



MUTUAL FUND REPORT MAY– 2010

MF INDUSTRY UPDATE

Axis MF launches Income Saver Fund

It is an open ended income fund. The NFO is open for subscription from May 24, 2010 till June 16, 2010. The scheme re-opens for continuous sale and repurchase on July 16, 2010. The units will be available at Rs 10/- each during the NFO period.

Tata MF launches Tata Gilt Mid Term Fund

Tata Mutual Fund has launched a new open ended debt fund. The NFO will open for subscription from May 20, 2010 to June 17, 2010. The scheme re-opens for continuous sale and repurchase within 30 days from the date of closure of New Fund Offer. The NFO price for the scheme is Rs 10 per unit.

Canara Robeco MF launches InDiGo Fund

Canara Robeco Mutual Fund has launched a new open ended debt fund. The investment objective of the scheme is to generate regular income from a portfolio of debt & money market securities along with investments in Gold ETFs. The NFO is open for subscription from May 19, 2010 till June 10, 2010. The scheme re-opens for continuous sale and repurchase within 30 days from the date of closure of New Fund Offer. The units will be available at Rs 10/- each during the NFO period.

Fidelity MF to give bonus units to loyal investors

Fidelity Mutual Fund is giving out a 'Loyalty Premium' to its old unit holders. Their old loyal unit holders are to get two free units of their mutual fund for every 500 units of the fund that they hold.

SBI MF launches PSU Fund

SBI Mutual Fund has launched a new open ended equity scheme - SBI PSU Fund. The NFO will open for subscription from May 17, 2010 to June 14, 2010. The NFO price for the scheme is Rs 10 per unit.

SEBI recommends min networth of Rs 50 cr for AMCs

Market regulator Securities and Exchange Board of India (SEBI) released panel report by various industry subgroups recommending changes to the eligibility and networth criteria for market intermediaries. It has recommended that the net worth for asset management companies (AMCs) should be increased to Rs 50 crore over a period of three years in a phased manner from the current limit of Rs 10 crore.

SEBI directs AMCs to disclose investor complaints

The Securities and Exchange Board of India (SEBI) has directed asset management companies to disclose investor complaints. Investor complaints will have to be disclosed on websites and annual reports, the regulator said.

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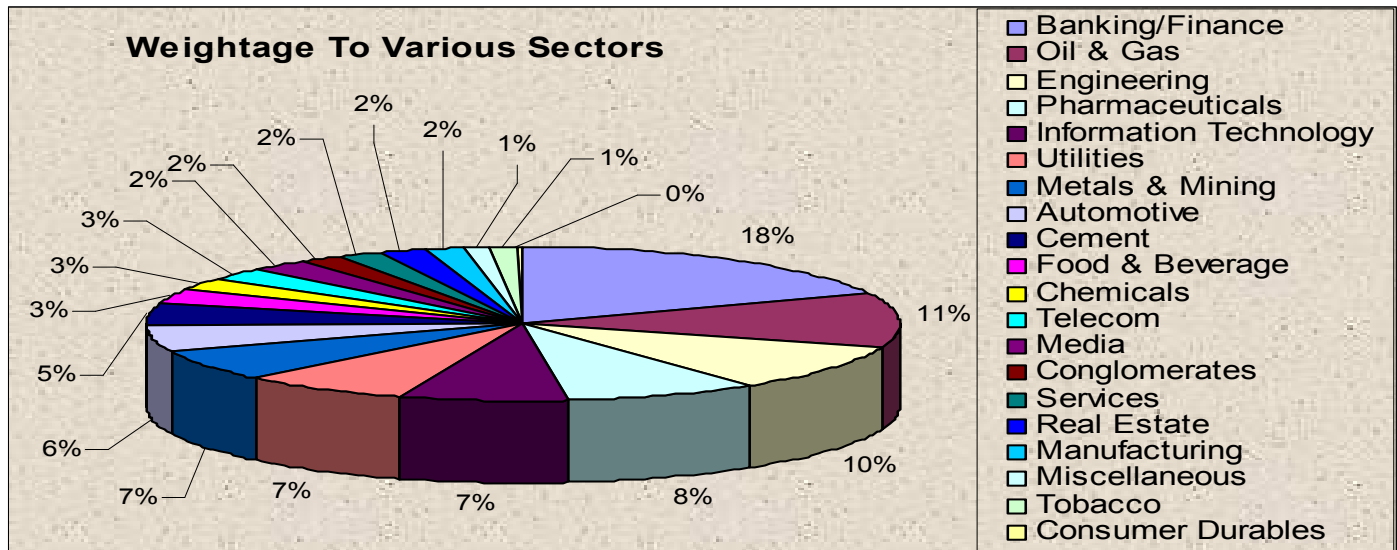
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Favorite stock picks in the portfolios of mutual funds.

An analysis has been undertaken indicating the favorite picks of fund managers for the month of May 2010:

Stocks	Market Value (Rs. cr)
Reliance Industries	503.32
Infosys Technologies	409.41
ICICI Bank	294.55
Oil and Natural Gas Corporation	292.60
Tata Consultancy Services	272.78
State Bank of India	271.88
Larsen and Toubro	256.57
ITC	248.94
Bharat Heavy Electricals	247.85
Axis Bank	227.90

Mutual Fund weightage to various sectors in May '10



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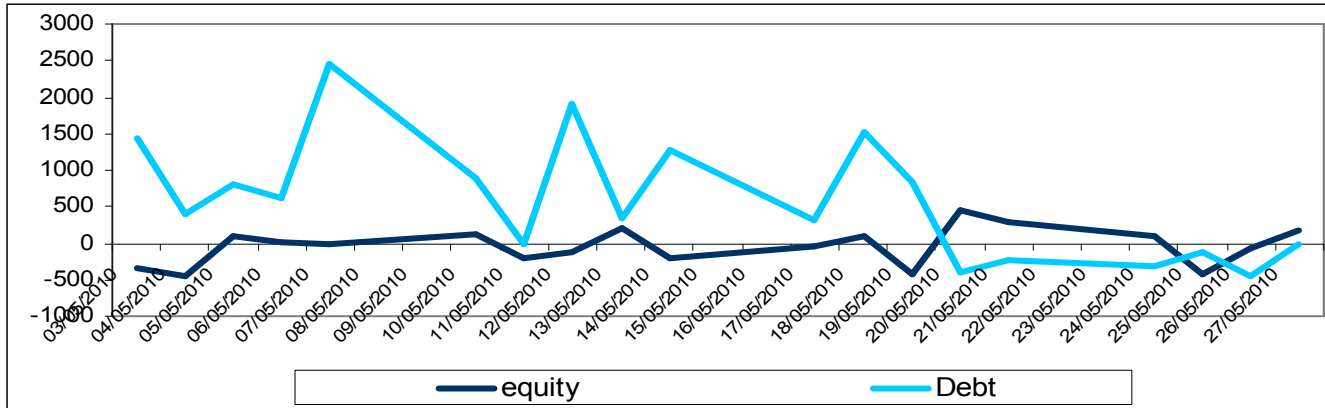
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Trends in Transactions on Stock Exchanges by Mutual Funds



The funds with highest increase and decrease of AUM in terms of value in May 2010

AUM (in crores)				
Fund Name	APRIL 2010	MAY 2010	CHANGE(CR)	% CHANGE
Increase in AUM				
Peerless Mutual Fund	496	823	327	65.92
Shinsei Mutual Fund	222	324	101	45.63
Axis Mutual Fund	3,478	4,716	1,238	35.59
Taurus Mutual Fund	2,347	3,056	709	30.20
L&T Mutual Fund	4,126	5,171	1,045	25.33
Decrease in AUM				
SBI Mutual Fund	39,826	36,236	-3,591	-9.02
JPMorgan Mutual Fund	4,115	3,785	-330	-8.01
Sahara Mutual Fund	805	765	-39	-4.89
LIC Mutual Fund	40,507	38,963	-1,544	-3.81
Mirae Asset Mutual Fund	245	237	-9	-3.49

In this month too trend of increase in AUM continued. Average Assets under Management increase by 4.28% in the month of May wherein last months increase was 2.81%. So in absolute terms AUM of mutual fund Industry increase by Rs. 34,394 cr.

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In the month of May, Peerless Mutual Fund has grabbed the top position with maximum increase of 65.92 % in AUM in Rs terms it is 327cr.. Reliance MF continues to hold its position as the largest fund house in the country but there is decrease of 6.40% corresponding to 7,154cr. During the month, the assets of the fund house change from Rs. 111,819 cr. to Rs. 118,973cr.

AUM of SBI Mutual Fund saw a decline of Rs.3591cr.(9.02%).

Bulk deals in May '2010

Exc	Date	Company	Client	Tran	Qty	Price	
						Traded	Close
NSE	28-May-2010	Arshiya Intl	Reliance Capital M F A/c Rel Regular Saving Fund Eq Option	Buy	1452489	190.00	200.55
NSE	25-May-2010	Bk Of Rajasthan	Franklin Templeton Mutual Fundac Franklin India High Growth	Buy	953440	158.45	158.30
NSE	25-May-2010	Tata Motors (D)	Dsp Merrill Lynch Mutual Fund A/c Dsp Merrill Lynch Fixed T	Sell	372992	473.61	469.25
NSE	19-May-2010	Zandu Realty	Ajay Asset Management Private Limited	Buy	5189	3,477.48	3,479.00
NSE	19-May-2010	Zandu Realty	Ajay Asset Management Private Limited	Sell	6239	3,456.06	3,479.00
BSE	12-May-2010	Talwalkars Fitn	Dsp Blackrock Mutual Fund	Sell	150000	187.77	182.85
NSE	11-May-2010	Talwalkars Fitn	Ajay Asset Management Private Limited	Buy	140542	185.14	192.15
NSE	11-May-2010	Talwalkars Fitn	Ajay Asset Management Private Limited	Sell	133471	183.98	192.15
BSE	10-May-2010	Talwalkars Fitn	Reliance Monthly Income Plan	Buy	531000	153.29	162.60
NSE	10-May-2010	Talwalkars Fitn	Ajay Asset Management Private Limited	Sell	151915	154.85	163.15
NSE	10-May-2010	Talwalkars Fitn	Vijit Asset Management Private Limited	Sell	200000	157.36	163.15
NSE	10-May-2010	Talwalkars Fitn	Reliance Capital Asset Mgmt Co Ltd A/c Reliance Monthly Inco	Buy	995733	152.33	163.15
NSE	10-May-2010	Talwalkars Fitn	Vijit Asset Management Private Limited	Buy	200000	156.89	163.15
NSE	06-May-2010	Precot Meridian	Sundaram Bnp Paribas Mutual Fund	Sell	294500	170.00	175.20
BSE	05-May-2010	Ceekay Daikin	Idfc Mutual Fund	Buy	51300	176.05	176.05
BSE	05-May-2010	Gateway Distri	Dsp Black Rock Mutual Fund	Buy	2950000	123.50	127.10
NSE	05-May-2010	Gateway Distri	Sbi Mutual Fund	Buy	3000000	123.50	127.25

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The past performance indicated by the one and two year Returns

Equity Diversified	3mth	6mth	1yr	2yr	3yr
IDFC Small&Midcap Eqty -G	8.2	13.1	49.6	79.1	--
IDFC Premier Equity - A (G)	4.4	10.8	43.9	35.1	74.1
DSP-BR Small & Mid Cap -RP (G)	6.6	13.7	51.8	45	40.5
ICICI Pru Discovery Fund (G)	6.4	14.3	63.4	63.6	56.1
SBI Magnum Emerging Busi (G)	6	13.3	36.2	7.2	9.2

Equity Tax Saving	3mth	6mth	1yr	2yr	3yr
ICICI Pru Tax Plan (G)	3.8	9.8	47.1	32.3	36.7
Can Robeco Eqty TaxSaver (G)	9.2	12.1	36.3	49.1	64.9
Reliance Tax Saver (ELSS) (G)	5.3	9.1	32.7	31.3	27.3
HDFC Tax Saver (G)	5.6	7.5	42.9	41.7	34.3
Religare Tax Plan (G)	5.3	8.4	39.7	33.2	52.1

Balanced	3mth	6mth	1yr	2yr	3yr
Reliance RSF - Balanced (G)	4.8	8.8	29.9	47.4	68.3
ICICI Pru CCP - Gift Plan	8.1	15.9	44.8	18.2	27.6
HDFC Prudence Fund (G)	7.3	10	40.4	48.9	55
HDFC Balanced Fund (G)	6.4	12.1	36	39.3	51.7
HDFC Childrens Gift (Inv)	7.6	11.3	36.4	31.4	33.5

Debt - Short Term	3mth	6mth	1yr	2yr	3yr
IDFC SSIF -MTP - RP A (G)	3.1	4.8	10.8	23.3	33.1
Can Robeco Income (G)	2.8	2.7	5.4	37.6	47.5
HDFC High Interest - STP (G)	2.2	3.2	7.4	21.7	34.5
Fortis Flexi Debt Fund-RP (G)	1.8	3.2	5.3	26	36.8
Kotak Bond (Regular) (G)	4.3	4.7	7	25.4	37.2

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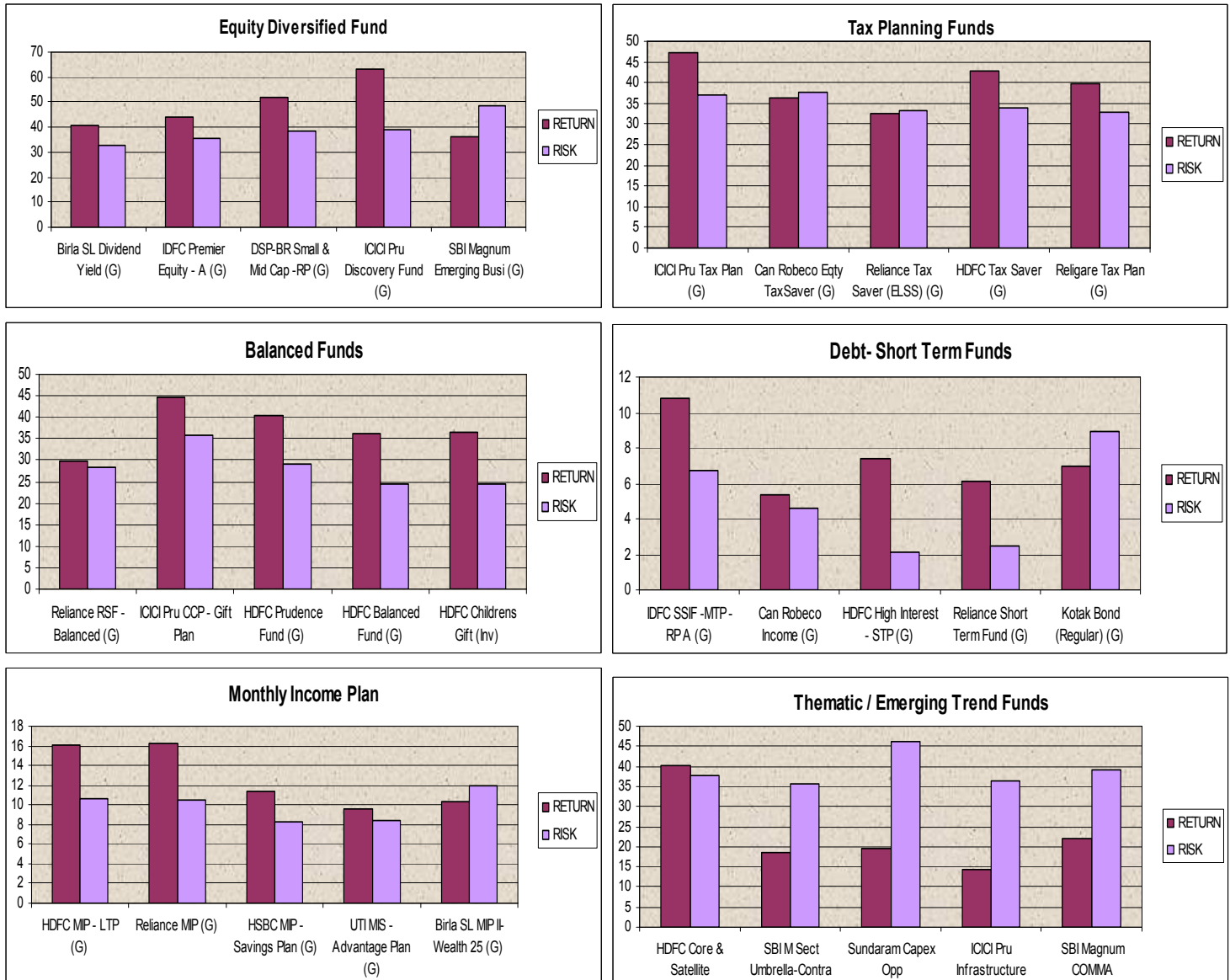
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Risk-Return Analysis

The following charts give you a snapshot of how the mutual funds have performed on the risk-return parameters in the past. The risk is measured by standard deviation, which measures the average deviation of the returns generated by a scheme from its mean returns, while returns are measured as one year average rolling returns.



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