

## **DSP BLACKROCK INVESTMENT MANAGERS SIGNS DISTRIBUTION AGREEMENT WITH CENTRAL BANK OF INDIA**

**August 26, 2010:** DSP Black Rock Investment Managers has signed a distribution agreement with Central Bank of India as part of the strategy to increase their retail presence. Central Bank of India will distribute DSP Black Rock Mutual Fund schemes through its net work of branches spread across the country.

Mr. S. Naganath, President and Chief Investment Officer DSP Black Rock Investment Managers and Mr. K.A.Somayajulu, Chief General Manager Central Bank of India made this joint announcement at a function held in Mumbai.

Mr. S. Naganath, President and Chief Investment Officer DSP Black Rock Investment Managers said "Mutual Funds, as an investment avenue are becoming increasingly popular with retail investors. Offering advice on Mutual Funds investments is an extension of the value added services that are offered by banks. We see Central Bank of India as an important Partner for providing Asset Management Products to Indian investors and are very happy to embark on this long standing relationship.

Speaking on the occasion Mr. K.A. Somayajulu, Chief General Manager, Central Bank of India said "In Indian Financial Markets Mutual Funds are rapidly gaining ground among retail investors due to various advantages such as professional management, diversification, liquidity etc. For us this tie up will open up further opportunities to provide our vast client base with a wider choice of products to meet their diverse financial needs and also give a boost to our fee-based income. We will distribute the entire range of DSP BlackRock Mutual Fund Products through our branches across the country."

### **About DSP BlackRock Investment Managers**

DSP BlackRock Investment Managers, a Joint venture between the DSP Group and BlackRock is one of the premier asset Management Companies in India and currently manages assets, including offshore advisory funds of Rs.29,909 crore (as on July 31, 2010). The DSP group has a track record of over 140 years and through its investment companies owns 60% stake in the joint venture. BlackRock Inc. which owns 40% stake in the Company, is one of the largest quoted asset management company in the world and manages assets in excess of of USD 3.15 trillion (approximately Rs. 146,00,000 crore - as on Jun 30, 2010 and conversion rate on Jun 30, 2009 USD/INR = 46.60).

### **About Central Bank Of India**

Central Bank of India is one of the leading commercial Banks under Public Sector. Established in the year 1911 by the Legendary Sir Sorabjee Pochkhanawalla as the first 'Swadeshi Bank' is in its Centenary year. It has a strong net work of over 3600 branches spread across the country. Central Bank of India has emerged as a strong, vibrant and pro active Bank with Customer centric approach.

The Bank has posted a net profit of Rs.337 crore during the first quarter of the F.Y. 2010-11 recording a growth a 26.22% as on a Y O Y basis. The total business of the Bank has gone up to Rs.2,62,120 crore with total number of 2362 CBS branches. The Bank has 15 centralized retail credit processing centres for quick sanction/disposal of retail loans. The Bank has an honour to work as Official Bankers to the Commonwealth games 2010.