

Press Release

Reliance Capital AMC appoints new CEO for Malaysia operations

Malaysia, January 25, 2010: Reliance Capital Asset Management (AMC) today announced the appointment of Mr. Ian Lancaster as the Chief Executive Officer of its fully owned subsidiary in Malaysia - Reliance Asset Management (Malaysia) Sdn Bhd.

Reliance Capital AMC is the investment manager of Reliance Mutual Fund, India's largest mutual fund house, and a subsidiary of Reliance Capital.

"Reliance Asset Management Malaysia will be our flagship venture in Islamic Asset Management business and a global hub for Shariah compliant product for Reliance Capital. We are happy to announce the appointment of Mr Lancaster as the CEO of this company", said Mr. Vikrant Gugnani, Director, Reliance Asset Management (Malaysia) Sdn Bhd.

Mr Lancaster, with over 20 years of experience, has worked for global companies like Axa Equity and Law, General Accident, SE Banken and Norwich Union in his earlier assignments. His Equity Income Fund in Norwich Union was ranked 3rd out of 67 funds, over a five and a half-year period to September 2007. He joins Reliance from Gulf Finance House, a Bahrain based fund house where he was Head of International Equities and launched the UK's first Shariah OEIC.

"Recent history has shown that investors have a new appreciation of the measured principles that underpin Shariah compliant investing. The Government has made a firm commitment to develop Malaysia as a major hub for Shariah Fund Management. Combining the backing of Reliance

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Capital, and the infrastructure of the Malaysia International Islamic Finance Centre, we look forward to developing a world class Shariah compliant investment product in the region” said Mr. Lancaster.

Reliance Capital Asset Management

Reliance Mutual Fund (RMF) is India's largest Mutual Funds with Average Assets Under Management (AAUM) of Rs. 119981.79 Crores (RM 85.21 Billion/US\$ 25 billion as of December 31, 2009) and over 7.5 million investors.

Reliance Capital AMC is the only Asset Management Company in India to have been chosen to manage both the public funds sponsored by the Indian government - the Provident Fund and Pension Fund.

RMF 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.

RMF schemes are managed by Reliance Capital Asset Management Limited, a wholly-owned subsidiary of Reliance Capital Limited

For Media Queries

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