



PEERLESS MUTUAL FUND

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HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2015 (Pursuant to Regulation 59A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

PEERLESS LIQUID FUND

Table with 6 columns: Name of the Instrument, ISIN, Rating, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Money Market Instruments, Certificate of Deposit, Commercial Paper, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

Table with 6 columns: Name of the Instrument, ISIN, Rating, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Debt Instruments, Reduced Face Value Bonds, Non Convertible Debenture, Commercial Paper, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

PEERLESS ULTRA SHORT TERM FUND

Table with 6 columns: Name of the Instrument, ISIN, Rating, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Debt Instruments, Reduced Face Value Bonds, Non Convertible Debenture, Commercial Paper, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

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PEERLESS SHORT TERM FUND

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** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

PEERLESS FLEXIBLE INCOME FUND

Table with 6 columns: Name of the Instrument, ISIN, Rating, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Debt Instruments, Government Securities of India, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

Table with 6 columns: Name of the Instrument, ISIN, Rating, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Money Market Instruments, Certificate of Deposit, Commercial Paper, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

Table with 6 columns: Name of the Instrument, ISIN, Rating, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Debt Instruments, Government Securities of India, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

PEERLESS INCOME PLUS FUND

Table with 6 columns: Name of the Instrument, ISIN, Industry / Rating, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Equity & Equity related, Debt Instruments, Non Convertible Debenture, Zero Coupon Bonds, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

Table with 6 columns: Name of the Instrument, ISIN, Industry / Rating, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Equity & Equity related, Debt Instruments, Non Convertible Debenture, Zero Coupon Bonds, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

PEERLESS MF CHILD PLAN

Table with 6 columns: Name of the Instrument, ISIN, Industry / Rating, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Equity & Equity related, Debt Instruments, Non Convertible Debenture, Zero Coupon Bonds, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

PEERLESS EQUITY FUND

Table with 6 columns: Name of the Instrument, ISIN, Industry, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Equity & Equity related, Debt Instruments, Non Convertible Debenture, Zero Coupon Bonds, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

Table with 6 columns: Name of the Instrument, ISIN, Industry / Rating, Quantity, Market Value (in Rs. Lacs), % of Net Assets. Includes sections for Equity & Equity related, Debt Instruments, Non Convertible Debenture, Zero Coupon Bonds, and CBLO (including TBILL held as collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent.

** Thinly Traded / Non Traded Security # Unlisted Security. Notes (1) The provision made for Non Performing Assets as of March 31, 2015 is Rs Nil and its percentage to Net Asset Value is Nil.

Investment Objective : Peerless Liquid Fund is an open ended equity scheme and the objective is to provide a high level of liquidity with reasonable returns commensurate with low risk through a portfolio of money market and debt securities. Peerless Ultra Short Term Fund is an open ended debt scheme and the objective is to provide optimal returns and liquidity to the investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety and liquidity.

Peerless Short Term Fund is an open ended debt scheme and the objective is to generate income through a portfolio of predominantly high quality income securities and with a marginal exposure to equity and equity related instruments. Peerless Flexible Income Fund is an open ended debt scheme and the objective is to generate income and capital appreciation by investing in a diversified portfolio of debt and money market securities.

Peerless MF Child Plan is an open ended debt scheme and the objective is to generate long term capital appreciation through a portfolio of fixed income securities, equity and equity related instruments and Gold Exchange Traded Funds of other mutual funds. Peerless Equity Fund is an open ended equity scheme and the objective is to generate long term capital appreciation by investing in an actively managed portfolio predominantly consisting of equity and equity related securities diversified over various sectors. Peerless Flexible Income Fund is an open ended debt scheme and the objective is to generate reasonable returns through active duration management of the portfolio, while maintaining liquidity by investing in debt instruments including bonds, debentures and Government securities and money market instruments over various maturity periods.

Risk Factors : Mutual Funds and Securities Investments are subject to market risks and there is no assurance and no guarantee that the objective of scheme(s)/plan(s) will be achieved. As with any other investment in securities, the NAV of the Units Issued under the scheme(s)/plans can go up or down depending on the factors and forces affecting the securities market. Peerless Liquid Fund, Peerless Ultra Short Term Fund, Peerless Income Plus Fund, Peerless Short Term Fund, Peerless MF Child Plan, Peerless Equity Fund, and Peerless Flexible Income Fund are only the names of the scheme(s) and do not in any manner indicate either the quality of the scheme(s), their future prospects or returns. Past performance of the Sponsor/AMC/Mutual Fund(Scheme(s) and their affiliates do not indicate the future performance of the scheme(s) of the Mutual Fund.

Statutory Details : Peerless Mutual Fund has been set up as a Trust under The Indian Trusts Act, 1882. Sponsors : The Peerless General Finance & Investment Co. Ltd. Trustee : Peerless Trust Management Corporation Limited. Investment Manager : Peerless Funds Management Company Limited. Registered Office : Peerless Trust Management Manager : Peerless Investment Manager : 1, Chowringhee Square, 3rd Floor, Kolkata - 700069. The Sponsor, the Trustee and the Investment Manager are incorporated under the Companies Act, 1956. The Sponsor is not responsible or liable for any loss resulting from the operation of the schemes beyond their initial contribution of Rs. 1 Lakh towards setting up of the Peerless Mutual Fund and such other accretions and additions to the corpus.

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

NOTE : Pursuant to Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996, the Unaudited Financial Results of the schemes of Peerless Mutual Fund for the half year ended 31 March 2015 have been hosted on the website - www.peerlessmf.co.in