

June-09

IDFC PREMIER EQUITY - PLAN A
EQUITY DIVERSIFIED

IMPORTANT INFORMATION

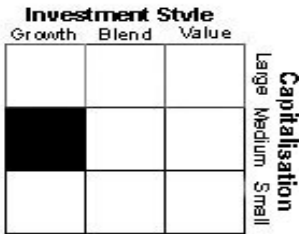
NAV(Rs)	19.36
Inception Date	Sep-05
Fund Size(Rs.Cr)	657.23
Fund Manager	Kenneth
Entry Load	2.25%
Exit Load	1.00%
Expense Ratio	2.24
1yr High (17-June-08)	20.35
1yr Low (09-Mar-09)	11.24
Min Investment (Rs)	25000
Min SIP Investment (Rs)	2000

Risk / Return

Risk Grade	Average
Return Grade	High

KEY STATISTICAL RATIOS

Beta	0.95
Std.Deviation	37.4
Sharpe Ratio	0.49
R Squared	0.79
Alpha	5.74



TOP NOTCH PERFORMER

The scheme aims to generate long term growth from an actively managed portfolio of predominantly equity and equity related instruments. It would invest in small and medium size business with good long term potential, which are available at cheap valuations.

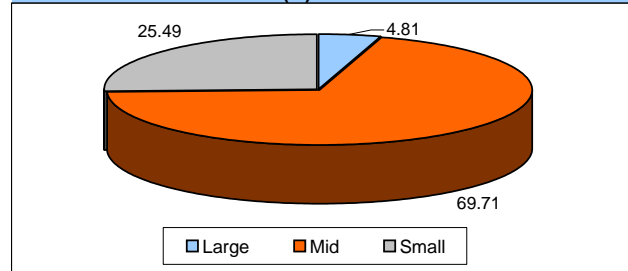
PORTFOLIO CHARACTERISTICS

Portfolio P/E	26.21
Portfolio P/B	3.80
Market Cap (Rs.Cr)	2,941
Top 3 Sectors (%)	39.79
Top 5 Holdings (%)	26.30
Top 10 Holdings (%)	45.10
Benchmark Index	BSE 200

MARKETCAP EXPOSURE (%)

Large	4.81
Mid	69.71
Small	25.49

CAPITALISATION EXPOSURE (%)



PERFORMANCE (% Returns)

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
IDFC Premier Equity - Plan A	252.88	100.36	-3.11	29.02	--	19.29
BSE 200	297.67	112.59	-3.74	16.42	23.73	

TOP 10 INDUSTRIES

Sector Name	% of Net Assets
FMCG	16.59
Services	14.73
Energy	8.47
Construction	7.76
Financial	7.43
Engineering	6.79
Chemicals	4.26
Metals	3.68
Textiles	2.82
Automobile	2.52
Total	75.05

FUND REVIEW

The fund has a focused strategy of placing its bets on small and medium sized businesses with great potential and available at competitive valuations. We recommend the investors to invest in this fund as part of their long term portfolio due to its excellent track record & consistent performance. It has outperformed its peers consistently in the past. It has managed to deliver higher risk adjusted returns. The fund holds a diversified basket of mid and small cap stocks and the top holdings consists of some high quality growth stocks. Due to its performance it suits the risk profile of conservative investors also. It has reasonably managed to weather the downturn vis-a-vis during the current corrective phase.

TOP 10 STOCK HOLDINGS

STOCKS	% of Net Assets	Reasons for buying/holding the stock
Exide Industries	6.79	Bottom line exptd to grow @ CAGR 11% over FY09-11. Captive sourcing of lead from the recently acqd cos. will have a positive impact on margins
Shree Renuka Sugars	5.96	Due to reduction in the cane output this year, the sugar prices rose from Rs. 17.5/kg to Rs. 23/kg. We expect prices to further firm up to Rs. 26/kg.
Shriram Transport Finance	4.75	India's biggest financier of used commercial vehicles, operates in a highly profitable ROE of around 25%.
Pantloun Retail	4.50	Home retail recovering, Value format picks up
Shree Cement	4.30	Recent management's strategy on power, which will help company to de-risk its operating profitability.
Coromandel Fertilisers	4.26	Non-Subsidy business like water soluble fertilizer, micro nutrients, crop protection where margins are ~3 times higher, is likely to drive growth
Rural Electrification	3.86	Business going strong, spreads remain stable as borrowings get re-priced. Expecting steady earnings growth and near term ROE of 20-22%
Jindal Steel & Power	3.68	In FY09 power contributed 30% to consolidated topline & 52.50% to bottom line, higher profits from power business to drive growth.
Educomp Solutions	3.54	Revenue growth of 30% CAGR expected in FY10-11. E-learn hub, wiziq and many more products have strong brand image.
IRB Infrastructure	3.46	Revenue grew 34.2% qoq backed by start of toll collections from Surat Dahisar BOT. Net profit rose by 10.4% qoq to Rs. 422 mn
Total	45.10	

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