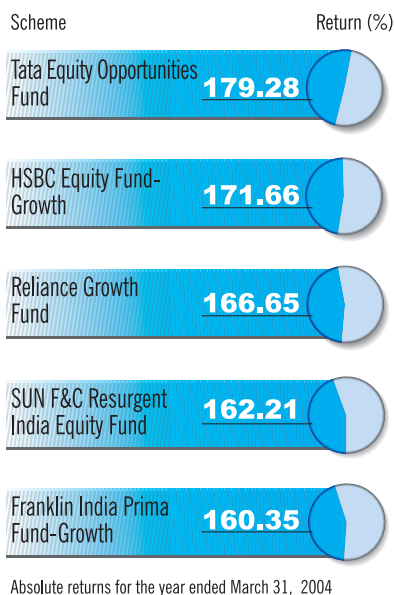


The Best Funds Money Can Buy

A Mutualfundsindia.com scorecard of the best funds of 2002-2004 for Business Today.

5 The Absolute Scale Top Equity Funds



Debt & Income Funds

Scheme	Return (%)
Deutsche Premier Bond Fund-RP-Growth	12.43
Sundaram Select Debt-DAP-Growth	11.35
Prudential ICICI Flexible Income Plan-Growth	10.85
Escorts Income Plan-Growth	10.37
Reliance Income Fund-Retail-GP-Growth	10.20

Absolute returns for the year ended March 31, 2004

Gilt Funds

Scheme	Return (%)
FT India Gilt Investment Plan-Growth	18.45
Chola Gilt Investment-Growth	16.53
Tata Gilt Securities Fund-Growth	14.65
IL & FS Gilt Fund-LTP-Growth	13.80
Templeton GSF-Growth	13.56

Absolute returns for the year ended March 31, 2004

Balanced Funds

Scheme	Return (%)
HDFC Prudence Fund-Growth	89.69
SBI Magnum Balanced Fund-Growth	88.80
Canganga	83.68
Tata Balanced Fund	80.98
DSP ML Balanced Fund	79.92

Absolute returns for the year ended March 31, 2004

Liquid Funds

Scheme	Return (%)
LIC MF Liquid Fund-Growth	5.97
Canliquid	5.33
Sahara Liquid Fund-Growth	5.27
Sun F&C Money Value Liquid-NP-Growth	5.18
Alliance Cash Manager -Growth	5.16

Simple annualised returns for the year ended March 31, 2004

Balanced Funds

Scheme	Risk adj Returns	Risk category
HDFC Prudence Fund-(G)	0.07	High
JM Balanced-(G)	0.04	Moderate
FT India Balanced-(G)	0.03	Moderate
Franklin India Balanced-(G)	0.02	Moderate
Alliance 95-(G)	0.02	High

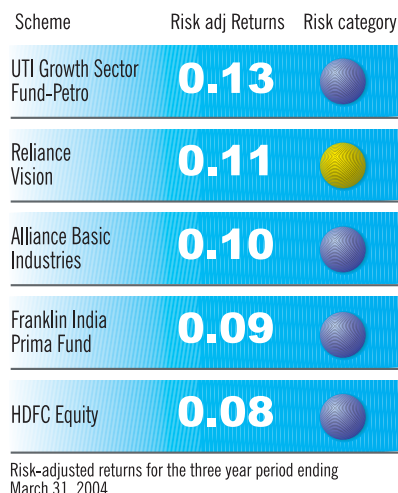
Risk-adjusted returns for the three year period ending March 31, 2004

Income Funds

Scheme	Risk adj Returns	Risk category
Escorts Income Plan-(G)	0.15	Moderate
Sundaram Bond Saver-(G)	0.05	Moderate
Birla Income Plus-(G)	0.05	Moderate
Alliance Income Fund-(G)	0.04	Moderate
Principal Income Fund-(G)	0.04	Moderate

Risk-adjusted returns for the two year period ending March 31, 2004

5 The Risk Adjusted Scale Top Equity Funds



Gilt Funds

Scheme	Risk adj Returns	Risk category
Chola Gilt Investment-(G)	0.19	Moderate
FT India Gilt Investment-(G)	0.14	High
IL & FS Gilt Fund-LTP-(G)	0.09	Moderate
Tata Gilt Securities Fund-(G)	0.07	Moderate
Alliance G-Sec Fund-(G)	0.06	Moderate

Risk-adjusted returns for the year ended March 31, 2004

Liquid Funds

Scheme	Risk adj Returns	Risk category
LIC MF Liquid Fund-(G)	0.37	Moderate
Canliquid	0.19	High
First India Liquid Fund-(G)	0.15	High
ING Vysya Liquid Fund-(G)	0.12	High
Sun F&C Money Value Liquid NP-(G)	0.10	Moderate

Risk-adjusted returns for the one year period ending March 31, 2004

High Moderate
Very High Low

Risk adjusted returns are expressed as Sortino ratio—the excess return over risk-free rate.