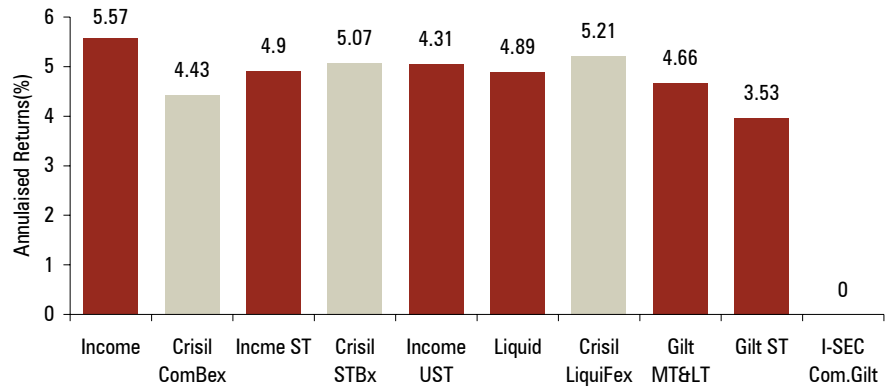


Debt funds

Debt market remained range bound , with not much opportunity and returns across debt fund were at around 5% level as the yield curve flattened....

Debt fund returns

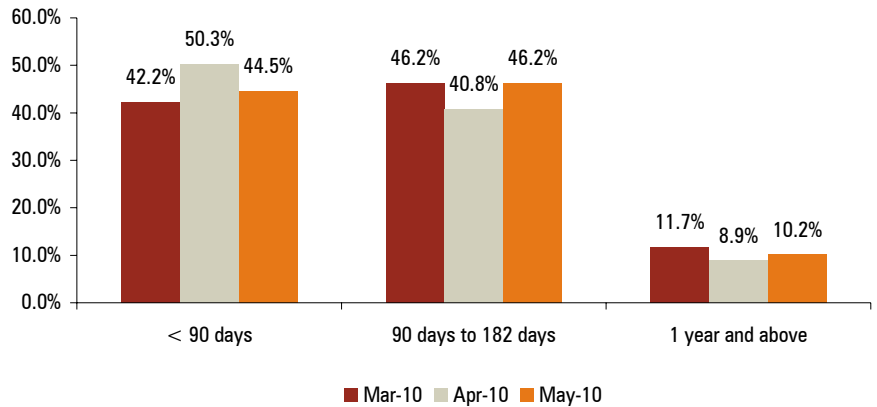


Source: Crisil Fund Analyser ICICIdirect.com Research

Note : Returns are annualised returns for one month ending July 14, 2010

Deployment of funds

With G sec yields trading in a range of 7.5% to 7.6%, Fund houses have increased allocation toward a higher maturity instruments...

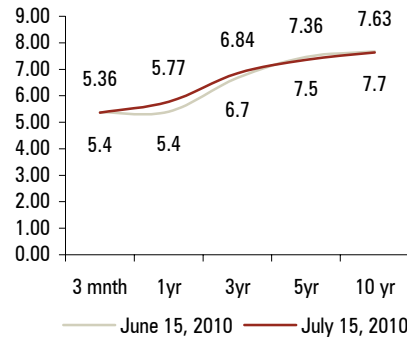


Source: SEBI, ICICIdirect.com Research

Note : Holding as % of total AUM

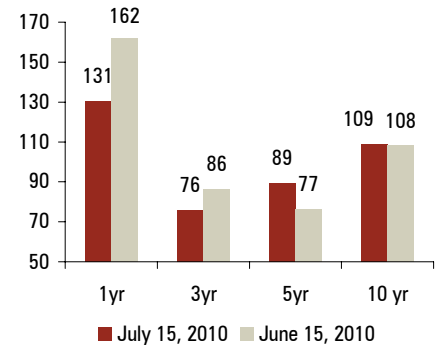
G-Sec yield curve

The G-Sec yield curve flattened as the short term rate inched upwards ...



Source: Bloomberg, ICICIdirect.com Research

Credit spread



Source: Bloomberg, ICICIdirect.com Research