

CARE Ratings Assigns India's First Ever Alternative Investment Fund (AIF) Rating

CARE Ratings has assigned a rating of CARE AA (AIF) to the IFMR FImpact Investment Fund managed by IFMR Investment Managers Pvt. Ltd. This is the first ever AIF rating assigned in India. CARE AA (AIF) rating denotes that the asset selection ability and asset management capability of the Fund are good. The rating factors in strong support from the IFMR Trust Group in terms of experience in micro finance sector, its commitment towards the scheme, and the strong investment process adopted by IFMR Investments.

The AIF rating will help investors assess the relative strengths of different AIFs and take an informed investment decision.

Commenting on the rating, Mr. D. R. Dogra, MD & CEO, CARE Ratings said, "We are happy to be associated with the first rating of an AIF. This fund to be launched by IFMR Investment Managers has the potential to show the way for the MFIs which are looking out for funding alternatives. Its success will be major milestone for all of us in the financial sector."

CARE's ratings of Alternative Investment Fund (AIF) schemes are an opinion on the asset selection ability and asset management capabilities in their respective segments for these schemes. These ratings are based on the evaluation of the sponsor, evaluation of the asset management company, investment process adopted by the asset management company (AMC), risk management systems and operations / technology set up.

About IFMR FImpact Investment Fund

IFMR Investment Managers Pvt. Ltd., the asset management company of the Chennai-based IFMR Group, has recently registered AIF under the name 'IFMR Finance for Freedom Social Venture Fund', a social venture fund registered under Category 1 of SEBI (AIF) Regulations, 2012 with SBI Cap Trustee Company Ltd. as the Trustee. IFMR FImpact Investment Fund is a 6 (six) years close-ended scheme and is the first scheme of the Fund. The broad objective/purpose of the Fund is to promote financial inclusion in India by facilitating development of the Indian microfinance sector. The Fund will focus on providing long term debt funding to high-quality microfinance institutions (MFIs) aimed at deepening financial inclusion in India through investments in long term senior and subordinated debt instruments of such microfinance institutions.

CARE Ratings is the second largest full service rating Company in India. CARE Ratings offers a wide range of rating and grading services across a diverse range of instruments and has over 20 years of experience in the rating of debt instruments and related obligations covering wide range of sectors. It is recognized for being knowledge based Company and has continued to work towards deepening the base. To enhance its scope of business CARE Ratings has been nurturing global opportunities and made forays in different forms: has a branch in Maldives and MoUs with CRAs in other countries. The Company's JV with 4 other global CRAs in 'ARC Ratings', has already commenced operations. The Company has its registered office in Mumbai, and branches in New Delhi, Bengaluru, Chandigarh, Chennai, Hyderabad, Kolkata, Pune, Ahmedabad, Jaipur, Maldives.

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