

# PRESS RELEASE

## DHFL Pramerica Mutual Fund joins MF Utility

Mumbai – Tuesday, 2nd May 2017

**DHFL Pramerica Mutual Fund** has joined MF Utility(MFU) as the 28<sup>th</sup> shareholder. The decision to join MF Utility was taken by the Board of DHFL Pramerica Mutual Fund and was formally communicated to MFU on 28<sup>th</sup> April 2017. The necessary integration work was in progress a week ahead and their schemes are offered for transactions through MF Utility from Tuesday, 02 May, 2017.

This is the Third Mutual Fund to join MF Utility in 2017. Last month, Mahindra Mutual Fund joined MF Utility and their schemes were offered for transacting through MF Utility from 10<sup>th</sup> April, 2017.

With the addition of DHFL Pramerica, the AUM of the funds participating in MF Utility is over 96% of the industry AUM. The AUM of the CAN Holders as on 31<sup>st</sup> March 2017 is over ₹ 57,000 crore, which is a 5 fold increase over that as on 31<sup>st</sup> March 2016. On an average over 600 CAN Registration Applications are being received every day of which over 35% are received digitally.

While speaking about the association with MF Utility, Mr. Suresh Soni, Managing Director & CEO of DHFL Pramerica said “We are happy note that now distributors are pressurizing Mutual Funds to join MFU, which means that the Distributors are recognizing the benefits offered and are finding MFU as an easy and convenient system for them and their clients. All our distributors can now enjoy the paperless transaction facility called *TransactEezz*, ability to provide login facility to their customers through Distributor Initiated Login (DIL), and various other conveniences offered by MFU.”

Mr. V Ramesh Managing Director & CEO of MF Utility, welcoming the addition of DHFL Pramerica Mutual Fund said “We thank all the Distributors and Investors who are using the MFU System for making it happen. We will continue to roll out more features and facilities that will make MFU even more convenient for them and will better their experience of transacting in Mutual Funds in India.” Speaking about the transaction volumes, he added that “Close to ₹ 2 lakh crore worth of Mutual Fund transactions are being put through MFU every month of which digital transactions account for 99.6%. In terms of number of transactions, digital transactions account for over 85%.”

### 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 with prime objective to aggregate Mutual Fund transactions from multiple sources and transmit it to the 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



**MF Utilities**

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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