

Date: November 12, 2013

Details of Security are as follows:

Name	HDFC Ltd.
Type of Security	Non-Convertible Debenture
Maturity Date	October 10, 2016
Credit Rating	CRISIL AAA
Face Value (Rs.)	40 Crs

Nature of Deviation	Rationale for Deviation
<p>As per guidelines for valuation of securities stated in the Valuation Policy of Religare Invesco Mutual Fund ('the Policy'), Inter Scheme Transfer ('IST') of instruments having maturity greater than 1 year can be done only at the weighted average yield / price of traded securities (excluding IST of others) if there are at least two trades aggregating to Rs.25 crores or more of same or similar securities on a public platform or trades of the AMC of minimum Face Value of Rs. 5 crores.</p> <p>The IST of 9.75% HDFC Ltd. NCD having maturity date of October 10, 2016 ('Said Security'), is executed at market price of previous day, instead of weighted average yield of all market trades for same or similar security on November 12, 2013 (as there is no such market trade), the said pricing of IST is in deviation from provisions of the Policy.</p> <p>The Valuation Committee has approved above IST valuation of the Said Security to ensure true, fair and correct valuation.</p>	<p>The rationale for deviation from valuation policy is as follows:</p> <p>At the time of execution of IST there are no market trades in said Security or of any similar securities.</p>

Date: November 12, 2013

Details of Security are as follows:

Name	LIC Housing Finance Ltd
Type of Security	Non-Convertible Debenture
Maturity Date	May 3, 2016
Credit Rating	CRISIL AAA
Face Value (Rs.)	20 Crs

Nature of Deviation	Rationale for Deviation
<p>As per guidelines for valuation of securities stated in the Valuation Policy of Religare Invesco Mutual Fund ('the Policy'), Inter Scheme Transfer ('IST') of instruments having maturity greater than 1 year can be done only at the weighted average yield / price of traded securities (excluding IST of others), if there are at least two trades aggregating to Rs.25 crores or more of same or similar securities on a public platform or trades of the AMC of minimum Face Value of Rs. 5 crores.</p> <p>The IST of 8.64% LIC Housing Finance Ltd. NCD having maturity date of May 3, 2016 ('Said Security'), is executed at market price of previous day, instead of weighted average yield of all market trades for same or similar security on November 12, 2013 (as there is no such market trade), the said pricing of IST is in deviation from provisions of the Policy.</p> <p>The Valuation Committee has approved above IST valuation of the Said Security to ensure true, fair and correct valuation.</p>	<p>The rationale for deviation from valuation policy is as follows:</p> <p>At the time of execution of IST there are no market trades in said Security or of any similar securities.</p>

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Details of Security are as follows:

Name	Power Grid Corporation Ltd.
Type of Security	Non-Convertible Debenture
Maturity Date	October 19, 2016
Credit Rating	CRISIL AAA
Face Value (Rs.)	30 Crs

Nature of Deviation	Rationale for Deviation
<p>As per guidelines for valuation of securities stated in the Valuation Policy of Religare Invesco Mutual Fund ('the Policy'), Inter Scheme Transfer ('IST') of instruments having maturity greater than 1 year can be done only at the weighted average yield / price of traded securities (excluding IST of others), if there are at least two trades aggregating to Rs.25 crores or more of same or similar securities on a public platform or trades of the AMC of minimum Face Value of Rs. 5 crores.</p> <p>The IST of 8.85% Power Grid Corporation Ltd. NCD having maturity date of October 19, 2016 ('Said Security'), is executed at market price of previous day, instead of weighted average yield of all market trades for same or similar security on November 12, 2013 (as there is no such market trade), the said pricing of IST is in deviation from provisions of the Policy.</p> <p>The Valuation Committee has approved above IST valuation of the Said Security to ensure true, fair and correct valuation.</p>	<p>The rationale for deviation from valuation policy is as follows:</p> <p>At the time of execution of IST there are no market trades in said Security or of any similar securities.</p>

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Details of Security are as follows:

Name	Rural Electrification Corporation Ltd.
Type of Security	Non-Convertible Debenture
Maturity Date	September 6, 2016
Credit Rating	CRISIL AAA
Face Value (Rs.)	15 Crs

Nature of Deviation	Rationale for Deviation
<p>As per guidelines for valuation of securities stated in the Valuation Policy of Religare Invesco Mutual Fund ('the Policy'), Inter Scheme Transfer ('IST') of instruments having maturity greater than 1 year can be done only at the weighted average yield / price of traded securities (excluding IST of others), if there are at least two trades aggregating to Rs.25 crores or more of same or similar securities on a public platform or trades of the AMC of minimum Face Value of Rs. 5 crores</p> <p>The IST of 9.38% Rural Electrification Corporation Ltd. NCD having maturity date of September 6, 2016 ('Said Security'), is executed at market price of previous day, instead of weighted average yield of all market trades for same or similar security on November 12, 2013 (as there is no such market trade), the said pricing of IST is in deviation from provisions of the Policy.</p> <p>The Valuation Committee has approved above IST valuation of the Said Security to ensure true, fair and correct valuation.</p>	<p>The rationale for deviation from valuation policy is as follows:</p> <p>At the time of execution of IST there are no market trades in said Security or of any similar securities.</p>