# Aditya Birla Sun Life AMC Limited

October 16, 2025

| Scheme Name | Scheme Type | Rating[1] | Rating Action |
|---|---|---|---|
| Aditya Birla Sun Life Low Duration Fund | Open-Ended Low Duration Debt Scheme | CARE AAA mfs | Assigned |
| Aditya Birla Sun Life Liquid Fund | Open-Ended Liquid Scheme | CARE AAA mfs | Reaffirmed |
| Aditya Birla Sun Life Money Manager Fund | Open-Ended Debt Scheme | CARE A1+ mfs | Reaffirmed |
| Aditya Birla Sun Life Overnight Fund | Open-Ended Debt Scheme | CARE A1+ mfs | Reaffirmed |

Details of instruments/facilities in Annexure-1.

## Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) has assigned credit quality rating (CQR) of "CARE AAA mfs" (Triple A mfs) to Aditya Birla Sun Life Low Duration Fund and reaffirmed the credit quality ratings assigned to Aditya Birla Sun Life Liquid Fund, Aditya Birla Sun Life Money Manager Fund and Aditya Birla Sun Life Overnight Fund. These funds are managed by Aditya Birla Sun Life AMC Limited.

Schemes rated 'CARE AAA mfs' are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made.

Schemes rated 'CARE A1+ mfs' are considered to have very strong degree of safety regarding the timely receipt of payments from the investments that they have made.

CareEdge Ratings' fund CQR is an opinion on the overall credit quality of a debt mutual fund scheme or debt exchange traded funds (ETFs). CareEdge Ratings' Fund CQR is not a recommendation to purchase, sell, or hold a security/fund. They comment neither on the current market price, suitability for a particular investor, nor on the prospective performance of the fund with respect to appreciation, volatility of net asset value (NAV), or yield of the fund. Ratings do not address the fund's ability to meet the payment obligations to the investors.

Ratings are not an opinion on the fund management practices (including fund structure, expense ratios, and marketing activities), financial performance, and management quality of an asset management company (AMC), and hence do not comment on the business practices. Ratings are also not indicative of compliance and reputation risks, liquidity, market, and sectoral risks.

The rating captures the fund's overall exposure to the default risk based on the credit quality of individual securities in the portfolio. CareEdge Ratings' Fund CQR is based on evaluation of the fund's stated investment strategy and portfolio credit risk. It involves evaluation of credit quality of individual securities and diversification of the portfolio. CareEdge Ratings uses the concept of credit scores assigned to individual securities, per credit scoring matrix developed by it.

## Rating sensitivities: Factors that could individually or collectively lead to rating actions

### Positive factors: Factors that could, individually or collectively lead to positive rating actions/upgrade:

- Not applicable

[1]Complete definition of the ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications

**Negative factors: Factors that could, individually or collectively, lead to negative rating actions/downgrade:**

- CareEdge Ratings could downgrade the ratings of the scheme if the credit quality of the underlying securities deteriorates thereby resulting in a breach in the threshold limit set by CareEdge Ratings for a given rating level.

## Analytical approach

Assessment of underlying credit quality of the debt schemes.

## Detailed description of key rating drivers

The credit scores of the aforementioned schemes have been calculated based on portfolio outstanding as on September 30, 2025, which are within the benchmark set by CareEdge Ratings. CareEdge Ratings reviews the rating of mutual fund scheme on an on-going basis to support its published rating opinions. As such, the scheme portfolios are reviewed monthly. In addition, a detailed annual review of the funds is also undertaken. The funds must maintain the credit score within the benchmark fund score associated with a given rating level. If in any particular month, the fund credit score breaches the benchmark, CareEdge Ratings generally provides a curing period of one month to the AMC to correct the situation and realign the score.

## Applicable criteria

[Rating Methodology – Fund Credit Quality]

## About the funds

**Aditya Birla Sun Life Low Duration Fund:**

Aditya Birla Sun Life Low Duration Fund launched by Aditya Birla Sun Life AMC Limited on May 14, 1998, is an open-ended low duration debt scheme, with a relatively high interest rate risk and moderate credit risk. Investment objective of the scheme is to provide income which is consistent with a portfolio through investments in a basket of debt and money market instruments of short maturities with a view to provide reasonable returns. The Scheme does not guarantee/indicate any returns. There is no assurance that the scheme's objectives will be achieved. The fund's assets under management (AUM) stood at ₹13,097 crore as on September 30, 2025.

The scheme witnessed single issuer limit breach (over 10% of NAV limit for AAA securities) in one of the exposures under the portfolio dated September 30, 2025. However, exposure is within the extendable upper limit of up to 2% of net asset value (NAV) of the scheme. The scheme's score continues to remain within CareEdge Ratings' threshold for the assigned rating band.

**Aditya Birla Sun Life Liquid Fund:**

Aditya Birla Sun Life Liquid Fund launched by Aditya Birla Sun Life AMC Limited on June 16, 1997, is an open-ended liquid scheme, with a relatively low-interest rate risk and moderate credit risk. Investment objective of the scheme is to provide reasonable returns at a high level of safety and liquidity through Judicious investments in high quality debt and money market instruments. The Scheme does not guarantee/indicate any returns. There is no assurance that the scheme's objectives will be achieved. The fund's AUM stood at ₹49,803 crore as on September 30, 2025.

**Aditya Birla Sun Life Money Manager Fund:**

Aditya Birla Sun Life Money Manager Fund launched by Aditya Birla Sun Life AMC Limited on October 10, 2005, is an open-ended debt scheme, with a relatively low interest rate risk and moderate credit risk. Investment objective of the scheme is to generate regular income through investments in a portfolio comprising of money market instruments. The Scheme does not guarantee/indicate any returns. There is no assurance that the scheme's objectives will be achieved. The fund's AUM stood at ₹26,757 crore as on September 30, 2025.

**Aditya Birla Sun Life Overnight Fund:**

Aditya Birla Sun Life Overnight Fund launched by Aditya Birla Sun Life AMC Limited on November 01, 2018, is an open-ended debt scheme, with a relatively low-interest rate risk and relatively low credit risk. Investment objective of the scheme is to generate reasonable income through investments in debt securities, Money Market Instruments & Tri-party Repo having maturity of 1 day. The Scheme does not guarantee/indicate any returns. There is no assurance that the scheme's objectives will be achieved. The fund's AUM stood at ₹9,440 crore as on September 30, 2025.

**Liquidity:** Not applicable

## About the company and industry

### Industry classification

| Macroeconomic Indicator | Sector | Industry | Basic Industry |
|---|---|---|---|
| Financial services | Financial services | Capital markets | Asset management company |

Established in 1994, Aditya Birla Sun Life AMC Limited (ABSLAMC) is co-owned and backed by Aditya Birla Capital Limited (ABCL) and Sun Life (India) AMC Investments Inc. (Sun Life). ABSLAMC is primarily the investment manager of Aditya Birla Sun Life Mutual Fund. ABCL holds a 44.94% stake while Sun life holds a 29.96% stake in ABSL AMC limited as on March 31, 2025.
The AMC has reported average AUM (AAUM) of ₹4,25,171 (excluding domestic fund of funds but including fund of funds-overseas) for the quarter ended September 30, 2025.

**Status of non-cooperation with previous CRA:** Not applicable

**Any other information:** Not applicable

**Rating history for last three years:** Annexure-2

**Detailed explanation of covenants of rated instruments/facilities:** Not applicable

**Complexity level of instruments rated:** Annexure-3

**Lender details:** Not applicable

### Annexure-1: Details of instruments/facilities

| Name of the Instrument | ISIN | Date of Issuance | Coupon Rate | Maturity Date | Size of the Issue (₹ crore) | Rating Assigned and Rating Outlook |
|---|---|---|---|---|---|---|
| Aditya Birla Sun Life Low Duration Fund | - | - | - | - | - | CARE AAA mfs |
| Aditya Birla Sun Life Liquid Fund | - | - | - | - | - | CARE AAA mfs |
| Aditya Birla Sun Life Money Manager Fund | - | - | - | - | - | CARE A1+ mfs |
| Aditya Birla Sun Life Overnight Fund | - | - | - | - | - | CARE A1+ mfs |

### Annexure-2: Rating history for last three years

| Sr. No. | Name of the Instrument/Bank Facilities | Current Ratings | | | Rating History | | | |
|---|---|---|---|---|---|---|---|---|
| | | Type | Amount Outstanding (₹ crore) | Rating | Date(s) and Rating(s) assigned in 2025-2026 | Date(s) and Rating(s) assigned in 2024-2025 | Date(s) and Rating(s) assigned in 2023-2024 | Date(s) and Rating(s) assigned in 2022-2023 |
| 1. | Aditya Birla Sun Life Low Duration Fund | Open-Ended Low Duration Debt Scheme - LT | - | CARE AAA mfs | - | - | - | - |
| 2. | Aditya Birla Sun Life Liquid Fund | Open-Ended Liquid Scheme - LT | - | CARE AAA mfs | 1) CARE AAA mfs (July 02, 2025) | 1) CARE A1+ mfs (November 28, 2024) | 1) CARE A1+ mfs (December 18, 2023) | 1) CARE A1+ mfs (December 26, 2022) |
| 3. | Aditya Birla Sun Life Money Manager Fund | Open-Ended Debt Scheme - ST | - | CARE A1+ mfs | 1) CARE A1+ mfs (July 02, 2025) | 1) CARE A1+ mfs (November 28, 2024) | 1) CARE A1+ mfs (December 18, 2023) | 1) CARE A1+ mfs (December 26, 2022) |
| 4. | Aditya Birla Sun Life Overnight Fund | Open-Ended Debt Scheme - ST | - | CARE A1+ mfs | 1) CARE A1+ mfs (July 02, 2025) | 1) CARE A1+ mfs (November 28, 2024) | 1) CARE A1+ mfs (December 18, 2023) | 1) CARE A1+ mfs (December 26, 2022) |

LT: Long term; ST: Short term

### Annexure-3: Complexity level of instruments rated

| Sr. No. | Name of Instrument | Complexity Level |
|---|---|---|
| 1 | Credit Quality Rating | Simple |

**Note on complexity levels of rated instruments:** CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

## Contact us


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**About us:**

Established in 1993, CareEdge Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the Reserve Bank of India. With an equitable position in the Indian capital market, CareEdge Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CareEdge Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CareEdge Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit. For more information: www.careratings.com