

EW/Sec/2020/246

October 19, 2020

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Dear Sirs,

Ref.:- Symbol - EDELWEISS

Sub: Press Release

Enclosed is the press release titled “Edelweiss Asset Management raises USD 900 mn (INR 6,600 cr) in ESOF III”.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edelweiss Financial Services Limited

B. Renganathan

Executive Vice President & Company Secretary

Encl: a/a

Edelweiss Asset Management raises USD 900 mn (INR 6,600 cr) in ESOF III

- Largest fund raise in the year in the Indian Private Credit space
- Third in the Edelweiss Special Opportunities Fund (ESOF) series, focusing on providing structured credit to Indian companies
- Forges long term partnerships with marquee global institutional investors including large global insurance companies and pension funds

Mumbai, October 19, 2020 - Edelweiss Alternative Asset Advisors (EAAA), part of Edelweiss Asset Management (EAM), one of India's leading asset management platforms with an AuM of ~ INR 75,000 cr, today announced the final close of its ~USD 900 mn (~ INR 6,600 cr) alternative investment fund - ESOF III. This fund raise, amidst subdued economic climate, is a strong endorsement of the opportunities in the Indian alternative asset management space, as well as the robust and unique private debt platform of EAM.

The third in the Special Opportunities Series, ESOF III was launched with an investment mandate centered around the performing credit space with a focus on providing structured credit to Indian companies. The ESOF III strategy has generated strong investor interest and has received commitments from marquee global institutional investors, which include recent investments by the Canadian Ontario Teachers' Pension Plan Board, Florida's State Board of Administration, Swedish Pension Fund - AP4 and a European Insurance Investor, among others.

Rashesh Shah, Chairman and CEO, Edelweiss Group said, "The overwhelming response we've received for ESOF III is testament to India's growth potential and investors' strong confidence in the Edelweiss private debt platform. Banks and Mutual Funds have been receding from the structured credit space in line with global trends and the current dislocation has further accentuated the need for long-term flexible capital. This presents a huge opportunity for private debt players and it's reassuring to note that the present market environment has not deterred investors who are keen to participate in India's long-term growth story."

Hemant Daga, CEO, Edelweiss Asset Management said, "We believe, close-ended asset management vehicles are the preferred option for long-term credit investments as they are unlevered, patient capital vehicles. Having built deep expertise in the space, this fund raise is a strong validation of our capabilities to originate, underwrite, structure and realize private credit strategies. The trust placed in our platform and in our rigorous governance standards is truly humbling. We thank our investors who have shown such unwavering confidence in our ability to deliver despite market volatility."

Edelweiss Asset Management pioneered private debt in India with the launch of the USD 230 mn (~INR 1,000 cr) ESOF I in 2010. With a track record of over a decade, it has built the largest Alternatives platform in the country with an AuM of ~ INR 30,000 cr and one of India's fastest growing Mutual Fund business with an AUM of ~ INR 45,000 cr. The Alternatives platform is focused on providing high quality credit and yield opportunities to global and domestic investors across performing credit (corporate and real estate), distressed credit and infrastructure yield. Earlier this year, it announced the closure of its infrastructure yield fund - EIYP, raising ~USD 450 mn (~ INR 3,300 cr).

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About EAM

Edelweiss Asset Management (EAM) – an arm of Edelweiss Group, is one of India's leading asset management platforms, housing the country's largest Alternatives Platform and the fastest growing mutual fund business in India. It currently manages customer assets aggregating approximately ~ INR 75,000 cr. (Alternatives AuM ~ INR 30,000 cr and Mutual Fund AUM ~ INR 45,000 cr.)

About Edelweiss Group

The Edelweiss Group is one of India's leading diversified financial services companies, providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions and individuals. Edelweiss's products and services span multiple asset classes and consumer segments across domestic and global geographies. The Group's research driven approach and proven history of innovation has enabled it to foster strong relationships across all client segments. Its businesses include Corporate Credit, Retail Credit, Wealth Management, Asset Management, Life Insurance and General Insurance.



Connect with us:

For Further details please contact:**Edelweiss Group**

Shalaka Kagathra/ Revathi Pandit
+91 9820572798/ +91 9820237909
Shalaka.Kagathra@edelweissfin.com/ Revathi.Pandit@edelweissfin.com

Concept PR

Archana Ramesh/ Arpit Shah
+91 7710032525/ +91 9773700445
Archana.r@conceptpr.com/ Arpit@conceptpr.com