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## Press Release

### Reliance Asset Management Malaysia to launch innovative Islamic Funds

- To launch Global Quantitative Fund and India Country Fund in first round
- Initiate strategy to develop Malaysian subsidiary as global hub for Shariah products
- Plans to target Islamic asset management opportunities in Malaysia
- To seek asset management opportunities in Government-linked companies (GICs) and private sector

**June 29, 2010, Kuala Lumpur:** Reliance Asset Management (Malaysia) Sdn Bhd (RAMMY), a subsidiary of Reliance Capital Asset Management (RCAM) – India's largest Asset Management company, today announced its plans to launch a series of innovative and differentiated Shariah-compliant funds – starting with a quantitative Global Equity fund, and an India Country fund – in Malaysia.

This announcement is part of RCAM's Islamic Asset Management strategy wherein it plans to develop its Malaysian subsidiary as a global Islamic finance hub for Shariah compliant products.

"Our Malaysian company will be the flagship venture in the Islamic asset management business and a global hub for Shariah-compliant products. The long-term objective is to target the retail Shariah market in the region. The overall strategy to expand our fund management footprint across key global markets," said Vikrant Gugnani, CEO, International Businesses, Reliance Capital while making the announcement with Mr. Ian Lancaster, CEO, RAMMY, here today.

Reliance Capital Asset Management (RCAM) is the largest AMC in India and manages over USD 33 billion (as of 29 Jan, 2010) across mutual funds, pension funds, managed accounts and hedge funds. RCAM, a part of Reliance Capital, has over 7.2 million investors.

"Islamic finance is a serious niche business for Reliance and we would like to demonstrate our world class finance capabilities and investment skills in the Islamic asset management space. Over time we aim to create a sizable business and help establish Malaysia as the Global hub for Islamic asset management", said Mr. Lancaster.

The Shariah-complaint funds will be managed out of Malaysia by RAMMy. For the India Fund, the company plans to engage a local company as Investment Advisor with RAMMy as Shariah Investment Advisor. The company plans to target Islamic asset management opportunities in Malaysia and globally involving both Government-linked companies (GICs) and the private sector.

"We have proven skills in quantitative equity management and the experience of our parent company in the field of Indian equity management is unmatched. At first we will build on these skills and expand the product base as we add to our team", said Mr. Lancaster.

### **Reliance Capital Asset Management**

Reliance Asset Management (Malaysia) Sdn Bhd (RAMMy) is a wholly owned subsidiary of Reliance Capital Asset Management (RCAM) Limited which is India's largest asset management company.

RCAM and its subsidiaries manage over USD 33 billion across mutual fund, provident fund, pension fund, managed accounts and hedge funds.

Reliance Capital Asset Management is the only Asset Management Company (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 largest financial services companies with over 20 million customers.

### **For Media Queries**

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