

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

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 (Rs.): 1367.71 lakhs; Holding in TOP 10 scrips : 19.70%

Holding as on 29.10.10

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Banks	ICICI Bank Ltd State Bank of India HDFC Bank Ltd Punjab National Bank Indian Bank Corporation Bank	2.13 2.07 1.67 1.46 1.28 1.02	9.63
Industrial Capital Goods	Bharat Heavy Electricals Ltd Thermax Ltd Siemens Ltd Areva T & D India Ltd ABG Shipyard Ltd.	2.00 1.83 1.55 1.29 1.00	7.67
Petroleum Products	Reliance Industries Ltd Essar Oil Ltd Indian Oil Corporation Limited Bharat Petroleum Corporation Ltd	1.28 1.18 1.16 0.96	4.59
Consumer Non Durables	ITC Limited Eid Parry (India) Ltd.	2.13 1.89	4.02
Software	Tata Consultancy Services Ltd Infosys Technologies Ltd	2.23 1.30	3.54
Pharmaceuticals	Ranbaxy Laboratories Ltd J B Chemicals & Pharmaceuticals Ltd Jupiter Bioscience Ltd	1.48 1.20 0.55	3.24
Finance	Cholamandalam Invst & Finance Co Ltd Dewan Housing Finance Crop. Ltd HDFC Ltd	1.33 1.03 0.75	3.11
Power	Tata Power Company Ltd Reliance Infrastructue Ltd	1.43 1.02	2.45
Chemicals	Indian Glycol Ltd Meghmani Organics Ltd	1.21 1.16	2.36
Auto	Mahindra & Mahindra Ltd	1.88	1.88
Construction Projects	Larsen and Toubro Limited	1.82	1.82
Retailing	Shoppers Stop Limited	1.73	1.73
Oil	Oil & Natural Gas Corp Ltd	1.72	1.72
Telecom - Services	Bharti Airtel Ltd	1.68	1.68
Cements	ACC Ltd	1.66	1.66
Industrial Products	Time Technoplast Ltd	1.59	1.59
Transportation	Gati Ltd	1.56	1.56
Gas	Gas Authority Of India Ltd	1.44	1.44
Paper	West Coast Paper Mills Ltd	1.32	1.32
Consumer Durables	Mirc Electronics Ltd.	1.08	1.08
Textile Products	Provogue (India) Ltd	0.82	0.82
Equity Total		58.89	58.89
Current and other Assets		41.11	41.11
Total		100.00	100.00

Investment Option

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

NAV as on October 29, 2010

Dividend : Rs. 33.1549

Growth : Rs.88.4331

Performance (%) of the Fund (Growth Option)

Sahara Growth Fund	Scheme Returns	CNX Nifty
1 Year	21.68	27.72
3 Years	5.84	0.66
5 Years	24.36	20.49
Since Inception	30.58	24.41

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

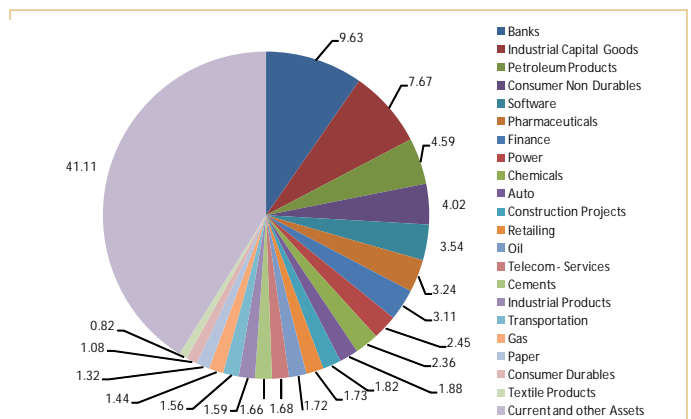
Dividend declared on the face value of Rs.10/-, Past performance may or may not be sustained in future

Statistical Measures (For trailing 3 years Period)

Standard Deviation	28.77%
Beta	0.8203
R Squared	0.9667
Sharpe Ratio ¹	0.1570
Portfolio Turnover Ratio (%)	310.88

¹ 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)

Value Research Rating^ ★★★★★

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.

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 (Rs.): 1217.54 lakhs; Holding in TOP 10 scrips : 27.82%

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.

Portfolio as on 29.10.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Banks	State Bank Of India	3.36	12.10
	Allahabad Bank	2.54	
	HDFC Bank Ltd	2.43	
	ICICI Bank Ltd	1.91	
	Oriental Bank Of Commerce	1.84	
Industrial Capital Goods	Siemens Ltd	3.16	11.84
	Bharat Heavy Electricals Ltd	2.41	
	Areva T & D India Ltd	2.30	
	Crompton Greaves Ltd	1.99	
	Action Const Equip Ltd	1.99	
	Pharmaceuticals	Bilcare Ltd	
Biocon Ltd.	2.54		
Aurobindo Pharma Ltd	1.95		
Zydus Wellness Ltd	1.54		
Natco Pharma Ltd	1.40		
Consumer Non Durables	ITC Limited	2.53	8.05
	Bata India Ltd.,	2.00	
	Tata Global Beverages Ltd.	1.84	
	Aditya Birla Nuvo (Indian Rayon)	1.68	
	Finance	Cholamandalam Invst & Finance Co Ltd	
Rane Holdings Ltd	2.21		
HDFC Ltd	1.69		
Mahindra & Mahindra Financial Services Ltd	1.52		
Auto	Mahindra & Mahindra Ltd	3.01	5.25
	Bajaj Auto Ltd	2.23	
Industrial Products	Polyplex Corporation Ltd	2.35	4.63
	Uflex Ltd	2.29	
Pesticides	Insecticides (India) Limited	2.01	4.04
	United Phosphorus Ltd	2.03	
Paper	West Coast Paper Mills Ltd	2.01	4.00
	Tamil Nadu Newsprint & Papers Ltd.	1.99	
Chemicals	BASF India Ltd.	2.20	3.50
	Godrej Industries Ltd	1.30	
Auto Ancillaries	Suprajit Engineering Ltd	1.81	3.32
	Motherson Sumi Systems Ltd	1.51	
Software	Infosys Technologies Ltd	3.12	3.12
Consumer Durables	MIRC Electronics Ltd.	2.40	2.40
Oil	Oil & Natural Gas Corp Ltd	2.36	2.36
Gas	Gas Authority Of India Ltd	2.34	2.34
Fertilisers	Gujarat State Fertilisers Corp Ltd	2.25	2.25
Power	Power Grid Corporation Of India Ltd	2.19	2.19
Telecom-Services	Bharti Airtel Ltd	2.14	2.14
Petroleum Products	Bharat Petroleum Corporation Ltd	2.10	2.10
Media & Entertainment	DQ Entertainment (International) Ltd	1.80	1.80
Textiles - Synthetic	JBF Industries Ltd	1.76	1.76
Equity Total		97.12	97.12
Current and other Assets		2.88	2.88
Total		100.00	100.00

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)

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 October 29, 2010

Dividend : Rs. 18.2146 Growth : Rs. 40.8566

Performance (%) of the Scheme (Growth Option)

Sahara Tax Gain Fund**	Scheme Returns	BSE 200
1 year	36.09	29.50
3 years	11.04	1.38
5 years	23.61	20.53
Since Inception*	29.26	16.14

** 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

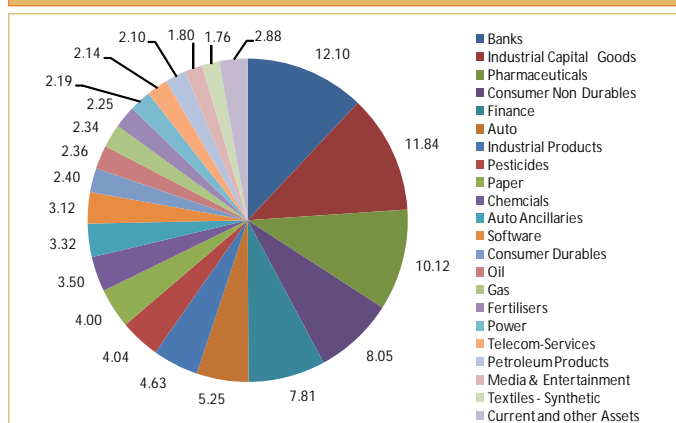
Dividend declared on the face value of Rs.10/-, Past performance may or may not be sustained in future.

* Post Bonus

Statistical Measures (For trailing 3 years Period)

Standard Deviation	33.74%
Beta	0.8808
R Squared	0.9555
Sharpe Ratio ¹	0.2641
Portfolio Turnover Ratio (%)	261.98

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

Industrywise Asset Distribution (%)


Sahara INFRASTRUCTURE FUND

An Open-Ended Growth Fund

Value Research Rating^ ★★☆☆

SAHARA
INFRASTRUCTURE Fund

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.

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 (Rs.): 1,135.58 lakhs; Holding in TOP 10 scrips : 35.14%

Portfolio as on 29.10.10

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Industrial Capital Goods	Thermax Ltd	3.79	24.58
	Crompton Greaves Ltd	3.50	
	Bharat Heavy Electricals Ltd	3.23	
	BGR Energy Systems Limited	2.65	
	Siemens Ltd	2.52	
	Bharat Earth Movers Ltd	2.47	
	Elecon Engineering Company Limited	2.20	
	Action Const Equip Ltd	2.13	
	Areva T & D India Ltd	2.08	
Power	Reliance Infrastructure Ltd	3.10	12.55
	GVK Power & Infrastructure Ltd	2.55	
	Tata Power Company Ltd	2.46	
	Jyoti Structures Ltd	2.34	
	Power Grid Corporation Of India Ltd	2.10	
Petroleum Products	Indian Oil Corporation Limited	2.76	9.54
	Reliance Industries Ltd	2.70	
	Hindustan Petroleum Corp Ltd	2.15	
	Bharat Petroleum Corporation Ltd	1.93	
Construction Projects	Larsen and Toubro Limited	6.07	8.19
	GMR Infrastructure Ltd.	2.12	
Construction	Unitech Ltd	2.29	5.84
	Ahluwalia Contracts (India) Ltd	2.16	
	Unity Infraprojects Ltd	1.38	
Oil	Oil & Natural Gas Corp Ltd	3.22	5.29
	Asian Oilfield Services Ltd	2.08	
Auto	Bajaj Auto Ltd	2.66	5.25
	Mahindra & Mahindra Ltd	2.58	
Banks	Corporation Bank	2.63	4.68
	Indian Bank	2.06	
Gas	Gas Authority of India Ltd	3.40	3.40
Industrial Product	Time Technoplast Ltd	3.19	3.19
Software	Tata Consultancy Services Ltd	2.87	2.87
Consumer Non Durables	Eid Parry (India) Ltd.	2.62	2.62
Engineering Services	Engineers India Ltd.	2.28	2.28
Consumer Durables	Havells India Ltd	2.19	2.19
Telecom Services	Bharti Airtel Ltd	2.01	2.01
Transportation	IRB Infrastructure Developers Ltd	1.95	1.95
Equity Total		96.44	96.44
Current Assets		3.56	3.56
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 October 29, 2010

Fixed Pricing - Dividend	Rs. 12.8494	Variable Pricing - Dividend	Rs. 13.3470
Fixed Pricing - Growth	Rs. 17.5737	Variable Pricing - Growth	Rs. 18.1647

Performance (%) of the Fund (Growth Option)

Duration	Fixed Pricing Option	Variable Pricing Option	CNX Nifty
1 year	12.74	13.67	27.72
3 years	-1.18	-0.44	0.66
Since Inception	13.11	13.94	12.76

Annualised Returns

Dividend

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

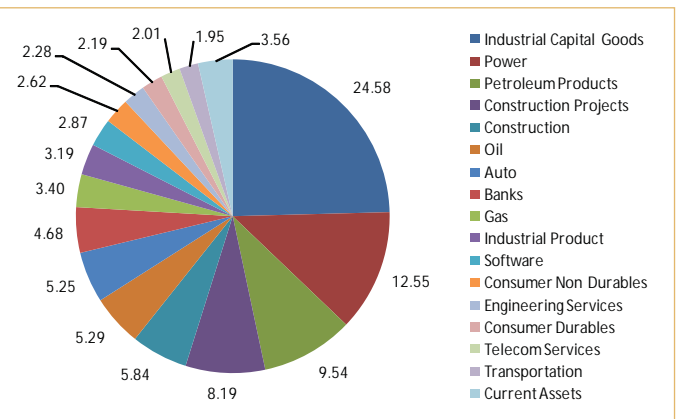
Dividend declared on the face value of Rs.10/- . Past Performance may or may not be sustained in future.

Statistical Measures (For trailing 3 years period)

	Variable Pricing	Fixed Pricing
Standard Deviation	36.08%	36.06%
Beta	0.9903	0.9898
R Squared	0.8960	0.8960
Sharpe Ratio ¹	-0.0083	-0.0303
Portfolio Turnover Ratio (%)	250.83	

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	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: 24.90%

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.): 1,561.28 lakhs; Holding in TOP 10 scrips : 32.02%

Portfolio as on 29.10.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Pharmaceuticals	Biocon Ltd.	3.96	16.70
	Bilcare Ltd	2.64	
	Jubilant Organosys Ltd	2.41	
	Fortis Healthcare Ltd	2.31	
	Natco Pharma Ltd	2.07	
	Glenmark Pharmaceuticals Ltd.	1.80	
Industrial Capital Goods	Aurobindo Pharma Ltd	1.52	16.35
	Bharat Heavy Electricals Ltd	4.23	
	Siemens Ltd	3.56	
	BGR Energy Systems Limited	2.90	
	Areva T & D India Ltd	2.45	
	Crompton Greaves Ltd	2.32	
Consumer Non Durables	Bharat Electronics Ltd	0.89	10.67
	Jyothy Laboratories Ltd	2.83	
	ITC Limited	2.19	
	Agro Tech Food Ltd	2.00	
	Colgate-Palmolive (India) Ltd	1.97	
	Tata Global Beverages Ltd.	1.68	
Banks	Vijaya Bank	2.73	6.37
	South Indian Bank Ltd	1.94	
	Union Bank of India	1.69	
Software	Infosys Technologies Ltd	2.66	6.20
	Mphasis BFL Ltd	2.11	
	Zylog Systems Ltd	1.43	
Auto	Mahindra & Mahindra Ltd	2.26	6.18
	Maruti Suzuki India Ltd	1.99	
	Bajaj Auto Ltd	1.94	
Fertilisers	Chambal Fertilisers & Chemicals Ltd	3.92	6.14
	Gujarat State Fertilisers Corp Ltd	2.21	
Power	Power Grid Corporation Of India Ltd	2.25	4.38
	National Thermal Power Corp Ltd	2.13	
Chemicals	Indian Glycol Ltd	2.18	3.95
	Pidilite Industries Ltd	1.77	
Paper	Tamil Nadu Newsprint & Papers Ltd.	1.72	3.16
	West Coast Paper Mills Ltd	1.44	
Construction Projects	Larsen and Toubro Limited	2.60	2.60
Telecom- Services	Bharti Airtel Ltd	2.40	2.40
Transportation	GE Shipping Ltd	1.42	2.09
	Cox & Kings (India) Ltd	0.66	
Industrial Products	Supreme Industries Ltd	2.32	2.32
Petroleum Products	Indian Oil Corporation Limited	2.01	2.01
Pesticides	United Phosphorus Ltd	1.93	1.93
Construction	Kajaria Ceramics Limited	1.92	1.92
Auto Ancillaries	Balkrishna Industries Ltd	1.84	1.84
Equity Total		97.19	97.19
Current & Other Assets		2.81	2.81
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 October 29, 2010

Fixed Pricing - (Div) - Rs. 19.0912 Variable Pricing - (Div) - Rs. 19.9180
Fixed Pricing - (Gr) - Rs. 23.0207 Variable Pricing - (Gr) - Rs. 23.8776

Performance (%) of the Fund (Growth Option)

Duration	Variable Pricing Option	Fixed Pricing Option	CNX 500
1 year	37.40	36.25	29.06
3 years	6.25	5.45	1.14
Since inception	18.37	17.53	17.71

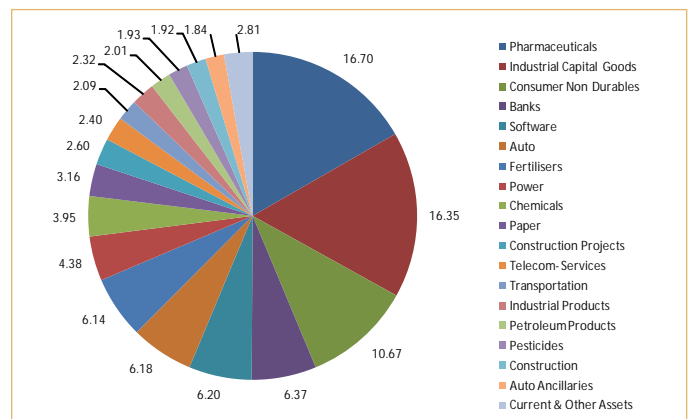
Annualised Returns

Statistical Measures (For trailing 3 years period)

	Variable Pricing	Fixed Pricing
Standard Deviation	27.20%	27.18%
Beta	0.6879	0.6875
R Squared	0.9340	0.9342
Sharpe Ratio ¹	0.1181	0.0875
Portfolio Turnover Ratio (%)	198.93	

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

Industrywise Asset Distribution (%)



Sahara

An Open-Ended Growth Fund

POWER & NATURAL RESOURCES 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	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.

NAV as on October 29, 2010

Growth Option: Rs. 14.8526 Dividend Option : Rs. 12.6700

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	26.61	27.72
Since inception	18.19	11.48

Annualised

Date of Inception: 17/06/2008; Total Expenses Ratio (%) : 2.50; AUM (Rs.): 653.84 lakhs; Holding in TOP 10 scrips : 36.39 %; Portfolio Turnover Ratio (%): 232.17

Portfolio as on 29.10.2010					
Industry	Security Name	% of Total	Industrywise Total %		
EQUITY SHARES					
Power	Tata Power Company Ltd	4.27	21.10		
	Jyoti Structures Ltd	3.65			
	Power Grid Corporation of India Ltd	3.15			
	National Thermal Power Corp Ltd	2.58			
	Torrent Power Ltd	2.41			
	Kalpitaru Power Transmission Ltd	2.08			
	KEC International Limited	2.00			
	NHPC Ltd	0.95			
	Industrial Capital Goods	Bharat Heavy Electricals Ltd		4.34	17.40
		Crompton Greaves Ltd		2.92	
Areva T & D India Ltd		2.88			
Thermax Ltd		2.64			
Siemens Ltd		2.31			
BGR Energy Systems Limited		2.30			
Construction Projects	GMR Infrastructure Ltd.	2.81	7.27		
	Voltas Ltd	2.25			
	Jaihind Projects Ltd	2.20			
Paper	Tamil Nadu Newsprint & Papers Ltd	3.83	6.52		
	West Coast Paper Mills Ltd	2.69			
Fertilisers	Coromandel International Ltd	2.45	6.33		
	Deepak Fertilizers & Petro Corp.Ltd	2.05			
Finance	Chambal Fertilisers & Chemicals Ltd	1.84	5.31		
	Rural Electrification Corporation Ltd	2.83			
Petroleum Products	Power Finance Corporation Ltd	2.48	4.79		
	Indian Oil Corporation Limited	2.56			
Gas	Hindustan Petroleum Corp Ltd	2.24	4.29		
	Gas Authority of India Ltd	4.29			
Chemicals	Tata Chemicals Ltd.	2.21	3.91		
	Indian Glycol Ltd	1.70			
Oil	Oil & Natural Gas Corp Ltd	3.59	3.59		
Consumer Non Durables	Aditya Birla Nuvo (Indian Rayon)	3.19	3.19		
Industrial Products	Uflex Ltd	3.16	3.16		
Pesticides	Excel Crop Care Ltd	2.41	2.41		
Trading	Adani Enterprises Ltd	2.26	2.26		
Equity Total		91.52	91.52		
Current and Other Assets		8.48	8.48		
Grand Total		100.00	100.00		

Sahara BANKING AND FINANCIAL SERVICES FUND

An Open-Ended Sectoral Growth Fund

SAHARA
BANKING AND FINANCIAL SERVICES 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.

SIP/STP

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.

Performance (%) of the Scheme (Growth Option)

Duration	Scheme	CNX Bank Nifty
1 Year	55.84	46.12
Since inception	80.15	39.07

Annualised Returns

NAV as on October 29, 2010

Growth Option Rs. 34.7824 Dividend Option Rs.17.5503

Date of Inception: 16/09/2008; Total Expenses Ratio (%) : 2.50; AUM (Rs.): 2753.15 lakhs; Portfolio Turnover Ratio (%): 208.23

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 29.10.2010			
Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Banks	State Bank of India	13.50	88.38
	ICICI Bank Ltd	10.01	
	HDFC Bank Ltd	8.28	
	Indian Bank	6.31	
	Punjab National Bank	5.16	
	Kotak Mahindra Bank Ltd	4.72	
	Axis Bank Limited	4.70	
	Corporation Bank	4.34	
	City Union Bank Limited	3.68	
	The Federal Bank Limited	3.36	
	Canara Bank	3.14	
	Allahabad Bank	3.10	
	Vijaya Bank	3.10	
	Bank Of Baroda	2.87	
	South Indian Bank Ltd	2.80	
	Central Bank Of India	2.79	
	Oriental Bank of Commerce	2.72	
	Syndicate Bank	2.12	
	ING Vysya Bank Ltd	1.67	
	Finance	Mahindra & Mahindra Financial Services Ltd	
Cholamandalam Invst & Finance Co Ltd		2.51	
Rural Electrification Corporation Ltd		2.26	
Power Finance Corporation Ltd		1.63	
Equity Total		97.82	97.82
Current and Other Assets		2.18	2.18
Grand Total		100.00	100.00

sms BANKING to 59090

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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.
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NAV as on October 29, 2010

Growth Option: Rs. 13.7350 Dividend Option: Rs. 12.6158

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	38.68	29.50
Since Inception	32.65	24.73

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 (Rs.): 208.05 lakhs; 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.
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Performance (%) of the Scheme (Growth Option)

Sahara Super 20 Fund	Scheme Returns	CNX Nifty
1 Year	18.76	27.72
Since Inception	18.02	23.27

Date of Inception: 31/07/2009; Total Expenses Ratio (%): 2.50; AUM (Rs.): 166.54 lakhs; Holding in TOP 10 scrips : 58.09%

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 29.10.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Auto Ancillaries	Suprajit Engineering Ltd Balkrishna Industries Ltd Hi-Tech Gears Ltd Asahi India Glass Ltd	4.26 1.25 4.00 2.86	12.37
Industrial Products	Time Technoplast Ltd Polyplex Corporation Ltd Finolex Cables Ltd Uflex Ltd	3.49 2.55 3.67 2.36	12.08
Pharmaceuticals	Glenmark Pharmaceuticals Ltd. Bilcare Ltd J B Chemicals & Pharmaceuticals Ltd	3.25 4.29 3.51	11.05
Pesticides	United Phosphorus Ltd Excel Crop Care Ltd Sabero Organics Gujarat Ltd	3.83 3.03 2.98	9.84
Consumer Durables	MIRC Electronics Ltd. Whirlpool Of India Ltd	4.28 2.17	6.45
Finance	Rane Holdings Ltd Cholamandalam Invt & Finance Co Ltd	2.87 3.06	5.93
Consumer Non Durables	KRBL Limited Tata Global Beverages Ltd.	3.09 2.70	5.79
Software	Accentia Technologies Ltd Tulip Telecom Ltd.	2.17 2.57	4.75
Fertilisers	Chambal Fertilisers & Chemicals Ltd	4.42	4.42
Construction Projects	Artson Engineering Ltd	3.70	3.70
Paper	West Coast Paper Mills Ltd	3.47	3.47
Industrial Capital Goods	Action Const Equip Ltd	2.91	2.91
Textile-Products	Suryalakshmi Cotton Mills Ltd	2.59	2.59
Chemicals	Gujarat Alkalies And Chemicals Ltd	2.44	2.44
Power	Torrent Power Ltd	2.38	2.38
Equity Total		90.17	90.17
Current and Other Assets		9.83	9.83
Grand Total		100.00	100.00

NAV as on October 29, 2010

Growth Option: Rs. 12.2935 Dividend Option: Rs. 12.2924

Portfolio as on 29.10.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Software	Tata Consultancy Services Ltd Mphasis BFL Ltd Infosys Technologies Ltd	7.27 5.50 3.57	16.34
Power	Power Grid Corporation Of India Ltd Reliance Infrastructue Ltd Tata Power Company Ltd	6.15 4.35 3.61	14.11
Industrial Capital Goods	Bharat Heavy Electricals Ltd Crompton Greaves Ltd	5.87 5.73	11.60
Banks	State Bank Of India ICICI Bank Ltd	4.26 4.19	8.45
Consumer Non- Durables	ITC Limited	6.68	6.68
Petroleum Products	Essar Oil Ltd	5.97	5.97
Telecom - Services	Bharti Airtel Ltd	5.87	5.87
Oil	Oil & Natural Gas Corp Ltd	4.70	4.70
Pharmaceuticals	Ranbaxy Laboratories Ltd	4.18	4.18
Construction Projects	GMR Infrastructure Ltd.	4.02	4.02
Gas	Gas Authority Of India Ltd	3.25	3.25
Equity Total		85.15	85.15
Current and Other Assets		14.85	14.85
Grand Total		100.00	100.00

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

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 (Rs.): 1238.37 lakhs; Holding in TOP 10 scrips : 25.40%

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 29.10.2010

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Pharmaceuticals	J B Chemicals & Pharmaceuticals Ltd	3.30	14.39
	Bilcare Ltd	2.77	
	Glenmark Pharmaceuticals Ltd.	2.46	
	Aurobindo Pharma Ltd	2.39	
	Zydus Wellness Ltd	1.91	
Industrial Products	Natco Pharma Ltd	1.57	8.08
	Polyplex Corporation Ltd	2.31	
	Jain Irrigation Systems Ltd	1.97	
	Uflex Ltd	1.96	
	Sintex Industries Limited	1.85	
Finance	Cholamandalam Invst & Finance Co Ltd	2.35	6.47
	Rural Electrification Corporation Ltd	2.10	
	Dewan Housing Finance Corp. Ltd	2.02	
Pesticides	United Phosphorus Ltd	2.25	6.23
	Rallis India Ltd	2.00	
Banks	Insecticides (India) Limited	1.98	6.19
	City Union Bank Limited	2.45	
	The Federal Bank Limited	1.91	
Consumer Non Durables	Union Bank of India	1.83	6.02
	Tata Global Beverages Ltd.	2.21	
	TTK Prestige Ltd	2.03	
Industrial Capital Goods	Jyothy Laboratories Ltd	1.78	5.07
	Crompton Greaves Ltd	2.18	
	V-Guard Industries Ltd	1.66	
Consumer Durables	Thermax Ltd	1.22	4.33
	MIRC Electronics Ltd.	2.47	
Media & Entertainment	Whirlpool Of India Ltd	1.86	4.23
	DQ Entertainment (International) Ltd	2.21	
	Sun TV Limited	2.02	
Fertilisers	Gujarat State Fertilisers Corp Ltd	2.21	4.25
	Chambal Fertilisers & Chemicals Ltd	2.04	
Auto Ancillaries	Exide Industries Ltd	2.13	4.22
	Asahi India Glass Ltd	2.10	
Petroleum Products	Essar Oil Ltd	2.20	4.17
	Hindustan Petroleum Corp Ltd	1.97	
Transportation	Cox & Kings (India) Ltd	1.83	3.63
	Ge Shipping Ltd	1.79	
	Gujarat Alkalies And Chemicals Ltd	1.85	
Chemicals	Tata Chemicals Ltd.	1.64	3.49
	Pantaloen Retail (India) Ltd	2.52	
Retailing	Volta Ltd	2.38	2.38
Construction Projects	Bajaj Auto Ltd	2.32	2.32
Auto	Ballarpur Industries Ltd.	2.19	2.19
Paper	Kajaria Ceramics Limited	2.11	2.11
Construction	KPIT Cummins Infosystems Ltd	2.03	2.03
Software	JBF Industries Ltd	1.18	1.18
Textiles - Synthetic			
Equity Total		95.48	95.48
Current and Other Assets		4.52	4.52
Grand Total		100.00	100.00

NAV as on October 29, 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	45.06	42.26
3 years	11.63	7.91
5 years	21.95	21.91
Since Inception	23.90	21.66

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)

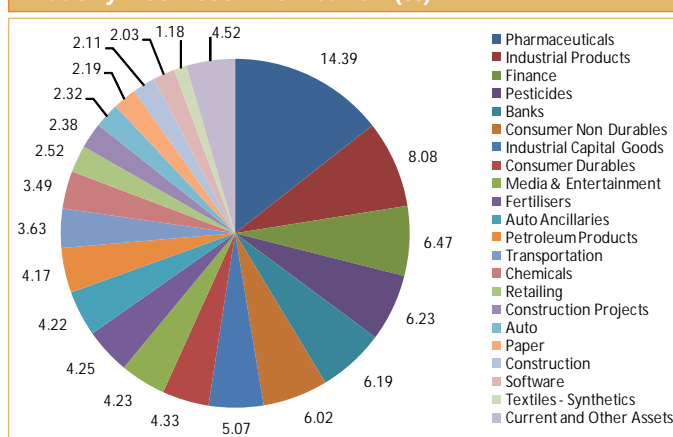
Standard Deviation	41.76%
Beta	0.9676
R Squared	0.9563
Sharpe Ratio ¹	0.1535
Portfolio Turnover Ratio (%)	243.55

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

TARGETED CAPITAL SEGMENT WISE BREAKUP (As on 29th October, 2010)

MIDCAP : 95.63%	LARGE CAP : 4.37%
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Industrywise Asset Distribution (%)



Sahara GILT FUND

SAHARA
GILT Fund

An Open-Ended 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)
Devesh Thacker	Fund Manager	9 (1 year in Sahara Gilt Fund)

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 Re. 1/- thereafter.

Load Structure SIP

Entry Load: Nil
Exit Load: Nil

Load Structure

Entry Load: Nil
Exit Load: Nil

Investment Option

NAV as on 29.10.2010

Growth Option	Rs.16.7881
Dividend Option	Rs.14.0105

Portfolio as on 29.10.2010

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

Performance (%) of the Scheme (Growth Option)

SAHARA GILT FUND	Returns	I-Sec Comp Gilt Index
1 year	3.7370	5.5638
3 years	9.3350	7.6947
5 years	7.6490	7.0584
Since Inception	6.143	***

*** 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.

Sahara CLASSIC FUND

SAHARA
Classic Fund

An Open-Ended Income 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)
Devesh Thacker	Fund Manager	9 (1 yr in Sahara Classic Fund)
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

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)
Devesh Thacker	Fund Manager	9 (1 yr in Sahara Income Fund)

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.18.0647; Dividend Option : Rs.14.8779

Portfolio as on 29.10.2010

Portfolio	Rating	% of Portfolio
Certificate of Deposits / Commercial Papers		64.88%
ADITYA BIRLA FINANCE LTD.	A1+	14.79%
IDFC CP	A1+	14.73%
RELIANCE CAPITAL LTD. CP	A1+	14.72%
SOUTH INDIAN BANK CD	PR1+	11.81%
KARUR VYSYA BANK CD	A1+	11.81%
SYNDICATE BANK CD	PR1+	11.81%
Net Current Assets/Reverse Repo		20.33%
TOTAL		85.21%

Average Maturity Tenor : 40 Days; Total Expenses Ratio (%): 0.35

Performance (%) of the Scheme (Growth Option)

Sahara Income Fund	Returns	CRISIL Composite Bond Fund Index
1 Yr	4.9610	5.2983
3 Years	9.8730	5.9311
5 Years	8.4960	5.5178
Inception	7.1040	***

*** 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.

Investment Option

Growth Option
Dividend Option

NAV as on 29.10.2010

Growth: Rs. 13.1295
Dividend: Rs. 13.1290

Portfolio as on 29.10.2010

Portfolio	Rating	% of Portfolio
Certificate of Deposits / Commercial Papers		83.02%
ADITYA BIRLA FINANCE LTD.	A1+	23.12%
IDFC CP	A1+	23.03%
RELIANCE CAPITAL LTD. CP	A1+	23.02%
KARUR VYSYA BANK CD	A1+	13.85%
Net Current Assets/Reverse Repo		16.98%
TOTAL		100.00%

Average Maturity Tenor : 43 days; Total Expenses Ratio (%): 0.35

Performance (%) of the Scheme (Growth Option)

Sahara Classic Fund	Scheme	MIP Blended Fund Index
1 year	5.1170	8.4571
Since Inception	11.4110	8.5988

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Sahara LIQUID FUND

An Open-Ended Liquid Fund



Value Research Rating^ ★★★★★

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	Quarterly SIP
5 postdated cheques for minimum of Rs. 2000/- each.	4 postdated cheques for minimum of Rs. 2500/- each.

Minimum Application	Load Structure SIP
Rs.10000/- & additional amt. of 5000/- & Multiples of Re. 1/-.	Entry Load : Nil for SIP/STP investments Exit Load : Nil

Portfolio as on 29.10.2010

Portfolio	Rating	% of Portfolio
Certificate of Deposits / Commercial Papers		84.47%
SOUTH INDIAN BANK CD	PR1+	18.21%
KARUR VYSYA BANK CD	A1+	15.32%
SYNDICATE BANK CD	PR1+	14.46%
ADITYA BIRLA FINANCE LTD. CP	A1+	13.93%
IDFC CP	A1+	11.93%
RELIANCE CAPITAL LTD. CP	A1+	10.62%
Net Current Assets/Reverse Repo		15.53%
TOTAL		100.00%

Average Maturity of Portfolio: 40 Days; Total Expenses Ratio (%): 0.36

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

Fixed Pricing Option		
Date	Dividend (Rs.)	Investor
30.10.10	6.3031	Non Corporate
25.09.10	4.6112	Non Corporate
28.08.10	4.3948	Non Corporate

Variable Pricing Option		
Date	Dividend (Rs.)	Investor
30.10.10	0.2959	Corporate / Non Corporate
25.09.10	4.6072	Corporate / Non Corporate
28.08.10	4.3962	Corporate / Non Corporate

* 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 October 31, 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.

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	18 yrs (6 yrs in Sahara Liquid Fund)
Devesh Thacker	Fund Manager	9 yrs (1 yr in Sahara Liquid Fund)

Performance (%) of the Scheme (Growth Option) as on 29.10.2010

Scheme / Index Name	15 Days	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since INCEPTION
Variable Pricing Growth Option	5.7980	6.3290	5.9970	5.7040	5.1870	7.1630	7.1260	7.1240
Fixed Pricing Growth Option	5.7980	6.3300	5.9970	5.7040	5.1530	7.0370	6.9590	6.4350
Crissil Liquid Fund Index	6.3137	6.1236	5.8591	5.2246	4.3333	6.0738	6.2832	***

***Base date of index - 31/03/2002
Inception Date.- 19-02-2002

Returns - Annualised for 1 year and above

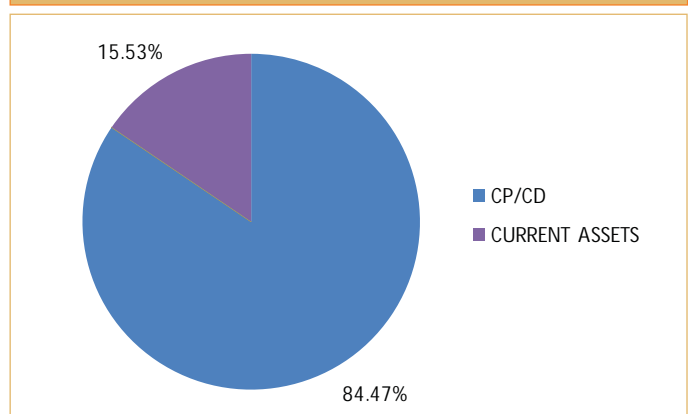
Investment Option NAV as on October 31, 2010

Fixed Pricing - Daily Dividend Option	Rs. 1024.9045
Fixed Pricing - Weekly Dividend Option	Rs. 1026.6283
Fixed Pricing - Monthly Dividend Option	Rs. 1024.8756
Fixed Pricing - Growth Option	Rs. 1720.6075
Variable Pricing - Daily Dividend Option	Rs. 1024.9262
Variable Pricing - Weekly Dividend Option	Rs. 1025.1193
Variable Pricing - Monthly Dividend Option	Rs. 1025.1993
Variable Pricing - Growth Option	Rs. 1734.1237

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 (%)



Value Research Rating^ ★★★★★

Sahara

SHORT TERM BOND FUND

An Open Ended Income 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)
Devesh Thacker	Fund Manager	9 (1.5 yr in Sahara Short Term Bond Fund)

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 29.10.2010

Portfolio	Rating	% of Portfolio	
Certificate of Deposits / Commercial Papers			99.82%
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%	
Net Current Assets/Reverse Repo		0.18%	0.18%
TOTAL			100.00%

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 29.10.2010

Dividend Reinvestment Option: Rs. 10.1490
Growth Option : Rs. 10.9549

Performance (%) of the Scheme (Growth Option) as on 29.10.2010

Sahara Short Term Bond Fund	Scheme	CRISIL LIQUIFEX
1 Year	5.0930	4.3333
Since Inception (13.04.09)	6.1800	5.6695

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

Date	Gross Dividend (Rs)	Investor
29.10.2010	0.0545	Corporate / Non Corporate
24.09.2010	0.0500	Corporate / Non Corporate
27.08.2010	0.0498	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.

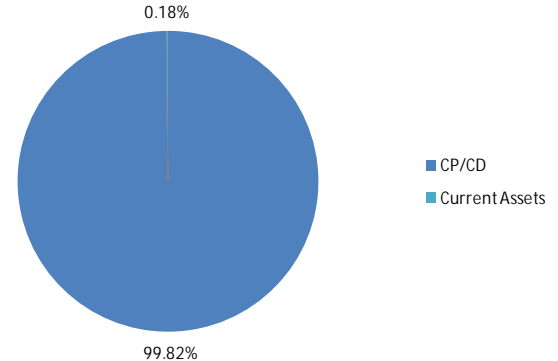
Risk Factors: Mutual Funds and securities investments are subject to market risks and the NAV of the scheme may go up or down depending upon the factors affecting the securities market. There can be no assurance or guarantee that the Scheme objectives will be achieved. The past performance of the previous 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.



Asset Allocation (%)



Sahara

INTERVAL FUND



An Debt Oriented 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)
Devesh Thacker	Fund Manager	9 yrs (2 yrs in Sahara Interval Fund)

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 October 29, 2010

Growth Option	Rs. 11.5196
Dividend Option	Rs. 11.5196

Performance (%) of the Scheme (Growth Option)

SAHARA INTERVAL FUND	Returns	CRISIL LIQUIFEX
1 year	5.0610	5.5638
Since Inception	7.3370	7.3002

Date of Inception : 03/10/2008

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

Portfolio as on 29.10.2010

Portfolio	Rating	% of Portfolio	
Certificate of Deposits / Commercial Papers			83.47%
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%	
Net Current Assets/Reverse Repo		16.53%	16.53%
TOTAL			100.00%