



Investing in India

February 2015

Our Fund Partners

In our opinion, Reliance - Anil Dhirubhai Ambani Group is not just a household name in India. It is **the** household name. The group has 150 million customers with business interests in energy, telecoms, infrastructure, entertainment and financial services, including investment management

India is one of the fastest growing economies in the world and has emerged as a key destination for foreign investors in recent years. Reliance Capital Asset Management have been successfully managing funds for over 19 years

About Reliance Capital Asset Management Limited ("RCAM")

India is one of the fastest growing economies in the world and has emerged as a key destination for foreign investors in recent years. Nearly two decades of economic liberalisation, along with robust domestic demand, a growing middle class, a young population, and the potential for a high 'return on investment' make India a credible investment destination. The newly formed Government's focus on reforms to attract enhanced private investment, accelerate GDP growth rate and reduce fiscal deficit, have contributed to creating a positive environment

The recently introduced reforms have provided a further boost to investors to invest in Indian capital markets

Reliance Capital is anchored by a team of experienced and committed visionaries who are dedicated towards scaling the company to greater heights through innovation and excellence; thereby creating value for its stakeholders

In such a diverse country there is no substitute for local knowledge. RCAM's fund managers with their in-depth knowledge and expertise of the local market have repeatedly been recognised amongst one of the best in their field

RCAM is a leading asset manager in India with its mutual fund arm managing average assets under management of USD 36 billion for over 5 million investors as on 31st December 2014¹. They have been managing funds for more than 19 years. Evidence of the strength of RCAM's investment process can be seen in the performance of its flagship mutual funds, under the stewardship of Sunil Singhanian and earlier under Mr Mahdu Kela

Source: ¹Reliance 31/12/2014

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If you were asked to produce a blueprint for a potential investment opportunity, what might it look like?

Your 'wish-list' might look something like this:

- ☐ I want to invest in one of the world's more diverse countries; a country that has decades of growth behind it and the potential of further growth yet to come
- ☐ I want to invest alongside one of the most experienced investment managers in that country
- ☐ I want that investor to be backed by the resources of a world renowned business covering several industries
- ☐ I would like that business to be run by one of the most successful people in both, that country and global industry
- ☐ I want to invest only in the fund manager's best ideas and views

We believe that with Reliance Capital Asset Management (RCAM), our proposed fund partner, we will have the opportunity to offer something unique to potential investors; something that may simultaneously address all of these needs

An unrivalled India opportunity

In our opinion, the Indian economy even during its slowdown years typically grew at a pace developed countries can only imagine. We believe movements under the surface of Indian society are leading to growing opportunities for companies in India. As people move out of the fields and into cities, as they attain middle class status and want houses, cars, motorbikes, fridges, televisions, financial services, entertainment and a host of other items, we feel there is the opportunity for investors to see a strong potential return from investments in India.

Following May 2014's landslide election victory the new Indian government has been reported as asserting itself as a dominant force. We believe Prime Minister Narendra Modi's new Indian government will serve as a catalyst to accelerate the India story

Harnessing the local knowledge, expertise and reach

We believe Reliance Group are in an enviable position to spot trends early. With a presence in major towns, cities and villages across India, serving 150 million customers¹, they are close to the latest economic and social developments. Reliance is a leader in power, infrastructure, entertainment, financial services, telecommunications and many other industries

This breadth and depth provides the fund management team at RCAM with access to companies, politicians and other key figureheads

Reliance group is excited about showcasing their talents in the UK. Their Chief Strategist, Madhu Kela and Chief Investment Officer RCAM Equity Mr Sunil Singhania have a strong track record of having identified many companies that have gone on to rise significantly

Source: ¹Reliance 31/12/2014

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For Professional Investors only and not for redistribution to the general public

Key Risks: Past performance does not guarantee future results and the value of all investments and the potential income derived there from can decrease as well as increase. Risks of investing in India include, among others, political, commercial, environmental, economic and FX risk. Investing in equities is considered to be “high risk”