



## Venkat Nageswar Chalasani to be the new AMFI Chief Executive

- Mr. Chalasani comes with over four decades of banking and treasury experience; was Deputy Managing Director at State Bank of India
- New Chief Executive to focus on MF industry's growth aspects and AMFI 2.0 strategy.

**Mumbai, 8 Nov 2023:** Association of Mutual Funds in India (AMFI) announced the appointment of its new Chief Executive, Mr. Venkat Nageswar Chalasani. This pivotal announcement follows the end of Mr. NS Venkatesh's distinguished tenure, who served two consecutive terms of three years each, contributing significantly to the Indian mutual fund industry. AMFI's announcement of its new CE marks an important milestone in its journey.

Mr. NS Venkatesh, the outgoing CE, expressed his gratitude to the organization and its members, saying, "It has been an honour to lead AMFI during my term as CE. The mutual fund industry in India has witnessed remarkable growth and development during this period. It was an honour to be able to contribute to the mutual fund industry's exponential growth. I extend my sincere thanks to the Board of AMFI, SEBI, AMFI Members, AMFI Secretariat team and all stakeholders for their invaluable support."

AMFI's newly appointed CE, Mr. Venkat Nageswar Chalasani, brings with him a wealth of experience and expertise. Prior to this role, he served as the Deputy Managing Director (DMD) at the State Bank of India (SBI), one of India's leading financial institutions, where he spent almost four decades. He has also held various board positions and has been part of committees' set-up by Reserve Bank of India and Ministry of Finance. Mr. Chalasani has also been the Chairman of Fixed Income Money Market and Derivatives Association of India (FIMMDA) and Foreign Exchange Dealers Association of India (FEDAI).

Mr. Navneet Munot, Chairman of AMFI, also shared his thoughts on this significant transition, saying, "We are thankful to Mr. NS Venkatesh for his dedicated service to AMFI during his two terms as Chief Executive. His leadership has been instrumental in shaping the mutual fund industry and he played a key role in getting the AMFI board and its members to take proactive industry initiatives."

"We are delighted to welcome Mr. Venkat Nageswar Chalasani as the new Chief Executive. His extensive experience and strategic vision will undoubtedly lead AMFI to new heights. The organization and the industry look forward to leveraging Mr. Chalasani's experience and leadership as it aims for ₹100 trillion in asset under management" Mr. Munot added.

Speaking on his appointment Mr. Venkat Nageswar Chalasani said, "I am truly excited to be joining AMFI at this juncture when the mutual fund industry in India is poised for continued growth. I look forward to working with the industry and the regulator to further strengthen the Indian mutual fund ecosystem."

Mr. Venkatesh will work with Mr. Chalasani to ensure a smooth transition.

The mutual fund (MF) industry witnessed a substantial 9% surge in the average assets under management (AUM) for the three-month period concluding in September 2023. During the first half of the financial year 2023-24, the industry's average quarterly AUM surged by an impressive 16%, reaching an impressive Rs 47 trillion.

### **About AMFI:**

AMFI was incorporated on August 22, 1995, as a non-profit organisation. As of now, all the 45 asset management companies that are registered with SEBI, are its members.

The Association of Mutual Funds in India (AMFI) is dedicated to developing the Indian Mutual Fund Industry on professional, healthy, and ethical lines and to enhance and maintain standards in all areas with a view to protecting and promoting the interests of mutual funds and their unit holders.

AMFI, the association of SEBI registered mutual funds in India of all the registered Asset Management Companies, was incorporated on August 22, 1995, as a non-profit organisation.