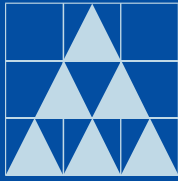


**AMFI**

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# UPDATE

A Newsletter of The Association of Mutual Funds in India

Vol. XIII Issue III October - December 2013

## CIRCULARS ISSUED BY SEBI

### Know Your Client Requirements

With reference to SEBI Circular No. CIR/MIRDS/09/2012 dated August 13, 2012, SEBI has now issued Circular No. CIR/MIRSD/09/2013 dated October 08, 2013 wherein it has been decided to accept e-KYC launched by UIDAI containing relevant client details and photographs as a valid process for KYC verification. Previously, Aadhaar Letter issued by UIDAI was admissible as Residential Proof in addition to Identity Proof.

However, the client shall have to authorize the intermediary to access his data through UIDAI system.

### Gold Exchange Traded Fund Scheme (Gold ETFs) and Gold Deposit Scheme (GDS) of Banks

In partial modification to SEBI Circular No. CIR/IMD/DF/04/2013 dated February 15, 2013, SEBI has now issued Circular No. CIR/IMD/DF/16/2013 dated October 18, 2013 modifying the Para 2 (c) of the said Circular as under:

“Gold certificate issued by Banks in respect of investments made by Gold ETFs in GDS can be held by mutual funds in dematerialized or physical form.”

### Circular on Infrastructure Debt Fund (IDF) - Foreign Institutional Investors (FIIs) which are long term Investors

With reference to SEBI Circular No. CIR/IMD/DF/7/2013 dated April 23, 2013,

SEBI has now issued Circular No. CIR/IMD/DF/20/2013 dated November 29, 2013 wherein it has been decided that regulated foreign feeder funds, having at all times, at least 20% of their Assets Under Management held by investors belonging to one or more of the categories designated in the earlier SEBI Circular mentioned above shall also be categorized as FIIs which are long term investors, for the purpose of IDF.

### Know Your Client Requirements-AOF

With reference to SEBI Circular No. CIR/MIRSD/16/2011 dated August 22, 2011 and Circular No. MIRSD/SE/Cir-21/2011 dated October 5, 2011, SEBI has now issued Circular No. CIR/MIRSD/13/2013 dated December 26, 2013 simplifying the account opening process for the investors. Account Opening Form (AOF) has been modified by doing away with annual income and occupation details of clients to be captured in KYC forms.

It has now been decided to shift certain information (annual income, occupation) in Section C of Part I to Part II of the AOF (for both individuals and non-individuals). Part I contains the basic KYC details of the investor used by all SEBI registered intermediaries and Part II captures additional information specific to the area of activity of the intermediary. SEBI has clarified that information contained in revised Part I of AOF shall only be required to be captured in the systems of KRAs.

Further, the proposed changes would assist in avoiding repeated modifications in the KRA system as information provided by the clients in Section C changes over a period of time and will facilitate in making the KYC uniform for the entire financial sector.

SEBI has given a timeframe of six months to make modifications in the KYC form.

### **AMFI BEST PRACTICE CIRCULARS**

During the quarter, AMFI has issued Best Practice Circular as follows :

#### **Scrip Level Valuation for debt securities having maturity greater than 60 days (Circular no. 135/BP/42/2013-14 dated November 19, 2013)**

This is further to the AMFI Best Practice Guidelines 135/BP/29/2012-13 dated May 15, 2012.

The Valuation Committee of AMFI was engaged with both CRISIL and ICRA to get security level fair-valuation of debt securities with maturity greater than 60 days, so as to have a consistency in pricing for such securities across all mutual fund schemes.

Both the agencies are currently sending the price information on a daily basis to all AMCs for all securities above 60 days of maturity and yield matrix for less than 60 days of maturity. CRISIL and ICRA would provide both the scrip level price as well as the yield curve above 60 days till 31st December 2013. From 1st January 2014, the agencies would provide only scrip level pricing for securities above 60 days and also continue to provide yield matrices for securities below 60 days. All AMCs have been advised to follow scrip-wise valuation process uniformly.

### **MEETINGS WITH SEBI**

As a part of regular interaction with SEBI, AMFI Office Bearers had meetings with SEBI officials to discuss and also update on the following major subjects:

- Introduction of Long Term Plan for Mutual Fund Industry
- Conducting of Fresh Due Diligence Process on the basis of data as of March 2013
- Status on Compliance of Exposure Limit by AMCs
- Status on Adoption of Districts by AMCs
- Status on Investor Awareness Programs and Financial Literacy campaigns
- Progress in implementation of Scrip Level Valuation by AMCs

### **COMMITTEES / WORKING GROUPS**

#### **Committee on Financial Literacy**

During the quarter, AMFI Committee on Financial Literacy had met several times to discuss the following major subjects:

- i. To launch Radio Campaign
- ii. To hire a PR Agency
- iii. Micro website for Investor Education Programme
- iv. To conduct Investor Awareness Programme under AMFI Banner
- v. Allocation of Districts among AMCs for conducting Financial Literacy Campaign
- vi. To review the contents of IAP Kit

## **Committee on Operations and Compliance**

During the quarter, Committee Members met to discuss the following major subjects:

- 1) To continue the present process of 30 days remedial period post January 1, 2014 for validation of Employee Unique Identification Number (EUIIN)
- 2) Reporting of malpractices/ fraud that occurred with any of the AMCs on regular basis to AMFI
- 3) Revision in Classification and format of complaints for disclosure
- 4) Process and issues faced for implementation of eKYC
- 5) To conduct the eCAS Audit for CAS Service Providers

## **Committee on Registration of Distributors**

During the quarter, Committee Members met to discuss the following major subjects:

- 1) To dispense with submission of additional documents for obtaining ARN – For Senior Citizens and New Cadre of Distributors
- 2) Distributors Due Diligence for FY 2012-13
- 3) Revision in AMFI Best Practice Circular on Transfer of AUM from one ARN to another ARN

## **CONFERENCES AND SEMINARS**

### **27th International Investment Funds Associations (IIFA) Conference**

Chief Executive and Dy Chief Executive attended the 27th International Investment Funds Associations (IIFA) Conference

2013 held at New Orleans, USA in October 2013. More than 70 delegates representing Fund Associations from six Continents representing 30 Countries attended the Conference.

The theme of the Conference was “How to serve investors better in a world with new regulatory challenges and increased opportunities”.

### **Other Seminars/ Meetings**

Dy Chief Executive attended the Regional Conference on “Investor Protection in Capital Markets” organized by SEBI at Mumbai on October 28, 2013.

AMFI had the quarterly meeting with Members of Foundation of Independent Financial Advisors (FIFA) on December 19, 2013.

Dy Chief Executive attended Conference on Mutual Funds, PMS and Investment Advisory Services organized by ICAI at Mumbai on December 28, 2013.

## **AMFI INVESTOR AWARENESS PROGRAMMES**

In the current financial year till December 2013, 34 AMCs have conducted 8,723 Investor Awareness Programmes covering 358 cities and 209,698 participants.

## **AMFI REGISTRATION PROGRAMME**

As at the end of December, 2013 total number of ARN holders registered with AMFI stood at 58,167 of which 54,055 are Individual / New Cadre ARN holders and 4,112 are Corporate ARN holders (includes 4 Overseas distributor). Besides there are 42,521 Corporate / Individual 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.

## **Initiative for enlarging distribution network**

Considering the encouraging response during "Registration fee waiver period" of February to September 2013 and to provide incentive to new distributors, it was decided to extend fee waiver period up to March 31, 2014.

## **NISM-Series-V-A : Mutual Fund Distributors Certification Examination**

NISM has removed negative marking for NISM-Series-V-A : Mutual Fund Distributors Certification Examination w.e.f. October 25, 2013.

## **MEMBERS' UPDATE**

### **NEW MEMBER**

We take pleasure in welcoming Shriram Asset Management Co. Ltd. to the fold of the Association of Mutual Funds in India. With this, AMFI has 46 Members.

### **CONSOLIDATION**

Consequent to transfer of Sponsorship, Trusteeship and Management of the schemes of Daiwa Asset Management (India) Pvt. Ltd. by SBI Funds Management Private Limited, the schemes of Daiwa MF have become integral part of SBI MF.

### **CANCELLATION OF REGISTRATION**

At the request of 'Daiwa Asset Management (India) Pvt. Ltd.', Securities and Exchange Board of India, vide its letter dated November 26, 2013, has cancelled the certificate of registration of 'Daiwa Mutual Fund' and had withdrawn the approval granted to Daiwa Asset Management (India) Pvt. Ltd. to act as the Asset Management Company to the Mutual Fund consequent to transfer of schemes to SBI Mutual Fund.

## **MUTUAL FUND INDUSTRY**

### **Third Quarter October – December 2013 (Table 1 to 6)**

- 194 New Schemes were launched in the quarter and a sum of Rs.18,287 crore was mobilized - Rs.16,148 crore under Income Schemes, Rs.375 crore under Infrastructure Debt Fund Schemes, Rs.1,720 crore under Equity Schemes, 20 crore under Liquid/Money Market Schemes, 12 crore under Other ETFs Schemes and Rs.12 crore under Fund of Fund Investing Overseas Schemes. (Table 2.1)
- Total Funds mobilized during the quarter stood at Rs.26,57,055 crore as against Rs.16,53,019 crore for the corresponding quarter last year representing an increase of 61%. (Table 2.3)
- Redemptions at Rs.26,16,300 crore were 60% higher than the redemptions of Rs.16,34,624 crore in the corresponding quarter last year. (Table 3)
- On a net basis, there was an inflow of Rs.40,755 crore during the quarter as against an inflow of Rs.18,395 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, 2013 stood at Rs.8,25,840 crore as against Rs.7,59,995 crore as at the end of the corresponding quarter of the previous year representing an increase of 9%.
- Data on Average Assets Under Management for the quarter October - December 2013 is given in Table 6.

## MUTUAL FUND DATA FOR THE QUARTER OCTOBER - DECEMBER 2013

**TABLE - 1**

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES				REDEMPTIONS ALL SCHEMES			Average Assets Under Management for the Quarter ended December 2013
		From New Schemes #		From Existing Schemes	Total for the Quarter	Cumulative April 2013 to December 2013	Total for the Quarter	Cumulative April 2013 to December 2013	
		No.	Amount						
<b>A</b>	<b>BANK SPONSORED</b>								
I	JOINT VENTURES - PREDOMINANTLY INDIAN (4)	5	207	220,730	220,937	534,819	216,619	527,094	75,509
		1	72	130,131	136,296	404,980	135,748	396,781	64,497
II	JOINT VENTURES - PREDOMINANTLY FOREIGN (1)	2	178	52,715	52,893	114,452	51,436	113,389	7,217
		-	-	29,511	27,980	86,945	27,357	85,130	5,406
III	OTHERS (2)	6	713	232,086	232,799	661,527	229,506	653,986	79,564
		2	275	199,323	178,524	560,184	178,342	548,472	76,894
	TOTAL(I+II+III)	13	1,098	505,531	506,629	1,310,798	497,561	1,294,469	162,290
		3	347	358,965	342,800	1,052,109	341,447	1,030,383	146,797
<b>B</b>	<b>INSTITUTIONS - JOINT VENTURES - PREDOMINANTLY INDIAN (1)</b>	4	238	20,568	20,806	48,005	23,041	47,369	10,010
		-	-	8,416	8,096	21,309	7,121	19,909	6,882
<b>C</b>	<b>PRIVATE SECTOR</b>								
I	INDIAN (19) \$\$	66	5,429	788,971	794,400	2,183,196	784,256	2,162,605	226,970
		15	1,486	665,719	557,073	1,826,503	547,979	1,788,102	221,587
II	FOREIGN (7)	3	115	47,496	47,611	158,465	48,331	154,700	58,491
		2	150	62,627	42,228	179,364	40,617	172,877	55,676
III	JOINT VENTURES - PREDOMINANTLY INDIAN (7) &&	103	10,957	1,226,344	1,237,301	3,317,207	1,215,079	3,284,582	393,361
		32	4,868	745,657	642,724	2,067,642	640,382	2,025,132	331,067
IV	JOINT VENTURES - PREDOMINANTLY FOREIGN (4)	5	450	49,858	50,308	168,404	48,032	166,253	25,799
		1	181	60,846	60,098	163,895	57,078	154,150	24,535
	TOTAL (I+II+III+IV)	177	16,951	2,112,669	2,129,620	5,827,272	2,095,698	5,768,140	704,621
		50	6,685	1,534,849	1,302,123	4,237,404	1,286,056	4,140,261	632,865
	<b>GRAND TOTAL (A+B+C)</b>	<b>194</b>	<b>18,287</b>	<b>2,638,768</b>	<b>2,657,055</b>	<b>7,186,075</b>	<b>2,616,300</b>	<b>7,109,978</b>	<b>876,921</b>
		<b>53</b>	<b>7,032</b>	<b>1,902,230</b>	<b>1,653,019</b>	<b>5,310,822</b>	<b>1,634,624</b>	<b>5,190,553</b>	<b>786,544</b>

**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 19, due to inclusion of two new AMCs - Shriram Asset Management Co. Ltd. & IL&FS Infra Asset Management Limited
- 5 && There has been a decrease in the number of AMCs to 7, due to change in trusteeship, management and administration of the schemes of the Daiwa Mutual Fund to SBI Mutual Fund.



**TABLE - 2**  
**SALES DURING THE QUARTER OCTOBER-DECEMBER 2013 - 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	-	-	176	15,676	4	472	180	16,148
	2	267	48	6,505	-	-	50	6,772
INFRASTRUCTURE DEBT FUND	-	-	3	375	-	-	3	375
EQUITY	3	246	5	1,474	-	-	8	1,720
	1	67	-	-	-	-	1	67
BALANCED	-	-	-	-	-	-	-	-
	1	72	-	-	-	-	1	72
LIQUID/MONEY MARKET	1	20	-	-	-	-	1	20
	-	-	-	-	-	-	-	-
GILT	-	-	-	-	-	-	-	-
	1	121	-	-	-	-	1	121
ELSS-EQUITY	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
GOLD ETF	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
OTHER ETFs	1	12	-	-	-	-	1	12
	-	-	-	-	-	-	-	-
FUND OF FUNDS INVESTING OVERSEAS	1	12	-	-	-	-	1	12
	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>6</b>	<b>290</b>	<b>184</b>	<b>17,525</b>	<b>4</b>	<b>472</b>	<b>194</b>	<b>18,287</b>
	<b>5</b>	<b>527</b>	<b>48</b>	<b>6,505</b>	<b>-</b>	<b>-</b>	<b>53</b>	<b>7,032</b>

**Note :**

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

**\*NEW SCHEMES**

**OPEN END EQUITY** : Birla Sun Life Banking And Financial Services Fund, Pramerica Midcap Opportunities Fund and Shriram Equity and Debt Opportunities Fund

**OPEN END LIQUID** : IIFL Liquid Fund

**OPEN END OTHER ETF's** : Reliance-R\*Shares Nifty ETF

**OPEN END FOF-OVERSEAS** : Pinebridge India - US Equity Fund

**CLOSE END INCOME** : Axis Fixed Term Plan - Series 41 (546 days), Series 42 (552 days), Series 43 (511 days) and Series 44 (91 days), Baroda Pioneer FMP - Series H (91 Days) and Series J (366 Days), Birla Sun Life fixed Term Plan - Series ID (1094 Days), Series IH (368 Days), Series II (367 Days), Series IJ (91 Days), Series IL (368 Days), Series IO (368 Days), Series IP (980 Days), Series IS (368 days), Series IT (367 Days), Series IU (527 days), Series IV (368 days), Series IW (368 days), Series IX (1092 days), Series IY (499 days), Series JA (366 days), Series JB (91 days), Series JD (91 days), Series JE (368 days), Series JG (368 days), Series JI (368 days), Series JJ (1092 days), Series JK (502 days) and Series JL (368 days), BSL Capital Protection Oriented Fund Series 16 and Series 17, BNP Paribas Dual Advantage Fund - Series I, BOI AXA Capital Protection Oriented Fund - Series 1, BOI AXA Fixed Maturity Plan Series 8, Canara Robeco Capital Protection Oriented Fund - Series 2 (Plan A), DSP BlackRock Dual Advanatge Fund - Series 18 - 34M and Series 19 - 36M, DSP BlackRock FMP - Series 126 - 12M, Series 129 - 12M and Series 130 - 12M, DSP BlackRock FTP - Series 33 - 24M, DWS Fixed Maturity Plan Series 38, Series 39 and Series 43, DWS Hybrid Fixed Term Fund Series - 17 and Series 19, HDFC CPO -I- 36M October 2013 - Series I, HDFC FMP 369D December 2013 (1) - Series 29, HDFC FMP 370D November 2013 (1) - Series 28, October 2013 (1) - Series 28, October 2013 (2) - Series 28, October 2013 (3) - Series 28, October 2013 (4) - Series 28 and October 2013 (5) - Series 28, HDFC FMP 371D December 2013 (1) - Series 28, December 2013 (2) - Series 29, November 2013 (1) - Series 28 and November 2013 (2) - Series 28, HDFC FMP 372D December 2013 (1) - Series 29, December 2013 (2) - Series 29 and October 2013 (1) - Series 28, HDFC FMP 504D December 2013 (1) - Series 29, HDFC FMP 531D December 2013 (1) - Series 29, HDFC FMP 538D November 2013 (1) - Series 28, HDFC FMP 540D December 2013 (1) - Series 28, HDFC FMP 554D November 2013 (1) - Series 28, HDFC FMP 572D October 2013 (1) - Series 28, HDFC FMP 737D October 2013 (1) - Series 28, HDFC FMP 923D November 2013 (1) - Series 28 and HDFC FMP -I-36M September 2013 - Series 1, HSBC Fixed Term Series 97, Series 98, Series 99 and Series 100, ICICI Prudential Capital

Fixed Maturity Plan - Series 70 - 1285 Days Plan T, ICICI Prudential Capital Protection Oriented Fund IV - Plan D - 60 Months Plan, Plan E - 36 Months Plan, Plan F - 60 Months Plan, Plan G - 60 Months Plan and Plan H - 36 Months Plan, ICICI Prudential Fixed Maturity Plan - Series 70 - 1095 Days Plan H, 367 Days Plan N, 368 Days Plan M, 369 Days Plan O, 372 Days Plan L, 540 Days Plan S, 745 Days Plan P, Series 71 - 1095 Days Plan O, 366 Days Plan C, 367 Days Plan G, 368 Days Plan A, 368 Days Plan K, 369 Days Plan E, 369 Days Plan F, 371 Days Plan M, 480 Days Plan L, 505 Days Plan H, 525 Days Plan D and 547 Days Plan B, ICICI Prudential Multiple Yield Fund - Series 5 - 1100 Days Plan B, IDBI FMP - Series III - 366 Days (September 2013) - M and 494 Days (December 2013) - O, IDFC Fixed Term Plan - Series 40, Series 41, Series 42 and Series 44, Series 48, Series 49, Series 50, Series 51, Series 52, Series 54, Series 57 and Series 59, Kotak FMP Series 122 Direct Plan and Non Direct Plan, Series 124 Direct Plan and Non Direct Plan, Series 127 Direct Plan and Non Direct Plan, Series 128 Direct Plan and Non Direct Plan, Series 129 Direct Plan and Non Direct Plan, Series 131 Direct Plan and Non Direct Plan, L&T FMP - Series IX - Plan D, Plan E, Plan F, Plan G, Plan H, Plan J and Series X - Plan A, LIC Nomura MF Capital Protection Oriented Fund Series 1, LIC Nomura MF FMP 72 and 73 and LIC Nomura MF FMP Series 71 (370 days), Peerless Fixed Maturity Plan Series 5, Principal Pnb Fixed Maturity Plan - Series B10-476 Days, Reliance Dual Advantage Fixed Tenure Fund - IV - Plan C, Plan D and Plan E, Reliance Fixed Horizon Fund - XXIV - Series 23, Series XXV - Series 1, Series 2, Series 3, Series 4, Series 5, Series 6, Series 7, Series 8, Series 9, Series 11 and Series 12, XXIV - Series 22, Series 24, and Series 25, Religare Invesco Fixed Maturity Plan - Series 22 - Plan A (368 Days) and Series XXI - Plan E (370 Days), Sundaram Fixed Term Plan - ER and Plan ES, Sundaram Hybrid Fund Series C and Series D, Tata Fixed Maturity Plan Series 44 Scheme D, Series 45 Scheme C and Scheme D, Series 46 Scheme A, Scheme B, Scheme C, Scheme D and Scheme E, Union KBC Capital Protection Oriented Fund - Series 4, UTI Fixed Term Income Fund Series XVII - I (369 Days), II (369 Days), III (366 Days) and IV (531 Days)

#### CLOSE END INFRASTRUCTURE

##### DEBT FUND

: IL&FS Infrastructure Debt Fund Series 1-A, Series 1-B and Series 1-C

##### CLOSE END EQUITY

: Axis Small Cap Fund (5 years), ICICI Prudential Value Fund - Series 1 and Series 2, Reliance Close Ended Equity Fund - Series A, Union KBC Trigger Fund - Series 1

##### INTERVAL INCOME FUND

: Reliance Interval Fund II - Series 1, Series 2, Series 3 and Series 4

#### 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	248	76,568	396	2,399	58	609	702	79,576
	232	200,178	380	1,150	32	443	644	201,771
INFRASTRUCTURE DEBT FUND	-	-	-	-	-	-	-	-
EQUITY	284	11,339	8	-	1	-	293	11,339
	295	9,835	-	-	-	-	295	9,835
BALANCED	29	862	-	-	-	-	29	862
	30	1,394	1	-	-	-	31	1,394
LIQUID/MONEY MARKET	53	2,543,553	-	-	-	-	53	2,543,553
	55	1,425,196	-	-	-	-	55	1,425,196
GILT	43	1,854	-	-	-	-	43	1,854
	39	5,285	-	-	-	-	39	5,285
ELSS-EQUITY	38	460	16	-	-	-	54	460
	36	501	13	-	-	-	49	501
GOLD ETF	14	22	-	-	-	-	14	22
	14	1,259	-	-	-	-	14	1,259
OTHER ETFs	24	754	-	-	-	-	24	754
	20	653	-	-	-	-	20	653
FUND OF FUNDS	23	348	-	-	-	-	23	348
INVESTING OVERSEAS	21	93	-	-	-	-	21	93
<b>TOTAL</b>	<b>756</b>	<b>2,635,760</b>	<b>420</b>	<b>2,399</b>	<b>59</b>	<b>609</b>	<b>1,235</b>	<b>2,638,768</b>
	<b>742</b>	<b>1,644,394</b>	<b>394</b>	<b>1,150</b>	<b>32</b>	<b>443</b>	<b>1,168</b>	<b>1,645,987</b>

#### Notes :

- The change in number of existing schemes is because of the maturity and reclassification of some of the existing schemes.
- ^ 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	248	76,568	572	18,075	62	1,081	882	95,724
	234	200,445	428	7,655	32	443	694	208,543
INFRASTRUCTURE DEBT FUND	-	-	3	375	-	-	3	375
	-	-	-	-	-	-	-	-
EQUITY	287	11,585	13	1,474	1	-	301	13,059
	296	9,902	-	-	-	-	296	9,902
BALANCED	29	862	1	-	-	-	30	862
	31	1,466	1	-	-	-	32	1,466
LIQUID/MONEY MARKET	54	2,543,573	-	-	-	-	54	2,543,573
	55	1,425,196	-	-	-	-	55	1,425,196
GILT	43	1,854	-	-	-	-	43	1,854
	40	5,406	-	-	-	-	40	5,406
ELSS-EQUITY	38	460	16	-	-	-	54	460
	36	501	13	-	-	-	49	501
GOLD ETF	14	22	-	-	-	-	14	22
	14	1,259	-	-	-	-	14	1,259
OTHER ETFs	25	766	-	-	-	-	25	766
	20	653	-	-	-	-	20	653
FUND OF FUNDS INVESTING OVERSEAS	24	360	-	-	-	-	24	360
	21	93	-	-	-	-	21	93
<b>TOTAL</b>	<b>762</b>	<b>2,636,050</b>	<b>605</b>	<b>19,924</b>	<b>63</b>	<b>1,081</b>	<b>1,430</b>	<b>2,657,055</b>
	<b>747</b>	<b>1,644,921</b>	<b>442</b>	<b>7,655</b>	<b>32</b>	<b>443</b>	<b>1,221</b>	<b>1,653,019</b>

**Note :**

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



**TABLE - 3**  
**REDEMPTIONS / REPURCHASES DURING THE QUARTER OCTOBER - DECEMBER 2013**

(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	84,685 169,295	14,479 18,154	5,724 1,225	104,888 188,674	(9,164) 19,869	13,847 69,853
INFRASTRUCTURE DEBT FUND	- -	- -	- -	- -	375 -	375 -
EQUITY	14,298 14,377	- -	- -	14,298 14,377	(1,239) (4,475)	(6,592) (10,816)
BALANCED	1,547 1,307	- -	- -	1,547 1,307	(685) 159	(1,467) (119)
LIQUID/MONEY MARKET	2,490,935 1,425,402	- -	- -	2,490,935 1,425,402	52,638 (206)	73,588 59,508
GILT	1,887 2,397	- -	- -	1,887 2,397	(33) 3,009	(419) 2,551
ELSS-EQUITY	1,119 1,111	88 142	- -	1,207 1,253	(747) (752)	(1,749) (1,686)
GOLD ETF	598 128	- -	- -	598 128	(576) 1,131	(1,801) 1,428
OTHER ETFs	756 840	- -	- -	756 840	10 (187)	(98) (79)
FUND OF FUNDS INVESTING OVERSEAS	184 246	- -	- -	184 246	176 (153)	414 (371)
<b>TOTAL</b>	<b>2,596,009</b> <b>1,615,103</b>	<b>14,567</b> <b>18,296</b>	<b>5,724</b> <b>1,225</b>	<b>2,616,300</b> <b>1,634,624</b>	<b>40,755</b> <b>18,395</b>	<b>76,098</b> <b>120,269</b>

**TABLE - 4**  
**DATA ON FUND OF FUNDS (DOMESTIC) FOR THE QUARTER OCTOBER - DECEMBER 2013**

(Rs. In Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 31.12.2013
<b>Fund of Funds</b>	<b>39</b> <b>39</b>	<b>379</b> <b>924</b>	<b>726</b> <b>862</b>	<b>5,438</b> <b>6,741</b>

**Notes :**

- 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. Data on fund of funds is given for information only.

**TABLE - 5**  
**ASSETS UNDER MANAGEMENT AS ON DECEMBER 31, 2013**  
**TYPE AND CATEGORY WISE**

(Rs. in Crore)

	Open End	Close End	Interval Fund	TOTAL	% to Total
INCOME	282,959 266,253	130,437 108,951	11,049 2,992	424,445 378,196	51 50
INFRASTRUCTURE DEBT FUND	- -	375 -	- -	375 -	- -
EQUITY	156,284 166,538	2,113 -	- -	158,397 166,538	19 22
BALANCED	16,799 18,022	14 12	- -	16,813 18,034	2 2
LIQUID/MONEY MARKET	181,238 149,582	- -	- -	181,238 149,582	22 20
GILT	7,495 6,500	- -	- -	7,495 6,500	1 1
ELSS-EQUITY	22,019 22,736	2,246 2,487	- -	24,265 25,223	3 3
GOLD ETF	8,784 11,992	- -	- -	8,784 11,992	1 2
OTHER ETFs	1,489 1,676	- -	- -	1,489 1,676	@ @
FUND OF FUNDS INVESTING OVERSEAS	2,539 2,254	- -	- -	2,539 2,254	@ @
<b>TOTAL</b>	<b>679,606</b> <b>645,553</b>	<b>135,185</b> <b>111,450</b>	<b>11,049</b> <b>2,992</b>	<b>825,840</b> <b>759,995</b>	<b>100</b> <b>100</b>

**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 QUARTER ENDED DECEMBER 2013**

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the quarter ended December 2013
<b>A</b>	<b>BANK SPONSORED</b>	
<b>(i)</b>	<b>JOINT VENTURES - PREDOMINANTLY INDIAN</b>	
1	BOI AXA Investment Managers Private Limited	1,760
2	Canara Robeco Asset Management Co. Ltd.	6,922
3	SBI Funds Management Private Ltd.	64,561
4	Union KBC Asset Management Company Pvt. Ltd.	2,266
	<b>TOTAL ..... A (i)</b>	<b>75,509</b>
<b>(ii)</b>	<b>JOINT VENTURES - PREDOMINANTLY FOREIGN</b>	
1	Baroda Pioneer Asset Management Company Limited	7,217
	<b>TOTAL ..... A (ii)</b>	<b>7,217</b>
<b>(iii)</b>	<b>OTHERS</b>	
1	IDBI Asset Management Ltd.	5,213
2	UTI Asset Management Company Ltd	74,351
	<b>TOTAL ..... A (iii)</b>	<b>79,564</b>
	<b>TOTAL ..... A (i+ii+iii)</b>	<b>162,290</b>
<b>B</b>	<b>INSTITUTIONS - JOINT VENTURES - PREDOMINANTLY INDIAN</b>	
1	LIC NOMURA Mutual Fund Asset Management Co. Ltd.	10,010
	<b>TOTAL ..... B</b>	<b>10,010</b>
<b>C</b>	<b>PRIVATE SECTOR</b>	
<b>(i)</b>	<b>INDIAN</b>	
1	Deutsche Asset Management (India) Private Ltd.	18,596
2	Edelweiss Asset Management Limited	167
3	Escorts Asset Management Ltd.	280
4	IL&FS Infra Asset Management Limited	375
5	India Infoline Asset Management Co. Ltd.	225
6	Indiabulls Asset Management Company Ltd.	1,225
7	J.M. Financial Asset Management Private Ltd.	7,192
8	Kotak Mahindra Asset Management Co. Ltd.	35,758
9	L&T Investment Management Limited	17,003
10	Motilal Oswal Asset Management Co. Ltd.	434
11	Peerless Funds Management Co. Ltd.	3,399
12	PPFAS Asset Management Pvt. Ltd.	312
13	Quantum Asset Management Co. Private Ltd.	329
14	Reliance Capital Asset Management Ltd.	102,487
15	Sahara Asset Management Co. Private Ltd.	194
16	Shriram Asset Management Co. Ltd.	24
17	Sundaram Asset Management Company Limited	16,024
18	Tata Asset Management Ltd.	19,723
19	Taurus Asset Management Co. Ltd.	3,223
	<b>TOTAL ..... C (i)</b>	<b>226,970</b>

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the quarter ended December 2013
<b>(ii)</b>	<b>FOREIGN</b>	
1	BNP Paribas Asset Management India Private Limited	3,674
2	Franklin Templeton Asset Management (India) Private Ltd.	44,258
3	Goldman Sachs Asset Management (India) Private Limited	3,847
4	Mirae Asset Global Investments (India) Private Ltd.	582
5	Morgan Stanley Investment Management Private Ltd.	3,273
6	PineBridge Investments Asset Management Company (India) Pvt. Ltd	814
7	Pramerica Asset Managers Private Limited	2,043
	<b>TOTAL .....</b> C (ii)	<b>58,491</b>
<b>(iii)</b>	<b>JOINT VENTURES - PREDOMINANTLY INDIAN</b>	
1	Axis Asset Management Company Ltd.	14,587
2	Birla Sun Life Asset Management Co. Ltd.	84,998
3	DSP BlackRock Investment Managers Ltd.	32,641
4	HDFC Asset Management Co. Ltd.	108,990
5	ICICI Prudential Asset Management Co. Ltd.	97,191
6	IDFC Asset Management Company Private Limited	41,248
7	Religare Invesco Asset Management Company Private Limited	13,706
	<b>TOTAL .....</b> C (iii)	<b>393,361</b>
<b>(iv)</b>	<b>JOINT VENTURES - PREDOMINANTLY FOREIGN</b>	
1	HSBC Asset Management (India) Private Ltd.	7,652
2	ING Investment Management (India) Private Ltd.	672
3	JP Morgan Asset Management (India) Private Ltd.	12,928
4	Principal Pnb Asset Management Co. Private Ltd	4,547
	<b>TOTAL .....</b> C (iv)	<b>25,799</b>
	<b>TOTAL .....</b> C (i+ii+iii+iv)	<b>704,621</b>
	<b>TOTAL .....</b> (A+B+C)	<b>876,921</b>

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