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Mutual Fund Screeners

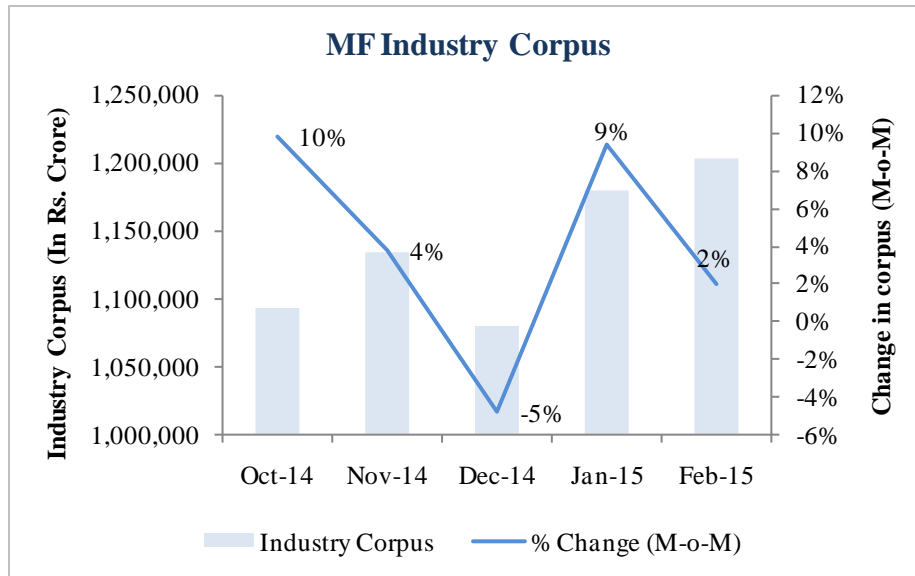
February, 2015

Section I

MUTUAL FUND INDUSTRY OVERVIEW



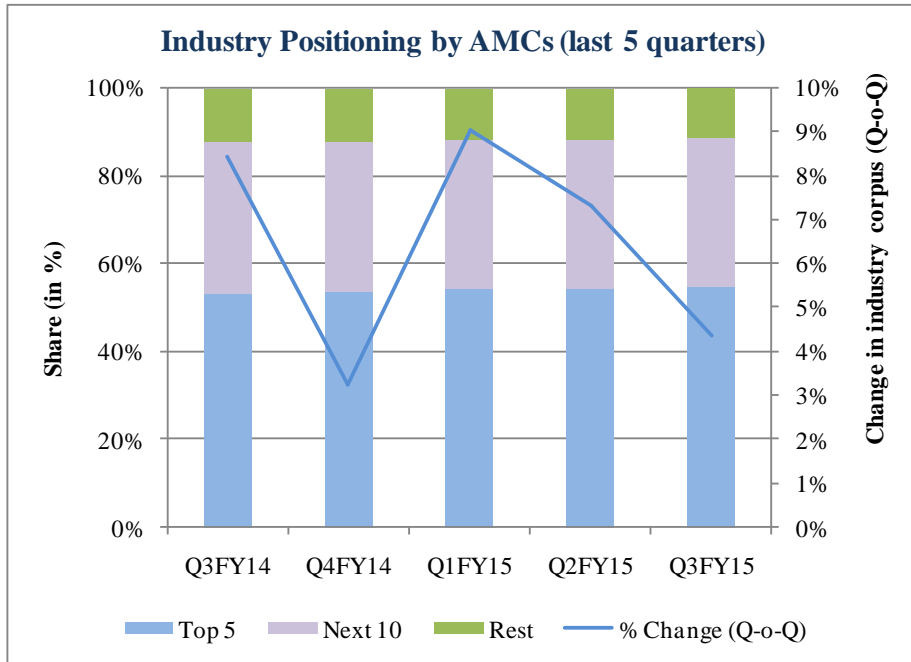
MF Industry AUM breaches Rs 12 lakh crore mark in Feb'15



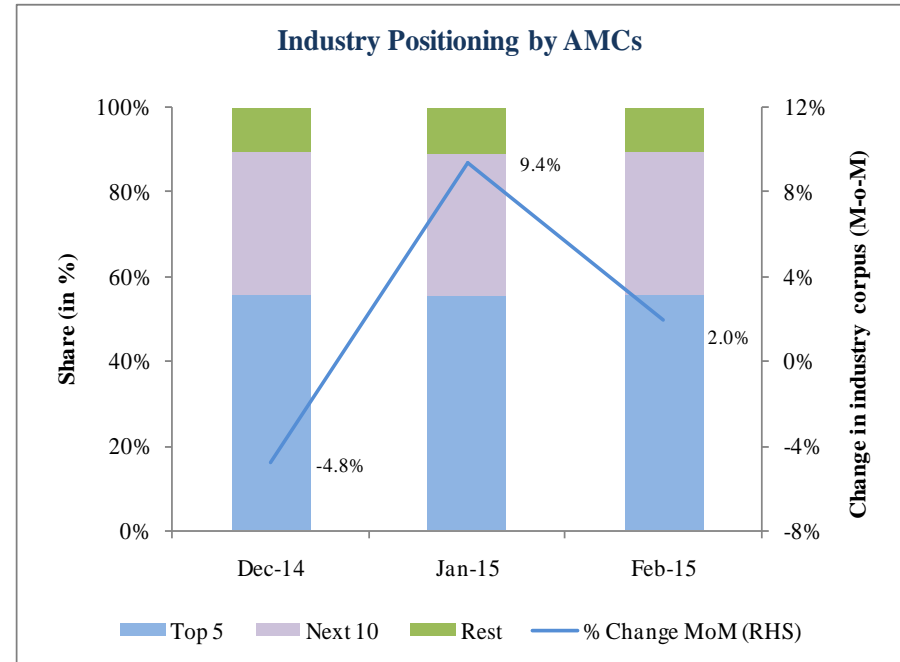
Source: MFI Explorer

1. Industry corpus crossed Rs. 12 lakh crore mark for the first time in Feb'15 on the back of strong equity market performance and resultant inflows.
2. Of this the top 4 AMC (HDFC, ICICI Prudential, Reliance and Birla Sun Life) each had a corpus of more than Rs 1.2 Lakh Crore.
3. Corpus increased at 2% during Feb'15, after witnessing a steep rise of 9% in the earlier month.
4. The top-10 AMCs contributed close to 79% of the industry corpus.
5. While the top-10 grew by 3%, the next-10 (corpus range 8K-25K Crore) witnessed a negative growth of 1.7%, lagging behind the industry growth.

Top 5 funds maintain their position over last 5 quarters



Source: AMFI

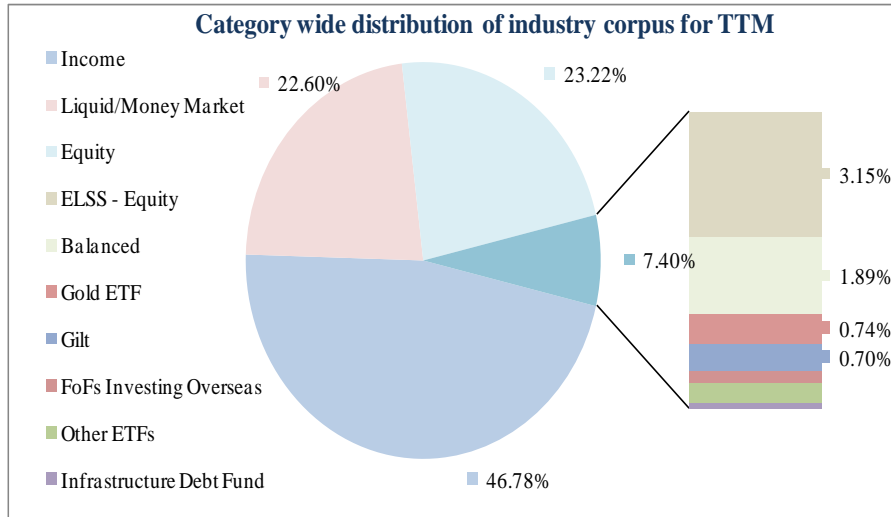


Source: ICRA Online Research

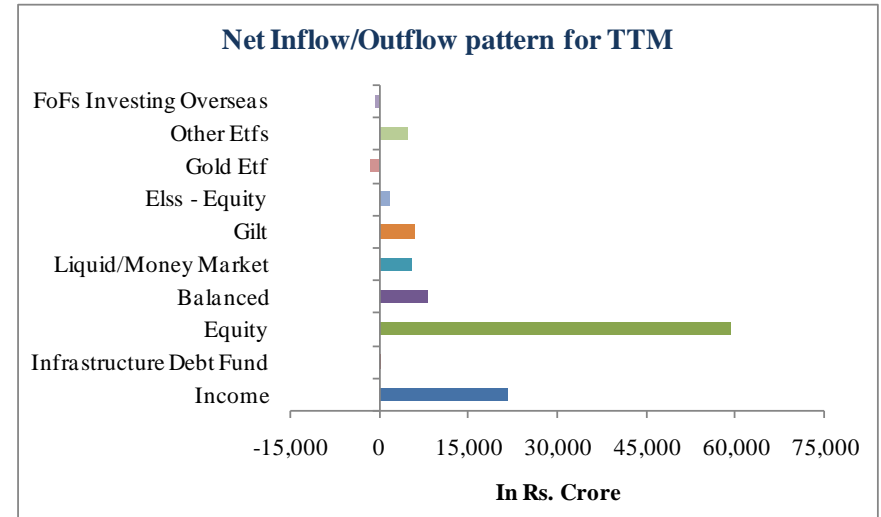
1. The distribution patterns of asset under management remained more or less consistent across months
2. The rate of growth for AUM witnessed a slowdown for second consecutive quarter
3. HDFC, ICICI Prudential, Reliance, Birla Sunlife and UTI remained the top 5 AMCs in last 5 quarters managing over Rs 6.7 lakh crore together.
4. The industry corpus registered a muted growth of 2% in February'15, ending the month at Rs 12 Lakh Crores.



Equity continues to see healthy inflows for 9 months in a row



Source: AMFI, ICRA Online Research, Data is as on Feb-2015, TTM-Trailing twelve months

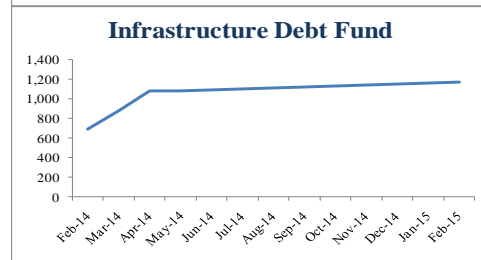
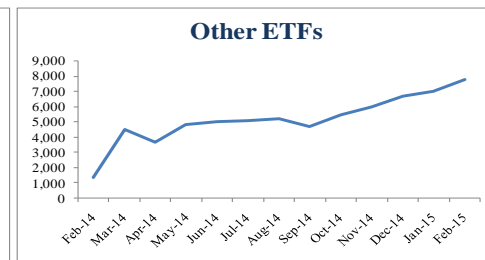
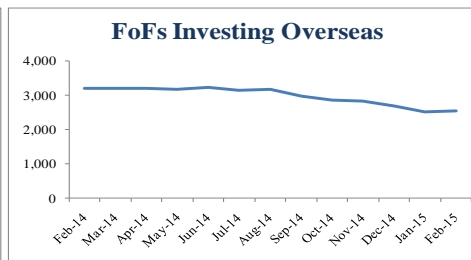
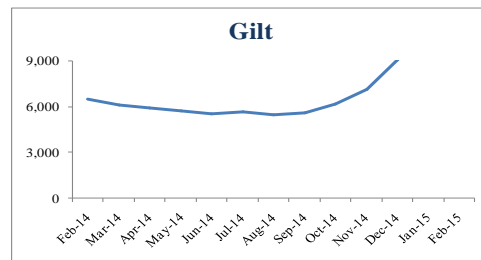
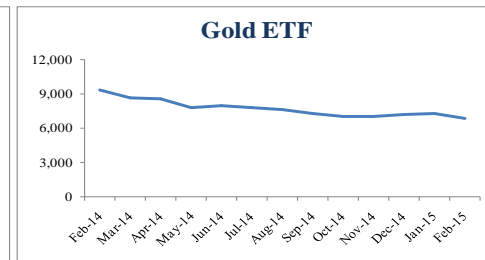
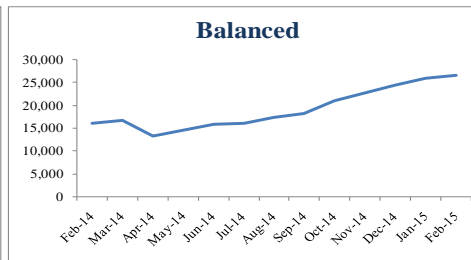
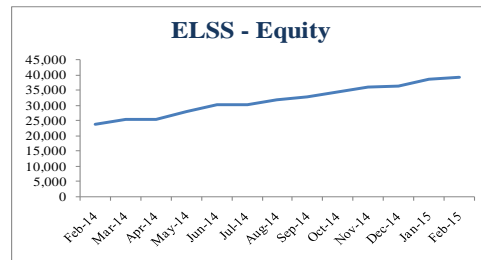
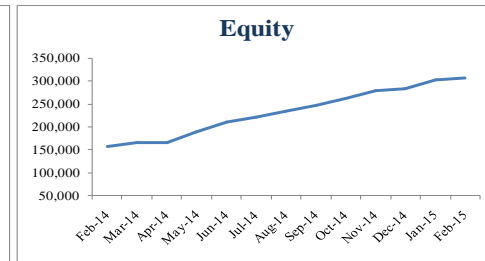
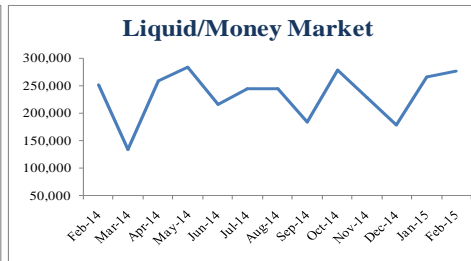
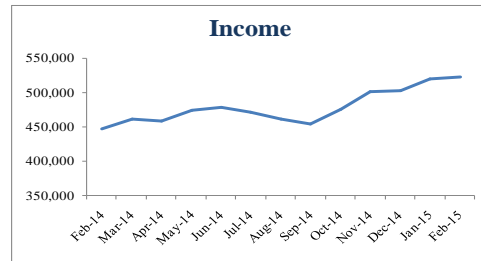


Source: AMFI, Data is as on Feb-2015, TTM-Trailing twelve months

1. Income funds witnessed a fall in market share from 47.26 % in Jan to 46.78% in Feb'15.
2. All major categories (except Gold ETF) witnessed positive growth in AUM. Gilt and Liquid/Money Market registered highest M-o-M growth of 19% and 4%, respectively.

1. Equity category continued to attract healthy inflows while Liquid/Money market managed to restrict its outflows for second consecutive month.
2. Income category witnessed marginal outflow after gathering momentum in the previous month.

Category Movement Monitor for Trailing Twelve Months

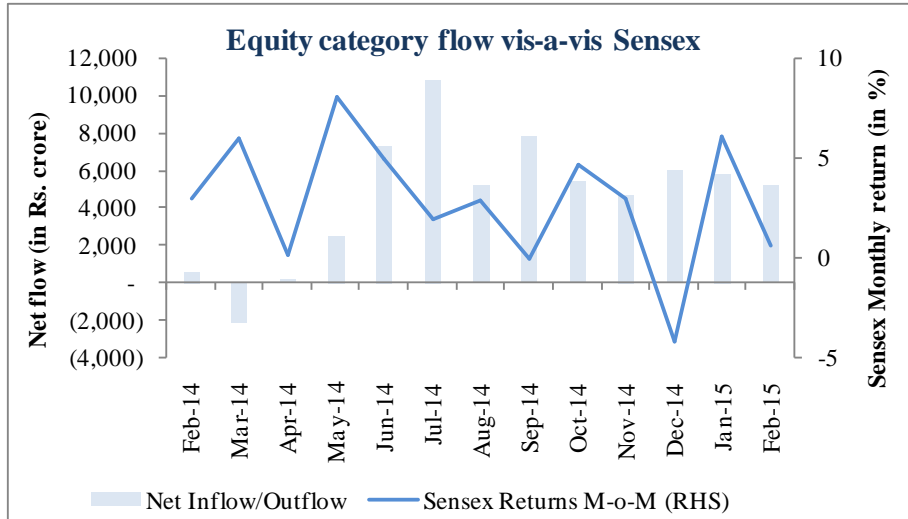


1. The three funds categories investing in– Equity, Income and Balanced Funds see a steady increase in AUM.

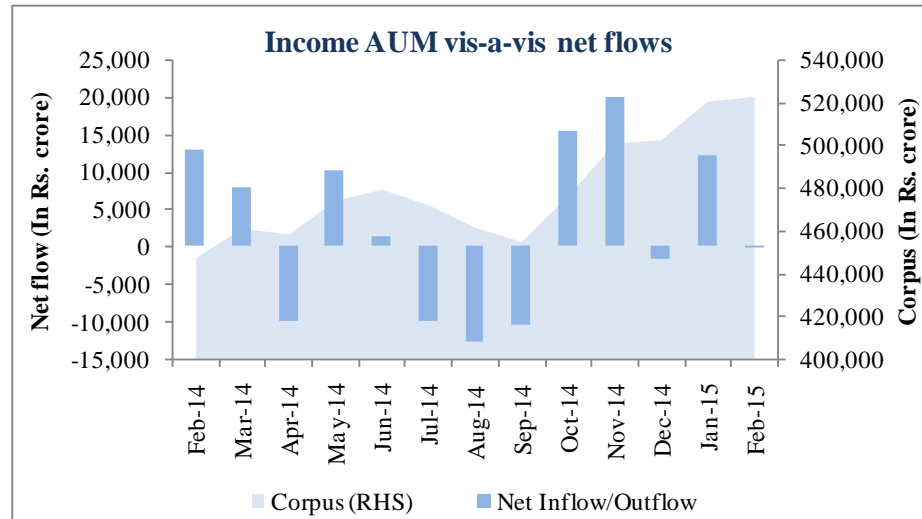
Source: AMFI



Specific Category Deep Dive : Equity & Income



Source: AMFI, BSE



Source: AMFI

1. After witnessing significant gains in Jan'15, Sensex returned with a subdued performance in Feb'15.
2. The equity fund category has been witnessing an average inflow in excess of Rs. 4,900 per month for past twelve months.

1. Income fund corpus witnessed a marginal rise of 0.4% M-o-M in Feb'15 (at Rs. 5.2 lakh crore).
2. Income fund category witnessed marginal outflow in Feb'15 after recording huge inflows in the previous month.



Section II

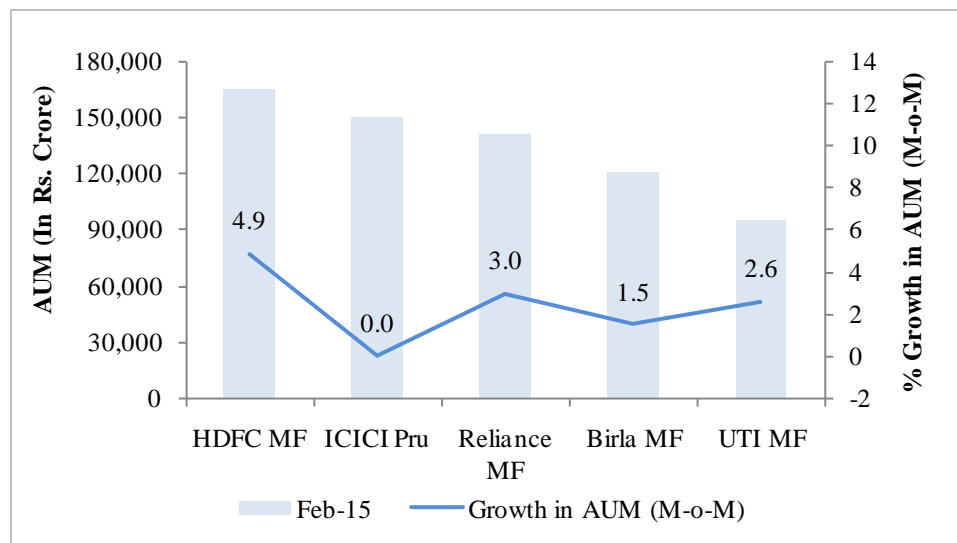
SAMPLE ANALYSIS OF SOME SELECT AMC's/REGION



Mutual Fund AUM Monitor for BIG-5

AMC	THIS YEAR			LAST YEAR			GROWTH *		
	Net Inflow - Feb'15	Net Inflow - Jan'15	AUM - Feb'15	Net Inflow - Feb'14	Net Inflow - Jan'14	AUM - Feb'14	Net Inflow - CM/LM	Net Inflow - CM TY/LY	AUM TY/LY
HDFC Mutual Fund	7,645	7,478	164,930	6,762	4,395	117,927	2%	13%	40%
ICICI Prudential Mutual Fund	-32	15,044	150,481	-2,485	6,928	105,144	-	-	43%
Reliance Mutual Fund	4,061	13,817	140,489	961	4,562	104,437	-71%	323%	35%
Birla Sun Life Mutual Fund	1,748	9,943	120,183	-1,920	7,857	88,239	-82%	-	36%
UTI Mutual Fund	2,386	7,953	94,915	310	3,804	75,471	-70%	669%	26%

*CM= Current month, LM = last month, TY = this year, LY = last year

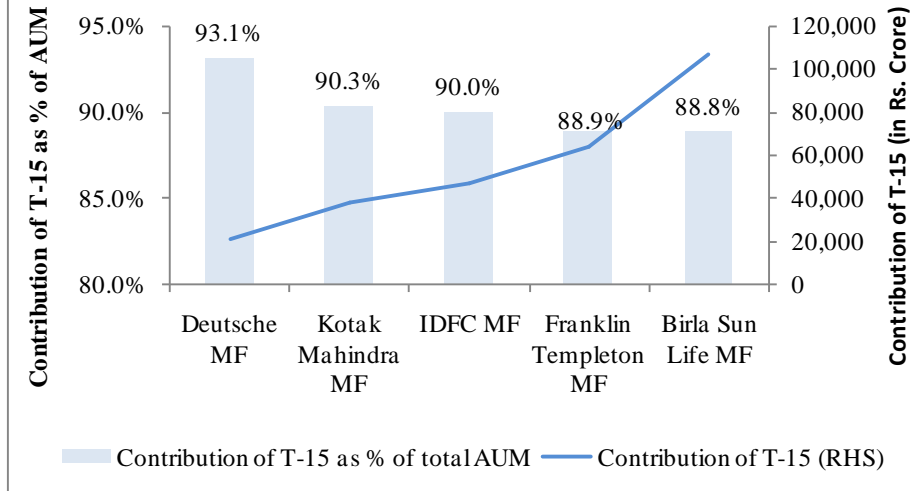


Source: ICRA Online research

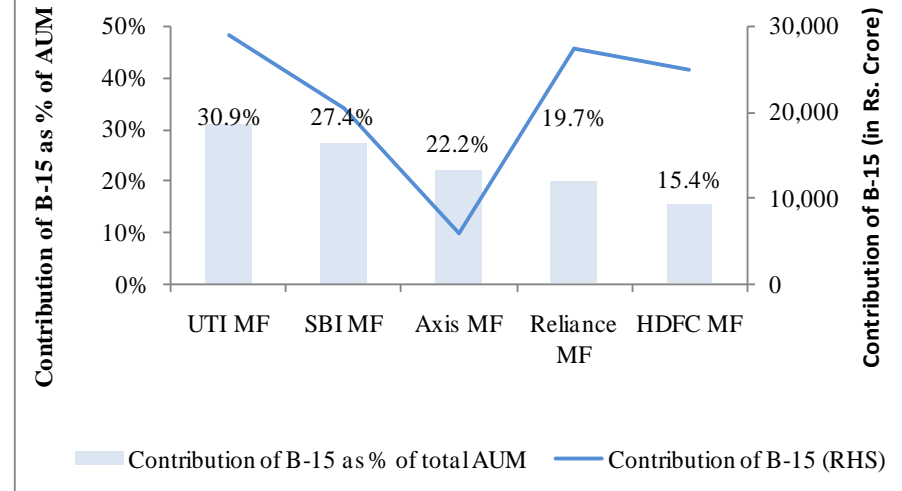
1. Excluding ICICI from the top-5, rest all exhibited net inflows during Feb'15, compared to the inflows seen from all the 5 players in the preceding month.
2. The net inflows for this months look subdued compared to the healthy inflows witnessed during the previous month.
3. HDFC MF witnessed the highest inflow followed up by Reliance MF.
4. The Big-5 together have close to 56% of the market share
5. As on Feb'15 there were 10 mutual funds with AUM below Rs 2,000 crore.

Understanding investment patterns of T-15 and B-15

Contribution of T-15 and Total AUM



Contribution of B-15 and Total AUM



Source: AMFI, AMC's website. AAUM monthly data pertains to Feb-15

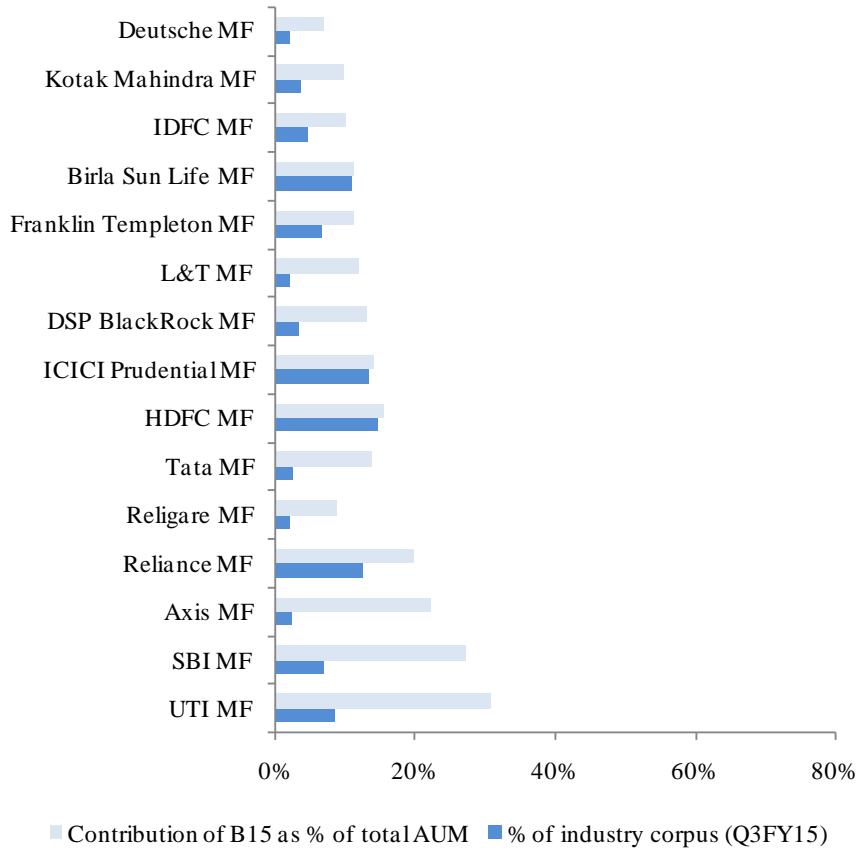
1. Most funds have a disproportionate share of corpus coming from T-15 with Deutsche, Kotak, IDFC, Franklin and Birla having exposure greater than 88%
2. Out of top 15 mutual funds, 12 mutual funds had more than 80% of its AUM exposure to T-15
3. In the B-15 category, UTI mutual fund leads the pack with close to 31% of its AUM exposure to B-15 followed by SBI at ~27%

Note: As per AMFI, T-15 cities consist of Mumbai (including Thane & Navi Mumbai), Delhi (including NCR), Bangalore, Kolkata, Chennai, Pune, Ahmedabad, Hyderabad, Baroda, Panjim, Jaipur, Lucknow, Surat, Kanpur and Chandigarh

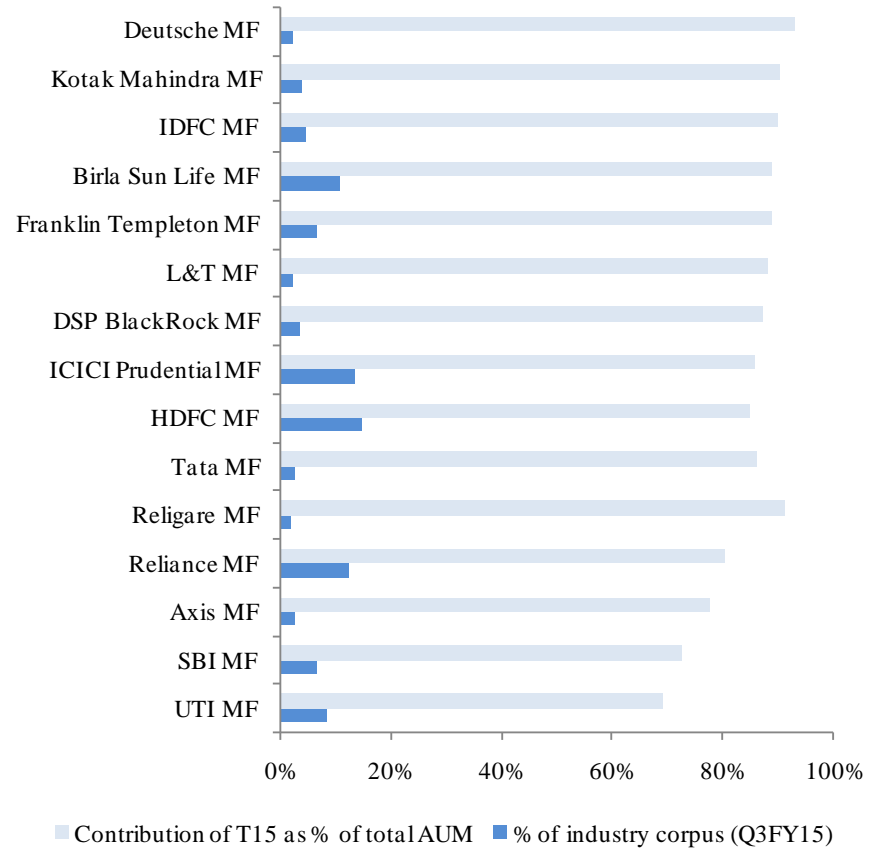


Highlights of AUM Disclosure

% of industry corpus vis-a-vis contribution of B-15



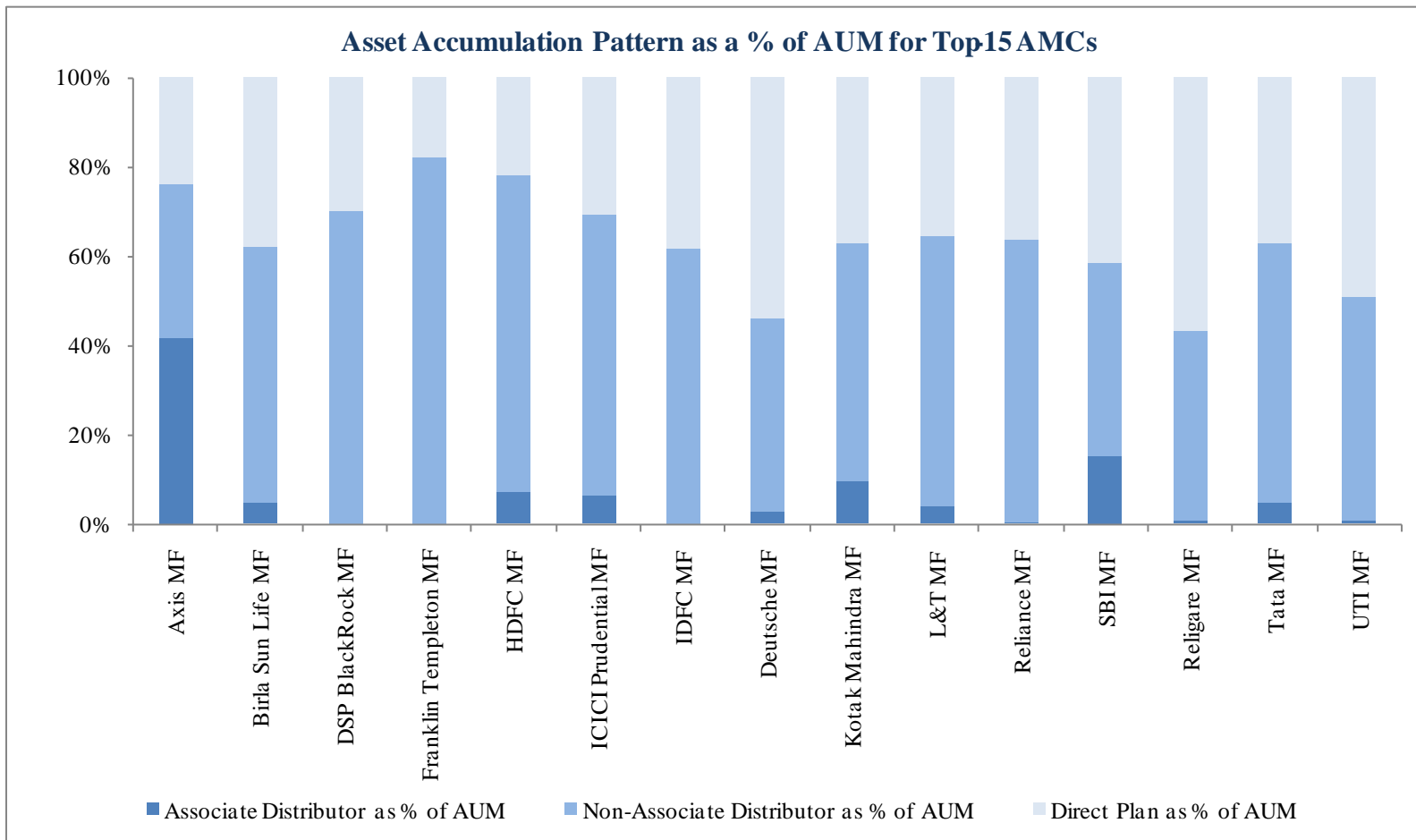
% of industry corpus vis-a-vis contribution of T-15



Source: AMFI, AMC's website. Data pertains to Feb-15



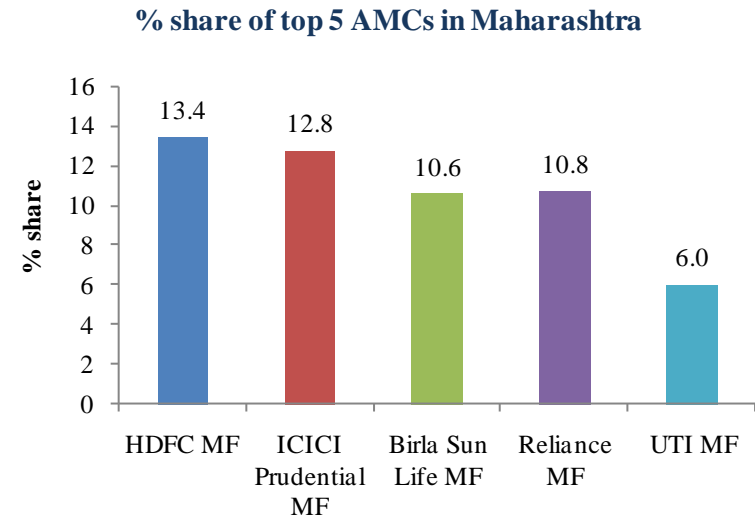
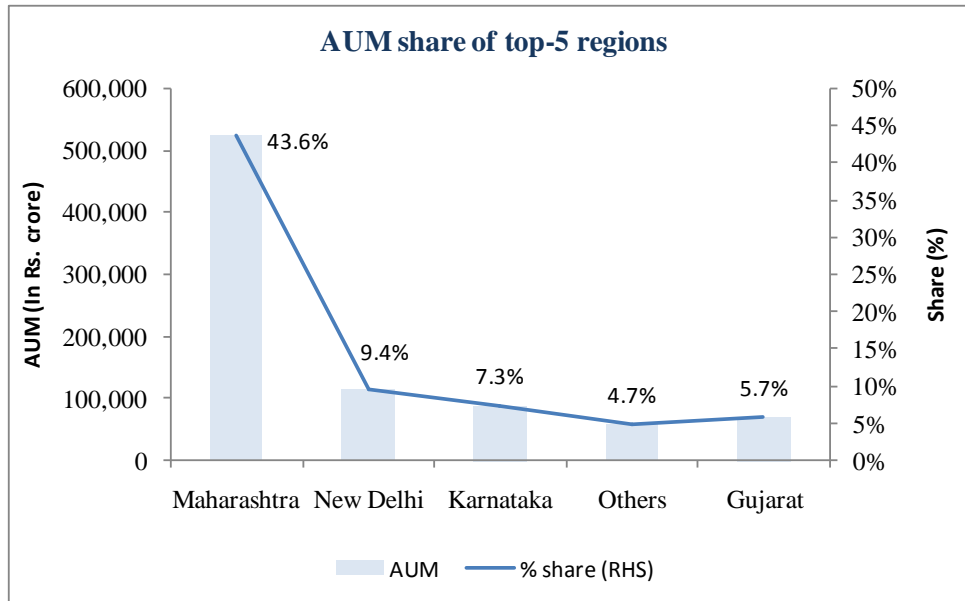
Asset Accumulation Pattern



Source: AMFI, AMC's website. AAUM monthly data pertains to Feb-15



Geography wise Analysis



Source: AMFI, ICRA Online Research. Data as on Feb-15.

1. Maharashtra alone accounts for more than 43% of the market share
2. Seven states have corpus between Rs 50,000 and Rs 1,10,000 crore
3. The top 15 AMCs hold more than 86% of the market share in Maharashtra with the top 5 alone accounting for over 53% of that
4. The entire distribution is skewed towards one state leaving ample scope for AMCs to increase market share from other States and Union Territories

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