

Mutual Fund Screener

For the quarter ended September 2019



ICRA ONLINE LIMITED
A Group ICRA Company

Mutual Fund Screener

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Industry Size

Industry QAAUM grows 6% YoY and 1% QoQ to Rs. 25.7 lakh crore in Q2FY20

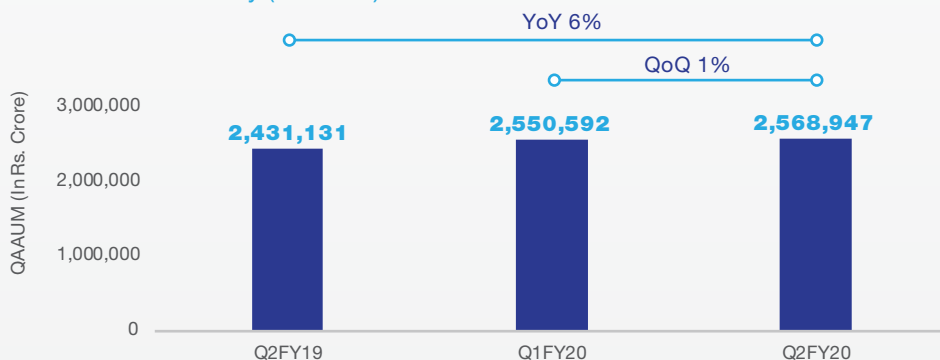
- In Q2FY20, the QAAUM of the MF industry increased by Rs. 0.18 lakh crore as against previous quarter to reach Rs. 25.7 lakh crore
- SIP contribution in the quarter stood at Rs. 24,818 crore compared with Rs. 24,543 crore in Q1FY20

Growth Trend of AMCs for the Quarter ended Sep-19



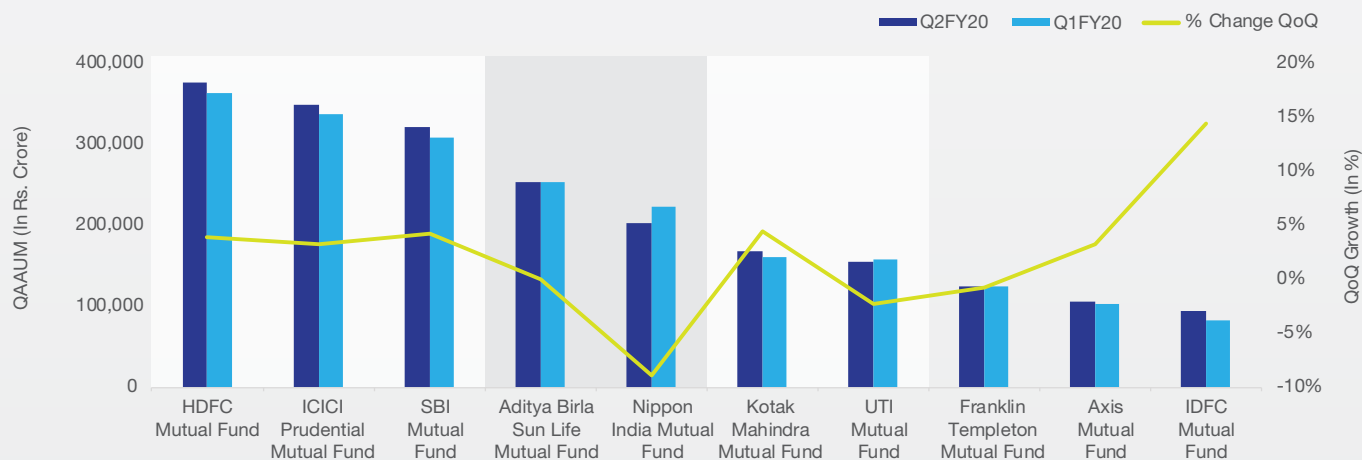
AMFI, ICRA Online Research; Note: QoQ growth of QAAUM as of Sep-19

Mutual Fund Industry (QAAUM)



Source: AMFI, ICRA Online Research; Note: QAAUM – Quarterly Average Assets Under Management

QAAUM of top 3 AMCs stays above Rs. 3 lakh crore



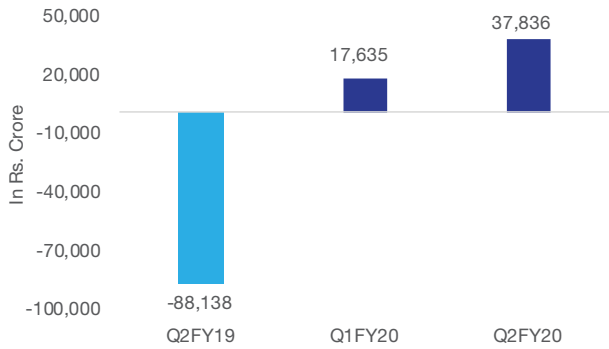
Source: AMFI, ICRA Online Research; Note: AUM – Assets Under Management

- In absolute terms, HDFC Mutual Fund witnessed highest QAAUM growth followed by SBI Mutual Fund in Q2FY20
- Out of top 10 AMCs, Aditya Birla Sun Life, Nippon India, UTI and Franklin Templeton AMC witnessed QoQ de-growth in Q2FY20

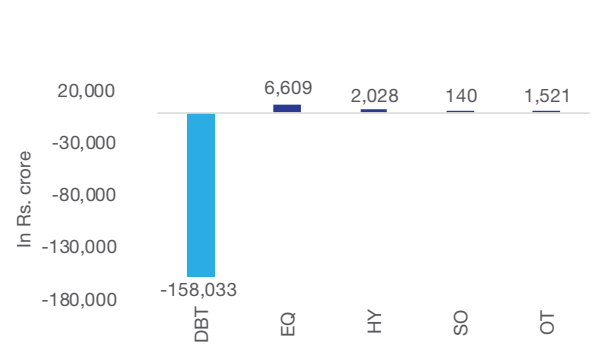
Inflow Outflow Analysis

Industry net inflows surge to Rs. 37,836 crore in Q2FY20

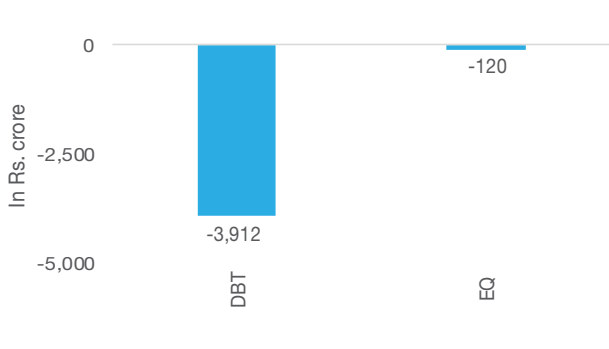
Industry-wide Net Inflow/Outflow



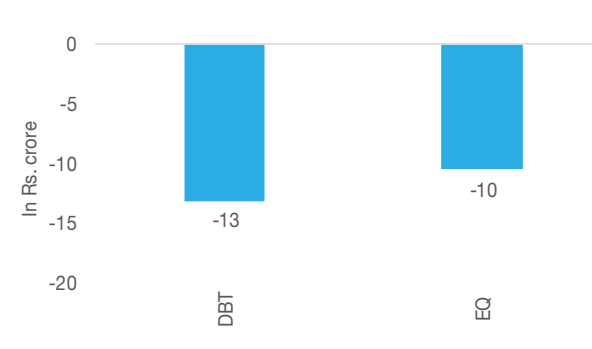
Net Inflow/Outflow - Open Ended Schemes*



Net Inflow/Outflow - Close Ended Schemes*



Net Inflow/Outflow - Interval Schemes*

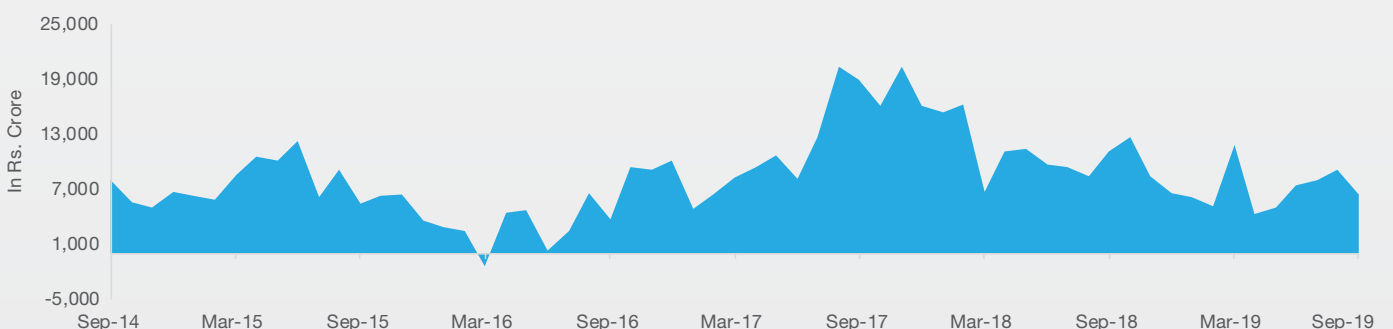


DBT - Income/Debt Oriented Schemes, EQ - Growth/Equity Oriented Schemes, HY - Hybrid Schemes, SO - Solution Oriented Schemes, OT - Other Schemes
 Source: AMFI, ICRA Online Research, *As on Sep 30, 2019

Inflows in Large and Mid Cap funds lead to inflows for Equity funds

- Net inflow from Equity surged 42% QoQ to Rs. 23,582 crore in Q2FY20 as against Rs. 16,565 crore in Q1FY20
- Robust SIP contribution has led to the upside as it remained above Rs. 8,000 crore for 10 consecutive months till Sep-19

Equity Net Inflow Outflow



Source: AMFI, ICRA Online Research; Note: Equity includes ELSS funds

Category Performance#

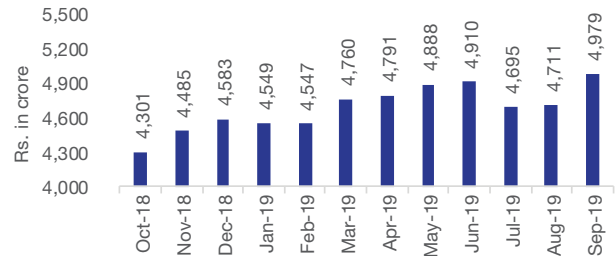
Equity

Large Cap

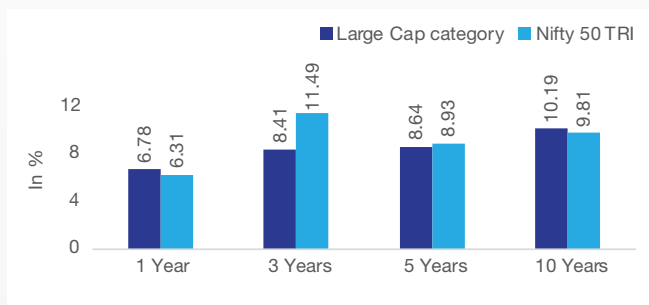
Snapshot

	AUM¹	Rs. 1.44 lakh crore
	AAUM¹	Rs. 1.40 lakh crore
	No. of Funds¹	30
	No. of Folios¹	92.14 lakh
	Monthly Net Inflow Outflow¹	Rs. 1,560 crore

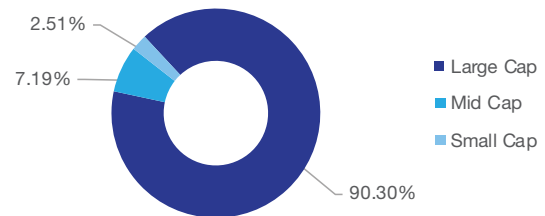
AUM over Past 1 Year^{3, 5}



Performance across Periods^{1, 2, 5}



Market Cap% Allocation^{3, 4, 5}



Source: AMFI and ICRA Online Research

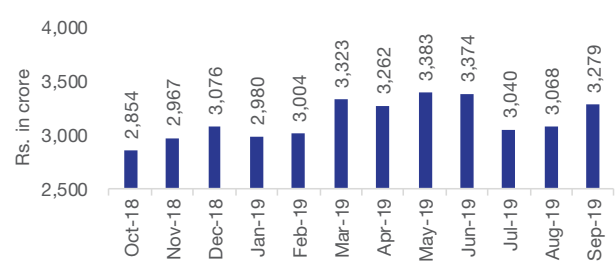
Note: 1. Data as on Sep 30, 2019; 2. Nifty 50 TRI has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-18 to Sep-19; 4. Market cap has been calculated by taking average of period under review (Oct-18 to Sep-19); 5. Only open-ended, growth and regular plans considered

Mid Cap

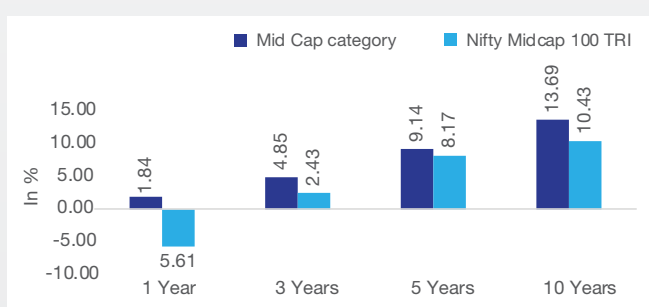
Snapshot

	AUM¹	Rs. 0.79 lakh crore
	AAUM¹	Rs. 0.76 lakh crore
	No. of Funds¹	25
	No. of Folios¹	62.97 lakh
	Monthly Net Inflow Outflow¹	Rs. 1,277 crore

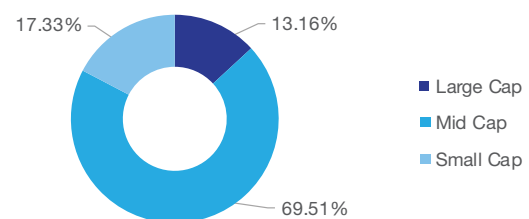
AUM over Past 1 Year^{3, 5}



Performance across Periods^{1, 2, 5}



Market Cap % Allocation^{3, 4, 5}



Source: AMFI and ICRA Online Research

Note: 1. Data as on Sep 30, 2019; 2. Nifty Midcap 100 TRI has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-18 to Sep-19; 4. Market cap has been calculated by taking average of period under review (Oct-18 to Sep-19); 5. Only open-ended, growth and regular plans considered

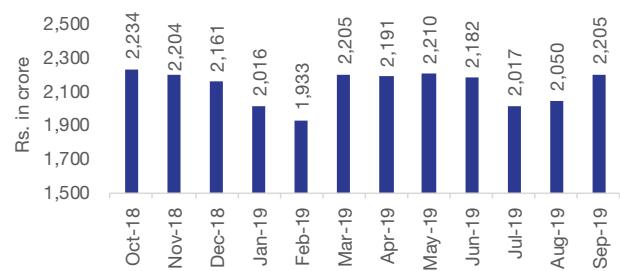
*The category list is not exhaustive

Small Cap

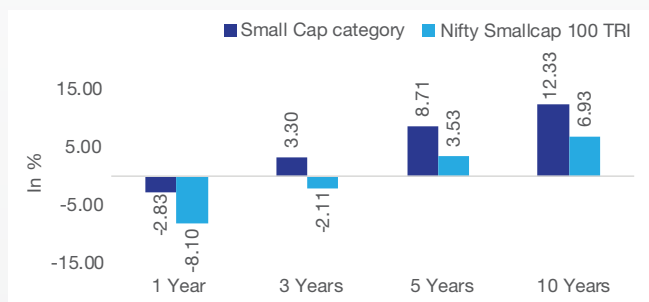
Snapshot

 AUM¹	Rs. 0.46 lakh crore
 AAUM¹	Rs. 0.45 lakh crore
 No. of Funds¹	21
 No. of Folios¹	50.87 lakh
 Monthly Net Inflow Outflow¹	Rs. 896 crore

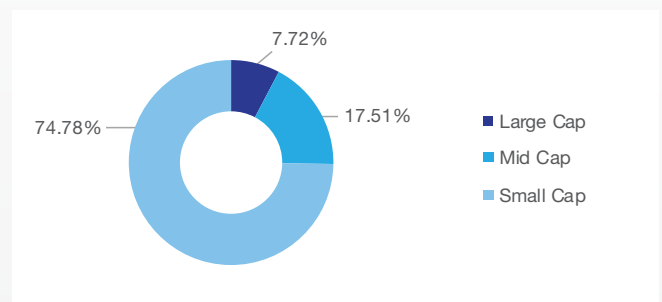
AUM over Past 1 Year^{3, 5}



Performance across Periods^{1, 2, 5}



Market Cap % Allocation^{3, 4, 5}



Source: AMFI and ICRA Online Research

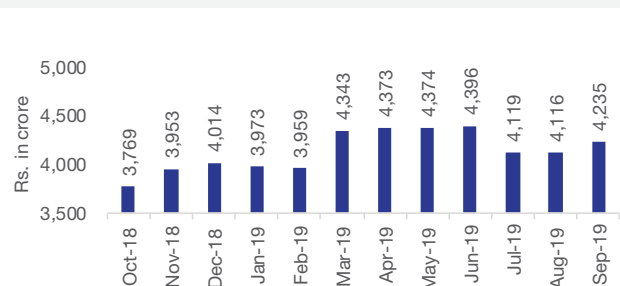
Note: 1. Data as on Sep 30, 2019; 2. Nifty Smallcap 100 TRI has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-18 to Sep-19; 4. Market cap has been calculated by taking average of period under review (Oct-18 to Sep-19); 5. Only open-ended, growth and regular plans considered

Multi Cap

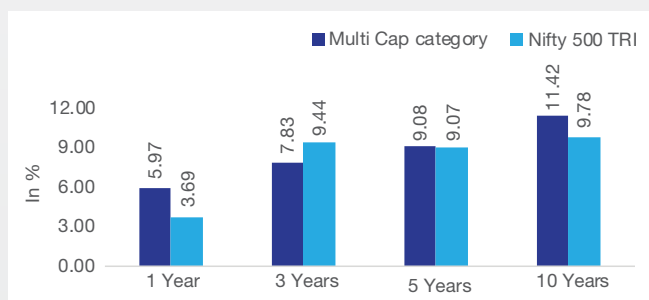
Snapshot

 AUM¹	Rs. 1.44 lakh crore
 AAUM¹	Rs. 1.39 lakh crore
 No. of Funds¹	35
 No. of Folios¹	87.41 lakh
 Monthly Net Inflow Outflow¹	Rs. 1,675 crore

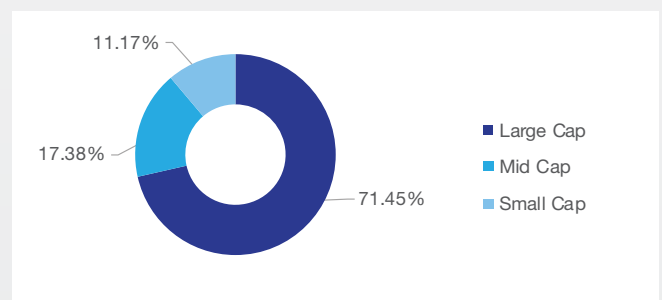
AUM over Past 1 Year^{3, 5}



Performance across Periods^{1, 2, 5}



Market Cap % Allocation^{3, 4, 5}








Source: AMFI and ICRA Online Research

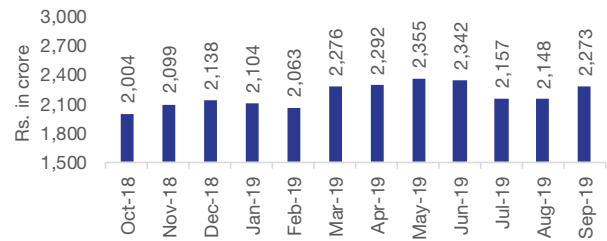
Note: 1. Data as on Sep 30, 2019; 2. Nifty 500 TRI has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-18 to Sep-19; 4. Market cap has been calculated by taking average of period under review (Oct-18 to Sep-19); 5. Only open-ended, growth and regular plans considered

ELSS

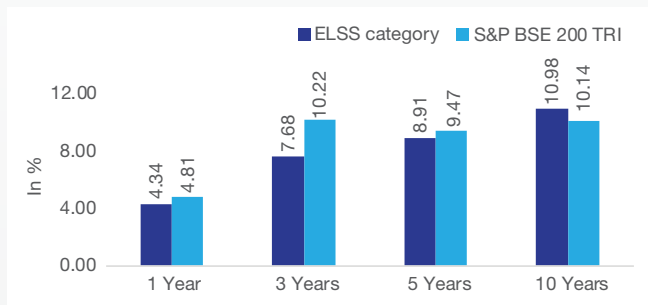
Snapshot

 AUM¹	Rs. 0.94 lakh crore
 AAUM¹	Rs. 0.90 lakh crore
 No. of Funds¹	43
 No. of Folios¹	117.76 lakh
 Monthly Net Inflow Outflow¹	Rs. 574 crore

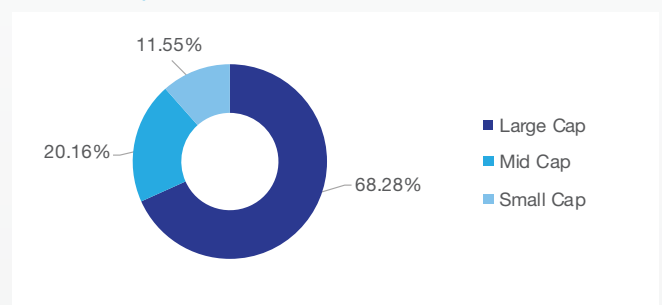
AUM over Past 1 Year^{3, 5}



Performance across Periods^{1, 2, 5}



Market Cap % Allocation^{3, 4, 5}



Source: AMFI and ICRA Online Research

Note: 1. Data as on Sep 30, 2019; 2. S&P BSE 200 TRI has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-18 to Sep-19; 4. Market cap has been calculated by taking average of period under review (Oct-18 to Sep-19); 5. Only open-ended, growth and regular plans considered

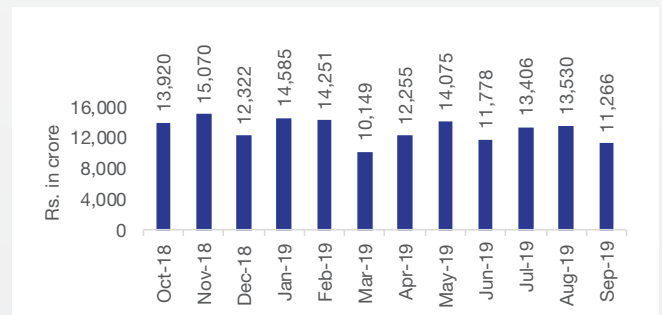
Debt

Liquid

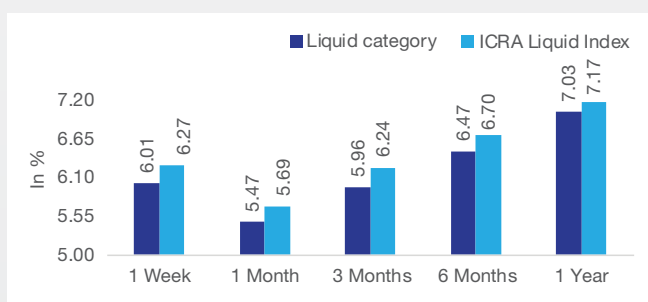
Snapshot

 AUM¹	Rs. 3.88 Lakh crore
 AAUM¹	Rs. 5.15 Lakh crore
 No. of Funds¹	40
 No. of Folios¹	16.97 Lakh
 Monthly Net Inflow Outflow¹	Rs. -1.41 Lakh crore

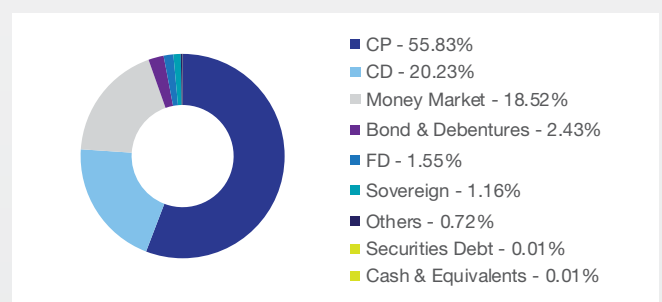
AUM over Past 1 Year^{3, 4}



Performance across Periods^{1, 2}



Instrument Allocation^{3, 4}








Source: AMFI and ICRA Online Research

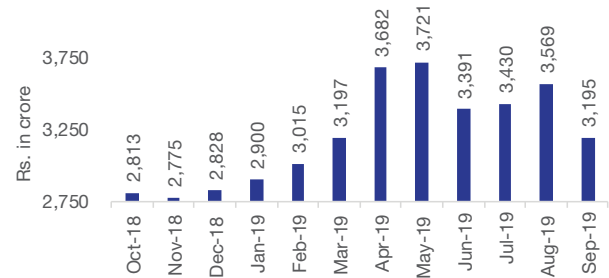
Note: 1. Data as on Sep 30, 2019; 2. ICRA Liquid Index has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-18 to Sep-19; 4. Only open-ended, growth and regular plans considered

Ultra Short Duration

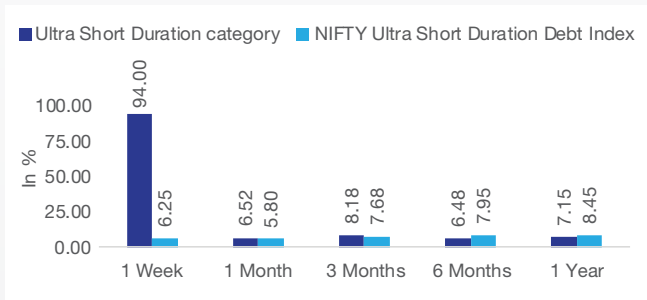
Snapshot

 AUM¹	Rs. 0.87 Lakh crore
 AAUM¹	Rs. 0.90 Lakh crore
 No. of Funds¹	26
 No. of Folios¹	6.54 Lakh
 Monthly Net Inflow Outflow¹	Rs. -6,783 Crore

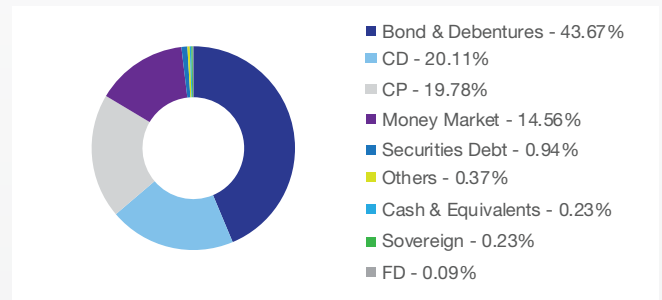
AUM over Past 1 Year^{3,4}



Performance across Periods^{1,2}



Instrument Allocation^{3,4}



Source: AMFI and ICRA Online Research

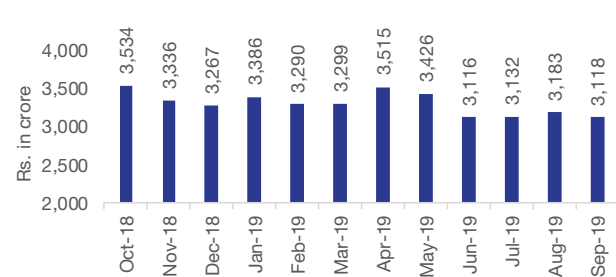
Note: 1. Data as on Sep 30, 2019; 2. Nifty Ultra Short Duration has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-18 to Sep-19; 4. Only open-ended, growth and regular plans considered

Low Duration

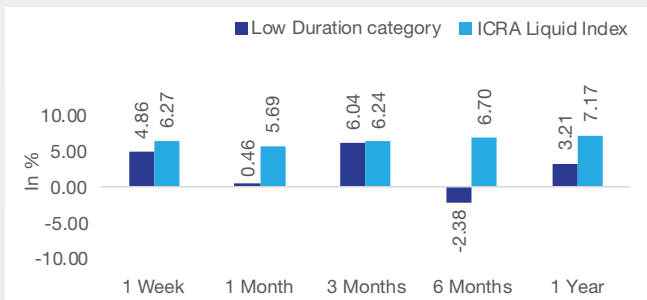
Snapshot

 AUM¹	Rs. 0.84 Lakh crore
 AAUM¹	Rs. 0.85 Lakh crore
 No. of Funds¹	26
 No. of Folios¹	9.25 Lakh
 Monthly Net Inflow Outflow¹	Rs. -2,131 Crore

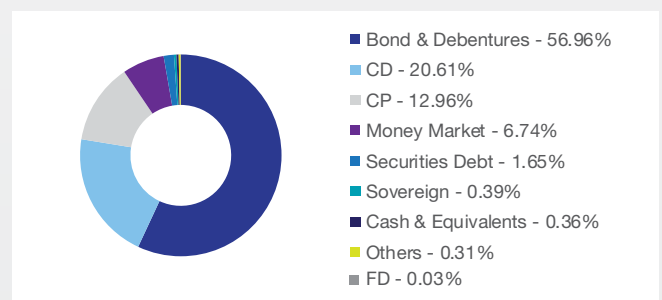
AUM over Past 1 year^{3,4}



Performance across Periods^{1,2}



Instrument Allocation^{3,4}








Source: AMFI and ICRA Online Research

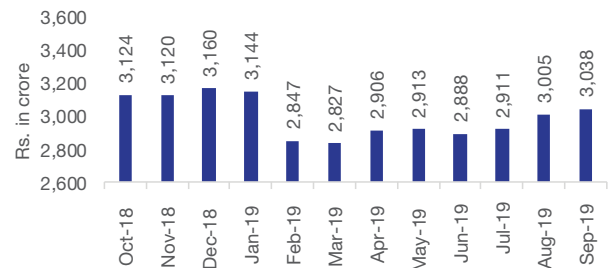
Note: 1. Data as on Sep 30, 2019; 2. ICRA Liquid Index has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-18 to Sep-19; 4. Only open-ended, growth and regular plans considered

Short Duration

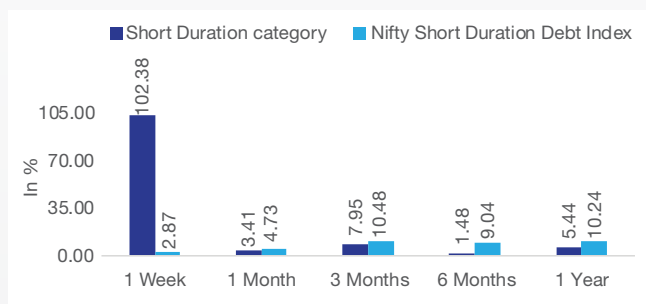
Snapshot

 AUM¹	Rs. 0.86 Lakh crore
 AAUM¹	Rs. 0.85 Lakh crore
 No. of Funds¹	28
 No. of Folios¹	2.96 Lakh
 Monthly Net Inflow Outflow¹	Rs. 1,145 Crore

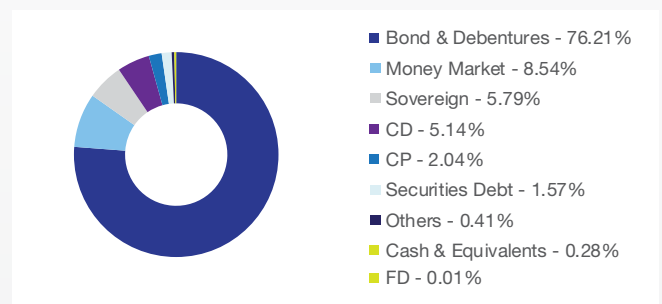
AUM over Past 1 Year^{3,4}



Performance across Periods^{1,2}



Instrument Allocation^{3,4}



Source: AMFI and ICRA Online Research

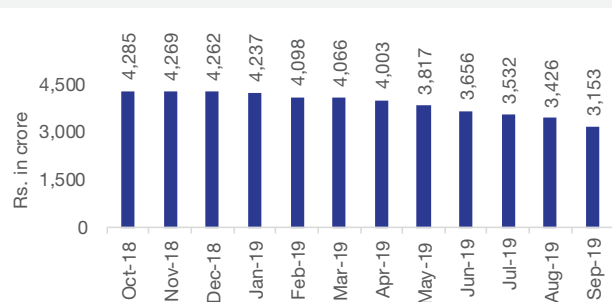
Note: 1. Data as on Sep 30, 2019; 2. Nifty Short Duration Debt Index has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-18 to Sep-19; 4. Only open-ended, growth and regular plans considered

Credit Risk

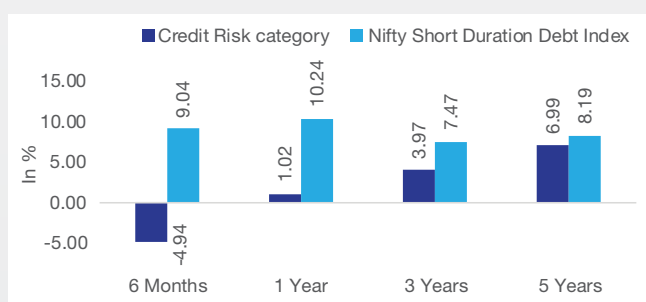
Snapshot

 AUM¹	Rs. 0.66 Lakh crore
 AAUM¹	Rs. 0.67 Lakh crore
 No. of Funds¹	21
 No. of Folios¹	5.27 Lakh
 Monthly Net Inflow Outflow¹	Rs. -2,351 Crore

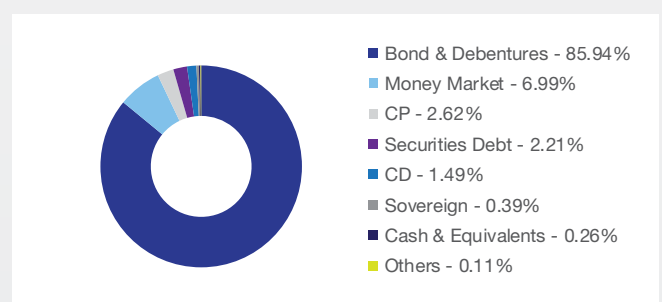
AUM over Past 1 Year^{3,4}



Performance across Periods^{1,2}



Instrument Allocation^{3,4}



Source: AMFI and ICRA Online Research

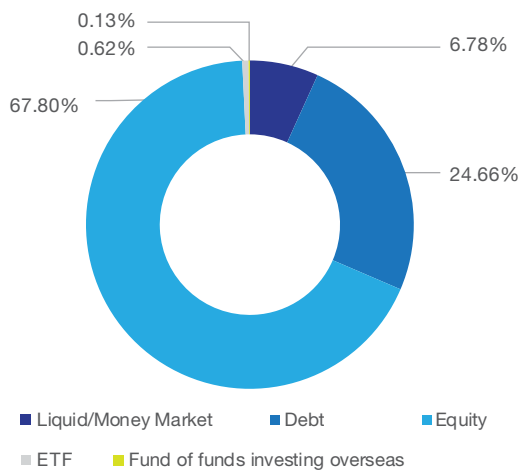
Note: 1. Data as on Sep 30, 2019; 2. Nifty Short Duration Debt Index has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-18 to Sep-19; 4. Only open-ended, growth and regular plans considered

Investor Trends

Individual and Institutional investors as a % of AAUM

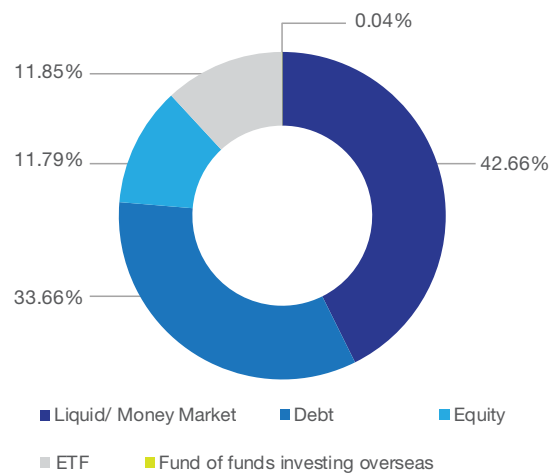
- Individual and Institutional investors accounted for 54% and 46%, respectively, of total AAUM in Sep-19

Investment Profile of Individual Investor (Rebased)



Source: AMFI, ICRA Online Research; Data as of Sep 30, 2019

Investment Profile of Institutional Investor (Rebased)

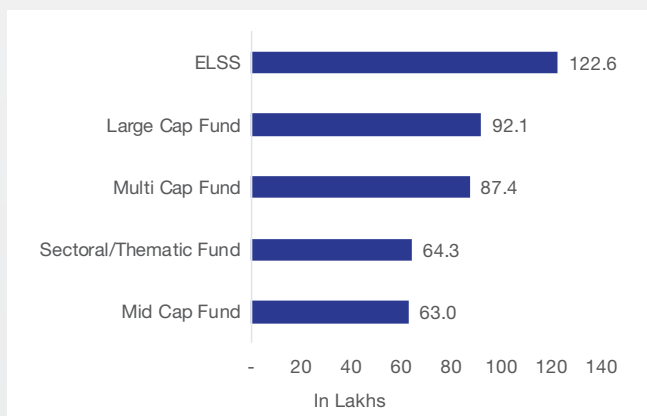


Source: AMFI, ICRA Online Research; Data as of Sep 30, 2019

ELSS funds continue to have the highest number of folios in Sep-19

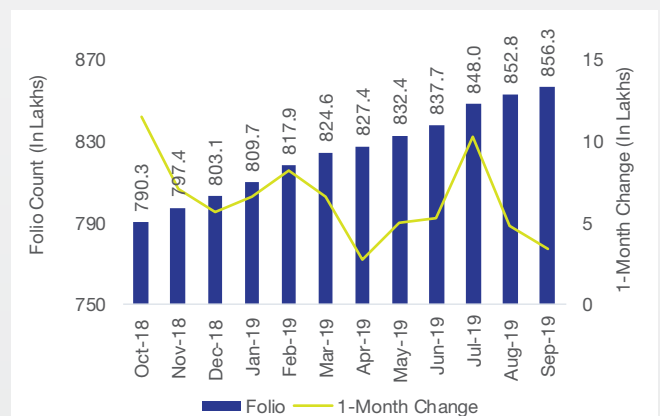
- 18.5 lakh new folios were added in Q2FY20. No. of folios has been rising consistently over the year
- Under Growth/Equity oriented schemes, ELSS funds (14.32% of total) had the highest number of folios followed by Large Cap funds (10.76% of total) and Multi Cap funds (10.21% of total) in Sep-19

Folios of Top 5 in Equity Category



Source: AMFI, ICRA Online Research, Data as on Sep 30, 2019

Folio Growth in Last 12 Months

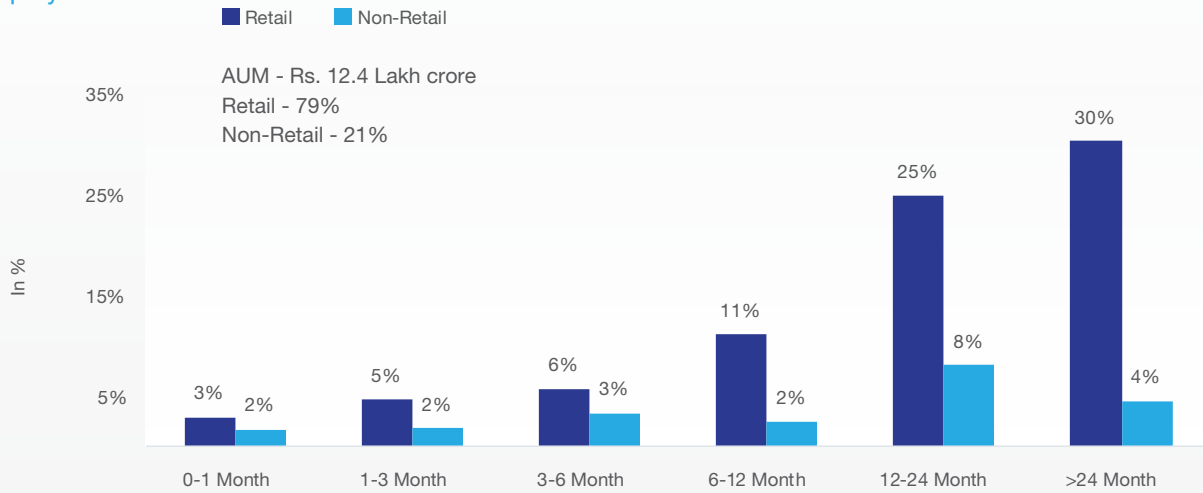


Source: SEBI, ICRA Online Research

Institutional investors churn their portfolios more frequently than individual investors

- Individual investors hold 55% of their equity investments for ≥ 12 months, whereas, institutional investors hold only 12%

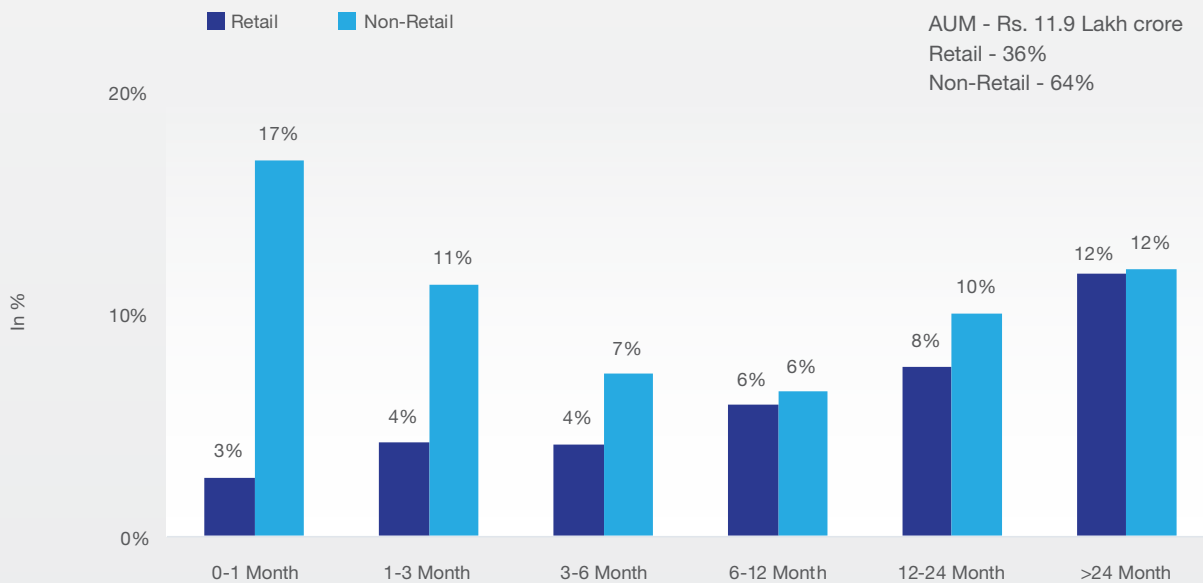
Equity



Source: AMFI, ICRA Online Research. Data as of Jun-19

- As far as non-equity investments are concerned, individual investors prefer to spread them almost evenly across different holding periods. In contrast, institutional investors hold majority of their investments in the 0-1 month period

Non-Equity



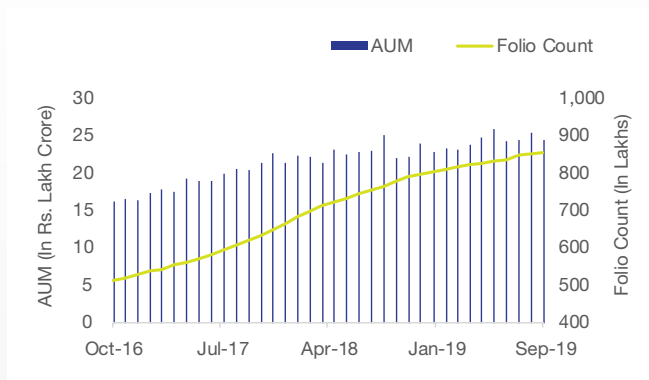
Source: AMFI, ICRA Online Research. Data as of Jun-19

Industry Insights

AUM, folios and SIP contribution have shown a rising trend due to retail participation

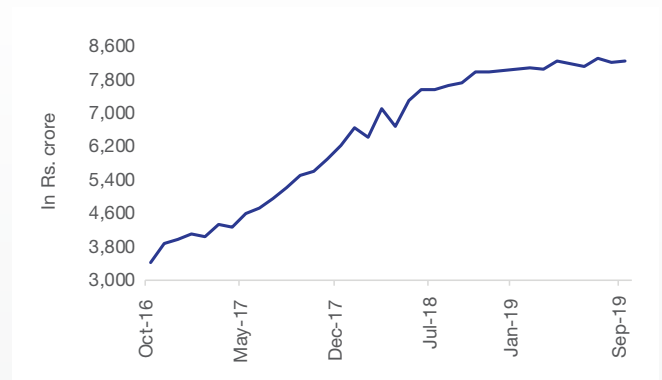
- SIP contribution has more than doubled in the last three years, to Rs. 8,263 crore as of Sep-19
- On an average, the MF industry has added 9.24 lakh SIP accounts each month during FY20 so far

AUM and Folio Count



Source: AMFI, ICRA Online Research

SIP Contribution over Past 3 Years

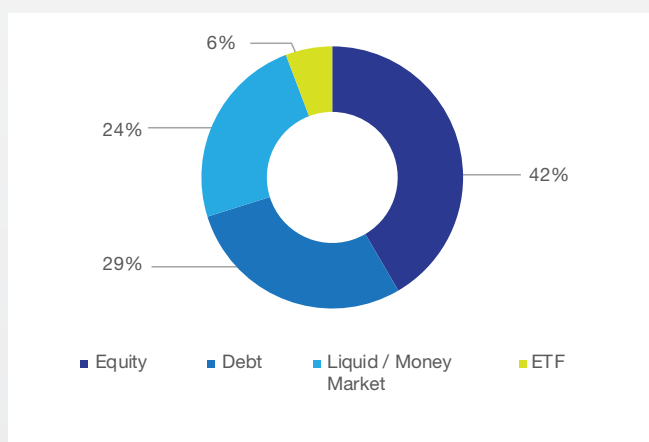


Source: AMFI, ICRA Online Research

Equity continues to remain the largest part of AAUM

- Equity category makes up nearly 42% of the asset base in Q2FY20. On a month wise basis, it remained highest in Sep-19
- Debt categories account for 29% of mutual fund assets followed by Liquid/Money market category that accounted for 24% of AAUM in Q2FY20

Category-wise AAUM Break-up in Q2FY20



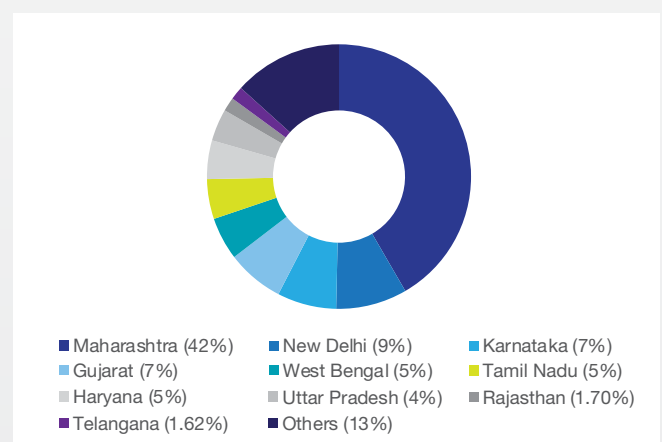
Source: AMFI, ICRA Online Research

Note: 1. AAUM excludes Fund of Funds Scheme(Domestic); 2. Equity includes ELSS and Balanced schemes; 3. Debt includes Gilt, FMP, Debt (assured return) Infrastructure Debt Funds and Other Debt Schemes; 4. Data is an average of contribution for Jul-19, Aug-19 and Sep-19

Top 5 states contribute ~70% of mutual fund assets

- Maharashtra continues to contribute the highest share in mutual fund investments in Q2FY20 followed by New Delhi, Karnataka, Gujarat and West Bengal
- Rajasthan and Telangana interchanged their respective ninth and tenth positions against the previous quarter

Top 10 State-wise Contribution in Q2FY20



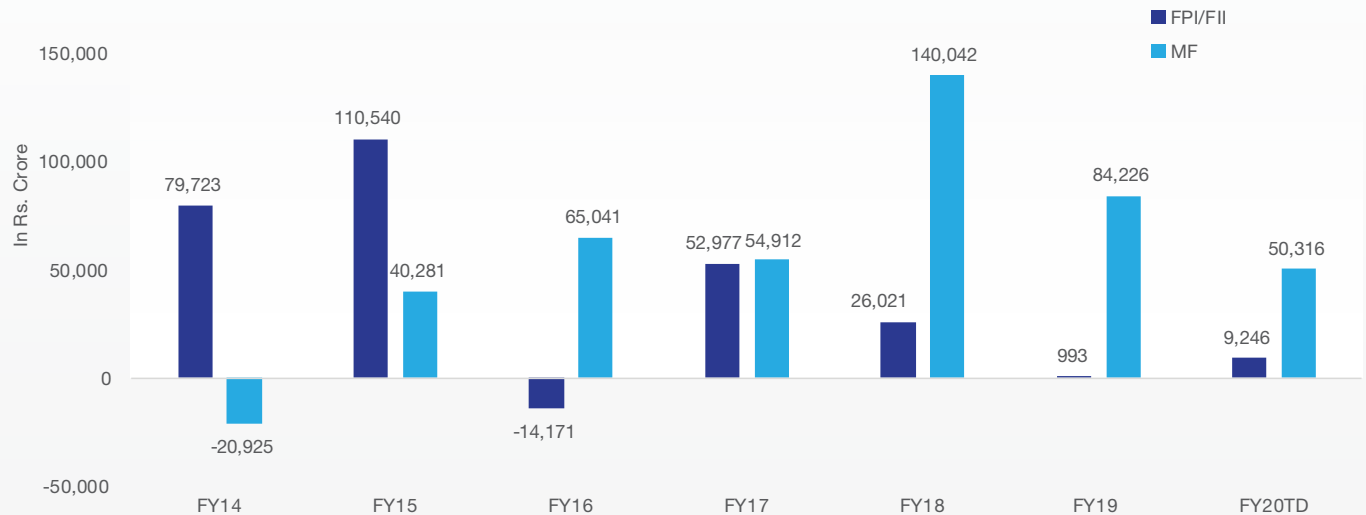
Source: AMFI, ICRA Online Research

Note: Data is an average of contribution for Jul-19, Aug-19 and Sep-19

Optimistic outlook as net investment by FPIs and AMCs could go up in FY20

- Foreign portfolio investors and Mutual Funds turned optimistic after the government announced a slew of measures to boost the growth prospects of the Indian economy

FPI/FII & Mutual Fund Investment Trends in Equity Markets



Source: SEBI, ICRA Online Research

Contribution from B30 cities continues to grow

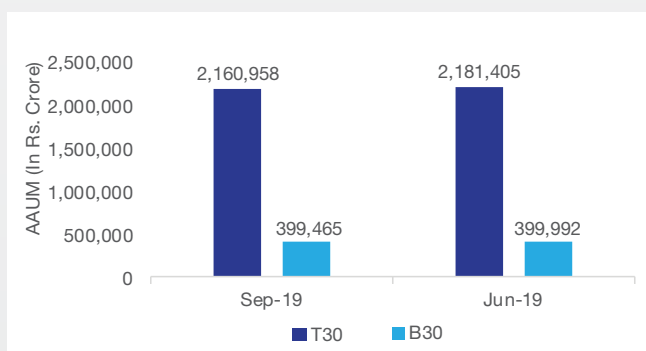
- AAUM contribution to T30 locations came in at 47% each from non-associate distributors and direct plans
- B30 locations formed 15.60% of the total industry AAUM at the end of Sep-19 compared with 15.30% in the past month

AUM Garnered by different Channels

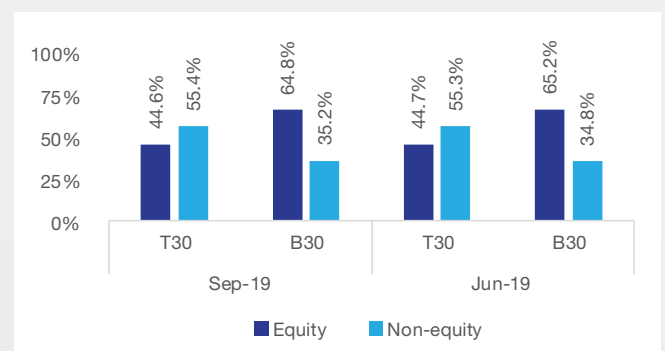
	Sep-19		Jun-19	
	T30	B30	T30	B30
Associate Distributor	6%	19%	6%	19%
Direct Plan	47%	19%	45%	19%
Non-Associate Distributor	47%	61%	49%	62%

Source: AMFI, ICRA Online Research;

Growth in assets in T30/B30 locations



Equity/Non-equity asset mix in T30/B30 Locations



Source: AMFI, ICRA Online Research; T30-Top 30 cities and B30-Beyond top 30 cities

Annexure

Mkt Share	Asset Management Company	QAAUM		QAAUM (In Rs. Crore)				% Change in QAAUM			
		Q2FY20	% Share	Q1FY20	Q4FY19	Q3FY19	Q2FY19	3M	6M	9M	12M
Top 20 = 97.0% Top 15 = 93.7% Top 10 = 83.6% Top 5 = 58.5%	HDFC Mutual Fund	376,598	14.7%	362,538	342,291	334,964	306,360	3.9%	10.0%	12.4%	22.9%
	ICICI Prudential Mutual Fund	348,068	13.6%	337,287	320,793	307,735	310,257	3.2%	8.5%	13.1%	12.2%
	SBI Mutual Fund	320,663	12.5%	307,534	283,807	264,353	253,829	4.3%	13.0%	21.3%	26.3%
	Aditya Birla Sun Life Mutual Fund	253,828	9.9%	253,965	246,480	242,344	254,223	-0.1%	3.0%	4.7%	-0.2%
	Nippon India Mutual Fund	202,649	7.9%	222,576	233,617	236,256	244,843	-9.0%	-13.3%	-14.2%	-17.2%
	Kotak Mahindra Mutual Fund	168,399	6.6%	161,209	150,099	139,427	134,412	4.5%	12.2%	20.8%	25.3%
	UTI Mutual Fund	154,229	6.0%	157,866	159,694	157,586	165,946	-2.3%	-3.4%	-2.1%	-7.1%
	Franklin Templeton Mutual Fund	124,025	4.8%	124,967	118,912	109,525	110,400	-0.8%	4.3%	13.2%	12.3%
	Axis Mutual Fund	105,526	4.1%	102,221	89,720	81,622	87,631	3.2%	17.6%	29.3%	20.4%
	IDFC Mutual Fund	94,151	3.7%	82,279	69,352	64,583	69,483	14.4%	35.8%	45.8%	35.5%
	DSP Mutual Fund	75,416	2.9%	77,619	78,363	79,245	95,457	-2.8%	-3.8%	-4.8%	-21.0%
	L&T Mutual Fund	69,213	2.7%	73,497	70,944	69,080	73,753	-5.8%	-2.4%	0.2%	-6.2%
	Tata Mutual Fund	49,646	1.9%	53,641	54,194	49,293	54,824	-7.4%	-8.4%	0.7%	-9.4%
	Sundaram Mutual Fund	30,613	1.2%	31,220	30,497	30,800	33,103	-1.9%	0.4%	-0.6%	-7.5%
	Mirae Asset Mutual Fund	33,282	1.3%	29,261	24,191	21,035	20,569	13.7%	37.6%	58.2%	61.8%
	Invesco Mutual Fund	23,543	0.9%	24,635	23,990	23,871	27,556	-4.4%	-1.9%	-1.4%	-14.6%
	Motilal Oswal Mutual Fund	18,934	0.7%	19,640	19,090	18,599	20,305	-3.6%	-0.8%	1.8%	-6.7%
	LIC Mutual Fund	15,468	0.6%	16,294	15,240	13,378	20,426	-5.1%	1.5%	15.6%	-24.3%
	Canara Robeco Mutual Fund	16,540	0.6%	15,852	14,583	13,656	14,045	4.3%	13.4%	21.1%	17.8%
	Edelweiss Mutual Fund	11,764	0.5%	12,128	11,665	11,862	14,161	-3.0%	0.8%	-0.8%	-16.9%
	HSBC Mutual Fund	11,747	0.5%	11,608	11,054	10,707	11,928	1.2%	6.3%	9.7%	-1.5%
	Baroda Mutual Fund	10,676	0.4%	11,181	11,320	12,257	13,564	-4.5%	-5.7%	-12.9%	-21.3%
	JM Financial Mutual Fund	6,488	0.3%	7,710	8,712	10,965	12,672	-15.9%	-25.5%	-40.8%	-48.8%
	PRINCIPAL Mutual Fund	6,838	0.3%	7,280	7,091	6,940	7,793	-6.1%	-3.6%	-1.5%	-12.3%
	BNP Paribas Mutual Fund	7,301	0.3%	7,244	7,209	7,398	8,523	0.8%	1.3%	-1.3%	-14.3%
	IDBI Mutual Fund	5,348	0.2%	6,457	8,949	8,599	9,961	-17.2%	-40.2%	-37.8%	-46.3%
	PGIM India Mutual Fund	4,264	0.2%	5,412	7,627	10,756	22,700	-21.2%	-44.1%	-60.4%	-81.2%
	Mahindra Mutual Fund	5,221	0.2%	4,972	4,748	3,756	4,336	5.0%	10.0%	39.0%	20.4%
	Indiabulls Mutual Fund	2,237	0.1%	4,530	4,808	3,728	8,008	-50.6%	-53.5%	-40.0%	-72.1%
	Union Mutual Fund	4,089	0.2%	4,307	4,259	4,208	4,910	-5.1%	-4.0%	-2.8%	-16.7%
	BOI AXA Mutual Fund	2,479	0.1%	3,128	3,626	4,173	5,872	-20.7%	-31.6%	-40.6%	-57.8%
	PPFAS Mutual Fund	2,379	0.1%	2,116	1,805	1,576	1,376	12.4%	31.8%	51.0%	72.8%
	IL&FS Mutual Fund (IDF)	1,236	0.0%	1,523	0	1,554	1,514			-20.4%	-18.3%
IIFL Mutual Fund	1,349	0.1%	1,523	1,640	1,400	1,506	-11.4%	-17.8%	-3.7%	-10.4%	
Quantum Mutual Fund	1,453	0.1%	1,444	1,360	1,287	1,241	0.6%	6.8%	12.9%	17.1%	
YES Mutual Fund	917	0.0%	1,421	2,000	0	0	-35.5%				
Essel Mutual Fund	901	0.0%	1,041	1,416	1,759	2,256	-13.4%	-36.4%	-48.8%	-60.1%	
Taurus Mutual Fund	410	0.0%	435	424	421	454	-5.7%	-3.3%	-2.6%	-9.6%	
Quant Mutual Fund	215	0.0%	217	196	195	184	-0.7%	9.7%	10.3%	16.7%	
Shriram Mutual Fund	171	0.0%	133	124	101	54	28.6%	37.8%	69.6%	216.7%	
Sahara Mutual Fund	49	0.0%	54	55	54	58	-9.2%	-10.5%	-9.4%	-15.1%	
Grand Total		2,568,322	100%	2,549,962	2,445,948	2,361,047	2,430,493	0.7%	5.0%	8.8%	5.7%

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transactions



AUM reconciliation with
difference in folios
highlighted



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investments through a single login-
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Capital Gains Report with
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Interactive Dashboards - Wealth
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