

AMFI

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UPDATE

A Newsletter of The Association of Mutual Funds in India

July - September 2007 Vol. VII Issue II

FROM THE CHAIRMAN'S DESK

The Mutual Fund Industry continued its robust growth in the second quarter of the fiscal, with Assets Under Management (AUM) registering an increase of 64 percent over the year. While the AUM keeps growing, the major challenge is to reach out to large number of households spread across the vast country. It is gratifying to note the efforts that are being taken by all members continuously in this area.

However, we feel being discriminated against in as much as only investors in Mutual Funds are required to produce PAN card copy, irrespective of the amount of investment, while other investments require PAN only if the amount involved is Rs.50,000/- and above. We hope this discrimination will be removed and a level playing field created for all participants in the financial market.

Yours truly,

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

A P Kurian
Chairman

December 14, 2007

SEBI UPDATE

Circulars issued by SEBI.

Overseas Investment by Mutual Funds.

SEBI has vide its circular number SEBI/IMD/CIR No. 7/ 104753/07 dated September 26, 2007 advised that pursuant to the enhancement of overseas investment limits by RBI, Mutual Funds can invest in ADRs / GDRs / Foreign Securities within the overall limit of US\$ 5 Billion. This will be subject to a sub-ceiling of a maximum of US\$ 300 Million per Mutual Fund. The limit for investment in overseas ETFs that invest in securities is US\$ 1 Billion.

Parking of Funds in Short Term Deposits of Scheduled Commercial Bank by Mutual Funds – Pending deployment.

SEBI has vide its circular number SEBI/IMD/CIR No.8/107311/07 dated October 26, 2007 clarified that the tenure of term deposits placed as margin for trading in derivatives shall not exceed 182 days.

Reduction in expenses charged by Index Fund Scheme and Short

Selling and Securities lending and borrowing.

SEBI has vide its circular number SEBI/IMD/CIR No. 9/108562/07 dated November 16, 2007 enclosed Gazette Notification No. 11/LC/GN/2007/4646 dated October 31, 2007 notifying the SEBI (Mutual Funds) (Second Amendment) Regulations 2007 to the Securities and Exchange Board of India (Mutual Funds) Regulations 1996 pertaining to:

1. Ceiling on Investment and Advisory fees (0.75%) and expenses (1.5 %) chargeable in case of index funds including exchange traded index funds.
2. Enabling provisions for mutual funds to engage in short selling of securities as well as lending and borrowing of securities. These provisions will take effect from the date which will be notified by SEBI.

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

MEETING WITH SEBI

Chairman AMFI had a meeting with SEBI officials and officials of the FIU

Government of India on September 27, 2007 at Mumbai to discuss matters related to PMLA and complying with KYC norms.

Chairman AMFI had several meetings with officials of SEBI to discuss Industry related issues.

ANNUAL GENERAL MEETING

The 12th Annual General Meeting of AMFI members was held on September 14, 2007 at Hotel Taj President, Mumbai. The meeting was attended by 23 out of 32 members.

In keeping with the tradition, Dr. T C Nair, Member, SEBI and Mr. R K Nair, Executive Director, SEBI addressed the AMFI members. This was followed by an interactive session of the members with the SEBI officials.

GENERAL MEMBERSHIP MEETINGS

A general membership meeting was convened on September 5, 2007 to discuss issues arising out of SEBI's proposal on waiver of Entry Load on direct investments in Mutual Fund schemes. The Industry views formulated after extensive consultation with members have since been communicated to SEBI.

COMMITTEES /WORKING GROUPS

NEW COMMITTEES AND WORKING GROUPS

Working Group on Channel Distribution System.

A working group has been constituted under the convenership of Mr. Vijay Venkatram of Fidelity Mutual, to review various types of Channel Distribution practices prevailing in the market from an operational efficiency, compliance and risk perspective and to suggest a common code for them and the AMCs. The working group was also asked to formulate due diligence criteria to be followed by the AMCs prior to commencing a channel distribution arrangement. The other members of the working group are Mr. Ashok Suvarna of ICICI Prudential Mutual, Mr. Balkrishna Kini of Reliance Mutual, Mr. Jaideep Bhattacharya of UTI Mutual, Mr. John Mathews of HDFC Mutual and Mr. Vivek Pai of Franklin Templeton Mutual.

Working Group on Standardization of Fact Sheets / Newsletters issued by Mutual Funds.

The report of the working group with Mr. Vivek Pai of Franklin Templeton Mutual as convener, on

Standardization of Fact Sheets / Newsletters issued by Mutual Funds was presented to SEBI. Based on the report of the working group, AMFI has issued a Best Practice circular on the subject.

The report of the working group on Entry / Exit Load on Bonus / Reinvestment Units has also been presented to SEBI.

AMFI ON OTHER COMMITTEES

Chairman AMFI attended the 27th and 28th meetings of RBI Technical Advisory Committee (TAC) on Money, Foreign Exchange and Government Securities Markets on September 25, 2007 and October 19, 2007 respectively.

Chairman AMFI attended the meetings of the RBI working group on Interest Rate Futures on August 16, 2007, September 25, 2007 and November 30, 2007.

Mr. Nilesh Shah, CIO & Deputy MD of ICICI Prudential Mutual has been nominated as the AMFI representative on the RBI working group on Term Money Markets.

Chairman AMFI attended meetings in connection with the proposed Real

Estate Mutual Funds at SEBI on August 21, 2007 and the sub committee meeting along with representatives of the Indian Institute of Chartered Accountants at New Delhi on September 4, 2007.

INVESTOR AWARENESS PROGRAMME

During the quarter the members have conducted around 325 investor awareness programmes / investor meet at 127 places.

CONFERENCES AND SEMINARS

Chairman AMFI was invited as Guest of Honour at the conference entitled 'Indian Mutual Fund Industry: Road Ahead' organized by the Indian Chamber of Commerce Kolkata on August 10, 2007 and delivered a Special Address at the Inaugural Session at the conference.

Mr. Mukul Gupta, CEO, Birla Sunlife Mutual, Mr. Nimesh Shah, MD & CEO, ICICI Prudential Mutual, Mr. Nityanath Ghanekar, MD & CEO, JM Financial Mutual, Mr. Syed Shahabuddin, MD, SBI Mutual and Mr. Ved Prakash Chaturvedi, MD, Tata Mutual spoke on different subjects.

Chairman AMFI, delivered the keynote address at the first ground forum at the CNBC TV18 Financial Advisor Awards at Bangalore, on October 20, 2007. This was followed by a panel discussion.

Chairman AMFI, participated in the 3rd Annual Indian Securities Forum 2007 at Mumbai on October 24, 2007 and moderated the panel discussion on 'The outlook for Asset Management In India.' Mr. Ajay Bagga, CEO, Lotus Mutual, Mr. Nilesh Shah, CIO & DMD, ICICI Prudential Mutual and Mr. Sandesh Kirkire, CEO, Kotak Mutual were the other panelists.

Chairman AMFI was invited to participate in the XXI International Investment Funds Associations Conference at Sydney, Australia from October 30, 2007 to November 2, 2007. The conference was attended by representatives from 38 countries. Mr. Krishnamurthy Vijayan, CEO, JPMorgan Mutual and Mr. Syed Shahabuddin, MD, SBI Mutual also attended the conference. Chairman AMFI spoke on 'The Role and Contribution of Mutual Fund Associations -The Indian Experience'.

AMFI CERTIFICATION AND REGISTRATION PROGRAMME

During the quarter 3,867 candidates have passed the online test at the NSE centers and 2,277 were successful in the written test held across 79 cities. As at the end of September 2007, the number of candidates who have successfully cleared the test stood at 1,07,108. Of these 60,112 have registered with AMFI as agent distributors. The details of the AMFI registered Mutual Fund Agent Distributors are available on the AMFI website.

MUTUAL FUND INDUSTRY

Second quarter July – September 2007 (Tables 1 to 6)

- 129 new Schemes were launched in the quarter and a sum of Rs.31,953 crores was mobilised - Rs.20,169 crores under Income Schemes, Rs.10,266 crores under Equity Schemes, Rs.339 crores under Balanced Schemes, Rs.1,137 crores under Liquid Schemes and Rs. 42 crores under Gold Exchange Traded Funds. (Table 2.1)

- Total Funds mobilized for the quarter stood at Rs.10,35,499 crores as against Rs.4,11,971 crores for the corresponding quarter last year representing an increase of 151 %.(Table 2.3)
- Redemptions at Rs.9,81,335 crores were 143 % higher than the redemptions of Rs.4,03,976 crores in the corresponding quarter last year.(Table 3)
- On a net basis, there was an inflow of Rs.54,164 crores during the quarter as against an inflow of Rs.7,995 crores in the corresponding quarter last year. (Table 3)
- Data on Fund of Funds is given in Table 4.
- The Assets Under Management as on September 30, 2007 stood at Rs.4,76,989 crores as against Rs. 2,91,206 crores as at the end of the corresponding quarter of the previous year, registering an increase of 64 %.
- Table 5 gives the Type and Category wise composition of the Assets Under Management.
- Table 6 gives data on Assets Under Management for each of the Asset Management Companies.

MUTUAL FUND DATA FOR THE QUARTER JULY - SEPTEMBER 2007

TABLE - 1

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES					REDEMPTIONS ALL SCHEMES		TOTAL ASSETS UNDER MANAGEMENT AS ON 30.09.2007
		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)	3	3,704	28,103	31,807	62,287	31,222	59,445	25,950
		-	-	11,105	11,105	22,017	10,947	20,293	15,101
	II OTHERS (3)	2	1,105	57,001	58,106	100,864	54,417	96,109	45,104
		-	-	31,489	31,489	62,940	29,480	56,137	37,574
	TOTAL(I+II)	5	4,809	85,104	89,913	163,151	85,639	155,554	71,054
		-	-	42,594	42,594	84,957	40,427	76,430	52,675
B	INSTITUTIONS (1)	7	1,653	40,708	42,361	77,352	39,774	75,180	12,504
		3	906	28,443	29,349	46,857	26,792	41,647	10,277
C	PRIVATE SECTOR								
	I INDIAN (11)	31	9,599	293,558	303,157	521,687	287,737	485,929	133,899
		29	12,281	85,166	97,447	195,715	92,906	181,694	63,092
	II FOREIGN (2)	7	2,647	42,380	45,027	74,890	41,905	68,502	32,771
		-	-	-	-	-	-	-	-
	III JOINT VENTURES - PREDOMINANTLY INDIAN (5)	37	5,245	326,265	331,510	606,389	313,553	578,648	144,857
		15	4,445	119,628	124,073	267,170	126,570	254,605	88,224
	IV JOINT VENTURES - PREDOMINANTLY FOREIGN (9)	42	8,000	215,531	223,531	381,884	212,727	355,926	81,904
		25	4,791	113,717	118,508	231,388	117,281	211,663	76,938
	TOTAL(I+II+III)	117	25,491	877,734	903,225	1,584,850	855,922	1,489,005	393,431
		69	21,517	318,511	340,028	694,273	336,757	647,962	228,254
	GRAND TOTAL (A+B+C)	129	31,953	1,003,546	1,035,499	1,825,353	981,335	1,719,739	476,989
		72	22,423	389,548	411,971	826,087	403,976	766,039	291,206

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.

TABLE - 2

SALES DURING THE QUARTER JULY - SEPTEMBER 2007 - 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	17	4,035	95	16,134	112	20,169
	2	1,475	64	19,332	66	20,807
GROWTH	5	5,812	6	4,454	11	10,266
	1	651	3	724	4	1,375
BALANCED	-	-	2	339	2	339
	-	-	-	-	-	-
LIQUID / MONEY MARKET	3	1,137	-	-	3	1,137
	2	241	-	-	2	241
GILT	-	-	-	-	-	-
	-	-	-	-	-	-
ELSS	-	-	-	-	-	-
	-	-	-	-	-	-
GOLD ETFs	1	42	-	-	1	42
	-	-	-	-	-	-
OTHER ETFs ++	-	-	-	-	-	-
	-	-	-	-	-	-
TOTAL	26	11,026	103	20,927	129	31,953
	5	2,367	67	20,056	72	22,423

*NEW SCHEMES :

OPEN END INCOME : ABN AMRO Interval Fund - Quarterly Plan 1, AIG India Treasury Plus Fund, Birla Sun Life Interval Income Fund - Quarterly Plan - Series 1, DBS Chola Interval Income Fund - Monthly Plan A, Fidelity Liquid Plus Fund, ICICI Prudential Interval Fund Quarterly Interval Plan III and Annual Interval Plan I, JP Morgan India Liquid Plus Fund, Kotak Quarterly Interval Plan Series 1 and Series 2, Lotus India Active Income Fund, SBI Short Horizon Fund - Liquid Plus Fund and Short Term Fund, Standard Chartered Quarterly Interval Fund (SCQIF) - Plan A, Sundaram BNP Paribas Interval Fund - Quarterly Series - Plan A and Plan B and TATA Treasury Manager Fund.

OPEN END GROWTH : Franklin India High Growth Companies Fund, HSBC Dynamic Fund, JM Contra Fund, Lotus India Growth Fund and Reliance Equity Advantage Fund.

OPEN END LIQUID : AIG India Liquid Fund, JP Morgan India Liquid Fund and Lotus India Overnight Fund.

OPEN END GOLD ETFs : Kotak Gold ETF

CLOSE END INCOME : ABN AMRO FTP Series 8 Yearly Plan A, Plan B, Plan C, Plan D and Plan E, ABN AMRO Interval Fund - Quarterly Plan G, and Plan H, ABN AMRO FTP - 9 - Three Yearly Plan A, Birla FTP Series X and Series Y, Birla Sun Life Capital Protection Oriented Fund 3 Year Plan, and 5 Year Plan, Birla FTP - Quarterly Series 20 and Series AA, Birla FTP - Half Yearly Series 3, Birla FTP - Quarterly Series 21, Series 22 and Series 23, Birla FTP - Series AB, Canfixed Maturity Plan 1M SR11, DBS Chola FMP - Series 8 - Quarterly Plan - II, DSP Merrill Lynch FTP Series 3D, Series 1 O, Series 3F, Series 1P, DSP Merrill Lynch FMP - 18M - Series 1, DWS FTS 34, 35 and 37, HDFC FMP 13M June 2007 FMP Series V, HDFC FMP 367D August 2007 HDFC FMPs - Series VI, HDFC FMP 90D August 2007 - HDFC FMPs - Series VI, HDFC FMP 367D September 2007 - HDFC FMPs - Series VI, HDFC FMP 90D September 2007 - HDFC FMPs Series VI, HSBC Fixed Term Series - 31, 32, 33, 34 and 35, ICICI Prudential FMP Series 36- 18 Months Plan B and Series 38- 1 Year Plan B, ICICI Prudential FMP - Series 39 - Twenty Four Months Plan B, and Series 38 - Two Years Plan, ICICI Prudential FMP - Series 39 - Three Months Plan A, ING FMP - Series XXVI, XXX and Series XXXI, ING Fixed Maturity Fund - Series XXVIII and Series XXXII, JM FMP - Series VI - Quarterly Plan 1 and Quarterly Plan 2, JM Fixed Maturity Fund - Series VII - 13 mths Plan, JM Fixed Maturity Fund - Series VI - Quarterly Plan 3, Kotak FMP 3M Series 24 and 25, Kotak FMP 12M Series 2, LICMF FMP Series 27, Series 28, Series 29, Series 30, Series 31 and Series 32, Lotus India FMP - 375 Days - Series II, Series III and Series IV, Lotus India FMP - 3 months - Series XII, Series XIII, Series XIV, Series XV, Series XVI, Series XVII and Series XVIII, Principal Pnb FMP - 385 Days - Series V, Reliance Fixed Horizon Fund - IV Annual Plan - Series I, Reliance Fixed Horizon Fund - IV - Annual Plan - Series 2, Sahara FMP 3 months, Standard Chartered FMP - Quarterly Series 15, Standard Chartered FMP - Yearly Series 10 and Series 12, Sundaram BNP Paribas FTP - Series XXXIII, XXXIV and XXXV, Sundaram BNP Paribas FMP - Series XXXII, Sundaram BNP Paribas Capital Protection Oriented Fund (Series - I - 3 Years) and (Series - I - 5 Years), Tata Fixed Horizon Fund Series 13 Scheme B and C, Series 14 Scheme A and Scheme B, Tata Fixed Horizon Fund Series 11 Scheme D and E, Templeton Fixed Horizon Fund Series II Plan C and Plan D, Series III Plan A, and Series IV Plan A.

CLOSE END GROWTH : DBS Chola Infrastructure Fund, Escorts Infrastructure Fund, Kotak Global Emerging Fund, Principal Long Term Equity Fund 3 year plan Series - II, SBI Infrastructure Fund Series and UTI India Lifestyle Fund.

CLOSE END BALANCED : LICMF Systematic Asset Allocation Fund and TATA SIP Fund II.

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	142	@191,365	134	^ @2,758	276	194,123
	129	21,654	58	^ 3,804	187	25,458
GROWTH	202	16,674	26	5	228	16,679
	198	11,028	5	5	203	11,033
BALANCED	32	2,247	4	-	36	2,247
	34	731	2	-	36	731
LIQUID/MONEY MARKET	53	787,873	-	-	53	787,873
	48	351,523	-	-	48	351,523
GILT	28	596	-	-	28	596
	28	475	-	-	28	475
ELSS	29	& 601	10	-	39	& 601
	26	328	9	-	35	328
GOLD ETFs	2	16	-	-	2	16
	-	-	-	-	-	-
OTHER ETFs ++	6	1,411	-	-	6	1,411
	-	-	-	-	-	-
TOTAL	494	1,000,783	174	2,763	668	1,003,546
	463	385,739	74	3,809	537	389,548

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		TOTAL	
	No.of Schemes	Amount	No.of Schemes	Amount	No.of Schemes	Amount
INCOME	159	@195,400	229	@18,892	388	214,292
	131	23,129	122	23,136	253	46,265
GROWTH	207	22,486	32	4,459	239	26,945
	199	11,679	8	729	207	12,408
BALANCED	32	2,247	6	339	38	2,586
	34	731	2	-	36	731
LIQUID / MONEY MARKET	56	789,010	-	-	56	789,010
	50	351,764	-	-	50	351,764
GILT	28	596	-	-	28	596
	28	475	-	-	28	475
ELSS	29	& 601	10	-	39	& 601
	26	328	9	-	35	328
GOLD ETFs	3	58	-	-	3	58
	-	-	-	-	-	-
OTHER ETFs ++	6	1,411	-	-	6	1,411
	-	-	-	-	-	-
TOTAL	520	1,011,809	277	23,690	797	1,035,499
	468	388,106	141	23,865	609	411,971

Notes:

1. @ In Tables 2.2 and 2.3 the Sales for the quarter under Income Schemes Open End have been overstated to the extent of Rs.1094 Crs. due to the change in the classification of some schemes which were reported in the current quarter by a Fund House which were treated as Close End in the previous quarter. Correspondingly the Sales for the quarter under Income Schemes Close End have been understated to the same extent.
2. & In Tables 2.2 and 2.3 the Sales under Open End ELSS Schemes for the Quarter have been understated to the extent of Rs. 58 Crs. due to the revision in the figures pertaining to the previous quarter reported in the current quarter by a Fund House.
3. ++ Separate Data for the Previous Year is not available as these schemes were earlier classified as Growth Funds and hence included under that category.

TABLE - 3
REDEMPTIONS / REPURCHASES DURING THE QUARTER JULY - SEPTEMBER 2007

(Rs. in Crore)

	Open End	Close End	TOTAL	Net Inflow/ (Outflow) For the Quarter	Net Inflow / (Outflow) For the Year to Date
INCOME	& 156,724 17,853	& 27,649 11,013	184,373 28,866	29,919 17,399	58,223 14,251
GROWTH	18,686 12,559	1,207 24	19,893 12,583	7,052 (175)	8,989 9,462
BALANCED	1,145 581	75 -	1,220 581	1,366 150	1,465 314
LIQUID / MONEY MARKET	771,998 360,950	- -	771,998 360,950	17,012 (9,186)	35,623 36,374
GILT	673 958	- -	673 958	(77) (483)	(404) (1,070)
ELSS	#(59) 19	42 19	# (17) 38	@ 618 290	1,105 717
GOLD ETFs	18 -	- -	18 -	40 -	219 -
OTHER ETFs ++	3,177 -	- -	3,177 -	(1,766) -	394 -
TOTAL	952,362 392,920	28,973 11,056	981,335 403,976	54,164 7,995	105,614 60,048

Notes :

1. & In Table 3 the Redemptions for the quarter under Income Schemes Open End have been overstated to the extent of Rs.1 Cr. due to the change in the classification of some schemes reported in the current quarter by a Fund House which were treated as Close End in the previous quarter . Correspondingly the Redemptions for the quarter under Income Schemes Close End have been understated to the same extent.
2. # In Table 3 the Redemptions under Open End ELSS Schemes for the quarter have been understated to the extent of Rs. 86 Crs. due to the revision in the figures pertaining to the previous quarter reported in the current quarter by a Fund House.
3. @ The Net Inflow for the quarter under the ELSS category stands increased to the extent of Rs. 28 Crs due to the revision in the Sales and Redemptions figures as indicated under the respective tables.
4. ++ Separate Data for the Previous Year is not available as these schemes were earlier classified as Growth Funds and hence included under that category.

Table - 4
DATA ON FUND OF FUNDS FOR THE QUARTER JULY - SEPTEMBER 2007

(Rs. In Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 30.09.2007
Fund of Funds	37 * 17	1180 * 827	572 525	2,915 1,456

Notes:

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 offers - DSP Merrill Lynch World Gold Fund , DWS Global Thematic Offshore Fund, Optimix Dynamix Multi manager FOF Scheme Series III and Sundaram BNP Paribas Global Advantage.

Table - 5
ASSETS UNDER MANAGEMENT AS ON SEPTEMBER 30, 2007
TYPE AND CATEGORY WISE

(Rs. in Crore)

	Open End	Close End	TOTAL	% to Total
INCOME	111,467 34,589	73,230 37,515	184,697 72,104	39 25
GROWTH	123,297 92,594	27,001 8,590	150,298 101,184	32 35
BALANCED	10,707 7,079	2,682 832	13,389 7,911	3 3
LIQUID/MONEY MARKET	105,706 100,622	-	105,706 100,622	22 35
GILT	1,929 2,133	-	1,929 2,133	@ @
ELSS	12,366 5,807	2,227 1,445	14,593 7,252	3 2
GOLD ETFs	325	-	325	@
OTHER ETFs ++	-	-	-	-
	6,052	-	6,052	1
	-	-	-	-
TOTAL	371,849 242,824	105,140 48,382	476,989 291,206	100 100

Notes:

1. @ Less than 1 %.
2. ++ Separate Data for the Previous Year is not available as these schemes were earlier classified as Growth Funds and hence included under that category.

TABLE - 6
Assets Under Management as on September 30, 2007

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Assets Under Management
A	BANK SPONSORED	
(i)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Canara Robeco Asset Management Co. Ltd.	2,211
2	SBI Funds Management Private Ltd.	23,739
	TOTAL A (i)	25,950
(ii)	OTHERS	
1	BOB Asset Management Co. Ltd.	101
2	UTI Asset Management Company Ltd.	45,003
	TOTAL A (ii)	45,104
	TOTAL A (i+ii)	71,054
B	INSTITUTIONS	
1	LIC Mutual Fund Asset Management Co. Ltd.	12,504
	TOTAL B	12,504
C	PRIVATE SECTOR	
(i)	INDIAN	
1	Benchmark Asset Management Co. Private Ltd.	6,230
2	DBS Cholamandalam Asset Management Ltd.	3,829
3	Deutsche Asset Management (India) Private Ltd.	10,427
4	Escorts Asset Management Ltd.	173
5	J.M. Financial Asset Management Private Ltd.	5,906
6	Kotak Mahindra Asset Management Co. Ltd.	18,923
7	Quantum Asset Management Co. Private Ltd.	61
8	Reliance Capital Asset Management Ltd.	70,441
9	Sahara Asset Management Co. Private Ltd.	197
10	Tata Asset Management Ltd.	17,365
11	Taurus Asset Management Co. Ltd.	347
	TOTAL C (i)	133,899
(ii)	FOREIGN	
1	AIG Global Asset Management Company (India) Private Ltd.	2,289
2	Franklin Templeton Asset Management (India) Private Ltd.	30,482
	TOTAL C (ii)	32,771
(iii)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Birla Sun Life Asset Management Co. Ltd.	27,900
2	DSP Merrill Lynch Fund Managers Ltd.	15,070
3	HDFC Asset Management Co. Ltd.	41,333
4	ICICI Prudential Asset Management Co. Ltd.	50,370
5	Sundaram BNP Paribas Asset Management Company Ltd.	10,184
	TOTAL C (iii)	144,857
(iv)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	ABN AMRO Asset Management (India) Ltd.	6,963
2	Fidelity Fund Management Private Ltd.	10,199
3	HSBC Asset Management (India) Private Ltd.	16,867
4	ING Investment Management (India) Private Ltd.	7,978
5	JPMorgan Asset Management (India) Private Ltd.	1,868
6	Lotus India Asset Management Co. Private Ltd	6,386
7	Morgan Stanley Investment Management Private Ltd.	3,655
8	Principal Pnb Asset Management Co. Private Ltd	14,989
9	Standard Chartered Asset Management Co. Private Ltd.	12,999
	TOTAL C (iv)	81,904
	TOTAL C (i+ii+iii+iv)	393,431
	TOTAL (A+B+C)	476,989

Association of Mutual Funds in India

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