

Versatility

Accessibility



Responsibility

Prosperity

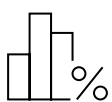
Fostering **Financialisation**

Annual Report 2022-23



Nippon AMC

Snapshot



100%

Dividend
Payout Ratio



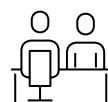
270

Locations



1.96 Crores

Folios



~1,000

Employees



1.35 Crores

Unique Investors

Performance Highlights FY 2022-23

₹ 3,62,981 Crores

Assets Under
Management (AUM)

▲ 5%

₹ 2,86,873 Crores

Mutual Fund Assets
Under Management (AUM)

▲ 3.4%

₹ 723 Crores

Profit After Tax

▼ 2.8%

▲ Growth rate

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For complete information on our offerings referred to in this document, please refer our website <https://mf.nipponindiaim.com/>



NAM India at a Glance

Nippon Life India Asset Management Limited (NAM India or 'the Company') is one of India's leading asset management companies with a long track record, having been established in 1995.

Purpose

To play leadership role in driving financial literacy and prosperity across India with a future ready approach.

Mission statement

To create and nurture world class, performance-driven and socially responsible ecosystem aimed at consistently delighting our investors and other stakeholders.

Vision statement

To consistently create a better future for our investors by making the best use of our local and global capabilities with enhanced technological preparedness.

As of March 31, 2023, total Assets Under Management (AUM) stood at ₹ 3,62,981 Crores and Mutual Fund AUM stood at ₹ 2,86,873 Crores. Nippon Life Insurance Company Japan (NLI) is the promoter of the Company and holds 73.7% of its paid-up equity share capital as on (March 31, 2023).

The Company's product lines include:

- 1 **Mutual Funds including Active and Passive Schemes across Equity, Hybrid, Debt, Liquid and Commodity categories**
- 2 **Managed Accounts including Alternative Investment Funds (AIF), Portfolio Management Services (PMS) and Pension Funds**
- 3 **Offshore Business and Advisory Mandates**



Sponsor: Nippon Life Insurance Company (Japan)

Nippon Life Insurance Company Japan (NLI), is one of the leading private life insurers in Japan, with assets of over US\$ 722 billion as on March 31, 2022. It offers a wide range of financial products, including individual and group life and annuity policies through various distribution channels. The Group has 57 asset

management and 21 insurance-related operations worldwide. NLI primarily operates in Japan, North America, Europe, Oceania and Asia and conducts asset management operations in Asia, through its subsidiary Nissay Asset Management Corporation (Nissay), which manages assets globally.

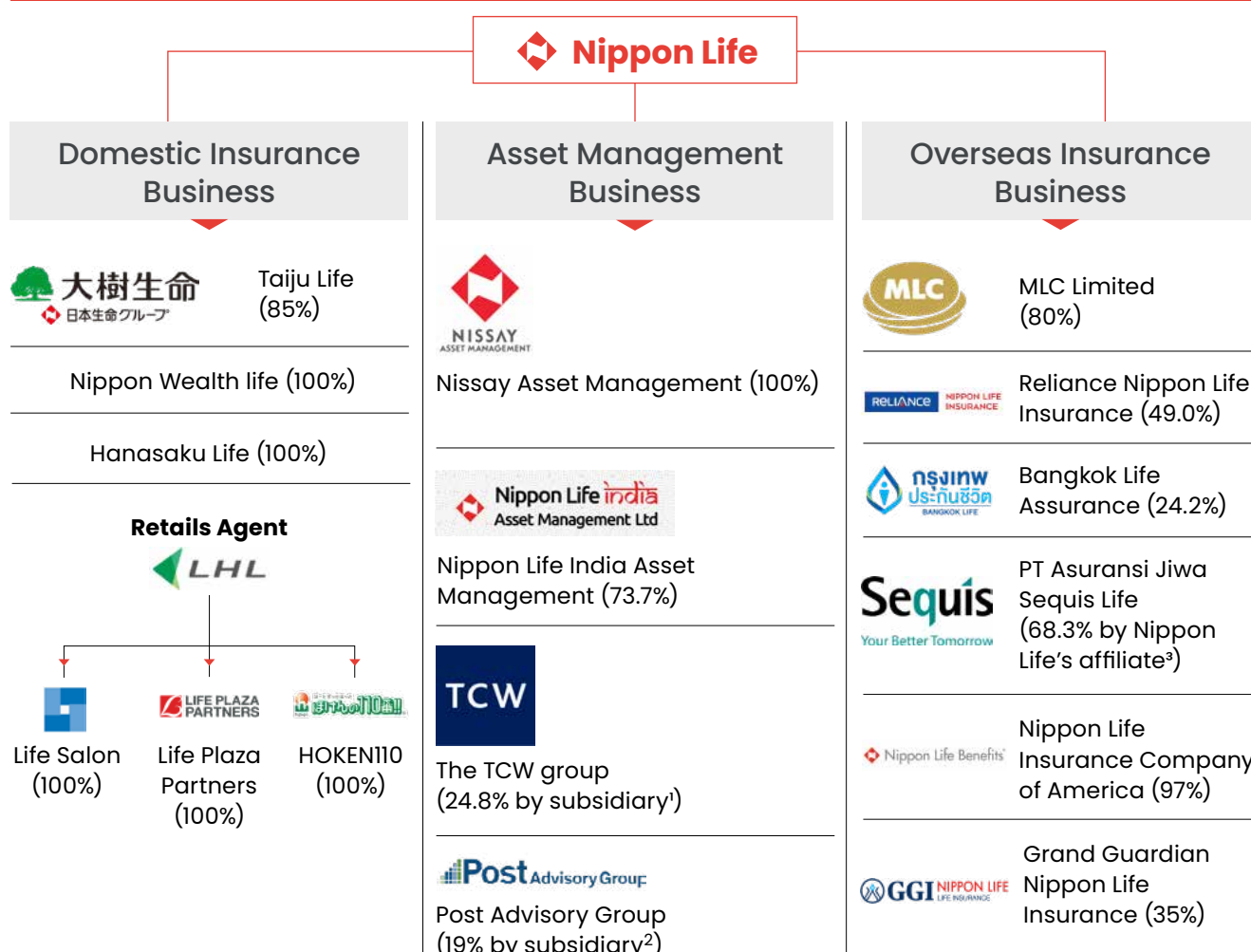
73.7%

Shareholding in
Asset Management in India

49.0%

Shareholding in
Life Insurance in India

Nippon Life Group



Note: As of March 31, 2022

¹100% held by a subsidiary of Clipper Holding, L.P., of which 24.75% of voting rights are held by Nippon Life's fully owned subsidiary Nippon Life Americas

²An equity-method affiliate held by Nippon Life's fully owned subsidiary Nippon Life Americas

³68.3% held by Nippon Life's equity-method affiliate PT Sequis, in which Nippon Life holds 29.3% of the total voting rights. 0.01% is held directly by Nippon Life



Fostering Financialisation

At NAM India, we don't just manage money – we are on a mission to create a better future for all! With over 140 Crores people in India, our diverse background demands investments to fit our unique needs. That's where we come in – fostering financialisation for India.

Financialisation is essentially a movement of investments from traditional physical forms including gold and real estate, towards financial assets.

Increasing financialisation in India has been driven by increasing disposable income, government incentives, financial inclusion and greater awareness about investments along with inflation.

The number of MF folios and unique investors has continued to grow at a rapid pace, with unique investors in mutual funds in India growing at an ~21% CAGR over FY20-23. Despite this, mutual funds still account for only 6-7% of households' gross financial savings, indicating a long growth runway going forward.

Apart from mutual funds, there have been higher inflows into AIFs and PMS as well which have a minimum investment of ₹ 1 Crore and ₹ 50 Lakhs respectively.

We are proud to be at the forefront of India's financial revolution, managing assets across the spectrum of investors to meet their varying needs.

Quick Facts

3.73 Crores

Unique MF Investors
(March 31, 2023)

6.85 Crores

Tax Payers
(AY 2022-23)

61 Crores

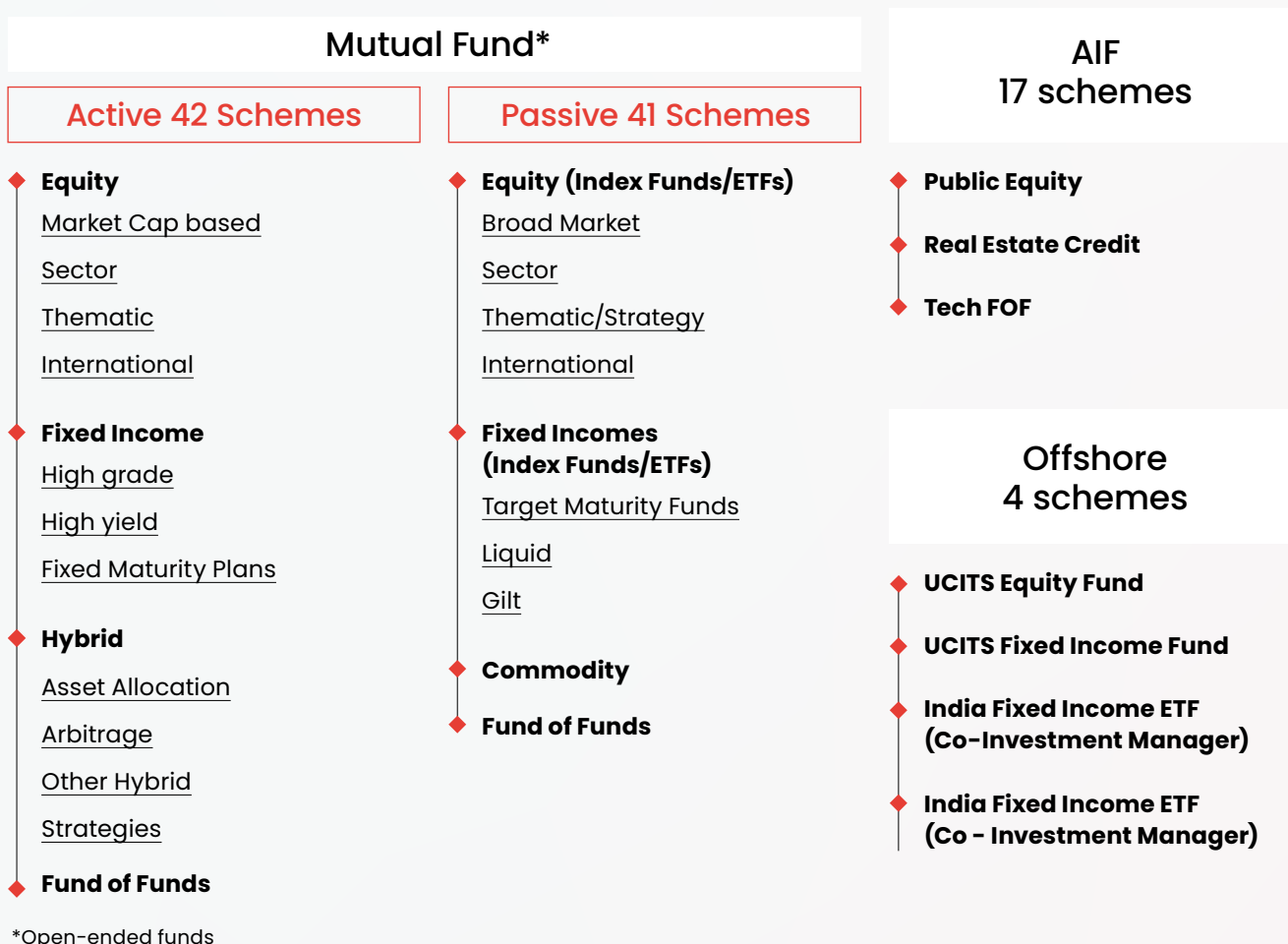
PAN card Holders
(January 2023)

Versatility

Diversified Universe of Wealth Creation

As a one-stop investment shop, we proudly cater to the diverse needs of our esteemed clientele. We offer a diverse product suite across mutual funds, AIF, PMS, and offshore investments that cater to investors at all levels of expertise, risk-return profiles and investment horizons. With a commitment to innovation, transparency and responsible investing we are dedicated to enabling our customers to achieve their financial goals while making a positive impact on the world.

Our Product Suite



Mutual Funds

We offer a combination of active and passive schemes under our mutual funds to suit different types of investor preferences. With 270 locations, we have a pan-India presence. As of March 31, 2023, our mutual funds business (referred to as Nippon India Mutual Fund 'NIMF') offered

₹ 70,024 Crores

ETF QAAUM for
Jan-Mar 23

61%

ETF share of folios

70%

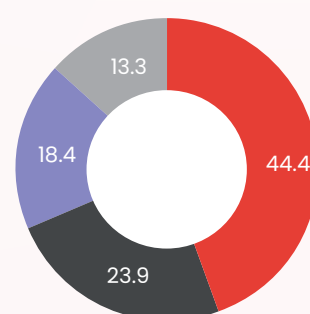
ETF volume share
on exchanges

83 open-ended schemes. These schemes are across active and passive styles with categories including equity, debt, liquid and ETFs. The number of active schemes stood at 42, the break-up of which was as follows – Equity – 17, Hybrid – 6, Solution Oriented – 2, Fund of Funds – 2 and Debt – 15.

We also offer one of the industry's best passive product suites with 41 passive schemes including one of the largest ETF bouquets with 25 ETFs across Equity, Debt and Commodities. We manage the largest gold and silver ETFs in the industry. We endeavour to continually improve and expand our offerings for our unitholders.

Our MF AUM is spread across asset classes with Equity AUM at 44% (up 2% points yoy) and ETF AUM at 24% (up 4% points yoy). Debt funds account for 18% of AUM and Liquid for 13%.

MF QAAUM (%)
as of Jan-Mar 2023



	₹ Crores
Equity	130,087
ETFs	70,024
Debt	54,068
Liquid	38,979
Total	293,159

Alternative Investment Fund (AIF)

Our Subsidiary, Nippon Life India AIF Management Limited (NAIF) manages 17 schemes across 3 business lines namely Public Equity, Real Estate Credit and Tech FoF.

With a proven track record of delivering consistent long-term investment performance across asset classes, our AIF has continued to attract substantial commitments, totalling ₹ 5,615 Crores as of March, 2023.

Portfolio Management Services (PMS)

The Company provides portfolio management services to high-net-worth individuals and institutional investors. The Company has been one of the few AMCs in India who have won and managed various prestigious government mandates in the past.

Offshore Business

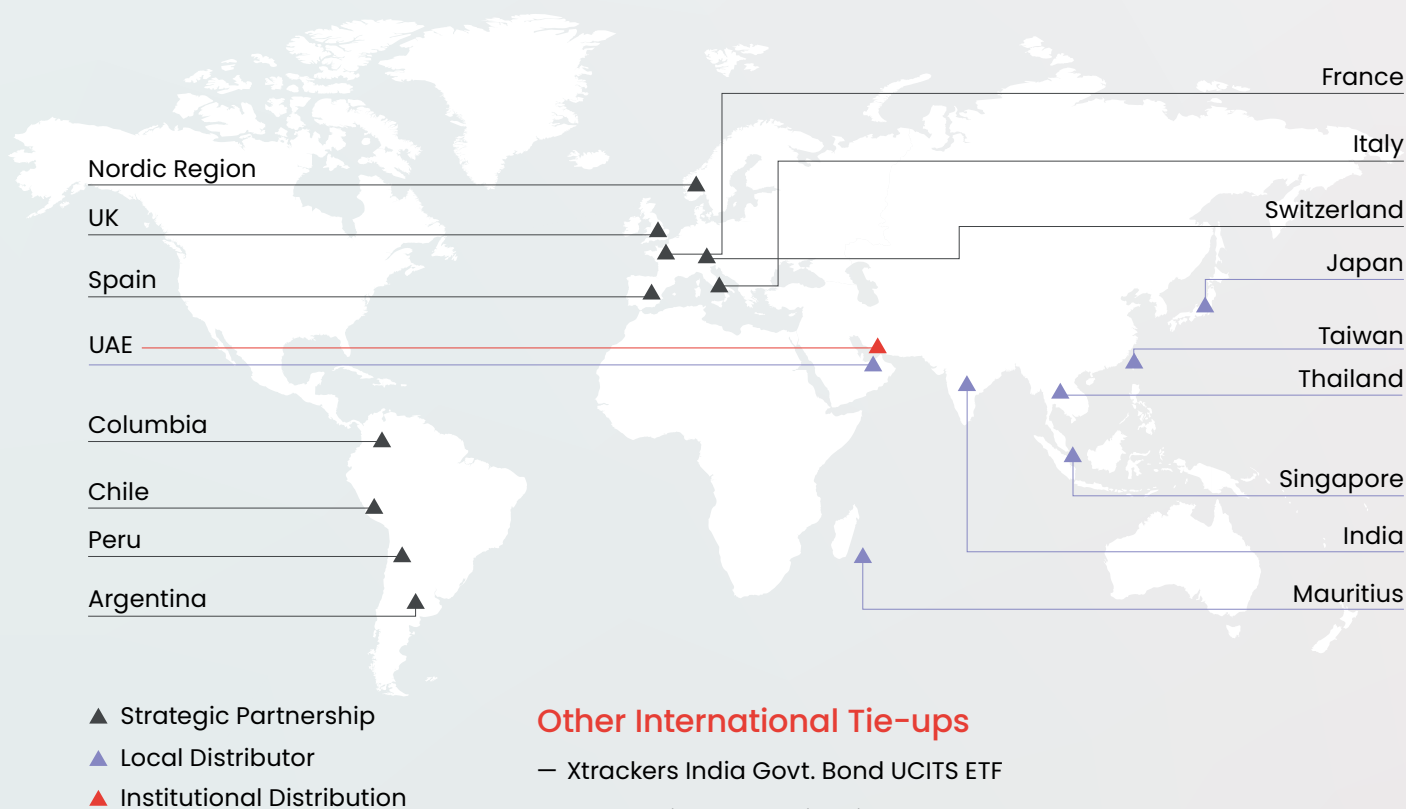
We leverage the extensive network of NLI to create a global expressway for investors and offer Indian investors unique access to equity markets in Japan, Hong Kong, and Taiwan. As the sole AMC facilitating such international exposure, we empower our clients to diversify their portfolios and capitalise on the potential of these dynamic markets. The Company manages offshore

funds and distribution through its subsidiary in Singapore and has a representative office in Dubai. The Company also acts as an Investment Advisor for India-focused equity and fixed-income funds in Japan and for a Nifty 50 ETF in Australia. NAM India, in collaboration with BBL Asset Management Company Ltd. an affiliated Company of Bangkok Bank (BBL), the largest Thai

commercial bank, has launched Bualuang Bharata Fund in Thailand for institutional investors and high-net-worth investors.

Offshore AUM (₹ in Crores)

Particulars	Mar-23
Managed	8,865
Advisory	2,012
Total	10,877



Other International Tie-ups

- Xtrackers India Govt. Bond UCITS ETF
- Godo Kaisha Genkai India Investment
- Bualuang Bharata Fund
- Nippon India Taiwan Equity Fund

Key presence

Singapore

Dubai

Japan