



It's always the right time to invest in a leader.

Religare Business Leaders Fund.

(An open-ended Equity Scheme)

Great companies in India, which have attained leadership position in their respective field of activity over the years, are characterized by one single denominator. They have not only contributed to the nation's prosperity, but also multiplied their shareholders wealth manifold.

These time-tested and proven companies in India, have thrived and blossomed not only in the good times, but survived the bad times as well, which have made them the leaders that they are today.

Religare Business Leaders Fund endeavours to invest across leaders in India Inc.

Presenting Religare Business Leaders Fund

Religare Business Leaders Fund will invest in companies which, in our opinion, are leaders in their respective industry or industry segments. These companies are expected to do better than others in their industry in all economic environments in terms of growth, margins and profitability. The fund will invest in companies which exhibit the following leadership attributes:-

- Better pricing power
- Superior cost structure/ efficiencies
- Significant and sustainable competitive advantages such as technology, execution etc.
- Better access to capital

These above advantages are then reflected in the company:

- Ranking among the Top 3-5 in terms of market share in industry or industry segment.
- Margins better than industry or industry segment average.
- Growth rates better than industry or industry segment average.

Due to their ability to survive the bad times and thrive in the good times, these leaders outperform their industry over time. These companies are increasingly becoming significant players on the global stage and are on the investment radar of global investors.

In short, if each leader outperforms its respective industry benchmark - a Business Leaders Fund, which is an aggregate of industry leaders - is well positioned to outperform its benchmark.

These companies are expected to do better than others in their industry in all economic environments.

Religare Business Leaders Fund – Portfolio Characteristics

- **Investment Universe:** The fund will invest in companies which in our opinion are leaders in their respective industry or industry segment.
- **Investment Style:** Blend of Growth and Value style of investing. The fund will invest across **large cap** and **midcap** companies.
- Stock selection based on our matrix approach. Bottom up and top down approach to create a diversified portfolio of stocks.
- **Stock Universe:** Top 3 companies in each sector. E.g. Banking sector – the investment universe may consist of HDFC Bank, ICICI Bank and SBI. Decision for investment would be based upon risk-reward payoff for each individual company in the particular sector.
- Portfolio to comprise of **30 - 40 stocks**.
- **No Cash Calls:** The fund manager aims to remain fully invested at all times.

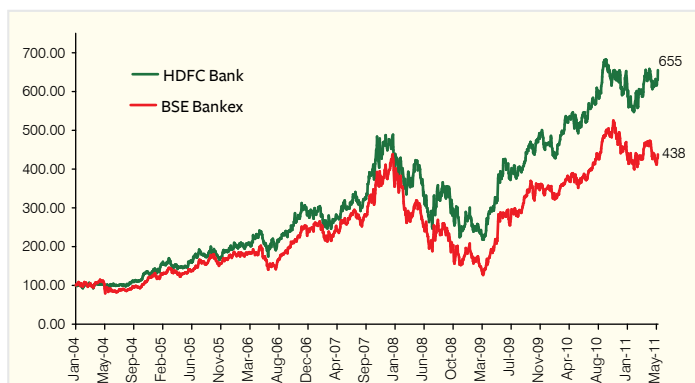
Who Should Invest?

- Investors looking to invest in companies, which have repeatedly demonstrated leadership qualities.
- Investors looking for a steady offering, which has the potential to perform in all market conditions.

An Example of an Industry Leader as per our Leadership Parameters

HDFC Bank – Consistency with Quality

Take the case of HDFC Bank which managed to outperform BSE Bankex throughout the downturn and the subsequent upswing. HDFC Bank has shown consistent growth over the years and has one of the best net interest margins across the banking industry. The bank boasts of a high Return on Assets (ROA) which is among the best in the industry, it gives us an idea as to how efficient management is at using its assets to generate earnings.



(Source: Bloomberg. Analysis: Religare Mutual Fund. The values have been rebased to 100 at the beginning of the period. Date Range: 1/1/2004 – 31/05/2011)

Fund Performance (as on 31st May, 2011)

Period	Growth Option #	S&P CNX Nifty [^]
6 Months\$	-5.80%	-5.16%
1 Year**	7.12%	9.32%
Since Inception**@	11.78%	12.23%

#Past performance may or may not be sustained in future. [^]Benchmark \$Absolute returns **Compounded Annualised. @Inception Date: 21st Aug. 2009

Portfolio Details (as on 31st May, 2011)

Top 10 Holdings	% of Net Assets
Reliance Industries Ltd	9.49
ICICI Bank Ltd	8.93
Infosys Technologies Ltd	8.46
HDFC Bank Ltd	7.24
ITC Ltd	6.59
Larsen & Toubro Ltd	5.26
Tata Consultancy Services Ltd	5.20
Housing Development Finance Corp. Ltd	4.14
Bharti Airtel Ltd	3.64
Oil & Natural Gas Corp. Ltd	2.94

Sector Classification	% Weightage
Banks	20.46
Software	13.66
Petroleum Products	9.99
Consumer Non Durables	8.42
Construction Project	5.26
Finance	5.08
Ferrous Metals	3.91
Auto	3.89
Telecom - Services	3.64
Power	3.30
Oil	2.94
Non - Ferrous Metals	2.88
Pharmaceuticals	2.10
Healthcare Services	2.05
Gas	2.01
Industrial Capital Goods	1.68
Transportation	1.37
Minerals/Mining	1.29
Cement	1.20
Industrial Products	1.11
Pesticides	0.94
Auto Ancillaries	0.72
Media & Entertainment	0.38

Cash & Cash Equivalent / Corporate Debt / Warrants 1.74

(Sector classification as per AMFI)

Distributed by

Scheme Features

Name of Scheme	Religare Business Leaders Fund		
Type of Scheme	An open ended equity scheme		
Investment Objective	To generate long term capital appreciation by investing in equity and equity related instruments including equity derivatives of companies which in our opinion are leaders in their respective industry or industry segment.		
Asset Allocation	Instruments	Indicative Allocation (% of total assets)	Risk Profile
	Equity & Equity Related Instruments#	80% - 100%	High
	Money Market Instruments & Debt Securities*	0% - 20%	Low to Medium
	# Of companies which in our opinion are leaders in their respective industry or industry segment; * Investment in securitized debt including pass through certificate (PTC) shall not exceed 20% of the net assets of the Scheme. The Scheme will not invest in foreign securitized debt. The maximum derivative position will be restricted to 50% of the net assets of the Scheme.		
Options	● Growth ● Dividend Payout ● Dividend Reinvestment		
Minimum Amount of investment	Lumpsum: ₹ 5,000/- per application and in multiples of Re.1/- thereafter		
	Systematic Investment Plan (SIP):		
	Options	Minimum Amount	Minimum Installments
	Monthly	Between ₹ 500/- per month and ₹ 1,000/- per month and in multiples of ₹ 1/- thereafter	12
		₹ 1,000/- or more per month and in multiples of ₹ 1/- thereafter	6
	Quarterly	₹ 1,500/- per quarter and in multiples of ₹ 1/- thereafter	4
Load Structure	Entry Load	Lumpsum Purchase / SIP / STP : Nil The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.	
	Exit Load	Lumpsum Purchase / SIP / STP : 1% (if redeemed / switched out on or before 1 year from the date of allotment); Nil (if redeemed / switched out after 1 year from the date of allotment)	
Fund Manager	Mr. Vetri Subramaniam		
Benchmark	S&P CNX Nifty		

Get In Touch: call > 1800-209-0007 > sms 'Invest' to 56677 > Invest Online www.religaremf.com



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