



Sundaram BNP Paribas Ultra Short-Term Fund

Vehicle to deploy surplus cash

- An open-end income scheme

A member of



Refer disclaimer on slide 18

June 2010

For private circulation only



Sundaram BNP Paribas Ultra Short-Term Fund Disclosures

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*

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 Ultra Short-Term Fund is only the name of the scheme and does not in any manner indicate either quality or future prospects and returns.

For detailed disclosures on risk factors and disclaimers refer slide 18



Sundaram BNP Paribas Ultra Short-Term Fund
Reasons to own the fund

- High investment-grade papers in the quality;
- Liquidity
- Low-interest rate risk as only a small proportion of assets may be in assets with maturity of more than 120 days
- Yield may higher than traditional savings bank rates;
- Benefit of a diversified portfolio leading to risk reduction;

Past Performance may or may not be sustained in future



Sundaram BNP Paribas Ultra Short-Term Fund

Reasons to own the fund

- Suitable also for all types of investors to deploy short-term funds pending investment in other asset classes;
- Lower relative tax rates as compared to interest on fixed deposits for those in the highest tax bracket;
- Expertise of skilled fund managers to optimize yield;
- A low expense & fee structure and rigorous risk management enhances comfort level for investors;

Past Performance may or may not be sustained in future



Sundaram BNP Paribas Ultra Short-Term Fund Features

- Seeks to capture prevailing interest rates
- Yield likely to be in line with prevailing interest rates as a substantial part of the portfolio is in securities with maturity of less than 120 days
- The part of the portfolio that is invested in securities with maturity of more than 120 days may decline if there is an increase in interest rates and rise if there is a decline in interest rates. Portfolio is structured in a manner that any decline in this component, under normal circumstances, minimizes risk to the underlying face value of aggregate investments.

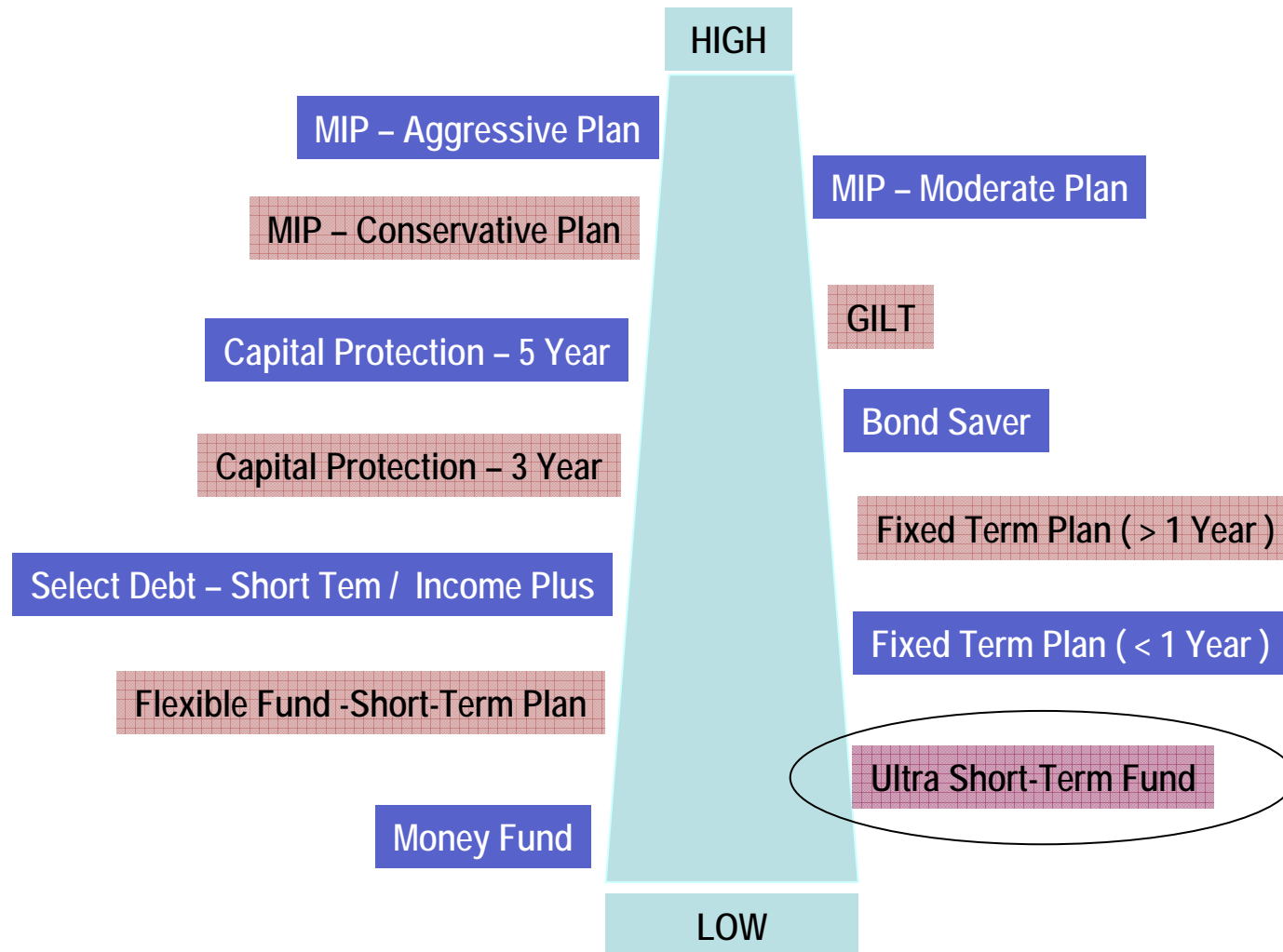
Sundaram BNP Paribas Ultra Short-Term Fund

Features

- Low-interest rate risk as only a small proportion of assets may be in assets with maturity of more than 120 days
- Exposure to highest- and high-investment grade paper minimizes credit risk
- Portfolio is structured in a manner that it provides 20 - 30 basis points more than a liquid fund (the entire portfolio of a liquid fund is invested in securities with a maturity period of less than 91 days).
- With lower incidence of dividend distribution tax, the tax-free returns to the investor become superior to comparable short-term investment options.

Past Performance may or may not be sustained in future

Products on risk-return spectrum



Risk-return map for products based on relative returns and risk such as interest rate risk, liquidity, maturity & degree of equity exposure and does not provide any indication about performance in the future

Sundaram BNP Paribas Ultra Short-Term Fund

Portfolio Attributes

**Optimise
Portfolio
yield**

**Short
Portfolio
Maturities**

Portfolio Attributes

- ✓ Seeks to capture prevailing interest rates
- ✓ Ownership of high & highest investment-grade papers
- ✓ Strict adherence to prudent internal norms of risk

**Diversified
Investments**

**High
investment
grade
paper**

Sundaram BNP Paribas Ultra Short-Term Fund

Portfolio

Investments	Rating	Weight
Certificate of Deposits		
Canara Bank	P1+	13.4
O B C	P1+	7.9
Punjab National Bank	A1+	7.3
UCO Bank	P1+	7.2
Punjab & Sind Bank	A1+	7.2
Kotak Mahindra Bank	P1+	6.8
Central Bank of India	A1+	6.1
State Bank of Patiala	P1+	4.4
Andhra Bank	PR1+	3.6
ICICI Bank	A1+	3.2

Investments	Rating	Weight
Axis Bank	P1+	1.4
Allahabad Bank	A1+	0.8
State Bank of Travancore	P1+	0.8
<i>Sub Total</i>		70.2
Commercial Paper		
IL & FS Financial Service	A1+	4.2
Reliance Industries	P1+	3.7
Tata Capital	A1+	3.6
IDBI Home Finance	A1+	1.2
Elder Pharma	PR1+	0.1
<i>Sub Total</i>		12.7

Weights in %. Portfolio as of June 30, 2010. Source: Fact Sheet

Sundaram BNP Paribas Ultra Short-Term Fund

Portfolio

Investments	Rating	Weight	Investments	Rating	Weight
Corporate Bonds			Securitised Debt		
SREI Equipment Finance	PR1+	3.7	Loan given to North Delhi Power by Kotak Mahindra Prime - Series A2	A1+ (SO)	7.2
LIC Housing Finance	AAA	2.2	Loan given to North Delhi Power by Kotak Mahindra Prime - Series A1	A1+ (SO)	0.2
Godrej Consumer Products	A1+	1.5	<i>Sub Total</i>		7.4
Power Finance Corporation	AAA	1.5	Reverse REPO / CBLO		0.1
Unitech	F4 (ind)	0.5	Cash, Call & Net Current Assets		0.3
<i>Sub Total</i>		9.3	<i>Grand Total</i>		100.0
			AUM (Rs. Crore)		682

Weights in %. Portfolio as of June 30, 2010. Source: Fact Sheet

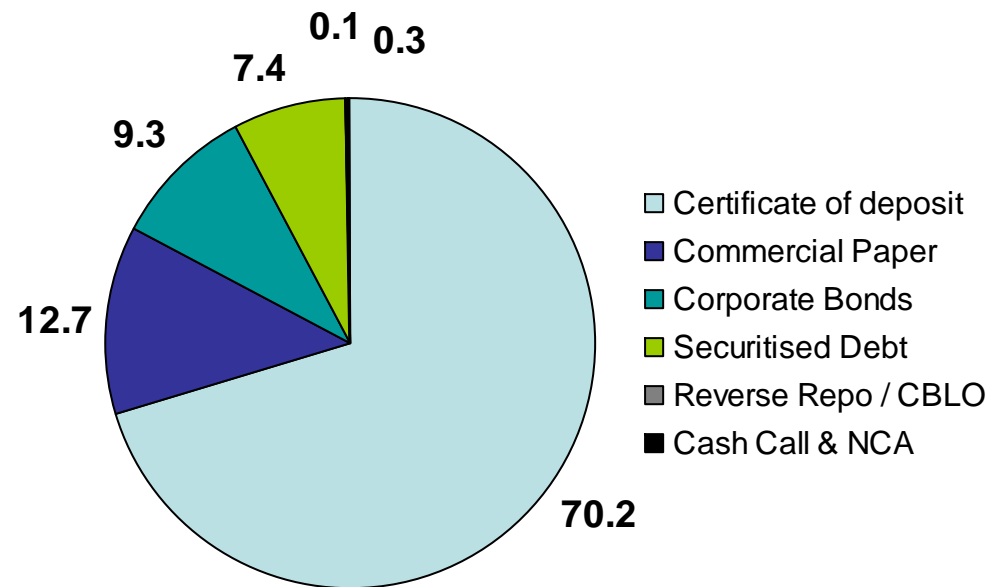
Sundaram BNP Paribas Ultra Short-Term Fund

Asset Allocation

Indicative Asset Allocation as per Scheme Information Document

- Money market securities and/ or debt securities with residual or average maturity of less than or equal to 370 days or put options within a period not exceeding 370 days 70% - 100%
- Debt securities which have residual or average maturity of more than 370 days 0% - 30% (*Including Securitised Debt up to 30%*)
- Gross exposure to derivatives & debt shall not exceed 100% of the net assets and that the same security-wise hedge positions have not been considered in computing the gross exposure.

Asset Allocation (%)

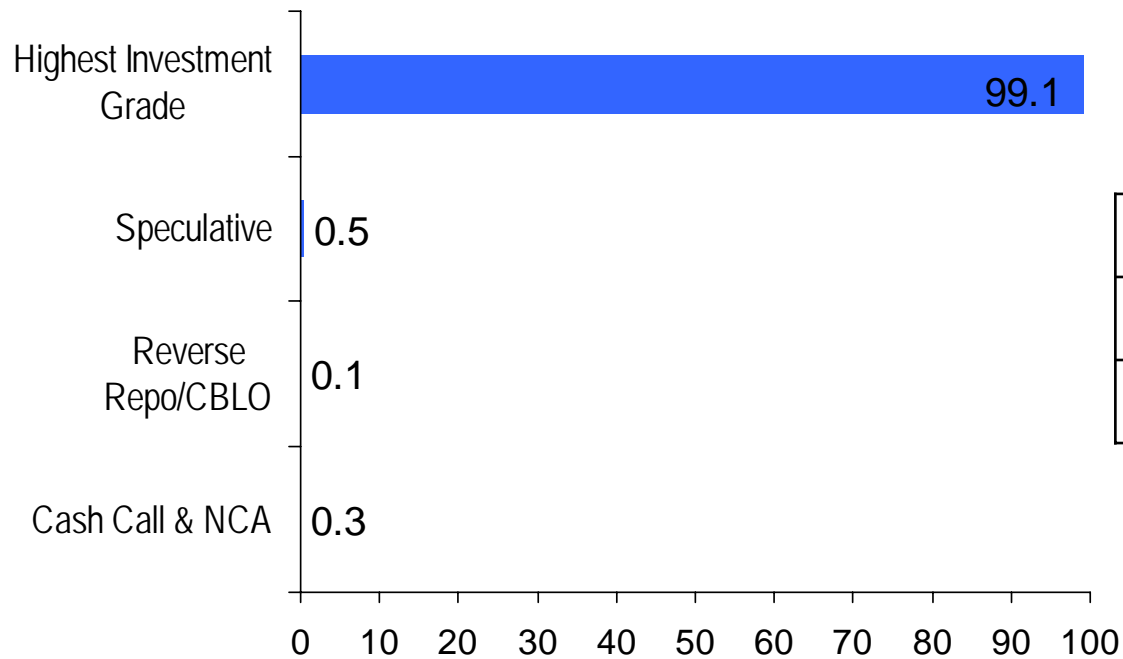


Asset Allocation in % as of June 30,2010. Source: Fact Sheet

Sundaram BNP Paribas Ultra Short-Term Fund

Rating & Maturity Profile

Rating Profile (%)



Portfolio Profile

Average Maturity	0.29 Years
Average Duration	0.22 Years
Yield To Maturity	5.39%

Rating profile & Maturity profile in % as of June 30, 2010. Source: Fact Sheet

Sundaram BNP Paribas Ultra Short-Term Fund Performance

Retail

Period	Return (%)	
	Fund	Benchmark
Since Inception	6.79	6.30
Last 3 years	6.63	6.12
Last 2 years	5.84	5.81
Last 1 year	4.00	3.29
Last 1 month	4.15	4.88

Institutional

Period	Return (%)	
	Fund	Benchmark
Since Inception	7.13	6.30
Last 3 years	6.99	6.12
Last 2 years	6.31	5.81
Last 1 year	4.50	3.29
Last 1 month	4.65	4.88

Super Institutional

Period	Return (%)	
	Fund	Benchmark
Since Inception	7.44	6.30
Last 3 years	7.31	6.12
Last 2 years	6.64	5.81
Last 1 year	4.82	3.29
Last 1 month	4.97	4.88

Past Performance may or may not be sustained in the future. Benchmark: CRISIL Liquid Fund Index Returns are computed using NAV of growth option. For period greater than one year returns are annualised. Returns are as of April 30, 2010. Source: Fact Sheet

Sundaram BNP Paribas Ultra Short-Term Fund **Fund Manager**



K. Ramkumar is the Head-Fixed Income. He is a science graduate from Madras University and a Cost Accountant. He is a Certified Associate of Indian Institute of Bankers and has done Diploma in Business Finance from the ICFAI, Hyderabad. He has about 20 years experience in the Mutual Fund Industry. His prior experience includes 12 years with UTI Mutual Fund and 4 years with SBI Funds Management.

Why Sundaram BNP Paribas Asset Management

- Fixed-income fund managers with an experience of about 20 years
- Rigorous investment process backed by risk management enhances comfort level for investors
- Portfolio construction strives to ensure high-investment grade asset quality
- Oversight of portfolio is a continuous process to ensure asset quality is maintained
- Portfolio disclosure on a monthly basis at www.sundarambnpparibas.in
- Acclaimed track record in equity and fixed-income funds over more than 10 years.
- Sponsors – Sundaram Finance (a AA+ rated company) and BNP Paribas Asset Management (part of BNP Paribas group which enjoys a high investment grade rating from Standard & Poor's BNP Paribas Asset Management is high investment grade by Fitch)

Past Performance may or may not be sustained in the future.

Sundaram BNP Paribas Ultra Short-Term Fund

Fund Facts

Initial Allotment	April 2007
Plans & Options	Retail, Institutional, Super Institutional Growth, Dividend Payout (Weekly, Fortnightly, Monthly & Quarterly) & Re-investment (Daily, Weekly, Fortnightly, Monthly & Quarterly) Default Option: Growth

Minimum Subscription Amount

Retail Plan	Purchase: Rs 1000	Additional Purchase: Rs 500	Repurchase: Rs 1,000
Institutional Plan	Purchase: Rs 1 Crore	Additional Purchase: Rs 1 lakh	Repurchase: Rs 50,000
Super Institutional Plan	Purchase: Rs 5 Crore	Additional Purchase: Rs 1 lakh	Repurchase: Rs 50,000

• SIP/STP (Weekly-every Wednesday) Rs 1000 • SIP/STP (Monthly): Rs 250 • SIP/STP (Quarterly): Rs 750.
If Wednesday is not a business day, the SIP/STP installment will be processed on the next business day.

Investment Objective

To provide a level of income consistent with liquidity through investments made primarily in money market and debt securities. *The Schemes do not guarantee / indicate any returns.*

Load Structure

Entry Load : Nil

Exit Load: Nil

Source: Fact Sheet & Scheme Information Document

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Asset Allocation: • Money market securities and/ or debt securities with residual or average maturity of less than or equal to 370 days or put options within a period not exceeding 370 days 70% - 100% • Debt securities which have residual or average maturity of more than 370 days 0% - 30% (Including Securitised Debt up to 30%)

Key Scheme specific risk factors: Sundaram BNP Paribas Ultra Short- Term Fund 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. **Sundaram BNP Paribas Ultra Short-Term Fund does not in any manner indicate either quality or future prospects and returns.**

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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.

Sundaram BNP Paribas Ultra Short-Term Fund

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**Thank
You**