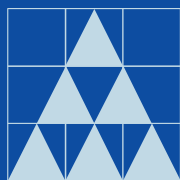


AMFI

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UPDATE

A Newsletter of The Association of Mutual Funds in India

JULY - SEPTEMBER 2008 Vol. VIII Issue II

FROM THE CHAIRMAN'S DESK

The July - September 2008 quarter marks, in a way a turning point in the onward growth of the Indian Mutual Fund industry. For the first time in the last 3 years, the industry witnessed a net outflow of nearly Rs.36,000 crores, all of which was in the Non-Equity Schemes. Also, the Assets Under Management as at the end of the quarter was almost at the same level an year ago. This trend continued for the month of October with an outflow of nearly Rs. 47,000 crores and the AUM declined by 18 percent over the year, marking a departure from the continuous growth witnessed since June 2003.

It is creditable and indeed gratifying that SEBI, RBI and the Govt. responded quickly and effectively and took adequate measures to support and facilitate Mutual Funds tide over the difficult situation. In the backdrop of a fundamentally strong economy, as the overall situation starts improving, the Fund Industry would also resume its robust growth path.

I am sure, Fund Houses are keeping the distributors and the investor community fully informed of the situation, which is transitory in nature and that it would soon turn for the better.

Yours truly,

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

A P Kurian
Chairman

November 25, 2008



Shri A. P. Kurian, Chairman AMFI delivering the Inaugural Address at the Refresher Course at Mumbai on September 27, 2008



A view of participants in Refresher Course at Mumbai on September 27, 2008

SEBI UPDATE

Circulars issued by SEBI.

Valuation of Debt Securities by Mutual Funds

Based on the recommendations of AMFI and CRISIL, SEBI vide its circular number SEBI/ IMD/ Cir No. 9/ 141601/ 08 dated October 18, 2008 has increased the mark up discretion permitted in valuation of rated and unrated debt securities, with a view to ensure that the value of debt securities reflects the current market scenario in the calculation of Net Asset Value.

Reduction in time period for dispatch of Abridged Schemewise Annual Report to the unitholders

The time period for dispatching the Annual Report to the Mutual Fund unitholders has been reduced from six months to four months, effective from the Annual Report for 2008-09 onwards, vide SEBI circular number SEBI/ IMD/ Cir No. 10/ 141712/ 08 dated October 20, 2008.

Applicability of Net Asset Value (NAV) for Income/ Debt oriented Mutual Fund Scheme(s)/ plan(s) (other than liquid fund schemes)

Based on the discussion with AMFI and in the Mutual Fund Advisory Committee, SEBI vide its circular number SEBI/ IMD/ Cir No. 11/ 142521/ 08 dated October 24, 2008 has modified the guidelines issued regarding applicability of NAV for processing purchase transactions under Income/ Debt oriented schemes other than Liquid fund schemes. According to the said circular, in respect of

purchase of units under Income/ Debt oriented schemes (other than Liquid fund schemes and plans) with amounts equal to or more than Rs.1 crore, irrespective of the time of receipt of application, the closing NAV of the day on which the funds are available for utilization, shall be applicable.

MEETING WITH SEBI

Chairman AMFI alongwith the Members had several meetings with officials of SEBI to discuss various matters pertaining to Mutual Fund Industry.

MEETING WITH GOVERNMENT/ RESERVE BANK OF INDIA

Chairman AMFI alongwith some of the Members met officials of RBI and Finance Ministry and discussed matters pertaining to Mutual Fund Industry. Chairman AMFI and some of the Members met Hon'ble Finance Minister and officials of Ministry of Finance on November 4, 2008 to apprise the present scenario in the Mutual Fund Industry and to secure liquidity support for Mutual Funds through Banking Channel. Chairman AMFI also met officials of Indian Banks' Association on November 5, 2008 for the same purpose.

ANNUAL GENERAL MEETING

The 13th Annual General Meeting of AMFI Members was held on September 29, 2008 at Hotel Taj President, Mumbai. The meeting was attended by 31 out of 36 Members.

In keeping with the tradition, the Annual General Meeting was followed by the address of Mr. C B Bhave, Chairman, SEBI. There was an interactive session of the

Members with the SEBI Chairman.

GENERAL MEMBERSHIP MEETING

General Membership Meeting was held on August 14, 2008 to discuss various subjects such as finalizing the modalities of valuing Floating Rate Securities, uniform cut-off timings of Liquid and Liquid Plus Schemes, variable load structure etc.

COMMITTEES / WORKING GROUPS

AMFI Sub Committee on Revised Criteria for Suspicious Transaction Report by Mutual Funds to FIU-IND

A Sub Committee was reconstituted with Mr. John Mathews of HDFC MF as the Convener. The other Members are Mr. Ashok Suvarna of Birla Sunlife MF, Mr. Ramamoorthy Rajagopal of DSP BlackRock MF, Mr. Rahul Mayor of Franklin Templeton MF, Mr. Krishnan Ramchandran of Kotak MF and Mr. Rama Mohan Rao of UTI MF.

A workshop of all the Principal Officers of AMCs on Suspicious Transactions Reporting (STR) was organized at Mumbai on September 18, 2008 for reviewing the existing criteria for identifying suspicious transactions and also to fine tune the system for analyzing the alerts. The workshop was presided over by Mr. Pradeep Goel, Additional Director – FIU-IND, Ministry of Finance, New Delhi. Mr. S Ramann, OSD – SEBI was also present at the workshop. The workshop was attended by 34 out of 35 Members.

The revised criteria for identifying Suspicious Transactions and introduction of proper

methodology for analyzing the alerts were discussed at the said Workshop and the revised criteria for STR was finalized on the basis of feedback of all the participants. The revised criteria for STR has been introduced effective from October 10, 2008.

AMFI Committee on Valuation

A Technical Sub Committee on Valuation of Floating Rate Securities and Money Market Instruments was constituted by AMFI Standing Committee on Valuation with Mr. A Balasubramaniam of Birla Sunlife MF as convener. The other members are Messers Sandesh Kirkire of Kotak MF, Satyabrata Mohanty of Birla Sunlife MF, Santosh Kamath of Franklin Templeton MF, Anil Bamboli of HDFC MF, Shailendra Jhingan of HSBC MF, Nilesh Shah and Chaitanya Pandey of ICICI Prudential MF, Rajiv Anand of IDFC MF, Amitabh Mohanty of Reliance MF and the CRISIL team led by Ms. Rama Vasantharajan.

The final Report of the Committee giving recommendations on the valuation of Floating Rate Securities and Money Market Instruments has been presented to SEBI.

AMFI on other Committees

SEBI has constituted Mutual Fund Advisory Committee under the Chairmanship of Mr. S A Dave, Former Chairman, UTI and SEBI. Chairman AMFI alongwith Messers Milind Barve of HDFC MF, N P Ghanekar of JM Financial MF, V P Chaturvedi of Tata MF, Jaideep Bhattacharya of UTI MF and Ms. Ashu Suyash of Fidelity MF are Members of the Committee. The first meeting of the Committee was held on August 27, 2008.

CONFERENCES AND SEMINARS

XXII Annual IIFA Conference

Chairman AMFI participated in the XXII International Investment Funds Association's Conference at Montreal, Canada from October 6, 2008 to October 9, 2008. The conference was attended by representatives from 38 countries. Chairman AMFI presented a paper on 'The Evolution of India's Mutual Fund Industry'.

Other Seminars

Chairman AMFI gave the key note address at the Second NJ Partner Business Convention organized by NJ India Invest on August 1, 2008 at Goa.

Chairman AMFI participated in the CEO – Roundtable – “Asset Management : Catalysing Growth” organized by McKinsey and Company at Mumbai on August 5, 2008.

Chairman AMFI participated as Guest of honour, in ICC Mutual Fund Summit 2008 organised by Indian Chamber of Commerce at Kolkata on August 9, 2008. Mr. R K Nair, Executive Director of SEBI, Mr. Ghanekar of JM Financial MF, Mr. Achal K Gupta of SBI MF, Mr. Navin Tewari of Birla Sunlife MF and Mr. Rajiv Shastri of Lotus India MF also participated in the Summit.

Chairman AMFI addressed the AMFI Certified MF Financial Advisors Meet organized by Wise Intermediary Services Pvt. Ltd. at Mysore on August 22, 2008.

Chairman AMFI inaugurated National Conference on Finance and Banking organized by Saintgits Institute of

Management at Kottayam on September 8, 2008.

Chairman AMFI participated in Trade Tech India 2008 at Mumbai on September 11, 2008. He moderated the Panel Discussion on “Examining the role of the Asset and Fund Management Industry in India's vibrant capital markets and what this means for the trading landscape”. Many executives from the Mutual Fund Industry participated.

Chairman AMFI delivered the key note address at the program organized by Dun & Bradstreet on “Distribution of Financial Products” at New Delhi on September 12, 2008.

Chairman AMFI participated in the SIBOSIS 2008 Conference held at Vienna, Austria from September 16 to September 18, 2008. He participated in the panel discussion on “Will Regulation help or hinder the Investment Funds Industry”.

Chairman AMFI participated in the second meeting of Credit Market Academy Advisory Council organized by Credit Market Services Ltd. in Mumbai on November 10, 2008.

Chairman AMFI participated in the panel discussion on “Distribution : What more does the market need?” organized by Dun & Bradstreet in Kolkata on November 14, 2008.

AMFI CERTIFICATION AND REGISTRATION PROGRAMME

During the quarter 12,155 candidates have passed the online test at the NSE centers held across 71 cities and 4,977 were successful in the written test held across 91

cities. As at the end of September, 2008 the number of candidates who have successfully cleared the test stood at 1,53,024. Of these 78,763 have registered with AMFI as agent distributors. The details of the AMFI registered Mutual Fund Agent Distributors are available on the AMFI website.

REFRESHER COURSE FOR ARN HOLDERS – ADDITIONAL FACILITIES

In view of the increasing number of ARN Holders falling due for renewal, it was necessary to provide adequate facilities for Refresher Course so that these ARN Holders could attend such course and get their ARN renewed in time. Centre for Investment Education and Learning (CIEL) promoted by Dr. Uma Shashikant, has been accredited by AMFI to conduct such programmes in different locations with the help and support of Members. Chairman AMFI inaugurated the Refresher Course at Mumbai on September 27, 2008. 76 ARN holders participated in the first refresher course conducted by CIEL.

WELCOME TO THE NEW MEMBERS

We take pleasure in welcoming Goldman Sachs Asset Management (India) Private Limited and Religare AEGON Asset Management Company Pvt. Ltd. to the fold of the Association of Mutual Funds in India. With this, AMFI has 37 Members.

Pursuant to global restructuring, ABN AMRO Asset Management is now Fortis Investment Management and ABN AMRO Mutual Fund is now renamed as Fortis Mutual Fund.

MUTUAL FUND INDUSTRY

Second quarter July – September 2008 (Tables 1 to 5)

- 250 new Schemes were launched in the quarter and a sum of Rs.56,482 crores was mobilised - Rs.54,946 crores under Income Schemes, Rs.291 crores under Equity Schemes, Rs.1,034 crores under the Liquid/ Money Market Schemes, Rs.76 crores under Gilt Schemes and Rs. 135 crores under Fund of Funds investing overseas. (Table 2.1)
- Total Funds mobilized for the quarter stood at Rs. 13,21,050 crores as against Rs. 10,35,499 crores for the corresponding quarter last year representing an increase of 28%. (Table 2.3)
- Redemptions at Rs.13,57,015 crores were 38% higher than the redemptions of Rs.9,81,335 crores in the corresponding quarter last year. (Table 3)
- On a net basis, there was an outflow of Rs.35,965 crores during the quarter as against an inflow of Rs.54,164 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, 2008 stood at Rs.4,83,279 crores as against Rs.4,76,989 crores as at the end of corresponding quarter of the previous year. (Table 5)

MUTUAL FUND DATA FOR THE QUARTER JULY - SEPTEMBER 2008

TABLE - 1

(Rs. in Crore)

CATEGORY	SALES - ALL SCHEMES					REDEMPTIONS ALL SCHEMES		TOTAL ASSETS UNDER MANAGEMENT AS ON 30.09.2008	
	From New Schemes #		From Existing Schemes	Total for the Quarter	Cumulative April 2008 to September 2008	Total for the Quarter	Cumulative April 2008 to September 2008		
	No.	Amount	Amount						
A	BANK SPONSORED								
I	JOINT VENTURES - PREDOMINANTLY INDIAN (2)	7 3	928 3,704	87,829 28,103	88,757 31,807	158,734 62,287	88,056 31,222	152,800 59,445	31,955 25,950
II	JOINT VENTURES - PREDOMINANTLY FOREIGN (1) ^^	- -	- -	21 -	21 -	21 -	30 -	37 -	50 -
III	OTHERS (1)	1 2	1,160 1,105	77,108 57,001	78,268 58,106	188,175 100,864	85,939 54,417	192,109 96,109	41,100 45,104
	TOTAL(I+II+III)	8 5	2,088 4,809	164,958 85,104	167,046 89,913	346,930 163,151	174,025 85,639	344,946 155,554	73,105 71,054
B	INSTITUTIONS (1)	4 7	799 1,653	72,685 40,708	73,484 42,361	146,147 77,352	75,553 39,774	143,006 75,180	15,150 12,504
C	PRIVATE SECTOR								
I	INDIAN (13) &&	79 31	21,873 9,599	355,385 293,558	377,258 303,157	846,169 521,687	386,375 287,737	851,635 485,929	151,653 133,899
II	FOREIGN (5) \$\$	32 7	5,396 2,647	92,227 42,380	97,623 45,027	168,291 74,890	97,087 41,905	165,326 68,502	45,775 32,771
III	JOINT VENTURES - PREDOMINANTLY INDIAN (5)	71 37	19,258 5,245	429,016 326,265	448,274 331,510	896,840 606,389	459,119 313,553	893,740 578,648	157,233 144,857
IV	JOINT VENTURES - PREDOMINANTLY FOREIGN (7) @@	56 42	7,068 8,000	150,297 215,531	157,365 223,531	318,155 381,884	164,856 212,727	321,406 355,926	40,363 81,904
	TOTAL(I+II+III+IV)	238 117	53,595 25,491	1,026,925 877,734	1,080,520 903,225	2,229,455 1,584,850	1,107,437 855,922	2,232,107 1,489,005	395,024 393,431
	GRAND TOTAL (A+B+C)	250 129	56,482 31,953	1,264,568 1,003,546	1,321,050 1,035,499	2,722,532 1,825,353	1,357,015 981,335	2,720,059 1,719,739	483,279 476,989

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 ^^ Consequent to Pioneer Global Asset Management Company Ltd. acquiring 51% stake in BOB Asset Management Co. Ltd., Baroda Pioneer Asset Management Company Limited is placed under this category.
- 5 && There has been an increase in the number of AMCs to 13, due to inclusion of a new AMC - Edelweiss Asset Management Limited.
- 6 \$\$ There has been an increase in the number of AMCs to 5 due to inclusion of Fortis Investment Management (India) Pvt. Ltd. (Erstwhile ABN AMRO Asset Management (India) Ltd.) on account of reclassification consequent to the change in the shareholding pattern.
- 7 @@ There is addition of a new AMC - Bharti AXA Investment Managers Private Limited and exclusion of Fortis Investment Management (India) Pvt. Ltd. (Erstwhile ABN AMRO Asset Management (India) Ltd.) which has been reclassified as 'Foreign' consequent to the change in the shareholding pattern.

TABLE - 2
SALES DURING THE QUARTER JULY - SEPTEMBER 2008 - 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	4	340	206	50,436	28	4,170	238	54,946
	17	4,035	95	16,134	-	-	112	20,169
GROWTH	7	291	-	-	-	-	7	291
	5	5,812	6	4,454	-	-	11	10,266
BALANCED	-	-	-	-	-	-	-	-
	-	-	2	339	-	-	2	339
LIQUID/MONEY MARKET	2	1,034	-	-	-	-	2	1,034
	3	1,137	-	-	-	-	3	1,137
GILT	1	76	-	-	-	-	1	76
	-	-	-	-	-	-	-	-
ELSS	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
GOLD ETFs	-	-	-	-	-	-	-	-
	1	42	-	-	-	-	1	42
OTHER ETFs	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
FUND OF FUNDS INVESTING OVERSEAS ++	2	135	-	-	-	-	2	135
	-	-	-	-	-	-	-	-
TOTAL	16	1,876	206	50,436	28	4,170	250	56,482
	26	11,026	103	20,927	-	-	129	31,953

Notes:

1. ++ Separate Data for the previous year is not available as these schemes were earlier classified as Fund of Funds and shown separately under Table 4.
2. @ Separate data for Interval Fund is not available for the previous year, as the said category is introduced since April 2008.
3. Figures in **RED** denote figures for the corresponding period of the previous year.

***NEW SCHEMES**

OPEN END INCOME	: Bharti AXA Treasury Plus; Edelweiss Liquid Plus Fund; ICICI Prudential Income Opportunities Fund and ICICI Prudential Interval Fund IV - Quarterly Interval Plan A
OPEN END GROWTH	: Escorts Leading Sectors Fund; ICICI Prudential Banking and Financial Services Fund; JM Multi Strategy Fund; JP Morgan India Alpha Fund; Lotus India Banking Fund; Mirae Asset Global Commodity Stocks Fund and Sahara Banking & Financial Services Fund
OPEN END LIQUID	: Bharti AXA Liquid Fund and Edelweiss Liquid Fund
OPEN END GILT	: Fidelity Flexi Gilt Fund
OPEN END FOF INVESTING OVERSEAS	: ING Latin America Equity Fund and ING Optimix Global Commodities Fund
CLOSE END INCOME	: ABN AMRO FTP Ser 12 Plan C, ABN AMRO FTP Series 13 Plan A, Plan B, Plan C and Plan D; AIG FMP I Series I; Bharti AXA FMP Series 3M-I; Birla Equity Linked FMP Series A and Series B, Birla Fixed Term Series AF, Series AW, Series AZ, Series BA, Series BB, Series BC, Series BD, Series BE and Series BF, Birla FTP - Half yearly Series 5; Canara Robeco FMP - 2 (14 months), FMP - 3 Quarterly Plan 2, Plan 3, Plan 4 and Plan 5; DBS Chola FMP Series - 9 (13 Months), Series 10 - 91 Days Quarterly Plan I and Plan II; DSP Merrill Lunch FMP - 1 M - Series 1 and Series 2, 3M Series 11, Series 12, Series 13, Series 14 and Series 15, 12M Series 1, Series 2, Series 3 and Series 4; DWS FTF Series 53, Series 54, Series 55, Series 57, Series 58, Series 59 and Series 60; Escorts FMP; Fidelity FMP Series I Plan A, Plan B and Plan C; Franklin Templeton Fixed Tenure Fund Series X Plan A, Plan B, Plan C and Plan D, Series XI - Plan G, Templeton Fixed Horizon Fund Series IX Plan A, Plan B, Plan C, Plan D and Plan E, Series X Plan A, Plan B and Plan C, Series XI - Plan A, Plan B, Plan C and Plan H; HDFC FMP 90D July 2008 (1) Series VIII, July 2008 (2) Series IX, July 2008 (3) Series IX, August 2008 (1) Series IX, August 2008 (2) Series IX, August 2008 (3) Series IX, August 2008 (4) - Series IX, September 2008 (1) - Series IX, September 2008 (2) - Series IX, September 2008 (3) - Series IX, 181 D August 2008 (1) - Series VIII, 370D July 2008 (1) Series VIII, July 2008 (2) Series IX, August 2008 (1) Series IX, August 2008 (2) Series IX, August 2008 (3) - Series IX, September 2008 (1) - Series IX, September 2008 (1) - Series IX, 20 M August 2008 Series IX and 22 M September 2008 - Series IX; HSBC FTP Series 56, Series 57, Series 58, Series 59, Series 60, Series 61, Series 62 and Series 63; ICICI Prudential FMP Series 44 One Month Plan D, Three Months Plan E, Series 45 Twenty Months Plan and Three Years Plan, Series 46 Six Months Plan A and Plan B, One Year Plan A, Plan B and Plan C, Series 47 One Year Plan B, Three Months Plan B and Plan C, Series 48 One Month Plan A; IDFC FMP - FMS - 1 and FMS - 2, IDFC FMP - MS 3, MS 4, MS 5 and MS 6, IDFC FMP Quarterly Series 31, Series 32, Series 37, Series 38, Series 39, Series 40, Series 41, Series 42 and Series 43, Yearly Series 23, Series 24, Series 25 and Series 26, ING FMF Series 51, Series 52 and Series 53, ING Quarterly FMP 90 - Series A, FMP 91 - Series A, Series A1 and Series A2, FMP 92 - Series A and Series A1, FMP 366 - Series A and Series A1; JM FMF Series X Quarterly Plan 4 and Plan 5, Series XI 13 Monthly Plan 2, Series XII Monthly Plan 1, Plan 2 and Plan 3, Quarterly Plan 1, Plan 2 and Plan 3, Series XIII Monthly Plan 1; Kotak FMP 1 M Series 2 and Series 3, 3M Series 32 and Series 33, 6M Series 7, 12 M Series 7, Series 8 and Series 9; LIC MF FMP Series 43, Series 44 and Series 45; Lotus India FMP 1 Month - Series X and Series XI, 3 months Series XXXII, Series XXXIII, Series XXXIV and Series XXXV, 375 Days Series XII, Series XIII, Series XIV, Series XV, Series XVI and Series XVII, Long Term FMP - Series I - Plan A; Principal PNB FMP 30 Days Series I and Series II, 91 Days Series XVI, Series XVII and Series XVIII, 385 Days Series VIII and Series IX, Reliance Fixed Horizon Fund VIII Series 9, IX Series 2, Series 6 and Series 10, X - Series 1, Series 2, Series 4, Series 5, Series 13, Series 14 and Series 15; Sundaram BNP Paribas FTP 90 days Series 7, 367 Days - Series 4 and Series 5, 370 Days Plan F, Plan G and Plan K, 13 Months Plan I, 15 Months Plan J; Tata Fixed Horizon Fund Series 18 Scheme B, Scheme C and Scheme D, Series 19 Scheme D, Scheme E and Scheme F, Tata Fixed Investment Plan 2 Scheme B and Plan 4 Scheme A; Taurus FMP 30 Days - Series 1 and UTI Short Term FMP Series I
INTERVAL FUND INCOME	: ABN AMRO Interval Fund Series 2 Qttly Plan N; AIG Quarterly Interval Fund Series 1 and Series 2; Canara Robeco Interval Scheme Series 2 Quarterly Plan 1 and Quarterly Plan 2; Edelweiss Monthly Interval Fund - Series 1 and Quarterly Interval Fund - Series 1; ICICI Prudential Interval Fund III - Monthly Interval Plan, ICICI Prudential Interval Fund IV Monthly Interval Plan B, ICICI Prudential Interval Fund V Monthly Interval Plan A; ING Interval Fund (Annual Interval Fund - B), Quarterly Interval Fund - A, B and C; Kotak Monthly Interval Plan Series 2 and Series 3, Quarterly Interval Plan Series 7 and Series 8; LICMF Interval Fund - Quarterly Plan Series 2; Lotus India Half Yearly Interval Fund - Plan A, Lotus India Monthly Interval Fund Plan B, Lotus India Quarterly Interval Fund Plan G and Plan H; Mirae Asset Interval Fund - Monthly Plan - Series I, Quarterly Plan - Series I and Series II; Sundaram BNP Paribas Fixed Income Interval Fund Quarterly Series Plan D and Plan E

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	152	251,671	119	^ 9,289	60	24,155	331	285,115
	142	191,365	134	^ 2,758	-	-	276	194,123
GROWTH	225	7,262	49	8	2	45	276	7,315
	202	16,674	26	5	-	-	228	16,679
BALANCED	30	715	5	-	-	-	35	715
	32	2,247	4	-	-	-	36	2,247
LIQUID/MONEY MARKET	56	966,888	-	-	-	-	56	966,888
	53	787,873	-	-	-	-	53	787,873
GILT	30	229	-	-	-	-	30	229
	28	596	-	-	-	-	28	596
ELSS	30	604	11	-	-	-	41	604
	29	601	10	-	-	-	39	601
GOLD ETFs	5	118	-	-	-	-	5	118
	2	16	-	-	-	-	2	16
OTHER ETFs	11	3,104	-	-	-	-	11	3,104
	6	1,411	-	-	-	-	6	1,411
FUND OF FUNDS INVESTING OVERSEAS ++	8	480	-	-	-	-	8	480
	-	-	-	-	-	-	-	-
TOTAL	547	1,231,071	184	9,297	62	24,200	793	1,264,568
	494	1,000,783	174	2,763	-	-	668	1,003,546

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	156	252,011	325	59,725	88	28,325	569	340,061
	159	195,400	229	18,892	-	-	388	214,292
GROWTH	232	7,553	49	8	2	45	283	7,606
	207	22,486	32	4,459	-	-	239	26,945
BALANCED	30	715	5	-	-	-	35	715
	32	2,247	6	339	-	-	38	2,586
LIQUID/MONEY MARKET	58	967,922	-	-	-	-	58	967,922
	56	789,010	-	-	-	-	56	789,010
GILT	31	305	-	-	-	-	31	305
	28	596	-	-	-	-	28	596
ELSS	30	604	11	-	-	-	41	604
	29	601	10	-	-	-	39	601
GOLD ETFs	5	118	-	-	-	-	5	118
	3	58	-	-	-	-	3	58
OTHER ETFs	11	3,104	-	-	-	-	11	3,104
	6	1,411	-	-	-	-	6	1,411
FUND OF FUNDS INVESTING OVERSEAS ++	10	615	-	-	-	-	10	615
	-	-	-	-	-	-	-	-
TOTAL	563	1,232,947	390	59,733	90	28,370	1,043	1,321,050
	520	1,011,809	277	23,690	-	-	797	1,035,499

Notes:

1. ++ Separate Data for the previous year is not available as these schemes were earlier classified as Fund of Funds and shown separately under Table 4.
2. @ Separate data for Interval Fund is not available for the previous year, as the said category is introduced since April 2008.
3. Figures in RED denote figures for the corresponding period of the previous year.

Table - 3
REDEMPTIONS / REPURCHASES DURING THE QUARTER JULY - SEPTEMBER 2008

(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	295,591 156,724	33,667 27,649	24,940 -	354,198 184,373	(14,137) 29,919	19,895 58,223
GROWTH	6,639 18,686	493 1,207	47 -	7,179 19,893	427 7,052	2,632 8,989
BALANCED	594 1,145	85 75	- -	679 1,220	36 1,366	242 1,465
LIQUID/MONEY MARKET	991,858 771,998	- -	- -	991,858 771,998	(23,936) 17,012	(22,664) 35,623
GILT	697 673	- -	- -	697 673	(392) (77)	(1,087) (404)
ELSS	68 (59)	12 42	- -	80 (17)	524 618	1,372 1,105
GOLD ETFs	18 18	- -	- -	18 18	100 40	199 219
OTHER ETFs	2,013 3,177	- -	- -	2,013 3,177	1,091 (1,766)	869 394
FUND OF FUNDS INVESTING OVERSEAS ++	293 -	- -	- -	293 -	322 -	1,015 -
TOTAL	1,297,771 952,362	34,257 28,973	24,987 -	1,357,015 981,335	(35,965) 54,164	2,473 105,614

Table - 4
DATA ON FUND OF FUNDS (DOMESTIC) FOR THE QUARTER JULY - SEPTEMBER 2008

(Rs. In Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 30.09.2008
Fund of Funds	31 37	168 1,180	662 572	884 2,915

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. ++ Separate Data is not available as these schemes were earlier classified as Fund of Funds and shown separately under Table 4.
3. @ Separate data for Interval Fund is not available for the previous year, as the said category is introduced since April 2008.
4. Figures in **RED** denote figures for the corresponding period of the previous year.

Table - 5
ASSETS UNDER MANAGEMENT AS ON SEPTEMBER 30, 2008
TYPE AND CATEGORY WISE

(Rs. in Crore)

	Open End	Close End	Interval Fund @	TOTAL	% to Total
INCOME	108,618	106,317	31,346	246,281	51
	111,467	73,230	-	184,697	39
GROWTH	103,608	25,944	147	129,699	27
	123,297	27,001	-	150,298	32
BALANCED	11,775	2,045	-	13,820	3
	10,707	2,682	-	13,389	3
LIQUID/MONEY MARKET	70,131	-	-	70,131	15
	105,706	-	-	105,706	22
GILT	1,825	-	-	1,825	@
	1,929	-	-	1,929	@
ELSS	12,028	2,366	-	14,394	3
	12,366	2,227	-	14,593	3
GOLD ETFs	813	-	-	813	@
	325	-	-	325	@
OTHER ETFs	3,369	-	-	3,369	1
	6,052	-	-	6,052	1
FUND OF FUNDS INVESTING OVERSEAS ++	2,947	-	-	2,947	@
	-	-	-	-	-
TOTAL	315,114	136,672	31,493	483,279	100
	371,849	105,140	-	476,989	100

Notes:

1. @ Less than 1 %.
2. ++ Separate Data is not available as these schemes were earlier classified as Fund of Funds and shown separately under Table 4.
3. @ Separate data for Interval Fund is not available for the previous year, as the said category is introduced since April 2008.
4. Figures in RED denote figures for the corresponding period of the previous year.

TABLE - 6
Average Assets Under Management for the month of September 2008

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the month of September 2008
A	BANK SPONSORED	
(i)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Canara Robeco Asset Management Co. Ltd.	6,006
2	SBI Funds Management Private Ltd.	29,248
	TOTAL A (i)	35,254
(ii)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Baroda Pioneer Asset Management Company Limited	56
	TOTAL A (ii)	56
(iii)	OTHERS	
1	UTI Asset Management Company Ltd	44,623
	TOTAL A (iii)	44,623
	TOTAL A (i+ii+iii)	79,933
B	INSTITUTIONS	
1	LIC Mutual Fund Asset Management Co. Ltd.	16,168
	TOTAL B	16,168
C	PRIVATE SECTOR	
(i)	INDIAN	
1	Benchmark Asset Management Co. Private Ltd.	3,905
2	DBS Cholamandalam Asset Management Ltd.	1,603
3	Deutsche Asset Management (India) Private Ltd.	11,694
4	Edelweiss Asset Management Limited	302
5	Escorts Asset Management Ltd.	211
6	IDFC Asset Management Company Private Limited	11,856
7	J.M. Financial Asset Management Private Ltd.	10,447
8	Kotak Mahindra Asset Management Co. Ltd.	18,813
9	Quantum Asset Management Co. Private Ltd.	69
10	Reliance Capital Asset Management Ltd.	86,494
11	Sahara Asset Management Co. Private Ltd.	182
12	Tata Asset Management Ltd.	20,778
13	Taurus Asset Management Co. Ltd.	408
	TOTAL C (i)	166,762
(ii)	FOREIGN	
1	AIG Global Asset Management Company (India) Private Ltd.	3,026
2	FIL Fund Management Private Ltd.	7,680
3	Fortis Investment Management (India) Private Ltd.	8,966
4	Franklin Templeton Asset Management (India) Private Ltd.	28,356
5	Mirae Asset Global Investments (India) Private Ltd.	2,310
	TOTAL C (ii)	50,338
(iii)	JOINT VENTURES - PREDOMINANTLY INDIAN	
1	Birla Sun Life Asset Management Co. Ltd.	37,578
2	DSP BlackRock Investment Managers Ltd.	18,512
3	HDFC Asset Management Co. Ltd.	51,998
4	ICICI Prudential Asset Management Co. Ltd.	49,772
5	Sundaram BNP Paribas Asset Management Company Ltd.	12,615
	TOTAL C (iii)	170,475
(iv)	JOINT VENTURES - PREDOMINANTLY FOREIGN	
1	Bharti AXA Investment Managers Private Limited	470
2	HSBC Asset Management (India) Private Ltd.	15,533
3	ING Investment Management (India) Private Ltd.	6,298
4	JPMorgan Asset Management (India) Private Ltd.	2,400
5	Lotus India Asset Management Co. Private Ltd	7,937
6	Morgan Stanley Investment Management Private Ltd.	2,845
7	Principal Pnb Asset Management Co. Private Ltd	9,944
	TOTAL C (iv)	45,427
	TOTAL C (i+ii+iii+iv)	433,002
	TOTAL (A+B+C)	529,103

Over a period of time it has been observed that Average Assets under Management (AAUM) is a better and more appropriate indicator of the Assets Under Management and therefore commencing from February 2008, the AMFI website displays only the AAUM, both schemewise as well as fund house wise. However, for the industry as a whole, type and categorywise AUM data is given in Table 5.