

To outperform  
you need **Select Focus**



## Sundaram BNP Paribas Select Focus

- An open end equity scheme

*A Dynamically Managed Large-Cap Fund*

A member of



Refer Disclaimer on slide: 39 & 40

December 2009





## *Select Focus* Reasons to own Select Focus

- Portfolio of blue-chips with high liquidity & S & P CNX Nifty as benchmark
- A high alpha product in the large-cap space indicating the quality of stock picking
- Optimum vehicle to play the expanding large-cap universe and emerging mega-cap stocks
- Aggressive style that focuses on few themes & less than 30 stocks that has led to an impressive track record
- Consistently proven ability to zero in on value enhancing themes

Past Performance may or may not be sustained in future

Source: Latest Fact Sheet



## *Select Focus* Reasons to own Select Focus

- Annual returns of 33.5 per cent over more than seven years since launch outpaces Nifty by 8.0 percentage points
- An investment of Rs 100 in July 2002 is now worth Rs 856; Rs 1000-a-month SIP since launch is worth Rs 2.65 lakh
- A fund that must be considered as a core part for any equity portfolio
- The fund has an asset base (Rs 1328 crore as of December 31,2009) that is scalable without impacting performance
- Srividhya Rajesh has managed this fund since launch, ensuring stability and consistency in fund management style

Past Performance may or may not be sustained in future  
Source: Fact Sheet as on December 31, 2009

- **Positioning:** Concentrated large-cap fund
- **Approach:** Generate capital appreciation by taking active sector, stock and cash calls.
- **Style:** Own a concentrated portfolio with emphasis on two/three themes accounting for 50%-70% and a maximum of 30 stocks. The portfolio will aim to generate sizeable outperformance.
- **Benchmark:** S & P CNX Nifty
- **Cap-curve:** At least 90% on an average will be invested in large-cap stocks and the rest may be invested in mid-cap stocks.
- **Mid-cap limits** to be used only if required.

# Select Focus Award History

Best Large-  
Cap Fund of  
2006

CNBC TV18 CRISIL AWARD

Best Large-  
Cap Fund of  
2007

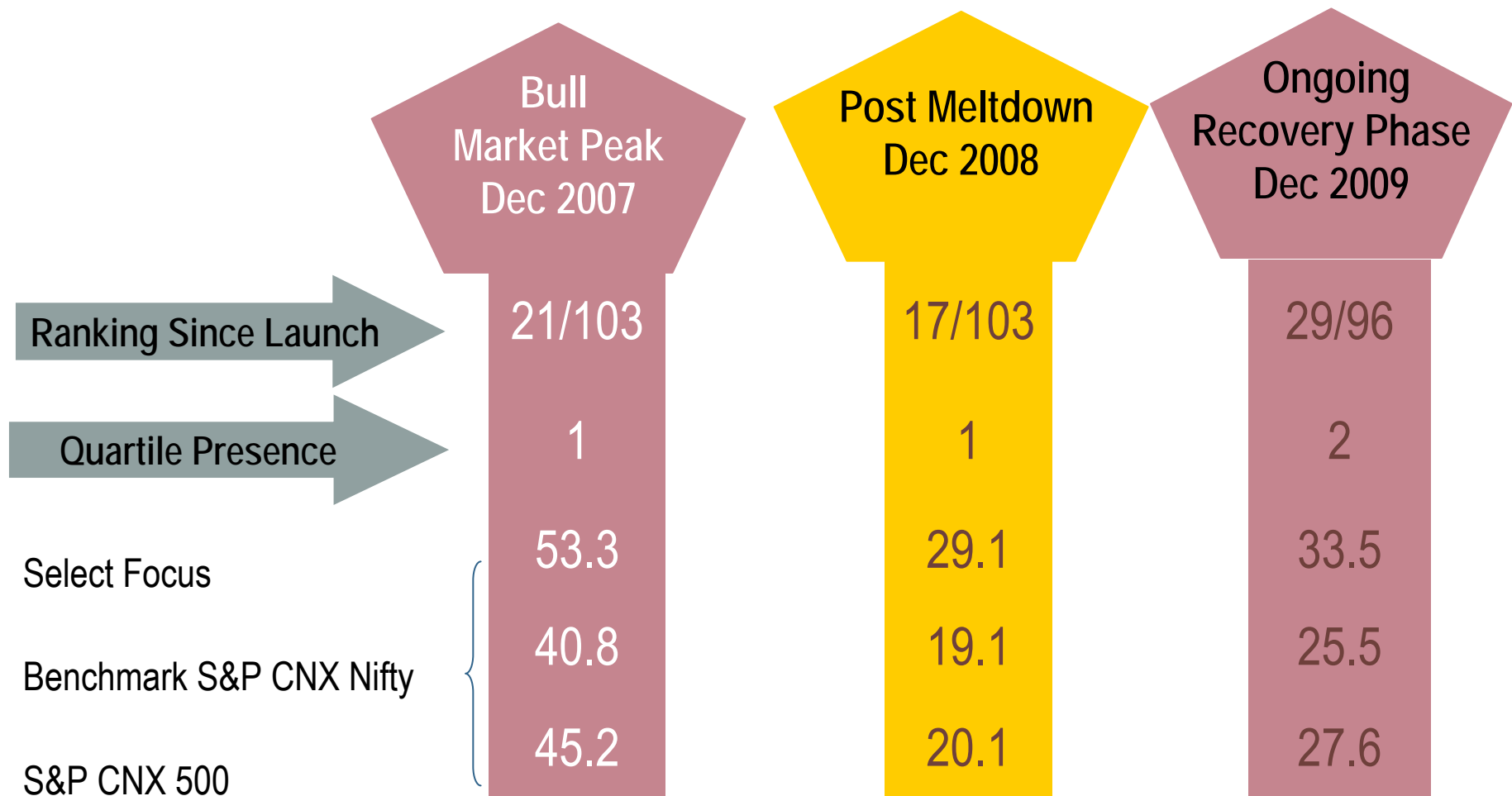
★★★★★  
Five-Star Fund  
ICRA

*Three-Year Track Record for 2008*

Lipper Global Top 100 Fund  
1 year performance in 2007

Past Performance may or may not result in future results  
Please refer disclaimer in slide 39 & 40

# Performance at different stages of the market



Annualized Returns since launch is in percentage computed on compounded annual basis.

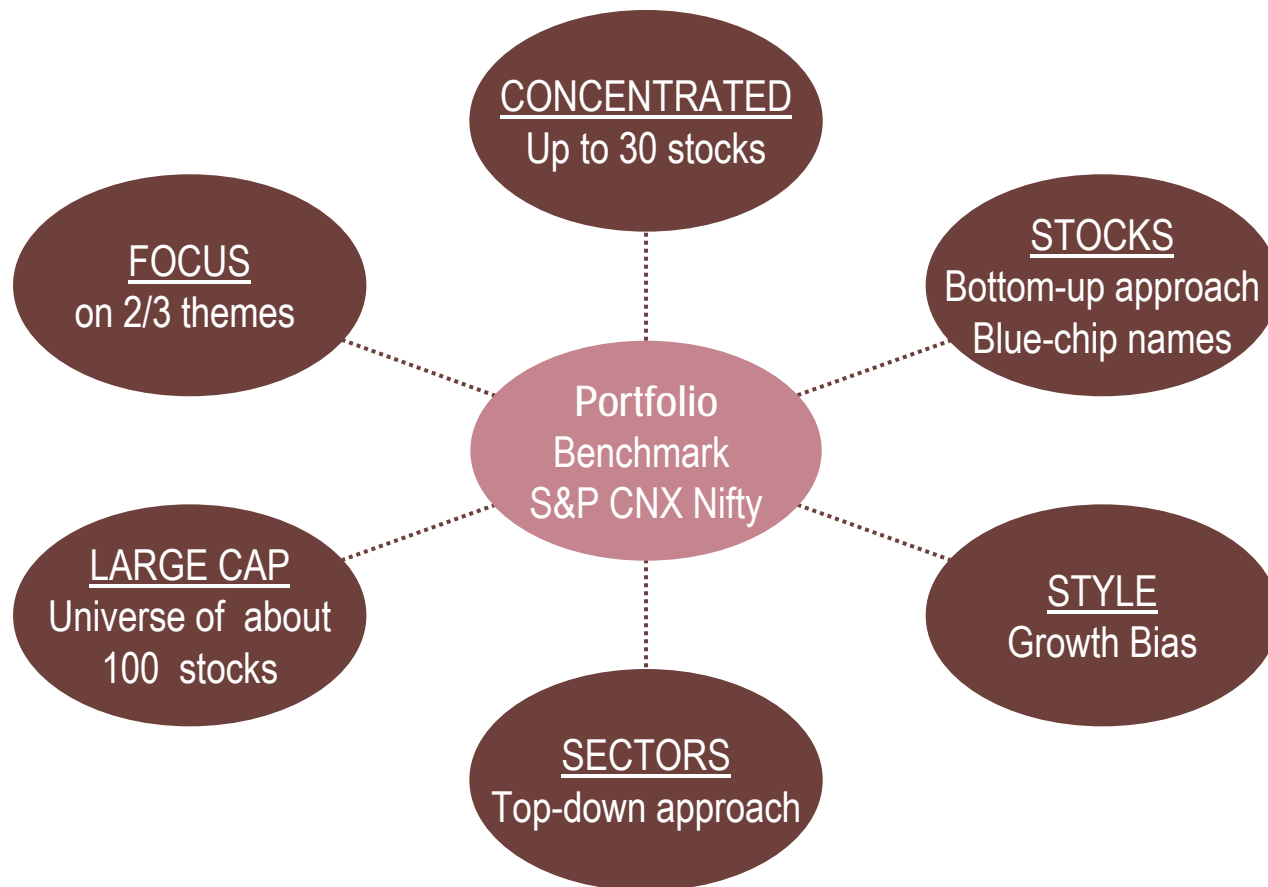
Ranking as of December 31, 2007, December 31, 2008 & December 31, 2009. Data Source: NAV India; Analysis: In-house

Please refer disclaimer in slide 39 & 40

Past Performance may or may not be sustained in future

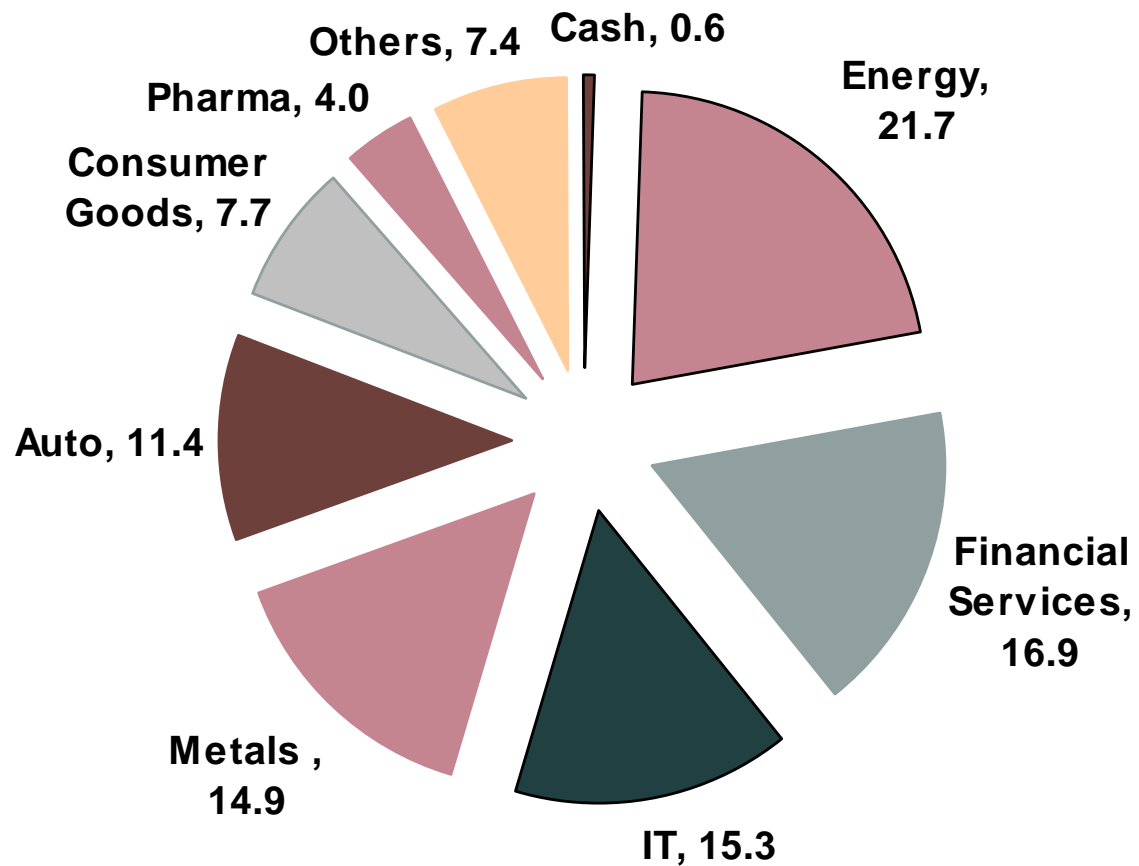
# Fund Snapshot

# Select Focus Broad portfolio strategy



Investment objective	To achieve capital appreciation by investing in a very few select Indian stocks
Investment strategy	To invest all or substantially all of its assets directly into units of the Underlying Fund, Select Focus

# Select Focus Allocation



As on December 31, 2009; Source: Fact Sheet

# Select Focus Preferred sectors, stock bets

<u>Main Active Positions - Sectors</u>			
Overweight	Fund	Benchmark	Active
Auto	11.4	5.2	6.2
Metals	14.9	8.8	6.1
Services	3.1	0.0	3.1
Underweight	Fund	Benchmark	Active
Industrial Manufacturing	0.0	11.7	-11.7
Financial Services	16.9	22.6	-5.7
Cement Diversified	0.0	2.2	-2.2

Position status is relative to benchmark

<u>Main Active Positions - Stocks</u>	
Overweight	Underweight
Hindalco	Reliance Industries
Tata Power	Larsen & Toubro
Indian Hotels	HDFC Bank
Shree Renuka Sugars	Infosys
Tata Motors (Class A)	O N G C

Position status is relative to benchmark

As on December 31, 2009; Source: Fact Sheet

## Select Focus Portfolio

Company	Weight %
ICICI Bank	6.5
Infosys	5.5
Reliance Industries	5.5
T C S	5.4
Tata Power	4.6
Hindalco	4.4
State Bank of India	4.1
Sterlite Industria	4.0
Tata Steel	3.9
Mahindra & Mahindra	3.9
Cairn India	3.3
Indian Hotels	3.1
Shree Renuka Sugars	3.0
Tata Motors (Class A)	2.9

Company	Weight %
Axis Bank	2.9
Tata Tea	2.8
Dr Reddy's Labs	2.8
Gujarat NRE Coke	2.6
Oracle Financial	2.5
N T P C	2.5
Tata Motors	2.5
Aban Loyd Chiles	2.5
Bharti Airtel	2.4
H D F C	2.3

Company	Weight %
Bajaj Auto	2.1
Lanco Infratech	2.0
Sun TV	1.9
ITC	1.9
Mphasis BFL	1.9
BGR Energy Systems	1.3
Lupin	1.2
H D F C (Warrants)	1.2
<b>Equity</b>	<b>99.4</b>
<b>Debt</b>	<b>-</b>
<b>Derivatives</b>	<b>-0.7</b>
<b>Cash &amp; Equivalents</b>	<b>0.6</b>
<b>AUM ( Rs Crore)</b>	<b>1328</b>

Source: Fact Sheet as on December 31, 2009

## *Select Focus* 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 Select Focus. 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 Capex Opportunities. With a sizeable part of her fund portfolio oriented towards large-cap stocks, she keeps a close tab on macro-economic and sector trends. This is especially important for Select Focus, as its portfolio is heavy on three themes at any point.

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.

# Performance



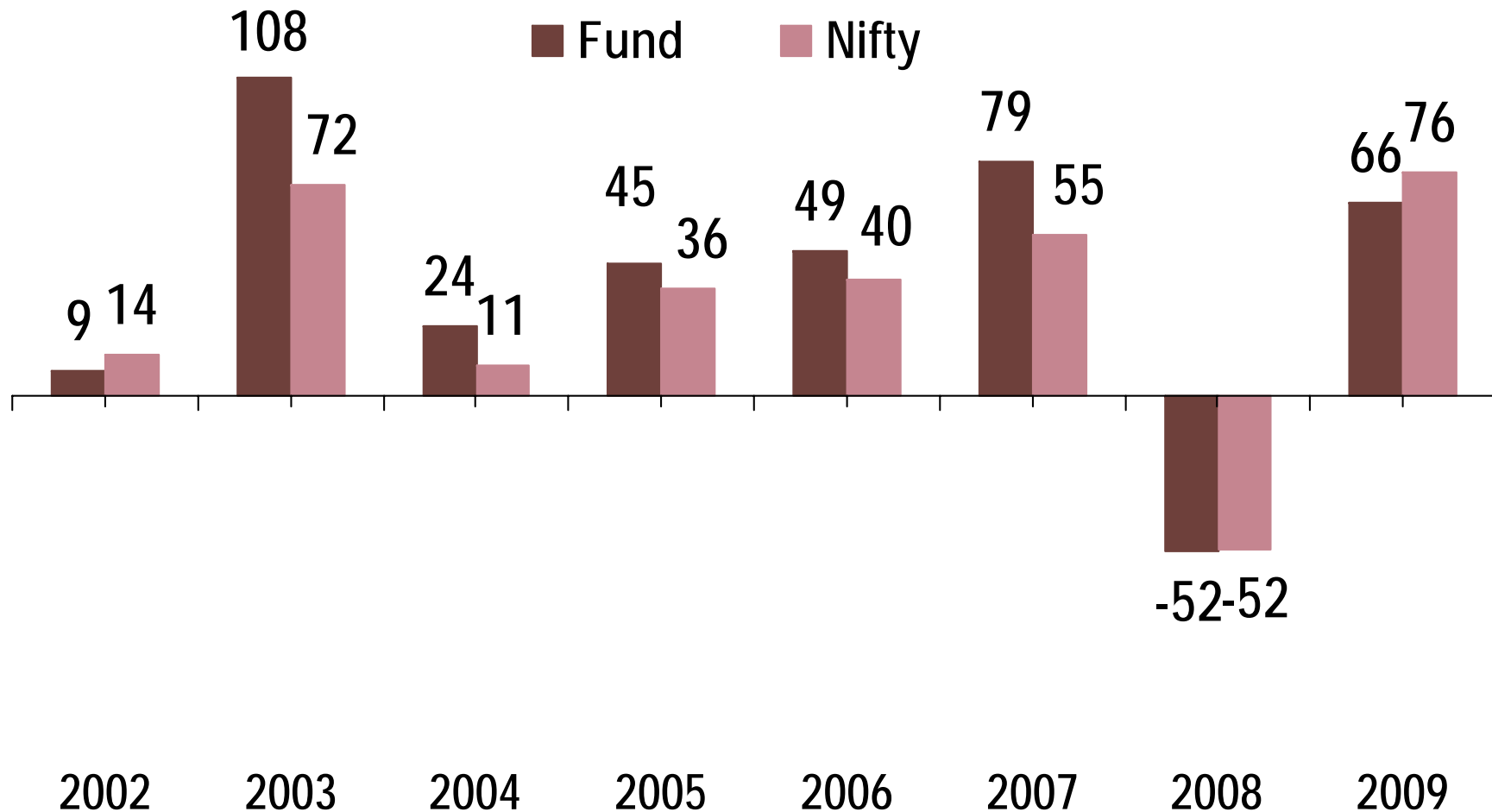
# Select Focus Attractive, Nifty-leading returns

Period	Absolute Return %		Annual Return (%)		
	Fund	Benchmark	Fund	Benchmark	Excess
Since Inception	756.0	441.4	33.5	25.5	8.0
Last 7 years	687.6	375.6	34.3	24.9	9.3
Last 5 years	205.3	150.0	25.0	20.1	4.9
Last 3 years	41.1	31.1	12.1	9.4	2.7
Last 2 years	-21.3	-15.3	-11.3	-7.9	-3.3
Last 1 year	65.5	75.8	65.5	75.8	-10.2

Past Performance may or may not be sustained in future

Returns in per cent; Computed using NAVs of Growth Option on compounded annual basis. Returns as on December 31, 2009

# Select Focus Consistent outperformer

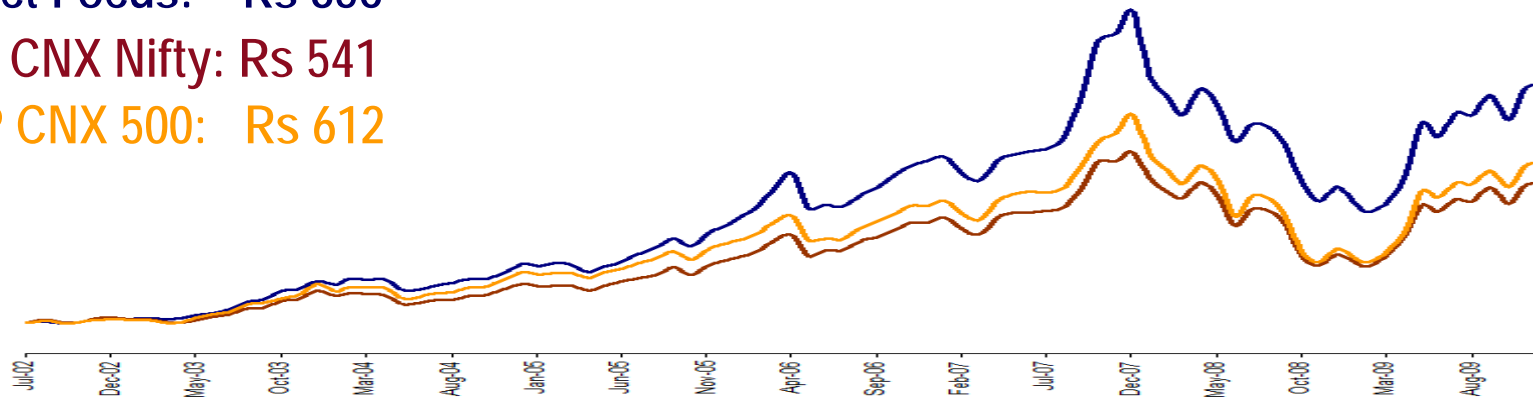


Past Performance may or may not be sustained in future  
Returns in per cent; Returns as on December 31, 2009

# Select Focus Value of early investment & SIP

Value of Rs100 invested in July 2002

Select Focus: Rs 856  
S&P CNX Nifty: Rs 541  
S&P CNX 500: Rs 612



Value of Rs 1000 a month SIP

	Investment	Fund	Benchmark
Lifetime	89,000	2,65,280	2,07,779
Last 7 years	84,000	2,22,772	1,81,435
Last 5 years	60,000	1,00,449	92,212
Last 3 years	36,000	45,980	45,300
Last 1 year	12,000	16,462	16,415

Past Performance may or may not be sustained in future  
Investment and Value in Rs as on December 31, 2009

To outperform  
you need **Select Focus!**





*Select Focus*  
Contact us

SMS: SFUND to 56767

Toll Free: 1800-425-1000

[www.sundarambnpparibas.in](http://www.sundarambnpparibas.in)

Call: 044 28578700

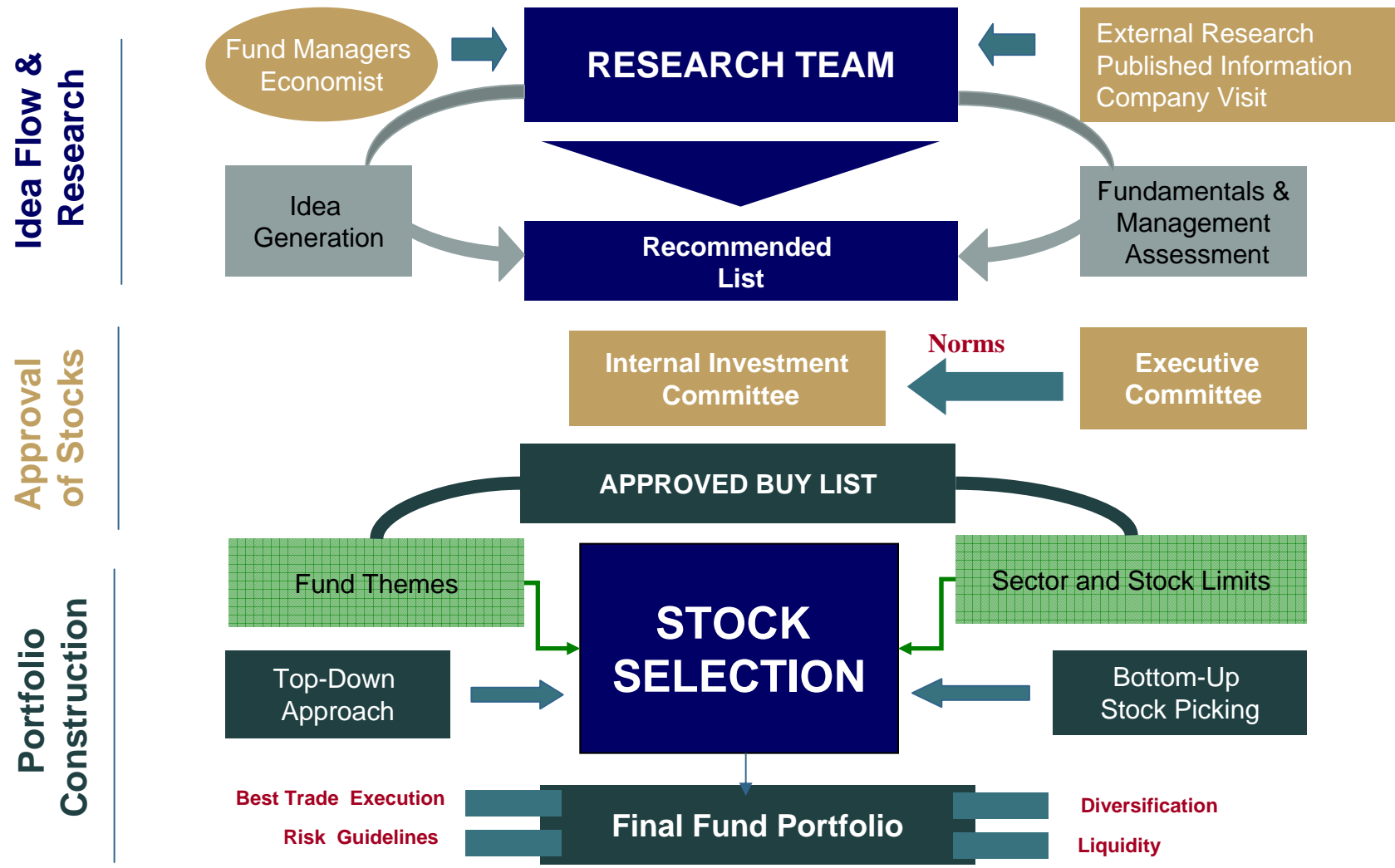
E-mail:[service@sundarambnpparibas.in](mailto:service@sundarambnpparibas.in)



Thank  
You

# Additional Information

# Select Focus Investment process

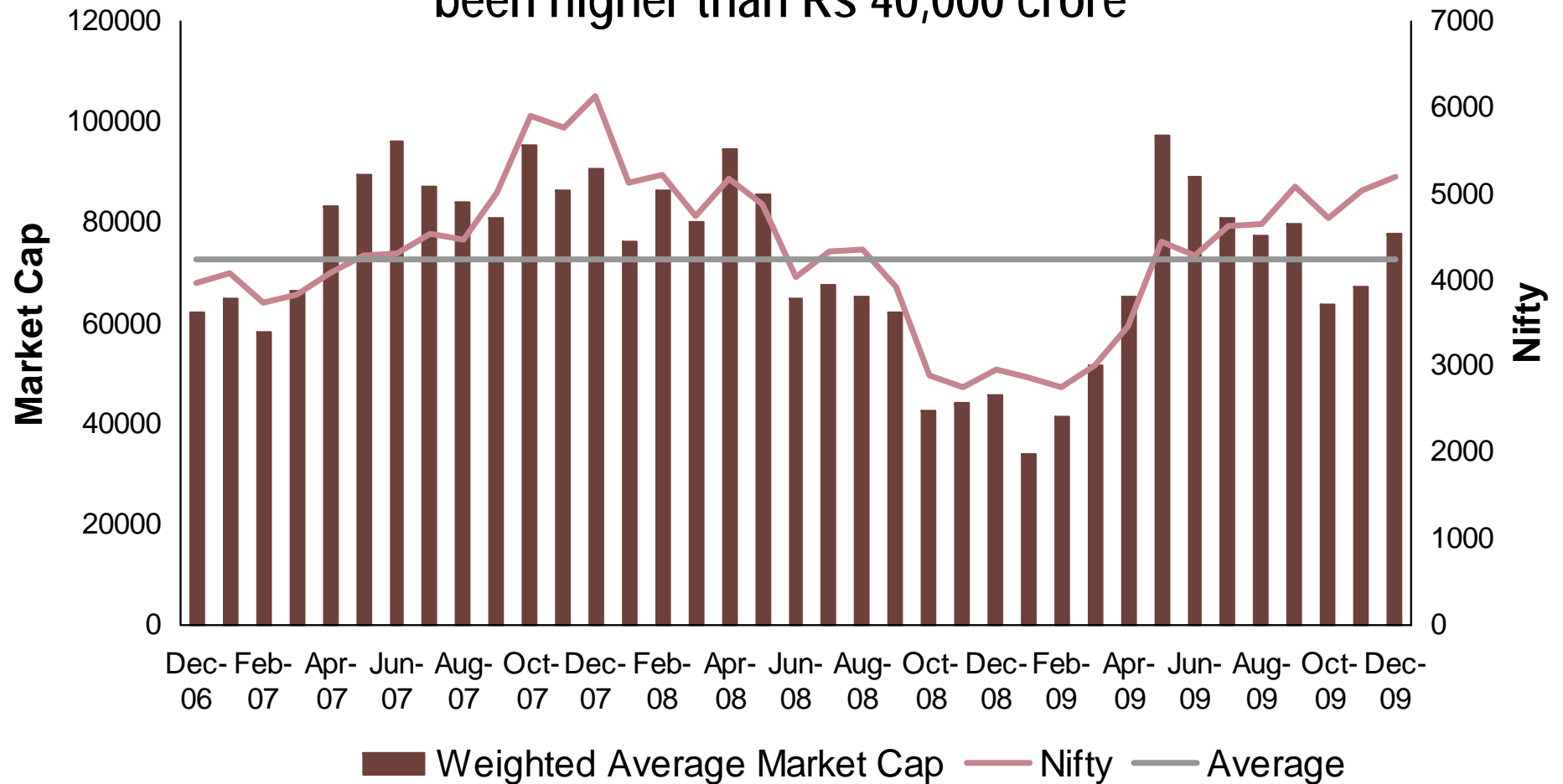


# Common derivative positions & limits

Derivatives	Action	Portfolio Limit
Index Futures	Buy / Sell	Up to 25%
Index Options – Call	Buy / Sell	Up to 25%
Index Options – Put	Buy / Sell	Up to 25%
Stock Futures	Buy	Up to 25%; Stock: 10%
Stock Futures	Sell	Stock: 10%
Stock Options – Call	Buy	Up to 25%; Stock: 10%.
Stock Options – Call	Sell	Stock: 10%
Stock Options – Put	Buy	Stock: 10%
Stock Options – Put	Sell	Up to 25%; Stock: 10%.

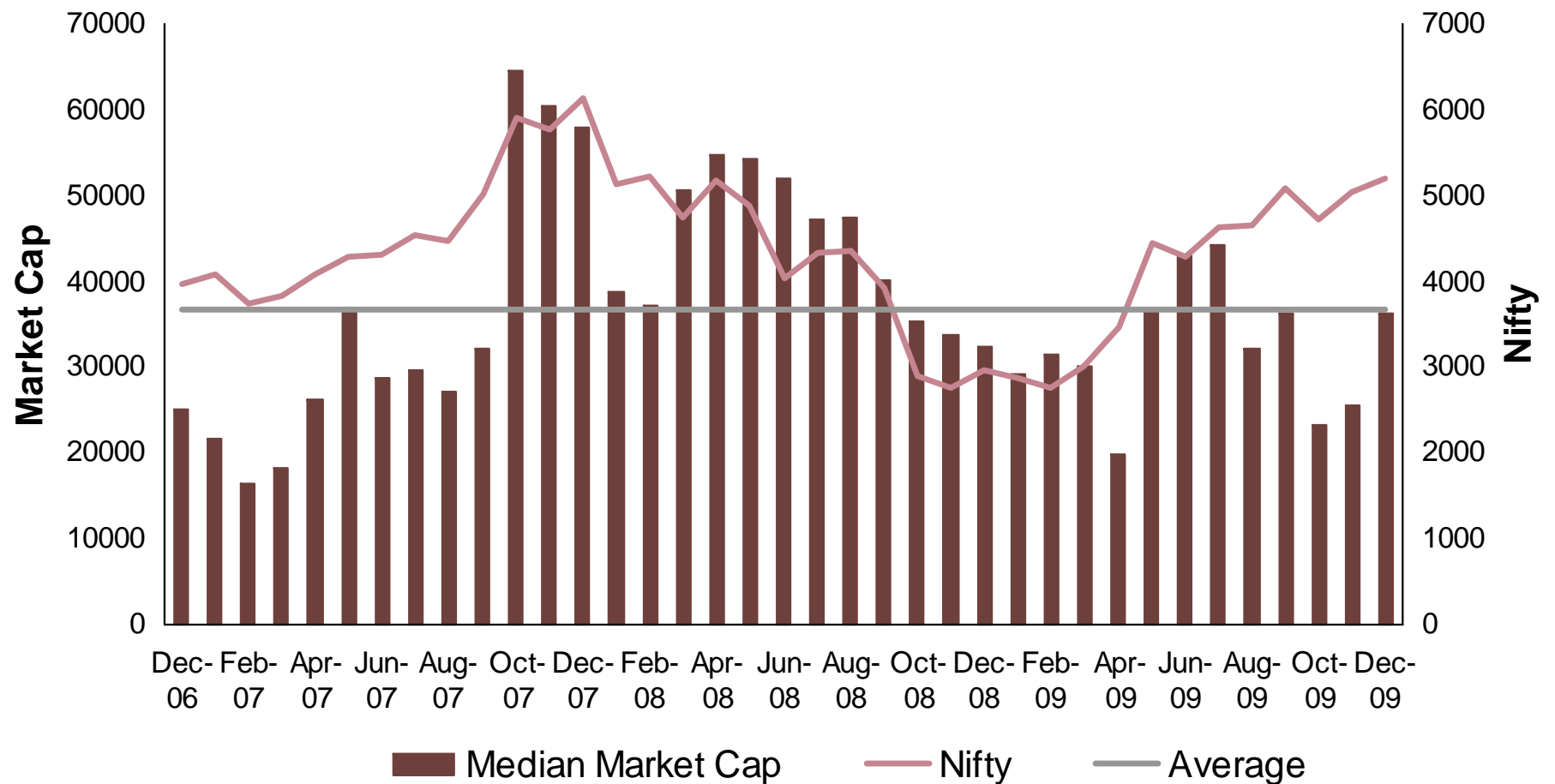
Past Performance may or may not be sustained in future

Weighted average market cap has consistently been higher than Rs 40,000 crore



Data Source: Bloomberg & In house; Analysis: In house

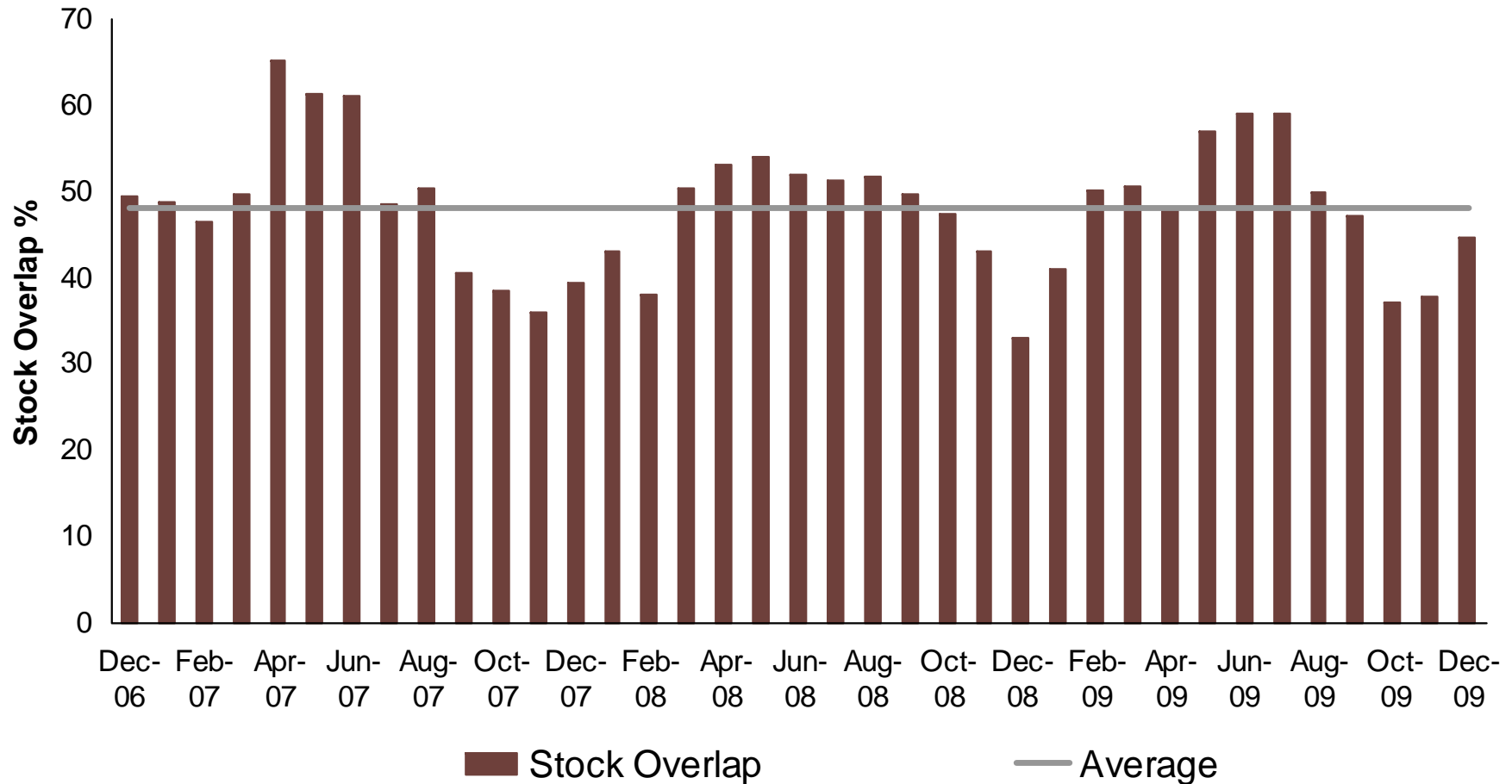
### Median market cap



Data Source: Bloomberg & In house; Analysis: In house

# Select Focus

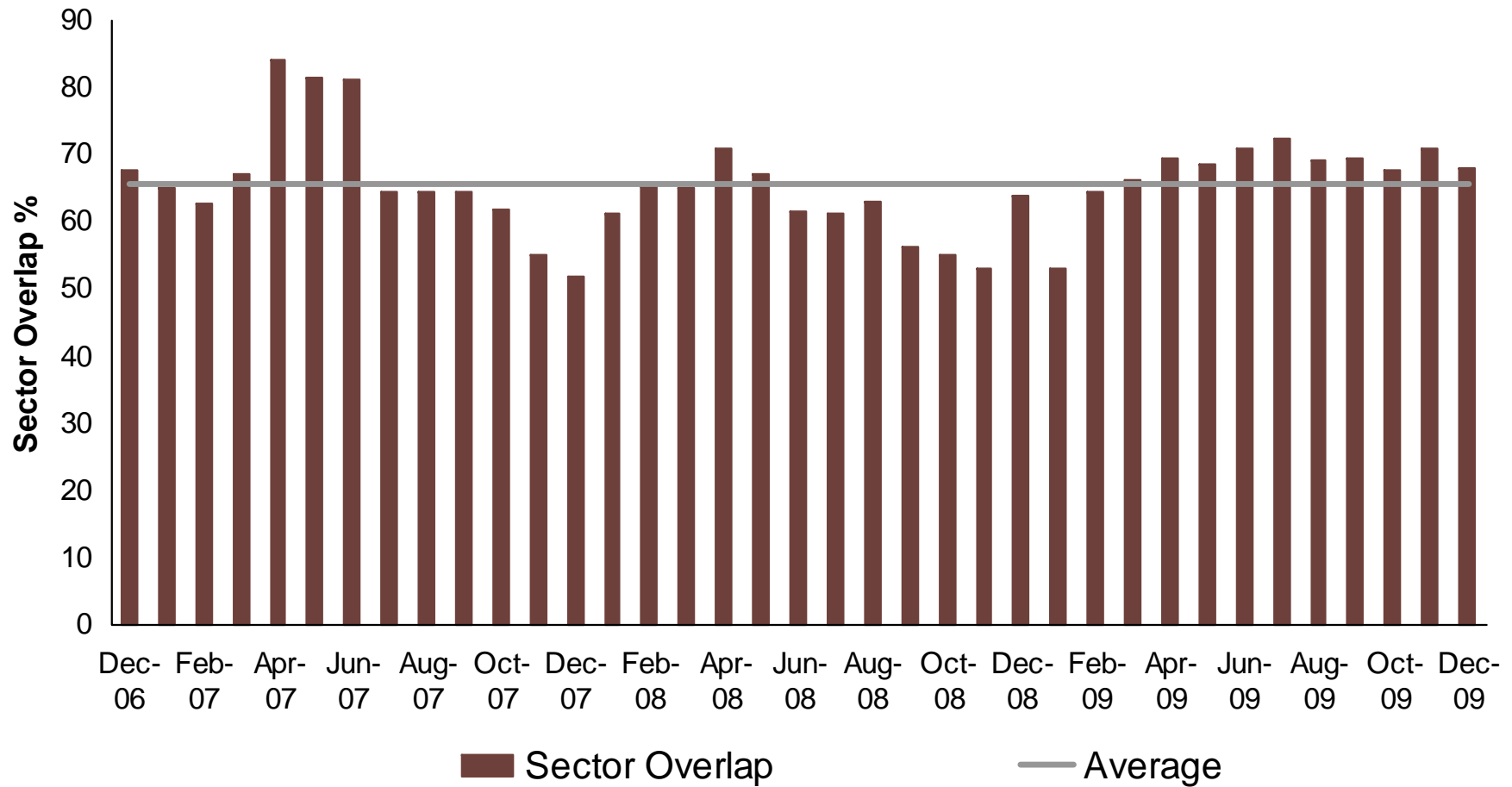
## Low stock overlap, source of alpha



Data Source: Bloomberg & In house; Analysis: In house

# Select Focus

## Source of alpha from sector overlap



Data Source: Bloomberg & In house; Analysis: In house

# Select Focus Preferred themes

2002

Most preferred ideas: # of months during the year the theme figured in the top three ideas

IT	5	} 12 out of 15
Auto	3	
Cash	3	
Banks	1	
Metals	1	
Pharma	1	
Consumer	1	

Aug	IT	Consumer	Banks
Sep	Cash	Pharma	IT
Oct	Cash	IT	Auto
Nov	IT	Auto	Cash
Dec	IT	Auto	Metals

Source: Fact Sheet

# Select Focus Preferred themes

2003

Most preferred ideas: # of months during the year the theme figured in the top three ideas

Banks	8	} 26 out of 36
Metals	6	
Auto	6	
Cash	6	
Engineering	3	
IT	3	
Pharma	2	
Energy	1	
Construction	1	

Jan	Banks	Cash	Auto
Feb	Banks	Engineering	Cash
Mar	Banks	Cash	Pharma
Apr	Banks	Cash	Auto
May	Banks	Cash	Engineering
June	Banks	Metals	Construction
July	Metals	Auto	Cash
Aug	IT	Energy	Pharma
Sep	Metals	Auto	Banks
Oct	Metals	Auto	Banks
Nov	Auto	Metals	IT
Dec	Metals	IT	Engineering

Source: Fact Sheet

# Select Focus Preferred themes

2004

Most preferred ideas: # of months during the year the theme figured in the top three ideas

Auto	9	} 27 out of 36
IT	7	
Cash	6	
Metals	5	
Chemicals	4	
Banks	3	
Consumer	1	
Energy	1	

Jan	Auto	Cash	IT
Feb	Cash	Auto	Metals
Mar	Cash	Chemicals	Auto
Apr	Banks	Auto	Cash
May	Cash	IT	Auto
June	Cash	IT	Auto
July	IT	Chemicals	Auto
Aug	IT	Chemicals	Consumer
Sep	Metals	Chemicals	IT
Oct	IT	Metals	Energy
Nov	Auto	Banks	Metals
Dec	Banks	Auto	Metals

Source: Fact Sheet

# Select Focus Preferred themes

2005

Most preferred ideas: # of months during the year the theme figured in the top three ideas

Banks	9	} 27 out of 36
Energy	7	
Engineering	7	
Metals	4	
Cash	3	
IT	2	
Cement	2	
Auto	1	
Consumer	1	

Jan	Banks	Auto	Metals
Feb	Metals	Banks	Energy
Mar	Banks	Cement	Metals
Apr	Cash	Banks	Cement
May	Metals	Banks	Energy
June	Banks	Energy	Engineering
July	Banks	Engineering	Energy
Aug	Engineering	Banks	Consumer
Sep	Cash	Engineering	Banks
Oct	Cash	Engineering	Energy
Nov	Engineering	Energy	IT
Dec	Engineering	IT	Energy

Source: Fact Sheet

# Select Focus Preferred themes

2006

Most preferred ideas: # of months during the year the theme figured in the top three ideas

Engineering	12	} 31 out of 36
Energy	8	
IT	7	
Cash	4	
Consumer	2	
Banks	1	
Auto	1	
Cement	1	

Jan	Engineering	Consumer	Energy
Feb	Engineering	Energy	Auto
Mar	Engineering	IT	Consumer
Apr	Engineering	Cement	Energy
May	Cash	Engineering	Energy
June	Cash	Engineering	Energy
July	Cash	Engineering	IT
Aug	Engineering	IT	Cash
Sep	Engineering	IT	Energy
Oct	IT	Engineering	Energy
Nov	IT	Engineering	Banks
Dec	IT	Energy	Engineering

Source: Fact Sheet

# Select Focus Preferred themes

2007

Most preferred ideas: # of months during the year the theme figured in the top three ideas

Energy	11	} 30 out of 36
Engineering	7	
Financial Services	7	
Metals	5	
IT	4	
Cash	2	

Jan	IT	Engineering	Energy
Feb	IT	Cash	Engineering
Mar	Cash	Energy	Engineering
Apr	Energy	IT	Engineering
May	Energy	Engineering	Financial Services
June	Energy	Financial Services	IT
July	Energy	Financial Services	Engineering
Aug	Energy	Engineering	Metals
Sep	Energy	Metals	Financial Services
Oct	Metals	Energy	Financial Services
Nov	Metals	Energy	Financial Services
Dec	Metals	Energy	Financial Services

Source: Fact Sheet

# Select Focus Preferred themes

2008

Most preferred ideas: # of months during the year the theme figured in the top three ideas

Energy	12	} 34 out of 36
Cash	12	
Financial Services	8	
IT	2	
Metals	1	
Telecom	1	

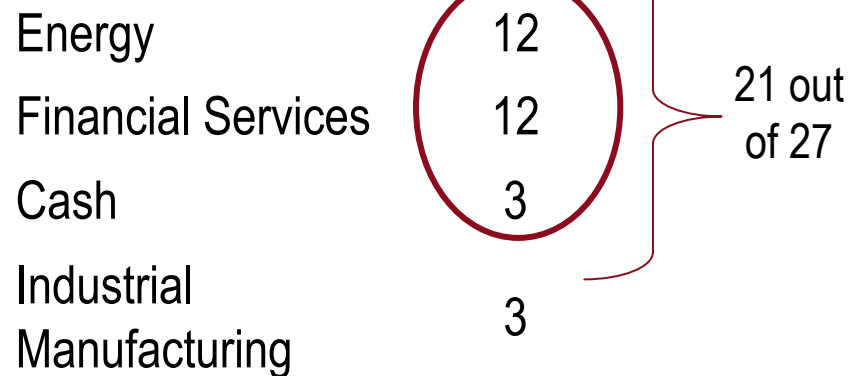
Jan	Energy	Cash	Metals
Feb	Energy	Financial Services	Cash
Mar	Cash	Energy	Financial Services
Apr	Energy	Financial Services	Cash
May	Energy	Cash	IT
June	Cash	Energy	IT
July	Cash	Energy	Telecom
Aug	Cash	Energy	Financial Services
Sep	Cash	Energy	Financial Services
Oct	Cash	Financial Services	Energy
Nov	Cash	Financial Services	Energy
Dec	Financial Services	Cash	Energy

Source: Fact Sheet

# Select Focus Preferred themes

2009

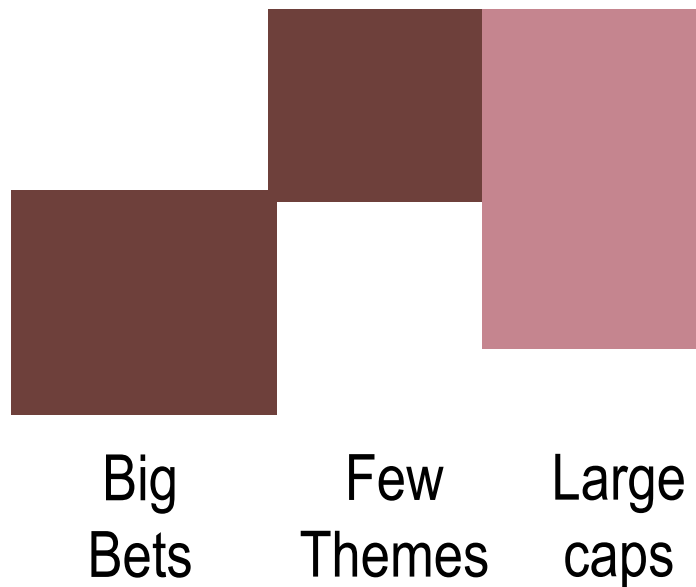
Most preferred ideas: # of months during the year the theme figured in the top three ideas



Jan	Cash	Energy	Financial Services
Feb	Cash	Energy	Financial Services
Mar	Energy	Cash	Financial Services
Apr	Energy	Financial Services	Industrial Manufacturing
May	Energy	Financial Services	Industrial Manufacturing
June	Energy	Financial Services	Industrial Manufacturing
July	Energy	Financial Services	IT
Aug	Energy	IT	Financial Services
Sep	Energy	Financial Services	Metals
Oct	Financial Services	Energy	Metals
Nov	Financial Services	Energy	Metals
Dec	Energy	Financial Services	IT

Source: Fact Sheet

**Risk grid**



- Core option for large-cap portfolio
- For investors starting a fund portfolio
- Investors who have a mid- cap bias in the portfolio
- Seek the comfort of blue chip names in the portfolio
- Have an investment horizon of three-to-five years



## Select Focus Risk Measures

---

Mean Monthly Returns	33.62	Standard Deviation	23.45
Beta	0.96	Alpha	7.19
Sharpe Ratio	1.11	Treynor Ratio	27.01
Tracking Error	8.59	Information Ratio	0.75
Correlation	0.93	Turnover	313

---

Past Performance may or may not be sustained in future  
Data source : Bloomberg; Computation: In-house ; As on December 31, 2009  
Please refer Help Guide on slide 38

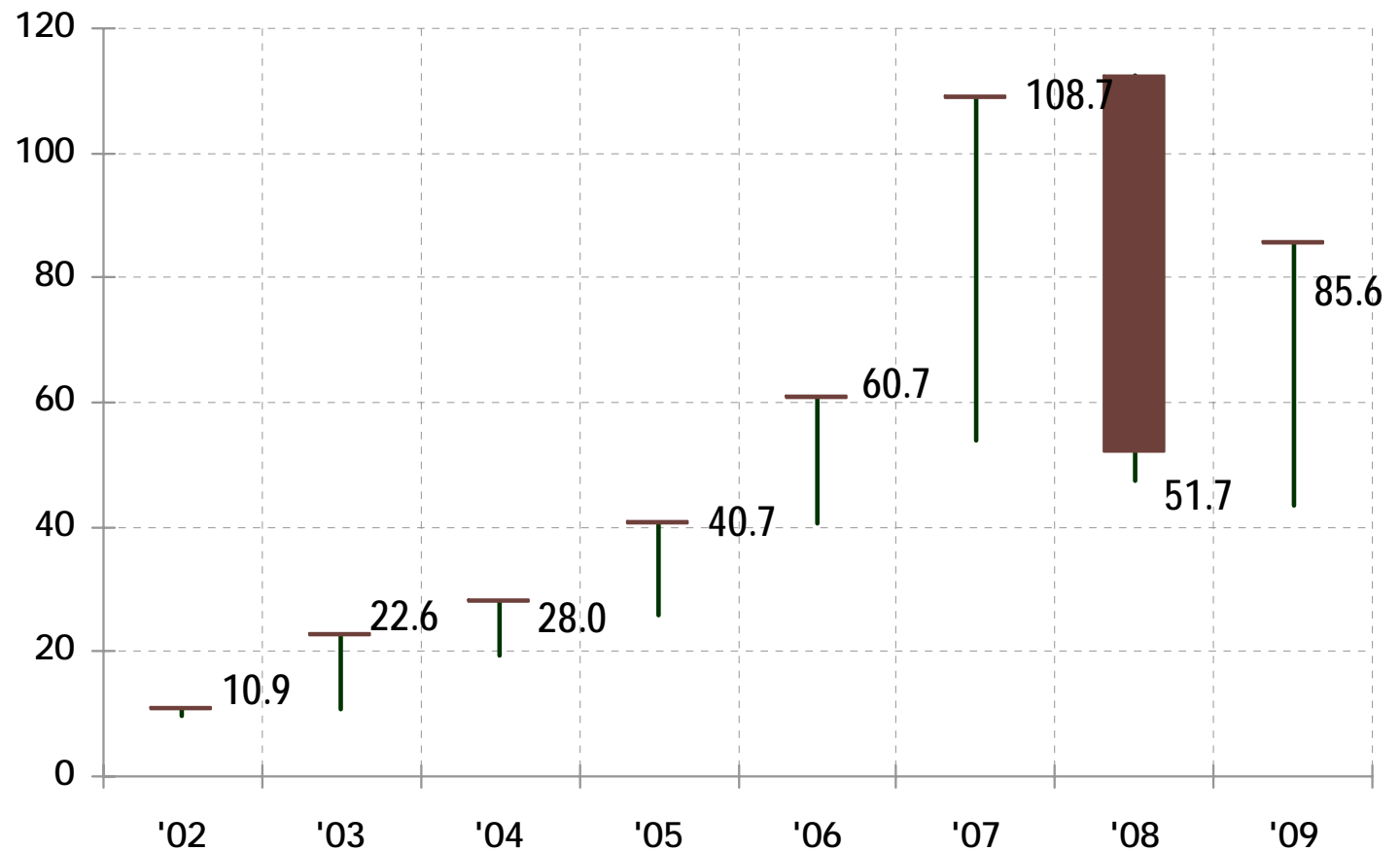
# Select Focus Fund facts

Allotment Date	July 2002	
NAV (December 31, 2009)	Growth: Rs 85.6043	Dividend: Rs 13.1164
Plans / Options	Regular & Institutional / Growth, Dividend Payout & Re-investment	
<b>Minimum Subscription Amount</b>		
Regular Plan	First Investment: Rs 5000	Subsequent Purchase: Rs 500
Institutional Plan	First Investment: Rs 5000	Subsequent Purchase: Rs 500
SIP	Rs 250 per month	Rs 750 per quarter
<b>Asset allocation</b>		
Equity instruments (including ADRs and GDRs): 75%-100% • Equity futures & options including those of indices: Not exceeding 25% • Cash, cash equivalents, money market instruments: Not exceeding 25%. 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.		
<b>Objective</b>		
Seek capital appreciation		
<b>Load Structure</b>		
Entry Load	Nil	
Exit Load	1% if redeemed within twelve months from the date of allotment	

Source: Fact Sheet

# Select Focus NAV over the years

*The length of the line indicates the range of NAV movement during the period and a bar drops to show the closing value*



Past Performance may or may not be sustained in future  
NAV of Growth Option as on December 31, 2009



NAV-based returns have been used in calculating all the numbers in 'Risk Metrics' table.

**Mean Monthly Return:** This is the average of monthly returns since launch.

**Standard Deviation:** The deviation of the monthly/weekly returns from the mean returns of the fund. This gives an indication of the volatility in the returns of the fund. This indicator hence should be read in conjunction with Mean returns and not to be used alone.

**Beta:** This measure is also calculated basing on the monthly returns. It considers the benchmark returns and finds out the extent to which fund moved in relation to benchmark.

**Alpha:** It is the excess return generated by the fund above its expected rate of return. The expected rate or return is the return of the index multiplied by the beta.

**Sharpe:** This ratio is a measure of the fund's risk-adjusted returns per unit of risk (risk measure used is standard deviation). It is calculated by deducting the risk-free rate of return from the average monthly returns and dividing the result by the standard deviation. In general, higher the Sharpe ratio, the better it is as an indicator of risk adjusted returns.

**Treynor Ratio:** This ratio is a measure of the fund's risk-adjusted returns per unit of market risk (risk measure used is beta). It is calculated by deducting the risk-free rate of return from the average monthly return and dividing the result by the beta of the fund.

**Tracking error:** This is a measure of how closely a portfolio follows the index to which it is benchmarked. It measures the standard deviation of the difference between the portfolio and benchmark returns. Tracking error (also called active risk) is a measure of the deviation from the benchmark. An actively managed portfolio would normally have a higher tracking error.

**Information Ratio:** This is a measure the excess return of the fund over the benchmark by the amount of risk the manager takes relative to a benchmark. Risk measure to compute information ratio is tracking error.

**Correlation:** This number shows the relationship between the returns of the fund and benchmark. If the ratio is 0, it means there is no relationship between them and if it is 1, it means the two move in tandem.

**Turnover:** This ratio measures churn or portfolio turnover. This is calculate by dividing the lower of purchases or sales by the average daily assets for the chosen period.

# Select Focus Disclosures & disclaimer

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](http://www.sundarambnpparibas.in)

**Fund Facts:** Name: Sundaram BNP Paribas Select Focus; Type: an open end equity scheme; Investment Objective: To seek capital appreciation by investing in a very few select stocks; Asset Allocation: Equity instruments (including ADRs and GDRs): 75%-100% Equity futures & options including those of indices: Not exceeding 25% Cash, cash equivalents, money market instruments: Not exceeding 25%. 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. Benchmark: S & P CNX Nifty. Minimum Investment Amount: Rs 5,000. Entry load: There is no entry load. Exit Load: 1% if redeemed within 12 months from date of allotment for Regular Plan & Institutional Plan. There is no exit load for bonus units and dividend re-investment. NAV publication/sale/redemption is available on business days. **Dividend Declared:** (Record Date; % declared; Rs. per unit; NAV as on record date) : 20-6-2003; 20.0; 2.0; 12.5 :: 12-09-2003; 25.0; 2.5; 14.15 :: 20-08-04; 40.0; 4.0; 14.79 :: 04-03-05; 20.0; 2.0; 14.68 :: 27-01-06; 20.0; 2.0; 18.79 :: 02-06-06; 50.0; 5.0; 18.20 :: 24-11-06; 35.0; 3.5; 16.33 :: 30-11-07; 65.0; 6.5; 21.73:: 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.

**Disclaimers:** Morningstar Rating: © 2009 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The Morningstar ratings are as of December 31, 2009. Past performance is no guarantee of future result. **Source: Morningstar** ICRA Mutual Fund Award: ICRA ONLINE Mutual Fund Rankings seek to inform investors and mutual fund intermediaries of the category-wise relative performance of mutual fund schemes. The rankings for one year as of December 2008, have been arrived at following an in-depth analysis of critical parameters, including: risk adjusted performance; portfolio concentration characteristics; liquidity; corpus size; average maturity; and portfolio turnover. The number of schemes in the open-end diversified equity – defensive category is 62. The ranks assigned by ICRA/ICRA Online are based on an objective analysis of information obtained from the entities concerned as also other sources considered reliable by ICRA/ICRA Online. However, the ranks must be construed solely as statements of opinion and ICRA/ICRA Online shall not be liable for any losses incurred by any user from any use of the ranks. Also, the ranks are neither a certificate of any statutory compliance nor any guarantee on the future performance of the ranked entities/schemes. Sundaram BNP Paribas Select Focus is a Five Star Fund for three-year performance in the Diversified Equity – Defensive category. ICRA 5-Star Fund: The fund falls in the top 10% of the category on performance. Past performance is no guarantee of future result. **Ranking Source & Publisher: ICRA Online Limited** Comparison with all equity funds' returns: The returns for all equity diversified funds comprise all funds classified in Equity Diversified and Tax- Planning categories by Value Research. The funds in the two categories have been considered together and there has been no separate sub-classification by Sundaram BNP Paribas Asset Management. The number of schemes covered for different periods are given in the accompanying table:

Number of schemes	1 Year	2 Years	3 Years	5 Years	6 Years	7 Years	
All-equity funds	363	305	234	151	120	100	
Large-cap funds	16	16	16	12	12	10	Comparison with large-cap funds: The returns for the large-cap funds is based on the average of returns of a sub-category created by Sundaram BNP Paribas Asset Management from the broad category of funds classified as equity diversified by Value Research. This sub-category includes funds that consistently invest at least 85%-90% in large-cap stocks. The funds have been chosen in good faith based on the allocation to the top 50 stocks by market cap and the consistency in maintaining such a profile. This comparison does not reflect the effect of objectives, style, asset allocation, entry load, exit load and fees & expenses. This is not intended for ranking purposes and does not also constitute ranking. This is only meant for comparison purposes. The average of returns for the combined universe of the two Value Research categories has been sourced from the Value Research Daily Performance Report. The average returns are as on December 31, 2009 and is based on compounded annual returns (computed using NAV of the Growth Option and/or NAV adjusted dividend reinvestment) for more than one year. Past performance is no guarantee of future result.
	Three Months	Six Months	One Year	Two Years	Three Years	Five Years	Six Years
Peer Group Ranking	11/17	6/17	15/16	13/16	9/16	3/12	5/12

4/10 Ranking-Since Launch Disclaimer: The ranking for Sundaram BNP Paribas Select Focus indicated in this document is based the equity mid-cap schemes category of Value Research. Performance data and ranking for the indicated periods for schemes in this category has been provided by Value Research. The performance for ranking purposes has been reckoned as on December 31, 2009 and is based on compounded annual returns (computed using NAV of the Growth Option and/or NAV adjusted dividend reinvestment) for more than one year. The comparison does not take account into scheme-specific features such as launch period entry/exit loads, expenses and fees, to name a few. Attributes such as style and portfolio composition may also differ. Past performance is no guarantee of future result. **Basis for inclusion in sub-category:** For every fund of Sundaram BNP Paribas Mutual Fund, the sub-category includes all equity funds as on date of allotment of the respective fund. The included funds for comparison of each equity fund of Sundaram BNP Paribas Mutual will include funds that were launched on the same date, funds as well as funds that had been launched prior to that date. Only such funds have been considered provided they continued to be in existence as of December 31, 2009. The comparison does not take account into scheme-specific features such as specific asset allocation pattern, specific cap-curve or thematic orientation, entry/exit loads, expenses and fees and respective benchmarks for each fund considered for analysis. Attributes such as style and portfolio composition may also differ though the funds invest predominantly in equity and this latter aspect provides a common thread for creating a sub-category of comparable funds. **Basis for exclusion in sub-category:** For every equity fund of Sundaram BNP Paribas Mutual, equity funds from the primary category of Value Research that have been launched after the allotment date of the respective fund has not been included in the sub-category for each fund. The exclusion is logical as the focus of this presentation is to compare the performance of all equity funds that existed on the respective date of allotment every equity product of Sundaram BNP Paribas Mutual and evaluate how every fund of Sundaram BNP Paribas Mutual have fared relative to the choice available to investors on the launch date of that fund.

# Select Focus Disclosures & disclaimer

**Basic Information:** The research on historical performance on which the quartiles and ranking are based has been sourced from Value Research, NAV India (an independent third party vendor of fund intelligence in India) and Bloomberg. The performance for ranking purposes has been reckoned as on December 31, 2009. The analysis of the information has been carried in good faith in-house by Sundaram BNP Paribas Asset Management. *Value Research disclaimer:* Value Research Fund Ratings are a composite measure of historical risk-adjusted returns. In the case of equity 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 as of December 31, 2009 was. Equity Diversified (153) and Equity Tax Planning (24). These fund ratings are as on December 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 accuracy. (Source: Value Research) Past performance is no guarantee of future result. The internal ranking is based on combining the funds classified in two primary categories by Value Research: Equity Diversified and equity tax planning. The peer set used for internal ranking has not been created or approved by Value Research. As Value Research used a three- and five-year periods, its two categories include only funds with at least a three or five year track record. All equity funds are usually in this two category once they complete the time-period for eligibility. This is why for funds launched after December 2005, the number of equity funds taken as a basis for comparison is higher than what is indicated in the Value Research Disclaimer for the two categories. Due to limitation on availability of star rankings for funds other than those indicated, star rankings for other Sundaram BNP Paribas funds has not been indicated. The returns are on compounded annual returns computed using NAV of the Growth Option and/or NAV adjusted dividend reinvestment. Past performance may or may not be sustained in future. Past performance does not guarantee future result. Peer set excel comparison for each sub-category is also available at [www.sundarambnpparibas.in](http://www.sundarambnpparibas.in) **Quartile Disclaimer:** The ranks derived on the basis of the methodology described in the Ranking Disclaimer has been used as the basis for categorising funds into first quartile (top 25% of funds by rank), second quartile (the second 25% by rank), third quartile (the third 25% by rank) and fourth quartile (the fourth 25% by rank). For example, if there are 100 funds, funds ranked between 1- 25 will be quartile 1, 26-50 Quartile 2, 51-75 Quartile 3 and 76-100 Quartile 4. The research on historical performance on which the quartiles and ranking are based has been sourced from Value Research, NAV India (an independent third party vendor of fund intelligence in India) and Bloomberg. The performance for ranking purposes has been reckoned December 31, 2009. The analysis of the information has been carried in good faith in-house by Sundaram BNP Paribas Asset Management. The comparison does not take account into scheme-specific features such as specific asset allocation pattern, specific cap-curve or thematic orientation, entry/exit loads, expenses and fees and respective benchmarks for each fund considered for analysis. Attributes such as style and portfolio composition may also differ though the funds invest predominantly in equity and this latter aspect provides a common thread for creating a sub-category of comparable funds. Past performance may or may not be sustained in future. Past performance does not guarantee future result.

**Award History:** 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](http://www.crisil.com). Past performance is no guarantee of future results. Past performance is no guarantee of future result. Rankings and Award Source: CRISIL Fund Services, CRISIL Ltd. Lipper Top 100 Ranking: Sundaram BNP Paribas Select Focus was 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 **Scheme-Specific Risk Factors:** Higher volatility due to a concentrated portfolio. Change in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors. Taxfree 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. Sundaram BNP Paribas Select Focus is only the name of the scheme and does not in any manner indicate either quality or future prospects and returns. **General Disclaimer:** This document is issued by Sundaram BNP Paribas Asset Management; an investment manager registered with the Securities and Exchange Board of India in India and is produced for information purposes only. It is not a prospectus, scheme information document, offer document, offer and solicitation, to name a few, to buy any securities or other investment. Information and opinion contained in this document are published for the assistance of the recipient only; they are not to be relied upon as authoritative or taken as substitution for exercise of judgment by any recipient. They are subject to change without any notice and not intended to provide the sole basis of any evaluation of the instrument discussed or offer to buy. It is neither a solicitation to sell nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or be taken as investment advice. The information and opinions contained in this communication have been obtained from sources that Sundaram BNP Paribas Asset Management believes to be reliable; no representation or warranty, express or implied, is made that such information is accurate or complete and it should not be relied upon as such. Sundaram BNP Paribas Asset Management neither guarantees its accuracy and/or completeness nor does it guarantee to update the information from time to time. This communication is for private circulation only and for the exclusive and confidential use of the intended recipient(s) only. Any other distribution, use or reproduction of this communication in its entirety or any part thereof is unauthorized and strictly prohibited. By accepting this document you agree to be bound by the foregoing limitations. This communication is for general information only without regard to specific objectives, financial situations and needs of any particular person who may receive it and Sundaram BNP Paribas Asset Management is not soliciting any action based on this document. Sundaram BNP Paribas Asset Management in the discharge of its functions, may use any of the data presented in this document for its decision-making purpose and is not bound to disclose the same. Copies of the Statement of Additional Information, Scheme Information Document and application form with key information memorandum may be obtained from the offices of Sundaram BNP Paribas Mutual offices and its authorized distributors or downloaded from [www.sundarambnpparibas.in](http://www.sundarambnpparibas.in). For scheme specific risk factors, asset allocation, load structure, fund facts and taxation aspects please refer scheme information documents available online and at branches/Investor Service Centres. **Statutory: Mutual Fund:** Sundaram BNP Paribas Mutual Fund is a trust under Indian Trusts Act, 1882 Sponsors. Liability for sponsors is limited to Rs 1 lakh. Sponsors: Sundaram Finance Ltd & BNP Paribas Asset Management. Investment Manager: Sundaram BNP Paribas Asset Management Company Ltd. Trustee: Sundaram BNP Paribas Trustee Company Ltd.