

# TAURUS LIQUID FUND - AN OPEN-END LIQUID SCHEME

## SCHEME FEATURES

### Investment Objective

To generate steady and reasonable income, with low risk and high level of liquidity from a portfolio of money market securities and high quality debt.

### Liquidity

Sale & repurchase on all business days.

### Tax Benefits

Tax free dividends in the hands of investors, 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.

## PORTFOLIO

As on 30th April 2012

Name of the scrip	Rating	% to Net Assets
<b>CPs/CDs</b>		
State Bank of Hyderabad	CRISIL A1+	11.02
Canara Bank	CARE A1+	8.11
State Bank of Bikaner & Jaipur	CRISIL A1+	7.79
Allahabad Bank	ICRA A1+	4.45
State Bank of Patiala	CRISIL A1+	4.20
IDBI Bank Ltd	CRISIL A1+	3.53
HDFC Bank Ltd	CRISIL A1+	3.32
Religare Finvest Ltd	ICRA A1+	3.30
Indiabulls Housing Finance Ltd	CRISIL A1+	3.11
Punjab & Sind Bank	CRISIL A1+	2.44
ESS DEE Aluminium Ltd	CRISIL A1+	2.43
RHC Holding Pvt Ltd	ICRA A1+	2.24
Oriental Bank of Commerce	CRISIL A1+	2.23
Indian Bank	FITCH A1+	2.23
State Bank of Travancore	CRISIL A1+	2.23
Deccan Chronicle Holdings Ltd	CARE A1+	2.22
Karvy Financial Services Ltd	ICRA A1+	2.21
India Infoline Finance Ltd	CRISIL A1+	2.21
Religare Securities Ltd	CRISIL A1+	2.21
Magma Fincorp Ltd	CARE A1+	2.20
SREI Infrastructure Finance Ltd	CARE A1+	2.20
Edelweiss Securities Ltd	CRISIL A1+	2.20
Syndicate Bank	CRISIL A1+	1.78
Andhra Bank	CRISIL A1+	1.56
Essar Shipping Ltd	CARE A1	1.32
JM Financial Services Pvt Ltd	CRISIL A1+	1.12
ING Vysya Bank Ltd	CRISIL A1+	1.11
Future Capital Holdings Ltd	CARE A1+	1.10
Raymond Ltd	CARE A1+	1.10
UCO Bank	CRISIL A1+	0.48
Edelweiss Financial Services Ltd	CRISIL A1+	0.22
Corporation Bank	CRISIL A1+	0.16
Axis Bank Ltd	CRISIL A1+	0.09
*State Bank of Mysore	CRISIL A1+	0.00
*Bank of India	CRISIL A1+	0.00
<b>Total CPs/CDs</b>		<b>88.12</b>
<b>CBLO Transactions</b>		
Clearing Corporation of India Ltd		4.97
<b>Total - CBLO Transactions</b>		<b>4.97</b>
<b>Treasury Bill</b>		
364 Days TBill (MD 13/07/2012)	SOV	0.22
<b>Total - Treasury Bill</b>		<b>0.22</b>
Cash & Cash Receivables		6.68
<b>Total</b>		<b>100.00</b>

\*Indicates less than 0.00%

## FUND DATA

As on 30th April 2012

Institutional and Super Institutional plan introduced w.e.f. 26th Sep, 2008

**Date of Allotment:** Aug 31, 2006.

**Net Asset Value (NAV)** ₹ 1,001.2175 (D), 1,417.8058 (G) per unit.

**Institutional** ₹ 1,000.0905 (D), 1,188.6943 (G) per unit.

**Super Institutional** ₹1,000.0905 (D), 1,166.2216 (G), 1,001.0627 (W) per unit.

**Average Maturity Period:** 0.10 years.

**AAUM:** ₹1,745.19Cr.

**Minimum Application Amount:**

**Retail Plan:** ₹ 5,000/- per application and thereafter in multiples of ₹ 1,000/- thereof.

**Institutional Plan:** ₹ 1 cr. per application and thereafter in multiples of ₹ 1000/- thereof.

**Super Institutional Plan:** ₹ 5 crs. per application and thereafter in multiples of ₹ 1000/- thereof.

**Additional Subscription Amount:**

**Retail Plan:** ₹ 5,000/- per application and thereafter in multiples of ₹ 1,000/- .

**Institutional Plan:** ₹ 1lakh per application and thereafter in multiples of ₹ 1000/-.

**Super Institutional Plan:** ₹ 1lakh per application and thereafter in multiples of ₹ 1000/-.

**Sharpe Ratio:** 17.47 **Standard Deviation:** 0.13 **Alpha:** 2.23 **Beta:** 0.02  
(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. Rahul Pal

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

## LOAD STRUCTURE

Entry Load	Exit Load
NIL	<ul style="list-style-type: none"> <li>Retail Plan: Nil</li> <li>Institutional Plan: Nil</li> <li>Super Institutional Plan: Nil</li> </ul>

Switch to any other schemes (Debt/Equity) - Nil

Face Value changed from ₹10 to ₹1000 w.e.f. 20th Feb., 2010. Historical NAV adjusted as per new Face value of ₹ 1000

**Fund Manager's Comment:** Liquidity eased in the month of April with borrowings under LAF averaging INR 1,00,000 crores., compared to the LAF borrowings of 150000 crores witnessed in the previous month. The Reserve Bank of India, in its Annual Monetary policy, cut repo rates by 50 basis points. With the cut in policy rates, easing liquidity and sharp drop in issuance of certificate of deposits, there was an easing bias in the short term rates, with rates falling by around 150 basis points. The Assets under Management of the scheme increased sharply compared to the previous month. The accruals of the fund decreased as the incremental inflows were deployed at lower rates. The scheme decreased its average maturity as incremental flows were invested in the lower maturity assets. We intend to maintain a judicious balance between bank and non bank assets taking into account the risks embedded in the various asset classes. We continued to deliver consistent performance during the previous month.

**RISK FACTOR:** Mutual Fund investments are subject to market risks. Please read the Scheme Information Document carefully before investing.