

We want to ensure there is performance in every scheme going forward: LIC MF CEO

The fund house is undertaking a review of the schemes that got added to its portfolio following the IDBI MF merger.

TS Ramakrishnan, Chief Executive Officer and Managing Director, LIC MF.

LIC Mutual Fund, India's 23rd biggest asset management company (AMC), which merged IDBI MF effective July 29, is undertaking a review of the schemes that got added to its portfolio from the merger, TS Ramakrishnan, Chief Executive Officer and Managing Director, LIC MF said.

With the completion of the merger, out of 20 schemes of erstwhile IDBI MF, 10 got merged with similar schemes of LIC MF and 10 will continue with the merged AMC on a standalone basis.

The 10 standalone schemes include small-cap, mid-cap, dividend yield and gold fund. The fund house is betting on these schemes, which have been in demand in the recent past, to boost its AUM further.

LIC MF, which had assets under management of Rs 24,133 crore at the end of July 2023, is sponsored by the Life Insurance Corporation in India (LIC).