

MEET YOUR ADVISOR



Gurleen Kaur - CEO



hareepatti
paisa waisa wisdom

**Mob.: 98992 88605
96507 06699**

B-2, Mansarovar 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

SEPTEMBER 2015



Emotions is what makes us human. Unfortunately, emotions also make us bad investors. As a powerful force, emotions has the strength to often shadow intelligence, rationale and logic. And as investors, it does hurt us. It also drives our investment decisions most of the time, knowingly or unknowingly.

THE CYCLE OF MARKET EMOTIONS:

Markets tend to be more like ECG graphs in the short run while behaving like weighing scales in the long run. No one can actually predict what is going to happen in the short run but we mostly have a fair idea of where the markets are headed over long run. The short run for equity markets can be described as anything less than say 1 to 3 years of time, it can be days or months together. The long run will be say over 3 to 5 years. The longer the period, the better can be the predictability of growth trends and markets.

A real problem arises when we observe sharp market behaviour in relatively shorter period of time, stroking the

emotions within us. As market moves up and down, the emotions within us change. The worrying part is that these emotions are the opposite to what rational logic would suggest at different peaks & bottoms of the market cycles. Have a proper look at the image below which shows how the emotions of an average investor plays out in response to market movements.



THE UP JOURNEY:

At the time of beginning our investments, we feel optimistic about the future and decide to invest for the long run. Slowly, we as see the markets rising, we are more excited and thrilled. At this time we often also

invest more money hoping the trend will continue. When it does, we feel euphoric as if we have really achieved something.

THE DOWN JOURNEY:

However, as the market cycle reverses, we at first are a little worried but we assure ourselves that the trend will be temporary. When it falls further,

we deny any down-cycle but we begin worrying about investments while continuing to hold them as long-term investors. Slowly, as market falls, we start fearing and then end up panicking when our profits have wiped out and investments are at big loss.

We keep hearing and accumulating all the negative news around us and we feel the decision to invest was wrong and it would be now wise to stop our losses by selling - just like everyone else. When the markets reach the bottom, we fell we have made the right decision.

cont. on page no. 3

THE RISE AGAIN:

Slowly rationality and logic sets in and there is reversal of the trend after the bottom has been hit. We feel a bit disappointed as the market rises above the levels we have sold. Uncertain of the market direction, we decide to wait and watch. Slowly, as markets rise, our sentiments change from doubt to hope to optimism. After markets have risen well, we feel confident again in future to enter markets. We take our past experience as a lesson in investing and then invest again for long-term. Waiting for the history to repeat itself.

SAYING NO :

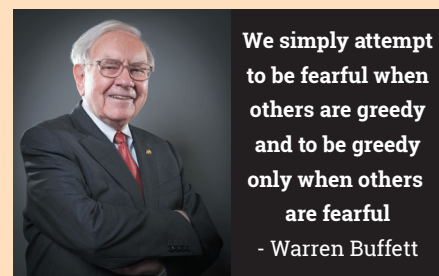
What we have learnt from history is that people do not learn from history. The saga of market cycles and emotions continues to play every time and the same herd behaviour is often seen in the markets. Investors often jump into investing after seeing very

attractive returns already made by others who invested much earlier. And when there is a fall, most are not matured and patient enough to see notional losses in their portfolio and react by selling.

Time in the markets rather than timing is what really matters in the markets if we want to make big returns. But to do this successfully, we have to control our emotions. Most of us are intelligent enough to make right investment decisions but do not have the temperament to carry it through. Dravid, perhaps the greatest middle over batsman from India, was able to survive the most challenging oppositions in foreign soils more because of his steady mind. He did not allow himself to get carried away even after tough sessions of low scoring or falling wickets. He is today remembered for that temperament and discipline.

THE KEY :

The secret of success in investing is known to everyone but practiced rarely. It is about being rational and logical when others are being emotional. It is about avoiding herd behaviour by investing when others are selling and being grounded and rational when others are euphoric. Let us remember this simple behavioural aspect of investing and we will be more likely to be successful than a big majority of other impatient investors in the market. Let us hold steady and stay on the crease for long.



SIMPLE APPROACH TO INVESTING

Investing is simple but not easy. We are often in a dilemma as to what approach to adopt for investing. An average investor on the street is likely to be directionless about investing and would not likely have any clue as to the purpose or goal of investing. What is needed is a simple approach which we can easily understand & follow while managing our investments. While there can be many different approaches that can be adopted given the different situations or purposes of investment, we present



one approach that can stand true for most investors.

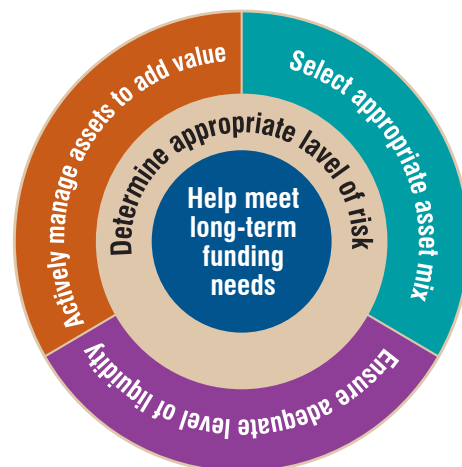
THE INVESTMENT APPROACH :

An investment approach has to be relevant and reliable for investors at different times and different financial conditions. It should take into consideration the financial objectives of an average investor into consideration. The attached image represents one such approach to investing that can be followed in our investments. The following are the key elements that form a part of this approach.

LONG TERM GOALS :

The long term goals or funding needs of an investor should be at the heart of any investment planning. There are quite a few long term goals which we see in our lives. Goals like education

and marriage for children, purchase of home and car and retirement for self and spouse are the goals that must be in focus. Depending on the family priorities, other goals can also be taken into consideration.



As a first step, we should identify our long term goals by quantifying amount needed, time horizon and savings potential. Accordingly, we should invest in assets that give us the best possible wealth creation opportunity in long-term so that we can achieve our goals.

RISK APPETITE:

After accounting for your long term goals, the next element is identifying your risk appetite or your ability to take risks in investments. For eg., the risk appetite for a 25 year old and a retired person differs largely. Note that we are talking about risk appetite after planning for long term goals because one, we cannot afford to compromise on our life goals and secondly, the risk from equities reduces and returns are more predictable in long term than short term.

A person's risk appetite can be identified, for the sake of simplicity, as aggressive or moderate or conservative. This would take into account your financial ability and your mental appetite to take risks and bear losses. This input will be important for identifying asset classes for ongoing /regular investments which are not directly linked to any goals in life.

REGULAR INVESTMENTS :

Ongoing or regular investments are generally of short to medium term time horizon and not linked to any life goals. There are three things you should keep in mind for these investments which will continue during your entire life...

1. **Liquidity:** At least some part of

your investments must be liquid enough so that when you need any money, you are not helpless. Financial planners often talk of an Emergency Fund to be kept which can be equivalent of 3 to 6 months of your household expenses to tide over any emergency situation.

Further, for investment purposes, it is recommended that money should be put in avenues that are financial in nature rather than physical like property and precious metals. This will provide more safety, transparency and control while saving storage and maintenance costs.

2. **Asset Mix:** While making regular investments you should consider your risk appetite and then identify a proper mix of different asset classes and also the underlying products. You may also design your asset and product mix keeping your tax planning in mind or as per your other financial objectives.

Having a proper coverage of all your assets is very important before we actually talk about arriving at an asset mix. Most of the time, we ignore to consider physical investments and investments into debt products like PPF, Post office small savings, etc. while arriving at our asset mix. An asset mix has to consider all such assets to be meaningful for you.

3. **Active Management:** By active management we mean doing regular review of all your investments, goal oriented and non-goal oriented, and make required changes in asset mix and underlying products and schemes, if

required. A review frequency of 6 months is recommended as it gives adequate time to judge performance and quality of underlying products and asset classes. Reassessing your risk appetite is also logical on a half-yearly or yearly basis.

Active management is a tricky term and there is a risk of misinterpreting it. Active management does not mean regular buying and selling. It also does not mean churning or changing your portfolio very often. Thus, it should be done at an appropriate frequency and also with measured depth /scale of changes. Active management also presents an opportunity to see the progress towards your goals and enables you to make improvements in your investment plans.

CONCLUSION :

Planning for long-term goals should be at the starting point of our investments and also at the heart of it till we do not exhaust all our long-term goals, including retirement and inheritance. Only after planning for those responsibilities can we look forward to making investments as per our risk appetite and for meeting other general financial objectives. Our investment approach should be centered around these pillars to ensure successful

investment outcomes. To begin with, let us first try and remember the image of the investment approach we just read about.





Mr. Jayesh Shroff
Equity Fund Manager, SBI MF

Jayesh joined **SBI Funds Management Pvt. Ltd.** as **Fund Manager** in **March 2006**. He brings with him a rich experience of over **9 years** as a Fund Manager. Apart from the fund management experience, **Mr. Shroff** also has wide experience in investment banking activities including M&A activities, venture capital funding, preparation of business plans, project reports etc. Prior to joining SBIMF, Jayesh was with BOB Mutual Fund.

Jayesh has done his Graduation in Commerce and Post Graduate Diploma in Merchant Banking & Financial Services from **ICFAI**.

Month of August remained quite volatile. What is your take on the same? Please also give your inputs global developments.

If you look back at developments over last 2 years, India received more than 45 billion USD from foreign investors as investments in Indian equities. This amount that came in was much more than what India should have received as per its weight in Emerging Market index. What we are seeing in the market right now is some reversal of this flow from FIIs. The volatility in the month of August increased because of currency devaluation in China and the consequent domino effect of the same on other emerging market currencies. Globally, the growth is running low, economies are still fighting deflation and monetary expansion which was holding on the global growth is under threat. We have experienced big disturbance in global equity and commodity markets in last 2-3 months and markets will continue to remain volatile over next 2-3 months.

Do you think issues of global developments, particularly in China have contagion effect on Indian growth and Global growth? Do you think risk still persists?

The global developments including china (lower growth and currency war) will have both positive and negative implication for India. On the negative side, lower global growth is what is keeping our exports low and having negative impact on GDP. At the same time lack of growth elsewhere is attracting more and more corporates

to come and set up base in India, thereby improving investment climate. Plus, lower commodity prices is a big boon for Indian economy which helps in lower our current account deficit and helping us build infrastructure at much lower costs. We are already experiencing the contagion impact of global volatility on Indian equity markets and on the currency and to that extent the risk of that contagion still persist.

What is your assessment of earning of India Inc. for 2015-16 and 2016-17? Which sectors do you think are promising as far as earning growth is concerned?

The BSE Sensex earnings estimate for FY15-16 and FY 16-17 is 1467 and 1770 respectively. Considering lower growth in both domestic and export markets and recent fall in INR vis-à-vis USD, IT and Healthcare become the natural choice for investments. Apart from that lot of companies in capital goods space look attractive from risk return perspective. The fall in utility stocks have also been very sharp and they offer good value at current prices.

Banking stocks has witnessed sharp fall in recent past. What are your views on banking sector?

The stress in the banking system especially on the PSU banking space due to NPAs has led to fall in stock price across the sector. Considering lower growth rate in the country and currency volatility, this stress is likely to continue for some time and to that extent the sector may continue to remain under pressure in the market.

SIP RETURN AS ON 31ST AUGUST 2015

Starting - September 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	-3.89	17.06	15.86	-	-	-
Axis MidCap Fund - Gr	11.04	35.23	-	-	-	-
Baroda Pioneer Growth Fund - Growth Plan	-0.37	19.53	14.43	13.39	12.18	-
Birla Sun Life Advantage Fund Gr	10.27	30.42	22.04	19.20	14.61	15.59
Birla Sun Life Buy India Fund - Gr	12.19	33.55	25.68	23.80	18.95	20.51
Birla Sun Life Dividend Yield Plus - Growth	-2.19	19.65	15.09	16.66	15.39	16.32
Birla Sun Life Equity Fund - Gr	4.25	26.72	20.56	18.50	15.05	17.61
Birla Sun Life Frontline Equity Fund - Gr	-0.69	20.62	17.96	17.80	16.14	18.26
Birla Sun Life India GenNext Fund - Gr	11.30	26.66	22.94	22.38	18.45	-
Birla Sun Life India Opportunities Fund - Gr	14.98	35.22	25.91	22.96	16.09	15.76
Birla Sun Life Long Term Advantage Fund - Gr	2.70	24.94	19.77	18.76	-	-
Birla Sun Life Midcap Fund - Gr	13.55	33.39	23.72	21.83	17.92	19.84
Birla Sun Life MNC Fund Gr	28.89	44.48	32.89	31.03	24.60	24.16
Birla Sun Life Pure Value Fund - Gr	5.95	37.41	27.27	24.88	-	-
Birla Sun Life Small and Midcap Fund - Gr	12.79	33.12	23.75	22.30	-	-
Birla Sun Life Special Situations Fund - Gr	7.64	28.17	20.22	17.31	-	-
Birla Sun Life Top 100 Fund - Gr	-0.67	21.69	18.62	17.97	-	-
BNP Paribas Dividend Yield Fund- Gr	6.27	25.11	20.20	20.07	-	-
BNP Paribas Equity Fund - Gr	3.45	23.72	19.89	18.21	14.41	-
BNP Paribas Midcap Fund - Gr	19.16	37.61	29.73	27.49	-	-
Canara Robeco Emerging Equities Fund - Gr	12.53	43.17	31.44	29.68	21.72	-
Canara Robeco Equity Diversified - Gr	-3.03	17.04	15.05	16.45	14.88	-
Canara Robeco F.O.R.C.E. Fund - Regular Gr	2.96	22.61	18.69	-	-	-
Canara Robeco Large Cap Plus Fund - Gr	-2.91	15.26	14.05	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	-2.38	20.97	16.01	16.15	14.91	17.96
DSP BlackRock Focus 25 Fund - Gr	3.23	23.29	17.00	-	-	-
DSP BlackRock Micro Cap Fund - Gr	20.52	48.74	33.22	31.29	-	-
DSP BlackRock Opportunities Fund - Gr	5.32	23.25	17.97	17.38	14.62	16.81
DSP BlackRock Small and Mid Cap - Reg Gr	11.10	34.17	24.50	24.13	-	-
DSP BlackRock Top 100 Equity Fund Gr	-5.08	14.69	12.65	13.28	13.05	15.91
DWS Alpha Equity Fund - Gr	0.69	19.99	15.85	14.40	12.60	14.76
DWS Investment Opportunity Fund - Gr	-0.11	18.23	14.42	13.22	11.89	13.89
Edelweiss Diversified Growth Equity Top 100 Fund - Gr	-0.47	19.01	16.69	-	-	-
Edelweiss Emerging Leaders Fund - Gr	7.26	28.11	-	-	-	-
Edelweiss Value Opportunities Fund Plan A - Gr	3.11	18.77	13.84	-	-	-
Escorts Growth Plan G	5.01	28.46	19.63	17.07	12.89	14.44
Franklin India Bluechip Fund Gr	1.34	17.92	14.75	15.45	13.97	16.12
Franklin India Flexi Cap Fund - Gr	5.34	26.80	20.73	19.85	16.46	-
Franklin India High Growth Companies Fund - Gr	3.56	33.75	26.43	24.02	-	-
Franklin India Opportunities Fund-Gr	2.61	25.83	19.22	17.13	13.25	15.21
Franklin India Prima Fund Gr	8.12	35.19	27.63	25.79	19.22	19.77
Franklin India Prima Plus Gr	7.07	27.27	21.38	20.13	17.21	19.15
Franklin India Smaller Companies Fund - Gr	8.20	40.82	31.73	28.65	-	-
HDFC Capital Builder-Gr	-0.19	23.06	18.44	18.81	15.87	17.83
HDFC Core and Satellite Fund - Gr	-0.59	20.77	14.30	15.11	12.65	-
HDFC Equity Fund - Div	-7.95	19.37	15.63	17.17	15.60	18.24
HDFC Growth Fund Gr	-4.35	15.25	12.42	13.71	13.10	15.76
HDFC Large Cap Fund - Gr	-8.48	10.01	9.94	10.87	8.68	10.45
HDFC Mid Cap Opportunities Fund - Gr	10.16	35.61	27.30	26.93	-	-
HDFC Premier Multi-Cap Fund - Gr	-6.29	19.08	13.45	14.25	12.14	-
HDFC Small and Mid Cap Fund - Gr	4.27	23.28	18.29	18.31	-	-
HDFC Top 200 Fund - Div	-8.80	16.03	13.72	15.02	14.48	17.33
HSBC Dividend Yield Equity Fund - Gr	-5.73	14.75	12.09	12.15	-	-
HSBC Dynamic Fund - Gr	-1.78	11.54	9.25	9.17	-	-
HSBC Equity Fund - Gr	-4.66	13.46	11.25	11.08	10.01	12.64
HSBC India Opportunities Fund - Gr	-4.28	22.55	17.93	16.56	13.14	-
HSBC Midcap Equity Fund - Gr	10.53	38.63	24.89	20.08	13.84	-
HSBC Progressive Themes Fund - Gr	-0.44	27.42	17.17	12.64	-	-
ICICI Prudential Dynamic Plan - Gr	-10.38	15.48	14.43	15.69	14.43	17.68
ICICI Prudential Exports and Other Services Fund - Gr	26.84	42.61	33.20	28.45	-	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	-2.72	18.15	16.10	17.42	-	-
ICICI Prudential MidCap Fund - Gr	7.65	38.75	27.14	23.89	17.05	-
ICICI Prudential Select Large Cap Fund - Retail Gr	-10.95	14.19	13.07	-	-	-
ICICI Prudential Top 100 Fund - Gr	-11.78	13.92	13.81	14.45	12.74	14.98
ICICI Prudential Top 200 Fund - Gr	6.35	24.58	19.25	18.16	14.67	16.56
ICICI Prudential Value Discovery Fund Gr	5.17	33.85	26.58	26.78	21.77	-
IDFC Classic Equity Fund - Regular Plan - Gr	-4.73	13.30	11.99	11.63	9.68	-
IDFC Equity Fund - Regular Plan - Gr	-11.54	10.16	10.28	11.17	-	-
IDFC Premier Equity Fund - Regular Plan - Gr	6.34	29.68	23.80	24.20	-	-
IDFC Sterling Equity Fund - Regular Gr	3.18	25.47	20.39	21.25	-	-
Indiabulls Blue Chip Fund - Gr	4.66	15.22	-	-	-	-
JM Equity Fund Growth Option	-4.23	17.84	13.76	12.04	8.20	9.67
JM Multi Strategy Fund - Growth Option	-0.80	22.77	16.40	-	-	-
JP Morgan India Equity Fund - Gr	2.39	20.82	16.45	16.25	-	-
JP Morgan India Mid and Small Cap Fund - Gr	17.51	41.17	30.39	27.54	-	-
Kotak 50 Equity Scheme Div	1.56	19.62	15.78	14.97	12.98	15.61
Kotak Classic Equity Fund - Gr	-4.88	15.61	14.25	14.36	12.23	-
Kotak Emerging Equity Scheme - Gr	12.06	37.78	27.07	23.76	-	-
Kotak Midcap - Gr	11.68	33.09	24.14	22.67	16.70	-
Kotak Opportunities Fund - Gr	5.46	23.88	18.62	17.52	14.91	-
Kotak Select Focus Fund - Gr	5.17	26.43	20.97	-	-	-
L&T Equity Fund - Gr	-0.82	21.53	16.97	17.30	15.28	-
L&T India Large Cap Fund - Gr	2.40	20.73	16.30	16.84	-	-
L&T India Special Situations Fund - Gr	3.74	23.91	19.71	19.45	-	-
L&T India Value Fund - Gr	14.09	36.03	26.71	-	-	-
L&T Midcap Fund - Gr	15.31	39.59	27.91	25.15	19.25	-
LIC Nomura Equity Fund Gr	-7.31	15.01	12.55	12.07	9.69	10.38
LIC Nomura Growth Fund Gr	1.12	19.29	15.22	14.41	11.07	-
Mirae Asset Emerging Bluechip Fund - Gr	15.63	41.23	31.76	-	-	-
Mirae Asset India Opportunities Fund - Gr	3.16	25.09	20.59	21.29	-	-
Motilal Oswal MOST Focused 25 Fund - Gr	6.48	-	-	-	-	-
Motilal Oswal Most Focused Midcap 30 Fund - Gr	24.14	-	-	-	-	-
Motilal Oswal MOST Focused Multicap 35 Fund - Gr	19.61	-	-	-	-	-
Pramerica Large Cap Equity Fund - Gr	-0.94	13.58	-	-	-	-

MF NEWS

MF investments in software stocks hit all-time high of ₹38k cr in July

Mutual Fund managers seem to be bullish on software shares as they raised their allocation in the sector to an all time-high of over ₹38,000 crore in July due to depreciation in rupee. In comparison, equity fund manager's deployment in software stocks stood at ₹27,596 crore in July last year. Industry experts said that fund managers raised their allocation in software stocks due to declining rupee against the US dollar. Like exporters, IT companies earn majority of their revenue in dollars. Depreciating rupee means exporters get more rupee per US dollar. As per the data available with the SEBI, overall deployment of equity funds in bank stocks stood at ₹38,404 crore in July compared with ₹35,409 crore in the previous month. Besides, IT was the second-most preferred sector with fund managers after banks, which has an exposure of ₹85,329 crore, followed by auto (₹28,761cr) and finance (₹24,953 cr).

NFO papers filed by mutual funds surge to 130 in 2015

With growing demand from retail investors for mutual fund schemes, the draft documents filed by fund houses with capital markets regulator SEBI for launching New Fund Offers have gone as high as 130 since January. Most of these schemes are aimed at investment in equity and equity-related securities. Besides, the products are focused on diversified funds, exchange traded funds, tax-saver funds and arbitrage schemes. According to latest update, the documents for 130 NFOs have been submitted with the Securities and Exchange Board of India since the beginning of 2015. According to market participants, MF houses are rushing towards SEBI to launch new schemes on account of good response received from investors in the recent fund launches.

Insurers can now invest in mutual fund gilt ETFs

IRDAI has included gilt ETFs under its 'Approved Investments' basket. Simply put, insurance companies can now invest in gilt ETFs offered by fund houses. Gilt ETFs invest in government securities and track the 10 year government securities. Gilt ETFs aim to provide liquidity to investors at a low cost. These ETFs aim to cater to large investors like institutional investors, primarily banks, insurance companies and HNIs. The insurance regulator has mandated insurance companies to investment a maximum of Rs.50 lakh under each creation unit. Typically, each creation unit consists 1 lakh units of ETF's size.

SIP RETURN AS ON 31ST AUGUST 2015

Starting - September 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	-5.97	14.79	12.36	13.43	10.94	-
Principal Emerging Bluechip Fund - Gr	10.63	36.90	28.09	-	-	-
Principal Growth Fund - Gr	-3.54	21.60	18.45	16.59	11.81	12.75
Principal Large Cap Fund - Gr	-2.24	18.02	14.86	15.64	-	-
Quantum Long Term Equity Fund - Gr	-8.36	14.46	13.85	16.34	-	-
Reliance Equity Opportunities Fund - Gr	1.22	25.58	21.37	22.82	19.04	-
Reliance Focused Large Cap Fund - Gr	4.97	21.00	17.31	14.08	-	-
Reliance Growth Fund Gr	6.87	26.42	19.26	17.95	15.61	19.14
Reliance Mid & Small Cap Fund - Gr	2.59	33.98	24.82	22.36	-	-
Reliance Quant Plus Fund - Gr	-9.64	11.08	10.34	11.73	-	-
Reliance Regular Savings Fund Equity Plan - Gr	8.13	25.45	19.17	18.28	16.90	-
Reliance Small Cap Fund - Gr	6.62	44.08	-	-	-	-
Reliance Top 200 Fund - Gr	1.79	24.08	19.32	17.87	-	-
Reliance Vision Fund Gr	-3.01	23.37	16.66	15.44	13.02	15.40
Religare Invesco AGILE Fund - Gr	0.11	8.86	9.05	9.65	-	-
Religare Invesco Business Leaders Fund - Gr	1.53	19.74	16.06	-	-	-
Religare Invesco Contra Fund - Gr	1.83	28.32	21.04	19.80	-	-
Religare Invesco Dynamic Equity Fund - Gr	6.06	19.43	16.82	16.30	-	-
Religare Invesco Growth Fund - Gr	3.32	22.88	18.28	17.44	-	-
Religare Invesco Mid N Small Cap Fund - Gr	6.70	34.72	27.44	27.43	-	-
Religare Invesco Midcap Fund - Gr	7.17	35.22	27.01	26.44	-	-
SBI Contra Fund - Regular Div	0.08	18.93	14.37	12.91	11.14	15.76
SBI Emerging Businesses Fund - Regular Plan - Gr	4.51	23.52	20.16	23.81	17.98	-
SBI Magnum Blue Chip Fund - Gr	5.30	24.05	21.19	18.38	-	-
SBI Magnum Equity Fund - Div	1.05	19.04	15.88	16.01	14.05	16.26
SBI Magnum Global Fund - Div	10.49	33.96	26.47	25.17	18.87	21.79
SBI Magnum MidCap Fund - Gr	16.93	40.84	30.94	26.86	18.76	-
SBI Magnum Multicap Fund - Gr	7.18	27.08	20.52	17.60	-	-
SBI Magnum Multiplier Plus - Div	6.72	26.86	20.78	18.89	15.68	18.89
SBI Small & Midcap Fund - Gr	22.31	48.10	33.88	-	-	-
Sundaram Equity Multiplier Fund - Gr	4.26	22.36	16.28	14.70	-	-
Sundaram Growth Fund Gr	-18.94	6.13	6.44	7.98	7.30	10.12
Sundaram Rural India Fund - Gr	4.95	21.58	16.70	16.27	-	-
Sundaram S.M.I.L.E. Fund - Gr	6.57	41.65	27.92	23.89	19.21	-
Sundaram Select Focus - Gr	-5.57	13.51	11.04	10.68	9.88	12.75
Sundaram Select MidCap - Gr	15.13	37.38	27.12	25.45	20.64	23.26
Tata Dividend Yield Fund - Gr	3.45	21.11	16.73	18.25	16.04	-
Tata Equity Opportunities Fund - Gr	5.15	23.61	19.13	18.02	14.33	16.35
Tata Equity P/E Fund Gr	-3.88	25.70	19.19	18.60	16.27	-
Tata Ethical Fund - Gr	13.58	26.91	21.69	21.26	16.58	18.27
Tata Mid Cap Growth Fund - Gr	14.05	39.63	28.71	25.26	18.98	-
Tata Pure Equity Fund - Gr	1.57	17.58	15.08	15.24	13.56	16.01
Taurus Bonanza Fund Gr	-0.13	17.35	13.02	12.39	9.23	10.91
Taurus Discovery Fund - Gr	9.87	31.73	24.00	20.63	13.50	13.58
Taurus Ethical Fund - Gr	4.29	24.70	18.39	-	-	-
Taurus Starshare Growth	-4.58	16.91	14.03	14.82	12.13	15.35
Templeton India Growth Fund Gr	0.28	19.79	15.23	15.33	13.90	15.67
UTI Dividend Yield Fund - Gr	-5.75	14.11	11.52	13.26	13.33	-
UTI Equity Fund - Div	1.49	21.55	18.20	18.07	15.33	16.01
UTI India Lifestyle Fund - Gr	-4.31	14.09	13.54	14.89	-	-
UTI Leadership Equity Fund - Gr	-3.80	16.12	14.11	13.53	-	-
UTI Master Share - Div	-0.16	18.73	15.03	14.68	12.69	-
UTI Mid Cap Fund - Gr	12.25	43.24	31.14	28.14	20.91	-
UTI MNC Fund - Gr	21.28	38.10	28.90	27.52	22.21	-
UTI Opportunities Fund - Gr	-7.25	15.46	14.45	16.18	14.96	-
UTI Top 100 Fund - Gr	2.14	19.96	16.25	15.76	12.52	-
Average Return of Above Funds	3.67	25.04	19.44	18.58	14.85	16.20
Maximum Return	28.89	48.74	33.88	31.29	24.60	24.16
Minimum Return	-18.94	6.13	6.44	7.98	7.30	9.67
Universe	150	147	142	127	82	48
ELSS / Tax Savings Schemes						
Axis Long Term Equity Fund - Gr	10.31	34.43	27.69	-	-	-
Baroda Pioneer Elss 96	-4.08	19.28	15.04	14.12	10.93	11.58
Birla Sun Life Tax Plan - Div	7.98	28.23	21.83	19.53	14.93	16.38
Birla Sun Life Tax Relief 96 Fund - Div	8.89	29.37	22.02	19.61	15.35	16.33
Birla Sun Life Tax Savings Fund - Gr	8.24	23.81	17.28	17.10	12.27	-
BNP Paribas Long Term Equity Fund - Gr	6.28	26.94	22.15	20.42	-	-
BOI AXA Tax Advantage Fund - Regular - Growth	5.05	22.51	17.46	-	-	-
Canara Robeco Equity Tax Saver Fund - Div	-3.91	18.47	15.80	17.04	15.87	17.99
DSP BlackRock Tax Saver Fund - Gr	3.79	24.90	20.15	19.20	-	-
DWS Tax Saving Fund - Gr	1.57	20.73	16.23	14.42	-	-
Edelweiss ELSS Fund - Gr	6.13	23.27	18.83	-	-	-
Franklin India Taxshield Gr	6.41	27.00	21.34	20.69	17.28	18.72
HDFC Long Term Advantage Fund - Gr	-6.51	17.81	15.39	16.51	13.64	15.79
HDFC TaxSaver - Div	-8.41	19.78	15.70	16.69	14.25	17.47
HSBC Tax Saver Equity Fund - Gr	1.25	22.23	18.68	17.74	-	-
ICICI Prudential Tax Plan - Regular Gr	0.44	24.27	19.88	20.48	16.43	18.56
IDFC Tax Advantage (ELSS) Fund - Regular Gr	7.37	26.75	21.59	-	-	-
JM Tax Gain Fund - Growth Option	0.32	23.70	17.81	14.59	-	-
JP Morgan India Tax Advantage Fund - Gr	3.49	21.48	16.60	-	-	-
Kotak Tax Saver - Gr	4.60	23.59	17.35	16.15	-	-
L&T Tax Advantage Fund - Gr	4.02	21.73	17.05	17.53	-	-
LIC Nomura Tax Plan Gr	0.52	22.32	17.05	15.10	11.12	11.13
Principal Personal Tax Saver	-2.10	18.22	14.89	14.36	11.69	13.36
Principal Tax Savings Fund	-3.62	21.61	18.66	16.69	12.26	13.94
Quantum Tax Saving Fund - Gr Plan	-9.44	14.21	13.68	-	-	-
Reliance Tax Saver Fund - Gr	-9.75	29.09	22.99	21.88	-	-
Religare Invesco Tax Plan - Gr	5.46	27.45	21.54	20.95	-	-
SBI Magnum Tax Gain Fund - Div	1.67	23.59	19.16	17.66	14.26	18.33
Sundaram Tax Saver - Div	1.11	19.73	15.79	14.33	12.63	15.78
Tata Long Term Equity Fund Regular Plan - Div	9.30	25.57	19.92	18.68	14.59	15.60
Taurus Tax Shield - Gr	-2.27	15.92	12.88	13.63	12.61	-
Union KBC Tax Saver Scheme - Gr	-3.38	18.17	-	-	-	-
UTI Equity Tax Saving Plan - Div	-1.50	17.63	14.36	13.82	10.86	12.13
Average Return of Above Funds	1.49	22.84	18.34	17.27	13.59	15.54
Maximum Return	10.31	34.43	27.69	21.88	17.28	18.72
Minimum Return	-9.75	14.21	12.88	13.63	10.86	11.13
Universe	33	33	32	26	17	15
S&P BSE SENSEX	-9.81	10.69	10.30	11.08	9.79	12.03
CNX NIFTY	-8.83	11.33	10.63	11.26	10.05	11.96

NEWS UPDATE

April-July fiscal deficit at 69% of annual target

India's fiscal deficit was ₹3.85 lakh crore (\$57.93 billion) during April-July, or 69.3 percent of the full-year target, government data showed. The deficit was 61.2 percent during the same period a year ago. Net tax receipts were at ₹1.54 lakh crore in the first four months of the current fiscal year that ends in March 2016.

Indian economy grew at 7 per cent in April-June quarter of 2015-16

The economic growth slowed down to 7% in the first quarter of the current financial year against 7.5% in the previous quarter. The growth is slightly higher than 6.7% in the first quarter of the previous financial year. This belied all expectations of economic revival that the government was pinning its hopes on. However, in terms of agriculture, industry and services, gross value added (GVA) rose to 7.1% from 6.1% in the previous quarter. GVA grew 7.4% in the first quarter of 2014-15. The decline in GDP growth rate may place pressure on the Reserve Bank of India to cut rates as inflation is quite low.

Indian healthcare to grow to \$280 bn by 2020: Report

India's healthcare sector is expected to be \$280 billion in size by 2020, growing at a compound annual growth rate of 16 per cent, but it is in "dire need" of right policy framework and infrastructure push, says a FICCI-KPMG report. With the healthcare industry seeing a robust growth trajectory, workforce in the sector is expected to be at 7.4 million in 2022, said the report 'Healthcare: The Neglected GDP Driver'. The sector, which was at \$73.92 billion in 2011, is expected to grow at a CAGR of 16 per cent to \$280 billion in 2020, it said. The report added however that it was high time the country realised the significance of healthcare as an economic development opportunity at national and state levels.

India pitches for rating upgrade by S&P on strong macro data: Report

India pitched for rating upgrade by Standard and Poor's citing strong macroeconomic indicators, low inflation and improvement in fiscal as well as current account deficits. In his presentation to the visiting S&P officials, Chief Economic Advisor (CEA) Arvind Subramanian said that country has strong medium-term growth potential on back of persistent economic reforms which are being pursued by the government. S&P has BBB- rating on

SIP VALUE AS ON 31ST AUGUST 2015

Starting - September 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	117,580	461,256	888,611	-	-	-
Axis MidCap Fund - Gr	126,706	588,164	-	-	-	-
Baroda Pioneer Growth Fund - Growth Plan	119,769	477,299	858,196	1,349,307	2,255,477	-
Birla Sun Life Advantage Fund Gr	126,247	552,567	1,031,508	1,657,421	2,567,186	3,893,590
Birla Sun Life Buy India Fund - Gr	127,390	575,571	1,125,153	1,949,719	3,238,942	5,411,660
Birla Sun Life Dividend Yield Plus - Growth	118,643	478,117	872,113	1,514,938	2,676,571	4,087,619
Birla Sun Life Equity Fund - Gr	122,610	526,157	995,504	1,617,261	2,628,409	4,455,692
Birla Sun Life Frontline Equity Fund - Gr	119,576	484,538	935,165	1,577,563	2,786,121	4,652,484
Birla Sun Life India GenNext Fund - Gr	126,862	525,739	1,053,985	1,854,281	3,153,830	-
Birla Sun Life India Opportunities Fund - Gr	129,047	588,134	1,131,353	1,892,945	2,779,223	3,937,344
Birla Sun Life Long Term Advantage Fund - Gr	121,661	513,761	976,783	1,632,076	-	-
Birla Sun Life Midcap Fund - Gr	128,196	574,385	1,073,766	1,818,859	3,065,317	5,173,042
Birla Sun Life MNC Fund Gr	137,109	660,898	1,332,759	2,510,786	4,392,158	6,917,429
Birla Sun Life Pure Value Fund - Gr	123,642	604,817	1,168,408	2,024,869	-	-
Birla Sun Life Small and Midcap Fund - Gr	127,747	572,376	1,074,782	1,849,535	-	-
Birla Sun Life Special Situations Fund - Gr	124,661	536,447	987,457	1,550,168	-	-
Birla Sun Life Top 100 Fund - Gr	119,588	491,656	950,032	1,586,706	-	-
BNP Paribas Dividend Yield Fund- Gr	123,835	514,962	987,150	1,709,061	-	-
BNP Paribas Equity Fund - Gr	122,121	505,394	979,657	1,600,627	2,539,522	-
BNP Paribas Midcap Fund - Gr	131,500	606,353	1,237,926	2,219,021	-	-
Canara Robeco Emerging Equities Fund - Gr	127,590	650,272	1,288,558	2,395,460	3,761,536	-
Canara Robeco Equity Diversified - Gr	118,118	461,135	871,212	1,503,827	2,604,899	-
Canara Robeco F.O.R.C.E. Fund - Regular Gr	121,818	497,838	951,792	-	-	-
Canara Robeco Large Cap Plus Fund - Gr	118,192	449,799	850,314	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	118,522	486,856	891,917	1,487,674	2,609,128	4,559,389
DSP BlackRock Focus 25 Fund - Gr	121,987	502,509	913,480	-	-	-
DSP BlackRock Micro Cap Fund - Gr	132,292	696,291	1,343,005	2,532,668	-	-
DSP BlackRock Opportunities Fund - Gr	123,257	502,196	935,344	1,553,966	2,568,542	4,223,229
DSP BlackRock Small and Mid Cap - Reg Gr	126,742	580,225	1,094,015	1,972,257	-	-
DSP BlackRock Top 100 Equity Fund Gr	116,835	446,178	821,694	1,343,961	2,362,735	3,977,026
DWS Alpha Equity Fund - Gr	120,424	480,318	888,412	1,398,134	2,306,870	3,685,324
DWS Investment Opportunity Fund - Gr	119,932	468,781	858,007	1,341,036	2,221,584	3,472,021
Edelweiss Diversified Growth Equity Top 100 Fund - Gr	119,707	473,916	906,628	-	-	-
Edelweiss Emerging Leaders Fund - Gr	124,431	535,997	-	-	-	-
Edelweiss Value Opportunities Fund Plan A - Gr	121,914	472,314	845,930	-	-	-
Escorts Growth Plan G	123,069	538,461	973,499	1,537,158	2,342,540	3,607,467
Franklin India Bluechip Fund Gr	120,828	466,812	864,989	1,451,465	2,481,178	4,034,154
Franklin India Flexi Cap Fund - Gr	123,270	526,758	999,711	1,695,853	2,834,707	-
Franklin India High Growth Companies Fund - Gr	122,188	577,106	1,145,342	1,964,776	-	-
Franklin India Opportunities Fund-Gr	121,605	519,995	963,925	1,540,498	2,387,946	3,797,301
Franklin India Prima Fund Gr	124,950	587,926	1,178,197	2,090,733	3,287,802	5,149,414
Franklin India Prima Plus Gr	124,321	530,042	1,015,488	1,712,680	2,949,844	4,938,220
Franklin India Smaller Companies Fund - Gr	125,000	631,426	1,297,212	2,311,492	-	-
HDFC Capital Builder-Gr	119,881	500,918	945,924	1,634,577	2,745,607	4,520,153
HDFC Core and Satellite Fund - Gr	119,633	485,508	855,472	1,434,146	2,312,999	-
HDFC Equity Fund - Div	115,025	476,240	883,701	1,542,652	2,707,128	4,645,014
HDFC Growth Fund Gr	117,296	449,684	816,903	1,364,646	2,368,722	3,938,440
HDFC Large Cap Fund - Gr	114,684	417,350	768,616	1,233,855	1,874,893	2,777,190
HDFC Mid Cap Opportunities Fund - Gr	126,181	591,046	1,169,055	2,175,917	-	-
HDFC Premier Multi-Cap Fund - Gr	116,070	474,383	837,857	1,391,155	2,250,345	-
HDFC Small and Mid Cap Fund - Gr	122,622	502,420	942,481	1,606,198	-	-
HDFC Top 200 Fund - Div	114,482	454,662	843,393	1,429,659	2,549,260	4,371,576
HSBC Dividend Yield Equity Fund - Gr	116,427	446,552	810,470	1,291,218	-	-
HSBC Dynamic Fund - Gr	118,895	426,624	755,715	1,161,386	-	-
HSBC Equity Fund - Gr	117,097	438,500	793,846	1,242,973	2,010,633	3,204,621
HSBC India Opportunities Fund - Gr	117,336	497,442	934,424	1,509,437	2,373,967	-
HSBC Midcap Equity Fund - Gr	126,397	614,249	1,104,180	1,709,816	2,463,828	-
HSBC Progressive Themes Fund - Gr	119,728	531,149	917,351	1,313,721	-	-
ICICI Prudential Dynamic Plan - Gr	113,475	451,140	858,210	1,463,910	2,542,758	4,475,046
ICICI Prudential Exports and Other Services Fund - Gr	135,941	645,719	1,342,475	2,295,098	-	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	118,314	468,289	893,850	1,556,458	-	-
ICICI Prudential MidCap Fund - Gr	124,672	615,182	1,164,659	1,955,897	2,925,902	-
ICICI Prudential Select Large Cap Fund - Retail Gr	113,109	443,039	830,137	-	-	-
ICICI Prudential Top 100 Fund - Gr	112,574	441,376	845,238	1,400,626	2,323,225	3,738,643
ICICI Prudential Top 200 Fund - Gr	123,885	511,283	964,757	1,597,648	2,574,937	4,153,100
ICICI Prudential Value Discovery Fund Gr	123,170	577,829	1,149,341	2,164,495	3,770,237	-
IDFC Classic Equity Fund - Regular Plan - Gr	117,054	437,513	808,479	1,267,610	1,975,943	-
IDFC Equity Fund - Regular Plan - Gr	112,727	418,263	775,010	1,246,893	-	-
IDFC Premier Equity Fund - Regular Plan - Gr	123,881	547,248	1,076,014	1,977,387	-	-
IDFC Sterling Equity Fund - Regular Gr	121,958	517,444	991,592	1,781,339	-	-
Indiabulls Blue Chip Fund - Gr	122,857	449,507	-	-	-	-
JM Equity Fund Growth Option	117,368	466,300	844,257	1,285,946	1,828,446	2,640,750
JM Multi Strategy Fund - Growth Option	119,504	498,947	900,342	-	-	-
JP Morgan India Equity Fund - Gr	121,468	485,827	901,524	1,493,207	-	-
JP Morgan India Mid and Small Cap Fund - Gr	130,536	634,249	1,257,172	2,222,765	-	-
Kotak 50 Equity Scheme Div	120,959	477,915	886,976	1,427,092	2,353,121	3,900,637
Kotak Classic Equity Fund - Gr	116,960	451,969	854,495	1,396,484	2,262,063	-
Kotak Emerging Equity Scheme - Gr	127,312	607,684	1,162,853	1,946,748	-	-
Kotak Midcap - Gr	127,084	572,190	1,084,753	1,873,245	2,870,682	-
Kotak Opportunities Fund - Gr	123,346	506,527	950,183	1,561,810	2,608,934	-
Kotak Select Focus Fund - Gr	123,168	524,188	1,005,582	-	-	-
L&T Equity Fund - Gr	119,490	490,616	912,842	1,549,479	2,661,031	-
L&T India Large Cap Fund - Gr	121,480	485,245	898,140	1,524,861	-	-
L&T India Special Situations Fund - Gr	122,295	506,693	975,460	1,672,164	-	-
L&T India Value Fund - Gr	128,521	594,270	1,153,022	-	-	-
L&T Midcap Fund - Gr	129,240	621,782	1,186,076	2,044,178	3,292,820	-
LIC Nomura Equity Fund Gr	115,428	448,206	819,658	1,287,330	1,976,866	2,765,115
LIC Nomura Growth Fund Gr	120,688	475,713	874,931	1,398,673	2,126,238	-
Mirae Asset Emerging Bluechip Fund - Gr	129,431	634,724	1,298,079	-	-	-
Mirae Asset India Opportunities Fund - Gr	121,943	514,853	996,420	1,784,273	-	-
Motilal Oswal MOST Focused 25 Fund - Gr	123,961	-	-	-	-	-
Motilal Oswal Most Focused Midcap 30 Fund - Gr	134,390	-	-	-	-	-
Motilal Oswal MOST Focused Multicap 35 Fund - Gr	131,760	-	-	-	-	-
Pramerica Large Cap Equity Fund - Gr	119,417	439,242	-	-	-	-

NEWS UPDATE

India with stable outlook. According to the sources, Subramanian also expressed the government's commitment to implement the Goods and Services Tax (GST) bill and said that country's growth in the current fiscal was expected to improve to around 8 per cent. Subramanian based his optimism for higher growth on macroeconomic stability, better-than-expected monsoon and cumulative effect of reforms.

July core sector growth slows to 3-month low of 1.1%

India's annual infrastructure output growth slowed to a three-month low of 1.1 per cent in July, dragged down by a contraction in steel production and a slowdown in output of coal and refinery products. The output had grown 3 per cent year-on-year in June. Steel production shrank an annual 2.6 per cent last month, compared with a 4.9 per cent growth in June. The infrastructure sector accounts for nearly 38 per cent of India's industrial output.

RBI to focus on bringing inflation down to 4% target

The Reserve Bank of India (RBI) remains focused on bringing down consumer inflation to its target of 4 percent by March 2018, supporting an economy growing below potential, and ensuring banks pass on rate cuts, according to its annual report. After cutting its repo rate by 75 basis points this year, the RBI kept its repo rate on hold at its policy review this month, saying it wanted to monitor inflation and wait for lenders to further lower their lending rates. The RBI has projected consumer inflation will hit 6 percent by January 2016 before gradually easing to 4 percent two years later.

September rains crucial for kharif foodgrain output: IARI

Kharif foodgrain production may fall below last year's level of 126.31 million tonnes if crucial September rains are not well distributed, the government's premier agri-research body IARI has said. According to the Met Department, the country received 12% less rains so far. Much affected areas are parts of Maharashtra, north interior Karnataka, Bihar, Odisha and Jharkhand, among others. In the 2014-15 kharif season, foodgrain production was estimated to have fallen to 126.31 million tonnes, from 128.69 million tonnes in 2013-14 due to poor rains, as per the Agriculture Ministry data.

India to grow at 7% in FY15, CAD to remain low: Moody's

SIP VALUE AS ON 31ST AUGUST 2015

Starting - September 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	116,277	446,820	815,842	1,351,125	2,111,924	-
Principal Emerging Bluechip Fund - Gr	126,461	600,941	1,191,124	-	-	-
Principal Growth Fund Gr	117,802	491,059	946,331	1,511,180	2,211,996	3,228,543
Principal Large Cap Fund - Gr	118,609	467,449	869,427	1,461,323	-	-
Quantum Long Term Equity Fund - Gr	114,761	444,735	846,161	1,497,679	-	-
Reliance Equity Opportunities Fund - Gr	120,750	518,257	1,015,206	1,883,337	3,254,700	-
Reliance Focused Large Cap Fund - Gr	123,043	487,057	920,519	1,382,565	-	-
Reliance Growth Fund Gr	124,198	524,116	964,846	1,585,565	2,708,779	4,935,942
Reliance Mid & Small Cap Fund - Gr	121,593	578,771	1,102,368	1,853,485	-	-
Reliance Quant Plus Fund - Gr	113,949	423,829	776,233	1,271,813	-	-
Reliance Regular Savings Fund Equity Plan - Gr	124,961	517,356	962,937	1,604,166	2,901,586	-
Reliance Small Cap Fund - Gr	124,045	657,610	-	-	-	-
Reliance Top 200 Fund - Gr	121,104	507,849	966,269	1,581,364	-	-
Reliance Vision Fund Gr	118,133	503,009	906,098	1,450,797	2,358,992	3,844,449
Religare Invesco AGILE Fund - Gr	120,068	410,480	751,879	1,181,376	-	-
Religare Invesco Business Leaders Fund - Gr	120,940	478,693	892,901	-	-	-
Religare Invesco Contra Fund - Gr	121,125	537,472	1,007,091	1,692,765	-	-
Religare Invesco Dynamic Equity Fund - Gr	123,710	476,655	909,585	1,495,826	-	-
Religare Invesco Growth Fund - Gr	122,040	499,698	942,369	1,557,179	-	-
Religare Invesco Mid N Small Cap Fund - Gr	124,094	584,384	1,172,957	2,214,521	-	-
Religare Invesco Midcap Fund - Gr	124,380	588,105	1,161,254	2,139,132	-	-
SBI Contra Fund - Regular Div	120,047	473,386	856,917	1,326,353	2,134,480	3,938,563
SBI Emerging Businesses Fund - Regular Plan - Gr	122,767	504,052	1,009,978	1,950,033	3,074,546	-
SBI Magnum Blue Chip Fund - Gr	123,248	507,670	986,900	1,610,079	-	-
SBI Magnum Equity Fund - Div	120,647	474,129	889,050	1,480,719	2,491,009	4,072,818
SBI Magnum Global Fund - Div	126,373	578,687	1,146,397	2,045,654	3,226,500	5,897,313
SBI Magnum MidCap Fund - Gr	130,193	631,604	1,273,448	2,171,082	3,206,459	-
SBI Magnum Multicap Fund - Gr	124,384	528,701	994,772	1,566,152	-	-
SBI Magnum Multiplier Plus - Div	124,108	527,148	1,000,978	1,639,511	2,718,693	4,853,943
SBI Small & Midcap Fund - Gr	133,331	690,909	1,363,611	-	-	-
Sundaram Equity Multiplier Fund - Gr	122,614	496,173	897,751	1,413,308	-	-
Sundaram Growth Fund Gr	107,901	394,470	704,767	1,113,759	1,744,625	2,717,638
Sundaram Rural India Fund - Gr	123,035	490,898	906,848	1,493,949	-	-
Sundaram S.M.I.L.E. Fund - Gr	124,016	638,045	1,186,303	1,955,844	3,286,122	-
Sundaram Select Focus - Gr	116,528	438,806	789,834	1,225,513	1,996,922	3,228,072
Sundaram Select MidCap - Gr	129,131	604,628	1,164,300	2,066,270	3,548,013	6,509,168
Tata Dividend Yield Fund - Gr	122,118	487,789	907,719	1,602,993	2,770,900	-
Tata Equity Opportunities Fund - Gr	123,158	504,667	961,955	1,589,956	2,529,243	4,095,399
Tata Equity P/E Fund Gr	117,588	519,049	963,239	1,622,804	2,805,681	-
Tata Ethical Fund - Gr	128,215	527,493	1,023,072	1,782,959	2,853,129	4,656,386
Tata Mid Cap Growth Fund - Gr	128,496	622,088	1,208,600	2,052,464	3,244,437	-
Tata Pure Equity Fund - Gr	120,967	464,605	871,928	1,440,802	2,427,302	4,004,468
Taurus Bonanza Fund Gr	119,918	463,118	829,046	1,302,058	1,930,313	2,861,114
Taurus Discovery Fund - Gr	126,004	562,160	1,081,050	1,743,521	2,419,879	3,408,748
Taurus Ethical Fund - Gr	122,632	512,136	944,947	-	-	-
Taurus Starshare Growth	117,148	460,265	849,917	1,419,260	2,250,064	3,832,410
Templeton India Growth Fund Gr	120,175	479,058	875,028	1,445,491	2,472,312	3,915,717
UTI Dividend Yield Fund - Gr	116,410	442,562	799,203	1,343,013	2,398,014	-
UTI Equity Fund - Div	120,921	490,750	940,597	1,592,330	2,667,934	4,004,906
UTI India Lifestyle Fund - Gr	117,321	442,433	839,680	1,422,852	-	-
UTI Leadership Equity Fund - Gr	117,636	455,239	851,561	1,355,657	-	-
UTI Master Share - Div	119,899	472,098	870,897	1,412,164	2,317,651	-
UTI Mid Cap Fund - Gr	127,427	650,811	1,279,456	2,270,457	3,599,658	-
UTI MNC Fund - Gr	132,736	610,189	1,214,034	2,221,701	3,862,083	-
UTI Opportunities Fund - Gr	115,463	451,026	858,605	1,489,238	2,615,770	-
UTI Top 100 Fund - Gr	121,315	480,150	897,163	1,467,538	2,296,902	-
Average Value of Above Funds	122,190	517,080	978,605	1,648,161	2,646,211	4,148,089
Maximum Value	137,109	696,291	1,363,611	2,532,668	4,392,158	6,917,429
Minimum Value	107,901	394,470	704,767	1,113,759	1,744,625	2,640,750
Universe	150	147	142	127	82	48
ELSS / Tax Savings Schemes						
Axis Long Term Equity Fund - Gr	126,269	582,198	1,179,931	-	-	-
Baroda Pioneer ELSS 96	117,464	475,659	871,065	1,384,443	2,110,813	2,988,783
Birla Sun Life Tax Plan - Div	124,871	536,835	1,026,468	1,676,801	2,611,781	4,105,156
Birla Sun Life Tax Relief 96 Fund - Div	125,413	545,028	1,031,241	1,681,953	2,670,291	4,091,700
Birla Sun Life Tax Savings Fund - Gr	125,027	506,057	919,786	1,538,607	2,266,221	-
BNP Paribas Long Term Equity Fund - Gr	123,839	527,751	1,034,393	1,730,274	-	-
BOI AXA Tax Advantage Fund - Regular - Growth	123,096	497,211	923,828	-	-	-
Canara Robeco Equity Tax Saver Fund - Div	117,568	470,344	887,390	1,535,711	2,746,342	4,568,240
DSP BlackRock Tax Saver Fund - Gr	122,329	513,522	985,736	1,657,778	-	-
DWS Tax Saving Fund - Gr	120,968	485,283	896,711	1,399,586	-	-
Edelweiss ELSS Fund - Gr	123,753	502,369	955,031	-	-	-
Franklin India Taxshield Gr	123,921	528,171	1,014,441	1,746,863	2,961,713	4,797,840
HDFC Long Term Advantage Fund - Gr	115,936	466,059	878,575	1,506,818	2,437,311	3,945,212
HDFC TaxSaver - Div	114,731	478,951	885,255	1,516,636	2,518,300	4,414,444
HSBC Tax Saver Equity Fund - Gr	120,768	495,304	951,557	1,574,314	-	-
ICICI Prudential Tax Plan - Regular Gr	120,269	509,172	979,555	1,734,261	2,829,878	4,746,613
IDFC Tax Advantage (ELSS) Fund - Regular Gr	124,502	526,390	1,020,640	-	-	-
JM Tax Gain Fund - Growth Option	120,195	505,270	931,647	1,408,038	-	-
JP Morgan India Tax Advantage Fund - Gr	122,145	490,262	904,759	-	-	-
Kotak Tax Saver - Gr	122,823	504,550	921,423	1,488,043	-	-
L&T Tax Advantage Fund - Gr	122,467	491,938	914,642	1,562,585	-	-
LIC Nomura Tax Plan Gr	120,319	495,875	914,703	1,433,390	2,132,329	2,902,647
Principal Personal Tax Saver	118,700	468,724	867,816	1,396,490	2,198,160	3,359,245
Principal Tax Savings Fund	117,753	491,147	950,974	1,516,726	2,265,116	3,491,322
Quantum Tax Saving Fund - Gr Plan	114,076	443,183	842,504	-	-	-
Reliance Tax Saver Fund - Gr	113,875	543,007	1,055,398	1,822,324	-	-
Religare Invesco Tax Plan - Gr	123,343	531,345	1,019,344	1,763,203	-	-
SBI Magnum Tax Gain Fund - Div	121,031	504,543	962,632	1,569,829	2,519,178	4,673,469
Sundaram Tax Saver - Div	120,685	478,639	887,039	1,394,968	2,310,118	3,942,567
Tata Long Term Equity Fund Regular Plan - Div	125,665	518,183	980,403	1,627,378	2,563,882	3,895,512
Taurus Tax Shield - Gr	118,594	453,966	826,260	1,360,846	2,308,132	-
Union KBC Tax Saver Scheme - Gr	117,900	468,431	-	-	-	-
UTI Equity Tax Saving Plan - Div	119,072	464,902	856,636	1,369,831	2,103,587	3,098,126
Average Value of Above Funds	120,890	500,008	946,181	1,553,758	2,444,303	3,934,725
Maximum Value	126,269	582,198	1,179,931	1,822,324	2,961,713	4,797,840
Minimum Value	113,875	443,183	826,260	1,360,846	2,103,587	2,902,647
Universe	33	33	32	26	17	15
S&P BSE SENSEX	113,836	421,511	775,419	1,242,795	1,987,883	3,078,210
CNX NIFTY	114,466	425,346	781,732	1,251,107	2,014,762	3,064,902

NEWS UPDATE

Moody's Investors Service said India's current account deficit is likely to remain low supported by declining oil prices but a slow recovery in industrial output and investment would drag economic growth to 7% in the current fiscal. Moody's also lowered growth forecasts for many Asia Pacific (APAC) sovereigns, citing that subdued global growth, exacerbated by weaker demand from China. Moody's said India's current account deficit (CAD) has narrowed significantly from 4.8% in 2012 to 1.4% in 2014. We expect this trend to continue, supported by lower oil import costs.

EPFO likely to raise maximum insurance cover to Rs 5.5 lakh

Retirement fund body EPFO is likely to increase the maximum amount assured under its Employees' Deposit Linked Insurance Scheme (EDLI) to ₹5.5 lakh from the existing ₹3.6 lakh. The proposal to raise the insurance benefit for over six crore subscribers of the Employees Provident Fund Organisation (EPFO) will be put up for approval of Pension and EDLI Implementation Committee on September 9, as per the agenda of the meeting. At present, in case of demise of a subscriber after one year continuous service in the same organisation, the nominee gets 20 times of average wage drawn during the past 12 months with 20 per cent bonus on it. With the wage ceiling of ₹15,000 per month, the maximum amount assured works out to be ₹3.6 lakh.

Big opportunity in small & payment banks for IT firms: Nasscom

Industry lobby Nasscom sees a "massive opportunity" for domestic technology companies in payments banks and small finance banks, but warned the industry that they need to find out innovative solutions to help these lenders ensure cost-effective delivery of services. It is a massive opportunity in a country like ours. Moreover, it has incredible scope for innovation and creation of new kinds of products which are relevant for our development, Nasscom president R Chandrashekar has said. He was quick to add that this is also a "big challenge" as technology companies have to come up with solutions which are relevant to a developing country like India and make "economic sense". Reducing the cost of transaction to a level where people are able to make low value transactions on mobile with more convenience and security is one such challenge, he said.

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.