

## MF assets grow 35%

Industry growth was driven by growing participation from retail investors

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**T**he asset base of mutual fund industry in India surged by 35 per cent to all-time high of Rs 18.3 lakh crore in financial year 2016-17, driven by growing participation from retail investors.

The assets under management (AUM) were at Rs 13.53 lakh crore at the end of fiscal 2015-16, according to the Association of Mutual Funds in India (Amfi).

Industry experts attributed the phenomenal growth in mutual funds' AUM to growing participation from retail investors, especially from small towns, huge inflows into equity schemes and several measures taken by markets regulator the Securities and Exchange Board of India as well as campaigns by asset management companies (AMCs).

The MF industry added more than 67 lakh investor accounts till February of last financial year which ended on 31 March 2017, taking the total number of folios to 5.4 crore.

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### FY'17 PERFORMANCE REPORT

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The contribution of the country's smaller towns, known as beyond-15 cities



(B15), to mutual funds' asset base surged by around 44 per cent to over Rs 3 lakh crore due to investor-friendly initiatives by the Sebi.

B15 cities are those which are beyond these top 15 cities - New Delhi (including NCR), Mumbai (including Thane & Navi Mumbai), Kolkata, Chen-

nai, Bangalore, Ahmedabad, Baroda, Chandigarh, Hyderabad, Jaipur, Kanpur, Lucknow, Panjim, Pune and Surat.

In 41-member MF industry, 38 players witnessed an increase in AUM, while two saw a decline. Besides, Mahindra MF was the new entrant, while JP Morgan MF exited the club.

ICICI Prudential MF was the top fund house with an asset base of Rs 2,42,961 crore (excluding fund of funds), followed by HDFC MF (Rs 2,37,177 crore), Reliance MF (Rs 2,10,890 crore), Birla Sun Life MF (Rs 1,95,049 crore) and SBI MF (Rs 1,57,025 crore). These top five players account for more than 50 per cent of the Rs 18.3 lakh crore AUM.

"The financial year 2016-17 has been a good year for Reliance MF in terms of AUM and performance. Our schemes continue to be top performing with strong fund ratings, we registered strong systematic investment plan (SIP) growth and we also added CPSE ETF success to our list of milestones.

"Our quest for market expansion and drive to emerge top ranking MF will be key focus for this year," Reliance MF chief executive officer Sundeep Sikka said.