

Nippon Life, RelMF's India funds in Japan

TIMES NEWS NETWORK

Mumbai: Coinciding with PM Narendra Modi's visit to Japan, Reliance MF, one of the largest fund houses in India in terms of assets managed, and Nippon Life, the largest life insurer in Asia that has a 26% stake in the Indian fund house, launched two schemes for Japanese investors to invest in India.

One of the two schemes is an equity fund that will invest in Indian companies, while the other is a bond fund that will invest in Indian government securities and corporate bonds, a joint release by the two companies said.

Both the funds — India Equity Selection Fund and Short Term Indian Bond Fund — will be managed by Nippon Life with advisory support from Reliance MF. The two have also jointly launched an equity scheme in India which will invest in Japanese companies and the scheme was sold to Indian investors.

“Reliance Group and NLI Group will actively further expand their collaboration, which will contribute towards strengthening the relations between India and Japan,” said Amitabh Jhunjhunwala, group MD, Reliance Group.