

## PRESS RELEASE

# **Birla Sun Life Asset Management Company Limited completes acquisition of schemes of ING Investment Management (India) Private Limited**

**Mumbai, October 27, 2014:** Birla Sun Life Asset Management Company Limited ("BSLAMC"), a part of Aditya Birla Financial Services Group, and investment manager for Birla Sun Life Mutual Fund ("BSLMF") announced the completion of acquisition of all Mutual Fund schemes and Portfolio Management accounts of ING Investment Management (India) Private Limited ("IIMIPL"). BSLAMC has now taken over the rights to manage the schemes and investor accounts from IIMIPL as investment manager.

Following the acquisition, 6 equity and 6 debt schemes acquired from IIMIPL have been merged with existing schemes at BSLAMC as per no-objection received from SEBI. A few schemes including multi-manager funds have however been retained in line with BSLAMC's strategy to grow and serve even more investors. The acquisition has also added 3 new products to BSLAMC's suite of Portfolio Management Service (PMS) offerings.

**A. Balasubramanian, CEO, Birla Sun Life Asset Management Company Limited** said, "We are pleased to complete this acquisition and welcome the investors and distribution partners of IIMIPL to BSLAMC. The faith and trust placed in us by over 2 million of our existing investors over our 20-year journey, is what our new investors will now experience."

Speaking on the service readiness of BSLAMC, **A. Balasubramanian** said, "Our approach is to provide best in class experience to our investors. All our customer touch points both physical and digital, are ready to welcome them on onboard. Apart from the expertise of our fund management team, we offer a wide array of service platforms both on digital and mobile. We believe that this will provide a lot of convenience for our investors."

The closing of this acquisition underscores BSLAMC's commitment to help grow the mutual fund industry, increase investor outreach and penetration. It also enables the company to build on the growth of its PMS business, add to existing distribution capabilities and expand investor base.

The fourth largest mutual fund in India, Birla Sun Life Mutual Fund has over INR 1 lakh crores of assets under management. The fund house enhanced its national presence by adding 20 new branches over the last two years bringing its network presence to 130 locations. Birla Sun Life Mutual Fund continues to deliver superior performance in both the asset classes viz. debt and equity. With over 20.39% Equity AUM coming from B15 markets, Birla Sun Life Mutual Fund added over 1.2 lakh new PAN numbers in FY2014. BSLAMC also has a successful history of acquiring schemes of Alliance Mutual Fund and Apple Mutual Fund and growing them into high performance schemes in terms of returns and size. (Data as of September 30, 2014)

### About Birla Sun Life Asset Management Company Limited

Established in 1994, Birla Sun Life Asset Management Company Limited (BSLAMC), investment manager for Birla Sun Life Mutual Fund, is a joint venture between the Aditya Birla Group and Sun Life Financial Inc, a leading international financial services organisation from Canada. Birla Sun Life Mutual Fund is the fourth largest Fund house in India in terms of domestic average assets under management as published by AMFI for the quarter ended September 30, 2014. An impressive mix of reach, a wide range of product offerings across equity, debt, balanced as well as structured asset classes and sound investment performance has helped the company garner over 2 million investor scheme accounts as of September 30, 2014. BSLAMC offers investors a range of comprehensive investment options, which includes diversified and sector specific equity schemes, hybrid funds and a wide range of debt and treasury products. Its offerings also include Portfolio Advisory Services for High Net worth Individuals

as well as offshore funds for Non-Resident Indians. **Company Information:** Birla Sun Life Asset Management Company Limited (Investment Manager for Birla Sun Life Mutual Fund) One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, S.B. Marg, Elphinstone Road, Mumbai - 400 013. Tel.: 4356 8000. Website: [www.birlasunlife.com](http://www.birlasunlife.com) CIN: U65991MH1994PLC080811

#### **About Aditya Birla Financial Services Group**

Aditya Birla Financial Services Group (ABFSG) ranks among the top 5 fund managers in India (excluding LIC) with an AUM of USD 20.4 billion. Having a strong presence across the life insurance, asset management, NBFC, private equity, retail broking, distribution & wealth management, and general insurance broking businesses, ABFSG is committed to serve the end-to-end financial services needs of its retail and corporate customers. The seven companies representing ABFSG are: Birla Sun Life Insurance Company Ltd., Birla Sun Life Asset Management Company Ltd., Aditya Birla Finance Ltd., Aditya Birla Capital Advisors Pvt. Ltd., Aditya Birla Money Ltd., Aditya Birla Money Mart Ltd. and Aditya Birla Insurance Brokers Ltd. In FY 2013-14, ABFSG reported consolidated revenue from these businesses at Rs. 6,640 Crore (USD 1.1 billion) and earnings before tax at Rs. 745 Crore. Anchored by about 13,000 employees and trusted by over 5.5 million customers, ABFSG has a nationwide reach through 1,500 points of presence and about 130,000 agents / channel partners

#### **About Aditya Birla Nuvo Limited**

Aditya Birla Nuvo is a ~USD 4 billion conglomerate operating in the services and the manufacturing sectors, where it commands a leadership position. Its service sector businesses include Financial Services (Life Insurance, Asset Management, NBFC, Private Equity, Broking, Wealth Management and general insurance advisory), Fashion & Lifestyle (Branded apparels & Textiles) and Telecom. Its manufacturing businesses comprise of the Agri, Rayon and Insulators businesses. Aditya Birla Nuvo is part of the Aditya Birla Group, a USD 40 billion Indian multinational. The Group operates in 36 countries across the globe, is anchored by an extraordinary force of about 120,000 employees belonging to 42 nationalities and derives more than 50% of its revenue from its overseas operations.

#### **About Sun Life Financial Inc, Canada**

Sun Life Financial is a leading international financial services organization providing a diverse range of protection and wealth products and services to individuals and corporate customers. Sun Life Financial and its partners have operations in key markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of June 30, 2014, the Sun Life Financial group of companies had total assets under management of \$684 billion. Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.