

MEET YOUR ADVISOR



Gurleen Kaur - CEO



hareepatti
paisa waia wisdom

**Mob.: 98992 88605
96507 06699**

B-2, Mansarover Garden, New Delhi - 110 015

Email: gurleen@hareepatti.com

Website: www.hareepatti.com

OUR SERVICES

- RETIREMENT PLANNING
- CHILD EDUCATION PLANNING
- INSURANCE PLANNING
- TAX PLANNING

- FINANCIAL PLANNING
- NRI INVESTMENT PLANNING
- CHARITABLE TRUST INVESTMENT PLANNING

INVESTMENT OPTIONS

- MUTUAL FUNDS
- LIFE INSURANCE
- GENERAL INSURANCE
- TAX SAVING & RBI BONDS

For private circulation only

October 2015



Things to **CHECK** Before **INVESTING** in **MUTUAL FUNDS**

1 Your Investment Goal :

The beginning point of any investment has to be you and your needs. Having a predefined goal or objective is crucial for shaping your portfolio and if you haven't given it a serious thought, we suggest that you do it as a mandatory exercise. A goal setting exercise can normally be anything from the following list and even beyond...

- ▶ Saving for a life goal like retirement, child's marriage, purchase of house, etc.
- ▶ Creating X amount of wealth in future...
- ▶ Arranging for regular income
- ▶ Protection of wealth over time
- ▶ Parking of funds for brief period of time
- ▶ Tax savings coupled with wealth creation

2 Scheme Category/Style Universe :

After finalising the investment goal and objective, the next task is to shortlist the mutual fund scheme category/style depending on the investment horizon and your risk appetite. The scheme risk classification, based on uniform standards in

the industry, can be used as a reference point to match to your personal risk profile. There are many categories of mutual funds available with primary underlying asset classes of debt and equity and varying mixtures of both.

The allocation between equity and debt should match your risk appetite and time horizon. Investing across different schemes and asset classes is a good idea for diversification of risks as they have their own risk-return trade-offs and advantages /disadvantages. If you are planning for specific investment /financial goals, they are however likely to dictate the type of schemes you will have to invest in. Once the investment objective is defined, it is now important to select the schemes and the investment/ withdrawal options to match the needs.

3 Fund House Universe :

There are around 40 fund houses in India offering their services. A fund house is at the heart of your mutual fund investing experience and performance of the schemes. When we invest in a scheme, we give a mandate to the fund house to manage the money on our behalf. There are

fund houses specialising in different asset classes and also the scheme performance of the top and the bottom fund houses differs significantly. Knowing and selecting the right the fund house universe is thus important.

The fund selection focuses on the parentage, management quality, experience and investment philosophy. The quality of the team, investment processes, risk measures and operational efficiency are also important attributes that ensures good performance. While most of us may find it difficult to assess fund house on all these parameters, we can certainly get an idea of the fund house by visiting their websites, reading basic details in scheme documents or accessing online research articles /reports. We should try to shortlist fund houses that have a strong presence in the financial world and provide schemes that have a reasonably long and consistent track records.

4 Scheme Performance :

The performance of the scheme is benchmarked against comparative indices and most schemes provide performance comparison against these benchmarks.

However, they may not be appropriate for us and we should look at performance against similar/peer set schemes to get a better idea of performance. This exercise will enable us to differentiate the good performing schemes from the laggards in our universe of fund houses.

Within performance, a fund delivering the highest return in a particular period or recently may not necessarily be the best. One has to look for consistency in good performance over different periods of time. By consistency we mean that the returns are not over volatile over different periods while giving good returns steadily. We should also keep in mind that the past performance is no guarantee of future results.

5 Scheme Objective & other attributes:

At this final stage of selecting a mutual fund scheme, we are now evaluating between few schemes which we shortlisted in the

previous step. Among the things we can check are...

Investment objective: which talks about the scheme's goal, investing rationale and asset class composition. We should check that the scheme matches our own financial objectives and needs.

Other attributes: Entry and exit loads, management fees /expenses, fund manager, size of the AUM, portfolio concentration, turnover ratio, are some of the other things one can give attention to. These may not play as important role as the other factors but some of these attributes may carry significance depending upon one's needs /preferences. To know about the above information one may need to look into the scheme documents and other literature available.

Conclusion:

For success of any investment goal, there are many factors that play a crucial role. Most important is that of setting the right

goals and having a portfolio with the right asset allocation. This is where most of investors are more likely to go wrong. As we have many times in past reiterated, asset allocation is the primary determinant, almost 94%, of long term performance of a portfolio as opposed to product selection and timing. Though we have talked about scheme selection in this article, investors having good financial advisors can rely on their expertise to recommend and suggest schemes and on which they can further seek clarifications as discussed here. As educated investors though, we should all know what important things should be known before investing under any scheme.



How to Manage MONEY?

Managing money may not have been one of our worries in the early stages of our life and thus, we may have developed some habits which may not be well suited to the current times and needs. So the question comes, what habits can we develop now to take better control of our money. Here are a few habits one can focus on:

1. Budgeting
2. Prioritize Spending
3. Using Debt Wisely
4. Pay Yourself

1 Budgeting

Budgeting starts with most basic steps of managing money, and goes to an advance level of allocation of money for various goals. It includes following steps:

- A. Recording Expenses
- B. Classification of Expenses
- C. Setting Limits

A) Recording Expenses

So, we start with the most basic steps of accounting for our expenses. If you have been spending without recording your transactions, first step is to record your outflows and inflows every day. This exercise may seem tedious in the beginning but, going forward this will become the most useful and effective tool towards the total control of your money. Once you have your expenses recorded at one place move to the second step of clubbing your expenses under various heads.

B) Classifying Your Expenses



Purpose of various expenses can be similar and different. We can classify all of them based on their importance in our lives or based on our own obligation towards them. For example: We may not be able to postpone home loan EMI payment but we can postpone the home theatre purchase to another month. Another way of classification (more popular one) can be by putting them under heads depending on the area of life they relate to. For example: Rent, home maintenance, kitchen expenses can be put under Household Expenses, similarly travelling and fuel expenses can be put under Commutation expenses to better understand the area of spending.

Major Expense Heads in an Individual Life are as under:

- ▶ Household Expenses
- ▶ Utilities Expenses (incl. electricity, water, phone, mobile etc.)
- ▶ Travelling/Commutation Expenses
- ▶ Lifestyle Expenses (incl. outings, weekend exp., dinner etc.)
- ▶ Education/Children Exp.
- ▶ Subscriptions
- ▶ Insurance & EMIs
- ▶ Other regular Out-flows

C) Setting Limits

Different expenses have different value in our day to day life, for example: Money spent on commuting to office from home is a choice between taking a metro, auto, taxi or own car. Similarly some expense, do give us choices some do not. Going forward you'll find that most expenses give you options, though, exercising these choices may be easy or difficult at times. Providing a limit to the expense head in the beginning of the month will give you sufficient motivation throughout the month to keep it within that limit.

2 Prioritizing Spending

Priority of expenses depends on the obligation or avoidable and unavoidable nature of expenses. Like we discussed above, some expenses can be postponed and some cannot be, will define the importance of that expense in your financial life. Likewise, EMIs, Insurance Premiums, Children's School fee etc. have priority over, weekend dinners and outings, but kitchen expenses are even more important.

3 Using Debt Wisely

Use of debt is almost common in today's lifestyle to provide for various expenses and investments. Problem with the

debt comes in two forms:

- A. It can make things expensive
- B. Creates a long term obligation

Use of debt can be tricky as you'd not like to take a long term obligation for purchasing something which will depreciate over time, for example: Purchasing expensive electronic items on EMIs. With such purchases you will quickly find that the obligation of paying EMIs for long period is a toll on your savings and may create more dissatisfaction than satisfaction from material ownership.

When and How to Use Debt?

Most intelligent place to use debt is to purchase assets that:

- ▶ May increase in value over time,
- ▶ Give you tax breaks and
- ▶ Are too expensive to be paid for in one go.

Best example for the same is real estate. But this will also mean that you can make certain investments which are riskier than a deposit but have the potential to return more than the interest paid on borrowed money. But investing by borrowing is an advanced concept and not recommended for people with weak cash inflows.

How to avoid use of Debt?

The best way is to plan in advance. Though, it'll be difficult to avoid use of debt in all possible purchases, but planning in advance will allow you to not only avoid huge amount of debt, but will also allow you to purchase something better. Also for purchase of assets which are going to depreciate early planning will ultimately save money as well, as you can earn interest on the savings you do towards it.

4 Pay Yourself

This is a method which gives you a definite amount of money regardless of total inflow, and even when you are trying really hard to save more and more money, paying

yourself first will enable you to be satisfied even with major cuts in expenses. This is what you need at a bare minimum to enjoy life as it is and not just live it for money.

- ▶ The Amount you pay yourself will depend on couple of things like:
- ▶ Your Personal Expenses

Expenses for activities to de-stress you

These are generally the expenses that keep you going and help you achieve satisfaction from your day to day life. For example: when you go to your business or office, you cannot just roam around with an empty pocket, some or the other petty expense, where it's about an occasional coffee with colleagues or fare for an urgent commute you will need some money which cannot be planned.

Improving Outflow to Inflow Ratio

This is the ultimate objective of whole budgeting exercise. You would want to improve your savings ratio to meet your future demands. Since, we are focusing on good financial habits, budgeting counts as the most basic and most important one. All habits and their consequential purposes as discussed above can be summarized as follows:

1. Plan in advance
2. Budget your expenses
3. Prioritize Your Expenses
4. Avoid Debt for small expenses
5. Pay Yourself

Any kind of habit takes time to sink in and become a part of your conscience. Financial habits are no different, what is required is practice and if you sincerely practice, within no time you will be living them as per your convenience. Good thing is, small concessions now grow into huge benefits later, and this is what good financial habits are all about.



Mr. Rajeev Radhakrishnan
Head - Fixed Income, SBI MF

Rajeev has been heading Fixed Income since June 2011 and oversees assets worth over ₹30000 crores.

He joined SBI Funds Management Pvt. Ltd. in June 2008 and manages various Fixed Income schemes. He brings with him over 10 years of experience in funds management including around 2 years in equity funds and research and 8 years in Fixed Income Funds. He was earlier associated with UTI Mutual Fund as a Co-Fund Manager, managing fixed income funds and debt portion of balanced schemes.

Rajeev has done his B.E (Production), MMS (Finance) and is a charter holder of the CFA Institute, USA.

Although RBI has taken dovish stance, no rate is announced. What is your take on the same?

Under the revised Monetary Policy framework, the RBI follows a flexible inflation targeting framework with a mandate to eventually stabilise CPI inflation in the range of 4% +/-2%. While the central bank has cut the repo rate by 75bps given the significant downturn in CPI, uncertainties surrounding the evolution of monsoon and its impact on food inflation and uncertain external sector developments could have a bearing on inflation and financial stability. In this context, even as the policy stance remains accommodative, the RBI has maintained status quo in the last review. Incremental rate cuts are likely to be gradual and data dependent.

What do you think credit quality of India Inc. considering recent developments?

A recovery in economic indicators along with unlocking stalled projects and policy reforms focused on improving the 'Ease of doing Business' could gradually improve the overall credit quality supported by a declining interest rate scenario.

Please give insight on risk associated with debt mutual fund schemes having high exposure of lower rated and comparatively less liquid papers?

A higher exposure to lower rated securities would imply that the credit risks are higher, while the overall scheme liquidity is also constrained. Investors in such funds should be mindful of the impact on NAV arising both from potential credit downgrades as well as widening of credit spreads.

What investors should keep in mind while investing in to accrual funds?

Accrual funds seek to generate returns through the credit and liquidity spreads implied by lower credit ratings, while normally seeking to contain duration risks through a moderate to lower duration exposure. Investors should be mindful that while accruals are higher than a regular short term fund which invests largely in AAA/AA+ securities, the credit risks are higher and the overall scheme liquidity is also constrained.

Investors in such funds should be mindful of the impact on NAV arising both from potential credit downgrades as well as widening of credit spreads.

What is your outlook for interest rate cut in next couple of years?

An improving medium term outlook on domestic inflation has been supported by benign global growth and weaker prospects for commodity prices. The improvement in macro variables over the last few years has been supported by a more credible monetary and fiscal policy framework. This has created initial conditions for a more durable long term softening in nominal yields over a period of time.

Overall, we continue to expect CPI to average around 5.20% in 2015-16, building a case for additional policy rate reductions. This is below the near term RBI target of 6% and hence should warrant at least further 25-50bps rate cut in this easing cycle, seen in the context of the current business cycle. Supportive fiscal policy actions and supply side measures, would supplement the gains made in improvement of the macro economy in recent years and could potentially open up additional space for easing as we go forward.

SIP RETURN AS ON 30TH SEPTEMBER 2015

Starting - October Month of	2014	2012	2010	2008	2005	2003
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Returns % - CAGR					
Axis Equity Fund - Gr	-3.86	16.11	15.68	-	-	-
Axis MidCap Fund - Gr	7.11	32.96	-	-	-	-
Baroda Pioneer Growth Fund - Growth Plan	-1.95	18.23	14.10	13.07	11.91	-
Birla Sun Life Advantage Fund Gr	6.55	28.54	21.53	18.79	14.31	15.24
Birla Sun Life Buy India Fund - Gr	7.59	31.59	25.12	23.31	18.65	20.10
Birla Sun Life Dividend Yield Plus - Growth	-2.76	18.72	14.86	16.27	15.18	16.04
Birla Sun Life Equity Fund - Gr	3.40	25.53	20.40	18.32	14.87	17.28
Birla Sun Life Frontline Equity Fund - Gr	-1.36	19.49	17.70	17.52	15.88	17.97
Birla Sun Life India GenNext Fund - Gr	6.65	24.72	22.20	21.81	18.07	-
Birla Sun Life India Opportunities Fund - Gr	16.66	35.20	26.37	23.26	16.31	15.84
Birla Sun Life Long Term Advantage Fund - Gr	1.17	23.52	19.42	18.44	-	-
Birla Sun Life Midcap Fund - Gr	10.57	32.04	23.45	21.53	17.68	19.48
Birla Sun Life MNC Fund Gr	19.19	41.68	31.77	30.17	24.12	23.68
Birla Sun Life Pure Value Fund - Gr	2.53	34.79	26.45	24.15	-	-
Birla Sun Life Small and Midcap Fund - Gr	9.60	31.49	23.35	21.92	-	-
Birla Sun Life Special Situations Fund - Gr	9.76	28.38	20.83	17.67	-	-
Birla Sun Life Top 100 Fund - Gr	-0.79	20.75	18.43	17.78	-	-
BNP Paribas Dividend Yield Fund- Gr	5.78	24.25	20.09	19.84	16.44	-
BNP Paribas Equity Fund - Gr	1.41	22.21	19.36	17.87	14.12	-
BNP Paribas Midcap Fund - Gr	14.52	35.34	28.97	27.03	-	-
Canara Robeco Emerging Equities Fund - Gr	12.73	42.59	31.62	29.75	21.81	-
Canara Robeco Equity Diversified - Gr	-3.05	16.19	14.83	16.16	14.69	-
Canara Robeco F.O.R.C.E. Fund - Regular Gr	2.52	22.04	18.76	-	-	-
Canara Robeco Large Cap Plus Fund - Gr	-3.23	14.40	13.75	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	-4.41	19.31	15.42	15.62	14.48	17.46
DSP BlackRock Focus 25 Fund - Gr	2.69	22.65	17.05	-	-	-
DSP BlackRock Micro Cap Fund - Gr	19.71	48.23	33.51	31.37	-	-
DSP BlackRock Opportunities Fund - Gr	2.74	21.56	17.46	16.92	14.26	16.38
DSP BlackRock Small and Mid Cap - Reg Gr	3.51	30.74	23.09	23.02	-	-
DSP BlackRock Top 100 Equity Fund Gr	-6.73	13.21	12.04	12.77	12.59	15.43
DWS Alpha Equity Fund - Gr	-0.43	18.87	15.61	14.17	12.34	14.43
DWS Investment Opportunity Fund - Gr	-2.27	16.73	13.99	12.85	11.53	13.57
Edelweiss Diversified Growth Equity Top 100 Fund - Gr	-0.06	18.40	16.64	-	-	-
Edelweiss Emerging Leaders Fund - Gr	10.01	28.53	-	-	-	-
Edelweiss Value Opportunities Fund Plan A - Gr	5.08	19.04	14.22	-	-	-
Escorts Growth Plan G	5.45	27.82	19.84	17.14	12.90	14.31
Franklin India Bluechip Fund Gr	-0.11	16.82	14.39	15.10	13.68	15.77
Franklin India Flexi Cap Fund - Gr	3.14	25.27	20.30	19.45	16.16	-
Franklin India High Growth Companies Fund - Gr	0.36	31.67	25.85	23.56	-	-
Franklin India Opportunities Fund-Gr	0.89	24.55	18.92	16.90	13.05	14.89
Franklin India Prima Fund Gr	5.32	33.40	27.19	25.43	19.04	19.42
Franklin India Prima Plus Gr	5.04	26.04	21.09	19.86	16.96	18.84
Franklin India Smaller Companies Fund - Gr	7.55	39.37	31.58	28.50	-	-
HDFC Capital Builder-Gr	-3.35	20.94	17.62	18.15	15.42	17.27
HDFC Core and Satellite Fund - Gr	-2.39	19.07	13.74	14.58	12.26	-
HDFC Equity Fund - Div	-8.52	17.80	15.13	16.68	15.21	17.79
HDFC Growth Fund Gr	-6.20	13.68	11.76	13.16	12.63	15.26
HDFC Large Cap Fund - Gr	-10.73	8.18	9.18	10.26	8.22	10.00
HDFC Mid Cap Opportunities Fund - Gr	6.77	33.64	26.63	26.38	-	-
HDFC Premier Multi-Cap Fund - Gr	-6.89	17.79	13.07	13.86	11.84	-
HDFC Small and Mid Cap Fund - Gr	4.14	22.36	18.19	18.11	-	-
HDFC Top 200 Fund - Div	-9.37	14.57	13.21	14.54	14.06	16.88
HSBC Dividend Yield Equity Fund - Gr	-5.67	13.85	11.88	11.97	-	-
HSBC Equity Fund - Gr	-5.58	12.22	10.80	10.72	9.67	12.19
HSBC India Opportunities Fund - Gr	-6.16	20.79	17.28	16.10	12.78	-
HSBC Midcap Equity Fund - Gr	7.66	36.97	24.61	19.80	13.65	-
ICICI Prudential Dynamic Plan - Gr	-9.95	14.47	14.11	15.40	14.15	17.34
ICICI Prudential Exports and Other Services Fund - Gr	20.41	39.32	32.15	27.79	-	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	-4.07	16.73	15.55	16.93	-	-
ICICI Prudential MidCap Fund - Gr	2.35	35.82	26.14	23.19	16.57	-
ICICI Prudential Multicap Fund - Gr	4.20	23.11	18.82	17.81	14.38	16.21
ICICI Prudential Select Large Cap Fund - Retail Gr	-10.07	13.44	12.92	-	-	-
ICICI Prudential Top 100 Fund - Gr	-11.35	12.85	13.42	14.13	12.46	14.66
ICICI Prudential Value Discovery Fund Gr	2.98	32.05	26.01	26.25	21.47	-
IDFC Classic Equity Fund - Regular Plan - Gr	-4.97	12.52	11.85	11.46	9.52	-
IDFC Equity Fund - Regular Plan - Gr	-11.62	9.06	9.87	10.85	-	-
IDFC Imperial Equity Fund - Regular Plan - Gr	-11.32	9.58	8.82	9.43	-	-
IDFC Premier Equity Fund - Regular Plan - Gr	3.63	28.03	23.33	23.75	21.78	-
IDFC Sterling Equity Fund - Regular Gr	-4.61	21.80	18.63	19.80	-	-
Indiabulls Blue Chip Fund - Gr	4.82	14.75	-	-	-	-
JM Equity Fund Growth Option	-5.10	16.69	13.48	11.87	8.04	9.41
JM Multi Strategy Fund - Growth Option	-8.51	18.88	14.73	12.23	-	-
JP Morgan India Equity Fund - Gr	1.96	20.07	16.35	16.13	-	-
JP Morgan India Mid and Small Cap Fund - Gr	11.23	38.44	29.47	26.94	-	-
Kotak 50 Equity Scheme Div	2.49	19.45	16.00	15.09	12.95	15.45
Kotak Classic Equity Fund - Gr	-3.86	15.14	14.34	14.32	12.19	-
Kotak Emerging Equity Scheme - Gr	9.44	36.46	26.88	23.59	-	-
Kotak Midcap - Gr	8.59	31.48	23.72	22.30	16.47	-
Kotak Opportunities Fund - Gr	3.11	22.52	18.25	17.20	14.61	-
Kotak Select Focus Fund - Gr	4.47	25.60	20.93	-	-	-
L&T Emerging Businesses Fund - Gr	10.57	-	-	-	-	-
L&T Equity Fund - Gr	-1.24	20.71	16.82	17.09	15.09	-
L&T India Large Cap Fund - Gr	-0.76	18.93	15.59	16.25	-	-
L&T India Special Situations Fund - Gr	2.64	22.87	19.47	19.24	-	-
L&T India Value Fund - Gr	12.21	34.68	26.50	-	-	-
L&T Midcap Fund - Gr	11.74	37.82	27.48	24.78	19.02	-
LIC Nomura Equity Fund Gr	-10.84	12.70	11.52	11.32	9.16	9.88
LIC Nomura Growth Fund Gr	-3.24	17.07	14.30	13.71	10.60	-
Mirae Asset Emerging Bluechip Fund - Gr	13.59	39.82	31.48	-	-	-
Mirae Asset India Opportunities Fund - Gr	2.52	24.00	20.33	20.99	-	-
Motilal Oswal MOST Focused 25 Fund - Gr	3.85	-	-	-	-	-
Motilal Oswal Most Focused Midcap 30 Fund - Gr	19.43	-	-	-	-	-
Motilal Oswal MOST Focused Multicap 35 Fund - Gr	17.85	-	-	-	-	-
Pramerica Large Cap Equity Fund - Gr	-4.37	11.73	-	-	-	-

MF NEWS

MF assets to grow to ₹40 lakh crore in the next 5 years: AMFI

The AUM of the mutual fund industry can grow to ₹40 lakh crore in the next five years, says C V R Rajendran, CEO, AMFI. He also expects that the unique investor count would double from the current 1 crore to 2 crore by FY 2020-21. Striking an optimistic note on the growth prospects of the industry, he said that MF industry is likely to grow at a CAGR of 25%. He expects that the retail investor base would grow due to increasing awareness about mutual funds. Also, additional inflows from pension fund managers and EPFO will provide a fillip to the industry, he said. Based on the current industry size, AMCs roughly have ₹220 at their disposal to spend on IAPs. So far, AMCs have conducted 11,095 programs in 216 cities covering more than 4 lakh participants this year.

Nandan Nilekani heads SEBI committee to reduce costs in mutual funds

SEBI has constituted a committee to suggest measures to reduce cost structure in mutual funds, according to industry sources. SEBI Chairman UK Sinha has announced this while addressing fund officials at the Annual General Meeting of AMFI. He told fund officials to take cue from the Bose committee report. He is reported to have said, "Managing cost is always a challenge. The mutual fund industry should come out with a solution to rationalize costs before intervention of the finance ministry." Bose committee has recommended that SEBI should lower the cost caps (within the TER) with growth in AUM. The committee has also recommended that fungibility within the TER should be done away with. The committee will oversee systems and processes in the mutual fund industry and suggest measures to reduce cost structure.

Retail investments into Indian shares increase despite tough markets

Investments into Indian mutual funds surged in August from July even as share markets posted their worst month in nearly four years, signalling the continued retail support for equities despite a deteriorating outlook. Investments into equity mutual funds rose 63 per cent to 96.25 billion rupees (\$1.44 billion) last month from July, marking a 16th consecutive month of inflows, according to Association of Mutual Funds in India. Fund managers say many retail investors are ploughing money into stocks as part of long-term allocations such as via monthly instalment plans. Indian households own only about \$400 billion in equities, compared with \$1.1 trillion in bank fixed deposits and \$1 trillion in gold, according to Morgan Stanley.

SIP RETURN AS ON 30TH SEPTEMBER 2015

Starting - October Month of	2014	2012	2010	2008	2005	2003
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Returns % - CAGR					
Principal Dividend Yield Fund - Gr	-6.68	13.60	11.96	13.05	10.70	-
Principal Emerging Bluechip Fund - Gr	4.68	33.86	27.05	-	-	-
Principal Growth Fund Gr	-3.15	20.55	18.30	16.48	11.72	12.55
Principal Large Cap Fund - Gr	-2.51	17.07	14.73	15.37	-	-
Quantum Long Term Equity Fund - Gr	-7.18	13.82	13.75	16.13	-	-
Reliance Equity Opportunities Fund - Gr	-1.69	23.73	20.67	22.20	18.61	-
Reliance Focused Large Cap Fund - Gr	2.65	19.40	16.85	13.75	-	-
Reliance Growth Fund Gr	3.28	24.62	18.67	17.44	15.20	18.57
Reliance Mid & Small Cap Fund - Gr	2.75	33.29	24.92	22.35	-	-
Reliance Quant Plus Fund - Gr	-10.40	9.73	9.77	11.24	-	-
Reliance Regular Savings Fund Equity Plan - Gr	4.14	23.46	18.48	17.69	16.42	-
Reliance Small Cap Fund - Gr	6.84	42.92	31.51	-	-	-
Reliance Top 200 Fund - Gr	-3.88	21.21	18.03	16.96	-	-
Reliance Vision Fund Gr	-8.07	20.62	15.50	14.54	12.35	14.72
Religare Invesco AGILE Fund - Gr	-1.57	7.83	8.56	9.33	-	-
Religare Invesco Business Leaders Fund - Gr	1.34	19.09	16.02	-	-	-
Religare Invesco Contra Fund - Gr	1.99	27.55	21.05	19.69	-	-
Religare Invesco Dynamic Equity Fund - Gr	5.32	18.49	16.63	16.10	-	-
Religare Invesco Growth Fund - Gr	3.25	22.27	18.31	17.39	-	-
Religare Invesco Mid N Small Cap Fund - Gr	4.30	32.93	26.97	27.03	-	-
Religare Invesco Midcap Fund - Gr	3.48	32.99	26.29	25.89	-	-
SBI Blue Chip Fund - Gr	3.29	22.70	19.82	18.08	-	-
SBI Contra Fund - Regular Div	-1.32	17.79	14.11	12.65	10.87	15.26
SBI Emerging Businesses Fund - Regular Plan - Gr	2.30	22.04	20.55	23.34	17.72	-
SBI Magnum Equity Fund - Div	0.37	18.08	15.66	15.78	13.81	15.99
SBI Magnum Global Fund - Div	8.02	32.41	26.14	24.91	18.67	21.35
SBI Magnum MidCap Fund - Gr	12.83	38.69	30.43	26.56	18.54	-
SBI Magnum Multicap Fund - Gr	7.19	26.60	20.69	17.68	13.11	-
SBI Magnum Multiplier Plus - Div	7.01	26.33	20.94	18.92	15.62	18.64
SBI Small & Midcap Fund - Gr	16.78	45.92	33.30	-	-	-
Sundaram Equity Multiplier Fund - Gr	2.08	21.14	15.89	14.38	-	-
Sundaram Growth Fund Gr	-19.83	4.66	5.82	7.48	6.86	9.63
Sundaram Rural India Fund - Gr	3.35	20.38	16.37	16.00	-	-
Sundaram S.M.I.L.E. Fund - Gr	4.83	40.43	27.78	23.69	19.06	-
Sundaram Select Focus - Gr	-5.27	12.72	10.89	10.52	9.64	12.46
Sundaram Select MidCap - Gr	9.74	34.92	26.25	24.76	20.13	22.65
Tata Dividend Yield Fund - Gr	1.80	20.04	16.39	17.89	15.81	-
Tata Equity Opportunities Fund - Gr	2.67	22.13	18.65	17.66	14.03	15.92
Tata Equity P/E Fund Gr	-5.20	24.18	18.72	18.18	15.95	-
Tata Ethical Fund - Gr	9.53	25.10	21.04	20.76	16.22	17.83
Tata Mid Cap Growth Fund - Gr	12.13	38.52	28.59	25.16	18.92	-
Tata Pure Equity Fund - Gr	-0.34	16.28	14.61	14.82	13.21	15.58
Taurus Bonanza Fund Gr	-2.22	16.04	12.60	12.07	8.98	10.67
Taurus Discovery Fund - Gr	2.62	28.35	22.71	19.81	12.96	12.99
Taurus Ethical Fund - Gr	1.65	23.06	17.87	-	-	-
Taurus Starshare Growth	-6.34	15.38	13.51	14.41	11.79	14.88
Templeton India Growth Fund Gr	-0.32	18.81	15.05	15.10	13.67	15.38
UTI Dividend Yield Fund - Gr	-6.88	12.84	11.02	12.74	12.96	-
UTI Equity Fund - Div	0.26	20.30	17.79	17.72	15.09	15.73
UTI India Lifestyle Fund - Gr	-6.44	12.41	12.76	14.27	-	-
UTI Leadership Equity Fund - Gr	-5.90	14.36	13.43	13.01	-	-
UTI Master Share - Div	-2.82	17.10	14.40	14.17	12.31	13.57
UTI Mid Cap Fund - Gr	8.48	40.88	30.47	27.63	20.61	-
UTI MNC Fund - Gr	13.26	35.46	27.76	26.68	21.73	-
UTI Opportunities Fund - Gr	-9.06	13.73	13.66	15.49	14.52	-
UTI Top 100 Fund - Gr	-0.97	18.23	15.55	15.26	12.15	-
Average Return of Above Funds	1.71	23.56	19.12	18.20	14.65	15.77
Maximum Return	20.41	48.23	33.51	31.37	24.12	23.68
Minimum Return	-19.83	4.66	5.82	7.48	6.86	9.41
Universe	150	146	142	127	85	49
ELSS / Tax Savings Schemes						
Axis Long Term Equity Fund - Gr	6.73	32.37	26.97	-	-	-
Baroda Pioneer Elss 96	-4.99	18.07	14.75	13.87	10.76	11.34
Birla Sun Life Tax Plan - Div	4.38	26.49	21.29	19.15	14.65	16.00
Birla Sun Life Tax Relief 96 Fund - Div	5.20	27.63	21.58	19.24	15.05	15.99
Birla Sun Life Tax Savings Fund - Gr	4.57	22.34	16.82	16.76	12.03	-
BNP Paribas Long Term Equity Fund - Gr	4.03	25.42	21.66	20.09	-	-
BOI AXA Tax Advantage Fund - Regular - Growth	2.63	21.01	17.02	-	-	-
Canara Robeco Equity Tax Saver Fund - Div	-3.94	17.56	15.59	16.71	15.66	17.71
DSP BlackRock Tax Saver Fund - Gr	1.47	23.15	19.60	18.75	-	-
DWS Tax Saving Fund - Gr	-0.87	19.08	15.75	14.05	-	-
Edelweiss ELSS Fund - Gr	5.63	22.56	18.81	-	-	-
Franklin India Taxshield Gr	5.09	26.01	21.12	20.47	17.12	18.46
HDFC Long Term Advantage Fund - Gr	-8.37	15.78	14.57	15.87	13.20	15.22
HDFC TaxSaver - Div	-9.52	18.06	15.10	16.15	13.87	16.95
HSBC Tax Saver Equity Fund - Gr	0.37	20.94	18.32	17.40	-	-
ICICI Prudential Long Term Equity Fund - Regular Gr	-0.43	22.88	19.48	20.12	16.21	18.18
IDFC Tax Advantage (ELSS) Fund - Regular Gr	-1.10	22.95	19.86	-	-	-
JM Tax Gain Fund - Growth Option	-5.89	20.51	16.53	13.78	-	-
JP Morgan India Tax Advantage Fund - Gr	2.68	20.67	16.46	-	-	-
Kotak Tax Saver - Gr	2.75	22.72	17.20	16.00	-	-
L&T Tax Advantage Fund - Gr	3.61	20.96	16.94	17.34	-	-
LIC Nomura Tax Plan Gr	-2.28	20.60	16.47	14.68	10.84	10.83
Principal Personal Tax Saver	-2.45	17.23	14.68	14.18	11.51	13.09
Principal Tax Savings Fund	-3.23	20.55	18.49	16.60	12.12	13.70
Reliance Tax Saver Fund - Gr	-15.37	25.26	21.29	20.61	16.74	-
Religare Invesco Tax Plan - Gr	5.94	26.96	21.66	20.92	-	-
SBI Magnum Tax Gain Fund - Div	1.01	22.56	18.94	17.47	14.10	17.85
Sundaram Tax Saver - Div	-1.97	17.93	15.10	13.78	12.19	15.25
Tata Long Term Equity Fund Regular Plan - Div	8.90	24.96	19.90	18.64	14.57	15.42
Taurus Tax Shield - Gr	-4.95	14.19	12.19	13.04	12.28	-
Union KBC Tax Saver Scheme - Gr	-3.87	17.09	-	-	-	-
UTI Equity Tax Saving Plan - Div	-2.40	16.55	14.06	13.57	10.68	11.84
Average Return of Above Funds	-0.21	21.60	18.01	16.89	13.53	15.19
Maximum Return	8.90	32.37	26.97	20.92	17.12	18.46
Minimum Return	-15.37	14.19	12.19	13.04	10.68	10.83
Universe	32	32	31	26	18	15
S&P BSE SENSEX	-9.86	9.61	9.92	10.77	9.49	11.71
CNX NIFTY	-8.74	10.38	10.33	11.01	9.79	11.69

NEWS UPDATE

India cuts interest rates more than expected as RBI front-loads

The Reserve Bank of India (RBI) cut its policy interest rate to a 4-1/2 year low of 6.75 percent, in a bigger-than-expected move that, with inflation running at record lows, could help turn around an economy that has been slowing down. I don't think we have been excessively aggressive, RBI Governor Raghuram Rajan told a news conference, explaining that the RBI had 'front-loaded' the easing in response to downgrades to expectations for global growth. Clearly this was about, given the state of the economy, how can we move forward, he added, reflecting widespread concern that India's growth was losing momentum. The RBI cut its growth forecast for the fiscal year to 7.4 percent from 7.6 percent previously, well below the government's target of 8 to 8.5 percent, but still faster than China. At the same time, the RBI announced a slew of measures intended to further open debt and currency markets, signalling confidence in an economy expected to do better than most emerging market peers when U.S. interest rates eventually go up for the first time in nearly a decade.

India's August core industries output jumps 2.6%

India's core industries output grew by 2.6% last month from an increase of 1.1% in July, due to a rise in production of fertilisers, refinery products, crude oil and electricity. The select factory output index rose by 5.9% in August 2014. The index's cumulative growth from April to August 2015-16 stood at 2.2%, as compared to 5.6% during April-August 2014-15. Electricity generation, commanding the highest weightage at 10.32%, rose robustly by 5.6% during the month under review, whereas steel production, the second most important component as per weightage, contracted 5.9% in August.

Apr-Aug fiscal deficit at 66.5% of Budget estimate

The fiscal deficit in the first five months of the current fiscal ended August stood at ₹3.69 lakh crore, or 66.5%, of Budget estimates for 2015-16. The fiscal situation in April-August showed some improvement over the corresponding period of the previous year as the deficit then stood at 74.9% of the Budget estimates. The fiscal deficit - the gap between expenditure and revenue - for the entire current fiscal has been pegged at ₹5.55 lakh crore. As per the data released by the Controller General of Accounts, tax revenue was ₹2.09 lakh crore, or 22.8%, of the estimate.

India manufacturing PMI falls to 7-month low in September

SIP VALUE AS ON 30TH SEPTEMBER 2015

Starting - October Month of	2014	2012	2010	2008	2005	2003
Years	1	3	5	7	10	12
Invested Amount	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Investment Value ₹					
Axis Equity Fund - Gr	117,605	455,095	884,570	-	-	-
Axis MidCap Fund - Gr	124,333	571,024	-	-	-	-
Baroda Pioneer Growth Fund - Growth Plan	118,792	468,744	851,228	1,333,749	2,223,395	-
Birla Sun Life Advantage Fund Gr	123,996	538,942	1,018,801	1,633,358	2,526,452	3,804,822
Birla Sun Life Buy India Fund - Gr	124,623	560,947	1,110,122	1,915,920	3,187,635	5,262,331
Birla Sun Life Dividend Yield Plus - Growth	118,288	471,900	867,039	1,494,038	2,646,809	4,010,473
Birla Sun Life Equity Fund - Gr	122,085	517,717	991,683	1,606,167	2,602,628	4,355,774
Birla Sun Life Frontline Equity Fund - Gr	119,162	476,974	929,053	1,561,829	2,747,382	4,562,050
Birla Sun Life India GenNext Fund - Gr	124,056	512,123	1,035,355	1,817,169	3,089,228	-
Birla Sun Life India Opportunities Fund - Gr	130,009	587,775	1,143,386	1,912,285	2,810,742	3,958,155
Birla Sun Life Long Term Advantage Fund - Gr	120,719	503,929	968,446	1,613,497	-	-
Birla Sun Life Midcap Fund - Gr	126,411	564,240	1,066,733	1,799,128	3,025,316	5,048,832
Birla Sun Life MNC Fund Gr	131,489	638,005	1,298,085	2,436,372	4,278,366	6,692,315
Birla Sun Life Pure Value Fund - Gr	121,551	584,696	1,145,624	1,973,623	-	-
Birla Sun Life Small and Midcap Fund - Gr	125,829	560,177	1,064,210	1,823,979	-	-
Birla Sun Life Special Situations Fund - Gr	125,926	537,775	1,001,912	1,569,731	-	-
Birla Sun Life Top 100 Fund - Gr	119,510	485,288	945,724	1,575,933	-	-
BNP Paribas Dividend Yield Fund- Gr	123,530	508,932	984,148	1,695,300	2,830,701	-
BNP Paribas Equity Fund - Gr	120,869	495,078	967,105	1,580,934	2,500,975	-
BNP Paribas Midcap Fund - Gr	128,752	588,830	1,215,655	2,183,038	-	-
Canara Robeco Emerging Equities Fund - Gr	127,694	645,310	1,293,482	2,400,972	3,778,825	-
Canara Robeco Equity Diversified - Gr	118,107	455,607	866,400	1,488,183	2,577,443	-
Canara Robeco F.O.R.C.E. Fund - Regular Gr	121,549	493,937	953,162	-	-	-
Canara Robeco Large Cap Plus Fund - Gr	118,000	444,259	843,920	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	117,261	475,797	879,089	1,459,824	2,549,268	4,409,179
DSP BlackRock Focus 25 Fund - Gr	121,648	498,046	914,638	-	-	-
DSP BlackRock Micro Cap Fund - Gr	131,793	691,619	1,351,825	2,538,472	-	-
DSP BlackRock Opportunities Fund - Gr	121,683	490,700	923,570	1,528,986	2,519,345	4,103,483
DSP BlackRock Small and Mid Cap - Reg Gr	122,154	554,715	1,057,748	1,896,308	-	-
DSP BlackRock Top 100 Equity Fund Gr	115,804	436,842	809,224	1,319,479	2,305,454	3,852,991
DWS Alpha Equity Fund - Gr	119,735	472,916	883,177	1,386,765	2,274,643	3,604,487
DWS Investment Opportunity Fund - Gr	118,598	459,046	848,937	1,323,305	2,178,349	3,402,348
Edelweiss Diversified Growth Equity Top 100 Fund - Gr	119,962	469,844	905,499	-	-	-
Edelweiss Emerging Leaders Fund - Gr	126,073	538,871	-	-	-	-
Edelweiss Value Opportunities Fund Plan A - Gr	123,108	473,974	853,660	-	-	-
Escorts Growth Plan G	123,328	533,809	978,320	1,540,927	2,343,692	3,576,354
Franklin India Bluechip Fund Gr	119,934	459,616	857,264	1,433,349	2,442,212	3,939,338
Franklin India Flexi Cap Fund - Gr	121,926	515,945	989,352	1,671,866	2,789,175	-
Franklin India High Growth Companies Fund - Gr	120,223	561,519	1,129,443	1,932,534	-	-
Franklin India Opportunities Fund-Gr	120,549	510,946	956,959	1,527,549	2,361,824	3,717,949
Franklin India Prima Fund Gr	123,251	574,289	1,165,792	2,063,756	3,254,648	5,025,701
Franklin India Prima Plus Gr	123,085	521,298	1,008,115	1,696,304	2,911,081	4,834,803
Franklin India Smaller Companies Fund - Gr	124,597	619,821	1,292,372	2,298,378	-	-
HDFC Capital Builder-Gr	117,922	486,567	927,157	1,596,504	2,680,227	4,354,296
HDFC Core and Satellite Fund - Gr	118,522	474,187	843,660	1,406,970	2,265,213	-
HDFC Equity Fund - Div	114,672	465,968	872,929	1,515,650	2,650,067	4,508,241
HDFC Growth Fund Gr	116,136	439,799	803,824	1,337,956	2,309,500	3,809,566
HDFC Large Cap Fund - Gr	113,266	406,416	754,220	1,207,242	1,830,605	2,696,676
HDFC Mid Cap Opportunities Fund - Gr	124,130	576,060	1,150,502	2,134,309	-	-
HDFC Premier Multi-Cap Fund - Gr	115,701	465,869	829,968	1,371,663	2,215,444	-
HDFC Small and Mid Cap Fund - Gr	122,538	496,071	940,160	1,594,533	-	-
HDFC Top 200 Fund - Div	114,130	445,374	832,887	1,405,319	2,493,134	4,243,477
HSBC Dividend Yield Equity Fund - Gr	116,475	440,826	806,198	1,282,829	-	-
HSBC Equity Fund - Gr	116,530	430,773	785,055	1,227,070	1,975,510	3,110,245
HSBC India Opportunities Fund - Gr	116,165	485,580	919,684	1,485,224	2,327,881	-
HSBC Midcap Equity Fund - Gr	124,666	601,204	1,096,618	1,692,640	2,438,250	-
ICICI Prudential Dynamic Plan - Gr	113,763	444,714	851,389	1,448,780	2,504,966	4,374,596
ICICI Prudential Exports and Other Services Fund - Gr	132,200	619,415	1,309,712	2,242,338	-	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	117,473	459,043	881,889	1,529,476	-	-
ICICI Prudential MidCap Fund - Gr	121,442	592,469	1,137,286	1,907,455	2,850,165	-
ICICI Prudential Multipcap Fund - Gr	122,574	501,126	954,661	1,577,545	2,535,855	4,056,906
ICICI Prudential Select Large Cap Fund - Retail Gr	113,687	438,270	827,036	-	-	-
ICICI Prudential Top 100 Fund - Gr	112,869	434,635	837,137	1,384,823	2,289,139	3,659,753
ICICI Prudential Value Discovery Fund Gr	121,829	564,278	1,133,831	2,124,261	3,709,880	-
IDFC Classic Equity Fund - Regular Plan - Gr	116,910	432,627	805,445	1,259,755	1,959,213	-
IDFC Equity Fund - Regular Plan - Gr	112,690	411,663	767,219	1,232,651	-	-
IDFC Imperial Equity Fund - Regular Plan - Gr	112,882	414,746	747,614	1,172,103	-	-
IDFC Premier Equity Fund - Regular Plan - Gr	122,226	535,311	1,063,721	1,945,780	3,771,110	-
IDFC Sterling Equity Fund - Regular Gr	117,135	492,291	950,114	1,692,386	-	-
Indiabulls Blue Chip Fund - Gr	122,951	446,458	-	-	-	-
JM Equity Fund Growth Option	116,826	458,808	838,401	1,277,923	1,813,028	2,596,388
JM Multi Strategy Fund - Growth Option	114,680	472,940	864,400	1,294,716	-	-
JP Morgan India Equity Fund - Gr	121,205	480,776	899,208	1,486,599	-	-
JP Morgan India Mid and Small Cap Fund - Gr	126,801	612,530	1,229,981	2,176,088	-	-
Kotak 50 Equity Scheme Div	121,531	476,689	891,481	1,432,503	2,349,924	3,858,220
Kotak Classic Equity Fund - Gr	117,605	448,914	856,149	1,394,130	2,257,023	-
Kotak Emerging Equity Scheme - Gr	125,736	597,317	1,157,317	1,934,576	-	-
Kotak Midcap - Gr	125,225	560,159	1,073,557	1,848,694	2,835,411	-
Kotak Opportunities Fund - Gr	121,908	497,169	941,547	1,544,194	2,566,951	-
Kotak Select Focus Fund - Gr	122,734	518,236	1,004,337	-	-	-
L&T Emerging Businesses Fund - Gr	126,409	-	-	-	-	-
L&T Equity Fund - Gr	119,235	485,001	909,486	1,537,970	2,633,586	-
L&T India Large Cap Fund - Gr	119,531	473,288	882,664	1,492,679	-	-
L&T India Special Situations Fund - Gr	121,618	499,522	969,661	1,659,502	-	-
L&T India Value Fund - Gr	127,383	583,887	1,147,027	-	-	-
L&T Midcap Fund - Gr	127,107	607,727	1,173,751	2,017,216	3,250,499	-
LIC Nomura Equity Fund Gr	113,195	433,694	799,117	1,253,402	1,922,482	2,675,884
LIC Nomura Growth Fund Gr	117,990	461,237	855,277	1,364,401	2,074,675	-
Mirae Asset Emerging Bluechip Fund - Gr	128,204	623,360	1,289,212	-	-	-
Mirae Asset India Opportunities Fund - Gr	121,545	507,185	990,039	1,765,344	-	-
Motilal Oswal MOST Focused 25 Fund - Gr	122,358	-	-	-	-	-
Motilal Oswal Most Focused Midcap 30 Fund - Gr	131,632	-	-	-	-	-
Motilal Oswal MOST Focused Multipcap 35 Fund - Gr	130,709	-	-	-	-	-
Pramerica Large Cap Equity Fund - Gr	117,284	427,757	-	-	-	-

NEWS UPDATE

Indian manufacturing activity slowed more than expected to a seven-month low in September due to softening demand and output, a business survey showed. The Nikkei Manufacturing Purchasing Managers' Index, compiled by Markit, fell to 51.2 in September from 52.3 in August and against predictions of 52.0. A reading above 50 indicates expansion. Concerns of slowing growth in global economies, most notably China, showed in the new orders sub-index which fell to a three-month trough and dragged output to its lowest since May 2014.

Govt slashes natural gas price by 16% to \$4.24/unit

The government cut natural gas prices by 16 per cent to \$4.24 per unit for the six month period, beginning October 1. On gross calorific value (GCV) basis, the new gas price for October 1 to March 31 would be \$3.82 per mmBtu as compared to \$4.66 currently. The rates, on net calorific value (NCV) basis, dropped to \$5.05 per mmBtu for six month period beginning April 1, 2015. While the cut will impact the revenue of producers, it will bring gains for users in the power and fertiliser sector in the form of lower feedstock cost.

India climbs 16 places in WEF's Global Competitiveness Index

In a rather dramatic turnaround, India has climbed a spectacular 16 places to the 55th position among 140 economies in this year's World Economic Forum (WEF) Global Competitiveness Index, ending five years of decline. India's dramatic reversal is largely attributable to the momentum initiated by the election of Narendra Modi, whose pro-business, pro-growth and anti-corruption stance has improved the business community's sentiment toward the government. The quality of India's institutions is judged more favourably (60th, up 10), although business leaders still consider corruption to be the biggest obstacle to doing business in the country.

RBI hikes FPI limit in government securities

The Reserve Bank of India (RBI) increased the foreign investment limits in central government securities and allowed overseas portfolio investors to buy state government debt. In its bi-monthly monetary policy statement, the RBI announced a medium-term framework to set limits for investment by foreign portfolio investors (FPIs) in government debt. FPI limits will now be fixed in rupee terms, it said. The central bank said that the FPI limit in central government securities will be increased in phases to 5 per cent of the outstanding stock by March 2018. This

SIP VALUE AS ON 30TH SEPTEMBER 2015

Starting - October Month of	2014	2012	2010	2008	2005	2003
Years	1	3	5	7	10	12
Invested Amount	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)						
Investment Value ₹						
Principal Dividend Yield Fund - Gr	115,837	439,277	807,704	1,332,917	2,085,122	-
Principal Emerging Bluechip Fund - Gr	122,861	577,738	1,162,073	-	-	-
Principal Growth Fund Gr	118,051	483,970	942,551	1,505,202	2,200,795	3,184,957
Principal Large Cap Fund - Gr	118,444	461,241	864,419	1,446,895	-	-
Quantum Long Term Equity Fund - Gr	115,518	440,652	843,838	1,486,685	-	-
Reliance Equity Opportunities Fund - Gr	118,955	505,351	997,985	1,842,034	3,180,121	-
Reliance Focused Large Cap Fund - Gr	121,629	476,371	910,194	1,366,087	-	-
Reliance Growth Fund Gr	122,014	511,452	951,138	1,557,017	2,648,442	4,748,543
Reliance Mid & Small Cap Fund - Gr	121,687	573,454	1,104,709	1,852,065	-	-
Reliance Quant Plus Fund - Gr	113,474	415,652	765,437	1,250,014	-	-
Reliance Regular Savings Fund Equity Plan - Gr	122,534	503,537	946,742	1,570,955	2,827,558	-
Reliance Small Cap Fund - Gr	124,168	647,933	1,290,276	-	-	-
Reliance Top 200 Fund - Gr	117,591	488,325	936,617	1,530,936	-	-
Reliance Vision Fund Gr	114,954	484,450	880,778	1,405,292	2,275,645	3,675,669
Religare Invesco AGILE Fund - Gr	119,060	403,844	741,752	1,166,159	-	-
Religare Invesco Business Leaders Fund - Gr	120,824	474,299	892,040	-	-	-
Religare Invesco Contra Fund - Gr	121,222	531,905	1,007,257	1,686,127	-	-
Religare Invesco Dynamic Equity Fund - Gr	123,251	470,407	905,283	1,484,953	-	-
Religare Invesco Growth Fund - Gr	121,992	495,429	942,810	1,554,578	-	-
Religare Invesco Mid N Small Cap Fund - Gr	122,634	570,768	1,137,117	2,183,075	-	-
Religare Invesco Midcap Fund - Gr	122,131	571,274	1,141,242	2,097,794	-	-
SBI Blue Chip Fund - Gr	122,015	498,363	977,762	1,592,711	-	-
SBI Contra Fund - Regular Div	119,183	465,893	851,482	1,314,067	2,103,692	3,808,154
SBI Emerging Businesses Fund - Regular Plan - Gr	121,414	493,898	995,144	1,917,844	3,031,646	-
SBI Magnum Equity Fund - Div	120,228	467,778	884,084	1,468,170	2,459,372	3,999,382
SBI Magnum Global Fund - Div	124,882	566,963	1,137,117	2,026,582	3,191,082	5,722,025
SBI Magnum MidCap Fund - Gr	127,755	614,479	1,258,216	2,147,399	3,167,802	-
SBI Magnum Multicap Fund - Gr	124,380	525,189	998,526	1,570,268	2,369,104	-
SBI Magnum Multiplier Plus - Div	124,276	523,313	1,004,549	1,640,634	2,709,008	4,770,443
SBI Small & Midcap Fund - Gr	130,892	672,739	1,345,114	-	-	-
Sundaram Equity Multiplier Fund - Gr	121,277	487,852	889,185	1,396,916	-	-
Sundaram Growth Fund Gr	107,338	385,962	694,003	1,093,924	1,704,637	2,632,907
Sundaram Rural India Fund - Gr	122,054	482,795	899,652	1,479,943	-	-
Sundaram S.M.I.L.E. Fund - Gr	122,955	628,089	1,182,299	1,941,560	3,257,895	-
Sundaram Select Focus - Gr	116,726	433,865	786,823	1,218,382	1,971,643	3,166,345
Sundaram Select MidCap - Gr	125,911	585,882	1,140,230	2,015,763	3,450,547	6,244,152
Tata Dividend Yield Fund - Gr	121,109	480,580	900,096	1,581,395	2,736,197	-
Tata Equity Opportunities Fund - Gr	121,639	494,523	950,642	1,569,349	2,488,557	3,979,938
Tata Equity P/E Fund Gr	116,767	508,146	952,187	1,598,264	2,757,439	-
Tata Ethical Fund - Gr	125,790	514,764	1,007,010	1,751,267	2,797,078	4,521,416
Tata Mid Cap Growth Fund - Gr	127,335	613,151	1,204,963	2,044,286	3,233,022	-
Tata Pure Equity Fund - Gr	119,790	456,144	861,941	1,419,338	2,382,569	3,891,051
Taurus Bonanza Fund Gr	118,627	454,614	820,479	1,287,371	1,904,445	2,815,913
Taurus Discovery Fund - Gr	121,607	537,552	1,048,097	1,693,490	2,350,620	3,279,128
Taurus Ethical Fund - Gr	121,012	500,771	932,838	-	-	-
Taurus Starshare Growth	116,051	450,480	838,948	1,398,836	2,208,916	3,714,805
Tatapar India Growth Fund Gr	119,804	472,491	871,194	1,433,007	2,441,902	3,839,064
UTI Dividend Yield Fund - Gr	115,708	434,608	789,305	1,318,332	2,350,481	-
UTI Equity Fund - Div	120,160	482,297	930,993	1,572,861	2,633,063	3,929,586
UTI India Lifestyle Fund - Gr	115,987	431,919	823,681	1,391,681	-	-
UTI Leadership Equity Fund - Gr	116,329	444,011	837,312	1,330,901	-	-
UTI Master Share - Div	118,256	461,451	857,440	1,386,871	2,271,484	3,407,086
UTI Mid Cap Fund - Gr	125,161	631,643	1,259,302	2,229,188	3,542,549	-
UTI MNC Fund - Gr	128,008	589,748	1,181,577	2,156,467	3,762,410	-
UTI Opportunities Fund - Gr	114,326	440,091	842,006	1,453,450	2,554,775	-
UTI Top 100 Fund - Gr	119,403	468,729	881,786	1,441,586	2,251,597	-
Average Value of Above Funds	120,998	506,731	971,015	1,625,903	2,618,430	4,029,310
Maximum Value	132,200	691,619	1,351,825	2,538,472	4,278,366	6,692,315
Minimum Value	107,338	385,962	694,003	1,093,924	1,704,637	2,596,388
Universe	150	146	142	127	85	49
ELSS / Tax Savings Schemes						
Axis Long Term Equity Fund - Gr	124,105	566,654	1,159,837	-	-	-
Baroda Pioneer ELSS 96	116,900	467,717	864,802	1,372,105	2,091,558	2,942,718
Birla Sun Life Tax Plan - Div	122,678	524,444	1,013,059	1,654,515	2,571,830	4,002,144
Birla Sun Life Tax Relief 96 Fund - Div	123,178	532,431	1,019,998	1,659,543	2,628,145	3,998,220
Birla Sun Life Tax Savings Fund - Gr	122,796	495,940	909,473	1,520,091	2,237,737	-
BNP Paribas Long Term Equity Fund - Gr	122,470	516,963	1,022,037	1,710,384	-	-
BOI AXA Tax Advantage Fund - Regular - Growth	121,616	486,994	913,787	-	-	-
Canara Robeco Equity Tax Saver Fund - Div	117,557	464,383	882,673	1,517,577	2,715,074	4,484,863
DSP BlackRock Tax Saver Fund - Gr	120,905	501,418	972,595	1,630,892	-	-
DWS Tax Saving Fund - Gr	119,462	474,288	886,206	1,380,943	-	-
Edelweiss ELSS Fund - Gr	123,437	497,417	954,317	-	-	-
Franklin India Taxshield Gr	123,111	521,075	1,008,900	1,733,500	2,936,373	4,713,131
HDFC Long Term Advantage Fund - Gr	114,769	453,003	861,004	1,472,676	2,380,577	3,798,986
HDFC TaxSaver - Div	114,033	467,592	872,244	1,487,468	2,467,664	4,261,182
HSBC Tax Saver Equity Fund - Gr	120,231	486,542	943,215	1,555,128	-	-
ICICI Prudential Long Term Equity Fund - Regular Gr	119,736	499,559	969,847	1,711,940	2,796,773	4,626,736
IDFC Tax Advantage (ELSS) Fund - Regular Gr	119,320	500,075	978,853	-	-	-
JM Tax Gain Fund - Growth Option	116,331	483,700	903,031	1,367,748	-	-
JP Morgan India Tax Advantage Fund - Gr	121,646	484,743	901,479	-	-	-
Kotak Tax Saver - Gr	121,689	498,492	917,866	1,479,610	-	-
L&T Tax Advantage Fund - Gr	122,214	486,689	912,080	1,551,695	-	-
LIC Nomura Tax Plan Gr	118,588	484,276	901,703	1,411,830	2,101,203	2,846,604
Principal Personal Tax Saver	118,482	462,276	863,273	1,387,462	2,176,597	3,300,712
Principal Tax Savings Fund	117,998	483,980	946,897	1,511,537	2,248,593	3,434,824
Reliance Tax Saver Fund - Gr	110,266	515,851	1,013,153	1,741,981	2,876,836	-
Religare Invesco Tax Plan - Gr	123,629	527,704	1,022,112	1,760,977	-	-
SBI Magnum Tax Gain Fund - Div	120,625	497,413	957,318	1,558,956	2,497,587	4,526,927
Sundaram Tax Saver - Div	118,784	466,748	872,094	1,367,821	2,256,487	3,807,276
Tata Long Term Equity Fund Regular Plan - Div	125,412	513,829	979,719	1,624,622	2,561,018	3,848,677
Taurus Tax Shield - Gr	116,926	442,983	812,387	1,332,334	2,267,031	-
Union KBC Tax Saver Scheme - Gr	117,599	461,357	-	-	-	-
UTI Equity Tax Saving Plan - Div	118,516	457,916	850,262	1,357,349	2,083,001	3,040,545
Average Value of Above Funds	119,844	491,389	938,265	1,533,084	2,438,560	3,842,236
Maximum Value	125,412	566,654	1,159,837	1,760,977	2,936,373	4,713,131
Minimum Value	110,266	442,983	812,387	1,332,334	2,083,001	2,846,604
Universe	32	32	31	26	18	15
S&P BSE SENSEX	113,822	414,941	768,227	1,229,100	1,956,253	3,014,413
CNX NIFTY	114,530	419,536	775,941	1,239,733	1,987,308	3,010,103

NEWS UPDATE

will allow FPIs to invest ₹1,20,000 crore in central government securities, over and above the existing limit of ₹1,53,500 crore for all government securities.

India's tech industry to touch \$350 bn by 2025: Nasscom-McKinsey study

Assuring that the growth of Indian IT sector is well on track, industry lobby Nasscom said that the sector would nearly triple its revenues of \$350 billion by 2025. The report released on Monday by Nasscom and McKinsey, titled 'Perspective 2025: Shaping the Digital Revolution', said the industry is "well on track" to grow from \$132 billion in FY 2014-15 to \$225 billion by 2020 and further touch \$350 billion by 2025. Out of the \$350 billion, exports are expected to account for about \$280 billion and \$70 billion would be from the domestic market. According to Nasscom, the Indian IT sector has a chance to grow and expand significantly as the range of products and services requiring enabling of information technology widens.

Indian GDP predicted at 7.5% in 2015-16: World Bank

Improved investor sentiment and resilience to external shocks are expected to increase India's GDP growth rate to 7.5 percent during 2015-16 and further to 7.8 percent in the next fiscal year, predicts the World Bank. The Gross Domestic Product (GDP) growth, as per the bank, is lifted by cheap oil prices and the country's limited exposure to the global financial turmoil. According to the twice-a-year South Asia Economic Focus, this positive performance hinges on solid growth in services, domestic consumption, and a gradual rise of investments. Limited exposure to the financial turmoil and an improved external position have given most South Asian countries important policy space.

India private equity activity may hit record high in 2015

Private equity investments in India are poised to hit a record high this year, surpassing its previous milestone of \$14.7 billion in 2007, thanks in part to large investments in the country's online start-up sector, according to a research firm. Private equity investments in the first nine months of the year have already reached \$13 billion from 504 transactions, according to Venture Intelligence, which tracks PE, venture capital and mergers and acquisitions in India. Investments have surged thanks to a record \$5.89 billion invested in the July-September quarter, which was up 125 percent over the same period last year.

DISCLAIMER: We have taken due care and caution in compilation of this booklet. The information has been obtained from various reliable sources. However it does not guarantee the accuracy, adequacy or completeness of any information and are not responsible for any errors or omissions of the results obtained from the use of such information. Investors should seek proper financial advice regarding the appropriateness of investing in any of the schemes stated, discussed or recommended in this newsletter and should realise that the statements regarding future prospects may or may not realise. Mutual fund investments are subject to market risks. Please read the offer document carefully before investing. Past performance is for indicative purpose only and is not necessarily a guide to the future performance.