

# Sahara GROWTH FUND

An Open-Ended Growth Fund

Value Research Rating^ ★★★★★

**SAHARA**  
GROWTH Fund

### The objective of the scheme....

is to achieve capital appreciation by investing in equity and equity related instruments.

Name	Designation	Experience (Yrs)
Mr Naresh Kumar Garg	Chief Investment Officer	18 yrs. (6 yrs. in Sahara Growth Fund)
Mr A N Sridhar	Fund Manager	18 yrs. (3 yrs. in Sahara Growth Fund)

### Minimum application

Rs.3000/- and additional amount of Rs.500/- and multiples of Re.1/- thereafter.

### SYSTEMATIC INVESTMENT PLAN (SIP) - AUTO DEBIT / ECS FACILITY AVAILABLE

#### Monthly SIP

Initial cheque of Rs.1000/- and 5 post dated cheques for minimum of Rs.1000/- each

#### Quarterly SIP

Initial cheque of Rs.2000/- and 3 post dated cheques of minimum of Rs.2000/- each

<b>Load Structure :</b>	Entry Load: NIL;	Exit Load: 1%- If redeemed on or before 12 months, NIL- If redeemed after 12 months.
<b>SIP/STP :</b>	Entry Load: NIL;	Exit Load: 1%- If redeemed on or before 1 year from the date of allotment.

Date of Inception: 30/08/2002; Total Expenses Ratio (%) : 2.50; Holding in TOP 10 scrips : 35.99%

### Holding as on 30.11.2010

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Banks	ICICI Bank Ltd State Bank of India Jammu & Kashmir Bank Corporation Bank Indian Bank HDFC Bank Ltd	4.51 3.98 2.67 2.57 2.47 1.69	17.90
Consumer Non Durables	Dhunseri Petrochem & Tea Ltd Hindustan Unilever Ltd EID Parry (India) Ltd. ITC Limited	2.74 2.65 2.52 2.16	10.08
Industrial Capital Goods	Bharat Heavy Electricals Ltd Siemens Ltd Areva T & D India Ltd	3.26 2.22 2.05	7.53
Auto	Mahindra & Mahindra Ltd Tata Motors Ltd	4.53 2.19	6.72
Petroleum Products	Indian Oil Corporation Limited Reliance Industries Ltd Essar Oil Ltd Bharat Petroleum Corporation Ltd	1.95 1.17 1.00 0.90	5.02
Software	Tata Consultancy Services Ltd Infosys Technologies Ltd	3.50 1.35	4.86
Finance	Mahindra & Mahindra Financial Services Ltd HDFC Ltd	3.96 0.76	4.73
Power	Tata Power Company Ltd Reliance Infrastructue Ltd	2.87 1.69	4.56
Chemicals	Tata Chemicals Ltd. Meghmani Organics Ltd	2.49 0.96	3.46
Construction Projects	Larsen and Toubro Limited	3.61	3.61
Pharmaceuticals	Ranbaxy Laboratories Ltd	3.02	3.02
Industrial Products	Time Technoplast Ltd	2.74	2.74
Minerals/Mining	Gujarat Mineral Devel Corpn. Ltd	1.96	1.96
Telecom - Services	Bharti Airtel Ltd	1.88	1.88
Consumer Durables	Mirc Electronics Ltd.	1.77	1.77
Cements	ACC Ltd	1.67	1.67
Oil	Oil & Natural Gas Corp Ltd	1.66	1.66
Gas	Gas Authority of India Ltd	1.45	1.45
Transportation	Gati Ltd	1.36	1.36
Paper	West Coast Paper Mills Ltd	1.24	1.24
<b>Equity Total</b>		<b>87.20</b>	<b>87.20</b>
Current and other Assets		12.80	12.80
<b>Total</b>		<b>100.00</b>	<b>100.00</b>

### Investment Option

a) Growth b) Dividend Payout & Dividend Reinvestment Option.

### NAV as on November 30, 2010

Dividend : Rs. 24.5910 Growth : Rs. 84.7205

### Performance (%) of the Fund (Growth Option)

Sahara Growth Fund	Scheme Returns	CNX Nifty
1 Year	12.53	16.49
3 Years	4.46	0.57
5 Years	20.75	17.18
Since Inception	29.53	23.73

Annualised Returns

### Dividend since September 2003

Record Date	Rate	Cum Div NAV (Rs.)
29.10.2010	Rs. 7.50 per unit	33.1549
07.09.2007	Rs. 7.50 per unit	28.5888
13.03.2006	Rs. 7.50 per unit	28.22
28.01.2005	Rs. 3 per unit	19.57
25.09.2003	Rs. 3 per unit	14.95

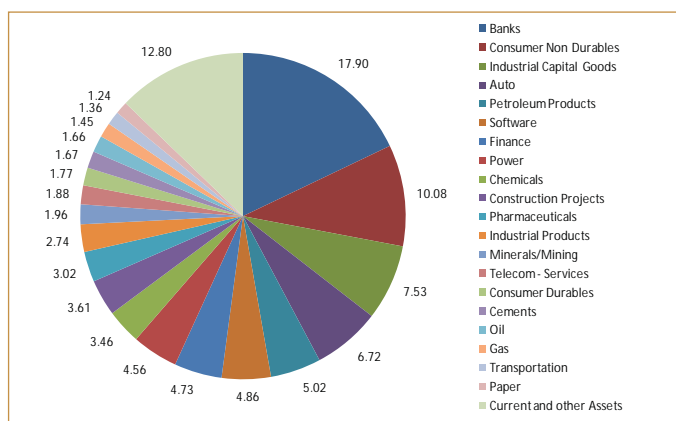
Dividend declared on the face value of Rs.10/-, Past performance may or may not be sustained in future

### Statistical Measures (For trailing 3 years Period)

Standard Deviation	28.91%
Beta	0.8235
R Squared	0.9655
Sharpe Ratio <sup>1</sup>	-0.0947
Portfolio Turnover Ratio (%)	273.65

<sup>1</sup> Risk Free rate is based on 1 year T-Bill rate.

### Industrywise Asset Distribution (%)



# Sahara TAX GAIN FUND

An Open-Ended Equity Linked Saving Scheme (ELSS)

**SAHARA**  
**TAX-GAIN Fund**

### The objective of the scheme....

is to provide immediate tax relief and long-term growth of capital by investing in equity and equity related instruments.

Name	Designation	Experience (Yrs)
Mr Naresh Kumar Garg	Chief Investment Officer	18 yrs. (6 yrs. in Sahara Tax-Gain Fund)
Mr A N Sridhar	Fund Manager	18 yrs. (3 yrs. in Sahara Tax-Gain Fund)

### Minimum application

Rs.500/- and additional amount in multiples of Rs.500/-.

### SYSTEMATIC INVESTMENT PLAN (SIP) - AUTO DEBIT / ECS FACILITY AVAILABLE

#### Monthly SIP

6 post-dated cheques for minimum of Rs.500/- each and in multiples of Rs.500/-

#### Quarterly SIP

4 post-dated cheques for minimum of Rs.500/- each and in multiples of Rs.500/-

Date of Inception: 01/04/1997; Total Expenses Ratio (%) : 2.50; Holding in TOP 10 scrips : 29.38%

<b>Load Structure :</b>	Entry Load: NIL ; Exit Load: 1%- If redeemed on or before 36 months, NIL- If redeemed after 36 months.
<b>SIP/STP :</b>	Entry Load: NIL ; Exit Load: 1%- If redeemed on or before 1 year from the date of allotment.

### Bonus History (Record Date - Aug 29, 2005)

Growth Option: 7:1 Dividend Option: 3:1

### Investment Option

a) Growth b) Dividend Payout & Dividend Reinvestment Option.

### NAV as on November 30, 2010

Dividend : Rs. 17.5395 Growth : Rs. 39.3414

### Performance (%) of the Scheme (Growth Option)

Sahara Tax Gain Fund**	Scheme Returns	BSE 200
1 year	24.45	16.43
3 years	8.56	-0.04
5 years	20.19	17.07
Since Inception*	28.69	15.72

\*\* Adjusted for bonus; Annualised Returns

### Dividend since 2005

Record Date	Rate	Cum Div NAV (Rs.)
12.03.2010	Rs. 4 per unit*	18.38
29.03.2008	Rs. 7.5 per unit*	20.75
24.03.2006	Rs. 2.50 per unit*	19.40
23.03.2005	Rs. 20 per unit	66.75
19.01.2005	Rs. 10 per unit	70.61

Dividend declared on the face value of Rs.10/-, Past performance may or may not be sustained in future.

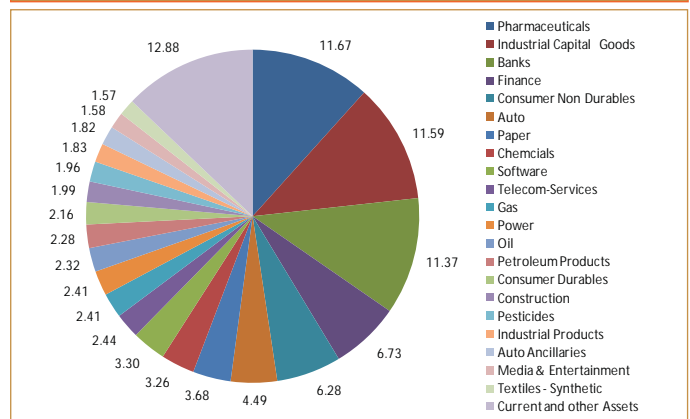
\* Post Bonus

### Statistical Measures (For trailing 3 years Period)

Standard Deviation	33.85%
Beta	0.8820
R Squared	0.9563
Sharpe Ratio <sup>1</sup>	0.0403
Portfolio Turnover Ratio (%)	235.6

<sup>1</sup> Risk Free rate is based on 1 year T-Bill rate.

### Industrywise Asset Distribution (%)



Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Pharmaceuticals	Natco Pharma Ltd	2.73	11.67
	Bilcare Ltd	2.72	
	Biocon Ltd.	2.47	
	Aurobindo Pharma Ltd	2.11	
	Zydus Wellness Ltd	1.63	
Industrial Capital Goods	Siemens Ltd	3.06	11.59
	Areva T & D India Ltd	2.47	
	Bharat Heavy Electricals Ltd	2.24	
	Action Const Equip Ltd	1.99	
	Crompton Greaves Ltd	1.83	
Banks	State Bank Of India	3.29	11.37
	ICICI Bank Ltd	3.04	
	Allahabad Bank	2.53	
	HDFC Bank Ltd	2.51	
Finance	Mahindra & Mahindra Financial Services Ltd	2.86	6.73
	Rane Holdings Ltd	2.12	
	HDFC Ltd	1.74	
Consumer Non Durables	ITC Limited	2.62	6.28
	Bata India Ltd.,	2.08	
	Aditya Birla Nuvo (Indian Rayon)	1.58	
Auto	Mahindra & Mahindra Ltd	3.23	4.49
	Tata Motors Ltd	1.25	
Paper	West Coast Paper Mills Ltd	1.92	3.68
	Tamil Nadu Newsprint & Papers Ltd.	1.76	
Chemicals	BASF India Ltd.	2.08	3.26
	Godrej Industries Ltd	1.18	
Software	Infosys Technologies Ltd	3.30	3.30
Telecom-Services	Bharti Airtel Ltd	2.44	2.44
Gas	Gas Authority Of India Ltd	2.41	2.41
Power	Power Grid Corporation Of India Ltd	2.41	2.41
Oil	Oil & Natural Gas Corp Ltd	2.32	2.32
Petroleum Products	Bharat Petroleum Corporation Ltd	2.28	2.28
Consumer Durables	MIRC Electronics Ltd.	2.16	2.16
Construction	Va Tech Wabag Ltd	1.99	1.99
Pesticides	Insecticides (India) Limited	1.96	1.96
Industrial Products	Uflex Ltd	1.83	1.83
Auto Ancillaries	Suprajit Engineering Ltd	1.82	1.82
Media & Entertainment	DQ Entertainment (International) Ltd	1.58	1.58
Textiles - Synthetic	JBF Industries Ltd	1.57	1.57
<b>Equity Total</b>		<b>87.12</b>	<b>87.12</b>
Current and other Assets		12.88	12.88
<b>Total</b>		<b>100.00</b>	<b>100.00</b>

# Sahara INFRASTRUCTURE FUND

An Open-Ended Growth Fund

Value Research Rating^ ★★☆☆



### The objective of the scheme....

is to provide income distribution and / or medium to long term capital gains by investing predominantly in equity/ equity related instruments of companies in the Infrastructure sector.

Name	Designation	Experience (Yrs)
Naresh Kumar Garg	Chief Investment Officer	18 yrs. (4 yrs. in Sahara Infrastructure Fund)
A N Sridhar	Fund Manager	18 (3 yrs. in Sahara Infrastructure Fund)

### Minimum application

Rs.1000/- under Growth Option and Rs.5000/- under Dividend Option and additional amount in multiples of Re. 1/-.

### SYSTEMATIC INVESTMENT PLAN (SIP) - AUTO DEBIT / ECS FACILITY AVAILABLE

#### Monthly SIP

#### Quarterly SIP

Initial cheque of Rs.1000/- and 5 post dated cheques for minimum of Rs.1000/- each

Initial cheque of Rs.2000/- and 3 post dated cheques of minimum of Rs.2000/- each

<b>Load Structure :</b>	Entry Load: NIL;	Exit Load: 1%- If redeemed on or before 12 months, NIL- If redeemed after 12 months.
<b>SIP/STP :</b>	Entry Load: NIL;	Exit Load: 1%- If redeemed on or before 1 year from the date of allotment.

Date of Inception: 03/04/2006; Total Expenses Ratio (%) : 1.94; Holding in TOP 10 scrips : 36.88%

### Portfolio as on 30.11.2010

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Industrial Capital Goods	Thermax Ltd	3.64	22.38
	Crompton Greaves Ltd	3.42	
	Bharat Heavy Electricals Ltd	3.17	
	BGR Energy Systems Limited	2.83	
	Siemens Ltd	2.59	
	Areva T & D India Ltd	2.36	
	Action Const Equip Ltd	2.26	
	Elecon Engineering Company Limited	2.11	
Power	Reliance Infrastructure Ltd	2.75	12.75
	GVK Power & Infrastructure Ltd	2.69	
	Tata Power Company Ltd	2.48	
	Power Grid Corporation Of India Ltd	2.46	
	Jyoti Structures Ltd	2.36	
Petroleum Products	Reliance Industries Ltd	2.65	9.26
	Indian Oil Corporation Limited	2.49	
	Bharat Petroleum Corporation Ltd	2.14	
	Hindustan Petroleum Corp Ltd	1.98	
Construction Projects	Larsen and Toubro Limited	5.61	7.58
	GMR Infrastructure Ltd.	1.97	
Consumer Non Durables	EID Parry (India) Ltd.	4.58	6.23
	Bajaj Hindustan Ltd	1.65	
Oil	Oil & Natural Gas Corp Ltd	3.35	5.40
	Asian Oilfield Services Ltd	2.05	
Banks	Corporation Bank	2.72	4.86
	Indian Bank	2.14	
Construction	Ahluwalia Contracts (India) Ltd	2.05	3.40
	Unity Infraprojects Ltd	1.36	
Industrial Product	Time Technoplast Ltd	3.67	3.67
Gas	Gas Authority of India Ltd	3.30	3.30
Software	Tata Consultancy Services Ltd	3.20	3.20
Auto	Mahindra & Mahindra Ltd	2.94	2.94
Telecom Services	Bharti Airtel Ltd	2.42	2.42
Engineering Services	Engineers India Ltd.	2.35	2.35
Consumer Durables	Havells India Ltd	2.20	2.20
Transportation	GE Shipping Ltd	1.35	1.35
<b>Equity Total</b>		<b>93.30</b>	<b>93.30</b>
Current Assets		6.70	6.70
<b>TOTAL</b>		<b>100.00</b>	<b>100.00</b>

### Investment Option (Fixed Pricing Option / Variable Pricing Option)

Dividend Option incl. Dividend Re-Investment Option      Growth Option

### NAV as on November 30, 2010

Fixed Pricing-Dividend	Rs.12.1617	Variable Pricing-Dividend	Rs.12.6420
Fixed Pricing-Growth	Rs.16.6331	Variable Pricing-Growth	Rs.17.2052

### Performance (%) of the Fund (Growth Option)

Duration	Fixed Pricing Option	Variable Pricing Option	CNX Nifty
1 year	2.96	3.82	16.49
3 years	-3.67	-2.95	0.57
Since Inception	11.53	12.34	11.88

### Annualised Returns

#### Dividend

Record Date	Rate	Cum Div NAV (Rs.)	
		Fixed	Variable
30.11.2007	Rs. 5.00 per unit	18.6112	18.8216

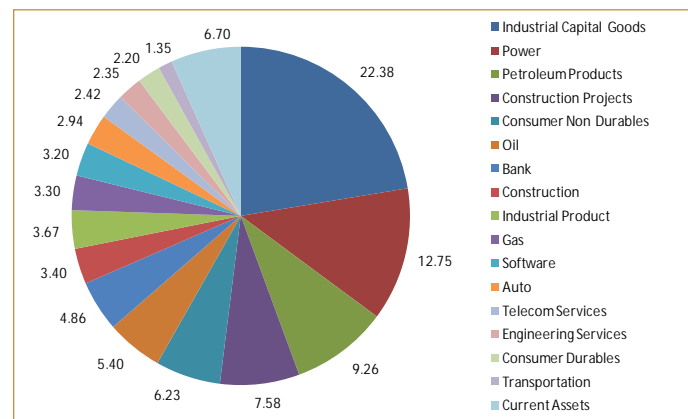
Dividend declared on the face value of Rs.10/- . Past Performance may or may not be sustained in future.

### Statistical Measures (For trailing 3 years period)

	Variable Pricing	Fixed Pricing
Standard Deviation	36.21%	36.19%
Beta	0.9965	0.9960
R Squared	0.9010	0.9010
Sharpe Ratio <sup>1</sup>	-0.2803	-0.3005
Portfolio Turnover Ratio (%)	223.3	

<sup>1</sup> Risk Free rate is based on 1 year T-Bill rate.

### Industrywise Asset Distribution (%)



# Sahara WEALTH PLUS FUND

An Open-Ended Growth Fund

Value Research Rating^ ★★★★★

**SAHARA**  
**WEALTH PLUS Fund**

### The objective of the scheme....

is to invest in equity and equity related instruments of companies that would be wealth builders in the long term.

### Minimum Application

Rs. 1000/- and additional amount of Rs.500/- & multiples of Re.1/- thereafter.

Name	Designation	Experience (Yrs)
Naresh Kumar Garg	Chief Investment Officer	18 yrs. (5 yrs. in Sahara Wealth Plus Fund)
A N Sridhar	Fund Manager	18 yrs. (3 yrs. in Sahara Wealth Plus Fund)

**Portfolio RoE: 24.50%**

**Return on Equity:** The Equity selected is based on Return on Equity. A higher RoE may mean higher creation of Wealth.

### SYSTEMATIC INVESTMENT PLAN (SIP) - AUTO DEBIT / ECS FACILITY AVAILABLE

#### Monthly SIP

Initial cheque of Rs.1000/- and 5 post dated cheques for minimum of Rs.1000/- each

#### Quarterly SIP

Initial cheque of Rs.2000/- and 3 post dated cheques of minimum of Rs.2000/- each

Date of Inception: 01/09/2005; Total Expenses Ratio (%) : 1.76; Holding in TOP 10 scrips : 31.19%

### Portfolio as on 30.11.2010

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Pharmaceuticals	Biocon Ltd.	3.44	17.10
	Natco Pharma Ltd	3.00	
	Bilcare Ltd	2.72	
	Fortis Healthcare Ltd	2.27	
	Jubilant Organosys Ltd	2.19	
	Glenmark Pharmaceuticals Ltd.	1.79	
	Aurobindo Pharma Ltd	1.69	
Industrial Capital Goods	Bharat Heavy Electricals Ltd	3.58	14.62
	Siemens Ltd	3.13	
	BGR Energy Systems Limited	3.00	
	Areva T & D India Ltd	2.71	
	Crompton Greaves Ltd	2.19	
Consumer Non Durables	Agro Tech Food Ltd	3.15	10.00
	Jyothy Laboratories Ltd	2.72	
	ITC Limited	2.33	
	Colgate-Palmolive (India) Ltd	1.80	
Auto	Mahindra & Mahindra Ltd	2.49	6.55
	Bajaj Auto Ltd	2.14	
	Maruti Suzuki India Ltd	1.93	
Paper	Tamil Nadu Newsprint & Papers Ltd.	2.41	4.71
	West Coast Paper Mills Ltd	2.30	
Power	Power Grid Corporation of India Ltd	2.48	4.59
	National Thermal Power Corp Ltd	2.12	
Software	Infosys Technologies Ltd	2.27	4.51
	Mphasis BFL Ltd	2.23	
Banks	Vijaya Bank Ltd	2.28	4.19
	South Indian Bank Ltd	1.91	
Chemicals	Indian Glycol Ltd	1.93	4.00
	Pidilite Industries Ltd	1.93	
	Jubilant Industries Ltd	0.14	
Fertilisers	Chambal Fertilisers & Chemicals Ltd	3.40	3.40
Auto Ancillaries	Balkrishna Industries Ltd	2.96	2.96
Telecom- Services	Bharti Airtel Ltd	2.81	2.81
Construction Projects	Larsen and Toubro Limited	2.64	2.64
Industrial Products	Supreme Industries Ltd	2.61	2.61
Transportation	GE Shipping Ltd	2.51	2.51
Pesticides	United Phosphorus Ltd	1.93	1.93
Construction	Kajaria Ceramics Limited	1.78	1.78
Petroleum Products	Indian Oil Corporation Limited	1.76	1.76
<b>Equity Total</b>		<b>92.66</b>	<b>92.66</b>
Current & Other Assets		7.34	7.34
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

### Load Structure

**Entry Load** NIL; **Exit Load:** 1%- If redeemed on or before 12 months, NIL- If redeemed after 12 months.

### SIP/STP

**Entry Load:** NIL; **Exit Load:** 1%- If redeemed on or before 1 year from the date of allotment.

### Investment Option (Fixed Pricing Option / Variable Pricing Option)

Dividend Option incl. Dividend RI Option Growth Option

### NAV as on November 30, 2010

Fixed Pricing - (Div) - Rs. 18.7330 Variable Pricing - (Div) - Rs. 19.5938  
Fixed Pricing - (Gr) - Rs. 22.6154 Variable Pricing - (Gr) - Rs. 23.4742

### Performance (%) of the Fund (Growth Option)

Duration	Variable Pricing Option	Fixed Pricing Option	CNX 500
1 year	30.66	29.56	15.34
3 years	5.25	4.45	-0.61
Since inception	17.65	16.82	16.51

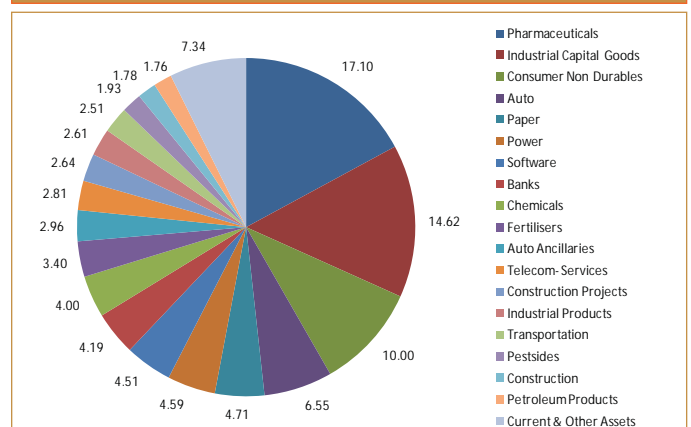
### Annualised Returns

### Statistical Measures (For trailing 3 years period)

	Variable Pricing	Fixed Pricing
Standard Deviation	27.23%	27.21%
Beta	0.6872	0.6868
R Squared	0.9340	0.9342
Sharpe Ratio <sup>1</sup>	-0.0714	-0.1010
Portfolio Turnover Ratio (%)	179.36	

<sup>1</sup> Risk Free rate is based on 1 year T-Bill rate.

### Industrywise Asset Distribution (%)



### Dividend

Record Date	Rate	Cum Div NAV (Rs.)	
		Fixed	Variable
5.10.2010	Rs. 4.00 per unit	22.6938	23.5222

Dividend declared on the face value of Rs.10/- . Past Performance may or may not be sustained in future.

# Sahara

An Open-Ended Growth Fund

## POWER & NATURAL RESOURCES FUND



### The objective of the scheme....

to generate long term capital appreciation through investment in equities and equity related securities of companies engaged in the business of generation, transmission, distribution of Power or in those companies that are engaged directly or indirectly in any activity associated in the power sector or principally engaged in discovery, development, production, processing or distribution of natural resources.

Name	Designation	Experience (Years)
Naresh Kumar Garg	Chief Investment Officer	18 yrs.(2 yrs. in Sahara Power & NR Fund)
A N Sridhar	Fund Manager	18 yrs.(2 yrs. in Sahara Power & NR Fund)

### SYSTEMATIC INVESTMENT PLAN (SIP) – AUTO DEBIT / ECS FACILITY AVAILABLE

Monthly SIP	Quarterly SIP
Initial cheque of Rs.1000/- and 5 post dated cheques for minimum of Rs.1000/- each	Initial cheque of Rs.2000/- and 3 post dated cheques of minimum of Rs.2000/- each

### Minimum application

Dividend including Dividend Re-investment; Growth option

Minimum Amount (Rs.)	Rs.5000/- and in multiples of Re.1/- thereafter.
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### NAV as on November 30, 2010

Growth Option: Rs. 13.7942	Dividend Option : Rs. 11.7670
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### Dividend

Record Date	Rate	Cum Div NAV (Rs.)
30.07.2010	Rs. 2 per unit	13.5352

Dividend declared on the face value of Rs.10/-, Past performance may or may not be sustained in future

### Load Structure

Entry Load: NIL;	Exit Load: 1%- If redeemed on or before 12 months, NIL- If redeemed after 12 months.
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### SIP/STP

Entry Load: NIL;	Exit Load: 1%- If redeemed on or before 12 months.
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### Performance (%) of the Scheme (Growth Option)

Duration	Scheme	NIFTY
1 year	13.30	16.49
Since inception	14.00	9.87

Annualised

Date of Inception: 17/06/2008; Total Expenses Ratio (%) : 2.50;

Holding in TOP 10 scrips : 33.02 %; Portfolio Turnover Ratio (%) : 209.46

### Portfolio as on 30.11.2010

Industry	Security Name	% of Total	Industrywise Total %		
<b>EQUITY SHARES</b>					
Power	Jyoti Structures Ltd	3.72	20.94		
	Tata Power Company Ltd	3.69			
	Power Grid Corporation Of India Ltd	3.27			
	National Thermal Power Corp Ltd	2.67			
	Torrent Power Ltd	2.58			
	KEC International Limited	2.08			
	Kalpataru Power Transmission Ltd	2.02			
	NHPC Ltd	0.93			
	Industrial Capital Goods	BGR Energy Systems Limited		3.72	17.88
		Areva T & D India Ltd		3.31	
Thermax Ltd		2.96			
Bharat Heavy Electricals Ltd		2.96			
Crompton Greaves Ltd		2.87			
Consumer Non Durables	Siemens Ltd	2.07	6.72		
	Aditya Birla Nuvo (Indian Rayon)	2.89			
	Dhunerji Petrochem & Tea Ltd	2.08			
	EID Parry (India) Ltd.	1.76			
Fertilisers	Coromandel International Ltd	2.26	6.45		
	Deepak Fertilizers & Petro Corp.Ltd	2.20			
	Chambal Fertilisers & Chemicals Ltd	1.99			
Construction Projects	Voltas Ltd	2.45	6.37		
	GMR Infrastructure Ltd.	2.07			
	Jaihind Projects Ltd	1.85			
Paper	Tamil Nadu Newsprint & Papers Ltd.	3.18	5.92		
	West Coast Paper Mills Ltd	2.74			
Minerals/Mining	Coal India Ltd	2.66	5.00		
	Gujarat Mineral Devel Corpn. Ltd	2.34			
Finance	Power Finance Corporation Ltd	2.54	4.89		
	Rural Electrification Corporation Ltd	2.35			
Chemicals	Tata Chemicals Ltd.	2.20	4.27		
	Indian Glycol Ltd	2.07			
Petroleum Products	Indian Oil Corporation Limited	2.33	4.20		
	Hindustan Petroleum Corp Ltd	1.87			
Gas	Gas Authority Of India Ltd	3.30	3.30		
	Oil & Natural Gas Corp Ltd	2.93			
Oil	Oil & Natural Gas Corp Ltd	2.93	2.93		
	Uflex Ltd	2.37			
Industrial Products	Excel Crop Care Ltd	2.13	2.13		
	Adani Enterprises Ltd	1.63			
Trading	Adani Enterprises Ltd	1.63	1.63		
<b>Equity Total</b>		<b>94.99</b>	<b>94.99</b>		
Current and Other Assets		5.01	5.01		
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>		

# Sahara BANKING AND FINANCIAL SERVICES FUND

An Open-Ended Sectoral Growth Fund



### The objective of the scheme....

The investment objective would be to provide long term capital appreciation through investment in equities and equities related securities of companies whose business comprise of Banking / Financial services, either whole or in part.

Name	Designation	Experience (Yrs)
Naresh Kumar Garg	Chief Investment Officer	18 yrs (2 yrs in Sahara Banking & FS Fund)
A N Sridhar	Fund Manager	18 yrs (2 yrs in Sahara Banking & FS Fund)

### SYSTEMATIC INVESTMENT PLAN (SIP) – AUTO DEBIT / ECS FACILITY AVAILABLE

Monthly SIP	Quarterly SIP
Initial cheque of Rs.1000/- and 5 post dated cheques for minimum of Rs.1000/- each	Initial cheque of Rs.2000/- and 3 post dated cheques of minimum of Rs.2000/- each

### Load Structure

Entry Load: NIL ;	Exit Load: 1%- If redeemed on or before 12 months, NIL- If redeemed after 12 months.
Exit Load: 1%- If redeemed on or before 12 months, NIL- If redeemed after 12 months.	Exit Load: 1%- If redeemed on or before 1 year from the date of allotment.

### Minimum application

Dividend including Dividend Re-investment; Growth option

Minimum Amount (Rs.)	Rs.5000/- and in multiples of Re.1/- thereafter.
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### Performance (%) of the Scheme (Growth Option)

Duration	Scheme	CNX Bank Nifty
1 Year	42.61	32.12
Since inception	72.87	35.33

Annualised Returns

### NAV as on November 30, 2010

Growth Option	Dividend Option
Rs. 33.4434	Rs.16.8746

Date of Inception: 16/09/2008; Total Expenses Ratio (%) : 2.50;

Portfolio Turnover Ratio (%) : 200.33

### Dividend

Record Date	Rate	Cum Dividend NAV (Rs.)
31.07.09	Rs 4 Per Unit	19.7058
19.01.10	Rs 4 Per Unit	19.4864
03.09.10	Rs 4 Per Unit	19.7365

Dividend declared on the face value of Rs.10/- per unit. Past performance may or may not be sustained in future.

### Portfolio as on 30.11.2010

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Banks	State Bank of India	14.53	82.98
	ICICI Bank Ltd	10.27	
	HDFC Bank Ltd	8.67	
	Indian Bank	6.29	
	Kotak Mahindra Bank Ltd	5.06	
	Corporation Bank	4.30	
	Syndicate Bank Ltd	3.71	
	The Federal Bank Limited	3.70	
	Bank of Baroda	3.59	
	City Union Bank Limited	3.21	
	Allahabad Bank	3.14	
	Canara Bank	2.81	
	Punjab National Bank	2.77	
	South Indian Bank Ltd	2.72	
	Oriental Bank of Commerce	2.41	
	Vijaya Bank	2.19	
	Jammu & Kashmir Bank	1.82	
ING Vysya Bank Ltd	1.76		
Finance	Mahindra & Mahindra Financial Services Ltd	3.39	5.16
	Cholamandalam Invst & Finance Co Ltd	1.77	
<b>Equity Total</b>		<b>88.13</b>	<b>88.13</b>
Current and Other Assets		11.87	11.87
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>



# Sahara STAR VALUE FUND

**SAHARA**  
STAR VALUE Fund

An Open-Ended Growth Fund

### The objective of the scheme....

Is to provide long term capital appreciation by investing predominantly in equity / equity related instruments of select companies based on value parameters.

Name	Designation	Total Experience (Years)
Naresh Kumar Garg	Chief Investment Officer	18 yrs. (1 yr in Sahara Star Value Fund)
A N Sridhar	Fund Manager	18 yrs. (1 yr in Sahara Star Value Fund)

### SYSTEMATIC INVESTMENT PLAN (SIP) – AUTO DEBIT / ECS FACILITY AVAILABLE

Monthly SIP	Quarterly SIP
Initial cheque of Rs.1000/- and 5 post dated cheques for minimum of Rs.1000/- each	Initial cheque of Rs.2000/- and 3 post dated cheques for minimum of Rs.2000/- each

### Minimum application

Dividend including Dividend Re-investment; Growth option

Minimum Amount (Rs.)	Rs.5000/- and in multiples of Re.1/- thereafter.
----------------------	--

### NAV as on November 30, 2010

Growth Option: Rs. 12.7423      Dividend Option: Rs. 11.7018

**Load Structure:** Entry Load: NIL ; Exit Load: 1%- If redeemed on or before 12 months, NIL- If redeemed after 12 months.

**SIP / STP:** Entry Load: NIL ; Exit Load: 1%- If redeemed on or before 1 year from the date of allotment.

### Performance (%) of the Scheme (Growth Option)

Sahara Star Value Fund	Scheme Returns	BSE 200
1 year	21.85	16.43
Since Inception	22.16	19.14

### Dividend

Record Date	Rate	Cum Div NAV (Rs.)
16.08.2010	Rs. 1.00 per unit	12.5064

Dividend declared on the face value of Rs.10/-, Past performance may or may not be sustained in future

Date of Inception: 14/09/2009 ; Total Expenses Ratio (%) : 2.39;  
Holding in TOP 10 scrips : 39.45%

# Sahara SUPER 20 FUND

**SAHARA**  
SUPER 20 Fund

An Open-Ended Growth Fund

### The objective of the scheme....

is to provide long term capital appreciation by investing in predominantly equity and equity related securities of around 20 companies selected out of the top 100 largest market capitalization companies, at the point of investment.

Name	Designation	Total Experience (Yrs)
Naresh Kumar Garg	Chief Investment Officer	18 yrs. (1 yr in Sahara Super 20 Fund)
A N Sridhar	Fund Manager	18 yrs. (1 yr in Sahara Super 20 Fund)

### SYSTEMATIC INVESTMENT PLAN (SIP) – AUTO DEBIT / ECS FACILITY AVAILABLE

Monthly SIP	Quarterly SIP
Initial cheque of Rs.1000/- and 5 post dated cheques for minimum of Rs.1000/- each	Initial cheque of Rs.2000/- and 3 post dated cheques for minimum of Rs.2000/- each

### Minimum application

Dividend including Dividend Re-investment; Growth option

Minimum Amount (Rs.)	Rs.5000/- and in multiples of Re.1/- thereafter.
----------------------	--

### Performance (%) of the Scheme (Growth Option)

Sahara Super 20 Fund	Scheme Returns	CNX Nifty
1 Year	8.75	16.49
Since Inception	12.70	19.23

Date of Inception: 31/07/2009; Total Expenses Ratio (%) : 2.50;  
Holding in TOP 10 scrips : 57.18%

**Load Structure** Entry Load: NIL ; Exit Load: 1%- If redeemed on or before 12 months, NIL- If redeemed after 12 months.

**SIP / STP:** Entry Load: NIL ; Exit Load: 1%- If redeemed on or before 1 year from the date of allotment.

### Portfolio as on 30.11.2010

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Industrial Products	Time Technoplast Ltd	3.99	11.38
	Finolex Cables Ltd	3.65	
	Uflex Ltd	1.99	
	Nilkamal Limited	1.75	
Auto Ancillaries	Hi-Tech Gears Ltd	4.31	9.05
	Suprajit Engineering Ltd	3.38	
	Balkrishna Industries Ltd	1.35	
Pharmaceuticals	Bilcare Ltd	4.54	7.39
	J B Chemicals & Pharmaceuticals Ltd	2.85	
Banks	Jammu & Kashmir Bank	3.28	6.41
	Andhra Bank Limited	3.12	
Finance	Cholamandalam Invnt & Finance Co Ltd	3.40	6.31
	Rane Holdings Ltd	2.91	
Power	Indosolar Ltd	3.08	5.60
	Torrent Power Ltd	2.52	
Consumer Non Durables	KRBL Limited	2.52	4.94
	EID Parry (India) Ltd.	2.41	
Software	Tulip It Services Ltd.	2.71	4.69
	Accentia Technologies Ltd	1.97	
Consumer Durables	MIRC Electronics Ltd.	4.05	4.05
Construction Projects	Artson Engineering Ltd	4.43	4.43
Industrial Capital Goods	Action Const Equip Ltd	3.99	3.99
Fertilisers	Nagarjuna Fertilizers & Chemicals Ltd	3.88	3.88
Paper	West Coast Paper Mills Ltd	3.50	3.50
Pesticides	Sabero Organics Gujarat Ltd	2.67	2.67
Chemicals	Gujarat Alkalies And Chemicals Ltd	2.61	2.61
Textile -Products	Suryalakshmi Cotton Mills Ltd	2.38	2.38
<b>Equity Total</b>		<b>83.24</b>	<b>83.24</b>
Current and Other Assets		16.76	16.76
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

### NAV as on November 30, 2010

Growth Option: Rs. 11.7297      Dividend Option: Rs. 11.7301

### Portfolio as on 30.11.2010

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Software	Mphasis BFL Ltd	6.01	15.66
	Tata Consultancy Services Ltd	5.65	
	Infosys Technologies Ltd	4.00	
Power	Power Grid Corporation Of India Ltd	6.35	13.87
	Reliance Infrastructue Ltd	3.88	
	Tata Power Company Ltd	3.65	
Industrial Capital Goods	Bharat Heavy Electricals Ltd	5.78	11.39
	Crompton Greaves Ltd	5.60	
Petroleum Products	Indian Oil Corporation Limited	5.64	11.09
	Essar Oil Ltd	5.45	
Banks	ICICI Bank Ltd	4.49	8.91
	State Bank Of India	4.42	
Construction Projects	Larsen and Toubro Limited	5.12	8.86
	GMR Infrastructure Ltd.	3.74	
Consumer Non- Durables	ITC Limited	5.64	5.64
Pharmaceuticals	Ranbaxy Laboratories Ltd	5.63	5.63
Telecom - Services	Bharti Airtel Ltd	5.43	5.43
Oil	Oil & Natural Gas Corp Ltd	4.90	4.90
Auto	Tata Motors Ltd	3.24	3.24
<b>Equity Total</b>		<b>94.62</b>	<b>94.62</b>
Current and Other Assets		5.38	5.38
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

# Sahara MIDCAP FUND

An Open-Ended Growth Fund



Value Research Rating^ ★★★★★

**The objective of the scheme....**  
is to achieve long-term capital growth at medium level of risks by investing primarily in mid-cap stocks.

Name	Designation	Experience (Yrs)
Naresh Kumar Garg	Chief Investment Officer	18 yrs (6 yrs in Sahara Midcap Fund)
A N Sridhar	Fund Manager	18 yrs (3 yrs in Sahara Midcap Fund)

**Minimum Application:** Rs. 1000/- & additional amount of 500/- & multiples of Re. 1/-.

**SYSTEMATIC INVESTMENT PLAN (SIP) – AUTO DEBIT / ECS FACILITY AVAILABLE**

Monthly SIP	Quarterly SIP
6 post dated cheques for minimum of Rs.1000/- each	4 post dated cheques of minimum for Rs.2000/- each

Date of Inception: 31/12/2004; Total Expenses Ratio (%) : 2.49; Holding in TOP 10 scrips : 24.43%

<b>Load Structure</b>	<b>Entry Load: NIL ; Exit Load: 1%-</b> If redeemed on or before 12 months, NIL- If redeemed after 12 months.
<b>SIP/STP</b>	<b>Entry Load: NIL ; Exit Load: 1%-</b> If redeemed on or before 1 year from the date of allotment.

**Portfolio as on 30.11.2010**

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Pharmaceuticals	J B Chemicals & Pharmaceuticals Ltd	2.39	15.25
	Bilcare Ltd	2.64	
	Glenmark Pharmaceuticals Ltd.	1.95	
	Sun Pharma Advanced Research Co. Ltd.	1.66	
	Aurobindo Pharma Ltd	2.17	
	Zydus Wellness Ltd	1.92	
	Natco Pharma Ltd	2.52	
Industrial Products	Polyplex Corporation Ltd	1.73	6.88
	Jain Irrigation Systems Ltd	1.86	
	Uflex Ltd	1.49	
	Sintex Industries Limited	1.80	
Industrial Capital Goods	Crompton Greaves Ltd	1.91	6.75
	V-Guard Industries Ltd	2.05	
	Thermax Ltd	2.78	
Finance	Cholamandalam Invst & Finance Co Ltd	2.36	6.57
	Rural Electrification Corporation Ltd	2.48	
	Dewan Housing Finance Corp. Ltd	1.73	
Fertilisers	Gujarat State Fertilisers Corp Ltd	1.93	6.19
	Rashtriya Chemicals & Fertilisers Ltd	1.99	
	Chambal Fertilisers & Chemicals Ltd	2.27	
Chemicals	Gujarat Alkalies And Chemicals Ltd	1.78	5.36
	Hindustan Organic Chemicals Ltd	2.13	
	Tata Chemicals Ltd.	1.46	
Banks	City Union Bank Limited	2.36	4.81
	The Federal Bank Limited	2.45	
Auto Ancillaries	Exide Industries Ltd	2.16	4.02
	Asahi India Glass	1.85	
Consumer Durables	MIRC Electronics Ltd.	2.10	3.79
	Whirlpool Of India Ltd	1.69	
Petroleum Products	Essar Oil Ltd	1.80	3.75
	Hindustan Petroleum Corp Ltd	1.95	
Media & Entertainment	DQ Entertainment (International) Ltd	1.85	3.84
	Sun TV Limited	1.99	
Pesticides	Rallis India Ltd	1.85	3.69
	Insecticides (India) Limited	1.83	
Transportation	Cox & Kings (Inida) Ltd	1.63	3.68
	GE Shipping Ltd	2.04	
Consumer Non Durables	TTK Prestige Ltd	1.80	3.49
	Jyothy Laboratories Ltd	1.69	
Construction Projects	Voltas Ltd	2.12	2.12
Auto	Bajaj Auto Ltd	2.11	2.11
Construction	Kajaria Ceramics Limited	2.08	2.08
Retailing	Pantaloon Retail (India) Ltd	2.06	2.06
Textiles - Synthetic	JBF Industries Ltd	2.06	2.06
Paper	Ballarpur Industries Ltd.	1.89	1.89
Software	KPIT Cummins Infosystems Ltd	1.81	1.81
<b>Equity Total</b>		<b>92.18</b>	<b>92.18</b>
Current and Other Assets		7.82	7.82
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

**NAV as on November 30, 2010**

Growth Option: Rs.34.8868	Dividend Option: Rs. 18.6781
Growth Auto Payout : Rs.34.8868	Bonus Option: Rs. 34.8868

**Performance (%) of the Scheme (Growth Option)**

Sahara Midcap Fund	Scheme Returns	CNX Midcap
1 year	31.79	24.59
3 years	6.97	3.67
5 years	18.93	18.36
Since Inception	22.53	20.29

Annualised Returns

**Dividend**

Record Date	Rate	Cum Div NAV (Rs.)
28.05.2010	Rs. 4.00 per unit	18.9376
28.09.2007	Rs. 5.00 per unit	20.9183
20.09.2005	Rs. 1.50 per unit	14.2829

Dividend declared on the face value of Rs.10/-; Past performance may or may not be sustained in future

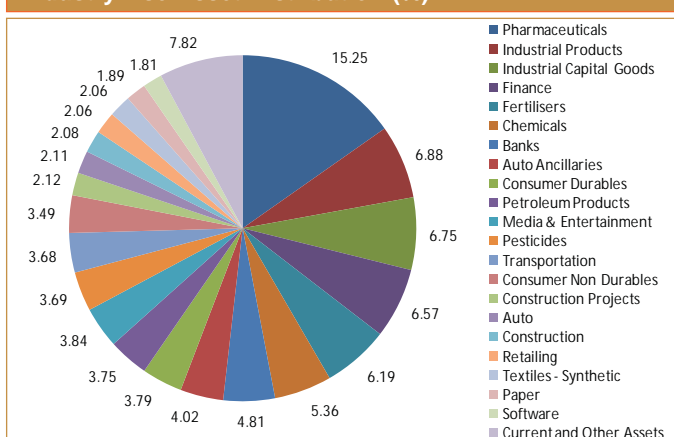
**Statistical Measures (For trailing 3 yrs period)**

Standard Deviation	41.60%
Beta	0.9690
R Squared	0.9566
Sharpe Ratio <sup>1</sup>	-0.0053
Portfolio Turnover Ratio (%)	211.62

<sup>1</sup> Risk Free rate is based on 1 year T-Bill rate.

TARGETED CAPITAL SEGMENT WISE BREAKUP (As on 30th November, 2010)	
MIDCAP : 95.27%	LARGE CAP : 4.73%

**Industrywise Asset Distribution (%)**



# Sahara R.E.A.L FUND

(An Open Ended Equity Scheme with no assured Returns)

**SAHARA**  
R.E.A.L. Fund

### The objective of the scheme....

is to provide long term capital gains by investing predominantly in equity / equity related instrument of companies in the Retailing, Entertainment & Media, Auto & auto ancillaries and Logistics sector.

Name	Designation	Experience (Yrs)
Naresh Kumar Garg	Chief Investment Officer	18 yrs (3 yrs in Sahara R.E.A.L Fund)
A N Sridhar	Fund Manager	18 yrs (3 yrs in Sahara R.E.A.L Fund)

**Minimum Application:** Rs. 1000/- & additional amount of 500/- & multiples of Re. 1/-.

### SYSTEMATIC INVESTMENT PLAN (SIP) – AUTO DEBIT / ECS FACILITY AVAILABLE

#### Monthly SIP

6 post dated cheques for minimum of Rs.1000/- each

#### Quarterly SIP

4 post dated cheques of minimum for Rs.2000/- each

Date of Inception: 27/11/2007; Total Expenses Ratio (%) : 2.50; Holding in TOP 10 scrips : 41.62%

#### Load Structure

**Entry Load:** NIL ; **Exit Load:** 1%- If redeemed on or before 12 months, NIL- If redeemed after 12 months.

#### SIP/STP

**Entry Load:** NIL ; **Exit Load:** 1%- If redeemed on or before 1 year from the date of allotment.

### Portfolio as on 30.11.2010

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Media & Entertainment	Sun TV Limited	4.72	17.43
	Jagran Prakashan Ltd	3.63	
	DQ Entertainment (International) Ltd	3.62	
	Television Eighteen Indian Ltd	2.25	
	Den Networks Ltd	1.77	
	Cinemax India Ltd	1.43	
Consumer Non Durables	Radico Khaitan Ltd	3.57	13.33
	ITC Limited	3.22	
	KRBL Limited	3.05	
	Balrampur Chini Mills Ltd	1.82	
	Bajaj Hindustan Ltd	1.67	
Auto	Tata Motors Limited	3.75	10.76
	Bajaj Auto Ltd	3.69	
	Maruti Suzuki India Ltd	3.33	
Retailing	Pantaloen Retail (India) Ltd	3.68	10.12
	Shoppers Stop Limited	3.57	
	Talwalkars Better Value Fitness Ltd	2.87	
Auto Ancillaries	Suprajit Engineering Ltd	4.20	9.38
	Asahi India Glass	3.01	
	Sundaram Fasteners Ltd	2.17	
Pharmaceuticals	J B Chemicals & Pharmaceuticals Ltd	3.97	7.11
	Bilcare Ltd	3.14	
Banks	The Federal Bank Limited	5.81	5.81
Transportation	GE Shipping Ltd	4.54	4.54
Textiles - Synthetic	JBF Industries Ltd	3.48	3.48
Textile Product	Suryalakshmi Cotton Mills Ltd	2.60	2.60
Industrial Products	Uflex Ltd	2.48	2.48
Chemicals	Meghmani Organics Ltd	1.83	1.83
Consumer Durables	Hitachi Home & Life Solutions (India) Ltd	1.27	1.27
<b>Equity Total</b>		<b>90.15</b>	<b>90.15</b>
<b>Current and Other Assets</b>		<b>9.85</b>	<b>9.85</b>
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

### NAV as on November 30, 2010

Growth Option: Rs.9.0436

Dividend Option: Rs. 9.0436

### Performance (%) of the Scheme (Growth Option)

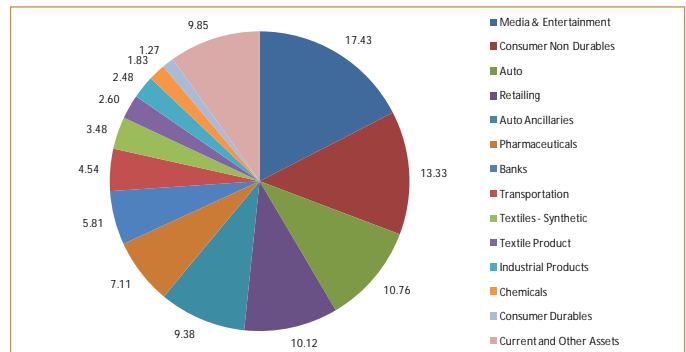
Sahara R.E.A.L Fund	Scheme Returns	CNX NIFTY
1 year	20.07	16.49
3 years	-4.36	0.57
Since Inception	-3.28	0.95

### Annualised Returns

### Statistical Measures (For trailing 3 yrs period)

Standard Deviation	36.80%
Beta	0.9117
R Squared	0.7302
Sharpe Ratio <sup>1</sup>	-0.3142
Portfolio Turnover Ratio (%)	251.13

<sup>1</sup> Risk Free rate is based on 1 year T-Bill rate.



# Sahara CLASSIC FUND

An Open-Ended Income Fund

**SAHARA**  
Classic Fund

### The objective of the scheme....

is to generate returns by investing in debt instruments including money market instruments and also to invest in equity and equity related instruments to seek capital appreciation.

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	18 (2 yrs in Sahara Classic Fund)
Richa Sharma	Fund Manager	6 yrs
A N Sridhar	Fund Manager	18 (2 yrs in Sahara Classic Fund)

Date of Inception : 01/02/2008

### Minimum Application

Dividend Option: Rs.5000/- and additional investments in multiples of Rs.1000/-.  
Growth Option: Rs.1000/- and additional investments in multiples of Rs.1000/-.

#### Monthly SIP

6 post dated cheques for minimum of Rs.1000/- each

#### Quarterly SIP

4 post dated cheques for a minimum of Rs.2000/- each

#### Load Structure

**Entry Load:** Nil; **Exit Load:** Nil

### Investment Option

Growth Option

Dividend Option

### NAV as on 30.11.2010

Growth: Rs. 13.1989

Dividend: Rs. 13.1984

### Portfolio as on 30.11.2010

Portfolio	Rating	% of Portfolio	
<b>Certificate of Deposits / Commercial Papers</b>			<b>66.63%</b>
FEDERAL BANK CD	P1+	14.27%	
SYNDICATE BANK CD	PR1+	14.27%	
UCO BANK CD	P1+	14.27%	
ADITYA BIRLA FINANCE LTD.	A1+	23.82%	
<b>Net Current Assets/Reverse Repo</b>		<b>33.37%</b>	<b>33.37%</b>
<b>TOTAL</b>			<b>100.00%</b>

Average Maturity Tenor : 9 days; Total Expenses Ratio (%): 0.35

### Performance (%) of the Scheme (Growth Option)

Sahara Classic Fund	Scheme	MIP Blended Fund Index
1 year	6.508	6.416
Since Inception	10.090	8.5153

sms CLASSIC to 59090



Value Research Rating^ ★★★★★

# Sahara INCOME FUND

**SAHARA**  
**INCOME Fund**

An Open-Ended Income Fund

### The objective of the scheme....

is to generate income by investing in a portfolio of corporate and sovereign debt instruments and at the same time provide continuous liquidity along with reasonable safety.

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	18 (6 yrs in Sahara Income Fund)
Richa Sharma	Fund Manager	6 yrs

### Monthly SIP

6 post dated cheques for minimum of Rs. 500/- each

### Quarterly SIP

4 post dated cheques for a minimum of Rs. 750/- each

### Minimum Application

Rs. 3000/- and additional amt. of Rs.1000/- & multiples of Re.1/- thereafter.

### Load Structure:

Entry Load: / Exit Load: Nil

### Investment Option / NAV:

Growth Option : Rs.18.2585; Dividend Option : Rs.15.0375

### Portfolio as on 30.11.2010

Portfolio	Rating	% of Portfolio	
<b>Certificate of Deposits / Commercial Papers</b>			<b>97.19%</b>
ADITYA BIRLA FINANCE LTD. CP	A1+	27.95%	
ICICI BANK CD	P1+/A1+/PR1+	20.10%	
CORPORATION BANK CD	P1+	20.01%	
SYNDICATE BANK CD	PR1+	17.71%	
UCO BANK CD	P1+	11.43%	
<b>Net Current Assets/Reverse Repo</b>		<b>2.81%</b>	<b>2.81%</b>
<b>TOTAL</b>			<b>100.00%</b>

Average Maturity Tenor : 12 Days; Total Expenses Ratio (%): 0.35

### Performance (%) of the Scheme (Growth Option)

Sahara Income Fund	Returns	CRISIL Composite Bond Fund Index
1 Year	6.617	
3 Years	9.674	
5 Years	8.958	
Inception	7.169	***

\*\*\* Base date of index 31.03.2002.

Date of Inception : 21/2/2002

### Dividend

Record Date	Rate	Cum Div NAV (Rs.)
26.03.2007	Rs. 1.00 per unit	11.7697

Dividend declared on the face value of Rs.10/- . Past performance may or may not be sustained in future.

The performance of the dividend plan for the investor would be net of the dividend distribution tax, as applicable.

Value Research Rating^ ★★★★★

# Sahara LIQUID FUND

An Open-Ended Liquid Fund



**SAHARA**  
**LIQUID Fund**

### The objective of the scheme....

is to create a portfolio of debt and money market instruments with a view to provide high liquidity and reasonable returns.

### Load Structure

Entry Load : Nil

Exit Load : Nil

### Monthly SIP

5 postdated cheques for minimum of Rs. 2000/- each.

### Quarterly SIP

4 postdated cheques for minimum of Rs. 2500/- each.

### Minimum Application

Rs.10000/- & additional amt. of 5000/- & Multiples of Re. 1/-.

### Load Structure SIP

Entry Load : Nil for SIP/STP investments  
Exit Load : Nil

### Portfolio as on 30.11.2010

Portfolio	Rating	% of Portfolio	
<b>Certificate of Deposits / Commercial Papers</b>			<b>97.19%</b>
ADITYA BIRLA FINANCE LTD. CP	A1+	27.95%	
ICICI BANK CD	P1+/A1+/PR1+	20.10%	
CORPORATION BANK CD	P1+	20.01%	
SYNDICATE BANK CD	PR1+	17.71%	
UCO BANK CD	P1+	11.43%	
<b>Net Current Assets/Reverse Repo</b>		<b>2.81%</b>	<b>2.81%</b>
<b>TOTAL</b>			<b>100.00%</b>

Average Maturity of Portfolio: 12 Days; Total Expenses Ratio (%): 0.36

### Dividend History [per unit (in Rupees)] for last 3 months (for Monthly Dividend Option)\*

Date	Dividend (Rs.)	Investor
27.11.10	5.0734	Non Corporate
30.10.10	6.3031	Non Corporate
25.09.10	4.6112	Non Corporate

### Variable Pricing Option

Date	Dividend (Rs.)	Investor
27.11.10	5.0734	Corporate / Non Corporate
30.10.10	0.2959	Corporate / Non Corporate
25.09.10	4.6072	Corporate / Non Corporate

### sms LIQUID to 59090

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	18 yrs (6 yrs in Sahara Liquid Fund)
Richa Sharma	Fund Manager	6 yrs

### Performance (%) of the Scheme (Growth Option) as on 30.11.2010

Scheme/ Index Name	15 Days	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since INCEPTION
Variable Pricing Growth Option	7.010	6.4800	6.3150	5.990	5.344	7.1150	7.141	7.1170
Fixed Pricing Growth Option	7.018	6.4780	6.315	5.990	5.318	6.994	6.977	6.437
Crilil Liquid Fund Index	6.73	6.6529	6.2511	5.7966	4.7064	6.1242	6.3243	***

\*\*\*Base date of index - 31/03/2002 Returns - Annualised for 1 year and above Inception Date :19.2.2002

### Investment Option

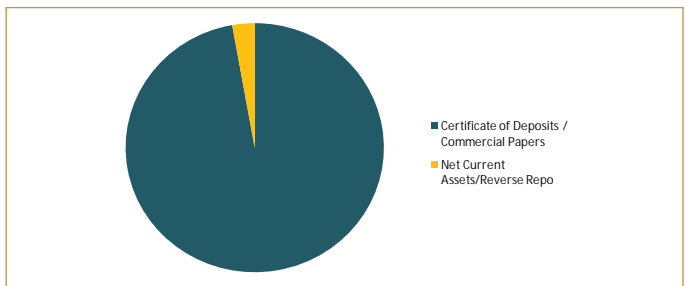
### NAV as on November 30, 2010

Fixed Pricing - Daily Dividend Option	Rs. 1024.9063
Fixed Pricing - Weekly Dividend Option	Rs. 1026.9899
Fixed Pricing - Monthly Dividend Option	Rs. 1025.2391
Fixed Pricing - Growth Option	Rs. 1729.7417
Variable Pricing - Daily Dividend Option	Rs. 1024.9281
Variable Pricing - Weekly Dividend Option	Rs. 1025.4875
Variable Pricing - Monthly Dividend Option	Rs. 1025.5672
Variable Pricing - Growth Option	Rs. 1743.3328

The face value of the units have been changed from Rs.10/- per unit to Rs.1000/- per unit by consolidation of units w.e.f. 27th October, 2005.

Also, the Variable Pricing Option has been introduced under the scheme w.e.f. 27th October, 2005.

### Asset Allocation (%)



\* Dividend declared on the face value of Rs.1000/- . Past performance may or may not be sustained in future. The performance of the dividend plan for the investor would be net of the dividend distribution tax, as applicable.

^ Value Research Rating (For Sahara Growth Fund, Sahara Infrastructure Fund, Sahara Midcap Fund, Sahara Liquid Fund, Sahara Tax Gain Fund, Sahara Wealth Plus Fund and Sahara Income Fund): For the schemes Value Research Fund Ratings are a composite measure of historical risk-adjusted returns. In the case of debt funds this rating is based on the weighted average weekly returns for the last 18 months. These ratings do not take into consideration any entry or exit load. The Value Research Ratings are published in Monthly Mutual Fund Performance Report and Mutual Fund Insight. These fund ratings are as on November 30th, 2010. The ratings are subject to change every month. The rating is based on primary data provided by funds. Value Research does not guarantee accuracy. It is purely quantitative and there is no subjective component to the Fund Rating. The assessment does not reflect Value Research's opinion of the future potential of any fund. It only gives a quick summary of how a fund has performed historically relative to its peers. Source: (www.valueresearchonline.com). CRISIL Rating indicates that the fund portfolio holdings provide very strong protection against losses from credit defaults. Disclaimer clause: The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the Investors. The rating is also not an opinion on the stability of the NAV of the fund, which could vary with market developments.

# Sahara INTERVAL FUND

An Debt Oriented Interval Fund

**SAHARA**  
INTERVAL Fund

### The objective of the scheme....

is to generate returns with low volatility through a portfolio of debt and money market instruments with a provision to offer liquidity at periodic intervals.

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	18 yrs (2 yrs in Sahara Interval Fund)
Richa Sharma	Fund Manager	6 yrs

### Minimum Application

Rs.5000/- & additional amt. of 1000/- & Multiples of Re. 1/- thereafter.

### Load Structure

**Entry Load:** Nil **Exit Load:** 1% if redeemed during the period other than the Specified Transaction Period (STP).

### Investment Option

NAV as on November 30, 2010

Growth Option	Rs. 11.5784
Dividend Option	Rs. 11.5784

### Performance (%) of the Scheme (Growth Option)

SAHARA INTERVAL FUND	Returns	CRISIL STBEX
1 year	5.1110	4.7064
Since Inception	7.3110	5.6815

Date of Inception : 03/10/2008

Average Maturity of Portfolio: 42 Days ; Total Expenses Ratio (%): 0.70

### Portfolio as on 30.11.2010

Portfolio	Rating	% of Portfolio
<b>Certificate of Deposits / Commercial Papers</b>		<b>83.47%</b>
ADITYA BIRLA FINANCE LTD.	A1+	13.94%
SOUTH INDIAN BANK CD	PR1+	13.92%
KARUR VYSYA BANK CD	A1+	13.92%
SYNDICATE BANK CD	PR1+	13.92%
IDFC CP	A1+	13.89%
RELIANCE CAPITAL LTD. CP	A1+	13.88%
<b>Net Current Assets/Reverse Repo</b>		<b>16.53%</b>
<b>TOTAL</b>		<b>100.00%</b>

Value Research Rating^ ★★★★★

# Sahara SHORT TERM BOND FUND

An Open Ended Income Fund

**SAHARA**  
SHORT TERM BOND Fund

Date of Inception: 13.04.2009

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	18 (1.5 yr in Sahara Short Term Bond Fund)
Richa Sharma	Fund Manager	6 yrs

### The objective of the scheme...

is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt securities and money market securities.

Average Maturity of Portfolio: 54 Days ; Total Expenses Ratio (%): 0.34

### Portfolio as on 30.11.2010

Portfolio	Rating	% of Portfolio
<b>Certificate of Deposits / Commercial Papers</b>		<b>99.82%</b>
RELIANCE CAPITAL LTD. CP	A1+	35.99%
IDFC CP	A1+	29.64%
ADITYA BIRLA FINANCE LTD.	A1+	20.26%
KARUR VYSYA BANK CD	A1+	13.92%
<b>Net Current Assets/Reverse Repo</b>		<b>0.18%</b>
<b>TOTAL</b>		<b>100.00%</b>

### Load Structure

Entry / Exit Load: Nil

### Monthly SIP

5 post dated cheques for a minimum of Rs.2000/- each.

### Quarterly SIP

4 post dated cheques for a minimum of Rs.2500/- each.

### Minimum Application

Rs.5000/- and in multiples of Re.1/- thereafter.

### Investment Option / NAV as on 30.11.2010

Dividend Reinvestment Option: Rs. 10.1564  
Growth Option : Rs. 11.0154

### Performance (%) of the Scheme (Growth Option) as on 30.11.2010

Sahara Short Term Bond Fund	Scheme	CRISIL LIQUIFEX
1 Year	5.297	4.706
Since Inception (13.04.09)	6.218	5.681

### Dividend History [(per unit (in Rupees)) for last 3 months under Dividend Re investment Option (Monthly Frequency)]

Date	Gross Dividend (Rs)	Investor
27.11.2010	0.0485	Corporate / Non Corporate
29.10.2010	0.0545	Corporate / Non Corporate
24.09.2010	0.0500	Corporate / Non Corporate

(on face value of Rs 10 per unit)

Past performance may or may not be sustained in future. Dividend declared would be subject to dividend distribution tax as applicable.

# Sahara GILT FUND

An Open-Ended Gilt Fund

**SAHARA**  
GILT Fund

### The objective of the scheme

is to generate reasonable returns by investing in sovereign instruments issued by Central / State governments.

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	18 (6 yrs in Sahara Gilt Fund)
Richa Sharma	Fund Manager	6 yrs

### Monthly SIP

5 postdated cheques for minimum of Rs.1000/- each.

### Quarterly SIP

4 postdated cheques for minimum of Rs.1250/- each.

### Minimum Application

Rs.5000/- & additional amt of 1000/- & Multiples of Rs. 1/- thereafter.

### Load Structure

Entry Load: Nil Exit Load: Nil

### Investment Option

NAV as on 30.11.2010

Growth Option	Rs.16.8778
Dividend Option	Rs.14.0854

### Portfolio as on 30.11.2010

Portfolio	Rating	% of Portfolio
Net Current Assets/Reverse Repo	-	100.00%
<b>Total</b>		<b>100.00%</b>

### Performance (%) of the Scheme (Growth Option)

SAHARA GILT FUND	Returns	I-Sec Comp Gilt Index
1 year	4.060	4.7088
3 years	9.357	7.8207
5 years	7.681	7.0746
Since Inception	6.144	***

\*\*\* Base date of index 31.03.2002.

Date of Inception : 21/2/2002

Average Maturity Tenor : 1 day; Total Expenses Ratio (%): 0.33

### Dividend

Record Date	Rate	Cum Div NAV (Rs.)
26.03.2007	Rs. 1.00 per unit	11.4405

Dividend declared on the face value of Rs.10/-.

Past performance may or may not be sustained in future.

The performance of the dividend plan for the investor would be net of the dividend distribution tax, as applicable.

Risk Factors: Mutual Funds and securities investments are subject to market risks and the NAV of the scheme may go up or down depending upon the factors affecting the securities market. There can be no assurance or guarantee that the Scheme objectives will be achieved. The past performance of the previous scheme, sponsor or its group affiliates is not indicative of and does not guarantee future performance of the scheme. The sponsor is not responsible or liable for any loss or shortfall resulting from the operations of the scheme beyond the initial contribution of Rs.1 lakh made by it towards setting up of the Mutual Fund. Sahara Gilt Fund, Sahara Income Fund, Sahara Liquid Fund, Sahara Growth Fund, Sahara Tax Gain, Sahara Midcap Fund, Sahara Wealth Plus Fund, Sahara Infrastructure Fund, Sahara Classic Fund, Sahara Power & Natural Resources Fund, Sahara Banking & Financial Services Fund, Sahara Short Term Bond Fund, Sahara Super 20 Fund and Sahara Star Value Fund are only the names of the scheme and do not in any manner indicate either the quality of the scheme, its future prospects or the returns. Please read the Scheme Information Document carefully before investing. Statutory Details: Sahara Mutual Fund has been set up as a trust under the Indian Trust Act 1882 (liability restricted to the corpus of Rs.1 lakh) with Sahara India Financial Corporation Limited as Sponsor and Board of Trustees as Trust and Sahara Asset Management Company Private Limited as the Investment Manager to Sahara Mutual Fund.

The total expenses ratio of the schemes is as per the audited accounts for the financial year 2009-10. The ratios are subject to change within the overall SEBI stipulated limits.

Prospective Investors / unit holders are requested to note that SAHARA AMC / SAHARA MUTUAL FUND is not guaranteeing or promoting or forecasting any returns. In view of the individual nature of investment capacity / risk taking ability, each investor is advised to consult a professional tax advisor / financial consultant / AMFI Certified distributor before investing.