



Reliance Nippon Life
Asset Management Limited
(formerly Reliance Capital
Asset Management Limited)

Registered Office :
Reliance Centre, 7th Floor, South Wing,
Off Western Express Highway,
Santacruz (East), Mumbai - 400 055
(CIN : L65910MH1995PLC220793)

Tel : +91 22 3303 1000
Fax: +91 22 3303 7662
www.reliancecapital.com

April 26, 2018

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: RNAM

Dear Sir(s),

Re: Investor Presentation

Further to our letter dated April 25, 2018, we wish to inform that an Analyst Call was held on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2018.

We enclose the presentation made to the Analyst on the financial performance of the Company.

Thanking you,

Yours faithfully,

For Reliance Nippon Life Asset Management Limited
(formerly Reliance Capital Asset Management Limited)

Deepak Mukhija
Company Secretary & Compliance Officer



Encl.: As above



BESTEMPLOYERS

INDIA | 2016

A Reliance Capital Company

A large teal graphic element in the top left corner, consisting of a large rectangle with a diagonal cutout at the bottom right, revealing a smaller dark blue triangle underneath.

reLIANCE

**NIPPON LIFE ASSET
MANAGEMENT LTD**

RELIANCE NIPPON LIFE ASSET MANAGEMENT

Investor Presentation – Q4 FY18

Key Highlights – FY18

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MANAGEMENT LTD



One of the largest AMCs in India - Managing AUM of ~4 tn

MF assets up by Rs 340 bn to Rs 2.45 tn



Profits of 5.22 bn up 30%

Consistent ROE of 24%+ for last 3 Years



Holding one of the highest B15 assets – Rs 512 bn

Added highest assets in Retail – Rs 206 bn



Key Highlights – FY18

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Holding highest ETF folios in Industry – 600k

SIP Book grew by 70% this year



Q4 Digital Purchases more than doubled

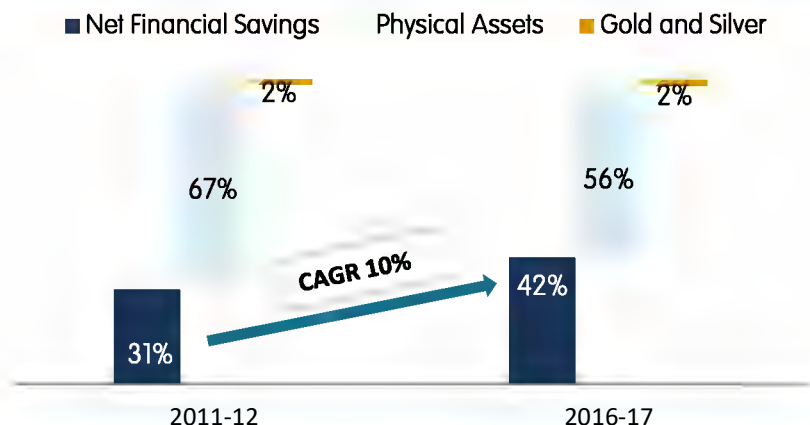
Presence across 282 locations in India – up by 120



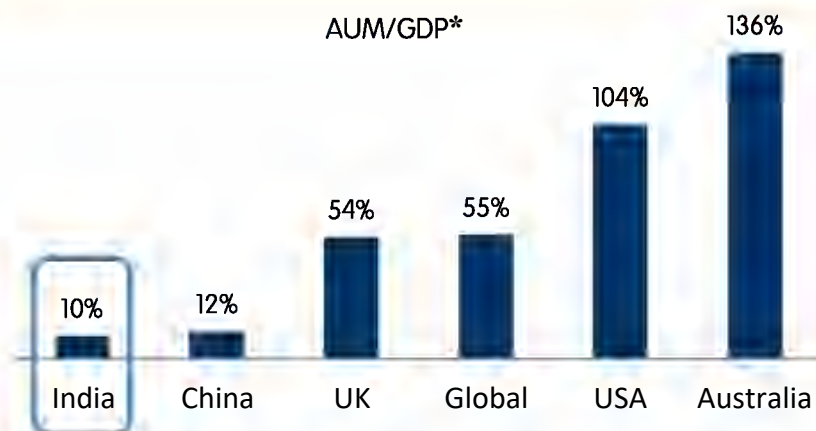
'Great Place to Work', certified as top 15 companies in BFSI

Industry Overview

Financial Savings on Rise



MF penetration in India is low



Source: ICRA, MOSPI | * For quarter ended September 2016

Untapped Potential

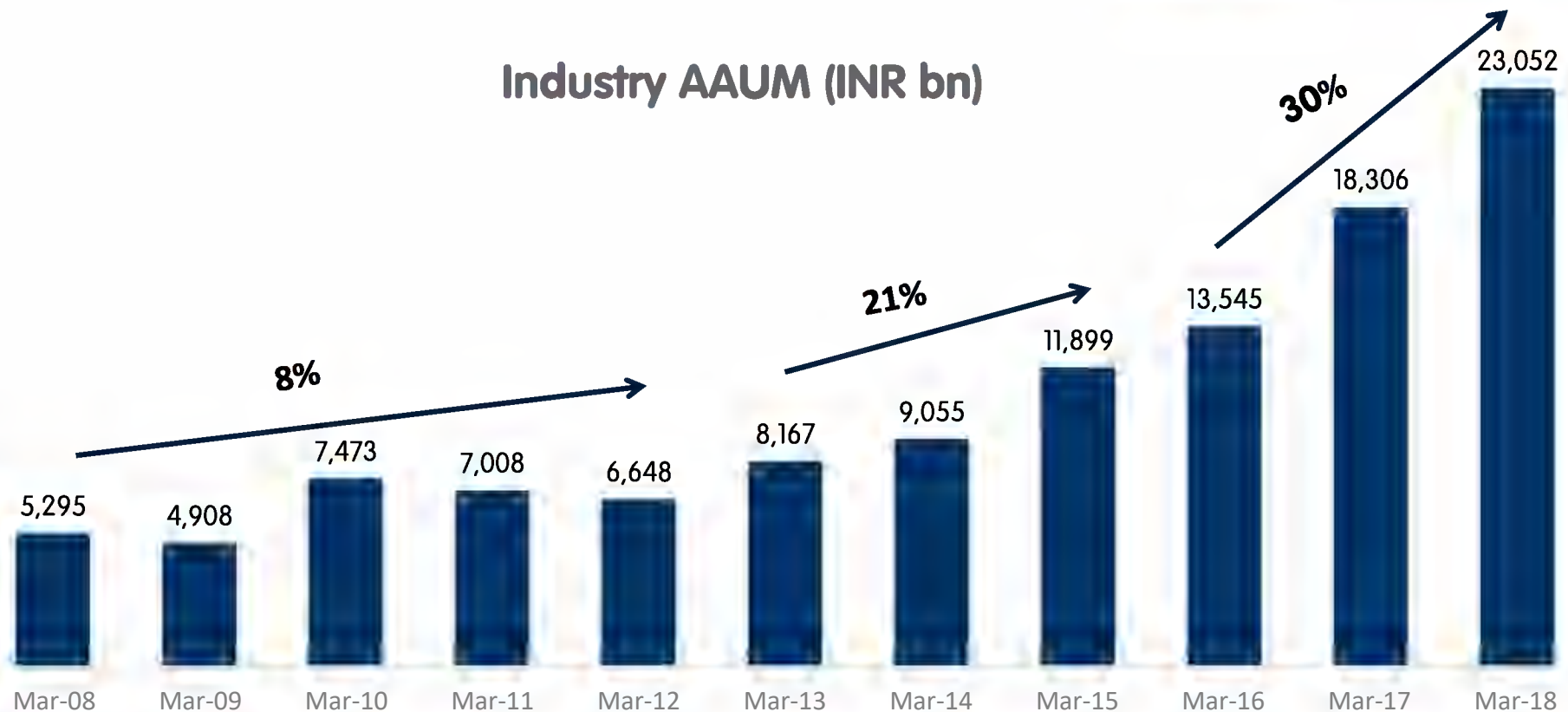
- Population of India: 1.34 Bn
- People having Bank Account: 750 Mn+
- People having Insurance: 350 Mn+
- People holding PAN Card: 290 Mn+
- Unique Mutual Fund Investor: ~20 Mn

Industry AUM is on the rise

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Industry AAUM (INR bn)



Folios
(mn)

47.6	48.0	47.2	46.5	42.8	39.5	41.7	47.7	55.4	66.5*
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Industry AUM **2X** in the last 3 years and almost **5X** in last 10 years

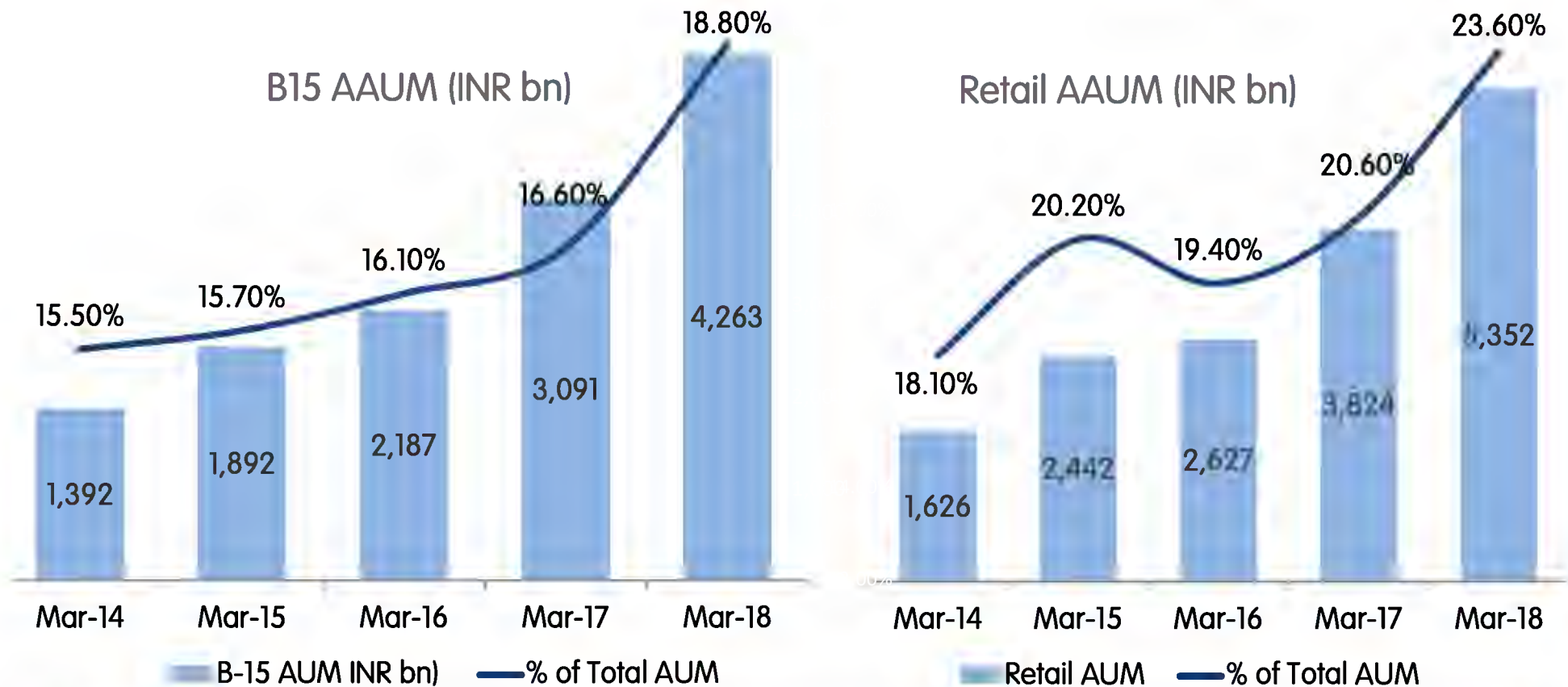
Source: AMFI. Please note Q-AAUM data for Mar-11 to Mar-18 and M-AAUM for Mar-08 to Mar-10

* Folio data as per Dec 2017

Beyond Top 15 Cities and Retail AUM

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**B-15 and Retail Investor AUM grew to ~3X in last 4 years
Grew faster than Industry Overall AUM**

Source: M-AAUM , AMFI

B-15: Beyond Top 15 Cities

RNAM Annual & Quarterly Performance

RNAM is one of largest asset manager in India, with 22 years of track record

RNAM AUM as of Mar'18
INR ~4 tn

Mutual Funds

INR 2,261 bn

Managed Accounts

INR 1,675 bn

International*

INR 28 bn

Trusted Asset Manager – Holding Fund Mandates from



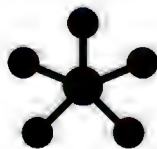
EPFO



PFRDA



CMPFO



282
Locations



1160
Employees



65,300
Distributors



37 mn
FY18 Trnx



8.1 mn
Folios

* Excluding Advisory Mandate

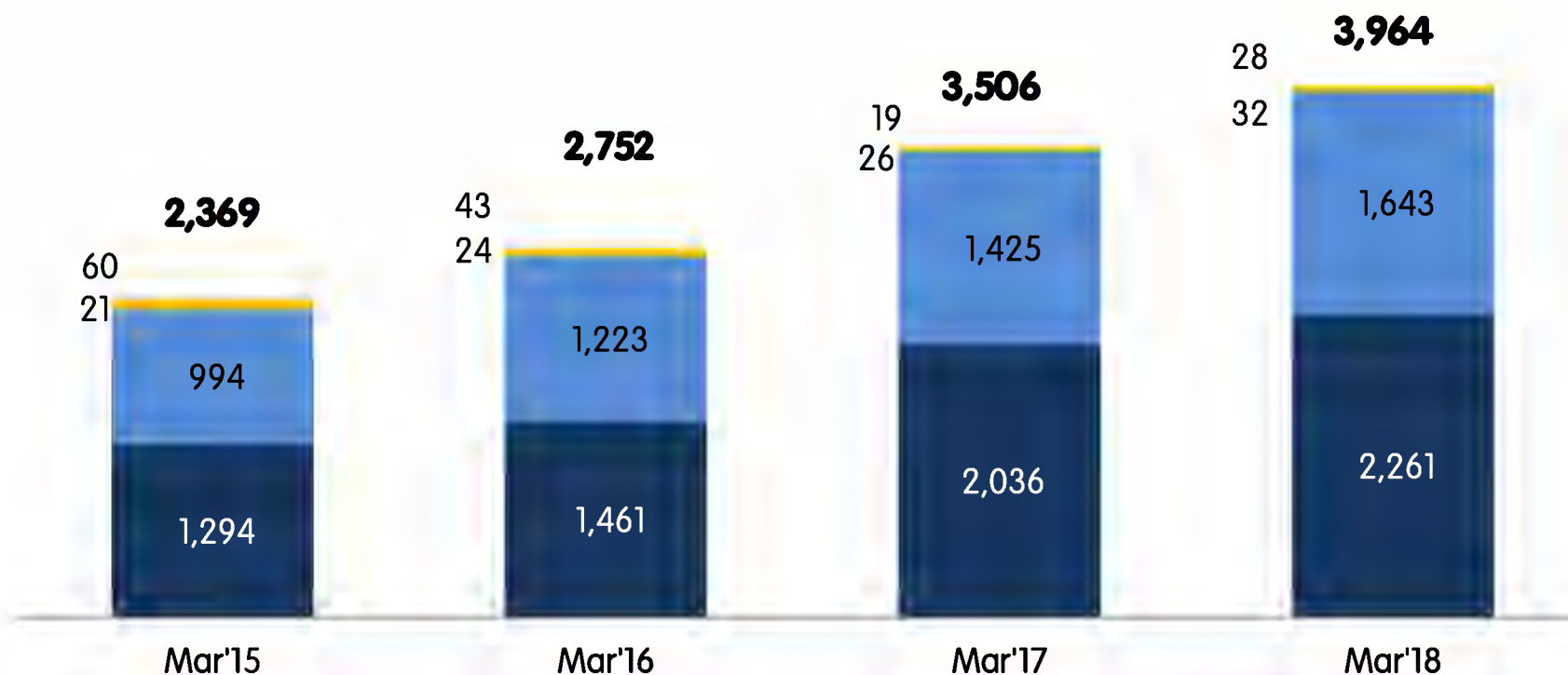
Leading asset management player

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RNAM AUM (INR Bn)

■ MF ■ Pension ■ Managed ■ Offshore

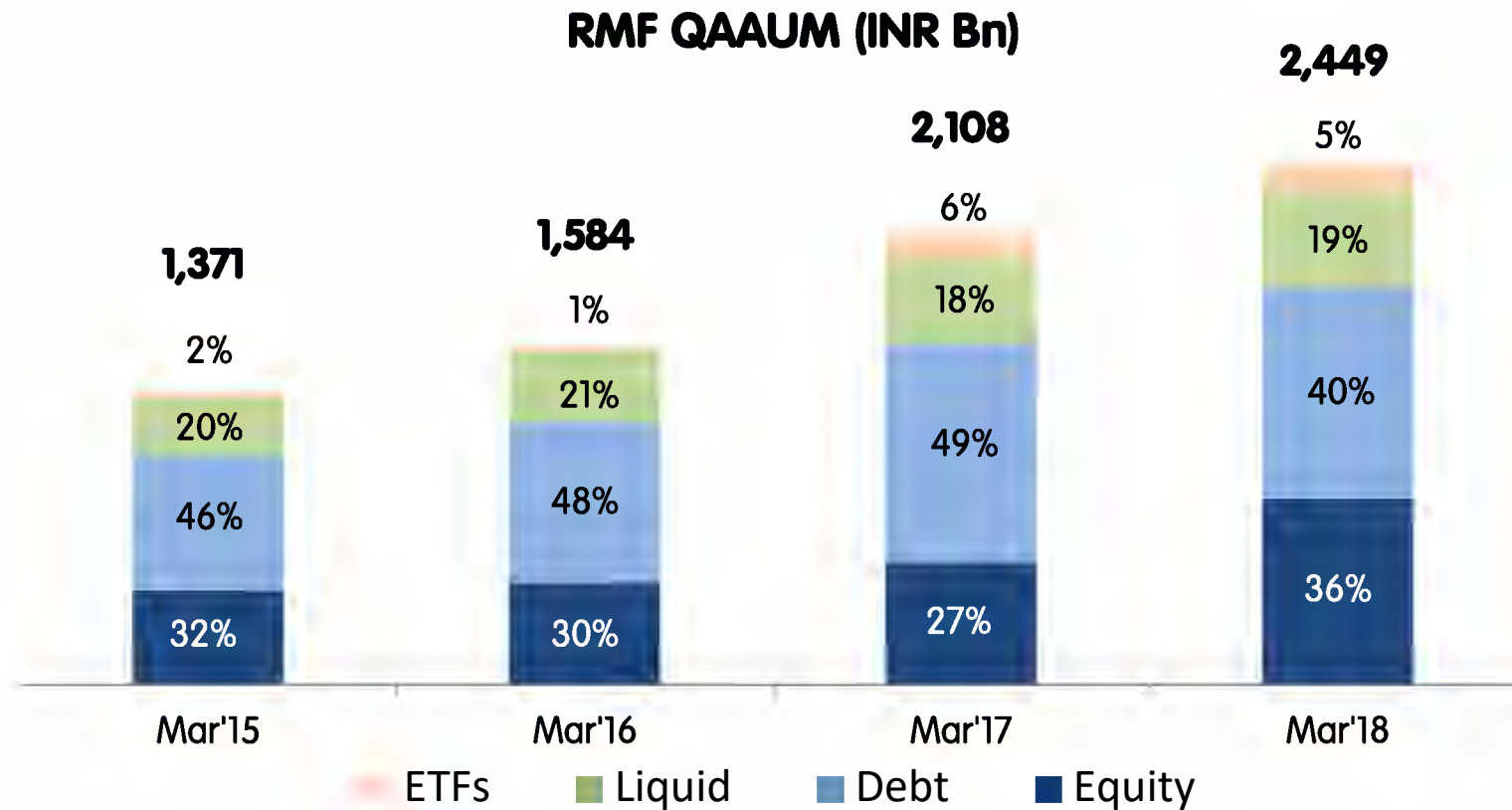


RNAM AUM one of the highest in Industry - at INR ~4 tn
MF contributes 57% of overall AUM

Leading asset management player

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Added INR 340 bn this year - MF Assets currently at all-time high

Strong Distribution

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65,300+ Empaneled Distributors Across Cities

Banks

70

citibank

Standard
Chartered

Deutsche Bank

HDFC BANK

ICICI Bank

AXIS BANK

National
Distributors

95

India Invest

BAJAJ
CAPITAL

KARVY

HDFC securities

Alternate
(incl. PSU banks)

85

RBL BANK

बैंक ऑफ़ इंडिया
Bank of India

IDBI BANK

बैंक ऑफ़ बड़ोदा
Bank of Baroda

Independent Financial
Advisors

65,054



IFAs

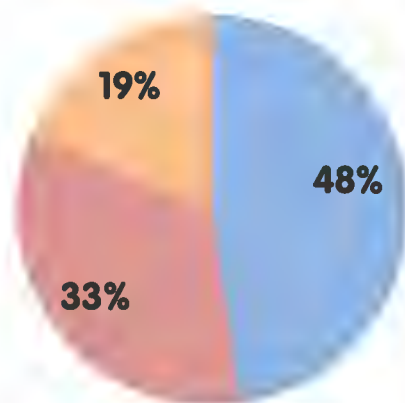
Leveraging Partnership with IFA

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Distribution Mix

■ Independent Financial Advisor ■ Banking National Distributors
National Distributors

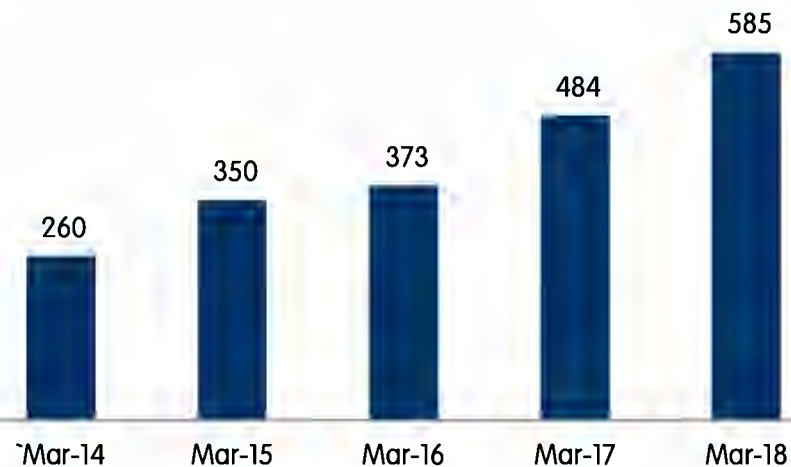


Excluding Direct AUM

Growing IFA Base

IFA AUM

INR bn

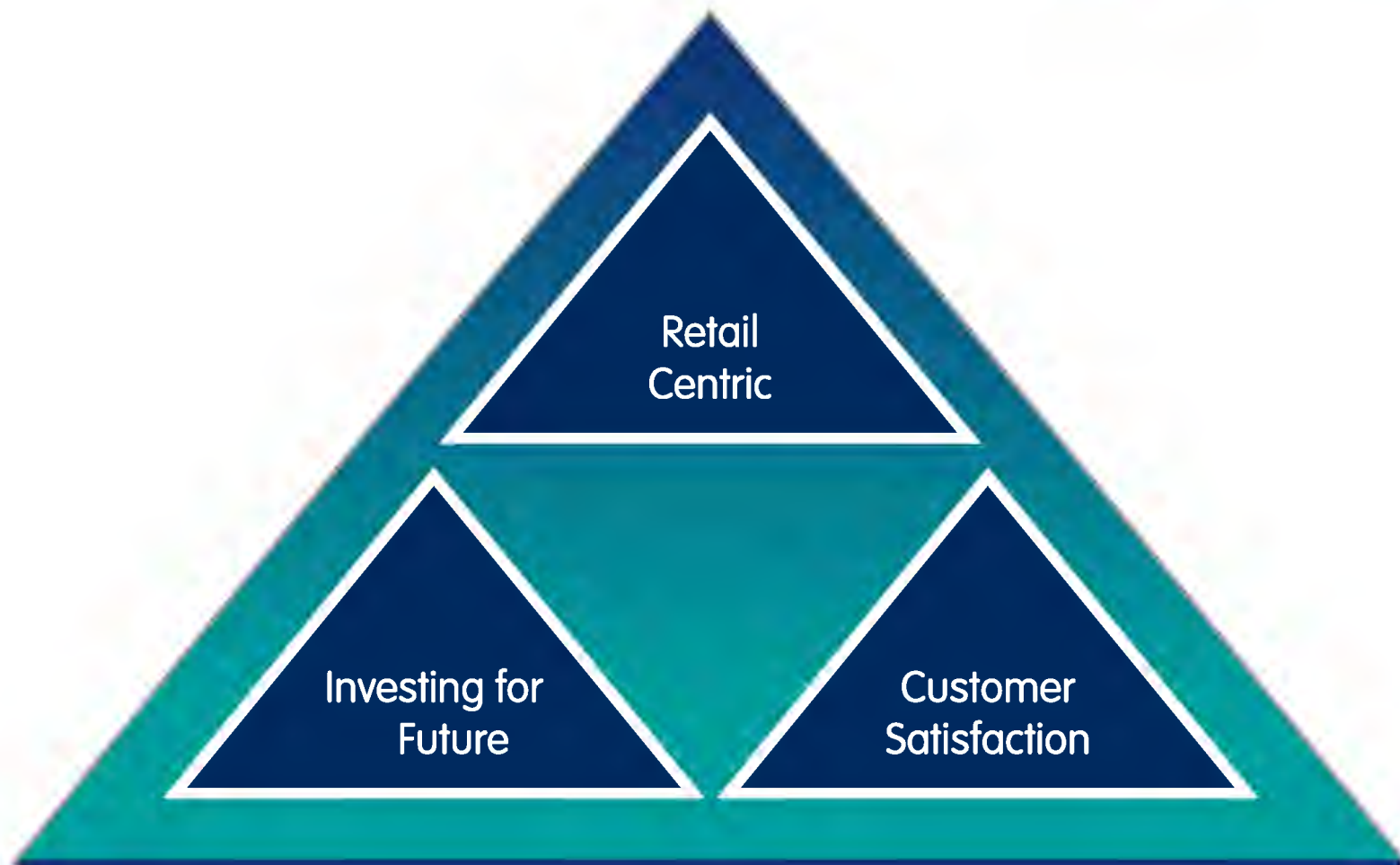


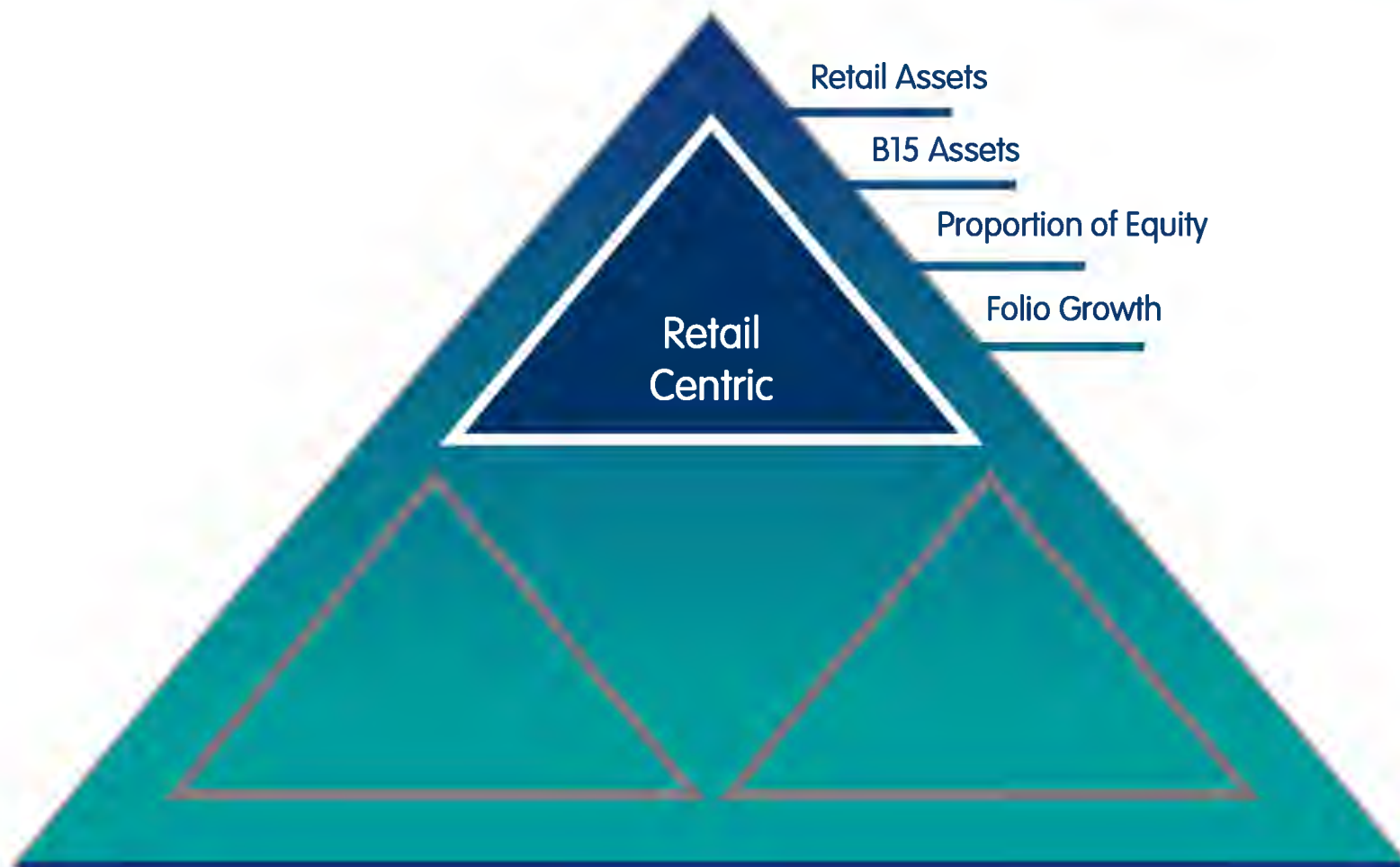
Deleveraged Distribution Model
No Single distributor contributes more than 4.5% of AUM

IFA AUM Grew at 22% CAGR since Mar-14

Facilitated "Dedicated Distribution Center" in Mumbai for IFAs

Calculated on Monthly Average AUM





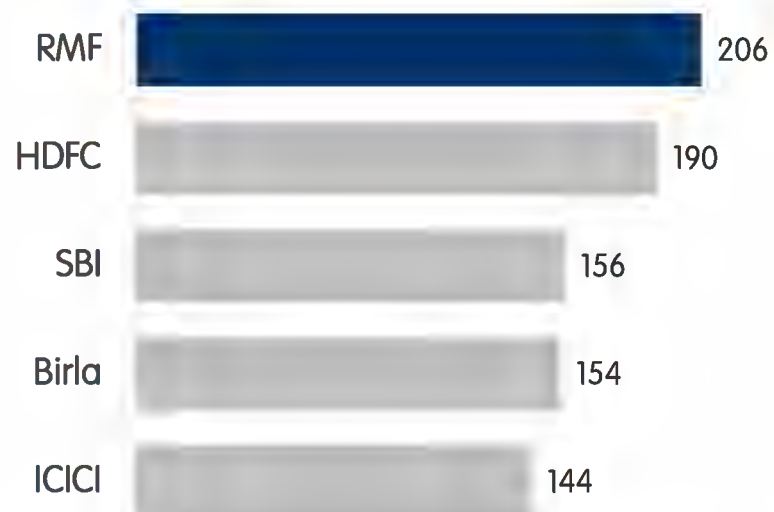
Leader in Retail AUM Growth

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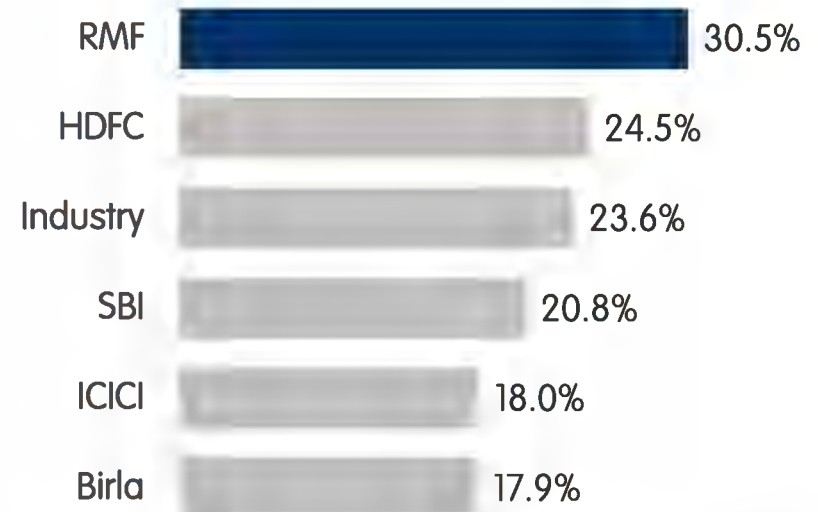
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Dominance in Retail

Retail AAUM growth in FY18 (INR bn)



Retail AAUM / Total AAUM



RMF posted highest growth since Demonetization and in FY18



Higher AUM% sourced from B-15 locations as compared to Industry

B15 AAUM / Total AAUM

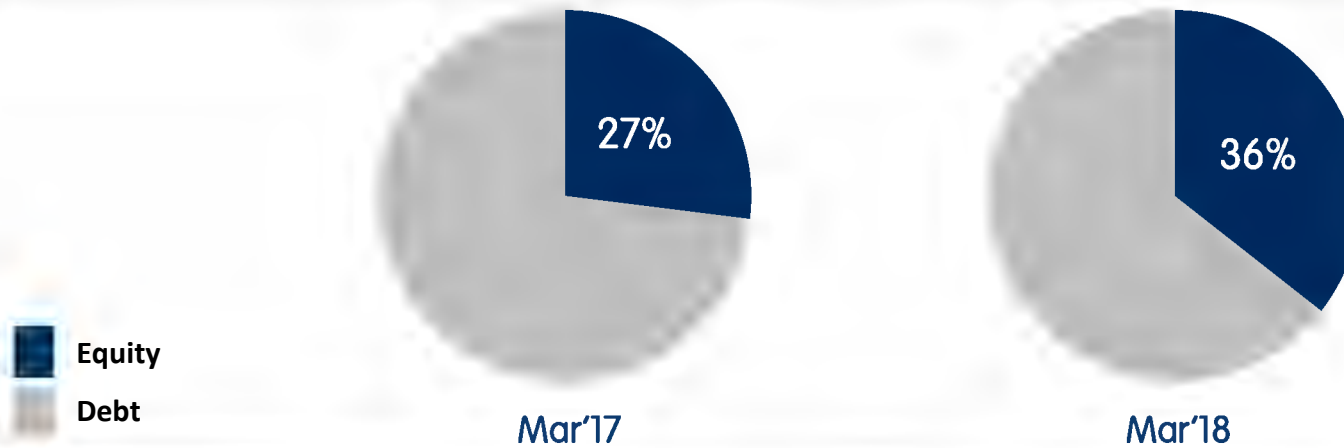


RMF holds one of the highest B15 Retail assets

Growing B-15 AUM by increasing on ground presence

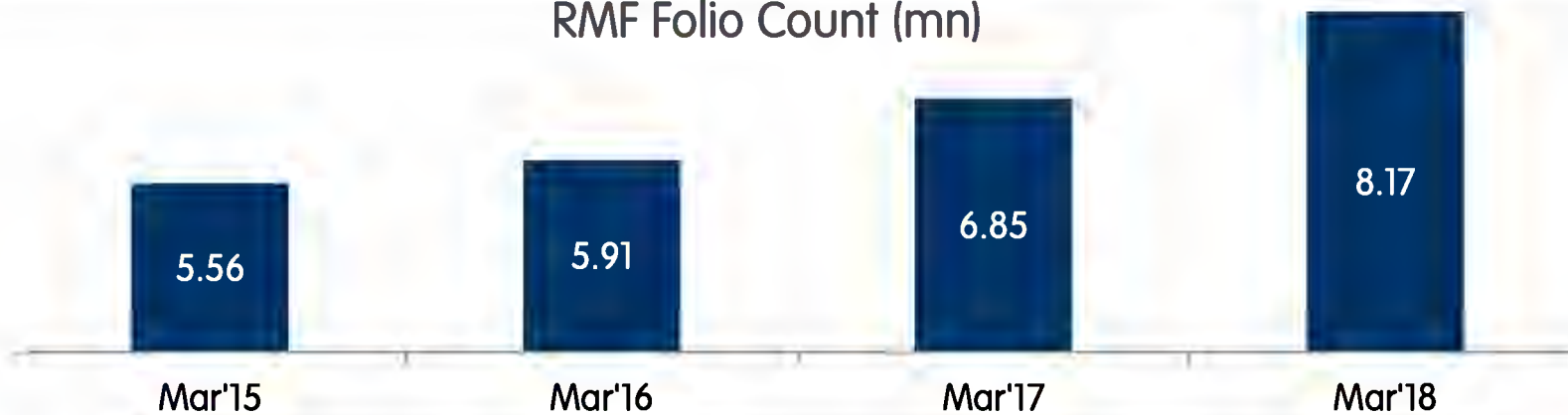


900 bps increase in Equity Assets Composition

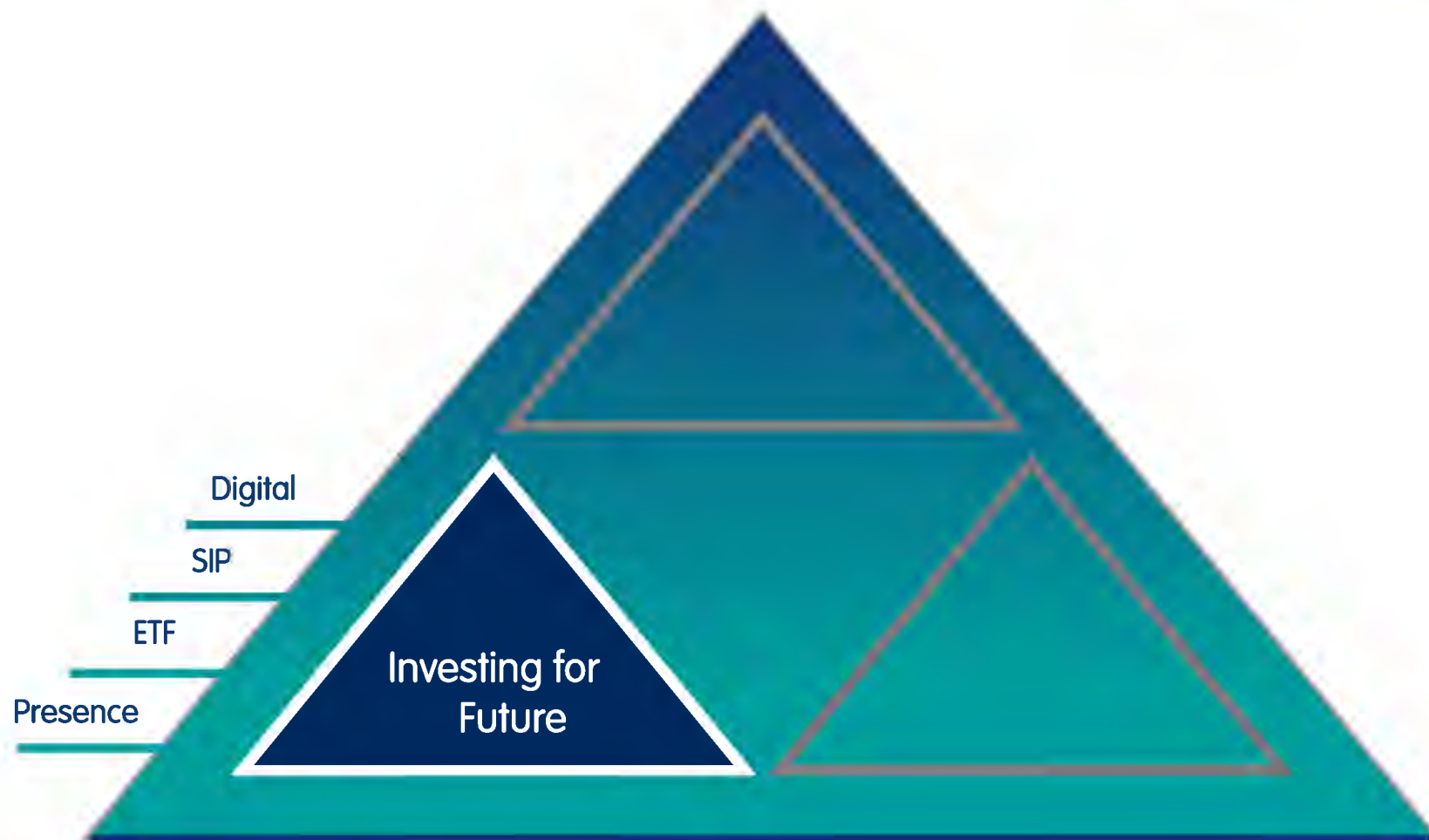


Growing investor folios

RMF Folio Count (mn)



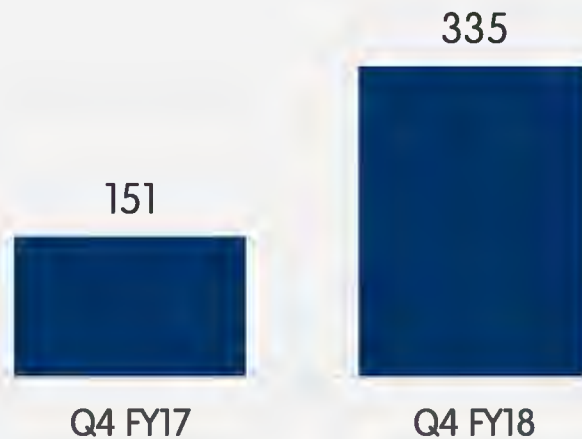
Added 1.1 Lakh folios per month in FY 18



Using Digital solutions for innovation in Customer Experience

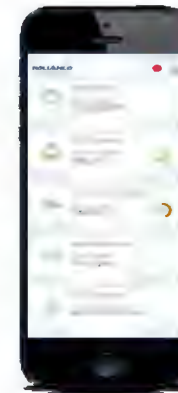
Growth in Digital Purchases

Digital Purchases ('000)



Digital Purchases multiplied 2.2x

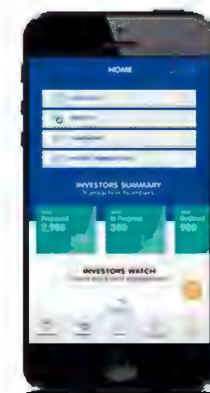
Customer App "SIMPLY SAVE"



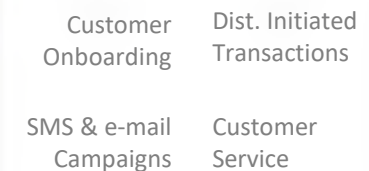
Solutions for all life stages



App for IFA Partners "Business Easy"



Support Functionalities:



Tapping the next wave

Digital Partners



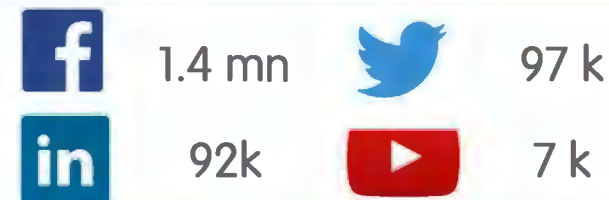
Tapping Bharat (Disruptive Retail)



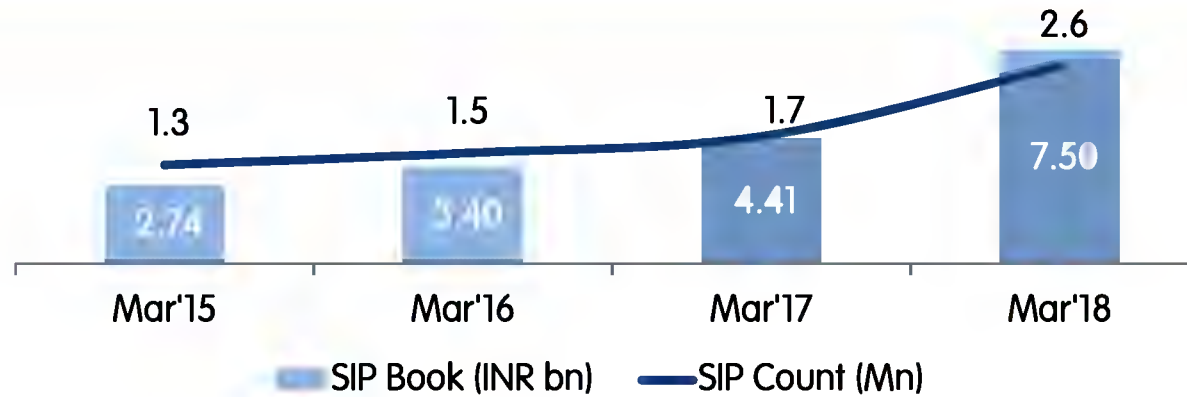
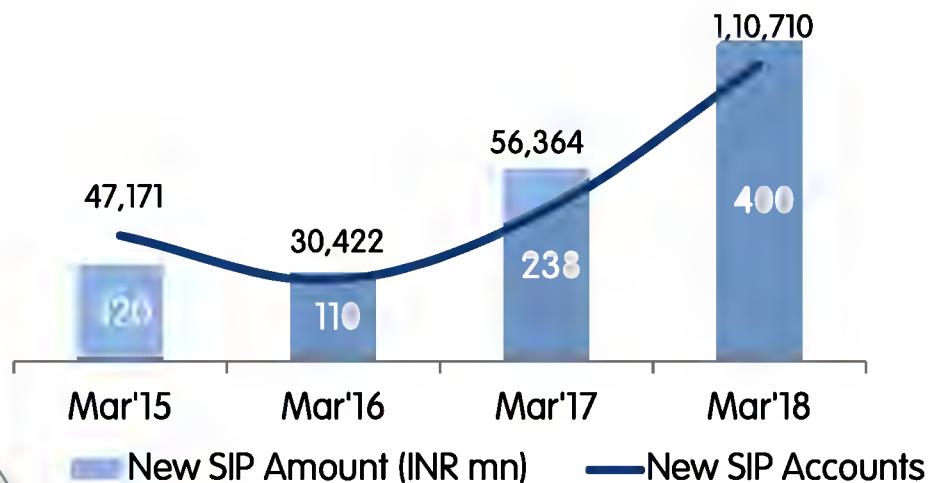
Traditional Partners



RMF Social Footprint



SIP Book multiplied ~3x in last 3 years



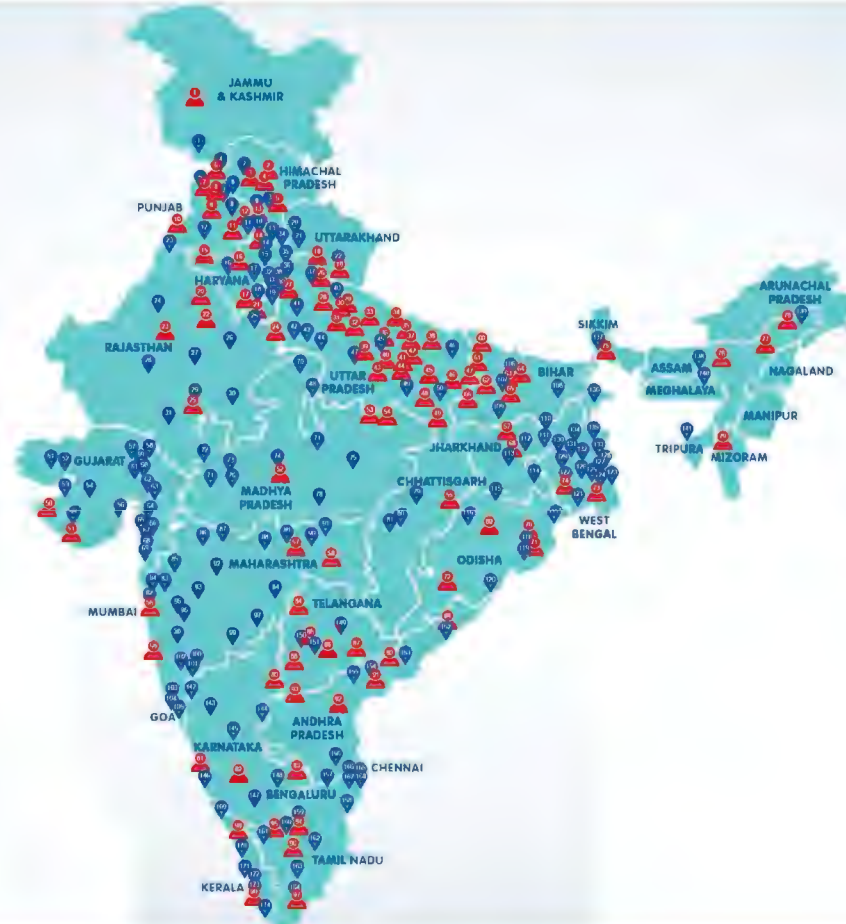
- RMF SIP Book grew **70%** this year
- Monthly run rate of INR **7.50 Bn**
- Annualized SIP inflows of INR **90+ bn**
- **77%** of Incremental SIPs have a tenure of **5+** years

Large ETFs product suite ; State of Readiness

- **Highest investor folios** in Industry → 55% Market Share of ETF folios as on Dec'17
- Only AMC with more than 15 yrs **experience** in managing ETFs
- **89% Market Share** in ETF Volumes on the NSE & BSE
- **Innovator** in Gold ETFs and largest gold ETF in India
- **First** money market ETF in the world and only in India
- First AMC to have launched ETF jointly in partnership with GOI as part of divestment program
- **Total Industry Size 758 bn, RMF holding 133 bn (17.5%)**



Expanding Geographical Presence



Added 120 locations this year to reach 282 locations across India

Added presence across 21 states
84 / 120 locations added are in states with <10% AUM / GDP ratio

	Locations added	AUM / GDP Ratio	Bank Deposits (INR bn)
Uttar Pradesh	26	9%	9,170
Andhra Pradesh	9	7%	2,710
Bihar	7	4%	3,040
Punjab	7	8%	3,530
Rajasthan	6	8%	3,250
Himachal Pradesh	5	4%	850
Madhya Pradesh	5	5%	3,290
Orissa	5	7%	2,580
Assam	3	6%	1,230
Jharkhand	3	8%	1,940
Kerala	3	5%	4,320
Telengana	2	8%	4,070
Chattisgarh	1	5%	1,290
Jammu & Kashmir	1	3%	980
Uttarakhand	1	5%	1,220
	84		



Lowest Complaints

Large Investor Base

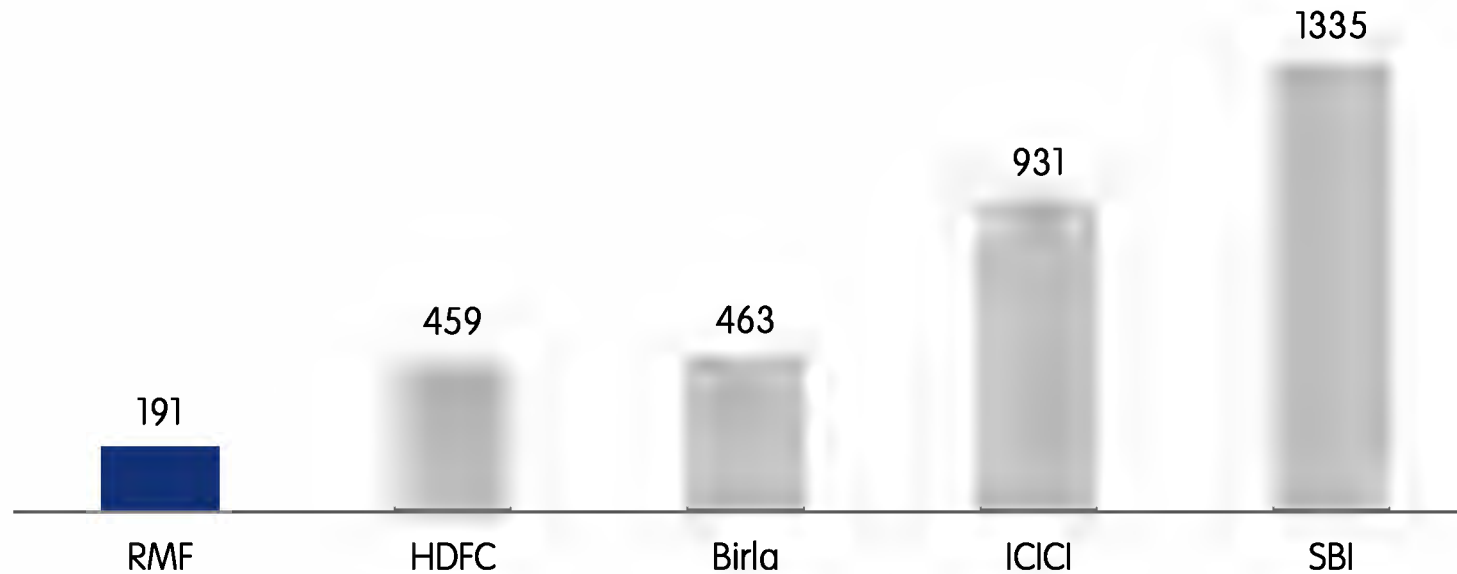


Lower Customer Complaints

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Complaint Count per mn Investor folio



RMF received lowest complaint count among top 5

Transactions Count nearly doubled to 37 mn in last 3 years

Added over 2.6 mn investor folios in last 3 years

Brand Initiatives

Wealth Sets You Free



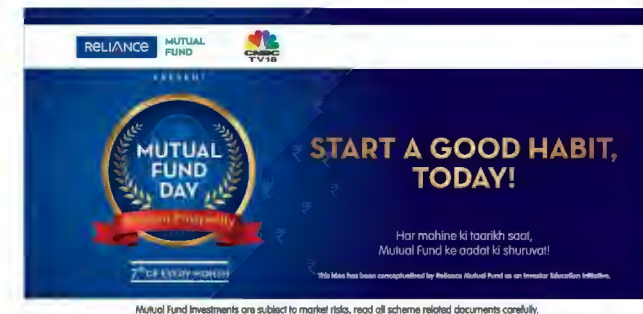
- Total Views: 25 million
- Total Impressions: 40 million
- Average engagement: 56,000

ELSS Investor Education- Aapka Tax Aapke Naam



- Total Views: 4.2 million
- Total Impressions: 12.5 million
- Average engagement- 22,000

Mutual Fund Day



- Total Views: 12.5 million
- Total Impressions: 26 million
- Average engagement- 35,000

Industry First Innovations & Initiatives



Digital
Kiosk



Biometric
KYC

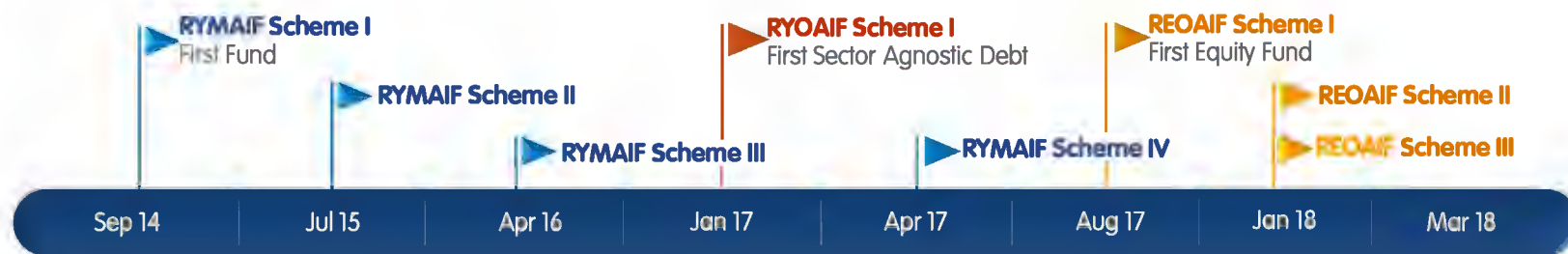
Industry First – DIGITAL Self Service Kiosk at Top 13 Branches
Enhanced Operational Efficiency

Industry First – EOTBM Online Paperless Registration Process
(OTBM Registration a Pre-Requisite for SIP Registration)

Amongst the First Movers in Adoption and Roll out of Aadhaar
Enabled Biometric Paperless KYC Registration Process

Awarded Best Customer Centric Company of the year at World Quality Congress

- Widening Investment Portfolio and de-risking business by addition of new investment strategies and asset classes
 - At present offer High Yield, Equity & Sector Agnostic Debt



- **Total Commitments Raised grew by over 50%; crossed milestone of Rs. 20 Bn**
- Enhanced Digital Interaction; Introduced "Reliance AIF Online Portal", an interactive Online Platform for Investors and Distributors

Managed & Advise AUM ~Rs 87 bn (Including Advisory)

Subsidiaries



Singapore

RAMS Equities Portfolio Fund – UCITS
Cohesion Best Idea's Fund – SIF*
IMSF – Equity Opp. Fund Feeder
WIF - India Consumption Fund



Mauritius

Reliance Emergent
India Fund

Representative Office



Dubai

Distribution Service
Center
across Middle East

Leverage Nippon Life's Network to Increasing Global Footprint



Bualuang Bharata Fund



Nissay Short Term Indian Bond
Nissay India Equity Selection Fund
Nissay Indian Bond Mother Fund

Other International Tie-ups



Cohesion Best Idea's Fund – SIF



Samsung India S&M Focus Fund



EDGE Learning Academy – FY18

Investor Education

82,534
Investors

1637
Programs

Unique Locations

T-15

449 Programs
15 Cities

B-15

1,188 Programs
243 Towns

Awards & Recognition

SKOCH
Gold

TISS
CLO



Ambala



Bhilai



Bihar Sharif



Farukhabad

Increasing investor awareness in small cities and towns



BESTEMPLOYER

2016

Leadership Team – Average tenure of 9 Yrs

'Great Place to Work'-2018, certified as top 15 companies in BFSI

One of the largest Equity and Credit Research team

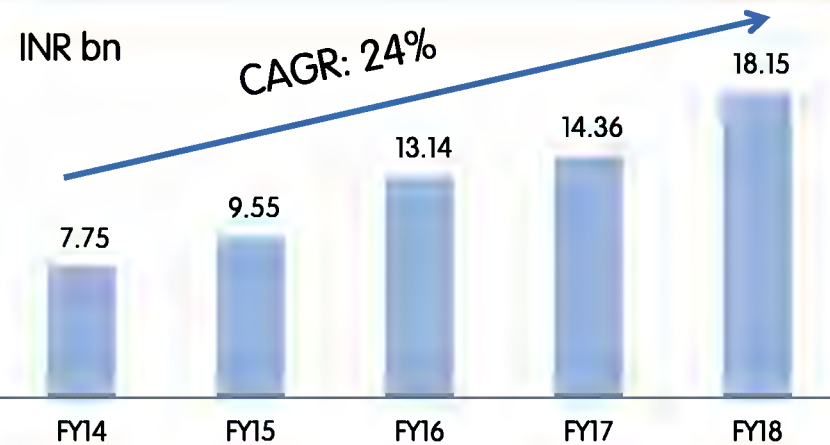
Financial Snapshot

Key Financials

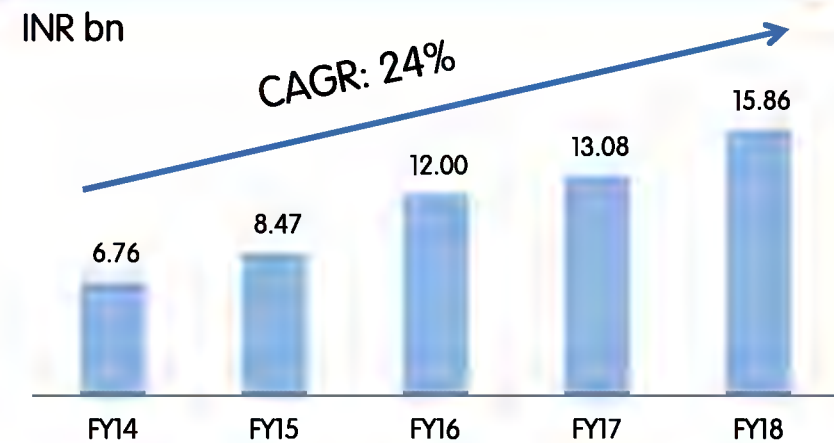
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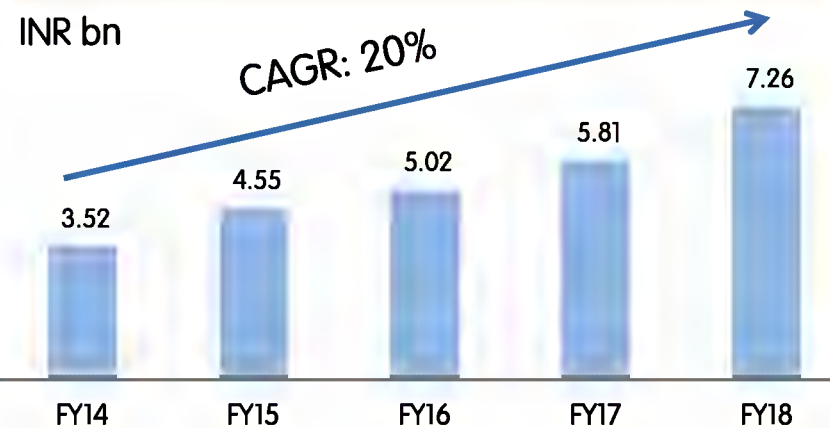
Revenues



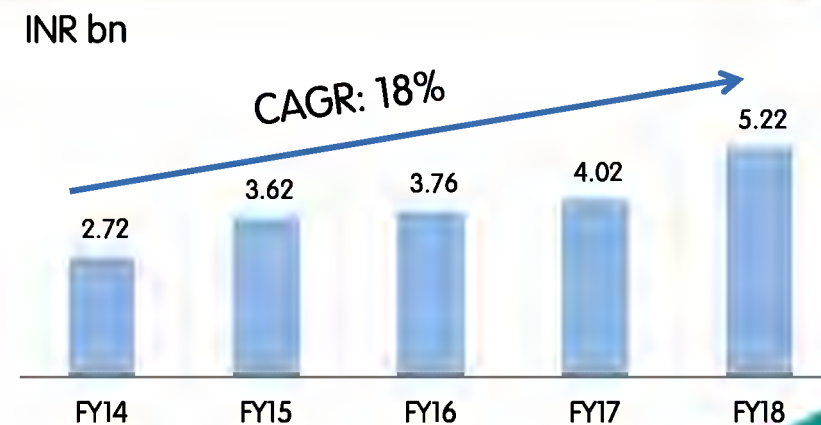
Management Fees



PBT



PAT



Consistent ROE and Dividends

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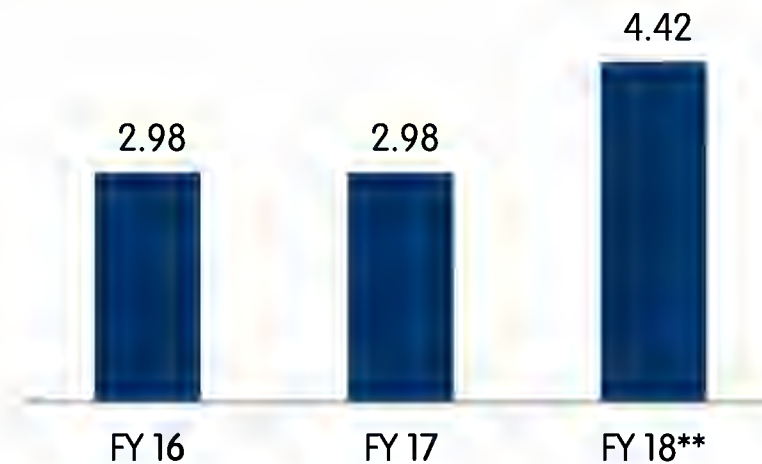
Consistent ROE

Return on Equity



High Dividend Payout

Dividend Payout



85% of Earnings shared with Shareholders as Dividend

Paid cumulative dividend of Rs 16+bn in last 5 financial years

*Including Dividend Distribution Tax

** Including Proposed Final Dividend

Financials – Consolidated P&L

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INR mn

Particulars	Q4 FY18	Q4 FY17	Q3 FY18	FY18	FY17
Revenue	5,132	4,064	4,704	18,147	14,363
Revenue from operations	4,286	3,659	4,089	15,858	13,079
Other income	846	405	615	2,289	1,284
Expenditure	3,036	2,461	2,821	10,886	8,546
Employee benefits expense	741	501	602	2,301	1,957
Other Expenses	2,206	1,867	2,131	8,249	6,410
Depreciation & amortisation	89	92	88	336	179
PBT	2,096	1,603	1,883	7,261	5,817
Tax	475	400	579	2,036	1,795
PAT	1,621	1,203	1,304	5,225	4,022

Financials – Consolidated Balance Sheet

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INR mn

Particulars	As at 31st Mar '18	As at 31st Mar'17
Equity & Liabilities		
Share capital	6,120	415
Reserves and surplus	16,749	18,310
Current & Non Current Liabilities	2,839	1,787
Total Equity & Liabilities	25,708	20,512
Assets		
Fixed Assets	2,327	2,511
Current & Non Current Investments	8,715	9,465
Loans & Advances	7,874	7,328
Cash and bank balance	6,062	397
Other Assets	730	811
Total Assets	25,708	20,512

Profile of Board Members

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Mr. Kanu Doshi

(Independent Director)

Dean – Finance, at Welingkar Institute of Management, Mumbai



Mr. S. C. Tripathi

(Independent Director)

Held several senior level posts including Principal Secretary, Finance and Industry in Govt. of UP, Joint Secretary (Economic Affairs); Additional Secretary Mines in Gol



Gen. V. P. Malik (Retd.)

(Independent Director)

Held Chief of the Army Staff position (Oct'1997-Sep2000) in Indian Army



Ms. Ameeta Chatterjee

(Independent Director)

Over 18 years of corporate finance experience in developing, managing and executing infrastructure projects across sectors in India and UK.

Profile of Board Members

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Mr. Minoru Kimura

(Associate Director)

Executive Officer, Head of Asia Pacific at Nippon Life Insurance Company



Mr. Akira Shibata

(Associate Director)

General Manager / Global Business Planning Department at Nippon Life Insurance Company



Mr. Sundeep Sikka

(Associate Director)

Executive Director & CEO of RNAM

Held both the positions Vice-Chairman and Chairman of AMFI



Mr. Jai Anmol Anil Ambani

(Associate Director)

Serves as the Executive Director at Reliance Capital Limited

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Thank you for
your time.