



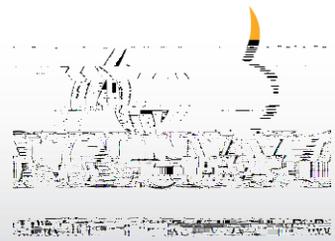
April 2012

YAYIN KURULU BAŞKANLIĞI



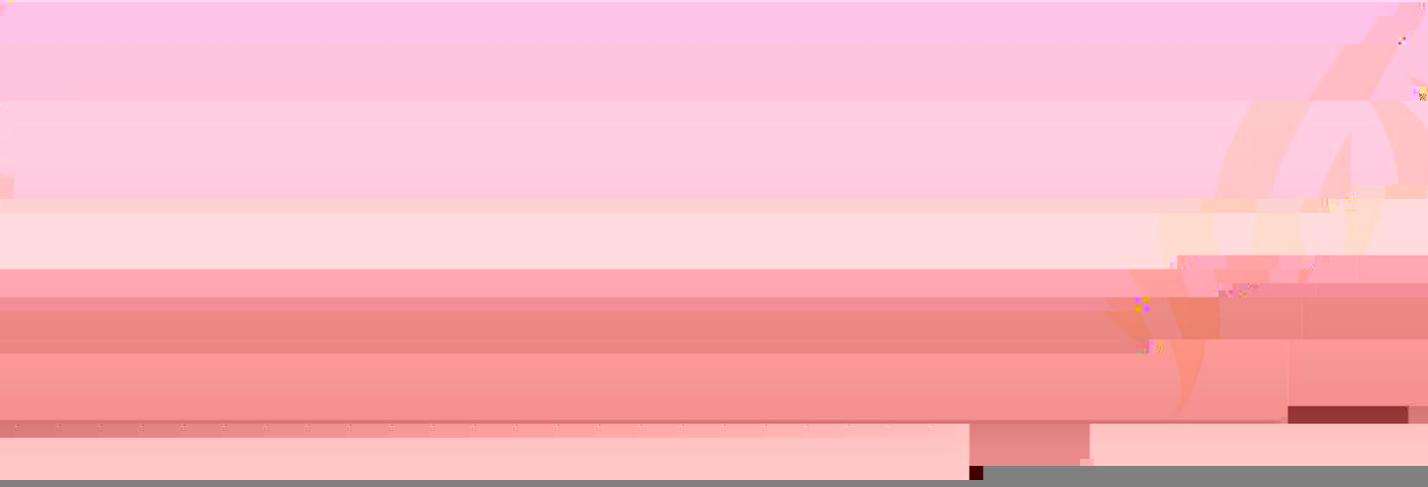
DEBT OUTLOOK

March 2012 was eventful month, as all the market participants were focusing on the outcome of Politics, Policy and Budget. For bond market the outcome was negative. The fiscal deficit for 2011-12 has been revised to 5.9% from the budget estimate of



Investment Strategy: The strategy aims to generate long-term returns by investing in equities across market capitalizations, but with a strong mid-cap bias.

Fund Manager: Mr. Chandraprakash Padiyar is a portfolio manager with over 10 years of research and investing experience. He is an MBA and CFA by qualification. He started his career in equity research and analysis at UTI Mutual Fund and later graduated to portfolio manager, managing assets across various equity schemes totaling Rs.













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RATIO ANALYSIS





WEALTH MANAGEMENT

Wealth Insight

After a strong show in the first two months of the quarter, markets went in to a correction mode in March. The two most important events – the results of the 5 state elections and the Union Budget – failed to provide any positive triggers for the markets.

The results of the five state elections were critical from several standpoints. Coming as they were right in the middle of the current



Year 2012 like we have



37 Mar.

