

Press Release

ASK Investment Managers launches its first satellite PMS - ASK Lighthouse Portfolio

March 12, 2024, Mumbai: ASK Investment Managers Limited (“ASK”) announced the launch of ASK Lighthouse Portfolio. This is ASK’s first satellite Portfolio Management Services (PMS) Investment Approach.

This approach will predominantly invest in few focused themes or sectors at a time, where structural transformation is underway, to capture the high-growth phase of sectors which present deep and large opportunities to investors. There is potential for dynamism over time, meaning flexibility to change the themes, keeping the broad investment philosophy intact. Themes may be conceived on a top-down or bottom-up basis, while selection of the businesses would be on a bottom-up basis. The benchmark for this product will be BSE 500-TRI.

This portfolio is suitable for UHNIs (Ultra High Net Worth Individuals), HNIs (High Net Worth Individuals), Family Offices, Corporate Treasuries, and Private Family Trusts that are looking for diversification solutions for their portfolio.

Speaking on the occasion, **Mr. Sunil Rohokale, MD & CEO, ASK Asset & Wealth Management Group** said, “As we continue to lead with differentiated offerings, we’re capitalizing on the robust growth of the PMS and AIF market. The PMS industry has nearly doubled in the past 5 years, rising from around INR 2.5 lakh crore to approximately INR 4.9 lakh crore. These trends align with India’s projected growth as an approximately \$8 trillion economy in the next 8-9 years, and an expected four-fold increase in upper-income households to reach approximately 2.5 crore households from current ~60 lakh households. Our strategic expansion into Tier II and Tier III cities further exemplifies our commitment to growth and development of the industry.”

Mr. Nimesh Mehta, Director & Head – Sales & Products, Business Development & Products, ASK Investment Managers said, “This is the golden decade of wealth creation in India. There is huge potential for equity investing with PMS having a significant allocation. The ASK Lighthouse portfolio is our foray into satellite PMS scheme investment approach. Our key investment objective of capital preservation and capital appreciation will remain unchanged.”

Mr. Sandip Bansal, Associate Director & Senior Portfolio Manager, ASK Investment Managers, added, “This portfolio will invest in themes where the extent of impact of fundamental changes is high, and which are likely to be durable (not transitory) and sizable in nature. It will have focussed exposures in a few sectors to tap the high-growth phase of businesses and will be a market-cap agnostic portfolio.”

“Our current focus areas for this scheme include Infrastructure & Engineering, Energy/Energy transition, Defence, Manufacturing, Railways, Capital goods, and allied sectors. These sectors offer substantial wealth creation opportunities for investors.” he concluded.

ASK Lighthouse Portfolio will be managed by Sandip Bansal. Sandip has over 20 years of experience, out of which over 16 years are in equity markets. Previously he has worked with SBI Life Insurance, UBS Securities, Kotak Institutional Equities, KPMG, and Citibank. He is a Chartered Accountant and an MBA from IIM Ahmedabad.

Blackstone-backed ASK is India's largest domestic discretionary equity PMS house (domestic listed equity excluding FPI and EPFO), as per SEBI data as of January 2024.

ENDS

About ASK Investment Managers Limited (ASK IM) | ASK Investment Managers Limited was one of the first companies to obtain a Portfolio Management Services license in India and are currently one of the largest companies offering Discretionary Equity Portfolio Management Services. Among the recent industry first initiatives, they were the first Portfolio Management Company to set up operations in GIFT city for overseas investors and have launched India's first AIF with digital client onboarding; a paperless and easy-to-follow process. They invest exclusively in listed Indian equities for clientele who are India domiciled, as well as offshore, through segregated accounts and commingled funds.

About ASK Asset & Wealth Management Group | ASK Asset & Wealth Management Group (ASK) is one of the leading asset & wealth management firms in India and is a Blackstone investee company. ASK has been a true believer in the India growth story and has grown hand-in-hand with its clients, for over three decades. ASK has over 30 offices and branches across India, Dubai, and Singapore and 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 manages assets over ₹83,700cr / US\$ 10 bn. as on 31st January 2024. For more information, please visit <https://www.askfinancials.com>

For further details, please contact:

ASK Group
Nazneen Hussain
nhussain@askgroup.in
+919321227447

The Good Edge
Dattu Hegde
dattu@thegoodedge.com
+91 99207 10013