

# SEBI RIAs account for 13% of the direct plan AUM

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AMFI data shows that SEBI registered investment advisers (RIAs) account for 13% of the total direct plan AUM.

The data shows that of the total AUM of Rs.24.70 lakh crore under direct plans in March 2024, RIAs account for AUM of Rs.3.10 lakh crore.

Do-it-yourself investors contributed 85% to the total direct plan AUM. These investors have AUM of Rs.21.02 lakh crore in March 2024. The rest of the AUM has come from PMS.

Suresh Sadagopan of Ladder7 Wealth Advisories believes that 13% is good considering the challenges faced by RIAs and the small number of RIAs. He said, "The contribution of RIAs could have been better if regulations were supportive."

Sadagopan pointed out that the many RIAs have taken license but are not active in this profession.

Vishal Dhawan of Plan Ahead Wealth Advisors feels that the proportion of RIAs to the total direct plan will be more if we remove the contribution of non-individual investors.

The industry data shows that individual investors account for AUM of Rs.7.25 lakh crore in direct plans, which indicates close to 43% contribution of RIAs in individual direct plan AUM.

Harsh Roongta of Fee Only Investment Advisers believes that AMFI should release more granular data for better analysis. "We have requested AMFI to release scheme category wise and RIA category wise data so that we could understand the trend in a more insightful and better way.