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# News Release

## **UBS Global Asset Management and Reliance Capital Asset Management sign MoU**

**Under the Memorandum of Understanding (MoU) signed, UBS Global Asset Management and Reliance Capital Asset Management (RCAM) will explore opportunities for developing, structuring, managing and distributing/marketing each other's investment products, capabilities and services, both inside and outside India.**

Hong Kong, 1 February 2013 - Under the MoU both companies will pursue opportunities presented by the Indian asset management market which has grown by around 13% per annum since 2008. Currently worth USD 160 billion, not only is the market expected to post compound annual growth of 10% over the next several years but it is also characterized by low penetration levels, increasingly sophisticated investors, and positive momentum in pension reform.

"UBS has rich experience across all major traditional and alternative asset classes and is one of the largest asset managers in the world with extensive product management and distribution capabilities in every region. Its experience globally, coupled with best-in-class international practices, will help us significantly expand our global footprint.

"In return, RCAM offers its deep understanding and best-in-class India investment capabilities. Together we can offer world-class investment opportunities to both retail and institutional investors in India and abroad," said Sundeep SIKKA, CEO of Reliance Capital Asset Management.

"The MoU allows UBS Global Asset Management to leverage Reliance's strong capabilities and performance in its home market and provide our clients with access to high-quality products and services in India's fast-growing fund management industry. At the same time, RCAM will benefit from UBS's international expertise and client reach," said Kai SOTORP, Head of Asia Pacific of UBS Global Asset Management.

**UBS AG**

UBS draws on its 150-year heritage to serve private, institutional and corporate clients worldwide, as well as retail clients in Switzerland. Its business strategy is centered on our pre-eminent global wealth management businesses and its universal bank in Switzerland. Together with a client-focused Investment Bank and a strong, well-diversified Global Asset Management business, UBS will expand its premier wealth management franchise and drive further growth across the Group.

UBS is present in all major financial centers worldwide. It has offices in more than 50 countries, with about 35% of its employees working in the Americas, 36% in Switzerland, 17% in the rest of Europe, the Middle East and Africa and 12% in Asia Pacific. UBS employs about 64,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

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**Reliance Capital Asset Management**

RCAM is the largest and most profitable AMC in India, in terms of AUM, managing approximately Rs. 1,64,785 crore (US\$ 30.4 billion) across mutual funds, government sponsored public funds, managed accounts and hedge funds.

RCAM is the only 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

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