

Edelweiss Financial Services Ltd. acquires Forefront
Aiming to build a full complement of holistic financial solutions for clients

Mumbai: May 1, 2014: Edelweiss Financial Services, one of India's leading diversified Financial Services Company, today announced the acquisition of Mumbai based Forefront Capital Management Pvt. Ltd, a high net worth focused Asset Management Company that spans the alternative as well as the traditional investment space. Forefront will now be part of the Edelweiss Group and this will further strengthen and diversify Edelweiss's presence in the asset management space.

Speaking on the development, **Rujan Panjwani, Executive Director, Edelweiss Group** said, "The Asset Management space is slated to grow rapidly with increasing economic prosperity and the move from savings to investment. Forefront's high quality management, innovative and multilayered product portfolio, and deeply ingrained 'process driven' investment philosophy is synergistic to Edelweiss's existing asset management business. With this, we will widen and deepen our presence in the Asset Management space and provide additional innovative investment solutions to our clients"

The co-founders, Nalin Moniz and Radhika Gupta, who will continue to lead and manage the business, are alumni of the University of Pennsylvania/The Wharton School. Anant Jatia, co-founder and a fellow alumnus, has opted to pursue the opportunities in his family business. Leveraging on their combined experience as portfolio managers with Goldman Sachs Asset Management and AQR Capital Management (an USD 80 billion hedge fund player) they set up Forefront in 2009. Forefront is known for product innovation in the liquid alternatives space and was India's first domestic Alternative Fund under SEBI AIF (category III). Its first offshore fund, Forefront India Dynamic Value Fund has been nominated for Best India Hedge Fund by EurekaHedge Asian Hedge Fund Awards 2014 for its performance. Their global experience has helped in building one of the best technology platforms for asset management in India covering investment management, trading, risk management and back office.

Forefront currently manages a wide array of investments focused on the absolute return space, from value oriented equity strategies to multi-asset allocation strategies and has developed deep expertise in the full spectrum of India focused asset management - research, advisory, investments and trade execution. Distributed by leading banks, wealth management houses and IFAs, it caters to close to 200 clients across 12 cities that include corporate treasuries, promoters, CXOs, and prominent single family offices

Radhika Gupta, Co-Founder, Forefront Capital Management Pvt. Ltd. said, "In Edelweiss we believe we have found a terrific partner who will provide a larger platform to launch innovative ideas for domestic and international investors across the asset management space. With our combined market knowledge and expertise and Edelweiss's institutionalised risk management, corporate governance, technology and full complement of financial services, our clients will be provided world class asset management products as well as holistic investment solutions".

About Edelweiss Financial Services

Edelweiss is one of India's leading financial services company providing a broad range of financial products and services to a substantial and diversified client base including corporations, institutions and individuals. It offers products and services across asset classes, consumer segments and geographies. Its businesses are broadly divided into Credit including Retail Finance, Commodities, Financial Markets including Asset Management and Life Insurance. The group's research driven approach and proven history of innovation has enabled it to foster strong relationships across all segments of clients. The Life Insurance, Retail Finance including Housing Finance, Mutual Fund and Retail Financial Markets businesses cater to the large retail client segment. Edelweiss's presence now covers 211 offices in 115 cities in India and abroad with employing over 4000 employees. Together with around a 6,300 strong network of Authorized Persons and Sub-Brokers, Edelweiss group has presence across all major centers in India catering to over 480,000 clients under various businesses in retail and wholesale segments.

Edelweiss Financial Services trades under the symbols NSE: EDELWEISS, BSE: 532922, Bloomberg: EDEL.IN, Reuters: EDEL.BO. To learn more about the Edelweiss Group, please visit www.edelweissfin.com.

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