

AMFI



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UPDATE

A Newsletter of The Association of Mutual Funds in India

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FROM THE CHAIRMAN'S DESK

The third quarter figures testify the growing recognition of Mutual Funds as an appropriate investment vehicle. The growth in assets continue and equity is emerging as the largest asset class accounting for over 40 percent of the total assets. The industry has entered a robust growth path and we have a long way to go to make the Mutual Funds a household name in our country.

We welcome the two new entrants – JPMorgan and AIG. More are in the process of getting licenses. The family of Mutual Funds will thus keep on growing, offering innovative investment products to the savers and enhancing standards of performance and service for the benefit of investors.

Yours truly,

A handwritten signature in black ink, appearing to read 'A.P. Kurian', with a horizontal line underneath.

A.P. Kurian
Chairman

March 6, 2007

SEBI UPDATE

Circulars issued by SEBI.

Despatch of account statement to unit holders under the Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Systematic Withdrawal Plan (SWP).

SEBI has vide its circular number SEBI/IMD/CIR No. 12/80083/2006 dated November 20, 2006 issued guidelines regarding the despatch of account statement to unit holders under the Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) / Systematic Withdrawal Plan (SWP).

Accordingly, the statement of account should henceforth be issued once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter. However, the first account statement is to be issued within 10 working days of the initial investment. Further, in case of a specific request received from investors, the Mutual Fund shall provide the account statement within 5 working days from the receipt of the request.

Investment in ADRs/GDRs/Foreign Securities and Overseas ETFs by Mutual Funds.

SEBI vide its circular number SEBI/IMD/CIR No. 13/83589/07 dated January 4, 2007 has advised that consequent to the enhancement in overseas investment limits by RBI, Mutual Funds can invest in ADRs/GDRs/Foreign Securities and Overseas ETFs within the overall limit of US\$ 3 Bn. with a sub-ceiling for individual Mutual Funds which should not exceed 10% of the net assets managed by them as on March 31 of each relevant year subject to a maximum of US\$ 150 Mn. per Mutual Fund.

SEBI (Mutual Funds) (Fourth Amendment) Regulations 2006.

SEBI has vide its circular number SEBI/IMD/CIR No.14 /84243/07 dated January 15, 2007 notified the SEBI (Mutual Funds) (Fourth Amendment) Regulations 2006 on December 20, 2006 prescribing the methodology for valuation of gold in respect of Mutual Fund schemes.

SEBI (Mutual Funds) (Fifth Amendment) Regulations 2006.

SEBI has vide its circular number SEBI/IMD/CIR No.14 /84243/07 dated January 15, 2007 notified the SEBI (Mutual Funds) (Fifth Amendment) Regulations 2006 on December 21, 2006 amending the provisions regarding appointment of Trustees of the Mutual Fund. Accordingly, no asset

management company and no Chairman / director (including independent director), officer or employee of an asset management company shall be eligible to be appointed as a trustee of any Mutual Fund. Further, no person who is appointed as a trustee of a Mutual Fund shall be eligible to be appointed as a trustee of any other Mutual Fund.

The Mutual Funds, which are presently not complying with these amendments, are required to ensure compliance within three months from the notification of these amendments.

Additional reporting along with Monthly Cumulative Report (MCR)

SEBI has vide its circular No. SEBI/IMD/CIR No. 15/87045/2007 dated February 22, 2007 prescribed that commencing with the MCR for the month of February 2007, an additional report on the overseas investment by Mutual Funds in ADRs/GDRs, foreign securities and overseas Exchange Traded Funds (ETFs) is to be furnished along with the MCR.

Members are requested to take note of these circulars for due compliance.

Meetings with SEBI

Chairman AMFI alongwith Mr. Milind Barve of HDFC MF attended a meeting convened by SEBI on November 14, 2006 to discuss issues relating to the introduction of Real Estate Mutual Funds (REMFs).

Chairman AMFI had a meeting with SEBI officials on December 4, 2006 to discuss issues relating to the deployment of funds pending investment by Mutual Funds.

Chairman AMFI had a meeting with SEBI officials on December 11, 2006 to discuss issues relating to Overseas Investments made by Indians through Mutual Funds.

GENERAL MEMBERSHIP MEETING

A General Membership Meeting was held on February 15, 2007 to discuss various matters relating to the Know Your Client (KYC) norms.

COMMITTEES / WORKING GROUPS

NEW COMMITTEES AND WORKING GROUPS

AMFI standing committee on Implementation of KYC norms.

In order to facilitate the smooth implementation of KYC and to interact with CDSL Ventures Ltd. (CVL) on an on going basis on behalf of the industry, a standing committee has been constituted under the chairmanship of Mr. Ramamoorthy Rajagopal of DSP Merrill Lynch MF, the other members are

Mr. Rana Rajan of DSP Merrill Lynch MF, Mr. S Venkatesh Iyer of HSBC MF, Mr. F Q Kolman of UTI MF, Mr. Sanjay Sapre of Franklin Templeton MF, Mr. Prashant Pereira of Reliance MF, Mr. John Mathews of HDFC MF, Mr. Ashok Suvarna of Prudential ICICI MF and Mr. Srikar Baljekar of Fidelity.

Working group on Real Estate Mutual Fund Schemes

A working group has been constituted to work out the broad guidelines for valuation of property as well as unlisted equity for the Real Estate Mutual Fund schemes. Mr. Milind Barve MD, HDFCAMC Ltd. was the convener of the working group. Mr. Shailesh Haribhakti, Mr. Pankaj Chopra of HDFC MF and a nominee of the Indian Institute of Chartered Accountants are the other members. The group has finalized its recommendations and the same have been submitted to SEBI.

Working group on revamping of AMFI website

A working group has been constituted to look into the revamping of the AMFI website. Mr. Rajan Krishnan of Principal MF is the convener of the group. Ms. Deepali Naair of HSBC MF and Mr. Raghvendra Nath of Birla Sunlife MF are the other members of the group.

Working group on Standardisation of Key Operational Areas

A working group has been constituted to examine key operational areas and suggest modifications and refinements thereto. The convener of the group is Mr. Vivek Pai of Franklin Templeton MF. The other members of the group are Mr. B M Kini of Reliance MF Mr. Debashish Mohanty of UTI MF, Mr. Srikar Baljekar of Fidelity MF and Mr. Suresh Babu of HDFC MF.

AMFI ON OTHER COMMITTEES

Chairman AMFI attended the meeting of the 25th RBI Technical Advisory Committee (TAC) on Money, Foreign Exchange and Government Securities on December 5, 2006 at Mumbai.

INVESTOR AWARENESS PROGRAMME

AMFI has conducted an advertisement campaign to create awareness about Mutual Funds. This campaign was carried out through a series of 3 advertisements in 31 newspapers and 3 magazines and covered all the States. Advertisements were released in English, Hindi, Bengali, Gujarati, Marathi, Malayalam, Oriya, Tamil and Telegu. The readers were requested to ask for a free booklet on

Mutual Funds through SMS/ Email / by logging on to our website / letters. The response received was as under:

SMS	6,899
Website	22,839
Email	761
Letter/ post card	2,143
TOTAL	32,642

The responses received were from 288 Districts. To each of the respondents a copy of AMFI's booklet 'Making Mutual Funds work for you - The Investor's Concise Guide' with a covering letter was sent.

During the quarter the members have also conducted around 300 investor awareness / investor meet programmes at 110 different locations.

CONFERENCES AND SEMINARS

Chairman AMFI was invited to attend the First South Asian Capital Markets Conference at Colombo, Sri Lanka from November 15-17, 2006 organised by the South Asian Federation of Exchange (SAFE) and chaired the panel discussion on 'Mutual Fund Industry in South Asia : New Products and the scope for a regional investment market.'

Chairman AMFI addressed the probationary officers of SEBI at their induction programme conducted by the Indian Institute of Capital Markets (IICM) and took a session on 'Mutual Funds: A few contemporary issues' on November 28, 2006.

The Mutual Fund Convention 2006 organized by the Indian Merchants' Chamber

Chairman AMFI was invited to deliver the Keynote address at the convention on the Mutual Fund Industry organized by the Indian Merchants' Chamber in association with AMFI at Mumbai on December 14, 2006. Mr. U K Sinha Chairman and Managing Director, UTI AMC Pvt. Ltd. was the Chief Guest and spoke on 'Innovative Products from the Mutual Fund Industry'. Mr. Milind Barve MD, HDFC AMC Ltd. Mr. Vivek Kudva President, Franklin Templeton Asset Management (India) Pvt. Ltd. Mr. Madhusudan Kela Head Equity, Reliance Capital Asset Management Ltd. Mr. N Sethuram Iyer CIO, SBI Funds Management Pvt. Ltd. Mr. Nilesh Shah CIO, Prudential ICICI AMC Ltd. spoke at the session on New Innovative Mutual Fund Products. The session was chaired by Mr. Ved Prakash Chaturvedi MD, Tata Asset Management Ltd.

Mr. Ajay Bagga CEO, Lotus India AMC Pvt. Ltd, Mr. S K Mitra Director, Birla Sun Life AMC Ltd. Mr. Sanjay Prakash CEO, HSBC Asset Management Pvt. Ltd,

Mr. Shitin Desai MD, DSP Merrill Lynch Fund Managers Ltd. Ms. Ashu Suyash Head of Business, Fidelity Fund Management Pvt. Ltd. spoke at the session on Market Penetration and Future Growth which was chaired by Mr. A K Sridhar Executive Director and CIO, UTIAMC Pvt. Ltd.

Mr. Sandesh Kirkire CEO, Kotak Mahindra AMC Ltd. participated in a panel discussion on 'Regulation, Rating and Distribution.

Chairman AMFI addressed the journalists of the Press Trust of India at Mumbai on January 8, 2007 . This was followed by an inter active session with them.

Chairman AMFI was a special invitee at FICCI's Annual Capital Markets Conference at Mumbai on January 15-16, 2007.

A high level official delegation from the Association of the Luxembourg Fund Industry (ALFI) accompanied Mr. Luc Frieden the Hon. Minister of Treasury & Budget Luxembourg on a visit to India, met with the Chairman and members of AMFI on January 23, 2007 at Mumbai and exchanged views on the Fund industry.

Chairman AMFI was invited as a Guest of Honour at the CNBC –CRISIL Mutual Funds awards ceremony held at Mumbai on February 14, 2007.

KYC UNDER PREVENTION OF MONEY LAUNDERING ACT (PMLA)

In terms of SEBI circular nos. ISD/CIR/RR/AML/1/06 dated January 18, 2006 and ISD/CIR/RR/AML/2/06 dated March 20, 2006 and SEBI letter no. ISD/RR/AK/79241/2006 dated November 03, 2006 all Mutual Funds are required to follow enhanced Know Your Client (KYC) norms under the Prevention of Money Laundering Act (PMLA).

In order to facilitate smooth implementation of the enhanced KYC norms and to minimise the inconvenience to the investors, all the members of AMFI have initiated a common process to comply with the KYC norms. The process requires the investor to provide certain documents such as PAN, proof of identity and proof of address and other specified information only once. Thereafter, the investor can transact across all Mutual Funds without having to repeatedly provide these documents and information. The PAN will be the only identification and reference number.

WELCOME TO OUR NEW MEMBERS

AMFI extends its greetings and welcomes JPMorgan Asset Management India Pvt. Ltd and

AIG Global Asset Management (India) Private Ltd. as its new members. With this, our strength goes up to 32.

AMFI CERTIFICATION AND REGISTRATION PROGRAMME

During the quarter, 4,185 candidates have cleared the AMFI certification test, 2,328 through the online test at the 37 NSE centers and 1,857 were successful in the written test held in 67 cities. As at the end of December 2006, a total of 91,259 candidates have cleared the test, of which 53,308 have registered with AMFI. The details of the AMFI registered Mutual Fund Agent Distributors are available on the AMFI website.

MUTUAL FUND INDUSTRY

Third quarter October – December 2006

- 96 New Schemes were launched in the quarter and a sum of Rs. 37,420 crores was mobilised - Rs. 27,277 crores under Income Schemes, Rs. 8,139 crores under Equity Schemes, Rs. 673 crores under Balanced Schemes, Rs. 1,286 crores under the Liquid / Money Market Schemes and Rs. 45 Crores under Equity Linked Savings Scheme . (Table 2.1)
- Total Funds mobilised for the quarter stood at Rs. 5,00,177 crores as against Rs. 2,68,669 crores for the corresponding quarter last year representing an increase of 86 % . (Table 2.3)
- Redemptions at Rs. 4,81,517 crores were 174 % higher than the redemptions of Rs. 2,75,971 crores in the corresponding quarter last year. (Table 3)
- Thus on a net basis, there was an inflow of Rs. 19,660 crores as compared with a net outflow of Rs. 7,302 crores in the corresponding quarter last year. (Table 3)
- Data on Fund of Funds is given in Table 4.
- Category wise Assets Under Management are given in Table 5.
- The Assets Under Management as on December 31, 2006 stood at Rs. 3,23,598 crores as against Rs. 1,99,248 crores as at the end of the corresponding quarter last year, registering an increase of 62.40 %.
- The Assets Under Management of each Asset Management Company is given in Table 6.

MUTUAL FUND DATA FOR THE QUARTER OCTOBER - DECEMBER 2006

TABLE - 1

(Rs. in Crore)

CATEGORY	SALES - ALL SCHEMES					REDEMPTIONS ALL SCHEMES		TOTAL ASSETS UNDER MANAGEMENT AS ON 31.12.2006
	From New Schemes #		From Existing Schemes	Total for the Quarter	Total for the Year to Date	Total for the Quarter	Total for the Year to Date	
	No.	Amount	Amount					
A	BANK SPONSORED							
I	JOINT VENTURES - PREDOMINANTLY INDIAN (1)							
	-	-	10,333	10,333	32,350	11,488	31,781	15,086
	1	96	11,253	11,349	34,486	11,921	31,498	10,797
	2	1,133	45,906	47,039	109,979	45,051	101,188	40,188
II	OTHERS (3)							
	1	144	24,250	24,394	62,934	24,813	61,762	27,554
	2	1,133	56,239	57,372	142,329	56,539	132,969	55,274
	2	240	35,503	35,743	97,420	36,734	93,260	38,351
	TOTAL(I+II)							
B	INSTITUTIONS (1)							
	5	1,231	44,585	45,816	92,673	44,821	86,468	11,599
	4	398	13,999	14,397	26,798	12,570	24,243	5,637
C	PRIVATE SECTOR							
I	INDIAN (10)							
	35	15,713	108,665	124,378	320,093	116,189	297,883	75,552
	11	2,994	55,669	58,663	186,976	60,238	178,333	43,598
II	JOINT VENTURES - PREDOMINANTLY INDIAN (5)							
	25	10,827	134,108	144,935	412,105	135,623	390,228	100,339
	6	2,219	85,484	87,703	233,478	87,513	224,533	60,688
III	JOINT VENTURES - PREDOMINANTLY FOREIGN (10)@							
	29	8,516	119,160	127,676	359,064	127,345	339,008	80,833
	12	2,331	69,832	72,163	224,104	78,916	218,883	50,974
	TOTAL(I+II+III)							
	89	35,056	361,933	396,989	1,091,262	379,157	1,027,119	256,724
	29	7,544	210,985	218,529	644,558	226,667	621,749	155,260
	GRAND TOTAL (A+B+C)							
	96	37,420	462,757	500,177	1,326,264	480,517	1,246,556	323,597
	35	8,182	260,487	268,669	768,776	275,971	739,252	199,248

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 funds due to the inclusion of a new AMC - Lotus India Asset Management Co. Pvt. Ltd.

TABLE - 2
SALES DURING THE QUARTER OCTOBER - DECEMBER 2006 - TYPE AND CATEGORY WISE

2.1 * New Schemes Launched (Allotment Completed) (Rs. in Crore)

	Open End		Close End		TOTAL	
	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount
INCOME	1	176	79	27,101	80	27,277
	2	307	22	4,756	24	5,063
GROWTH	7	4,328	5	3,811	12	8,139
	8	3,010	-	-	8	3,010
BALANCED	-	-	1	673	1	673
	-	-	-	-	-	-
LIQUID/MONEY MARKET	2	1,286	-	-	2	1,286
	1	**	-	-	1	**
GILT	-	-	-	-	-	-
	-	-	-	-	-	-
ELSS	1	45	-	-	1	45
	2	109	-	-	2	109
TOTAL	11	5,835	85	31,585	96	37,420
	13	3,426	22	4,756	35	8,182

** Less than Rs. 1Crore

2.2 Existing Schemes (Rs. in Crore)

	Open End		Close End		TOTAL	
	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount
INCOME	130	30,216	43	^ 3,439	173	33,655
	136	35,372	28	^ 2,441	164	37,813
GROWTH	192	19,976	3	2	195	19,978
	169	12,826	1	-	170	12,826
BALANCED	34	749	1	-	35	749
	34	1,297	2	-	36	1,297
LIQUID/MONEY MARKET	48	407,362	-	-	48	407,362
	42	207,591	-	-	42	207,591
GILT	28	321	-	-	28	321
	30	549	-	-	30	549
ELSS	25	692	9	-	34	692
	21	411	11	-	32	411
TOTAL	457	459,316	56	3,441	513	462,757
	432	258,046	42	2,441	474	260,487

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 schemes.

2.3 Total of all Schemes (Rs. in Crore)

	Open End		Close End		TOTAL	
	No. of Schemes	Amount	No. of Schemes	Amount	No. of Schemes	Amount
INCOME	131	30,392	122	30,540	253	60,932
	138	35,679	50	7,197	188	42,876
GROWTH	199	24,304	8	3,813	207	28,117
	177	15,836	1	-	178	15,836
BALANCED	34	749	2	673	36	1,422
	34	1,297	2	-	36	1,297
LIQUID/MONEY MARKET	50	408,648	-	-	50	408,648
	43	207,591	-	-	43	207,591
GILT	28	321	-	-	28	321
	30	549	-	-	30	549
ELSS	26	737	9	-	35	737
	23	520	11	-	34	520
TOTAL	468	465,151	141	35,026	609	500,177
	445	261,472	64	7,197	509	268,669

***NEW SCHEMES :**

OPEN END INCOME : HSBC Liquid Plus Fund.

OPEN END GROWTH : DSP Merrill Lynch Small and Mid Cap Fund, Escorts High Yield Equity Scheme, JM Financial Services Sector Fund, JM Telecom Sector Fund, Prudential ICICI Equity & Derivatives Fund, SBI Arbitrage Opportunities Fund and Standard Chartered Arbitrage Fund.

OPEN END LIQUID : Fidelity Cash Fund and Lotus India Liquid Fund.

OPEN END ELSS : Lotus India Tax Plan

CLOSE END INCOME : ABNAMRO Fixed Term Plan - 4 - 17 Months Plan A and Plan E, 1 Month Plan B, Prudential ICICI Fixed Maturity Plan Series 34 - 1 Month Plan A and Plan D, 3 Months Plan D and 18 Month Plan, Prudential ICICI FMP Series 32 - 3 Month Plan A and Plan E, 1 Month Plan B, Prudential ICICI Fixed Maturity Plan Series 34 - 1 Month Plan A and Plan D, 3 Months Plan D and 18 Month Plan, Prudential ICICI FMP Series 34 - 17 Months Plan and 3 Months Plan A, Reliance Fixed Horizon Fund I Monthly Plan Series I, II and III, Reliance Fixed Horizon Fund I - Quarterly Plan - Series II and IV, Reliance Fixed Horizon Fund I - Quarterly Plan B - Series III, Reliance Fixed Horizon Fund I Annual Plan Series III and IV, Reliance Fixed Horizon Fund II - Annual Plan - Series I, II and III, Reliance Fixed Horizon Fund Plan C Series III, Standard Chartered FMP - Quarterly Series 1 and II and Yearly Series 1, Sundaram BNP Paribas FTP Series VIII, Series XI, Series X, Series XIV, Series XVII and Series XXI, TATA Fixed Horizon Fund Series 5 Scheme G, Series 6 Scheme B and Scheme H.

CLOSE END GROWTH : Birla Long Term Advantage Fund, ING Vysya Dynamic Asset Allocation Fund, LIC India Vision Fund, Reliance Long Term Equity Fund and UTI Wealth Builder Fund.

CLOSE END BALANCED : Kotak Dynamic Asset Allocation Scheme

TABLE - 3
REDEMPTIONS / REPURCHASES DURING THE QUARTER OCTOBER - DECEMBER 2006

(Rs. in Crore)

	Open End	Close End	TOTAL	Net Inflow/ (Outflow)
INCOME	29,023	20,030	49,053	11,879
	41,544	2,870	44,414	(1,538)
GROWTH	18,290	114	18,404	9,713
	11,797	-	11,797	4,039
BALANCED	805	-	805	617
	799	-	799	498
LIQUID/MONEY MARKET	411,778	-	411,778	(3,130)
	218,145	-	218,145	(10,554)
GILT	418	-	418	(97)
	761	-	761	(212)
ELSS	27	32	59	678
	20	35	55	465
TOTAL	460,341	20,176	480,517	19,660
	273,066	2,905	275,971	(7302)

Table - 4
DATA ON FUND OF FUNDS FOR THE QUARTER OCTOBER - DECEMBER 2006

(Rs. In Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 30.09.2006
Fund of Funds	30 *	958 *	422	2,294
	12	443	233	1,024

Note 1. 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 1 to 3 and tables 5 and 6. Data on fund of funds is given for information only.

Note 2. Includes new schemes ABNAMRO Multi Manager Fund Series 2A and Series 3, OptiMix Dynamic Multi Manager FoF Scheme, OptiMix Equity Multi Manager FOF Scheme, OptiMix Financial Planning Multi Manager FOF Schemes Plans A, B, C, D, E and F and OptiMix Active Debt Multi-Manager FOF Scheme.

TABLE - 5
ASSETS UNDER MANAGEMENT AS ON DECEMBER 31, 2006
TYPE AND CATEGORY WISE

(Rs. in Crore)

	Open End	Close End	TOTAL	% to Total
INCOME	36,557	49,793	86,350	26
	40,583	12,320	52,903	27
GROWTH	106,469	13,069	119,538	37
	64,856	2,288	67,144	34
BALANCED	7,650	1,520	9,170	3
	6,089	744	6,833	3
LIQUID/MONEY MARKET	97,757	-	97,757	30
	64,711	-	64,711	32
GILT	2,057	-	2,057	1
	3,730	-	3,730	2
ELSS	7,186	1,540	8,726	3
	2,691	1,236	3,927	2
TOTAL	257,676	65,922	323,598	100
	182,660	16,588	199,248	100

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

TABLE - 6
ASSETS UNDER MANAGEMENT AS ON DECEMBER 31, 2006

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Assets Under Management
A BANK SPONSORED		
(i) JOINT VENTURES - PREDOMINANTLY INDIAN		
1	SBI Funds Management Pvt. Ltd.	15,086
TOTAL A (i)		15,086
(ii) OTHERS		
1	BOB Asset Management Co. Ltd.	123
2	Canbank Investment Management Services Ltd.	1,956
3	UTI Asset Management Co. Pvt. Ltd.	38,109
TOTAL A (ii)		40,188
TOTAL A (i+ii)		55,274
B INSTITUTIONS		
1	LIC Mutual Fund Asset Management Co. Ltd.	11,599
TOTAL B		11,599
C PRIVATE SECTOR		
(i) INDIAN		
1	Benchmark Asset Management Co. Pvt. Ltd.	7,938
2	DBS Cholamandalam Asset Management Ltd.	2,082
3	Escorts Asset Management Ltd.	139
4	J.M. Financial Asset Management Pvt. Ltd.	3,721
5	Kotak Mahindra Asset Management Co. Ltd.	12,062
6	Quantum Asset Management Co. Pvt. Ltd.	57
7	Reliance Capital Asset Management Ltd.	36,928
8	Sahara Asset Management Co. Pvt. Ltd.	183
9	Tata Asset Management Ltd.	12,177
10	Taurus Asset Management Co. Ltd.	265
TOTAL C (i)		75,552
(ii) JOINT VENTURES - PREDOMINANTLY INDIAN		
1	Birla Sun Life Asset Management Co. Ltd.	17,054
2	DSP Merrill Lynch Fund Managers Ltd.	13,517
3	HDFC Asset Management Co. Ltd.	29,635
4	Prudential ICICI Asset Management Co. Ltd.	33,305
5	Sundaram BNP Paribas Asset Management Co. Ltd.	6,828
TOTAL C (ii)		100,339
(iii) JOINT VENTURES - PREDOMINANTLY FOREIGN		
1	ABN AMRO Asset Management (India) Ltd.	5,128
2	Deutsche Asset Management (India) Pvt. Ltd.	6,414
3	Fidelity Fund Management Pvt. Ltd.	5,752
4	Franklin Templeton Asset Management (India) Pvt Ltd.	23,403
5	HSBC Asset Management (India) Pvt. Ltd.	10,450
6	ING Investment Management (India) Pvt. Ltd.	2,945
7	Lotus India Asset Management Co. Private Ltd.	604
8	Morgan Stanley Investment Management Pvt. Ltd.	2,990
9	Principal Pnb Asset Management Co.Pvt. Ltd.	10,522
10	Standard Chartered Asset Management Co. Pvt. Ltd.	12,625
TOTAL C (iii)		80,833
TOTAL C (i+ii+iii)		256,724
TOTAL (A+B+C)		323,597

Association of Mutual Funds in India

709, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai 400 021
Tel.: 022 66101886 / 87, 22876338 / 39. Fax : 022 - 6610 1889/ 66101916.
E-mail : amfi@bom5.vsnl.net.in Website : <http://www.amfiindia.com>