

MEDIA RELEASE

April 25, 2023

Mr. U.K. Sinha joins NAM India as an Independent Director & Chairman of its Board

The Board of Directors of **Nippon India Life Asset Management Limited (“NAM India”)** at their meeting held on April 25, 2023, have approved the appointment of Mr. U.K. Sinha as an Independent Director & as Chairman of the Board, with effect from May 1, 2023.

Mr. Sinha, a 1976 batch IAS officer of Bihar cadre, during his 3 decades plus of experience has held several responsible government positions in India, including as Joint Secretary (Banking) and Joint Secretary (Capital Markets) in the Ministry of Finance; Chairman of the Working Group on Foreign Investment in India & Chairman of SEBI, to name a few. He has also been the Chairman & Managing Director of UTI Asset Management Company Limited and Chairman of the Association of Mutual Funds in India.

He has actively contributed to the financial sector reforms in the country and is credited with starting the micro pension movement in India. Under his leadership, SEBI introduced significant developmental changes in the areas of FPIs, AIFs, REITs, InvITs and Corporate Governance.

On this development, the Company stated, “We warmly welcome the induction of Mr. Sinha on the Board & to act as its chairperson. We believe that with his experience and leadership, NAM India will receive a further boost to the already existing culture of strong corporate governance & high standards of compliance & risk management and it would also help in the overall growth of the business”.

Mr. Minoru Kimura, the representative Director of Nippon Life Insurance (Sponsor/ Promoter), said, “As Sponsors of Nippon India Mutual Fund & Promoter of NAM-India, we are very pleased to take note of this important & positive development. We strongly believe that the CEO & the management team would stand to immensely learn & gain from Mr. Sinha’s rich & vast experience across various facets of securities markets”.

About Nippon Life India Asset Management Limited (NAM India)

<https://mf.nipponindiaim.com/>

Nippon Life India Asset Management Limited is one of the largest asset managers in India, managing (directly & indirectly) assets across mutual funds including Exchange Traded Funds, managed accounts, including portfolio management services, alternative investments funds, and offshore funds and advisory mandates. NAM India is the asset manager of Nippon India Mutual Fund’s schemes.

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

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