



MUTUAL FUND REPORT MARCH – 2011

MF INDUSTRY UPDATE

- **HDFC MF declares dividend under its 2 Funds**

HDFC Mutual Fund has declared dividends under the dividend option of HDFC Long Term Advantage Fund and HDFC Premier Multi-Cap Fund. The record date for dividend is February 10, 2011. The quantum of dividend will be Rs 4.00 and Rs 1.50 per unit on the Face Value of Rs.10 respectively.

- **IDFC Mutual Fund launches Infrastructure Fund**

IDFC Mutual Fund has launched a new fund as IDFC Infrastructure Fund, an open ended equity scheme. The investment objective of the scheme is to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.

- **ICICI Prudential Dynamic Plan declares dividend**

ICICI Prudential Mutual Fund has declared a dividend of 10% ((Rs. 1.00 per unit on Face Value of Rs.10) under dividend option of ICICI Prudential Dynamic Plan. The record date for dividend has been fixed as February 25, 2011. The NAV of the scheme under the dividend option as on February 18, 2011 was Rs 18.766.

- **Birla Sun Life MF declares dividend under 3 funds**

Birla Sun Life Mutual Fund has declared dividends under the dividend option of Birla Sun Life MNC Fund, Birla Sun Life India Opportunities Fund and Birla Sun Life Dividend Yield Plus. The record date for dividend has been fixed as February 25, 2011. The quantum of dividend will be Rs 5.25, Rs. 1.25 and Rs. Rs 0.60 respectively.

- **Kotak Midcap Fund declares dividend**

Kotak Mutual Fund has announced a dividend of 15% (Rs. 1.5 per unit on Face Value of Rs.10), under the dividend option of Kotak Midcap Fund. The record date for the dividend as been fixed as February 28, 2011. The NAV of the scheme under the dividend option as on February 23, 2011 was Rs 16.228.

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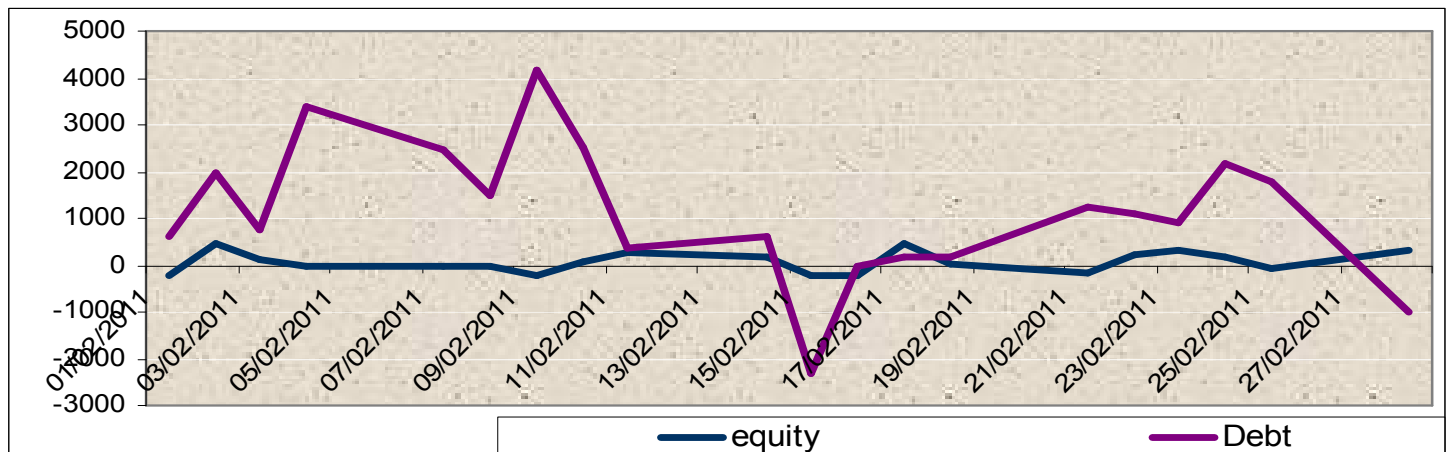
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Favorite stock picks in the portfolios of mutual funds.

An analysis has been undertaken indicating the favorite picks of fund managers for the month of 2011:

Stocks	Market Value (Rs. cr)
Infosys Technologies	4,755.72
ICICI Bank	4,749.91
State Bank of India	4,141.46
Reliance Industries	3,435.44
Tata Consultancy Services	3,005.14
Oil and Natural Gas Corporation	2,616.45
Bharti Airtel	2,597.47
HDFC Bank	2,060.51
GAIL India	1,926.56
Larsen and Toubro	1,924.22

Trends in Transactions on Stock Exchanges by Mutual Funds



The above chart is compiled on the basis of reports submitted to SEBI by custodians on 28/02/2011 and constitutes trades conducted by Mutual Funds on and upto the previous trading day.

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Bulk deals in February '2011

Exc	Date	Company	Client	Tran	Qty	Price	
						Traded	Close
NSE	24-Feb-2011	Apollo Tyres	HDFC TRUSTEE COMPANY LTD A/C HDFC TAX SAVER FUND	Sell	2820000	53.45	53.30
NSE	24-Feb-2011	Aurobindo Pharm	RELIANCE MUTUAL FUND	Buy	1500000	172.99	170.15
NSE	24-Feb-2011	Hexaware Tech	IDFC SMALL AND MIDCAP EQUITY SME FUND	Buy	1200000	54.33	54.25
NSE	18-Feb-2011	StanChart IDR	RELIANCE MUTUAL FUND	Sell	1450000	114.50	114.50
NSE	17-Feb-2011	Vimta Labs	SBI MUTUAL FUND	Sell	500000	25.00	25.45
BSE	14-Feb-2011	Kirloskar Pneum	IDFC MUTUAL FUND	Buy	110000	395.00	395.00
NSE	09-Feb-2011	Everonn Edu	FIDELITY INVESTMENT TRUST FIDELITY EMERGING MARKETS FUND	Sell	96729	504.25	500.30
BSE	03-Feb-2011	Kalindee Rail	HDFC MUTUAL FUND	Sell	115000	152.60	149.30
NSE	03-Feb-2011	Kalindee Rail	Hdfc Mutual Fund	Sell	247481	150.78	149.25
NSE	02-Feb-2011	Astra Microwave	Reliance Mutual Fund	Sell	2685244	51.25	47.70
NSE	24-Feb-2011	Aurobindo Pharm	RELIANCE MUTUAL FUND	Buy	1500000	172.99	170.15
NSE	24-Feb-2011	Hexaware Tech	IDFC SMALL AND MIDCAP EQUITY SME FUND	Buy	1200000	54.33	54.25
NSE	18-Feb-2011	StanChart IDR	RELIANCE MUTUAL FUND	Sell	1450000	114.50	114.50
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The past performance indicated by the one and two year Returns

Equity Diversified - Large & Mid Cap	3mth	6mth	1yr	2yr	3yr
RELIANCE - NRI EQUITY FUND (G)	-8.42	-3.35	12.17	58.8	8.88
CAN ROBECO - EQUITY DIVERSIFIED (G)	-6.98	-5.55	10.6	58.68	10.17
HDFC - TOP 200 FUND - (G) (Z)	-9.79	-1.93	14.38	59.03	12.88
UTI - OPP FUND (G)	-8.8	-1.96	10.26	51.85	10.84
SBI - M EQUITY FUND (G)	-8.64	-3.45	9.78	52.41	6.1

Equity Diversified – Mid & Small Cap	3mth	6mth	1yr	2yr	3yr
SUNDARAM - SELECT MIDCAP (G)	-15.3	-13.9	2.8	64.62	6.85
HDFC - MID CAP OPPORTUNITIES FUND - (G)	-14.2	-9.69	12.64	61.67	9.92
ICICI PRU - DISCOVERY (G)	-8.98	-5.97	11.05	74.78	16.5
IDFC - PREMIER EQUITY FUND PLAN A (G)	-13.3	-12.1	11.42	61.49	10.22
UTI - MASTER VALUE FUND (G)	-11.8	-8.37	12.96	66.85	10.04

Equity Tax Saving	3mth	6mth	1yr	2yr	3yr
ICICI PRU - TAX PLAN (G)	-7.87	-3.05	9.67	65.17	10.34
HDFC - LONGTERM ADVANTAGE FUND - (G)	-11.5	-2.74	14.75	57.12	7.71
HDFC - TAX SAVER - (G) (Z)	-10.1	-5.09	12.8	60.94	10.82
FIDELITY - TAX ADVANTAGE FUND (G)	-9.08	-2.81	16.57	55.24	10.39
CAN ROBECO - EQUITY TAXSAVER (G)	-8.27	-6.58	12.05	60.41	

Balanced	3mth	6mth	1yr	2yr	3yr
HDFC - BALANCED FUND (G)	-6.5	-1.79	15.28	49.37	13.21
HDFC - PRUDENCE FUND (G)	-7.41	-3.13	15.48	57.26	14.11
CAN ROBECO - BALANCE (G)	-5.7	-4.75	10.94	42.46	9.59
RELIANCE - REG SAVINGS BALANCED (G)	-9.81	-7.23	8.23	49.99	14.27
BIRLA SL - 95 FUND (G)	-6.3	-3.61	11.59	44.79	11.1

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Debt - Short Term	3mth	6mth	1yr	2yr	3yr
HDFC - HIGH INTEREST STP (G)	0.91	1.84	4.96	6.52	8.59
UTI - ST INCOME FUND (G)	1.32	2.71	5.43	7.44	7.59
IDFC - SSIF MT PLAN A (G)	1.14	2.09	6.07	8.51	9.04
CAN ROBEKO - INCOME (G)	1.84	2.97	6.09	5.95	13.35
IDFC Ultra Short Term Fund (G)	2.04	3.8	6.38	5.34	5.67

Monthly Income Plan	3mth	6mth	1yr	2yr	3yr
BIRLA SL - MIP II WEALTH 25 PLAN PLAN (G)	-1.96	-0.84	4.67	15.16	6.93
RELIANCE - MIP (G)	-1.3	0.63	6.53	17.26	13.87
BIRLA SL - MIP PLAN (G)	-0.53	1.37	6.27	11.31	7.55
HDFC - MIP LTP (G)	-1.68	0.84	8.3	21.11	11.28
ICICI PRU - MIP 25 (G)	-1.47	1.36	6.39	16.39	6.78

Thematic Plan	3mth	6mth	1yr	2yr	3yr
SUNDARAM - INDIA LEADERSHIP (G)	-11.3	-3.58	10.22	48.98	3.29
TATA - EQUITY P/E FUND (G)	-8.54	-4.35	6.12	57.17	8.57
ICICI PRU - EMERGING STAR (G)	-15.7	-16.8	-4.67	56.7	-4.5
SBI - M COMMA FUND (G)	-10.4	-8.65	-3.28	43.4	0.15
BIRLA SL - MNC FUND (G)	-8.52	-2.85	15.66	58.18	15.89

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.

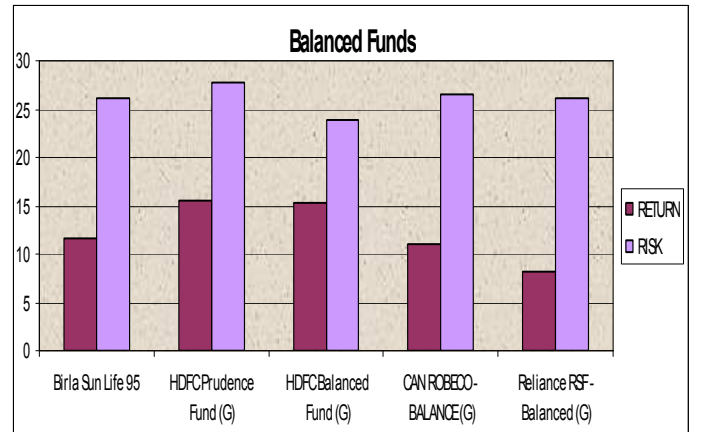
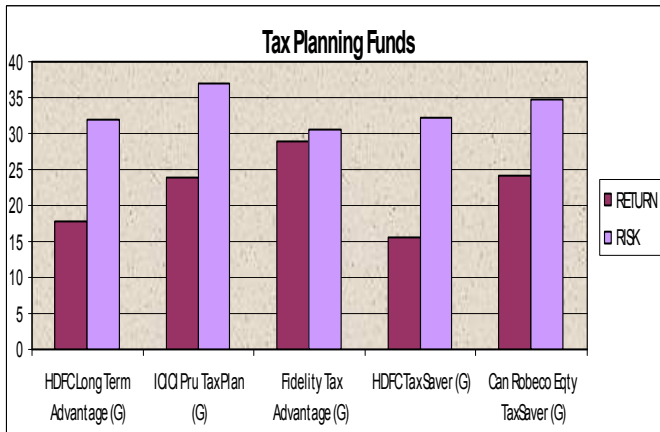
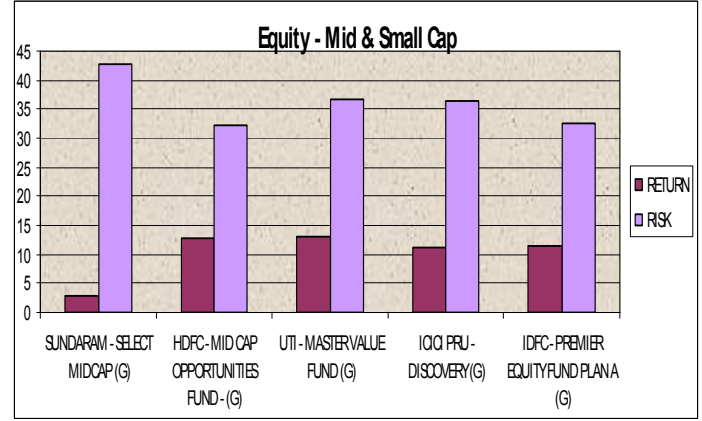
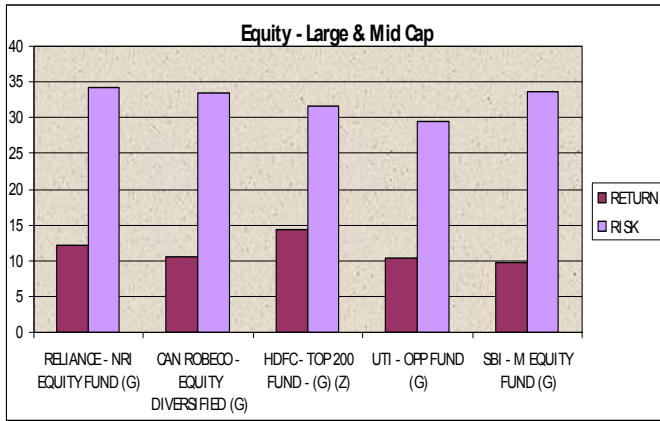
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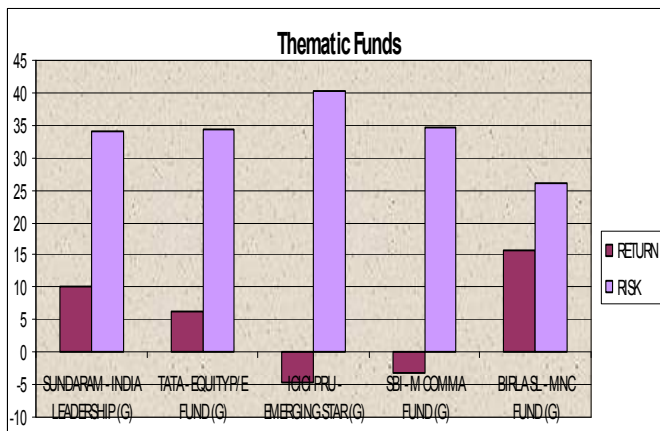
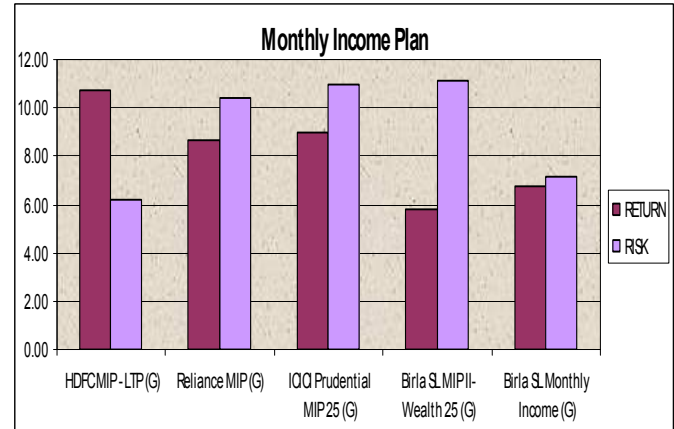
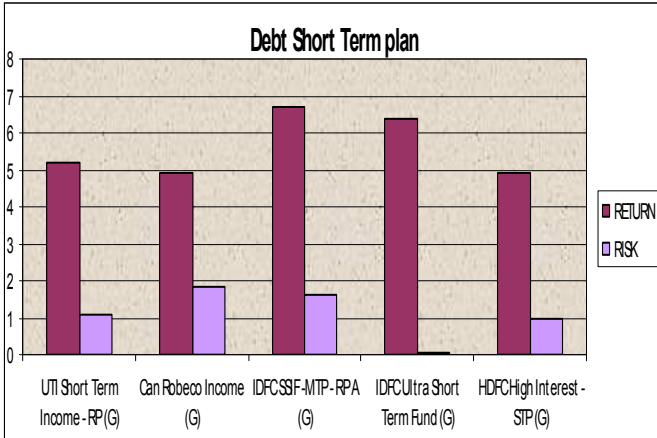
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