pmsbazaar
MILLION to BILLION

FUND MANAGER BRIEF

10 AUG 2026 | A Quick Catch-Up | Volume: 105

ADITYA BIRLA CAPITAL
ALTERNATE INVESTMENTS

A. BALASUBRAMANIAN

MANAGING DIRECTOR & CEO, ADITYA BIRLA SUN LIFE AMC LTD

AUM (Rs): ~5000+ Cr [(Only DPMS & AIF), (As of 30th June 2026)]

No Of Funds: 35

ABOUT A BALASUBRAMANIAN

You wear many hats. What does a typical day look like for you?

A typical day begins by understanding the global market developments across equities, bonds and commodities to gauge emerging trends. It further extends by reviewing strategy, driving business initiatives, engaging with stakeholders, and reflecting on how we can continuously strengthen the organization while contributing to the industry's long-term development.

What was the defining moment of your career?

The 2008 global financial crisis was a defining phase in my career. Markets were under tremendous stress, and every decision mattered. It reinforced the importance of staying calm, acting proactively, and earning investor trust. It also showed me how the strength of a credible institution and long-standing relationships matter most during difficult times, the lessons of which continue to guide me even today.

YOUR BOOK(S) RECOMMENDATION

I would not call myself a voracious book reader. I am more of a current affairs reader.

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ABOUT THE BROAD MARKET

ADITYA BIRLA CAPITAL ALTERNATE INVESTMENTS

If the AI-driven rally in global markets weakens, do you see FIIs reallocating capital back to India?

Capital follows opportunity. Recent FII flows have favoured AI-driven markets, but India's long-term fundamentals remain compelling. As global excesses moderate and investors refocus on sustainable growth, I expect India to regain its place as a preferred investment destination for foreign investors.

You've seen multiple market cycles. What's one investor behavior from the 1990s or 2000s that you see repeating today?

More than a repeated behaviour, I have seen a remarkable change. In the past, investors often reacted to volatility by exiting markets. Today, that behaviour has changed significantly. Investors have become more mature, understand that equity investing is a long-term journey, and are far more willing to stay invested despite short-term market fluctuations.

Over the next year, what's your outlook on large caps, mid-caps, and small caps?

Large caps should continue to provide stability, **while I remain positive on mid- and small caps over a three-year horizon.** As India's economy expands and market opportunities broaden across sectors, I believe opportunities beyond large caps will continue to drive stronger growth.

ABOUT THE FUNDS

ADITYA BIRLA CAPITAL
ALTERNATE INVESTMENTS

Should fixed income today be viewed primarily as a return generator or a portfolio stabilizer?

I see fixed income as both a stabilizer and a return generator. Its primary role is to provide stability and act as a cushion during volatile markets, while generating predictable returns through interest income. That's what makes it an important component of every investor's portfolio.

You've witnessed ABSL's journey since 1994. How has the organization transformed into the investment house it is today?

While markets, products and investor expectations have evolved significantly since 1994, one thing has remained constant at ABSL AMC – **our belief in research-led investing.** We continue to evolve our processes, strengthen risk management and invest in people, with the singular objective of delivering consistent long-term outcomes for investors.

Which structure gives you greater freedom to express high-conviction ideas—PMS or mutual funds?

I do not see it as one being better than the other. Both PMS and mutual funds operate within clearly defined mandates. The real differentiator is not the structure, but the quality of research, investment process and the ability to consistently generate long-term outcomes within that framework.