

## **ASK Investment Managers Ltd. Launches India's First Digital Alternate Investment Fund (AIF) targeting Rs. 1,000 crore**

Mumbai: August 16, 2021 | ASK Investment Managers Ltd. (ASK IM), India's largest Domestic PMS service provider, is pleased to share that it has launched a Digital on-boarding for Alternate Investment Fund, the first of its kind in the industry.

The ASK Emerging Opportunities Fund, a close-ended Category-III long-only AIF is a flexi cap portfolio with a midcap bias and will be investing in listed Indian equities. With the Government of India's focus on Atmanirbhar Bharat and PLI Schemes aimed at lowering dependence on imports and boosting exports, this fund aims to invest in beneficiaries of varied sectors including speciality chemicals, footwear, diagnostics, niche digital technologies, etc.

The term of the scheme is 7 years with 2 years of Lock-in from the Final Closing and will be targeting to raise investments from HNI and UHNI clients who are aiming for consistent wealth creation over long-term. The fund is targeting to raise Rs. 1,000 crore.

Another unique feature of the AIF is that this will be first of its kind in the 9-year-old AIF industry to have the entire process of opening accounts and documentation be entirely paperless and hassle-free. ASK IM's platform is enabled for Digital Signatures using the Aadhaar e-Sign platform. It is also integrated with payment gateway making the entire process is seamless and integrated on a real-time basis with its backend systems thereby providing a seamless digital journey. The only pre-requisite being that the investor needs to be CKYC compliant.

Speaking on the occasion, Mr. Sunil Rohokale, MD & CEO, ASK Group said, "With traditional avenues of investing now giving single-digit returns, investors are looking to diversify their holdings and exploit opportunities from the pandemic-induced dislocations, such as rapid adoption of digital modes of business, and a call for self-sufficiency & self-reliance. Many international companies are looking at a China plus One strategy and several Indian industries stand to benefit from this situation require capital infusion. As per recent SEBI data, AIFs saw commitments worth ₹82,228 crore in FY21 from Institutions, family offices and high net-worth individuals who are looking to invest in such opportunities."

Mr. Prateek Agrawal, Business Head & CIO, ASK IM said, "These days, brands and companies are being evaluated and differentiated basis how effectively and efficiently technology is being used to provide best-in-class customer experience. As a PMS industry leader, we have been working passionately and tirelessly to digitise our customer centric processes to enhance Customer Experience. The sudden lockdowns could have disrupted the entire business process for many, however since we had our digital strategy defined, we only required recalibration to adjust and integrate the platform with our pre-existing digital initiatives."

**ENDS**

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**About ASK Investment Managers Limited (ASK IM) |** ASK Investment Managers Limited (ASK IM), is a leading asset and wealth management company, primarily catering to the HNI and UHNI market in India. ASK IM was

one of the first companies to obtain a portfolio management services license in India and the largest company in Domestic Discretionary listed equity Portfolio Management Services (excluding the FPI and FPI Others category) according to assets under management as of June 30, 2021.

**About ASK group |** The ASK group is a leading player in the asset & wealth management business and primarily caters to HNI and UHNI market in India with over three decades of presence in India. ASK group has been a true believer in the Indian growth story and over the years has grown hand-in-hand with its clients across the globe. The ASK group is represented in India through its four key businesses: Wealth Advisory and MultiFamily Office Service – ASK Wealth Advisors; Portfolio Management Services – ASK Investment Managers Ltd.; Real Estate Private Equity – ASK Property Investment Advisors; and Private Equity Management – ASK Pravi Capital Advisors. It has 20 offices and branches across India, Dubai, and Singapore through which it services the needs of clients. It caters to multiple asset classes and investors (such as HNI, institutional, family office, pension funds, funds of funds and sovereign wealth funds) across Asia, the Middle East, Africa, and Europe. ASK group manages assets of over Rs. 71,500 cr. as on 30<sup>th</sup> June 2021.