

# RMB Capitalworks Launches Hybrid Fund Targeting High-Growth Indian Mid-Market Businesses

Category: Business

written by News Mall | February 4, 2026

**RMB Capitalworks**, a joint venture between RMB ([www.RMB.co.za](http://www.RMB.co.za)), a leading African corporate and investment bank and Capitalworks, a leading Emerging Markets alternative asset manager, has announced the launch of its innovative hybrid fund aimed at high-growth mid-market businesses in India.

The RMB Capitalworks Hybrid Solutions Fund is targeting a total fund size of approximately USD 350 million. The fund declared a first external close of circa USD 170 million and has secured commitments from high-quality global and Indian institutions and family-offices. This significant capital base enables the fund to provide meaningful growth capital to high-quality, mid-market Indian companies, supporting their expansion and value creation ambitions.

The fund offers investors a unique opportunity to participate in India's dynamic growth story. Unlike traditional private equity or private credit models, the RMB Capitalworks Hybrid Fund offers a differentiated, solutions-driven approach that combines the upside potential of equity with the downside protection of credit. This unique structure provides investors with enhanced liquidity, risk mitigation, and superior returns, while enabling investee companies to access growth capital with minimal dilution; a critical advantage in India's evolving market. Its strategy is underpinned by deep local relationships, hands-on value creation, and a commitment to ethical alignment and long-term partnership.

**Anshuman Malur, the Managing Partner of RMB Capitalworks** said, *“We offer steadfast partnership to exceptional founders. We aim to bring value to them through our structuring solutions and expertise beyond capital through our operating partner network. For our LPs, we aim to generate equity-like returns, but with downside protection and recurring liquidity.”*

**Emrie Brown, the Chief Executive Officer of RMB South Africa** says *“We are proud to stand behind this joint venture and put our name to it. RMB Capitalworks offers global investors a trusted platform to access India’s high-growth sectors. This partnership has been meticulously curated and is built upon a foundation of shared values, uncompromising integrity, and a solid commitment to fiduciary responsibility.”*

**Chad Smart, the founder of Capitalworks** added; *“Capitalworks has had long-standing success investing in emerging market private equity across cycles. Having mapped the Indian market extensively, we are confident that this is a distinct and compelling proposition. The investing team has a truly differentiated capability seamlessly combining equity and credit skills allowing them to structure win-win solutions for portfolio companies and LPs alike.”*

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