

Select Thematic Funds



Earn while India spends

Sundaram BNP Paribas Capex Opportunities Fund

A Diversified & Dynamic Approach

Four Stars Rating *Value Research*

Refer Disclaimer on slide: 15

May 2009

- An open end equity scheme

A member of



Refer Disclaimer on slide: 15
May 2009





Sundaram BNP Paribas Capex Opportunities

Reasons to own the fund

- § Optimal way to participate in wealth creation from the 'India in Investment Mode' theme now underway and expected to have headroom over next ten years
- § Renewed thrust on infrastructure likely in the wake of clear verdict and contours of the government
- § India's first uniquely positioned fund to capitalise on the investment story in India
- § Owns a diversified portfolio of stocks that is likely to benefit from the theme, and, so risks are lower as compared to a sector-specific fund
- § Annual returns of 19.6% since launch in September 2005 (broad market S & P CNX 500: 13.1% and benchmark BSE Capital Goods Index: 27.2%; benchmark is influenced by five stocks that account for about 80% of market cap)
- § A thematic fund must perform better than the broad market to justify the extra risk. The fund has outpaced of the broad-based S & P CNX 500 by 6.5 percentage points on annual returns since launch
- § Rs.10,000 invested at launch in September 2005 in Fund is now worth Rs.19,284 in the Growth Option.
- § A 50% (Rs.5 for every unit of Rs.10) pay-out in the Dividend Plan since launch in September 2005.
- § Track record of a fund house with acclaimed record for several years in a row.
- § Suitability: A high-risk, high-return product that could boost returns of a core portfolio of large-cap funds.

All dividends are on the face value of Rs.10 per unit. After declaration of dividend the NAV will decline to the extent of the payout

Past Performance may or may not be sustained in future



Sundaram BNP Paribas Capex Opportunities Product Positioning

- § **Positioning:** A thematic investment option
- § **Approach:** Dedicated vehicle to play the key themes that will drive India growth over the next decade
- § **Style:** Aggressively managed funds with sector, stock, trading and cash calls as well as a call to stay outside the theme to the extent permitted if conditions warrant
- § **Benchmark:** BSE Capital Goods Index;
- § **Cap Curve:** Multi-cap portfolio
- § **Enabler:** The fund may invest outside the theme: up to 30%; Investment outside the theme shall be only in large-cap stocks within the Nifty

Sundaram BNP Paribas Capex Opportunities Performance

Period	Annual Return (%)			Rs.1000-a-month SIP	
	Fund	BSE Capital Goods	S & P CNX 500	Investment	Value
Since Inception	19.6	27.2	13.1	44,000	54,019
Last 3 years	10.5	17.5	10.7	36,000	41,262
Last 1 years	1.2	3.4	0.2	24,000	26,131
Last 1 year	-14.4	-9.3	-9.6	12,000	16,592

§ The benchmark is influenced by five stocks that account for about 80% of market cap

§ As the fund can invest only up to 10% in a single stock, the benchmark cannot be tracked (the fund is not a sector fund)

§ A thematic fund must deliver superior returns over the long term as compared to the broad market (Representative index is S & P CNX 500)

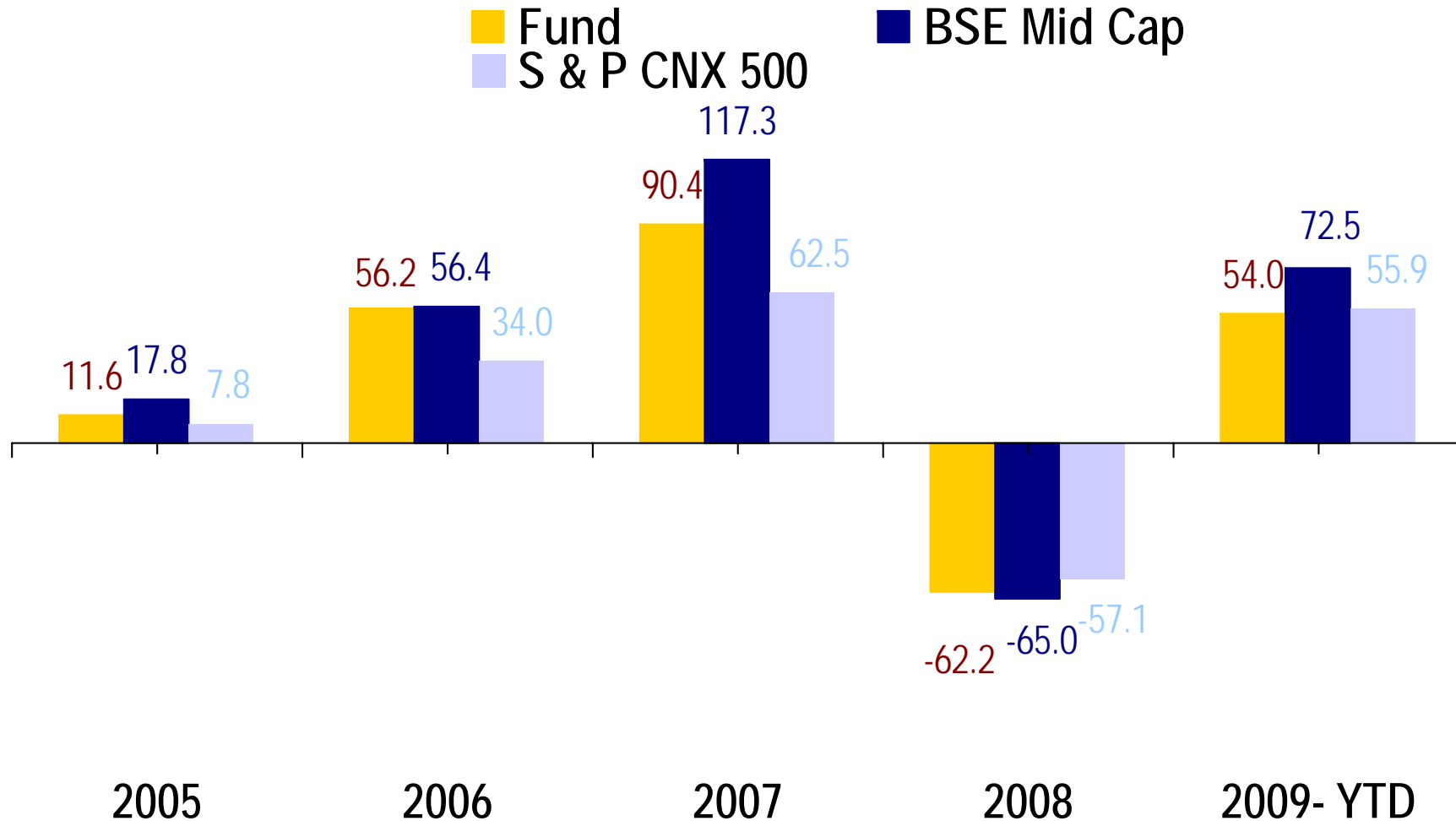
§ A monthly SIP of Rs.1000 since launch – a total investment of Rs.44,000 – is now worth Rs.54,019

As of May 31, 2009. Computed on compounded annual basis based on NAV of Growth option. Investment & Value in Rs.
As the benchmark is influenced significantly by a few stocks, the broad market index S&P CNX 500 has also been indicated for meaningful comparison.

Past Performance may or may not be sustained in future

Sundaram BNP Paribas Capex Opportunities

Consistent track-record



Returns in %; Performance as on May 31, 2009

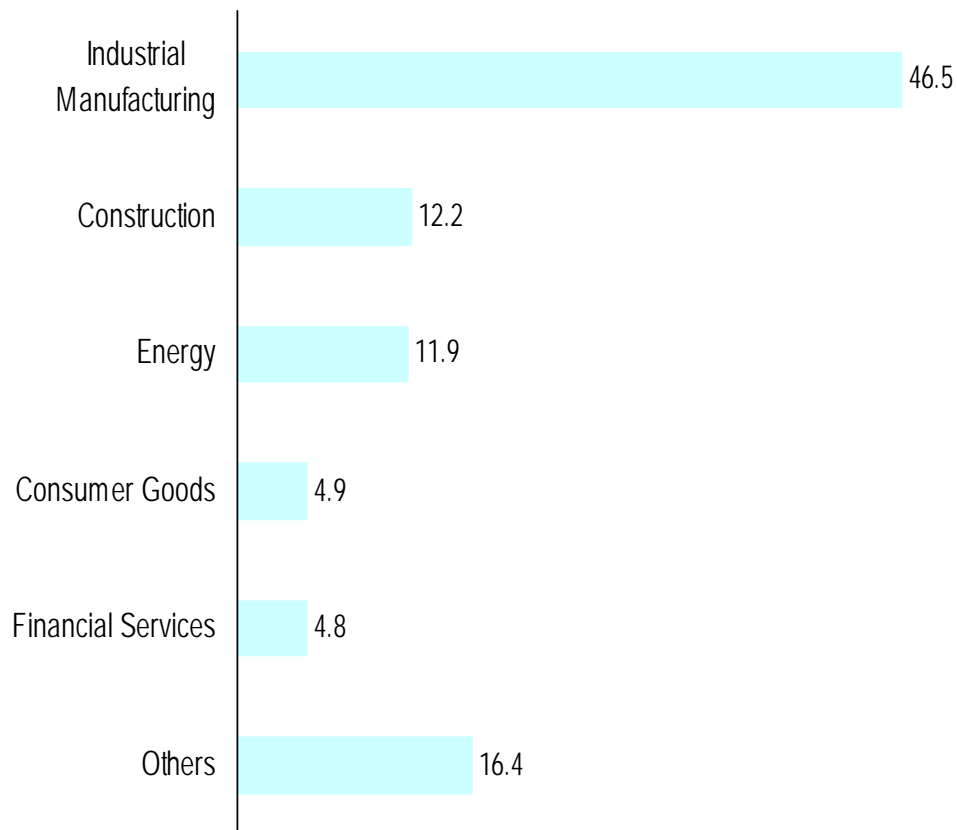
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Past Performance may or may not be sustained in future

Sundaram BNP Paribas Capex Opportunities

Preferred sectors, Top ten picks

Sector allocation



Top 10 Picks

Company	Allocation
Larsen & Toubro	9.0
B H E L	6.0
Siemens India	4.0
Aban Loyd Chiles	3.8
GVK Power	3.3
Areva T & D	3.2
Crompton Greaves	3.0
A B B	2.7
Jaiprakash Associates	2.6
Alstom Power	2.2

Sector allocation and top 10 picks in % for growth option of the fund
As on May 31, 2009; Source: Fact Sheet

Profile of portfolio manager



Srividhya Rajesh is a CFA Charter Holder and a management graduate from BITS Pilani. She has also done specialized courses in equity research & financial applications from ICFAI.

Traveling, trekking and gardening are her interests away from the world of stocks.

Srividhya Rajesh is the portfolio manager for Sundaram BNP Paribas Capex Opportunities Fund. She has been with Sundaram BNP Paribas for ten years. She brings rich experience to fund management having tracked markets through several bullish and bearish phases. She is also the fund manager for Sundaram BNP Paribas Select Focus. With a sizeable part of her fund portfolio oriented towards large-cap stocks, she keeps a close tab on macro-economic and sector trends.

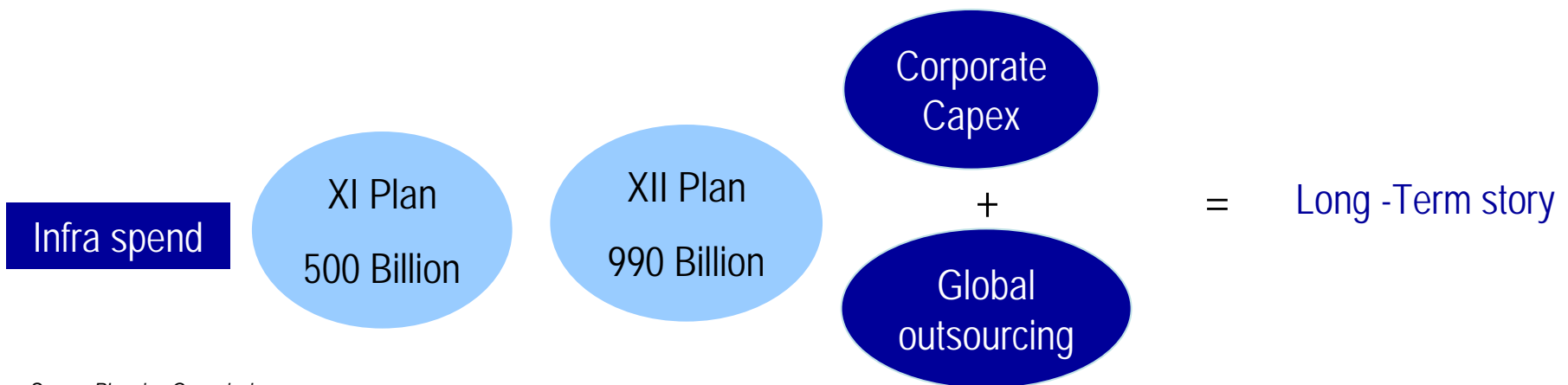
She follows a combination of top-down and bottom-up approaches based on the fund specification. Once the sectors are identified, the emphasis shifts to the bottom-up approach, even though the fund is focused in the large-cap space and invests in stocks that are extensively researched. This style has enabled her to zero in on themes and stocks that have helped the fund outpace the Nifty by a comfortable margin. A two-year stint at the broking arm Kotak Mahindra opened a window to the equity markets before she joined Sundaram BNP Paribas in 1996.

Playing A Story With Promise

Sundaram BNP Paribas Capex Opportunities

Investment mode in India

- § India Inc is on a capacity creation / expansion mode
- § Government of India and governments in the states placing increasing importance on infrastructure in urban & rural India.
- § Dedicated financing structures, foreign investment and public-private partnerships provide a solid underpinning to the story
- § Play on ongoing and planned activity in power, ports, highways, airports, railways, urban renewal and rural infrastructure, to name a few
- § India also emerging as an outsourcing hub for engineering equipment (Siemens, ABB & Cummins are prominent examples)
- § Impressive order book levels with continuing robust accretion
- § High degree of revenue and earnings visibility
- § Several options in the large-cap space – BHEL, Larsen & Toubro, Siemens, ABB, Cummins and many-a-name in the mid- & small-cap spaces

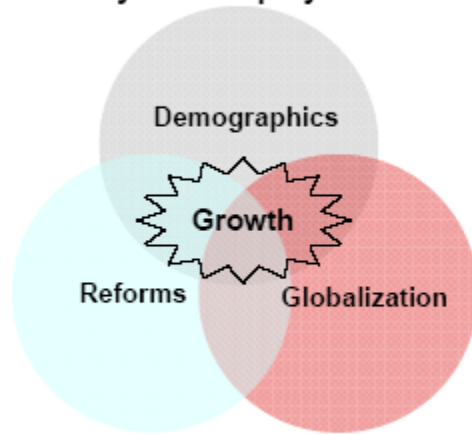


Source: Planning Commission

Sundaram BNP Paribas Capex Opportunities

Macro-growth drivers

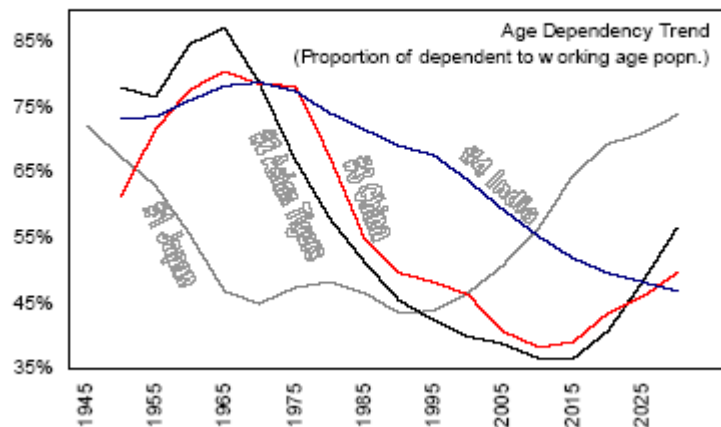
Growth Driven by an Interplay of Three Macro Factors



Source: IMF, RBI, CEIC, UN, Morgan Stanley Research

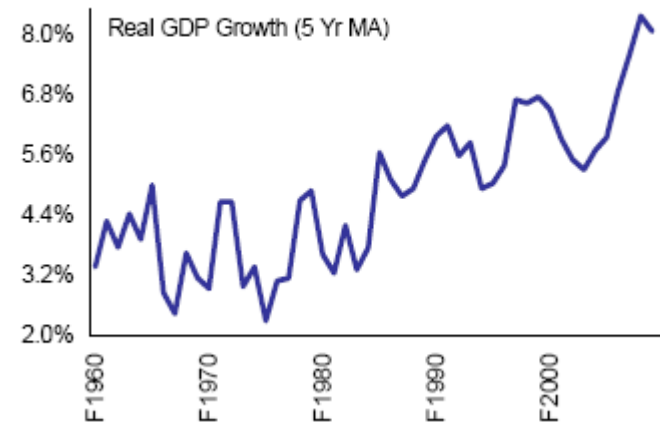
Each of these drivers will provide a boost to the '*India in Investment Mode*' story

India Is Asia's Fourth Demographic Wave



Source: Morgan Stanley, CSFB

India Is Transitioning to Higher Growth Path



GDP settling at higher trajectory creates a robust opportunity for investment-led growth

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Thrust spread across the economy

- § Annual spend of \$ 320 billion envisaged over 2007-2012
- § This is almost two times Indian corporate savings
- § Sustaining GDP growth of even 7 – 8 % over the next 25 years will require power supply that is five-six times the current level
- § Enhancement of transport is now a key priority
- § 66 % per cent growth for key areas from the X Plan levels
- § 155 million square feet of demand for commercial space in India over the next three years, likely to raise demand for infrastructure support

Source: Planning Commission

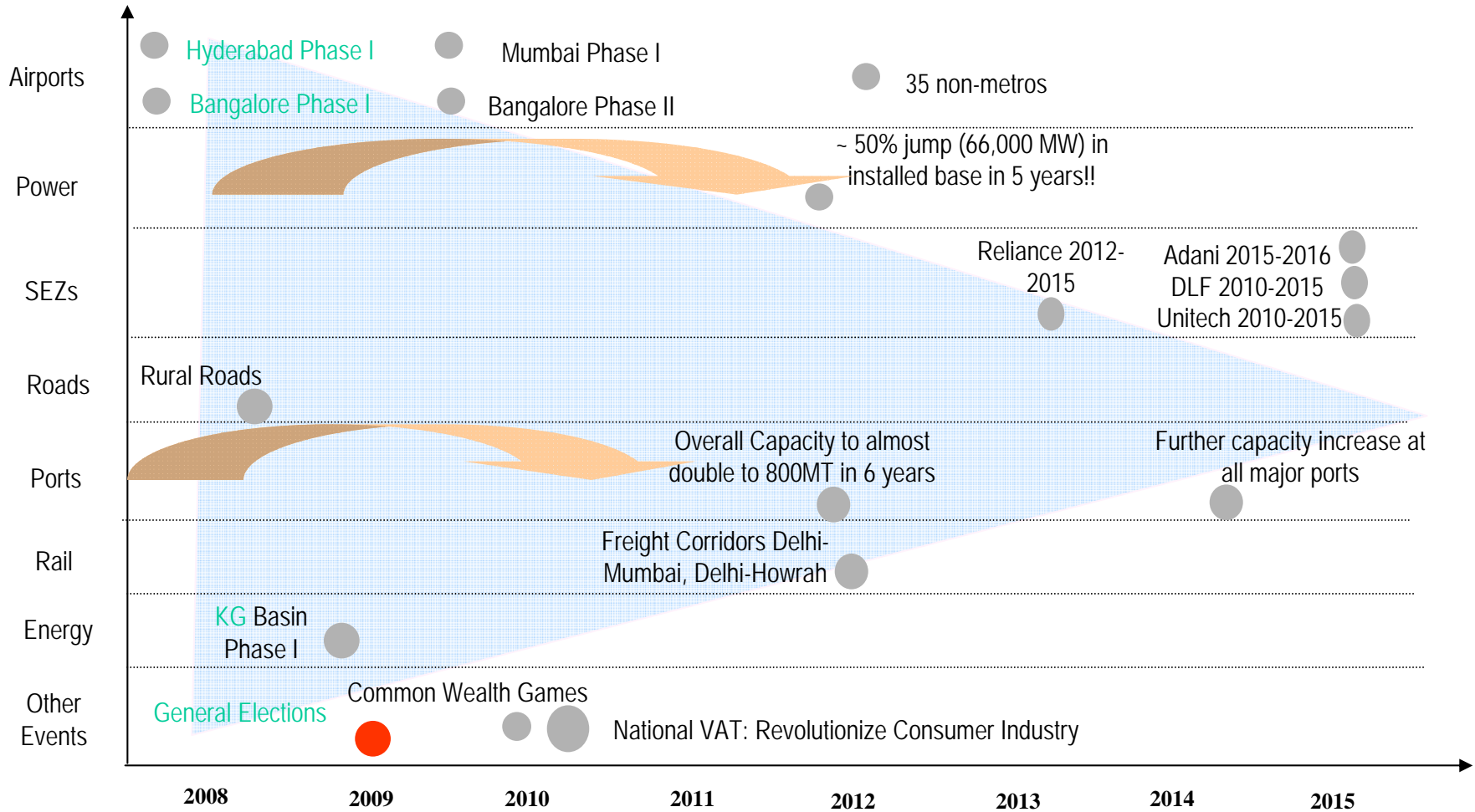
Infrastructure Spending (\$ Billion)

Sector	XI Plan 2007-2012	Increase % from X Plan
Airports	8.3	254%
Irrigation	29.9	29%
Ports	7.8	600%
Power	92.1	167%
Railways	20.0	21%
Roads	35.7	13%
Telcom	20.7	50%
Tourism	0.70	16%
Urban India	29.8	26%
Total	245.2	66%

Source: CLSA ,HSBC

Sundaram BNP Paribas Capex Opportunities

Road-map for infrastructure 2008-2015



Source: Enam



Sundaram BNP Paribas Capex Opportunities Risks & Suitability

Risk

- § A slowdown in GDP growth could impact capex spends
- § Higher interest rates could raise the cost of funding and affect profitability; this may slow, though not lead to an abandonment, of capex/infrastructure spends
- § A less diversified portfolio than a typical equity fund enhances risk levels
- § Vulnerable to high commodity prices & government policies
- § If funding constraints emerge, it could have a significant bearing in capex/infrastructure

Suitability

The fund is appropriate only for investors who:

- § Have a large-cap portfolio and can allocate a proportion of assets to this thematic fund
- § Seek a vehicle that may provide a window for diversification
- § Seek an investment option that will boost overall portfolio return
- § Have a three-to-five year investment horizon
- § Seek capital appreciation to meet long-term financial goals

Sundaram BNP Paribas Capex Opportunities Fund facts

Allotment Date	Sept 2005	
NAV (May 31, 2009)	Growth: Rs 19.2839	Dividend: Rs 14.8864
Plans / Options	Regular & Institutional / Growth, Dividend Payout & Re-investment	
Minimum Subscription Amount		
Regular Plan	First Investment: Rs 5000	Subsequent Purchase: Rs 500
Institutional Plan	First Investment: Rs 1 crore	Subsequent Purchase: Rs 1 Lakh
SIP	Rs 250 per month	Rs 750 per quarter
Asset allocation		
Equity & equity-related securities of companies in capital goods sector (including investments in ADRs and GDRs): 70%-100% • Other equities (including investment in ADRs and GDRs) 0%-30% • Money market instruments: 0%-15%.		
Objective		
Seek capital appreciation by investing predominantly in equity /equity related instruments of companies in the Capital goods sector.		
Entry Load (Regular Plan)		
Entry Load	< Rs 1 crore: 2.25%	= > Rs 1 crore: Nil
SIP Entry Load	2.25% per transaction	
Exit Load (Regular Plan)		
Investment Amount: < Rs 1 crore	Redeemed within 12 months: 1 %	Redeemed after 12 months: NIL
Investment Amount: = > Rs 1 crore	Redeemed within 6 months: 1 %	Redeemed after 6 months: NIL
Load Structure (Institutional Plan)	Entry Load : Nil	Exit Load : Nil

Source: Scheme Information Document / Fact Sheet



Sundaram BNP Paribas Capex Opportunities

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Mutual Fund Investments are subject to market risks. Please read the Statement of Additional Information (SAI) and Scheme Information Document (SID) carefully before investing. Copy of the SAI, SID, 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 at www.sundarambnpparibas.in

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. Four stars indicate that a fund is in the next 22.5 per cent of its category in terms of historical risk-adjusted returns, following the top 10 per cent. The number of schemes in the relevant category of Equity Diversified is 145. These fund ratings are as on May 31, 2009 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

Fund Type: Open-end equity scheme; **Investment Objective:** Seek capital appreciation by investing predominantly in equity /equity related instruments of companies in the Capital goods sector. **Asset Allocation:** Equity & equity-related securities of companies in capital goods sector (including investments in ADRs and GDRs): 70%-100% • Other equities (including investment in ADRs and GDRs) 0%-30% • Money market instruments: 0%-15%. Exposure in derivative shall not exceed 25% of the portfolio. Equity Investments may also include overseas securities, up to a maximum of 35% of the net assets. Sundaram BNP Paribas Capex Opportunities has two separate portfolios for Dividend and Growth Options. **Regular Plan** Minimum amount is Rs 5,000 and multiples of Rs 1. **Investment up to Rs 1 crore:** Entry load 2.25%. Exit load 1% if redeemed within 12 months from date of allotment and nil for redemption after 12 months. **Investment equal to or more than Rs 1 crore:** Entry load Nil. Exit load 1% if redeemed within 6 months from date of allotment and nil for redemption after 6 months. **Institutional Plan:** The plan is open only to specific category of institutional investors mentioned in the Scheme Information Document. The minimum first-time investment is Rs 1 crore and multiples of Rs 1. There is no entry load or exit load. **SIP:** Entry load and exit load shall apply for each installment of SIP. **Common:** There is no entry load for direct investment with Sundaram BNP Paribas Asset Management. There is no entry and exit load for bonus units and dividend re-investment. NAV publication/sale/redemption will be done on all business days.

Scheme-Specific Risk Factors: Long gestation periods; pace at which investments materialize; incidence of taxation, government policy & firm-level inefficiency. Change in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors. Tax-free status for long-term capital gains and dividend will depend on the fund investing at least 65% in equity to qualify in accordance with provisions of the Income-Tax Act. If and 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.

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 name of the scheme does not in any manner indicate either quality or future prospects and returns.

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**Thank
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