

PRESS RELEASE

Indea Capital Partners appoints BNP Paribas Securities Services for Singapore VCC mandate

BNP Paribas Securities Services today announced that it has been appointed by Indea Capital Partners to provide services to its sub-fund set-up under Singapore's new Variable Capital Company (VCC) structure.

Indea Capital Partners Private Limited is a Singapore-registered fund manager focused on advising clients on their alternatives investments.

As part of the mandate, BNP Paribas Securities Services will provide Indea Capital Partners with a comprehensive range of global custody, hedge fund administration, investor services and financial reporting for its VCC sub-fund. The bank will also provide Indea Capital Partners with trade execution services.

Indea Capital Partners' first sub-fund has a projected USD 250 million of assets under management and was launched under the Umbrella Restricted Singapore VCC structure. This new corporate structure for investment funds, launched by the Monetary Authority of Singapore in 2020, is designed to strengthen Singapore's status as a regional fund distribution hub.

Hiral Patel, Fund Manager and Director of Indea Growth Partners VCC, said: "BNP Paribas Securities Services helped us set up our first sub-fund using the Singapore VCC. We are delighted to be working with BNP Paribas Securities Services' teams whom we selected for their knowledge of the VCC scheme and local expertise in Singapore and India."

Diana Senanayake, Head of BNP Paribas Securities Services Singapore, said: "We are delighted to support Indea Capital Partners in launching this new fund, and help them take advantage of the VCC fund structure. We have developed a strong expertise of this structure."

Akshay Thakurdesai, Head of BNP Paribas Securities Services India, said: "This joint initiative is a perfect fit for BNP Paribas Securities Services and BNP Paribas. It is in our DNA to accompany creative and dynamic partners in their major international ventures. We are uniquely positioned to support our clients' investment strategies in emerging and growing markets such as India."

BNP Paribas Securities Services is a multi-asset servicing specialist with a global reach covering 90+ markets. BNP Paribas Securities Services provides a comprehensive suite of services for asset managers' expansion into new markets, including solutions for private and public funds, traditional and alternative strategies, as well as support for cross-border fund passporting schemes.

As of 30 June 2021, BNP Paribas Securities Services had USD 14.3 trillion in assets under custody, USD 2.8 trillion in assets under administration and 9,248 funds administered.¹

¹ Data from BNP Paribas Securities Services website:

<https://securities.cib.bnpparibas/who-we-are/bnp-paribas-securities-services-in-numbers/>



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BNP Paribas Securities Services on Twitter - [@BNPP2S](https://twitter.com/BNPP2S)

About BNP Paribas Securities Services (securities.cib.bnpparibas)

BNP Paribas Securities Services, a wholly owned subsidiary of the BNP Paribas Group, is a leading global custodian and securities services provider. Backed by the strength of the BNP Paribas Group, we provide multi-asset post-trade and asset servicing solutions for buy and sell-side market participants, corporates and issuers. With a global reach covering 90+ markets, our network is one of the most extensive in the industry, enabling clients to maximise their investment opportunities worldwide.

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