

# Fund Assure

*Investment Report, April 2014*



IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Dear Friends,

**The month of April 2014 saw the benchmark index BSE Sensex gain 0.14% even as the CNX Nifty shed around 0.12%. The Mid-cap index, CNX Mid-cap surged 1.99% during the same period.**

On the global front, the US Federal Reserve (Fed) continued tapering asset purchases by USD 10 bn to USD 45 bn per month, on expected lines, bringing the purchase pace for the months of May and June down to nearly half the initial pace for QE3. The Fed decided to look beyond the weak first quarter US GDP, distorted by weather related disturbances.

India's trade deficit printed USD10.5 bn in March 2014, deteriorating from USD 8.1 bn in the prior month, led by a continued contraction in exports to 3.2% even as the import contraction fell to just 2.1% in March 2014, against a much severe contraction in the prior month. The exports for the fiscal FY2014 grew by 3.5% to USD 310.9 bn while imports registered a contraction of 8.1% to USD 450.8 bn. Consequently, the Trade deficit for FY2014 fell sharply to USD 139.9 bn as against USD 190.3 bn in FY2013. The current account deficit (CAD) for FY 2014 will reflect the sharp improvement in trade deficit and the CAD would be contained to a manageable level.

HSBC's India PMI survey indicated that the momentum in the manufacturing sector was steady in April 2014 even as a slowdown in export orders was offset to an extent by firmer domestic demand. The manufacturing PMI was unchanged at 51.3 in April as compared to the prior month.

The Indian Meteorological Department (IMD) has forecasted the June-September monsoon at around 95% of Long-Period Average (LPA) and noted that most forecasts indicate 60% chance of sea-surface temperatures reaching El Nino levels. The IMD sees a 35% probability of normal monsoon, 33% probability of sub-normal monsoon and 23% probability of deficient monsoon. While a sub par monsoon does have a material impact on agri-production and agri-inflation, there is some comfort due to a robust Kharif (summer) crop output and higher Rabi (winter) crop sowing. The water levels of major reservoirs were much higher than the 10 yr average and this could limit the adverse impact of a sub-par monsoon on agriculture.

Wholesale Price Index (WPI) inflation in March 2014 accelerated to 5.7% on a year on year basis, higher than the market expectation of 5.3% and the 4.7% print in the prior month. The acceleration in the WPI inflation in March was driven by unfavourable base effects as well as an up tick in prices of food and global commodities. Consumer Price Index (CPI) inflation for March 2014 registered 8.3% year on year, marginally higher than the expectations of 8.2% year on year and the 8 % in the prior month. CPI inflation, like the WPI inflation, reflected the inflationary pressures in the foods segment.

The Index of Industrial Production (IIP) for February 2014 came in at a negative 1.9% as against the market consensus of a recovery of around 1%. The components of the IIP saw a mixed performance in February 2014 as mining segment continued to remain in its modest growth trajectory; electricity segment sustained its robust growth even as the heavyweight manufacturing segment showed a sharp contraction. Going forward, a sustained revival in industrial production needs a pro-growth industrial policy as well as a revival in demand scenario, post the general elections.

Core infrastructure industries, accounting for 37.9% in industrial production, grew by a modest 2.5% in March 2014 as against 7% in March 2013 on the back of a continued strong performance of electricity. Electricity was the best performing sector for FY 2014, followed by steel and cement even as natural gas and crude oil segments decelerated.

In the near term, we believe that the outcome of the Indian general elections as well as the global sentiment towards emerging markets will determine the trajectory of the Indian markets. The equity markets offer an attractive entry point for a long-term investor with a 3-5 year view.

In the medium term, the equity market will take further cues from economic agenda of the new government post the general elections.

#### Team Investment

Equity Fund

Debt Fund

Hybrid Fund

## Market Outlook - Debt

Fund Assure, Investment Report, April 2014

April 2014 saw the benchmark 10 year Government securities (G-sec) harden by around 2 bps during the month to 8.83% levels. The spread of 10 year G-sec over the 30 year G-sec was at 27 bps in April 2014.

The corporate bonds eased during April 2014 to close the month at around 9.52% levels in the 10 year bonds, 8 bps lower than the March 2014 levels of 9.60%. As a consequence, the corporate bond spread over the 10 year G-sec was at around 50 bps in April 2014, lower than the 64 bps in the prior month. The fixed income markets traded in a tight range in the month of April, waiting for fresh cues, post the outcome of the general elections.

The Technical Advisory Committee (TAC) to the RBI was unanimous in its opinion on maintaining status quo in policy rates on the back of perceived upside risks to headline inflation in the near term. The members were overwhelmingly in favour of building up forex reserves to manage risks associated with capital outflows. Most members emphasized that the RBI's articulation of forward guidance was critical for interest-rate stability, while recognizing challenges related to the disinflation path set out for January 2016. On the global front, most members expect the US Federal Reserve to raise interest rate earlier than anticipated. On the domestic front, members felt that a pick-up in investment-led growth without commensurate increase in savings, could lead to larger macroeconomic imbalances.

The rating agency Moody's believes that India's GDP growth over the next two years would remain well below the peak achieved in the previous decade. It opined that three key factors that could positively shape India's sovereign credit profile were the effective addressal of the infrastructure and regulatory

constraints on the country's long-term growth potential; curbing recurrent inflationary pressures effectively and reducing the fiscal deficit and consequently the debt burden of the government. Moody's summarized that an improvement in one of these three parameters could lead to improvements in others as well and that evolving trends in these three areas hold the key to India's sovereign credit profile.

Many market watchers believe that the RBI could go in for an extended pause on rates through 2014 as long as the CPI inflation follows the RBI's 'glide path'. They expect the RBI to look through transient shifts to the overall CPI inflation trajectory.

The RBI would closely monitor the factors that have the potential to distort the CPI inflation trajectory such as the impact of QE withdrawal on the INR and the global commodity prices, the evolving El Nino situation and its impact on the Indian agriculture, as well as the fiscal consolidation agenda of the new government, post the elections.

We continue to expect pressure on the bond yields from the relentless schedule of weekly borrowing of around ₹ 150 billion as well as from the RBI's continued anti-inflationary stance. As a consequence, interest rates would remain elevated for a prolonged period. The RBI's reluctance to inject liquidity through the Open market operation (OMO) route has remained a headwind for the Government securities over the last six months.

In the medium term, the Indian bond market would take cues from the budget presented in June 2014 and the fiscal policies of the new government post the general elections.

Equity Fund

Debt Fund

Hybrid Fund

## Market Outlook - Equity

Fund Assure, Investment Report, April 2014

The month of April 2014 saw the benchmark index BSE Sensex gain 0.14% even as the CNX Nifty shed around 0.12%. The Mid-cap index, CNX Mid-cap surged 1.99% during the same period.

FIIIs were net buyers with inflows of around USD 1.1 billion in the month of April 2014 and the DIIIs were net sellers to the tune of around USD 1.1 billion, with Insurance companies' net sellers of around USD 0.5 billion and domestic mutual funds, net sellers to the extent of around USD 0.6 billion over the same period. In the first four months of the calendar year 2014, the FIIIs had been net buyers to the tune of USD 5.3 billion with the DIIIs net sellers to the tune of USD 3.6 billion, Insurance companies and mutual funds selling Indian equities to the tune of USD 1.8 billion each.

While the overall economy seems to have bottomed out, concerns remain on the possible impact on the FY 2015 GDP from the weak monsoons. A weak monsoon could affect both the supply and demand side of the GDP due to poor harvest and lower rural income apart from reviving inflationary pressures and reducing purchasing power.

There has been some easing of bottlenecks on the investment side, albeit at a modest pace, as seen from the acceleration in project clearances through the efforts of the Project monitoring group (PMG) as well as the removal of the ban on iron ore mining in Goa. A decisive election outcome would act as a catalyst to revive business sentiments and speed up the investment cycle. The pick up in business confidence is reflected in the rise of the NCEAR business confidence index in the fourth quarter of 2013. It is anticipated that the dedicated freight corridor project can be one big driver of the investment cycle, even though it has been proceeding behind schedule.

Another driver of infrastructure spend could be the road sector which has seen the NHAI progressing steadily on land acquisition in FY 2014. NHAI expects to award around 5600 kms of road projects in FY 2015E with the majority of land acquisitions and approvals already in place.

In March 2014, non-food bank-credit growth came at 14.3% year on year, higher than 13.5% in the same month, prior year. The drivers of bank-credit growth were services, growing at 16% and accounting for 24% of the bank credit as well as retail, growing at 15.5% and accounting for 18.6% of bank credit. The industry segment contributed to 45.3% of bank credit and was the laggard in the bank credit growth.

India's petroleum product demand was at a 10 year low at 0.7% growth in FY 2014 as against the 10 year average of 4% largely due to the 1% decline in diesel demand. While the muted demand was led by higher prices of diesel and moderating domestic economic growth, the domestic production has not kept pace, resulting in higher import dependence. Sustained monthly diesel price hikes to eliminate under-recoveries, remunerative gas price for producers and a stable policy environment to encourage FDI in exploration segment are some of the initiatives needed to improve the health of the oil and gas sector.

India's macro situation has improved substantially over the last six months and the Indian equity markets have been the recipients of FII flows of USD 5.3 bn over the calendar year 2014, thus far. Many market watchers expect the FIIIs to wait for the outcome of the Indian general elections before committing bulk of their allocations in Indian equities. We continue to believe that the Indian equities offer an attractive entry point for a long term investor with a 3-5 year view.



Equity Fund

Debt Fund

Hybrid Fund



## Equity Fund

ULIF 001 04/02/04 TEL 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity linked securities

**NAV as on 30 Apr, 14** : ₹39.2983

**Benchmark** : S&P BSE Sensex - 100%

**Corpus as on 30 Apr, 14** : ₹2,019.73 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.07</b>
ICICI Bank Ltd.	Banks	8.77
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	8.47
Infosys Technologies Ltd.	IT - Software	7.87
Reliance Industries Ltd.	Refineries	7.55
ITC Ltd.	Tobacco Products	7.09
Tata Consultancy Services Ltd.	IT - Software	6.81
HDFC Bank Ltd.	Banks	6.07
Tata Motors Ltd.	Automobile	5.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.59
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	4.26
HDFC Ltd.	Finance	3.56
State Bank of India	Banks	3.29
Mahindra and Mahindra Ltd.	Automobile	2.74
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.67
Wipro Ltd.	IT - Software	2.50
Nestle India Ltd.	FMCG	2.07

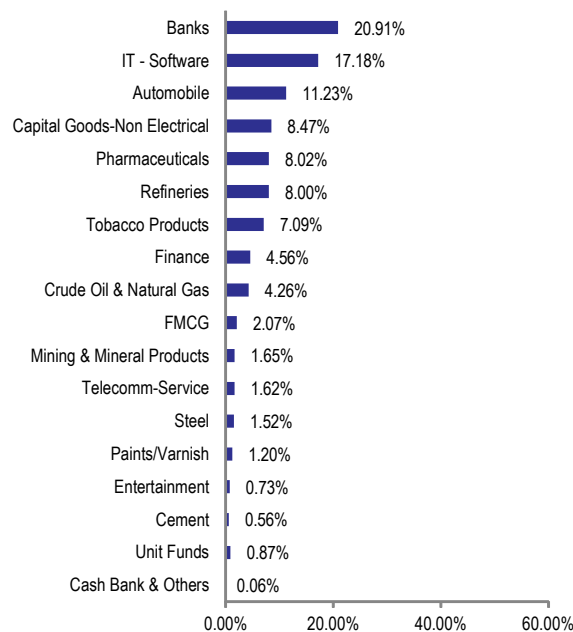
Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.90
Axis Bank Ltd.	Banks	1.70
Sesa Goa Ltd.	Mining & Mineral Products	1.65
Bharti Airtel Ltd.	Telecomm-Service	1.62
Tata Steel Ltd.	Steel	1.52
Bajaj Auto Ltd.	Automobile	1.25
Asian Paints Ltd.	Paints/Varnish	1.20
Punjab National Bank	Banks	1.07
Power Finance Corporation Ltd.	Finance	1.00
Other Equity below 1% corpus		2.51
<b>Unit Funds</b>		<b>0.87</b>
Sundaram Money Fund - Direct Plan - Growth Option		0.46
Kotak Liquid-Plan A -(Growth) - Direct		0.34
UTI MMF - Instn Growth Plan -Direct		0.07
<b>Cash Bank &amp; Others</b>		<b>0.06</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

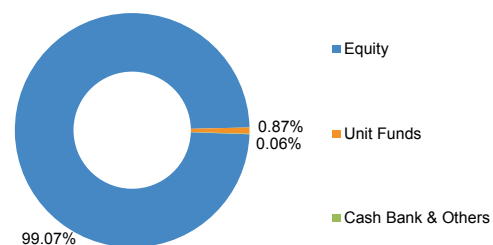
PERIOD	DATE	NAV	S&P BSE Sensex	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	37.1965	21164.52	5.65%	5.92%
Last 1 Year	30-Apr-13	33.9478	19504.18	15.76%	14.94%
Last 2 Years	30-Apr-12	30.0193	17318.81	14.42%	13.77%
Last 3 Years	29-Apr-11	33.7475	19130.00	5.21%	5.43%
Last 4 Years	30-Apr-10	31.0071	17558.71	6.10%	6.30%
Last 5 Years	29-Apr-09	19.8290	11403.25	14.66%	14.48%
Since Inception	02-Mar-04	10.0000	5823.17	14.41%	14.18%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Whole Life Mid Cap Equity Fund

ULIF 009 04/01/07 WLE 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate long term capital appreciation from a portfolio that is invested predominantly in Mid Cap Equity and Mid Cap Equity linked securities.

**NAV as on 30 Apr, 14** : ₹18.3133

**Benchmark** : NSE CNX MIDCAP-100%

**Corpus as on 30 Apr, 14** : ₹1568.32 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.16</b>
Shree Cements Ltd.	Cement	5.99
The Federal Bank Ltd.	Banks	4.17
Divi's Laboratories Ltd.	Pharmaceuticals	4.06
Bosch Ltd.	Auto Ancillaries	3.68
IPCA Laboratories Ltd.	Pharmaceuticals	3.61
Yes Bank Ltd.	Banks	3.37
Tech Mahindra Ltd.	IT - Software	3.12
The Jammu and Kashmir Bank Ltd.	Banks	2.85
Page Industries Ltd.	Textiles	2.85
WABCO India Ltd.	Auto Ancillaries	2.85
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.69
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.67
ING Vysya Bank Ltd.	Banks	2.44
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.42
LIC Housing Finance Ltd.	Finance	2.29
AIA Engineering Ltd.	Miscellaneous	2.09
Power Finance Corporation Ltd.	Finance	1.99
Natco Pharma Ltd.	Pharmaceuticals	1.85
Bank of India	Banks	1.69
Zee Entertainment Enterprises Ltd.	Entertainment	1.63
Adani Ports and Special Economic Zone Ltd.	Infrastructure Devp & Operators	1.59

Instrument	Industry/Rating	% Of NAV
Britannia Industries Limited	FMCG	1.58
Bharat Forge Ltd.	Castings, Forgings & Fastners	1.56
Eicher Motors Ltd.	Automobile	1.51
Cholamandalam Inv and Finance Co. Ltd.	Finance	1.48
Idea Cellular Ltd.	Telecomm-Service	1.46
Pidilite Industries Ltd.	Chemicals	1.45
Oracle Financial Services Software Ltd.	IT - Software	1.42
VA Tech Wabag Ltd.	Capital Goods-Non Electrical	1.42
Havells India Ltd.	Capital Goods - Electrical	1.27
Bajaj Finance Ltd.	Finance	1.24
Hindustan Zinc Ltd.	Non Ferrous Metals	1.22
Sundaram Finance Limited	Finance	1.19
Bharat Electronics Ltd.	Consumer Durables	1.17
Hindustan Petroleum Corporation Ltd.	Refineries	1.10
Other Equity below 1% corpus		20.19
<b>Unit Funds</b>		<b>1.16</b>
Birla Sun Life Cash Plus - Growth		1.06
UTI MMF - Instn Growth Plan -Direct		0.07
Kotak Liquid-Plan A -(Growth) - Direct		0.03
<b>Cash Bank &amp; Others</b>		<b>-0.32</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

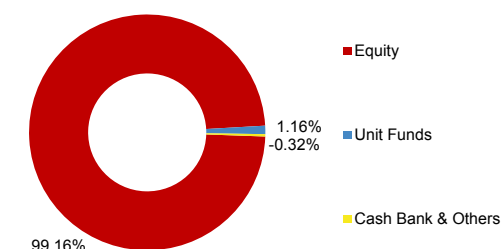
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	16.0585	7534.80	14.04%	16.57%
Last 1 Year	30-Apr-13	15.2880	7818.60	19.79%	12.34%
Last 2 Years	30-Apr-12	13.2764	7471.05	17.45%	8.43%
Last 3 Years	29-Apr-11	13.8810	8200.95	9.68%	2.31%
Last 4 Years	30-Apr-10	13.1934	8061.10	8.54%	2.17%
Last 5 Years	29-Apr-09	7.0630	3860.80	20.99%	17.87%
Since Inception	08-Jan-07	10.0000	5156.45	8.63%	7.56%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity linked securities.

**NAV as on 30 Apr, 14** : ₹14.0508

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Apr, 14** : ₹926.31 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.17</b>
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	7.80
ICICI Bank Ltd.	Banks	7.15
Infosys Technologies Ltd.	IT - Software	6.87
Reliance Industries Ltd.	Refineries	6.74
ITC Ltd.	Tobacco Products	6.49
Tata Consultancy Services Ltd.	IT - Software	6.03
HDFC Bank Ltd.	Banks	5.80
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.95
Tata Motors Ltd.	Automobile	4.32
HDFC Ltd.	Finance	3.63
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.45
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	3.03
State Bank of India	Banks	2.80
Axis Bank Ltd.	Banks	2.30
Wipro Ltd.	IT - Software	2.03
Mahindra and Mahindra Ltd.	Automobile	2.03
Lupin Ltd.	Pharmaceuticals	1.81

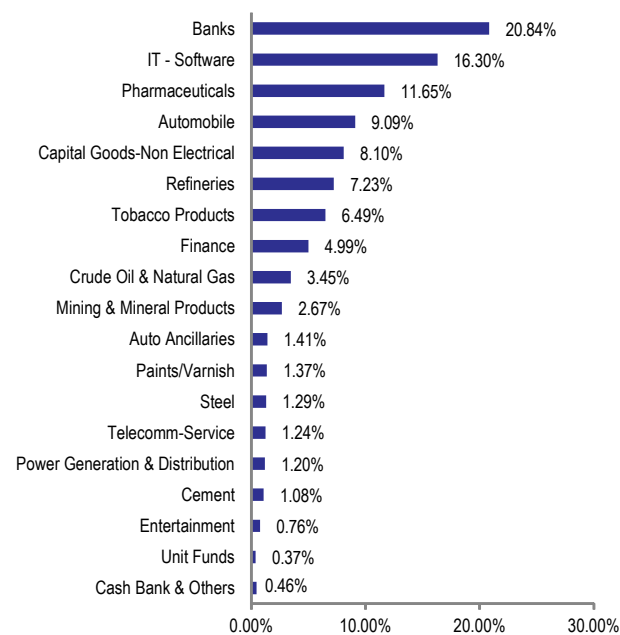
Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.54
Divi's Laboratories Ltd.	Pharmaceuticals	1.52
Sesa Goa Ltd.	Mining & Mineral Products	1.40
HCL Technologies Ltd.	IT - Software	1.38
Asian Paints Ltd.	Paints/Varnish	1.37
Power Finance Corporation Ltd.	Finance	1.36
Punjab National Bank	Banks	1.35
Tata Steel Ltd.	Steel	1.29
NMDC Ltd.	Mining & Mineral Products	1.27
Bharti Airtel Ltd.	Telecomm-Service	1.24
Bajaj Auto Ltd.	Automobile	1.20
Shree Cements Ltd.	Cement	1.08
Other Equity below 1% corpus		5.94
<b>Unit Funds</b>		<b>0.37</b>
Birla Sun Life Cash Plus - Growth		0.21
Kotak Liquid-Plan A -(Growth) - Direct		0.15
UTI MMF - Instn Growth Plan -Direct		0.02
<b>Cash Bank &amp; Others</b>		<b>0.46</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

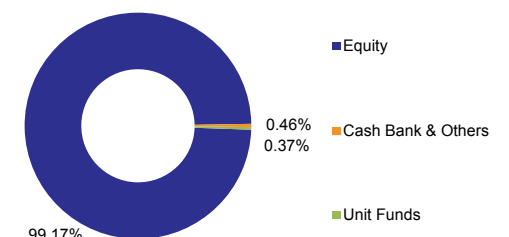
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	13.0579	6299.15	7.60%	6.31%
Last 1 Year	30-Apr-13	12.0030	5930.20	17.06%	12.92%
Last 2 Years	30-Apr-12	10.4345	5248.15	16.04%	12.96%
Last 3 Years	29-Apr-11	11.3576	5749.50	7.35%	5.21%
Last 4 Years	30-Apr-10	10.2301	5278.00	8.26%	6.13%
Last 5 Years	29-Apr-09	6.5510	3473.95	16.49%	14.03%
Since Inception	07-Jan-08	10.0000	6279.10	5.53%	1.02%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity linked securities.

**NAV as on 30 Apr, 14** : ₹15.1515

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Apr, 14** : ₹192.96 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.49</b>
ICICI Bank Ltd.	Banks	8.70
ITC Ltd.	Tobacco Products	7.95
Reliance Industries Ltd.	Refineries	7.52
HDFC Bank Ltd.	Banks	7.05
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	6.54
Infosys Technologies Ltd.	IT - Software	6.10
Tata Consultancy Services Ltd.	IT - Software	5.67
Tata Motors Ltd.	Automobile	4.73
HDFC Ltd.	Finance	4.19
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.31
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.03
Bharti Airtel Ltd.	Telecomm-Service	2.51
State Bank of India	Banks	2.36
Mahindra and Mahindra Ltd.	Automobile	2.16
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.10

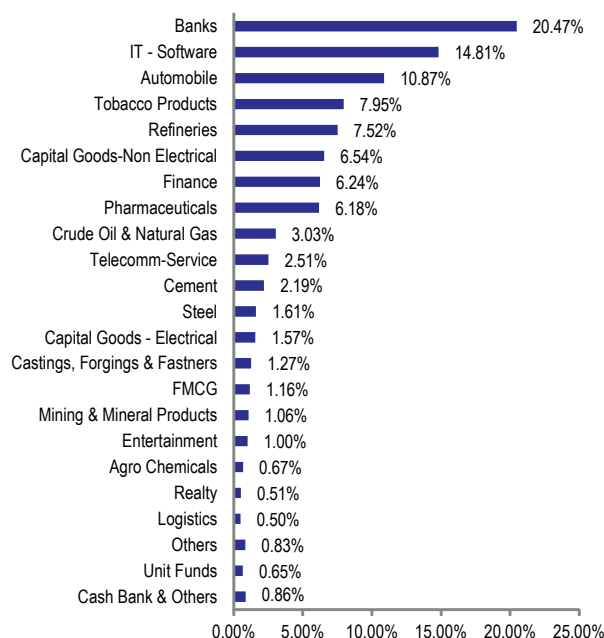
Instrument	Industry/Rating	% Of NAV
Power Finance Corporation Ltd.	Finance	2.05
Maruti Suzuki India Ltd.	Automobile	1.79
HCL Technologies Ltd.	IT - Software	1.64
Tata Steel Ltd.	Steel	1.61
Yes Bank Ltd.	Banks	1.48
Wipro Ltd.	IT - Software	1.40
Bajaj Auto Ltd.	Automobile	1.39
Bharat Forge Ltd.	Castings, Forgings & Fastners	1.27
Shree Cements Ltd.	Cement	1.26
Havells India Ltd.	Capital Goods - Electrical	1.21
Nestle India Ltd.	FMCG	1.16
Other Equity below 1% corpus		8.32
<b>Unit Funds</b>		<b>0.65</b>
Birla Sun Life Cash Plus - Growth		0.65
<b>Cash Bank &amp; Others</b>		<b>0.86</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

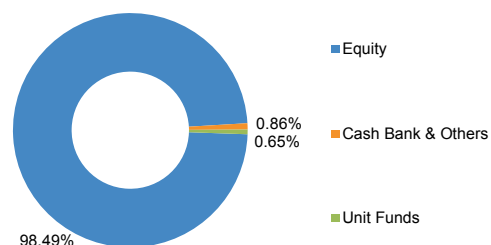
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	14.2262	6299.15	6.50%	6.31%
Last 1 Year	30-Apr-13	13.1776	5930.20	14.98%	12.92%
Last 2 Years	30-Apr-12	11.7190	5248.15	13.71%	12.96%
Last 3 Years	29-Apr-11	12.9737	5749.50	5.31%	5.21%
Last 4 Years	30-Apr-10	11.6648	5278.00	6.76%	6.13%
Last 5 Years	29-Apr-09	7.3730	3473.95	15.49%	14.03%
Since Inception	04-Feb-08	10.0000	5463.50	6.89%	3.32%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Select Equity Fund

ULIF 024 06/10/08 TSE 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The primary investment objective of the fund is to provide income distribution over a period of medium to long term while at all times emphasizing the importance of capital appreciation. The fund will invest significant amount in equity and equity linked instruments specifically excluding companies predominantly dealing in Gambling, Lotteries/Contests, Animal Produce, Liquor, Tobacco, Entertainment (Films, TV etc) Hotels, Banks and Financial Institutions.

**NAV as on 30 Apr, 14** : ₹22.8216

**Benchmark** : CNX India 500 Shariah Index - 100%

**Corpus as on 30 Apr, 14** : ₹212.02 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.73</b>
Reliance Industries Ltd.	Refineries	9.60
Tata Consultancy Services Ltd.	IT - Software	8.52
HCL Technologies Ltd.	IT - Software	4.80
Maruti Suzuki India Ltd.	Automobile	4.31
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	4.17
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.76
Tech Mahindra Ltd.	IT - Software	3.67
Hero Motocorp Ltd.	Automobile	3.61
Lupin Ltd.	Pharmaceuticals	3.50
IPCA Laboratories Ltd.	Pharmaceuticals	3.27
Bharti Airtel Ltd.	Telecomm-Service	3.07
Asian Paints Ltd.	Paints/Varnish	3.06
WABCO India Ltd.	Auto Ancillaries	3.04
Havells India Ltd.	Capital Goods - Electrical	2.71
Crompton Greaves Ltd.	Capital Goods - Electrical	2.52
Britannia Industries Limited	FMCG	2.51

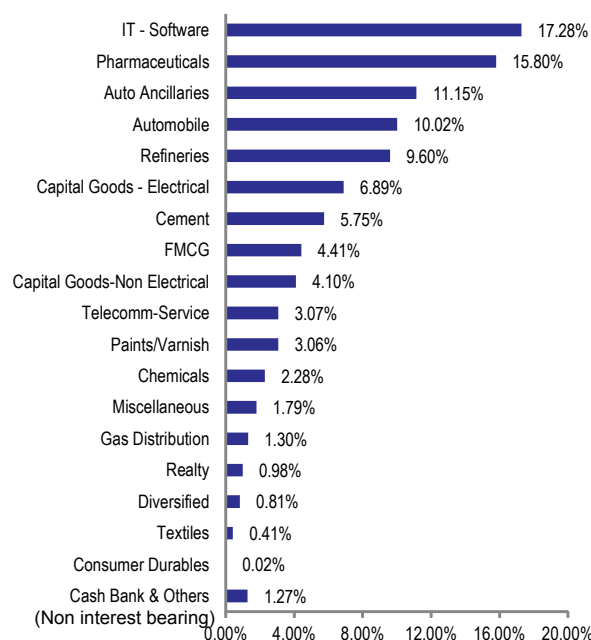
Instrument	Industry/Rating	% Of NAV
Bosch Ltd.	Auto Ancillaries	2.49
Pidilite Industries Ltd.	Chemicals	2.28
Shree Cements Ltd.	Cement	2.13
Ultratech Cement Ltd.	Cement	2.08
Thermax Ltd.	Capital Goods-Non Electrical	1.98
Divi's Laboratories Ltd.	Pharmaceuticals	1.95
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.90
AIA Engineering Ltd.	Miscellaneous	1.79
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.73
Cummins India Ltd.	Capital Goods-Non Electrical	1.55
ACC Ltd.	Cement	1.54
Petronet LNG Ltd.	Gas Distribution	1.30
Bajaj Auto Ltd.	Automobile	1.22
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	1.17
Amara Raja Batteries Ltd.	Auto Ancillaries	1.10
Other Equity below 1% corpus		6.38
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>1.27</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

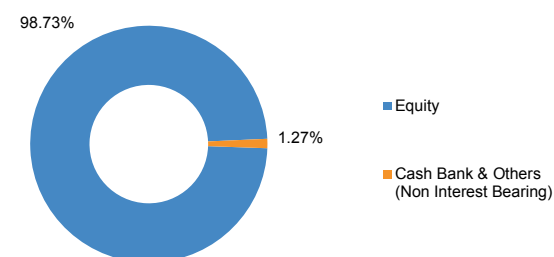
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	20.9464	1508.66	8.95%	7.51%
Last 1 Year	30-Apr-13	18.7887	1330.22	21.46%	21.93%
Last 2 Years	30-Apr-12	16.9359	1224.91	16.08%	15.07%
Last 3 Years	29-Apr-11	17.9905	1322.23	8.25%	7.05%
Last 4 Years	30-Apr-10	16.2866	1280.91	8.80%	6.08%
Last 5 Years	29-Apr-09	11.3020	803.74	15.09%	15.08%
Since Inception	06-Oct-08	10.0000	844.46	15.98%	12.44%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The primary investment objective of the fund is to provide income distribution over a period of medium to long term while at all times emphasizing the importance of capital appreciation. The fund will invest significant amount in equity and equity linked instruments specifically excluding companies predominantly dealing in Gambling, Lotteries/Contests, Animal Produce, Liquor, Tobacco, Entertainment (Films, TV etc) Hotels, Banks and Financial Institutions.

**NAV as on 30 Apr, 14** : ₹21.9666

**Benchmark** : CNX India 500 Shariah Index - 100%

**Corpus as on 30 Apr, 14** : ₹29.38 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.77</b>
Reliance Industries Ltd.	Refineries	9.62
Tata Consultancy Services Ltd.	IT - Software	7.82
HCL Technologies Ltd.	IT - Software	5.73
Maruti Suzuki India Ltd.	Automobile	4.16
Hero Motocorp Ltd.	Automobile	3.91
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.89
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	3.87
IPCA Laboratories Ltd.	Pharmaceuticals	3.41
Tech Mahindra Ltd.	IT - Software	3.21
Lupin Ltd.	Pharmaceuticals	3.03
Britannia Industries Limited	FMCG	2.97
Asian Paints Ltd.	Paints/Varnish	2.92
Havells India Ltd.	Capital Goods - Electrical	2.85
Bharti Airtel Ltd.	Telecomm-Service	2.85
Crompton Greaves Ltd.	Capital Goods - Electrical	2.71
Shree Cements Ltd.	Cement	2.52
Thermax Ltd.	Capital Goods-Non Electrical	2.31
AIA Engineering Ltd.	Miscellaneous	2.26

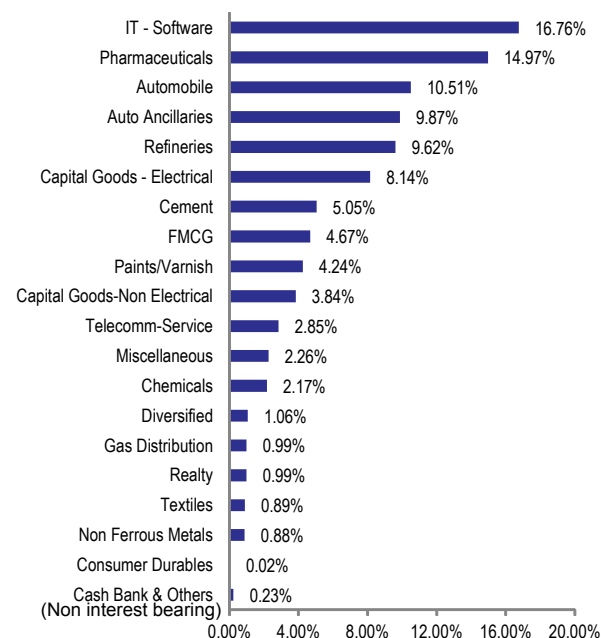
Instrument	Industry/Rating	% Of NAV
WABCO India Ltd.	Auto Ancillaries	2.25
Pidilite Industries Ltd.	Chemicals	2.17
Divi's Laboratories Ltd.	Pharmaceuticals	2.12
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.70
ACC Ltd.	Cement	1.59
Amara Raja Batteries Ltd.	Auto Ancillaries	1.55
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.51
Blue Star Limited	Capital Goods - Electrical	1.43
Bajaj Auto Ltd.	Automobile	1.39
Kansai Nerolac Paints Ltd.	Paints/Varnish	1.32
KEC International Ltd.	Capital Goods - Electrical	1.15
SKF India Ltd.	Auto Ancillaries	1.10
Bosch Ltd.	Auto Ancillaries	1.08
Voltas Ltd.	Diversified	1.06
Eicher Motors Ltd.	Automobile	1.06
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	1.03
Other Equity below 1% corpus		6.21
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>0.23</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

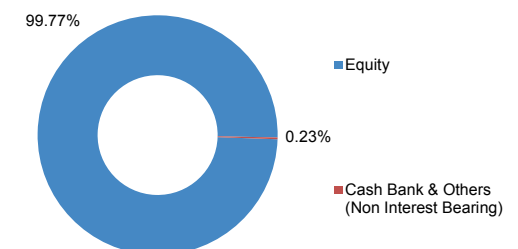
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	20.3265	1508.66	8.07%	7.51%
Last 1 Year	30-Apr-13	18.1017	1330.22	21.35%	21.93%
Last 2 Years	30-Apr-12	16.3340	1224.91	15.97%	15.07%
Last 3 Years	29-Apr-11	17.4879	1322.23	7.90%	7.05%
Last 4 Years	30-Apr-10	15.9230	1280.91	8.38%	6.08%
Last 5 Years	29-Apr-09	11.1060	803.74	14.61%	15.08%
Since Inception	06-Oct-08	10.0000	844.46	15.18%	12.44%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 50 Fund

ULIF 026 12/01/09 ITF 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The Top 50 fund will invest primarily in select stocks and equity linked instruments which are a part of Nifty 50 Index with a focus on generating long term capital appreciation. The fund will not replicate the index but aim to attain performance better than the performance of the Index. As a defensive strategy arising out of market conditions, the scheme may also invest in debt and money market instruments.

**NAV as on 30 Apr, 14** : ₹21.0522

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Apr, 14** : ₹96.39 Crs.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.45</b>
ITC Ltd.	Tobacco Products	8.50
Reliance Industries Ltd.	Refineries	7.28
ICICI Bank Ltd.	Banks	7.03
HDFC Bank Ltd.	Banks	6.81
Infosys Technologies Ltd.	IT - Software	6.66
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	6.44
Tata Consultancy Services Ltd.	IT - Software	5.04
Tata Motors Ltd.	Automobile	4.52
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.76
HDFC Ltd.	Finance	3.73
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.20
Maruti Suzuki India Ltd.	Automobile	2.79
Punjab National Bank	Banks	2.44
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.39
Tata Steel Ltd.	Steel	2.29
Mahindra and Mahindra Ltd.	Automobile	2.23

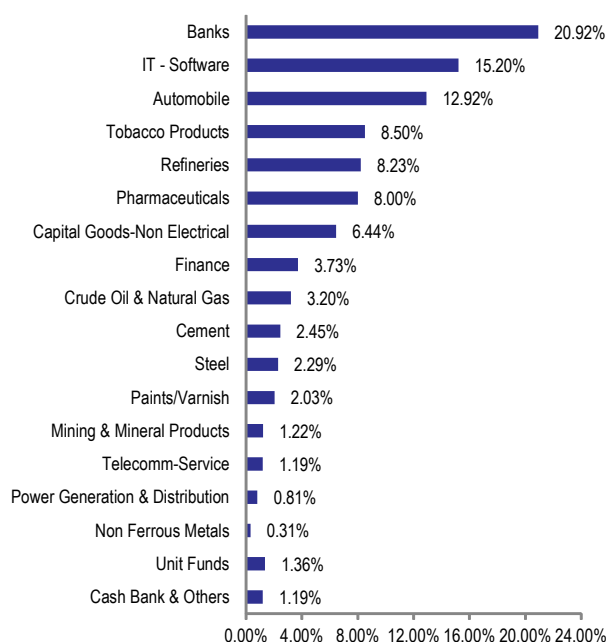
Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	2.16
Asian Paints Ltd.	Paints/Varnish	2.03
Axis Bank Ltd.	Banks	1.89
Hero Motocorp Ltd.	Automobile	1.83
HCL Technologies Ltd.	IT - Software	1.82
Wipro Ltd.	IT - Software	1.68
Bajaj Auto Ltd.	Automobile	1.55
Bharti Airtel Ltd.	Telecomm-Service	1.19
Lupin Ltd.	Pharmaceuticals	1.03
Grasim Industries Ltd.	Cement	1.03
ACC Ltd.	Cement	1.01
Other Equity below 1% corpus		5.12
<b>Unit Funds</b>		<b>1.36</b>
Birla Sun Life Cash Plus - Growth		1.36
<b>Cash Bank &amp; Others</b>		<b>1.19</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

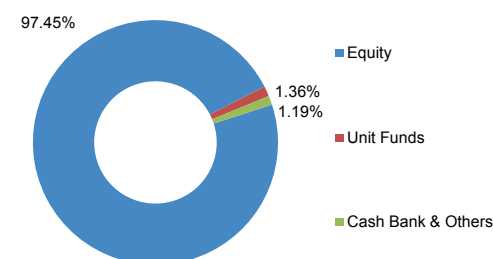
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	19.6653	6299.15	7.05%	6.31%
Last 1 Year	30-Apr-13	18.1692	5930.20	15.87%	12.92%
Last 2 Years	30-Apr-12	16.0749	5248.15	14.44%	12.96%
Last 3 Years	29-Apr-11	17.3351	5749.50	6.69%	5.21%
Last 4 Years	30-Apr-10	15.9393	5278.00	7.20%	6.13%
Last 5 Years	29-Apr-09	11.4490	3473.95	12.96%	14.03%
Since Inception	12-Jan-09	10.0000	2773.10	15.08%	18.10%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 200 Fund

ULIF 027 12/01/09 ITT 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The Top 200 fund will invest primarily in select stocks and equity linked instruments which are a part of BSE 200 Index with a focus on generating long term capital appreciation. The fund will not replicate the index but aim to attain performance better than the performance of the Index. As a defensive strategy arising out of market conditions, the scheme may also invest in debt and money market instruments.

**NAV as on 30 Apr, 14** : ₹22.9822

**Benchmark** : S&P BSE 200 - 100%

**Corpus as on 30 Apr, 14** : ₹184.25 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.58</b>
Infosys Technologies Ltd.	IT - Software	6.09
ITC Ltd.	Tobacco Products	5.73
ICICI Bank Ltd.	Banks	5.10
Reliance Industries Ltd.	Refineries	5.08
HDFC Bank Ltd.	Banks	4.50
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.02
HDFC Ltd.	Finance	2.86
Tata Motors Ltd.	Automobile	2.76
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.56
State Bank of India	Banks	2.36
HCL Technologies Ltd.	IT - Software	2.28
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.23
IPCA Laboratories Ltd.	Pharmaceuticals	2.04
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.01
IndusInd Bank Ltd.	Banks	1.97
Bharti Airtel Ltd.	Telecomm-Service	1.89
Tech Mahindra Ltd.	IT - Software	1.88
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.76
Maruti Suzuki India Ltd.	Automobile	1.72
Bosch Ltd.	Auto Ancillaries	1.72
Axis Bank Ltd.	Banks	1.65

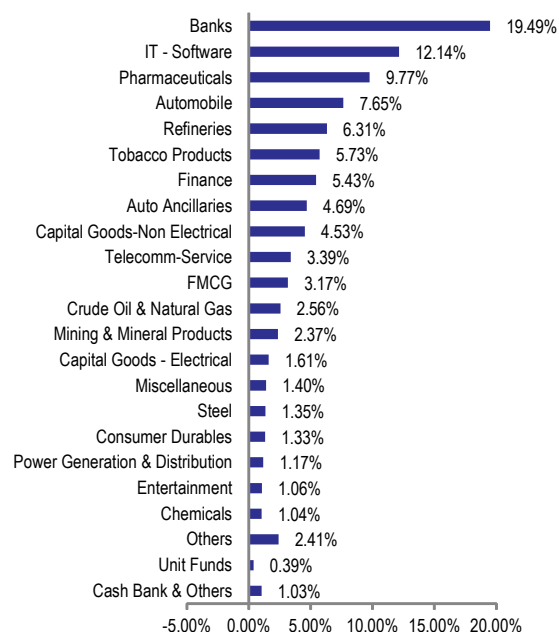
Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.49
NMDC Ltd.	Mining & Mineral Products	1.47
Divi's Laboratories Ltd.	Pharmaceuticals	1.45
The Federal Bank Ltd.	Banks	1.43
AIA Engineering Ltd.	Miscellaneous	1.40
Tata Steel Ltd.	Steel	1.35
Kotak Mahindra Bank Ltd.	Banks	1.31
Bharat Petroleum Corporation Ltd.	Refineries	1.23
Tata Consultancy Services Ltd.	IT - Software	1.19
ING Vysya Bank Ltd.	Banks	1.18
NTPC Ltd.	Power Generation & Distribution	1.17
Sundaram Finance Limited	Finance	1.17
Natco Pharma Ltd.	Pharmaceuticals	1.09
Cummins India Ltd.	Capital Goods-Non Electrical	1.04
Pidilite Industries Ltd.	Chemicals	1.04
Nestle India Ltd.	FMCG	1.04
Zee Entertainment Enterprises Ltd.	Entertainment	1.00
Other Equity below 1% corpus		16.33
<b>Unit Funds</b>		<b>0.39</b>
Birla Sun Life Cash Plus - Growth		0.39
<b>Cash Bank &amp; Others</b>		<b>1.03</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

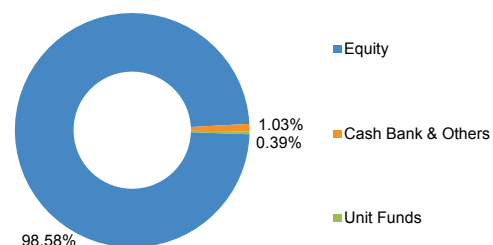
PERIOD	DATE	NAV	S&P BSE 200	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	20.9344	2490.49	9.78%	7.93%
Last 1 Year	30-Apr-13	19.9372	2388.98	15.27%	12.52%
Last 2 Years	30-Apr-12	17.7889	2136.82	13.66%	12.16%
Last 3 Years	29-Apr-11	19.3595	2361.52	5.88%	4.41%
Last 4 Years	30-Apr-10	17.7557	2230.17	6.66%	4.78%
Last 5 Years	29-Apr-09	11.7280	1339.38	14.40%	14.95%
Since Inception	12-Jan-09	10.0000	1091.37	17.01%	18.54%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Infrastructure Fund

ULIF 034 16/10/09 TIS 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The Investment Objective of the Scheme is to provide long-term capital appreciation by investing predominantly in a diversified basket of equity and equity related securities of companies engaged in or expected to benefit directly or indirectly from the growth and development of infrastructure.

**NAV as on 30 Apr, 14** : ₹10.2546

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Apr, 14** : ₹50.69 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.59</b>
Reliance Industries Ltd.	Refineries	7.02
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.74
ICICI Bank Ltd.	Banks	5.15
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	4.01
Shree Cements Ltd.	Cement	3.59
HDFC Ltd.	Finance	3.01
AIA Engineering Ltd.	Miscellaneous	2.92
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.82
Tata Motors Ltd.	Automobile	2.66
Bosch Ltd.	Auto Ancillaries	2.62
NTPC Ltd.	Power Generation & Distribution	2.52
HDFC Bank Ltd.	Banks	2.49
Power Grid Corporation of India Ltd.	Power Generation & Distribution	2.40
Bharti Airtel Ltd.	Telecomm-Service	2.39
Tata Steel Ltd.	Steel	2.37
Cummins India Ltd.	Capital Goods-Non Electrical	2.16
Mahindra and Mahindra Ltd.	Automobile	2.12
Cairn India Ltd.	Crude Oil & Natural Gas	1.98
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.91
Axis Bank Ltd.	Banks	1.80
Asian Paints Ltd.	Paints/Varnish	1.79

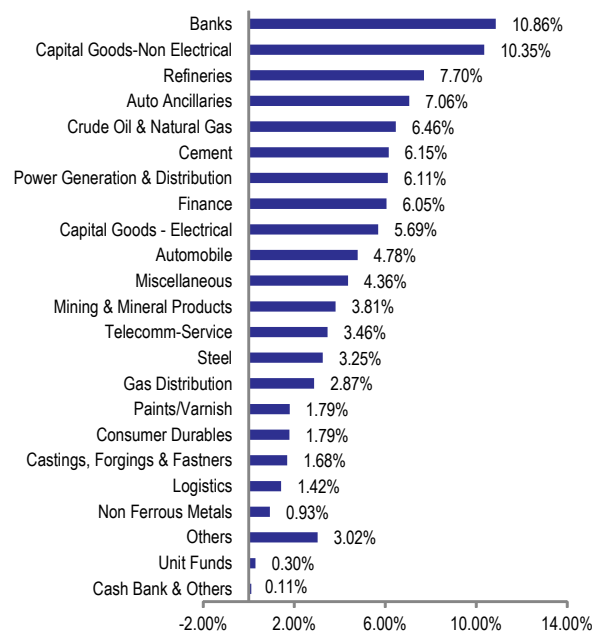
Instrument	Industry/Rating	% Of NAV
Bharat Electronics Ltd.	Consumer Durables	1.79
Coal India Ltd	Mining & Mineral Products	1.73
Power Finance Corporation Ltd.	Finance	1.72
Bharat Forge Ltd.	Castings, Forgings & Fastners	1.68
WABCO India Ltd.	Auto Ancillaries	1.62
Petronet LNG Ltd.	Gas Distribution	1.57
Gujarat State Petronet Ltd.	Miscellaneous	1.44
Thermax Ltd.	Capital Goods-Non Electrical	1.43
Container Corporation of India Ltd.	Logistics	1.42
IDFC Ltd.	Finance	1.32
State Bank of India	Banks	1.23
NMDC Ltd.	Mining & Mineral Products	1.19
Crompton Greaves Ltd.	Capital Goods - Electrical	1.14
Madras Cements Ltd.	Cement	1.07
Idea Cellular Ltd.	Telecomm-Service	1.06
Other Equity below 1% corpus		14.69
<b>Unit Funds</b>		<b>0.30</b>
UTI MMF - Instn Growth Plan -Direct		0.30
<b>Cash Bank &amp; Others</b>		<b>0.11</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

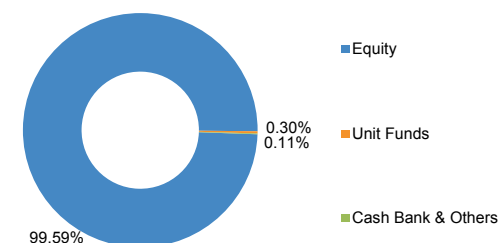
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	8.8980	6299.15	15.25%	6.31%
Last 1 Year	30-Apr-13	8.9304	5930.20	14.83%	12.92%
Last 2 Years	30-Apr-12	8.4796	5248.15	9.97%	12.96%
Last 3 Years	29-Apr-11	10.3589	5749.50	-0.34%	5.21%
Last 4 Years	30-Apr-10	10.7225	5278.00	-1.11%	6.13%
Since Inception	16-Oct-09	10.0000	5142.15	0.56%	5.99%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the fund is to provide income distribution over a period of medium to long term while at all times emphasizing the importance of capital appreciation

**NAV as on 30 Apr, 14** : ₹14.9399

**Benchmark** : CNX India 500 Shariah Index - 100%

**Corpus as on 30 Apr, 14** : ₹681.98 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.50</b>
Reliance Industries Ltd.	Refineries	9.61
Tata Consultancy Services Ltd.	IT - Software	7.86
HCL Technologies Ltd.	IT - Software	4.63
Maruti Suzuki India Ltd.	Automobile	4.27
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	4.05
Hero Motocorp Ltd.	Automobile	3.89
Tech Mahindra Ltd.	IT - Software	3.74
Shree Cements Ltd.	Cement	3.66
IPCA Laboratories Ltd.	Pharmaceuticals	3.38
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.21
Bharti Airtel Ltd.	Telecomm-Service	2.85
Britannia Industries Limited	FMCG	2.74
WABCO India Ltd.	Auto Ancillaries	2.57
Havells India Ltd.	Capital Goods - Electrical	2.56
Lupin Ltd.	Pharmaceuticals	2.54
Asian Paints Ltd.	Paints/Varnish	2.53
Pidilite Industries Ltd.	Chemicals	2.47
Crompton Greaves Ltd.	Capital Goods - Electrical	2.27

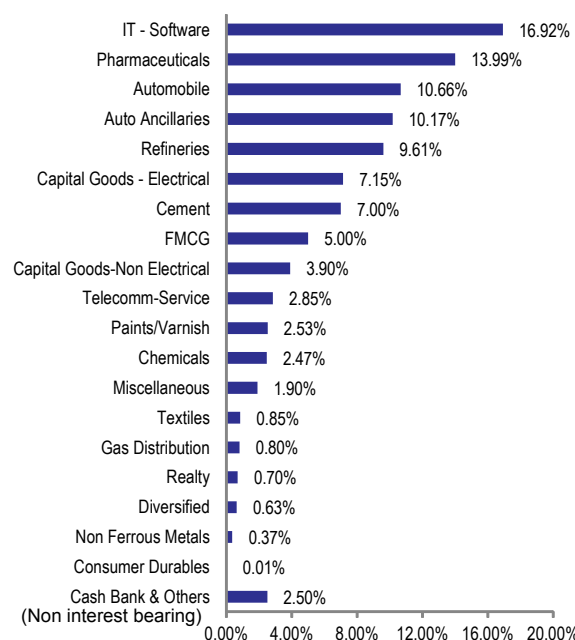
Instrument	Industry/Rating	% Of NAV
Bosch Ltd.	Auto Ancillaries	2.03
AIA Engineering Ltd.	Miscellaneous	1.90
Thermax Ltd.	Capital Goods-Non Electrical	1.86
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.76
Ultratech Cement Ltd.	Cement	1.73
Cummins India Ltd.	Capital Goods-Non Electrical	1.69
ACC Ltd.	Cement	1.60
Amara Raja Batteries Ltd.	Auto Ancillaries	1.55
Divi's Laboratories Ltd.	Pharmaceuticals	1.48
Bajaj Auto Ltd.	Automobile	1.45
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.32
KEC International Ltd.	Capital Goods - Electrical	1.24
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	1.23
Blue Star Limited	Capital Goods - Electrical	1.07
Eicher Motors Ltd.	Automobile	1.05
Other Equity below 1% corpus		5.71
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>2.50</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

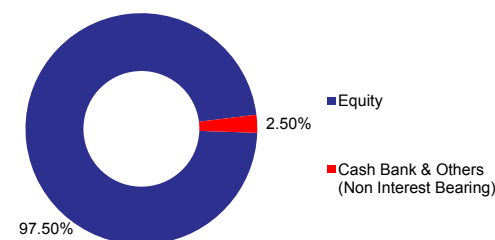
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	13.6602	1508.66	9.37%	7.51%
Last 1 Year	30-Apr-13	12.2141	1330.22	22.32%	21.93%
Last 2 Years	30-Apr-12	11.0657	1224.91	16.19%	15.07%
Last 3 Years	29-Apr-11	11.7480	1322.23	8.34%	7.05%
Last 4 Years	30-Apr-10	10.6172	1280.91	8.91%	6.08%
Since Inception	16-Oct-09	10.0000	1217.76	9.25%	6.52%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the fund is to provide income distribution over a period of medium to long term while at all times emphasizing the importance of capital appreciation. The fund will invest significant amount in equity and equity linked instruments specifically excluding companies predominantly dealing in Gambling, Lotteries/Contests, Animal Produce, Liquor, Tobacco, Entertainment (Films, TV etc) Hotels, Banks and Financial Institutions.

**NAV as on 30 Apr, 14** : ₹14.1626

**Benchmark** : CNX India 500 Shariah Index - 100%

**Corpus as on 30 Apr, 14** : ₹30.85 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.05</b>
Reliance Industries Ltd.	Refineries	9.25
Tata Consultancy Services Ltd.	IT - Software	6.39
HCL Technologies Ltd.	IT - Software	4.77
Hero Motocorp Ltd.	Automobile	4.08
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	3.99
Maruti Suzuki India Ltd.	Automobile	3.94
Tech Mahindra Ltd.	IT - Software	3.68
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.58
IPCA Laboratories Ltd.	Pharmaceuticals	3.25
Lupin Ltd.	Pharmaceuticals	3.21
Havells India Ltd.	Capital Goods - Electrical	3.02
Asian Paints Ltd.	Paints/Varnish	2.95
Bharti Airtel Ltd.	Telecomm-Service	2.89
WABCO India Ltd.	Auto Ancillaries	2.86
Britannia Industries Limited	FMCG	2.83
Shree Cements Ltd.	Cement	2.42
Crompton Greaves Ltd.	Capital Goods - Electrical	2.40
Bosch Ltd.	Auto Ancillaries	2.39

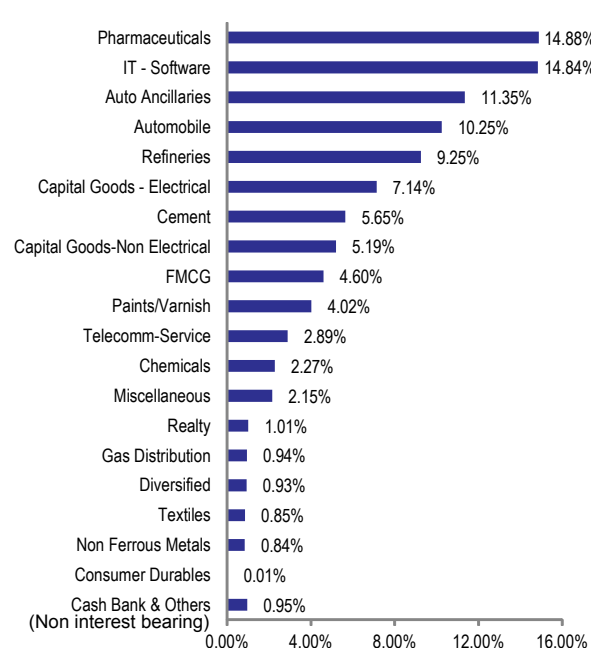
Instrument	Industry/Rating	% Of NAV
Pidilite Industries Ltd.	Chemicals	2.27
Thermax Ltd.	Capital Goods-Non Electrical	2.17
AIA Engineering Ltd.	Miscellaneous	2.15
Cummins India Ltd.	Capital Goods-Non Electrical	2.13
Divi's Laboratories Ltd.	Pharmaceuticals	2.01
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.76
ACC Ltd.	Cement	1.68
Ultratech Cement Ltd.	Cement	1.54
SKF India Ltd.	Auto Ancillaries	1.45
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.44
Bajaj Auto Ltd.	Automobile	1.23
Kansai Nerolac Paints Ltd.	Paints/Varnish	1.07
Amara Raja Batteries Ltd.	Auto Ancillaries	1.07
KEC International Ltd.	Capital Goods - Electrical	1.04
Sobha Developers Limited	Realty	1.01
Eicher Motors Ltd.	Automobile	1.00
Other Equity below 1% corpus		6.13
<b>Cash Bank &amp; Others(Non Interest Bearing)</b>		<b>0.95</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

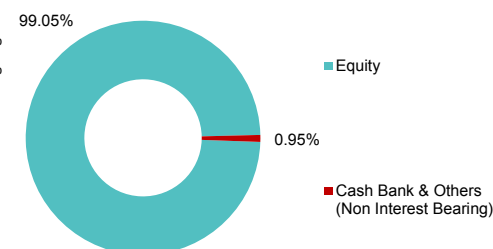
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	12.8525	1508.66	10.19%	7.51%
Last 1 Year	30-Apr-13	11.4701	1330.22	23.47%	21.93%
Last 2 Years	30-Apr-12	10.4185	1224.91	16.59%	15.07%
Last 3 Years	29-Apr-11	11.2610	1322.23	7.94%	7.05%
Last 4 Years	30-Apr-10	10.3830	1280.91	8.07%	6.08%
Since Inception	04-Jan-10	10.0000	1274.34	8.39%	5.74%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Liquid Fund

ULIF 003 04/02/04 TLL 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The primary investment objective of the fund is to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through investments made primarily in money market and debt securities. The fund will have no investments in equity or equity linked instruments at any point in time.

**NAV as on 30 Apr, 14** : ₹19.0411

**Benchmark** : CRISIL Liquid Fund Index -100%

**Corpus as on 30 Apr, 14** : ₹17.30 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

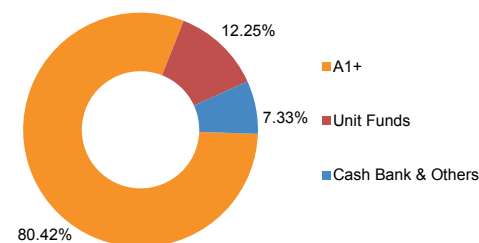
Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>80.42</b>
Bank of India 03-Jun-14	A1+	8.61
Corporation Bank CD 05-Jun-14	A1+	8.61
Punjab National Bank CD 02-Mar-15	A1+	8.03
PFC Ltd. CP 15-Jul-14	A1+	7.94
Canara Bank CD 02-Dec-14	A1+	7.93
BANK OF BARODA CD 10-Dec-14	A1+	7.93
Union Bank of India CD 09-Mar-15	A1+	7.74
State Bank Of Patiala CD 29-Dec-14	A1+	7.64
ICICI BANK CD 27-Jan-15	A1+	7.58
REC Ltd. CP 31-Jul-14	A1+	7.07
EXPORT-IMPORT BANK OF INDIA CD 19-Dec-14	A1+	1.36
<b>Unit Funds</b>		<b>12.25</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.39
Kotak Liquid-Plan A -(Growth) - Direct		3.93
UTI MMF - Instn Growth Plan -Direct		3.93
<b>Cash Bank &amp; Others</b>		<b>7.33</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

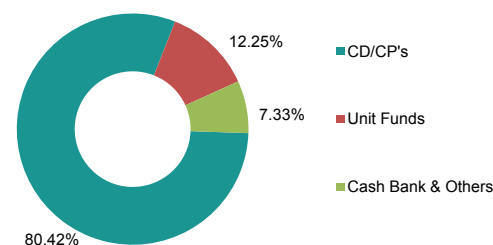
PERIOD	DATE	NAV	Crissil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	18.3180	2050.12	3.95%	4.57%
Last 1 Year	30-Apr-13	17.6223	1958.43	8.05%	9.47%
Last 2 Years	30-Apr-12	16.1889	1810.56	8.45%	8.82%
Last 3 Years	29-Apr-11	14.8675	1666.56	8.60%	8.76%
Last 4 Years	30-Apr-10	14.0047	1564.79	7.98%	8.19%
Last 5 Years	29-Apr-09	13.2090	1516.54	7.59%	7.17%
Since Inception	02-Mar-04	10.0000	1103.15	6.54%	6.75%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

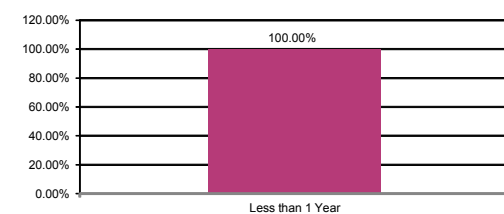
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Income Fund

ULIF 002 04/02/04 TIL 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate income through investing in a range of debt and money market instruments of various maturities with a view to maximizing the optimal balance between yield, safety and liquidity. The Fund will have no investments in equity or equity linked instruments at any point in time.

**NAV as on 30 Apr, 14** : ₹18.0681

**Benchmark** : CRISIL Composite Bond Index -100%

**Corpus as on 30 Apr, 14** : ₹109.78 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>7.68</b>
Oriental Bank of Commerce CD 11-Sep-14	A1+	4.06
Oriental Bank of Commerce CD 05-Jun-14	A1+	3.62
<b>Government Securities</b>		<b>53.40</b>
8.83% GOI 25-Nov-23	Sovereign	9.94
7.16% GOI 20-May-23	Sovereign	9.17
7.28% GOI 03-Jun-19	Sovereign	6.67
8.19% GOI 16-Jan-20	Sovereign	5.94
8.24% GOI 15-Feb-27	Sovereign	5.72
8.83% GOI 12-Dec-41	Sovereign	3.62
8.12% GOI 10-Dec-20	Sovereign	2.41
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.60
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.60
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.59
8.15% GOI 11-Jun-22	Sovereign	1.56
8.28% GOI 21-Sep-27	Sovereign	1.53
8.33% GOI 09-Jul-26	Sovereign	0.86
7.61% GOI 07-Mar-15	Sovereign	0.52
9.23% GOI 23-Dec-43	Sovereign	0.37
8.97% GOI 05-Dec-30	Sovereign	0.27
6.25% GOI 02-Jan-18	Sovereign	0.03
<b>Corporate Bonds</b>		<b>29.18</b>
9.57% IRFC Ltd. 31-May-21	AAA	3.23
2.00% Indian Hotels Ltd. 09-Dec-14	AA	2.99
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	2.95

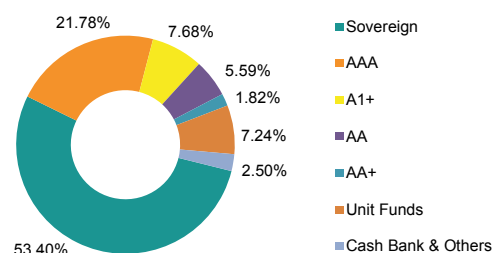
Instrument	Industry/Rating	% Of NAV
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.60
9.75% HDFC Ltd. 07-Dec-16	AAA	2.30
9.43% IRFC Ltd. 23-May-18	AAA	1.83
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	1.82
0.00% NABARD 01-Jan-19	AAA	1.79
9.95% Food Corp of India 07-Mar-22	AAA	1.58
8.75% SAIL 23-Apr-20	AAA	1.23
9.70% HDFC Ltd. 07-Jun-17	AAA	0.92
9.64% PGC Ltd. 31-May-18	AAA	0.92
9.64% PGC Ltd. 31-May-21	AAA	0.92
8.85% PGC Ltd. 19-Oct-16	AAA	0.90
8.79% IRFC Ltd 04-May-30	AAA	0.87
8.40% HDFC Ltd. 08-Dec-14	AAA	0.63
9.35% PGC Ltd. 29-Aug-20	AAA	0.63
9.35% PGC Ltd. 29-Aug-25	AAA	0.36
8.50% EXIM BANK 08-July-23	AAA	0.26
7.45% SBI 05-May-15	AAA	0.18
10.10% SBI 12-Sept-22	AAA	0.09
9.85% EXIM Bank 21-Mar-17	AAA	0.09
7.95% PFC Ltd. 24-Feb-16	AAA	0.09
<b>Unit Funds</b>		<b>7.24</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.51
Kotak Liquid-Plan A -(Growth) - Direct		2.73
<b>Cash Bank &amp; Others</b>		<b>2.50</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

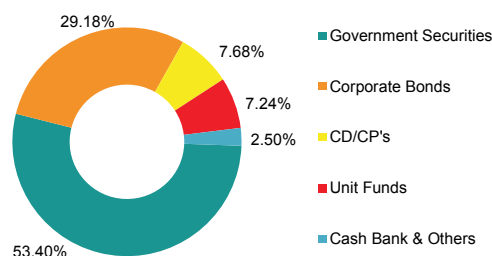
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	17.4427	1986.44	3.59%	4.08%
Last 1 Year	30-Apr-13	17.5342	2004.46	3.04%	3.15%
Last 2 Years	30-Apr-12	15.6282	1810.70	7.52%	6.86%
Last 3 Years	29-Apr-11	14.2939	1672.95	8.12%	7.31%
Last 4 Years	30-Apr-10	13.5760	1600.53	7.41%	6.61%
Last 5 Years	29-Apr-09	12.7750	1549.59	7.18%	5.94%
Since Inception	02-Mar-04	10.0000	1193.20	5.99%	5.56%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

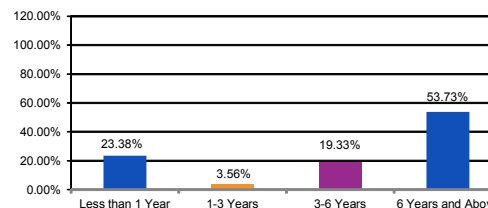
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate stable returns by investing in fixed income securities having shorter maturity periods. Under normal circumstances, the average maturity of the Fund may be in the range of 1-3 years.

**NAV as on 30 Apr, 14** : ₹17.2046

**Benchmark** : CRISIL Short Term Bond Index -100%

**Corpus as on 30 Apr, 14** : ₹33.10 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>27.52</b>
Bank of India 03-Jun-14	A1+	8.40
Corporation Bank CD 05-Jun-14	A1+	7.50
Canara Bank CD 02-Dec-14	A1+	7.15
Punjab National Bank CD 02-Mar-15	A1+	4.48
<b>Corporate Bonds</b>		<b>64.68</b>
7.65% REC Ltd. 31-Jan-16	AAA	7.35
9.75% HDFC Ltd. 07-Dec-16	AAA	6.09
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	6.04
8.90% PGC Ltd. 25-Feb-15	AAA	5.64
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	4.57
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	4.50
8.45% NABARD 18-May-16	AAA	4.46
9.15% IDFC Ltd. 19-Feb-16	AAA	4.21

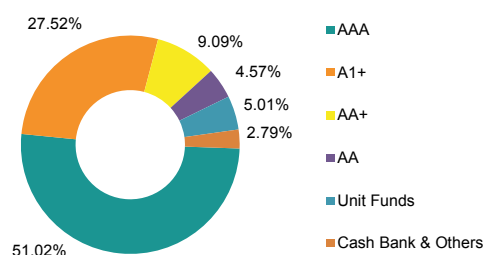
Instrument	Industry/Rating	% Of NAV
8.35% PFC Ltd. 15-May-16	AAA	3.56
10% Bajaj Finance Ltd. 30-Mar-17	AA+	3.05
9.14 % IDFC 27-Jan-16	AAA	3.01
8.50% PFC Ltd. 15-Dec-14	AAA	3.00
9.75% IDFC Ltd. 11-Jul-14	AAA	2.42
8.85% PGC Ltd. 19-Oct-16	AAA	2.24
9.8% PFC Ltd 27-Sep-16	AAA	1.83
9.35% HDFC Ltd. 04-Mar-16	AAA	1.81
8.40% HDFC Ltd. 08-Dec-14	AAA	0.90
<b>Unit Funds</b>		<b>5.01</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.44
Kotak Liquid-Plan A -(Growth) - Direct		0.57
<b>Cash Bank &amp; Others</b>		<b>2.79</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

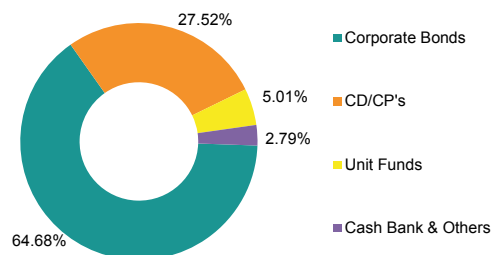
PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	16.5320	2124.14	4.07%	4.57%
Last 1 Year	30-Apr-13	15.9230	2049.93	8.05%	8.36%
Last 2 Years	30-Apr-12	14.5383	1874.26	8.78%	8.86%
Last 3 Years	29-Apr-11	13.3759	1725.16	8.75%	8.79%
Last 4 Years	30-Apr-10	12.8974	1643.38	7.47%	7.82%
Last 5 Years	29-Apr-09	12.1440	1569.84	7.22%	7.19%
Since Inception	01-Jul-06	10.0000	1242.00	7.17%	7.70%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

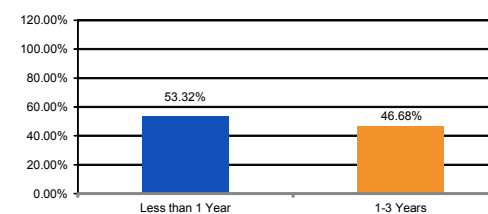
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund



# Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate stable returns by investing in fixed income securities having shorter maturity periods. Under normal circumstances, the average maturity of the Fund may be in the range of 1-3 years.

**NAV as on 30 Apr, 14** : ₹16.7278

**Benchmark** : CRISIL Short Term Bond Index -100%

**Corpus as on 30 Apr, 14** : ₹148.28 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>25.54</b>
Corporation Bank CD 05-Jun-14	A1+	6.83
BANK OF BARODA CD 10-Dec-14	A1+	5.36
Canara Bank CD 02-Dec-14	A1+	5.11
AXIS BANK LIMITED CD 09-SEP-14	A1+	3.26
Union Bank of India CD 09-Mar-15	A1+	3.11
Punjab National Bank CD 02-Mar-15	A1+	1.87
<b>Corporate Bonds</b>		<b>61.11</b>
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	7.82
8.35% PFC Ltd. 15-May-16	AAA	4.77
10.60% LIC HOUSING FINANCE 06-Sep-16	AAA	3.45
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	3.37
9.35% PGC Ltd. 29-Aug-16	AAA	3.37
9.20% IDFC 01-Oct-16	AAA	3.36
10% Bajaj Finance Ltd. 30-Mar-17	AA+	2.72
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.72
9.63% PFC Ltd. 15-Dec-14	AAA	2.70
9.655% NABARD 18-Oct-14	AAA	2.70
9.14 % IDFC 27-Jan-16	AAA	2.69
9.64% PGC Ltd. 31-May-16	AAA	2.54
9.40% NHB 10-Jan-15	AAA	2.36

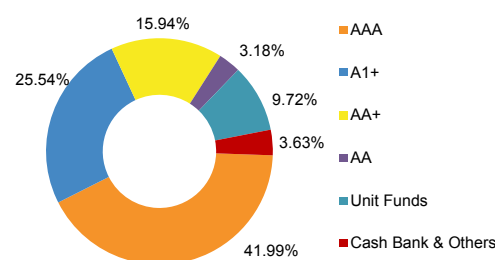
Instrument	Industry/Rating	% Of NAV
8.84% RURAL ELECTRIFICATION CORPORATION 16-Oct-14	AAA	2.35
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	2.34
8.40% HDFC Ltd. 08-Dec-14	AAA	2.14
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	2.02
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.69
9.75% IDFC Ltd. 11-Jul-14	AAA	1.69
8.85% PGC Ltd. 19-Oct-16	AAA	1.33
7.95% PFC Ltd. 24-Feb-16	AAA	0.99
8.45% NABARD 18-May-16	AAA	0.66
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.47
2.00% Indian Hotels Ltd. 09-Dec-14	AA	0.46
9.20% PGC Ltd. 12-Mar-15	AAA	0.25
9.70% HDFC Ltd. 07-Jun-17	AAA	0.14
<b>Unit Funds</b>		<b>9.72</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.48
Kotak Liquid-Plan A -(Growth) - Direct		3.99
UTI MMF - Instn Growth Plan -Direct		1.25
<b>Cash Bank &amp; Others</b>		<b>3.63</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

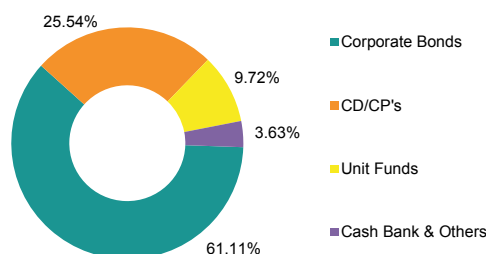
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	16.0462	2124.14	4.25%	4.57%
Last 1 Year	30-Apr-13	15.4605	2049.93	8.20%	8.36%
Last 2 Years	30-Apr-12	14.0759	1874.26	9.01%	8.86%
Last 3 Years	29-Apr-11	12.9504	1725.16	8.91%	8.79%
Last 4 Years	30-Apr-10	12.3726	1643.38	7.83%	7.82%
Last 5 Years	29-Apr-09	11.6100	1569.84	7.58%	7.19%
Since Inception	08-Jan-07	10.0000	1281.09	7.29%	7.82%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

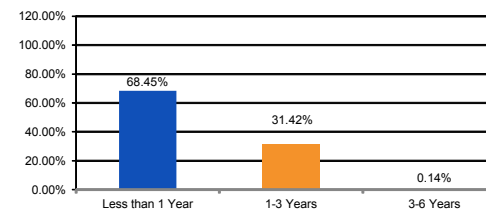
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate income through investing in a range of debt and money market instruments of various maturities with a view to maximizing the optimal balance between yield, safety and liquidity. The Fund will have no investments in equity or equity linked instruments at any point in time.

**NAV as on 30 Apr, 14** : ₹16.4067

**Benchmark** : CRISIL Composite Bond Index -100%

**Corpus as on 30 Apr, 14** : ₹245.71 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>10.17</b>
Oriental Bank of Commerce CD 11-Sep-14	A1+	3.47
State Bank of Travancore CD 19-Sep-14	A1+	3.47
Oriental Bank of Commerce CD 05-Jun-14	A1+	3.23
<b>Government Securities</b>		<b>50.77</b>
8.83% GOI 25-Nov-23	Sovereign	13.78
7.28% GOI 03-Jun-19	Sovereign	7.37
7.16% GOI 20-May-23	Sovereign	6.35
8.24% GOI 15-Feb-27	Sovereign	5.02
8.33% GOI 09-Jul-26	Sovereign	4.22
8.83% GOI 12-Dec-41	Sovereign	2.16
8.12% GOI 10-Dec-20	Sovereign	2.10
8.19% GOI 16-Jan-20	Sovereign	1.89
8.15% GOI 11-Jun-22	Sovereign	1.37
8.28% GOI 21-Sep-27	Sovereign	1.33
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.23
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.23
9.23% GOI 23-Dec-43	Sovereign	0.95
8.79% Gujarat SDL 25-Oct-22	Sovereign	0.89
8.79% GOI 08-Nov-21	Sovereign	0.71
7.83% GOI 11-Apr-18	Sovereign	0.16
<b>Corporate Bonds</b>		<b>27.11</b>
9.75% HDFC Ltd. 07-Dec-16	AAA	4.11
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.87
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.19
9.95% Food Corp of India 07-Mar-22	AAA	1.62
0.00% NABARD 01-Jan-19	AAA	1.60

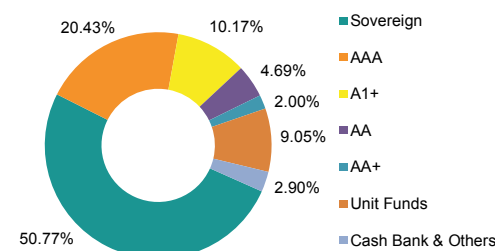
Instrument	Industry/Rating	% Of NAV
8.50% EXIM BANK 08-July-23	AAA	1.57
8.19% IRFC Ltd. 27-Apr-19	AAA	1.36
9.30% SAIL 25-May-21	AAA	1.33
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	1.18
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.02
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.82
9.43% IRFC Ltd. 23-May-18	AAA	0.82
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	0.81
9.30% SAIL 25-May-19	AAA	0.81
8.35% HDFC Ltd. 19-Jul-15	AAA	0.52
9.70% HDFC Ltd. 07-Jun-17	AAA	0.41
9.64% PGC Ltd. 31-May-18	AAA	0.41
9.64% PGC Ltd. 31-May-21	AAA	0.41
8.75% SAIL 23-Apr-20	AAA	0.39
9.00% PFC Ltd. 11-Mar-28	AAA	0.31
9.57% IRFC Ltd. 31-May-21	AAA	0.29
9.95% SBI 16-Mar-26	AAA	0.21
8.84% NTPC Ltd. 04-Oct-22	AAA	0.04
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
<b>Unit Funds</b>		<b>9.05</b>
Kotak Liquid-Plan A -(Growth) - Direct		3.99
Sundaram Money Fund - Direct Plan - Growth Option		3.88
UTI MMF - Instn Growth Plan -Direct		1.18
<b>Cash Bank &amp; Others</b>		<b>2.90</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

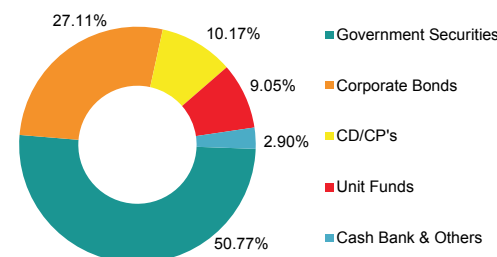
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	15.7956	1986.44	3.87%	4.08%
Last 1 Year	30-Apr-13	15.8602	2004.46	3.45%	3.15%
Last 2 Years	30-Apr-12	14.0652	1810.70	8.00%	6.86%
Last 3 Years	29-Apr-11	12.8981	1672.95	8.35%	7.31%
Last 4 Years	30-Apr-10	12.3091	1600.53	7.45%	6.61%
Last 5 Years	29-Apr-09	11.5250	1549.59	7.32%	5.94%
Since Inception	08-Jan-07	10.0000	1298.79	7.01%	6.56%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

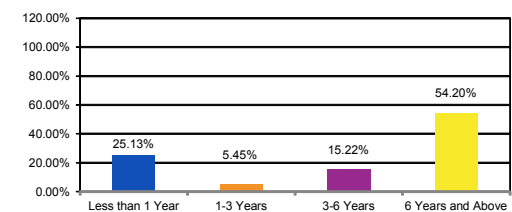
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate income through investing in a range of debt and money market instruments of various maturities with a view to maximizing the optimal balance between yield, safety and liquidity. The Fund will have no investments in equity or equity linked instruments at any point in time.

**NAV as on 30 Apr, 14** : ₹15.0958

**Benchmark** : CRISIL Composite Bond Index -100%

**Corpus as on 30 Apr, 14** : ₹36.78 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>49.41</b>
8.20% GOI 24-Sep-25	Sovereign	11.08
7.28% GOI 03-Jun-19	Sovereign	10.21
8.15% GOI 11-Jun-22	Sovereign	7.76
8.83% GOI 12-Dec-41	Sovereign	4.90
8.33% GOI 09-Jul-26	Sovereign	3.84
8.28% GOI 21-Sep-27	Sovereign	3.82
8.24% GOI 15-Feb-27	Sovereign	3.18
8.19% GOI 16-Jan-20	Sovereign	1.31
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.06
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.06
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.06
10.18% GOI 11-Sep-26	Sovereign	0.13
<b>Corporate Bonds</b>		<b>30.19</b>
9.00% PFC Ltd. 11-Mar-28	AAA	5.23
9.75% HDFC Ltd. 07-Dec-16	AAA	4.11

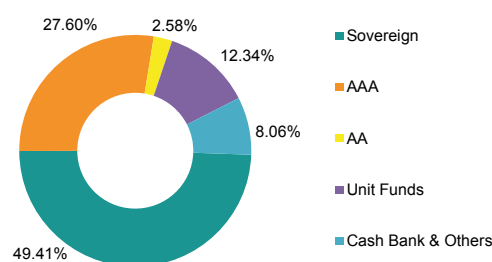
Instrument	Industry/Rating	% Of NAV
9.20% PGC Ltd. 12-Mar-15	AAA	3.39
8.90% PGC Ltd. 25-Feb-15	AAA	3.38
9.35% HDFC Ltd. 04-Mar-16	AAA	3.26
8.45% NABARD 18-May-16	AAA	2.67
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.58
9.57% IRFC Ltd. 31-May-21	AAA	1.65
9.48% REC Ltd. 10-Aug-21	AAA	1.63
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.88
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	0.85
9.60% HDFC Ltd. 07-Apr-16	AAA	0.27
8.30% HDFC Ltd. 23-Jun-15	AAA	0.27
<b>Unit Funds</b>		<b>12.34</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.46
Kotak Liquid-Plan A -(Growth) - Direct		3.94
UTI MMF - Instn Growth Plan -Direct		3.94
<b>Cash Bank &amp; Others</b>		<b>8.06</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

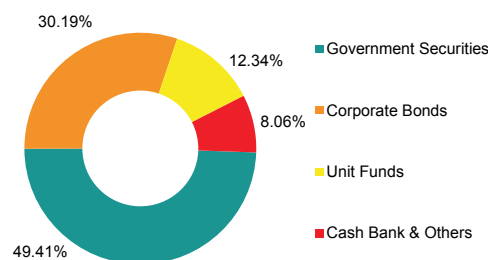
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	14.5773	1986.44	3.56%	4.08%
Last 1 Year	30-Apr-13	14.6422	2004.46	3.10%	3.15%
Last 2 Years	30-Apr-12	13.0343	1810.70	7.62%	6.86%
Last 3 Years	29-Apr-11	12.0623	1672.95	7.76%	7.31%
Last 4 Years	30-Apr-10	11.6288	1600.53	6.74%	6.61%
Last 5 Years	29-Apr-09	10.9150	1549.59	6.70%	5.94%
Since Inception	04-Feb-08	10.0000	1404.20	6.82%	6.40%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

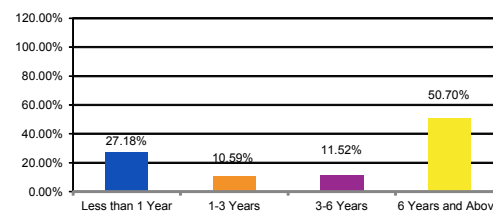
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Bond Fund

ULIF 030 12/01/09 IBF 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The objective of the scheme is to invest in Government Bonds and highly rated Fixed income instruments. The primary objective of the fund is to conserve capital while generating income by investing in short to medium term debt instruments of various maturities.

**NAV as on 30 Apr, 14** : ₹14.0669

**Benchmark** : CRISIL Composite Bond Index -100%

**Corpus as on 30 Apr, 14** : ₹20.00 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>59.78</b>
7.28% GOI 03-Jun-19	Sovereign	14.08
8.19% GOI 16-Jan-20	Sovereign	9.67
8.33% GOI 09-Jul-26	Sovereign	5.18
8.83% GOI 12-Dec-41	Sovereign	4.87
8.15% GOI 11-Jun-22	Sovereign	4.76
8.28% GOI 21-Sep-27	Sovereign	4.68
8.79% Gujarat SDL 25-Oct-22	Sovereign	3.64
8.24% GOI 15-Feb-27	Sovereign	3.50
8.20% GOI 24-Sep-25	Sovereign	3.04
9.15% GOI 14-Nov-24	Sovereign	2.52
8.79% GOI 08-Nov-21	Sovereign	2.48
7.49% GOI 16-Apr-17	Sovereign	1.21
10.70% GOI 22-Apr-20	Sovereign	0.14
<b>Corporate Bonds</b>		<b>24.93</b>
9.76% LIC Housing Finance Ltd. 11-Dec-14	AAA	5.01

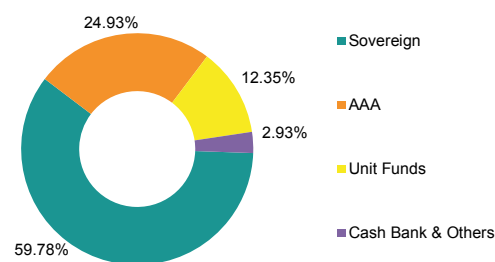
Instrument	Industry/Rating	% Of NAV
8.94% PFC Ltd. 25-Mar-28	AAA	4.78
9.70% HDFC Ltd. 07-Jun-17	AAA	4.04
9.00% PFC Ltd. 11-Mar-28	AAA	3.85
9.35% HDFC Ltd. 04-Mar-16	AAA	3.00
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	2.61
8.90% PGC Ltd. 25-Feb-15	AAA	0.62
9.95% SBI 16-Mar-26	AAA	0.61
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.40
<b>Unit Funds</b>		<b>12.35</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.45
Kotak Liquid-Plan A -(Growth) - Direct		3.95
UTI MMF - Instn Growth Plan -Direct		3.95
<b>Cash Bank &amp; Others</b>		<b>2.93</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

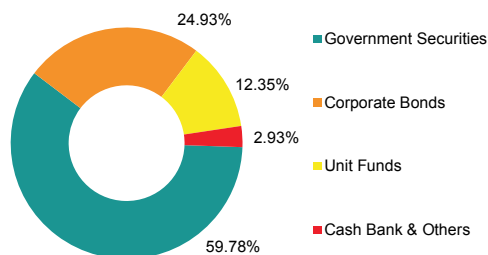
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	13.6122	1986.44	3.34%	4.08%
Last 1 Year	30-Apr-13	13.7532	2004.46	2.28%	3.15%
Last 2 Years	30-Apr-12	12.2905	1810.70	6.98%	6.86%
Last 3 Years	29-Apr-11	11.4027	1672.95	7.25%	7.31%
Last 4 Years	30-Apr-10	11.0730	1600.53	6.17%	6.61%
Last 5 Years	29-Apr-09	10.3940	1549.59	6.24%	5.94%
Since Inception	12-Jan-09	10.0000	1503.68	6.65%	6.19%

**Note** : The investment income and prices may go down as well as up."Since Inception" and returns above "1 Year" are calculated as per CAGR.

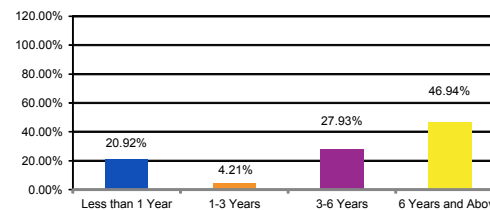
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Investment Fund

ULIF 031 18/02/09 AIN 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Investment Fund is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short-term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low and asset allocation will be no more than 100% in Money Markets and Cash.

**NAV as on 30 Apr, 14** : ₹10.0000

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹0.00 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

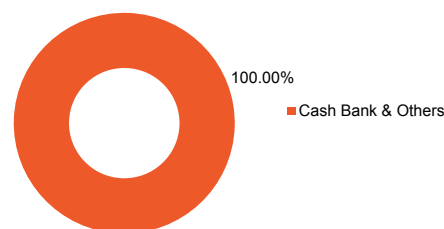
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

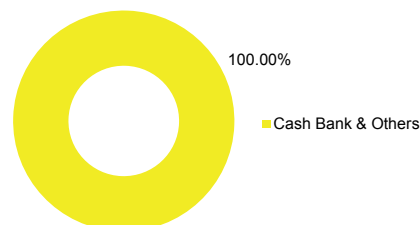
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	10.0194	-0.19%
Last 1 Year	30-Apr-13	10.1220	-1.21%
Last 2 Years	30-Apr-12	10.0265	-0.13%
Last 3 Years	29-Apr-11	10.0346	-0.12%
Last 4 Years	30-Apr-10	10.0171	-0.04%
Last 5 Years	29-Apr-09	10.0380	-0.08%
Since Inception	18-Feb-09	10.0000	0.00%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

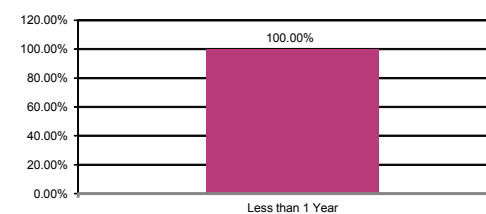
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Investment Fund

ULIF 039 20/01/10 PI2 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension Investment Fund (10 Years) is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low and asset allocation will be up to 100% in Money Markets and Cash.

**NAV as on 30 Apr, 14** : ₹9.9978

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹0.00 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

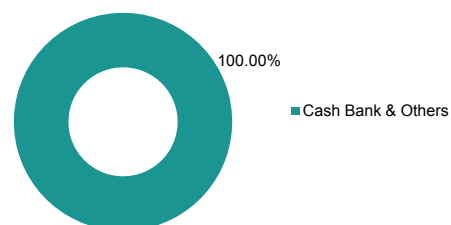
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

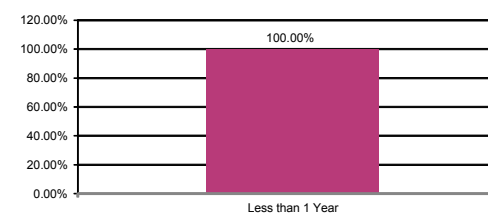
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	10.0026	-0.05%
Last 1 Year	30-Apr-13	10.1035	-1.05%
Last 2 Years	30-Apr-12	10.0147	-0.08%
Last 3 Years	29-Apr-11	10.0359	-0.13%
Last 4 Years	30-Apr-10	10.0475	-0.12%
Since Inception	20-Jan-10	10.0000	-0.01%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

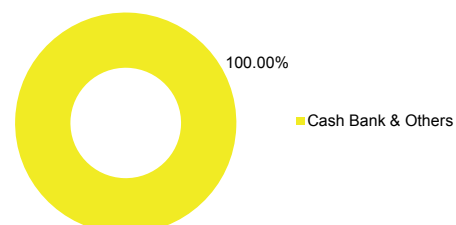
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension Investment Fund (15 Years) is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low and asset allocation will be up to 100% in Money Markets and Cash.

**NAV as on 30 Apr, 14** : ₹10.1355

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹0.61 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

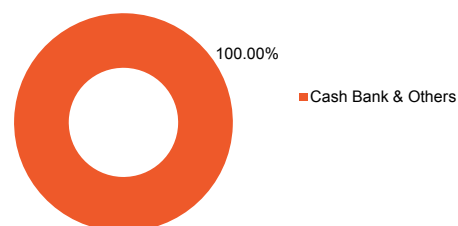
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

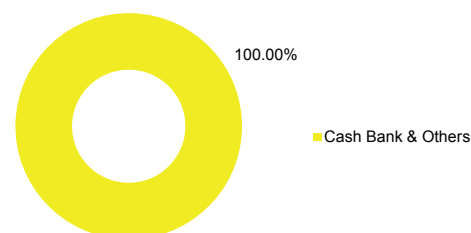
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	10.0090	1.26%
Last 1 Year	30-Apr-13	10.0161	1.19%
Last 2 Years	30-Apr-12	10.0220	0.56%
Last 3 Years	29-Apr-11	10.0347	0.33%
Last 4 Years	30-Apr-10	10.0449	0.22%
Since Inception	20-Jan-10	10.0000	0.32%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

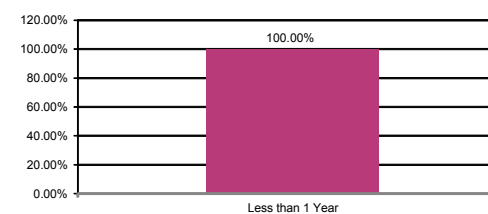
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Investment Fund

ULIF 041 20/01/10 PI4 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension Investment Fund (20 Years) is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low and asset allocation will be up to 100% in Money Markets and Cash.

**NAV as on 30 Apr, 14** : ₹9.9995

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹0.08 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

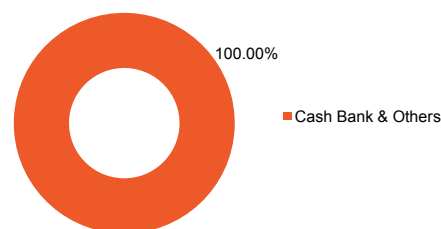
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

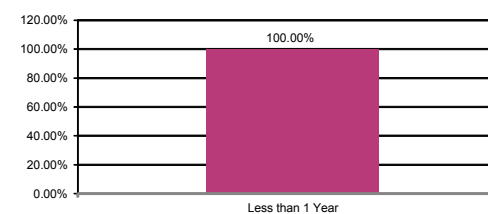
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	9.9954	0.04%
Last 1 Year	30-Apr-13	10.0006	-0.01%
Last 2 Years	30-Apr-12	10.0075	-0.04%
Last 3 Years	29-Apr-11	10.0350	-0.12%
Last 4 Years	30-Apr-10	10.0458	-0.12%
Since Inception	20-Jan-10	10.0000	0.00%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

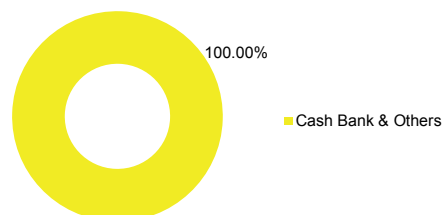
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex plus Investment Fund is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low and asset allocation will be up to 100% in Money Markets and Cash

**NAV as on 30 Apr, 14** : ₹9.9959

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹0.02 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

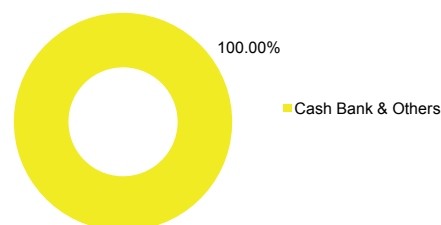
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

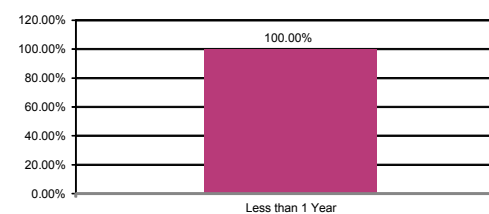
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	10.0053	-0.09%
Last 1 Year	30-Apr-13	10.1111	-1.14%
Last 2 Years	30-Apr-12	10.0945	-0.49%
Last 3 Years	29-Apr-11	10.0429	-0.16%
Last 4 Years	30-Apr-10	10.0403	-0.11%
Since Inception	01-Feb-10	10.0000	-0.01%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

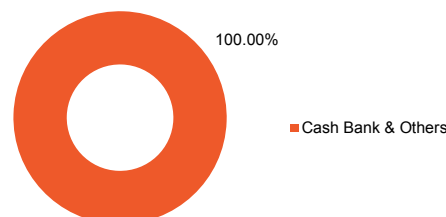
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The investment objective for Discontinued Policy Fund is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low.

**NAV as on 30 Apr, 14** : ₹12.9741

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹369.65 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>53.41</b>
REC Ltd. CP 31-Jul-14	A1+	6.02
State Bank Of Patiala CD 29-Dec-14	A1+	5.82
ICICI BANK CD 27-Jan-15	A1+	5.77
EXPORT-IMPORT BANK OF INDIA CD 19-Dec-14	A1+	5.72
Bank of India 03-Jun-14	A1+	4.78
PFC Ltd. CP 15-Jul-14	A1+	4.75
Union Bank of India CD 09-Mar-15	A1+	4.03
Punjab National Bank CD 02-Mar-15	A1+	3.75
BANK OF BARODA CD 10-Dec-14	A1+	3.27
Canara Bank CD 02-Dec-14	A1+	2.73

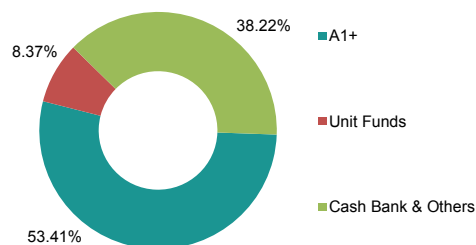
Instrument	Industry/Rating	% Of NAV
Corporation Bank CD 05-Jun-14	A1+	2.69
Oriental Bank of Commerce CD 05-Jun-14	A1+	2.20
State Bank of Travancore CD 19-Sep-14	A1+	1.20
AXIS BANK LIMITED CD 09-SEP-14	A1+	0.68
<b>Unit Funds</b>		<b>8.37</b>
UTI MMF - Instn Growth Plan -Direct		3.96
Birla Sun Life Cash Plus - Growth		3.95
Kotak Liquid-Plan A -(Growth) - Direct		0.47
<b>Cash Bank &amp; Others</b>		<b>38.22</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

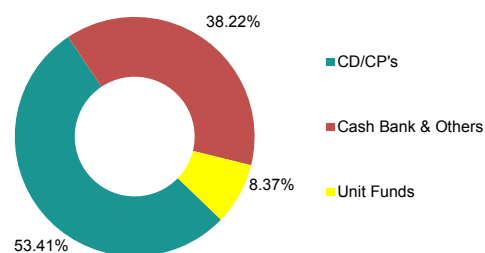
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	12.4241	4.43%
Last 1 Year	30-Apr-13	11.8950	9.07%
Last 2 Years	30-Apr-12	10.9702	8.75%
Last 3 Years	29-Apr-11	10.1290	8.60%
Since Inception	07-Jan-11	10.0000	8.18%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

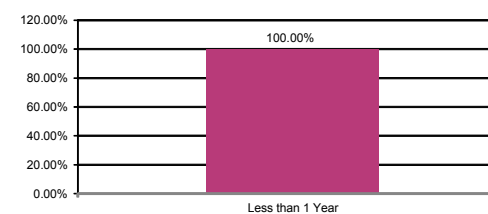
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Supreme Investment Fund is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low and asset allocation will be up to 100% in Money Markets and Cash.

**NAV as on 30 Apr, 14** : ₹10.0130

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹1.11 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

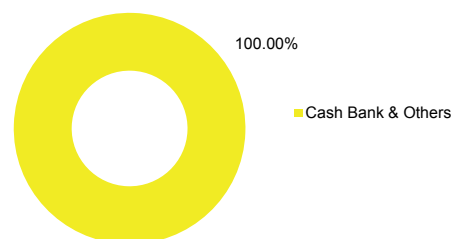
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

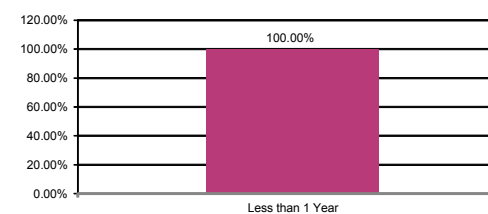
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	10.0085	0.04%
Last 1 Year	30-Apr-13	10.0136	-0.01%
Last 2 Years	30-Apr-12	10.0201	-0.04%
Last 3 Years	29-Apr-11	10.0985	-0.28%
Since Inception	01-Feb-11	10.0000	0.04%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

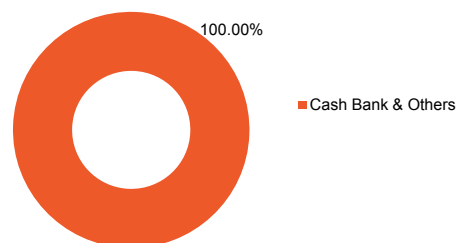
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Supreme Investment Fund - II is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low and asset allocation will be up to 100% in Money Markets and Cash

**NAV as on 30 Apr, 14** : ₹10.0196

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹0.02 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

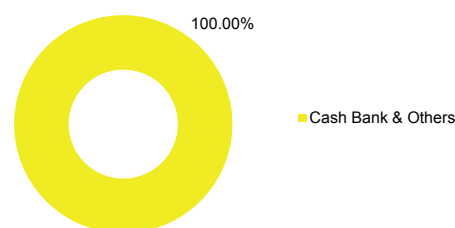
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

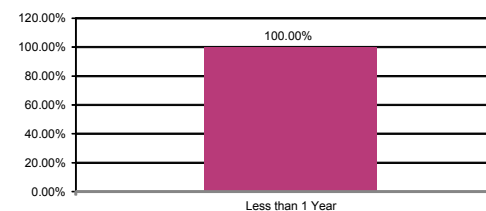
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	10.0202	-0.01%
Last 1 Year	30-Apr-13	9.9948	0.25%
Last 2 Years	30-Apr-12	10.0064	0.07%
Since Inception	01-Jul-11	10.0000	0.07%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

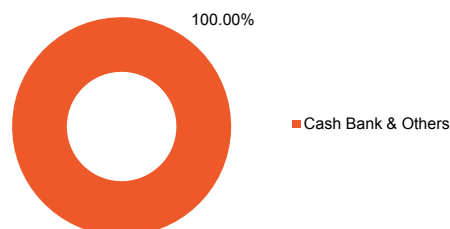
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Supreme Investment Fund III

ULIF 058 01/11/11 SI3 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Supreme Investment Fund - III is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short-term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low and asset allocation will be up to 100% in Money Markets and Cash.

**NAV as on 30 Apr, 14** : ₹10.0000

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹0.06 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

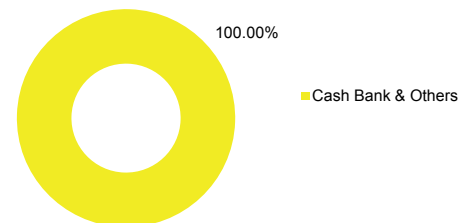
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

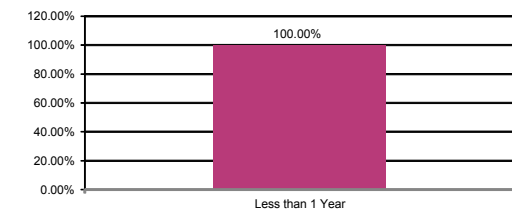
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	10.0044	-0.04%
Last 1 Year	30-Apr-13	10.0024	-0.02%
Last 2 Years	30-Apr-12	9.9945	0.03%
Since Inception	1-Nov-11	10.0000	0.00%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

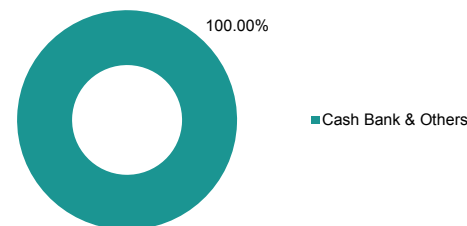
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Apex pension Investment Fund

ULIF 038 20/01/10 P11 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The investment objective for Apex Pension Investment Fund is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short-term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low and asset allocation will be up to 100% in Money Markets and Cash.

**NAV as on 30 Apr, 14** : ₹10.0000

**Benchmark** : -

**Corpus as on 30 Apr, 14** : 0.00 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		-
Total		-

### Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	10.0000	0.00%
Last 1 Year	30-Apr-13	10.0000	0.00%
Last 2 Year	30-Apr-12	10.0000	0.00%
Last 3 Year	29-Apr-11	9.9989	0.00%
Last 4 Year	30-Apr-10	10.0463	-0.12%
Since Inception	20-Jan-10	10.0000	0.00%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Equity Fund

Debt Fund

Hybrid Fund

Aggressive Growth Fund	Stable Growth Fund	Whole Life Aggressive Growth Fund	Whole Life Stable Growth Fund	Growth Maximiser Fund
Growth Enabler Fund	Capital Guarantee Fund	Future Capital Guarantee Pension Fund	Future Growth Pension Fund	Future Balanced Pension Fund
110% Capital Guarantee Fund	Aggressive Flexi Fund	Stable Flexi Fund	Apex Return Lock-in-Fund	Apex Return Lock-in-Fund II
Super 110% Capital Guarantee Fund	Apex Plus Return Lock-in-Fund	Apex Pension Return Lock-in Fund	Apex Pension 10 Return Lock-in Fund	Apex Pension 15 Return Lock-in Fund
Apex Pension 20 Return Lock-in Fund	Apex Plus Return Lock-in-Fund II	Apex Pension Return Lock-in-Fund II	Apex Pension 10 Return Lock-in Fund II	Apex Pension 15 Return Lock-in Fund II
Apex Pension 20 Return Lock-in Fund II	Apex Supreme Return Lock-in Fund	Apex Supreme Return Lock-in Fund II	Apex Supreme Return Lock-in Fund III	Growth Fund
Balanced Fund				

# Aggressive Growth Fund

ULIF 006 01/07/06 TAL 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the fund is to maximize the returns with medium to high risk.

**NAV as on 30 Apr, 14** : ₹18.8533

**Benchmark** : S&P BSE Sensex - 65% CRISIL Composite Bond Fund Index - 35%

**Corpus as on 30 Apr, 14** : ₹217.66 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	17.7882	5.99%	5.28%
Last 1 Year	30-Apr-13	17.0625	10.50%	10.81%
Last 2 Years	30-Apr-12	15.4312	10.53%	11.35%
Last 3 Years	29-Apr-11	16.1968	5.19%	6.09%
Last 4 Years	30-Apr-10	15.2199	5.50%	6.41%
Last 5 Years	29-Apr-09	10.9600	11.46%	11.49%
Since Inception	01-Jul-06	10.0000	8.43%	8.79%

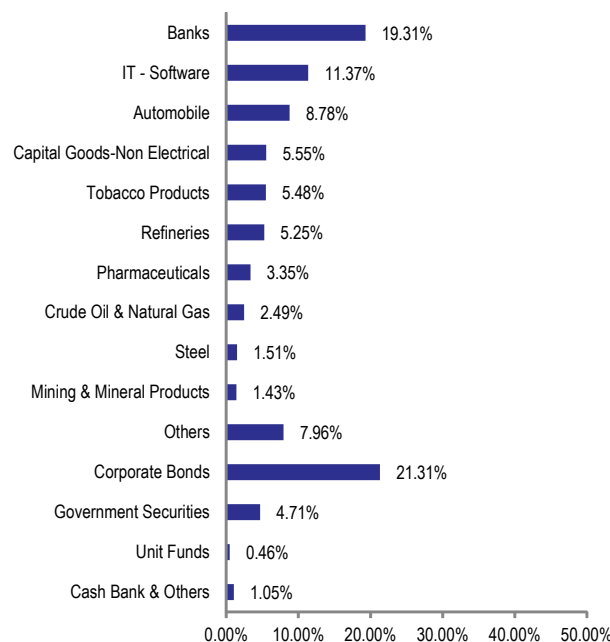
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

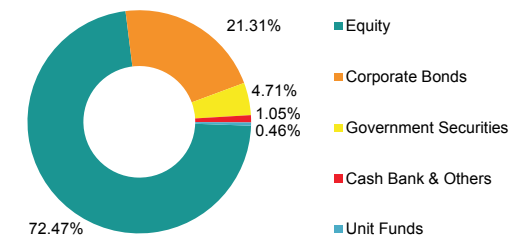
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>72.47</b>
ICICI Bank Ltd.	Banks	6.91
ITC Ltd.	Tobacco Products	5.48
HDFC Bank Ltd.	Banks	5.47
Reliance Industries Ltd.	Refineries	4.73
Infosys Technologies Ltd.	IT - Software	4.47
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.46
Tata Consultancy Services Ltd.	IT - Software	3.97
Tata Motors Ltd.	Automobile	3.43
Yes Bank Ltd.	Banks	2.53
State Bank of India	Banks	2.52
Maruti Suzuki India Ltd.	Automobile	2.21
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.07
Wipro Ltd.	IT - Software	1.99
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.94
ING Vysya Bank Ltd.	Banks	1.87
Mahindra and Mahindra Ltd.	Automobile	1.83
Tata Steel Ltd.	Steel	1.51
Bajaj Auto Ltd.	Automobile	1.32
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.28
Shree Cements Ltd.	Cement	1.18
Thermax Ltd.	Capital Goods-Non Electrical	1.09
Asian Paints Ltd.	Paints/Varnish	1.04
Other Equity below 1% corpus		9.17
<b>Government Securities</b>		<b>4.71</b>
8.79% GOI 08-Nov-21	Sovereign	2.28
8.83% GOI 12-Dec-41	Sovereign	1.83

Instrument	Industry/Rating	% Of NAV
7.16% GOI 20-May-23	Sovereign	0.51
7.83% GOI 11-Apr-18	Sovereign	0.09
<b>Corporate Bonds</b>		<b>21.31</b>
8.94% PFC Ltd. 25-Mar-28	AAA	2.64
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.18
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.88
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.85
9.70% HDFC 09-Feb-16	AAA	1.85
8.40% HDFC Ltd. 08-Dec-14	AAA	1.83
9.70% HDFC Ltd. 07-Jun-17	AAA	1.48
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	1.38
9.35% PGC Ltd. 29-Aug-22	AAA	1.36
9.95% Food Corp of India 07-Mar-22	AAA	1.27
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	0.96
9.09% IRFC Ltd. 29-Mar-26	AAA	0.91
9.61% PFC Ltd. 29-Jun-21	AAA	0.78
8.50% EXIM BANK 08-July-23	AAA	0.52
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.23
9.35% PGC Ltd. 29-Aug-20	AAA	0.09
9.70% GE Shipping 02-Feb-21	AAA	0.05
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.05
<b>Unit Funds</b>		<b>0.46</b>
Sundaram Money Fund - Direct Plan - Growth Option		0.46
<b>Cash Bank &amp; Others</b>		<b>1.05</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Stable Growth Fund

ULIF 007 01/07/06 TSL 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the fund is to provide reasonable returns with low to medium risk.

**NAV as on 30 Apr, 14** : ₹18.6897

**Benchmark** : S&P BSE Sensex - 40%  
CRISIL Composite Bond Index - 60%

**Corpus as on 30 Apr, 14** : ₹31.85 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	17.9398	4.18%	4.82%
Last 1 Year	30-Apr-13	17.5613	6.43%	7.86%
Last 2 Years	30-Apr-12	15.6003	9.45%	9.62%
Last 3 Years	29-Apr-11	15.6068	6.19%	6.56%
Last 4 Years	30-Apr-10	14.7792	6.04%	6.49%
Last 5 Years	29-Apr-09	11.8300	9.58%	9.35%
Since Inception	01-Jul-06	10.0000	8.31%	7.91%

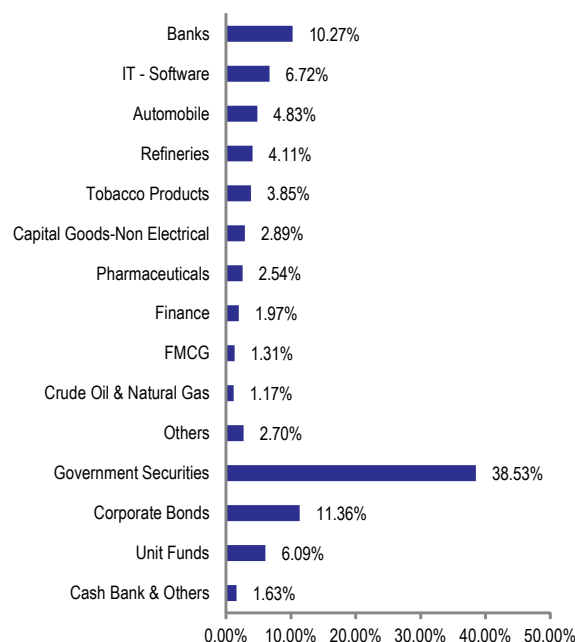
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

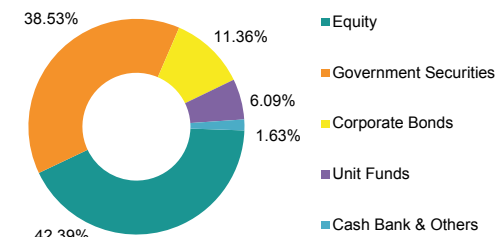
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>42.39</b>
ICICI Bank Ltd.	Banks	4.29
Reliance Industries Ltd.	Refineries	4.11
ITC Ltd.	Tobacco Products	3.85
HDFC Bank Ltd.	Banks	3.74
Tata Consultancy Services Ltd.	IT - Software	3.09
Infosys Technologies Ltd.	IT - Software	3.00
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.74
Tata Motors Ltd.	Automobile	2.15
HDFC Ltd.	Finance	1.97
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.39
State Bank of India	Banks	1.31
Mahindra and Mahindra Ltd.	Automobile	1.18
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.17
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.15
Bharti Airtel Ltd.	Telecomm-Service	1.03
Other Equity below 1% corpus		6.21

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>38.53</b>
8.20% GOI 24-Sep-25	Sovereign	10.29
8.79% GOI 08-Nov-21	Sovereign	9.33
8.83% GOI 12-Dec-41	Sovereign	8.10
9.15% GOI 14-Nov-24	Sovereign	7.28
8.28% GOI 21-Sep-27	Sovereign	3.53
<b>Corporate Bonds</b>		<b>11.36</b>
9.57% IRFC Ltd. 31-May-21	AAA	5.73
9.70% HDFC Ltd. 07-Jun-17	AAA	3.17
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.55
8.84% NTPC Ltd. 04-Oct-22	AAA	0.91
<b>Unit Funds</b>		<b>6.09</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.46
UTI MMF - Instn Growth Plan -Direct		1.63
<b>Cash Bank &amp; Others</b>		<b>1.63</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the fund is to maximize the returns with medium to high risk.

**NAV as on 30 Apr, 14** : ₹18.3417

**Benchmark** : Nifty - 65%  
CRISIL Composite Bond Index -35%

**Corpus as on 30 Apr, 14** : ₹370.36 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	17.1737	6.80%	5.53%
Last 1 Year	30-Apr-13	16.4064	11.80%	9.50%
Last 2 Years	30-Apr-12	14.5758	12.18%	10.82%
Last 3 Years	29-Apr-11	15.0328	6.86%	5.95%
Last 4 Years	30-Apr-10	13.8098	7.35%	6.30%
Last 5 Years	29-Apr-09	10.0420	12.80%	11.19%
Since Inception	08-Jan-07	10.0000	8.65%	7.20%

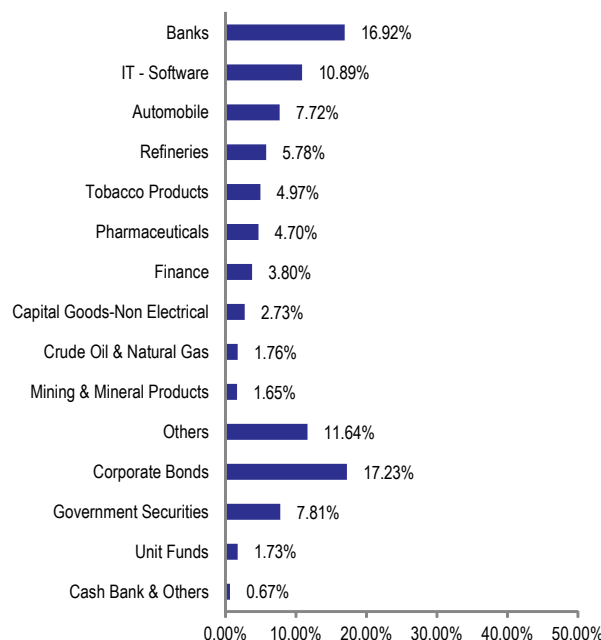
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

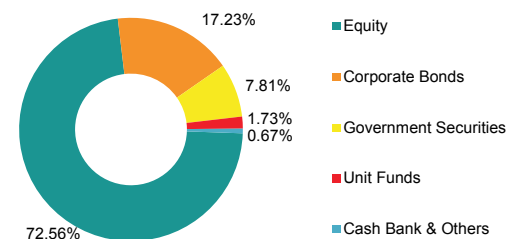
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>72.56</b>
ICICI Bank Ltd.	Banks	5.37
Reliance Industries Ltd.	Refineries	5.23
ITC Ltd.	Tobacco Products	4.97
HDFC Bank Ltd.	Banks	4.81
Infosys Technologies Ltd.	IT - Software	4.63
Tata Consultancy Services Ltd.	IT - Software	3.43
HDFC Ltd.	Finance	2.91
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.73
Tata Motors Ltd.	Automobile	2.54
State Bank of India	Banks	2.53
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.39
Maruti Suzuki India Ltd.	Automobile	2.21
Yes Bank Ltd.	Banks	2.08
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.76
Wipro Ltd.	IT - Software	1.69
Voltas Ltd.	Diversified	1.56
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.46
Mahindra and Mahindra Ltd.	Automobile	1.44
Apollo Tyres Ltd.	Tyres	1.29
ALA Engineering Ltd.	Miscellaneous	1.22
Tata Steel Ltd.	Steel	1.21
HCL Technologies Ltd.	IT - Software	1.14
Shree Cements Ltd.	Cement	1.08
Asian Paints Ltd.	Paints/Varnish	1.02
Bharti Infratel Limited	Telecomm-Service	1.02
Sesa Goa Ltd.	Mining & Mineral Products	1.00
Other Equity below 1% corpus		9.83
<b>Government Securities</b>		<b>7.81</b>
8.20% GOI 24-Sep-25	Sovereign	2.53
8.79% GOI 08-Nov-21	Sovereign	2.01
9.15% GOI 14-Nov-24	Sovereign	0.96
7.16% GOI 20-May-23	Sovereign	0.73
8.83% GOI 12-Dec-41	Sovereign	0.66
8.24% GOI 15-Feb-27	Sovereign	0.38
7.83% GOI 11-Apr-18	Sovereign	0.21
8.33% GOI 09-Jul-26	Sovereign	0.13
8.28% GOI 21-Sep-27	Sovereign	0.08
8.12% GOI 10-Dec-20	Sovereign	0.06

Instrument	Industry/Rating	% Of NAV
8.28% GOI 15-Feb-32	Sovereign	0.05
8.97% GOI 05-Dec-30	Sovereign	0.01
<b>Corporate Bonds</b>		<b>17.23</b>
8.94% PFC Ltd. 25-Mar-28	AAA	2.84
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.54
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.50
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.48
7.60% HDFC Ltd. 21-Dec-17	AAA	1.28
8.70% PFC Ltd. 14-May-15	AAA	1.07
8.30% HDFC Ltd. 23-Jun-15	AAA	1.01
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	0.97
9.70% GE Shipping 18-Jan-23	AAA	0.76
8.50% EXIM BANK 08-July-23	AAA	0.76
9.25% PGC Ltd. 26-Dec-20	AAA	0.73
8.40% HDFC Ltd. 08-Dec-14	AAA	0.67
8.50% PFC Ltd. 15-Dec-14	AAA	0.54
9.70% HDFC Ltd. 07-Jun-17	AAA	0.49
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.37
9.09% IRFC Ltd. 29-Mar-26	AAA	0.27
7.95% PFC Ltd. 24-Feb-16	AAA	0.26
9.44% PFC Ltd. 23-Sep-21	AAA	0.13
9.95% SBI 16-Mar-26	AAA	0.10
8.84% NTPC Ltd. 04-Oct-22	AAA	0.10
9.00% PFC Ltd. 11-Mar-28	AAA	0.10
8.84% PGC Ltd. 21-Oct-18	AAA	0.07
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	0.06
9.57% IRFC Ltd. 31-May-21	AAA	0.03
9.35% PGC Ltd. 29-Aug-30	AAA	0.03
8.70% PFC Ltd. 14-May-20	AAA	0.03
8.65% PFC Ltd. 15-Jun-20	AAA	0.03
<b>Unit Funds</b>		<b>1.73</b>
Sundaram Money Fund - Direct Plan - Growth Option		1.73
<b>Cash Bank &amp; Others</b>		<b>0.67</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Stable Growth Fund

ULIF 011 04/01/07 WLS 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the fund is to provide reasonable returns with low to medium risk.

**NAV as on 30 Apr, 14** : ₹16.5259

**Benchmark** : Nifty - 40%  
CRISIL Composite Bond Index - 60%

**Corpus as on 30 Apr, 14** : ₹84.02 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	15.6170	5.82%	4.97%
Last 1 Year	30-Apr-13	15.2479	8.38%	7.06%
Last 2 Years	30-Apr-12	13.5126	10.59%	9.30%
Last 3 Years	29-Apr-11	13.4072	7.22%	6.47%
Last 4 Years	30-Apr-10	12.5357	7.15%	6.42%
Last 5 Years	29-Apr-09	10.1310	10.28%	9.17%
Since Inception	08-Jan-07	10.0000	7.11%	6.96%

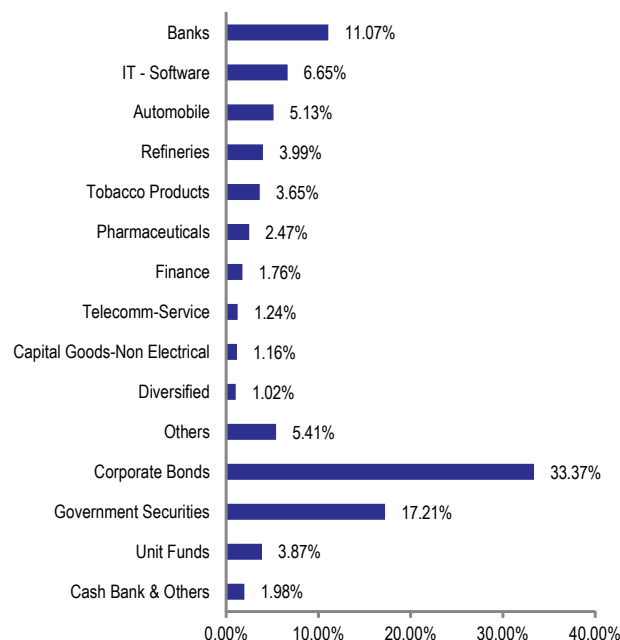
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

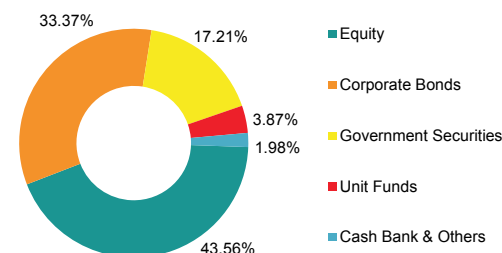
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>43.56</b>
ITC Ltd.	Tobacco Products	3.65
Reliance Industries Ltd.	Refineries	3.34
ICICI Bank Ltd.	Banks	3.26
Infosys Technologies Ltd.	IT - Software	3.03
HDFC Bank Ltd.	Banks	3.00
Yes Bank Ltd.	Banks	2.62
Tata Consultancy Services Ltd.	IT - Software	2.08
Tata Motors Ltd.	Automobile	1.89
HDFC Ltd.	Finance	1.76
State Bank of India	Banks	1.73
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.51
Mahindra and Mahindra Ltd.	Automobile	1.28
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.16
Voltas Ltd.	Diversified	1.02
Other Equity below 1% corpus		12.23
<b>Government Securities</b>		<b>17.21</b>
8.79% GOI 08-Nov-21	Sovereign	5.01
8.33% GOI 09-Jul-26	Sovereign	3.79
8.83% GOI 12-Dec-41	Sovereign	3.48
8.24% GOI 15-Feb-27	Sovereign	1.67
8.15% GOI 11-Jun-22	Sovereign	1.13
8.19% GOI 16-Jan-20	Sovereign	0.69
9.15% GOI 14-Nov-24	Sovereign	0.60

Instrument	Industry/Rating	% Of NAV
8.20% GOI 24-Sep-25	Sovereign	0.56
8.12% GOI 10-Dec-20	Sovereign	0.29
<b>Corporate Bonds</b>		<b>33.37</b>
9.95% SBI 16-Mar-26	AAA	4.86
8.19% IRFC Ltd. 27-Apr-19	AAA	3.42
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.39
9.57% IRFC Ltd. 31-May-21	AAA	3.26
8.70% PFC Ltd. 14-May-15	AAA	2.48
9.97% IL&FS 28-Sep-16	AAA	2.41
9.70% HDFC Ltd. 07-Jun-17	AAA	2.40
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.40
9.35% PGC Ltd. 29-Aug-22	AAA	2.36
9.30% PGC Ltd. 28-Jun-21	AAA	1.47
9.70% GE Shipping 18-Jan-23	AAA	1.20
9.20% PGC Ltd. 12-Mar-15	AAA	1.19
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.18
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	0.75
9.95% Food Corp of India 07-Mar-22	AAA	0.61
<b>Unit Funds</b>		<b>3.87</b>
Sundaram Money Fund - Direct Plan - Growth Option		3.87
<b>Cash Bank &amp; Others</b>		<b>1.98</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the fund is to maximize the returns with medium to high risk.

**NAV as on 30 Apr, 14** : ₹11.6524

**Benchmark** : Nifty - 65%  
CRISIL Composite Bond Index - 35%

**Corpus as on 30 Apr, 14** : ₹8.68 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	11.1193	4.79%	5.53%
Last 1 Year	30-Apr-13	10.7777	8.12%	9.50%
Last 2 Years	30-Apr-12	9.6127	10.10%	10.82%
Last 3 Years	29-Apr-11	10.0803	4.95%	5.95%
Last 4 Years	30-Apr-10	9.4671	5.33%	6.30%
Last 5 Years	29-Apr-09	7.0300	10.63%	11.19%
Since Inception	15-Oct-07	10.0000	2.36%	3.99%

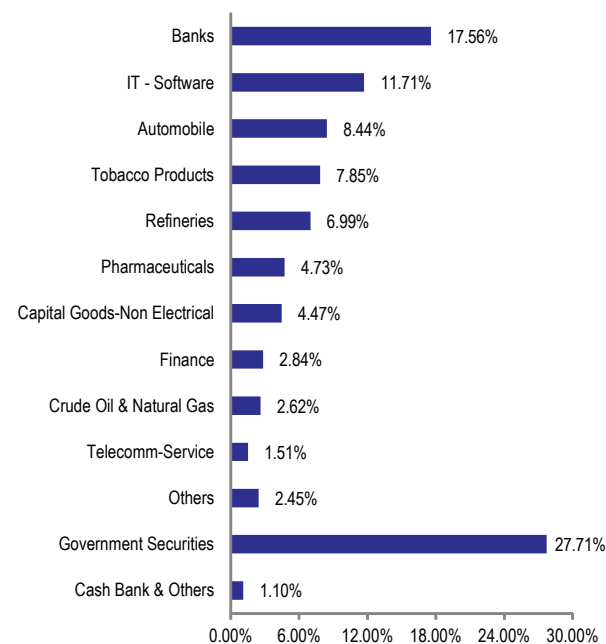
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

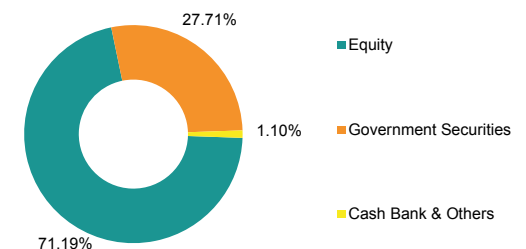
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>71.19</b>
ITC Ltd.	Tobacco Products	7.85
ICICI Bank Ltd.	Banks	7.45
HDFC Bank Ltd.	Banks	7.06
Reliance Industries Ltd.	Refineries	6.47
Infosys Technologies Ltd.	IT - Software	6.41
Tata Consultancy Services Ltd.	IT - Software	5.30
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.47
State Bank of India	Banks	3.05
HDFC Ltd.	Finance	2.84
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.55
Tata Motors Ltd.	Automobile	2.39
Maruti Suzuki India Ltd.	Automobile	2.22

Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.18
Bajaj Auto Ltd.	Automobile	1.98
Mahindra and Mahindra Ltd.	Automobile	1.86
Bharti Airtel Ltd.	Telecomm-Service	1.51
Tata Steel Ltd.	Steel	1.38
Sesa Goa Ltd.	Mining & Mineral Products	1.07
Other Equity below 1% corpus		0.52
<b>Government Securities</b>		<b>27.71</b>
8.79% GOI 08-Nov-21	Sovereign	11.41
8.19% GOI 16-Jan-20	Sovereign	11.13
9.15% GOI 14-Nov-24	Sovereign	3.48
8.83% GOI 12-Dec-41	Sovereign	1.68
<b>Cash Bank &amp; Others</b>		<b>1.10</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The primary investment objective of the fund is to provide reasonable returns with low to medium risk.

**NAV as on 30 Apr, 14** : ₹13.4426

**Benchmark** : Nifty - 40%  
CRISIL Composite Bond Index - 60%

**Corpus as on 30 Apr, 14** : ₹0.66 Crs.

#### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

#### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

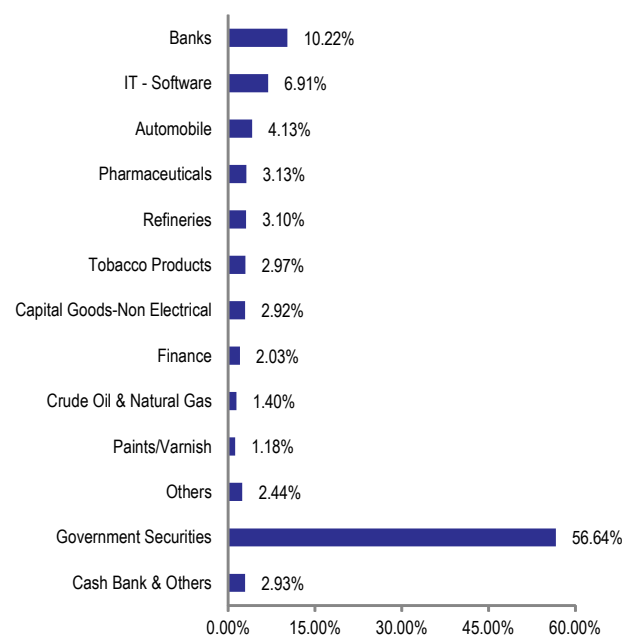
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	12.8724	4.43%	4.97%
Last 1 Year	30-Apr-13	12.7556	5.39%	7.06%
Last 2 Years	30-Apr-12	11.2958	9.09%	9.30%
Last 3 Years	29-Apr-11	11.4491	5.50%	6.47%
Last 4 Years	30-Apr-10	10.9421	5.28%	6.42%
Last 5 Years	29-Apr-09	8.9540	8.47%	9.17%
Since Inception	15-Oct-07	10.0000	4.62%	5.00%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

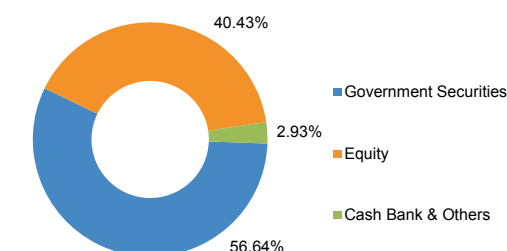
### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>40.43</b>
HDFC Bank Ltd.	Banks	3.80
ICICI Bank Ltd.	Banks	3.74
Tata Consultancy Services Ltd.	IT - Software	3.39
Reliance Industries Ltd.	Refineries	3.10
ITC Ltd.	Tobacco Products	2.97
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.92
Infosys Technologies Ltd.	IT - Software	2.63
HDFC Ltd.	Finance	2.03
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.90
State Bank of India	Banks	1.88
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.40
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.22
Asian Paints Ltd.	Paints/Varnish	1.18
Bajaj Auto Ltd.	Automobile	1.15
Bharti Airtel Ltd.	Telecomm-Service	1.14
Mahindra and Mahindra Ltd.	Automobile	1.13
Tata Motors Ltd.	Automobile	1.12
Other Equity below 1% corpus		3.71
<b>Government Securities</b>		<b>56.64</b>
9.15% GOI 14-Nov-24	Sovereign	15.17
8.79% GOI 08-Nov-21	Sovereign	14.91
8.83% GOI 12-Dec-41	Sovereign	14.66
8.97% GOI 05-Dec-30	Sovereign	11.91
<b>Cash Bank &amp; Others</b>		<b>2.93</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The key objective of the fund is to protect the capital by investing in high quality fixed income securities and at the same time provide access to the upside potential of equities by investing a maximum of 15% in equities and equity linked instruments

**NAV as on 30 Apr, 14** : ₹14.4208

**Benchmark** : Nifty - 15%  
CRISIL Composite Bond Index - 85%

**Corpus as on 30 Apr, 14** : ₹5.56 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

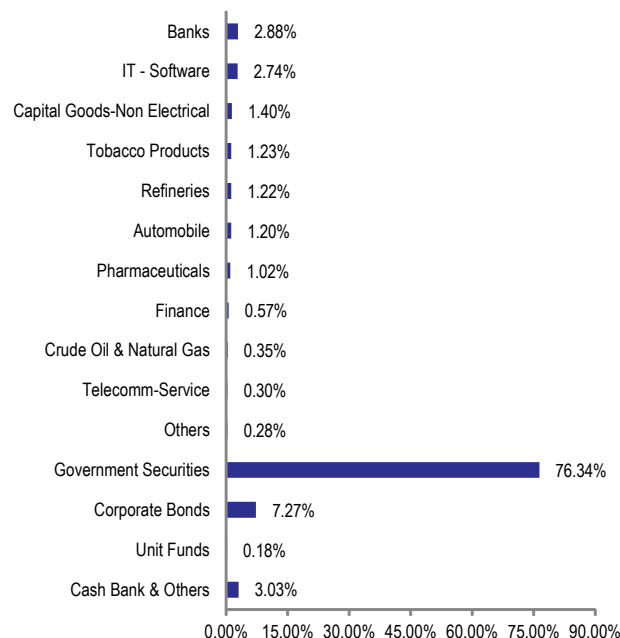
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	13.9525	3.36%	4.42%
Last 1 Year	30-Apr-13	14.1106	2.20%	4.61%
Last 2 Years	30-Apr-12	12.6022	6.97%	7.77%
Last 3 Years	29-Apr-11	12.1809	5.79%	7.00%
Last 4 Years	30-Apr-10	11.7275	5.30%	6.54%
Last 5 Years	29-Apr-09	11.1460	5.29%	7.15%
Since Inception	15-Oct-07	10.0000	5.75%	6.01%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

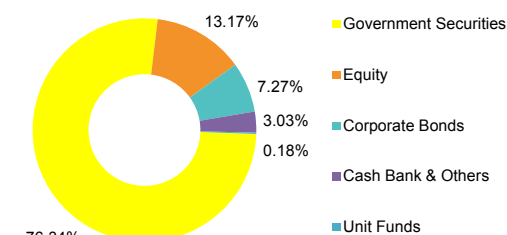
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>13.17</b>
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.40
ITC Ltd.	Tobacco Products	1.23
Reliance Industries Ltd.	Refineries	1.18
Infosys Technologies Ltd.	IT - Software	1.14
ICICI Bank Ltd.	Banks	1.12
HDFC Bank Ltd.	Banks	1.01
Tata Consultancy Services Ltd.	IT - Software	0.79
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.65
HDFC Ltd.	Finance	0.57
HCL Technologies Ltd.	IT - Software	0.50
Other Equity		3.58
<b>Government Securities</b>		<b>76.34</b>
8.19% GOI 16-Jan-20	Sovereign	43.49
8.79% GOI 08-Nov-21	Sovereign	15.16
7.83% GOI 11-Apr-18	Sovereign	6.99
9.15% GOI 14-Nov-24	Sovereign	5.44
8.83% GOI 12-Dec-41	Sovereign	5.26
<b>Corporate Bonds</b>		<b>7.27</b>
9.70% HDFC Ltd. 07-Jun-17	AAA	7.27
<b>Unit Funds</b>		<b>0.18</b>
Sundaram Money Fund - Direct Plan - Growth Option		0.18
<b>Cash Bank &amp; Others</b>		<b>3.03</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The key objective of the fund is to protect the capital by investing in high quality fixed income securities and at the same time provide access to the upside potential of equities by investing a maximum of 15% in equities and equity linked instruments.

**NAV as on 30 Apr, 14** : ₹13.9631

**Benchmark** : Nifty - 15%  
CRISIL Composite Bond Index - 85%

**Corpus as on 30 Apr, 14** : ₹3.61 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

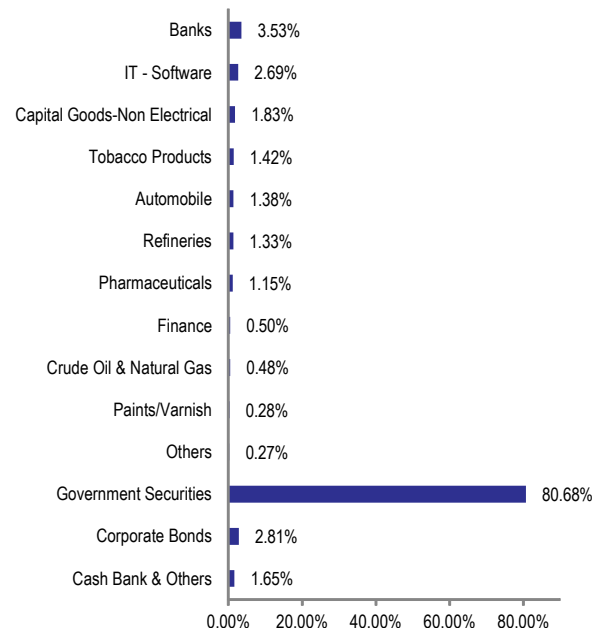
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	13.4957	3.46%	4.42%
Last 1 Year	30-Apr-13	13.6546	2.26%	4.61%
Last 2 Years	30-Apr-12	12.2257	6.87%	7.77%
Last 3 Years	29-Apr-11	11.7950	5.79%	7.00%
Last 4 Years	30-Apr-10	11.3831	5.24%	6.54%
Last 5 Years	29-Apr-09	10.8310	5.21%	7.15%
Since Inception	04-Feb-08	10.0000	5.50%	5.94%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

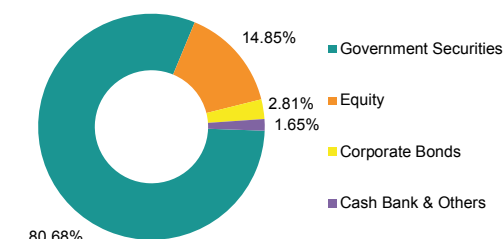
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.85</b>
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.83
ITC Ltd.	Tobacco Products	1.42
Reliance Industries Ltd.	Refineries	1.30
ICICI Bank Ltd.	Banks	1.29
Infosys Technologies Ltd.	IT - Software	1.10
HDFC Bank Ltd.	Banks	1.10
Tata Consultancy Services Ltd.	IT - Software	0.91
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.70
State Bank of India	Banks	0.69
Maruti Suzuki India Ltd.	Automobile	0.53
Other Equity		3.97
<b>Government Securities</b>		<b>80.68</b>
8.19% GOI 16-Jan-20	Sovereign	29.48
8.79% GOI 08-Nov-21	Sovereign	26.93
9.15% GOI 14-Nov-24	Sovereign	8.39
8.20% GOI 24-Sep-25	Sovereign	7.79
7.83% GOI 11-Apr-18	Sovereign	5.39
8.83% GOI 12-Dec-41	Sovereign	2.70
<b>Corporate Bonds</b>		<b>2.81</b>
9.57% IRFC Ltd. 31-May-21	AAA	2.81
<b>Cash Bank &amp; Others</b>		<b>1.65</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Growth Pension Fund

ULIF 021 04/02/08 FGP 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the fund is to maximize the returns with medium risk.

**NAV as on 30 Apr, 14** : ₹14.9534

**Benchmark** : Nifty - 30%  
CRISIL Composite Bond Index - 70%

**Corpus as on 30 Apr, 14** : ₹26.02 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

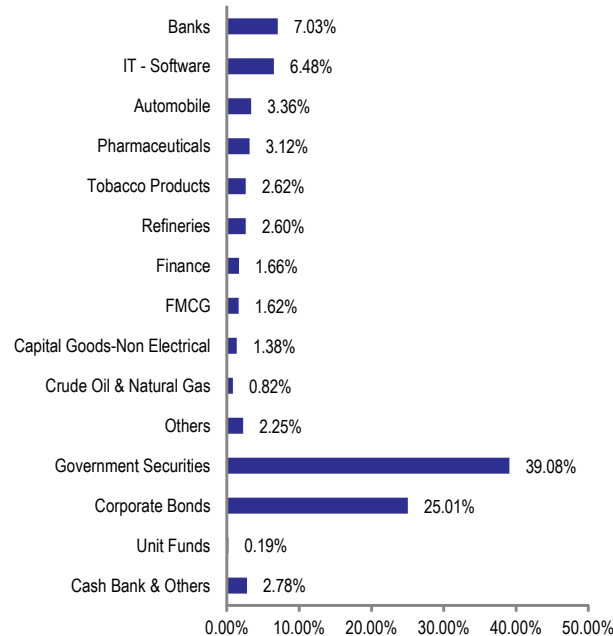
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	14.3035	4.54%	4.75%
Last 1 Year	30-Apr-13	14.0965	6.08%	6.08%
Last 2 Years	30-Apr-12	12.6226	8.84%	8.69%
Last 3 Years	29-Apr-11	12.3991	6.44%	6.68%
Last 4 Years	30-Apr-10	11.7887	6.13%	6.47%
Last 5 Years	29-Apr-09	10.0370	8.30%	8.36%
Since Inception	04-Feb-08	10.0000	6.66%	5.47%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

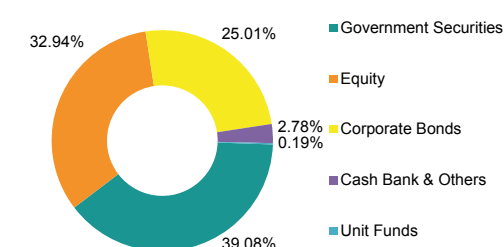
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>32.94</b>
Infosys Technologies Ltd.	IT - Software	2.81
ITC Ltd.	Tobacco Products	2.62
HDFC Bank Ltd.	Banks	2.43
Reliance Industries Ltd.	Refineries	2.34
ICICI Bank Ltd.	Banks	2.15
Tata Consultancy Services Ltd.	IT - Software	2.10
HDFC Ltd.	Finance	1.38
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.34
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.31
Tata Motors Ltd.	Automobile	1.20
Other Equity below 1% corpus		13.28
<b>Government Securities</b>		<b>39.08</b>
8.19% GOI 16-Jan-20	Sovereign	17.83
8.79% GOI 08-Nov-21	Sovereign	11.42
8.20% GOI 24-Sep-25	Sovereign	3.60
8.97% GOI 05-Dec-30	Sovereign	3.42
8.83% GOI 12-Dec-41	Sovereign	2.81
<b>Corporate Bonds</b>		<b>25.01</b>
8.90% PGC Ltd. 25-Feb-15	AAA	6.70
9.30% SAIL 25-May-21	AAA	5.70
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.69
8.40% HDFC Ltd. 08-Dec-14	AAA	3.82
9.70% HDFC Ltd. 07-Jun-17	AAA	3.10
<b>Unit Funds</b>		<b>0.19</b>
Sundaram Money Fund - Direct Plan - Growth Option		0.19
<b>Cash Bank &amp; Others</b>		<b>2.78</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Balanced Pension Fund

ULIF 018 04/02/08 FBP 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The primary investment objective of the fund is to provide reasonable returns with low to medium risk.

**NAV as on 30 Apr, 14** : ₹14.8247

**Benchmark** : Nifty - 10%  
CRISIL Composite Bond Index - 90%

**Corpus as on 30 Apr, 14** : ₹14.09 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

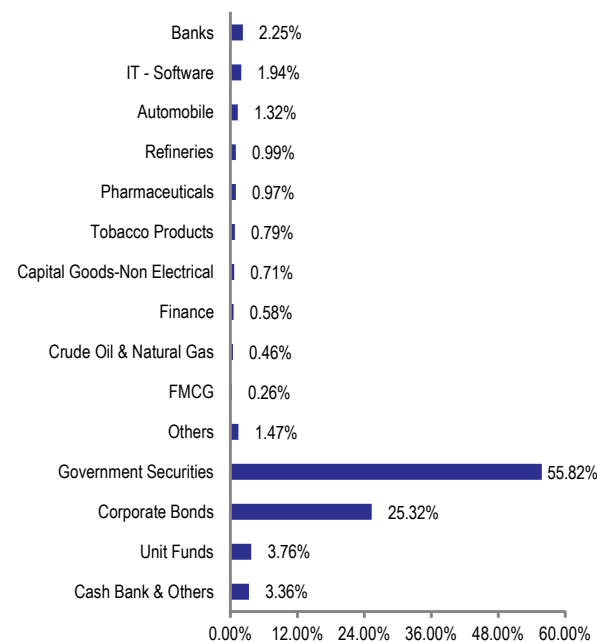
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	14.2598	3.96%	4.31%
Last 1 Year	30-Apr-13	14.3897	3.02%	4.13%
Last 2 Years	30-Apr-12	12.8313	7.49%	7.47%
Last 3 Years	29-Apr-11	12.2244	6.64%	7.10%
Last 4 Years	30-Apr-10	11.7253	6.04%	6.56%
Last 5 Years	29-Apr-09	11.0670	6.02%	6.75%
Since Inception	04-Feb-08	10.0000	6.51%	6.09%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

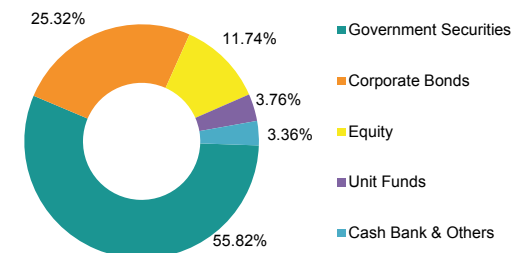
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.74</b>
Reliance Industries Ltd.	Refineries	0.80
Infosys Technologies Ltd.	IT - Software	0.79
ITC Ltd.	Tobacco Products	0.79
HDFC Bank Ltd.	Banks	0.77
ICICI Bank Ltd.	Banks	0.71
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.60
Tata Consultancy Services Ltd.	IT - Software	0.54
HDFC Ltd.	Finance	0.45
Tata Motors Ltd.	Automobile	0.43
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.38
Other Equity		5.50
<b>Government Securities</b>		<b>55.82</b>
8.79% GOI 08-Nov-21	Sovereign	21.10
8.19% GOI 16-Jan-20	Sovereign	20.58
9.15% GOI 14-Nov-24	Sovereign	7.16
8.97% GOI 05-Dec-30	Sovereign	4.21
8.83% GOI 12-Dec-41	Sovereign	2.77
<b>Corporate Bonds</b>		<b>25.32</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.20
8.84% NTPC Ltd. 04-Oct-22	AAA	6.82
8.30% HDFC Ltd. 23-Jun-15	AAA	4.21
9.70% HDFC Ltd. 07-Jun-17	AAA	3.58
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.51
<b>Unit Funds</b>		<b>3.76</b>
Sundaram Money Fund - Direct Plan - Growth Option		3.76
<b>Cash Bank &amp; Others</b>		<b>3.36</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# 110% Capital Guarantee Fund

ULIF 025 10/11/08 UCX 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The key objective of the fund is to provide steady returns to the policyholder with the assurance of protecting the capital at atleast 110% of the capital

**NAV as on 30 Apr, 14** : ₹13.0532

**Benchmark** : Nifty - 15%  
CRISIL Composite Bond Index - 85%

**Corpus as on 30 Apr, 14** : ₹3.99 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

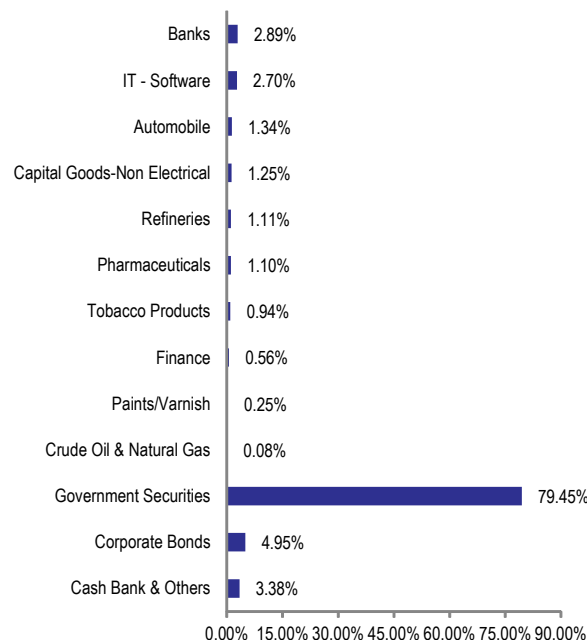
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	12.6719	3.01%	4.42%
Last 1 Year	30-Apr-13	12.8131	1.87%	4.61%
Last 2 Years	30-Apr-12	11.5637	6.25%	7.77%
Last 3 Years	29-Apr-11	11.2237	5.16%	7.00%
Last 4 Years	30-Apr-10	10.8688	4.68%	6.54%
Last 5 Years	29-Apr-09	10.5130	4.42%	7.15%
Since Inception	10-Nov-08	10.0000	4.99%	8.37%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

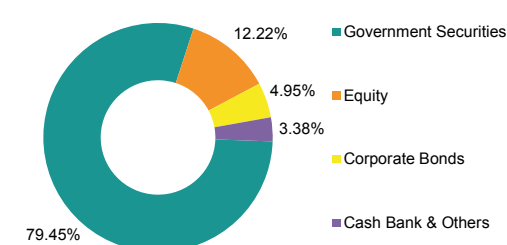
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>12.22</b>
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.25
ICICI Bank Ltd.	Banks	1.17
Tata Consultancy Services Ltd.	IT - Software	1.10
Infosys Technologies Ltd.	IT - Software	1.08
Reliance Industries Ltd.	Refineries	1.05
HDFC Bank Ltd.	Banks	0.95
ITC Ltd.	Tobacco Products	0.94
HDFC Ltd.	Finance	0.56
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.55
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	0.54
Other Equity		3.03
<b>Government Securities</b>		<b>79.45</b>
8.19% GOI 16-Jan-20	Sovereign	49.63
8.79% GOI 08-Nov-21	Sovereign	27.30
9.15% GOI 14-Nov-24	Sovereign	2.52
<b>Corporate Bonds</b>		<b>4.95</b>
8.30% HDFC Ltd. 23-Jun-15	AAA	4.95
<b>Cash Bank &amp; Others</b>		<b>3.38</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : Aggressive Flexi Fund is an Equity oriented balanced fund which primarily invests in large cap equity stocks and equity linked instruments along with Government Bonds and highly rated Fixed Income Instruments, with an objective to maximize the return with medium to high risk. The fund endeavors to offer long term capital appreciation along with stable returns over a long period of time.

**NAV as on 30 Apr, 14** : ₹13.8449

**Benchmark** : Nifty - 35%  
CRISIL Composite Bond Index - 65%

**Corpus as on 30 Apr, 14** : ₹17.72 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

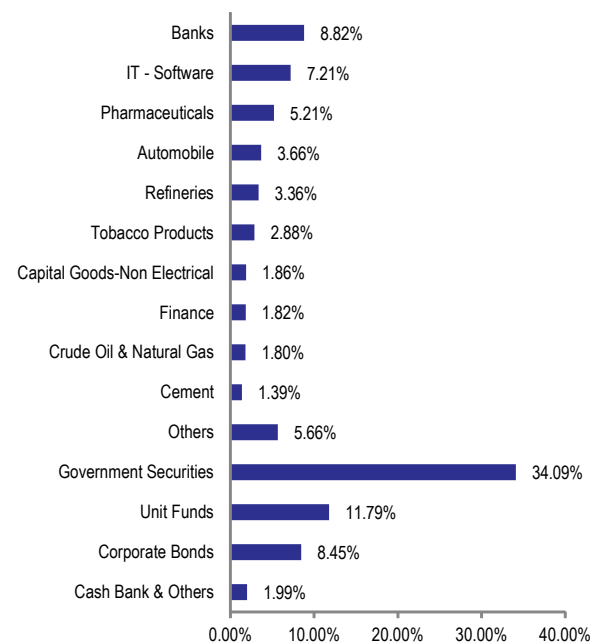
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	13.1739	5.09%	4.86%
Last 1 Year	30-Apr-13	13.0214	6.32%	6.57%
Last 2 Years	30-Apr-12	11.5961	9.27%	8.99%
Last 3 Years	29-Apr-11	11.4429	6.56%	6.58%
Last 4 Years	30-Apr-10	10.8138	6.37%	6.44%
Last 5 Years	29-Apr-09	10.1760	6.35%	8.77%
Since Inception	12-Jan-09	10.0000	6.33%	10.36%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

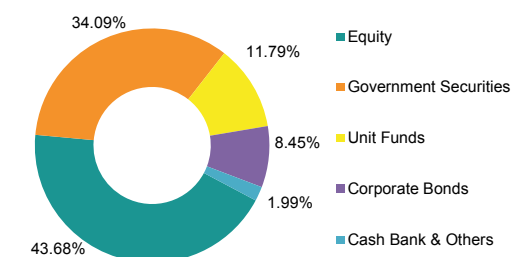
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>43.68</b>
Infosys Technologies Ltd.	IT - Software	3.23
ITC Ltd.	Tobacco Products	2.88
Reliance Industries Ltd.	Refineries	2.85
ICICI Bank Ltd.	Banks	2.81
Tata Consultancy Services Ltd.	IT - Software	2.47
HDFC Bank Ltd.	Banks	2.44
IPCA Laboratories Ltd.	Pharmaceuticals	1.89
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.83
HDFC Ltd.	Finance	1.52
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.47
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.43
Tata Motors Ltd.	Automobile	1.35
State Bank of India	Banks	1.17
IndusInd Bank Ltd.	Banks	1.08
Other Equity below 1% corpus		15.27
<b>Government Securities</b>		<b>34.09</b>
8.79% GOI 08-Nov-21	Sovereign	11.18
8.19% GOI 16-Jan-20	Sovereign	10.91
8.97% GOI 05-Dec-30	Sovereign	4.46
8.83% GOI 12-Dec-41	Sovereign	4.12
9.15% GOI 14-Nov-24	Sovereign	3.41
<b>Corporate Bonds</b>		<b>8.45</b>
8.28% LIC Housing Finance Ltd.	AAA	4.46
29-Jun-15		
9.70% HDFC Ltd. 07-Jun-17	AAA	3.99
<b>Unit Funds</b>		<b>11.79</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.40
Kotak Liquid-Plan A -(Growth) - Direct		3.89
UTI MMF - Instn Growth Plan -Direct		3.50
<b>Cash Bank &amp; Others</b>		<b>1.99</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : Stable Flexi Fund is a debt oriented balanced fund which primarily invests in Government Bonds and highly rated Fixed income instruments with some exposure to large cap equity stocks and equity linked instruments, with an objective to maximize the returns with low to medium risk. The fund endeavors to offer stable returns along with some capital appreciation over a long period of time.

**NAV as on 30 Apr, 14** : ₹13.7384

**Benchmark** : Nifty - 15%  
CRISIL Composite Bond Index - 85%

**Corpus as on 30 Apr, 14** : ₹13.66 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

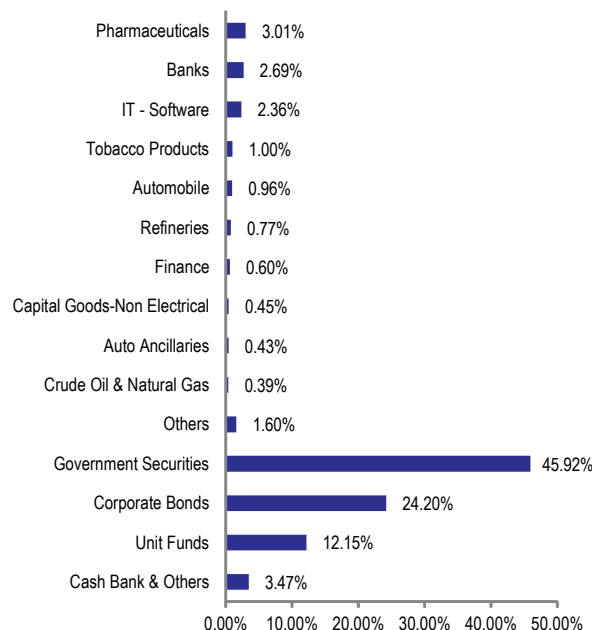
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	13.1802	4.24%	4.42%
Last 1 Year	30-Apr-13	13.2359	3.80%	4.61%
Last 2 Years	30-Apr-12	11.8176	7.82%	7.77%
Last 3 Years	29-Apr-11	11.3295	6.64%	7.00%
Last 4 Years	30-Apr-10	10.8060	6.19%	6.54%
Last 5 Years	29-Apr-09	10.2380	6.06%	7.15%
Since Inception	12-Jan-09	10.0000	6.18%	7.98%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

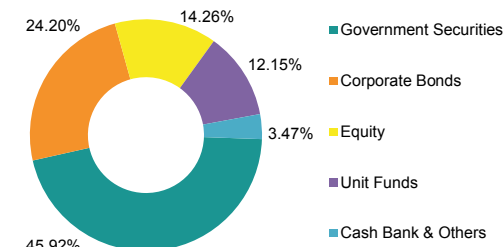
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.26</b>
IPCA Laboratories Ltd.	Pharmaceuticals	1.99
Infosys Technologies Ltd.	IT - Software	1.05
ITC Ltd.	Tobacco Products	1.00
ICICI Bank Ltd.	Banks	0.91
HDFC Bank Ltd.	Banks	0.84
Reliance Industries Ltd.	Refineries	0.65
Tata Consultancy Services Ltd.	IT - Software	0.64
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.46
State Bank of India	Banks	0.46
HDFC Ltd.	Finance	0.43
Other Equity		5.84
<b>Government Securities</b>		<b>45.92</b>
8.79% GOI 08-Nov-21	Sovereign	14.51
8.19% GOI 16-Jan-20	Sovereign	14.15
9.15% GOI 14-Nov-24	Sovereign	7.38
8.83% GOI 12-Dec-41	Sovereign	3.56
8.20% GOI 24-Sep-25	Sovereign	3.43
8.97% GOI 05-Dec-30	Sovereign	2.90
<b>Corporate Bonds</b>		<b>24.20</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.42
9.70% HDFC Ltd. 07-Jun-17	AAA	4.43
9.95% SBI 16-Mar-26	AAA	3.74
8.60% PFC Ltd. 07-Aug-14	AAA	3.65
8.84% NTPC Ltd. 04-Oct-22	AAA	3.52
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.45
<b>Unit Funds</b>		<b>12.15</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.39
Kotak Liquid-Plan A -(Growth) - Direct		3.88
UTI MMF - Instn Growth Plan -Direct		3.88
<b>Cash Bank &amp; Others</b>		<b>3.47</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Return Lock-in-Fund

ULIF 032 18/02/09 ARL 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Return Lock-in Fund is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹14.2771

**The Highest Nav recorded on reset date is** : ₹ 14.2577

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹311.44 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	13.5862	5.09%
Last 1 Year	30-Apr-13	13.0136	9.71%
Last 2 Year	30-Apr-12	11.5472	11.19%
Last 3 Year	29-Apr-11	11.9425	6.13%
Last 4 Year	30-Apr-10	11.2013	6.25%
Since Inception	10-Jun-09	10.0000	7.55%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

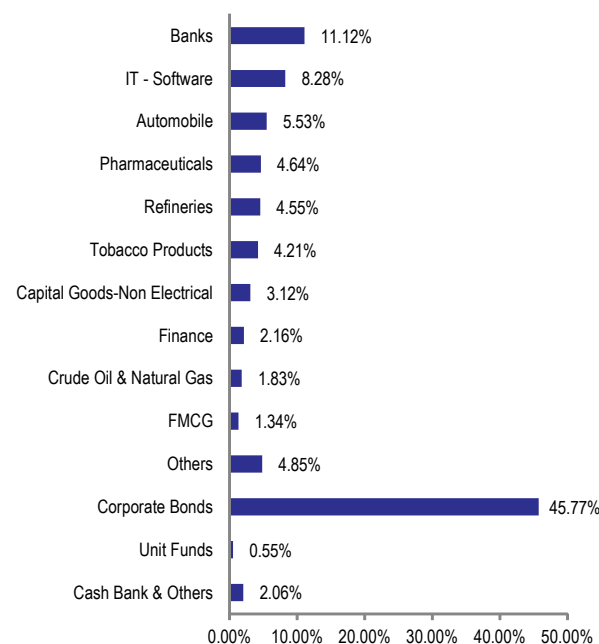
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>51.62</b>
ITC Ltd.	Tobacco Products	4.21
ICICI Bank Ltd.	Banks	4.19
Reliance Industries Ltd.	Refineries	4.06
Infosys Technologies Ltd.	IT - Software	3.68
Tata Consultancy Services Ltd.	IT - Software	3.16
HDFC Bank Ltd.	Banks	3.13
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.12
Tata Motors Ltd.	Automobile	2.40
HDFC Ltd.	Finance	2.16
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.00
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.83
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.63
HCL Technologies Ltd.	IT - Software	1.44
Mahindra and Mahindra Ltd.	Automobile	1.38
Bharti Airtel Ltd.	Telecomm-Service	1.21
Axis Bank Ltd.	Banks	1.19
State Bank of India	Banks	1.17
Other Equity below 1% corpus		9.67
<b>Corporate Bonds</b>		<b>45.77</b>
0.00% NHB 24-Dec-18	AAA	6.31

Instrument	Industry/Rating	% Of NAV
10.6% IRFC Ltd. 11-Sep-18	AAA	5.04
8.65% REC Ltd. 15-Jan-19	AAA	4.66
9.43% IRFC Ltd. 23-May-18	AAA	3.55
8.82% PFC Ltd. 20-Feb-20	AAA	3.42
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	3.35
9.07% REC Ltd. 28-Feb-18	AAA	3.34
8.84% PGC Ltd. 29-Mar-19	AAA	3.13
8.90% PGC Ltd. 25-Feb-19	AAA	2.67
8.97% PFC Ltd. 15-Jan-18	AAA	1.90
11.25% PFC Ltd. 28-Nov-18	AAA	1.70
9.90% HDFC Ltd. 23-Dec-18	AAA	1.63
9.35% PGC Ltd. 29-Aug-18	AAA	1.60
11.00% PFC Ltd. 15-Sep-18	AAA	1.11
9.35% PGC Ltd. 29-Aug-19	AAA	0.96
0.00% NABARD 01-Jan-19	AAA	0.84
8.84% PGC Ltd. 21-Oct-18	AAA	0.55
<b>Unit Funds</b>		<b>0.55</b>
UTI MMF - Instrn Growth Plan -Direct		0.55
<b>Cash Bank &amp; Others</b>		<b>2.06</b>
<b>Total</b>		<b>100.00</b>

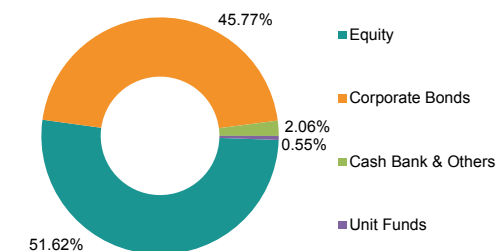
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Return Lock-in Fund II is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹13.4444

**The Highest Nav recorded on reset date is** : ₹ 13.4155

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹231.41 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	12.7752	5.24%
Last 1 Year	30-Apr-13	12.1877	10.31%
Last 2 Year	30-Apr-12	10.7814	11.67%
Last 3 Year	29-Apr-11	11.1793	6.34%
Last 4 Year	30-Apr-10	10.4106	6.60%
Since Inception	10-Nov-09	10.0000	6.84%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

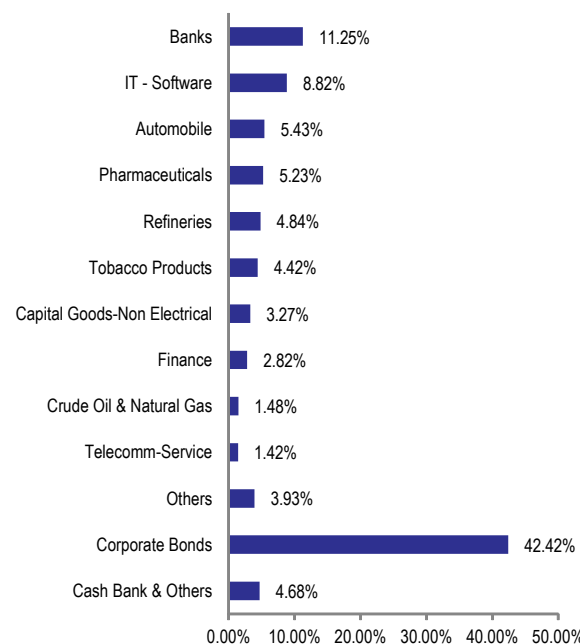
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>52.90</b>
ITC Ltd.	Tobacco Products	4.42
ICICI Bank Ltd.	Banks	4.30
Reliance Industries Ltd.	Refineries	4.25
HDFC Bank Ltd.	Banks	3.90
Infosys Technologies Ltd.	IT - Software	3.78
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.27
Tata Consultancy Services Ltd.	IT - Software	3.22
HDFC Ltd.	Finance	2.52
Tata Motors Ltd.	Automobile	2.24
HCL Technologies Ltd.	IT - Software	1.82
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.75
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.68
Mahindra and Mahindra Ltd.	Automobile	1.49
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.48
Bharti Airtel Ltd.	Telecomm-Service	1.42
Lupin Ltd.	Pharmaceuticals	1.20
Axis Bank Ltd.	Banks	1.11
Hindustan Unilever Ltd.	FMCG	1.10
Asian Paints Ltd.	Paints/Varnish	1.09
State Bank of India	Banks	1.08
Maruti Suzuki India Ltd.	Automobile	1.04
Other Equity below 1% corpus		4.76
<b>Corporate Bonds</b>		<b>42.42</b>

Instrument	Industry/Rating	% Of NAV
9.00% EXIM Bank 10-Jan-19	AAA	4.28
8.75% SAIL 23-Apr-20	AAA	4.18
7.60% HDFC Ltd. 21-Dec-17	AAA	3.29
0.00% NABARD 01-Jan-19	AAA	2.83
10.6% IRFC Ltd. 11-Sep-18	AAA	2.26
9.25% PGC Ltd. 26-Dec-19	AAA	2.13
8.55% IRFC Ltd. 15-Jan-19	AAA	2.10
8.60% IRFC Ltd. 11-Jun-19	AAA	2.10
8.84% PGC Ltd. 21-Oct-19	AAA	2.10
8.72% REC Ltd. 04-Sep-19	AAA	2.09
8.60% PFC Ltd. 07-Aug-19	AAA	2.08
8.70% PFC Ltd. 14-May-20	AAA	2.04
9.07% REC Ltd. 28-Feb-18	AAA	1.93
8.80% PFC Ltd. 15-Oct-19	AAA	1.89
8.82% PFC Ltd. 20-Feb-20	AAA	1.68
9.64% PGC Ltd. 31-May-19	AAA	1.09
8.84% PGC Ltd. 21-Oct-18	AAA	1.05
9.35% PGC Ltd. 29-Aug-19	AAA	0.86
11.00% PFC Ltd. 15-Sep-18	AAA	0.77
8.90% PGC Ltd. 25-Feb-19	AAA	0.63
8.19% IRFC Ltd. 27-Apr-19	AAA	0.62
8.97% PFC Ltd. 15-Jan-18	AAA	0.43
<b>Cash Bank &amp; Others</b>		<b>4.68</b>
<b>Total</b>		<b>100.00</b>

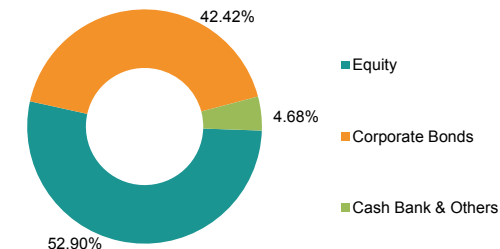
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall , to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market ,over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn.the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The key objective of the fund is to provide steady returns to the policyholder with the assurance of protecting the capital at atleast 110% of the capital.

**NAV as on 30 Apr, 14** : ₹12.8535

**Benchmark** : Nifty - 15%  
CRISIL Composite Bond Index - 85%

**Corpus as on 30 Apr, 14** : ₹1.50 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

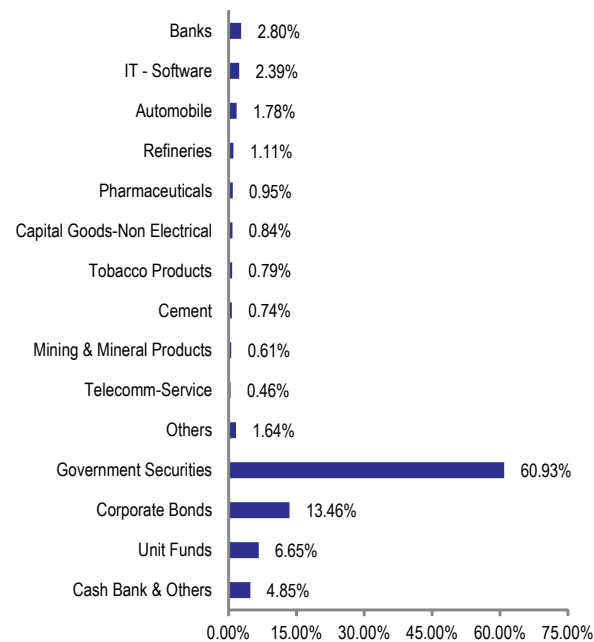
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	12.3919	3.73%	4.42%
Last 1 Year	30-Apr-13	12.5113	2.74%	4.61%
Last 2 Years	30-Apr-12	11.1379	7.43%	7.77%
Last 3 Years	29-Apr-11	10.4595	7.11%	7.00%
Last 4 Years	30-Apr-10	10.0572	6.33%	6.54%
Since Inception	23-Nov-09	10.0000	5.82%	6.46%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

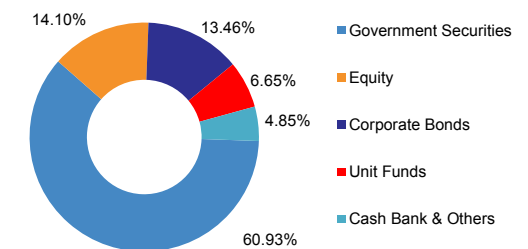
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.10</b>
Infosys Technologies Ltd.	IT - Software	0.85
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.84
Reliance Industries Ltd.	Refineries	0.81
Tata Consultancy Services Ltd.	IT - Software	0.80
ITC Ltd.	Tobacco Products	0.79
ICICI Bank Ltd.	Banks	0.74
HDFC Bank Ltd.	Banks	0.72
Maruti Suzuki India Ltd.	Automobile	0.58
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.51
State Bank of India	Banks	0.48
Other Equity		6.99
<b>Government Securities</b>		<b>60.93</b>
8.19% GOI 16-Jan-20	Sovereign	25.72
8.79% GOI 08-Nov-21	Sovereign	24.39
8.20% GOI 24-Sep-25	Sovereign	6.23
8.83% GOI 12-Dec-41	Sovereign	3.24
9.15% GOI 14-Nov-24	Sovereign	1.34
<b>Corporate Bonds</b>		<b>13.46</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.75
9.70% HDFC Ltd. 07-Jun-17	AAA	6.72
<b>Unit Funds</b>		<b>6.65</b>
Kotak Liquid-Plan A -(Growth) - Direct		3.33
Sundaram Money Fund - Direct Plan - Growth Option		3.33
<b>Cash Bank &amp; Others</b>		<b>4.85</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Return Lock-in-Fund

ULIF 047 01/02/10 RA1 110

Fund Assure, Investment Report, April 2014

**Investment Objective** : The investment objective for Apex Plus Return Lock-in Fund is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹12.9760

**The Highest Nav recorded on reset date is** : ₹12.9784

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹130.89 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	12.3383	5.17%
Last 1 Year	30-Apr-13	11.7489	10.44%
Last 2 Year	30-Apr-12	10.4209	11.59%
Last 3 Year	29-Apr-11	10.9141	5.94%
Since Inception	10-May-10	10.0000	6.77%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

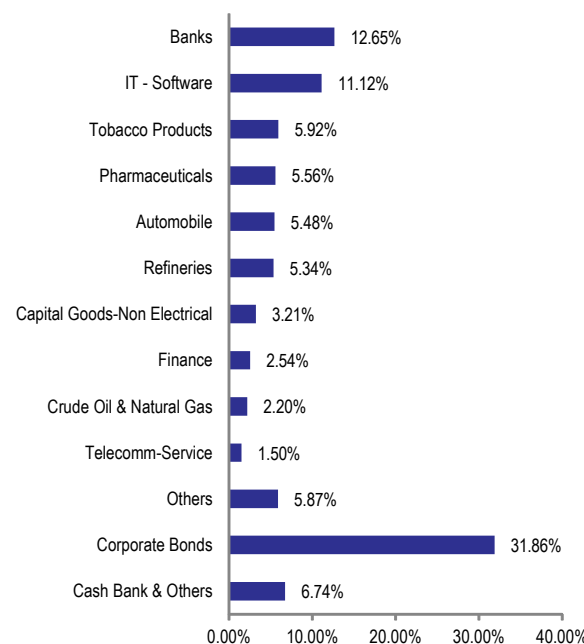
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>61.40</b>
ITC Ltd.	Tobacco Products	5.92
Infosys Technologies Ltd.	IT - Software	4.80
Reliance Industries Ltd.	Refineries	4.65
HDFC Bank Ltd.	Banks	4.54
ICICI Bank Ltd.	Banks	4.23
Tata Consultancy Services Ltd.	IT - Software	3.35
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.21
HDFC Ltd.	Finance	2.54
HCL Technologies Ltd.	IT - Software	2.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.28
Tata Motors Ltd.	Automobile	2.22
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.07
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.74
Bharti Airtel Ltd.	Telecomm-Service	1.50
Mahindra and Mahindra Ltd.	Automobile	1.44
Hindustan Unilever Ltd.	FMCG	1.30
State Bank of India	Banks	1.24
Axis Bank Ltd.	Banks	1.18
Asian Paints Ltd.	Paints/Varnish	1.16
Maruti Suzuki India Ltd.	Automobile	1.10

Instrument	Industry/Rating	% Of NAV
Other Equity below 1% corpus		8.61
<b>Corporate Bonds</b>		<b>31.86</b>
8.70% PFC Ltd. 14-May-20	AAA	5.08
9.48% REC Ltd. 10-Aug-21	AAA	3.43
9.64% PGC Ltd. 31-May-20	AAA	3.07
9.50% SBI 04-Nov-25	AAA	3.07
8.65% PFC Ltd. 15-Jun-20	AAA	2.94
8.72% SAIL 30-Apr-20	AAA	2.58
9.57% IRFC Ltd. 31-May-21	AAA	2.01
9.30% SAIL 25-May-20	AAA	1.89
8.80% PGC Ltd. 29-Sep-20	AAA	1.66
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.48
8.75% SAIL 23-Apr-20	AAA	1.11
9.35% PGC Ltd. 29-Aug-20	AAA	0.83
8.95% HDFC Ltd. 19-Oct-20	AAA	0.82
9.61% PFC Ltd. 29-Jun-21	AAA	0.77
8.93% NTPC Ltd. 19-Jan-21	AAA	0.74
9.25% PGC Ltd. 26-Dec-20	AAA	0.38
<b>Cash Bank &amp; Others</b>		<b>6.74</b>
<b>Total</b>		<b>100.00</b>

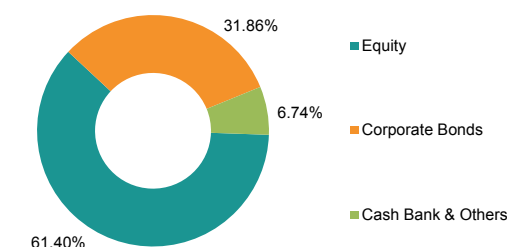
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn. the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension Return Lock-in Fund

ULIF 042 20/01/10 PR1 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension Return Lock-in Fund is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to target at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹13.0015

**The Highest Nav recorded on reset date is** : ₹13.0086

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹2.51 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	12.3121	5.60%
Last 1 Year	30-Apr-13	11.7733	10.43%
Last 2 Year	30-Apr-12	10.4258	11.67%
Last 3 Year	29-Apr-11	10.9310	5.95%
Since Inception	10-May-10	10.0000	6.83%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

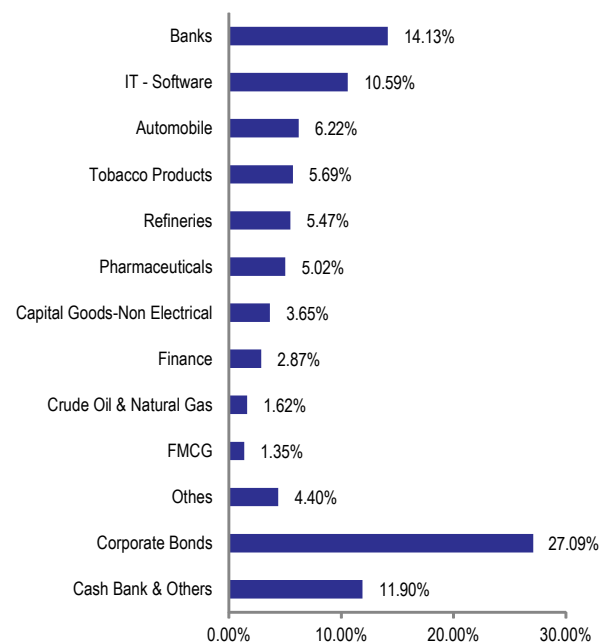
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>61.01</b>
ITC Ltd.	Tobacco Products	5.69
ICICI Bank Ltd.	Banks	5.07
Infosys Technologies Ltd.	IT - Software	5.06
Reliance Industries Ltd.	Refineries	4.84
HDFC Bank Ltd.	Banks	4.30
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.65
Tata Consultancy Services Ltd.	IT - Software	3.35
Tata Motors Ltd.	Automobile	2.52
HDFC Ltd.	Finance	2.43
HCL Technologies Ltd.	IT - Software	2.18
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.15
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.08
Axis Bank Ltd.	Banks	1.66
State Bank of India	Banks	1.65

Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.62
Mahindra and Mahindra Ltd.	Automobile	1.60
Hindustan Unilever Ltd.	FMCG	1.35
Bharti Airtel Ltd.	Telecomm-Service	1.30
Asian Paints Ltd.	Paints/Varnish	1.21
Maruti Suzuki India Ltd.	Automobile	1.15
Other Equity below 1% corpus		6.15
<b>Corporate Bonds</b>		<b>27.09</b>
8.80% REC Ltd. 25-Oct-20	AAA	7.68
8.70% PFC Ltd. 14-May-20	AAA	7.67
9.57% IRFC Ltd. 31-May-21	AAA	4.03
8.93% NTPC Ltd. 19-Jan-21	AAA	3.87
8.75% Reliance Industries Ltd. 07-May-20	AAA	3.84
<b>Cash Bank &amp; Others</b>		<b>11.90</b>
<b>Total</b>		<b>100.00</b>

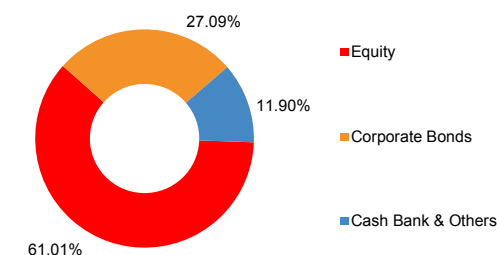
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall , to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market ,over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn.the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 10 Return Lock-in Fund

ULIF 043 20/01/10 PR2 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension 10 Return Lock-in Fund is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹12.9433

**The Highest Nav recorded on reset date is** : ₹ 12.9449

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹123.19 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	12.3034	5.20%
Last 1 Year	30-Apr-13	11.7081	10.55%
Last 2 Year	30-Apr-12	10.3690	11.73%
Last 3 Year	29-Apr-11	10.9113	5.86%
Since Inception	10-May-10	10.0000	6.71%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

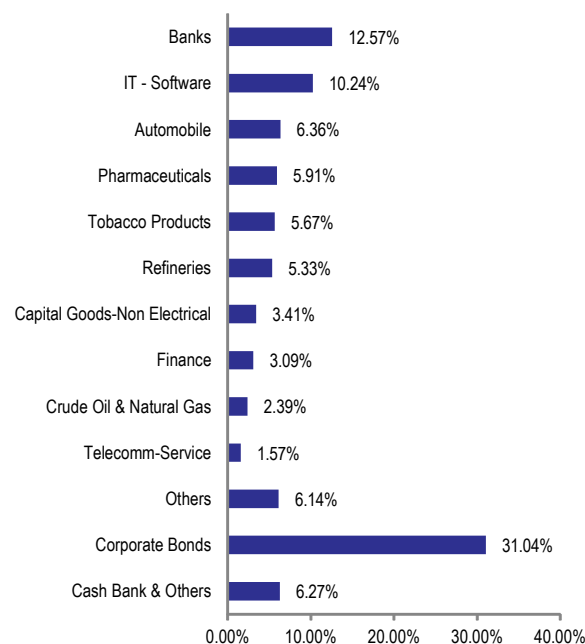
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>62.69</b>
ITC Ltd.	Tobacco Products	5.67
Infosys Technologies Ltd.	IT - Software	4.75
Reliance Industries Ltd.	Refineries	4.56
ICICI Bank Ltd.	Banks	4.29
HDFC Bank Ltd.	Banks	4.23
Tata Consultancy Services Ltd.	IT - Software	3.55
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.41
HDFC Ltd.	Finance	2.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.44
Tata Motors Ltd.	Automobile	2.19
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.98
HCL Technologies Ltd.	IT - Software	1.94
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.85
Bharti Airtel Ltd.	Telecomm-Service	1.57
Mahindra and Mahindra Ltd.	Automobile	1.57
Hindustan Unilever Ltd.	FMCG	1.39
Axis Bank Ltd.	Banks	1.23
State Bank of India	Banks	1.18
Maruti Suzuki India Ltd.	Automobile	1.09
Asian Paints Ltd.	Paints/Varnish	1.03

Instrument	Industry/Rating	% Of NAV
Other Equity below 1% corpus		10.11
<b>Corporate Bonds</b>		<b>31.04</b>
8.70% PFC Ltd. 14-May-20	AAA	4.38
9.48% REC Ltd. 10-Aug-21	AAA	3.89
8.72% SAIL 30-Apr-20	AAA	2.74
9.50% SBI 04-Nov-25	AAA	2.72
8.65% PFC Ltd. 15-Jun-20	AAA	2.65
9.30% SAIL 25-May-20	AAA	2.41
8.80% PGC Ltd. 29-Sep-20	AAA	2.16
9.64% PGC Ltd. 31-May-19	AAA	2.04
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.65
9.57% IRFC Ltd. 31-May-21	AAA	1.48
9.61% PFC Ltd. 29-Jun-21	AAA	1.39
8.95% HDFC Ltd. 19-Oct-20	AAA	0.79
8.75% SAIL 23-Apr-20	AAA	0.78
9.35% PGC Ltd. 29-Aug-20	AAA	0.72
8.93% NTPC Ltd. 19-Jan-21	AAA	0.63
9.25% PGC Ltd. 26-Dec-20	AAA	0.60
<b>Cash Bank &amp; Others</b>		<b>6.27</b>
<b>Total</b>		<b>100.00</b>

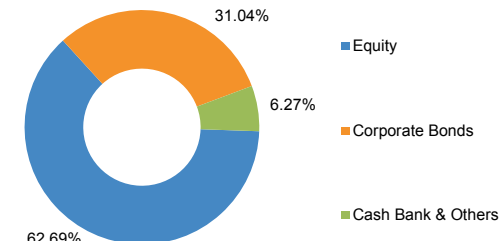
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 15 Return Lock-in Fund

ULIF 044 20/01/10 PR3 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension 15 Return Lock-in Fund is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%

**NAV as on 30 Apr, 14** : ₹12.7291

**The Highest Nav recorded on reset date is** : ₹12.7897

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹31.21 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	12.1232	5.00%
Last 1 Year	30-Apr-13	11.5888	9.84%
Last 2 Year	30-Apr-12	10.1888	11.77%
Last 3 Year	29-Apr-11	10.9000	5.31%
Since Inception	10-May-10	10.0000	6.26%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

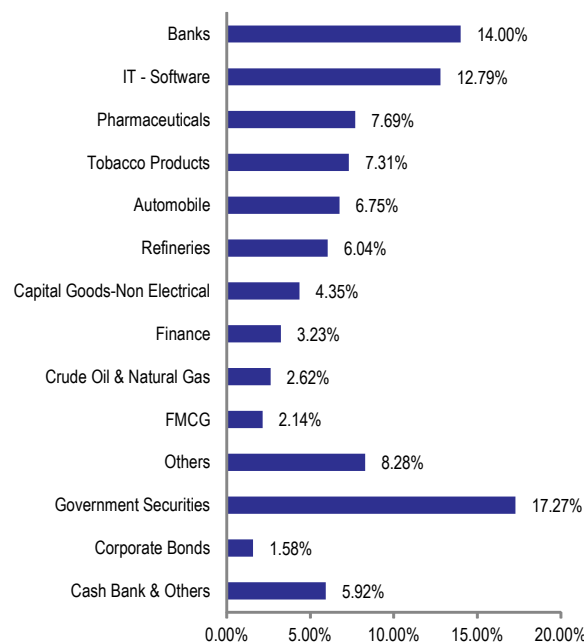
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>75.22</b>
ITC Ltd.	Tobacco Products	7.31
Infosys Technologies Ltd.	IT - Software	5.60
ICICI Bank Ltd.	Banks	5.58
Reliance Industries Ltd.	Refineries	5.10
HDFC Bank Ltd.	Banks	4.62
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.35
Tata Consultancy Services Ltd.	IT - Software	3.49
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.92
Tata Motors Ltd.	Automobile	2.89
HDFC Ltd.	Finance	2.88
HCL Technologies Ltd.	IT - Software	2.63
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.38
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.08
Hindustan Unilever Ltd.	FMCG	1.68

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.63
Bharti Airtel Ltd.	Telecomm-Service	1.58
State Bank of India	Banks	1.33
Asian Paints Ltd.	Paints/Varnish	1.29
Maruti Suzuki India Ltd.	Automobile	1.08
Wipro Ltd.	IT - Software	1.07
Other Equity below 1% corpus		13.71
<b>Government Securities</b>		<b>17.27</b>
8.20% GOI 24-Sep-25	Sovereign	9.30
8.20% GOI 10-Nov-23	Sovereign	4.76
7.95% GOI 18-Jan-25	Sovereign	3.21
<b>Corporate Bonds</b>		<b>1.58</b>
9.35% PGC Ltd. 29-Aug-25	AAA	1.58
<b>Cash Bank &amp; Others</b>		<b>5.92</b>
<b>Total</b>		<b>100.00</b>

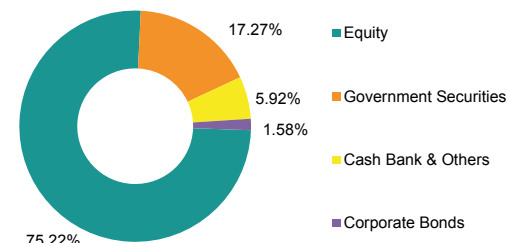
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension 20 Return Lock-in Fund is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹12.9978

**The Highest Nav recorded on reset date is** : ₹13.0862

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹4.94 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	12.3174	5.52%
Last 1 Year	30-Apr-13	11.7544	10.58%
Last 2 Year	30-Apr-12	10.2632	12.54%
Last 3 Year	29-Apr-11	10.9266	5.96%
Since Inception	10-May-10	10.0000	6.82%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

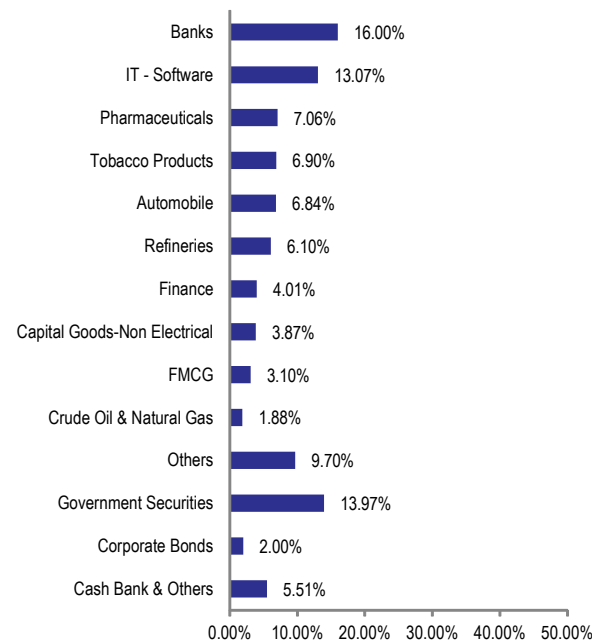
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>78.52</b>
ITC Ltd.	Tobacco Products	6.90
Infosys Technologies Ltd.	IT - Software	5.64
Reliance Industries Ltd.	Refineries	5.50
ICICI Bank Ltd.	Banks	5.29
HDFC Bank Ltd.	Banks	4.82
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.87
Tata Consultancy Services Ltd.	IT - Software	3.55
HDFC Ltd.	Finance	3.18
State Bank of India	Banks	3.16
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.95
Tata Motors Ltd.	Automobile	2.87
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.47
HCL Technologies Ltd.	IT - Software	2.46
Hindustan Unilever Ltd.	FMCG	2.18

Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.88
Mahindra and Mahindra Ltd.	Automobile	1.63
Bharti Airtel Ltd.	Telecomm-Service	1.46
Wipro Ltd.	IT - Software	1.42
Axis Bank Ltd.	Banks	1.38
Asian Paints Ltd.	Paints/Varnish	1.28
Maruti Suzuki India Ltd.	Automobile	1.17
Ultratech Cement Ltd.	Cement	1.03
Lupin Ltd.	Pharmaceuticals	1.00
Other Equity below 1% corpus		11.43
<b>Government Securities</b>		<b>13.97</b>
8.97% GOI 05-Dec-30	Sovereign	13.97
<b>Corporate Bonds</b>		<b>2.00</b>
9.35% PGC Ltd. 29-Aug-30	AAA	2.00
<b>Cash Bank &amp; Others</b>		<b>5.51</b>
<b>Total</b>		<b>100.00</b>

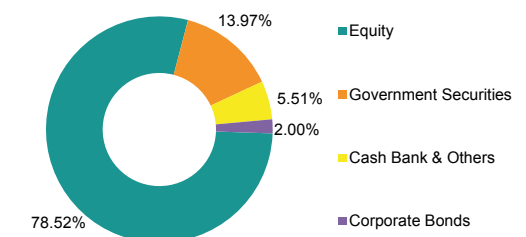
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn. the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Return Lock-in-Fund II

ULIF 052 01/07/10 RA2 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Plus Return Lock-in Fund - II is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to generate capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹11.6239

**The Highest Nav recorded on reset date is** : ₹11.6409

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹31.17 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	11.0406	5.28%
Last 1 Year	30-Apr-13	10.5301	10.39%
Last 2 Years	30-Apr-12	9.3025	11.78%
Last 3 Years	29-Apr-11	9.7977	5.86%
Since Inception	13-Sep-10	10.0000	4.23%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

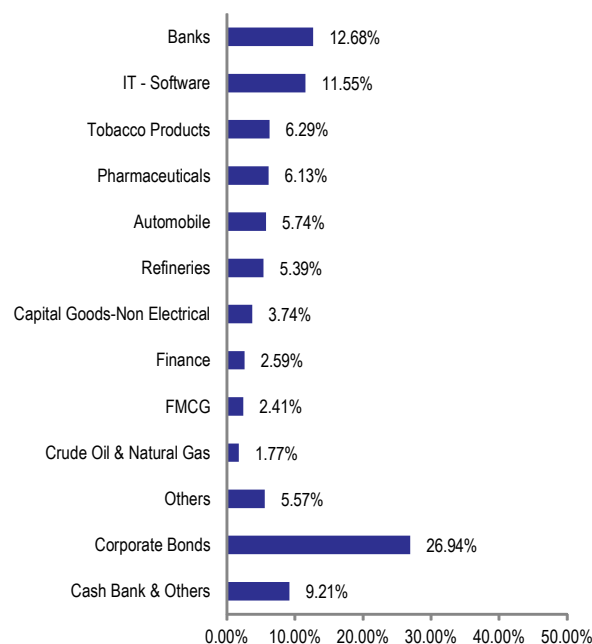
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>63.85</b>
ITC Ltd.	Tobacco Products	6.29
Infosys Technologies Ltd.	IT - Software	4.95
Reliance Industries Ltd.	Refineries	4.80
ICICI Bank Ltd.	Banks	4.09
HDFC Bank Ltd.	Banks	3.93
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.74
Tata Consultancy Services Ltd.	IT - Software	3.51
HDFC Ltd.	Finance	2.59
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.44
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.39
HCL Technologies Ltd.	IT - Software	2.34
Tata Motors Ltd.	Automobile	2.18
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.77
Hindustan Unilever Ltd.	FMCG	1.72
Axis Bank Ltd.	Banks	1.58
State Bank of India	Banks	1.53

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.38
Bharti Airtel Ltd.	Telecomm-Service	1.26
Tata Steel Ltd.	Steel	1.03
Other Equity below 1% corpus		10.33
<b>Corporate Bonds</b>		<b>26.94</b>
9.38% EXIM BANK 29-Sep-21	AAA	4.78
8.95% HDFC Ltd. 19-Oct-20	AAA	4.37
8.65% PFC Ltd. 15-Jun-20	AAA	4.32
9.61% PFC Ltd. 29-Jun-21	AAA	3.87
9.35% PGC Ltd. 29-Aug-20	AAA	3.18
8.80% REC Ltd. 25-Oct-20	AAA	2.17
9.30% SAIL 25-May-20	AAA	1.59
8.72% SAIL 30-Apr-20	AAA	0.93
9.25% PGC Ltd. 26-Dec-20	AAA	0.79
9.48% REC Ltd. 10-Aug-21	AAA	0.64
8.70% PFC Ltd. 14-May-20	AAA	0.31
<b>Cash Bank &amp; Others</b>		<b>9.21</b>
<b>Total</b>		<b>100.00</b>

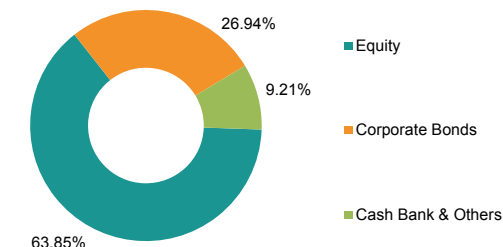
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension Return Lock-in Fund II

ULIF 048 01/07/10 PR5 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension Return Lock-in Fund - II is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in - II that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹11.8051

**The Highest Nav recorded on reset date is** : ₹11.8087

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹7.69 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	11.1982	5.42%
Last 1 Year	30-Apr-13	10.6518	10.83%
Last 2 Years	30-Apr-12	9.4318	11.88%
Last 3 Years	29-Apr-11	9.8643	6.17%
Since Inception	13-Sep-10	10.0000	4.68%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

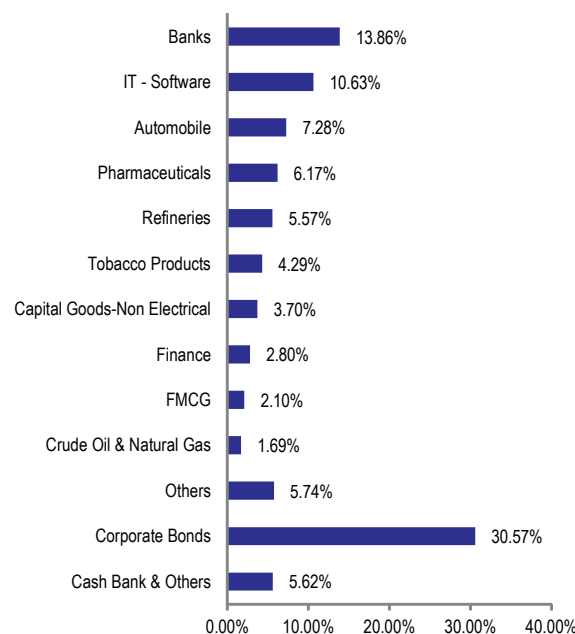
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>63.81</b>
Infosys Technologies Ltd.	IT - Software	4.96
Reliance Industries Ltd.	Refineries	4.85
HDFC Bank Ltd.	Banks	4.69
ICICI Bank Ltd.	Banks	4.61
ITC Ltd.	Tobacco Products	4.29
Tata Consultancy Services Ltd.	IT - Software	3.84
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.70
Tata Motors Ltd.	Automobile	2.97
HDFC Ltd.	Finance	2.80
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.47
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.29
HCL Technologies Ltd.	IT - Software	1.82
Mahindra and Mahindra Ltd.	Automobile	1.78
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.69
Hindustan Unilever Ltd.	FMCG	1.48

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.35
Bharti Airtel Ltd.	Telecomm-Service	1.26
Axis Bank Ltd.	Banks	1.18
Maruti Suzuki India Ltd.	Automobile	1.15
IndusInd Bank Ltd.	Banks	1.09
Asian Paints Ltd.	Paints/Varnish	1.02
Other Equity below 1% corpus		8.54
<b>Corporate Bonds</b>		<b>30.57</b>
9.30% SAIL 25-May-20	AAA	6.44
8.95% HDFC Ltd. 19-Oct-20	AAA	5.06
8.75% Reliance Industries Ltd. 07-May-20	AAA	5.02
9.61% PFC Ltd. 29-Jun-21	AAA	3.92
9.35% PGC Ltd. 29-Aug-20	AAA	3.87
8.70% PFC Ltd. 14-May-20	AAA	3.76
8.80% REC Ltd. 25-Oct-20	AAA	2.51
<b>Cash Bank &amp; Others</b>		<b>5.62</b>
<b>Total</b>		<b>100.00</b>

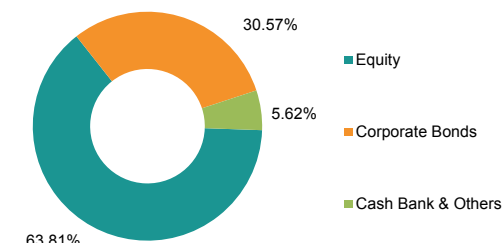
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Return Lock-in Fund II

ULIF 049 01/07/10 PR6 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension 10 Return Lock-in Fund -II is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹11.7794

**The Highest Nav recorded on reset date is** : ₹11.7915

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹24.99 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	11.1728	5.43%
Last 1 Year	30-Apr-13	10.6566	10.54%
Last 2 Years	30-Apr-12	9.4664	11.55%
Last 3 Years	29-Apr-11	9.8013	6.32%
Since Inception	13-Sep-10	10.0000	4.61%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

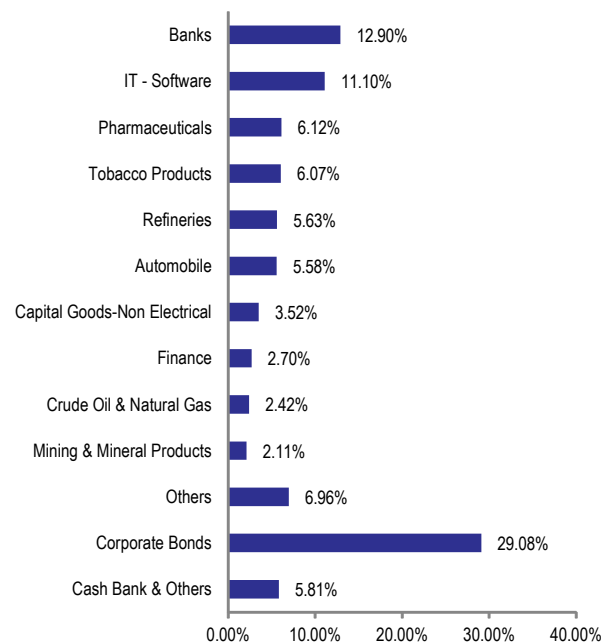
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>65.11</b>
ITC Ltd.	Tobacco Products	6.07
Infosys Technologies Ltd.	IT - Software	4.90
Reliance Industries Ltd.	Refineries	4.72
ICICI Bank Ltd.	Banks	4.43
HDFC Bank Ltd.	Banks	4.39
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.52
HCL Technologies Ltd.	IT - Software	2.78
Tata Consultancy Services Ltd.	IT - Software	2.72
HDFC Ltd.	Finance	2.70
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.42
Tata Motors Ltd.	Automobile	2.32
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.27
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.89
Mahindra and Mahindra Ltd.	Automobile	1.55
Axis Bank Ltd.	Banks	1.52
Bharti Airtel Ltd.	Telecomm-Service	1.44
Hindustan Unilever Ltd.	FMCG	1.25

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.21
State Bank of India	Banks	1.19
Tata Steel Ltd.	Steel	1.09
Other Equity below 1% corpus		10.74
<b>Corporate Bonds</b>		<b>29.08</b>
9.38% EXIM BANK 29-Sep-21	AAA	4.37
8.95% HDFC Ltd. 19-Oct-20	AAA	4.28
8.65% PFC Ltd. 15-Jun-20	AAA	4.23
9.61% PFC Ltd. 29-Jun-21	AAA	3.62
9.35% PGC Ltd. 29-Aug-20	AAA	3.18
8.72% SAIL 30-Apr-20	AAA	2.32
9.30% SAIL 25-May-20	AAA	1.98
8.80% REC Ltd. 25-Oct-20	AAA	1.93
9.57% IRFC Ltd. 31-May-21	AAA	1.62
8.93% NTPC Ltd. 19-Jan-21	AAA	0.78
8.75% SAIL 23-Apr-20	AAA	0.39
8.70% PFC Ltd. 14-May-20	AAA	0.39
<b>Cash Bank &amp; Others</b>		<b>5.81</b>
<b>Total</b>		<b>100.00</b>

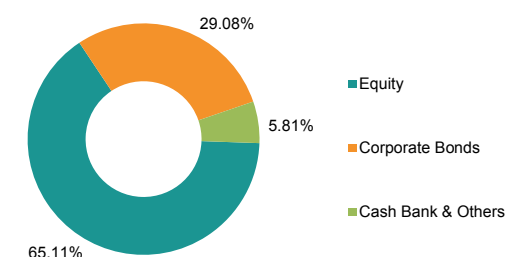
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn. the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 15 Return Lock-in Fund II

ULIF 050 01/07/10 PR7 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension 15 Return Lock-in Fund - II is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹11.8233

**The Highest Nav recorded on reset date is** : ₹11.8868

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹3.83 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	11.2273	5.31%
Last 1 Year	30-Apr-13	10.7386	10.10%
Last 2 Years	30-Apr-12	9.5280	11.40%
Last 3 Years	29-Apr-11	9.8418	6.31%
Since Inception	13-Sep-10	10.0000	4.72%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

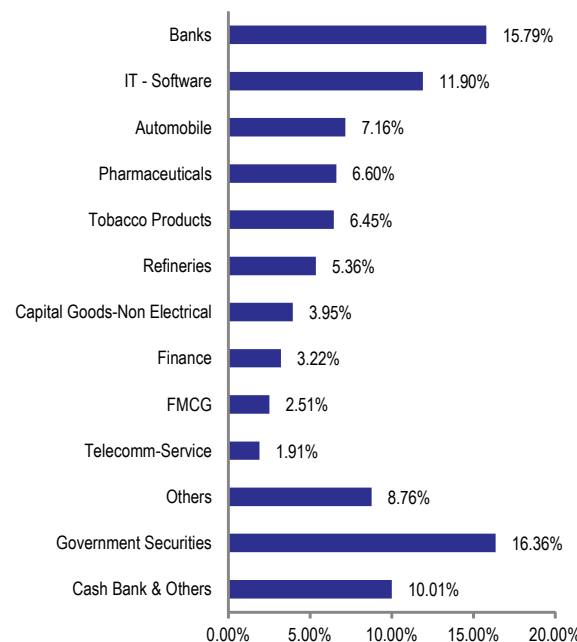
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>73.63</b>
ITC Ltd.	Tobacco Products	6.45
Infosys Technologies Ltd.	IT - Software	5.40
HDFC Bank Ltd.	Banks	5.05
ICICI Bank Ltd.	Banks	4.87
Reliance Industries Ltd.	Refineries	4.83
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.95
Tata Consultancy Services Ltd.	IT - Software	3.14
HDFC Ltd.	Finance	2.93
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.81
HCL Technologies Ltd.	IT - Software	2.75
Tata Motors Ltd.	Automobile	2.71
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.47
Mahindra and Mahindra Ltd.	Automobile	2.10
Axis Bank Ltd.	Banks	1.98
Bharti Airtel Ltd.	Telecomm-Service	1.91

Instrument	Industry/Rating	% Of NAV
Hindustan Unilever Ltd.	FMCG	1.89
State Bank of India	Banks	1.66
Ultratech Cement Ltd.	Cement	1.43
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.36
Asian Paints Ltd.	Paints/Varnish	1.32
IndusInd Bank Ltd.	Banks	1.19
Kotak Mahindra Bank Ltd.	Banks	1.05
Bajaj Auto Ltd.	Automobile	1.02
Other Equity below 1% corpus		9.37
<b>Government Securities</b>		<b>16.36</b>
6.90% GOI 04-Feb-26	Sovereign	6.58
8.20% GOI 24-Sep-25	Sovereign	4.89
7.95% GOI 18-Jan-25	Sovereign	3.57
9.15% GOI 14-Nov-24	Sovereign	1.32
<b>Cash Bank &amp; Others</b>		<b>10.01</b>
<b>Total</b>		<b>100.00</b>

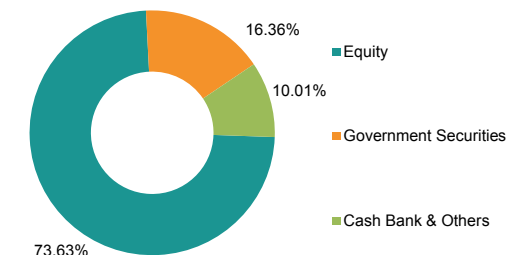
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 20 Return Lock-in Fund II

ULIF 051 01/07/10 PR8 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Pension 20 Return Lock-in Fund - II is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 14** : ₹11.8259

**The Highest Nav recorded on reset date is** : ₹11.9269

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹0.82 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	11.2203	5.40%
Last 1 Year	30-Apr-13	10.7206	10.31%
Last 2 Year	30-Apr-12	9.4112	12.10%
Last 3 Year	29-Apr-11	9.8886	6.15%
Since Inception	13-Sep-10	10.0000	4.73%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

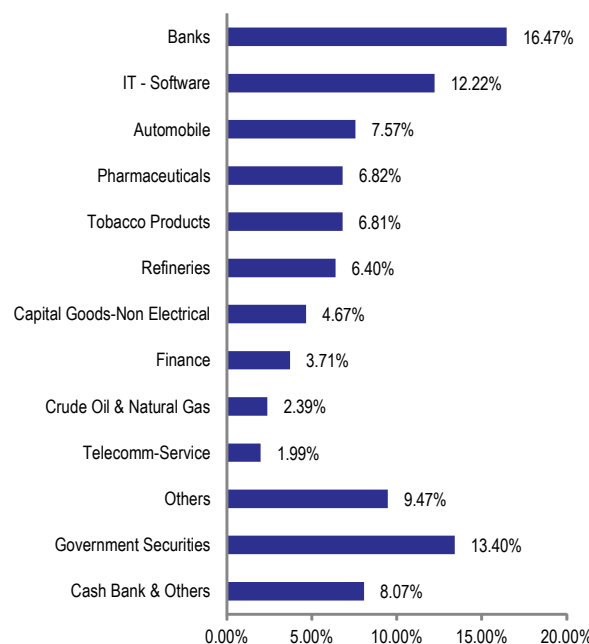
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>78.52</b>
ITC Ltd.	Tobacco Products	6.81
Infosys Technologies Ltd.	IT - Software	5.79
Reliance Industries Ltd.	Refineries	5.68
ICICI Bank Ltd.	Banks	5.66
HDFC Bank Ltd.	Banks	5.08
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.67
Tata Consultancy Services Ltd.	IT - Software	3.46
HDFC Ltd.	Finance	3.27
Tata Motors Ltd.	Automobile	3.02
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.73
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.46
Bharti Airtel Ltd.	Telecomm-Service	1.99
Hindustan Unilever Ltd.	FMCG	1.90
Axis Bank Ltd.	Banks	1.84
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.78

Instrument	Industry/Rating	% Of NAV
HCL Technologies Ltd.	IT - Software	1.70
Kotak Mahindra Bank Ltd.	Banks	1.46
Asian Paints Ltd.	Paints/Varnish	1.38
Mahindra and Mahindra Ltd.	Automobile	1.30
Maruti Suzuki India Ltd.	Automobile	1.28
Wipro Ltd.	IT - Software	1.27
State Bank of India	Banks	1.26
IndusInd Bank Ltd.	Banks	1.16
Bajaj Auto Ltd.	Automobile	1.16
Hindalco Industries Ltd.	Non Ferrous Metals	1.02
Other Equity below 1% corpus		9.37
<b>Government Securities</b>		<b>13.40</b>
8.97% GOI 05-Dec-30	Sovereign	11.71
8.28% GOI 15-Feb-32	Sovereign	1.69
<b>Cash Bank &amp; Others</b>		<b>8.07</b>
<b>Total</b>		<b>100.00</b>

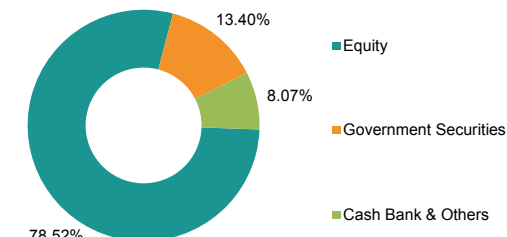
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn. the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in-Fund

ULIF 055 01/02/11 ASR 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Supreme Return Lock-in Fund is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 70% to 100%

**NAV as on 30 Apr, 14** : ₹12.1805

**The Highest Nav recorded on reset date is** : ₹12.2136

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹54.72 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	11.5353	5.59%
Last 1 Year	30-Apr-13	10.9283	11.46%
Last 2 Year	30-Apr-12	9.5439	12.97%
Since Inception	10-May-11	10.0000	6.85%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

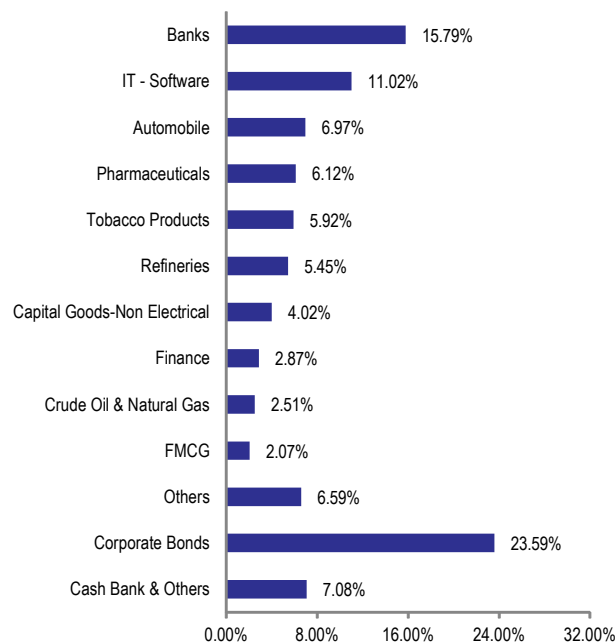
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>69.33</b>
ITC Ltd.	Tobacco Products	5.92
ICICI Bank Ltd.	Banks	5.23
Infosys Technologies Ltd.	IT - Software	4.94
Reliance Industries Ltd.	Refineries	4.70
HDFC Bank Ltd.	Banks	4.35
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.02
Tata Consultancy Services Ltd.	IT - Software	3.60
HDFC Ltd.	Finance	2.46
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.43
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.13
Tata Motors Ltd.	Automobile	2.12
State Bank of India	Banks	2.09
Hindustan Unilever Ltd.	FMCG	2.07
HCL Technologies Ltd.	IT - Software	2.05
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.90

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.66
Mahindra and Mahindra Ltd.	Automobile	1.59
Maruti Suzuki India Ltd.	Automobile	1.41
Bharti Airtel Ltd.	Telecomm-Service	1.32
Bajaj Auto Ltd.	Automobile	1.05
Other Equity below 1% corpus		12.30
<b>Corporate Bonds</b>		<b>23.59</b>
9.48% REC Ltd. 10-Aug-21	AAA	6.75
9.61% PFC Ltd. 29-Jun-21	AAA	3.67
9.44% PFC Ltd. 23-Sep-21	AAA	3.64
9.30% SAIL 25-May-21	AAA	3.62
9.30% PGC Ltd. 28-Jun-21	AAA	2.26
9.64% PGC Ltd. 31-May-20	AAA	1.84
9.38% EXIM BANK 29-Sep-21	AAA	1.81
<b>Cash Bank &amp; Others</b>		<b>7.08</b>
<b>Total</b>		<b>100.00</b>

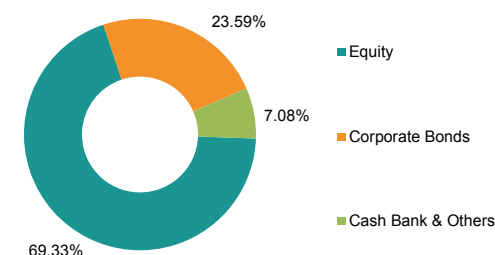
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in Fund II

ULIF 057 01/07/11 SR2 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Supreme Return Lock-in Fund - II is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to target at 70% to 100%.

**NAV as on 30 Apr, 14** : ₹13.0120

**The Highest Nav recorded on reset date is** : ₹13.0529

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹24.95 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	12.4328	4.66%
Last 1 Year	30-Apr-13	11.8170	10.11%
Last 2 Year	30-Apr-12	10.3287	12.24%
Since Inception	10-Oct-11	10.0000	10.85%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

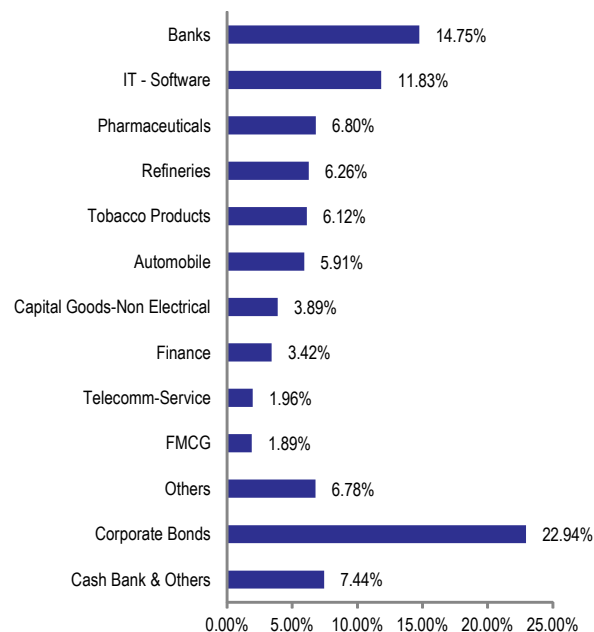
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>69.62</b>
ITC Ltd.	Tobacco Products	6.12
Reliance Industries Ltd.	Refineries	5.63
Infosys Technologies Ltd.	IT - Software	5.36
ICICI Bank Ltd.	Banks	4.78
HDFC Bank Ltd.	Banks	4.77
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.89
Tata Consultancy Services Ltd.	IT - Software	3.38
HDFC Ltd.	Finance	3.06
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.60
Tata Motors Ltd.	Automobile	2.49
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.41
HCL Technologies Ltd.	IT - Software	2.11
Bharti Airtel Ltd.	Telecomm-Service	1.96
Axis Bank Ltd.	Banks	1.95
Asian Paints Ltd.	Paints/Varnish	1.52

Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.43
Mahindra and Mahindra Ltd.	Automobile	1.42
Hindustan Unilever Ltd.	FMCG	1.36
State Bank of India	Banks	1.17
Kotak Mahindra Bank Ltd.	Banks	1.13
Bajaj Auto Ltd.	Automobile	1.07
Other Equity below 1% corpus		10.01
<b>Corporate Bonds</b>		<b>22.94</b>
9.38% EXIM BANK 29-Sep-21	AAA	5.17
9.48% REC Ltd. 10-Aug-21	AAA	4.80
9.44% PFC Ltd. 23-Sep-21	AAA	4.00
9.61% PFC Ltd. 29-Jun-21	AAA	3.62
9.30% PGC Ltd. 28-Jun-21	AAA	2.97
9.25% PGC Ltd. 26-Dec-20	AAA	1.98
9.30% SAIL 25-May-21	AAA	0.40
<b>Cash Bank &amp; Others</b>		<b>7.44</b>
<b>Total</b>		<b>100.00</b>

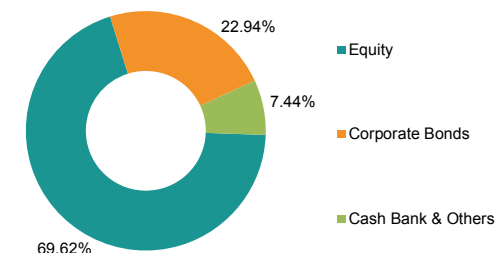
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn. the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in Fund III

ULIF 059 01/11/11 SR3 110

Fund Assure, Investment Report, April 2014

## Fund Details

**Investment Objective** : The investment objective for Apex Supreme Return Lock-in Fund - III is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to lock-in that capital appreciation. The initial asset allocation in equities is targeted at 70% to 100%.

**NAV as on 30 Apr, 14** : ₹12.6183

**The Highest Nav recorded on reset date is** : ₹12.6970

**Benchmark** : -

**Corpus as on 30 Apr, 14** : ₹29.45 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Oct-13	11.9291	5.78%
Last 1 Year	30-Apr-13	11.276	11.90%
Last 2 Year	30-Apr-12	9.7883	13.54%
Since Inception	10-Feb-12	10.0000	11.05%

**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

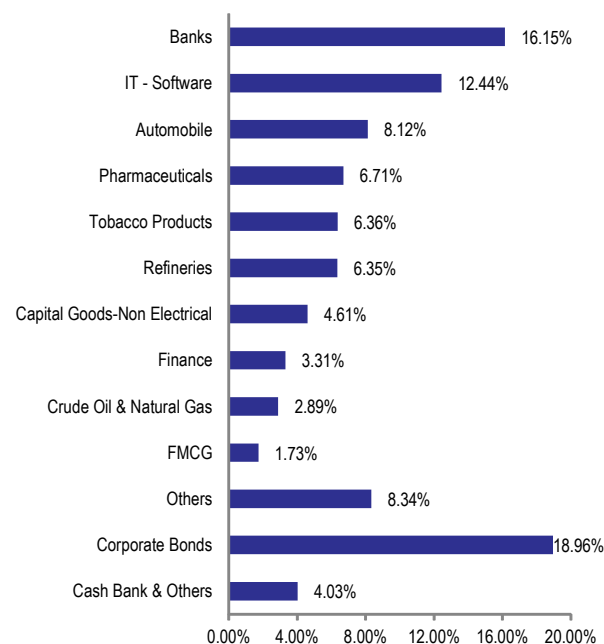
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>77.01</b>
ITC Ltd.	Tobacco Products	6.36
ICICI Bank Ltd.	Banks	6.12
Reliance Industries Ltd.	Refineries	5.56
Infosys Technologies Ltd.	IT - Software	5.40
HDFC Bank Ltd.	Banks	5.14
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.61
Tata Consultancy Services Ltd.	IT - Software	3.86
Tata Motors Ltd.	Automobile	2.82
HDFC Ltd.	Finance	2.74
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.41
HCL Technologies Ltd.	IT - Software	2.29
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	2.21
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.12
Mahindra and Mahindra Ltd.	Automobile	1.82
Hindustan Unilever Ltd.	FMCG	1.73
Bharti Airtel Ltd.	Telecomm-Service	1.73
Maruti Suzuki India Ltd.	Automobile	1.63

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.55
Axis Bank Ltd.	Banks	1.42
Asian Paints Ltd.	Paints/Varnish	1.16
Kotak Mahindra Bank Ltd.	Banks	1.09
Bajaj Auto Ltd.	Automobile	1.03
Other Equity below 1% corpus		12.20
<b>Corporate Bonds</b>		<b>18.96</b>
9.48% REC Ltd. 10-Aug-21	AAA	5.76
9.44% PFC Ltd. 23-Sep-21	AAA	5.08
9.38% EXIM BANK 29-Sep-21	AAA	5.05
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.31
8.93% NTPC Ltd. 19-Jan-21	AAA	0.66
9.25% PGC Ltd. 26-Dec-20	AAA	0.42
9.57% IRFC Ltd. 31-May-21	AAA	0.34
9.30% SAIL 25-May-21	AAA	0.34
<b>Cash Bank &amp; Others</b>		<b>4.03</b>
<b>Total</b>		<b>100.00</b>

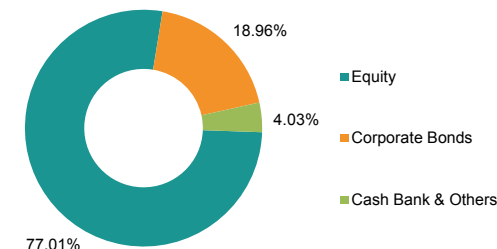
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated to debt if the equity markets or interest rates fall, to safeguard the guarantee.

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Growth Fund

ULIF 004 04/02/04 TGL 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The primary investment objective of the fund is to maximize the returns with medium to high risk

**NAV as on 30 Apr, 14** : ₹29.9451

**Benchmark** : S&P BSE Sensex - 65% CRISIL Composite Bond Fund Index - 35%

**Corpus as on 30 Apr, 14** : ₹124.03 Crs.

#### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

#### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	28.4829	5.13%	5.28%
Last 1 Year	30-Apr-13	26.9674	11.04%	10.81%
Last 2 Years	30-Apr-12	24.0765	11.52%	11.35%
Last 3 Years	29-Apr-11	25.6179	5.34%	6.09%
Last 4 Years	30-Apr-10	24.2028	5.47%	6.41%
Last 5 Years	29-Apr-09	17.9370	10.79%	11.49%
Since Inception	02-Mar-04	10.0000	11.39%	11.16%

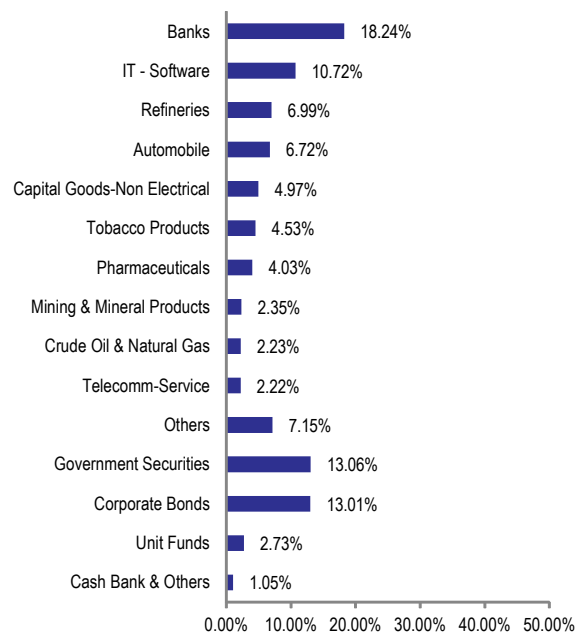
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

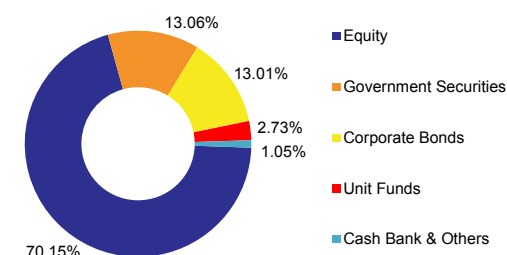
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>70.15</b>
HDFC Bank Ltd.	Banks	6.30
Reliance Industries Ltd.	Refineries	5.96
ICICI Bank Ltd.	Banks	5.88
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.97
ITC Ltd.	Tobacco Products	4.53
Infosys Technologies Ltd.	IT - Software	4.36
Tata Consultancy Services Ltd.	IT - Software	3.55
Tata Motors Ltd.	Automobile	3.28
Yes Bank Ltd.	Banks	2.67
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.36
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	2.23
Ultratech Cement Ltd.	Cement	1.96
Wipro Ltd.	IT - Software	1.77
Mahindra and Mahindra Ltd.	Automobile	1.69
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.68
Tata Steel Ltd.	Steel	1.62
State Bank of India	Banks	1.51
Bharti Airtel Ltd.	Telecomm-Service	1.43
Power Finance Corporation Ltd.	Finance	1.11
Tech Mahindra Ltd.	IT - Software	1.03
Bharat Petroleum Corporation Ltd.	Refineries	1.03
Other Equity below 1% corpus		9.22
<b>Government Securities</b>		<b>13.06</b>
8.79% GOI 08-Nov-21	Sovereign	7.31
8.20% GOI 24-Sep-25	Sovereign	2.27

Instrument	Industry/Rating	% Of NAV
9.15% GOI 14-Nov-24	Sovereign	1.84
8.12% GOI 10-Dec-20	Sovereign	1.16
7.83% GOI 11-Apr-18	Sovereign	0.23
7.61% GOI 07-Mar-15	Sovereign	0.23
6.25% GOI 02-Jan-18	Sovereign	0.01
<b>Corporate Bonds</b>		<b>13.01</b>
7.60% HDFC Ltd. 21-Dec-17	AAA	3.07
9.95% Food Corp of India 07-Mar-22	AAA	1.48
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.21
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.05
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.81
8.35% PFC Ltd. 15-May-16	AAA	0.79
8.19% IRFC Ltd. 27-Apr-19	AAA	0.77
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	0.67
9.70% GE Shipping 18-Jan-23	AAA	0.65
8.40% HDFC Ltd. 08-Dec-14	AAA	0.64
8.35% HDFC Ltd. 19-Jul-15	AAA	0.40
9.64% PGC Ltd. 31-May-18	AAA	0.30
9.64% PGC Ltd. 31-May-21	AAA	0.30
9.64% PGC Ltd. 31-May-16	AAA	0.30
9.20% PGC Ltd. 12-Mar-15	AAA	0.30
9.61% PFC Ltd. 29-Jun-21	AAA	0.24
<b>Unit Funds</b>		<b>2.73</b>
Sundaram Money Fund - Direct Plan - Growth Option		2.73
<b>Cash Bank &amp; Others</b>		<b>1.05</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Balanced Fund

ULIF 005 04/02/04 TBL 110

Fund Assure, Investment Report, April 2014

### Fund Details

**Investment Objective** : The primary investment objective of the fund is provide reasonable returns with low to medium risk.

**NAV as on 30 Apr, 14** : ₹25.0296

**Benchmark** : S&P BSE Sensex - 40 % CRISIL Composite Bond Fund Index - 60%

**Corpus as on 30 Apr, 14** : ₹36.66 Crs.

#### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

#### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Oct-13	23.9127	4.67%	4.82%
Last 1 Year	30-Apr-13	22.9831	8.90%	7.86%
Last 2 Years	30-Apr-12	20.5001	10.50%	9.62%
Last 3 Years	29-Apr-11	20.8830	6.22%	6.56%
Last 4 Years	30-Apr-10	19.8208	6.01%	6.49%
Last 5 Years	29-Apr-09	16.0310	9.32%	9.35%
Since Inception	02-Mar-04	10.0000	9.44%	9.00%

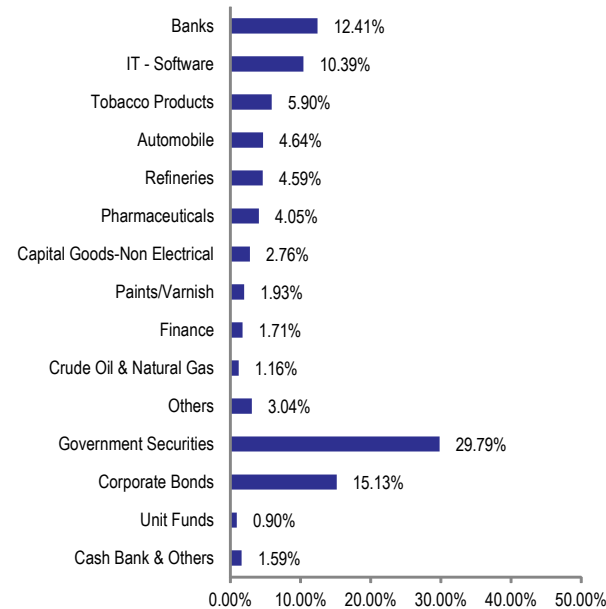
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

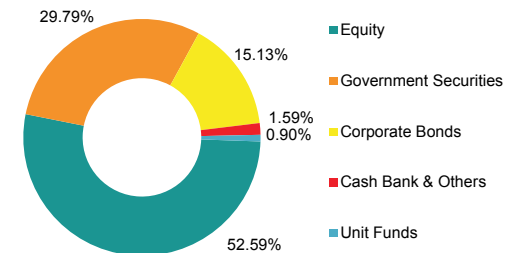
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>52.59</b>
ITC Ltd.	Tobacco Products	5.90
ICICI Bank Ltd.	Banks	5.09
Reliance Industries Ltd.	Refineries	4.59
HDFC Bank Ltd.	Banks	4.53
Infosys Technologies Ltd.	IT - Software	4.34
Tata Consultancy Services Ltd.	IT - Software	4.21
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.76
Tata Motors Ltd.	Automobile	2.73
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.16
Asian Paints Ltd.	Paints/Varnish	1.93
HDFC Ltd.	Finance	1.71
Mahindra and Mahindra Ltd.	Automobile	1.40
State Bank of India	Banks	1.28
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.16
HCL Technologies Ltd.	IT - Software	1.13
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.12
Tata Steel Ltd.	Steel	1.09
Other Equity below 1% corpus		5.46
<b>Government Securities</b>		<b>29.79</b>
8.79% GOI 08-Nov-21	Sovereign	17.30
9.15% GOI 14-Nov-24	Sovereign	3.11
7.28% GOI 03-Jun-19	Sovereign	2.56

Instrument	Industry/Rating	% Of NAV
8.20% GOI 24-Sep-25	Sovereign	2.55
8.28% GOI 21-Sep-27	Sovereign	2.55
8.83% GOI 12-Dec-41	Sovereign	1.33
7.61% GOI 07-Mar-15	Sovereign	0.37
6.25% GOI 02-Jan-18	Sovereign	0.02
<b>Corporate Bonds</b>		<b>15.13</b>
9.57% IRFC Ltd. 31-May-21	AAA	4.15
7.60% HDFC Ltd. 21-Dec-17	AAA	2.59
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.86
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.64
9.70% GE Shipping 18-Jan-23	AAA	1.10
8.40% HDFC Ltd. 08-Dec-14	AAA	1.08
8.84% NTPC Ltd. 04-Oct-22	AAA	0.79
8.35% HDFC Ltd. 19-Jul-15	AAA	0.54
9.64% PGC Ltd. 31-May-18	AAA	0.34
9.64% PGC Ltd. 31-May-21	AAA	0.34
9.64% PGC Ltd. 31-May-16	AAA	0.34
9.20% PGC Ltd. 12-Mar-15	AAA	0.34
<b>Unit Funds</b>		<b>0.90</b>
Sundaram Money Fund - Direct Plan - Growth Option		0.90
<b>Cash Bank &amp; Others</b>		<b>1.59</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Contact Us

### Choose a convenient contact option from the following:



For any enquiries  
Call on our toll free no.  
**1800 267 9966**  
or helpline no.  
**1860 266 9966** (local charges apply)



Just SMS '**SERVICE**' to **58888**  
or to get the summary of all  
short codes within 2 minutes,  
please send **HELP** to **5676799**



**Write to Us**  
Customer Services Team  
Tata AIA Life Delphi 'B' Wing, 2nd Floor, Hiranandani Business  
Park, Orchard Avenue, Powai, Mumbai 400076

### Tata AIA Life Insurance's Investment team

Name	Designation
Harshad Patil	Chief Investment Officer
Rajeev Tewari	Head of Equities
Jayanth Udupa	Head of Credit Analysis & Economist
Nitin Bansal	Senior Analyst & Fund Manager
Cheenu Gupta	Senior Analyst & Fund Manager
Nimesh Mistry	Analyst
Anirban Ray	Analyst
Nalin Ladiwala	Analyst
HS Bharath	Dealer
Pankaj Agarwal	Dealer

### Disclaimer

1. The fund is managed by Tata AIA Life Insurance Company Ltd. (hereinafter the "Company").
2. Past performance is not indicative of future performance. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
3. All investments made by the Company are subject to market risks. The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
4. Every effort is made to ensure that all information contained in this publication is accurate at the date of publication, but no responsibility or liability in respect of any error or omission is accepted by the Company.
5. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document issued by the insurance company.
6. Various funds offered are the names of funds and do not, in any way, indicate the quality of the funds, their future prospects & returns.
7. Premium paid in ULIPs are subject to Investment risks associated with capital markets & the NAV of the units may go up or down based on the performance of the fund and factors influencing capital markets & the insured is responsible for his/her decision.
8. Whilst every care has been taken in the preparation of this document, it is subject to correction and markets may not perform in a similar fashion based on factors influencing the capital and debt markets; hence this review note does not individually confer any legal rights or duties.
9. Unit Linked Life Insurance products are different from traditional insurance products and are subject to risk factors.
10. Tata AIA Life Insurance Company Limited is only the name of the Insurance Company & any contract bearing the prefix 'Tata AIA Life' is only the name of the Unit Linked Life Insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
11. Insurance is the subject matter of the solicitation.

#### BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDA clarifies to public that

- **IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums.**
- **IRDA does not announce any bonus.** Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Tata AIA Life Insurance Company Ltd. (IRDA Regn. No. 110) CIN: U66010MH2000PLC128403.

Registered and Corporate Office: 14th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai 400013

Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

Unique Reference Number: L&C/Misc/2014/May/090