



MUTUAL FUND REPORT – AUGUST 2009

MF INDUSTRY UPDATE

- **ING C.U.B. Fund turns open ended fund-**ING Mutual Fund has announced conversion of ING C.U.B (Competitive Upcoming Business) Fund, a close-ended scheme into an open-ended scheme, with effect from September 10, 2009. Accordingly, the scheme will open for ongoing subscription and redemptions on September 10, 2009. All the provisions pertaining to close ended scheme shall cease to be applicable and those pertaining to open ended scheme shall be effective from the said date.
- **Birla Sun Life Tax Relief 96 declares dividend-**Birla Mutual Fund has announced a dividend of 40% (i.e. Rs 4 per unit on Face Value of Rs 10) under the dividend option of - Birla Sun Life Tax Relief 96. The record date for the dividend is August 31, 2009.
- **Reliance MF considering IPO, scouts for global acquisitions-**India's largest mutual fund may also be the first to go public. Sundeep Sikka, CEO, Reliance Mutual Fund, says the company is considering an initial public offering. "I think we are well capitalized at this point of time, but we are open for an IPO also."
- **MF sales down by 60-70% after Sebi's no-entry-load rule-**The mutual fund industry has already started facing the heat of the no entry load rule. The fresh equity scheme sales are down an alarming 60- 70% this month already, reports CNBC-TV18's Vidhi Godiawala
- **ICICI Pru Dynamic Plan and FMCG Fund declares dividends-**ICICI Pru Mutual Fund has announced a dividend of 12% (Rs 1.2/- on the face value of Rs10/- per unit) in its open-ended equity schemes - ICICI Prudential Dynamic Plan and ICICI Prudential FMCG Fund.
- **Trade real time on Hang Seng from Sept-**Indian investors will be able to invest in the Hong Kong Stock Exchange real time from September. In a first of its kind initiative, Benchmark Mutual Fund will soon launch an overseas exchange traded fund for domestic investors. The units can be bought/sold like any other stock as the net asset value will be declared daily in rupee terms.
- **Sahara Super 20 Fund reopens for fresh investments-**Sahara Mutual Fund has announced re-opening of its equity scheme Sahara Super 20 Fund for fresh purchase and redemptions at NAV (plus applicable load) on all business days on an ongoing basis from Aug 14, 2009. At least 65% of the total assets will be invested in equity and equity related securities and upto a maximum 35% of the total assets may be invested in debt and money market instruments. Benchmark Index of Sahara Super 20 Fund is CNX Nifty
- **IDFC Small & Midcap Equity Fund to become open-ended-** IDFC Mutual Fund has decided to convert IDFC Small & Midcap Equity Fund into an open ended equity scheme, with effect from September 11, 2009. Initially it was launched as a close-ended scheme which was to mature in March 2011. In case the investor does not wish to continue to hold units in view of the said changes, he/she can exit the scheme at prevailing NAV. No exit load shall be charged for redemptions. The exit option can be availed between August 13, 2009 to September 11, 2009

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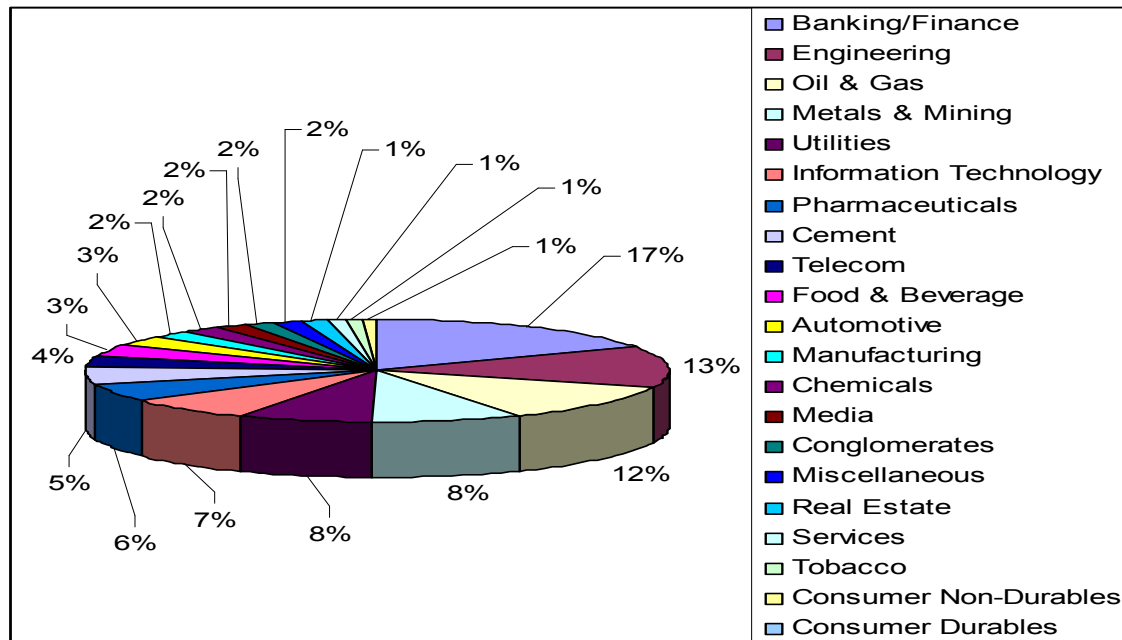
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Favorite stock picks in the portfolios of mutual funds.

An analysis has been undertaken indicating the favorite picks of fund managers for the month of August 2009:

Stocks	Market Value (Rs. cr)
Reliance Industries	143.35
Oil and Natural Gas Corporation	135.75
Bharti Airtel	106.10
ICICI Bank	102.03
Infosys Technologies	99.30
ITC	94.88
Larsen and Toubro	83.04
Jaiprakash Associates	79.72
State Bank of India	75.15
Mphasis	71.8

Mutual Fund weightage to various sectors in August '09



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Bulk deals in August '09						
Exc	Date	Company	Client	Tran	Qty	Price
						Traded
BSE	31-Aug-2009	JK Bank	Reliance Capital Trustee Co. Ltd A/c Reliance Infrastructure Fund	Sell	816000	600.00
BSE	28-Aug-2009	Smartlink Net	Platinum Asset Management Limited A/c Platinum Unhedged Fund	Sell	1000000	41.16
BSE	27-Aug-2009	Macmillan	Genesis Asset Managers Llp	Sell	133023	71.03
NSE	27-Aug-2009	Macmillan	Genesis Asset Managers Llp	Sell	162605	70.71
BSE	26-Aug-2009	DeccanChronicle	Reliance Mutual Fund A/c Reliance Regularsavingfund Equity Option	Buy	1355000	105.00
NSE	26-Aug-2009	DeccanChronicle	Reliance Mutual Fund A/c Reliance Regular Saving Fund Eq Op	Buy	1945000	105.00
NSE	21-Aug-2009	Harrisons Malay	Ajay Asset Management Private Limited	Sell	93254	102.09
BSE	20-Aug-2009	Brescon Finance	Reliance Tax Saver Elss Fund	Sell	175450	81.04
BSE	19-Aug-2009	Brescon Finance	Reliance Tax Saver Elss Fund	Sell	100000	77.25
NSE	17-Aug-2009	Eveready Ind	Hdfc Trustee Co Ltd A/c Hdfc India Prudence Fund	Sell	500000	57.68
NSE	17-Aug-2009	NIIT Tech	Sundaram Bnp Paribas Equity Multiplier Fund	Buy	300000	138.83
BSE	12-Aug-2009	Raj Oil Mills	Idfc Mutual Fund	Sell	260000	130.00
NSE	12-Aug-2009	Raj Oil Mills	Idfc Mutual Fund	Sell	240000	130.03
NSE	07-Aug-2009	FAG Bearings	Sundaram Mutual Fund A/c. Sundaram Smile Fund	Buy	327905	462.00
NSE	07-Aug-2009	FAG Bearings	Templeton Mutual Fund	Sell	327905	462.00
NSE	05-Aug-2009	Ent Network Ind	Fidelity Investment Trust Fidelity Emerging Markets Fund	Sell	450294	187.67
NSE	04-Aug-2009	Transformers	Sbi Mf	Buy	179949	293.50
NSE	04-Aug-2009	Transformers	Sbi Mf	Sell	179949	293.50

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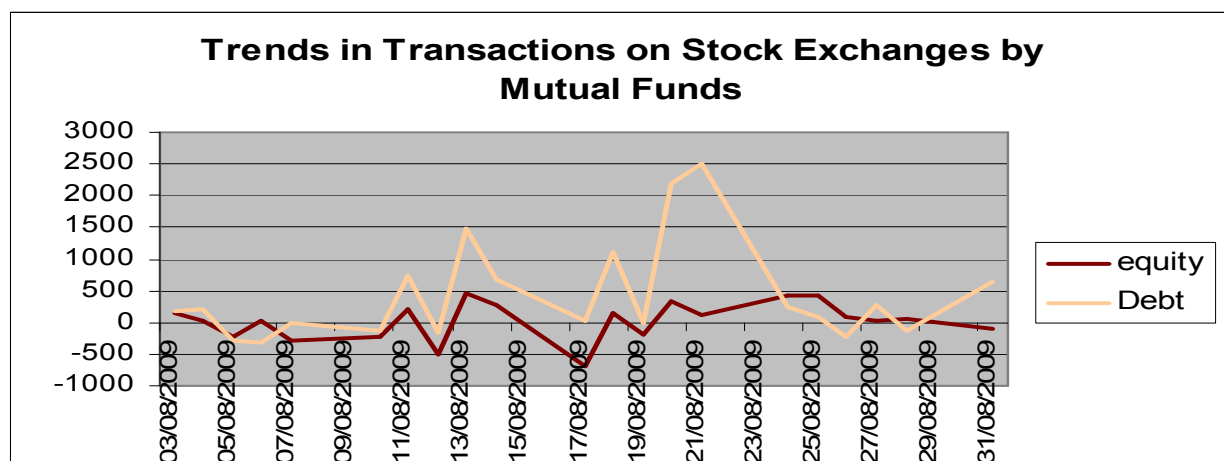
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The funds with highest increase and decrease of AUM in terms of value in August'09:

<i>AUM (in crores)</i>				
Fund Name	JULY 09	AUGUST09	CHANGE(CR)	% CHANGE
Increase in AUM				
HDFC Mutual Fund	83,366	93,874	10,508	12.60
Reliance Mutual Fund	108,334	117,314	8,979	8.29
LIC Mutual Fund	35,094	42,646	7,552	21.52
UTI Mutual Fund	67,252	73,926	6,674	9.92
Kotak Mahindra Mutual Fund	31,246	36,934	5,688	18.20
Decrease in AUM				
HSBC Mutual Fund	8,884	8,405	-479	-5.39
DSP BlackRock Mutual Fund	17,262	17,142	-121	-0.70
ING Mutual Fund	2,315	2,200	-115	-4.97
Tata Mutual Fund	20,594	20,490	-104	-0.50
OSBI Mutual Fund	34,158	34,056	-102	-0.30

Reliance MF continues to hold its position as the largest fund house in the country with change of 8979cr. During the month, the assets of the fund house change from 108,334cr. to 117,314cr. HDFC MF saw an addition of Rs. 10,508 cr to its asset base, highest increase of 12.60%, totaling its AUM to Rs. 93,874 crs., and remained the second largest fund house.

In the month of August 2009, the fund house with the highest decrease in its AUM was HSBC MF with a decrease of Rs. 479 cr corresponding to 5.39% decrease.



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The past performance indicated by the one and two year Returns

All the returns stated for less than one year are absolute and for more than one year, the returns are annualized.

Equity Diversified	3mth	1yr	2yr
Reliance RSF - Equity (G)	9.4	17.8	33.7
IDFC Premier Equity - A (G)	16.6	18.5	27.7
Birla SL Dividend Yield (G)	14.2	37.6	26.9
UTI Opportunities Fund (G)	10.7	26.0	29.8
HDFC Top 200 Fund (G)	6.6	27.8	22.3

Balanced	3mth	1yr	2yr
Reliance RSF - Balanced (G)	10.1	30.8	30.8
Birla Sun Life 95 Fund (G)	7.7	25.6	14.5
HDFC Prudence Fund (G)	11.4	23.4	14.7
ICICI Pru CCP - Gift Plan	14.1	3.3	-5.9
UTI CRTS 81(G)	2.8	16.2	21.4

Equity Tax Saving	3mth	1yr	2yr
Can Robeco Equity TaxSaver (G)	11.1	35.8	21.7
Sundaram Tax Saver (G)	7.0	20.1	23.2
Religare India Tax Plan (G)	15.9	21.7	14.0
Birla SL Tax Relief 96 (D)	8.0	11.5	-11.9
HDFC Tax Saver (G)	14.8	17.3	2.9

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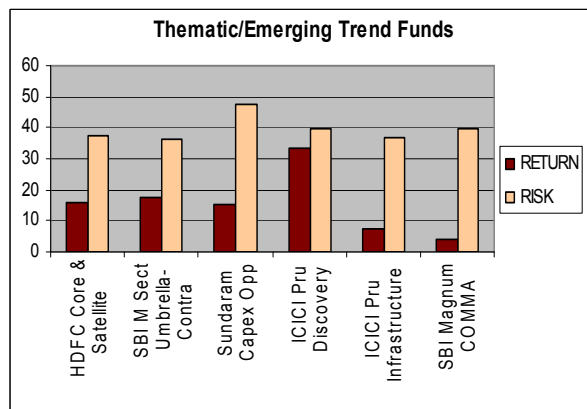
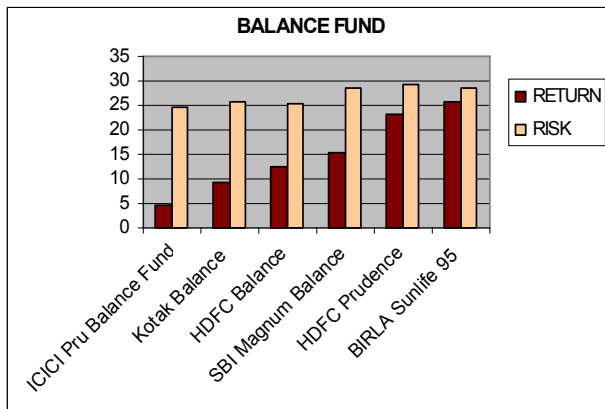
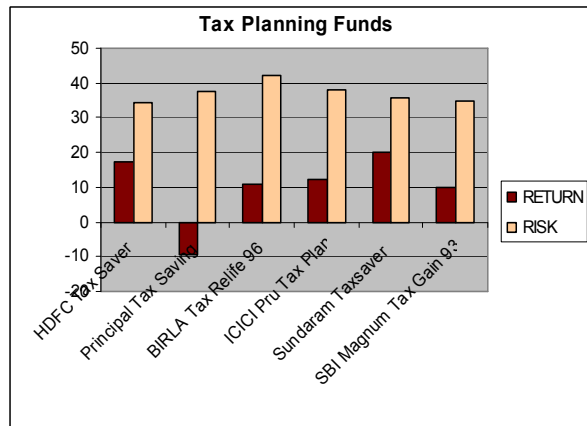
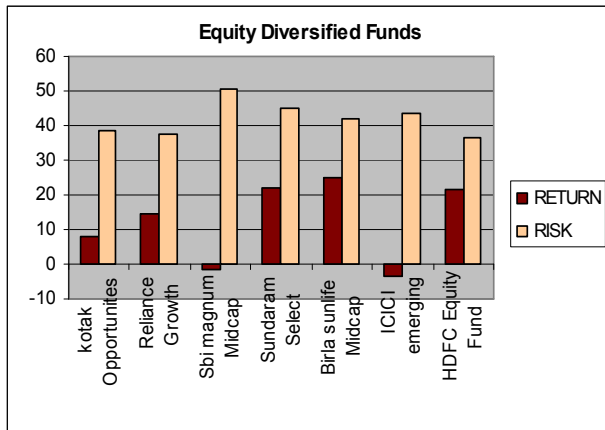


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Risk-Return Analysis

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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