

## CLARIFICATION FROM EDELWEISS ON NEWS REPORT RELATED TO MUTUAL FUND BUSINESS

This is with reference to a certain media report that has appeared this morning – July 1, 2022, in relation to sale of our Mutual Fund Business. The story is purely speculative, based on insinuations of vested interest and is completely baseless and untrue.

We strongly and emphatically deny the report and wish to reiterate that the news is factually untrue and purely speculative and motivated by vested interests.

“Our Mutual Fund business is a strong franchisee, and seen terrific growth over the last year, doubling its customer base and managing assets of ~ INR 85,000 Cr (as on March 31, 2022). Over the last 5 years, the business has been growing from strength to strength with a CAGR of over 65% as against 17% for the industry and moved up in the industry rankings from 23<sup>rd</sup> in FY18 to 13<sup>th</sup> in FY22. We remain excited about the prospects of this business and remain committed to investing in its growth.” said, **Radhika Gupta, MD & CEO, Edelweiss Mutual Fund.**

We would strongly urge not to believe such baseless reporting and also urge the media fraternity to not file any speculative stories that harm investor interests.