



MEDIA RELEASE

**NIPPON LIFE INSURANCE OF JAPAN ('NLI') COMPLETES THE ACQUISITION OF 75%
STAKE IN
RELIANCE NIPPON LIFE ASSET MANAGEMENT ('RNAM')**

**AS NLI BECOMES ITS SOLE SPONSOR, NEW BRAND NAME TO BE ANNOUNCED
SOON**

COMPANIES BOARD TO CONSIST OF INDEPENDENT DIRECTORS & NLI NOMINEES

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

**RNAM EXPECTS SUBSTANTIAL UPSIDE IN TERMS OF INCREASED AUM &
ADOPTION OF BEST GOVERNANCE & RISK MANAGEMENT PRACTICES BASED ON
NLI'S GLOBAL POSITIONING & RELATIONSHIPS**

**AMONGST THE LARGEST FOREIGN DIRECT INVESTMENTS
IN INDIA'S FINANCIAL SERVICES SECTOR**

RNAM TO BECOME THE LARGEST FOREIGN OWNED AMC IN INDIA

Mumbai, Sep 27, 2019: Nippon Life Insurance of Japan today announced that it has successfully completed the acquisition of 75% stake in Reliance Nippon Life Asset Management (RNAM) from Reliance Capital Ltd. Nippon Life initially invested to acquire 26% stake in 2012. With this latest transaction, Nippon Life's total gross investment for RNAM stake is now over Rs. 7,800 crore, amongst the largest FDI investments into India in the financial services sector.

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. Nippon Life Insurance has revenues of over US\$ 70 Bn and core operating profit of US\$ 6.8 Bn. Nippon Life Insurance has the largest market share in Japan among private life insurance companies, employing over 70,000 employees and serving nearly 14 million customers worldwide. Total assets managed by Nippon Life Insurance are twice the size of the Indian mutual funds industry.

Nippon Life Insurance had made initial investment in RNAM in 2012 and has remained confident about growth of the Indian economy and the asset management business. Nippon Life Insurance has shown complete faith and commitment in the leadership team of RNAM led by Executive Director & CEO Sundeep Sikka, who will continue to lead the company along with rest of the management team. The company will continue to run its operations as is without any change in structure and management.

Nippon Life has a large global network with presence across US, Europe, Asia, and Australia along with a 130-year track record in Life Insurance business as well as global investments across Asset Management companies. This brings strong synergistic benefits that complement RNAM's domestic expertise in Asset Management business and its significant growth potential.

"Nippon Life's relationship with the asset management business led by Sundeep Sikka, started many years back. Today, Nippon Life has further increased its stake in the interest of unitholders and shareholders of the company. Now we are proud to start this new journey as majority shareholder and look forward to a long and fruitful way ahead. The current management team will stay intact however, the name and brand of the company will be changed soon," said Yutaka Ideguchi, Director and Managing Executive Officer, Nippon Life Insurance.

"It has been always been a great opportunity to work closely with Nippon Life. They have been very supportive shareholders since the very beginning and this transaction will set the stage for long-term growth of the company. I am confident that we will continue to benefit from Nippon Life's leading practices in risk management and leverage its global network for our International and Alternate businesses," said Sundeep Sikka, Executive Director and CEO, RNAM.



About Nippon Life Insurance

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

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