

Barings adds to Asian equities team - Investment International

Written by Barings

Wednesday, 17 August 2011 07:14

Baring Asset Management (Barings), the international investment management firm, has appointed Ajay Argal as head of Indian Equities.

He reports to Wilfred Sit, chief investment officer Asia, and will be based in Hong Kong when he joins the firm in September.

Argal has more than 17 years of experience in the fund management industry and joins Barings from Birla Sunlife AMC where he was head of Offshore Equities and managed the India Advantage Fund and Excel India Fund. Prior to this he was with UTI AMC where he was responsible for managing a number of Indian equity funds.

Barings believes that the Indian economy is well positioned to embark on a multi-year growth phase led by productivity gains, cost advantages, as well as its well-educated workforce, especially in the information technology sector.

Wilfred Sit commented: "We believe that India represents a strong long-term growth story. Domestically, India's fast growing middle income class is driving a boom for consumer goods, while demand for housing and financial services is likely to remain strong for many years to come as the pace of urbanisation accelerates.

"We are delighted to have Ajay on board at Barings. He has a strong track record in managing Indian equity funds and will bring thoughtful insights and invaluable experience to the team."