

AMFI



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UPDATE

A Newsletter of The Association of Mutual Funds in India

January - March 2007 Vol. VI Issue IV

FROM THE CHAIRMAN'S DESK

The fourth quarter update also provides data for the year 2006 – 07.

The Mutual Fund industry continues to register robust growth with AUM posting 41 percent increase over the year, one of the fast growing segments of the Indian Economy. Apart from several new schemes, the year witnessed the launch of Gold ETFs. Some members have taken the bold initiative to lower the entry level in Systematic Investment Plans and to offer investment schemes to cater to the long term retirement needs of the low income strata of society. These initiatives are indeed laudable.

It is heartening to observe the growing interest evinced by global players who are planning to set up their business here. This is a reflection not only of the potential for business, but also of the standards and practices of our industry which today match with the best elsewhere. We in AMFI constantly endeavor to add to the standards and to provide a platform for collective efforts to refine and improve every functional area of Mutual Funds for the benefit of the investors.

Yours truly,

A handwritten signature in black ink, appearing to read 'A.P. Kurian', with a horizontal line underneath.

A.P. Kurian
Chairman

May 21, 2007

SEBI UPDATE

Circulars issued by SEBI.

Parking of Funds in Short Term Deposits of Scheduled Commercial Banks by Mutual Funds – Pending deployment.

Circular number SEBI/IMD/CIR No.1/91171/07 dated April 16, 2007.

Detailed guidelines for parking of funds pending deployment in short term deposits have been provided in the circular.

Revised Monthly Cumulative Report (MCR)

SEBI has vide its circular number SEBI/IMD/CIR No.2/91600/07 dated April 20, 2007 modified the Monthly Cumulative Report (MCR) format to incorporate data on Gold Exchange Traded Funds (Gold ETFs) and other Exchange Traded Funds (ETFs) separately.

Permanent Account Number (PAN) to be the sole identification number for all transactions in the securities market.

SEBI vide its Circular number MRD / DoP / CIR - 05/ 2007 dated April 27, 2007 has stipulated that the

Permanent Account Number (PAN) is to be the sole identification number for all participants transacting in the securities market irrespective of the amount of the transaction. Effective from July 2, 2007 the intermediaries are required to put in place necessary systems so that all transactions can be linked to the PAN details and to build the infrastructure for enabling accessibility and query based on PAN. The intermediaries are also required to collect copies of the PAN cards and also cross-check the details collected with the details on the website of the Income Tax Department.

Members are requested to take note of these circulars for due compliance.

MEETING WITH SEBI

During the quarter Chairman AMFI along with the members of the AMFI Board had several meetings with SEBI Officials.

GENERAL MEMBERSHIP MEETINGS

A general membership meeting was held on April 23, 2007 to discuss matters arising from the SEBI circular on Parking of Funds in Short Term Deposits pending deployment.

COMMITTEES / WORKING GROUPS

NEW COMMITTEES AND WORKING GROUPS

Working group to suggest implementation process for Overseas Investments.

AMFI constituted a working group to suggest the implementation process for Overseas Investments. Ms. Ashu Suyash of Fidelity is the convener of the group. The other members are Mr. A K Sridhar of UTI MF, Mr. Milind Barve of HDFC MF, Mr. S Nagnath, of DSP MF, Mr. Sandesh Kirkire of Kotak MF and Mr. Vivek Kudva of Franklin Templeton MF.

INVESTOR AWARENESS PROGRAMME

During the quarter the members have conducted around 425 investor awareness/ investor meet programmes at 130 places.

CONFERENCES AND SEMINARS

XII Asia Oceania Regional Meeting (AORM)

The XII Asia Oceania Regional Meeting of International Investment Fund Associations in the Asia Oceania Region was held at Lahore, Pakistan from March 13 to 17, 2007. The meeting was attended

by Mutual Fund Associations from 11 countries of the region. Chairman AMFI participated in the meeting and made a presentation on the Growth and Development of the Indian Mutual Fund Industry.

Other Seminars

Chairman AMFI was the guest of Honour at the ICRA Mutual Fund Awards 2007 held at Mumbai on March 2, 2007.

Chairman AMFI chaired a session in the programme on 'Capital Markets - Investors' education and the role of the regulator' sponsored by SEBI and conducted by the Indian Institute of Capital Markets (IICM) at Mumbai on March 11, 2007.

Chairman AMFI delivered the keynote address at the Lipper Funds awards held in Mumbai on March 23, 2007.

Chairman AMFI was the Chief Guest and delivered the Convocation address at the Convocation Ceremony for the students of the P L Welingkar Institute of Management Development and Research on March 24, 2007 at Mumbai.

At a seminar on 'The Analysis of Budget 2007 and the common man' organized by the Christian Chamber of Commerce and Industry and the Bombay Catholic Sabha

at Mumbai on March 25, 2007, Chairman AMFI was the keynote speaker.

Chairman AMFI participated in the CEO's Roundtable on Pension Reforms in India organized by the Chamber of Indian Industry (CII) at New Delhi on April 4, 2007.

Chairman AMFI with the Principal Officers of the Asset Management Companies and the Registrar & Transfer Agents attended a meeting convened by Financial Intelligence Unit, (FIU) Government of India, at New Delhi on April 5, 2007 to discuss the implementation of the Suspicious Transactions Report (STR).

Chairman AMFI participated in the Second PFRDA - FICCI Conference on Pension Reforms in India - Opportunities and Challenges at New Delhi on April 10, 2007 and took part in a panel discussion on "Policy Issues" at the conference.

Chairman AMFI was a panelist in the discussion on Pension Reforms at a conference jointly organized by CNBC TV18 and Ernst & Young at Mumbai on April 20, 2007.

The Probationers of the Indian Postal Service had an interactive session with Chairman AMFI at Mumbai on May 8, 2007.

AMFI CERTIFICATION AND REGISTRATION PROGRAMME

During the quarter 2,631 candidates have passed the online test at the NSE centers and 1,751 were successful in the written test held across 60 cities. As at the end of March 2007, 95,638 candidates have successfully cleared the test. Out of this 56,929 agent distributors have registered with AMFI. The details of the AMFI registered Mutual Fund Agent Distributors are available on the AMFI website.

MUTUAL FUND INDUSTRY

A) Fourth quarter January- March 2007 (Tables 1 to 4)

- 201 new Schemes were launched in the quarter and a sum of Rs. 61,481 crores was mobilised - Rs. 55,132 crores under Income Schemes, Rs.5,087 crores under Equity Schemes, Rs. 300 crores under Balanced Schemes, Rs. 165 crores under Liquid Schemes, Rs. 698 crores under the Equity Linked Savings Schemes and Rs. 99 crores under Gold Exchange Traded Funds. (Table 2.1)

- Total Funds mobilized for the quarter stood at Rs. 6,12,328 crores as against Rs. 3,29,382 crores for the corresponding quarter last year representing an increase of 86%. (Table 2.3)
- Redemptions at Rs. 5,97,956 crores were 95% higher than the redemptions of Rs.3,06,130 crores in the corresponding quarter last year. (Table 3)
- On a net basis, there was an inflow of Rs. 14,372 crores during the quarter as against an inflow of Rs. 23,252 crores in the corresponding quarter last year. (Table 3)
- Data on Fund of Funds is given in Table 4.
- Total Funds mobilised during the year stood at Rs.19,38,592 crores as against Rs. 10,98,158 crores in the last year representing an increase of 77 %. (Table 5.2)
- Redemptions at Rs.18,44,512 crores were 76% higher than the redemptions of Rs. 10,45,382 crores in the previous year. (Table 5.3)
- On a net basis, there was an inflow of Rs.94,080 crores as compared to Rs.52,776 crores in the last year. (Table 5.3)
- The Assets Under Management as on March 31, 2007 stood at Rs. 3,26,388 crores as against Rs. 2,31,862 crores as at the end of the previous year, registering an increase of 41 % over the year.
- Data on Fund of Funds is given in Table 6.

B) Annual Data April 2006 - March 2007 (Tables 5 to 8)

- 414 new schemes were launched during the year as against 190 in the previous year. The amount mobilised was Rs. 1,40, 298 crores as against Rs. 70,583 in the previous year. (Table 5.1)
- Table 7 gives the Type and Category wise composition of the Assets Under Management. Table 8 gives data on

MUTUAL FUND DATA FOR THE QUARTER JANUARY - MARCH 2007

TABLE - 1

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES					REDEMPTIONS ALL SCHEMES		TOTAL ASSETS UNDER MANAGEMENT AS ON 31.03.2007
		From New Schemes #		From Existing Schemes	Total for the Quarter	Total for the Year Ended 31.03.07	Total for the Quarter	Total for the Year Ended 31.03.07	
		No.	Amount	Amount					
A	BANK SPONSORED								
	I JOINT VENTURES - PREDOMINANTLY INDIAN (1)	1	1,843	18,319	20,162	52,512	17,161	48,942	16,807
		1	2,855	10,826	13,618	48,167	12,475	43,973	13,186
		4	921	50,601	51,522	161,501	53,163	154,351	37,763
	II OTHERS (3)	4	3,423	22,702	26,125	89,059	23,800	85,562	31,933
	TOTAL(I+II)	5	2,764	68,920	71,684	214,013	70,324	203,293	54,570
		5	6,278	33,528	39,806	137,226	36,275	129,535	45,119
B	INSTITUTIONS (1)	7	664	31,270	31,934	124,607	33,913	120,381	9,643
		3	457	18,965	19,422	46,220	19,865	44,108	5,229
C	PRIVATE SECTOR								
	I INDIAN (10)	66	22,983	136,678	159,661	479,754	152,564	450,447	80,157
		28	13,152	63,337	76,489	256,761	65,787	238,065	50,602
	II JOINT VENTURES - PREDOMINANTLY INDIAN (5)	55	19,412	190,382	209,794	621,899	201,229	591,457	104,779
		21	9,172	97,164	106,336	346,518	98,841	329,429	74,144
	III JOINT VENTURES - PREDOMINANTLY FOREIGN (10)	68	15,658	123,597	139,255	498,319	139,926	478,934	77,239
		44	12,307	75,022	87,329	311,433	85,362	304,245	56,768
	TOTAL(I+II+III)	189	58,053	450,657	508,710	1,599,972	493,719	1,520,838	262,175
		93	34,631	235,523	270,154	914,712	249,990	871,739	181,514
	GRAND TOTAL (A+B+C)	201	61,481	550,847	612,328	1,938,592	597,956	1,844,512	326,388
		101	41,366	288,016	329,382	1,098,158	306,130	1,045,382	231,862

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.

TABLE - 2

SALES DURING THE QUARTER JANUARY - MARCH 2007 - TYPE AND CATEGORY WISE

2.1 * New Schemes Launched (Allotment Completed)

(Rs. in Crore)

	Open End		Close End		TOTAL	
	No.of Schemes	Amount	No.of Schemes	Amount	No.of Schemes	Amount
INCOME	6	2,512	177	52,620	183	55,132
	2	69	76	20,541	78	20,610
GROWTH	1	43	8	5,044	9	5,087
	14	16,740	2	2,761	16	19,501
BALANCED	-	-	1	300	1	300
	-	-	-	-	-	-
LIQUID / MONEY MARKET	1	165	-	-	1	165
	3	578	-	-	3	578
GILT	-	-	-	-	-	-
	-	-	-	-	-	-
ELSS	2	267	4	431	6	698
	3	539	1	138	4	677
GOLD ETFs	1	99	-	-	1	99
	-	-	-	-	-	-
TOTAL	11	3,086	190	58,395	201	61,481
	22	17,926	79	23,440	101	41,366

***NEW SCHEMES**

OPEN END INCOME : HDFC Quarterly Interval Fund Plan A, Lotus India Liquid Plus Fund, Lotus India Short Term Plan, Reliance Liquid Plus Fund, Reliance Monthly Interval Fund - Series I and II.

OPEN END GROWTH : Taurus INFRA - TIPS Fund.

OPEN END LIQUID : DBS Chola Treasury Management Fund.

OPEN END ELSS : DSP Merrill Lynch Tax Saver Fund and HSBC Tax Saver Equity Fund.

OPEN END GOLD ETFs : Gold Benchmark Exchange Traded Scheme.

CLOSE END GROWTH : Can Multicap, HSBC Unique Opportunities Fund, ICICI Prudential Fusion Fund Series II, Kotak Emerging Equity, Principal Pnb Long Term Equity Fund Series I, SBI One India Fund, Sundaram BNP Paribas Select Small Cap and Sundaram BNP Paribas Equity Multiplier.

CLOSE END INCOME : ABN AMRO Dual Advantage Fund Plan A Series 1& Plan B Series 1, ABN AMRO FTP Series 4 - Quarterly Plans C, D&E, Series 4 - 16 Month Plan, Series 4-Half Yearly Plan A, ABN AMRO FTP Series 5 - 13 Months Plan and 14 Months Plan E, Series 6 Quarterly Plan B and C, Birla FTP Series N, Quarterly Series 5, 6, 7, 8, 9, 10 & 11, Quarterly Series O, P, R, S, T & U, Half Yearly Series 2, Can Fixed Maturity 13 M SR-1, DBS Chola FMP Series 6 - 371 Days Plan, 410 Days Plan, Quarterly Plan I, II & III, DSP Merrill Lynch FTP Series 1- H, I & J, Series 3-C, E, DWS Fixed Term Series 21, 23, 24, 25, 26, 27 & 28, Franklin Templeton Fixed Tenure Fund Series VII 370 Days Plan, Templeton Fixed Horizon Fund - 3 months Plan, Templeton Fixed Horizon Fund Series I - 13 Months Plan and 15 Months Plan, Templeton Fixed Horizon Fund Series III - 3 Months Plan, HDFC FMP 3M January 2007 Series III, HDFC FMP 90D January 2007 Series III, HDFC FMP Series III 15M February 2007, HDFC FMP Series IV 90D February 2007, HDFC FMP 90D March 2007, HDFC FMP 14M March 2007, HDFC FMP 15M March 2007, HSBC Fixed Term Series 21, 22, 23, 24, 25, 26 and 27, ICICI Prudential FMP Series 34 - 6 Months Plan, 1 Year Plan B, 15 Months Plan, 16 Months Plan, ICICI Prudential FMP Series 35 - 1 Month Plan, 3 Months Plan A, Plan B, C, 13 Months Plan A, Plan B, ICICI Prudential FMP Series 37 - 1 Month Plan, 3 Months Plan A, B, 3 Months Plus Plan A, 1 Year Plan A, 14 Months Plan, ING Vysya FMF Series XX, XXI, JM FMF Series IV Quarterly Plan 1, 2, 3, 4, Yearly Plan, 13 Months Plan, 15 Months Plan, Kotak FMP 3M Series 8, 9, 10, 11, 12, 13, 14, 13M Series 1, 2, 14M Series 1, 2, 15M Series 2, LIC FMP - 3 Months Series 17, 18, 13, - 6 Months Series 13, 14, - 14 Months Series 20, 15 Months Series 21, Lotus India MF FMP 3 months Series I, II, III, IV, V, - 13 Months Series I, II, - 14 Months Series I, - 15 Months Series I, - 16 Months Series I, Principal FMP - 91 Days - Series VII, VIII, IX, - 385 Days Series IV, - 460 Days Series III, - 540 Days Series, Reliance Fixed Horizon Fund - Plan C Series II, Reliance Fixed Horizon Fund I - Monthly Plan Series IV, Reliance Fixed Horizon Fund II - Monthly Plan Series I, - Quarterly Plan Series I, II, III, IV, V and VI, - Annual Plan Series IV, V, VI, Reliance Fixed Horizon Fund III Annual Plan - Series I, II, III, IV, Sahara FMP 395 Days, Standard Chartered FMP - 10th Plan, - Quarterly Series 3, 4, 5, 6, and 7, - Half Yearly Series 1, 2, Yearly Series 2, 3, 4, 5 and 6, Sundaram BNP Paribas FTP Series XIV, XVIII, XIX, XX, XXII, XXIII and XXV, TATA Fixed Horizon Fund Series 6 Scheme C, E, Series 7 Scheme A, B, D, Series 8 Scheme A, B, C, D, E, F, Series 9 Scheme D, E, F and UTI Capital Protection Oriented Scheme Series 1, Quarterly Series 3, 4, 5, 6, and 7, - Half Yearly Series 1, 2, Yearly Series 2, 3, 4, 5 and 6, Sundaram BNP Paribas FTP Series XIV, XVIII, XIX, XXXII, XXIII and XXV, TATA Fixed Horizon Fund Series 6 Scheme C, E, Series 7 Scheme A, B, D, Series 8 Scheme A, B, C, D, E, F, Series 9 Scheme D, E, F and UTI Capital Protection Oriented Scheme Series 1.

CLOSE END ELSS : JM Equity Tax Saver Fund - Series I, OptiMix RetireInvest Fund Series 1, Standard Chartered Tax Saver Fund ELSS and UTI Long Term Advantage Fund.

CLOSE END BALANCED : TATASIP Fund Scheme 1

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

2.2 Existing Schemes

(Rs. in Crore)

	Open End		Close End		TOTAL	
	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount
INCOME	127	13,104	57	^6,870	184	19,974
	137	14,655	36	^3,030	173	17,685
GROWTH	205	18,645	13	-	218	18,645
	176	13,002	2	588	178	13,590
BALANCED	34	1,129	3	1	37	1,130
	34	1,101	2	-	36	1,101
LIQUID / MONEY MARKET	54	507,834	-	-	54	507,834
	42	253,408	-	-	42	253,408
GILT	28	840	-	-	28	840
	29	651	-	-	29	651
ELSS	27	2,424	7	-	34	2,424
	23	1,580	10	1	33	1,581
GOLD ETFs	-	-	-	-	-	-
	-	-	-	-	-	-
TOTAL	475	543,976	80	6,871	555	550,847
	441	284,397	50	3,619	491	288,016

2.3 Total of all Schemes

(Rs. in Crore)

	Open End		Close End		TOTAL	
	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount
INCOME	133	15,616	234	59,490	367	75,106
	139	14,724	112	23,571	251	38,295
GROWTH	206	18,688	21	5,044	227	23,732
	190	29,742	4	3,349	194	33,091
BALANCED	34	1,129	4	301	38	1,430
	34	1,101	2	-	36	1,101
LIQUID / MONEY MARKET	55	507,999	-	-	55	507,999
	45	253,986	-	-	45	253,986
GILT	28	840	-	-	28	840
	29	651	-	-	29	651
ELSS	29	2,691	11	431	40	3,122
	26	2,119	11	139	37	2,258
GOLD ETFs	1	99	-	-	1	99
	-	-	-	-	-	-
TOTAL	486	547,062	270	65,266	756	612,328
	463	302,323	129	27,059	592	329,382

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.

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

TABLE - 3
REDEMPTIONS / REPURCHASES DURING THE QUARTER JANUARY - MARCH 2007
TYPE AND CATEGORY WISE

	Open End	Close End	TOTAL	Net Inflow/ (Outflow)
				(Rs. in Crore)
INCOME	19,866	21,324	41,190	33,916
	25,647	3,919	29,566	8,729
GROWTH	18,773	382	19,155	4,577
	17,404	-	17,404	15,687
BALANCED	648	2	650	780
	1,000	-	1,000	101
LIQUID / MONEY MARKET	536,258	-	536,258	(28,259)
	256,786	-	256,786	(2,800)
GILT	636	-	636	204
	1,241	-	1,241	(590)
ELSS	23	41	64	3,058
	33	100	133	2,125
GOLD ETFs	3	-	3	96
	-	-	-	-
TOTAL	576,207	21,749	597,956	14,372
	302,111	4,019	306,130	23,252

TABLE - 4
DATA ON FUND OF FUNDS FOR THE QUARTER JANUARY - MARCH 2007

	No. of Schemes	Sales	Redemptions	Assets Under Management as on 31.03.2007
Fund of Funds	33 *	486 *	439	2,215
	13	218	355	1,012

Note 1. Fund of Funds (FOF) 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 7 and 8. Data on fund of funds is given for information only.

Note 2. *Includes new schemes ABN AMRO Multi Manager Fund Series II, OptiMix Dynamic Multi Manager FOF Scheme Series II and OptiMix 5 Star Multi Manager FOF Scheme.

Note 3. Figures in **RED** denote figures for the corresponding period of the previous year.

TABLE - 5**5.1 New Schemes Launched during the year ended March 31, 2007 (Allotment Completed)****(Rs. in Crore)**

	Open End		Close End		TOTAL	
	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount
INCOME	10	4,207	356	110,244	366	114,451
	11	1,920	119	29,603	130	31,523
GROWTH	15	11,314	17	11,013	32	22,327
	44	33,798	2	2,761	46	36,559
BALANCED	-	-	2	973	2	973
	-	-	1	4	1	4
LIQUID / MONEY MARKET	6	1,705	-	-	6	1,705
	5	1,041	-	-	5	1,041
GILT	-	-	-	-	-	-
	-	-	-	-	-	-
ELSS	3	312	4	431	7	743
	7	1,318	1	138	8	1,456
GOLD ETFs	1	99	-	-	1	99
	-	-	-	-	-	-
TOTAL	35	17,637	379	122,661	414	140,298
	67	38,077	123	32,506	190	70,583

5.2 Total Sales during the year ended March 31, 2007**(Rs. in Crore)**

	Open End		Close End		TOTAL	
	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount
INCOME	133	85,117	234	^125,909	367	211,026
	139	131,252	112	^37,540	251	168,792
GROWTH	206	78,661	21	11,021	227	89,682
	190	78,737	4	3,349	194	82,086
BALANCED	34	3,499	4	974	38	4,473
	34	4,002	2	4	36	4,006
LIQUID / MONEY MARKET	55	1,626,790	-	-	55	1,626,790
	45	836,859	-	-	45	836,859
GILT	28	1,853	-	-	28	1,853
	29	2,480	-	-	29	2,480
ELSS	29	4,238	11	431	40	4,669
	26	3,796	11	139	37	3,935
GOLD ETFs	1	99	-	-	1	99
	-	-	-	-	-	-
TOTAL	486	1,800,257	270	138,335	756	1,938,592
	463	1,057,126	129	41,032	592	1,098,158

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.

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

5.3 Total Redemptions during the year ended March 31, 2007
(Rs. in Crore)

	Open End	Close End	TOTAL	Net Inflow/ (Outflow)
INCOME	83,378	67,602	150,980	60,046
	141,016	13,800	154,816	13,976
GROWTH	65,405	525	65,930	23,752
	50,444	6	50,450	31,636
BALANCED	2,760	2	2,762	1,711
	3,079	-	3,079	927
LIQUID / MONEY MARKET	1,621,805	-	1,621,805	4,985
	832,654	-	832,654	4,205
GILT	2,816	-	2,816	(963)
	4,040	-	4,040	(1,560)
ELSS	95	121	216	4,453
	113	230	343	3,592
GOLD ETFs	3	-	3	96
	-	-	-	-
TOTAL	1,776,262	68,250	1,844,512	94,080
	1,031,346	14,036	1,045,382	52,776

Table - 6
DATA ON FUND OF FUNDS FOR THE YEAR ENDED MARCH 31, 2007

(Rs. In Crore)

	No. of Schemes	Sales	Redemptions	Assets Under Management as on 31.03.2007
Fund of Funds	33	2854	1690	2,215
	13	627	731	1,012

Notes:1. Fund of Funds (FOF) 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 5 , 7and tables 8. Data on Fund of Funds is given for information only.

TABLE - 7
ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2007
TYPE AND CATEGORY WISE

(Rs. in Crore)

	Open End	Close End	TOTAL	% to Total
INCOME	30,894	88,428	119,322	26
	30,879	29,399	60,278	26
GROWTH	96,357	17,029	113,386	37
	86,407	6,460	92,867	40
BALANCED	7,409	1,701	9,110	3
	6,701	792	7,493	3
LIQUID / MONEY MARKET	72,006	-	72,006	30
	61,500	-	61,500	27
GILT	2,257	-	2,257	1
	3,135	-	3,135	1
ELSS	8,398	1,813	10,211	3
	5,091	1,498	6,589	3
GOLD ETFs	96	-	96	@
	-	-	-	-
TOTAL	217,417	108,971	326,388	100
	193,713	38,149	231,862	100

@ Less than 1 %

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

TABLE - 8
Assets Under Management as on March 31, 2007

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Assets Under Management
A	BANK SPONSORED	
(i)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	SBI Funds Management Pvt. Ltd.	16,807
	TOTAL A (i)	16,807
(ii)	OTHERS	
1	BOB Asset Management Co. Ltd.	90
2	Canbank Investment Management Services Ltd.	2,185
3	UTI Asset Management Co. Pvt. Ltd.	35,488
	TOTAL A (ii)	37,763
	TOTAL A (i+ii)	54,570
B	INSTITUTIONS	
1	LIC Mutual Fund Asset Management Co. Ltd.	9,643
	TOTAL B	9,643
C	PRIVATE SECTOR	
(i)	INDIAN	
1	Benchmark Asset Management Co. Pvt. Ltd.	3,852
2	DBS Cholamandalam Asset Management Ltd.	1,985
3	Escorts Asset Management Ltd.	118
4	J.M. Financial Asset Management Pvt. Ltd.	3,148
5	Kotak Mahindra Asset Management Co. Ltd.	11,604
6	Quantum Asset Management Co. Pvt. Ltd.	60
7	Reliance Capital Asset Management Ltd.	46,307
8	Sahara Asset Management Co. Pvt. Ltd.	180
9	Tata Asset Management Ltd.	12,625
10	Taurus Asset Management Co. Ltd.	278
	TOTAL C (i)	80,157
(ii)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Birla Sun Life Asset Management Co. Ltd.	19,047
2	DSP Merrill Lynch Fund Managers Ltd.	12,063
3	HDFC Asset Management Co. Ltd.	28,358
4	ICICI Prudential Asset Management Co. Ltd.	37,870
5	Sundaram BNP Paribas Asset Management Co. Ltd.	7,441
	TOTAL C (ii)	104,779
(iii)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	ABN AMRO Asset Management (India) Ltd.	4,805
2	Deutsche Asset Management (India) Pvt. Ltd.	5,905
3	Fidelity Fund Management Pvt. Ltd.	5,830
4	Franklin Templeton Asset Management (India) Pvt. Ltd.	22,019
5	HSBC Asset Management (India) Pvt. Ltd.	11,039
6	ING Investment Management (India) Pvt. Ltd.	2,778
7	Lotus India Asset Management Co. Pvt. Ltd.	1,172
8	Morgan Stanley Investment Management Pvt. Ltd.	2,854
9	Principal Pnb Asset Management Co. Pvt. Ltd.	9,289
10	Standard Chartered Asset Management Co. Pvt. Ltd.	11,548
	TOTAL C (iii)	77,239
	TOTAL C (i+ii+iii)	262,175
	TOTAL (A+B+C)	326,388

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