

# Fund Assure

*Investment Report, April 2015*



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

**Dear Friends,**

***The month of April 2015 saw the benchmark index BSE Sensex and CNX Nifty shed 3.38 % and 3.65% respectively. The Mid-cap index, CNX Mid-cap shed 2.40% during the same period.***

On the global front, the US GDP growth in the first quarter CY 2015 slowed more than expected registering an anemic 0.25% as compared to the 2.2% in the fourth quarter CY 2014 on the back of poor weather and labor dispute involving the West Coast ports. In the FOMC meet, the US Federal Reserve (Fed), while acknowledging the weak GDP data, partially attributed it to reflect transitory factors and retained its assessment that the economy would gradually improve. While the Fed did not formally rule out a June rate hike, some market watchers opined that the eventual liftoff in the US rates could be delayed till September this year. Meanwhile, the Chinese central bank (PBOC) lowered its reserve requirement ratio (RRR) by 100 bps to 18.5%, demonstrating its resolve to stimulate growth by providing additional liquidity to banks in order to boost lending.

On the domestic front, the Indian Meteorological Department (IMD) has forecast a sub-normal southwest monsoon at 93% of Long Period Average (LPA) of 89 cms on account of persisting El Nino conditions. The IMD sees just 28% probability of normal monsoon as against a 35% probability of sub-normal monsoon and a 33% probability of deficient monsoon. In a sharp contrast to the IMD forecast, the private weather forecasting agency Skymet has predicted a normal monsoon with rainfall at 102% of LPA.

HSBC's India manufacturing PMI in April moderated a tad to 51.3 as against 52.1 in the prior month as both output and new orders expanded at a slower rate even as the export orders remained robust. On the positive side, there was a clear evidence of easing inflation as both input and output prices registered benign prints on the back of soft commodity prices and subdued pricing power of the manufacturers.

Trade deficit in March surged to USD11.8 bn; with muted exports at USD 24 bn even as there was a sharp increase in imports at USD35.7 bn led by elevated gold imports at USD 4.98 bn. The trade deficit for the fiscal 2015 was at USD140 bn, similar to the USD136 bn registered in the prior fiscal with exports at USD 307.5 bn and imports at USD 447.3 bn. Indian exports have been facing headwinds on account of falling commodity prices affecting demand conditions in commodity exporting countries and real appreciation in the INR against a basket of currencies of key trade partners. India's imports, ex-gold and oil, have been muted, reflecting weak domestic demand.

The Consumer Price Index (CPI) inflation for March 2015 came in at 5.2%, lower than the market expectation of around 5.4% and the February CPI inflation of 5.4%, largely on account of lower food inflation. Food inflation moderated to 6.1% in March from 6.8% in the prior month due to lower inflation in cereals, milk and vegetables. Moreover, the March CPI print and high frequency data in April suggest that the unseasonal rains have not resulted in an uptick in food inflation as yet. WPI inflation in March dipped to record lows at a negative 2.3% as against the consensus estimate of a negative 2.1%, the fifth consecutive month of negative inflation.

In the medium term, the markets would be expecting the government to forge a consensus to secure the passage of the Goods and Services Tax (GST) bill by both the houses of parliament. GST bill needs to be fast tracked to ensure the GST transition by 1<sup>st</sup> April 2016, given the lengthy process of passing the bill through various state governments as well. The Black money bill and Real estate regulation bill are other key legislations which could take the government's reform agenda forward.

We believe that the equity markets continue to offer the comfort of reasonable valuations for a long-term investor with a 3-5 year view.

**Team Investment**



## Market Outlook - Debt

Fund Assure, Investment Report, April 2015

Debt market in the month of April 2015 saw the 10 year Government security (G-sec) close the month at 7.86% levels, hardening by 12 bps from March levels. The yields hardened across the yield curve reflecting subdued sentiment in the G-sec market in the month of April. On the corporate bond side, the 10 year AAA corporate bonds closed the month at around 8.36% levels, hardening by 8 bps over the month. The foreign portfolio investors (FPIs) have bought Indian debt to the tune of USD 0.5 bn in the month of April 2015 taking the cumulative purchase to around USD 7.4 bn in the first four months of the calendar year 2015.

The debt markets have been facing headwinds such as surge in crude oil prices, the sub-normal monsoon forecast from the Indian Meteorological Department (IMD) as well as the recent depreciation bias of the Indian Rupee (INR) in recent weeks.

The RBI's stance of maintaining real policy rates firmly in the positive territory as well as its inflation targeting framework to get to 4% CPI inflation target by FY 2018 is expected to limit the extent of rate reductions in future. However, structural policy initiatives from the government to unclog the supply response to make available key inputs such as power and land, progress on repurposing public spending from poorly targeted subsidies towards public investment and reducing the pipeline of stalled investment would help in addressing supply constraints and create room for further monetary accommodation. In this context, the government's higher budgeted spend on infrastructure could be an enabler in kick starting public investment.

In the Bi-monthly monetary policy review in April, while maintaining status quo on policy rates, the RBI noted with concern that the transmission of policy rates to lending rates had not taken place thus far, despite weak credit off take and the front loading of two rate cuts. Since then, leading banks have reduced base rates by 15-25 bps to facilitate the monetary transmission.

In the monetary policy, the RBI expected the incoming data to provide more clarity on the balance of risks to inflation. The Consumer Price Index (CPI) inflation for March 2015 at 5.2%, lower than the market expectation of around 5.4% and the February CPI inflation of 5.4% accompanied with a sharp moderation in food inflation due to lower inflation in cereals, milk and vegetables had surprised positively. The March WPI inflation dipped to record lows at a negative 2.3%, the fifth consecutive month of negative inflation.

Going forward, the bond markets will react to domestic inflationary dynamics as these would shape RBI's Bi-monthly monetary policy on June 2<sup>nd</sup>. The bond markets would take further cues from the onset and progress of the monsoon and the trajectory of the international crude prices, among other factors. Additionally, the government policies to contain food inflation, especially if the monsoon is at sub-normal levels, as well as commentary on interest rate action from the US Federal Reserve would be other factors which would determine the trajectory of yields in the Indian fixed income market in the near term.



Equity Fund

Debt Fund

Hybrid Fund

## Market Outlook - Equity

Fund Assure, Investment Report, April 2015

The month of April 2015 saw the benchmark index BSE Sensex and CNX Nifty shed 3.38 % and 3.65% respectively. The Mid-cap index, CNX Mid-cap shed 2.40% during the same period.

FIIIs were net buyers with inflows of around USD 1.2 bn in the month of April 2015 and the DIIIs were net buyers to the tune of USD 1.8 bn with insurance companies net buyers to the tune of USD 0.6 bn and domestic mutual funds, net buyers to the tune of USD 1.2 bn. FIIIs have bought Indian equities to the tune of USD 7.1 bn in the first four months of the calendar year and the DIIIs have been net buyers of around USD 1 bn in the same period, with insurance companies selling around USD 1.6 bn even as domestic mutual funds bought around USD 2.6 bn.

The fourth quarter FY 2015 earnings season has been muted with the broad trend in revenue growth weaker than expected. While many IT Services companies disappointed on revenue growth and margins, the private sector banks reported healthy earnings growth albeit with a marginal increase in NPAs. Telecom companies managed to meet expectations on the back of robust growth in their data business.

In the month of April, the Indian equity market was facing headwinds due to the negative sentiment around the tax department's notices to FIIIs for past dues of Minimum Alternate Tax (MAT). Subsequently, the government clarified that those FIIIs from countries with which India had double taxation avoidance agreements (DTAAs) that specifically exempt them from capital gains tax would not be subjected to the MAT demands from the income tax department.

Manufacturing in defence sector is expected to be the highlight of the government's "Make in India" initiative enabled by the mandate given to original equipment

manufacturers (OEMs) to source at least 30% of the inputs locally. The Defence Acquisition Council has approved projects worth USD 28 bn thus far to drive the modernization of armed forces. The FDI policy in the defence is expected to result in higher investments with the Indian companies actively sourcing know how from their global counterparts.

The Union Cabinet cleared the development of 100 smart cities and planned to rejuvenate another 500 cities in the country, allocating close to ₹1 tn over a period of five years. The project will be implemented by special purpose vehicles (SPV) to be created for each city with the state governments needing to ensure steady stream of resources for the SPVs.

The weakness in the equity markets in the month of April is a reflection of weak corporate earnings, surge in international crude oil prices, uncertainty over the passage of key legislations such as land acquisition and the GST bill as well as expectations of a weak monsoon from the IMD. These headwinds could not be offset by the improving macro situation signaled by factors such as lower inflation and higher Industrial production as well as the positive sentiment due to Moody's upgrade of India's sovereign rating outlook.

In the medium term, the Indian economy is poised for a prolonged period of sustained growth recovery accompanied by low and stable inflation. This provides a backdrop for the interest rates to nudge down further in response to the government's supply-side reforms led by a meaningful rise in infrastructure spending. Given this positive macro-environment, we believe that the equity markets continue to offer comfort of reasonable valuations 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 2015

### 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, 15** : ₹48.3242

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

**Corpus as on 30 Apr, 15** : ₹1,764.01 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

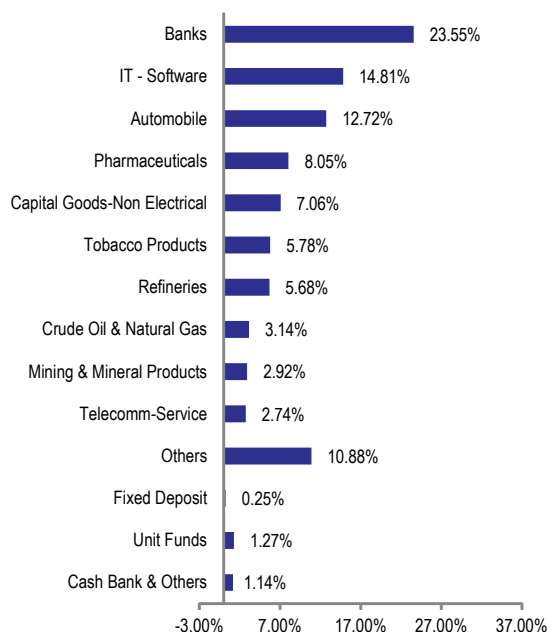
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.33</b>
HDFC Bank Ltd.	Banks	8.41
Infosys Technologies Ltd.	IT - Software	8.26
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	6.94
ICICI Bank Ltd.	Banks	6.01
Tata Consultancy Services Ltd.	IT - Software	6.01
ITC Ltd.	Tobacco Products	5.78
Tata Motors Ltd.	Automobile	5.19
Reliance Industries Ltd.	Refineries	4.82
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.79
Axis Bank Ltd.	Banks	4.69
State Bank of India	Banks	3.06
Maruti Suzuki India Ltd.	Automobile	2.80
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.62
Asian Paints Ltd.	Paints/Varnish	2.12
Bharti Airtel Ltd.	Telecomm-Service	2.11
Other Equity		23.73
<b>Fixed Deposit</b>		<b>0.25</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.25
<b>Unit Funds</b>		<b>1.27</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		1.06
Axis Liquid Fund - Growth Option		0.21
<b>Cash Bank &amp; Others</b>		<b>1.14</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

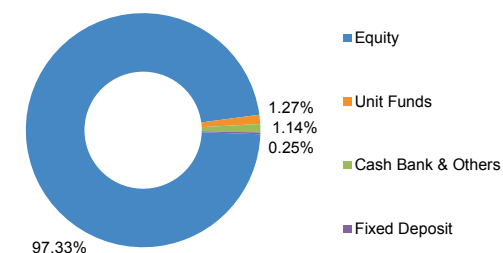
PERIOD	DATE	NAV	S&P BSE Sensex	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	51.5406	29182.95	-6.24%	-7.44%
Last 6 Months	31-Oct-14	49.0857	27865.83	-1.55%	-3.07%
Last 1 Year	30-Apr-14	39.2983	22417.80	22.97%	20.49%
Last 2 Years	30-Apr-13	33.9478	19504.18	19.31%	17.68%
Last 3 Years	30-Apr-12	30.0193	17318.81	17.20%	15.97%
Last 4 Years	29-Apr-11	33.7475	19130.00	9.39%	9.01%
Last 5 Years	30-Apr-10	31.0071	17558.71	9.28%	9.00%
Since Inception	02-Mar-04	10.0000	5823.17	15.15%	14.73%

**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.

### 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 2015

## 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, 15** : ₹31.1534

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

**Corpus as on 30 Apr, 15** : ₹2,063.63 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

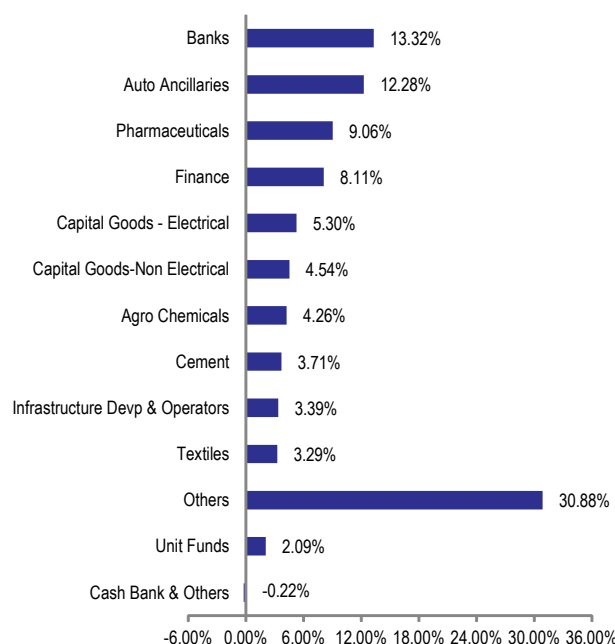
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.13</b>
WABCO India Ltd.	Auto Ancillaries	4.44
Yes Bank Ltd.	Banks	3.66
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.64
Shree Cements Ltd.	Cement	3.61
AIA Engineering Ltd.	Miscellaneous	3.21
Eicher Motors Ltd.	Automobile	3.00
United Phosphorous Ltd.	Agro Chemicals	2.81
Page Industries Ltd.	Textiles	2.65
Bharti Infratel Limited	Telecomm-Service	2.60
Bosch Ltd.	Auto Ancillaries	2.18
Adani Ports and Special Economic Zone Ltd.	Infrastructure Devp & Operators	2.18
SKS Microfinance Ltd	Banks	2.11
Natco Pharma Ltd.	Pharmaceuticals	2.07
Bajaj Finance Ltd.	Finance	2.04
Bharat Electronics Ltd.	Consumer Durables	2.00
Other Equity		55.95
<b>Unit Funds</b>		<b>2.09</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		1.94
Axis Liquid Fund - Growth Option		0.15
<b>Cash Bank &amp; Others</b>		<b>-0.22</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

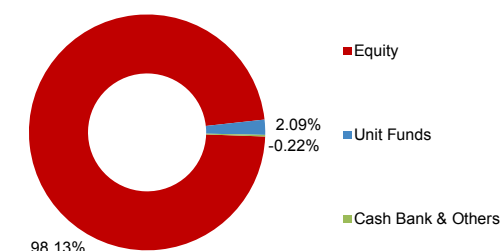
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	30.8436	13124.10	1.00%	-3.31%
Last 6 Months	31-Oct-14	26.4512	11841.10	17.78%	7.17%
Last 1 Year	30-Apr-14	18.3133	8783.65	70.11%	44.47%
Last 2 Years	30-Apr-13	15.2880	7818.60	42.75%	27.40%
Last 3 Years	30-Apr-12	13.2764	7471.05	32.88%	19.31%
Last 4 Years	29-Apr-11	13.8810	8200.95	22.40%	11.53%
Last 5 Years	30-Apr-10	13.1934	8061.10	18.75%	9.50%
Since Inception	08-Jan-07	10.0000	5156.45	14.65%	11.44%

**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



# Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹17.9301

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Apr, 15** : ₹913.12 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

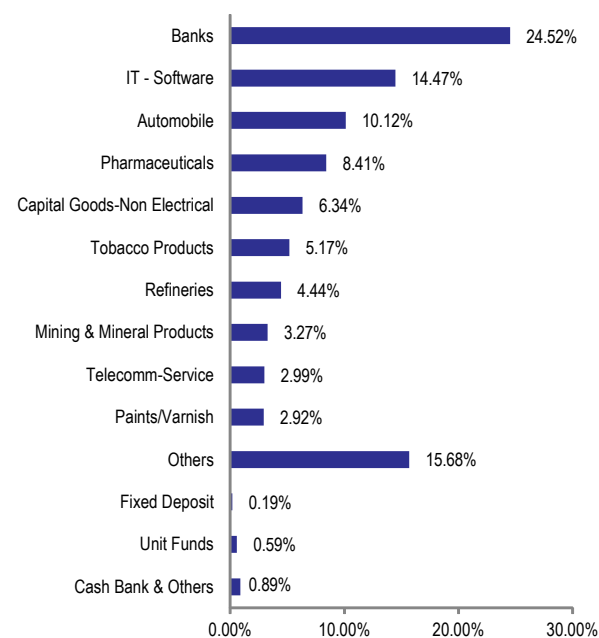
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.34</b>
HDFC Bank Ltd.	Banks	7.15
Infosys Technologies Ltd.	IT - Software	6.91
ICICI Bank Ltd.	Banks	6.91
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.81
ITC Ltd.	Tobacco Products	5.17
Axis Bank Ltd.	Banks	5.15
Tata Consultancy Services Ltd.	IT - Software	4.72
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.63
Tata Motors Ltd.	Automobile	3.90
Reliance Industries Ltd.	Refineries	3.57
State Bank of India	Banks	2.95
Asian Paints Ltd.	Paints/Varnish	2.92
Maruti Suzuki India Ltd.	Automobile	2.16
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.97
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.94
Other Equity		32.49
<b>Fixed Deposit</b>		<b>0.19</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.19
<b>Unit Funds</b>		<b>0.59</b>
Axis Liquid Fund - Growth Option		0.33
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		0.26
<b>Cash Bank &amp; Others</b>		<b>0.89</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

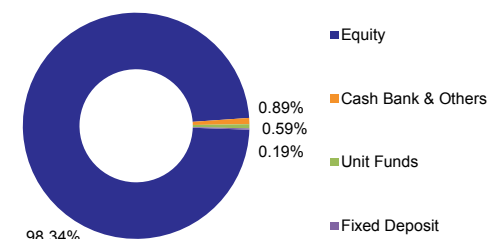
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	18.9058	8808.90	-5.16%	-7.12%
Last 6 Months	31-Oct-14	17.7268	8322.20	1.15%	-1.69%
Last 1 Year	30-Apr-14	14.0508	6696.40	27.61%	22.18%
Last 2 Years	30-Apr-13	12.0030	5930.20	22.22%	17.46%
Last 3 Years	30-Apr-12	10.4345	5248.15	19.78%	15.95%
Last 4 Years	29-Apr-11	11.3576	5749.50	12.09%	9.22%
Last 5 Years	30-Apr-10	10.2301	5278.00	11.88%	9.16%
Since Inception	07-Jan-08	10.0000	6279.10	8.31%	3.68%

**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.

## 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 2015

## 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, 15** : ₹19.7876

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Apr, 15** : ₹176.01 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

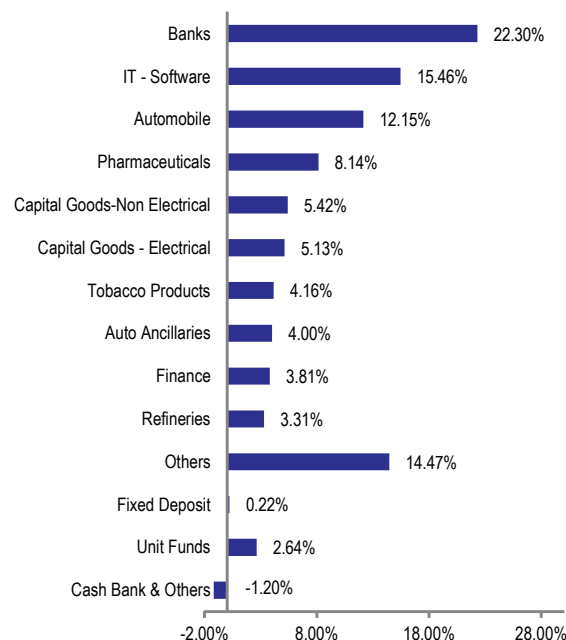
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.34</b>
HDFC Bank Ltd.	Banks	8.31
Infosys Technologies Ltd.	IT - Software	7.18
ICICI Bank Ltd.	Banks	5.83
Tata Consultancy Services Ltd.	IT - Software	5.18
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.10
Tata Motors Ltd.	Automobile	4.53
ITC Ltd.	Tobacco Products	4.16
State Bank of India	Banks	3.82
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.78
Reliance Industries Ltd.	Refineries	3.31
Ultratech Cement Ltd.	Cement	2.58
Alstom T&D India Ltd.	Capital Goods - Electrical	2.51
Eicher Motors Ltd.	Automobile	2.33
Maruti Suzuki India Ltd.	Automobile	2.24
Mahindra and Mahindra Ltd.	Automobile	2.08
Other Equity		35.39
<b>Fixed Deposit</b>		<b>0.22</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.22
<b>Unit Funds</b>		<b>2.64</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		2.64
<b>Cash Bank &amp; Others</b>		<b>-1.20</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

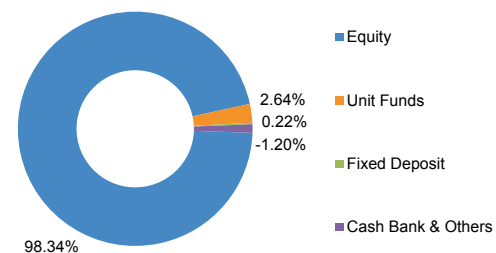
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	20.8491	8808.90	-5.09%	-7.12%
Last 6 Months	31-Oct-14	19.2993	8322.20	2.53%	-1.69%
Last 1 Year	30-Apr-14	15.1515	6696.40	30.60%	22.18%
Last 2 Years	30-Apr-13	13.1776	5930.20	22.54%	17.46%
Last 3 Years	30-Apr-12	11.7190	5248.15	19.08%	15.95%
Last 4 Years	29-Apr-11	12.9737	5749.50	11.13%	9.22%
Last 5 Years	30-Apr-10	11.6648	5278.00	11.15%	9.16%
Since Inception	04-Feb-08	10.0000	5463.50	9.89%	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

## Select Equity Fund

ULIF 024 06/10/08 TSE 110

Fund Assure, Investment Report, April 2015

### 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, 15** : ₹32.1202

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

**Corpus as on 30 Apr, 15** : ₹183.68 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

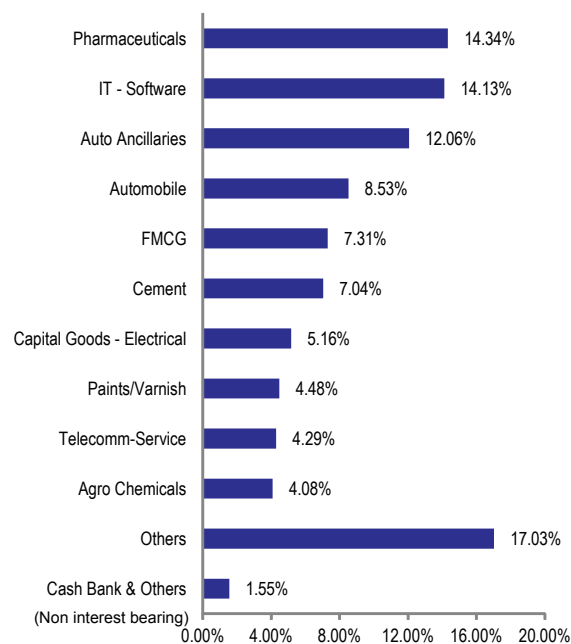
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.45</b>
Tata Consultancy Services Ltd.	IT - Software	7.53
Maruti Suzuki India Ltd.	Automobile	6.04
Hindustan Unilever Ltd.	FMCG	5.91
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	5.00
Bharti Airtel Ltd.	Telecomm-Service	4.29
Ultratech Cement Ltd.	Cement	3.94
Tech Mahindra Ltd.	IT - Software	3.91
Asian Paints Ltd.	Paints/Varnish	3.38
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.30
Shree Cements Ltd.	Cement	3.09
Titan Industries Ltd.	Consumer Durables	3.03
Alstom T&D India Ltd.	Capital Goods - Electrical	3.01
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.96
WABCO India Ltd.	Auto Ancillaries	2.70
HCL Technologies Ltd.	IT - Software	2.68
Other Equity		37.65
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>1.55</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

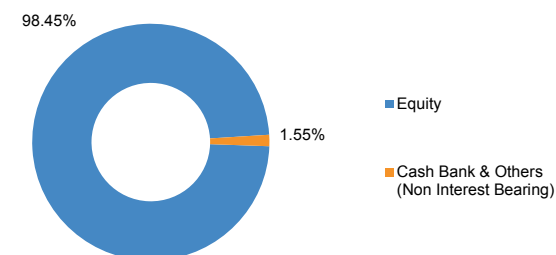
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	33.1882	2158.35	-3.22%	-3.40%
Last 6 Months	31-Oct-14	29.9939	2057.13	7.09%	1.35%
Last 1 Year	30-Apr-14	22.8216	1621.94	40.74%	28.54%
Last 2 Years	30-Apr-13	18.7887	1330.22	30.75%	25.19%
Last 3 Years	30-Apr-12	16.9359	1224.91	23.78%	19.40%
Last 4 Years	29-Apr-11	17.9905	1322.23	15.59%	12.06%
Last 5 Years	30-Apr-10	16.2866	1280.91	14.55%	10.23%
Since Inception	06-Oct-08	10.0000	844.46	19.45%	14.75%

**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.

### 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 2015

## 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, 15** : ₹31.3484

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

**Corpus as on 30 Apr, 15** : ₹28.41 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

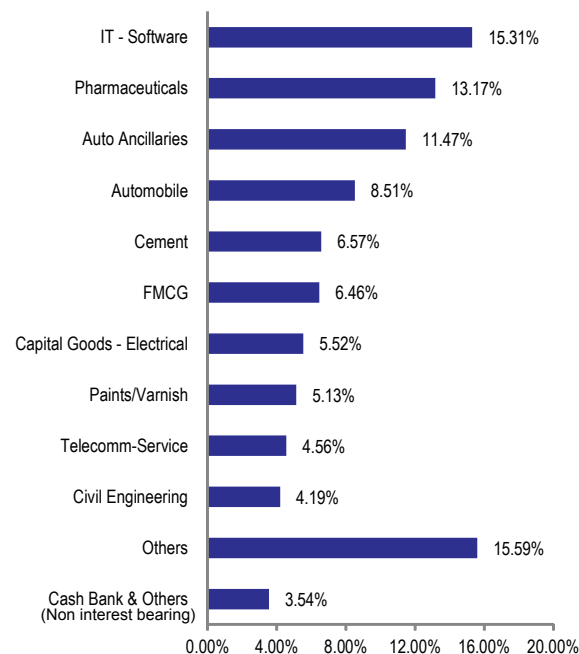
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.46</b>
Tata Consultancy Services Ltd.	IT - Software	7.68
Maruti Suzuki India Ltd.	Automobile	5.84
Hindustan Unilever Ltd.	FMCG	5.66
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	5.46
Bharti Airtel Ltd.	Telecomm-Service	4.56
Tech Mahindra Ltd.	IT - Software	3.59
Alstom T&D India Ltd.	Capital Goods - Electrical	3.51
Asian Paints Ltd.	Paints/Varnish	3.49
Ultratech Cement Ltd.	Cement	3.43
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.15
Shree Cements Ltd.	Cement	3.14
J.Kumar Infraprojects Limited	Civil Engineering	2.73
Titan Industries Ltd.	Consumer Durables	2.69
Eicher Motors Ltd.	Automobile	2.67
WABCO India Ltd.	Auto Ancillaries	2.66
Other Equity		36.22
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>3.54</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

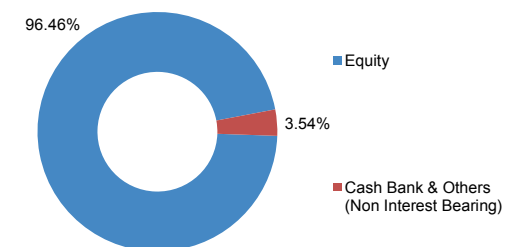
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	32.4596	2158.35	-3.42%	-3.40%
Last 6 Months	31-Oct-14	29.0745	2057.13	7.82%	1.35%
Last 1 Year	30-Apr-14	21.9666	1621.94	42.71%	28.54%
Last 2 Years	30-Apr-13	18.1017	1330.22	31.60%	25.19%
Last 3 Years	30-Apr-12	16.3340	1224.91	24.27%	19.40%
Last 4 Years	29-Apr-11	17.4879	1322.23	15.71%	12.06%
Last 5 Years	30-Apr-10	15.9230	1280.91	14.51%	10.23%
Since Inception	06-Oct-08	10.0000	844.46	19.00%	14.75%

**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.

## 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 2015

### 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, 15** : ₹25.8303

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Apr, 15** : ₹81.90 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

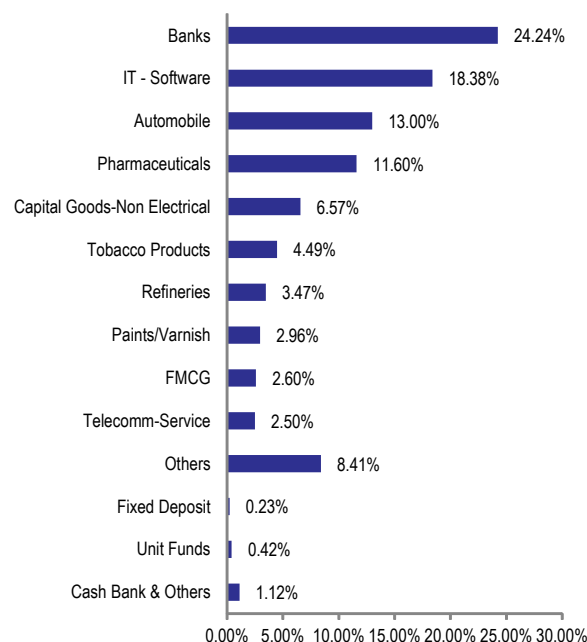
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.24</b>
HDFC Bank Ltd.	Banks	8.69
Infosys Technologies Ltd.	IT - Software	7.89
ICICI Bank Ltd.	Banks	7.08
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	6.57
Tata Consultancy Services Ltd.	IT - Software	5.78
Axis Bank Ltd.	Banks	4.85
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.85
Tata Motors Ltd.	Automobile	4.75
ITC Ltd.	Tobacco Products	4.49
Maruti Suzuki India Ltd.	Automobile	3.87
State Bank of India	Banks	3.62
Reliance Industries Ltd.	Refineries	3.47
Mahindra and Mahindra Ltd.	Automobile	3.22
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	3.03
Asian Paints Ltd.	Paints/Varnish	2.96
Other Equity		23.11
<b>Fixed Deposit</b>		<b>0.23</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.23
<b>Unit Funds</b>		<b>0.42</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		0.42
<b>Cash Bank &amp; Others</b>		<b>1.12</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

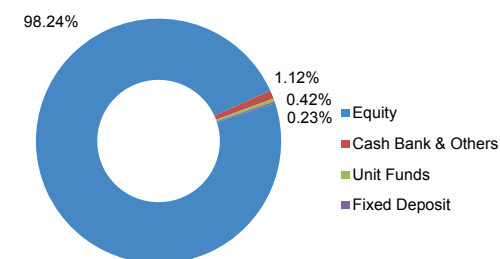
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	27.7018	8808.90	-6.76%	-7.12%
Last 6 Months	31-Oct-14	26.1338	8322.20	-1.16%	-1.69%
Last 1 Year	30-Apr-14	21.0522	6696.40	22.70%	22.18%
Last 2 Years	30-Apr-13	18.1692	5930.20	19.23%	17.46%
Last 3 Years	30-Apr-12	16.0749	5248.15	17.13%	15.95%
Last 4 Years	29-Apr-11	17.3351	5749.50	10.48%	9.22%
Last 5 Years	30-Apr-10	15.9393	5278.00	10.14%	9.16%
Since Inception	12-Jan-09	10.0000	2773.10	16.26%	18.74%

**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

## Top 200 Fund

ULIF 027 12/01/09 ITT 110

Fund Assure, Investment Report, April 2015

### 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, 15** : ₹32.0938

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

**Corpus as on 30 Apr, 15** : ₹181.42 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

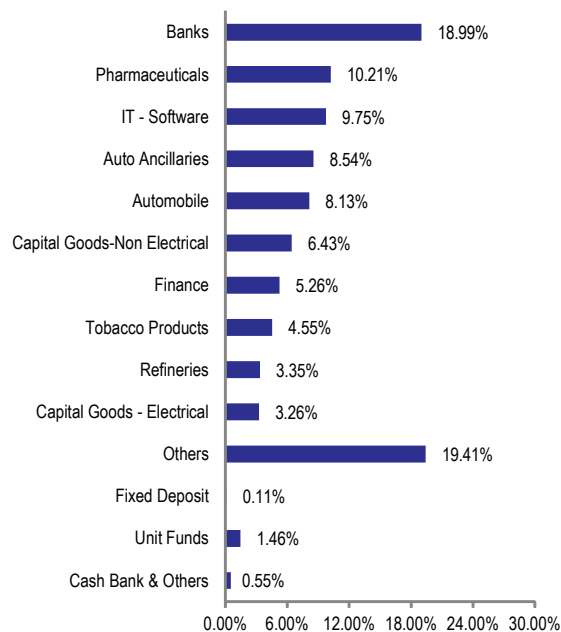
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.89</b>
Infosys Technologies Ltd.	IT - Software	5.35
HDFC Bank Ltd.	Banks	4.77
ITC Ltd.	Tobacco Products	4.55
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.89
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.87
ICICI Bank Ltd.	Banks	3.65
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.36
Axis Bank Ltd.	Banks	3.13
Bharat Electronics Ltd.	Consumer Durables	2.55
Sundaram Finance Limited	Finance	2.44
Reliance Industries Ltd.	Refineries	2.38
AIA Engineering Ltd.	Miscellaneous	2.35
Container Corporation of India Ltd.	Logistics	2.26
Maruti Suzuki India Ltd.	Automobile	2.26
WABCO India Ltd.	Auto Ancillaries	2.24
Other Equity		48.84
<b>Fixed Deposit</b>		<b>0.11</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.11
<b>Unit Funds</b>		<b>1.46</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		1.46
<b>Cash Bank &amp; Others</b>		<b>0.55</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

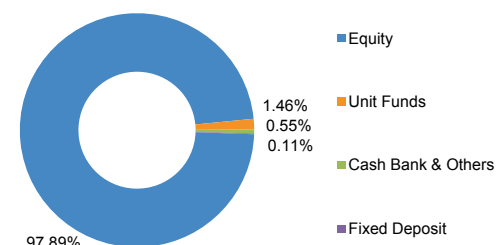
PERIOD	DATE	NAV	S&P BSE 200	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	33.1252	3641.16	-3.11%	-5.94%
Last 6 Months	31-Oct-14	30.2275	3392.39	6.17%	0.96%
Last 1 Year	30-Apr-14	22.9822	2688.05	39.65%	27.42%
Last 2 Years	30-Apr-13	19.9372	2388.98	26.88%	19.74%
Last 3 Years	30-Apr-12	17.7889	2136.82	21.74%	17.03%
Last 4 Years	29-Apr-11	19.3595	2361.52	13.47%	9.74%
Last 5 Years	30-Apr-10	17.7557	2230.17	12.57%	8.96%
Since Inception	12-Jan-09	10.0000	1091.37	20.34%	19.91%

**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.

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Infrastructure Fund

ULIF 034 16/10/09 TIS 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹14.8542

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Apr, 15** : ₹37.72 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

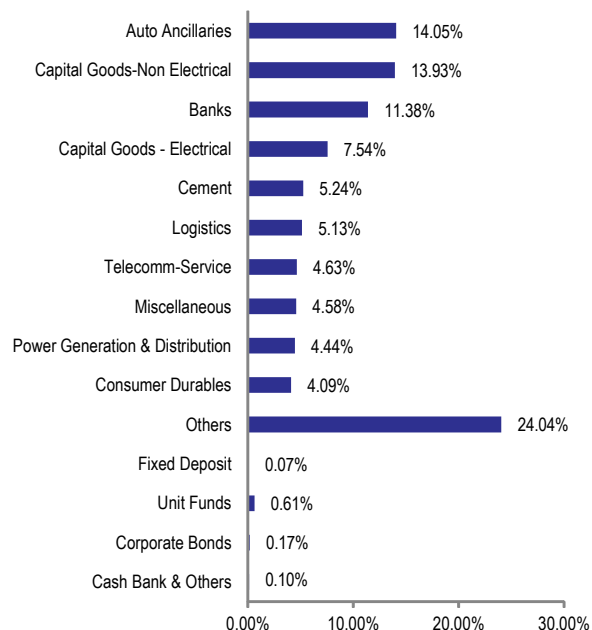
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.06</b>
Shree Cements Ltd.	Cement	5.24
Motherson Sumi Systems Ltd.	Auto Ancillaries	4.68
AIA Engineering Ltd.	Miscellaneous	4.58
Cummins India Ltd.	Capital Goods-Non Electrical	4.57
WABCO India Ltd.	Auto Ancillaries	4.52
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.32
Bharat Electronics Ltd.	Consumer Durables	4.09
HDFC Bank Ltd.	Banks	3.93
Reliance Industries Ltd.	Refineries	3.43
Axis Bank Ltd.	Banks	3.39
Bharat Forge Ltd.	Castings, Forgings & Fasteners	3.33
Container Corporation of India Ltd.	Logistics	3.26
Bharti Airtel Ltd.	Telecomm-Service	3.03
Bosch Ltd.	Auto Ancillaries	2.98
ICICI Bank Ltd.	Banks	2.63
Other Equity		41.08
<b>Corporate Bonds</b>		<b>0.17</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	0.17
<b>Fixed Deposit</b>		<b>0.07</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.07
<b>Unit Funds</b>		<b>0.61</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		0.61
<b>Cash Bank &amp; Others</b>		<b>0.10</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

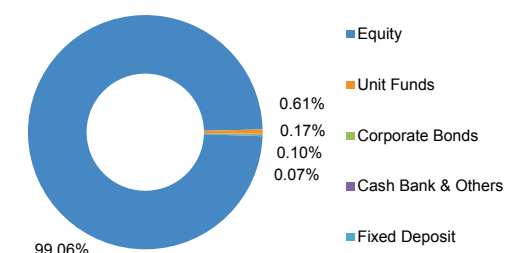
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	15.2218	8808.90	-2.41%	-7.12%
Last 6 Months	31-Oct-14	13.7068	8322.20	8.37%	-1.69%
Last 1 Year	30-Apr-14	10.2546	6696.40	44.85%	22.18%
Last 2 Years	30-Apr-13	8.9304	5930.20	28.97%	17.46%
Last 3 Years	30-Apr-12	8.4796	5248.15	20.55%	15.95%
Last 4 Years	29-Apr-11	10.3589	5749.50	9.43%	9.22%
Last 5 Years	30-Apr-10	10.7225	5278.00	6.74%	9.16%
Since Inception	16-Oct-09	10.0000	5142.15	7.40%	8.74%

**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

# Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹21.3679

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

**Corpus as on 30 Apr, 15** : ₹858.59 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

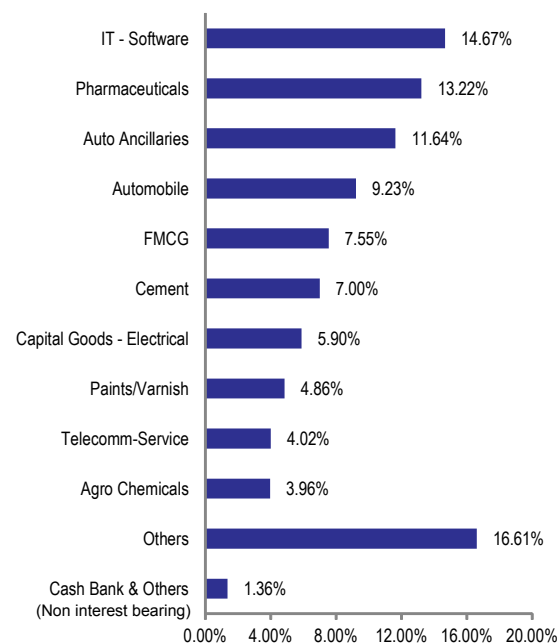
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.64</b>
Tata Consultancy Services Ltd.	IT - Software	7.46
Hindustan Unilever Ltd.	FMCG	5.81
Maruti Suzuki India Ltd.	Automobile	5.69
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	5.20
Bharti Airtel Ltd.	Telecomm-Service	4.02
Ultratech Cement Ltd.	Cement	3.88
Tech Mahindra Ltd.	IT - Software	3.69
Alstom T&D India Ltd.	Capital Goods - Electrical	3.53
Asian Paints Ltd.	Paints/Varnish	3.34
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.33
Titan Industries Ltd.	Consumer Durables	3.14
Shree Cements Ltd.	Cement	3.13
WABCO India Ltd.	Auto Ancillaries	2.72
SKF India Ltd.	Auto Ancillaries	2.39
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	2.33
Other Equity		38.99
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>1.36</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

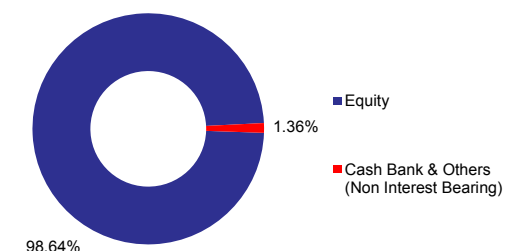
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	21.9942	2158.35	-2.85%	-3.40%
Last 6 Months	31-Oct-14	19.8242	2057.13	7.79%	1.35%
Last 1 Year	30-Apr-14	14.9399	1621.94	43.03%	28.54%
Last 2 Years	30-Apr-13	12.2141	1330.22	32.27%	25.19%
Last 3 Years	30-Apr-12	11.0657	1224.91	24.53%	19.40%
Last 4 Years	29-Apr-11	11.7480	1322.23	16.13%	12.06%
Last 5 Years	30-Apr-10	10.6172	1280.91	15.01%	10.23%
Since Inception	16-Oct-09	10.0000	1217.76	14.69%	10.19%

**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.

## 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 2015

## 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, 15** : ₹20.3195

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

**Corpus as on 30 Apr, 15** : ₹29.83 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

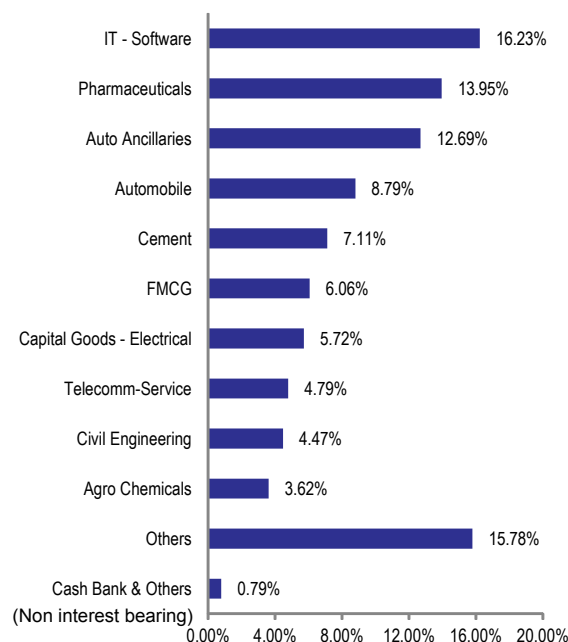
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.21</b>
Tata Consultancy Services Ltd.	IT - Software	8.01
Maruti Suzuki India Ltd.	Automobile	6.24
Hindustan Unilever Ltd.	FMCG	5.36
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	5.27
Bharti Airtel Ltd.	Telecomm-Service	4.79
Tech Mahindra Ltd.	IT - Software	4.19
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.68
Shree Cements Ltd.	Cement	3.62
Alstom T&D India Ltd.	Capital Goods - Electrical	3.60
Ultratech Cement Ltd.	Cement	3.49
J.Kumar Infraprojects Limited	Civil Engineering	3.10
Asian Paints Ltd.	Paints/Varnish	2.94
WABCO India Ltd.	Auto Ancillaries	2.72
SKF India Ltd.	Auto Ancillaries	2.60
HCL Technologies Ltd.	IT - Software	2.60
Other Equity		37.00
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>0.79</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

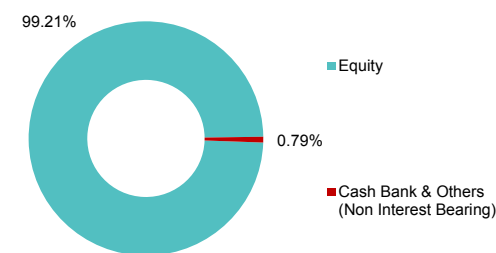
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	20.9890	2158.35	-3.19%	-3.40%
Last 6 Months	31-Oct-14	18.7489	2057.13	8.38%	1.35%
Last 1 Year	30-Apr-14	14.1626	1621.94	43.47%	28.54%
Last 2 Years	30-Apr-13	11.4701	1330.22	33.10%	25.19%
Last 3 Years	30-Apr-12	10.4185	1224.91	24.94%	19.40%
Last 4 Years	29-Apr-11	11.2610	1322.23	15.90%	12.06%
Last 5 Years	30-Apr-10	10.3830	1280.91	14.37%	10.23%
Since Inception	04-Jan-10	10.0000	1274.34	14.25%	9.69%

**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



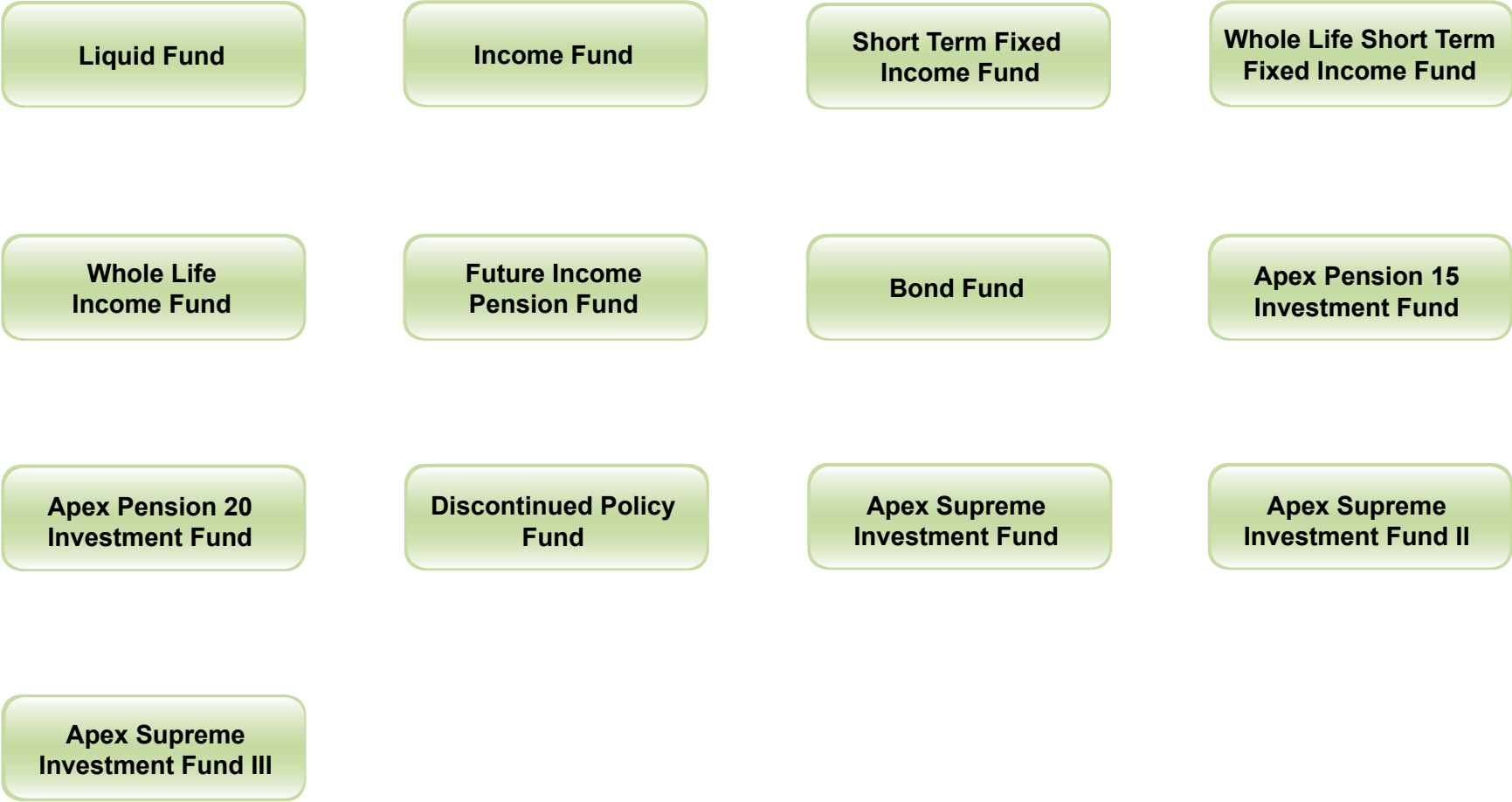
## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Liquid Fund

ULIF 003 04/02/04 TLL 110

Fund Assure, Investment Report, April 2015

### 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, 15** : ₹20.6018

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

**Corpus as on 30 Apr, 15** : ₹14.66 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

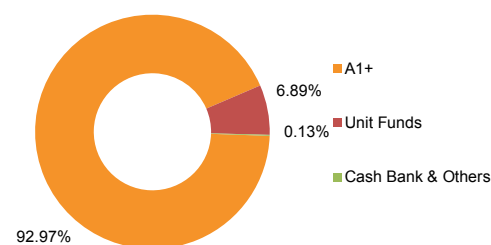
Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>92.97</b>
HDFC BANK CD 12-Oct-15	A1+	9.85
Punjab National Bank CD 04-Mar-16	A1+	9.56
Canara Bank CD 02-Jun-15	A1+	9.48
Bank of India CD 09-Jun-15	A1+	9.47
Corporation Bank CD 19-Jun-15	A1+	9.45
PFC Ltd. CP 29-Jun-15	A1+	9.42
Axis Bank CD 22-Sep-15	A1+	9.24
EXIM BANK CD 16-Mar-16	A1+	8.90
Andhra Bank CD 24-Mar-16	A1+	8.89
State Bank Of Patiala CD 21-Jul-15	A1+	6.70
State Bank of Patiala CD 06-Jul-15	A1+	2.02
<b>Unit Funds</b>		<b>6.89</b>
L&T Liquid Fund - Growth		4.37
Axis Liquid Fund - Growth Option		2.52
<b>Cash Bank &amp; Others</b>		<b>0.13</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

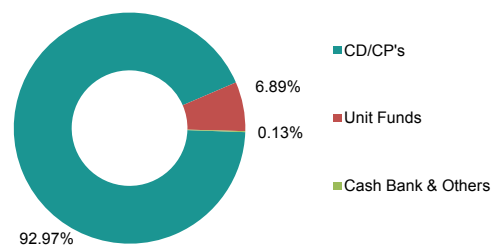
PERIOD	DATE	NAV	Crissil Liquid Fund Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	20.2243	2287.30	1.87%	2.09%
Last 6 Months	31-Oct-14	19.8379	2240.57	3.85%	4.22%
Last 1 Year	30-Apr-14	19.0411	2143.84	8.20%	8.92%
Last 2 Years	30-Apr-13	17.6223	1958.43	8.12%	9.20%
Last 3 Years	30-Apr-12	16.1889	1810.56	8.37%	8.85%
Last 4 Years	29-Apr-11	14.8675	1666.56	8.50%	8.80%
Last 5 Years	30-Apr-10	14.0047	1564.79	8.03%	8.34%
Since Inception	02-Mar-04	10.0000	1103.15	6.69%	6.95%

**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.

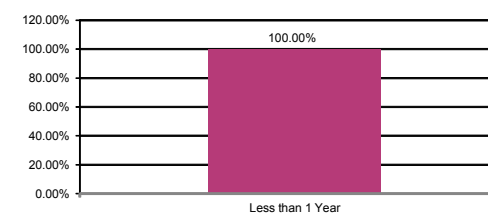
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Income Fund

ULIF 002 04/02/04 TIL 110

Fund Assure, Investment Report, April 2015

### 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, 15** : ₹20.6954

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

**Corpus as on 30 Apr, 15** : ₹85.66 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>41.31</b>
7.16% GOI 20-May-23	Sovereign	12.53
8.27% GOI 09-Jun-20	Sovereign	7.95
8.28% GOI 21-Sep-27	Sovereign	7.76
9.23% GOI 23-Dec-43	Sovereign	4.33
8.05% Gujarat SDL 25-Feb-25	Sovereign	3.74
8.83% GOI 25-Nov-23	Sovereign	2.83
8.15% GOI 11-Jun-22	Sovereign	2.13
6.25% GOI 02-Jan-18	Sovereign	0.04
<b>Corporate Bonds</b>		<b>49.74</b>
8.39% PFC Ltd 19-Apr-25	AAA	6.20
8.49% NTPC Ltd. 25-Mar-25	AAA	6.06
2.00% Tata Steel Ltd. 23-Apr-22	AA	5.15
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.96
8.56% REC Ltd. 13-Nov-19	AAA	3.87
8.85% Yes Bank Ltd. 24-Feb-25	AA+	3.77
8.40% NPCIL 28-Nov-26	AAA	3.08
9.34% HDFC Ltd. 28-Aug-24	AAA	2.85

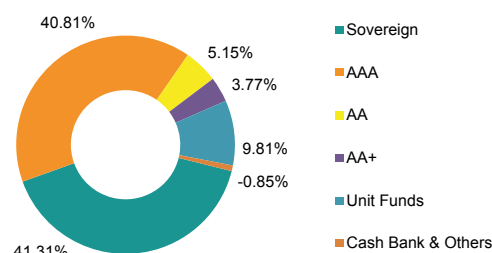
Instrument	Industry/Rating	% Of NAV
0.00% NABARD 01-Jan-19	AAA	2.60
9.43% IRFC Ltd. 23-May-18	AAA	2.42
9.39% PFC Ltd. 27-Aug-29	AAA	2.03
9.95% SBI 16-Mar-26	AAA	1.69
8.75% SAIL 23-Apr-20	AAA	1.66
8.79% IRFC Ltd 04-May-30	AAA	1.22
9.00% EXIM Bank 10-Jan-19	AAA	1.08
8.14% NPCIL 25-Mar-26	AAA	0.81
8.14% NPCIL 25-Mar-28	AAA	0.81
7.45% SBI 05-May-15	AAA	0.23
10.10% SBI 12-Sept-22	AAA	0.12
9.85% EXIM Bank 21-Mar-17	AAA	0.12
<b>Unit Funds</b>		<b>9.81</b>
L&T Liquid Fund - Growth		4.52
Axis Liquid Fund - Growth Option		4.02
Reliance Liquid Fund-Treasury Plan -Growth Option		1.27
<b>Cash Bank &amp; Others</b>		<b>-0.85</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

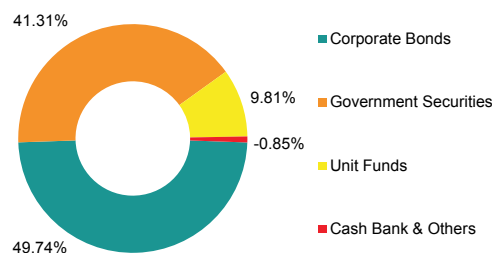
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	20.5004	2320.32	0.95%	1.35%
Last 6 Months	31-Oct-14	19.3992	2219.05	6.68%	5.97%
Last 1 Year	30-Apr-14	18.0681	2067.58	14.54%	13.74%
Last 2 Years	30-Apr-13	17.5342	2004.46	8.64%	8.31%
Last 3 Years	30-Apr-12	15.6282	1810.70	9.81%	9.10%
Last 4 Years	29-Apr-11	14.2939	1672.95	9.69%	8.89%
Last 5 Years	30-Apr-10	13.5760	1600.53	8.80%	8.00%
Since Inception	02-Mar-04	10.0000	1193.20	6.73%	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.

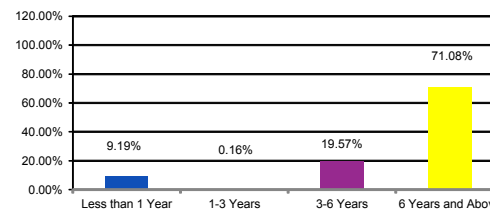
### Rating Profile



### 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 2015

## 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, 15** : ₹18.7682

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

**Corpus as on 30 Apr, 15** : ₹20.01 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>31.57</b>
8.78% Haryana SDL 23-Jul-17	Sovereign	15.18
8.67% Karnataka SDL 18-Jul-17	Sovereign	15.15
7.49% GOI 16-Apr-17	Sovereign	1.24
<b>Corporate Bonds</b>		<b>66.22</b>
7.65% REC Ltd. 31-Jan-16	AAA	8.94
9.40% NABARD 24-May-17	AAA	8.70
9.15% IDFC Ltd. 19-Feb-16	AAA	8.03
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	7.59
8.38% SAIL Ltd. 16-Dec-17	AAA	7.52

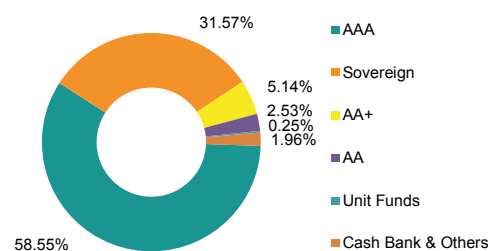
Instrument	Industry/Rating	% Of NAV
8.90% PFC Ltd. 21-Oct-17	AAA	5.58
10% Bajaj Finance Ltd. 30-Mar-17	AA+	5.14
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	4.61
7.95% IRFC Ltd 10-Apr-17	AAA	3.99
9.61% PFC Ltd. 01-Jun-17	AAA	3.60
9.30% Blue Dart Express Ltd. 20-Nov-17	AA	2.53
<b>Unit Funds</b>		<b>0.25</b>
L&T Liquid Fund - Growth		0.25
<b>Cash Bank &amp; Others</b>		<b>1.96</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

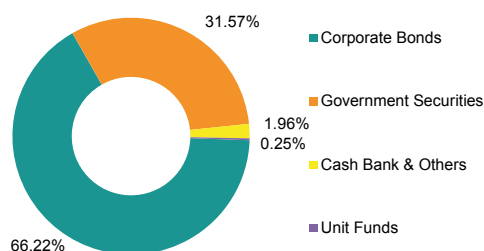
PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	18.4611	2399.57	1.66%	1.99%
Last 6 Months	31-Oct-14	18.0269	2336.77	4.11%	4.73%
Last 1 Year	30-Apr-14	17.2046	2221.29	9.09%	10.18%
Last 2 Years	30-Apr-13	15.9230	2049.93	8.57%	9.27%
Last 3 Years	30-Apr-12	14.5383	1874.26	8.89%	9.30%
Last 4 Years	29-Apr-11	13.3759	1725.16	8.84%	9.14%
Last 5 Years	30-Apr-10	12.8974	1643.38	7.79%	8.29%
Since Inception	01-Jul-06	10.0000	1242.00	7.39%	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.

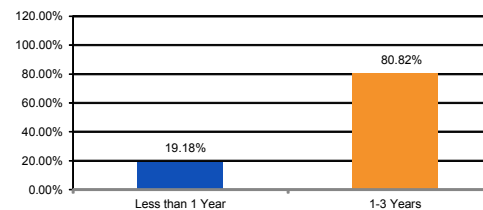
## Rating Profile



## 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 2015

## 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, 15** : ₹18.3036

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

**Corpus as on 30 Apr, 15** : ₹127.86 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>33.80</b>
8.78% Haryana SDL 23-Jul-17	Sovereign	16.62
8.77% Karnataka SDL 21-Nov-16	Sovereign	11.44
8.67% Karnataka SDL 18-Jul-17	Sovereign	5.22
7.38% GOI 03-Sep-15	Sovereign	0.52
<b>Corporate Bonds</b>		<b>61.89</b>
9.30% Blue Dart Express Ltd. 20-Nov-17	AA	9.24
8.90% PFC Ltd. 21-Oct-17	AAA	6.27
7.95% IRFC Ltd 10-Apr-17	AAA	5.46
10.60% LIC HOUSING FINANCE 06-Sep-16	AAA	4.03
9.28% REC Ltd. 15-Feb-17	AAA	3.98
8.25% SAIL Ltd. 06-May-18	AAA	3.90
8.43% IDFC Ltd. 02-Feb-18	AAA	3.61
10% Bajaj Finance Ltd. 30-Mar-17	AA+	3.22
9.25% REC Ltd. 27-Aug-17	AAA	3.20
9.40% NABARD 24-May-17	AAA	3.04

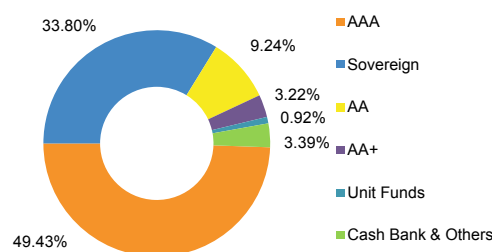
Instrument	Industry/Rating	% Of NAV
8.38% SAIL Ltd. 16-Dec-17	AAA	2.75
9.20% IDFC 01-Oct-16	AAA	2.62
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	2.49
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	2.37
9.61% PFC Ltd. 01-Jun-17	AAA	1.77
9.8% PFC Ltd 27-Sep-16	AAA	1.20
7.65% REC Ltd. 31-Jan-16	AAA	1.01
9.40% NABARD 31-Jul-15	AAA	0.71
9.35% HDFC Ltd. 04-Mar-16	AAA	0.47
8.80% SAIL 26-Oct-15	AAA	0.47
9.60% HDFC Ltd. 07-Apr-16	AAA	0.08
<b>Unit Funds</b>		<b>0.92</b>
L&T Liquid Fund - Growth		0.92
<b>Cash Bank &amp; Others</b>		<b>3.39</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

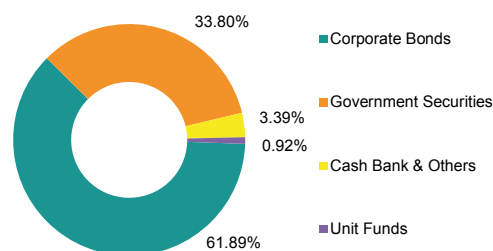
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	17.9867	2399.57	1.76%	1.99%
Last 6 Months	31-Oct-14	17.5310	2336.77	4.41%	4.73%
Last 1 Year	30-Apr-14	16.7278	2221.29	9.42%	10.18%
Last 2 Years	30-Apr-13	15.4605	2049.93	8.81%	9.27%
Last 3 Years	30-Apr-12	14.0759	1874.26	9.15%	9.30%
Last 4 Years	29-Apr-11	12.9504	1725.16	9.03%	9.14%
Last 5 Years	30-Apr-10	12.3726	1643.38	8.15%	8.29%
Since Inception	08-Jan-07	10.0000	1281.09	7.54%	8.10%

**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.

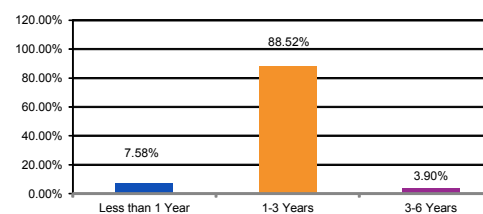
## Rating Profile



## 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 2015

## 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, 15** : ₹18.8623

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

**Corpus as on 30 Apr, 15** : ₹246.49 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>44.36</b>
8.27% GOI 09-Jun-20	Sovereign	9.95
7.16% GOI 20-May-23	Sovereign	9.29
8.28% GOI 21-Sep-27	Sovereign	7.27
8.83% GOI 25-Nov-23	Sovereign	4.32
9.23% GOI 23-Dec-43	Sovereign	4.27
8.33% GOI 09-Jul-26	Sovereign	4.15
8.05% Gujarat SDL 25-Feb-25	Sovereign	3.65
8.15% GOI 11-Jun-22	Sovereign	1.46
<b>Corporate Bonds</b>		<b>44.59</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	5.59
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.47
9.34% HDFC Ltd. 28-Aug-24	AAA	4.43
9.39% PFC Ltd. 27-Aug-29	AAA	3.74
8.56% REC Ltd. 13-Nov-19	AAA	3.71
8.85% Yes Bank Ltd. 24-Feb-25	AA+	3.69
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.33
8.39% PFC Ltd 19-Apr-25	AAA	3.05

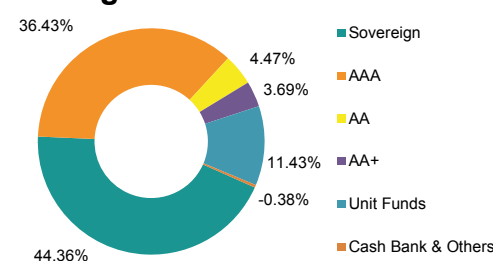
Instrument	Industry/Rating	% Of NAV
8.40% NPCIL 28-Nov-26	AAA	2.88
0.00% NABARD 01-Jan-19	AAA	1.81
9.43% IRFC Ltd. 23-May-18	AAA	1.68
8.90% PGC Ltd. 25-Feb-19	AAA	1.24
9.30% PGC Ltd. 28-Jun-21	AAA	0.85
9.30% SAIL 25-May-19	AAA	0.84
8.14% NPCIL 25-Mar-28	AAA	0.81
9.30% PGC LTD. 28-Jun-20	AAA	0.79
8.14% NPCIL 25-Mar-26	AAA	0.73
8.75% SAIL 23-Apr-20	AAA	0.41
8.90% PFC Ltd. 21-Oct-17	AAA	0.29
9.18% PFC Ltd 15-Apr-21	AAA	0.25
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
<b>Unit Funds</b>		<b>11.43</b>
L&T Liquid Fund - Growth		4.51
Axis Liquid Fund - Growth Option		4.00
Reliance Liquid Fund-Treasury Plan -Growth Option		2.92
<b>Cash Bank &amp; Others</b>		<b>-0.38</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

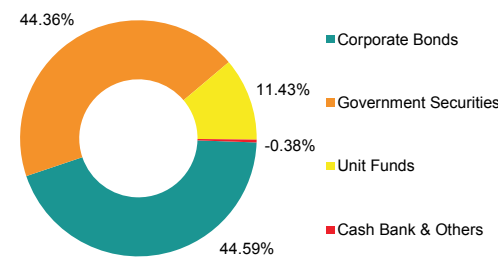
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	18.6697	2320.32	1.03%	1.35%
Last 6 Months	31-Oct-14	17.6535	2219.05	6.85%	5.97%
Last 1 Year	30-Apr-14	16.4067	2067.58	14.97%	13.74%
Last 2 Years	30-Apr-13	15.8602	2004.46	9.05%	8.31%
Last 3 Years	30-Apr-12	14.0652	1810.70	10.28%	9.10%
Last 4 Years	29-Apr-11	12.8981	1672.95	9.97%	8.89%
Last 5 Years	30-Apr-10	12.3091	1600.53	8.91%	8.00%
Since Inception	08-Jan-07	10.0000	1298.79	7.93%	7.40%

**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.

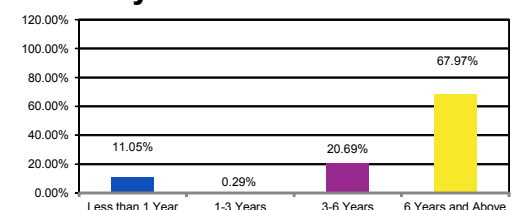
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund



# Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹17.3098

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

**Corpus as on 30 Apr, 15** : ₹28.60 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>41.07</b>
8.28% GOI 21-Sep-27	Sovereign	13.50
8.15% GOI 11-Jun-22	Sovereign	10.61
8.27% GOI 09-Jun-20	Sovereign	7.11
9.23% GOI 23-Dec-43	Sovereign	4.27
8.05% Gujarat SDL 25-Feb-25	Sovereign	3.85
8.83% GOI 25-Nov-23	Sovereign	1.55
10.18% GOI 11-Sep-26	Sovereign	0.18
<b>Corporate Bonds</b>		<b>48.29</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	6.09
9.95% SBI 16-Mar-26	AAA	5.61
8.39% PFC Ltd 19-Apr-25	AAA	4.91
9.34% HDFC Ltd. 28-Aug-24	AAA	4.45
9.35% HDFC Ltd. 04-Mar-16	AAA	4.22
8.85% Yes Bank Ltd. 24-Feb-25	AA+	3.88

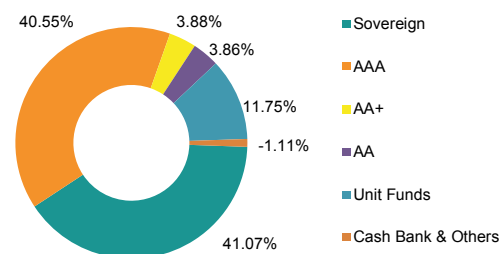
Instrument	Industry/Rating	% Of NAV
8.56% REC Ltd. 13-Nov-19	AAA	3.86
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.86
8.40% NPCIL 28-Nov-26	AAA	3.20
9.39% PFC Ltd. 27-Aug-29	AAA	3.03
9.48% REC Ltd. 10-Aug-21	AAA	2.20
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	1.15
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	1.13
8.14% NPCIL 25-Mar-26	AAA	0.70
<b>Unit Funds</b>		<b>11.75</b>
L&T Liquid Fund - Growth		4.44
Axis Liquid Fund - Growth Option		3.95
Reliance Liquid Fund-Treasury Plan -Growth Option		3.36
<b>Cash Bank &amp; Others</b>		<b>-1.11</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

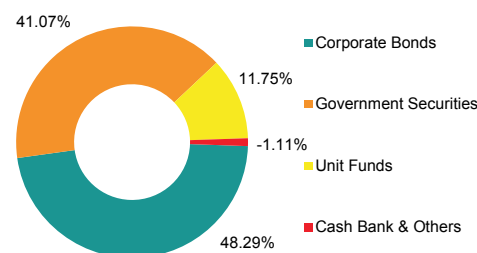
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	17.1403	2320.32	0.99%	1.35%
Last 6 Months	31-Oct-14	16.2146	2219.05	6.75%	5.97%
Last 1 Year	30-Apr-14	15.0958	2067.58	14.67%	13.74%
Last 2 Years	30-Apr-13	14.6422	2004.46	8.73%	8.31%
Last 3 Years	30-Apr-12	13.0343	1810.70	9.92%	9.10%
Last 4 Years	29-Apr-11	12.0623	1672.95	9.45%	8.89%
Last 5 Years	30-Apr-10	11.6288	1600.53	8.28%	8.00%
Since Inception	04-Feb-08	10.0000	1404.20	7.87%	7.38%

**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.

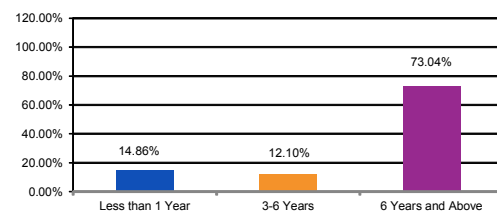
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Bond Fund

ULIF 030 12/01/09 IBF 110

Fund Assure, Investment Report, April 2015

### 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, 15** : ₹16.0777

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

**Corpus as on 30 Apr, 15** : ₹14.58 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>51.67</b>
8.83% GOI 25-Nov-23	Sovereign	14.19
8.27% GOI 09-Jun-20	Sovereign	8.78
8.33% GOI 09-Jul-26	Sovereign	7.79
8.15% GOI 11-Jun-22	Sovereign	6.94
8.28% GOI 21-Sep-27	Sovereign	5.36
9.23% GOI 23-Dec-43	Sovereign	4.31
8.05% Gujarat SDL 25-Feb-25	Sovereign	4.11
10.70% GOI 22-Apr-20	Sovereign	0.19
<b>Corporate Bonds</b>		<b>35.78</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	6.31
9.39% PFC Ltd. 27-Aug-29	AAA	4.46
8.85% Yes Bank Ltd. 24-Feb-25	AA+	4.15
9.35% HDFC Ltd. 04-Mar-16	AAA	4.14

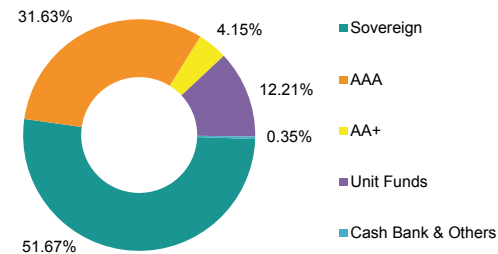
Instrument	Industry/Rating	% Of NAV
8.56% REC Ltd. 13-Nov-19	AAA	4.13
8.39% PFC Ltd 19-Apr-25	AAA	4.12
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.75
8.40% NPCIL 28-Nov-26	AAA	2.79
8.14% NPCIL 25-Mar-26	AAA	0.68
8.14% NPCIL 25-Mar-28	AAA	0.68
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.55
<b>Unit Funds</b>		<b>12.21</b>
L&T Liquid Fund - Growth		4.39
Axis Liquid Fund - Growth Option		3.91
Reliance Liquid Fund-Treasury Plan -Growth Option		3.91
<b>Cash Bank &amp; Others</b>		<b>0.35</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

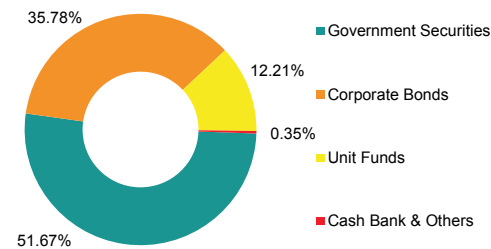
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	15.9367	2320.32	0.88%	1.35%
Last 6 Months	31-Oct-14	15.0932	2219.05	6.52%	5.97%
Last 1 Year	30-Apr-14	14.0669	2067.58	14.29%	13.74%
Last 2 Years	30-Apr-13	13.7532	2004.46	8.12%	8.31%
Last 3 Years	30-Apr-12	12.2905	1810.70	9.37%	9.10%
Last 4 Years	29-Apr-11	11.4027	1672.95	8.97%	8.89%
Last 5 Years	30-Apr-10	11.0730	1600.53	7.74%	8.00%
Since Inception	12-Jan-09	10.0000	1503.68	7.83%	7.36%

**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.

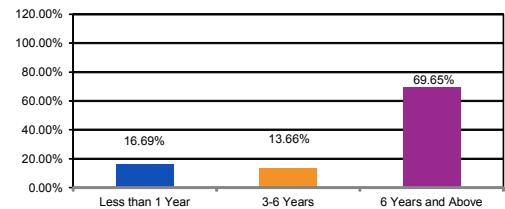
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹9.9957

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹0.01 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

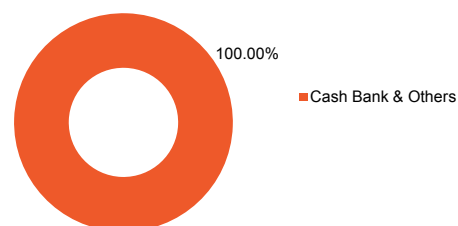
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

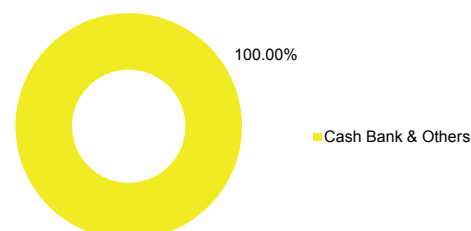
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jan-15	10.0165	-0.21%
Last 6 Months	31-Oct-14	10.0096	-0.14%
Last 1 Year	30-Apr-14	10.1355	-1.38%
Last 2 Years	30-Apr-13	10.0161	-0.10%
Last 3 Years	30-Apr-12	10.0220	-0.09%
Last 4 Years	29-Apr-11	10.0347	-0.10%
Last 5 Years	30-Apr-10	10.0449	-0.10%
Since Inception	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.

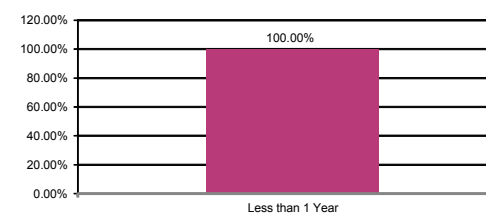
## Rating Profile



## 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 2015

## 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, 15** : ₹9.9957

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹0.02 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

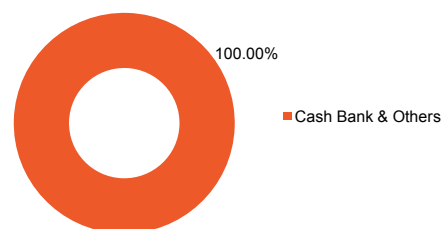
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

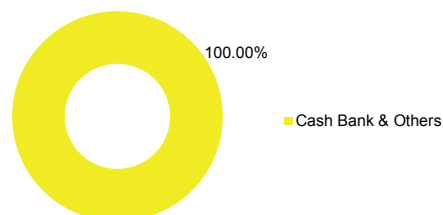
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jan-15	9.9953	0.00%
Last 6 Months	31-Oct-14	10.0109	-0.15%
Last 1 Year	30-Apr-14	9.9995	-0.04%
Last 2 Years	30-Apr-13	10.0006	-0.02%
Last 3 Years	30-Apr-12	10.0075	-0.04%
Last 4 Years	29-Apr-11	10.0350	-0.10%
Last 5 Years	30-Apr-10	10.0458	-0.10%
Since Inception	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.

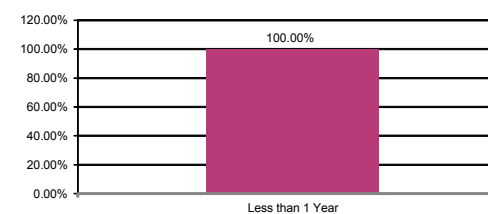
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

Fund Assure, Investment Report, April 2015

### 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, 15** : ₹14.1483

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹578.47 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>86.09</b>
PFC Ltd. CP 29-Jun-15	A1+	7.90
Axis Bank CD 22-Sep-15	A1+	7.76
EXIM BANK CD 16-Mar-16	A1+	7.51
Corporation Bank CD 20-May-15	A1+	4.30
ANDHRA BANK CD 25-May-15	A1+	4.30
Punjab National Bank CD 30-Jul-15	A1+	4.23
HDFC Ltd CP 04-Nov-15	A1+	4.14
ICICI BANK CD 05-Nov-15	A1+	4.14
HDFC Ltd CP 09-Dec-15	A1+	4.11
Canara Bank CD 15-Dec-15	A1+	4.11
Bank of India CD 04-Mar-16	A1+	4.04
State Bank of Patiala CD 06-Jul-15	A1+	4.00
State Bank Of Patiala CD 21-Jul-15	A1+	3.90

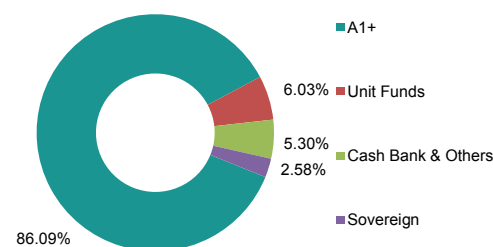
Instrument	Industry/Rating	% Of NAV
HDFC BANK CD 12-Oct-15	A1+	3.75
Canara Bank CD 02-Jun-15	A1+	3.67
Bank of India CD 09-Jun-15	A1+	3.66
Corporation Bank CD 19-Jun-15	A1+	3.66
Andhra Bank CD 24-Mar-16	A1+	3.47
Punjab National Bank CD 04-Mar-16	A1+	3.44
<b>Treasury Bills</b>		<b>2.58</b>
364 Days Tbill 01-May-15	Sovereign	1.73
91 Days Tbill 07-Jul-15	Sovereign	0.85
<b>Unit Funds</b>		<b>6.03</b>
Axis Liquid Fund - Growth Option		3.26
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		2.76
<b>Cash Bank &amp; Others</b>		<b>5.30</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

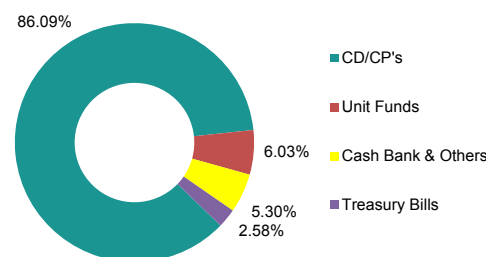
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jan-15	13.8577	2.10%
Last 6 Months	31-Oct-14	13.5635	4.31%
Last 1 Year	30-Apr-14	12.9741	9.05%
Last 2 Years	30-Apr-13	11.8950	9.06%
Last 3 Years	30-Apr-12	10.9702	8.85%
Last 4 Years	29-Apr-11	10.1290	8.71%
Since Inception	07-Jan-11	10.0000	8.38%

**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.

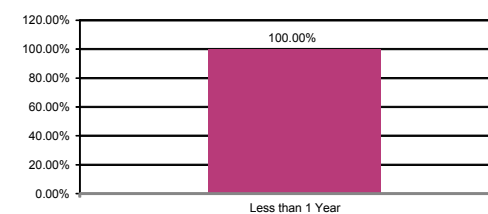
### Rating Profile



### 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 2015

## 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, 15** : ₹10.0167

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹1.50 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

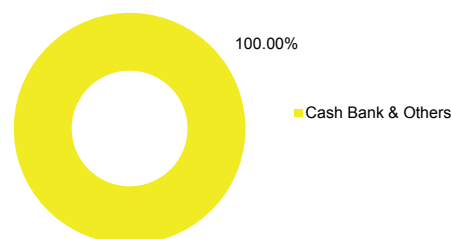
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

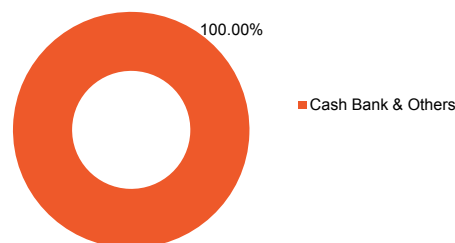
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jan-15	10.0064	0.10%
Last 6 Months	31-Oct-14	9.9984	0.18%
Last 1 Year	30-Apr-14	10.0130	0.04%
Last 2 Years	30-Apr-13	10.0136	0.02%
Last 3 Years	30-Apr-12	10.0201	-0.01%
Last 4 Years	29-Apr-11	10.0985	-0.20%
Since Inception	01-Feb-11	10.0000	0.04%

**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.

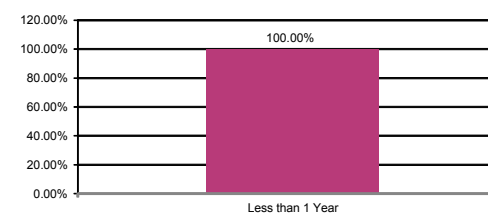
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹9.9988

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹0.06 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

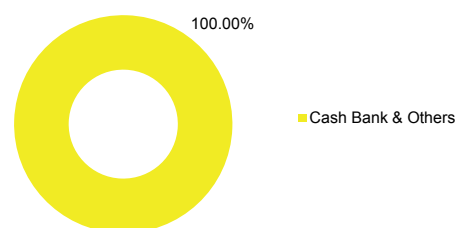
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

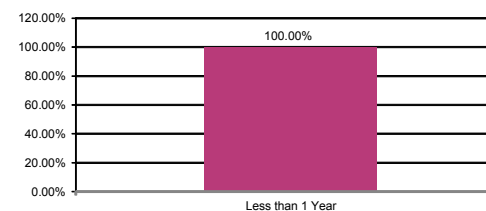
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jan-15	10.0062	-0.07%
Last 6 Months	31-Oct-14	10.0192	-0.20%
Last 1 Year	30-Apr-14	10.0196	-0.21%
Last 2 Years	30-Apr-13	9.9948	0.02%
Last 3 Years	30-Apr-12	10.0064	-0.03%
Since Inception	01-Jul-11	10.0000	0.00%

**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.

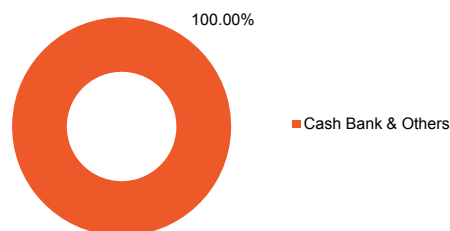
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Supreme Investment Fund III

ULIF 058 01/11/11 SI3 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹10.0104

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹0.15 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

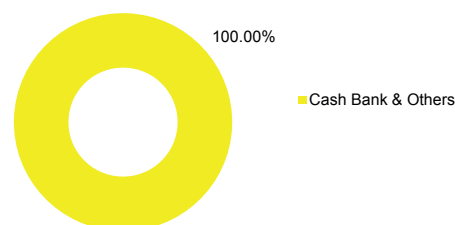
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

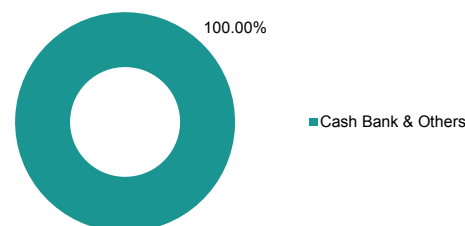
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jan-15	10.0565	-0.46%
Last 6 Months	31-Oct-14	9.9954	0.15%
Last 1 Year	30-Apr-14	10.0000	0.10%
Last 2 Years	30-Apr-13	10.0024	0.04%
Last 3 Years	30-Apr-12	9.9945	0.05%
Since Inception	1-Nov-11	10.0000	0.03%

**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.

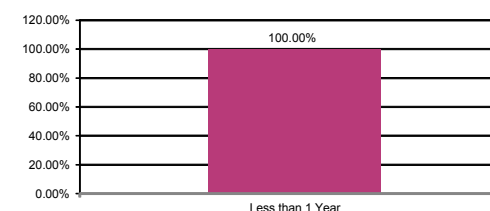
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

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 2015

## 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, 15** : ₹23.6076

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

**Corpus as on 30 Apr, 15** : ₹191.06 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 3 Months	30-Jan-15	24.6849	-4.36%	-4.37%
Last 6 Months	31-Oct-14	23.1713	1.88%	0.10%
Last 1 Year	30-Apr-14	18.8533	25.22%	18.13%
Last 2 Years	30-Apr-13	17.0625	17.63%	14.40%
Last 3 Years	30-Apr-12	15.4312	15.23%	13.57%
Last 4 Years	29-Apr-11	16.1968	9.88%	8.96%
Last 5 Years	30-Apr-10	15.2199	9.18%	8.65%
Since Inception	01-Jul-06	10.0000	10.21%	9.81%

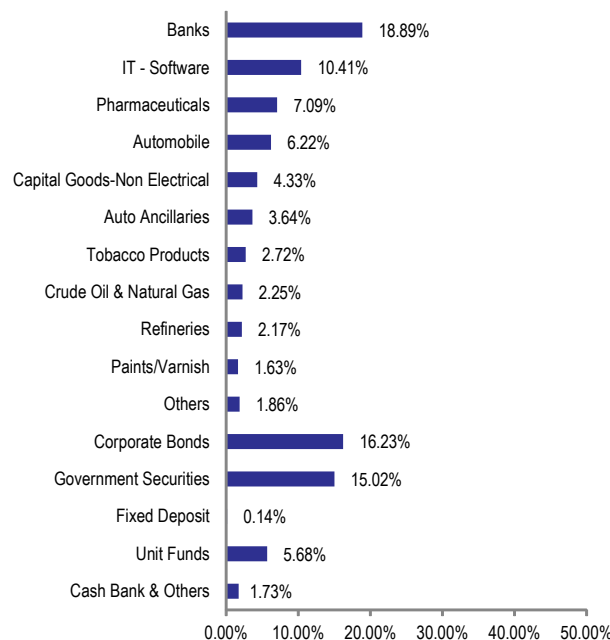
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

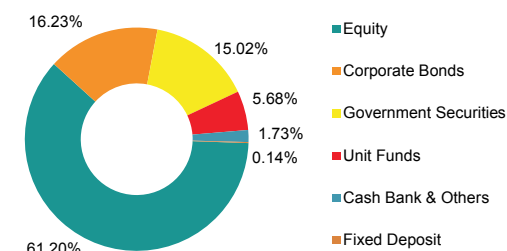
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>61.20</b>
HDFC Bank Ltd.	Banks	5.95
Infosys Technologies Ltd.	IT - Software	5.31
ICICI Bank Ltd.	Banks	5.29
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.06
State Bank of India	Banks	3.39
Tata Consultancy Services Ltd.	IT - Software	3.35
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.21
Tata Motors Ltd.	Automobile	2.92
ITC Ltd.	Tobacco Products	2.72
Reliance Industries Ltd.	Refineries	2.17
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.71
Asian Paints Ltd.	Paints/Varnish	1.63
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.49
Maruti Suzuki India Ltd.	Automobile	1.49
Axis Bank Ltd.	Banks	1.49
Other Equity		15.01
<b>Government Securities</b>		<b>15.02</b>
8.83% GOI 25-Nov-23	Sovereign	4.38
8.15% GOI 24-Nov-26	Sovereign	3.55
9.23% GOI 23-Dec-43	Sovereign	3.37
8.27% GOI 09-Jun-20	Sovereign	1.40
7.68% GOI 15-Dec-23	Sovereign	1.09
8.79% GOI 08-Nov-21	Sovereign	0.82
8.60% GOI 02-Jun-28	Sovereign	0.23
8.97% GOI 05-Dec-30	Sovereign	0.19

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>16.23</b>
8.57% REC Ltd. 21-Dec-24	AAA	2.81
9.30% SAIL 25-May-19	AAA	2.00
9.35% PGC Ltd. 29-Aug-22	AAA	1.65
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	1.57
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.15
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	1.14
9.09% IRFC Ltd. 29-Mar-26	AAA	1.11
9.61% PFC Ltd. 29-Jun-21	AAA	0.94
8.49% NTPC Ltd. 25-Mar-25	AAA	0.76
9.70% GE Shipping 02-Feb-21	AAA	0.55
8.94% PFC Ltd. 25-Mar-28	AAA	0.55
8.84% PFC Ltd. 04-Mar-23	AAA	0.54
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.53
9.60% HDFC Ltd. 07-Apr-16	AAA	0.48
9.8% PFC Ltd 27-Sep-16	AAA	0.32
9.35% PGC Ltd. 29-Aug-20	AAA	0.11
<b>Fixed Deposit</b>		<b>0.14</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.14
<b>Unit Funds</b>		<b>5.68</b>
L&T Liquid Fund - Growth		4.51
Axis Liquid Fund - Growth Option		1.17
<b>Cash Bank &amp; Others</b>		<b>1.73</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 2015

## 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, 15** : ₹22.2444

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

**Corpus as on 30 Apr, 15** : ₹25.01 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 3 Months	30-Jan-15	22.9493	-3.07%	-2.17%
Last 6 Months	31-Oct-14	21.5993	2.99%	2.36%
Last 1 Year	30-Apr-14	18.6897	19.02%	16.44%
Last 2 Years	30-Apr-13	17.5613	12.55%	12.06%
Last 3 Years	30-Apr-12	15.6003	12.55%	11.85%
Last 4 Years	29-Apr-11	15.6068	9.26%	8.93%
Last 5 Years	30-Apr-10	14.7792	8.52%	8.40%
Since Inception	01-Jul-06	10.0000	9.47%	8.84%

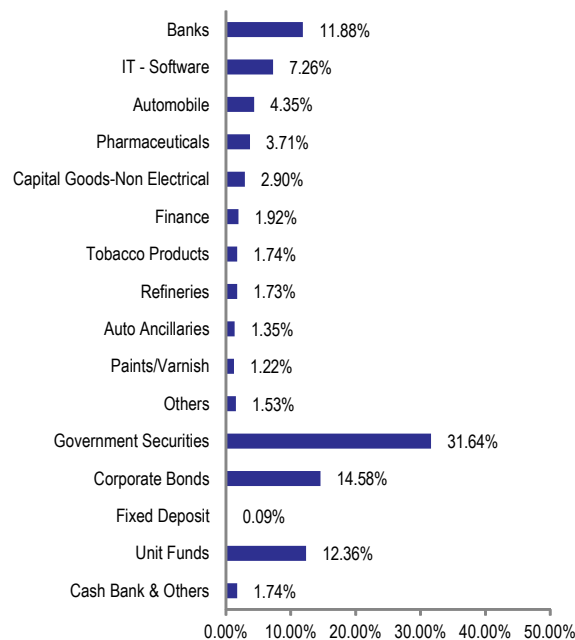
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

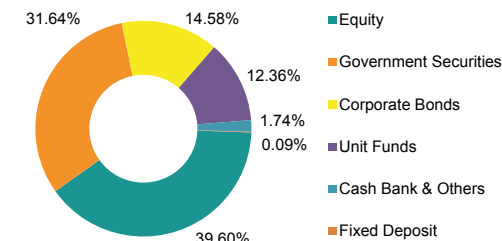
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>39.60</b>
HDFC Bank Ltd.	Banks	4.82
Infosys Technologies Ltd.	IT - Software	4.12
ICICI Bank Ltd.	Banks	3.58
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.90
Tata Consultancy Services Ltd.	IT - Software	2.08
HDFC Ltd.	Finance	1.92
State Bank of India	Banks	1.88
Tata Motors Ltd.	Automobile	1.84
ITC Ltd.	Tobacco Products	1.74
Reliance Industries Ltd.	Refineries	1.73
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.73
Asian Paints Ltd.	Paints/Varnish	1.22
Axis Bank Ltd.	Banks	1.14
Maruti Suzuki India Ltd.	Automobile	0.95
Bosch Ltd.	Auto Ancillaries	0.90
Other Equity		7.05

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>31.64</b>
8.15% GOI 24-Nov-26	Sovereign	20.32
9.23% GOI 23-Dec-43	Sovereign	6.85
8.79% GOI 08-Nov-21	Sovereign	4.47
<b>Corporate Bonds</b>		<b>14.58</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.23
8.84% PFC Ltd. 04-Mar-23	AAA	4.51
8.57% REC Ltd. 21-Dec-24	AAA	2.84
<b>Fixed Deposit</b>		<b>0.09</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.09
<b>Unit Funds</b>		<b>12.36</b>
L&T Liquid Fund - Growth		4.44
Reliance Liquid Fund-Treasury Plan -Growth Option		3.96
Axis Liquid Fund - Growth Option		3.96
<b>Cash Bank &amp; Others</b>		<b>1.74</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 2015

## 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, 15** : ₹23.4248

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

**Corpus as on 30 Apr, 15** : ₹385.35 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 3 Months	30-Jan-15	24.4086	-4.03%	-4.16%
Last 6 Months	31-Oct-14	22.5916	3.69%	0.99%
Last 1 Year	30-Apr-14	18.3417	27.71%	19.22%
Last 2 Years	30-Apr-13	16.4064	19.49%	14.26%
Last 3 Years	30-Apr-12	14.5758	17.13%	13.55%
Last 4 Years	29-Apr-11	15.0328	11.73%	9.10%
Last 5 Years	30-Apr-10	13.8098	11.15%	8.76%
Since Inception	08-Jan-07	10.0000	10.78%	8.58%

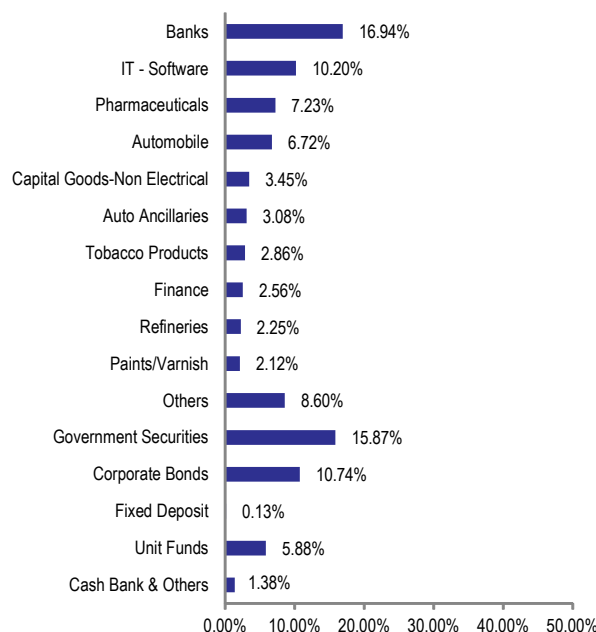
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

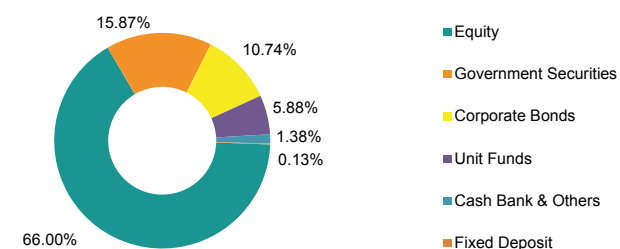
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>66.00</b>
HDFC Bank Ltd.	Banks	5.77
ICICI Bank Ltd.	Banks	5.32
Infosys Technologies Ltd.	IT - Software	4.95
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.43
Tata Consultancy Services Ltd.	IT - Software	3.13
ITC Ltd.	Tobacco Products	2.86
Tata Motors Ltd.	Automobile	2.72
HDFC Ltd.	Finance	2.56
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.44
Reliance Industries Ltd.	Refineries	2.25
State Bank of India	Banks	2.10
Eicher Motors Ltd.	Automobile	1.79
Lupin Ltd.	Pharmaceuticals	1.73
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.59
SKS Microfinance Ltd	Banks	1.59
Other Equity		21.78
<b>Government Securities</b>		<b>15.87</b>
8.83% GOI 25-Nov-23	Sovereign	8.05
8.15% GOI 24-Nov-26	Sovereign	2.72
9.23% GOI 23-Dec-43	Sovereign	1.98
8.27% GOI 09-Jun-20	Sovereign	1.93
7.68% GOI 15-Dec-23	Sovereign	1.19

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>10.74</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	2.66
8.84% PFC Ltd. 04-Mar-23	AAA	2.58
8.57% REC Ltd. 21-Dec-24	AAA	1.58
8.94% PFC Ltd. 25-Mar-28	AAA	0.81
9.70% GE Shipping 18-Jan-23	AAA	0.78
9.25% PGC Ltd. 26-Dec-20	AAA	0.74
9.8% PFC Ltd 27-Sep-16	AAA	0.29
2.00% Tata Steel Ltd. 23-Apr-22	AA	0.29
9.09% IRFC Ltd. 29-Mar-26	AAA	0.28
9.25% REC Ltd. 27-Aug-17	AAA	0.27
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	0.19
9.44% PFC Ltd. 23-Sep-21	AAA	0.13
8.84% PGC Ltd. 21-Oct-18	AAA	0.07
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.06
8.65% PFC Ltd. 15-Jun-20	AAA	0.03
<b>Fixed Deposit</b>		<b>0.13</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.13
<b>Unit Funds</b>		<b>5.88</b>
L&T Liquid Fund - Growth		4.51
Axis Liquid Fund - Growth Option		1.38
<b>Cash Bank &amp; Others</b>		<b>1.38</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 2015

## 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, 15** : ₹20.0871

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

**Corpus as on 30 Apr, 15** : ₹83.54 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 3 Months	30-Jan-15	20.5964	-2.47%	-2.04%
Last 6 Months	31-Oct-14	19.2918	4.12%	2.91%
Last 1 Year	30-Apr-14	16.5259	21.55%	17.11%
Last 2 Years	30-Apr-13	15.2479	14.78%	11.97%
Last 3 Years	30-Apr-12	13.5126	14.13%	11.84%
Last 4 Years	29-Apr-11	13.4072	10.64%	9.02%
Last 5 Years	30-Apr-10	12.5357	9.89%	8.46%
Since Inception	08-Jan-07	10.0000	8.75%	8.13%

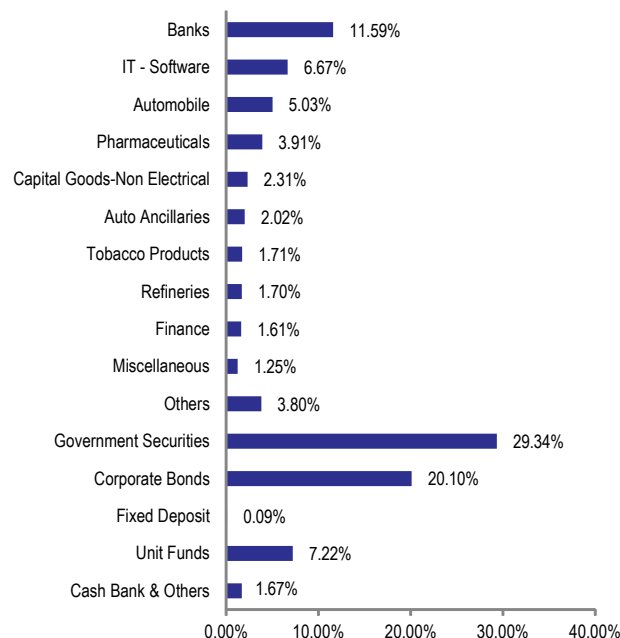
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

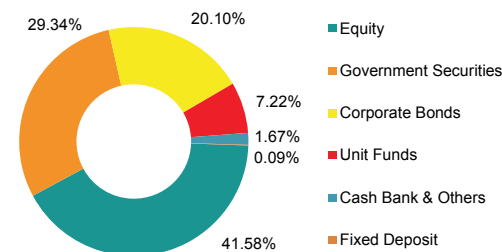
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>41.58</b>
HDFC Bank Ltd.	Banks	3.91
ICICI Bank Ltd.	Banks	3.57
Infosys Technologies Ltd.	IT - Software	2.96
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.31
Tata Consultancy Services Ltd.	IT - Software	2.15
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.05
Tata Motors Ltd.	Automobile	1.83
ITC Ltd.	Tobacco Products	1.71
Reliance Industries Ltd.	Refineries	1.70
State Bank of India	Banks	1.61
Yes Bank Ltd.	Banks	1.49
AIA Engineering Ltd.	Miscellaneous	1.25
Eicher Motors Ltd.	Automobile	1.13
HDFC Ltd.	Finance	0.95
Asian Paints Ltd.	Paints/Varnish	0.91
Other Equity		12.05
<b>Government Securities</b>		<b>29.34</b>
8.15% GOI 24-Nov-26	Sovereign	9.02
8.83% GOI 25-Nov-23	Sovereign	7.66
9.23% GOI 23-Dec-43	Sovereign	4.39
7.68% GOI 15-Dec-23	Sovereign	2.77

Instrument	Industry/Rating	% Of NAV
8.27% GOI 09-Jun-20	Sovereign	2.70
8.15% GOI 11-Jun-22	Sovereign	1.21
8.79% GOI 08-Nov-21	Sovereign	0.82
8.60% GOI 02-Jun-28	Sovereign	0.77
<b>Corporate Bonds</b>		<b>20.10</b>
8.84% PFC Ltd. 04-Mar-23	AAA	3.43
8.57% REC Ltd. 21-Dec-24	AAA	3.28
8.19% IRFC Ltd. 27-Apr-19	AAA	2.99
9.35% PGC Ltd. 29-Aug-22	AAA	2.51
9.97% IL&FS 28-Sep-16	AAA	2.45
8.49% NTPC Ltd. 25-Mar-25	AAA	1.81
9.30% PGC Ltd. 28-Jun-21	AAA	1.56
9.70% GE Shipping 18-Jan-23	AAA	1.28
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.79
<b>Fixed Deposit</b>		<b>0.09</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.09
<b>Unit Funds</b>		<b>7.22</b>
L&T Liquid Fund - Growth		4.49
Axis Liquid Fund - Growth Option		2.73
<b>Cash Bank &amp; Others</b>		<b>1.67</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 2015

### 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, 15** : ₹14.1053

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

**Corpus as on 30 Apr, 15** : ₹5.13 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 3 Months	30-Jan-15	14.8936	-5.29%	-4.16%
Last 6 Months	31-Oct-14	13.9225	1.31%	0.99%
Last 1 Year	30-Apr-14	11.6524	21.05%	19.22%
Last 2 Years	30-Apr-13	10.7777	14.40%	14.26%
Last 3 Years	30-Apr-12	9.6127	13.64%	13.55%
Last 4 Years	29-Apr-11	10.0803	8.76%	9.10%
Last 5 Years	30-Apr-10	9.4671	8.30%	8.76%
Since Inception	15-Oct-07	10.0000	4.66%	5.87%

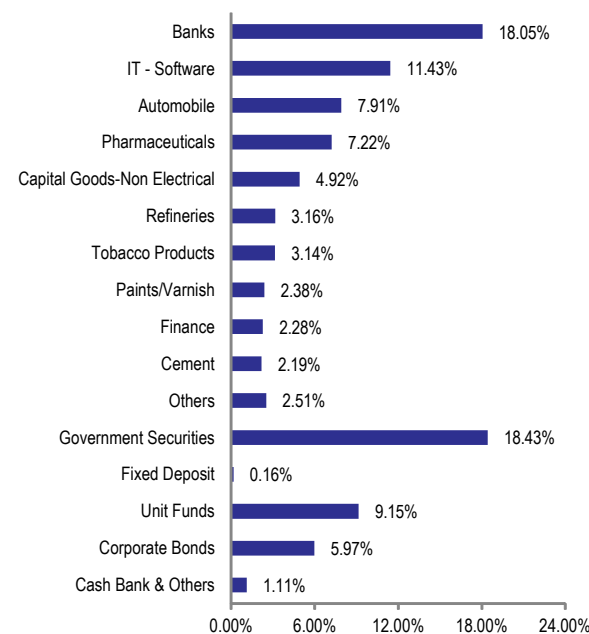
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

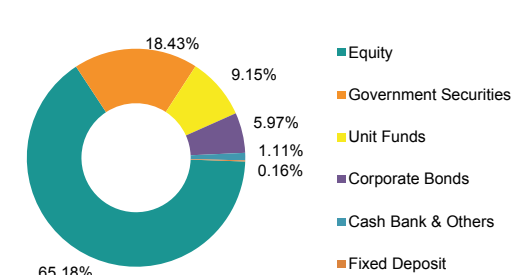
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>65.18</b>
HDFC Bank Ltd.	Banks	7.32
Infosys Technologies Ltd.	IT - Software	5.75
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.92
ICICI Bank Ltd.	Banks	4.13
Tata Consultancy Services Ltd.	IT - Software	3.84
State Bank of India	Banks	3.84
Tata Motors Ltd.	Automobile	3.36
Reliance Industries Ltd.	Refineries	3.16
ITC Ltd.	Tobacco Products	3.14
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.11
Axis Bank Ltd.	Banks	2.76
Asian Paints Ltd.	Paints/Varnish	2.38
HDFC Ltd.	Finance	2.28
Ultratech Cement Ltd.	Cement	2.19
Maruti Suzuki India Ltd.	Automobile	2.00
Other Equity		11.02

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>18.43</b>
8.15% GOI 24-Nov-26	Sovereign	8.35
9.23% GOI 23-Dec-43	Sovereign	3.11
8.79% GOI 08-Nov-21	Sovereign	3.05
8.83% GOI 25-Nov-23	Sovereign	2.26
8.60% GOI 02-Jun-28	Sovereign	1.65
<b>Corporate Bonds</b>		<b>5.97</b>
8.84% PFC Ltd. 04-Mar-23	AAA	3.99
8.57% REC Ltd. 21-Dec-24	AAA	1.98
<b>Fixed Deposit</b>		<b>0.16</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.16
<b>Unit Funds</b>		<b>9.15</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		4.28
Axis Liquid Fund - Growth Option		3.70
Reliance Liquid Fund-Treasury Plan -Growth Option		1.17
<b>Cash Bank &amp; Others</b>		<b>1.11</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 2015

## 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, 15** : ₹15.9527

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

**Corpus as on 30 Apr, 15** : ₹0.58 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

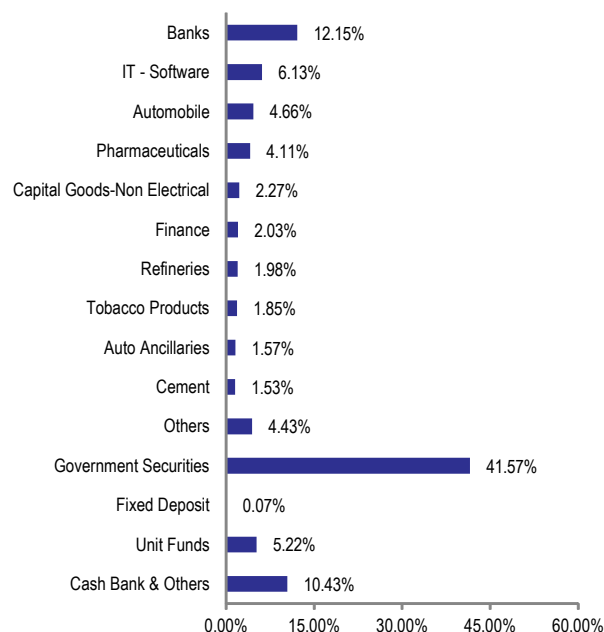
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	16.3816	-2.62%	-2.04%
Last 6 Months	31-Oct-14	15.4368	3.34%	2.91%
Last 1 Year	30-Apr-14	13.4426	18.67%	17.11%
Last 2 Years	30-Apr-13	12.7556	11.83%	11.97%
Last 3 Years	30-Apr-12	11.2958	12.19%	11.84%
Last 4 Years	29-Apr-11	11.4491	8.65%	9.02%
Last 5 Years	30-Apr-10	10.9421	7.83%	8.46%
Since Inception	15-Oct-07	10.0000	6.39%	6.51%

**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.

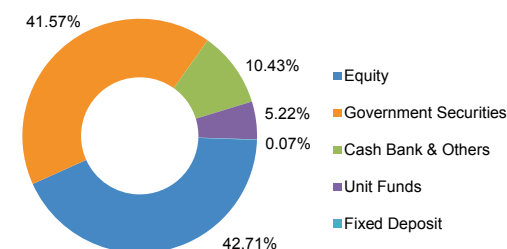
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>42.71</b>
HDFC Bank Ltd.	Banks	3.95
ICICI Bank Ltd.	Banks	3.45
Infosys Technologies Ltd.	IT - Software	3.04
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.27
Tata Consultancy Services Ltd.	IT - Software	2.23
HDFC Ltd.	Finance	2.03
Reliance Industries Ltd.	Refineries	1.98
Axis Bank Ltd.	Banks	1.97
ITC Ltd.	Tobacco Products	1.85
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.63
State Bank of India	Banks	1.55
Ultratech Cement Ltd.	Cement	1.53
Maruti Suzuki India Ltd.	Automobile	1.49
Tata Motors Ltd.	Automobile	1.47
Asian Paints Ltd.	Paints/Varnish	1.33
Other Equity		10.93
<b>Government Securities</b>		<b>41.57</b>
8.15% GOI 24-Nov-26	Sovereign	30.17
9.23% GOI 23-Dec-43	Sovereign	5.96
8.79% GOI 08-Nov-21	Sovereign	5.45
<b>Fixed Deposit</b>		<b>0.07</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.07
<b>Unit Funds</b>		<b>5.22</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		1.74
Reliance Liquid Fund-Treasury Plan -Growth Option		1.74
Axis Liquid Fund - Growth Option		1.74
<b>Cash Bank &amp; Others</b>		<b>10.43</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 2015

## 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, 15** : ₹16.2940

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

**Corpus as on 30 Apr, 15** : ₹4.80 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

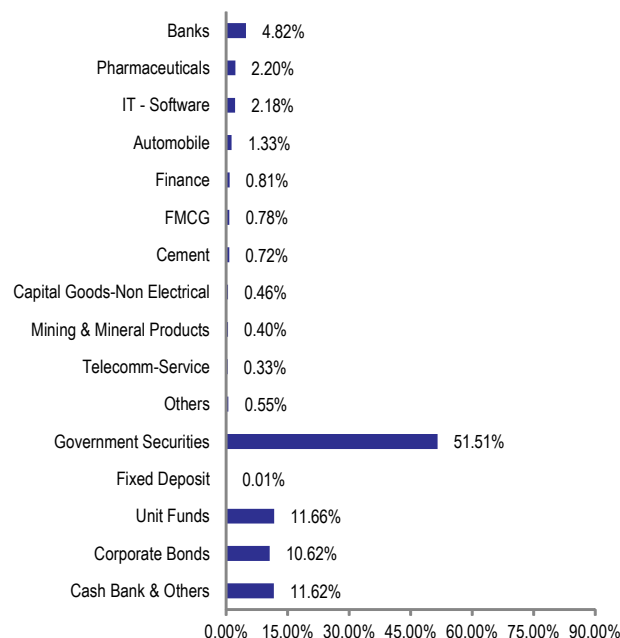
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	16.4096	-0.70%	0.08%
Last 6 Months	31-Oct-14	15.5889	4.52%	4.82%
Last 1 Year	30-Apr-14	14.4208	12.99%	15.00%
Last 2 Years	30-Apr-13	14.1106	7.46%	9.68%
Last 3 Years	30-Apr-12	12.6022	8.94%	10.13%
Last 4 Years	29-Apr-11	12.1809	7.54%	8.94%
Last 5 Years	30-Apr-10	11.7275	6.80%	8.17%
Since Inception	15-Oct-07	10.0000	6.68%	7.15%

**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.

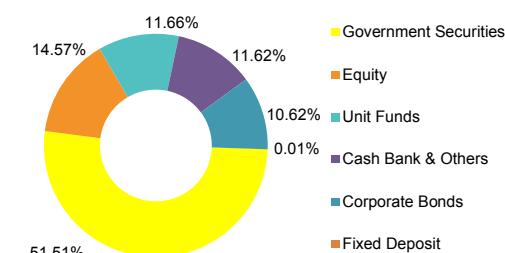
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.57</b>
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.94
HDFC Bank Ltd.	Banks	1.37
Infosys Technologies Ltd.	IT - Software	1.12
ICICI Bank Ltd.	Banks	1.08
HDFC Ltd.	Finance	0.81
Hindustan Unilever Ltd.	FMCG	0.78
Tata Consultancy Services Ltd.	IT - Software	0.76
Axis Bank Ltd.	Banks	0.74
Maruti Suzuki India Ltd.	Automobile	0.70
State Bank of India	Banks	0.68
Ultratech Cement Ltd.	Cement	0.53
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.46
Coal India Ltd.	Mining & Mineral Products	0.40
Yes Bank Ltd.	Banks	0.37
Bharti Airtel Ltd.	Telecomm-Service	0.33
Other Equity		2.52
<b>Government Securities</b>		<b>51.51</b>
8.15% GOI 24-Nov-26	Sovereign	28.48
9.23% GOI 23-Dec-43	Sovereign	7.37
8.79% GOI 08-Nov-21	Sovereign	6.96
7.68% GOI 15-Dec-23	Sovereign	4.53
8.83% GOI 25-Nov-23	Sovereign	4.18
<b>Corporate Bonds</b>		<b>10.62</b>
8.84% PFC Ltd. 04-Mar-23	AAA	6.40
8.57% REC Ltd. 21-Dec-24	AAA	4.23
<b>Fixed Deposit</b>		<b>0.01</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.01
<b>Unit Funds</b>		<b>11.66</b>
Sundaram Money Fund Regular Growth		4.16
(Formerly Super Institutional Plan)		
Axis Liquid Fund - Growth Option		3.75
Reliance Liquid Fund-Treasury Plan -Growth Option		3.75
<b>Cash Bank &amp; Others</b>		<b>11.62</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 2015

## 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, 15** : ₹15.9234

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

**Corpus as on 30 Apr, 15** : ₹3.01 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

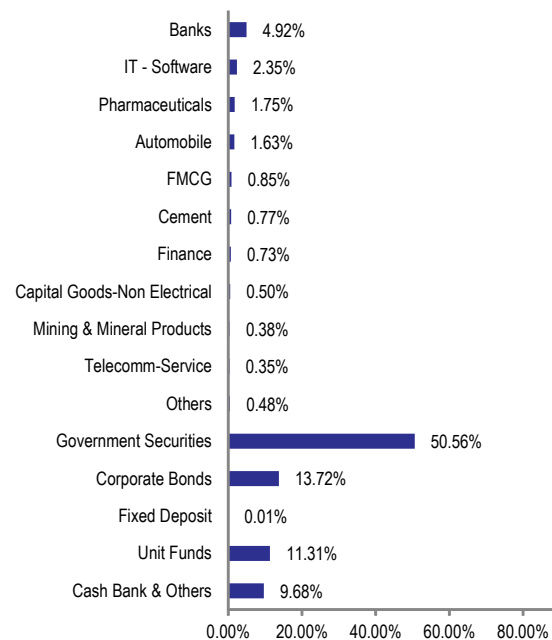
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	16.0492	-0.78%	0.08%
Last 6 Months	31-Oct-14	15.1962	4.79%	4.82%
Last 1 Year	30-Apr-14	13.9631	14.04%	15.00%
Last 2 Years	30-Apr-13	13.6546	7.99%	9.68%
Last 3 Years	30-Apr-12	12.2257	9.21%	10.13%
Last 4 Years	29-Apr-11	11.7950	7.79%	8.94%
Last 5 Years	30-Apr-10	11.3831	6.94%	8.17%
Since Inception	04-Feb-08	10.0000	6.64%	7.14%

**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.

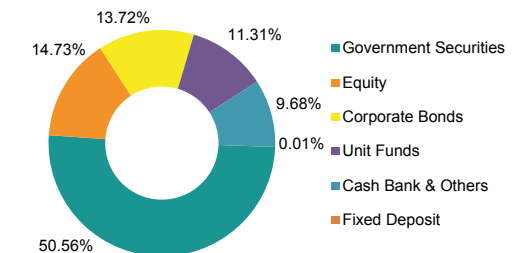
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.73</b>
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.50
Infosys Technologies Ltd.	IT - Software	1.23
HDFC Bank Ltd.	Banks	1.22
ICICI Bank Ltd.	Banks	1.17
Hindustan Unilever Ltd.	FMCG	0.85
Tata Consultancy Services Ltd.	IT - Software	0.82
Axis Bank Ltd.	Banks	0.79
Maruti Suzuki India Ltd.	Automobile	0.74
HDFC Ltd.	Finance	0.73
State Bank of India	Banks	0.73
Ultratech Cement Ltd.	Cement	0.57
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.50
Mahindra and Mahindra Ltd.	Automobile	0.48
Yes Bank Ltd.	Banks	0.40
Coal India Ltd	Mining & Mineral Products	0.38
Other Equity		2.64
<b>Government Securities</b>		<b>50.56</b>
8.15% GOI 24-Nov-26	Sovereign	32.92
8.79% GOI 08-Nov-21	Sovereign	7.64
9.23% GOI 23-Dec-43	Sovereign	6.84
8.83% GOI 25-Nov-23	Sovereign	3.16
<b>Corporate Bonds</b>		<b>13.72</b>
8.84% PFC Ltd. 04-Mar-23	AAA	6.81
9.57% IRFC Ltd. 31-May-21	AAA	3.54
8.57% REC Ltd. 21-Dec-24	AAA	3.37
<b>Fixed Deposit</b>		<b>0.01</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.01
<b>Unit Funds</b>		<b>11.31</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		3.99
Reliance Liquid Fund-Treasury Plan -Growth Option		3.66
Axis Liquid Fund - Growth Option		3.66
<b>Cash Bank &amp; Others</b>		<b>9.68</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 2015

## Fund Details

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

**NAV as on 30 Apr, 15** : ₹17.3761

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

**Corpus as on 30 Apr, 15** : ₹23.26 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

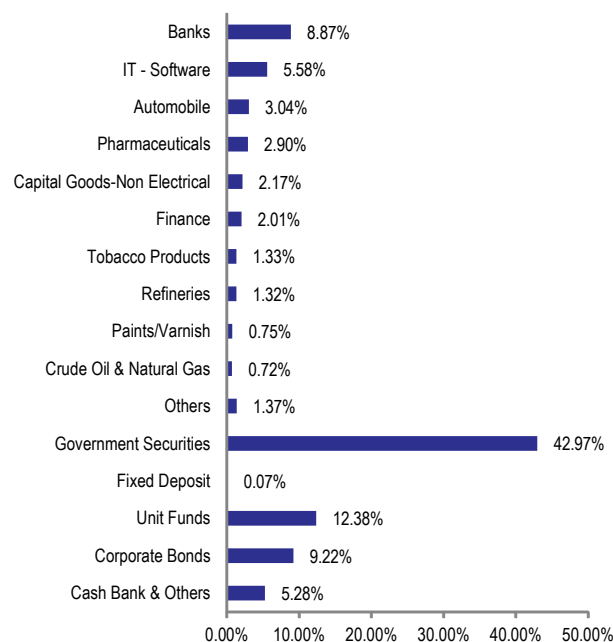
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	17.7323	-2.01%	-1.19%
Last 6 Months	31-Oct-14	16.8395	3.19%	3.67%
Last 1 Year	30-Apr-14	14.9534	16.20%	16.27%
Last 2 Years	30-Apr-13	14.0965	11.02%	11.06%
Last 3 Years	30-Apr-12	12.6226	11.24%	11.16%
Last 4 Years	29-Apr-11	12.3991	8.80%	8.99%
Last 5 Years	30-Apr-10	11.7887	8.07%	8.35%
Since Inception	04-Feb-08	10.0000	7.93%	6.89%

**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.

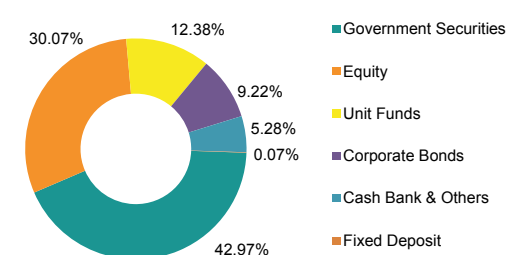
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>30.07</b>
Infosys Technologies Ltd.	IT - Software	2.92
HDFC Bank Ltd.	Banks	2.79
ICICI Bank Ltd.	Banks	2.21
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.17
HDFC Ltd.	Finance	2.01
Tata Consultancy Services Ltd.	IT - Software	1.48
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.41
Tata Motors Ltd.	Automobile	1.40
Axis Bank Ltd.	Banks	1.34
ITC Ltd.	Tobacco Products	1.33
Reliance Industries Ltd.	Refineries	1.32
State Bank of India	Banks	1.28
Asian Paints Ltd.	Paints/Varnish	0.75
Maruti Suzuki India Ltd.	Automobile	0.72
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.72
Other Equity		6.21
<b>Government Securities</b>		<b>42.97</b>
8.15% GOI 24-Nov-26	Sovereign	17.69
9.23% GOI 23-Dec-43	Sovereign	6.33
8.79% GOI 08-Nov-21	Sovereign	6.33
8.83% GOI 25-Nov-23	Sovereign	5.22
7.68% GOI 15-Dec-23	Sovereign	3.57
8.60% GOI 02-Jun-28	Sovereign	2.91
8.27% GOI 09-Jun-20	Sovereign	0.92
<b>Corporate Bonds</b>		<b>9.22</b>
8.84% PFC Ltd. 04-Mar-23	AAA	6.17
8.57% REC Ltd. 21-Dec-24	AAA	3.05
<b>Fixed Deposit</b>		<b>0.07</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.07
<b>Unit Funds</b>		<b>12.38</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		4.47
Axis Liquid Fund - Growth Option		3.96
Reliance Liquid Fund-Treasury Plan -Growth Option		3.96
<b>Cash Bank &amp; Others</b>		<b>5.28</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 2015

## 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, 15** : ₹17.0464

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

**Corpus as on 30 Apr, 15** : ₹12.47 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

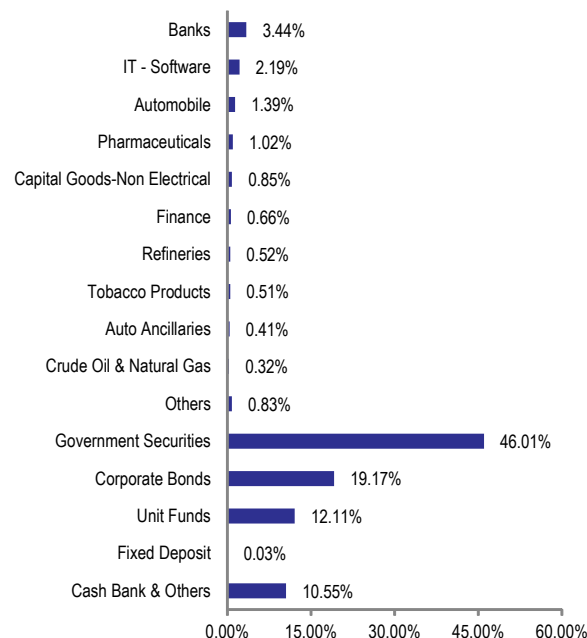
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	17.1213	-0.44%	0.50%
Last 6 Months	31-Oct-14	16.2326	5.01%	5.21%
Last 1 Year	30-Apr-14	14.8247	14.99%	14.58%
Last 2 Years	30-Apr-13	14.3897	8.84%	9.23%
Last 3 Years	30-Apr-12	12.8313	9.93%	9.79%
Last 4 Years	29-Apr-11	12.2244	8.67%	8.92%
Last 5 Years	30-Apr-10	11.7253	7.77%	8.12%
Since Inception	04-Feb-08	10.0000	7.65%	7.22%

**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.

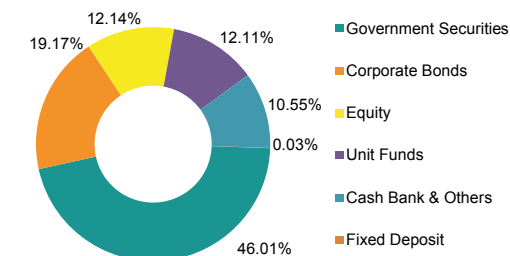
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>12.14</b>
HDFC Bank Ltd.	Banks	1.19
Infosys Technologies Ltd.	IT - Software	1.09
ICICI Bank Ltd.	Banks	1.06
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.85
HDFC Ltd.	Finance	0.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.64
Tata Consultancy Services Ltd.	IT - Software	0.63
Tata Motors Ltd.	Automobile	0.53
Reliance Industries Ltd.	Refineries	0.52
ITC Ltd.	Tobacco Products	0.51
Axis Bank Ltd.	Banks	0.46
State Bank of India	Banks	0.38
Maruti Suzuki India Ltd.	Automobile	0.37
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.32
Bharti Airtel Ltd.	Telecomm-Service	0.29
Other Equity		2.64
<b>Government Securities</b>		<b>46.01</b>
8.15% GOI 24-Nov-26	Sovereign	21.45
9.23% GOI 23-Dec-43	Sovereign	9.62
8.83% GOI 25-Nov-23	Sovereign	5.50
8.79% GOI 08-Nov-21	Sovereign	4.94
7.68% GOI 15-Dec-23	Sovereign	4.49
<b>Corporate Bonds</b>		<b>19.17</b>
9.57% IRFC Ltd. 31-May-21	AAA	8.53
8.84% PFC Ltd. 04-Mar-23	AAA	5.75
8.57% REC Ltd. 21-Dec-24	AAA	4.88
<b>Fixed Deposit</b>		<b>0.03</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.03
<b>Unit Funds</b>		<b>12.11</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		4.41
Axis Liquid Fund - Growth Option		3.85
Reliance Liquid Fund-Treasury Plan -Growth Option		3.85
<b>Cash Bank &amp; Others</b>		<b>10.55</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 2015

## 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, 15** : ₹14.6272

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

**Corpus as on 30 Apr, 15** : ₹2.39 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

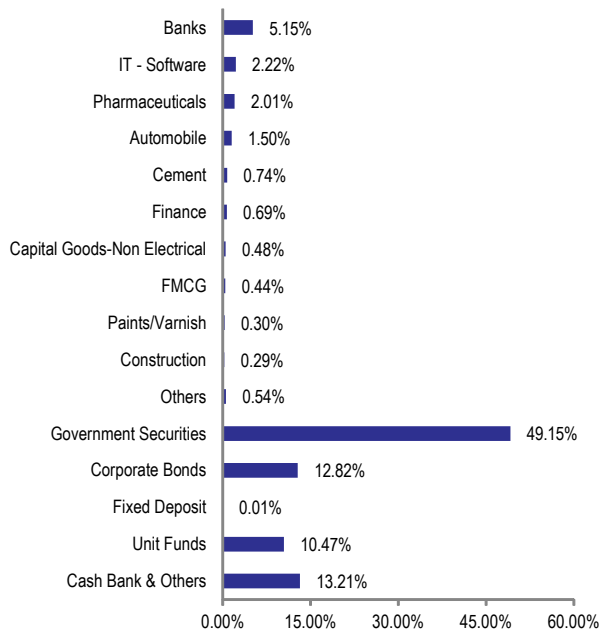
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	14.7612	-0.91%	0.08%
Last 6 Months	31-Oct-14	14.0127	4.39%	4.82%
Last 1 Year	30-Apr-14	13.0532	12.06%	15.00%
Last 2 Years	30-Apr-13	12.8131	6.84%	9.68%
Last 3 Years	30-Apr-12	11.5637	8.15%	10.13%
Last 4 Years	29-Apr-11	11.2237	6.85%	8.94%
Last 5 Years	30-Apr-10	10.8688	6.12%	8.17%
Since Inception	10-Nov-08	10.0000	6.05%	9.37%

**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.

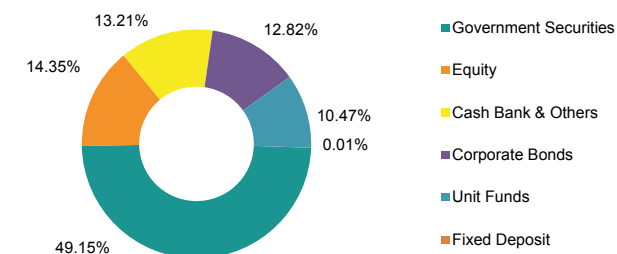
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.35</b>
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.74
Infosys Technologies Ltd.	IT - Software	1.30
HDFC Bank Ltd.	Banks	1.24
ICICI Bank Ltd.	Banks	1.07
Axis Bank Ltd.	Banks	0.94
Tata Consultancy Services Ltd.	IT - Software	0.92
Maruti Suzuki India Ltd.	Automobile	0.90
State Bank of India	Banks	0.77
HDFC Ltd.	Finance	0.69
Ultratech Cement Ltd.	Cement	0.53
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.48
Yes Bank Ltd.	Banks	0.48
Hindustan Unilever Ltd.	FMCG	0.44
Mahindra and Mahindra Ltd.	Automobile	0.36
IndusInd Bank Ltd.	Banks	0.34
Other Equity		2.14
<b>Government Securities</b>		<b>49.15</b>
8.15% GOI 24-Nov-26	Sovereign	24.35
9.23% GOI 23-Dec-43	Sovereign	8.13
8.79% GOI 08-Nov-21	Sovereign	7.87
8.83% GOI 25-Nov-23	Sovereign	6.63
7.68% GOI 15-Dec-23	Sovereign	2.17
<b>Corporate Bonds</b>		<b>12.82</b>
8.84% PFC Ltd. 04-Mar-23	AAA	8.58
8.57% REC Ltd. 21-Dec-24	AAA	4.25
<b>Fixed Deposit</b>		<b>0.01</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.01
<b>Unit Funds</b>		<b>10.47</b>
Sundaram Money Fund Regular Growth		3.77
(Formerly Super Institutional Plan)		
Reliance Liquid Fund-Treasury Plan -Growth Option		3.35
Axis Liquid Fund - Growth Option		3.35
<b>Cash Bank &amp; Others</b>		<b>13.21</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 2015

## 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, 15** : ₹16.4624

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

**Corpus as on 30 Apr, 15** : ₹15.81 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

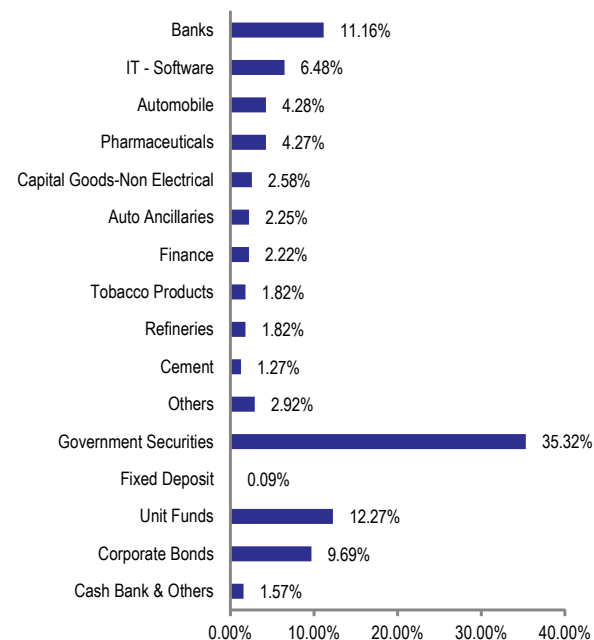
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	16.9613	-2.94%	-1.62%
Last 6 Months	31-Oct-14	15.9554	3.18%	3.29%
Last 1 Year	30-Apr-14	13.8449	18.91%	16.69%
Last 2 Years	30-Apr-13	13.0214	12.44%	11.51%
Last 3 Years	30-Apr-12	11.5961	12.39%	11.50%
Last 4 Years	29-Apr-11	11.4429	9.52%	9.00%
Last 5 Years	30-Apr-10	10.8138	8.77%	8.41%
Since Inception	12-Jan-09	10.0000	8.24%	11.34%

**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.

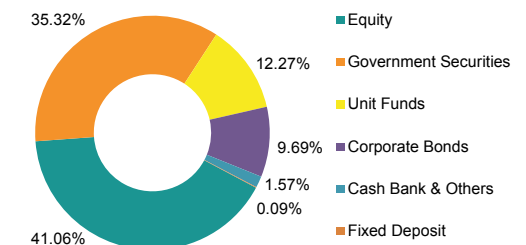
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>41.06</b>
HDFC Bank Ltd.	Banks	3.75
ICICI Bank Ltd.	Banks	3.40
Infosys Technologies Ltd.	IT - Software	3.07
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.58
HDFC Ltd.	Finance	2.22
Tata Consultancy Services Ltd.	IT - Software	1.95
Tata Motors Ltd.	Automobile	1.91
ITC Ltd.	Tobacco Products	1.82
Reliance Industries Ltd.	Refineries	1.82
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.78
State Bank of India	Banks	1.71
Ultratech Cement Ltd.	Cement	1.27
Axis Bank Ltd.	Banks	1.26
Lupin Ltd.	Pharmaceuticals	1.12
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.05
Other Equity		10.36
<b>Government Securities</b>		<b>35.32</b>
8.15% GOI 24-Nov-26	Sovereign	17.56
8.83% GOI 25-Nov-23	Sovereign	6.34
8.79% GOI 08-Nov-21	Sovereign	6.08
9.23% GOI 23-Dec-43	Sovereign	5.34
<b>Corporate Bonds</b>		<b>9.69</b>
8.84% PFC Ltd. 04-Mar-23	AAA	6.48
8.57% REC Ltd. 21-Dec-24	AAA	3.21
<b>Fixed Deposit</b>		<b>0.09</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.09
<b>Unit Funds</b>		<b>12.27</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		4.43
Axis Liquid Fund - Growth Option		3.92
Reliance Liquid Fund-Treasury Plan -Growth Option		3.92
<b>Cash Bank &amp; Others</b>		<b>1.57</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 2015

## 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, 15** : ₹15.7528

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

**Corpus as on 30 Apr, 15** : ₹10.73 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

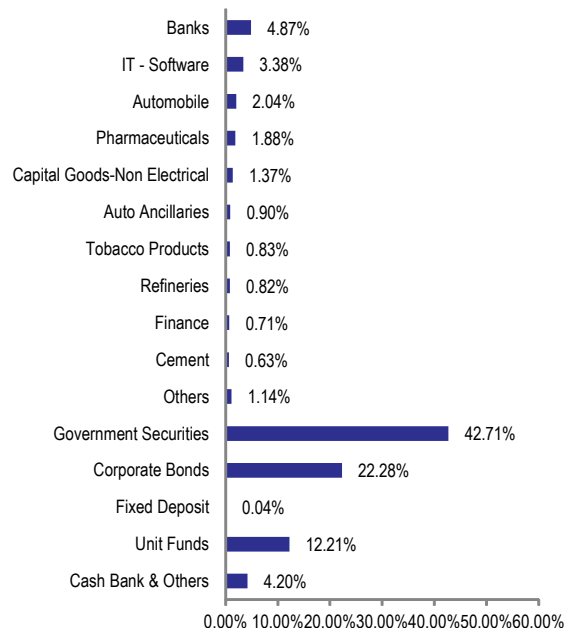
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	15.9284	-1.10%	0.08%
Last 6 Months	31-Oct-14	15.0672	4.55%	4.82%
Last 1 Year	30-Apr-14	13.7384	14.66%	15.00%
Last 2 Years	30-Apr-13	13.2359	9.09%	9.68%
Last 3 Years	30-Apr-12	11.8176	10.05%	10.13%
Last 4 Years	29-Apr-11	11.3295	8.59%	8.94%
Last 5 Years	30-Apr-10	10.8060	7.83%	8.17%
Since Inception	12-Jan-09	10.0000	7.48%	9.07%

**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.

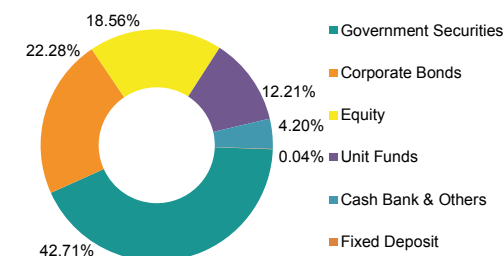
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>18.56</b>
ICICI Bank Ltd.	Banks	1.54
HDFC Bank Ltd.	Banks	1.48
Infosys Technologies Ltd.	IT - Software	1.47
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.37
Tata Consultancy Services Ltd.	IT - Software	1.01
Tata Motors Ltd.	Automobile	0.88
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.88
ITC Ltd.	Tobacco Products	0.83
Reliance Industries Ltd.	Refineries	0.82
Axis Bank Ltd.	Banks	0.79
State Bank of India	Banks	0.75
HDFC Ltd.	Finance	0.71
Ultratech Cement Ltd.	Cement	0.63
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.55
Motherson Sumi Systems Ltd.	Auto Ancillaries	0.42
Other Equity		4.44
<b>Government Securities</b>		<b>42.71</b>
8.15% GOI 24-Nov-26	Sovereign	21.98
8.79% GOI 08-Nov-21	Sovereign	8.28
9.23% GOI 23-Dec-43	Sovereign	7.13
8.83% GOI 25-Nov-23	Sovereign	5.31
<b>Corporate Bonds</b>		<b>22.28</b>
9.57% IRFC Ltd. 31-May-21	AAA	9.92
8.84% PFC Ltd. 04-Mar-23	AAA	6.69
8.57% REC Ltd. 21-Dec-24	AAA	5.68
<b>Fixed Deposit</b>		<b>0.04</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.04
<b>Unit Funds</b>		<b>12.21</b>
Sundaram Money Fund Regular Growth		4.38
(Formerly Super Institutional Plan)		
Axis Liquid Fund - Growth Option		3.92
Reliance Liquid Fund-Treasury Plan -Growth Option		3.92
<b>Cash Bank &amp; Others</b>		<b>4.20</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 2015

## 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, 15** : ₹16.8399

**The Highest Nav recorded on reset date is** : ₹17.2876

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹271.46 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 3 Months	30-Jan-15	17.1399	-1.75%
Last 6 Months	31-Oct-14	16.4255	2.52%
Last 1 Year	30-Apr-14	14.2771	17.95%
Last 2 Years	30-Apr-13	13.0136	13.76%
Last 3 Years	30-Apr-12	11.5472	13.40%
Last 4 Years	29-Apr-11	11.9425	8.97%
Last 5 Years	30-Apr-10	11.2013	8.50%
Since Inception	10-Jun-09	10.0000	9.25%

**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

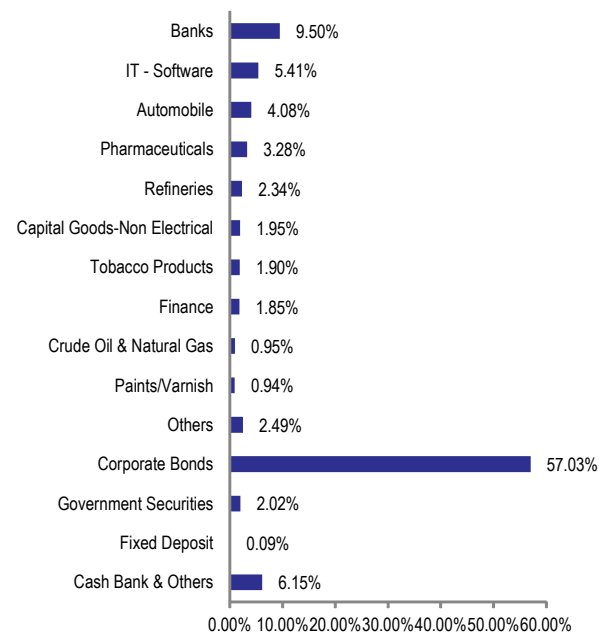
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>34.70</b>
HDFC Bank Ltd.	Banks	2.73
Tata Consultancy Services Ltd.	IT - Software	2.63
Infosys Technologies Ltd.	IT - Software	2.54
ICICI Bank Ltd.	Banks	2.44
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.95
ITC Ltd.	Tobacco Products	1.90
Tata Motors Ltd.	Automobile	1.87
HDFC Ltd.	Finance	1.85
Reliance Industries Ltd.	Refineries	1.78
Axis Bank Ltd.	Banks	1.67
State Bank of India	Banks	1.59
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.47
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.22
IndusInd Bank Ltd.	Banks	1.06
Maruti Suzuki India Ltd.	Automobile	1.03
Other Equity		6.96
<b>Government Securities</b>		<b>2.02</b>
8.27% GOI 09-Jun-20	Sovereign	2.02
<b>Corporate Bonds</b>		<b>57.03</b>
0.00% NHB 24-Dec-18	AAA	8.23
10.6% IRFC Ltd. 11-Sep-18	AAA	5.93
8.65% REC Ltd. 15-Jan-19	AAA	5.58

Instrument	Industry/Rating	% Of NAV
8.82% PFC Ltd. 20-Feb-20	AAA	4.11
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	3.96
8.84% PGC Ltd. 29-Mar-19	AAA	3.73
9.43% IRFC Ltd. 23-May-18	AAA	3.44
9.65% HDFC Ltd. 17-Jan-19	AAA	2.68
8.90% PGC Ltd. 25-Feb-19	AAA	2.62
8.97% PFC Ltd. 15-Jan-18	AAA	2.25
8.18% NABARD 10-Feb-20	AAA	2.19
11.25% PFC Ltd. 28-Nov-18	AAA	2.01
9.90% HDFC Ltd. 23-Dec-18	AAA	1.93
9.35% PGC Ltd. 29-Aug-18	AAA	1.90
9.07% REC Ltd. 28-Feb-18	AAA	1.88
11.00% PFC Ltd. 15-Sep-18	AAA	1.31
9.63% REC Ltd. 05-Feb-19	AAA	1.15
0.00% NABARD 01-Jan-19	AAA	1.10
8.84% PGC Ltd. 21-Oct-18	AAA	0.66
9.35% PGC Ltd. 29-Aug-19	AAA	0.38
<b>Fixed Deposit</b>		<b>0.09</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.09
<b>Cash Bank &amp; Others</b>		<b>6.15</b>
<b>Total</b>		<b>100.00</b>

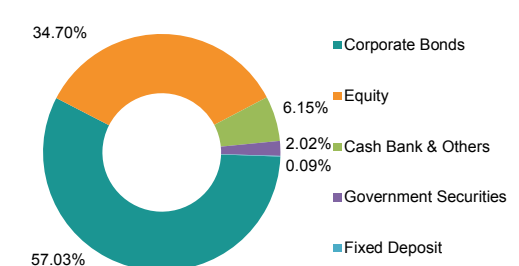
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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 Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹15.8376

**The Highest Nav recorded on reset date is** : ₹16.2505

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹197.44 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 3 Months	30-Jan-15	16.1351	-1.84%
Last 6 Months	31-Oct-14	15.4907	2.24%
Last 1 Year	30-Apr-14	13.4444	17.80%
Last 2 Years	30-Apr-13	12.1877	13.99%
Last 3 Years	30-Apr-12	10.7814	13.68%
Last 4 Years	29-Apr-11	11.1793	9.10%
Last 5 Years	30-Apr-10	10.4106	8.75%
Since Inception	10-Nov-09	10.0000	8.77%

**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.

## Portfolio

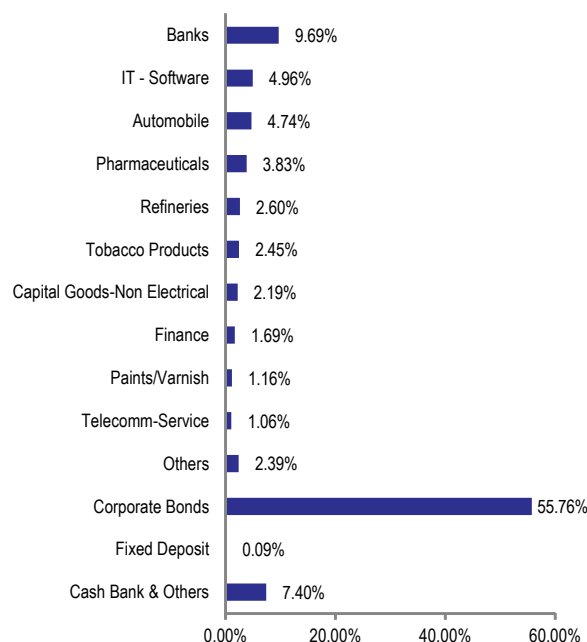
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>36.76</b>
HDFC Bank Ltd.	Banks	2.90
Infosys Technologies Ltd.	IT - Software	2.78
ICICI Bank Ltd.	Banks	2.77
ITC Ltd.	Tobacco Products	2.45
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.19
Tata Consultancy Services Ltd.	IT - Software	2.18
Axis Bank Ltd.	Banks	2.01
Tata Motors Ltd.	Automobile	1.80
HDFC Ltd.	Finance	1.69
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.66
Reliance Industries Ltd.	Refineries	1.44
Maruti Suzuki India Ltd.	Automobile	1.42
State Bank of India	Banks	1.37
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.17
Bharat Petroleum Corporation Ltd.	Refineries	1.16
Other Equity		7.76
<b>Corporate Bonds</b>		<b>55.76</b>
9.63% REC Ltd. 05-Feb-19	AAA	6.32
9.00% EXIM Bank 10-Jan-19	AAA	5.20
7.60% HDFC Ltd. 21-Dec-17	AAA	4.01
0.00% NABARD 01-Jan-19	AAA	3.60
8.75% SAIL 23-Apr-20	AAA	3.08

Instrument	Industry/Rating	% Of NAV
10.6% IRFC Ltd. 11-Sep-18	AAA	2.72
8.84% PGC Ltd. 21-Oct-19	AAA	2.57
8.60% IRFC Ltd. 11-Jun-19	AAA	2.56
8.72% REC Ltd. 04-Sep-19	AAA	2.56
8.55% IRFC Ltd. 15-Jan-19	AAA	2.56
8.60% PFC Ltd. 07-Aug-19	AAA	2.55
8.80% PFC Ltd. 15-Oct-19	AAA	2.31
9.35% PGC Ltd. 29-Aug-19	AAA	2.09
9.25% PGC Ltd. 26-Dec-19	AAA	2.09
8.18% NABARD 10-Feb-20	AAA	2.06
8.82% PFC Ltd. 20-Feb-20	AAA	2.06
9.65% HDFC Ltd. 17-Jan-19	AAA	1.58
9.64% PGC Ltd. 31-May-19	AAA	1.32
8.84% PGC Ltd. 21-Oct-18	AAA	1.29
11.00% PFC Ltd. 15-Sep-18	AAA	0.93
8.19% IRFC Ltd. 27-Apr-19	AAA	0.76
7.89% NTPC Ltd. 05-May-19	AAA	0.75
8.97% PFC Ltd. 15-Jan-18	AAA	0.52
8.70% PFC Ltd. 14-May-20	AAA	0.31
<b>Fixed Deposit</b>		<b>0.09</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.09
<b>Cash Bank &amp; Others</b>		<b>7.40</b>
<b>Total</b>		<b>100.00</b>

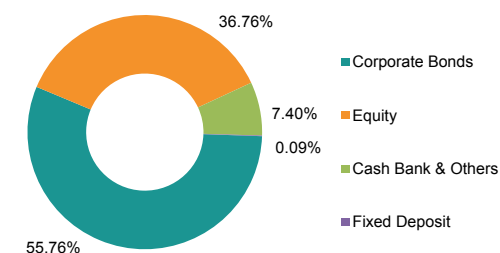
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

# Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹14.7016

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

**Corpus as on 30 Apr, 15** : ₹1.05 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

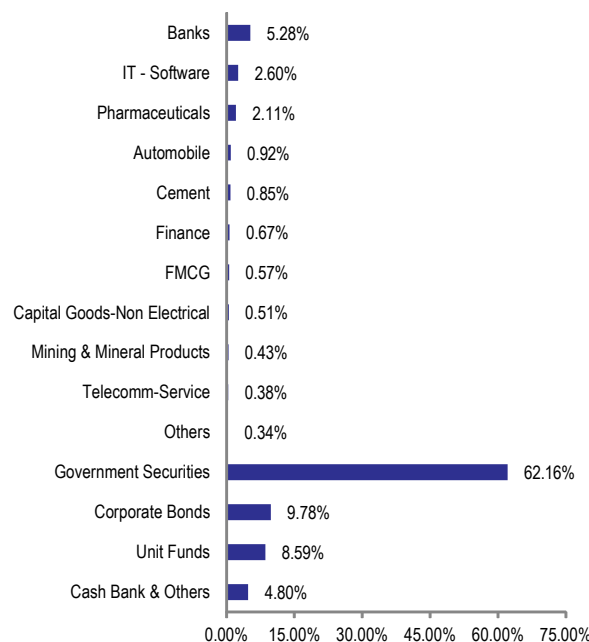
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jan-15	14.7866	-0.57%	0.08%
Last 6 Months	31-Oct-14	14.0012	5.00%	4.82%
Last 1 Year	30-Apr-14	12.8535	14.38%	15.00%
Last 2 Years	30-Apr-13	12.5113	8.40%	9.68%
Last 3 Years	30-Apr-12	11.1379	9.70%	10.13%
Last 4 Years	29-Apr-11	10.4595	8.88%	8.94%
Last 5 Years	30-Apr-10	10.0572	7.89%	8.17%
Since Inception	23-Nov-09	10.0000	7.35%	7.97%

**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.

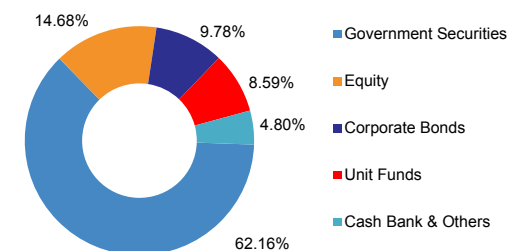
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.68</b>
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.96
Infosys Technologies Ltd.	IT - Software	1.52
ICICI Bank Ltd.	Banks	1.28
HDFC Bank Ltd.	Banks	1.26
Axis Bank Ltd.	Banks	0.99
Maruti Suzuki India Ltd.	Automobile	0.92
Tata Consultancy Services Ltd.	IT - Software	0.89
HDFC Ltd.	Finance	0.67
Hindustan Unilever Ltd.	FMCG	0.57
Ultratech Cement Ltd.	Cement	0.56
State Bank of India	Banks	0.54
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.51
Yes Bank Ltd.	Banks	0.50
Coal India Ltd	Mining & Mineral Products	0.43
IndusInd Bank Ltd.	Banks	0.39
Other Equity		1.68
<b>Government Securities</b>		<b>62.16</b>
8.15% GOI 24-Nov-26	Sovereign	19.48
8.83% GOI 25-Nov-23	Sovereign	17.13
8.79% GOI 08-Nov-21	Sovereign	14.95
9.23% GOI 23-Dec-43	Sovereign	7.63
7.68% GOI 15-Dec-23	Sovereign	2.97
<b>Corporate Bonds</b>		<b>9.78</b>
8.84% PFC Ltd. 04-Mar-23	AAA	9.78
<b>Unit Funds</b>		<b>8.59</b>
Sundaram Money Fund Regular Growth (Formerly Super Institutional Plan)		2.86
Axis Liquid Fund - Growth Option		2.86
Reliance Liquid Fund-Treasury Plan -Growth Option		2.86
<b>Cash Bank &amp; Others</b>		<b>4.80</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 2015

**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 target at 80% to 100%.

**NAV as on 30 Apr, 15** : ₹15.5375

**The Highest Nav recorded on reset date is** : ₹16.0768

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹135.30 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 3 Months	30-Jan-15	15.9519	-2.60%
Last 6 Months	31-Oct-14	15.1696	2.43%
Last 1 Year	30-Apr-14	12.9760	19.74%
Last 2 Years	30-Apr-13	11.7489	15.00%
Last 3 Years	30-Apr-12	10.4209	14.24%
Last 4 Years	29-Apr-11	10.9141	9.23%
Since Inception	10-May-10	10.0000	9.26%

**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.

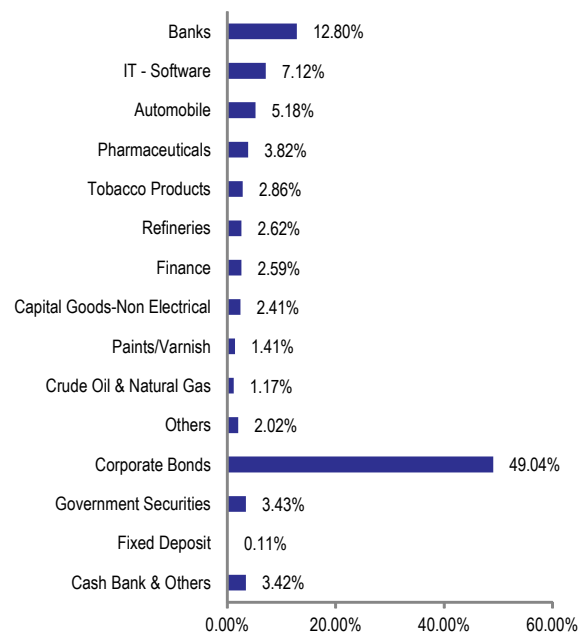
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>44.00</b>
ICICI Bank Ltd.	Banks	3.43
HDFC Bank Ltd.	Banks	3.29
Infosys Technologies Ltd.	IT - Software	3.16
ITC Ltd.	Tobacco Products	2.86
HDFC Ltd.	Finance	2.59
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.41
Tata Consultancy Services Ltd.	IT - Software	2.28
Tata Motors Ltd.	Automobile	2.25
Axis Bank Ltd.	Banks	2.14
Reliance Industries Ltd.	Refineries	2.06
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.94
State Bank of India	Banks	1.56
Asian Paints Ltd.	Paints/Varnish	1.41
Maruti Suzuki India Ltd.	Automobile	1.38
Kotak Mahindra Bank Ltd.	Banks	1.23
Other Equity		10.02
<b>Government Securities</b>		<b>3.43</b>
7.80% GOI 03-May-20	Sovereign	3.43
<b>Corporate Bonds</b>		<b>49.04</b>
8.87% REC Ltd. 08-Mar-20	AAA	5.86
8.18% NABARD 10-Feb-20	AAA	5.27
8.70% PFC Ltd. 14-May-20	AAA	4.78

Instrument	Industry/Rating	% Of NAV
9.48% REC Ltd. 10-Aug-21	AAA	3.49
9.50% SBI 04-Nov-25	AAA	3.11
9.64% PGC Ltd. 31-May-20	AAA	3.10
8.65% PFC Ltd. 15-Jun-20	AAA	2.98
8.72% SAIL 30-Apr-20	AAA	2.62
7.89% NTPC Ltd. 05-May-19	AAA	2.54
9.30% PGC LTD. 28-Jun-20	AAA	2.10
9.57% IRFC Ltd. 31-May-21	AAA	2.04
9.30% SAIL 25-May-20	AAA	1.91
8.80% PGC Ltd. 29-Sep-20	AAA	1.69
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.50
9.35% PGC Ltd. 29-Aug-20	AAA	1.38
8.75% SAIL 23-Apr-20	AAA	1.12
8.95% HDFC Ltd. 19-Oct-20	AAA	0.83
9.61% PFC Ltd. 29-Jun-21	AAA	0.78
9.25% PGC Ltd. 26-Dec-19	AAA	0.76
8.93% NTPC Ltd. 19-Jan-21	AAA	0.76
9.25% PGC Ltd. 26-Dec-20	AAA	0.38
<b>Fixed Deposit</b>		<b>0.11</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.11
<b>Cash Bank &amp; Others</b>		<b>3.42</b>
<b>Total</b>		<b>100.00</b>

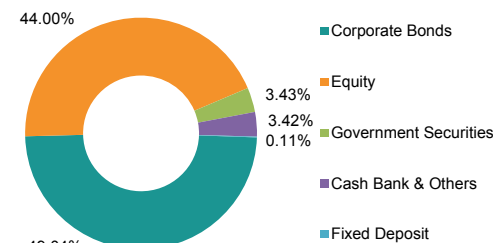
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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 2015

## 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 lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 15** : ₹15.5844

**The Highest Nav recorded on reset date is** : ₹16.1197

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹2.44 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 3 Months	30-Jan-15	16.0423	-2.85%
Last 6 Months	31-Oct-14	15.1975	2.55%
Last 1 Year	30-Apr-14	13.0015	19.87%
Last 2 Years	30-Apr-13	11.7733	15.05%
Last 3 Years	30-Apr-12	10.4258	14.34%
Last 4 Years	29-Apr-11	10.9310	9.27%
Since Inception	10-May-10	10.0000	9.33%

**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

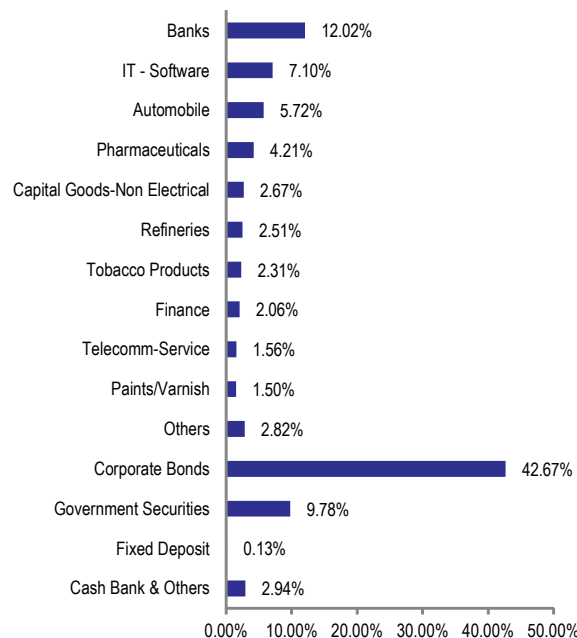
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>44.48</b>
HDFC Bank Ltd.	Banks	3.64
Infosys Technologies Ltd.	IT - Software	3.57
ICICI Bank Ltd.	Banks	3.39
Tata Consultancy Services Ltd.	IT - Software	2.77
Tata Motors Ltd.	Automobile	2.75
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.67
Axis Bank Ltd.	Banks	2.44
ITC Ltd.	Tobacco Products	2.31
Reliance Industries Ltd.	Refineries	2.12
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.11
HDFC Ltd.	Finance	2.06
Bharti Airtel Ltd.	Telecomm-Service	1.56
State Bank of India	Banks	1.54
Asian Paints Ltd.	Paints/Varnish	1.50
Maruti Suzuki India Ltd.	Automobile	1.22

Instrument	Industry/Rating	% Of NAV
Other Equity		8.83
<b>Government Securities</b>		<b>9.78</b>
7.80% GOI 03-May-20	Sovereign	9.78
<b>Corporate Bonds</b>		<b>42.67</b>
8.80% REC Ltd. 25-Oct-20	AAA	8.31
8.70% PFC Ltd. 14-May-20	AAA	8.27
8.18% NABARD 10-Feb-20	AAA	8.10
9.30% PGC LTD. 28-Jun-20	AAA	5.29
9.57% IRFC Ltd. 31-May-21	AAA	4.35
8.93% NTPC Ltd. 19-Jan-21	AAA	4.19
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.14
<b>Fixed Deposit</b>		<b>0.13</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.13
<b>Cash Bank &amp; Others</b>		<b>2.94</b>
<b>Total</b>		<b>100.00</b>

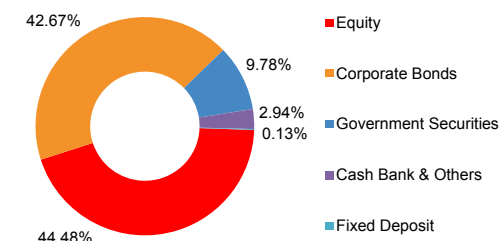
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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 2015

## 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 target in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 15** : ₹15.5918

**The Highest Nav recorded on reset date is** : ₹16.1447

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹117.68 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
Last 3 Months	30-Jan-15	16.0098	-2.61%
Last 6 Months	31-Oct-14	15.2407	2.30%
Last 1 Year	30-Apr-14	12.9433	20.46%
Last 2 Years	30-Apr-13	11.7081	15.40%
Last 3 Years	30-Apr-12	10.3690	14.57%
Last 4 Years	29-Apr-11	10.9113	9.33%
Since Inception	10-May-10	10.0000	9.34%

**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

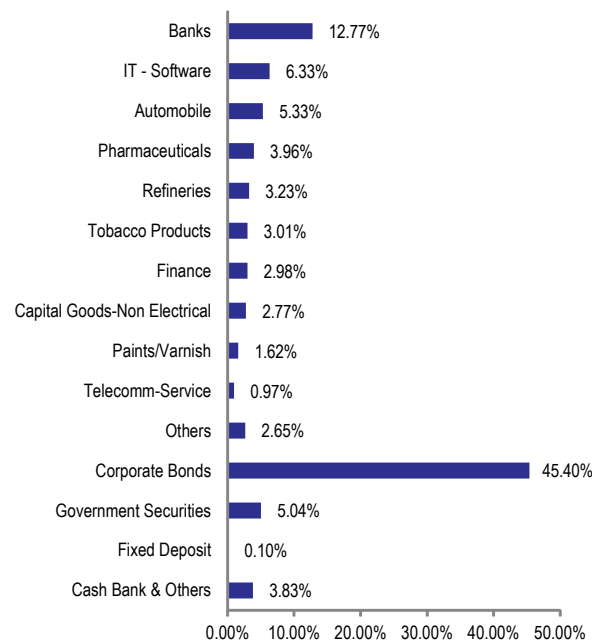
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>45.62</b>
ICICI Bank Ltd.	Banks	3.66
HDFC Bank Ltd.	Banks	3.57
Infosys Technologies Ltd.	IT - Software	3.47
ITC Ltd.	Tobacco Products	3.01
HDFC Ltd.	Finance	2.98
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.77
Tata Consultancy Services Ltd.	IT - Software	2.51
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.39
Reliance Industries Ltd.	Refineries	2.25
Tata Motors Ltd.	Automobile	2.14
Axis Bank Ltd.	Banks	1.93
Asian Paints Ltd.	Paints/Varnish	1.62
State Bank of India	Banks	1.60
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.27
Kotak Mahindra Bank Ltd.	Banks	1.13
Other Equity		9.31
<b>Government Securities</b>		<b>5.04</b>
7.80% GOI 03-May-20	Sovereign	5.04
<b>Corporate Bonds</b>		<b>45.40</b>
8.87% REC Ltd. 08-Mar-20	AAA	5.79
8.70% PFC Ltd. 14-May-20	AAA	4.73

Instrument	Industry/Rating	% Of NAV
8.18% NABARD 10-Feb-20	AAA	4.55
8.72% SAIL 30-Apr-20	AAA	3.01
9.50% SBI 04-Nov-25	AAA	2.98
8.65% PFC Ltd. 15-Jun-20	AAA	2.92
9.30% PGC LTD. 28-Jun-20	AAA	2.86
9.30% SAIL 25-May-20	AAA	2.64
9.48% REC Ltd. 10-Aug-21	AAA	2.50
8.80% PGC Ltd. 29-Sep-20	AAA	2.37
9.64% PGC Ltd. 31-May-19	AAA	2.21
8.75% Reliance Industries Ltd.	AAA	1.81
07-May-20		
9.57% IRFC Ltd. 31-May-21	AAA	1.63
9.61% PFC Ltd. 29-Jun-21	AAA	1.53
8.95% HDFC Ltd. 19-Oct-20	AAA	0.87
8.75% SAIL 23-Apr-20	AAA	0.86
9.35% PGC Ltd. 29-Aug-20	AAA	0.79
8.93% NTPC Ltd. 19-Jan-21	AAA	0.70
9.25% PGC Ltd. 26-Dec-20	AAA	0.66
<b>Fixed Deposit</b>		<b>0.10</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.10
<b>Cash Bank &amp; Others</b>		<b>3.83</b>
<b>Total</b>		<b>100.00</b>

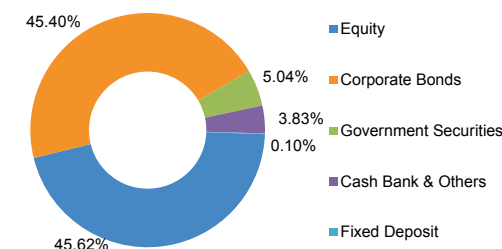
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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 2015

## 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, 15** : ₹15.4947

**The Highest Nav recorded on reset date is** : ₹16.2286

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹33.50 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 3 Months	30-Jan-15	16.1138	-3.84%
Last 6 Months	31-Oct-14	15.2393	1.68%
Last 1 Year	30-Apr-14	12.7291	21.73%
Last 2 Years	30-Apr-13	11.5888	15.63%
Last 3 Years	30-Apr-12	10.1888	15.00%
Last 4 Years	29-Apr-11	10.9000	9.19%
Since Inception	10-May-10	10.0000	9.20%

**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

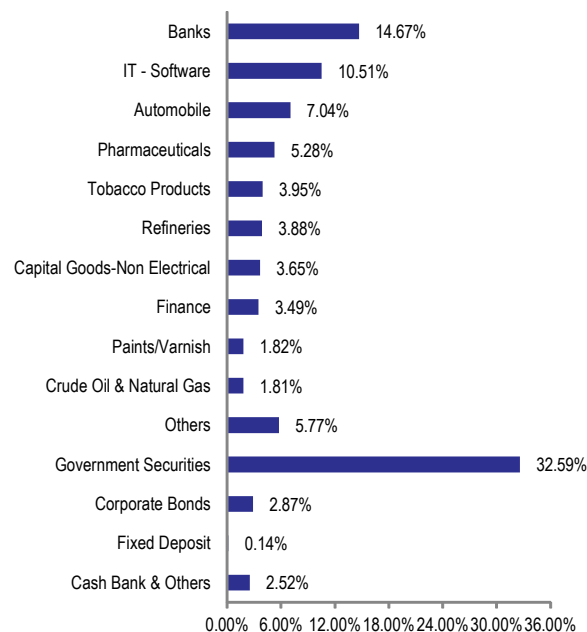
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>61.88</b>
Infosys Technologies Ltd.	IT - Software	4.93
HDFC Bank Ltd.	Banks	4.72
ICICI Bank Ltd.	Banks	4.45
ITC Ltd.	Tobacco Products	3.95
Tata Consultancy Services Ltd.	IT - Software	3.66
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.65
HDFC Ltd.	Finance	3.49
Tata Motors Ltd.	Automobile	2.88
Reliance Industries Ltd.	Refineries	2.74
Axis Bank Ltd.	Banks	2.68
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.24
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.98
Asian Paints Ltd.	Paints/Varnish	1.82

Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.81
Hindustan Unilever Ltd.	FMCG	1.78
Other Equity		15.10
<b>Government Securities</b>		<b>32.59</b>
8.20% GOI 24-Sep-25	Sovereign	21.91
8.20% GOI 10-Nov-23	Sovereign	4.85
7.95% GOI 18-Jan-25	Sovereign	3.25
9.15% GOI 14-Nov-24	Sovereign	2.58
<b>Corporate Bonds</b>		<b>2.87</b>
9.35% PGC Ltd. 29-Aug-25	AAA	2.87
<b>Fixed Deposit</b>		<b>0.14</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.14
<b>Cash Bank &amp; Others</b>		<b>2.52</b>
<b>Total</b>		<b>100.00</b>

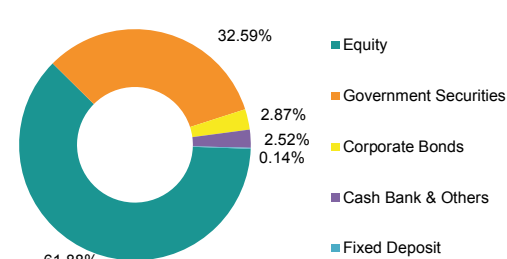
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹15.9862

**The Highest Nav recorded on reset date is** : ₹16.8116

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹3.70 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 3 Months	30-Jan-15	16.7707	-4.68%
Last 6 Months	31-Oct-14	15.7845	1.28%
Last 1 Year	30-Apr-14	12.9978	22.99%
Last 2 Years	30-Apr-13	11.7544	16.62%
Last 3 Years	30-Apr-12	10.2632	15.92%
Last 4 Years	29-Apr-11	10.9266	9.98%
Since Inception	10-May-10	10.0000	9.89%

**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

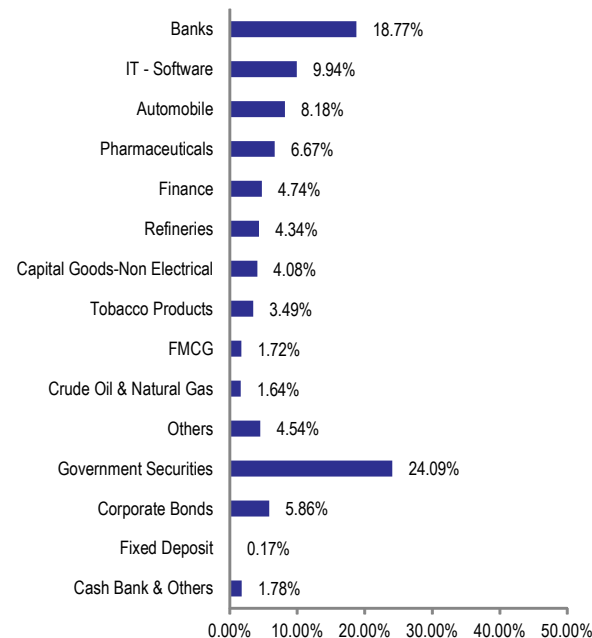
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>68.11</b>
ICICI Bank Ltd.	Banks	5.60
HDFC Bank Ltd.	Banks	5.08
Infosys Technologies Ltd.	IT - Software	4.99
HDFC Ltd.	Finance	4.74
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.08
Tata Consultancy Services Ltd.	IT - Software	4.00
Axis Bank Ltd.	Banks	3.84
Reliance Industries Ltd.	Refineries	3.51
ITC Ltd.	Tobacco Products	3.49
Tata Motors Ltd.	Automobile	3.44
State Bank of India	Banks	2.55
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.54

Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.24
Maruti Suzuki India Ltd.	Automobile	2.01
Hindustan Unilever Ltd.	FMCG	1.72
Other Equity		14.28
<b>Government Securities</b>		<b>24.09</b>
8.97% GOI 05-Dec-30	Sovereign	19.61
8.28% GOI 15-Feb-32	Sovereign	4.48
<b>Corporate Bonds</b>		<b>5.86</b>
9.35% PGC Ltd. 29-Aug-30	AAA	5.86
<b>Fixed Deposit</b>		<b>0.17</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.17
<b>Cash Bank &amp; Others</b>		<b>1.78</b>
<b>Total</b>		<b>100.00</b>

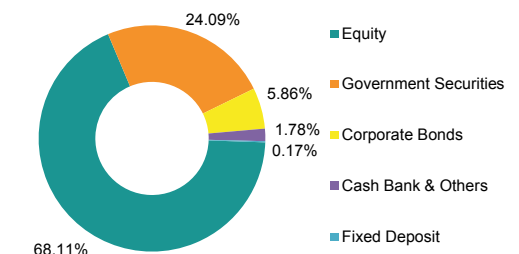
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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 2015

## 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 lock-in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 30 Apr, 15** : ₹13.9351

**The Highest Nav recorded on reset date is** : ₹14.4301

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹36.33 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 3 Months	30-Jan-15	14.3549	-2.92%
Last 6 Months	31-Oct-14	13.6416	2.15%
Last 1 Year	30-Apr-14	11.6239	19.88%
Last 2 Years	30-Apr-13	10.5301	15.04%
Last 3 Years	30-Apr-12	9.3025	14.42%
Last 4 Years	29-Apr-11	9.7977	9.21%
Since Inception	13-Sep-10	10.0000	7.43%

**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

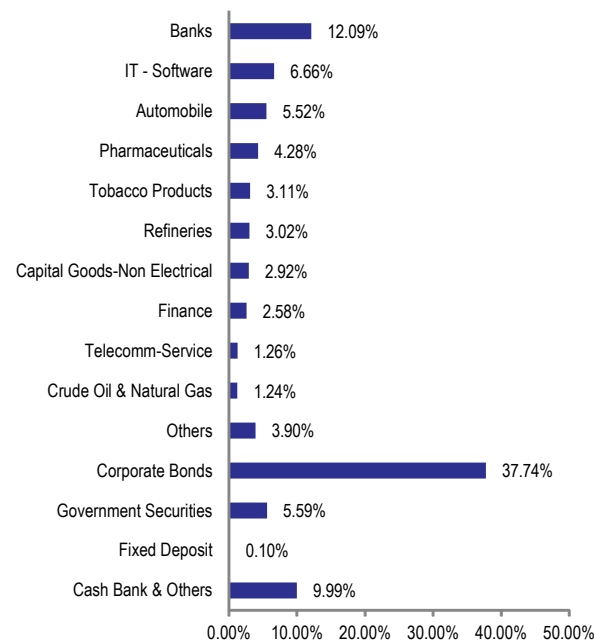
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>46.57</b>
HDFC Bank Ltd.	Banks	3.67
Infosys Technologies Ltd.	IT - Software	3.31
ICICI Bank Ltd.	Banks	3.24
ITC Ltd.	Tobacco Products	3.11
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.92
Tata Consultancy Services Ltd.	IT - Software	2.71
HDFC Ltd.	Finance	2.58
Axis Bank Ltd.	Banks	2.34
Reliance Industries Ltd.	Refineries	2.18
Tata Motors Ltd.	Automobile	2.10
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.94
State Bank of India	Banks	1.71
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.37
Bharti Airtel Ltd.	Telecomm-Service	1.26
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.24
Other Equity		10.91
<b>Government Securities</b>		<b>5.59</b>
7.80% GOI 03-May-20	Sovereign	5.59

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>37.74</b>
8.87% REC Ltd. 08-Mar-20	AAA	5.60
9.38% EXIM BANK 29-Sep-21	AAA	4.32
9.30% PGC LTD. 28-Jun-20	AAA	4.28
8.95% HDFC Ltd. 19-Oct-20	AAA	3.94
8.65% PFC Ltd. 15-Jun-20	AAA	3.89
9.61% PFC Ltd. 29-Jun-21	AAA	3.49
9.35% PGC Ltd. 29-Aug-20	AAA	2.86
8.18% NABARD 10-Feb-20	AAA	2.73
8.80% REC Ltd. 25-Oct-20	AAA	1.96
9.30% SAIL 25-May-20	AAA	1.42
9.29% PFC Ltd. 21-Aug-22	AAA	0.86
8.72% SAIL 30-Apr-20	AAA	0.84
9.25% PGC Ltd. 26-Dec-20	AAA	0.71
9.48% REC Ltd. 10-Aug-21	AAA	0.58
8.70% PFC Ltd. 14-May-20	AAA	0.28
<b>Fixed Deposit</b>		<b>0.10</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.10
<b>Cash Bank &amp; Others</b>		<b>9.99</b>
<b>Total</b>		<b>100.00</b>

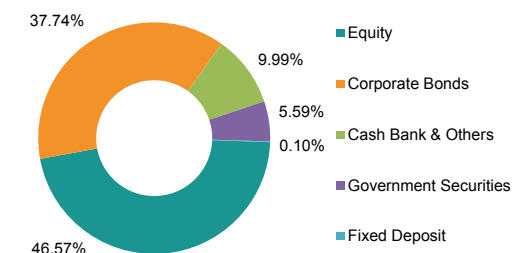
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 048 01/07/10 PR5 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹14.1882

**The Highest Nav recorded on reset date is** : ₹14.6900

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹8.20 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 3 Months	30-Jan-15	14.6002	-2.82%
Last 6 Months	31-Oct-14	13.8931	2.12%
Last 1 Year	30-Apr-14	11.8051	20.19%
Last 2 Years	30-Apr-13	10.6518	15.41%
Last 3 Years	30-Apr-12	9.4318	14.58%
Last 4 Years	29-Apr-11	9.8643	9.51%
Since Inception	13-Sep-10	10.0000	7.85%

**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

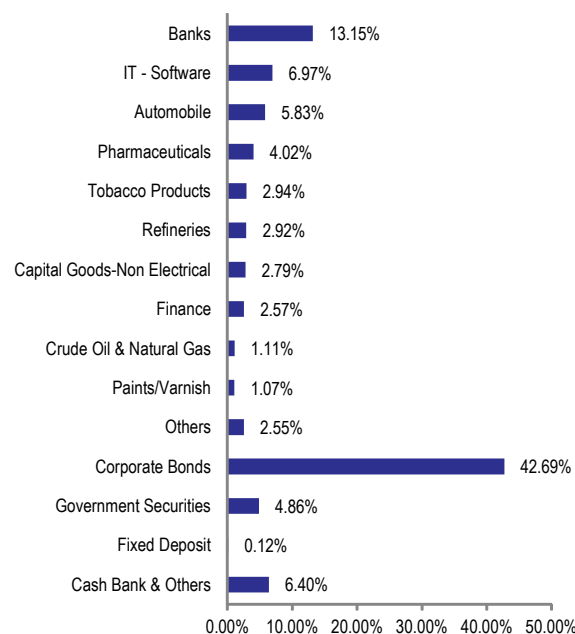
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>45.92</b>
HDFC Bank Ltd.	Banks	3.62
Infosys Technologies Ltd.	IT - Software	3.55
ICICI Bank Ltd.	Banks	3.43
ITC Ltd.	Tobacco Products	2.94
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.79
HDFC Ltd.	Finance	2.57
Tata Consultancy Services Ltd.	IT - Software	2.56
Tata Motors Ltd.	Automobile	2.54
Axis Bank Ltd.	Banks	2.18
Reliance Industries Ltd.	Refineries	2.08
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.95
IndusInd Bank Ltd.	Banks	1.76
State Bank of India	Banks	1.48
Maruti Suzuki India Ltd.	Automobile	1.36
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.21
Other Equity		9.89

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>4.86</b>
7.80% GOI 03-May-20	Sovereign	4.86
<b>Corporate Bonds</b>		<b>42.69</b>
9.30% SAIL 25-May-20	AAA	6.32
8.18% NABARD 10-Feb-20	AAA	6.04
8.95% HDFC Ltd. 19-Oct-20	AAA	4.99
8.87% REC Ltd. 08-Mar-20	AAA	4.96
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.95
9.61% PFC Ltd. 29-Jun-21	AAA	3.87
9.35% PGC Ltd. 29-Aug-20	AAA	3.80
8.70% PFC Ltd. 14-May-20	AAA	3.70
8.80% REC Ltd. 25-Oct-20	AAA	2.48
9.30% PGC LTD. 28-Jun-20	AAA	1.58
<b>Fixed Deposit</b>		<b>0.12</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.12
<b>Cash Bank &amp; Others</b>		<b>6.40</b>
<b>Total</b>		<b>100.00</b>

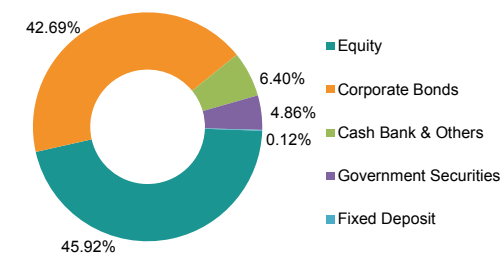
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 049 01/07/10 PR6 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹14.1545

**The Highest Nav recorded on reset date is** : ₹14.6359

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹28.87 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 3 Months	30-Jan-15	14.5635	-2.81%
Last 6 Months	31-Oct-14	13.8688	2.06%
Last 1 Year	30-Apr-14	11.7794	20.16%
Last 2 Years	30-Apr-13	10.6566	15.25%
Last 3 Years	30-Apr-12	9.4664	14.35%
Last 4 Years	29-Apr-11	9.8013	9.62%
Since Inception	13-Sep-10	10.0000	7.79%

**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>47.24</b>
HDFC Bank Ltd.	Banks	3.66
ICICI Bank Ltd.	Banks	3.44
Infosys Technologies Ltd.	IT - Software	3.36
ITC Ltd.	Tobacco Products	3.13
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.83
HDFC Ltd.	Finance	2.43
Tata Consultancy Services Ltd.	IT - Software	2.35
Axis Bank Ltd.	Banks	2.26
Tata Motors Ltd.	Automobile	2.20
Reliance Industries Ltd.	Refineries	1.96
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.95
State Bank of India	Banks	1.73
Asian Paints Ltd.	Paints/Varnish	1.58
Bharti Airtel Ltd.	Telecomm-Service	1.45
Maruti Suzuki India Ltd.	Automobile	1.29
Other Equity		11.62
<b>Government Securities</b>		<b>5.90</b>
7.80% GOI 03-May-20	Sovereign	5.90
<b>Corporate Bonds</b>		<b>36.91</b>

Instrument	Industry/Rating	% Of NAV
8.87% REC Ltd. 08-Mar-20	AAA	6.34
9.38% EXIM BANK 29-Sep-21	AAA	3.99
8.95% HDFC Ltd. 19-Oct-20	AAA	3.90
8.65% PFC Ltd. 15-Jun-20	AAA	3.85
9.61% PFC Ltd. 29-Jun-21	AAA	3.29
9.35% PGC Ltd. 29-Aug-20	AAA	2.88
8.72% SAIL 30-Apr-20	AAA	2.10
8.18% NABARD 10-Feb-20	AAA	2.06
9.30% SAIL 25-May-20	AAA	1.79
8.80% REC Ltd. 25-Oct-20	AAA	1.76
9.57% IRFC Ltd. 31-May-21	AAA	1.47
9.30% PGC LTD. 28-Jun-20	AAA	1.35
9.29% PFC Ltd. 21-Aug-22	AAA	0.72
8.93% NTPC Ltd. 19-Jan-21	AAA	0.71
8.75% SAIL 23-Apr-20	AAA	0.35
8.70% PFC Ltd. 14-May-20	AAA	0.35
<b>Fixed Deposit</b>		<b>0.11</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.11
<b>Cash Bank &amp; Others</b>		<b>9.84</b>
<b>Total</b>		<b>100.00</b>

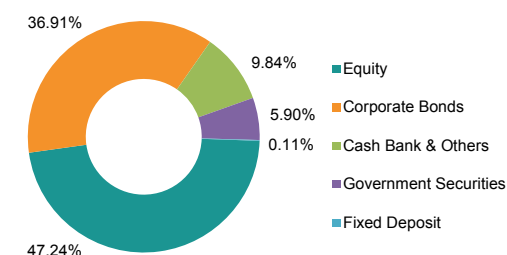
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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 2015

## 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, 15** : ₹14.3903

**The Highest Nav recorded on reset date is** : ₹15.0358

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹5.62 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 3 Months	30-Jan-15	14.9969	-4.04%
Last 6 Months	31-Oct-14	14.1388	1.78%
Last 1 Year	30-Apr-14	11.8233	21.71%
Last 2 Years	30-Apr-13	10.7386	15.76%
Last 3 Years	30-Apr-12	9.5280	14.73%
Last 4 Years	29-Apr-11	9.8418	9.96%
Since Inception	13-Sep-10	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.

## Portfolio

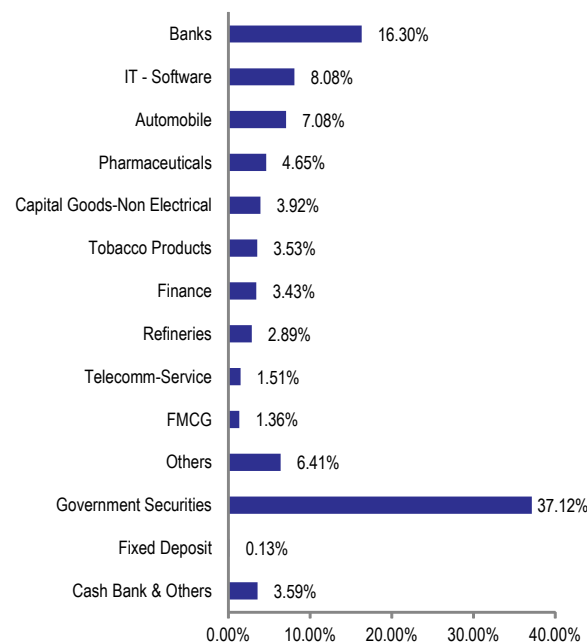
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>59.16</b>
HDFC Bank Ltd.	Banks	4.71
ICICI Bank Ltd.	Banks	4.57
Infosys Technologies Ltd.	IT - Software	4.32
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.92
ITC Ltd.	Tobacco Products	3.53
HDFC Ltd.	Finance	3.43
Tata Consultancy Services Ltd.	IT - Software	2.98
Tata Motors Ltd.	Automobile	2.71
Axis Bank Ltd.	Banks	2.53
Reliance Industries Ltd.	Refineries	2.27
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.17
State Bank of India	Banks	1.92

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.51
Maruti Suzuki India Ltd.	Automobile	1.49
Mahindra and Mahindra Ltd.	Automobile	1.43
Other Equity		15.67
<b>Government Securities</b>		<b>37.12</b>
8.20% GOI 24-Sep-25	Sovereign	19.95
9.15% GOI 14-Nov-24	Sovereign	9.62
6.90% GOI 04-Feb-26	Sovereign	4.91
7.95% GOI 18-Jan-25	Sovereign	2.64
<b>Fixed Deposit</b>		<b>0.13</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.13
<b>Cash Bank &amp; Others</b>		<b>3.59</b>
<b>Total</b>		<b>100.00</b>

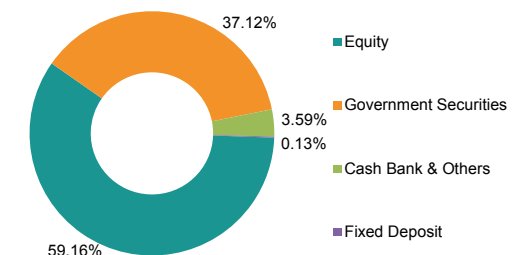
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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 20 Return Lock-in Fund II

ULIF 051 01/07/10 PR8 110

Fund Assure, Investment Report, April 2015

## 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, 15** : ₹14.4395

**The Highest Nav recorded on reset date is** : ₹15.1875

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹1.11 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 3 Months	30-Jan-15	15.1147	-4.47%
Last 6 Months	31-Oct-14	14.2606	1.25%
Last 1 Year	30-Apr-14	11.8259	22.10%
Last 2 Years	30-Apr-13	10.7206	16.06%
Last 3 Years	30-Apr-12	9.4112	15.34%
Last 4 Years	29-Apr-11	9.8886	9.93%
Since Inception	13-Sep-10	10.0000	8.26%

**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

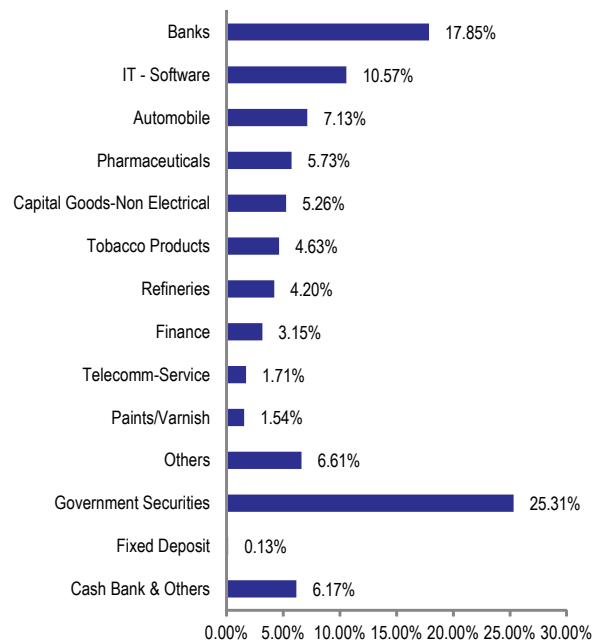
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>68.38</b>
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.26
HDFC Bank Ltd.	Banks	5.15
Infosys Technologies Ltd.	IT - Software	4.71
ITC Ltd.	Tobacco Products	4.63
ICICI Bank Ltd.	Banks	4.46
Tata Consultancy Services Ltd.	IT - Software	3.32
Reliance Industries Ltd.	Refineries	3.31
HDFC Ltd.	Finance	3.15
Tata Motors Ltd.	Automobile	2.74
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.66
Axis Bank Ltd.	Banks	2.55

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	2.42
Maruti Suzuki India Ltd.	Automobile	1.84
Kotak Mahindra Bank Ltd.	Banks	1.80
Bharti Airtel Ltd.	Telecomm-Service	1.71
Other Equity		18.69
<b>Government Securities</b>		<b>25.31</b>
8.97% GOI 05-Dec-30	Sovereign	19.27
8.28% GOI 15-Feb-32	Sovereign	6.04
<b>Fixed Deposit</b>		<b>0.13</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.13
<b>Cash Bank &amp; Others</b>		<b>6.17</b>
<b>Total</b>		<b>100.00</b>

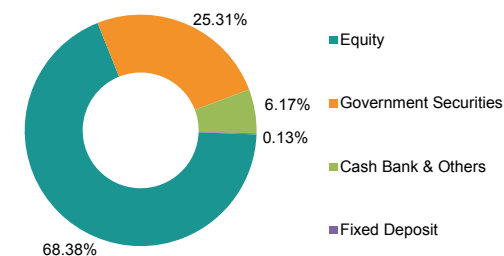
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund 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 2015

## 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 target at 70% to 100%

**NAV as on 30 Apr, 15** : ₹14.7299

**The Highest Nav recorded on reset date is** : ₹15.3119

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹71.72 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 3 Months	30-Jan-15	15.2412	-3.35%
Last 6 Months	31-Oct-14	14.5046	1.55%
Last 1 Year	30-Apr-14	12.1805	20.93%
Last 2 Years	30-Apr-13	10.9283	16.10%
Last 3 Years	30-Apr-12	9.5439	15.56%
Since Inception	10-May-11	10.0000	10.23%

**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

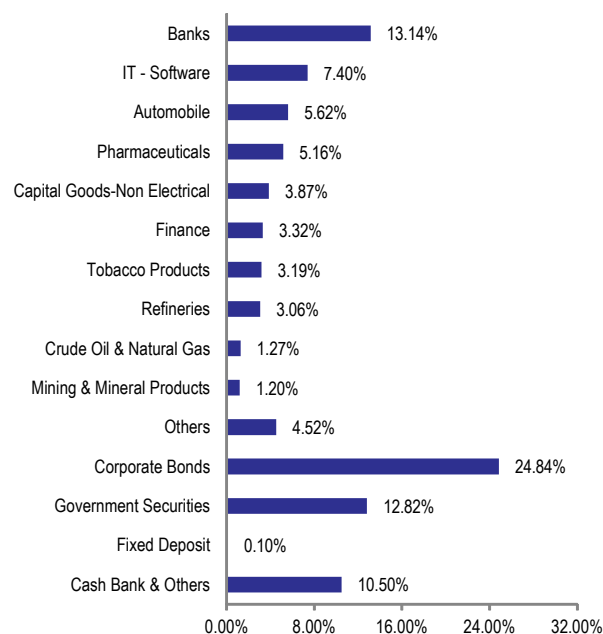
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>51.74</b>
HDFC Bank Ltd.	Banks	4.00
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.87
Infosys Technologies Ltd.	IT - Software	3.79
ICICI Bank Ltd.	Banks	3.69
HDFC Ltd.	Finance	3.32
ITC Ltd.	Tobacco Products	3.19
Tata Consultancy Services Ltd.	IT - Software	2.75
Reliance Industries Ltd.	Refineries	2.39
Axis Bank Ltd.	Banks	2.38
Tata Motors Ltd.	Automobile	2.10
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.96
State Bank of India	Banks	1.50
Maruti Suzuki India Ltd.	Automobile	1.30
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.27
IndusInd Bank Ltd.	Banks	1.24
Other Equity		13.00

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>12.82</b>
7.80% GOI 11-Apr-21	Sovereign	11.80
8.79% GOI 08-Nov-21	Sovereign	1.02
<b>Corporate Bonds</b>		<b>24.84</b>
9.48% REC Ltd. 10-Aug-21	AAA	5.42
9.30% PGC Ltd. 28-Jun-21	AAA	4.72
9.61% PFC Ltd. 29-Jun-21	AAA	2.95
9.30% SAIL 25-May-21	AAA	2.91
9.44% PFC Ltd. 23-Sep-21	AAA	2.88
9.18% PFC Ltd 15-Apr-21	AAA	2.31
9.38% EXIM BANK 29-Sep-21	AAA	2.19
9.64% PGC Ltd. 31-May-20	AAA	1.46
<b>Fixed Deposit</b>		<b>0.10</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.10
<b>Cash Bank &amp; Others</b>		<b>10.50</b>
<b>Total</b>		<b>100.00</b>

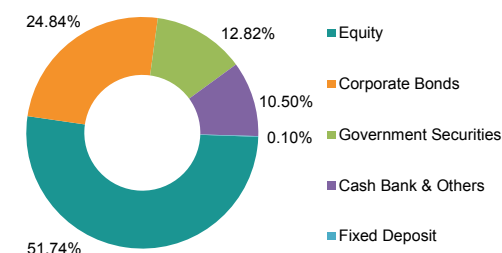
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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 2015

## 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 lock-in that capital appreciation. The initial asset allocation in equities is targeted at 70% to 100%.

**NAV as on 30 Apr, 15** : ₹15.7459

**The Highest Nav recorded on reset date is** : ₹16.3837

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹34.91 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 3 Months	30-Jan-15	16.2444	-3.07%
Last 6 Months	31-Oct-14	15.4528	1.90%
Last 1 Year	30-Apr-14	13.0120	21.01%
Last 2 Years	30-Apr-13	11.8170	15.43%
Last 3 Years	30-Apr-12	10.3287	15.09%
Since Inception	10-Oct-11	10.0000	13.62%

**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

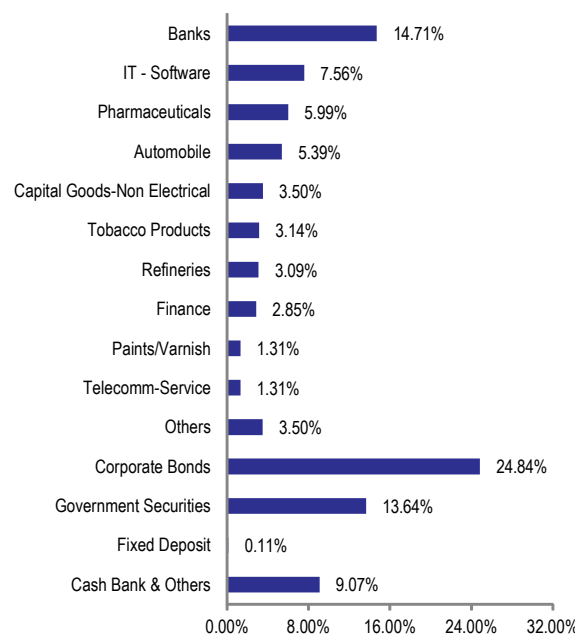
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>52.34</b>
HDFC Bank Ltd.	Banks	4.25
Infosys Technologies Ltd.	IT - Software	3.89
ICICI Bank Ltd.	Banks	3.79
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.50
ITC Ltd.	Tobacco Products	3.14
HDFC Ltd.	Finance	2.85
Tata Consultancy Services Ltd.	IT - Software	2.72
Axis Bank Ltd.	Banks	2.60
Tata Motors Ltd.	Automobile	2.18
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.15
Reliance Industries Ltd.	Refineries	2.10
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.66
State Bank of India	Banks	1.55
Kotak Mahindra Bank Ltd.	Banks	1.34
Asian Paints Ltd.	Paints/Varnish	1.31

Instrument	Industry/Rating	% Of NAV
Other Equity		13.31
<b>Government Securities</b>		<b>13.64</b>
7.80% GOI 11-Apr-21	Sovereign	8.55
8.79% GOI 08-Nov-21	Sovereign	5.08
<b>Corporate Bonds</b>		<b>24.84</b>
9.48% REC Ltd. 10-Aug-21	AAA	6.62
9.30% PGC Ltd. 28-Jun-21	AAA	4.48
9.38% EXIM BANK 29-Sep-21	AAA	3.90
9.44% PFC Ltd. 23-Sep-21	AAA	2.96
9.61% PFC Ltd. 29-Jun-21	AAA	2.72
9.18% PFC Ltd 15-Apr-21	AAA	2.67
9.25% PGC Ltd. 26-Dec-20	AAA	1.48
<b>Fixed Deposit</b>		<b>0.11</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.11
<b>Cash Bank &amp; Others</b>		<b>9.07</b>
<b>Total</b>		<b>100.00</b>

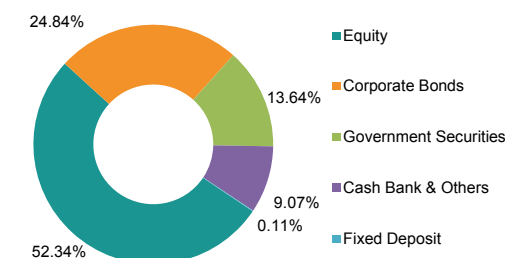
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund 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 2015

## 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, 15** : ₹15.3272

**The Highest Nav recorded on reset date is** : ₹16.0180

**Benchmark** : -

**Corpus as on 30 Apr, 15** : ₹40.68 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
Last 3 Months	30-Jan-15	15.9216	-3.73%
Last 6 Months	31-Oct-14	15.1410	1.23%
Last 1 Year	30-Apr-14	12.6183	21.47%
Last 2 Years	30-Apr-13	11.2760	16.59%
Last 3 Years	30-Apr-12	9.7883	16.12%
Since Inception	10-Feb-12	10.0000	14.19%

**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.

## Portfolio

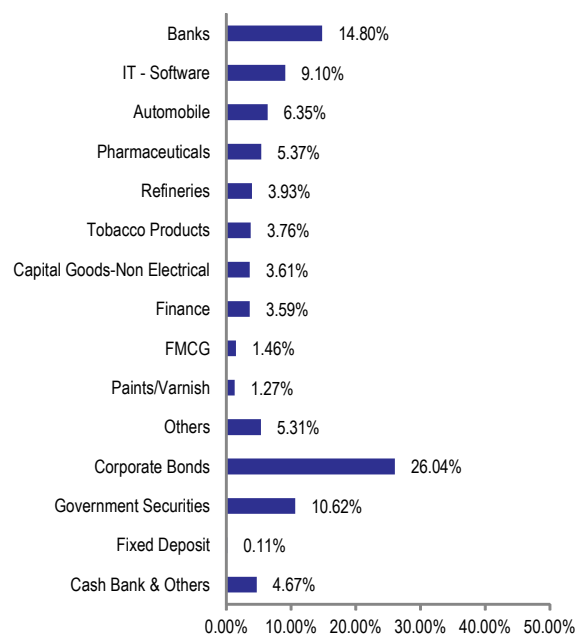
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>58.56</b>
HDFC Bank Ltd.	Banks	4.44
Infosys Technologies Ltd.	IT - Software	4.30
ICICI Bank Ltd.	Banks	4.15
ITC Ltd.	Tobacco Products	3.76
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.61
HDFC Ltd.	Finance	3.59
Tata Consultancy Services Ltd.	IT - Software	3.15
Reliance Industries Ltd.	Refineries	2.97
Tata Motors Ltd.	Automobile	2.31
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.24
Axis Bank Ltd.	Banks	2.23
State Bank of India	Banks	1.99
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.87
Hindustan Unilever Ltd.	FMCG	1.46
Maruti Suzuki India Ltd.	Automobile	1.37
Other Equity		15.11

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>10.62</b>
7.80% GOI 11-Apr-21	Sovereign	8.56
8.79% GOI 08-Nov-21	Sovereign	2.05
<b>Corporate Bonds</b>		<b>26.04</b>
9.48% REC Ltd. 10-Aug-21	AAA	6.97
9.30% PGC Ltd. 28-Jun-21	AAA	5.76
9.18% PFC Ltd 15-Apr-21	AAA	4.84
9.44% PFC Ltd. 23-Sep-21	AAA	3.81
9.38% EXIM BANK 29-Sep-21	AAA	2.57
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.00
8.93% NTPC Ltd. 19-Jan-21	AAA	0.50
9.25% PGC Ltd. 26-Dec-20	AAA	0.32
9.57% IRFC Ltd. 31-May-21	AAA	0.26
<b>Fixed Deposit</b>		<b>0.11</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.11
<b>Cash Bank &amp; Others</b>		<b>4.67</b>
<b>Total</b>		<b>100.00</b>

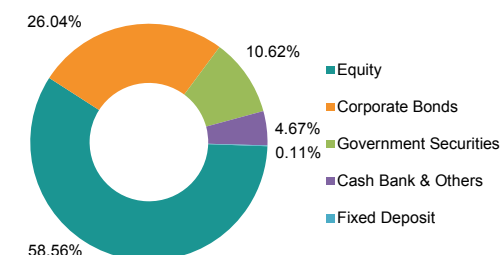
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## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Growth Fund

ULIF 004 04/02/04 TGL 110

Fund Assure, Investment Report, April 2015

### 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, 15** : ₹37.2148

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

**Corpus as on 30 Apr, 15** : ₹136.16 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 3 Months	30-Jan-15	38.9726	-4.51%	-4.37%
Last 6 Months	31-Oct-14	36.2504	2.66%	0.10%
Last 1 Year	30-Apr-14	29.9451	24.28%	18.13%
Last 2 Years	30-Apr-13	26.9674	17.47%	14.40%
Last 3 Years	30-Apr-12	24.0765	15.62%	13.57%
Last 4 Years	29-Apr-11	25.6179	9.79%	8.96%
Last 5 Years	30-Apr-10	24.2028	8.99%	8.65%
Since Inception	02-Mar-04	10.0000	12.49%	11.77%

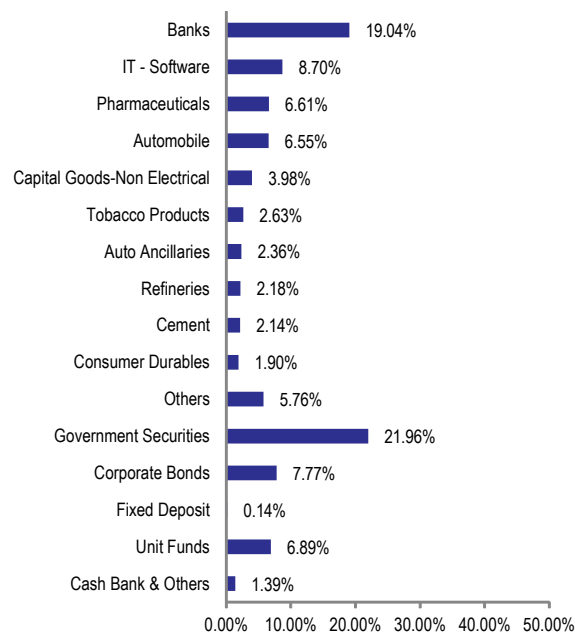
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

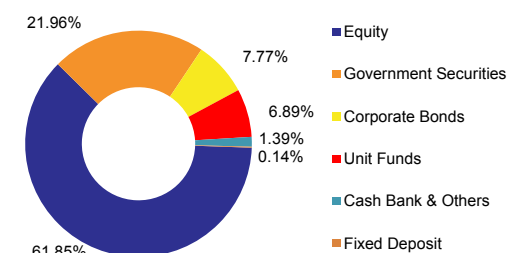
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>61.85</b>
HDFC Bank Ltd.	Banks	7.33
ICICI Bank Ltd.	Banks	5.43
Infosys Technologies Ltd.	IT - Software	4.71
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.98
Tata Consultancy Services Ltd.	IT - Software	2.92
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.90
Tata Motors Ltd.	Automobile	2.80
ITC Ltd.	Tobacco Products	2.63
Reliance Industries Ltd.	Refineries	2.18
Ultratech Cement Ltd.	Cement	2.14
State Bank of India	Banks	2.10
Bosch Ltd.	Auto Ancillaries	1.65
Bharat Electronics Ltd.	Consumer Durables	1.65
Yes Bank Ltd.	Banks	1.48
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.42
Other Equity		16.53
<b>Government Securities</b>		<b>21.96</b>
8.83% GOI 25-Nov-23	Sovereign	8.27
8.79% GOI 08-Nov-21	Sovereign	4.33
8.15% GOI 24-Nov-26	Sovereign	3.55

Instrument	Industry/Rating	% Of NAV
9.23% GOI 23-Dec-43	Sovereign	2.07
8.27% GOI 09-Jun-20	Sovereign	1.40
8.60% GOI 02-Jun-28	Sovereign	1.29
7.68% GOI 15-Dec-23	Sovereign	1.03
6.25% GOI 02-Jan-18	Sovereign	0.01
<b>Corporate Bonds</b>		<b>7.77</b>
8.57% REC Ltd. 21-Dec-24	AAA	2.09
8.84% PFC Ltd. 04-Mar-23	AAA	1.50
8.49% NTPC Ltd. 25-Mar-25	AAA	1.48
8.19% IRFC Ltd. 27-Apr-19	AAA	0.73
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.64
9.70% GE Shipping 18-Jan-23	AAA	0.63
9.43% LIC Housing Finance Ltd. 10-Feb-22	AAA	0.46
9.61% PFC Ltd. 29-Jun-21	AAA	0.23
<b>Fixed Deposit</b>		<b>0.14</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.14
<b>Unit Funds</b>		<b>6.89</b>
L&T Liquid Fund - Growth		4.50
Axis Liquid Fund - Growth Option		2.39
<b>Cash Bank &amp; Others</b>		<b>1.39</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 2015

### 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, 15** : ₹29.5618

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

**Corpus as on 30 Apr, 15** : ₹40.28 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 3 Months	30-Jan-15	30.4235	-2.83%	-2.17%
Last 6 Months	31-Oct-14	28.7182	2.94%	2.36%
Last 1 Year	30-Apr-14	25.0296	18.11%	16.44%
Last 2 Years	30-Apr-13	22.9831	13.41%	12.06%
Last 3 Years	30-Apr-12	20.5001	12.98%	11.85%
Last 4 Years	29-Apr-11	20.8830	9.08%	8.93%
Last 5 Years	30-Apr-10	19.8208	8.32%	8.40%
Since Inception	02-Mar-04	10.0000	10.19%	9.65%

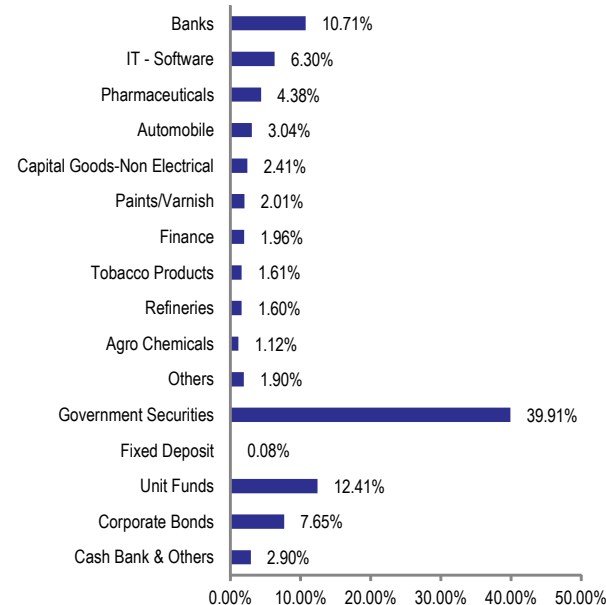
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

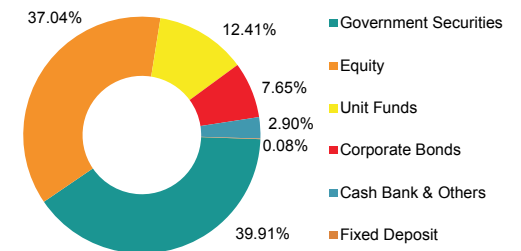
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>37.04</b>
HDFC Bank Ltd.	Banks	4.30
Infosys Technologies Ltd.	IT - Software	3.18
ICICI Bank Ltd.	Banks	2.63
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.41
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.21
Asian Paints Ltd.	Paints/Varnish	2.01
Tata Consultancy Services Ltd.	IT - Software	1.79
Tata Motors Ltd.	Automobile	1.68
ITC Ltd.	Tobacco Products	1.61
Reliance Industries Ltd.	Refineries	1.60
HDFC Ltd.	Finance	1.55
State Bank of India	Banks	1.42
Axis Bank Ltd.	Banks	1.30
Cipla Ltd.	Pharmaceuticals	0.86
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.75
Other Equity		7.75
<b>Government Securities</b>		<b>39.91</b>
8.15% GOI 24-Nov-26	Sovereign	14.62
8.83% GOI 25-Nov-23	Sovereign	6.34

Instrument	Industry/Rating	% Of NAV
9.23% GOI 23-Dec-43	Sovereign	4.91
8.27% GOI 09-Jun-20	Sovereign	4.89
8.79% GOI 08-Nov-21	Sovereign	4.59
7.68% GOI 15-Dec-23	Sovereign	3.06
8.60% GOI 02-Jun-28	Sovereign	1.47
6.25% GOI 02-Jan-18	Sovereign	0.02
<b>Corporate Bonds</b>		<b>7.65</b>
8.84% PFC Ltd. 04-Mar-23	AAA	3.82
8.57% REC Ltd. 21-Dec-24	AAA	2.77
9.70% GE Shipping 18-Jan-23	AAA	1.06
<b>Fixed Deposit</b>		<b>0.08</b>
7.00% HSBC Bank Fixed Deposit 15-May-15		0.08
<b>Unit Funds</b>		<b>12.41</b>
L&T Liquid Fund - Growth		4.47
Reliance Liquid Fund-Treasury Plan -Growth Option		3.97
Axis Liquid Fund - Growth Option		3.97
<b>Cash Bank &amp; Others</b>		<b>2.90</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

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Pin Code – 400 607.

### 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
Pankaj Khetan	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.
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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.

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Tata AIA Life Insurance Company Ltd. (IRDA of India 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/2015/May/092