

AMFI

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UPDATE

A Newsletter of The Association of Mutual Funds in India

January – March 2010 Vol. IX Issue IV

FROM THE CHAIRMAN'S DESK

This update not only covers the last quarter figures but also provides data relating to the fiscal 2009-10. A brief analysis reveals that during the year ending March 2010 the industry with the AUM of Rs.6.13 lakh crores registered a growth of 47 percent over the year. What is significant to highlight is that this is the first time in the last 8 years that the industry had a very low net inflow of only Rs.595 crores in the equity segment, though the total net inflow was over Rs.83,000 crores. The household participation in equity schemes continues to be low and this is a cause for concern. The Year witnessed a host of regulatory changes in several areas which would certainly raise the bar, enhance disclosures and standards and promote investor protection.

Right from the beginning of AMFI in 1995, it has initiated nationwide Investor Awareness Programmes. Now a new thrust has been given to this programme and all the members of AMFI would be conducting a common Investor Awareness Programme not only in metros but also in small cities, highlighting the need for and the advantages of investing in Mutual Funds to create wealth over a long term. From May 01, 2010 Fund Houses have started launching such programmes.

We warmly welcome the new Chief Executive of AMFI, Mr. H. N. Sinor, whose expertise and rich experience in the banking field spread over four decades would certainly help AMFI to guide and support healthy growth of Mutual Fund Industry.

Yours truly,

A P Kurian
Chairman

June17, 2010

APPOINTMENT OF CHIEF EXECUTIVE



Mr. H. N. Sinor has been appointed as Chief Executive of AMFI for a period of 3 years with effect from February 24, 2010. Mr. Sinor brings to the table vast experience in the financial sector and Mutual Funds. His illustrious career has spanned 42 years in the banking sector.

SEBI UPDATE

Circulars issued by SEBI.

Valuation of Debt and Money Market Instruments

SEBI vide its circular no. SEBI/IMD/Cir No. 16/193388/2010 dated February 2, 2010 has modified the provisions regarding valuation of Money Market and Debt securities effective from July 1, 2010, with a view to ensure that the value of these securities in the portfolio of Mutual Fund schemes reflect the current market scenario.

All money market and debt securities including floating rate securities with residual maturity of upto 91 days shall be valued at the weighted average price at which they are traded on the particular valuation day. When such securities are not traded, they shall be valued on amortization basis.

All money market and debt securities including floating rate securities with residual maturity of over 91 days shall be valued at the weighted average price at which they are traded on the particular valuation day. When such securities are not traded on the particular valuation day, they shall be valued at benchmark yield/ matrix of spread over risk free benchmark yield obtained from agency(ies) entrusted for the said purpose by AMFI.

For this purpose, all the AMCs shall provide transaction details including inter scheme transfers of Money Market and Debt

Securities on daily basis to CRISIL and ICRA, as per the format provided by SEBI vide its Circular no. MFD/CIR/23/066/2003 dated March 7, 2003.

AMFI vide its letter dated May 7, 2010 has informed the Members about the list of Securities proposed to be covered by CRISIL w.e.f. July 1, 2010. In terms of the said Circular, the Mutual Funds are also required to report to AMFI, if the securities purchased by them do not fall within the current framework of the valuation of securities to ensure that the valuation agencies cover such securities in the valuation framework within six weeks from the date of receipt of such intimation from Mutual Fund.

Standard warning in Advertisements by Mutual Funds

In order to improve the manner in which the standard warning in Advertisements by Mutual Funds is conveyed to the investors, SEBI vide its circular no. SEBI/IMD/Cir No. 17/193751/2010 dated February 4, 2010, has decided that with effect from May 1, 2010:-

- 1) The standard warning in audio visual advertisement shall be displayed as "Mutual Fund investments are subject to market risks, read all scheme related documents carefully".
- 2) No addition or deletion of words shall be made in the standard warning.

SEBI has reiterated that in terms of its Circular dated June 26, 2003 the visual is to be accompanied by voice over and has also re-emphasized that both the visual and the voice over of the standard warning will be run for at least 5 seconds

Master Circular on Anti Money Laundering (AML)/ Combating Financing of Terrorism (CFT)

SEBI has issued Master Circular no. ISD/AML/CIR-1/2010 dated February 12, 2010 on AML/ CFT consolidating all the requirements/ instructions issued by SEBI with regard to AML/ CFT till January 31, 2010.

Circular for Mutual Funds

SEBI has issued circular no. SEBI/IMD/Cir No. 18/198647/ 2010 dated March 15, 2010 on Mutual Funds covering subjects such as prescribed format for disclosure of brokerage and commission paid to associates, introduction of ASBA facility in Mutual Funds, reduction in NFO period and investments out of NFO proceeds after closure of NFO, non availability of Unit Premium Reserve for distribution of dividend, disclosure of general policies and procedures for exercising voting rights as a part of Corporate Governance of public limited companies, not charging of additional management fees in case of no load schemes and prohibiting AMCs from

entering into any revenue sharing arrangement under Fund of Fund Schemes.

Transparency in payment of commission and load structure :

In view of SEBI circular dated June 30, 2009 removing entry load and directing that the commission to distributors shall be paid directly by the investors, SEBI has vide its e-mails dated March 29, 2010 and March 30, 2010 clarified that no upfront commission referred to in Regulation 52 (4)(b)(i) of SEBI (Mutual Fund) Regulations, 1996 shall be charged to the scheme effective from April 1, 2010.

Disclosure of Investor Complaints by Mutual Funds

SEBI vide its circular no. Cir/IMD/DF/2/2010 dated May 13, 2010 has directed Mutual Funds to disclose on their websites and on the AMFI Website, as well as in their Annual Reports, details of investor complaints received by them from all sources in the prescribed format by classifying the complaints according to the nature of complaints. The age-wise analysis of the complaints is also to be furnished as per the said format.

The first report for the year 2009-10 is to be uploaded by June 30, 2010 and thereafter within 2 months of the close of the financial year. The said report is to be included in their

annual reports as part of the report of the Trustees beginning with the Annual Report for the year 2009-10.

AMFI is in the process of developing software to enable the AMCs to upload the said report on AMFI Website.

MEETING WITH SEBI

Chairman AMFI had meetings with Mr. Vaidyanathan, Executive Director, SEBI to discuss various matters pertaining to Mutual Fund Industry such as Investors' Awareness Program, finalization of report of the Working Group on Fiduciary Obligations, Certification program of Mutual Fund Distributors, etc. Chief Executive, AMFI had meetings with SEBI Chairman and Mr. Vaidyanathan, Executive Director, SEBI.

MEETING WITH GOVERNMENT

Chairman AMFI, representatives of SEBI alongwith the Principal Officers of Mutual Funds and representatives of R&TAs had a meeting with Financial Intelligence Unit – India (FIU-IND) to review compliance by Mutual Funds to Prevention of Money Laundering Act, 2002 (PMLA) including filing the Suspicious Transaction Reports at New Delhi on February 15, 2010.

GENERAL MEMBERSHIP MEETING

General Membership Meeting was held on

May 5, 2010 to update the Members on the various developments and changes in the Regulatory environment pertaining to Mutual Fund Industry and to have a discussion on the future Road Map of AMFI.

COMMITTEES / WORKING GROUPS

Reconstitution of AMFI Committee on STR

The Committee has been reconstituted under the Chairmanship of Mr. John Mathews of HDFC MF. The other members are Mr. Ramamoorthy Rajagopal of DSP BlackRock MF, Mr. Sanjay Sapre of Franklin Templeton MF, Ms. Hemanti Wadhwa of Fortis MF, Mr. Krishnan Ramachandran of Kotak Mahindra MF, Mr. Suresh Viswanathan of Reliance MF and Mr. Prashant Soni of UTIMF.

Joint Committee on STR

As decided in the meeting of AMCs and R&TAs organized by FIU-IND on February 15, 2010, a joint Committee of representatives from Mutual Funds and R&TAs to frame guidelines for R&TAs to generate Suspicious Transaction Reports across Mutual Funds has been set up, with Mr. John Mathews as convener of the Group, with representatives of CAMS, Karvy and Deutsche Investor Services Pvt. Ltd. as members.

AMFI Working Group on Interaction between AMCs – Distributors/ IFAs – R&TAs

With a view to have uniform approach to various issues concerning all the stakeholders of the Mutual Fund Industry, a Working Group with representatives from the Mutual Fund Industry, R&TAs and IFAs/ Distributors have been constituted. Mr. Simon Dain of Bharti AXA MF, Mr. Vinod Venkateswaran of Fidelity MF, Mr. Neerav Kaushik of Franklin Templeton MF, Mr. Himanshu Vyapak of Reliance MF, Mr. Sanjay Parikh of Taurus MF, Mr. Debasish Mohanty of UTI MF, Mr. S Vaitheeswaran of CAMS, Mr. Avinash Sankhe and Mr. Uday Shankar of Karvy, Mr. Mrugank Paranjape of Deutsche Investor Services Pvt. Ltd., Mr. Parameshwaran of Aditya Birla Money, Mr. Nitin Rao of HDFC Bank, Mr. Vishal Kapoor and Mr. Sachin Bambani of Standard Chartered Bank, Mr. Bharat Phatak of Wealth Managers (India) Pvt. Ltd. and Mr. Hemant Rustagi of Wiseinvest Advisors are the Members.

AMFI Working Group on Treatment of Unclaimed Dividend/ Redemption amount

AMFI Working Group on Treatment of Unclaimed Dividend/ Redemption amount, constituted with Mr. Vivek Pai of Franklin

Templeton MF as convener and Mr. Srikar Baljekar of Fidelity MF, Mr. Suresh Babu of HDFC MF and Mr. Debasish Mohanty of UTI MF as Members has finalized its recommendations in consultation with all Members and the Report as approved by the AMFI Board has been forwarded to SEBI for its consideration.

CONFERENCES AND SEMINARS

15th Asia Oceania Regional Meeting (AORM)

The 15th Asia Oceania Regional Meeting (AORM) of International Investment Fund Associations was held at Kota Kinabalu, Malaysia during April 19 to 23, 2010. The meeting was attended by Mutual Fund Associations from 12 countries of the region. Chairman AMFI and Mr. Jaideep Bhattacharya of UTI MF participated in the meeting. Chairman AMFI chaired the session on 'Managing the Operational and Regulatory challenges' and also made a presentation on the same.

Other Seminars

In the Mutual Fund Summit organized by Indian Chamber of Commerce at Kolkata on January 29, 2010, Chairman AMFI delivered a Special Address at the Inaugural Session as Guest of Honour. Mr. R K Nair, Executive Director, SEBI, was Chief Guest. Mr. Vikramaaditya of HSBC

MF, Mr. V P Chaturvedi of Tata MF, Mr. Paul Vrancken of Canara Robeco MF, Mr. Raghav Iyengar of ICICI Prudential MF, Ms. Lakshmi Iyer of Kotak Mahindra MF, Mr. Himanshu Vyapak of Reliance MF and Mr. Srinivas Jain of SBI MF spoke in various sessions.

In the Financial Summit organized by Symbiosis Institute of Business Management, Bangalore, Chairman AMFI delivered a speech on 'Challenges and way forward for the Mutual Fund industry in India' at Mumbai on February 2, 2010. The key note address was delivered by Chairman, SEBI. Mr. Nilesh Shah of ICICI Prudential MF also participated in the Summit.

In an interactive session organized by NJ India Invest on 'Opportunities in the Mutual Fund Advisory Business' Chairman AMFI participated alongwith Mr. K N Vaidyanathan, Executive Director, SEBI and Mr. Madhusudan Kela of Reliance MF at Mumbai on February 5, 2010.

Investors' Expo 2010 was organized by Insurance Master, co-sponsored by AMFI, at Cochin on February 6, 2010. Chairman AMFI was the Chief Guest.

In the Mutual Fund Awards function organized by ICRA on February 9, 2010 at Mumbai, Chairman AMFI participated as

Guest of Honour and delivered a special address.

Chairman AMFI participated in the Mutual Fund Awards function organized by CNBC TV 18 - CRISIL in Mumbai on February 11, 2010.

Investor Awareness Program was organized by The Bombay Shareholders' Association at Nagpur on February 13, 2010. Chairman AMFI delivered a speech on 'Wealth creation through Mutual Funds', followed by an interactive session with Distributors.

In the second Morningstar India Fund Awards function held at Mumbai on March 22, 2010, Chairman AMFI participated as Guest of Honour.

In the Dhanam Wealth Management Conclave and Business Summit organized by Dhanam Publications and co-sponsored by AMFI, on April 16, 2010 at Kochi, Chairman AMFI delivered the Presidential address.

AMFI CERTIFICATION AND REGISTRATION PROGRAMME

During the quarter 4,477 candidates have passed the online test at the NSE centers held across 62 cities and 1,794 were successful in the written test held in 40 cities. As at the end of March, 2010 the

number of candidates who have successfully cleared the test stood at 2,04,083. Of these 105,300 have registered with AMFI as agent distributors. The details of the AMFI registered Mutual Fund Agent Distributors are available on the AMFI website.

MUTUAL FUND CERTIFICATION EXAMINATION – CHANGE IN MANDATE BY SEBI

Effective from June 1, 2010, the certification examination for Mutual Fund distributors will be conducted and administered by National Institute of Securities Market (NISM). Details of the same are available on their website i.e. <http://www.nism.ac.in>. The certificate issued by NISM would be valid for a period of three years.

After the expiry of validity period of the AMFI/ NISM certificate, the certificate holders shall be required to undergo the program of 'Continuing Professional Education' (CPE), for Mutual Fund Distributors. NISM has mandated Centre for Investment Education and Learning (CIEL) to conduct the CPE program for Mutual Fund Distributors.

REVISION OF ARN FEES

Fees payable for allotment and renewal of

ARN have been revised with effect from June 1, 2010. The revised fee schedule is available on AMFI Website. AMCs may communicate the same to ARN holders empanelled with them.

WELCOME TO THE NEW MEMBERS

We take pleasure in welcoming Motilal Oswal Asset Management Company Ltd. and IDBI Asset Management Ltd. to the fold of the Association of Mutual Funds in India. With this, AMFI has 42 Members.

MUTUAL FUND INDUSTRY

A) Fourth quarter January – March 2010 (Tables 1 to 4)

- 95 new Schemes were launched in the quarter and a sum of Rs.19,752 crores was mobilized - Rs.17,813 crores under Income Schemes, Rs.1,631 crores under Equity Schemes, Rs.54 crores under Liquid Schemes, Rs.19 crores under Gold ETF, Rs.167 crores under Other ETFs and Rs.68 crores under Fund of Funds Investing Overseas. (Table 2.1)
- Total Funds mobilized for the quarter stood at Rs.26,09,371 crores as against Rs.16,04,682 crores for the corresponding quarter last year representing an increase of 63%. (Table 2.3)

- Redemptions at Rs.26,67,929 crores were 66% higher than the redemptions of Rs.16,02,547 crores in the corresponding quarter last year. (Table 3)
- On a net basis, there was an outflow of Rs.58,558 crores during the quarter as against an inflow of Rs.2,135 crores in the corresponding quarter last year. (Table 3)
- Data on Fund of Funds is given in Table 4.

**B) Annual Data April 2009 – March 2010
(Tables 5 to 8)**

- 174 new schemes were launched during the year as against 551 in the previous year. The amount mobilized was Rs. 36,166 crores as against Rs.1,03,177 crores in the previous year. (Table 5.1)
- Total Funds mobilized during the year stood at Rs. 1,00,19,023 crores as against Rs. 54,26,353 crores in the last year representing an increase of 85%. (Table 5.2)
- Redemptions at Rs. 99,35,942 crores were 82% higher than the redemptions of Rs. 54,54,650 crores in the previous year. (Table 5.3)
- On a net basis, there was an inflow of Rs.83,081 crores as compared to an outflow of Rs. 28,297 crores in the last year. (Table 5.3)
- The Assets Under Management as on

March 31, 2010 stood at Rs.6,13,979 crores as against Rs. 4,17,300 crores as at the end of the previous year representing an increase of 47%.

- Data on Fund of Funds is given in Table 6.

MUTUAL FUND DATA FOR THE QUARTER JANUARY - MARCH 2010

TABLE - 1

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES				REDEMPTIONS ALL SCHEMES		Total Assets under Management as on 31.3.2010	
		From New Schemes #		From Existing Schemes	Total for the Quarter	Cumulative April 2009 to March 2010	Total for the Quarter		Cumulative April 2009 to March 2010
		No.	Amount	Amount					
A	BANK SPONSORED								
	I JOINT VENTURES - PREDOMINANTLY INDIAN (2)	6 1	1,473 197	130,959 98,844	132,432 99,041	451,533 347,405	130,313 101,043	443,905 343,980	44,007 26,146
	II JOINT VENTURES - PREDOMINANTLY FOREIGN (1)	- -	- -	20,341 3,163	20,341 3,163	94,606 3,192	20,419 2,599	93,318 2,637	2,077 612
	III OTHERS (1)	- -	- -	254,771 146,208	254,771 146,208	881,851 423,131	252,574 147,608	866,198 426,790	66,451 37,801
	TOTAL(I+II+III)	6 1	1,473 197	406,071 248,215	407,544 248,412	1,427,990 773,728	403,306 251,250	1,403,421 773,407	112,535 64,559
B	INSTITUTIONS (1)	- -	- -	238,767 150,260	238,767 150,260	987,155 363,066	248,400 150,649	982,284 357,112	25,105 17,825
C	PRIVATE SECTOR								
	I INDIAN (16) \$\$	45 13	10,430 3,306	938,764 510,917	949,194 514,223	3,687,355 1,782,552	981,482 513,888	3,662,271 1,806,550	186,980 130,148
	II FOREIGN (5)	6 4	1,207 89	53,914 46,197	55,121 46,286	229,299 257,363	57,347 45,757	227,512 263,674	45,347 31,290
	III JOINT VENTURES - PREDOMINANTLY INDIAN (5)	34 8	6,383 1,244	882,223 575,869	888,606 577,113	3,400,912 1,875,872	903,865 570,303	3,367,105 1,865,948	225,248 153,262
	IV JOINT VENTURES - PREDOMINANTLY FOREIGN (7)	4 4	259 65	69,880 68,323	70,139 68,388	286,312 373,772	73,529 70,700	293,349 387,959	18,764 20,216
	TOTAL(I+II+III+IV)	89 29	18,279 4,704	1,944,781 1,201,306	1,963,060 1,206,010	7,603,878 4,289,559	2,016,223 1,200,648	7,550,237 4,324,131	476,339 334,916
	GRAND TOTAL (A+B+C)	95 30	19,752 4,901	2,589,619 1,599,781	2,609,371 1,604,682	10,019,023 5,426,353	2,667,929 1,602,547	9,935,942 5,454,650	613,979 417,300

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 16, due to inclusion of a new AMC - Peerless Funds Management Co. Ltd.

TABLE - 2
SALES DURING THE QUARTER JANUARY - MARCH 2010 - 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	771	79	17,042	-	-	86	17,813
	3	1,224	17	3,585	-	-	20	4,809
EQUITY	4	1,631	-	-	-	-	4	1,631
	2	53	-	-	-	-	2	53
BALANCED	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
LIQUID/MONEY MARKET	1	54	-	-	-	-	1	54
	1	16	-	-	-	-	1	16
GILT	-	-	-	-	-	-	-	-
	2	8	-	-	-	-	2	8
ELSS-EQUITY	-	-	-	-	-	-	-	-
	2	3	2	11	-	-	4	14
GOLD ETF	1	19	-	-	-	-	1	19
	-	-	-	-	-	-	-	-
OTHER ETFs	2	167	-	-	-	-	2	167
	1	1	-	-	-	-	1	1
FUND OF FUNDS INVESTING OVERSEAS	1	68	-	-	-	-	1	68
	-	-	-	-	-	-	-	-
TOTAL	16	2,710	79	17,042	-	-	95	19,752
	11	1,305	19	3,596	-	-	30	4,901

Note :

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

***NEW SCHEMES**

OPEN END INCOME : Axis Short Term Fund; Edelweiss Income Advantage Fund; ICICI Prudential Banking and PSU Debt Fund; JP Morgan India Short Term Income Fund; Peerless Ultra Short Term Fund; Sundaram BNP Paribas Monthly Income Plan - Aggressive and Conservative.

OPEN END EQUITY : Axis Equity Fund; Bharti AXA Focussed Infrastructure Fund; Fidelity India Value Fund; Sundaram BNP Paribas Select Thematic Funds - PSU Opportunities.

OPEN END LIQUID : Peerless Liquid Fund

OPEN END GOLD ETF : Religare Gold ETF

OPEN END OTHER ETFs : Hang Seng Benchmark Exchange Traded Scheme (Hang Seng BeES); Kotak Nifty ETF.

OPEN END FUND OF FUNDS INVESTING OVERSEAS : Fidelity Global Real Assets Fund.

CLOSE END INCOME : Axis Fixed Term Plan - Series 1 (384 days); Bharti AXA FMP Series C Plan 1; Birla Sunlife Capital Protection Oriented Fund - Series 1, Birla Sun Life FTP Series CA, Series CB, Series CC and Series CD; Canara Robeco FMP Series 5 - 13 Months Plan A and Plan B; DSP BlackRock FMP 13M Series 2 and Series 3; DWS FTF Series 67, Series 68 and Series 69; Fortis Fixed Term Fund Series 16C, Series 16D and Series 17A; Franklin Templeton Fixed Tenure Fund Series XIII - Plan A; HDFC FMP 15M December 2009 - Series XII, 24M February 2010 - Series XII, 367D March 2010 (1) - Series XII, 13M March 2010 - Series XII, 13M March 2010 (2) - Series XII, 13M March 2010 (3) - Series XII, 14M March 2010 - Series XII, 100D March 2010 (1) - Series XIII; ICICI Prudential FMP Series 50 - 24 Months Plan A and Plan B, Series 51 - 13 Months Plan C, 14 Months Plan D, 15 Months Plan E, One Year Plan A and Plan B, Three Years Plan F, Series 52 - One Year Plan A, 13 Months Plan A; IDFC Capital Protection Oriented Fund - Series 1, IDFC FM - Fourteen Months Series 1, Thirteen Months Series 5, IDFC FMP Half Yearly Series 9, IDFC FMP Quarterly Series 55 Plan A, IDFC Hybrid Portfolio Fund Series 1; JM FMF Series XVIII 15 Monthly Plan 1; Kotak FMP 13M Series 6, 18M Series 4 and Series 5, 24M Series 1, Kotak FMP 370 Days Series 2 and Series 3; L & T FMP Series 12 - Plan 91D - March 10 - I and March 10 - II, Plan 15M - March 10 - I and March 10 - II; Principal PNB FMP - 540 Days - Series IV; Reliance Fixed Horizon Fund - XIV - Series 1, Series 2, Series 3, Series 4, Series 5, Series 7 and Series 8; Religare FMP Series II Plan A (13 Months), Plan B (15 Months), Plan C (15 Months), Plan E (18 Months) and Plan F (13 Months); SBI Debt Fund Series - 90 days Plan, 180 days Plan, 370 days Plan and 15 Months Plan; Sundaram BNP Paribas FTP - S, FTP - U, FTP - Y, FTP - Z and FTP - AA; Tata FMP Series 26 Scheme A; Taurus FMP 385 Days Series 1, 370 Days Series 3 and 15 Months Series 1.

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	175	870,159	69	864	37	16,257	281	887,280
	160	295,823	263	2,056	66	1,270	489	299,149
EQUITY	263	17,428	38	2	2	2	303	17,432
	242	4,443	47	7	2	23	291	4,473
BALANCED	29	1,412	4	-	-	-	33	1,412
	30	383	5	-	-	-	35	383
LIQUID/MONEY MARKET	55	1,679,465	-	-	-	-	55	1,679,465
	55	1,289,959	-	-	-	-	55	1,289,959
GILT	35	950	-	-	-	-	35	950
	32	4,083	-	-	-	-	32	4,083
ELSS-EQUITY	36	2,001	12	-	-	-	48	2,001
	33	1,234	10	-	-	-	43	1,234
GOLD ETF	6	316	-	-	-	-	6	316
	5	39	-	-	-	-	5	39
OTHER ETFs	12	588	-	-	-	-	12	588
	11	295	-	-	-	-	11	295
FUND OF FUNDS	14	175	-	-	-	-	14	175
INVESTING OVERSEAS	10	166	-	-	-	-	10	166
TOTAL	625	2,572,494	123	866	39	16,259	787	2,589,619
	578	1,596,425	325	2,063	68	1,293	971	1,599,781

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	182	870,930	148	17,906	37	16,257	367	905,093
	163	297,047	280	5,641	66	1,270	509	303,958
EQUITY	267	19,059	38	2	2	2	307	19,063
	244	4,496	47	7	2	23	293	4,526
BALANCED	29	1,412	4	-	-	-	33	1,412
	30	383	5	-	-	-	35	383
LIQUID/MONEY MARKET	56	1,679,519	-	-	-	-	56	1,679,519
	56	1,289,975	-	-	-	-	56	1,289,975
GILT	35	950	-	-	-	-	35	950
	34	4,091	-	-	-	-	34	4,091
ELSS-EQUITY	36	2,001	12	-	-	-	48	2,001
	35	1,237	12	11	-	-	47	1,248
GOLD ETF	7	335	-	-	-	-	7	335
	5	39	-	-	-	-	5	39
OTHER ETFs	14	755	-	-	-	-	14	755
	12	296	-	-	-	-	12	296
FUND OF FUNDS	15	243	-	-	-	-	15	243
INVESTING OVERSEAS	10	166	-	-	-	-	10	166
TOTAL	641	2,575,204	202	17,908	39	16,259	882	2,609,371
	589	1,597,730	344	5,659	68	1,293	1,001	1,604,682

Note:

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

TABLE - 3
REDEMPTIONS / REPURCHASES DURING THE QUARTER JANUARY - MARCH 2010

(Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	Net Inflow/(Outflow) for the Quarter	Net Inflow/(Outflow) for the year
INCOME	956,730 290,854	500 11,517	1,371 4,961	958,601 307,332	(53,508) (3,374)	96,578 (32,168)
EQUITY	16,808 4,733	1,603 ** (45)	174 36	18,585 4,724	478 (198)	595 1,056
BALANCED	1,295 436	13 29	- -	1,308 465	104 (82)	(693) 60
LIQUID/MONEY MARKET	1,686,282 1,284,967	- -	- -	1,686,282 1,284,967	(6,763) 5,008	(12,073) (3,599)
GILT	1,125 3,284	- -	- -	1,125 3,284	(175) 807	(3,297) 3,606
ELSS-EQUITY	709 103	48 11	- -	757 114	1,244 1,134	1,554 2,968
GOLD ETF	60 86	- -	- -	60 86	275 (47)	804 84
OTHER ETFs	849 1,217	- -	- -	849 1,217	(94) (921)	(20) (1,082)
FUND OF FUNDS INVESTING OVERSEAS	362 358	- -	- -	362 358	(119) (192)	(367) 778
TOTAL	2,664,220 1,586,038	2,164 11,512	1,545 4,997	2,667,929 1,602,547	(58,558) 2,135	83,081 (28,297)

** Consequent to one Close end scheme becoming Open end effective from January 2009, the cumulative redemptions of the said scheme were taken under Open end Equity, which had resulted into a negative repurchase figure under Close end Equity.

TABLE - 4
DATA ON FUND OF FUNDS (DOMESTIC) FOR THE QUARTER JANUARY - MARCH 2010

(Rs. In Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 31.3.2010
Fund of Funds	* 25 30	699 31	218 104	1,521 702

Note 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 7 and 8. Data on fund of funds is given for information only.
2. *Include New Fund Offer - IDFC Asset Allocation Fund of Fund-Aggressive Plan, Conservative Plan and Moderate Plan; IDFC Monthly Income Plan Fund of Fund.

Note :

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, 2010 (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	21	4,118	117	23,976	-	-	138	28,094
	11	2,012	448	89,969	45	7,044	504	99,025
EQUITY	19	5,989	-	-	-	-	19	5,989
	27	2,293	-	-	-	-	27	2,293
BALANCED	-	-	2	25	-	-	2	25
	-	-	-	-	-	-	-	-
LIQUID / MONEY MARKET	3	922	-	-	-	-	3	922
	3	1,050	-	-	-	-	3	1,050
GILT	1	@	-	-	-	-	1	@
	4	122	-	-	-	-	4	122
ELSS-EQUITY	1	1	1	86	-	-	2	87
	4	5	3	190	-	-	7	195
GOLD ETF	2	132	-	-	-	-	2	132
	-	-	-	-	-	-	-	-
OTHER ETFs	2	167	-	-	-	-	2	167
	3	51	-	-	-	-	3	51
FUND OF FUNDS	5	750	-	-	-	-	5	750
INVESTING OVERSEAS	3	441	-	-	-	-	3	441
TOTAL	54	12,079	120	24,087	-	-	174	36,166
	55	5,974	451	90,159	45	7,044	551	103,177

@ Less Rs.1 Crore

5.2 Total Sales during the year ended March 31, 2010

(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	182	2,853,739	148	25,429	37	16,733	367	2,895,901
	163	1,016,159	280	110,760	66	53,775	509	1,180,694
EQUITY	267	60,728	38	11	2	375	307	61,114
	244	29,283	47	57	2	141	293	29,481
BALANCED	29	4,668	4	25	-	-	33	4,693
	30	2,695	5	-	-	-	35	2,695
LIQUID / MONEY MARKET	56	7,044,818	-	-	-	-	56	7,044,818
	56	4,187,977	-	-	-	-	56	4,187,977
GILT	35	3,974	-	-	-	-	35	3,974
	34	14,696	-	-	-	-	34	14,696
ELSS-EQUITY	36	3,515	12	86	-	-	48	3,601
	35	3,133	12	191	-	-	47	3,324
GOLD ETF	7	997	-	-	-	-	7	997
	5	271	-	-	-	-	5	271
OTHER ETFs	14	2,538	-	-	-	-	14	2,538
	12	5,448	-	-	-	-	12	5,448
FUND OF FUNDS	15	1,387	-	-	-	-	15	1,387
INVESTING OVERSEAS	10	1,767	-	-	-	-	10	1,767
TOTAL	641	9,976,364	202	25,551	39	17,108	882	10,019,023
	589	5,261,429	344	111,008	68	53,916	1,001	5,426,353

Note:

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

5.3 Total Redemptions during the year ended March 31, 2010
(Rs. in Crore)

	Open End	Close End	Interval Fund	Total	Net Inflow/ (Outflow) for the year
INCOME	2,738,084	56,964	4,275	2,799,323	96,578
	993,701	143,150	76,011	1,212,862	(32,168)
EQUITY	56,083	4,187	249	60,519	595
	26,610	1,676	139	28,425	1,056
BALANCED	4,990	396	-	5,386	(693)
	2,318	317	-	2,635	60
LIQUID / MONEY MARKET	7,056,891	-	-	7,056,891	(12,073)
	4,191,576	-	-	4,191,576	(3,599)
GILT	7,271	-	-	7,271	(3,297)
	11,090	-	-	11,090	3,606
ELSS-EQUITY	1,912	135	-	2,047	1,554
	300	56	-	356	2,968
GOLD ETF	193	-	-	193	804
	187	-	-	187	84
OTHER ETFs	2,558	-	-	2,558	(20)
	6,530	-	-	6,530	(1,082)
FUND OF FUNDS	1,754	-	-	1,754	(367)
INVESTING OVERSEAS	989	-	-	989	778
TOTAL	9,869,736	61,682	4,524	9,935,942	83,081
	5,233,301	145,199	76,150	5,454,650	(28,297)

**TABLE - 6
DATA ON FUND OF FUNDS FOR THE YEAR ENDED MARCH 31, 2010**
(Rs. In Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 31.3.2010
Fund of Funds	25	1324	655	1,521
	30	225	972	702

Note :

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, 7 and 8. Data on fund of funds is given for information only.

**TABLE - 7
ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2010
TYPE AND CATEGORY WISE**
(Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	% to Total
INCOME	254,792	41,579	15,344	311,715	51
	125,212	69,347	2,784	197,343	47
EQUITY	154,667	19,157	230	174,054	28
	79,162	16,549	106	95,817	23
BALANCED	15,618	1,628	-	17,246	3
	9,133	1,496	-	10,629	3
LIQUID / MONEY MARKET	78,094	-	-	78,094	13
	90,594	-	-	90,594	22
GILT	3,395	-	-	3,395	1
	6,413	-	-	6,413	2
ELSS-EQUITY	20,911	3,155	-	24,066	4
	10,570	1,857	-	12,427	3
GOLD ETF	1,590	-	-	1,590	@
	736	-	-	736	@
OTHER ETFs	957	-	-	957	@
	660	-	-	660	@
FUND OF FUNDS	2,862	-	-	2,862	@
INVESTING OVERSEAS	2,681	-	-	2,681	@
TOTAL	532,886	65,519	15,574	613,979	100
	325,161	89,249	2,890	417,300	100

Notes :

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

TABLE - 8
Average Assets Under Management for the month of March 2010

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the month of March 2010
A	BANK SPONSORED	
(i)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Canara Robeco Asset Management Co. Ltd.	9,220
2	SBI Funds Management Private Ltd.	37,417
	TOTAL A (i)	46,637
(ii)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Baroda Pioneer Asset Management Company Limited	3,574
	TOTAL A (ii)	3,574
(iii)	OTHERS	
1	UTI Asset Management Company Ltd	80,218
	TOTAL A (iii)	80,218
	TOTAL A (i+ii+iii)	130,429
B	INSTITUTIONS	
1	LIC Mutual Fund Asset Management Co. Ltd.	42,304
	TOTAL B	42,304
C	PRIVATE SECTOR	
(i)	INDIAN	
1	Axis Asset Management Company Ltd.	3,552
2	Benchmark Asset Management Co. Private Ltd.	1,999
3	Deutsche Asset Management (India) Private Ltd.	10,477
4	Edelweiss Asset Management Limited	149
5	Escorts Asset Management Ltd.	203
6	IDFC Asset Management Company Private Limited	25,386
7	J.M. Financial Asset Management Private Ltd.	7,997
8	Kotak Mahindra Asset Management Co. Ltd.	34,681
9	L&T Investment Management Limited	2,511
10	Peerless Funds Management Co. Ltd.	303
11	Quantum Asset Management Co. Private Ltd.	92
12	Reliance Capital Asset Management Ltd.	110,413
13	Religare Asset Management Company Private Limited	12,945
14	Sahara Asset Management Co. Private Ltd.	635
15	Tata Asset Management Ltd.	21,935
16	Taurus Asset Management Co. Ltd.	2,307
	TOTAL C (i)	235,585
(ii)	FOREIGN	
1	AIG Global Asset Management Company (India) Private Ltd.	1,138
2	FIL Fund Management Private Ltd.	7684
3	Fortis Investment Management (India) Private Ltd.	7890
4	Franklin Templeton Asset Management (India) Private Ltd.	33,290
5	Mirae Asset Global Investments (India) Private Ltd.	251
	TOTAL C (ii)	50,253
(iii)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Birla Sun Life Asset Management Co. Ltd.	62,343
2	DSP BlackRock Investment Managers Ltd.	21,491
3	HDFC Asset Management Co. Ltd.	88,780
4	ICICI Prudential Asset Management Co. Ltd.	80,989
5	Sundaram BNP Paribas Asset Management Company Ltd.	13,878
	TOTAL C (iii)	267,481
(iv)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Bharti AXA Investment Managers Private Limited	549
2	HSBC Asset Management (India) Private Ltd.	6,215
3	ING Investment Management (India) Private Ltd.	1,547
4	JP Morgan Asset Management (India) Private Ltd.	3,541
5	Morgan Stanley Investment Management Private Ltd.	2,257
6	Principal Pnb Asset Management Co. Private Ltd	6,997
7	Shinsei Asset Management (India) Pvt. Ltd.	367
	TOTAL C (iv)	21,473
	TOTAL C (i+ii+iii+iv)	574,792
	TOTAL (A+B+C)	747,525