



KARVY BAZAAR BAATEIN

A Weekly Investment Newsletter From KARVY
A Research Product of Karvy The Finapolis

08th February 2008 to 14th February 2008

Volume II: Issue 06

HDFC Infrastructure Fund

HDFC Infrastructure fund is a close-ended equity fund which will invest in companies engaged, directly or indirectly, in the infrastructure development and contribute to the growth of Indian economy. Besides, infrastructure companies this fund also invests in other companies whenever a prospect is found. However, this allocation is restricted to a maximum of 35%.

Fund Diagnosis:

Risk-return profile:

The fund aims to invest primarily in stocks that are likely to be benefited

by the growth in infrastructure industry. On the back of booming infrastructure theme, this fund is likely to offer high returns. As this fund includes investing in sectors (like power, ports, transportation, cement, banks etc.), this fund is less risky than sectoral funds. At the same time, the risk-return potential of the fund is higher than a diversified fund.

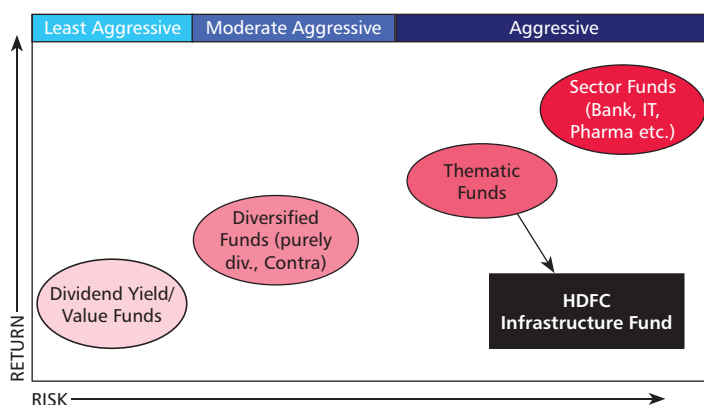
Suitability:

This fund will be suitable for investors with high appetite for risk. Investors looking for higher returns with the capability of taking high risk should invest in it.

Preferred investment duration:

As the infrastructure industry is likely to give good returns in the next 4 to 5 years, investment duration of 3 years and more is advisable.

Risk-Return Grid:



Presents



INFRASTRUCTURE

FUND

For more information on MUTUAL FUNDS contact: 1800-425-8283

Snapshot

Offer period	8 Jan 08 to 21 Feb 08
Offer price	Rs.10
Investment objective	To seek long term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure.
Benchmark	S&P CNX 500
Scheme type	Close Ended Equity Scheme
Plans offered	Growth and Dividend
Minimum investment	Rs. 5,000
Entry load	Nil
Exit load	Nil, but, on redemption before maturity of the scheme, proportionate unamortized issue expenses will be charged.
Fund Manager	Prashant Jain & Srinivas Rao Ravuri

Source: HDFC AMC

Why Infrastructure?

- ❖ Gross capital formation in infrastructure during the eleventh plan is Rs.20, 01,776 crores.
- ❖ Unutilised power generation capacity is around 70,000 MW.
- ❖ Construction of 1,65,244 km of new rural roads, and renewing and upgrading of existing 1,92,464 km covering 78,304 rural habitations
- ❖ Capacity addition of 485 million MT in Major Ports, 345 million MT in minor ports.

All the above mentioned reasons are expected to bring in lot of investment and revenue to the entire infrastructure theme.

Source: Planning Commission

Proposed asset allocation:

Equity & Equity related instruments of Infrastructure / Infrastructure related companies.	65%-100%
Equity & Equity related instruments of companies other than mentioned above.	0%-35%
Debt and money market instruments* and Fixed Income Derivatives	0%-35%

Source: HDFC AMC

*Investment in securitised debt shall not normally exceed 30% of the net assets of the scheme.

Performance of a few funds of HDFC

Mutual Funds:

The following table shows the performance of existing funds of HDFC Fund house over the last 6-months, 1-year and 3-year period.

Scheme Name	Corpus Size (Rs. Crs) as on Dec, 07	Return as on Jan 25, 08 (%)		
		6-month (abs.)	1-year (ann)	3-year (ann)
HDFC Capital Builder Fund	886.04	20.77	42.23	40.32
HDFC Core & Satellite Fund	623.54	14.92	25.50	43.34
HDFC Equity Fund	5491.36	12.58	27.97	47.78
HDFC Growth Fund	930.47	19.26	42.21	46.41
HDFC Index Fund - Nifty Plan	33.21	9.44	21.31	36.62
HDFC Index Fund - Sensex Plan	47.40	11.30	21.98	40.02
HDFC Long Term Advantage Fund	1017.02	11.73	20.90	37.01
HDFC Premier Multi - Cap Fund	763.44	12.00	25.35	--
HDFC Tax saver	1646.64	10.51	21.68	44.55
HDFC Top 200	2586.77	19.80	34.89	48.00

Data source: MFI explorer

Tax Implications:

As the fund will invest at least 65% of its funds in Indian equities, it will be treated as an equity oriented fund and the tax implications are

Dividends will be completely tax-free

Short Term Capital Gain: 10% (excluding surcharge and cess)

Long Term Capital Gain: Nil

STT 0.25% on sale

Fund Manager:

Mr. Prashant Jain is a B.Tech from IIT Kanpur and has done his PGDM from IIM Bangalore. He has experience of over 18 years in mutual fund industry. Prior to joining HDFC AMC, he was working with SBI Mutual Fund till 1993. Then, he joined Zurich India AMC in 1993. In June 2003, HDFC Mutual took over Zurich schemes and subsequently he came to HDFC Mutual.

Mr. Srinivas Rao Ravuri is an Equity Fund Manager of HDFC AMC. (view the profile of the fund manager on page no. 6)

Please read the offer document/prospectus carefully before investing in this fund

For information on KARVY FINANCIAL PLANNING contact: 1800-425-8283

HDFC Infrastructure Fund

A 3 Year Close-Ended Equity Scheme with automatic conversion into an Open-Ended scheme upon maturity
New Fund Offer Price : Rs. 10 per Unit



Key Information Memorandum and Application Forms

Investors must read the accompanying Key Information Memorandum and Instructions before completing this form.

New Fund Offer Opens : January 8, 2008 | New Fund Offer Closes : February 21, 2008 Application No. HINF

The Trustee may close the NFO before the above mentioned date by giving at least one day notice in one daily Newspaper.

KEY PARTNER / AGENT INFORMATION

FOR OFFICE USE ONLY

Name and AMFI Reg. No. (ARN)	Sub Agent's Name and Code	M.O. Code	Date of Receipt	Folio No.	Branch Trans. No.	Collection Centre / ISC Name & Stamp
ARN-0018						

1. EXISTING UNIT HOLDER INFORMATION (If you have existing folio, please fill in your folio number, complete details in section 2 and proceed to section 6. Refer instruction 2).

Folio No. _____ / _____ The details in our records under the folio number mentioned alongside will apply for this application.

2. PAN AND KYC COMPLIANCE STATUS DETAILS (Mandatory)

PAN # (refer instruction 13)	KYC Compliance Status** (if yes, attach proof)	
First / Sole Applicant / Guardian *	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Second Applicant	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Third Applicant	<input type="checkbox"/> Yes	<input type="checkbox"/> No

*If the first/sole applicant is a Minor, then please state the details of Guardian. # Please attach PAN proof. If PAN is already validated, please don't attach any proof. ** Refer instruction 15

3. STATUS (of First/Sole Applicant) [Please tick (✓)]

- | | | | |
|---|---------------------------------------|---|--------------------------------|
| <input type="checkbox"/> Resident Individual | <input type="checkbox"/> NRI | <input type="checkbox"/> Partnership | <input type="checkbox"/> Trust |
| <input type="checkbox"/> HUF | <input type="checkbox"/> AOP | <input type="checkbox"/> Company | <input type="checkbox"/> FIs |
| <input type="checkbox"/> Minor through guardian | <input type="checkbox"/> BOI | <input type="checkbox"/> Body Corporate | |
| <input type="checkbox"/> Society / Club | <input type="checkbox"/> Others _____ | (please specify) | |

MODE OF HOLDING [Please tick (✓)]

- Single
 Joint
 Anyone or Survivor

OCCUPATION (of First/Sole Applicant) [Please tick (✓)]

- Service Student Professional
 Housewife Business Retired
 Agriculture
 Others _____ (please specify)

4. UNIT HOLDER INFORMATION (refer instruction 3)

DATE OF BIRTH DD MM YYYY

NAME OF FIRST / SOLE APPLICANT

Mr. Ms. M/s. _____
Nationality _____

NAME OF GUARDIAN (in case of First / Sole Applicant is a Minor) / CONTACT PERSON – DESIGNATION (in case of non-individual Investors)

Mr. Ms. M/s. _____
Nationality _____

NAME OF THE SECOND APPLICANT Resident Individual NRI [Mandatory Please tick (✓)]

Mr. Ms. M/s. _____
Nationality _____

NAME OF THE THIRD APPLICANT Resident Individual NRI [Mandatory Please tick (✓)]

Mr. Ms. M/s. _____
Nationality _____

MAILING ADDRESS OF FIRST / SOLE APPLICANT (P.O. Box Address may not be sufficient)

CITY STATE PIN CODE

OVERSEAS ADDRESS (in case of NRIs/FIs) (P.O. Box Address may not be sufficient)

CONTACT DETAILS OF FIRST / SOLE APPLICANT

STD Code _____
Telephone : Off. Res. Mobile _____
Fax E-Mail _____

5. BANK ACCOUNT DETAILS (refer instruction 4) Please note that as per SEBI Regulations it is mandatory for investors to provide their bank account details

Account No. Name of the Bank _____
Branch Bank City _____
Account Type [Please tick (✓)] SAVINGS CURRENT NRE NRO FCNR

... continued overleaf

ACKNOWLEDGEMENT SLIP (To be filled in by the Investor)

HDFC MUTUAL FUND

Head Office : Ramon House, 3rd Floor, H.T. Parekh Marg,
169, Backbay Reclamation, Churchgate, Mumbai 400020

Date :

Application No. HINF

Received from Mr./Ms./M/s. _____ an application for
allotment of Units of **HDFC Infrastructure Fund** alongwith Cheque/Demand Draft as detailed overleaf.

Collection Centre / ISC Stamp & Signature

Please Note : All Purchases are subject to realisation of cheques/demand drafts.

6. INVESTMENT DETAILS - Please tick (✓) choice of Options (refer instruction 5)

HDFC INFRASTRUCTURE FUND	
<input type="checkbox"/> Growth Option	<input type="checkbox"/> Dividend Option (Payout only)

7. PAYMENT DETAILS – Cheque / DD should be drawn in favour of “HDFC Infrastructure Fund” (refer instruction 6) – Please write Application Form No. / Folio No. on the reverse of the Cheque / Demand Draft.

Cheque / DD No.	Cheque / DD Date
Amount of Cheque/DD in figures (Rs.) (i)	Drawn on (Bank / Branch Name)
DD charges, if any, in figures (Rs.) (ii)	Account No. (For Cheque only)
Total Amount (i) + (ii)	
in figures (Rs.)	
in words	
Account Type [Please (✓)]	<input type="checkbox"/> SAVINGS <input type="checkbox"/> CURRENT <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR

8. E-MAIL COMMUNICATION (refer instruction 7)

I/We wish to receive the following document(s) via e-mail in lieu of physical document(s) [Please tick (✓)]

Account Statement Newsletter
 Annual Report Other Statutory Information

9. ELECTRONIC CLEARING SERVICE (ECS) (refer instruction 8)

You may choose to receive dividend, if declared, in your bank account through the Electronic Clearing Service.

The 9 digit MICR Code number of my/our Bank & Branch is : _____

I/We authorise HDFC Mutual Fund to credit my / our dividend through ECS. [Please (✓)]

(The 9 digit code appears on your cheque next to the cheque number)

10. NOMINATION (refer instruction 12)

I / We do hereby nominate the person more particularly described hereunder to receive the amount to my / our credit in event of my / our death.

NOMINEE DETAILS

Name : _____	The Nominee is a minor whose guardian is : _____
Address : _____	Address of the Guardian : _____
Date of Birth : _____ <small>(to be furnished in case the Nominee is a minor)</small>	Signature of the Guardian (to be deleted if not applicable) : _____
Relationship : _____	

Note : The Nomination shall supercede previous nomination in the folio, if any. In case an Unitholder wishes to provide multiple nominations (more than one nominee), the Unitholder may contact any of our ISCs for the Nomination Form.

11. DIRECT CREDIT OF REDEMPTION / DIVIDEND PROCEEDS, IF ANY (refer instruction 9)

Unitholders having bank accounts with **ABN AMRO Bank NV, Axis Bank Ltd., Citibank N.A, Centurion Bank of Punjab Limited, Deutsche Bank AG, HDFC Bank Limited, The Hongkong and Shanghai Banking Corporation, ICICI Bank Limited, IDBI Bank Limited, Kotak Mahindra Bank Limited, Standard Chartered Bank and YES Bank Limited** will receive their redemption / dividend payments (if any) directly into their bank account (as furnished in section 5) automatically. In case you wish to receive a cheque, please indicate your preference below.

I / We want to receive the redemption proceeds and dividend amount (if any) by way of a cheque instead of direct credit into my / our bank account. (Please (✓) in this box)

12. HDFCMF Online PERSONAL IDENTIFICATION NUMBER (HPIN) (refer instruction 10)

Do you want a HPIN assigned ? Yes No

13. DECLARATIONS & SIGNATURE/S (refer instruction 11)

I/We have read and understood the contents of the Offer Document of the HDFC Infrastructure Fund. I/We hereby apply to the Trustee of HDFC Mutual Fund for allotment of Units of the HDFC Infrastructure Fund and agree to abide by the terms, conditions, rules and regulations of the Scheme and I/ we have not received nor been induced by any rebate or gifts, directly or indirectly, in making this investment. I/We hereby declare that I/We am/are authorised to make this investment and that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, Notifications or Directions issued by any regulatory authority in India. I/We declare that the information given in this application form is correct, complete and truly stated.

Applicable to NRIs only :

I/We confirm that I am/We are Non-Resident of Indian Nationality/Origin and I/We hereby confirm that the funds for subscription have been remitted from abroad through normal banking channels or from funds in my / our Non-Resident External / Ordinary Account / FCNR Account.

Please (✓) Yes No
 If yes, (✓) Repatriation basis
 Non-repatriation basis

DD	MM	YYYY

SIGNATURE / S

Please write Application Form No. / Folio No. on the reverse of the Cheque / Demand Draft.

First / Sole Applicant / Guardian
Second Applicant
Third Applicant

PARTICULARS	HDFC INFRASTRUCTURE FUND
[Please (✓)]	<input type="checkbox"/> GROWTH OPTION <input type="checkbox"/> DIVIDEND OPTION (Payout only)
Cheque / DD No.	Cheque / DD Date
Drawn on (Name of Bank and Branch)	
Amount in Figures (Rs.)	

About HDFC Mutual Fund

In August 2000, HDFC Mutual Fund opened up its doors with HDFC Asset Management Company Limited as its Investment Manager. One of the keys to the success of this AMC is their honest care for its investors. This is a principle taken very seriously at HDFC Mutual Fund. And it's not easy when you have over 16,00,000 live accounts to look after.

HDFC Mutual Fund is co sponsored by Housing Development Finance Corporation Limited and Standard Life Investments Limited- the investment arm of Standard Life Group, U.K. The strong support of such parents ensures that investors in HDFC's schemes are provided investment products of the highest pedigree. After treading the long and weary road of obscurity and uncertainty, there are a few things that HDFC AMC has learnt.

What are those? And, how will it help them in their mission? Here's the HDFC Mutual Fund's know-how. The high returns of equity markets, the stable returns of the bonds and debentures, the low risk of the mutual fund. Today's investor wants it all. But what hinders him from independently investing in the markets is the lack of knowledge, ability to analyse market trends, and to take necessary and prompt action. HDFC Mutual Fund, offers him all this and more. As the Indian financial markets go through a whirlwind of ups and downs; HDFC Mutual Fund takes a closer look at the scenario. Using the current situations, the Fund then proceeds to identify the best investment options. Today, the Fund offers a basket of 24 schemes; giving its investors the opportunity to invest in both – the equity and debt markets.

Fund Management

Our experienced Fund Management Team is the driving force behind the Fund. Our investment philosophy is to endeavor and deliver long-term returns & value by following a balanced approach to investing. By using fundamental research techniques to analyse evolving markets and emerging industry trend we pick stocks and debt instruments with superior growth prospects at a reasonable price. This philosophy has rewarded HDFC with numerous awards and accolades.

Awards: Following are the awards and accolades that HDFC has received.

Fund Governance and Process quality rating by CRISIL

CRISIL has assigned a "Fund House Level 1" rating to HDFC Asset Management Company Limited (HDFC AMC). This is its highest Fund Governance and Process Quality rating (FGP). The rating reflects the highest governance levels and fund management practices at HDFC AMC.

ICRA Online Mutual Fund Awards 2006

HDFC Prudence fund has been ranked as and has been awarded the Gold Award for 'Best Performance' in the category of 'Open Ended Balanced Scheme' for the three-year period ending December 31, 2005 (from amongst 16 schemes).

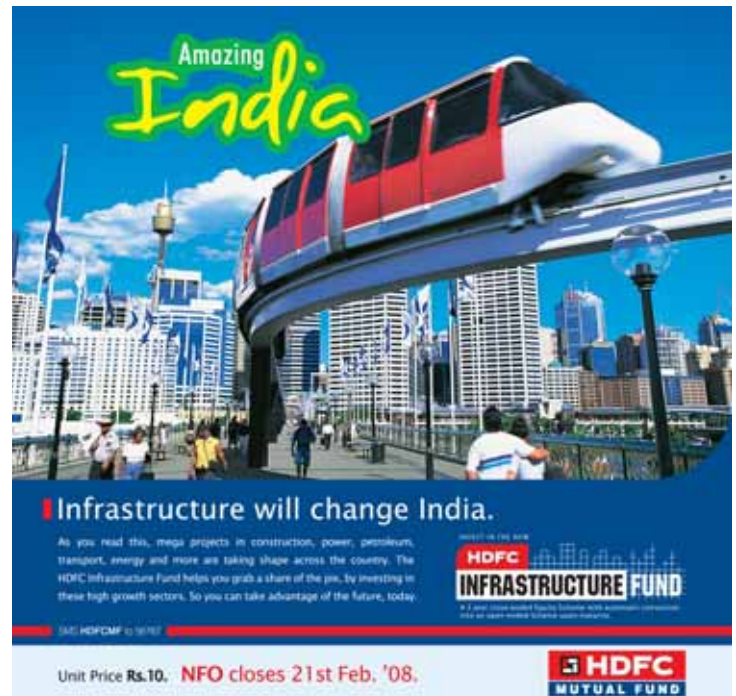
Business Super Brand:

HDFC Mutual Fund was selected as 'Business Superbrand' by the Superbrands India Private Limited.

Equity Schemes	Balanced Schemes	Debt funds
HDFC Growth Fund	HDFC Balanced Fund	HDFC Income Fund
HDFC Equity Fund	HDFC Prudence Fund	HDFC High Interest Fund
HDFC Top 200 Fund	HDFC Children's Gift Fund	HDFC Short Term Plan
HDFC Capital Builder Fund	HDFC MF Monthly Income Plan	HDFC Liquid Fund
HDFC Core & Satellite Fund	HDFC Multiple Yield Fund	HDFC Cash Management Fund
HDFC Premier Multi-Cap Fund	HDFC Multiple Yield Fund - Plan 2005	HDFC Floating Rate Income Fund
HDFC Long Term Equity Fund		HDFC Gilt Fund
HDFC Index Fund		HDFC Fixed Maturity Plans
HDFC Long Term Advantage Fund		
HDFC TaxSaver		

To keep this massive investment machine in top form, it takes over 230 people from diverse backgrounds to effectively work together and deliver on time.

The core divisions of HDFC Asset Management Company are: Fund Management, Marketing & Sales, Investor Relations, Operations, Secretarial & Compliance and Portfolio Management Services.



Amazing India

Infrastructure will change India.

As you read this, mega projects in construction, power, petroleum, transport, energy and more are taking shape across the country. The HDFC Infrastructure Fund helps you grab a share of the pie, by investing in these high growth sectors. So you can take advantage of the future, today.

HDFC INFRASTRUCTURE FUND

Unit Price **Rs.10.** NFO closes 21st Feb. '08.

HDFC MUTUAL FUND

For assistance on SIP investment in this fund contact: 1800-425-8283

A small description about a few of the HDFC's existing funds

HDFC Growth Fund:

The fund seeks to invest 80-100 % of its asset in equity and equity related instruments thereby generating capital appreciation in the long-term. This fund has generated a return of 39.89 while the equity diversified funds as a category has generated returns of 29.72 over the last one year. This fund has a corpus of Rs. 930.47 crores as on 31/12/07.

HDFC Top 200 Fund:

The fund seeks to invest in 200 largest capitalized companies in India thereby generating capital appreciation in the long-term. This fund has generated a return of 31.47 while the equity diversified funds as a category has generated returns of 29.72 over the last one year. This fund has a corpus of Rs. 2,586.77 crores as on 31/12/07.

HDFC Equity Fund:

The fund seeks to invest in high growth companies thereby generating capital appreciation in the long-term. This fund has generated a return of 24.46 while the equity diversified funds as a category has generated returns of 29.72 over the last one year. This fund has a corpus of Rs.5,491.36 crores as on 31/12/07.

HDFC Capital Builder Fund:

The fund seeks to invest in companies that are priced below their fair value thereby generating capital appreciation in the long-term. This fund

has generated a return of 37.09 while the equity diversified funds as a category has generated returns of 29.72 over the last one year. This fund has a corpus of Rs.886.04 crores as on 31/12/07.

HDFC Balanced Fund:

The fund seeks to invest with combined portfolio of 60% in equity instruments and balance in debt instruments to generate capital appreciation with current income. This fund has generated a return of 18.56 while the equity oriented balanced funds as a category has generated returns of 23.76 over the last one year. This fund has a corpus of Rs.118.82 crores as on 31/12/07.

HDFC Prudence Fund:

The scheme seeks periodic returns and long-term capital appreciation from a balanced portfolio of debt and equity. This fund has generated a return of 23.71 while the equity oriented balance funds as a category has generated returns of 23.76 over the last one year. This fund has a corpus of Rs.3,511.81 crores as on 31/12/07.

HDFC Income Fund:

The scheme seeks to optimise returns while maintaining a balance of safety, yield and liquidity from a portfolio of debt and money market instruments. This fund has generated a return of 9.86 while the debt medium term funds as a category has generated returns of 8.13 over the last one year. This fund has a corpus of Rs.195.54 crores as on 31/12/07.

Profile of the Fund Manager



Srinivas Rao Ravuri

Mr. Srinivas Rao is a Senior Fund Manager at HDFC Asset Management Company. He has over 12 years experience in Indian capital markets, primarily in equity research and fund management. He joined the company in October 2004 and manages the HDFC Growth Fund & HDFC Long Term Equity Fund. Total assets managed as of 31 January 2008 – over INR 2300 Crores.

Before joining HDFC Asset Management Company, Srinivas worked with Motilal Oswal Securities Ltd. as Senior Analyst.

Prior to Motilal Oswal, Srinivas worked with Edelweiss Capital Ltd. & Securities Capital Investments (I) Ltd. as Investment Analyst.

Srinivas is a Commerce graduate and possesses an MBA (with specialization in Finance) degree from the Osmania university, Hyderabad.

* * *

From the desk of the Fund Manager

1. What is your outlook on Indian equity market?

In the short term markets are likely remain volatile as the full impact of subprime crisis unfolds, which in turn will influence FII flows.

But the key to keep in mind is that while foreign flows will vacillate and shall be difficult to predict, it is Indian financial institutions both MF's and insurance companies as well as retail savings that will play a much larger role going forward

In the medium to longer term, the outlook for the Indian economy and corporate earnings remain quite positive. As the long-term outlook remains unchanged but prices have corrected, we feel that the current scenario presents an attractive opportunity to the patient and long-term oriented investor.

2. Amongst the sectors which sector are you positively inclined towards?

At HDFC we follow a stock specific rather than a sector driven approach. Though we have a large in-house research team that is broken up on sectoral lines, our decisions are based on a company's individual fundamentals.

Having said that we are selectively positive on capital good companies, infrastructure related business and the financial services space.

3. Do you see another market crash in the near future?

Over the short term the market is likely to continue to react to news flow regarding international markets and the impact of the ongoing credit crises. Currently Indian markets are more influenced by US & regional markets and they can swing wildly based on what happens in these markets. However, we would look that as an opportunity.

4. What is your outlook on the US market given the subprime crisis?

We are not experts on the US economy, but from whatever we

are reading US scenario appears quite grim. The extent of damage from subprime crisis is yet to be understood and regulators are moving quickly to mitigate the fallout. Fortunately, India is relatively insulated from a US slowdown but will still face a negative absolute impact.

5. What is your outlook on Rupee vs. dollar?

It will be a function of FII flows. Over a period of time as Indian economy continues to grow faster than other economies, rupee strengthening is logical. On the other hand, we are going to see slowdown in inflows or there could be an outflow of FII money leading to a depreciation of rupee.

6. Do you think that mutual funds will continue to deliver alpha over markets?

Our investment philosophy is rooted in a set of well established but flexible principles that relies extensively on fundamental research. It is driven by the belief that over time stock prices reflect a business' underlying intrinsic values and its long-term prospects. The idea is to identify superior businesses with growing and predictable cash flows run by competent management and then allow the exponential power of compounding to work in our favor. This should help us deliver superior risk adjusted returns to investors over an extended time frame.

7. According to you, what expectations should an investor have from the mutual funds?

First, investors should have moderate return expectations from market in the coming years. Mutual Funds with their experienced investment team should be providing superior risk adjusted returns over a period of time. In short term, returns from mutual funds might be lower than direct investments into equities, but one has evaluate their performance over a period of time –when markets are going up and also during the down turn.

Personal Finance Planning

Nuts and Bolts of PFP

7 Facets of Financial Planning – Expenses Planning

After understanding the concept of financial planning that was discussed in the previous issue let us look from this week onwards the seven facets of personal financial planning. The seven elements are as follows: 1) Expenses Planning, 2) Liability Planning, 3) Contingency Planning, 4) Investment Planning, 5) Insurance Planning,

6) Tax Planning and 7) Retirement Planning. We shall learn about them one at a time starting this week. Expenses planning as the name suggest looks into the scientific managements of one's expenditure. Expenditure can be broadly classified into Current expenditure and Lifestyle expenditure. Current expenditure would include the day to day expenses which primarily cater to one's basic needs like food, clothing, shelter, transportation etc. Lifestyle expenditure would refer to the amount left after current expenditure

and savings; which a person spends towards luxury and leisure like lifestyle assets including cars, entertainment, tourism and travel, clubs, etc. Financial Planning of an individual should take stock of the different expenses that an individual would have and accordingly makes recommendations on the ideal amount that needs to be spent and how things can be managed better. It facilitates in bringing financial discipline into a person's life.

08th Feb 2008 to 14th Feb 2008

8

Forthcoming IPOs

V-Guard Industries Limited
Vascon Engineers Limited
Rural Electrification Corporation Limited
Xenitis Infotech Limited
Tecpro Systems Limited

Current NFOs

Scheme Name	Opening Date	Closing Date
ICICI Pru. Fusion Fund Series - III	08/01/2008	21/02/2008
HDFC Infrastructure Fund	08/01/2008	21/02/2008
HSBC Emerging Market Fund	28/01/2008	25/02/2008
HSBC Small Cap Fund	19/01/2008	03/03/2008

HSBC Investments



Some little ones have more growth potential than others

sms INVEST to 56767

Presenting the HSBC Small Cap Fund. It invests in small cap companies that have the potential to grow into tomorrow's blue chips. Selectively picked by our fund managers, these are the stocks that have strong fundamentals and are under-priced relative to their intrinsic value. It's a good way to ensure that your portfolio grows along with the stocks that it invests in. To know more on how to invest, call us or your investment advisor today.

HSBC Small Cap Fund

A close-ended equity scheme

NFO closes 03 March 2008

HSBC  Mutual Fund

Issued by HSBC Asset Management (India) Private Limited.

www.hsbcinvestments.co.in

BOOK - POST

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For further details on personal finance products please visit: www.thefinapolis.com

For more information on KARVY FINANCIAL PLANNING contact: 1800-425-8283