

Nippon India Mutual Fund attempting to partner in UP's growth potential

Lucknow, Monday, 04th March 2024 – Nippon Life India Asset Management Limited (NAM India) asset manager of Nippon India Mutual Fund (NIMF), one of India's largest asset managers, inaugurates its newly revamped branch in Lucknow, attempting to partner in Uttar Pradesh's robust growth potential. NIMF's has a total of 19 branches network in UP with a presence in 31 locations across the state.

Sundeep Sikka, ED and CEO of Nippon India Mutual Fund, expresses, "The robust momentum of the Indian mutual fund industry is truly remarkable, and Nippon India Mutual Fund is at the forefront of this exciting journey. We remain committed to provide best in class investment solutions empowering investors with innovative financial products and services tailored to their needs."

"In line with India's aspiration of becoming 3rd largest economy with a GDP of USD 7 trillion by 2030 (source - Ministry of Finance), Nippon India Mutual Fund identifies substantial opportunities in significantly enhancing the household participation in mutual funds. Financialization of savings through increased participation of retail investors in mutual funds is a key focus area and our large base of unique investors is testimony of the efforts in that direction" Sikka adds.

NIMF in UP has witnessed a robust growth of around 29% Compound Annual Growth Rate (CAGR) in investor folios over 3 years, surpassing the industry average of 25%. The 1-year growth in investor folios stands at an impressive 246%, significantly outpacing the industry's growth of 169%. The company has largest investor base in the industry with a retail share of 31% which is higher than industry average of 27% (as of Dec 2023)

Turning to SIP counts in UP, NIMF showcases a noteworthy 39% CAGR over 3 years, surpassing the industry average of 37%. The 1-year SIP growth for NIMF is an outstanding 187%, compared to the industry's growth of 155%.

As of December 2023, the total mutual fund AUM reached a significant ₹52.74 lakh crore. As per a World bank report, India MF asset to GDP is just around 16% significantly lower than global average of around 60%. With only 42 million unique investors covering less than 5% of the working-age population, Nippon India Mutual Fund sees immense potential for future growth and expansion of the mutual fund industry.

The National Stock Exchange reported a record 24% surge in new investors in January 2024, with Uttar Pradesh reclaiming the top spot in new registrations.

Nippon India Mutual Fund is committed to playing a vital role in driving financial inclusion and empowering investors across India, with a particular focus on the high-potential market of Uttar Pradesh.

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.