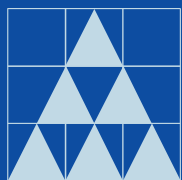


**AMFI**

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# UPDATE

A Newsletter of The Association of Mutual Funds in India

April - June 2009 Vol. IX Issue I

## FROM THE CHAIRMAN'S DESK

After passing through a very difficult period last fiscal, the Industry bounced back to a healthy situation and resumed its growth path, thanks to the timely support given by the Reserve Bank, effective Regulatory intervention and the concerted efforts put in by all the Fund Houses. The first quarter of the fiscal 2009-10 witnessed a revival of growth in Assets Under Management (AUM) in May 2009, after a gap of seven months. For the quarter ending June 2009, the AUM went up by about 12 percent over the year.

A major change introduced by the Regulator towards end of the quarter is the removal of Load and introduction of an altogether new system of investor requiring to pay commission directly to the distributor. This will bring about a paradigm shift in the way the business of distribution of Mutual Fund products is done and beginning from August 2009 the Industry will thus enter into a new phase – a phase characterized by new challenges to everyone concerned. We hope both the Industry and the distributor community would recalibrate and readjust their business models and the investor community too would change their mindset to appreciate the efforts taken and the service rendered by the distributors and adequately reward them.

Yours truly,

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

**A P Kurian**

**Chairman**

**August 10, 2009**

## SEBI UPDATE

### **Circulars issued by SEBI.**

#### **Guidelines for Investment by Mutual Funds in Indian Depository Receipts (IDRs)**

SEBI vide its circular no. SEBI/ IMD/ Cir No. 1/165935/2009 dated June 9, 2009 permitted Mutual Funds to invest in Indian Depository Receipts (IDRs) subject to SEBI (Mutual Funds) Regulations 1996 and guidelines issued thereunder, specifically investment restrictions as specified in the Seventh Schedule of the Regulations.

#### **Valuation of debt securities by Mutual Funds**

With a view to ensure that the value of debt securities reflects the current market scenario in calculation of net asset value, SEBI vide its circular no. SEBI/IMD/Cir No. 2/166256/2009 dated June 12, 2009 has brought down the discretionary mark up and mark down to the level as per SEBI Circulars dated September 18, 2000 and February 20, 2002.

#### **Systematic Investment Plans upto Rs.50,000/- exempt from PAN**

SEBI vide their letter no. MRD/DoP/ PAN / PM/166999/2009 dated June 19, 2009 has advised that the investment in Micro Schemes such as Systematic Investment

Plans of Mutual Funds upto Rs.50,000/- per year per investor shall be exempted from the requirement of PAN.

#### **Guidelines for Investment by Mutual Funds in Money Market Instruments**

In terms of gazette notification LAD NRO/ GN/ 2009-10/07/165404 dated June 5, 2009, no Mutual Fund scheme shall invest more than 30 percent of its net assets in money market instruments of an issuer. Such limit shall not be applicable for investments on Government securities, treasury bills and collateralized borrowing and lending obligations. SEBI vide its circular no. SEBI/IMD/Cir No. 3/166386/2009 dated June 15, 2009 has clarified that in case of the existing schemes where the investment in money market instruments of an issuer are not in compliance with the said notification, AMC shall ensure compliance within a period of 3 months from the date of notification.

#### **Mutual Funds – Empowering investors through transparency in payment of commission and load structure**

In order to empower the investors in deciding the commission paid to distributors in accordance with the level of service received and to bring about more transparency in payment of commission and incentivise long term investments, SEBI vide its circular no. SEBI/IMD/Cir.

No. 4/168230/09 dated June 30, 2009 has decided that with effect from August 1, 2009 :-

- 1) There shall be no entry load for all Mutual Fund Schemes.
- 2) The Scheme Application Forms shall carry a suitable disclosure to the effect that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
- 3) Of the Exit Load or CDSC charged to the investor, a maximum of 1% of the redemption proceeds shall be maintained in a separate account which can be used by the Asset Management Company (AMC) to pay commissions to the distributor and to take care of other marketing and selling expenses. Any balance shall be credited to the scheme immediately.
- 4) The distributor shall disclose all commissions (in the form of trail commission or any other mode) payable to them for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to the investor.

### **Revision in Filing Fees – Amendments to SEBI (Mutual Funds) Regulations, 1996**

SEBI vide its circular number SEBI/IMD/Cir. No. 5/169030/2009 dated July 8, 2009 has revised Filing Fees for New Fund Scheme Information Document(s) (SID) to 0.0020 percent of the amount raised in the new fund offer, subject to a minimum of Rupees One Lakh and a maximum of Rs. Fifty Lakhs. The revised filing fee would be applicable to those scheme(s) whose SID has been filed with SEBI on or after July 1, 2009.

#### **MEETING WITH SEBI**

Chairman AMFI alongwith Board of Directors/ some of the Members had meetings with SEBI Chairman and officials of SEBI to discuss various matters pertaining to Mutual Fund Industry.

Chairman AMFI alongwith the AMFI Valuation Committee Members made a detailed presentation on Valuation to Mr. Prashant Saran, Member, SEBI and other officials and gave an update of the work of the Valuation Committee, on July 20, 2009.

#### **MEETING WITH GOVERNMENT**

Chairman AMFI alongwith the Principal Officers of Mutual Funds had a meeting with Financial Intelligence Unit – India (FIU-IND) to review compliance by Mutual Funds to Prevention of Money Laundering

Act, 2002 (PMLA) at New Delhi on May 15, 2009.

Chairman AMFI alongwith some of the Members participated in Pre-Budget consultations in connection with the Union Budget 2009-2010, with Hon'ble Finance Minister, on June 5, 2009.

Chairman AMFI alongwith Mr. Balasubramanian of Birla Sunlife MF had a meeting with RBI Officials on the post budget market developments, at Mumbai on June 13, 2009.

#### **COMMITTEES / WORKING GROUPS**

##### **AMFI WORKING GROUP ON OPERATIONAL RISK ARISING OUT OF FRAUDULENT REDEMPTION**

AMFI constituted a Working Group on Operational Risk arising out of Fraudulent Redemption with Mr. John Mathews of HDFC MF as convener to examine the suggestions to mitigate the risk faced by investors in various Operational areas. The other Members are Mr. Ashok Suvarna of Birla Sunlife MF, Mr. Sanjay Sapre of Franklin Templeton MF, Mr. Milind Nesarikar of Reliance MF, Ms. Lata Rajaraman of Tata MF and Mr. Rama Mohan Rao of UTI MF.

##### **AMFI WORKING GROUP ON COMMON STRATEGY FOR IMPLEMENTING SEBI CIRCULAR OF JUNE 30, 2009 ON REMOVAL OF ENTRY LOAD**

AMFI constituted a Working Group on

Common Strategy for implementing SEBI Circular dated June 30, 2009 on removal of Entry Load with Mr. Vijayan Krishnamurthy of J P Morgan MF as convener. The other Members are Messers Ramamoorthy Rajagopal of DSP BlackRock MF, Hemang Bakshi of Fidelity MF, Yezdi Khariwala of HDFC MF, Hemant Agarwal of ICICI Prudential MF, Himanshu Vyapak of Reliance MF and Debashish Mohanty of UTI MF.

Based on the recommendations of the Working Group, AMFI issued a circular on Common Implementation Strategy covering

- 1) Common formats for disclosure in applications forms, Key Information Memorandum (KIM)
- 2) Common format for addendum to the Scheme Information Documents (SIDs)
- 3) Communication to Distributors
- 4) Compliance monitoring by AMCs
- 5) Applicability of SEBI Circular to STP
- 6) Miscellaneous issues of implementation

Also, in consultation with SEBI, AMFI finalized the letter to all the ARN holders on behalf of all the AMCs. The letter was sent to around 73000 ARN holders by way of e-mail and letter.

AMFI will also modify the annual self-certification form submitted by the ARN holders to AMCs suitably and send the same to Members. Also, appropriate changes in the AMFI Guidelines and Norms for Intermediaries (AGNI) will be carried out.

#### **AMFI Standing Committee on KYC**

AMFI Standing Committee on KYC finalized the Operational Guidelines for Uniform Implementation of SEBI's letter dated June 19, 2009 on exemption of PAN for Systematic Investment Plan (SIP) upto Rs.50,000/- per year per investor and the same has been sent to Members.

### **CONFERENCES AND SEMINARS**

#### **Mutual Fund Summit 2009 organised by the Confederation of Indian Industry (CII)**

Mutual Fund Summit 2009 was held in Mumbai on June 17, 2009 under the Chairmanship of Mr. U K Sinha, Chairman, CII National Committee on Mutual Funds and Chairman and Managing Director of UTI AMC. At the inaugural session, Chairman AMFI spoke on "Overview of the Mutual Fund Industry Today and Vision for 2015". In the subsequent sessions messers Jaideep Bhattacharya of UTI MF, S Nagnath of DSP BlackRock MF, Navin Suri of ING MF, Vivek Kudva of Franklin Templeton MF participated. Messers U K

Sinha of UTI MF, Milind Barve of HDFC MF, V P Chaturvedi of Tata MF, Sundeep Sikka of Reliance MF, Vikramaaditya of HSBC MF, Harshendu Bindal of Franklin Templeton MF and Navin Suri of ING MF participated in the CEOs' Roundtable Conference.

#### **Other Seminars**

Chairman AMFI participated in the forum for Financial Advisor Series organized by CNBC TV 18 at Mumbai on May 14, 2009 and at Bangalore on May 29, 2009.

### **AMFI CERTIFICATION AND REGISTRATION PROGRAMME**

During the quarter 5,815 candidates have passed the online test at the NSE centers held across 59 cities and 2,862 were successful in the written test held across 58 cities. As at the end of June, 2009 the number of candidates who have successfully cleared the test stood at 1,82,398. Of these 91,671 have registered with AMFI as agent distributors. The details of the AMFI registered Mutual Fund Agent Distributors are available on the AMFI website.

#### **AMFI Test conducted in languages other than English**

AMFI offers written test through Indian Institute of Capital Market by translating the question bank in Hindi, Gujarati, Telugu, Tamil, Marathi and Bengali as per

the requirements of the organizers of the Test. AMFI has now taken initiative in introducing AMFI Mutual Fund (Advisors) Module on-line test through NSE in Gujarati and Hindi since June 2009, with a view to motivate larger number of intermediaries to take on-line test.

### **WELCOME TO THE NEW MEMBER**

We take pleasure in welcoming Shinsei Asset Management (India) Pvt. Ltd. to the fold of the Association of Mutual Funds in India. With this, AMFI has 38 Members.

### **MUTUAL FUND INDUSTRY**

#### **First quarter April - June 2009 (Tables 1 to 5)**

- 16 new Schemes were launched in the quarter and a sum of Rs.2,075 crores was mobilised - Rs.1,110 crores under Income Schemes, Rs.827 crores under Equity Schemes, Rs.25 crores under the Balanced Schemes, Rs.113 crores under the Gold ETF Schemes. (Table 2.1)
- Total Funds mobilized for the quarter stood at Rs.20,95,407 crores as against Rs. 14,01,482 crores for the corresponding quarter last year representing an increase of 50%. (Table 2.3)
- Redemptions at Rs. 19,95,004 crores were 46% higher than the redemptions of Rs. 13,63,044 crores in the corresponding quarter last year. (Table 3)
- On a net basis, there was an inflow of Rs.100,403 crores during the quarter as against an inflow of Rs.38,438 crores 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, 2009 stood at Rs.5,82,679 crores as against Rs.5,21,899 crores as at the end of the corresponding quarter last year, registering an increase of 12% over the year. (Table 5)

**MUTUAL FUND DATA FOR THE QUARTER APRIL - JUNE 2009**

**TABLE - 1**

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES			REDEMPTIONS	Total Assets under Management as on 30.06.2009	
		From New Schemes #		From Existing Schemes	Total for the Quarter		
		No.	Amount	Amount	Total for the Quarter		
A	BANK SPONSORED						
I	JOINT VENTURES - PREDOMINANTLY INDIAN (2)	2 1	452 110	109,909 69,867	110,361 69,977	108,283 64,744	34,147 31,456
II	JOINT VENTURES - PREDOMINANTLY FOREIGN (1)	1 -	458 -	17,518 -	17,976 -	17,104 -	1,542 -
III	OTHERS (1)	- 1	- 179	193,338 109,728	193,338 109,907	184,311 106,177	53,498 48,602
	TOTAL(I+II+III)	3 2	910 289	320,765 179,595	321,675 179,884	309,698 170,921	89,187 80,058
B	INSTITUTIONS (1)	- 7	- 1,749	181,988 70,914	181,988 72,663	174,146 67,453	27,089 17,020
C	PRIVATE SECTOR						
I	INDIAN (14)	8 40	166 9,553	742,769 459,358	742,935 468,911	707,601 465,260	187,306 161,791
II	FOREIGN (5)	- 10	- 1,169	57,720 63,104	57,720 64,273	52,359 62,896	43,395 37,033
III	JOINT VENTURES - PREDOMINANTLY INDIAN (5)	3 52	802 11,595	719,375 436,971	720,177 448,566	681,166 434,621	211,467 169,872
IV	JOINT VENTURES - PREDOMINANTLY FOREIGN (6)	2 35	197 5,444	70,715 161,741	70,912 167,185	70,034 161,893	24,235 56,125
	TOTAL(I+II+III+IV)	13 137	1,165 27,761	1,590,579 1,121,174	1,591,744 1,148,935	1,511,160 1,124,670	466,403 424,821
	GRAND TOTAL (A+B+C)	16 146	2,075 29,799	2,093,332 1,371,683	2,095,407 1,401,482	1,995,004 1,363,044	582,679 521,899

**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 APRIL - JUNE 2009 - 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	7	995	2	115	-	-	9	1,110
	1	344	125	25,059	6	2,210	132	27,613
EQUITY	4	827	-	-	-	-	4	827
	10	1,651	-	-	-	-	10	1,651
BALANCED	-	-	2	25	-	-	2	25
	-	-	-	-	-	-	-	-
LIQUID / MONEY MARKET	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
GILT	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
ELSS-EQUITY	-	-	-	-	-	-	-	-
	-	-	1	179	-	-	1	179
GOLD ETF	1	113	-	-	-	-	1	113
	-	-	-	-	-	-	-	-
OTHER ETFs	-	-	-	-	-	-	-	-
	2	50	-	-	-	-	2	50
FUND OF FUNDS	-	-	-	-	-	-	-	-
INVESTING OVERSEAS	1	306	-	-	-	-	1	306
<b>TOTAL</b>	<b>12</b>	<b>1,935</b>	<b>4</b>	<b>140</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>2,075</b>
	<b>14</b>	<b>2,351</b>	<b>126</b>	<b>25,238</b>	<b>6</b>	<b>2,210</b>	<b>146</b>	<b>29,799</b>

**Note :**

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

**\*NEW SCHEMES**

**OPEN END INCOME** : Baroda Pioneer Treasury Advantage Fund; Canara Robeco Dynamic Bond Fund; ICICI Prudential Medium Term Plan and Ultra Short Term Plan; Morgan Stanley Active Bond Fund and Short Term Bond Fund and Sahara Short Term Bond Fund.

**OPEN END EQUITY** : Edelweiss Diversified Growth Equity Fund, Edelweiss Nifty Enhancer Fund; ICICI Prudential Target Returns Fund and Taurus Ethical Fund.

**OPEN END GOLD ETF** : SBI Gold Exchange Traded Scheme

**CLOSE END INCOME** : DWS FTF Series 63 and Reliance Fixed Horizon Fund - XII - Series 5.

**CLOSE END BALANCED** : Tata Smart Investment Plan 1 Scheme A and Scheme B.



**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	160	473,277	174	<sup>^</sup> 7	51	53	385	473,337
	152	283,928	136	<sup>^</sup> 5,762	54	16,678	342	306,368
EQUITY	242	11,973	46	<sup>^</sup> 4	2	183	290	12,160
	217	10,713	49	<sup>^</sup> 34	1	65	267	10,812
BALANCED	30	868	5	-	-	-	35	868
	30	1,138	6	-	-	-	36	1,138
LIQUID / MONEY MARKET	57	1,604,560	-	-	-	-	57	1,604,560
	57	1,050,281	-	-	-	-	57	1,050,281
GILT	34	1,249	-	-	-	-	34	1,249
	30	332	-	-	-	-	30	332
ELSS-EQUITY	35	442	12	-	-	-	47	442
	30	742	10	1	-	-	40	743
GOLD ETF	5	53	-	-	-	-	5	53
	5	105	-	-	-	-	5	105
OTHER ETFs	12	561	-	-	-	-	12	561
	8	1,341	-	-	-	-	8	1,341
FUND OF FUNDS	10	102	-	-	-	-	10	102
	6	563	-	-	-	-	6	563
INVESTING OVERSEAS	6	563	-	-	-	-	6	563
	585	2,093,085	237	11	53	236	875	2,093,332
<b>TOTAL</b>	<b>535</b>	<b>1,349,143</b>	<b>201</b>	<b>5,797</b>	<b>55</b>	<b>16,743</b>	<b>791</b>	<b>1,371,683</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	167	474,272	176	122	51	53	394	474,447
	153	284,272	261	30,821	60	18,888	474	333,981
EQUITY	246	12,800	46	4	2	183	294	12,987
	227	12,364	49	34	1	65	277	12,463
BALANCED	30	868	7	25	-	-	37	893
	30	1,138	6	-	-	-	36	1,138
LIQUID / MONEY MARKET	57	1,604,560	-	-	-	-	57	1,604,560
	57	1,050,281	-	-	-	-	57	1,050,281
GILT	34	1,249	-	-	-	-	34	1,249
	30	332	-	-	-	-	30	332
ELSS-EQUITY	35	442	12	-	-	-	47	442
	30	742	11	180	-	-	41	922
GOLD ETF	6	166	-	-	-	-	6	166
	5	105	-	-	-	-	5	105
OTHER ETFs	12	561	-	-	-	-	12	561
	10	1,391	-	-	-	-	10	1,391
FUND OF FUNDS	10	102	-	-	-	-	10	102
	7	869	-	-	-	-	7	869
INVESTING OVERSEAS	7	869	-	-	-	-	7	869
	597	2,095,020	241	151	53	236	891	2,095,407
<b>TOTAL</b>	<b>549</b>	<b>1,351,494</b>	<b>327</b>	<b>31,035</b>	<b>61</b>	<b>18,953</b>	<b>937</b>	<b>1,401,482</b>

**Note :**

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

**TABLE - 3**  
**REDEMPTIONS / REPURCHASES DURING THE QUARTER APRIL - JUNE 2009** (Rs. in Crore)

	Open End	Close End	Interval Fund	Total	Net Inflow/(Outflow) For the Quarter
INCOME	365,560 234,097	26,718 50,494	2,021 15,358	394,299 299,949	80,148 34,032
EQUITY	9,388 9,695	391 545	8 18	9,787 10,258	3,200 2,205
BALANCED	911 777	48 155	- -	959 932	(66) 206
LIQUID/MONEY MARKET	1,586,230 1,049,009	- -	- -	1,586,230 1,049,009	18,330 1,272
GILT	2,461 1,027	- -	- -	2,461 1,027	(1,212) (695)
ELSS-EQUITY	315 46	21 28	- -	336 74	106 848
GOLD ETF	30 6	- -	- -	30 6	136 99
OTHER ETFs	507 1,613	- -	- -	507 1,613	54 (222)
FUND OF FUNDS	395	-	-	395	(293)
INVESTING OVERSEAS	176	-	-	176	693
<b>TOTAL</b>	<b>1,965,797</b> <b>1,296,446</b>	<b>27,178</b> <b>51,222</b>	<b>2,029</b> <b>15,376</b>	<b>1,995,004</b> <b>1,363,044</b>	<b>100,403</b> <b>38,438</b>

**TABLE - 4**  
**DATA ON FUND OF FUNDS (DOMESTIC) FOR THE QUARTER APRIL - JUNE 2009** (Rs. In Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 30.6.2009
<b>Fund of Funds</b>	<b>28</b> <b>31</b>	<b>50</b> <b>116</b>	<b>103</b> <b>396</b>	<b>726</b> <b>1211</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, 2009**  
**TYPE AND CATEGORY WISE** (Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	% to Total
INCOME	239,118 150,283	44,973 77,532	839 28,261	284,930 256,076	49 49
EQUITY	119,491 108,736	23,039 28,269	284 149	142,814 137,154	25 26
BALANCED	13,260 11,837	2,400 2,261	- -	15,660 14,098	3 3
LIQUID/MONEY MARKET	111,215 92,239	- -	- -	111,215 92,239	19 18
GILT	5,480 2,180	- -	- -	5,480 2,180	1 @
ELSS-EQUITY	15,669 11,975	2,560 2,468	- -	18,229 14,443	3 3
GOLD ETF	844 624	- -	- -	844 624	@ @
OTHER ETFs	898 2,033	- -	- -	898 2,033	@ @
FUND OF FUNDS	2,609	-	-	2,609	@
INVESTING OVERSEAS	3,052	-	-	3,052	1
<b>TOTAL</b>	<b>508,584</b> <b>382,959</b>	<b>72,972</b> <b>110,530</b>	<b>1,123</b> <b>28,410</b>	<b>582,679</b> <b>521,899</b>	<b>100</b> <b>100</b>

**Notes :**

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

**TABLE - 6**  
**Average Assets Under Management for the month of June 2009**

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the month of June 2009
<b>A</b>	<b>BANK SPONSORED</b>	
<b>(I)</b>	<b>JOINT VENTURES - PREDOMINANTLY INDIAN</b>	
1	Canara Robeco Asset Management Co. Ltd.	7,624
2	SBI Funds Management Private Ltd.	34,061
	<b>TOTAL A (I)</b>	<b>41,685</b>
<b>(ii)</b>	<b>JOINT VENTURES - PREDOMINANTLY FOREIGN</b>	
1	Baroda Pioneer Asset Management Company Limited	3,723
	<b>TOTAL A (ii)</b>	<b>3,723</b>
<b>(iii)</b>	<b>OTHERS</b>	
1	UTI Asset Management Company Ltd	67,978
	<b>TOTAL A (iii)</b>	<b>67,978</b>
	<b>TOTAL A (i+ii+iii)</b>	<b>113,386</b>
<b>B</b>	<b>INSTITUTIONS</b>	
1	LIC Mutual Fund Asset Management Co. Ltd.	32,415
	<b>TOTAL B</b>	<b>32,415</b>
<b>C</b>	<b>PRIVATE SECTOR</b>	
<b>(I)</b>	<b>INDIAN</b>	
1	Benchmark Asset Management Co. Private Ltd.	1,120
2	DBS Cholamandalam Asset Management Ltd.	2,509
3	Deutsche Asset Management (India) Private Ltd.	13,616
4	Edelweiss Asset Management Limited	45
5	Escorts Asset Management Ltd.	201
6	IDFC Asset Management Company Private Limited	21,676
7	J.M. Financial Asset Management Private Ltd.	7,771
8	Kotak Mahindra Asset Management Co. Ltd.	30,833
9	Quantum Asset Management Co. Private Ltd.	67
10	Reliance Capital Asset Management Ltd.	108,332
11	Religare Asset Management Company Private Limited	10,031
12	Sahara Asset Management Co. Private Ltd.	213
13	Tata Asset Management Ltd.	21,223
14	Taurus Asset Management Co. Ltd.	561
	<b>TOTAL C (I)</b>	<b>218,198</b>
<b>(ii)</b>	<b>FOREIGN</b>	
1	AIG Global Asset Management Company (India) Private Ltd.	1,548
2	FIL Fund Management Private Ltd.	9,375
3	Fortis Investment Management (India) Private Ltd.	8,028
4	Franklin Templeton Asset Management (India) Private Ltd.	25,473
5	Mirae Asset Global Investments (India) Private Ltd.	238
	<b>TOTAL C (ii)</b>	<b>44,662</b>
<b>(iii)</b>	<b>JOINT VENTURES - PREDOMINANTLY INDIAN</b>	
1	Birla Sun Life Asset Management Co. Ltd.	56,283
2	DSP BlackRock Investment Managers Ltd.	17,396
3	HDFC Asset Management Co. Ltd.	78,198
4	ICICI Prudential Asset Management Co. Ltd.	70,170
5	Sundaram BNP Paribas Asset Management Company Ltd.	13,315
	<b>TOTAL C (iii)</b>	<b>235,362</b>
<b>(iv)</b>	<b>JOINT VENTURES - PREDOMINANTLY FOREIGN</b>	
1	Bharti AXA Investment Managers Private Limited	243
2	HSBC Asset Management (India) Private Ltd.	9,605
3	ING Investment Management (India) Private Ltd.	2,397
4	JP Morgan Asset Management (India) Private Ltd.	3,766
5	Morgan Stanley Investment Management Private Ltd.	2,208
6	Principal Pnb Asset Management Co. Private Ltd	8,695
	<b>TOTAL C (iv)</b>	<b>26,914</b>
	<b>TOTAL C (i+ii+iii+iv)</b>	<b>525,136</b>
	<b>TOTAL (A+B+C)</b>	<b>670,937</b>

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