

Beyond Numbers: How Mutual Fund Distributors Secured Investor Dreams

Transforming Market Challenges into Financial Opportunities

The calendar year 2024 austered well for the markets. Sensex delivered a 23.9% absolute returns*. All other major indices like Nifty 50, Nifty small cap, Nifty midcap and major sectoral indices like Banking, Infrastructure, Realty, Healthcare, Manufacturing, and IT also performed well.

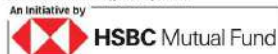
Markets witnessed an upward trend throughout the year except during the 2nd half of the year where we witnessed high volatility. The markets corrected 10% from the peak before partially recovering.

The total assets under management (AUM)* for the mutual fund industry grew by nearly Rs 17.3 lakh crore to a record Rs 68.08 lakh crore as of November 30, 2024.

The industry has also witnessed approximately 97 lakh new investors* in CY 2024 till date. These signals are positive indicators for the Indian

mutual fund industry as it continues to strengthen its position as a key driver of the nation's financial ecosystem.

This growth has been possible due to mutual fund distributors who have stood as pillars of strength and have been the guiding force for investors all through this phase.



Some investors who have probably witnessed volatility for the first time may have been tempted to exit the markets, hampering their wealth creation journey. However, appreciating the distributors have played a key role in guiding investors to stay steady during turbulent times, which required significant effort, detailed client

discussions and allaying their concerns especially during the volatile phase.

A distributor or advisor is your friend, a confidante with whom you entrust your hard-earned money and above all considered a member of your family. They guide you through such phases and keep track of the funds and their performance.

"I truly appreciate and congratulate all distributors who have gone that extra mile to ensure clients' interest is part of the forefront. It is also very promising to know that some investors have been trusting you since generations and this is truly a testament of your honesty and principles. Speaks volumes about your pedigree.

Managing money is a very noble profession and I once again recognize you for being an important bridge for creating an empowered nation. Thank you once again in spreading

financial awareness to create a powerful and financially literate generation as we march on the path of progress together. Onwards and upwards from hereon", said Kailash Kulkarni.

A big shout out to all the distributors who have worked relentlessly to ensure investors stay steady on the path to wealth creation. Acknowledging all your efforts in creating a financially literate India as we march towards becoming a prosperous nation in the coming times. May the community continue to flourish

-Kailash Kulkarni,
CEO, HSBC Mutual Fund



Himanshu Dani, a seasoned Mutual Fund Distributor (MFD) with 17 years of experience, has consistently guided clients toward wealth creation and financial stability. His solid commitment to a client-first approach, structured process, and continuous investor education has made him one of the trusted names in the mutual fund industry.

The year 2024 has been particularly remarkable under his guidance. Despite market fluctuations, investors have enjoyed strong returns in equity mutual funds, while Himanshu's firm has recorded positive net inflows, reflecting a prevailing optimistic sentiment. To address market volatility, he has reengineered diversified products like

multi-asset and balanced advantage funds, ensuring clients effectively manage risks and stabilize their portfolios.

Himanshu's success is built on three core principles:

- Client-First Approach:** Himanshu ensures every recommendation aligns with clients' financial goals.
- Structured Process:** Regular portfolio reviews maintain asset allocation aligned to clients' objectives.
- Continuous Education:** Monthly webinars keep clients informed about economic developments and market trends. In tough times, Himanshu's proactive communication helps clients stay focused on long-term goals.

Notable cases include:

- TCS Employee's Journey:** A client who started an SIP in 2011 considered withdrawing during stagnant markets. Himanshu's persistence and collaboration with the AMC's legal team.
- Resolving a Complex Case:** Himanshu managed the transmission of assets for a client who passed away while trading, resolving it in three months through persistence and collaboration with the AMC's legal team.

With India's mutual fund industry growing at 18% annually, Himanshu sees MFDs playing a vital role. With just 74% of retail wealth in mutual funds and above, his mission is to bridge that gap through innovative solutions and expert guidance. For aspiring MFDs, he stresses patience, the power of compounding, and dedication to client success, often saying, "Mutual funds sahi hai, par MFD jaruri hai."



Himanshu vision extends beyond client service. He is expanding operations by moving to a larger office, establishing a limited liability partnership (LLP), and acquiring a PMS distribution license to cater to growing investor demands. Recognizing the importance of technology, he plans to invest in advanced software to enhance transaction efficiency and elevate the client experience.

Garima Kumar, Founder Director of LKW India, has steered her firm to embody trust and client satisfaction as its foundational principles. Reflecting on the past year, Garima takes pride in LKW's ability to navigate market volatility with minimal redemptions, while strengthening its SIP and STP pipeline. This resilience highlights the faith clients have in LKW's transparent and client-first approach.

Garima attributes the firm's growth to its satis-

fied clients, whose recommendations to friends and family have been instrumental in expanding the business. Over the years, LKW has built enduring relationships, often serving two or even three generations of investors within the same family. Remarkably, the number of clients who have left LKW since its inception is negligible, proof of the firm's commitment to delivering consistent value.

Clear communication remains a cornerstone of LKW's client strategy. From onboarding to navigating turbulent times, the team prioritizes honest, transparent discussions. Risks are explained upfront, and rewards are underscored only with measured optimism, ensuring client expectations are realistic. During periods of volatility, Garima's team proactively reassures clients without overwhelming them with excessive information, maintaining open channels for addressing concerns promptly.

LKW prides itself on keeping operations simple, focusing on daily skill and knowledge enhancement rather than aggressive marketing or impulsive adoption of trends. This measured approach ensures the firm's stability and alignment with its long-standing principles.

She draws inspiration from a renowned surgeon who once shared how LKW's services allowed him to focus solely on his profession, free from financial worries. Such testimonials reinforce the firm's commitment to trust and transparency, which Garima sees as the bedrock for continued success in the years ahead.



As the future unfolds, Garima foresees exponential growth for India's mutual fund industry. While the country's mutual fund AUM remains small compared to global benchmarks, the gap is narrowing, offering immense opportunities. LKW's diverse team, combining decades of market experience with youthful digital expertise, is well-positioned to leverage this growth.

Garima Kumar,
Founder & Director, LKW India, Mumbai

At the dawn of the 21st century, two friends, Abhinandan Harale and Pranshu Wagh, found themselves traveling together on Mumbai's bustling local train during their MBA days. What began as a casual conversation soon evolved into a transformative journey within their alma mater's library, where they envisioned empowering over 100,000 families to achieve financial independence.

Their journey took them to leading Indian banks, where they gained deep insights into financial planning and wealth management. However, the duo realized they could offer something different—client-first, advisor-based advice. In 2011, they transformed their part-time idea into a full-fledged venture. By 2013, Samarth Wealth Pvt. Ltd. was born, a firm dedicated to delivering honest, personalized financial solutions.

Abhinandan and Pranshu's shared philosophy is to grow with clients, especially when their clients grow. With over 3,000 clients today, their firm specializes in crafting personalized financial strategies grounded in research and risk management. From mutual funds to insurance, Samarth Wealth offers a one-stop solution for financial products, ensuring investors achieve their goals with superior risk-adjusted

returns.

The journey wasn't without challenges. The market turbulence during 2018-19 and the COVID-19 pandemic in 2020 tested their resolve. To cater to diverse clients, offering a historical perspective and personal support. This unwavering dedication not only retained trust but also educated clients on every volatility as an opportunity.

Samarth Wealth's commitment to personalized investments and education ensures it stands apart in the crowded mutual fund distribution space. Quarterly client meetings, interactions with industry experts, and systematic financial planning, including SIPs, empower their clients to stay invested for the long term.

In 2024, Samarth Wealth achieved an impressive milestone—crossing an AUM of INR 60 crore. This achievement, according to Pranshu, is just the beginning. He shares an inspiring story about a client who initially hesitated to invest in mutual funds but eventually transitioned from fixed deposits to equity investments, benefiting from systematic withdrawal plans. Wainankar also takes pride in educating Trellis staff, who now understand the power of compounding and invest through SIPs.

Looking ahead, Trellis Investments wants to continue helping clients build wealth and create prosperous families. Wainankar envisions the mutual fund industry growing rapidly, with increasing retail participation and more people recognizing the benefits of mutual funds as a sustainable investment option. He is confident that the industry's growth will continue, and Trellis is ready to take the next steps to capture on these opportunities.



Wainankar identifies emerging trends, including the multi-year capex cycle, tech-driven investments, and rising healthcare demand, as key investment opportunities. His firm works to educate clients about these sectors to ensure they are well-positioned for future growth.

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Abhinandan Harale & Pranshu Wagh,
Founders, Samarth Wealth Pvt. Ltd.

Sunit Wainankar, Director of Trellis Investments Pvt. Ltd., reflects on the firm's growth and progress since its inception in 2017. With an AUM of 425 crore and a client base of around 1,000, the firm has made impressive strides in a relatively short time. Despite facing market volatility and economic uncertainty, Wainankar emphasizes the importance of staying connected with clients, especially when their priorities shift during challenging times. Instead of sticking rigidly to long-term plans, he focuses on short-term cycles, enabling quick adjustments to meet clients' evolving needs.

Wainankar's success stems from building a strong team focused on development, trust, and open communication. He believes a high-performance team can adapt to market changes and deliver exceptional results. Regular acknowledgment and rewards keep the team motivated. Client engagement is central to the firm's strategy, with initiatives like financial literacy programs for organizations such as Maharashtra Police and Mumbai Port Trust, expanding the client base and raising awareness about investing.

During market downturns, Wainankar highlights the role of mutual fund distributors as counselors, offering reassurance and helping clients make thoughtful, emotionally informed decisions. Instead of focusing solely on investment analysis, he advocates for empathetic and per-

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Gaurav Gupta, a financial professional with extensive experience in wealth management, founded Kubix in May 2024. Backed by a three-member promoter-driven team with over 40 years of collective expertise in wealth management, Kubix was founded on the principles of transparency, trust, and a client-first approach. Gaurav's vision is to offer unbiased, technology-driven solutions while keeping accountability at the core of the firm's operations.

Within just six months of its inception, Kubix achieved an impressive AUM of INR 500 crore. The firm

Structured client conversations, calendarized reviews, and knowledge sessions with fund managers and economists have been instrumental in deepening client engagement during challenging times.

Looking ahead, Gaurav aims to position Kubix as the most trusted boutique distribution firm, anchored on need-based selling. He envisions the mutual fund industry evolving with a stronger focus on technology, AI-driven solutions, and passive funds. Additionally, he foresees exciting opportunities in new asset classes, such as fixed income and alternate products, alongside potential innovations emerging through GFT City and India's growth ecosystem.



trusts, and corporate treasuries spread across geographies. Gaurav highlights the trust reposed by their clients as the company's greatest achievement. Partnerships with platforms like CRISIL, NCFM, NSE, InvestWell Mint, and Morningstar have further enhanced the client experience on the KUBIX platform.

To navigate market volatility and economic uncertainty, Gaurav has adopted a need-based selling approach. Clients are educated about asset allocation and investment horizons upfront, ensuring their portfolios align with their goals.

Gaurav attributes Kubix's success to its focus on transparency, trust, customer-centric solutions, research, and technology. These pillars, combined with disciplined execution, have driven both client satisfaction and AUM growth. The firm also prioritizes superior documentation, meticulous client follow-ups, and maintaining a robust referral model to expand its reach.

As the industry continues to grow, Gaurav Gupta's leadership ensures Kubix remains ahead of the curve, delivering unparalleled value to its clients.

Milestone Financial, a trusted name in mutual fund distribution, has built a strong foundation in the mutual fund industry. The firm's client-first approach, coupled with a deep understanding of market dynamics, has enabled it to serve clients in significant growth over the years.

As the year concludes, Milestone Financial reflects on a period of exceptional growth and steadfast client trust. With Assets Under Management (AUM) rising from INR 700 crore in December 2023 to INR 1415 crore, this success stems from diversifying portfolios, aligning asset allocation with client goals, and maintaining consistent communication, even during market fluctuations.

Milestone Financial's growth has been largely organic, driven by client referrals. "We rely on trust, not marketing, which naturally creates new opportunities," shares Harmik Singh, Client trust remains central, reinforced through per-

sonalized interactions, webinars, and clear expectations. Their most inspiring stories include serving the trust of three generations within a family and being compared to a "doctor" for financial advice.

Milestone Financial advises newcomers to focus on strong communication skills, mentorship, ethics, and continuous learning. With a commitment to trust, transparency, and personalized solutions, Milestone Financial ensures clients achieve their financial aspirations while setting the stage for sustained success.



Reflecting upon a successful year in mutual fund distribution, Gaurav Kishoregaur and Rajesh Parthasar highlights outstanding over 300 new clients and adding 930 lakhs to the SIP bank. For him, this achievement stems from the trust of satisfied clients who referred friends and family for investment planning.

Navigating market volatility, Rajesh and Gaurav emphasize balanced portfolios through proper asset allocation while educating clients about market fundamentals. By empowering them to make informed decisions, he mitigates impulsive reactions during uncertain times.

Through in-person sessions, phone calls, and digital updates like WhatsApp broadcasts, they provide clarity and reassurance, helping clients navigate challenges confidently.

They both see immense growth potential in the mutual fund industry, driven by increasing awareness of capital market investments. They stay adaptable, ready to learn, unlearn, and relearn as the industry evolves.

Investors advise to aspiring distributors: simple, prioritize fairness, upgrade knowledge, and invest time and resources in delivering exceptional client experiences. Both are committed to excelling in leadership to ensure a bright future in mutual fund distribution.