

PRESS RELEASE**Federal Bank sets up Startup Fund**

Federal Bank has created a Corpus exclusively for investment in Startups. The primary objective is to provide long term capital to Startup companies with innovative ideas, potential for high growth and ability to bring socio-economic impact. The fund will be used for supporting small ticket projects in diverse sectors like Digital Financial Services, Biotechnology, Hi-Tech Farming, Healthcare, Logistics, E-Commerce/E-Markets etc. The initial corpus is of Rs. 25 Crore which is scalable. To start with, the Bank will focus on projects in Kerala and Gujarat.

Supporting Startups will facilitate job creation and contribute towards economic growth of the nation. The initiative will also support skill and entrepreneurial development.

In March this year, Federal Bank had joined hands with Startup Village in Kerala and MobME wireless to launch India's first focused FinTech Accelerator Programme, a unique programme that aims at speeding up technological innovations in the financial sector space. The Corpus created exclusively for supporting Startups is a step forward which will facilitate young and vibrant minds from even outside the financial sector to nurture their entrepreneurial ideas.

Rajanarayanan N
Assistant General Manager

About Federal Bank:

Federal Bank is a leading Private Sector Bank with a branch network of 1,251 branches and 1,521 ATMs spread across the country. The Bank's total business mix (deposits + advances) stands at Rs 1.22 Lakh Crore as at March 31, 2015 and it has earned a net profit of Rs 1005.75 Crore. Bank's Capital to Risk weighted Ratio (CRAR) stood at 15.46% at the end of March 31, 2015. Federal Bank has its Representative Office at Abu Dhabi that serves as a nerve centre for NRI customers in the UAE. Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well defined vision for the future as a guidepost to its progress.