

# Weekly Mutual Fund Report

August 13, 2012

## Market Update

### Equity markets:

- **Indian Markets:** Indian equities markets closed with gains for the week ended 10 August 10, 2012. BSE Sensex rose 360 points or 2.1% to 17,558. S&P CNX Nifty rose 105 points or 2% to settle at 5,320. Investor sentiment was boosted by data showing that foreign funds remained net buyers of Indian stocks. Comments from Union Finance Minister P Chidambaram that he intends to shortly unveil a path of fiscal consolidation further aided gains on the domestic bourses.

### Indices watch:

Scheme Name	1 Week Chg (%)	1 Month Chg (%)	3 Month Chg (%)	6 Month Chg (%)	1 Year Chg (%)	3 Year Chg (%)
Sensex	2.13	-1.31	0.27	-2.31	-4.14	8.00
Nifty	2.27	-1.37	0.53	-2.07	-3.50	10.70
CNX Midcap	3.15	-2.97	-1.54	-1.08	-8.11	19.72
BSE Smallcap	2.96	-1.83	-2.45	-2.11	-19.28	3.67
S&P CNX 500	2.50	-1.61	0.01	-1.42	-5.28	7.98
Crisil Balanced Fund Index	2.38	-0.30	0.71	1.02	0.65	16.62
Crisil Composite Bond Fund Index	0.01	0.88	2.23	4.01	8.84	19.95
Crisil Liquid Fund Index	0.15	0.67	2.07	4.37	8.76	20.94
I-Sec Composite Gilt Index	-0.35	0.88	3.78	4.41	10.52	21.17
Gold-India	-0.41	-0.33	1.85	7.32	22.78	98.58

Data as on August 10, 2012.

- **Outlook for the current week:** Progress of the monsoon rains, inflation data and some prominent Q1 results will dictate trend on the bourses during the truncated trading week. Tata Steel and Coal India unveil Q1 results on Monday, August 13, 2012. The Q1 June 2012 results season ends on Tuesday, August 14, 2012, when Hindalco Industries, Reliance Infrastructure and IDFC unveil Q1 results. The stock market remains closed on Wednesday, August 15, 2012, on account of Independence Day. Investors will also closely watch the progress of the monsoon rains in the crucial month of August. Inflation data on Tuesday will be the key event in a holiday-shortened week. Indian wholesale prices are expected to rise 7.37 percent in July from a year earlier, compared to 7.25 percent in June, as a below-average monsoon pushes up food prices, according to a Reuters poll. The monsoon session of parliament is in progress as markets still await much-awaited reforms after recently appointed Finance Minister P. Chidambaram promised to work on fiscal consolidation steps.

## Market Update

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- Global Markets:** U.S. stocks closed out the last week with gains, despite little movement Friday after disappointing economic data from China and heightened U.S. fears about a global slowdown. All three major indexes ended the week with modest gains. Asian markets gained last week on buoyed investor confidence with indications of an improving U.S. economy and the hopes of an announcement of stimulus measures by China to regain the economic growth momentum.

Global Index	10-Aug	3-Aug	Change (%)
DJIA	13208	13096	0.86
NASDAQ	3021	2968	1.79
FTSE	5847	5787	1.04
Hang Seng	20136	19666	2.39
Shanghai	2169	2133	1.69
Nikkei	8891	8555	3.93
MSCI Emerging Markets	979	953	2.73
MSCI All Country World Index	1278	1260	1.43

### Debt markets:

- G Sec:** The Indian bond markets witnessed moderation in yields for the week ended August 10, 2012. Indian G-Sec market opened the week on a positive note and closed better on reported comments from the Finance Minister whereby he assured "steps to remove the constraints on the supply side" that would ease pressure on inflation. He also said that food grain stocks would be used to moderate food price increases. More importantly, he stated that the ministry looked to unveil shortly a path of fiscal consolidation. The positive sentiment remained continued Tuesday around Finance Minister's comments. The prices of the Gilt securities rose on Wednesday given the expectation of negative reading in the IIP numbers which were going to be released on next day. As expected, IIP number which released on Thursday showed a negative reading but made no difference in the traders' activity and the market closed range-bound during the day. The G-Sec prices ended lower seeing slightly bearish cut-offs at the auction on Friday. Hence, the 10 Yr benchmark, 'G Sec 8.15% GS 2022' bond yields closed down by 10 basis points at 8.16% (99.89) on Friday Vs. its close of 8.26% on the previous week.

## Market Update

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### Weekly Gilt Auction:

- The auction cut off yields came as follows: 8.07% GS 2017 at 8.13%, 8.15% GS 2022 at 8.17%, 8.97% GS 2030 8.52% and 8.33% GS 2036 at 8.58%.

### T-Bill:

- The T-Bill auctions held on Aug 08 were fully subscribed. RBI set the cut-off price for the 91-Day T-Bill at 8.23% which was in line with the previous cut off.
- The 364 day T-bill auction saw cut-off come in at 8.06% which was higher than the previous cut off of 7.98%.
- The central bank announced the sale of 91 Day T-Bill for the amount of Rs. 7,000 crore and 182 Day T-Bill for Rs. 5,000 crore. The auction will be conducted on Aug 14.

### Debt watch:

Debt (%)	10-Aug	3-Aug	Change (bps)
Call Rate	7.90	8.05	-15
CBLO	6.16	7.91	-175
Repo	8.00	8.00	0
Reverse Repo	7.00	7.00	0
10 Year G sec	8.16	8.26	-10
MIBOR	9.09	9.20	-11
LIBOR - UK	0.75	0.75	0
LIBOR - USA	0.44	0.44	0
LIBOR - Europe	0.29	0.29	0

### Corporate Bonds:

- The 1 year AAA bond ended at 9.05% which was lower than the previous close of 9.15%. The 10-year bond traded at 9.25% which was slightly lower than the previous close of 9.28%.

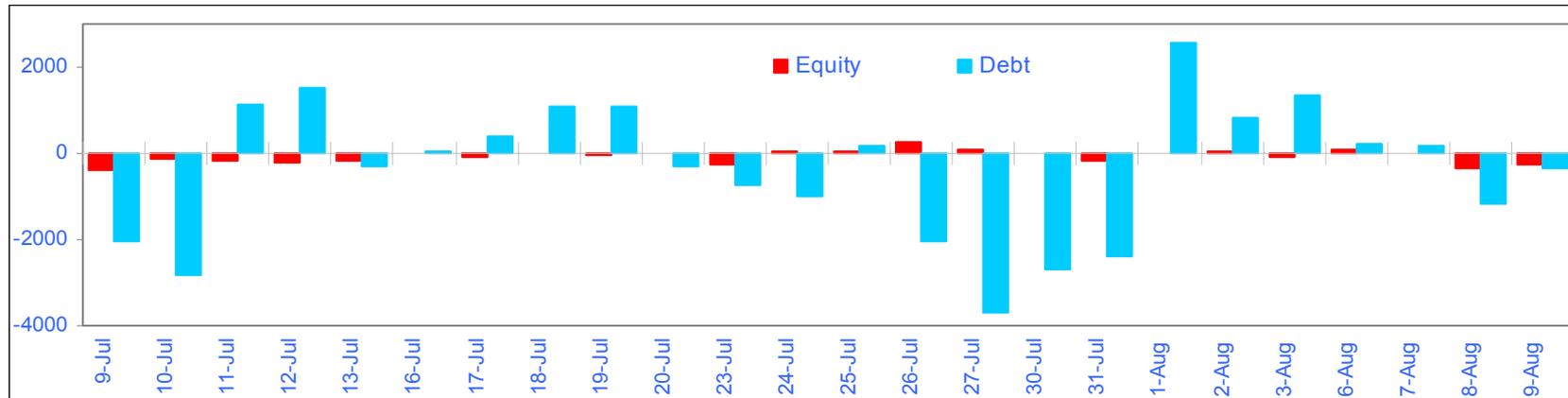
## Market Update

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### Call & CBLO:

- The liquidity in the system was hardened last week as compared to previous week. Bids for repo were a daily average of Rs. 42,723 crore for last week (Rs. 39,087 crore in previous week). The inter bank call rates hovered in the range of 7.90% levels. The CBLO rates were positioned at 6.16% level.

### MF's net investment in Equity and Debt:



**Outlook for the week:** We feel that the 10-year G Sec yields could trade in the 8.05% - 8.35% band for the week.

# Scheme Analysis

## UTI-Opportunities Fund (G)

Fund Objective/Mission		Investment Information		Fund Structure			
To generate capital appreciation and / or income distribution by investing the funds of the schemes in equity shares and equity related instruments.		<b>Scheme</b>	Open Ended	<b>Total Stocks:</b>	41		
		<b>Launch Date</b>	20-Jun-2005	<b>Total Sectors:</b>	27		
		<b>Fund Manager</b>	Anoop Bhaskar	<b>P/E Ratio:</b>	70.80		
		<b>BenchMark</b>	BSE 100	<b>P/B Ratio:</b>	4.36		
		<b>Max.Entry Load (%)</b>	0	<b>Avg. Market Cap (Rs. cr)</b>	54430.64		
		<b>Max.Exit Load (%)</b>	1	<b>On (11-Aug-2012)</b>			
Fund House Details		5-Years History					
<b>AMC Name:</b>	UTI Asset Management Company Ltd	<b>Financial Year</b>	<b>2011-2012</b>	<b>2010-2011</b>	<b>2009-2010</b>		
<b>Address:</b>	UTI Towers, Gn Block,Bandra Kurla Complex,Bandra (East), Mumbai 400 051	NAV in Rs.(as on 31st March)	28.61	27.29	23.89		
<b>Website:</b>	www.utimf.com	Net Assets (Rs. crores)	2814.09	1582.53	1391.82		
		Returns (%)	4.30	13.28	84.91		
		CNX NIFTY Returns (%)	-9.11	10.27	71.52		
		Category Rank	5/(61)	16/(60)	31/(51)		
				2/(44)	8/(33)		
Financial Details		Quarterly Performance - Last 5 years					
<b>AUM As On (30-Jun-2012) Rs.Cr</b>	2779.79	<b>Financial Year</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	
<b>NAV as on (10-Aug-2012 ) Rs.</b>	28.6400	2012-2013	-00.56	NA	NA	NA	
<b>Min Investment (Rs.) Lumpsum</b>	5000	2011-2012	-00.22	-05.09	-03.26	13.26	
<b>NAV (52 Week High) {21-Feb-2012}</b>	500	2010-2011	01.58	16.23	00.45	-05.05	
<b>{52 Week Low} {20-Dec-2011}</b>	24.7500	2009-2010	46.59	19.44	05.94	-00.75	
		2008-2009	-11.25	-02.53	-17.37	03.40	
Top 10 Companies		Market Capitalisation		Asset Composition			
<b>Name</b>	<b>%</b>	<b>MCAP %</b>		<b>Asset X</b>			
ITC Ltd	6.84	94.45		Cash 11%			
ICICI Bank Ltd	5.68	5.26		Debt			
HDFC Bank Ltd	5.12	0.3		Equity 88%			
Tata Consultancy Services Ltd	4.37						
Infosys Ltd	4.00						
Larsen & Toubro Ltd	3.97						
Housing Development Finance Corporation Ltd	3.83						
CRISIL Ltd	3.82						
State Bank of India	3.75						
Ambuja Cements Ltd	3.35						
<small>           ↑ ↓ ○ Indicates an increase or decrease or no change in holding since last portfolio. ○ Indicates new holding since last portfolio.         </small>							
<b>SIP - Invested Rs. 5,000 Every Month</b>		<b>Top 10 Sectorwise Holdings</b>		<b>Scheme Performance (As On 11 Aug 2012)</b>			
<b>Period</b>	<b>Total Investment (Rs.)</b>	<b>Scheme(Rs.)</b>	<b>BenchMark (Rs.)</b>	<b>Period</b>	<b>Returns[%]</b>	<b>BSE 100</b>	<b>Rank</b>
1 Year	60,000	62,857	61,838	3 Months	6.51	7.94	39/(61)
3 Years	180,000	198,863	175,928	6 Months	0.81	-1.14	27/(61)
5 Years	300,000	413,627	333,285	1 Year	7.69	3.53	4/(61)
10 Years	600,000	NA	NA	3 Years	12.80	5.96	5/(52)
				5 Years	12.36	4.18	1/(39)
				Since Inc	15.94	13.01	6/(23)
<b>Whats In Whats Out (From Previous Month)</b>				<b>Volatility Measures</b>			
	<b>Company</b>	<b>Sector</b>		<b>R<sup>2</sup></b>	0.91	Std Dev	0.99
In	0	0		<b>Beta</b>	0.71	Sharpe	-0.03
Out	0	0					
No Change/%age change	41/(88.74%)	27/(88.74%)					
<small>           ↑ ↓ ○ Indicates an increase or decrease or no change in holding since last portfolio. ○ Indicates new holding since last portfolio.         </small>							

## Scheme Analysis

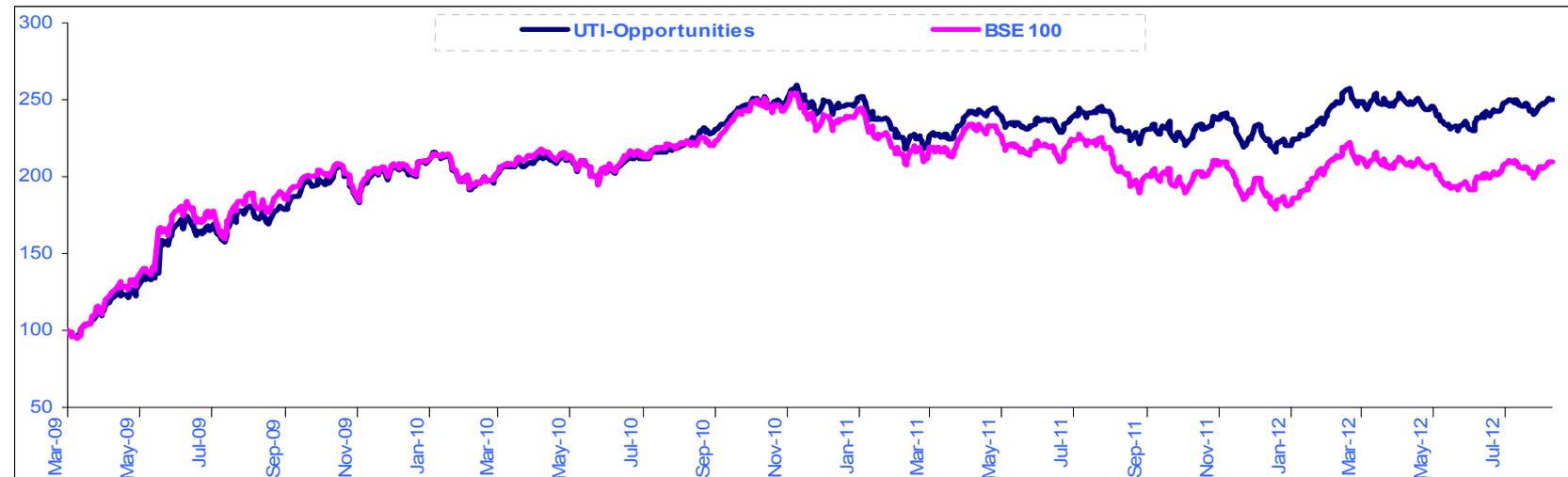
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### Key Points:

- UTI Opportunities has managed to deliver notable returns over periods. It is one of the best performing schemes among multicap equity diversified schemes posting consistent performance during various market cycles. The scheme reported lackluster performance during its initial periods. But it proved its mettle by registering better returns over recent periods all thanks to its efficient call strategy.
- It outperformed its benchmark and category for the one, three and five year time frames. It registered +8%, +13% and +12% of compounded returns while the benchmark posted +4%, +6% and +4% of returns respectively. For the same period, the category clocked +1%, +8% and +4% of CAGR returns respectively.
- The scheme capitalizes the opportunity by moving its investments amongst different sectors on right time. Fund manager of the scheme prefers to hold most of its assets into large cap stocks. Almost 90% of its assets have been kept in blue-chip stocks considering its last one year portfolio.
- Portfolio has been churned rarely in the last six months periods as it added 3 new stocks and exited from 5 stocks. Turnover ratio of the scheme is about 53%.

### Unit Growth of investments Vs. Benchmark

(Rebased to 100)

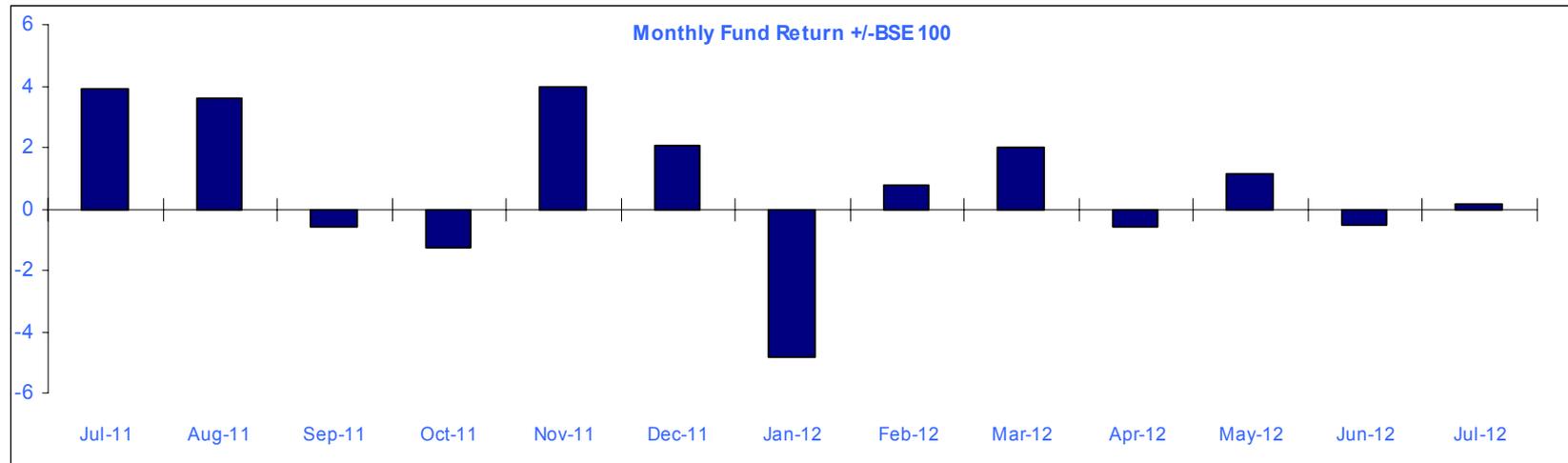


## Scheme Analysis

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- ITC Ltd, ICICI Bank and HDFC Bank are the stocks that topped in its latest portfolio having weights of 6.84%, 5.68% and 5.12% to its net assets respectively. The expense ratio of 1.86% for the scheme is lower compared to the category average of 2.30%.
- Rating agencies like Value research & Crisil assigned '5 star' and 'CPR 1' respectively for the scheme. They reflect good performance of the scheme on generating high-risk adjusted returns. The scheme is managed by Mr. Anoop Bhaskar. The corpus of the scheme as per latest data was at Rs. 2,780 crore.
- As far as risk measures are concerned, the scheme has done well in terms of Sharpe and Jenson's Alpha. It registered Sharpe of 0.01% (4/61) and Alpha of 0.04% (2/61). It seems to be less risky while compared to peers as it generated 0.99% (category 1.04%) of Standard Deviation over the last one-year.
- **Conclusion:** Given its buy and hold approach, large cap exposure and multicap strategy, investors with medium risk appetite can invest in the scheme and hold for at least 2 years. Investing through SIP will be preferable while considering present equity market turbulence.

### Fund Performance vis-a-vis Benchmark (excess returns):



# Mutual Fund Score Board

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## Mutual Fund Preferred Picks:

Equity - Diversified - Large CAP											
Scheme Name	IIV (Rs)	Fund Size (Cr. Rs)	1 Year Return	3 Year Return	5 Year Return	Return Since Inception	Top holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
DSP BR Top 100 Equity Fund (G)	97.90	3338	3.06	8.88	8.56	27.24	TCS, RIL, Wipro, Kotak Mahindra Bank & BPCL	CPR 2	4 Star	Low	Above Average
HDFC Equity Fund - (G)	253.28	9718	-3.52	12.25	8.73	20.19	SBI, ICICI, INFY, Tata Motors DVR & ITC	CPR 1	5 Star	Below Average	High
ICICI Pru Focused Bluechip Equity Fund (G)	16.36	3841	3.99	12.95	-	12.01	INFY, ITC, RIL, HDFC & Bajaj Auto	CPR 1	5 Star	Low	High
Equity - Diversified - Multi CAP											
Scheme Name	IIV (Rs)	Fund Size (Cr. Rs)	1 Year Return	3 Year Return	5 Year Return	Return Since Inception	Top holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
UTI-Opportunities Fund (G)	28.64	2780	7.69	13.10	12.36	15.79	ICICI Bank, Infy, Crisil, SBI & HDFC	CPR 1	5 Star	Low	High
Canara Robeco Equity Diversified (G)	56.21	622	4.78	12.76	9.85	21.37	HDFC Bank, ICICI Bank, Infosys, ITC and SBI	CPR 1	5 Star	Below Average	High
Reliance Equity Opportunities Fund (G)	37.97	3473	8.44	21.28	10.54	19.68	Divi's Lab, Infy, SBI, Maruti Suzuki, Trent	CPR 1	4 Star	Below Average	Above Average
Equity - Diversified - Mid n Small CAP											
Scheme Name	IIV (Rs)	Fund Size (Cr. Rs)	1 Year Return	3 Year Return	5 Year Return	Return Since Inception	Top holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
IDFC Premier Equity Fund - Plan A (G)	33.51	2821	2.70	17.13	14.30	18.93	Asian Paints, Coromandel Int, Page Ind, Glaxo & Bata India	CPR 2	5 Star	Below Average	High
ICICI Pru Discovery Fund (G)	50.17	1829	8.45	17.19	12.63	22.18	Cipla, RIL, Sterlite Ind, Amara Raja Batt & Rain Commodities	CPR 1	5 Star	Below Average	High
HDFC Mid-Cap Opportunities Fund (G)	16.50	2021	2.81	20.36	10.35	9.93	Ipca Lab, Carborundum, Allahabad Bk, Indian & BoB	CPR 1	4 Star	Low	Average

# Mutual Fund Score Board

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Equity - Tax Planning											
Scheme Name	IIAV (Rs)	Fund Size (Cr. Rs)	1 Year Return	3 Year Return	5 Year Return	Return Since Inception	Top holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
Canara Robeco Equity - Tax Saver (G)	26.30	420	3.49	13.38	-	30.00	HDFC, Infy, RIL, ICICI & TCS	CPR 1	5 Star	Low	High
Franklin India Taxshield - (G)	213.09	843	4.89	13.33	8.68	26.05	ICICI, Infy, Bharti Airtel, HDFC Bank and Grasim Ind.	CPR 1	4 Star	Low	Above Average
ICICI Pru Tax Plan - (G)	137.62	1295	3.75	13.79	8.26	22.30	RIL, Infosys, Bharti Airtel, ICICI Bank and HDFC Bank	CPR 1	4 Star	Average	Above Average
Hybrid - Equity Oriented (Atleast 60% in equity)											
Scheme Name	IIAV (Rs)	Fund Size (Cr. Rs)	1 Year Return	3 Year Return	5 Year Return	Return Since Inception	Top holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
HDFC Balanced Fund (G)	58.50	630	3.35	16.43	12.39	15.97	TCS, ICICI Bank, Infy, RIL & Axis Bank	CPR 1	5 Star	Low	High
HDFC Prudence Fund - (G)	211.66	6041	0.23	14.46	10.61	18.35	SBI, ICICI, Tata Motors DVR, Page Ind & BOB	CPR 1	4 Star	Average	High
Hybrid - Monthly Income Plan - Long Term (About 15% to 20% in equity)											
Scheme Name	IIAV (Rs)	Fund Size (Cr. Rs)	1 Year Return	3 Year Return	5 Year Return	Return Since Inception	Top holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
Reliance Monthly Income Plan (G)	23.87	3618	8.35	9.32	11.52	10.61	PTC: Tata Tele, Aditya Birla Nuvo. NCD:PFC, Rel Infra	CPR 1	5 Star	Average	High
Birla Sun Life MIP II - Savings 5 (G)	19.76	323	9.85	7.40	10.36	8.61	Debenture: LIC H, IDBI. FRF: PFC. Eq: Wyeth, Glaxo CH	CPR 2	4 Star	Low	Above Average

# Mutual Fund Score Board

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Liquid Funds											
Scheme Name	NAV (Rs)	Fund Size (Cr. Rs)	1 Year Return	2 Year Return	3 Year Return	Return Since Inception	Top Holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
Principal Cash Management Fund (G)	1727.97	2009	9.81	8.85	7.31	7.12	CD: IOB, Corporation Bank, UBI & Canara. CP: Dewan Housing Fin. Corpn.	CPR 1	4 Star	Below Average	Average
HDFC Cash Mgmt - Savings (G)	23.21	3149	9.78	8.81	7.40	6.83	CD: PNB, Corporation Bank, IDBI Bank. CP: Shriram Citi,	CPR 2	4 Star	Average	Average
Ultra Short Term Funds											
Scheme Name	NAV (Rs)	Fund Size (Cr. Rs)	1 Year Return	2 Year Return	3 Year Return	Return Since Inception	Top Holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
Birla Sun Life Floating Rate - LTP (G)	191.45	371	10.12	9.09	8.39	7.32	CD: Karnataka Bank, SBH, ICICI Bank. CP: Tata Mot	CPR 2	5 Star	Below Average	Average
Canara Robeco Floating Rate (G)	17.33	186	10.08	9.34	7.76	7.67	CD: Central Bank, Kotak Mahindra Bank, CP: IOC	CPR 3	5 Star	Below Average	High
Short Term Income Funds											
Scheme Name	NAV (Rs)	Fund Size (Cr. Rs)	1 Year Return	2 Year Return	3 Year Return	Return Since Inception	Top Holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
JM Short Term Fund - (G)	21.88	169	10.16	9.02	7.92	8.03	CD: Canara Bank, SBB, IDBI Bank. CP: India Infoline Fin	CPR 2	3 Star	Average	Above Average
Canara Robeco Short Term Fund (G)	12.71	145	9.27	8.54	7.17	7.34	CD: IDBI, PNB, Syndicate Bank. Bonds: EXIM Bank.	CPR 3	5 Star	Low	Above Average
Income Funds											
Scheme Name	NAV (Rs)	Fund Size (Cr. Rs)	1 Year Return	2 Year Return	3 Year Return	Return Since Inception	Top Holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
Kotak Bond - Regular Plan (G)	31.86	1164	12.19	8.86	7.81	9.48	CD: Punjab Sind Bank, UCO, IDBI Bank. GOI, LIC Hou Fin	CPR 1	3 Star	Above Average	Above Average
SBI Dynamic Bond Fund (G)	13.69	2095	11.51	10.57	8.91	3.76	CD: Bank of India, Andhra Bank. NCD: Rural Electri	CPR 1	5 Star	Average	High

## Mutual Fund Score Board

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Gilt Funds											
Scheme Name	NAV (Rs)	Fund Size (Cr. Rs)	1 Year Return	2 Year Return	3 Year Return	Return Since Inception	Top Holdings	Crisil Rank	Value Research Rating	Risk Grade	Return Grade
Birla Sun Life Govt Sec - Long Term (G)	32.13	306	9.66	8.10	9.10	9.59	Call, CBLO and Net Current Assets	CPR 1	4 Star	Low	Above Average
Kotak Gilt - Invest Plan (G)	38.08	249	13.50	9.59	8.32	10.30	9.49% GOI 2022, 9.23% GOI 2022, T Bill & Cash.	CPR 1	5 Star	Average	Above Average

### Notes:

- NAV value as on August 10, 2012. Portfolio data as on July 2012.
- Returns are trailing and annualized (CAGR).
- The notations '5 Star & CPR 1' (used by VR & Crisil respectively) are considered as top in respective rating and ranking scales.
- The performance of the funds are rated and classified by Value Research in the following ways. Top 10% funds in each category were classified '\*\*\*\*\*' funds, the next 22.5% got a '\*\*\*\*' star, while the middle 35% got a '\*\*\*', while the next 22.5% and bottom 10% got '\*\*' and '\*' respectively.
- The criteria used in computing the CRISIL Composite Performance Rank are Superior Return Score, based on NAVs over the Quarter Ended Mar 12, Based on percentile of number of schemes considered in the category, the schemes are ranked as follows: CPR 1- Very Good performance, CPR 2 - Good performance, CPR 3 - Average performance, CPR 4 - Below average and CPR 5 - Relatively weak performance in the category.
- While selecting schemes adequate importance has been given to corpus and age of scheme.

## Weekly Mutual Fund Report

### NFO Updates:

SI No	Scheme Name	Open Date	Close Date	Minimum Investment (Rs.)
<b>Fixed Maturity Plans</b>				
1	DSPBR FMP 63-12M(G)	11-Aug-2012	13-Aug-2012	5000
2	Birla SL FTP-FW(G)	17-Aug-2012	27-Aug-2012	5000
3	DWS Hybrid FTF-8(G)	16-Aug-2012	30-Aug-2012	5000
4	HDFC FMP-XXII-373D-August 2012(1)(G)	08-Aug-2012	13-Aug-2012	5000
5	ICICI Pru FMP-64-367D-J(G)	16-Aug-2012	23-Aug-2012	5000
6	ICICI Pru FMP-64-3Y-H(G)	13-Aug-2012	21-Aug-2012	5000
7	IDFC FTP-Series 1(G)	10-Aug-2012	16-Aug-2012	10000
8	IDFC FTP-Series 2(G)	16-Aug-2012	22-Aug-2012	10000
9	Reliance FHF-XXII-17(G)	10-Aug-2012	16-Aug-2012	5000
10	Reliance FHF-XXII-21(G)	10-Aug-2012	16-Aug-2012	5000
11	Reliance FHF-XXII-22(G)	16-Aug-2012	30-Aug-2012	5000
12	Reliance FHF-XXII-23(G)	16-Aug-2012	30-Aug-2012	5000
13	SBI DFS-90D-68(G)	10-Aug-2012	14-Aug-2012	5000

### Dividend:

Scheme Name	Record Date	Gross (%)	Individual (%)	Corporate (%)	Ex Div Date
LIC NOMURA MF Balanced Fund - (D)	14-Aug-2012	2.00	2.00	2.00	16-Aug-2012
L&T Midcap Fund (D)	8-Aug-2012	10.00	10.00	10.00	9-Aug-2012
AXIS Long Term Equity Fund (D)	7-Aug-2012	8.00	8.00	8.00	8-Aug-2012

### News:

- Change in Fund Manager in Kotak Mutual Fund:** Kotak Mutual Fund has announced change in fund manager of Kotak 50, Kotak Opportunities, Kotak Contra, Kotak Tax Saver, Kotak Balance, Kotak Select Focus and Kotak MIP with effect from August 4, 2012. Mr. Krishna Sanghvi is being replaced by Mr. Harsha Upadhyaya.
- Change in Exit Load in JP Morgan India Active Bond Fund:** JP Morgan Mutual Fund has announced a change in the exit load of JP Morgan India Active Bond Fund with effect from August 9, 2012. An exit load of 1% shall be applicable if units are redeemed within 18 months from the date of allotment. Earlier, the same rate was applicable for redemption within one year.

## Weekly Mutual Fund Report

- **Shriram Ramanathan is Head of Investment for Fixed Income at L&T:** L&T Mutual Fund has appointed Mr. Shriram Ramanathan as the Head of Investment for Fixed Income with effect from August 7, 2012. He is a chartered financial analyst and holds a Post Graduate Diploma in Business Management from XLRI Jamshedpur.
- **Change in Fundamental Attributes in Franklin Templeton India Balanced:** Franklin Templeton Mutual Fund has announced a change in the asset allocation and investment objective of Franklin Templeton India Balanced Fund with effect from September 10, 2012. The proposed allocation in equity and related securities is 50%-75% as against the existing 51%-70%. While the proposed allocation for fixed income and money market instruments is 25%-50% as against the existing 30%-50%. In regard to the investment objective, the condition of investing in the high quality fixed income investments has been removed.

Analyst: Dhuraivel Gunasekaran.

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