

# Morningstar Ratings

## Overview

The Morningstar Rating<sup>(TM)</sup> for funds, often called the “star rating,” debuted in 1985 and was quickly embraced by investors and advisors. Using a scale of one to five stars, the original rating allowed investors to easily evaluate a fund’s past performance within broad asset classes.

The Morningstar Rating<sup>(TM)</sup> is a quantitative assessment of a fund’s past performance—both return and risk—as measured from one to five stars. It uses focused comparison groups to better measure fund manager skill. As always, the Morningstar Rating<sup>(TM)</sup> is intended for use as the first step in the fund evaluation process. A high rating alone is not a sufficient basis for investment decisions.

## Investor Benefits

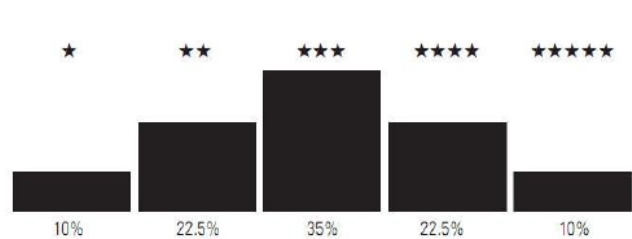
Provides focused comparison groups to help investors build multi-fund portfolios

Is sensitive to manager skill and fund quality and less sensitive to recent overall performance of the category

Gives investors the ability to quickly and easily identify funds that are worthy of further research, those with superior risk-adjusted returns

## How Does It Work?

The Morningstar Rating for funds methodology rates funds based on an enhanced Morningstar Risk-Adjusted Return measure. Funds are ranked by their Morningstar Risk-Adjusted Return scores and stars are assigned using the following scale.



Funds are rated for up to three periods—the trailing three, five, and ten years.

The overall rating is calculated using the following weights:

Age of fund	Over all rating
At least three years, but less than five	100% three-year rating
At least five years, but less than 10	60% five-year rating 40% three-year rating
At least ten years	50% five-year rating 30% five-year rating 20% three-year rating

### Conservative Allocation (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
Escorts Income Bond Growth	★★★★★	HDFC Monthly Income Plan Long Term Plan Growth	★★★★
HDFC Childrens Gift Saving	★★★★★	Sahara Classic Fund Growth	★★★★
HDFC Multiple Yield Fund Plan 2005 Growth	★★★★★	FT India Life Stage Fund of Funds 50s Plus Floating Rate Plan Growth	★★★★
Reliance Monthly Income Plan Growth	★★★★★	DSP BlackRock Monthly Income Plan Growth	★★★★
Birla Sun Life Monthly Income Plan Savings 5 Growth	★★★★★	UTI MIS Advantage Fund Growth	★★★★
Birla Sun Life Asset Allocation Fund Conservative Plan Growth	★★★★	UTI Mahila Unit Scheme Growth	★★★★
ICICI Prudential Child Care Study	★★★★	UTI Charitable and Religious Trusts Fund Growth	★★★★
HSBC Monthly Income Plan Savings Plan Growth	★★★★	Birla Sun Life Monthly Income Growth	★★★★
UTI Monthly Income Scheme Growth	★★★★	Canara Robeco Monthly Income Plan Growth	★★★★
HDFC Multiple Yield Fund Growth	★★★★	L&T Monthly Income Plan Growth	★★★★

### ELSS (Tax Savings) (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
Franklin India Taxshield Fund Growth	★★★★★	Sahara Taxgain Growth	★★★★
HDFC TaxSaver Growth	★★★★★	ICICI Prudential Tax Plan Growth	★★★★
Canara Robeco Equity Tax saver Growth	★★★★★	HDFC Long Term Advantage Fund Growth	★★★★
Quantum Tax Saving Growth	★★★★★	Fidelity Tax Advantage Fund Growth	★★★★
Religare Tax Plan Growth	★★★★★	SBI Magnum Taxgain Scheme 93 Growth	★★★★
Reliance Tax Saver Fund Growth	★★★★	Sundaram Tax Saver Fund Growth	★★★★

### Intermediate Bond (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
BNP Paribas Bond Fund Regular Growth	★★★★★	Birla Sun Life Income Plus Discipline Advantage Plan	★★★★
Canara Robeco Income Growth	★★★★★	Birla Sun Life Short Term Fund Discipline Advantage Plan	★★★★
Escorts Income Plan Growth	★★★★★	ICICI Prudential Income Growth	★★★★
Kotak Bond Deposit Growth	★★★★★	Reliance Income Fund Retail Growth Plan Growth	★★★★
Kotak Bond Fund Growth	★★★★★	DWS Premier Bond Fund Regular Growth	★★★★
Birla Sun Life Income Plus Fund Growth	★★★★★	IDFC Dynamic Bond Fund A Growth	★★★★

BNP Paribas Flexi Debt Fund Growth	★★★★	IDFC Super Saver Income Fund Investment A Growth	★★★★
Birla Sun Life Short Term Fund Growth	★★★★	HSBC Flex Debt Retail Growth	★★★★
HSBC Income Fund Investment Plan Regular Growth	★★★★	UTI Bond Fund Growth	★★★★

#### Intermediate Government Bond (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
IDFC Government Securities Fund PF Plan A Growth	★★★★★	ICICI Prudential Gilt Treasury Option Growth	★★★★
JM Government Securities Fund Regular Growth	★★★★★	IDFC Government Securities Fund Investment Plan A Growth	★★★★
Birla Sun Life Govt Securities Fund Long Term Growth	★★★★★	Templeton India Government Securities Fund Composite Plan Growth	★★★★
Birla Sun Life Gilt Plus Fund Regular Growth	★★★★	DSP BlackRock Government Securities Growth	★★★★
ICICI Prudential Gilt Treasury Option PF Plan Growth	★★★★	Canara Robeco Gilt PGS Growth	★★★★

#### Large-Cap (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
Canara Robeco Equity Diversified Growth	★★★★★	ICICI Prudential Top 100 Growth	★★★★
UTI India Lifestyle Fund Growth	★★★★★	OptiMix 5 Star Multi Manager FOF Scheme Growth	★★★★
UTI Dividend Yield Fund Growth	★★★★★	Edelweiss Diversified Growth Equity Top 100 (E.D.G.E Top 100) A Growth	★★★★
UTI Equity Fund Growth	★★★★★	Edelweiss Diversified Growth Equity Top 100 (E.D.G.E Top 100) B Growth	★★★★
UTI Wealth Builder Fund Series II Growth	★★★★★	Edelweiss Diversified Growth Equity Top 100 (E.D.G.E Top 100) C Growth	★★★★
Mirae Asset India Opportunities Fund Regular Growth	★★★★★	Fidelity Equity Fund Growth	★★★★
UTI Opportunities Fund Growth	★★★★★	Franklin India Bluechip Fund Growth	★★★★
HDFC Top 200 Fund Growth	★★★★★	Franklin India Flexi Cap Fund Growth	★★★★
HDFC Equity Fund Growth	★★★★★	HDFC Capital Builder Fund Growth	★★★★
DSP BlackRock Top 100 Equity Fund Growth	★★★★★	HDFC Growth Fund Growth	★★★★
ICICI Prudential Indo Asia Equity Growth	★★★★★	Franklin India Prima Plus Fund Growth	★★★★
Taurus Ethical Growth	★★★★★	UTI Mastershare Unit Growth	★★★★
ICICI Prudential Focused Bluechip Equity Retail Growth	★★★★★	HDFC Index Sensex Plus	★★★★
Quantum Long-Term Equity Fund Growth	★★★★★	Morgan Stanley A.C.E Fund Growth	★★★★
ING Dividend Yield Fund Growth	★★★★★	SBI Magnum Sector Umbrella Contra Growth	★★★★
ICICI Prudential Dynamic Growth	★★★★★	IDFC Imperial Equity Fund Plan A Growth	★★★★

Reliance Regular Savings Fund Equity Growth	★★★★	Tata Contra Fund Growth	★★★★
HSBC Equity Fund Growth	★★★★	Tata Equity Opportunities Fund Growth	★★★★
Birla Sun Life Frontline Equity Fund Growth	★★★★	Tata Pure Equity Fund Growth	★★★★
Kotak Contra Fund Growth	★★★★	DSP BlackRock Equity Fund Growth	★★★★
Kotak 50 Growth	★★★★	Fidelity International Opportunities Fund Growth	★★★★
ICICI Prudential Advisor Very Aggressive Plan Growth	★★★★	AIG India Equity Regular Growth	★★★★
Reliance Vision Fund Growth	★★★★	Tata Equity Management Fund Growth	★★★★
Sahara Growth Fund Growth	★★★★	SBI Magnum Equity Fund Growth	★★★★
Reliance NRI Equity Fund Growth	★★★★	Religare Growth Fund Growth	★★★★
Religare Equity Fund Growth	★★★★	JPMorgan India Equity Fund Growth	★★★★
Fidelity India Growth Fund Growth	★★★★	DSP BlackRock Opportunities Fund Growth	★★★★
Religare Contra Fund Growth	★★★★	Birla Sun Life Top 100 Fund Growth	★★★★

#### Liquid (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
Canara Robeco Liquid Growth	★★★★★	SBI Magnum Insta Cash Fund Liquid Floater Plan Growth	★★★★
HDFC Liquid Fund Growth	★★★★★	Quantum Liquid Fund Growth	★★★★
HDFC Cash Management Fund Savings Plan Growth	★★★★★	ICICI Pru Liquid Growth	★★★★
Escorts Liquid Plan Growth	★★★★★	Reliance Liquid Fund Treasury Plan Retail Growth	★★★★
Reliance Liquidity Fund Growth	★★★★★	JPMorgan India Liquid Retail Growth	★★★★
Sahara Liquid Fund Variable Pricing Option Growth	★★★★★	DWS Insta Cash Plus Fund Growth	★★★★
LIC Nomura MF Liquid Growth	★★★★★	UTI Money Market Fund Growth	★★★★
Birla Sun Life Floating Rate Fund Short Term Plan Growth	★★★★★	L&T Liquid Fund Regular Growth	★★★★
Sahara Liquid Fund Fixed Pricing Option Growth	★★★★★	AIG India Liquid Retail Growth	★★★★
JM High Liquidity Fund Growth	★★★★	DSP BlackRock Liquidity Fund Regular Growth	★★★★
Birla Sun Life Cash Plus Fund Retail Growth	★★★★	Baroda Pioneer Liquid Fund Growth	★★★★
BNP Paribas Overnight Fund Growth	★★★★	Religare Liquid Fund Retail Growth	★★★★
Principal Cash Management Fund Growth	★★★★	Tata Liquid Fund Regular Investment Plan Growth	★★★★
Kotak Floater Fund Short Term Growth	★★★★	Templeton India Treasury Management Account Growth	★★★★
Kotak Liquid Fund Growth	★★★★	UTI Liquid Fund Cash Plan Growth	★★★★

ING Liquid Fund Growth	★★★★	Fidelity Cash Fund Retail Growth	★★★★
SBI Magnum Insta Cash Cash	★★★★	Tata Money Market Growth	★★★★

#### Long-Term Government Bond (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
Templeton Government Securities Fund Long Term Plan Growth	★★★★	Kotak Gilt Investment Fund Growth	★★★★
Religare Gilt Fund Long Duration Retail Growth	★★★★	Kotak Gilt Investment Fund PF Plan & Trust Growth	★★★★
UTI Gilt Advantage Fund Long Term Plan Growth	★★★★	ICICI Prudential Gilt Investment Option PF Plan Growth	★★★★
ICICI Prudential Gilt Investment Option Growth	★★★★		

#### Moderate Allocation (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
Reliance Regular Savings Fund Balanced Growth	★★★★★	Tata Young Citizens	★★★★
HDFC Prudence Fund Growth	★★★★★	Tata Balanced Fund Growth	★★★★
FT India Life Stage Fund of Funds 40s Plan Growth	★★★★★	Canara Robeco Balanced Growth	★★★★
HDFC Balanced Fund Growth	★★★★★	DSP BlackRock Balanced Fund Growth	★★★★
FT India Balanced Fund Growth	★★★★	Birla Sun Life 95 Growth	★★★★
FT India Dynamic PE Ratio Fund Of Funds Growth	★★★★	Birla Sun Life Asset Allocation Fund Moderate Plan Growth	★★★★
FT India Life Stage Fund of Funds 30s Plan Growth	★★★★	ICICI Prudential Advisor Moderate Growth	★★★★
HDFC Childrens Gift Investment	★★★★		

#### Sector - Financial Services (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
Religare Banking Fund Growth	★★★★★	Reliance Banking Fund Growth	★★★★
ICICI Prudential Banking and Financial Services Retail Growth	★★★★		

#### Short-Term Bond (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
Birla Sun Life Dynamic Bond Fund Retail Growth	★★★★★	AIG Short Term Retail Growth	★★★★
Birla Sun Life Medium Term Retail Growth	★★★★★	UTI Short Term Income Growth	★★★★
Templeton India Short Term Income Plan Growth	★★★★★	IDFC Super Saver Income Fund Short Term D Growth	★★★★
Birla Sun Life Dynamic Bond Discipline Advantage Plan	★★★★★	ICICI Prudential Short Term Growth	★★★★

HDFC High Interest Fund Short Term Plan Growth	★★★★	ICICI Pru L/T Plan Growth	★★★★
DWS Short Maturity Fund Growth	★★★★	Reliance Short Term Fund Growth	★★★★
IDFC Super Saver Income Fund Medium Term A Growth	★★★★	ING Short Term Income Fund Growth	★★★★
HDFC Short Term Plan Growth	★★★★	Principal Income Fund Short Term Plan Growth	★★★★
Canara Robeco Short Term Growth	★★★★		

### Short-Term Government Bond (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
SBI Magnum Gilt Short Term Plan Growth	★★★★★	Templeton India Government Securities Fund Treasury Plan Growth	★★★★
Kotak Gilt Savings Plan Growth	★★★★	UTI Government Securities Fund Short Term Plan Growth	★★★★
Birla Sun Life Gilt Plus Fund Liquid Plan Growth	★★★★	Tata Gilt Securities Short Maturity Fund Growth	★★★★

### Small/Mid-Cap (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
Tata Dividend Yield Fund Growth	★★★★★	Reliance Equity Opportunities Fund Growth	★★★★
IDFC Premier Equity Fund Plan A Growth	★★★★★	Reliance Growth Fund Growth	★★★★
IDFC Premier Equity Plan B Growth	★★★★★	Birla Sun Life India GenNext Fund Growth	★★★★
HDFC Mid-Cap Opportunities Fund Growth	★★★★★	ICICI Prudential Discovery Growth	★★★★
UTI MNC Fund Growth	★★★★★	IDFC Sterling Equity Fund Growth	★★★★
Religare Mid N Small Cap Fund Growth	★★★★★	JPMorgan India Smaller Companies Fund Growth	★★★★
Birla Sun Life MNC Fund Growth	★★★★★	Franklin India Prima Fund Growth	★★★★
Birla Sun Life Dividend Yield Plus Fund Growth	★★★★★	DSP BlackRock Micro Cap Fund Growth	★★★★
BNP Paribas Dividend Yield Fund Growth	★★★★★	DSP BlackRock Small and Mid Cap Fund Growth	★★★★
SBI Magnum Global Fund Growth	★★★★	SBI Magnum Sector Umbrella Emerging Businesses Fund Growth	★★★★
Sahara Wealth Plus Fund Fixed Pricing Growth	★★★★	Tata Equity P/E Fund Growth	★★★★
Sahara Wealth Plus Fund Variable Pricing Growth	★★★★		

### Ultrashort Bond (Data as of May 31, 2012)

Scheme Name	Morningstar Rating Overall	Scheme Name	Morningstar Rating Overall
JM Money Manager Fund Super Plan Growth	★★★★★	HSBC Floating Rate Fund Long Term Plan Regular Growth	★★★★
Canara Robeco Floating Rate Fund Growth	★★★★★	LIC Nomura MF Floating Rate Fund Short Term Growth	★★★★

Escorts Short Term Debt Growth	★★★★★	Birla Sun Life Short Term Opportunities Fund Retail Dividend	★★★★
HDFC Floating Rate Income Long Term Fund Growth	★★★★★	BNP Paribas Money Plus Fund Growth	★★★★
Kotak Floater Fund Long Term Growth	★★★★★	HDFC Floating Rate Income Short Term Fund Growth	★★★★
JM Short Term Plan Growth	★★★★★	DWS Ultra Short Term Fund Growth	★★★★
Birla Sun Life Floating Rate Fund Long Term Plan Growth	★★★★★	Principal Bank CD Fund Regular Plan Growth	★★★★
Sahara Income Fund Growth	★★★★★	Templeton India Ultra Short Bond Fund Retail Growth	★★★★
Sahara Short Term Bond Growth	★★★★★	AIG India Treasury Retail Growth	★★★★
JPMorgan India Treasury Retail Growth	★★★★	HDFC Cash Management Fund Treasury Advantage Plan Retail Growth	★★★★
Taurus Ultra Short Term Bond Retail Growth	★★★★	UTI Treasury Advantage Growth	★★★★
SBI Short Horizon Debt Fund Ultra Short Term Retail Growth	★★★★	Canara Robeco Treasury Advantage Retail Growth	★★★★
Morgan Stanley Short Term Bd Regular Growth	★★★★	Birla Sun Life Ultra Short Term Fund Growth	★★★★
ICICI Prudential Floating Rate C Growth	★★★★	L&T Ultra Short Term Fund Regular Growth	★★★★
ICICI Prudential Floating Rate D Growth	★★★★	JM Money Manager Fund Growth	★★★★
Reliance Medium Term Fund Retail Growth	★★★★	LIC Nomura MF Income Plus Fund Growth	★★★★
Reliance Floating Rate Fund Short Term Plan Growth	★★★★	JM Money Manager Fund Super Plus Plan Growth	★★★★
ICICI Prudential Corporate Bond Fund B Growth	★★★★	Tata Floater Fund Growth	★★★★
Principal Near Term Corporate Bond Growth	★★★★	Edelweiss Ultra Short Term Bond Fund Retail Growth	★★★★
HSBC Income Fund Short Term Plan Regular Growth	★★★★	ING Treasury Advantage Fund Growth	★★★★
BNP Paribas Short Term Income Fund Growth	★★★★	DWS Cash Opportunities Fund 15 Days Growth	★★★★
Principal Near Term Conservative Growth	★★★★	Reliance Money Manager Fund Retail Growth	★★★★
SBI Magnum Income Fund Floating Rate Plan Long Term Growth	★★★★	Religare Ultra Short Term Retail Growth	★★★★
Birla Sun Life Saving Fund Fund Retail Growth	★★★★	Templeton Floating Rate Income Fund Growth	★★★★
SBI Magnum Income Fund Floating Rate Plan Short Term Growth	★★★★	UTI Floating Rate Fund Short Term Plan Growth	★★★★