

TAURUS ETHICAL FUND - AN OPEN-END EQUITY ORIENTED SCHEME

SCHEME FEATURES

Investment Objective

To provide capital appreciation and income distribution to unitholders through investment in a diversified portfolio of equities, which are based on the principles of Shariah.

Liquidity

Sale & repurchase on all business days.

Tax Benefits

Tax free dividends in the hands of Investor, No Gift Tax, No Wealth Tax as per the present Income Tax Act.

*Benchmark Index

Note: Returns are calculated on a compounded annualised basis for a period of more than one year and absolute basis for a period less than or equal to one year, with reinvestment of dividends/ bonus, if any.

DIVIDEND HISTORY

₹ 1.80 per unit dividend in Dec. 2010, ₹ 2 per unit dividend in Feb. 2010, ₹ 1 per unit dividend in September 2009, ₹ 1.5 per unit dividend in July 2009.

PORTFOLIO

As on 30th April 2012

Name of the scrip % to Net Assets

Top 10 holdings

Tata Global Beverages Ltd	5.08
Reliance Industries Ltd	4.50
Sun Pharmaceutical Industries Ltd	4.43
Infosys Ltd	4.31
Wipro Ltd	4.08
Divis Laboratories Ltd	3.27
Cipla Ltd	3.24
Hindustan Unilever Ltd	3.06
Oil & Natural Gas Corporation Ltd	3.03
Siemens Ltd	3.00
Total Top 10 Holdings	38.02

Total - Equity 90.73

Cash & Others 9.27

Total 100.00

Fund Manager's Comment: We have added weights in pharmaceuticals this month at the expense of FMCG, where we believe the current valuations are not justified. We have reduced exposure to technology where global macroeconomic situation continues to worry companies while locally; the performance is not keeping pace with expectations. While the portfolio is still inherently defensive-biased, we have added capital goods as a high-beta exposure to protect against a rising market in which the remaining part of the portfolio would be a laggard. Pharmaceuticals, Oil & Gas and Technology form the lion's share of the portfolio.

FUND DATA

As on 30th April 2012

Date of Allotment: April 6, 2009

Net Asset Value (NAV) ₹ 14.51 (D), 21.48 (G), 21.49 (B) per unit.

AAUM: ₹ 26.40 Cr.

Minimum Application Amount: ₹ 5000/- & multiples of Re. 1/- thereof.

Sharpe Ratio: -0.94 Standard Deviation: 13.15 Alpha: -4.34

Beta: 0.57

(The above measures have been calculated by taking month end NAV for 1 year period from 30th April, 2011 to 30th April, 2012.)

NAV Calculation: All business days.

Fund Manager: Mr. Abinav Sharma

Registrar & Transfer Agent: M/s. Karvy Computershare Private Ltd.

LOAD STRUCTURE

Entry Load - NIL

Exit Load - Up to any amount (Including SIP application):

- 1% if exited before 1 year
- Nil if exited after 1 year

Switch: Equity to Equity-Exit Load Nil, Equity to ELSS exit load applicable as mentioned above, Equity to Debt exit load applicable as mentioned above.

EQUITY SECTOR ALLOCATION

