

Completing ten years of solid growth in India

Swarup Mohanty, Chief Executive officer, Mirae Asset Global Investments, shares the reasons behind Mirae's success story and also lays down plan for the immediate future.

MIRAE ASSET IS ON THE CUSP OF COMPLETING ten years of fund management in India and its team behind is upbeat about this milestone coming up as their performance has been stellar.

“We had a lovely year in 2017. We were aiming to break away from our basic way of working,”



SWARUP MOHANTY
Mirae Asset Global Investments

says Mohanty. Mirae has done so by bolstering their image of being a solid player in equities and at the same time starting the debt side of the business, he adds.

Mohanty is very positive about how both sides progressed last year. Talking about the performance of their flagship offerings, Mohanty said that the India Opportunities and Emerging Blue Chips funds performed handsomely and crossed new highs in Assets under Management (AUM).

They logged this performance despite having stopped new purchases in Emerging Blue Chip and keeping only the SIP route open, which too limited to one day in a month. The month-on-month growth showed firm trust in the abilities of the fund managers, he says.

With a no-complaints year behind them, Mohanty said that it is time for Mirae to scale new targets for them. First of which is to become a more diversified fund house instead of heavily equity-focused one as they are.

They will end this year with a fair mix of debt and equity products in their mutual funds' space, said Mohanty. Mirae has also received a licence for their alternative investments business, which they will soon begin by foraying into real estate.

Needless to say, Mirae will have a strong focus on building their digital capabilities, he adds. Mohanty mentions that they have been growing strength-to-strength in their offshore business as well. They launched their first c-cap fund in Luxembourg which it was received a very welcomingly by investors.

They are in the process of listing their fund in Dubai. Add to that their efforts in getting sovereign funds on board and their growing debt advisory services in the homeland, South Korea, tells, strong story of offshore growth. ■