



## Portfolio Evaluation Report

For

**Mr. S\*\*\* P\*\*\*\*\***

Prepared by

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**Mumbai**

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**Private & Confidential**

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## An Important Message

Dear Mr. P\*\*\*\*\*,

We are pleased to present you with your Portfolio Evaluation Report (PER). Based on the information that you have provided, we have analyzed your portfolio and an action plan that will help to effectively manage your portfolio.

This report contains an analysis of your portfolio on the following parameters:

1. Risk Profile and Asset Allocation
2. Portfolio Risk-Return against benchmark
3. Historical return of Portfolio
4. Stock Portfolio Diversification Risks
5. Mutual Fund Portfolio -Risk Returns

Please note that the analysis is based on daily rolling return calculated on yearly basis for the period of last 5 years. The analysis has been done assuming that you have held the same portfolio in the past assumed that it is a long term strategic portfolio.

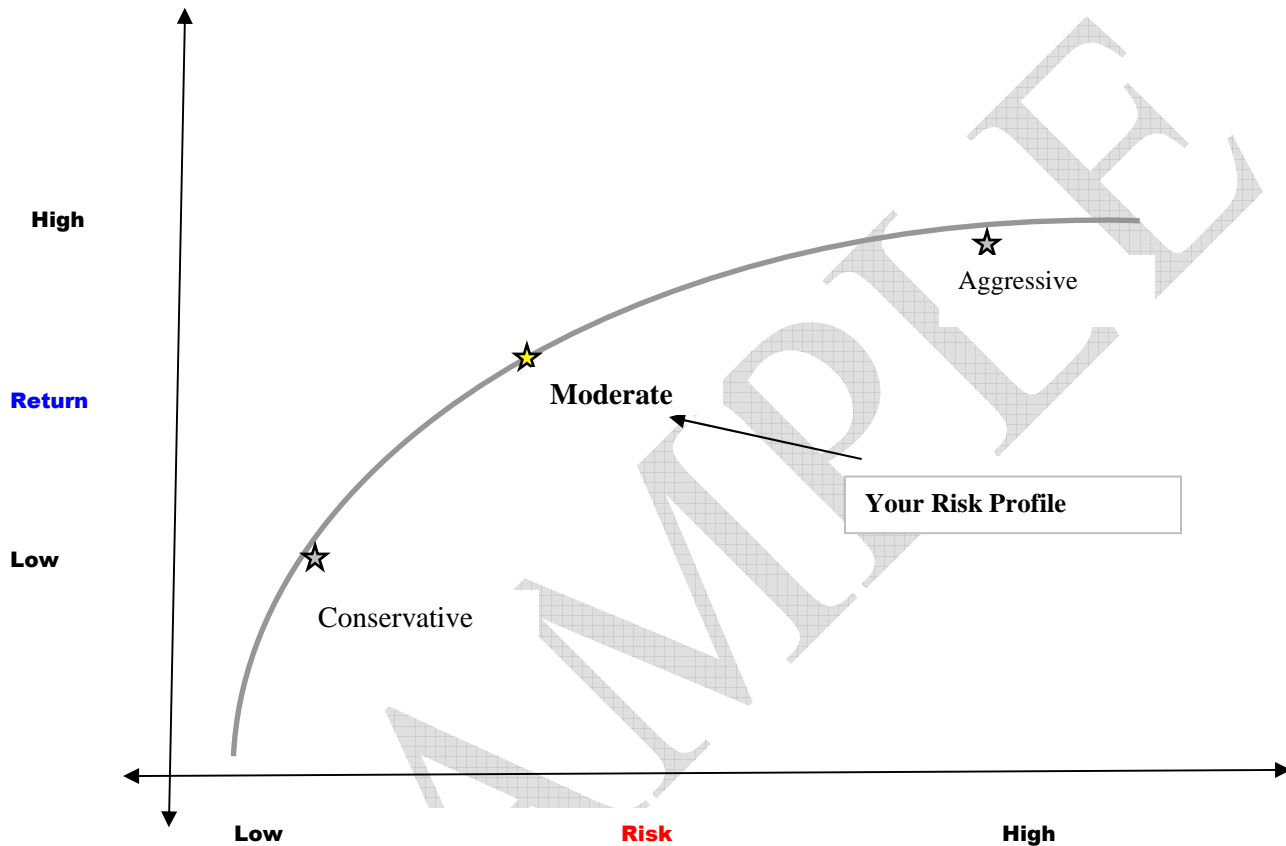
Sincerely,

**ICICI Securities Ltd**

## Risk Profile

Your risk profile gives you guidelines to build a portfolio and allocate asset that matches your risk appetite.

Risk profile is determined based on the information provided by you and your responses in the risk profiling exercise.



You have emerged as an investor with a **“Moderate” profile**. Investors with this profile typically have the following characteristics.

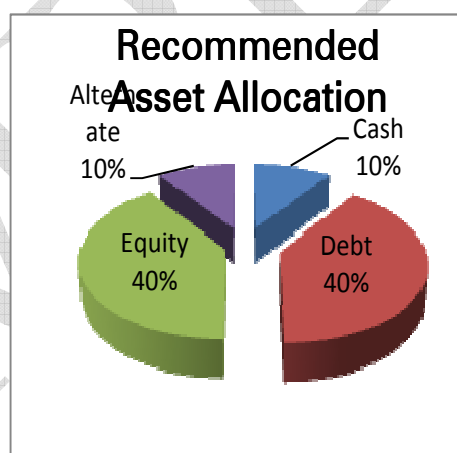
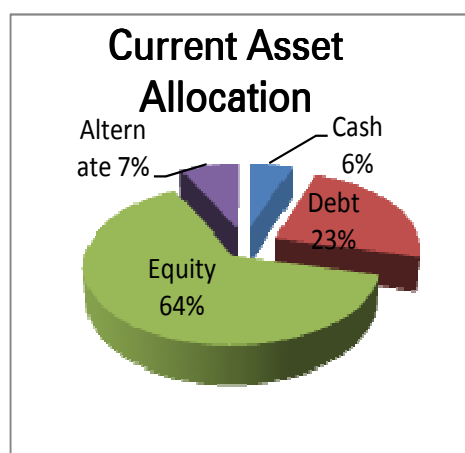
- Your primary goal is preservation of capital with some growth
- You are likely to make investments that have very limited levels of risk and generates moderate returns
- You prefer slightly higher returns than in a traditional Bank FD
- You are not comfortable with large drops in the value of your investments even for a short while
- You are on the lookout for a cautious mix of capital protection and growth that generates steady returns

## Asset Allocation

Asset Allocation is the most important factor in portfolio evaluation and indicates the distribution of your investments in different asset classes i.e. equity, debt, cash & alternate

This section highlights your current asset allocation and the suggested asset allocation. This brings out any difference between your portfolio and the suggested asset allocation. **The suggested asset allocation is based only on your risk profile & it is not based on your life goals.**

Profile	Cash	Debt	Equity	Alternate#
Your Portfolio	5.57%	23.27%	63.80%	7.37%
<b>Moderate</b> (Suggested Allocation)	10.00%	40.00%	40.00%	10.00%
<b><i>Deviation from Suggested Allocation</i></b>	<b>-4.43%</b>	<b>-16.73%</b>	<b>23.80%</b>	<b>-2.63%</b>



# Alternate & Cash investments are optional

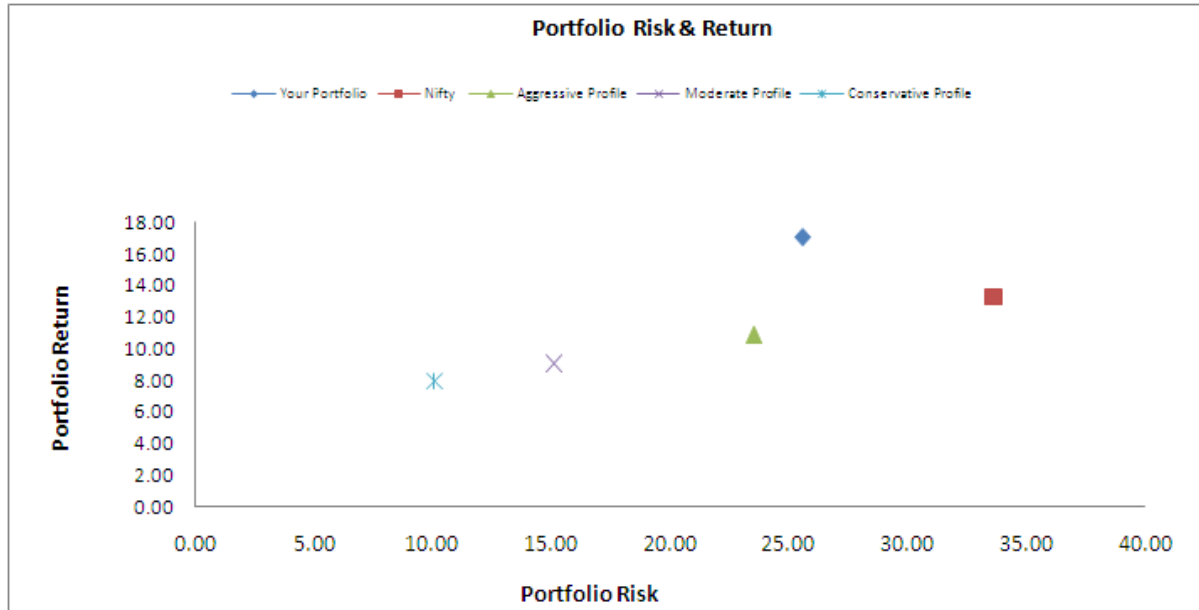
### Portfolio Alerts

- ⚠ You are underweight in debt by ~17% of the overall portfolio
- ⚠ You are overweight in equity by ~24% of the overall portfolio

## Portfolio Risk -Return Matrix

This section compares the risk and return of your portfolio based on the daily rolling return calculated on one year basis for the period of last 5 years.

The returns on a portfolio should be evaluated with the risk associated with the investments. It is obvious to expect higher returns from a riskier portfolio.



Portfolios Categories	Asset Allocation	Last 5 year (Post Tax Rolling Return) (%)	Standard Deviation (Risk) (%)	Sharpe Ratio (%)
<b>Your overall Portfolio (excludes all investment less than 5 year history )</b>	<b>56% Equity, 27% Debt , 7% Cash &amp; 10% Gold ETF</b>	<b>17.08</b>	<b>25.58</b>	<b>0.43</b>
Nifty	100% Equity	13.25	33.60	0.22
Aggressive Risk Profile	70% Equity;20% Debt; 10% Cash	10.88	23.52	0.21
Moderate Risk Profile	45% Equity; 45% Debt; 10% Cash	9.06	15.12	0.20
Conservative Risk Profile	30% Equity; 60% Debt; 10% Cash	7.98	10.08	0.20

**Note:** From the overall portfolio calculation, we have first excluded stocks like Adani Ports (0.49%), Bajaj Auto (1.03%), Bajaj Finservice (0.58%), Castrol (1.77%), CBI (0.63%), Coal India (0.71%), Colgate Palmolive (0.82%), Cox & King (0.47%), Federal- Mogul (0.01%), Future Market (0.01%), Grindwell Norton (0.89%), Innoventive Indust (0.79%), L&T Finance holding (0.56%), Lovable Lingerie (1.04%), Mahindra holidays (0.55%), MCX(0.04%), NBCC (0.04%), NMDC (0.89%), Oil India(0.92%), Page industries (1.01%), PFC (1.96%), Power Grid (0.46%), REC (0.62%) and mutual funds like IDFC Equity (1.37%) & Templeton India Income opportunity (1.01%) as it does not have full 5 year performance history and considered the rest of the portfolio as 100%

## Portfolio Alerts

- Your portfolio has better Sharpe as compared to Nifty & other risk profile. It has performed better on risk adjusted parameters; this is mainly due to high yielding debt portfolio & exposure to Gold

# Last 5 year is the average return based on historical daily rolling return calculated on 1 year basis for the period of last 5 years. NSE closing stock prices are taken for calculating daily rolling return. Past performance may or may not sustain in the future. Debt & cash growth rate has been assumed at 6% & 4% (post tax) respectively.

For any existing debt, we have assumed the actual post tax return at the highest tax slab. However, in your case we assumed Bank FD @9.25%,. For any Equity returns, Nifty rolling returns have been considered. Dividend Income is not considered for stock & adjusted NAV are taken for mutual fund with dividend option. Debt funds with growth option have been taken post taxes. For FMP, we have assumed 6% post tax. For any Nifty ETF, we have assumed post tax returns (10% without indexation)

The evaluation assumes similar economic conditions and asset behavior as seen in the last 5 years.

**Standard deviation:** A measure of variability from the mean (average) of the select data. A low standard deviation indicates that the data points tend to be very close to the mean, whereas high standard deviation indicates that the data points are spread out over a large range of values.

**Sharpe Ratio:** is (Portfolio return- Riskfree rate)/SD; Risk free is assumed to be 6% (post tax). Higher the Sharpe better the fund for per unit of high risk.

**Source:** Base data from Accord Fintech

## Historical Returns of a Portfolio

This section gives you the actual return earned by your portfolio, over various holding periods.

Point to Point (P2P) -As on May 18, 2012	
P2P Returns	Your Portfolio Post Tax Returns# (%)
3 Months (Absolute)	-4.46%
6 Months (Absolute)	1.14%
Last 1 Year	19.96%
Last 3 Years (CAGR)	17.59%
Last 5 Years (CAGR)	10.37%

# The returns are time weighted returns on the portfolio and are not impacted by the actual cash flows. Please note that this return signifies the performance of your portfolio. It represents the actual returns earned if you have held the same portfolio over the holding period. We have excluded the stock/mf which does not have full 5 year history. All interest income instruments if any is assumed post tax at highest tax slab rate for the above calculation. Returns for period of less than 1 year have not been annualized. Dividend Income is not considered for stock & adjusted NAV are taken for mutual fund with dividend option. Debt funds with growth option have been taken post taxes. NSE closing stock prices are taken for calculating daily rolling return.

**Source:** Accord Fintech for Return data

**Note:** From the overall portfolio calculation, we have first excluded stocks like Adani Ports (0.49%), Bajaj Auto (1.03%), Bajaj Finservice (0.58%), Castrol (1.77%), CBI (0.63%), Coal India (0.71%), Colgate Palmolive (0.82%), Cox & King (0.47%), Federal- Mogul (0.01%), Future Market (0.01%), Grindwell Norton (0.89%), Innoventive Indust (0.79%), L&T Finance holding (0.56%), Lovable Lingerie (1.04%), Mahindra holidays (0.55%), MCX(0.04%), NBCC (0.04%), NMDC (0.89%), Oil India(0.92%), Page industries (1.01%), PFC (1.96%), Power Grid (0.46%), REC (0.62%) and mutual funds like IDFC Equity (1.37%) & Templeton India Income opportunity (1.01%) as it does not have full 5 year performance history and considered the rest of the portfolio as 100%

The individual performance of all the investments is as follows:

Point to point Return- As on May 18, 2012							
Sr. No	Your portfolio (Alphabetically)	% Of total portfolio	3 Months (absolute) %	6 Months (absolute) %	1 Year %	3 Years (CAGR) %	5 Years (CAGR) %
<b>Stocks</b>							
1	ABB Ltd.	0.60%	-20.00	14.95	-16.68	8.36	-3.73
2	Adani Ports and Special Economic Zone Ltd.	0.49%	-25.78	-19.00	-24.60	2.19	NA
3	Apollo Hospitals Enterprise Ltd.	0.94%	3.65	17.49	29.72	43.14	20.54
4	Ashok Leyland Ltd.	0.76%	-14.94	-0.40	7.28	25.06	6.07
5	Axis Bank Ltd.	0.64%	-25.72	-1.53	-22.05	6.84	12.07
6	Bajaj Auto Ltd	1.03%	-15.29	-9.68	18.73	50.84	NA
7	Bajaj Finserv Ltd	0.58%	25.52	40.93	30.94	42.33	NA



Sr. No	Your portfolio (Alphabetically)	% Of total portfolio	3 Months (absolute)	6 Months (absolute)	1 Year	3 Years (CAGR)	5 Years (CAGR)
8	Bajaj Holdings & Investment Ltd	1.69%	-3.17	6.05	3.05	24.91	-19.41
9	Bank Of Baroda	0.54%	-25.89	-10.85	-24.03	17.20	17.82
10	Bharat Heavy Electricals Ltd.	0.93%	-33.87	-26.96	-51.38	-20.71	-5.21
11	Biocon Ltd.	0.72%	-27.41	-31.54	-37.30	12.01	-1.27
12	Castrol India Ltd.	1.77%	11.25	18.87	6.56	44.45	NA
13	Central Bank Of India	0.63%	-30.73	-18.33	-38.22	12.22	NA
14	City Union Bank	0.64%	-1.95	9.67	14.00	47.25	24.00
15	Coal India Ltd.	0.71%	-6.39	1.83	-18.89	NA	NA
16	Colgate-Palmolive	0.82%	20.67	21.24	35.06	35.99	NA
17	Cox & Kings	0.47%	-26.71	-32.46	-26.64	NA	NA
18	Dabur India Ltd.	0.89%	1.29	9.18	2.07	22.54	17.36
19	EIH Ltd.	0.97%	-10.88	-7.85	-6.54	-5.62	-2.38
20	Engineers India	0.77%	-13.80	-0.11	-18.22	26.78	23.09
21	Entertainment Network (India)	0.67%	-16.20	-19.02	-18.38	7.25	-13.02
22	Esab India Ltd.	0.48%	-8.98	-1.88	-0.66	14.66	4.55
23	Federal-Mogul Goetze (India) Ltd.	0.01%	-10.25	18.74	4.16	82.69	-0.19
24	Future Market Networks Ltd.	0.00%	-24.25	-25.27	-42.78	NA	NA
25	Grindwell Norton	0.89%	-12.61	-0.14	9.32	40.71	13.69
26	HDFC Bank Ltd.	1.26%	-5.25	9.22	10.38	21.98	18.50
27	Hotel Leela Venture Ltd.	0.41%	-21.91	-9.28	-24.16	6.61	-12.70
28	ICICI Bank Ltd.	0.86%	-17.97	4.56	-22.00	4.42	-3.27
29	Indian Hotels Company Ltd.	0.70%	-23.31	-1.58	-26.05	0.74	-14.39
30	Infosys Ltd.	1.60%	-19.17	-13.06	-16.17	9.79	3.75
31	Innovative Industries Ltd.	0.79%	8.26	35.55	31.84	NA	NA
32	ITC Ltd.	0.80%	16.60	18.71	26.78	32.30	23.42
33	L&T Finance Holdings Ltd.	0.56%	-20.57	-9.45	NA	NA	NA
34	Larsen & Toubro	0.78%	-19.76	-6.70	-22.95	-1.94	6.04
35	LIC Housing Finance Ltd.	0.81%	-10.01	9.22	16.14	43.88	47.95
36	Lovable Lingerie	1.04%	-25.38	-11.72	0.19	NA	NA
37	Mahindra Holidays & Resorts	0.55%	-15.05	-10.92	-25.71	NA	NA
38	Mahindra Satyam	0.59%	-5.04	0.21	-8.48	14.50	-31.14
39	MCX	0.04%	NA	NA	NA	NA	NA
40	NBCC	0.08%	NA	NA	NA	NA	NA
41	NMDC Ltd	0.89%	-11.74	-9.24	-30.19	-12.93	NA
42	Oil India Ltd	0.92%	-17.15	-10.61	-17.26	NA	NA

Sr. No	Your portfolio (Alphabetically)	% Of total portfolio	3 Months (absolute)	6 Months (absolute)	1 Year	3 Years (CAGR)	5 Years (CAGR)
43	Page Industries	1.01%	22.35	20.18	73.15	92.34	48.73
44	Power Finance Corpn.	1.96%	-34.07	-9.39	-32.54	-9.58	-0.50
45	Power Grid	0.46%	-5.91	4.11	3.70	-3.52	NA
46	Pricol Ltd.	0.00%	-14.46	25.44	-8.97	30.57	-10.91
47	REC	0.62%	-32.01	-5.08	-20.56	7.96	NA
48	Shree Cement	0.86%	-3.11	27.72	43.50	40.86	18.40
49	Siemens Ltd.	0.68%	-15.87	-5.45	-17.69	17.48	2.18
50	State Bank Of India	0.98%	-19.71	12.39	-17.62	7.16	9.14
51	Sundram Fasteners Ltd.	0.01%	-9.70	-17.07	-17.96	29.43	-5.20
52	Tata Chemicals	1.07%	-13.86	-3.03	-11.94	16.45	6.00
53	TCS	1.63%	-1.47	11.42	4.81	48.15	14.07
54	Tata Motors Ltd.	0.70%	-5.13	52.61	13.08	62.70	12.57
55	Tata Power Company Ltd.	0.46%	-23.39	-6.43	-27.31	-4.53	9.31
56	Tata Steel Ltd.	1.10%	-16.33	2.18	-30.04	7.91	-5.21
57	Thermax Ltd.	0.85%	-20.45	-5.36	-28.04	10.41	0.62
58	Titan Industries	1.54%	-1.27	12.31	12.22	69.13	32.59
59	Vesuvius India	0.95%	1.89	3.14	9.38	56.07	7.34
	<b>Total</b>	<b>46.19%</b>					

Source: Accord Fintech for return data

Sr. No	Your portfolio (Alphabetically)	% Of total portfolio	3 Months (absolute)	6 Months (absolute)	1 Year	3 Years (CAGR)	5 Years (CAGR)
<b>Equity Mutual Fund</b>							
1	Birla SL Top 100(D)	3.53%	-9.55	2.03	-7.49	9.75	4.77
2	Birla SL Top 100(DR)	3.53%	-9.55	2.03	-12.66	-0.23	-3.02
3	FT India Balanced(G)	1.57%	-6.30	1.43	-3.08	7.23	6.30
4	HDFC Equity(D)	1.01%	-11.50	2.45	-12.57	14.13	8.80
5	IDFC Equity-A(D)	1.37%	-11.10	1.05	-8.73	4.93	3.20
6	IDFC Premier Equity-A(G)	2.43%	-4.60	3.99	1.16	20.84	16.17
7	Reliance Growth-Ret(G)	2.00%	-10.69	2.92	-9.38	9.16	6.84
8	Reliance Reg Savings-Equity(G)	1.82%	-10.00	2.57	-12.32	9.82	9.94
9	Reliance Tax Saver (ELSS)(D)	0.35%	-5.79	11.96	-1.60	14.79	7.17
	<b>Total</b>	<b>17.61%</b>					

Sr. No	Your portfolio (Alphabetically)	% Of total portfolio	3 Months (absolute)	6 Months (absolute)	1 Year	3 Years (CAGR)	5 Years (CAGR)
<b>Debt Mutual Fund</b>							
1	HDFC MIP-LTP(QD)	3.94%	-1.40	4.20	3.55	8.92	8.66
2	Kotak Flexi Debt-Reg(QD)	1.03%	1.94	3.92	7.96	5.69	6.37
3	Reliance FHF-XX-22(G)	1.82%	2.56	4.63	0.00	0.00	0.00
4	Templeton India Income Opp(D)	1.01%	1.98	3.94	8.31	0.00	0.00
5	Templeton India ST Income(QD)	2.68%	2.12	4.12	8.71	7.53	8.42
	<b>Total</b>	<b>10.48%</b>					
<b>Fixed Income</b>							
1	10.37% Mahindra FD	2.68%	1.46%	2.96%	6.03%	6.00%	6.01%
2	8.4% L&T NCD	0.34%	1.76%	3.58%	7.30%	7.26%	7.27%
3	8.2% NHAI NCD	2.07%	1.43%	2.91%	5.91%	5.88%	5.89%
4	8.2% PFC NCD	1.66%	1.40%	2.84%	5.77%	5.74%	5.75%
5	9.5% SBI NCD	1.01%	1.40%	2.84%	5.77%	5.74%	5.75%
6	9.25% Bank FD	5.03%	1.62%	3.28%	6.69%	6.65%	6.66%
	<b>Total</b>	<b>12.97%</b>					
<b>Cash</b>							
1	4% Cash	5.57%	0.98%	1.99%	4.02%	4.00%	4.00%
	<b>Total</b>	<b>5.57%</b>					
<b>Gold ETF</b>							
1	GS ETF	2.32%	2.99%	-0.81%	29.34%	25.15%	25.44%
2	UTI ETF	5.05%	3.43%	-0.21%	27.91%	24.86%	25.19%
	<b>Total</b>	<b>7.37%</b>					
	<b>Grand Total</b>	<b>100%</b>					
<b>Nifty</b>							
	<b>BSE-100</b>		<b>-12.22</b>	<b>-0.04</b>	<b>-10.51</b>	<b>5.23</b>	<b>2.96</b>
	<b>BSE-500</b>		<b>-11.81</b>	<b>0.44</b>	<b>-11.37</b>	<b>6.65</b>	<b>2.45</b>
	<b>Crisil Balanced Fund Index</b>		<b>-7.64</b>	<b>1.07</b>	<b>-3.76</b>	<b>8.93</b>	<b>5.40</b>
	<b>S&amp;P CNX 500</b>		<b>-11.89</b>	<b>0.52</b>	<b>-11.08</b>	<b>5.69</b>	<b>2.11</b>
	<b>S&amp;P CNX Nifty</b>	<b>-</b>	<b>13.96</b>	<b>4.47</b>	<b>-2.17</b>	<b>23.24</b>	<b>7.39</b>

3 performers in each time period for risky assets

3 underperformer in each time period for risky assets

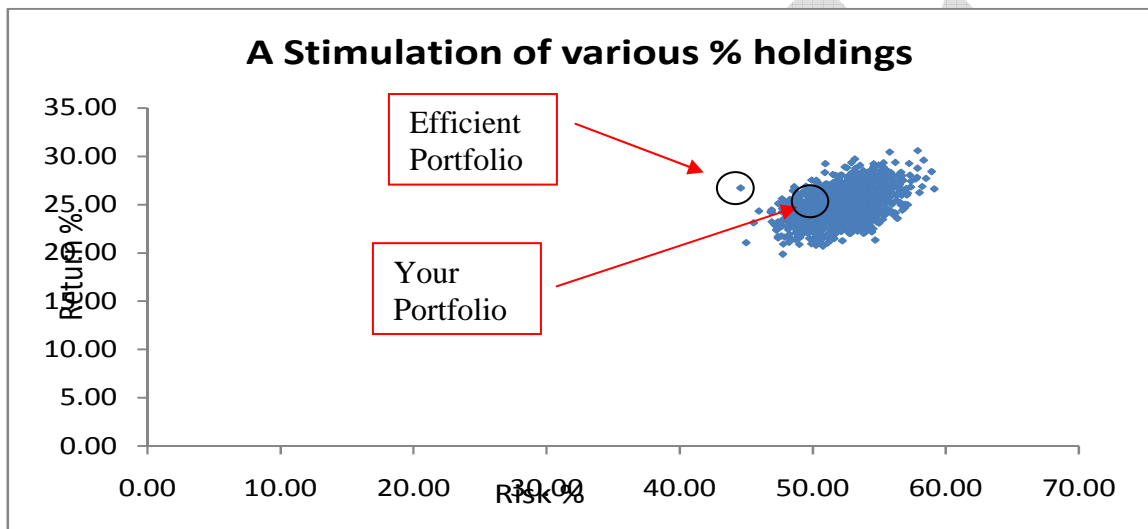
## Portfolio Alerts

- Page Industries have outperformed over 3 month, 6 month & 1, & 3 year period with 1.01% exposure of your overall portfolio
- Equity mutual fund portfolio was consistent with no out performer & underperformer
- ⚠ BHEL has consistently underperformed & given negative returns over different time periods
- ⚠ PFC has also consistently underperformed & given negative returns over different time periods
- ⚠ NMDC is consistently giving negative return over different time periods with 0.96% exposure
- ⚠ Future Markets since inception is consistently giving negative return over different time periods

## Stock Portfolio - Diversification Risk

This section gives an analysis of the Diversification of your portfolio and tests if the portfolio is on the efficient frontier. Diversification reduces the company specific risks in your portfolio.

**Your actual stock portfolio Expected Return is 25.86% standard Deviation (Risk) is 50.19%, however efficient portfolio has higher return (26.73%) & lower risk (44.57%) than your current portfolio**



#The above graph is based on the stimulation of random number i.e. different weights of the existing security in the clients portfolio, each diff portfolio would than give us the average return & standard deviation (risk) , this stimulation is run for 4000 times which is later used to plot on the graph. The data assumes the similar economic scenario and stock behavior for last 5 years.

From the above analysis, if any particular portfolio having higher return and lesser risk than the actual portfolios risk & return, than the clients actual portfolio does not lie on the efficient frontier. Only direct equity portfolio is taken to do the above analysis and stock which do have full five year history. NSE closing stock prices are taken for calculating daily rolling return.

**This excludes stocks** Adani Ports , Bajaj Auto , Bajaj Finservice , Castrol , CBI, Coal India , Colgate Palmolive, Cox & King , Federal- Mogul , Future Market ,Grindwell Norton, Innoventive Indust , L&T Finance holding , Lovable Lingerie , Mahindra holidays , MCX,NBCC , NMDC , Oil India, Page industries , PFC , Power Grid , REC as it does not have full 5 year performance history and considered the rest of the portfolio as 100%

### Portfolio Alerts

- ⚠ Your stock portfolio does not lie on the efficient frontier. There is a potential to move to efficient (minimum variance) portfolio

## Best Portfolios as per Efficient Frontier Analysis

Sr. No	Stocks in your portfolio	Actual (%)	Portfolio 1 (%)	Portfolio 2 (%)
1	ABB Ltd.	2.00%	2.46%	3.91%
2	Apollo Hospitals Enterprise Ltd.	3.15%	4.87%	4.04%
3	Ashok Leyland Ltd.	2.53%	1.19%	0.66%
4	Axis Bank Ltd.	2.13%	5.78%	6.25%
5	Bajaj Holdings & Investment Ltd	5.66%	0.92%	1.79%
6	Bank Of Baroda	1.80%	3.79%	5.31%
7	Bharat Heavy Electricals Ltd.	3.11%	4.74%	0.66%
8	Biocon Ltd.	2.42%	1.25%	1.01%
9	City Union Bank Ltd.	2.14%	4.43%	3.31%
10	Dabur India Ltd.	2.96%	4.69%	3.63%
11	ElI Ltd.	3.25%	2.78%	4.79%
12	Engineers India Ltd.	2.57%	0.48%	0.66%
13	Entertainment Network (India)	2.23%	5.13%	0.45%
14	Esab India Ltd.	1.61%	3.61%	3.47%
15	HDFC Bank Ltd.	4.22%	4.88%	1.75%
16	Hotel Leela Venture Ltd.	1.36%	0.66%	3.65%
17	ICICI Bank Ltd.	2.89%	0.57%	0.38%
18	Indian Hotels Company Ltd.	2.35%	2.85%	1.27%
19	Infosys Ltd.	5.36%	0.87%	2.20%
20	ITC Ltd.	2.69%	5.22%	3.00%
21	Larsen & Toubro Ltd.	2.61%	1.53%	2.36%
22	LIC Housing Finance Ltd.	2.72%	2.56%	2.73%
23	Mahindra Satyam Ltd	1.98%	1.78%	2.34%
24	Pricol Ltd.	0.00%	0.29%	0.02%
25	Shree Cement Ltd.	2.87%	0.69%	5.77%
26	Siemens Ltd.	2.28%	5.11%	0.00%
27	State Bank Of India	3.27%	0.60%	2.17%
28	Sundram Fasteners Ltd.	0.03%	1.09%	5.64%
29	Tata Chemicals Ltd.	3.60%	4.14%	3.11%
30	Tata Consultancy Services Ltd.	5.44%	5.66%	4.23%
31	Tata Motors Ltd.	2.34%	1.47%	0.81%
32	Tata Power Company Ltd.	1.54%	4.64%	5.03%
33	Tata Steel Ltd.	3.69%	0.79%	3.43%
34	Thermax Ltd.	2.86%	0.03%	4.13%
35	Titan Industries Ltd.	5.16%	5.91%	5.96%
36	Vesuvius India Ltd.	3.18%	2.55%	0.09%
	<b>Grand Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Expected Return (%)</b>		<b>25.86</b>	<b>26.73</b>	<b>27.54</b>
<b>Standard Deviation (Risk)%</b>		<b>50.19</b>	<b>44.57</b>	<b>49.91</b>
<b>Sharpe Ratio</b>		<b>0.40</b>	<b>0.47</b>	<b>0.43</b>
<b>Risk Free Return assumed for calculating Sharpe Ratio</b>		<b>6%</b>	<b>6%</b>	<b>6%</b>

Please note that this are stimulated portfolios (sample) have SD in the range of the portfolio and better expected returns. The evaluation assumes similar economic conditions and asset behavior as seen in the last 5 years. **Sharpe Ratio:** is (portfolio return- Riskfree rate)/SD; Risk free is assumed to be 6% (post tax). Higher the Sharpe betters the fund for per unit of high risk.

## Analysts' Consensus on Stock Portfolio

Investor should take their own decision on stocks. To facilitate, we have given the market consensus from Reuters/Bloomberg for all available stocks in your portfolio.

Sr. No	Stocks	Value	% of stock portfolio	Consensus Buy	Consensus Hold	Consensus Sell
1	ABB Ltd.	177,950	1.29%	0	5	27
2	Adani Ports and Special Economic Zone Ltd.	145,665	1.06%	18	3	1
3	Apollo Hospitals	280,553	2.04%	NA	NA	NA
4	Ashok Leyland	225,450	1.64%	19	7	10
5	Axis Bank Ltd.	189,760	1.38%	40	6	1
6	Bajaj Auto Ltd	306,590	2.23%	NA	NA	NA
7	Bajaj Finserv Ltd	171,450	1.25%	4	1	0
8	Bajaj Holdings & Investment Ltd	504,205	3.66%	NA	NA	NA
9	Bank Of Baroda	160,138	1.16%	32	7	6
10	BHEL	276,925	2.01%	7	13	24
11	Biocon Ltd.	215,700	1.57%	12	6	3
12	Castrol India Ltd.	525,950	3.82%	NA	NA	NA
13	Central Bank Of India	187,125	1.36%	NA	NA	NA
14	City Union Bank	190,200	1.38%	NA	NA	NA
15	Coal India Ltd.	212,205	1.54%	16	9	2
16	Colgate-Palmolive	243,830	1.77%	4	5	21
17	Cox & Kings	140,350	1.02%	NA	NA	NA
18	Dabur India Ltd.	263,875	1.92%	17	14	4
19	EIH Ltd.	289,589	2.10%	3	1	2
20	Engineers India	228,500	1.66%	6	0	0
21	Entertainment Network (India)	198,400	1.44%	7	1	1
22	Esab India Ltd.	143,655	1.04%	NA	NA	NA
23	Federal-Mogul Goetze (India) Ltd.	2,725	0.02%	NA	NA	NA
24	Future Market Networks Ltd.	454	0.00%	NA	NA	NA
25	Grindwell Norton	265,755	1.93%	NA	NA	NA
26	HDFC Bank Ltd.	375,338	2.73%	24	16	2
27	Hotel Leela Venture Ltd.	121,200	0.88%	2	1	5
28	ICICI Bank Ltd.	257,616	1.87%	40	6	0

Sr. No	Stocks	Value	% of stock portfolio	Consensus Buy	Consensus Hold	Consensus Sell
29	Indian Hotels	209,569	1.52%	7	3	1
30	Infosys Ltd.	477,080	3.47%	34	15	4
31	Innoventive Industries Ltd.	236,700	1.72%	NA	NA	NA
32	ITC Ltd.	239,200	1.74%	30	5	0
33	L&T Finance Holdings Ltd.	166,800	1.21%	NA	NA	NA
34	Larsen & Toubro	232,330	1.69%	30	4	2
35	LIC Housing Finance Ltd.	241,950	1.76%	14	8	6
36	Lovable Lingerie	311,050	2.26%	NA	NA	NA
37	Mahindra Holidays & Resorts	163,800	1.19%	NA	NA	NA
38	Mahindra Satyam	176,625	1.28%	9	6	3
39	MCX	13,288	0.10%	NA	NA	NA
40	NBCC	23,152	0.17%	NA	NA	NA
41	NMDC Ltd	263,850	1.92%	4	3	7
42	Oil India Ltd	272,938	1.98%	28	5	1
43	Page Industries	299,655	2.18%	NA	NA	NA
44	PFC	582,600	4.23%	19	4	1
45	Power Grid	136,120	0.99%	20	3	2
46	Pricol Ltd.	175	0.00%	NA	NA	NA
47	REC	186,175	1.35%	18	2	3
48	Shree Cement Ltd.	255,700	1.86%	15	9	2
49	Siemens Ltd.	203,242	1.48%	5	6	6
50	SBI	291,300	2.12%	27	8	10
51	Sundaram Fasteners	2,485	0.02%	NA	NA	NA
52	Tata Chemicals	320,250	2.33%	9	3	2
53	TCS	484,580	3.52%	28	19	5
54	Tata Motors Ltd.	208,080	1.51%	31	6	2
55	Tata Power Company Ltd.	137,100	1.00%	18	11	1
56	Tata Steel Ltd.	328,277	2.39%	31	9	3
57	Thermax Ltd.	254,460	1.85%	12	13	10
58	Titan Industries	459,100	3.34%	16	4	3
59	Vesuvius India	282,750	2.05%	NA	NA	NA

Note: Any Stock covered by less than 5 research houses is not taken into consideration.



Analysts' Consensus - Snapshot			
Consensus View	No of stocks	Value to total portfolio (in Rs.)	% of stock Portfolio
Buy	31	8,172,658	59.39%
Hold	2	457,702	3.33%
Sell	5	1,083,755	7.88%
NA	21	4,047,416	29.41%
<b>Grand Total</b>	<b>59</b>	<b>13,761,532</b>	<b>100%</b>

Consensus Views: As on March 2012 ending quarter

### Portfolio Alert

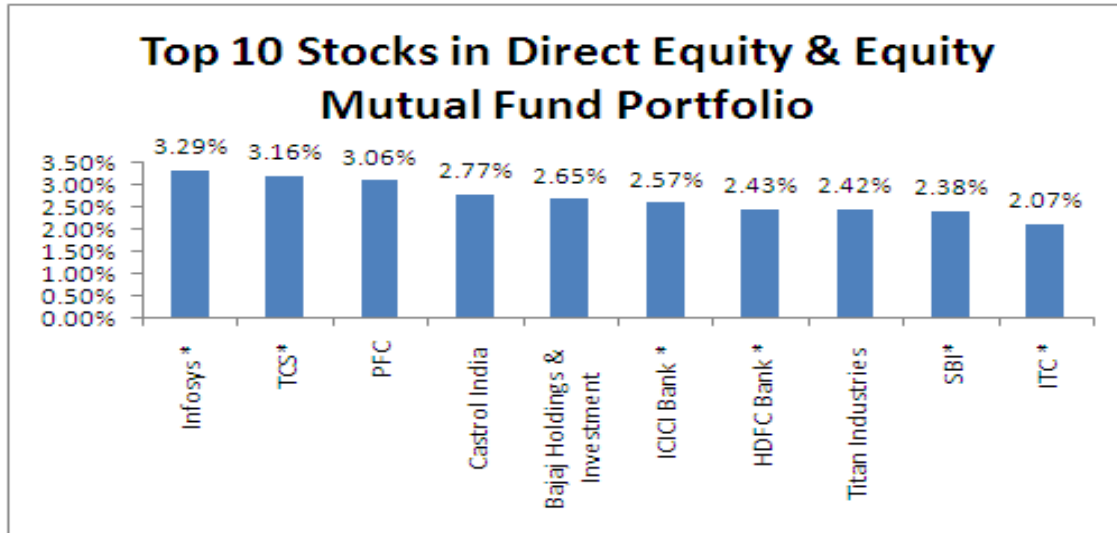
- ⚠ Your direct equity portfolio is over diversified to 59 stocks , ideally it should be restricted to 20-25
- ⚠ Out of 59 direct equity stocks, 9 are Tail stock (< 1% of the portfolio), tail stocks do not have any significant impact over the portfolio performance
- ⚠ Out of 9 tail stocks, all 9 are not rated by the research houses (0.31% of the portfolio), you need to review them on your own
- ⚠ Out of 59 direct equity stocks, 14 stocks are smallcap stocks (Mkt cap < 2000 crs) and all 14 stocks are not rated , you need to review them on your own
- ⚠ Based on the consensus view, you may like to review stocks like ABB, Colgate-Palmolive , Hotel Leela Venture & NMDC

**Note:** For Market capitalization & Beta, Please refer annexure

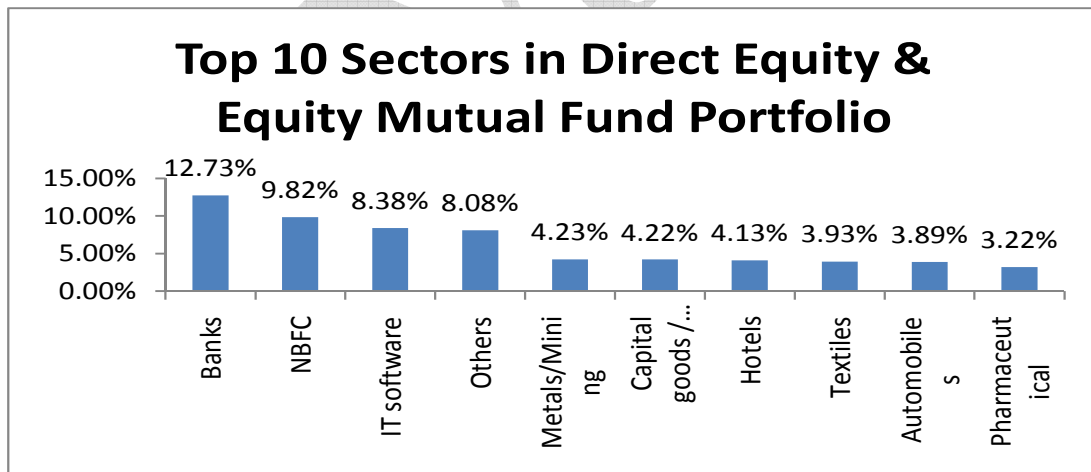
## Stock/Sector Exposure in Portfolio

This section shows your top ten stock holdings and the percentage they represent. This comprises your stock held directly & indirectly through mutual fund

Ideally, Sectoral cap should be at ~25% of the portfolio & individual stock cap at ~10% of the portfolio.



\* Exposure in both Stock & MF portfolio



### Portfolio Alert

- Individual stocks & sectors are within the specified limits

## Mutual Fund Portfolio - Risk-Return

Equity Mutual Fund Portfolio				
Portfolio	Crisil Rating	Last 5 year Post Tax Rolling Return# (%)	Standard Deviation (Risk) %	Sharpe Ratio* (%)
<b>Your Equity Mutual fund portfolio (8 Schemes)</b>	NA	<b>16.33</b>	<b>35.57</b>	<b>0.29</b>
Nifty	NA	13.25	33.60	0.22
UTI opportunities Fund (Largecap fund)	A	21.24	35.68	0.43
ICICI Pru Dynamic Equity Fund (Diversified Fund)	B	17.49	34.41	0.33
ICICI Pru Discovery Fund (Midcap Fund)	C	22.70	51.92	0.32
HDFC Balanced Fund (Balanced Fund) 65% Equity & 35% Debt	A	17.37	28.04	0.41

# Last 5 year Returns is the average based on historical daily rolling return calculated on 1 year basis for the period of last 5 years. Past performance may or may not sustain in future. Funds with full five year history have been considered. Debt funds are taken with dividend option, hence returns are considered post taxes. NSE closing stock prices are taken for calculating daily rolling return.

**Standard deviation:** A measure of variability from the mean (average) of the select data. A low standard deviation indicates that the data points tend to be very close to the mean, whereas high standard deviation indicates that the data points are spread out over a large range of values.

\***Sharpe Ratio** is (portfolio return- Riskfree rate)/SD; Risk free is assumed to be 6% (post tax). Higher the Sharpe better per unit of increased risk.

**Source:** Base data from Accord Fintech

### Portfolio Alerts

- ⚠ Your Equity Mf Portfolio Sharpe is lower when compared to our few selected funds, the primary reason being, you having exposure to average performing fund which is bringing down the overall performance

## Crisil Ratings for Mutual Fund Portfolio

### Crisil Rating Philosophy

- We are using Crisil Investment manager for in-depth mutual fund research; the parameters for the same are quantitatively measured historical performance, Downside risk, Concentration risk, Liquidity risk, Fund manager performance & Fund house performance

The below table gives a snapshot of your mutual fund holdings and performance outlook as per our cluster ratings.

- A. rated funds form the top 10% of the peer group and are very good performing funds
- B. rated funds form the next 20% and are good performing funds,
- C. rated funds form the next 20%; and are average performing funds,
- D. rated funds form the last 20%; and are below average performing funds.
- E. rated funds form the last 30%; and are poor performing funds
- \* Funds not rated by us

Equity Mutual Fund Portfolio				
Sr. No	Equity Schemes	Value	% Of Equity MF Portfolio	Crisil Ratings
1	Birla SL Top 100(D)	1,052,000	20.05	B
2	Birla SL Top 100(DR)	1,052,000	20.05	B
3	FT India Balanced(G)	466,720	8.89	D
4	HDFC Equity(D)	300,538	5.73	A
5	IDFC Equity-A(D)	409,420	7.80	*
6	IDFC Premier Equity-A(G)	725,176	13.82	B
7	Reliance Growth-Ret(G)	595,879	11.35	C
8	Reliance Reg Savings-Equity(G)	543,226	10.35	D
9	Reliance Tax Saver (ELSS)(D)	103,049	1.96	C
	<b>Total</b>	<b>5,248,009</b>	<b>100%</b>	

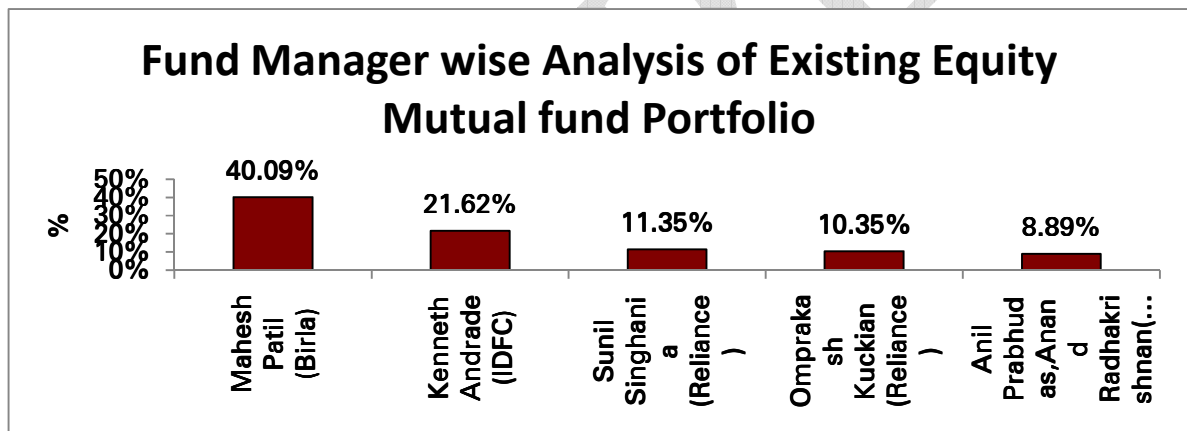
Crisil Rating: As on March 2012 ending quarter

Debt Mutual Fund Portfolio				
Sr. No	Debt Schemes	Value	% of Debt MF Portfolio	Crisil Ratings
1	HDFC MIP-LTP(QD)	1,175,298	37.65	A
2	Kotak Flexi Debt-Reg(QD)	307,203	9.84	E
3	Reliance FHF-XX-22(G)	541,070	17.33	*
4	Templeton India Income Opp(D)	299,755	9.60	E
5	Templeton India ST Income(QD)	798,006	25.57	E
	<b>Total</b>	<b>3,121,333</b>	<b>100.00</b>	

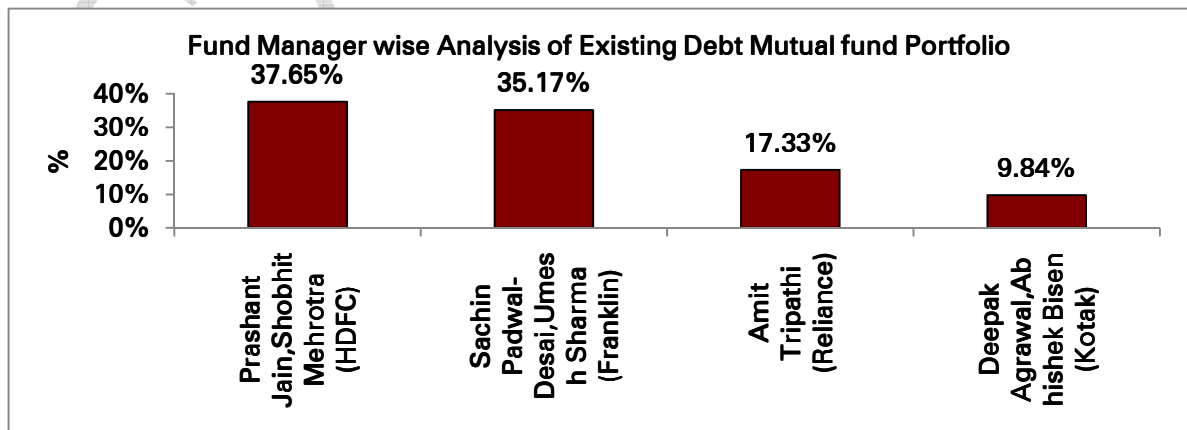
Crisil Rating: As on March 2012 ending quarter

Mutual Fund Portfolio- Summary			
Crisil Rating	No of Funds	Value to MF portfolio (in Rs.)	% of MF Portfolio
A	2	1,475,836	17.63%
B	3	2,829,176	33.80%
C	2	698,928	8.35%
D	2	1,009,946	12.07%
E	3	1,404,964	16.79%
*	2	950,490	11.36%
<b>Grand Total</b>	<b>14</b>	<b>8,369,340</b>	<b>100%</b>

### Fund Manager Wise Break up in Existing Equity Mutual Fund Portfolio



Source: Accord Fintech



Source: Accord Fintech

## Portfolio Alerts

- Your equity mutual fund portfolio is restricted to 9 funds, ideally should have 5-6 funds
- ⚠ Based on the ratings, you may like to review the holding of "D" rated fund like Reliance Regular Saving- Equity & FT India Balanced amounting to ~ Rs. 10 Lakhs
- ⚠ Based on the ratings, you may like to review the holding of "E" rated fund like Kotak Flexi, Templeton India Income opportunity & Templeton India short term fund amounting to ~Rs. 14 Lakhs
- ⚠ Birla SL Top 100 have a high exposure of ~40% of the portfolio, you are exposed to fund manager risk
- ⚠ Over 37% of the MIP is managed by a single Fund manager, you are exposed to fund manager risk

### Other Crisil Rating 'A' Fund

Equity Mutual Funds		
Sr. No	Category	Schemes
1	Large-Cap	ICICI Prudential Focused Blue-chip Equity Fund – Growth (Less than 5 year)
2	Large- cap	UTI Opportunities Fund - Growth
3	Large- cap	Franklin India Bluechip Fund - Growth
4	Mid-cap	HDFC Mid-Cap Opportunities Fund – Growth (Less than 5 year)

Debt Mutual Funds		
Sr. No	Category	Schemes
1	MIP- Aggressive	HDFC MIP-LTP & Reliance MIP
2	MIP- Conservative	Birla SL MIP- II- Savings 5 Plan
3	Debt	SBI Dynamic Bond & IDFC Dynamic Bond –Plan A
4	GILT	Birla SL Govt Secu-LTP & Kotak GILT- Invst- Regular
5	Ultra Short Term	HDFC Cash Management – Treasury advantage

## MIP Analysis

This below table shows the returns based on the **capital appreciation (including dividend payout) on the adjusted NAV basis.**

P2P- As on May 22, 2012							
Schemes	Latest NAV (in Rs.)	Adjusted NAV	3 Months (absolute)	6 Months (absolute)	1 Year (absolute)	3 Years (CAGR)	5 Years (CAGR)
Birla SL MIP II-Savings 5(MD)	11.50	17.96	0.89	4.40	8.37	6.40	9.17
Birla SL MIP(MD)	11.20	25.47	-0.46	3.12	4.74	5.91	6.53
FT India MIP(MD)	11.57	30.23	-0.78	3.15	4.20	6.99	7.92
HDFC MIP-LTP(MD)	12.57	22.04	-0.85	4.60	3.59	8.75	8.54
HDFC MIP-STP(MD)	11.04	16.98	-0.37	4.08	5.18	6.15	6.16
Reliance MIP(MD)	10.69	20.54	0.39	7.49	5.94	8.27	8.85
UTI MIS Adv(MD)	12.45	19.17	-0.76	4.01	1.98	5.56	6.44
UTI MIS(D)	11.50	18.76	-0.61	3.59	3.48	5.76	6.85
<b>Crisil MIP Blended Index</b>			<b>-0.23</b>	<b>4.55</b>	<b>5.74</b>	<b>5.83</b>	<b>6.83</b>
<b>Average</b>			<b>-0.32</b>	<b>4.31</b>	<b>4.68</b>	<b>6.72</b>	<b>7.56</b>

Note: Highlighted fund is your holding in the portfolio.

### Portfolio Alerts

- On adjusted NAV basis (capital appreciation & dividend paid out), Birla SL MIP II Savings 5 has outperformed across most of the time periods

## Gold ETF Analysis

Sr. No	Gold ETF	Inception Date	Latest Qtrl AUM (in Rs. Crs)	Expense Ratio (%)	Tracking Error (Last 1 year RR)
1	Goldman Sachs Gold ETF	08-Mar-2007	2981.9900	1.00	1.3905
2	HDFC Gold ETF	13-Aug-2010	567.1250	1.00	1.3943
3	SBI Gold ETF	18-May-2009	1047.0635	1.06	1.4317
4	UTI Gold ETF	10-Apr-2007	667.2392	1.00	1.4039

Based on the above tracking error and below historical returns one can analyze the overall performance of an ETF

P2P- As on May 22, 2012						
Sr. No	Gold ETF	3 Months (absolute)	6 Months (absolute)	1 Year	3 Years (CAGR)	5 Years (CAGR)
1	GS Gold ETF	1.68	-1.01	29.41	24.34	25.57
2	HDFC Gold ETF	1.69	-0.99	29.82	NA	NA
3	SBI Mutual Fund - SBI Gold Exchange Traded Scheme - Growth Option	1.73	-0.96	30.14	NA	NA
4	UTI Gold Exchange Traded Fund	1.69	-1.02	30.05	24.46	25.66
	<b>Gold India</b>	<b>2.65</b>	<b>0.96</b>	<b>31.03</b>	<b>25.85</b>	

Note: Highlighted fund is your holding in the portfolio.

### Portfolio Alerts

- Based on the tracking error, expense ratio & historical performance, you hold good ETF in your portfolio

**Note:** Tracking error is a measure of how closely a portfolio follows the index/underlying to which it is benchmarked. Lower the Tracking error the better the fund performance it mirror the performance of its underlying. It is calculated on the last one year daily rolling return.



## Portfolio Alerts- A Snapshot

### Asset Allocation

- ⚠ You are underweight in debt by ~17% of the overall portfolio
- ⚠ You are overweight in equity by ~24% of the overall portfolio

### Direct Equity Portfolio

- ⚠ BHEL has consistently underperformed & given negative returns over different time periods
- ⚠ PFC has also consistently underperformed & given negative returns over different time periods
- ⚠ NMDC is consistently giving negative return over different time periods with 0.96% exposure
- ⚠ Future Markets since inception is consistently giving negative return over different time periods
- ⚠ Your stock portfolio does not lie on the efficient frontier. There is a potential to move to efficient (minimum variance) portfolio
- ⚠ Your direct equity portfolio is over diversified to 59 stocks , ideally it should be restricted to 20-25
- ⚠ Out of 59 direct equity stocks, 9 are Tail stock (< 1% of the portfolio), tail stocks do not have any significant impact over the portfolio performance
- ⚠ Out of 9 tail stocks, all 9 are not rated by the research houses (0.31%% of the portfolio), you need to review them on your own
- ⚠ Out of 59 direct equity stocks, 14 stocks are smallcap stocks (Mkt cap < 2000 crs) and all 14 stocks are not rated , you need to review them on your own
- ⚠ Based on the consensus view, you may like to review stocks like ABB, Colgate-Palmolive , Hotel Leela Venture & NMDC

### Mutual Fund Portfolio

- ⚠ Your Equity Mf Portfolio Sharpe is lower when compared to our selected funds, the primary reason being, you having exposure to average performing fund which is bringing down the overall performance
- ⚠ Based on the ratings, you may like to review the holding of "D" rated fund like Reliance Regular Saving- Equity & FT India Balanced
- ⚠ Based on the ratings, you may like to review the holding of "E" rated fund like Kotak Flexi, Templeton India Income opportunity & Templeton India short term fund
- ⚠ Birla SL Top 100 have a high exposure of ~40% of the portfolio, you are exposed to fund manager risk
- ⚠ Over 37% of the MIP is managed by a single Fund manager, you are exposed to fund manager risk

### Other Observations

- Out of 50 Core stocks, 37 Largecap stocks, 5 Midcap & 8 Smallcap stocks with average holding of 1.94%
- Out of 9 Tail stocks, 2 Largecap stocks, 1 Midcap & 6 Smallcap stocks with average holding 0.35%
- Your Equity Mutual Fund portfolio is currently invested ~ 63% into Largecap companies, ~17 % into midcap companies & ~4% into smallcap
- Largecap & Midcap fund makes ~48% & ~25% respectively of the EquityMF portfolio
- Over 40% of Your Equity MF portfolio is managed by Birla AMC
- Income Fund makes 45% of the DebtMF portfolio
- ~ 58% of the portfolio is invested into AAA & Equivalents & AA & Equivalents makes ~19% of the DebtMF portfolio
- Your Debt MF portfolio is concentrated to HDFC AMC

**Note: The alerts are key risk that your portfolio carries while being evaluated with strategic investment portfolio with long term horizon.**

## Annexure

Annexure No	Description
I	Overall Portfolio
II	Direct Equity Portfolio- Detailed Analysis
III	Mutual Fund Portfolio- Detailed Analysis

SAMPLE

## Annexure I

### Overall Portfolio

Total Portfolio size - Rs. 297.95 Lakhs (as on May 18, 2012)			
Asset Allocation	Instrument	Amount (in Rs.)	% of total portfolio
Cash	Saving Bank	1,658,509	5.57%
Debt	NCD, Bank FD, Corporate FD, Debt MF	6,933,333	23.27%
Equity	Stocks & MF	19,009,540	63.80%
Alternate	Gold ETF	2,194,552	7.37%
	<b>Total</b>	<b>29,795,934</b>	<b>100.00%</b>

Sr. No	Your portfolio (Alphabetically)	Units	Value (in Rs.)	Mkt Cap/AUM (in Rs. crores)	Beta (wrt to Nifty)
<b>Stocks</b>					
1	ABB Ltd.	250	177,950	15,084	0.70
2	Adani Ports and Special Economic	1300	145,665	22,448	0.87
3	Apollo Hospitals .	450	280,553	8,383	0.31
4	Ashok Leyland Ltd.	9000	225,450	6,665	0.74
5	Axis Bank Ltd.	200	189,760	39,263	1.47
6	Bajaj Auto Ltd	200	306,590	44,359	0.70
7	Bajaj Finserv Ltd	250	171,450	9,922	0.75
8	Bajaj Holdings & Investment Ltd	650	504,205	8,633	0.29
9	Bank Of Baroda	250	160,138	26,335	0.95
10	Bharat Heavy Electricals Ltd.	1375	276,925	49,295	1.22
11	Biocon Ltd.	1000	215,700	4,314	0.84
12	Castrol India Ltd.	1000	525,950	13,006	0.40
13	Central Bank Of India	2500	187,125	5,510	1.31
14	City Union Bank Ltd.	4000	190,200	1,945	0.52
15	Coal India Ltd.	700	212,205	191,481	0.66
16	Colgate-Palmolive	200	243,830	16,580	0.30
17	Cox & Kings (India)	1000	140,350	1,916	0.91
18	Dabur India Ltd.	2500	263,875	18,388	0.32
19	ElI Ltd.	3682	289,589	4,495	0.42
20	Engineers India Ltd.	1000	228,500	7,699	0.45
21	Entertainment Network (India) Ltd.	1000	198,400	946	0.81
22	Esab India Ltd.	300	143,655	737	0.41
23	Federal-Mogul Goetze (India) Ltd.	10	2,725	1,516	0.42
24	Future Market Networks Ltd.	16	454	158	0.70

Sr. No	Your portfolio (Alphabetically)	Units	Value (in Rs.)	Mkt Cap/AUM (in Rs. crores)	Beta (wrt to Nifty)
25	Grindwell Norton	1050	265,755	1,401	0.37
26	HDFC Bank Ltd.	750	375,338	117,514	0.92
27	Hotel Leela Venture	4000	121,200	1,175	1.02
28	ICICI Bank Ltd.	320	257,616	92,805	1.52
29	Indian Hotels Company Ltd.	3546	209,569	4,488	0.83
30	Infosys Ltd.	200	477,080	136,977	0.95
31	Innoventive Industries Ltd.	2000	236,700	706	0.44
32	ITC Ltd.	1000	239,200	187,017	0.48
33	L&T Finance Holdings Ltd.	4000	166,800	7,151	0.73
34	Larsen & Toubro Ltd.	200	232,330	71,184	1.27
35	LIC Housing Finance	1000	241,950	12,210	0.94
36	Lovable Lingerie Ltd.	1000	311,050	523	1.18
37	Mahindra Holidays & Resorts India Ltd.	600	163,800	2,311	0.63
38	Mahindra Satyam	2500	176,625	8,314	0.93
39	MCX	14	13,288	4,841	0.73
40	NBCC	286	23,152	971	1.04
41	NMDC Ltd	1500	263,850	69,739	1.07
42	Oil India Ltd	625	272,938	26,252	0.30
43	Page Industries Ltd.	100	299,655	3,342	0.51
44	PFC	4000	582,600	19,225	1.53
45	Power Grid Corpn.	1297	136,120	48,589	0.60
46	Pricol Ltd.	10	175	158	0.67
47	REC	1100	186,175	16,713	1.50
48	Shree Cement Ltd.	100	255,700	8,908	0.34
49	Siemens Ltd.	294	203,242	23,525	0.83
50	State Bank Of India	150	291,300	130,317	1.29
51	Sundram Fasteners	50	2,485	1,044	0.34
52	Tata Chemicals Ltd.	1000	320,250	8,159	0.59
53	Tata Consultancy Services Ltd.	400	484,580	237,108	0.92
54	Tata Motors Ltd.	800	208,080	70,422	1.50
55	Tata Power Company Ltd.	1500	137,100	21,690	1.00
56	Tata Steel Ltd.	821	328,277	38,834	1.47
57	Thermax Ltd.	600	254,460	5,053	0.68
58	Titan Industries Ltd.	2000	459,100	20,379	0.85
59	Vesuvius India Ltd.	750	282,750	765	0.59

Sr. No	Your portfolio (Alphabetically)	Units	Value (in Rs.)	Mkt Cap/AUM (in Rs. crores)	Expense Ratio/Date
<b>Equity MF</b>					
1	Birla SL Top 100(D)	82,879.66	1,052,000	290.11	2.34(31-Mar-12)
2	Birla SL Top 100(DR)	82879.66	1,052,000	290.11	2.34(31-Mar-12)
3	FT India Balanced(G)	10,000.00	466,720	218.16	2.37(30-Apr-12)
4	HDFC Equity(D)	8,188.82	300,538	9916.37	1.78(31-Mar-12)
5	IDFC Equity-A(D)	40,000.00	409,420	375.22	2.3(31-Mar-12)
6	IDFC Premier Equity-A(G)	22,683.66	725,176	2560.57	1.88(31-Mar-12)
7	Reliance Growth-Ret(G)	1,481.70	595,879	5843.49	1.8(31-Mar-12)
8	Reliance Reg Savings-Equity(G)	20,985.65	543,226	2891.02	1.85(31-Mar-12)
9	Reliance Tax Saver (ELSS)(D)	8033.48	103,049	1972.81	1.91(31-Mar-12)
<b>Debt MF</b>					
1	HDFC MIP-LTP(QD)	90,690.09	1,175,298	6636.06	1.54(31-Mar-12)
2	Kotak Flexi Debt-Reg(QD)	29,186.26	307,203	1388.87	0.72(31-Mar-12)
3	Reliance FHF-XX-22(G)	50,000.00	541,070	242.79	0.15(31-Mar-12)
4	Templeton India Income Opp(D)	28,509.31	299,755	3194.28	1.5(30-Apr-12)
5	Templeton India ST Income(QD)	688.38	798,006	4833.25	1.3(30-Apr-12)
<b>Fixed Income</b>					
1	10.37% Mahindra FD	-	800,000	-	-
2	8.4% L&T NCD	100	100,000	`	`
3	8.2% NHAH NCD	617	617,000	`	`
4	8.2% PFC NCD	495	495,000	`	`
5	9.5% SBI NCD	30	300,000	`	`
6	9.25% Bank FD	-	1,500,000	-	-
<b>Gold ETF</b>					
1	GS ETF	250	690,060	-	-
2	UTI ETF	550	1,504,492	`	`
<b>Cash</b>					
1	4% Saving Bank	-	1,658,509	-	-
		<b>Grand Total</b>	<b>29,795,934</b>		

## Annexure II

### Direct Equity Portfolio – Detailed Analysis

#### Portfolio Brief

1. The portfolio has **59 stocks** with total value of **Rs. 297.95 Lakhs**
2. Market Capitalization classification:

Mkt Capitalization	No of Stocks	Portfolio Value (in Rs.)	Portfolio Composition (%)
Large Cap (> 5000 crs)	39	10,650,880	77.40%
Midcap ( between 2000-5000 crs)	6	1,191,601	8.66%
Small cap (< 2000 crs)	14	1,919,050	13.95%
<b>Total</b>	<b>59</b>	<b>13,761,532</b>	<b>100%</b>

3. We have classified the portfolio into Core & Tail stocks wherein stocks with an allocation of 1% or more in the overall portfolio are termed as Core stocks & less than 1% as Tail Stocks.

	Core Stock (>= 1% of Portfolio)			
	Largecap	Midcap	Smallcap	Total
No of stocks	37	5	8	50
Value of core portfolio (in Rs.)	10,377,660	11,783,13	1,768,860	13,324,833
% of Total portfolio	75.41%	8.56%	12.85%	96.83%
Average holding per Core Stock				1.94%
	Tail Stock (< 1% of Portfolio)			
	Largecap	Midcap	Smallcap	Total
No of stocks	2	1	6	9
Value of tail portfolio (in Rs.)	273,200	13288	150190	436,699
% of Total portfolio	1.99%	0.10%	0.18%	3.17%
Average holding per Tail Stock				0.35%

- Out of 50 Core stocks, 37 Largecap stocks, 5 Midcap & 8 Smallcap stocks with average holding of 1.94%
- Out of 9 Tail stocks, 2 Largecap stocks, 1 Midcap & 6 Smallcap stocks with average holding 0.35%

## Annexure III

### Mutual Fund Portfolio- Detailed Analysis

#### Portfolio Brief

1. The portfolio has **14 funds** with total value of **Rs. 83.63 Lakhs**.
2. **Portfolio Bifurcation:**

Category	No of Schemes	Portfolio Value (in Rs.)	Portfolio Composition (%)
Equity Fund	9	5,248,009	62.71%
Debt Fund	5	3,121,333	37.29%
<b>Total</b>	<b>14</b>	<b>8,369,341</b>	<b>100%</b>

#### 3. Equity Mutual Fund Portfolio- Risk Ratios

Sr. No	Scheme Name	%	Sub Category	R-Squared	SD	Beta	Sharpe
1	Birla SL Top 100(D)	20.05	Large-cap	0.97	1.10	0.84	-0.03
2	Birla SL Top 100(DR)	20.05	Large-cap	0.93	1.19	0.87	-0.05
3	FT India Balanced(G)	8.89	Balanced Funds	0.96	0.77	0.57	-0.02
4	HDFC Equity(D)	5.73	Multi-cap	0.95	1.20	0.89	-0.05
5	IDFC Equity-A(D)	7.80	Large-cap	0.93	1.29	0.94	-0.02
6	IDFC Premier Equity-A(G)	13.82	Mid-cap	0.85	0.88	0.58	0.00
7	Reliance Growth-Ret(G)	11.35	Mid-cap	0.93	1.15	0.83	-0.04
8	Reliance Reg Savings-Equity(G)	10.35	Multi-cap	0.93	1.17	0.85	-0.05
9	Reliance Tax Saver (ELSS)(D)	1.96	Equity Linked Savings Scheme	0.87	1.03	0.70	-0.01
	<b>Total</b>	<b>100%</b>				<b>0.79</b>	

Source: Accord Fintech

**Note:** All the ratios are based on last one year daily rolling return

**R-square:** A measure the correlation between returns generated by a fund & its benchmark index R- square measuring 1 signifies perfect co-relation and implies that the fund's portfolio is a mirror image of the benchmark.

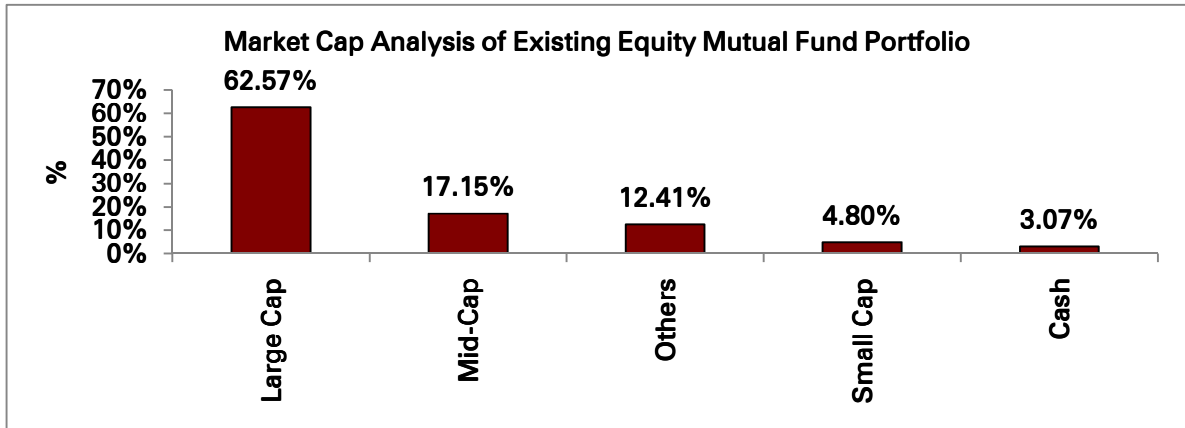
**Standard deviation:** A measure of variability from the mean (average) of the select data. A low standard deviation indicates that the data points tend to be very close to the mean, whereas high standard deviation indicates that the data points are spread out over a large range of values.



**Beta:** This is a measure of the sensitivity, or systematic risk, of a security or a portfolio in comparison to the market (index) as whole. Beta of 1 means the fund is in line with the index.

**Sharpe Ratio:** is (portfolio return- Riskfree rate)/SD; Risk free is assumed to be 6% (post tax). Higher the Sharpe better the fund for per unit of high risk.

#### 4. Market Cap Break up in Existing Equity Mutual Fund Portfolio

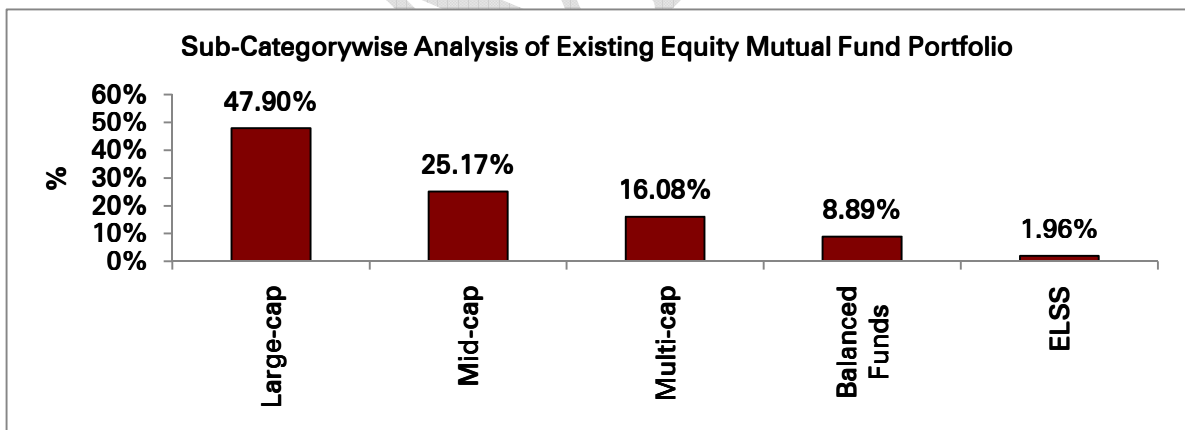


Source: Accord Fintech

#### Portfolio Alert

- Your Equity Mutual Fund portfolio is currently invested ~ 63% into Largecap companies, ~ 17 % into midcap companies & ~4% into smallcap

#### 5. Sub-category wise Break up in Existing Equity Mutual Fund Portfolio

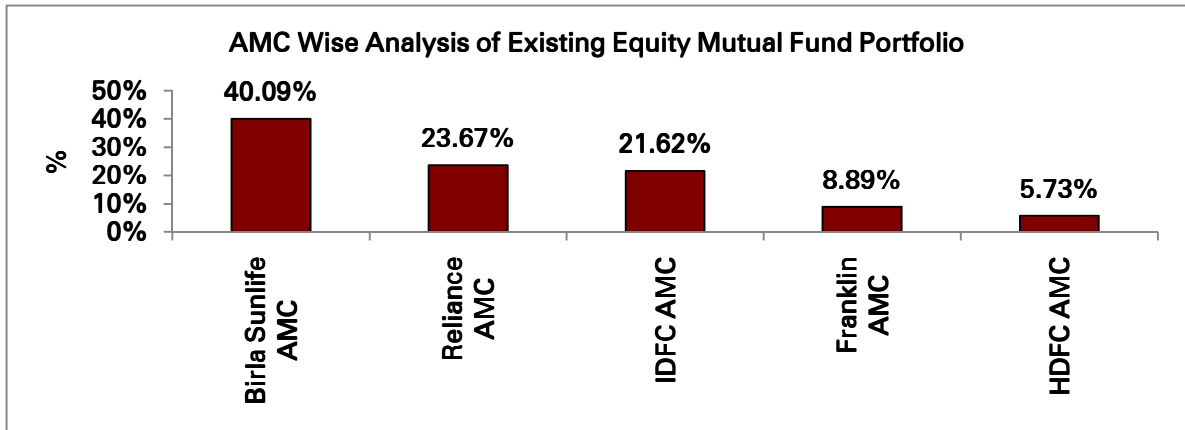


Source: Accord Fintech

#### Portfolio Alert

- Largecap & Midcap fund makes ~48% & ~25% respectively of the EquityMF portfolio

## 6. AMC wise Break up in Existing Equity Mutual Fund Portfolio



Source: Accord Fintech

### Portfolio Alert

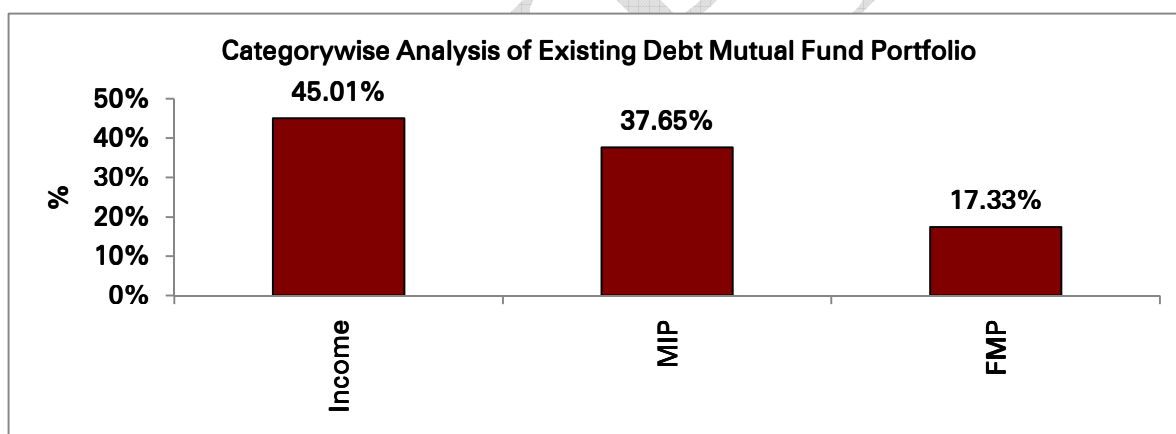
- Over 40% of Your Equity MF portfolio is managed by Birla AMC

## Debt Mutual Fund Portfolio Analysis

### 1. Debt Mutual Fund Portfolio- Ratios

Sr. No	Scheme Name	Sub Category	%	Average Maturity Days	Mod Duration Days	Average MTM	Average YTM
1	HDFC MIP-LTP(QD)	Monthly Income Plans	37.65	1525.70	952.65	0.00	0.00
2	Kotak Flexi Debt-Reg(QD)	Income	9.84	113.15	87.60	0.00	10.25
3	Reliance FHF-XX-22(G)	Fixed Maturity Plans	17.33	--	--	0.00	10.86
4	Templeton India Income Opp(D)	Income- LT	9.60	456.25	368.65	0.00	10.86
5	Templeton India ST Income(QD)	Income- ST	25.57	346.75	306.60	0.00	10.54
	<b>Total</b>		<b>100%</b>				

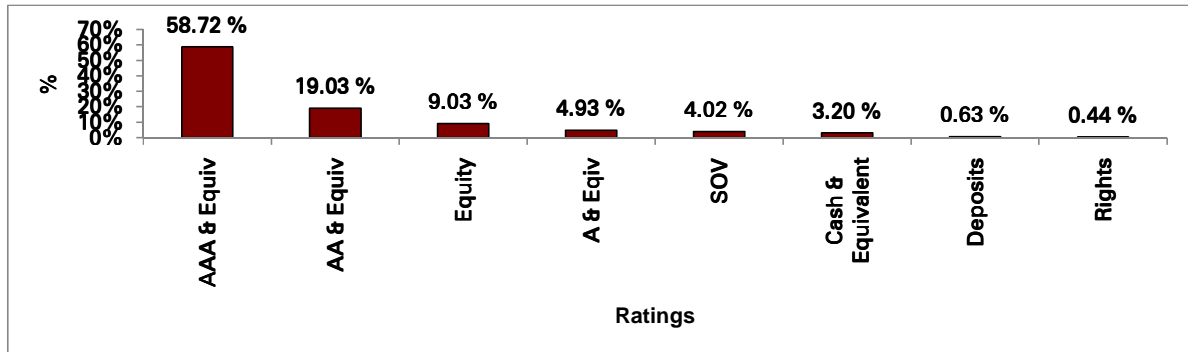
### 2. Category wise Break up in Existing Debt Mutual Fund Portfolio



### Portfolio Alert

- Income Fund makes 45% of the DebtMF portfolio

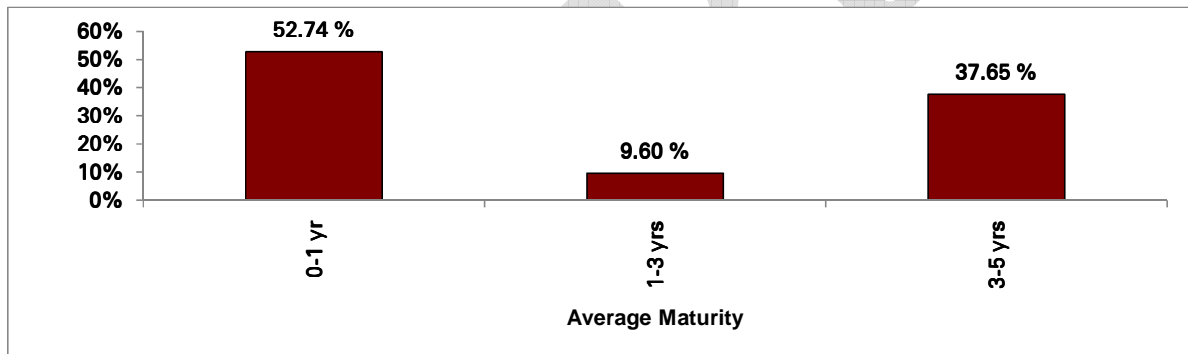
### 3. Credit Analysis of Existing Debt Mutual Fund Portfolio



#### Portfolio Alert

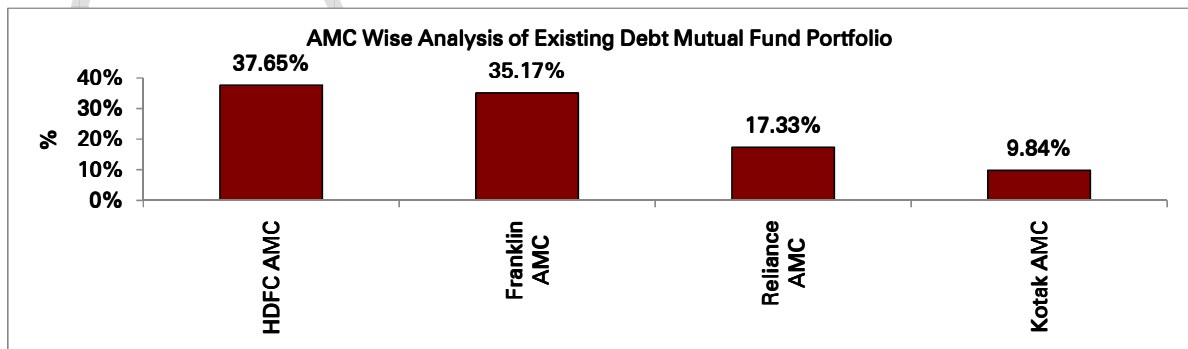
- ~ 58% of the portfolio is invested into AAA & Equivalents & AA & Equivalents makes ~19% of the DebtMF portfolio

### 4. Average Maturity of Existing Debt Mutual Fund Portfolio



### 5. AMC wise Break up in Existing Debt Mutual Fund Portfolio

Source: Accord Fintech



#### Portfolio Alert

- Your Debt MF portfolio is concentrated to HDFC AMC

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