



MEDIA RELEASE

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New fund to tap India's growth for investors, attracts some big names

A new unlisted investment fund aims to ride India's strong economic growth under reformist Prime Minister Modi, which has seen its equity markets among the world's best performing.

The India Avenue Equity Fund will be an open-ended fund, managed by India Avenue Investment Management Australia Pty Ltd (India Avenue), an India-focused investment specialist based in Sydney, bringing together decades' worth of finance and investment experience.

Early investors in the Fund include former Macquarie CEO Allan Moss, former NSW Premier, Nick Greiner and Brisbane-based multi-family office, Keystone Private. Additionally, Keystone Private led by Head of Investments, Joshua Derrington, has provided financial backing for India Avenue and is an equity holder in the business.

Mugunthan Siva, Managing Director of India Avenue, was previously Head of Portfolio Management for ANZ Wealth in Australia and has over 20 years' experience in finance and investment markets.

Mr Siva said that India's growth under the Modi Government should appeal to Australian investors: the Indian PM has surprised many with his ability to enact major reforms, including legislation passed for a GST; and the nation grew 7.9% in its last financial year (to 31 March 2016). "India has implemented reforms which should keep it a major long-term growth engine for years to come, but most importantly for investors this is translating into strong investment opportunity.

"But success in India requires a specialised focus. We think that a pure Indian focus is an advantage for our investors."

Mr Siva said active management was key to success in India, and that the India Avenue Equity Fund was structured to draw on some of India's best and most experienced investment advisers. "India's equities market favours active management more than most because it is a very inefficient market. Bringing together locally-based investment advisers, quality insights and stock selection skills will provide good opportunities to add value."

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“In India’s investment markets you need people on the ground. Without local knowledge of corporate behaviour and how the market works it’s very difficult to generate performance.”

The India Avenue Equity Fund will be benchmarked against the MSCI India Index in Australian dollars, with any positive performance above this benchmark attracting a 10% performance fee. “The performance fee is an important alignment of interest with our investors. We are a boutique specialist with our own money in the fund, which means we only benefit if our investors prosper.”

The Fund has the ability to hold up to 30% cash, allowing it to be nimble in managing equity market volatility if required, and will be seeking both retail and wholesale investors.

About India Avenue Investment Management:

India Avenue is an Australian investment house dedicated to India, and is domiciled in Sydney, with a research affiliate based in Mumbai.

Retail and wholesale investors access our specialised approach via the India Avenue Equity Fund, an open-ended, unlisted fund which aims to outperform the MSCI India index.

We also provide advisory services and research to institutional investors seeking to build India-focussed exposure in their portfolios, which can be customised in the areas of portfolio construction, manager selection, operational efficiencies and more.

Visit www.indiaavenueinvest.com

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