



Press Release

White Oak Capital Group completes acquisition of YES AMC

November 1, 2021, Mumbai: White Oak Capital group has today announced completion of the transaction to acquire the mutual fund operations of YES Bank. Having received 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 in September 2021, White Oak Group has now successfully integrated YES AMC into its fold.

Commenting on the development, Prashant Khemka, Founder, White Oak Capital Group said, "We welcome the YAMIL and YTL team and their investors as well as channel partners into the White Oak family. Together with them we are excited to further build upon the foundation laid by all of us till date. At White Oak, we have instituted a performance-first culture, earning the confidence of investors globally who have entrusted us with assets of over INR 42,000 crores in the past four years. We are excited about offering our investment expertise to retail investors across the country and we aim to launch a range of funds post necessary regulatory approvals and subsequent launch through the first half of CY2022."

Prashant Kumar, Managing Director & CEO, YES BANK, said, "The move, aligned with the Bank's sustained efforts to enhance value creation for all our stakeholders, will lead to significant gains for both companies and, more importantly, our customers. With this transaction, the Bank remains committed to re-channelizing resources as part of our overall strategy to drive growth and innovation in our offerings. My best wishes to White Oak Capital on this new journey."

YES Securities acted as an exclusive advisor to the transaction. Samvad Partners acted as legal advisor to YES Bank, while Khaitan & Co, IC Universal Legal and Regstreet Advisors were legal advisors to White Oak Capital on the transaction.

About White Oak Capital

White Oak Capital group provides investment management and advisory services for equity assets of over INR 42,000 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>