

# Half Yearly Financial Results for the period ended 30th September 09 (Unaudited)

Regd. Office: 21 Patullos Road, Chennai-600 014.

## Schemes of Sundaram BNP Paribas Mutual Fund

Sl. No.	Particulars		Growth Fund	Bond Saver	Tax Saver Open Ended	Money Fund	Balanced Fund	Gift Fund	Income Plus	Select Focus	Select Midcap	Select Debt Dynamic Asset Plan	Select Debt Short Term Asset Plan	Monthly Income Plan	India Leadership Fund	Flexible Fund Short-Term Fund	Flexible Fund Flexible Income Plan	S.M.I.L.E Fund	Capex Opportunities Fund-Dividend	Capex Opportunities Fund-Growth	Rural India Fund	Select Small Cap	Equity Multiplier	Ultra Short Term Fund	Select Thematic Energy Opportunities	Financial Opportunities Fund	Media And Entertainment Fund	Fixed Term Plan Series XIII
1.1	Unit Capital at the beginning of the half year period	[Rs. in Crores]	83.74	66.94	539.53	721.67	21.08	2.14	0.63	669.20	541.36	0.02	0.19	18.15	110.79	21.15	2.78	127.56	348.88	279.94	274.61	298.94	501.13	628.51	2,503.55	139.50	82.17	54.39
1.2	Unit Capital at the end of the period	[Rs. in Crores]	84.45	41.81	600.94	302.07	25.66	0.33	0.59	655.53	564.05	0.02	0.07	20.81	109.59	211.30	3.31	183.96	377.35	263.04	241.81	298.25	485.27	1,084.53	2,374.34	108.29	62.22	53.60
2	Reserves & Surplus	[Rs. in Crores]	87.72	17.06	607.56	22.27	0.10	0.19	701.14	1,195.72	0.00	0.03	5.79	78.67	29.06	0.81	159.65	162.83	335.34	50.35	27.27	78.73	102.16	-352.42	53.16	20.33	13.88	
3.1	Total Net Assets at the beginning of the half year period	[Rs. in Crores]	93.14	96.85	620.49	1,005.66	28.48	2.51	0.84	801.06	854.89	0.02	0.27	20.76	106.70	25.24	3.43	115.06	293.38	306.66	181.03	144.68	324.75	1,153.29	1,060.03	71.84	65.00	
3.2	Total Net Assets at the end of the period	[Rs. in Crores]	172.17	58.87	1,208.50	423.05	47.93	0.44	0.78	1,356.67	1,759.77	0.02	0.10	26.60	188.26	240.36	4.12	343.61	540.18	598.88	292.16	325.51	564.00	1,186.70	2,021.92	161.46	82.56	67.48
4.1	NAV at the beginning of the half-year period	[Rs.]	7.0891	26.3026	8.3065	18.2773	10.9403	11.1022	11.7347	7.3349	9.6104	13.2424	14.9569	13.0554	7.2883	13.2751	13.0691	7.5218	8.3851	10.9546	6.3269	4.8399	5.8775	11.7103	4.6066	7.5987	8.7390	11.9504
	Dividend Option		44.6840		22.6468	10.0953	25.8547	14.4942	14.4528	47.8286	56.0805				20.0426			13.3421		6.9347	4.8396	7.1905		4.6066	7.5987	8.7392	11.9504	
	Growth Option					10.0953																						
	Dividend Option - Daily					10.6077																						
	Dividend Option - Weekly					10.4172																						
	Dividend Option - Fortnightly					10.3132																						
	Dividend Option - Monthly													9.6115		10.2939												
	Dividend Option - Annual			10.1261																								
	Dividend Option - Halfyearly			10.3268																								
	Dividend Option - Quarterly			10.3089																								
	Bonus Option			13.8542																								
	Institutional Option - Daily Dividend					10.0953																						
	Institutional Option - Weekly Dividend					10.6426																						
	Institutional Option - Fortnightly Dividend																											
	Institutional Option - Monthly Dividend																											
	Institutional Option - Quarterly			10.3393																								
	Institutional Option - Halfyearly																											
	Institutional Option - Annual Dividend																											
	Institutional Option - Growth			26.4011																								
	Institutional Option - Bonus			13.6739						45.3459																7.6527		8.7948
	Super Institutional Option - Daily Dividend					10.0953																						
	Super Institutional Option - Weekly Dividend					10.6428																						
	Super Institutional Option - Growth Dividend																											
	Super Institutional Option - Quarterly Dividend																											
	Super Institutional Option - Fortnightly Dividend																											
	Super Institutional Option - Monthly Dividend																											
4.2	NAV at the end of the period	[Rs.]	13.2542	26.6538	14.0663	18.6150	14.9163	11.2828	11.7471	12.5888	18.0470	13.2398	15.0632	14.5213	13.1795	13.6909	13.5169	14.2420	14.3151	22.7679	11.5809	10.9146	10.5427	11.9764	8.5157	14.1825	12.6447	12.3851
	Dividend Option		83.5309		41.0952	10.0953	42.8416	14.7302	14.4680	82.1694	121.6980		15.0632		36.2656			29.3296		22.7679	12.7165	10.9140	12.9097	11.9764	8.5157	15.3696	13.6738	12.6100
	Growth Option					10.0953																						
	Dividend Option - Daily					10.6322																						
	Dividend Option - Weekly					10.4203																						
	Dividend Option - Fortnightly					10.2982																						
	Dividend Option - Monthly																											
	Dividend Option - Annual			10.2630																								
	Dividend Option - Halfyearly			10.4604																								
	Dividend Option - Quarterly			10.1953																								
	Bonus Option			14.0442																								
	Institutional Option - Daily Dividend					10.0953																						
	Institutional Option - Weekly Dividend					10.6381																						
	Institutional Option - Fortnightly Dividend																											
	Institutional Option - Monthly Dividend																											
	Institutional Option - Quarterly			10.2176																								
	Institutional Option - Halfyearly																											
	Institutional Option - Annual Dividend																											
	Institutional Option - DIVIDEND																											
	Institutional Option - Growth			26.8321																								
	Institutional Option - bonus			13.9587							121.9362																	
	Super Institutional Option - Daily Dividend					10.0953																						
	Super Institutional Option - Weekly Dividend																											
	Super Institutional Option - Growth																											
	Super Institutional Option - DIVIDEND																											
	Super Institutional Option - Quarterly Dividend																											
	Super Institutional Option - Fortnightly Dividend																											
	Super Institutional Option - Monthly Dividend																											
4.3	Dividend paid per unit during the half-year	[Rs.]	Nil	Refer Annexure I	1.00	Refer Annexure I	Refer Annexure I	Nil	Nil	Nil	2.00	Nil	Refer Annexure I	Refer Annexure I	Nil	Refer Annexure I	Refer Annexure I	2.00	2.00	Nil	Nil	Nil	Nil	Refer Annexure I	Nil	1.00	1.00	Refer Annexure I
5.1	Dividend	[Rs. in Crores]	1.33	-	9.17	-	0.38	-	-	10.79	16.16	-	-	0.02	1.59	-	-	1.95	3.17	3.34	3.00	2.93	4.48	-	12.53	2.40	0.60	-
5.2	Interest	[Rs. in Crores]	0.06	2.22																								

# Half Yearly Financial Results for the period ended 30th September 09 (Unaudited)

Regd. Office: 21 Patullos Road, Chennai-600 014.

## Schemes of Sundaram BNP Paribas Mutual Fund

Sl. No.	Particulars	Unit	Fixed Term Plan	Interval Fund	Interval Fund	Interval Fund	Interval Fund	Interval Fund	Global Advantage	Capital Protection	Capital Protection	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan	Fixed Term Plan			
			16 Months	A	B	C	D	E	Fund	Series 1-3 Years	Series 1-5 Years	367 Days Series 4	367 Days Series 5	367 Days Series 6	367 Days Series 7	367 Days Series 8	B	C	D	E	F	G	H	I	J	K	L	M	
1.1	Unit Capital at the beginning of the half year period	[Rs. in Crores]	33.85	3.68	7.57	2.70	20.00	4.12	200.97	16.01	6.85	943.42	32.94	24.55	12.54	121.41	16.91	27.11	68.08	132.56	156.36	103.86	89.78	61.61	98.25	71.78	41.94	8.03	
1.2	Unit Capital at the end of the period	[Rs. in Crores]	33.90	2.42	3.56	0.43	1.87	1.97	172.93	16.01	6.85	942.91	32.91	24.28	12.37	121.41	16.91	27.11	67.98	132.56	156.07	103.86	89.94	61.86	97.41	71.85	40.75	8.03	
2	Reserves & Surplus	[Rs. in Crores]	4.11	0.12	0.30	0.03	0.15	0.05	1.63	4.07	1.16	95.00	3.44	2.41	0.93	4.86	1.81	3.15	7.45	14.04	17.00	10.53	8.16	5.78	12.25	7.12	5.83	0.94	
3.1	Total Net Assets at the beginning of the half year period	[Rs. in Crores]	36.78	3.87	7.97	2.79	20.59	4.17	134.78	17.65	7.07	995.63	34.89	25.90	12.92	121.91	18.69	30.04	75.23	145.90	166.75	109.91	96.13	65.75	104.92	75.23	44.93	8.49	
3.2	Total Net Assets at the end of the period	[Rs. in Crores]	38.01	2.55	3.86	0.47	2.02	2.02	174.56	20.08	8.01	1,037.91	36.35	26.69	13.29	126.27	18.72	30.26	75.43	146.60	173.07	114.39	98.10	67.64	109.67	78.98	46.57	8.97	
4.1	NAV at the beginning of the half-year period	[Rs.]																											
	Dividend Option		10.3491	10.0450	10.0147	10.0585	10.2040	10.0451	6.7062	11.0286	10.3202	10.1304	10.1723	10.2143	10.0620	10.0000	10.3926	10.3504	10.4259	10.0659	10.0784	10.5826	10.3146	10.0722	10.2398	10.0642	10.2595	10.2755	
	Growth Option		10.8077	11.4724	11.6084	11.3044	10.7985	10.5603	6.7061			10.5669	10.5789	10.5916	10.3020	10.0000	11.0816	11.0782	11.0497	11.0078	10.6361	10.5826	10.7081	10.7013	10.6781	10.5690	10.6896	10.6254	
	Dividend Option - Daily																												
	Dividend Option - Weekly																												
	Dividend Option - Fortnightly																												
	Dividend Option - Monthly																												
	Dividend Option - Annual																												
	Dividend Option - Halfyearly																												
	Dividend Option - Quarterly																												
	Bonus Option																												
	Institutional Option - Dividend		10.4277				10.2045					10.1269	10.1836	10.2332	10.0587	10.0000			10.4261		10.0958		10.3813	10.0924	10.2590	10.0720	10.2916	10.2754	
	Institutional Option - Weekly Dividend																												
	Institutional Option - Fortnightly Dividend																												
	Institutional Option - Monthly Dividend																												
	Institutional Option - Quarterly																												
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	Super Institutional Option - Dividend																												
	Super Institutional Option - Weekly Dividend																												
	Super Institutional Option - Growth Dividend																												
	Super Institutional Option - Quarterly Dividend																												
	Super Institutional Option - Fortnightly Dividend																												
	Super Institutional Option - Monthly Dividend																												
4.2	NAV at the end of the period	[Rs.]																											
	Dividend Option		10.0000	10.0147	10.0056	10.0312	10.4376	10.6934	10.0944	12.5415	11.7015	10.0000	10.0000	10.4087	10.2693	10.2443	10.0000	10.0000	10.0000	10.0000	10.0000	11.0133	10.0000	10.0000	10.6120	10.3534	10.6835	10.6584	
	Growth Option		11.1709	11.8172	11.4228	11.4999	11.4999	10.8943	10.0943			11.0430	11.0443	11.0301	10.7440	10.3866	11.0973	11.1581	11.0969	11.0607	11.0396	11.0133	10.9917	10.9925	11.2373	11.1100	11.3658	11.2536	
	Dividend Option - Daily																												
	Dividend Option - Weekly																												
	Dividend Option - Fortnightly																												
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	Institutional Option - Fortnightly Dividend																												
	Institutional Option - Monthly Dividend																												
	Institutional Option - Quarterly																												
	Institutional Option - Halfyearly																												
	Institutional Option - Annual																												
	Institutional Option - DIVIDEND		10.0000					10.0214				10.0000	10.0000	10.4533	10.2721				10.0000		10.0000		10.0000	10.0000	10.6551	10.3725	10.7506		
	Institutional Option - Growth		11.2919	11.6524								11.1319	11.1647	11.1003	10.7861	10.4024	11.1026	11.1626	11.0987	11.0608	11.1166		11.0893	11.0877	11.3437	11.1743	11.4775	11.2536	
	Institutional Option - bonus																												
	Super Institutional Option - Daily Dividend																												
	Super Institutional Option - Weekly Dividend																												
	Super Institutional Option - Growth																												
	Super Institutional Option - DIVIDEND																												
	Super Institutional Option - Quarterly Dividend																												
	Super Institutional Option - Fortnightly Dividend																												
	Super Institutional Option - Monthly Dividend																												
4.3	Dividend paid per unit during the half-year	[Rs.]																											



# Notes forming part of accounts for The Half Year Ended September 30, 2009.



**SUNDARAM BNP PARIBAS**  
MUTUAL  
UNEARTHING OPPORTUNITIES

**Notes:**

- Effect of changes in the accounting policies on the above items: NIL
- Amount paid to Associates as brokerage towards sale of units of the schemes during the half year: (a) Sundaram Finance Limited - Rs. 0.86cr (b) Indus Ind Bank Limited - Rs. 0.05cr
- Details of investments made in companies which have invested more than 5% of the NAV of a scheme in terms of Regulation 25(11), if applicable:

**As per annexure II**

- Details of large holdings over 25% of the net assets of the schemes as on September 30 2009:

Scheme Name	No. of Investor	% of Holding
Sundaram BNP Paribas Fixed Term Plan M	1	25.10

- None of the Schemes have any underwriting obligation or development or have subscribed to any issues whether lead managed by associate companies or where the sponsor or its associate companies has acted as arranger or manager.

- Bonus declared during the half-year in respect of any of the schemes - Nil

- Details of Deferred Revenue Expenditure:

- Initial expenses are treated as deferred revenue expenses and are amortised over the period of the scheme or three years from the date of allotment. The amount amortised and outstanding as on September 30 2009:

S.No	Scheme Name	Opening Balance	Amortised	Recovered	Closing Balance
1	Sundaram BNP Paribas Select Thematic Energy Opportunities Fund	94.68	24.53	6.96	63.19
2	Sundaram BNP Paribas Rural India Fund	1.87	1.87	-	-
3	Sundaram BNP Paribas Equity Multiplier Fund	6.45	3.54	0.11	2.80
4	Sundaram BNP Paribas Small Cap Fund	7.94	1.37	0.02	6.55
5	Sundaram BNP Paribas Capital Protection Oriented Scheme Series I - 3 years	0.22	0.08	-	0.14
6	Sundaram BNP Paribas Capital Protection Oriented Scheme - Series I - 5 years	0.23	0.03	-	0.20

- Borrowings if any, above 10% of the net assets of any scheme of the mutual fund: NIL

- Exposure if any, of more than 10% of the net assets of any scheme of a mutual fund investing in derivative products: NIL

- For the schemes launched during the half year period, the unit capital at the beginning of the half year period and Net assets as at the beginning of the half year period refers to their position on the date of allotment, respectively.

- Similarly, for the schemes matured during the half year period, the unit capital at the end of the half year period and Net assets as at the end of the half year period refers to their position on the date of maturity, respectively.

**General Risk Factors:** Mutual Fund and all securities investments are subject to market risks and there is no assurance or guarantee that the fund's objective will be achieved. All investments in mutual funds and securities are subject to market risks and the NAV of the schemes may go up or down depending upon the factors and forces affecting the securities market. Past performance of the Sponsor/Mutual Fund/AMC does not guarantee the future performance of the schemes of the Mutual Fund. The name of the schemes does not in any manner indicate either the quality of the schemes, its future prospects or its returns. The NAV of the schemes may be affected by settlement periods and transfer procedures. Trading volumes may restrict the liquidity of the schemes investments. Investors in the schemes are not being offered any guaranteed returns. The investments in Mutual Funds are prone to risks in fluctuations in NAVs, uncertainty of Dividend distributions.

**Scheme-specific risk factors:** **Sundaram BNP Paribas Growth Fund:** Changes in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to investors. To the extent the portfolio includes overseas stocks, investors will be exposed to country risk, currency risk, geo-political risk, legal restrictions and regulation changes in geography other than India. **Sundaram BNP Paribas India Leadership Fund:** Changes in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to investors. To the extent the portfolio includes overseas stocks, investors will be exposed to country risk, currency risk, geo-political risk, legal restrictions and regulation changes in geography other than India. **Sundaram BNP Paribas Balanced Fund:** The performance of the scheme would be affected by concentration risk, liquidity risk, interest rate risk and liquidity risk. **Sundaram BNP Paribas Select Focus:** As the scheme holds less no. of stocks than a diversified growth fund, the NAV (volatility) will be higher than the normal.

**Sundaram BNP Paribas Tax Saver:** Units allotted under this scheme are subject to a lock-in period of three years. **Sundaram BNP Paribas Select Thematic Funds Capex Opportunities Fund (Dividend and Growth):** Capital Goods Projects by their very nature have a long gestation period. Therefore the fund will rely heavily on future investments in capital goods sector that will take long time to materialize. The performance of the fund will be impacted by the incidence of indirect taxation and will also depend on the efficiency of the enterprise to execute projects within a given time frame. It may also be affected by the competitiveness of the industry and firm level inefficiencies. **Sundaram BNP Paribas Mosaic:** The nature of the fund will necessitate investing in second tier/low-quality stocks resulting in liquidity risk being higher than normal diversified fund. **Sundaram BNP Paribas Select Thematic Funds Rural India Fund:** Since the fund invests in companies that are essentially focusing on Rural India, industries such as agro chemicals/pesticides/sugar, coffee, tea, leather etc., are subject to the vagaries of nature like erratic monsoons, failure of crop, floods/drought etc., hence the performance of the fund will be affected by the natural calamities. Besides industry such as jute, man-made fibre are cyclical/seasonal in nature. They are driven by demand which may not be consistent in a time period. **Sundaram BNP Paribas Small and Medium Indian Leading Equity Fund:** The stock that form part of the portfolio comprise of small cap stocks which are generally liquid in terms of trading volumes on stock market such that the liquidity risk is higher. **Sundaram BNP Paribas Equity Multiplier:** The scheme may invest a sizeable proportion of its assets in mid-cap and small-cap stocks, which are generally higher on volatility and less liquid when compared to large cap stocks. The performance of the fund would be impacted materially by risks arising out of market volatility, equity price, non-diversification and dependency. **Sundaram BNP Paribas Select Thematic Funds Energy Opportunities:** Delays and slower pace of commercialization of gas and oil finds, government policy on pricing and distribution of petroleum 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 **Sundaram BNP Paribas Select Small Cap:** The stock that forms the portfolio will comprise of Small Cap stocks. Small Cap stocks are generally liquid in terms of trading volumes on stock market. Investors therefore should assume that liquidity risks are higher in this fund than in normally diversified fund. This may result in higher impact costs that are incurred for acquiring and disposing of the stocks. These are different from brokerage and custodian charges. The scheme does not guarantee that impact costs will be minimized or eliminated. **Sundaram BNP Paribas Select Thematic Funds Entertainment Opportunities:** As the Scheme will invest primarily in entertainment space the performance could be impacted by factors such as a dramatic slowdown in consumer spend, high taxes, if any, imposed by the government and changes in regulatory environment, to name a few. **Sundaram BNP Paribas - Select Thematic Funds - Financial Services Opportunities:** The fund will invest in equity and equity related securities of companies engaged in banking and financial services and hence concentration risk is expected to be high. Changes in interest rates in India and overseas markets, changes in regulatory framework applicable to companies in financial services, Government policy on foreign ownership, Savings patterns and deployment of such savings, Levels and trends in capital market activity, **Sundaram BNP Paribas Global Advantage Fund (Fund of Fund):** Emerging markets may be subject to greater social, economic, regulatory and political uncertainties and exhibit a higher degree of volatility. Commodities markets may be volatile, suffer from lack of liquidity and also be influenced by factors such as weather, government policies, and political and economic events. Investments in real estate-related funds are subject to changes in laws, demand and supply, rental rates and obsolescence of properties. Currency Risk: The value of assets, income and returns to investors may change through the lifetime of the fund depending upon the fluctuation in exchange rates. **Sundaram BNP Paribas Fixed Income schemes Liquid Scheme:** Sundaram BNP Paribas Money Fund variations in prevailing rates will impact the schemes investments held; money market securities and affect the NAV of the schemes. The performance of the schemes will be impacted by credit risk, liquidity risk and reinvestment risk. **Debt Schemes Sundaram BNP Paribas Ultra Short Term Fund:** Changes in the prevailing rates of interest are likely to affect the value of the schemes holdings and consequently the value of the schemes Units. **Sundaram BNP Paribas Bond Saver:** Changes in the prevailing rates of interest are likely to affect the value of the schemes holdings and consequently the value of the schemes Units. All debt instruments except those issued by the Government of India carry credit risk. 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. The Scheme may also be subject to portfolio volatility due to such factors as interest sensitivity, market perception or credit worthiness of the issuer and general market liquidity. **Sundaram BNP Paribas Fixed Income Interval Fund-Quarterly Schemes Plans A to E:** Changes in the prevailing rates of interest is likely to affect the value of the schemes holdings and consequently the value of the scheme's Units.

**Scheme Specific Risk Factors for investment in derivatives:** As the Equity Schemes (other than Sundaram BNP Paribas Tax Saver, Sundaram BNP Paribas Select Thematic Funds - Financial Services Opportunities, Sundaram BNP Paribas Select Thematic Funds - Entertainment Opportunities, Sundaram BNP Paribas Rural India Fund, Sundaram BNP Paribas Balanced Fund, Sundaram BNP Paribas Small Cap) 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, it will expose the schemes to certain risks inherent to such derivatives. Few risks associated with derivatives are: model risk (improper pricing/mispricing), market liquidity risk (derivatives cannot be sold at prices that reflect the underlying assets, rates and indices), basis risk (lack of in-line movement with the underlying asset) and trade execution risk (that execution price is different from the screen price leading to dilution in the spreads and hence impacting the profitability of the reverse arbitrage strategy). Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Derivatives also include Counterparty risk, Market risk, liquidity risk. Thus, these contracts are highly leveraged instruments.

**Scheme-specific risks for overseas investments:** As the Equity Schemes (other than Sundaram BNP Paribas Tax Saver) invest in overseas securities, investors will be exposed to instrument specific factors that are not relevant for schemes that invest in Indian securities. A few types of risks are: Foreign Exposure and Currency Risk. The Scheme may invest in overseas securities that are issued and traded in foreign currencies. As a result, their values may be affected by changes in exchange rates between foreign currencies and the Indian Rupee as well as between currencies of countries other than India. Restrictions on currency trading that may be imposed will have an adverse effect on the value of the securities of countries that trade or operate in such countries. Country Risk: This refers to the ability of a country to meet its financial obligations for economic, political or geopolitical reasons. The degree of risk may vary from country to country. Event Risk: Diplomatic and political developments, including rapid and adverse political changes, social instability, regional conflicts, terrorism and war, could affect the economies, industries and securities and currency markets, and the value of the Scheme's investments. These factors are extremely difficult, if not impossible, to predict and take into account with respect to the Scheme's investments. Restrictions imposed overseas: Changes in local regulations can affect the local financial markets and restrictions on investment by overseas investors be imposed: introduction of exchange controls and immobilization of foreign financial assets can occur in contrast, an improvement in country risk rating may take a substantially longer period. Emerging Markets Risk: Emerging market countries include those countries considered to be developed by the World Bank, the International Financial Corporation, the United Nations, and the countries' authorities, or countries that treated as emerging markets by index service providers at the global level. These countries typically are located in the Asia-Pacific region, Eastern Europe, Central and South America, and Africa. Emerging markets are comparatively smaller than developed markets. They are characterized by high degree of market price and currency volatility and declines of more than 20% are not unusual. Markets that are generally considered to be liquid may become illiquid for short or extended periods. Regulation/Change Risk: If the Government of India, RBI and/or SEBI decide to alter the regulatory framework for investment in overseas financial assets by mutual funds, it may have an impact on the Scheme's ability to adhere to the investment objective. If and when such an eventuality materializes, the trustee reserves the right to alter the investment objective of the Scheme or wind up the Scheme.

**Statutory Duties:** Sundaram BNP Paribas Mutual Fund has been set up as a Trust under Indian law, 1982. Sponsors: Sundaram Finance Limited and BNP Paribas Asset Management. Trustee: Sundaram BNP Paribas Trust Company Limited. Investment Manager: Sundaram BNP Paribas Asset Management Company Limited. The Sponsors are not responsible for any loss resulting from the operations of the schemes beyond the contribution of an amount of Rs. 1 Lakh made by them towards setting up the Mutual Fund. For the scheme specific risk factors and other details refer the Offer Document/Scheme Information Document of the respective schemes. Mutual Fund investment are subject to market risks, read the offer document/Scheme Information Document. (Statement of Additional Information) carefully before investing.

**General:** The Unaudited Half-yearly Financial Results have been taken on record by the Board of Directors of Sundaram BNP Paribas Asset Management Company Limited on October 20, 2009 and by the Board of Directors of Sundaram BNP Paribas Trust Company Limited on October 30, 2009.

**11. Sundaram BNP Paribas Fixed Term Plans:**

Sino.	Scheme	Date of allotment	Date of Maturity
1.	Sundaram BNP Paribas Fixed Term Plan Series XIII	28.05.2007	27.11.2009
2	Sundaram BNP Paribas Fixed Term Plan 367 Days Series 4	5.9.2008	07.09.2009
3	Sundaram BNP Paribas Fixed Term Plan 367 Days Series 5	16.9.2008	18.09.2009
4	Sundaram BNP Paribas Fixed Term Plan 367 Days Series 6	1.12.2008	19.10.2009
5	Sundaram BNP Paribas Fixed Term Plan 367 Days Series 7	1.12.2008	3.12.2009
6	Sundaram BNP Paribas Fixed Term Plan 367 Days Series 8	30.03.2009	1.04.2010
7	Sundaram BNP Paribas Fixed Term Plan B	11.02.2008	15.04.2009
8	Sundaram BNP Paribas Fixed Term Plan C	5.03.2008	04.05.2009
9	Sundaram BNP Paribas Fixed Term Plan D	18.03.2008	17.04.2009
10	Sundaram BNP Paribas Fixed Term Plan E	27.03.2008	27.04.2009
11	Sundaram BNP Paribas Fixed Term Plan F	22.08.2008	27.08.2009
12	Sundaram BNP Paribas Fixed Term Plan G	01.09.2008	07.09.2009
13	Sundaram BNP Paribas Fixed Term Plan H	19.06.2008	20.07.2009
14	Sundaram BNP Paribas Fixed Term Plan I	04.07.2008	03.08.2009
15	Sundaram BNP Paribas Fixed Term Plan J	07.08.2008	6.11.2009
16	Sundaram BNP Paribas Fixed Term Plan K	26.09.2008	01.10.2009
17	Sundaram BNP Paribas Fixed Term Plan L	06.10.2008	05.04.2010
18	Sundaram BNP Paribas Fixed Term Plan M	22.10.2008	21.04.2010

- Schemes closed during the period:

Sundaram BNP Paribas Select Debt Dynamic Asset Plan, an open ended income scheme was closed on 08th April 2009 on account of repurchase of all units held in that Scheme.

- Schemes which are launched during the period, opening NAV is considered as Rs.10/- The closing NAV pertain to the date of closure of the scheme. The returns are absolute.

- Details of scheme wise investments in foreign securities

Scheme Name	Type of the security	Outstanding as on 30/09/2009 (Rs in crore)	% of NAV
Sundaram BNP Paribas Select Thematic Funds Rural India	Equity Share	4.45	1.52%
Sundaram BNP Paribas Global Advantage Fund	Units of Overseas Mutual Fund	171.31	97.83%

- Details of investments made in group/associate of the sponsor: Sundaram BNP Paribas Flexible Fund Short-Term Plan and Sundaram BNP Paribas Ultra Short-Term Fund had invested in a listed Non Convertible Debenture of Sundaram Finance Limited (Sponsor) a sum of Rs.5.19cr. and Rs.25.95cr. respectively. The investment balance as on 30 September 2009 in both schemes: Nil.



SUNDARAM FINANCE

Sundaram Finance Limited

21, Patalulos Road Chennai 600 002

Trustees

SUNDARAM BNP PARIBAS TRUSTEE COMPANY LIMITED

21, Patalulos Road, Chennai 600014.

Sponsors



BNP PARIBAS  
ASSET MANAGEMENT

BNP PARIBAS Asset Management

1, boulevard Haussmann 75009 Paris, France

Investment Manager

Sundaram BNP Paribas Asset Management Company Limited

46, Whites Road, Chennai 600014. Phone : (044) 28583362/28583367 Fax : (044) 28583156

For SUNDARAM BNP PARIBAS ASSET MANAGEMENT COMPANY LIMITED

Place : Chennai

Date : 30/10/2009

Sd/-

T P Raman  
Managing Director