

Disclosures & Disclaimer

The disclosures, disclaimer and risk factors highlighted on this page are also available at www.sundarambnp-paribas.in. A reference to this disclosures & disclaimer page may also be appended as a hyper-link to e-mails sent on behalf of Sundaram BNP Paribas Asset Management and this page at www.sundarambnp-paribas.in can be accessed by clicking on the hyperlink appended to such e-mails. If you reach this page at www.sundarambnp-paribas.in through a hyperlink contained in a communication issued by Sundaram BNP Paribas Asset Management, this page must be treated an integral part of that communication. Please note his page contains important information that you must read.

Past performance may or may not be sustained in future. Past performance is no guarantee of future result.

Mutual Fund Investments are subject to market risks. Please read the offer document carefully before investing.

For more details on fund-specific features, detailed risk factors and information on Sundaram BNP Paribas Asset Management, please read the Offer Document and/or visit www.sundarambnp-paribas.in.

Copy of the offer document, key information memorandum and application form may also be obtained from the offices / investor service centres of Sundaram BNP Paribas Asset Management, its distributors and online.

Scheme-Specific Risk Factors:

Applicable for all funds: Change in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors. For any overseas investments: country risk, currency risk and geopolitical risk, to name a few (Not applicable for Sundaram BNP Paribas Tax Saver and income schemes).

Sundaram BNP Paribas Select Focus: Higher volatility due to a concentrated portfolio

Sundaram BNP Paribas Select Mid Cap: Lack of liquidity at times and volatility

Sundaram BNP Paribas Select Small Cap: Illiquidity risks are higher and may lead to higher impact costs. Impact costs are different from brokerage and custodian charges and not be minimised or eliminated. Unlisted equity can also affect liquidity. Prices may be more volatile. Greater sensitivity and vulnerability of smaller companies to changing economic conditions, lack of depth in management, difficulty in raising funds and be developing or marketing new products or services, outdated technologies, lack of bargaining power with suppliers, low entry barriers and issues of transparency and corporate governance enhance risks associated with small-cap stocks.

Sundaram BNP Paribas Small and Medium Indian Leading Equities Fund (S.M.I.L.E) Fund: Small-cap stocks are generally more illiquid.

Sundaram BNP Paribas Equity Multiplier: Risk of non-diversification

Sundaram BNP Paribas Select Thematic Funds Capex Opportunities: Long gestation periods; pace at which investments materialize; incidence of taxation, government policy & firm-level inefficiency.

Sundaram BNP Paribas Select Thematic Funds Rural India Fund: Vagaries of nature such as erratic monsoon, failure of crop & drought, to name a few; cyclical / seasonal factors. For any overseas investments relevant to rural-theme: country risk, currency risk and geopolitical risk.

Sundaram BNP Paribas Energy Opportunities: Delays and slower pace of commercialisation of gas and oil finds; Government policy on pricing and distribution of petro-products; Significantly lower commercial output in relation to the size of the oil or gas discovery; Regulatory hurdles that impede growth and take more-than reasonable time frames to be sorted out; Geo political developments and government intervention in Pricing; Slower-than-expected pace of development and usage of oil and gas in user industries could impact the performance.

Sundaram BNP Paribas Global Advantage: Currency risk, country risk, geo-political risk and emerging markets risk

Sundaram BNP Paribas Money Fund: Sundaram BNP Paribas Money Fund is a Money Market Scheme. Changes in the prevailing rates of interest are likely to affect the value of the scheme's holdings and consequently the value of the scheme's Units. The scheme may use derivative instruments like Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing and trading, as permitted under the Regulations and guidelines. Usage of derivatives will expose the plans to certain risks inherent to such derivatives.

Sundaram BNP Paribas Bond Saver: Changes in the prevailing rates of interest are likely to affect the value of the scheme's holdings and consequently the value of the scheme's Units. Credit Risk: Credit Risk refers to the risk of default in interest (coupon) payment and/or principal repayment. All debt instruments except those issued by the Government of India carry this risk. Price Risk: As long as the Scheme will be invested, its Net Asset Value (NAV) is exposed to market fluctuations, and its value can go up as well as down. The portfolio of fixed-income securities that the Scheme invests in would be exposed to price changes on a day-to-day basis. These price changes may occur due to instrument-specific factors as well as general macroeconomic conditions. In general, price of fixed-income securities go up when interest rates fall, and vice versa. Market Risk: The Scheme may also be subject to price volatility due to such factors as interest sensitivity, market perception or the creditworthiness of the issuer and general market liquidity. Risk associated with securitised debt is similar to the listed factors.

Sundaram BNP Paribas Liquid Plus: Sundaram BNP Paribas Liquid Plus is not a Money Market Scheme. Changes in the prevailing rates of interest are likely to affect the value of the scheme's holdings and consequently the value of the scheme's Units. The scheme may use derivative instruments like Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing and trading, as permitted under the Regulations and guidelines. Usage of derivatives will expose the plans to certain risks inherent to such derivatives.

General Risk Factors: All mutual funds and securities investments are subject to market risks, and there can be no assurance or guarantee that fund's objectives will be achieved. NAV may go up or down, depending on the factors and forces affecting the securities market. Main types are market risk, liquidity risk, credit risk and systemic risks. At times, liquidity of investments may be impaired. There is uncertainty of dividend distribution and risk of capital loss. Past performance of the Sponsor/Asset Management Company/Fund does not indicate the future performance. Investors in the schemes are not being offered any guaranteed or indicated returns. The names of the schemes do not in any manner indicate either quality or future prospects and returns.

Statutory: Mutual Fund: Sundaram BNP Paribas Mutual Fund is a trust under Indian Trusts Act, 1882 Sponsors (Liability is limited to Rs 1 lakh): Sundaram Finance Ltd & BNP Paribas Asset Management. **Investment Manager:** Sundaram BNP Paribas Asset Management Company Ltd. **Trustee:** Sundaram BNP Paribas Trustee Company Ltd.

Lipper Top 100 Ranking: Five funds of Sundaram BNP Paribas Asset Management has featured in the World's 100 top-performing equity funds of Lipper as per a report provided by global fund intelligence agency Lipper, a Thompson Reuters Company. The report,

highlighting the 100 top-performing equity funds in the world during the year 2007, is based on the study of all funds under the equity asset class tracked by Lipper using total returns in INR, and having a minimum track record of at least one year as of December 2007 end. 24,887 equity funds (primary) qualified for the study. All returns are denominated in INR for the period ending on 31st December 2007.

Data source: Lipper, a Thompson Reuters Company (www.lipperweb.com) **Past performance is no guarantee of future result.**

Lipper Top 120 Ranking: Three more funds of Sundaram BNP Paribas Mutual Fund (Tax Saver, Rural India and India Leadership) featured between ranks # 101 - 120 in the World's 120 top-performing equity funds (making for a total of eight in the Top 120) of Lipper as per a customised report using the same parameters used for Lipper Top 100 equity funds report.

Data source: Lipper, a Thompson Reuters Company (www.lipperweb.com) **Past performance is no guarantee of future result.**

CNBC TV18-CRISIL Award: Sundaram BNP Paribas Select Focus was among the two schemes that won the CNBC TV18-CRISIL Mutual Fund of the Year Award in the Large-Cap Oriented Equity Fund Category for 2006 and 2007 from 23 schemes and 22 schemes that were considered for the award. Schemes present in all four quarter CRISIL CPRs were considered for the award. The award is based on consistency of scheme's performance in the four quarterly CRISIL CPR rankings released during the calendar year 2006 and 2007. The individual CRISIL CPR parameter scores averaged for the four quarters were further multiplied by the parameter weight as per the CRISIL CPR methodology to arrive at the final scores. The criteria used in computing the CRISIL Composite Performance Rank are Superior Return Score, based on NAVs over the 2-year period ending December 31, 2006 and December 31 2007, Concentration and Liquidity of the scheme. The methodology does not take into account entry & exit loads. A detailed methodology of the CRISIL CPR is available at www.crisil.com. Past performance is no guarantee of future results. Past performance is no guarantee of future result.

Rankings and Award Source: CRISIL FundServices, CRISIL Ltd.

ICRA Ranking: Open-end diversified equity - defensive; (period ending December 31, 2007)

Sundaram BNP Paribas S.M.I.L.E. Fund: A Five Star Fund for 1-year performance (Schemes considered: 73)

Sundaram BNP Paribas Select Focus Fund: Five Star Fund for 3 year performance. (Schemes considered: 41)

Sundaram BNP Paribas India Leadership Fund: Five Star Fund for 3 year performance (Schemes considered: 41)

Sundaram BNP Paribas Balanced Fund has been ranked as a Five Star Fund in the category of 'Open Ended Balanced' schemes for its 1 year performance till December 31, 2007. (Schemes considered: 15). **Past performance is no guarantee of future result.**

ICRA Five-Star Award indicates Best Performance (Top 10% of the category)

The rank is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration, portfolio turnover and liquidity. The ranking methodology did not take into account entry and exit loads imposed by the Fund. The rank is neither a certificate of statutory compliance nor any guarantee on the future performance of the funds. **Past performance is no guarantee of future result.**

Ranking Source & Publisher: ICRA Online Limited

CRISIL CPR Rankings: The criteria used in computing the CRISIL Composite Performance Rank are Superior Return Score, based on NAVs over the two-year period as on September 30, 2008, Concentration and Liquidity of the scheme. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL CPR is no indication of the performance that can be expected from the scheme in future.

CRISIL CPR-1 - The composite performance of Sundaram BNP Paribas Tax Saver is "Very Good" in the Equity Linked Savings Schemes Category, and ranks within the top 10% of the 21 schemes ranked in this category.

CRISIL CPR-2 - The composite performance of Sundaram BNP Paribas Growth Fund - Growth is "Good" in the Open-End Diversified Equity Schemes Category, and ranks within the top 30% of the 90 schemes ranked in this category.

CRISIL CPR-2 - The composite performance of Sundaram BNP Paribas Select Focus - Growth is "Good" in the Open-End Large-Cap Oriented Equity Schemes Category, and ranks within the top 90% of the 90 schemes ranked in this category.

CRISIL CPR-2 - The composite performance of Sundaram BNP Paribas India Leadership Fund - Growth is "Good" in the Open-End Diversified Equity Schemes Category, and ranks within the top 30% of the 90 schemes ranked in this category.

CRISIL CPR-2 - The composite performance of Sundaram BNP Paribas S.M.I.L.E Fund - Growth is "Good" in the Open-End Diversified Equity Schemes Category, and ranks within the top 30% of the 90 schemes ranked in this category.

CRISIL CPR-2 - The composite performance of Sundaram BNP Paribas Capex Opportunities is "Good" in the Open End Diversified Equity Schemes Category, and ranks within the top 30% of the 90 schemes ranked in this category.

CRISIL CPR-2 - The composite performance of Sundaram BNP Paribas Balanced Fund is "Good" in the Open End Balanced Fund Category, and ranks within the top 50% of the 16 schemes ranked in this category.

CRISIL CPR-2 - The composite performance of Sundaram BNP Paribas Money Fund - Regular is "Good" in the Liquid Fund Category and ranks within the top 30% of the 29 schemes ranked in this category.

CRISIL CPR-2 - The composite performance of Sundaram BNP Paribas Money Fund - Super Institutional is "Good" in the Liquid Fund - Super Institutional Category, and ranks within the top 30% of the 19 schemes ranked in this category.

Ranking Source: CRISIL FundServices, CRISIL Limited

Past performance is no guarantee of future result.

Value Research Rating:

Value Research Fund Ratings are a composite measure of historical risk-adjusted returns. In the case of equity and hybrid funds this rating is based on the weighted-average monthly returns for the past three- and five-year periods. These ratings do not take into consideration any entry or exit load. Five-stars indicate that a fund is in the top 10 per cent of its category in terms of historical risk-adjusted returns. Four stars indicate that a fund is in the next 22.5 per cent of its category. The number of schemes in each category is mentioned along side the categories name. Equity Diversified (130), Equity Tax Planning (21) and Liquid Plus - Super Institutional (16). These fund ratings are as on December 31, 2008 Value Research Ratings are published in Monthly Mutual Fund Performance Report and Mutual Fund Insight. The Ratings are subject to change every month. The Rating is based on primary data provided by respective funds. Value Research does not guarantee the accuracy. Past performance is no guarantee of future result.

Source: Value Research

CRISIL AAF Rating: This rating indicates that the portfolio holdings of Sundaram BNP Paribas Money Fund provide strong protection against losses from credit defaults. The AAF rating is valid only for Sundaram BNP Paribas Money Fund. The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund that could vary with market developments. This rating has been affirmed by CRISIL in end-December 2008.

CARE AAF Rating: CARE's fund quality rating is not a recommendation to purchase, sell, or hold a security/fund. It neither comments on the current market price, suitability for a particular investor nor on the prospective performance of the fund with respect to appreciation, volatility of net asset value (NAV), or yield of the fund. The ratings do not address the funds ability to meet the payment obligations to investors. The sources it considers reliable. CARE does not perform an audit in connection with any rating and may, on occasion, rely on unaudited information. The ratings may be changed, suspended, or withdrawn as a result of change in, or unavailability of such information, or based on other circumstances.

Direct Investment: There will be no entry load for direct applications received by the asset management company. Applications submitted to asset Management Company or collection centres/investor service centres that are not routed through any distributor/agent/broker will qualify for this purpose. An investor while making the applications shall write in the space provided in the application form / tick in the box provided against the mode of investment as 'Direct' and strike off the broker code. No entry and exit load will be applicable on dividend reinvestment and for bonus units.

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Portfolio Attributes: For Sundaram BNP Paribas Money Fund and Sundaram BNP Paribas Bond Saver, the portfolio attributes indicated are features that would normally be adhered to. There could also be changes if there are significant shifts in underlying of the fixed-income market.

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Notes on Returns: As per the SEBI standards for performance reporting, "since inception" returns are calculated based on Rs 10 invested at inception of the funds. For this purpose the inception date is deemed to be the date of allotment. Returns are computed using NAV of the Growth Option where a separate Dividend and Growth option is available from inception and an adjusted-series of NAVs for Sundaram BNP Paribas Growth Fund and Sundaram BNP Paribas Tax Saver for dividends declared before separate Dividend & Growth Options were introduced. Returns for period in excess of one year is on a compounded annual basis; the returns are net of fees and expenses but before taking into effect of entry load. Returns to investors may be lower to the extent of entry load and timing of investment in the fund. Past performance may or may not be sustained in future and the numbers should not be used as a basis for comparison with other investments.

Disclaimer for dividend: Dividend is declared on the face value of Rs 10 per unit. After declaration and payment of dividend (including re-investment), the ex-dividend NAV will decline to the extent of the dividend payment.

Information Note: Stock and sector weights have been rounded to one-decimal place and so may not add exactly to 100. NAV information in this document is as on December 31, 2008 unless otherwise specified.