



MF Utilities launched MFU BOX in the presence of Industry Leaders and market experts

Unboxing MFU BOX event showcased insightful discussions with industry leaders and market experts in the Mutual Funds Industry

India, 18th Nov 2021: MF Utilities brought together renowned industry leaders and market experts as they discussed key topics concerning the mutual fund industry at its Unboxing MFU BOX event. On November 17th, the indigenously designed MFU BOX, a comprehensive state-of-the-art back-office system, was launched at a webinar hosted on communication medium Zoom on 17th Nov, 2021. Following the MFU BOX launch, CEOs and industry leaders presented their perspectives on the mutual fund business. **Mr. A. Balasubramanian**, Chairman AMFI, MD & CEO, Aditya Birla Sun Life AMC, along with **Mr. Saurabh Nanavati**, Chairman, MF Utilities, CEO, Invesco AMC, and **Ms. Radhika Gupta**, Vice Chairman AMFI, MD & CEO, Edelweiss AMC, shared their outlooks on the changing market dynamics of the mutual fund industry. The event featured industry speakers who shared their views on expert-moderated panel discussions about contemporary challenges impacting the mutual fund community and was attended by over 900 participants.

MFU BOX will strengthen the functionality of MFDs and RIAs by providing a full back-office platform that is equipped with technologically innovative functionalities. This feature-rich solution will significantly enhance and augment the offerings of investors and the entire Mutual Fund industry for greater reach and faster response. The revolutionary system provides user-defined trend analytics, multidimensional transactional analysis, 360-degree client view, model portfolio, rebalancing, and behavioral risk assessment. MFU BOX exhibits the potential to process revenue and profitability modules with a pre-built BCP and includes a cloud-based data security framework.

Mr. A. Balasubramanian, Chairman, AMFI & MD&CEO, Aditya Birla Sun Life Mutual Fund said regarding MFU, “We have witnessed the growth and power of MFU over a period of time and it is truly phenomenal. MFU is very close to my heart and I am glad that it is quickly becoming a reliable and trustworthy platform that will only take the mutual funds industry to greater heights. The potential for MFU to become a one-stop platform for the entire Mutual Funds industry is the very reason why it was created by UK Sinha, Ex-chairman, SEBI. In many ways, MFU is very similar in framework and potential to the banking industry. I am excited to witness MFU launching this complete back-office solution as this will further augment the recognition and appreciation for MFU BOX as a powerful platform and enhance the overall performance

of the industry and the investors in specific. The Government of India is extremely satisfied with how the MF Industry has been channelizing and being a counterforce to the capital market while overdelivering on its commitments to the various stakeholders.

Ms. Radhika Gupta, Vice Chairman AMFI, MD & CEO, Edelweiss AMC said that “MFU BOX is an exciting and promising name for an AMC industry product. The industry needs more distributors and we are on the cusp of a transformation that is viable and scalable by what MFU brings to the table. The shift from real assets to financial assets will certainly put the MF industry on a growth trajectory. With the added input and push from relevant technological solutions such as BOX, MFU is bringing this evolution to reality faster than anticipated. The MF industry will greatly profit from this revolutionary back-office platform and will ease the workload and better the response rate for clients and all stakeholders.”

Mr. Saurabh Nanavati, Chairman, MF Utilities, CEO, Invesco AMC was hailing the unveiling of MFU BOX and said, “Digital is the way forward and MFU is leading the way for the industry. To grow and scale the mutual funds' industry, technological innovations are necessary to be injected seamlessly into the system. Today, every business is growing by leaning on technology and the digitization of products has helped bring newer clients within the industry. MFU has helped realize this need and has rapidly provided the industry with a very relevant platform to expand and enhance its services. MFU BOX will empower investors to boost their offerings much more efficiently and effortlessly.

According to **Mr. Ganesh Ram**, MD & CEO, MF Utilities, “MFU is proficient in understanding and tapping into the varied needs and requirements of the market. At such a critical time of recovery, MFU BOX is the answer to bringing a faster and more practical way of delivering insights and delivering client expectations. This will help attract more clients to engage and become a part of the mutual funds industry. MFU BOX is the answer to capitalizing on the various needs and giving the entire industry enormous leverage to upscale and expand their business offerings. We believe that BOX will create a positive disruption and infuse a definitive success to all its users with its unique features.”

As of Oct 31st, 2021, MFU handled a total AUS (Asset under services) of 2.94 lakh crore with a turnover of 1.82 Lakhs Crores. Since its inception, MFU saw 12,30,330 SIP and 7,54,320 CAN (Universal Account Number) registrations apart from managing 14,61,913 NCTs (Non-commercial transactions) and a combined 34,973 registrations for DST (Distributors) and RIA (Registered Investment Advisors).

About MFU:

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 the prime objective to aggregate Mutual Fund transactions from multiple sources and transmit them 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 transactions 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.