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# Aditya Birla Sun Life AMC Plans ₹1,500cr Realty AIF

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**Mumbai:** Aditya Birla Sun Life AMC, part of Aditya Birla Capital, is planning to raise over ₹1,500 crore, including a greenshoe option, through a category II alternative investment fund (AIF) focused on senior secured lending to real estate projects across major Indian cities.

The fund, Aditya Birla Real Estate Credit Opportunities Fund-Series II (ABRECOF-II), will invest primarily in post-approval, brownfield projects developed by established real estate companies in tier-1 property markets such as Mumbai, Delhi-NCR, Bengaluru, Pune, Hyderabad and Chennai.

It will follow the same strategy as its predecessor, Aditya Birla Real Estate Credit Opportunities Fund (ABRECOF), which has so far invested over ₹1,427 crore and delivered a portfolio-weighted average internal rate of return (IRR) of 17.65% with an exit multiple of 1.3x.

"The second fund, ABRECOF-II, is structured to offer predictable, risk-adjusted re-

turns with strong downside protection by maintaining a conservative loan-to-value (LTV) ratio of below 55%. The earlier fund under this strategy had achieved a portfolio average LTV of 42%, underscoring a prudent approach to leverage and asset selection," said A Balasubramanian, MD & CEO, Aditya Birla Sun Life AMC.

Aditya Birla Sun Life AMC, a joint venture between Aditya Birla Capital and Sun Life (India) AMC Investments, operates under the broader Aditya Birla Capital umbrella, which houses the group's financial services businesses across lending, insurance and asset management.

The fund has a base corpus of ₹750 crore with a green shoe option of similar amount, taking the total size to ₹1,500 crore. It has a tenure of five years, with the option of two one-year extensions.

"The focus on senior secured transactions is expected to ensure capital protection and consistent returns," he said while referring to the fund's strategy.

