

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

UN-AUDITED REVENUE ACCOUNT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014

(In ₹)

Particulars	Schedule	For the period ended	For the period ended
		30.09.2014	30.09.2013
		Amount	Amount
Income & Gain			
Interest income		-	-
Dividend income		519,111	2,120
Profit on sale/redemption of investments (other than inter-scheme transfer/sale)		219,186	4,416
Unrealised gain on appreciation in investments		6,509,463	35,410
Total Income & Gain (A)		7,247,760	41,946
Expenses & Losses			
Unrealised losses in value of investments		-	17,202
Loss on sale/redemption of investments (other than inter-scheme transfer/sale)		46,565	-
Management fees		32,358	400
Custodian fees		1,868	12
CRA fees		103,119	4,703
Less : Amount recovered on sale of units on account of CRA Charges		(103,119)	(4,703)
Total Expenses & Losses (B)		80,791	17,614
Net income/(expenditure) for the period (A-B = C)		7,166,969	24,332
Balance at the beginning of the period			-
Net Unrealised Appreciation in value of Investment transferred from/ (to) Unrealised Appreciation Reserve		(6,509,463)	(35,410)
Balance at the end of the period carried to Balance Sheet		657,506	(11,078)
Total income (including net unrealised gain/loss) expressed as a percentage of average net assets, calculated on a daily basis.		15.20%	0.05%
Total expenditure expressed as a percentage of average net assets, calculated on a daily basis.		0.07%	0.00%
Significant accounting policies and notes to accounts	7		

The notes referred to above form an integral part of the financial statements.

For and on behalf of Board of Directors of HDFC Pension Management Company Limited

Amitabh Chaudhry
Director

Vibha Padalkar
Director

Sumit Shukla
Chief Executive Officer

Nagesh Pai
Company Secretary

Place : Mumbai

Date : October 14, 2014

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

UN-AUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2014

(In ₹)

Particulars	Schedule	As at 30.09.2014	As at 30.09.2013
		Amount	Amount
Sources of funds			
Unitholders Funds			
Unit Capital	1	51,665,887	1,489,875
Reserves & Surplus	2	22,841,455	37,447
Current Liabilities and Provisions	3	1,122,213	31,975
Borrowings			
Total		75,629,555	1,559,297
Application of funds			
Investments (Long term and short term)	4	75,227,995	1,500,643
Deposits	5	-	-
Other Current Assets	6	401,560	58,654
Total		75,629,555	1,559,297
(a) Net asset as per Balance Sheet (Schedule 4+5+6 -3)		74,507,342	1,527,322
(b) Number of units outstanding		5,166,589	148,987
(c) NAV per unit (a)/(b) (₹)		14.4209	10.2513
Significant accounting policies and notes to accounts	7		

The notes referred to above form an integral part of the financial statements.

For and on behalf of Board of Directors of HDFC Pension Management Company Limited

Amitabh Chaudhry
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NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

Schedules forming part of the un-audited financial statements

Schedule 1: Unit capital

(In ₹)

Particulars	As at 30.09.2014		As at 30.09.2013	
	Units	Amount	Units	Amount
Initial capital		-		-
Unit capital				
Opening balance	1,811,175	18,111,753		-
Additions during the period	3,449,573	34,495,728	149,809	1,498,092
Deduction during the period	(94,159)	(941,594)	(822)	(8,217)
Closing balance	5,166,589	51,665,887	148,987	1,489,875

Schedule 2: Reserves and surplus

(In ₹)

Particulars	As at 30.09.2014	As at 30.09.2013
	Amount	Amount
Unit premium reserve		
Opening balance	2,028,179	-
Additions during the period	12,383,681	13,349
Deduction during the period	(356,686)	(234)
Closing balance	14,055,174	13,115
Unrealised Appreciation Reserve		
Opening balance	1,567,267	-
Change in net unrealised appreciation in value of investments	6,509,463	35,410
Closing balance	8,076,730	35,410
Surplus/(deficit) in Revenue account		
Opening balance	52,045	-
Additions during the period	657,506	-
Deduction during the period	-	(11,078)
Closing balance	709,551	(11,078)
General reserve*	-	-
Appropriation account*	-	-
Total	-	22,841,455
		37,447

* The balances have been NIL throughout the period

Schedule 3: Current liabilities and provisions

(In ₹)

Particulars	As at 30.09.2014	As at 30.09.2013
	Amount	Amount
Current liabilities		
Sundry creditors	31,051	412
Contracts for purchase of investments	991,674	26,860
Interest received in advance	-	-
Unclaimed distributed income	-	-
Unit redemption payable	99,488	4,703
Provisions	-	-
Total	1,122,213	31,975

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

Schedules forming part of the un-audited financial statements

Schedule 4: Investments

(In ₹)

Particulars	As at 30.09.2014	As at 30.09.2013
	Amount	Amount
Equity shares	74,198,495	1,437,643
Preference shares	-	-
Debentures and bonds	-	-
Central and state government securities (including treasury bills)	-	-
Commercial Paper	-	-
Others - Mutual funds	1,029,500	63,000
Total	75,227,995	1,500,643

Schedule 5: Deposits

(In ₹)

Particulars	As at 30.09.2014	As at 30.09.2013
	Amount	Amount
Deposits with scheduled banks	-	-
Others	-	-
Total	-	-

Schedule 6: Other current assets

(In ₹)

Particulars	As at 30.09.2014	As at 30.09.2013
	Amount	Amount
Balances with banks in current / saving account	25,680	793
Sundry debtors	674	26,860
Contracts for sale of investments	357,430	30,011
Others - Dividend receivable	17,776	990
Total	401,560	58,654

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

Schedule 7

Significant accounting policies & notes to accounts for the Half year ended September 30, 2014 (Un-audited)

1.1 Background

HDFC Pension Management Company Limited ('the Company') has been appointed as a Pension Fund Manager ('PFM') by the Pension Fund Regulatory and Development Authority ("PFRDA") for the management of Pension Schemes under the National Pension System ("NPS"). Accordingly, the Company has entered into an Investment Management Agreement ('IMA') with NPS Trust. The Pension Fund Regulatory and Development Authority ("PFRDA" / "Authority") guidelines require each PFM to manage subscribers' funds. As per unbundled architecture of the NPS, the main responsibility of PFM is to manage funds in accordance with the laid down guidelines and declare NAV. As per the architecture, the NSDL e-Governance Infrastructure Ltd., being the Central Recordkeeping Agency (CRA) provides consolidated data to PFM for allotment / redemption of units and Axis Bank, being the Trustee Bank, provides / receives funds on consolidated basis in respect of such allotment / redemption.

Central Record Keeping Agency (CRA) : National Securities Depository Limited (NSDL) and PFRDA have set up Central Recordkeeping Agency (CRA) for the NPS

Some of the key responsibilities of the CRA include the following:

- * Recordingkeeping, Administration and Customer service function for NPS subscriber,
- * Providing Unique Permanent Retirement Account Number (PRAN) to each subscriber,
- * Maintaining database of all PRANs issued and recording transactions relating to each subscribers PRAN,
- * PRAN Transaction Statement,
- * An operational interface between PFRDA and other NPS intermediaries such as Pension Funds, Annuity Service Providers, Trust Bank etc.

CRA is responsible to resolve all queries pertaining to investors. CRA informs about the fund flow to Pension Fund Managers (PFM) and also instruct AXIS Bank to credit PFM's pool account maintained with them.

NPS trust has designated Stock Holding Corporation of India Ltd. (SHCIL) as the custodian, who is responsible for safe custody of securities and settlements of trades.

The fees payable to CRA, in terms of IMA, is charged to the investor by redeeming the equivalent number of units on receipt of intimation from CRA. As stated above, the amount of funds received from the subscribers is intimated by the Trustee Bank on consolidated basis on T+2 basis. PFM records the same on receipt basis. Accordingly, funds with Trustee Bank at the yearend do not get reflected in the financial statements.

1.2 Basis of preparation

The financial statements have been prepared to comply with the Pension Fund Regulatory and Development Authority Act, 2013, PFRDA (Preparation of financial statements and Auditor's report of Schemes under National Pension System) Guidelines – 2012, Accounting Standards notified under the Companies Act, 1956 to the extent made applicable by PFRDA (Preparation of financial statements and Auditor's report of Schemes under National Pension System) Guidelines – 2012 and generally accepted accounting principles. These financial statements have been prepared on an accrual basis, except as otherwise stated.

The financials have been prepared for SCHEME E TIER I being managed by the Company.

The Company manages six separate schemes under the two tiered structure (Tier I and II) prescribed under the NPS. The schemes are classified as Scheme E, C and G based on the asset class prescribed under the NPS as follows:

Scheme E - Equity market instruments
Scheme C - Credit risk bearing fixed income instruments
Scheme G - Government securities

1.3 Investments

Transactions for purchase and sale of securities are accounted on trade date.

The holding cost of investments is determined by the weighted average cost method and the cost does not include brokerage and other transaction charges.

The cost of investments acquired or purchased includes applicable taxes and stamp charges but exclude brokerage and other transactional charges.

Investments are reconciled with the custodian records on daily basis.

Valuation of Investments

The scheme marks all investments to market and carries investments in the Balance Sheet at the market value as on Balance Sheet date / date of determination / date of valuation.

The change in unrealised appreciation/depreciation in the value of investments is determined separately for each assets category at the year-end and is recognised in the Revenue Account. The change in net unrealised appreciation, if any, is transferred to /from "Unrealised Appreciation Reserve" shown as part of Reserves and Surplus.

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

Schedule 7

Significant accounting policies & notes to accounts for the Half year ended September 30, 2014 (Un-audited)

As per directive received from NPS Trust, the valuation of investments is carried out by Stock Holding Corporation of India Limited (SHCIL) effective April 1, 2011. The Investment valuation methodology adopted by SHCIL is as follows:

The following valuation norms are as prescribed by PFRDA (Preparation of Financial Statements and Auditor's Report of schemes under National Pension System) Guidelines - 2012.

Securities traded at a stock exchange:

The securities are valued at the daily close price on the stock exchange.

Listed equity shares are valued at market value, being the last quoted closing price on the National stock exchange (NSE). If they are not quoted on NSE, then the last quoted closing price on the Bombay stock exchange (BSE) is taken.

Collateralized borrowing and lending obligations (CBLO) and rediscounted bills are valued at cost plus accrued interest.

Investments in mutual fund schemes are valued based on the latest available net asset value of the respective schemes.

Securities not traded at a stock exchange:

Non-traded / thinly traded / privately placed equity securities including those not traded within thirty days are valued "in-good faith" on the basis of following valuation methods approved by the Authority/Trust:

Equity instruments are generally valued on the basis of capitalization of earnings solely or in combination with the net asset value, using for the purposes of capitalization, the price or earning ratios of comparable traded securities and with an appropriate discount for lower liquidity.

1.4 Income Recognition

Dividend Income is recognised on the "Ex-Dividend" date in case of listed equity shares.

Bonus entitled shares are recognised only when the original shares on which the bonus entitlement accrues are traded on the stock exchange on an ex-bonus basis. Rights entitlements are recognized only when the original shares on which the right entitlement accrues are traded on the stock exchange on an ex-rights basis.

Profit or loss on sale of equity is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale.

Profit or loss on sale of mutual fund units is the difference between the sale consideration net of expenses and the weighted average book cost.

1.5 Units reconciliation

The subscribers' units as per Investment management system are reconciled with Central Recordkeeping Agency (CRA) records on daily basis.

1.6 Investment management fees

Investment management fees are recognised on daily accrual basis on closing Asset Under Management (AUM) in accordance with IMA. The Investment management fee is inclusive of brokerage but excludes custodian charges and applicable taxes, if any.

The Company has started charging investment management fee of 0.01% per annum (inclusive of brokerage but excluding custodian charges and applicable taxes), with effect from August 01, 2014, in terms of the Pension Fund Regulatory and Development Authority's circular no.PFRDA/6/PFM/9/2 dated July 31, 2014.

The investment management fees charged until July 31, 2014 was 0.25% per annum (inclusive of brokerage but excluding custodian charges and applicable taxes), in terms of the Pension Fund Regulatory and Development Authority's circular no.PFRDA/CIR/1/PFM/1. The investment management fee is charged on closing funds under management of the scheme on daily basis.

1.7 Other Expenses

Custody charges are recognised on daily accrual basis in accordance with IMA. Trustee bank charges, if any, are recognised when they are debited by the trustee bank on a quarterly basis.

1.8 Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the Unit Premium Reserve of the Scheme.

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

Notes to accounts (Un-audited)

2.1 Contingent liabilities

(In ₹)

Particulars	As at 30.09.2014	As at 30.09.2013
	Amount	Amount
Uncalled liability on partly paid shares	Nil	Nil
Other commitments	Nil	Nil

2.2 Investments

All investments are performing investments. All investments of the scheme are in the name of the NPS Trust. All investments are traded investments.

2.3 Details of transactions with sponsor and its related parties

Nature of relationship	Name of the related party
Pension fund manager	HDFC Pension Management Company Limited
Sponsor company	HDFC Standard Life Insurance Company Limited
Associates and group companies	
Holding Company	HDFC Limited
Mr. Amitabh Chaudhry	Key Management Personnel
Ms. Vibha Padalkar	Key Management Personnel
Mr. Sumit Shukla	Key Management Personnel

The following represents significant transactions between the Company and its related parties for the Half year ended :

(In ₹)

Nature of Transaction	As at 30.09.2014	As at 30.09.2013
	Amount	Amount
Investment management fees	32,358	356

Balances with HDFC Pension Management Company Limited are as follows:

(In ₹)

Nature of Transaction	As at 30.09.2014	As at 30.09.2013
	Amount	Amount
Investment management fees payable	29,178	356

Aggregate investments made in the Associates and group companies are as follows:

(In ₹)

Name of the Company	Asset type	As at 30.09.2014		As at 30.09.2013	
		Cost	Market Value	Cost	Market Value
HDFC Ltd	Equity	3,923,140	4,468,984	35,130	35,156

Investment with other Group Companies

Nature of relationship	Name of the related party
Associates of Holding Company	HDFC Bank Limited

Aggregate investments made in the other group companies are as follows:

(In ₹)

Name of the Company	Asset type	As at 30.09.2014		As at 30.09.2013	
		Cost	Market Value	Cost	Market Value
HDFC Bank Ltd	Equity	3,907,785	4,488,912	33,807	32,618

2.4 Provision

There are no provisions for doubtful deposits, debts and outstanding and accrued income.

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

Notes to accounts (Un-audited)

2.5 Aggregate value of purchase and sale with percentage to average assets

Aggregate value of purchase and sale with percentage to average assets is as follows :

(In ₹)

Particular	As at 30.09.2014	As at 30.09.2013
	Amount	Amount
Average Net Asset Value	47,384,436	852,248
Purchase of Investment	121,575,583	3,473,040
% to average Net Assets Value	256.57%	407.52%
Sale of Investment	75,147,289	1,994,274
% to average Net Assets Value	158.59%	234.00%

Aggregate value of purchase and sale (excluding liquid mutual fund)* with percentage to average assets is as follows :

(In ₹)

Particular	As at 30.09.2014	As at 30.09.2013
	Amount	Amount
Average Net Asset Value	47,384,436	852,248
Purchase of Investment	48,292,883	1,457,897
% to average Net Assets Value	101.92%	171.06%
Sale of Investment	1,827,320	40,170
% to average Net Assets Value	3.86%	4.71%

*Liquid mutual fund investments are held for day to day cash management, hence excluded

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2.6 Investments falling under each major industry group

The total value of investments falling under each major industry group (which constitutes not less than 5% of the total investments in the major classification of the financials) are disclosed as under:

Investment classification	As at 30.09.2014		As at 30.09.2013	
	Market value (In ₹)	% of investment class	Market value (In ₹)	% of investment class
Monetary intermediation of commercial / saving / postal banks	15,703,072	21.08%	233,270	15.27%
Writing, modifying, testing of computer programs	12,341,847	16.56%	250,214	16.38%
Manufacture of cigarettes, cigarette tobacco	5,661,469	7.60%	144,670	9.47%
Manufacture of allopathic pharmaceutical preparations	4,687,414	6.29%	106,054	6.94%
Activities of specialized institutions granting credit for house purchases	4,468,984	6.00%	-	0.00%
Manufacture of refined petroleum products	4,319,958	5.80%	-	0.00%
Others	27,015,751	36.26%	703,436	46.06%
Mutual Funds	1,029,500	1.38%	63,000	4.12%
Net Current Assets	-720,653	-0.97%	26,678	1.75%
Net Asset Value	74,507,342	100.00%	1,527,322	100.00%

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

2.7. Un-audited Half-yearly Portfolio Statement for the period ended September 30, 2014

(In ₹)

Name of the instrument	Market value	% of Portfolio	Rating (if any)
Equity Instruments			
Shares			
1. ITC Ltd	5,661,468	7.60%	N.A.
2. Infosys Ltd	5,036,975	6.76%	N.A.
3. ICICI Bank Ltd	4,603,128	6.18%	N.A.
4. HDFC Bank Ltd	4,488,912	6.02%	N.A.
5. Housing Devt Finance Corpn Ltd	4,468,984	6.00%	N.A.
6. Reliance Industries Ltd	4,319,958	5.80%	N.A.
7. Tata Consultancy Services Ltd	3,907,865	5.24%	N.A.
8. Larsen & Toubro Ltd	3,247,523	4.36%	N.A.
9. Tata Motors Ltd	2,494,681	3.35%	N.A.
10. State Bank Of India	2,088,628	2.80%	N.A.
11. Oil & Natural Gas Corporation Ltd	2,010,883	2.70%	N.A.
12. Axis Bank Ltd	1,761,971	2.36%	N.A.
13. Sun Pharmaceuticals Industries Ltd	1,753,934	2.35%	N.A.
14. Mahindra & Mahindra Ltd	1,741,824	2.34%	N.A.
15. Bharati Airtel Ltd	1,560,020	2.09%	N.A.
16. Hindustan Unilever Ltd	1,468,874	1.97%	N.A.
17. Hcl Technologies Ltd	1,270,630	1.71%	N.A.
18. Kotak Mahindra Bank Ltd	1,179,248	1.58%	N.A.
19. Dr Reddys Laboratories Ltd	1,130,360	1.52%	N.A.
20. Maruti Suzuki India Ltd	1,105,689	1.48%	N.A.
21. Wipro Ltd	1,083,192	1.45%	N.A.
22. Tech Mahindra Ltd	1,043,184	1.40%	N.A.
23. Hero Motocorp Ltd	931,372	1.25%	N.A.
24. Lupin Ltd	928,107	1.25%	N.A.
25. Cipla Ltd	875,013	1.17%	N.A.
26. Sesa Goa Ltd	870,638	1.17%	N.A.
27. Bajaj Auto Ltd	863,037	1.16%	N.A.
28. Tata Steel Ltd	842,816	1.13%	N.A.
29. Power Grid Corporation Of India Ltd	840,308	1.13%	N.A.
30. National Thermal Power Corporation Ltd	798,295	1.07%	N.A.
31. Asian Paints (India) Ltd	781,272	1.05%	N.A.
32. Ultratech Cement Ltd	750,020	1.01%	N.A.
33. Indusind Bank Ltd	744,617	1.00%	N.A.
34. Grasim Industries Ltd	628,067	0.84%	N.A.
35. Coal India Ltd	613,747	0.82%	N.A.
36. Gas Authority Of India Ltd	575,745	0.77%	N.A.
37. Hindalco Industries Ltd	555,365	0.75%	N.A.
38. Bharat Heavy Electricals Ltd	499,922	0.67%	N.A.
39. Cairn India Ltd	482,432	0.65%	N.A.
40. Infrastructure Development Finance Company Ltd	472,552	0.63%	N.A.
41. Bank Of Baroda	471,001	0.63%	N.A.
42. Zee Entertainment Enterprises Ltd	464,628	0.62%	N.A.
43. Bharat Petroleum Corporation Ltd	462,057	0.62%	N.A.
44. Ambuja Cements Ltd	454,967	0.61%	N.A.
45. Tata Power Co. Ltd	412,842	0.55%	N.A.
46. Punjab National Bank	365,568	0.49%	N.A.
47. National Mineral Development Corporation Ltd	362,888	0.49%	N.A.
48. Associated Cement Co Ltd	361,084	0.48%	N.A.
49. DLF Ltd	188,713	0.25%	N.A.
50. Jindal Steel & Power Ltd	173,491	0.23%	N.A.
Equity Instruments Total	74,198,495	99.59%	
Money Market Instruments			
Liquid Mutual Funds			
1. ICICI Prudential Liquid - Direct Plan - Growth	1,029,500	1.38%	AAA
Money Market Instruments Total	1,029,500	1.38%	
Cash / Cash Equivalent & Net Current Assets	(720,653)	-0.97%	N.A.
Grand Total	74,507,342	100.00%	

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

2.7. Un-audited Half-yearly Portfolio Statement for the period ended September 30, 2014

(In ₹)

Name of the instrument	Market value	% of Portfolio	Rating (if any)
Average Maturity of Portfolio (in yrs) #	N.A.		
Modified Duration (in yrs) #	N.A.		
Yield to Maturity (%) (annualised) (at market price) #	N.A.		
Credit Rating Exposure			
Central Government Securities	-	-	
State Development Loans	-	-	
AAA / equivalent	-	-	
A1+ / equivalent (Certificate of Deposits / Commercial Papers)	-	-	
AA+/equivalent	-	-	
AA/equivalent	-	-	
AA-/equivalent	-	-	
A+/equivalent	-	-	
A/equivalent	-	-	
A-/equivalent	-	-	
BBB+ / equivalent	-	-	
BBB / equivalent	-	-	
BBB- / equivalent	-	-	
Lower (Below Investment Grade) (out of above Net NPA)	-	-	
TOTAL	-	-	
Bank FD	-	-	
Equity	74,198,495	99.59%	
Equity Mutual Funds	-	-	
Gilt / Money Market Mutual Funds	1,029,500	1.38%	
Cash / cash equivalent net current assets	(720,653)	-0.97%	
Application Pending Allotment - NCDs	-	-	
Others	-	-	
Grand Total	74,507,342	100.00%	
Units Outstanding	5,166,589		
NAV	14.4209		

Notes:

a. Total NPAs provided for and its percentage to NAV	-
b. Total value and percentage of illiquid equity shares	-
c. NAV at March 31,2014	12.0138
d. NAV at September 30,2014	14.4209
e. Total outstanding exposure in derivative instruments at September 30, 2014	-
f. Total 'Infrastructure investments' at September 30, 2014	-

Calculated on debt portfolio

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER I

2.8 KEY STATISTICS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014 (UN - AUDITED)

Sr No	Particulars	For the period ended 30.09.2014	For the period ended 30.09.2013
1	NAV per unit (₹) I		
	Open	11.9990	9.9999
	High	14.7928	10.8698
	Low	11.9332	9.4795
	End	14.4209	10.2513
2	Closing Assets Under Management (₹ in Lakhs)		
	End	745.07	15.27
	Average daily net assets (AAuM) II	473.84	8.52
3	Gross income as % of AAuM III	15.30%	4.92%
4	Expense ratio		
a	Total expense as % of AAuM (scheme wise) IV	0.07%	0.00%
b	Management fee as % of AAuM (scheme wise) V	0.14%	0.28%
5	Net income as % of AAuM VI	15.13%	2.86%
6	Portfolio turnover ratio VII	1.59	2.34
7	Total dividend per unit distributed during the period	N.A.	N.A.
8	Returns: (%)		
a	Last one year	40.67%	N.A.
	Benchmark	40.51%	N.A.
b	Since inception	44.21%	2.51%
	Benchmark	40.96%	0.13%
c	Compound annualised yield (%) VIII		
	Last 1 year	40.67%	N.A.
	Last 3 years	N.A.	N.A.
	Last 5 years	N.A.	N.A.
	Since launch of the scheme	36.95%	16.30%
	Launch Date	August 01, 2013	August 01, 2013
I	NAV = (Market value of investment held by scheme + value of current assets - value of current liability and provisions, if any) / (no. of units at the valuation date (before creation/ redemption of units))		
II	AAuM = Average daily net assets		
III	Gross income = Income includes Interest, Dividend, Realised/Unrealised Gain		
IV	Total expenses = Expenses include management fees, custody fees, trustee bank charges but excludes Unrealised /Realised loss		
V	Management fee as % of AAuM is annualised		
VI	Net income = Total income less Total expenses and losses		
VII	Portfolio turnover = Lower of sales or purchase divided by the average AUM for the period. Investments in liquid mutual fund is excluded from the turnover as the same is primarily for liquidity management		
VIII	Compounded annualised yield is to be calculated based on following formula: = (1+ cumulative return)^n -1 (where n=365/no. of days)		