



Reliance Equity Opportunities Fund
An Open Ended Diversified Equity Scheme

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Positioning of the Fund

Reliance Equity Opportunities Fund is a multi-cap, low risk diversified equity fund which invests in stable large cap and growth oriented mid & small cap companies belonging to emerging themes/sectors which would enable to grab the opportunity much ahead of time.

Investment Philosophy

Reliance Equity Opportunities Fund is a multi-cap, trend based fund with the flexibility to be overweight in a particular sector or market caps depending on the potential & opportunities as they arise.

- ❑ **Sector Calls – Emerging Themes & Opportunities not appreciated by markets**
 - Different sectors give different returns over a period of time.
 - A broader mandate helps take timely sector calls to maximize returns.
 - Investments based on sector view & not on sector weights of the benchmark index.
 - Deep research in sectors where there is limited market interest.
 - For an emerging theme, valuation on traditional parameters might appear expensive but carries a lot of intrinsic value.

- ❑ **Stock Calls – Across Market Caps to diversify the portfolio**
 - Investment in large caps helps to capture market movements & ensures liquidity in volatile times.
 - Investment in niche mid/small cap companies having scalable business models.

- ❑ **Deep Value Stocks - Currently mispriced by markets**
 - Stocks which remain under-valued and under-researched.
 - Low valuations coupled with quality management & attractive sector fundamentals.
 - Investments done for long term period.

Risk Profile

A Moderate Multi cap Oriented Fund

Dividend History

Dividend History

| Date | Rate (Re/ Unit) | Cum Dividend NAV | *EX Dividend NAV |
|-----------|-----------------|------------------|------------------|
| 07-Aug-06 | 1.00 | 16.41 | 15.41 |
| 01-Feb-07 | 1.50 | 20.88 | 19.53 |
| 19-Mar-08 | 1.50 | 18.19 | 16.56 |
| 24-Jul-09 | 2.00 | 17.10 | 15.28 |
| 11-Mar-11 | 2.00 | 23.49 | 21.63 |

Past performance may or may not be sustained in the future; "Pursuant to the payment of Dividend, the NAV will fall to the extent of payout and statutory levy, if any" Dividend distribution is subject to availability & adequacy of distributable surplus. The Mutual Fund is not assuring that it will make periodical dividend distributions, though it has every intention of doing so. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. Performance of dividend plan/option would be net of applicable statutory levy , if any. * NAV on the 1st transaction day after Record Date, which includes the mark to market impact also. Face value of Rs. 10

Portfolio & Scheme Features As on 31st December , 2011

| Asset Allocation as on 31 st Dec, 2011 | |
|---|------------------|
| Equities | 95.27 % |
| Debt, Warrants, Derivatives, Preference Shares , Cash and Other Receivables | 4.73 % |
| Benchmark | BSE 100 |
| Fund Manager | Sailesh Raj Bhan |
| Quarterly AAUM as on 31st Dec, 2011 | Rs 3159 Crs |

| Portfolio of Reliance Equity Opportunities Fund as on 31/12/2011 | |
|---|-------------|
| Holdings | Weightage % |
| Equity | |
| Infosys Ltd | 6.61 |
| Aventis Pharma Ltd | 5.82 |
| Divis Laboratories Ltd | 5.76 |
| State Bank of India | 4.14 |
| Trent Ltd | 3.87 |
| Maruti Suzuki India Ltd | 3.76 |
| HCL Technologies Ltd | 2.78 |
| Ashok Leyland Ltd | 2.71 |
| Larsen & Toubro Ltd | 2.63 |
| ICICI Bank Ltd | 2.57 |
| Ranbaxy Laboratories Ltd | 2.55 |
| Tata Motors Ltd | 2.44 |
| Info Edge India Ltd | 2.39 |
| Cummins India Ltd | 2.39 |
| Hathway Cable And Datacom Ltd | 2.28 |
| Torrent Power Ltd | 2.13 |
| Shoppers Stop Ltd | 1.99 |
| Indian Oil Corporation Ltd | 1.83 |
| HDFC Bank Ltd | 1.82 |

Mutual Fund

| | |
|---|---------------|
| Hindustan Petroleum Corporation Ltd | 1.81 |
| Rain Commodities Ltd | 1.80 |
| Abbott India Ltd | 1.77 |
| Hinduja Ventures Ltd | 1.74 |
| Reliance Industries Ltd | 1.65 |
| Bharat Petroleum Corporation Ltd | 1.61 |
| Eicher Motors Ltd | 1.48 |
| MRF Ltd | 1.46 |
| Persistent Systems Ltd | 1.43 |
| Dish TV India Ltd | 1.40 |
| Crompton Greaves Ltd | 1.40 |
| Prestige Estates Projects Ltd | 1.32 |
| Bharat Forge Ltd | 1.31 |
| Wipro Ltd | 1.23 |
| Hindustan Media Ventures Ltd | 1.20 |
| Tata Consultancy Services Ltd | 1.19 |
| Kirloskar Oil Engines Ltd | 1.10 |
| Bharat Heavy Electricals Ltd | 1.06 |
| Equity Less Than 1% of Corpus | 8.82 |
| Sub Total of Equities | 95.27 |
| Warrant, Derivatives, Preference Shares, Cash and Other Receivables | 4.73 |
| Grand Total | 100.00 |

| | |
|-----------------------------|---|
| Investment Objective | The primary investment objective of the scheme is to seek to generate capital appreciation & provide long – term growth opportunities by investing in a portfolio constituted of equity securities & equity related securities & the secondary objective is to generate consistent returns by investing in debt & money market securities |
| Inception Date | 31 st March 2005 |
| Minimum Investment | Retail Plan : Rs. 5000 per plan per option & in multiples of Re 1 thereafter Institutional Plan : Rs. 5 Cr per plan per option & in multiples of Re.1 thereafter |
| Load Structure | Entry Load* : Not Applicable for Retail & Institutional Plan Exit Load: (w.e.f from 24th Aug 2009) Retail & Institutional Plan 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units Nil if redeemed or switched out after completion of 1 year from the date of allotment of units *In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor |

Disclaimers

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Statutory Details: Reliance Mutual Fund has been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882. **Sponsor:** Reliance Capital Limited. **Trustee:** Reliance Capital Trustee Co. Limited. **Investment Manager:** Reliance Capital Asset Management Limited (Registered Office of Trustee & Investment Manager: 'H' Block, 1st Floor, Dhirubhai Ambani Knowledge City, Koparkhairne, Navi Mumbai - 400 710, Maharashtra). The Sponsor, the Trustee and the Investment Manager are incorporated under the Companies Act 1956. The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond their initial contribution of Rs.1 lakh towards the setting up of the Mutual Fund and such other accretions and additions to the corpus.

Investment Objective: The primary investment objective of the scheme is to seek to generate capital appreciation & provide long – term growth opportunities by investing in a portfolio constituted of equity securities & equity related securities & the secondary objective is to generate consistent returns by investing in debt & money market securities.

Terms of Issue: The NAV of the Scheme will be calculated and declared on every working day. The Scheme provides sale/ switch –in & repurchase /switch – out facility on all Business Days at NAV based prices .

Risk Factors: Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved. All investments in mutual funds and securities are subject to market risks, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. Reliance Equity Opportunities Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme, its future prospects or returns. Past performance of the Sponsor/AMC/Mutual Fund is not indicative of the future performance of the Scheme. The NAV of the Scheme may be affected, inter alia, by changes in the market conditions, interest rates, trading volumes, settlement periods and transfer procedures. For details of scheme features and for Scheme specific risk factors, please refer to the Scheme Information Document which is available at all the DISC / Distributors / www.reliancecmutual.com. **Please read the Scheme Information Document and Statement of Additional Information carefully before investing.**