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PRESS RELEASE

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

HDFC Mutual Fund continued to lead the league table of retail equity assets under management with Rs. 29,649 crore, constituting 15 per cent market share of the total Rs. 1.96 lakh crore as on 31st December, 2015, according to Pranav Haldea, Managing Director of PRIME Database, which runs www.primemfdbase.com. This database focuses on retail investors, as the main objective of mutual funds is mobilization and management of household savings.

HDFC was followed by three close contenders: ICICI Prudential at Rs. 22,374 crore (11 per cent), UTI at Rs. 21,882 crore (11 per cent) and Reliance at Rs. 21,224 crore (11 per cent). These **4 AMCs together held a lions' share of 49 per cent of the total retail equity AuM** in December, 2015, while the top 10 AMCs held 84 per cent.

The maximum annual growth among the top 10 AMCs in retail equity AuM was recorded by Axis at 93 per cent, followed by Reliance at 43 per cent, ICICI Prudential at 27 per cent and Birla Sun Life at 24 per cent.

TOP 10 AMCs RETAIL EQUITY AUM AS ON DECEMBER 2014 & DECEMBER 2015

Rank	Mutual Fund	December,2014 (Rs.crore)	December,2015 (Rs.crore)	% Increase
1	HDFC	29,343	29,649	1
2	ICICI PRUDENTIAL	17,686	22,374	27
3	UTI	21,570	21,882	1
4	RELIANCE	14,825	21,224	43
5	SBI	15,082	16,331	8
6	FRANKLIN TEMPLETON	12,680	15,521	22
7	BIRLA SUN LIFE	11,261	13,918	24
8	SUNDARAM	7,231	8,404	16
9	DSP BLACKROCK	7,649	8,126	6
10	AXIS	3,611	6,954	93

By AMC category, UTI MF led the way in the Bank-Sponsored Category (Rs. 21,882 crore), Reliance MF was the leader in Private-Indian (Rs.21,224 crore), Franklin Templeton MF in Private-Foreign (Rs. 15,521 crore), HDFC MF in Private-Joint Ventures-Predominantly Indian (Rs.29,649 crore) and Principal MF in Private-Joint Ventures-Predominantly Foreign (Rs.1,510 crore). However, in terms of growth, in the Bank-Sponsored category, the maximum increase in retail equity AuM was by IDBI (85 per cent), Motilal Oswal in Private-Indian (377 per cent), BNP Paribas in Private-Foreign (89 per cent), Axis in Private-Joint Ventures-Predominantly Indian (93 per cent) and JP Morgan in Private-Joint Ventures-Predominantly Foreign (35 per cent).

Equity Funds continued to dominate the retail wallet share. While 73 per cent of retail AuM was in equity funds in December, 2014, the same went up marginally to 74 per cent in

December, 2015. According to Haldea, the picture is different for HNIs though. As on December, 2015, equity funds comprised only 38 per cent of HNIs wallet share (though up from 34 per cent a year back). Highest allocation of HNI monies is into debt though this has fallen from 61 per cent in December, 2014 to 56 per cent in December, 2015.

Despite market volatility in 2015, retail participation through equity mutual funds has seen a huge fillip. This went up by 17 per cent from Rs.1.68 lakh crore in December 2014 to Rs.1.96 lakh crore in December, 2015. Significantly, their contribution to the total equity AuM went down from 54 per cent a year back to 49 per cent. On the other hand, for HNIs, not only did the equity AuM increase by 33 per cent from Rs. 1.01 lakh crore to Rs. 1.35 lakh crore, their contribution to the overall equity AuM also increased from 32 per cent to 34 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 20 per cent in December 2014 to 18 per cent in December 2015. On an overall basis though, while the total AuM from Top 15 cities went up by 20 per cent over the last one year, the share of the beyond Top 15 cities went up by a slightly lower 17 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.1.41 lakh crore, taking up a 35 per cent share of the market. Delhi followed next, though far behind, with Rs. 41,019 crore and Karnataka with Rs. 31,245 crore.

In terms of the annual growth (for states with an AuM of more than Rs. 1,000 crore), Delhi led with a 71 per cent growth, followed by Jharkhand with 50 per cent and Haryana with 47 per cent.

STATEWISE TOTAL EQUITY AuM (AuM > Rs.1000 crore)

State	December,2014 (Rs.crore)	Market Share %	December,2015 (Rs.crore)	Market Share %	% Change
MAHARASHTRA	1,08,483	35	1,40,995	35	30
DELHI	23,935	8	41,019	10	71
KARNATAKA	24,248	8	31,245	8	29
GUJARAT	22,847	7	28,485	7	25
WEST BENGAL	19,033	6	23,469	6	23
UTTAR PRADESH	16,233	5	19,970	5	23
TAMIL NADU	15,757	5	19,507	5	24
ANDHRA PRADESH + TELANGANA	11,433	4	14,081	4	23
HARYANA	7,923	3	11,632	3	47
RAJASTHAN	6,430	2	7,861	2	22
MADHYA PRADESH	5,285	2	6,432	2	22
PUNJAB	4,758	2	6,084	2	28
KERALA	4,813	2	5,704	1	19
BIHAR	3,704	1	4,385	1	18
GOA	3,519	1	4,142	1	18
JHARKHAND	2,509	1	3,753	1	50
ODISHA	2,368	1	3,365	1	42
CHHATISGARH	1,755	1	2,240	1	28



CHANDIGARH	1,579	1	2,038	1	29
ASSAM	1,500	#	1,808	#	21
UTTARANCHAL	1,072	#	1,543	#	44

: Below 0.1%

It is surprising to note that a huge amount of Rs. 15,392 crore of Equity AuM has been reported in the 'Others' category, meaning the State name is not available with the AMCs.