

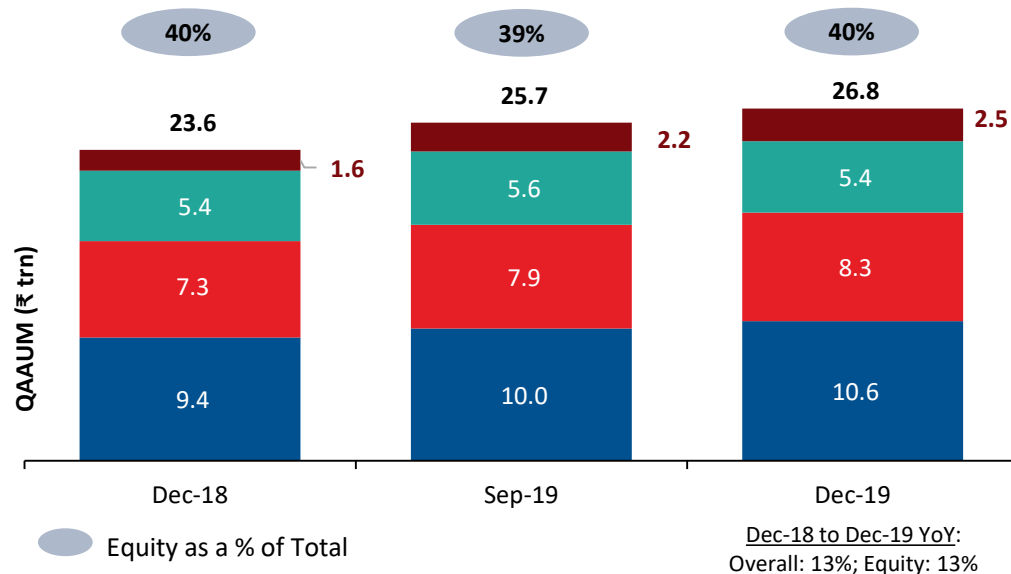


HDFC Asset Management Company Limited

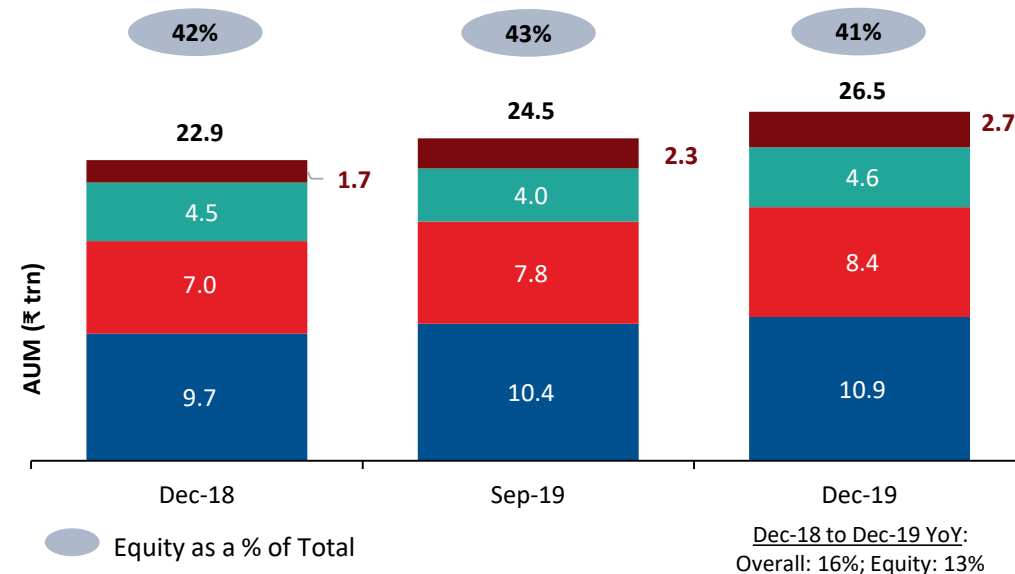
Q3 FY19-20

Industry - AUM and Net Sales

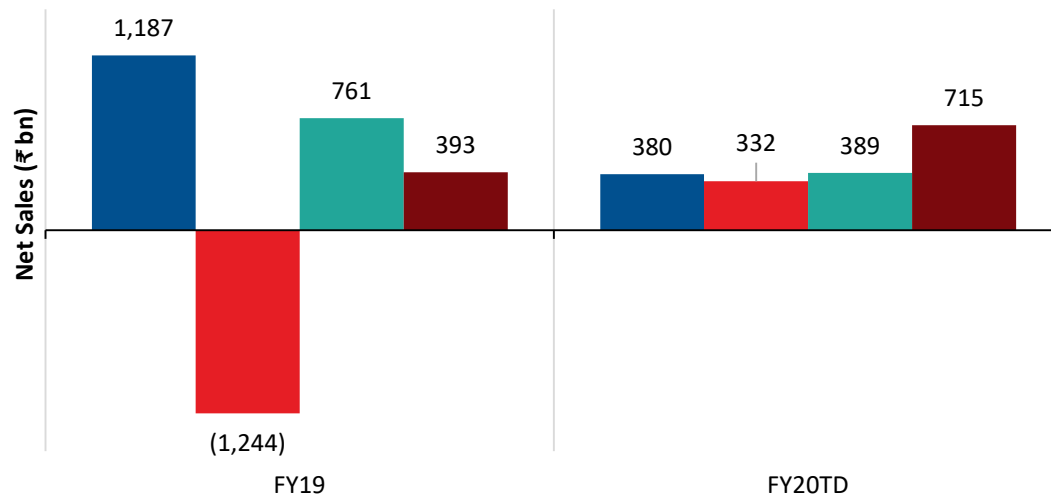
Quarterly Average AUM (QAAUM)



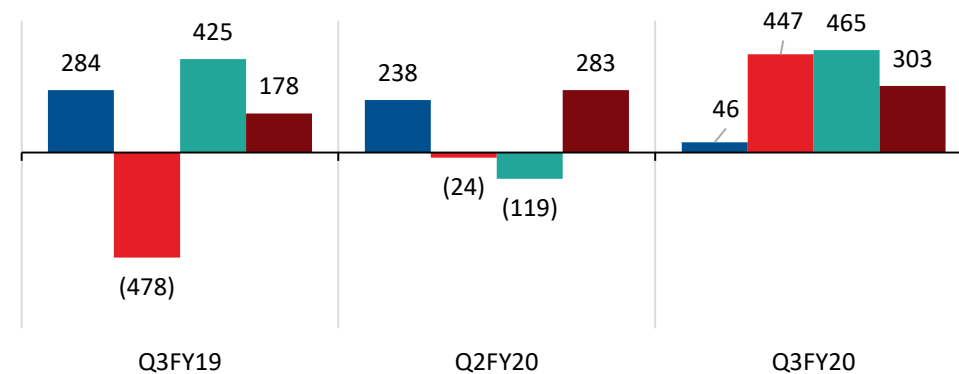
Closing AUM



Yearly net sales

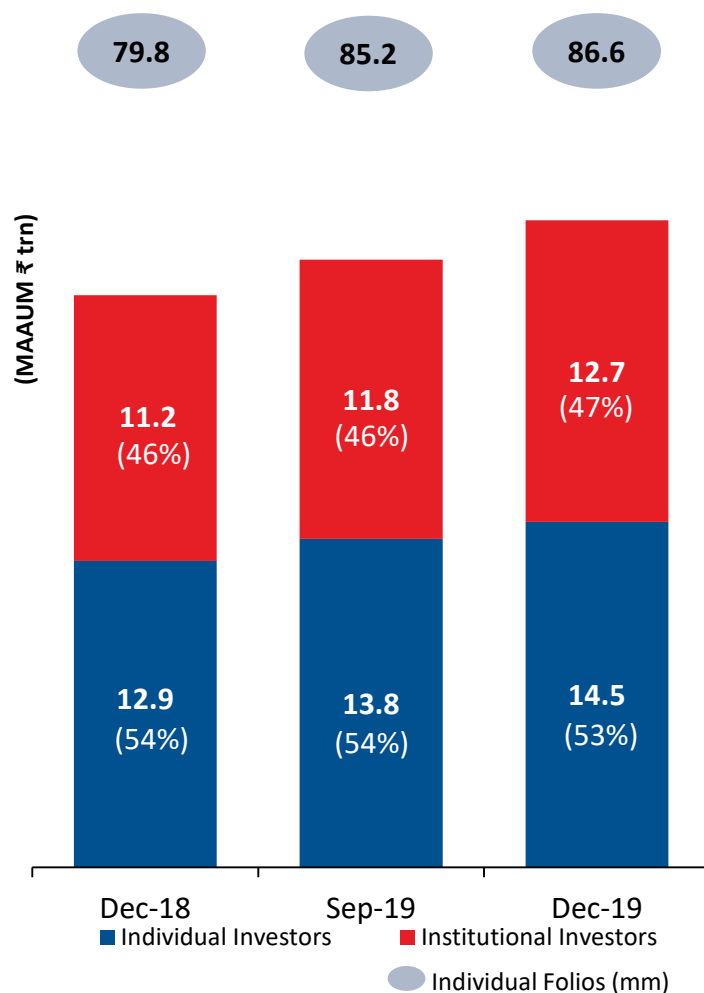


Quarterly net sales

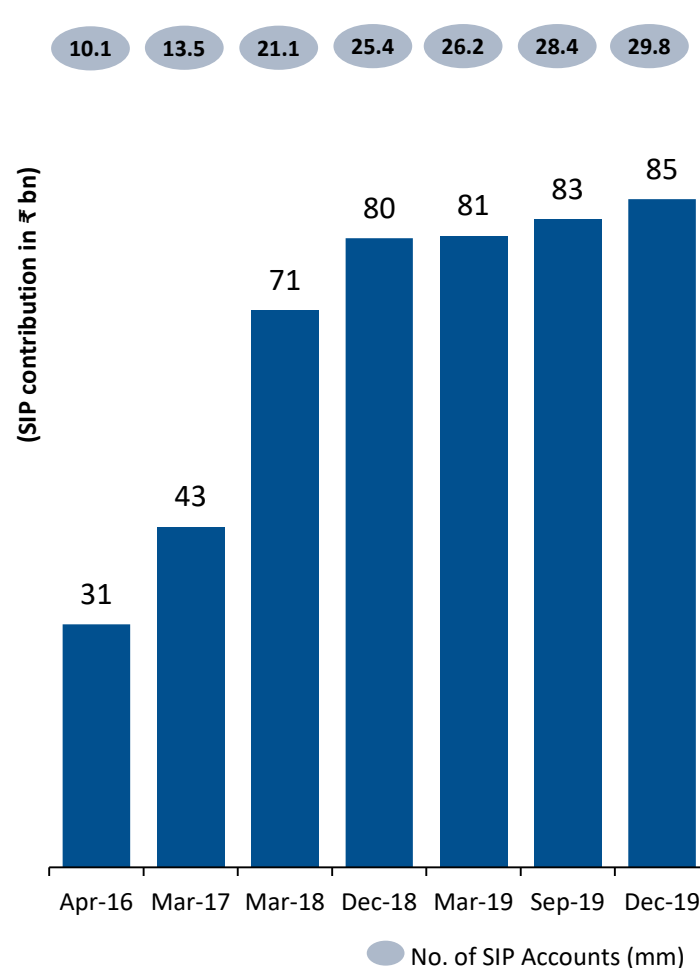


Individual / Institutional MAAUM, SIP Flows, B30

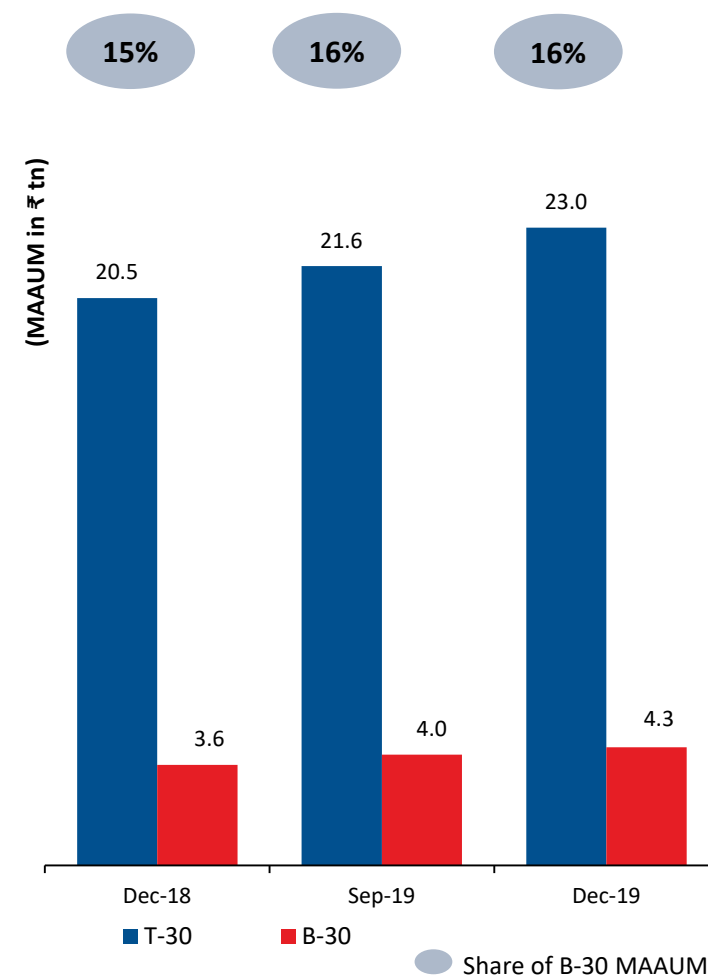
MAAUM by Investor category⁽¹⁾⁽²⁾⁽³⁾



SIP Flows⁽¹⁾

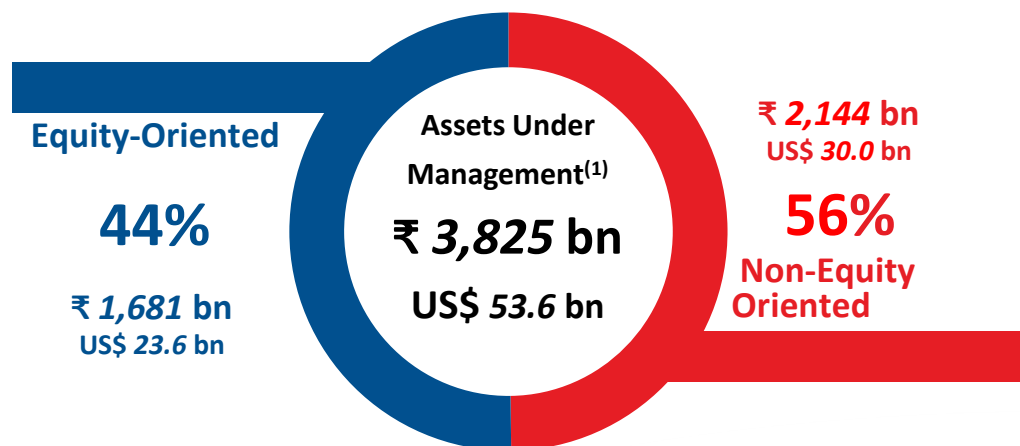


MAAUM of B-30⁽¹⁾⁽²⁾

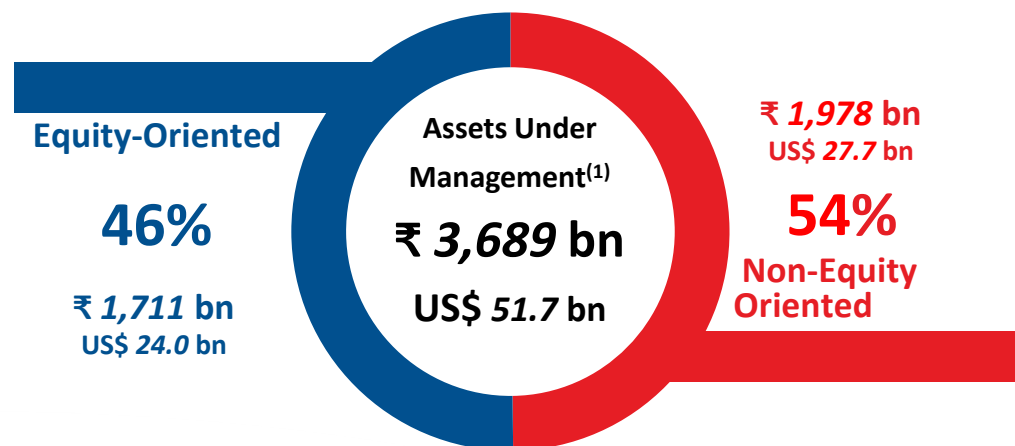


○ HDFC AMC at a glance

Quarterly Average AUM



Closing AUM



9.4 mm
Live Accounts⁽¹⁾

220 Branches⁽¹⁾⁽²⁾;
70k+ Empaneled
Distribution Partners



₹ 2,274 bn
Individual MAAUM⁽¹⁾

₹ 116 bn
PMS & SMA AUM^{(1) (3)}

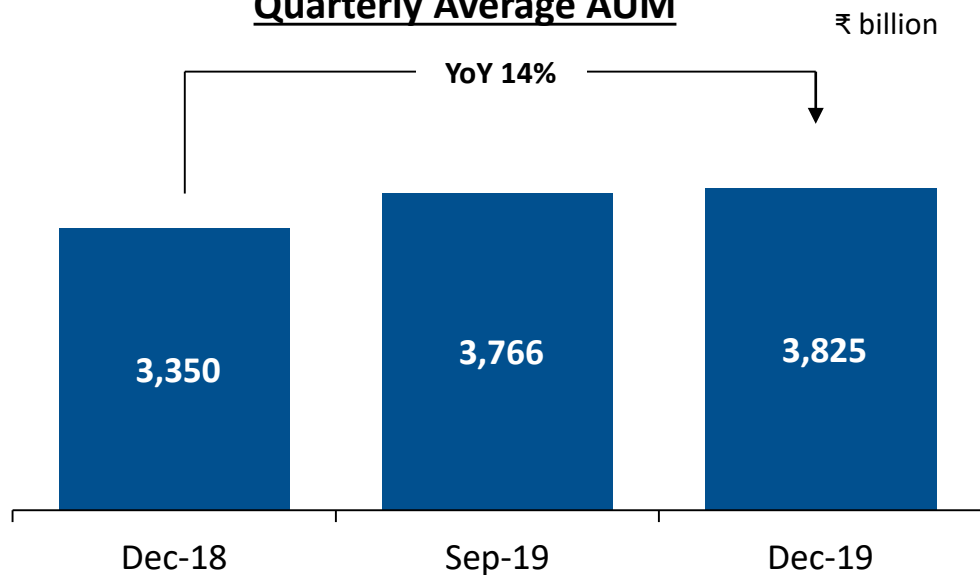
1,221 Employees⁽¹⁾

(1) As of Dec 31, 2019 / for Dec 2019; (2) Includes one representative office in Dubai; (3) Includes advisory mandates

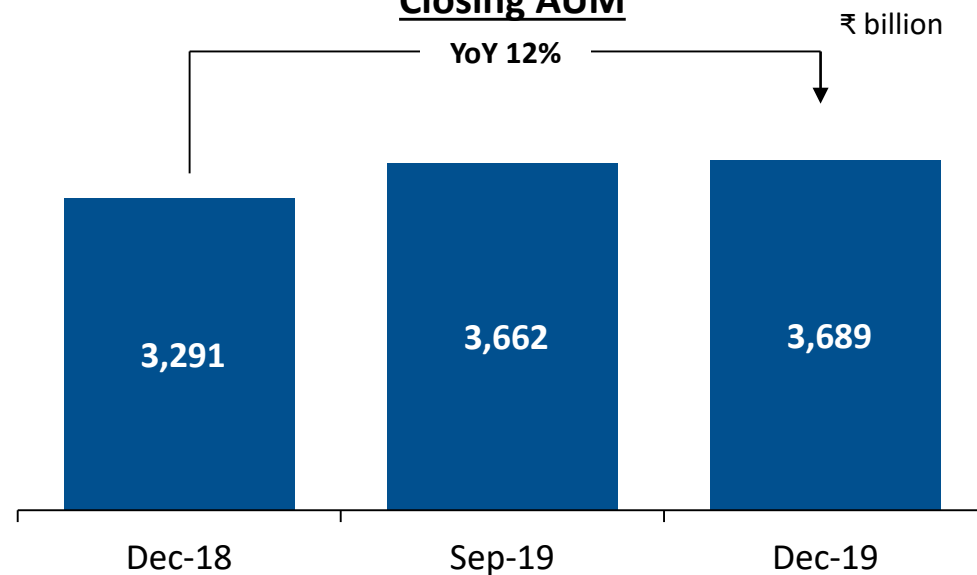
(2) Source: Internal. USD/INR conversion rate: ₹ 71.3800

○ Total AUM and Market Share

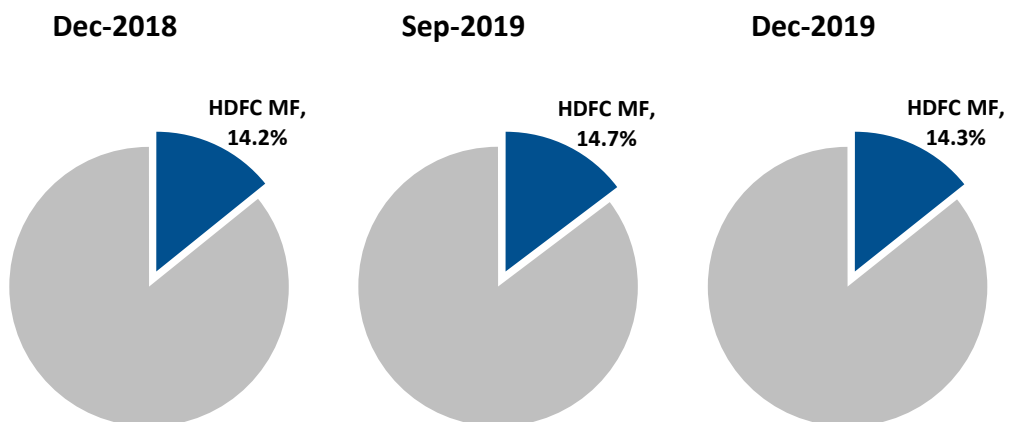
Quarterly Average AUM



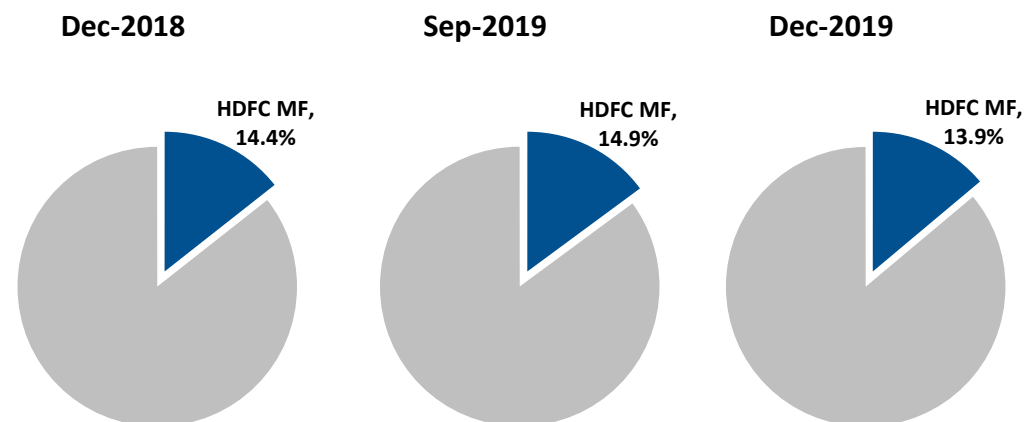
Closing AUM



Market Share - Quarterly Average AUM

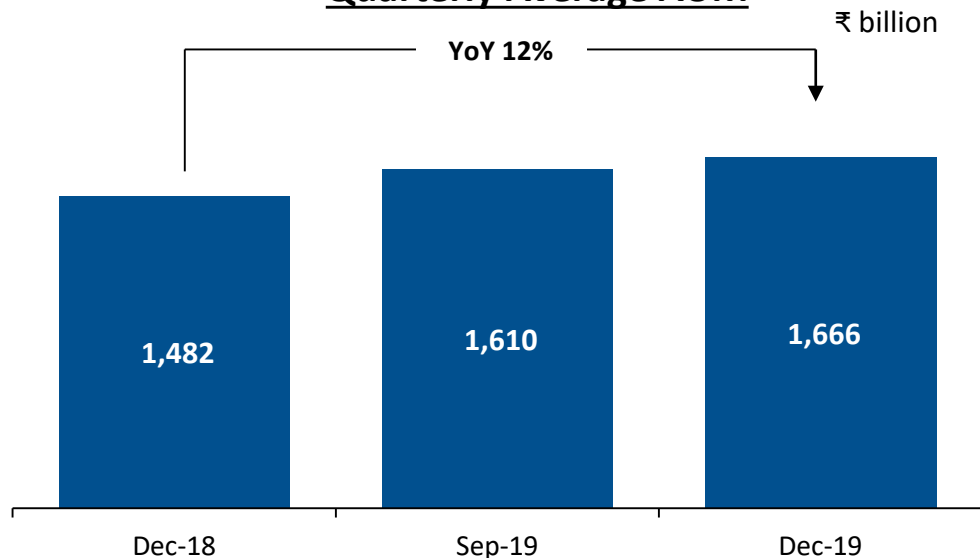


Market Share – Closing AUM

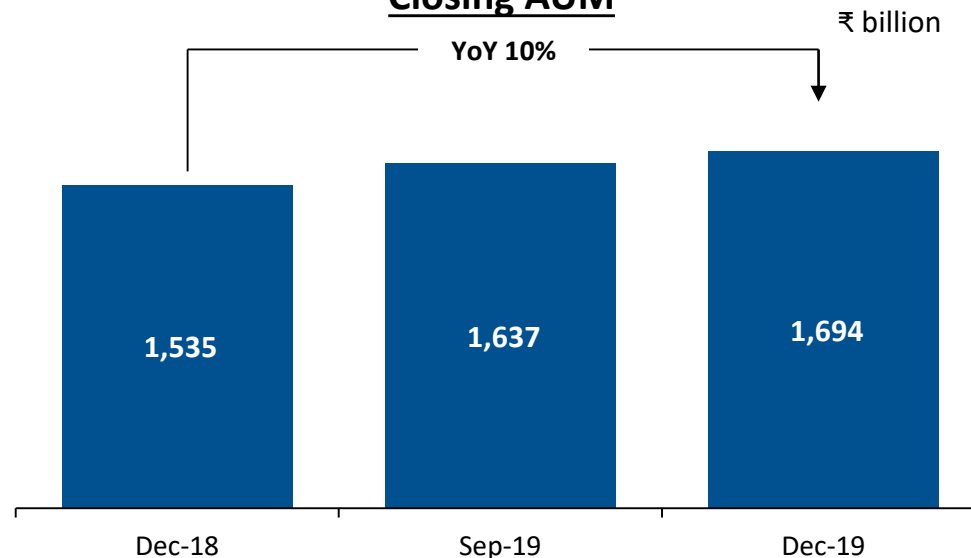


Actively Managed Equity-oriented AUM and Market Share

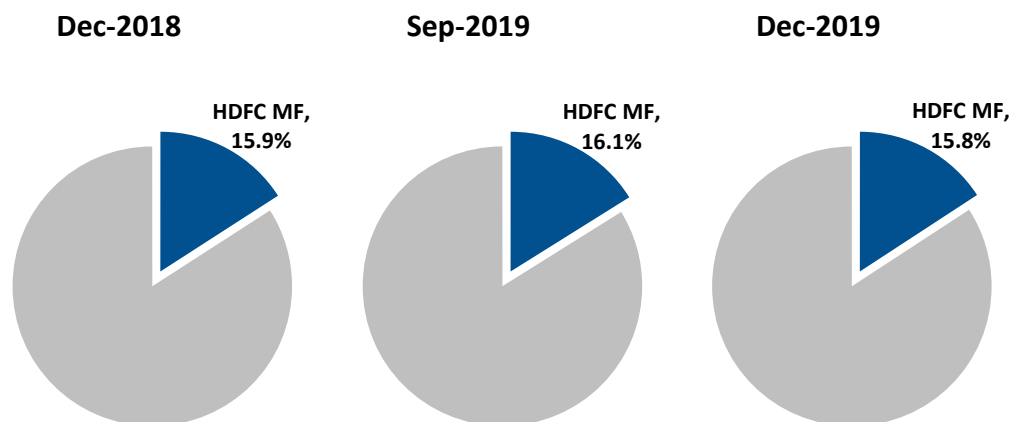
Quarterly Average AUM



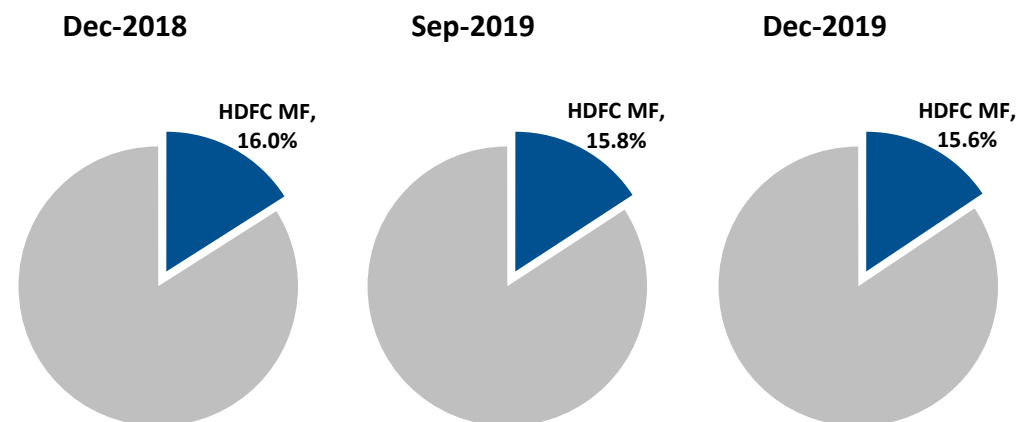
Closing AUM



Market Share - Quarterly Average AUM



Market Share – Closing AUM

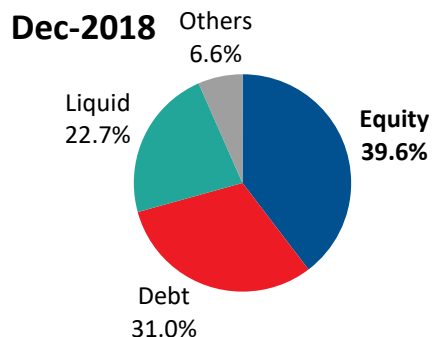
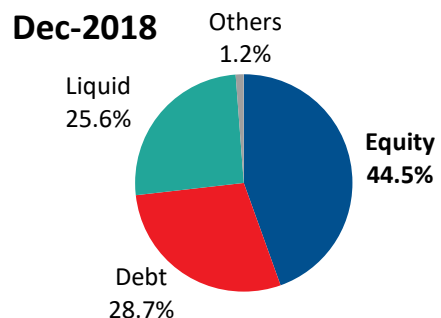
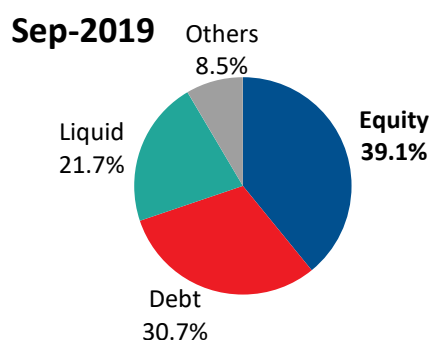
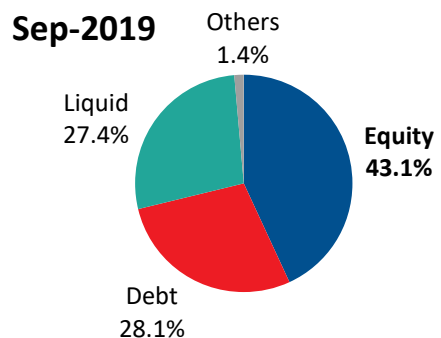
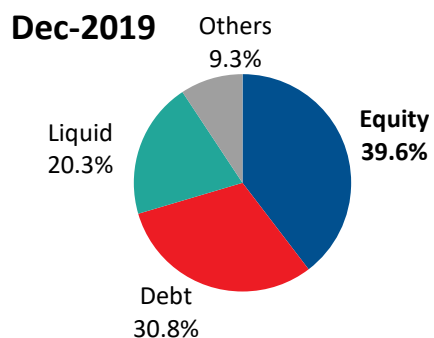
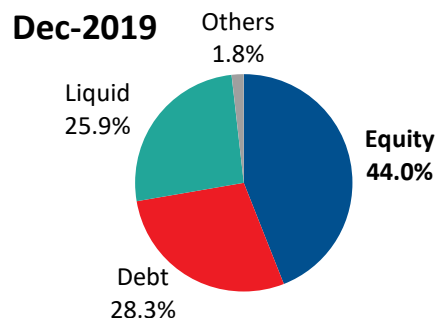


○ AUM by Segment – HDFC AMC and Industry

Quarterly Average AUM

HDFC MF

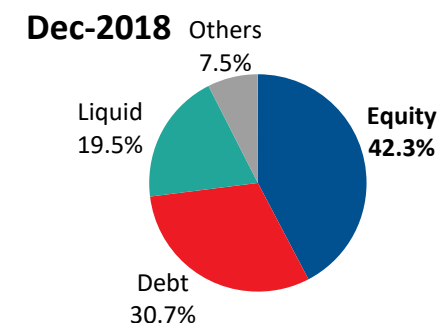
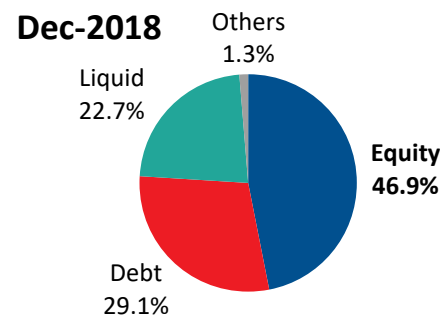
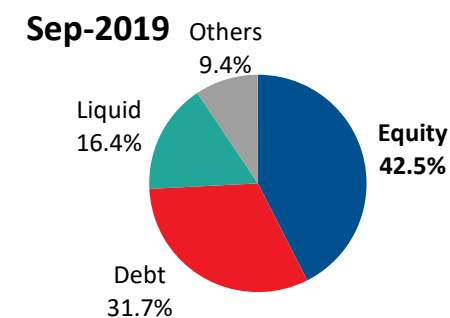
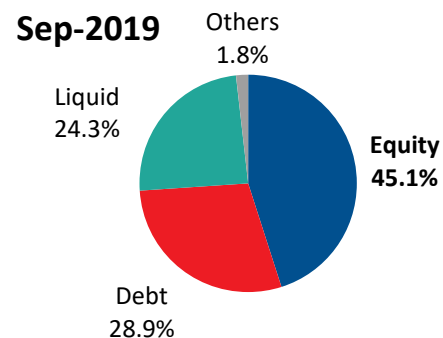
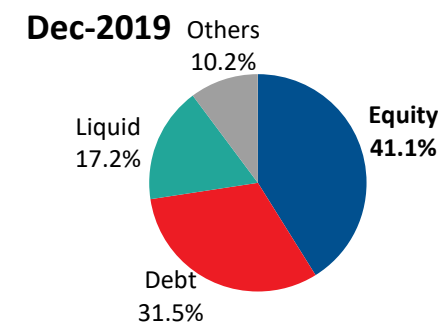
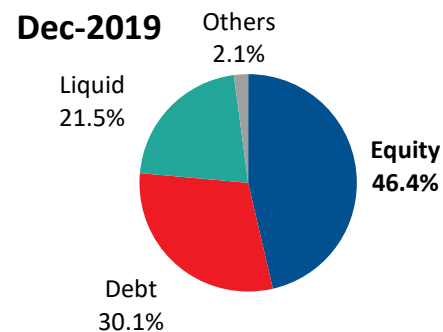
Industry



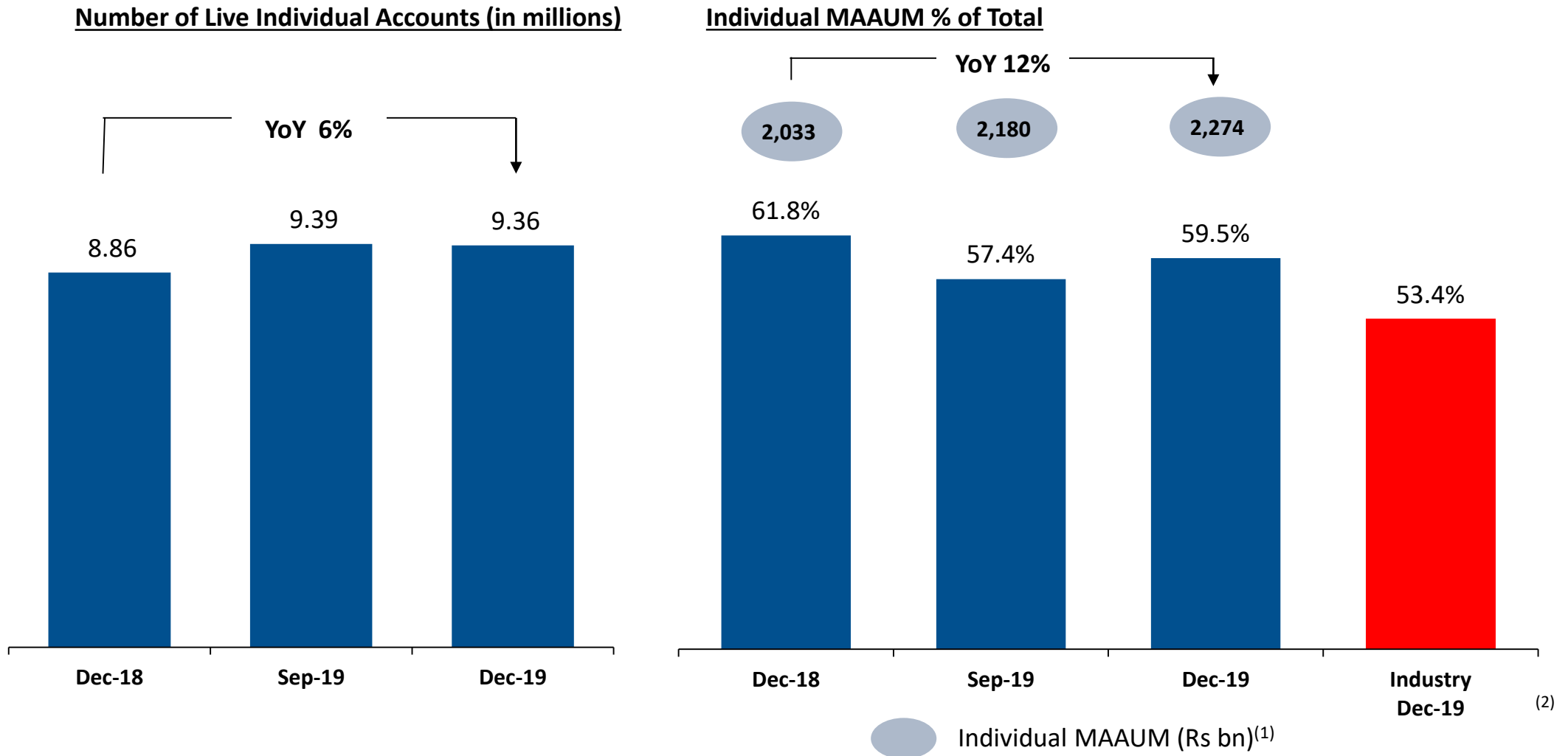
Closing AUM

HDFC MF

Industry



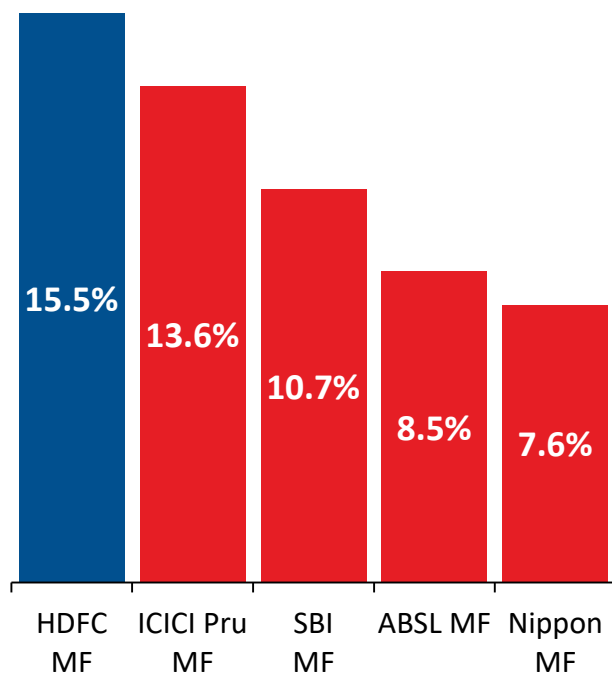
Individual Investors – no of Accounts & MAAUM



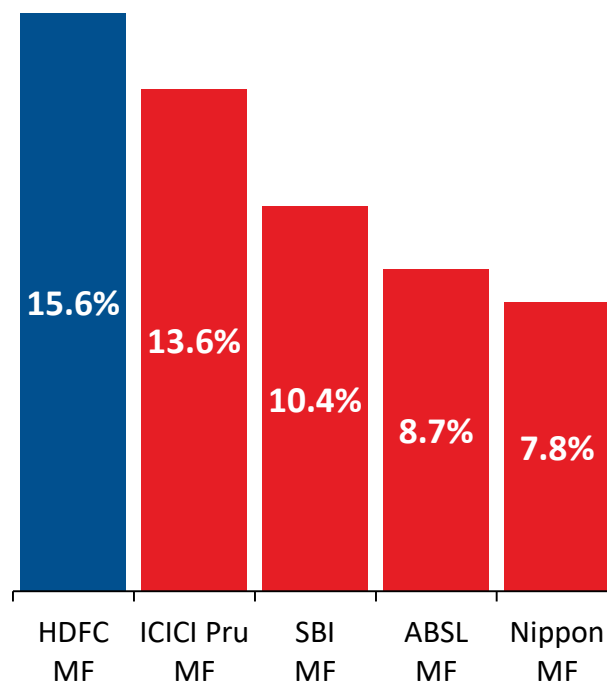
Individual customer prefer equity-oriented schemes and stay invested for longer periods

Most Preferred Choice of Individual Investors

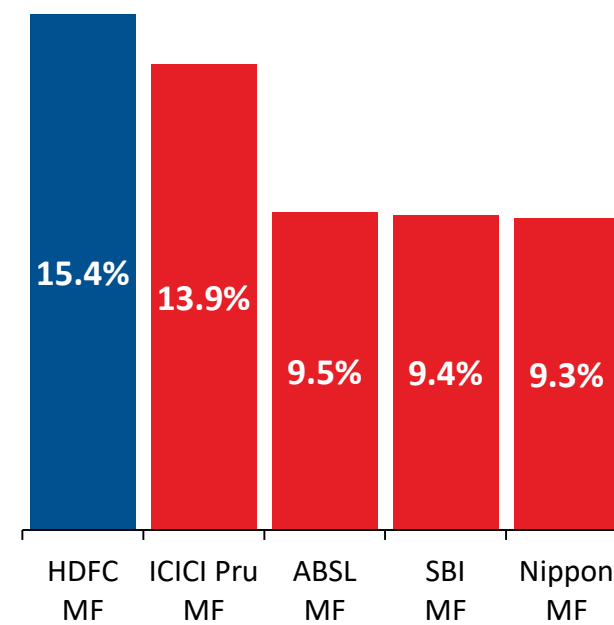
Individual Assets Market Share (Dec-19)



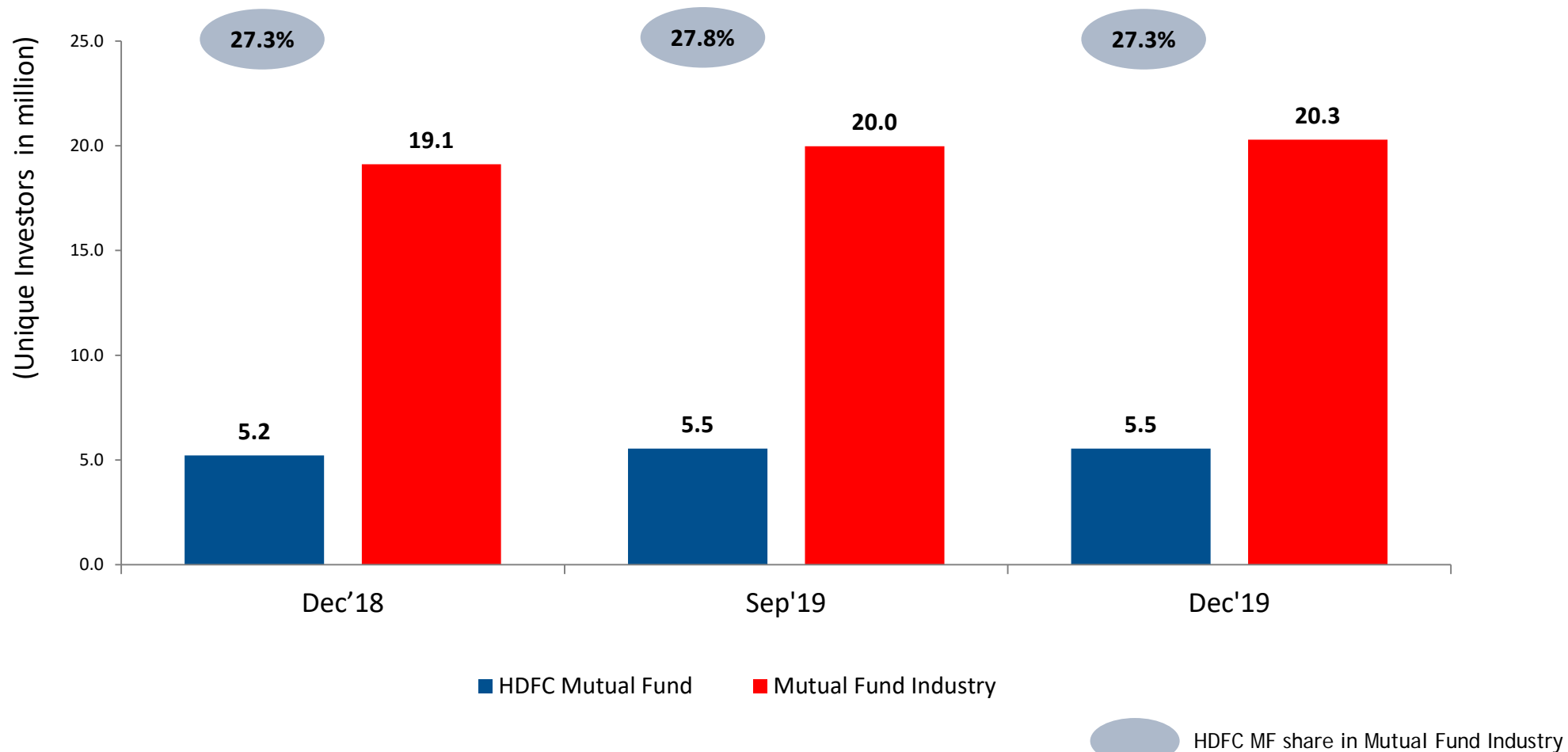
Individual Assets Market Share (Sep-19)



Individual Assets Market Share (Dec-18)

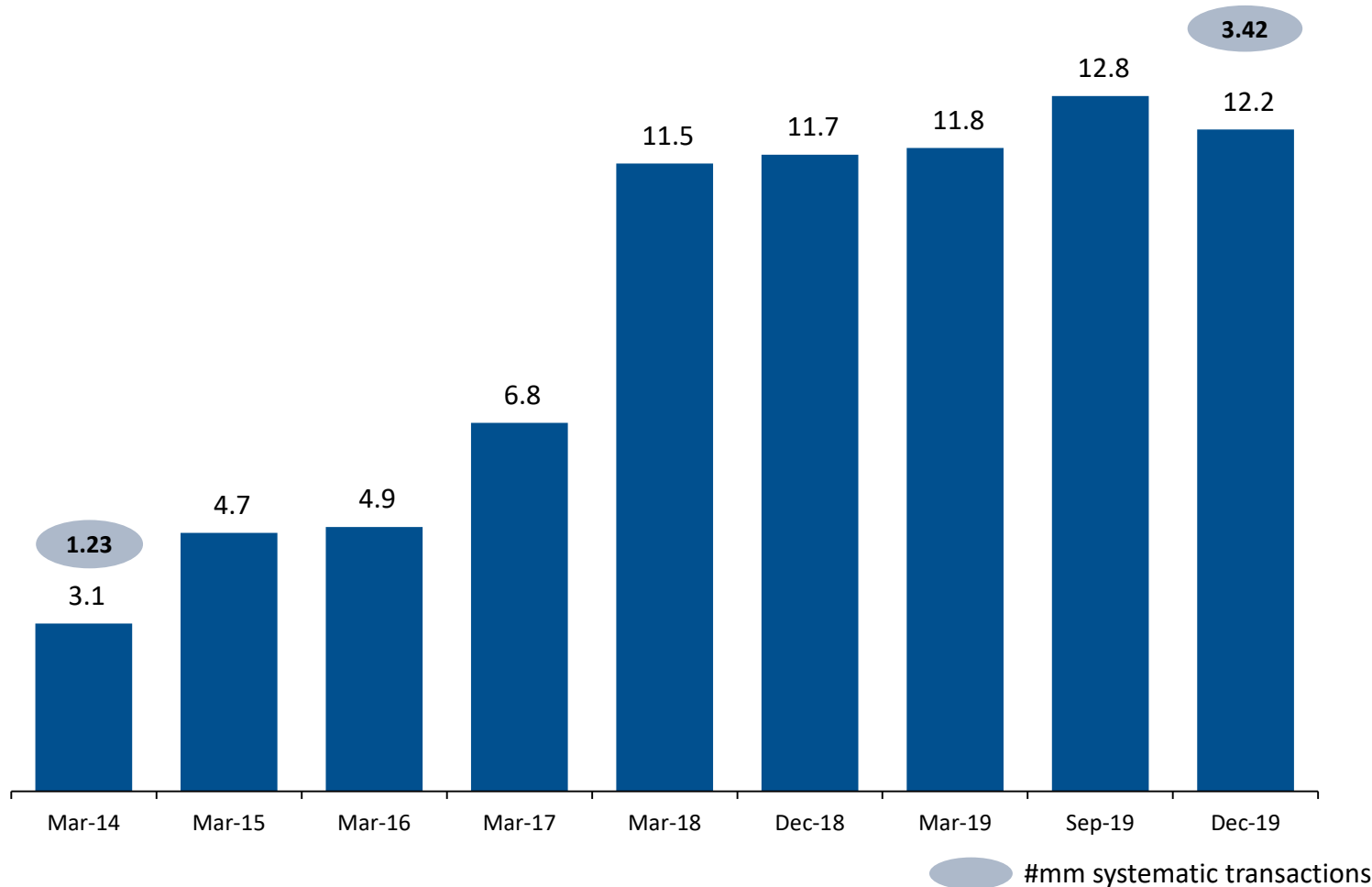


Unique Investors- HDFC AMC vs MF Industry

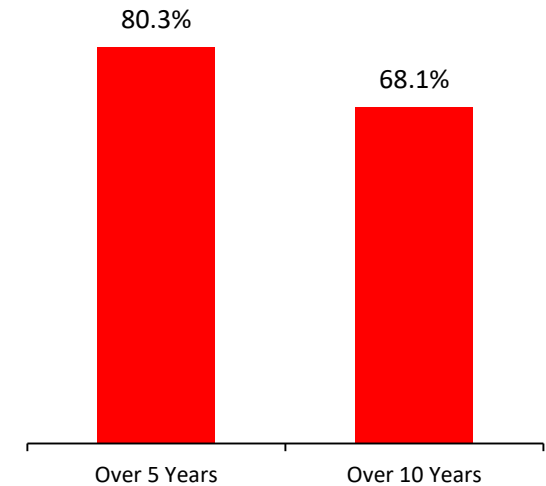


Quality Long-term Inflows Through Systematic Transactions

Strong Growth in Systematic Transactions (₹ bn)



Long Tenure SIP Book⁽¹⁾



**Strong and growing
“Order Book” to provide
predictable flows**

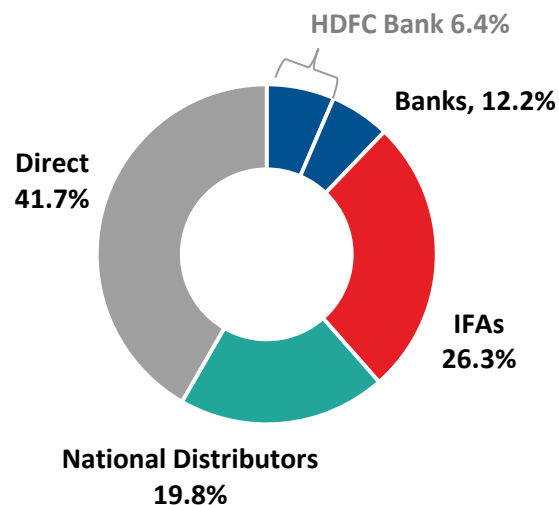
Source: Internal

(1) Based on tenure at the time of registration of all live SIPs during Dec-19

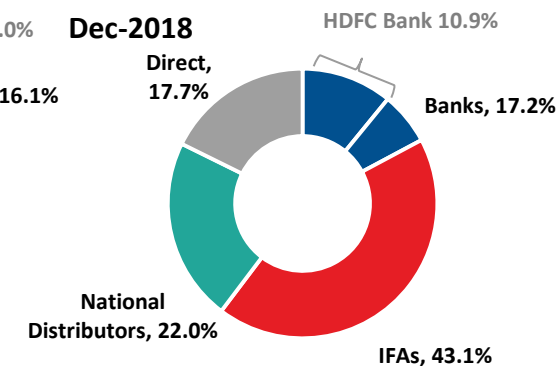
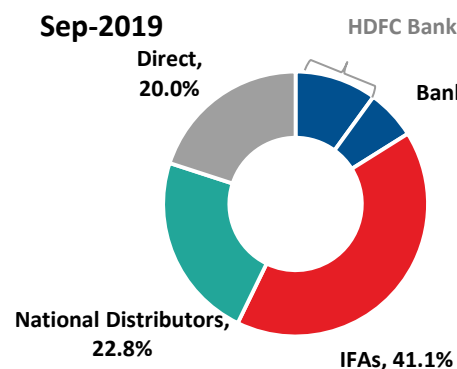
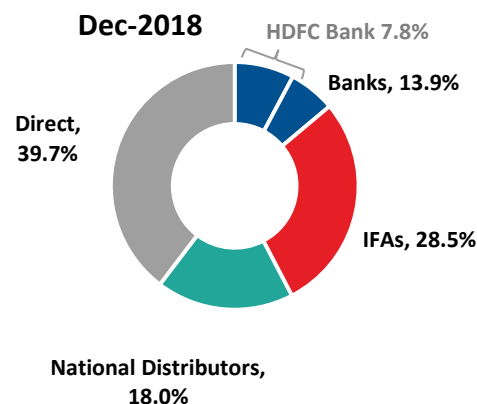
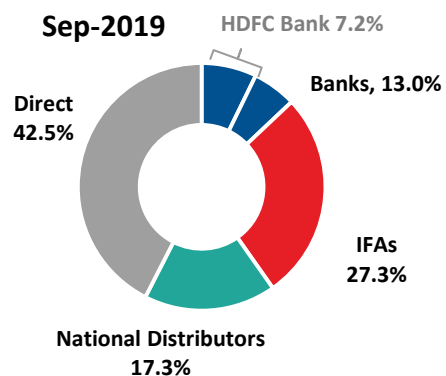
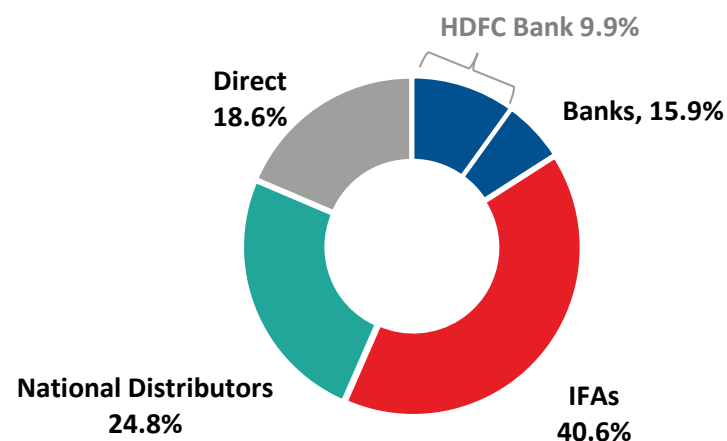
Multi-channel Distribution Network

Well Diversified Distribution Channel

Total AUM (Dec-19)

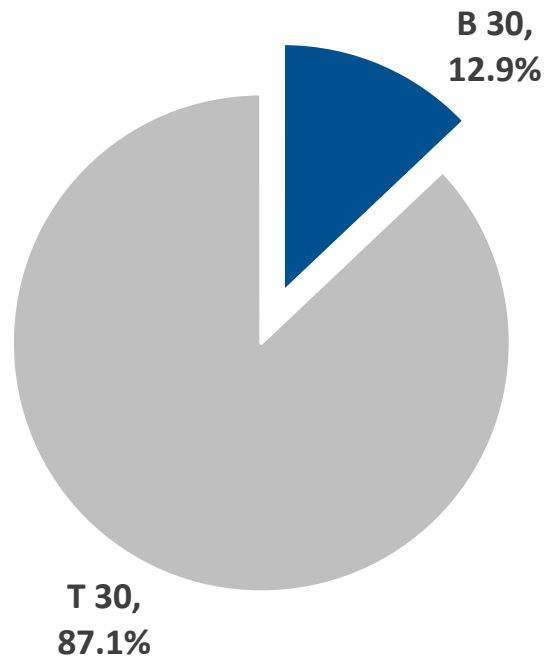


Equity-oriented AUM (Dec-19)

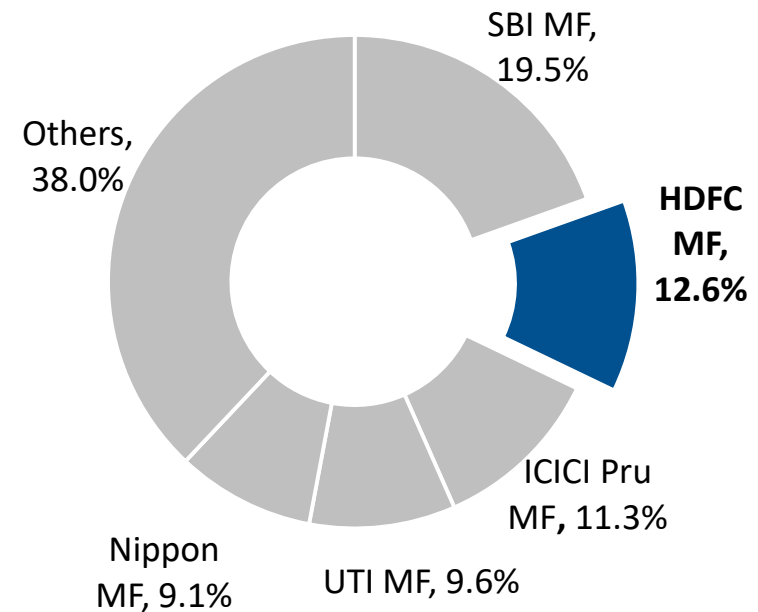


Geographic Spread

Total MAAUM by T30 and B30 cities⁽¹⁾



#2 Player in B-30 Markets⁽¹⁾



Network of 220 branches with 144 in B-30 cities⁽²⁾

c. 70k+ empaneled distribution partners

(1) Source: Internal

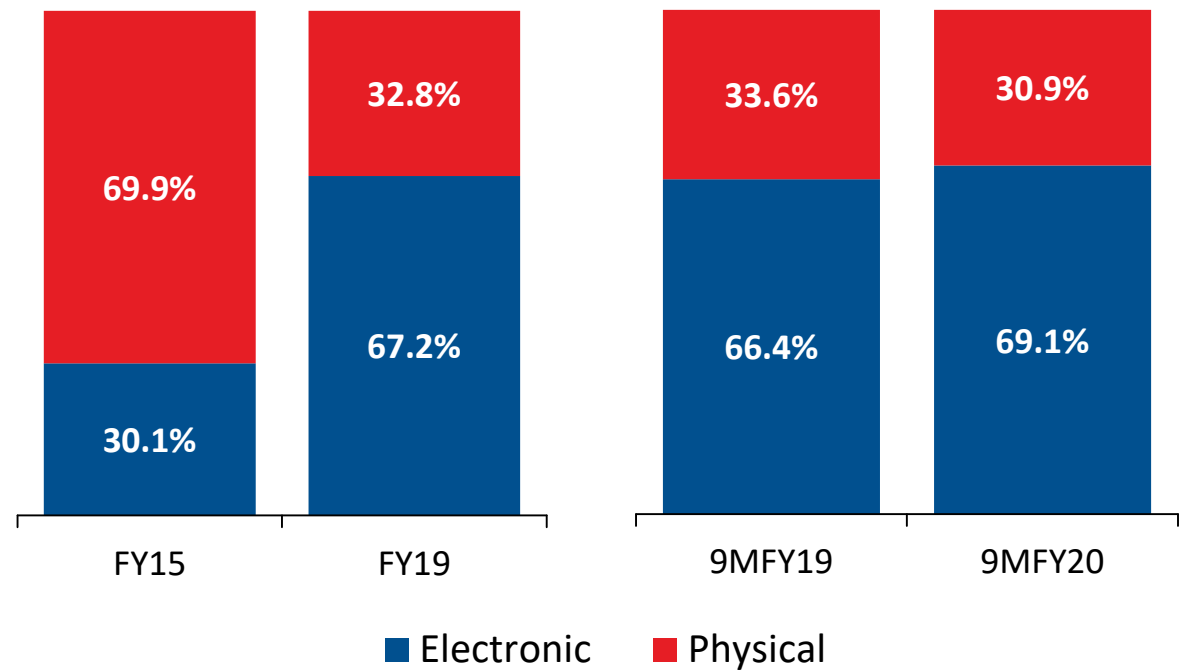
(2) As of Dec 31, 2019. Includes one representative office in Dubai;

Strong Digital Presence


Supported by Integrated Online Platform




Electronic and Physical Transaction as % of Total Transactions



 Strong online presence - dedicated separate digital platforms distribution partners and customers

 FY15-19 CAGR of 42% for electronic transactions

 17.2% transaction during FY19 were through HDFC MF Online and mobile application

Financials

Financials Summary – Nine Months Earnings

(₹ mm)			
Particulars	9ME FY20	9ME FY19	Change
Income			
Revenue from Operations	15,271	14,287	7%
Other Income	1,667	1,204	38%
Total Income	16,938	15,491	9%
Expenses			
Finance Costs	68	-	-
Fees and Commission Expenses	193	2,104	-91%
Impairment on Financial Instruments	-	302	-
Employee Benefit Expenses	1,716	1,587	8%
Depreciation and Amortization Expenses	370	94	294%
Other Expenses	1,357	1,803	-25%
Total Expenses	3,704	5,890	-37%
Profit before tax	13,234	9,601	38%
Tax Expenses	3,109	3,057	2%
Profit after tax	10,125	6,544	55%
Other Comprehensive Income (net of tax)	(36)	(7)	
Total Comprehensive Income	10,089	6,537	54%

Particulars	9ME FY20	9ME FY19	Change
Revenue from Operations	15,271	14,287	7%
Total Expenses*	3,704	5,588	-34%
Operating Profit from core AM business	11,567	8,699	33%

*Adjusted for non recurring expenses

Financials Summary – Quarterly Earnings

(₹ mm)

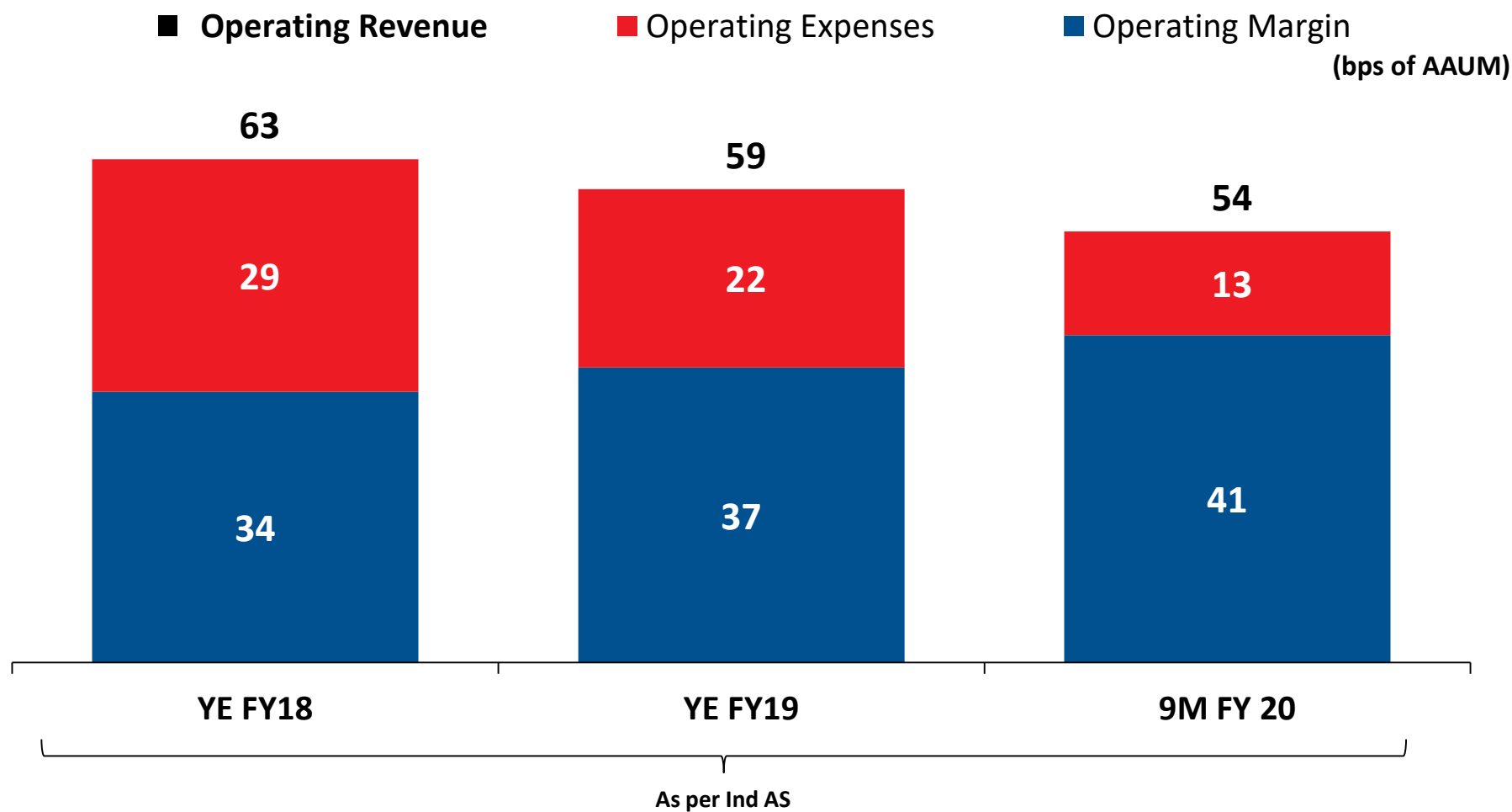
Particulars	Q3 FY20	Q3 FY19	Change
Income			
Revenue from Operations	5,247	4,771	10%
Other Income	673	556	21%
Total Income	5,920	5,327	11%
Expenses			
Finance Costs	22	-	-
Fees and Commission Expenses	71	530	-87%
Impairment on Financial Instruments	-	90	-
Employee Benefit Expenses	571	505	13%
Depreciation and Amortization Expenses	127	37	243%
Other Expenses	469	482	-3%
Total Expenses	1,260	1,644	-23%
Profit before tax	4,660	3,683	27%
Tax Expenses	1,135	1,250	-9%
Profit after tax	3,525	2,433	45%
Other Comprehensive Income (net of tax)	4	(9)	
Total Comprehensive Income	3,529	2,424	46%

Particulars	Q3 FY20	Q3 FY19	Change
Revenue from Operations	5,247	4,771	10%
Total Expenses*	1,260	1,554	-19%
Operating Profit from core AM business	3,987	3,217	24%

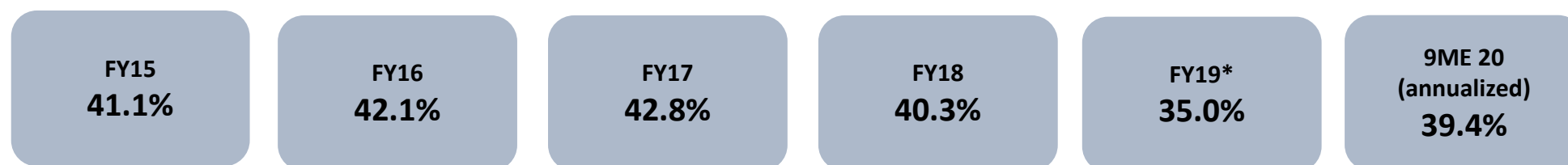
*Adjusted for non recurring expenses

1. The Company holds certain Non Convertible Debentures (NCDs) that are secured by a pledge of listed equity shares. These NCDs are classified as financial assets at fair value through profit and loss. Hence, any changes in their fair value on the reporting date is reflected as a part of 'Other Income'.
On fair valuation of the said NCDs as at December 31, 2019, the unrealized loss recognized in the results for the nine months ended December 31, 2019 stands at ₹ 251.07 mm as compared to ₹ 249.73 mm for the half year ended September 30, 2019. The carrying value of these NCDs as at December 31, 2019 was ₹ 1,231.85 mm. The value of the collateral as at December 31, 2019 is ₹ 1,505.61 mm.
2. The Company has elected to exercise the option of a lower tax rate provided under Section 115BAA of the Income-tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, the Company had recognised provision for income tax for the half year ended September 30, 2019 and re-measured its deferred tax assets basis the rate provided in the said section. The full impact of above mentioned change, amounting to approximately ₹ 667 mm had been recognised in the result for the half year ended September 30, 2019, out of which, approximately ₹ 343 mm pertains to quarter ended June 30, 2019.
3. Effective April 01, 2019, the Company has adopted 'Ind AS 116 - Leases' and applied it to all lease contracts existing on April 01, 2019 using the modified retrospective method. Consequently, the cumulative adjustment has been taken to retained earnings on the date of initial application i.e. April 01, 2019. Based on the same and as permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparative figures. The effect of this adoption is not material to the profit for the period and earnings per share.

Operating Profit Margin



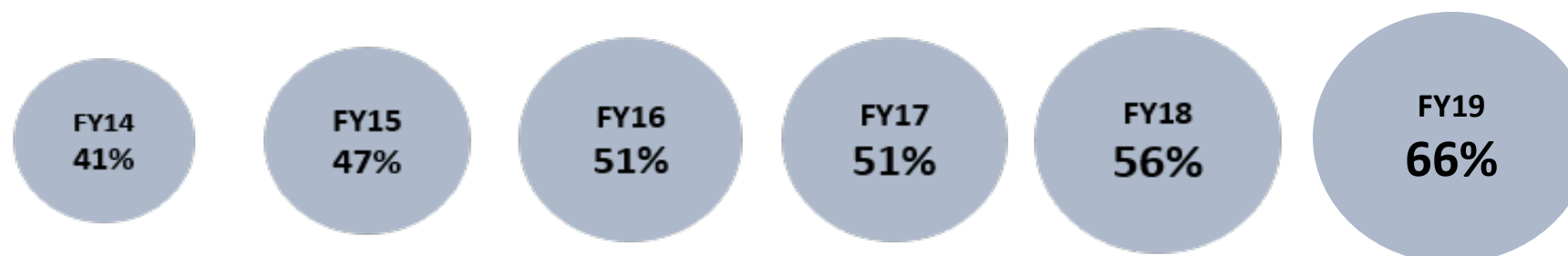
Return on Equity⁽¹⁾



*Return on Equity has reduced in FY 19 due to substantial increase in average networth

Return on Equity from FY15 to FY18 was under Previous GAAP whereas for FY19, it is under Ind AS

Consistently improving Dividend Payout Ratio⁽²⁾



(1) Calculated as Profit After Tax divided by average Net Worth

(2) Including dividend distribution tax. FY19 includes interim dividend of Rs. 12 paid in March 2019 and a final dividend of Rs. 12 proposed by the board on 26th April 2019 and approved by the shareholders at the Annual General Meeting held on July, 16, 2019.

Thank You



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Definitions

AUM refers to Assets Under Management as on end of any given month/period

MAAUM refers to a given month’s average Assets Under Management

QAAUM refers to a given quarter’s average Assets Under Management

AAAUM refers to a given year’s average Assets Under Management

Unless otherwise stated, the above definitions are used for Mutual Fund Assets under management