

# Now, women fund managers handle 15% of MF assets

## Total Number Of Managers Rises To 29 from 24 In One Year

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**Coimbatore:** Though there are very few women fund managers compared to men in India, just 29 out of 345 fund managers, the assets managed by them have seen a good increase in the last one year.

Women fund managers now handle about 15% of the assets of the mutual fund (MF) industry compared to 11% last year. The funds managed by women (both open and close-ended) cumulatively added up to around ₹3.41 lakh crore at the end of January.

This is however an improvement from the reported 24 women managers last year and 18 the year before that.

“Though the growth in the women manager presence is pleasing, it is still considerably below global standards with

### INCREASING NOS

Year	Total women fund managers in the industry	AUM handled by women fund managers (%)
2019	29	15
2018	24	11

Note: Only open and close-ended funds were considered. Data as on January 31, 2019

Source: Morningstar India

many Asian countries showing the highest representation of women in the mutual fund industry,” according to the annual report on women fund managers by Morningstar India, an investment research firm.

“We noticed that out of the total assets managed by women fund managers, 52% of the AUM (assets under management) outperformed the benchmark/peer group average over a one-year basis, 55% over a three-year basis and 56% over a five-year basis,” Morningstar said.

“Though these numbers (outperforming percentage) has seen a drop from last year, we believe re-categorisation was one of the reasons for this. In addition, some of the significantly large funds have witnessed some underperformance lately which has skewed the overall numbers,” it said. About 74% of the assets managed by women were in debt funds while the remaining 26% were in equity.

Some of the women fund managers leading the mantle

for gender diversification are — Lakshmi Iyer, chief investment officer, debt and head of products at Kotak Mahindra Asset Management Company, Bekky Kuriakose, head, fixed income at Principal PNB Asset Management Company, Sunaina Da Cunha, fund manager at Aditya Birla Sun Life Asset Management Company and Anju Chhajer, senior fund manager at Reliance Nippon Life Asset Management.

Some of the prominent faces on the equities side include Roshi Jain, vice president and fund manager (equities) at Franklin Templeton Asset Management (India), Sohini Andani, fund manager at SBI Funds Management and Swati Kulkarni, executive vice president and fund manager (equities) at UTI Asset Management Company.