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CARE Ratings assigns India's First Ever Alternative Investment Fund Rating

India Infoline News Service/ Mumbai 15:41 , Jun 11, 2014

The rating factors in strong support from the IFMR Trust Group in terms of experience in micro finance sector.

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.

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