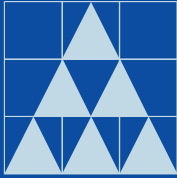


AMFI



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UPDATE

A Newsletter of The Association of Mutual Funds in India

July - September 2011 Vol. XI Issue II

FROM THE CHIEF EXECUTIVE'S DESK

You must have been reading my notes in the earlier issues where I have been mentioning about Industry's focus on investors. In line with this, AMFI has now initiated a step in creating a front-end application called "MF Utility" which is expected to bring in better transacting experience with Mutual Funds.

The common objective of MF Utility will be to provide convenience in transacting. This, therefore, will be an order routing application which will help the investors and distributors to conveniently transact in Mutual Funds. Thus, we are aiming at increased retail participation and extending Mutual Fund products to smaller cities and towns. For many years, the Industry has felt the need to have such a facility. A few years back, schemes were also listed on Stock Exchanges enabling investors to transact through Exchanges and hold the units in their demat account. Contrary to expectations, we are not seeing enough volume of transactions through Exchanges. We realized that this is primarily due to the fact that the distributors, particularly IFAs are not comfortable with the idea of becoming a sub-broker of a broker to enable his customers to transact through the Exchanges for fear of cannibalization. With the advent of MF Utility, each and every distributor who will have an ARN Code will be able to hook on and place his orders. Investors can also directly obtain the necessary log in id and password and transact directly. We have recently called for Expression of Interest from IT Companies to build this application. We are targeting to launch MF Utility by middle of 2012.

Besides offering convenience to customers and also having a green initiative, MF Utility, I am sure, will compliment our initiatives in Investor Awareness and the initiatives towards Customer Engagement.

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

December 15, 2011

SEBI UPDATE

Circulars issued by SEBI

Circular for Mutual Funds

SEBI has issued circular no. SEBI/IMD/DF/ 13/2011 dated August 22, 2011 on Mutual Funds covering various subjects as follows :-

A. Transaction Charges

In order to enable people with small saving potential and to increase reach of Mutual Fund products in urban areas and smaller towns, it has been decided by SEBI that a transaction charge per subscription of Rs. 10,000/- and above be allowed to be paid to the distributors of the Mutual Fund products. Some of the important aspects are as under :

- i) For a first time investor in Mutual Funds, the distributor may paid Rs. 150/- as transaction charge per subscription of Rs. 10,000/- and above and for existing investors in a Mutual Fund, the distributor may be paid Rs. 100/- as transaction charge.
- ii) Distributors shall be able to choose to opt out of charging the transaction charge. However, the 'opt out' shall be at distributor level and not investor level. i.e. a distributor shall not charge one investor and choose not to charge another investor.
- iii) In case of SIPs, the transaction

charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases, the transaction charge shall be recovered in 3-4 instalments.

- iv) There shall be no transaction charge on transactions other than purchases/ subscriptions relating to new inflows.

B. Distributors of Mutual Fund Products

- i. It has been felt by SEBI that in the interest of investors there is a need to regulate the distributors through AMC's by putting in place a due diligence process to be conducted by AMC's. The due diligence process shall be initially applicable for distributors satisfying one or more of the following criteria :
 - a. Multiple point presence (More than 20 locations)
 - b. AUM raised over Rs. 100 crore across industry in the non institutional category but including high networth individuals (HNIs).
 - c. Commission received of over Rs. 1 crore p.a. across industry.
 - d. Commission received of over Rs. 50 lakh from a single Mutual Fund.
- ii. At the time of empanelling distributors

and during the period i.e. review process, Mutual Funds/ AMCs shall undertake a due diligence process to satisfy 'fit and proper' criteria, which includes business model, experience and proficiency in the business, record of regulatory/ statutory levies, fines and penalties, legal suits, customer compensations made, etc.

- iii. It is further mentioned that customer relationship and transactions shall be categorized as 'Advisory' and 'Execution only' and that there shall be no third categorization of customer relationship/ transaction.
- iv. SEBI has also given elaborate guidelines on Compliance and risk management functions of the distributor.

C. Transparency of information

SEBI has given elaborate guidelines on disclosure of scheme performance in respect of the schemes which are in existence for more than three years, one to three years and less than one year, performance data of all the other schemes managed by the fund manager of that particular scheme, etc. It is also mentioned that a similar return in INR and by way of CAGR must be shown for the following apart from the scheme benchmarks :

Scheme Type	Benchmark
Equity Scheme	Sensex or Nifty
Long term debt scheme	10 year dated Gol security
Short term debt fund	1 Year T-Bill

These disclosures shall form part of the Statement of Additional Information and all advertisements of Mutual Funds.

D. Assets Under Management disclosure

Wherever, Mutual Fund discloses the AUM figures for the fund, disclosure on bifurcation of the AUM into debt/ equity/ balanced, etc. and the percentage of AUM by geography (i.e. top 5 cities, next 10 cities, next 20 cities, next 75 cities and others) is to be made. The Mutual Funds shall disclose the aforesaid data on their respective websites and to AMFI and AMFI shall disclose industry wide figures on its website.

E. Commission Disclosure

Mutual Funds/ AMCs shall disclose on their respective websites the total commission and expenses paid to the distributors who satisfy one or more of the following conditions :

- a. Multiple point presence (More than 20 locations)
- b. AUM raised over Rs. 100 crore across industry in the non institutional category but including

- high networth individuals (HNIs).
- c. Commission received of over Rs.1 crore p.a. across industry.
 - d. Commission received of over Rs.50 lakh from a single Mutual Fund.

Mutual Funds/ AMCs shall also submit the above data to AMFI. AMFI shall disclose the consolidated data in this regard on its website.

Amendments to SEBI (Mutual Funds) Regulations, 1996

SEBI vide its circular no. Cir/ IMD/ DF/ 16/ 2011 dated September 8, 2011 has advised the AMCs on various topics as follows :

1. Gazette Notification dated August 30, 2011

SEBI vide its gazette notification no. LAD-NRO/ GN/ 2011-12/ 27668 dated August 30, 2011 has amended Regulation 24, inserted new sub Regulation 36 (3) for implementation of Consolidated Account Statement (CAS) across the industry, defined Infrastructure Debt Fund Schemes as a Mutual Fund scheme that invests primarily (minimum 90% of scheme assets) in the debt securities or securitized debt instrument of infrastructure companies or infrastructure capital companies or infrastructure projects, applicability,

eligibility criteria for launching infrastructure debt fund schemes, conditions of infrastructure debt fund schemes, permissible investments, valuation of assets and declaration of NAV, duties of AMC, disclosures in offer documents and other disclosures, etc.

2. Mailing of Annual Report or abridged Summary

SEBI has advised the AMCs to communicate to unitholders whose e-mail addresses are available with the Mutual Funds, that henceforth the scheme annual reports or abridged summary would only be sent by e-mail. Also, AMCs are advised to obtain the e-mail addresses of the remaining unitholders for registration of the same in their database. However, in case of any request from the unitholder to receive the reports as physical copies, AMCs shall provide the same without demur.

3. Consolidated Account Statement

AMCs shall issue consolidated account statement for each calendar month to the investors in whose folios transaction(s) has/have taken place during that month. AMCs shall continue to allot the units to the applicant whose application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of e-mail and/ or SMS to applicant's registered e-mail

address and/ or mobile number as soon as possible but not later than five working days from the date of closure of the initial subscription and/ or from the date of receipt of the request from the unitholders.

It is further stated that the provisions regarding dispatching of Consolidated Account Statement shall be applicable from October 1, 2011.

Uniform Know Your Client (KYC) Requirements for the Securities Markets

Various SEBI registered intermediaries follow different KYC requirements. With a view to bring uniformity in securities market, SEBI vide its circular no. MIRSD/ SE/ Cir-21/ 2011 dated October 5, 2011 has advised that the same KYC form and supporting documents shall be used by all SEBI registered intermediaries viz. Depository Participants, Mutual Funds, Portfolio Managers, Collective Investment Schemes and Venture Capital Funds. The KYC form given as annexure to the circular shall be filled in by an investor at the account opening stage while dealing with any of the above intermediaries. Additional details specific to the area of activity of intermediary, not covered in the KYC form, shall also be obtained from the investors in the format specified by SEBI.

SEBI has advised all the intermediaries to take necessary steps to implement this circular and ensure its full compliance in respect of all new clients from January 1, 2012.

Participation of Mutual Funds in repo in corporate debt securities

SEBI vide its circular no. CIR/ IMD/ DF/ 19/ 2011 dated November 11, 2011 has advised that Mutual Funds can participate in repos in corporate debt securities as per the guidelines issued by RBI from time to time, subject to the conditions such as gross exposure of any Mutual Fund scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme; Mutual funds shall participate in repo transactions only in AAA rated corporate debt securities; Mutual Funds shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months; the Trustees and the Asset Management Companies shall frame guidelines about category of counterparty, credit rating of counterparty, tenor of collateral, applicable haircuts, in context of these transactions, keeping in mind the interest of investors in their schemes; the details of repo transactions of the schemes in corporate debt securities, including

details of counterparties, amount involved and percentage of NAV shall be disclosed to investors in the half yearly portfolio statements and to SEBI in the half yearly trustee report; the concerned Scheme Information Document shall disclose the intention to participate in repo transactions in corporate debt securities in accordance with directions issued by RBI and SEBI from time to time, the exposure limit for the scheme and the risk factors associated with repo transactions in corporate bonds, etc.

MEETINGS WITH SEBI

Chief Executive, AMFI and Dy Chief Executive, AMFI had various meetings with SEBI Officials to discuss various matters pertaining to Mutual Fund Industry.

MEETINGS WITH GOVERNMENT

Meeting of Principal Officers of AMCs with Mr. Amitav Sinha, Addl. Director, FIU-IND was convened by AMFI on November 4, 2011 at AMFI's office. 24 Principal Officers had attended the Meeting. Mr. Sinha made a presentation on identification and reporting of STRs. There was a discussion on efficacy of Revised STR alert criteria for AMCs, lead by Mr. John Mathews, HDFC MF and Open house on practical problems faced by POS and adopting best practices.

Dy. Chief Executive with some Mutual Fund officials had meetings with Service Tax Officials to discuss Service Tax implications in Mutual Fund Industry.

ANNUAL GENERAL MEETING

The 16th Annual General Meeting of AMFI members was held on September 28, 2011. The meeting was attended by 32 out of 44 Members.

The Annual General Meeting was followed by the address of Mr. U K Sinha, Chairman, SEBI.

AMFI INVESTOR AWARENESS PROGRAMMES

In the current financial year till September 2011, 24 AMCs have conducted 4592 Investor Awareness Programmes covering 173 cities and 126,969 participants.

ADVERTISEMENT CAMPAIGN

A campaign was launched on September 19, 2011 on various television channels including regional channels for a five week period which ended on October 23, 2011. The campaign had a communication tag line "Mutual Fund - Savings ka Naya Tareeka", primarily aiming at creating a regular saving habit among investors. The campaign was very successful and we received more than 41,000 SMS in response. All those responded through SMS, were sent a

booklet which enumerates investing in Mutual Funds.

AMFI had created a separate micro-site on IAP which went live from September 19, 2011. The booklet is also available here for anyone to download the same.

Listed below are certain statistics of interest:

Total number of visit to the IAP micro-site: 6100+

Total number of booklet downloads from site: 1850+

Total number of visits to IAP Schedule: 5350+

COMMITTEES / WORKING GROUPS

SEBI MUTUAL FUND ADVISORY COMMITTEE

SEBI has reconstituted Mutual Fund Advisory Committee with Mr. Janki Ballabh as Chairman. The other members are Mr. H N Sinor, Chief Executive, AMFI, Mr. A Balasubramanian, Chief Executive Officer, Birla Sun Life MF, Mr. S Naganath, President and Chief Investment Officer, DSP BlackRock MF, Mr. Vikaas Sachdeva, Chief Executive Officer, Edelweiss MF, Mr. M N Gopinath, Independent Trustee, ICICI Prudential MF, Ms. Dharmishta Raval, Independent Trustee, Pramerica MF, Mr. S M Datta, Independent Trustee, Tata MF, Mr. S

Raman, CMD, Canara Bank, Mr. N Venkatram, Partner, Delloitte Haskins & Sells, Mr. M S Apte, Investor Association, Lokmanya Seva Sangh, Mumbai, Mr. Neeraj Choksi, Jt. MD, N J Indiainvest Ltd., Mr. Dharendra Kumar, Editor, Mutual Fund Insight and Ms. Monica Halan, Editor, Mint Money.

Chief Executive, AMFI, along with some Members attended the Mutual Fund Advisory Committee Meeting held at SEBI on October 12, 2011.

AMFI INTRODUCING “MF UTILITY” FRONT - END APPLICATION

AMFI has set up a working group to study and make recommendations on creating a common order routing application ‘MF Utility’, to improve the operations and service efficiency of the Mutual Fund industry.

The objectives of the proposed ‘MF Utility’ are to improve retail penetration via geographical reach and increase customer convenience, operations and service efficiency, while achieving a significant reduction in cost for the industry. The ‘MF Utility’ will benefit all segments of investors and distributors by catering to their individual needs.

AMFI has invited Expression of Interest (EOI) from interested parties to partner AMFI in developing ‘MF Utility’.

AMFI has targeted to launch 'MF Utility' by middle of 2012, subject to SEBI approval.

THREE NEW BENCHMARK INDICES UPLOADED ON AMFI PORTAL

SEBI has vide its circular dated August 22, 2011 advised AMC's that CAGR in respect of long term debt schemes and short term debt funds must be shown against 10 year dated Gov Security and 1 year T-Bill respectively.

Three new indices viz. CRISIL 10 year Gilt Index, CRISIL 1 Year T-Bill Index and CRISIL 91 Day T-Bill Index are uploaded on AMFI Portal, for Members, which can be used for disclosing scheme performances as mentioned in the said SEBI circular.

CONFERENCES AND SEMINARS

XXV Annual IIFA Conference

Chief Executive, AMFI and Dy Chief Executive, AMFI participated in the XXV International Investment Funds Association's Conference at Stockholm, Sweden from September 18 to September 21, 2011. The Conference was attended by representatives from 37 countries.

Other Seminars/ Meetings

Dy. Chief Executive, AMFI, addressed the guests and also participated in the round table discussion on 'Foreign investors in domestic Mutual Funds in India'

organized by Deutsche Bank in association with Indira Gandhi Institute of Development Research on August 23, 2011 at Mumbai.

Chief Executive, AMFI delivered key note address at the Knowledge Summit 2011 organized by IFA Galaxy on October 14, 2011 at Chennai.

AMFI REGISTRATION PROGRAMME

As at the end of September, 2011 total number of ARN holders registered with AMFI stood at 83,210, of which 76,788 are individual ARN holders and 6,422 are corporate ARN holders. Besides there are 40,849 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.

MEMBERS' UPDATE

NEW MEMBER

We take pleasure in welcoming Indiabulls Asset Management Company Ltd. to the fold of the Association of Mutual Funds in India. With this, AMFI has 44 Members.

CONSOLIDATION

Consequent to the acquisition of entire paid up share capital of Benchmark Asset Management Company Private Limited by Goldman Sachs Asset Management (India) Pvt. Ltd., the schemes of

Benchmark MF have become integral part of Goldman Sachs MF.

CANCELLATION OF REGISTRATION

At the request of 'AEGON Mutual Fund', Securities and Exchange Board of India, vide its letter dated 18-Aug-2011, has cancelled the certificate of registration of 'AEGON Mutual Fund' and has withdrawn the approval granted to 'AEGON Asset Management Company Pvt. Ltd.' to act as the Asset Management Company.

MUTUAL FUND INDUSTRY

Second quarter July – September 2011 (Tables 1 to 6)

- 144 new Schemes were launched in the quarter and a sum of Rs.18,406 crore was mobilized - Rs.17,688 crore under Income Schemes, Rs. 30 crore under Equity Schemes, Rs. 676 core under Liquid/ Money Market Schemes, and Rs. 12 crore under Other ETFs. (Table 2.1)
- Total Funds mobilized during the quarter stood at Rs.15,42,293 crore as against Rs.21,46,660 crore for the corresponding quarter last year representing a decline of 28%. (Table 2.3)
- Redemptions at Rs.15,60,053 crore were 27% lower than the redemptions

of Rs.21,50,659 crore in the corresponding quarter last year. (Table 3)

- On a net basis, there was an outflow of Rs.17,760 crore during the quarter as against an outflow of Rs.3,999 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 September 30, 2011 stood at Rs.6,41,937 crore as against Rs. 6,57,313 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 July-September 2011 is given in Table 6.

MUTUAL FUND DATA FOR THE QUARTER JULY - SEPTEMBER 2011
TABLE - 1
(Rs. in Crore)

CATEGORY	SALES - ALL SCHEMES					REDEMPTIONS ALL SCHEMES		Average Assets Under Management for the Quarter ended September 2011	
	From New Schemes #		From Existing Schemes	Total for the Quarter	Cumulative April 2011 to September 2011	Total for the Quarter	Cumulative April 2011 to September 2011		
	No.	Amount							
A	BANK SPONSORED								
I	JOINT VENTURES - PREDOMINANTLY INDIAN (3)	- 3	- 1,238	117,785 162,859	117,785 164,097	249,879 313,171	120,302 163,082	249,329 316,225	55,520 **
II	JOINT VENTURES - PREDOMINANTLY FOREIGN (1)	1 -	44 -	10,937 29,201	10,981 29,201	25,919 52,099	11,406 29,739	25,238 52,250	3,399 **
III	OTHERS (2)	- 3	- 1,049	144,504 223,129	144,504 224,178	338,238 440,379	146,726 224,215	333,348 448,596	67,506 **
	TOTAL(I+II+III)	1 6	44 2,287	273,226 415,189	273,270 417,476	614,036 805,649	278,434 417,036	607,915 817,071	126,425 **
B	INSTITUTIONS - JOINT VENTURES - PREDOMINANTLY INDIAN (1)	2 -	247 -	5,512 123,849	5,759 123,849	21,315 345,316	6,725 133,461	23,447 353,241	7,075 **
C	PRIVATE SECTOR								
I	INDIAN (17) @@	72 48	7,369 9,807	650,230 720,925	657,599 730,732	1,445,770 1,654,319	670,758 727,993	1,427,375 1,648,274	243,884 **
II	FOREIGN (9) \$\$	5 15	1,194 2,667	49,748 68,548	50,942 71,215	116,487 120,054	49,775 69,562	112,573 115,772	58,565 **
III	JOINT VENTURES - PREDOMINANTLY INDIAN (4)	62 28	9,269 8,385	504,149 705,656	513,418 714,041	1,200,453 1,589,645	513,908 712,126	1,173,949 1,581,070	261,345 **
IV	JOINT VENTURES - PREDOMINANTLY FOREIGN (5) &&	2 2	283 166	41,022 89,181	41,305 89,347	74,732 158,814	40,453 90,481	72,255 158,821	15,448 **
	TOTAL(I+II+III+IV)	141 93	18,115 21,025	1,245,149 1,584,310	1,263,264 1,605,335	2,837,442 3,522,832	1,274,894 1,600,162	2,786,152 3,503,937	579,242 **
	GRAND TOTAL (A+B+C)	144 99	18,406 23,312	1,523,887 2,123,348	1,542,293 2,146,660	3,472,793 4,673,797	1,560,053 2,150,659	3,417,514 4,674,249	712,742 **

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 a decrease in the number of AMCs to 17, consequent upon change in the sponsor of Benchmark MF and transfer of schemes of Benchmark MF to Goldman Sachs MF.
- 5 \$\$ There has been an increase in the number of AMCs to 9, consequent upon
I) Change in the sponsor of Benchmark MF and transfer of schemes of Benchmark MF to Goldman Sachs MF.
II) Change in the shareholding pattern of Morgan Stanley Investment Management Pvt. Ltd. and accordingly change in status from Joint Venture (Predominantly Foreign) to Foreign AMC.
- 6 && There has been a decrease in the number of AMCs to 5, due to change in the shareholding pattern of Morgan Stanley Investment Management Pvt. Ltd. and accordingly change in status from Joint Venture (Predominantly Foreign) to Foreign AMC.
- 7 ** AAUM for the corresponding quarter of the previous year is not available.

TABLE - 2
SALES DURING THE QUARTER JULY - SEPTEMBER 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	-	-	140	17,688	-	-	140	17,688
	8	1,581	77	17,735	-	-	85	19,316
EQUITY	2	30	-	-	-	-	2	30
	7	1,560	-	-	-	-	7	1,560
BALANCED	-	-	-	-	-	-	-	-
	1	428	-	-	-	-	1	428
LIQUID/MONEY MARKET	1	676	-	-	-	-	1	676
	2	1,403	-	-	-	-	2	1,403
GILT	-	-	-	-	-	-	-	-
ELSS-EQUITY	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
GOLD ETF	-	-	-	-	-	-	-	-
	2	366	-	-	-	-	2	366
OTHER ETFs	1	12	-	-	-	-	1	12
	2	239	-	-	-	-	2	239
FUND OF FUNDS	-	-	-	-	-	-	-	-
INVESTING OVERSEAS	-	-	-	-	-	-	-	-
TOTAL	4	718	140	17,688	-	-	144	18,406
	22	5,577	77	17,735	-	-	99	23,312

Note :

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

***NEW SCHEMES**

OPEN ENDE EQUITY : Edelweiss Select Midcap Fund and Peerless Equity Fund.

OPEN END LIQUID/ MONEY MARKET : Morgan Stanley Liquid Fund

OPEN END OTHER ETFs : Birla Sunlife Nifty ETF

CLOSE END INCOME : Axis FTP Series 14 (368 Days), Series 15 (370 Days) and Series 16 (370 Days), Axis Hybrid Fund Series 1 and Series 2; Baroda Pioneer 90 Day FMP Series 4; Birla Sunlife Short Term FMP Series 19 and Series 20, Birla Sunlife FTP Series DE, Series DF, Series DG, Series DH, Series DI, Series DJ, Series DK, Series DL, Series DM, Series DN and Series DP; BNP Paribas FTF Series 22 B, Series 22 C and Series 22 D; Daiwa FMP 3M - Series 2; DSP BlackRock FMP 6M Series 9, Series 10 and Series 11, 12M Series 24, Series 25 and Series 26, DSP BlackRock FMP Series 3 - 3M, Series 4 - 3M, Series 5 - 3M, Series 6 - 12M, Series 7 - 12M, Series 8 - 3M, Series 9 - 3M, Series 10 - 12M, Series 11 - 3M, Series 12 - 12M and Series 13 - 3M; DWS Fixed Term Fund Series 86, Series 87, Series 88, Series 89 and Series 90; Edelweiss FMP 91 Days Series 3; HDFC FMP 92 D July 2011 (1) Series XVIII, July 2011 (2) Series XVIII, July 2011 (3) Series XVIII, August 2011 (1) Series XVIII, September 2011 (1) Series XVIII, 370 D July 2011 (1) Series XVIII, July 2011 (2) Series XVIII, 375 D July 2011 (1) Series XVIII, July 2011 (2) Series XVIII, 13M August 2011 (1) Series XVIII and September 2011 (1) Series XVIII; HSBC Fixed Term Series 81; ICICI Prudential Capital Protection Oriented Fund Series II - 24 Months Plan, Series III - 36 Months Plan and Series V - 60 Months Plan, ICICI Prudential Multiple Yield Fund Plan B, Plan C and Plan D, ICICI Prudential FMP Series 57 - 1 Year Plan C and Plan D, 3 Year Plan A, Series 58 - 1 Year Plan B, 19 Months Plan F, 2 Years Plan A, Plan C, Plan D and Plan E, Series 59 - 1 Year Plan A, Plan B, Plan C, Plan D and Plan E; IDFC FMP QS 64 and QS 65, IDFC FMP 14 YS 44, YS 45 and YS 46; JM FMF Series XX Plan A, Plan B, Plan C and Plan D; Kotak FMP Series 52, Series 53, Series 54, Series 55, Series 56 and Series 57; L & T FMP IV (June 367 D A), (July 24 M A), (August 91 D A), (September 91 D A) and (September 367 D A); LIC NOMURA MF FMP Series 48 (367 Days) and Series 49 (18 Months Maturity); Principal Pnb FMP Series A1; Reliance Fixed Horizon Fund - XIX - Series 21 and Series 22, XX - Series 3, Series 4, Series 5, Series 6, Series 7, Series 11, Series 12, Series 13, Series 22, Series 23, Series 24 and Series 31; Religare FMP Series VIII Plan F (369 Days), Series IX Plan A (180 Days), Plan B (371 Days), Plan C (182 Days) and Plan D (370 Days); Sundaram Capital Protection Oriented Fund 2 Years (Series 1), (Series 2) and (Series 3), 3 Years (Series 4) and (Series 5), Sundaram FTP - BE, BF, BG, BH, BI and BJ; Tata Fixed Tenure Fund 2A, Series 2 Scheme B, Tata FMP Series 32, Series 36 Scheme B and Scheme C, Series 37 Scheme A and Series 38 Scheme A; Taurus FMP 91 Days Series I and Series J.

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
IINCOME	216	155,723	236	^ 2,180	33	2,225	485	160,128
	193	496,477	77	^ 2,181	36	19,848	306	518,506
EQUITY	297	13,767	7	-	-	-	304	13,767
	282	14,177	27	** (3)	1	-	310	14,174
BALANCED	31	1,465	-	-	-	-	31	1,465
	30	1,858	3	-	-	-	33	1,858
LIQUID/MONEY MARKET	54	1,343,623	-	-	-	-	54	1,343,623
	51	1,585,582	-	-	-	-	51	1,585,582
GILT	38	523	-	-	-	-	38	523
	36	1,247	-	-	-	-	36	1,247
ELSS-EQUITY	35	506	12	-	-	-	47	506
	36	511	12	-	-	-	48	511
GOLD ETF	11	2,427	-	-	-	-	11	2,427
	7	605	-	-	-	-	7	605
OTHER ETFs	19	1,081	-	-	-	-	19	1,081
	13	739	-	-	-	-	13	739
FUND OF FUNDS	18	367	-	-	-	-	18	367
INVESTING OVERSEAS	15	126	-	-	-	-	15	126
TOTAL	719	1,519,482	255	2,180	33	2,225	1,007	1,523,887
	663	2,101,322	119	2,178	37	19,848	819	2,123,348

Notes :

1. The change in number of existing schemes is because of the maturity and reclassification of some of the existing schemes.
2. ^ 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	216	155,723	376	19,868	33	2,225	625	177,816
	201	498,058	154	19,916	36	19,848	391	537,822
EQUITY	299	13,797	7	-	-	-	306	13,797
	289	15,737	27	** (3)	1	-	317	15,734
BALANCED	31	1,465	-	-	-	-	31	1,465
	31	2,286	3	-	-	-	34	2,286
LIQUID/MONEY MARKET	55	1,344,299	-	-	-	-	55	1,344,299
	53	1,586,985	-	-	-	-	53	1,586,985
GILT	38	523	-	-	-	-	38	523
	36	1,247	-	-	-	-	36	1,247
ELSS-EQUITY	35	506	12	-	-	-	47	506
	36	511	12	-	-	-	48	511
GOLD ETF	11	2,427	-	-	-	-	11	2,427
	9	971	-	-	-	-	9	971
OTHER ETFs	20	1,093	-	-	-	-	20	1,093
	15	978	-	-	-	-	15	978
FUND OF FUNDS	18	367	-	-	-	-	18	367
INVESTING OVERSEAS	15	126	-	-	-	-	15	126
TOTAL	723	1,520,200	395	19,868	33	2,225	1,151	1,542,293
	685	2,106,899	196	19,913	37	19,848	918	2,146,660

Notes :

1. Figures in RED denote figures for the corresponding period of the previous year.
2. ** One of the Fund Houses had erroneously reported sales of Rs.3 crores under close ended Equity in the month of June 2010, in respect of the scheme which became open ended in June 2010 and funds were mobilized under that scheme, after it became open-ended. The same was adjusted in the month of July 2010 resulting into negative figure under fund mobilized under close end equity, in the corresponding quarter of the previous year.

Table - 3
REDEMPTIONS / REPURCHASES DURING THE QUARTER JULY - SEPTEMBER 2011

(Rs. in Crore)

	Open End	Close End	Interval Fund	Total	Net Inflow/ (Outflow) For the Quarter	Net Inflow/ (Outflow) for the year to Date
INCOME	158,082	20,384	6,109	184,575	(6,759)	3,427
	531,872	5,330	12,221	549,423	(11,601)	(3,266)
EQUITY	11,151	32	-	11,183	2,614	3,104
	27,835	1,166	34	29,035	(13,301)	(14,624)
BALANCED	1,079	-	-	1,079	386	706
	2,330	15	-	2,345	(59)	39
LIQUID/MONEY MARKET	1,359,744	-	-	1,359,744	(15,445)	46,377
	1,566,868	-	-	1,566,868	20,117	17,087
GILT	811	-	-	811	(288)	(567)
	631	-	-	631	616	339
ELSS-EQUITY	479	84	-	563	(57)	(494)
	961	86	-	1,047	(536)	(737)
GOLD ETF	711	-	-	711	1,716	2,658
	127	-	-	127	844	949
OTHER ETFs	1,042	-	-	1,042	51	(280)
	650	-	-	650	328	472
FUND OF FUNDS INVESTING OVERSEAS	345	-	-	345	22	348
	533	-	-	533	(407)	(711)
TOTAL	1,533,444	20,500	6,109	1,560,053	(17,760)	55,279
	2,131,807	6,597	12,255	2,150,659	(3,999)	(452)

TABLE - 4
DATA ON FUND OF FUNDS (DOMESTIC) FOR THE QUARTER JULY - SEPTEMBER 2011

(Rs. in Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 30.9.2011
Fund of Funds	** 28	2,131	775	5,500
	24	744	267	2,340

Notes for Fund of Funds :

- 1 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.
- 2 ** Includes New Fund Offer - SBI Gold Fund

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

(Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	% to Total
INCOME	178,957	117,794	7,324	304,075	47
	245,955	52,041	24,629	322,625	49
EQUITY	153,548	1,342	-	154,890	24
	171,050	14,363	71	185,484	28
BALANCED	16,327	-	-	16,327	3
	18,156	1,252	-	19,408	3
LIQUID/MONEY MARKET	128,537	-	-	128,537	20
	91,516	-	-	91,516	14
GILT	3,021	-	-	3,021	1
	3,860	-	-	3,860	1
ELSS-EQUITY	20,036	2,465	-	22,501	4
	24,063	3,411	-	27,474	4
GOLD ETF	8,173	-	-	8,173	1
	2,849	-	-	2,849	1
OTHER ETFs	1,861	-	-	1,861	@
	1,610	-	-	1,610	@
FUND OF FUNDS INVESTING OVERSEAS	2,552	-	-	2,552	@
	2,487	-	-	2,487	@
TOTAL	513,012	121,601	7,324	641,937	100
	561,546	71,067	24,700	657,313	100

Notes :

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

TABLE -6
Average Assets Under Management for the quarter ended September 2011 (Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the quarter ended September 2011
A	BANK SPONSORED	
(i)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Canara Robeco Asset Management Co. Ltd.	6,920
2	SBI Funds Management Private Ltd.	47,731
3	Union KBC Asset Management Company Pvt. Ltd.	869
	TOTAL A (i)	55,520
(ii)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Baroda Pioneer Asset Management Company Limited	3,399
	TOTAL A (ii)	3,399
(iii)	OTHERS	
1	IDBI Asset Management Ltd.	4,926
2	UTI Asset Management Company Ltd	62,580
	TOTAL A (iii)	67,506
	TOTAL A (i+ii+iii)	126,425
B	INSTITUTIONS - JOINT VENTURES - PREDOMINANTLY INDIAN	
1	LIC NOMURA Mutual Fund Asset Management Co. Ltd.	7,075
	TOTAL B	7,075
C	PRIVATE SECTOR	
(i)	INDIAN	
1	Axis Asset Management Company Ltd.	7,545
2	Deutsche Asset Management (India) Private Ltd.	12,761
3	Edelweiss Asset Management Limited	447
4	Escorts Asset Management Ltd.	206
5	IDFC Asset Management Company Private Limited	28,908
6	J.M. Financial Asset Management Private Ltd.	6,468
7	Kotak Mahindra Asset Management Co. Ltd.	32,101
8	L&T Investment Management Limited	4,135
9	Motilal Oswal Asset Management Co. Ltd.	278
10	Peerless Funds Management Co. Ltd.	5,608
11	Quantum Asset Management Co. Private Ltd.	157
12	Reliance Capital Asset Management Ltd.	90,661
13	Religare Asset Management Company Private Limited	11,042
14	Sahara Asset Management Co. Private Ltd.	456
15	Sundaram Asset Management Company Limited	15,110
16	Tata Asset Management Ltd.	22,634
17	Taurus Asset Management Co. Ltd.	5,367
	TOTAL C (i)	243,884
(ii)	FOREIGN	
1	AIG Global Asset Management Company (India) Private Ltd.	723
2	BNP Paribas Asset Management India Private Limited	5,243
3	Daiwa Asset Management (India) Private Limited	789
4	FIL Fund Management Private Ltd.	9,119
5	Franklin Templeton Asset Management (India) Private Ltd.	34,410
6	Goldman Sachs Asset Management (India) Private Limited	4,358
7	Mirae Asset Global Investments (India) Private Ltd.	447
8	Morgan Stanley Investment Management Private Ltd.	1,971
9	Pramerica Asset Managers Private Limited	1,505
	TOTAL C (ii)	58,565
(iii)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Birla Sun Life Asset Management Co. Ltd.	64,217
2	DSP BlackRock Investment Managers Ltd.	30,084
3	HDFC Asset Management Co. Ltd.	91,827
4	ICICI Prudential Asset Management Co. Ltd.	75,217
	TOTAL C (iii)	261,345
(iv)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Bharti AXA Investment Managers Private Limited	176
2	HSBC Asset Management (India) Private Ltd.	4,952
3	ING Investment Management (India) Private Ltd.	1,036
4	JP Morgan Asset Management (India) Private Ltd.	4,748
5	Principal Pnb Asset Management Co. Private Ltd	4,536
	TOTAL C (iv)	15,448
	TOTAL C (i+ii+iii+iv)	579,242
	TOTAL (A+B+C)	712,742

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