

# DHFL Pramerica Mutual Fund plans to double its branch network in two years

Majority of the expansion will happen beyond the top 10 cities

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DHFL Pramerica Mutual Fund, which had assets under management of about ₹25,000 crore as on September 30, plans to double its branch network from the current 23 locations in

the next two years and mostly beyond the top 10 cities.

The asset management company expanded its presence by adding 10 branches in the last one year and all beyond the top 10 cities, such as like Asansol, Bhopal, Goa, Jamshed-

pur, Kochi, Nagpur, Raipur, Rajkot, Patna and Guwahati.

“Inflows from the top 10 cities currently form 85 per cent of our business. We plan to grow faster than the industry organically and/or inorganically. Majority of our branch network expansion will happen beyond the top 10 cities of India,” said Suresh Soni, CEO of

the fund house in a conference call on Wednesday.

DHFL Pramerica Mutual Fund more than doubled its products, branches and distributors to 22, 23 and over 5,000 while the AUM leapt more than 10 times following acquisition of Deutsche Mutual Fund – almost 10 times its size – in March this year.