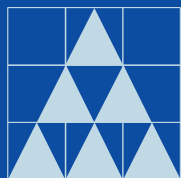


AMFI

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UPDATE

A Newsletter of The Association of Mutual Funds in India

July – September 2009 Vol. IX Issue II

FROM THE CHAIRMAN'S DESK

The second quarter of the current fiscal witnessed an acceleration of the growth of Mutual Fund Industry as evidenced by a 30 percent increase in the Assets Under Management over the year. Most of the increase in Assets was due to the increased net inflow in income and liquid schemes.

Though, there was an increase in the net inflow in equity schemes, looking at the trend in the last two months – August and September of the quarter, we need to watch carefully the future trend of net inflow in the equity segment.

Fund industry as well as the distributor community are working hard to come to terms with the change in the policy framework and let us wait and watch. In the meanwhile, AMFI is continuing its efforts to enhance standards, transparency and promote Investor Awareness. Certain initiatives taken by AMFI are given in this update.

Yours truly,

A P Kurian

Chairman

November 10, 2009

SEBI UPDATE

Circulars issued by SEBI.

Reporting of Inter Scheme Transfers of Corporate Bonds by Mutual Funds on SEBI Authorized Trade Reporting Platforms at NSE/BSE/FIMMDA

Mutual Funds are reporting their trades in corporate bonds on SEBI Authorized Trade Reporting Platforms at NSE/ BSE/ FIMMDA. Mutual Funds or the broker/ intermediaries acting on their behalf, are now required to also report, w.e.f. August 10, 2009, inter scheme transfers of corporate bonds separately on the said platform in terms of SEBI circular no. SEBI/IMD/DOF-1/Bond/Cir-3/2009 dated July 31, 2009.

Exit Load – Parity among all classes of unit holders

In order to have parity among all classes of unit holders, SEBI vide its Circular no. SEBI/IMD/Cir No. 6/172445/2009 dated August 7, 2009 has decided that no distinction among unit holders should be made based on the amount of subscription, while charging exit loads. SEBI vide its Circular No. SEBI/IMD/Cir No. 7/173650/2009 dated August 17, 2009 has clarified that all Mutual Funds should ensure compliance with the circular dated August 7, 2009 on or before August 24, 2009. SEBI has also clarified that the parity among all classes of unit holders in terms of charging exit load shall be made applicable at the portfolio level. It is also required to ensure that the principle laid down in the SEBI Circular No. SEBI/IMD/Cir No. 5/ 126096/08 dated May 23, 2008 (Clause 16 of the standard observations) that “any imposition

or enhancement in the load shall be applicable on prospective investments only” shall be followed.

Code of Conduct for Intermediaries of Mutual Funds

SEBI vide its Circular No. SEBI/IMD/Cir No. 8/174648/2009 dated August 27, 2009 has revised the Code of Conduct for Intermediaries of Mutual Funds. SEBI has advised that all the intermediaries and Mutual Funds should follow the Code of Conduct strictly. It is further mentioned that if any intermediary does not comply with the Code of Conduct, Mutual Funds should report it to AMFI and SEBI and no Mutual Fund should deal with those intermediaries who do not follow Code of Conduct.

AMFI has revised the 'AMFI Guidelines and Norms for Intermediaries' (AGNI) and the same is available on AMFI Website.

Anti Money Laundering (AML) Standards/ Combating Financing of Terrorism (CFT)/ Obligations of Securities Market Intermediaries under Prevention of Money Laundering Act, 2002 and Rules framed there-under

SEBI vide its Circular No. ISD/ AML/CIR-1/2009 dated September 1, 2009 has listed additional requirements to be fulfilled by all registered intermediaries with regard to AML/ CFT and has also given clarifications with regard to existing requirements.

AMFI vide its e-mail dated September 15, 2009 has advised the Members to take careful note of the same for due compliance.

Systems Audit of Mutual Funds

Considering the importance of Systems Audit in the technology driven asset management activity, SEBI vide its Circular No. SEBI/IMD/Cir No. 8/176988/2009 dated September 16, 2009 has advised that Mutual Funds shall have a Systems Audit conducted by an independent CISA/ CISM qualified or equivalent auditor. The Systems Audit should be comprehensive encompassing audit of systems and processes inter alia related to examination of integration of front office system with the back office system, fund accounting system for calculation of net asset values, financial accounting and reporting system for the AMC, Unit holder administration and servicing systems for customer service, funds flow process, system processes for meeting Regulatory requirements, prudential investment limits and access rights to system interface. The Systems Audit should be conducted once in two years and the Systems Audit Report and compliance status should be placed before the Trustees of the Mutual Fund. The Systems Audit Report/ findings alongwith Trustee comments should be communicated to SEBI. For the financial years April 2008 – March 2010, the Systems Audit should be completed by September 30, 2010.

Statement of Additional Information (SAI) and Scheme Information Document (SID) to be made available on SEBI Website

Presently, draft SID is placed on SEBI Website for public comments. With a view to make SEBI Website as a central database for SAI and SID, SEBI vide its Circular No.

SEBI/IMD/Cir No. 10/178129/09 dated September 29, 2009 has advised that AMCs shall henceforth submit to SEBI, a soft copy of SAI within 7 days of issuance of the Circular and soft copies of SIDs alongwith printed/ final copy, two working days prior to the launch of the scheme. The soft copies of these documents should be submitted to SEBI in PDF format.

Mutual Funds are required to update the SID and SAI in terms of SEBI Circular No. SEBI/IMD/Cir No. 5/ 26096/08 dated May 23, 2008. A soft copy of updated SAI and SID shall be filed with SEBI in PDF format within 7 days alongwith a printed copy of the same.

Further, in continuation with the current practice of uploading the SAI on AMFI Website, AMCs shall also upload the soft copy of SID on AMFI Website, two working days prior to the launch of the scheme. To enable the Members to upload SID on AMFI Website, the link has been provided under Operations → Scheme Information and the intimation is sent to all the Members vide e-mail dated October 9, 2009.

Combating Financing of Terrorism (CFT) under Unlawful Activities (Prevention) Act, 1967 – Directions to Stock Exchanges, Depositories and all Registered Intermediaries

Government had issued Order dated August 27, 2009 detailing the procedure for implementing Section 51A of The Unlawful Activities (Prevention) Act, 1967 (UAPA), relating to the purpose of prevention of and for coping with terrorist activities. SEBI vide its Circular No. ISD/ AML/CIR-2/2009 dated

October 23, 2009 has directed the Stock Exchanges, Depositories and Registered Intermediaries to ensure expeditious and effective implementation of the procedure laid down in the UAPA Order dated August 27, 2009.

AMFI vide its e-mail dated October 27, 2009 has advised the Members to note the contents of the Circular for due compliance.

MEETING WITH SEBI

Chairman AMFI alongwith the CEOs had a meeting with SEBI Chairman on August 18, 2009. Chairman AMFI also had a meeting with SEBI Chairman on September 24, 2009. Chairman AMFI alongwith some of the Members had meetings with officials of SEBI to discuss various matters pertaining to Mutual Fund Industry.

Chairman AMFI alongwith CEOs and CIOs of the Mutual Funds had a meeting with Mr. Prashant Saran, Member, SEBI and Mr. Vaidyanathan, Executive Director, SEBI on October 7, 2009 to discuss various topics such as Investor Education, Investor Disclosure, Role of Institutional Investor, Role of Trustees, Risk Management and Fiduciary Obligations.

MEETING WITH RBI AND GOVERNMENT

Chairman AMFI alongwith Mr. Sandesh Kirkire of Kotak Mahindra MF had a meeting with RBI Officials in connection with introduction of repo in corporate bonds, at Mumbai on August 11, 2009.

Dept. of Economic Affairs, Ministry of Finance, had organized a round table conference in collaboration with National Institute of Securities Markets (NISM) on possible impact

of Direct Taxes Code 2009 on the Capital Markets in Mumbai on September 25, 2009. Chairman AMFI alongwith Mr. Milind Barve of HDFC MF, Mr. Sandesh Kirkire of Kotak Mahindra MF and Mr. Kanu Doshi, Tax Consultant, participated in the conference. Chairman AMFI made a presentation of AMFI's views and suggestions and handed over a Memorandum to Mr. Arbind Mody, Joint Secretary.

ANNUAL GENERAL MEETING

The 14th Annual General Meeting of AMFI members was held on September 25, 2009 at Hotel Taj Mahal, Mumbai. The meeting was attended by 28 out of 39 Members.

The Annual General Meeting was followed by the address of Mr. Vaidyanathan, Executive Director, SEBI and Mr. C B Bhavé, Chairman, SEBI.

GENERAL MEMBERSHIP MEETING

General Membership Meeting was held on October 7, 2009 to discuss various subjects such as AMFI's Best Practice Circular on NOC for change in Distributors, Commission payment to Distributors, Direct Taxes Code – proposal submitted by AMFI, Update of Valuation of securities and Common Industry Platform.

COMMITTEES / WORKING GROUPS

AMFI VALUATION COMMITTEE

In order to appropriately value Debt Securities, AMFI Valuation Committee has taken the initiative towards a refined Debt Valuation process. The Committee, in consultation with CRISIL and as approved by SEBI, has with effect from August 12, 2009, introduced dual

yield matrices segregated and based on sectors as follows :-

- a. Yield matrix covering securities issued by NBFCs, Real Estate Companies and PTC.
- b. Yield matrix applicable to all other sectors.

Further, as decided by SEBI, on the recommendation of AMFI, one more agency ICRA has been retained for valuation of securities, in addition to CRISIL. The Valuation Committee has finalized the methodology and the implementation process and the same will be implemented soon.

SEBI WORKING GROUP ON DISTRIBUTING MUTUAL FUNDS THROUGH STOCK EXCHANGE NETWORK OF TERMINALS

To find an alternate cost effective network for distribution of Mutual Fund products, SEBI has constituted a Working Group on Distributing Mutual Funds through Stock Exchange Network of Terminals. Mr. Vaidyanathan, Executive Director, SEBI is the convener of the Group. Mr. U K Sinha of UTI MF, Mr. Milind Barve of HDFC MF, Ms. Ashu Suyash of Fidelity MF, Mr. Sandesh Kirkire of Kotak Mahindra MF, Mr. Nimesh Shah of ICICI Prudential MF, Mr. Sanjiv Shah of Benchmark MF and Chairman AMFI are the Members of the Group.

AMFI WORKING GROUP ON STANDARDIZED DEFINITIONS OF CONCEPTS

To formulate standardized definitions of all the concepts and terms used in the Mutual Fund Industry such as schemes, nomenclature and composition of different types of schemes and

other concepts such as option, plan, growth, dividend, pay out, reinvestment, etc., an AMFI Working Group on Standardized Definitions of Concepts has been formed with Mr. Vivek Pai of Franklin Templeton MF as Convener. The other Members are Mr. Suresh Babu of HDFC MF, Mr. Sudipto Roy of Principal MF, Mr. Surinder Negi of Religare MF and Mr. Sanjay Parikh of Taurus MF.

AMFI WORKING GROUP ON INVESTOR CONNECT- COMMUNICATION TO INVESTORS AND INVESTOR DISCLOSURE

To examine from the Investors' perspective, documents filed with SEBI such as Statement of Additional Information (SAI), Scheme Information Document (SID) and Key Information Memorandum (KIM) and product brochures and other sales literature meant for Investors, an AMFI Working Group on Investor Connect – Communication to Investors and Investor Disclosure has been formed with Mr. Harshendu Bindal of Franklin Templeton MF as Convener. The other Members are Mr. Nimesh Shah of ICICI Prudential MF, Mr. Saurabh Nanavati of Religare MF and Mr. Ajay Kakar, CMO, Financial Services, Aditya Birla Group. Dr. (Mrs.) Indu Shahani, Trustee, Franklin Templeton MF and Mr. A N Shanbhag, Trustee, Reliance MF would be the “Expert Counselors” of the Working Group.

AMFI WORKING GROUP ON FIDUCIARY OBLIGATIONS

To examine subjects like international best practices on market transactions, fair valuation, treating customers fairly and make suitable recommendations to enhance standards and transparency in the Indian Mutual Fund

Industry, an AMFI Working Group on Fiduciary Obligations has been formed with Ms. Ashu Suyash of Fidelity Mutual Fund as convener. The other Members are Mr. Achal Kumar Gupta of SBI MF, Mr. Ved Prakash Chaturvedi of Tata MF, Mr. Vikramaaditya of HSBC MF and Mr. Kiran Deshpande of Deutsche MF. Mr. K R Ramamoorthy, Trustee, Fidelity MF and Mr. S. Santhanakrishnan, Trustee, Edelweiss MF would be the "Expert Counselors" of the Working Group.

AMFI STANDING COMMITTEE ON INVESTOR AWARENESS PROGRAM (IAP)

In order to formulate and implement a focused programme on Investor Awareness about Mutual Funds, AMFI has constituted a Standing Committee on Investor Awareness Programme with Mr. Sundeep Sikka of Reliance MF as the Chairman. Mr. Jaideep Bhattacharya of UTI MF, Mr. Achal Kumar Gupta of SBI MF and Mr. Krishnamurthy Vijayan of JP Morgan MF are the Members. Mr. Gur Charan Das, Trustee, Birla Sunlife MF and Mr. T S Krishna Murthy, Trustee, DSP BlackRock MF would be the "Expert Counselors" of the Committee.

AMFI ON OTHER COMMITTEES

Chairman AMFI attended the Technical Advisory Committee Meeting of RBI held at Mumbai on September 23, 2009.

CONFERENCES AND SEMINARS

In a program on Capital Markets organized by Prime Academy, Chairman AMFI delivered the keynote address on 'Current Trends in Mutual Funds', at Chennai on August 6, 2009.

Chairman AMFI chaired the conclave on 'Challenges & Innovations in the Financial

Sector' organized by Welingkar Institute of Management Development and Research at Mumbai on September 4, 2009.

Alongwith Mr. Rakesh Kaushik of SBI MF and Mr. Amandeep Chopra of UTI MF, Chairman AMFI participated in the Roundtable discussion on the Exposure Drafts of International Accounting Standards Board organized by SEBI at Mumbai on September 7, 2009.

In the seminar on 'Financial Education and Investor Protection' organized by the Committee on Investor Awareness and Protection at Delhi on September 9, 2009, Chairman AMFI participated. The Committee is chaired by Mr. D Swarup, Chairman, Pension Fund Regulatory and Development Authority (PFRDA).

Alongwith several CEOs, Chairman AMFI attended the function of CNBC Awards organized by CNBC at Mumbai on September 24, 2009.

National Institute of Securities Markets (NISM) had organized a training program for team of officials from Ministry of Finance and from Securities Board of Nepal and Citizen Investment Trust, Nepal. Chairman AMFI made a presentation on 'The Evolution of India's Mutual Fund Industry' and participated in an interactive session at Mumbai on October 28, 2009.

AMFI CERTIFICATION AND REGISTRATION PROGRAMME

During the quarter 4,997 candidates have passed the online test at the NSE centers held across 58 cities and 3,563 were successful in the written test held in 50 cities. As at the

end of September, 2009 the number of candidates who have successfully cleared the test stood at 1,90,958. Of these 97,052 have registered with AMFI as agent distributors. The details of the AMFI registered Mutual Fund Agent Distributors are available on the AMFI website.

WELCOME TO THE NEW MEMBER

We take pleasure in welcoming Axis Asset Management Company Ltd. to the fold of the Association of Mutual Funds in India. With this, AMFI has 39 Members.

MUTUAL FUND INDUSTRY

Second quarter July – September 2009 (Tables 1 to 5)

- 27 new Schemes were launched in the quarter and a sum of Rs.5,836 crores was mobilised - Rs.1,709 crores under Income Schemes, Rs.3,302 crores under Equity Schemes, Rs.339 crores under the Liquid Schemes, Rs.86 crores under the ELSS Schemes and Rs.400 crores under Fund of Funds Investing Overseas. (Table 2.1)
- Total Funds mobilized for the quarter stood at Rs.26,44,730 crores as against Rs.13,21,050 crores for the corresponding quarter last year representing an increase of 100%. (Table 2.3)
- Redemptions at Rs.26,32,705 crores were 94% higher than the redemptions of Rs.13,57,015 crores in the corresponding quarter last year. (Table 3)
- On a net basis, there was an inflow of Rs.12,025 crores during the quarter as

against an outflow of Rs.35,965 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 September 30, 2009 stood at Rs.6,27,999 crores as against Rs.4,83,279 crores as at the end of the corresponding quarter last year, registering an increase of 30% over the year. (Table 5)

MUTUAL FUND DATA FOR THE QUARTER JULY - SEPTEMBER 2009

TABLE - 1

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES					REDEMPTIONS ALL SCHEMES		TOTAL ASSETS UNDER MANAGEMENT AS ON 30.09.2009
		From New Schemes #		From Existing Schemes	Total for the Quarter	Cumulative April 2009 to September 2009	Total for the Quarter	Cumulative April 2009 to September 2009	
		No.	Amount	Amount					
A	BANK SPONSORED								
	I JOINT VENTURES - PREDOMINANTLY INDIAN (2)	1 7	282 928	109,673 87,829	109,955 88,757	220,316 158,734	105,604 88,056	213,887 152,800	41,610 31,955
	II JOINT VENTURES - PREDOMINANTLY FOREIGN (1)	- -	- -	32,994 21	32,994 21	50,970 21	33,016 30	50,120 37	1,576 50
	III OTHERS (1)	- 1	- 1,160	230,436 77,108	230,436 78,268	423,774 188,175	227,732 85,939	412,043 192,109	60,325 41,100
	TOTAL(I+II+III)	1 8	282 2,088	373,103 164,958	373,385 167,046	695,060 346,930	366,352 174,025	676,050 344,946	103,511 73,105
B	INSTITUTIONS (1)	- 4	- 799	258,684 72,685	258,684 73,484	440,672 146,147	256,122 75,553	430,268 143,006	30,354 15,150
C	PRIVATE SECTOR								
	I INDIAN (14)	11 79	3,508 21,873	977,792 355,385	981,300 377,258	1,724,235 846,169	972,332 386,375	1,679,933 851,635	202,256 151,653
	II FOREIGN (5)	3 32	268 5,396	63,331 92,227	63,599 97,623	121,319 168,291	64,746 97,087	117,105 165,326	46,023 45,775
	III JOINT VENTURES - PREDOMINANTLY INDIAN (5)	9 71	1,362 19,258	891,854 429,016	893,216 448,274	1,613,393 896,840	895,383 459,119	1,576,549 893,740	223,094 157,233
	IV JOINT VENTURES - PREDOMINANTLY FOREIGN (7) \$\$	3 56	416 7,068	74,130 150,297	74,546 157,365	145,458 318,155	77,770 164,856	147,804 321,406	22,761 40,363
	TOTAL(I+II+III+IV)	26 238	5,554 53,595	2,007,107 1,026,925	2,012,661 1,080,520	3,604,405 2,229,455	2,010,231 1,107,437	3,521,391 2,232,107	494,134 395,024
	GRAND TOTAL (A+B+C)	27 250	5,836 56,482	2,638,894 1,264,568	2,644,730 1,321,050	4,740,137 2,722,532	2,632,705 1,357,015	4,627,709 2,720,059	627,999 483,279

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 7, due to inclusion of a new AMC - Shinsei Asset Management (India) Pvt. Ltd.

TABLE - 2
SALES DURING THE QUARTER JULY - SEPTEMBER 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	2	240	10	1,469	-	-	12	1,709
	4	340	206	50,436	28	4,170	238	54,946
EQUITY	10	3,302	-	-	-	-	10	3,302
	7	291	-	-	-	-	7	291
BALANCED	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
LIQUID/MONEY MARKET	1	339	-	-	-	-	1	339
	2	1,034	-	-	-	-	2	1,034
GILT	1	@	-	-	-	-	1	@
	1	76	-	-	-	-	1	76
ELSS-EQUITY	-	-	1	86	-	-	1	86
	-	-	-	-	-	-	-	-
GOLD ETF	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
OTHER ETFs	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
FUND OF FUNDS	2	400	-	-	-	-	2	400
INVESTING OVERSEAS	2	135	-	-	-	-	2	135
TOTAL	16	4,281	11	1,555	-	-	27	5,836
	16	1,876	206	50,436	28	4,170	250	56,482

Notes :

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

***NEW SCHEMES**

OPEN END INCOME : Mirae Asset Short Term Bond Fund and Religare Credit Opportunities Fund.

OPEN END EQUITY : Birla Sunlife Enhanced Arbitrage Fund; Canara Robeco F.O.R.C.E. Fund; Edelweiss Absolute Return Equity Fund; Franklin Build India Fund; Kotak Select Focus Fund; Reliance Infrastructure Fund; Religare Business Leaders Fund; Sahara STAR Value Fund; Sahara Super 20 Fund and Shinsei Industry Leaders Fund.

OPEN END LIQUID : Shinsei Liquid Fund

OPEN END GILT : Edelweiss Gilt Fund

OPEN END FUND OF FUNDS INVESTING OVERSEAS : DSP BlackRock World Energy Fund and JP Morgan Greater China Equity Off Shore Fund.

CLOSE END INCOME : Birla Sunlife FTP - Series BV; Fortis FTP - Series 15A; HDFC FMP 20M September 2009 - Series XI; ICICI Prudential FMP Series 49 - One Year Plan A and Plan B, Three Years Plan A; IDFC FMP - FMS 3; Kotak FMP 19M Series 2; Reliance Fixed Horizon Fund - XIII - Series 1 and Sundaram BNP Paribas FT Plan P.

CLOSE END ELSS : ICICI Prudential R.I.G.H.T. Fund

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	167	705,404	99	^ 322	45	405	311	706,131
	152	251,671	119	^ 9,289	60	24,155	331	285,115
EQUITY	248	13,476	43	^ 5	2	179	293	13,660
	225	7,262	49	^ 8	2	45	276	7,315
BALANCED	30	968	7	-	-	-	37	968
	30	715	5	-	-	-	35	715
LIQUID/MONEY MARKET	55	1,915,838	-	-	-	-	55	1,915,838
	56	966,888	-	-	-	-	56	966,888
GILT	34	1,041	-	-	-	-	34	1,041
	30	229	-	-	-	-	30	229
ELSS-EQUITY	35	435	12	-	-	-	47	435
	30	604	11	-	-	-	41	604
GOLD ETF	6	169	-	-	-	-	6	169
	5	118	-	-	-	-	5	118
OTHER ETFs	12	512	-	-	-	-	12	512
	11	3,104	-	-	-	-	11	3,104
FUND OF FUNDS	10	140	-	-	-	-	10	140
INVESTING OVERSEAS	8	480	-	-	-	-	8	480
TOTAL	597	2,637,983	161	327	47	584	805	2,638,894
	547	1,231,071	184	9,297	62	24,200	793	1,264,568

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	169	705,644	109	1,791	45	405	323	707,840
	156	252,011	325	59,725	88	28,325	569	340,061
EQUITY	258	16,778	43	5	2	179	303	16,962
	232	7,553	49	8	2	45	283	7,606
BALANCED	30	968	7	-	-	-	37	968
	30	715	5	-	-	-	35	715
LIQUID/MONEY MARKET	56	1,916,177	-	-	-	-	56	1,916,177
	58	967,922	-	-	-	-	58	967,922
GILT	35	1,041	-	-	-	-	35	1,041
	31	305	-	-	-	-	31	305
ELSS-EQUITY	35	435	13	86	-	-	48	521
	30	604	11	-	-	-	41	604
GOLD ETF	6	169	-	-	-	-	6	169
	5	118	-	-	-	-	5	118
OTHER ETFs	12	512	-	-	-	-	12	512
	11	3,104	-	-	-	-	11	3,104
FUND OF FUNDS	12	540	-	-	-	-	12	540
INVESTING OVERSEAS	10	615	-	-	-	-	10	615
TOTAL	613	2,642,264	172	1,882	47	584	832	2,644,730
	563	1,232,947	390	59,733	90	28,370	1,043	1,321,050

Note:

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

Table - 3
REDEMPTIONS / REPURCHASES DURING THE QUARTER JULY - SEPTEMBER 2009
(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	662,760 295,591	22,842 33,667	431 24,940	686,033 354,198	21,807 (14,137)	101,955 19,895
EQUITY	13,820 6,639	778 493	30 47	14,628 7,179	2,334 427	5,534 2,632
BALANCED	1,222 594	58 85	- -	1,280 679	(312) 36	(378) 242
LIQUID / MONEY MARKET	1,926,787 991,858	- -	- -	1,926,787 991,858	(10,610) (23,936)	7,720 (22,664)
GILT	2,493 697	- -	- -	2,493 697	(1,452) (392)	(2,664) (1,087)
ELSS-EQUITY	407 68	32 12	- -	439 80	82 524	188 1,372
GOLD ETF	38 18	- -	- -	38 18	131 100	267 199
OTHER ETFs	538 2,013	- -	- -	538 2,013	(26) 1,091	28 869
FUND OF FUNDS	469	-	-	469	71	(222)
INVESTING OVERSEAS	293	-	-	293	322	1,015
TOTAL	2,608,534 1,297,771	23,710 34,257	461 24,987	2,632,705 1,357,015	12,025 (35,965)	112,428 2,473

TABLE - 4
DATA ON FUND OF FUNDS (DOMESTIC) FOR THE QUARTER JULY - SEPTEMBER 2009
(Rs. in Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 30.9.2009
Fund of Funds	27 31	178 168	122 662	822 884

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 SEPTEMBER 30, 2009
TYPE AND CATEGORY WISE
(Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	% to Total
INCOME	286,475 108,618	24,611 106,317	819 31,346	311,905 246,281	50 51
EQUITY	143,889 103,608	25,582 25,944	416 147	169,887 129,699	27 27
BALANCED	15,070 11,775	2,617 2,045	- -	17,687 13,820	3 3
LIQUID / MONEY MARKET	97,792 70,131	- -	- -	97,792 70,131	16 15
GILT	4,020 1,825	- -	- -	4,020 1,825	1 @
ELSS-EQUITY	18,659 12,028	3,076 2,366	- -	21,735 14,394	3 3
GOLD ETF	1,009 813	- -	- -	1,009 813	@ @
OTHER ETFs	952 3,369	- -	- -	952 3,369	@ 1
FUND OF FUNDS	3,012	-	-	3,012	@
INVESTING OVERSEAS	2,947	-	-	2,947	@
TOTAL	570,878 315,114	55,886 136,672	1,235 31,493	627,999 483,279	100 100

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 month of September 2009

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the month of September 2009
A	BANK SPONSORED	
(i)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Canara Robeco Asset Management Co. Ltd.	7,603
2	SBI Funds Management Private Ltd.	34,873
	TOTAL A (i)	42,476
(ii)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Baroda Pioneer Asset Management Company Limited	4,486
	TOTAL A (ii)	4,486
(iii)	OTHERS	
1	UTI Asset Management Company Ltd	73,589
	TOTAL A (iii)	73,589
	TOTAL A (i+ii+iii)	120,551
B	INSTITUTIONS	
1	LIC Mutual Fund Asset Management Co. Ltd.	42,393
	TOTAL B	42,393
C	PRIVATE SECTOR	
(i)	INDIAN	
1	Benchmark Asset Management Co. Private Ltd.	1,370
2	DBS Cholamandalam Asset Management Ltd.	2,642
3	Deutsche Asset Management (India) Private Ltd.	13,862
4	Edelweiss Asset Management Limited	114
5	Escorts Asset Management Ltd.	203
6	IDFC Asset Management Company Private Limited	23,793
7	J.M. Financial Asset Management Private Ltd.	8,777
8	Kotak Mahindra Asset Management Co. Ltd.	36,247
9	Quantum Asset Management Co. Private Ltd.	77
10	Reliance Capital Asset Management Ltd.	118,251
11	Religare Asset Management Company Private Limited	13,854
12	Sahara Asset Management Co. Private Ltd.	222
13	Tata Asset Management Ltd.	20,207
14	Taurus Asset Management Co. Ltd.	1,000
	TOTAL C (i)	240,619
(ii)	FOREIGN	
1	AIG Global Asset Management Company (India) Private Ltd.	1,702
2	FIL Fund Management Private Ltd.	9,192
3	Fortis Investment Management (India) Private Ltd.	9,497
4	Franklin Templeton Asset Management (India) Private Ltd.	28,449
5	Mirae Asset Global Investments (India) Private Ltd.	252
	TOTAL C (ii)	49,092
(iii)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Birla Sun Life Asset Management Co. Ltd.	63,056
2	DSP BlackRock Investment Managers Ltd.	17,587
3	HDFC Asset Management Co. Ltd.	90,427
4	ICICI Prudential Asset Management Co. Ltd.	80,120
5	Sundaram BNP Paribas Asset Management Company Ltd.	13,304
	TOTAL C (iii)	264,494
(iv)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Bharti AXA Investment Managers Private Limited	340
2	HSBC Asset Management (India) Private Ltd.	7,503
3	ING Investment Management (India) Private Ltd.	1,960
4	JP Morgan Asset Management (India) Private Ltd.	4,546
5	Morgan Stanley Investment Management Private Ltd.	2,311
6	Principal Pnb Asset Management Co. Private Ltd	8,882
7	Shinsei Asset Management (India) Pvt. Ltd.	220
	TOTAL C (iv)	25,762
	TOTAL C (i+ii+iii+iv)	579,967
	TOTAL (A+B+C)	742,911