

ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA – APMI

In 2019, SEBI had formed a Committee under the Chairmanship of Mr. J. Ranganayakulu to work upon the regulations related to the working of Portfolio Managers registered with SEBI and the findings of this committee got incorporated under the Securities and Exchange Board of India (Portfolio Managers) Regulations, February 2020.

To work upon and monitor the implementations of these regulations an Industry body for SEBI Registered Portfolio Managers, akin to AMFI was discussed. Following a few rounds of discussions, SEBI suggested that such a body be constituted and taking the suggestions and guidance of SEBI further, APMI was incorporated on 31st December 2021.

- ▶ APMI got constituted as an Industry body for Portfolio Managers registered with the Securities & Exchange Board of India.
- ▶ APMI has been registered as a Section 8 company and is governed by its Board of Directors.
- ▶ The initial Board was formed under the Chairmanship of Mr. Neeraj Choksi, Mr. Saurabh Mukherjea, as Vice Chairman & Mr. Aashish Somaiya:
 - * To enable organized communication between the regulator and the industry.
 - * For enabling implementation & execution of various SEBI Circulars & APMI Guidance.
 - * For streamlining the discussions between the Portfolio Managers, Service providers and stake holders.
 - * For providing standardised benchmarking and standardised performance presentation for all PMS providers on a common portal

APMI started its operations on 1st May'22, with the appointment of the Principal Officer, Mr. Rashim Bagga, who is leading the industry body as its Chief Executive Officer and is assisted by an able and efficient team.

The Association of Portfolio Managers in India (APMI) has been established as the official trade organization for Portfolio Managers registered with the Securities & Exchange Board of India (SEBI). APMI was formed to address the increasing need for structured communication between regulatory bodies and the industry, to represent the interests of portfolio managers and their stakeholders, and to standardize industry practices. This initiative, supported by SEBI and led by industry leaders, resulted in the incorporation of APMI on December 31, 2021.

To fulfil this role, APMI will primarily draw upon the expertise already available with our members and supplement it with industry level research initiatives to guide decisions. We believe that these initiatives will bolster investor confidence in our industry and help it achieve its rightful place in investor portfolios.

Our founding members include representatives from some of India's leading Portfolio Management firms, including UTI, ASK, Motilal Oswal, White Oak, Invesco, Marcellus, NJ, Abakkus, HDFC, Kotak, and Aequitas, who collectively manage a significant portion of the industry's assets.