

Press Release

ASK Property Fund joins hands with India Sotheby's International Realty to launch *ASK Curated Luxury Assets Fund*

- **Strategic Collaboration:** A first-of-its-kind collaboration between ASK Property Fund (Investment Manager and Sponsor) and India Sotheby's International Realty (Co-Sponsor & Real Estate Advisors), a global leader in luxury real estate.
- **India's First Luxury-Focused Real Estate Investment Fund:** Dedicated exclusively to high-end and luxury real estate developments in Tier 1 cities and premium holiday home destinations.
- **Fund Size:** INR 1,000 crore equity with an additional greenshoe option of INR 500 crore.

Mumbai, 07th January 2025, ASK Property Fund, the real estate private equity arm of Blackstone-backed ASK Asset & Wealth Management Group and India Sotheby's International Realty ("**ISIR**"), announce a strategic collaboration to launch India's first luxury real estate investment platform – ASK Curated Luxury Assets Fund ("**the Fund**").

ASK Curated Luxury Assets Fund is registered with the Securities and Exchange Board of India ("**SEBI**") as a Category II Alternative Investment Fund under the SEBI (Alternative Investment Funds) Regulations, 2012 ("**AIF Regulations**").

The purpose of this Fund is to invest in residential projects in India in the luxury segment. The Fund's objective is to generate superior risk-adjusted returns for investors by investing in high-end residential projects in top cities, holiday homes, in vibrant and sought-after second-home micro-markets, including religious destinations.

The Fund will raise third-party capital from sophisticated institutional and individual investors in accordance with SEBI guidelines. This includes family offices, high net-worth individuals, insurance companies, pension funds, banks, financial institutions, sovereign funds, multi-lateral institutions, and other sophisticated and institutional investors.

"We are confident that India's robust economic fundamentals and the increasing number of wealthy, will continue to drive growth in the country's luxury residential real estate market. We are excited to collaborate with India SIR, leveraging its strong brand presence and deep expertise in the luxury real estate segment, to launch India's first luxury residential opportunity-focused fund. This strategic collaboration creates a win-win for all stakeholders, including landowners and buyers." said **Amit Bhagat, CEO & Managing Director at ASK Property Fund.**

Amit Goyal, Managing Director, India SIR, added, *"ASK Property Fund comes with an outstanding track record and profound investment insights from managing some of the top-performing Real Estate Funds in the country. We are confident about the unique value proposition of this strategic collaboration. Together, we offer exceptional and complementary expertise to this pioneering investment platform."*

ASK Property Fund and India-SIR, as Co-Sponsors, will make an equal capital commitment to Luxury Real Estate Fund.

About ASK Property Fund

ASK Property Fund [Registered entity: ASK Property Investment Advisors Pvt. Ltd.] is the alternate asset investment arm of the ASK Asset & Wealth Management Group, set up to manage and advise real estate dedicated funds. The focus is on private equity investments in self-liquidating residential and commercial segments. ASK Property Fund has raised ~₹7,200 crore (US\$ 1 Bn based on the exchange rate at the time of each investment) since 2009 and investors include Family Offices, Ultra High Net Worth Individuals (UHNIs), High Net Worth Individuals (HNIs) and Institutions.

About India Sotheby's International Realty

Born from the rich heritage of Sotheby's Auction House, Sotheby's International Realty (SIR) is an iconic global brand, with a legacy of quality service and unmatched expertise. The SIR network is present in 83 countries and territories with 1,100 offices and 26,400 sales associates, achieving a transaction high volume of USD 143 Billion in 2023.

The brand has established its presence in top cities across India viz. New Delhi, Mumbai, Kolkata, Bangalore and Goa. The India team comprises seasoned private bankers and specialists from real estate, hospitality, and luxury sectors, combining deep local and international expertise, that earns them the trust of a discerning clientele. Our India residential portfolio features a curated selection of luxury properties, including farmhouses, villas, bungalows, holiday homes, penthouses, and apartments. Through our international desk, we connect clients to premier global addresses in gateway cities such as New York, Miami, London and Dubai amongst others.