

Money Advisor

A Monthly Magazine from Reliance Money



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Mutual Fund Update

SYNOPSIS

The report reviews the performance of all open ended equity schemes and debt schemes covered by Reliance Money. The performance has been reviewed as on July 2009.

Performance Overview

The mutual fund industry asset base growth remained subdued as compared to rise in the stock market. However mutual funds saw fresh inflows coming both in equity and debt category which we believe with the recent regulation of banning entry fees will be impacted to some extent in the coming months. Performance across the categories remained quite nominal. The Arbitrage funds have posted a very subdued performance for the month. On a monthly basis, DBS Chola Hedged Equity Fund followed UTI SPREAD Fund were among the top performers. The large cap funds performed in line with the market performance. Within the category, Principal Large Cap Fund and Templeton India Growth Fund were among the toppers and have performed better than the category average and posted 9.7% and 9.41% absolute monthly returns. On an annualized basis, HDFC Top 200 Fund and Principal Large Cap Fund were among the top performing funds.

After a muted performance in the previous month, the midcap and small cap funds were back in action. The overall category average return over a period of 1 month and 1 year was around 8.6% and 6.4% respectively. Within this category, DBS Chola Midcap Fund and JM Mid Cap Fund were the toppers delivering 10.63% and 10.53% absolute returns respectively. For the year, Principal Junior Cap Fund and Birla Sun Life Midcap Fund were among the toppers delivering 25.5% and 18.4% returns respectively.

Among sector funds, banking funds which has been top of the charts suddenly displayed a lackluster performance and turned out to be the least performing across the various equity categories. FMCG being the defensive sector turned out to be the best performer on a monthly basis exceeding the market returns as well within which ICICI Prudential FMCG Fund was among the performers. Among the ELSS funds, Sundaram BNP Paribas Tax saver and ICICI Prudential Tax Plan outperformed the category average and registered 10.3% and 9.6% absolute returns on a monthly basis. SBI Tax Advantage Fund was among the losers on a one month basis.

The balanced funds asset base also grew by about 6%. Among the Balanced funds, UTI Balanced Fund and HDFC Prudence Fund were among the toppers with monthly absolute returns of 6.12% and 5.66% respectively. On a yearly basis Reliance Regular Savings Fund - Balanced topped the charts with annualized returns of 30.26% as against the category average of 10.16% whereas JM Balanced Fund was among the losers.

Equity Funds

<p>Arbitrage</p> <ul style="list-style-type: none"> ▪ DBS Chola Hedged Equity Fund - Cumulative ▪ JM Arbitrage Advantage Fund - Growth ▪ Kotak Equity Arbitrage Fund - Growth <p>Largecap</p> <ul style="list-style-type: none"> ▪ HDFC Top 200 Fund - Growth ▪ IDFC Imperial Equity Fund - Plan A - Growth ▪ Birla Sun Life Frontline Equity Fund - Plan A - Growth ▪ HDFC Equity Fund - Growth ▪ ICICI Prudential Focused Equity Fund - Growth <p>Mid / Small cap</p> <ul style="list-style-type: none"> ▪ Birla Sun Life Midcap Fund - Plan A - Growth ▪ Sundaram BNP Paribas Select Midcap - Growth ▪ Franklin India Prima Plus - Growth ▪ DSP BlackRock Small and Midcap Fund - Growth ▪ UTI Thematic - Mid Cap Fund - Growth <p>Sector / Thematic</p> <ul style="list-style-type: none"> ▪ Franklin FMCG Fund - Growth ▪ Birla Sun Life MNC Fund - Growth ▪ Reliance Pharma Fund - Growth ▪ Canara Robeco Infrastructure - Growth 	<p>ELSS</p> <ul style="list-style-type: none"> ▪ HSBC Tax Saver Equity Fund - Dividend ▪ Sundaram BNP Paribas Tax saver - Dividend ▪ Birla Sun Life Tax Relief 96 - Dividend ▪ HDFC Long Term Advantage Fund - Dividend ▪ ICICI Prudential Tax Plan - Dividend <p>Balanced</p> <ul style="list-style-type: none"> ▪ HDFC Prudence Fund - Growth ▪ Birla Sun Life 95 Fund - Growth ▪ Canara Robeco Balance - Growth ▪ UTI Balanced Fund - Growth <p>Index</p> <ul style="list-style-type: none"> ▪ Franklin India Index Fund - BSE Sensex Plan - Growth ▪ UTI Master Index Fund - Growth ▪ Birla Sun Life Index Fund - Growth ▪ UTI Nifty Index Fund - Growth ▪ Benchmark S&P CNX 500 Fund - Growth
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The bond market continued to trade on a bearish note in light of a massive rise in the fiscal deficit for the financial year (FY) 2009-10 to 6.80 per cent of the Gross domestic product (GDP). The yield on the most actively traded 7.94 per cent 2021 dated GOI security hardened 12 basis points to close at 7.36 per cent. This resulted in a significant fall in performance of the funds betting on long dated papers.

The monthly income plans' category ended the month at the top of the ladder with simple annualized returns of 21.94 per cent. . DSP BlackRock saving manager fund – aggressive plan was the best performer with simple annualized returns of 37.29 per cent. It was closely followed by Reliance MIP and HDFC MIP – LTP with simple annualized returns of 35.48 per cent and 34.26 per cent respectively.

Short term funds' category was the second best performer amongst the debt funds' category with simple annualized returns of 5.70 per cent. Templeton India STIP fund continued to hold the top position, delivering simple annualized returns of 17.24 per cent during the month. Bharti AXA short term income fund remained the worst performer, ending the month with simple annualized returns of 0.02 per cent.

Floating rate funds' category continued its consistent performance and delivered on average simple annualized returns of 4.93 per cent during the month. While within the category, ICICI Prudential FRF – Plan-C grabbed the top spot with simple annualized returns of 8.73 per cent. Liquid funds' category witnessed a downfall in the performance from simple annualized returns of 4.14 per cent in Jun'09 to simple annualized returns of 3.90 per cent in July'09. Within the category, Sahara liquid fund led the performance chart with simple annualized returns of 6.59 per cent.

Debt Funds

<p>Debt Short Term Funds</p> <ul style="list-style-type: none"> ▪ IDFC SSIF - Short Term - Plan A - Growth ▪ Birla Sun Life Short Term Fund - Growth ▪ Reliance Short Term Fund - Growth ▪ ICICI Prudential STP - Growth ▪ Kotak Bond Short Term Plan - Growth <p>Debt Floating Rate</p> <ul style="list-style-type: none"> ▪ Canara Robeco Income Scheme - Growth ▪ IDFC D B F- Plan A - Growth ▪ Sahara Income Fund - Growth ▪ Fortis Flexi Debt Fund - Growth ▪ ING Income Fund - Regular Plan - Growth <p>Gilt Short Term</p> <ul style="list-style-type: none"> ▪ ICICI Prudential GFTP - Growth ▪ ICICI Prudential GFTP - PF Option - Growth ▪ SBI Magnum Gilt STP - Growth ▪ Tata G S S M F - Growth ▪ Birla Sun Life GPLP - Growth <p>Gilt Long Term</p> <ul style="list-style-type: none"> ▪ ICICI Prudential GFIP - PF Option - Growth ▪ Templeton India GSF - PF Plan - Growth ▪ Templeton India GSF - Composite Plan - Growth ▪ ICICI Prudential GFIP - Growth ▪ Templeton India GSF - LTP - Growth 	<p>Debt Floating Rate</p> <ul style="list-style-type: none"> ▪ LIC MF Floating Rate Fund - ST - Growth ▪ Kotak Floater - ST - Growth ▪ Templeton FRIF - Long Term - Growth ▪ Reliance FRF - Growth ▪ ICICI Prudential LT FRF - Plan A - Growth <p>Debt MIP</p> <ul style="list-style-type: none"> ▪ DBS Chola Monthly Income Plan - Growth ▪ Reliance MIP - Growth ▪ PRINCIPAL M I P - Growth ▪ Birla Sun Life Monthly Income Plan - Growth ▪ Birla Sun Life MIP - Savings 5 - Growth <p>Debt Ultra Short Term</p> <ul style="list-style-type: none"> ▪ Fortis Money Plus Fund - Growth ▪ Kotak Floater - LT - Growth ▪ PRINCIPAL Floating Rate Fund - FMP - Growth ▪ Tata Floater Fund - Growth ▪ WS Ultra Short-Term Fund - Growth
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AUM Trends - July 2009

The average asset under management of the mutual fund industry witnessed a marginal growth in July 09 compared to the previous month with Sensex rising by over 8%. The AAUM grew by almost 3% on the back of firm stock markets and the return of banks who had withdrawn money in the month of June 2009 to show higher capital adequacy ratio with the quarter ending. The combined average AUM of all the fund houses in the country rose to Rs.6,90,679.5 crore in July 2009 from Rs.6,71,718.8 crore in June 2009, an increase of Rs.18,960 crore. Mutual fund houses tried to increase their asset base through NFO's before the ban into entry load came into effect on August 1 which would severely impact the overall MF business. A series of NFO's were launched in the month of June - July 2009. Of the 36 fund houses, 10 registered a decline in their asset base while the rest recorded an increase. Reliance Mutual Fund which remains the top MF house AUM wise reported a relatively flattish growth. HDFC Mutual fund the second largest fund (by asset size) has registered a 6.6% growth in its AUM while ICICI Mutual fund asset base grew by 4.5% and UTI Mutual funds asset size fell marginally by 1.1%. While HSBC MF reported a decline of 8% in its AAUM, followed by Mirae MF and Tata Mutual fund. Many of the fund houses like DSP Blackrock and Sundaram BNP Paribas have seen flat growth which reflects the slow and gradual growth of Mutual fund industry as a whole in the month of July 2009.

Category & Typewise AUM (Rs Cr)

	June-09	July-09	% Change
Income	284,930	380,785	33.6
Equity	142,814	156,793	9.8
Balanced	15,660	16,599	6.0
Liquid/Money Market	111,215	139,156	25.1
Gilt	5,480	4,447	-18.9
ELSS - EQUITY	18,229	19,800	8.6
Gold ETF	844	865	2.5
Other ETFs	898	878	-2.2
Fund of Funds Investing Overseas	2,609	2,563	-1.8

Source : amfiindia

Market share (%)

	June-09	July-09
Income	49	53
Equity	25	22
Balanced	3	2
Liquid/Money Market	19	19
Gilt	1	1
ELSS - EQUITY	3	3
Gold ETF	less than 1	less than 1
Other ETFs	less than 1	less than 1
Fund of Funds Investing Overseas	less than 1	less than 1

Source : amfiindia

Though July was a good month for the equity market as the Sensex grew by almost 8%, the mutual fund industry performance remained quite muted which grew by mere 3% for the month of July 2009. The equity fund asset base grew primarily on the back of the market growth. The equity asset base grew by 9.8% followed by ELSS schemes growing by 8.6%. Also the inflow in equity funds was due to the rush of NFO's launched by Mutual fund houses in the market before the SEBI regulation of banning entry fees on MF came into effect (from 1st August 2009). However the market share of the equity funds declined from 25% in the month of June to 22% in the month of July 2009. The debt funds on the other hand witnessed a healthy growth in their AUM's mainly due to returning of the bank money which the banks had redeemed in June because of quarter ending wherein the banks had to show higher capital adequacy ratio on the balance sheet. Most of the money came into Income fund and liquid fund category. As a result the two categories reported strong growth of 33.6% and 25% respectively. However with the unclear scenario in the bond market the Gilt funds witnessed a sharp decline of 19% in the AUM.

MF News Update

DSP BLACKROCK MUTUAL FUND LAUNCHES DSP BLACK ROCK WORLD ENERGY FUND

DSP Black Rock Mutual Fund has launched its fund DSP Black Rock World Energy Fund. The new fund offer commences on 10th July, 2009 and closes on 31st July, 2009. The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Energy Fund (BGF - WEF) and BlackRock Global Funds - New Energy Fund (BGF - NEF). The scheme will be benchmarked against MSCI World Index.

NOMURA AMC AND LIC MUTUAL FUND ENTER INTO STRATEGIC PARTNERSHIP

LIC Mutual Fund Trustee Company Private Limited and LIC Mutual Fund AMC have joined hands with Nomura Asset Management Co. Ltd. Nomura AMC will be a strategic partner in India and will acquire 35 per cent stake in LIC MF AMC as well as in LIC MF trustee. The parties have signed the agreement on 11th July, 2009 for the purpose. Nomura AMC is a wholly owned subsidiary of Nomura Holdings Inc. of Japan and is a leading financial services group and the preeminent Asian-based investment bank with worldwide reach.

RELIGARE MUTUAL FUND LAUNCHES RELIGARE BUSINESS LEADERS FUND

Religare mutual fund had launched an open ended equity scheme namely Religare Business Leaders Fund on 10th July, 2009. The fund remained open for subscription till 31st July, 2009. The investment objective of the scheme is to generate long term capital appreciation by investing in equity and equity related instruments including equity derivatives of companies which in their opinion are leaders in their respective industry or industry segment. During NFO Period, no entry load will be charged for switch from existing open ended equity schemes of Religare Mutual Fund except Religare Arbitrage Fund to Religare Business Leaders Fund.

JP MORGAN LAUNCHES JP MORGAN JF GREATER CHINA EQUITY OFF-SHORE FUND

JP Morgan mutual fund has launched an open ended fund namely JP Morgan JF Greater China Equity Off-shore fund on 9th July, 2009. The fund remained open for subscription till 31st July, 2009. The primary investment objective of the schemes is to provide long term capital appreciation by investing in JPMorgan Funds - JF Greater China Equity Off-shore Fund, an equity fund which invests primarily in a diversified portfolio of companies incorporated or which have their registered office located in, or derive the predominant part of their economic activity from, a country in the Greater China region.

KOTAK MUTUAL FUND LAUNCHES KOTAK SELECT FOCUS FUND

Kotak Mutual fund has launched an open ended equity plan namely Kotak Select Focus fund. The fund will remain open for subscription from 22nd July, 2009 to 20th August, 2009. The investment objective of the scheme is to generate long term capital appreciation from a portfolio of equity and equity related securities, generally focused on a few selected sectors. The scheme is benchmarked against S&P CNX Nifty and is managed by Mr. Krishna Sanghvi, Mr. Emmanuel Elango and Mr. Abhishek Bisen.

ICICI PRUDENTIAL MUTUAL FUND LAUNCHES ICICI PRUDENTIAL R.I.G.H.T FUND

ICICI Prudential mutual fund has launched new close ended ELSS fund named ICICI Prudential R.I.G.H.T. (Rewards of Investing and Generation of Healthy Tax Savings). The initial offer period for the scheme will remain open from 09th June, 2009 to 09th September, 2009. The scheme is a ten year close ended ELSS scheme. It seeks to generate long-term capital appreciation to unit-holders from a portfolio that is invested predominantly in equity and equity related securities of large capitalization companies and emerging mid cap companies along with income tax benefit. The scheme is benchmarked against S&P CNX Nifty index and will be managed by Mr. Prashant Kothari.

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OVERVIEW OF EQUITY FUNDS

The mutual fund industry continued to post a nominal growth in equity fund asset base. The market however witnessed a rise of around 8% for the month of July 2009. Both Mutual funds and overseas investors continued to remain buyers for the month. Mutual funds were net buyers to the extent of Rs.1823.8 crores in equity and Rs.27725.1 crore in debt. And year to date they bought Rs.3439.6 crore worth of shares. Fund houses also rushed to launch several NFOs (new fund offers) in July before the new regulation banning entry loads came into place which brought Rs 2,394 crore in July, the highest so far in the year. Going forward a lot factors such as global scenario, weak monsoon will impact the overall economy and as a result play a major role in deciding the trend for stock market and also mutual funds. Also we might see some re-alignment in the industry strategies with the recent implementation of SEBI regulation for ban on entry fees one of them being most of the fund houses have already raised their exit loads which later can be used to pay commission to distributors.

Among the sector preference, Mutual fund houses continue to have highest exposure to banks, however the exposure has witnessed a sharp decline from 14% in the previous month to 12.9% in the month of July 2009. However there has been an increase in exposures towards sectors like Refineries, Pharmaceuticals, Computer - software and Power & power equipments. Among stocks, Jaiprakash Associates, Bharti Airtel Ltd, GVK Power & Infrastructure, ITC and National Thermal Power Corporation Ltd were the companies with highest exposure among the equity funds. Among the new entrants for the month of July 2009 were CCL Products (India) Ltd, Dewan Housing Finance Corporation, Goodyear India and Hyderabad Industries Ltd while ADF Foods Ltd, Anant Raj Industries Ltd, Arshiya International Ltd, Asahi Songwon Colors Ltd and Automotive Axles Ltd were among the companies exited by some equity funds. Funds reduced their exposure in stocks like Future Capital Holdings Ltd, Whirlpool Of India Ltd, Bhushan Steel Ltd and ICSA (India) Ltd. While they increased their exposure in stocks like Emami Ltd, Astral Poly Technik Ltd, Indiabulls Financial Services and Rico Auto Industries.

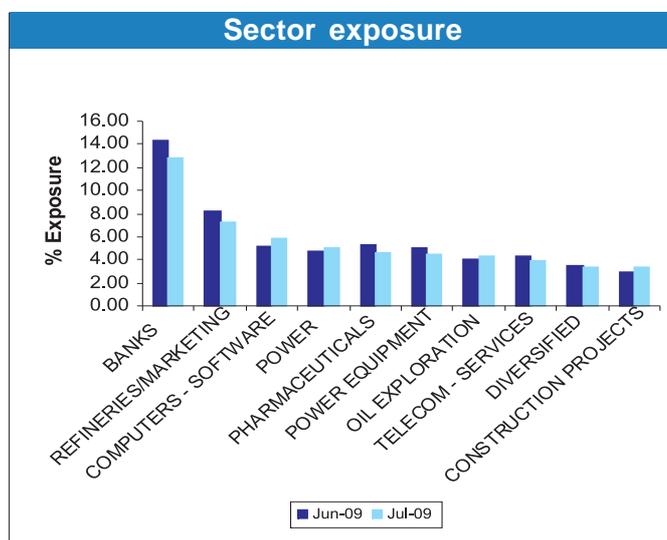
The month of July has been full of confusion for the mutual fund industry especially with regards to the banning of entry load by SEBI which came into effect from 1st August 2009 which would impact both the distributors and as a result the fund houses as they are largely dependent on the distributors for business. Hence the month of July saw a list of NFO's being launched before the ban came into effect. Performance wise most of the equity fund categories were in line with the market performance especially the large cap and diversified funds. The average category performance across segments can be seen in the table below:-

Market share (%)

Equity schemes	1 month	12 months
Equity Diversified	6.6	6.64
Midcap	8.62	6.39
Largecap	6.62	12.36
ELSS	6.39	5.9
Balanced	3.42	10.16
Index	5.57	7.11
Pharma	8.32	6.36
FMCG	16.94	20.86
Bank	1.9	24.95

Source : amfiindia

The large cap funds performance was in line with the market performance for the month. Within the category, Principal Large Cap Fund and Templeton India Growth Fund were among the toppers and have performed better than the category average and posted 9.7% and 9.41% absolute monthly returns. Both the funds have maximum exposure to banking sector and Refineries and have cash exposure of 9% and 5% respectively. While Franklin India Bluechip Fund and HSBC equity fund remained at the bottom. On an annualized basis, HDFC Top 200 Fund and Principal Large Cap Fund were among the top performing funds delivering 23% and 20% returns respectively.



Source : amfiindia

For the month of July 09, the mutual funds across category have delivered returns in line with the market except for a few thematic funds. The Arbitrage funds have posted a very subdued performance for the month. On a monthly basis, DBS Chola Hedged Equity Fund followed UTI SPREAD Fund were among the top performers. DBS Chola managed to outperform the category average of 0.54% by posting 3.41% absolute returns. While on an annualized basis UTI SPREAD Fund and IDFC Arbitrage Plus Fund - Plan A - (Regular) were among the toppers while DBS Chola Hedged Equity Fund and IDFC Arbitrage Fund - Plan A - (Regular) were among the bottom performers.

After a muted performance in the previous month, the midcap and small cap funds were back in action. The overall category average return over a period of 1 month and 1 year was around 8.6% and 6.4% respectively. Within this category, DBS Chola Midcap Fund and JM Mid Cap Fund were the toppers delivering 10.63% and 10.53% absolute returns respectively. HSBC Midcap Equity Fund and DSP BlackRock Small and Midcap Fund were among the bottom performers on a monthly basis. For the year, Principal Junior Cap Fund and Birla Sun Life Midcap Fund were among the toppers delivering 25.5% and 18.4% returns respectively.

Among sector funds, banking funds which has been top of the charts displayed a lackluster performance and turned out to be the least performing across the various equity categories. FMCG being the defensive sector turned out to be the best performer on a monthly basis exceeding the market returns as well within which ICICI Prudential FMCG Fund was among the performers. Other than FMCG, Franklin Infotech Fund and ICICI Prudential Technology Fund were the leaders each delivering 18% and 15% absolute monthly returns respectively. While DSP BlackRock Technology Fund and DBS Chola Infrastructure Fund were among the laggards. On an annualized basis Taurus Infrastructure Fund and UTI Transportation and Logistics Fund performed exceptionally well.

The ELSS Fund AUM witnessed a good growth in its asset base and delivered decent returns in line with other Mutual fund categories. Among the ELSS funds, Sundaram BNP Paribas Tax saver and ICICI Prudential Tax Plan outperformed the category average and registered 10.3% and 9.6% absolute returns on a monthly basis. SBI Tax Advantage Fund was among the losers on a one month basis. For the full year, Canara Robeco Equity Tax Saver and Sundaram BNP Paribas Tax saver topped the charts.

The balanced funds asset base also grew by about 6%. Among the Balanced funds, UTI Balanced Fund and HDFC Prudence Fund were among the toppers with monthly absolute returns of 6.12% and 5.66% respectively whereas ICICI Prudential Blended Plan - Plan A and Escorts Balanced Fund were at the bottom with an absolute monthly return of 0.25% and -1.89% respectively. On a yearly basis Reliance Regular Savings Fund - Balanced topped the charts with annualized returns of 30.26% as against the category average of 10.16% whereas JM Balanced Fund was among the losers.

Recommended Equity Funds

	Average AUM Rs. Mn July-2009	Fund Manager	1 Months Actual	3 Months Actual	6 Months Actual	1 Years Annu.	3 Years Annu.	5 Years Annu
Arbitrage								
DBS Chola Hedged Equity Fund - Cumulative	197.1	Anant D Katare	4.7	21.7	58.7	(2.4)	N.A	N.A
JM Arbitrage Advantage Fund - Growth	5,591.6	Biren Mehta	0.5	1.4	2.5	7.1	8.0	N.A
Kotak Equity Arbitrage Fund - Growth	10,063.0	Sajit,Deepak,Abhishek	0.5	1.4	2.9	7.3	7.9	N.A
Largecap								
HDFC Top 200 Fund - Growth	40,021.0	Prashant Jain	6.2	32.5	72.9	15.7	20.0	31.1
IDFC Imperial Equity Fund - Plan A - Growth	3,085.1	Kenneth Andrade	9.3	25.4	44.7	8.5	16.0	N.A
Birla Sun Life Frontline Equity Fund - Plan A - Growth	9,163.8	Mahesh Patil	8.7	30.4	63.4	13.7	19.9	29.0
HDFC Equity Fund - Growth	40,026.4	Prashant Jain	6.7	35.1	76.7	14.3	16.0	29.5
ICICI Prudential Focused Equity Fund - Growth	6756.0	Prashant Kothari	1.26	22.33	61.64	15.25	N.A	N.A
Mid / Small cap								
Birla Sun Life Midcap Fund - Plan A - Growth	6,250.8	Sanjay Chawla	11.5	48.9	85.9	12.8	18.3	29.0
Sundaram BNP Paribas Select Midcap - Growth	14,497.9	Satish Ramnathan	10.2	46.4	90.3	9.4	12.5	32.8
Franklin India Prima Plus - Growth	15,453.1	R. Sukumar,Anand Radhakrishnan	6.7	24.7	52.8	5.2	15.8	26.9
DSP BlackRock Small and Midcap Fund - Growth	6,105.6	Apoorva Shah & Anup Maheshwari	10.8	43.3	76.0	6.3	N.A	N.A
UTI Thematic - Mid Cap Fund - Growth	2,247.5	Anoop Bhaskar	11.5	39.7	68.4	(4.9)	5.3	N.A
Sector / Thematic								
Franklin FMCG Fund - Growth	269.1	Anil Prabhudas	8.4	26.3	38.9	16.8	9.6	24.6
Birla Sun Life MNC Fund - Growth	1,480.2	Ajay Garg	12.7	32.7	61.5	16.9	10.1	20.6
Reliance Pharma Fund - Growth	1,186.5	Sailesh Raj Bhan	10.7	33.7	63.0	18.9	19.7	22.7
Canara Robeco Infrastructure - Growth	1,589.3	Anand Shah	6.4	31.6	74.8	8.8	19.6	N.A
ELSS								
HSBC Tax Saver Equity Fund - Dividend	2,670.8	Nilang Mehta	7.0	30.8	55.8	10.4	N.A	N.A
Sundaram BNP Paribas Tax saver - Dividend	9,906.1	Satish Ramnathan	10.9	29.5	57.2	11.7	19.6	N.A
Birla Sun Life Tax Relief 96 - Dividend	8,963.9	Ajay Garg	8.8	34.4	75.9	3.2	11.3	20.4
HDFC Long Term Advantage Fund - Dividend	7,731.1	Chirag Setalvad	8.4	35.1	67.1	2.9	9.6	22.9
ICICI Prudential Tax Plan - Dividend	8,063.4	Sankaran Naren	12.5	37.0	76.1	3.2	7.0	26.1
Balanced								
HDFC Prudence Fund - Growth	25,793.8	Prashant Jain	7.0	31.1	63.0	18.5	16.0	25.5
Birla Sun Life 95 Fund - Growth	1,699.4	Satyabrata Mohanty,Nishit Dholakia	5.8	25.5	54.0	19.1	18.4	23.6
Canara Robeco Balance - Growth	1,412.1	Nimesh Chandan,Akhil Mittal	5.6	20.9	48.9	13.2	11.2	23.5
UTI Balanced Fund - Growth	9,149.8	Amandeep S Chopra,Deb Bhattacharya	6.7	23.2	46.4	9.6	10.0	16.2
Index								
Franklin India Index Fund - BSE Sensex Plan - Growth	443.1	R. Sukumar,Anil Prabhudas	7.0	25.2	62.1	0.1	12.3	23.4
UTI Master Index Fund - Growth	507.8	Swati Kulkarni	7.2	25.5	62.3	(0.8)	11.3	23.7
Birla Sun Life Index Fund - Growth	417.1	Ajay Garg	6.8	21.5	57.2	(1.0)	11.3	21.6
UTI Nifty Index Fund - Growth	2,751.2	Swati Kulkarni	6.7	21.5	56.3	(1.5)	11.9	22.3
Benchmark S&P CNX 500 Fund - Growth	138.3	Vishal Jain	8.4	27.8	64.7	N.A	N.A	N.A

	Cash & Cash Equivalent exposure%	Concentration Analysis (%)			Number of Holdings	Risk Ratios		
		Top 5	Top 10	Top 15		Beta	Sharpe	Std.Dev
Arbitrage								
DBS Chola Hedged Equity Fund - Cumulative	1.3	24.0	41.3	53.7	39	0.7	0.2	0.6
JM Arbitrage Advantage Fund - Growth	13.8	17.9	26.6	33.7	93	(0.6)	1.8	0.0
Kotak Equity Arbitrage Fund - Growth	67.8	11.4	19.8	26.9	103	0.7	3.5	0.0
Largecap								
HDFC Top 200 Fund - Growth	6.6	27.0	41.8	53.6	63	0.9	0.5	0.4
IDFC Imperial Equity Fund - Plan A - Growth	12.8	23.4	42.1	57.7	26	0.7	0.5	0.4
Birla Sun Life Frontline Equity Fund - Plan A - Growth	12.6	19.0	29.3	37.8	56	0.7	0.5	0.4
HDFC Equity Fund - Growth	5.3	24.2	40.2	53.4	52	0.9	0.4	0.4
ICICI Prudential Focused Equity Fund - Growth	3.70	34.87	62.41	81	18	0.73	0.55	0.40
Mid / Small cap								
Birla Sun Life Midcap Fund - Plan A - Growth	7.8	15.5	28.6	40.6	48	0.8	0.5	0.4
Sundaram BNP Paribas Select Midcap - Growth	1.7	18.6	32.3	44.6	55	0.8	0.4	0.4
Franklin India Prima Plus - Growth	4.6	25.3	41.9	54.3	61	0.7	0.3	0.4
DSP BlackRock Small and Midcap Fund - Growth	5.7	16.7	27.1	37.0	62	0.7	0.3	0.3
UTI Thematic - Mid Cap Fund - Growth	2.4	20.5	36.1	47.3	76	0.7	(0.0)	0.3
Sector / Thematic								
Franklin FMCG Fund - Growth	6.8	60.0	84.0	92.0	14	0.5	0.8	0.2
Birla Sun Life MNC Fund - Growth	1.1	28.9	52.1	70.1	29	0.6	(0.1)	0.4
Reliance Pharma Fund - Growth	8.0	42.6	75.7	91.4	16	0.7	0.7	0.3
Canara Robeco Infrastructure - Growth	0.2	27.6	45.7	60.2	34	0.8	0.4	0.4
ELSS								
HSBC Tax Saver Equity Fund - Dividend	2.8	26.3	41.7	53.6	42	0.6	0.4	0.3
Sundaram BNP Paribas Tax saver - Dividend	5.5	23.2	42.4	54.5	39	0.6	0.5	0.4
Birla Sun Life Tax Relief 96 - Dividend	1.2	25.9	42.0	55.7	46	0.8	0.3	0.4
HDFC Long Term Advantage Fund - Dividend	6.0	22.4	38.7	52.6	44	0.7	0.2	0.3
ICICI Prudential Tax Plan - Dividend	9.1	27.3	42.8	54.4	58	0.6	0.2	0.3
Balanced								
HDFC Prudence Fund - Growth	4.2	15.1	26.5	35.9	60	0.8	0.7	0.3
Birla Sun Life 95 Fund - Growth	14.5	18.5	30.9	41.2	44	0.6	0.8	0.3
Canara Robeco Balance - Growth	0.1	19.7	32.7	43.1	39	0.8	0.6	0.3
UTI Balanced Fund - Growth	(0.6)	25.5	40.0	50.0	75	0.7	0.5	0.3
Index								
Franklin India Index Fund - BSE Sensex Plan - Growth	0.6	42.1	66.1	78.8	30	0.8	0.2	0.5
UTI Master Index Fund - Growth	1.5	41.8	65.5	78.0	30	0.8	0.2	0.5
Birla Sun Life Index Fund - Growth	0.2	31.8	48.8	57.6	50	0.8	0.2	0.5
UTI Nifty Index Fund - Growth	1.0	37.1	56.9	67.2	50	0.8	0.2	0.5
Benchmark S&P CNX 500 Fund - Growth	1.3	65.2	78.1	87.1	24	-	-	-

Canara Robeco Infrastructure Fund - Growth

Investment Objective	AT A GLANCE	
To generate income / capital appreciation by investing in equities and equity related instruments of companies in the infrastructure sector. Fund Manager : Anand Shah Managing Since: 06-May-08	Latest NAV (Gr)	Rs.18.73 (31-July-09)
	Latest NAV (Div)	Rs. 14.92 (31-July-09)
	Fund Category	Equity Sector
	Entry Load (%)	0.00
	Exit Load (%)	1.00
	Expense Ratio (%)	2.50
	Type	Open Ended
	Launch Date	Dec-2005
	Net Assets (Rs Cr)	158.93 (July-09)

SCHEME ANALYSIS

The Infrastructure theme in mutual funds has invited a lot of attention in the last three years and companies from sectors like construction, banking, telecommunication and manufacturing of capital goods have been the favorites of many on the street. These companies have seen phenomenal growth and Canara Infrastructure Fund took all the advantage by making its entry at the right time. Canara Robeco Infrastructure Fund, launched more than three years back, has been a consistent performer in thematic infrastructure funds category. It has also competed against diversified equity funds very well over a longer period of time. Amongst the 10 older infrastructure funds, Canara Infrastructure Fund has maintained 4th position throughout all time periods. Since inception, the fund has grown by 18.69 per cent (Compounded annualised).

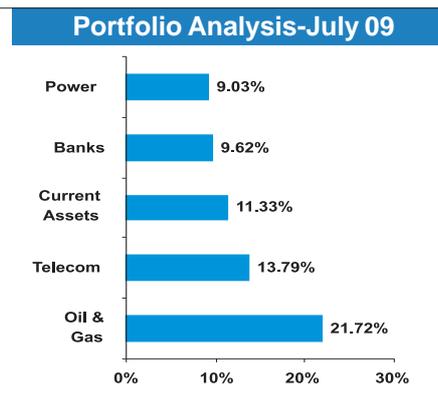
Portfolio Comments

- The fund has rightly moved among infrastructure stocks over the year and is well diversified over 16 sectors currently; the allocation to sectors such as Oil & Gas, Telecom, Banks, Power, Electricals, and Engineering etc. have been the biggest for the fund.
- Over past two years, the fund has vested major assets in large-cap scrips; there has been a small proportion in mid and small-cap stocks also. On an average, the fund invested 65.52 per cent of net assets in companies with market capitalization of more than Rs. 7660 crore, over the past two years.

Risk Profile	Style Box	NAV Movement

RATIO ANALYSIS							
	Downside Probability	Sharpe	Information Ratio	Beta	Sortino	Alpha	STD DEV
Scheme	0.46	0.07	0.14	0.97	0.08	0.13	6.19
Category Avg	0.43	0.11	0.20	0.78	-0.03	0.16	5.14

SIP INVST (Mth Investment of Rs.10,000)	1 Year	3 Year	5 Year
Total amount invested	120000.00	360000.00	N.A
Market Value as on 31-July-2009 (Rs)	178950	459514	N.A



AUM TREND (Cr)

Jul-09	158.93
Jun-09	142.54
May-09	115.47
Apr-09	94.11
Mar-09	78.29
Feb-09	81.09

KEY PORTFOLIO ATTRIBUTES

Market Cap	71999.24
Top 5 holding(%)	27.56
No.of Stocks	34
Exposure To Sensex (%)	38.49
Exposure To Nifty(%)	49.45
Benchmark	BSE 100

SCHEME COMPOSITION(%)

Equity	87.68
Debt	0.00
Cash & Equ.	12.32

TOP 10 EQUITY POSITION

	July-09	June-09
RELIANCE	6.79	8
BHARTIAIRTEL	6.56	8.14
BHARAT	5.04	5.03
STATE BANK	4.96	4.27
GAS	4.22	4.64
NTPCLTD.	3.8	3.32
MAHINDRA	3.77	N.A
TATAPOWER	3.77	3.15
ADITYA BIRLA	3.6	2.94
STERLITE	3.18	1.24

RETURN (%)

	July-09	June-09
1 mt	8.14	7.99
3 mts	44.63	40.88
6 mts	77.37	70.69
1 year	16.19	9.19
3 years	20.65	14.66
5 years	N.A	24.27

Dividend Declared %

15-Jul-09	10
28-Nov-06	20
Total Dividend Declared	30

Note: - Returns <1 Yr Annualized, >1 Yr CAGR for Debt funds & <1 Yr Absolute, >1 Yr CAGR for Equity funds

HDFC Equity Fund - Growth

Investment Objective

The investment objective of the Scheme is to achieve capital appreciation.

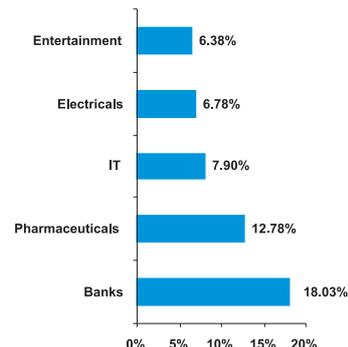
Fund Manager : Prashant Jain,
Anand Laddha

Managing Since: 02-Apr-07

AT A GLANCE

Latest NAV (Gr)	Rs. 187.63 (31-July-09)
Latest NAV (Div)	Rs. 37.67(31-July-09)
Fund Category	Equity Diversified
Entry Load (%)	0.00
Exit Load (%)	1.00
Expense Ratio (%)	1.86
Type	Open Ended
Launch Date	Jan-1995
Net Assets (Rs Cr)	4002.64 (July-09)

Portfolio Analysis-July 09



SCHEME ANALYSIS

HDFC Equity Fund follows a broader index, CNX 500 for investments. The scheme has been performing well across all time frames and has posted far superior returns than its peers and benchmark. The scheme has featured in the top 10 funds in five years period with about 30.63 per cent return. In the short duration of 1-year the fund has delivered 23.67 per cent return and ranked in top 11 funds in the category; whereas the category average was around 7.75 per cent.

Portfolio Comments

- The fund is well diversified across market cap, with large cap stocks being allocated 54.62 per cent of assets, while mid caps have been given 37.50 per cent of assets, on an average over the past one year. Small cap stocks make up a meager 4.23 per cent of net assets.
- The fund is highly focused on its strategy to invest in equities as evidenced by the consistently high allocation in equity instruments over the last three years time frame, the equity allocation has averaged 97.56 per cent.
- The fund is widely diversified with over 52 scrips in July 2009; the scheme has consistently maintained its focus on banking and pharmaceutical sectors since the past one year.

AUM TREND (Cr)

Jul-09	4002.64
Jun-09	3837.44
May-09	3308.31
Apr-09	2759.30
Mar-09	2314.77
Feb-09	2421.86

KEY PORTFOLIO ATTRIBUTES

Market Cap	47696.4
Top 5 holding(%)	24.2
No.of Stocks	52
Exposure To Sensex (%)	31.79
Exposure To Nifty(%)	34.62
Benchmark	CNX500

SCHEME COMPOSITION(%)

Equity	94.74
Debt	0.00
Cash & Equ.	5.26

TOP 10 EQUITY POSITION

	July-09	June-09
TITAN	3.30	3.55
SUN	2.98	2.85
BRITANNIA	2.97	2.84
ICICI BANK	6.64	6.81
STATE BANK	5.22	4.62
OIL &	4.96	4.07
RURAL	3.9	3.97
LIC HOUSING	3.48	3.91
BHARTI AIRTEL	3.4	3.11
BANK OF	3.36	3.86

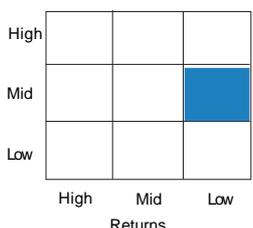
RETURN (%)

	July-09	June-09
1 mt	8.54	8.48
3 mts	47.63	41.35
6 mts	80.84	70.39
1 year	23.67	8.89
3 years	17.48	13.66
5 years	30.63	22.71

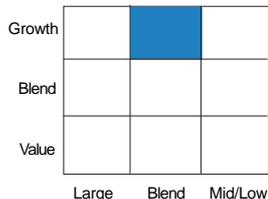
Dividend Declared %

19-Mar-09	30
07-Mar-08	55
07-Mar-07	50
17-Mar-06	50
30-Nov-04	30
Total Dividend Declared	215

Risk Profile



Style Box



NAV Movement



RATIO ANALYSIS

	Downside Probability	Sharpe	Information Ratio	Beta	Sortino	Alpha	STD DEV
Scheme	0.45	0.11	0.20	0.86	0.12	0.35	5.76
Category Avg	0.43	0.10	0.19	0.77	-0.02	0.16	5.14

SIP INVST (Mth Investment of Rs.10,000)

	1 Year	3 Year	5 Year
Total amount invested	120000.00	360000.00	600000.00
Market Value as on 31-July-2009 (Rs)	179252	462867	1044353

Note: - Returns <1 1yr Annualized, >1 Yr CAGR for Debt funds & <1 yr Absolute,>1 yr CAGR for Equity funds

IDFC Imperial Equity Fund - Plan A - Growth

Investment Objective

To seek to generate capital appreciation and/or provide income distribution from a portfolio of predominantly equity and equity related instruments.

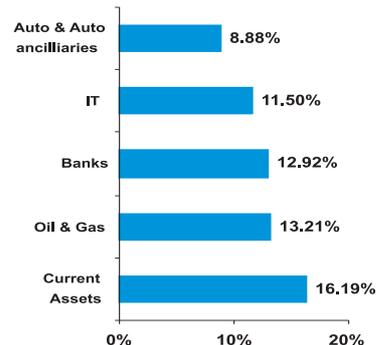
Fund Manager : Kenneth Andrade

Managing Since: 30-Jan-06

AT A GLANCE

Latest NAV (Gr)	Rs. 16.18 (31-July-09)
Latest NAV (Div)	Rs. 13.38(31-July-09)
Fund Category	Equity Diversified
Entry Load (%)	0.00
Exit Load (%)	1.00
Expense Ratio (%)	2.36
Type	Open Ended
Launch Date	Mar-2006
Net Assets (Rs Cr)	308.51 (July-09)

Portfolio Analysis-July 09



SCHEME ANALYSIS

IDFC Imperial Equity Fund - Plan A was launched in March 2006 and is dedicated to identifying and investing into outstanding and high quality Indian companies with proven track records and strong brands. It focuses on companies that have the potential to exhibit high growth outside India and establish themselves as global players. Since its inception i.e. more than three years, the fund has given decent returns of 15.3 per cent compounded annualised. Over the past three years it grew by 18.98 per cent and stood 16th among 136 schemes.

Portfolio Comments

- The fund is an out and out a large-cap fund. It takes considerably heavy bets in the large-cap space. Over the past two years, the fund has been investing on an average about 78.53 per cent of net assets in large-cap scrips.
- The fund manager does not hesitate in taking strong bets on companies which he feels have the potential to outperform and allocated more than 8 per cent in single holding at any time. The portfolio also has very few (fairly 21-average of past one year) promising companies in the basket.
- In overall equity allocation, the portfolio seems little more concentrated. Currently, the corpus has been spread over 14 sectors and top three sectors account for 37.63 per cent of equity allocation.

AUM TREND (Cr)

Jul-09	308.51
Jun-09	251.03
May-09	214.59
Apr-09	176.28
Mar-09	145.81
Feb-09	140.29

KEY PORTFOLIO ATTRIBUTES

Market Cap	81591.7
Top 5 holding(%)	23.41
No.of Stocks	25
Exposure To Sensex (%)	57.76
Exposure To Nifty(%)	66.87
Benchmark	S&P Nifty

SCHEME COMPOSITION(%)

Equity	83.81
Debt	0.00
Cash & Equ.	16.19

TOP 10 EQUITY POSITION

	July-09	June-09
BANK OF	5.56	4.09
STATE BANK	4.73	4.24
OIL &	4.69	5.64
ITC LTD.	4.23	N.A
BHARTIAIRTEL	4.2	5.38
BHARAT	4.1	4.9
ACC LTD.	3.96	N.A
MARUTI	3.8	3.84
SATYAM	3.51	N.A
GAS	3.37	3.83

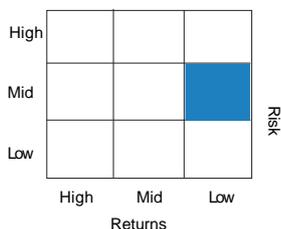
RETURN (%)

	July-09	June-09
1 mt	8.34	8.05
3 mts	31.52	33.46
6 mts	53.85	61.28
1 year	21.92	7.0
3 years	18.98	13.82
5 years	N.A	23.19

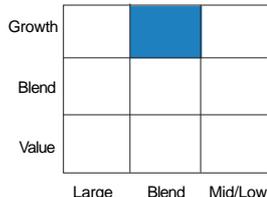
Dividend Declared %

15-Jun-09	12
08-Jun-09	12
14-May-08	15
Total Dividend Declared	39

Risk Profile



Style Box



NAV Movement



RATIO ANALYSIS

	Downside Probability	Sharpe	Information Ratio	Beta	Sortino	Alpha	STD DEV
Scheme	0.45	0.09	0.16	0.80	0.09	0.18	5.06
Category Avg	0.43	0.10	0.19	0.77	-0.02	0.16	5.14

SIP INVST (Mth Investment of Rs.10,000)

	1 Year	3 Year	5 Year
Total amount invested	120000.00	360000.00	600000.00
Market Value as on 31-July-2009 (Rs)	163538	459927	N.A

Note: - Returns <1 yr Annualized, >1 Yr CAGR for Debt funds & <1 yr Absolute,>1 yr CAGR for Equity funds

UTI Thematic Mid Cap Fund - Growth

Investment Objective

Investment objective is "capital appreciation" by investing primarily in mid cap stocks.

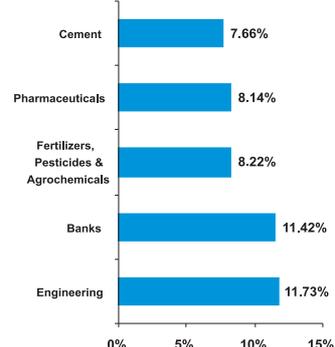
Fund Manager : Anoop Bhaskar

Managing Since: 16-Apr-07

AT A GLANCE

Latest NAV (Gr)	Rs. 21.16(31-July-09)
Latest NAV (Div)	Rs. 15.72 (31-July-09)
Fund Category	Equity Diversified
Entry Load (%)	0.00
Exit Load (%)	1.00
Expense Ratio (%)	2.40
Type	Open Ended
Launch Date	Apr-2004
Net Assets (Rs Cr)	224.75 (July-09)

Portfolio Analysis-July 09



SCHEME ANALYSIS

UTI Thematic Mid Cap fund was an underperformer at one time. However after Anoop Bhaskar took over in Apr 2007, things changed drastically. The ranking for the scheme has improved after the change of hands. Mr. Bhaskar used to manage the hugely successful Midcap fund from Sundaram MF – Sundaram BNP Paribas Select Midcap. The scheme is positioned as a pure Midcap fund and In terms of portfolio allocation with over 54 per cent of the net assets invested in the midcap stocks.

Portfolio Comments

- The number of holdings has increased substantially for the scheme after the management change. Traditionally, the scheme had investment positions in around 29-30 stocks and had a compact portfolio, whereas presently, it has holdings in 78 scrips.
- In terms of Sectoral allocation, the portfolio is adequately diversified with investments in 28 sectors.
- Although most of the sectors are fairly represented in the portfolio, major themes that the fund manager is banking upon are Banks (10.29 Per cent), Engineering & Industrial Machinery (13.18 per cent), Fertilizers, Pesticides & Agrochemicals (8.36 per cent) among others.

AUM TREND (Cr)

Jul-09	224.75
Jun-09	236.88
May-09	210.31
Apr-09	177.47
Mar-09	150.81
Feb-09	157.00

KEY PORTFOLIO ATTRIBUTES

Market Cap	2981.1
Top 5 holding(%)	20.52
No.of Stocks	76
Exposure To Sensex (%)	N.A
Exposure To Nifty(%)	N.A
Benchmark	CNX Midcap

SCHEME COMPOSITION(%)

Equity	96.49
Debt	1.07
Cash & Equ.	2.44

TOP 10 EQUITY POSITION

	July-09	June-09
RAIN	5.02	3.43
LUPIN LTD.	4.35	4.26
SHREE	3.77	3.38
RALLIS INDIA	3.75	3.32
INDUSIND	3.64	3.61
TEXMACO LTD.	3.53	4.43
BAJAJ	3.32	3.01
JYOTI	3.28	3.23
PATEL	2.85	3.07
CENTRAL	2.63	3.58

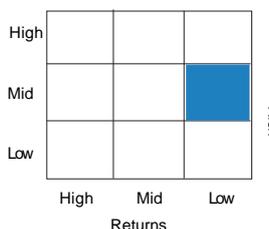
RETURN (%)

	July-09	June-09
1 mt	9.47	9.64
3 mts	49.65	54.12
6 mts	70.37	77.23
1 year	1.44	7.46
3 years	6.94	15.33
5 years	N.A	23.38

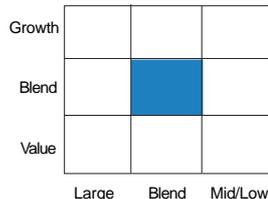
Dividend Declared %

15-Jun-09	20
18-Aug-06	30
25-Oct-04	10
Total Dividend Declared	60

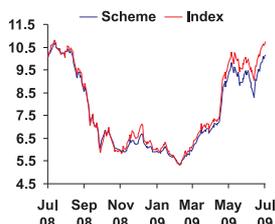
Risk Profile



Style Box



NAV Movement



RATIO ANALYSIS

	Downside Probability	Sharpe	Information Ratio	Beta	Sortino	Alpha	STD DEV
Scheme	0.49	0.03	0.06	0.75	-0.03	-0.05	5.43
Category Avg	0.43	0.10	0.19	0.77	-0.02	0.16	5.14

SIP INVST (Mth Investment of Rs.10,000)

	1 Year	3 Year	5 Year
Total amount invested	120000.00	360000.00	600000.00
Market Value as on 31-July-2009 (Rs)	167127	391476	724940

Note: - Returns <1 yr Annualized, >1 Yr CAGR for Debt funds & <1 yr Absolute,>1 yr CAGR for Equity funds

Benchmark S&P CNX 500 Fund - Growth

Investment Objective

The investment objective of the scheme is to generate capital appreciation through equity investments by investing in securities which are constituents of S&P CNX 500 Index in the same proportion as in the Index.

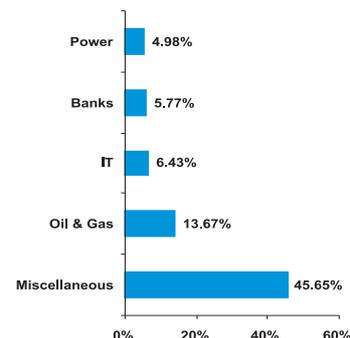
Fund Manager : Vishal Jain

Managing Since: 17-Nov-08

AT A GLANCE

Latest NAV (Gr)	Rs.16.42(31-July-09)
Latest NAV (Div)	Rs. 0.00 (31-July-09)
Fund Category	Equity Index
Entry Load (%)	0.00
Exit Load (%)	1.50
Expense Ratio (%)	1.50
Type	Open Ended
Launch Date	Jan-2009
Net Assets (Rs Cr)	224.75 (July-09)

Portfolio Analysis-July 09



SCHEME ANALYSIS

The scheme is only seven months old. Benchmark S&P CNX 500 Fund, is the only Index Fund which tracks the broader market index CNX 500; whereas all other index funds follow large or small cap indices such as BSE Sensex and S&P CNX Mid cap. So far the investing in securities which are constituents of S&P CNX 500 Index in the same proportion as in the Index has proved to be successful. The fund over the past six months has generated 67.48 per cent absolute returns and ranked no. 1 among 19 index funds; where the category grew by 61.32 per cent. Since inception, the fund has grown by 64.21 per cent.

Portfolio Comments

- Over the past seven months the fund has been approximately investing more than 50 per cent in S&P CNX 500 index. The fund manager actively manages the rest of the assets.
- Top five holdings account for 22.65 per cent, while top 10 holdings account for 34.47 per cent of net assets as per the July portfolio.

AUM TREND (Cr)

Jul-09	224.75
Jun-09	236.88
May-09	210.31
Apr-09	177.47
Mar-09	150.81
Feb-09	157.00

KEY PORTFOLIO ATTRIBUTES

Market Cap	144241.72
Top 5 holding(%)	22.65
No.of Stocks	23
Exposure To Sensex (%)	44.82
Exposure To Nifty(%)	47.49
Benchmark	CNX500

SCHEME COMPOSITION(%)

Equity	98.73
Debt	0.0
Cash & Equ.	1.27

TOP 10 EQUITY POSITION

	July-09	June-09
RELIANCE	6.75	7.59
OIL &	5.46	5.45
NTPC LTD.	3.9	3.84
BHARTI AIRTEL	3.42	3.64
NATIONAL	3.12	3.4
INFOSYS	2.59	2.43
STATE BANK	2.52	2.65
BHARAT	2.39	2.58
TATA	2.26	1.82
ITC LTD.	2.06	1.72

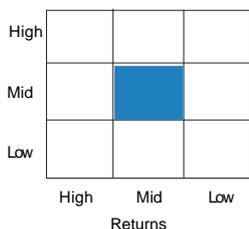
RETURN (%)

	July-09	June-09
1 mt	8.67	8.48
3 mts	39.62	41.35
6 mts	67.48	70.39
1 year	N.A	8.89
3 years	N.A	13.66
5 years	N.A	22.71

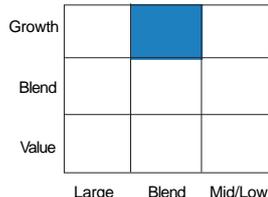
Dividend Declared %

Total Dividend Declared	NA
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Risk Profile



Style Box



NAV Movement



RATIO ANALYSIS

	Downside Probability	Sharpe	Information Ratio	Beta	Sortino	Alpha	STD DEV
Scheme	0.33	0.37	0.90	0.90	0.02	1.70	5.32
Category Avg	0.43	0.10	0.19	0.78	-0.03	0.15	5.19

SIP INVST (Mth Investment of Rs.10,000)

	1 Year	3 Year	5 Year
Total amount invested	N.A	N.A	N.A
Market Value as on 31-July-2009 (Rs)	N.A	N.A	N.A

Note: - Returns <1 yr Annualized, >1 Yr CAGR for Debt funds & <1 yr Absolute,>1 yr CAGR for Equity funds

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India's No.1 mutual fund

Charges upto Rs. 3/sms. No. 1 in terms of AAUM as on 31st July 2009. Source:amfiindia.com

Sponsor: Reliance Capital Limited **Trustee:** Reliance Capital Trustee Co. Limited **Investment Manager:** Reliance Capital Asset Management Limited **Statutory Details:** The Sponsor, the Trustee and the Investment Manager are incorporated under the Companies Act 1956. **Investment Objective: Reliance Tax Saver (ELSS) Fund (An Open Ended Equity Linked Savings Scheme):** The primary objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments. Load Structure: Entry Load - Nil. Exit Load - Nil. However, Investment in the scheme is subject to lock in period of 3 years from the date of allotment of units. **Risk Factors:** Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved. As with any investment in securities, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. Past performance of the Sponsor/AMC/Mutual Fund is not indicative of the future performance of the Scheme. Reliance Tax Saver (ELSS) Fund is the name of the Scheme and does not in any manner indicate either the quality of the Scheme; its future prospects or returns. The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond their initial contribution of Rs.1 lakh towards the setting up of the Mutual Fund and such other accretions and additions to the corpus. Investment in this scheme is subject to lock in period of 3 years from the date of allotment of units. The NAV of the Scheme may be affected, inter alia, by changes in the market conditions, interest rates, trading volumes, settlement periods and transfer procedures. The Mutual Fund is not assuring that it will make periodical dividend distributions, though it has every intention of doing so. All dividend distributions are subject to the availability of distributable surplus in the Scheme. **Please read the Scheme Information Document and Statement of Additional Information carefully before investing.**

Overview Of Debt Funds

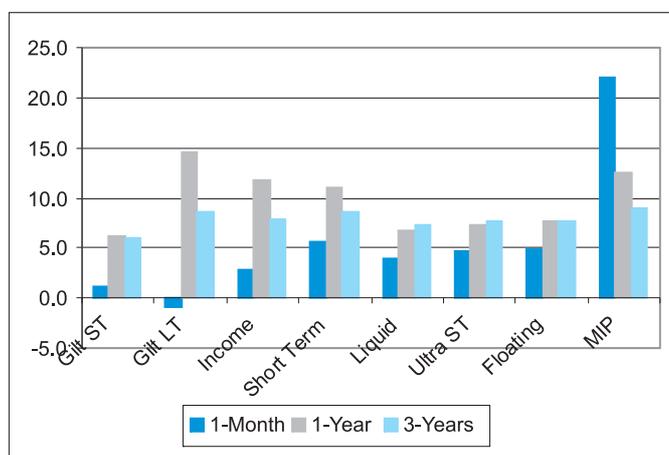
The soaring equity market once again helped monthly income plans' category to regain the top position in the debt funds' performance chart. However, the bond market continued to trade on a bearish note in light of a massive rise in estimation of the fiscal deficit for the financial year (FY) 2009-10 to a monstrous 6.80 per cent of the Gross domestic product (GDP). The yield on the most actively traded 7.94 per cent 2021 dated GOI security hardened 12 basis points to close at 7.36 per cent. This resulted in a significant fall in performance of the funds betting on long dated papers. Gilt long term funds' category was the worst performer with a drop of 0.86 per cent (annualized). It was followed by gilt short term funds' category and income funds' category with simple annualized returns of 1.10 per cent and 2.86 per cent respectively.

The monthly income plans' category ended the month at the top of the ladder with simple annualized returns of 21.94 per cent. While within the category, funds with higher equity allocation delivered better performance owing to a rally in the equity market. DSP BlackRock saving manager fund - aggressive plan was the best performer with simple annualized returns of 37.29 per cent. It was closely followed by Reliance MIP and HDFC MIP - LTP with simple annualized returns of 35.48 per cent and 34.26 per cent respectively. Baroda Pioneer MIP ended the month at the bottom most position, delivering simple annualized returns of 0.88 per cent.

Short term funds' category was the second best performer amongst the debt funds' category with simple annualized returns of 5.70 per cent. Templeton India STIP fund continued to hold the top position, delivering simple annualized returns of 17.24 per cent during the month. Principal Income fund showed remarkable improvement and grabbed the second spot (from 9th spot at the end of Jun'09) in the category with simple annualized returns of 12.99 per cent. Bharti AXA short term income fund remained the worst performer, ending the month with simple annualized returns of 0.02 per cent.

Despite the hardening of bond yields, income funds' category managed to end the month in positive terrain with simple annualized returns of 2.86 per cent. However, 15 out of 59 funds in the category delivered negative returns during the month. Morgan Stanley active bond fund was the worst performer with negative simple annualized returns of (-) 11.83 per cent. Fortis flexi debt fund topped the performance chart with simple annualized returns of 12.18 per cent.

Gilt long term funds' category was the only category which ended the month in negative terrain with simple annualized returns of -0.86 per cent. However, there were 13 out of 27 funds in the category which delivered positive performance. The JM G-sec fund with simple annualized returns of 11.29 per cent was the best performer. Under Gilt short term funds' category, HSBC Gilt fund showed improvement in the performance and grabbed the top spot in the category with simple annualized returns of 6.86 per cent.



Category

Category	Average Return (%)	Min Return (%)	Max
Gilt Short Term	1.10	-5.37	6.86
Gilt Long Term	-0.86	-9.58	11.29
Income Funds	2.86	-11.83	12.18
Liquid Funds	3.90	1.66	6.59
Ultra short term funds	4.61	1.80	5.97
Floating Rate Funds	4.93	2.43	8.73
Short Term Plans	5.70	0.02	17.24
Monthly Income Plans	21.94	-0.88	37.29

Simple Annualised Returns for One Month ending July 31, 2009

Source : CRISIL

Floating rate funds' category continued its consistent performance and delivered on average simple annualized returns of 4.93 per cent during the month. While within the category, ICICI Prudential FRF - Plan-C grabbed the top spot with simple annualized returns of 8.73 per cent. Under ultra short term funds' category, LIC MF income plus retained its top position with simple annualized returns of 5.97 per cent.

Liquid funds' category witnessed a downfall in the performance from simple annualized returns of 4.14 per cent in Jun'09 to simple annualized returns of 3.90 per cent in July'09. Within the category, Sahara liquid fund led the performance chart with simple annualized returns of 6.59 per cent.

Recommended Debt Funds

Recommended Funds (Data as on 31.07.2009)	Fund Size Rs. In cr	Fund Manager	Return in % (<1 Yr Annualized, >1 Yr CAGR)					
			1 Month	3 Months	6 Months	1 Year	2 Years	3 Years
Debt Short Term Funds								
IDFC SSIF - Short Term - Plan A - Growth	1,418.0	Anupam Joshi	2.7	2.9	8.4	14.0	9.6	9.4
Birla Sun Life Short Term Fund - Growth	4,233.3	Maneesh Dangi	4.8	4.8	5.6	7.5	7.7	8.5
Reliance Short Term Fund - Growth	3,701.3	Prashant R.Pimple	8.3	5.3	12.0	14.8	11.2	10.6
ICICI Prudential STP - Growth	3,466.9	Chaitanya Pande	3.7	3.3	8.8	16.4	11.7	10.7
Kotak Bond Short Term Plan - Growth	946.3	Abhishek Bisen ,Deepak Agrawal	7.6	6.2	11.6	14.2	10.6	10.0
Debt Income								
Canara Robeco Income Scheme - Growth	300.8	Ritesh Jain	1.9	1.2	9.9	27.9	18.3	14.1
IDFC D B F- Plan A - Growth	383.9	Arjun Parthasarthy	(3.2)	(2.2)	1.4	18.4	12.9	11.8
Sahara Income Fund - Growth	5.4	Devesh Thacker	8.3	8.7	5.7	16.1	12.6	11.2
Fortis Flexi Debt Fund - Growth	360.0	Alok Singh	12.2	10.2	10.4	20.4	14.2	12.7
ING Income Fund - Regular Plan - Growth	70.7	Shobit Gupta	(5.1)	(2.3)	10.2	16.2	12.9	10.7
Gilt Short Term								
ICICI Prudential GFTP - Growth	425.7	Rahul Goswami	1.4	(1.7)	6.9	20.5	13.6	11.1
ICICI Prudential GFTP - PF Option - Growth	54.9	Rahul Goswami	(3.9)	(3.4)	5.2	20.2	13.2	10.9
SBI Magnum Gilt STP - Growth	92.6	Parijat Agrawal	(0.9)	(2.3)	(1.0)	9.6	8.2	8.2
Tata G S S M F - Growth	363.1	S. Raghupathi Acharya	(2.1)	(3.3)	0.6	11.3	8.6	8.0
Birla Sun Life GPLP - Growth	15.9	Maneesh Dangi ,Shaktie Prakash	2.8	3.1	3.8	3.4	4.9	5.6
Gilt Long Term								
ICICI Prudential GFIP - PF Option - Growth	89.9	Rahul Goswami	10.6	1.8	9.5	42.8	22.4	18.6
Templeton India GSF - PF Plan - Growth	167.2	Vivek Ahuja ,Sachin Padwal-Desai	(8.4)	(2.6)	2.0	20.9	14.5	11.6
Templeton India GSF - Composite Plan - Growth	167.2	Vivek Ahuja ,Sachin Padwal-Desai	(8.4)	(2.6)	2.0	20.9	14.5	11.5
ICICI Prudential GFIP - Growth	772.6	Rahul Goswami	1.1	1.0	2.6	31.1	16.6	14.8
Templeton India GSF - LTP - Growth	154.1	Vivek Ahuja ,Sachin Padwal-Desai	(8.1)	(2.1)	2.3	22.5	15.7	12.8
Debt Floating Rate								
LIC MF Floating Rate Fund - ST - Growth	842.8	Ashish Kumar	6.0	6.1	6.6	8.6	9.0	8.7
Kotak Floater - ST - Growth	353.4	Deepak Agrawal, Abhishek Bisen	4.1	4.3	5.2	7.3	8.0	7.9
Templeton FRIF - Long Term - Growth	1,600.6	Sachin Padwal-Desai ,Pallab Roy	8.3	7.0	8.0	9.0	8.4	8.3
Reliance FRF - Growth	810.7	Amit Tripathy	5.3	5.4	6.3	8.0	8.2	8.2
ICICI Prudential LT FRF - Plan A - Growth	170.1	Chaitanya Pande	7.0	7.2	6.9	7.6	7.6	7.5
Debt MIP								
DBS Chola Monthly Income Plan - Growth	17.2	Anant Deep Katare, Bekxy Kuriakose	22.8	24.8	15.9	8.3	15.6	12.7
Reliance MIP - Growth	287.5	Amit Tripathy,Ashwani Kumar	35.5	26.3	34.2	27.4	14.7	13.3
PRINCIPAL M I P - Growth	44.6	Pankaj Tibrewal	20.6	20.3	27.6	14.0	11.3	11.3
Birla Sun Life Monthly Income Plan - Growth	129.2	Nishit Dholakia ,Satyabrata Mohanty	22.1	26.1	27.5	19.0	9.1	11.4
Birla Sun Life MIP - Savings 5 - Growth	85.3	Nishit Dholakia ,Satyabrata Mohanty	18.3	18.1	12.8	21.3	15.3	12.9
Debt Ultra Short Term								
Fortis Money Plus Fund - Growth	5,771.1	Alok Singh	5.3	5.7	6.9	9.0	8.6	8.4
Kotak Floater - LT - Growth	11,877.5	Abhishek Bisen ,Deepak Agrawal	5.3	5.4	6.2	8.3	8.4	8.3
PRINCIPAL Floating Rate Fund - FMP - Growth	3,033.8	Badrish Kulhalli	4.8	4.9	5.6	7.4	7.9	8.1
Tata Floater Fund - Growth	6,870.4	Raju Sharma	5.1	5.1	6.1	8.0	8.4	8.2
DWS Ultra Short-Term Fund - Growth	6,102.2	Dwijendra Srivastava	4.8	5.1	6.0	7.8	8.2	8.0
Benchmark Indices								
IBEX			0.6	(8.0)	(3.2)	23.4	10.6	10.9
Crisil MIP Blended Index			15.6	17.5	21.1	12.4	7.2	8.7
Crisil Composite Bond Fund Index			1.2	(1.7)	5.1	11.6	6.9	6.8
Crisil Liquid Fund Index			2.3	3.1	5.7	7.9	7.4	7.4
I-Sec Si-BEX			6.6	0.5	4.4	14.2	9.7	9.1
I-Sec Composite Index			1.8	(6.1)	(0.6)	20.0	9.7	10.1
CRISIL Short-Term Bond Fund Index			5.5	3.8	7.8	11.5	8.6	8.2

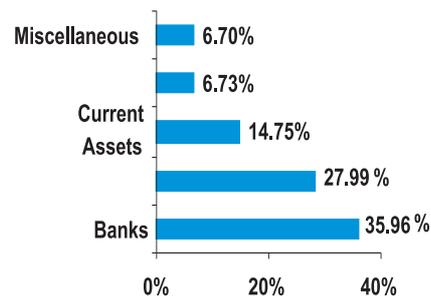
Recommended Debt Funds

Recommended Funds (Data as on 31.07.2009)	AVG Maturity	Expense Ratio	Credit Rating Profile		Inst Exposure			Ratio	
			Above AAA & Equ.	Below AAA & Equ.	GOI Sec	Bonds	Money Market	Inf Ratio	Sortino
Debt Short Term Funds									
IDFC SSIF - Short Term - Plan A - Growth	2.1	1.7	89.8	3.5	3.8	44.1	6.6	0.1	0.8
Birla Sun Life Short Term Fund - Growth	0.4	0.7	76.3	N.A	4.3	N.A	95.7	(0.3)	0.6
Reliance Short Term Fund - Growth	1.4	0.6	82.3	13.1	4.4	46.4	4.6	0.3	1.2
ICICI Prudential STP - Growth	2.5	1.0	72.1	13.5	16.9	56.9	14.4	0.2	0.8
Kotak Bond Short Term Plan - Growth	2.0	1.9	79.0	N.A	3.5	68.8	21.0	0.2	1.0
Debt Income									
Canara Robeco Income Scheme - Growth	3.0	2.1	28.4	N.A	8.4	16.8	59.9	0.5	1.3
IDFC D B F- Plan A - Growth	7.9	2.1	77.9	6.5	63.5	21.0	15.6	0.2	0.4
Sahara Income Fund - Growth	0.2	0.4	95.3	N.A	N.A	N.A	N.A	0.2	0.4
Fortis Flexi Debt Fund - Growth	8.8	2.1	85.4	0.1	73.5	11.9	14.5	0.2	0.3
ING Income Fund - Regular Plan - Growth	9.1	1.8	96.3	N.A	61.1	35.3	3.7	0.2	0.3
Gilt Short Term									
ICICI Prudential GFTP - Growth	3.3	1.1	95.6	N.A	95.6	N.A	4.4	(0.0)	0.9
ICICI Prudential GFTP - PF Option - Growth	4.2	1.5	78.4	N.A	78.4	N.A	21.6	(0.0)	0.7
SBI Magnum Gilt STP - Growth	1.4	0.9	71.6	N.A	71.6	N.A	28.4	(0.2)	0.2
Tata G S S M F - Growth	3.9	1.5	74.5	N.A	74.5	N.A	25.5	(0.2)	0.3
Birla Sun Life GPLP - Growth	0.1	0.5	62.5	N.A	62.5	N.A	37.5	(0.3)	(0.2)
Gilt Long Term									
ICICI Prudential GFIP - PF Option - Growth	15.8	1.1	92.8	N.A	92.8	N.A	7.2	0.3	0.6
Templeton India GSF - PF Plan - Growth	4.7	1.4	45.4	N.A	45.4	N.A	54.6	-	1.0
Templeton India GSF - Composite Plan - Growth	4.7	1.4	45.4	N.A	45.4	N.A	54.6	-	1.0
ICICI Prudential GFIP - Growth	11.4	1.5	95.4	N.A	95.4	N.A	4.6	0.2	0.4
Templeton India GSF - LTP - Growth	5.6	1.4	55.4	N.A	55.4	N.A	44.6	0.0	1.0
Debt Floating Rate									
LIC MF Floating Rate Fund - ST - Growth	0.4	0.5	115.9	N.A	N.A	77.7	(15.9)	0.2	0.9
Kotak Floater - ST - Growth	0.1	0.5	79.9	13.7	N.A	18.7	6.5	(0.2)	0.6
Templeton FRIF - Long Term - Growth	0.6	1.0	51.0	15.3	5.1	18.0	44.2	0.4	0.9
Reliance FRF - Growth	0.1	1.1	76.9	5.1	N.A	21.4	17.9	0.1	0.7
ICICI Prudential LT FRF - Plan A - Growth	0.7	1.3	96.9	N.A	N.A	28.1	3.2	(0.1)	0.6
Debt MIP									
DBS Chola Monthly Income Plan - Growth	-	2.3	89.4	N.A	28.7	15.1	42.2	(0.1)	0.2
Reliance MIP - Growth	2.9	2.0	49.0	1.7	15.6	17.5	31.2	0.3	0.5
PRINCIPAL MIP - Growth	4.7	2.1	62.1	N.A	11.3	41.2	24.1	0.1	0.4
Birla Sun Life Monthly Income Plan - Growth	3.9	2.2	75.7	3.3	6.0	61.3	18.0	0.2	0.4
Birla Sun Life MIP - Savings 5 - Growth	1.4	0.2	76.2	3.0	N.A	44.4	46.7	0.1	0.3
Debt Ultra Short Term									
Fortis Money Plus Fund - Growth	0.4	0.7	85.5	8.6	N.A	28.5	5.9	N.A	N.A
Kotak Floater - LT - Growth	0.5	0.6	94.2	0.1	N.A	12.0	5.4	N.A	N.A
PRINCIPAL Floating Rate Fund - FMP - Growth	0.3	0.3	94.1	4.2	0.8	34.8	1.7	(0.1)	0.6
Tata Floater Fund - Growth	0.4	0.4	79.7	2.6	6.5	N.A	17.8	N.A	N.A
DWS Ultra Short-Term Fund - Growth	0.4	1.2	72.1	5.6	N.A	9.5	79.6	N.A	N.A

Birla Sun Life MIP - Savings 5 - Growth

Investment Objective	AT A GLANCE	
To generate regular income so as to make monthly payment or distribution to unit holders with the secondary objective being growth of capital.	Latest NAV (Gr)	Rs. 16 (31-July 09)
	Minimum Investment	Rs.5000
Fund Manager: Satyabrata Mohanty, Nishit Dholakia	Entry Load (%)	Nil
	Exit Load (%)	1.00
Managing Since: 18-Jun-09	Expense Ratio (%)	0.24
	Type	Open Ended
	Launch Date	May-2004
	Net Assets (Rs Cr)	85.30 (July - 09)
	Benchmark	Crisil MIP Blended

PORTFOLIO ANALYSIS- July-09



KEY PORTFOLIO ATTRIBUTES

Average Maturity	496Days
Nature	Debt,MIP
Gilt (%)	0
FD	0
Top 5 Holding (%)	49.91

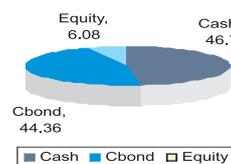
ASSET ALLOCATION (%)

Equity	6.08
Debt	47.22
Cash & Equ	46.7

CREDIT QUALITY

	July-09
Sovereign	N.A
AAA & Equ	76.18
AA+/AA/AA- & Equ	2.99
A+ & Less	0
Unrated	0
Undisclosed	0
Call/Cash	46.7

Instrument Breakup



RETURN (%)

	July-09	June-09
1 mt	18.31	15.57
3 mts	18.05	21.06
6 mts	12.82	17.45
1 year	21.25	12.44
3 years	12.9	8.67

AUM Trend (Rs Crs)

Jul-09	85.3
Jun-09	51.13
May-09	31.9
Apr-09	30.73
Mar-09	31.36
Feb-09	32.63

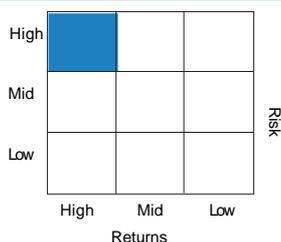
SCHEME ANALYSIS

Birla Sun Life MIP - Savings 5 Fund till now has generated decent returns and has managed to beat the benchmark and the category average. Since the past three years, the fund grew by 12.90 per cent (compounded annualised) whereas the category on an average gained 8.97 per cent. Though the scheme has been positioned as a dynamic asset allocation scheme that can move assets in and out of equity and fixed income securities, it has always been a predominantly debt oriented scheme. The fund has at most times abstained from taking positions in equity and its equity allocation is a mere 7 per cent at its most aggressive positioning. This explains to a large extent the high returns achieved by the scheme in the current downturn.

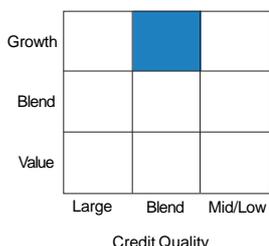
Portfolio Comments

- Within its small equity component the fund has judiciously diversified its exposure across sectors. Currently, 6.08 per cent assets are vested in equities and over 19 sectors. The fund refrains from exposing more than 1 per cent of its assets to single scrip, in order to keep volatility low.
- In the absence of an equity exposure the scheme cashes in, on the below AAA rated segment of the debt market to extract better yields. However between July 2007 and February 2009 the fund abstained from taking positions in the below AAA rated segment. This was just as well given the tense situation developing in the debt markets towards the end of 2008.

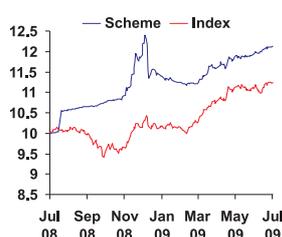
Risk Profile



Style Box



NAV Movement



RATIO ANALYSIS

	Downside Probability	Sharpe	Information Ratio	Beta	Sortino	Alpha	STD DEV
Scheme	0.26	0.20	0.11	0.65	0.32	0.21	1.49
Category Avg	0.39	0.05	0.00	0.80	0.03	0.05	1.03

SIP INVST (Mth Investment of Rs.10,000)

	1 Year	3 Year	5 Year
Total amount invested	120000	360000	600000
Market Value as on 31-July-2009 (Rs)	130127	449524	813766
Yield (%)	16.1%	14.98%	12.15%

Note: - Returns <1 1yr Annualized, >1 Yr CAGR for Debt funds & <1 yr Absolute,>1 yr CAGR for Equity funds

DSP BlackRock Savings Manager Fund - Aggressive - Growth

Investment Objective

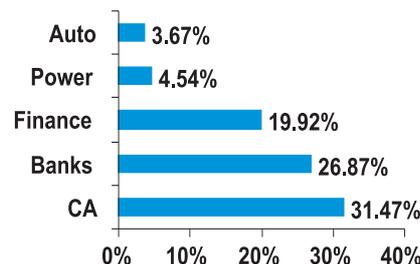
The scheme is seeking to generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. The scheme will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities of the 100 largest corporates by market capitalisation, listed in India.

Fund Manager: Apoorva Shah
Managing Since: 03-Apr-06

AT A GLANCE

Latest NAV (Gr)	Rs. 17.28(31-July 09)
Minimum Investment	Rs.5000
Entry Load (%)	Nil
Exit Load (%)	1.00
Expense Ratio (%)	2.01
Type	Open Ended
Launch Date	Jun-2004
Net Assets (Rs Cr)	61.22(July - 09)
Benchmark	Crisil MIP Blended

PORTFOLIO ANALYSIS- July-09



SCHEME ANALYSIS

The asset management company has positioned three schemes in the monthly income plan category and the Aggressive offering as the name suggests bears the highest equity exposure. After a severe shock over 2008 the trailing returns of this category have begun to look more stable. The scheme has also begun displaying its characteristic ability of putting up a good performance in bull phases. Over the short recovery period of six months the scheme has done much better than its index; it delivered 27.43 per cent simple annualised returns, whereas benchmark index grew by 21.06 per cent. Over the past year as well positive returns of 14.44 per cent are encouraging.

Portfolio Comments

- It is not unusual to see the fund maintaining a high allocation to equity instruments. Infact during favorable market conditions the scheme is amongst the most aggressive and allocates anywhere from 20 to 27 per cent of its assets to equities. Infact even over the recent slump the scheme has taken short term positions in equity to benefit from short term gains.
- The scheme sheds its aggressive stance on the debt side. While the exposure to below AAA rated instruments is considerable, the duration of these schemes is low. The average maturity of the debt component rarely crosses one-year.

KEY PORTFOLIO ATTRIBUTES

Average Maturity	131Days
Nature	Debt,MIP
Gilt (%)	0.00
FD	0.00
Top 5 Holding (%)	75.07

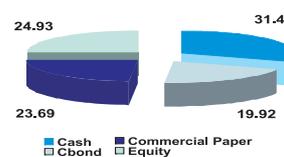
ASSET ALLOCATION (%)

Equity	24.93
Debt	43.6
Cash & Equ	31.47

CREDIT QUALITY

	July-09
Sovereign	N.A
AAA & Equ	19.92
AA+/AA/AA- & Equ	23.69
A+ & Less	0
Unrated	0
Undisclosed	0
Call/Cash	25.4

Instrument Breakup



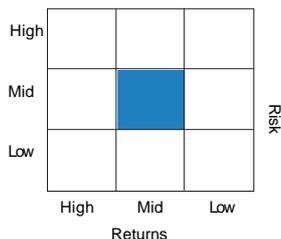
RETURN (%)

	July-09	June-09
1 mt	37.29	15.57
3 mts	38.25	21.06
6 mts	27.43	17.45
1 year	14.44	12.44
3 years	11.01	8.67

AUM Trend (Rs Crs)

Jul-09	61.22
Jun-09	56.86
May-09	56.87
Apr-09	59.59
Mar-09	59.8
Feb-09	61.92

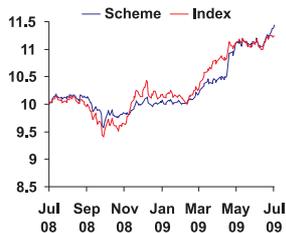
Risk Profile



Style Box



NAV Movement



RATIO ANALYSIS

	Downside Probability	Sharpe	Information Ratio	Beta	Sortino	Alpha	STD DEV
Scheme	0.37	0.17	0.02	0.69	0.35	0.07	0.95
Category Avg	0.39	0.05	0.00	0.80	0.03	0.05	1.03

SIP INVST (Mth Investment of Rs.10,000)

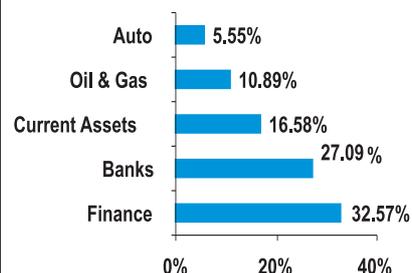
	1 Year	3 Year	5 Year
Total amount invested	120000	360000	600000
Market Value as on 31-July-2009 (Rs)	134075	423811	788103
Yield (%)	22.57	10.9	10.86

Note: - Returns < 1 yr Annualized, > 1 Yr CAGR for Debt funds & < 1 yr Absolute, > 1 yr CAGR for Equity funds

HDFC Short Term Plan - Growth

Investment Objective	AT A GLANCE	
To generate regular income through investment in debt securities and money market instruments.	Latest NAV (Gr)	Rs. 17.29 (31-July 09)
Fund Manager: Anil Bamboli, Anand Laddha	Minimum Investment	Rs.5000
Managing Since: 13-Jan-04	Entry Load (%)	Nil
	Exit Load (%)	0.50
	Expense Ratio (%)	1.42
	Type	Open Ended
	Launch Date	Feb-2002
	Net Assets (Rs Cr)	3,362.79 (July - 09)
	Benchmark	CRISIL Short-Term

PORTFOLIO ANALYSIS- July-09



SCHEME ANALYSIS

With a tenure of more than seven years in the market, HDFC short term plan has been a consistent performer since inception. The fund has outperformed the benchmark CRISIL liquid fund index and the average category across all time frames. The performance of the fund has been outstanding over the last two years; with the fund generating compounded annualize returns of 11.45 per cent. For this time period the fund is ranked fourth among its peers. In the last one year, the fund delivered 15.45 per cent and here also the fund has been ranked fourth among its peers. On the risk return trade off, the fund scores high, offering high returns on a medium risk profile. On the back of its excellent performance the fund's corpus has currently galloped to Rs. 3363 crores, from Rs. 337 crores at the beginning of the year.

Portfolio Comments

- Presently, the average maturity of the fund stands at 551 days whereas the average short term fund maintains an average maturity of 390 days. Over the period of past one year, the average maturity of the fund has averaged 683 days.
- While the fund does take aggressive bets in the below AAA rated segment, the allocation to such securities has been rationalized of late. Over the past month, the allocation to below AAA rated securities shrank to 1.66 per cent from 4.81 per cent observed a month before.

KEY PORTFOLIO ATTRIBUTES

Average Maturity	551Days
Nature	Debt,Short
Gilt (%)	0.00
FD	0.00
Top 5 Holding (%)	47.57

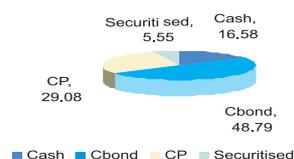
ASSET ALLOCATION (%)

Equity	0.0
Debt	48.8
Cash & Equ	51.2

CREDIT QUALITY

	July-09
Sovereign	N.A
AAA & Equ	81.76
AA+/AA/AA- & Equ	1.66
A+ & Less	0
Unrated	0
Undisclosed	0
Call/Cash	16.58

Instrument Breakup

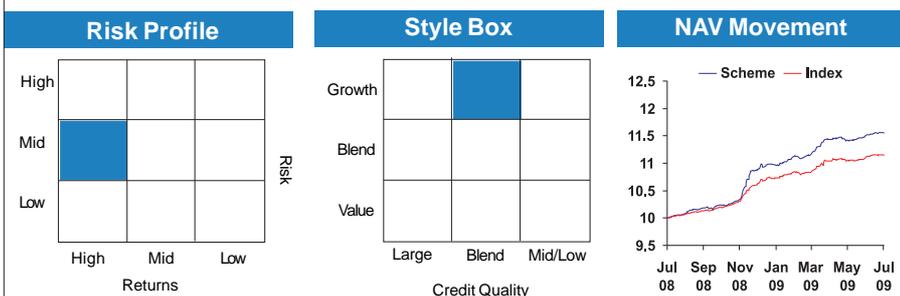


RETURN (%)

	July-09	June-09
1 mt	4.62	5.52
3 mts	3.75	7.84
6 mts	10.7	3.8
1 year	15.45	11.47
3 years	10.39	8.19

AUM Trend (Rs Crs)

Jul-09	3362.79
Jun-09	3235.5
May-09	3048.83
Apr-09	2416.41
Mar-09	1018.99
Feb-09	403.25



RATIO ANALYSIS

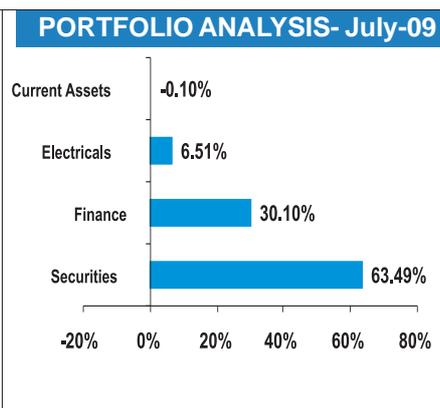
	Downside Probability	Sharpe	Information Ratio	Beta	Sortino	Alpha	STD DEV
Scheme	0.18	0.39	0.30	1.48	1.22	0.02	0.43
Category Avg	0.11	0.33	-0.04	0.66	0.51	0.02	0.26

SIP INVST (Mth Investment of Rs.10,000)	1 Year	3 Year	5 Year
Total amount invested	120000	360000	600000
Market Value as on 31-July-2009 (Rs)	128793	429108	770473
Yield (%)	13.94%	11.76%	9.95%

Note: - Returns <1 1yr Annualized, >1 Yr CAGR for Debt funds & <1 yr Absolute,>1 yr CAGR for Equity funds

IDFC D B F- Plan A - Growth

Investment Objective	AT A GLANCE	
To generate optimal returns with high liquidity by active management of the portfolio by investing in high quality money market & debt instruments.	Latest NAV (Gr)	Rs. 18.07 (31-July 09)
	Minimum Investment	Rs.5000
Fund Manager: Arjun Parthasarthy Managing Since: 03-Dec-08	Entry Load (%)	Nil
	Exit Load (%)	1.00
	Expense Ratio (%)	2.07
	Type	Open Ended
	Launch Date	Jun-2002
	Net Assets (Rs Cr)	383.91(July - 09)
	Benchmark	Crisil Composite Bond



SCHEME ANALYSIS

IDFC Dynamic Bond Fund has been around for seven years now and in this time frame the scheme has matured steadily. Over the past three years ending 31 July 2009, the fund has delivered compounded annualize returns of 11.83 per cent. Over the period between Jan'09 to Mar'09, the scheme had ended up taking a beating due to the aggressively placed portfolio maintained by the asset management company. In April'09 as the bond prices surged the scheme witnessed phenomenal improvement in the performance and delivered simple annualized returns of 57.87 per cent during the month. In July'09, the performance of the fund slipped owing to investments in long dated papers amid rising bond yields. During the month, the fund delivered simple annualized returns of -3.22 per cent against the category's simple annualized returns of 2.86 per cent.

KEY PORTFOLIO ATTRIBUTES

Average Maturity	2891Days
Nature	Debt,
Gilt (%)	63.49
FD	0.00
Top 5 Holding (%)	84.55

Portfolio Comments

- During Apr'09, the fund had completely unwound its position into below AAA and equivalent instruments which stood at 8.47 per cent at the end of Mar'09. Then abstinence from the below AAA rated segment continued till Jun'09. However, in Jul'09, fund once again took position into below AAA rated segment and that too with a significant allocation of 6.51 per cent.

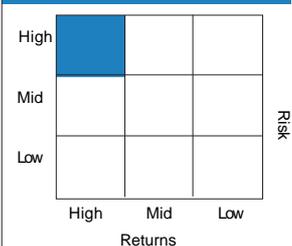
ASSET ALLOCATION (%)

Equity	0.0
Debt	84.45
Cash & Equ	15.55

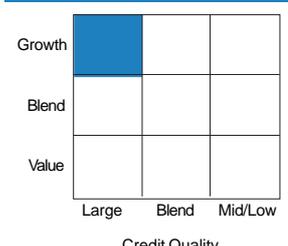
CREDIT QUALITY

	July-09
Sovereign	63.49
AAA & Equ	14.44
AA+/AA/AA- & Equ	6.51
A+ & Less	0
Unrated	0
Undisclosed	0
Call/Cash	15.56

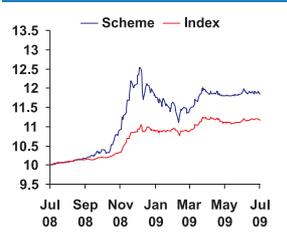
Risk Profile



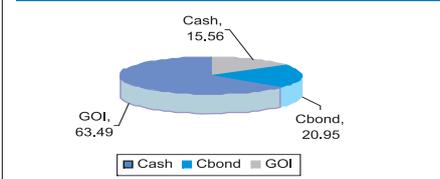
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NAV Movement



Instrument Breakup



RATIO ANALYSIS

	Downside Probability	Sharpe	Information Ratio	Beta	Sortino	Alpha	STD DEV
Scheme	0.32	0.19	0.16	2.10	0.36	0.05	1.45
Category Avg	0.27	0.08	0.02	1.13	0.10	0.00	0.85

RETURN (%)

	July-09	June-09
1 mt	-3.22	1.18
3 mts	-2.16	5.11
6 mts	1.39	-1.73
1 year	18.39	11.59
3 years	11.83	6.77

AUM Trend (Rs Crs)

Jul-09	383.91
Jun-09	444.28
May-09	459.12
Apr-09	550.58
Mar-09	547.86
Feb-09	615.07

SIP INVST (Mth Investment of Rs.10,000)	1 Year	3 Year	5 Year
Total amount invested	120000	360000	600000
Market Value as on 31-July-2009 (Rs)	127489	436207	787000
Yield (%)	11.84	12.89	10.8

Note: - Returns <1 1yr Annualized, >1 Yr CAGR for Debt funds & <1 yr Absolute, >1 yr CAGR for Equity funds

Reliance MIP - Growth

Investment Objective

The primary objective of the scheme is to generate regular income in order to make regular dividend payments to unit holders with the secondary objective of growth in capital.

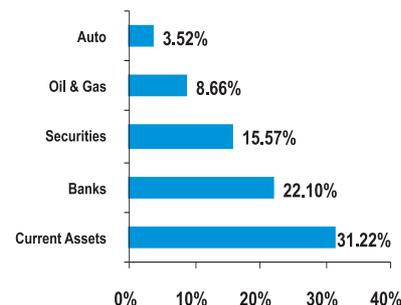
Fund Manager: Amit Tripathy,
Ashwani Kumar

Managing Since: 01-Nov-08

AT A GLANCE

Latest NAV (Gr)	Rs. 18.45 (31-July 09)
Minimum Investment	Rs.10000
Entry Load (%)	Nil
Exit Load (%)	1.00
Expense Ratio (%)	2.00
Type	Open Ended
Launch Date	Jan-2004
Net Assets (Rs Cr)	287.54(July - 09)
Benchmark	Crisil MIP Blended

PORTFOLIO ANALYSIS- July-09



SCHEME ANALYSIS

In terms of performance, Reliance MIP has done a wonderful job over all time frames, when compared with its peer group schemes and its benchmark. The fund is ranked at the top amongst all 37 monthly income plans for the returns delivered over the periods of one and three years, with 27.42 and 13.25 per cent compounded annualised returns. Over a longer investment horizon of past five years also the fund grew by 12.82 per cent (compounded annualised) and grabbed the second position in the category which grew by just 9.32 per cent.

Portfolio Comments

- The debt segment of the portfolio is also aggressively managed. It is not unusual to find a high allocation in the below AAA rated segment of corporate debt. The fund also doesn't shy away from taking aggressive interest rate bets and is managed more like a long term debt fund.
- In terms of equity allocation, the fund is not very aggressive. Even at times of a bull run the scheme has maintained a maximum allocation of 20 per cent in equities, which is much less than the more aggressive monthly income plans where it is not uncommon to find an equity allocation of as much as 30 per cent. This in turn has meant that the scheme was able to cap losses in the recent downside.

KEY PORTFOLIO ATTRIBUTES

Average Maturity	2891Days
Nature	Debt,MIP
Gilt (%)	15.57
FD	0.00
Top 5 Holding (%)	60.08

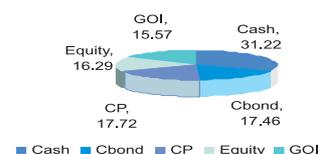
ASSET ALLOCATION (%)

Equity	18.0
Debt	33.03
Cash & Equ	48.94

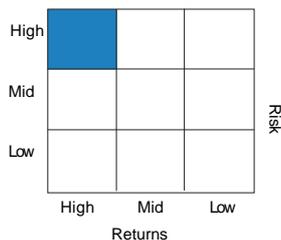
CREDIT QUALITY

	July-09
Sovereign	15.57
AAA & Equ	33.44
AA+/AA/AA- & Equ	1.74
A+ & Less	0
Unrated	0
Undisclosed	0
Call/Cash	31.22

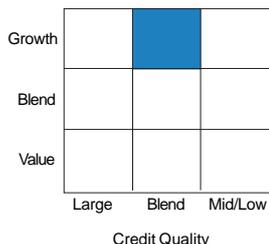
Instrument Breakup



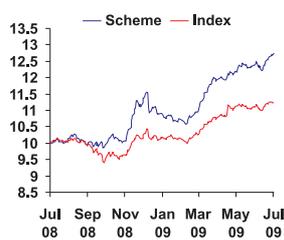
Risk Profile



Style Box



NAV Movement



RATIO ANALYSIS

	Downside Probability	Sharpe	Information Ratio	Beta	Sortino	Alpha	STD DEV
Scheme	0.37	0.26	0.26	1.11	0.54	0.26	1.52
Category Avg	0.39	0.05	0.00	0.80	0.03	0.05	1.03

RETURN (%)

	July-09	June-09
1 mt	35.48	15.57
3 mts	26.31	21.06
6 mts	34.17	17.45
1 year	27.42	12.44
3 years	13.25	8.67

AUM Trend (Rs Crs)

Jul-09	287.54
Jun-09	233.18
May-09	201.3
Apr-09	176.71
Mar-09	158.99
Feb-09	156.02

SIP INVST (Mth Investment of Rs.10,000)	1 Year	3 Year	5 Year
Total amount invested	120000	360000	600000
Market Value as on 31-July-2009 (Rs)	140794	458533	851298
Yield (%)	33.82	16.38	13.97%

Note: - Returns <1 1yr Annualized, >1 Yr CAGR for Debt funds & <1 yr Absolute,>1 yr CAGR for Equity funds

Fixed Income Update

INTEREST RATE SCENARIO

RBI leaves key rates unchanged

With the economy showing progressive signs of recovery, the RBI decided to maintain status quo in its key benchmark rates. At the same time, the RBI reassured traders that it will maintain an accommodative monetary stance until there are definite and robust signs of recovery. The progressive signs that the RBI pointed out are improving corporate performance, optimistic business confidence survey, rising credit growth after May'09, rebounding equity market, improving external financing conditions, soaring industrial production, and rising food stocks. On the flip side, there are some negative signs: delayed and deficient monsoon; food price inflation; rebound in global commodity prices; continuing weak external demand; and high fiscal deficit.

The bond market witnessed another tumultuous month pronounced by a massive rise in the fiscal deficit for the financial year (FY) 2009-10 to 6.80 per cent of the Gross domestic product (GDP). In addition, disappointing results of the buy back auctions kept sentiments dampened during the month. The yield on the most actively traded 7.94 per cent 2021 dated GOI security hardened 12 basis points to close at 7.36 per cent.

The finance minister in the budget raised the estimate of the fiscal deficit for the FY 2009-10 to 6.80 per cent of the GDP, indicating further rise in the Government's borrowing. The fiscal deficit for the previous year which was earlier projected at 2.50 per cent of the GDP has now expanded to a whopping 6.20 per cent. As a result, traders have built in an additional Rs 90,000 crores in the total Government borrowing to around Rs.4,50,000 crores in financial year 2009-10.

The revised auction calendar released in the third week of July'09 indicated a total borrowing of Rs. 1,10,000 crores against traders' expectation of Rs. 1,50,000 crores between 18 July'09 to 25 Sep'09. Nevertheless, this revised Government borrowing is still Rs. 31000 crores higher than the earlier planned borrowing. Before 18 July'09 the Government had already borrowed an extra amount of Rs. 29000 crores in the first half of FY 2009-10. This means the tally of extra borrowings against the planned one will reach to Rs. 60000 crores by the end of Sep'09.

During the month, RBI bought back securities worth Rs. 5250 crores against the notified amount of Rs. 13500 crores whereas the Government sold securities worth Rs. 51000 crores, reflecting a meager concurrent liquidity infusion from RBI. This in turn forced traders to unwind their positions to meet the bond supplies in the primary market.

In the money market, comfortable liquidity scenario kept the call rate at steady levels. During the month, call rate eased 3 basis points to end at an average rate of 3.21 per cent. While CBLO rate gained 132 basis points, ending at an average rate of 2.15 per cent. In another distinctive move the RBI expanded the list of eligible entities which can participate in repurchase or repo transactions. Following this directive, unlisted companies which have been issued special securities by the Government of India and those which have gilt accounts with scheduled commercial banks will be permitted to participate. However, the move up till 31 July'09 didn't bring significant rise in the volumes under repo transaction. The RBI's net absorption through LAF (liquidity adjustment facility) reverse repo window were largely in the range of Rs. 1,10,000 to 1,30,000 crores on a daily basis throughout the month.

The week-on-week WPI inflation witnessed a marginal rise during the month to -1.54 per cent against -1.61 per cent observed at the end of previous month. In the first quarter monetary policy review, the RBI projected WPI inflation at around 5 per cent which is higher than the projection of 4 per cent in the annual policy statement of April'09. The RBI specified that it will keep a vigil on inflation trend and will be prepared to respond quickly and effectively through policy adjustments.

Outlook

In the coming month, the Government is scheduled to raise Rs. 48000 crores in four tranches. The traders would certainly expect concurrent buy back from the RBI which would suppress the effect of large bond supplies. The RBI's reassurance to maintain an accommodative monetary stance is expected to provide confidence to the traders in the coming months.

Head Investments - Interview



Mr. Kenneth Andrade , Head Investments

Educational Qualification:
(B.Com), Around 15 years experience in Equity Research & fund management.

Experience:

Last assignments held: Fund Manager (Equity) with Kotak Mahindra Asset Management Company Limited (July 2002-Sept.2005), managed equity portfolios. SSKI Investor Services (March 1999- July 2001)& (Jan 2002 –July 2002) was involved in Portfolio advisory –Retail Broking Services, Nimbus Communications-(July 2001-Jan 2002) was involved in Broadcasting – Content Development, LKP Shares & Stock Brokers Pvt. Ltd (January 1998- March 1999) was a Analyst -Equity Research, Meghraj Financial Services (July 1996-July 1998) was a Portfolio Manager .

Q: Has the market run up enough and is it time to take profits here? How would you position yourself? Would you be worried with the index at these levels?

Ans. The way we see it, there is always a market opportunity whether to participate with different themes or sectors and over a period of time there is enough of opportunity to build portfolios. So even at a 15000 - 16000 levels there are opportunities to build portfolio. In the context of the recent run up one could say that there is lot of liquidity present in the market. So we know money is definitely coming in equity and that is holding up the asset prices across the world and India is no case of isolation.

But we need to remember that we are the second fastest growing economy in the world. Of course there are concerns regarding the monsoon and its actual impact in the GDP and the consequent spends which have been holding pretty much strongly over the last couple of months. Second concern is about the swine flu of what India would do about it and how to control it as it will surely impact a couple of business. So I would say that watch out for liquidity as we cannot predict that and if that dries up we will have correction in valuations. But in the overall growth profile of the companies I think that you will see some set of companies which will still grow.

Q. Would you be buying at current levels?

Ans. Yes we are buying at current levels. We just need to identify the right sectors and the right opportunities arising in the market.

Q. Which sectors in your opinion will be the drivers to the recovery in the Indian market? Any particular theme that you are focusing on if not sector?

Ans. The biggest beneficiaries across India are themes which cater to the demographic profile. So you are the world's largest consumer. And as the world's largest consumer, our per capita would actually sky upwards and so you will see some of the sectors that will benefit from this. According to us, if you want to bet on the consumption theme we look at individual spend on companies P & L A/C and look at the expense item which

is climbing the most and obviously there are industries benefiting from this. So in the last decade you had telecommunications last year according to a known ad agency, the biggest spender was education and reality. So I would look business where spends are coming up.

From the perspective of what happened in the first part of the decade, India emerged as one of the biggest investment destination. So you had a lot of expectation build up in a lot of companies such as companies in infrastructure space, They would continue to do well and no doubt there is lot of demand in that space. But we need to moderate the expectation on what would be the return profile of these businesses. In the sense the valuations are more than compensating for what the return profiles of these businesses are and also a large part of capacity built up has happened. To sum up I think on two terms i.e. capacity built up and valuations this sector is slightly too demanding.

Q. There are concerns over weak monsoon. How do you think will this pan out for the market in the coming months? Which sectors are likely to be impacted the most and what is your take on the same?

Ans. Since 60% of our population is dependent on agriculture which depends on monsoon so in that case it will surely have a grave impact across the related sectors.

Q. What is your view on the global environment?

Ans. Global environment is for sure under stress. I believe we would first have to wait for the bottoming out of the markets in the west before we see any steady recovery happening at our end. We certainly have the strength but we cannot bailout their problems. Asset markets are co-ordinated worldwide so very rarely do you have a case where only one market is going up in isolation and the other market are down. So if you trail back Indian market, whether it was the 1991 bull market and then you had the big crash of the gulf war and then again the markets were up all over again and then there was Harshad Mehta scam .

Contd....

So this correlation was there in the system throughout. Even the tech bubble was a market coordinated globally. Then the next round we have had was the liquidity infused rally across the asset classes and the asset market across the world. So I believe this downfall is also coordinated. There is a synchronisation of markets across the world however the degree of synchronisation surely varies. But finally we will have to wait for the west markets to actually bottom out to take the price lead. We need to look at synchronisation and pull back is also a part of this synchronisation. We will for sure come back but we will have to go through the entire cleansing process across the world.

Q: How do you find the current lot of IPO's being priced at?

Ans. IPO market is a different market altogether wherein you have a certain level of valuation that is trading in the market and there is a certain level of valuation trading in the IPO market. So if you go by the old school of thoughts no company has been able to create enormous amount of wealth by borrowing from the capital market. And I would believe that incremental capital rising is due to inefficient capital allocation or efficiency. Hence I am not very enthusiastic on building long term portfolios based on companies that are raising capital.

Q. SEBI has abolished entry load for investing in Mutual funds. What are your concerns on the same? And what are your strategies going forward?

Ans. For us it is business as usual. The entire market has realigned them to believe that there is less for everyone on the table to take off. In the entire banking system or be it the distribution business there are every few products that gives them a 100 bps spread. So for them it is still extremely profitable. We can payout as much as we can payout while tending to be profitable. So there is no big shift in the way we build products or the way we will manage our products and distributors. At the end, we know that India has evolved as the least transaction fee destination and whether it is any product you can think of be it telecommunication, Banking , Mutual funds there is never going to be a case where only one product in isolation will remain at the top.

Q. What has been the trend of flows in your funds with AUM for rising marginally by 3% for the month of July 2009?

Ans. The overall industry has seen a marginal rise in the AUM and we have been no exception. We have seen inflow in all our equity diversified schemes. Debt scheme inflows have also remained in line with the industry growth.

Q. Do you plan any NFO's?

Ans. Our first equity product launch was in June 2005 and currently we have around 7 schemes and all of them are open ended and 2 ELSS products. We need to build incremental products as such we do not have any thematic fund or such products.

So yes we need to fill up the product basket so that the investors have the access to all the product categories from the same fund house. We have a few products in line to fill up the gap in our product basket. We normally do about 4 products a year (i.e one per quarter) and we would want to maintain that order and this is across the categories (i.e both debt and equity).

Q. What would be your advice to the retail investors and what sort of asset allocation would you recommend?

Ans. I suggest one should look at the prevailing market opportunities available in the system. We have seen the market volatility in the last two years and we expect them to remain extremely volatile in the coming months. So we believe asset allocation as a whole effectively helps to rebalance your portfolio. One needs to bring some rigidity & discipline in managing the entire portfolio. The asset allocation between Debt & Equity depends entirely on the investors risk profile. In the current trend it has been seen time & again that the investors tend to buy at higher levels and get stuck.

Fund Manager - Interview



Amit Tripathi

Fund Manager

Educational Qualification:

B.Com.(Hons), PGDM

Experience:

Over 6 years experience in Financial Services. At the age of twenty-eight he is one of the youngest debt Fund Manager at Reliance Capital Asset Management Ltd.

From 1999 to 2003 he served at the New India Assurance Co. Ltd as an admin officer in the Investment Dept. Also featuring in his profile are stints with Sun Invest Associates Ltd as an Analyst for Equity Market Operations and CFS Financial Services P. Ltd as an Equity Dealer.

Q. What is your view on the Debt markets?

Ans. The debt markets have been volatile in the last six months. While the Reserve Bank of India (RBI) has tried to usher in a benign interest rate regime through multiple rate cuts and regular liquidity injections, the yields have not reacted favorably because of unprecedented debt issuance by the central and state governments.

A look at the issuance numbers tells its own story. The gross Government of India (GOI) and state government issuance increased from Rs 2348 billion in FY 2008 to Rs 4241 billion in FY 2009. This year's budgeted borrowing program is in excess of Rs 6120 billion. Obviously the market has not reacted favorably to such humungous supply of debt and the yields on the benchmark 10 year GOI bond have moved again to 7% levels from the previous lows of 5% seen at the start of the year .

Going forward, the aspects to watch out for are as follows.

- a) The manner in which this year's government borrowing program is managed and the extent to which the RBI relieves some pressure through its open market operations of buying back GOI securities will be crucial over the next three to six months.
- b) The RBI has brought down the benchmark interest rates drastically and has also pumped in a lot of liquidity into the system in the last few months. The longer this scenario continues, it shall be conducive for the overall interest rate environment.
- c) On the macro level, inflation holds the key to medium term outlook on interest rates. While the current numbers are low because of growth slowdown, lower commodity prices and last year's high base effect, these can change over the next six to nine months. RBI will also be forced to reduce system liquidity by increasing rates, if this liquidity starts affecting inflationary expectations.

d) While the supply in the GOI securities segment has been very high in the last few months, the corporate sector has not been borrowing heavily as there is a general slowdown in the economy and the funds requirement remains low, if this were to change significantly in the second half of FY 2010, we may see corporate bond spreads widening from current levels.

e) The positive surprises to the fiscal deficit numbers can come from higher revenue collections due to better GDP growth going forward, and through other means like divestment of stakes in Public Sector Units. If the government shows enough intent it will be taken as a positive signal by the bond markets.

Overall, the market may remain range bound in the near future. We may see yields starting to drift down in the second half of the fiscal if the government borrowing program remains broadly in line with expectations and inflationary expectations are anchored at reasonable levels.

Q. How do you see inflation going ahead and as a result its impact on the bond yields?

Ans. The wholesale price index is currently in negative territory due to low commodity prices and a favorable base impact. However the consumer price index remains at elevated levels due to high food prices. Going forward inflation will get impacted adversely if food prices remain elevated and one also sees a pickup in demand for commodities which fuels a price rise there.

We expect inflation to remain low in the near term. Any upward movement due to the above factors will start reflecting in the headline numbers only in the last quarter of the current financial year.

Q. What is your outlook on the key policy rates?

Ans. There is no pressing need for further cut in benchmark rates. RBI has done its share in terms of monetary policy measures. So it is more from the perspective that how the government is going to control its finances which are going to impact the interest rates over the remaining of this fiscal year. We may not see any further cuts from the RBI in the near future.

We might see some increase in Cash Reserve Ratio (CRR) rates before the end of this fiscal probably if RBI wants to withdraw liquidity to that extent and that would also depend on how much inflation pans out to be. RBI's responsibility would be to basically remove the excess liquidity from the system as and when the economic activity normalizes, so that inflationary expectations don't go out of hand.

Q. What is the interest rate outlook for the next 6 months and 1 year?

Ans. As long as liquidity conditions remain favorable, the shorter end of the yield curve should remain supported, i.e. short term yields will remain stable. The longer tenor bonds will react more to macro economic variables like fiscal deficit numbers and inflationary expectations.

Overall the medium term view is mildly positive given the fact that a lot of negatives are already factored in the current bond prices and the steep yield curve.

Q. What is your view on Rupee?

Ans. Broad view is that the current account deficit numbers for FY09 have been much better than what we had expected. For FY10 also, initially we have seen deficit numbers being broadly in line and better than our expectations. We do not see too much of pressure on rupee going forward. Rupee for us reacts much more to our economic prospects than purely to deficit numbers. So long as the economic prospects in India are looking good, you will see the rupee moving from stable to strengthening.

Q. SEBI has abolished entry load for investing in Mutual funds. Could you throw some light on this? How will it impact the distributors which form the core selling channel for all fund houses and as a result its impact on the fund houses?

Ans. Debt funds have predominantly been an institutional product. And also none of the debt funds have an entry load and majority of our debt funds don't even have an exit load. So from that perspective debt funds could be much less impacted in short term as compared to equity funds. In longer term as

and when we need to come out with offerings that require more intermediary involvement we would need the services of distributors for better and effective communication with our investors.

Q. What has been the trend of flows in your debt funds?

Ans. Because of high systemic liquidity debt funds have been attracting a lot of inflows. We closed above Rs 1,00,000 crore AAUM mark in the month of May 2009. So AAUM's are near all time highs. Debt fund AUM's are at lifetime high which is approximately Rs.70,000 crore as on July 2009. Inflows have been very healthy. In the last six months we have seen a lot of inflows in duration products which were not there in the last three years. Again that has also added a lot of balance to our debt fund products. Fixed Maturity Plans have not attracted much incremental flows due to lower interest rates.

We are working on products that would gain from favorable credit migrations and benefit from any retracement in corporate spreads which remain at reasonably high levels. As investors seek higher accrual incomes, short to medium term corporate bonds where you get relatively good spread will remain in flavor. The yield curve is very steep right now so that provides opportunities in terms of roll down benefits in the 1 to 3 year segment. And this is the segment we are focusing on.

Q. What would be your advice to the retail investors? Gilt funds were in limelight for quite sometime. However off lately the performance has come down due to escalation of bond yields. What would you suggest to such investors?

Ans. The performance of income and gilt funds has been affected adversely due to a surge in bond yields because of supply pressures. However for retail investors with an investment horizon of 12 to 18 months, these products will still offer a reasonable risk return equation. As most of the bad news seems to have been factored into current bond prices, any positive surprises on the fiscal deficit numbers and revenue growth can act in favor of these products. However the returns shall continue to remain volatile in the short run and investors have to take a slightly long term view for any incremental investment.

For investors with a six month horizon, short term funds offer a good investment opportunity in the current environment, with a steep yield curve and reasonable corporate spreads.

Investor Education Series

LIFE INSURANCE

Health is Wealth: Part 3

In the earlier series on health insurance, we had seen the product profile and structure of insurance schemes offered by General Insurance companies and specialist health insurance companies.

For decades in India, health insurance was being offered only by general insurers, presumably because of the fact that hospitalization was looked upon as an unforeseen/accidental event. With the advent of private insurance companies in India in 2000, Medical insurance or health insurance underwent dramatic change. Some of the life insurance companies introduced simple products like Hospital Cash, which would pay defined expenses subject to limits in the event of hospitalization. Unlike the regular Mediclaim insurance plans, it is not required to submit bills under the Hospital Cash Plans. It is enough if you submit proof of hospitalization and discharge from the Hospital.

As more and more life insurance companies jumped on to the Health insurance bandwagon, the product offerings underwent change. The concept of setting aside a sum of money regularly for any health related contingencies, is now aggressively being promoted by life insurance companies. Some of the popular insurance plans offered by life insurance companies in India are:

1. Hospital Cash Plans-under these plans, the insurance company will pay you fixed benefits as per plan coverage for each day of hospitalization.
2. Unit Linked Health Plans: These are basically ULIP's with the objective of directing your savings towards medical expenses and health related contingencies. In the event of any covered medical contingency, the plan will allow you to withdraw money you would require to pay medical bills etc. In the event of the policy maturing without any claim, you can withdraw the entire fund value on date of maturity. In the event of death during the policy period, the basic sum assured or fund value as on date will be paid to nominee.
3. Critical Illness Plans: There are insurance schemes that offer comprehensive coverage for specific critical illness treatments like Cancer, Cardiac Problems, Diabetes, Major surgeries (knee/kidney etc). These plans are available in different variations. These insurance plans cover death benefits also and many plans offer to return the premiums paid in the event of there being no claim during the policy period. The premium payment term is usually limited to five years under most schemes.
4. Family Health Plans: Allow you to cover family consisting of spouse and two children under a single plan with a single sum assured.

All the health insurance plans offered by life insurance companies carry tax benefits under Section 80 C, and tax exemption of up to Rs. 15,000/- can be availed.

While subscribing to any health insurance plan offered by life insurance companies, it would be prudent to understand the fine print. Most of the products offered have a waiting period before you can claim. All health insurance products carry exclusions relating to pre existing conditions. It is advisable to clearly understand the benefits offered under the plan as there could be limits and sub limits for each specific illness. In the case of Critical illness plans, the insurance companies normally pay a lump sum benefit equal to the value insured for the illness; thereafter the plan would terminate. We strongly recommend that anyone interested in subscribing to health insurance plans should first consult their insurance advisor.

Health insurance schemes offered by life insurance companies should be viewed as a device to save for major health contingencies. In our view, basic mediclaim insurance should be availed first; health insurance offered by life insurance companies can add to the basic cover and will be useful for major surgeries and/or critical illness involving protracted treatments.

We will conclude this series on health insurance by analyzing a specific health insurance product offered by a leading life insurance company.

Contd...

Product Analysis

Tata AIG Life Insurance Company: Health Investor

Plan Highlights

We have selected this product to showcase a typical family health insurance plan offered by a life insurance company. The key highlights of the plan are:

- Lump sum benefit on diagnosis of 12 Critical Illnesses
- Cover in case of unfortunate death
- 100% Return of Premium in case of no claim
- 5% increase in the Critical Illness Sum Assured, every year
- Limited premium payment period
- Level Premium throughout policy term
- Tax benefits under Section 80 C

Coverage for Critical Illness:

If you are ever diagnosed with any of the 12 Critical Illnesses, or need surgery, this special benefit provides you with a lump sum amount, provided you survive for a minimum of 30 days after you are diagnosed with the illness or are operated upon. The Critical Illnesses covered under this policy, include Benign Brain Tumor, Paralysis, Parkinson’s disease, Total Blindness, Cancer, Stroke, Heart Attack, Chronic Renal Failure, Coronary Bypass Surgery, Heart Valve Surgery, Aorta Surgery and Recipient of major organ transplant of Heart, Lung, Liver, Kidney, Pancreas or Bone Marrow. The coverage under critical illness benefit would be available only after 180 days from the issue/reinstatement date. However, this policy will cease after one claim is made.

Coverage in case of Death:

In case of death, during the policy period, the nominee will get the Sum Assured (or “Total Premiums Paid”*, whichever is higher

Return of Premium:

If, during the policy term you have not been diagnosed with a Critical Illness, and have never needed to make a claim, your money does not get wasted. **You get a return of “Total Premiums Paid” when the policy matures.**

Yearly increase in benefits

Taking into account inflation of medical expenses, the plan offers increase of sum assured by 5% every year subject to 50% of original sum assured.

Level Premium

This plan offers you level premium amounts throughout the policy term

Limited Premium Payment

Policy Term(Yrs)	Premium Payment Term(Yrs)
10	5
15	10
20	15
25	20

Policy Details at a glance

Minimum Sum Assured	Rs.100,000
Maximum Sum Assured	Rs. 20,00,000
Minimum Age of Entry	18 yrs
Maximum Age of Entry	65 yrs

Our objective in profiling this particular product is to give you an idea of how a health plan is structured. Please consult your insurance advisor before buying any health insurance plan.

Tata AIG Life introduces



ensures a secure future for you
and your family.

Har
lakshya
hum banaye
aasan



AN EASY PATH TO REACH YOUR LIFE GOALS

Benefits at a Glance

- ▶ Guaranteed allocation of upto 103% of your premium from 3rd year onwards
- ▶ Maturity bonus to help you augment your wealth at maturity
- ▶ Use SMART (Systematic Money Allocation & Regular Transfer) to capitalize on volatility in the stock market
- ▶ Now, buying insurance made easy, subject to just ONE health declaration*
- ▶ Tax benefits under Sec 80C and Sec 10(10D) of Income Tax Act 1961**

● IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER. ● Please know the associated risks & the applicable charges, from your insurance agent or the intermediary or policy document. ● Service Tax is applicable as per governing laws and the same shall be borne by the policyholder. Tata AIG Life Insurance Company Limited reserves the right to recover from the Policyholder, any levies and duties (including service tax), as imposed by the government from time to time. ● Unit Linked Life Insurance products are different from traditional life insurance products and subject to risk factors of fluctuations in investment returns and possibility of increase in charges. ● The various funds offered under this contract are the names of the funds and do not, in any way, indicate the quality of these funds, their future prospects and returns. ● The performance of the managed portfolios and funds is not guaranteed and the values may increase or decrease in accordance with the future experience of the managed portfolios and funds. ● Past performance is not indicative of future results. ● Premium paid in ULIPS are subject to investment risks associated with capital markets & the NAV of the units may go up or down based on the performance of the fund and factors influencing capital markets & the insured is responsible for his decision. ● Buying a life insurance policy is a long-term commitment. An early termination of the policy usually involves high costs and the surrender value payable may be less than the total premiums paid. ●** Tax benefits are available as per Income Tax Act, 1961, and are subject to modifications made thereto from time to time. You are advised to check with your personal tax advisor for advice relevant to your circumstances. ● This product is underwritten by Tata AIG Life Insurance Company Ltd. ● Tata AIG Life Insurance Company Limited is only the name of the insurance company & Tata AIG Life Jeevan Lakshya is only the name of the Unit Linked Insurance Policy contract and does not, in any way, indicate the quality of the contracts, its future prospects or returns. ● Insurance is the subject matter of the solicitation. ● For complete details visit our nearest branch office. ● Please refer to product brochure for detailed terms and conditions before concluding sale. UIN 110LD69V01. L&C/ADVT/2009/JUN/530V

For more details :

For detailed information on the product, please call on **022-39886000**

Tata AIG Life Insurance Company Ltd. (Reg.110),
Registered & Corporate Office: Peninsula Towers, 6th Floor, Peninsula Corporate Park,
Ganpatrao Kadam Marg, Lower Parel (00), Mumbai 400 013
Visit us at www.tata-aig-life.com or Call toll-free on 1800-11-9966 [For MTNL/BSNL subscribers]
Insurance is the subject matter of the solicitation.

*Conditions apply

TATA
AIG
LIFE

A new look at life

Mutual Fund Model Portfolio - Review

Conservative Model Portfolio

Name of the Scheme	Initial investment	1 month return (%)	5 month Return(%)
LICMF Liquid Fund - Growth	30000	0.43	2.44
Reliance Monthly Income Plan - Growth	25000	2.43	19.63
Birla Sun Life Income Fund - Growth	10000	-1.79	-0.64
HDFC Prudence Fund	15000	5.84	75.93
DSP BlackRock Balanced Fund - Growth	20000	4.84	50.38
Investment Value	100000	102399.94	127040.96
Returns		2.40	27.04

On an initial investment of Rs. 1 lakh, the absolute investment value at the end of one month stands at Rs. 103527, while at the end of two months it stands at Rs. 110384.

The conservative portfolio delivered marginally higher returns due to subdued performance by the overall debt category wherein the bond yields remained firm on the back of the government borrowing program. However balanced funds managed to boost the portfolio and delivered positive returns. A clear picture on the bond yields in the short term will definitely provide a direction to the entire portfolio which we believe will be positive. On a month on month basis, the portfolio performance has improved also the portfolio has delivered 27% returns for a period of 5 months as against the lacklustre performance of the overall debt category. HDFC prudence fund remained the best performer within this portfolio.

Moderate Portfolio

Name of the Scheme	Initial investment	1 month return (%)	5 month Return(%)
LICMF Liquid Fund - Growth	20000	0.43	2.44
HDFC Prudence Fund	20000	5.84	75.93
UTI Nifty Index Fund - Growth	20000	5.92	77.39
ICICI Prudential Dynamic Plan - Growth	20000	8.03	68.30
HSBC Equity Fund - Growth	20000	5.00	57.10
Investment Value	100000	105042.41	156232.97
Returns		5.04	56.23

On an initial investment of Rs. 1 lakh, the absolute investment value at the end of one month stands at Rs. 107587, while at the end of two months it stands at Rs. 119645.

The moderate portfolio has performed in line with the market and has delivered 5.04% returns for the month. The shift to balanced fund within this portfolio has also contributed to the performance. ICICI Dynamic fund continued to remain the best performer within the category. For a period of 5 months the scheme has delivered robust returns of 56%. The above portfolio is well diversified and is expected to deliver steady returns in the coming months.

Aggressive Portfolio

Name of the Scheme	Initial investment	1 month return (%)	5 month Return(%)
LICMF Liquid Fund - Growth	10000	0.43	2.44
DSP BlackRock Balanced Fund - Growth	10000	4.84	50.38
ICICI Prudential Infrastructure Fund	30000	5.30	67.70
HSBC Equity Fund	20000	5.00	57.10
UTI Nifty Index Fund	20000	5.92	77.39
Reliance Banking Fund	10000	3.74	101.07
Investment Value	100000	103084.50	142287.18
Returns		3.08	42.29

On an initial investment of Rs. 1 lakh, the absolute investment value at the end of one month stands at Rs. 110053, while at the end of two months it stands at Rs. 127069.

The markets closed in the positive territory in the month of July as a result even the equity funds performed more or less in line with the markets. However banking funds delivered a lacklustre performance this month which to some extent impacted the overall returns of the portfolio along with the debt fund performance. However for a period of 5 months the portfolio has delivered a decent return of 42%. UTI nifty Index fund was the top performer within the category. We suggest investors can also look for replacing hSBC equity fund with HDFC top 200 fund which has delivered strong returns over a period of time.

Performance Snapshot Equity Fund

EQUITY FUND - Diversified Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Actualized) Returns (%)	3 Months (Actualized) Returns (%)	6 Months (Actualized) Returns (%)	1 Years (Compounded Annualized) Returns (%)	3 Years (Compounded Annualized) Returns (%)	5 Years (Compounded Annualized) Returns (%)
Fortis Sustainable Development Fund - Growth	23-Apr-07	141.1	10.6	11.0	31.4	49.5	9.5	N.A	N.A
Fortis China-India Fund - Growth	16-Oct-07	1,037.0	7.9	11.6	25.2	51.9	3.5	N.A	N.A
AIG India Equity Fund - Growth	22-Jun-07	4,962.5	9.7	10.9	38.2	71.3	7.7	N.A	N.A
Bharti AXA Equity Fund - Regular Plan - Growth	21-Oct-08	599.2	15.1	8.7	25.3	59.0	N.A	N.A	N.A
Bharti AXA Equity Fund - Eco Plan - Growth	21-Oct-08	599.2	15.1	8.7	25.2	59.0	N.A	N.A	N.A
Birla Sun Life Equity Fund - Growth	15-Sep-98	11,121.1	207.8	9.8	36.9	69.9	7.2	15.8	29.9
Birla Sun Life Frontline Equity Fund - Plan A - Growth	27-Sep-02	7,889.6	67.4	11.4	35.1	66.8	16.1	20.4	29.5
IDFC Classic Equity Fund - Plan A - Growth	9-Aug-05	2,854.6	17.4	10.8	29.8	53.5	(0.3)	12.5	N.A
IDFC Premier Equity Fund - Plan A - Growth	28-Sep-05	8,274.0	21.5	12.0	40.8	77.3	12.5	29.9	N.A
IDFC Imperial Equity Fund - Plan A - Growth	16-Mar-06	2,510.3	16.0	9.5	26.3	52.8	14.2	18.1	N.A
IDFC Enterprise Equity Fund - Growth	9-Jun-06	9,761.4	13.1	10.0	25.5	63.7	0.1	8.4	N.A
Birla Sun Life India GenNext Fund - Growth	5-Aug-05	947.7	17.5	12.1	30.3	49.1	6.9	13.7	N.A
Birla Sun Life Long Term Advantage Fund - Growth	10-Oct-06	2,914.6	10.6	10.6	34.3	63.9	4.5	N.A	N.A
Birla Sun Life Long Term Advantage Fund - Series 1 - G	31-May-07	2,341.1	8.5	13.1	51.8	79.7	3.7	N.A	N.A
Birla Sun Life International Equity Fund - Plan A - Gr	15-Nov-07	1,439.6	8.2	8.9	9.3	19.2	(11.6)	N.A	N.A
Birla Sun Life International Equity Fund - Plan B - Gr	15-Nov-07	5,499.1	7.9	10.1	26.8	51.8	1.1	N.A	N.A
Birla Sun Life Pure Value Fund - Growth	8-Apr-08	1,090.4	12.1	11.9	41.4	66.2	26.9	N.A	N.A
Birla Sun Life Special Situations Fund - Growth	31-Jan-08	5,855.7	8.4	11.1	33.8	65.1	3.5	N.A	N.A
Birla Sun Life Advantage Fund - Growth	14-Mar-95	3,772.7	129.1	10.1	38.3	73.5	6.9	9.7	22.1
BARODA PIONEER Growth Fund - Growth	15-Sep-03	90.5	43.4	10.3	37.3	68.9	13.4	20.7	29.4
BARODA PIONEER Global Fund - Growth	27-Mar-06	26.3	13.2	10.5	34.5	68.0	1.9	14.0	N.A
Canara Robeco Equity Diversified - Growth	19-Sep-03	2,148.6	40.1	10.7	35.4	75.3	17.1	19.1	25.3
Canara Robeco Multicap - Growth	14-Feb-07	1,294.1	11.4	9.5	36.7	71.6	7.0	N.A	N.A
DBS Chola Growth Fund - Cumulative	5-Oct-01	160.9	31.6	7.9	31.8	71.6	2.1	9.3	20.0
DBS Chola Multi-Cap Fund - Cumulative	9-Feb-05	199.6	16.1	10.2	37.5	72.8	(2.0)	3.3	N.A
DBS Chola Contra Fund - Cumulative	27-Feb-06	102.7	8.9	10.1	38.6	70.4	(6.0)	(2.1)	N.A
DSP BlackRock Equity Fund - Growth	7-Jun-07	12,494.0	11.9	10.2	36.0	59.1	9.1	N.A	N.A
Escorts High Yield Equity Plan - Growth	9-Jan-07	81.9	10.4	8.2	30.6	41.0	5.6	N.A	N.A
Fidelity India Special Situations Fund - Growth	22-May-06	11,536.5	13.7	11.0	40.6	76.5	4.0	12.9	N.A
Escorts Growth Plan - Growth	18-Apr-01	36.3	57.9	8.4	48.2	61.7	(1.2)	8.4	22.3
Fidelity India Growth Fund - Growth	23-Oct-07	5,435.5	8.7	10.6	33.8	63.5	10.0	N.A	N.A
Sahara Growth Fund - Growth	2-Sep-02	53.3	69.4	10.9	28.1	55.1	14.9	20.4	29.1
Fidelity Equity Fund - Growth	16-May-05	25,462.2	25.1	9.9	32.9	60.6	8.8	16.8	N.A
Sahara R.E.A.L. Fund - Growth	28-Nov-07	89.0	7.0	12.3	36.5	54.5	1.8	N.A	N.A
HDFC Growth Fund - Growth	20-Sep-00	11,748.0	61.4	9.5	35.5	61.0	3.1	17.7	28.1
HDFC Premier MultiCap Fund - Growth	18-Apr-05	4,356.3	20.3	11.7	43.3	72.1	9.3	11.7	N.A
HDFC Long Term Equity Fund - Growth	10-Feb-06	10,579.9	11.6	10.4	35.4	60.3	4.6	7.6	N.A
HSBC India Opportunities Fund - Growth	24-Feb-04	3,581.7	28.5	9.2	26.0	47.4	(2.8)	10.5	22.6
HSBC Equity Fund - Growth	3-Dec-02	15,007.6	85.7	8.4	23.8	47.5	(0.3)	15.6	25.1
HSBC Unique Opportunities Fund - Growth	21-Mar-07	2,977.9	8.8	11.6	32.1	59.0	(12.2)	N.A	N.A
HSBC Dynamic Fund - Growth	24-Sep-07	2,841.9	8.4	8.3	20.8	34.5	(9.8)	N.A	N.A
Principal Growth Fund - Growth	25-Oct-00	1,889.2	43.1	10.6	29.7	57.8	(9.3)	2.7	16.4
Principal Pnb Long Term Equity Fund - 3 Y P - S1 - G	16-Mar-07	1,454.8	8.6	12.2	47.7	84.5	(15.1)	N.A	N.A
Principal Pnb Long Term Equity Fund - 3 Year P - S2 G	9-Oct-07	2,068.9	8.2	13.2	52.3	90.3	(3.7)	N.A	N.A
ING L.I.O.N Fund - Growth	28-Dec-05	N.A	14.5	N.A	N.A	N.A	N.A	N.A	N.A
ING Contra Fund - Growth	10-Mar-06	107.3	13.7	10.8	44.5	81.9	14.9	16.9	N.A
ING Domestic Opportunities Fund - Growth	13-Sep-04	996.3	29.7	8.4	29.8	64.8	1.2	11.6	N.A
ING OptiMix Retireinvest Fund - Series 1 - Growth	26-Mar-07	85.0	10.2	10.2	29.3	51.3	1.3	N.A	N.A
ING OptiMix Multi Manager Equity Fund - Option A - G	30-Apr-07	880.4	9.0	9.7	27.5	50.9	(8.1)	N.A	N.A
ING C.U.B Fund - Growth	11-Sep-06	341.4	12.7	11.2	47.3	93.3	(7.2)	N.A	N.A
ING OptiMix Multi Manager Equity Fund - Option B - G	28-Aug-07	880.4	8.3	9.6	27.4	51.0	(8.2)	N.A	N.A
ING Core Equity Fund - Growth	7-May-99	581.8	29.8	10.2	30.7	60.5	(0.2)	11.4	25.5
JM HI FI Fund - Growth	12-Apr-06	142.6	5.3	4.6	19.9	22.8	(43.3)	(14.6)	N.A
JM Contra Fund - Growth	11-Sep-07	3,067.0	4.9	7.6	29.9	48.4	(48.1)	N.A	N.A
JM Core 11 Fund - Series 1 - Growth	5-Mar-08	2,793.6	4.4	N.A	N.A	N.A	N.A	N.A	N.A
JPMorgan India Equity Fund - Growth	14-Jun-07	7,480.5	10.0	9.5	31.0	59.4	(0.9)	N.A	N.A

Contd...

EQUITY FUND - Sector Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Actualized) Returns (%)	3 Months (Actualized) Returns (%)	6 Months (Actualized) Returns (%)	1 Years (Compounded Annualized) Returns (%)	3 Years (Compounded Annualized) Returns (%)	5 Years (Compounded Annualized) Returns (%)
AIG Infrastructure and Economic Reform Fund - R - G	25-Feb-08	2,270.0	7.3	7.5	41.6	66.9	4.1	N.A	N.A
Birla Sun Life Infrastructure Fund - Plan A - Growth	17-Mar-06	4,794.8	14.1	8.9	42.1	80.4	9.1	15.7	N.A
Canara Robeco Infrastructure - Growth	2-Dec-05	1,425.4	18.6	8.6	36.6	78.1	10.7	20.2	N.A
DBS Chola Infrastructure Fund - Cumulative	27-Sep-07	375.7	7.0	6.1	36.4	76.1	(11.6)	N.A	N.A
DSP BlackRock India T.I.G.E.R. Fund - Growth	14-Jun-04	34,393.8	39.4	6.9	32.2	64.8	4.8	17.6	30.0
Escorts Infrastructure Fund - Growth	21-Sep-07	N.A	7.5	6.3	37.7	46.1	(9.6)	N.A	N.A
HDFC Infrastructure Fund - Growth	8-Jan-08	13,670.2	9.2	8.7	45.2	74.8	7.9	N.A	N.A
ICICI Prudential Infrastructure Fund - Growth	9-Sep-05	38,126.3	25.8	9.1	24.7	54.2	0.6	24.3	N.A
JM Basic Fund - Growth	2-Jun-97	6,403.8	16.6	5.6	52.1	106.0	(27.4)	4.8	12.4
Kotak Indo World Infrastructure Fund - Growth	25-Jan-08	N.A	6.5	7.0	32.3	62.4	3.7	N.A	N.A
LICMF Infrastructure Fund - Growth	8-Apr-08	N.A	8.8	8.1	32.4	58.8	0.8	N.A	N.A
Religare Infrastructure Fund - Growth	21-Nov-07	N.A	6.7	7.0	26.3	42.0	(3.2)	N.A	N.A
Principal Services Industries Fund - Growth	8-Mar-06	1,302.4	12.0	12.2	32.0	63.2	6.6	9.6	N.A
Sahara Infrastructure Fund - Fixed Pricing - Growth	3-Apr-06	130.7	15.2	7.6	41.4	76.0	18.7	20.7	N.A
Sahara Infrastructure Fund - Variable Pricing - Growth	3-Apr-06	130.7	15.6	7.6	41.7	76.7	19.6	21.5	N.A
SBI Infrastructure Fund - Series I - Growth	6-Jul-07	19,478.9	9.3	7.4	34.6	71.2	(3.6)	N.A	N.A
Sundaram BNP Paribas CAPEX Opportunities Fund - G	29-Sep-05	5,524.3	20.5	8.4	55.5	89.7	3.8	17.1	N.A
Tata Indo-Global Infrastructure Fund - Growth	12-Nov-07	N.A	7.2	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Tata Infrastructure Fund - Growth	20-Jan-05	22,292.7	28.8	7.6	35.0	66.3	(2.5)	17.4	N.A
Taurus Infrastructure Fund - Growth	2-Apr-07	224.4	12.0	9.0	70.1	128.9	26.6	N.A	N.A
UTI Infrastructure Advantage Fund-Series I - Growth	23-Jan-08	24,798.8	8.3	7.5	26.6	47.8	2.2	N.A	N.A
UTI Infrastructure Fund - Growth	1-Aug-05	17,255.6	31.5	5.9	28.8	53.0	(0.3)	14.8	N.A
Franklin FMCG Fund - Growth	31-Mar-99	249.7	44.1	14.3	29.2	42.1	20.1	10.3	25.2
ICICI Prudential FMCG Fund - Growth	31-Mar-99	507.3	45.0	19.3	34.4	42.3	8.7	10.6	30.3
SBI Magnum Sector Umbrella - FMCG Fund	31-Jul-99	66.8	17.4	13.8	23.8	46.1	20.0	8.9	17.9
Franklin Pharma Fund - Growth	31-Mar-99	462.3	33.9	12.1	33.6	59.7	15.9	11.6	16.1
Reliance Pharma Fund - Growth	8-Jun-04	1,159.8	28.6	12.2	37.7	64.0	20.0	20.5	22.8
SBI Magnum Sector Umbrella - Pharma Fund - Growth	31-Dec-04	290.5	28.7	11.6	45.1	61.1	(8.9)	(1.4)	N.A
UTI-Pharma & Healthcare - Growth	1-Aug-05	523.4	22.9	7.3	16.8	33.7	(2.8)	6.6	N.A
Birla Sun Life New Millennium Fund - Growth	25-Feb-00	576.3	15.5	15.7	33.8	66.9	(7.8)	2.4	17.7
DSP BlackRock Technology Fund - Growth	23-May-00	727.3	24.0	18.4	43.7	75.5	(3.7)	14.4	24.3
Franklin Infotech Fund - Growth	22-Aug-98	943.1	41.5	21.7	40.1	79.7	6.0	(0.6)	14.6
ICICI Prudential Technology Fund - Growth	7-Feb-00	692.3	10.8	19.3	39.7	78.9	(9.7)	2.6	15.3
Kotak Tech Fund	2-May-00	N.A	5.9	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
SBI Magnum Sector Umbrella - Infotech Fund	2-Aug-99	397.0	14.8	19.2	37.9	89.0	(16.1)	(2.9)	15.1
UTI-Software Fund - Growth	1-Aug-05	N.A	17.1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Birla Sun Life Buy India Fund - Growth	25-Feb-00	451.1	30.0	15.0	36.1	65.7	13.7	10.8	27.5
Birla Sun Life MNC Fund - Growth	27-Dec-99	1,448.1	133.2	15.8	36.6	64.5	18.7	10.7	21.0
JM Basic Fund - Growth	2-Jun-97	6,403.8	16.6	5.6	52.1	106.0	(27.4)	4.8	12.4
JM Financial Services Sector Fund - Growth	15-Dec-06	337.0	8.4	5.1	28.0	18.8	(29.7)	N.A	N.A
JM Telecom Sector Fund - Growth	14-Dec-06	52.2	9.0	7.3	29.5	70.2	(13.8)	N.A	N.A
Kotak MNC Fund	2-May-00	N.A	25.0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Religare Banking Fund - Retail - Growth	14-Jul-08	150.9	12.8	7.8	34.6	60.3	10.8	N.A	N.A
Reliance Banking Fund - Growth	28-May-03	9,367.3	63.3	10.1	38.1	70.0	22.8	31.6	30.2
Reliance Diversified Power Sector Fund - Growth	10-May-04	52,865.2	66.8	8.2	37.6	71.7	13.4	38.6	45.6
Reliance Media and Entertainment Fund - Growth	6-Oct-04	1,368.2	20.6	10.3	31.3	50.3	(10.4)	9.3	N.A
Tata Select Equity Fund - Growth	21-Aug-96	1,012.6	47.1	14.5	43.3	74.7	0.6	8.8	24.6
UTI MNC Fund - Growth	1-Aug-05	1,399.1	39.8	14.3	31.8	52.3	17.6	11.5	N.A
UTI Thematic - Banking Sector Fund - Growth	1-Aug-05	1,047.2	27.7	6.1	34.4	64.4	21.3	24.0	N.A
UTI Transportation and Logistics Fund - Growth	1-Aug-05	357.9	18.0	23.8	47.6	88.0	33.1	3.0	N.A
UTI-Energy Fund - Growth	1-Aug-05	6,388.2	9.5	8.2	28.3	53.9	(2.2)	2.9	N.A
UTI-Services Industries Fund - Growth	1-Aug-05	3,034.5	44.1	10.6	34.2	61.4	(4.3)	7.2	N.A

EQUITY FUND - Midcap Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Actualized) Returns (%)	3 Months (Actualized) Returns (%)	6 Months (Actualized) Returns (%)	1 Years (Compounded Annualized) Returns (%)	3 Years (Compounded Annualized) Returns (%)	5 Years (Compounded Annualized) Returns (%)
Birla Sun Life Midcap Fund - Plan A - Growth	22-Oct-02	5,921.4	82.2	14.8	56.2	89.7	14.6	18.8	29.5
Canara Robeco Emerging Equities - Growth	17-Mar-05	131.2	14.9	11.7	50.1	90.5	(2.0)	5.3	N.A
DBS Chola Midcap Fund - Cumulative	12-Aug-04	179.7	29.0	14.3	52.2	95.6	7.5	12.9	N.A
DSP BlackRock Small and Midcap Fund - Growth	14-Nov-06	6,295.8	11.1	12.8	48.0	78.8	8.4	N.A	N.A
DWS Investment Opportunity Fund - Growth	10-Feb-04	1,619.8	30.7	11.4	31.3	56.4	(2.1)	19.7	26.5
Fortis Future Leaders Fund - Growth	2-May-06	341.3	6.6	13.0	43.3	66.1	(22.6)	(5.0)	N.A
JM Mid Cap Fund - Growth	5-Jul-04	73.5	21.8	14.8	48.5	112.3	32.1	9.3	16.5
Franklin India Prima Plus - Growth	29-Sep-94	15,386.8	164.4	9.7	29.4	56.5	8.3	16.5	27.4
HDFC Capital Builder Fund - Growth	1-Feb-94	5,099.6	76.1	12.6	40.0	68.3	7.3	15.1	25.0
HSBC Midcap Equity Fund - Growth	19-May-05	1,429.8	17.1	11.8	42.2	71.2	(6.6)	4.5	N.A
ICICI Prudential Emerging S T A R Fund - Growth	29-Oct-04	3,611.6	23.5	12.0	46.8	77.9	(12.1)	4.2	N.A
ING Midcap Fund - Growth	6-Jun-05	196.3	16.0	13.2	43.6	79.4	(8.4)	4.7	N.A
Kotak Midcap - Growth	24-Feb-05	1,101.6	17.3	12.3	40.5	63.5	(5.8)	3.8	N.A
Religare Mid Cap Fund - Growth	3-May-07	N.A	9.4	15.5	53.3	80.4	(1.0)	N.A	N.A
Principal Junior Cap Fund - Growth	6-Jul-05	528.1	16.6	13.9	53.5	110.3	20.1	14.7	N.A
Reliance Growth Fund - Growth	8-Oct-95	52,580.8	352.5	10.9	39.7	75.9	7.5	21.4	34.9
Sahara Midcap Fund - Growth	20-Jan-05	83.0	22.3	9.5	53.6	91.7	8.7	14.9	N.A
SBI Magnum Global Fund - Growth	27-Jun-05	11,156.0	39.3	12.0	51.2	95.2	(1.9)	7.9	N.A
SBI Magnum Midcap Fund - Growth	15-Apr-05	3,086.7	18.6	11.5	46.2	93.0	(11.3)	4.6	N.A
SBI Magnum Sector Umbrella - Emerging BusinessF-G	11-Oct-04	1,521.8	26.2	8.7	48.1	92.1	(6.6)	5.5	N.A
Sundaram BNP Paribas S M I L E Fund - Growth	16-Feb-05	1,982.0	25.2	17.1	51.9	92.3	14.6	19.4	N.A
Sundaram BNP Paribas Select Midcap - Growth	20-Jan-03	14,898.0	106.5	13.1	53.3	93.9	11.4	13.1	33.3
Tata Mid Cap Fund - Growth	11-Jul-05	850.7	13.7	11.8	50.0	81.9	(1.3)	7.9	N.A
UTI Thematic - Mid Cap Fund - Growth	1-Aug-05	2,368.8	21.2	13.0	45.0	71.8	(2.3)	6.0	N.A

EQUITY FUND - Largecap Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July -2009	Latest NAV	1 Months (Actualized) Returns (%)	3 Months (Actualized) Returns (%)	6 Months (Actualized) Returns (%)	1 Years (Compounded Annualized) Returns (%)	3 Years (Compounded Annualized) Returns (%)	5 Years (Compounded Annualized) Returns (%)
Fortis Equity Fund - Growth	27-Sep-04	1,072.3	28.2	9.5	25.8	45.9	(0.5)	11.6	N.A
Birla Sun Life Top 100 Fund - Growth	26-Oct-05	3,484.3	17.5	10.9	28.9	53.6	10.0	11.0	N.A
DSP BlackRock Top 100 Equity Fund - Growth	11-Mar-03	17,019.6	78.1	9.6	31.1	55.2	12.0	20.7	30.5
DWS Alpha Equity Fund - Growth	3-Feb-03	1,643.1	63.5	10.2	25.6	48.5	0.4	15.1	25.8
Fidelity Equity Fund - Growth	16-May-05	25,462.2	25.1	9.9	32.9	60.6	8.8	16.8	N.A
Franklin India Bluechip Fund - Growth	1-Dec-93	21,941.1	160.2	8.7	31.1	65.5	13.5	16.0	26.2
HDFC Top 200 Fund - Growth	1-Jan-97	35,192.7	154.3	9.4	38.1	76.6	18.1	20.6	31.6
HSBC Equity Fund - Growth	3-Dec-02	15,007.6	85.7	8.4	23.8	47.5	(0.3)	15.6	25.1
ICICI Prudential Growth Plan - Growth	19-Jun-98	3,453.7	105.2	9.7	24.0	51.8	5.6	12.2	26.2
ICICI Prudential Dynamic Plan - Growth	11-Nov-02	14,988.9	75.7	11.6	29.5	56.4	5.0	15.9	33.2
IDFC Imperial Equity Fund - Plan A - Growth	16-Mar-06	2,510.3	16.0	9.5	26.3	52.8	14.2	18.1	N.A
Kotak 30 - Growth	3-Feb-03	9,047.2	81.3	9.6	27.4	50.2	(0.1)	14.5	27.3
Principal Large Cap Fund - Growth	17-Nov-05	3,839.6	21.4	12.8	40.5	77.2	14.6	16.4	N.A
Reliance Equity Advantage Fund - Growth	8-Aug-07	19,294.3	10.4	9.4	29.0	58.5	5.9	N.A	N.A
Reliance Equity Fund - Growth	30-Mar-06	22,845.3	13.8	8.6	30.0	53.7	7.4	12.7	N.A
Reliance Vision Fund - Growth	8-Oct-95	35,163.9	211.5	10.3	34.1	65.0	10.4	14.9	27.6
SBI Blue Chip Fund - Growth	14-Feb-06	10,854.1	12.4	9.4	35.8	71.2	9.4	9.0	N.A
SBI Magnum Equity Fund - Growth	1-Jan-91	3,455.0	33.9	9.6	35.7	73.0	7.1	9.4	22.6
Sundaram BNP Paribas Select Focus - Growth	20-Jan-03	12,044.7	74.4	13.6	30.6	53.6	1.0	16.5	27.6
Tata Pure Equity Fund - Growth	8-May-98	3,634.6	76.0	11.3	36.1	59.3	8.4	15.7	27.8
Templeton India Growth Fund - Growth	4-Sep-03	3,443.0	89.8	13.9	36.7	76.4	8.9	19.5	26.2

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EQUITY FUND - ELSS

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Actualized) Returns (%)	3 Months (Actualized) Returns (%)	6 Months (Actualized) Returns (%)	1 Years (Compounded Annualized) Returns (%)	3 Years (Compounded Annualized) Returns (%)	5 Years (Compounded Annualized) Returns (%)
Fortis Tax Advantage Plan - Dividend	16-Jan-06	823.8	8.9	10.9	30.9	53.9	(5.4)	1.8	N.A
Birla Sun Life Tax Plan - Dividend	15-Feb-99	1,402.6	45.3	11.7	29.4	55.4	(0.7)	8.4	22.6
Birla Sun Life Tax Relief 96 - Dividend	2-Apr-96	8,889.4	76.8	12.4	40.8	80.7	5.8	12.2	21.0
BARODA PIONEER Diversified Fund - Growth	28-Apr-95	255.5	35.2	10.9	37.4	70.7	3.3	11.4	21.1
BARODA PIONEER ELSS - 96	26-Apr-96	126.1	21.5	11.4	39.4	70.3	0.8	10.6	18.6
Canara Robeco Equity Tax Saver - Dividend	30-Sep-98	470.6	18.5	10.6	37.7	75.0	26.1	23.6	29.9
DBS Chola Tax Saver Fund - Dividend	18-Nov-05	293.2	11.9	10.9	40.6	84.3	6.2	6.6	N.A
DSP BlackRock Tax Saver Fund - Dividend	18-Jan-07	5,748.4	9.4	11.3	36.4	65.4	3.4	N.A	N.A
DWS Tax Saving Fund - Dividend	16-Mar-06	690.2	10.5	11.3	28.3	52.2	(7.9)	8.8	N.A
Escorts Tax Plan - Dividend	31-Mar-00	45.6	9.4	7.2	39.0	51.7	(13.8)	(2.3)	12.4
Fidelity Tax Advantage Fund - Dividend	27-Feb-06	9,916.3	13.7	10.6	33.4	61.3	9.1	16.4	N.A
Franklin India Index Tax Fund	26-Feb-01	25.8	35.4	9.9	26.0	59.7	1.6	12.5	22.7
Franklin India Taxshield 99	31-Mar-99	N.A	42.1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Franklin Taxshield Fund - Dividend	10-Apr-99	6,108.4	27.3	9.2	29.6	59.7	7.9	13.2	24.4
HDFC Long Term Advantage Fund - Dividend	2-Jan-01	7,590.2	32.2	12.4	40.1	70.8	4.6	10.3	23.4
HSBC Tax Saver Equity Fund - Dividend	5-Jan-07	2,649.0	11.4	10.7	34.6	59.1	12.9	N.A	N.A
ICICI Prudential Tax Plan - Dividend	23-Aug-99	7,988.8	17.5	14.2	41.2	78.7	4.7	7.7	26.4
IDFC Tax Saver - ELSS- Fund - Dividend	15-Mar-07	604.5	10.9	11.2	28.8	53.1	0.2	N.A	N.A
ING Tax Savings Fund - Dividend	29-Mar-04	414.9	10.6	12.4	41.8	75.9	(11.5)	3.3	19.0
JM Equity Tax Saver Fund - Series 1 - Dividend	20-Apr-07	N.A	6.7	7.0	32.9	70.9	(26.2)	N.A	N.A
JM Tax Gain Fund - Dividend	23-Apr-08	462.7	6.1	6.1	25.6	58.1	(29.9)	N.A	N.A
Kotak Tax Saver Scheme - Dividend	28-Nov-05	4,529.3	8.8	9.4	34.6	61.4	(4.0)	11.5	N.A
LICMF Tax Plan 1997 - Dividend	29-Dec-03	408.2	9.1	8.0	28.6	56.9	3.3	6.0	11.9
Religare Tax Plan - Dividend	29-Dec-06	814.2	11.3	12.3	38.8	61.2	15.5	N.A	N.A
Principal Personal Tax Saver	31-Mar-96	4,564.7	76.7	11.9	35.9	69.7	(5.5)	15.5	22.1
Principal Tax Saving Fund	26-Jun-96	2,298.5	62.0	10.7	29.4	53.5	(13.5)	6.7	20.5
Reliance Equity Linked Saving Fund - Series I - Divid	11-Apr-08	1,256.7	10.3	9.4	29.3	59.3	3.2	N.A	N.A
Reliance Tax Saver Fund - Dividend	21-Sep-05	19,187.6	13.4	10.7	35.5	62.4	14.0	14.2	N.A
Sahara Taxgain 97 Fund - Dividend	1-Apr-97	73.2	15.9	11.7	40.0	71.4	17.8	17.9	27.4
SBI Magnum Tax Gain Scheme 1993 - Dividend	31-Mar-93	41,674.0	36.7	9.3	33.0	64.9	3.2	14.1	37.0
SBI Tax Advantage Fund - Series I - Dividend	8-Apr-08	5,903.4	10.3	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Sundaram BNP Paribas Tax saver - Dividend	2-May-05	9,960.2	13.5	14.5	34.5	60.8	14.7	20.4	N.A
Tata Tax Advantage Fund - 1 - Dividend	16-Mar-06	N.A	12.2	8.7	33.5	59.1	6.3	11.9	N.A
Tata Tax Saving Fund	2-Sep-96	1,405.3	43.2	9.7	34.9	63.2	4.2	9.9	21.3
Taurus Taxshield - Growth	12-Apr-96	239.0	27.7	8.2	43.2	76.0	10.4	25.0	27.7
UTI Equity Tax Saving Plan (ETSP) - Dividend	3-Jan-00	3,979.2	14.8	9.5	31.1	53.5	(1.9)	7.8	17.9
UTI Long Term Advantage Fund - Series 2 - Dividend	23-Apr-08	1,853.9	11.0	9.6	28.4	51.2	14.7	N.A	N.A
UTI Master Equity Plan Unit Scheme	4-Apr-03	10,951.5	40.9	9.8	26.4	52.2	7.9	12.0	22.9

EQUITY FUND - Arbitrage Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Actualized) Returns (%)	3 Months (Actualized) Returns (%)	6 Months (Actualized) Returns (%)	1 Years (Compounded Annualized) Returns (%)	3 Years (Compounded Annualized) Returns (%)	5 Years (Compounded Annualized) Returns (%)
Benchmark Equity & Derivatives Opportunities Fund - G	13-Nov-07	640.0	11.2	0.3	1.0	2.0	5.8	N.A	N.A
DBS Chola Hedged Equity Fund - Cumulative	19-Apr-07	210.7	11.5	7.6	27.1	62.9	0.2	N.A	N.A
HDFC Arbitrage Fund - Retail - Growth	30-Oct-07	6,539.3	11.3	0.3	1.1	2.3	6.9	N.A	N.A
HDFC Arbitrage Fund - Wholesale - Growth	30-Oct-07	6,539.3	11.4	0.3	1.2	2.4	7.2	N.A	N.A
ICICI Prudential Equity and Deri F- Income Opt Plan - G	30-Dec-06	3,242.4	12.4	(0.1)	1.7	2.8	6.7	N.A	N.A
IDFC Arbitrage Fund - Plan A - (Regular) - Growth	21-Dec-06	4,237.7	12.0	0.3	1.0	1.8	5.6	N.A	N.A
IDFC Fixed Maturity Arbitrage Fund - S I - Plan A - G	18-Dec-07	N.A	10.8	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
JM Arbitrage Advantage Fund - Growth	20-Jul-06	5,431.8	12.7	0.4	1.5	2.5	7.0	8.1	N.A
Kotak Equity Arbitrage Fund - Growth	29-Sep-05	8,213.5	13.3	0.3	1.4	3.0	7.2	7.9	N.A
Religare Arbitrage Fund - Growth	4-May-07	1,718.2	11.8	0.3	1.3	2.5	6.5	N.A	N.A
SBI Arbitrage Opportunities Fund - Growth	3-Nov-06	4,605.0	12.3	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

EQUITY FUND - Balanced Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July 2009	Latest NAV	1 Months (Actualized) Returns (%)	3 Months (Actualized) Returns (%)	6 Months (Actualized) Returns (%)	1 Years (Compounded Annualized) Returns (%)	3 Years (Compounded Annualized) Returns (%)	5 Years (Compounded Annualized) Returns (%)
Birla Sun Life 95 Fund - Growth	27-Mar-95	1,645.1	236.3	8.0	29.8	56.9	22.0	18.9	24.0
Birla Sun Life Freedom Fund - Growth	12-Oct-99	1,957.4	31.1	3.7	6.0	20.5	3.9	10.3	16.2
Birla Sun Life Capital Protection Oriented F - 3 Y P - G	16-Aug-07	229.6	11.1	0.6	1.6	4.6	5.7	N.A	N.A
Birla Sun Life Capital Protection Oriented F - 5 Yr P- G	16-Aug-07	124.1	11.4	1.9	3.9	7.8	12.2	N.A	N.A
BARODA PIONEER Balance Fund - Growth	15-Sep-03	6.7	24.1	8.6	25.0	43.7	(6.6)	6.2	15.6
Canara Robeco Balance - Growth	31-Mar-00	1,419.1	46.6	7.4	24.5	51.2	15.0	11.7	23.8
DSP BlackRock Balanced Fund - Growth	27-May-99	5,534.5	50.5	7.6	26.9	43.2	9.2	16.7	22.5
Escorts Balanced Fund - Growth	11-Apr-01	31.5	51.6	2.0	30.7	39.5	7.9	9.7	19.3
FT India Balanced Fund - Growth	10-Dec-99	2,785.9	40.5	6.3	21.3	44.5	10.5	14.5	20.3
HDFC Balanced Fund - Growth	20-Sep-00	1,098.3	37.8	6.9	26.1	49.4	10.9	11.7	18.1
HDFC Childrens Gift Investment Plan	7-Mar-01	1,692.6	27.7	6.5	24.9	49.5	5.3	8.9	15.6
HDFC Childrens Gift Savings Plan	7-Mar-01	552.4	18.4	2.8	7.9	14.3	12.1	8.7	9.0
HDFC Prudence Fund - Growth	1-Jan-97	24,891.2	144.4	9.1	35.0	65.3	20.2	16.4	25.8
ICICI Prudential Balanced Fund - Growth	11-Nov-99	2,648.5	35.2	6.5	19.6	36.8	0.6	6.8	17.5
ICICI Prudential Blended Plan - Plan A - Growth	31-May-05	3,078.0	13.7	0.1	1.1	1.9	6.8	8.0	N.A
ICICI Prudential Blended Plan - Plan B - Growth	31-May-05	96.4	13.4	0.3	1.4	2.5	6.3	7.7	N.A
ICICI Prudential Child Care Plan - Gift Plan	5-Sep-01	1,128.9	40.4	11.8	37.8	65.2	(5.4)	7.9	16.1
ICICI Prudential Equity and Deri F - Wealth Opt Plan - G	30-Dec-06	4,540.2	11.1	7.1	18.2	37.6	6.5	N.A	N.A
ING Balanced Fund - Growth	23-May-00	61.9	21.2	7.5	24.1	46.8	3.4	11.7	18.1
JM Balanced Fund - Growth	7-Apr-95	257.8	20.3	4.9	23.5	55.5	(8.3)	2.1	13.4
Kotak Dynamic Asset Allocation	28-Dec-06	N.A	12.1	12.6	29.4	70.8	(2.4)	N.A	N.A
LICMF Balanced Fund - Plan C - Growth	31-Mar-98	313.8	49.6	5.1	17.7	30.6	0.2	9.2	16.3
LICMF Unit Linked Insurance Scheme	31-Mar-98	848.7	9.0	4.1	14.6	27.0	(1.3)	7.3	14.0
Principal Balanced Fund - Growth	14-Jan-00	494.2	26.0	7.5	25.5	51.5	7.2	11.6	18.2
Principal Child Benefit Fund - SS - Career Builder Opt	7-Jan-98	258.2	73.1	9.3	28.9	57.4	(0.1)	20.4	23.5
Reliance Regular Savings Fund - Balanced - Growth	8-Jun-05	856.2	17.1	8.0	31.2	67.4	25.8	16.2	N.A
SBI Magnum Balanced Fund - Growth	20-Jan-05	4,405.6	42.3	7.0	26.1	52.8	10.4	13.3	N.A
Sundaram BNP Paribas Balanced Fund - Growth	23-Jun-00	398.6	39.0	9.2	30.9	52.2	8.4	12.6	18.4
Sundaram BNP Paribas Capital Prot Ori F - S 1 - 3 Y P	24-Aug-07	191.5	12.2	2.1	7.0	11.1	7.9	N.A	N.A
Sundaram BNP Paribas Capital Prot Ori F - S 1 - 5 Y P	24-Aug-07	77.5	11.4	1.4	5.8	9.0	9.4	N.A	N.A
Tata Balanced Fund - Growth	5-Jan-96	2,202.5	62.0	8.0	28.9	51.1	11.1	15.6	22.9
Tata SIP Fund - Scheme 1 - Growth	5-Mar-07	N.A	11.3	N.A	N.A	N.A	N.A	N.A	N.A
Tata SIP Fund - Scheme 2 - Growth	1-Jul-07	N.A	11.1	N.A	N.A	N.A	N.A	N.A	N.A
Tata Young Citizens Fund - Growth	16-Jan-96	1,559.0	17.1	4.6	19.7	31.2	14.0	(3.9)	6.2
Templeton India Pension Plan - Growth	31-Mar-97	1,794.5	51.0	3.0	10.5	23.3	8.2	9.8	12.5
UTI Balanced Fund - Growth	3-Apr-00	9,218.3	64.1	9.0	26.5	49.1	11.3	10.5	16.5
UTI Charitable & Religious Trusts-81- Growth	22-Dec-06	3,733.6	142.1	2.9	9.3	18.8	15.0	N.A	N.A
UTI Childrens Career Balanced Plan	11-Apr-01	25,004.2	14.2	3.8	11.3	10.6	0.4	4.7	7.6
UTI Retirement Benefit Pension Fund	1-Jun-96	5,386.3	20.3	4.3	12.3	22.2	14.7	9.3	13.8
UTI Unit Linked Insurance Plan (ULIP)	5-Jul-00	30,922.9	16.8	3.7	12.0	24.4	17.2	12.4	11.1
UTI Variable Investment Scheme - ILP - Growth	1-Aug-05	199.3	15.2	3.2	12.7	33.8	(5.1)	(0.2)	N.A

EQUITY FUND - ETF's

Investment Type / Scheme	Inception Date	AUM Rs. mn July 2009	Latest NAV	1 Months (Actualized) Returns (%)	3 Months (Actualized) Returns (%)	6 Months (Actualized) Returns (%)	1 Years (Compounded Annualized) Returns (%)	3 Years (Compounded Annualized) Returns (%)	5 Years (Compounded Annualized) Returns (%)
PSU Bank Benchmark Exch Traded S(PSU Bank BeES)	31-Oct-07	137.0	275.0	7.0	40.2	62.5	25.2	N.A	N.A
Banking Index Benchmark Exch Traded S (Bank BeES)	3-Jun-04	1,631.6	748.4	6.0	37.0	71.9	16.8	22.2	26.4
Gold Benchmark Exchange Traded Scheme (Gold BeES)	16-Mar-07	N.A	1,473.5	3.8	2.9	3.1	22.9	N.A	N.A
Nifty Benchmark Exchange Traded Scheme - Nifty BeES	1-Jan-02	1,821.9	459.4	9.0	25.4	59.7	0.2	13.1	23.6
Nifty Junior Benchmark Exch Traded Scheme - J BeES	17-Mar-03	265.2	84.5	10.5	51.5	99.7	11.6	15.7	21.7
Kotak Gold ETF	27-Jul-07	N.A	1,471.9	3.5	2.5	2.7	22.5	N.A	N.A
Kotak PSU Bank ETF	8-Nov-07	N.A	276.8	7.2	40.9	63.7	25.7	N.A	N.A
Kotak Sensex ETF	6-Jun-08	N.A	156.3	10.6	30.5	67.5	3.7	N.A	N.A
SENSEX Prudential ICICI Exchange Traded F (SPICe)	13-Jan-03	8.3	161.5	10.1	30.7	64.9	5.5	13.1	25.0
Reliance Gold Exchange Traded Fund	22-Nov-07	1,804.7	1,432.1	3.4	2.6	2.8	20.8	N.A	N.A
Reliance Banking Exchange Traded Fund	27-Jun-08	131.8	763.5	7.5	38.9	74.6	20.3	N.A	N.A
UTI Gold Exchange Traded Fund	10-Apr-07	1,808.1	1,471.7	3.5	2.7	2.9	22.5	N.A	N.A

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EQUITY FUND - Index Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Actualized) Returns (%)	3 Months (Actualized) Returns (%)	6 Months (Actualized) Returns (%)	1 Years (Compounded Annualized) Returns (%)	3 Years (Compounded Annualized) Returns (%)	5 Years (Compounded Annualized) Returns (%)
Birla Sun Life Index Fund - Growth	27-Sep-02	475.1	45.9	10.2	26.2	61.1	1.4	11.8	22.2
Benchmark S&P CNX 500 Fund - Growth	13-Jan-09	100.1	16.3	10.9	33.0	68.6	N.A	N.A	N.A
Canara Robeco Nifty Index - Growth	8-Oct-04	81.5	24.3	10.0	26.3	60.0	2.0	11.7	N.A
Franklin India Index Fund - BSE Sensex Plan - Growth	27-Aug-01	417.8	43.7	10.5	29.9	66.2	2.8	12.9	24.0
Franklin India Index Fund - NSE Nifty Plan - Growth	17-Jul-00	983.7	36.1	10.2	26.7	61.0	1.1	12.7	23.2
HDFC Index Fund - Nifty Plan	18-Jul-02	417.3	40.3	9.2	24.6	57.2	0.4	8.8	20.1
HDFC Index Fund - Sensex Plan	18-Jul-02	569.9	130.0	10.3	28.3	63.4	(0.6)	7.8	21.3
HDFC Index Fund - Sensex Plus Plan	18-Jul-02	421.2	176.3	9.1	30.5	61.6	9.9	15.2	26.2
ICICI Prudential Index Fund - Nifty Plan - Growth	27-Feb-02	599.9	42.5	10.0	26.6	62.1	3.0	14.4	25.2
ING Nifty Plus Fund - Growth	24-Feb-04	112.3	22.8	9.0	26.0	57.8	1.1	11.4	21.0
LICMF Index Fund - Nifty Plan - Growth	6-Dec-02	1,057.0	25.7	9.7	24.8	55.0	(2.4)	8.0	16.3
LICMF Index Fund - Sensex Advantage Plan - Growth	6-Dec-02	52.2	27.6	9.0	31.1	59.1	6.2	6.3	17.1
LICMF Index Fund - Sensex Plan - Growth	6-Dec-02	400.6	29.0	9.6	27.3	61.4	(0.7)	6.3	18.9
Principal Index Fund - Growth	27-Jul-99	252.6	31.4	10.0	25.9	59.2	(0.9)	10.8	20.6
Quantum Gold Fund	22-Feb-08	84.5	732.5	2.7	2.6	2.8	22.6	N.A	N.A
Quantum Index Fund	10-Jul-08	13.9	461.3	10.1	26.5	60.8	1.8	N.A	N.A
SBI Magnum Index Fund - Growth	11-Jan-02	218.7	39.2	10.2	26.5	61.5	1.2	9.9	21.1
Tata Index Fund - NIFTY - Option A	3-Mar-03	88.8	27.4	9.9	25.8	59.7	0.0	11.3	23.9
Tata Index Fund - SENSEX - Option A	3-Mar-03	65.6	38.0	10.4	29.9	65.8	1.5	10.8	22.8
UTI Index Select Equity Fund - Growth	1-Aug-05	N.A	35.6	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
UTI Master Index Fund - Growth	5-Oct-98	485.0	47.9	10.5	30.0	66.3	1.6	11.9	24.2
UTI Nifty Index Fund - Growth	28-Mar-00	2,662.8	28.7	10.1	26.3	60.2	0.9	12.4	22.9

Performance Snapshot Debt Fund

MIP Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Simple) Returns (%)	3 Months (Simple) Returns (%)	6 Months (Simple) Returns (%)	9 Months (Simple) Returns (%)	1Years (Compounded Annualized) Returns (%)	Inception (Simple Annualized) Returns (%)
Fortis Monthly Income Plan - Growth	27-Sep-04	410.8	14.1	9.0	11.6	13.7	14.0	8.8	7.4
Birla Sun Life MIP II - Savings 5 Plan - Growth	24-May-04	511.3	16.0	15.4	15.1	13.7	16.3	20.9	9.4
Birla Sun Life MIP II - Wealth 25 Plan - Growth	24-May-04	582.7	15.9	41.7	30.2	37.5	38.8	17.3	9.4
Birla Sun Life Monthly Income - Growth	10-Aug-99	1,229.7	32.2	24.9	23.0	27.4	31.7	18.1	12.2
Birla Sun Life Monthly Income Plan C - Growth	17-Dec-00	956.3	23.6	24.9	13.2	23.3	28.9	17.3	10.3
BARODA PIONEER MIP Fund - Growth	13-Sep-04	0.4	12.2	(0.7)	(0.9)	(0.7)	(0.4)	0.4	4.2
DBS Chola Monthly Income Plan - Regular - Cumulative	4-Aug-03	175.3	18.0	23.7	23.0	15.9	14.5	7.1	10.2
DSP BlackRock Savings Manager Fund - Ag - Growth	14-Jun-04	572.8	17.3	42.9	38.0	28.5	22.4	13.2	11.3
DWS MIP Fund - Plan B - Growth	10-Feb-04	N.A	12.3	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
FT India Monthly Income Plan - Growth	16-Oct-00	3,190.1	25.2	28.0	29.3	30.1	24.2	11.0	11.0
HDFC Monthly Income Plan - LTP - Growth	29-Dec-03	9,603.9	19.4	38.6	47.5	50.0	41.7	21.4	12.1
HDFC Monthly Income Plan - STP - Growth	29-Dec-03	1,003.1	15.2	19.7	28.0	26.6	22.4	12.2	7.5
HSBC MIP - Regular - Growth	24-Feb-04	660.9	15.5	17.6	22.0	19.9	22.8	13.8	8.3
HSBC MIP - Savings - Growth	24-Feb-04	1,121.6	16.9	31.2	31.5	25.3	26.4	14.8	10.1
ICICI Prudential Income Multiplier Fund - Regular P- G	2-Apr-04	1,856.0	17.3	39.4	30.6	39.7	37.4	15.1	10.8
ICICI Prudential MIP Plan - Cumulative	10-Nov-00	2,332.0	23.2	18.4	15.7	26.3	28.8	14.7	10.1
ING Dynamic Duration Fund - Growth	23-Feb-04	15.4	13.4	1.7	1.5	9.4	7.5	7.9	5.5
ING MIP Fund - Growth	24-Feb-04	33.0	13.9	23.1	21.3	24.5	17.9	7.0	6.3
JM MIP Fund - Growth	30-Sep-03	84.9	14.2	17.7	14.9	12.9	7.0	0.8	5.8
Kotak Income Plus - Growth	3-Dec-03	178.5	14.0	32.1	22.3	14.2	8.3	1.4	6.0
LICMF Floater MIP - Plan A - Growth	29-Oct-04	496.7	16.1	15.9	20.5	22.0	18.5	9.6	10.5
LICMF Floater MIP - Plan B - Growth	29-Oct-04	24.4	12.1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
LICMF Monthly Income Plan - Growth	2-Jun-03	1,068.2	29.9	28.9	25.3	24.7	19.8	8.5	9.8
Principal MIP - Growth Accumulation Plan	23-May-02	395.4	19.7	22.5	16.9	26.6	26.5	13.0	9.9
Principal MIP - MIP Plus - Growth	5-Jan-04	587.6	17.0	31.8	29.1	34.0	27.7	12.9	9.8
Principal MIP - MIP Plus - Growth Payout Plan	5-Jan-04	587.6	17.0	31.8	29.1	34.0	27.7	12.9	9.8
Reliance Monthly Income Plan - Growth	13-Jan-04	2,227.8	18.4	37.0	23.1	35.6	33.5	26.6	11.6
SBI Magnum Monthly Income Plan - Growth	4-Apr-01	464.6	18.1	21.7	15.1	14.2	8.8	1.4	7.4
Sundaram BNP Paribas Monthly Income Plan - Growth	19-Jan-04	224.4	14.3	20.2	12.6	21.0	12.6	6.7	6.5
Tata MIP Plus Fund - Growth	19-Mar-04	375.8	14.2	19.8	18.7	24.4	23.4	9.4	6.8
Tata Monthly Income Fund - Appreciation	18-Aug-03	224.9	17.6	6.3	7.1	13.8	17.9	11.9	7.7
Templeton Monthly Income Plan - Growth	7-Feb-00	568.4	24.2	25.1	27.0	26.8	20.6	11.0	9.8
UTI MIS Advantage Plan - Growth	16-Dec-03	898.0	17.9	30.1	33.9	31.6	31.3	16.9	10.8
UTI Monthly Income Scheme - Growth	1-Nov-02	1,245.1	17.4	27.0	22.4	23.1	23.6	14.2	8.4

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Short Term Income Retail Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Simple) Returns (%)	3 Months (Simple) Returns (%)	6 Months (Simple) Returns (%)	9 Months (Simple) Returns (%)	1 Years (Compounded Annualized) Returns (%)	Inception (Simple Annualized) Returns (%)
Fortis Short Term Income Fund - Regular Plan - Growth	14-Sep-04	2,620.8	13.9	5.4	5.8	7.7	9.3	9.6	6.9
AIG Short Term Fund - Retail - Growth	6-Mar-08	105.5	1,114.0	5.8	6.9	8.0	8.8	9.0	7.9
Bharti AXA Short Term Income Fund - Growth	18-Dec-08	249.5	10.1	(1.4)	(0.7)	0.3	N.A	N.A	2.3
Birla Sun Life Short Term Fund - Retail - Growth	25-Apr-02	49,819.6	16.2	4.7	4.7	5.5	6.4	7.4	6.8
DBS Chola Freedom Income - Short T F- R - Cumulative	19-Jan-98	15,921.1	14.2	4.7	4.9	5.8	6.7	7.3	8.4
DSP BlackRock Short Term Fund - Growth	17-Sep-02	1,300.0	15.3	1.0	0.7	3.9	5.8	6.5	6.3
DWS Short Term Maturity Fund - Growth	28-Jan-03	6,084.8	16.0	2.7	3.9	10.5	17.5	15.8	7.5
Fidelity Ultra Short Term Debt Fund - Retail - Growth	20-Sep-07	23,269.3	11.5	4.4	4.7	5.6	6.6	7.2	7.5
HDFC Short Term Plan - Growth	28-Feb-02	31,052.0	17.3	2.0	2.7	9.8	17.0	15.1	7.6
HSBC Income Fund - Short Term Plan - Growth	10-Dec-02	5,421.9	15.3	3.2	3.3	8.8	8.9	9.1	6.6
ICICI Prudential Short Term Plan - Growth	29-Oct-01	34,166.3	18.4	1.2	1.6	8.1	18.7	16.0	8.1
IDFC Super Saver Income Fund - S T - Plan A (Reg)- G	14-Dec-00	13,120.5	18.7	2.8	2.2	8.0	17.0	13.9	7.5
ING Short Term Income Fund - Growth	22-Aug-02	615.4	16.7	3.0	3.0	8.7	13.2	11.5	7.6
JM Short Term Fund - Growth	24-Jun-02	560.8	17.4	4.1	3.2	6.6	13.6	18.4	8.1
Kotak Bond Short Term Plan - Growth	3-May-02	6,350.3	17.1	4.5	5.0	10.7	16.6	13.9	7.7
Religare Short Term Plan - Retail - Growth	24-Mar-07	20,060.3	12.1	4.4	5.1	6.4	7.8	8.2	8.5
Principal Income Fund - Short Term Plan - Growth	24-Apr-02	1,123.8	16.6	9.0	6.9	10.4	14.7	11.9	7.2
Reliance Short Term Fund - Growth	23-Dec-02	29,897.3	16.8	5.9	4.4	11.7	17.2	14.6	8.1
Sundaram BNP Paribas Flexible Fund – STPlan - Gh	30-Dec-04	1,092.1	13.6	6.0	6.1	6.7	7.4	7.9	6.9
Tata Short Term Bond Fund - Growth	12-Aug-02	2,850.2	16.7	1.8	2.2	5.6	12.0	11.9	7.6
Templeton India Short Term Income Plan - Growth	31-Jan-02	12,440.2	1,754.3	12.5	13.7	13.7	15.6	14.2	7.8
UTI Short Term Income Fund - Growth	28-Jun-03	475.9	15.1	1.6	5.7	12.1	10.5	10.6	7.0

Income Retail Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Simple) Returns (%)	3 Months (Simple) Returns (%)	6 Months (Simple) Returns (%)	9 Months (Simple) Returns (%)	1 Years (Compounded Annualized) Returns (%)	Inception (Simple Annualized) Returns (%)
Birla Sun Life Income Fund - Growth	3-Mar-97	7,201.7	32.8	(12.7)	(5.5)	(3.9)	12.4	10.4	10.0
Birla Sun Life Income Plus - Growth	23-Oct-95	18,608.0	40.8	(4.4)	(3.0)	4.0	22.3	17.2	11.2
Birla Sun Life Short Term Opportunities Fund - Growth	21-May-03	N.A	13.7	4.0	6.8	8.1	8.1	8.9	5.1
Birla Sun Life Dynamic Bond Fund - Retail Plan - Growth	30-Sep-04	31,031.2	14.8	6.8	5.6	9.7	14.0	13.3	8.5
BARODA PIONEER Income Fund - Growth	25-Mar-02	2.3	13.9	1.2	1.0	1.4	1.9	3.1	4.6
Canara Robeco Income - Growth Plan	23-Sep-02	3,477.1	19.0	1.4	0.3	10.2	19.0	26.5	9.8
DBS Chola Triple Ace - Regular - Cumulative	13-Jun-97	63.6	24.3	(0.3)	5.0	(2.8)	0.2	9.5	7.3
DSP BlackRock Bond Fund - Growth	29-Apr-97	5,829.3	29.7	(2.5)	(6.9)	(1.0)	14.8	13.1	9.3
DSP BlackRock Strategic Bond Fund - Growth	9-May-07	15,039.0	1,153.5	3.3	3.6	4.5	5.5	7.8	6.6
DWS Premier Bond Fund - Regular Plan - Growth	3-Feb-03	892.4	14.9	(11.2)	(7.6)	3.0	17.1	19.8	6.6
HDFC High Interest Fund - Growth	20-May-97	4,795.6	30.2	(6.5)	(5.2)	4.3	17.3	14.8	9.3
HDFC Income Fund - Growth	20-Sep-00	13,830.8	20.8	(3.4)	(4.5)	6.4	21.9	16.4	8.5
HSBC Income Fund - Investment Plan - Growth	10-Dec-02	1,031.9	15.5	(1.7)	(3.5)	3.5	16.4	13.3	6.8
ICICI Prudential Income Opportunities Fund - Growth	28-Aug-08	1,027.7	12.5	(1.8)	4.0	14.8	31.3	N.A	26.1
IDFC Super Saver Income F - Invest Plan-P A- (Reg) G	14-Jul-00	4,793.0	21.8	(8.5)	(4.1)	(0.1)	16.3	15.7	9.0
IDFC Super Saver Income F- Medium Term-PA (Reg)-G	9-Jul-03	488.1	14.7	(4.9)	5.2	10.3	15.3	12.9	6.5
ING Income Fund - Growth	13-May-99	757.5	23.9	(7.6)	(5.7)	8.5	18.9	15.6	8.8
JM Income Fund - Growth	7-Apr-95	183.6	28.1	(3.6)	(4.2)	(8.1)	(3.6)	(3.7)	7.7
Kotak Bond Deposit - Growth	29-Nov-99	5,251.1	23.7	(4.0)	(3.7)	3.7	21.5	17.8	9.2
Kotak Bond Regular - Growth	29-Nov-99	5,251.1	25.5	(4.3)	(3.8)	3.6	21.6	18.0	10.0
Kotak Income Plus - Growth	3-Dec-03	178.5	14.0	32.1	22.3	14.2	8.3	1.4	6.0
LICMF Bond Fund - Growth	26-Mar-99	1,038.7	25.3	2.5	0.3	8.3	17.9	14.3	9.4
Principal Income Fund - Growth	25-Oct-00	1,339.4	12.8	7.2	(0.5)	3.8	16.9	12.0	9.0
Reliance Income Fund - Growth	1-Jan-98	16,078.7	30.2	5.5	(5.1)	4.5	20.5	18.5	10.0
SBI Magnum Income Fund - Growth	25-Nov-98	1,078.2	21.7	(0.6)	(3.1)	2.1	8.6	5.7	7.4
Sundaram BNP Paribas Bond Saver - Growth	18-Dec-97	690.1	26.8	(8.1)	(5.5)	3.9	12.7	10.4	8.8
Sundaram BNP Paribas Income Plus - Growth	31-Jul-02	8.0	14.5	0.5	0.3	0.5	1.7	3.1	5.4
Tata Income Fund - Appreciation	23-Jul-97	957.9	28.6	(10.7)	(10.3)	(2.7)	4.8	6.2	8.8
Taurus Income Fund - Growth	24-Aug-01	70.9	15.3	(1.8)	(8.3)	(0.5)	0.3	1.8	5.5
Templeton India Income Builder Account - Plan B - G	23-Jun-97	1,134.3	29.5	1.9	0.3	7.0	14.1	10.6	9.3
Templeton India Treasury Management Account - Growth	29-Apr-98	25,843.0	2,215.0	4.5	4.8	5.4	6.4	7.3	7.3

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Gilt Short Term Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Simple) Returns (%)	3 Months (Simple) Returns (%)	6 Months (Simple) Returns (%)	9 Months (Simple) Returns (%)	1 Years (Compounded Annualized) Returns (%)	Inception (Simple Annualized) Returns (%)
Birla Sun Life Gilt Plus - Liquid Plan - Growth	11-Oct-99	148.2	20.5	2.4	3.1	3.8	4.1	3.3	7.6
Birla Sun Life Govt Securities Short Term Plan - Growth	5-Nov-99	38.6	17.8	2.0	2.1	2.6	3.1	5.2	6.1
DSP BlackRock Govt Sec Fund - Growth	30-Sep-99	1,978.4	31.2	(6.8)	(11.1)	(7.0)	18.9	25.7	12.2
HDFC Gilt Fund - Short Term Plan - Growth	25-Jul-01	299.3	15.5	(10.2)	(5.5)	(0.1)	3.3	6.4	5.5
HSBC Gilt Fund - Growth	5-Dec-03	113.0	11.2	(2.1)	(3.1)	(1.2)	(10.3)	(6.2)	2.0
ICICI Prudential Gilt - Treasury - Growth	19-Aug-99	4,587.6	23.8	(3.2)	(6.3)	5.9	20.2	20.0	9.1
ICICI Prudential Gilt - Treasury - PF Option - AAPP - G	11-Feb-04	602.1	15.0	(4.5)	(9.9)	4.4	19.1	19.7	7.7
ICICI Prudential Gilt - Treasury - PF Op - AAPP - H Yy	11-Feb-04	602.1	15.0	(4.5)	(9.9)	4.4	19.1	19.7	7.7
ICICI Prudential Gilt - Treasury - PF Op - AAPP - M	11-Feb-04	602.1	15.0	(4.5)	(9.9)	4.4	19.1	19.7	7.7
ICICI Prudential Gilt - Treasury - PF Option - AAPP - Q	11-Feb-04	602.1	15.0	(4.5)	(9.9)	4.4	19.1	19.7	7.7
ICICI Prudential Gilt - Treasury - PF Option - AAPP - Y	11-Feb-04	602.1	15.0	(4.5)	(9.9)	4.4	19.1	19.7	7.7
IDFC Money Manager F - Treasury P - Plan A - (R) -G	18-Feb-03	120,612.9	14.4	4.5	4.8	5.6	6.7	7.5	5.8
ING Gilt Fund - Growth	22-Feb-02	14.8	15.6	(9.6)	(5.9)	6.1	24.0	20.0	6.1
JM Govt Securities PF Plus Plan - Growth	19-Jan-04	29.9	10.2	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Kotak Gilt - Savings - Growth	5-Jan-99	623.5	20.8	(2.6)	(3.0)	2.9	3.7	5.5	7.2
Religare Gilt Fund - Short Duration Plan-Insti-Gr OLD	9-Feb-08	N.A	10.0	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Religare Gilt Fund - Short Duration Plan - Retail - G	9-Feb-08	0.9	10.4	1.2	0.9	0.9	1.4	2.7	2.9
Principal Gilt Fund - Savings Plan - Growth	23-Aug-01	13.4	15.4	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Reliance Gilt Securities Fund - Short Term Plan - G	10-Jul-03	N.A	12.3	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
SBI Magnum Gilt Fund - Short Term - Growth	1-Jan-01	1,968.3	18.1	(1.1)	(3.6)	(1.8)	9.6	9.4	7.1
Tata Gilt Securities Short Maturity Fund - Appreciation	4-Apr-03	3,419.3	14.6	(9.3)	(6.9)	(0.4)	9.4	10.6	6.2
Templeton India G-Sec Fund - Treasury Plan - Growth	11-Feb-02	1,068.0	16.0	1.8	2.0	3.0	4.7	5.8	6.5
UTI G-Sec Fund - Short Term Plan - Growth	15-Dec-03	1,296.5	13.5	(5.2)	(1.9)	(2.1)	3.6	6.6	5.4

Gilt Long Term Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Simple) Returns (%)	3 Months (Simple) Returns (%)	6 Months (Simple) Returns (%)	9 Months (Simple) Returns (%)	1 Years (Compounded Annualized) Returns (%)	Inception (Simple Annualized) Returns (%)
Birla Sun Life Gilt Plus - PF Plan - Growth	11-Oct-99	653.1	23.5	(11.2)	(13.1)	(8.9)	8.3	6.5	9.1
Birla Sun Life Gilt Plus - Regular Plan - Growth	11-Oct-99	2,206.7	30.3	(14.3)	(13.5)	(2.3)	10.7	15.3	12.0
Birla Sun Life Govt Securities Long Term Plan - Growth	17-Nov-99	77.4	24.7	3.5	(5.5)	31.3	25.6	22.6	9.7
BARODA PIONEER Gilt Fund - Growth	25-Mar-02	0.7	12.2	0.4	0.2	0.4	0.7	1.5	2.7
Canara Robeco Gilt PGS - Growth	6-Jan-00	2,917.2	25.0	(4.5)	(3.6)	(5.6)	9.1	19.5	10.0
DBS Chola Gilt Investment - Cumulative	2-May-00	11.5	20.8	(6.0)	0.4	(12.1)	(6.0)	2.1	8.2
DSP BlackRock Govt Sec Fund - Growth	30-Sep-99	1,978.4	31.2	(6.8)	(11.1)	(7.0)	18.9	25.7	12.2
Escorts Gilt Fund - Growth	18-Apr-01	2.3	20.2	(4.7)	(12.8)	1.9	21.4	21.6	8.8
HDFC Gilt Fund - Long Term Plan - Growth	25-Jul-01	784.8	18.4	(10.2)	(13.1)	(5.4)	8.1	9.7	7.8
ICICI Prudential Gilt - Investment - Growth	19-Aug-99	5,999.2	31.5	(7.7)	(11.5)	1.6	18.3	30.1	12.2
ICICI Prudential Gilt - Investment - PF Op - AAPP - H Y	19-Nov-03	937.7	18.2	(2.3)	(7.5)	8.6	26.4	41.6	11.1
ICICI Prudential Gilt - Investment - PF Op - AAPP - M	19-Nov-03	937.7	18.2	(2.3)	(7.5)	8.6	26.4	41.6	11.1
ICICI Prudential Gilt - Investment - PF Op - AAPP - Q	19-Nov-03	937.7	18.2	(2.3)	(7.5)	8.6	26.4	41.6	11.1
ICICI Prudential Gilt - Investment - PF Option - Growth	19-Nov-03	937.7	18.2	(2.3)	(7.5)	8.6	26.4	41.6	11.1
IDFC G Sec Fund - Investment Plan - Plan A - (R) - G	11-Mar-02	879.1	17.5	(10.2)	(2.4)	(1.5)	12.9	16.7	7.8
IDFC G Sec Fund - PF Plan - Plan A - (Regular) - G	5-Apr-04	227.3	14.5	(18.0)	(2.3)	(1.6)	13.9	18.0	7.1
IDFC G Sec Fund - PF Plan - Plan B - (Institutional) - G	5-Apr-04	227.3	14.6	(17.6)	(1.8)	(1.2)	14.3	18.4	7.2
ING Gilt Fund - PF Plan - Dynamic Plan - AIP - Growth	7-Apr-04	112.8	14.7	(11.3)	(9.2)	7.0	20.2	17.3	7.4
ING Gilt Fund - PF Plan - Dynamic Plan - Cyclical S- 07	26-Mar-07	N.A	10.9	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
ING Gilt Fund - PF Plan - Dynamic Plan - Cyclical S- 08	25-Mar-08	N.A	11.5	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
ING Gilt Fund - PF Plan - Dynamic Plan - Growth	7-Apr-04	112.8	14.7	(11.3)	(9.2)	7.0	20.2	17.3	7.4
JM Govt Securities Regular Plan - Bonus	2-Dec-02	374.8	14.0	2.5	(5.4)	5.6	20.3	28.5	8.1
JM Govt Securities Regular Plan - Growth	27-Jan-00	374.8	28.9	2.5	(5.4)	5.6	20.3	28.6	11.1
Kotak Gilt - Investment - PF and Trust - Growth	11-Nov-03	918.2	30.6	0.4	(5.1)	0.5	16.0	19.7	6.2
Kotak Gilt - Investment - Regular - Growth	5-Jan-99	918.2	30.0	0.4	(5.1)	0.5	16.0	19.6	10.9
Taurus Gilt Fund - Growth	24-Aug-01	0.2	13.8	5.2	3.3	2.4	2.3	3.2	4.1
LICMF G-Sec Fund - Growth	11-Dec-99	1,615.1	21.8	(13.5)	(21.1)	(9.0)	4.6	8.1	8.3
LICMF G-Sec Fund - PF Plan - Growth	29-Dec-03	1,615.1	12.6	(13.5)	(21.1)	(9.0)	4.6	8.1	4.0
Religare Gilt Fund - Long Duration P - Institutional - G	9-Feb-08	133.4	9.8	(3.0)	(7.6)	(4.2)	(2.6)	(1.9)	(1.3)
Religare Gilt Fund - Long Duration Plan - Retail - G	9-Feb-08	133.4	9.6	(4.0)	(8.4)	(4.9)	(2.4)	(0.2)	(3.0)
Principal Gilt Fund - Investment Plan - Growth	23-Aug-01	1,281.0	19.5	(10.2)	(10.6)	(1.8)	7.5	9.4	8.7
Reliance Gilt Securities Fund - Long Term Plan - G	10-Jul-03	N.A	13.8	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Reliance Gilt Securities F - LTP - PF - AutCap A-P-oO	21-Jul-04	N.A	13.8	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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Floating Rate - Short Term Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Simple) Returns (%)	3 Months (Simple) Returns (%)	6 Months (Simple) Returns (%)	9 Months (Simple) Returns (%)	1 Years (Compounded Annualized) Returns (%)	Inception (Simple Annualized) Returns (%)
Fortis Money Plus Fund - Institutional Plan - Growth	21-Oct-05	49,121.7	13.5	5.4	5.8	7.0	8.5	9.2	8.2
Fortis Money Plus Fund - Regular Plan - Growth	21-Oct-05	49,121.7	13.3	5.2	5.6	6.7	8.2	8.9	7.9
Fortis Short Term Income Fund - Institutional P- G(OLD)	14-Sep-04	N.A	12.5	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Fortis Short Term Income Fund - Regular Plan - Growth	14-Sep-04	2,620.8	13.9	5.4	5.8	7.7	9.3	9.6	6.9
Birla Sun Life Floating Rate Fund - Short Term - Growth	5-Jun-03	755.3	14.7	5.0	5.0	5.8	6.2	7.3	6.4
Birla Sun Life Floating Rate F - Short T - Institutional -G	17-Oct-05	755.3	11.8	5.1	5.1	5.9	6.3	7.4	4.5
Canara Robeco Floating Rate - STP - Growth	7-Mar-05	2,538.7	13.8	4.8	5.2	6.1	7.3	8.1	7.6
DBS Chola Short Term Floating Rate Fund - Cumulative	10-Aug-05	27.2	13.0	3.9	2.9	2.5	3.2	4.5	6.8
DSP BlackRock Floating Rate Fund - Growth	14-May-03	5,669.3	14.4	3.9	4.2	5.8	7.3	8.0	6.0
DSP BlackRock Floating Rate Fund - Institutional - G	18-Oct-05	5,669.3	1,288.0	4.2	4.5	6.1	7.6	8.3	6.9
DWS Ultra Short Term Fund - Growth	24-Oct-03	61,270.1	14.6	4.6	5.0	5.9	7.0	7.7	6.7
Escorts Floating Rate Fund - Growth	27-Jan-06	1.3	13.0	2.8	6.7	7.9	8.7	8.7	7.6
HDFC Floating Rate Income Fund - STP - Retail - Gh	20-Jan-03	41,849.8	15.1	5.1	5.1	5.9	6.9	7.7	6.5
HDFC Floating Rate Income Fund - STP - Wholesale-G	23-Oct-07	41,849.8	15.2	5.2	5.3	6.1	7.1	7.9	8.4
HSBC Floating Rate Fund - Short Term Plan - Growth	16-Nov-04	758.9	13.5	2.4	2.2	2.5	4.0	5.3	6.5
HSBC Floating Rate Fund - STP - Institutional - Growth	16-Nov-04	758.9	13.6	2.5	2.2	2.7	4.2	5.5	6.7
HSBC Floating Rate Fund - STP - Institutional Plus - G	20-Nov-05	758.9	11.5	2.6	2.3	2.8	4.3	5.5	4.0
ICICI Prudential Floating Rate Plan - Option A - Growth	4-Aug-04	20,979.1	13.8	4.1	4.1	4.9	6.0	6.9	6.7
ICICI Prudential Floating Rate Plan - Option B - Growth	30-Mar-03	20,979.1	14.9	4.3	4.3	5.1	6.2	7.2	6.5
ICICI Prudential Floating Rate Plan - Option C - Growth	4-Aug-04	20,979.1	14.1	4.4	4.4	5.1	6.3	7.3	7.1
ICICI Prudential Floating Rate Plan - Option D - Growth	17-Nov-05	20,979.1	13.2	4.7	4.9	5.6	6.7	7.6	7.8
JM Floater Fund - Short Term Plan - Growth	25-Jun-03	430.4	14.5	3.8	3.1	4.2	5.4	6.4	6.2
Kotak Floater - Short Term - Growth	14-Jul-03	4,394.5	14.7	4.1	4.2	5.1	6.1	7.2	6.6
LICMF Floating Rate Fund - Short Term Plan - Growth	8-Apr-04	9,385.6	14.6	6.1	6.1	6.5	7.6	8.5	7.4
Principal Floating Rate Fund - Short Maturity Plan - G	14-Sep-04	1,364.7	14.0	4.7	4.8	5.6	6.6	7.6	7.1
Principal Floating Rate F - SMP - INSTITUTIONAL - G	14-Sep-04	1,364.7	14.1	4.9	5.0	5.7	6.8	7.7	7.2
Reliance Floating Rate Fund - Growth	2-Sep-04	7,850.0	14.1	5.3	5.4	6.2	7.2	7.9	7.2
SBI Magnum Income Fund - Floating Rate P- STP - G	19-Jul-04	155.0	13.8	5.9	4.7	5.6	10.6	9.3	6.5
Sundaram BNP Paribas Flexible Fund – STP- G	30-Dec-04	1,092.1	13.6	6.0	6.1	6.7	7.4	7.9	6.9
Sundaram BNP Paribas Flexible F – STPINSTIT - G	30-Dec-04	1,092.1	14.1	6.3	6.4	9.5	9.5	9.6	7.7
Tata Floating Rate Fund - Short Term - Growth	26-Dec-03	3,812.3	14.4	4.2	5.0	6.0	7.0	7.8	6.8
Tata Floating Rate Fund - Short Term - Institutional - G	6-Sep-04	3,812.3	14.1	4.4	5.2	6.2	7.3	8.0	7.3
Templeton Floating Rate Income F - Short Term Plan -G	2-Feb-02	7,264.1	16.3	3.9	4.9	6.2	7.2	7.9	6.7
Templeton Floating Rate Income F - STP- Institu P- G	5-Sep-05	7,264.1	13.4	4.2	5.2	6.5	7.5	8.2	7.8
UTI Floating Rate Fund - STP - Growth	31-Aug-03	13,935.0	1,458.6	5.2	5.4	6.4	7.5	8.3	6.6

Floating Rate - Long Term Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Simple) Returns (%)	3 Months (Simple) Returns (%)	6 Months (Simple) Returns (%)	9 Months (Simple) Returns (%)	1 Years (Compounded Annualized) Returns (%)	Inception (Simple Annualized) Returns (%)
Birla Sun Life Floating Rate Fund - Long Term - Growth	5-Jun-03	7,478.2	15.0	7.2	7.3	7.6	7.9	8.4	6.8
HDFC Floating Rate Income Fund - Long Term Plan - G	20-Jan-03	7,117.8	15.2	2.7	8.0	8.5	9.1	9.3	6.6
HSBC Floating Rate Fund - Long Term Plan - Growth	16-Nov-04	19,271.7	13.8	4.5	4.6	5.8	6.7	7.6	7.1
HSBC Floating Rate Fund - Long TP - Institutional - G	16-Nov-04	19,271.7	14.0	4.8	5.0	6.1	7.1	8.0	7.4
ICICI Prudential Long Term Floating Rate P - Plan A -G	17-Sep-04	1,650.8	13.7	5.9	6.8	6.9	7.0	7.5	6.7
ICICI Prudential Long Term Floating Rate Plan - Pn B-G	17-Sep-04	1,650.8	14.0	6.7	7.6	7.6	7.6	8.1	7.1
Kotak Floater - Long Term - Growth	13-Aug-04	112,742.3	14.2	5.2	5.3	6.1	7.4	8.2	7.2
SBI Magnum Income Fund - Floating Rate P - LTP - G	19-Jul-04	66.3	13.5	2.9	3.1	4.6	8.9	7.8	6.1
Sundaram BNP Paribas Flex F – Flexible Income PG	30-Dec-04	38.7	13.3	(1.0)	4.9	6.1	6.5	7.0	6.4
Sundaram BNP Paribas Flex F – Flex Income P-INST -G	30-Dec-04	38.7	15.7	(0.7)	5.8	6.6	7.1	7.5	10.3
Tata Floating Rate Fund - Long Term - Growth	26-Dec-03	N.A	13.4	2.7	0.1	1.8	4.5	6.2	5.2
Templeton Floating Rate Income F - Long Term Plan - G	2-Feb-02	6,967.3	16.3	7.1	6.6	7.7	8.8	8.9	6.8
Templeton Floating Rate Income F - Long T P - InstitP-G	5-Sep-05	6,967.3	13.5	7.6	7.0	8.2	9.3	9.4	8.0
Templeton Floating Rate Income Fund - LTP - SInst P- G	9-May-07	6,967.3	12.2	7.8	7.3	8.4	9.6	9.7	9.2

Performance Snapshot LIQUID Fund

Liquid Retail Funds

Investment Type / Scheme	Inception Date	AUM Rs. mn July-2009	Latest NAV	1 Months (Simple) Returns (%)	3 Months (Simple) Returns (%)	6 Months (Simple) Returns (%)	9 Months (Simple) Returns (%)	1 Years (Compounded Annualized) Returns (%)	Inception (Simple Annualized) Returns (%)
Fortis Overnight Fund - Regular Plan - Growth	6-Sep-04	1,737.1	13.4	4.1	4.6	5.8	7.0	7.5	6.1
AIG India Liquid Fund - Retail - Growth	21-Sep-07	644.4	1,148.7	4.2	4.6	5.3	6.5	7.3	7.7
BARODA PIONEER Liquid Fund - Growth	22-Feb-02	35,659.3	15.6	4.3	4.7	5.4	5.8	6.4	6.1
Bharti AXA Liquid Fund - Retail - Growth	20-Jul-08	485.1	1,070.7	4.1	4.0	4.3	5.3	6.5	6.6
Birla Sun Life Cash Manager - Growth	18-May-98	8,257.4	21.9	4.6	4.7	5.5	6.5	7.2	7.2
Birla Sun Life Cash Plus - Retail - Growth	13-Jun-97	82,283.0	23.9	4.2	4.3	5.0	5.9	6.8	7.4
Canara Robeco Liquid - Growth	16-Jan-02	32,679.9	16.3	4.4	4.5	5.1	6.2	7.4	6.7
DBS Chola Liquid Fund - Regular - Cumulative	4-Oct-00	5,702.0	17.9	4.1	4.4	5.0	6.1	7.1	6.8
DSP BlackRock Cash Manager Fund - Growth	25-Oct-07	3,108.2	1,143.9	3.6	4.2	5.1	6.1	7.1	7.8
DSP BlackRock Liquidity Fund - Growth	11-Mar-98	2,147.7	21.4	2.9	3.4	4.3	5.3	6.4	6.9
DWS Insta Cash Plus Fund - Growth	28-Jan-03	33,107.0	15.0	4.6	4.8	5.6	6.7	7.5	6.4
Edelweiss Liquid Fund - Retail - Growth	15-Sep-08	14.2	10.6	3.2	3.0	4.3	5.5	N.A	6.4
Fidelity Cash Fund - Retail Plan - Growth	27-Nov-06	2,533.7	12.1	3.6	4.0	4.9	5.9	6.8	7.3
HDFC Cash Management Fund - Call Plan - Growth	7-Feb-02	277.6	15.0	2.7	2.5	3.5	4.1	5.4	5.5
HDFC Cash Management F- Treasury Adva P- W O -G	23-Apr-07	237,937.1	19.6	5.2	5.3	6.0	7.0	7.8	8.2
HSBC Cash Fund - Growth	4-Dec-02	5,805.6	14.7	2.1	2.0	2.7	3.8	5.0	5.9
HSBC Floating Rate Fund - Long Term Plan - Growth	16-Nov-04	19,271.7	13.8	4.5	4.6	5.8	6.7	7.6	7.1
ICICI Prudential Liquid Plan - Growth	19-Jun-98	196,262.1	21.8	4.1	4.3	4.9	6.0	6.9	7.2
ICICI Prudential Sweep Plan	7-Mar-02	45.8	14.8	1.8	1.9	3.3	4.3	5.5	5.4
ICICI Prudential Sweep Plan - Cash Plan - Growth	8-Mar-06	45.8	12.6	2.5	2.6	4.0	5.1	6.3	7.1
IDFC Cash Fund - Plan A - (Regular) - Growth	2-Jul-01	26,150.8	16.0	4.3	4.4	5.0	6.1	7.0	6.0
IDFC Liquidity Manager - Growth	17-Jan-06	197.4	12.3	4.6	4.7	4.7	4.5	5.4	6.0
ING Liquid Fund - Growth	6-Jan-00	3,357.0	18.8	4.1	4.4	5.2	6.3	7.2	6.8
JM High Liquidity Fund - Regular Plan - Growth	5-Jan-98	8,732.6	24.5	4.6	4.8	5.5	6.5	7.4	8.0
JM Money Manager Fund - Regular Plan - Growth	28-Sep-06	91.4	12.3	4.8	4.5	4.7	6.0	6.7	7.4
Kotak Liquid - Growth	5-Oct-00	42,418.9	17.5	4.0	4.2	4.9	6.0	6.9	6.5
LICMF Liquid Fund - Growth	18-Mar-02	161,315.1	16.4	5.2	5.3	6.1	7.1	8.0	6.9
Religare Liquid Fund - Retail - Growth	19-Nov-06	17,026.4	12.2	4.0	4.3	5.0	6.2	7.1	7.5
Mirae Asset Liquid Fund - Regular - Growth	5-Mar-08	N.A	980.5	1.7	1.4	1.4	2.0	(5.3)	(1.4)
Principal CMF - Liquid - Growth	24-Oct-00	18,558.3	17.4	3.9	4.2	4.8	5.9	6.8	6.5
Principal Money Manager Fund - Retail - Growth	28-Dec-07	1.0	10.9	1.9	2.5	3.3	3.7	4.6	5.7
Reliance Liquid Fund - Cash Plan - Growth	7-Dec-01	531.5	14.8	2.4	2.0	2.2	3.2	4.7	5.2
Reliance Liquid Fund - Treasury Plan - Growth	23-Mar-98	60,775.4	21.5	5.0	5.0	5.6	6.7	7.4	6.9
Sahara Liquid Fund - Fixed Pricing - Growth	20-Feb-02	1,205.7	1,618.1	6.2	6.7	7.4	8.2	8.6	6.7
Sahara Liquid Fund - Variable Pricing - Growth	27-Oct-05	1,205.7	1,630.2	6.3	6.8	7.5	8.3	8.8	7.8
Shinsei Liquid Fund - Retail - Growth	14-Jul-09	N.A	10.0	N.A	N.A	N.A	N.A	N.A	3.9
SBI Magnum InstaCash - Growth	21-May-99	47,258.3	20.0	4.1	4.3	5.2	6.3	7.1	7.0
Sundaram BNP Paribas Money Fund - Growth	7-Mar-00	9,202.5	18.5	3.3	3.6	4.5	5.7	6.7	6.8
Tata Liquid Fund - RIP - Growth	30-Aug-98	45,798.0	2,063.7	3.8	4.3	5.1	6.1	7.1	6.8
Tata Liquidity Management Fund - Growth	3-Mar-06	39.3	1,235.9	2.5	2.2	2.6	3.3	4.4	6.4
Taurus Liquid Fund - Growth	1-Sep-06	98.4	11.8	2.7	2.9	3.1	4.0	5.5	5.9
Templeton India Treasury Management Account - Growth	29-Apr-98	25,843.0	2,215.0	4.5	4.8	5.4	6.4	7.3	7.3
UTI Liquid Cash Plan - Growth	28-Jun-03	112,741.6	1,456.3	4.6	4.8	5.5	6.5	7.2	6.3

Ultra Short Term - Retail Funds

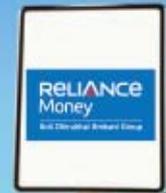
Investment Type / Scheme	Inception Date	AUM Rs. mn July -2009	Latest NAV	1 Months (Simple) Returns (%)	3 Months (Simple) Returns (%)	6 Months (Simple) Returns (%)	9 Months (Simple) Returns (%)	1 Years (Compounded Annualized) Returns (%)	Inception (Simple Annualized) Returns (%)
AIG India Treasury Fund - Retail - Growth	21-Sep-07	3,799.9	11.6	5.0	5.4	6.0	7.0	7.7	8.0
Baroda Pioneer Treasury Advantage Fund - Regular - G	29-Jun-09	1,065.5	10.1	4.9	N.A	N.A	N.A	N.A	5.1
Bharti AXA Treasury Advantage Fund - Regular - G	18-Jul-08	863.9	1,076.1	4.0	4.3	5.0	5.8	7.1	7.1
Birla Sun Life Savings Fund - Retail - Growth	3-Dec-01	209,532.5	16.7	4.6	4.8	5.7	6.7	7.5	6.9
Birla Sun Life Short Term Opportunities Fund - Growth	21-May-03	N.A	13.7	4.0	6.8	8.1	8.1	8.9	5.1
Canara Robeco Liquid - Growth	16-Jan-02	32,679.9	16.3	4.4	4.5	5.1	6.2	7.4	6.7
DBS Chola Freedom Income - Short Term F- Rr - Cum	19-Jan-98	15,921.1	14.2	4.7	4.9	5.8	6.7	7.3	8.4
DSP BlackRock Floating Rate Fund - Growth	14-May-03	5,669.3	14.4	3.9	4.2	5.8	7.3	8.0	6.0
DSP BlackRock Liquidity Fund - Growth	11-Mar-98	2,147.7	21.4	2.9	3.4	4.3	5.3	6.4	6.9
DSP BlackRock Money Manager Fund - Growth	31-Jul-06	17,832.2	1,240.4	2.7	3.6	5.4	6.9	7.3	7.4
DWS Cash Opportunities Fund -15 day Plan - Growth	22-Jun-07	3,516.3	12.0	5.2	5.5	6.9	8.0	8.4	8.8
DWS Cash Opportunities Fund -30 day Plan - Growth	1-Apr-08	1,401.2	11.4	5.4	5.7	7.0	8.2	8.5	8.9
DWS Money Plus Fund - Growth	14-Mar-06	6,904.2	13.0	4.8	5.2	6.0	7.2	7.6	8.1
DWS Ultra Short Term Fund - Growth	24-Oct-03	61,270.1	14.6	4.6	5.0	5.9	7.0	7.7	6.7
Edelweiss Liquid Fund - Retail - Growth	15-Sep-08	14.2	10.6	3.2	3.0	4.3	5.5	N.A	6.4
Fidelity Cash Fund - Retail Plan - Growth	27-Nov-06	2,533.7	12.1	3.6	4.0	4.9	5.9	6.8	7.3
Fidelity Ultra Short Term Debt Fund - Retail - Growth	20-Sep-07	23,269.3	11.5	4.4	4.7	5.6	6.6	7.2	7.5
Fortis Money Plus Fund - Regular Plan - Growth	21-Oct-05	49,121.7	13.3	5.2	5.6	6.7	8.2	8.9	7.9
HDFC Cash Management F - T Advantage P - WO - G	23-Apr-07	237,937.1	19.6	5.2	5.3	6.0	7.0	7.8	8.2
HDFC Floating Rate Income Fund - STerm Plan - R - G	20-Jan-03	41,849.8	15.1	5.1	5.1	5.9	6.9	7.7	6.5
HSBC Cash Fund - Growth	4-Dec-02	5,805.6	14.7	2.1	2.0	2.7	3.8	5.0	5.9
HSBC Floating Rate Fund - Long Term Plan - Growth	16-Nov-04	19,271.7	13.8	4.5	4.6	5.8	6.7	7.6	7.1
HSBC Ultra Short Term Bond Fund - Regular - Growth	17-Oct-06	9,157.8	12.3	3.5	3.7	4.6	5.7	6.3	7.6
ICICI Prudential Flexible Income Plan Premium - Growth	4-Oct-02	236,839.0	16.6	5.1	5.3	6.1	7.1	7.9	7.6
ICICI Prudential Ultra Short Term Plan - Regular - G	12-Jun-09	3.6	10.0	2.5	N.A	N.A	N.A	N.A	2.1
IDFC Money Manager F - Investment P - P A - (R) - G	12-Aug-04	1,495.7	13.6	4.8	4.8	5.6	6.3	6.7	6.4
IDFC Money Manager F - Treasury Plan - P A - (R) - G	18-Feb-03	120,612.9	14.4	4.5	4.8	5.6	6.7	7.5	5.8
ING Treasury Advantage Fund - Regular - Growth	20-Mar-07	6,131.1	12.1	4.4	4.7	5.6	6.8	7.4	8.2
JM Floater Fund - Long Term Plan - Regular Plan - G	25-Jun-03	47.3	14.1	5.1	4.4	5.0	5.8	6.4	5.8
JM High Liquidity Fund - Regular Plan - Growth	5-Jan-98	8,732.6	24.5	4.6	4.8	5.5	6.5	7.4	8.0
JM Money Manager Fund - Regular Plan - Growth	28-Sep-06	91.4	12.3	4.8	4.5	4.7	6.0	6.7	7.4
JM Money Manager Fund - Super Plus Plan - Growth	28-Sep-06	40,345.6	12.6	5.0	5.2	6.1	7.1	7.9	8.4
Kotak Flexi Debt - Growth	7-Dec-04	48,852.1	14.0	4.2	4.4	5.3	6.5	7.3	7.4
LICMF Income Plus Fund - Growth	30-May-07	71,628.7	12.0	5.6	5.9	6.1	7.4	8.3	8.6
LICMF Savings Plus Fund - Growth	9-Jun-03	36,555.4	14.2	5.8	6.2	6.8	8.1	8.1	5.8
Mirae Asset Ultra Short Term Bond Fund - Regular - G	5-Mar-08	N.A	1,023.3	1.8	1.7	2.3	3.4	(1.2)	1.6
Principal Floating Rate Fund - Flexible Maturity Plan -G	14-Sep-04	28,638.7	14.0	4.6	4.9	5.5	6.6	7.4	7.2
Reliance Medium Term Fund - Growth	25-Sep-00	145,601.9	18.5	5.1	5.2	6.0	7.0	7.9	7.1
Reliance Money Manager Fund - Retail - Growth	21-Mar-07	213,094.1	1,209.5	5.2	5.3	6.0	7.1	7.8	8.3
Religare Ultra Short Term Fund - Retail - Growth	18-Jan-07	49,557.3	12.1	4.2	4.4	5.3	6.5	7.3	7.9
Shinsei PSU Bond Fund - Ultra Short Term Plan - R - G	14-Jul-09	N.A	-	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
SBI Short Horizon Ultra Short Term Fund - Retail - G	27-Jul-07	72,326.9	11.5	4.1	4.4	5.2	6.2	6.9	7.3
Sundaram BNP Paribas Ultra Short Term F - Retail - G	23-Apr-07	15,814.9	11.9	4.1	4.3	5.4	6.6	7.3	7.9
Tata Floater Fund - Growth	6-Sep-05	70,529.1	13.3	4.9	5.1	6.0	7.1	7.9	7.6
Tata Treasury Manager Fund - RIP - Growth	13-Jul-07	953.6	1,185.8	5.1	5.4	6.1	7.9	8.6	8.6
Taurus Liquid Fund - Growth	1-Sep-06	98.4	11.8	2.7	2.9	3.1	4.0	5.5	5.9
Templeton Floating Rate Income F - Long Term Plan - G	2-Feb-02	6,967.3	16.3	7.1	6.6	7.7	8.8	8.9	6.8
Templeton India Ultra-short Bond Fund - Retail - Growth	20-Dec-07	27,158.1	11.4	4.9	5.1	6.0	7.4	7.9	8.4
UTI Treasury Advantage Fund - Growth	26-Jul-99	223,698.5	2,279.5	4.5	4.8	5.8	6.8	7.7	8.5

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