

# Fund Assure

*Investment Report, February 2013*



## From the CIO's Desk

Fund Assure, Investment Report, February 2013



**Dear Friends,**

**The month of February 2013 saw the benchmark indices; BSE Sensex and CNX Nifty shed around 5.19% and 5.66% respectively, even as the Mid-cap index, CNX Mid-cap lost 9.84% during the same period.**

On the global front, there were some jitters in the Euro zone after months of calm as the Italian election results threw up a gridlock. The Italian elections have resulted in a potentially unstable coalition, which could remain a drag on the Euro zone already plagued by a shallow recession, potentially even leading to fresh elections. The Chinese Manufacturing PMI slipped to 50.1 in February from 52.3 in January, primarily due to the timing of the Chinese New year. The comparison of January-February 2013 PMI average with December 2012 points to a stabilization in manufacturing and not a slowdown.

The Indian Union budget for FY 2013-14 had no major surprises but given the imperative of fiscal consolidation and the need to raise revenues without hurting growth, the Finance Minister (FM) has tried to strike the fine balance and has succeeded to a large extent. The FM rationalized government expenditures in FY2012-13 to ensure that the fiscal deficit is contained at 5.2%, pegged the fiscal deficit at 4.8% in FY2013-14 and thus clearly walked the talk on the path of the fiscal consolidation roadmap.

The FM has spelt out that the clarity in tax laws, a stable tax regime, a non-adversarial tax administration, a fair mechanism for dispute resolution and independent judiciary for greater assurance were the underlying theme of tax proposals. Given this backdrop, the FM has kept the direct and indirect tax rates largely unchanged despite being under pressure to raise resources.

A one time scheme called 'Voluntary Compliance Encouragement Scheme' is an innovative scheme introduced and it would be interesting to see how successful it is as a revenue generator for the government by mopping up the Service tax dues.

The market watchers would now like to see the RBIs reaction in its mid quarter monetary policy review to the fiscal consolidation initiatives in the Union budget. The Union budget could also nudge the rating agencies to look at the fiscal consolidation efforts favourably.

The Budget session of parliament can see an ambitious legislative agenda lined up, including the Insurance Bill, the Pension Bill, the Companies Bill, Food Security Bill as well as the Land Acquisition Bill.

The RBI released the final guidelines for new bank licenses seeking to broaden the universe of eligible applicants, ring fence the lending activities from promoter entities, relax listing norms and lower the leverage at the time of commencement of banking operations. These guidelines have been broadly well received by prospective entrants.

The CSO's advance estimate for GDP growth in the fiscal 2012-13 has been placed at 5% - the lowest in a decade and represent sharp slowdown from 9.3% of FY2011 and 6.2% in FY2012. All three components of GDP, namely, agriculture, industry and services were seen to be poised for a year on year slowdown. Industry in particular could see the third lowest growth rate in two decades while services growth could be at decadal lows.

The third quarter FY 2013 GDP growth came in at 4.5%, slightly below consensus of 4.9%. Agricultural growth, at 1.1%, actually performed better than expected in spite of the weak Kharif (summer) output due to a sub-par south west monsoon. Industrial growth recovered to 2.3% in the third quarter fiscal 2012-13 from 1.1% in the second quarter. Services sector growth slowed down substantially to 6% in the third quarter fiscal 2012-13 from 7.1% registered in the second quarter.

The Index of Industrial Production (IIP) for the month of December 2012 continued to disappoint, as it was a negative 0.6% year on year, as against the consensus estimate of 1%. The IIP growth for the nine months of the fiscal 2013 stands at a muted 0.8%. On a 3-month moving average basis, the IIP growth was at a more acceptable 2.3%, on the back of the robust October 2012 IIP print of 8.3%.

The Wholesale Price Index (WPI) Inflation for the month of January 2013 came in at 6.62%, lower than the consensus estimate of 7% as well as the 7.18% registered in December 2012. The WPI inflation print has come in less than consensus for the fourth month in a row and has been steadily trending down since September 2012. Moreover, the WPI Inflation registered in January 2013 is the lowest print in more than 3 years. The WPI inflation for the April-January period this fiscal has averaged 7.5% levels compared to elevated 9% plus levels, in the same period last fiscal. The inflationary pressures, as reflected by the headline WPI has eased off, albeit from a high base and this trend is seen in the core inflation component too, creating some space for the RBI to nudge interest rates lower.

Going forward, we believe that the equity markets continue to trade at reasonable valuations and offer an attractive entry point for a long term investor with a 3-5 year view.

**Saravana Kumar**

Chief Investment Officer

Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

## Market Outlook - Debt

Fund Assure, Investment Report, February 2013

February 2013 saw the benchmark 10 year Government security (G-sec) rally by 4 bps to close the month at 7.87% levels.

February 2013 saw the G-sec market rallying for most of the month due to a better than expected January WPI inflation print and muted net supply in the G-secs due to Open market operations (OMOs) and a cancellation of auction. though it hardened towards the end of the month post the Union Budget for FY 2013-14 .The yields of the 30 year G-sec over the 10 year Gsec expanded to around 25 bps in February 2013 as against the 20 bps, seen in the prior month.

The corporate bond hardened during the month of February on the back of large supply, to close the month at around the 8.90% levels in the 5-10 year bonds, 15 bps higher than the January levels of 8.75%.As a consequence, the corporate bond spread over the benchmark 10 year G-sec stood at around 85 Bps in February 2013, 15 bps higher than the January 2013 bond spread of 70 Bps.

On the liquidity front, the Liquidity Adjustment Facility - LAF continued to be the primary mode of liquidity injection, maintaining a shortfall of over ₹ 1 trillion (USD 18.5 billion) levels for most of the month, largely due to the increase in government balances which was estimated at around 1 trillion (USD 18.5 billion) due to reduced government spending, as well as muted deposit growth in the banking system, thereby necessitating the RBI to shore up the liquidity through the Open Market Operations (OMOs). The Government cancelled the last bond auction of ₹ 12,000 crores (USD2.2 billion) for FY2013, scheduled on February 22<sup>nd</sup> 2013, after reviewing its cash position and funding requirements.

In the Union budget, the FM stressed the need for new and innovative instruments to mobilize funds for investment in

infrastructure and pegged the mobilization from infrastructure tax-free bonds at ₹ 50,000 crores( USD 9.2 billion) in FY 2013-14. He raised the corpus of Rural infrastructure development fund (RIDF) to ₹ 20,000 crores ( USD 3.7 billion) and provided ₹ 5,000 crores (USD925 million) to NABARD for financing warehouses.

The FM delivered the fiscal deficit for FY 2013 at 5.2% and attempted to rein in the fiscal deficit at 4.8% in FY 2014 by estimating ₹ 54,000 crore ( USD 10 billion) from the divestment programme and capping the oil subsidy at ₹ 65,000 crores (USD 12 billion) . The Government expects the revenue buoyancy in the fiscal 2013-14 with taxation revenues growing at 19%, overall revenues 21% and expenditure 16%. This will result in the net borrowings to the tune of ₹ 4,84,000 crores (USD89 billion) and impart some pressure on the 10-year G-Sec yields.

The GDP growth for 3QFY13 came in at a near decade lows of 4.5% versus a consensus estimate of 4.9 %, showing persistent signs of slowdown. The muted GDP print could nudge the RBI in acting on interest rates sooner than later.

The rally in G-secs could sustain if the RBI continues favour the OMO route to offset liquidity pressures, broadly seen prevailing in the system till March 2013. The RBIs policy response in the Mid quarter monetary policy review on March 19 2013 and their view on the Government's fiscal consolidation initiatives in the Union budget for FY 2013 would provide cues for the G-sec market in the medium term.

In the near term, the absence of G-sec supply through weekly auctions in March 2013 would keep the yields soft and the 10-year yield G-sec may trade in the range of 7.65-7.95%.



Equity Fund

Debt Fund

Hybrid Fund

## Market Outlook - Equity

Fund Assure, Investment Report, February 2013

The month of February 2013 saw the benchmark indices; BSE Sensex and CNX Nifty shed around 5.19% and 5.66% respectively, even as the Mid-cap index, CNX Mid-cap lost 9.84% during the same period

FIIIs were net buyers with net inflow of around USD 4.5 billion in February 2013 even as the DIIIs were net sellers to the tune of around USD 1.6 billion, with domestic mutual funds net sellers of around USD 0.2 billion and Insurance companies net sellers of around USD 1.4 billion over the month. In the first two months of the calendar year 2013, the FIIIs have been net buyers to the tune of USD 8.6 billion with the DIIIs net sellers to the tune of USD 4.8 billion, Insurance Companies and mutual funds selling Indian equities to the tune of USD 3.7 billion and USD 1.1 billion respectively.

Consensus earnings estimates for the broad market (MSCI India) were cut by 0.7% and 0.5% for FY13 (E) and FY14 (E) over the month. The street now estimates earnings growth of 11% and 15% for FY2013 (E) and FY2014 (E) respectively.

The Finance minister (FM) delivered the Indian Union Budget in the backdrop of a slowing global economy with India, despite a sharp moderation in growth, still the third fastest growing economy among large countries, after China and Indonesia.

The Fiscal deficit for the fiscal FY 2013 has been pegged at 5.2% and could be reined in at 4.8% in FY 2014. Marginal increase in taxes for cigarettes, SUVs and the surcharge on the incomes of the super rich was largely in line with expectations. The increase in surcharge on corporate profits will impact the corporate earnings growth by about 1-2%.

In the Union budget, the FM stressed the need for new and innovative instruments to mobilize funds for investment in infrastructure. The FM assured that the Cabinet committee on investment (CCI) would speed up decision making on key large ticket infrastructure projects with decisions already taken in gas, power and coal projects. In a bid to kick start the stalled capex cycle, the FM stated that the companies investing ₹ 100 crore ( USD 18.5 million) or more in plant and machinery during the period 01.04.2013 to 31.03.2015 will be entitled to deduct an investment allowance of 15% of the investment. There were some initiatives around constructing two new smart industrial cities, providing more funds for Delhi Mumbai Industrial Corridor (DMIC), two major ports in West Bengal and

Andhra Pradesh as well as creating a PPP policy framework on reducing dependency on imported coal.

FM elaborated specific initiatives for the growth of the Micro, Small and Medium Enterprises (MSME) and extended the benefits enjoyed by them to three years after they grow out of the category. The FM extended the Technology up gradation fund scheme (TUFS) in the 12th Five year plan with an investment target of ₹ 1,51,000 crores ( USD 28 billion). FM provided an allocation of ₹ 14,000 crores (USD 2.6 billion) to the PSU bank recapitalization in line with Basel III regulations in the fiscal 2013-14.

The FM set aside a sum of ₹ 9,000 crore ( USD 1.6 billion) towards the first installment of the balance of CST compensation provided in the budget and expected the work on draft GST Constitutional amendment bill and GST law to be taken forward.

The Railway budget announced a 5-6% rail freight hike and carried the reforms forward by introducing fuel adjusted component (FAC)-linked revision in freight tariff.

The RBI has released final guidelines for issuing new bank licenses without specifically excluding any segment of the corporate but indicated that promoters whose business activities are subject to high asset price volatility or those which are speculative in nature will not be considered as "fit and proper". The RBI has kept subjectivity in cases like diversified ownership, professional management, feedback from regulators, and assessment of business plan with regard to financial inclusion.

After eight months of contraction, exports growth turned positive in January with growth of 0.8%. However, the export growth failed to lower the trade deficit as it continued to remain wide at USD 20 billion in January. Exports in January were at USD 25.6 billion while imports grew 6.1% to USD 45.5 billion.

Oil marketing companies have announced a second diesel price hike of INR0.45/ltr (within a month of first price hike). This announcement is a positive and allays to some extent, investor concerns on the likelihood of regular price hikes.

The market offers the comfort of reasonable valuations at around 14 times one year forward price earnings. We believe that the Indian equities offer an attractive entry point for a long term investor with a 3-5 year view

Equity Fund

Debt Fund

Hybrid Fund



## Equity Fund

ULIF 001 04/02/04 TEL 110

FundAssure, Investment Report, February 2013

### 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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹32.7273

**Benchmark** : BSE Sensex - 100%

**Corpus as on 28 Feb, 13** : ₹2,429.66 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.52</b>
ITC Ltd.	Tobacco Products	9.41
ICICI Bank Ltd.	Banks	8.27
HDFC Bank Ltd.	Banks	8.26
Infosys Technologies Ltd.	IT - Software	8.14
Reliance Industries Ltd.	Refineries	6.18
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	5.71
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.49
HDFC Ltd.	Finance	4.57
Tata Consultancy Services Ltd.	IT - Software	4.47
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	4.15
State Bank of India	Banks	3.40
Tata Motors Ltd.	Automobile	3.25
Mahindra and Mahindra Ltd.	Automobile	2.66
Nestle India Ltd.	FMCG	2.63
Bharti Airtel Ltd.	Telecomm-Service	2.46

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	2.12
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.52
Tata Steel Ltd.	Steel	1.50
NMDC Ltd.	Mining & Mineral Products	1.35
Sterlite Industries ( India ) Ltd.	Non Ferrous Metals	1.26
IndusInd Bank Ltd.	Banks	1.23
Yes Bank Ltd.	Banks	1.01
Other Equity below 1% corpus		8.49
<b>CD/CP's</b>		<b>0.52</b>
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.52
<b>Unit Funds</b>		<b>1.32</b>
Kotak Liquid-Plan A -(Growth) - Direct		0.62
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		0.49
HDFC Liquid Fund -Direct Plan - Growth Option		0.21
<b>Cash Bank &amp; Others</b>		<b>0.63</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

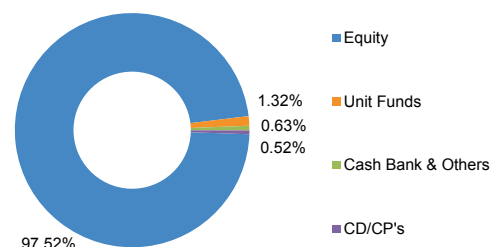
PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	30.0375	17429.56	8.95%	8.22%
Last 1 Year	29-Feb-12	30.7411	17752.68	6.46%	6.25%
Last 2 Years	28-Feb-11	31.4267	17823.40	2.05%	2.87%
Last 3 Years	26-Feb-10	28.6775	16429.55	4.50%	4.71%
Last 4 Years	27-Feb-09	15.8140	8891.61	19.94%	20.68%
Last 5 Years	29-Feb-08	35.0350	17578.72	-1.35%	1.42%
Since Inception	02-Mar-04	10.0000	5823.17	14.08%	13.95%

**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.

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Whole Life Mid Cap Equity Fund

ULIF 009 04/01/07 WLE 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹14.7890

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

**Corpus as on 28 Feb, 13** : ₹1,794.42 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>95.36</b>
Shree Cements Ltd.	Cement	4.61
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	4.03
Nestle India Ltd.	FMCG	3.91
IndusInd Bank Ltd.	Banks	3.80
Yes Bank Ltd.	Banks	3.76
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.39
The Federal Bank Ltd.	Banks	3.38
Divi's Laboratories Ltd.	Pharmaceuticals	3.15
Asian Paints Ltd.	Paints/Varnish	3.09
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.81
Cadila Healthcare Ltd.	Pharmaceuticals	2.72
Marico Ltd.	FMCG	2.52
Lupin Ltd.	Pharmaceuticals	2.48
Colgate Palmolive (India) Ltd.	FMCG	2.47
Titan Industries Ltd.	Consumer Durables	2.37
Bosch Ltd.	Auto Ancillaries	2.34
Petronet LNG Ltd.	Gas Distribution	2.12
Tech Mahindra Ltd.	IT - Software	2.05
Tata Consultancy Services Ltd.	IT - Software	2.03
IPCA Laboratories Ltd.	Pharmaceuticals	1.88
The Jammu and Kashmir Bank Ltd.	Banks	1.88
Shriram Transport Finance Co. Ltd.	Finance	1.73
Ultratech Cement Ltd.	Cement	1.67
WABCO India Ltd.	Auto Ancillaries	1.63

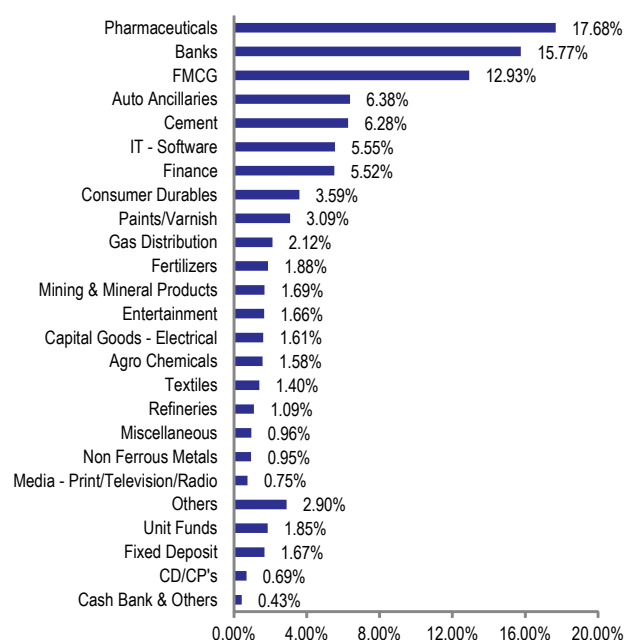
Instrument	Industry/Rating	% Of NAV
LIC Housing Finance Ltd.	Finance	1.51
Cholamandalam Inv and Finance Co. Ltd.	Finance	1.46
ING Vysya Bank Ltd.	Banks	1.41
Page Industries Ltd.	Textiles	1.40
Chambal Fertilizers and Chemicals Ltd.	Fertilizers	1.36
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.26
Bharat Electronics Ltd.	Consumer Durables	1.23
Exide Industries Ltd.	Auto Ancillaries	1.15
Bharat Petroleum Corporation Ltd.	Refineries	1.09
NMDC Ltd.	Mining & Mineral Products	1.03
Other Equity below 1% corpus		16.67
<b>CD/CP's</b>		<b>0.69</b>
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.46
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	0.23
<b>Fixed Deposit</b>		<b>1.67</b>
10.25% Saraswat Co-Op Bank Ltd. FD 09-Apr-13		1.06
10.25% Saraswat Co-Op Bank Ltd. FD 05-Apr-13		0.62
<b>Unit Funds</b>		<b>1.85</b>
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		0.95
Kotak Liquid-Plan A -(Growth) - Direct		0.90
<b>Cash Bank &amp; Others</b>		<b>0.43</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

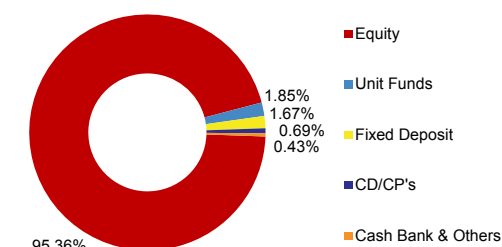
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	13.5671	7065.85	9.01%	6.72%
Last 1 Year	29-Feb-12	13.3025	7705.60	11.17%	-2.14%
Last 2 Years	28-Feb-11	12.6396	7370.10	8.17%	1.15%
Last 3 Years	26-Feb-10	11.9147	7167.25	7.47%	1.71%
Last 4 Years	27-Feb-09	5.9040	3175.70	25.81%	24.13%
Last 5 Years	29-Feb-08	13.4000	7245.80	1.99%	0.80%
Since Inception	08-Jan-07	10.0000	5156.45	6.57%	6.38%

**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.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹11.4758

**Benchmark** : CNX Nifty-100%

**Corpus as on 28 Feb, 13** : ₹923.51 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>95.64</b>
ITC Ltd.	Tobacco Products	8.67
HDFC Bank Ltd.	Banks	8.33
ICICI Bank Ltd.	Banks	7.41
HDFC Ltd.	Finance	6.89
Infosys Technologies Ltd.	IT - Software	6.15
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.02
Tata Consultancy Services Ltd.	IT - Software	4.68
Reliance Industries Ltd.	Refineries	4.61
State Bank of India	Banks	3.94
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.84
Tata Motors Ltd.	Automobile	3.16
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.88
Mahindra and Mahindra Ltd.	Automobile	2.41
Bharti Airtel Ltd.	Telecomm-Service	2.17
HCL Technologies Ltd.	IT - Software	2.12
Ultratech Cement Ltd.	Cement	2.00
Asian Paints Ltd.	Paints/Varnish	1.79

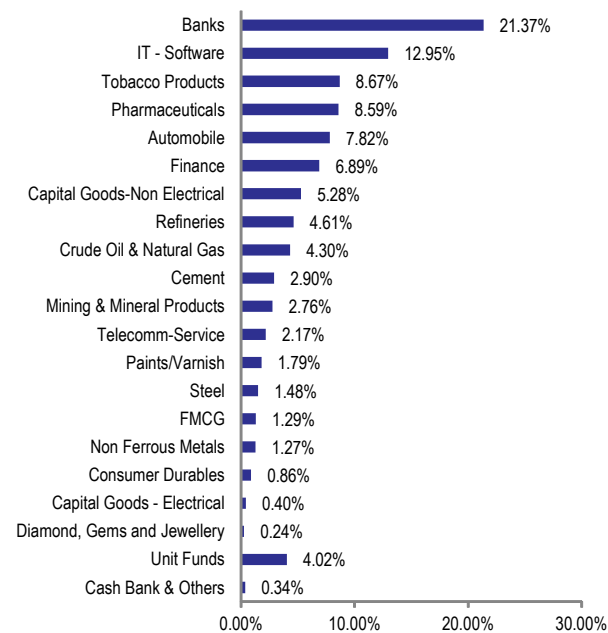
Instrument	Industry/Rating	% Of NAV
Divi's Laboratories Ltd.	Pharmaceuticals	1.72
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.70
Axis Bank Ltd.	Banks	1.68
NMDC Ltd.	Mining & Mineral Products	1.48
Cairn India Ltd.	Crude Oil & Natural Gas	1.42
Cipla Ltd.	Pharmaceuticals	1.32
Bajaj Auto Ltd.	Automobile	1.30
Hindustan Unilever Ltd.	FMCG	1.29
Coal India Ltd	Mining & Mineral Products	1.27
Tata Steel Ltd.	Steel	1.11
Other Equity below 1% corpus		5.25
<b>Unit Funds</b>		<b>4.02</b>
Birla Sun Life Cash Plus - Growth - Direct Plan		2.72
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		1.30
<b>Cash Bank &amp; Others</b>		<b>0.34</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

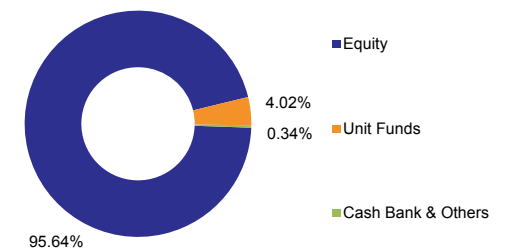
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	10.5689	5258.50	8.58%	8.26%
Last 1 Year	29-Feb-12	10.6256	5385.20	8.00%	5.72%
Last 2 Years	28-Feb-11	10.5701	5333.25	4.20%	3.32%
Last 3 Years	26-Feb-10	9.5500	4922.30	6.31%	4.97%
Last 4 Years	27-Feb-09	5.3580	2763.65	20.97%	19.80%
Last 5 Years	29-Feb-08	9.9850	5223.50	2.82%	1.74%
Since Inception	07-Jan-08	10.0000	6279.10	2.71%	-1.89%

**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.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹12.7653

**Benchmark** : CNX Nifty-100%

**Corpus as on 28 Feb, 13** : ₹223.32 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.15</b>
Reliance Industries Ltd.	Refineries	7.70
Infosys Technologies Ltd.	IT - Software	7.48
ITC Ltd.	Tobacco Products	7.39
HDFC Bank Ltd.	Banks	7.10
ICICI Bank Ltd.	Banks	6.99
HDFC Ltd.	Finance	4.24
Tata Consultancy Services Ltd.	IT - Software	4.08
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.98
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.16
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.05
Tata Motors Ltd.	Automobile	2.96
State Bank of India	Banks	2.79
Hindustan Unilever Ltd.	FMCG	2.38
Bharti Airtel Ltd.	Telecomm-Service	2.25

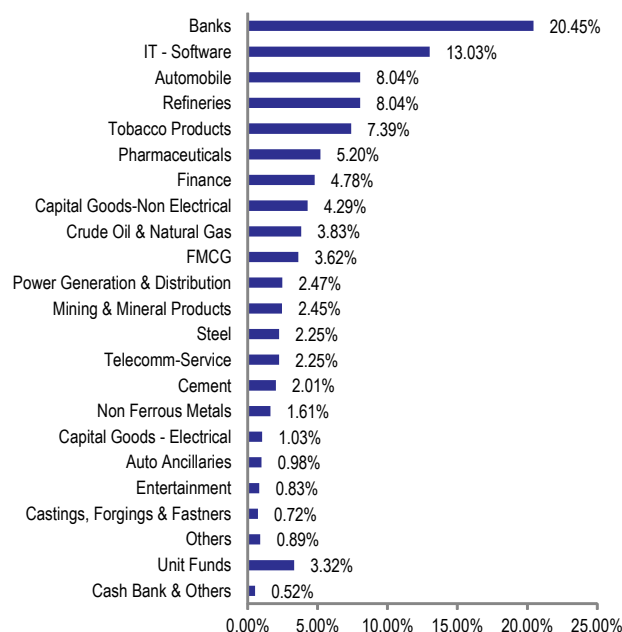
Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	2.01
Coal India Ltd	Mining & Mineral Products	1.53
HCL Technologies Ltd.	IT - Software	1.47
Bajaj Auto Ltd.	Automobile	1.24
Nestle India Ltd.	FMCG	1.24
Axis Bank Ltd.	Banks	1.21
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.19
Tata Steel Ltd.	Steel	1.19
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.18
Maruti Suzuki India Ltd.	Automobile	1.09
Jindal Steel and Power Ltd.	Steel	1.06
Other Equity below 1% corpus		16.21
<b>Unit Funds</b>		<b>3.32</b>
Birla Sun Life Cash Plus - Growth - Direct Plan		3.32
<b>Cash Bank &amp; Others</b>		<b>0.52</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

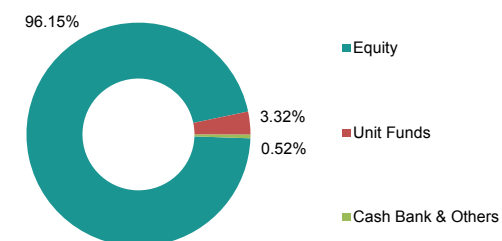
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	11.7238	5258.50	8.88%	8.26%
Last 1 Year	29-Feb-12	12.1062	5385.20	5.44%	5.72%
Last 2 Years	28-Feb-11	12.0873	5333.25	2.77%	3.32%
Last 3 Years	26-Feb-10	10.8289	4922.30	5.64%	4.97%
Last 4 Years	27-Feb-09	5.9690	2763.65	20.93%	19.80%
Last 5 Years	29-Feb-08	10.0470	5223.50	4.91%	1.74%
Since Inception	04-Feb-08	10.0000	5463.50	4.93%	0.81%

**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.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Select Equity Fund

ULIF 024 06/10/08 TSE 110

FundAssure, Investment Report, February 2013

### 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹18.5010

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

**Corpus as on 28 Feb, 13** : ₹208.51 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.78</b>
Infosys Technologies Ltd.	IT - Software	8.85
Reliance Industries Ltd.	Refineries	7.81
Tata Consultancy Services Ltd.	IT - Software	5.09
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.50
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.67
Hindustan Unilever Ltd.	FMCG	3.26
Asian Paints Ltd.	Paints/Varnish	2.65
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.65
HCL Technologies Ltd.	IT - Software	2.60
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.48
Godrej Consumer Products Ltd.	FMCG	2.43
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.36
Coal India Ltd	Mining & Mineral Products	2.30
Bosch Ltd.	Auto Ancillaries	2.10
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.03
NMDC Ltd.	Mining & Mineral Products	1.97
Bajaj Auto Ltd.	Automobile	1.94
Cadila Healthcare Ltd.	Pharmaceuticals	1.90
Titan Industries Ltd.	Consumer Durables	1.88

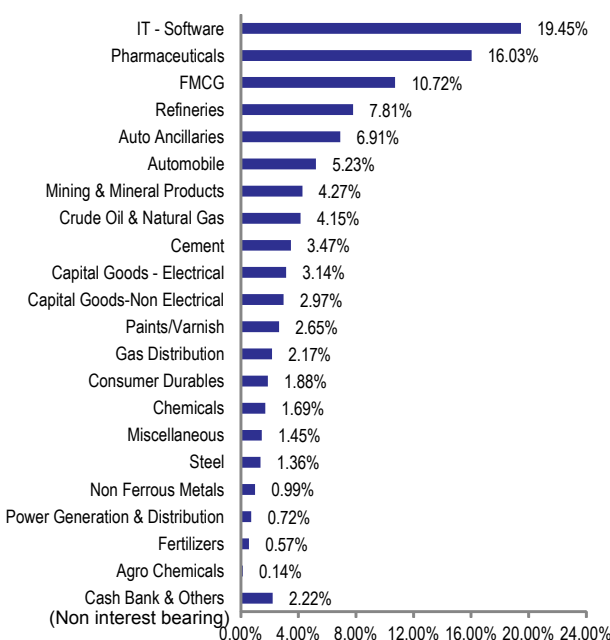
Instrument	Industry/Rating	% Of NAV
Lupin Ltd.	Pharmaceuticals	1.82
Hero Motocorp Ltd.	Automobile	1.73
Cipla Ltd.	Pharmaceuticals	1.73
Divi's Laboratories Ltd.	Pharmaceuticals	1.70
Castrol India Ltd.	Chemicals	1.69
Maruti Suzuki India Ltd.	Automobile	1.56
Oracle Financial Services Software Ltd.	IT - Software	1.51
Ambuja Cements Ltd.	Cement	1.42
Wipro Ltd.	IT - Software	1.40
Cummins India Ltd.	Capital Goods-Non Electrical	1.37
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.31
Marico Ltd.	FMCG	1.28
GAIL (India) Ltd.	Gas Distribution	1.24
Shree Cements Ltd.	Cement	1.15
Exide Industries Ltd.	Auto Ancillaries	1.14
Thermax Ltd.	Capital Goods-Non Electrical	1.12
Jindal Steel and Power Ltd.	Steel	1.11
Colgate Palmolive (India) Ltd.	FMCG	1.10
Other Equity below 1% corpus		9.94
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>2.22</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

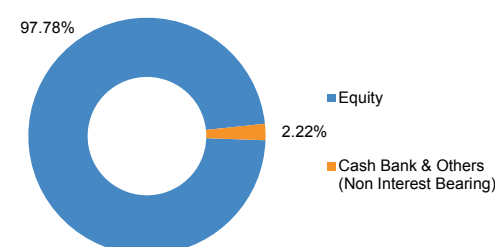
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	17.5326	1248.38	5.52%	6.43%
Last 1 Year	29-Feb-12	17.2317	1273.24	7.37%	4.35%
Last 2 Years	28-Feb-11	16.7812	1241.55	5.00%	3.45%
Last 3 Years	26-Feb-10	15.3632	1206.40	6.39%	3.27%
Last 4 Years	27-Feb-09	9.8440	626.44	17.09%	20.68%
Since Inception	06-Oct-08	10.0000	844.46	15.01%	10.85%

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹17.8435

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

**Corpus as on 28 Feb, 13** : ₹31.12 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>
Infosys Technologies Ltd.	IT - Software	8.92
Reliance Industries Ltd.	Refineries	8.50
Tata Consultancy Services Ltd.	IT - Software	5.12
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.64
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.53
HCL Technologies Ltd.	IT - Software	3.49
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	3.18
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.85
Hindustan Unilever Ltd.	FMCG	2.85
Lupin Ltd.	Pharmaceuticals	2.82
Asian Paints Ltd.	Paints/Varnish	2.75
Bajaj Auto Ltd.	Automobile	2.54
Coal India Ltd	Mining & Mineral Products	2.49
Godrej Consumer Products Ltd.	FMCG	2.33
Cipla Ltd.	Pharmaceuticals	2.08
Cadila Healthcare Ltd.	Pharmaceuticals	2.08
Castrol India Ltd.	Chemicals	1.95
Divi's Laboratories Ltd.	Pharmaceuticals	1.95

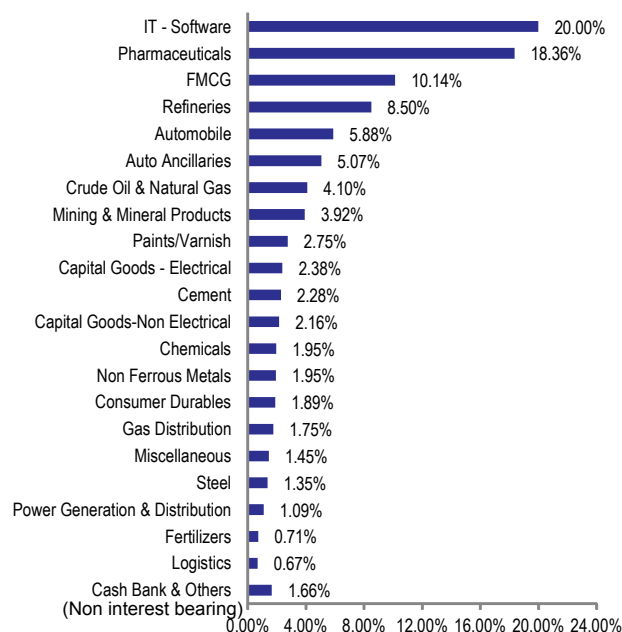
Instrument	Industry/Rating	% Of NAV
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.94
Titan Industries Ltd.	Consumer Durables	1.89
Maruti Suzuki India Ltd.	Automobile	1.74
Hero Motocorp Ltd.	Automobile	1.61
NMDC Ltd.	Mining & Mineral Products	1.43
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.42
Marico Ltd.	FMCG	1.37
Oracle Financial Services Software Ltd.	IT - Software	1.36
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.34
Sterlite Industries ( India ) Ltd.	Non Ferrous Metals	1.21
Exide Industries Ltd.	Auto Ancillaries	1.21
Ultratech Cement Ltd.	Cement	1.20
Wipro Ltd.	IT - Software	1.12
NTPC Ltd.	Power Generation & Distribution	1.09
Ambuja Cements Ltd.	Cement	1.08
GAIL (India) Ltd.	Gas Distribution	1.02
Jindal Steel and Power Ltd.	Steel	1.01
Other Equity below 1% corpus		11.27
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>1.66</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

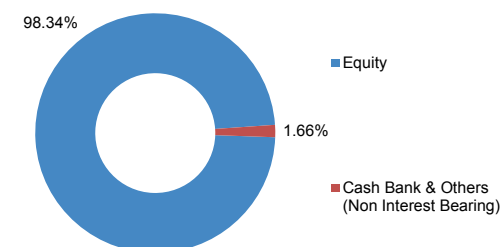
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	16.9655	1248.38	5.18%	6.43%
Last 1 Year	29-Feb-12	16.7354	1273.24	6.62%	4.35%
Last 2 Years	28-Feb-11	16.3340	1241.55	4.52%	3.45%
Last 3 Years	26-Feb-10	15.1222	1206.40	5.67%	3.27%
Last 4 Years	27-Feb-09	9.7320	626.44	16.36%	20.68%
Since Inception	06-Oct-08	10.0000	844.46	14.07%	10.85%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 50 Fund

ULIF 026 12/01/09 ITF 110

FundAssure, Investment Report, February 2013

### 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹17.5916

**Benchmark** : CNX Nifty-100%

**Corpus as on 28 Feb, 13** : ₹84.38 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>92.41</b>
Infosys Technologies Ltd.	IT - Software	7.92
ITC Ltd.	Tobacco Products	7.51
Reliance Industries Ltd.	Refineries	7.23
ICICI Bank Ltd.	Banks	7.09
HDFC Bank Ltd.	Banks	6.67
HDFC Ltd.	Finance	4.67
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.13
Tata Consultancy Services Ltd.	IT - Software	3.60
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.16
Tata Motors Ltd.	Automobile	2.90
State Bank of India	Banks	2.71
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.57
Hindustan Unilever Ltd.	FMCG	2.36
Bharti Airtel Ltd.	Telecomm-Service	1.99
HCL Technologies Ltd.	IT - Software	1.80

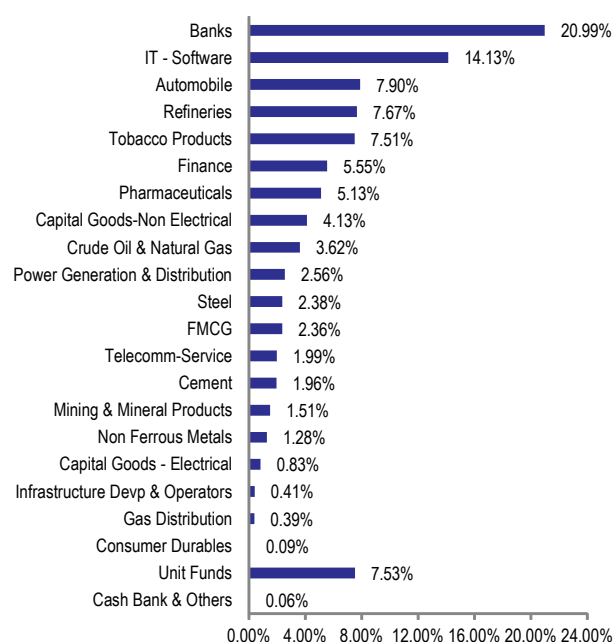
Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.60
Kotak Mahindra Bank Ltd.	Banks	1.56
Coal India Ltd	Mining & Mineral Products	1.51
Axis Bank Ltd.	Banks	1.47
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.46
Tata Steel Ltd.	Steel	1.42
Bajaj Auto Ltd.	Automobile	1.40
Maruti Suzuki India Ltd.	Automobile	1.20
Cipla Ltd.	Pharmaceuticals	1.11
Grasim Industries Ltd.	Cement	1.05
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.05
Other Equity below 1% corpus		11.25
<b>Unit Funds</b>		<b>7.53</b>
Birla Sun Life Cash Plus - Growth - Direct Plan		4.54
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		2.99
<b>Cash Bank &amp; Others</b>		<b>0.06</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

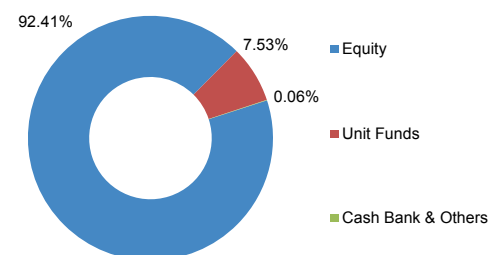
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	16.3331	5258.50	7.71%	8.26%
Last 1 Year	29-Feb-12	16.4962	5385.20	6.64%	5.72%
Last 2 Years	28-Feb-11	16.1599	5333.25	4.34%	3.32%
Last 3 Years	26-Feb-10	15.0028	4922.30	5.45%	4.97%
Last 4 Years	27-Feb-09	9.8650	2763.65	15.56%	19.80%
Since Inception	12-Jan-09	10.0000	2773.10	14.65%	19.02%

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 200 Fund

ULIF 027 12/01/09 ITT 110

FundAssure, Investment Report, February 2013

### 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹19.2303

**Benchmark** : BSE 200 - 100%

**Corpus as on 28 Feb, 13** : ₹152.23 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>93.09</b>
ICICI Bank Ltd.	Banks	5.16
Reliance Industries Ltd.	Refineries	5.13
Infosys Technologies Ltd.	IT - Software	3.82
ITC Ltd.	Tobacco Products	3.78
HDFC Bank Ltd.	Banks	3.49
HDFC Ltd.	Finance	2.92
Tata Consultancy Services Ltd.	IT - Software	2.45
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.37
Mahindra and Mahindra Ltd.	Automobile	2.09
Bharti Airtel Ltd.	Telecomm-Service	2.08
IndusInd Bank Ltd.	Banks	2.06
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.01
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.98
Tata Motors Ltd.	Automobile	1.94
The Federal Bank Ltd.	Banks	1.82
Axis Bank Ltd.	Banks	1.77
State Bank of India	Banks	1.76
Nestle India Ltd.	FMCG	1.69
NMDC Ltd.	Mining & Mineral Products	1.62
Maruti Suzuki India Ltd.	Automobile	1.56

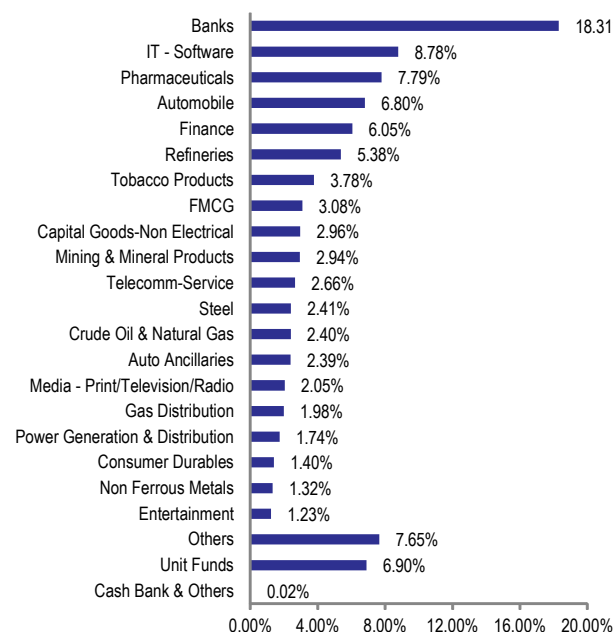
Instrument	Industry/Rating	% Of NAV
HCL Technologies Ltd.	IT - Software	1.43
Petronet LNG Ltd.	Gas Distribution	1.41
Tata Steel Ltd.	Steel	1.39
Coal India Ltd	Mining & Mineral Products	1.32
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.27
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.26
Power Finance Corporation Ltd.	Finance	1.25
Zee Entertainment Enterprises Ltd.	Entertainment	1.23
Bajaj Auto Ltd.	Automobile	1.21
LIC Housing Finance Ltd.	Finance	1.17
Divi's Laboratories Ltd.	Pharmaceuticals	1.10
Titan Industries Ltd.	Consumer Durables	1.03
Hathway Cable and Datacom Ltd.	Media - Print/Television/Radio	1.02
HT Media Ltd.	Media - Print/Television/Radio	1.02
Jindal Steel and Power Ltd.	Steel	1.02
Other Equity below 1% corpus		23.47
<b>Unit Funds</b>		<b>6.90</b>
Birla Sun Life Cash Plus - Growth - Direct Plan		4.52
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		2.38
<b>Cash Bank &amp; Others</b>		<b>0.02</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

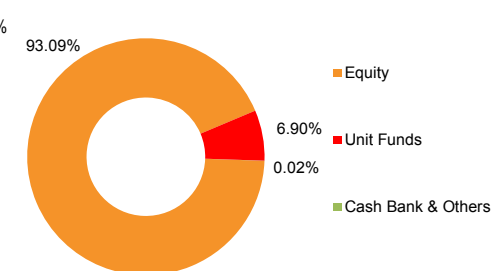
PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	17.7537	2124.06	8.32%	8.66%
Last 1 Year	29-Feb-12	18.2338	2190.92	5.47%	5.34%
Last 2 Years	28-Feb-11	17.9969	2185.86	3.37%	2.76%
Last 3 Years	26-Feb-10	16.5508	2071.72	5.13%	3.67%
Last 4 Years	27-Feb-09	9.9600	1044.94	17.88%	21.91%
Since Inception	12-Jan-09	10.0000	1091.37	17.15%	19.87%

**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.

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Infrastructure Fund

ULIF 034 16/10/09 TIS 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹8.6956

**Benchmark** : CNX Nifty-100%

**Corpus as on 28 Feb, 13** : ₹41.98 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>90.51</b>
Reliance Industries Ltd.	Refineries	6.20
ICICI Bank Ltd.	Banks	5.20
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.89
HDFC Ltd.	Finance	3.97
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.99
Bharti Airtel Ltd.	Telecomm-Service	2.69
HDFC Bank Ltd.	Banks	2.61
Tata Steel Ltd.	Steel	2.44
Cummins India Ltd.	Capital Goods-Non Electrical	2.27
Power Grid Corporation of India Ltd.	Power Generation & Distribution	2.24
Tata Motors Ltd.	Automobile	2.23
Coal India Ltd	Mining & Mineral Products	2.21
Mahindra and Mahindra Ltd.	Automobile	2.08
Shree Cements Ltd.	Cement	2.08
Axis Bank Ltd.	Banks	1.92
AIA Engineering Ltd.	Miscellaneous	1.86
Petronet LNG Ltd.	Gas Distribution	1.84
Asian Paints Ltd.	Paints/Varnish	1.83
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.76

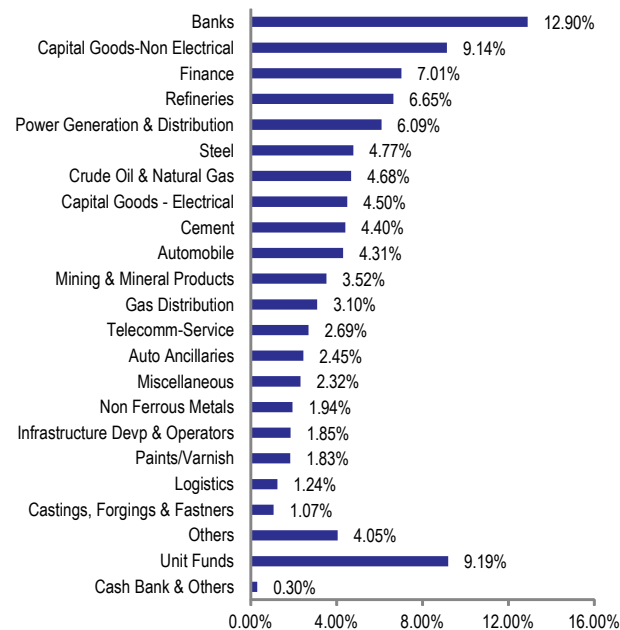
Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.49
Jindal Steel and Power Ltd.	Steel	1.45
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.38
Tata Power Co. Ltd.	Power Generation & Distribution	1.35
Power Finance Corporation Ltd.	Finance	1.31
NMDC Ltd.	Mining & Mineral Products	1.31
NTPC Ltd.	Power Generation & Distribution	1.26
Container Corporation of India Ltd.	Logistics	1.24
Ambuja Cements Ltd.	Cement	1.14
Sterlite Industries ( India ) Ltd.	Non Ferrous Metals	1.12
IDFC Ltd.	Finance	1.07
Bharat Forge Ltd.	Castings, Forgings & Fastners	1.07
Cairn India Ltd.	Crude Oil & Natural Gas	1.06
Other Equity below 1% corpus		20.96
<b>Unit Funds</b>		<b>9.19</b>
Birla Sun Life Cash Plus - Growth - Direct Plan		4.53
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		4.03
HDFC Liquid Fund -Direct Plan - Growth Option		0.64
<b>Cash Bank &amp; Others</b>		<b>0.30</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

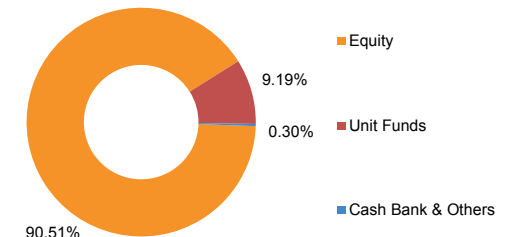
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	8.3246	5258.50	4.46%	8.26%
Last 1 Year	29-Feb-12	8.9196	5385.20	-2.51%	5.72%
Last 2 Years	28-Feb-11	9.5646	5333.25	-4.65%	3.32%
Last 3 Years	26-Feb-10	9.8894	4922.30	-4.20%	4.97%
Since Inception	16-Oct-09	10.0000	5142.15	-4.06%	3.06%

**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

FundAssure, Investment Report, February 2013

## 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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹12.0303

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

**Corpus as on 28 Feb, 13** : ₹504.79 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>93.40</b>
Reliance Industries Ltd.	Refineries	7.90
Infosys Technologies Ltd.	IT - Software	7.60
Tata Consultancy Services Ltd.	IT - Software	4.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.55
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	4.10
Hindustan Unilever Ltd.	FMCG	3.30
HCL Technologies Ltd.	IT - Software	2.72
Cadila Healthcare Ltd.	Pharmaceuticals	2.26
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.26
Asian Paints Ltd.	Paints/Varnish	2.18
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.16
Godrej Consumer Products Ltd.	FMCG	2.15
Coal India Ltd	Mining & Mineral Products	2.15
NMDC Ltd.	Mining & Mineral Products	1.90
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.88
Bajaj Auto Ltd.	Automobile	1.88
Bosch Ltd.	Auto Ancillaries	1.85

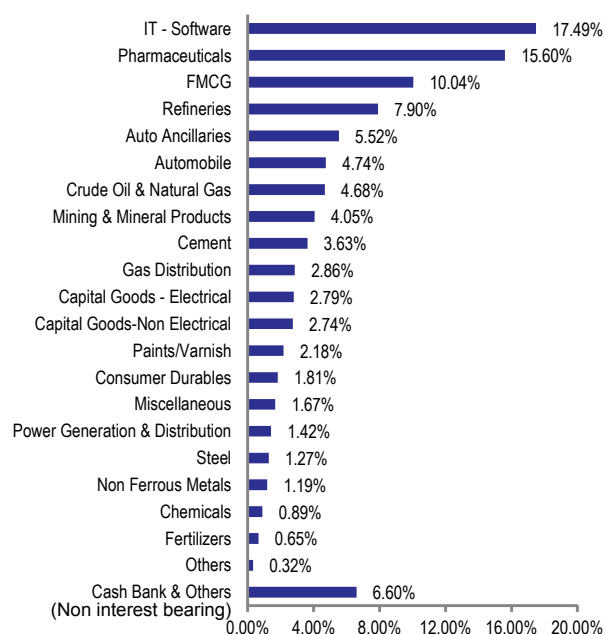
Instrument	Industry/Rating	% Of NAV
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.83
Titan Industries Ltd.	Consumer Durables	1.81
Lupin Ltd.	Pharmaceuticals	1.68
Cipla Ltd.	Pharmaceuticals	1.66
Hero Motocorp Ltd.	Automobile	1.57
Ambuja Cements Ltd.	Cement	1.52
Cummins India Ltd.	Capital Goods-Non Electrical	1.51
Divi's Laboratories Ltd.	Pharmaceuticals	1.46
NTPC Ltd.	Power Generation & Distribution	1.42
GAIL (India) Ltd.	Gas Distribution	1.32
Maruti Suzuki India Ltd.	Automobile	1.30
Shree Cements Ltd.	Cement	1.25
Jindal Steel and Power Ltd.	Steel	1.22
Marico Ltd.	FMCG	1.09
AIA Engineering Ltd.	Miscellaneous	1.03
Other Equity below 1% corpus		16.23
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>6.60</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

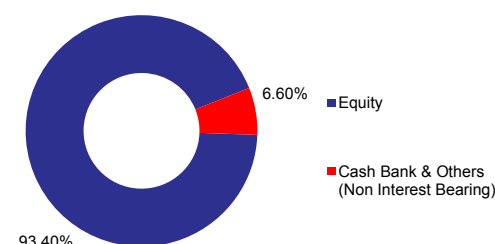
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	11.4233	1248.38	5.31%	6.43%
Last 1 Year	29-Feb-12	11.3377	1273.24	6.11%	4.35%
Last 2 Years	28-Feb-11	11.0033	1241.55	4.56%	3.45%
Last 3 Years	26-Feb-10	10.0827	1206.40	6.06%	3.27%
Since Inception	16-Oct-09	10.0000	1217.76	5.63%	2.62%

**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.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹11.2805

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

**Corpus as on 28 Feb, 13** : ₹27.79 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>93.25</b>
Infosys Technologies Ltd.	IT - Software	7.32
Reliance Industries Ltd.	Refineries	7.03
Tata Consultancy Services Ltd.	IT - Software	4.91
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.19
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.67
Hindustan Unilever Ltd.	FMCG	3.03
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.85
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.84
HCL Technologies Ltd.	IT - Software	2.60
Asian Paints Ltd.	Paints/Varnish	2.31
Bosch Ltd.	Auto Ancillaries	2.21
Bajaj Auto Ltd.	Automobile	2.13
Coal India Ltd	Mining & Mineral Products	2.12
Lupin Ltd.	Pharmaceuticals	2.11
Cummins India Ltd.	Capital Goods-Non Electrical	2.06
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.05
Cadila Healthcare Ltd.	Pharmaceuticals	2.05
NMDC Ltd.	Mining & Mineral Products	1.97
Godrej Consumer Products Ltd.	FMCG	1.96

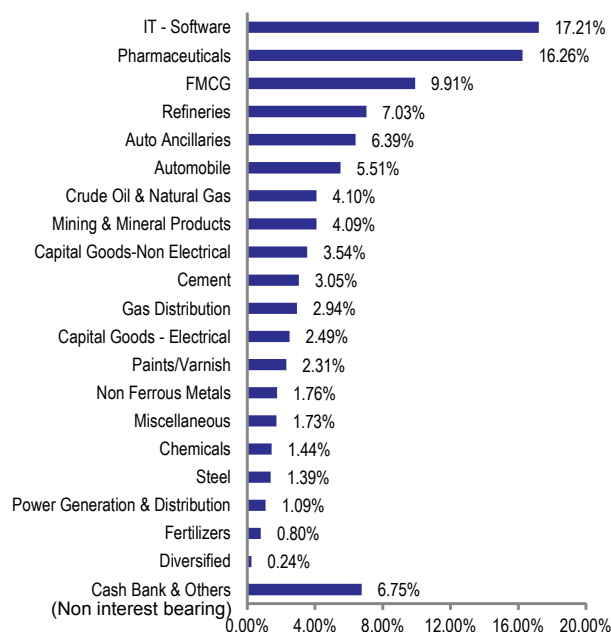
Instrument	Industry/Rating	% Of NAV
Divi's Laboratories Ltd.	Pharmaceuticals	1.82
Hero Motocorp Ltd.	Automobile	1.80
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.76
Maruti Suzuki India Ltd.	Automobile	1.58
Cipla Ltd.	Pharmaceuticals	1.49
Castrol India Ltd.	Chemicals	1.44
Exide Industries Ltd.	Auto Ancillaries	1.35
GAIL (India) Ltd.	Gas Distribution	1.20
Shree Cements Ltd.	Cement	1.18
Marico Ltd.	FMCG	1.15
Jindal Steel and Power Ltd.	Steel	1.13
Gujarat Gas Co. Ltd.	Gas Distribution	1.10
NTPC Ltd.	Power Generation & Distribution	1.09
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.09
Wipro Ltd.	IT - Software	1.05
AIA Engineering Ltd.	Miscellaneous	1.03
Ultratech Cement Ltd.	Cement	1.01
Other Equity below 1% corpus		11.58
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>6.75</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

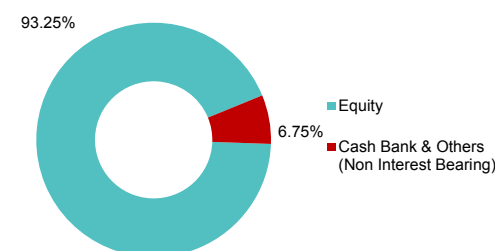
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	10.7625	1248.38	4.81%	6.43%
Last 1 Year	29-Feb-12	10.7645	1273.24	4.79%	4.35%
Last 2 Years	28-Feb-11	10.5546	1241.55	3.38%	3.45%
Last 3 Years	26-Feb-10	9.9754	1206.40	4.18%	3.27%
Since Inception	04-Jan-10	10.0000	1274.34	3.89%	1.33%

**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.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Liquid Fund

ULIF 003 04/02/04 TLL 110

FundAssure, Investment Report, February 2013

### 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹17.3947

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

**Corpus as on 28 Feb, 13** : ₹14.44 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

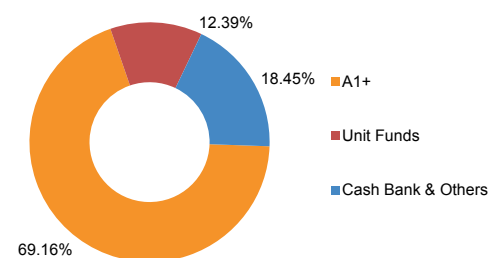
Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>69.16</b>
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	9.68
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	9.16
Oriental Bank of Commerce CD 16-Jan-14	A1+	9.01
Vijaya Bank CD 16-Jan-14	A1+	9.01
IDBI Bank CD 17-Feb-14	A1+	8.25
Canara Bank CD 24-Feb-14	A1+	8.24
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	8.02
Union Bank of India CD 10-Dec-13	A1+	7.79
<b>Unit Funds</b>		<b>12.39</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.50
HDFC Liquid Fund -Direct Plan - Growth Option		3.95
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.95
<b>Cash Bank &amp; Others</b>		<b>18.45</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

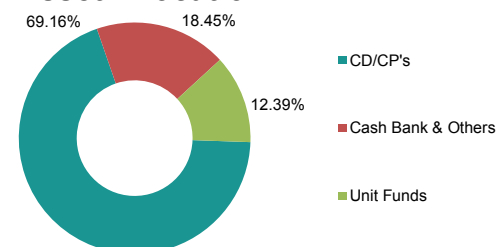
PERIOD	DATE	NAV	Crissil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	16.6724	1860.23	4.33%	3.84%
Last 1 Year	29-Feb-12	15.9526	1782.95	9.04%	8.34%
Last 2 Years	28-Feb-11	14.6823	1645.33	8.85%	8.35%
Last 3 Years	26-Feb-10	13.8927	1554.03	7.78%	7.52%
Last 4 Years	27-Feb-09	13.0630	1496.11	7.42%	6.60%
Last 5 Years	29-Feb-08	12.1450	1372.88	7.45%	7.07%
Since Inception	02-Mar-04	10.0000	1103.15	6.34%	6.42%

**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.

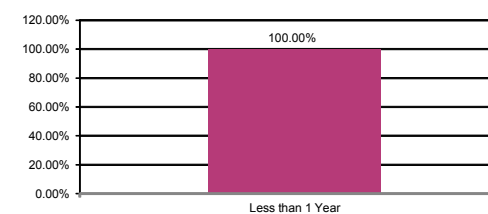
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Income Fund

ULIF 002 04/02/04 TIL 110

FundAssure, Investment Report, February 2013

### 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹17.0567

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

**Corpus as on 28 Feb, 13** : ₹114.78 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>41.67</b>
8.83% GOI 12-Dec-41	Sovereign	13.15
8.20% GOI 24-Sep-25	Sovereign	7.09
8.97% GOI 05-Dec-30	Sovereign	7.05
8.19% GOI 16-Jan-20	Sovereign	5.95
8.15% GOI 11-Jun-22	Sovereign	2.22
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.60
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.59
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.59
8.33% GOI 09-Jul-26	Sovereign	0.90
7.61% GOI 07-Mar-15	Sovereign	0.50
6.25% GOI 02-Jan-18	Sovereign	0.03
<b>Corporate Bonds</b>		<b>39.58</b>
9.09% IRFC Ltd. 31-Mar-26	AAA	8.52
9.57% IRFC Ltd. 31-May-21	AAA	8.41
8.80% Tata Sons Ltd. 21-Sep-15	AAA	3.38
9.40% Sterlite Industries Ltd. 25-Oct-22	AA+	3.06
2.00% Indian Hotels Ltd. 09-Dec-14	AA	2.62
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.38
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	1.76
8.75% SAIL 23-Apr-20	AAA	1.21
9.64% PGC Ltd. 31-May-21	AAA	0.91

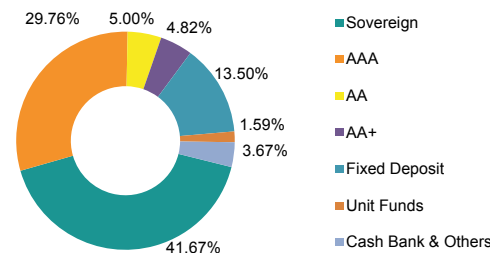
Instrument	Industry/Rating	% Of NAV
9.64% PGC Ltd. 31-May-18	AAA	0.90
9.70% HDFC Ltd. 07-Jun-17	AAA	0.89
9.64% PGC Ltd. 31-May-16	AAA	0.89
9.64% PGC Ltd. 31-May-15	AAA	0.88
8.79% IRFC Ltd 04-05-30	AAA	0.87
9.35% PGC Ltd. 29-Aug-20	AAA	0.62
8.40% HDFC Ltd. 08-Dec-14	AAA	0.60
9.75% HDFC Ltd. 07-Dec-16	AAA	0.45
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.44
9.35% PGC Ltd. 29-Aug-25	AAA	0.36
7.45% SBI 05-May-15	AAA	0.17
10.10% SBI 12-Sept-22	AAA	0.09
9.85% EXIM Bank 21-Mar-17	AAA	0.09
7.95% PFC Ltd. 24-Feb-16	AAA	0.08
<b>Fixed Deposit</b>		<b>13.50</b>
9.50% State Bank Of Hyderabad FD 04-Jan-14		6.97
10.70% Bank of Baroda FD 26-Mar-13		3.05
10.70% Bank of Baroda FD 22-Mar-13		2.61
9.50% State Bank of Hyderabad FD 10-Feb-2014		0.87
<b>Unit Funds</b>		<b>1.59</b>
Kotak Liquid-Plan A -(Growth) - Direct		1.59
<b>Cash Bank &amp; Others</b>		<b>3.67</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

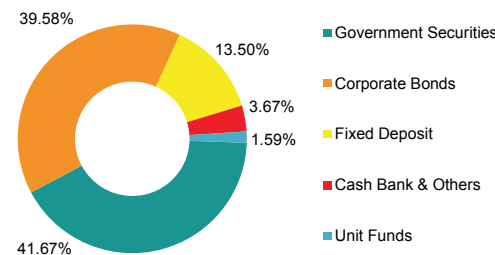
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	16.1731	1862.92	5.46%	4.78%
Last 1 Year	29-Feb-12	15.5047	1790.26	10.01%	9.03%
Last 2 Years	28-Feb-11	14.0739	1653.11	10.09%	8.66%
Last 3 Years	26-Feb-10	13.2853	1574.18	8.69%	7.43%
Last 4 Years	27-Feb-09	12.3850	1510.38	8.33%	6.62%
Last 5 Years	29-Feb-08	11.2970	1402.41	8.59%	6.84%
Since Inception	02-Mar-04	10.0000	1193.20	6.11%	5.62%

**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.

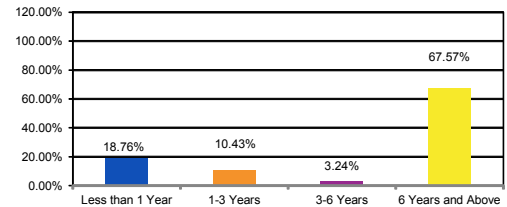
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹15.6649

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

**Corpus as on 28 Feb, 13** : ₹22.37 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>17.77</b>
Canara Bank CD 24-Feb-14	A1+	8.19
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	4.46
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	4.26
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.86
<b>Corporate Bonds</b>		<b>55.57</b>
7.55% NHB 12-Jul-13	AAA	8.90
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	6.84
10.75% REC Ltd. 24-Jul-13	AAA	4.95
0.00% HDFC Ltd. 30-Aug-13	AAA	4.90
9.67% Tata Sons Ltd. 31-Aug-15	AAA	4.53
9.40% NABARD 31-Jul-15	AAA	4.51
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	4.49
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	4.46

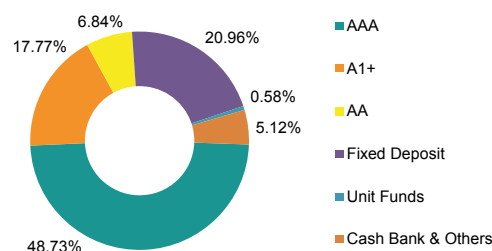
Instrument	Industry/Rating	% Of NAV
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	4.45
9.75% IDFC Ltd. 11-Jul-14	AAA	3.60
7.65% REC Ltd. 31-Jan-16	AAA	2.16
8.40% HDFC Ltd. 08-Dec-14	AAA	1.32
11.40% PFC Ltd. 28-Nov-13	AAA	0.45
<b>Fixed Deposit</b>		<b>20.96</b>
10.70% Bank of Baroda FD 26-Mar-13		6.70
10.00% State Bank Of Travancr FD 01-Mar-13		6.66
9.50% State Bank of Hyderabad FD 10-Feb-2014		4.47
9.50% State Bank Of Hyderabad FD 04-Jan-14		3.13
<b>Unit Funds</b>		<b>0.58</b>
Kotak Liquid-Plan A -(Growth) - Direct		0.58
<b>Cash Bank &amp; Others</b>		<b>5.12</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

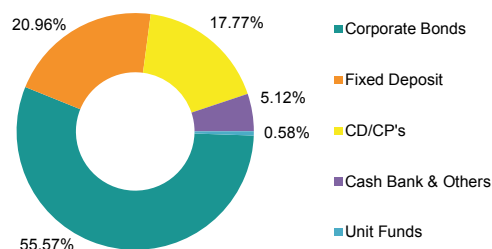
PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	15.0213	1931.78	4.28%	4.03%
Last 1 Year	29-Feb-12	14.2968	1847.91	9.57%	8.75%
Last 2 Years	28-Feb-11	13.1850	1701.47	9.00%	8.68%
Last 3 Years	26-Feb-10	12.6682	1621.98	7.33%	7.40%
Last 4 Years	27-Feb-09	11.9080	1539.75	7.10%	6.88%
Last 5 Years	29-Feb-08	10.7820	1394.91	7.76%	7.58%
Since Inception	01-Jul-06	10.0000	1242.00	6.96%	7.48%

**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.

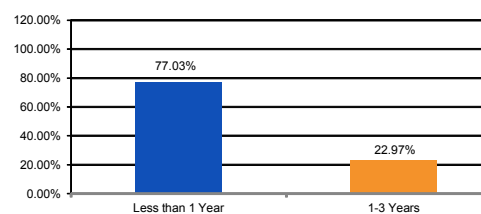
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund



# Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹15.1928

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

**Corpus as on 28 Feb, 13** : ₹103.50 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>11.96</b>
Canara Bank CD 24-Feb-14	A1+	4.42
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	3.86
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	3.68
<b>Corporate Bonds</b>		<b>62.73</b>
0.00% HDFC Ltd. 30-Aug-13	AAA	5.53
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	4.88
9.8815% IDFC Ltd. 16-Jul-17	AAA	4.85
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	3.94
9.67% Tata Sons Ltd. 31-Aug-15	AAA	3.92
9.63% PFC Ltd. 15-Dec-14	AAA	3.89
9.20% PGC Ltd. 12-Mar-13	AAA	3.86
9.40% NHB 10-Jan-15	AAA	3.40
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	3.38
8.40% HDFC Ltd. 08-Dec-14	AAA	3.05
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	2.94
7.55% NHB 12-Jul-13	AAA	2.88
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	2.44

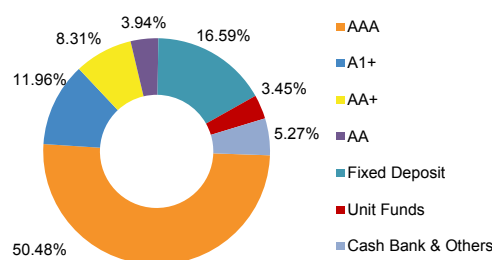
Instrument	Industry/Rating	% Of NAV
9.75% IDFC Ltd. 11-Jul-14	AAA	2.43
10.9% REC Ltd. 14-Aug-13	AAA	1.95
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	1.94
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	1.92
11.40% PFC Ltd. 28-Nov-13	AAA	1.67
9.655% NABARD 18-Oct-14	AAA	1.46
7.65% REC Ltd. 31-Jan-16	AAA	1.40
9% Coromandal International Ltd. 23-Jul-16	AA+	0.49
9.40% NABARD 31-Jul-15	AAA	0.49
<b>Fixed Deposit</b>		<b>16.59</b>
10.70% Bank of Baroda FD 26-Mar-13		4.83
10.80% Canara Bank FD 22-Mar-13		3.86
9.50% State Bank of Hyderabad FD 10-Feb-2014		3.86
10.00% State Bank Of Travancr FD 01-Mar-13		2.87
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.16
<b>Unit Funds</b>		<b>3.45</b>
Kotak Liquid-Plan A -(Growth) - Direct		3.45
<b>Cash Bank &amp; Others</b>		<b>5.27</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

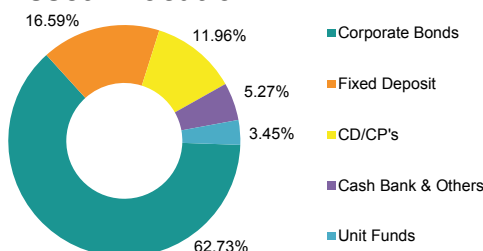
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	14.5577	1931.78	4.36%	4.03%
Last 1 Year	29-Feb-12	13.8760	1847.91	9.49%	8.75%
Last 2 Years	28-Feb-11	12.7181	1701.47	9.30%	8.68%
Last 3 Years	26-Feb-10	12.1254	1621.98	7.81%	7.40%
Last 4 Years	27-Feb-09	11.3650	1539.75	7.53%	6.88%
Last 5 Years	29-Feb-08	10.2770	1394.91	8.13%	7.58%
Since Inception	08-Jan-07	10.0000	1281.09	7.04%	7.60%

**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.

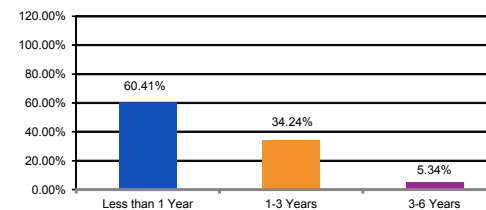
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹15.4282

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

**Corpus as on 28 Feb, 13** : ₹213.35 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>39.94</b>
8.83% GOI 12-Dec-41	Sovereign	11.65
8.20% GOI 24-Sep-25	Sovereign	8.80
8.97% GOI 05-Dec-30	Sovereign	6.57
8.33% GOI 09-Jul-26	Sovereign	5.30
8.19% GOI 16-Jan-20	Sovereign	2.13
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.48
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.48
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.07
8.79% GOI 08-Nov-21	Sovereign	0.86
8.15% GOI 11-Jun-22	Sovereign	0.60
<b>Corporate Bonds</b>		<b>35.63</b>
9.57% IRFC Ltd. 31-May-21	AAA	5.41
9.75% HDFC Ltd. 07-Dec-16	AAA	5.28
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.27
9.09% IRFC Ltd. 31-Mar-26	AAA	2.89
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	2.35
9.40% NABARD 31-Jul-15	AAA	1.89
9.18% Tata Sons Ltd. 23-Nov-20	AAA	1.66
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.18
9.00% NTPC Ltd. 25-Jan-23	AAA	1.18
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.96
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	0.95
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	0.93
8.90% PGC Ltd. 25-Feb-15	AAA	0.88

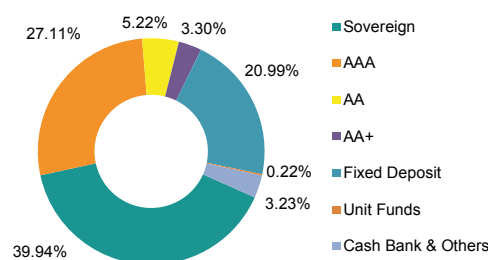
Instrument	Industry/Rating	% Of NAV
8.45% NABARD 18-May-16	AAA	0.69
8.35% HDFC Ltd. 19-Jul-15	AAA	0.60
9.95% SBI 16-Mar-26	AAA	0.50
9.64% PGC Ltd. 31-May-21	AAA	0.49
9.64% PGC Ltd. 31-May-18	AAA	0.48
9.70% HDFC Ltd. 07-Jun-17	AAA	0.48
9.64% PGC Ltd. 31-May-16	AAA	0.48
9.64% PGC Ltd. 31-May-15	AAA	0.47
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.47
8.50% PFC Ltd. 15-Dec-14	AAA	0.46
8.80% Tata Sons Ltd. 21-Sep-15	AAA	0.23
8.45% REC Ltd. 19-Feb-15	AAA	0.23
10.75% REC Ltd. 24-Jul-13	AAA	0.19
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
<b>Fixed Deposit</b>		<b>20.99</b>
9.50% State Bank of Hyderabad FD 10-Feb-2014		5.16
10.70% Punjab National Bank FD 29-Mar-13		4.69
10.70% Bank of Baroda FD 22-Mar-13		3.28
10.70% Bank of Baroda FD 26-Mar-13		2.58
10.80% Canara Bank FD 22-Mar-13		2.34
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.55
10.00% State Bank Of Travancr FD 01-Mar-13		1.39
<b>Unit Funds</b>		<b>0.22</b>
Kotak Liquid-Plan A -(Growth) - Direct		0.22
<b>Cash Bank &amp; Others</b>		<b>3.23</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

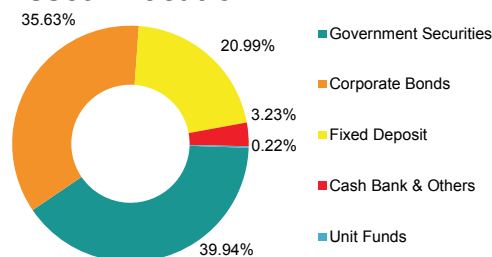
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	14.5966	1862.92	5.70%	4.78%
Last 1 Year	29-Feb-12	13.9581	1790.26	10.53%	9.03%
Last 2 Years	28-Feb-11	12.7038	1653.11	10.20%	8.66%
Last 3 Years	26-Feb-10	12.0326	1574.18	8.64%	7.43%
Last 4 Years	27-Feb-09	11.2700	1510.38	8.17%	6.62%
Last 5 Years	29-Feb-08	10.2250	1402.41	8.58%	6.84%
Since Inception	08-Jan-07	10.0000	1298.79	7.31%	6.85%

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

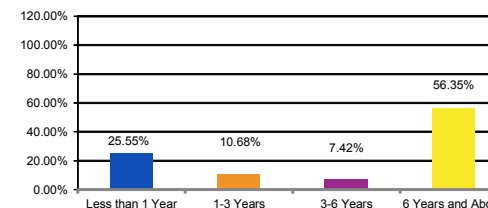
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹14.2418

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

**Corpus as on 28 Feb, 13** : ₹30.65 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>39.88</b>
8.20% GOI 24-Sep-25	Sovereign	14.77
8.83% GOI 12-Dec-41	Sovereign	6.51
8.97% GOI 05-Dec-30	Sovereign	5.28
8.33% GOI 09-Jul-26	Sovereign	5.03
8.15% GOI 11-Jun-22	Sovereign	2.49
8.19% GOI 16-Jan-20	Sovereign	1.65
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.33
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.33
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.32
10.18% GOI 11-Sep-26	Sovereign	0.17
<b>Corporate Bonds</b>		<b>44.57</b>
9.57% IRFC Ltd. 31-May-21	AAA	11.29
8.45% NABARD 18-May-16	AAA	6.43
9.09% IRFC Ltd. 31-Mar-26	AAA	5.04
9.75% HDFC Ltd. 07-Dec-16	AAA	5.01

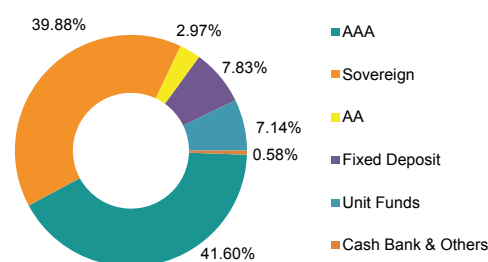
Instrument	Industry/Rating	% Of NAV
9.20% PGC Ltd. 12-Mar-15	AAA	4.08
8.90% PGC Ltd. 25-Feb-15	AAA	4.06
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.97
9.48% REC Ltd. 10-Aug-21	AAA	2.02
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	1.95
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	1.06
9.60% HDFC Ltd. 07-Apr-16	AAA	0.33
8.30% HDFC Ltd. 23-Jun-15	AAA	0.32
<b>Fixed Deposit</b>		<b>7.83</b>
10.70% Bank of Baroda FD 22-Mar-13		3.26
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.94
9.50% State Bank of Hyderabad FD 10-Feb-2014		1.63
<b>Unit Funds</b>		<b>7.14</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.50
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		2.64
<b>Cash Bank &amp; Others</b>		<b>0.58</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

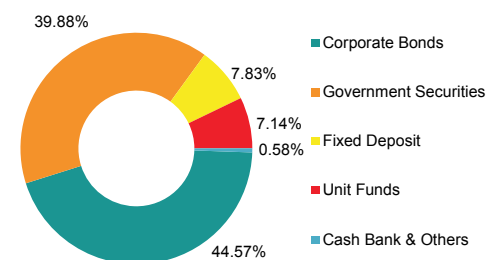
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	13.5079	1862.92	5.43%	4.78%
Last 1 Year	29-Feb-12	12.9366	1790.26	10.09%	9.03%
Last 2 Years	28-Feb-11	11.9062	1653.11	9.37%	8.66%
Last 3 Years	26-Feb-10	11.3590	1574.18	7.83%	7.43%
Last 4 Years	27-Feb-09	10.7310	1510.38	7.33%	6.62%
Last 5 Years	29-Feb-08	9.9970	1402.41	7.33%	6.84%
Since Inception	04-Feb-08	10.0000	1404.20	7.22%	6.71%

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

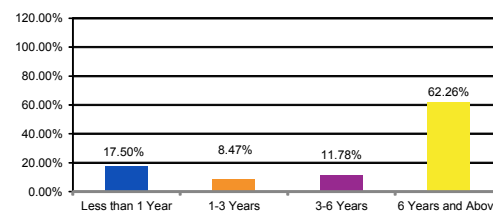
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Bond Fund

ULIF 030 12/01/09 IBF 110

FundAssure, Investment Report, February 2013

### 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹13.3781

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

**Corpus as on 28 Feb, 13** : ₹16.19 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>45.79</b>
8.19% GOI 16-Jan-20	Sovereign	12.50
8.33% GOI 09-Jul-26	Sovereign	6.99
8.83% GOI 12-Dec-41	Sovereign	6.66
8.15% GOI 11-Jun-22	Sovereign	6.29
8.79% Gujarat SDL 25-Oct-22	Sovereign	4.69
9.15% GOI 14-Nov-24	Sovereign	3.33
8.79% GOI 08-Nov-21	Sovereign	3.23
7.49% GOI 16-Apr-17	Sovereign	1.52
12.40% GOI 20-Aug-13	Sovereign	0.38
10.70% GOI 22-Apr-20	Sovereign	0.18
9.00% GOI 24-May-13	Sovereign	0.02
<b>Corporate Bonds</b>		<b>36.66</b>
9.30% Tata Sons Ltd. 24-Dec-15	AAA	9.34
9.57% IRFC Ltd. 31-May-21	AAA	7.77

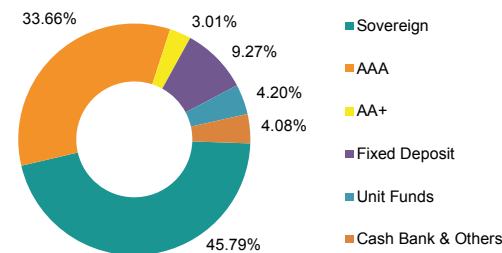
Instrument	Industry/Rating	% Of NAV
9.76% LIC Housing Finance Ltd. 11-Dec-14	AAA	6.24
9.70% HDFC Ltd. 07-Jun-17	AAA	5.07
9.09% IRFC Ltd. 31-Mar-26	AAA	3.18
9.25% Dr Reddy's Lab Ltd. 24-Mar-14	AA+	3.01
9.95% SBI 16-Mar-26	AAA	0.78
8.90% PGC Ltd. 25-Feb-15	AAA	0.77
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.50
<b>Fixed Deposit</b>		<b>9.27</b>
10.70% Bank of Baroda FD 22-Mar-13		6.18
9.50% State Bank Of Hyderabad FD 04-Jan-14		3.09
<b>Unit Funds</b>		<b>4.20</b>
Kotak Liquid-Plan A -(Growth) - Direct - Direct		4.20
<b>Cash Bank &amp; Others</b>		<b>4.08</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

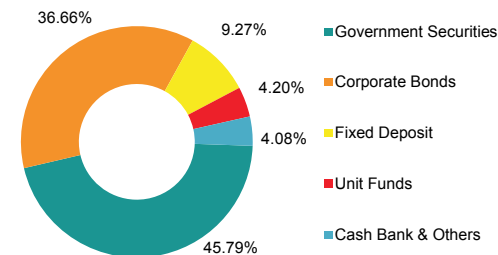
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	12.6965	1862.92	5.37%	4.78%
Last 1 Year	29-Feb-12	12.1884	1790.26	9.76%	9.03%
Last 2 Years	28-Feb-11	11.2675	1653.11	8.96%	8.66%
Last 3 Years	26-Feb-10	10.8388	1574.18	7.27%	7.43%
Last 4 Years	27-Feb-09	10.1940	1510.38	7.03%	6.62%
Since Inception	12-Jan-09	10.0000	1503.68	7.30%	6.52%

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

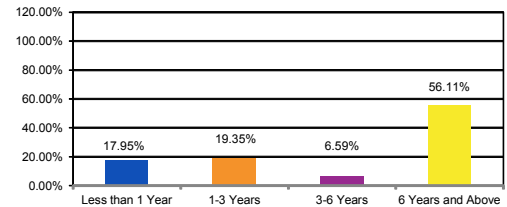
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Investment Fund

ULIF 031 18/02/09 AIN 110

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.0017

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹0.04 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

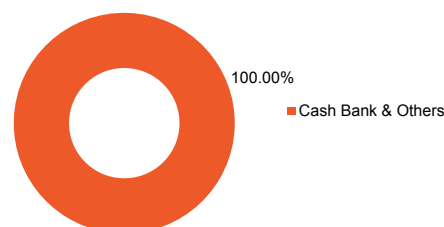
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.0070	-0.05%
Last 1 Year	29-Feb-12	10.0149	-0.13%
Last 2 Years	28-Feb-11	10.0065	-0.02%
Last 3 Years	26-Feb-10	10.0031	0.00%
Last 4 Years	27-Feb-09	9.9970	0.01%
Since Inception	18-Feb-09	10.0000	0.00%

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

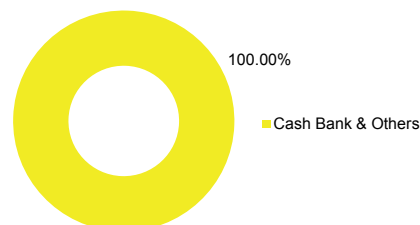
## Portfolio

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

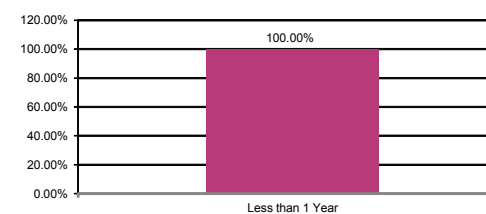
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Investment Fund

ULIF 039 20/01/10 PI2 110

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.0348

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹ 0.27 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

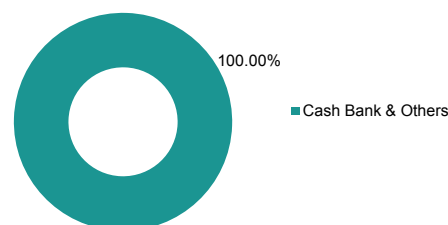
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.0146	0.20%
Last 1 Year	29-Feb-12	10.0159	0.19%
Last 2 Years	28-Feb-11	10.0089	0.13%
Last 3 Years	26-Feb-10	10.0114	0.08%
Since Inception	20-Jan-10	10.0000	0.11%

**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.

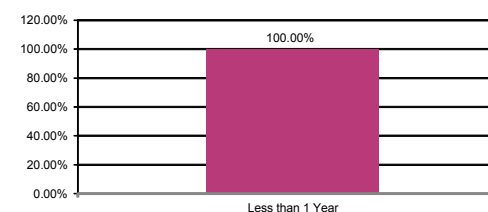
## Portfolio

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

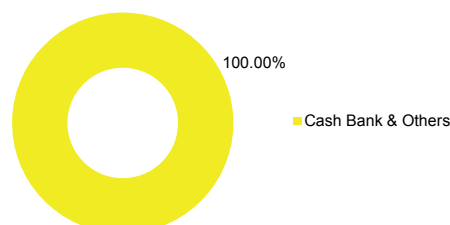
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.0324

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹0.68 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

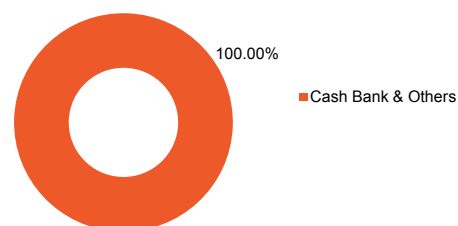
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.0054	0.27%
Last 1 Year	29-Feb-12	10.0153	0.17%
Last 2 Years	28-Feb-11	10.0088	0.12%
Last 3 Years	26-Feb-10	10.0097	0.08%
Since Inception	20-Jan-10	10.0000	0.10%

**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.

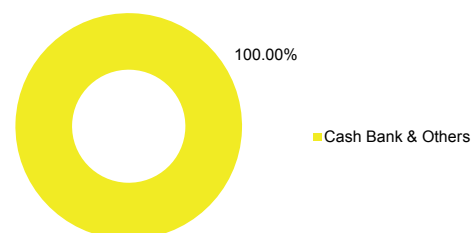
## Portfolio

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

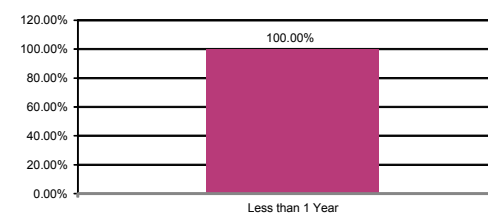
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Investment Fund

ULIF 041 20/01/10 PI4 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.0073

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹0.11 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

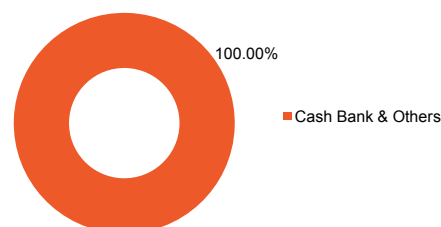
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	9.9990	0.08%
Last 1 Year	29-Feb-12	10.0139	-0.07%
Last 2 Years	28-Feb-11	10.0076	0.00%
Last 3 Years	26-Feb-10	10.0117	-0.01%
Since Inception	20-Jan-10	10.0000	0.02%

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

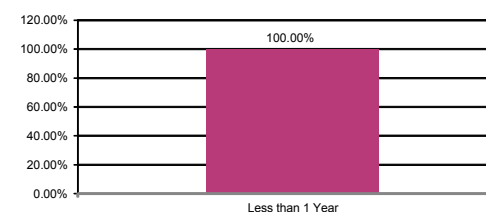
## Portfolio

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

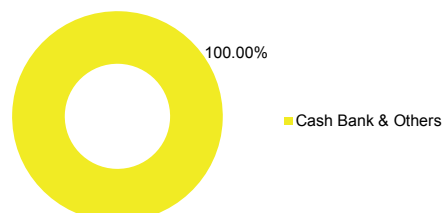
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

FundAssure, Investment Report, February 2013

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.0464

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹0.46 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

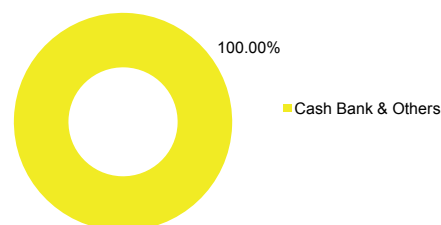
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

### Fund Performance

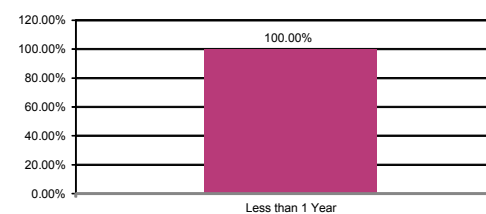
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.0138	0.33%
Last 1 Year	29-Feb-12	10.0172	0.29%
Last 2 Years	28-Feb-11	10.0111	0.18%
Last 3 Years	26-Feb-10	10.0046	0.14%
Since Inception	01-Feb-10	10.0000	0.15%

**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.

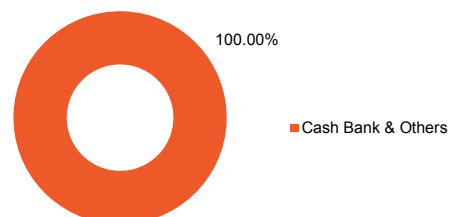
### Rating Profile



### Maturity Profile



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

FundAssure, Investment Report, February 2013

### 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹11.7297

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹166.73 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>29.91</b>
IDBI Bank CD 17-Feb-14	A1+	7.03
Oriental Bank of Commerce CD 16-Jan-14	A1+	7.03
Union Bank of India CD 10-Dec-13	A1+	4.95
Vijaya Bank CD 16-Jan-14	A1+	4.24
Canara Bank CD 24-Feb-14	A1+	3.19
Vijaya Bank CD 04-Mar-13	A1+	2.67
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	0.40
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	0.39

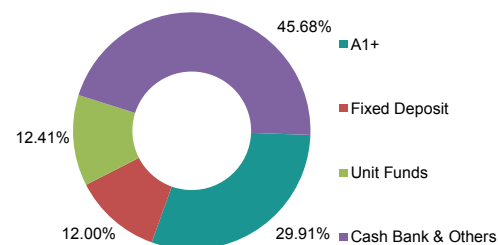
Instrument	Industry/Rating	% Of NAV
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.03
<b>Fixed Deposit</b>		<b>12.00</b>
9.00% Bank Of Baroda FD 07-Dec-13		6.00
9.00% Corporation Bank FD 17-July-13		6.00
<b>Unit Funds</b>		<b>12.41</b>
Birla Sun Life Cash Plus - Growth - Direct Plan		4.47
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.97
HDFC Liquid Fund -Direct Plan - Growth Option		3.97
<b>Cash Bank &amp; Others</b>		<b>45.68</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

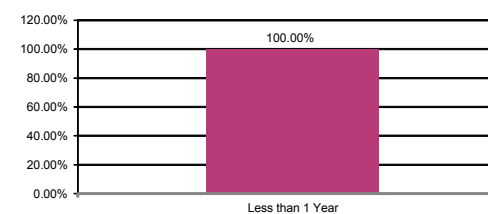
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	11.2690	4.09%
Last 1 Year	29-Feb-12	10.8146	8.46%
Last 2 Year	28-Feb-11	10.0373	8.10%
Since Inception	07-Jan-11	10.0000	7.72%

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

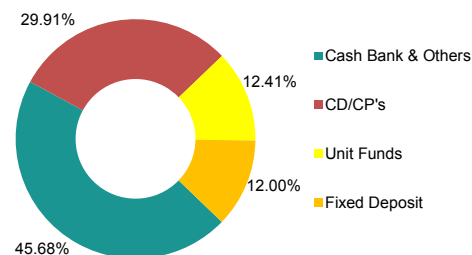
### Rating Profile



### Maturity Profile



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.0164

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹2.89 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

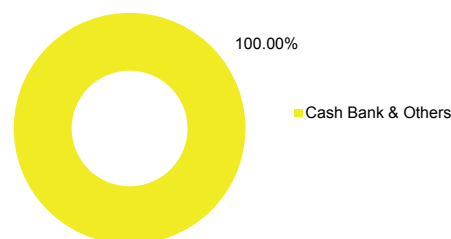
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.0015	0.15%
Last 1 Year	29-Feb-12	10.0170	-0.01%
Last 2 Years	28-Feb-11	10.0177	-0.01%
Since Inception	01-Feb-11	10.0000	0.08%

**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.

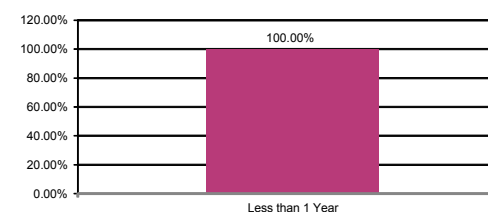
## Portfolio

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

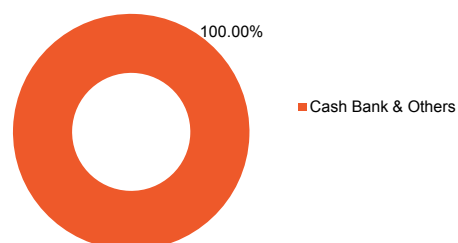
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

FundAssure, Investment Report, February 2013

## 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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.0346

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹0.10 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

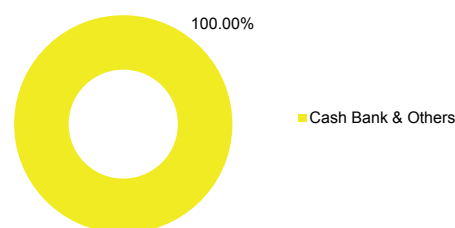
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.0137	0.21%
Last 1 Year	29-Feb-12	9.9977	0.37%
Since Inception	01-Jul-11	10.0000	0.21%

**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.

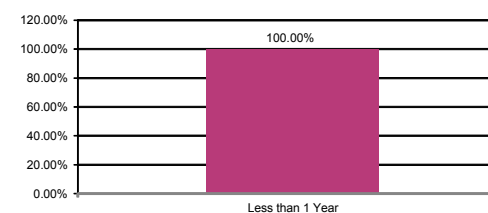
## Portfolio

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

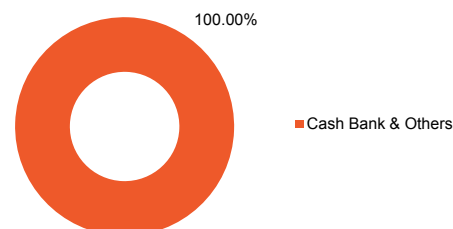
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Supreme Investment Fund III

ULIF 058 01/11/11 SI3 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.0436

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹1.70 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

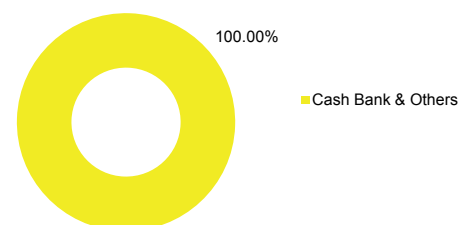
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	9.9950	0.49%
Last 1 Year	29-Feb-12	10.0261	0.17%
Since Inception	1-Nov-11	10.0000	0.33%

**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.

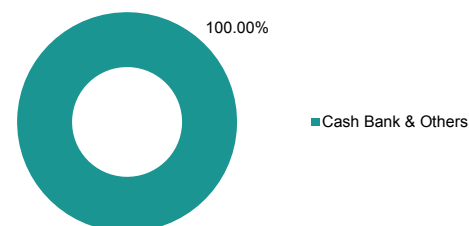
## Portfolio

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

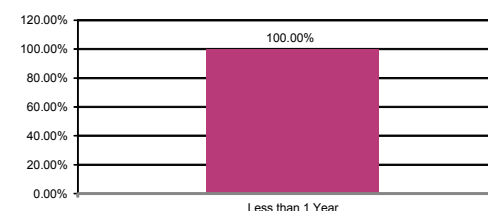
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Apex pension Investment Fund

ULIF 038 20/01/10 PI1 110

FundAssure, Investment Report, February 2013

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.0000

**Benchmark** : -

**Corpus as on 28 Feb, 13** : 0.00 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

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

### Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.0000	0.00%
Last 1 Year	29-Feb-12	10.0000	0.00%
Last 2 Year	28-Feb-11	10.0000	0.00%
Last 3 Year	26-Feb-10	10.0101	0.00%
Since Inception	20-Jan-10	10.0000	0.00%

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

Equity Fund

Debt Fund

Hybrid Fund

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

# Aggressive Growth Fund

ULIF 006 01/07/06 TAL 110

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹16.6187

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

**Corpus as on 28 Feb, 13** : ₹283.01 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	15.4886	7.30%	7.01%
Last 1 Year	29-Feb-12	15.6681	6.07%	7.22%
Last 2 Years	28-Feb-11	15.3352	4.10%	4.90%
Last 3 Years	26-Feb-10	14.2889	5.16%	5.66%
Last 4 Years	27-Feb-09	9.4600	15.13%	15.76%
Last 5 Years	29-Feb-08	14.2920	3.06%	3.31%
Since Inception	01-Jul-06	10.0000	7.91%	8.22%

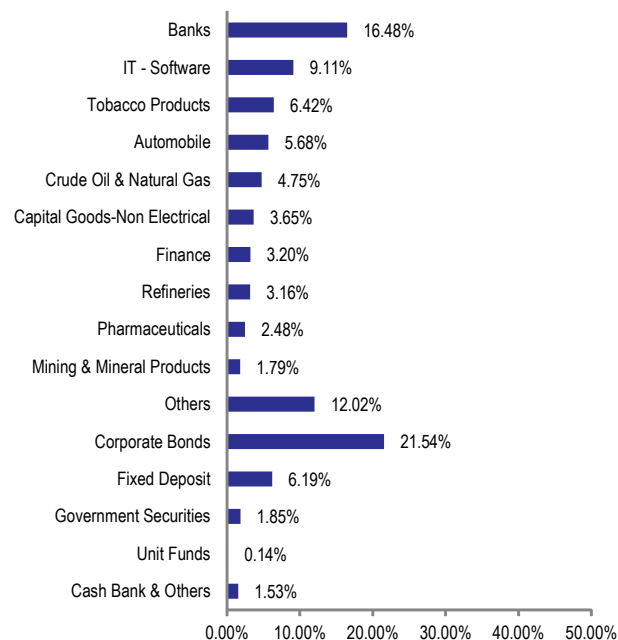
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

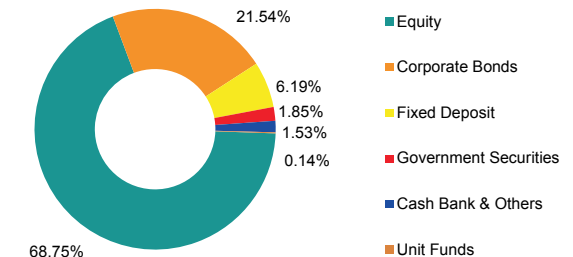
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>68.75</b>
ITC Ltd.	Tobacco Products	6.42
Infosys Technologies Ltd.	IT - Software	5.54
HDFC Bank Ltd.	Banks	4.75
ICICI Bank Ltd.	Banks	4.45
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.44
Reliance Industries Ltd.	Refineries	3.16
State Bank of India	Banks	2.97
Tata Consultancy Services Ltd.	IT - Software	2.65
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.42
Tata Motors Ltd.	Automobile	2.03
Bajaj Auto Ltd.	Automobile	2.02
Axis Bank Ltd.	Banks	1.66
Bharti Airtel Ltd.	Telecomm-Service	1.48
Coal India Ltd.	Mining & Mineral Products	1.48
Mahindra and Mahindra Ltd.	Automobile	1.42
ING Vysya Bank Ltd.	Banks	1.36
Power Finance Corporation Ltd.	Finance	1.34
HDFC Ltd.	Finance	1.32
Nestle India Ltd.	FMCG	1.30
Asian Paints Ltd.	Paints/Varnish	1.21
Exide Industries Ltd.	Auto Ancillaries	1.06
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.01
Other Equity below 1% corpus		14.24
<b>Government Securities</b>		<b>1.85</b>
8.79% GOI 08-Nov-21	Sovereign	1.85
<b>Corporate Bonds</b>		<b>21.54</b>

Instrument	Industry/Rating	% Of NAV
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	2.47
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.25
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.22
0.00% HDFC Ltd. 30-Aug-13	AAA	2.15
9.70% GE Shipping 18-Jan-23	AAA	1.67
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.44
8.40% HDFC Ltd. 08-Dec-14	AAA	1.40
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.33
9.57% IRFC Ltd. 31-May-21	AAA	1.30
9.70% HDFC Ltd. 07-Jun-17	AAA	1.16
9.35% PGC Ltd. 29-Aug-22	AAA	1.09
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	1.07
9.09% IRFC Ltd. 29-Mar-26	AAA	0.73
10.9% REC Ltd. 14-Aug-13	AAA	0.43
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.35
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.25
8.19% IRFC Ltd. 27-Apr-19	AAA	0.17
9.70% GE Shipping 02-Feb-21	AAA	0.04
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.04
<b>Fixed Deposit</b>		<b>6.19</b>
10.99% Punjab National Bank FD 27-Mar-13		3.54
10.70% Bank of Baroda FD 26-Mar-13		1.77
10.80% Canara Bank FD 22-Mar-13		0.88
<b>Unit Funds</b>		<b>0.14</b>
Kotak Liquid-Plan A -(Growth) - Direct		0.14
<b>Cash Bank &amp; Others</b>		<b>1.53</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

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹17.0079

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

**Corpus as on 28 Feb, 13** : ₹38.09 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	15.8938	7.01%	6.15%
Last 1 Year	29-Feb-12	15.7434	8.03%	7.92%
Last 2 Years	28-Feb-11	15.0486	6.31%	6.35%
Last 3 Years	26-Feb-10	14.0965	6.46%	6.34%
Last 4 Years	27-Feb-09	10.6930	12.30%	12.25%
Last 5 Years	29-Feb-08	13.0160	5.50%	4.67%
Since Inception	01-Jul-06	10.0000	8.29%	7.66%

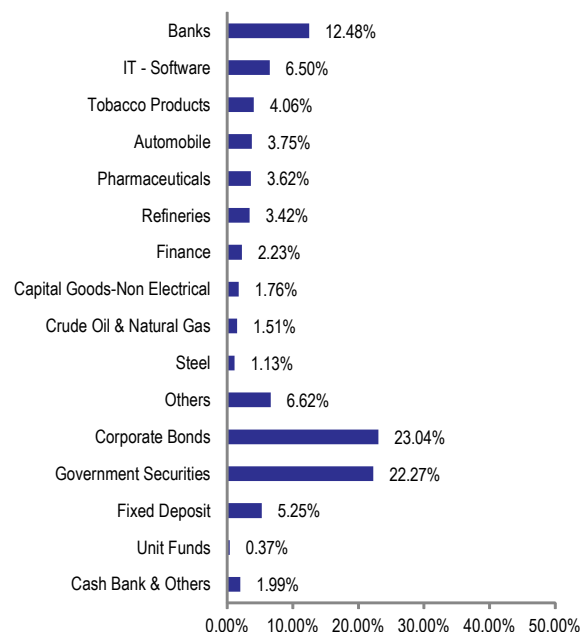
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

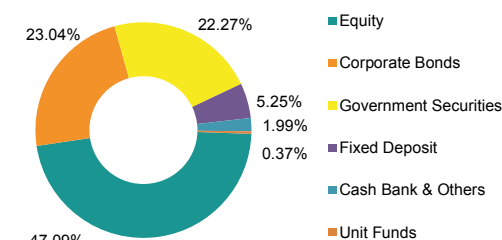
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>47.09</b>
ITC Ltd.	Tobacco Products	4.06
HDFC Bank Ltd.	Banks	3.94
ICICI Bank Ltd.	Banks	3.82
Infosys Technologies Ltd.	IT - Software	3.43
Reliance Industries Ltd.	Refineries	3.42
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.11
HDFC Ltd.	Finance	1.99
Tata Consultancy Services Ltd.	IT - Software	1.79
State Bank of India	Banks	1.64
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.44
Mahindra and Mahindra Ltd.	Automobile	1.38
Tata Motors Ltd.	Automobile	1.32
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.32
Bharti Airtel Ltd.	Telecomm-Service	1.06
Other Equity below 1% corpus		14.37

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>22.27</b>
8.79% GOI 08-Nov-21	Sovereign	8.25
8.83% GOI 12-Dec-41	Sovereign	7.50
9.15% GOI 14-Nov-24	Sovereign	6.51
<b>Corporate Bonds</b>		<b>23.04</b>
9.57% IRFC Ltd. 31-May-21	AAA	8.26
9.40% NABARD 31-Jul-15	AAA	5.30
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.87
10.9% REC Ltd. 14-Aug-13	AAA	2.91
9.70% HDFC Ltd. 07-Jun-17	AAA	2.70
<b>Fixed Deposit</b>		<b>5.25</b>
10.70% Bank of Baroda FD 26-Mar-13		5.25
<b>Unit Funds</b>		<b>0.37</b>
Kotak Liquid-Plan A -(Growth) - Direct		0.37
<b>Cash Bank &amp; Others</b>		<b>1.99</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹15.9356

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

**Corpus as on 28 Feb, 13** : ₹377.88 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	14.7335	8.16%	7.04%
Last 1 Year	29-Feb-12	14.7250	8.22%	6.88%
Last 2 Years	28-Feb-11	14.2406	5.78%	5.19%
Last 3 Years	26-Feb-10	13.0083	7.00%	5.83%
Last 4 Years	27-Feb-09	8.7570	16.15%	15.19%
Last 5 Years	29-Feb-08	12.3710	5.19%	3.52%
Since Inception	08-Jan-07	10.0000	7.88%	6.43%

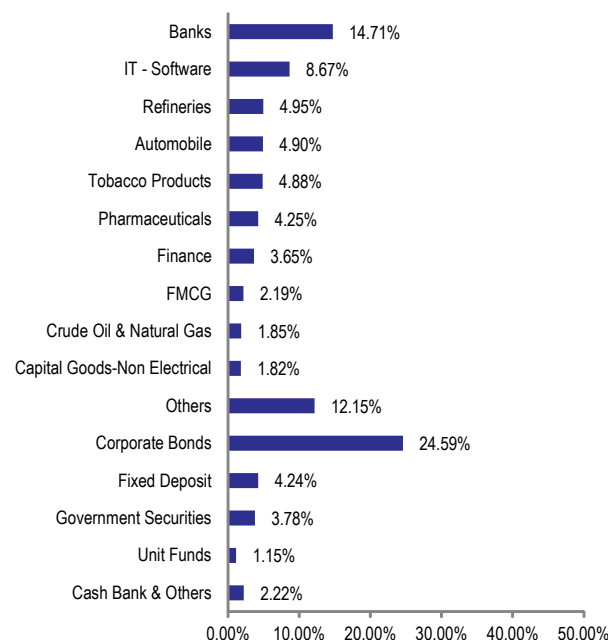
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

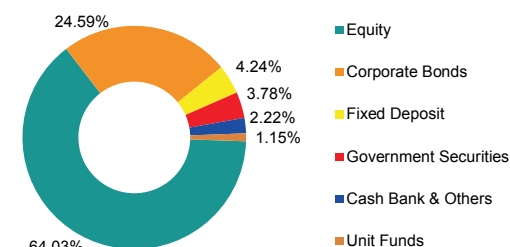
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>64.03</b>
Infosys Technologies Ltd.	IT - Software	5.39
Reliance Industries Ltd.	Refineries	4.95
ITC Ltd.	Tobacco Products	4.88
ICICI Bank Ltd.	Banks	4.41
HDFC Bank Ltd.	Banks	4.30
HDFC Ltd.	Finance	2.41
Tata Consultancy Services Ltd.	IT - Software	2.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.12
State Bank of India	Banks	1.93
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.65
Mahindra and Mahindra Ltd.	Automobile	1.61
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.46
Coal India Ltd	Mining & Mineral Products	1.43
Tata Motors Ltd.	Automobile	1.42
Bharti Airtel Ltd.	Telecomm-Service	1.37
Axis Bank Ltd.	Banks	1.07
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.05
Other Equity below 1% corpus		20.26
<b>Government Securities</b>		<b>3.78</b>
8.79% GOI 08-Nov-21	Sovereign	2.08
8.83% GOI 12-Dec-41	Sovereign	0.71
9.15% GOI 14-Nov-24	Sovereign	0.34
8.20% GOI 24-Sep-25	Sovereign	0.30
7.83% GOI 11-04-2018	Sovereign	0.21
8.33% GOI 09-Jul-26	Sovereign	0.14
<b>Corporate Bonds</b>		<b>24.59</b>
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.66
9.40% NABARD 31-Jul-15	AAA	1.87

Instrument	Industry/Rating	% Of NAV
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	1.74
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.48
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.45
9.44% PFC Ltd. 23-Sep-21	AAA	1.35
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.32
7.60% HDFC Ltd. 21-Dec-17	AAA	1.27
0.00% HDFC Ltd. 30-Aug-13	AAA	1.19
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.05
8.70% PFC Ltd. 14-May-15	AAA	1.05
8.30% HDFC Ltd. 23-Jun-15	AAA	0.94
9.70% GE Shipping 18-Jan-23	AAA	0.92
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.80
9.57% IRFC Ltd. 31-May-21	AAA	0.69
9.95% SBI 16-Mar-26	AAA	0.66
8.40% HDFC Ltd. 08-Dec-14	AAA	0.65
7.95% PFC Ltd. 24-Feb-16	AAA	0.64
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.56
8.50% PFC Ltd. 15-Dec-14	AAA	0.52
8.19% IRFC Ltd. 27-Apr-19	AAA	0.52
9.70% HDFC Ltd. 07-Jun-17	AAA	0.46
9.09% IRFC Ltd. 29-Mar-26	AAA	0.27
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.21
10.9% REC Ltd. 14-Aug-13	AAA	0.19
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.10
<b>Fixed Deposit</b>		<b>4.24</b>
10.99% Punjab National Bank FD 27-Mar-13		2.65
10.70% Bank of Baroda FD 26-Mar-13		1.59
<b>Unit Funds</b>		<b>1.15</b>
Kotak Liquid-Plan A -(Growth) - Direct		1.15
<b>Cash Bank &amp; Others</b>		<b>2.22</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

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹14.8087

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

**Corpus as on 28 Feb, 13** : ₹81.14 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	13.8398	7.00%	6.17%
Last 1 Year	29-Feb-12	13.6062	8.84%	7.70%
Last 2 Years	28-Feb-11	12.9231	7.05%	6.52%
Last 3 Years	26-Feb-10	12.0357	7.16%	6.45%
Last 4 Years	27-Feb-09	9.2910	12.36%	11.89%
Last 5 Years	29-Feb-08	10.9850	6.16%	4.80%
Since Inception	08-Jan-07	10.0000	6.60%	6.59%

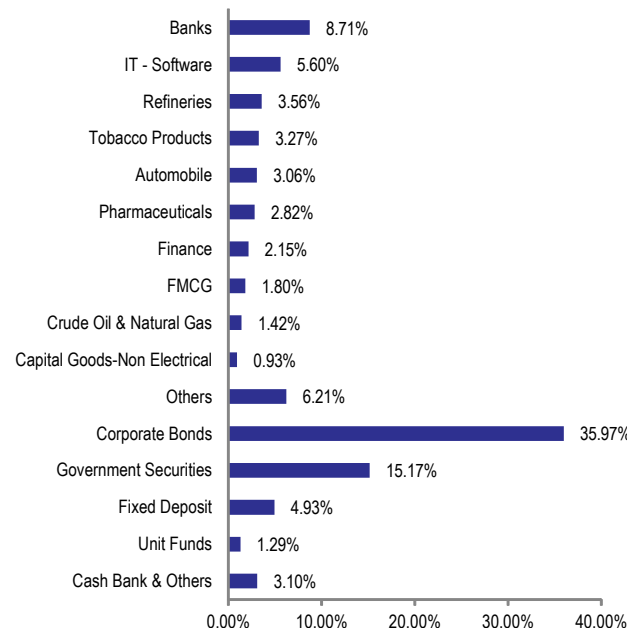
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

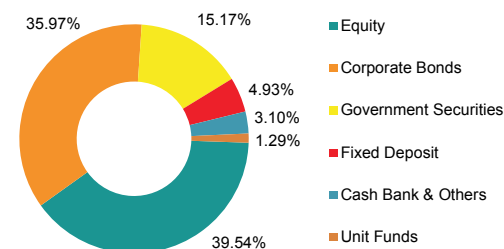
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>39.54</b>
ITC Ltd.	Tobacco Products	3.27
Reliance Industries Ltd.	Refineries	3.01
Infosys Technologies Ltd.	IT - Software	2.87
ICICI Bank Ltd.	Banks	2.82
HDFC Bank Ltd.	Banks	2.70
HDFC Ltd.	Finance	1.54
Tata Consultancy Services Ltd.	IT - Software	1.50
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.38
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.24
Mahindra and Mahindra Ltd.	Automobile	1.08
State Bank of India	Banks	1.03
Tata Motors Ltd.	Automobile	1.00
Other Equity below 1% corpus		16.12
<b>Government Securities</b>		<b>15.17</b>
8.79% GOI 08-Nov-21	Sovereign	5.48
8.33% GOI 09-Jul-26	Sovereign	4.28
8.83% GOI 12-Dec-41	Sovereign	3.99
8.19% GOI 16-Jan-20	Sovereign	0.75
9.15% GOI 14-Nov-24	Sovereign	0.66
<b>Corporate Bonds</b>		<b>35.97</b>

Instrument	Industry/Rating	% Of NAV
9.95% SBI 16-Mar-26	AAA	5.21
9.40% NABARD 31-Jul-15	AAA	3.73
8.19% IRFC Ltd. 27-Apr-19	AAA	3.61
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.37
8.70% PFC Ltd. 14-May-15	AAA	3.05
9.97% IL&FS 28-Sep-16	AAA	2.54
9.70% HDFC Ltd. 07-Jun-17	AAA	2.53
9.35% PGC Ltd. 29-Aug-22	AAA	2.53
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.51
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	2.42
9.57% IRFC Ltd. 31-May-21	AAA	1.94
9.70% GE Shipping 18-Jan-23	AAA	1.30
9.20% PGC Ltd. 12-Mar-15	AAA	1.23
<b>Fixed Deposit</b>		<b>4.93</b>
10.70% Bank of Baroda FD 26-Mar-13		3.70
10.60% Bank of Baroda FD 20-Mar-13		1.23
<b>Unit Funds</b>		<b>1.29</b>
Kotak Liquid-Plan A -(Growth) - Direct		1.29
<b>Cash Bank &amp; Others</b>		<b>3.10</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

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.4075

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

**Corpus as on 28 Feb, 13** : ₹13.85 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	9.6955	7.34%	7.04%
Last 1 Year	29-Feb-12	9.7872	6.34%	6.88%
Last 2 Years	28-Feb-11	9.5764	4.25%	5.19%
Last 3 Years	26-Feb-10	9.0046	4.94%	5.83%
Last 4 Years	27-Feb-09	6.1160	14.21%	15.19%
Last 5 Years	29-Feb-08	9.2390	2.41%	3.52%
Since Inception	15-Oct-07	10.0000	0.75%	2.48%

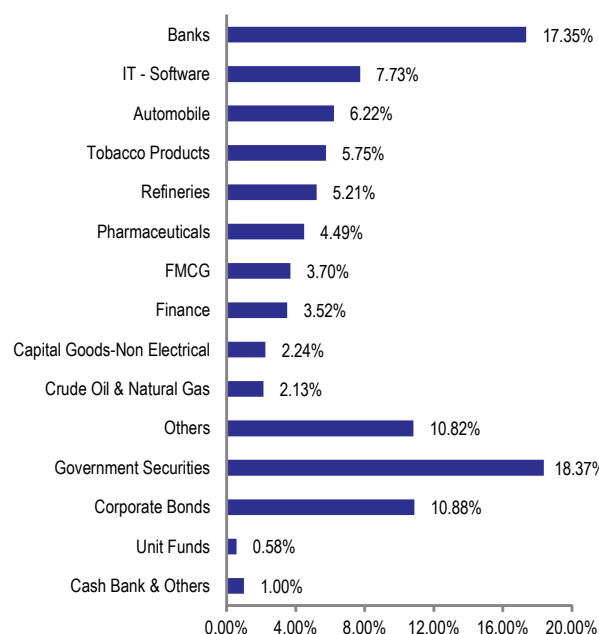
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

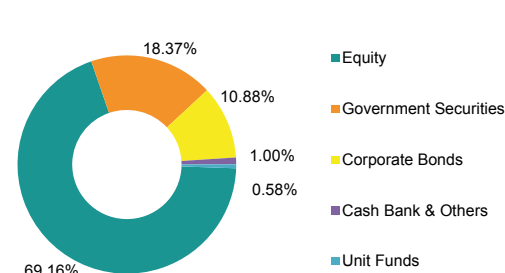
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>69.16</b>
ITC Ltd.	Tobacco Products	5.75
HDFC Bank Ltd.	Banks	4.74
Infosys Technologies Ltd.	IT - Software	4.72
Reliance Industries Ltd.	Refineries	4.41
ICICI Bank Ltd.	Banks	4.13
Tata Consultancy Services Ltd.	IT - Software	3.01
HDFC Ltd.	Finance	2.60
State Bank of India	Banks	2.37
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.32
Mahindra and Mahindra Ltd.	Automobile	2.05
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.98
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.81
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.72
Tata Motors Ltd.	Automobile	1.66
Bharti Airtel Ltd.	Telecomm-Service	1.40
Axis Bank Ltd.	Banks	1.36
Bajaj Auto Ltd.	Automobile	1.28

Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.27
Maruti Suzuki India Ltd.	Automobile	1.22
ING Vysya Bank Ltd.	Banks	1.16
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.13
Hindustan Unilever Ltd.	FMCG	1.12
Jindal Steel and Power Ltd.	Steel	1.01
Other Equity below 1% corpus		14.96
<b>Government Securities</b>		<b>18.37</b>
8.79% GOI 08-Nov-21	Sovereign	7.56
8.19% GOI 16-Jan-20	Sovereign	7.31
9.15% GOI 14-Nov-24	Sovereign	2.34
8.83% GOI 12-Dec-41	Sovereign	1.17
<b>Corporate Bonds</b>		<b>10.88</b>
8.28% LIC Housing Finance Ltd. 29-Jun-15 AAA		7.10
9.57% IRFC Ltd. 31-May-21 AAA		3.79
<b>Unit Funds</b>		<b>0.58</b>
Kotak Liquid-Plan A -(Growth) - Direct		0.58
<b>Cash Bank &amp; Others</b>		<b>1.00</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

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹12.4075

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

**Corpus as on 28 Feb, 13** : ₹0.91 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

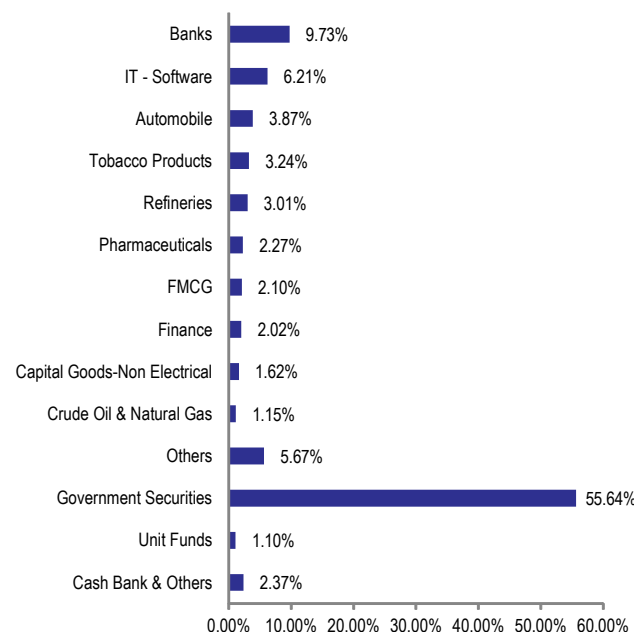
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	11.5616	7.32%	6.17%
Last 1 Year	29-Feb-12	11.4864	8.02%	7.70%
Last 2 Years	28-Feb-11	11.1148	5.66%	6.52%
Last 3 Years	26-Feb-10	10.6232	5.31%	6.45%
Last 4 Years	27-Feb-09	8.2860	10.62%	11.89%
Last 5 Years	29-Feb-08	9.9920	4.43%	4.80%
Since Inception	15-Oct-07	10.0000	4.09%	4.20%

**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.

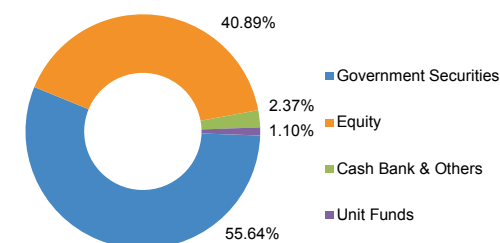
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>40.89</b>
ITC Ltd.	Tobacco Products	3.24
HDFC Bank Ltd.	Banks	3.09
Infosys Technologies Ltd.	IT - Software	2.71
Reliance Industries Ltd.	Refineries	2.68
ICICI Bank Ltd.	Banks	2.29
Tata Consultancy Services Ltd.	IT - Software	2.00
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.50
State Bank of India	Banks	1.37
HDFC Ltd.	Finance	1.25
Tata Motors Ltd.	Automobile	1.18
Mahindra and Mahindra Ltd.	Automobile	1.15
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.10
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.09
Other Equity below 1% corpus		16.23
<b>Government Securities</b>		<b>55.64</b>
9.15% GOI 14-Nov-24	Sovereign	11.85
8.83% GOI 12-Dec-41	Sovereign	11.85
8.79% GOI 08-Nov-21	Sovereign	11.50
7.83% GOI 11-04-2018	Sovereign	10.95
8.97% GOI 05-Dec-30	Sovereign	9.48
<b>Unit Funds</b>		<b>1.10</b>
Kotak Liquid-Plan A -(Growth) - Direct		1.10
<b>Cash Bank &amp; Others</b>		<b>2.37</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

FundAssure, Investment Report, February 2013

## 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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹13.7339

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

**Corpus as on 28 Feb, 13** : ₹7.07 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

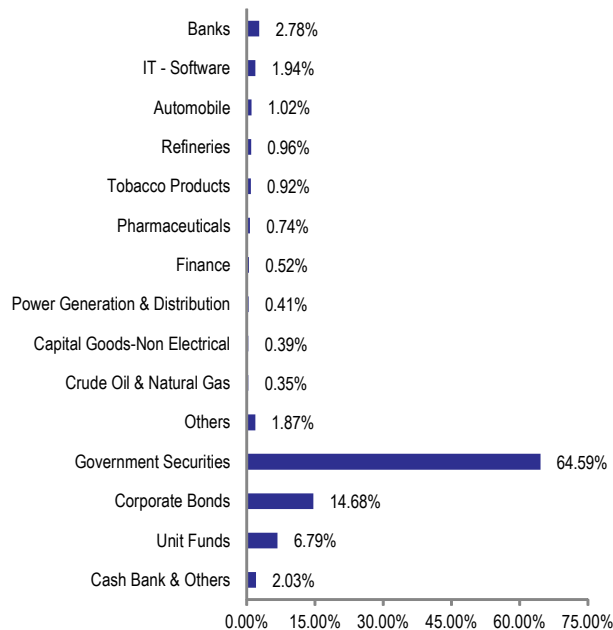
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	12.9849	5.77%	5.30%
Last 1 Year	29-Feb-12	12.6624	8.46%	8.53%
Last 2 Years	28-Feb-11	12.0105	6.93%	7.86%
Last 3 Years	26-Feb-10	11.5029	6.09%	7.06%
Last 4 Years	27-Feb-09	10.9350	5.86%	8.60%
Last 5 Years	29-Feb-08	9.9880	6.58%	6.07%
Since Inception	15-Oct-07	10.0000	6.08%	5.92%

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

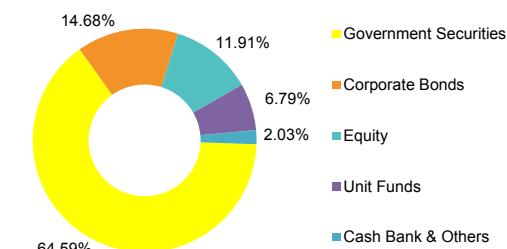
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.91</b>
Infosys Technologies Ltd.	IT - Software	1.03
ITC Ltd.	Tobacco Products	0.92
HDFC Bank Ltd.	Banks	0.88
Reliance Industries Ltd.	Refineries	0.81
ICICI Bank Ltd.	Banks	0.74
Tata Consultancy Services Ltd.	IT - Software	0.43
State Bank of India	Banks	0.41
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.40
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.39
HDFC Ltd.	Finance	0.38
Other Equity		5.54
<b>Government Securities</b>		<b>64.59</b>
8.19% GOI 16-Jan-20	Sovereign	35.79
8.79% GOI 08-Nov-21	Sovereign	12.59
7.83% GOI 11-04-2018	Sovereign	7.05
9.15% GOI 14-Nov-24	Sovereign	4.58
8.83% GOI 12-Dec-41	Sovereign	4.58
<b>Corporate Bonds</b>		<b>14.68</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.42
9.70% HDFC Ltd. 07-Jun-17	AAA	7.26
<b>Unit Funds</b>		<b>6.79</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.39
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		2.40
<b>Cash Bank &amp; Others</b>		<b>2.03</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹13.2865

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

**Corpus as on 28 Feb, 13** : ₹5.18 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

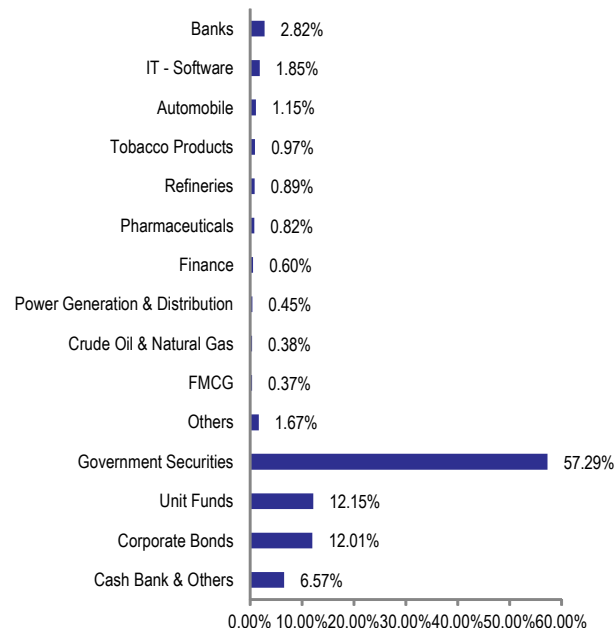
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	12.5856	5.57%	5.30%
Last 1 Year	29-Feb-12	12.2913	8.10%	8.53%
Last 2 Years	28-Feb-11	11.5922	7.06%	7.86%
Last 3 Years	26-Feb-10	11.1601	5.99%	7.06%
Last 4 Years	27-Feb-09	10.6680	5.64%	8.60%
Last 5 Years	29-Feb-08	9.9980	5.85%	6.07%
Since Inception	04-Feb-08	10.0000	5.76%	5.83%

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

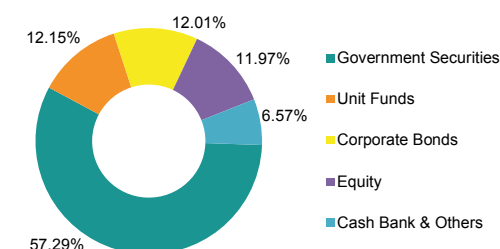
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.97</b>
Infosys Technologies Ltd.	IT - Software	1.04
ITC Ltd.	Tobacco Products	0.97
HDFC Bank Ltd.	Banks	0.90
Reliance Industries Ltd.	Refineries	0.79
ICICI Bank Ltd.	Banks	0.75
State Bank of India	Banks	0.48
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.46
Tata Consultancy Services Ltd.	IT - Software	0.44
HDFC Ltd.	Finance	0.44
Mahindra and Mahindra Ltd.	Automobile	0.38
Other Equity		5.32
<b>Government Securities</b>		<b>57.29</b>
8.19% GOI 16-Jan-20	Sovereign	21.48
8.79% GOI 08-Nov-21	Sovereign	19.79
7.83% GOI 11-04-2018	Sovereign	7.69
9.15% GOI 14-Nov-24	Sovereign	6.24
8.83% GOI 12-Dec-41	Sovereign	2.08
<b>Corporate Bonds</b>		<b>12.01</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.07
9.70% HDFC Ltd. 07-Jun-17	AAA	5.94
<b>Unit Funds</b>		<b>12.15</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.44
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.86
HDFC Liquid Fund -Direct Plan - Growth Option		3.86
<b>Cash Bank &amp; Others</b>		<b>6.57</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

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹13.7230

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

**Corpus as on 28 Feb, 13** : ₹28.83 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

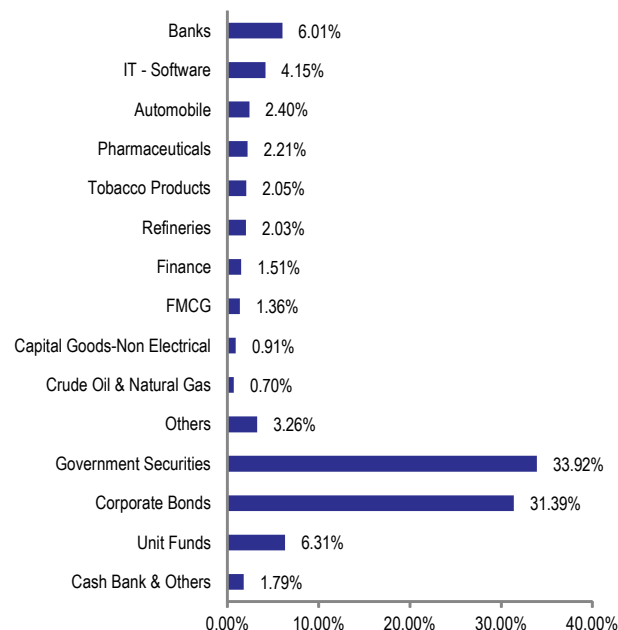
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	12.9417	6.04%	5.82%
Last 1 Year	29-Feb-12	12.6756	8.26%	8.04%
Last 2 Years	28-Feb-11	12.0636	6.66%	7.06%
Last 3 Years	26-Feb-10	11.4010	6.37%	6.69%
Last 4 Years	27-Feb-09	9.3700	10.01%	10.58%
Last 5 Years	29-Feb-08	10.0050	6.52%	5.31%
Since Inception	04-Feb-08	10.0000	6.44%	4.94%

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

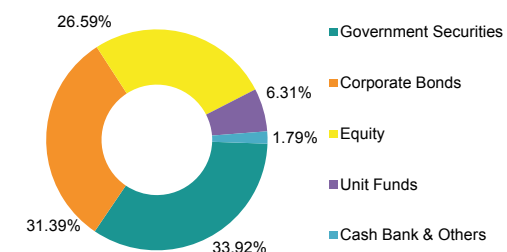
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>26.59</b>
ITC Ltd.	Tobacco Products	2.05
Infosys Technologies Ltd.	IT - Software	2.02
HDFC Bank Ltd.	Banks	1.90
Reliance Industries Ltd.	Refineries	1.84
ICICI Bank Ltd.	Banks	1.62
Tata Consultancy Services Ltd.	IT - Software	1.32
HDFC Ltd.	Finance	1.05
Other Equity below 1% corpus		14.80
<b>Government Securities</b>		<b>33.92</b>
8.19% GOI 16-Jan-20	Sovereign	16.85
8.79% GOI 08-Nov-21	Sovereign	10.90
8.97% GOI 05-Dec-30	Sovereign	3.37
8.83% GOI 12-Dec-41	Sovereign	2.81
<b>Corporate Bonds</b>		<b>31.39</b>
8.90% PGC Ltd. 25-Feb-15	AAA	6.05
9.30% SAIL 25-May-21	AAA	5.31
9.40% NABARD 31-Jul-15	AAA	5.25
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.11
8.40% HDFC Ltd. 08-Dec-14	AAA	3.43
8.19% IRFC Ltd. 27-Apr-19	AAA	3.38
9.70% HDFC Ltd. 07-Jun-17	AAA	2.85
<b>Unit Funds</b>		<b>6.31</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.51
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		1.80
<b>Cash Bank &amp; Others</b>		<b>1.79</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

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹14.0056

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

**Corpus as on 28 Feb, 13** : ₹15.19 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

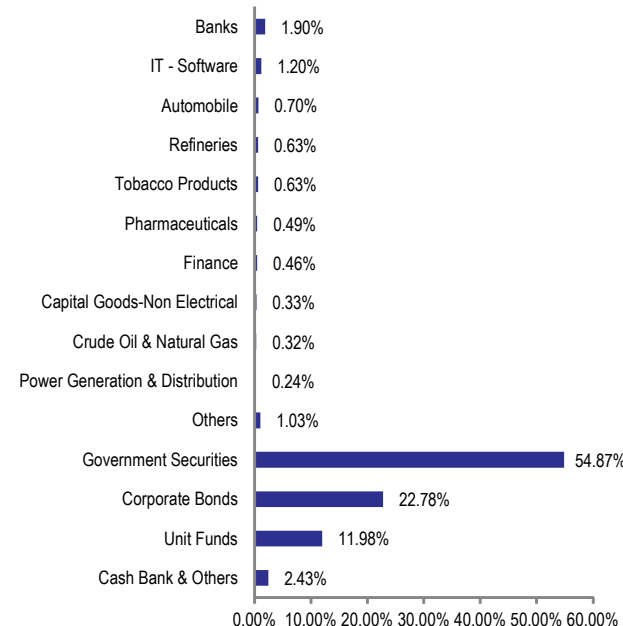
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	13.2595	5.63%	5.13%
Last 1 Year	29-Feb-12	12.8768	8.77%	8.70%
Last 2 Years	28-Feb-11	12.0637	7.75%	8.13%
Last 3 Years	26-Feb-10	11.4806	6.85%	7.19%
Last 4 Years	27-Feb-09	10.8060	6.70%	7.94%
Last 5 Years	29-Feb-08	10.0120	6.94%	6.33%
Since Inception	04-Feb-08	10.0000	6.87%	6.12%

**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.

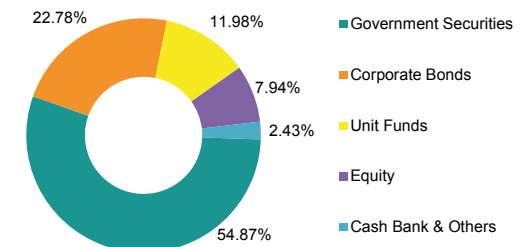
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>7.94</b>
ITC Ltd.	Tobacco Products	0.63
HDFC Bank Ltd.	Banks	0.62
Infosys Technologies Ltd.	IT - Software	0.57
Reliance Industries Ltd.	Refineries	0.54
ICICI Bank Ltd.	Banks	0.48
Tata Consultancy Services Ltd.	IT - Software	0.35
HDFC Ltd.	Finance	0.35
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.27
State Bank of India	Banks	0.24
Tata Motors Ltd.	Automobile	0.22
Other Equity		3.68
<b>Government Securities</b>		<b>54.87</b>
8.79% GOI 08-Nov-21	Sovereign	20.68
8.19% GOI 16-Jan-20	Sovereign	19.99
9.15% GOI 14-Nov-24	Sovereign	7.10
8.97% GOI 05-Dec-30	Sovereign	4.26
8.83% GOI 12-Dec-41	Sovereign	2.84
<b>Corporate Bonds</b>		<b>22.78</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.90
9.30% SAIL 25-May-21	AAA	5.38
8.30% HDFC Ltd. 23-Jun-15	AAA	3.88
9.70% HDFC Ltd. 07-Jun-17	AAA	3.38
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.23
<b>Unit Funds</b>		<b>11.98</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.48
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.95
HDFC Liquid Fund -Direct Plan - Growth Option		3.55
<b>Cash Bank &amp; Others</b>		<b>2.43</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

FundAssure, Investment Report, February 2013

## 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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹12.4847

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

**Corpus as on 28 Feb, 13** : ₹6.83 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

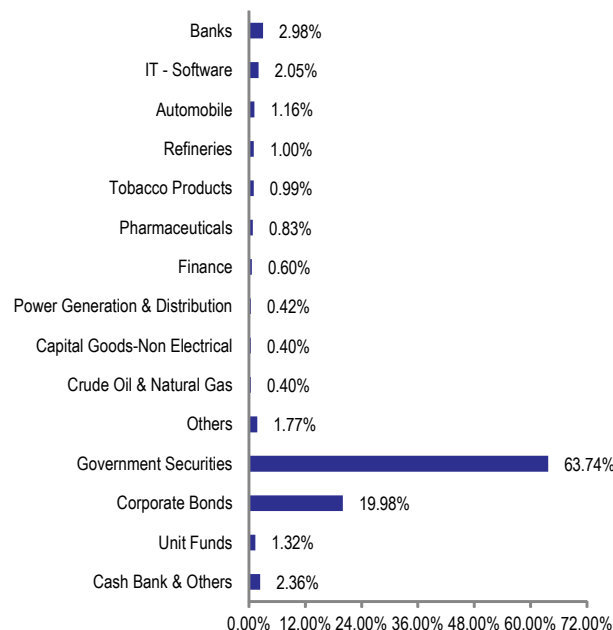
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	11.8800	5.09%	5.30%
Last 1 Year	29-Feb-12	11.6160	7.48%	8.53%
Last 2 Years	28-Feb-11	11.0775	6.16%	7.86%
Last 3 Years	26-Feb-10	10.6878	5.32%	7.06%
Last 4 Years	27-Feb-09	10.2850	4.96%	8.60%
Since Inception	10-Nov-08	10.0000	5.29%	8.87%

**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.

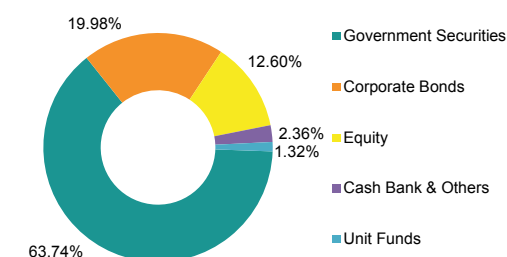
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>12.60</b>
Infosys Technologies Ltd.	IT - Software	1.06
ITC Ltd.	Tobacco Products	0.99
HDFC Bank Ltd.	Banks	0.96
Reliance Industries Ltd.	Refineries	0.83
ICICI Bank Ltd.	Banks	0.76
HDFC Ltd.	Finance	0.53
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.47
State Bank of India	Banks	0.46
Tata Consultancy Services Ltd.	IT - Software	0.44
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.40
Other Equity		5.69
<b>Government Securities</b>		<b>63.74</b>
8.19% GOI 16-Jan-20	Sovereign	34.83
8.79% GOI 08-Nov-21	Sovereign	16.87
7.83% GOI 11-04-2018	Sovereign	7.30
9.15% GOI 14-Nov-24	Sovereign	3.16
8.83% GOI 12-Dec-41	Sovereign	1.58
<b>Corporate Bonds</b>		<b>19.98</b>
8.30% HDFC Ltd. 23-Jun-15	AAA	8.64
9.57% IRFC Ltd. 31-May-21	AAA	7.68
9.20% PGC Ltd. 12-Mar-15	AAA	3.67
<b>Unit Funds</b>		<b>1.32</b>
Kotak Liquid-Plan A -(Growth) - Direct		1.32
<b>Cash Bank &amp; Others</b>		<b>2.36</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

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹12.6810

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

**Corpus as on 28 Feb, 13** : ₹15.99 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

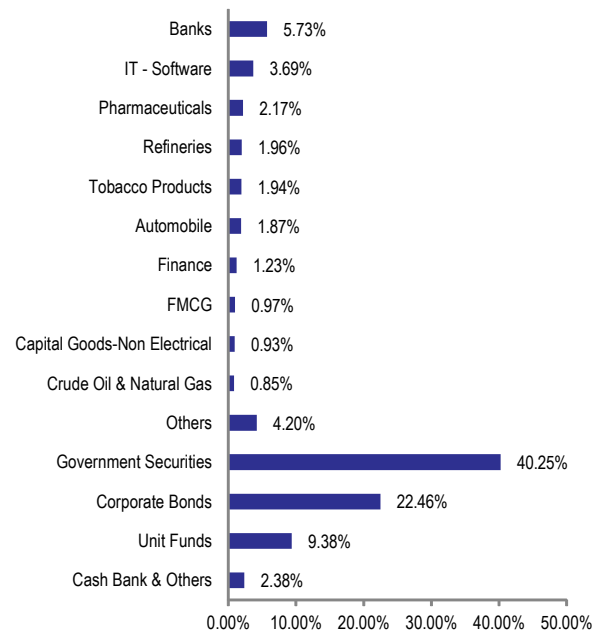
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	11.8988	6.57%	6.00%
Last 1 Year	29-Feb-12	11.7314	8.09%	7.87%
Last 2 Years	28-Feb-11	11.0884	6.94%	6.79%
Last 3 Years	26-Feb-10	10.4455	6.68%	6.57%
Last 4 Years	27-Feb-09	10.0850	5.89%	11.23%
Since Inception	12-Jan-09	10.0000	5.92%	10.90%

**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.

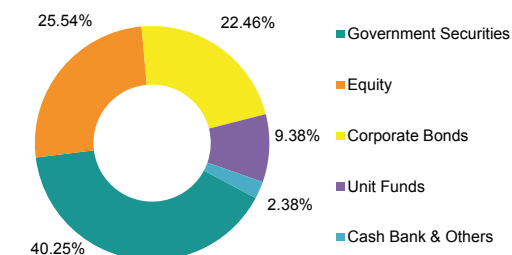
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>25.54</b>
Infosys Technologies Ltd.	IT - Software	2.00
ITC Ltd.	Tobacco Products	1.94
HDFC Bank Ltd.	Banks	1.76
Reliance Industries Ltd.	Refineries	1.73
ICICI Bank Ltd.	Banks	1.63
Other Equity below 1% corpus		16.49
<b>Government Securities</b>		<b>40.25</b>
8.79% GOI 08-Nov-21	Sovereign	13.09
8.19% GOI 16-Jan-20	Sovereign	12.65
8.97% GOI 05-Dec-30	Sovereign	5.40
8.83% GOI 12-Dec-41	Sovereign	5.06
9.15% GOI 14-Nov-24	Sovereign	4.05
<b>Corporate Bonds</b>		<b>22.46</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.56
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	4.92
9.70% HDFC Ltd. 07-Jun-17	AAA	4.49
9.95% SBI 16-Mar-26	AAA	3.31
9.30% SAIL 25-May-21	AAA	3.19
<b>Unit Funds</b>		<b>9.38</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.50
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		4.00
HDFC Liquid Fund -Direct Plan - Growth Option		0.88
<b>Cash Bank &amp; Others</b>		<b>2.38</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

FundAssure, Investment Report, February 2013

### 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹12.8937

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

**Corpus as on 28 Feb, 13** : ₹12.74 Crs.

#### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

#### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

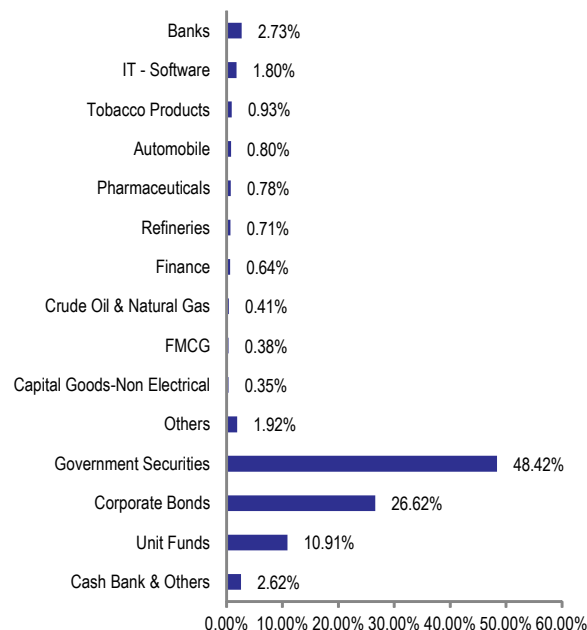
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	12.1870	5.80%	5.30%
Last 1 Year	29-Feb-12	11.8904	8.44%	8.53%
Last 2 Years	28-Feb-11	11.1343	7.61%	7.86%
Last 3 Years	26-Feb-10	10.5966	6.76%	7.06%
Last 4 Years	27-Feb-09	10.1090	6.27%	8.60%
Since Inception	12-Jan-09	10.0000	6.34%	8.40%

**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.

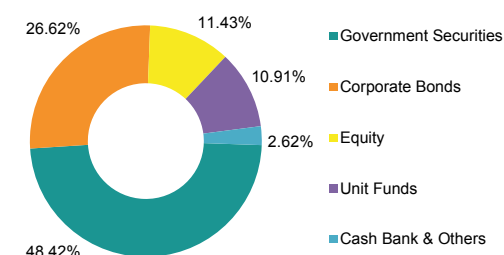
### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.43</b>
ITC Ltd.	Tobacco Products	0.93
Infosys Technologies Ltd.	IT - Software	0.91
ICICI Bank Ltd.	Banks	0.82
HDFC Bank Ltd.	Banks	0.79
Reliance Industries Ltd.	Refineries	0.61
State Bank of India	Banks	0.49
Tata Consultancy Services Ltd.	IT - Software	0.48
HDFC Ltd.	Finance	0.39
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.32
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.31
Other Equity		5.40
<b>Government Securities</b>		<b>48.42</b>
8.79% GOI 08-Nov-21	Sovereign	16.44
8.19% GOI 16-Jan-20	Sovereign	15.89
9.15% GOI 14-Nov-24	Sovereign	8.47
8.83% GOI 12-Dec-41	Sovereign	4.23
8.97% GOI 05-Dec-30	Sovereign	3.39
<b>Corporate Bonds</b>		<b>26.62</b>
9.57% IRFC Ltd. 31-May-21	AAA	8.23
9.70% HDFC Ltd. 07-Jun-17	AAA	4.84
9.95% SBI 16-Mar-26	AAA	4.15
9.40% NABARD 31-Jul-15	AAA	3.96
8.60% PFC Ltd. 07-Aug-14	AAA	3.90
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.54
<b>Unit Funds</b>		<b>10.91</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.47
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.93
HDFC Liquid Fund -Direct Plan - Growth Option		2.51
<b>Cash Bank &amp; Others</b>		<b>2.62</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

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹12.5713

**The Highest Nav recorded on reset date is** : ₹ 12.8737

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹341.42 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	11.7482	7.01%
Last 1 Year	29-Feb-12	11.6543	7.87%
Last 2 Year	28-Feb-11	11.4049	4.99%
Last 3 Year	26-Feb-10	10.6042	5.84%
Since Inception	10-Jun-09	10.0000	6.34%

**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

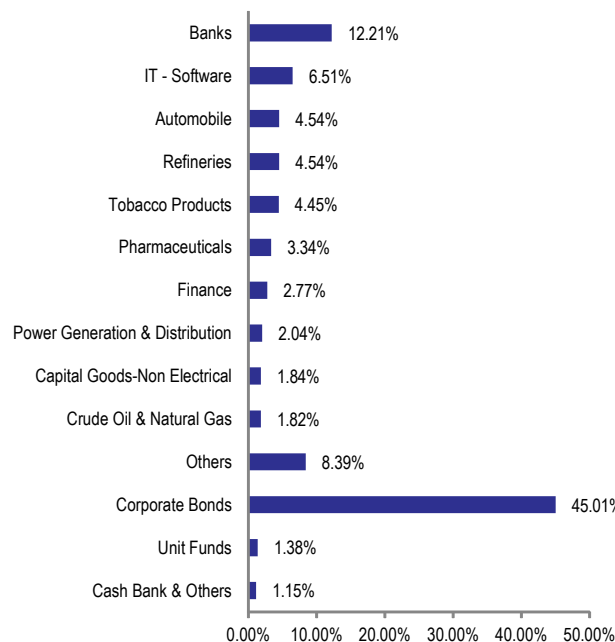
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>52.46</b>
HDFC Bank Ltd.	Banks	4.49
ITC Ltd.	Tobacco Products	4.45
Reliance Industries Ltd.	Refineries	4.17
ICICI Bank Ltd.	Banks	3.96
Infosys Technologies Ltd.	IT - Software	3.66
HDFC Ltd.	Finance	2.44
Tata Consultancy Services Ltd.	IT - Software	2.00
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.00
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.84
State Bank of India	Banks	1.83
Tata Motors Ltd.	Automobile	1.52
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.38
Bharti Airtel Ltd.	Telecomm-Service	1.32
Axis Bank Ltd.	Banks	1.18
Mahindra and Mahindra Ltd.	Automobile	1.18
Hindustan Unilever Ltd.	FMCG	1.17
Coal India Ltd	Mining & Mineral Products	1.04
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.03
Asian Paints Ltd.	Paints/Varnish	1.00
Other Equity below 1% corpus		10.80

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>45.01</b>
0.00% NHB 24-Dec-18	AAA	5.34
10.6% IRFC Ltd. 11-Sep-18	AAA	4.75
9.43% IRFC Ltd. 23-May-18	AAA	4.52
8.65% REC Ltd. 15-Jan-19	AAA	4.34
0.00% NABARD 01-Jan-19	AAA	3.56
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	3.16
9.07% REC Ltd. 28-Feb-18	AAA	3.09
8.84% PGC Ltd. 29-Mar-19	AAA	2.92
8.90% PGC Ltd. 25-Feb-19	AAA	2.49
8.97% PFC Ltd. 15-Jan-18	AAA	1.76
11.25% PFC Ltd. 28-Nov-18	AAA	1.61
9.90% HDFC Ltd. 23-Dec-18	AAA	1.53
9.35% PGC Ltd. 29-Aug-18	AAA	1.49
8.84% PGC Ltd. 21-Oct-18	AAA	1.46
11.00% PFC Ltd. 15-Sep-18	AAA	1.05
9.35% PGC Ltd. 29-Aug-19	AAA	0.90
9.30% SAIL 25-May-19	AAA	0.60
8.19% IRFC Ltd. 27-Apr-19	AAA	0.43
<b>Unit Funds</b>		<b>1.38</b>
Birla Sun Life Cash Plus - Growth - Direct Plan		1.38
<b>Cash Bank &amp; Others</b>		<b>1.15</b>
<b>Total</b>		<b>100.00</b>

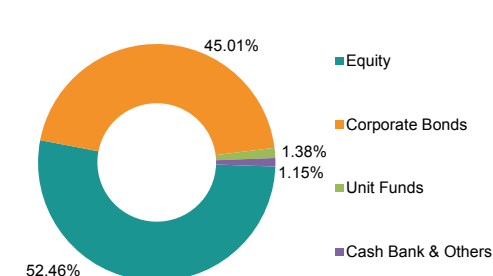
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹11.7780

**The Highest Nav recorded on reset date is** : ₹12.0340

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹236.49 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.9687	7.38%
Last 1 Year	29-Feb-12	10.8726	8.33%
Last 2 Year	28-Feb-11	10.6464	5.18%
Last 3 Year	26-Feb-10	9.8489	6.14%
Since Inception	10-Nov-09	10.0000	5.08%

**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

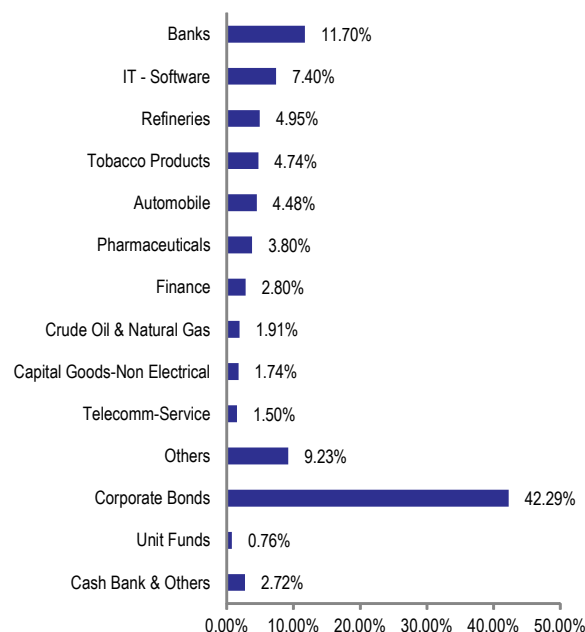
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>54.23</b>
ITC Ltd.	Tobacco Products	4.74
Reliance Industries Ltd.	Refineries	4.47
ICICI Bank Ltd.	Banks	4.31
HDFC Bank Ltd.	Banks	3.97
Infosys Technologies Ltd.	IT - Software	3.93
HDFC Ltd.	Finance	2.40
Tata Consultancy Services Ltd.	IT - Software	2.25
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.76
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.74
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.66
Tata Motors Ltd.	Automobile	1.52
Bharti Airtel Ltd.	Telecomm-Service	1.50
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.46
Hindustan Unilever Ltd.	FMCG	1.46
State Bank of India	Banks	1.41
Mahindra and Mahindra Ltd.	Automobile	1.29
HCL Technologies Ltd.	IT - Software	1.22
Asian Paints Ltd.	Paints/Varnish	1.13
Coal India Ltd	Mining & Mineral Products	1.10
Other Equity below 1% corpus		10.91
<b>Corporate Bonds</b>		<b>42.29</b>
9.00% EXIM Bank 10-Jan-19	AAA	4.28
8.75% SAIL 23-Apr-20	AAA	4.19

Instrument	Industry/Rating	% Of NAV
7.60% HDFC Ltd. 21-Dec-17	AAA	3.24
0.00% NABARD 01-Jan-19	AAA	2.57
10.6% IRFC Ltd. 11-Sep-18	AAA	2.29
9.30% SAIL 25-May-19	AAA	2.15
9.25% PGC Ltd. 26-Dec-19	AAA	2.15
8.84% PGC Ltd. 21-Oct-19	AAA	2.11
8.60% IRFC Ltd. 11-Jun-19	AAA	2.10
8.55% IRFC Ltd. 15-Jan-19	AAA	2.10
8.72% REC Ltd. 04-Sep-19	AAA	2.09
8.60% PFC Ltd. 07-Aug-19	AAA	2.08
8.70% PFC Ltd. 14-May-20	AAA	2.05
9.07% REC Ltd. 28-Feb-18	AAA	1.91
8.80% PFC Ltd. 15-Oct-19	AAA	1.89
9.64% PGC Ltd. 31-May-19	AAA	1.09
9.35% PGC Ltd. 29-Aug-19	AAA	0.86
9.25% PGC Ltd. 26-Dec-20	AAA	0.86
8.97% PFC Ltd. 15-Jan-18	AAA	0.85
11.00% PFC Ltd. 15-Sep-18	AAA	0.78
8.90% PGC Ltd. 25-Feb-19	AAA	0.63
<b>Unit Funds</b>		<b>0.76</b>
HDFC Liquid Fund -Direct Plan - Growth Option		0.76
<b>Cash Bank &amp; Others</b>		<b>2.72</b>
<b>Total</b>		<b>100.00</b>

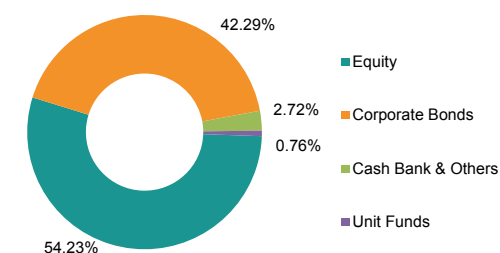
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

FundAssure, Investment Report, February 2013

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹12.1753

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

**Corpus as on 28 Feb, 13** : ₹1.45 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

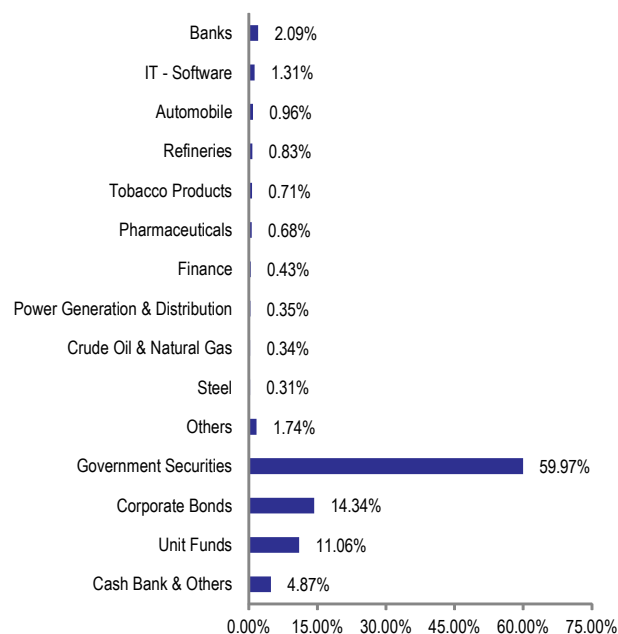
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	11.5071	5.81%	5.30%
Last 1 Year	29-Feb-12	11.1766	8.94%	8.53%
Last 2 Years	28-Feb-11	10.4045	8.18%	7.86%
Last 3 Years	26-Feb-10	10.0254	6.69%	7.06%
Since Inception	23-Nov-09	10.0000	6.21%	6.46%

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

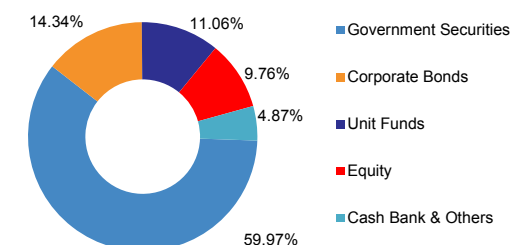
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>9.76</b>
Reliance Industries Ltd.	Refineries	0.73
ITC Ltd.	Tobacco Products	0.71
Infosys Technologies Ltd.	IT - Software	0.70
HDFC Bank Ltd.	Banks	0.65
ICICI Bank Ltd.	Banks	0.65
Tata Consultancy Services Ltd.	IT - Software	0.42
HDFC Ltd.	Finance	0.39
State Bank of India	Banks	0.36
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.33
Mahindra and Mahindra Ltd.	Automobile	0.30
Other Equity		4.51
<b>Government Securities</b>		<b>59.97</b>
8.19% GOI 16-Jan-20	Sovereign	27.98
8.79% GOI 08-Nov-21	Sovereign	26.78
8.83% GOI 12-Dec-41	Sovereign	3.73
9.15% GOI 14-Nov-24	Sovereign	1.49
<b>Corporate Bonds</b>		<b>14.34</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.25
9.70% HDFC Ltd. 07-Jun-17	AAA	7.10
<b>Unit Funds</b>		<b>11.06</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.15
HDFC Liquid Fund -Direct Plan - Growth Option		3.46
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.46
<b>Cash Bank &amp; Others</b>		<b>4.87</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

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹11.3510

**The Highest Nav recorded on reset date is** : ₹11.7985

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹115.64 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.5595	7.50%
Last 1 Year	29-Feb-12	10.5740	7.35%
Last 2 Year	28-Feb-11	10.3742	4.60%
Since Inception	10-May-10	10.0000	4.62%

**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

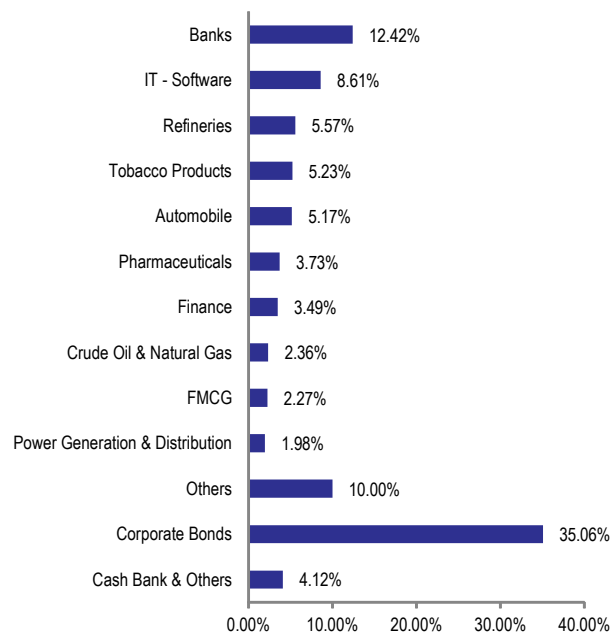
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>60.82</b>
ITC Ltd.	Tobacco Products	5.23
Reliance Industries Ltd.	Refineries	4.93
Infosys Technologies Ltd.	IT - Software	4.65
HDFC Bank Ltd.	Banks	4.08
ICICI Bank Ltd.	Banks	4.00
HDFC Ltd.	Finance	2.95
Tata Consultancy Services Ltd.	IT - Software	2.30
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.90
State Bank of India	Banks	1.89
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.77
Hindustan Unilever Ltd.	FMCG	1.77
Tata Motors Ltd.	Automobile	1.74
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.66
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.59
Bharti Airtel Ltd.	Telecomm-Service	1.40
Mahindra and Mahindra Ltd.	Automobile	1.36
Axis Bank Ltd.	Banks	1.28
HCL Technologies Ltd.	IT - Software	1.14
Asian Paints Ltd.	Paints/Varnish	1.11
Titan Industries Ltd.	Consumer Durables	1.08

Instrument	Industry/Rating	% Of NAV
Coal India Ltd	Mining & Mineral Products	1.07
Other Equity below 1% corpus		11.92
<b>Corporate Bonds</b>		<b>35.06</b>
8.70% PFC Ltd. 14-May-20	AAA	5.90
9.48% REC Ltd. 10-Aug-21	AAA	4.01
9.50% SBI 04-Nov-25	AAA	3.59
9.64% PGC Ltd. 31-May-20	AAA	3.59
8.72% SAIL 30-Apr-20	AAA	3.00
9.57% IRFC Ltd. 31-May-21	AAA	2.36
9.30% SAIL 25-May-20	AAA	2.21
8.80% PGC Ltd. 29-Sep-20	AAA	1.93
8.75% SAIL 23-Apr-20	AAA	1.72
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.72
9.35% PGC Ltd. 29-Aug-20	AAA	0.97
8.95% HDFC Ltd. 19-Oct-20	AAA	0.95
9.95% SBI 16-Mar-26	AAA	0.91
9.61% PFC Ltd. 29-Jun-21	AAA	0.90
8.93% NTPC Ltd. 19-Jan-21	AAA	0.86
9.25% PGC Ltd. 26-Dec-20	AAA	0.44
<b>Cash Bank &amp; Others</b>		<b>4.12</b>
<b>Total</b>		<b>100.00</b>

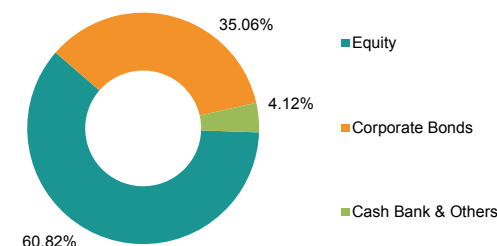
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹11.3680

**The Highest Nav recorded on reset date is** : ₹11.7485

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹2.61 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.6115	7.13%
Last 1 Year	29-Feb-12	10.5592	7.66%
Last 2 Year	28-Feb-11	10.3854	4.62%
Since Inception	10-May-10	10.0000	4.67%

**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

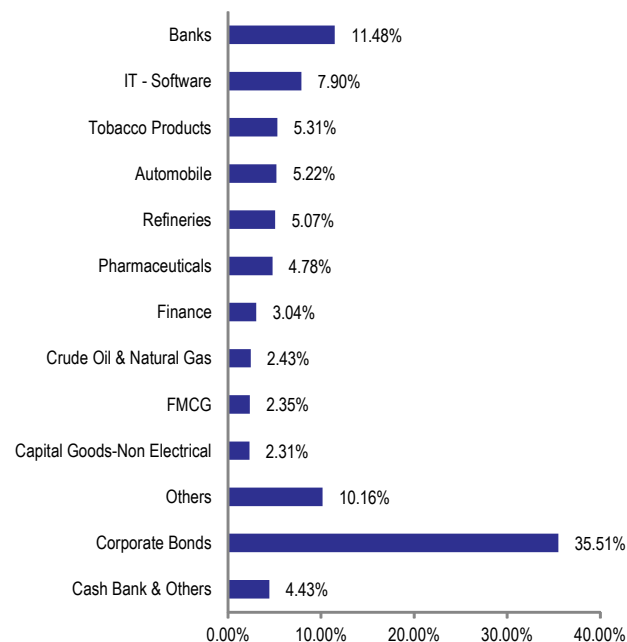
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>60.05</b>
ITC Ltd.	Tobacco Products	5.31
Reliance Industries Ltd.	Refineries	4.57
Infosys Technologies Ltd.	IT - Software	4.46
ICICI Bank Ltd.	Banks	4.39
HDFC Bank Ltd.	Banks	3.84
Tata Consultancy Services Ltd.	IT - Software	2.47
HDFC Ltd.	Finance	2.47
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.31
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.15
Tata Motors Ltd.	Automobile	1.90
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.86
State Bank of India	Banks	1.79
Bharti Airtel Ltd.	Telecomm-Service	1.73

Instrument	Industry/Rating	% Of NAV
Hindustan Unilever Ltd.	FMCG	1.72
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.68
Mahindra and Mahindra Ltd.	Automobile	1.34
Coal India Ltd	Mining & Mineral Products	1.19
Axis Bank Ltd.	Banks	1.13
Other Equity below 1% corpus		13.75
<b>Corporate Bonds</b>		<b>35.51</b>
8.70% PFC Ltd. 14-May-20	AAA	11.37
8.80% REC Ltd. 25-Oct-20	AAA	7.61
9.25% PGC Ltd. 26-Dec-20	AAA	4.88
9.57% IRFC Ltd. 31-May-21	AAA	4.02
8.93% NTPC Ltd. 19-Jan-21	AAA	3.83
8.75% Reliance Industries Ltd. 07-May-20	AAA	3.80
<b>Cash Bank &amp; Others</b>		<b>4.43</b>
<b>Total</b>		<b>100.00</b>

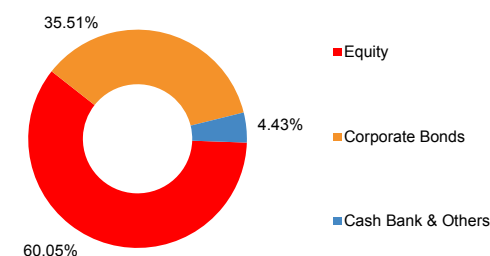
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Return Lock-in Fund

ULIF 043 20/01/10 PR2 110

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹11.3041

**The Highest Nav recorded on reset date is** : ₹11.8220

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹108.74 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.5392	7.26%
Last 1 Year	29-Feb-12	10.5166	7.49%
Last 2 Year	28-Feb-11	10.3581	4.47%
Since Inception	10-May-10	10.0000	4.46%

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

## Portfolio

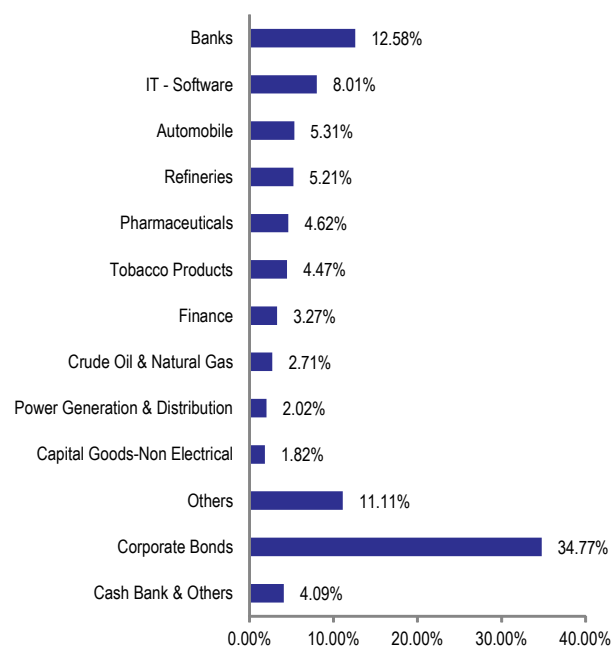
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>61.14</b>
Infosys Technologies Ltd.	IT - Software	4.54
Reliance Industries Ltd.	Refineries	4.49
ITC Ltd.	Tobacco Products	4.47
ICICI Bank Ltd.	Banks	4.07
HDFC Bank Ltd.	Banks	3.74
HDFC Ltd.	Finance	2.61
Tata Consultancy Services Ltd.	IT - Software	2.37
State Bank of India	Banks	2.20
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.16
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.82
Tata Motors Ltd.	Automobile	1.72
Hindustan Unilever Ltd.	FMCG	1.63
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.61
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.57
Bharti Airtel Ltd.	Telecomm-Service	1.48
Coal India Ltd	Mining & Mineral Products	1.37
Mahindra and Mahindra Ltd.	Automobile	1.29
HCL Technologies Ltd.	IT - Software	1.10
Bajaj Auto Ltd.	Automobile	1.09

Instrument	Industry/Rating	% Of NAV
Titan Industries Ltd.	Consumer Durables	1.04
Other Equity below 1% corpus		14.77
<b>Corporate Bonds</b>		<b>34.77</b>
8.70% PFC Ltd. 14-May-20	AAA	5.09
9.48% REC Ltd. 10-Aug-21	AAA	4.55
8.72% SAIL 30-Apr-20	AAA	3.19
9.50% SBI 04-Nov-25	AAA	3.18
9.30% SAIL 25-May-20	AAA	2.81
8.80% PGC Ltd. 29-Sep-20	AAA	2.51
9.64% PGC Ltd. 31-May-19	AAA	2.38
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.92
9.57% IRFC Ltd. 31-May-21	AAA	1.74
9.61% PFC Ltd. 29-Jun-21	AAA	1.62
8.75% SAIL 23-Apr-20	AAA	1.37
9.95% SBI 16-Mar-26	AAA	0.97
9.25% PGC Ltd. 26-Dec-20	AAA	0.94
8.95% HDFC Ltd. 19-Oct-20	AAA	0.92
9.35% PGC Ltd. 29-Aug-20	AAA	0.85
8.93% NTPC Ltd. 19-Jan-21	AAA	0.74
<b>Cash Bank &amp; Others</b>		<b>4.09</b>
<b>Total</b>		<b>100.00</b>

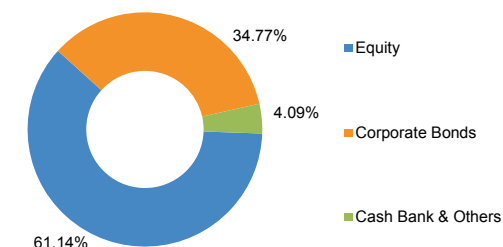
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

FundAssure, Investment Report, February 2013

## 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%

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹11.1758

**The Highest Nav recorded on reset date is** : ₹11.7711

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹20.75 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.3410	8.07%
Last 1 Year	29-Feb-12	10.3906	7.56%
Last 2 Year	28-Feb-11	10.3134	4.10%
Since Inception	10-May-10	10.0000	4.04%

**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.

## Portfolio

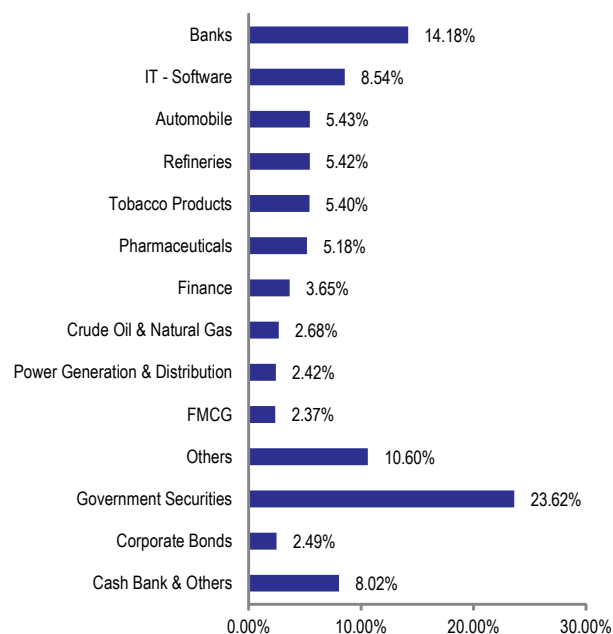
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>65.87</b>
ITC Ltd.	Tobacco Products	5.40
Infosys Technologies Ltd.	IT - Software	4.76
Reliance Industries Ltd.	Refineries	4.71
HDFC Bank Ltd.	Banks	4.52
ICICI Bank Ltd.	Banks	4.51
HDFC Ltd.	Finance	3.29
Tata Consultancy Services Ltd.	IT - Software	2.56
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.13
State Bank of India	Banks	2.01
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.98
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.96
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.69
Mahindra and Mahindra Ltd.	Automobile	1.68
Tata Motors Ltd.	Automobile	1.62
Bharti Airtel Ltd.	Telecomm-Service	1.56

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.36
Hindustan Unilever Ltd.	FMCG	1.28
HCL Technologies Ltd.	IT - Software	1.22
Coal India Ltd	Mining & Mineral Products	1.19
Kotak Mahindra Bank Ltd.	Banks	1.11
Nestle India Ltd.	FMCG	1.09
Cadila Healthcare Ltd.	Pharmaceuticals	1.01
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.01
Other Equity below 1% corpus		12.22
<b>Government Securities</b>		<b>23.62</b>
9.15% GOI 14-Nov-24	Sovereign	10.66
8.20% GOI 10-Nov-23	Sovereign	7.72
7.95% GOI 18-Jan-25	Sovereign	5.24
<b>Corporate Bonds</b>		<b>2.49</b>
9.35% PGC Ltd. 29-Aug-25	AAA	2.49
<b>Cash Bank &amp; Others</b>		<b>8.02</b>
<b>Total</b>		<b>100.00</b>

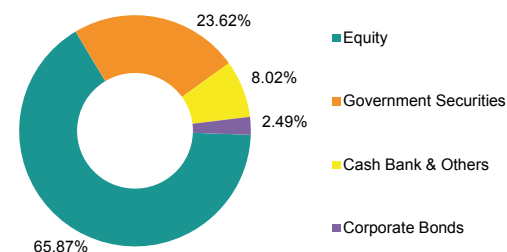
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹11.3122

**The Highest Nav recorded on reset date is** : ₹11.7803

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹3.60 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.4253	8.51%
Last 1 Year	29-Feb-12	10.4665	8.08%
Last 2 Year	28-Feb-11	10.2624	4.99%
Since Inception	10-May-10	10.0000	4.49%

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

## Portfolio

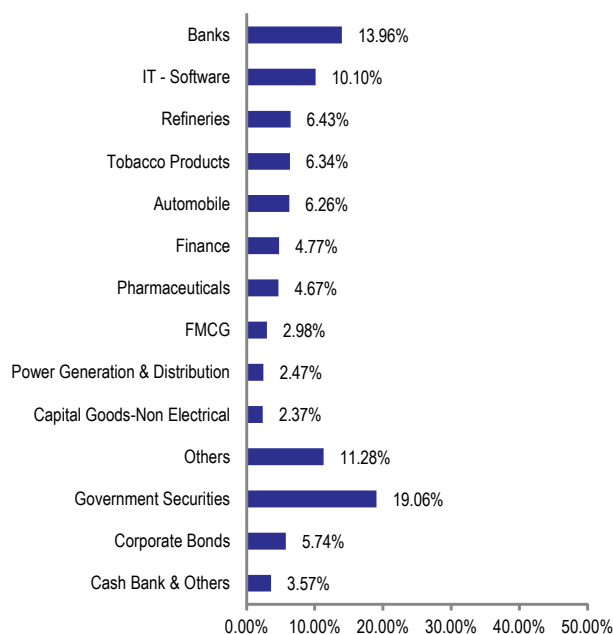
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>71.63</b>
ITC Ltd.	Tobacco Products	6.34
Reliance Industries Ltd.	Refineries	5.76
Infosys Technologies Ltd.	IT - Software	5.65
ICICI Bank Ltd.	Banks	5.13
HDFC Bank Ltd.	Banks	4.77
HDFC Ltd.	Finance	3.26
Tata Consultancy Services Ltd.	IT - Software	2.82
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.37
Tata Motors Ltd.	Automobile	2.16
State Bank of India	Banks	2.02
Bharti Airtel Ltd.	Telecomm-Service	1.84
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.78
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.74
Hindustan Unilever Ltd.	FMCG	1.72
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.71
Mahindra and Mahindra Ltd.	Automobile	1.58

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.57
IDFC Ltd.	Finance	1.51
Asian Paints Ltd.	Paints/Varnish	1.48
Coal India Ltd	Mining & Mineral Products	1.29
Nestle India Ltd.	FMCG	1.26
HCL Technologies Ltd.	IT - Software	1.25
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.16
Ambuja Cements Ltd.	Cement	1.06
Bajaj Auto Ltd.	Automobile	1.01
Other Equity below 1% corpus		9.39
<b>Government Securities</b>		<b>19.06</b>
8.97% GOI 05-Dec-30	Sovereign	13.40
8.28% GOI 15-Feb-32	Sovereign	5.65
<b>Corporate Bonds</b>		<b>5.74</b>
9.35% PGC Ltd. 29-Aug-30	AAA	5.74
<b>Cash Bank &amp; Others</b>		<b>3.57</b>
<b>Total</b>		<b>100.00</b>

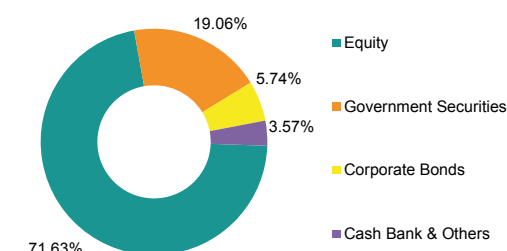
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 052 01/07/10 RA2 110

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.1514

**The Highest Nav recorded on reset date is** : ₹10.5201

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹25.93 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	9.4452	7.48%
Last 1 Year	29-Feb-12	9.4245	7.71%
Last 2 Years	28-Feb-11	9.2857	4.56%
Since Inception	13-Sep-10	10.0000	0.61%

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

## Portfolio

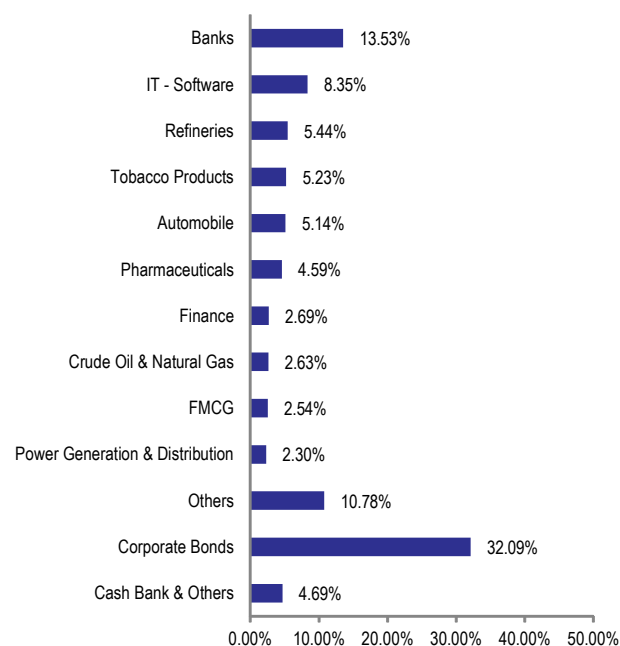
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>63.21</b>
ITC Ltd.	Tobacco Products	5.23
Reliance Industries Ltd.	Refineries	4.86
Infosys Technologies Ltd.	IT - Software	4.48
HDFC Bank Ltd.	Banks	4.24
ICICI Bank Ltd.	Banks	4.11
HDFC Ltd.	Finance	2.69
Tata Consultancy Services Ltd.	IT - Software	2.46
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.06
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.85
State Bank of India	Banks	1.85
Tata Motors Ltd.	Automobile	1.81
Hindustan Unilever Ltd.	FMCG	1.71
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.70
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.52
Bharti Airtel Ltd.	Telecomm-Service	1.49
Coal India Ltd	Mining & Mineral Products	1.49

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.35
Axis Bank Ltd.	Banks	1.30
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.11
Tata Steel Ltd.	Steel	1.05
Other Equity below 1% corpus		14.86
<b>Corporate Bonds</b>		<b>32.09</b>
9.38% EXIM BANK 29-Sep-21	AAA	5.93
8.95% HDFC Ltd. 19-Oct-20	AAA	5.40
9.57% IRFC Ltd. 31-May-21	AAA	4.85
9.61% PFC Ltd. 29-Jun-21	AAA	4.81
9.35% PGC Ltd. 29-Aug-20	AAA	3.94
8.80% REC Ltd. 25-Oct-20	AAA	2.68
9.30% SAIL 25-May-20	AAA	1.97
8.72% SAIL 30-Apr-20	AAA	1.15
9.25% PGC Ltd. 26-Dec-20	AAA	0.98
8.70% PFC Ltd. 14-May-20	AAA	0.38
<b>Cash Bank &amp; Others</b>		<b>4.69</b>
<b>Total</b>		<b>100.00</b>

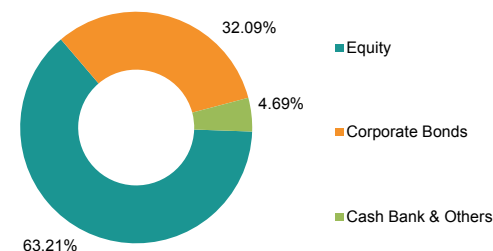
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension Return Lock-in Fund II

ULIF 048 01/07/10 PR5 110

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.2984

**The Highest Nav recorded on reset date is** : ₹10.5562

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹8.19 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	9.5993	7.28%
Last 1 Year	29-Feb-12	9.5411	7.94%
Last 2 Years	28-Feb-11	9.3439	4.98%
Since Inception	13-Sep-10	10.0000	1.20%

**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

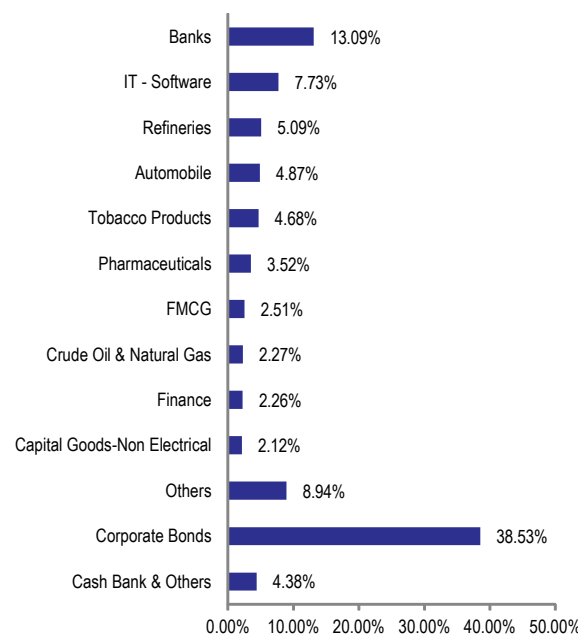
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>57.08</b>
HDFC Bank Ltd.	Banks	4.73
ITC Ltd.	Tobacco Products	4.68
Reliance Industries Ltd.	Refineries	4.64
ICICI Bank Ltd.	Banks	4.57
Infosys Technologies Ltd.	IT - Software	4.26
Tata Consultancy Services Ltd.	IT - Software	2.50
HDFC Ltd.	Finance	2.26
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.12
State Bank of India	Banks	1.91
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.72
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.69
Tata Motors Ltd.	Automobile	1.67
Hindustan Unilever Ltd.	FMCG	1.50
Bharti Airtel Ltd.	Telecomm-Service	1.48
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.39
Mahindra and Mahindra Ltd.	Automobile	1.36

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.15
Bajaj Auto Ltd.	Automobile	1.08
Nestle India Ltd.	FMCG	1.02
Other Equity below 1% corpus		11.36
<b>Corporate Bonds</b>		<b>38.53</b>
9.35% PGC Ltd. 29-Aug-20	AAA	6.24
9.30% SAIL 25-May-20	AAA	6.23
8.95% HDFC Ltd. 19-Oct-20	AAA	4.89
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.84
9.61% PFC Ltd. 29-Jun-21	AAA	3.80
8.70% PFC Ltd. 14-May-20	AAA	3.62
8.93% NTPC Ltd. 19-Jan-21	AAA	2.44
8.80% REC Ltd. 25-Oct-20	AAA	2.42
9.25% PGC Ltd. 26-Dec-20	AAA	1.55
9.57% IRFC Ltd. 31-May-21	AAA	1.28
8.75% SAIL 23-Apr-20	AAA	1.21
<b>Cash Bank &amp; Others</b>		<b>4.38</b>
<b>Total</b>		<b>100.00</b>

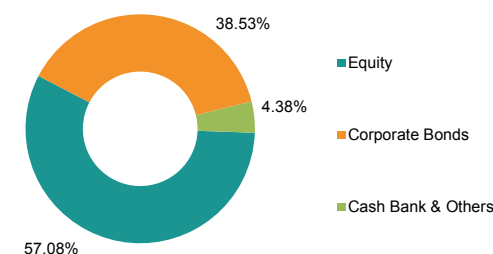
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Return Lock-in Fund II

ULIF 049 01/07/10 PR6 110

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.3091

**The Highest Nav recorded on reset date is** : ₹10.6404

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹20.86 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	9.5878	7.52%
Last 1 Year	29-Feb-12	9.5867	7.54%
Last 2 Years	28-Feb-11	9.2903	5.34%
Since Inception	13-Sep-10	10.0000	1.24%

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

## Portfolio

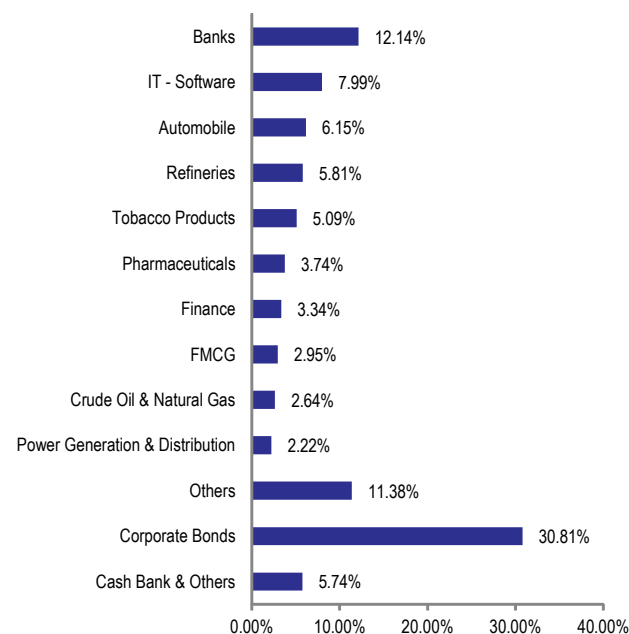
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>63.44</b>
ITC Ltd.	Tobacco Products	5.09
Reliance Industries Ltd.	Refineries	4.92
Infosys Technologies Ltd.	IT - Software	4.60
ICICI Bank Ltd.	Banks	4.36
HDFC Bank Ltd.	Banks	3.75
HDFC Ltd.	Finance	2.49
Tata Consultancy Services Ltd.	IT - Software	2.25
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.07
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.97
Tata Motors Ltd.	Automobile	1.93
State Bank of India	Banks	1.85
Hindustan Unilever Ltd.	FMCG	1.81
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.71
Bharti Airtel Ltd.	Telecomm-Service	1.70
Mahindra and Mahindra Ltd.	Automobile	1.68
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.51
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.30
Axis Bank Ltd.	Banks	1.29

Instrument	Industry/Rating	% Of NAV
Coal India Ltd	Mining & Mineral Products	1.26
Asian Paints Ltd.	Paints/Varnish	1.23
Nestle India Ltd.	FMCG	1.14
Tata Steel Ltd.	Steel	1.11
Titan Industries Ltd.	Consumer Durables	1.00
Other Equity below 1% corpus		11.44
<b>Corporate Bonds</b>		<b>30.81</b>
9.38% EXIM BANK 29-Sep-21	AAA	5.41
8.95% HDFC Ltd. 19-Oct-20	AAA	5.28
9.61% PFC Ltd. 29-Jun-21	AAA	4.48
9.35% PGC Ltd. 29-Aug-20	AAA	3.92
8.72% SAIL 30-Apr-20	AAA	2.85
9.30% SAIL 25-May-20	AAA	2.44
8.80% REC Ltd. 25-Oct-20	AAA	2.38
9.57% IRFC Ltd. 31-May-21	AAA	2.01
8.93% NTPC Ltd. 19-Jan-21	AAA	0.96
9.25% PGC Ltd. 26-Dec-20	AAA	0.61
8.70% PFC Ltd. 14-May-20	AAA	0.47
<b>Cash Bank &amp; Others</b>		<b>5.74</b>
<b>Total</b>		<b>100.00</b>

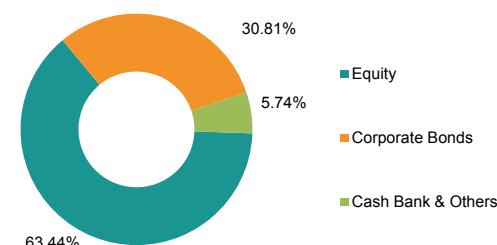
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 15 Return Lock-in Fund II

ULIF 050 01/07/10 PR7 110

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.3943

**The Highest Nav recorded on reset date is** : ₹10.7064

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹2.70 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 6 Months	31-Aug-12	9.6351	7.88%
Last 1 Year	29-Feb-12	9.6930	7.24%
Last 2 Years	28-Feb-11	9.3028	5.70%
Since Inception	13-Sep-10	10.0000	1.58%

**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

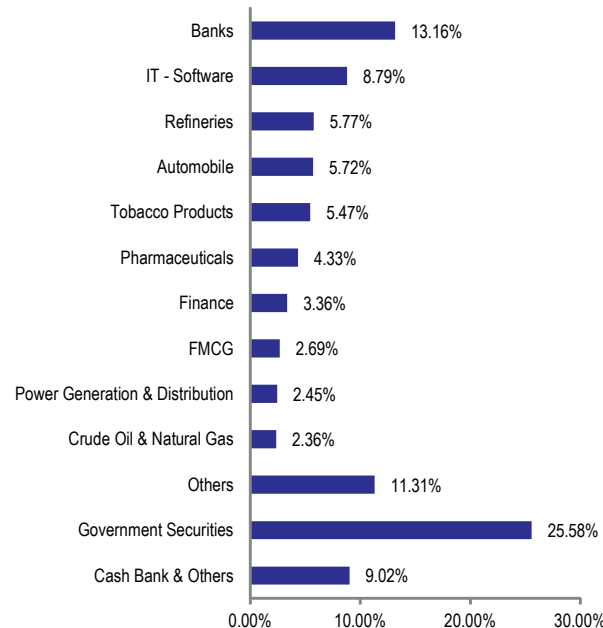
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>65.40</b>
ITC Ltd.	Tobacco Products	5.47
Reliance Industries Ltd.	Refineries	5.15
Infosys Technologies Ltd.	IT - Software	4.90
ICICI Bank Ltd.	Banks	4.63
HDFC Bank Ltd.	Banks	4.17
HDFC Ltd.	Finance	2.81
Tata Consultancy Services Ltd.	IT - Software	2.53
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.03
Tata Motors Ltd.	Automobile	1.97
State Bank of India	Banks	1.93
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.86
Hindustan Unilever Ltd.	FMCG	1.81
Bharti Airtel Ltd.	Telecomm-Service	1.80
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.71

Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.66
Mahindra and Mahindra Ltd.	Automobile	1.46
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.35
Axis Bank Ltd.	Banks	1.25
Titan Industries Ltd.	Consumer Durables	1.21
Asian Paints Ltd.	Paints/Varnish	1.19
Tata Steel Ltd.	Steel	1.17
Coal India Ltd	Mining & Mineral Products	1.15
Other Equity below 1% corpus		12.20
<b>Government Securities</b>		<b>25.58</b>
6.90% GOI 04-Feb-26	Sovereign	10.08
9.15% GOI 14-Nov-24	Sovereign	10.00
7.95% GOI 18-Jan-25	Sovereign	5.50
<b>Cash Bank &amp; Others</b>		<b>9.02</b>
<b>Total</b>		<b>100.00</b>

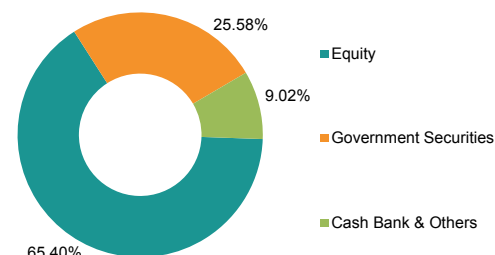
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Return Lock-in Fund II

ULIF 051 01/07/10 PR8 110

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.3389

**The Highest Nav recorded on reset date is** : ₹ 10.6881

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹0.61 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	9.6036	7.66%
Last 1 Year	29-Feb-12	9.5703	8.03%
Last 2 Year	28-Feb-11	9.3084	5.39%
Since Inception	13-Sep-10	10.0000	1.36%

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

## Portfolio

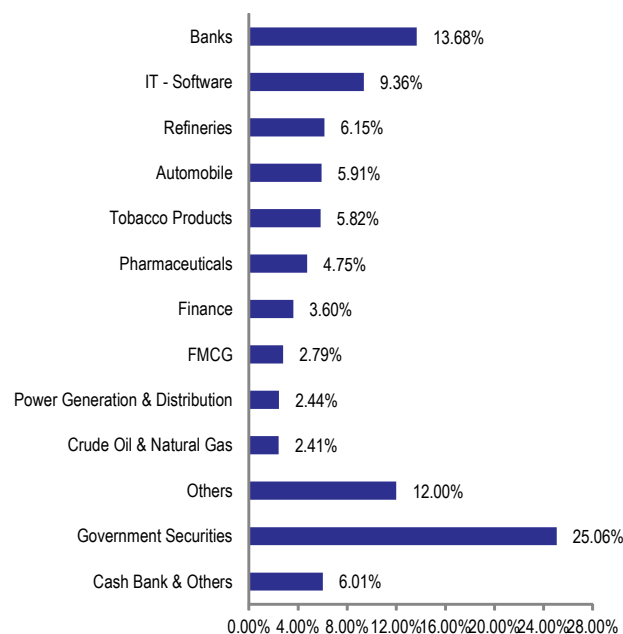
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>68.93</b>
ITC Ltd.	Tobacco Products	5.82
Reliance Industries Ltd.	Refineries	5.36
Infosys Technologies Ltd.	IT - Software	4.79
ICICI Bank Ltd.	Banks	4.54
HDFC Bank Ltd.	Banks	4.37
HDFC Ltd.	Finance	2.81
Tata Consultancy Services Ltd.	IT - Software	2.50
Hindustan Unilever Ltd.	FMCG	2.01
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.98
Tata Motors Ltd.	Automobile	1.89
State Bank of India	Banks	1.88
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.88
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.69
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.68

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.59
Axis Bank Ltd.	Banks	1.55
Coal India Ltd	Mining & Mineral Products	1.53
Mahindra and Mahindra Ltd.	Automobile	1.44
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.20
Asian Paints Ltd.	Paints/Varnish	1.20
HCL Technologies Ltd.	IT - Software	1.19
Tata Steel Ltd.	Steel	1.12
Titan Industries Ltd.	Consumer Durables	1.07
Other Equity below 1% corpus		13.84
<b>Government Securities</b>		<b>25.06</b>
8.97% GOI 05-Dec-30	Sovereign	20.87
8.28% GOI 15-Feb-32	Sovereign	4.19
<b>Cash Bank &amp; Others</b>		<b>6.01</b>
<b>Total</b>		<b>100.00</b>

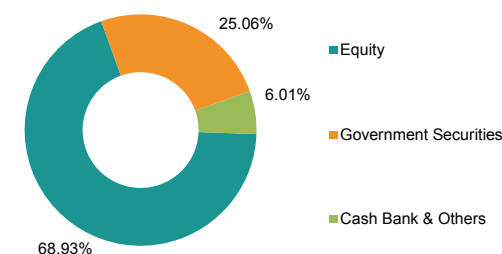
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

FundAssure, Investment Report, February 2013

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.5040

**The Highest Nav recorded on reset date is** : ₹10.8174

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹30.46 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 6 Months	31-Aug-12	9.6667	8.66%
Last 1 Year	29-Feb-12	9.7375	7.87%
Since Inception	10-May-11	10.0000	2.76%

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

## Portfolio

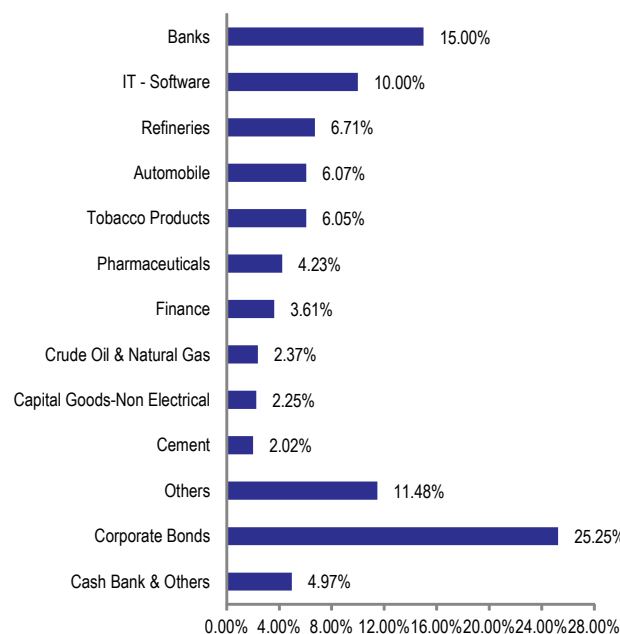
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>69.77</b>
ITC Ltd.	Tobacco Products	6.05
Reliance Industries Ltd.	Refineries	5.61
Infosys Technologies Ltd.	IT - Software	5.15
ICICI Bank Ltd.	Banks	5.12
HDFC Bank Ltd.	Banks	4.72
HDFC Ltd.	Finance	3.12
Tata Consultancy Services Ltd.	IT - Software	2.99
State Bank of India	Banks	2.39
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.37
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.25
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.11
Tata Motors Ltd.	Automobile	1.77
Hindustan Unilever Ltd.	FMCG	1.75
Mahindra and Mahindra Ltd.	Automobile	1.72
Coal India Ltd	Mining & Mineral Products	1.63
Bharti Airtel Ltd.	Telecomm-Service	1.62
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.59

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.54
HCL Technologies Ltd.	IT - Software	1.31
Asian Paints Ltd.	Paints/Varnish	1.26
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.20
Bharat Petroleum Corporation Ltd.	Refineries	1.10
Ultratech Cement Ltd.	Cement	1.07
Bajaj Auto Ltd.	Automobile	1.04
Other Equity below 1% corpus		9.30
<b>Corporate Bonds</b>		<b>25.25</b>
9.61% PFC Ltd. 29-Jun-21	AAA	6.82
9.30% SAIL 25-May-21	AAA	6.70
9.57% IRFC Ltd. 31-May-21	AAA	3.44
9.64% PGC Ltd. 31-May-20	AAA	3.41
9.38% EXIM BANK 29-Sep-21	AAA	3.37
9.25% PGC Ltd. 26-Dec-20	AAA	0.84
9.48% REC Ltd. 10-Aug-21	AAA	0.68
<b>Cash Bank &amp; Others</b>		<b>4.97</b>
<b>Total</b>		<b>100.00</b>

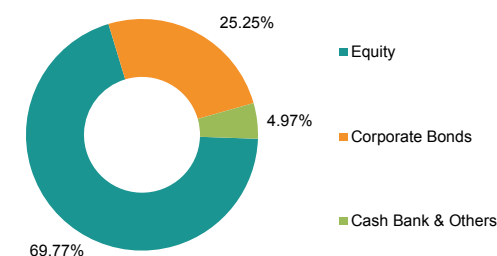
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in Fund II

ULIF 057 01/07/11 SR2 110

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹11.3814

**The Highest Nav recorded on reset date is** : ₹11.7218

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹16.22 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Aug-12	10.4556	8.85%
Last 1 Year	29-Feb-12	10.4828	8.57%
Since Inception	10-Oct-11	10.0000	9.76%

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

## Portfolio

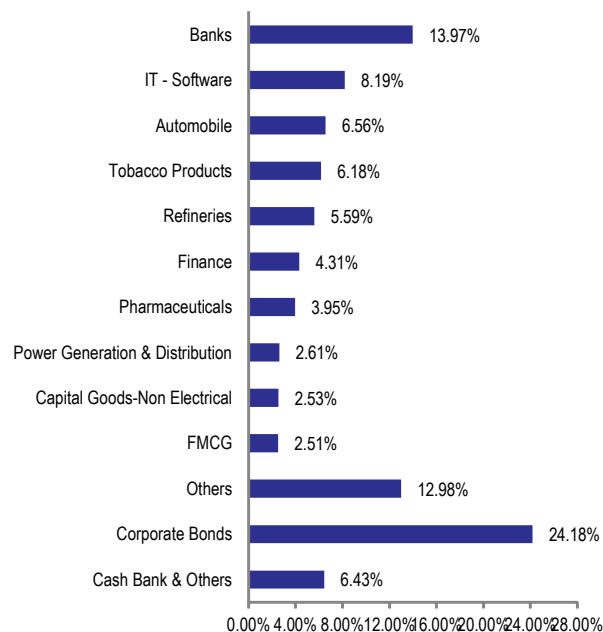
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>69.39</b>
ITC Ltd.	Tobacco Products	6.18
Reliance Industries Ltd.	Refineries	5.02
ICICI Bank Ltd.	Banks	5.00
Infosys Technologies Ltd.	IT - Software	4.84
HDFC Bank Ltd.	Banks	4.63
HDFC Ltd.	Finance	3.85
Tata Consultancy Services Ltd.	IT - Software	2.57
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.53
Tata Motors Ltd.	Automobile	2.13
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.10
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.93
State Bank of India	Banks	1.80
Hindustan Unilever Ltd.	FMCG	1.78
Mahindra and Mahindra Ltd.	Automobile	1.62
Bharti Airtel Ltd.	Telecomm-Service	1.59
Asian Paints Ltd.	Paints/Varnish	1.58
Axis Bank Ltd.	Banks	1.53

Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.41
Coal India Ltd	Mining & Mineral Products	1.34
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.29
Tata Steel Ltd.	Steel	1.26
Titan Industries Ltd.	Consumer Durables	1.21
Ultratech Cement Ltd.	Cement	1.15
Bajaj Auto Ltd.	Automobile	1.09
Kotak Mahindra Bank Ltd.	Banks	1.02
Maruti Suzuki India Ltd.	Automobile	1.00
Other Equity below 1% corpus		7.95
<b>Corporate Bonds</b>		<b>24.18</b>
9.38% EXIM BANK 29-Sep-21	AAA	8.22
9.61% PFC Ltd. 29-Jun-21	AAA	5.76
9.57% IRFC Ltd. 31-May-21	AAA	4.53
9.25% PGC Ltd. 26-Dec-20	AAA	3.14
9.48% REC Ltd. 10-Aug-21	AAA	1.91
9.30% SAIL 25-May-21	AAA	0.63
<b>Cash Bank &amp; Others</b>		<b>6.43</b>
<b>Total</b>		<b>100.00</b>

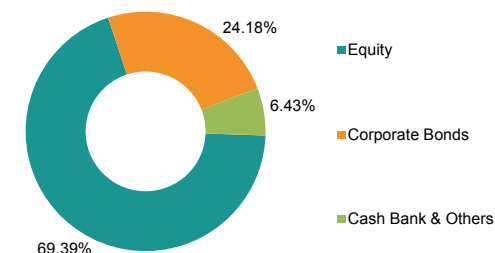
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Supreme Return Lock-in Fund III

ULIF 059 01/11/11 SR3 110

FundAssure, Investment Report, February 2013

## 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%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹10.8327

**The Highest Nav recorded on reset date is** : ₹11.2592

**Benchmark** : -

**Corpus as on 28 Feb, 13** : ₹18.81 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
Last 6 Months	31-Aug-12	9.8836	9.60%
Last 1 Year	29-Feb-12	9.9839	8.50%
Since Inception	10-Feb-12	10.0000	7.90%

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

## Portfolio

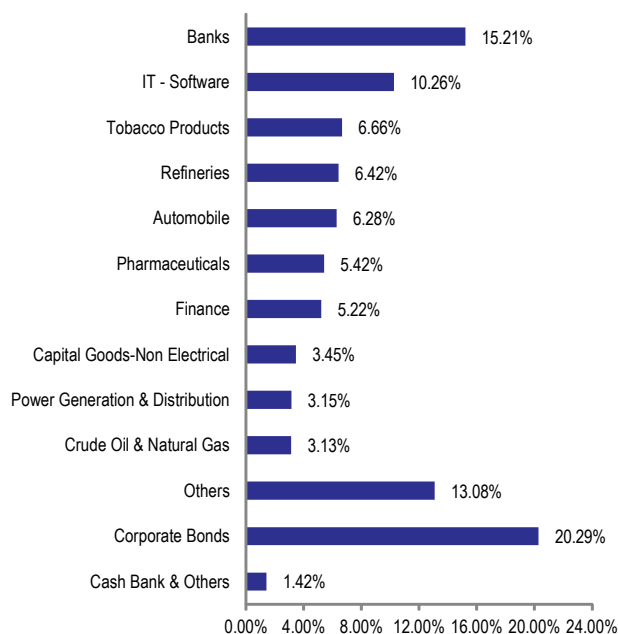
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>78.29</b>
ITC Ltd.	Tobacco Products	6.66
Infosys Technologies Ltd.	IT - Software	5.41
Reliance Industries Ltd.	Refineries	5.41
HDFC Bank Ltd.	Banks	5.32
ICICI Bank Ltd.	Banks	4.98
HDFC Ltd.	Finance	4.03
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.45
Tata Consultancy Services Ltd.	IT - Software	2.80
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.50
Hindustan Unilever Ltd.	FMCG	2.47
State Bank of India	Banks	2.18
Bharti Airtel Ltd.	Telecomm-Service	1.97
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.96
Tata Motors Ltd.	Automobile	1.83
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.68
Mahindra and Mahindra Ltd.	Automobile	1.63
Asian Paints Ltd.	Paints/Varnish	1.53
Titan Industries Ltd.	Consumer Durables	1.39
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.39
Axis Bank Ltd.	Banks	1.29
HCL Technologies Ltd.	IT - Software	1.27

Instrument	Industry/Rating	% Of NAV
IDFC Ltd.	Finance	1.19
NTPC Ltd.	Power Generation & Distribution	1.16
Ambuja Cements Ltd.	Cement	1.12
Maruti Suzuki India Ltd.	Automobile	1.08
Cadila Healthcare Ltd.	Pharmaceuticals	1.01
Bharat Petroleum Corporation Ltd.	Refineries	1.01
Other Equity below 1% corpus		10.56
<b>Corporate Bonds</b>		<b>20.29</b>
9.38% EXIM BANK 29-Sep-21	AAA	8.18
9.61% PFC Ltd. 29-Jun-21	AAA	3.87
9.48% REC Ltd. 10-Aug-21	AAA	3.29
8.75% Reliance Industries Ltd. 07-May-20	AAA	2.11
8.93% NTPC Ltd. 19-Jan-21	AAA	1.06
9.25% PGC Ltd. 26-Dec-20	AAA	0.68
9.57% IRFC Ltd. 31-May-21	AAA	0.56
9.30% SAIL 25-May-21	AAA	0.54
<b>Cash Bank &amp; Others</b>		<b>1.42</b>
<b>Total</b>		<b>100.00</b>

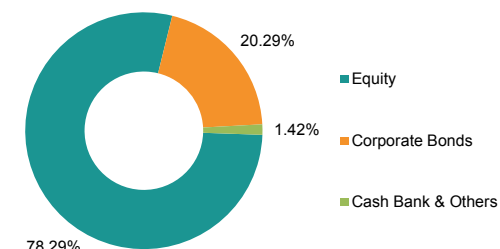
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## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Growth Fund

ULIF 004 04/02/04 TGL 110

FundAssure, Investment Report, February 2013

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹26.2234

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

**Corpus as on 28 Feb, 13** : ₹134.32 Crs.

#### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

#### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

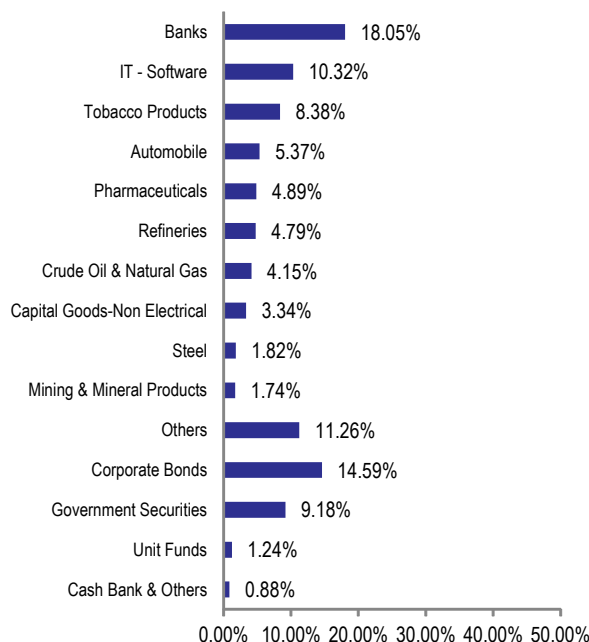
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	24.2559	8.11%	7.01%
Last 1 Year	29-Feb-12	24.5013	7.03%	7.22%
Last 2 Years	28-Feb-11	24.3375	3.80%	4.90%
Last 3 Years	26-Feb-10	22.8745	4.66%	5.66%
Last 4 Years	27-Feb-09	15.5620	13.93%	15.76%
Last 5 Years	29-Feb-08	25.2050	0.80%	3.31%
Since Inception	02-Mar-04	10.0000	11.31%	11.03%

**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.

### Portfolio

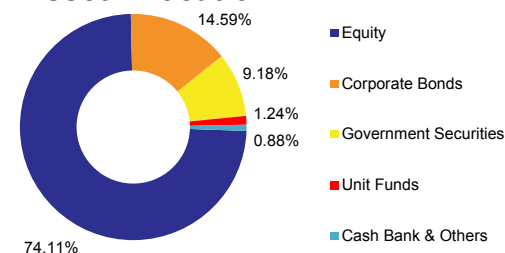
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>74.11</b>
ITC Ltd.	Tobacco Products	8.38
HDFC Bank Ltd.	Banks	7.09
Infosys Technologies Ltd.	IT - Software	5.97
Reliance Industries Ltd.	Refineries	4.79
ICICI Bank Ltd.	Banks	4.54
State Bank of India	Banks	3.61
Tata Consultancy Services Ltd.	IT - Software	3.29
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.27
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.03
Tata Motors Ltd.	Automobile	2.61
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.41
Axis Bank Ltd.	Banks	2.00
Asian Paints Ltd.	Paints/Varnish	1.69
Mahindra and Mahindra Ltd.	Automobile	1.60
Bharti Airtel Ltd.	Telecomm-Service	1.59
Nestle India Ltd.	FMCG	1.41
Tata Steel Ltd.	Steel	1.28
Bajaj Auto Ltd.	Automobile	1.16
Coal India Ltd	Mining & Mineral Products	1.07
Exide Industries Ltd.	Auto Ancillaries	1.05
GAIL (India) Ltd.	Gas Distribution	1.03
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.00
Other Equity below 1% corpus		10.22
<b>Government Securities</b>		<b>9.18</b>
8.79% GOI 08-Nov-21	Sovereign	7.13

### Sector Allocation



Instrument	Industry/Rating	% Of NAV
9.15% GOI 14-Nov-24	Sovereign	1.82
7.61% GOI 07-Mar-15	Sovereign	0.21
6.25% GOI 02-Jan-18	Sovereign	0.01
<b>Corporate Bonds</b>		<b>14.59</b>
7.60% HDFC Ltd. 21-Dec-17	AAA	2.85
10.75% REC Ltd. 24-Jul-13	AAA	1.35
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.33
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.04
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.02
9.61% PFC Ltd. 29-Jun-21	AAA	1.01
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.97
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.76
8.19% IRFC Ltd. 27-Apr-19	AAA	0.73
9.70% GE Shipping 18-Jan-23	AAA	0.63
8.40% HDFC Ltd. 08-Dec-14	AAA	0.59
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.53
8.35% HDFC Ltd. 19-Jul-15	AAA	0.37
9.64% PGC Ltd. 31-May-21	AAA	0.29
9.64% PGC Ltd. 31-May-18	AAA	0.29
9.64% PGC Ltd. 31-May-16	AAA	0.28
9.64% PGC Ltd. 31-May-15	AAA	0.28
9.20% PGC Ltd. 12-Mar-15	AAA	0.28
<b>Unit Funds</b>		<b>1.24</b>
Kotak Liquid-Plan A -(Growth) - Direct		1.24
<b>Cash Bank &amp; Others</b>		<b>0.88</b>
<b>Total</b>		<b>100.00</b>

### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Balanced Fund

ULIF 005 04/02/04 TBL 110

FundAssure, Investment Report, February 2013

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 28 Feb, 13** : ₹22.3668

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

**Corpus as on 28 Feb, 13** : ₹40.85 Crs.

#### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

#### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Aug-12	20.8324	7.37%	6.15%
Last 1 Year	29-Feb-12	20.7268	7.91%	7.92%
Last 2 Years	28-Feb-11	20.0820	5.54%	6.35%
Last 3 Years	26-Feb-10	18.9785	5.63%	6.34%
Last 4 Years	27-Feb-09	14.5530	11.34%	12.25%
Last 5 Years	29-Feb-08	19.3830	2.91%	4.67%
Since Inception	02-Mar-04	10.0000	9.36%	8.95%

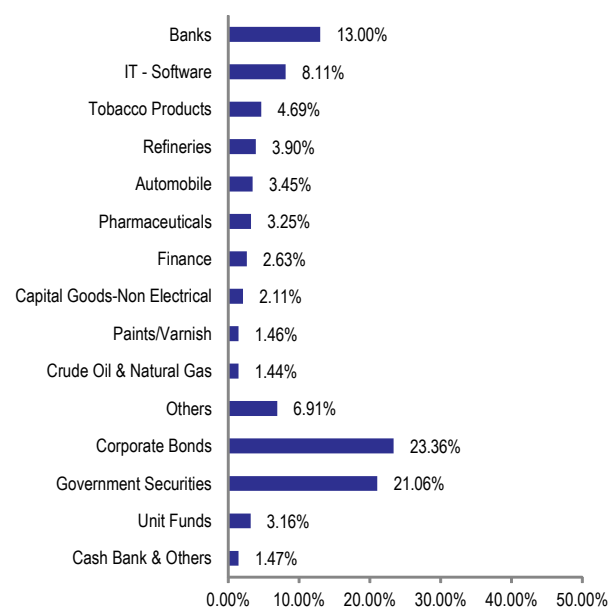
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

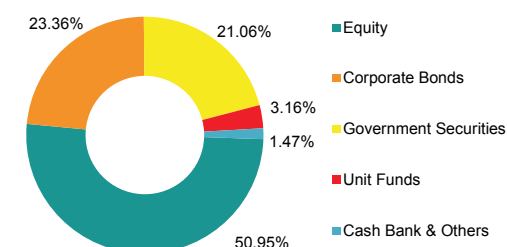
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>50.95</b>
ITC Ltd.	Tobacco Products	4.69
ICICI Bank Ltd.	Banks	4.52
Infosys Technologies Ltd.	IT - Software	4.14
Reliance Industries Ltd.	Refineries	3.90
HDFC Bank Ltd.	Banks	3.85
Tata Consultancy Services Ltd.	IT - Software	2.62
State Bank of India	Banks	2.04
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.97
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.96
HDFC Ltd.	Finance	1.85
Tata Motors Ltd.	Automobile	1.70
Asian Paints Ltd.	Paints/Varnish	1.46
Axis Bank Ltd.	Banks	1.44
Mahindra and Mahindra Ltd.	Automobile	1.28
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.19
Bharti Airtel Ltd.	Telecomm-Service	1.03
Other Equity below 1% corpus		11.29
<b>Government Securities</b>		<b>21.06</b>
8.79% GOI 08-Nov-21	Sovereign	16.40
9.15% GOI 14-Nov-24	Sovereign	2.99
8.83% GOI 12-Dec-41	Sovereign	1.32
7.61% GOI 07-Mar-15	Sovereign	0.33
6.25% GOI 02-Jan-18	Sovereign	0.02

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>23.36</b>
9.57% IRFC Ltd. 31-May-21	AAA	3.85
9.95% SBI 16-Mar-26	AAA	3.38
7.60% HDFC Ltd. 21-Dec-17	AAA	2.34
0.00% HDFC Ltd. 30-Aug-13	AAA	2.09
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.95
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.53
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.47
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.47
9.70% GE Shipping 18-Jan-23	AAA	1.03
8.40% HDFC Ltd. 08-Dec-14	AAA	0.97
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.74
10.75% REC Ltd. 24-Jul-13	AAA	0.49
8.35% HDFC Ltd. 19-Jul-15	AAA	0.48
9.64% PGC Ltd. 31-May-21	AAA	0.32
9.64% PGC Ltd. 31-May-18	AAA	0.31
9.64% PGC Ltd. 31-May-16	AAA	0.31
9.64% PGC Ltd. 31-May-15	AAA	0.31
9.20% PGC Ltd. 12-Mar-15	AAA	0.31
<b>Unit Funds</b>		<b>3.16</b>
Kotak Liquid-Plan A -(Growth) - Direct		3.16
<b>Cash Bank &amp; Others</b>		<b>1.47</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

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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.
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6. Please know the associated risks and the applicable charges from your Insurance agent or the intermediary or policy document of the Insurer.
7. Various funds offered are the names of funds and do not, in any way, indicate the quality of the funds, their future prospects & returns.
8. 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.
9. Interest Rate Sensitivity  
Less than 3 year duration - Low  
3 to 10 years duration - Medium  
more than 10 years duration - High
10. Shading indicates the general representative nature of the portfolio to a particular style or cap.
11. 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.

Insurance is the subject matter of the solicitation

[Tata AIA Life Insurance Company Ltd. \(Reg. No. 110\)](#)

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/2013/Mar/068