

Women's Day Special: 7 women PMS fund managers handling Rs 3,500 crore of HNI money

By Vidya Sreedhar, ETMarkets.com • Last Updated: Mar 07, 2024, 11:31:00 AM IST

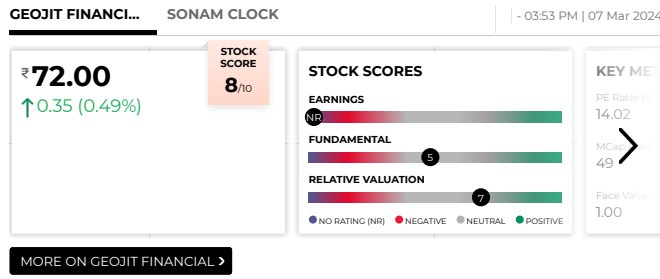
Synopsis

Devina Mehra, Deepali Jose, Geetika Gupta, Sonam Srivastava, and Vaishali Pitale are successful female fund managers in the wealth management industry. They have achieved significant success in managing assets and delivering impressive returns.



MUMBAI - In the male-dominated **wealth** management industry, the female fraternity have not only managed to make their way but be equally competent and multiply investors' wealth over the years.

From being simple homemakers and doing small savings, many women have transformed themselves into **money** managers and are advising several high **networth** individuals today.



The total open- and closed-end assets managed/co-managed by female fund managers is approximately Rs 6.66 lakh crore, or 12.63% of the total mutual fund assets, according to Morningstar Investment Research.

From a modest 18 in 2017, the number of female fund managers surged to 42 in 2023, and has persisted through January 2024.

On the eve of International **Women's Day**, ETMarkets has highlighted some of the women money managers who have made it big in the portfolio management services (PMS) industry.

About seven women **PMS fund managers** are handling Rs 3,500 crore worth of high networth individuals' money, data shared by PMS Bazaar showed.

Top in the list is Devina Mehra, who has spent more than 3 decades in the world of investing and her firm First Global Finance manages more than 290 clients with assets worth about Rs 422 crore.

The firm's India Super 50 multicap and Indian Multi Asset PMS strategies, co-managed by Mehra, have given 42% and 35% returns, respectively over the last 1 year, according to PMS Bazaar data as of January 2024.

Another competent PMS fund manager is Deepali Jose, who foresees assets worth Rs 878 crore at **Geojit Financial Services** across four PMS strategies.

All the four strategies have done extremely well, with the Advantage portfolio in the midcap and smallcap category giving more than 34% returns in the last one year. On a 5-year basis, the strategy has given more than 20% returns.

The Dakshin multicap PMS strategy has given the best returns among the four in the last one year, at over 42%. The large and midcap Freedom portfolio of Jose has given 19% returns in the last one year.

Geetika Gupta is the third rockstar in the PMS industry, who co-manages Rs 1,429 crore of assets at ICICI Prudential AMC. She oversees three multicap strategies, of which, two are more than a decade old.

The 23-year old Growth Leaders strategy run by Gupta has given double-digit returns across time frames, with the best returns of nearly 38% returns over the 1-year period.

[Sonam](#) Srivastava of Wryght Research and Capital has also made it big in the world of money management, as three of her flexicap funds have managed to give strong double-digit returns within five months of launch.

The Alpha strategy, Factor Fund, and Factor Fund - hedged have given 38%, 35%, and 26% returns, respectively over a three-month period.

Vaishali Pitale is another veteran in the wealth management industry. With over 20 years of experience in the capital markets, Pitale has been managing funds at KRChoksey PMS for the past 6 years.

The Alpha Invest multicap strategy, managed by her, has given nearly 18% returns over a 5-year period.

This certainly shows that women of the 21st century are proving time and again that gender is not an obstacle to success...