



Association of Mutual Funds in India

35P/ MEM-COR/ 131 / 2021-22

March 31, 2022

Dear Members,

Re : Tier-1 benchmarks for open ended debt schemes as per the Potential Risk Class matrix

Please refer to SEBI circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/652 dated October 27, 2021, wherein SEBI had specified a two-tiered structure for benchmarking of schemes for certain categories. The circular had inter alia stipulated that AMFI shall publish the first tier benchmarks for open ended debt schemes as per the Potential Risk Class (PRC) matrix and the same shall come into force with effect from January 1, 2022. Subsequently, based on AMFI's representation, SEBI had kindly extended the date of implementation for the above to April 1, 2022.

Both CRISIL and NSE have since finalised and shared their index offerings as per PRC matrix along with back tested performance numbers against the current MF scheme classifications in various PRC buckets with AMFI Valuation Committee (Val Comm) for the Val Comm's review. The same has been reviewed and endorsed by the AMFI Valuation Committee.

Accordingly, please find attached herewith an excel file showing the list of the Tier I benchmarks for open ended debt schemes as per PRC matrix shared by CRISIL and NSE, to be used by the AMCs w.e.f. April 1, 2022.

The above list has also been published on the AMFI website at <https://www.amfiindia.com/research-information/other-data/collatedprcbenchmarks>.

With regards,

B. M. Kini
Dy. Chief Executive