

MEDIA RELEASE

Key Highlights

- **HIGHEST EVER QUARTERLY OPERATING PROFIT & PROFIT AFTER TAX**
- **Q3 FY24 OPERATING PROFIT AT INR 2.51 BN – UP 23% YoY / 8% QoQ**
- **Q3 FY24 PROFIT AFTER TAX AT INR 2.84 BN - UP 39% YoY / 16% QoQ**
- **MF QAAUM MARKET SHARE AT 7.67% - UP 21 BASIS POINTS QoQ**
- **MARKET SHARE GAINS ACROSS MOST SEGMENTS QoQ – EQUITY MARKET SHARE UP 15 BASIS POINTS QoQ to 6.67%**
- **Q3 FY24 SYSTEMATIC FLOWS AT INR 59.3 BN - UP 104% YoY / 26% QoQ**
- **DEC-2023 SYSTEMATIC FLOWS AT IN 21.0 BN – UP 88% OVER MAR-2023**
- **ONE OF THE LARGEST ETF PLAYERS - PASSIVE AUM CROSSED INR 1 TRILLION**
- **LARGEST BASE OF INVESTORS IN THE INDUSTRY WITH OVERALL UNIQUE INVESTORS AT 15.5 MN – MARKET SHARE OF 37%**
- **MF QAAUM AT INR 3,777 BN - UP 29% YoY & 8% QoQ**
- **NIMF MAINTAINED ITS INDUSTRY RANKING AT 4th POSITION (ON QAAUM BASIS)**

Mumbai, January 29, 2024: Nippon Life India Asset Management, asset manager of Nippon India Mutual Fund (NIMF), announced its financial results for the quarter ended December 31, 2023.

Business Highlights

- As on December 31, 2023, NAM India's **assets under management** stood at **INR 4.81 trillion** (US\$ 57.9 billion)
- For the quarter ended December 31, 2023, NIMF's average assets under management stood at **INR 3.78 trillion** (US\$ 45.4 billion) - **an increase of 29% YoY and 8% QoQ**
- For the quarter ended December 31, 2023, **share of Equity Assets** rose to **48.6%** of NIMF's AUM as against 44.5% as on December 31, 2022
- NIMF has **one of the largest retail assets in the Industry**, at **INR 1,225 bn** (US\$ 14.7 billion). **Retail assets** contributed **31%** to NIMF's AUM vs Industry average of 27%
- High Networth Individual (**HNI**) **AUM** at **INR 1,127 bn – up by INR 380 bn YoY, +13% QoQ & market share growth of 28 bps QoQ**

- **Individual AUM** (Retail + HNI) was **INR 2,352 bn (US\$ 28.3 billion)** - an increase of **12% QoQ**. This segment contributed **60% to NIMF's AUM**
- NIMF's **AUM** from '**Beyond the Top 30 cities**' (B-30) stood at **INR 791 bn (US\$ 9.5 billion)** - an increase of **10% QoQ**. This segment forms **20.1% of NIMF's AUM** vis-à-vis 17.8% for the Industry
- NIMF's quarterly systematic flows rose by 26% QoQ to INR 59.3 bn (US\$ 712 million). This increase resulted in an **annualised systematic book** of over **INR 252 bn (US\$ 3.0 billion)**
- NIMF is one of the **largest ETF players** with **AUM of INR 929 bn (US\$ 11.2 billion)** and a market share of **15.36%**
- **Nippon India AIF** offers Category II and Category III Alternative Investment Funds and has a **total commitment of INR 60.3 bn (US\$ 724 million)** across various schemes
- **NIMF** has geographical presence at **260 locations pan India**, and is **amongst the highest in the industry**
- **Digital purchase transactions** rose to **4.25 mn** in 9M FY24, **up from 2.41 mn** in the same period last year. Digital channel contributed **58% to new purchase transactions** in 9M FY24

Financial Highlights – Q3 FY24

- **Total Income** stood at **INR 5.30 bn (US\$ 64 million)** as against INR 4.75 bn in Q2 FY24
- **Operating Profit** stood at **INR 2.51 bn (US\$ 30 million)**, as against INR 2.33 bn in Q2 FY24
- **Profit after Tax** stood at **INR 2.84 bn (US\$ 34 million)** as against INR 2.44 bn in Q2 FY24

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.