

AMFI

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UPDATE

A Newsletter of The Association of Mutual Funds in India

July – September 2010 Vol. X Issue II

FROM THE CHIEF EXECUTIVE'S DESK

Greetings to all the readers of AMFI Update.

After Mr. Kurian retired as Chairman of AMFI on September 23, 2010, we have changed the course in terms of Board structure at AMFI. As part of good governance practice followed by most trade bodies, we now have full time practitioners and elected members on AMFI Board to take on the role of the Chairman and the Vice Chairman. I am happy to inform you that the members of the Board, in the first meeting after the Annual General Meeting, unanimously elected Mr. U K Sinha as the Chairman of AMFI and Mr. Milind Barve as the Vice Chairman. With these appointments, AMFI is now in a position to represent the interest of the Industry in a much more organized way.

I am also happy to inform you that we had first round of structured meeting between SEBI Officials and AMFI Office-bearers on November 1, 2010 when we could discuss various critical issues concerning the Industry. We are hopeful that similar meetings will continue to be held at regular intervals to allow us to represent Industry's viewpoint. At AMFI, it is our keen desire to act as a bridge between the Industry and the Regulators for healthy growth of Mutual Fund Industry.

With Regards,

Yours truly,

H N Sinor

Chief Executive

November 30, 2010

SEBI UPDATE

Circulars issued by SEBI

Consolidation or Merger of Schemes

SEBI vide its circular no. Cir/ IMD/ DF/ 15/ 2010 dated October 22, 2010 has stated that merger or consolidation of schemes shall not be seen as change in fundamental attributes of the surviving scheme provided fundamental attributes of the surviving scheme do not change and the Mutual Funds are able to demonstrate that the circumstances merit merger or consolidation of schemes and the interest of the unitholders of surviving scheme is not adversely affected.

Facilitating Transactions in Mutual Fund Schemes through the Stock Exchange infrastructure

SEBI vide its circular no. SEBI/CIR/ IMD/ DF/ 17/ 2010 dated November 9, 2010 has permitted to transact the units of Mutual Fund schemes through clearing members of recognized Stock Exchanges and Depository Participants of Registered Depositories. Clearing Members and Depository Participants shall be required to comply with requirements specified in SEBI Circular dated November 13, 2009 for Stock brokers viz. AMFI/ NISM certification,

AMFI Registration as well as complying with code of conduct prescribed by SEBI for intermediaries of Mutual Funds.

MEETING WITH SEBI

Chief Executive AMFI had meetings with Mr. C B Bhavé, Chairman, SEBI, Mr. Prashant Saran, Member, SEBI and Mr. Vaidyanathan, Executive Director, SEBI to discuss various matters pertaining to Mutual Fund Industry.

MEETING WITH GOVERNMENT

Chief Executive AMFI, had meetings with various Government Officials on September 20, 2010.

ANNUAL GENERAL MEETING

The 15th Annual General Meeting of AMFI members was held on September 23, 2010 at Hotel Trident, Mumbai. The meeting was attended by 32 out of 43 Members.

The Annual General Meeting was followed by the address of Mr. C B Bhavé, Chairman, SEBI and a farewell function to Mr. A P Kurian, Chairman, AMFI who retired at the conclusion of the Annual General Meeting.

ADIEU TO CHAIRMAN WITH GRATITUDE

Mr. A. P. Kurian, founder Director and Chairman of AMFI since 1997 has retired

at the conclusion of the 15th Annual General Meeting after more than a decade of yeoman service and providing outstanding leadership as AMFI Chairman to the industry. Under the leadership of Mr. Kurian, AMFI had taken many initiatives to ensure orderly growth of the industry and has been instrumental to establish best standards and practices in almost all areas of mutual funds. To name a few, launching of Investor Awareness programme, Designing of AMFI Work Book, AMFI Certification and Registration for mutual fund distributors, initiating Benchmark Indices for evaluation of Schemes performance, Publishing of AMFI Monthly and Quarterly industry data, commissioning AMFI Website and making it as authenticated data provider on Mutual Fund Industry, successfully hosting international conference of mutual fund associations in the Asia Oceania Region which was represented by 11 countries in 2004 and so on. It is under his illustrious and dedicated leadership AMFI was regarded as “the most effective fund association of region” by Global Fund News (News and Market intelligence for international mutual Fund Industry) a publication of Institutional investors, New York in 2002. On behalf of all the

Members, we place on record sincere appreciation and express gratitude for his outstanding contribution to the industry during his tenure as a Chairman of AMFI.

APPOINTMENT OF THE CHAIRMAN AND THE VICE CHAIRMAN

Mr. U K Sinha, CMD of UTI MF, was elected as the Chairman of AMFI and Mr. Milind Barve, MD of HDFC MF, was elected as the Vice-Chairman of AMFI to hold office till the next Annual General Meeting.

AMFI INVESTOR AWARENESS PROGRAMS

In the current Financial year till October 2010, 26 AMCs have conducted 3121 Investor Awareness Programs covering 280 cities and 252,840 participants.

COMMITTEES / WORKING GROUPS

RECONSTITUTION OF AMFI STANDING COMMITTEES

AMFI COMMITTEE ON VALUATION

AMFI Committee on Valuation was reconstituted with Mr. Sandesh Kirkire of Kotak Mahindra MF as Chairman. The other Members are Mr. A. Balasubramanian of Birla Sunlife MF, Mr. Rajiv Anand of Axis MF, Mr. Sanjiv Shah of Benchmark MF, Mr. Dhawal Dalal of DSP BlackRock MF, Mr. Santosh Kamath

of Franklin Templeton MF, Mr. Anil Bamboli of HDFC MF, Mr. Nilesh Shah of ICICI Prudential MF, Mr. Ashish Kumar of LIC MF, Mr. Amitabh Mohanty of Reliance MF and Mr. Amandeep Chopra of UTI MF.

AMFI COMMITTEE ON BEST PRACTICES

AMFI Committee on Best Practices was reconstituted with Mr. Milind Barve of HDFC MF as Chairman. The other Members are Mr. Rajiv Anand of Axis MF, Mr. A. Balasubramanian of Birla Sunlife MF, Mr. Sundaresan Naganath of DSP BlackRock MF, Mr. Sandesh Kirkire of Kotak Mahindra MF, Ms. Ashu Suyash of Fidelity MF, Mr. Harshendu Bindal of Franklin Templeton MF and Mr. Achal Kumar Gupta of SBI MF.

AMFI COMMITTEE OF OPERATIONS AND COMPLIANCE

A new AMFI Committee on Operations and Compliance was formed with Mr. Saurabh Nanavati of Religare MF as Chairman. The Other Members are Mr. Ashok Suvarna of Birla Sunlife MF, Ms. Hemanti Wadhwa of BNP Paribas MF, Mr. Ramamoorthy Rajagopal of DSP BlackRock MF, Mr. Srikar Baljekar of Fidelity MF, Mr. Vivek Pai and Ms. Shilpa Shetty of Franklin Templeton MF, Mr. John Mathews and Mr. Suresh V. Babu of HDFC MF, Mr. Sandeep Prabhani of

IDFC MF, Mr. Krishnan Ramchandran of Kotak Mahindra MF, Mr. Venkatesh Iyer of LIC MF, Mr. Bhalchandra Joshi of Reliance MF, Mr. Debasish Mohanty and Mr. S. L. Pandian of UTI MF.

AMFI COMMITTEE ON REGISTRATION OF AMFI CERTIFIED DISTRIBUTORS

AMFI Committee on Registration of AMFI Certified Distributors was reconstituted with Mr. Sandeep Dasgupta as Chairman. The other Members are Mr. Sanjay Sapre of Franklin Templeton MF, Mr. John Mathews of HDFC MF, Mr. R. Chandrasekaran of Kotak Mahindra MF, Mr. Anthony Heredia of Morgan Stanley MF, Mr. Himanshu Vyapak of Reliance MF and Mr. Prashant Soni of UTI MF.

KYC MANDATORY IRRESPECTIVE OF INVESTMENT AMOUNT

Recommendation of AMFI Committee on KYC to make KYC mandatory, irrespective of the amount of investment for individual investors with effect from January 1, 2011, in order to ensure KYC compliance in accordance with the SEBI Circular dated February 12, 2010 has been communicated to all AMCs. With this, effective from January 1, 2011, all investors in Mutual Funds are required to be KYC compliant.

PROVIDING FACILITY TO INVESTORS FOR REGISTRATION OF MULTIPLE BANK ACCOUNTS - BEST PRACTICE CIRCULAR OF AMFI

AMFI has issued Best Practice Circular on the captioned subject, which is to be implemented not later than November 15, 2010.

DISSEMINATION OF AVERAGE ASSETS UNDER MANAGEMENT (AAUM) ON AMFI WEBSITE

It was decided to disseminate AAUM on AMFI Website on quarterly basis instead of monthly basis effective from quarter ending December 2010. Accordingly AAUM for the quarter October – December 2010 would required to be uploaded on AMFI Website on the first working day of the following month i.e. on January 3, 2011.

CONFERENCES AND SEMINARS

XXIV Annual IIFA Conference

Chief Executive, AMFI participated in the XXIV International Investment Funds Association's Conference at Vina del Mar, Chile from October 17, 2010 to October 21, 2010. The conference was attended by representatives from 30 countries. Chief Executive AMFI presented a paper on 'What is going on in Emerging Markets'.

Other Seminars

The then Chairman AMFI participated in meeting on 'Financial Literacy Efforts' organized by Capital Markets Division, Dept. of Economic Affairs, Ministry of Finance at New Delhi on September 8, 2010. Mr. Sundeep Sikka of Reliance MF and Mr. Jaideep Bhattacharya of UTI MF also participated in the meeting.

Chief Executive AMFI participated in the 'Workshop for Trustees of Mutual Funds and Independent Directors of Asset Management Companies' organized by National Institute of Securities Market (NISM) at Mumbai on September 15, 2010.

AMFI REGISTRATION PROGRAMME

As at the end of September, 2010 total number of individual ARN holders registered with AMFI stood at 74,920. There are total 6,200 corporates registered with AMFI and 35,420 corporate employees are registered with AMFI under these corporates. The details of the AMFI registered Mutual Fund Agent Distributors, (Individual and Corporate) are available on the AMFI website.

CHANGE IN THE SPONSOR

Consequent to the acquisition of stake of BNP Paribas Asset Management, Paris

by Sundaram Finance Ltd., Sundaram BNP Paribas Asset Management Co. Ltd. has been renamed as Sundaram Asset Management Co. Ltd. and Sundaram BNP Paribas Trustee Co. Ltd. has been renamed as Sundaram Trustee Co. Ltd.

Pursuant to global restructuring of Fortis Group, Fortis Investment Management (I) Pvt. Ltd. is now BNP Paribas Asset Management India Pvt. Ltd. and Fortis Mutual Fund is now renamed as BNP Paribas Mutual Fund.

MUTUAL FUND INDUSTRY

Second quarter July - September 2010 (Tables 1 to 5)

- 99 new Schemes were launched in the quarter and a sum of Rs.23,312 crores was mobilized - Rs.19,316 crores under Income Schemes, Rs.1,560 crores under Equity Schemes, Rs.428 crores under Balanced Schemes, Rs.1403 crores under Liquid/ Money Market Schemes, Rs. 366 crores under Gold ETF schemes and Rs. 239 crores under Other ETFs. (Table 2.1)
- Total Funds mobilized for the quarter stood at Rs.21,46,660 crores as against Rs.26,44,730 crores for the corresponding quarter last year representing a decline of 19%. (Table 2.3)
- Redemptions at Rs.21,50,659 crores were 18% lower than the redemptions of Rs.26,32,705 crores in the corresponding quarter last year. (Table 3)
- On a net basis, there was an outflow of Rs.3,999 crores during the quarter as against an inflow of Rs.12,025 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, 2010 stood at Rs. 6,57,313 crores as against Rs.6,27,999 crores as at the end of the previous year representing an increase of 5%. (Table 5)

MUTUAL FUND DATA FOR THE QUARTER JULY - SEPTEMBER 2010

TABLE - 1

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES					REDEMPTIONS ALL SCHEMES		Total Assets under Management as on 30.9.2010
		From New Schemes #		From Existing Schemes	Total for the Quarter	Cumulative April 2010 to September 2010	Total for the Quarter	Cumulative April 2010 to September 2010	
		No.	Amount	Amount					
A	BANK SPONSORED								
I	JOINT VENTURES - PREDOMINANTLY INDIAN (2)	3 1	1,238 282	162,859 109,673	164,097 109,955	313,171 220,316	163,082 105,604	316,225 213,887	44,439 41,610
II	JOINT VENTURES - PREDOMINANTLY FOREIGN (1)	- -	- -	29,201 32,994	29,201 32,994	52,099 50,970	29,739 33,016	52,250 50,120	2,012 1,576
III	OTHERS (2)	3 -	1,049 -	223,129 230,436	224,178 230,436	440,379 423,774	224,215 227,732	448,596 412,043	62,787 60,325
	TOTAL(I+II+III)	6 1	2,287 282	415,189 373,103	417,476 373,385	805,649 695,060	417,036 366,352	817,071 676,050	109,238 103,511
B	INSTITUTIONS (1)	- -	- -	123,849 258,684	123,849 258,684	345,316 440,672	133,461 256,122	353,241 430,268	17,372 30,354
C	PRIVATE SECTOR								
I	INDIAN (17) \$\$	48 11	9,807 3,508	720,925 977,792	730,732 981,300	1,654,319 1,724,235	727,993 972,332	1,648,274 1,679,933	205,124 202,256
II	FOREIGN (6) &&	15 3	2,667 268	68,548 63,331	71,215 63,599	120,054 121,319	69,562 64,746	115,772 117,105	54,007 46,023
III	JOINT VENTURES - PREDOMINANTLY INDIAN (5)	28 9	8,385 1,362	705,656 891,854	714,041 893,216	1,589,645 1,613,393	712,126 895,383	1,581,070 1,576,549	251,311 223,094
IV	JOINT VENTURES - PREDOMINANTLY FOREIGN (7)	2 3	166 416	89,181 74,130	89,347 74,546	158,814 145,458	90,481 77,770	158,821 147,804	20,261 22,761
	TOTAL(I+II+III+IV)	93 26	21,025 5,554	1,584,310 2,007,107	1,605,335 2,012,661	3,522,832 3,604,405	1,600,162 2,010,231	3,503,937 3,521,391	530,703 494,134
	GRAND TOTAL (A+B+C)	99 27	23,312 5,836	2,123,348 2,638,894	2,146,660 2,644,730	4,673,797 4,740,137	2,150,659 2,632,705	4,674,249 4,627,709	657,313 627,999

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 17, due to inclusion of a new AMC - Motilal Oswal Asset Management Co. Ltd.
- 5 && There has been an increase in the number of AMCs to 6, due to inclusion of a new AMC - Pramerica Asset Managers Private Limited

TABLE - 2
SALES DURING THE QUARTER JULY - SEPTEMBER 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	8	1,581	77	17,735	-	-	85	19,316
	2	240	10	1,469	-	-	12	1,709
EQUITY	7	1,560	-	-	-	-	7	1,560
	10	3,302	-	-	-	-	10	3,302
BALANCED	1	428	-	-	-	-	1	428
	-	-	-	-	-	-	-	-
LIQUID / MONEY MARKET	2	1,403	-	-	-	-	2	1,403
	1	339	-	-	-	-	1	339
GILT	-	-	-	-	-	-	-	-
	1	@	-	-	-	-	1	@
ELSS-EQUITY	-	-	-	-	-	-	-	-
	-	-	1	86	-	-	1	86
GOLD ETF	2	366	-	-	-	-	2	366
	-	-	-	-	-	-	-	-
OTHER ETFs	2	239	-	-	-	-	2	239
	-	-	-	-	-	-	-	-
FUND OF FUNDS	-	-	-	-	-	-	-	-
INVESTING OVERSEAS	2	400	-	-	-	-	2	400
TOTAL	22	5,577	77	17,735	-	-	99	23,312
	16	4,281	11	1,555	-	-	27	5,836

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	: Axis Income Saver; Benchmark Short Term Fund; Canara Robeco InDiGo (Income from Debt Instruments & Gold) Fund; IDBI Ultra Short Term Fund; Peerless Income Plus Fund, Peerless Short Term Fund; Pramerica Ultra Short Term Bond Fund and Tarus MIP Advantage Fund.
OPEN END EQUITY	: Canara Robeco Large Cap+ Fund; IDBI Nifty Junior Index Fund; Mirae Asset Emerging Bluechip Fund; Reliance Small Cap Fund, Reliance Index Fund - Nifty Plan and Sensex Plan; SBI PSU Fund.
OPEN END BALANCED	: Axis Triple Advantage Fund
OPEN END LIQUID/ MONEY MARKET	: IDBI Liquid Fund and Pramerica Liquid Fund.
OPEN END GOLD ETF	: HDFC Gold Exchange Traded Fund and ICICI Prudential Gold Exchange Traded Fund.
OPEN END OTHER ETFs	: Infrastructure Benchmark Exchange Traded Scheme (Infra BeES) and Motilal Oswal MOST Shares M 50 ETF (MOST Shares M 50).
CLOSE END INCOME	: DSP BlackRock FMP - 3M - Series 18, Series 19 and Series 20, 12M - Series 6 and Series 7; DWS FTF Series 73, Series 74 and Series 75, DWS Hybrid FTF Series 1; Fidelity FMP Series III Plan A, Plan B, Plan C, Plan D, Plan E and Plan F; Fortis Fixed Term Fund Series - 17C, Series 18 A, Series 18 B, Series 18C and Series 18 D; Franklin Templeton FTF Series XIV Plan A; HDFC FMP 35D August 2010 (1) - Series XIV, August 2010 (2) Series XIV, August 2010 (3) Series XIV, September 2010 (1) - Series XIV, 100D June 2010 (1) Series XIII, July 2010 (1) Series XIII, August 2010 (1) - Series XIII, August 2010 (2) - Series XIV, August 2010 (3) - Series XIV, September 2010 (1) - Series XIV, September 2010 (2) - Series XIV, 370D June 2010 (2) Series XV, July 2010 (1) Series XV, August 2010 (1) - Series XV, September 2010 (1) - Series XV, 25M September 2010 - Series XV; ICICI Prudential FMP Series 52 One Year Plan C, Series 53 One Year Plan A and 3 Years Plan A; IDFC CPOF Series II and Series III, IDFC FMP Monthly Series 25, QS-59, Yearly Series 32 and Series 33; Kotak FMP 6 M Series 9, 370 days Series 6, Series 7 and Series 8, 24 M Series 2; L & T FMP I (July 91 DA), (July 5 M A), (August 91DA), (August 125DA), (September 91DA) and (September 24M A); Principal PNB FMP 91 Days Series XXIII and 367 Days Series I; Reliance Fixed Horizon Fund - XV - Series 2, Series 3, Series 6, Series 7, Series 8 and Series 9; XVI - Series 7; Religare FMP Series III - Plan B (18 Months), Plan C (370 Days) and Plan D (370 Days); Sundaram BNP Paribas FTP - AN and AO; Tata Fixed Tenure Fund Series 1, Tata FMP Series 26 Scheme C, Series 27 Scheme A and Scheme B; Taurus FMP 120 Days Series 1 and 180 Days 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	193	496,477	77	^ 2,181	36	19,848	306	518,506
	167	705,404	99	^ 322	45	405	311	706,131
EQUITY	282	14,177	27	** (3)	1	-	310	14,174
	248	13,476	43	^ 5	2	179	293	13,660
BALANCED	30	1,858	3	-	-	-	33	1,858
	30	968	7	-	-	-	37	968
LIQUID / MONEY MARKET	51	1,585,582	-	-	-	-	51	1,585,582
	55	1,915,838	-	-	-	-	55	1,915,838
GILT	36	1,247	-	-	-	-	36	1,247
	34	1,041	-	-	-	-	34	1,041
ELSS-EQUITY	36	511	12	-	-	-	48	511
	35	435	12	-	-	-	47	435
GOLD ETF	7	605	-	-	-	-	7	605
	6	169	-	-	-	-	6	169
OTHER ETFs	13	739	-	-	-	-	13	739
	12	512	-	-	-	-	12	512
FUND OF FUNDS	15	126	-	-	-	-	15	126
INVESTING OVERSEAS	10	140	-	-	-	-	10	140
TOTAL	663	2,101,322	119	2,178	37	19,848	819	2,123,348
	597	2,637,983	161	327	47	584	805	2,638,894

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	201	498,058	154	19,916	36	19,848	391	537,822
	169	705,644	109	1,791	45	405	323	707,840
EQUITY	289	15,737	27	** (3)	1	-	317	15,734
	258	16,778	43	5	2	179	303	16,962
BALANCED	31	2,286	3	-	-	-	34	2,286
	30	968	7	-	-	-	37	968
LIQUID / MONEY MARKET	53	1,586,985	-	-	-	-	53	1,586,985
	56	1,916,177	-	-	-	-	56	1,916,177
GILT	36	1,247	-	-	-	-	36	1,247
	35	1,041	-	-	-	-	35	1,041
ELSS-EQUITY	36	511	12	-	-	-	48	511
	35	435	13	86	-	-	48	521
GOLD ETF	9	971	-	-	-	-	9	971
	6	169	-	-	-	-	6	169
OTHER ETFs	15	978	-	-	-	-	15	978
	12	512	-	-	-	-	12	512
FUND OF FUNDS	15	126	-	-	-	-	15	126
INVESTING OVERSEAS	12	540	-	-	-	-	12	540
TOTAL	685	2,106,899	196	19,913	37	19,848	918	2,146,660
	613	2,642,264	172	1,882	47	584	832	2,644,730

Notes:

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

Table - 3
REDEMPTIONS / REPURCHASES DURING THE QUARTER JULY - SEPTEMBER 2010 (Rs. in Crore)

	Open End	Close End	Interval Fund	Total	Net Inflow/ (Outflow) For the Quarter	Net Inflow/ (Outflow) for the year
INCOME	531,872	5,330	12,221	549,423	(11,601)	(3,266)
	662,760	22,842	431	686,033	21,807	101,955
EQUITY	27,835	1,166	34	29,035	(13,301)	(14,624)
	13,820	778	30	14,628	2,334	5,534
BALANCED	2,330	15	-	2,345	(59)	39
	1,222	58	-	1,280	(312)	(378)
LIQUID / MONEY MARKET	1,566,868	-	-	1,566,868	20,117	17,087
	1,926,787	-	-	1,926,787	(10,610)	7,720
GILT	631	-	-	631	616	339
	2,493	-	-	2,493	(1,452)	(2,664)
ELSS-EQUITY	961	86	-	1,047	(536)	(737)
	407	32	-	439	82	188
GOLD ETF	127	-	-	127	844	949
	38	-	-	38	131	267
OTHER ETFs	650	-	-	650	328	472
	538	-	-	538	(26)	28
FUND OF FUND	533	-	-	533	(407)	(711)
INVESTING OVERSEAS	469	-	-	469	71	(222)
TOTAL	2,131,807	6,597	12,255	2,150,659	(3,999)	(452)
	2,608,534	23,710	461	2,632,705	12,025	112,428

TABLE - 4
DATA ON FUND OF FUNDS (DOMESTIC) FOR THE QUARTER JULY - SEPTEMBER 2010 (Rs. in Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 30.9.2010
Fund of Funds	24	744	267	2340
	27	178	122	822

Note for Fund of Funds :

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, 2010
TYPE AND CATEGORY WISE (Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	% to Total
INCOME	245,955	52,041	24,629	322,625	49
	286,475	24,611	819	311,905	50
EQUITY	171,050	14,363	71	185,484	28
	143,889	25,582	416	169,887	27
BALANCED	18,156	1,252	-	19,408	3
	15,070	2,617	-	17,687	3
LIQUID / MONEY MARKET	91,516	-	-	91,516	14
	97,792	-	-	97,792	16
GILT	3,860	-	-	3,860	1
	4,020	-	-	4,020	1
ELSS-EQUITY	24,063	3,411	-	27,474	4
	18,659	3,076	-	21,735	3
GOLD ETF	2,849	-	-	2,849	1
	1,009	-	-	1,009	@
OTHER ETFs	1,610	-	-	1,610	@
	952	-	-	952	@
FUND OF FUNDS	2,487	-	-	2,487	@
INVESTING OVERSEAS	3,012	-	-	3,012	@
TOTAL	561,546	71,067	24,700	657,313	100
	570,878	55,886	1,235	627,999	100

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 September 2010		(Rs. in Crore)
Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the month of September 2010
A	BANK SPONSORED	
(i)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Canara Robeco Asset Management Co. Ltd.	7,719
2	SBI Funds Management Private Ltd.	42,100
	TOTAL A (i)	49,819
(ii)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Baroda Pioneer Asset Management Company Ltd.	3,731
	TOTAL A (ii)	3,731
(iii)	OTHERS	
1	IDBI Asset Management Ltd.	2,200
2	UTI Asset Management Company Ltd.	67,618
	TOTAL A (iii)	69,818
	TOTAL A (i+ii+iii)	123,368
B	INSTITUTIONS	
1	LIC Mutual Fund Asset Management Co. Ltd.	19,727
	TOTAL B	19,727
C	PRIVATE SECTOR	
(i)	INDIAN	
1	Axis Asset Management Company Ltd.	4,636
2	Benchmark Asset Management Co. Private Ltd.	2,505
3	Deutsche Asset Management (India) Private Ltd.	6,461
4	Edelweiss Asset Management Ltd.	215
5	Escorts Asset Management Ltd.	198
6	IDFC Asset Management Company Private Ltd.	18,398
7	J.M. Financial Asset Management Private Ltd.	6,524
8	Kotak Mahindra Asset Management Co. Ltd.	28,430
9	L&T Investment Management Ltd.	3,543
10	Motilal Oswal Asset Management Co. Ltd.	305
11	Peerless Funds Management Co. Ltd.	2,622
12	Quantum Asset Management Co. Private Ltd.	119
13	Reliance Capital Asset Management Ltd.	107,749
14	Religare Asset Management Company Private Ltd.	10,780
15	Sahara Asset Management Co. Private Ltd.	756
16	Tata Asset Management Ltd.	21,964
17	Taurus Asset Management Co. Ltd.	2,694
	TOTAL C (i)	217,899
(ii)	FOREIGN	
1	AIG Global Asset Management Company (India) Private Ltd.	1,020
2	FIL Fund Management Private Ltd.	8545
3	Fortis Investment Management (India) Private Ltd.	4965
4	Franklin Templeton Asset Management (India) Private Ltd.	42,142
5	Mirae Asset Global Investments (India) Private Ltd.	275
6	Pramerica Asset Managers Private Ltd.	630
	TOTAL C (ii)	57,577
(iii)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Birla Sun Life Asset Management Co. Ltd.	67,421
2	DSP BlackRock Investment Managers Ltd.	26,674
3	HDFC Asset Management Co. Ltd.	93,106
4	ICICI Prudential Asset Management Co. Ltd.	69,728
5	Sundaram BNP Paribas Asset Management Company Ltd.	14,241
	TOTAL C (iii)	271,170
(iv)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Bharti AXA Investment Managers Private Ltd.	511
2	HSBC Asset Management (India) Private Ltd.	4,810
3	ING Investment Management (India) Private Ltd.	1,468
4	JP Morgan Asset Management (India) Private Ltd.	8,448
5	Morgan Stanley Investment Management Private Ltd.	2,351
6	Principal Pnb Asset Management Co. Private Ltd	5,642
7	Shinsei Asset Management (India) Pvt. Ltd.	319
	TOTAL C (iv)	23,549
	TOTAL C (i+ii+iii+iv)	570,195
	TOTAL (A+B+C)	713,290

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