

AMFI

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UPDATE

A Newsletter of The Association of Mutual Funds in India

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FROM THE CHIEF EXECUTIVE'S DESK

During the last year, one of the most important initiative by SEBI was creating Know Your Client Registration Agency (KRA) which was introduced in December 2011. It eases out the hassles that investors had to face while they had to open accounts with different SEBI registered intermediaries. It would also mean for an investor that there is no need for multiple documentation submission and going through the verifications multiple times. This one regulation, besides bringing comfort to investors to deal with various intermediaries, also ensures that there is no duplication of work. It also gives scalability and cost efficiency considering that the capital market penetration is just gaining momentum and there are lots left to be covered.

You all must be aware that when KYC was introduced in the Mutual Fund Industry in the year 2007, this Industry had initiated a combined effort to have centralized KYC process for all the AMCs to enable investors complete the KYC formality just once and be able to deal with all AMCs. We had assigned CDSL Ventures Limited for this project and it has been functioning very well over the years. We are happy, therefore, to communicate that our initiative was instrumental in bringing about the KRA Regulation. We also specifically appreciate SEBI in taking a step further and enabling creation of multiple KRAs and also linking up each of these KRAs to further enhance customers experience in the capital market. Currently, SEBI has approved two KRAs namely, CDSL Ventures Ltd. (CVL) and NSDL Database Management Ltd (NDML).

SEBI had recently conducted a Conference with Organization for Economic Co-operation and Development (OECD) with regard to Investor Awareness. You are aware that AMFI has been constantly working on Investor Awareness Programmes and we are happy to note SEBI's initiative to conduct Investor Awareness Programmes across the country. I am also glad to share that AMFI's effort of conducting more than 7500 Investor Awareness Programmes in the current financial year till December 2011 was specifically appreciated during this Conference. AMFI would like to recognize and put on record the efforts of our Members who have been conducting such Investor Awareness Programmes at various locations covering more than 200 cities and towns and over 2,00,000 participants. The Industry will continue to strive hard and will continue to put in efforts towards Investor Awareness with an ultimate objective of bringing greater financial literacy which alone will help in retail participation and greater geographic reach for the Industry.

With Regards,

Yours truly,

H N Sinor

Chief Executive

March 20, 2012

SEBI UPDATE

Circulars issued by SEBI

The Securities and Exchange Board of India (KYC Registration Agency) Regulations, 2011

SEBI vide its circular no. MIRSD/ Cir-23/ 2011 dated December 2, 2011 has advised SEBI Registered intermediaries about SEBI (KRA) Regulations, 2011.

At present, if a client intends to open account with different intermediaries for the purpose of trading/ investment in securities market, he has to undergo the process of Know Your Client (KYC) again and again. To avoid duplication of KYC process with every intermediary, a mechanism for centralization of the KYC records in the securities market has been developed.

An intermediary shall perform the initial KYC of its clients and upload the details on the system of the KRA. When the client approaches another intermediary, the intermediary can verify and download the client's details from the system of the KRA. As a result, once the client has done KYC with a SEBI registered intermediary, he need not undergo the same process again with another intermediary.

SEBI has formulated the KYC Registration Agency (KRA) Regulations, which have been notified vide notification no. LAD-NRO/GN/2011-12/29/36772 dated December 2, 2011. The Regulations cover the registration of KRAs, functions and responsibilities of the KRAs and intermediaries, code of conduct, data security, etc.

Revised format of Monthly Cumulative Report (MCR) incorporating investments in Infrastructure Debt Fund

SEBI vide its circular no. Cir/ IMD/ DF/ 21/ 2011 dated December 13, 2011 has revised the format for MCR to include data on Infrastructure Debt Schemes launched by Mutual Funds. The revised format is applicable from the month of January 2012.

Guidelines on Outsourcing of Activities by Intermediaries

SEBI vide its circular no. CIR/ MIRDS/ 24/ 2011 dated December 15, 2011 has framed the principles for outsourcing by intermediaries, which are required to be followed by all intermediaries registered with SEBI. It is further mentioned that the intermediaries shall not outsource their core business activities and compliance functions. Mutual Funds shall not outsource investment related activities. The intermediaries shall be responsible for reporting of any suspicious transactions/ reports to Financial Intelligence Unit (FIU) or any other competent authority in respect of activities carried out by the third parties. Further, the intermediaries shall conduct a self assessment of their existing outsourcing arrangements within a time bound plan, not later than six months from the date of issuance of the circular and bring them in line with the requirements of the guidelines/ principles.

Guidelines in pursuance of the SEBI KYC Registration Agency (KRA)

Regulations, 2011 and for In-Person Verification (IPV)

SEBI vide its circular no. MIRSD/Cir-26/2011 dated December 23, 2011 has issued guidelines for Intermediaries and KRAs to implement SEBI KRA Regulations, 2011 effectively. SEBI has also issued In-Person Verification (IPV) requirements for all the intermediaries registered with SEBI. The KRA system is applicable for all new client accounts opened from January 1, 2012. The existing clients can continue to trade/invest/ deal with their intermediaries as per the current practice. In case of Mutual Funds, compliance of this circular shall be monitored by the Boards of Asset Management Companies and the Trustees.

SEBI has so far issued license to CDSL Ventures Ltd. (CVL) and NSDL Database Management Ltd (NDML) to act as KRA.

Mutual Funds (Amendment) Regulations, 2012

SEBI vide notification no. LAD-NRO/GN/2011-12/38/4290 dated February 21, 2012 has amended Regulations relating to Advertisement Code and valuation of investments.

The definition of "Advertisement" has been modified and shall include all forms of communication issued by or on behalf of the AMC/ Mutual Fund that may influence investment decisions of any investor/ prospective investors. Advertisement code is made principle based as far as possible. SEBI has formulated detailed revised guidelines on

Advertisement. Mutual Fund/ AMC shall be liable for action under the applicable provisions of the Act and the Regulations framed thereunder, in case the advertisement issued is in contravention with the Advertisement Code specified in the Regulations.

The valuation of investments shall be based on the principles of fair valuation i.e. valuation shall be reflective of the realizable value of the securities/ assets. Investments in new type of securities/ assets by Mutual Fund scheme shall be made only after establishment of the valuation methodologies for such securities with the approval of the Board of the AMC. The AMC shall provide for the periodic review of the valuation policies and procedures to ensure the appropriateness and accuracy of the methodologies used and its effective implementation in valuing the securities/ assets. Non traded debt and money market securities of short term maturities, as may be specified by SEBI from time to time, may be valued on amortization basis provided that such valuation shall be reflective of the fair value of the securities and all investors are treated fairly.

MEETINGS WITH SEBI

As a part of regular interaction with SEBI officials to discuss various matters pertaining to Mutual Fund Industry, AMFI Office Bearers had meetings with Chairman, SEBI, Whole Time Member, SEBI, Executive Director, SEBI and other SEBI Officials.

MEETINGS WITH GOVERNMENT

Chief Executive, AMFI attended Pre-Budget Meeting for Union Budget 2012-13 convened by Ministry of Finance at New Delhi on November 23, 2011.

Chief Executive, AMFI, had meetings with various Government Officials on January 9, 2012 to discuss tax related issues relating to Mutual Fund Industry.

MEETINGS WITH FOREIGN DELEGATES

Mr. Gaston Stronck, Ambassador of Luxemburg, visited AMFI's office on November 18, 2011 and had interaction with Chief Executive, AMFI and some of the Board Members.

A delegation from Pakistan along with Office Bearer of South Asian Federation of Exchanges (SAFE) visited AMFI's office on December 12, 2011 and had interaction with Chief Executive and Dy Chief Executive of AMFI and some of the Board Members.

AMFI INVESTOR AWARENESS PROGRAMMES

In the current financial year till December 2011, 33 AMCs have conducted 7601 Investor Awareness Programmes covering 195 cities and 190,286 participants.

COMMITTEES / WORKING GROUPS

SEBI MUTUAL FUND ADVISORY COMMITTEE – SUB GROUPS

SEBI Advisory Committee on Mutual Funds constituted two separate Sub-groups to look into (i) Total Expense Ratio

(TER) and (ii) Capital Requirement for AMCs.

Chief Executive, AMFI, Mr. Naganath of DSP BlackRock MF, Mr. Dharendra Kumar of Value Research, Mr. M. N. Gopinath, Trustee, ICICI Prudential MF and Mr. M S Apte, Investor Association are the Members of the Sub-group on TER.

Chief Executive, AMFI, along with some Members attended the Meetings of Sub-group on TER held at SEBI on November 25, 2011 and December 22, 2011.

Mr. Balasubramanian of Birla Sun Life MF, Mr. Neeraj Choksi of NJ Indiainvest, Mr. Dharendra Kumar of Value Research and Mr. M S Apte, Investor Association are the Members of the Sub-group on Capital Requirement for AMCs.

AMFI ON OTHER COMMITTEES

AMFI has been co-opted on the Managing Committee of Indian Merchants' Chamber (IMC) for the year 2011-12. Dy Chief Executive, AMFI, has been nominated to be the member of the Committee. He attended Managing Committee Meeting of IMC organized on February 21, 2012 at Mumbai.

AML WORKSHOPS

As mentioned in our last Update, AMFI had arranged for a meeting of AMCs with Mr. Amitav Sinha, Addl. Director, FIU-IND, at AMFI's office on November 4, 2011. During the discussion, it was proposed to conduct workshops on AML for the AMCs.

Accordingly, four AML Workshops were conducted, to provide an insight on the

methodology to be adopted for filtering the alerts generated based on the parameters specified by AMFI and necessary due diligence required thereon prior to reporting as suspicious transactions to the FIU. All the Principal Officers of all the AMCs participated in these workshops, which were conducted by Mr. John Mathews, Senior Vice President & Head - Client Services, HDFC Asset Management Company Ltd.

ISIN OF THE SCHEMES MADE AVAILABLE IN NAV FILE

We have now made available the ISIN of the schemes in NAV file, which shall be downloaded from AMFI Website. This will help various stakeholders, particularly Stock Exchanges.

CONFERENCES AND SEMINARS

12th Mutual Fund Summit

Dy Chief Executive, AMFI, addressed at the Inaugural Session at the 12th Mutual Fund Summit organized by ASSOCHAM at New Delhi on December 13, 2011.

5th ICC Mutual Fund Summit

Dy Chief Executive, AMFI, participated as 'Guest of Honour' and addressed the audience at the 5th ICC Mutual Fund Summit organized by ICC at Kolkata on January 21, 2012.

Other Seminars/ Meetings

Students of Winter School in Financial Markets Practice, a programme organized by FT Knowledge Management Company in association with NITIE (Powai) visited AMFI's office

on January 27, 2012. Dy Chief Executive, AMFI, addressed the students on "Overview on Mutual Fund Industry-Significance and Scope".

Dy Chief Executive, AMFI, participated in the Meeting with Presidents and other Office Bearers of Affiliated Associations of Indian Merchants' Chamber (IMC) organized by IMC at Mumbai on February 7, 2012.

Dy Chief Executive, AMFI, participated as 'Guest of Honour' and delivered Keynote Address at Ninth Annual Mutual Fund Awards Function organized by ICRA Online at Mumbai on February 8, 2012.

In the Seminar on "Investing for Common Man" organized by NSDL at Mangalore on February 25, 2012, Dy Chief Executive, AMFI, spoke on Mutual Funds.

AMFI REGISTRATION PROGRAMME

As at the end of December, 2011 total number of ARN holders registered with AMFI stood at 83,956, of which 77,493 are individual ARN holders and 6,463 are corporate ARN holders. Besides there are 42,390 corporate employees registered with AMFI under corporate ARN holders. The details of the AMFI registered Mutual Fund Agent Distributors, (Individual and Corporate) are available on the AMFI website.

MUTUAL FUND INDUSTRY

Third quarter October – December 2011 (Tables 1 to 6)

- 194 new Schemes were launched in the quarter and a sum of Rs. 27,163 crore was mobilized - Rs. 25,738

crore under Income Schemes, Rs.10 crore under Equity Schemes, Rs. 11 crore under Balanced Schemes, Rs. 1,107 crore under Liquid/ Money Market Schemes, Rs. 74 crore under Gilt Schemes, Rs. 33 crore under ELSS Equity Schemes, Rs. 108 crore under Gold ETF, Rs. 34 crore under Other ETFs and Rs. 48 crore under Fund of Funds Investing Overseas. (Table 2.1)

- Total Funds mobilized during the quarter stood at Rs.16,10,052 crore as against Rs.22,06,707 crore for the corresponding quarter last year representing a decline of 27%. (Table 2.3)
- Redemptions at Rs.16,28,413 crore were 27% lower than the redemptions of Rs.22,38,419 crore in the corresponding quarter last year. (Table 3)
- On a net basis, there was an outflow of Rs. 18,361 crore during the quarter as against an outflow of Rs.31,712 crore in the corresponding quarter last year. (Table 3)
- Data on Fund of Funds is given in Table 4.
- The Assets Under Management as on December 31, 2011 stood at Rs.6,11,402 crore as against Rs. 6,26,314 crore as at the end of the corresponding quarter of the previous year representing a decline of 2%.

- Data on Average Assets Under Management for the quarter October - December 2011 is given in Table 6.

MUTUAL FUND DATA FOR THE QUARTER OCTOBER - DECEMBER 2011

TABLE - 1

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES				REDEMPTIONS ALL SCHEMES		Average Assets Under Management for the Quarter ended December 2011	
		From New Schemes #		From Existing Schemes	Total for the Quarter	Cumulative April 2011 to December 2011	Total for the Quarter		Cumulative April 2011 to December 2011
		No.	Amount						
A	BANK SPONSORED								
	I JOINT VENTURES - PREDOMINANTLY INDIAN (3)	4 -	197 -	101,438 179,189	101,635 179,189	351,514 492,360	99,871 177,718	349,200 493,943	49,448 48,890
	II JOINT VENTURES - PREDOMINANTLY FOREIGN (1)	2 1	113 104	22,437 22,097	22,550 22,201	48,469 74,300	20,591 23,121	45,829 75,371	4,582 2,961
	III OTHERS (2)	3 -	175 -	144,831 223,080	145,006 223,080	483,244 663,459	145,897 225,388	479,245 673,984	63,919 67,439
	TOTAL(I+II+III)	9 1	485 104	268,706 424,366	269,191 424,470	883,227 1,230,119	266,359 426,227	874,274 1,243,298	117,949 119,290
B	INSTITUTIONS - JOINT VENTURES - PREDOMINANTLY INDIAN (1)	1 -	43 -	6,624 106,139	6,667 106,139	27,982 451,455	7,710 109,322	31,157 462,563	6,223 18,695
C	PRIVATE SECTOR								
	I INDIAN (18) \$\$	101 50	12,172 11,992	630,486 794,356	642,658 806,348	1,888,117 2,480,581	650,614 815,710	1,881,660 2,484,352	205,532 222,644
	II FOREIGN (9)	7 15	843 2,534	72,934 91,451	73,777 93,985	190,264 214,039	74,347 95,536	186,920 211,308	59,762 55,684
	III JOINT VENTURES - PREDOMINANTLY INDIAN (5) **	76 40	13,620 17,836	550,405 684,631	564,025 702,467	1,964,789 2,272,198	577,027 715,286	1,947,305 2,275,988	275,414 239,081
	IV JOINT VENTURES - PREDOMINANTLY FOREIGN (5)	- 7	- 830	53,734 72,468	53,734 73,298	128,466 232,112	52,356 76,338	124,611 235,159	16,828 19,983
	TOTAL(I+II+III+IV)	184 112	26,635 33,192	1,307,559 1,642,906	1,334,194 1,676,098	4,171,636 5,198,930	1,354,344 1,702,870	4,140,496 5,206,807	557,536 537,392
	GRAND TOTAL (A+B+C)	194 113	27,163 33,296	1,582,889 2,173,411	1,610,052 2,206,707	5,082,845 6,880,504	1,628,413 2,238,419	5,045,927 6,912,668	681,708 675,377

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 change in the number of AMCs to 18, consequent upon
 - i) inclusion of two new AMCs - India Infoline Asset Management Co. Ltd. and Indiabulls Asset Management Company Ltd.
 - ii) acquisition of controlling interest in IDFC Asset Management Co. Ltd. by Natixis Global Asset Management and accordingly change in status from Indian AMC to Joint Venture (Predominantly Indian) AMC.
- 5 ** There has been an increase in the number of AMCs to 5, due to acquisition of controlling interest in IDFC Asset Management Co. Ltd. by Natixis Global Asset Management and accordingly change in status from Indian AMC to Joint Venture (Predominantly Indian) AMC.

TABLE - 2

SALES DURING THE QUARTER OCTOBER - DECEMBER 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	5	470	179	25,220	1	48	185	25,738
	3	503	103	32,325	-	-	106	32,828
EQUITY	2	10	-	-	-	-	2	10
	5	396	-	-	-	-	5	396
BALANCED	-	-	1	11	-	-	1	11
	-	-	-	-	-	-	-	-
LIQUID / MONEY MARKET	1	1,107	-	-	-	-	1	1,107
	-	-	-	-	-	-	-	-
GILT	1	74	-	-	-	-	1	74
	-	-	-	-	-	-	-	-
ELSS-EQUITY	1	33	-	-	-	-	1	33
	-	-	-	-	-	-	-	-
GOLD ETF	1	108	-	-	-	-	1	108
	1	68	-	-	-	-	1	68
OTHER ETFs	1	34	-	-	-	-	1	34
	-	-	-	-	-	-	-	-
FUND OF FUNDS INVESTING OVERSEAS	1	48	-	-	-	-	1	48
	1	4	-	-	-	-	1	4
TOTAL	13	1,884	180	25,231	1	48	194	27,163
	10	971	103	32,325	-	-	113	33,296

Note :

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

*NEW SCHEMES

OPEN END INCOME : L & T Short Term Debt Fund, L & T MIP - Wealth Builder Fund; Pramerica Credit Opportunities Fund; Tata Retirement Savings Fund - Conservative Plan and Templeton India Corporate Bond Opportunities Fund.

OPEN END EQUITY : Tata Retirement Savings Fund - Moderate Plan and Progressive Plan.

OPEN END LIQUID/ MONEY MARKET : Indiabulls Liquid Fund

OPEN END GILT : Motilal Oswal MOST 10 Year Gilt Fund (MOST 10 Year Gilt Fund)

OPEN END ELSS - EQUITY : Union KBC Tax Saver Scheme

OPEN END GOLD ETF : IDBI Gold ETF

OPEN END OTHER ETFs : IIFL Nifty ETF

OPEN END FUND OF FUNDS INVESTING OVERSEAS : DSP BlackRock World Agriculture Fund

CLOSE END INCOME : Axis Capital Protection Oriented Fund - Series 1, Series 2 and Series 3, Axis FTP Series 17 (12 Months), Axis Hybrid Fund - Series 3; Baroda Pioneer 367 Day FMP - Series 2 and 90 Day FMP Series 5; Birla Sunlife Capital Protection Oriented Fund Series 7 and Series 8, Birla Sunlife FTP Series DO, Series DQ, Series DR, Series DS, Series DT, Series DU, Series DV, Series DW, Series DX, Series DY, Series DZ and Series EA, Birla Sunlife Short Term FMP Series 21, Series 22, Series 23, Series 24, Series 25 and Series 27; BNP Paribas FTF Series 22 E; Daiwa FMP Series I - Plan A; DSP BlackRock FMP - Series 14 - 12M, Series 15 - 3M, Series 16 - 12M, Series 17 - 3M, Series 18 - 12M, Series 19 - 3M, Series 20 - 12M, Series 21 - 3M, Series 22 - 3M, Series 23 - 12M, Series 24 - 12M, Series 25 - 3M and Series 26 - 3M, FTP Series 1 - 24M, Series 2 - 24M, Series 3 - 24M and Series 4 - 36M; DWS FTF Series 91, Series 92, Series 93, Series 94 and Series 95, DWS Hybrid FTF Series 3; Edelweiss FMP Series 4; Fidelity FMP Series VI Plan A, Plan B and Plan C; HDFC FMP 92D October 2011 (1) Series XIX, October 2011 (2) Series XIX, November 2011 (1) Series XIX, November 2011 (2) Series XIX, December 2011 (1) Series XIX and December 2011 (2) Series XIX, 370D October 2011 (1) Series XIX, October 2011 (2) Series XIX, November 2011 (1) Series XIX, November 2011 (2) Series XIX, November 2011 (3) Series XIX, December 2011 (1) Series XIX, December 2011 (2) Series XIX and December 2011 (3) Series XIX, 24M September 2011 (1) Series XIX and November 2011 (1) Series XIX, 36M October 2011 (1) Series XIX and November 2011 (1) Series XIX; ICICI Prudential Capital Protection Oriented Fund Series IV - 36 Months Plan, ICICI Prudential Multiple Yield Fund Plan E, Series II Plan A, ICICI Prudential FMP Series 57 - 3 Year Plan B and Plan C, Series 59 - 1 Year Plan F, Series 60 - 1 Year Plan D, Plan F and Plan J, 18 Months Plan A, Plan B, Plan C and Plan G, 3 Years Plan E; IDBI FMP Series II 540 Days (December 2011) - A and 550 Days (December 2011) - B; IDFC FMP EMS - 9, QS - 66 and QS 67, YS 52, YS 53, YS 54, YS 56, YS 57, YS 58 and YS 59, 2 YS - 1 and 2 YS 2, 3 YS - 5; Kotak FMP Series 58, Series 59, Series 60, Series 61, Series 62, Series 63, Series 64, Series 65, Series 66, Series 67, Series 68 and Series 69; L & T FMP V (November 90 D A) and (November 90 D B), (December 90 D A) and (December 368 D A); LIC Nomura MF FMP Series 47; Reliance Fixed Horizon Fund XX - Series 8, Series 9, Series 14, Series 15, Series 32 and Series 33, XXI - Series 1, Series 2, Series 3, Series 13, Series 14, Series 15, Series 16, Series 19, Series 20, Series 21, Series 25 and Series 29; Religare FMP Series IX Plan F (13 Months), Series X Plan A (13 Months), Plan B (370 Days), Plan D (18 Months), Plan E (371 Days) and Plan F (371 Days), Series XI - Plan A (369 Days), Plan C (13 Months) and Plan E (371 Days); SBI Capital Protection Fund - Series III; Sundaram Capital Protection Oriented Fund - 2 Years (Series 4), 3 years - (Series 6) and (Series 7), 5 Years (Series 3) and (Series 4), Sundaram FTP - BK, BM, BN, BO, BP, BQ, BR, CA, CB, CC, CD, CF and CG; Tata FMP Series 37 Scheme B, Scheme C, Scheme D and Scheme E, Series 38 Scheme B, Scheme C, Scheme D, Scheme E and Scheme F; Taurus FMP 91 Days Series K and Series L; Union KBC FMP - 92 Days - Series 1 and Series 2

CLOSE END BALANCED : Tata SIP Fund Scheme 3

INTERVAL FUND INCOME : Taurus Quarterly Interval Fund Series 2

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	216	125,058	262	^ 3,456	33	3,372	511	131,886
	202	413,384	99	^ 5,249	36	20,821	337	439,454
EQUITY	298	9,623	6	-	-	-	304	9,623
	294	15,027	24	^ 2	1	2	319	15,031
BALANCED	29	902	-	-	-	-	29	902
	31	2,093	1	-	-	-	32	2,093
LIQUID/MONEY MARKET	54	1,437,672	-	-	-	-	54	1,437,672
	51	1,712,246	-	-	-	-	51	1,712,246
GILT	38	833	-	-	-	-	38	833
	36	1,761	-	-	-	-	36	1,761
ELSS-EQUITY	35	507	12	-	-	-	47	507
	36	676	12	-	-	-	48	676
GOLD ETF	11	1,013	-	-	-	-	11	1,013
	9	674	-	-	-	-	9	674
OTHER ETFs	20	367	-	-	-	-	20	367
	16	1,240	-	-	-	-	16	1,240
FUND OF FUNDS	18	86	-	-	-	-	18	86
INVESTING OVERSEAS	15	236	-	-	-	-	15	236
TOTAL	719	1,576,061	280	3,456	33	3,372	1,032	1,582,889
	690	2,147,337	136	5,251	37	20,823	863	2,173,411

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	221	125,528	441	28,676	34	3,420	696	157,624
	205	413,887	202	37,574	36	20,821	443	472,282
EQUITY	300	9,633	6	-	-	-	306	9,633
	299	15,423	24	2	1	2	324	15,427
BALANCED	29	902	1	11	-	-	30	913
	31	2,093	1	-	-	-	32	2,093
LIQUID/MONEY MARKET	55	1,438,779	-	-	-	-	55	1,438,779
	51	1,712,246	-	-	-	-	51	1,712,246
GILT	39	907	-	-	-	-	39	907
	36	1,761	-	-	-	-	36	1,761
ELSS-EQUITY	36	540	12	-	-	-	48	540
	36	676	12	-	-	-	48	676
GOLD ETF	12	1,121	-	-	-	-	12	1,121
	10	742	-	-	-	-	10	742
OTHER ETFs	21	401	-	-	-	-	21	401
	16	1,240	-	-	-	-	16	1,240
FUND OF FUNDS	19	134	-	-	-	-	19	134
INVESTING OVERSEAS	16	240	-	-	-	-	16	240
TOTAL	732	1,577,945	460	28,687	34	3,420	1,226	1,610,052
	700	2,148,308	239	37,576	37	20,823	976	2,206,707

Note :

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

Table - 3
REDEMPTIONS / REPURCHASES DURING THE QUARTER OCTOBER - DECEMBER 2011 (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	138,181	24,981	3,310	166,472	(8,848)	(5,421)
	467,134	16,175	15,669	498,978	(26,696)	(29,962)
EQUITY	8,439	702	-	9,141	492	3,596
	16,813	602	45	17,460	(2,033)	(16,657)
BALANCED	998	-	-	998	(85)	621
	1,508	** (22)	-	1,486	607	646
LIQUID/MONEY MARKET	1,449,012	-	-	1,449,012	(10,233)	36,144
	1,716,352	-	-	1,716,352	(4,106)	12,981
GILT	846	-	-	846	61	(506)
	1,582	-	-	1,582	179	518
ELSS-EQUITY	353	49	-	402	138	(356)
	765	77	-	842	(166)	(903)
GOLD ETF	531	-	-	531	590	3,248
	239	-	-	239	503	1,452
OTHER ETFs	662	-	-	662	(261)	(541)
	1,129	-	-	1,129	111	583
FUND OF FUNDS	349	-	-	349	(215)	133
INVESTING OVERSEAS	351	-	-	351	(111)	(822)
TOTAL	1,599,371	25,732	3,310	1,628,413	(18,361)	36,918
	2,205,873	16,832	15,714	2,238,419	(31,712)	(32,164)

** One close ended balanced scheme became an open ended equity scheme during October 2010. Hence, the redemption figures under the said scheme are shown under open ended equity scheme resulting in negative redemption figure in the corresponding quarter of the previous year.

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

	No. of Schemes	Sales	Redemptions	Assets under Management as on 31.12.2011
Fund of Funds	** 32	1,447	1,029	5,938
	21	1,016	359	3,013

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 5 and 6. Data on fund of funds is given for information only.
2. ** Includes New Fund Offer - Axis Gold Fund, HDFC Gold Fund, ICICI Prudential Regular Gold Savings Fund and Religare Gold Fund

TABLE - 5
ASSETS UNDER MANAGEMENT AS ON DECEMBER 31, 2011
TYPE AND CATEGORY WISE (Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	% to Total
INCOME	167,348	123,721	7,500	298,569	49
	193,559	74,382	29,996	297,937	48
EQUITY	140,264	348	-	140,612	23
	169,719	11,476	29	181,224	29
BALANCED	14,545	11	-	14,556	2
	18,334	1,152	-	19,486	3
LIQUID/MONEY MARKET	120,713	-	-	120,713	20
	88,681	-	-	88,681	14
GILT	3,121	-	-	3,121	1
	4,103	-	-	4,103	1
ELSS-EQUITY	18,426	2,204	-	20,630	3
	23,710	3,301	-	27,011	4
GOLD ETF	9,153	-	-	9,153	2
	3,516	-	-	3,516	1
OTHER ETFs	1,515	-	-	1,515	@
	1,730	-	-	1,730	@
FUND OF FUNDS	2,533	-	-	2,533	@
INVESTING OVERSEAS	2,626	-	-	2,626	@
TOTAL	477,618	126,284	7,500	611,402	100
	505,978	90,311	30,025	626,314	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 quarter ended December 2011

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the quarter ended December 2011
A	BANK SPONSORED	
(i)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Canara Robeco Asset Management Co. Ltd.	7,356
2	SBI Funds Management Private Ltd.	41,552
3	Union KBC Asset Management Company Pvt. Ltd.	540
	TOTAL A (i)	49,448
(ii)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Baroda Pioneer Asset Management Company Limited	4,582
	TOTAL A (ii)	4,582
(iii)	OTHERS	
1	IDBI Asset Management Ltd.	6,102
2	UTI Asset Management Company Ltd	57,817
	TOTAL A (iii)	63,919
	TOTAL A (i+ii+iii)	117,949
B	INSTITUTIONS - JOINT VENTURES - PREDOMINANTLY INDIAN	
1	LIC NOMURA Mutual Fund Asset Management Co. Ltd.	6,223
	TOTAL B	6,223
C	PRIVATE SECTOR	
(i)	INDIAN	
1	Axis Asset Management Company Ltd.	8,598
2	Deutsche Asset Management (India) Private Ltd.	13,314
3	Edelweiss Asset Management Limited	576
4	Escorts Asset Management Ltd.	205
5	India Infoline Asset Management Co. Ltd.	26
6	Indiabulls Asset Management Company Ltd.	1,308
7	J.M. Financial Asset Management Private Ltd.	6,915
8	Kotak Mahindra Asset Management Co. Ltd.	29,738
9	L&T Investment Management Limited	4,616
10	Motilal Oswal Asset Management Co. Ltd.	232
11	Peerless Funds Management Co. Ltd.	4,390
12	Quantum Asset Management Co. Private Ltd.	173
13	Reliance Capital Asset Management Ltd.	82,306
14	Religare Asset Management Company Private Limited	11,814
15	Sahara Asset Management Co. Private Ltd.	473
16	Sundaram Asset Management Company Limited	14,775
17	Tata Asset Management Ltd.	21,473
18	Taurus Asset Management Co. Ltd.	4,600
	TOTAL C (i)	205,532
(ii)	FOREIGN	
1	AIG Global Asset Management Company (India) Private Ltd.	718
2	BNP Paribas Asset Management India Private Limited	4,805
3	Daiwa Asset Management (India) Private Limited	858
4	FIL Fund Management Private Ltd.	8,797
5	Franklin Templeton Asset Management (India) Private Ltd.	35,642
6	Goldman Sachs Asset Management (India) Private Limited	4,349
7	Mirae Asset Global Investments (India) Private Ltd.	423
8	Morgan Stanley Investment Management Private Ltd.	2,086
9	Pramerica Asset Managers Private Limited	2,084
	TOTAL C (ii)	59,762
(iii)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Birla Sun Life Asset Management Co. Ltd.	60,377
2	DSP BlackRock Investment Managers Ltd.	30,565
3	HDFC Asset Management Co. Ltd.	88,628
4	ICICI Prudential Asset Management Co. Ltd.	69,368
5	IDFC Asset Management Company Private Limited	26,476
	TOTAL C (iii)	275,414
(iv)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Bharti AXA Investment Managers Private Limited	161
2	HSBC Asset Management (India) Private Ltd.	4,897
3	ING Investment Management (India) Private Ltd.	1,069
4	JP Morgan Asset Management (India) Private Ltd.	6,759
5	Principal Pnb Asset Management Co. Private Ltd	3,942
	TOTAL C (iv)	16,828
	TOTAL C (i+ii+iii+iv)	557,536
	TOTAL (A+B+C)	681,708

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