

## **PRESS RELEASE**

### **BNP Paribas Mutual Fund joins MF Utility**

Mumbai – Monday, 2nd January 2017

**BNP Paribas Mutual Fund** has joined MF Utility(MFU) as the 26<sup>th</sup> Participating Mutual Fund. BNP Paribas Mutual Fund has after necessary approvals and clearances have signed the Shareholders' agreement on 26<sup>th</sup> of December, 2016. The necessary integration work was in progress weeks ahead and their schemes are offered for transactions through MF Utility from today, 02 January, 2017.

MF Utility has recently won the "The Best Industry Infrastructure Initiative" award in the Financial Services Category, at the Banking Technology Awards held on 1<sup>st</sup> December, 2016 in London. This is the second international award out of three awards won in the year 2016.

With the addition of BNP Paribas Mutual Fund and the acquisition of JP Morgan by Edleweiss, the AUM of the funds participating in MF Utility is close to 94% of the industry. MF Utility has recently launched many features for the distributors and investors making transacting in Mutual Fund easy and paperless. MF Utility also offers eCAN facility, making the account opening easy and paperless for the investors.

With various easy and convenient transacting options, the digital transactions have considerably increased. During the last quarter, more than 85% of the transactions in MFU were through digital means.

While speaking about the association with MF Utility, Mr. Sharad Sharma, Managing Director & CEO of BNP Paribas said "We are happy to join MFU, which is an industry initiative and provides unparalleled benefits to all stakeholders, including distributors, investors, AMCs, etc. All our distributors will have more convenience like, paperless transaction called TransactEezz, ability to provide login facility to their customers through Distributor Initiated Login (DIL), and various other conveniences that MFU is bringing to the table. This has been corroborated by the various international awards MFU has won in London, Kuala Lumpur, etc. We are sure, our distributors and investors will benefit from the reach that MFU offers, helping them easy access to increase penetration of our presence."

Mr. V Ramesh Managing Director & CEO of MF Utility, welcoming the addition of BNP Paribas Mutual Fund said "BNP Paribas decision to Join reaffirms the purpose for which MFU was formed and we look forward for the other AMCs also to join soon". Speaking about the recent award, he added that "the recent award brings International recognition and reaffirms that MFU is a unique initiative for the Mutual Fund Industry in India".



# MF Utilities

## **About MF Utilities**

MF Utilities India Pvt Ltd (MFUI) is the Mutual Fund Industry's "Shared Services" initiative formed by the Asset Management Companies (AMCs) of SEBI registered Mutual Funds under the aegis of AMFI, with prime objective to consolidate all "Transaction Requests" received by the industry from multiple sources and transmit it to the "Fulfiller" of the request (Transfer Agent), thereby bringing in operational efficiency by reducing multiplicity and duplication of activities. It also automates many activities and creates a conducive environment to move from paper based transaction to digitized transactions. MF Utility (MFU) is an innovative initiative of the Indian Mutual Fund Industry that brings significant benefits to all stakeholders, i.e. Investors, Distributors, RIAs and Asset Management Companies. By leveraging technology, MFU will bring many conveniences to the investors and distributors /RIAs and allow Mutual Funds to significantly enhance their reach and presence in the country to further the goals of retail penetration.

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