

A disciplined investment approach

A systematic investment plan (SIP) is a disciplined way of investing your funds. It works on the principle of regular investing. SIPs allow you to invest a prefixed amount for a prefixed interval in a mutual fund scheme of your choice. On the defined date, the amount indicated by you will be automatically debited from your bank account and invested in the scheme selected by you. Hence, after you have set an SIP you are not required to track the investment dates

...Historically also SIPs have been one of the best investment strategies to reap long-term equity investment gains...

Benefit of SIP

- **Avoid timing the market:** By investing a small amount regularly into the schemes you can avoid the common error of investing larger sums in bull markets (when the markets are at a high) and smaller sums in bear markets (when the markets are at a low)
- **Rupee cost averaging:** An SIP allows you to invest a pre-specified amount in a scheme at periodic intervals (e.g. one month, three months, etc). Therefore, whenever the market moves down and the net asset value (NAV) of the scheme is lower, you end up buying more units of the scheme. If the market moves up, the NAV of the scheme rises and you will get less units of the scheme. Hence, the average cost of purchase works out lesser
- **Not just savings but investing too:** Usually we tend to save some amount but fail to invest the same. An SIP not only imparts savings it invests your capital and frees you from answering the question of where to invest each time you save

..Equity funds have historically delivered far better returns as compared to other investment options available for retail investors...

Why SIP in equity funds?

- Investments into equities over a longer period have always delivered higher returns. By doing an SIP in an equity fund, you have an opportunity to increase the growth rate of the accumulated capital. A 10-year SIP in an equity fund after accounting for the fluctuations in the market can earn capital appreciation far better than any other investment option available for retail investors

SIP Portfolio

- We recommend creating an SIP in more than one fund to avoid concentration risk. We have created the below mentioned equity SIP portfolio of funds to invest by way of SIP:

Exhibit 1: SIP Portfolio allocation

Funds	Allocation
Birla Sunlife Frontline Equity Fund	20%
Franklin India Prima Plus	20%
HDFC Top 200 Fund	20%
ICICI Prudential Dynamic Fund	20%
Sundaram Select Midcap Fund	20%
Total	100%

Source: ICICIdirect.com Research

Birla Sun Life Frontline Equity Fund

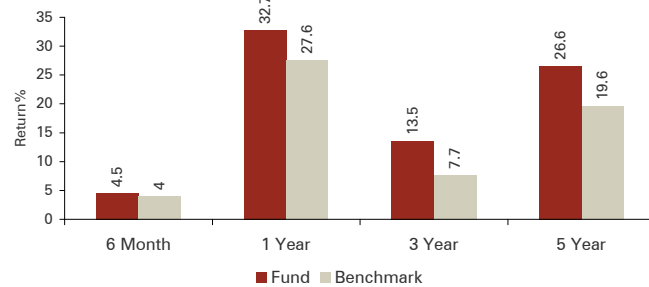
Fund Objective

An open-end growth scheme with the objective of long term growth of capital, through a portfolio with a target allocation of 100% equity by aiming at being as diversified across various industries and or sectors as its chosen benchmark index, BSE 200.

Key Information

NAV as on June 29, 2010		82.2
Inception Date		September 27, 2002
Fund Manager		Mahesh Patil
Minimum Investment	Lumpsum	5000.0
	SIP	0.0
Expense Ratio(%)		1.9
Exit Load(%)		1.0
AUM(Rs. Crores) as on May 31, 2010		2172.4
Benchmark		BSE-200

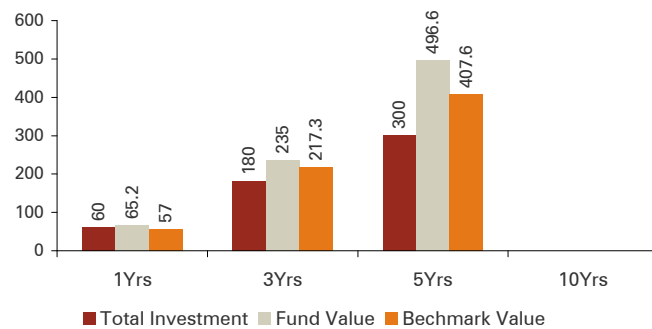
Performance vs. Benchmark



Calendar Year-wise Performance

	2010	2009	2008	2007	2006
NAV as Dec 31(Rs.)	82.8	79.8	41.9	81.3	50.1
Return(%)	7.7	90.5	-48.5	62.3	47.7
Benchmark(%)	3.5	88.5	-56.5	60.4	39.6
Net Assets(Rs.Cr)	2172.4	1603.8	381.2	374.8	124.7

SIP Performance (Value if invested Rs 5000 per month (in'000))



Best Return (%)

	Period	Fund	Benchmark
Month	29/04/09 to 02/06/09	33.9	35.0
Quarter	20/08/08 to 20/11/08	80.2	94.7
Year	09/03/09 to 11/03/10	117.4	124.1

Worst Return(%)

	Period	Fund	Benchmark
Month	24/09/08 to 24/10/08	-30.9	-37.5
Quarter	20/08/08 to 20/11/08	-35.9	-44.0
Year	20/11/07 to 20/11/08	-51.2	-58.8

Market Cycle Returns

Market Phase	Period	Returns (%)
Bull Phase	14/01/2006-08/01/2008	139.5
Bear Phase	08/01/2008-09/03/2009	-55.6
Bull Phase	09/03/2009-06/01/2010	123.8

Dividend History

Date	Dividend(%)
Feb-01-2010	2.0
Aug-03-2009	1.5
Aug-11-2008	2
Jul-02-2007	4
Aug-29-2006	6
Feb-28-2006	8.0

Data as on June 30, 2010

Risk Parameters	
Standard Deviation (%)	31.4
Beta	0.9
Sharpe ratio	0.0
R Squared	1.0
Alpha(%)	6.6

Portfolio Attributes	
Total Stocks	62.0
Top 10 Holdings(%)	39.0
FundP/E Ratio	19.8
Benchmark P/E Ratio	20.4
FundP/BV Ratio	2.9

Market Capitalisation	
	%
Large	76.1
Mid	12.7
Small	0.6

Asset Allocation as on May 2010	
	%
Equity	89.3
Debt	0.0
Cash	10.7

Top 10 Holdings	
	%
Cash & Cash Equivalent	9.2
Reliance Industries Ltd.	4.1
State Bank Of India	3.8
Oil & Natural Gas Corpn. Ltd.	3.5
Infosys Technologies Ltd.	3.5
Tata Consultancy Services Ltd.	3.4
ICICI Bank Ltd.	3.3
Tata Motors Ltd.	3.0
Bharat Heavy Electricals Ltd.	2.8
Axis Bank Ltd.	2.4

Top 10 Sectors	
	%
Bank - Private	10.2
IT - Software	9.3
Engineering - Construction	6.8
Refineries	6.8
Power Generation/Distribution	6.7
Electric Equipment	5.6
Bank - Public	5.4
Oil Exploration	5.2
Pharmaceuticals & Drugs	4.6
Automobiles-Trucks/Lcv	3.2

Data as on June 30, 2010

Source: ACEMF

Franklin India Prima Plus Fund

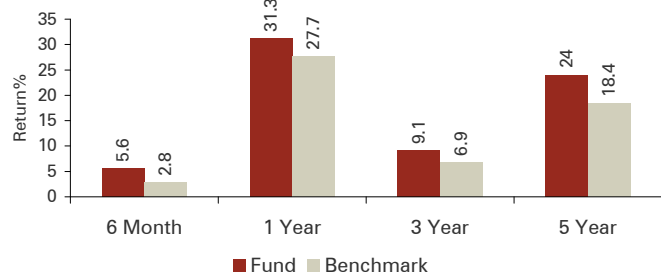
Fund Objective

A diversified equity fund that seeks to provide capital appreciation by investing in companies focused on shareholder wealth creation. It is an open ended growth scheme with the objective to provide growth of capital plus regular dividends through a diversified portfolio of equities, fixed income securities and money market instruments.

Key Information

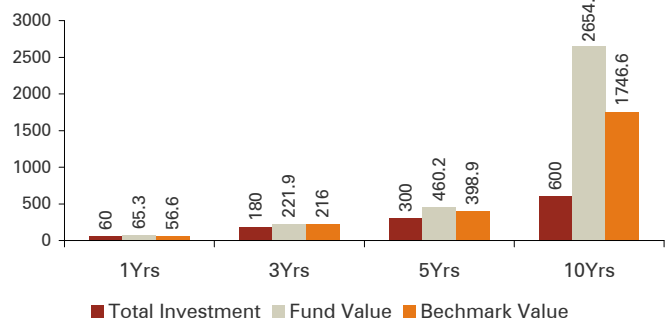
NAV as on June 30, 2010		202.9
Inception Date		September 29, 1994
Fund Manager		Anand Radhakrishnan
Minimum Investment	Lumpsum	5000.0
	SIP	500.0
Expense Ratio(%)		1.9
Exit Load(%)		1.0
AUM(Rs. Crores) as on May 31, 2010		1724.7
Benchmark		S&P CNX 500

Performance vs. Benchmark



Calendar Year-wise Performance					
	2010	2009	2008	2007	2006
NAV as Dec 31(Rs.)	202.9	192.8	111.4	213.0	137.5
Return(%)	10.5	73.1	-47.7	54.9	49.4
Benchmark(%)	2.3	88.6	-57.1	62.5	34.0
Net Assets(Rs.Cr)	1724.7	1807.4	1090.5	1980.6	836.3

SIP Performance (Value if invested Rs 5000 per month (in'000))



Best Return (%)			
	Period	Fund	Benchmark
Month	03/12/99 to 04/01/00	36.3	24.4
Quarter	22/02/00 to 22/05/00	74.3	89.8
Year	04/01/99 to 04/01/00	234.0	69.7

Worst Return(%)			
	Period	Fund	Benchmark
Month	12/05/06 to 14/06/06	-30.8	-30.9
Quarter	22/02/00 to 22/05/00	-39.2	-47.8
Year	20/11/07 to 20/11/08	-50.4	-59.3

Market Cycle Returns		
Market Phase	Period	Returns (%)
Bull Phase	14/01/2006-08/01/2008	127.5
Bear Phase	08/01/2008-09/03/2009	-55.8
Bull Phase	09/03/2009-06/01/2010	109.5

Dividend History	
Date	Dividend(%)
Feb-22-2010	6.0
Feb-27-2009	2.5
Feb-15-2008	6
Mar-09-2007	3
Nov-17-2006	6
Nov-11-2005	5.5

Data as on June 30, 2010

Risk Parameters	
Standard Deviation (%)	29.6
Beta	0.8
Sharpe ratio	0.0
R Squared	1.0
Alpha(%)	1.7

Portfolio Attributes	
Total Stocks	61.0
Top 10 Holdings(%)	41.5
FundP/E Ratio	20.1
Benchmark P/E Ratio	19.1
FundP/BV Ratio	2.9

Market Capitalisation	
Large	62.5
Mid	25.9
Small	5.6

Asset Allocation as on May 2010	
Equity	94.0
Debt	0.0
Cash	6.0

Top 10 Holdings	
Infosys Technologies Ltd.	6.8
Bharti Airtel Ltd.	5.4
ICICI Bank Ltd.	5.1
Net Current Asset	5.0
HDFC Bank Ltd.	4.8
Cairn India Ltd.	4.6
Kotak Mahindra Bank Ltd.	2.8
Bosch Ltd	2.5
Cummins India Ltd.	2.4
Lupin Ltd.	2.3

Top 10 Sectors	
Bank - Private	13.7
Telecommunication - Service Provider	8.2
IT - Software	7.7
Cement & Construction Materials	7.0
TV Broadcasting & Software Production	4.8
Oil Exploration	4.6
Pharmaceuticals & Drugs	3.5
Auto Ancillary	3.1
Finance - Stock Broking	2.9
Ratings	2.5

Data as on June 30, 2010

HDFC Top 200 Fund

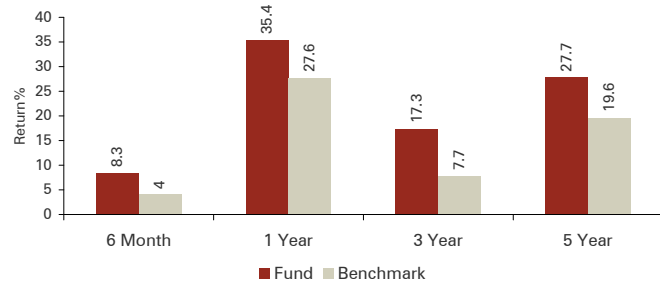
Fund Objective

The investment objective of the Scheme is to generate long term capital appreciation from a portfolio of equity and equity linked instruments. The investment portfolio for equity and equity linked instruments will be primarily drawn from the companies in the BSE 200 Index.

Key Information

NAV as on June 30, 2010		194.6
Inception Date		September 3, 1996
Fund Manager		Prashant Jain
Minimum Investment	Lumpsum	5000.0
	SIP	0.0
Expense Ratio(%)		1.8
Exit Load(%)		1.0
AUM(Rs. Crores) as on May 31, 2010		7490.2
Benchmark		BSE-200

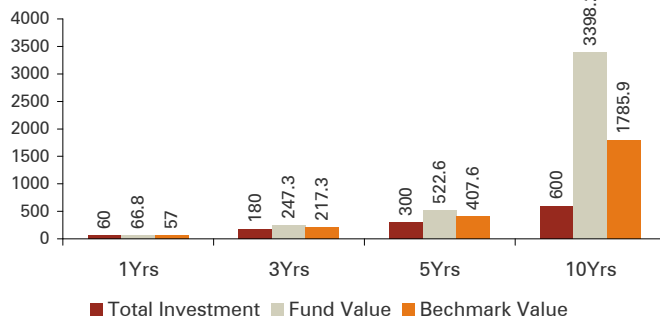
Performance vs. Benchmark



Calendar Year-wise Performance

	2010	2009	2008	2007	2006
NAV as Dec 31(Rs.)	194.6	180.5	92.8	169.8	109.9
Return(%)	15.8	94.5	-45.4	54.5	37.5
Benchmark(%)	3.5	88.5	-56.5	60.4	39.6
Net Assets(Rs.Cr)	7490.2	6066.3	2024.2	2586.8	1736.6

SIP Performance (Value if invested Rs 5000 per month (in'000))



Best Return (%)

	Period	Fund	Benchmark
Month	28/04/09 to 28/05/09	32.0	33.5
Quarter	29/02/00 to 30/05/00	88.1	94.7
Year	23/04/03 to 23/04/04	154.3	124.6

Worst Return(%)

	Period	Fund	Benchmark
Month	31/03/00 to 02/05/00	-35.1	-17.9
Quarter	29/02/00 to 30/05/00	-48.4	-35.8
Year	13/03/00 to 13/03/01	-49.3	-44.4

Market Cycle Returns

Market Phase	Period	Returns (%)
Bull Phase	14/01/2006-08/01/2008	113.5
Bear Phase	08/01/2008-09/03/2009	-54.5
Bull Phase	09/03/2009-06/01/2010	133.4

Dividend History

Date	Dividend(%)
Mar-12-2010	4.0
Mar-06-2009	3.0
Feb-08-2008	5
Feb-08-2007	5
Feb-17-2006	4.5
Dec-16-2004	3.0

Data as on June 30, 2010

Risk Parameters	
Standard Deviation (%)	31.6
Beta	0.8
Sharpe ratio	0.1
R Squared	0.9
Alpha(%)	10.4

Portfolio Attributes	
Total Stocks	68.0
Top 10 Holdings(%)	42.1
FundP/E Ratio	20.2
Benchmark P/E Ratio	20.4
FundP/BV Ratio	3.2

Market Capitalisation	
Large	89.3
Mid	7.5
Small	

Asset Allocation as on May 2010	
Equity	96.8
Debt	0.0
Cash	3.2

Top 10 Holdings	
State Bank Of India	7.0
Infosys Technologies Ltd.	5.3
ICICI Bank Ltd.	4.4
Oil & Natural Gas Corpn. Ltd.	4.3
Bank Of Baroda	4.0
Larsen & Toubro Ltd.	3.8
ITC Ltd.	3.6
Reliance Industries Ltd.	3.5
Net Current Asset	3.1
GAIL (India) Ltd.	3.0

Top 10 Sectors	
Bank - Public	13.2
Pharmaceuticals & Drugs	8.3
Bank - Private	7.9
IT - Software	7.8
Engineering - Construction	6.9
Oil Exploration	6.6
Refineries	5.4
Finance - Housing	5.0
Power Generation/Distribution	3.9
Cigarettes/Tobacco	3.6

Data as on June 30, 2010

ICICI Prudential Dynamic Plan

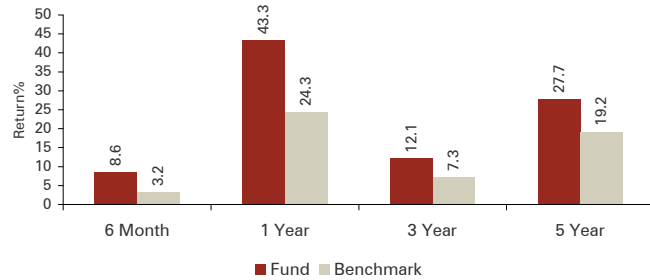
Fund Objective

The scheme aims to invest primarily in equities and for defensive consideration in fixed income securities including money market instruments with the aim of generating capital appreciation. The actual percentage of investments in will be decided after considering the prevailing market and economic conditions.

Key Information

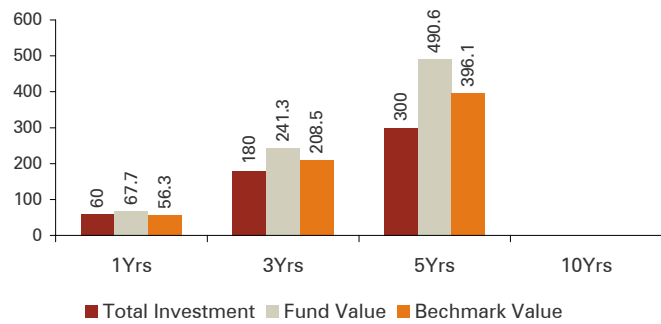
NAV as on June 30, 2010		99.6
Inception Date		November 12, 2002
Fund Manager		Sankaran Naren
Minimum Investment	Lumpsum	5000.0
	SIP	1000.0
Expense Ratio(%)		1.9
Exit Load(%)		1.0
AUM(Rs. Crores) as on May 31, 2010		2168.9
Benchmark		S&P CNX Nifty

Performance vs. Benchmark



Calendar Year-wise Performance					
	2010	2009	2008	2007	2006
NAV as Dec 31(Rs.)	99.6	92.0	51.2	92.6	65.8
Return(%)	16.6	79.9	-44.8	40.8	58.3
Benchmark(%)	2.6	75.8	-51.8	54.8	39.8
Net Assets(Rs.Cr)	2168.9	1822.4	1082.9	2453.1	1533.3

SIP Performance (Value if invested Rs 5000 per month (in'000))



Best Return (%)			
	Period	Fund	Benchmark
Month	11/05/09 to 11/06/09	23.4	30.5
Quarter	20/08/08 to 20/11/08	62.0	80.9
Year	02/05/05 to 02/05/06	129.7	88.1

Worst Return(%)			
	Period	Fund	Benchmark
Month	24/09/08 to 24/10/08	-33.8	-37.9
Quarter	20/08/08 to 20/11/08	-38.7	-42.2
Year	20/11/07 to 20/11/08	-48.6	-55.8

Market Cycle Returns		
Market Phase	Period	Returns (%)
Bull Phase	14/01/2006-08/01/2008	119.0
Bear Phase	08/01/2008-09/03/2009	-53.1
Bull Phase	09/03/2009-06/01/2010	110.5

Dividend History		
Date		Dividend(%)
Feb-22-2010		1.2
Aug-24-2009		1.2
Feb-16-2009		0.6
Aug-25-2008		2
Feb-18-2008		2
Aug-20-2007		2.0

Data as on June 30, 2010

Risk Parameters

Standard Deviation (%)	25.9
Beta	0.7
Sharpe ratio	0.1
R Squared	0.9
Alpha(%)	6.8

Portfolio Attributes

Total Stocks	51.0
Top 10 Holdings(%)	54.3
FundP/E Ratio	16.8
Benchmark P/E Ratio	22.1
FundP/BV Ratio	3.2

Market Capitalisation

	%
Large	69.7
Mid	10.2
Small	3.2

Asset Allocation as on May 2010

	%
Equity	83.6
Debt	0.0
Cash	16.4

Top 10 Holdings

	%
Short Term MMI	16.8
Reliance Industries Ltd.	6.7
Infosys Technologies Ltd.	5.5
Tata Consultancy Services Ltd.	4.3
Bharti Airtel Ltd.	4.0
Cadila Healthcare Ltd.	3.8
Ipca Laboratories Ltd.	3.7
ICICI Bank Ltd.	3.4
Oil & Natural Gas Corpn. Ltd.	3.1
Sterlite Industries (India) Ltd.	3.0

Top 10 Sectors

	%
IT - Software	13.9
Pharmaceuticals & Drugs	7.7
Bank - Private	7.5
Refineries	6.7
Cement & Construction Materials	5.3
Oil Exploration	4.8
Power Generation/Distribution	4.7
Telecommunication - Service Provider	4.3
Bank - Public	3.7
Metal - Non Ferrous	3.4

Data as on June 30, 2010

Sundaram BNP Paribas Select Midcap

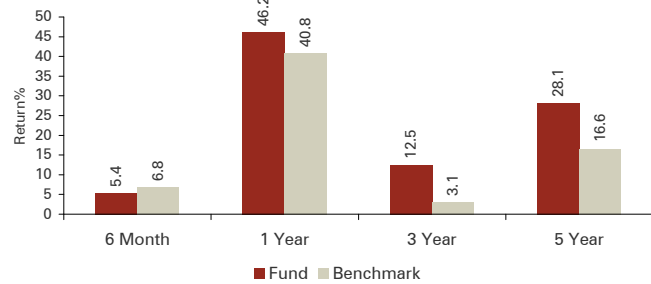
Fund Objective

The scheme aims to achieve capital appreciation by investing in mid-cap stocks. The fund defines 'midcap' as a stock whose market capitalization shall not exceed the market capitalization of the 50th stock (after sorting the securities in the descending order of market capitalization) listed with the NSE.

Key Information

NAV as on June 30, 2010		141.9
Inception Date		July 31, 2002
Fund Manager		Satish Ramanathan
Minimum Investment	Lumpsum	5000.0
	SIP	250.0
Expense Ratio(%)		1.9
Exit Load(%)		1.0
AUM(Rs. Crores) as on May 31, 2010		2070.3
Benchmark		BSE MIDCAP

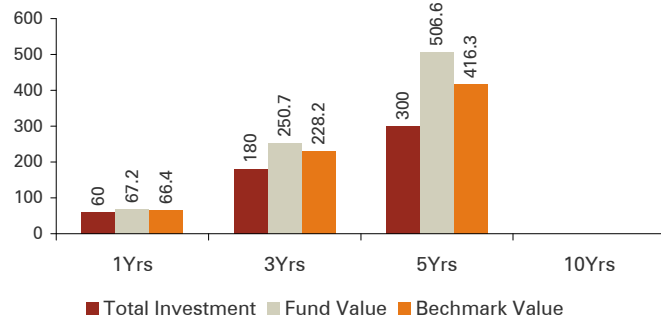
Performance vs. Benchmark



Calendar Year-wise Performance

	2010	2009	2008	2007	2006
NAV as Dec 31(Rs.)	141.9	135.0	62.9	151.0	92.6
Return(%)	10.2	114.6	-58.3	63.1	60.8
Benchmark(%)	6.4	107.7	-67.0	68.6	31.1
Net Assets(Rs.Cr)	2070.3	1911.0	973.0	2670.6	1815.5

SIP Performance (Value if invested Rs 5000 per month (in'000))



Best Return (%)

	Period	Fund	Benchmark
Month	29/04/09 to 01/06/09	55.4	48.1
Quarter	02/09/08 to 02/12/08	115.2	109.4
Year	09/03/09 to 09/03/10	176.5	163.7

Worst Return(%)

	Period	Fund	Benchmark
Month	24/09/08 to 24/10/08	-30.9	-39.6
Quarter	02/09/08 to 02/12/08	-40.4	-51.9
Year	15/01/08 to 15/01/09	-60.2	-68.1

Market Cycle Returns

Market Phase	Period	Returns (%)
Bull Phase	14/01/2006-08/01/2008	147.2
Bear Phase	08/01/2008-09/03/2009	-67.4
Bull Phase	09/03/2009-06/01/2010	184.8

Dividend History

Date	Dividend(%)
Feb-08-2010	1.5
Nov-23-2009	1.5
Sep-07-2009	1
Apr-27-2009	1
Feb-12-2007	2.5
Oct-30-2006	4.0

Data as on June 30, 2010

Risk Parameters	
Standard Deviation (%)	31.9
Beta	0.9
Sharpe ratio	0.0
R Squared	1.0
Alpha(%)	10.1

Portfolio Attributes	
Total Stocks	49.0
Top 10 Holdings(%)	40.4
FundP/E Ratio	15.1
Benchmark P/E Ratio	19.6
FundP/BV Ratio	2.3

Market Capitalisation	
	%
Large	28.0
Mid	43.0
Small	18.4

Asset Allocation as on May 2010	
	%
Equity	89.3
Debt	0.0
Cash	10.7

Top 10 Holdings	
	%
Cash & Cash Equivalent	10.4
Ipca Laboratories Ltd.	4.2
Indraprastha Gas Ltd.	3.4
Aurobindo Pharma Ltd.	3.3
IndusInd Bank Ltd.	3.3
Rural Electrification Corpn Ltd	3.3
Mphasis Ltd.	3.3
LIC Housing Finance Ltd.	3.1
Trent Ltd.	3.1
Coromandel International Ltd.	3.0

Top 10 Sectors	
	%
Pharmaceuticals & Drugs	9.9
IT - Software	5.0
Bank - Public	4.6
Bank - Private	4.4
Engineering - Construction	3.9
Finance NBFC	3.8
Industrial Gases & Fuels	3.4
Finance Term Lending	3.3
Auto Ancillary	3.3
Finance - Housing	3.1

Data as on June 30, 2010

Source: ACEMF

Pankaj Pandey

Head – Research

pankaj.pandey@icicisecurities.com

**ICICIdirect.com Research Desk,
ICICI Securities Limited,
7th Floor, Akruti Centre Point,
MIDC Main Road, Marol Naka
Andheri (East)
Mumbai – 400 093**

research@icicidirect.com

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