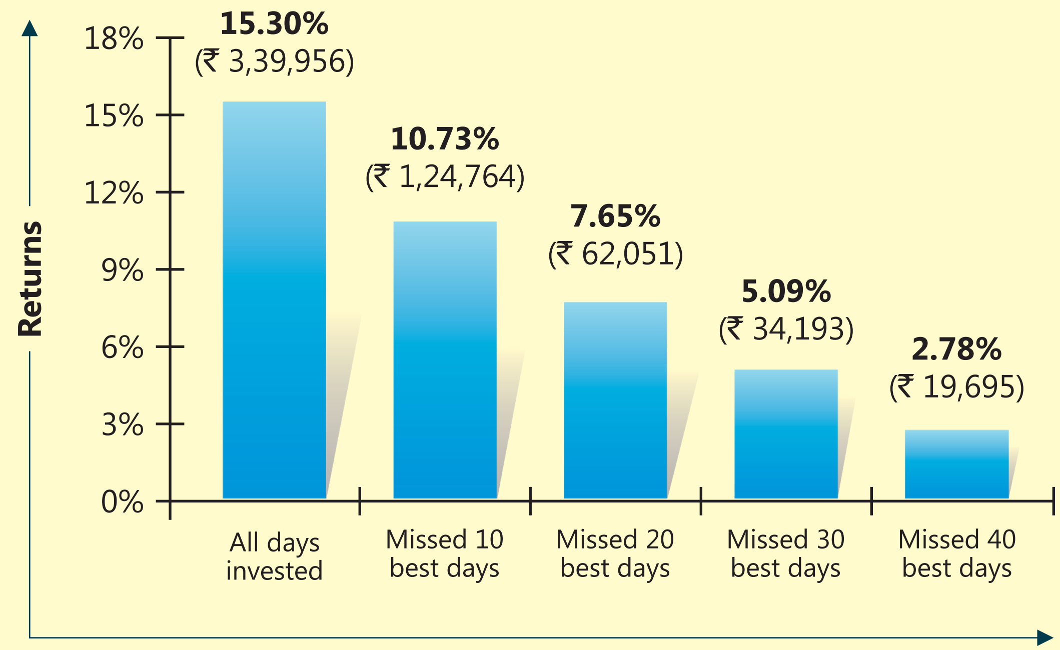
THE DIFFICULTY OF TIMING THE MARKET

Stay invested for the Long Term

Equity markets are influenced by innumerable factors, which determine the movement of stocks. Due to which it is very difficult to time the market. The graph alongside shows that if you had invested in stocks (as measured by the S&P BSE Sensex) on January 1, 1990 and stayed invested till September 30, 2014, you would have earned compounded annual returns of 15.30% which means ₹ 10,000 invested on January 1, 1990, would have compounded to ₹ 3,39,956 on September 30, 2014. The returns drop drastically if you missed the 10, 20, 30 and 40 best days. A prudent investor is one who always remains invested for the long term and allows his money to compound.

Invest through Equity Mutual Funds and enjoy the benefits of compounding along with diversification and professional management.



Daily returns from January 1, 1990 to September 30, 2014. CAGR
Source: Internal calculations based on data procured from www.bseindia.com

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MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.