

## **Ontario Teachers' partners with Edelweiss Group to invest USD 350 million (~INR 2600 crores) in Indian private credit**

- **Long term partnership in Edelweiss Alternative Asset Advisors (EAAA), market leaders in Alternatives**
  - **Focused on performing and distressed opportunities in the Indian credit investment space**
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**September 02, 2020** – Ontario Teachers' Pension Plan Board ("Ontario Teachers"), Canada's largest single-profession pension plan, and [Edelweiss Group](#), India's leading diversified financial services conglomerate, are pleased to announce that Ontario Teachers' has signed an agreement for an investment of USD 350 million (~INR 2600 crores) with Edelweiss Alternate Asset Advisors' ("EAAA"), the largest private debt manager in India with assets under management of approximately USD 3 billion (~INR 23,400 crores). The agreement represents a long-term partnership between Ontario Teachers' and Edelweiss Group that will focus on performing and distressed private credit investment opportunities in the Indian market.

Despite the global economic uncertainty amidst the current pandemic, this commitment from Ontario Teachers' is a strong endorsement of the Indian alternative asset management space as well as the robust and unique private debt platform built by EAAA.

Speaking about the development, **Rashesh Shah, Chairman and CEO, Edelweiss Group** said, "This partnership comes at a time when there is a thrust towards empowering and enabling India to become a global manufacturing hub as vocalised by the Government's '*Atmanirbhar – self reliance*' vision. The need for long term patient capital in India presents a huge opportunity for private debt managers. At Edelweiss, we have built deep capabilities in this space and I am honoured by the trust placed in us by the highly respected Ontario Teachers' team."

Confirming the partnership, **Gillian Brown, Senior Managing Director, Capital Markets at Ontario Teachers'** said, "We are pleased to enter into a long-term partnership with Edelweiss Group, which has a proven track record and demonstrated ability to originate, underwrite, structure and realize on private credit investments in India. This partnership will further expand our presence in, and provide additional insights on, the important Indian market."

**Ben Chan, Regional Managing Director, Asia Pacific at Ontario Teachers'** noted, "We are excited to invest with Edelweiss to bolster our exposure to the Indian credit market. This is an important milestone in our ambition to build multi asset class exposure to India's long-term growth story. As a global investor, Ontario Teachers' hopes to leverage our select list of partners including Edelweiss for local insights and acumen as we navigate to grow profitably in this important market."

**Venkat Ramaswamy, Vice Chairman & Executive Director, Edelweiss Group** added, "We are humbled by the faith that an institution such as Ontario Teachers' has placed in our ability to manage credit investments and in our strong governance, especially at a time when overall global economic sentiment is subdued. We believe,

the opportunity for Alternative Investment funds in India is large, given the need for credit, and we are confident that this partnership will enable Ontario Teachers' to capitalize on the best of private debt opportunities available in India.

### **About EAAA**

EAAA, the largest Indian private debt platform, is a part of the decade old Edelweiss Asset Management business which manages customer assets aggregating approximately INR 1,00,000 crores across Alternatives, Mutual Funds and Distressed Assets. EAAA focuses on providing high quality investment opportunities in alternatives in India, catering to international and domestic investors. Since inception, it has been attracting investments from some of the largest global insurance companies and pension funds.

Edelweiss Social media handles:

 @EdelweissFin |  [Linkedin.com/company/edelweissfin](https://www.linkedin.com/company/edelweissfin) |  @edelweissfinancialservicesltd

### **About Ontario Teachers'**

The Ontario Teachers' Pension Plan Board (Ontario Teachers') is the administrator of Canada's largest single-profession pension plan, with \$204.7 billion in net assets (all figures at June 30, 2020 unless noted). It holds a diverse global portfolio of assets, approximately 80% of which is managed in-house, and has earned an annual total-fund net return of 9.5% since the plan's founding in 1990. Ontario Teachers' is an independent organization headquartered in Toronto. Its Asia-Pacific region office is located in Hong Kong and its Europe, Middle East & Africa region office is in London. The defined-benefit plan, which is fully funded as at January 1, 2020, invests and administers the pensions of the province of Ontario's 329,000 active and retired teachers. For more information, visit [otpp.com](http://otpp.com) and follow us on Twitter @Otpplnfo.

For more information, please contact:

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