

Nomura India Equity Fund marks 10th anniversary

London, 16th January 2017: This week, Nomura's India Equity Fund passes its 10th anniversary. Since launch in January 2007 the fund has regularly achieved 1st quartile peer group returns.

It has delivered cumulative returns (gross of fees) of 65.18% compared with the benchmark (MSCI India Index) return of 27.76% (as at 31st December 2016, source: Morningstar).

Led from Nomura Asset Management's Asian investment hub in Singapore the Nomura Funds Ireland India Equity Fund is managed by Head of Investment Vipul Mehta who was recently also ranked 1st in Citywire's Emerging Markets (Single Country Equities) universe for this fund.

Vipul aims to deliver strong performance returns by investing in 25-30 companies that are researched intensively with a large number of research meetings conducted across India.

Commenting, Vipul Mehta said:

"We launched the fund 10 years ago at a pivotal time in the development of the Indian economy and capital markets and it is pleasing that good progress has been made over the last decade. We remain optimistic on the long-term outlook for India which has enormous potential."

On a shorter-term view, Vipul Mehta comments:

"It is likely that the next fiscal year will see stronger growth as pent-up demand returns. Strong underlying fundamentals give us confidence in the medium-term outlook for the Indian markets. Moreover we believe we can find attractive high conviction investment stock ideas. State-directed policies may be poorly executed but we are keen on companies that can navigate the rules as well as those that can navigate poor roads and dire rail networks to deliver goods and services to India's huge population. In India, such strong companies tend to dominate their respective sectors, leading to healthy returns on equity and providing consistent returns for investors in the Nomura strategy."

Drilling down to specifics, Vipul went on to say:

"We think banking is a prime example of an industry where there are massive opportunities. Nimble, well-run banks with well-incentivised management are capturing market share every day. That means companies such as HDFC Bank, a top holding in the fund are well placed to deliver consistent share price outperformance over the long-term. In essence, we believe that by investing in businesses that are helping to overcome India's inefficiencies our strategy can deliver strong, consistent performance with modest turnover and lower volatility than its peers."

Nomura offers a range of high conviction funds, including Japan, Asia, India and Global equities. These actively managed funds are benchmark agnostic and agile to investment opportunities, aiming to maximise the impact of our best ideas of our locally based investment teams.

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