

MEDIA RELEASE**Mumbai, April 28, 2019:**

Responding to queries, a spokesperson for Reliance Mutual Fund (RMF) said:

Reliance Mutual Fund (RMF), in like manner as certain other MFs, has exposure of **Rs.535 crore and Rs. 1,083 crore to long term NCDs issued by RCFL and RHFL** respectively. These exposures are held in **only roughly 10% of RMF's total 166 fixed income & hybrid schemes**.

The managements of the above issuer companies have clearly stated their intent to service all capital market and other loan obligations in a timely manner on the respective due dates, through fast track asset securitisation / monetisation.

Based on the above, and considering the adequate security held by RMF and short tenor of most of its above exposures, RMF believes that the interests of its investors are fully protected.

Meanwhile, till maturity of the instruments, and in line with SEBI regulations, there will be a mark to market valuation impact on the above exposure, basis revised valuation provided by independent valuation agencies, with corresponding impact on NAVs of schemes holding these investments.

RMF also holds exposure of Rs. 205 crore in secured long term NCDs of RCL, which continue to be rated as investment grade "A" by CARE, and "A+" by Brickworks, and for which there is no impact as there is no change in rating.

About Reliance Nippon Life Asset Management

www.reliancemutual.com

Reliance Nippon Life Asset Management Limited - RNAM (formerly Reliance Capital Asset Management Limited) is one of the largest asset managers in India, managing (directly & indirectly) assets across mutual funds, pension funds, managed accounts, alternative investments and offshore funds.

RNAM is the asset manager of Reliance Mutual Fund (RMF) Schemes. RNAM also has the mandates for fund management from Employees' Provident Fund Organisation (EPFO), The Pension Fund Regulatory and Development Authority (PFRDA) [as a Sponsor of the Pension Fund Manager], Employees' State Insurance Corporation (ESIC) and The Coal Mines Provident Fund Organisation (CMPFO).

RNAM acts as an advisor for India focused Equity and Fixed Income funds [in Japan (launched by Nissay Asset Management), Korea (launched by Samsung Asset Management) and in Thailand (launched by BBL Asset Management)]. RNAM also manages offshore funds through its subsidiaries in Singapore and Mauritius and also has representative office in Dubai thereby catering to investors across Asia, Middle East, UK, US, and Europe.



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Mutual Fund investments are subject to market risks, read all scheme related documents carefully