

A. Name of the Parties

1. The Parties to the combination are:

- (a) Pramerica Asset Managers Private Limited (“**Pramerica AMC**”);
- (b) Pramerica Trustees Private Limited (“**Pramerica Trustee**”);
- (c) PGLH of Delaware, Inc. (“**PGLH**”);
- (d) Prudential Financial, Inc. (“**Prudential**”);
- (e) Dewan Housing Finance Corporation Limited (“**DHFL**”);
- (f) Deutsche India Holdings Private Limited (“**DIHPL**”);
- (g) Deutsche Asset Management (India) Private Limited (“**Deutsche AMC**”);
and
- (h) Deutsche Trustee Services (India) Private Limited (“**Deutsche Trustee**”).

B. Type of the Combination

2. The Proposed Transaction relates to the purchase of the business undertaking of Deutsche AMC by Pramerica AMC, Pramerica Trustee, PGLH and Prudential, which includes: (a) the right and privilege of management and administration of the schemes of the Deutsche Mutual Fund (“**Deutsche MF**”); and (b) the right and privilege of managing portfolio management accounts managed by Deutsche AMC. The proposed transaction amounts to a combination in terms of Section 5 (a)(i)(A) of the Competition Act, 2002.

C. Area of Activity of the Parties to the combination

3. Pramerica AMC is the Asset Management Company (“**AMC**”) of Pramerica Mutual Fund (“**Pramerica MF**”) whereas Pramerica Trustee is the trustee for Pramerica MF. PGLH is a holding company and a shareholder of Pramerica AMC and Pramerica Trustee. Prudential, a co-sponsor of Pramerica MF, provides a variety of products and services globally, including life insurance, annuities, retirement-related services, mutual funds and investment

management. DHFL, a co-sponsor of Pramerica MF and a shareholder of Pramerica AMC and Pramerica Trustee, provides products catering to different segments to enable access to home ownership.

4. DIHPL, a co-sponsor of Deutsche MF, is a holding and investment company. Deutsche AMC is primarily engaged in acting as the AMC for Deutsche MF whereas Deutsche Trustee acts as the trustee for Deutsche MF.

D. Relevant Markets

5. The combination relates to: (i) the market for mutual funds in India; and (ii) the market for provision of portfolio management and related advisory services in India.