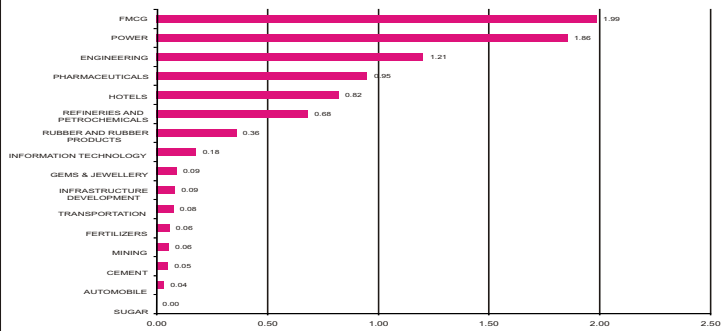




PORTFOLIO ALLOCATION - ESCORTS OPPORTUNITIES FUND



### ESCORTS INCOME PLAN

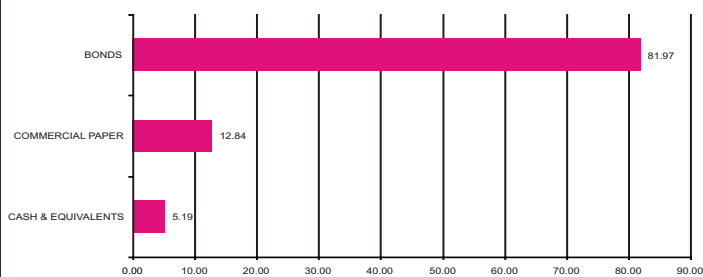
**Investment Objective:** The primary focus of the scheme is to preserve capital and to provide steady returns. Investments are made mainly in papers issued and/or guaranteed by central/state governments, the endeavor at all times being to reduce volatility caused by interest rate movements.

#### SCHEME DETAILS

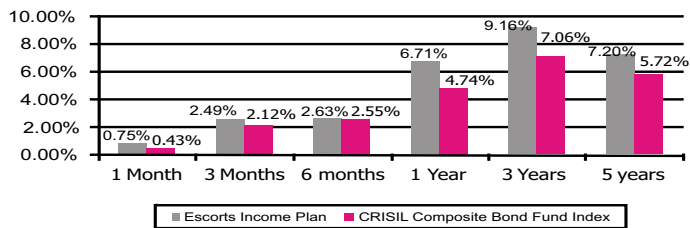
Load & Investment Amount		NAV as on 31-05-2010	
Entry Load	Nil	Growth	29.7303
Exit Load	0.50% if exit <=6 months	Dividend	11.2064
Min. Inv.	Rs 1000	Bonus	15.6543

124th monthly dividend given during Apr.'10 @ 0.70%

PORTFOLIO ALLOCATION- ESCORTS INCOME PLAN



Escorts Income Plan V/s CRISIL Composite Bond Fund Index



#### PORTFOLIO AS ON 31ST MAY 2010

NAME	% OF NAV	NAME	% OF NAV
1 RECL	22.56	6 Monnet Ispat & Energy Ltd.	12.84
2 Tata Sons Ltd.	17.84	<b>Total Commercial Paper</b>	<b>12.84</b>
3 ICICI Home Finance	17.19	8 Net Current Assets	5.19
4 ICICI Bank	12.33	<b>Total Investments</b>	<b>100.00</b>
5 SBI	12.05		
<b>Total Bonds</b>	<b>81.97</b>		

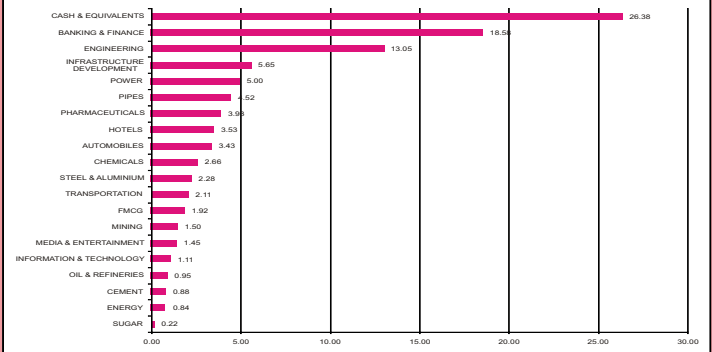
### ESCORTS GROWTH PLAN

**Investment Objective :** The scheme invests in well-researched stocks with a judicious mix of Large Cap and Mid Cap. Special emphasis is made to discover and invest in undervalued stocks with potential to outperform index on its own business strength at any given time. Due care is also taken to diversify the portfolio across sectors and stocks.

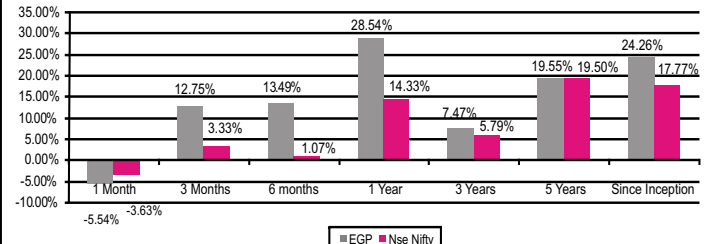
#### SCHEME DETAILS

Load & Investment Amount			Nav as on 31-05-2010		
Entry Load	Nil		Growth	73.1403	
Exit Load	1% if exit <=1 Year		Dividend	12.1033	
Min. Inv.	Rs. 1000		Dividend	Dec'03	Mar'08
Dividend	Dec'03	Mar'05	Mar'06	Mar'07	Mar'08
Rate %	80	40	50	30	30

EQUITY ALLOCATION - ESCORTS GROWTH PLAN



#### EGP Vs NSE Nifty



#### PORTFOLIO AS ON 31ST MAY 2010

NAME	% TO NAV	NAME	% TO NAV
1 Kalyani Investment Co. Ltd.	4.57	25 Zee News Ltd.	1.16
2 LIC Housing Finance Ltd.	3.76	26 Chillwinds Hotels Ltd.	1.12
3 Monally Bharat Engineering Co. Ltd.	3.49	27 Vardhman Hotels Ltd.	1.12
4 Tata Motors Ltd.	3.43	28 Allied Digital Services Ltd.	1.11
5 The Jammu & Kashmir Bank Ltd.	3.39	29 IRB Infrastructure Developers Ltd.	1.10
6 Hindustan Dorr-Oliver Ltd.	3.12	30 Polyplex Corporation Ltd.	1.10
7 Maharashtra Seamless Ltd.	2.89	31 Ranbaxy Laboratories Ltd.	1.07
8 Motherson Sumi Systems Ltd.	2.57	32 SJVN Ltd.	1.06
9 Kalyani Steel Ltd.	2.28	33 Mceleod Russel India Ltd.	0.98
10 HBL Power Systems Ltd.	2.16	34 IDBI	0.95
11 IL&FS Transportation Networks Ltd.	2.11	35 AlphaGeo (India) Ltd.	0.95
12 Andhra Bank Ltd.	2.05	36 ITC Ltd.	0.94
13 Glenmark Pharmaceuticals Ltd.	1.99	37 Marg Constructions Ltd.	0.94
14 Oriental Bank of Commerce	1.96	38 Visaka Industries Ltd.	0.88
15 Indian Bank Ltd.	1.91	39 Piramal Healthcare Ltd.	0.86
16 Mazda Ltd.	1.89	40 Suzlon Energy Ltd.	0.84
17 Godawari Power & Ispat Ltd.	1.78	41 Supreme Infrastructure India Ltd.	0.57
18 Nagarjuna Construction Co. Ltd.	1.74	42 Punj Lloyd Ltd.	0.40
19 PSL Ltd.	1.63	43 Mid-Day Multimedia Ltd.	0.29
20 Unichem Laboratories Ltd.	1.56	44 Gujrat Apollo Industries Ltd.	0.22
21 Gujrat NRE Coke Ltd.	1.50	45 Simbhaoli Sugar Ltd.	0.22
22 Techno Electric & Engineering Company Ltd.	1.35	46 Fem Care Pharma Ltd.	0.01
23 Jai Prakash Associates Ltd.	1.31	<b>Total Equity</b>	<b>73.62</b>
24 Asian Hotels Ltd.	1.29	<b>Net Current Assets</b>	<b>26.38</b>
		<b>Total Net Assets</b>	<b>100.00</b>

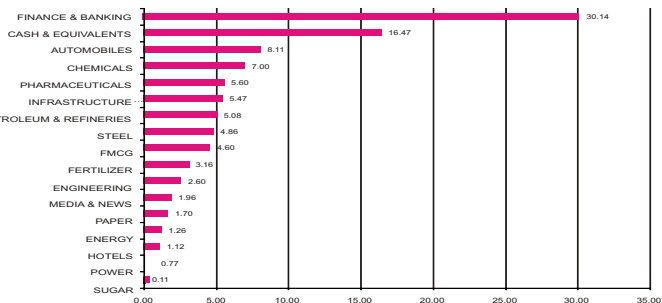
## ESCORTS HIGH YIELD EQUITY PLAN

**Investment Objective :** To generate income by investing predominantly in well diversified portfolio of equity stocks providing high dividend yields. The scheme aims to generate regular returns and long term capital appreciation by investing in value stocks with stable high dividend yields.

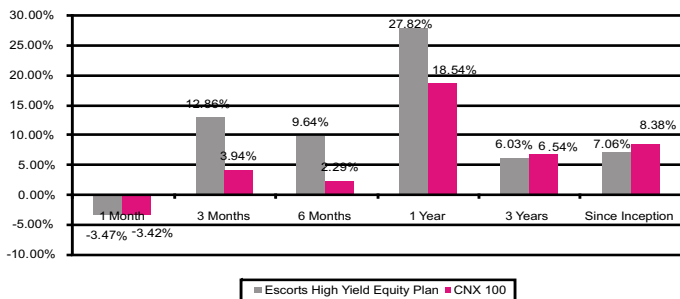
### SCHEME DETAILS

Load & Investment Amount			Nav as on 31-05-2010	
Entry Load	Nil		Growth	12.6278
Exit Load	1% if exit <=1 Year		Dividend	11.1202
Min. Inv.	Rs. 1000		Bonus	12.6499
Dividend	Jun'07	Sep'07	Dec'07	Mar'08
Rate %	3	4	5	3

EQUITY ALLOCATION - ESCORTS HIGH YIELD EQUITY PLAN



Escorts High Yield Equity Plan V/s NSE CNX 100



PORTFOLIO AS ON 31ST MAY 2010

NAME	% TO NAV	NAME	% TO NAV
1 Indian Bank Ltd.	4.81	22 Kalyani Steel Ltd.	1.78
2 Andhra Bank Ltd.	4.08	23 Graphite India Ltd.	1.75
3 TRF Ltd.	3.86	24 Zee News Ltd.	1.70
4 Kalyani Investment Co. Ltd.	3.57	25 Orient Paper & Industries Ltd.	1.70
5 FDC Ltd.	3.55	26 Gujarat State Petronet Ltd.	1.69
6 Oriental Bank of Commerce	3.42	27 Motherson Sumi Systems Ltd.	1.68
7 Gas Authority of India Ltd.	3.39	28 Tata Tea Ltd.	1.62
8 Unichem Laboratories Ltd.	3.32	29 IVRCL Infrastructure & Project Ltd.	1.51
9 The Federal Bank Ltd.	3.30	30 Suzlon Energy Ltd.	1.26
10 Gujarat Narmada Valley Fertilizers Co.	3.16	31 TIL Ltd.	0.92
11 SAIL	3.09	32 SJVN Ltd.	0.77
12 Vijaya Bank	3.08	33 Chillwinds Hotels Ltd.	0.56
13 Tata Motors Ltd.	3.08	34 Vardhman Hotels Ltd.	0.56
14 Hindustan Lever Ltd.	2.98	35 Mid-Day Multimedia Ltd.	0.26
15 GIC Housing Finance Ltd.	2.95	36 Shree Renuka Sugars Ltd.	0.11
16 Maruti Udyog Ltd.	2.77	37 Land Development Co. Ltd.	0.10
17 ING Vyasa Bank Ltd.	2.69		
18 Ashok Leyland Ltd.	2.26		
19 The Jammu & Kashmir Bank Ltd.	2.25	<b>Total Equity</b>	<b>83.53</b>
20 Cadila Healthcare Ltd.	2.05	Net Current Assets	16.47
21 Tata Chemicals Ltd.	1.92	<b>Total Net Assets</b>	<b>100.00</b>

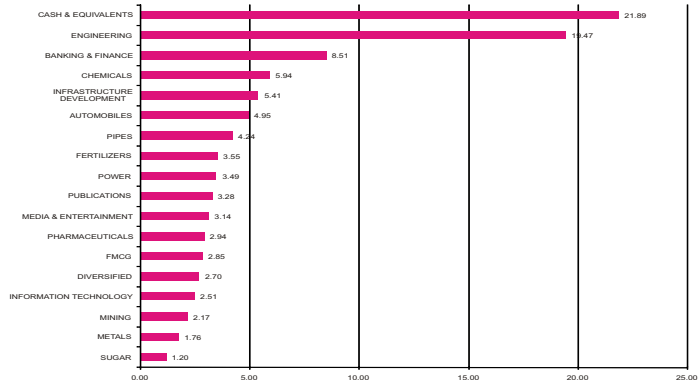
## ESCORTS LEADING SECTORS FUND

**Investment Objective:** To Provide capital appreciation or income distribution by investing in companies from Leading Sectors, depending upon their growth prospects and sustainability of future earnings growth.

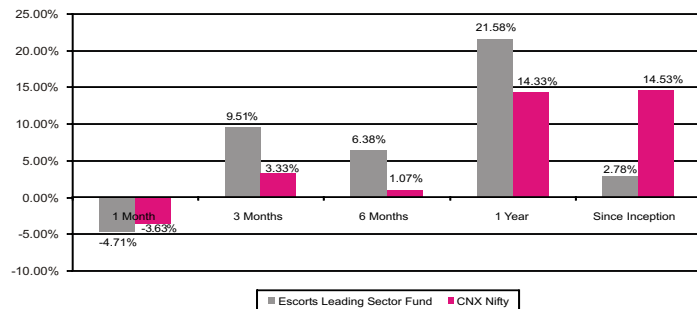
### SCHEME DETAILS

Load & Investment Amount		Nav as on 31-05-2010	
Entry Load	Nil	Growth	10.5385
Exit Load	1% if exit <=1 Year	Dividend	10.5385
Min. Inv.	Rs. 1000		

EQUITY ALLOCATION - ESCORTS LEADING SECTORS FUND



Escorts Leading Sectors Fund V/s Nifty



PORTFOLIO AS ON 31ST MAY 2010

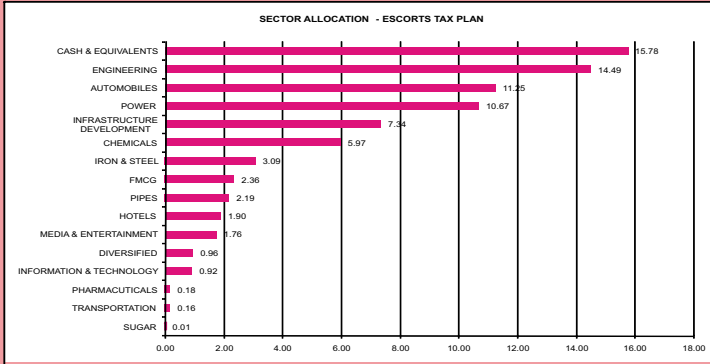
NAME	% TO NAV	NAME	% TO NAV
1 Cummins India Ltd.	5.40	16 Satyam Computers Ltd.	2.51
2 The Federal Bank Ltd.	4.98	17 Indo Tech Transformers Ltd.	2.49
3 Tata Motors Ltd.	4.95	18 Power Finance Corp. Ltd.	2.28
4 Larsen & Toubro Ltd.	4.70	19 Gujarat NRE Coke Ltd.	2.17
5 Sunil Hitech Engineering Co. Ltd.	4.19	20 Welspun Gujarat Shahi Rohren Ltd.	2.13
6 IRB Infrastructure Developers Ltd.	3.79	21 PSL Ltd.	2.11
7 Gujarat Narmada Valley Fertilizers Co.	3.55	22 Ratnamani Metals & Tubes Ltd.	1.76
8 Indian Bank Ltd.	3.53	23 Mid-Day Multimedia Ltd.	1.69
9 Vivimed Labs. Ltd.	3.41	24 Ivrc Infrastructure & Project Ltd.	1.61
10 Navneet Publications India Ltd.	3.28	25 Zee News Ltd.	1.46
11 Dishman Pharmaceuticals and Chemicals Ltd.	2.94	26 Diamond Cable Ltd.	1.21
12 Hindustan Lever Ltd.	2.85	27 Shree Renuka Sugars Ltd.	1.20
13 Sintex Industries Ltd.	2.70	<b>Total Equity</b>	<b>78.11</b>
14 Techno Electric & Engineering Co.	2.69	Net Current Assets	21.89
15 Venus Remedies Ltd.	2.53	<b>Total Net Assets</b>	<b>100.00</b>

## ESCORTS TAX PLAN

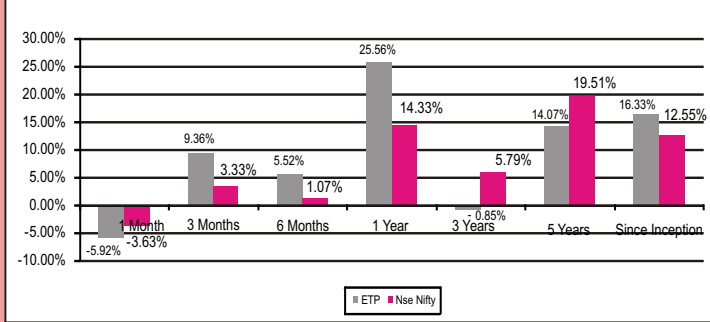
**Investment Objective :** The scheme aims to achieve long-term capital appreciation by maintaining diversified portfolios of equities across sectors. Investments are made essentially in large cap stocks. Mid Cap companies with proven fundamentals and having potential to outperform the market are also chosen for investments.

### SCHEME DETAILS

Load & Investment Amount			NAV as on 31-05-2010		
Entry Load	Nil		Growth	46.5933	
Exit Load	Nil		Dividend	10.9302	
Min. Inv.	Rs 500				
Dividend	Mar'04	Mar'05	Mar'06	Mar'07	Mar'08
Rate(%)	80	30	35	25	30



### ETP Vs NSE Nifty



### PORTFOLIO AS ON 31ST MAY 2010

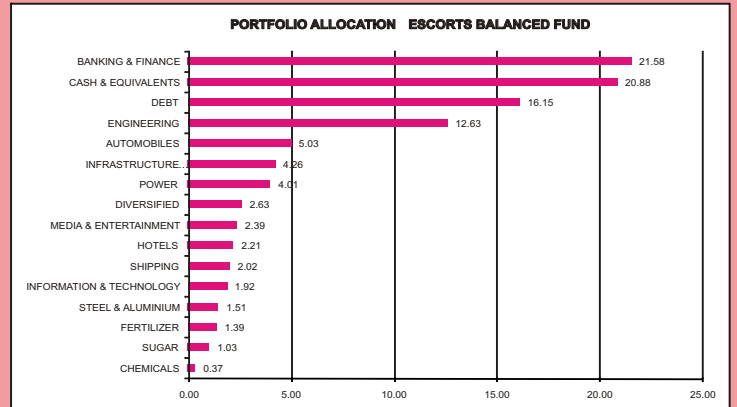
NAME	% TO NAV	NAME	% TO NAV
1 Tata Motors Ltd.	7.41	25 Zee News Ltd.	1.47
2 J. Kumar Infraprojects Ltd.	6.00	26 GVK Power & Infrastructure Ltd.	1.40
3 Kalyani Investment Co. Ltd.	3.89	27 The Jammu & Kashmir Bank Ltd.	1.35
4 Larsen & Toubro Ltd.	3.81	28 Jai Prakash Associates	1.34
5 Indian Bank Ltd.	3.72	29 Hindustan Lever Ltd.	1.34
6 Oriental Bank of Commerce	3.62	30 The Federal Bank Ltd.	1.24
7 Axis Bank Ltd.	2.77	31 Tata Sponge Iron Ltd.	1.15
8 Power Finance Corporation Ltd.	2.77	32 ITC Ltd.	1.02
9 Monally Bharat Engineering Co. Ltd.	2.69	33 Godawari Power & Ispat Ltd.	1.01
10 Punjab National Bank	2.52	34 Elenitas Beck India Ltd.	0.98
11 JBF Industries Ltd.	2.41	35 Karuturi Networks Ltd.	0.96
12 Power Trading Corporation Ltd.	2.41	36 Allied Digital Services Ltd.	0.92
13 Motherson Sumi Systems Ltd.	2.27	37 Asian Hotels Ltd.	0.69
14 PSL Ltd.	2.19	38 Chillwinds Hotels Ltd.	0.60
15 GEI Industrial Systems Ltd.	2.14	39 Vardhman Hotels Ltd.	0.60
16 Apar Industries Ltd.	2.11	40 Mid-Day Multimedia Ltd.	0.29
17 Ashok Leyland Ltd.	2.06	41 Piramal Healthcare Ltd.	0.18
18 Sunil Hitech Engineering Ltd.	1.96	42 IL&FS Transportation Networks Ltd.	0.16
19 Kalyani Steel Ltd.	1.94	43 Shree Renuka Sugars Ltd.	0.01
20 The South Indian Bank Ltd.	1.86	<b>Total Equity</b>	<b>84.22</b>
21 Unichem Laboratories Ltd.	1.79	<b>Net Current Assets</b>	<b>15.78</b>
22 Maruti Udyog Ltd.	1.78	<b>Total Net Assets</b>	<b>100.00</b>
23 Jupiter Biosciences Ltd.	1.76		
24 Titagarh Wagons Ltd.	1.62		

## ESCORTS BALANCED FUND

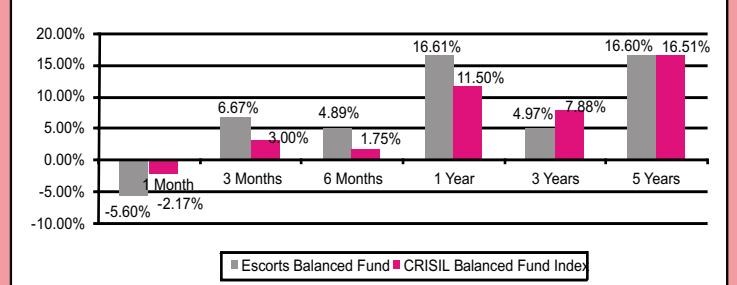
**Investment Objective:** An open-ended balanced scheme, with the investment objective to generate long term capital appreciation and current income from a portfolio of equity & fixed-income securities.

### SCHEME DETAILS

Load & Investment Amount			NAV as on 31-05-2010			
Entry Load	Nil		Growth	59.0543		
Exit Load	1% if exit <=1Year		Dividend	11.2868		
Min. Inv.	Rs 1000					
Dividend	Mar'02	Dec'03	Mar'05	Mar'06	Mar'07	Mar'08
Rate(%)	10	45	70	40	20	30



### Escorts Balanced Fund V/s CRISIL Balanced Fund Index



### PORTFOLIO AS ON 31ST MAY 2010

NAME	% TO NAV	NAME	% TO NAV
1 Indian Bank	6.90	20 Bank of India	1.49
2 Tata Motors Ltd.	5.03	21 Kalindev Rail Nirman (Engineers) Ltd.	1.40
3 Sunil Hitech Engineering Ltd.	4.20	22 Gujrat Narmada Valley Fertilizers Co.	1.39
4 L&T Ltd.	3.68	23 Shree Renuka Sugars Ltd.	1.03
5 Union Bank of India	3.30	24 Asian Hotels Ltd.	0.81
6 Kalyani Investment Co. Ltd.	3.02	25 TRF Ltd.	0.71
7 IDFC Ltd.	2.95	26 Chillwinds Hotels Ltd.	0.70
8 Motherson Sumi Systems Ltd.	2.64	27 Vardhman Hotels Ltd.	0.70
9 Sintex Industries Ltd.	2.63	28 Mid-Day Multimedia Ltd.	0.66
10 Jyoti Structures Ltd.	2.59	29 Anu Laboratories Ltd.	0.37
11 ING Vyasa Bank Ltd.	2.29	<b>Total Equity</b>	<b>62.97</b>
12 The Great Eastern Shipping Co.	2.02	30 PFC	11.26
13 Godavari Power & Ispat Ltd.	2.02	31 ICICI	3.11
14 Areva T&D India Ltd.	1.99	<b>Total Bonds</b>	<b>14.37</b>
15 Bartonics India Ltd.	1.92	32 Monnet Ispat & Energy Ltd.	1.78
16 Zee News Ltd.	1.73	<b>Total Commercial Paper</b>	<b>1.78</b>
17 HCC Ltd.	1.67	33 Net Current Assets	20.88
18 IDBI	1.62	<b>Total Net Assets</b>	<b>100.00</b>
19 Kalyani Steel Ltd.	1.51		

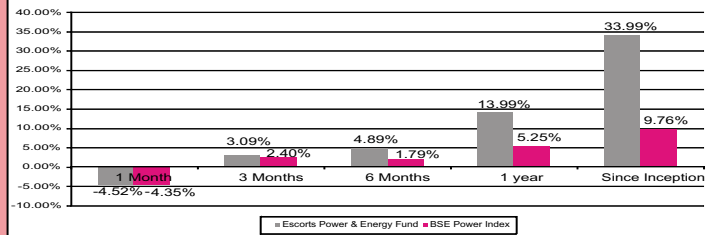
## ESCORTS POWER & ENERGY FUND

**Investment Objective :** To Provide income distribution and/or medium to long term capital gains by investing predominantly in equity/equity-related instruments of the companies in the Power/Energy Sector and/or Debt/Money-Market instruments.

### SCHEME DETAILS

Load & Investment Amount		NAV as on 31-05-2010	
Entry Load	Nil	Growth	16.7578
Exit Load	1% if exit <= 1 Year	Dividend	13.4386
Min. Inv.	Rs. 1000		

Escorts Power & Energy Fund V/s BSE Power Index



### PORTFOLIO AS ON 31ST MAY 2010

NAME	% TO NAV	NAME	% TO NAV
1 0.19% FRB 2015	2.59	21 BHEL	1.89
Total Government Securities	2.59	22 Jindal Steel & Power Ltd.	1.84
2 Havells India Ltd.	4.34	23 CESC Ltd.	1.84
3 Godavari Power & Ispat Ltd.	3.75	24 BPCL	1.75
4 Power Finance Corporation Ltd.	3.58	25 Areva T&D Ltd.	1.73
5 Crompton Greaves Ltd.	3.39	26 Suzlon Energy Ltd.	1.70
6 Kalyani Investment Co. Ltd.	3.38	27 Kalyani Steel Ltd.	1.69
7 Torrent Power Ltd.	3.12	28 Power Grid Corporation Ltd.	1.66
8 Oil India Ltd.	3.05	29 Genus Power & Infrastructure Ltd.	1.35
9 Mncally Bharat Engineering Co.	3.01	30 Gujarat Apollo Industries Ltd.	1.27
10 Jyoti Structures Ltd.	2.81	31 Voltamp Transformers Ltd.	1.21
11 Siemens Healthcare Diagnostics Ltd.	2.75	32 Gujarat NRE Coke Ltd.	0.99
12 Voltas Ltd.	2.75	33 GMR Infrastructure Ltd.	0.96
13 Gas Authority of India Ltd.	2.74	34 Bharat Bijlee Ltd.	0.93
14 KEC International Ltd.	2.62	35 Zee News Ltd.	0.35
15 Gvk Power & Infrastructure Ltd.	2.61	36 SJVN Ltd.	0.30
16 Surana Industries Ltd.	2.38	37 Mid-Day Multimedia Ltd.	0.24
17 Techno Electric & Engineering Co. Ltd.	2.25	<b>Total Equity Shares</b>	<b>76.38</b>
18 Gujarat State Petronet Ltd.	2.09	38 Net Current Assets	21.04
19 Power Trading Corporation Ltd.	2.07	39 <b>Total Net Assets</b>	<b>100.00</b>
20 L&T Ltd.	1.97		

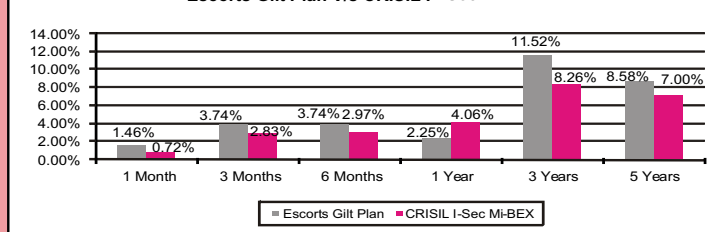
## ESCORTS GILT PLAN

**Investment Objective :** The Scheme will invest in risk free government securities to provide capital appreciation and superior returns by minimizing interest rate risk and actively managing portfolio maturity.

### SCHEME DETAILS

Load & Investment Amount		Nav as on 31-05-2010	
Entry Load	Nil	Growth	20.8154
Exit Load	0.50% if exit <= 6months	Dividend	18.9994
Min. Inv.	Rs. 1000		
Dividend	Sep'01	Dec'01	Mar'02
Rate %	30	30	20

Escorts Gilt Plan V/s CRISIL I - Sec Mi-BEX



### PORTFOLIO AS ON 31ST MAY 2010

NAME	% TO NAV	NAME	% TO NAV
1 8.23% GOI FCI 2027	62.88	4 6.20% TNSDL 2015	0.01
2 GOI 11.03% 2012	32.55	<b>Total Government Securities</b>	<b>97.73</b>
3 0.19% FRB 2015	2.30	5 Net Current Assets	2.27
		<b>Total Net Assets</b>	<b>100.00</b>



## ESCORTS MUTUAL FUND

11, Scindia House, Connaught Place, New Delhi-110001  
Tel.:(Direct) 91-11 43587415, 43587420 Fax: 91-11-43587436  
Visit us at : [www.escortsmutual.com](http://www.escortsmutual.com), [help@escortsmutual.com](mailto:help@escortsmutual.com)

### WHERE TO REACH US

**Agra:** 9837891777, 9897072526, **Ahmedabad:** 602, 6th Floor Sakar 5 Behind Natraj Cinema Ashram Road Ahmedabad-380014 Tel- 079-26582036 . **Allahabad:** 132 B/28, Anant Raj Plaza Complex, Shop-6, MG Rd. Allahabad, Pin:211001 Tel-0532-2424108, **Bangalore.**-Unit No-401 4th Floor No 12 Richmond Tower Richmond Road Bangalore- 560025 Tel- 080-41145216. **Bhopal:** Mob.: 9303460739, **Bhuwaneshwar:** Arihant Plaza, Shop No.6 Ground Floor,B-50, Shaheed Nagar, Bhuwaneshwar (Orissa)-751007, Tel-0674-2540106, **Shakar:** Sector 1C Qr No 178 Bokaro Steel City Jharkhand-827001 Tel-9334171028,9835772583 **Chandigarh:** SCO-50-51,1st Floor Sector-17A Chandigarh-160017, Tel-0172-5078626, **Delhi:** 11Scindia House Connaught Place K G Marg, New Delhi-110001 Tel- 43587420, 43587415 **Dehradun:** Shop No. 23, 1st Floor, Rohini Plaza, 11-E,Rajpur Road, Dehradun-248001 Tel.-0135-2650142, **Faridabad:** Post Office, Escorts Nagar, Building, 1st Floor, Near Escorts Plant-1, Main Mathura road, Faridabad, Pin: 121005, Tel- 9999967924, **Gurgaon:**9999967924, **Ghaziabad:** 9999967924, **Indore :** Maroo Business & Communication centre, 570, M G Road, G26-B, City Centre, Indore-452001, Tel.: 07312535406, 9826074499, **Jaipur:** 2nd floor, Kataria Bhawan, M I Road, Jaipur-302001, Tel-0141-2372476, **Jamshedpur:**Kamani Centre Shop No-119 Third Floor Bistupur Jamshedpur-831001 Tel-0657-2321909, **Jodhpur:** Exchange Building Shop No 17-B 18 MezzanineFirst Floor First Chopasani Road Jodhpur-342001, Tel-0291-2652716, **Kanpur** Office No-311 Third Floor Kan Chambers 14/113 Civil Lines Kanpur-208001 Tel-0512-2367927 **Kolkata:**Crescent tower First Floor 229 AJC Bose Road Kolkata-700020 Tel.033-40036013. **Lucknow:** Hall No-6, 2nd Floor, Sky High Chambers,11/5, Park Road, Lucknow-226001, U.P. Tel-0522-3261208, **Mumbai:**Room No 1B -1 Mezzanine Level 20 Raja Bahadur Mansion Ambalal Doshi Marg Hamam Street Behind BSE Fort Mumbai-400023 Tel-022-22626595, **Nagpur:**PMR Business Centre,Office-203, 2nd Floor, Laxmi Bhawan square, Dharmapath, Nagpur, Pin: 440010, Tel-0712-3298041, **Noida:** Tel-9999967924, **Patna:**114-B Ashoka Place Exhibition Road Patna-800001 Tel-0612-2500340, 9835066510 **Pune:** Global Trade Centre, Office No.8, 1/1, Rambaug Colony, LBS road, Navi Peth Pune-411030, Tel-020-24335460, **Siliguri:** Tel-9835066510 **Vadodra:** Siddharth Complex, Office No. 215, 2nd Floor, RC Dutta Road, Vadodra Pin: 390007, Tel-0265-3249118, **Varanasi:**B-21/2A, Chinatown Complex, Kamaksha, Nr. Rathyatra Crossing, Varanasi, Pin: 221010 Tel- 0542-2400954.

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**Statutory Details:** Escorts Mutual Fund has been constituted as Trust under the Indian Trusts Act, 1982 with Escorts Finance Limited as its Sponsor/settler and Escorts Investment Trust Limited as its sole Trustee. Escorts Asset Management Limited has been incorporated under the provisions of the Companies Act, 1956 and has been appointed as the Investment Manager of Escorts Mutual Fund.

**Risk Factors:** All Mutual Funds and securities investments are subject to market risks and there is no assurance and no guarantee that the Fund's objectives will be achieved. As with any investment in stocks and shares, the Net Asset Value (NAV) of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. The names of the schemes do not in any manner indicate either the quality of the schemes or their future prospects of returns. Past performance of the Sponsor/Mutual Fund does not guarantee the future performance of the Schemes of the Mutual Fund. Please read the SID before investing.