

**kotak****Asset Management****Media Release****Kotak Mahindra Asset Management Company Limited acquires schemes of PineBridge Mutual Fund**

Mumbai, September 19, 2014,: Kotak Mahindra Asset Management Company Limited (KMAMC), a wholly owned subsidiary of Kotak Mahindra Bank Limited (KMBL), today announced that it has executed definitive agreement to acquire the domestic schemes of PineBridge Mutual Fund (PBI MF), subject to regulatory approvals. PBI MF is managed by PineBridge Investments Asset Management Company (India) Private Limited.

Mr. Gaurang Shah, President – Asset Management, Life Insurance and International Business, KMBL, said “We have agreed to acquire the schemes of PineBridge Mutual Fund. The assets included are equity oriented which provides a further enrichment to our equity base. We have an appetite for further acquisitions which can create value for us and we would be keen to consider such opportunities.”

The fund houses share common investment philosophies of selecting robust companies with good management quality. This provides an optimal platform for smooth and efficient integration of the schemes. As of August 31, 2014, the Assets under Management (AuM) of Kotak Mahindra Mutual Fund (KMMF) is approximately Rs. 37,000 crore and the AuM of PBI MF is approximately Rs. 660 crore.

About Kotak Mahindra group

Established in 1985, the Kotak Mahindra group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received a banking license from the Reserve Bank of India (RBI). With this, KMFL became the first nonbanking finance company in India to become a bank – Kotak Mahindra Bank Limited.

The consolidated balance sheet of Kotak Mahindra group is around Rs. 1.3 lakh crore and the consolidated net worth of the Group stands at Rs. 19,785 crore (approx US\$ 3.3 billion) as on June 30, 2014. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, and international offices in London, New York, Dubai, Abu Dhabi, Mauritius and Singapore. For more information, please visit the company's website at <http://www.kotak.com>

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