

Harsha Upadhyaya has received an Award from Outlook Money Awards -2010 as the Best Fund Manager (Equity) – Runner - Up Article published on this in Outlook Money - Edition 09.02.11 attached.

INDIA'S NO. 1 PERSONAL FINANCE MAGAZINE

**OUTLOOK MONEY AWARDS 2010**

**Best FUND MANAGER (EQUITY)**





**WINNER**

**BEST FUND MANAGER (EQUITY) WINNER**  
**PRASHANT JAIN**  
 HDFC MUTUAL FUND  
 Executive Director & CIO



**RUNNER UP**

**BEST FUND MANAGER (EQUITY) RUNNER-UP**  
**HARSHA UPADHYAYA**  
 UTI MUTUAL FUND  
 VICE PRESIDENT & FUND MANAGER

**LEADING FROM THE FRONT**

**P**rashant Jain, an industry veteran of 20 years, has been at the helm of the schemes managed by him for 12 years in a market where fund managers have furiously switched jobs. Jain's investment philosophy is more focused on good companies and sustainable businesses. He also believes in not overpaying for quality and growing businesses, at least significantly. Solid performance needs no gimmicks: the swelling corpus of funds managed by Jain tells his success story. Funds managed by him have a fairly large exposure to large-caps, which are quite liquid. Even the mid-caps in the portfolio hint at good quality and, according to him, they have reasonable liquidity even in bad markets.

**OPPORTUNITY CAPTURED**

**D**espite managing a sector-rotation fund by nature, Harsha Upadhyaya, a mechanical engineer and an IIM-Lucknow alumnus, believes there are about 5-6 sectors that should comprise about 60-70 per cent of the funds' portfolio. Once he zeroes in on a sector, he picks the stocks using a bottom-up strategy. Despite managing an opportunity fund, he doesn't look just at mom-entum. Upadhyaya gets into a sector or stocks only if he is convinced about their fundamentals and growth. He has been looking for stocks that will deliver in the medium-to-long term. He doesn't take higher cash calls during downturns. Rather, he shifts the portfolio to defensive stocks.

**WINNER'S EDGE**

- Solid performance, no gimmicks
- High-quality portfolio
- Consistent returns

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