

## *Press Clipping*

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### **Reliance Mutual Fund crosses 1 million SIPs**

**Press Trust of India**

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Anil Ambani group's Reliance Mutual Fund, the country's largest fund house, on Thursday said it has achieved the one million Systematic Investment Plans (SIPs)-mark.

"This is the first time any mutual fund to have crossed this milestone in India in a short span of time," the company said in a statement.

Some time ago, Reliance MF had become the first mutual fund house in the country to have an asset under management of over Rs 1,00,000 crore.

However, amid a fall in the stock market, its AUM subsequently slipped below this mark and stood at Rs 88,616 crore at the end of last month.

"Customers' need-based flexible investment offerings and quality service have helped us win customer confidence across the country... SIPs are helping in getting first time investors in the market and growing the overall reach of mutual funds," Reliance Capital Asset Management Ltd's Chief Executive Officer, Mr Vikrant Gugnani, said.

Reliance Mutual Fund, part of Anil Dhirubhai Ambani Group, offers SIPs for as low as Rs 100 a month. It has an investor base of over 69.5 lakh people.