

**From:** BM Kini <BMKini@amfiindia.com>

**Sent:** Thursday, July 27, 2023 9:45 PM

**To:** hemanti.wadhwa@adityabirlacapital.com; darshan.kapadia@axismf.com; harish.iyer@bajajamc.com; sanjay.lakra@bandhanamc.com; Rashmi.ranade@bandhanamc.com; harish.kumar@boimf.in; richa.parasrampuria@barodabnpparibasmf.in; ashutosh.vaidya@canararobeco.com; pritesh.majmudar@dspim.com; Jehzeel.Master@edelweissmf.com; saurabh.gangrade@franklintempleton.com; hemal.zaveri@groww.in; supriyas@hdfcfund.com; sonalpb@hdfcfund.com; sumesh1.kumar@hsbc.co.in; rakesh\_shetty@icicipruamc.com; rajender.kumar@idbimutual.co.in; complianceofficer@iifclmf.com; jignesh.modi@360.one; neeleesh.vernekar@ilfsindia.com; suresh.jakhotiya@invesco.com; nisha.sanjeev@itiorg.com; diana.d'sa@jmfl.com; jolly.bhatt@kotak.com; mayank.a@licmf.com; dayma.ravi@mahindra.com; jain.rimmi@miraeasset.com; patel.ritesh@miraeasset.com; aparna.karmase@motilaloswal.com; mayuresh.sonavane@navi.com; muneesh.sud@nipponindiaim.com; Nilesh.pednekar@nipponindiaim.com; punam.upadhyay@njgroup.in; sandeep.kamath@pgimindia.com; priyah@ppfas.com; drishti.shah@quant.in; malay@quantumamc.com; bala.c@samcomf.com; vinaya.datar@sbimf.com; sneha@shriramamc.in; ajithk@sundarammutual.com; rpadmanabhan@tataamc.com; anu.suri@taurusmutualfund.com; puja.trivedi@trustmf.com; padmaja.shirke@unionmf.com; Suruchi.Wanare@uti.co.in; vikas.pandya@whiteoakamc.com; prannav.shah@whiteoakamc.com

**Cc:** allmfceos <allmfceos@amfiindia.com>; sundeep sikka <sundeep.sikka@nipponindiaim.com>; Avinash satwalekar <Avinash.satwalekar@franklintempleton.com>; Shamsheer Singh <shamsheer.singh@sbimf.com>; jimmy <jimmy@quantumamc.com>; N S Venkatesh <NS.Venkatesh@amfiindia.com>; Meena <Meena@amfiindia.com>; Atul Kamdar <Atulkamdar@amfiindia.com>; Punit Dharamsi <punitdharamsi@amfiindia.com>; Arun Shinde <arunshinde@amfiindia.com>; Amit.Tripathi@nipponindiaim.com; anilb@hdfcfund.com; Deepak.Agrawal@kotak.com; kaustubh.gupta@adityabirlacapital.com; r.sivakumar@axismf.com; Sandeep.Yadav@dspim.com; Dhawal.Dalal@edelweissmf.com; santosh.daskamath@franklintempleton.com; manish\_banthia@icicipruamc.com; suyash.choudhary@idfc.com; Vikas.garg@invesco.com; shriram1.ramanathan@hsbc.co.in; m.irani@licmf.com; rahul.p@mahindra.com; jajoo.mahendra@miraeasset.com; rajeev.radhakrishnan@sbimf.com; mnagarajan@tataamc.com; Amandeep.Chopra@uti.co.in

**Subject:** Updated Table 1 and Table 3 of AMFI Best Practices Guidelines Circular No.93 / 2021-22 dated July 24, 2021 on Prudential norms for Liquidity Risk Management for Open-ended Debt Schemes

**Importance:** High



## Association of Mutual Funds in India

C-701 Naman Corporate Link, Plot Nos. C-31 / C-32, G Block, Bandra Kurla Complex, Bandra – East, Mumbai – 400 051

35P/ MEM-COR/ 42/ 2023-24

July 27, 2023

To,  
All AMFI Members

Dear Members,

**Sub: Updated Table 1 and Table 3 of AMFI Best Practices Guidelines Circular No.93 / 2021-22 dated July 24, 2021 on Prudential norms for Liquidity Risk Management for Open-ended Debt Schemes**

As per AMFI Best Practices Guidelines Circular No.93 / 2021-22 Prudential norms for Liquidity Risk Management for Open-ended Debt Schemes dated July 24, 2021, the LR-RAR and LR-CRAR percentages specified in table 1 and table 3 of the above circular shall be reviewed annually based on past 10 years' industry data on rolling basis.

Pursuant to the above provision, members of AMFI Valuation Committee have since reviewed the above, ased on the based on past 10 years' data up to March 2023 provided by the RTAs, and have updated the percentages specified in table 1 and table 3 of the above circular as mentioned below –

<b>Table 1</b>				
<b>Scheme Type</b>	<b>Quantum of investment by single investor (PAN level) (₹ cr) as per investor category</b>			
	<b>0 - 1</b>	<b>&gt;1 – 5</b>	<b>&gt;5 – 100</b>	<b>&gt;100</b>
Low duration fund	-4%	-8%	-12%	-17%
Short duration fund	-3%	-4%	-6%	-12%
Medium to Long Duration fund	-7%	-9%	-8%	-19%
Credit risk fund	-3%	-4%	-6%	-14%
Liquid Fund	-4%	-6%	-11%	-23%

<b>Table 3</b>				
<b>Scheme Type</b>	<b>Quantum of investment by single investor (PAN level) (₹ cr) as per investor category</b>			
	<b>0 - 1</b>	<b>&gt;1 – 5</b>	<b>&gt;5 – 100</b>	<b>&gt;100</b>
Low duration fund	-8%	-13%	-19%	-24%
Short duration fund	-5%	-5%	-8%	-15%
Medium to Long Duration fund	-10%	-11%	-11%	-31%
Credit risk fund	-11%	-15%	-17%	-30%
Liquid Fund	-7%	-13%	-19%	-33%

All AMCs are requested to take note of the above updated tables for necessary action.

With best regards,

**B. M. Kini**  
**Dy. Chief Executive**