



**Edelweiss Alternatives' Rental Yield Plus Fund assets surge over Rs 2500cr with the recent acquisition of Bengaluru's MMTP Projects.**

- Rental Yield Plus (RYP), completes acquisition of Bengaluru's MMTP Projects for over Rs. 1,500 Cr
- MMTP Projects owns an asset of 1.1 million sq feet of Gross Leasable Area (GLA) in MFAR Manyata Tech Park, Bengaluru

**Mumbai, 25<sup>th</sup> April 2024** – Rental Yield Plus (RYP) Fund, managed by Edelweiss Alternatives, has completed the acquisition of MMTP Projects Private Limited (MMTP PPL) in Bengaluru for an acquisition value of over Rs.1500 crores. MMTP PPL, earlier owned by MFAR group, owns, and operates 1.1 million square feet (msf) within the larger Manyata Tech Park - a prominent technology park housing multiple office spaces for companies from various sectors such as Manufacturing, BFSI, Lifestyle, Consumer Goods, Auto, Technology, Flex Space, and Consulting.

RYP fund's portfolio has impressively scaled up to 1.8 msf gross leasable area (GLA) of premium office assets in prime real estate markets like Bengaluru and Gurugram. With this significant acquisition, RYP currently holds assets valued over Rs. 2500 Cr.

Acquisition of MMTP PPL seamlessly concurs with RYP's core strategy of aggregating high-quality Grade A/A+ operating office assets across pivotal office micro-markets. The fund aims to provide investors with predictable returns in the form of annual yields along with capital gains arising from property value appreciation and value enhancement.

**Subahoo Chordia, Head – Real Assets Strategy, Edelweiss Alternatives** said, "We are seeing strong appetite from global institutional investors, domestic institutional investors, UHNIs and family offices for investments in Commercial Office Assets in India. We are glad to offer an aggregation strategy, which is the first of its kind from an asset manager in India. This strategy consolidates Grade A/A+ office buildings into a bigger valuable portfolio to generate superior risk adjusted returns. We have received strong interest from our clients to invest into this strategy given our decades of investment experience, on-ground presence of operating teams and a sound governance framework. In line with the global trends, India has just begun the process of financialization of Real Estate assets through AIFs and REITs. At Edelweiss Alternatives, we expect the Grade A/A+ office stock in India to cross 1 billion square feet over the next few years. This potential growth in office stock presents us with a structural investment opportunity of ~USD 84 billion."



**Gautam Hora, Managing Director – Rental Yield Plus Fund, Edelweiss Alternatives** said, “We are excited about the consistent and strong growth of India’s office sector, and are optimistic about pursuing similar attractive investment opportunities in operational and stabilised office parks and buildings. With our proficient investment and asset management team, we are confident of executing the fund strategy effectively. The MMTP PPL acquisition is a significant milestone for our RYP fund, as the asset has a proven track record of marquee tenants, high occupancy, and strong rent growth.”

### **About Edelweiss Alternatives**

Edelweiss Alternatives is one of the largest Alternatives platforms in India with an AUM of ~USD 6.3 bn (over Rs. 52,100 cr) as of December 2023. A Pioneer Across Private Credit (which includes Performing Corporate Credit, Special Situations, Real Estate Credit and Core Credit) & Real Assets (which includes Infrastructure Yield, Perpetual Capital – InvIT, Rental Yield and Climate Fund) with proven track record offering diversified array of investment solutions to clients. It focuses on providing high quality credit and yield opportunities to global and domestic investors such as pension funds, insurance companies, large family offices and ultra-high net-worth individuals, across Private Credit and Real Asset Strategies.

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