



Mutual Fund

Reliance Regular Savings Fund – Equity Option An Open Ended Fund

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Positioning of the Fund

RRSF-Equity option is an aggressive multi cap oriented portfolio. An aggressive growth oriented equity fund which adopts a multi cap strategy to capitalize on market trends especially in volatile markets. It is a growth oriented momentum based fund which invests in companies demonstrating distinct competitive advantages and has the potential to unlock value that may not be reflected in the current market prices.

Investment Philosophy

- ❑ Growth oriented equity fund.
- ❑ Both top down and bottom up approach are followed.
- ❑ The fund adopts a multi-cap strategy that aims to participate in investment opportunities across all sectors and market capitalization with no specific reservation on any particular sector or market cap.
- ❑ The Fund Manager keeps the discretion to change the mix between large cap and mid caps, and also concentration of the portfolio, based on the market conditions.
- ❑ This strategy therefore provides a flexibility to capitalize on market trends especially in volatile markets where the valuation differential between mid caps and large caps starts getting magnified throwing up opportunities.

For example:

- ❑ **In Bull Run: The fund aims to outperform by :**
 - Taking concentrated sector bets
 - Aggressive sector allocation
- ❑ **In Bear Phase: The fund aims to outperform by:**
 - Holding defensive stocks
 - Diversification in number of stocks
 - Using cash as a hedge tool

Risk Profile

An Aggressive Multi cap Oriented Fund

Dividend History

Dividend History

Date	Rate (Re/ Unit)	Cum Dividend NAV	*EX Dividend NAV
24-Jul-09	5	22.6391	17.7355
11-Mar-11	2	22.1558	20.3510

Past performance may or may not be sustained in 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

The fund is actively managed and is characterized by prominent features like a mix of large and mid size capitalization companies diversified across sectors, aggressive short term bets, contrarian stands, judicious stock picking and suitable levels of cash allocations according to the financial market scenario.

Asset Allocation as on 31st Dec, 2011

Equities	92.73%
Debt, Cash & Other Receivables	7.27 %
Benchmark	BSE 100
Fund Manager	Omprakash Kuckian
Quarterly AAUM as on 31st Dec,2011	Rs 2808 Crs

Portfolio of Reliance Regular Savings Fund- Equity Option

as on 31/12/2011

Holdings	Weightage %
Equities-	
Infosys Ltd	4.34
Divis Laboratories Ltd	4.34
Tata Consultancy Services Ltd	3.64
State Bank of India	3.49
Bharti Airtel Ltd	3.37
Hero MotoCorp Ltd	3.36
Reliance Industries Ltd	3.26
Oracle Financial Serv Software Ltd	3.20
Cipla Ltd	3.13
HCL Technologies Ltd	3.04
Larsen & Toubro Ltd	2.73
Torrent Pharmaceuticals Ltd	2.65
Motherson Sumi Systems Ltd	2.40
Dr. Reddy'S Laboratories Ltd	2.16
Biocon Ltd	2.15

Mphasis Ltd	2.12
Power Finance Corporation Ltd	2.06
IRB Infrastructure Developers Ltd	2.04
Axis Bank Ltd	2.02
Hindustan Petroleum Corporation Ltd	1.98
Federal Bank Ltd	1.98
Oriental Bank of Commerce	1.92
ICICI Bank Ltd	1.88
Zuari Industries Ltd	1.78
Hindalco Industries Ltd	1.68
Reliance Communications Ltd	1.65
Godrej Consumer Products Ltd	1.60
Indian Bank	1.45
Siemens Ltd	1.40
Jindal Saw Ltd	1.29
Innovative Industries Ltd	1.23
Max India Ltd	1.23
Cox And Kings Ltd	1.21
Phoenix Mills Ltd	1.19
Maharashtra Seamless Ltd	1.19
Tata Motors Ltd	1.05
Jaiprakash Associates Ltd	1.03
Pantaloon Retail (India) Ltd	1.01
Equity Less Than 1% of Corpus	9.49
Sub Total of Equities	92.73
Derivatives,Debt,Cash and Other Receivables	7.27
Grand Total	100.00

Investment Objective	The primary investment objective of this option is to seek capital appreciation and/or to generate consistent returns by actively investing in equity / equity related securities.
Inception Date	9 th June 2005
Minimum Investment	Rs.500/- and in multiples of Re.1 thereafter
Load Structure	Entry Load* : Not Applicable
	Exit Load: (w.e.f from 24th Aug 2009)
	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

(For more details refer the Scheme Information Document & Addendums issued thereto.)

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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 this option is to seek capital appreciation and/or to generate consistent returns by actively investing in equity / equity related 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. As with any investment in securities, 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 Regular Savings Fund – Equity Option 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.reliancemutual.com. **Please read the Scheme Information Document and Statement of Additional Information carefully before investing.**