



Wealth management...a fresh perspective

Portfolios

Caterpillar

Religare Large Cap Core Portfolio

Panther

Leo Portfolio

Religare Sector Opportunities Portfolio.

Infrastructure.....



Portfolio Management Service of Religare Asset Management Company Limited

Portfolio Manager: Mr. Chetan Shah – Senior Portfolio Manager

Chetan has over 18 years' experience in equity research and portfolio management. He has been with PMS division since inception and played a key role in investment management. Prior to this he worked with Quantum Securities as Head of Research where he concentrated on broad strategies and IT Services sector and guided his team of analysts on neglected sectors and stocks. Quantum Securities was ranked amongst the Top 20 local brokers in Asia Money Broker Poll for 2003 under the 'Most Independent Research', 'IT Services' and 'Overall' categories. In the 2004 poll was ranked amongst the Top 20 local brokers in 'Auto Ancillaries' category under his leadership. He has also worked with DBS Securities. Chetan holds an Electronics Engineering degree and a PGDAM from Jamnalal Bajaj Institute of Management Studies. He is a CFA Charter Holder from CFA Institute, USA and Chair Communication Committee at Indian Association of Investment Professionals, the India society.

What is unique about the service (not more than 50 words):

- Services Offered: Discretionary and Non Discretionary and Advisory – Onshore & Offshore Advisory.
- Multiples investment options across the risk-reward scale on equity, debt and structured products.
- Disciplined Investment Management Approach supported by In-house research team
- Active Use of Tactical Asset Allocation
- High Level of Transparency
- Dedicated customer service desk

Minimum Investment Amount: Rs. 25 Lacs



Name of the Strategy: Caterpillar Portfolio

Date of Inception: June 26, 2006

PMS Category: Equity

Strategy Objective: The portfolio seeks to achieve capital appreciation over a long term by investing in a diversified portfolio of stocks.

Brief description: The portfolio invests in midcap/small cap companies which offer superior growth potential as they operate in niche market segments. Investments companies which operate in upcoming sectors can provide market uncorrelated returns as compared to other market segments.

Style of Investment: Investments in High Growth and Deep Value stocks

Assets under management: Rs. 3.47 Crore (June 29, 2012)

Performance V/s Benchmark:

| Portfolios | Portfolio [#] | BSE Midcap |
|--------------------------|------------------------|------------|
| 1 Month [*] | 4.59 | 3.19 |
| 3 Months [*] | -0.41 | -0.76 |
| 6 Months [*] | 19.34 | 20.21 |
| 1 Year ^{&} | 2.33 | -9.93 |
| 2 Years ^{&} | 3.11 | -7.01 |

Data as on June 29, 2012

Past performance may or may not be sustained in future. *Absolute Returns. & Compounded Annualised Returns.
The data given above is for Model Portfolio as on June 29, 2012. The returns are calculated on the basis of daily average market value of the Portfolio.

Portfolio statistical details vis-à-vis Benchmark:

| Statistical Details | Portfolio [#] | BSE Midcap |
|---------------------------|------------------------|------------|
| Annualised Std. Deviation | 20.88 | 25.04 |
| Sharpe Ratio | 0.19 | -0.3 |
| CAPM Beta | 0.82 | 1 |
| Jensen`s Alpha | 10.15 | 0 |
| Portfolio Turnover Ratio | 0.88 times | N.A. |
| Dividend Yield Ratio | N.A. | N.A. |

Data as on June 29, 2012

Top 5 holdings and weight age:

| Scrip Name | % of Net Assets [#] |
|--------------------------------------|------------------------------|
| HCL Technologies Ltd. | 6.00 |
| Power Finance Corporation Ltd. | 5.51 |
| Marico Industries Ltd. | 5.45 |
| Talwalkars Better Value Fitness Ltd. | 5.19 |
| Sadbhav Engineering Ltd. | 5.19 |
| Cash & Cash Equivalent | 7.56 |

Data as on June 29, 2012

Top 5 Sectors (if applicable) and weight age:

| Sectors | % of Net Assets [#] |
|------------------------|------------------------------|
| Financials | 24.81 |
| Industrials | 18.25 |
| Consumer Discretionary | 10.14 |
| Materials | 8.79 |
| Information Technology | 6.00 |
| Cash & Cash Equivalent | 7.56 |

Data as on June 29, 2012

Disclaimer: [#]Returns/ holdings under the individual Client Portfolio may vary significantly than that of the Model Portfolio. The variations are due to factors interalia including timing of investments/ additional investments and withdrawals, individual client mandates profit/loss on account of derivative transactions expenses charged to the Client Portfolio etc. The Portfolio Manager does not offer guaranteed / assured returns.

Fee structure:

| Assets Under Management | Upfront Fee | Fixed Management Fee | Performance Linked Management Fees |
|--------------------------------|--------------------------------|-----------------------------|---|
| INR 25 Lacs to INR 100 Lacs | 2.00% of the investment amount | 2.00% p.a. | 15% of the return generated above 15% p.a with higher water marking |
| INR 100 Lacs and above | 1.50% of the investment amount | 1.50% p.a. | 15% of the return generated above 15% p.a with higher water marking |

And other charges as applicable

Exit Load:

| | |
|-----------------|--------------------------------|
| 0 to 12 Months | 2.00% of the withdrawal amount |
| 12 to 24 Months | 1.00% of the withdrawal amount |
| 24 Months | NIL |



Name of the Strategy: Religare Large Cap Core Portfolio

Date of Inception: September 7, 2004

PMS Category: Equity

Strategy Objective: Seeks to generate steady capital appreciation by investing in companies that are fundamentally strong and are available at attractive valuations.

Brief description: The portfolio invests in fundamentally sound companies having the potential to deliver superior growth in the long term. It's a well diversified portfolio with a preference for large cap companies and tactical exposure to midcap stocks to help boost portfolio returns with a minimal increase in risk. The portfolio follows a bottom up approach to select stocks, top down approach to manage risks.

Style of Investment: Investment in Companies with Stable cash flow and return ratio

Assets under management: Rs. 5.27 crores (June 29, 2012)

Performance V/s Benchmark:

| Period | Portfolio [#] | S&P CNX Nifty |
|--------------------------|------------------------|---------------|
| 1 Month [*] | 6.21 | 5.79 |
| 3 Months [*] | 5.08 | 1.93 |
| 6 Months [*] | 11.79 | 13.62 |
| 1 Year ^{&} | -3.46 | -5.74 |
| 2 Years ^{&} | 4.47 | 0.21 |

Data as on June 29, 2012

Past performance may or may not be sustained in future. *Absolute Returns. & Compounded Annualised Returns.

The data given above is for Model Portfolio as on June 29, 2012. The returns are calculated on the basis of daily average market value of the Portfolio.

Portfolio statistical details vis-à-vis Benchmark:

| Statistical Details | Portfolio [#] | S&P CNX NIFTY |
|---------------------------|------------------------|---------------|
| Annualised Std. Deviation | 13.89 | 22.61 |
| Sharpe Ratio | -0.25 | -0.19 |
| CAPM Beta | 0.55 | 1 |
| Jensen`s Alpha | -1.17 | 0 |
| Portfolio Turnover Ratio | 2.55 times | N.A. |
| Dividend Yield | N.A. | N.A. |

Data as on June 29, 2012

Top 5 holdings and weight age:

| Scrip Name | % of Net Assets [#] |
|--------------------------------|------------------------------|
| Grasim Industries Ltd. | 5.32 |
| HDFC Bank Ltd. | 5.15 |
| Larsen and Toubro Ltd. | 4.94 |
| Kaveri Seed Company Ltd. | 4.86 |
| Tata Consultancy Services Ltd. | 4.82 |
| Cash & Cash Equivalent | 4.03 |

Data as on June 29, 2012

Top 5 sectors (if applicable) and weight age:

| Sectors | % of Net Assets [#] |
|------------------------|------------------------------|
| Financials | 29.38 |
| Materials | 17.93 |
| Consumer Staples | 14.50 |
| Information Technology | 9.00 |
| Consumer Discretionary | 7.65 |
| Cash & Cash Equivalent | 4.03 |

Data as on June 29, 2012

Disclaimer: [#]Returns/ holdings under the individual Client Portfolio may vary significantly than that of the Model Portfolio. The variations are due to factors interalia including timing of investments/ additional investments and withdrawals, individual client mandates profit/loss on account of derivative transactions expenses charged to the Client Portfolio etc. The Portfolio Manager does not offer guaranteed / assured returns.



Fee structure:

| Upfront Fee | Fixed Management Fee |
|--------------------------------|-----------------------------|
| 2.50% of the Investment Amount | 2.50% per annum |

And other charges as applicable

Exit Load:

| | |
|-----------------|--------------------------------|
| 0 to 12 Months | 2.00% of the withdrawal amount |
| 12 to 24 Months | 1.00% of the withdrawal amount |
| 24 Months | NIL |



Name of the Strategy: Panther Portfolio

Date of Inception: September 7, 2004

PMS Category: Equity

Strategy Objective: Seeks to deliver superior returns by taking aggressive bets in companies which exhibit better growth prospects and momentum.

Brief description: The portfolio seeks to invest in companies with above average revenues and earnings growth rate and momentum Stocks. It follows Top-down & bottom-up stock picking approach and use Tactical asset allocation between cash and equity.

Style of Investment: Growth and Momentum

Assets under management: Rs. 4.18 Crore (June 29, 2012)

Performance V/s Benchmark:

| Portfolios | Portfolio [#] | BSE 500 |
|--------------------------|------------------------|---------|
| 1 Month [*] | 5.15 | 5.2 |
| 3 Months [*] | 2.05 | 1.02 |
| 6 Months [*] | 19.06 | 15.26 |
| 1 Year ^{&} | 6.1 | -7.48 |
| 2 Years ^{&} | 11.43 | -2.54 |

Data as on June 29, 2012

Portfolio statistical details vis-à-vis Benchmark:

| Statistical Details | Portfolio[#] | BSE 500 |
|----------------------------|------------------------------|----------------|
| Annualised Std. Deviation | 18.41 | 22.82 |
| Sharpe Ratio | 0.38 | -0.25 |
| CAPM Beta | 0.77 | 1 |
| Jensen`s Alpha | 11.44 | 0 |
| Portfolio Turnover Ratio | 0.94 times | N.A. |
| Dividend Yield | N.A. | N.A. |

Data as on June 29, 2012

Top 5 holdings and weight age:

| Scrip Name | % of Net Assets[#] |
|---------------------------------|------------------------------------|
| ICICI Bank Ltd. | 5.81 |
| Bata India Ltd. | 5.69 |
| HCL Technologies Ltd. | 5.56 |
| Kotak Mahindra Bank Ltd. | 5.31 |
| The Jammu and Kashmir Bank Ltd. | 5.20 |
| Cash & Cash Equivalent | 9.76 |

Data as on June 29, 2012

Top 5 sectors (if applicable) and weight age:

| Sector Names | % of Net Assets[#] |
|------------------------|------------------------------------|
| Financials | 21.03 |
| Consumer Discretionary | 10.55 |
| Information Technology | 10.45 |
| Consumer Staples | 10.14 |
| Healthcare | 9.91 |
| Cash & Cash Equivalent | 9.76 |

Data as on June 29, 2012

Disclaimer: [#] Returns/ holdings under the individual Client Portfolio may vary significantly than that of the Model Portfolio. The variations are due to factors interalia including timing of investments/ additional investments and withdrawals, individual client mandates profit/loss on account of derivative transactions expenses charged to the Client Portfolio etc. The Portfolio Manager does not offer guaranteed / assured returns.

Fee structure:

| Assets Under Management | Upfront Fee | Fixed Management Fee | Performance Linked Management Fees |
|--------------------------------|--------------------------------|-----------------------------|---|
| INR 25 Lacs to INR 100 Lacs | 2.00% of the investment amount | 2.00% p.a. | 15% of the return generated above 15% p.a with higher water marking |
| INR 100 Lacs and above | 1.50% of the investment amount | 1.50% p.a. | 15% of the return generated above 15% p.a with higher water marking |

And other charges as applicable

Exit Load:

| | |
|-----------------|--------------------------------|
| 0 to 12 Months | 2.00% of the withdrawal amount |
| 12 to 24 Months | 1.00% of the withdrawal amount |
| 24 Months | NIL |



Name of the Strategy: Leo Portfolio

Date of Inception: April 20, 2006.

PMS Category: Equity

Strategy Objective: To generate steady capital appreciation by investing in companies that are fundamentally strong across market capitalization and by taking aggressive bets in companies which exhibit better growth prospects and momentum.

Brief description: The portfolio invests in stocks of companies run by good management, with favorable business dynamics and reasonable valuations. Return. The portfolio follows a broad based market exposure coupled with a multi approach strategy which provides an ideal balance between returns and safety. "Growth at Reasonable Price" investing style leads to identification of fundamentally strong companies that display consistent earnings growth above broad market levels leading to potentially good returns. The portfolio bets on companies which exhibit better growth prospects and momentum. Active use of asset allocation between equity and cash, depending on the market conditions with a perspective of attempting to enhance portfolio return.

Style of Investment: Growth at Reasonable Price

Assets under management: Rs. 5.07 Crore (June 29, 2012)

Performance V/s Benchmark:

| Period | Portfolio [#] | BSE 500 |
|--------------------------|------------------------|---------|
| 1 Month [*] | 5.16 | 5.20 |
| 3 Months [*] | 4.39 | 1.02 |
| 6 Months [*] | 24.82 | 15.26 |
| 1 Year ^{&} | 10.31 | -7.48 |
| 2 Years ^{&} | 10.85 | -2.54 |

Data as on June 29, 2012

Past performance may or may not be sustained in future. *Absolute Returns. & Compounded Annualised Returns.
The data given above is for Model Portfolio as on June 29, 2012. The returns are calculated on the basis of daily average market value of the Portfolio.

Portfolio statistical details vis-à-vis Benchmark:

| Statistical Details | Portfolio [#] | BSE 500 |
|---------------------------|------------------------|---------|
| Annualised Std. Deviation | 18.72 | 22.82 |
| Sharpe Ratio | 0.58 | -0.25 |
| CAPM Beta | 0.78 | 1 |
| Jensen`s Alpha | 15.32 | 0 |
| Portfolio Turnover Ratio | 0.71 times | N.A. |
| Dividend Yield Ratio | N.A. | N.A. |

Data as on June 29, 2012

Top 5 holdings and weight age:

| Scrip Name | % of Net Assets [#] |
|------------------------------------|------------------------------|
| Balkrishna Industries Ltd | 6.97 |
| I T C Ltd. | 6.11 |
| Sun Pharmaceutical Industries Ltd. | 5.84 |
| VA Tech Wabag Ltd. | 5.80 |
| ICICI Bank Ltd. | 5.61 |
| Cash & Cash Equivalent | 7.30 |

Data as on June 29, 2012

Top 5 Sectors (if applicable) and weight age:

| Sectors | % of Net Assets[#] |
|------------------------|------------------------------------|
| Financials | 27.12 |
| Consumer Staples | 11.59 |
| Information Technology | 10.46 |
| Energy | 9.67 |
| Consumer Discretionary | 6.97 |
| Cash & Cash Equivalent | 7.30 |

Data as on June 29, 2012

Disclaimer: [#]Returns/ holdings under the individual Client Portfolio may vary significantly than that of the Model Portfolio. The variations are due to factors interalia including timing of investments/ additional investments and withdrawals, individual client mandates profit/loss on account of derivative transactions expenses charged to the Client Portfolio etc. The Portfolio Manager does not offer guaranteed / assured returns.

Fee structure:

| Assets Under Management | Upfront Fee | Fixed Management Fee | Performance Linked Management Fees |
|--------------------------------|--------------------------------|-----------------------------|---|
| INR 25 Lacs to INR 100 Lacs | 2.00% of the investment amount | 2.00% p.a. | 15% of the return generated above 15% p.a with higher water marking |
| INR 100 Lacs and above | 1.50% of the investment amount | 1.50% p.a. | 15% of the return generated above 15% p.a with higher water marking |

And other charges as applicable

Exit Load:

| | |
|-----------------|--------------------------------|
| 0 to 12 Months | 2.00% of the withdrawal amount |
| 12 to 24 Months | 1.00% of the withdrawal amount |
| 24 Months | NIL |



Name of the Strategy: Religare Sector Opportunities Portfolio.

Date of Inception: September 6, 2010

PMS Category: Equity

Strategy Objective: Seeks to generate capital appreciation by investing in a portfolio which will identify and take exposure to select attractive sectors

Brief description:

The portfolio identifies and takes exposure to select attractive sectors, during different stages of the economic and market cycle. The primary thesis behind sector movements is risk-reward profile. It follows a concentrated approach, with not more than 4 - 5 sectors at all times.

Style of Investment: Sector Rotation

Assets under management: Rs. 9.08 crore (June 29, 2012)

Performance V/s Benchmark:

| Portfolios | Portfolio [#] | S&P CNX Nifty |
|--------------------------|------------------------|---------------|
| 1 Month [*] | 4.34 | 5.79 |
| 3 Months [*] | 4.02 | 1.93 |
| 6 Months [*] | 8.39 | 13.62 |
| 1 Year ^{&} | -8.33 | -5.74 |
| 2 Years ^{&} | NA | NA |

Data as on June 29, 2012

Portfolio statistical details vis-à-vis Benchmark:

| Statistical Details | Portfolio [#] | S&P CNX NIFTY |
|---------------------------|------------------------|---------------|
| Annualised Std. Deviation | 13.52 | 22.61 |
| Sharpe Ratio | -0.63 | -0.19 |
| CAPM Beta | 0.43 | 1 |
| Jensen`s Alpha | -6.79 | 0 |
| Portfolio Turnover Ratio | 4.5 times | N.A. |
| Dividend Yield | N.A. | N.A. |

Data as on June 29, 2012

Top 5 holdings and weight age:

| Scrip Name | % of Net Assets [#] |
|--|------------------------------|
| Kaveri Seed Company Limited | 8.38 |
| Glaxosmithkline Consumer Healthcare Ltd. | 6.93 |
| City Union Bank Ltd. | 6.52 |
| Crisil Ltd. | 6.42 |
| Grasim Industries Ltd. | 6.01 |
| Cash & Cash Equivalent | 20.67 |

Data as on June 29, 2012

Top 5 sectors (if applicable) and weight age:

| Sectors | % of Net Assets [#] |
|------------------------|------------------------------|
| Financials | 25.97 |
| Consumer Staples | 17.28 |
| Materials | 16.32 |
| Industrials | 8.37 |
| Consumer Discretionary | 5.80 |
| Cash & Cash Equivalent | 20.67 |

Data as on June 29, 2012

Disclaimer: [#] Returns/ holdings under the individual Client Portfolio may vary significantly than that of the Model Portfolio. The variations are due to factors interalia including timing of investments/ additional investments and withdrawals, individual client mandates profit/loss on account of derivative transactions expenses charged to the Client Portfolio etc. The Portfolio Manager does not offer guaranteed / assured returns.



Fee structure:

| Fee Type | % |
|--|--|
| Upfront Fee | 2.00 % of Investment Amount |
| Fixed Management Fee | 2.00% per annum |
| Performance linked Management Fee | 10.00% of returns generated above 15.00% per annum with higher water marking |

And other charges as applicable.

Exit Load:

| | |
|-----------------|--------------------------------|
| 0 to 12 Months | 2.00% of the withdrawal amount |
| 12 to 24 Months | 1.00% of the withdrawal amount |
| 24 Months | NIL |



Name of the Strategy: Infrastructure Portfolio

Date of Inception: November 27, 2007

PMS Category: Equity

Strategy Objective: To achieve capital appreciation over a medium term from a portfolio that is substantially constituted of equity securities and equity related securities of companies that form part of infrastructure and related sectors.

Brief description:

The portfolio is a focused investment theme in infrastructure sector and related stocks. Predominantly bottom-up stock picking approach with no market capitalization bias. The portfolio invests in high potential sectors like power, telecom, roads, airports and other related sectors.

Style of Investment: Fundamental Stock Picking

Assets under management: Rs. 2.20 Crore (June 29, 2012)

Performance V/s Benchmark:

| Portfolios | Portfolio [#] | CNX Infrastructure |
|--------------------------|------------------------|--------------------|
| 1 Month [*] | 5.21 | 9.18 |
| 3 Months [*] | 0.56 | -1.56 |
| 6 Months [*] | 8.17 | 13.83 |
| 1 Year ^{&} | -12.66 | -22.09 |
| 2 Years ^{&} | -6.05 | -15.37 |

Data as on June 29, 2012

Past performance may or may not be sustained in future. *Absolute Returns. & Compounded Annualised Returns.
 # The data given above is for Model Portfolio as on June 29, 2012. The returns are calculated on the basis of daily average market value of the Portfolio.

Portfolio statistical details vis-à-vis Benchmark:

| Statistical Details | Portfolio [#] | CNX Infrastructure |
|---------------------------|------------------------|--------------------|
| Annualised Std. Deviation | 15.6 | 30.74 |
| Sharpe Ratio | -0.83 | -0.67 |
| CAPM Beta | 0.42 | 1 |
| Jensen`s Alpha | -4.28 | 0 |
| Portfolio Turnover Ratio | 2.5 times | N.A. |
| Dividend Yield | N.A. | N.A. |

Data as on June 29, 2012

Top 5 holdings and weight age:

| Scrip Name | % of Net Assets [#] |
|--------------------------------|------------------------------|
| Larsen and Toubro Ltd. | 6.26 |
| Asian Paints Ltd. | 6.07 |
| Bosch Ltd. | 5.79 |
| Sadbhav Engineering Ltd. | 5.56 |
| Power Finance Corporation Ltd. | 5.48 |
| Cash & Cash Equivalent | 5.71 |

Data as on June 29, 2012

Top 5 Sectors (if applicable) and weight age:

| Sectors | % of Net Assets [#] |
|------------------------|------------------------------|
| Industrials | 33.00 |
| Materials | 19.71 |
| Utilities | 11.90 |
| Consumer Discretionary | 10.94 |
| Telecom | 8.12 |
| Cash & Cash Equivalent | 5.71 |

Data as on June 29, 2012

Disclaimer: [#] Returns/ holdings under the individual Client Portfolio may vary significantly than that of the Model Portfolio. The variations are due to factors interalia including timing of investments/ additional investments and withdrawals, individual client mandates profit/loss on account of derivative transactions expenses charged to the Client Portfolio etc. The Portfolio Manager does not offer guaranteed / assured returns.

Fee structure:

| Assets Under Management | Upfront Fee | Fixed Management Fee | Performance Linked Management Fees |
|--------------------------------|--------------------------------|-----------------------------|---|
| INR 25 Lacs to INR 100 Lacs | 2.00% of the investment amount | 2.00% p.a. | 15% of the return generated above 15% p.a with higher water marking |
| INR 100 Lacs and above | 1.50% of the investment amount | 1.50% p.a. | 15% of the return generated above 15% p.a with higher water marking |

And other charges as applicable

Exit Load:

| | |
|-----------------|--------------------------------|
| 0 to 12 Months | 2.00% of the withdrawal amount |
| 12 to 24 Months | 1.00% of the withdrawal amount |
| 24 Months | NIL |