



October 07, 2019

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai 400 001  
**BSE Scrip Code: 540767**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051  
**NSE Scrip Symbol: RNAM**

Dear Sir(s),

**Sub.:** Submission of information pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

We are happy to inform you that Nippon Life Insurance, Japan's largest Life Insurance company and a global financial services conglomerate today announced the integration of Nippon India Mutual Fund (erstwhile Reliance Mutual Fund) into their global unified Asset management fold, by becoming the single largest shareholder in the company. "RELIANCE MUTUAL FUND" RENAMED AS "NIPPON INDIA MUTUAL FUND" (NIMF).

Please also find enclosed the Press Release to be issued in this regard.

This is for your information and record.

Thanking you.

Yours faithfully,

For Reliance Nippon Life Asset Management Limited

**Nilufer Shekhawat**  
Company Secretary & Compliance Officer



Encl.: As above



**MEDIA RELEASE**

**“RELIANCE MUTUAL FUND” RENAMED AS “NIPPON INDIA MUTUAL FUND” (NIMF)**

**NIPPON LIFE INSURANCE (NLI) CURRENTLY HOLDS 75% STAKE IN CO.**

**NIMF AIMS TO BE THE LARGEST AMC IN INDIA AND REGAIN LOST MARKET SHARE**

**SUNDEEP SIKKA CONTINUES TO LEAD COMPANY WITH SAME MANAGEMENT TEAM**

**NIMF TO LEVERAGE NLI’S GLOBAL NETWORK FOR EXPANDING INTERNATIONAL AND ALTERNATE BUSINESS TO GARNER SHARE OF FOREIGN INFLOWS INTO INDIA**

**NLI, A FORTUNE 500 COMPANY, IS ONE OF THE LARGEST LIFE INSURERS IN THE WORLD MANAGING ASSETS OF OVER USD 700 BN**

**NIMF BECOMES THE LARGEST FOREIGN OWNED AMC IN INDIA**

**NIPPON LIFE INSURANCE, AMONGST JAPAN’S LARGEST LIFE INSURANCE COMPANY ANNOUNCES THE INTEGRATION OF NIPPON INDIA MUTUAL FUND (ERSTWHILE RELIANCE MUTUAL FUND) INTO THEIR GLOBAL UNIFIED ASSET MANAGEMENT FOLD**

**Mumbai, Oct 7, 2019:** Nippon Life Insurance, Japan’s largest Life Insurance company and a global financial services conglomerate today announced the integration of Nippon India Mutual Fund (erstwhile Reliance Mutual Fund) into their global unified Asset management fold, by becoming the single largest shareholder in the company. Change in Reliance Nippon Life Asset Management (RNAM) name will follow soon.

Nippon Life Insurance, a 130-year-old financial services conglomerate with significant global presence has over USD 700 Bn in AUM, which is more than the size of the Indian Asset management Industry and currently holds 75% shareholding in the company.

Mr. Hiroshi Shimizu, President, Nippon Life Insurance Company said “We had initially invested in Indian life insurance business in 2011 and Indian asset management business in 2012. We had entered India at right time in both asset management and life insurance businesses with long term vision and the completion of this transaction echoes our commitment for India. Indian Asset Management space is quite attractive and has a long-term growth potential which is in line with our goals. We believe that the core management team and the entire team at Nippon India Mutual Fund will be key driver in the growth story.”

He further added saying, “We will provide full support to expand International and Alternate business by leveraging our Global network. We remain committed for the success of India business both in domestic and international markets. We are also very keen to incorporate more of global expertise into the mix and further improve upon processes in a steady manner wherever it helps – especially areas such as risk management and governance practices.”

In Japan, about 1 out of 12 is a policy holder of Nippon Life Insurance and they have similar vision in India for their mutual fund business.

Speaking on the occasion, Mr. Sundeep Sikka, ED and CEO, Nippon India Mutual Fund said “I am extremely privileged to be part of the global conglomerate and while the company starts its journey with its new identity, the management team remains committed to take it to next level of growth with the support of our investors and stakeholders. It has always been a great opportunity to work with Nippon Life, who have always held the investors interests in mind. Nippon Life Insurance has been an extremely supportive shareholder for last 7 years and this transaction would set the stage for the long-term growth of the company”. He also added saying, “Company will continue its focus to increase market share and increase in profitability”.



### **About Nippon Life Insurance**

[www.nissay.co.jp](http://www.nissay.co.jp)

Nippon Life Insurance, a 130 year old company, is one of the largest life insurance companies in Japan, managing assets of over US\$ 700 Bn, revenues of over US\$ 70 Bn and core operating profit of US\$ 6.8 Bn. It has the largest market share in Japan among private life insurance companies. It employs over 70,000 employees and serves nearly 14 million customers worldwide.

NLI has been investing in Asset Management companies globally, and have they acquired 24.75% stake in TCW of US in December 2017 and 5% stake in DWS of Germany in March 2018. It has international operations across the US, Europe, Asia and Australia region.

### **About Reliance Nippon Life Asset Management**

[www.reliancemutual.com](http://www.reliancemutual.com)

Reliance Nippon Life Asset Management Limited is one of the largest asset managers in India, managing (directly & indirectly) assets across mutual funds, managed accounts, alternative investments and offshore funds. RNAM is the asset manager of Reliance Mutual Fund (RMF) Schemes.

RNAM also acts as an advisor for India focused Equity and Fixed Income funds in Japan (launched by Nissay Asset Management), Korea (launched by Samsung Asset Management) and in Thailand (launched by BBL Asset Management). RNAM also manages offshore funds through its subsidiaries in Singapore and Mauritius and also has representative office in Dubai thereby catering to investors across Asia, Middle East, UK, US, and Europe.

 / RelianceMutualFund

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### **For media queries, please contact:**

Bhushan Parab

[bhushan.parab@relianceada.com](mailto:bhushan.parab@relianceada.com)

+91 9167173309

### **For any other queries, please contact:**

Customer Care Number: 1860 266 0111

Email: [customer\\_care@reliancemutual.com](mailto:customer_care@reliancemutual.com)

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.