



MEDIA RELEASE

RELIANCE CAPITAL ASSET MANAGEMENT FORMS DISTRIBUTION TIE-UP WITH INDIAN OVERSEAS BANK

INDIAN OVERSEAS BANK TO DISTRIBUTE RELIANCE MUTUAL FUND SCHEMES TO ITS 24 MILLION CUSTOMERS ACROSS INDIA

RELIANCE MUTUAL FUND SCHEMES TO BE SOLD ACROSS 2,689 INDIAN OVERSEAS BANK BRANCHES IN INDIA

TIE-UP TO FOCUS ON REACHING OUT TO BANK CUSTOMERS IN TIER II AND III CITIES

RELIANCE TO FACILITATE PRODUCT AND SOFT SKILLS TRAINING TO SUPPORT DISTRIBUTION

Chennai, September 13, 2012: Reliance Capital Asset Management (RCAM), part of Reliance Capital Limited, today announced a distribution tie-up with Indian Overseas Bank (IOB), one of the leading nationalized banks in India.

This was announced today by Mr. Sundeep Sikka, CEO, RCAM and Mr. M Narendra, Chairman and Managing Director, Indian Overseas Bank, here today.

As per the agreement, Indian Overseas Bank will be selling Reliance Mutual Fund schemes through its 2,689 branches spread across the country.

"We are delighted to join hands with Indian Overseas Bank as a distribution partner and are confident that this agreement would help us expand our customer base, especially in Tier II and III cities, leveraging on the wide network of Indian Overseas Bank branches across the country" said Mr. Sikka.

RCAM will be reaching out to over 24 million IOB customers across the country through this initiative. The bank has a strong footprint in the Tier-I and Tier II cities, a key focus for RCAM.

"Our continuous effort is to provide one stop banking and investment solutions to our customers. We are proud to be associated with Reliance Capital Asset Management. This association will help us work together to enhance business opportunities. This would enable the Indian Overseas Bank branches to operate as a financial super market and help in strengthening the relationship of the existing and potential customer base, providing an opportunity to cross-sell," said Mr. M Narendra, Chairman and Managing Director, Indian Overseas Bank.



RCAM will provide soft skills and product training support to the bank to help them effectively facilitate sales across all IOB branches in the country, besides facilitating marketing and promotional materials of all the MF schemes.

“We see a huge untapped potential in the tier-1 and tier-2 cities in India. Our partnership with banks will help us reach out to investors in smaller towns and cities and facilitate the banks to offer a complete set of financial products to their customers”, said Mr Sikka.

About Reliance Capital Asset Management
www.reliancemutual.com

Reliance Capital Asset Management Limited (RCAM) is the largest AMC, in terms of AUM, and most profitable fund house in India. The company manages approximately Rs. 1,40,000 crore (US\$ 27.5 billion) across mutual funds, government, government sponsored public funds, managed accounts and hedge funds.

RCAM is the only AMC in India to have been chosen to manage both 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 largest financial services companies with over 20 million customers.

About Indian Overseas Bank
www.IndianOverseasbank.in

Indian Overseas Bank is one of the leading Public Sector Banks having pan India presence. The Bank was established in 1925 and was nationalized in July 1969. The Bank got listed on Stock Exchanges in India in the year 1999. Further dilution in ownership was done through a Follow-on Public Offer (FPO) in 2005. Currently the Government of India (GoI) holding is at 66.47%.

For Media Queries

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