

**AMFI**

For private circulation only

# UPDATE

A Newsletter of The Association of Mutual Funds in India

April - June 2011 Vol. XI Issue I

## FROM THE CHIEF EXECUTIVE'S DESK

In the last issue, I had touched upon customer-centricity being the corner-stone of any Industry and that Mutual Fund Industry is no exception. AMFI, in an effort to accelerate customer-centricity in the Industry, has in the first phase, conducted various Investor Awareness programmes and is also looking to come out with a media campaign.

Taking a step forward, AMFI has now constituted a "Committee on Customer Engagement". Through this Committee, AMFI aims to closely look at various issues relating to customers of Mutual Fund. No doubt it would be a mammoth effort in deciphering the needs of each customer, but yet, we intend to sincerely attempt in creating a congenial atmosphere for the investor to deal with the Mutual Fund Industry. This would not only include creating better transacting experience for investors, but also breaking various myths attached to today's Mutual Fund investing. This Committee will compliment the other Committees which have been established by AMFI to look into various aspects of the Industry.

Forming this Committee has added significance as the Industry is expected to have foreign investors, further to the announcement by the Finance Minister in the last budget proposal allowing foreign investors to invest directly into Indian Mutual Fund Schemes. SEBI has now issued the guidelines for investment by Qualified Foreign Investors (QFI) directly in Indian Mutual Fund schemes. With the growth prospects of our economy, we expect a fair number of foreign investors investing in Indian Mutual Funds.

With diversity in the kind of investors that we will have in future, the Committee on Customer Engagement will have its job cut-out in making the investment ambience of Mutual Fund Industry comfortable for all investors.

With Regards,

Yours truly,

A handwritten signature in black ink, appearing to read 'H N Sinor', written over a horizontal line.

**H N Sinor**  
**Chief Executive**

August 23, 2011

## SEBI UPDATE

### Circulars issued by SEBI

#### Option to hold units in demat form

SEBI has vide its circular no. CIR/ IMD/ DF/ 9/ 2011 dated May 19, 2011 advised that Mutual Funds should provide an option to the investors to receive allotment of Mutual Fund units in their demat account while subscribing to any scheme (open ended/ close ended/ interval) and accordingly to provide the investors an option to mention demat account details in the subscription form, in case they desire to hold units in demat form, from October 1, 2011 onwards, in all their schemes (existing and new).

SEBI has also advised Mutual Funds to obtain ISIN for each option of the scheme and quote the respective ISIN along with the name of the scheme, in all Statement of Account/ Common Account Statement (CAS) issued to the investors from October 1, 2011 onwards.

#### Indicative portfolio or yield in close ended debt oriented mutual fund Schemes

In order to enable investors to make a more informed decision regarding the quality of securities and risk associated with different close ended debt oriented schemes, it is advised by SEBI vide its circular no. Cir/ IMD/ DF/ 12/ 2011 dated August 1, 2011 that Mutual Funds/ AMCs may make following

additional disclosures in the SID/ SAI and KIM without indicating the portfolio or yield, directly or indirectly :

- a. MFs/AMCs shall disclose their credit evaluation policy for the investments in debt securities.
- b. MFs/AMCs shall also disclose the list of sectors they would not be investing.
- c. MFs shall disclose the type of instruments which the schemes propose to invest viz. CPs, CDs, Treasury bills, etc.
- d. MFs shall disclose the floors and ceilings within a range of 5% of the intended allocation (in %) against each sub asset class/credit rating.
- e. After the closure of NFO, the AMCs will report in the next meeting of AMCs and Trustees the publicized percentage allocation and the final portfolio. Variations between indicative portfolio allocation and final portfolio will not be permissible.

#### Investment by Foreign Investors in Mutual Fund Schemes

In order to facilitate investment by foreign individual investors in SEBI registered Mutual Funds, as announced by Hon'ble Finance Minister in the budget speech of 2011, SEBI, in consultation with Government and RBI has issued guidelines on 'Investment by foreign investors in Mutual

Fund Schemes' vide circular no. CIR/ IMD/ DF/ 14/ 2011 dated August 9, 2011.

In terms of the said circular :

- 1) Qualified Foreign Investors (QFIs), who meet KYC requirement may invest in equity and debt schemes of Mutual Funds through the following two routes:
  - a. Direct route : Holding MF units in demat account through a SEBI registered Depository Participant (DP)
  - b. Indirect route : Holding MF units via Unit Confirmation Receipt (UCR)
- 2) SEBI has specified that the said investments are subject to the conditions stipulated therein. Some of the important conditions are as follows :
  - a. QFI shall mean a person resident in a country that is compliant with Financial Action Task Force (FATF) standards and that is signatory to International Organization of Securities Commission's (IOSCO's) Multilateral Memorandum of Understanding (MMOU).
  - b. MF shall ensure that QFIs meet the KYC requirements as per the FATF standards, PMLA, 2002 rules and regulations made thereunder and SEBI circulars issued in this regard before accepting subscriptions from QFIs.
  - c. The aggregate investments by QFIs under both the routes shall be subject to overall ceiling of US \$ 10 billion for equity schemes.
  - d. In addition to the above, the aggregate investments by QFIs under both the routes for debt schemes which invest in infrastructure (as defined under the extant ECB guidelines issued by RBI) debt of minimum residual maturity of 5 years, shall be subject to a total overall ceiling of US \$ 3 billion within the existing ceiling of US \$ 25 billion for FII investment in corporate bonds issued by infrastructure companies.
  - e. MF shall ensure compliance with laws (rules and regulations) of the jurisdictions where the QFIs are based and also ensure that the interest of existing unit holders of the MF schemes are not adversely affected due to the issuance of UCRs/ demat units to the QFIs.
  - f. QFI can open only one demat account with any of the qualified DPs and shall subscribe and redeem through that DP only. MF along with DP shall have adequate systems to ensure the compliance of the same.
  - g. The investment by the QFIs in MF equity and debt schemes shall also

be subject to the relevant and extant FEMA regulations and guidelines issued by the Reserve Bank of India under FEMA, 1999 from time to time.

Reserve Bank of India has also issued A.P. (DIR series) Circular no. 08 dated August 09, 2011 on Investment in the units of Domestic Mutual Funds.

### **MEETING WITH SEBI**

Chief Executive, AMFI had meetings with Mr. U K Sinha, Chairman, SEBI and Mr. Prashant Saran, Member, SEBI to discuss various matters pertaining to Mutual Fund Industry.

### **MEETING WITH GOVERNMENT**

National Payments Corporation of India had convened Steering Committee Meeting on May 24, 2011 and July 27, 2011 for having discussion on proposed centralized Automated Clearing House (ACH) system. Dy. Chief Executive, AMFI participated in the meetings.

Dy. Chief Executive with some Mutual Fund officials had a meeting with Service Tax Officials to discuss Service Tax implications in Mutual Fund Industry on July 25, 2011.

### **VISIT OF INTERNATIONAL MONETARY FUND (IMF) AND WORLD BANK TEAM FOR IOSCO PRINCIPLE ASSESSMENT**

SEBI had advised AMFI that IMF/World Bank team would have a meeting with AMFI

and some selected Fund Houses on June 23, 2011 at the office of AMFI, as part of annual round for assessing the efficacy of financial sector on IOSCO principles.

Accordingly, Mr. Milind Barve, Chairman, AMFI and Managing Director, HDFC MF, Mr. Sundeep Sikka, Vice Chairman, AMFI and Chief Executive Officer, Reliance MF, Mr. H N Sinor, Chief Executive, AMFI, Mr. Sundaresan Naganath of DSP BlackRock MF and other Mutual Fund officials participated in the said meeting with Ms. Ana Fiorella Carvajal of IMF.

Various topics were discussed, including impact of global financial crisis on asset management industry in India; risks and opportunities for the asset management industry and the financial sector in India in the next three years. Role of AMFI and SEBI in the regulation and supervision of Mutual Fund industry was also discussed during the meeting.

### **AMFI INVESTOR AWARENESS PROGRAMMES**

In the current financial year till June 2011, 24 AMCs have conducted 2103 Investor Awareness Programmes covering 147 cities and 61,284 participants.

### **COMMITTEES / WORKING GROUPS**

#### **AMFI WORKING GROUP ON MF UTILITY FRONT END APPLICATION**

To finalize the creation, implementation and

execution of MF Utility Front End Application, AMFI Working Group on MF Utility Front End Application was constituted with Mr. Saurabh Nanavati of Religare MF as Convener of the Group. The other Members are Mr. V Ramesh, Dy. Chief Executive, AMFI, Mr. Vikaas Sachdeva of Edelweiss MF, Mr. Sanjay Sapre of Franklin Templeton MF, Mr. John Mathews of HDFC MF, Mr. Kiran Deshpande of Deutsche MF, Mr. Ramamoorthy Rajagopal and Mr. Ajit Menon of DSP BlackRock MF, Mr. Kalyan Prasath of ICICI Prudential MF, Ms. Diana Dhote of HSBC MF and Mr. Subojit Roy of SBI MF.

#### **AMFI COMMITTEE ON CUSTOMER ENGAGEMENT**

AMFI Committee on customer engagement is formed with Ms. Ashu Suyash of Fidelity MF as Chairperson. The other Members are Mr. Harshendu Bindal of Franklin Templeton MF, Mr. Vikaas Sachdeva of Edelweiss MF, Mr. Arindam Ghosh of Mirae Asset MF, Mr. Jimmy Patel of Quantum MF, Ms. Molly Kapoor of Birla Sun Life MF, Mr. Pravin Bhatt of Axis MF and Mr. C A Santosh of SBI MF.

#### **KNOW YOUR CLIENT (KYC)**

##### **Internal Audit of CVL**

AMFI has appointed a Concurrent Auditor, M/s Nipun Sudhir & Associates, Chartered Accountants, to conduct concurrent audit of KYC process at M/s CDSL Ventures Ltd. (CVL).

#### **CONFERENCES AND SEMINARS**

##### **7th CII Mutual Fund Summit 2011**

Mutual Fund Summit 2011 was held in Mumbai on June 22, 2011 under the Chairmanship of Mr. Milind Barve, Chairman, CII Mutual Fund Summit 2011 and Managing Director of HDFC AMC. At the inaugural session, Chief Executive AMFI briefed the audience about functioning of AMFI through various committees, common operational guidelines issued by AMFI to ensure uniform implementation of SEBI circulars, various initiatives taken by AMFI such as Investor Awareness Programs, etc. SEBI Chairman, who was Chief Guest, addressed the audience.

Mr. Milind Barve of HDFC MF, Mr. Sundeep Sikka of Reliance MF, Mr. Sandesh Kirkire of Kotak Mahindra MF, Ms. Ashu Suyash of Fidelity MF, Mr. D K Chatterjee of SBI MF and Mr. Puneet Chaddha of HSBC MF participated in the CEOs' Interactive Roundtable. In the subsequent sessions Mr. Jaideep Bhattacharya of UTI MF, Mr. Sanjay Sapre of Franklin Templeton MF and Mr. N Sethuram Iyer of Daiwa MF participated.

##### **Other Seminars/ Meetings**

Dy. Chief Executive, AMFI, participated in the round table discussions on new initiatives for the growth of electronic transactions, retention of SIP customers – an Industry imperative, building efficiency in

processing transactions and servicing of customers organized by Techprocess Solutions Ltd. on July 21, 2011 at Mumbai.

### **AMFI REGISTRATION PROGRAMME**

As at the end of June, 2011 total number of ARN holders registered with AMFI stood at 82,555, of which 76,192 are individual ARN holders and 6,363 are corporate ARN holders. Besides there are 39,295 corporate employees registered with AMFI under corporate ARN holders. The details of the AMFI registered Mutual Fund Agent Distributors, (Individual and Corporate) are available on the AMFI website.

### **MUTUAL FUND INDUSTRY**

#### **First quarter April – June 2011 (Tables 1 to 6)**

- 145 new Schemes were launched in the quarter and a sum of Rs.19,059 crore was mobilized - Rs.18,331 crore under Income Schemes, Rs. 301 crore under Equity Schemes, Rs. 1 core under Liquid/ Money Market Schemes, Rs. 57 crore under Gilt Schemes, Rs. 51 crore under Gold ETF, Rs. 5 crore under Other ETFs and Rs. 313 crore under Fund of Funds investing overseas. (Table 2.1)
- Total Funds mobilized during the quarter stood at Rs.19,30,500 crore as against Rs.25,27,137 crore for the

corresponding quarter last year representing a decline of 24%. (Table 2.3)

- Redemptions at Rs.18,57,461 crore were 26% lower than the redemptions of Rs.25,23,590 crore in the corresponding quarter last year. (Table 3)
- On a net basis, there was an inflow of Rs.73,039 crore during the quarter as against an inflow of Rs.3,547 crore in the corresponding quarter last year. (Table 3)
- Data on Fund of Funds is given in Table 4.
- The Assets Under Management as on June 30, 2011 stood at Rs. 6,73,176 crore as against Rs. 6,30,185 crore as at the end of the corresponding quarter of the previous year representing an increase of 7%.
- Data on Average Assets Under Management for the quarter April – June 2011 is given in Table 6.

**MUTUAL FUND DATA FOR THE QUARTER APRIL - JUNE 2011**

**TABLE - 1**

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES			REDEMPTIONS ALL SCHEMES	Average Assets Under Management for the Quarter April - June 2011	
		From New Schemes #		From Existing Schemes	Total for the Quarter		
		No.	Amount				Total for the Quarter
A	BANK SPONSORED						
	I JOINT VENTURES - PREDOMINANTLY INDIAN (3) \$\$	3 -	181 -	131,913 149,074	132,094 149,074	129,027 153,143	56,798 **
	II JOINT VENTURES - PREDOMINANTLY FOREIGN (1)	3 2	95 338	14,843 22,560	14,938 22,898	13,832 22,511	4,430 **
	III OTHERS (2)	3 2	61 394	193,673 215,807	193,734 216,201	186,622 224,381	74,229 **
	TOTAL(I+II+III)	9 4	337 732	340,429 387,441	340,766 388,173	329,481 400,035	135,457 **
B	INSTITUTIONS - JOINT VENTURES - PREDOMINANTLY INDIAN (1)	1 -	203 -	15,353 221,467	15,556 221,467	16,722 219,780	9,338 **
C	PRIVATE SECTOR						
	I INDIAN (18)	74 21	9,377 3,206	780,337 920,381	789,714 923,587	758,235 920,281	258,854 **
	II FOREIGN (7)	5 6	270 1,156	63,589 47,683	63,859 48,839	60,960 46,210	53,289 **
	III JOINT VENTURES - PREDOMINANTLY INDIAN (4)	51 14	8,196 4,475	678,839 871,129	687,035 875,604	660,041 868,944	269,289 **
	V JOINT VENTURES - PREDOMINANTLY FOREIGN (6)	5 -	676 -	32,894 69,467	33,570 69,467	32,022 68,340	17,275 **
	TOTAL(I+II+III+IV)	135 41	18,519 8,837	1,555,659 1,908,660	1,574,178 1,917,497	1,511,258 1,903,775	598,707 **
	<b>GRAND TOTAL (A+B+C)</b>	<b>145 45</b>	<b>19,059 9,569</b>	<b>1,911,441 2,517,568</b>	<b>1,930,500 2,527,137</b>	<b>1,857,461 2,523,590</b>	<b>743,502 **</b>

**Notes:**

- 1 Data is provisional & hence subject to revision.
- 2 # Only New Schemes where allotment is completed.
- 3 Figures in RED denote figures for the corresponding period of the previous year.
- 4 \$\$ There has been an increase in the number of AMCs to 3, due to inclusion of a new AMC - Union KBC Asset Management Company Pvt. Ltd.
- 5 \*\* AAUM for the corresponding quarter of the previous year is not available.

TABLE - 2

## SALES DURING THE QUARTER APRIL - JUNE 2011 - TYPE AND CATEGORY WISE

2.1\*New Schemes Launched (allotment Completed)

(Rs. in Crore)

	Open End		Close End		Interval Fund		TOTAL	
	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount
INCOME	5	103	133	18,228	-	-	138	18,331
	7	2,916	29	5,499	-	-	36	8,415
EQUITY	2	301	-	-	-	-	2	301
	7	1,072	-	-	-	-	7	1,072
BALANCED	-	-	-	-	-	-	-	-
LIQUID/MONEY MARKET	1	1	-	-	-	-	1	1
	-	-	-	-	-	-	-	-
GILT	1	57	-	-	-	-	1	57
	1	60	-	-	-	-	1	60
ELSS-EQUITY	-	-	-	-	-	-	-	-
GOLD ETF	1	51	-	-	-	-	1	51
	-	-	-	-	-	-	-	-
OTHER ETFs	1	5	-	-	-	-	1	5
	-	-	-	-	-	-	-	-
FUND OF FUNDS	1	313	-	-	-	-	1	313
INVESTING OVERSEAS	1	22	-	-	-	-	1	22
<b>TOTAL</b>	<b>12</b>	<b>831</b>	<b>133</b>	<b>18,228</b>	<b>-</b>	<b>-</b>	<b>145</b>	<b>19,059</b>
	<b>16</b>	<b>4,070</b>	<b>29</b>	<b>5,499</b>	<b>-</b>	<b>-</b>	<b>45</b>	<b>9,569</b>

**Note :**

Figures in RED denote figures for the corresponding period of the previous year.

**\*NEW SCHEMES**

- OPEN END INCOME** : Axis Dynamic Bond Fund; Canara Robeco Yield Advantage Fund; ICICI Prudential MIP 5; Peerless Child Plan Fund and Pramerica Treasury Advantage Fund
- OPEN END EQUITY** : Sundaram Equity Plus and Union KBC Equity Fund
- OPEN END LIQUID/MONEY MARKET** : Union KBC Liquid Fund
- OPEN END GILT** : Daiwa Govt. Securities Fund - Short Term Plan
- OPEN END GOLD ETF** : Birla Sun Life Gold ETF
- OPEN END OTHER ETFs** : Religare Nifty Exchange Traded Fund
- OPEN END FUND OF FUNDS INVESTING OVERSEAS** : HSBC Brazil Fund
- CLOSE END INCOME** : Baroda Pioneer 90 Day FMP Series 2 and Series 3, 367 Day FMP Series 1; Birla Sunlife Capital Protection Oriented Fund Series 6, Birla Sunlife FTP Series CY, Series CZ, Series DA, Series DB, Series DC and Series DD, Short Term FMP Series 14, Series 15, Series 16, Series 17 and Series 18; BNP Paribas FTF Series 21J and Series 22A; Daiwa FMP - 3 M - Series I; DSP BlackRock FMP 3M Series 34, Series 35, Series 36, Series 37 and Series 38, 12M - Series 19, Series 20, Series 21, Series 22 and Series 23, Series 1 - 3M and Series 2 - 3M; DWS FTF - Series 80, Series 82, Series 83, Series 84 and Series 85; Edelweiss FMF 91 Days - Series 1 and Series 2; HDFC FMP 92D May 2011 (1) Series XVIII, May 2011(2) Series XVIII, June 2011 (1) Series XVIII, June 2011 (2) Series XVIII and June 2011 (3) Series XVIII, 182 D April 2011 (1) Series XVII, 370 D May 2011 (1) Series XVIII, May 2011(2) Series XVIII, June 2011 (1) Series XVIII, June 2011 (2) Series XVIII, June 2011 (3) Series XVIII and June 2011 (4) Series XVIII; HSBC Fixed Term Series 80; ICICI Prudential Capital Protection Fund - Series 1 - 24 Months Plan, ICICI Prudential Multiple Yield Fund - Plan A, ICICI Prudential FMP Series 54 - 1 Year Plan C and Plan D, Series 55 - 6 Months Plan C and Plan D, 1 Year Plan G and Plan H, 16 Months Plan B, Series 56 - 1 Year Plan E and Plan F, Series 57 - 1 Year Plan A and Plan B; IDBI FMP 90 Days Series I (June 2011) - C, 367 Days Series I (June 2011) - E and 395 Days Series I (June 2011) - C; IDFC FMP 200 DS1 and DS2, 14 YS 43; JP Morgan India FMP Series 2; Kotak FMP Series 44, Series 45, Series 46, Series 47, Series 48, Series 49, Series 50 and Series 51, 18M Series 6; L & T FMP III (April 180D A), (April 370D A), (May 90 D A), (June 90 D A), (June 91 D A) and (June 366 D A); LIC Nomura MF FMP Series 46; Principal Pnb FMP - 91 Days - Series XXIX and Series XXX; Reliance Dual Advantage Fixed Tenure Fund I - Plan J, Plan K and Plan L, Reliance Fixed Horizon Fund XVIII - Series 8, Series 9, Series 10, Series 11 and Series 12, XIX - Series 3, Series 4, Series 5, Series 6, Series 12, Series 19 and Series 20, XX - Series 1, Series 2, Series 19, Series 20 and Series 21; Religare FMP Series VII - Plan A (370 Days), Plan C (369 Days), Plan D (92 Days), Plan E (180 Days), Series VIII - Plan A (368 Days) and Plan B (13 Months); Sundaram Capital Protection Oriented Fund - 3 Years - Series 3, Sundaram FTP - AT, AU, BB, BC and BD; Tata FMP Series 30 Scheme C, Series 33 Scheme A, Scheme B and Scheme C, Series 34 Scheme B and Scheme C, Series 35 Scheme A, Scheme B and Scheme C, Series 36 Scheme A; Taurus FMP 91 Days Series F and Series H, 370 Days Series G.



## 2.2 Existing Schemes

(Rs. in Crore)

	Open End		Close End		Interval Fund		TOTAL	
	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount
INCOME	210	242,297	211	<sup>^</sup> 4,298	33	4,502	454	251,097
	183	862,371	102	<sup>^</sup> 800	37	14,945	322	878,116
EQUITY	307	13,462	7	-	-	-	314	13,462
	273	13,928	32	<sup>^</sup> 4	1	1	306	13,933
BALANCED	31	1,400	-	-	-	-	31	1,400
	30	1,337	3	-	-	-	33	1,337
LIQUID/MONEY MARKET	53	1,641,596	-	-	-	-	53	1,641,596
	55	1,621,587	-	-	-	-	55	1,621,587
GILT	37	633	-	-	-	-	37	633
	35	789	-	-	-	-	35	789
ELSS-EQUITY	36	520	12	-	-	-	48	520
	36	567	12	-	-	-	48	567
GOLD ETF	10	1,121	-	-	-	-	10	1,121
	7	234	-	-	-	-	7	234
OTHER ETFs	18	1,380	-	-	-	-	18	1,380
	14	895	-	-	-	-	14	895
FUND OF FUNDS	16	232	-	-	-	-	16	232
INVESTING OVERSEAS	14	110	-	-	-	-	14	110
<b>TOTAL</b>	<b>718</b>	<b>1,902,641</b>	<b>230</b>	<b>4,298</b>	<b>33</b>	<b>4,502</b>	<b>981</b>	<b>1,911,441</b>
	<b>647</b>	<b>2,501,818</b>	<b>149</b>	<b>804</b>	<b>38</b>	<b>14,946</b>	<b>834</b>	<b>2,517,568</b>

### Notes:

1. The change in number of existing schemes is because of the maturity and reclassification of some of the existing schemes.
2. <sup>^</sup> Amount mobilised by new plans launched under existing scheme

## 2.3 Total Of All Schemes

(Rs. in Crore)

	Open End		Close End		Interval Fund		TOTAL	
	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount
INCOME	215	242,400	344	22,526	33	4,502	592	269,428
	190	865,287	131	6,299	37	14,945	358	886,531
EQUITY	309	13,763	7	-	-	-	316	13,763
	280	15,000	32	4	1	1	313	15,005
BALANCED	31	1,400	-	-	-	-	31	1,400
	30	1,337	3	-	-	-	33	1,337
LIQUID/MONEY MARKET	54	1,641,597	-	-	-	-	54	1,641,597
	55	1,621,587	-	-	-	-	55	1,621,587
GILT	38	690	-	-	-	-	38	690
	36	849	-	-	-	-	36	849
ELSS-EQUITY	36	520	12	-	-	-	48	520
	36	567	12	-	-	-	48	567
GOLD ETF	11	1,172	-	-	-	-	11	1,172
	7	234	-	-	-	-	7	234
OTHER ETFs	19	1,385	-	-	-	-	19	1,385
	14	895	-	-	-	-	14	895
FUND OF FUNDS	17	545	-	-	-	-	17	545
INVESTING OVERSEAS	15	132	-	-	-	-	15	132
<b>TOTAL</b>	<b>730</b>	<b>1,903,472</b>	<b>363</b>	<b>22,526</b>	<b>33</b>	<b>4,502</b>	<b>1,126</b>	<b>1,930,500</b>
	<b>663</b>	<b>2,505,888</b>	<b>178</b>	<b>6,303</b>	<b>38</b>	<b>14,946</b>	<b>879</b>	<b>2,527,137</b>

### Note :

Figures in RED denote figures for the corresponding period of the previous year.

**TABLE - 3**  
**REDEMPTIONS / REPURCHASES DURING THE QUARTER APRIL - JUNE 2011**

(Rs. in Crore)

	Open End	Close End	Interval Fund	Total	Net Inflow/ (Outflow) for the Quarter
INCOME	218,249	29,386	11,607	259,242	10,186
	853,026	11,690	13,480	878,196	8,335
EQUITY	13,221	52	-	13,273	490
	15,201	1,045	82	16,328	(1,323)
BALANCED	1,080	-	-	1,080	320
	1,232	7	-	1,239	98
LIQUID/MONEY MARKET	1,579,775	-	-	1,579,775	61,822
	1,624,617	-	-	1,624,617	(3,030)
GILT	969	-	-	969	(279)
	1,126	-	-	1,126	(277)
ELSS-EQUITY	724	233	-	957	(437)
	659	109	-	768	(201)
GOLD ETF	230	-	-	230	942
	129	-	-	129	105
OTHER ETFs	1,716	-	-	1,716	(331)
	751	-	-	751	144
FUND OF FUNDS	219	-	-	219	326
NVESTING OVERSEAS	436	-	-	436	(304)
<b>TOTAL</b>	<b>1,816,183</b>	<b>29,671</b>	<b>11,607</b>	<b>1,857,461</b>	<b>73,039</b>
	<b>2,497,177</b>	<b>12,851</b>	<b>13,562</b>	<b>2,523,590</b>	<b>3,547</b>

**TABLE - 4**  
**DATA ON FUND OF FUNDS (DOMESTIC) FOR THE QUARTER APRIL - JUNE 2011**

(Rs. In Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 30.6.2011
<b>Fund of Funds</b>	<b>28</b>	<b>1,034</b>	<b>456</b>	<b>4,262</b>
	<b>25</b>	<b>468</b>	<b>194</b>	<b>1,812</b>

**Note :**

Fund of Funds is a scheme wherein the assets are invested in the existing schemes of Mutual Funds and hence, the figures indicated herein are included in tables 1 to 3 and tables 5 and 6. Data on fund of funds is given for information only.

**TABLE - 5**  
**ASSETS UNDER MANAGEMENT AS ON JUNE 30, 2011**  
**TYPE AND CATEGORY WISE**

(Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	% to Total
INCOME	179,394	114,980	11,192	305,566	45
	274,647	36,868	16,789	328,304	52
EQUITY	166,978	1,988	-	168,966	25
	161,850	16,350	105	178,305	28
BALANCED	17,558	-	-	17,558	3
	16,540	1,356	-	17,896	3
LIQUID/MONEY MARKET	142,567	-	-	142,567	21
	71,871	-	-	71,871	12
GILT	3,273	-	-	3,273	1
	3,229	-	-	3,229	1
ELSS-EQUITY	22,103	2,811	-	24,914	4
	21,739	3,129	-	24,868	4
GOLD ETF	5,568	-	-	5,568	1
	1,939	-	-	1,939	@
OTHER ETFs	2,057	-	-	2,057	@
	1,135	-	-	1,135	@
FUND OF FUNDS	2,707	-	-	2,707	@
INVESTING OVERSEAS	2,638	-	-	2,638	@
<b>TOTAL</b>	<b>542,205</b>	<b>119,779</b>	<b>11,192</b>	<b>673,176</b>	<b>100</b>
	<b>555,588</b>	<b>57,703</b>	<b>16,894</b>	<b>630,185</b>	<b>100</b>

**Notes :**

- @ Less than 1 %.
- Figures in RED denote figures for the corresponding period of the previous year.

**TABLE - 8**  
**Average Assets Under Management for the quarter ended June 2011** (Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the quarter ended June 2011
<b>A</b>	<b>BANK SPONSORED</b>	
(i)	<b>JOINT VENTURES - PREDOMINANTLY INDIAN</b>	
1	Canara Robeco Asset Management Co. Ltd.	8,625
2	SBI Funds Management Private Ltd.	47,874
3	Union KBC Asset Management Company Pvt. Ltd.	299
	<b>TOTAL A (i)</b>	<b>56,798</b>
(ii)	<b>JOINT VENTURES - PREDOMINANTLY FOREIGN</b>	
1	Baroda Pioneer Asset Management Company Limited	4,430
	<b>TOTAL A (ii)</b>	<b>4,430</b>
(iii)	<b>OTHERS</b>	
1	IDBI Asset Management Ltd.	5,124
2	UTI Asset Management Company Ltd	69,105
	<b>TOTAL A (iii)</b>	<b>74,229</b>
	<b>TOTAL A (i+ii+iii)</b>	<b>135,457</b>
<b>B</b>	<b>INSTITUTIONS - JOINT VENTURES - PREDOMINANTLY INDIAN</b>	
1	LIC NOMURA Mutual Fund Asset Management Co. Ltd.	9,338
	<b>TOTAL B</b>	<b>9,338</b>
<b>C</b>	<b>PRIVATE SECTOR</b>	
(i)	<b>INDIAN</b>	
1	Axis Asset Management Company Ltd.	7,453
2	Benchmark Asset Management Co. Private Ltd.	4,115
3	Deutsche Asset Management (India) Private Ltd.	11,084
4	Edelweiss Asset Management Limited	258
5	Escorts Asset Management Ltd.	209
6	IDFC Asset Management Company Private Limited	27,849
7	J.M. Financial Asset Management Private Ltd.	5,850
8	Kotak Mahindra Asset Management Co. Ltd.	33,994
9	L&T Investment Management Limited	5,215
10	Motilal Oswal Asset Management Co. Ltd.	345
11	Peerless Funds Management Co. Ltd.	4,908
12	Quantum Asset Management Co. Private Ltd.	139
13	Reliance Capital Asset Management Ltd.	101,259
14	Religare Asset Management Company Private Limited	11,343
15	Sahara Asset Management Co. Private Ltd.	265
16	Sundaram Asset Management Company Limited	14,541
17	Tata Asset Management Ltd.	25,006
18	Taurus Asset Management Co. Ltd.	5,021
	<b>TOTAL C (i)</b>	<b>258,854</b>
(ii)	<b>FOREIGN</b>	
1	AI Global Asset Management Company (India) Private Ltd.	716
2	BNP Paribas Asset Management India Private Limited	5,723
3	Daiwa Asset Management (India) Private Limited	665
4	FIL Fund Management Private Ltd.	9,347
5	Franklin Templeton Asset Management (India) Private Ltd.	34,729
6	Mirae Asset Global Investments (India) Private Ltd.	425
7	Pramerica Asset Managers Private Limited	1,684
	<b>TOTAL C (ii)</b>	<b>53,289</b>
(iii)	<b>JOINT VENTURES - PREDOMINANTLY INDIAN</b>	
1	Birla Sun Life Asset Management Co. Ltd.	67,475
2	DSP BlackRock Investment Managers Ltd.	30,022
3	HDFC Asset Management Co. Ltd.	92,033
4	ICICI Prudential Asset Management Co. Ltd.	79,759
	<b>TOTAL C (iii)</b>	<b>269,289</b>
(iv)	<b>JOINT VENTURES - PREDOMINANTLY FOREIGN</b>	
1	Bharti AXA Investment Managers Private Limited	216
2	HSBC Asset Management (India) Private Ltd.	4,855
3	ING Investment Management (India) Private Ltd.	993
4	JP Morgan Asset Management (India) Private Ltd.	3,724
5	Morgan Stanley Investment Management Private Ltd.	2,053
6	Principal Pnb Asset Management Co. Private Ltd	5,434
	<b>TOTAL C (iv)</b>	<b>17,275</b>
	<b>TOTAL C (i+ii+iii+iv)</b>	<b>598,707</b>
	<b>TOTAL (A+B+C)</b>	<b>743,502</b>

**Association of Mutual Funds in India**  
One Indiabulls Center, Tower 2, Wing B, 701, 7th Floor,  
841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.  
Tel : 022-43346700 Fax : 022 43346712 / 43346722  
Website : [www.amfiindia.com](http://www.amfiindia.com)