

Facts

May, 2012



**SAHARA
MUTUAL
FUND**



**SMS
MUTUAL
to 59090**

www.saharamutual.com

Sach Mein Mutual

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 (Years)
Naresh Kumar Garg	Chief Investment Officer	22 yrs (3.5 yrs in Sahara Banking & FS Fund)
A N Sridhar	Fund Manager	22 yrs (3.5 yrs in Sahara Banking & FS Fund)

Date of Inception: 16/09/2008; Total Expenses Ratio (%) : 2.50; AUM: ₹ 2080.14 Lakhs ;
Portfolio Turnover Ratio (%) : 282.996

NAV as on 30.04.2012

Growth Option : ₹ 27.4547 Dividend Option : ₹ 11.6966

Dividend

Record Date	Rate	Face Value	Cum Dividend NAV (₹)
29.04.11	₹ 2.50 Per Unit	₹ 10.00	15.5702
03.09.10	₹ 4.00 Per Unit	₹ 10.00	19.7365
19.01.10	₹ 4.00 Per Unit	₹ 10.00	19.4864
31.07.09	₹ 4.00 Per Unit	₹ 10.00	19.7059

Past performance may or may not be sustained in future.

Portfolio as on 30.04.2012

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Banks	HDFC Bank Ltd.	15.39	80.63
	ICICI Bank Ltd.	13.79	
	State Bank of India	8.12	
	Punjab National Bank	5.11	
	Kotak Mahindra Bank Ltd.	5.04	
	City Union Bank Limited	4.61	
	ING Vysya Bank Ltd.	4.21	
	Oriental Bank of Commerce	3.56	
	Canara Bank	3.32	
	Union Bank of India	2.48	
	Yes Bank Ltd.	2.35	
	Indian Bank	2.34	
	Syndicate Bank	2.25	
	IndusInd Bank Limited.	2.23	
	Bank Of Baroda	2.22	
	The Federal Bank Limited	2.02	
	Allahabad Bank	1.60	
Finance	LIC Housing Finance Ltd	4.50	13.04
	HDFC Ltd	4.05	
	Infrastr.Development Finance Co.Ltd.	2.33	
	Mahindra & Mahindra Fin. Services Ltd.	2.16	
Equity Total		93.67	93.67
Current and Other Assets		6.33	6.33
Grand Total		100.00	100.00

Returns as on 30.03.2012

Scheme / Duration	CAGR RETURNS (%)	₹ 10,000 CAGR RETURNS	ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
			31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 30.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 30.03.2010
B & FS	33.54	27834.40	(11.32)	25.13	138.71	8868.07	12512.99	23870.82
Bank Nifty	15.50	16652.26	(12.75)	23.74	128.87	8724.78	112374.15	22886.87
Sensex	7.40	12874.07	(10.50)	10.94	80.54	8950.37	11093.95	18054.05
P & NR	3.79	11513.40	(7.78)	(1.59)	96.87	9221.56	9841.41	19687.00
Nifty	3.47	11380.94	(9.23)	11.14	73.76	9077.44	11113.81	17375.66
Sensex	2.76	11087.67	(10.50)	10.94	80.54	8950.37	11093.95	18054.05

MINIMUM APPLICATION AMOUNT : ₹ 5000 and in multiples of ₹ 1 thereafter.

OPTIONS : Dividend including Dividend Re-investment; Growth option

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

An Open-Ended Growth 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	22 yrs (3.5 yrs in Sahara Power & NR Fund)
A N Sridhar	Fund Manager	22 yrs (3.5 yrs in Sahara Power & NR Fund)

Date of Inception: 17/06/2008; Total Expenses Ratio (%) : 2.50; AUM : ₹ 342.55 Lakhs
Holding in TOP 10 scrips : 34.56%; Portfolio Turnover Ratio (%): 128.144

NAV as on 30.04.2012

Growth Option : ₹ 11.1308 Dividend Option : ₹ 9.4951

Dividend

Record Date	Rate	Face Value	Cum Div NAV (₹)
30.07.2010	₹ 2.00 per unit	₹ 10.00	13.5352

Past performance may or may not be sustained in future

Portfolio as on 30.04.2012

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Power	National Thermal Power Corp Ltd.	4.74	18.31
	Power Grid Corporation Of India Ltd.	3.73	
	Power Trading Corporation India Ltd.	3.16	
	Orient Green Power Company Ltd.	2.99	
	Torrent Power Ltd	2.14	
	Tata Power Company Ltd.	1.54	
Construction Projects	Volitas Ltd.	2.55	12.10
	Larsen and Toubro Limited.	2.51	
	Lanco Infratech Ltd	2.44	
	GMR Infrastructure Ltd.	2.33	
	Pratibha Industries Ltd.	2.26	
Industrial Capital Goods	Crompton Greaves Ltd	3.07	9.41
	Thermax Ltd.	2.86	
	Praj Industries Ltd	1.84	
Finance	Bharat Heavy Electricals Ltd.	1.64	8.73
	Rural Electrification Corporation Ltd.	3.04	
	Power Finance Corporation Ltd.	2.98	
	Aditya Birla Nuvo Ltd	2.71	
Fertilisers	Coromandel International Ltd	2.25	8.17
	Rashtriya Chemicals & Fertilisers Ltd	2.12	
	Chambal Fertilisers & Chemicals Ltd.	1.78	
	Zuari Holdings Ltd	1.37	
	Zuari Industries Ltd.	0.66	
Gas	Gas Authority Of India Ltd.	2.89	6.16
	Petronet LNG Ltd	1.82	
	Gujarat State Petronet Ltd.	1.44	
Oil	Cairn India Ltd.	3.53	5.34
	Oil & Natural Gas Corp Ltd	1.81	
Petroleum Products	Indian Oil Corporation Ltd	2.09	4.14
	Castrol India Ltd.	2.04	
Paper	Tamil Nadu Newsprint & Papers Ltd.	3.99	3.99
Non-Ferrous Metals	Hindalco Industries Ltd.	3.17	3.17
Ferrous Metals	Manganese Ore India Ltd.	3.14	3.14
Chemicals	Tata Chemicals Ltd.	2.75	2.75
Minerals/Mining	Coal India Ltd.	2.57	2.57
Consumer Non Durables	EID Parry (India) Ltd.	1.05	1.05
Equity Total		89.02	89.02
Current and Other Assets		10.98	10.98
Grand Total		100.00	100.00

An Open-Ended Equity Linked Saving Scheme (ELSS)

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	CIO	22 yrs (8 yrs in Sahara Tax-Gain Fund)
Mr A N Sridhar	Fund Manager	22 yrs (5 yrs in Sahara Tax-Gain Fund)

Date of Inception: 01/04/1997; Total Expenses Ratio (%) : 2.50; AUM : ₹ 1161.58 lakhs ; Holding in TOP 10 scrips : 27.27%; Portfolio Turnover Ratio (%) : 187.457

Minimum application ₹500 and additional amount in multiples of ₹500.

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

Monthly SIP

Quarterly SIP

6 post-dated cheques for minimum of ₹500 each and in multiples of ₹500

4 post-dated cheques for minimum of ₹500 each and in multiples of ₹500

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

Bonus History (Record Date - Aug 29, 2005)

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

Investment Option

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

NAV as on 30.04.2012

Dividend : ₹ 13.6949 Growth : ₹ 36.4891

Dividend since 2005

Record Date	Rate	Face Value	Cum Div NAV (₹)
01.03.2011	₹ 2.50 per unit	₹ 10.00	15.81
12.03.2010	₹ 4.00 per unit	₹ 10.00	18.38
29.03.2008	₹ 7.50 per unit	₹ 10.00	20.75
24.03.2006	₹ 2.50 per unit	₹ 10.00	19.40
23.03.2005	₹ 20.00 per unit	₹ 10.00	66.75
19.01.2005	₹ 10.00 per unit	₹ 10.00	70.61

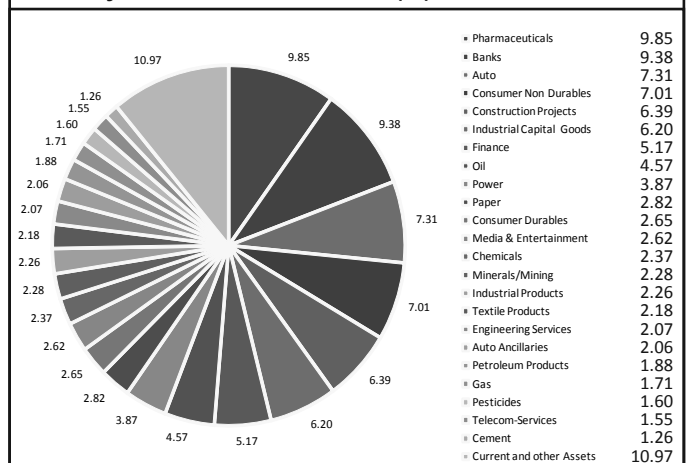
Past performance may or may not be sustained in future.

Statistical Measures (For trailing 3 years Period) (as on 30.03.2012)

Standard Deviation	26.42%
Beta	0.8993
R Squared	0.9445
Sharpe Ratio ¹	0.7985

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

Industrywise Asset Distribution (%)



Portfolio as on 30.04.2012			
Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Pharmaceuticals	Cipla Ltd.	2.69	9.85
	Lupin Ltd.	2.62	
	J B Chemicals & Pharmaceuticals Ltd.	2.34	
	Divis Laboratories Ltd.	2.21	
	Punjab National Bank	2.20	
Banks	The Federal Bank Limited	2.17	9.38
	ICICI Bank Ltd	1.90	
	Allahabad Bank	1.79	
	Bank Of Baroda	1.33	
	Mahindra & Mahindra Ltd.	3.06	
Auto	Tata Motors Ltd	2.52	7.31
	Hero Motocorp Ltd	1.74	
	Hindustan Unilever Ltd.	2.88	
Consumer Non Durables	Godrej Consumer Products Limited	2.32	7.01
	Nestle India Limited.	1.81	
	Engineers India Ltd.	2.60	
Construction Projects	Larsen and Toubro Limited.	1.90	6.39
	Voltas Ltd.	1.88	
	Voltamp Transformers Ltd.	2.46	
Industrial Capital Goods	Praj Industries Ltd	1.93	6.20
	V-Guard Industries Ltd	1.81	
	HDFC Ltd	2.03	
Finance	Infrastructure Development Finance Co.Ltd.	1.67	5.17
	Rane Holdings Ltd.	1.47	
	Cairn India Ltd.	2.82	
Oil	Oil & Natural Gas Corp Ltd	1.74	4.57
	National Thermal Power Corp Ltd.	1.96	
Power	Power Grid Corporation Of India Ltd.	1.92	3.87
	Tamil Nadu Newsprint & Papers Ltd.	2.82	
Paper	Bata India Ltd.	2.65	2.65
Consumer Durables	Den Networks Ltd.	2.62	2.62
Media & Entertainment	Pidilite Industries Ltd.	2.37	2.37
Chemicals	Coal India Ltd.	2.28	2.28
Minerals/Mining	Paper Products Ltd	2.26	2.26
Industrial Products	Alok Industries Ltd.	2.18	2.18
Textile Products	Va Tech Wabag Ltd.	2.07	2.07
Engineering Services	Lumax Industries Ltd.	2.06	2.06
Auto Ancillaries	Bharat Petroleum Corporation Ltd.	1.88	1.88
Petroleum Products	Gas Authority Of India Ltd.	1.71	1.71
Gas	United Phosphorus Ltd.	1.60	1.60
Pesticides	Bharti Airtel Ltd.	1.55	1.55
Telecom-Services	India Cements Ltd.	1.26	1.26
Cement	Equity Total	89.03	89.03
	Current and other Assets	10.97	10.97
	Total	100.00	100.00

Returns as on 30.03.2012

Scheme / Duration	CAGR RETURNS (%)		₹ 10,000 CAGR RETURNS		ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
	Since Inception		Since Inception		31.03.2012 to 31.03.2011	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2012 to 31.03.2011	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
Tax Gain	25.20		291672.00		(1.04)	12.70	95.16	9895.64	11270.19	19515.68
BSE 200	13.26		64830.70		(9.28)	8.15	92.87	9071.76	10814.69	19286.58
Sensex	11.24		50785.38		(10.50)	10.94	80.54	8950.37	11093.95	18054.05

An Open-Ended 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	22 yrs (8 yrs in Sahara Growth Fund)
Mr A N Sridhar	Fund Manager	22 yrs (5 yrs in Sahara Growth Fund)

Date of Inception: 30/08/2002; Total Expenses Ratio (%) : 2.50; AUM : ₹ 1061.89 lakhs; Holding in TOP 10 scrips : 29.29%; Portfolio Turnover Ratio (%) : 238.109

Minimum application

₹ 3000 and additional amount of ₹ 500 and multiples of ₹1 thereafter.

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

Initial cheque of ₹1000 and 5 post dated cheques for minimum of ₹1000 each

Initial cheque of ₹2000 and 3 post dated cheques of minimum of ₹ 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 12 months. NIL- If redeemed after 12 months.

Portfolio as on 30.04.2012

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Banks	ICICI Bank Ltd.	2.74	10.61
	Punjab National Bank	2.24	
	Oriental Bank of Commerce	2.18	
	HDFC Bank Ltd.	2.04	
	State Bank of India	1.41	
Auto	Mahindra & Mahindra Ltd.	3.68	9.01
	Tata Motors Limited	2.91	
	Hero Motocorp Ltd	2.43	
Power	National Thermal Power Corp Ltd.	2.68	7.26
	Tata Power Company Ltd.	2.49	
	Power Grid Corporation Of India Ltd.	2.10	
Petroleum Products	Indian Oil Corporation Limited.	2.65	6.71
	Reliance Industries Ltd	2.11	
	Bharat Petroleum Corporation Ltd.	1.96	
Industrial Capital Goods	ABG Shipyard Ltd	2.87	6.41
	Elecon Engineering Company Limited	2.28	
	Bharat Heavy Electricals Ltd.	1.27	
Finance	HDFC Ltd	2.22	5.77
	Mahindra & Mahindra Financial Services Ltd.	1.96	
	Infrastructure Development Finance Co.Ltd.	1.59	
Consumer Non Durables	Hindustan Unilever Ltd.	2.75	5.22
	Jyothy Laboratories Ltd.	2.46	
Construction Project	Pratibha Industries Ltd.	2.09	5.13
	NCC Ltd	1.89	
	Larsen and Toubro Limited.	1.16	
Oil	Cairn India Ltd.	2.93	4.96
	Oil & Natural Gas Corp Ltd	2.03	
Cement	Grasim Industries Ltd	2.17	3.77
	India Cements Ltd.	1.60	
Pharmaceuticals	Cipla Ltd.	3.23	3.23
Consumer Durables	Whirlpool Of India Ltd	2.86	2.86
Non - Ferrous Metals	Hindalco Industries Ltd.	1.71	2.70
	Sterlite Industries Limited.	1.00	
Paper	Tamil Nadu Newsprint & Papers Ltd.	2.57	2.57
Chemicals	Pidilite Industries Ltd.	2.40	2.40
Construction	DLF Ltd	1.94	1.94
Telecom - Services	Bharti Airtel Ltd.	1.93	1.93
Gas	Gas Authority Of India Ltd.	1.87	1.87
Fertilizers	Kakinada Fertilizers Ltd	1.77	1.77
Equity Total		86.14	86.14
Current and other Assets		13.86	13.86
Total		100.00	100.00

Investment Option

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

NAV as on 30.04.2012

Dividend : ₹ 22.0641

Growth : ₹ 76.0148

Dividend since September 2003

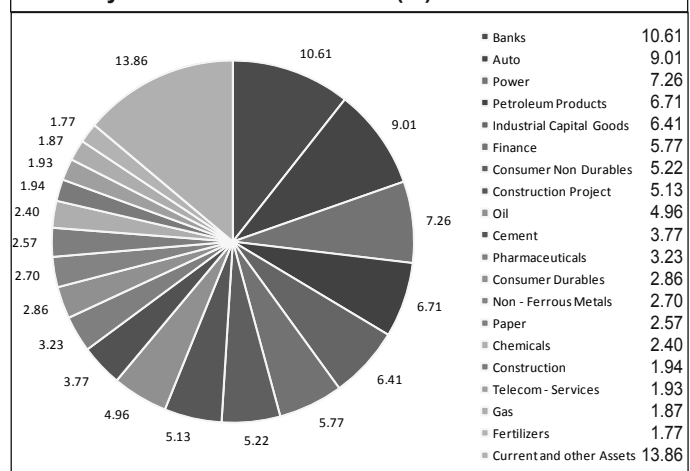
Record Date	Rate	Face Value	Cum Div NAV (₹)
29.10.2010	₹ 7.50 per unit	₹ 10.00	33.1549
07.09.2007	₹ 7.50 per unit	₹ 10.00	28.5888
13.03.2006	₹ 7.50 per unit	₹ 10.00	28.22
28.01.2005	₹ 3.00 per unit	₹ 10.00	19.57
25.09.2003	₹ 3.00 per unit	₹ 10.00	14.95

Past performance may or may not be sustained in future

Statistical Measures (For trailing 3 years Period) (as on 30.03.2012)

Standard Deviation	23.43%
Beta	0.8481
R Squared	0.9618
Sharpe Ratio ¹	0.4164

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

Industrywise Asset Distribution (%)

Returns as on 30.03.2012

Scheme / Duration	CAGR RETURNS (%)	₹ 10,000 CAGR RETURNS	ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
			Since Inception	Since Inception	Since Inception	Since Inception	Since Inception	Since Inception
Growth F	23.72	77021.00	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
CNX Nifty	18.85	52400.06	(5.02)	5.40	65.19	9498.33	10539.61	16519.49
Sensex	19.38	54709.03	(9.23)	11.14	73.76	9077.44	11113.81	17375.66
			(10.50)	10.94	80.54	8950.37	11093.95	18054.05

Portfolio RoE: 33.14%

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.

Name	Designation	Experience (Yrs)
Naresh Kumar Garg	CIO	22 yrs (6.5 yrs in Sahara Wealth Plus Fund)
A N Sridhar	Fund Manager	22 yrs (5 yrs in Sahara Wealth Plus Fund)

Date of Inception: 01/09/2005; Total Expenses Ratio (%) : 2.50; AUM : ₹ 1077.74 lakhs ; Holding in TOP 10 scrips : 28.82%; Portfolio Turnover Ratio (%) : 142.680

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

Minimum application ₹ 1000 and additional amount of ₹500 & multiples of ₹1 thereafter.

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

Initial cheque of ₹1000 and 5 post dated cheques for minimum of ₹1000 each

Quarterly SIP

Initial cheque of ₹2000 and 3 post dated cheques of minimum of ₹2000 each

Portfolio as on 30.04.2012

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Consumer Non Durables	Agro Tech Foods Ltd	3.51	20.44
	Hindustan Unilever Ltd.	2.91	
	Jyothy Laboratories Ltd.	2.75	
	Godrej Consumer Products Limited	2.50	
	Zydus Wellness Ltd	2.48	
	Nestle India Ltd	2.39	
	Colgate-Palmolive (India) Ltd.	2.06	
Pharmaceuticals	Tata Global Beverages Ltd.	1.84	9.11
	Natco Pharma Ltd.	2.78	
	Divis Laboratories Ltd.	2.38	
	Lupin Ltd.	2.05	
Auto	J B Chemicals & Pharmaceuticals Ltd.	1.89	8.26
	Mahindra & Mahindra Ltd.	3.03	
	Tata Motors Ltd	2.94	
Industrial Capital Goods	Hero Motocorp Ltd	2.29	6.17
	Crompton Greaves Ltd	2.44	
	Voltamp Transformers Ltd.	2.17	
Consumer Durables	Praj Industries Ltd	1.56	5.36
	Bata India Ltd.	3.10	
	TTK Prestige Ltd.	2.26	
Construction Project	Voltas Ltd.	2.43	4.77
	Engineers India Ltd.	2.34	
Finance	LIC Housing Finance Ltd	2.41	4.60
	HDFC Ltd	2.19	
Power	National Thermal Power Corp Ltd.	2.41	4.48
	Power Grid Corporation of India Ltd.	2.06	
Industrial Products	Supreme Industries Ltd.	1.93	3.64
	Sintex Industries Limited.	1.71	
Gas	Petronet LNG Limited.	1.93	3.40
	Gujarat State Petronet Ltd.	1.47	
Paper	Tamil Nadu Newsprint & Papers Ltd.	2.74	2.74
	MT Educare Ltd	2.54	
Diversified Consumer Services	Pidlite Industries Ltd.	2.53	2.53
	Oil & Natural Gas Corp Ltd	2.26	
Chemicals	Talwalkars Better Value Fitness Ltd.	2.19	2.19
	Godrej Properties Ltd	1.93	
Oil	Indian Bank	1.85	1.85
	Mangalore Refinery and Petrochemicals Ltd	1.73	
Leisure Facilities	United Phosphorus Ltd.	1.62	1.62
	Pesticides	1.62	
Construction	Equity Total	89.59	89.59
	Current & Other Assets	10.41	
Banks	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. NIL- If redeemed after 12 months.

Investment Option (Fixed Pricing Option / Variable Pricing Option)

Dividend Option incl. Dividend RI Option Growth Option

NAV as on 30.04.2012

Fixed Pricing - (Div) : ₹ 16.6258 Variable Pricing - (Div) : ₹ 17.5968
 Fixed Pricing - (Gr) : ₹ 20.0713 Variable Pricing - (Gr) : ₹ 21.0816

Statistical Measures (For trailing 3 years period) (as on 30.03.2012)

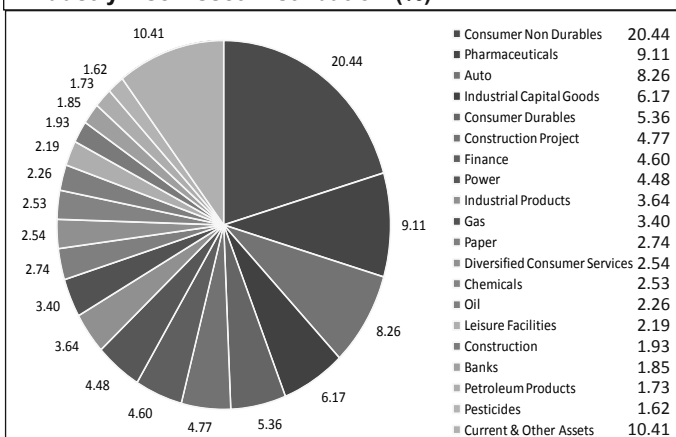
	Variable Pricing	Fixed Pricing
Standard Deviation	21.23%	21.23%
Beta	0.6957	0.6955
R Squared	0.9041	0.9042
Sharpe Ratio ¹	0.7147	0.6675

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

Dividend

Record Date	Rate	Face Value	Cum Div NAV (₹)	
			Fixed	Variable
5.10.2010	₹ 4.00 per unit	₹ 10.00	22.6938	23.5222

Past Performance may or may not be sustained in future.

Industrywise Asset Distribution (%)

Returns as on 30.03.2012

Scheme / Duration	CAGR RETURNS (%)	₹ 10,000 CAGR RETURNS	ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
	Since Inception	Since Inception	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
W Plus-V	11.65	20657.20	(3.67)	14.02	72.23	9633.32	11401.93	17222.75
W Plus-F	10.83	19680.40	(4.47)	13.05	70.92	9552.66	11305.43	17091.79
CNX 500	10.84	19694.91	(8.75)	7.26	87.95	9125.36	10726.13	18795.35
Sensex	12.80	22097.34	(10.50)	10.94	80.54	8950.37	11093.95	18054.05

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	22 yrs (6 yrs in Sahara Infrastructure Fund)
A N Sridhar	Fund Manager	22 yrs (5 yrs in Sahara Infrastructure Fund)

Date of Inception: 03/04/2006; Total Expenses Ratio (%) : 2.50; AUM : ₹ 698.76 lakhs ; Holding in TOP 10 scrips : 28.91%; Portfolio Turnover Ratio (%) : 154.398

Minimum application

₹1000 under Growth Option and ₹5000 under Dividend Option and additional amount in multiples of ₹ 1.

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

Initial cheque of ₹1000 and 5 post dated cheques for minimum of ₹1000 each

Initial cheque of ₹2000 and 3 post dated cheques of minimum of ₹ 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 12 months, NIL- If redeemed after 12 months.

Portfolio as on 30.04.2012

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Construction Project	Engineers India Ltd.	3.97	17.25
	Voltas Ltd.	2.66	
	NCC Ltd	2.30	
	GMR Infrastructure Ltd.	2.29	
	Pratibha Industries Ltd.	2.22	
	Larsen and Toubro Ltd.	2.02	
	Ashoka Buildcon Ltd	1.80	
Industrial Capital Goods	Elecon Engineering Company Ltd	2.18	11.83
	Praj Industries Ltd	2.01	
	McNally Bharat Engineering Co. Ltd	1.93	
	Action Const Equip Ltd	1.93	
	ABG Shipyard Ltd	1.90	
	Crompton Greaves Ltd	1.88	
Petroleum Products	Hindustan Petroleum Corp Ltd.	3.45	9.60
	Indian Oil Corporation Ltd	2.28	
	Castrol India Ltd.	2.15	
	Bharat Petroleum Corporation Ltd.	1.73	
Construction	Oberoi Realty Ltd	2.74	9.17
	IRB Infrastructure Developers Ltd.	2.46	
	Prestige Estates Project Ltd	2.36	
	DLF Ltd	1.61	
Power	Power Grid Corporation Of India Ltd.	2.71	6.92
	National Thermal Power Corp Ltd.	2.33	
	Power Trading Corporation India Ltd.	1.89	
Finance	L & T Finance Holdings Ltd	2.26	6.42
	Rural Electrification Corporation Ltd.	2.09	
	Power Finance Corporation Ltd.	2.07	
Oil	Cairn India Ltd.	3.21	5.97
	Oil & Natural Gas Corp Ltd	2.32	
	Asian Oilfield Services Ltd.	0.44	
Cement	Madras Cements Ltd	2.12	5.33
	India Cements Ltd.	1.83	
	J K Cements Ltd	1.38	
Gas	Gas Authority of India Ltd.	1.89	3.78
	Petronet LNG Ltd	1.88	
Minerals/Mining	Coal India Ltd.	3.03	3.03
Transportation	The Shipping Corp of India Ltd.	2.29	2.29
Non - Ferrous Metals	Sterlite Industries Limited.	1.52	1.52
Engineering Services	Va Tech Wabag Ltd.	1.24	1.24
Equity Total		84.34	84.34
Current Assets		15.66	15.66
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 30.04.2012

Fixed Pricing-Dividend ₹ 9.7588	Variable Pricing-Dividend ₹ 10.2661
Fixed Pricing-Growth ₹ 13.3464	Variable Pricing-Growth ₹ 13.9716

Dividend

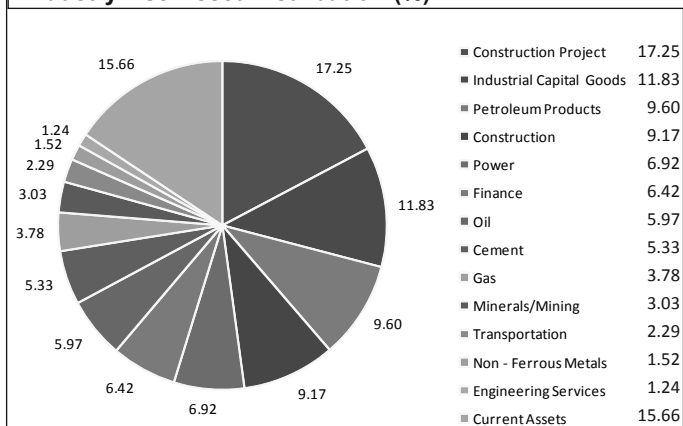
Record Date	Rate	Face Value	Cum Div NAV (₹)	
			Fixed	Variable
30.11.2007	₹ 5.00 per unit	₹ 10.00	18.6112	18.8216

Past Performance may or may not be sustained in future.

Statistical Measures (For trailing 3 years period) (as on 30.03.2012)

	Variable Pricing	Fixed Pricing
Standard Deviation	30.40%	30.39%
Beta	1.0313	1.0308
R Squared	0.8448	0.8446
Sharpe Ratio ¹	0.2687	0.2380

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

Industrywise Asset Distribution (%)

Returns as on 30.03.2012

Scheme / Duration	CAGR RETURNS (%)		₹ 10,000 CAGR RETURNS		ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
	Since Inception	Since Inception	Since Inception	Since Inception	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
INFRA - V	6.32	14443.50	(6.40)	(8.63)	85.70	9359.93	9136.89	18569.64		
INFRA - F	5.53	13807.50	(7.18)	(9.41)	84.33	9282.23	9059.20	18433.49		
CNX Nifty	7.29	15246.45	(9.23)	11.14	73.76	9077.44	11113.81	17375.66		
Sensex	7.05	15049.86	(10.50)	10.94	80.54	8950.37	11093.95	18054.05		

An Open-Ended Growth Fund

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

Name	Designation	Experience (Yrs)
Naresh Kumar Garg	Chief Investment Officer	22 yrs (7 yrs in Sahara Midcap Fund)
A N Sridhar	Fund Manager	22 yrs (5 yrs in Sahara Midcap Fund)

Date of Inception: 31/12/2004; Total Expenses Ratio (%) : 2.50; AUM : ₹ 1159.67 lakhs; Holding in TOP 10 scrips : 24.34%; Portfolio Turnover Ratio (%) : 171.147

Minimum Application: ₹ 1000 & additional amount of ₹ 500 & multiples of ₹ 1.

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

Monthly SIP

1st cheque of ₹1000 along with minimum of 5 post dated cheques of minimum of ₹1000 each.

Quarterly SIP

1st cheque of ₹ 2000 along with minimum of 3 post dated cheques of minimum of ₹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 12 months, NIL- If redeemed after 12 months.

Portfolio as on 30.04.2012

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Consumer Non Durables	Jyothy Laboratories Ltd.	2.41	8.53
	Tata Coffee Ltd.	2.21	
	Zyodus Wellness Ltd	2.11	
Banks	Balrampur Chini Mills Ltd.	1.80	7.97
	City Union Bank Limited	2.52	
	Vijaya Bank	1.90	
	ING Vysya Bank Ltd.	1.89	
Pharmaceuticals	IDBI Bank Ltd	1.66	7.56
	Unichem Laboratories Ltd.	2.07	
	Sun Pharama Advanced Research Co. Ltd	1.94	
Industrial Capital Goods	Lupin Ltd.	1.91	7.50
	J B Chemicals & Pharmaceuticals Ltd.	1.64	
	Praj Industries Ltd	2.00	
	ABG Shipyard Ltd	1.97	
Industrial Products	Crompton Greaves Ltd	1.81	6.43
	Thermax Ltd.	1.73	
	HSIL Ltd	2.42	
Construction Project	Timken India Limited	2.12	6.17
	Paper Products Ltd	1.89	
Textile Products	Engineers India Ltd.	2.61	5.37
	Voltas Ltd.	2.07	
	GMR Infrastructure Ltd.	1.49	
Media & Entertainment	Kewal Kiran Clothing Ltd.	1.99	4.48
	Raymond Ltd.	1.74	
Cement	Arvind Ltd	1.65	3.76
	Den Networks Ltd.	2.81	
Power	DQ Entertainment (International) Ltd.	1.67	3.59
	Madras Cements Ltd	2.05	
Fertilisers	India Cements Ltd.	1.72	3.12
	Torrent Power Ltd	2.11	
Consumer Durables	KEC International Limited	1.48	2.50
	Coromandel International Ltd	1.77	
Diversified	Rashtriya Chemicals & Fertilisers Ltd	1.35	2.39
	Bata India Ltd.	2.50	
Consumer Services	MT Educare Ltd	2.39	2.39
Petroleum Products	Hindustan Petroleum Corp Ltd.	2.34	2.34
Finance	LIC Housing Finance Ltd	2.13	2.13
Hotels	Sterling Holidays Resorts (India)Ltd.	2.05	2.05
Auto Ancillaries	Lumax Industries Ltd.	1.96	1.96
Paper	Ballarpur Industries Ltd	1.92	1.92
Chemicals	Tata Chemicals Ltd.	1.88	1.88
Leisure Facilities	Talwalkars Better Value Fitness Ltd.	1.88	1.88
Transportation	Cox & Kings (India) Ltd.	1.82	1.82
Pesticides	United Phosphorus Ltd.	1.50	1.50
Construction	IRB Infrastructure Developers Ltd.	1.48	1.48
Equity Total		88.35	88.35
Current and Other Assets		11.65	11.65
Grand Total		100.00	100.00

NAV as on 30.04.2012

Growth Option: ₹ 28.8733	Dividend Option: ₹ 12.7749
Growth Auto Payout : ₹ 28.8733	Bonus Option: ₹ 28.8733

Dividend

Record Date	Rate	Face Value	Cum Div NAV (₹)
24.12.2010	₹ 3.00 per unit	₹ 10.00	17.2797
28.05.2010	₹ 4.00 per unit	₹ 10.00	18.9376
28.09.2007	₹ 5.00 per unit	₹ 10.00	20.9183
20.09.2005	₹ 1.50 per unit	₹ 10.00	14.2829

Past performance may or may not be sustained in future

Statistical Measures (For trailing 3 yrs period) (as on 30.03.2012)

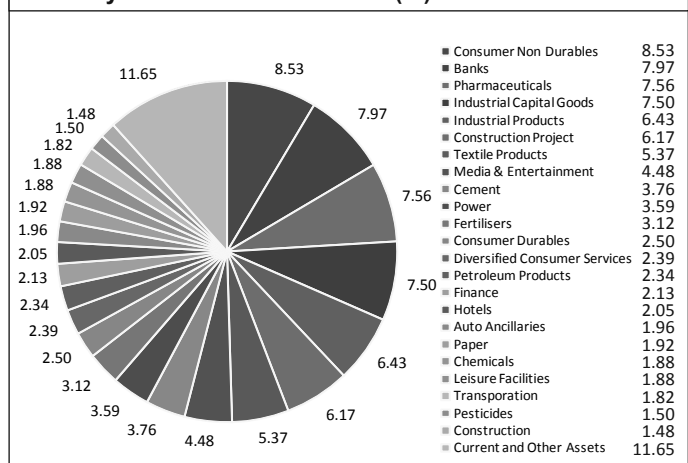
Standard Deviation	32.36%
Beta	1.0159
R Squared	0.9518
Sharpe Ratio ¹	0.8401

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

TARGETED CAPITAL SEGMENT WISE BREAKUP (As on 30th April, 2012)

MIDCAP : 100.00%	LARGE CAP : 0.00%
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Industrywise Asset Distribution (%)



Returns as on 30.03.2012

Scheme / Duration	CAGR RETURNS (%)		₹ 10,000 CAGR RETURNS		ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
	Since Inception		Since Inception		31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
Midcap	15.81		28989.50		(1.62)	7.33	136.58	9837.85	10733.14	23658.29
CNX Midcap	13.98		25836.78		(4.09)	4.35	126.12	9591.11	10435.11	22611.92
Sensex	14.30		26359.26		(10.50)	10.94	80.54	8950.37	11093.95	18054.05

SAHARA
STAR VALUE Fund

sms STAR to 59090

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	22 yrs (2.5 yrs in Sahara Star Value Fund)
A N Sridhar	Fund Manager	22 yrs (2.5 yrs in Sahara Star Value Fund)

Date of Inception: 14/09/2009 ; Total Expenses Ratio (%) : 2.50; AUM : ₹ 163.60 lakhs;
 Holding in TOP 10 scrips : 36.86%; Portfolio Turnover Ratio (%) : 163.589

NAV as on 30.04.2012

Growth Option: ₹ 11.3437 Dividend Option: ₹ 10.3826

Dividend Record Date	Rate	Face Value	Cum Div NAV (₹)
16.08.2010	₹ 1.00 per unit	₹ 10.00	12.5064

Past performance may or may not be sustained in future

Portfolio as on 30.04.2012

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Consumer Non Durables	Tata Coffee Ltd.	4.17	9.11
	Balrampur Chini Mills Ltd.	3.03	
	DCM Shriram Consolidated Ltd	1.91	
Auto Ancillaries	Lumax Industries Ltd.	3.13	8.73
	Hi-Tech Gears Ltd.	3.04	
	Steel Strips Wheels Ltd	2.56	
Fertilisers	Kakinada Fertilizers Ltd.	3.31	8.16
	Zuari Holdings Ltd	3.27	
	Zuari Industries Ltd.	1.58	
Power	Torrent Power Ltd	4.61	7.06
	Kalpataru Power Transmission Ltd.	2.45	
Banks	City Union Bank Limited	3.87	6.70
	Oriental Bank of Commerce	2.83	
	Suryalakshmi Cotton Mills Ltd.	3.48	6.67
Textile - Products	Arvind Ltd	3.19	
	Voltas Ltd.	3.87	6.63
Construction Projects	NCC Ltd	2.76	
	Praj Industries Ltd	3.43	5.96
	McNally Bharat Engineering Co. Ltd.	2.53	
Petroleum Products	Indian Oil Corporation Ltd	3.25	5.91
	Mangalore Refinery Petrochemicals Ltd	2.66	
Minerals/Mining	Sesa Goa Ltd.	3.45	3.45
	Gujarat Alkalies and Chemicals Ltd.	3.39	3.39
Chemicals	Escorts Ltd.	3.16	3.16
Auto	Cox & Kings (India) Ltd.	2.76	2.76
Transportation	Finolex Cables Ltd.	2.74	2.74
Industrial Products	Rane Holdings Ltd.	2.33	2.33
Finance	Den Networks Ltd.	1.99	1.99
Media & Entertainment			
Equity Total		84.73	84.73
Current and Other Assets		15.27	15.27
Grand Total		100.00	100.00

Returns as on 30.03.2012

Scheme / Duration	CAGR RETURNS (%)		₹ 10,000 CAGR RETURNS		ABSOLUTE RETURNS %		₹ 10,000 ABSOLUTE RETURNS	
	Since Inception		Since Inception		31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011
Star Value	4.94		11305.80		2.78	(1.22)	10278.19	9877.69
BSE 200	3.38		10881.67		(9.28)	8.15	9071.76	10814.69
Sensex	2.82		10733.93		(10.50)	10.94	8950.37	11093.95
Super 20	5.03		11399.30		(0.11)	4.51	9989.13	10450.75
Nifty	5.11		11421.56		(9.23)	11.14	9077.44	11113.81
Sensex	4.01		11106.48		(10.50)	10.94	8950.37	11093.95

MINIMUM APPLICATION AMOUNT : ₹ 5000 and in multiples of ₹ 1 thereafter.

OPTION : Dividend including Dividend Re-investment; Growth option

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. NIL- If redeemed after 12 months.

SAHARA
SUPER 20 Fund

sms SUPER to 59090

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 (Years)
Naresh Kumar Garg	Chief Investment Officer	22 yrs (2.5 yrs in Sahara Super 20 Fund)
A N Sridhar	Fund Manager	22 yrs (2.5 yrs in Sahara Super 20 Fund)

Date of Inception: 31/07/2009; Total Expenses Ratio (%): 2.50; AUM : ₹ 118.63 lakhs;
 Holding in TOP 10 scrips : 54.19%; Portfolio Turnover Ratio (%) : 245.811

NAV as on 30.04.2012

Growth Option: ₹ 11.2462 Dividend Option: ₹ 11.2466

Portfolio as on 30.04.2012

Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES			
Auto	Mahindra & Mahindra Ltd.	6.58	15.70
	Tata Motors Ltd	5.34	
	Hero Motocorp Ltd	3.78	
Power	National Thermal Power Corp Ltd.	6.16	10.85
	Power Grid Corporation Of India Ltd.	4.69	
Finance	HDFC Ltd	5.68	8.43
	Infrastructure Development Finance Co.Ltd.	2.75	
Banks	ICICI Bank Ltd	5.21	7.95
	HDFC Bank Ltd.	2.74	
Consumer Non- Durables	Hindustan Unilever Ltd.	7.04	7.04
Petroleum Products	Reliance Industries Ltd	3.77	6.60
	Bharat Petroleum Corporation Ltd.	2.83	
Oil	Cairn India Ltd.	5.24	5.24
	Grasim Industries Ltd	4.32	4.32
Telecom - Services	Bharti Airtel Ltd.	3.93	3.93
Gas	Gas Authority Of India Ltd.	3.90	3.90
	Hindalco Industries Ltd.	3.05	3.05
Construction	DLF Ltd	2.36	2.36
Equity Total		79.37	79.37
Current and Other Assets		20.63	20.63
Grand Total		100.00	100.00

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

Monthly SIP	Quarterly SIP
Initial cheque of ₹1000 and 5 post dated cheques for minimum of ₹1000 each	Initial cheque of ₹2000 and 3 post dated cheques of minimum of ₹2000 each

SAHARA
R.E.A.L Fund

An Open Ended Equity Scheme

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

Name	Designation	Experience (Yrs)
Naresh Kumar Garg	Chief Investment Officer	22 yrs (4 yrs in Sahara R.E.A.L Fund)
A N Sridhar	Fund Manager	22 yrs (4 yrs in Sahara R.E.A.L Fund)

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. NIL- If redeemed after 12 months.

Date of Inception: 27/11/2007; Total Expenses Ratio (%) : 2.50; Holding in TOP 10 scrips : 42.34% AUM : ₹ 522.67 Lakhs; Portfolio Turnover Ratio (%) : 207.796

Minimum Application: ₹ 5000 & additional amount in multiples of ₹1 thereafter.

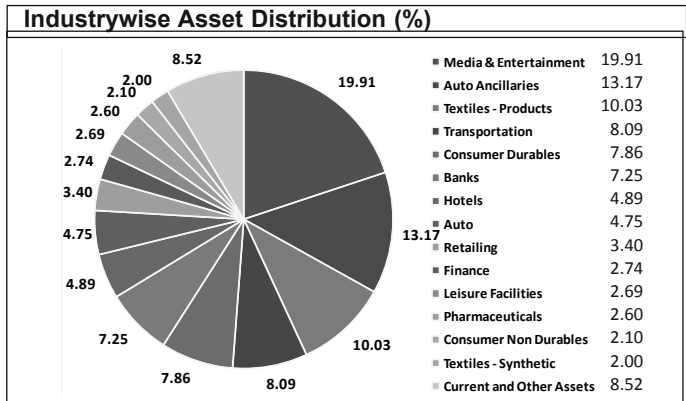
Portfolio as on 30.04.2012			
Industry	Security Name	% of Total	Industrywise Total %
EQUITY SHARES Media & Entertainment	Den Networks Ltd.	5.15	19.91
	Hathway Cable & Datacom Limited	4.17	
	Jagran Prakashan Ltd.	3.75	
	Prime Focus Ltd.	3.70	
	DQ Entertainment (International) Ltd.	3.15	
Auto Ancillaries	Sundaram Fasteners Ltd.	3.73	13.17
	Steel Strips Wheels Ltd	3.59	
	Lumax Industries Ltd.	3.19	
	Suprajit Engineering Ltd.	2.66	
	Kewal Kiran Clothing Ltd.	2.98	
Textiles - Products	Arvind Ltd	2.49	10.03
	Raymond Ltd.	2.31	
	Alok Industries Ltd.	2.24	
Transportation	Gateway Distriparks Ltd.	5.21	8.09
	Cox & Kings (India) Ltd.	2.88	
Consumer Durables	Bata India Ltd.	4.54	7.86
	Whirlpool of India Ltd	3.32	
Banks	Oriental Bank of Commerce	3.76	7.25
	ING Vysya Bank Ltd.	3.49	
Hotels	Sterling Holidays Resorts (India) Ltd.	2.52	4.89
	Indian Hotel Company Ltd.	2.37	
Auto	Mahindra & Mahindra Ltd.	4.75	4.75
Retailing	Shoppers Stop Limited.	3.40	3.40
Finance	LIC Housing Finance Ltd	2.74	2.74
Leisure Facilities	Talwalkars Better Value Fitness Ltd.	2.69	2.69
Pharmaceuticals	J B Chemicals & Pharmaceuticals Ltd.	2.60	2.60
Consumer Non Durables	Balrampur Chini Mills Ltd.	2.10	2.10
Textiles - Synthetic	Bombay Dyeing Ltd.	2.00	2.00
Equity Total		91.48	91.48
Current and Other Assets		8.52	8.52
Grand Total		100.00	100.00

SYSTEMATIC INVESTMENT PLAN (SIP) – AUTO DEBIT / ECS FACILITY AVAILABLE	
Monthly SIP :	1st cheque of ₹1000 along with minimum of 5 post dated cheques of minimum of ₹1000 each.
Quarterly SIP:	1st cheque of ₹2000 along with minimum of 3 post dated cheques of minimum of ₹2000 each.

NAV as on 30.04.2012	
Growth Option: ₹ 7.5568	Dividend Option: ₹ 7.5567

Statistical Measures (For trailing 3 yrs period) (as on 30.03.2012)	
Standard Deviation	30.07%
Beta	0.8805
R Squared	0.6295
Sharpe Ratio ¹	0.3050

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



Returns as on 30.03.2012

Scheme / Duration	CAGR RETURNS (%)	₹ 10,000 CAGR RETURNS	ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
			31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
R.E.A.L	(6.42)	7495.00	(4.25)	0.30	69.64	9574.97	10030.37	16964.11
NIFTY	(1.67)	9293.45	(9.23)	11.14	73.76	9077.44	11113.81	17375.66
Sensex	(2.15)	9098.94	(10.50)	10.94	80.54	8950.37	11093.95	18054.05

SAHARA
CLASSIC Fund

An Open-Ended Income Fund

sms CLASSIC to 59090

Date of Inception : 01/02/2008

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	22 yrs (4 yrs in Sahara Classic Fund)
Ashwini Kumar	Fund Manager	10 yrs (1 yr in Sahara Classic Fund)
A N Sridhar	Fund Manager	22 yrs (4 yrs in Sahara Classic Fund)

Minimum Application Dividend Option: ₹5000 and additional investments in multiples of ₹1000. Growth Option: ₹1000 and additional investments in multiples of ₹1000.

Load Structure	Entry Load: Nil; Exit Load: Nil
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Returns as on 30.03.2012

Scheme/ Duration	CAGR RETURNS (%)	₹ 10,000 CAGR RETURNS	ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
			31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
Classic Fund	9.89	14807.40	9.27	6.51	6.77	10926.76	10650.85	10677.22
MIP Blended Index	8.05	13802.23	5.24	6.17	14.25	10523.63	10616.63	11425.45
Crisil 10 yr Gilt Index	4.63	12074.48	2.43	4.61	3.60	10243.43	10461.44	10359.60

Investment Option	NAV as on 30.04.2012
Growth Option	Growth: ₹ 14.9615
Dividend Option	Dividend: ₹ 14.9609

Portfolio as on 30.04.2012		
Portfolio	Rating	% of Portfolio
Certificate of Deposits / Commercial Papers		83.33%
Syndicate Bank	CRISIL A1+	26.07%
Punjab National Bank	ICRA A1+	26.02%
Karur Vysya Bank Ltd	CRISIL A1+	25.98%
Axis Bank Ltd	CRISIL A1+	5.27%
Reverse Repo/CBLO & Cash Recievables		16.67%
TOTAL		100.00%

Average Maturity Tenor : 39 days; Total Expenses Ratio (%) : 0.35; AUM : ₹ 18.98 Lakhs

Monthly SIP	6 post dated cheques for minimum of ₹1000 each
Quarterly SIP	4 post dated cheques for a minimum of ₹2000 each

SAHARA
INCOME Fund

An Open-Ended Income Fund

sms **MUTUAL** to **59090**

Date of Inception : 21/2/2002

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	22 yrs (8 yrs in Sahara Income Fund)
Ashwini Kumar	Fund Manager	10 yrs (1 yr. in Sahara Income Fund)

Monthly SIP	Quarterly SIP
6 post dated cheques for minimum of ₹ 500 each	4 post dated cheques for a minimum of ₹ 750 each

Minimum Application
₹ 3000 and additional amt. of ₹1000 & multiples of ₹1 thereafter.

Average Maturity Tenor : 42 Days; Total Expenses Ratio (%): 0.35; AUM : ₹ 439.28 Lakhs

Scheme / Duration	CAGR RETURNS (%)		ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
	Since Inception	Since Inception	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
Income Fund	7.40	20578.00	9.52	6.62	6.67	10951.92	10661.68	10666.82
Crisil Composite Bond Fund Index	NA*	NA*	7.68	5.06	5.41	10767.79	10506.17	10541.17
Crisil 10 yr Gilt Index	5.84	17750.95	2.43	4.61	3.60	10243.43	10461.44	10359.60

SAHARA
LIQUID Fund

An Open-Ended Liquid Fund

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

Inception Date: 19.2.2002

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.

Monthly SIP	Quarterly SIP
5 postdated cheques for minimum of ₹ 2000 each.	4 postdated cheques for minimum of ₹ 2500 each.

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

Portfolio as on 30.04.2012

Portfolio	Rating	%age	
Certificate of Deposits / Commercial Papers			97.50%
Canara Bank	CRISIL A1+	10.15%	
Syndicate Bank	CARE A1+	7.33%	
Axis Bank Ltd	CRISIL A1+	7.33%	
Bank of India	CRISIL A1+	7.26%	
Uco Bank	CRISIL A1+	7.25%	
Union Bank of India	CRISIL A1+	7.25%	
Central Bank of India	CARE A1+	7.25%	
Corporation Bank	CRISIL A1+	7.25%	
Axis Bank Ltd	CRISIL A1+	7.24%	
Central Bank of India	CARE A1+	7.23%	
Punjab National Bank	ICRA A1+	7.23%	
Uco Bank	CRISIL A1+	5.79%	
State Bank of Hyderabad	ICRA A1+	4.63%	
Karur Vysya Bank Ltd	CRISIL A1+	4.34%	
Reverse Repo/CBLO & Cash Receivables		2.50%	2.50%
TOTAL			100.00%

Scheme/ Duration	7 Days	15 Days	30 days	Since Inception
Liquid Fund - VP (%)	10.04	9.86	9.62	7.55
Liquiflex (%)	9.75	9.78	9.56	6.03
INR of 10000	10019.26	10040.51	10079.09	15967.31
INR Liquiflex	10018.69	10040.17	10078.55	14571.75
1 year t bill (%)	8.81	8.34	9.18	5.17
INR 1 year t bill	10016.89	10034.25	10075.44	13823.74

Scheme / Duration	ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
Liquid Fund - VP (%)	9.49	6.68	5.50	10948.65	10668.23	10550.14
Liquiflex (%)	8.44	6.21	3.69	10844.35	10620.75	10369.32
Liquid Fund - FP (%)	9.45	6.67	5.44	10945.09	10666.80	10543.64
Liquiflex (%)	8.44	6.21	3.69	10844.35	10620.75	10369.32
CRISIL 1 Yr T-Bill Index	6.59	3.86	3.08	10659.16	10385.79	10308.10

Portfolio as on 30.04.2012

Portfolio	Rating	% of Portfolio
Certificate of Deposits / Commercial Papers		85.48%
Bank Of India	CRISIL A1+	22.51%
Syndicate Bank	CRISIL A1+	15.78%
Oriental Bank Of Commerce	CRISIL A1+	15.74%
Punjab & Sind Bank	ICRA A1+	15.73%
Karur Vysya Bank Ltd	CRISIL A1+	15.72%
Reverse Repo/CBLO & Cash Receivables		14.52%
TOTAL		100.00%

Dividend

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

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

Load Structure:	Entry Load: / Exit Load: Nil
Investment Option / NAV:	Growth Option : ₹ 20.7861; Dividend Option : ₹ 17.1194

Returns as on 30.03.2012 (* Base date of Index being 31.03.2002)

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	22 yrs (8 yrs in Sahara Liquid Fund)
Ashwini Kumar	Fund Manager	10 yrs (1 yr. in Sahara Liquid Fund)

Average Maturity of Portfolio: 39 Days; Total Expenses Ratio (%): 0.10; AUM : ₹ 34097.93 Lakhs

Load Structure :	Entry / Exit Load : Nil
------------------	-------------------------

Investment Option	NAV as on 30.04.2012
Fixed Pricing - Daily Dividend Option	₹ 1027.4260
Fixed Pricing - Weekly Dividend Option	₹ 1027.4373
Fixed Pricing - Monthly Dividend Option	₹ 1027.0000
Fixed Pricing - Growth Option	₹ 1964.8130
Variable Pricing - Daily Dividend Option	₹ 1027.4433
Variable Pricing - Weekly Dividend Option	₹ 1028.9173
Variable Pricing - Monthly Dividend Option	₹ 1030.0585
Variable Pricing - Growth Option	₹ 1981.1685

The face value of the units have been changed from ₹10 per unit to ₹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.

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

Fixed Pricing Option		
Date	Dividend (₹)	Investor
27.04.2012	7.7348	Non Corporate
30.03.2012	9.6647	Non Corporate
24.02.2012	7.3033	Non Corporate

Variable Pricing Option		
Date	Dividend (₹)	Investor
27.04.2012	7.5936	Non Corporate
30.03.2012	9.2790	Non Corporate
24.02.2012	7.3278 / 7.3279	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.

Returns as on 30.03.2012 (* Base date of Index being 31.03.2002)

Scheme / Duration	7 Days	15 Days	30 days	Since Inception
Liquid Fund - FP (%)	9.99	9.86	9.64	6.80
Liquiflex (%)	9.75	9.78	9.56	NA*
INR of 10000	10019.17	10040.52	10079.21	19447.65
INR Liquiflex	10018.69	10040.17	10078.55	NA*
1 year t bill (%)	8.81	8.34	9.18	5.16
INR 1 year t bill	10016.89	10034.25	10075.44	16639.06

SAHARA
INTERVAL Fund

An Debt Oriented Interval Fund

sms MUTUAL to 59090

Date of Inception : 03/10/2008

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	22 yrs (3.5 yrs in Sahara Interval Fund)
Ashwini Kumar	Fund Manager	10 yrs (1 yr. in Sahara Interval Fund)

Average Maturity of Portfolio : 40 Days ; Total Expenses Ratio (%) : 0.35; AUM : ₹24.61 Lakhs

Minimum Application

₹5000 & additional amount in Multiples of ₹ 1 thereafter.

Scheme / Duration	CAGR RETURNS (%)	₹ 10,000 CAGR RETURNS	ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
			31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
Interval Fund	7.74	12970.71	9.09	6.43	5.5014	10908.92	10642.87	10550.14
Crisil Liquiflex	6.03	12268.61	8.44	6.21	3.6932	10844.35	10620.75	10369.32
Crisil 1 Yr T-Bill Index	5.23	11948.84	6.59	3.86	3.0810	10659.16	10385.79	10308.10

SAHARA
SHORT TERM BOND Fund

An Open Ended Income Fund

sms MUTUAL to 59090

Date of Inception: 13.04.2009

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	22 yrs (2.5 yrs in Sahara Short Term Bond Fund)
Ashwini Kumar	Fund Manager	10 yrs (1 yr. in Sahara Short Term Bond Fund)

Load Structure Entry / Exit Load: Nil

Monthly SIP : 5 post dated cheques for a minimum of ₹ 2000 each.

Quarterly SIP : 4 post dated cheques for a minimum of ₹ 2500 each.

Minimum Application Investment Option / NAV as on 30.04.2012

₹ 5000 and in multiples of ₹ 1 thereafter. Dividend Reinvestment Option: ₹ 10.2205
Growth Option : ₹ 13.0597

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

Date	Gross Dividend (Rs)	Investor
27.04.2012	0.0700	Corporate / Non Corporate
30.03.2012	0.1000	Corporate / Non Corporate
24.02.2012	0.0700	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.

Scheme / Duration	CAGR RETURNS (%)	₹ 10,000 CAGR RETURNS	ABSOLUTE RETURNS %		₹ 10,000 ABSOLUTE RETURNS	
			31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011
Short Term Bond Fund	9.08	12938.70	14.35	6.68	11434.90	10667.78
Liquiflex	6.03	11896.34	8.44	6.21	10844.35	10620.75
Crisil 10 yr Gilt Index	2.35	10711.94	2.43	4.61	10243.43	10461.44

SAHARA
GILT Fund

An Open-Ended Gilt Fund

The objective of the scheme : To generate reasonable returns by investing in sovereign instruments issued by Central / State governments.

Date of Inception : 21/2/2002

Name	Designation	Experience (Yrs/Months)
Naresh Kumar Garg	Chief Investment Officer	22 yrs (8 yrs in Sahara Gilt Fund)
Ashwini Kumar	Fund Manager	10 yrs (1 yr. in Sahara Gilt Fund)

Monthly SIP : 5 post dated cheques for minimum of ₹1000 each.

Quarterly SIP : 4 post dated cheques for minimum of ₹1250 each.

Minimum Application : ₹ 5000 & additional amount of 1000 & Multiples of ₹ 1 thereafter.

Load Structure : Entry Load: Nil Exit Load: Nil

Average Maturity Tenor : 1 day; Total Expenses Ratio (%) : 0.35; AUM : ₹ 6 Lakhs

Scheme / Duration	CAGR RETURNS (%)	₹ 10,000 CAGR RETURNS	ABSOLUTE RETURNS %			₹ 10,000 ABSOLUTE RETURNS		
			31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010	31.03.2011 to 31.03.2012	31.03.2010 to 31.03.2011	31.03.2009 to 31.03.2010
Gilt Fund	6.29	18530.20	7.63	5.23	2.46	10763.42	10522.52	10245.54
I Sec Composite Gilt Index	NA*	NA*	6.79	6.41	4.42	10679.00	10640.66	10442.35
Crisil 10 yr Gilt Index	5.84	17750.95	2.43	4.61	3.60	10243.43	10461.44	10359.60

Load Structure Entry Load: Nil Exit Load: Nil during Specified Transaction Period.

Portfolio as on 30.04.2012

Portfolio	Rating	% of Portfolio	
Certificate of Deposits / Commercial Papers			96.52%
Axis Bank Ltd	CRISIL A1+	24.12%	
Corporation Bank	CRISIL A1+	24.15%	
Syndicate Bank	CRISIL A1+	24.12%	
UCO Bank	CRISIL A1+	24.12%	
Reverse Repo/CBLO & Cash Receivables		3.48%	3.48%
Total			100.00%

Investment Option	NAV as on 30.04.2012
Growth Option	₹ 13.1111
Dividend Option	₹ 13.1109

Returns as on 30.03.2012

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: 28 Days ; Total Expenses Ratio (%) : 0.25; AUM : ₹ 50165.37 Lakhs

Portfolio as on 30.04.2012

Portfolio	Rating	% of Portfolio	
Certificate of Deposits / Commercial Papers			83.03%
IDBI Bank	CRISIL A1+	9.95%	
United Bank of India	CARE A1+	4.98%	
Canara Bank	CRISIL A1+	4.97%	
Andhra Bank	CARE A1+	4.96%	
Corporation Bank	CRISIL A1+	4.96%	
South Indian Bank Ltd	CARE A1+	4.96%	
Punjab National Bank	ICRA A1+	4.94%	
Allahabad Bank	CRISIL A1+	4.93%	
Union Bank Of India	CRISIL A1+	4.93%	
Union Bank Of India	CRISIL A1+	4.91%	
Allahabad Bank	CRISIL A1+	4.91%	
Oriental Bank Of Commerce	CRISIL A1+	4.78%	
Punjab & Sind Bank	ICRA A1+	4.78%	
Syndicate Bank	CRISIL A1+	4.77%	
Canara Bank	CRISIL A1+	2.96%	
Karur Vysya Bank Ltd	CRISIL A1+	1.82%	
State Bank Of Hyderabad	ICRA A1+	1.77%	
State Bank Of Hyderabad	ICRA A1+	0.99%	
UCO Bank	CRISIL A1+	0.99%	
Bank Of India	CRISIL A1+	0.79%	
Reverse Repo/CBLO & Cash Receivables		16.97%	16.97%
TOTAL			100.00%

Returns as on 30.03.2012

Portfolio as on 30.04.2012		
Portfolio	Rating	% of Portfolio
Net Current Assets / Reverse Repo	-	100.00%
Total		100.00%

Dividend		
Record Date	Rate	Cum Div NAV (₹)
26.03.2007	₹ 1.00 per unit	11.4405

Dividend declared on the face value of ₹10.

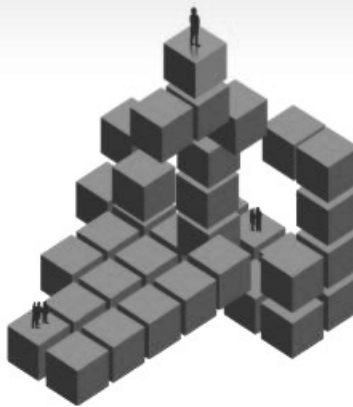
Past performance may or may not be sustained in future.

Investment Option	NAV as on 30.04.2012
Growth Option	₹ 18.6572
Dividend Option	₹ 15.5702

(* Base date of Index being 31.03.2002)

Returns as on 30.03.2012

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Sahara Mutual Fund Investor Service Centres

AHMEDABAD: No - 1, Ground Floor, Narnarayan Complex, Swatik Cross Road, Navrangpura, Ahmedabad - 380 009 Ph - 079 - 32942935. **BANGALORE:** S-202, Manipal Centre, 47, Dickenson Road, Bangalore - 560042. Ph - 080 - 32928532. **BHUBANESHWAR:** Plot No.617/D, Kharvel Nagar, Unit-3, In front of Giridurga Temple, Bhubaneswar -751001. Tel No. 0674-2391372. **CHANDIGARH:** 2nd floor, Chamber No. 4, Chandigarh Business Centre, SCO-2441-42, Sector 22- C, Chandigarh - 160 022. Ph - 0172 - 3244010. **CHENNAI:** Flat No.- J, 2nd Floor, Mount Chambers, No-758, Anna Salai, Chennai - 600 002. Ph - 044 -32979232. **COIMBATORE:** 41-A-1, Half Cellar Floor, West Lokmanya Street, R S Puram, Coimbatore - 641 002. Ph - 0422 - 3296379. **GURGAON:** Sahara Care House, DLF Infinity Tower - A, 2nd Floor, DLF Phase - 2, Gurgaon (Haryana) - 122002. Ph - 0124-3224746. **GORAKHPUR:** Shop No.23, Upper Ground Floor, Cross Roads, "The Mall", Bank Road, Gorakhpur - 273001. Ph - 0551-3247171. **HYDERABAD:** Sahara Manzil, 2nd Floor, Opp. Secretariat, Basheerbagh, Hyderabad-500004. Ph - 040 - 32936958. **INDORE:** Flat No. 315, 3rd Floor, President Tower, 6/2, South Tukoganj, Indore, Madhya Pradesh - 452 001 Tel No. : 0731 3255735 **JAIPUR:** Office No. 305 - A, 3rd floor, Shyam Anukampa, Opp. HDFC Bank, C Scheme, Ashok Marg, Jaipur - 302 001. Ph - 0141 - 3269923. Ph - 0141 - 3269923. **JAMMU:** Kiosk -5, (B-1), North Block, Ground Floor, Bahu Plaza, Jammu-180012. Ph- 09205044557 **KOLKATA:** Sahara India Sadan, Ground Floor, 2A-Shakespeare Sarani, Kolkata - 700071. Ph - 033 - 32977674. **KOLKATA (Salt Lake):** B D-16 (Ground Floor), Sector - 1, Salt Lake City, Kolkata - 700 064. Ph - 033-40041617. **LUCKNOW:** Office No. 8, Ground Floor, Saran Chamber-1, V Park Road, Lucknow-226001. Ph - 0522 - 3242899. **MUMBAI:** 97, 9th Floor, Atlanta, Nariman Point, Mumbai - 400 021. Ph - 022- 67520121-27. **NEW DELHI:** Flat No. 310, 3rd Floor, Deep Shikha, 8, Rajendra Place, New Delhi- 110008. Ph - 011 - 25755783. **NOIDA:** C-1, Sahara India Complex, Sector 11, Noida - 201301. Ph - 09999380049 **PATNA:** C/o Sahara India Pariwar, Sahara India Vihar, Boring Road Chauraha, Boring Road. Patna-800001. Ph - 0612 - 3255280. **PUNE:** Office No.71, Shrinath Plaza, Off F C Road, Dnyaneshwar Paduka Chowk, Shivaji Nagar, Pune - 411 005. Ph - 020-32934114. **THANE:** Shop No.-1, Santoshi Bhavan, Shivaji Path, Behind Punjab National Bank, Thane - 400 601. Ph - 022 - 5441993

REGISTRAR AND TRANSFER AGENT : KARVY Computer Share Private Limited

(Unit: Sahara Mutual Fund)

21, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034. Ph : 040 - 44677122, Email : service_smf@karvy.com

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No Exit Load under any scheme for Direct Applications.