

PRESS RELEASE

HDFC MUTUAL FUND CONTINUES TO LEAD RETAIL MUTUAL FUND ASSETS MANAGEMENT: PRIME DATABASE

HDFC Mutual Fund continued to lead the league table of retail equity assets under management with Rs. 30,188 crore, constituting 16 per cent market share of the total Rs. 1.85 lakh crore as on 30th April 2015, according to Pranav Haldea, Managing Director of PRIME Database, which has recently launched the Indian AMC's database. This database focuses on retail investors, as the main objective of mutual funds is mobilization and management of household savings.

HDFC was followed by UTI at Rs. 22,906 crore (12 per cent), ICICI Prudential at Rs. 19,969 crore (11 per cent) and Reliance at Rs. 18,414 crore (10 per cent). These 4 AMC's together held a lions' share of 49 per cent of the total retail equity AuM in April 2015, while the top 10 AMC's held 84 per cent.

The maximum annual growth among the top 10 AMC's in retail equity AuM was recorded by Reliance at 119 per cent, followed by ICICI Prudential at 76 per cent and Birla Sun Life at 72 per cent. Among other AMC's, which had at least Rs. 1,000 crore in retail equity AuM in April 2014, Axis Mutual Fund recorded a growth of 207 per cent.

TOP 10 AMC'S RETAIL EQUITY OF 2014 AND 2015

Rank	Mutual Fund	April,2014 (Rs.crore)	April,2015 (Rs.crore)	% Increase
1	HDFC	20,808	30,188	45
2	UTI	16,468	22,906	39
3	ICICI PRUDENTIAL	11,366	19,969	76
4	RELIANCE	8,410	18,414	119
5	SBI	11,922	16,115	35
6	FRANKLIN TEMPLETON	9,032	14,234	58
7	BIRLA SUN LIFE	7,542	12,978	72
8	DSP BLACKROCK	5,578	8,045	44
9	SUNDARAM	4,878	7,949	63
10	IDFC	3,568	5,737	61

By AMC category, UTI MF led the way in the Bank-Sponsored Category (Rs. 22,906 crore), Reliance MF was the leader in Private-Indian (Rs.18,414 crore), Franklin Templeton MF in Private-Foreign (Rs. 14,234 crore), HDFC MF in Private-Joint Ventures-Predominantly Indian (Rs. 30,188 crore) and Principal MF in Private-Joint Ventures-Predominantly Foreign (Rs. 1,600 crore). However, in terms of growth, in the Bank-Sponsored category, the maximum increase in retail equity AuM was by IDBI (150 per cent), Motilal Oswal in Private-Indian (531 per cent), BNP Paribas in Private-Foreign (189 per cent), Axis in Private-Joint Ventures-Predominantly Indian (207 per cent) and JP Morgan in Private-Joint Ventures-Predominantly Foreign (80 per cent).

Equity Funds continued to dominate the retail wallet share. While 67 per cent of retail AuM was in equity funds in April 2014, the same went up to 74 per cent in April 2015. According to Haldea, the picture is different for HNIs though. As on April 2015, equity funds comprised only 36 per cent of HNIs wallet share (though up from 22 per cent a year back). Highest allocation of HNI monies is into debt though this has fallen from 73 per cent in April 2014 to 58 per cent in April 2015.

With the continued buoyancy in the markets and the improved sentiment, the retail participation through equity mutual funds has seen a huge fillip. This went up by a huge 58 per cent from Rs. 1.17 lakh crore in April 2014 to Rs. 1.85 lakh crore in April 2015. Significantly, their contribution to the total equity AuM went down from 61 per cent a year back to 53 per cent. On the other hand, for HNIs, not only did the equity AuM increase by a huge 122 per cent from Rs. 52,063 crore to Rs. 1,15,592 crore, their contribution to the overall equity AuM also increased from 27 per cent to 33 per cent.

Beyond Top 15 cities

The efforts to increase the penetration of Mutual Funds beyond the Top 15 cities do not seem to be making an impact. The share of beyond top 15 cities in retail equity AuM actually went down from 23 per cent in April 2014 to 20 per cent in April 2015. On an overall basis though, while the total AuM from Top 15 cities went up by 27 per cent over the last one year, the share of the beyond Top 15 cities went up by a slightly higher 28 per cent.

Statewise equity AUM

In terms of state-wise equity assets, data for retail is not separately provided by the AMCs. However, on an aggregate basis across all investor classes, Maharashtra led with Rs. 1.21 lakh crore, taking up a 35 per cent share of the market. Delhi followed next, though far behind, with Rs. 28,058 crore and Karnataka with Rs. 27,625 crore.

In terms of the annual growth (for states with an AuM of more than Rs. 1,000 crore), Delhi led with a 158 per cent growth, followed by Haryana with 117 per cent and Jharkhand with 105 per cent.

STATEWISE TOTAL EQUITY AuM

State	April,2014 (Rs.crore)	Market Share %	April,2015 (Rs.crore)	Market Share %	% Change
MAHARASHTRA	68,311	36	1,21,077	35	77
DELHI	10,864	6	28,058	8	158
KARNATAKA	14,467	8	27,625	8	91
GUJARAT	14,586	8	25,402	7	74
WEST BENGAL	11,946	6	21,189	6	77
UTTAR PRADESH	10,451	5	18,172	5	74
TAMIL NADU	9,536	5	17,466	5	83
ANDHRA PRADESH + TELANGANA	7,000	4	12,628	4	80
HARYANA	4,057	2	8,812	3	117
RAJASTHAN	4,263	2	7,238	2	70
MADHYA PRADESH	3,585	2	5,913	2	65

PUNJAB	3,124	2	5,435	2	74
KERALA	3,186	2	5,186	1	63
BIHAR	2,615	1	4,125	1	58
GOA	2,100	1	3,802	1	81
JHARKHAND	1,422	1	2,919	1	105
ODISHA	1,422	1	2,710	1	91
CHHATISGARH	1,113	1	2,013	1	81
CHANDIGARH	1,139	1	1,741	#	53
ASSAM	1,106	1	1,675	#	51
UTTARANCHAL	552	#	1,255	#	127
HIMACHAL PRADESH	390	#	680	#	74
JAMMU & KASHMIR	302	#	548	#	82
MEGHALAYA	175	#	345	#	98
PONDICHERRY	191	#	316	#	65
MANIPUR	32	#	119	#	270
NAGALAND	27	#	100	#	270
SIKKIM	37	#	99	#	170
TRIPURA	36	#	98	#	175
ARUNACHAL PRADESH	21	#	49	#	133
DAMAN & DIU	29	#	44	#	54
DADRA & N.HAVELI	23	#	36	#	56
ANDAMAN/NICOBAR	12	#	19	#	59
MIZORAM	4	#	11	#	166
LAKSHADWEEP	1	#	1	#	85
OTHERS	12,832	7	23,118	7	80
FOREIGN	397	#	726	#	83
TOTAL	1,91,351		3,50,751		83

: Below 0.1%

It is surprising to note that a huge amount of Rs. 23,118 crore of Equity AuM has been reported in the 'Others' category, meaning the State name is not available with the AMCs.