

Sahara GROWTH FUND

SAHARA
GROWTH Fund

An Open-Ended Growth Fund

The objective of the scheme....

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

Date of Inception: 30/08/2002

Minimum application

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

Monthly SIP

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

Quarterly SIP

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

Load Structure: Entry Load < Rs. 1 cr : 2.25%; >= Rs. 1 cr : Nil

Exit Load < Rs. 1 cr; Nil, >= Rs. 1 cr: 1% if redeemed on or before 3 months

Load SIP: Entry Load : 2.25% - for SIP/STP investments

Exit Load 1% if redeemed on or before 1 year from date of allotment

Portfolio as on 30.05.08

Industry	Security Name	% of Grand Total	% of Industry Total
EQUITY SHARES			
Industrial Capital Goods	Larsen and Toubro Ltd	3.90	13.26
	Siemens Ltd	3.65	
	Bharat Heavy Electricals Ltd	3.53	
	Crompton Greaves Ltd	2.18	
Banks	Sate Bank of India	4.13	11.81
	HDFC Bank Ltd	3.13	
	Axis Bank Ltd	2.33	
	Punjab National Bank	2.23	
Petroleum Products	Reliance Industries Ltd	3.53	11.69
	Bharat Petroleum Corporation Ltd	2.91	
	Reliance Petroleum Ltd	2.85	
	Hindustan Petroleum Corp Ltd	2.39	
Telecom - Services	Idea Cellular Ltd	3.91	9.97
	Tata Communications Ltd	3.32	
	Reliance Communication Ventures Ltd	2.73	
Power	Tata Power Company Ltd	3.32	8.42
	National Thermal Power Corp Ltd	3.09	
	Reliance Energy Ltd	2.01	
Ferrous Metals	Wellspun Gujarat S R Ltd	2.74	6.36
	Tata Iron & Steel Company Ltd	2.21	
	Jindal Saw Ltd	1.41	
Auto	Maruti Suzuki India Ltd	3.24	5.65
	Mahindra & Mahindra Ltd	2.41	
Pharmaceuticals	Ranbaxy Laboratories Ltd	3.02	5.31
	Sun Pharmaceuticals Industries Ltd	2.29	
Consumer Non Durables	ITC Limited	2.49	4.81
	Hindustan Unilever Ltd	2.32	
Oil	Oil & Natural Gas Corp Ltd	3.67	3.67
Construction	DLF Ltd	2.87	2.87
Gas	Gas Authority Of India Ltd	2.61	2.61
Equity Total		86.44	86.44
Current and other Assets		13.56	13.56
Total		100.00	100.00

Total Expense Ratio(%)	2.50
AUM	Rs. 612.58 lakhs
Holding in TOP 10 scrips	36.20%

Experience (yrs)

Total	Fund
18	4
17	1

Chief Executive Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

Investment Option

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

NAV as on May 30, 2008

Dividend - Rs. 23.5478 Growth - Rs. 62.829

Performance (%)

Sahara Growth Fund	Scheme Returns	CNX Nifty Returns
1 year	17.13%	13.37%
3 years	35.12%	32.63%
5 years	42.06%	37.06%
Inception (30.8.2002)	37.70%	31.42%

Note: Annualised Returns

Dividend since September 2003

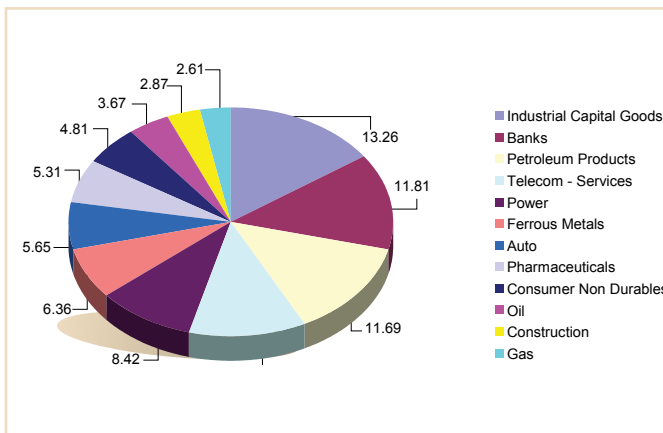
Record Date	Rate	% of Div	Cum Div NAV (Rs)
07.09.2007	Rs. 7.50 paise per unit	75.00%	28.5888
13.03.2006	Rs. 7.50 paise per unit	75.00%	28.22
28.01.2005	Rs. 3 per unit	30.00%	19.57
25.09.2003	Rs. 3 per unit	30.00%	14.95

Dividend Declared

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

A. Standard Deviation	31.520
B. Beta	0.948
C. R - Squared	0.880
D. Sharpe Ratio	0.510
E. Portfolio Turnover Ratio (%)	302.06

Industrywise Asset Distribution (%)



Sahara TAX GAIN FUND

SAHARA
TAX-GAIN Fund

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.

Date of Inception: 01/04/1997

Minimum application

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

Experience (yrs)

Total	Fund
18	4
17	1

Chief Executive Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

Monthly SIP

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

Quarterly SIP

4 postdated cheques for a minimum of Rs. 500/- each and in multiples of Rs. 500/-.

Load Structure: Entry Load 2.25% ; Exit Load : Nil

Load SIP : Entry Load : 2.25% - for SIP/STP investments

Exit Load : 1% if redeemed on or before 1 year from the date of allotment

Portfolio as on 30.05.08

Industry	Security Name	% of Grand Total	% of Industry Total
EQUITY SHARES			
Industrial Capital Goods	Greaves Cotton Ltd	2.80	22.25
	Crompton Greaves Ltd	2.77	
	Bharat Heavy Electricals Ltd	2.75	
	Siemens Ltd	2.52	
	Larsen And Toubro Limited	2.46	
	Thermax Ltd	2.37	
	Finolex Industries Ltd	1.89	
	Sanghvi Movers Ltd	1.79	
	Bharati Shipyard Ltd	1.58	
	Elecon Engineering Co Limited	1.32	
Ferrous Metals	Wellspun Gujarat S R Ltd	2.87	7.13
	Tata Iron & Steel Company Ltd	2.71	
	Jindal Saw Ltd	1.55	
Consumer Non Durables	Balrampur Chini Mills Ltd	1.93	6.83
	Sintex Industries Limited	1.88	
	ITC Limited	1.63	
	Hindustan Unilever Ltd	1.39	
Banks	Axis Bank Ltd	2.62	6.31
	Punjab National Bank	2.05	
	HDFC Bank Ltd	1.64	
Power	National Thermal Power Corp Ltd	2.59	6.27
	Reliance Energy Ltd	2.22	
	Lanco Infratech Ltd	1.46	
Petroleum Products	Reliance Industries Ltd	3.25	6.19
	Bharat Petroleum Corporation Ltd	2.95	
Pharmaceuticals	Cadila Healthcare Ltd	2.05	4.43
	Ranbaxy Laboratories Ltd	2.38	
	Idea Cellular Ltd	2.45	
Telecom - Services	Reliance Communication Ventures Ltd	1.73	4.18
	HDFC Ltd	2.90	
Finance	Geojit Financial Services Ltd	1.01	3.91
	Punj Lloyd Ltd	1.68	
Construction	Jaiprakash Associates Ltd.	1.60	3.28
	Balaji Telefilms Ltd	1.88	
Media & Entertainment	Adlabs Films Ltd	1.39	3.27
	Sterlite Industries Limited	2.81	
Non - Ferrous Metals		2.81	2.81
Auto	Maruti Suzuki India Ltd	2.52	2.52
Fertilizer	Tata Chemicals Ltd.	2.43	2.43
Gas	Aegis Logistics Ltd	1.87	1.87
Mineral & Mining	Gujarat NRE Coke Ltd	1.77	1.77
Oil	Oil & Natural Gas Corp Ltd	1.69	1.69
Industrial Products	SKF India Ltd.	1.58	1.58
Transportation	Gateway Distriparks Ltd	1.07	1.07
Equity Total		89.80	89.80
Current and other Assets		10.20	10.20
Total		100.00	100.00

Total Expense Ratio(%)	2.50
AUM	Rs.666.27 lakhs
Holding in TOP 10 scrips	28.41%

Bonus Declared (Rec. Dt. - Aug 29, 2005)

Growth Plan: 7:1

Dividend Plan: 3:1

Investment Option

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

NAV as on May 30, 2008

Dividend - Rs. 14.4866

Growth - Rs. 25.4408

Performance (%)

Sahara Tax Gain Fund	Scheme	BSE 200
1 year	15.87%	15.41%
3 years	30.86%	31.85%
5 years	40.66%	38.02%
Inception	30.97%	17.61%

Note: Annualised Returns for 1 year and above ; Returns Adjusted for bonus

Dividend during the year 2005/2006/2008

Record Date	Rate	% of Div	Cum Div NAV (Rs)
29.03.2008	Rupees 7.5 per unit*	75.00%	20.7515
24.03.2006	Rupees 2.50 paise per unit*	25.00%	19.4041
23.03.2005	Rupees 20 per unit	200.00%	66.75
19.01.2005	Rupees 10 per unit	100.00%	70.61

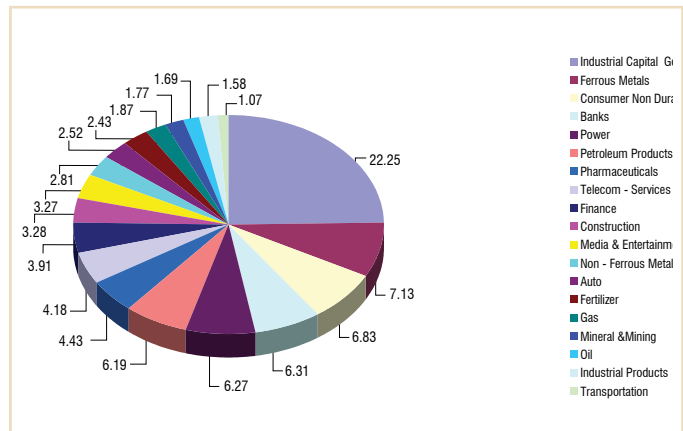
*Post Bonus

Dividend Declared

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

A. Standard Deviation	31.500
B. Beta	0.955
C. R - Squared	0.875
D. Sharpe Ratio	0.440
E. Portfolio Turnover Ratio (%)	246.49

Industrywise Asset Distribution (%)



Sahara INFRASTRUCTURE FUND

SAHARA
INFRASTRUCTURE Fund

An Open-Ended Growth Fund

The objective of the scheme....

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

Date of Inception: 03/04/2006

Experience (yrs)

Total	Fund
18	2
17	1

Chief Executive Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

Minimum application

Rs. 1000/- under Growth Option and Rs 5000/- under Dividend Option and additional investments of Rs. 500 and in multiples of Re. 1/- thereafter.

Monthly SIP

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

Quarterly SIP

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

Portfolio as on 30.05.08

Industry	Security Name	% of Grand Total	% of Industry Total
EQUITY SHARES			
Construction	GMR Infrastructure Ltd	2.81	19.34
	Jai Prakash Associates Ltd.	2.42	
	DLF Ltd	2.38	
	Orbit Corporation Ltd	2.08	
	Punj Lloyd Ltd	2.08	
	Sobha Developers Ltd	2.02	
	Housing Devp & Infra Ltd	1.99	
	Hindustan Construction Company Ltd	1.83	
	Unity Infraprojects Ltd	1.73	
	Industrial Capital Goods	Larsen and Toubro Limited	
Bharat Heavy Electricals Ltd		2.42	
Crompton Greaves Ltd		2.24	
Siemens Ltd		2.17	
Thermax Ltd		1.90	
Nitin Fire Protection Ind. Ltd		1.89	
Sanghvi Movers Ltd		1.76	
Emco Limited		1.37	
Bharati Shipyard Ltd		1.16	
Power		Jyoti Structures Ltd	2.00
	Reliance Energy Ltd	1.99	
	National Thermal Power Corp Ltd	1.81	
	Lanco Infratech Ltd	1.78	
	Tata Power Company Ltd	1.65	
Ferrous Metals	Wellspun Gujarat S R Ltd	2.21	8.44
	Jindal Steel & Power Ltd	1.89	
	Usha Martin Ltd	1.50	
	Steel Authority of India Ltd	1.44	
	Jindal Saw Limited	1.39	
Petroleum Products	Reliance Industries Ltd	2.72	7.98
	Bharat Petroleum Corporation Ltd	2.17	
	Indian Oil Corporation Limited	2.07	
	Hindustan Petroleum Corp Ltd	1.02	
Minerals/Mining	Sesa Goa Ltd	2.78	6.46
	Gujarat NRE Coke Ltd	2.03	
	Sarda Energy & Minerals Ltd	1.65	
Consumer Durables	Blue Star Ltd	2.37	2.37
Banks	Axis Bank Ltd	2.31	2.31
Oil	Oil & Natural Gas Corp Ltd	2.10	2.10
Finance	HDFC Ltd	2.08	2.08
Cement	Madras Cements Ltd	1.74	1.74
Gas	Gas Authority Of India Ltd	1.46	1.46
Telecom - Services	Reliance Communication Ventures Ltd	0.93	0.93
Equity Total		82.75	82.75
Current Assets		17.25	17.25
TOTAL		100.00	100.00

Total Expense Ratio(%)	1.83
AUM	Rs.1235.42 lakhs
Holding in TOP 10 scrips	29.83%

Load Structure

Entry Load < Rs. 1 cr : 2.25% ;
> = Rs. 1 cr : Nil

Exit Load < Rs. 1 cr ; Nil, > = Rs. 1 cr :
1% if redeemed on or before 3 months

Load SIP

Entry Load : 2.25% - for SIP/STP investments

Exit Load 1% if redeemed on or before 1 year from date of allotment

Investment Option

(A) Fixed Pricing Option

Dividend Option incl. Dividend RI

Growth Option

(B) Variable Pricing Option

Dividend Option incl. Dividend RI

Growth Option

NAV as on May 30, 2008

Fixed Pricing (Div.) - Rs. 10.2224

Variable Pricing (Div.) - Rs. 10.4194

Fixed Pricing (Gr.) - Rs. 13.9797

Variable Pricing (Gr.) - Rs. 14.1831

Performance (%)

Infrastructure Fund	Variable Pricing	Fixed Pricing	CNX Nifty Returns
1 yr*	16.16	15.36	13.37
Since inception*	17.62	16.83	16.41

*Annualized returns Benchmark: CNX Nifty

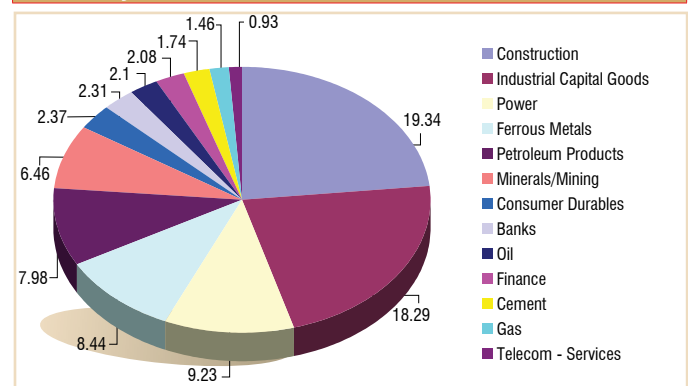
Dividend

Record Date	Rate	% of Div	Cum Div NAV (Rs)	
			Fixed	Variable
30.11.2007	Rs. 5.00 per unit	50.00%	18.6112	18.8216

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

	Variable Pricing	Fixed Pricing
A. Standard Deviation	33.650	33.640
B. Beta	1.039	1.039
C. R - Squared	0.902	0.902
D. Sharpe Ratio	0.460	0.430
Portfolio Turnover Ratio (%) : 202.41		

Industrywise Asset Distribution (%)



Sahara WEALTH PLUS FUND

An Open-Ended Growth Fund

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.

Date of Inception: 01/09/2005

Minimum application

Rs. 1000/- and additional investments of Rs. 500/- and multiples of Re. 1/-

Chief Executive Officer : Mr. Naresh Kumar Garg
Fund Manager : Mr. A N Sridhar

Experience (yrs)

Total	Fund
18	3
17	1

**Portfolio
RoE 22.28%**

Monthly SIP

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

Quarterly SIP

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

Portfolio as on 30.05.08

Industry	Security Name	% of Grand Total	% of Industry Total
EQUITY SHARES			
Industrial Capital Goods	Larsen and Toubro Limited	2.81	15.01
	Bharat Heavy Electricals Ltd	2.35	
	Crompton Greaves Ltd	2.33	
	Thermax Ltd	2.15	
	HEG Ltd	1.89	
	Bharati Shipyard Ltd	1.80	
	Siemens Ltd	1.69	
Consumer Non Durables	ITC Limited	2.49	14.75
	Hindustan Unilever Ltd	2.39	
	Sintex Industries Limited	2.24	
	Blue Star Ltd	1.97	
	Marico Limited	1.58	
	Jyothy Laboratories Ltd	1.51	
	Colgate-Palmolive (India) Ltd.	1.40	
	Parekh Aluminex Ltd	1.17	
Construction	Sobha Developers Ltd	2.18	10.44
	Punj Lloyd Ltd	2.15	
	GMR Infrastructure Ltd	2.15	
	Jaiprakash Associates Ltd.	2.01	
	Housing Devp & Infra Ltd	1.95	
Banks	Union Bank of India	2.22	5.77
	State Bank of India	1.81	
	HDFC Bank Ltd	1.75	
Pharmaceuticals	Ranbaxy Laboratories Ltd	2.66	4.66
	Glenmark Pharmaceuticals Ltd	1.99	
Petroleum Products	Reliance Industries Ltd	2.75	4.62
	Bharat Petroleum Corporation Ltd	1.87	
Ferrous Metals	Wellspun Gujarat S R Ltd	1.84	3.66
	Tata Iron & Steel Company Ltd	1.82	
Telecom - Services	Idea Cellular Ltd	2.56	2.56
Fertilisers	Tata Chemicals Limited	2.45	2.45
Oil	Oil & Natural Gas Corp Ltd	2.33	2.33
Finance	Housing Development Finance Corporation Ltd.	2.31	2.31
Mineral & Mining	Gujarat NRE Coke Ltd	1.98	1.98
Textiles	K P R Mill Ltd	1.77	1.77
Consumer Durables	Voltas Ltd	1.74	1.74
Pesticides	United Phosphorous Ltd.	1.72	1.72
Auto Ancillaries	Amttek Auto Ltd	1.46	1.46
Industrial Products	SKF India Ltd.	1.39	1.39
Software	Take Solutions Ltd	1.10	1.10
Equity Total		79.71	79.71
Current & Other Assets		20.29	20.29
Grand Total		100.00	100.00

Load Structure

Entry Load < Rs. 1 cr : 2.25% ;
> = Rs. 1 cr : Nil

Exit Load < Rs. 1 cr ; Nil, > = Rs. 1 cr :
1% if redeemed on or before 3 months

Load SIP

Entry Load : 2.25% - for SIP/STP investments

Exit Load 1% if redeemed on or before 1 year from the date of allotment

Investment Option

(A) Fixed Pricing Option

Dividend Option incl. Dividend RI

Growth Option

(B) Variable Pricing Option

Dividend Option incl. Dividend RI

Growth Option

NAV as on May 30, 2008

Fixed Pricing (Div.) - Rs. 16.3136	Variable Pricing (Div.) - Rs. 16.6109
Fixed Pricing (Gr.) - Rs. 16.3136	Variable Pricing (Gr.) - Rs. 16.6109

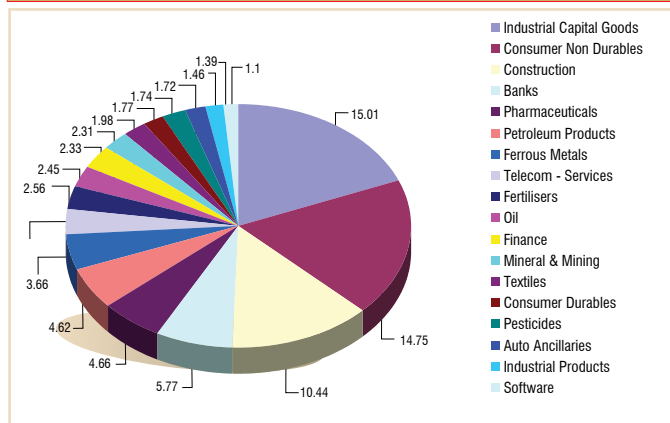
Performance (%)

Sahara Wealth Plus	Variable Pricing	Fixed Pricing	CNX 500
1 yr*	7.64	6.84	11.11
Since inception*	20.42	19.62	32.52

*Annualized returns Benchmark: S & P CNX 500

	Variable Pricing	Fixed Pricing
A. Standard Deviation	27.580	27.580
B. Beta	0.884	0.884
C. R - Squared	0.961	0.961
D. Sharpe Ratio	0.160	0.130
Portfolio Turnover Ratio (%) : 169.29		

Industrywise Asset Distribution (%)



Total Expense Ratio(%) 1.59

AUM Rs.1487.81 lakhs

Holding in TOP 10 scrips 25.11%

Sahara MIDCAP FUND

SAHARA
MIDCAP Fund

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.

Date of Inception: 31/12/2004

Minimum application

Monthly SIP

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

Quarterly SIP

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

Portfolio as on 30.05.08

Industry	Security Name	% of Grand Total	% of Industry Total
EQUITY SHARES			
Industrial Capital Goods	Thermax Ltd	2.43	19.95
	Bharati Shipyard Ltd	2.31	
	Crompton Greaves Ltd	2.23	
	HEG LTD	2.21	
	Sanghvi Movers Ltd	2.09	
	McNally Bharat Engineering Co. Ltd	2.03	
	Bharat Heavy Electricals Ltd	1.78	
	ABG Shipyard Ltd	1.76	
	Nitin Fire Protection Ind. Ltd	1.59	
	Zicom Electronic Security Systems	1.52	
	Consumer Non Durables	Ruchi Soya Industries Ltd	
Balrampur Chini Mills Ltd		1.97	
Rajesh Exports Ltd		1.95	
Bata India Ltd.		1.34	
Gitanjali Gems Ltd		1.27	
Renaissance Jewellery Ltd		1.16	
		1.16	
Banks	State Bank of India	2.01	8.96
	Bank Of India	1.90	
	City Union Bank Limited	1.86	
	Union Bank of India	1.85	
	Bank of Baroda	1.34	
		1.34	
Industrial Products	Sintex Industries Limited	3.13	9.61
	SKF India Ltd.	2.40	
	Greaves Cotton Ltd	2.21	
	Jain Irrigation Systems Ltd	1.87	
		1.87	
Minerals/Mining	Sesa Goa Ltd	2.53	4.58
	Gujarat NRE Coke Ltd	2.05	
Pharmaceuticals	Cadila Healthcare Ltd	2.23	3.99
	Glenmark Pharmaceuticals Ltd	1.77	
Media & Entertainment	New Delhi Television Ltd	2.04	3.49
	Deccan Chronicle Holdings Ltd	1.45	
Chemicals	Finolex Industries Ltd	1.80	3.21
	Rashtriya Chemicals & Fertilisers Ltd	1.41	
Finance	Geojit Financial Services Ltd	1.63	3.20
	Infrastr.Development Finance Co.Ltd	1.58	
Ferrous Metals	Wellspring Gujarat S R Ltd	1.67	3.06
	Usha Martin Ltd	1.39	
Consumer Durables	Blue Star Ltd	2.24	2.24
Paper	Ballarpur Industries Ltd	2.24	2.24
Petroleum Products	Reliance Industries Ltd	2.19	2.19
Fertilisers	Tata Chemicals Ltd.	2.17	2.17
Gas	Aegis Logistics Ltd	1.93	1.93
Logistics	Kalindee Rail Nirml (Eng.) Ltd	1.88	1.88
Transportation	Gateway Distriparks Ltd	1.80	1.80
Hotels	Country Club (India) Ltd	1.65	1.65
Auto Ancillaries	Bosch Ltd.	1.32	1.32
Power	Lanco Infratech Ltd	1.31	1.31
Software	Take Solutions Ltd	1.26	1.26
Equity Total		89.84	89.84
Current and Other Assets		10.16	10.16
Grand Total		100.00	100.00

Chief Executive Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

Experience (yrs)

Total	Fund
18	3
17	1

Rs. 1000/- and additional investments of Rs. 500/- and in multiples of Re. 1/- thereafter.

Load Structure

Entry Load < Rs. 1 cr : 2.25% ;
> = Rs. 1 cr : Nil

Exit Load < Rs. 1 cr ; Nil, > = Rs. 1 cr :
1% if redeemed on or before 3 months

Load SIP

Entry Load : 2.25% - for SIP/STP
investments

Exit Load 1% if redeemed on or before 1
year from date of allotment

Investment Option NAV as on May 30, 2008

Growth Option : Rs. 22.5234

Dividend Option : Rs.15.2922

Growth Auto-Payout : Rs. 22.5234

Bonus Option : Rs. 22.5234

Performance (%)

Sahara MidCap fund	Scheme	CNX MidCap
1 yr*	12.49	16.27
3yr*	27.56	29.00
Since inception*	27.34	29.74

*Annualised Return for one year and above

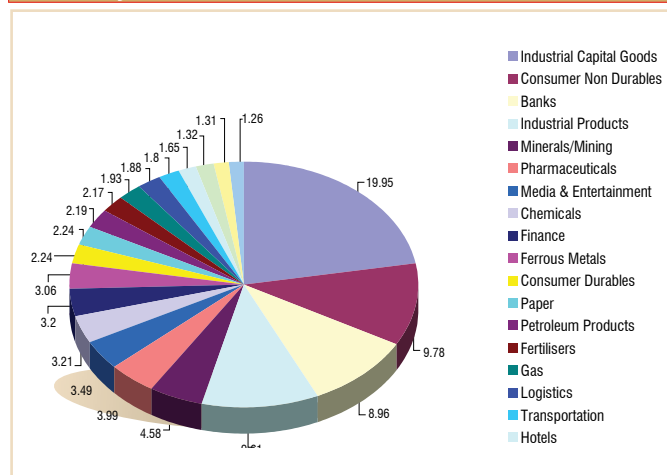
Dividend

Record Date	Rate	% of Div	Cum Div NAV (Rs)
20.09.2005	Rs. 1.50 paise per unit	15%	14.2829
28.09.2007	Rs. 5.00 per unit	50%	20.9183

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

A. Standard Deviation	32.630
B. Beta	0.971
C. R – Squared	0.918
D. Sharpe Ratio	0.320
E. Portfolio Turnover Ratio (%) : 268.22	

Industrywise Asset Distribution (%)



Total Expense Ratio(%) 2.50

AUM Rs.933.19 lakhs

Holding in TOP 10 scrips 23.95%

Sahara GILT FUND

SAHARA
GILT Fund

An Open-Ended Gilt Fund

The objective of the scheme.... is to generate reasonable returns by investing in sovereign instruments issued by Central / State governments.	Experience (yrs)	
	Total	Fund
	CEO	4
	FM	2

CEO: Mr. Naresh Kumar Garg, Fund Manager: Mr. Puneet Srivastava

Load Structure	Entry Load: Nil
Exit Load < Rs. 5 cr ; 1% if redeemed within 1 year, >= Rs. 5 cr: Nil	
Monthly SIP	Quarterly SIP
5 postdated cheques for minimum of Rs. 1000/- each.	4 postdated cheques for minimum of Rs. 1250/- each.
Minimum Application	Load Structure SIP
Rs. 5000/- and additional investments in multiples of Rs. 1000/- and in multiples of Re.1/- thereafter.	Entry Load : Nil, Exit Load : As per normal Exit Load

Investment Option	NAV as on May 30, 2008
Growth Option	Growth - Rs. 13.4977
Dividend Option	Dividend - Rs. 11.2640

Portfolio as on 30.05.08		
Portfolio	Rating	% of Portfolio
Net Current Assets/Reverse Repo		100.00%
TOTAL		100.00%

AVERAGE MATURITY TENOR	0.27 years
Total Expense Ratio(%)	0.39
AUM	Rs. 3.22 Lakhs

Performance (%)		
Sahara Gilt Fund	Scheme Returns	I Sec Composite Index
1 year	6.327%	7.573%
3 years	5.761%	6.267%
5 years	4.159%	5.193%
Date of Inception (22.2.2002)	4.895%	N.A.*
*Base date of index being 31/03/2002 Note: Annualised Returns		

Dividend during 2006-07			
Record Date	Rate	% of Div	Cum Div NAV (Rs)
26.03.2007	Rs. 1.00 per unit	10.00%	11.4405

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

Sahara INCOME FUND

SAHARA
INCOME Fund

Open-ended Income Fund

The objective of the scheme.... is to generate income by investing in a portfolio of corporate and sovereign debt instruments and at the same time provide continuous liquidity along with reasonable safety.	Experience (yrs)	
	Total	Fund
	CEO	4
	FM	2

CEO: Mr. Naresh Kumar Garg, Fund Manager: Mr. Puneet Srivastava

Load Structure	Entry Load: Nil	Exit Load : Nil
Monthly SIP	Quarterly SIP	
6 postdated cheques for minimum of Rs. 500/- each.	4 postdated cheques for minimum of Rs. 750/- each.	
Minimum Application	Load Structure SIP	
Rs. 3000/- and additional investments in multiples of Rs. 1000/- and in multiples of Re.1/- thereafter.	Entry Load : Nil Exit Load : As per normal Exit Load	

Investment Option	NAV as on May 30, 2008
Growth Option	Growth - Rs. 14.4456
Dividend Option	Dividend - Rs. 11.8934

Portfolio as on 30.05.08			
Portfolio	Rating	% of Portfolio	
Certificate of Deposits			97.84%
Canara Bank CD mat 23-03-2009	PI+	97.84%	
Net Current Assets/Reverse Repo		2.16%	2.16%
TOTAL			100.00%

AVERAGE MATURITY TENOR	289 Days
Total Expense Ratio(%)	0.35
AUM	Rs. 154.50 Lakhs

Performance (%)		
Sahara Income Fund	Scheme Returns	Crisil Composite Bond Fund Index
1 year	8.779%	7.726%
3 Years	6.836%	5.053%
5 Years	5.579%	4.242%
Inception (22.2.2002)	6.035%	N.A.*
* Base date of index being 31/03/2002 Note: Annualised Returns		

Dividend during 2006-07			
Record Date	Rate	% of Div	Cum Div NAV (Rs)
26.03.2007	Rs. 1.00 per unit	10.00%	11.7697

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

Sahara CLASSIC FUND

SAHARA
Classic Fund

An Open-Ended
Income Fund

CEO: Mr. Naresh Kumar Garg,
FM: Mr. Puneet Srivastava,
Mr. A N Sridhar

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.
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Load Structure	Entry Load: Nil
Exit Load 2% if redeemed on or within 6 months; 1% if redeemed after 6 months; Nil: beyond 1 year.	

Minimum Application
Dividend Option: Rs. 5,000/- and additional investments in multiples of Rs. 1000/-.
Growth Option: Rs. 1,000/- and additional investments in multiples of Rs. 1000/-.

Investment Option	NAV as on May 30, 2008
Growth Option	Growth - Rs. 10.3344
Dividend Option	Dividend - Rs. 10.3344

Portfolio as on 30.05.08		
Portfolio	Rating	% of Portfolio
Certificate of Deposit		
Canara Bank CD mat 22-09-2008	A1+	80.44%
Net Current Assets/Reverse Repo		19.56%
Total		100.00

AVERAGE MATURITY TENOR	22 days
Total Expense Ratio(%)	0.37
AUM	Rs. 11.96 Lakhs

Performance (%)		
Sahara Classic Fund	Scheme Returns	Crisil MIPEX
Date of Inception (01.02.2008)	10.257%	9.067%

Sahara LIQUID FUND

An Open-Ended Liquid Fund

**CRISIL
Rating
AAAF**

**SAHARA
LIQUID Fund**

The objective of the scheme....

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

Load Structure

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

Monthly SIP

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

Quarterly SIP

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

Minimum Application

Rs. 10000/- and additional investments in multiples of Rs. 5000/- and in multiples of Re.1/- thereafter.

Load Structure SIP

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

Portfolio as on 31.05.08

Portfolio	Rating	% of Portfolio	
Certificate of Deposits			73.03
Canara Bank CD mat 22-09-2008	A1+	12.97	
State Bank of Hyderabad- CD mat 25-09-2008	P1+	8.83	
Punjab National Bank CD 03-10-2008	P1+	8.81	
State Bank of Bikaner CD - 04-12-2008	P1+	8.66	
ICICI Bank Ltd CD mat 17-02-2009	P1+	8.17	
IDBI Ltd - CD mat 11/09/2008	A1+	4.42	
Punjab National Bank CD mat 25-09-2008	P1+	4.40	
State Bank of Mysore CD mat 01-09-2008	F1+	4.34	
Indian Bank-CD mat 17.03.2009	P1+	4.20	
IDBI Ltd - CD mat 26-03-2009	A1+	4.19	
Canara Bank CD mat 23-03-2009	P1+	2.82	
ICICI Bank Ltd CD - mat 16.06.2008	P1+	1.21	
Bonds/PTCs			9.10
Power Finance Corporation Ltd	AAA	9.10	
Floating Rate Bonds			11.83
Blue Star Ltd mat 20-08-2008	P1+	4.55	
Madras Cements Ltd mat 30-07-2008	P1+	4.55	
Berger Paints Ltd mat 25-08-08	P1+	2.73	
Net Current Assets/Reverse Repo		6.05	6.05
TOTAL			100.00

Average Maturity of Portfolio :	128 days
Expense Ratio (%)	0.35
AUM	Rs.10991.53 lakhs

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

Fixed Pricing Option		
Date	Dividend (Rs.)	Investor
28/03/2008	6.0984	Non-Corporate
25/04/2008	6.5139	Non-Corporate
30/05/2008	7.4270	Non-Corporate

Variable Pricing Option		
Date	Dividend (Rs.)	Investor
28/03/2008	6.2788	Corporate / Non-Corporate
25/04/2008	6.6500	Corporate / Non-Corporate
30/05/2008	7.5999	Corporate / Non-Corporate

Chief Executive Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. Puneet Srivastava

Experience (yrs)

Total	Fund
18	4
10	2

Investment Option

Fixed Pricing Option

(a) (i) Dividend Re-investment Option-Daily Dividend / Weekly Dividend / Monthly Dividend
(ii) Payout – Monthly Dividend
(b) Growth Option

Variable Pricing Option

(a) (i) Dividend Re-investment Option-Daily Dividend / Weekly Dividend / Monthly Dividend
(b) Growth Option

Performance (%)

Scheme/ Index Name	7 days	14 days	1 Mth	6 Mths	1 Yr	Incep
Variable Pricing Growth Option	0.155	0.309	0.641	4.050	8.100	7.344
Fixed Pricing Growth Option	0.152	0.302	0.625	3.950	7.897	6.302
Crisil Liquid Fund Index	0.112	0.234	0.537	3.679	6.825	N.A.*

*Base date of index - 31/03/2002 Returns - Annualised for 1 year and above.

Inception Date.- 19-02-2002

NAV as on May 31, 2008

Fixed Pricing - Daily Dividend Option	-	1024.9045
Fixed Pricing - Growth option	-	1468.0459
Fixed Pricing - Weekly Dividend Option	-	1026.2355
Fixed Pricing - Monthly Dividend Option	-	1024.6771
Variable Pricing - Daily Dividend option	-	1024.9262
Variable Pricing - Weekly Dividend Option	-	1024.9241
Variable Pricing- Monthly Dividend Option	-	1025.0024
Variable Pricing - Growth option	-	1475.9954

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.

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.

Asset Allocation (%)

