

EVOLUTION OF APMI – YEAR 2022

- ▶ The first guidance for the Industry by APMI was released on 28th May'2022, which covered the withdrawal of work from home flexibility given to employees and those handling critical functions like Investments, Dealing, Operations, Compliance & Risk Management during COVID times.
- ▶ Formation of APMI's 3 working Committees was completed and they got operational from June'2022.
- ▶ The first meeting with the industry participants was conducted in the presence of SEBI officials on the 22nd June'22. This meeting also marked the launch of APMI's Charter & website by Shri. Manoj Kumar, Executive Director, SEBI.
- ▶ The extension of the APMI Board was completed with a voting process managed by CDSL in July'2022
- ▶ APMI was addressed for the first time by SEBI in its Circular dated 30th Sept'22, (Dealing Team). This also entrusted APMI for the implementation and execution of this circular with the PM's
 - * Implementation of this Circular was entrusted to APMI.
 - * Portfolio Managers along with APMI were advised to take necessary steps for implementing the circular, including putting required processes and systems in place to ensure compliance with the provisions of this Circular.
 - * APMI was also asked to furnish progress in implementation of provisions of this circular to SEBI on a bi-monthly basis, starting from December 01, 2022.
- ▶ This opened the gate for SEBI to address all subsequent Circulars to APMI for taking a consultation in finalising the Circulars.
- ▶ To **manage the industry growth track** and to comply with the requirements of NISM certification in the PMS industry, Training Programs by APMI approved trainers for its members in **February'2023**
- ▶ Creating and standardizing the **Benchmarks for the Industry** with the building of a digital interface wherein all PM's upload their monthly performance on APMI portal, was completed and executed by APMI in March'2023.
 - * APMI has built a portal wherein all PMs upload their performance numbers.
 - * Monthly performance reports of the Portfolio Managers were made available on APMI website apmiindia.org in an intuitive and user-friendly manner.
 - * APMI has facilitated ease of performance comparison, so as to provide access to portfolio level, investment approach level, portfolio manager level and industry level information to all the stakeholders.
- ▶ Implementation & execution of **SEBI Cyber Security Circular** of March'23.
 - * APMI furnished activity wise implementation timelines and progress in implementation of provisions of this circular to SEBI on bi-monthly basis to the regulator.
- ▶ Creation of Industry wide data base was also completed in this time period.
- ▶ 06 Industry wide surveys were conducted in the year 2022.