



NEW FUND OFFER

TAURUS NIFTY INDEX FUND

(An open-ended index linked equity scheme)



BOOK CLOSURES & RECORD DATES

Company	B.C R.D	Book-Closure Record-Date	Purpose
Adityan Cap	BC	03/07-10/07	AGM/4% Final Div
Bombay Beer	BC	20/07-23/07	AGM
Chambhar Cap	BC	28/05-20/10	Redemption of NCD/ Interest on NCD
Chambhar B	BC	26/05-04/06	AGM/70% Dividend
Chambhar	BC	22/05-25/05	120% Dividend/AGM
Chambhar	BC	07/05-11/05	AGM/170% Dividend
Chambhar	BC	21/05-28/05	15% Dividend
Chambhar	BC	18/07-14/07	

	Days Close	% Chg	Mcap* (Rs.Cr.)	Days Weight	PE
NIFTY					
Reliance Ind	4919.65	-2.89	1403251	100.00	20.53
Infosys Tech	998.65	-2.15	147686	10.52	20.1
L&T	2602.85	-1.00	124667	8.88	23.8
ICICI Bank	1633.60	-1.65	98057	6.99	22.4
HDFC Bank	824.45	-7.28	91939	6.55	22.8
HDFC	1868.55	-1.44	68780	4.90	28.9
ITC	2673.70	-2.42	68216	4.86	27.3
SBI	259.20	-3.52	67328	4.80	25.8
BHEL	2214.15	-2.89	57058	4.07	11.3
ONGC	2291.10	-1.68	36203	2.58	29.9
Tata Consult	1025.10	-2.50	34577	2.46	14.4
Bharti Artl	721.50	-1.85	33594	2.39	20.2
Axis Bank	259.70	-3.08	32397	2.31	10.8
Tata Steel	1205.05	-3.96	31102	2.22	19.4
Hind Unileve	512.50	-3.36	30039	2.14	
Jindal Steel	233.35	-2.70			

BEST AT BSE

Company	Days Close	Prev Close	Chg
'A' Group			
Reliance N.R	46.45	45.25	2.4
Federal Bank	312.85	307.30	1.3
Relta (I)	185.35	182.55	1.7
MMTC	30123.65	29813.60	1.1
Everest Kant	141.00	139.40	1.1
Bajaj Holdg.	713.95	707.00	0.96
Hero Honda	1850.00	1839.15	0.59
Chennai Pet.	254.70	253.50	0.47
'B' Group			
Lloyds Metal	50.10	41.75	20.00
GNRL	116.40	97.00	20.00
Bk of Rajast	119.40	99.50	20.00
Take Sol.	28.60	23.85	19.92
Compauge Inf	93.75	79.70	17.83
Henkel India	54.25	47.20	14.94
Firstobject	35.25	30.70	14.82
Others			
Hind Alumini(S)	54.60	45.50	20.00
Majestic Aut(S)	98.05	80.15	19.84
Nagreeka Exp(S)	24.35	21.05	15.68
ASM Tech (S)	33.60	31.05	8.21
Ortin Lab (S)	20.75	19.35	7.24

Sail with the Nifty Advantage

Index Funds – developed markets

- In developed markets like USA & Europe, Index Funds are more favoured by the retail investors as compared to the actively managed funds
- In USA at least 70% of the actively managed funds fail to outperform the S&P 500 Index consistently over various time frames
- The markets in USA are more efficient, so investment opportunities are at a premium and relatively difficult to identify
- Investing in Index Funds is less cumbersome and no loads & lower expenses also work in their favour

Index Funds – Indian scenario

- In India, historically majority of the actively managed funds have outperformed the Index Funds in the long term as the markets were in an evolutionary phase and due to inefficiencies the investment opportunities offered were abundant.
- As Indian markets are fairly developed now, the fund managers may find it difficult to outperform the market consistently over various time-frames
- While investors may continue to hold a large portion of their investments in actively managed equity funds, from a diversification perspective, their equity funds portfolio may have 15 to 20% exposure to Index Funds.

S&P CNX Nifty Index

- Represents a basket of India's 50 blue chips which are industry leaders.
- Represents 52% of traded volumes of NSE in the last 6 months.*
- Represents 63% of the market cap of NSE.**
- The 50 stocks are picked from 22 sectors which make the index well diversified.

* Source: www.nseindia.com

** Source: www.nseindia.com as of 31/12/2009 (free-float market cap)

Top 10 Nifty Stocks

Top 10 Nifty Stocks	% Weightage
Reliance Industries Ltd	11.93
Infosys Technologies Ltd	8.73
ICICI Bank Ltd	6.46
Larsen & Toubro Ltd	5.87
ITC Ltd	5.08
HDFC Ltd	4.77
HDFC Bank Ltd	4.45
State Bank of India	3.99
Oil & Natural Gas Corp Ltd	2.7
Tata Consultancy Services Ltd	2.59

Source: www.nseindia.com, Weightage as on 31st May'10

NIFTY – last 5 years

Nifty has delivered a CAGR of 19.50% in last five years



S&P CNX Nifty Returns

Period	Returns %
1 year	14.33
2 years	2.20
3 years	5.79
5 years	19.50
10 years	13.93

Absolute returns for a period of 1 year, CAGR for more than 1 year. Data as on 31/05/2010

Why Taurus Nifty Index Fund ?

- Provides an opportunity to own 50 of the fundamentally strong best known companies in India.
- Gives a well diversified portfolio that reduces company specific or industry specific risk.
- Performance of the portfolio in tune with the performance of the Nifty Index.
- No need for regular tracking of the portfolio- the investor knows in advance the 50 stocks that form part of the portfolio.
- Lower management fees & lower turnover make it cost efficient.
- Scores over ETF as there is no entry load (ETF transaction involves payment of brokerage).
- Liquidity not an issue. Can be redeemed on any business day from the fund house. Day end NAV will apply.

Fund Features...

Fund Name	Taurus Nifty Index Fund
Nature	An open-ended Index Linked Equity Scheme
Investment Objective	To replicate the S&P CNX Nifty Index by investing in the securities of the S&P CNX Nifty Index in the same proportion/weightage.
Investment Strategy	To manage the scheme passively by investing in 50 stocks in a portfolio whose composition is as close as possible to the weightages of these stocks in the S&P CNX Nifty Index. The strategy will be to reduce the tracking error to the least through rebalancing of the portfolio taking into account the changes in the weightages of the stocks in the index as well as the incremental collections and redemptions in the scheme.
Asset Allocation	95 to 100% in stocks covered by the Nifty and derivatives linked to the S&P CNX Nifty 0 to 5% in Debt & Money Market Instruments.

Fund Features.... Contd...

Benchmark	S&P CNX Nifty Index
Options	Growth
	Dividend – payout& reinvestment
Fund Manager	Sadanand Shetty
Minimum Investment amount	Rs 5000/- and in multiple of Rs 1000/- thereof
Additional Purchase	Rs 1000/- and in multiple of Rs 1000/- thereof
Entry Load	Nil
Exit Load	1% if redeemed/switched out within 15 days from the date of allotment.

Who should look at Taurus Nifty Index Fund?



- Investors looking to a long-term, low risk strategy to benefit from economic growth of India.
- Ideal for first time equity investors who do not have the time or expertise to evaluate individual stocks or track the actively managed funds.
- For the experienced investors or HNI's it can act as a balancing strategy for their portfolios. Investing in Nifty Index Fund gives them exposure to the leading 50 stocks at one go.

NFO Opens : 4th June 2010

NFO Closes : 10th June 2010

Market Wrap
May 2010

The bottom of the slide features a decorative graphic consisting of several overlapping, wavy, horizontal bands in shades of white and light gray, creating a sense of movement and depth.

- On a monthly basis, Sensex lost 3.5% and ended at 16994 while Nifty lost 3.63% and ended the month at 5086 points primarily because of the Euro crisis.
- FIIs flow remained negative during the month on the back of the ensuing global turmoil. In total FIIs sold approx Rs.9436.7cr (\$2039.9mn). The FIIs have bought Rs.1113.8cr(\$247.54mn) in the primary market and sold Rs.10550.40cr (\$2287.41mn) in the secondary market.
- Domestic mutual fund remained net seller during the month. During May, Mutual funds sold netRs.728.2cr worth of equities.
- Among the sectors, FMCG posted gain of 3.57% followed by Health care (2.72%) and Oil&Gas (2.59%). Metal and Realty index lost heavily during the month. Metal lost 14.25% while Realty lost 11.26%.
- The inflation started tapering off on the back of slight reduction in the food prices.
- The Euro crisis is giving tremors to global markets as markets fear the back of the credit crisis and the resultant double dip recession.

Key events in Domestic Markets:

- The index of Industrial production (IIP) continued to grow at a healthy pace of 13.5% y-o-y in March 2010 and 10.4% y-o-y for FY10, as per CSO release. On a sectoral basis, manufacturing sector grew at over 14% y-o-y and mining at 11% y-o-y while electricity showed more moderate growth at 7.7% y-o-y in March 2010. In FY10 mining, manufacturing and electricity production grew by about 10%, 11% and 6% respectively over the previous year.
- The wholesale price index-based inflation rate for April 2010 eased to 9.59%. Food inflation eased marginally to 16.23% for the week ended May 15 despite the government's best efforts to talk it down, leaving policymakers praying for a good monsoon to help ease prices. Inflation in fuel items moderated slightly to 12.08% from 12.33% in the previous week .
- The government raised administered price mechanism (APM) gas price to \$4.20 per unit at par with Reliance Industries' KG-D6 gas price, discovered on the basis of market principles. The \$4.2 per unit price is already approved by an empowered group of ministers. APM gas is a term used for gas blocks awarded to state-run energy firms on nomination basis. This move could be seen as Government continued thrust for deregulation and reforms which is positive for the equity markets.
- In FY10, India's GDP growth came in at 7.4% compared to the year before. The March quarter GDP growth came in at 8.6% compared to the same period previous year.
- Core sector industries expanded by 5.1% in April, a drop from the healthy 7.2% growth in March, indicating at a possible moderation in industrial growth. The strong growth in production of steel and cement, which grew a strong 8.7% in April 2010, indicates a pick up in user industries such as white goods, automobiles and construction.

Key events in International Markets:

- Fitch cut Spain's credit rating by one notch, saying the country's economic recovery will be more muted than the government forecast due to its austerity measures. The ratings agency cut Spain's long-term foreign- and local-currency issuer default ratings to AA+ from AAA. The outlook on the new ratings is stable.
- During early part of May'10, Global policymakers cobbled together an emergency rescue package worth €750bn to stabilise world financial markets and resolve the Greek debt crisis that threatened to sink the euro and unravel euro-zone unity. This will help to stabilise the ensuing financial crisis in the zone.
- Overall US corporate profits expanded at an annualised rate of around 24% in Q1 according to preliminary estimates published today by the Commerce Department, following increases of 36% and 50% in the prior two quarters.
- The Bank of Korea kept its benchmark interest rate unchanged for a 15th month to record low at 2% as policy makers faced risks from the European debt crisis alongside signs that the domestic economic recovery is strengthening.
- China's trade surplus shrank 87% in April from a year earlier as imports grew faster than exports because of stimulus-driven domestic demand. It reported surplus of \$1.68 billion compared with a deficit in March.



Winning the Game for us means
Winning the Market for you

About Taurus Mutual Fund

Our Schemes

EQUITY

- **Taurus Starshare** - Diversified Multi-Cap Fund
- **Taurus Bonanza Fund** - Diversified Large-Cap Focus Fund
- **Taurus Discovery Fund** - Mid & Small-Cap Focus Fund
- **Taurus Infrastructure Fund** - Thematic Fund
- **Taurus Ethical Fund** - India's 1st actively managed diversified Equity fund based on the principles of Shariah
- **Taurus Tax Shield** - ELSS with 3 years lock-in period

DEBT

- **Taurus Short Term Income Fund** – Bond Fund
- **Taurus Ultra Short Term Bond Fund** – Debt Fund
- **Taurus Liquid Fund** – Liquid Fund
- **Taurus Gilt Fund** – Gilt Fund
- **Taurus FMP Schemes**

Board of Directors of Taurus AMC



Mr. J. P. Kundra : Former MD, State Bank of India

Mr. M.G. Gupta : Former Addl Controller General of Accounts,
Govt. of India

Maharaja Jai Singh: belongs to Royal family of Jaipur / Hotelier

Mr. Lalit Bhasin : Promoter Director

Mr. Vijay Sood : Ex Investment Banker, HSBC (Asia Pacific)

Mr. R K Gupta : MD, Former MD-PNB Mutual Fund

Taurus Mutual Fund was the fastest growing Fund House in the country during the fiscal 09-10.

At Business World India's Best Mutual Fund Awards Function held at Mumbai on 8th March 2010, two of our schemes received awards

*'Taurus Tax Shield' received India's Best Mutual Fund award for the year 2009 in the Equity-Tax Planning Category***

*Best Turnaround Manager award** for the year 2009 for 'Taurus Infrastructure Fund'*

Some Key Management Personnel

- Waqar Naqvi : Chief Executive (AICWA, MBA, 19 yrs exp)
- Sanjay Parikh : Chief Operations Officer (CA, CFA, 19 yrs exp)
- Amit Gupta : National Head-Sales (MBA, 12 yrs exp)
- Mohit Mirchandani : Head-Equity(MMS, MBA-USA, 15 yrs exp)
- Rahul Pal : Head- Fixed Income (F.C.A., 9 yrs exp)
- V. Sasidhar : Head-Customer Service (M.Com, 22 yrs exp)
- Nazish Ahmed : Head- Marketing(M.Com, MBA, 11 yrs exp)
- Sadanand Shetty : Sr. Fund Manager-Equity(M.Com, PGDFA,
16 yrs exp)

Waqar Naqvi - CEO

- AICWA and MBA
- 19 years of Work Experience
- Worked with Thermax, Apple Finance, Escorts Finance, GE TFS, Birla Sun Life MF
- Headed Domestic Sales, Credit, International Business, Offshore Business, PMS, Considerable Exposure to Product Development

Sadanand Shetty

Masters in Commerce (specialisation in Banking & Finance), Sadanand has done his PGDFA

He has a total work ex of 16 years. His last assignment was with Kotak Securities as VP & Portfolio Manager -Equity for 5 years & 8 months. He has also worked with Soc Gen in Institutional equities for 4 years, Newscorp owned Indya.com Pvt. Ltd. for 2 years, Principal Capital Markets Ltd. as VP-Investments for 2 years and Capital Markets Publishers Pvt. Ltd. as an analyst for 3 years.

Sadanand would be managing Taurus Nifty Index Fund along with Taurus Tax Shield, Taurus Bonanza Fund and Taurus Discovery Fund.

Statutory Details

Statutory Details: Taurus Mutual Fund has been constituted as a Trust under the Indian Trust Act, 1882.

Sponsor: HB Portfolio Ltd.

Trustee: Taurus Investment Trust Company Limited

Investment Manager: Taurus Asset Management Company Limited

Scheme Nature & Objective

Taurus Starshare is an open-end equity growth scheme. Scheme is to provide long-term capital appreciation. Emphasis will be on sharing growth through appreciation as well as on distribution of income by way of dividend

Taurus Infrastructure Fund is an open-end equity thematic scheme. Scheme is to provide capital appreciation and income distribution to unit-holders by investing pre-dominantly in equity & equity related securities of the companies belonging to Infrastructure sector, it's related industries inclusive of suppliers of capital goods, raw materials and other supportive services to infrastructure companies and balance in debt and money market instruments.

Taurus Tax Shield is an open-end equity linked tax saving scheme. Scheme is to provide long term capital appreciation over the life of the scheme through investment pre-dominantly in equity shares, besides tax benefits

Taurus Ethical Fund is an open-end equity oriented scheme. Scheme is to provide capital appreciation and income distribution to unit-holders through investment in a diversified portfolio of equities, which are based on the principles of Shariah.

Taurus Bonanza Fund is an open-end equity growth scheme. Scheme is to provide investors long-term capital appreciation . Investments shall be primarily in Equity and Equity related instruments that offer scope for capital appreciation. The funds will also be invested in debt and money market instruments.

Taurus Discovery Fund is an open-end equity growth scheme. Scheme is to generate capital appreciation by identification and selection of low priced stocks through price discovery mechanism.

Risk Factors

Risk Factors: All Investments in mutual funds and securities are subject to market risks and the NAV of the schemes may go up or down depending upon the factors and forces affecting the securities market.

There can be no assurance that schemes' investment objectives will be achieved. The past performance of the Mutual Fund is not indicative of the future performance of the schemes. The Sponsor is not responsible or liable for any loss resulting from the operation of the schemes beyond the initial contribution of Rs.2 Lakhs made towards setting up of the Mutual Fund. Taurus Nifty Index Fund is only the name of the scheme and does not in any manner indicate the quality of the schemes or their future prospects or returns. There is no guarantee or assurance as to any return on investment of the unit holders. The investments made by the schemes are subject to external risks on transfers, pricing, trading volumes, settlement, etc. of securities. Please refer to the Statement of Additional Information / Scheme Information Document / Key Information Memorandum of all schemes before investing

For S&P CNX Nifty Index related disclaimers please refer to the SID of Taurus Nifty Index Fund. An investor, by subscribing or purchasing an interest in Taurus Nifty Index Fund, will be regarded as having acknowledged, understood and accepted these disclaimers referred to in the SID and will be bound by it.

Disclaimer



Any information contained in this presentation does not constitute and shall be deemed not to constitute an advice, an offer to sell / purchase or as an invitation or solicitation to do so for any security of any entity and further, Taurus AMC / sponsors / employees / directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this presentation from time to time. Recipients of the information contained herein should exercise due care and caution and read the Scheme Information Document / Statement of Additional Information (including if necessary, obtaining the advice of tax / legal / accounting / financial / other professionals) prior to taking of any decision, acting or omitting to act, on the basis of the information contained herein.

Views expressed in this presentation are not necessarily those of Taurus AMC. They do not constitute any guidelines or recommendation on the course of the action to be followed. Certain information contained in the presentation may have been obtained from sources published by third parties. Neither the AMC, Trustees, The Fund nor any of their officers, employees, personnel, directors assume any responsibility for the accuracy, completeness, adequacy or reliability of such information and hereby disclaim any liability with regard to the same. The material contained in this presentation cannot be reproduced or quoted anywhere without express written consent of Taurus AMC.

****Businessworld India's Best Mutual Funds Awards methodology :**

For Equity Tax Planning category, all funds compliant with Section 80C of the IT Act were included. Data for the past 3 years were considered. Methodology used to rank them is based on risk-adjusted returns but widened to take a composite measure of the returns a fund generates and the risk it takes. For complete details on the methodology please refer to www.businessworld.in

Thank You

The bottom of the slide features a decorative graphic consisting of several overlapping, wavy, horizontal bands in shades of white and light gray, creating a sense of movement and depth.