

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	20 yrs. (6 yrs. in Sahara Tax-Gain Fund)
Mr A N Sridhar	Fund Manager	20 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; AUM : 1211.08 lakhs ; Holding in TOP 10 scrips : 29.22%

Load Structure :	Entry Load: NIL ; Exit Load: 1%- If redeemed on or before 36 months, NIL- If redeemed after 36 months.
SIP/STP :	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 December 31, 2010

Dividend : Rs. 17.7512 Growth : Rs. 39.8159

Performance (%) of the Scheme (Growth Option)

Sahara Tax Gain Fund**	Scheme Returns	BSE 200
1 year	20.42	16.22
3 years	4.99	(1.56)
5 years	19.06	16.37
Since Inception	28.60	15.90

** 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.

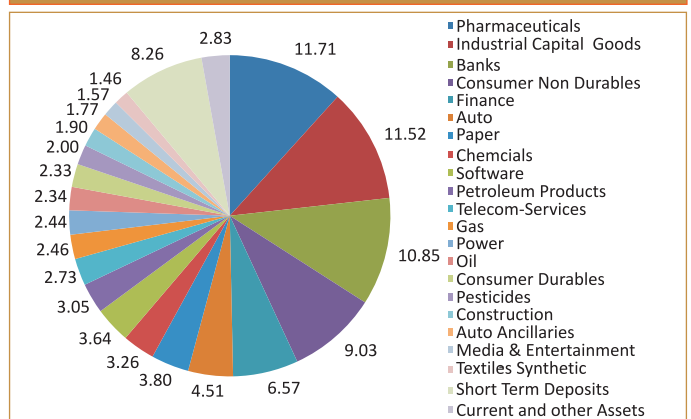
* Post Bonus

Statistical Measures (For trailing 3 years Period)

Standard Deviation	33.27%
Beta	0.8729
R Squared	0.9575
Sharpe Ratio ¹	-0.0749
Portfolio Turnover Ratio (%)	211.97

¹ Risk Free rate is based on 1 year T-Bill rate.

Industrywise Asset Distribution (%)



Portfolio as on 31.12.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Pharmaceuticals	Bilcare Ltd	2.61	11.71
	Natco Pharma Ltd	2.61	
	Biocon Ltd.	2.61	
	Aurobindo Pharma Ltd	2.17	
	Zydus Wellness Ltd	1.70	
Industrial Capital Goods	Siemens Ltd	3.18	11.52
	Areva T & D India Ltd	2.55	
	Bharat Heavy Electricals Ltd	2.30	
	Action Const Equip Ltd	1.82	
	Crompton Greaves Ltd	1.66	
Banks	State Bank Of India	3.02	10.85
	ICICI Bank Ltd	2.98	
	HDFC Bank Ltd	2.52	
	Allahabad Bank	2.33	
Consumer Non Durables	ITC Limited	2.60	9.03
	Hindustan Unilever Ltd	2.53	
	Bata India Ltd.	2.17	
	Aditya Birla Nuvo (Indian Rayon)	1.74	
Finance	Mahindra & Mahindra Financial Services Ltd	2.63	6.57
	Rane Holdings Ltd	2.14	
	HDFC Ltd	1.80	
Auto	Mahindra & Mahindra Ltd	3.21	4.51
	Tata Motors Ltd	1.30	
Paper	West Coast Paper Mills Ltd	1.94	3.80
	Tamil Nadu Newsprint & Papers Ltd.	1.86	
Chemicals	BASF India Ltd.	2.09	3.26
	Godrej Industries Ltd	1.17	
Software	Infosys Technologies Ltd	3.64	3.64
Petroleum Products	Bharat Petroleum Corporation Ltd	2.17	3.05
	Reliance Industries Ltd	0.87	
Telecom-Services	Bharti Airtel Ltd	2.73	2.73
Gas	Gas Authority of India Ltd	2.46	2.46
Power	Power Grid Corporation Of India Ltd	2.44	2.44
Oil	Oil & Natural Gas Corp Ltd	2.34	2.34
Consumer Durables	MIRC Electronics Ltd.	2.33	2.33
Pesticides	Insecticides (India) Limited	2.00	2.00
Construction	Va Tech Wabag Ltd	1.90	1.90
Auto Ancillaries	Suprajit Engineering Ltd	1.77	1.77
Media & Entertainment	Dq Entertainment (International) Ltd	1.57	1.57
Textiles - Synthetic	JBF Industries Ltd	1.46	1.46
Equity Total		88.91	88.91
Short Term Deposits	HDFC Bank FD	8.26	8.26
Current and other Assets		2.83	2.83
Total		100.00	100.00

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	20 yrs. (6 yrs. in Sahara Growth Fund)
Mr A N Sridhar	Fund Manager	20 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

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.

Date of Inception: 30/08/2002; Total Expenses Ratio (%) : 2.50; AUM : 1326.70 lakhs; Holding in TOP 10 scrips : 36.04%

Holding as on 31.12.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Banks	ICICI Bank Ltd State Bank of India Jammu & Kashmir Bank Corporation Bank Indian Bank HDFC Bank Ltd	4.61 4.24 2.54 2.35 2.23 1.77	17.73
Consumer Non Durables	Hindustan Unilever Ltd EID Parry (India) Ltd. Dhunseri Petrochem & Tea Ltd ITC Limited	3.30 2.92 2.61 2.24	11.08
Petroleum Products	Reliance Industries Ltd Indian Oil Corporation Limited Essar Oil Ltd Bharat Petroleum Corporation Ltd	3.19 1.96 1.14 0.89	7.19
Finance	Mahindra & Mahindra Financial Services Ltd HDFC Ltd	3.79 3.29	7.09
Auto	Mahindra & Mahindra Ltd Tata Motors Ltd	3.52 2.37	5.89
Software	Tata Consultancy Services Ltd Infosys Technologies Ltd	3.87 1.56	5.42
Industrial Capital Goods	Bharat Heavy Electricals Ltd Siemens Ltd	2.63 2.41	5.04
Power	Tata Power Company Ltd Reliance Infrastructue Ltd	3.09 1.72	4.80
Chemicals	Tata Chemicals Ltd. Meghmani Organics Ltd	2.82 0.97	3.79
Construction Projects	Larsen and Toubro Limited	3.13	3.13
Ferrous Metals	Tata Iron & Steel Company Ltd	2.56	2.56
Pharmaceuticals	Ranbaxy Laboratories Ltd	2.26	2.26
Minerals/Mining	Gujarat Mineral Devel Corpn. Ltd	2.11	2.11
Consumer Durables	MIRC Electronics Ltd.	1.99	1.99
Telecom - Services	Bharti Airtel Ltd	1.91	1.91
Cements	ACC Ltd	1.86	1.86
Oil	Oil & Natural Gas Corp Ltd	1.75	1.75
Gas	Gas Authority of India Ltd	1.55	1.55
Transportation	GATI Ltd	1.50	1.50
Paper	West Coast Paper Mills Ltd	1.31	1.31
Equity Total		89.96	89.96
Short Term Deposits	IndusInd Bank FD	7.54	7.54
Current and other Assets		2.51	2.51
Total		100.00	100.00

Investment Option

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

NAV as on December 31, 2010

Dividend : Rs. 25.0044 Growth : Rs.86.1440

Performance (%) of the Fund (Growth Option)

Sahara Growth Fund	Scheme Returns	CNX Nifty
1 Year	10.49	17.95
3 Years	2.15	(0.02)
5 Years	19.43	16.66
Since Inception	29.45	24.13

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

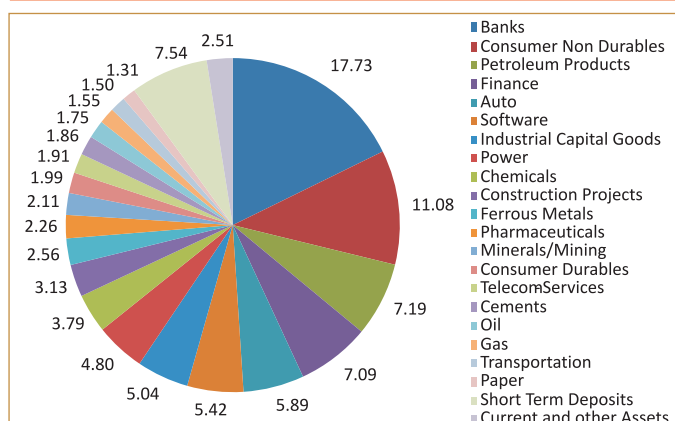
Dividend declared on the face value of Rs.10/-, Past performance may or may not be sustained in future

Statistical Measures (For trailing 3 years Period)

Standard Deviation	28.53%
Beta	0.8153
R Squared	0.9660
Sharpe Ratio ¹	-0.1871
Portfolio Turnover Ratio (%)	238.30

¹ Risk Free rate is based on 1 year T-Bill rate.

Industrywise Asset Distribution (%)



Sahara BANKING AND FINANCIAL SERVICES FUND

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	20 yrs (2 yrs in Sahara Banking & FS Fund)
A N Sridhar	Fund Manager	20 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

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

Portfolio as on 31.12.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Banks	State Bank of India	16.32	77.67
	ICICI Bank Ltd	11.25	
	HDFC Bank Ltd	7.78	
	Kotak Mahindra Bank Ltd	5.27	
	Bank of Baroda	4.83	
	Indian Bank	4.61	
	The Federal Bank Limited	3.62	
	City Union Bank Limited	3.50	
	Corporation Bank	3.43	
	South Indian Bank Ltd	3.30	
	Syndicate Bank Ltd	3.19	
	Punjab National Bank	3.04	
	Canara Bank	2.74	
	ING Vysya Bank Ltd	2.60	
	Oriental Bank of Commerce	2.18	
Finance	Mahindra & Mahindra Financial Services Ltd	3.48	5.44
	Cholamandalam Invt & Finance Co Ltd	1.96	
Equity Total		83.10	83.10
Short Term Deposits	IDBI Bank FD	4.56	4.56
	HDFC Bank FD	4.15	4.15
	Indusind Bank FD	4.15	4.15
Current and Other Assets		4.04	4.04
Grand Total		100.00	100.00

Performance (%) of the Scheme (Growth Option)

Duration	Scheme	CNX Bank Nifty
1 Year	35.10	30.59
Since inception	66.26	33.03

Annualised Returns

NAV as on December 31, 2010

Growth Option	Dividend Option
Rs. 32.0382	Rs.16.1680

Date of Inception: 16/09/2008; Total Expenses Ratio (%) : 2.50;
AUM: 2411.68 lakhs; Portfolio Turnover Ratio (%) : 196.30

Dividend

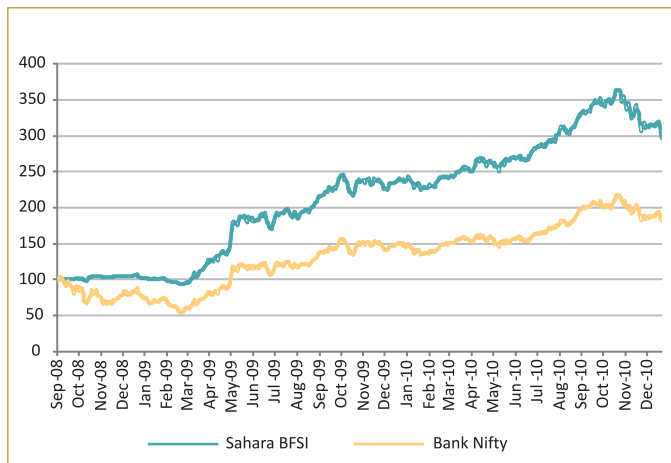
Record Date	Rate	Cum Dividend NAV (Rs.)
31.07.09	Rs 4 Per Unit	19.7058
19.01.10	Rs 4 Per Unit	19.4864
03.09.10	Rs 4 Per Unit	19.7365

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

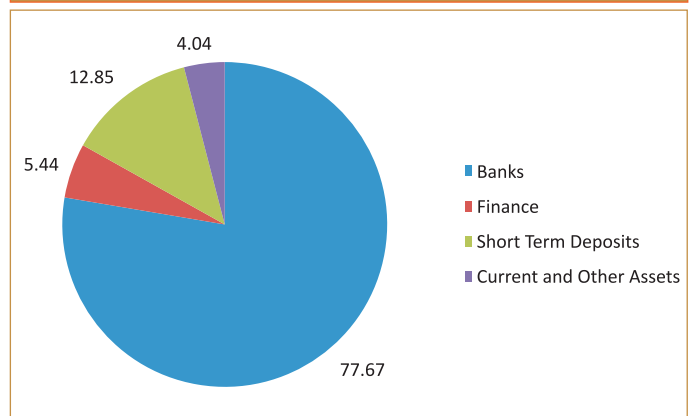
Statistical Measures (For trailing 3 years Period)

Standard Deviation	34.32%
Beta	0.6635
R Squared	0.7617
Sharpe Ratio ¹	1.6525
Portfolio Turnover Ratio (%)	196.30

¹ 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	20 yrs. (5 yrs. in Sahara Wealth Plus Fund)
A N Sridhar	Fund Manager	20 yrs. (3 yrs. in Sahara Wealth Plus Fund)

Portfolio RoE: 25.06%

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; AUM : Rs.1395.62 lakhs ; Holding in TOP 10 scrips : 30.10%

Portfolio as on 31.12.2010

Industry	Security Name	% of Total	Industrywise Total %		
EQUITY SHARES					
Pharmaceuticals	Natco Pharma Ltd	3.11	17.10		
	Bilcare Ltd	2.84			
	Biocon Ltd.	2.56			
	Jubilant Organosys Ltd	2.40			
	Fortis Healthcare Ltd	2.36			
	Glenmark Pharmaceuticals Ltd.	1.95			
	Aurobindo Pharma Ltd	1.88			
	Industrial Capital Goods	Bharat Heavy Electricals Ltd		4.00	14.60
		Siemens Ltd		3.53	
		BGR Energy Systems Limited		2.60	
Areva T & D India Ltd		2.33			
Crompton Greaves Ltd		2.15			
Consumer Non Durables	Agro Tech Food Ltd	2.69	9.75		
	Jyothy Laboratories Ltd	2.69			
	ITC Limited	2.50			
Paper	Colgate-Palmolive (India) Ltd	1.87	5.27		
	Tamil Nadu Newsprint & Papers Ltd.	2.75			
	West Coast Paper Mills Ltd	2.52			
Power	Power Grid Corporation Of India Ltd	2.71	5.16		
	National Thermal Power Corp Ltd	2.44			
Software	Mphasis BFL Ltd	2.60	5.07		
	Infosys Technologies Ltd	2.47			
Auto	Mahindra & Mahindra Ltd	2.40	4.43		
	Maruti Suzuki India Ltd	2.04			
Chemicals	Indian Glycol Ltd	2.15	4.37		
	Pidilite Industries Ltd	2.07			
	Jubilant Industries Ltd	0.14			
Banks	South Indian Bank Ltd	1.90	3.36		
	Vijaya Bank	1.46			
Telecom- Services	Bharti Airtel Ltd	2.96	2.96		
Construction Projects	Larsen And Toubro Limited	2.84	2.84		
Auto Ancillaries	Balkrishna Industries Ltd	2.67	2.67		
Industrial Products	Supreme Industries Ltd	2.58	2.5		
Transportation	GE Shipping Ltd	2.47	2.47		
Fertilisers	Chambal Fertilisers & Chemicals Ltd	2.26	2.26		
Pesticides	United Phosphorus Ltd	1.87	1.87		
Petroleum Products	Indian Oil Corporation Limited	1.84	1.84		
Construction	Kajaria Ceramics Limited	1.50	1.50		
Equity Total		90.11	90.11		
Short Term Deposits	IndusInd Bank	7.17	7.17		
Current & Other Assets		2.72	2.72		
Grand Total		100.00	100.00		

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 December 31, 2010

Fixed Pricing - (Div) - Rs. 18.9480 Variable Pricing - (Div) - Rs. 19.8322
Fixed Pricing - (Gr) - Rs. 22.8749 Variable Pricing - (Gr) - Rs. 23.7598

Performance (%) of the Fund (Growth Option)

Duration	Variable Pricing Option	Fixed Pricing Option	CNX 500
1 year	26.91	25.84	14.13
3 years	2.95	2.16	(2.64)
5 years	15.24	14.41	14.96
Since inception	17.61	16.78	16.95

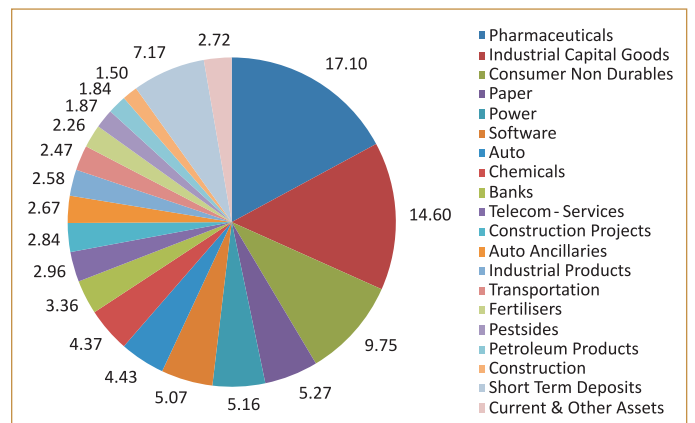
Annualised Returns

Statistical Measures (For trailing 3 years period)

	Variable Pricing	Fixed Pricing
Standard Deviation	26.88%	26.87%
Beta	0.6844	0.6840
R Squared	0.9316	0.9317
Sharpe Ratio ¹	-0.1690	-0.1984
Portfolio Turnover Ratio (%)	169.60	

¹ 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 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	20 yrs. (4 yrs. in Sahara Infrastructure Fund)
A N Sridhar	Fund Manager	20 yrs. (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

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

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.

Date of Inception: 03/04/2006; Total Expenses Ratio (%) : 1.94; AUM : 1028.09 lakhs ; Holding in TOP 10 scrips : 32.62%%

Portfolio as on 31.12.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Industrial Capital Goods	Thermax Ltd	3.39	21.44
	Crompton Greaves Ltd	3.20	
	Bharat Heavy Electricals Ltd	2.94	
	BGR Energy Systems Limited	2.83	
	Siemens Ltd	2.39	
	Areva T & D India Ltd	2.53	
	Action Const Equip Ltd	2.15	
	Elecon Engineering Company Ltd	2.01	
Power	Reliance Infrastructure Ltd	2.79	12.64
	GVK Power & Infrastructure Ltd	2.68	
	Tata Power Company Ltd	1.99	
	Power Grid Corporation of India Ltd	2.58	
	Jyoti Structures Ltd	2.59	
Petroleum Products	Reliance Industries Ltd	2.88	9.40
	Indian Oil Corporation Limited	2.50	
	Bharat Petroleum Corporation Ltd	2.11	
	Hindustan Petroleum Corp Ltd	1.90	
Consumer Non Durables	EID Parry (India) Ltd.	3.77	5.65
	Bajaj Hindustan Ltd	1.88	
Oil	Oil & Natural Gas Corp Ltd	3.51	5.66
	Asian Oilfield Services Ltd	2.16	
Construction Projects	Larsen and Toubro Limited	3.27	5.28
	GMR Infrastructure Ltd.	2.01	
Banks	Corporation Bank	2.48	4.40
	Indian Bank	1.92	
Construction	Ahluwalia Contracts (India) Ltd	2.04	2.04
Gas	Gas Authority of India Ltd	3.49	3.49
Software	Tata Consultancy Services Ltd	3.17	3.17
Engineering Services	Engineers India Ltd.	2.98	2.98
Industrial Product	Time Technoplast Ltd	2.56	2.56
Telecom Services	Bharti Airtel Ltd	2.44	2.44
Auto	Mahindra & Mahindra Ltd	2.42	2.42
Consumer Durables	Havells India Ltd	2.31	2.31
Transportation	GE Shipping Ltd	2.01	2.01
Equity Total		87.90	87.90
Current Assets		12.10	12.10
TOTAL		100.00	100.00

Investment Option (Fixed Pricing Option / Variable Pricing Option)

Dividend Option incl. Dividend Re-Investment Option Growth Option

NAV as on December 31, 2010

Fixed Pricing-Dividend	Rs.12.2253	Variable Pricing-Dividend	Rs.12.7174
Fixed Pricing-Growth	Rs.16.7201	Variable Pricing-Growth	Rs.17.3078

Performance (%) of the Fund (Growth Option)

Duration	Fixed Pricing Option	Variable Pricing Option	CNX Nifty
1 year	(0.14)	0.71	17.95
3 years	(6.01)	(5.30)	(0.02)
Since Inception	11.43	12.25	12.73

Annualised Returns

Dividend

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

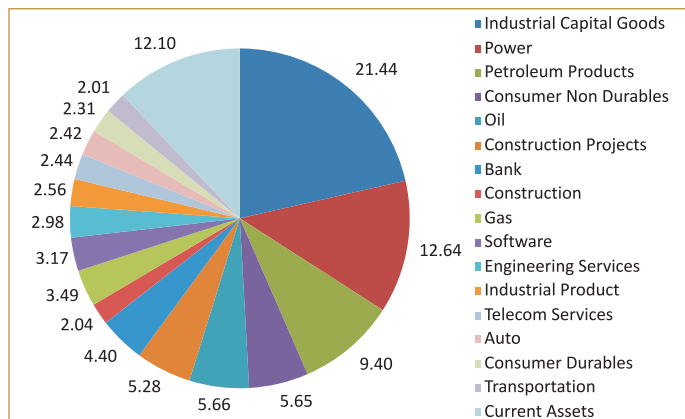
Dividend declared on the face value of Rs.10/- . Past Performance may or may not be sustained in future.

Statistical Measures (For trailing 3 years period)

	Variable Pricing	Fixed Pricing
Standard Deviation	35.90%	35.89%
Beta	0.9885	0.9880
R Squared	0.8966	0.8966
Sharpe Ratio ¹	-0.3564	-0.3764
Portfolio Turnover Ratio (%)	199.64	

¹ Risk Free rate is based on 1 year T-Bill rate.

Industrywise Asset Distribution (%)



Sahara MIDCAP FUND

An Open-Ended Growth Fund

Value Research Rating^ ★★★★★

SAHARA
MIDCAP Fund
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	20 yrs (6 yrs in Sahara Midcap Fund)
A N Sridhar	Fund Manager	20 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

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: 31/12/2004; Total Expenses Ratio (%) : 2.49; AUM : 1562.07 lakhs; Holding in TOP 10 scrips : 0.22 %

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 31.12.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Pharmaceuticals	Glenmark Pharmaceuticals Ltd.	2.32	13.66
	J B Chemicals & Pharmaceuticals Ltd	2.26	
	Bilcare Ltd	2.11	
	Natco Pharma Ltd	2.01	
	Aurobindo Pharma Ltd	1.85	
	Zydus Wellness Ltd	1.66	
	Sun Pharama Advanced Research Co. Ltd.	1.46	
Banks	The Federal Bank Limited	2.29	6.38
	Bank of Baroda	2.18	
	City Union Bank Limited	1.91	
Industrial Capital Goods	Thermax Ltd	2.23	5.92
	Crompton Greaves Ltd	1.98	
	V-Guard Industries Ltd	1.70	
Chemicals	Tata Chemicals Ltd.	2.27	5.77
	Hindustan Organic Chemicals Ltd	1.92	
Finance	Gujarat Alkalies and Chemicals Ltd	1.57	5.60
	Rural Electrification Corporation Ltd	2.11	
	Cholamandalam Invt & Finance Co Ltd	1.94	
Pesticides	Dewan Housing Finance Corp. Ltd	1.56	5.54
	United Phosphorus Ltd	1.99	
Fertilisers	Insecticides (India) Limited	1.97	5.28
	Rallis India Ltd	1.57	
	Chambal Fertilisers & Chemicals Ltd	1.83	
Auto Ancillaries	Gujarat State Fertilisers Corp Ltd	1.76	5.07
	Rashtriya Chemicals & Fertilisers Ltd	1.69	
	Exide Industries Ltd	1.82	
Consumer Non Durables	Suprajit Engineering Ltd	1.79	4.72
	Asahi India Glass Ltd	1.47	
	Colgate-Palmolive (India) Ltd	1.78	
Media & Entertainment	TTK Prestige Ltd	1.56	3.33
	Jyothy Laboratories Ltd	1.38	
	Sun TV Limited	1.68	
Consumer Durables	DQ Entertainment (International) Ltd	1.65	3.28
	MIRC Electronics Ltd.	1.88	
Petroleum Products	Whirlpool Of India Ltd	1.40	3.14
	Essar Oil Ltd	1.63	
Transportation	Hindustan Petroleum Corp Ltd	1.50	2.88
	GE Shipping Ltd	1.54	
Software	Cox & Kings (India) Ltd	1.34	2.78
	KPIT Cummins Infosystems Ltd	1.48	
Industrial Products	Mphasis BFL Ltd	1.29	2.72
	Jain Irrigation Systems Ltd	1.41	
Engineering Services	Sintex Industries Limited	1.31	2.03
	Engineers India Ltd.	2.03	
Paper	Ballarpur Industries Ltd.	1.69	1.69
Construction	Kajaria Ceramics Limited	1.66	1.66
Retailing	Pantaloon Retail (India) Ltd	1.56	1.58
Textiles - Synthetic	Agre Developers Limited	0.02	1.58
	JBF Industries Ltd	1.58	
Construction Projects	Volta Ltd	1.53	1.53
Equity Total		86.13	86.13
Short Term Deposits	HDFC Bank FD	6.40	6.40
Current and Other Assets		7.47	7.47
Grand Total		100.00	100.00

NAV as on December 31, 2010

Growth Option: Rs. 33.0141
Growth Auto Payout : Rs.33.0141
Dividend Option: Rs. 14.5983
Bonus Option: Rs. 33.0141

Performance (%) of the Scheme (Growth Option)

Sahara Midcap Fund	Scheme Returns	CNX Midcap
1 year	23.90	19.16
3 years	1.66	(1.26)
5 years	17.17	17.03
Since Inception	22.01	19.87

Annualised Returns

Dividend

Record Date	Rate	Cum Div NAV (Rs.)
24.12.2010	Rs. 3.00 per unit	17.2797
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

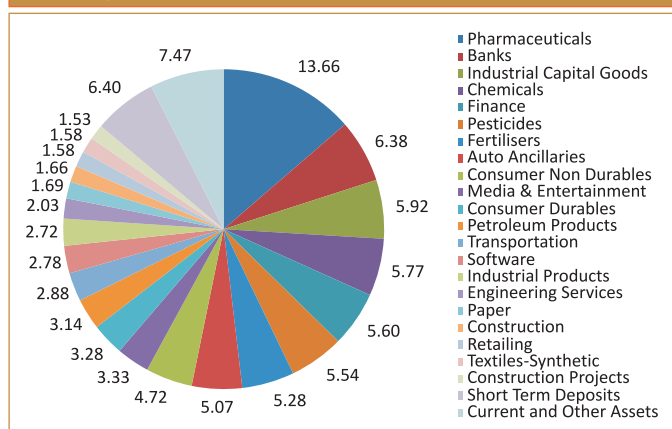
Statistical Measures (For trailing 3 yrs period)

Standard Deviation	40.76%
Beta	0.9682
R Squared	0.9548
Sharpe Ratio ¹	-0.1431
Portfolio Turnover Ratio (%)	196.15

¹ Risk Free rate is based on 1 year T-Bill rate.

TARGETED CAPITAL SEGMENT WISE BREAKUP (As on 31st December, 2010)

MIDCAP : 97.82% LARGE CAP : 2.18%

Industrywise Asset Distribution (%)


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	20 yrs. (1 yr in Sahara Star Value Fund)
A N Sridhar	Fund Manager	20 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 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.

NAV as on December 31, 2010

Growth Option: Rs. 12.7044 Dividend Option: Rs. 11.6650

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	15.47	16.22
Since Inception	20.29	20.82

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	20 yrs. (1 yr in Sahara Super 20 Fund)
A N Sridhar	Fund Manager	20 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 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.

Performance (%) of the Scheme (Growth Option)

Sahara Super 20 Fund	Scheme Returns	CNX Nifty
1 Year	8.16	17.95
Since Inception	13.86	21.81

Date of Inception: 31/07/2009; Total Expenses Ratio (%): 2.50;
AUM : 150.67 lakhs; 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.

NAV as on December 31, 2010

Growth Option: Rs. 12.0230 Dividend Option: Rs. 12.0234

Portfolio as on 31.12.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Industrial Products	Time Technoplast Ltd	3.68	9.12
	Finolex Cables Ltd	3.65	
	Nilkamal Limited	1.80	
Auto Ancillaries	Hi-Tech Gears Ltd	4.20	7.58
	Suprajit Engineering Ltd	3.38	
Pharmaceuticals	Bilcare Ltd	4.49	7.82
	J B Chemicals & Pharmaceuticals Ltd	3.32	
Finance	Cholamandalam Invt & Finance Co Ltd	3.47	6.49
	Rane Holdings Ltd	3.02	
Banks	Jammu & Kashmir Bank	3.07	6.07
	Andhra Bank Limited	2.99	
Power	Indosolar Ltd	3.08	5.54
	Torrent Power Ltd	2.46	
Consumer Non Durables	EID Parry (India) Ltd.	2.76	5.38
	KRBL Limited	2.62	
Software	Tulip It Services Ltd.	2.76	4.49
	Accentia Technologies Ltd	1.73	
Consumer Durables	MIRC Electronics Ltd.	4.49	4.49
Fertilisers	Nagarjuna Fertilizers & Chemicals Ltd	4.13	4.13
Industrial Capital Goods	Action Const Equip Ltd	3.76	3.76
Paper	West Coast Paper Mills Ltd	3.64	3.64
Pesticides	Sabero Organics Gujarat Ltd	2.92	2.92
Chemicals	Gujarat Alkalies And Chemicals Ltd	2.85	2.85
Textile -Products	Suryalakshmi Cotton Mills Ltd	2.48	2.48
Construction Projects	Artson Engineering Ltd	2.25	2.25
Equity Total		79.01	79.01
Current and Other Assets		20.99	20.99
Grand Total		100.00	100.00

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;
AUM : 190.91 lakhs; Holding in TOP 10 scrips : 38.88%

Portfolio as on 31.12.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Power	Power Grid Corporation Of India Ltd	6.65	16.71
	Reliance Infrastructue Ltd	6.16	
	Tata Power Company Ltd	3.90	
Software	Mphasis BFL Ltd	5.36	15.34
	Tata Consultancy Services Ltd	5.42	
	Infosys Technologies Ltd	4.57	
Industrial Capital Goods	Bharat Heavy Electricals Ltd	6.17	11.41
	Crompton Greaves Ltd	5.25	
Construction Projects	Larsen and Toubro Limited	5.25	9.06
	GMR Infrastructure Ltd.	3.81	
Banks	Bank of Baroda	2.23	7.83
	State Bank Of India	5.60	
Pharmaceuticals	Ranbaxy Laboratories Ltd	5.96	5.96
Petroleum Products	Indian Oil Corporation Limited	5.64	5.64
Telecom - Services	Bharti Airtel Ltd	5.48	5.48
Oil	Oil & Natural Gas Corp Ltd	5.13	5.13
Consumer Non- Durables	Hindustan Unilever Ltd	3.53	3.53
Auto	Tata Motors Ltd	3.47	3.47
Equity Total		89.56	89.56
Current and Other Assets		10.44	10.44
Grand Total		100.00	100.00

Sahara R.E.A.L FUND

An Open Ended Equity Scheme

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.

Minimum Application: Rs. 5000/- & additional amount of 1000/- & multiples of Rs. 1/-

Portfolio as on 31.12.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Media & Entertainment	Sun TV Limited	4.82	18.41
	DQ Entertainment (International) Ltd	4.12	
	Jagran Prakashan Ltd	3.91	
	Den Networks Ltd	2.01	
	Television Eighteen Indian Ltd	1.87	
Consumer Non Durables	Cinemax India Ltd	1.67	12.02
	Radico Khaitan Ltd	3.90	
	ITC Limited	3.66	
	Balrampur Chini Mills Ltd	2.36	
	Bajaj Hindustan Ltd	2.10	
Retailing	Shoppers Stop Limited	4.21	11.44
	Pantaloon Retail (India) Ltd	3.85	
	Talwalkars Better Value Fitness Ltd	3.31	
Auto	Agre Developers Limited	0.08	10.87
	Tata Motors Limited	4.12	
	Maruti Suzuki India Ltd	3.73	
Auto Ancillaries	Bajaj Auto Ltd	3.03	10.24
	Suprajit Engineering Ltd	4.54	
	Asahi India Glass Ltd	3.29	
Pharmaceuticals	Sundaram Fasteners Ltd	2.41	7.89
	J B Chemicals & Pharmaceuticals Ltd	4.44	
	Bilcare Ltd	3.46	
Banks	The Federal Bank Limited	5.83	5.83
Transportation	GE Shipping Ltd	4.06	4.06
Textiles - Synthetic	JBF Industries Ltd	3.70	3.70
Chemicals	Meghmani Organics Ltd	2.02	2.02
Consumer Durables	Hitachi Home & Life Solutions (India) Ltd	1.48	1.48
Equity Total		87.97	87.97
Current and Other Assets		12.03	12.03
Grand Total		100.00	100.00

Name	Designation	Experience (Yrs)
Naresh Kumar Garg	Chief Investment Officer	20 yrs (3 yrs in Sahara R.E.A.L Fund)
A N Sridhar	Fund Manager	20 yrs (3 yrs in Sahara R.E.A.L Fund)

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;

AUM : 763.08 lakhs; Holding in TOP 10 scrips : 43.94%

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.

NAV as on December 31, 2010

Growth Option: Rs.8.9246	Dividend Option: Rs. 8.9246
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Performance (%) of the Scheme (Growth Option)

Sahara R.E.A.L Fund	Scheme Returns	CNX NIFTY
1 year	13.96	17.95
3 years	(9.00)	(0.02)
Since Inception	(3.61)	2.41

Annualised Returns

Statistical Measures (For trailing 3 yrs period)	
Standard Deviation	35.82%
Beta	0.8899
R Squared	0.7299
Sharpe Ratio ¹	-0.4606
Portfolio Turnover Ratio (%)	232.58

¹ Risk Free rate is based on 1 year T-Bill rate.

Sahara POWER & NATURAL RESOURCES FUND

An Open-Ended Growth Fund

SAHARA
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	20 yrs.(2 yrs. in Sahara Power & NR Fund)
A N Sridhar	Fund Manager	20 yrs.(2 yrs. in Sahara Power & NR Fund)

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

Minimum application

Dividend including Dividend Re-investment; Growth option

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

NAV as on December 31, 2010

Growth Option: Rs. 13.8959 Dividend Option : Rs. 11.8538

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.

SIP/STP

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

Performance (%) of the Scheme (Growth Option)

Duration	Scheme	NIFTY
1 year	8.41	17.95
Since inception	13.83	11.50

Annualised

sms POWER to 59090

Date of Inception: 17/06/2008; Total Expenses Ratio (%) : 2.50; AUM : 506.15 ;Holding in TOP 10 scrips : 34.11%; Portfolio Turnover Ratio (%) : 198.18

Portfolio as on 31.12.2010			
Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Industrial Capital Goods	Bharat Heavy Electricals Ltd	3.67	19.63
	Bgr Energy Systems Limited	3.59	
	Thermax Ltd	3.44	
	Areva T & D India Ltd	3.21	
	Crompton Greaves Ltd	3.12	
Power	Siemens Ltd	2.59	13.18
	Power Grid Corporation Of India Ltd	2.91	
	National Thermal Power Corp Ltd	2.77	
	Tata Power Company Ltd	2.70	
	Kalpataru Power Transmission Ltd	2.61	
Fertilisers	Torrent Power Ltd	2.18	7.55
	Coromandel International Ltd	3.00	
	Chambal Fertilisers & Chemicals Ltd	2.32	
Consumer Non Durables	Deepak Fertilizers & Petro Corp.Ltd	2.23	7.46
	Aditya Birla Nuvo (Indian Rayon)	2.83	
	EID Parry (India) Ltd.	2.35	
Minerals/Mining	Dhunseri Petrochem & Tea Ltd	2.28	6.01
	Coal India Ltd	3.11	
Paper	Gujarat Mineral Devel Corpn. Ltd	2.90	5.75
	Tamil Nadu Newsprint & Papers Ltd.	3.34	
Chemicals	West Coast Paper Mills Ltd	2.41	5.29
	Tata Chemicals Ltd.	2.72	
Petroleum Products	Indian Glycol Ltd	2.56	4.80
	Indian Oil Corporation Limited	2.71	
Gas	Hindustan Petroleum Corp Ltd	2.09	4.05
	Gas Authority Of India Ltd	4.05	
Oil	Oil & Natural Gas Corp Ltd	3.56	3.56
	Volta Ltd	2.15	
Construction Projects	Jaihind Projects Ltd	0.87	3.02
	Excel Crop Care Ltd	2.31	
Pesticides	Power Finance Corporation Ltd	2.15	2.15
	Engineers India Ltd.	2.04	
Finance	Engineers India Ltd.	2.04	2.04
	Adani Enterprises Ltd	1.86	
Trading	Adani Enterprises Ltd	1.86	1.86
Equity Total		88.67	88.67
Current and Other Assets		11.33	11.33
Grand Total		100.00	100.00