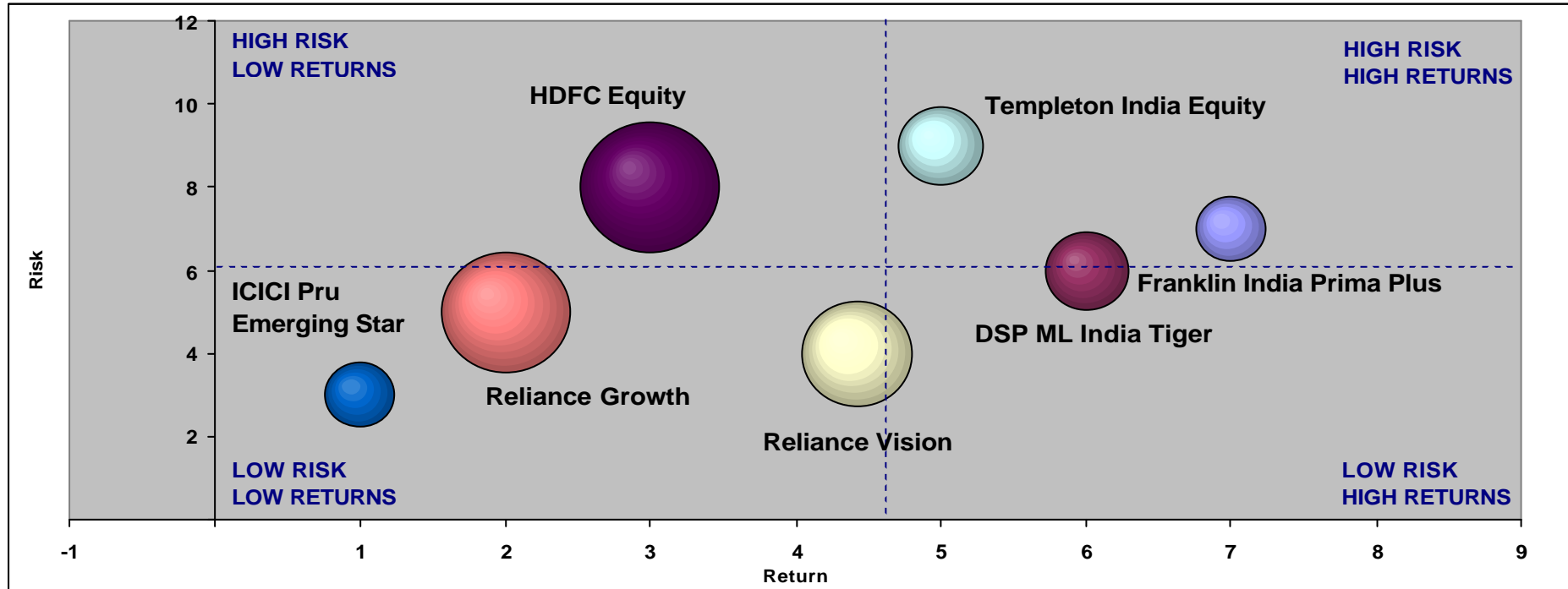


15th June 2007

Diversified Equity Above 1000 Cr			Past Performance (%)				Dispersion		Performance Ratios*			AUM
Scheme Name	Rank	NAV	3 M	6 M	12 M	3 Yr Annual	S.D.	Beta	Sharpe	Treynor	Jensen	Rs. Cr
Franklin India Prima Plus Fund	1	147.03	14.01	9.69	56.86	47.23	3.12	0.88	0.23	0.82	0.17	1204.35
DSP ML India Tiger Fund	2	35.40	16.85	8.42	59.79	N.A	3.58	1.00	0.20	0.74	0.12	1668.15
Reliance Vision Fund	3	194.76	17.21	9.33	51.98	51.41	3.34	0.94	0.18	0.64	0.11	2970.37
Templeton India Equity Income	4	12.98	14.41	13.06	43.49	60.27	2.40	0.68	0.21	0.74	0.07	1714.05
HDFC Equity Fund	5	158.75	14.42	9.27	47.29	49.38	2.95	0.84	0.20	0.71	0.07	4441.11
Reliance Growth Fund	6	288.62	15.42	12.18	54.48	60.27	3.51	0.91	0.15	0.57	0.10	3775.92
ICICI Prudential Emerging STAR	7	30.49	18.70	12.04	54.92	N.A	3.64	0.89	0.16	0.66	0.06	1114.64

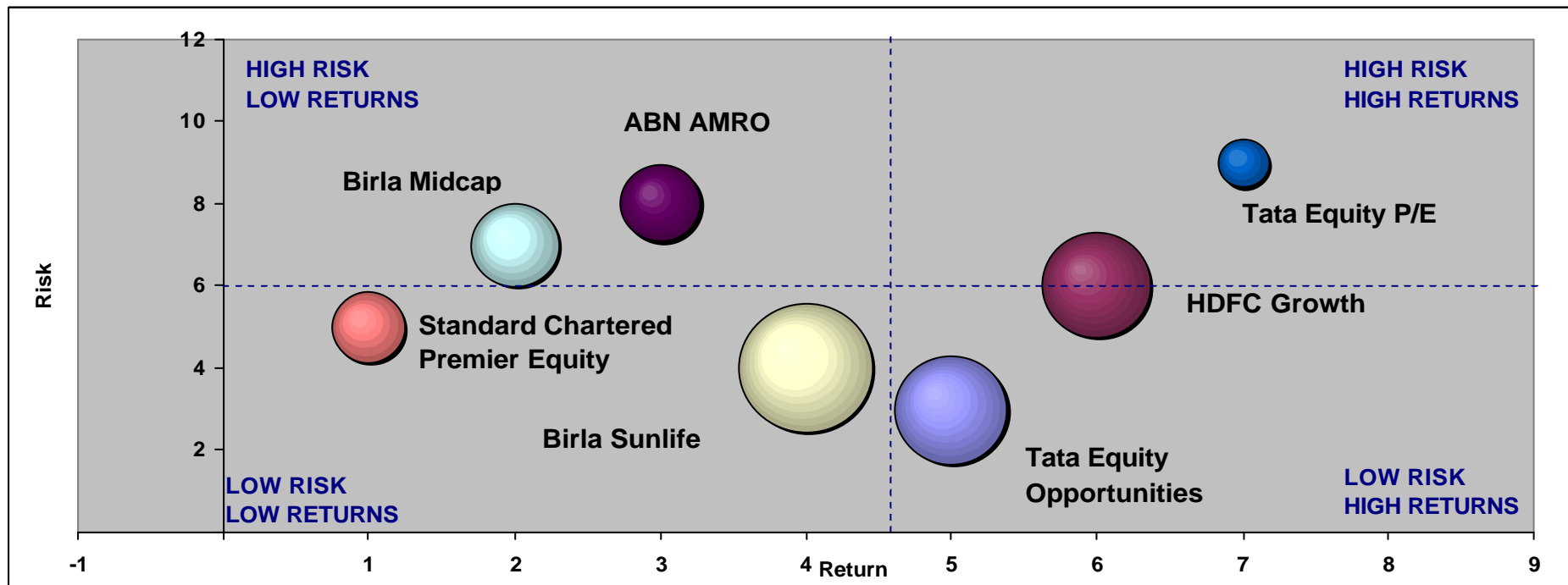
For a period of 1yr taking fixed period of 7 days



15th June 2007

Diversified Equity Below 1000 Cr			Past Performance (%)				Dispersion		Performance Ratios*			AUM
Scheme Name	Rank	NAV	3 M	6 M	12 M	3 Yr Annual	S.D.	Beta	Sharpe	Treynor	Jensen	Rs. Cr
Tata Equity Opportunities Fund	1	62.71	19.27	9.71	47.94	48.88	3.61	0.94	0.16	0.61	0.02	460.27
HDFC Growth Fund	2	52.07	18.98	8.42	53.73	46.10	3.12	0.84	0.21	0.78	0.13	447.79
Birla Sunlife Equity Fund	3	195.33	17.57	9.12	59.72	54.74	3.37	0.89	0.22	0.83	0.16	659.23
Birla Mid Cap Fund	4	69.96	20.63	12.62	53.87	50.18	3.45	0.85	0.18	0.73	0.90	282.77
ABN AMRO Opportunities Fund	5	22.78	24.91	12.22	57.16	0.00	3.74	0.95	0.199	0.78	0.11	249.88
Standard Chartered Premier Equity Fund	6	15.45	25.16	22.58	70.74	0.00	3.47	0.79	0.21	0.94	0.27	196.45
Tata Equity P/E Fund	7	28.61	24.47	14.16	55.08	0.00	3.39	0.89	0.19	0.74	0.08	100.93

For a period of 1yr taking fixed period of 7 days



15th June 2007

Thematic			Past Performance (%)				Dispersion		Performance Ratios*			AUM
Scheme Name	Rank	NAV	3 M	6 M	12 M	3 Yr Annual	S.D.	Beta	Sharpe	Treynor	Jensen	Rs. Cr
ICICI Pru Services Industries	1	16.69	14.89	16.57	71.69	N.A	3.22	0.77	0.24	1.03	0.29	543.52
Reliance Diversified Power	2	40.23	27.42	11.62	75.40	62.63	4.05	0.94	0.18	0.78	0.33	1032.23
Reliance Media & Entertainment	3	27.72	24.31	28.31	80.36	N.A	4.59	0.94	0.15	0.73	0.39	125.76
Reliance Banking	4	42.05	28.57	9.18	58.99	34.41	4.24	0.95	0.13	0.60	0.12	127.81
UTI Thematic Infrastructure	5	29.58	23.01	4.82	55.22	57.35	3.9770	0.99	0.14	0.58	0.05	1000.06

EMPOWER RESEARCH

Your Guide to Mutual Funds

Franklin India Prima Plus

Fund Snap Shot

Fund Manager	Anand R & R Sukumar
Scheme Corpus	1204.35Cr
Inception Date	Sept 28 th 1994
Entry Load	2.25%
Exit Load	0-6mths - .5%
Minimum Investment	5000
Latest NAV	147.03

Asset Allocation

Equity	Debt	Cash
94.99%	.01%	5%

Market Capitalization

Large Cap	90.85
Mid Cap	1.36
Small Cap	0.00

Sector Concentration

Diversified	14.11%
Banks	11.63%
Entertainment	11.32%
Telecom	9.4%
Finance	8.12%

Company Concentration

Bharti Tele -ventures	5.91%
Reliance Inds Limited	5.13%
INFOSYS	4.91%
MICO	4.75%
TV 18	4.36%

Risk / Reward Parameters

R - Squared	0.88
Sharpe Ratio	0.24
Treynor Ratio	0.80
Jensen's Alpha	0.17
Dividend Yield	0.87

Investment Objective

Aims to achieve growth of capital and dividend through a diversified portfolio.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
3.31%	12.93%	60.32%	47.74%	23.54%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	47
Standard Deviation	3.09
Beta	0.92
P / E Ratio	52.45
P / B Ratio	8.55
Expense Ratio	2.15

		Investment Style		
		Grow	Blend	Value
Capitalization	Large	✓		
	Med			
	Small			

Investment Argument & Rationale:

The portfolio comprises of investments in the diversified sector, banks, Entertainment, Telecom & Finance. We find Bharti, RIL, INFOSYS, MICO & TV 18 as the prominent stocks in its portfolio. The fund is one of the star performers in the one year horizon.

EMPOWER RESEARCH

Your Guide to Mutual Funds

DSP Merrill Lynch India Tiger Fund

Fund Snap Shot

Fund Manager	SM Lahiri
Scheme Corpus	1668.15Cr
Inception Date	25 th May 2004
Entry Load	2.25%
Exit Load	0%
Minimum Investment	5000
Latest NAV	35.4

Asset Allocation

Equity	Debt	Cash
94.27%	1.81%	3.92%

Market Capitalization

Large Cap	87.46
Mid Cap	2.33
Small Cap	2.24

Investment Objective

To generate capital appreciation, from a portfolio that substantially constituted of equity securities and equity related securities.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
3.56%	15.44%	63.45%	NA	52.35%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	64
Standard Deviation	3.52
Beta	1.03
P / E Ratio	35.94
P / B Ratio	6.36
Expense Ratio	2.01

Sector Concentration

Diversified	11.07%
Power	9.35%
Housing & Constn	8.87%
Banks	7.94%
Finance	7.2%

Company Concentration

Reliance Inds	5.83%
Jaiprakash Associates	3.78%
Bharti	3.68%
BHEL	3.50%
HDFC	3.49%

Risk / Reward Parameters

R – Squared	0.85
Sharpe Ratio	0.21
Treynor Ratio	0.73
Jensen's Alpha	0.12
Dividend Yield	1.01

		Investment Style		
		Grow	Blend	Value
Capitalization	Large	✓		
	Med			
	Small			

Investment Argument & Rationale:

The portfolio comprises of a significant portion diversified sector stocks followed by power & housing & construction. The stocks dominating the portfolio are comprising of Reliance Inds, Jaiprakash Associates, Bharti, BHEL & HDFC. We expect the fund to do well in future.

Reliance Vision

Fund Snap Shot

Fund Manager	Ashwani Kumar
Scheme Corpus	2970.37Cr
Inception Date	7 th Oct 1995
Entry Load	2.25%
Exit Load	0-6 months - 1%
Minimum Investment	5000
Latest NAV	194.8

Asset Allocation

Equity	Debt	Cash
86.62%	0%	13.38%

Market Capitalization

Large Cap	83.07
Mid Cap	2.32
Small Cap	0.00

Investment Objective

Seeks to provide long term capital appreciation primarily investing in growth oriented stocks.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
4.04%	16.95%	57.03%	52.04%	28.93%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	32
Standard Deviation	3.19
Beta	0.95
P / E Ratio	31.44
P / B Ratio	11.44
Expense Ratio	1.86

Sector Concentration

Diversified	13.22%
Computers	10.06%
Auto	9.50%
Pharma	7.54%
Power	5.29%

Company Concentration

Divis labs	7.54%
INFOSYS	5.5%
L & T	5.24%
RIL	5.03%
Reliance Comm	4.59%

Risk / Reward Parameters

R - Squared	0.74
Sharpe Ratio	0.20
Treynor Ratio	0.74
Jensen's Alpha	0.11
Dividend Yield	1.03

		Investment Style		
		Grow	Blend	Value
Capitalization	Large	✓		
	Med			
	Small			

Investment Argument & Rationale:

The portfolio comprises of sectors like Computers, Auto, Pharma and Power. The prominent stocks are Divis Labs, Infosys, L & T, RIL and Reliance Communications. The scheme has performed well in the last 1 year.

EMPOWER RESEARCH

Your Guide to Mutual Funds

Templeton India Equity Income Fund

Fund Snap Shot

Fund Manager	Chetan Sehgal
Scheme Corpus	1714.05Cr
Inception Date	20 th April 06
Entry Load	2.25%
Exit Load	0-6 months - .5%
Minimum Investment	5000
Latest NAV	12.98

Asset Allocation

Equity	Debt	Cash
97.82%	0%	2.18%

Market Capitalization

Large Cap	60.39
Mid Cap	0.78
Small Cap	0.00

Sector Concentration

Oil & Gas	13.86%
Telecom	11.21%
Finance	9.98%
Steel	7.48%
Banks	5.64%

Company Concentration

ONGC	6.72%
SAIL	5.65%
Grasim	5.23%
GAIL	4.13%
Tata Chemicals Ltd	3.9%

Risk / Reward Parameters

R – Squared	0.90
Sharpe Ratio	0.22
Treynor Ratio	0.72
Jensen's Alpha	0.07
Dividend Yield	1.44

Investment Objective

An Open-end diversified equity fund that seek to provide a combination of regular income and long term capital appreciation by investing primarily in stocks that have a current on potentially attractive dividend yield.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
1.49%	13.935%	47.46%	NA	27.62%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	55
Standard Deviation	2.38
Beta	0.72
P / E Ratio	13.26
P / B Ratio	2.68
Expense Ratio	1.33

	Investment Style		
	Grow	Blend	Value
Capitalization	Large		✓
	Med		
	Small		

Investment Argument & Rationale:

The scheme has a inclination for large Caps. Oil & Gas, Telecom, Steel are the top 3 sectors in its portfolio. The prominent stocks are ONGC, Grasim, SAIL & GAIL. The P/E ratio is not very high and there seems to an upside in the portfolio. The Scheme has performed well in the last 1 year.

EMPOWER RESEARCH

Your Guide to Mutual Funds

HDFC Equity Fund

Fund Snap Shot

Fund Manager	Prashant Jain
Scheme Corpus	4441.12Cr
Inception Date	24th Dec 1994
Entry Load	2.25%
Exit Load	0%
Minimum Investment	5000
Latest NAV	158.7

Asset Allocation

Equity	Debt	Cash
97.95%	0%	2.05%

Market Capitalization

Large Cap	92.04
Mid Cap	3.45
Small Cap	0.00

Investment Objective

Aims at providing capital appreciation through investment predominantly in equity oriented securities

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
5.82%	13.88%	51.40%	51.11%	24.72%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	49
Standard Deviation	3.06
Beta	0.91
P / E Ratio	35.07
P / B Ratio	7.34
Expense Ratio	1.83

Sector Concentration

Computers	12.73%
Diversified	10.35%
Pharma	9.37%
Electricals	9.04%
Entertainment	8.09%

Company Concentration

Crompton Greaves	5.26%
Amtek Auto	4.56%
RIL	4.55%
L & T	4.46%
ONGC	4.36%

Risk / Reward Parameters

R - Squared	0.90
Sharpe Ratio	0.21
Treynor Ratio	0.70
Jensen's Alpha	0.08
Dividend Yield	1.03

		Investment Style		
		Grow	Blend	Value
Capitalization	Large		✓	
	Med			
	Small			

Investment Argument & Rationale:

This fund is a stalwart in its peer group. It is a highly rated fund in the MF industry. The scheme is expected to very well in the medium and long term. The sectors in prominence are computers, diversified and pharma. The top stocks are Crompton Greaves, Amtek Auto & RIL. This stock in rated as one of the best investment bets in the medium to long term with a good record.

EMPOWER RESEARCH

Your Guide to Mutual Funds

Reliance Growth

Fund Snap Shot

Fund Manager	Sunil Singhania
Scheme Corpus	3775.92Cr
Inception Date	7 th Oct 1995
Entry Load	2.25%
Exit Load	0-6 months - 1%
Minimum Investment	5000
Latest NAV	288.6

Asset Allocation

Equity	Debt	Cash
87.18%	0%	12.82%

Market Capitalization

Large Cap	63.43
Mid Cap	3.02
Small Cap	0.00

Investment Objective

Seeks to provide Long Term Capital Appreciation

Scheme Performance (%) as on 11/05/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
3.93%	14.05%	54.94%	60.64%	33.35%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	38
Standard Deviation	3.23
Beta	0.88
P / E Ratio	22.29
P / B Ratio	4.76
Expense Ratio	1.84

Sector Concentration

Miscellaneous	17.8%
Steel	11.1%
Pharma	7.36%
Computers	6.92%
Diversified	6.08%

Company Concentration

JSW Steel	4.43%
Divis Labs	3.73%
Jindal Saw	3.66%
RIL	3.61%
Bharat Earth Movers	3.04%

Risk / Reward Parameters

R - Squared	0.74
Sharpe Ratio	0.20
Treynor Ratio	0.74
Jensen's Alpha	0.11
Dividend Yield	0.78

		Investment Style		
		Grow	Blend	Value
Capitalization	Large			
	Med			✓
	Small			

Investment Argument & Rationale:

The scheme is a star in its performance. The fund house is synonymous with success and so is the fund. It is got an exemplary record in the MF industry and we expect its record hard to match by other peer group by any comparison.

EMPOWER RESEARCH

Your Guide to Mutual Funds

ICICI Prudential Emerging STAR Fund

Fund Snap Shot

Fund Manager	Deven Sangoi
Scheme Corpus	1114.65Cr
Inception Date	25 th Sept 2004
Entry Load	2.25%
Exit Load	0-6 months - 1%
Minimum Investment	5000
Latest NAV	30.49

Asset Allocation

Equity	Debt	Cash
90.4%	0%	9.6%

Market Capitalization

Large Cap	62.40
Mid Cap	24.76
Small Cap	0.19

Sector Concentration

Computers	22.03%
Miscellaneous	10.08%
Engg	8.84%
Banks	8.39%
Diversified	5.46%

Company Concentration

Deccan Chronicle	6.86%
Nucleus Software	3.65%
India Infoline Ltd	3.23%
Subex Systems	3.12%
Sintex Inds	2.99%

Risk / Reward Parameters

R - Squared	0.66
Sharpe Ratio	0.18
Treynor Ratio	0.69
Jensen's Alpha	0.07
Dividend Yield	0.81

Investment Objective

To generate capital appreciation by actively investing in diversified mid cap stocks.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
4.78%	16.5%	56.76%	NA	52.98%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	49
Standard Deviation	3.55
Beta	0.91
P / E Ratio	30.21
P / B Ratio	6.05
Expense Ratio	2.06

	Investment Style		
	Grow	Blend	Value
Capitalization	Large		
	Med	✓	
	Small		

Investment Argument & Rationale:

The top stocks in its portfolio are Deccan Chronicle, Nucleus Software & India Infoline & Subex Systems. Among the top sectors are Computers, Miscellaneous, Engg & Banks. We expect this fund to do well in the future.

EMPOWER RESEARCH

Your Guide to Mutual Funds

Tata Equity Opportunities Fund

Fund Snap Shot

Fund Manager	M Venogopal
Scheme Corpus	460.27
Inception Date	31 st March 1992
Entry Load	2.25%
Exit Load	0%
Minimum Investment	5000
Latest NAV	62.71

Asset Allocation

Equity	Debt	Cash
95.33%	0.00%	4.67%

Market Capitalization

Large Cap	82.67
Mid Cap	7.57
Small Cap	3.02

Investment Objective

The Fund is seeking to provide income distribution and long term capital gain emphasizing on capital appreciation.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
5.48%	17.53%	50.98%	49.21%	24.76%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	56
Standard Deviation	3.54
Beta	1.01
P / E Ratio	43.09
P / B Ratio	8.58
Expense Ratio	2.46

Sector Concentration

Diversified	17.26%
Computers	13.63%
Electricals	11.06%
Banks	7.88%
Entertainment	6.86%

Company Concentration

RIL	5.54%
Reliance Comm	4.67%
L&T	4.31%
BHEL	3.97%
Bharat Bijlee	3.36%

Risk / Reward Parameters

R - Squared	0.82
Sharpe Ratio	0.17
Treynor Ratio	0.59
Jensen's Alpha	0.02
Dividend Yield	0.71

		Investment Style		
		Grow	Blend	Value
Capitalization	Large	✓		
	Med			
	Small			

Investment Argument & Rationale:

The company portfolio contains a large part of its holdings in the Computer industry followed by electricals, banks & entertainment. Its majority holdings in terms of stock are RIL, Reliance Communications, L&T, BHEL and Bharat Bijlee amongst others. We expect the fund to do well in the medium to long term.

EMPOWER RESEARCH

Your Guide to Mutual Funds

HDFC Growth Fund

Fund Snap Shot

Fund Manager	Srinivas Rao
Scheme Corpus	447.79Cr
Inception Date	10 th Aug 2000
Entry Load	2.25%
Exit Load	0-1 Months - 1%
Minimum Investment	5000
Latest NAV	52.08

Asset Allocation

Equity	Debt	Cash
97.85%	0%	2.15%

Market Capitalization

Large Cap	87.67%
Mid Cap	9.06%
Small Cap	0%

Investment Objective

Aims to generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
7.35%	18.92%	58.04%	47.13%	27.68%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	37
Standard Deviation	3.06
Beta	0.91
P / E Ratio	30.31
P / B Ratio	7
Expense Ratio	2.32

Sector Concentration

Pharma	17.43%
Electrical	11.2%
Diversified	8.33%
Oil & Gas	7.97%
Banks	6.84%

Company Concentration

Divis Labs	9.19%
RIL	6.48%
Crompton Greaves	6.21%
Bharti Tele	5.31%
BHEL	5.00%

Risk / Reward Parameters

R - Squared	0.88
Sharpe Ratio	0.22
Treynor Ratio	0.75
Jensen's Alpha	0.13
Dividend Yield	1.29%

		Investment Style		
		Grow	Blend	Value
Capitalization	Large	✓		
	Med			
	Small			

Investment Argument & Rationale:

The sectors which dominate this fund are Pharma, Electrical & Diversified followed by Oil & Gas & Banks. The top stocks in it's portfolio are Divis labs, RIL, Crompton Greaves, Bharti & BHEL. We expect the funds to do well in the medium to long run.

EMPOWER RESEARCH

Your Guide to Mutual Funds

Birla SunLife Equity Fund

Fund Snap Shot

Fund Manager	Mahesh Patil
Scheme Corpus	659.23Cr
Inception Date	27 th Aug 1998
Entry Load	2.25%
Exit Load	0%
Minimum Investment	5000
Latest NAV	195.3

Asset Allocation

Equity	Debt	Cash
96.35%	0.76%	2.89%

Market Capitalization

Large Cap	87%
Mid Cap	6.7%
Small Cap	0%

Investment Objective

Aims to provide long term capital appreciation through a portfolio with target allocation of 90 percent in equity.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
6.02%	15.5%	63.14%	55.18%	40.20%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	49
Standard Deviation	3.31
Beta	0.96
P / E Ratio	48.77
P / B Ratio	7.75
Expense Ratio	2.27

Sector Concentration

Computers	12.83%
Telecom	9.95%
Electricals	9.90%
Banks	7.95%
Diversified	6.36%

Company Concentration

INFOSYS	5.05%
United Breweries	4.91%
Siemens	4.82%
Crompton Greaves	4.37%
Bharti Tele	3.81%

Risk / Reward Parameters

R – Squared	0.85
Sharpe Ratio	0.23
Treynor Ratio	0.79
Jensen's Alpha	0.16
Dividend Yield	0.71%

		Investment Style		
		Grow	Blend	Value
Capitalization	Large	✓		
	Med			
	Small			

Investment Argument & Rationale:

The sector concentration is in favour of Computers, Telecom, Electrical & Banks. The top stocks are INFOSYS, United Breweries, Siemens besides others. We expect tidy returns given the past performance and it's composition.

Birla Mid Cap Fund

Fund Snap Shot

Fund Manager	Jayesh Gandhi
Scheme Corpus	282.78Cr
Inception Date	1 st Oct 2002
Entry Load	2.25%
Exit Load	0-6months - .5%
Minimum Investment	5000
Latest NAV	69.96

Asset Allocation

Equity	Debt	Cash
86.6%	0.2%	13.2%

Market Capitalization

Large Cap	78.08%
Mid Cap	8.39%
Small Cap	0%

Investment Objective

To achieve long term growth of capital appreciation in the mid-cap stocks primarily.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
4.62%	19.08%	54.60%	49.48%	51.84%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	44
Standard Deviation	3.36
Beta	0.91
P / E Ratio	39.46
P / B Ratio	4.47
Expense Ratio	2.37

Sector Concentration

Banks	14.79%
Diversified	11.8%
Steel	9.36%
Engineering & Industrial	7.56%
Auto & Auto Ancill	7.34%

Company Concentration

Aditya Birla Nuvo	3.92%
Kirloskar Oil Engines	3.8%
Bharti Shipyard	3.37%
Federal Bank	3.36%
Bharat Bijlee	3.31%

Risk / Reward Parameters

R – Squared	0.73
Sharpe Ratio	0.19
Treynor Ratio	0.71
Jensen's Alpha	0.09
Dividend Yield	1.2%

		Investment Style		
		Grow	Blend	Value
Capitalization	Large			
	Med	✓		
	Small			

Investment Argument & Rationale:

The top sectors in it's portfolio are Banks, Diversified and Steel which comprises of approx 35% of it's holdings. The companies it holds in its portfolio comprise of Aditya Birla Nuvo, Kirloskar Oil engines, Bharti Shipyard & Federal Bank.

EMPOWER RESEARCH

Your Guide to Mutual Funds

ABN AMRO Opportunities Fund

Fund Snap Shot

Fund Manager	Prateek Agarwal
Scheme Corpus	249.89Cr
Inception Date	30 th March 2005
Entry Load	2.25%
Exit Load	0-6 months - 1%
Minimum Investment	5000
Latest NAV	22.78

Asset Allocation

Equity	Debt	Cash
94.46%	0%	5.54%

Market Capitalization

Large Cap	75.74%
Mid Cap	11.97%
Small Cap	0%

Investment Objective

To generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
5.02%	21.35%	59.27%	NA	51.60%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	52
Standard Deviation	3.72
Beta	1.03
P / E Ratio	41.17
P / B Ratio	7.64
Expense Ratio	2.42%

Sector Concentration

Computers	19.42%
Entertainment	12.82%
Housing	7.71%
Banks	7.67%
Diversified	7.42%

Company Concentration

India Infoline	5.06%
Unitech	4.68%
Dish TV	4%
Aptech	3.73%
Indiabulls	3.3%

Risk / Reward Parameters

R - Squared	0.77
Sharpe Ratio	0.20
Treynor Ratio	0.72
Jensen's Alpha	0.11
Dividend Yield	0.57%

		Investment Style		
		Grow	Blend	Value
Capitalization	Large			
	Med	✓		
	Small			

Investment Argument & Rationale:

The portfolio comprises of a big share in favor of Computer industry followed by Entertainment sector, Housing & Banks. The stocks in prominence are India Infoline, Unitech, Dish TV besides others. We expect it to do well in the medium term and give investors good returns.

EMPOWER RESEARCH

Your Guide to Mutual Funds

Standard Chartered Premier Equity Fund

Fund Snap Shot

Fund Manager	Rajiv Anand
Scheme Corpus	196.45
Inception Date	26 th September 2005
Entry Load	2.25%
Exit Load	0%
Minimum Investment	25000
Latest NAV	15.45

Asset Allocation

Equity	Debt	Cash
92.54%	5.4%	2.06%

Market Capitalization

Large Cap	58.78
Mid Cap	21.51
Small Cap	0.00

Investment Objective

The Scheme portfolio would acquire small medium size business with good long term potential.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
4.19%	20.63%	64.76%	N.A	29.10%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	31
Standard Deviation	3.32
Beta	0.82
P / E Ratio	43.22
P / B Ratio	10.05
Expense Ratio	2.38

Sector Concentration

Diversified	11.27%
Computers	10.79%
Transport and Travel	10.29%
Entertainment	9.73%

Company Concentration

Deep Industries	5.72%
Educomp Solutions	5.4%
Mphasis BFL	4.89%
Exide Industries	4.66%

Risk / Reward Parameters

R – Squared	0.61
Sharpe Ratio	0.23
Treynor Ratio	0.94
Jensen's Alpha	0.27
Dividend Yield	0.49

Capitalization	Investment Style		
	Grow	Blend	Value
Large			
Med	✓		
Small			

Investment Argument & Rationale:

The company portfolio contains a large part of its holdings in the Computer industry followed by transport & travel & entertainment. Its majority holdings in terms of stock are Deep Industries, Educomp Solutions, Mphasis BFL amongst others. We expect the fund to do well in the medium to long term.

EMPOWER RESEARCH

Your Guide to Mutual Funds

TATA Equity P/E Fund

Fund Snap Shot

Fund Manager	Bhupinder Sethi
Scheme Corpus	4.28%
Inception Date	15 th June 2004
Entry Load	2.25%
Exit Load	0%
Minimum Investment	5000
Latest NAV	28.61%

Asset Allocation

Equity	Debt	Cash
96.67%	0%	3.03%

Market Capitalization

Large Cap	81%
Mid Cap	13.49%
Small Cap	0%

Investment Objective

To provide reasonable & regular income along with possible capital appreciation to its unitholders.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
4.29%	22.96%	58.19%	NA	42.75%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	38
Standard Deviation	3.34
Beta	0.97
P / E Ratio	20.62
P / B Ratio	3.7
Expense Ratio	2.36%

Sector Concentration

Entertainment	13.59%
Oil & Gas	12.36%
Steel	11.72%
Banks	11.12%
Diversified	10.84%

Company Concentration

Balaji Tele	6.95%
Tata Steel Ltd	6.73%
TV Today	4.71%
NIIT Tech	4.48%
Aditya Birla Nuvo	4.3%

Risk / Reward Parameters

R - Squared	0.85
Sharpe Ratio	0.20
Treynor Ratio	0.70
Jensen's Alpha	0.08
Dividend Yield	1.69%

		Investment Style		
		Grow	Blend	Value
Capitalization	Large			
	Med			✓
	Small			

Investment Argument & Rationale:

The portfolio comprises of a large share of stocks from the entertainment industry followed by Oil & Gas and Steel sectors. Its key holding is Balaji Tele, Tata Steel & TV Today. The fund is doing well and we expect them to give good returns in the next few years.

EMPOWER RESEARCH

Your Guide to Mutual Funds

ICICI Prudential Service Industries Fund

Fund Snap Shot

Fund Manager	Deven Sangoi
Scheme Corpus	543.52Cr
Inception Date	11 th Nov 2005
Entry Load	2.25%
Exit Load	0-6 months - 1%
Minimum Investment	5000
Latest NAV	16.69%

Asset Allocation

Equity	Debt	Cash
89.89%	0%	10.11%

Market Capitalization

Large Cap	77.25%
Mid Cap	7.74%
Small Cap	0%

Investment Objective

To provide capital appreciation and income distribution to unitholders by investing predominantly in equity/ equity related instruments of companies involved in service industries

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
4.38%	13.46%	73.86%	NA	39.72%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	45
Standard Deviation	3.13
Beta	0.87
P / E Ratio	35
P / B Ratio	7.06
Expense Ratio	2.26

Sector Concentration

Computers	19.64%
Banks	14.56%
Pharma	8.56%
Miscellaneous	7.19%
Housing & Constn	5.61%

Company Concentration

Nucleus Software	4.67%
NIFTY	4.3%
ICICI Bank	3.8%
India Infoline	3.52%
Jain Irrigation	3.47%

Risk / Reward Parameters

R - Squared	0.77
Sharpe Ratio	0.87
Treynor Ratio	0.96
Jensen's Alpha	0.30
Dividend Yield	0.88

		Investment Style		
		Grow	Blend	Value
Capitalization	Large			
	Med	✓		
	Small			

Investment Argument & Rationale:

The company has a concentration of stocks from the service sector. A large portion of the stocks are in the large - cap segment. The P/E for the stocks is high which is a reflection high valued stocks. The sector concentration reflects a bent towards Computers, Banks & Pharma stocks.

EMPOWER RESEARCH

Your Guide to Mutual Funds

Reliance Diversified Power Sector Fund

Fund Snap Shot

Fund Manager	Sunil Singhania
Scheme Corpus	1032.23Cr
Inception Date	15 th April 04
Entry Load	2.25%
Exit Load	0%
Minimum Investment	5000
Latest NAV	40.24

Asset Allocation

Equity	Debt	Cash
78.75%	0%	21.25%

Market Capitalization

Large Cap	67.21%
Mid Cap	8.70%
Small Cap	1.1%

Investment Objective

The primary investment objective of the Scheme is to generate consistent returns by investing in equity / equity related or fixed income securities of power and other companies associated with the power sector.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
3.86%	20.32%	79.20%	61.42%	56.70%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	18
Standard Deviation	3.68
Beta	0.98
P / E Ratio	30.6
P / B Ratio	6.93
Expense Ratio	1.88

Sector Concentration

Power	22.88%
Electricals	17.21%
Steel	9.13%
Housing & Const	6.7%
Electronics	6.5%

Company Concentration

Jindal Steel	8.04%
Reliance Energy	7.82%
Torrent Power	7.6%
ABB Ltd	7.34%
Jaiprakash	6.7%

Risk / Reward Parameters

R – Squared	0.70
Sharpe Ratio	0.26
Treynor Ratio	0.96
Jensen's Alpha	0.33
Dividend Yield	0.55

Investment Style

Grow Blend Value

Capitalization	Investment Style		
	Grow	Blend	Value
	Large		
Med	✓		
Small			

Investment Argument & Rationale:

The Investment for this fund is diversified with a prominence of Power & Electrical & Steel Stocks. It has large caps to a large extent but wants to encash on the growth story in the select few areas. It is one of the best performing thematic Power funds in the MF industry.

EMPOWER RESEARCH

Your Guide to Mutual Funds

Reliance Media & Entertainment Fund

Fund Snap Shot

Fund Manager	Sailesh R Bhan
Scheme Corpus	125.76Cr
Inception Date	27th Sept 2004
Entry Load	2.25%
Exit Load	0%
Minimum Investment	5000
Latest NAV	27.72

Asset Allocation

Equity	Debt	Cash
82.45%	0%	17.55%

Market Capitalization

Large Cap	62.72%
Mid Cap	8.14%
Small Cap	6.21%

Sector Concentration

Entertainment	66.26%
Printing & Stationary	10.94%
Computers	4.58%
Miscellaneous	0.67%

Company Concentration

Hinduja TMT	9.43%
Zee News	8.34%
Zee Tele	8.11%
New Delhi TV	7.89%
Jagran Prakashan	7.39%

Risk / Reward Parameters

R – Squared	0.54
Sharpe Ratio	0.24
Treynor Ratio	1.04
Jensen's Alpha	0.39
Dividend Yield	1.09

Investment Objective

The primary investment objective of the Scheme is to generate consistent returns by investing in equity / equity related or fixed income securities of media & entertainment and other associated companies.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
3.81%	17.63%	85.53%	NA	46.25%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	19
Standard Deviation	3.96
Beta	0.93
P / E Ratio	75.41
P / B Ratio	4.8
Expense Ratio	2.23

		Investment Style		
		Grow	Blend	Value
Capitalization	Large			
	Med	✓		
	Small			

Investment Argument & Rationale:

The media & entertainment sectors dominate its portfolio by virtue of its name and ingredients. We expect good returns for this sector given the stage of the industry. The Entertainment industry comprises of 66.26% of the portfolio and Hinduja TMT, Zee group are prominent holding in its select portfolio.

EMPOWER RESEARCH

Your Guide to Mutual Funds

Reliance Banking Fund

Fund Snap Shot

Fund Manager	Sunil Singhania
Scheme Corpus	127.81Cr
Inception Date	22 nd May 2003
Entry Load	2.25%
Exit Load	0%
Minimum Investment	5000
Latest NAV	42.05

Asset Allocation

Equity	Debt	Cash
95.27%	0%	4.73%

Market Capitalization

Large Cap	83.9%
Mid Cap	2.76%
Small Cap	0%

Investment Objective

The primary investment objective of the Scheme is to seek to generate continuous returns by actively investing in equity / equity related or fixed income securities of banks.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
5.78%	21.43%	66.67%	34.4%	42.43%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	15
Standard Deviation	3.97
Beta	1.02
P / E Ratio	14.09
P / B Ratio	1.78
Expense Ratio	2.21

Sector Concentration

Banks	82.84%
Securities	8.61%
Finance	3.82%

Company Concentration

SBI	18.85%
ICICI Bank	10.79%
JM Financial Ltd	8.61%
PNB	7.97%
Bank of Baroda	7.55%

Risk / Reward Parameters

R – Squared	0.65
Sharpe Ratio	0.19
Treynor Ratio	0.74
Jensen's Alpha	0.13
Dividend Yield	1.33

Capitalization	Investment Style		
	Grow	Blend	Value
Large			✓
Med			
Small			

Investment Argument & Rationale:

The Banking Fund like its name signifies has predominantly banking stocks. The large holding in terms of stock comprise of SBI, ICICI Bank, JM Financial Ltd, PNB & Bank of Baroda. The P/E ratio is a reflection of Value buys and we expect good returns for this sector given a strong outlook for this sector.

EMPOWER RESEARCH

Your Guide to Mutual Funds

UTI Thematic Infrastructure Fund

Fund Snap Shot

Fund Manager	Sanjay Dongre
Scheme Corpus	1000.06Cr
Inception Date	7 th April 2004
Entry Load	2.25%
Exit Load	0-6months – 1%
Minimum Investment	5000
Latest NAV	29.58

Asset Allocation

Equity	Debt	Cash
89.05%	1%	9.95%

Market Capitalization

Large Cap	84.67%
Mid Cap	2.52%
Small Cap	0%

Sector Concentration

Diversified	20.51%
Electrical & Electronics	11.26%
Engg	11%
Power	9.84%
Telecom	8.79%

Company Concentration

RIL	7.03%
L & T	6.03%
BHEL	5.6%
ONGC	3.69%
Reliance Communication	3.54%

Risk / Reward Parameters

R – Squared	0.82
Sharpe Ratio	0.19
Treynor Ratio	0.66
Jensen's Alpha	0.05
Dividend Yield	0.94%

Investment Objective

Investment Objective is "capital appreciation" by investing in the companies engaged in the sectors like Metals, Building Materials, Oil & Gas, Power, Chemicals, and Engineering etc.

Scheme Performance (%) as on 09/06/2007

1 Month	3 Months	1 Year	3 Years*	Incep*
4.08%	16.50%	59.20%	59.84%	41.17%

*Annualized

Fund Style Details

Particulars	Fund
Total Stocks	43
Standard Deviation	3.71
Beta	1.06
P / E Ratio	29.9
P / B Ratio	7.41
Expense Ratio	2.18

Capitalization	Investment Style		
	Grow	Blend	Value
Large	✓		
Med			
Small			

Investment Argument & Rationale:

This fund has a mix of sectors & stocks related to the infrastructure story. As an emerging markets status for our country and with the global markets anticipating a spectacular robust economy in the medium term. We expect the fund to consistently perform well in the medium to long term.

Outlook on Debt Markets

The fixed income markets displayed some bullish tones as the interest rates are close to their near peak. The short term yields are seen declining and liquidity has been volatile. The benchmark 10 year yield continues to be range bound between 8-8.20% and is expected to find support at the lower levels as demand form banking system strong. Short term bonds yields eased during down from levels of 10.5% seen in the start of the month to around 9.5- 9.6% as liquidity has eased.

Investors with low risk preference could look at Fixed Term Plans and Liquid/ Liquid plus Funds. Bond Funds may be able to take advantage of short term trading opportunities as yields at the long end remain high despite the fall in the short term yields.

Floating Rate Fund			Past Performance			Allocation		Asset Class		Period	AUM
Scheme Name	Rank	NAV	6 Mn	1 Yr	3 Yr	Debt	Cash & Cash Eq.	AAA/P	AA/AA+	Maturity Profile	Rs Cr
Reliance FRF	1	11.42	4.41	8.03	0.00	24.48	75.52	87.24	2.28	215 Days	1379.31
ICICI Prudential FRF Plan A	2	11.84	4.39	8.19	20.78	23.43	76.57	70.09	9.49	94 Days	1130.55
LIC MF Floating Rate Fund	3	12.19	4.33	7.85	0.00	84.49	15.51	73.68	2.65	146 Days	704.74

Short Term Plan			Past Performance			Allocation		Asset Class		Period	AUM
Scheme Name	Rank	NAV	30 D	90 D	180 D	Debt	Cash & Cash Eq.	AAA/P	AA/AA+	Maturity Profile	Rs Cr
Tata Short Term Bond Fund	1	13.59	0.86	2.41	4.21	95.81	4.39	95.61	0.00	106	29.39
Reliance Short Term Fund	2	13.31	0.79	2.41	4.13	45.29	54.71	71.53	13.24	412	238.43
HDFC Short Term Fund	3	13.66	0.95	2.58	3.61	53.34	46.66	86.88	8.99	380	54.79

Liquid Fund			Past Performance			Allocation		Asset Class		Period	AUM
Scheme Name	Rank	NAV	7 D	15 D	30 D	Debt	Cash & Cash Eq.	AAA/P	AA/AA+	Maturity Profile	Rs Cr
HSBC Liquid Plus Fund	1	10.54	0.13	0.28	0.72	47.09	52.91	74.34	4.89	98	4030.75
LIC MF Liquid Fund	2	13.84	0.12	0.25	0.66	93.06	6.94	79.81	6.11	87	5454.42
DSP ML Liquid Plus Fund	3	1062	0.10	0.23	0.60	7.25	92.75	84.54	4.32	N.A.	2084.83

Wealth Management Group					
Akhilesh Singh	Head- WM & Dist	akhil.singh@emkayshare.com	6612 1207	98202 31099	Business Head - Wealth Management Group
Ajay Singh	Asst Vice President	ajay.singh@emkayshare.com	6612 1311	98206 32830	Product/Research
Parag Khanvilkar	Sr. Manager	parag.khanvilkar@emkayshare.com	6612 1309	98925 16116	Sales
Sunita Karwa		sunita.karwa@emkayshare.com	6612 1350	98204 32408	Product/Research
Fakhruddin Tambawala	Asst Manager	fakhruddin.tambawala@emkayshare.com	6612 1310	98208 66551	Sales
Pradyuman Singh	Asst Manager	pradyuman.singh@emkayshare.com	6612 1342	98330 68233	IPOS
Naresh Mantri	Asst Manager	Naresh.Mantri@emkayshare.com	6612 1310	98332 06071	Brokerage accounting and operations

WEALTH MANAGEMENT & DISTRIBUTION SERVICES

Emkay Shares and Stock Brokers Ltd.

Visit us: www.emkayshare.com

Contact us: empower@emkayshare.com