

# 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. (6.5 yrs. in Sahara Tax-Gain Fund)
Mr A N Sridhar	Fund Manager	20 yrs. (4 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 : Rs. 1128.95 lakhs ; Holding in TOP 10 scrips : 25.55%

<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 January 31, 2011**

Dividend : Rs. 16.2603 Growth : Rs. 36.4721

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

Sahara Tax Gain Fund**	Scheme Returns	BSE 200	Sensex
1 year	16.74	9.93	12.04
3 years	7.94	0.59	1.27
5 years	15.46	12.65	13.06
Since Inception	27.59	14.88	12.88

\*\* 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

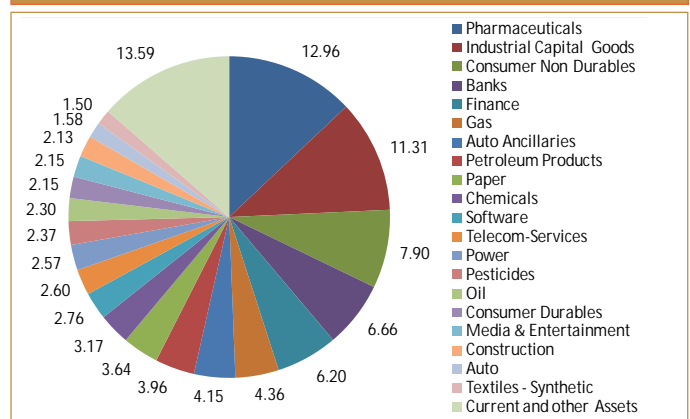
Dividend declared on the face value of Rs.10/-, Past performance may or may not be sustained in future.

\* Post Bonus

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

Standard Deviation	32.30%
Beta	0.8640
R Squared	0.9561
Sharpe Ratio <sup>1</sup>	0.0110
Portfolio Turnover Ratio (%)	205.75

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

**Industrywise Asset Distribution (%)**

**Portfolio as on 31.01.2011**

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Pharmaceuticals	Natco Pharma Ltd	2.53	12.96
	Biocon Ltd.	2.32	
	Bilcare Ltd	2.24	
	Aurobindo Pharma Ltd	2.10	
	Cipla Ltd	1.99	
	Zydus Wellness Ltd	1.78	
Industrial Capital Goods	Praj Industries Ltd.	2.65	11.31
	Areva T & D India Ltd	2.65	
	Bharat Heavy Electricals Ltd	2.36	
	Siemens Ltd	1.97	
	Action Const Equip Ltd	1.70	
Consumer Non Durables	Hindustan Unilever Ltd	2.35	7.90
	ITC Limited	2.20	
	Bata India Ltd.	1.68	
	Aditya Birla Nuvo (Indian Rayon)	1.66	
Banks	State Bank of India	2.34	6.66
	Allahabad Bank	2.24	
	ICICI Bank Ltd	2.08	
Finance	Mahindra & Mahindra Financial Services Ltd	2.65	6.20
	Rane Holdings Ltd	1.87	
	HDFC Ltd	1.67	
Gas	Gas Authority of India Ltd	2.42	4.36
	Petronet LNG Limited	1.94	
Auto Ancillaries	Lumax Industries Ltd	2.34	4.15
	Suprajit Engineering Ltd	1.80	
Petroleum Products	Bharat Petroleum Corporation Ltd	2.17	3.96
	Reliance Industries Ltd	1.79	
Paper	Tamil Nadu Newsprint & Papers Ltd.	1.91	3.64
	West Coast Paper Mills Ltd	1.73	
Chemicals	BASF India Ltd.	2.03	3.17
	Godrej Industries Ltd	1.14	
Software	Infosys Technologies Ltd	2.76	2.76
Telecom-Services	Bharti Airtel Ltd	2.60	2.60
Power	Power Grid Corporation of India Ltd	2.57	2.57
Pesticides	Insecticides (India) Limited	2.37	2.37
Oil	Oil & Natural Gas Corp Ltd	2.30	2.30
Consumer Durables	Mirc Electronics Ltd.	2.15	2.15
Media & Entertainment	Dq Entertainment (International) Ltd	2.15	2.15
Construction	Va Tech Wabag Ltd	2.13	2.13
Auto	Mahindra & Mahindra Ltd	1.58	1.58
Textiles - Synthetic	JBF Industries Ltd	1.50	1.50
<b>Equity Total</b>		<b>86.41</b>	<b>86.41</b>
Current and other Assets		13.59	13.59
<b>Total</b>		<b>100.00</b>	<b>100.00</b>

# 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. (6.5 yrs. in Sahara Growth Fund)
Mr A N Sridhar	Fund Manager	20 yrs. (4 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; AUM : Rs. 1189.79 lakhs; Holding in TOP 10 scrips : 31.84%

### Holding as on 31.01.2011

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Banks	State Bank of India	3.11	12.84
	Jammu & Kashmir Bank	2.66	
	ICICI Bank Ltd	2.58	
	Corporation Bank	2.37	
	Indian Bank	2.12	
Consumer Non Durables	Hindustan Unilever Ltd	3.19	9.18
	Dhunseri Petrochem & Tea Ltd	2.42	
	ITC Limited	1.98	
	EID Parry (India) Ltd	1.59	
Petroleum Products	Bharat Petroleum Corporation Ltd	2.99	9.01
	Reliance Industries Ltd	2.43	
	Indian Oil Corporation Limited	2.15	
	Essar Oil Ltd	1.43	
Software	Infosys Technologies Ltd	3.41	6.72
	Tata Consultancy Services Ltd	3.31	
Finance	Mahindra & Mahindra Financial Services Ltd	3.39	6.56
	HDFC Ltd	3.17	
Pharmaceuticals	Sun Pharmaceuticals Industries Ltd	3.33	6.13
	Cipla Ltd	2.79	
Industrial Capital Goods	Bharat Heavy Electricals Ltd	2.80	4.30
	Siemens Ltd	1.51	
Chemicals	Tata Chemicals Ltd.	2.65	4.29
	Meghmani Organics Ltd	1.64	
Power	Tata Power Company Ltd	3.13	3.13
Ferrous Metals	Tata Iron & Steel Company Ltd	2.69	2.69
Telecom - Services	Bharti Airtel Ltd	2.68	2.68
Construction Projects	Larsen and Toubro Limited	2.34	2.34
Minerals/Mining	Gujarat Mineral Devel Corpn. Ltd	2.04	2.04
Consumer Durables	Mirc Electronics Ltd.	1.92	1.92
Auto	Mahindra & Mahindra Ltd	1.80	1.80
Oil	Oil & Natural Gas Corp Ltd	1.78	1.78
Gas	Gas Authority Of India Ltd	1.58	1.58
Transportation	Gati Ltd	1.52	1.52
Paper	West Coast Paper Mills Ltd	1.47	1.47
<b>Equity Total</b>		<b>81.99</b>	<b>81.99</b>
Current and other Assets		18.01	18.01
<b>Total</b>		<b>100.00</b>	<b>100.00</b>

### Investment Option

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

### NAV as on January 31, 2011

Dividend : Rs. 22.7366 Growth : Rs.78.331

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

Sahara Growth Fund	Scheme Returns	CNX Nifty	Sensex
1 Year	5.44	12.78	12.04
3 Years	4.38	2.33	1.27
5 Years	15.95	12.90	13.06
Since Inception	27.67	22.28	23.10

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

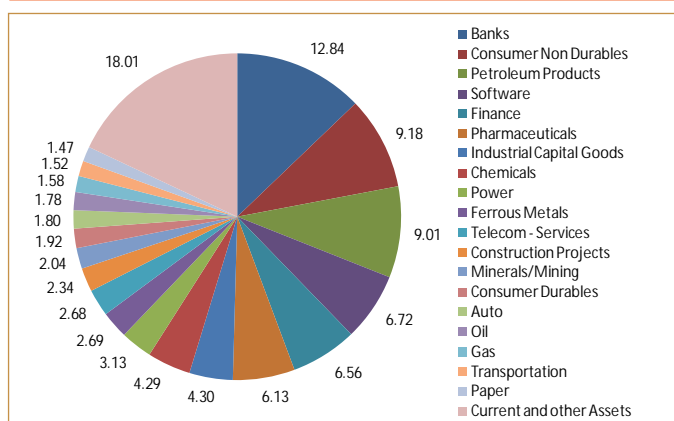
Dividend declared on the face value of Rs.10/-, Past performance may or may not be sustained in future

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

Standard Deviation	28.53%
Beta	0.8153
R Squared	0.9660
Sharpe Ratio <sup>1</sup>	-0.1871
Portfolio Turnover Ratio (%)	242.87

<sup>1</sup> 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 (3 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
<b>Entry Load:</b> NIL ; <b>Exit Load:</b> 1%- If redeemed on or before 12 months, NIL- If redeemed after 12 months.	<b>Entry Load:</b> NIL ; <b>Exit Load:</b> 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 31.01.2011

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Banks	State Bank of India	12.23	75.32
	ICICI Bank Ltd	11.34	
	Bank of Baroda	7.12	
	The Federal Bank Limited	4.55	
	Indian Bank Ltd	4.38	
	Kotak Mahindra Bank Ltd	3.92	
	Canara Bank	3.35	
	HDFC Bank Ltd	3.32	
	City Union Bank Limited	3.30	
	South Indian Bank Ltd	3.05	
	Syndicate Bank Ltd	2.96	
	Corporation Bank	2.93	
	Union Bank of India	2.52	
	UCO Bank	2.49	
	ING Vysya Bank Ltd	2.38	
	Oriental Bank of Commerce	1.99	
IDBI Ltd	1.97		
Punjab National Bank	1.53		
Finance	HDFC Ltd	3.95	6.53
	Mahindra & Mahindra Financial Services Ltd	2.58	
<b>Equity Total</b>		<b>81.85</b>	<b>81.85</b>
<b>Short Term Deposits</b>	7.00% IndusInd Bank FD	4.63	4.63
Current and Other Assets		13.52	13.52
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

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

Duration	Scheme	CNX Bank Nifty	SENSEX
1 Year	23.47	23.01	12.04
Since inception	56.49	26.11	13.67

Annualised Returns

### NAV as on January 31, 2011

Growth Option	Dividend Option
Rs. 28.9704	Rs. 14.6273

Date of Inception: 16/09/2008; Total Expenses Ratio (%) : 2.50;  
AUM: Rs. 2161.43 lakhs

### 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

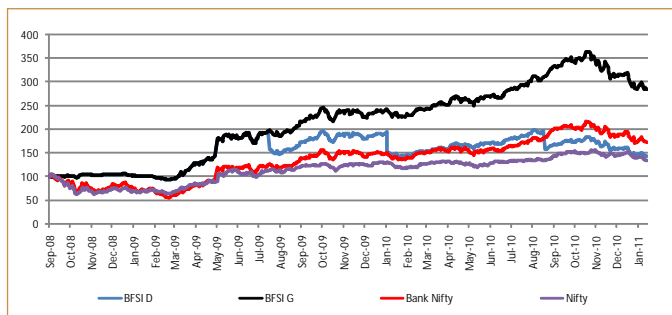
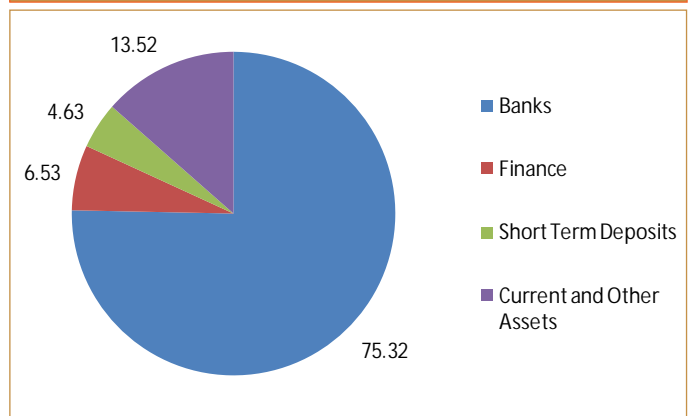
Dividend declared on the face value of Rs.10/- per unit. Past performance may or may not be sustained in future.

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

Standard Deviation	34.94%
Beta	0.6791
R Squared	0.7691
Sharpe Ratio <sup>1</sup>	1.3519
Portfolio Turnover Ratio (%)	225.22

<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	20 yrs. (5 yrs. in Sahara Wealth Plus Fund)
A N Sridhar	Fund Manager	20 yrs. (4 yrs. in Sahara Wealth Plus Fund)

**Portfolio RoE: 21.15%**

**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.1274.40 lakhs ; Holding in TOP 10 scrips : 28.90%

### Portfolio as on 31.01.2011

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Pharmaceuticals	Natco Pharma Ltd	3.07	20.86
	Sun Pharmaceuticals Industries Ltd	2.70	
	Bilcare Ltd	2.48	
	Fortis Healthcare Ltd	2.29	
	Glenmark Pharmaceuticals Ltd.	2.24	
	Unichem Laboratories Ltd	2.18	
	Jubilant Organosys Ltd	2.11	
	Biocon Ltd.	1.92	
	Aurobindo Pharma Ltd	1.86	
	Consumer Non Durables	Jyothy Laboratories Ltd	
Agro Tech Food Ltd		2.53	
ITC Limited		2.17	
Colgate-Palmolive (India) Ltd		1.94	
Tata Global Beverages Ltd.		1.56	
Industrial Capital Goods	Bharat Heavy Electricals Ltd	2.96	9.26
	Areva T & D India Ltd	2.47	
	BGR Energy Systems Limited	2.16	
	Siemens Ltd	1.68	
Power	Power Grid Corporation of India Ltd	2.92	5.44
	National Thermal Power Corp Ltd	2.52	
Software	Mphasis BFL Ltd	2.86	5.31
	Infosys Technologies Ltd	2.45	
Paper	Tamil Nadu Newsprint & Papers Ltd.	2.88	5.17
	West Coast Paper Mills Ltd	2.30	
Chemicals	Pidlite Industries Ltd	2.02	4.08
	Indian Glycol Ltd	1.91	
	Jubilant Industries Ltd	0.16	
Auto Ancillaries	Balkrishna Industries Ltd	3.14	3.14
Industrial Products	Supreme Industries Ltd	2.93	2.93
Telecom- Services	Bharti Airtel Ltd	2.88	2.88
Transportation	GE Shipping Ltd	2.41	2.41
Construction Projects	Larsen and Toubro Limited	2.06	2.06
Petroleum Products	Indian Oil Corporation Limited	1.98	1.98
Fertilisers	Chambal Fertilisers & Chemicals Ltd	1.97	1.97
Banks	South Indian Bank Ltd	1.73	1.73
Pesticides	United Phosphorus Ltd	1.61	1.61
Construction	Kajaria Ceramics Limited	1.53	1.53
<b>Equity Total</b>		<b>83.13</b>	<b>83.13</b>
<b>Short Term Deposits</b>	7.00% IndusInd Bank FD	7.85	7.85
<b>Current &amp; Other Assets</b>		9.02	9.02
<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 January 31, 2011

Fixed Pricing - (Div) - Rs. 17.1706      Variable Pricing - (Div) - Rs. 17.9848  
Fixed Pricing - (Gr) - Rs. 20.7291      Variable Pricing - (Gr) - Rs. 21.5465

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

Duration	Variable Pricing Option	Fixed Pricing Option	CNX 500	Sensex
1 year	20.25	19.23	6.46	12.04
3 years	4.38	3.58	0.58	1.27
5 years	11.66	10.86	11.33	13.06
Since inception	15.22	14.40	14.31	16.87

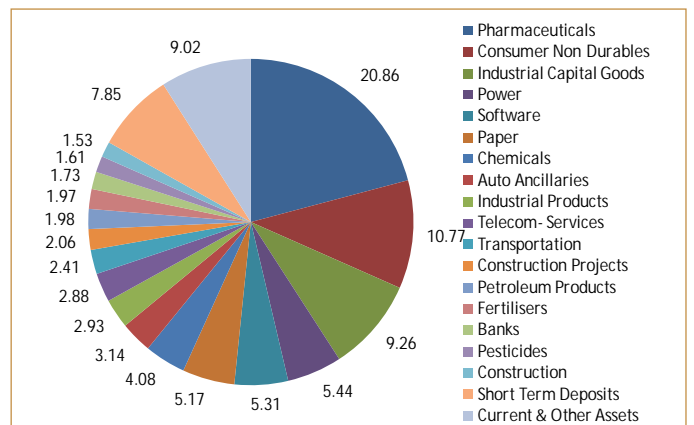
### Annualised Returns

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

	Variable Pricing	Fixed Pricing
Standard Deviation	26.34%	26.32%
Beta	0.6902	0.6898
R Squared	0.9264	0.9266
Sharpe Ratio <sup>1</sup>	-0.1216	-0.1521
Portfolio Turnover Ratio (%)	193.96	

<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 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. (4.5 yrs. in Sahara Infrastructure Fund)
A N Sridhar	Fund Manager	20 yrs. (4 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 : Rs. 913.54 lakhs ; Holding in TOP 10 scrips : 29.27%

### Portfolio as on 31.01.2011

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Industrial Capital Goods	Areva T & D India Ltd	2.75	16.87
	Bharat Heavy Electricals Ltd	2.67	
	Thermax Ltd	2.21	
	Action Const Equip Ltd	2.10	
	Elecon Engineering Company Ltd	1.97	
	BGR Energy Systems Limited	1.81	
	Siemens Ltd	1.68	
	Crompton Greaves Ltd	1.68	
Power	Power Grid Corporation of India Ltd	2.85	9.76
	GVK Power & Infrastructure Ltd	2.45	
	Jyoti Structures Ltd	2.42	
	Tata Power Company Ltd	2.04	
Petroleum Products	Indian Oil Corporation Limited	2.77	8.76
	Bharat Petroleum Corporation Ltd	2.22	
	Hindustan Petroleum Corp Ltd	1.97	
	Reliance Industries Ltd	1.81	
Oil	Oil & Natural Gas Corp Ltd	3.61	5.95
	Asian Oilfield Services Ltd	2.34	
Gas	Gas Authority of India Ltd	3.09	5.92
	Petronet LNG Limited.	2.83	
Consumer Non Durables	EID Parry (India) Ltd.	3.05	4.51
	Bajaj Hindustan Ltd	1.46	
Banks	Corporation Bank	2.52	4.36
	Indian Bank	1.84	
Construction Projects	Larsen and Toubro Limited	2.34	4.28
	GMR Infrastructure Ltd.	1.94	
Engineering Services	Engineers India Ltd.	2.84	2.84
Telecom Services	Bharti Airtel Ltd	2.79	2.79
Industrial Products	Time Technoplast Ltd	2.37	2.37
Consumer Durables	Havells India Ltd	2.27	2.27
Construction	Ahluwalia Contracts (India) Ltd	2.08	2.08
Transportation	GE Shipping Ltd	2.02	2.02
<b>Equity Total</b>		<b>74.79</b>	<b>74.79</b>
Current Assets		25.21	25.21
<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 January 31, 2011

Fixed Pricing-Dividend	Rs.10.9706	Variable Pricing-Dividend	Rs.11.4205
Fixed Pricing-Growth	Rs.15.004	Variable Pricing-Growth	Rs.15.5428

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

Duration	Fixed Pricing Option	Variable Pricing Option	CNX Nifty	SENSEX
1 year	(6.08)	(5.26)	12.78	12.04
3 years	(3.59)	(2.86)	2.33	1.27
Since Inception	8.76	9.55	10.00	10.00

### Annualised Returns

#### Dividend

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

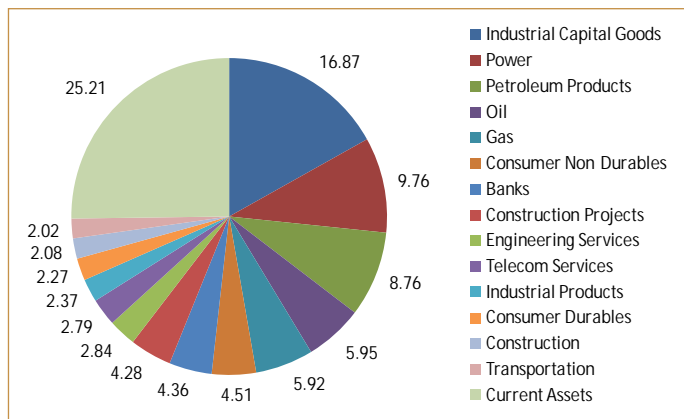
Dividend declared on the face value of Rs.10/- . Past Performance may or may not be sustained in future.

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

	Variable Pricing	Fixed Pricing
Standard Deviation	35.06%	35.04%
Beta	0.9874	0.9869
R Squared	0.8915	0.8914
Sharpe Ratio <sup>1</sup>	-0.2982	-0.3191
Portfolio Turnover Ratio (%)	186.03	

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

### Industrywise Asset Distribution (%)





# Sahara MIDCAP FUND

An Open-Ended Growth Fund

**SAHARA**  
MIDCAP 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	20 yrs (6.5 yrs in Sahara Midcap Fund)
A N Sridhar	Fund Manager	20 yrs (4 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. 1318.34 lakhs; Holding in TOP 10 scrips : 33.92 %

**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 31.01.2011**

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Pharmaceuticals	Glenmark Pharmaceuticals Ltd.	2.26	13.76
	Natco Pharma Ltd	2.14	
	Bilcare Ltd	2.00	
	J B Chemicals & Pharmaceuticals Ltd	2.00	
	Aurobindo Pharma Ltd	1.98	
	Zydus Wellness Ltd	1.91	
	Sun Pharama Advanced Research Co. Ltd.	1.46	
Industrial Capital Goods	Praj Industries Ltd	2.83	8.38
	V-Guard Industries Ltd	1.91	
	Crompton Greaves Ltd	1.90	
	Thermax Ltd	1.74	
Banks	Bank of Baroda	2.51	6.63
	The Federal Bank Limited	2.21	
	City Union Bank Limited	1.91	
Software	Mphasis BFL Ltd	2.30	6.30
	Mindtree Consulting Ltd	2.01	
Auto Ancillaries	KPIT Cummins Infosystems Ltd	1.98	5.91
	Lumax Industries Ltd	2.29	
	Suprajit Engineering Ltd	2.02	
Pesticides	Asahi India Glass Ltd	1.60	5.54
	Insecticides (India) Limited	2.03	
	United Phosphorus Ltd	1.86	
Fertilisers	Rallis India Ltd	1.65	5.15
	Gujarat State Fertilisers Corp Ltd	1.88	
	Chambal Fertilisers & Chemicals Ltd	1.72	
Consumer Non Durables	Rashtriya Chemicals & Fertilisers Ltd	1.55	4.63
	Titan Industries Ltd	1.64	
	Colgate-Palmolive (India) Ltd	1.56	
Media & Entertainment	Jyothy Laboratories Ltd	1.43	3.95
	DQ Entertainment (International) Ltd	2.10	
	Sun TV Limited	1.85	
Chemicals	Tata Chemicals Ltd.	2.13	3.87
	Hindustan Organic Chemicals Ltd	1.74	
Petroleum Products	Hindustan Petroleum Corp Ltd	2.04	3.43
	Essar Oil Ltd	1.39	
Transportation	Ge Shipping Ltd	1.63	2.97
	Cox & Kings (India) Ltd	1.34	
Paper	Ballarpur Industries Ltd.	2.15	2.15
Engineering Services	Engineers India Ltd.	2.03	2.03
Consumer Durables	Mirc Electronics Ltd.	1.93	1.93
Construction	Kajaria Ceramics Limited	1.82	1.82
Textiles - Synthetic	JBF Industries Ltd	1.80	1.80
Construction Projects	Voltas Ltd	1.60	1.60
Industrial Products	Jain Irrigation Systems Ltd	1.52	1.65
	Time Technoplast Ltd	0.12	
Retailing	Pantaloon Retail (India) Ltd	1.44	1.46
	Agre Developers Limited	0.01	
<b>Equity Total</b>		<b>84.94</b>	<b>84.94</b>
Current and Other Assets		15.06	15.06
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

**NAV as on January 31, 2011**

Growth Option: Rs. 29.4897  
Growth Auto Payout : Rs. 29.4897  
Dividend Option: Rs.13.0373  
Bonus Option: Rs. 29.4897

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

Sahara Midcap Fund	Scheme Returns	CNX Midcap	Sensex
1 year	13.40	10.01	12.04
3 years	3.98	2.73	1.27
5 years	13.41	12.95	13.06
Since Inception	19.44	17.39	18.26

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)**

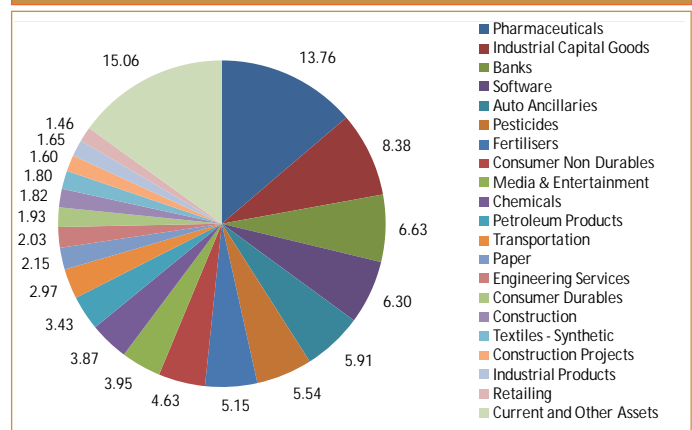
Standard Deviation	40.05%
Beta	0.9864
R Squared	0.9564
Sharpe Ratio <sup>1</sup>	-0.0899
Portfolio Turnover Ratio (%)	191.64

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

**TARGETED CAPITAL SEGMENT WISE BREAKUP (As on 31st January, 2011)**

MIDCAP : 97.52%      LARGE CAP : 2.48%

**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.
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### NAV as on January 31, 2011

Growth Option: Rs. 11.0683      Dividend Option: Rs. 10.1607

<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.

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

Sahara Star Value Fund	Scheme Returns	BSE 200	Sensex
1 year	3.50	9.93	12.04
Since Inception	7.63	10.29	9.28

# 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. (1.5 yr in Sahara Super 20 Fund)
A N Sridhar	Fund Manager	20 yrs. (1.5 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.
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### Performance (%) of the Scheme (Growth Option)

Sahara Super 20 Fund	Scheme Returns	CNX Nifty	Sensex
1 Year	6.63	12.78	12.04
Since Inception	7.77	12.11	10.98

Date of Inception: 31/07/2009; Total Expenses Ratio (%): 2.50;  
AUM : Rs. 140.48 lakhs; Holding in TOP 10 scrips : 54.21%

<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.

### NAV as on January 31, 2011

Growth Option: Rs. 11.1913      Dividend Option: Rs. 11.1918

### Portfolio as on 31.01.2011

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Auto Ancillaries	Hi-Tech Gears Ltd	4.20	10.62
	Lumax Industries Ltd	3.61	
	Suprajit Engineering Ltd	2.81	
Industrial Products	Finolex Cables Ltd	3.71	9.37
	Time Technoplast Ltd	3.44	
	Nilkamal Limited	2.22	
Banks	Jammu & Kashmir Bank	4.40	8.57
	Andhra Bank Limited	4.17	
Industrial Capital Goods	Praj Industries Ltd	4.02	7.74
	Action Const Equip Ltd	3.72	
Pharmaceuticals	Bilcare Ltd	3.47	6.22
	Glenmark Pharmaceuticals Ltd	2.75	
Power	Indosolar Ltd	2.73	5.02
	Torrent Power Ltd	2.29	
Consumer Non Durables	EID Parry (India) Ltd.	2.52	5.03
	KRBL Limited	2.51	
Software	Mindtree Consulting Ltd	2.88	4.46
	Accentia Technologies Ltd	1.57	
Consumer Durables	Mirc Electronics Ltd.	4.42	4.42
Fertilisers	Nagarjuna Fertilizers & Chemicals Ltd	3.86	3.86
Paper	West Coast Paper Mills Ltd	3.45	3.45
Chemicals	Gujarat Alkalies And Chemicals Ltd	2.87	2.87
Finance	Rane Holdings Ltd	2.81	2.81
Pesticides	Sabero Organics Gujarat Ltd	2.62	2.62
Textile -Products	Suryalakshmi Cotton Mills Ltd	2.50	2.50
Construction Projects	Artson Engineering Ltd	2.31	2.31
<b>Equity Total</b>		<b>81.87</b>	<b>81.87</b>
Current and Other Assets		18.13	18.13
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

### 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. 167.31 lakhs; Holding in TOP 10 scrips : 39.58%

### Portfolio as on 31.01.2011

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Software	Tata Consultancy Services Ltd	4.95	14.19
	Mphasis BFL Ltd	4.80	
	Infosys Technologies Ltd	4.44	
Power	Power Grid Corporation of India Ltd	7.01	13.91
	National Thermal Power Corp Ltd	3.10	
	Tata Power Company Ltd	3.80	
Consumer Non- Durables	Hindustan Unilever Ltd	3.28	8.19
	Titan Industries Ltd	2.56	
	Colgate-Palmolive (India) Ltd.	2.35	
Construction Projects	Larsen and Toubro Limited	4.67	8.18
	GMR Infrastructure Ltd.	3.51	
Banks	State Bank of India	3.76	6.86
	Bank of Baroda	3.09	
Industrial Capital Goods	Bharat Heavy Electricals Ltd	6.32	6.32
Petroleum Products	Indian Oil Corporation Limited	5.95	5.95
Pharmaceuticals	Ranbaxy Laboratories Ltd	5.82	5.82
Telecom - Services	Bharti Airtel Ltd	5.22	5.22
Oil	Oil & Natural Gas Corp Ltd	5.03	5.03
Minerals/Mining	Coal India Ltd	3.03	3.03
Finance	HDFC Ltd	2.68	2.68
<b>Equity Total</b>		<b>85.38</b>	<b>85.38</b>
Current and Other Assets		14.62	14.62
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

# 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.

### Portfolio as on 31.01.2011

Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Media & Entertainment	Sun TV Limited	5.05	16.58
	DQ Entertainment (International) Ltd	4.09	
	Jagran Prakashan Ltd	4.06	
	Den Networks Ltd	1.87	
	Cinemax India Ltd	1.51	
Auto Ancillaries	Suprajit Engineering Ltd	4.30	13.50
	Lumax Industries Ltd	3.90	
	Asahi India Glass Ltd	3.07	
	Sundaram Fasteners Ltd	2.22	
	Radico Khaitan Ltd	3.75	
Consumer Non Durables	Colgate-Palmolive (India) Ltd.	3.04	13.21
	ITC Limited	2.64	
	Balrampur Chini Mills Ltd	2.14	
	Bajaj Hindustan Ltd	1.64	
	The Federal Bank Limited	6.02	
Banks	Bank of Baroda	5.91	11.93
	Shoppers Stop Limited	3.43	
Retailing	Pantaloon Retail (India) Ltd	3.39	9.99
	Talwalkars Better Value Fitness Ltd	3.13	
	Agre Developers Limited	0.05	
Pharmaceuticals	J B Chemicals & Pharmaceuticals Ltd	3.32	6.44
	Bilcare Ltd	3.12	
	GE Shipping Ltd	4.08	
Transportation	JBF Industries Ltd	4.00	4.00
Textiles - Synthetic	Mindtree Consulting Ltd.	2.92	2.92
Software	Meghmani Organics Ltd	1.99	1.99
Chemicals	<b>Equity Total</b>	<b>84.64</b>	<b>84.64</b>
	Current and Other Assets	15.36	15.36
	<b>Grand Total</b>	<b>100.00</b>	<b>100.00</b>

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)

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

AUM : Rs. 677.24 lakhs; Holding in TOP 10 scrips : 45.16%

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

### NAV as on January 31, 2011

Growth Option: Rs. 8.0087 Dividend Option: Rs. 8.0087

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

Sahara R.E.A.L Fund	Scheme Returns	CNX NIFTY	Sensex
1 year	6.16	12.78	12.04
3 years	(5.87)	2.33	1.27
Since Inception	(6.74)	(1.07)	(1.33)

### Annualised Returns

Statistical Measures (For trailing 3 yrs period)	
Standard Deviation	34.64%
Beta	0.8733
R Squared	0.7144
Sharpe Ratio <sup>1</sup>	-0.3886
Portfolio Turnover Ratio (%)	200.48

<sup>1</sup> 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. (2.5 yrs. in Sahara Power & NR Fund)
A N Sridhar	Fund Manager	20 yrs. (2.5 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 January 31, 2011

Growth Option: Rs. 12.4724 Dividend Option : Rs. 10.6395

### 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	Sensex
1 year	1.61	12.78	12.04
Since inception	8.78	6.62	6.08

Annualised

Portfolio as on 31.01.2011			
Industry	Security Name	% of Total	Industrywise Total %
<b>EQUITY SHARES</b>			
Industrial Capital Goods	Areva T & D India Ltd	3.47	14.28
	Bharat Heavy Electricals Ltd	2.94	
	BGR Energy Systems Limited	2.19	
	Thermax Ltd	1.93	
	Siemens Ltd	1.89	
Power	Crompton Greaves Ltd	1.85	12.79
	National Thermal Power Corp Ltd	2.93	
	Power Grid Corporation Of India Ltd	2.77	
	Tata Power Company Ltd	2.75	
	Kalpataru Power Transmission Ltd	2.42	
Consumer Non Durables	Orient Green Power Company Ltd	1.92	7.05
	Aditya Birla Nuvo (Indian Rayon)	2.82	
	Dhunseri Petrochem & Tea Ltd	2.12	
Petroleum Products	EID Parry (India) Ltd.	2.11	6.88
	Indian Oil Corporation Limited	2.98	
	Hindustan Petroleum Corp Ltd	2.14	
Gas	Bharat Petroleum Corporation Ltd	1.76	6.60
	Gas Authority Of India Ltd	3.75	
	Petronet LNG Limited	2.85	
Minerals/Mining	Coal India Ltd	3.03	5.85
	Gujarat Mineral Devel Corpn. Ltd	2.82	
Paper	Tamil Nadu Newsprint & Papers Ltd.	3.08	5.32
	West Coast Paper Mills Ltd	2.24	
Chemicals	Tata Chemicals Ltd.	2.71	5.04
	Indian Glycol Ltd	2.32	
Oil	Oil & Natural Gas Corp Ltd	3.12	3.12
	Volta Ltd	2.12	
Construction Projects	Jaihind Projects Ltd	0.49	2.61
	Excel Crop Care Ltd	2.25	
Pesticides	Chambal Fertilisers & Chemicals Ltd	2.06	2.06
	Adani Enterprises Ltd	1.81	
Fertilisers	Adani Enterprises Ltd	1.81	1.81
	Adani Enterprises Ltd	1.81	
<b>Equity Total</b>		<b>75.67</b>	<b>75.67</b>
Current and Other Assets		24.33	24.33
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

Date of Inception:17/06/2008; Total Expenses Ratio (%) : 2.50; AUM: Rs. 452.38 ; Holding in TOP 10 scrips: 30.98%; Portfolio Turnover Ratio (%): 178.56



# 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	20 (3 yrs in Sahara Classic Fund)
Richa Sharma	Fund Manager	6 yrs
A N Sridhar	Fund Manager	20 (3 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

An Open-Ended Income Fund

**SAHARA**  
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	20 (7 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.18.5049; Dividend Option : Rs.15.2404

Average Maturity Tenor : 38 Days; Total Expenses Ratio (%) : 0.35

# 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	20 (7 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 31.01.2011
Growth Option	Rs.17.0487
Dividend Option	Rs.14.2279

Investment Option	NAV as on 31.01.2011
Growth Option	Growth: Rs. 13.3717
Dividend Option	Dividend: Rs. 13.3712

### Portfolio as on 31.01.2011

Portfolio	Rating	% of Portfolio	
<b>Certificate of Deposits / Commercial Papers</b>			<b>95.32%</b>
Canara Bank	P1+	15.10%	
Central Bank Of India	PR1+	15.09%	
Punjab National Bank	PR1+	15.06%	
Indian Overseas Bank	P1+	15.05%	
Allahabad Bank	P1+	15.04%	
Andhra Bank	PR1+	10.01%	
Bank Of Maharashtra	P1+	9.98%	
<b>Net Current Assets/Reverse Repo</b>		<b>4.68%</b>	<b>4.68%</b>
<b>TOTAL</b>			<b>100.00%</b>

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

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

Sahara Classic Fund	Scheme	MIP Blended Fund Index
1 year	5.868	5.6976
Since Inception	11.239	8.2648

sms CLASSIC to 59090

### Portfolio as on 31.01.2011

Portfolio	Rating	% of Portfolio	
<b>Certificate of Deposits / Commercial Papers</b>			<b>97.64%</b>
Canara Bank	P1+	14.68%	
Central Bank Of India	PR1+	14.67%	
Indian Overseas Bank	PR1+	14.65%	
Corporation Bank	P1+	14.63%	
Allahabad Bank	P1+	13.65%	
Andhra Bank	PR1+	13.62%	
Oriental Bank Of Commerce	PR1+	9.79%	
Bank of Maharashtra	P1+	1.94%	
<b>Net Current Assets/Reverse Repo</b>		<b>2.36%</b>	<b>2.36%</b>
<b>TOTAL</b>			<b>100.00%</b>

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

Sahara Income Fund	Returns	CRISIL Composite Bond Fund Index
1 Year	5.766	4.2908
3 Years	9.603	5.4218
5 Years	8.78	5.6142
Inception	7.12	***

\*\*\* 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.

### Portfolio as on 31.01.2011

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	4.678	4.9795
3 years	9.043	6.8758
5 years	7.957	7.1642
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.

Value Research Rating^ ★★★★★

# Sahara LIQUID FUND

An Open-Ended Liquid Fund



sms **LIQUID** to **59090**

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	20 yrs (7 yrs in Sahara Liquid Fund)
Richa Sharma	Fund Manager	6 yrs

**Performance (%) of the Scheme (Growth Option) as on 31.01.2011**

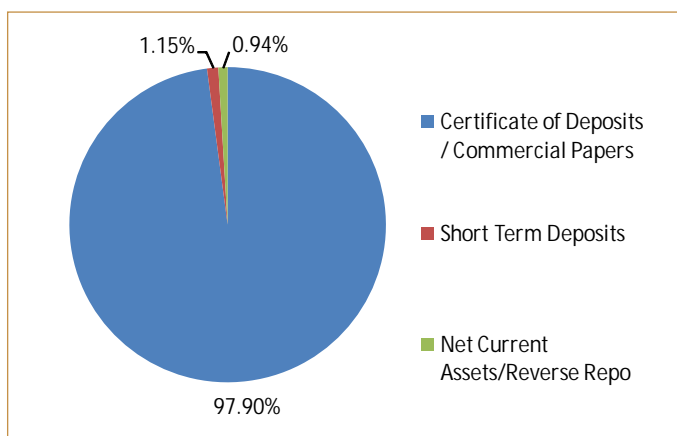
Scheme/ Index Name	15 Days	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since INCEPTION
Variable Pricing Growth Option	7.764	7.818	7.377	6.754	5.917	7.106	7.209	7.146
Fixed Pricing Growth Option	7.725	7.782	7.357	6.744	5.903	6.995	7.052	6.467
Crisil Liquid Fund Index	7.4752	7.4229	7.1982	6.5949	5.4926	6.1652	6.4053	***

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

Investment Option	NAV as on January 31, 2011
Fixed Pricing - Daily Dividend Option	Rs. 1024.9075
Fixed Pricing - Weekly Dividend Option	Rs.1027.4373
Fixed Pricing - Monthly Dividend Option	Rs.1025.1116
Fixed Pricing - Growth Option	Rs.1752.5153
Variable Pricing - Daily Dividend Option	Rs.1024.9292
Variable Pricing - Weekly Dividend Option	Rs.1025.3653
Variable Pricing - Monthly Dividend Option	Rs.1025.4431
Variable Pricing - Growth Option	Rs.1766.3671

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 (%)**



**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 31.01.2011**

Portfolio	Rating	% of Portfolio	
<b>Certificate of Deposits / Commercial Papers</b>			<b>97.90%</b>
Oriental Bank Of Commerce	P1+	17.31%	
Bank of Maharashtra	P1+	10.84%	
Canara Bank	P1+	10.40%	
Central Bank Of India	PR1+	9.76%	
Indian Overseas Bank	P1+	9.74%	
Andhra Bank	PR1+	9.74%	
Allahabad Bank	P1+	9.63%	
Punjab National Bank	PR1+	9.59%	
Corporation Bank	P1+	5.74%	
Vijaya Bank	PR1+	5.16%	
<b>Short Term Deposits</b>			<b>1.15%</b>
IndusInd Bank		1.15%	
<b>Net Current Assets/Reverse Repo</b>		<b>0.94%</b>	<b>0.94%</b>
<b>TOTAL</b>			<b>100.00%</b>

Average Maturity of Portfolio: 34 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
28.01.11	7.7121	Non Corporate
25.12.10	5.8645	Non Corporate
27.11.10	5.0734	Non Corporate

**Variable Pricing Option**

Date	Dividend (Rs.)	Investor
28.01.11	7.7157	Corporate / Non Corporate
25.12.10	5.8687	Corporate / Non Corporate
27.11.10	5.0734	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 January 31st, 2011. 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	20 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 January 31, 2011

Growth Option	Rs. 11.7319
Dividend Option	Rs. 11.7319

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

SAHARA INTERVAL FUND	Returns	CRISIL STBEX
1 year	5.724	4.4689
Since Inception	7.446	6.134

Date of Inception : 03/10/2008

Average Maturity of Portfolio: 41 Days ; Total Expenses Ratio (%): 0.70

### Portfolio as on 31.01.2011

Portfolio	Rating	% of Portfolio
<b>Certificate of Deposits / Commercial Papers</b>		<b>95.99%</b>
Canara Bank	P1+	15.53%
Central Bank of India	PR1+	15.52%
Indian Overseas Bank	P1+	15.48%
Punjab National Bank	PR1+	12.40%
Allahabad Bank	P1+	12.38%
Andhra Bank	PR1+	12.36%
Bank of Maharashtra	P1+	12.32%
<b>Net Current Assets/Reverse Repo</b>		<b>4.01%</b>
<b>TOTAL</b>		<b>100.00%</b>

# 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	20 (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: 38 Days ; Total Expenses Ratio (%): 0.34

### Portfolio as on 31.01.2011

Portfolio	Rating	% of Portfolio
Certificate of Deposits / Commercial Papers		87.36%
Punjab National Bank	PR1+	17.49%
Allahabad Bank	P1+	17.47%
Andhra Bank	PR1+	15.25%
Central Bank of India	PR1+	14.24%
Indian Overseas Bank	P1+	14.20%
Bank of Maharashtra	P1+	6.52%
Canara Bank	P1+	2.19%
<b>Net Current Assets/Reverse Repo</b>		<b>12.64%</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 31.01.2011

Dividend Reinvestment Option: Rs. 10.1555  
Growth Option : Rs. 11.1663

### Performance (%) of the Scheme (Growth Option) as on 31.01.2011

Sahara Short Term Bond Fund	Scheme	CRISIL LIQUIFEX
1 Year	5.997	5.4926
Since Inception (13.04.09)	6.47	5.7193

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

Date	Gross Dividend (Rs)	Investor
28.01.2011	0.0655	Corporate / Non Corporate
31.12.2010	0.0740	Corporate / Non Corporate
27.11.2010	0.0485	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.