

# Edelweiss Targets ₹2k cr from 1st Local Performing Credit Fund

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**Mumbai:** Edelweiss Alternatives has launched its first domestic performing credit fund with a target of raising ₹2,000 crore mainly from family offices and high net-worth individuals. The fund has so far raised ₹500 crore within three months and has promised investors a 14-16% return, double what A-rated bonds yield.

“We have received very good response from domestic investors including HNIs, pension funds, and family offices and have raised close to ₹500 crore in a very short time,” said Ab-

hinav Jain, MD-Performing Credit at Edelweiss Alternatives.

The fund has already invested in its maiden deal and is looking to generate 14-16% returns overall.

“The target is to close the fund at ₹2,000 crore in the next six months,” said Amit Agarwal, president and head of the Edelweiss Alternatives business, which has ₹55,000 crore assets under management (AUM) and ₹15,000 crore of dry powder across several funds.

Edelweiss has been active in the performing credit sector since 2012, deploying funds raised from overseas investors. Currently, it is in the process of deploying over 70% of its offshore fund, valued at nearly ₹7,500 crore, over the past two years.

