

Solid returns from women fund managers: Morningstar report

However, women representation in mutual funds still remains low

OUR BUREAU

Chennai, March 5

The number of women managers may be small in the industry, but they have generated solid returns, according to a study by Morningstar India.

“As we dig deeper into the data, we find that out of the total assets managed by women fund managers, 61 per cent of the AUM outperformed the benchmark/peer group average over one-year basis, 81 per cent over three-year basis and 86 per cent over

five-year basis. Thus, over the long term, funds managed/overseen by women managers have delivered significant outperformance versus peers,” Morningstar said in a report after analysing data from fund houses.

However, the number of women managers at 24 is still under-represented in the fund management business, the report added. According to Morningstar, women managers constitute just 8 per cent of the industry.

The report further noted that these managers cumulatively manage assets worth ₹3.06 lakh crore, which is about 15 per cent of the total assets under management of open-ended funds. The total assets managed by women

have recorded an increase in absolute terms from ₹2.32 lakh crore last year. “However, in terms of percentage of overall assets, this number remained in the same ballpark as last year,” it noted.

Long way to go

“While most of the fund houses have recognised the importance of diversity and have been hiring women fund managers, there is a need to set the tone at the top level so that we can get to parity with men in the mutual fund industry at a higher pace,” the report said.

Leading the chart in the fixed income category is Lakshmi Iyer — CIO (Debt) and Head of Products at Kotak Mahindra



Swati Kulkarni,
Fund Manager, UTI AMC

AMC; Bekky Kuriakose — Head — Fixed Income at Principal PNB AMC; Sunaina Da Cunha — Fund Manager at Birla Sun Life AMC; and Anju Chhajer — Senior Fund Manager at Reliance Nippon Life Asset Management, the report said.

From the equity side, the prominent names are: Roshi Jain — Fund Manager at Franklin Templeton Asset Management (India); Sohini Andani — Fund Manager at SBI Funds Management; and Swati Kulkarni — Fund Manager at UTI AMC.

Potential performers

“There are a few names which may not be well-known today but have the potential to turn around the strategy and fetch higher returns — managers such as Chandni Gupta — Fund Manager at ICICI Prudential AMC; Jahnvee Shah — Fund Manager at Reliance Nippon Life Asset Management; and Mansi Sajeja — Fund Manager at SBI Funds Management,” the report added.