

Where to invest?



Reliance Tax Saver (ELSS) Fund

Birla Sun Life Tax Relief 96

DSP BlackRock Tax Saver Fund

Click on the fund to view individual detailed report.

Fundcard

Reliance Tax Saver (ELSS) Fund



Value Research Fund Rating as on Feb 28, 2017

Open-ended and Equity: Tax Planning

Risk Grade – High

Return Grade – High

NAV – Rs. 53.91 as on Mar 17, 2017

Net Assets – Rs. 6916.3 crore as on Feb 28, 2017

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Reliance Tax Saver (ELSS) Fund

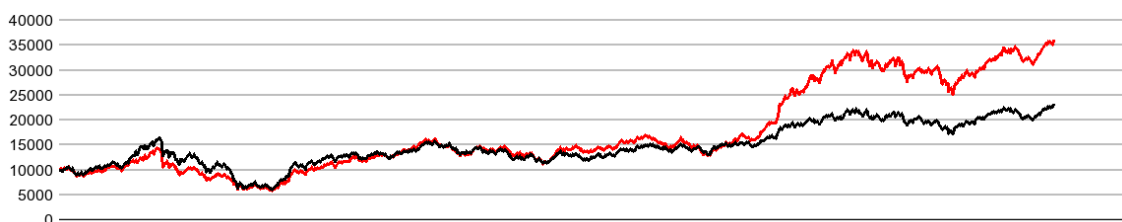
Rating: ★★★★★

Risk: High

Return: High

Fund Performance Vs S&P BSE 100

— Fund
— S&P BSE 100
(Rebased to 10,000)



History	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
NAV (Rs)	20.99	10.00	18.20	22.30	16.90	24.68	25.53	46.73	45.36	47.28	53.91
Total Return (%)	42.40	-52.35	82.01	22.49	-24.23	46.05	3.47	83.00	-2.92	4.24	14.02
+/-S&P BSE 100	-	-	-	-	-	-	-	-	-	-	-
+/-S&P BSE Sensex	-4.75	0.10	0.98	5.06	0.41	20.35	-5.51	53.11	2.11	2.29	2.67
Rank (Fund/Category)	21/26	10/29	17/32	13/37	23/36	2/37	29/37	2/73	66/70	40/78	26/82
52 Week High (Rs)	20.99	21.33	18.20	24.14	22.42	24.68	25.53	47.71	51.04	51.78	-
52 Week Low (Rs)	12.89	8.98	8.53	17.30	16.28	16.89	19.04	23.49	41.10	37.37	-
Net Assets (Rs.Cr)	2548.62	1267.48	2088.75	2392.50	1841.22	2104.51	1863.98	3457.61	4451.34	5890.60	-
Expense Ratio (%)	1.91	1.91	1.91	1.88	1.89	1.90	2.32	2.34	2.37	2.39	-

Top Holdings

Company	Sector	P/E	YTD	% Assets
TVS Motor Co.	Automobile	38.30	22.68	9.07
State Bank of India	Financial	24.50	9.75	6.38
Tata Steel	Metals	18.00	28.37	6.28
Infosys	Technology	17.50	2.90	5.66
ICICI Bank	Financial	19.30	9.97	4.86
Axis Bank	Financial	26.90	14.89	3.07
HDFC Bank	Financial	26.20	18.42	3.06
ITC	FMCG	34.00	16.70	3.04
The Ramco Cements	Construction	21.00	16.18	2.95
Honeywell Automation	Engineering	50.00	10.56	2.88
Jet Airways India	Services	7.20	37.30	2.62
ABB	Engineering	68.30	16.72	2.54
Bank of Baroda	Financial		7.88	2.26
Federal Mogul Goetze	Automobile	44.40	-0.35	2.22
HCL Technologies	Technology	17.90	4.58	2.19
Indian Hotels	Services	61.10	25.20	1.96
Siemens	Engineering	15.30	13.33	1.89
UPL	Chemicals	73.60	10.88	1.78
Sundaram-Clayton	Automobile	44.20	13.76	1.76
Larsen & Toubro	Diversified	21.50	14.92	1.72
BEML	Engineering	103.90	31.18	1.46
Vesuvius India	Construction	28.90	13.28	1.44
Jubilant FoodWorks	Services	80.90	29.21	1.43
Bharat Forge	Automobile	44.40	14.20	1.41
Wheels India	Automobile	26.40	9.10	1.40

Portfolio Characteristics

Total Stocks	57
Avg Mkt Cap (Rs.Cr)	28716
Portfolio P/B Ratio	2.41
Portfolio P/E Ratio	25.00
3Y Earnings Growth (%)	-

FUND STYLE
Investment Style
Growth Blend Value



Quarterly Returns (%)

	Q1	Q2	Q3	Q4	Year
2016	-5.81	8.28	7.46	-4.88	4.24
2015	4.29	-6.34	-6.86	6.70	-2.92
2014	12.02	34.64	9.46	10.84	83.00
2013	-13.20	2.20	-5.68	23.68	3.47
2012	26.07	-0.75	9.98	6.14	46.05

Trailing Returns (%)

	Return		Rank Fund/Cat	S&P BSE 100	SIP Return
	Fund	Category			
Year-to-Date	14.02	12.88	26/82	12.85	-
3-Month	12.31	12.63	43/82	13.09	68.77
6-Month	7.41	5.44	17/80	4.95	32.66
1-Year	32.26	28.55	25/80	24.53	26.23
2-Year	4.25	6.81	55/72	3.44	16.13
3-Year	27.06	21.36	4/70	13.48	14.52
5-Year	20.64	17.02	2/35	12.14	21.79
7-Year	16.47	12.48	2/34	8.43	19.33
10-Year	15.21	12.42	5/27	10.02	17.95

Return less than 1-year are absolute and over 1 year are annualised

Top 10 Sector Weights (%)

	Fund	S&P BSE 100
Financial	24.85	-
Automobile	16.89	-
Engineering	13.17	-
Services	8.77	-
Technology	7.85	-
Metals	7.51	-
Construction	5.96	-
FMCG	3.57	-
Chemicals	2.60	-
Healthcare	2.14	-

Risk Analysis

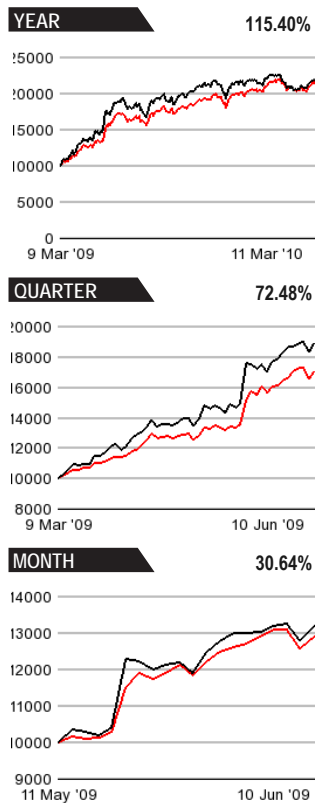
Volatility Measurements	
Standard Deviation	21.82
Sharpe Ratio	1.06
Beta	1.35
R-Squared	0.77
Alpha	12.43

Composition (%)

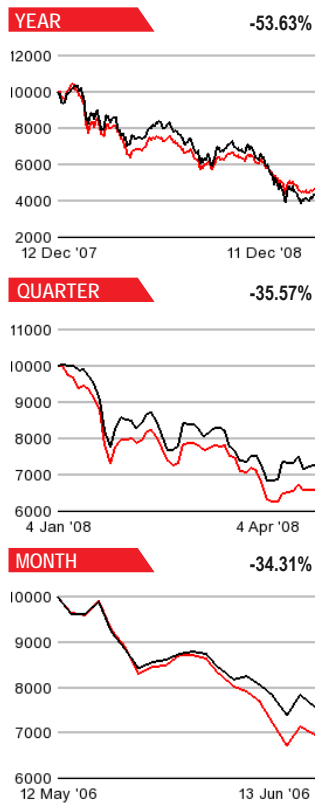
Equity	96.64
Debt	1.96
Cash	1.40

Returns as on March 17, 2017, Portfolio related data as on February 28, 2017

Best Performance



Worst Performance



All the graphs are rebased to 10,000

— NAV — S&P BSE 100

Value Research Analysis

A category topper which has consistently beaten its benchmark and category over three, five, seven and ten years, this fund has managed a climb from three- to four-star ratings in the past year. Though most funds in the ELSS category follow a multi-cap approach, this fund specifically favours mid- and small-cap stocks. The mandate allows a 40-60 per cent allocation to large caps, but in practice, in the last couple of years, the large-cap exposure has hovered at 25 to 45 per cent, with mid caps taking up a 40 per cent plus weight and small caps occupying 15-20 per cent. In the last six months though, the fund has upped its large-cap weights to nearly half its portfolio, probably due to richly priced mid and small caps. The fund sets aside 20-30 per cent of the portfolio for multinational companies with robust fundamentals. It follows a blend of growth and value investing. The fund's three-, five- and even seven-year returns are ahead of the benchmark by 7-18 percentage points. In 2015, the fund managed a shift to domestic-recovery plays. This timely move has helped it stay ahead of the race in the last one year. Overall, the fund has fared better in tear-away bull markets than in bearish markets. This is an aggressive fund in the ELSS space, but one that has made timely shifts to keep up with the market's changing preferences.

Fund Objective & Strategy

The scheme aims to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments.

Portfolio Manager



Ashwani Kumar
Since Aug 2005

Investment Information

AMC	: Reliance Nippon Life Asset Management Ltd.	Min Investment (Rs.)	: 500
Website	: www.reliancemutual.com	Min SIP Investment (Rs.)	: 500
Registrar	: Karvy Computershare Pvt Ltd.	Exit Load	: Nil
Launch	: September 2005		
Benchmark	: S&P BSE 100		
Plans (NAV)	: Dividend (21.96) , Dividend Yearly (11.39) , Growth (53.91)		

How to Read the Fundcard - Equity

Value Research Rating, Risk and Return

- **Fund Rating** — The Value Research Fund Rating is a 1 to 5 star rating that is based on the returns that an equity fund has generated over the previous three and five years, while taking into account the risks that the fund has taken. This rating is relative to other fund of the same type.
- **Risk Grade** — A five-step grading of the riskiness of a fund, based on the losses it has suffered during the past five years. This grade is relative to other fund of the same type.
- **Returns Grade** — A five-step grading of the returns of a fund. This grade is relative to other fund of the same type.

History

Data on the fund's performance since its launch.

- **NAV (Year End)** — The last NAV of each year.
- **Total Return** — The percentage returns that an investor would have got over the year.
- **+/-** — In the given year, a comparison of the fund's returns with that of two stock market indices
- **Rank** — The fund's performance rank within its category for the year and the total number of funds out of which it has been ranked.
- **52-Week NAV Range** — The highest and the lowest NAV that the fund recorded during that year
- **Net Assets** — The total amount of investor's assets that the fund was managing at the end of the year.
- **Expense Ratio** — The percentage of the average daily assets that the fund charged as its management expenses during the year.

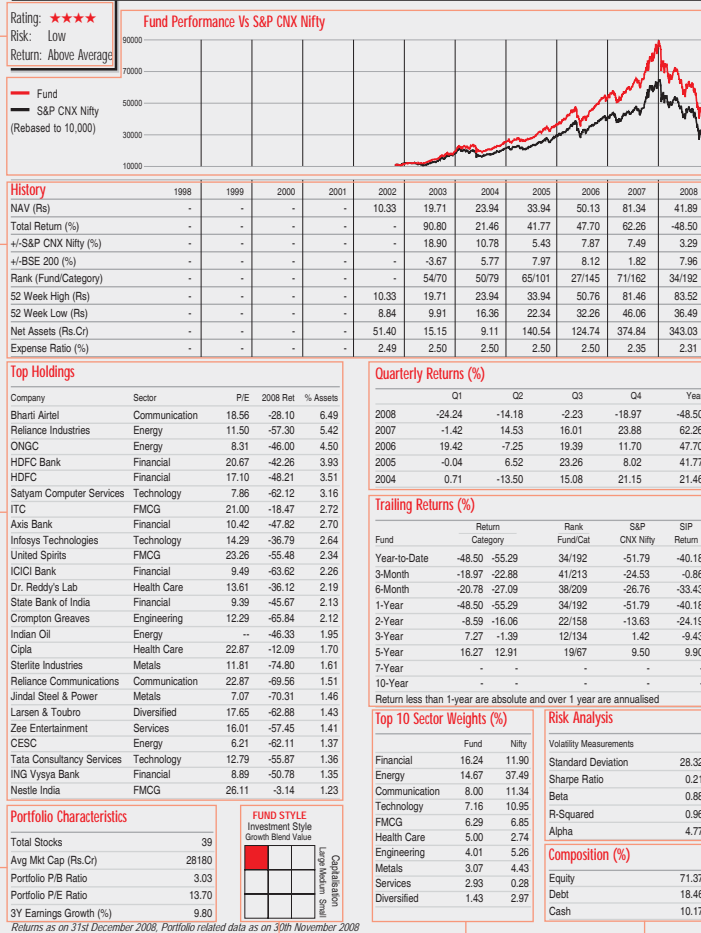
Top Holdings

A detailed report on the latest investment portfolio that the fund is holding. For each company, the sector, the P/E ratio, and the year's returns are given. Also stated is the percentage of the fund's investments that are invested in that company.

Portfolio Characteristics

Aggregate measures regarding the fund's investments. The market capitalisation, P/B ratio and P/E ratio are weighted averages of the latest numbers of the companies that the fund is invested in. Three Year Earnings Growth is the weighted average of the compounded average growth in the net profits of each company.

Sample Mutual Fund



Fund Performance Vs Index

Graph of how an investors' money would have grown in the fund since its launch. A similar graph of the fund's benchmark index is also given. For ease of comparison, both have been adjusted to start at 10,000.

Quarterly Returns (%)

The funds' returns over each quarter of the last five years, along with the entire year's returns.

Trailing Returns (%)

Performance data for various standard periods. All returns are in percentage. Periods greater than a year are annualised, shorter periods are not.

- **Fund** — The fund's own returns.
- **Category** — The average returns for all funds in the category.
- **Rank** — The funds rank, out of the total number of funds in the category
- **Index** — The returns of the fund's benchmark index.
- **SIP Return (Annualised)** — The return that an investor would have made by investing in the fund's monthly systematic investment plan over the period.

Risk Analysis

A range of statistical measures that can be used to evaluate the performance, risk, and return of a mutual fund.

Top 10 Sector Weights (%)

The percentage of the equity investments of the fund that fall under each sector of the economy. The top 15 sectors for each fund are given.

Composition (%)

The proportion of the fund's holdings that are held in each of the three basic types of assets.

Fundcard

Birla Sun Life Tax Relief 96



Value Research Fund Rating as on Feb 28, 2017

Open-ended and Equity: Tax Planning

Risk Grade – Below Average

Return Grade – Above Average

NAV – Rs. 141.00 as on Mar 17, 2017

Net Assets – Rs. 2779.5 crore as on Feb 28, 2017

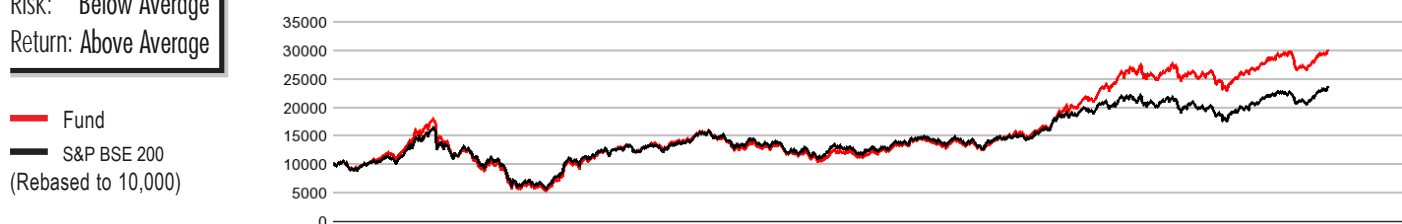
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Birla Sun Life Tax Relief 96

Rating: ★★★★★
 Risk: Below Average
 Return: Above Average

Fund Performance Vs S&P BSE 200



History	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
NAV (Rs)	161.73	45.65	87.85	91.58	61.34	82.01	86.06	128.10	137.07	127.70	141.00
Total Return (%)	76.07	-62.67	102.77	13.46	-29.62	36.60	9.10	54.54	9.15	3.42	10.42
+/-S&P BSE 200	21.30	-10.88	27.01	-4.49	-5.00	8.90	2.34	23.15	13.21	0.41	-1.48
+/-S&P BSE Sensex	28.92	-10.22	21.74	-3.97	-4.98	10.90	0.12	24.65	14.18	1.47	-0.93
Rank (Fund/Category)	4/26	26/29	2/32	30/37	33/36	6/37	11/37	19/73	7/70	47/78	76/82
52 Week High (Rs)	177.40	167.72	87.85	98.16	92.10	82.01	86.06	128.12	143.72	147.38	-
52 Week Low (Rs)	84.44	39.47	37.78	76.67	60.58	61.36	68.31	78.21	126.69	118.79	-
Net Assets (Rs.Cr)	700.70	409.56	1195.70	1634.41	1316.40	1510.79	1401.31	1808.99	1947.66	2422.56	-
Expense Ratio (%)	2.30	2.21	2.09	1.96	1.96	1.97	2.42	2.32	2.38	2.39	-

Top Holdings

Company	Sector	P/E	YTD	% Assets
Sundaram-Clayton	Automobile	44.20	13.76	8.06
Honeywell Automation	Engineering	50.00	10.56	4.97
Bayer CropScience	Chemicals	39.60	-8.57	4.93
ICRA	Financial	52.10	3.69	4.03
Gillette	FMCG	57.20	-2.84	3.84
Kotak Mahindra Bank	Financial	49.90	17.94	3.55
Biocon	Healthcare	49.30	17.60	3.49
Zee Entertainment Ent.	Services	51.00	14.88	3.19
Glaxosmithkline Pharma	Healthcare	70.70	0.95	3.12
MRF	Automobile	15.30	13.65	3.05
Pfizer	Healthcare	24.50	-0.28	3.03
Thomas Cook (India)	Services		12.41	2.98
Bosch	Automobile	50.00	8.24	2.87
Johnson Controls - Hitachi	Cons Durable	59.50	9.23	2.85
Reliance Industries	Energy	13.80	20.42	2.80
Indusind Bank	Financial	30.30	25.05	2.43
Yes Bank	Financial	20.50	30.42	2.31
Shopper's Stop	Services	106.70	16.58	2.26
Jet Airways India	Services	7.20	37.30	2.15
HDFC Bank	Financial	26.20	18.42	2.11
HDFC	Financial	28.80	14.92	2.05
Century Textiles & Inds.	Diversified	173.50	26.75	1.98
Shree Cement	Construction	45.50	11.67	1.92
Tata Consultancy Services	Technology	21.20	6.98	1.91
Maruti Suzuki India	Automobile	27.60	16.27	1.88

Portfolio Characteristics

Total Stocks	51
Avg Mkt Cap (Rs.Cr)	27437
Portfolio P/B Ratio	4.37
Portfolio P/E Ratio	27.58
3Y Earnings Growth (%)	-

FUND STYLE
 Investment Style
 Growth Blend Value



Quarterly Returns (%)

	Q1	Q2	Q3	Q4	Year
2016	-4.16	7.45	7.15	-6.28	3.42
2015	8.48	-1.80	-0.65	3.14	9.15
2014	5.67	19.58	8.91	12.30	54.54
2013	-7.44	2.57	-1.26	16.38	9.10
2012	15.73	-0.27	10.29	7.31	36.60

Trailing Returns (%)

	Return		Rank Fund/Cat	S&P BSE 200	SIP Return
	Fund	Category			
Year-to-Date	10.42	12.88	76/82	13.08	-
3-Month	11.20	12.63	59/82	13.20	58.14
6-Month	4.48	5.44	53/80	5.35	23.36
1-Year	24.67	28.55	59/80	25.73	17.61
2-Year	6.57	6.81	35/72	4.59	12.60
3-Year	23.69	21.36	17/70	15.41	14.48
5-Year	19.99	17.02	4/35	12.90	20.09
7-Year	12.63	12.48	16/34	8.88	17.09
10-Year	12.74	12.42	14/27	10.34	15.03

Return less than 1-year are absolute and over 1 year are annualised

Top 10 Sector Weights (%)

	Fund	S&P BSE 200
Financial	22.37	32.29
Automobile	17.88	11.28
Services	10.85	1.60
Healthcare	10.53	5.91
FMCG	7.42	8.69
Engineering	6.44	0.45
Chemicals	5.91	1.41
Diversified	5.47	4.66
Technology	4.40	13.54
Cons Durable	2.85	-

Risk Analysis

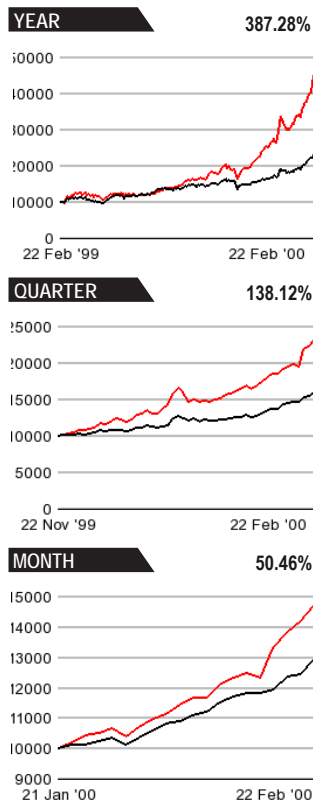
Volatility Measurements	
Standard Deviation	15.16
Sharpe Ratio	1.18
Beta	0.97
R-Squared	0.82
Alpha	10.22

Composition (%)

Equity	99.32
Debt	0.97
Cash	-0.28

Returns as on March 17, 2017, Portfolio related data as on February 28, 2017

Best Performance



Worst Performance



All the graphs are rebased to 10,000

— NAV — S&P BSE 200

Value Research Analysis

This fund had a great run in the initial years after launch, slipped behind its category, sporting a moderate three-star rating for many years, and has shown promise again since 2012. The fund has climbed from a three-star to a four-star rating in this period. It follows a multi-cap strategy, with 55-60 per cent large-cap exposure and the rest in small and mid caps. The strategy is bottom-up and uses a 360-degree view of a company in order to invest in compelling businesses without any size bias. The investment philosophy of the fund is to invest in quality companies. This involves selecting companies run by professional managements and which have predictability of earnings and strong moats. The portfolio reveals quite a few unconventional mid-cap picks as top holdings. The fund's quality bias has also led to a number of MNC stocks figuring among stock choices. The fund's year-by-year record since 1998 shows a few bad patches. The fund has struggled in bear markets both in 2008 and 2011, but it has also delivered sharply higher returns than the category in the big bull years of 2007, 2009, 2012 and 2014. The fund suffered fund-manager shuffle in its initial years until 2006. The management team has remained very stable, with Ajay Garg at the helm from 2006. Overall, it's a fund that sticks to quality mid caps for the long haul.

Fund Objective & Strategy

The scheme seeks long-term capital growth and will invest approximately 80 per cent of its assets in equity, while the balance would be invested in debt and money market instrument. It was converted to an open-ended scheme with effect from July 1999. A combination of top down & bottom up approach will be followed in the stock selection process.

Portfolio Manager

Ajay Garg
Since Oct 2006

Image Not Available

Investment Information

AMC	: Birla Sun Life Asset Management Company Ltd	Min Investment (Rs.)	: 500
Website	: mutualfund.birlasunlife.com	Min SIP Investment (Rs.)	: 500
Registrar	: Computer Age Management Services Ltd.	Exit Load	: Nil
Launch	: March 1996		
Benchmark	: S&P BSE 200		
Plans (NAV)	: Dividend (141.00) , Growth (24.97)		

How to Read the Fundcard - Equity

Value Research Rating, Risk and Return

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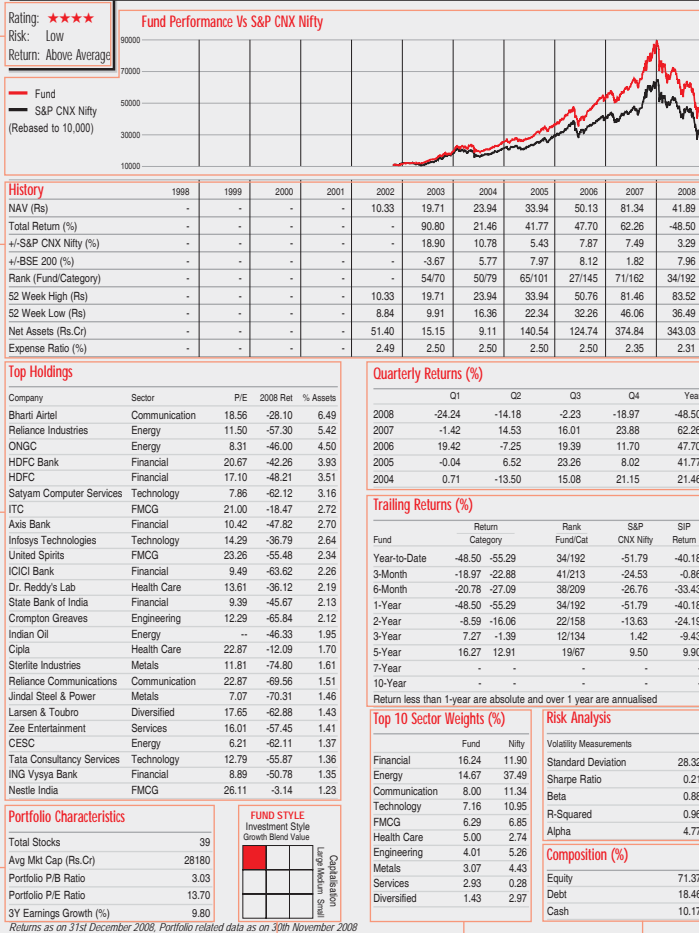
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Sample Mutual Fund



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Composition (%)

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Fundcard

DSP BlackRock Tax Saver Fund



Value Research Fund Rating as on Feb 28, 2017

Open-ended and Equity: Tax Planning

Risk Grade – Below Average

Return Grade – High

NAV – Rs. 40.30 as on Mar 17, 2017

Net Assets – Rs. 1906.8 crore as on Feb 28, 2017

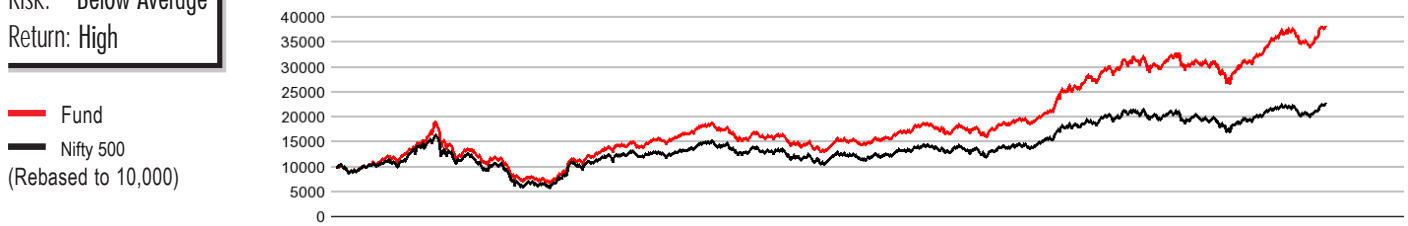
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DSP BlackRock Tax Saver Fund

Rating: ★★★★★
 Risk: Below Average
 Return: High

Fund Performance Vs Nifty 500



History	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
NAV (Rs)	18.77	8.13	14.98	18.47	13.54	18.93	20.20	30.74	32.09	35.71	40.30
Total Return (%)	-	-56.68	84.22	23.26	-26.68	39.81	6.69	52.21	4.40	11.27	12.85
+/-Nifty 500	-	-	-	-	-	-	-	-	-	-	-
+/-S&P BSE Sensex	-	-4.23	3.19	5.83	-2.04	14.11	-2.29	22.32	9.43	9.32	1.50
Rank (Fund/Category)	-	17/29	14/32	12/37	28/36	3/37	23/37	28/73	26/70	11/78	41/82
52 Week High (Rs)	18.77	19.75	14.98	19.55	18.56	18.93	20.20	31.34	34.14	39.26	-
52 Week Low (Rs)	9.08	7.31	6.89	14.12	13.31	13.53	16.41	19.29	30.06	27.74	-
Net Assets (Rs.Cr)	320.86	341.62	754.85	952.32	702.85	763.16	725.55	1019.01	1103.86	1461.32	-
Expense Ratio (%)	2.32	2.23	2.22	2.08	2.11	2.16	2.62	2.58	2.50	2.56	-

Top Holdings

Company	Sector	P/E	YTD	% Assets
State Bank of India	Financial	24.50	9.75	5.10
ICICI Bank	Financial	19.30	9.97	4.54
HDFC Bank	Financial	26.20	18.42	3.65
Infosys	Technology	17.50	2.90	3.60
Lupin	Healthcare	18.70	-2.04	2.95
Indusind Bank	Financial	30.30	25.05	2.92
Larsen & Toubro	Diversified	21.50	14.92	2.68
Maruti Suzuki India	Automobile	27.60	16.27	2.67
Vedanta	Metals	19.00	22.26	2.64
Federal Bank	Financial	25.70	30.27	2.60
Yes Bank	Financial	20.50	30.42	2.47
HPCL	Energy	8.80	16.31	2.41
ITC	FMCG	34.00	16.70	2.24
Reliance Industries	Energy	13.80	20.42	2.21
Tata Steel	Metals	18.00	28.37	2.12
Sun Pharmaceutical Inds.	Healthcare		12.22	2.11
HCL Technologies	Technology	17.90	4.58	2.05
Bank of Baroda	Financial		7.88	1.89
BPCL	Energy	10.60	1.10	1.87
Tata Motors	Automobile		1.06	1.75
Hindalco Inds.	Metals	31.20	26.48	1.72
Finolex Cables	Engineering	21.70	10.77	1.51
Power Grid Corp.	Energy	14.10	6.02	1.43
Punjab National Bank	Financial		25.30	1.36
Eicher Motors	Automobile	44.40	12.79	1.28

Portfolio Characteristics

Total Stocks	70
Avg Mkt Cap (Rs.Cr)	53520
Portfolio P/B Ratio	2.38
Portfolio P/E Ratio	20.67
3Y Earnings Growth (%)	-

FUND STYLE

Investment Style
Growth Blend Value



Returns as on March 17, 2017, Portfolio related data as on February 28, 2017

Quarterly Returns (%)

	Q1	Q2	Q3	Q4	Year
2016	-2.30	9.67	10.65	-6.14	11.27
2015	4.78	-0.75	-1.18	1.59	4.40
2014	6.10	23.59	8.19	7.30	52.21
2013	-7.72	2.90	-0.42	12.83	6.69
2012	16.79	0.79	9.68	8.29	39.81

Trailing Returns (%)

	Return		Rank	Nifty 500	SIP Return
	Fund	Category	Fund/Cat		
Year-to-Date	12.85	12.88	41/82	13.61	-
3-Month	11.82	12.63	50/82	13.71	60.35
6-Month	6.07	5.44	29/80	5.96	26.74
1-Year	33.90	28.55	16/80	26.81	25.18
2-Year	11.07	6.81	8/72	5.30	19.09
3-Year	24.99	21.36	8/70	16.48	17.55
5-Year	20.58	17.02	3/35	13.41	21.20
7-Year	14.75	12.48	4/34	9.12	18.28
10-Year	15.83	12.42	2/27	10.23	16.70

Return less than 1-year are absolute and over 1 year are annualised

Top 10 Sector Weights (%)

	Fund	Nifty 500
Financial	28.41	-
Energy	10.02	-
Technology	7.27	-
Healthcare	7.10	-
Construction	6.99	-
Metals	6.48	-
Automobile	6.43	-
FMCG	5.65	-
Chemicals	4.73	-
Engineering	4.04	-

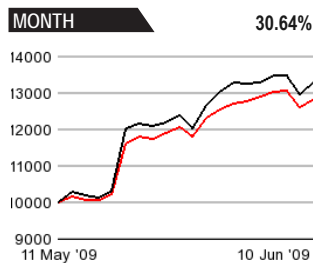
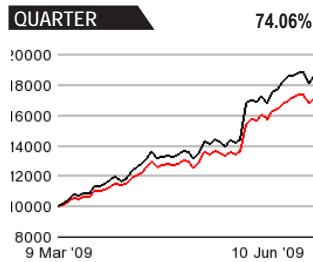
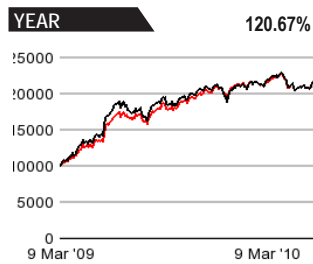
Risk Analysis

Volatility Measurements	
Standard Deviation	16.27
Sharpe Ratio	1.18
Beta	1.07
R-Squared	0.87
Alpha	10.73

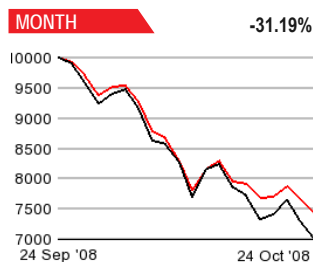
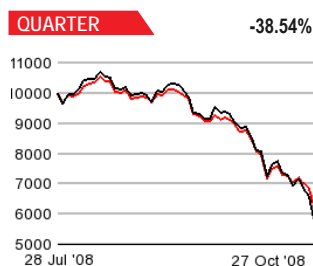
Composition (%)

Equity	96.18
Debt	0.00
Cash	3.82

Best Performance



Worst Performance



All the graphs are rebased to 10,000

— NAV — Nifty 500

Value Research Analysis

Analysis not available

Fund Objective & Strategy

The scheme seeks to generate medium to long-term capital appreciation from a diversified portfolio that is substantially constituted of equity and equity related securities of corporates, and to enable investors avail of deduction from total income, as permitted under the income tax act.

Portfolio Manager

Rohit Singhania
Since Jul 2015

Image Not Available

Investment Information

AMC	: DSP BlackRock Investment Managers Ltd.	Min Investment (Rs.)	: 500
Website	: www.dspblackrock.com	Min SIP Investment (Rs.)	: 500
Registrar	: Computer Age Management Services Ltd.	Exit Load	: Nil
Launch	: January 2007		
Benchmark	: Nifty 500		
Plans (NAV)	: Dividend (16.21) , Growth (40.30)		

How to Read the Fundcard - Equity

Value Research Rating, Risk and Return

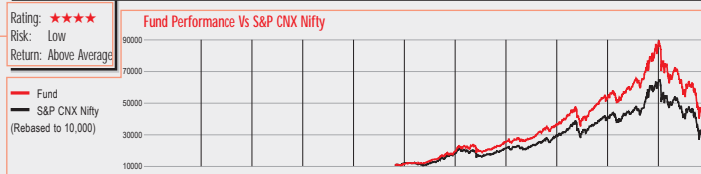
- **Fund Rating** — The Value Research Fund Rating is a 1 to 5 star rating that is based on the returns that an equity fund has generated over the previous three and five years, while taking into account the risks that the fund has taken. This rating is relative to other fund of the same type.
- **Risk Grade** — A five-step grading of the riskiness of a fund, based on the losses it has suffered during the past five years. This grade is relative to other fund of the same type.
- **Returns Grade** — A five-step grading of the returns of a fund. This grade is relative to other fund of the same type.

History

Data on the fund's performance since its launch.

- **NAV (Year End)** — The last NAV of each year.
- **Total Return** — The percentage returns that an investor would have got over the year.
- **+/-** — In the given year, a comparison of the fund's returns with that of two stock market indices
- **Rank** — The fund's performance rank within its category for the year and the total number of funds out of which it has been ranked.
- **52-Week NAV Range** — The highest and the lowest NAV that the fund recorded during that year
- **Net Assets** — The total amount of investor's assets that the fund was managing at the end of the year.
- **Expense Ratio** — The percentage of the average daily assets that the fund charged as its management expenses during the year.

Sample Mutual Fund



History	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
NAV (Rs)	-	-	-	-	10.33	19.71	23.94	33.94	50.13	61.34	41.89
Total Return (%)	-	-	-	-	-	90.80	21.46	41.77	47.70	62.26	-48.50
+/-S&P CNX Nifty (%)	-	-	-	-	-	18.90	10.78	5.43	7.87	7.49	3.29
+/-BSE 200 (%)	-	-	-	-	-	-3.67	5.77	7.97	8.12	1.82	7.96
Rank (Fund/Category)	-	-	-	-	-	54/70	50/79	65/101	27/145	71/162	34/192
52 Week High (Rs)	-	-	-	-	10.33	19.71	23.94	33.94	50.76	61.46	83.52
52 Week Low (Rs)	-	-	-	-	8.84	9.91	16.36	22.34	32.26	46.06	36.49
Net Assets (Rs.Cr)	-	-	-	-	51.40	15.15	9.11	140.54	124.74	374.84	343.03
Expense Ratio (%)	-	-	-	-	2.49	2.50	2.50	2.50	2.50	2.35	2.31

Top Holdings				
Company	Sector	P/E	2008 Ret	% Assets
Bharti Airtel	Communication	18.56	-28.10	6.49
Reliance Industries	Energy	11.50	-57.30	5.42
ONGC	Energy	8.31	-46.00	4.50
HDFC Bank	Financial	20.67	-42.26	3.93
HDFC	Financial	17.10	-48.21	3.51
Satyam Computer Services	Technology	7.86	-62.12	3.16
ITC	FMCG	21.00	-18.47	2.72
Axis Bank	Financial	10.42	-47.82	2.70
Infosys Technologies	Technology	14.29	-36.79	2.64
United Spirits	FMCG	23.26	-55.48	2.34
ICICI Bank	Financial	9.49	-63.62	2.26
Dr. Reddy's Lab	Health Care	13.61	-36.12	2.19
State Bank of India	Financial	9.39	-45.67	2.13
Crompton Greaves	Engineering	12.29	-65.84	2.12
Indian Oil	Energy	--	-46.33	1.95
Cipla	Health Care	22.87	-12.09	1.70
Sterile Industries	Metals	11.81	-74.80	1.61
Reliance Communications	Communication	22.87	-69.56	1.51
Jindal Steel & Power	Metals	7.07	-70.31	1.46
Larsen & Toubro	Diversified	17.65	-62.88	1.43
Zee Entertainment	Services	16.01	-57.45	1.41
CESC	Energy	6.21	-62.11	1.37
Tata Consultancy Services	Technology	12.79	-55.87	1.36
ING Vysya Bank	Financial	8.89	-50.78	1.35
Nestle India	FMCG	26.11	-3.14	1.23

Portfolio Characteristics		FUND STYLE	
Item	Value	Investment Style	Growth Blend Value
Total Stocks	39		
Avg Mkt Cap (Rs.Cr)	28180		
Portfolio P/B Ratio	3.03		
Portfolio P/E Ratio	13.70		
3Y Earnings Growth (%)	9.80		

Returns as on 31st December 2008, Portfolio related data as on 30th November 2008

Quarterly Returns (%)					
	Q1	Q2	Q3	Q4	Year
2008	-24.24	-14.18	-2.23	-18.97	-48.50
2007	-1.42	14.53	16.01	23.88	62.26
2006	19.42	-7.25	19.39	11.70	47.70
2005	-0.04	6.52	23.26	8.02	41.77
2004	0.71	-13.50	15.08	21.15	21.46

Trailing Returns (%)					
Fund	Return	Rank	S&P	SIP	
	Category	Fund/Cat	CNX Nifty	Return	
Year-to-Date	-48.50	-55.29	34/192	-51.79	-40.18
3-Month	-18.97	-22.88	41/213	-24.53	-0.86
6-Month	-20.78	-27.09	38/209	-26.76	-33.43
1-Year	-48.50	-55.29	34/192	-51.79	-40.18
2-Year	-8.59	-16.06	22/158	-13.63	-24.19
3-Year	7.27	-1.39	12/134	1.42	-9.43
5-Year	16.27	12.91	19/67	9.50	9.90
7-Year	-	-	-	-	-
10-Year	-	-	-	-	-

Top 10 Sector Weights (%)		Risk Analysis	
Fund	Nifty	Volatility Measurements	
Financial	16.24	Standard Deviation	28.32
Energy	14.67	Sharpe Ratio	0.21
Communication	8.00	Beta	0.88
Technology	7.16	R-Squared	0.96
FMCG	6.29	Alpha	4.77
Health Care	5.00	Composition (%)	
Engineering	4.01	Equity	71.37
Metals	3.07	Debt	18.46
Services	2.93	Cash	10.17
Diversified	1.43		

Fund Performance Vs Index

Graph of how an investors' money would have grown in the fund since its launch. A similar graph of the fund's benchmark index is also given. For ease of comparison, both have been adjusted to start at 10,000.

Quarterly Returns (%)

The funds' returns over each quarter of the last five years, along with the entire year's returns.

Trailing Returns (%)

Performance data for various standard periods. All returns are in percentage. Periods greater than a year are annualised, shorter periods are not.

- **Fund** — The fund's own returns.
- **Category** — The average returns for all funds in the category.
- **Rank** — The funds rank, out of the total number of funds in the category
- **Index** — The returns of the fund's benchmark index.
- **SIP Return (Annualised)** — The return that an investor would have made by investing in the fund's monthly systematic investment plan over the period.

Top Holdings

A detailed report on the latest investment portfolio that the fund is holding. For each company, the sector, the P/E ratio, and the year's returns are given. Also stated is the percentage of the fund's investments that are invested in that company.

Portfolio Characteristics

Aggregate measures regarding the fund's investments. The market capitalisation, P/B ratio and P/E ratio are weighted averages of the latest numbers of the companies that the fund is invested in. Three Year Earnings Growth is the weighted average of the compounded average growth in the net profits of each company.

Fund Style

A nine-cell matrix of the overall style of investment that the fund follows, based on its latest portfolio. On the vertical axis, the three steps denote the weighted average market capitalisation of the fund's investments. The horizontal axis denotes, on a weighted average basis, whether the companies that the fund has invested in are value stocks, growth stocks, or a blend of the two.

Top 10 Sector Weights (%)

The percentage of the equity investments of the fund that fall under each sector of the economy. The top 15 sectors for each fund are given.

Composition (%)

The proportion of the fund's holdings that are held in each of the three basic types of assets.

Risk Analysis

A range of statistical measures that can be used to evaluate the performance, risk, and return of a mutual fund.