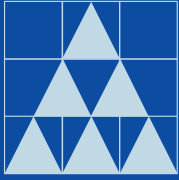


AMFI

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UPDATE

A Newsletter of The Association of Mutual Funds in India

January - March 2011 Vol. X Issue IV

FROM THE CHIEF EXECUTIVE'S DESK

Customer-centricity is the cornerstone of any Industry and the Mutual Fund Industry is no exception. Investors in Mutual Funds, while knowing the risks in their investments, must also get a sense of comfort, trust and responsiveness from the Fund Houses. Perhaps, as an Industry, we have not been able to bring this hegemony with investors though a serious beginning has already been made by the Industry players in spreading awareness amongst masses. Over 5,000 programmes have been conducted during the Financial Year 2010-11 covering over 3 lac potential investors in 280 towns and cities. In order to reach out to a larger number of potential investors for greater retail participation, many of these programmes have been conducted in Tier III and Tier IV towns. But, this has to be an ongoing effort. We know this is a slow process for converting "potential investors" into "actual investors". The Industry has nonetheless, decided to pursue this course relentlessly even during the current financial year. Apart from Investor Education and Awareness, we will also be using electronic media to spread the message across and will also track the responses. We also know that mere media campaign will not expand the size of the Industry as this will have to be supported by appropriate marketing, scheme performances, efficient servicing and quick redressal to investor grievances. The Industry has geared itself to meet these challenges.

Incidentally, not only the Mutual Fund Industry, but the Government as well as the Regulators are also quite concerned at the dwindling folios and near stagnation in Mutual Fund Industry. In order to address many of the issues, SEBI has recently constituted a Committee under the Chairmanship of Mr. Prashant Saran, Member, SEBI, to come up with comprehensive suggestions for reviving the Industry. This is indeed a happy augury for the Mutual Fund Industry.

With Regards,

Yours truly,

H N Sinor
Chief Executive

May 25, 2011

SEBI UPDATE

Circulars issued by SEBI

Usage of load account

Prior to August 2009, Mutual Funds charged both entry and exit loads to its investors. Since August 2009, Mutual Funds can charge only exit load. These load balances are maintained as 'liabilities' in the books of the scheme and are not included in the net asset value (NAV). To bring uniformity in usage of load balances, it is decided by SEBI vide its circular no. Cir/ IMD/ DF/ 4/ 2011 dated March 9, 2011 as follows :

- i) The load balances shall be segregated into two accounts in the books of accounts of the scheme – one to reflect the balance as on July 31, 2009 and the other to reflect accretions since August 1, 2009.
- ii) The load balances can be used for marketing and selling expenses including distributors'/ agents' commissions.
- iii) However, not more than one third of load balance as on July 31, 2009 shall be used in any financial year including the current financial year 2010-11. Though the unutilized balances can be carried forward, yet

in no financial year the total spending can be more than one third of the load balances as on July 31, 2009.

- iv) The accretions after July 31, 2009 can be used by Mutual Funds for marketing and selling expenses including distributors'/ agents' commissions without any restrictions as mentioned at point no. (iii) above.

It is also mentioned that this circular supercedes all instructions regarding use of load accounts issued subsequent to the circular dated June 30, 2009.

Unauthenticated news circulated by SEBI Registered Market Intermediaries through various modes of communication

It has been observed by SEBI that unauthenticated news related to various scrips are circulated in blogs/ chat forums/ e-mail, etc. by employees of broking houses/ other intermediaries without adequate caution as mandated in the Code of Conduct for Stock Brokers and respective Regulations of various intermediaries registered with SEBI. It has been also observed that the Intermediaries do not have proper

internal controls and do not ensure that proper checks and balances are in place to govern the conduct of their employees. Unauthenticated news and rumours can cause considerable damage to the normal functioning and behavior of the market and distort the price discovery mechanism.

SEBI vide its circular no. Cir/ ISD/ 1/ 2011 dated March 23, 2011 and Cir/ ISD/ 2/ 2011 dated March 24, 2011 has directed market intermediaries to put in place, proper internal code of conduct and controls for their employees and also to restrict the usage of blogs/ chat forums/ messenger sites, etc. by the employees. It is further stated in the circular that the employees should be directed that any market related news received by them either in their official mail/ personal mail/ blog or in any other manner, should be forwarded only after the same has been seen and approved by the concerned Intermediary's Compliance Officer. If an employee fails to do so, he/ she shall be deemed to have violated the various provisions contained in SEBI Act/ Rules/ Regulations, etc. and shall be liable for actions. The Compliance Officer shall also be held liable for breach of duty in this regard.

MEETING WITH SEBI

Chief Executive, AMFI had meetings with Chairman, SEBI to discuss various matters pertaining to Mutual Fund Industry.

Chief Executive, AMFI along with Board Members had Meetings with SEBI officials to discuss various matters pertaining to Mutual Fund Industry such as greater retail participation in Mutual Funds, transaction cost, Distributors' Regulation, Common Account Statement, etc.

In the meeting with representatives of Unique Identification Authority of India (UIDAI) organized by SEBI on February 3, 2011, Chief Executive, AMFI along with Board Members participated.

MEETING WITH GOVERNMENT

National Payments Corporation of India had convened Steering Committee Meeting on February 10 and February 24, 2011 for proposed centralized Automated Clearing House (ACH) system. Dy. Chief Executive, AMFI participated in the meetings.

Governor, RBI, had convened a meeting with a cross section of stakeholders to confer on some strategic issues relating

to the scope and activities of the Centre for Advanced Financial Research and Learning (CAFRAL), on February 11, 2011, in which Chief Executive, AMFI, participated.

Dy. Chief Executive, AMFI attended the Meeting of the Committee on Financial Investor Awareness Initiatives organized by Ministry of Finance on March 23, 2011 at New Delhi.

GENERAL MEMBERSHIP MEETING

Special General Membership Meeting for Election of additional Directors on AMFI Board was held on April 26, 2011 at Hotel Grand Hyatt, Mumbai. Mr. Sundeep Sikka, Chairman of AMFI Committee on IAP briefed the Members about phase I of Investor Awareness Programs conducted by the AMCs. Mr. Srinivas Jain, Member, AMFI Committee on IAP, made a presentation on proposed Ad-Campaign. This was followed by an interactive session.

Chief Executive, AMFI, briefed the members on various subjects discussed with SEBI and informed that SEBI had constituted a Committee for examining the recommendations given by AMFI on various subjects relating to Mutual Fund Industry.

AMFI INVESTOR AWARENESS PROGRAMMES

In the current Financial year, 26 AMCs have conducted 5,817 Investor Awareness Programs covering 280 cities and 340,383 participants.

COMMITTEES / WORKING GROUPS

COMMITTEE FOR EXAMINING THE RECOMMENDATIONS GIVEN BY AMFI

In order to address the concerns raised by Mutual Fund industry and others, and to encourage the growth of Mutual Fund industry and foster more retail participation especially in the smaller towns, SEBI has constituted a Committee to examine the recommendations given by AMFI and advise SEBI on the matter. Mr. Prashant Saran, Whole Time Member, SEBI is Chairman of the Committee. The other members are Mr. H N Sinor, Chief Executive, AMFI, Mr. Dharendra Kumar, CEO, Value Research, Prof. G Sethu, In-charge, NISM, Mr. Narendra Mehta, Investors Grievance Forum, Mumbai and Mr. V Ganesh, CEO, M/s Karvy Computershare Pvt. Ltd.

Guidelines on Accounts of Minor and Account Status Change - Minor

attaining Majority, Change of Guardian, Registration of Nominee and Transmission of Units - Effective from April 01, 2011

AMFI has issued Best Practice Circular on the captioned subject, which is to be implemented with effect from April 1, 2011.

Guidelines on Standardization of Complaints/Grievances Reporting Procedure

The AMFI Committee on Operations and Compliance after examination and detailed deliberation on the subject, recommended standardisation and reporting of complaints. AMFI has issued Best Practice Circular on the captioned subject, which is to be implemented with effect from the year 2010- 2011.

CONFERENCES AND SEMINARS

16th Asia Oceania Investment Funds Association (AOIFA) Meeting 2011

The 16th Asia Oceania Investment Funds Association Meeting 2011 (AOIFA) was held at Singapore during April 4 to 7, 2011. The meeting was attended by Mutual Fund Associations from 14 countries of the region. Chief Executive, AMFI, Dy. Chief Executive,

AMFI, Mr. Saurabh Nanavati of Religare MF and Mr. Jaideep Bhattacharya of UTI MF participated in the meeting. Chief Executive, AMFI, chaired the panel discussion on 'Building a Win-Win Fund Manager-Distributor Relationship'.

Other Seminars/ Meetings

Chief Executive, AMFI, participated as 'Guest of Honour' and delivered a special address in the 'Eighth Annual Mutual Fund Awards Function' organized by ICRA at Mumbai on February 1, 2011.

Morningstar India had organized 'Morningstar Fund Awards India – 2011' at Mumbai on February 9, 2011, in which Dy. Chief Executive, AMFI, participated and delivered address.

'CNBC-TV18 CRISIL Mutual Fund Awards 2011' was organized by MCX-SX Stock Exchange on February 21, 2011 at Mumbai, in which Chief Executive, AMFI participated.

Chief Executive, AMFI, participated as Chief Guest in the 'Reliance Mutual Fund – Key Partners Conclave – 2011' organized by Reliance MF at Mumbai on March 8, 2011.

CAMS had organized meeting of its Mutual Fund clients to discuss the

operational issues pertaining to Mutual Fund Industry, in which Dy. Chief Executive, AMFI, participated.

AMFI REGISTRATION PROGRAMME

As at the end of March, 2011 total number of individual ARN holders registered with AMFI stood at 75,712. There are total 6,303 corporates registered with AMFI and 37,624 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.

KNOW YOUR DISTRIBUTOR (KYD)

Deadline of February 2011 given to existing distributors to complete the KYD process was extended by one month i.e. up to March 2011. After reviewing the status of KYD compliance by the Distributors empanelled with various AMCs, it was decided by AMFI Board not to extend the deadline with regard to complying with KYD requirement, beyond March 31, 2011. Accordingly, all the AMCs are advised to withhold the payment of commission/ incentive payable in respect of business canvassed from April 1, 2011, by the distributors who have not complied with KYD. The

commission so withheld, shall be released only after confirming the compliance of KYD requirements by such distributors.

It is reported by CAMS that as on April 30, 2011, around 40,000 distributors have complied with KYD requirement.

The data in respect of ARN holders who have completed KYD process is furnished by CAMS on fortnightly basis since January 2011. The said data is circulated to all the Members as well as R & TAs, as and when received from CAMS, for updation of KYD status in respect of distributors empanelled with AMCs, in their records.

WELCOME TO THE NEW MEMBERS

We take pleasure in welcoming Union KBC Asset Management Company Pvt. Ltd. and India Infoline Asset Management Company Ltd. to the fold of the Association of Mutual Funds in India. With this, AMFI has 45 Members.

MUTUAL FUND INDUSTRY

A) Fourth quarter January – March 2011 (Tables 1 to 4)

- ◆ 261 new Schemes were launched in the quarter and a sum of Rs.58,713 crore was mobilized -

Rs.58,223 crore under Income Schemes, Rs. 271 crore under Equity Schemes, Rs. 46 crore under Gilt Schemes, Rs. 173 crore under Other ETFs. (Table 2.1)

- ◆ Total Funds mobilized during the quarter stood at Rs.19,79,011 crore as against Rs.26,09,371 crore for the corresponding quarter last year representing a decline of 24%. (Table 2.3)
- ◆ Redemptions at Rs.19,96,253 crore were 25% lower than the redemptions of Rs.26,67,929 crore in the corresponding quarter last year. (Table 3)
- ◆ On a net basis, there was an outflow of Rs.17,242 crore during the quarter as against an outflow of Rs.58,558 crore in the corresponding quarter last year. (Table 3)
- ◆ Data on Fund of Funds is given in Table 4.

B) Annual Data April 2010 – March 2011 (Tables 5 to 8)

- ◆ 518 new schemes were launched during the year as against 174 in

the previous year. The amount mobilized was Rs. 124,890 crore as against Rs. 36,166 crore in the previous year. (Table 5.1)

- ◆ Total Funds mobilized during the year stood at Rs. 88,59,515 crore as against Rs. 1,00,19,023 crore in the last year representing a decline of 12%. (Table 5.2)
- ◆ Redemptions at Rs. 89,08,921 crore were 10% lower than the redemptions of Rs. 99,35,942 crore in the previous year. (Table 5.3)
- ◆ On a net basis, there was an outflow of Rs. 49,406 crore as compared to an inflow of Rs. 83,081 crore in the last year. (Table 5.3)
- ◆ The Assets Under Management as on March 31, 2011 stood at Rs. 592,250 crore as against Rs. 613,979 crore as at the end of the previous year representing a decline of 4%. (Table 7).
- ◆ Data on Average Assets under Management for the quarter January - March 2011 is given in Table 8.

MUTUAL FUND DATA FOR THE QUARTER JANUARY - MARCH 2011

TABLE - 1

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES				REDEMPTIONS ALL SCHEMES		Average Assets under Management for the Quarter January - March 2011	
		From New Schemes #		From Existing Schemes	Total for the Quarter	Cumulative April 2010 to March 2011	Total for the Quarter		Cumulative April 2010 to March 2011
		No.	Amount						
A	BANK SPONSORED								
	I JOINT VENTURES - PREDOMINANTLY INDIAN (2)	6 6	676 1,473	119,404 130,959	120,080 132,432	612,440 451,533	117,675 130,313	611,618 443,905	49,496 **
	II JOINT VENTURES PREDOMINANTLY FOREIGN (1)	2 -	125 -	14,478 20,341	14,603 20,341	88,903 94,606	14,052 20,419	89,423 93,318	2,585 **
	III OTHERS (2)	9 -	613 -	189,259 254,771	189,872 254,771	853,331 881,851	193,371 252,574	867,355 866,198	70,717 **
	TOTAL(I+II+III)	17 6	1,414 1,473	323,141 406,071	324,555 407,544	1,554,674 1,427,990	325,098 403,306	1,568,396 1,403,421	122,798 **
B	INSTITUTIONS (1)	- -	- -	19,365 238,767	19,365 238,767	470,820 987,155	25,245 248,400	487,808 982,284	11,195 **
C	PRIVATE SECTOR								
	I INDIAN (18)	128 45	22,774 10,430	791,994 938,764	814,768 949,194	3,295,349 3,687,355	823,142 981,482	3,307,494 3,662,271	241,048 **
	II FOREIGN (7) \$\$	26 6	3,080 1,207	81,446 53,914	84,526 55,121	302,821 229,299	87,945 57,347	303,621 227,512	54,679 **
	III JOINT VENTURES PREDOMINANTLY INDIAN (4)	82 34	29,802 6,383	668,855 882,223	698,657 888,606	2,970,855 3,400,912	696,012 903,865	2,972,000 3,367,105	254,045 **
	IV JOINT VENTURES PREDOMINANTLY FOREIGN (6) @@	8 4	1,643 259	35,497 69,880	37,140 70,139	264,996 286,312	38,811 73,529	269,602 293,349	16,773 **
	TOTAL(I+II+III+IV)	244 89	57,299 18,279	1,577,792 1,944,781	1,635,091 1,963,060	6,834,021 7,603,878	1,645,910 2,016,223	6,852,717 7,550,237	566,545 **
	GRAND TOTAL (A+B+C)	261 95	58,713 19,752	1,920,298 2,589,619	1,979,011 2,609,371	8,859,515 10,019,023	1,996,253 2,667,929	8,908,921 9,935,942	700,538 **

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 Daiwa Asset Management (India) Private Limited on acquisition of entire stake of Shinsei Asset Management (India) Private Limited, by Daiwa Securities Group, Japan.
- 5 @@ There has been a decrease in the number of AMCs to 6 due to exclusion of Shinsei Asset Management (India) Private Limited on acquisition of entire stake of the AMC by Daiwa Securities Group, Japan.
- 6 ** AAUM for the corresponding quarter of the previous year is not available.

TABLE - 2

SALES DURING THE QUARTER JANUARY - MARCH 2011 - 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	366	247	57,857	-	-	254	58,223
	7	771	79	17,042	-	-	86	17,813
EQUITY	4	271	-	-	-	-	4	271
	4	1,631	-	-	-	-	4	1,631
BALANCED	-	-	-	-	-	-	-	-
LIQUID/MONEY MARKET	-	-	-	-	-	-	-	-
	1	54	-	-	-	-	1	54
GILT	1	46	-	-	-	-	1	46
	-	-	-	-	-	-	-	-
ELSS-EQUITY	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
GOLD ETF	-	-	-	-	-	-	-	-
	1	19	-	-	-	-	1	19
OTHER ETFs	2	173	-	-	-	-	2	173
	2	167	-	-	-	-	2	167
FUND OF FUNDS	-	-	-	-	-	-	-	-
INVESTING OVERSEAS	1	68	-	-	-	-	1	68
TOTAL	14	856	247	57,857	-	-	261	58,713
	16	2,710	79	17,042	-	-	95	19,752

Notes:

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

*NEW SCHEMES

OPEN END INCOME : Fidelity India Children's Plan - Savings Fund; IDBI Monthly Income Plan, IDBI Short Term Bond Fund; Kotak Multi Asset Allocation Fund; Pramerica Dynamic Monthly Income Fund, Pramerica Short Term Income Fund and Taurus Dynamic Income Fund.

OPEN END EQUITY : Axis Midcap Fund; Fidelity India Children's Plan - Education Fund and Marriage Fund; IDFC Infra Fund and Mirae Asset India - China Consumption Fund

OPEN END GILT : Canara Robeco Gilt Advantage Fund

OPEN END OTHER ETFs : Motilal Oswal Most Shares Midcap 100 ETF (Most Shares M100) and Motilal Oswal Most Shares NASDAQ-100 ETF (Most Shares NASDAQ 100).

CLOSE END INCOME : Axis FTP Series 11 (371 Days), Series 12 (367 Days) and Series 13 (370 Days); Baroda Pioneer 90 Day FMP Series 1, 2, 380 Day FMP Series 3, 4; Birla Sun Life Capital Protection Oriented Fund Series 3, Series 4 and Series 5, Birla Sun Life FTP Series CK, Series CL, Series CM, Series CN, Series CO, Series CP, Series CQ, Series CR, Series CS, Series CT, Series CU, Series CV, Series CW and Series CX, Birla Sun Life Short Term FMP Series 4, Series 5, Series 6, Series 7, Series 8, Series 9, Series 10, Series 11, Series 12 and Series 13; BNP Paribas FTF Series 19F, Series 20 A, Series 20 B, Series 20 C, Series 21 A, Series 21 B, Series 21 C, Series 21 D, Series 21 E, Series 21 F, Series 21 G, Series 21 H; Canara Capital Protection Oriented Fund - Series 1 - 36 Months (Plan A), Canara Robeco FMP - Series 6- 13 Months (Plan A) and (Plan B), 14 Months Plan A; DSP BlackRock FMP 3M Series 27, Series 28, Series 29, Series 30, Series 31, Series 32 and Series 33, 12M Series 12, Series 13, Series 14, Series 15, Series 16, Series 17 and Series 18, 13M - Series 4; DWS FTF Series 78, Series 79 and Series 81, DWS Hybrid FTF Series 2; Escorts FMP Series II; Fidelity FMP Series IV Plan F, Series V - Plan A, Plan B, Plan C, Plan D, Plan E and Plan F; Franklin Templeton Fixed Tenure Fund Series XV; HDFC Debt Fund for Cancer Cure, HDFC FMP 35 D March 2011 (1) Series XVII and March 2011 (2) Series XVII, 100 D February 2011 (1) Series XVII, March 2011 (1) Series XVII, March 2011 (2) Series XVII and March 2011 (3) Series XVII, 182 D March 2011 (1) Series XVII, 370 D February 2011 (1) Series XIV, March 2011 (1) Series XVI, March 2011 (2) Series XVI, March 2011 (3) Series XVI, March 2011 (4) Series XVI and March 2011 (5) Series XVI; HSBCT FTF Series 79; ICICI Prudential FMP Series 53 - 6 Months Plan A, 1 Year Plan E and Plan F, 3 Years Plan B, Series 54 - 1 Year Plan A and Plan B, 24 Months Plan A, Series 55 - 6 Months Plan A and Plan B, 1 Year Plan A, Plan B, Plan C, Plan D, Plan E and Plan F, 13 Months Plan A and Plan B, 14 Months Plan A and Plan B, 15 Months Plan A and Plan B, 16 Months Plan A, Series 56 - 1 Year Plan A, Plan B, Plan C and Plan D; IDBI FMP 90 Days Series I (February 2011) - A, IDBI FMP 367 Days Series I (February 2011) - A and (February 2011) - B, (March 2011) - C Fund and (March 2011) - D Fund, 395 Days Series 1 (March 2011) - A Fund and (March 2011) - B Fund; IDFC FMP MS 28, MS 29 and MS 30, 100 Days Series 1, S2 and S 3, QS - 62 and Qs - 63, HYS 13, YS 35, YS 36, YS 37, YS 38, YS 39, YS 40, YS 41 and YS 42, Sixteen Months Series 3, 17 Months Series and 36 Months S2; JM FMF Series XIX Plan A, Plan B, Plan C and Plan D; JP Morgan India FMP 95D Series 1, 367D Series 1 and 400 D Series 1; Kotak FMP Series 30, Series 32, Series 33, Series 34, Series 35, Series 36, Series 37, Series 38, Series 39, Series 40, Series 41, Series 42 and Series 43, 6 M Series 11, 24 M Series 4; L & T FMP II (January 90 DA) and (January 15MA), FMP III (January 369 DA), (February 90 D A) and (February 366D A), (March 90D A), (March 90D B) and (March 366D A); Pramerica FMP Series 1; Principal Pnb FMP Series 1 and Series 2, 91 Days - Series XXVIII and 367 Days Series II; Reliance Dual Advantage Fixed Tenure Fund 1 - Plan 1, Reliance Fixed Horizon Fund XVII - Series 2, Series 3, Series 4, Series 5, Series 6, Series 7 and Series 13, XVIII - Series 1, Series 2, Series 3, Series 4, Series 5, Series 6 and Series 7, XIX - Series 1, Series 2, Series 7, Series 8, Series 9, Series 10, Series 11 and Series 13; Religare Capital Protection Oriented Fund - Series 1, Religare FMP Series IV Plan F (368 Days), Series V Plan A (368 Days), Plan B (13 Months), Plan C (3 Months), Plan D (13 Months), Plan E (370 Days) and Plan F (91 Days), Series VI Plan A (13 Months), Plan B (370 Days), Plan C (13 Months), Plan D (370 Days) and Plan E (367 Days); SBI Capital Protection Oriented Fund - Series 2; Sundaram Capital Protection Oriented Fund - Series 2 (5 years), Sundaram FTP - AD, AE, AF, AG, AH, AI, AJ, AK, AL, AM, AV, AW, AX, AY, AZ and BA; Tata FMP Series 28 Scheme A, Scheme B and Scheme C, Series 29 Scheme C, Series 30 Scheme A, Series 31 Scheme A, Scheme B and Scheme C; Taurus FMP 91 Days Series 1, Series B and Series E, 120 Days Series 2, 367 Days Series C and 370 Days Series D.

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	203	201,479	99	^ 7,225	35	9,298	337	218,002
	175	870,159	69	^ 864	37	16,257	281	887,280
EQUITY	314	16,705	9	-	1	-	324	16,705
	263	17,428	38	^ 2	2	2	303	17,432
BALANCED	31	1,774	1	-	-	-	32	1,774
	29	1,412	4	-	-	-	33	1,412
LIQUID/MONEY MARKET	51	1,678,906	-	-	-	-	51	1,678,906
	55	1,679,465	-	-	-	-	55	1,679,465
GILT	36	547	-	-	-	-	36	547
	35	950	-	-	-	-	35	950
ELSS-EQUITY	36	1,696	12	-	-	-	48	1,696
	36	2,001	12	-	-	-	48	2,001
GOLD ETF	10	896	-	-	-	-	10	896
	6	316	-	-	-	-	6	316
OTHER ETFs	16	1,581	-	-	-	-	16	1,581
	12	588	-	-	-	-	12	588
FUND OF FUNDS	16	191	-	-	-	-	16	191
INVESTING OVERSEAS	14	175	-	-	-	-	14	175
TOTAL	713	1,903,775	121	7,225	36	9,298	870	1,920,298
	625	2,572,494	123	866	39	16,259	787	2,589,619

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	210	201,845	346	65,082	35	9,298	591	276,225
	182	870,930	148	17,906	37	16,257	367	905,093
EQUITY	318	16,976	9	-	1	-	328	16,976
	267	19,059	38	2	2	2	307	19,063
BALANCED	31	1,774	1	-	-	-	32	1,774
	29	1,412	4	-	-	-	33	1,412
LIQUID/MONEY MARKET	51	1,678,906	-	-	-	-	51	1,678,906
	56	1,679,519	-	-	-	-	56	1,679,519
GILT	37	593	-	-	-	-	37	593
	35	950	-	-	-	-	35	950
ELSS-EQUITY	36	1,696	12	-	-	-	48	1,696
	36	2,001	12	-	-	-	48	2,001
GOLD ETF	10	896	-	-	-	-	10	896
	7	335	-	-	-	-	7	335
OTHER ETFs	18	1,754	-	-	-	-	18	1,754
	14	755	-	-	-	-	14	755
FUND OF FUNDS	16	191	-	-	-	-	16	191
INVESTING OVERSEAS	15	243	-	-	-	-	15	243
TOTAL	727	1,904,631	368	65,082	36	9,298	1,131	1,979,011
	641	2,575,204	202	17,908	39	16,259	882	2,609,371

Notes:

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

Table - 3
REDEMPTIONS / REPURCHASES DURING THE QUARTER JANUARY - MARCH 2011 (Rs. in Crore)

	Open End	Close End	Interval Fund	Total	Net Inflow/ (Outflow) For the Quarter	Net Inflow/ (Outflow) for the year
INCOME	241,924 956,730	19,833 500	21,212 1,371	282,969 958,601	(6,744) (53,508)	(36,706) 96,578
EQUITY	12,633 16,808	1,074 1,603	17 174	13,724 18,585	3,252 478	(13,405) 595
BALANCED	1,076 1,295	- 13	- -	1,076 1,308	698 104	1,344 (693)
LIQUID/MONEY MARKET	1,695,407 1,686,282	- -	- -	1,695,407 1,686,282	(16,501) (6,763)	(3,520) (12,073)
GILT	1,227 1,125	- -	- -	1,227 1,125	(634) (175)	(116) (3,297)
ELSS-EQUITY	498 709	29 48	- -	527 757	1,169 1,244	266 1,554
GOLD ETF	98 60	- -	- -	98 60	798 275	2,250 804
OTHER ETFs	949 849	- -	- -	949 849	805 (94)	1,388 (20)
FUND OF FUNDS	276	-	-	276	(85)	(907)
INVESTING OVERSEAS	362	-	-	362	(119)	(367)
TOTAL	1,954,088 2,664,220	20,936 2,164	21,229 1,545	1,996,253 2,667,929	(17,242) (58,558)	(49,406) 83,081

TABLE - 4
DATA ON FUND OF FUNDS (DOMESTIC) FOR THE QUARTER JANUARY - MARCH 2011 (Rs. in Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 31.3.2011
Fund of Funds	** 23 25	1,070 699	413 218	3,654 1,521

Notes 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. ** Includes two NFOs - Kotak Gold Fund and Reliance Gold Savings 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, 2011 (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	25	5,366	456	113,416	-	-	481	118,782
	21	4,118	117	23,976	-	-	138	28,094
EQUITY	23	3,299	-	-	-	-	23	3,299
	19	5,989	-	-	-	-	19	5,989
BALANCED	1	428	-	-	-	-	1	428
	-	-	2	25	-	-	2	25
LIQUID / MONEY MARKET	2	1,403	-	-	-	-	2	1,403
	3	922	-	-	-	-	3	922
GILT	2	106	-	-	-	-	2	106
	1	@	-	-	-	-	1	@
ELSS-EQUITY	-	-	-	-	-	-	-	-
	1	1	1	86	-	-	2	87
GOLD ETF	3	434	-	-	-	-	3	434
	2	132	-	-	-	-	2	132
OTHER ETFs	4	412	-	-	-	-	4	412
	2	167	-	-	-	-	2	167
FUND OF FUNDS INVESTING	2	26	-	-	-	-	2	26
OVERSEAS	5	750	-	-	-	-	5	750
TOTAL	62	11,474	456	113,416	-	-	518	124,890
	54	12,079	120	24,087	-	-	174	36,166

@ Less than Rs. 1 crore

TABLE - 5.2: Total Sales during the year ended March 31, 2011

(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	210	1,979,077	346	128,871	35	64,912	591	2,172,860
	182	2,853,739	148	25,429	37	16,733	367	2,895,901
EQUITY	318	63,136	9	3	1	3	328	63,142
	267	60,728	38	11	2	375	307	61,114
BALANCED	31	7,490	1	-	-	-	32	7,490
	29	4,668	4	25	-	-	33	4,693
LIQUID / MONEY MARKET	51	6,599,724	-	-	-	-	51	6,599,724
	56	7,044,818	-	-	-	-	56	7,044,818
GILT	37	4,450	-	-	-	-	37	4,450
	35	3,974	-	-	-	-	35	3,974
ELSS-EQUITY	36	3,450	12	-	-	-	48	3,450
	36	3,515	12	86	-	-	48	3,601
GOLD ETF	10	2,843	-	-	-	-	10	2,843
	7	997	-	-	-	-	7	997
OTHER ETFs	18	4,867	-	-	-	-	18	4,867
	14	2,538	-	-	-	-	14	2,538
FUND OF FUNDS INVESTING	16	689	-	-	-	-	16	689
OVERSEAS	15	1,387	-	-	-	-	15	1,387
TOTAL	727	8,665,726	368	128,874	36	64,915	1,131	8,859,515
	641	9,976,364	202	25,551	39	17,108	882	10,019,023

Note :

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

TABLE - 5.3: Total Redemptions during the year ended March 31, 2011
(Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	Net Inflow/ (Outflow) for the year
INCOME	2,093,956 2,738,084	53,028 56,964	62,582 4,275	2,209,566 2,799,323	(36,706) 96,578
EQUITY	72,482 56,083	3,887 4,187	178 249	76,547 60,519	(13,405) 595
BALANCED	6,146 4,990	- 396	- -	6,146 5,386	1,344 (693)
LIQUID / MONEY MARKET	6,603,244 7,056,891	- -	- -	6,603,244 7,056,891	(3,520) (12,073)
GILT	4,566 7,271	- -	- -	4,566 7,271	(116) (3,297)
ELSS-EQUITY	2,883 1,912	301 135	- -	3,184 2,047	266 1,554
GOLD ETF	593 193	- -	- -	593 193	2,250 804
OTHER ETFs	3,479 2,558	- -	- -	3,479 2,558	1,388 (20)
FUND OF FUNDS INVESTING OVERSEAS	1,596 1,754	- -	- -	1,596 1,754	(907) (367)
TOTAL	8,788,945 9,869,736	57,216 61,682	62,760 4,524	8,908,921 9,935,942	(49,406) 83,081

**TABLE - 6
DATA ON FUND OF FUNDS FOR THE YEAR ENDED MARCH 31, 2011**
(Rs. in Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 31.3.2011
Fund of Funds	23 25	3,298 1,324	1,233 655	3,654 1,521

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, 2011
TYPE AND CATEGORY WISE**
(Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	% to Total
INCOME	153,221 254,792	120,610 41,579	18,144 15,344	291,975 311,715	49 51
EQUITY	167,620 154,667	2,121 19,157	13 230	169,754 174,054	29 28
BALANCED	17,360 15,618	1,085 1,628	- -	18,445 17,246	3 3
LIQUID/MONEY MARKET	73,666 78,094	- -	- -	73,666 78,094	13 13
GILT	3,409 3,395	- -	- -	3,409 3,395	1 1
ELSS-EQUITY	22,488 20,911	3,081 3,155	- -	25,569 24,066	4 4
GOLD ETF	4,400 1,590	- -	- -	4,400 1,590	1 @
OTHER ETFs	2,516 957	- -	- -	2,516 957	@ @
FUND OF FUNDS INVESTING OVERSEAS	2,516 2,862	- -	- -	2,516 2,862	@ @
TOTAL	447,196 532,886	126,897 65,519	18,157 15,574	592,250 613,979	100 100

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 quarter ended March 2011 (Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the quarter ended March 2011
A	BANK SPONSORED	
(I)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Canara Robeco Asset Management Co. Ltd.	7,824
2	SBI Funds Management Private Ltd.	41,672
	TOTAL A (I)	49,496
(ii)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Baroda Pioneer Asset Management Company Ltd.	2,585
	TOTAL A (ii)	2,585
(iii)	OTHERS	
1	IDBI Asset Management Ltd.	3,528
2	UTI Asset Management Company Ltd.	67,189
	TOTAL A (iii)	70,717
	TOTAL A (i+ii+iii)	122,798
B	INSTITUTIONS	
1	LIC Mutual Fund Asset Management Co. Ltd.	11,195
	TOTAL B	11,195
C	PRIVATE SECTOR	
(I)	INDIAN	
1	Axis Asset Management Company Ltd.	8,302
2	Benchmark Asset Management Co. Private Ltd.	3,404
3	Deutsche Asset Management (India) Private Ltd.	8,187
4	Edelweiss Asset Management Limited	182
5	Escorts Asset Management Ltd.	197
6	IDFC Asset Management Company Private Limited	21,019
7	J.M. Financial Asset Management Private Ltd.	5,918
8	Kotak Mahindra Asset Management Co. Ltd.	32,202
9	L&T Investment Management Limited	4,030
10	Motilal Oswal Asset Management Co. Ltd.	300
11	Peerless Funds Management Co. Ltd.	4,202
12	Quantum Asset Management Co. Private Ltd.	124
13	Reliance Capital Asset Management Ltd.	101,577
14	Religare Asset Management Company Private Limited	11,505
15	Sahara Asset Management Co. Private Ltd.	179
16	Sundaram Asset Management Company Limited	14,479
17	Tata Asset Management Ltd.	22,681
18	Taurus Asset Management Co. Ltd.	2,560
	TOTAL C (I)	241,048
(ii)	FOREIGN	
1	AIG Global Asset Management Company (India) Private Ltd.	796
2	BNP Paribas Asset Management India Private Limited	4674
3	Daiwa Asset Management (India) Private Limited	244
4	FIL Fund Management Private Ltd.	9074
5	Franklin Templeton Asset Management (India) Private Ltd.	37,883
6	Mirae Asset Global Investments (India) Private Ltd.	379
7	Pramerica Asset Managers Private Limited	1,629
	TOTAL C (ii)	54,679
(iii)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Birla Sun Life Asset Management Co. Ltd.	63,696
2	DSP BlackRock Investment Managers Ltd.	30,601
3	HDFC Asset Management Co. Ltd.	86,282
4	ICICI Prudential Asset Management Co. Ltd.	73,466
	TOTAL C (iii)	254,045
(iv)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Bharti AXA Investment Managers Private Limited	289
2	HSBC Asset Management (India) Private Ltd.	4,452
3	ING Investment Management (India) Private Ltd.	1,301
4	JP Morgan Asset Management (India) Private Ltd.	3,409
5	Morgan Stanley Investment Management Private Ltd.	2,076
6	Principal Pnb Asset Management Co. Private Ltd	5,246
	TOTAL C (iv)	16,773
	TOTAL C (i+ii+iii+iv)	566,545
	TOTAL (A+B+C)	700,538

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