



MEDIA RELEASE

**RELIANCE CAPITAL COMPLETES TRANSACTION
FOR RECEIPT OF APPROX RS 1,200 CRORE (US\$ 180 MILLION)
FROM NIPPON LIFE INSURANCE FOR ADDITIONAL 14 PER CENT STAKE SALE
IN RELIANCE CAPITAL ASSET MANAGEMENT**

**NIPPON LIFE INSURANCE TO OWN 49 PER CENT STAKE
IN RELIANCE CAPITAL ASSET MANAGEMENT
AND BECOMES CO-SPONSOR OF RELIANCE MUTUAL FUND
ALONG WITH RELIANCE CAPITAL**

**TRANSACTION PEGS VALUATION OF RELIANCE CAPITAL ASSET MANAGEMENT
AT APPROX RS 8,542 CRORE (US\$ 1.3 BILLION)**

**RELIANCE CAPITAL ASSET MANAGEMENT TO BE RENAMED
RELIANCE NIPPON LIFE ASSET MANAGEMENT**

**NIPPON LIFE'S INVESTMENT REPRESENTS LARGEST FDI
IN INDIAN MUTUAL FUND SECTOR TILL DATE**

**NIPPON LIFE INSURANCE IS ONE OF THE LARGEST LIFE INSURER IN THE WORLD
AND MANAGES ASSETS OF OVER US\$ 520 BILLION (OVER RS 33 LAKH CRORE)**

March 17, 2016, Mumbai: Reliance Capital, a part of Anil Ambani led Reliance Group, has completed the transaction for receipt of approx. Rs 1,200 crore (US\$ 180 million) from Nippon Life Insurance for additional 14 per cent stake sale in Reliance Capital Asset Management (RCAM).

Nippon Life Insurance (NLI), a Fortune 500 company and one of the largest life insurers in the world, now becomes a co-sponsor of Reliance Mutual Fund, along with Reliance Capital, and will own 49 per cent in Reliance Capital Asset Management.

The Board of Directors of Reliance Capital Asset Management, in a meeting held here today, approved the transfer of an additional 9.57 per cent stake to Nippon Life Insurance, with the balance 4.43 per cent to be transferred in the next couple of weeks.

The transaction pegs the valuation of Reliance Capital Asset Management at Rs 8,542 crore (US\$ 1.3 billion), the highest valuation till date for any asset management company in the country.

In line with the new shareholding, the name of Reliance Capital Asset Management would also be changed to Reliance Nippon Life Asset Management.



Nippon Life Insurance is already a strategic partner in Reliance Capital Asset Management. The Japanese company acquired 26 per cent stake in Reliance Capital Asset Management at an aggregate value of Rs 1,450 crore (US\$ 240 million) in 2012. The transaction pegged the total valuation of Reliance Capital Asset Management at approximately Rs 5,600 crore (US\$ 920 million).

Subsequently, the Japanese company increased its stake by 9 per cent, to 35 per cent, in February 2015 at an aggregate value of Rs 657 crore (US\$ 108 million) that pegged the valuation of Reliance Capital Asset Management at Rs 7,300 crore (US\$ 1.2 billion).

Nippon Life Insurance is an over 125 years old insurer and a Global Fortune 500 company that manages over US\$ 520 billion (Rs 33.8 Lakh crore) in assets- amongst the largest total assets in the world for any life insurer. The company is one of the largest life insurer in the world.

About Reliance Capital Asset Management

www.reliancemutual.com

Reliance Capital Asset Management is the largest asset manager in India, in terms of AUM, managing Rs. 2,61,424 crore (US\$ 39.6 billion) as on December 31, 2015, across mutual funds, pension funds, managed accounts and offshore funds

RCAM is the only private AMC in India to have been chosen to manage both, the public funds sponsored by the Indian government - the Provident Fund and Pension Fund.

The company offers a well-rounded portfolio of products, that meet varying requirements, and constantly endeavors to launch innovative products and customer service initiatives to enhance value for its investors.

RCAM is part of Reliance Capital, one of India's leading financial services companies.

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About Nippon Life Insurance

www.nissay.co.jp

Nippon Life Insurance, also called Nissay, is one of Japan's leading private life insurer with approx. Revenues of Rs 4,00,810 crore (US\$ 61 billion) and Profits of over Rs 16,200 crore (US\$ 2.5 billion).

The company, which has over 10 million policies in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels and mainly uses a face-to-face sales channel for its traditional insurance products. Company primarily operates in Japan, North America, Europe and Asia and is headquartered in Osaka, Japan.



About Reliance Capital

www.reliancecapital.co.in

Reliance Capital, a part of the Anil Ambani led Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of CNX Nifty Junior and MSCI Global Small Cap Index.

Reliance Group is amongst India's leading business houses with over 250 million customers. The Group has a strong presence across a wide array of high growth consumer-facing businesses of financial services, telecom, energy, power, infrastructure and defense.

Reliance Capital has interests in asset management and mutual funds; life and general insurance; commercial and home finance; stock broking; wealth management services; distribution of financial products; asset reconstruction; proprietary investments and other activities in financial services.

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