



Press Release

White Oak Capital Group gets regulatory approval to become sponsor of YES Mutual Fund

September 16, 2021, Mumbai: White Oak Capital group has today announced receiving SEBI's approval for I) Registration of GPL Finance and Investments Limited (GPL Finance) as a sponsor of Mutual Funds under SEBI (Mutual Funds) Regulations, 1996 and II) change in control of YES Asset Management (India) Limited (YES AMC) from YES Bank Limited (YBL) to GPL Finance.

GPL Finance is a subsidiary entity of the White Oak Capital group, a global investment management and investment advisory firm. Having received all regulatory approvals for this transaction, GPL Finance will now initiate the transfer of the mutual funds business from YBL to become the sponsor of YES Mutual Fund. The transaction closure is expected to be completed within the next few weeks.

Aashish P Somaiyaa, who will be taking over as CEO of the AMC post completion of the transaction, commented, "We continue to build a seasoned team of industry professionals who will leave no stone unturned to provide best in class investment products to retail investors. We will look forward to covering India well beyond the metro cities including B30 locations, to achieve higher inclusivity through omni-channel presence across physical, virtual and digital channels."

Commenting on the development, **Prashant Khemka, Founder, White Oak Capital** said, "We have instituted a performance-first culture at our firm, earning the confidence of investors globally who have entrusted us with assets of over INR 40,000 crores in the past four years. We are excited about offering our investment expertise to retail investors across the country. India continues to be amongst the most favourable investment destinations in the world with a high alpha potential embedded on the canvas of a high growth economy."

About White Oak Capital

White Oak Capital group provides investment management and advisory services for equity assets of over INR 40,000 crores. Besides segregated managed accounts for leading global institutions, White Oak offers investment services through a wide array of fund vehicles domiciled in India, Ireland, Mauritius, and UK to individual and institutional investors in India and worldwide. White Oak has investment research teams based in India and Singapore, and additional sales and distribution offices in Switzerland and UK. White Oak Capital group was founded by Prashant Khemka, formerly CIO of Goldman Sachs Asset Management's India Equity and Global Emerging Markets Equity businesses. White Oak's performance-first investment culture is founded upon the following four pillars; stock selection-based philosophy, high calibre research team, disciplined analytical process and balanced portfolio construction framework. <https://www.whiteoakindia.com>