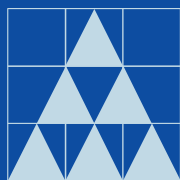


**AMFI**

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# UPDATE

A Newsletter of The Association of Mutual Funds in India

January - March 2009 Vol. VIII Issue IV

## FROM THE CHAIRMAN'S DESK

It was a challenging year that the Fund Industry passed through in fiscal 2008-09. The Industry till May 2008 was growing at the annual growth rate of about 50 percent per annum. Since then, there was a marked deceleration in the growth of Assets under Management till September 2008. Thereafter, reflecting the financial '*Tsunami*' which erupted elsewhere but impacted our economy also to some extent, the AUM started declining over the year and though it recovered somewhat in the last quarter, the month end AUM for March 2009 was over 17 percent lower than the previous year.

The industry witnessed for the first time since 2000, a net outflow of funds for the year 2008-09. What is significant is the fact that the industry managed well the net outflow of nearly Rupees a lakh crore during the month of September and October 2008, thanks to the timely support initiated by SEBI and Government and extended by RBI. The Fund Houses discharged their obligations to the investors well within the stipulated time and without burdening the unitholders. I would like to place on record, our appreciation and thanks to Government, SEBI and RBI and to all the Fund Houses which rallied together and worked unitedly to handle the challenge.

The situation is changing and changing for the better and we are hopeful that the current fiscal 2009-10 would witness a resumption of robust growth of the Fund Industry.

Yours truly,

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

**AP Kurian**  
**Chairman**

May 25, 2009

## SEBI UPDATE

### **Circulars issued by SEBI.**

#### **Portfolio format for debt oriented close-ended and interval scheme/plans**

In order to enhance the transparency of portfolio of debt oriented close-ended and interval schemes/ plans, SEBI vide its circular no. SEBI/IMD/Cir No. 15/157701/ 2009 dated March 19, 2009, has advised the AMCs to disclose the portfolio of such schemes on a monthly basis on their respective websites. The said disclosure of the portfolio as on the last day of the month is to be made on or before 3<sup>rd</sup> working day of succeeding month, in the format given by SEBI.

#### **Mutual Fund data to be displayed on AMFI Website on Half Yearly basis**

SEBI has advised AMFI to collect and compile scheme-wise and investor class-wise data in respect of Assets Under Management (AUM) and Folios for AMCs and to display aggregate data on AMFI Website. SEBI has also advised to display on AMFI Website, Ageing analysis of AUM Investor class-wise separately for Equity and Non-Equity schemes. It is proposed to display the said data for the year ended March 31, 2009 before May 31, 2009 and thereafter, at the interval of six months every year.

## MEETING WITH SEBI

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

## COMMITTEES / WORKING GROUPS

### **AMFI COMMITTEE ON INTERVAL SCHEMES**

AMFI constituted a committee on Interval Schemes with Mr. A P Kurian as Chairman. The other Members are Messers Ashok Suvarna of Birla Sunlife MF, Vivek Pai of Franklin Templeton MF, Suresh Babu of HDFC MF, Nilesh Shah of ICICI Prudential MF, Amitabh Mohanty of Reliance MF and Ms. Lakshmi Iyer of Kotak Mahindra MF.

SEBI desired to review the Interval Scheme provisions to make it in line with the new norms for Closed Ended Schemes viz. mandatory listing of Interval Schemes, exit to investors only through Stock Exchanges, investments in securities whose tenor is equal or less than the tenor of interval period of the scheme. The objective of the committee was to suggest a workable solution for the implementation of the aforesaid provisions for the existing Interval Schemes/ Plans.

The committee's recommendations on the Interval Scheme provisions have been presented to SEBI.

### **AMFI COMMITTEE ON INTRODUCING DIFFERENT CLASSES OF SHARES (UNITS) IN MUTUAL FUNDS**

The Committee's recommendations on introduction of Variable Load as part of Multiple Share Classes have been presented to SEBI.

### **AMFI WORKING GROUP TO REVIEW ADEQUACY OF DISCLOSURES MADE TO INVESTORS IN RESPECT OF RATINGS OF SECURITIZED DEBT**

AMFI Working Group headed by Mr. Amitabh Mohanty of Reliance MF prepared a paper on adequacy of disclosures made to investors in respect of Ratings of Securitized Debt with certain suggestions, which has been presented to SEBI.

### **CONFERENCES AND SEMINARS**

Chairman AMFI addressed the 'Annual National Management Convention' organized by School of Communication & Management Studies (SCMS) at Cochin on February 3, 2009.

Chairman AMFI participated as Guest of Honour and delivered a special address at Sixth Annual Mutual Fund Awards

Function organized by ICRA Ltd. at Mumbai on February 5, 2009.

Chairman AMFI participated as Moderator for a Panel discussion in the 'Funds World India 2009' organized by Terappin Pte. Ltd., a Singapore based company, at Mumbai on February 9, 2009.

Chairman AMFI addressed the students pursuing the MMS (Master of Management Studies) course of Mumbai University at Mumbai on February 11, 2009.

Chairman AMFI participated in the 'Training of Trainers Programme for development of Capital Markets in the SAARC Region' organized by National Institute of Securities Market (NISM) at Mumbai on February 23, 2009.

Chairman AMFI participated as panelist on the session 'Regulating Financial Innovations' at Third Annual Risk & Compliance Summit 2009 organized by Indian Banks' Association (IBA) at Mumbai on February 25, 2009.

Chairman AMFI participated as Guest of Honour at the CNBC-TV-18-CRISIL Mutual Fund of the Year Awards, 2009, at Mumbai on March 31, 2009.

Chairman AMFI chaired the session on "Mutual Funds" at FICCI's Sixth

Annual Conference on Capital Markets “Funding India Inc – Role of Financial Markets” at Mumbai on April 2, 2009. Mr. Krishnamurthy Vijayan of JPMorgan MF, Mr. Nimesh Shah of ICICI Prudential MF and Mr. Ved Prakash Chaturvedi of Tata MF participated in the session.

### **AMFI CERTIFICATION AND REGISTRATION PROGRAMME**

During the quarter 6,845 candidates have passed the online test at the NSE centers held across 68 cities and 3,096 were successful in the written test held across 51 cities. As at the end of March, 2009 the number of candidates who have successfully cleared the test stood at 1,73,721. Of these 87,201 have registered with AMFI as agent distributors. The details of the AMFI registered Mutual Fund Agent Distributors are available on the AMFI website.

### **AMFI CHANGE OF ADDRESS**

AMFI has shifted to a new premises at 706-708, Balarama, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. Our contact numbers are 022-26590206/ 0243/ 0246/ 0382, FAX – 022-26590235/ 0209.

## **MUTUAL FUND INDUSTRY**

### **A) Fourth quarter January – March 2009 (Tables 1 to 4)**

- 30 new Schemes were launched in the quarter and a sum of Rs. 4,901 crores was mobilised - Rs. 4,809 crores under Income Schemes, Rs.53 crores under Equity Schemes, Rs. 16 crores under the Liquid Schemes, Rs. 8 crores under the Gilt Schemes, Rs. 14 crores under ELSS Schemes and Rs.1 crore under Other ETFs. (Table 2.1)
- Total Funds mobilized for the quarter stood at Rs. 16,04,682 crores as against Rs. 14,81,106 crores for the corresponding quarter last year representing an increase of 8%. (Table 2.3)
- Redemptions at Rs. 16,02,547 crores were 10% higher than the redemptions of Rs. 14,51,298 crores in the corresponding quarter last year. (Table 3)
- On a net basis, there was an inflow of Rs. 2,135 crores during the quarter as against an inflow of Rs.29,808 crores in the corresponding quarter last year. (Table 3)

- Data on Fund of Funds is given in Table 4.
- Data on Fund of Funds is given in Table 6.

**B) Annual Data April 2008 – March 2009 (Table 3 and Tables 5 to 8)**

- 551 new schemes were launched during the year as against 612 in the previous year. The amount mobilised was Rs. 1,03,177 crores as against Rs. 1,60,773 crores in the previous year. (Table 5.1)
- Total Funds mobilised during the year stood at Rs. 54,26,353 crores as against Rs. 44,64,376 crores in the last year representing an increase of 22%. (Table 5.2)
- Redemptions at Rs. 54,54,650 crores were 27% higher than the redemptions of Rs. 43,10,575 crores in the previous year. (Table 5.3)
- On a net basis, there was an outflow of Rs. 28,297 crores as compared to an inflow of Rs.153,801 crores in the last year. (Table 3)
- The Assets Under Management as on March 31, 2009 stood at Rs. 4,17,300 crores as against Rs. 5,05,152 crores as at the end of the previous year.

**MUTUAL FUND DATA FOR THE QUARTER JANUARY - MARCH 2009**

**TABLE - 1**

(Rs. in Crore)

	CATEGORY	SALES - ALL SCHEMES				REDEMPTIONS ALL SCHEMES		TOTAL ASSETS UNDER MANAGEMENT AS ON 31.03.2009	
		From New Schemes #		From Existing Schemes	Total for the Quarter	Total for the Year ended 31.03.2009	Total for the Quarter		Total for the year ended 31.03.2009
		No.	Amount	Amount					
A	BANK SPONSORED								
	I JOINT VENTURES - PREDOMINANTLY INDIAN (2)	1 4	197 940	98,844 50,645	99,041 51,585	347,405 143,324	101,043 48,554	343,980 135,645	26,146 28,669
	II JOINT VENTURES - PREDOMINANTLY FOREIGN (1)	- -	- -	3,163 -	3,163 -	3,192 -	2,599 -	2,637 -	612 -
	III OTHERS (1)	- 2	- 3,196	146,208 135,661	146,208 138,857	423,131 346,270	147,608 139,315	426,790 335,629	37,801 48,478
	TOTAL(I+II+III)	1 6	197 4,136	248,215 186,306	248,412 190,442	773,728 489,594	251,250 187,869	773,407 471,274	64,559 77,147
B	INSTITUTIONS (1)	- 4	- 749	150,260 66,461	150,260 67,210	363,066 194,030	150,649 67,409	357,112 191,851	17,825 12,384
C	PRIVATE SECTOR								
	I INDIAN (14)	13 49	3,306 22,467	510,917 461,552	514,223 484,019	1,782,552 1,369,180	513,888 468,767	1,806,550 1,311,006	130,148 152,795
	II FOREIGN (5)	4 9	89 3,399	46,197 53,764	46,286 57,163	257,363 182,305	45,757 54,717	263,674 175,937	31,290 30,294
	III JOINT VENTURES - PREDOMINANTLY INDIAN (5)	8 60	1,244 16,860	575,869 417,568	577,113 434,428	1,875,872 1,392,729	570,303 421,731	1,865,948 1,341,120	153,262 161,273
	IV JOINT VENTURES - PREDOMINANTLY FOREIGN (6)	4 54	65 7,484	68,323 240,360	68,388 247,844	373,772 836,538	70,700 250,805	387,959 819,387	20,216 71,259
	TOTAL(I+II+III+IV)	29 172	4,704 50,210	1,201,306 1,173,244	1,206,010 1,223,454	4,289,559 3,780,752	1,200,648 1,196,020	4,324,131 3,647,450	334,916 415,621
	GRAND TOTAL (A+B+C)	30 182	4,901 55,095	1,599,781 1,426,011	1,604,682 1,481,106	5,426,353 4,464,376	1,602,547 1,451,298	5,454,650 4,310,575	417,300 505,152

**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 JANUARY - MARCH 2009 - 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	3	1,224	17	3,585	-	-	20	4,809
	21	4,739	138	29,936	-	-	159	34,675
EQUITY	2	53	-	-	-	-	2	53
	4	7,422	12	11,409	-	-	16	18,831
BALANCED	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
LIQUID / MONEY MARKET	1	16	-	-	-	-	1	16
	1	793	-	-	-	-	1	793
GILT	2	8	-	-	-	-	2	8
	2	33	-	-	-	-	2	33
ELSS-EQUITY	2	3	2	11	-	-	4	14
	-	-	3	760	-	-	3	760
GOLD ETFs	-	-	-	-	-	-	-	-
	1	3	-	-	-	-	1	3
OTHER ETFs	1	1	-	-	-	-	1	1
	-	-	-	-	-	-	-	-
FUND OF FUNDS	-	-	-	-	-	-	-	-
INVESTING OVERSEAS ++	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>11</b>	<b>1,305</b>	<b>19</b>	<b>3,596</b>	<b>-</b>	<b>-</b>	<b>30</b>	<b>4,901</b>
	<b>29</b>	<b>12,990</b>	<b>153</b>	<b>42,105</b>	<b>-</b>	<b>-</b>	<b>182</b>	<b>55,095</b>

**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 Regular Return Fund; Birla Sunlife Medium Term Plan and Canara Robeco Short Term Fund.

**OPEN END EQUITY** : Benchmark S & P CNX 500 Fund and IDFC India GDP Growth Fund.

**OPEN END LIQUID** : Mirae Asset Cash Management Fund.

**OPEN END GILT** : Mirae Asset Gilt Fund - Investment Plan and Savings Plan.

**OPEN END ELSS** : Bharti AXA Tax Advantage Fund and JP Morgan India Tax Advantage Fund.

**OPEN END OTHER ETFs** : Shariah Benchmark Exchange Traded Scheme (Shariah BeES)

**CLOSE END INCOME** : Birla Sunlife FTP Series BK; DWS Fixed Term Fund Series 62; Fortis FTP Series 14C; HDFC FMP 14 M February 2009 (1) Series X, 13M March 2009 (1) Series X and 367D March 2009 (1) Series X; ICICI Prudential S.M.A.R.T. Fund Series B - 15 Months and Series E - 24 Months; IDFC FMP 13 Months Series 1; Kotak FMP 13M Series 5 and 18M Series 1; Principal PNB FMP 385 Days Series XI; Reliance Fixed Horizon Fund XII Series 3 and Series 4; Religare Yearly FMP Series I Plan A; Sundaram BNP Paribas FTP 367 Days Series 2 and Taurus FMP 370 Days Series 2.

**CLOSE END ELSS** : DBS Chola Tax Advantage Fund Series - I and Tata Infrastructure Tax Saving Fund.

## 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	160	295,823	263	^ 2,056	66	1,270	489	299,149
	188	269,087	159	^ 5,975	-	-	347	275,062
EQUITY	242	4,443	47	^ 7	2	23	291	4,473
	217	22,089	37	^ 146	-	-	254	22,235
BALANCED	30	383	5	-	-	-	35	383
	31	3,270	6	-	-	-	37	3,270
LIQUID/MONEY MARKET	55	1,289,959	-	-	-	-	55	1,289,959
	57	1,118,377	-	-	-	-	57	1,118,377
GILT	32	4,083	-	-	-	-	32	4,083
	28	1,703	-	-	-	-	28	1,703
ELSS-EQUITY	33	1,234	10	-	-	-	43	1,234
	30	3,113	9	-	-	-	39	3,113
GOLD ETFs	5	39	-	-	-	-	5	39
	4	36	-	-	-	-	4	36
OTHER ETFs	11	295	-	-	-	-	11	295
	8	2,215	-	-	-	-	8	2,215
FUND OF FUNDS INVESTING OVERSEAS ++	10	166	-	-	-	-	10	166
	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>578</b>	<b>1,596,425</b>	<b>325</b>	<b>2,063</b>	<b>68</b>	<b>1,293</b>	<b>971</b>	<b>1,599,781</b>
	<b>563</b>	<b>1,419,890</b>	<b>211</b>	<b>6,121</b>	<b>-</b>	<b>-</b>	<b>774</b>	<b>1,426,011</b>

### 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	163	297,047	280	5,641	66	1,270	509	303,958
	209	273,826	297	35,911	-	-	506	309,737
EQUITY	244	4,496	47	7	2	23	293	4,526
	221	29,511	49	11,555	-	-	270	41,066
BALANCED	30	383	5	-	-	-	35	383
	31	3,270	6	-	-	-	37	3,270
LIQUID / MONEY MARKET	56	1,289,975	-	-	-	-	56	1,289,975
	58	1,119,170	-	-	-	-	58	1,119,170
GILT	34	4,091	-	-	-	-	34	4,091
	30	1,736	-	-	-	-	30	1,736
ELSS-EQUITY	35	1,237	12	11	-	-	47	1,248
	30	3,113	12	760	-	-	42	3,873
GOLD ETFs	5	39	-	-	-	-	5	39
	5	39	-	-	-	-	5	39
OTHER ETFs	12	296	-	-	-	-	12	296
	8	2,215	-	-	-	-	8	2,215
FUND OF FUNDS INVESTING OVERSEAS ++	10	166	-	-	-	-	10	166
	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>589</b>	<b>1,597,730</b>	<b>344</b>	<b>5,659</b>	<b>68</b>	<b>1,293</b>	<b>1,001</b>	<b>1,604,682</b>
	<b>592</b>	<b>1,432,880</b>	<b>364</b>	<b>48,226</b>	<b>-</b>	<b>-</b>	<b>956</b>	<b>1,481,106</b>

### 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 JANUARY - MARCH 2009**

(Rs. in Crore)

	Open End	Close End	Interval Fund #	TOTAL	Net Inflow/(Outflow) for the Quarter	Net Inflow/(Outflow) for the year
INCOME	290,854 <b>276,775</b>	11,517 <b>11,484</b>	4,961 -	307,332 <b>288,259</b>	(3,374) <b>21,478</b>	(32,168) <b>88,456</b>
EQUITY	4,733 <b>15,880</b>	** (45) <b>1,028</b>	36 -	4,724 <b>16,908</b>	(198) <b>24,158</b>	1,056 <b>40,782</b>
BALANCED	436 <b>1,439</b>	29 <b>95</b>	- -	465 <b>1,534</b>	(82) <b>1,736</b>	60 <b>5,768</b>
LIQUID / MONEY MARKET	1,284,967 <b>1,138,712</b>	- -	- -	1,284,967 <b>1,138,712</b>	5,008 <b>(19,542)</b>	(3,599) <b>14,977</b>
GILT	3,284 <b>897</b>	- -	- -	3,284 <b>897</b>	807 <b>839</b>	3,606 <b>434</b>
ELSS-EQUITY	103 <b>39</b>	11 <b>26</b>	- -	114 <b>65</b>	1,134 <b>3,808</b>	2,968 <b>6,151</b>
GOLD ETFs	86 <b>81</b>	- -	- -	86 <b>81</b>	(47) <b>(42)</b>	84 <b>277</b>
OTHER ETFs	1,217 <b>4,842</b>	- -	- -	1,217 <b>4,842</b>	(921) <b>(2,627)</b>	(1,082) <b>(3,044)</b>
FUND OF FUNDS INVESTING OVERSEAS ++	358 -	- -	- -	358 -	(192) -	778 -
<b>TOTAL</b>	<b>1,586,038</b> <b>1,438,665</b>	<b>11,512</b> <b>12,633</b>	<b>4,997</b> -	<b>1,602,547</b> <b>1,451,298</b>	<b>2,135</b> <b>29,808</b>	<b>(28,297)</b> <b>153,801</b>

\*\* Consquent to one Close end scheme becoming Open end effective from January 2009, the cumulative redemptions of the said scheme are taken under Open end Equity, which has resulted into a negative repurchase figure under Close end Equity for the current Quarter.

**TABLE - 4**  
**DATA ON FUND OF FUNDS (DOMESTIC) FOR THE QUARTER JANUARY - MARCH 2009**

(Rs. In Crore)

	No. of Schemes	Sales	Redemptions	Assets under Management as on 31.3.2009
<b>Fund of Funds</b>	<b>30</b> <b>37</b>	<b>31</b> <b>626</b>	<b>104</b> <b>720</b>	<b>702</b> <b>3,742</b>

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 7 and 8. Data on fund of funds is given for information only.

**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 - 5**  
**5.1 NEW SCHEMES LAUNCHED DURING THE YEAR ENDED MARCH 31, 2009 ( 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	11	2,012	448	89,969	45	7,044	504	99,025
	102	22,965	437	91,216	-	-	539	114,181
EQUITY	27	2,293	-	-	-	-	27	2,293
	27	21,907	28	21,121	-	-	55	43,028
BALANCED	-	-	-	-	-	-	-	-
	-	-	2	339	-	-	2	339
LIQUID / MONEY MARKET	3	1,050	-	-	-	-	3	1,050
	5	1,959	-	-	-	-	5	1,959
GILT	4	122	-	-	-	-	4	122
	2	33	-	-	-	-	2	33
ELSS-EQUITY	4	5	3	190	-	-	7	195
	-	-	3	760	-	-	3	760
GOLD ETFs	-	-	-	-	-	-	-	-
	4	327	-	-	-	-	4	327
OTHER ETFs	3	51	-	-	-	-	3	51
	2	146	-	-	-	-	2	146
FUND OF FUNDS	3	441	-	-	-	-	3	441
INVESTING OVERSEAS ++	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>55</b>	<b>5,974</b>	<b>451</b>	<b>90,159</b>	<b>45</b>	<b>7,044</b>	<b>551</b>	<b>103,177</b>
	142	47,337	470	113,436	-	-	612	160,773

**5.2 Total Sales during the year ended March 31, 2009** (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	163	1,016,159	280	110,760	66	53,775	509	1,180,694
	209	776,413	297	104,932	-	-	506	881,345
EQUITY	244	29,283	47	57	2	141	293	29,481
	221	98,541	49	21,297	-	-	270	119,838
BALANCED	30	2,695	5	-	-	-	35	2,695
	31	11,143	6	345	-	-	37	11,488
LIQUID / MONEY MARKET	56	4,187,977	-	-	-	-	56	4,187,977
	58	3,432,738	-	-	-	-	58	3,432,738
GILT	34	14,696	-	-	-	-	34	14,696
	30	3,180	-	-	-	-	30	3,180
ELSS-EQUITY	35	3,133	12	191	-	-	47	3,324
	30	5,688	12	760	-	-	42	6,448
GOLD ETFs	5	271	-	-	-	-	5	271
	5	433	-	-	-	-	5	433
OTHER ETFs	12	5,448	-	-	-	-	12	5,448
	8	8,906	-	-	-	-	8	8,906
FUND OF FUNDS	10	1,767	-	-	-	-	10	1,767
INVESTING OVERSEAS ++	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>589</b>	<b>5,261,429</b>	<b>344</b>	<b>111,008</b>	<b>68</b>	<b>53,916</b>	<b>1,001</b>	<b>5,426,353</b>
	592	4,337,042	364	127,334	-	-	956	4,464,376

Notes:

- ++ 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.
- # Separate data for Interval Fund is not available for the previous year, as the said category is introduced since April 2008.
- Figures in RED denote figures for the corresponding period of the previous year.

**5.3 Total Redemptions during the year ended March 31, 2009**
**(Rs. in Crore)**

	Open End	Close End	Interval Fund #	Total
INCOME	993,701	143,150	76,011	1,212,862
	690,769	102,120	-	792,889
EQUITY	26,610	1,676	139	28,425
	74,633	4,423	-	79,056
BALANCED	2,318	317	-	2,635
	5,427	293	-	5,720
LIQUID / MONEY MARKET	4,191,576	-	-	4,191,576
	3,417,761	-	-	3,417,761
GILT	11,090	-	-	11,090
	2,746	-	-	2,746
ELSS-EQUITY	300	56	-	356
	146	151	-	297
GOLD ETFs	187	-	-	187
	156	-	-	156
OTHER ETFs	6,530	-	-	6,530
	11,950	-	-	11,950
FUND OF FUNDS	989	-	-	989
INVESTING OVERSEAS ++	-	-	-	-
<b>TOTAL</b>	<b>5,233,301</b>	<b>145,199</b>	<b>76,150</b>	<b>5,454,650</b>
	<b>4,203,588</b>	<b>106,987</b>	<b>-</b>	<b>4,310,575</b>

**TABLE - 6**  
**DATA ON FUND OF FUNDS (DOMESTIC) FOR THE YEAR ENDED MARCH 31, 2009**

**(Rs. In Crore)**

	No. of Schemes	Sales	Redemptions	Assets under Management as on 31.3.2009
<b>Fund of Funds</b>	<b>30</b>	<b>225</b>	<b>972</b>	<b>702</b>
	<b>37</b>	<b>3567</b>	<b>2404</b>	<b>3,742</b>

**Note:**

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 5, 7 and 8. Data on fund of funds is given for information only.

**TABLE - 7**  
**ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2009**  
**TYPE AND CATEGORY WISE**

**(Rs. in Crore)**

	Open End	Close End	Interval Fund #	TOTAL	% to Total
INCOME	125,212	69,347	2,784	197,343	47
	123,898	96,864	-	220,762	44
EQUITY	79,162	16,549	106	95,817	23
	123,058	33,664	-	156,722	31
BALANCED	9,133	1,496	-	10,629	3
	13,591	2,692	-	16,283	3
LIQUID/MONEY MARKET	90,594	-	-	90,594	22
	89,402	-	-	89,402	17
GILT	6,413	-	-	6,413	2
	2,833	-	-	2,833	1
ELSS-EQUITY	10,570	1,857	-	12,427	3
	13,327	2,693	-	16,020	3
GOLD ETFs	736	-	-	736	@
	483	-	-	483	@
OTHER ETFs	660	-	-	660	@
	2,647	-	-	2,647	1
FUND OF FUNDS	2,681	-	-	2,681	@
INVESTING OVERSEAS ++	-	-	-	-	-
<b>TOTAL</b>	<b>325,161</b>	<b>89,249</b>	<b>2,890</b>	<b>417,300</b>	<b>100</b>
	<b>369,239</b>	<b>135,913</b>	<b>-</b>	<b>505,152</b>	<b>100</b>

**Notes:**

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

**TABLE - 8**  
**Average Assets Under Management for the month of March 2009**

(Rs. in Crore)

Sr. No.	Name of the Asset Management Company	Average Assets Under Management for the month of March 2009
<b>A</b>	<b>BANK SPONSORED</b>	
<b>(i)</b>	<b>JOINT VENTURES - PREDOMINANTLY INDIAN</b>	
1	Canara Robeco Asset Management Co. Ltd.	4,744
2	SBI Funds Management Private Ltd.	26,383
	<b>TOTAL A (i)</b>	<b>31,127</b>
<b>(ii)</b>	<b>JOINT VENTURES - PREDOMINANTLY FOREIGN</b>	
1	Baroda Pioneer Asset Management Company Limited	1,132
	<b>TOTAL A (ii)</b>	<b>1,132</b>
<b>(iii)</b>	<b>OTHERS</b>	
1	UTI Asset Management Company Ltd	48,754
	<b>TOTAL A (iii)</b>	<b>48,754</b>
	<b>TOTAL A (i+ii+iii)</b>	<b>81,013</b>
<b>B</b>	<b>INSTITUTIONS</b>	
1	LIC Mutual Fund Asset Management Co. Ltd.	23,092
	<b>TOTAL B</b>	<b>23,092</b>
<b>C</b>	<b>PRIVATE SECTOR</b>	
<b>(i)</b>	<b>INDIAN</b>	
1	Benchmark Asset Management Co. Private Ltd.	1,069
2	DBS Cholamandalam Asset Management Ltd.	1,023
3	Deutsche Asset Management (India) Private Ltd.	9,355
4	Edelweiss Asset Management Limited	22
5	Escorts Asset Management Ltd.	182
6	IDFC Asset Management Company Private Limited	14,362
7	J.M. Financial Asset Management Private Ltd.	4,788
8	Kotak Mahindra Asset Management Co. Ltd.	18,204
9	Quantum Asset Management Co. Private Ltd.	57
10	Reliance Capital Asset Management Ltd.	80,963
11	Religare Asset Management Company Private Limited	6,023
12	Sahara Asset Management Co. Private Ltd.	146
13	Tata Asset Management Ltd.	17,030
14	Taurus Asset Management Co. Ltd.	208
	<b>TOTAL C (i)</b>	<b>153,432</b>
<b>(ii)</b>	<b>FOREIGN</b>	
1	AIG Global Asset Management Company (India) Private Ltd.	1,377
2	FIL Fund Management Private Ltd.	6,173
3	Fortis Investment Management (India) Private Ltd.	5,811
4	Franklin Templeton Asset Management (India) Private Ltd.	19,205
5	Mirae Asset Global Investments (India) Private Ltd.	162
	<b>TOTAL C (ii)</b>	<b>32,728</b>
<b>(iii)</b>	<b>JOINT VENTURES - PREDOMINANTLY INDIAN</b>	
1	Birla Sun Life Asset Management Co. Ltd.	47,096
2	DSP BlackRock Investment Managers Ltd.	14,412
3	HDFC Asset Management Co. Ltd.	57,956
4	ICICI Prudential Asset Management Co. Ltd.	51,432
5	Sundaram BNP Paribas Asset Management Company Ltd.	9,267
	<b>TOTAL C (iii)</b>	<b>180,163</b>
<b>(iv)</b>	<b>JOINT VENTURES - PREDOMINANTLY FOREIGN</b>	
1	Bharti AXA Investment Managers Private Limited	196
2	HSBC Asset Management (India) Private Ltd.	9,575
3	ING Investment Management (India) Private Ltd.	2,529
4	JP Morgan Asset Management (India) Private Ltd.	2,454
5	Morgan Stanley Investment Management Private Ltd.	1,346
6	Principal Pnb Asset Management Co.Private Ltd	6,757
	<b>TOTAL C (iv)</b>	<b>22,857</b>
	<b>TOTAL C (i+ii+iii+iv)</b>	<b>389,180</b>
	<b>TOTAL (A+B+C)</b>	<b>493,285</b>