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WEALTHWISE

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Wealthwise

“Wealthwise” is a monthly publication brought to you by Wiseinvest Advisors. Wiseinvest Advisors is a quality investment advisory firm that specializes in mutual funds. Though mutual funds are a simple way to invest money, you can get the best only if you get professional advice. Our CEO, Mr. Hemant Rustagi, is a well known mutual fund expert. He brings with him an experience of more than 16 years in the mutual fund industry. He regularly writes articles for major national dailies and business magazines as well as appears as a mutual fund expert on many investments related TV shows. Besides, our team of advisors has professionals who have spent years in the mutual fund industry. In the last five years, thousands of our clients have benefitted from our quality advice and have made mutual funds as the mainstay of their portfolio. You can benefit too from our expertise for your existing as well as new investments in mutual funds. All you need to do is to just call up any of the branches or email your requirements at information@wiseinvestadvisors.com and our professional advisors will do the rest.

Dear Investor,

The most important event of the month was the presentation of the first full budget of the UPA government by the finance minister in the Parliament. Though the expectations from the budget were low, the finance Minister presented a budget that balanced the need for fiscal consolidation as well as economic prudence. Supplementing the data released in the Annual Survey, the FM pegged the growth for the current fiscal at 7.2% and laid ambitious path for double digit growth. The curb on non-plan spending will reduce the fiscal deficit to 5.5% of the GDP next year. The rolling targets for fiscal deficit are pegged at 4.8% and 4.1% for the year 2011-12 and 2012-13 respectively.



The net borrowings of the government is estimated to be around Rs.3,45,000 crore as against the market's expectation of Rs.4,50,000 crore. The reduced number leaves enough headroom for private sector borrowings as well as controls fears of rise in the interest rates and inflation to an extent.

The Finance Minister also rationalized the income tax rates for tax payers, which is expected to benefit around 60 percent of the individual tax payers. This is likely to leave an additional around 25,000 crore in the hands of the middle class and that will boost consumption. While, the reduction in surcharge on companies to 7.5 percent was a positive, the hike in MAT to 18 percent was a dampener.

The Finance Minister has targeted Rs.40,000 crore from disinvestment of its stake in PSUs and another Rs.35,000 from the auction of 3G spectrum. While maintaining the thrust on upgrading infrastructure in both rural and urban areas, a large chunk of the total plan outlay will be allocated to developing roads, power, railway, ports and airports.

The markets gave the Budget a thumbs-up and the Sensex closed with a gain of 1.08 percent. We believe that the Budget would boost growth as well as corporate earnings and that augurs well for the stock market.

Warm regards,

Hemant Rustagi
Chief Executive Officer

Wiseinvest
With YOU, in meeting
FINANCIAL CHALLENGES

Address to be affixed here

The Stock Market performance during February 2010.

Indices	1st February 2010	26th February 2010	Change in (%)
Sensex	16,339.32	16,429.55	0.55%
MIDCAP	6,499.97	6,397.82	-1.57%
SMLCAP	8,248.53	8,067.40	-2.20%
BSE-100	8,657.51	8,758.51	1.17%
BSE-200	2,053.93	2,071.72	0.87%
BSE-500	6,477.83	6,518.38	0.63%

IDFC Premier Equity Fund

Investment objective

IDFC Premier Equity fund is an open-ended equity fund and its investment objective is to generate long-term capital growth from an actively managed portfolio. The fund is managed by Mr. Kenneth Andrade.

Investment strategy

The investment strategy of the fund is to invest in companies that are at an early stage of their life cycle and are at the start of a period of high growth and profitability. Such companies are identified through disciplined fundamental research keeping in view medium to long term trends in the business environment.

The fund also focuses on capturing shifts in the business environment with regard to new business opportunities, new technologies and new trends. The fund has a bias towards a portfolio of companies that are going to undergo transformational changes in their business prospects. Currently, the fund is invested close to 90% and the balance is held as cash.

Sectoral Allocation as on January 29, 2010

Sector	Weightage in %
Consumer Non Durables	29.58
Transportation	12.3
Finance	7.67
Power	4.83
Fertilisers	4.54
Cement	4.45
Retailing	4.34
Gas	4.16
Auto Ancillaries	3.88
Textile Products	3.41
Miscellaneous	2.19
Consumer Durables	3.12
Pharmaceuticals	2.69
Telecom Equipment & Accessories	0.93
Media & Entertainment	0.91

Performance as on February 26, 2010

Fund	Since Launch**	1-Year*	2-Year**	3-Year**
IDFC Premier Equity Plan A	24.32	120.75	6.10	24.40
BSE 500	14.94	100.89	-4.60	8.01

Launch date: 28th September 2005. *Absolute ** Annualized. Past performance may or may not be sustained in future.

Top 10 Holdings as on January 29, 2010

Company Name	% of Corpus
Shriram Transport Finance Co. Ltd.	5.98
IRB Infrastructure Developers Ltd.	5.05
Coromandel International Ltd.	4.54
Shree Cement Ltd.	4.45
Pantaloon Retail (India) Ltd.	4.34
Asian Paints Ltd.	4.05
Shree Renuka Sugars Ltd.	3.98
Motherson Sumi Systems Ltd.	3.88
Glaxo Smithkline Consumer Healthcare Ltd.	3.72
Spicejet Ltd.	3.56
Others	56.45
TOTAL	100

Our recommendation

Considering that the fund has an aggressive investment strategy and the fact that it focuses on medium and small sized businesses, it would suit investors who already have an equity fund portfolio and also have the capacity to take risk in order to enhance long-term returns. One must have a time horizon of at least 3-5 years to benefit from the true potential of this fund. A unique feature of the fund is its strategy of opening subscriptions during the periods when stocks are available at reasonable valuations. This helps in preventing short term money from flowing into the fund. Currently, one can invest in the fund only through a Systematic Transfer Plan (STP) or through SIP.

To know more about this fund and/or to invest in this fund, please call any of our offices. The contact details have been provided on page 6.

Union Budget 2010

The Union Budget 2010 turned out to be a mixed bag. While the curbs on the non-plan spending will reduce the fiscal deficit to 5.5% of the GDP next year and the widening of tax slabs will make personal tax payers happy, increase in minimum alternative tax (MAT) and fuel prices were the dampeners. Overall, the tone of the budget was positive, which far outweighs the negatives.

Here are the highlights of the union budget 2010:

Highlights

- 1) Fiscal deficit for BE 2010-11 at 5.5 per cent of GDP, which works out to Rs.3,81,408 crore.
- 2) Taking into account the various other financing items for fiscal deficit, the actual net market borrowing of the Government in 2010-11 would be of the order of Rs.3,45,010 crore. This would leave enough space to meet the credit needs of the private sector.
- 3) The rolling targets for fiscal deficit are pegged at 4.8 per cent and 4.1 per cent for 2011-12 and 2012-13, respectively.
- 4) Against a fiscal deficit of 7.8 per cent in 2008-09, inclusive of oil and fertilizer bonds, the comparable fiscal deficit is 6.9 per cent as per the Revised Estimates for 2009-10.
- 5) Conscious effort made to avoid issuing bonds to oil and fertilizer companies. Government would like to continue with this practice of extending Government subsidy in cash, thereby bringing all subsidy related liabilities into Government's fiscal accounting.

Direct Taxes

- 1) Income tax slabs for individual taxpayers to be as follows:
 - Income upto Rs 1.6 lakh - Nil
 - Income above Rs 1.6 lakh and upto Rs. 5 lakh - 10 per cent
 - Income above Rs.5 lakh and upto Rs. 8 lakh - 20 per cent
 - Income above Rs. 8 lakh - 30 per cent
- 2) Deduction of an additional amount of Rs. 20,000 allowed, over and above the existing limit of Rs.1 lakh on tax savings, for investment in long-term infrastructure bonds as notified by the Central Government.
- 3) Besides contributions to health insurance schemes which is currently allowed as a deduction under the Income-tax Act, contributions to the Central Government Health Scheme also allowed as a deduction under the same provision.
- 4) Current surcharge of 10 per cent on domestic companies reduced to 7.5 per cent.
- 5) Rate of Minimum Alternate Tax (MAT) increased from the current rate of 15 percent to 18 per cent of book profits.

Indirect Taxes

- 1) Rate reduction in Central Excise duties to be partially rolled back and the standard rate on all non-petroleum products enhanced from 8 per cent to 10 per cent ad valorem.
- 2) The specific rates of duty applicable to portland cement and cement clinker also adjusted upwards proportionately. Similarly, the ad valorem component of excise duty on large cars, multi-utility vehicles and sports-utility vehicles increased by 2 percentage points to 22 per cent.
- 3) Restore the basic duty of 5 per cent on crude petroleum; 7.5 per cent on diesel and petrol and 10 per cent on other refined products. Central Excise duty on petrol and diesel enhanced by Re.1 per litre each.
- 4) Some structural changes in the excise duty on cigarettes, cigars and cigarillos to be made coupled with some increase in rates. Excise duty on

all non-smoking tobacco such as scented tobacco, snuff, chewing tobacco etc to be enhanced.

- 5) Proposals on direct taxes estimated to result in a revenue loss of Rs. 26,000 crore for the year. Proposals relating to Indirect Taxes estimated to result in a net revenue gain of Rs.46,500 crore for the year.

Service Tax

- 1) Rate of tax on services retained at 10 per cent to pave the way forward for GST.
- 2) Certain services, hitherto untaxed, to be brought within the purview of the service tax levy. These to be notified separately.
- 3) Process of refund of accumulated credit to exporters of services, especially in the area of Information Technology and Business Process Outsourcing, made easy by making necessary changes in the definition of export of services and procedures.
- 4) Accredited news agencies which provide news feed online that meet certain criteria, exempted from service tax.
- 5) Proposals relating to service tax are estimated to result in a net revenue gain of Rs 3,000 crore for the year.

Infrastructure

- 1) Rs 1,73,552 crore provided for infrastructure development which accounts for over 46 per cent of the total plan allocation.
- 2) Allocation for road transport increased by over 13 per cent from Rs. 17,520 crore to Rs 19,894 crore.
- 3) Rs 16,752 crore provided for Railways, which is about Rs.950 crore more than last year.

Tax reforms

- 1) On the Direct Tax Code (DTC) the wide-ranging discussions with stakeholders have been concluded – Government will be in a position to implement the DTC from April 1, 2011.
- 2) Centre actively engaged with the Empowered Committee of State Finance Ministers to finalise the structure of Goods and Services Tax (GST) as well as the modalities of its expeditious implementation. Endeavour to introduce GST by April, 2011.

Petroleum and Diesel pricing policy

- 1) Expert Group to advise the Government on a viable and sustainable system of pricing of petroleum products has submitted its recommendations.
- 2) Decision on these recommendations will be taken in due course.

Foreign Direct Investment

- 1) Number of steps taken to simplify the FDI regime.
- 2) Methodology for calculation of indirect foreign investment in Indian companies has been clearly defined.
- 3) Complete liberalisation of pricing and payment of technology transfer fee and trademark, brand name and royalty payments.

Banking Licences

- 1) RBI is considering giving some additional banking licenses to private sector players.
- 2) Non Banking Financial Companies could also be considered, if they meet the RBI's eligibility criteria.

Performance of Select Funds

Data as on February 26, 2010

EQUITY FUNDS

Diversified

Fund	Launch	1-Month*	3-Month*	6-Month*	1-Year*	2-Year**	3-Year**	5-Year**
Birla Sun Life Frontline Equity Plan A	Aug-2002	-2.18	-0.44	10.30	95.56	5.20	15.22	25.99
Canara Robeco Equity Diversified	Sep-2003	-1.87	1.92	10.35	109.06	5.25	15.49	21.35
DSPBR Top 100 Equity Reg	Feb-2003	-1.57	-1.86	9.35	75.29	5.54	15.02	26.06
DWS Alpha Equity Regular	Jan-2003	-2.29	-1.85	6.03	64.38	-3.53	11.08	21.25
DWS Investment Opportunity Regular	Jan-2004	-2.33	0.47	9.12	79.88	-4.89	14.00	22.26
Fidelity India Special Situations	Apr-2006	-1.86	0.45	10.87	116.02	-0.73	7.77	—
Franklin India Prima Plus	Sep-1994	-2.26	1.83	11.07	84.56	2.18	10.87	23.98
HDFC Equity	Dec-1994	-0.52	-0.44	16.10	127.86	9.32	15.26	26.89
HDFC Top 200	Sep-1996	-0.48	-1.48	9.58	105.97	8.21	17.38	27.08
ICICI Prudential Focused Equity Retail	May-2008	-0.97	0.45	10.75	89.86	—	—	—
Kotak 30	Dec-1998	-1.92	-2.81	6.98	69.46	-4.41	9.80	22.20
Kotak Opportunities	Aug-2004	-2.23	-0.44	8.83	89.39	-4.96	11.89	25.69
Magnum Contra	Jul-1999	-3.61	-0.51	7.66	92.84	0.86	12.13	27.36
Magnum Multiplier Plus	Feb-1993	-3.08	-0.01	11.07	89.03	-0.52	10.49	26.91
Reliance Growth	Oct-1995	-2.46	2.46	14.23	112.69	3.96	15.20	28.31
Reliance Regular Savings Equity	May-2005	-2.80	2.72	14.70	121.63	2.96	21.32	—
Reliance Vision	Oct-1995	-1.81	0.68	11.54	91.92	-0.97	10.23	22.34
Sundaram BNP Paribas Select Focus	Jul-2002	-4.73	-3.61	4.30	69.90	-4.75	10.01	22.71
Tata Equity PE	Jun-2004	-3.39	-0.05	13.61	121.06	5.11	18.30	24.14
Tata Select Equity	Apr-2001	-2.79	5.49	13.27	115.25	-5.83	6.45	20.03

Sector, Specialty & Tax Saving

Canara Robeco Infrastructure	Nov-2005	-4.39	1.43	4.15	95.56	-4.63	13.14	—
DSPBR T.I.G.E.R. Reg	May-2004	-2.80	-0.71	5.60	81.98	-6.82	8.87	24.63
ICICI Prudential Infrastructure	Aug-2005	-3.60	-0.65	3.64	68.23	-5.15	14.77	—
DSPBR World Gold Reg	Aug-2007	-2.38	-14.64	6.10	27.47	-3.69	—	—
Reliance Banking Retail	May-2003	-0.02	-3.29	17.48	123.33	9.58	25.83	24.75
Reliance Diversified Power Sector	Apr-2004	-2.30	-0.91	7.86	97.01	2.59	27.92	39.55
Canara Robeco Equity Tax Saver	Mar-1993	-1.21	3.44	10.71	110.65	9.91	17.65	25.02
Magnum Taxgain	Mar-1993	-2.05	-0.33	9.99	90.56	-3.07	7.44	26.59
Sundaram BNP Paribas Tax saver	Nov-1999	-4.47	-3.22	4.03	80.45	1.65	13.65	23.87

Midcap & Smallcap

Birla Sun Life Mid Cap Plan A	Oct-2002	-4.21	-1.24	14.41	139.98	3.04	15.76	25.33
IDFC Premier Equity Plan A	Sep-2005	-2.83	5.07	17.74	120.75	6.10	24.40	—
Principal Emerging Bluechip	Oct-2008	-1.18	4.08	21.79	169.31	—	—	—
Sundaram BNP Paribas S.M.I.L.E. Reg	Jan-2005	-6.40	-3.99	8.78	135.62	4.83	17.63	23.67

MIP & Select Debt Oriented Funds

Fund	Launch	1-Month*	3-Month*	6-Month*	1-Year*	2-Year**	3-Year**	5-Year**
HDFC MIP Long-term	Dec-2003	-0.1728	0.3318	5.8568	33.9077	11.7580	11.8091	12.9544
Reliance MIP	Dec-2003	-0.7025	0.2830	5.8651	27.6638	16.6791	12.9599	13.3459
Principal MIP Plus	Dec-2003	-0.7863	-0.1110	3.6193	23.1071	7.8571	11.8467	10.5180
Birla Sun Life Dynamic Bond Ret	Sep-2004	0.4055	1.0718	3.1532	7.6695	10.4865	10.5662	8.5429
DWS Money Plus Advantage Reg	Nov-2007	-0.15	0.12	1.56	5.21	8.63	—	—
Fortis Flexi Debt Reg	Sep-2004	0.3236	1.0467	2.0648	8.8464	12.4161	11.2589	9.4040
Templeton India Short-term Income Ret	Jan-2002	0.2015	1.3735	4.0159	10.6572	10.5486	—	—

Liquid Plus Funds

Fund	Launch	7-Day*	15-Day*	21-Day*	1-Month*	3-Month*	6-Month*	1-Year*
Birla Sun Life Savings Ret	Nov-2001	0.0740	0.1592	0.2228	0.3438	1.0164	2.0861	4.7943
DSPBR Money Manager Ret	Jul-2006	0.0644	0.1375	0.1917	0.2905	0.8179	1.6117	4.0553
Fortis Money Plus Reg	Oct-2005	0.0856	0.1758	0.2470	0.3817	1.1345	2.3218	5.5057
ICICI Prudential Flexible Income	Mar-2009	0.0722	0.1519	0.2118	0.3192	0.9606	2.0191	—
Kotak Floater LT	Aug-2004	0.0853	0.1825	0.2570	0.3967	1.1737	2.4193	5.3704

*Absolute ** Annualized.

Dividends declared by equity and equity-oriented funds during the month of February 2010

Scheme name	Date	Dividend declared in Rs. Per unit
Sundaram Select Midcap -RP (D)	05/02/2010	1.50
Sundaram Leadership - RP (D)	11/02/2010	2.00
ICICI Pru FMCG Fund (D)	11/02/2010	1.20
HDFC Premier Multi-Cap (D)	11/02/2010	3.00
HDFC Long Term Advantage (D)	11/02/2010	3.75
UTI Contra Fund (D)	17/02/2010	1.00
HDFC Core & Satellite Fund (D)	18/02/2010	4.00
Taurus Ethical Fund (D)	19/02/2010	2.00
Sundaram Growth Fund - RP (D)	19/02/2010	2.00
Kotak Mid-Cap Fund (D)	19/02/2010	1.50
ICICI Pru Dynamic Plan (D)	19/02/2010	1.20
HSBC Tax Saver Equity Fund (D)	19/02/2010	1.00
Franklin India Prima Plus (D)	19/02/2010	6.00
Principal Services Indu. (D)	22/02/2010	1.50
Escorts Power and Energy (D)	24/02/2010	1.50
HDFC Growth Fund (D)	25/02/2010	2.75
HDFC Capital Builder Fund (D)	25/02/2010	2.25
Taurus Tax Shield (D)	26/02/2010	2.00
DSP-BR Opportunities - RP (D)	26/02/2010	3.00
Birla Sunlife New Millennium (D)	26/02/2010	0.75
Birla Sun Life MNC Fund (D)	26/02/2010	3.75
Birla Sunlife Opportunities (D)	26/02/2010	1.00
Birla Sunlife Dividend Yield (D)	26/02/2010	0.65
Birla Sun Life Buy India (D)	26/02/2010	1.25
Birla Sunlife Advantage Fund (D)	26/02/2010	6.25

Please check whether you have received dividend for the fund/s that you may have in your portfolio out of this list. In case, you do not maintain any portfolio statement, Wiseinvest Advisors can do that for you free of charge. Once we have the details, we would send your updated statement every month. You can contact our corporate office or any of the branches to avail of this free service.

Mutual funds, like securities investments, are subject to market and other risks. As with any investments in securities, the NAV of units can go up or down depending on the factors and forces affecting capital markets.

Wiseinvest in the News

Article of our CEO published in Dalal Street Investment Journal - Feb 28, 2010



HIMANT BHATNAGAR
CEO
Wealth Advisor

Busting The MF Myths

It is wrong to assume that MFs are popular only because they offer tax efficient returns to investors in higher tax brackets.

KEY POINTS

- Don't look at mutual funds with rose-tinted spectacles. Rather, it's wiser to separate the buzz from the reality.
- Though performance can be an important consideration, it's critical that one keeps performance in perspective.

Over the years, mutual funds (MFs) have emerged as one of the most efficient and transparent investment vehicles for investors. However, the growth of the MF industry in India has not been commensurate with its potential. Some of the reasons responsible for the inconsistent growth of the industry have been lack of knowledge about MFs and investors' preference for traditional instruments like FDs, bonds and small savings instruments as well as their inability and unwillingness to look beyond them. Considering the ever changing financial landscape, it's time for investors to take initiative and include instruments like MFs in their portfolio to not only expand their options but also give their hard-earned money a chance to grow at a healthy rate.

Here is how you can tackle a few issues that may have either stopped you from investing in MFs.

MFs Are Only For Investors In Higher Tax Bracket

MFs are an ideal investment vehicle for investors in different segments i.e. retail, HNIs and corporates. That's because they have the products to offer for investors with different investment objectives, time horizon and risk profiles. Therefore, it is wrong to assume that MFs are popular only because they offer tax efficient returns to investors in higher tax brackets. While it is true that MFs are one of the most tax efficient investment options, one can't ignore other benefits such as flexibility, liquidity, variety, diversification, professional fund management and transparency offered by them. Besides, MFs allow investors to participate in equity and debt markets even with the small sums and benefit from their growth.

MF Investing Is Just About Investing In The Top Performing Funds

Many investors have suffered because of this myth and as a result often end up designing a portfolio that takes them

beyond their risk-taking capacity and even have funds that may not suit their needs at all. Though performance can be an important consideration, it's critical that one keeps performance in perspective. A fund's successful track record can at best be a positive indicator, but not a guarantee that growth will continue at the same rate. While reviewing a fund's performance, one needs to not only look at performance relative to funds with similar objectives over a period of at least 3-5 years but also the risk taken by the fund to deliver those returns.

Besides, it is equally important to match the investment objective of the fund with your own to confirm its suitability. A wrong selection can derail your investment programme and severely damage the chances of achieving investment goals. To be a successful mutual fund investor, it is necessary to have the right mix of funds in the portfolio. The right way is to decide the allocation to each asset class and then decide the funds for each one of them. By investing in a haphazard manner, one may end up having over exposure in an asset class and that may hamper the chances of success.



Urge To Book Profits Every Now And Then

This is a situation which many equity fund investors face from time to time. Actually, this happens when one tries to time the market i.e. to sell before the market goes down and buy before it goes up. The urge to take advantage of the market movements makes investors forget that even the most experienced fund managers find it difficult to do so successfully on a consistent basis. No wonder, when a common investor tries to do this, he invariably finds the market moving in the opposite direction and that makes him lose faith in the investment vehicle itself.

While it is a fact that even a long-term investor needs to book profits, the key to success is to have a proper strategy in place. One such strategy is to rebalance the portfolio periodically. Rebalancing is a method by which the allocation to debt and equity are brought back to the original level. This is necessary as one asset class grows faster than another. Rebalancing becomes necessary because we make investments to achieve best results at an acceptable level of risk. By doing nothing, we violate this premise and get exposed to unacceptable level of risk.

When should you sell your fund?

Though there cannot be a set formula for determining the perfect time to sell an investment in mutual fund or for that matter any investment, you can definitely follow certain guidelines while deciding to sell an investment in a mutual fund scheme.

Here are some of the guidelines:

- You may consider selling a fund when your investment plan calls for a sale rather than doing so for emotional reasons.
- You should hold a fund long enough to evaluate its performance over a complete market cycle i.e. around three years or so. Many of us make the mistake of either holding onto funds for too long or exit in a hurry. One needs to do a thorough analysis before taking a decision to sell. In other words, if one takes a wrong decision, there is always a risk of missing out on good rallies in the market or getting out too early thus missing out on potential gains.
- You should consider coming out of a fund if its performance has seriously lagged its peers for a period of one year or so.
- You should consider selling a fund when it no longer meets your needs. If you have done a good job of selecting the fund initially, this will only be the case if the fund changes its objective or investment style, or if your needs change.

FORM IV

Statement about ownership and other particulars about newspaper entitled "WEALTHWISE" as required to be published in the first issue every year after the last day of February

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- Names and addresses of individuals who own the newspaper and partners or shareholders holding more than one per cent of the total capital.

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I, Hemant Rustagi, hereby declare that the particulars given above are true to the best of my knowledge and belief.

Hemant Rustagi

Date: 01.03.2010

Signature of Publisher



IT TAKES GREAT SKILL TO SPOT WHAT OTHERS CAN'T.

LIKE THE THIRTY-ONE DIFFERENT BIRDS AND ANIMALS ON THE TREE, WE DO THE SAME WHEN IT COMES TO INVESTING. FOR PRINCIPAL EMERGING BLUECHIP FUNDS, WE USE OUR EXPERTISE TO LOOK OUT FOR HIDDEN OPPORTUNITIES AND EMERGING BLUECHIPS SO THAT YOUR INVESTMENT HAS A GOOD POTENTIAL FOR GROWTH. SO, IF YOU WANT TO USE OUR SKILL TO YOUR ADVANTAGE, CALL YOUR MUTUAL FUND ADVISOR TODAY OR GIVE US A CALL ON 1800 22 5600.

PERFORMANCE (as on January 29, 2010)

Period	Date	Appreciation (%)	
		NAV ^	CNX Midcap Index (Benchmark)
Last 6 Months	31-Jul-09	25.35	21.04
Last 1 Year	30-Jan-09	151.75	114.51
Since Inception	12-Nov-08	129.37	74.61

Past performance may or may not be sustained in the future.
Note: Returns less than 1 year are calculated on absolute basis and more than 1 year on compounded annualised basis. ^ Growth Option



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AN OPEN-ENDED EQUITY SCHEME

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Statutory Details: Principal Mutual Fund has been constituted as a trust with Principal Financial Group (Mauritius) Limited, Punjab National Bank and Vijaya Bank as the co-trustees. **Sponsor:** Principal Financial Services Inc., USA (acting through its wholly owned subsidiary Principal Financial Group (Mauritius) Ltd.). **Trustee:** Principal Trustee Company Private Limited. **Investment Manager:** Principal Prib Asset Management Company Private Limited (AMC). **Risk Factors:** Mutual funds and securities investments are subject to market risks and there can be no assurance and no guarantee that the objectives of scheme of Principal Mutual Fund can be achieved. As with any investment in securities, the NAV of the units issued under the scheme(s) can go up or down depending upon the factors and forces affecting the capital markets. Past performance of the Sponsor/ AMC/ Principal Mutual Fund/ Punjab National Bank/ Vijaya Bank does not indicate or guarantee the future performance of the Scheme of Principal Mutual Fund. **Investment Objective:** Principal Emerging Bluechip Fund (An open ended equity scheme) The primary objective of the scheme is to achieve long-term capital appreciation by investing in equity and equity related instruments of mid cap & small cap companies. **General Services:** NAV will be declared on all business days. **Terms of Issue, Sale & Repurchase:** Sale & Repurchase on all business days. **Load Structure:** Exit Load: If redeemed on or before 1 Year from the date of allotment - 1%. **Principal Emerging Bluechip Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects or returns.** The Sponsor and any of its associates including co-trustees are not responsible or liable for any loss resulting from the operations of the Mutual Fund beyond the initial contribution of an amount of Rs. 25 Lakhs towards setting up Principal Mutual Fund. Investors in the scheme are not being offered a guaranteed or assured rate of return or monthly or regular periodical income distribution, and the actual returns and/or periodical income distribution of an investor will be based on the distributable surplus. For scheme specific risk factors, terms of issue etc. investors are urged to read the Scheme Information Document (SID) carefully and consult with their legal/investment advisor before they invest in the Scheme. Copy of SID can be obtained at the investor service centres of AMC and website: www.principalindia.com. Alternately investors can call our Toll Free No: 1800 22 5600 to obtain a copy of the same.

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