

## LIC MUTUAL FUND & NOMURA ANNOUNCE THE LAUNCH OF LIC NOMURA MUTUAL FUND

**Mumbai/Tokyo, March 30, 2011**—LIC Mutual Fund and Nomura today announced the launch of LIC Nomura Mutual Fund. Shri Namo Narain Meena, Honourable Minister of State for Finance, Government of India, announced the launch at a function held in Mumbai today to unveil the company's new logo. The Minister wished the new partnership all success.

LIC Mutual Fund Trustee Company Private Limited and LIC Mutual Fund Asset Management Company Limited (LIC MF) have entered into a joint venture with Nomura Asset Management Company Ltd. This is pursuant to Nomura having acquired 35 percent of the fully paid-up equity share capital of both LIC MF AMC and the Trustee Company. LIC Mutual Fund Trustee Company Pvt. Ltd. has now been renamed LIC NOMURA Mutual Fund Trustee Company Pvt. Ltd., while LIC Mutual Fund Asset Management Company Ltd. will now be known as LIC Nomura Mutual Fund Asset Management Company Ltd.

Speaking at the function, Mr. T. S. Vijayan, Chairman, LIC Nomura Mutual Fund Asset Management Company Ltd., said: "This partnership will help the investors in our Mutual Fund as they will get the benefit of the expertise and global experience of Nomura along with the well established trustworthiness of the LIC name."

Mr. Takumi Shibata, Deputy President and Chief Operating Officer of Nomura Holdings, said: "The joining of hands of LIC and Nomura, two leaders in their respective fields, will be a coming together of the excellent track-record and on-the-ground knowledge of LIC MF AMC with the global research, product development and investment management capabilities of Nomura Asset Management. With these enhanced capabilities, LIC Nomura Mutual Fund AMC will be well positioned to move further up the ranks of asset management companies in India and into a leading position in the near future."

Mr. Thomas Mathew T., Chairman, LIC Nomura MF Trustee Co. Pvt. Ltd., spoke of the strengthening of both the product range and service delivery that will result from this joint venture.

Mr. Atsushi Yoshikawa, President and CEO, Nomura Asset Management, said: "Nomura Asset Management has a long history in the mutual fund business. We have solid expertise and skills in the management of many asset classes including global equity and fixed income products. We are immensely happy to bring our business experience to India through our joint venture LIC Nomura."

Mr. Vikas Sharma, President and CEO of Nomura Financial Advisory & Securities, said: "This is a significant landmark and will be a combination of the strengths and expertise of both LIC and Nomura. India is a market of key strategic importance to Nomura. This joint venture further strengthens Nomura's commitment to India."

The primary objective underlying the joint venture between Nomura and LIC Mutual Fund is to leverage the respective business skills, know-how, experience and expertise of both parties to maximize the potential of LIC Nomura MF AMC.

Going forward, Nomura will provide and procure for LIC Nomura MF AMC its expertise on various matters such as structuring the nature and standards of operations for risk management, equity/debt/investment research, information technology operations, compliance and distribution of LIC NOMURA MF AMC's products to overseas investors to enhance the customer base. Indian investors can look forward to an enhanced and differentiated offering of services and products from the joint venture.

### **About LIC MF**

LIC Mutual Fund, formerly known as Jeevan Bima Sahyog AMC Ltd., has been in business since 19 June, 1989 and has floated 100 schemes over the period. As on date, continuous sale and repurchase is available under 26 open ended schemes. The AMC has been able to mobilize and deploy substantial funds. LIC Mutual Fund Asset Management Company Ltd. has its Corporate Office situated in Mumbai and has a pan India presence of 28 Area Offices and 93 Business Centres.

The AMC has an excellent track record in Debt and Liquid Schemes which has led to its winning 6 ICRA Awards including Star Fund of the Year (Debt). LIC Mutual Fund also won the Economic Times "Most Trusted Brand" award amongst Mutual Funds for 2010. This year, the company has again won two ICRA seven star awards - for the three year period ending 31<sup>st</sup> December, 2010, under Liquid Funds Category and Floating Rate Fund Category.

### **About Nomura**

Nomura is a leading financial services group and the preeminent Asian-based investment bank with worldwide reach. Nomura provides a broad range of innovative solutions tailored to the specific requirements of individual, institutional, corporate and government clients through an international network in over 30 countries. Based in Tokyo and with regional headquarters in Hong Kong, London, and New York, Nomura employs over 27,000 staff worldwide. Nomura's unique understanding of Asia enables the company to make a difference for clients through three business divisions: retail, asset management, and wholesale (global markets and investment banking).

With its global research capabilities, investment expertise cultivated over its long history, and cutting-edge financial technologies, Nomura Asset Management has developed a range of high quality and sophisticated investment products designed to pursue superior investment performance and to meet the diverse needs of its clients. NAM offers an extensive product range, from traditional products based on active fund management or quantitative approaches to alternative products based on equities, fixed income, and other investment instruments backed by expanding research capabilities and by continuing to employ advanced risk management practices to complement rigorous compliance measures.

For further details, please visit:

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