

July 19, 2021

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 540767

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

NSE Scrip Symbol: NAM-INDIA

Dear Sir(s),

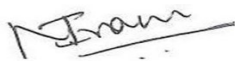
Re: Investor Presentation

Please find attached the presentation to be made to the Analyst on the financial performance and Unaudited Financial Results of the Company for the quarter ended June 30, 2021.

Thanking you.

Yours faithfully,

For **Nippon Life India Asset Management Limited**
(formerly **Reliance Nippon Life Asset Management Limited**)



Nilufer Shekhawat

Company Secretary & Compliance Officer

Investor Presentation Q1 FY22

July 2021

Good gets *better*

Highlights - Q1 FY22

MF QAAUM market share up 13 bps to 7.25%

MF QAAUM at INR 2,404 billion - an increase of 33%

Increased base of Unique Investors at 7.5 mn - up 1.4 mn (vs. Jun '20)
NIMF added 630k investors vs. 1.1 mn for the Industry in Q1

ETF folios added 1.4 million ETF folios in Q1
NIMF accounted for 82% of the ETF folio additions in the Industry

Operating Profit at INR 1.7 billion - an increase of 75%

Responsible Investment is a key priority
NAM India became an UN-PRI signatory in June 2021

Key focus areas - “Being Future Ready”

1

Superior fund performance

Consistent improvement in performance of key schemes supported overall market share gains in the quarter

2

Consolidate our Passive strategy

Dominant position (73% share in market volumes)

Continuously build a strong product portfolio (best-in-the-industry)

3

Expansion of non-MF businesses

- *AIF & PMS businesses*
- *Leverage NLI's parentage to grow Offshore segment*
- *Only AMC to offer Indian investors access to Japan, Hong Kong and Taiwan markets*

4

Leverage robust “Phyigital” infrastructure

Friendly, Futuristic and Frictionless

Cater to digital native millennials as well as new adopters

~90% transactions are executed through paperless platforms

Profitable growth strategy with an “Investor First” philosophy



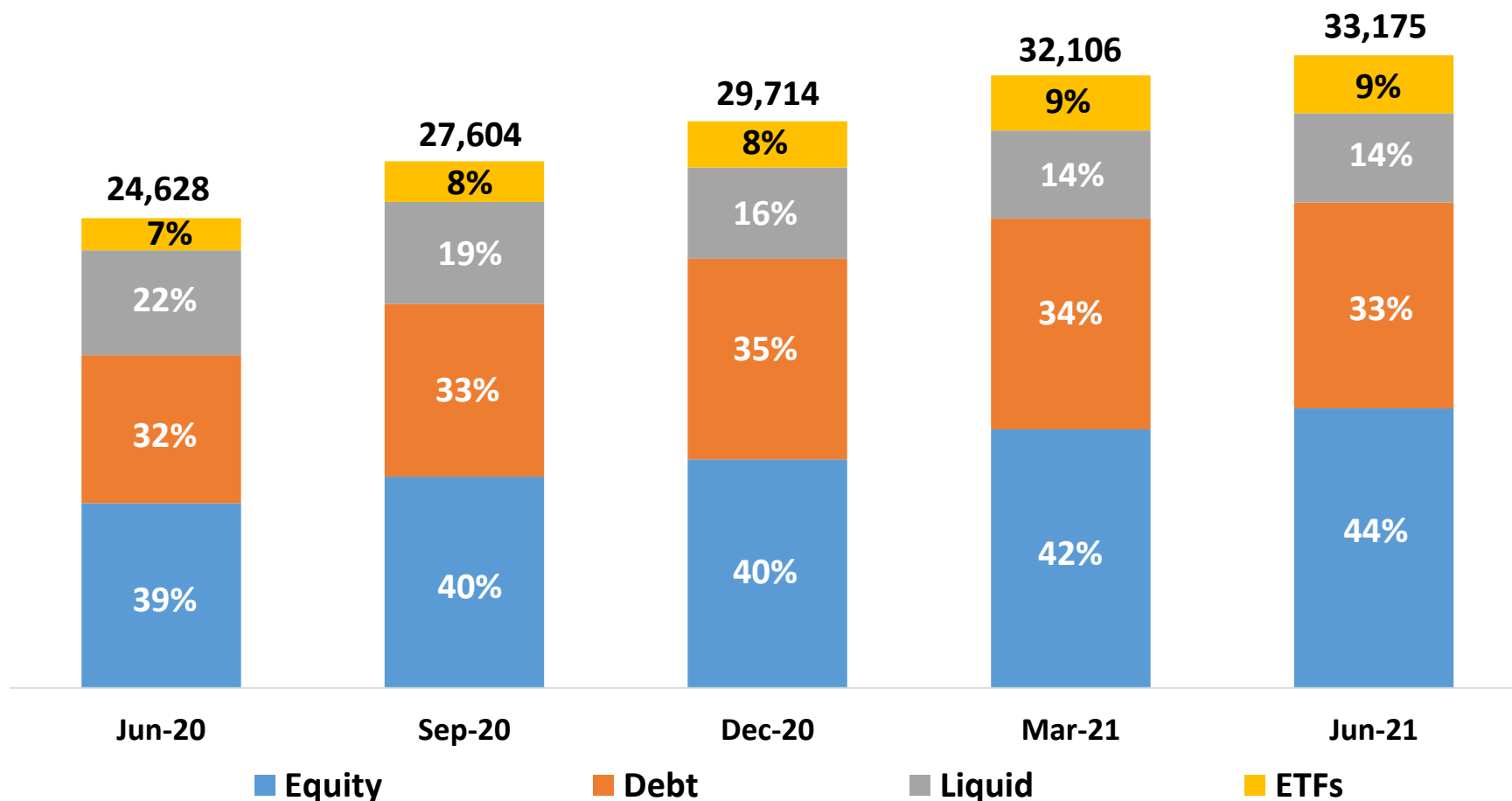
Nippon Life *india* Asset Management Ltd

(Formerly Reliance Nippon Life Asset Management Limited)

Industry AUM Trends

Quarterly AUM Trend

Industry AAUM (INR bn)



Growth led by inflows in fixed income & passive funds, and MTM gains in the equities; also, Q1 FY22 witnessed positive trends in equity inflows

* Quarterly Average Assets under Management



Nippon Life India Asset Management Ltd

(Formerly Reliance Nippon Life Asset Management Limited)

NAM India - Profile

One of the largest Asset Manager in India, with 26 years of track record

NAM India AUM (as of Jun 30, 2021)
INR 3.79 trillion

Mutual Funds

INR 2,442 bn*

Managed Accounts

INR 1,275 bn

International

INR 71 bn

Advisory INR 30 bn



**~280
Locations**



**980+
Employees**



**~80,000
Distributors**



**8.8 mn
Q1 FY22 Trnx**

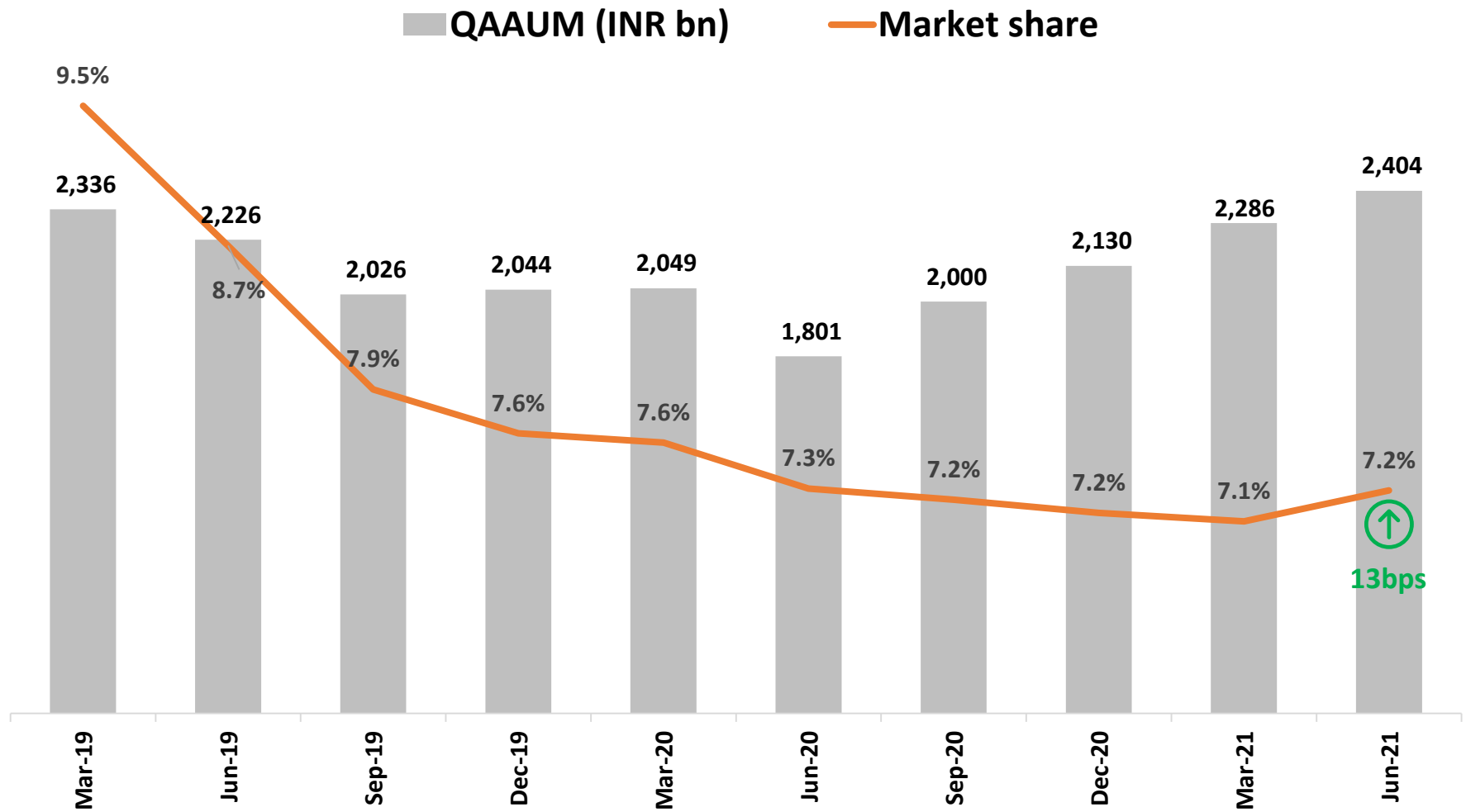


**11.4 mn
Folios**

** AUM as on Jun 30, 2021*

Nippon India MF - AUM Trends

Quarterly AUM Trend

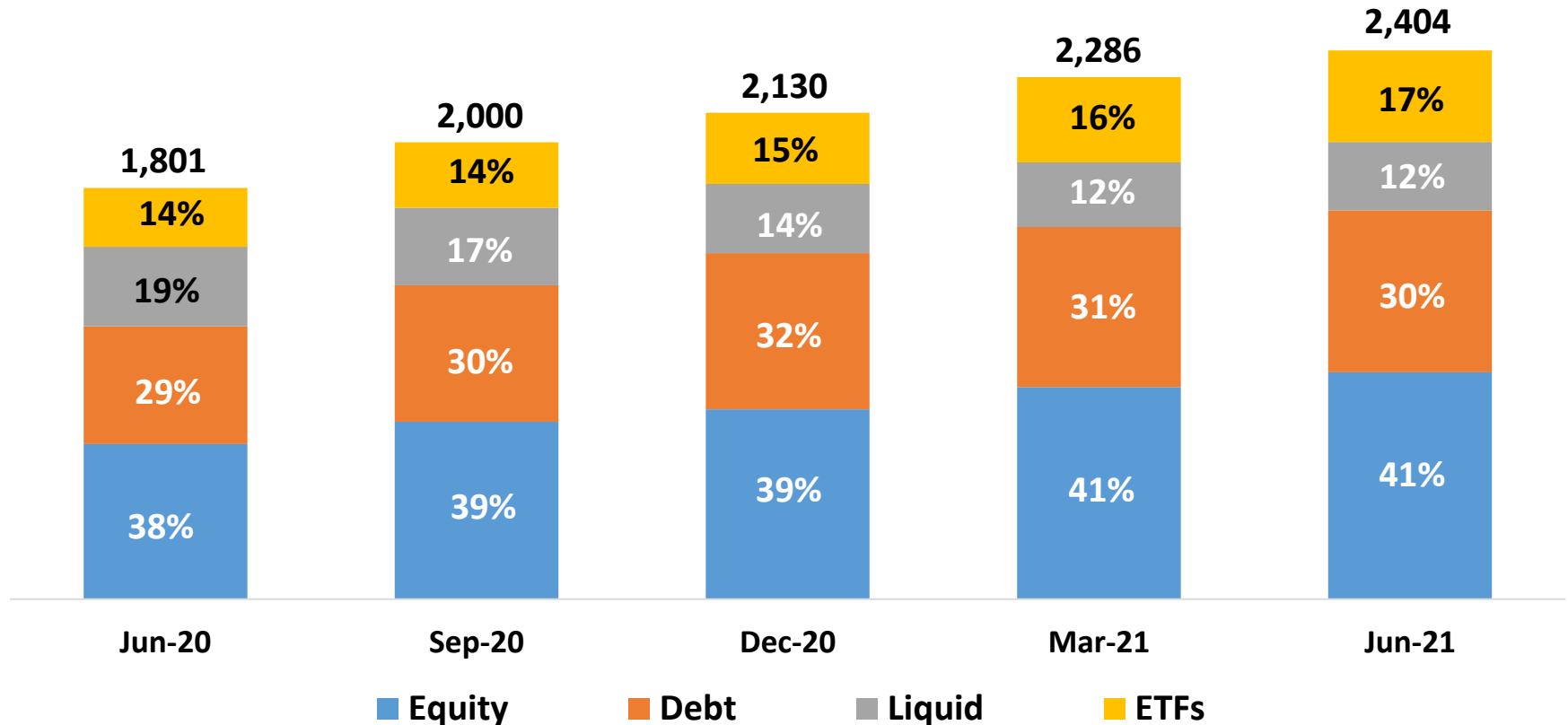


MF market share improved by 13bps to 7.25% in Q1 FY22

* Quarterly Average Assets under Management

Quarterly AUM Mix

NIMF AAUM (INR bn)

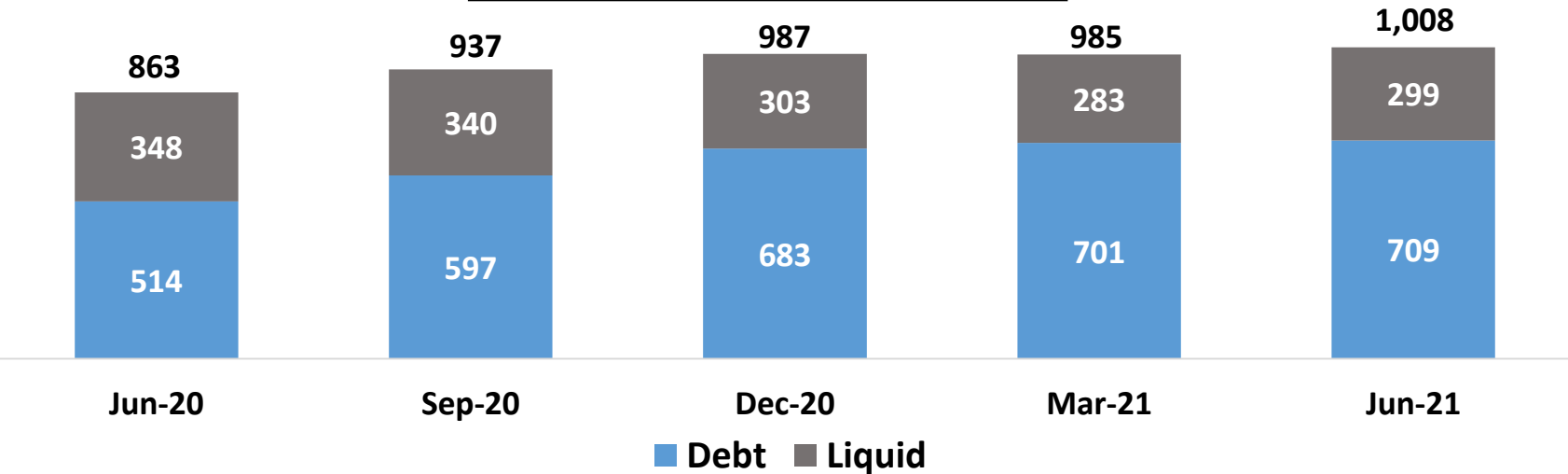


AUM rose by 33% (vs. Q1 FY21); growth seen across asset classes

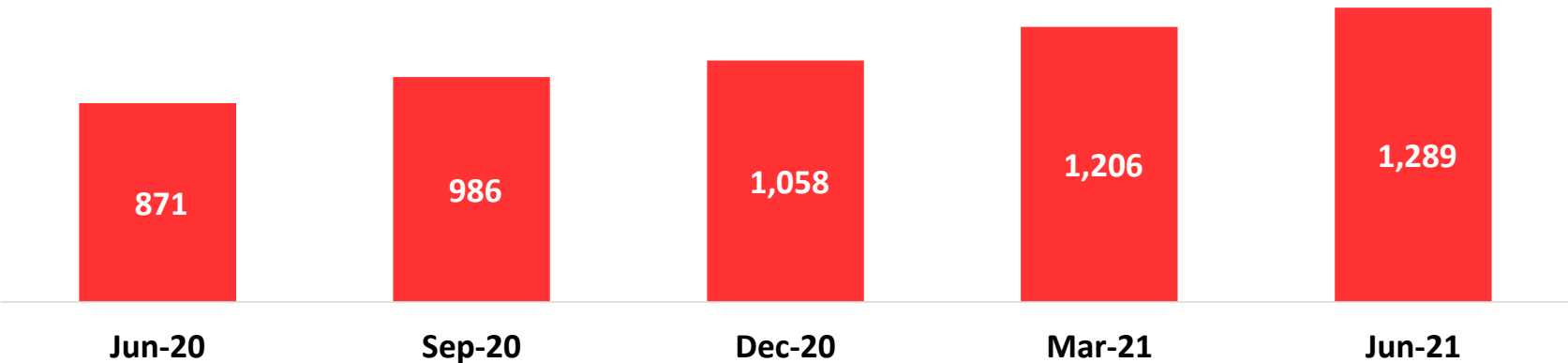
* Quarterly Average Assets under Management

Fixed Income & Equity Assets

Fixed Income AAUM (INR bn)



Equity (Incl. ETF) AAUM (INR bn)



* Quarterly Average Assets under Management

1

“Investor First”

2

Digital initiatives

Key focus areas

3

Leveraging ETF first mover advantage

4

Continue to build on Retail Strength

1

“Investor First”

2

Digital initiatives

Key focus areas

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Leveraging ETF first mover advantage

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Continue to build on Retail Strength

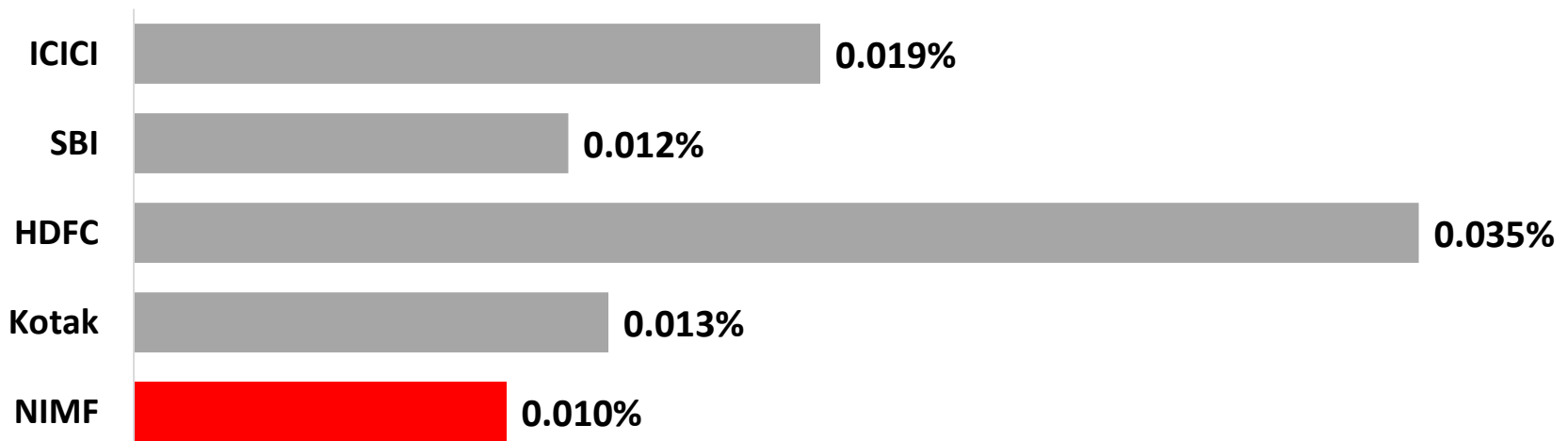
“Investor First” remains the core philosophy

NFO - Nippon India Nifty Pharma ETF

- First ETF tracking Nifty Pharma index with exposure to top 10 Pharma companies on NSE
- NFO launched in June 2021
- Strong digital push enabled easy access for investors and partners
- Raised assets of approx. INR 500 million during the NFO

One of the lowest investor complaint ratios in the Industry

FY21 Investor Complaints (% of total folios)



Source: AMFI

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Continue to build on Retail Strength

Shifts in Financial Services' digital ecosystem post COVID19

 **Online Purchases - Value redefined:**
From novelty/leisure to necessity

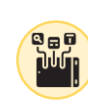
 **Changing needs & expectations**

 **Increasing demand for online products and/or services**

 **Realtime shopper insights**

 **Enhanced virtual customer support**

 **Increasing use of advanced technologies - Automation, AI & ML**

 **Advanced data curation (data lakes) & cutting-edge analytics**

 **Increased focus on Tech stability & management**

 **Increasing migration of assets to the cloud**

 **Increased emphasis on cyber-security**

 **Increase in remote working**

 **Virtual collaboration**

 **Omni-channel salesforce management**

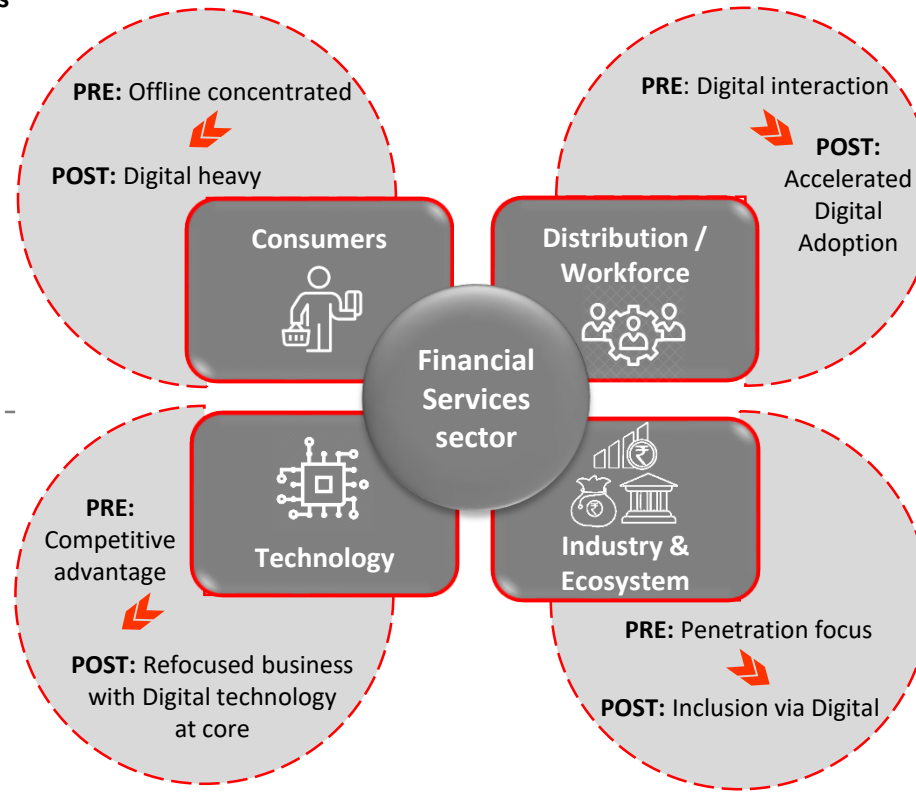
 **Learn anything, anytime anywhere**

 **Exclusive & Digital first offerings**

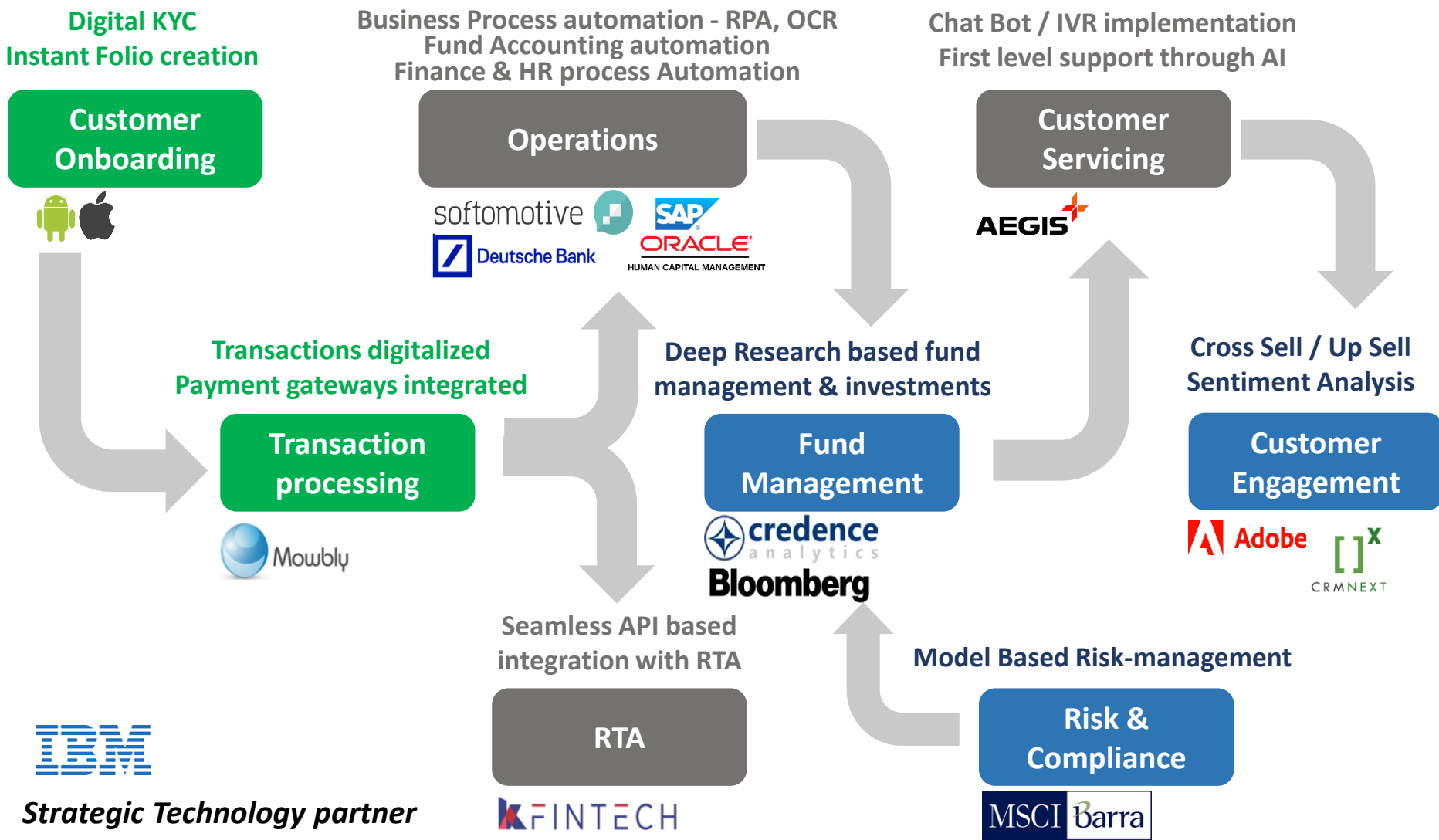
 **Mushrooming, innovation-led Fintech ecosystem**

 **Simplified payment interfaces & self serve processes**

 **Local First: Vernacular & Voice focus**



Building Digitech Ecosystem



Digitech partners to add further momentum to NAM India's growth

Lumpsum & New SIP Registration

Digital Purchases (lakhs)*

Q1 FY22

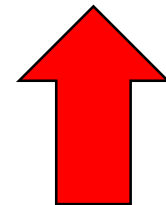


6.0

Q4 FY21



4.7



28%

- ❑ Digital contribution-to-total NIMF purchase transactions at 58% in Q1 FY22
- ❑ Digital SIP registrations contributed 59% of the total new SIPs registered in Q1 FY22
- ❑ New Digital SIP Purchase grew by 34% in Q1 FY22 (vs. Q4 FY21)

Awards and Accolades



Global Digital Marketing Awards

Best use of Facebook AI tool
performance campaigns
April 2021



ACEF Global Customer Engagement Awards 2021

5 awards (4 Golds and 1 Silver) in the
areas of Digital, Data driven, Email and
Mobile Marketing
May 2021



Tech | MintCircle Business Transformation Awards

Business Easy for Revenue Generation -
Product & Service Augmentation
June 2021

* Including New SIP registrations

* Digital purchases through NIMF-owned Digital assets
and digital integrations with distribution partners

Key initiatives

Performance Campaign expansion to reach new horizons



Campaigns initiated on networks outside GDN, leveraging DV 360



Geotargeted campaigns with regional affinity products backed by Analytics



Piloted successful campaigns in Hindi on Facebook networks



Expansion of performance campaigns to YouTube to get purchase transactions



Intelligence based external campaigns helped acquiring a significant share of customers across our digital assets MOM

Successful use of Adobe Suite to increase quality & quantity



Successful launch of NFOs - Nippon India Pharma ETF



Adobe campaigns across all digital channels (email, SMS, App Push, Partner Co-Branded)



Customised paid campaigns to arrest leakages through redemption by customising the purchase journey with the help of Adobe Target



Successful pilot with A/B testing on upsell by showing people who bought this fund also showed interest in these funds with the help of Adobe Target

Digital Ecosystem - Enhancements

Platform Experience

Customer Advocacy Framework



Real-time interventions for post moments of truth for sharing experience and ratings on Google Playstore for Simply Save & Business Easy



Nomination on Business Easy

Completely digital & self-serve process for partners to submit nominee details through Business Easy App



Strengthening Abidance

Constraints added w.r.t. minor investors for submission of PAN and age proof; algorithmic restrictions on digital assets for non-compliant distributors

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Digital initiatives

Key focus areas

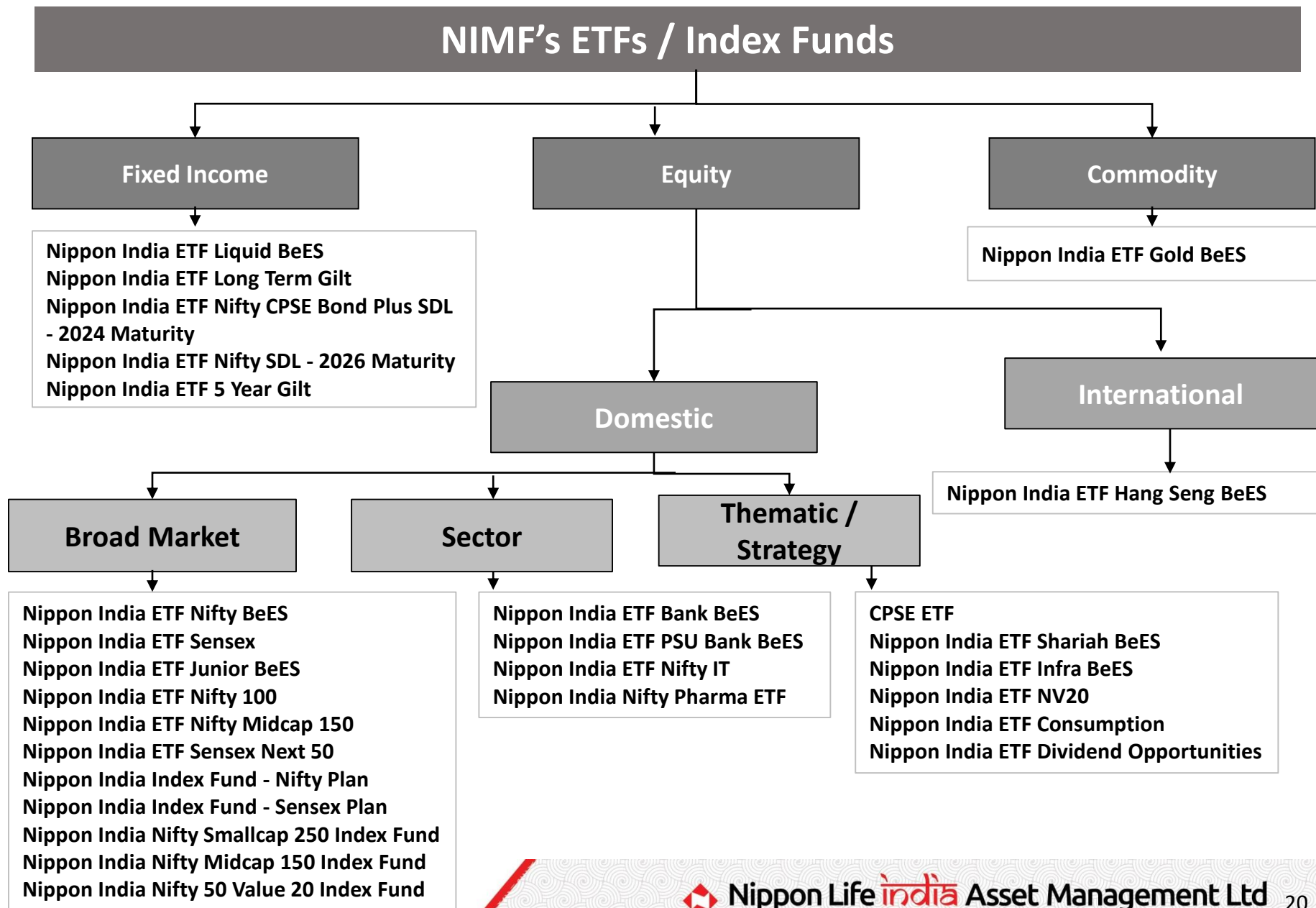
3

Leveraging ETF first mover advantage

4

Continue to build on Retail Strength

Comprehensive portfolio of Passive Funds



Strengthening the ETF portfolio

Large ETF product suite

~73%

Volume Share

51%

Share of folios

13%

Market Share

- ❑ Only AMC in India with more than **19 years experience** in managing ETFs
- ❑ **Largest bouquet of 23 ETFs** in the industry across Equities, Debts & Commodity (Gold)
- ❑ On QAAUM basis, NIMF ETFs managed assets worth **INR 402 billion**
- ❑ Highest investor folios in Industry - **51%** market share
- ❑ **Added 1.4 million folios in Q1 FY22; NIMF accounted for 82% of the Industry's ETF folio additions**
- ❑ **Approx. 73% market share in ETF volumes** on the NSE and BSE in Q1 FY22
- ❑ **Gold BeES (ETF)** crossed **INR 60 billion (+48%)** in assets - largest in the industry

Consolidating leadership position further

NSE volume (Apr - Jun 2021) (INR mn)

Mutual Funds	Nifty 50 ETFs	Nifty Bank ETFs & Nifty Private Bank ETFs	Gold ETFs	Liquid ETFs
NIMF	247	363	186	1,034
SBI MF	35	28	65	-
Kotak MF	11	62	22	-
ICICI Prudential MF	21	19	20	24
HDFC MF	3	1	29	-
Others	12	5	18	18
Total	328	479	339	1,076
NIMF's volume (vis-à-vis 'Rest of the Industry' average)	49x	34x	12x	49x

NIMF remains the Category leader - ETFs with highest liquidity in the Industry

* Average Daily Turnover



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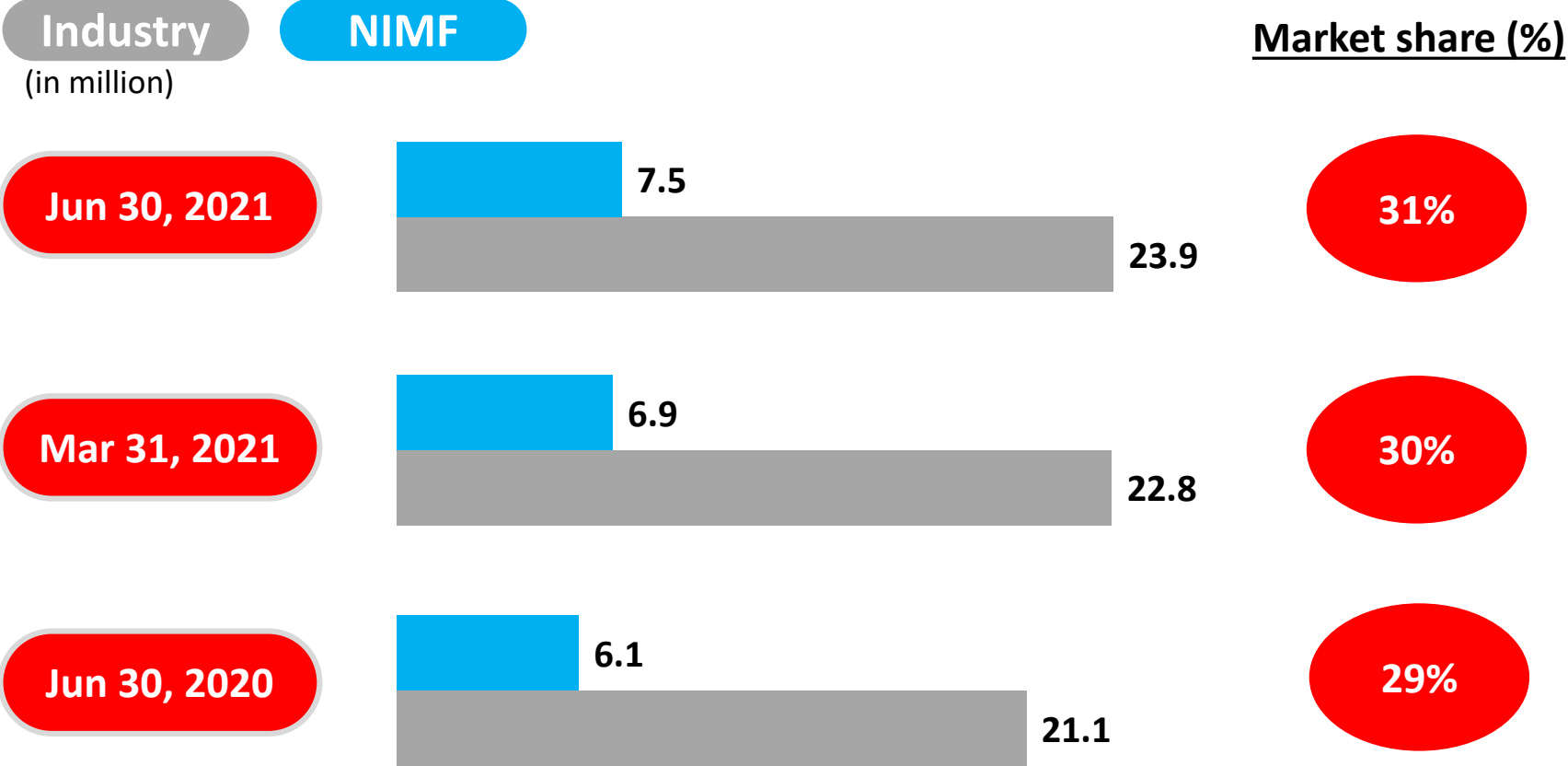
Leveraging ETF first mover advantage

4

Continue to build on Retail Strength

Unique Investors

3 out of 10 unique investors in the Industry invest with NIMF

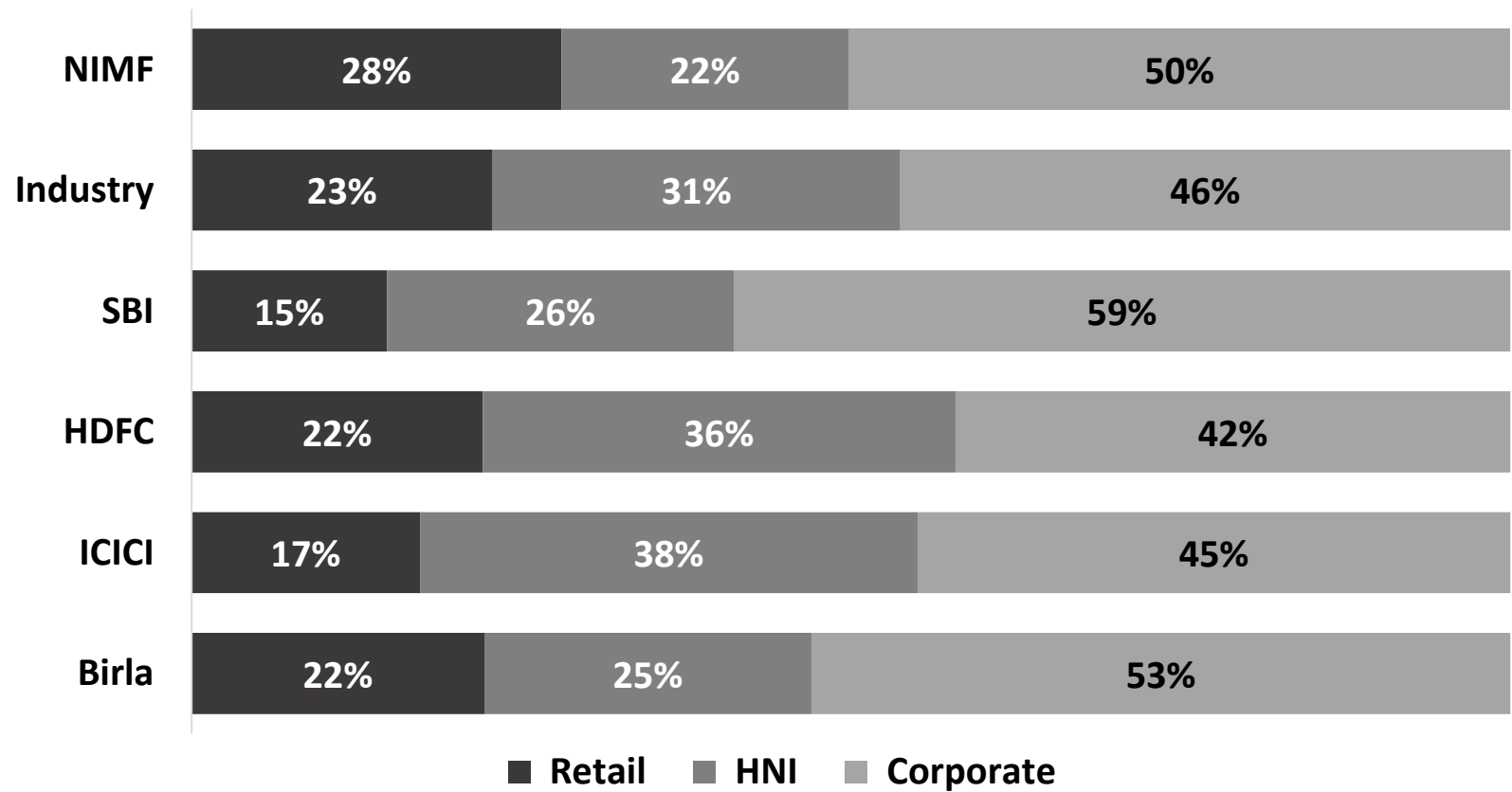


Extensive distribution and a diversified product suite helped to add over 6 lakh investors vs. 11 lakh for the Industry in Q1 FY22

Source: AMFI

Retail segment is a key focus

Investor segment-wise breakup of AAUM (%)



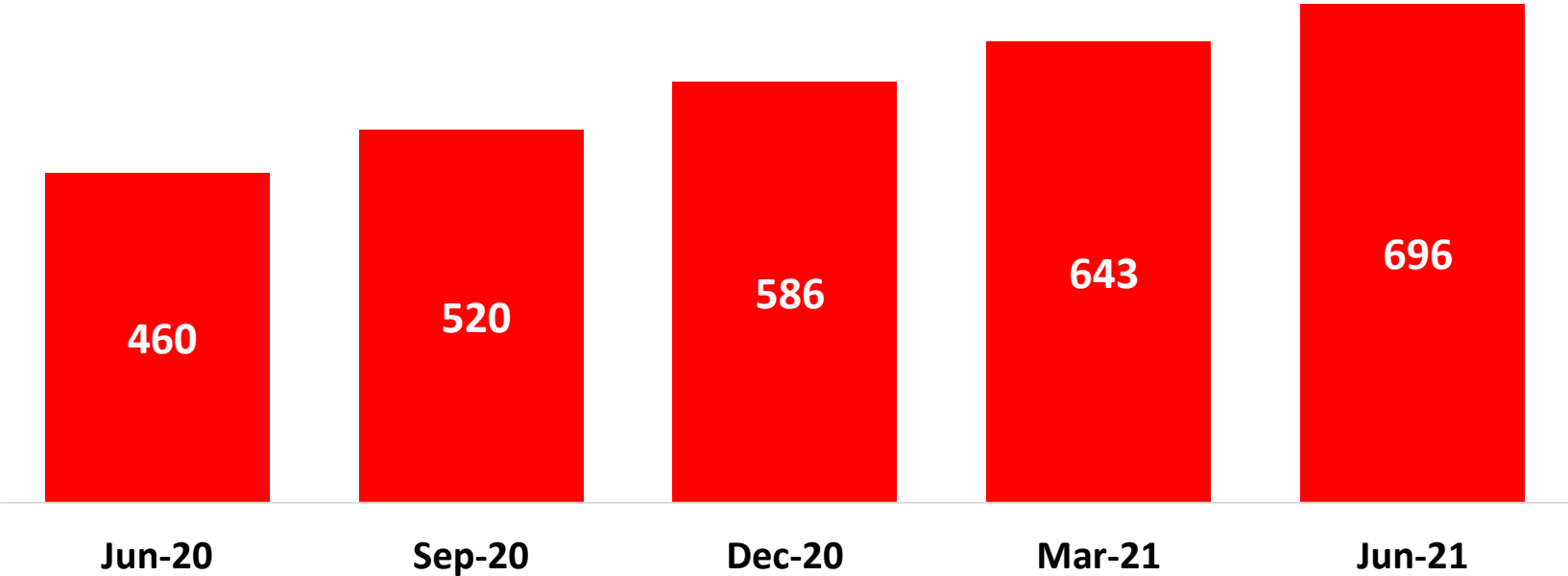
NIMF is the only MF with a Retail market share / overall market share of >100%

Source: AMFI;
Calculated on Monthly Average AUM

Retail Assets

69% of the Individual assets have a vintage of more than 12 months (June 30, 2021)

Retail AAUM (INR bn)



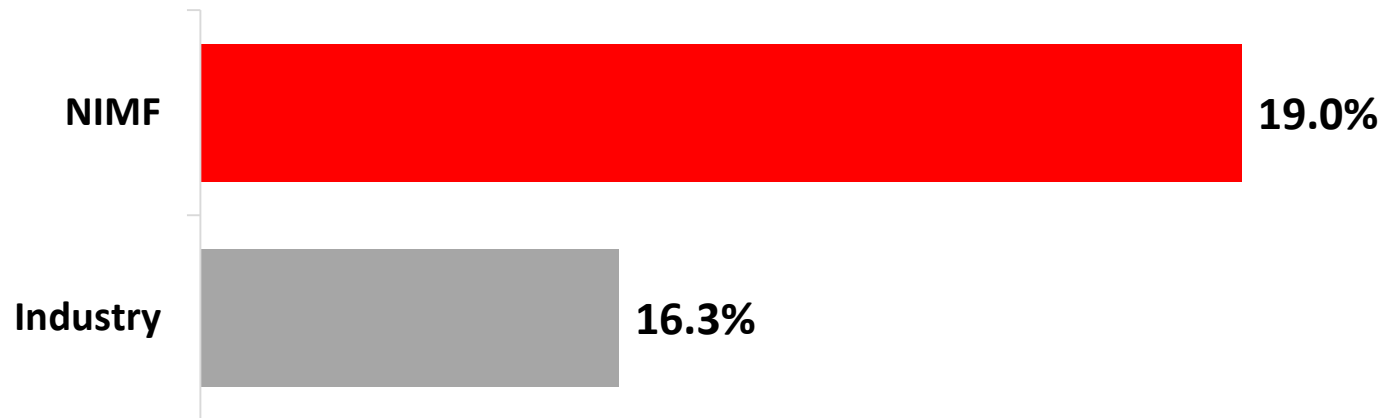
“Retail Investor Classification” changed from INR 0.5 mn to INR 0.2 mn as per the guidelines issued by AMFI

Source: Internal;
Calculated on Monthly Average AUM

Beyond 30 cities (B-30) Contribution

Higher AUM % sourced from B-30 locations as compared to Industry

B-30 AAUM / Total AAUM (%)



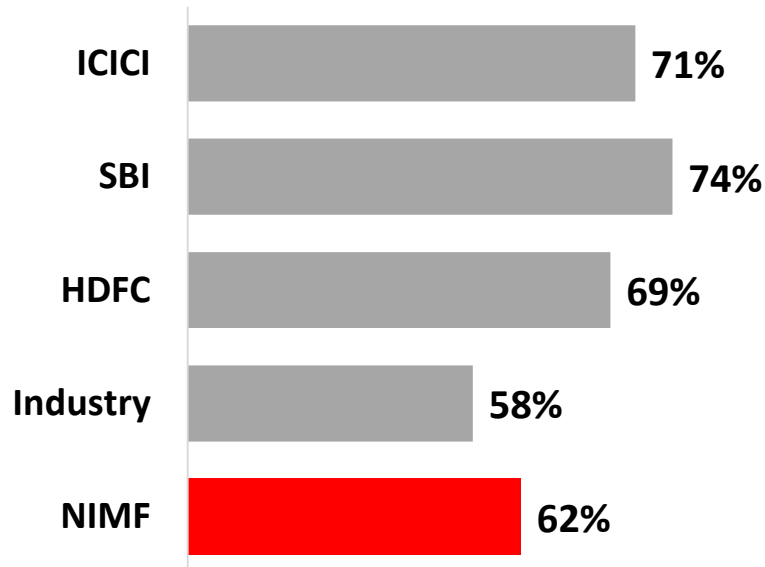
B-30 segment has higher proportion of Equity Assets

Focus on building B-30 AUM by leveraging on-ground presence

Source: AMFI;
Calculated on Monthly Average AUM

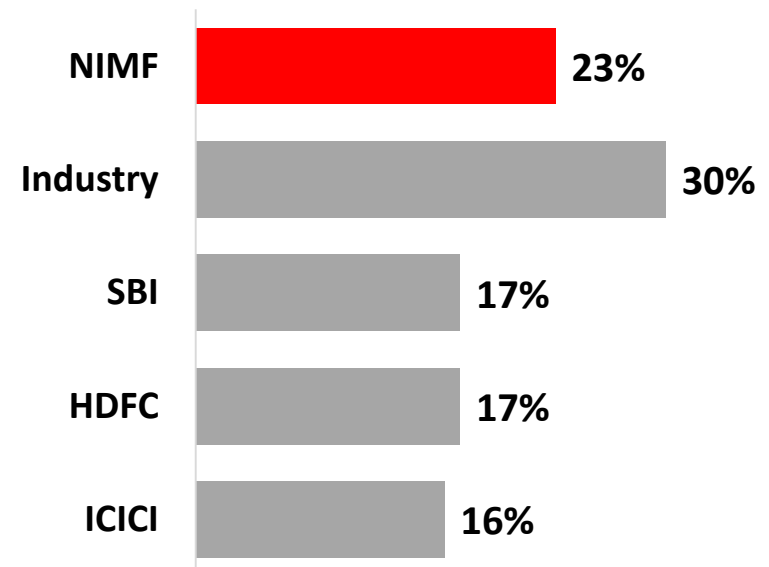
Geographical De-Risking

Top 5 Cities Contribution (%)



**Lower concentration of assets
from Top 5 cities**

Beyond 15 Cities Contribution (%)



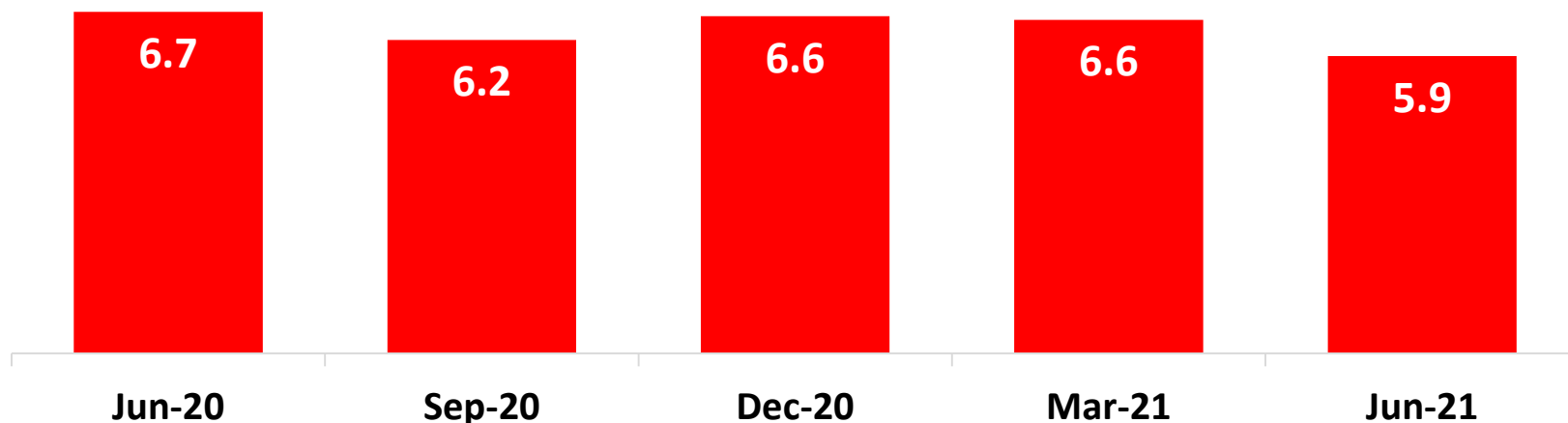
**Higher Penetration in Smaller cities
and towns**

Source: AMFI; respective disclosures
MFs data as on Jun 30, 2021
Industry AUM as on Mar 31, 2021

Systematic Transactions

Monthly Flows

Book (INR bn)



Annualized book of INR 70 bn

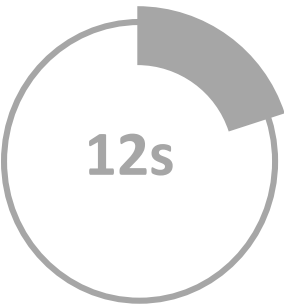
Systematic folios rose to 3.4 million (+9%) as on June 2021

In volatile markets, folios with lower ticket size demonstrated longer vintage

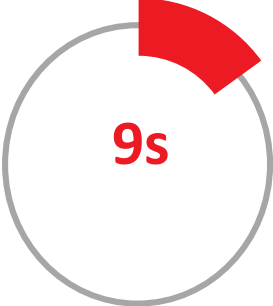
Source: Internal
Systematic Book is based on actual cash received

Growth in retail asset base continues

A new Digital Purchase every...

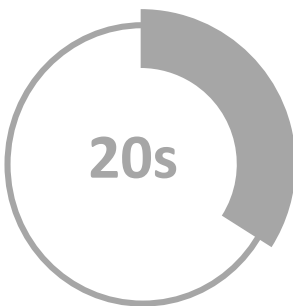


FY21

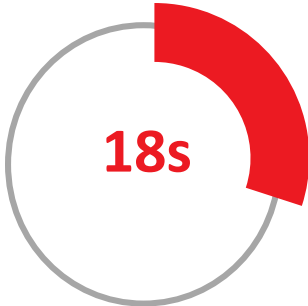


Q1 FY22

A new SIP Purchase every...

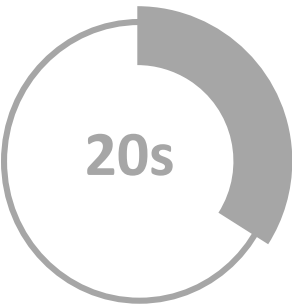


FY21

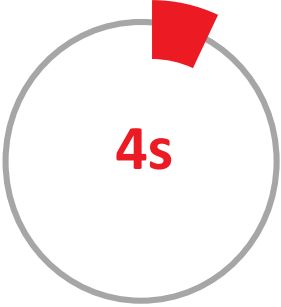


Q1 FY22

A new folio added every...

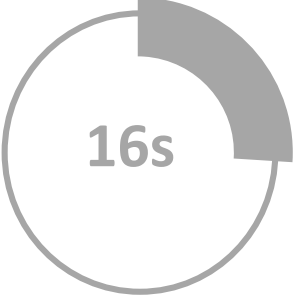


FY21

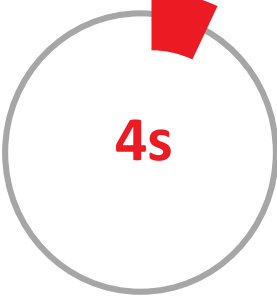


Q1 FY22

A new ETF folio added every...



FY21



Q1 FY22

* Frequency in seconds calculated with assumption of 252 days in a year

Risk Management - Philosophy

Enhanced conservative positioning

In May 2020, Board decided that all NIMF's schemes* will make fresh investments only in AA & above rated issuers

Credit Rating Profile of NIMF's Fixed Income assets

Rating	Jun 30, 2021	Mar 31, 2020
Repo / Cash / Sovereign / AAA / A1+ / AA+ / Upto AA	99.0%	91.8%
Sub AA / Unrated	1.0%	8.2%
Total AUM	100.0%	100.0%

Above table considers open ended Debt Funds (incl. Liquid Funds)

- ❑ Share of 'Sovereign / AAA / A1+ / AA+ / upto AA instruments and cash' rose to 99.0%
- ❑ Proportion of 'sub-AA / unrated instruments' reduced from 8.2% to 1.0%

Such steps will further help investors looking for safer haven & high-grade portfolios

* except Nippon India Credit Risk Fund
& Nippon India Hybrid Bond Fund

Distribution

Strong Distribution

Total base of empaneled distributors rose to approx. 80,000

77

Banks



95

National Distributors



88

**Alternate
(incl. PSU banks)**



79,700+

**Mutual Fund
Distributors**

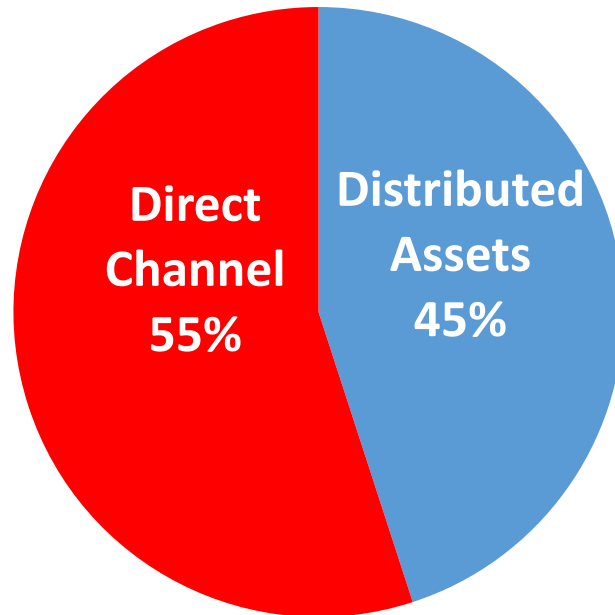


Large base of
MFDs - one
of our biggest
strengths

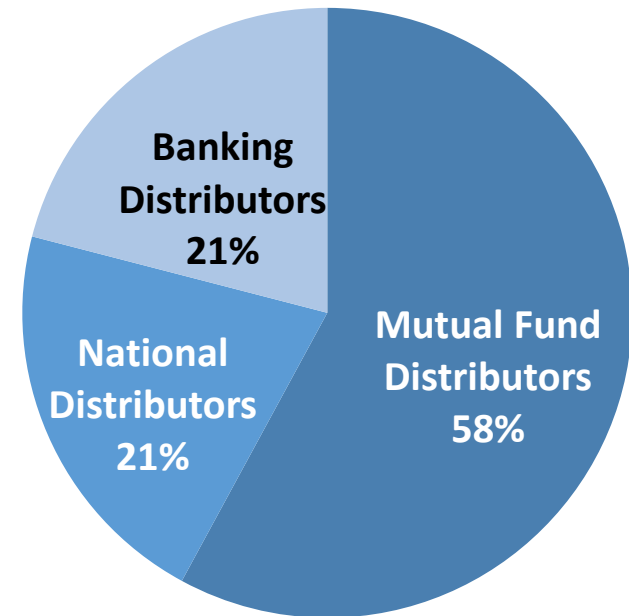
Leveraging Partnership with MFDs

Distributed Assets form 45% of NIMF's AUM

Overall Distribution Mix



Distributed Assets Mix



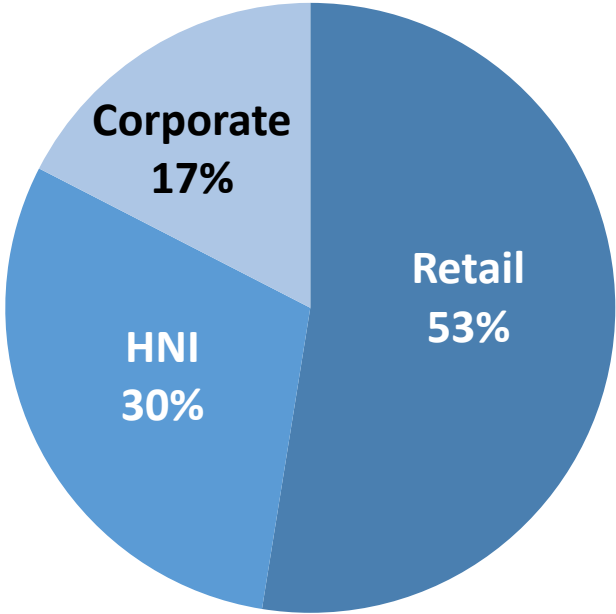
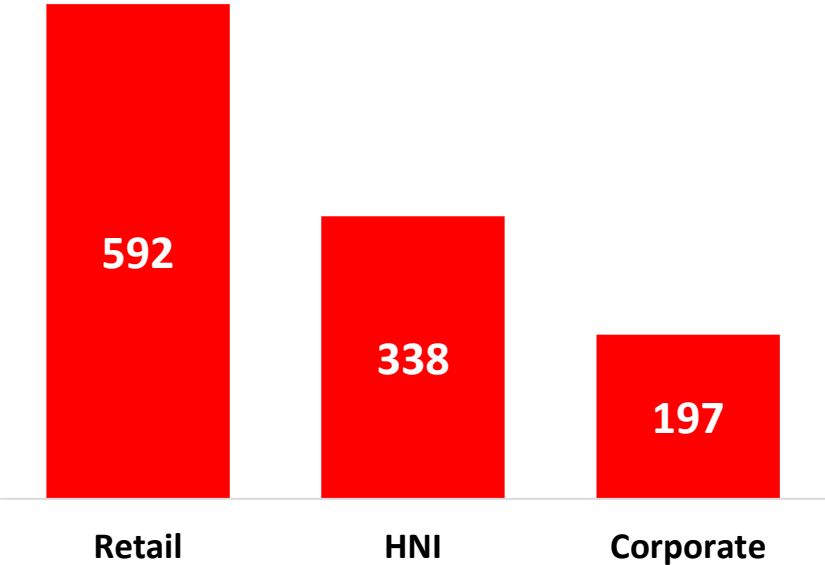
De-risked distribution model
Large share of the AUM is contributed by strong base of MFDs

Source: AMFI;
Calculated on Monthly Average AUM

Focus on Individual assets

Distributed Assets (investor-wise)

AUM (INR bn)



83% of the Distributed Assets are contributed by Individual investors

Source: AMFI;
Calculated on Monthly Average AUM

Leaders in Investor Education

EDGE Learning Academy (Q1 FY22)

Investor Education

19
Programs

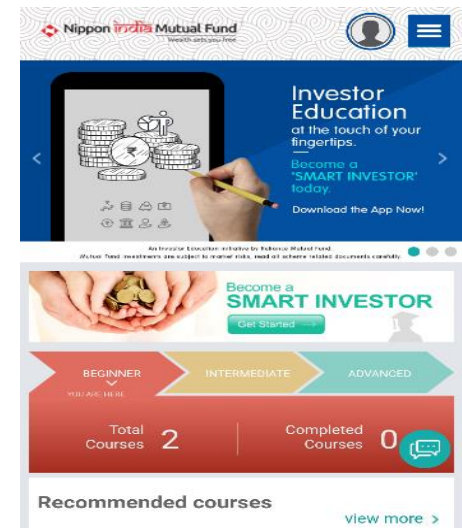
940+
Investors

Unique Locations

T-30
7 Programs

B-30
12 Programs

Mobile App MFx



Dedicated Investor Education App MFx

Other Businesses

Nippon India Alternate Investments (NIAIF)

- ❑ **Category II & Category III AIFs across various asset classes**
 - ❑ *Equity / Real Estate / Credit / Technology & Venture Capital FoF*
- ❑ **As on June 2021, raised commitments of approx. INR 38 billion across funds**
- ❑ **Nippon India Digital Innovation Fund - commitments and LOIs of approx. USD 100 mn**
 - ❑ *Investment made in 3 underlying VC funds; to close documentation for the 4th fund soon*
- ❑ **Fund raising underway for:**
 - ❑ Equity: Category III AIF for domestic investors
 - ❑ Real Estate: Category II AIF for offshore institutional investors
 - ❑ Tech / VC: Category II AIF for both domestic and offshore institutional investors



Offshore Business - Creating 'expressways' globally

AUM of INR 101 bn as on Jun 30, 2021

Particulars	Amount in INR bn
Advisory	30
Managed	71
Total	101

Singapore 

Mauritius 

Dubai 

Singapore 

- ☐ RAMS Equities Portfolio fund-UCITS
- ☐ IMSF - Equity Opp. Fund Feeder
- ☐ RAMS Investment Unit Trust - IFIF
- ☐ WIF - India Consumption Fund
- ☐ Sovereign Wealth Fund Mandate - Institutional Equity

Other International Tie Ups



ETFS Reliance India Nifty 50 ETF

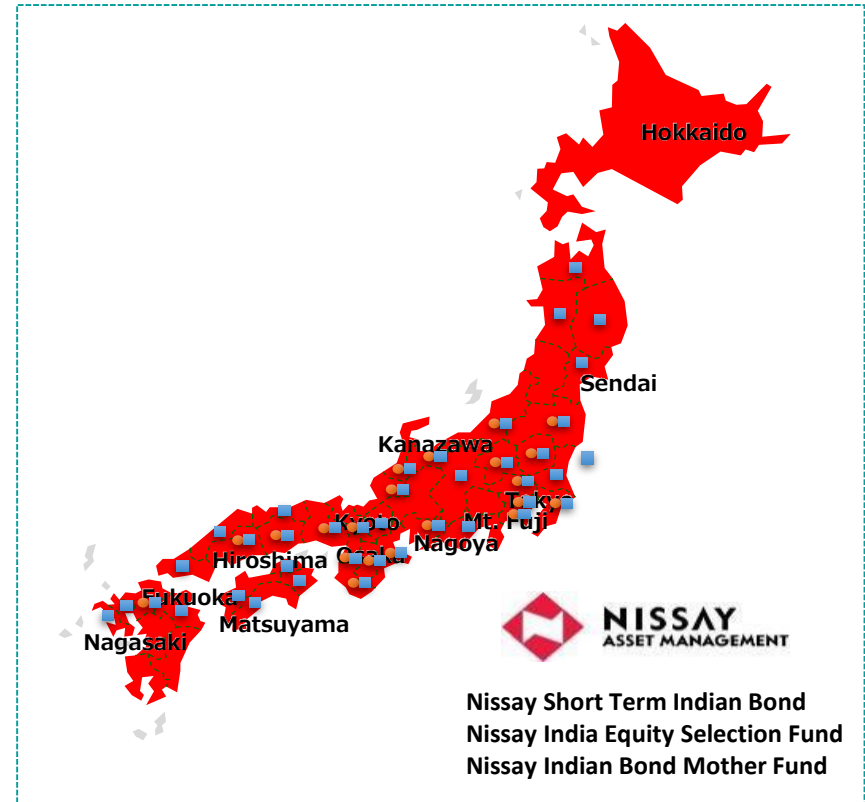


Bualuang Bharata Fund



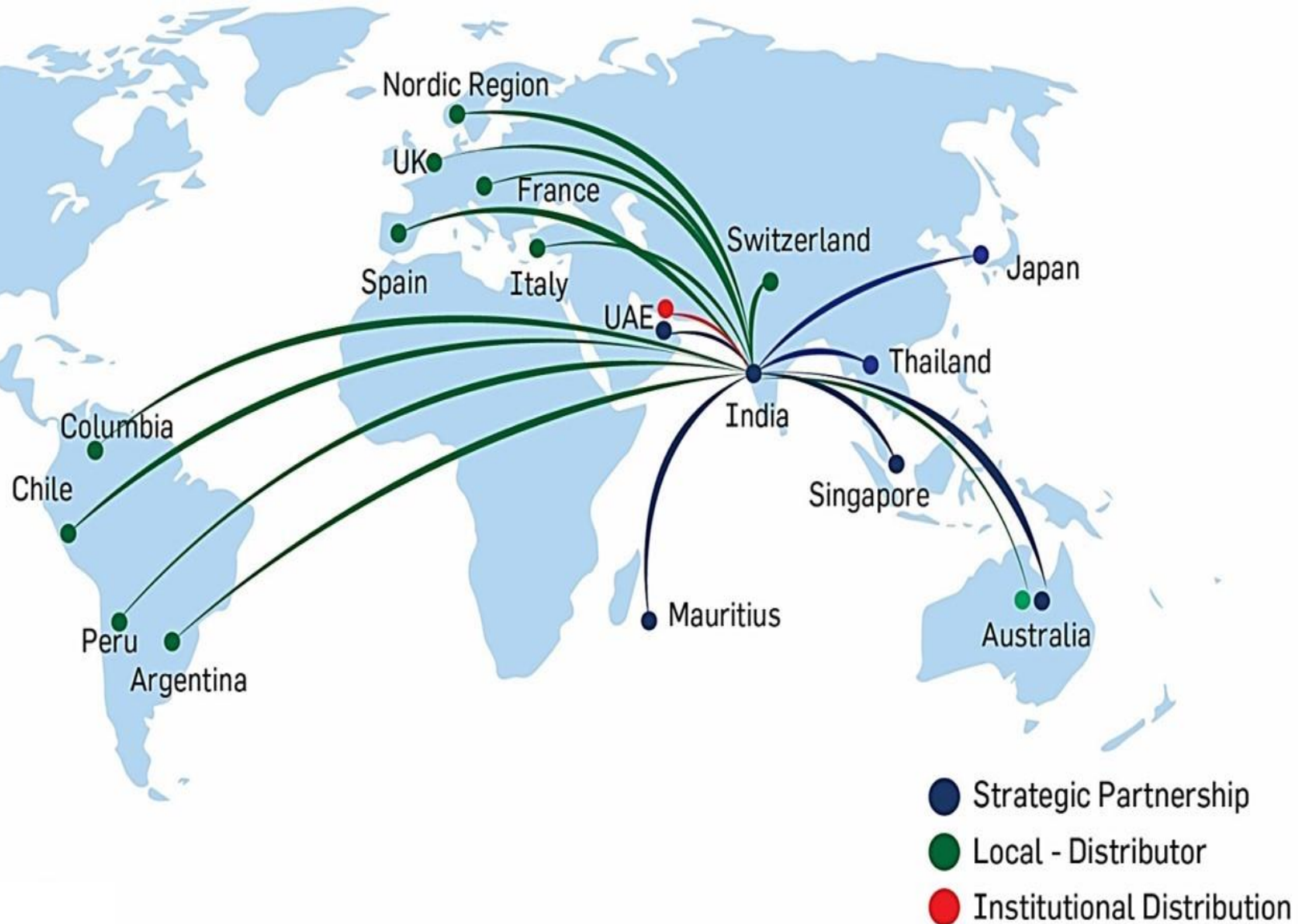
Godo Kaisha Genkai India Investment*

Leveraging Nippon Life's Insurance global network



Distribution of NAM India's Funds via 28 Nissay AM's partners in Japan

Wider international presence



ESG Focus

NAM India became a signatory to UN-supported Principles for Responsible Investment Part of the ongoing commitment to foster ESG principles across the organisation

Environment

- **Climate Consciousness:** 10% reduction in energy consumption in FY21 and working on further enhancing energy efficiencies
 - *In line with NLI's commitment, NAM India is taking active measures on achieving carbon neutrality within a scheduled time frame*
- **Resource Efficiency:** Adopted practices for water conservation, waste segregation and reduction in paper usage. Approx. 90% transactions have been through paperless platforms
- **Technology for Sustainability:** Over 70% customer requests processed via non face-to-face mode

Social

- **People-friendly policies:** Health, Safety and Environment policy and No-Discrimination Policy is in place
- **Diversity and Inclusion:** 17% women hold key positions across the organisation
- **Community Development:** Contributed INR 145 million towards community development activities like education, skill development, health care and disaster relief to name a few
- **Financial Inclusion and Literacy:** Conducted drives across India for financial literacy and inclusion covering ~80,000 partners. Investor awareness was imparted in 19 districts through Edge academy

Governance

- **Robust Governance Practices:** Corporate Governance philosophy entails attainment of the highest levels of integrity, accountability, performance and ethical behaviour across all the facets of business
 - *Separation of the Board's supervisory role from executive management*
 - *Audit, NRC, and Stakeholders' Relationship committees are headed by Independent Directors*
- **Strong Policy Framework:** Introduced 'Business Policies' covering a comprehensive range of regulatory aspects and globally-recognized best practices. Zero-tolerance policy for non-compliances is in place
- **Digital and Data Security:** Conducted regular data security / privacy impact assessment; SIEM solutions are in place

Strong Investment Management Framework

Robust Research

- **“Backbone of the investment process”**
- 60+ strong investment team
- Focused research process involving with smaller individual span
- Inhouse Knowledge Management System and analyst output system
- **Strong internal risk rating process**, based on multiple parameters including qualitative review of ESG aspects, to achieve requisite diversification, evaluation of business & management risks of the portfolio companies, etc.
- Continued emphasis on **quantitative expression of fundamental research and risk rating of securities**

Fund Casing

- Ensures portfolio construction is strictly in line with the fund’s objectives, and is aligned to the market expectations
- Equity: manage factors such as sector & stock deviation, concentration risk, style & market cap bias, etc.
- Debt: maintain rigid limits for key risks related to duration, asset quality, concentration and liquidity
- Fund Casing framework helps in eliminating excessive risks at the design stage and generate returns in a consistent and sustained manner
- Investment managers are encouraged to function within the defined framework that is aimed at pruning excessive risks - **“freedom within framework”**
- Detailed and transparent disclosure to stakeholders about the framework

Performance Scoring & Monitoring

- Comprehensive scoring mechanism to evaluate short- and long-term performance with peers on the basis of business governance and ESG parameters within their respective industries.
- Continuous performance monitoring to capture early warning signals and act upon them
- Apart from interactions at the Investment Committee, regular interactive discussions on each FM’s investment plan and portfolio are conducted amongst the investment team for collective actions

As an UN-PRI signatory, NAM India is integrating ESG principles into its investment management framework



Investment Stewardship

Stewardship responsibilities are critical component of our fiduciary duties

- ❑ **Continuously engage with investee companies** to understand and monitor aspects such as strategy and business outlook, financial performance, corporate governance issues and management evaluation, capital structure, and risk management
- ❑ **Strictly adhere to regulations and internal policies on prohibition of insider trading** while handling information on investee companies
- ❑ **Actively participate in investee companies' governance through proxy voting**
 - ❑ *Comprehensive stewardship policy defines responsibilities, disclosures, and procedures for management of conflict of interest, active intervention in investee companies, escalations and collaboration with other institutional investors, if required*
 - ❑ *Proceedings of proxy voting committee meetings are regularly discussed at the Board*
- ❑ **Organisation-wide integration of ESG**
 - ❑ *Integrating ESG in the day-to-day business operations and decision-making*
 - ❑ *Launch of new ESG-integrated offerings expected in the near term*

As a responsible asset manager, main objective is to aid value co-creation between the unitholders and the investee companies



Financial Overview

Financial Summary - As per IND AS

Consolidated

(INR mn)

Particulars	Q1 FY22	Q4 FY21	Q1 FY21
Revenue from Operations	3,023	3,019	2,331
Operating Expenditure	1,332	1,441	1,365
<i>Fee & Commission Expenses</i>	<i>117</i>	<i>141</i>	<i>94</i>
<i>Employee benefits expense</i>	<i>697</i>	<i>654</i>	<i>715</i>
<i>Finance cost</i>	<i>9</i>	<i>10</i>	<i>13</i>
<i>Other Expenses</i>	<i>436</i>	<i>566</i>	<i>439</i>
<i>Depreciation</i>	<i>73</i>	<i>71</i>	<i>105</i>
Core Operating Profit	1,691	1,578	966
Other Income	669	601	1,031
Profit before Tax	2,360	2,179	1,997
Profit after Tax	1,815	1,668	1,563

Standalone

Particulars	Q1 FY22	Q4 FY21	Q1 FY21
Revenue from operations	2,809	2,798	2,154
Core Operating Profit	1,621	1,520	936
Profit after Tax	1,713	1,574	1,497



Nippon Life India Asset Management Ltd

(Formerly Reliance Nippon Life Asset Management Limited)

Financial Summary - As per IND AS

Consolidated

(INR mn)

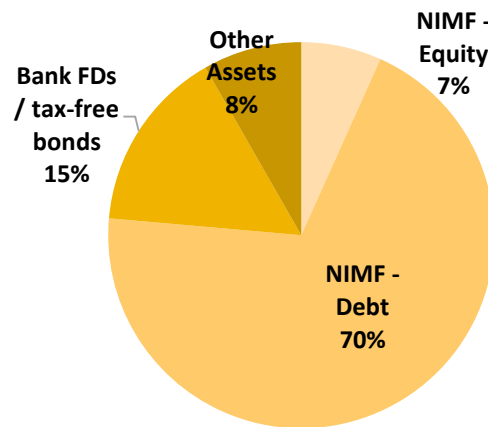
Particulars	FY21	FY20
Revenue from Operations	10,621	12,030
Operating Expenditure	5,423	6,334
<i>Fee & Commission Expenses</i>	432	705
<i>Employee benefits expense</i>	2,713	3,024
<i>Finance cost</i>	44	57
<i>Other Expenses</i>	1,901	2,217
<i>Depreciation</i>	333	333
Core Operating Profit	5,198	5,696
Other Income	3,572	(98)
Profit before Tax	8,770	5,598
Profit after Tax	6,803	4,153

Standalone

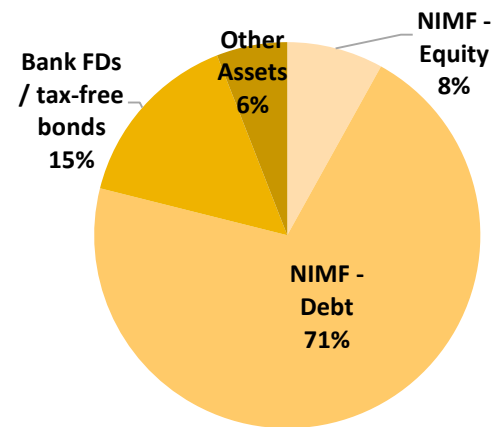
Particulars	FY21	FY20
Revenue from operations	9,865	11,317
Core Operating Profit	5,038	5,588
Profit after Tax	6,494	4,123

Constituents of Financial Assets

(INR mn)	June 30, 2021	March 31, 2021
Investment in NIMF's schemes	22,094	23,496
- <i>Equity</i>	1,944	2,403
- <i>Debt</i>	20,150	21,093
Bank FDs and tax-free bonds	4,435	4,515
Other assets	2,392	1,765
Total	28,921	29,776



As on Jun 30, 2021

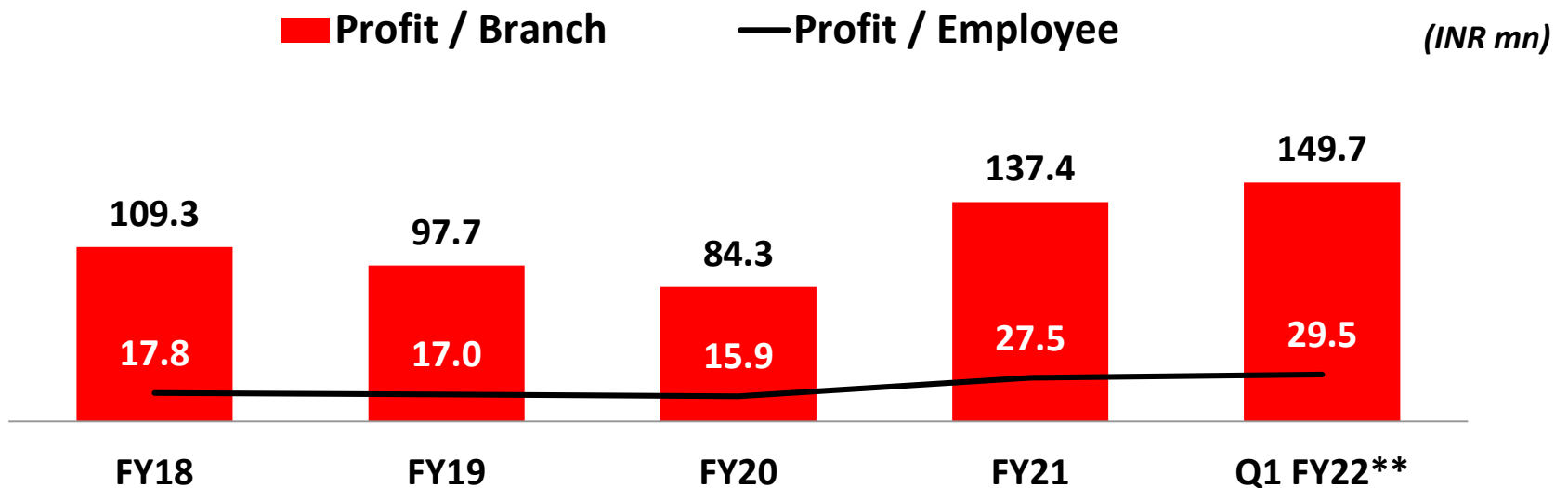
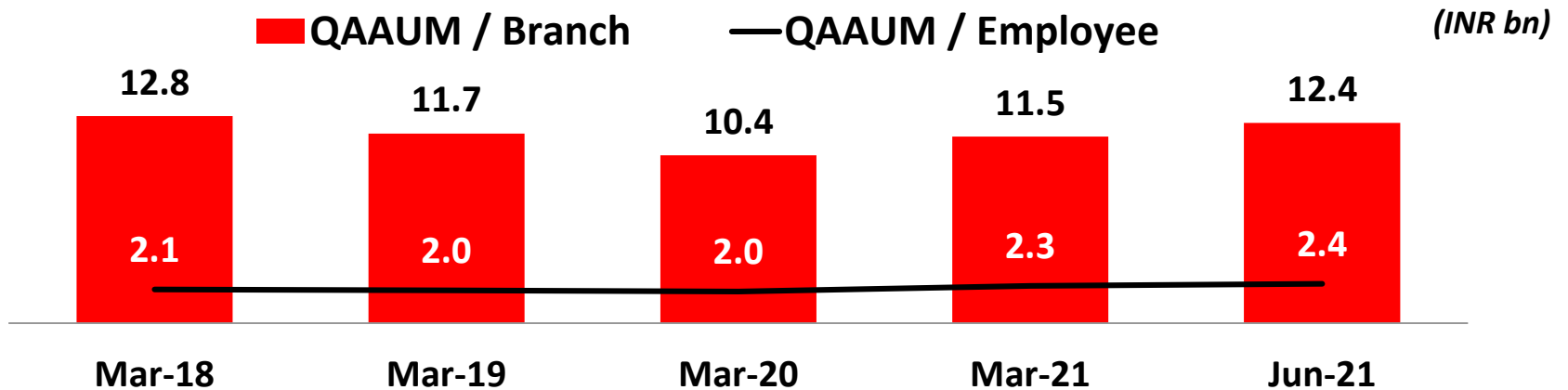


As on Mar 31, 2021



Operating Metrics

Benefits from operating leverage to manifest as AUM increases



* Profit - Profit after Tax

** Annualised

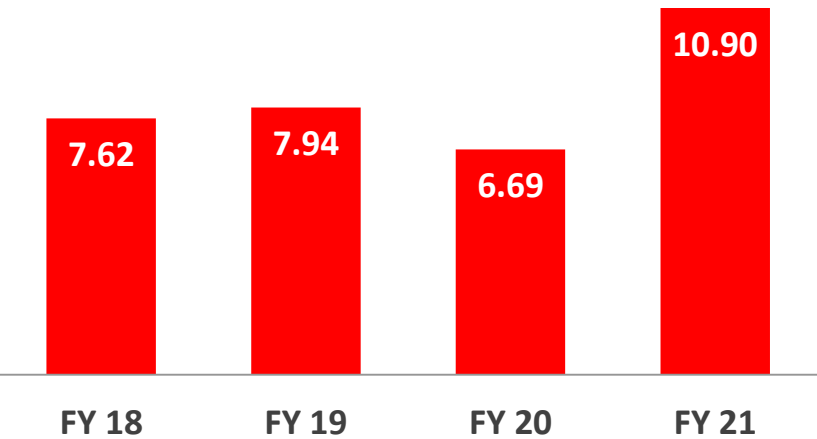


Nippon Life **india** Asset Management Ltd

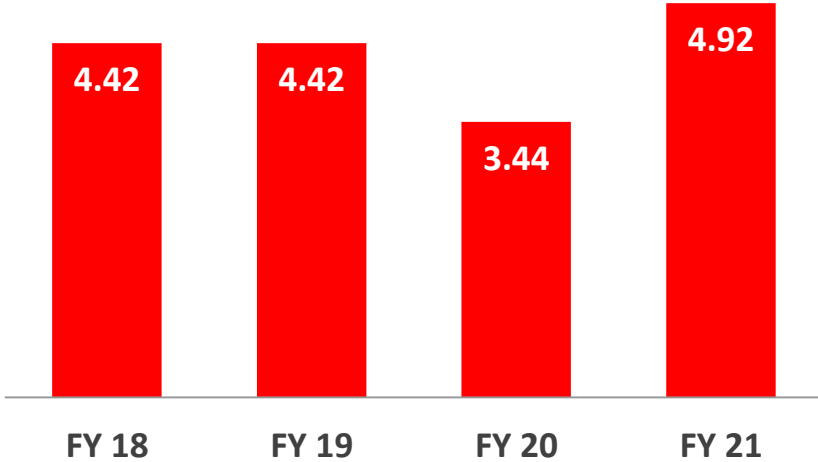
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Dividend History

Earnings Per Share (INR)



Dividend Payout (INR bn)



Total Dividend INR 8 per share in FY21

76% of FY21 earnings shared with shareholders

Cumulative dividend of INR 27 bn in last 7 financial years

Including Dividend Distribution Tax, wherever applicable



Nippon Life *india* Asset Management Ltd

(Formerly Reliance Nippon Life Asset Management Limited)

Thank you for your time!
Stay safe!

Good gets *better*

Annexure

About Nippon Life Insurance

Profile

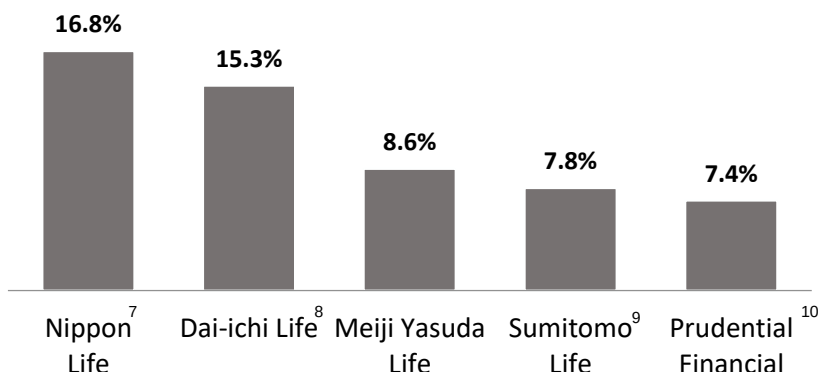
- ❑ Fortune 500 company (Rank 130 in 2020)¹
- ❑ Japan's largest private life insurer & one of the largest in the world²
- ❑ Total assets over US\$ 774 bn³
- ❑ 57 Asset Management related operations & 22 Insurance related operations Globally⁴

Asset Management
Shareholding - 74.5%⁵

Presence in India

Life Insurance
Shareholding - 49.0%⁵

Market Share in Japan (Premium Income)⁶



Key Figures

Premium income	¥5,190.1bn (FY2021)
Core operating profit	¥475.6bn (FY2021)
Total assets	¥85,589.9bn (Mar-2021)
Solvency margin ratio	1,075.0% (Mar-2021)
Number of insured persons ¹¹	14.47 million (Mar-2021)
Sales representatives ¹¹	62,670 (Mar-2020)

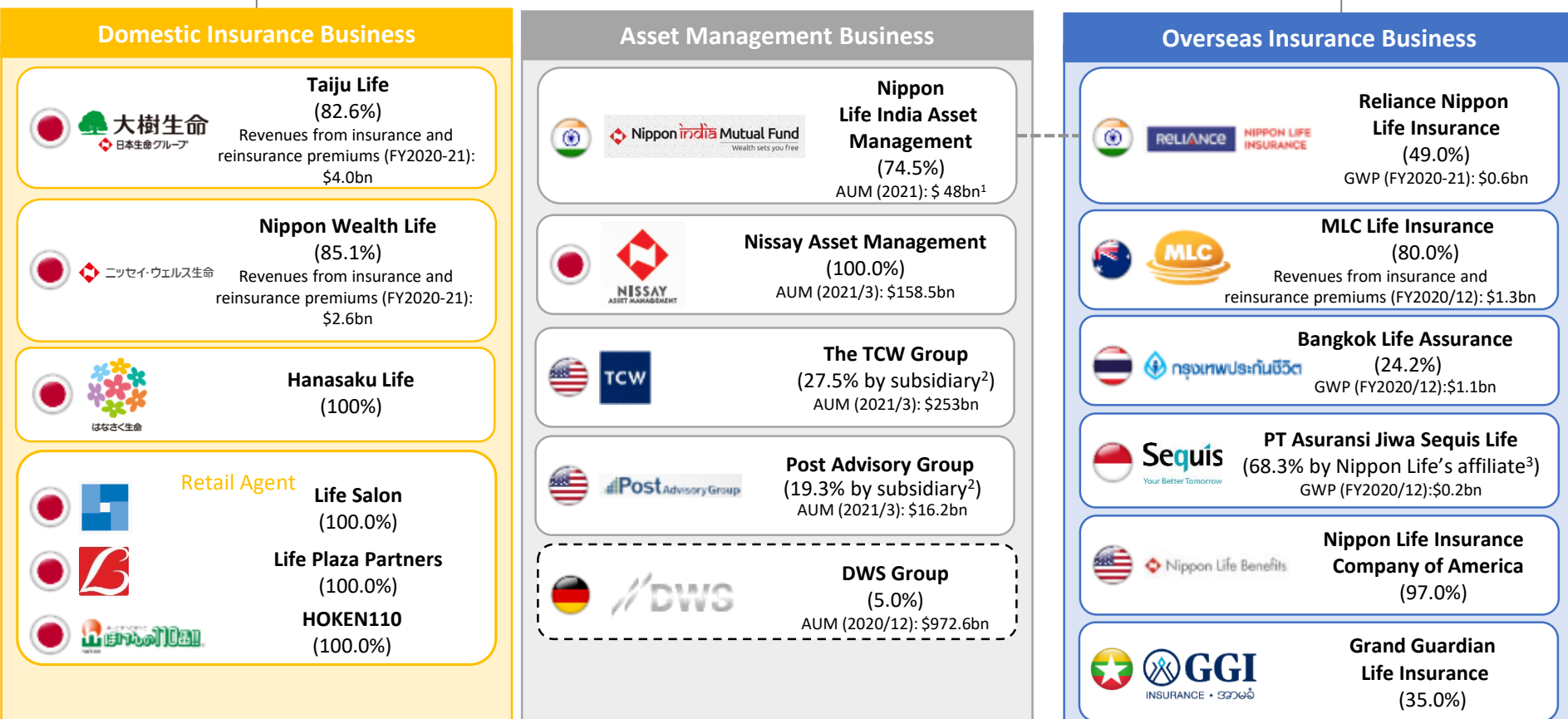
1. www.fortune500.com 2. Company disclosure and the Life Insurance Association of Japan 3. 2021 March Financial Results of Nippon Life, USD1=JPY110.58, 4. 2020 Annual Report of Nippon Life

5. Respective company Annual Reprt, 2021 6. 2021/March. Excluding Japan Post Insurance. Company disclosures and the Life Insurance Association of Japan

7. Nippon Life represents the sum of Nippon Life, Taiju Life and Nippon Wealth Life 8. Dai-ichi Life represents the sum of Dai-ichi Life, Dai-ichi Frontier Life and Neo First Life

9. Sumitomo Life represents the sum of Sumitomo Life and Medicare Life 10. Prudential Financial represents the sum of Prudential Life, Gibraltar Life and Prudential Gibraltar Financial Life

11. The sum of Nippon Life and Taiju Life



Source: Company filings, Company webpage, SNL Notes: USD1=JPY110.58; USD1=INR73.72; USD=AUD1 0.7498; USD1=THB32.05; USD1=IDR14,609; USD1=EUR1.19 (as of June 2021)

1. AUM represents total AUM of mutual fund and portfolio management business as of Mar 2021

2. Held by Nippon Life's fully owned subsidiary NLI US Investments

3. 68.34% held by Nippon Life's equity-method affiliate PT Sequis, in which Nippon Life holds 29.26% of the total voting rights. 0.01% is held directly by Nippon Life

Board Of Directors

Profile of Board Members...



General Ved Prakash Malik (Retd.) (Independent Director) has worked in the Indian Army as **Chief of the Army Staff** from October 1, 1997 to September 30, 2000. He had dual responsibility of being an advisor to the Government as well as commander of 1.2 million strong Indian Army to fulfill its national role and assigned missions. During the service at Indian Army, General Malik was bestowed with prestigious awards like Ati Vishishta Seva Medal (1986) and Param Vishita Seva Medal (1996). He has also received 'Excellence in Leadership Award' by Atur Foundation, 'Pride of Nation Award' by Doon Citizens Council and 'Distinguished Fellowship' by the Institute of Directors, New Delhi (1999).



Ms. Ameeta Chatterjee (Independent Director) has over 18 years of corporate finance experience in developing, managing and executing infrastructure projects across sectors in India and UK. After starting her career with ICICI Limited in 1995, she moved to KPMG to set up their infrastructure related Corporate Finance team. During her 8 years with KPMG, she gained experience across various sectors including health, education, Public Private Partnerships etc. In 2010, she moved to corporate sector as GM - Investments & Acquisitions at Leighton India Contractors Pvt. Ltd where she worked on various joint venture projects & also oversaw the finance, tax and secretarial matters. Since September 2011, she has been working as an independent consultant advising companies on strategic growth, India entry strategy etc.



Mr. Ashvin Parekh (Independent Director) is a qualified Chartered Accountant and has set up the advisory firm that provides services to the Boards and the management of BFSI companies. Mr. Parekh retired as a Senior Partner from Ernst & Young in June 2013. Earlier, Mr. Parekh was the ED of Deloitte Touche Tohmatsu India Pvt. Ltd. Mr. Parekh has also held senior positions in Arthur Anderson, PwC, KPMG and Hindustan Lever. Mr. Parekh has worked in the United Kingdom, Dubai, Australia, Germany and the US for about 11 years. He is registered with the World Bank and the Asian Development Bank as an expert in the financial services sector. He has worked on gamut of areas like business strategies, corporate planning, institutional strengthening and business transformation across industries including banking, insurance, pension and capital markets. He has been a member of several committees set up by the Ministry of Finance, RBI, IRDA and SEBI. He is also a member of industry bodies and associations namely CII, FICCI and ASSOCHAM.



Mr. B. Sriram (Independent Director) has 37 years of experience in all areas of Banking and Finance. He joined State Bank of India as a Probationary Officer in December 1981, and has held various key assignments within the Bank and the Group in Credit and Risk, Retail, Operations, IT, Treasury, Investment Banking and International Operations. His rich experience includes stints as Managing Director & CEO, IDBI Bank Ltd. (from June 30, 2018 to September 29, 2018), Managing Director, State Bank of India (from July 2014 to June 2018), Managing Director, State Bank of Bikaner & Jaipur (from March 2013 to July 2014).

Profile of Board Members



Mr. Yutaka Ideguchi (Associate Director) is a Member of the Board of Directors, Senior Managing Executive Officer of Nippon Life Insurance Company (NLI). He has been involved in the areas of finance, International Planning & Operation in NLI. He has been a Regional CEO for America/Europe as well as Head of Global Business of NLI. He holds a Master of Business Administration from The Wharton School, University of Pennsylvania and is a Bachelor of Law (Hokkaido University, Japan).



Mr. Kazuyuki Saigo (Associate Director) is Managing Executive Officer, Regional CEO for Asia Pacific Head of India, and is responsible for operations in the Asia Pacific. He joined Nippon Life in 1988 and since then has held several leadership positions in the Nippon Life Group, including General Manager of Global Business Planning and Global Insurance Business, General Manager - Personnel Dept. and Sales Manager Personnel Department. Also, in the last ten years, Mr. Saigo has engaged not only in designing and executing overseas business, but also managing insurance sales branch, and so on. Mr. Saigo has more than 30 years' experience in the life insurance sector.



Mr. Akira Shibata (Associate Director) currently serves as the General Manager / Global Business Planning Department at Nippon Life Insurance Company (Nippon). In his 20-year professional career with Nippon, Mr. Shibata has engaged in Finance Planning & Management business for 3 years. Also, Mr. Shibata has been engaged in Public & Investors Relations for 3 years. Other than above, Mr. Shibata has also spent his professional career in the Nippon's U.S. group insurance subsidiary, Nippon Life Insurance Company of America, where he carried the position of Vice President for 4 years (2008 to 2012).



Mr. Sundeep Sikka (Executive Director & CEO) has held both Vice-Chairman and Chairman positions of the industrial body AMFI (Association of Mutual Funds in India). Sundeep joined NAM India in 2003, holding various leadership positions before being elevated in 2009, when he became one of the youngest CEOs of India. Possessing rich experience in the financial services sector, Sundeep went on to lead NAM India towards tremendous growth of assets and to emerge as one of the most trusted mutual fund houses in India. He has grown the company to an all-round brand that thrice won 'Aon Best Employer' in the last four years and was certified 'Great Place to Work' in 2018.

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