

# FundAssure

*Investment Report, August 2011*



## From the CIO's Desk

FundAssure, Investment Report, August 2011

**TATA**  
**AIG**  
**L I F E**

A new look at life



Dear Friends,

**August 2011 saw a sell-off in the global equity markets resulting in steep corrections and increased volatility in the Indian equity markets. The Benchmark indices, BSE Sensex and CNX Nifty shed 8.36% and 8.77% respectively in the month of August 2011 even as the CNX Midcap index lost 9.01%.**

The month began with the an unprecedented move by Standard & Poors rating agency (S&P) downgrading the US long-term debt rating by one notch to AA+ from AAA while maintaining a negative outlook. The US rating downgrade caused some near term volatility and lead to knee jerk reaction in global financial markets. However, in the medium term any major turmoil in the global financial system is not anticipated as the US continues to enjoy the top notch AAA rating from Moody's and Fitch on long term US debt.

On the domestic front there was some cause to cheer as the south west monsoon advanced at a brisk rate in August, with the cumulative rainfall for the season till Aug 24, 2011 remained stable at just 1% below normal. This reduces the concerns to the Kharif crop sowing which emanated following a tepid July south west monsoon rainfall reading.

There was further reason to be optimistic on the Indian economy as the Index of Industrial production (IIP) for June 2011 surprised on the upside to clock a robust 8.8% year on year as against the consensus of 5.5%. The surge in the IIP number can be attributed to a broad based growth registered in the manufacturing sector which grew at 10% year on year, with 15 out of 22 manufacturing sub-sectors growing in June 2011. The spike in the IIP coincided with the sharp jump in the volatile capital goods segment at 37.7% year on year and the continued robust growth in the electricity sector.

Wholesale Price Index (WPI) Inflation for the month of July 2011 came in at 9.22% close to the consensus of around 9.24% and lower compared to the June 2011 headline inflation figure of 9.44%. The July inflation number is the lowest in eight months. However, the manufactured products inflation with an overwhelming weight of around 65% in the WPI basket continued its upward trajectory clocking 7.49% on a year on year basis in July 2011 as against the June reading of 7.43%, a trend visible since February 2011, when it crossed the 6% mark and has remained stubbornly high since.

The Indian GDP growth for April-June 2011 printed a respectable 7.7%, close to the consensus of 7.6% and marginally below the previous quarter growth of 7.8%. While services registered a robust growth of 10% as compared to a 10.4% growth in the corresponding quarter a year ago, the brunt of the slowing economic activity was felt by industry as it registered a muted growth of 5.1% even as the farm sector grew by 3.9% over the quarter as against 2.4% growth a year ago. The services sector continued to witness impressive growth in major sub-segments. Trade, hotels, transport, and communications saw acceleration in growth clocking 12.8% year on year. The heavyweight finance, insurance, and real estate sector saw activity growing at an impressive 9.1% year on year.

The growth in the Indian economy is still showing resilience, despite the slew of policy rate increases over the last 18 months. The growth has been on a moderating trajectory as the lagged effects of monetary tightening play itself out to reduce the demand and thereby the inflationary pressures in the economy.

With growth still strong enough, the anti-inflationary stance of the RBI is expected to continue into its mid-quarter monetary policy review on September 16th, where the possibility of another rate hike of 25 bps looms large.

Markets, as represented by the benchmark BSE Sensex is currently trading at around 13 times one year forward earnings and offer reasonable valuation relative to the long-term average of around 14.2 times one year forward earnings. We reiterate that the markets present an attractive entry point for a medium term investor with a 2-5 year view.

**Saravana Kumar**  
Chief Investment Officer



Equity Funds

Debt Funds

Hybrid Funds

## Market Outlook - Debt

FundAssure, Investment Report, August 2011

**TATA**  
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*A new look at life*

The month of August 2011 saw the benchmark 10 year Government security (G-sec) starting the month at 8.45% and rallied to 8.19% during the month following the global uncertainty triggered by Standard and Poors downgrade of the rating of US long term debt. The 10 year G-sec stabilized eventually to close the month at 8.32%. Overall, the G-sec yields eased by 13 bps for the month of August 2011.

The corporate bond yields took the cue from the easing G-sec yields as they eased by 11 bps in August 2011 from 9.50% to 9.39%. As a consequence, the corporate bond spread over the 10 year G-sec was in the range of around 90-95 bps over the month of August, similar to the spreads in July 2011.

The liquidity position was benign throughout August, in the RBIs comfort zone of a negative 1% of NDTL (Net Demand Time Liabilities). The Government borrowings for August 2011 stood at ₹47,000 crores as compared to the planned borrowing number of ₹35,000 crores. The increase of ₹12,000 crores over the planned borrowing number was due to the advancing of the borrowing slated for the last week of September 2011 into mid-August. This paves the way for a higher than plan first half borrowing as the market analysts infer the possibility of an extra round of weekly borrowing in September 2011. It is widely believed that the government would exceed its borrowing target for FY 2012 on the back of a ballooning fuel and fertilizer subsidy bill and could slip on the fiscal deficit target of 4.6% of the GDP set for FY 2012.

Wholesale Price Index (WPI) Inflation for the month of July 2011 came in at 9.22% close to the consensus of around 9.24% and lower compared to the June 2011 headline inflation figure of 9.44% and July 2010 print of 9.98%. In keeping with the recent trend, the WPI inflation for May 2011 was revised upward to 9.56 % from the

provisional estimate of 9.06 %. The July inflation number is the lowest in eight months and might give an early indication of the start of the peaking out process of headline inflation over the next couple of months.

On an annualized basis, there was a moderation in food articles inflation in July 2011 at 8.19% as against the 8.38% inflation recorded in June, with inflation in overall primary articles weighted at around 20% in the WPI basket, moderating to 11.30% in July from 12.22% in June due to favorable base effects and a fall in fibre prices. However, the manufactured products inflation with an overwhelming weight of around 65% in the WPI basket continued its upward trajectory clocking 7.49% on a year on year basis in July 2011. The manufactured non-food inflation clocked around 7.5% as against 7.3% in June on the back of higher prices of beverages & tobacco, textiles, and basic metals.

We could see upward pressure on the 10 year G-sec due to RBIs continued anti-inflationary stance on the back of elevated headline inflation numbers. There is a strong possibility of another policy rate hike from the RBI to the tune of 25 bps during the mid-quarter monetary policy meeting slated for September 16th as the first quarter GDP growth of 7.7% has been within the RBIs tolerance limit but the 9% plus headline inflation level is clearly above the RBI comfort zone. The 10 year G-sec could trade in the range of 8.30-8.45% in the near term.



Equity Funds

Debt Funds

Hybrid Funds

## Market Outlook - Equity

FundAssure, Investment Report, August 2011

**TATA**  
**AIG**  
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*A new look at life*

Indian Benchmark indices, BSE Sensex and CNX Nifty saw a sharp correction in August 2011 on the back of a mood of global risk aversion triggered by increased risks in the Euro zone as well as a possible slowdown in the US economy. The Benchmark indices, BSE Sensex and CNX Nifty shed 8.36 % and 8.77 % respectively in the month of August 2011, even as the mid cap index, CNX Midcap lost 9.01 %.

The FIIs had been net sellers of Indian equity to the extent of USD 2.30 billion in August 2011, which has resulted in the year to date FII outflow of around USD 0.1 billion. The domestic mutual funds have been net buyers of Indian equity to the tune of USD 0.5 billion in August 2011, year to date domestic mutual funds inflow being USD 1.3 billion. The insurance companies have been large buyers of Indian equity in August 2011, as they bought around USD 1.3 billion, the insurance companies inflow for the year standing at USD 3.7 billion.

The Indian GDP growth for April-June 2011 printed a respectable 7.7% close to the consensus of 7.6% and marginally below the previous quarter growth of 7.8%. The growth in the Indian economy is still showing resilience, despite the slew of policy rate increases over the last 18 months. The growth has been on a moderating trajectory as the lagged effects of monetary tightening play itself out to reduce the demand and thereby the inflationary pressures in the economy. The RBI has effectively hiked rates by 475 basis points over past 18 months to rein in rising inflation.

The real GDP growth for FY 2012 could read a sub-8% number, considering a weaker global growth trajectory. In the near term, the high rate of inflation and consequently a tight monetary policy from the RBI is expected to result in a muted second quarter GDP growth. However, as the inflation peaks out in the next few months resulting

in a pause in the monetary tightening, the second half of FY 2012 could witness a more robust GDP growth.

The combination of increased global uncertainty and a moderating domestic economy has resulted in a slew of earnings downgrades since the beginning of the year. The consensus EPS estimates for the benchmark indices, BSE Sensex and CNX Nifty have been revised downwards by 2-3% since June end resulting in a cumulative earnings downgrade of around 6% since January 2011. The Sensex EPS estimates stand at around ₹1,150 in FY12 and close to ₹1,360 in FY13 but the FY 13 EPS number could be vulnerable to further downgrades.

India has been one of the worst performing markets, down over 18% YTD and has been largely ignored by the foreign investors (FII) in the past year. All this could change as India is among the few markets in Emerging Asia with least dependence on the slowing advanced economies, India having a robust domestic consumption story on the back of a strong rural demand.

The Indian equity markets, as indicated by the benchmark BSE Sensex is currently trading at around 13 times one year forward earnings, offering reasonable valuations as compared to its long term average of around 14.2 times. It presents an attractive entry point for a medium term investor with a 2-5 year view.



Equity Funds

Debt Funds

Hybrid Funds

**Life Equity Fund**

**Whole Life  
Mid-Cap Equity Fund**

**Life Large Cap  
Equity Fund**

**Future Equity  
Pension Fund**

**Life Select  
Equity Fund**

**Future Select  
Equity Fund**

**Tata AIG Top 50**

**Tata AIG Top 200**

**Infrastructure Fund**

**Super Select  
Equity Fund**

**Super Select Equity  
Pension Fund**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

**Life Equity Fund**

FundAssure, Investment Report, August 2011

**Fund Details**

**Investment Objective** : To deliver medium to long-term capital appreciation through a portfolio essentially comprising of large cap stocks that can perform well through market and economic cycles.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹29.42

**Benchmark** : BSE Sensex - 100%

**Corpus as on 30 Aug, 11** : ₹2817.47 Crs.

**Investment Style**

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

**Portfolio**

Instrument	Industry	% of NAV
<b>Equity</b> <b>96.51</b>		
ITC Ltd	Tobacco Products	7.38
Reliance Industries Ltd	Refineries	7.25
Infosys Ltd	IT - Software	6.86
ICICI Bank Ltd	Banks	6.54
HDFC Bank	Banks	6.48
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	4.48
State Bank Of India	Banks	4.20
Bharti Airtel Ltd	Telecomm-Service	4.10
Mahindra And Mahindra Ltd	Automobile	3.84
Tata Consultancy Services Ltd	IT - Software	3.48
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.33
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.96
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.31
Asian Paints (India) Ltd	Paints/Varnish	2.25
Axis Bank Ltd	Banks	2.23
Tata Steel Ltd	Steel	2.12
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.70
Tata Motors Ltd	Automobile	1.69
Punjab National Bank	Banks	1.66
Nestle India Ltd	FMCG	1.63
Gail India Ltd	Gas Distribution	1.60
Exide Industries Ltd	Auto Ancillaries	1.58
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.54

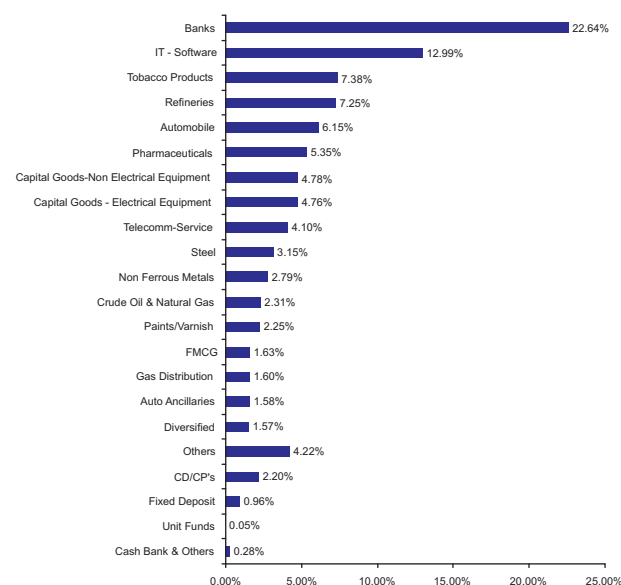
Instrument	Industry	% of NAV
Bank Of Baroda	Banks	1.52
Sintex Industries Ltd	Diversified	1.50
Wipro Ltd	IT - Software	1.28
Hindalco Industries Ltd	Non Ferrous Metals	1.10
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.06
Jindal Steel & Power Ltd	Steel	1.03
Other Equity (less then 1% of corpus)		7.79
<b>Fixed Deposit</b> <b>0.96</b>		
10.25% Saraswat Co-op Bank 2011		0.53
10.20% Federal Bank 2012		0.43
<b>CD/CP's</b> <b>2.20</b>		
State Bank of India 2012 - CD	P1+	0.70
Andhra Bank 2011 - CD	P1+	0.64
IDBI Bank 2011 - CD	P1+	0.40
PNB 2012 - CD	P1+	0.25
Axis Bank 2012 -CD	P1+	0.08
Federal Bank 2012 - CD	P1+	0.06
Bank of India 2012 - CD	P1+	0.05
Corporation Bank 2012 - CD	P1+	0.03
<b>Unit Funds</b> <b>0.05</b>		
ICICI Prudential Liquid - Super IP -Growth		0.05
UTI MMF - Institutional Growth Plan		0.00
Birla Cash Plus Inst Premium Plan-Gr		0.00
HDFC Cash Management Fund - Savings Plan (Growth Option)		0.00
Kotak Liquid Instit Premium-Growth		0.00
<b>Cash Bank &amp; Others</b> <b>0.28</b>		
<b>Total</b>		<b>100.00</b>

**Fund Performance**

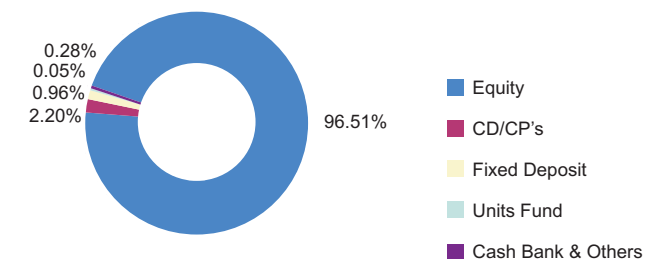
PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	31.43	17823.40	-6.40%	-6.43%
Last 1 Year	31-Aug-10	32.70	17971.12	-10.05%	-7.20%
Last 2 Years	31-Aug-09	27.25	15666.64	3.89%	3.17%
Last 3 Years	29-Aug-08	26.67	14564.53	3.31%	4.62%
Last 4 Years	31-Aug-07	30.30	15318.60	-0.73%	2.15%
Last 5 Years	31-Aug-06	21.34	11699.05	6.63%	7.35%
Since Inception	02-Mar-04	10.00	5823.17	15.48%	15.06%

**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 Funds**

**Debt Funds**

**Hybrid Funds**

**Whole Life Mid-Cap Equity Fund**  
FundAssure, Investment Report, August 2011

**Fund Details**

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹12.97

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

**Corpus as on 30 Aug, 11** : ₹1512.89 Crs.

**Investment Style**

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

**Portfolio**

Instrument	Industry	% of NAV
<b>Equity</b>		<b>90.33</b>
Asian Paints (India) Ltd	Paints/Varnish	4.08
Lupin Ltd	Pharmaceuticals	3.83
Cadila Healthcare Ltd	Pharmaceuticals	3.41
Nestle India Ltd	FMCG	2.95
Divi'S Laboratories Ltd	Pharmaceuticals	2.49
Oriental Bank Of Commerce	Banks	2.44
Union Bank Of India	Banks	2.24
Coromandel International Ltd	Fertilizers	2.22
Titan Industries Ltd	Consumer Durables	2.12
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.11
Bosch Ltd	Auto Ancillaries	2.04
Shriram Transport Finance Co Ltd	Finance	1.93
Chambal Fertilizers And Chemicals Ltd	Fertilizers	1.74
Torrent Pharmaceuticals Ltd	Pharmaceuticals	1.71
Shree Cement Ltd	Cement	1.70
Exide Industries Ltd	Auto Ancillaries	1.68
Yes Bank Ltd	Banks	1.66
Bharat Petroleum Corp Ltd	Refineries	1.62
Federal Bank Ltd	Banks	1.61
Punjab National Bank	Banks	1.60
Allahabad Bank	Banks	1.50
Gujarat Gas Company Ltd	Gas Distribution	1.46
Jammu & Kashmir Bank Ltd	Banks	1.44
Rallis India Ltd	Agro Chemicals	1.43

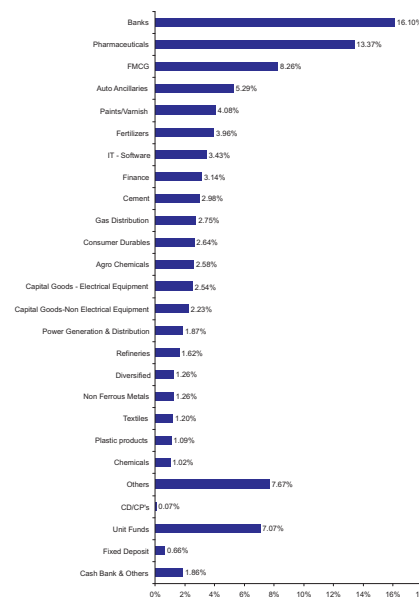
Instrument	Industry	% of NAV
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.39
Bank Of Baroda	Banks	1.36
HCL Technologies Ltd	IT - Software	1.35
Godrej Consumer Products Ltd	FMCG	1.33
Ultratech Cement Ltd	Cement	1.29
Hindustan Zinc Ltd	Non Ferrous Metals	1.26
Power Finance Corp Ltd	Finance	1.21
Aditya Birla Nuvo Ltd	Textiles	1.20
ING Vysya Bank Ltd	Banks	1.16
United Phosphorus Ltd	Agro Chemicals	1.15
Colgate-Palmolive (India) Ltd	FMCG	1.13
Jain Irrigation Systems Ltd	Plastic products	1.09
Castrol India Ltd	Chemicals	1.02
Other Equity (less than 1% of corpus)		23.39
<b>CD/CP's</b>		<b>0.07</b>
Andhra Bank 2011 - CD	P1+	0.07
<b>Fixed Deposit</b>		<b>0.66</b>
10.25% Saraswat Co-op Bank 2011		0.66
<b>Unit Funds</b>		<b>7.07</b>
ICICI Prudential Liquid - Super IP -Growth		4.56
Kotak Liquid Instit Premium-Growth		2.51
Birla Cash Plus Inst Premium Plan-Gr		0.00
HDFC Cash Management Fund - Savings Plan (Growth Option)		0.00
UTI MMF - Institutional Growth Plan		0.00
<b>Cash Bank &amp; Others</b>		<b>1.86</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

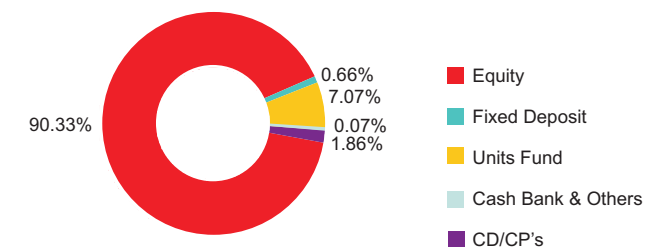
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	12.64	7370.10	2.59%	-1.02%
Last 1 Year	31-Aug-10	14.17	8679.85	-8.50%	-15.96%
Last 2 Years	31-Aug-09	10.56	6117.90	10.83%	9.20%
Last 3 Years	29-Aug-08	10.44	5698.95	7.48%	8.58%
Last 4 Years	31-Aug-07	11.91	6043.80	2.15%	4.82%
Since Inception	08-Jan-07	10.00	5156.45	5.75%	7.76%

**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.

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

# Life Large Cap Equity Fund

FundAssure, Investment Report, August 2011



A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹9.99

**Benchmark** : S&P CNX Nifty-100%

**Corpus as on 30 Aug, 11** : ₹696.38 Crs.

## Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>94.15</b>
ITC Ltd	Tobacco Products	8.30
Reliance Industries Ltd	Refineries	6.89
ICICI Bank Ltd	Banks	6.62
Infosys Ltd	IT - Software	6.26
HDFC Bank	Banks	5.73
State Bank Of India	Banks	3.58
Tata Consultancy Services Ltd	IT - Software	3.52
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.46
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.19
Mahindra And Mahindra Ltd	Automobile	3.02
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.76
Bharti Airtel Ltd	Telecomm-Service	2.73
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.59
Bajaj Auto Ltd - New Shs	Automobile	2.15
Axis Bank Ltd	Banks	2.14
Punjab National Bank	Banks	1.92
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.88
Bank Of Baroda	Banks	1.64
Union Bank Of India	Banks	1.62

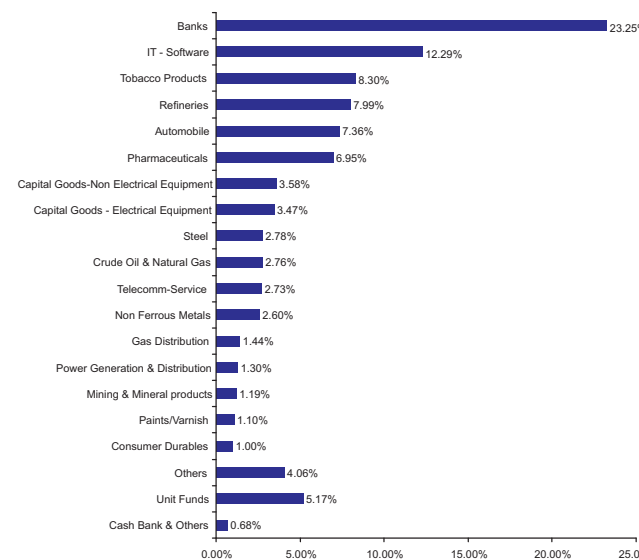
Instrument	Industry	% of NAV
HCL Technologies Ltd	IT - Software	1.61
Tata Motors Ltd	Automobile	1.58
Tata Steel Ltd	Steel	1.55
Gail India Ltd	Gas Distribution	1.44
Hindalco Industries Ltd	Non Ferrous Metals	1.31
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.29
Jindal Steel & Power Ltd	Steel	1.23
Coal India Ltd	Mining & Mineral products	1.19
Divi'S Laboratories Ltd	Pharmaceuticals	1.13
Bharat Petroleum Corp Ltd	Refineries	1.10
Asian Paints (India) Ltd	Paints/Varnish	1.10
Titan Industries Ltd	Consumer Durables	1.00
Other Equity (less than 1% of corpus)		8.62
<b>Unit Funds</b>		<b>5.17</b>
UTI MMF - Institutional Growth Plan		4.81
Kotak Liquid Insttit Premium-Growth		0.36
HDFC Cash Management Fund - Savings Plan (Growth Option)		0.00
ICICI Prudential Liquid - Super IP -Growth		0.00
<b>Cash Bank &amp; Others</b>		<b>0.68</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

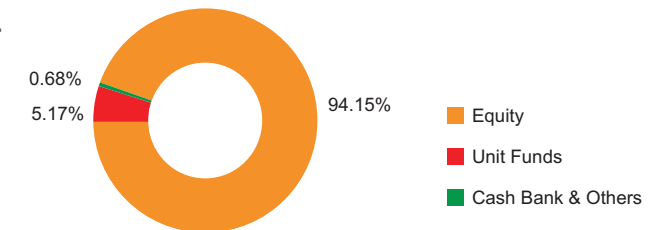
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	10.57	5333.25	-5.46%	-6.23%
Last 1 Year	31-Aug-10	10.69	5402.40	-6.54%	-7.43%
Last 2 Years	31-Aug-09	8.96	4662.10	5.59%	3.57%
Last 3 Years	29-Aug-08	8.38	4360.00	6.03%	4.68%
Since Inception	07-Jan-08	10.00	6279.10	-0.02%	-6.05%

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Future Equity Pension Fund

FundAssure, Investment Report, August 2011

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹11.38

**Benchmark** : S&P CNX Nifty-100%

**Corpus as on 30 Aug, 11** : ₹200.21 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>92.12</b>
Reliance Industries Ltd	Refineries	7.23
ITC Ltd	Tobacco Products	6.59
Infosys Ltd	IT - Software	6.44
HDFC Bank	Banks	6.19
ICICI Bank Ltd	Banks	6.11
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	4.18
Tata Consultancy Services Ltd	IT - Software	3.64
State Bank Of India	Banks	3.45
Bharti Airtel Ltd	Telecomm-Service	3.23
Mahindra And Mahindra Ltd	Automobile	2.58
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.43
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	2.33
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.21
Bajaj Auto Ltd - New Shs	Automobile	2.16
Axis Bank Ltd	Banks	2.04
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.87
Jindal Steel & Power Ltd	Steel	1.82
Tata Steel Ltd	Steel	1.76
Coal India Ltd	Mining & Mineral products	1.50
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.44

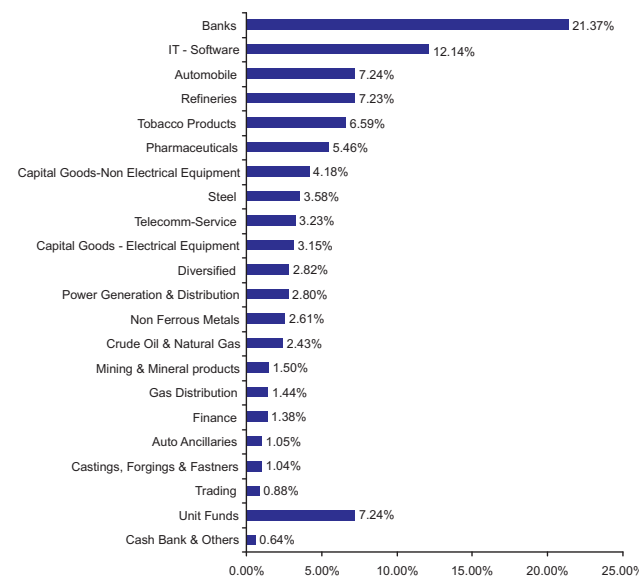
Instrument	Industry	% of NAV
Gail India Ltd	Gas Distribution	1.44
Tata Motors Ltd	Automobile	1.41
Punjab National Bank	Banks	1.39
Power Finance Corp Ltd	Finance	1.38
Cipla Ltd	Pharmaceuticals	1.26
Sintex Industries Ltd	Diversified	1.26
Hindalco Industries Ltd	Non Ferrous Metals	1.17
Grasim Industries Ltd	Diversified	1.09
Maruti Suzuki India Ltd	Automobile	1.09
Bank Of Baroda	Banks	1.05
Exide Industries Ltd	Auto Ancillaries	1.05
Bharat Forge Ltd	Castings, Forgings & Fastners	1.04
Union Bank Of India	Banks	1.03
NTPC Ltd	Power Generation & Distribution	1.01
Power Grid Corp Of India Ltd	Power Generation & Distribution	1.00
Other Equity (less than 1% of corpus)		5.24
<b>Unit Funds</b>		<b>7.24</b>
ICICI Prudential Liquid - Super IP -Growth		4.74
Kotak Liquid Insttit Premium- Growth		2.50
UTI MMF - Institutional Growth Plan		0.00
Birla Cash Plus Inst Premium Plan-Gr		0.00
<b>Cash Bank &amp; Others</b>		<b>0.64</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

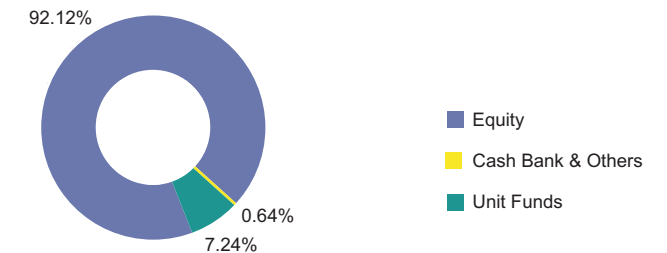
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	12.09	5333.25	-5.82%	-6.23%
Last 1 Year	31-Aug-10	12.36	5402.40	-7.89%	-7.43%
Last 2 Years	31-Aug-09	10.17	4662.10	5.78%	3.57%
Last 3 Years	29-Aug-08	9.29	4360.00	7.02%	4.68%
Since Inception	04-Feb-08	10.00	5463.50	3.70%	-2.45%

**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 Funds

Debt Funds

Hybrid Funds

**Life Select Equity Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹16.60

**Benchmark** : S & P India 500 Shariah Index - 100%

**Corpus as on 30 Aug, 11** : ₹156.93Cr.

**Investment Style**

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

**Portfolio**

Instrument	Industry	% of NAV
<b>Equity</b>		<b>90.96</b>
Reliance Industries Ltd	Refineries	8.02
Infosys Ltd	IT - Software	7.47
Bharti Airtel Ltd	Telecomm-Service	4.13
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.84
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.45
Tata Consultancy Services Ltd	IT - Software	3.32
Bajaj Auto Ltd - New Shs	Automobile	2.76
Godrej Consumer Products Ltd	FMCG	2.69
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.68
Cadila Healthcare Ltd	Pharmaceuticals	2.42
Lupin Ltd	Pharmaceuticals	2.29
Coal India Ltd	Mining & Mineral products	2.15
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.14
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.14
Gujarat Gas Company Ltd	Gas Distribution	2.03
Gail India Ltd	Gas Distribution	1.96
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.91
Divi'S Laboratories Ltd	Pharmaceuticals	1.85
HCL Technologies Ltd	IT - Software	1.83
Exide Industries Ltd	Auto Ancillaries	1.81
Castrol India Ltd	Chemicals	1.80

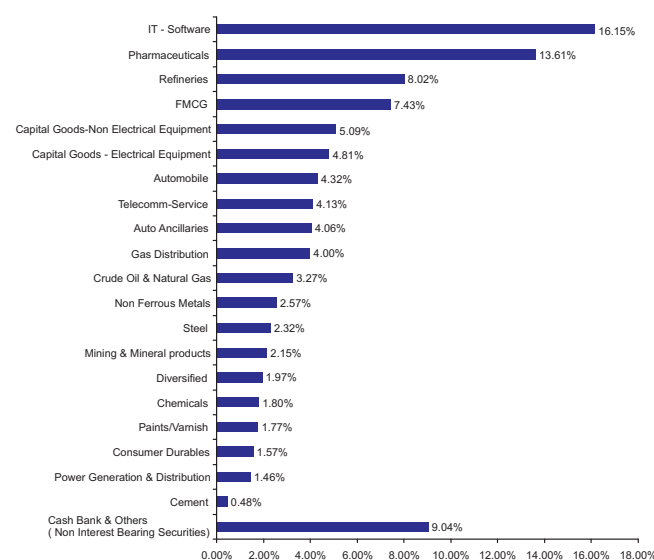
Instrument	Industry	% of NAV
Jindal Steel & Power Ltd	Steel	1.80
Asian Paints (India) Ltd	Paints/Varnish	1.77
Cipla Ltd	Pharmaceuticals	1.70
Titan Industries Ltd	Consumer Durables	1.57
Maruti Suzuki India Ltd	Automobile	1.57
Oracle Financial Services Software Ltd	IT - Software	1.56
Hindustan Unilever Ltd	FMCG	1.50
NTPC Ltd	Power Generation & Distribution	1.46
Motherson Sumi Systems Ltd	Auto Ancillaries	1.43
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.34
Hindalco Industries Ltd	Non Ferrous Metals	1.34
Alstom Projects India Ltd	Capital Goods - Electrical Equipment	1.32
Thermax Limited	Capital Goods-Non Electrical Equipment	1.25
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.23
Wipro Ltd	IT - Software	1.17
Colgate-Palmolive (India) Ltd	FMCG	1.09
Grasim Industries Ltd	Diversified	1.04
Other Equity (less than 1% of corpus)		4.11
<b>Cash Bank &amp; Others - Non Interest Bearing Securities</b>		<b>9.04</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

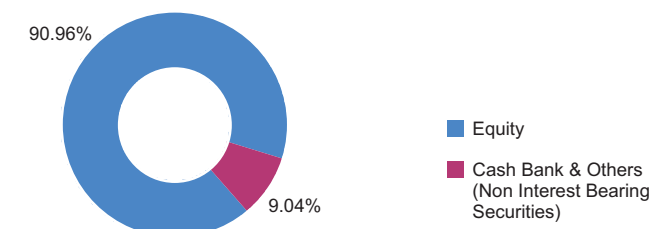
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	16.78	1241.55	-1.10%	-4.56%
Last 1 Year	31-Aug-10	17.16	1287.72	-3.26%	-7.98%
Last 2 Years	31-Aug-09	14.20	1135.80	8.11%	2.14%
Since Inception	06-Oct-08	10.00	844.46	19.10%	12.40%

**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.

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

# Future Select Equity Fund

FundAssure, Investment Report, August 2011



A new look at life

## 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 30 Aug, 11** : ₹16.15

**Benchmark** : S & P India 500 Shariah Index - 100%

**Corpus as on 30 Aug, 11** : ₹25.53 Crs.

## Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>92.73</b>
Reliance Industries Ltd	Refineries	7.36
Infosys Ltd	IT - Software	6.88
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	4.73
Tata Consultancy Services Ltd	IT - Software	3.67
Bharti Airtel Ltd	Telecomm-Service	3.65
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.56
Cadila Healthcare Ltd	Pharmaceuticals	3.31
Lupin Ltd	Pharmaceuticals	3.08
Bajaj Auto Ltd - New Shs	Automobile	2.92
Indraprastha Gas Ltd	Gas Distribution	2.69
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.68
Godrej Consumer Products Ltd	FMCG	2.51
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.36
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.25
Castrol India Ltd	Chemicals	2.22
Exide Industries Ltd	Auto Ancillaries	2.05
Jindal Steel & Power Ltd	Steel	2.04
Gail India Ltd	Gas Distribution	2.01
Divi'S Laboratories Ltd	Pharmaceuticals	1.99

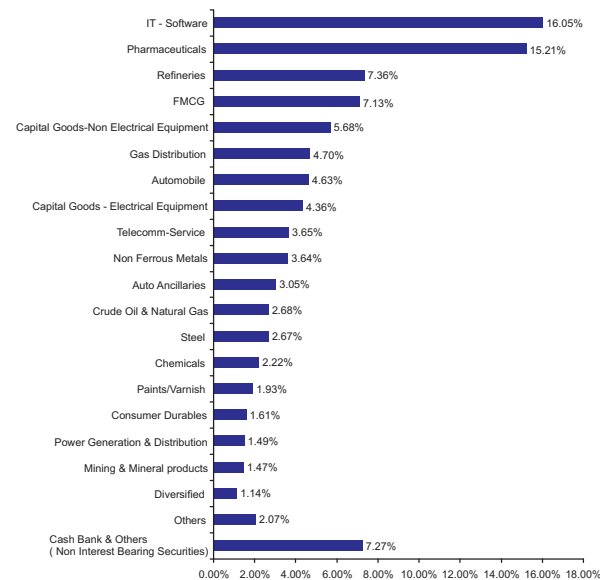
Instrument	Industry	% of NAV
HCL Technologies Ltd	IT - Software	1.93
Asian Paints (India) Ltd	Paints/Varnish	1.93
Hindustan Unilever Ltd	FMCG	1.88
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.79
Oracle Financial Services Software Ltd	IT - Software	1.78
Maruti Suzuki India Ltd	Automobile	1.71
Titan Industries Ltd	Consumer Durables	1.61
NTPC Ltd	Power Generation & Distribution	1.49
Cipla Ltd	Pharmaceuticals	1.48
Coal India Ltd	Mining & Mineral products	1.47
Hindalco Industries Ltd	Non Ferrous Metals	1.36
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.30
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.26
Voltas Limited	Diversified	1.14
Wipro Ltd	IT - Software	1.09
Hindustan Zinc Ltd	Non Ferrous Metals	1.02
Skf India Ltd	Auto Ancillaries	1.00
Other Equity (less than 1% of corpus)		5.54
<b>Cash Bank &amp; Others - Non Interest Bearing Securities</b>		<b>7.27</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

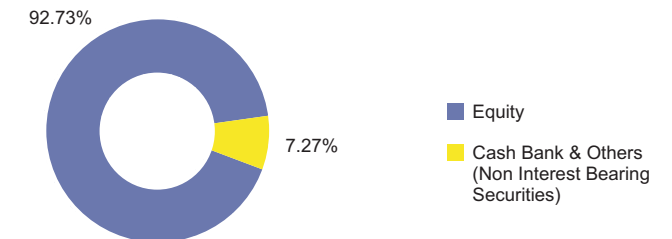
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	16.33	1241.55	-1.11%	-4.56%
Last 1 Year	31-Aug-10	16.80	1287.72	-3.85%	-7.98%
Last 2 Years	31-Aug-09	14.04	1135.80	7.27%	2.14%
Since Inception	06-Oct-08	10.00	844.46	17.99%	12.40%

**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.

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

**Tata AIG Top 50**

FundAssure, Investment Report, August 2011

**Fund Details**

**Investment Objective** : The 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹15.32

**Benchmark** : S&P CNX Nifty-100%

**Corpus as on 30 Aug, 11** : ₹52.55 Crs.

**Investment Style**

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

**Portfolio**

Instrument	Industry	% of NAV
<b>Equity</b>		<b>94.95</b>
Reliance Industries Ltd	Refineries	8.19
ITC Ltd	Tobacco Products	7.23
Infosys Ltd	IT - Software	7.13
ICICI Bank Ltd	Banks	6.65
HDFC Bank	Banks	6.29
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	4.90
Tata Consultancy Services Ltd	IT - Software	3.97
State Bank Of India	Banks	3.76
HDFC Ltd	Finance	3.15
Bharti Airtel Ltd	Telecomm-Service	3.08
Mahindra And Mahindra Ltd	Automobile	2.53
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.51
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.36
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	2.06
Axis Bank Ltd	Banks	1.89
Bajaj Auto Ltd - New Shs	Automobile	1.80
Tata Steel Ltd	Steel	1.78
Tata Motors Ltd	Automobile	1.70
Jindal Steel & Power Ltd	Steel	1.59
Gail India Ltd	Gas Distribution	1.56
Hindustan Unilever Ltd	FMCG	1.52

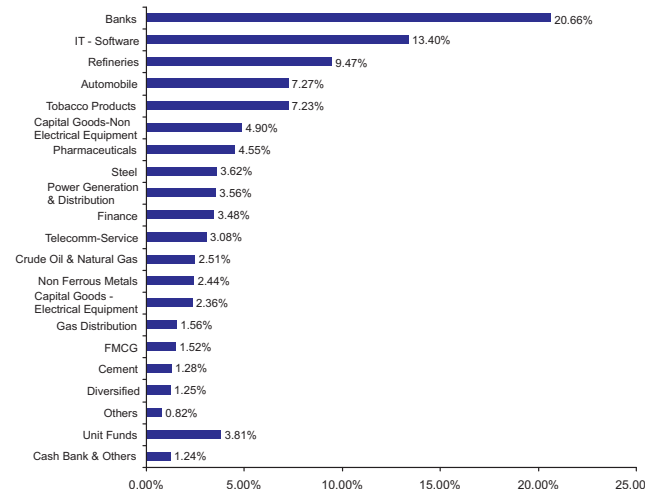
Instrument	Industry	% of NAV
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.42
NTPC Ltd	Power Generation & Distribution	1.29
Bharat Petroleum Corp Ltd	Refineries	1.28
HCL Technologies Ltd	IT - Software	1.25
Grasim Industries Ltd	Diversified	1.25
Maruti Suzuki India Ltd	Automobile	1.25
Punjab National Bank	Banks	1.24
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.22
Hindalco Industries Ltd	Non Ferrous Metals	1.22
Power Grid Corp Of India Ltd	Power Generation & Distribution	1.14
Cipla Ltd	Pharmaceuticals	1.07
Wipro Ltd	IT - Software	1.05
Other Equity (less than 1% of corpus)		4.64
<b>Unit Funds</b>		<b>3.81</b>
ICICI Prudential Liquid - Super IP -Growth		3.81
UTI MMF - Institutional Growth Plan		0.00
Birla Cash Plus Inst Premium Plan-Gr		0.00
Kotak Liquid Instit Premium-Growth		0.00
<b>Cash Bank &amp; Others</b>		<b>1.24</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

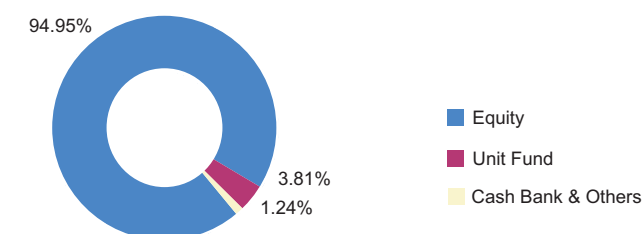
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	16.16	5333.25	-5.20%	-6.23%
Last 1 Year	31-Aug-10	16.46	5402.40	-6.91%	-7.43%
Last 2 Years	31-Aug-09	14.31	4662.10	3.46%	3.57%
Since Inception	12-Jan-09	10.00	2773.10	17.61%	25.13%

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

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

**Tata AIG Top 200**

FundAssure, Investment Report, August 2011

**Fund Details**

**Investment Objective** : The 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹17.21

**Benchmark** : BSE 200 - 100%

**Corpus as on 30 Aug, 11** : ₹91.45 Crs.

**Investment Style**

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

**Portfolio**

Instrument	Industry	% of NAV
<b>Equity</b>		<b>91.43</b>
Reliance Industries Ltd	Refineries	5.56
ICICI Bank Ltd	Banks	4.30
ITC Ltd	Tobacco Products	4.26
HDFC Bank	Banks	4.13
Infosys Ltd	IT - Software	4.10
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.81
Bharti Airtel Ltd	Telecomm-Service	2.65
Tata Consultancy Services Ltd	IT - Software	2.63
Mahindra And Mahindra Ltd	Automobile	2.62
State Bank Of India	Banks	2.37
Axis Bank Ltd	Banks	2.35
Nestle India Ltd	FMCG	2.01
Jindal Steel & Power Ltd	Steel	1.98
Power Finance Corp Ltd	Finance	1.90
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.90
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.83
Gail India Ltd	Gas Distribution	1.80
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.74
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.64
Bharat Forge Ltd	Castings, Forgings & Fastners	1.52
Tata Motors Ltd	Automobile	1.50
HDFC Ltd	Finance	1.45

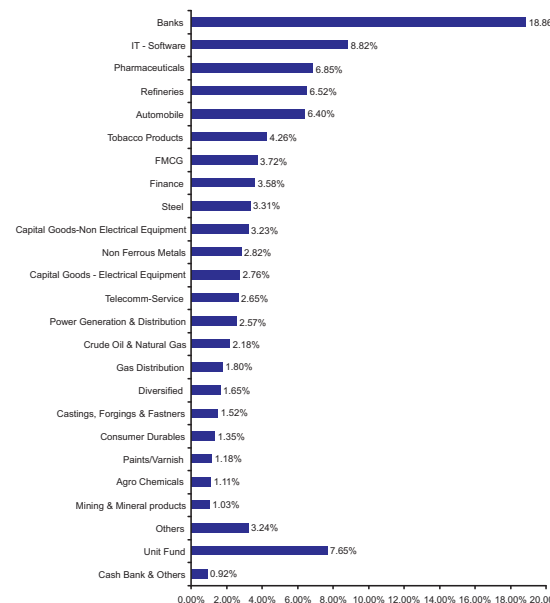
Instrument	Industry	% of NAV
Titan Industries Ltd	Consumer Durables	1.35
Tata Steel Ltd	Steel	1.28
Lupin Ltd	Pharmaceuticals	1.23
Federal Bank Ltd	Banks	1.22
Bajaj Auto Ltd - New Shs	Automobile	1.20
NTPC Ltd	Power Generation & Distribution	1.20
Union Bank Of India	Banks	1.19
Asian Paints (India) Ltd	Paints/Varnish	1.18
United Phosphorus Ltd	Agro Chemicals	1.11
Divi'S Laboratories Ltd	Pharmaceuticals	1.08
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.08
Maruti Suzuki India Ltd	Automobile	1.07
Coal India Ltd	Mining & Mineral products	1.03
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.02
Other Equity (less than 1% of corpus)		18.12
<b>Unit Fund</b>		<b>7.65</b>
ICICI Prudential Liquid - Super IP -Growth		4.37
Kotak Liquid Instit Premium-Growth		3.28
UTI MMF - Institutional Growth Plan		0.00
Birla Cash Plus Inst Premium Plan-Gr		0.00
<b>Cash Bank &amp; Others</b>		<b>0.92</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

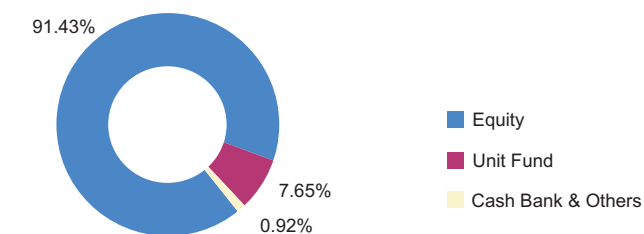
PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	18.00	2185.86	-4.39%	-5.71%
Last 1 Year	31-Aug-10	18.80	2302.88	-8.47%	-10.50%
Last 2 Years	31-Aug-09	15.26	1930.45	6.18%	3.33%
Since Inception	12-Jan-09	10.00	1091.37	22.92%	27.35%

**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 Funds**

**Debt Funds**

**Hybrid Funds**

**Infrastructure Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹8.77

**Benchmark** : S&P CNX Nifty-100%

**Corpus as on 30 Aug, 11** : ₹25.47 Crs.

**Investment Style**

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

**Portfolio**

Instrument	Industry	% of NAV
<b>Equity</b>		<b>93.33</b>
Reliance Industries Ltd	Refineries	7.37
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	5.05
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.99
Bharti Airtel Ltd	Telecomm-Service	3.49
ICICI Bank Ltd	Banks	3.09
Jindal Steel & Power Ltd	Steel	3.07
Mahindra And Mahindra Ltd	Automobile	2.90
HDFC Bank	Banks	2.55
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.48
Sintex Industries Ltd	Diversified	2.36
NTPC Ltd	Power Generation & Distribution	2.33
Asian Paints (India) Ltd	Paints/Varnish	2.32
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.07
Tata Power Co Ltd	Power Generation & Distribution	2.05
Gail India Ltd	Gas Distribution	2.01
Aia Engineering Ltd	Miscellaneous	1.85
Bharat Forge Ltd	Castings, Forgings & Fastners	1.84
Tata Steel Ltd	Steel	1.84
Gujarat Gas Company Ltd	Gas Distribution	1.79
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.77
Alstom Projects India Ltd	Capital Goods - Electrical Equipment	1.75
Axis Bank Ltd	Banks	1.68
Grasim Industries Ltd	Diversified	1.67

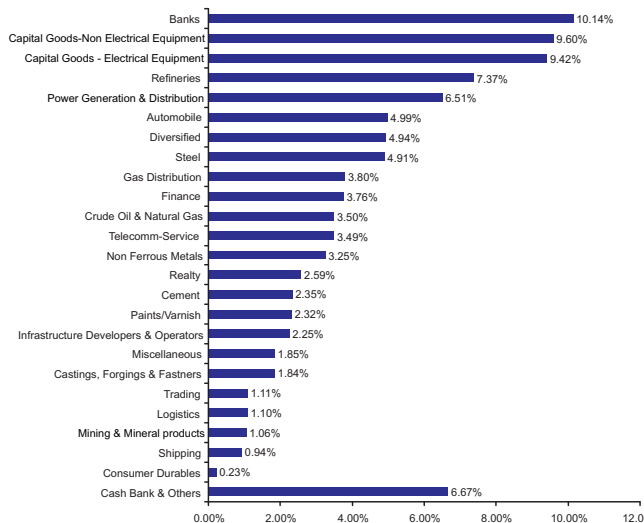
Instrument	Industry	% of NAV
Tata Motors Ltd	Automobile	1.60
Power Finance Corp Ltd	Finance	1.56
State Bank Of India	Banks	1.55
Hindalco Industries Ltd	Non Ferrous Metals	1.48
Thermax Limited	Capital Goods-Non Electrical Equipment	1.35
Shree Cement Ltd	Cement	1.30
HDFC Ltd	Finance	1.30
Punjab National Bank	Banks	1.28
IRB Infrastructure Developers Ltd	Infrastructure Developers & Operators	1.27
Cummins India Ltd	Capital Goods-Non Electrical Equipment	1.16
PTC India Ltd	Trading	1.11
Container Corp Of India Ltd	Logistics	1.10
Cesc Ltd	Power Generation & Distribution	1.07
Power Grid Corp Of India Ltd	Power Generation & Distribution	1.06
Coal India Ltd	Mining & Mineral products	1.06
Ncc Ltd	Realty	1.06
Ambuja Cements Ltd	Cement	1.04
Oil India Ltd	Crude Oil & Natural Gas	1.02
BGR Energy Systems Ltd	Capital Goods-Non Electrical Equipment	1.02
Other Equity (less than 1% of corpus)		8.60
<b>Cash Bank &amp; Others</b>		<b>6.67</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

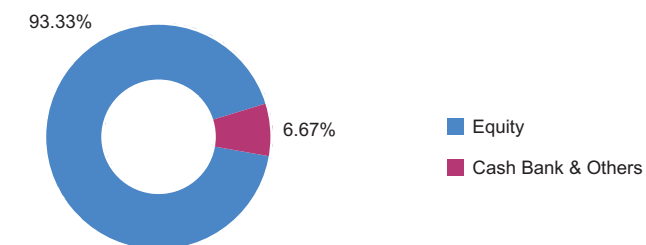
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	9.56	5333.25	-8.36%	-6.23%
Last 1 Year	31-Aug-10	10.83	5402.40	-19.04%	-7.43%
Since Inception	16-Oct-09	10.00	5142.15	-6.80%	-1.48%

**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.

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

# Super Select Equity Fund

FundAssure, Investment Report, August 2011

## 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 30 Aug, 11** : ₹10.91

**Benchmark** : S & P India 500 Shariah Index - 100%

**Corpus as on 30 Aug, 11** : ₹272.48 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>87.89</b>
Reliance Industries Ltd	Refineries	8.04
Infosys Ltd	IT - Software	6.88
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.99
Bharti Airtel Ltd	Telecomm-Service	3.71
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.25
Tata Consultancy Services Ltd	IT - Software	3.06
Bajaj Auto Ltd - New Shs	Automobile	2.74
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.66
Indraprastha Gas Ltd	Gas Distribution	2.36
Godrej Consumer Products Ltd	FMCG	2.35
Coal India Ltd	Mining & Mineral products	2.34
Lupin Ltd	Pharmaceuticals	2.34
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.11
Gujarat Gas Company Ltd	Gas Distribution	1.93
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.92
Cadila Healthcare Ltd	Pharmaceuticals	1.92
Jindal Steel & Power Ltd	Steel	1.91
Asian Paints (India) Ltd	Paints/Varnish	1.89
HCL Technologies Ltd	IT - Software	1.81
Gail India Ltd	Gas Distribution	1.81

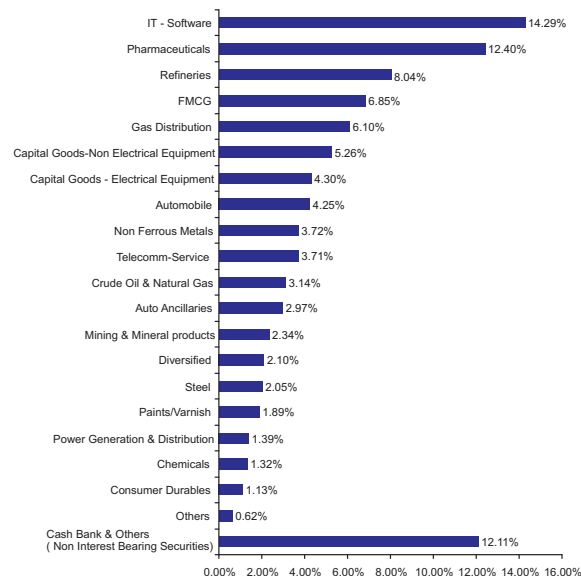
Instrument	Industry	% of NAV
Exide Industries Ltd	Auto Ancillaries	1.78
Glaxosmithkline Consumer Healthcare Ltd	FMCG	1.78
Divi'S Laboratories Ltd	Pharmaceuticals	1.64
Grasim Industries Ltd	Diversified	1.52
Maruti Suzuki India Ltd	Automobile	1.50
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.42
NTPC Ltd	Power Generation & Distribution	1.39
Hindalco Industries Ltd	Non Ferrous Metals	1.38
Cipla Ltd	Pharmaceuticals	1.34
Castrol India Ltd	Chemicals	1.32
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.30
Hindustan Unilever Ltd	FMCG	1.29
Thermax Limited	Capital Goods-Non Electrical Equipment	1.28
Oracle Financial Services Software Ltd	IT - Software	1.17
Titan Industries Ltd	Consumer Durables	1.13
Other Equity (less than 1% of corpus)		7.62
<b>Cash Bank &amp; Others ( Non Interest Bearing Securities)</b>		<b>12.11</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

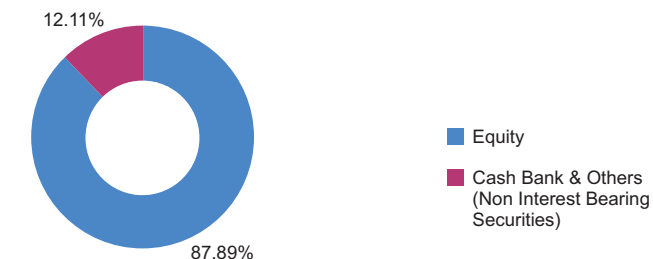
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	11.00	1241.55	-0.88%	-4.56%
Last 1 Year	31-Aug-10	11.26	1287.72	-3.17%	-7.98%
Since Inception	16-Oct-09	10.00	1217.76	4.75%	-1.45%

**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 Funds

Debt Funds

Hybrid Funds

**Super Select Equity Pension Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹10.36

**Benchmark** : S & P India 500 Shariah Index - 100%

**Corpus as on 30 Aug, 11** : ₹19.53 Crs.

**Investment Style**

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

**Portfolio**

Instrument	Industry	% of NAV
<b>Equity</b>		<b>94.50</b>
Reliance Industries Ltd	Refineries	8.01
Infosys Ltd	IT - Software	7.20
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	4.12
Tata Consultancy Services Ltd	IT - Software	3.74
Bharti Airtel Ltd	Telecomm-Service	3.68
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	2.77
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.72
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.70
Cadila Healthcare Ltd	Pharmaceuticals	2.60
Gujarat Gas Company Ltd	Gas Distribution	2.57
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.47
Bajaj Auto Ltd - New Shs	Automobile	2.42
Lupin Ltd	Pharmaceuticals	2.30
Exide Industries Ltd	Auto Ancillaries	2.30
Hindustan Unilever Ltd	FMCG	2.30
Castrol India Ltd	Chemicals	2.24
Divi'S Laboratories Ltd	Pharmaceuticals	2.23
Indraprastha Gas Ltd	Gas Distribution	2.20
HCL Technologies Ltd	IT - Software	2.10

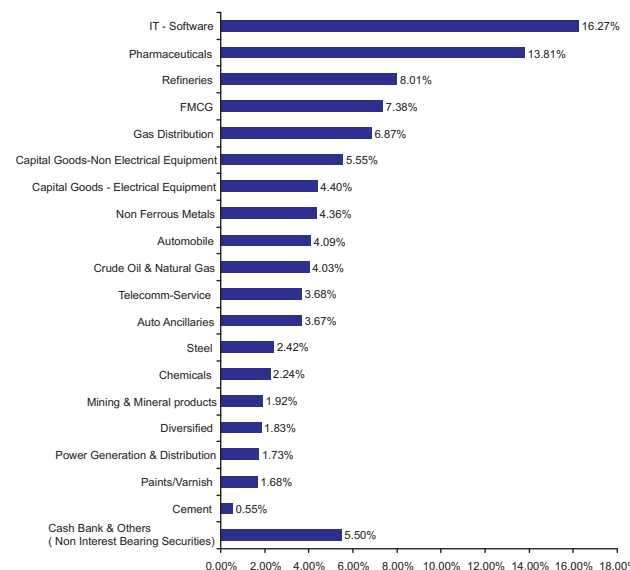
Instrument	Industry	% of NAV
Gail India Ltd	Gas Distribution	2.10
Coal India Ltd	Mining & Mineral products	1.92
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.91
Jindal Steel & Power Ltd	Steel	1.87
NTPC Ltd	Power Generation & Distribution	1.73
Asian Paints (India) Ltd	Paints/Varnish	1.68
Maruti Suzuki India Ltd	Automobile	1.68
Godrej Consumer Products Ltd	FMCG	1.64
Cipla Ltd	Pharmaceuticals	1.58
Hindalco Industries Ltd	Non Ferrous Metals	1.54
Sterilite Industries (India) Ltd	Non Ferrous Metals	1.48
Oracle Financial Services Software Ltd	IT - Software	1.39
Motherson Sumi Systems Ltd	Auto Ancillaries	1.37
Oil India Ltd	Crude Oil & Natural Gas	1.33
Hindustan Zinc Ltd	Non Ferrous Metals	1.33
Wipro Ltd	IT - Software	1.20
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.15
Grasim Industries Ltd	Diversified	1.12
Other Equity (less than 1% of corpus)		5.82
<b>Cash Bank &amp; Others( Non Interest Bearing Securities)</b>		<b>5.50</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

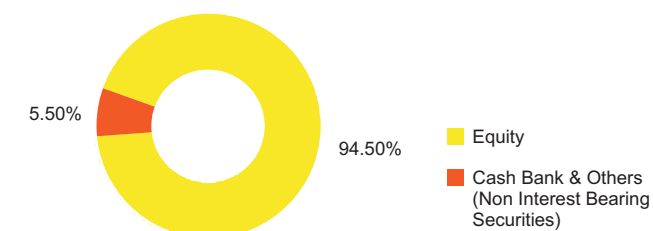
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	10.55	1241.55	-1.87%	-4.56%
Last 1 Year	31-Aug-10	10.88	1287.72	-4.80%	-7.98%
Since Inception	04-Jan-10	10.00	1274.34	2.15%	-4.31%

**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 Funds**

**Debt Funds**

**Hybrid Funds**



**Life Liquid Fund**

**Life Income Fund**

**Life Short Term  
Fixed Income Fund**

**Whole Life Short Term  
Fixed Income Fund**

**Whole Life  
Income Fund**

**Future Income  
Pension Fund**

**Tata AIG Bond Fund**

**Tata AIG Apex  
Investment Fund**

**Apex Pension  
Investment Fund  
(10 yrs term)**

**Apex Pension  
Investment Fund  
(15 yrs term)**

**Apex Pension  
Investment Fund  
(20 yrs term)**

**Apex Plus  
Investment Fund**

**Discontinuance  
Policy Fund**

**Apex Supreme  
Investment Fund**

**Apex Supreme  
Investment Fund II**

**Equity Funds**

**Debt Funds**

**Hybrid Funds**



**Life Liquid Fund**

FundAssure, Investment Report, August 2011

**Fund Details**

**Investment Objective** : To provide safety of funds, liquidity and return on investments, in that order.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹15.30

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

**Corpus as on 30 Aug, 11** : ₹29.42 Crs.

**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Portfolio**

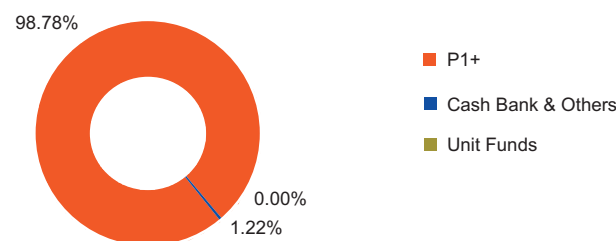
Instrument	Rating	% of NAV
<b>CD/CP's</b>		<b>98.78</b>
Canara Bank 2012 - CD	P1+	9.99
Bank of India 2012 - CD	P1+	9.89
Axis Bank 2012 - CD	P1+	9.87
Oriental Bank of Commerce - 2012 CD	P1+	9.69
PNB 2012 - CD	P1+	9.68
ICICI Bank 2012 - CD	P1+	9.20
State Bank Of Travancore 2012 - CD	P1+	8.02
Andhra Bank 2011 - CD	P1+	6.77
Aditya Birla Finance Ltd 2011 - CP	P1+	6.67
Vijaya Bank 2012 - CD	P1+	5.83
Corporation Bank 2012 - CD	P1+	4.01
State Bank of Patiala 2011 - CD	P1+	3.32
IDBI Bank 2011 - CD	P1+	3.30
State Bank of Hyderabad 2012 - CD	P1+	1.90
ICICI Bank 2012 - CD	P1+	0.64
<b>Unit Funds</b>		<b>0.00</b>
UTI MMF - Institutional Growth Plan		0.00
ICICI Prudential Liquid - Super IP -Growth		0.00
Kotak Liquid Instit Premium-Growth		0.00
<b>Cash Bank &amp; Others</b>		<b>1.22</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

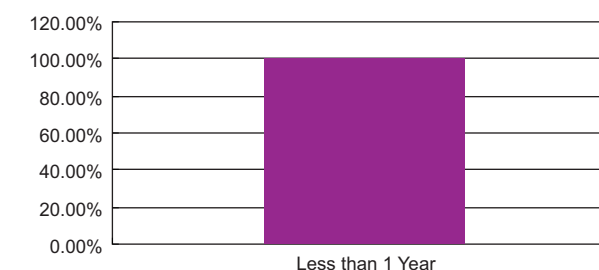
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	14.68	1645.33	4.21%	3.95%
Last 1 Year	31-Aug-10	14.26	1590.19	7.30%	7.56%
Last 2 Years	31-Aug-09	13.51	1532.04	6.41%	5.66%
Last 3 Years	29-Aug-08	12.60	1426.33	6.68%	6.24%
Last 4 Years	31-Aug-07	11.71	1329.00	6.92%	6.51%
Last 5 Years	31-Aug-06	10.94	1239.96	6.94%	6.64%
Since Inception	02-Mar-04	10.00	1103.15	5.84%	6.02%

**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.

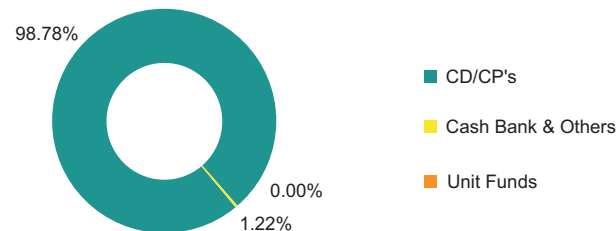
**Rating Profile**



**Maturity Profile**



**Asset Allocation**



Equity Funds

Debt Funds

Hybrid Funds

**Life Income Fund**

FundAssure, Investment Report, August 2011

**Fund Details**

**Investment Objective** : To provide long-term capital appreciation by investing in high credit quality fixed-income instruments. Stability of return and protection of principal over a long-term investment horizon will be the prime driver for investment management.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹14.72

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

**Corpus as on 30 Aug, 11** : ₹177.14 Crs.

**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Portfolio**

Instrument	Rating	% of NAV
<b>Government Securities</b>		
7.80% GOI 2021	Sovereign	8.51
8.30% GOI 2040	Sovereign	2.74
6.35% GOI 2024	Sovereign	1.87
8.32% GOI 2032	Sovereign	0.82
7.61% GOI 2015	Sovereign	0.55
8.07% GOI 2017	Sovereign	0.47
6.25% GOI 2018	Sovereign	0.03
<b>Corporate Bonds</b>		
9.48% RECL 2021	AAA	8.50
9.95% SBI 2026	AAA	4.94
9.25% Dr Reddy'S Lab Ltd 2014	AA+	4.62
8.80% Tata Sons 2015	AAA	3.60
HDFC Ltd 2013	AAA	3.31
9.40% LIC Housing Finance Ltd 2013	AAA	3.10
9.20% NABARD 2012	AAA	2.82
9.50% United Phosphorus Ltd 2015	AA+	2.82
2.00% Indian Hotels Company Ltd 2014	AA+	2.52
9.70% GE Shipping 2023	AAA	1.90
9.30% Tata Sons 2015	AAA	1.69
7.45% LIC Housing Finance Ltd 2012	AAA	1.67
8.60% PFC 2014	AAA	1.66
8.40% HDFC 2014	AAA	1.65
10.75% Rural Elect Corp. 2013	AAA	1.15
9.80% ICICI Bank 2013	AAA	1.14
9.20% Larsen & Toubro 2012	AAA	1.13
7.20% Rural Elect Corp. 2012	AAA	1.10
8.35% HDFC 2015	AAA	1.09
10.00% IDFC 2012	AAA	1.02
9.20% Power Grid 2015	AAA	0.98
9.64% PGC 2021	AAA	0.86
		<b>58.99</b>

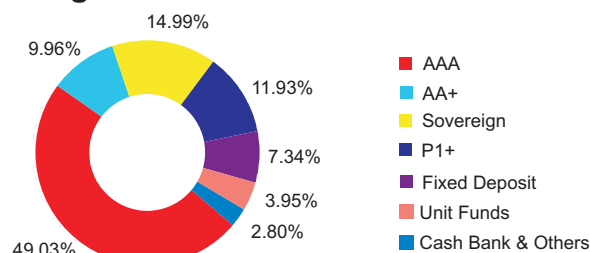
Instrument	Rating	% of NAV
9.64% PGC 2018	AAA	0.86
9.64% PGC 2016	AAA	0.85
9.64% PGC 2015	AAA	0.85
9.57% IRFC 2021	AAA	0.69
7.74% Tata Communication Ltd 2012	AAA	0.67
9.09% IRFC 2026	AAA	0.50
8.75% Reliance Industries Ltd 2020	AAA	0.43
10.10% Power Grid Corp 2013	AAA	0.43
9.50% HDFC 2013	AAA	0.11
7.45% SBI 2015	AAA	0.11
SBI 2022	AAA	0.06
9.85% Exim Bank 2017	AAA	0.06
9.50% NABARD 2012	AAA	0.06
7.95% PFC 2016	AAA	0.05
8.25% Britannia Industries Ltd 2013	AAA	0.00
<b>Fixed Deposit</b>		<b>7.34</b>
9.50% State Bank of Hyderabad 2014		4.52
10.20% Federal Bank 2012		2.82
<b>CD/CP's</b>		<b>11.93</b>
Bank of Baroda 2011 - CD	P1+	3.60
State Bank of Patiala 2011 - CD	P1+	3.58
ICICI Bank 2012 - CD	P1+	2.03
Canara Bank 2011 - CD	P1+	1.65
PNB 2012 - CD	P1+	1.07
<b>Unit Funds</b>		<b>3.95</b>
UTI MMF - Institutional Growth Plan		3.95
Kotak Liquid Instit Premium-Growth		0.00
ICICI Prudential Liquid - Super IP -Growth		0.00
<b>Cash Bank &amp; Others</b>		<b>2.80</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

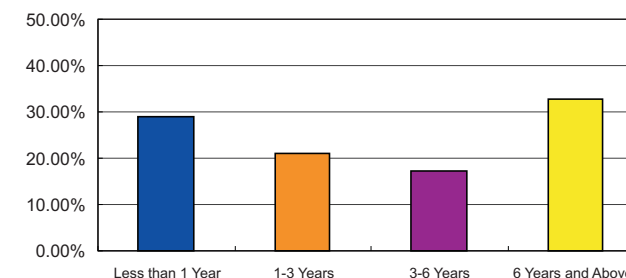
PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	14.07	1653.11	4.58%	3.64%
Last 1 Year	31-Aug-10	13.75	1618.71	7.04%	5.85%
Last 2 Years	31-Aug-09	12.86	1530.92	6.98%	5.79%
Last 3 Years	29-Aug-08	11.27	1393.70	9.30%	7.13%
Last 4 Years	31-Aug-07	10.80	1341.12	8.05%	6.32%
Last 5 Years	31-Aug-06	10.18	1275.53	7.65%	6.08%
Since Inception	02-Mar-04	10.00	1193.20	5.29%	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.

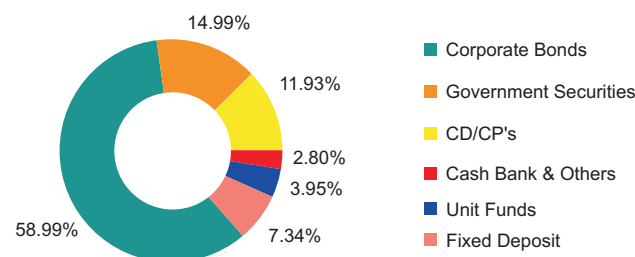
**Rating Profile**



**Maturity Profile**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**



**Life Short Term Fixed Income Fund**

FundAssure, Investment Report, August 2011

**Fund Details**

**Investment Objective** : The primary objective is to generate stable returns by investing in fixed income securities having maturities between 1 & 3 years.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹13.76

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

**Corpus as on 30 Aug, 11** : ₹27.91 Crs.

**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Portfolio**

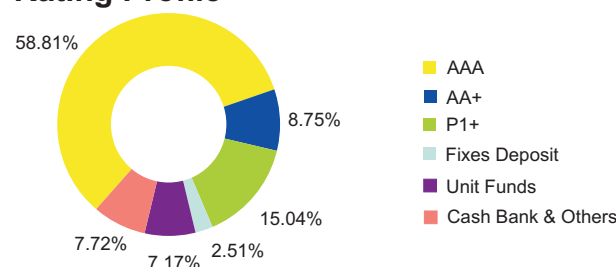
Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>67.57</b>
2.00% Tata Motors 2014	AAA	9.70
HDFC Ltd 2013	AAA	7.25
9.80% PFC 2012	AAA	7.19
7.55% National Housing Bank 2013	AAA	6.95
10.70% Sundaram Finance 2014	AA+	5.51
9.68% IRFC 2012	AAA	5.39
10.40% ICICI SEC Prim 2013	AAA	3.64
8.40% LIC Housing Finance 2013	AAA	3.52
7.30% LIC Housing 2013	AAA	3.47
9.25% Dr Reddy'S Lab Ltd 2014	AA+	3.24
7.76% LIC Housing 2012	AAA	3.17
8.25% Britannia Industries Ltd 2013	AAA	2.52
7.74% Tata Communication Ltd 2012	AAA	1.42
7.75% RECL 2012	AAA	1.41
9.50% HDFC 2013	AAA	1.08
7.90% RECL 2012	AAA	1.06
7.40% Infrastructure 2012	AAA	1.06
<b>Fixed Deposit</b>		<b>2.51</b>
9.50% State Bank of Hyderabad 2014		2.51
<b>CD/CP's</b>		<b>15.04</b>
Andhra Bank 2011 - CD	P1+	5.35
Bank of Baroda 2011 - CD	P1+	5.27
Oriental Bank of Commerce - 2012 CD	P1+	4.42
<b>Unit Funds</b>		<b>7.17</b>
ICICI Prudential Liquid - Super IP -Growth		3.58
Kotak Liquid Instit Premium-Growth		3.58
UTI MMF - Institutional Growth Plan		0.00
<b>Cash Bank &amp; Others</b>		<b>7.72</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

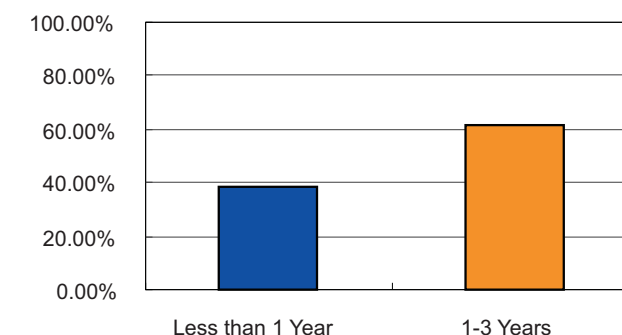
PERIOD	DATE	NAV	CRISIL Short-Term Bond Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	13.19	1701.47	4.39%	4.29%
Last 1 Year	31-Aug-10	12.97	1662.57	6.08%	6.73%
Last 2 Years	31-Aug-09	12.35	1583.39	5.58%	5.86%
Last 3 Years	29-Aug-08	11.03	1431.80	7.68%	7.41%
Last 4 Years	31-Aug-07	10.36	1341.94	7.37%	7.23%
Last 5 Years	31-Aug-06	9.98	1258.49	6.63%	7.11%
Since Inception	01-Jul-06	10.00	1242.00	6.38%	7.15%

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

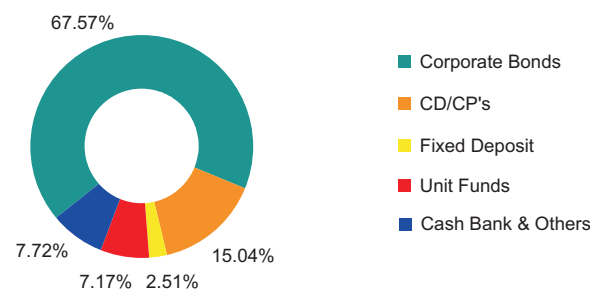
**Rating Profile**



**Maturity Profile**



**Asset Allocation**



Equity Funds

Debt Funds

Hybrid Funds



**Whole Life Short Term Fixed Income Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹13.34

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

**Corpus as on 30 Aug, 11** : ₹51.28 Crs.

**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Portfolio**

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>65.54</b>
2.00% Tata Motors 2014	AAA	8.80
9.20% PGC 2013	AAA	7.77
8.25% Britannia Industries Ltd 2013	AAA	6.71
7.55% National Housing Bank 2013	AAA	6.05
10.70% Sundaram Finance 2014	AA+	6.00
HDFC Ltd 2013	AAA	4.36
10.40% ICICI SEC Prim 2013	AAA	3.96
9.50% NABARD 2012	AAA	3.90
8.40% LIC Housing Finance 2013	AAA	3.83
9.68% IRFC 2012	AAA	2.94
7.74% Tata Communication Ltd 2012	AAA	2.90
7.90% RECL 2012	AAA	2.50
7.76% LIC Housing 2012	AAA	1.72
6.98% IRFC 2012	AAA	1.54
7.40% Infrastructure 2012	AAA	1.15
7.75% RECL 2012	AAA	0.77
9.25% Dr Reddy'S Lab Ltd 2014	AA+	0.64

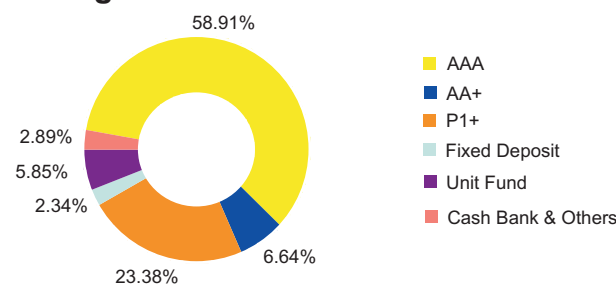
Instrument	Rating	% of NAV
<b>CD/CP's</b>		<b>23.38</b>
Aditya Birla Finance Ltd 2011 - CP	P1+	3.83
Bank of Baroda 2011 - CD	P1+	3.82
State Bank of Hyderabad 2012 - CD	P1+	3.46
Andhra Bank 2011 - CD	P1+	2.91
State Bank Of Travancore 2012 - CD	P1+	2.21
State Bank of Patiala 2011 - CD	P1+	1.90
Bank of Baroda 2011 - CD	P1+	1.90
Oriental Bank of Commerce - 2012 CD	P1+	1.85
Syndicate Bank 2012 - CD	P1+	1.49
<b>Fixed Deposit</b>		<b>2.34</b>
9.50% State Bank of Hyderabad 2014		2.34
<b>Unit Fund</b>		<b>5.85</b>
UTI MMF - Institutional Growth Plan		3.90
Kotak Liquid Insttit Premium-Growth		1.95
Birla Cash Plus Inst Premium Plan-Gr		0.00
<b>Cash Bank &amp; Others</b>		<b>2.89</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

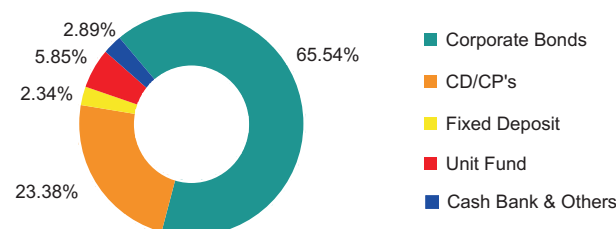
PERIOD	DATE	NAV	CRISIL Short-Term Bond Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	12.72	1701.47	4.89%	4.29%
Last 1 Year	31-Aug-10	12.47	1662.57	6.95%	6.73%
Last 2 Years	31-Aug-09	11.78	1583.39	6.43%	5.86%
Last 3 Years	29-Aug-08	10.47	1431.80	8.42%	7.41%
Last 4 Years	31-Aug-07	10.00	1341.94	7.48%	7.23%
Since Inception	08-Jan-07	10.00	1281.09	6.40%	7.27%

**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.

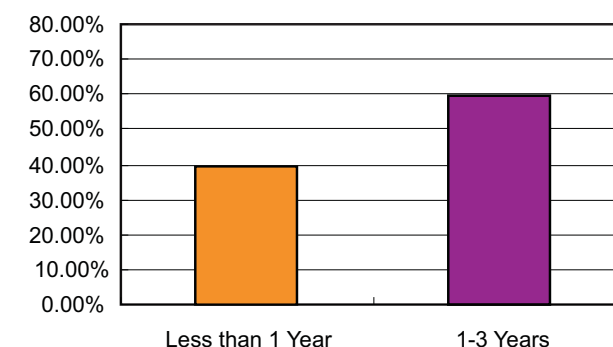
**Rating Profile**



**Asset Allocation**



**Maturity Profile**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

**Whole Life Income Fund**

FundAssure, Investment Report, August 2011

**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 of time.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹13.28

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

**Corpus as on 30 Aug, 11** : ₹121.12 Crs.

**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Portfolio**

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>52.06</b>
9.48% RECL 2021	AAA	9.12
9.95% SBI 2026	AAA	6.18
10.70% Sundaram Finance 2014	AA+	3.39
9.18% Tata Sons Ltd 2020	AAA	2.85
2.00% Tata Motors 2014	AAA	2.14
9.50% United Phosphorus Ltd 2015	AA+	2.06
9.25% Dr Reddy'S Lab Ltd 2014	AA+	2.03
8.60% PFC 2014	AAA	2.02
11.50% RECL 2013	AAA	1.89
7.55% National Housing Bank 2013	AAA	1.84
9.45% LIC Housing 2012	AAA	1.73
6.98% IRFC 2012	AAA	1.63
8.80% Power Grid 2015	AAA	1.62
7.30% LIC Housing 2013	AAA	1.60
8.90% Power Grid 2015	AAA	1.52
7.74% Tata Communication Ltd 2012	AAA	1.23
9.64% PGC 2021	AAA	0.84
9.64% PGC 2018	AAA	0.83
9.64% PGC 2016	AAA	0.83
9.64% PGC 2015	AAA	0.83
9.50% NABARD 2012	AAA	0.83
9.30% Tata Sons 2015	AAA	0.82
8.50% PFC 2014	AAA	0.80
9.57% IRFC 2021	AAA	0.76
9.09% IRFC 2026	AAA	0.74

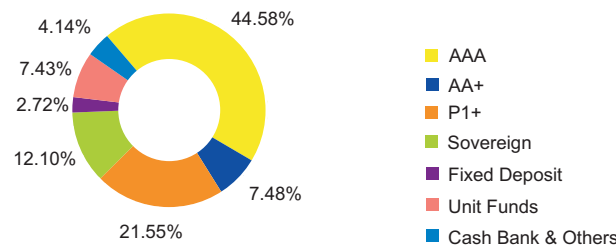
Instrument	Rating	% of NAV
7.40% Infrastructure 2012	AAA	0.65
9.75% SBI Series 2021	AAA	0.46
9.50% HDFC 2013	AAA	0.41
8.80% Tata Sons 2015	AAA	0.40
<b>Government Securities</b>		<b>12.10</b>
7.80% GOI 2021	Sovereign	8.85
8.30% GOI 2040	Sovereign	2.56
6.35% GOI 2024	Sovereign	0.68
<b>CD/CP's</b>		<b>21.55</b>
ICICI Bank 2012 - CD	P1+	5.20
Bank of India 2012 - CD	P1+	2.64
PNB 2012 - CD	P1+	2.52
Bank of Baroda 2011 - CD	P1+	2.43
State Bank of Patiala 2011 - CD	P1+	2.42
Axis Bank 2012 - CD	P1+	2.40
Corporation Bank 2012 - CD	P1+	2.34
Canara Bank 2011 - CD	P1+	1.61
<b>Fixed Deposit</b>		<b>2.72</b>
9.50% State Bank of Hyderabad 2014		2.72
<b>Unit Funds</b>		<b>7.43</b>
Kotak Liquid Instit Premium-Growth		3.72
ICICI Prudential Liquid - Super IP -Growth		3.72
UTI MMF - Institutional Growth Plan		0.00
Birla Cash Plus Inst Premium Plan-Gr		0.00
<b>Cash Bank &amp; Others</b>		<b>4.14</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

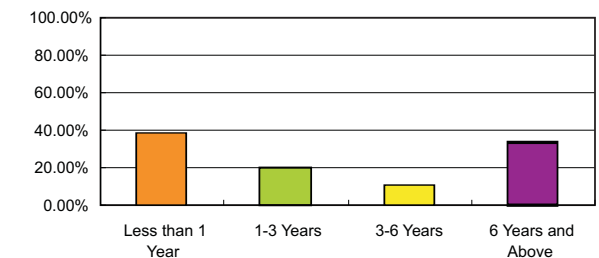
PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	12.70	1653.11	4.50%	3.64%
Last 1 Year	31-Aug-10	12.39	1618.71	7.15%	5.85%
Last 2 Years	31-Aug-09	11.67	1530.92	6.67%	5.79%
Last 3 Years	29-Aug-08	10.33	1393.70	8.73%	7.13%
Last 4 Years	31-Aug-07	9.99	1341.12	7.36%	6.32%
Since Inception	08-Jan-07	10.00	1298.79	6.29%	6.15%

**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.

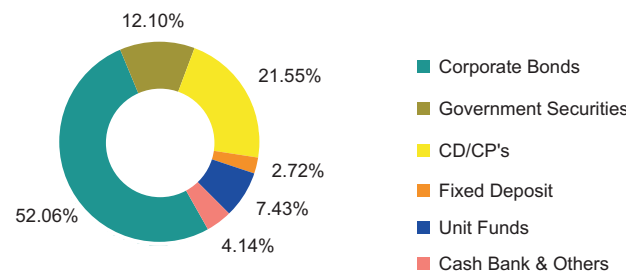
**Rating Profile**



**Maturity Profile**



**Asset Allocation**



Equity Funds

Debt Funds

Hybrid Funds



# Future Income Pension Fund

FundAssure, Investment Report, August 2011

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹12.38

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

**Corpus as on 30 Aug, 11** : ₹22.46 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>44.28</b>
7.55% National Housing Bank 2013	AAA	6.48
9.95% SBI 2026	AAA	4.60
8.60% PFC 2014	AAA	4.36
8.40% HDFC 2014	AAA	4.33
9.45% LIC Housing 2012	AAA	3.56
9.25% Dr Reddy'S Lab Ltd 2014	AA+	3.53
8.90% Power Grid 2015	AAA	3.29
9.68% IRFC 2012	AAA	3.13
9.80% PFC 2012	AAA	3.13
7.40% Infrastructure 2012	AAA	2.63
8.40% LIC Housing Finance 2013	AAA	2.63
7.90% RECL 2012	AAA	2.19
8.30 % HDFC 2015	AAA	0.43
<b>CD/CP's</b>		<b>26.82</b>
IDBI Bank 2011 - CD	P1+	7.36
PNB 2012 - CD	P1+	6.48

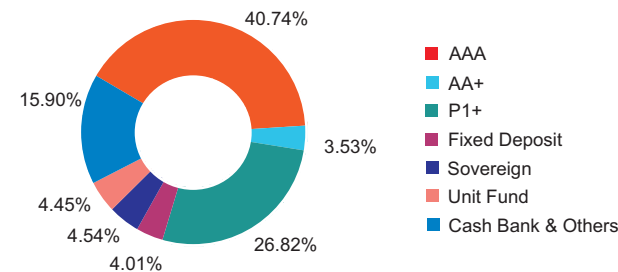
Instrument	Rating	% of NAV
Bank of Baroda 2011 - CD	P1+	4.36
Bank of India 2012 - CD	P1+	4.32
Axis Bank 2012 - CD	P1+	4.31
<b>Government Securities</b>		<b>4.54</b>
7.83% GOI 2018	Sovereign	2.17
7.17% GOI 2015	Sovereign	2.15
10.18% GOI 2026	Sovereign	0.23
<b>Fixed Deposit</b>		<b>4.01</b>
9.50% State Bank of Hyderabad 2014		4.01
<b>Unit Funds</b>		<b>4.45</b>
ICICI Prudential Liquid - Super IP -Growth		2.23
Kotak Liquid Instit Premium-Growth		2.23
UTI MMF - Institutional Growth Plan		0.00
Birla Cash Plus Inst Premium Plan-Gr		0.00
<b>Cash Bank &amp; Others</b>		<b>15.90</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

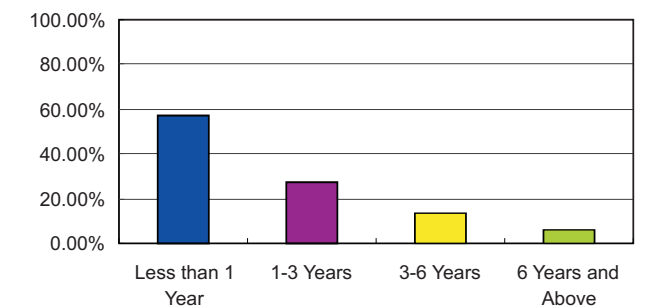
PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	11.91	1653.11	3.98%	3.64%
Last 1 Year	31-Aug-10	11.69	1618.71	5.87%	5.85%
Last 2 Years	31-Aug-09	11.06	1530.92	5.82%	5.79%
Last 3 Years	29-Aug-08	9.98	1393.70	7.43%	7.13%
Since Inception	04-Feb-08	10.00	1404.20	6.16%	5.73%

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

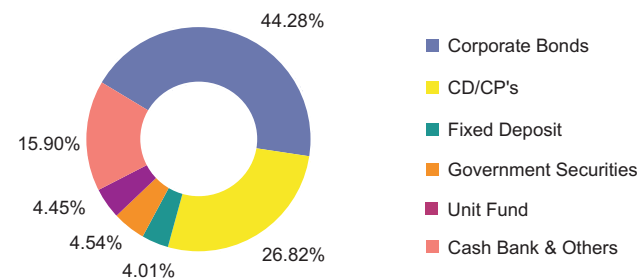
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



**Tata AIG Bond Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹11.68

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

**Corpus as on 30 Aug, 11** : ₹13.48 Crs.

**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Portfolio**

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>52.20</b>
9.25% HDFC Ltd 2016	AAA	7.37
8.60% PFC 2014	AAA	7.27
7.55% National Housing Bank 2013	AAA	7.19
8.90% Power Grid 2015	AAA	4.57
9.50% NABARD 2012	AAA	3.71
8.45% RECL 2015	AAA	3.61
9.25% Dr Reddy'S Lab Ltd 2014	AA+	3.59
8.30 % HDFC 2015	AAA	3.58
8.28% LIC Housing Finance 2015	AAA	3.58
6.98% IRFC 2012	AAA	2.93
9.50% HDFC 2013	AAA	2.23
9.45% LIC Housing 2012	AAA	0.74
7.90% RECL 2012	AAA	0.73
9.95% SBI 2026	AAA	0.55
9.75% SBI Series 2021	AAA	0.54
<b>CD/CP's</b>		<b>10.69</b>
IDBI Bank 2011 - CD	P1+	6.49

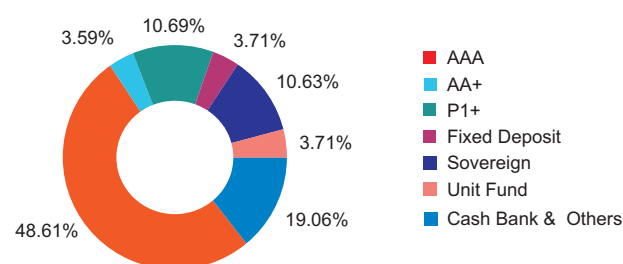
Instrument	Rating	% of NAV
Corporation Bank 2012 - CD	P1+	4.20
<b>Government Securities</b>		<b>10.63</b>
7.17% GOI 2015	Sovereign	7.16
7.49% GOI 2017	Sovereign	1.79
6.85% GOI 2012	Sovereign	0.74
12.40% GOI 2013	Sovereign	0.48
9.40% GOI 2012	Sovereign	0.24
10.70% GOI 2020	Sovereign	0.21
9.00% GOI 2013	Sovereign	0.02
<b>Fixed Deposit</b>		<b>3.71</b>
9.50% State Bank of Hyderabad 2014		3.71
<b>Unit Funds</b>		<b>3.71</b>
ICICI Prudential Liquid - Super IP -Growth		3.71
Birla Cash Plus Inst Premium Plan-Gr		0.00
<b>Cash Bank &amp; Others</b>		<b>19.06</b>
<b>Total</b>		<b>100.00</b>

**Fund Performance**

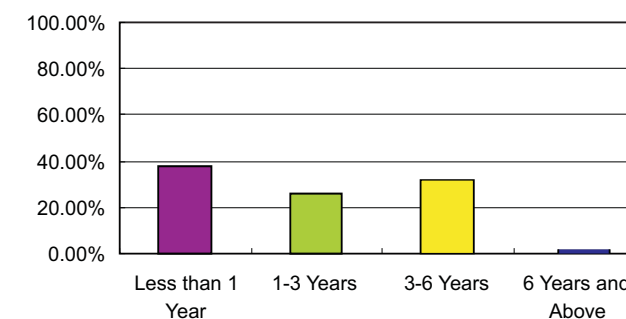
PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	11.27	1653.11	3.68%	3.64%
Last 1 Year	31-Aug-10	11.12	1618.71	5.02%	5.85%
Last 2 Years	31-Aug-09	10.55	1530.92	5.22%	5.79%
Since Inception	12-Jan-09	10.00	1503.68	6.09%	5.09%

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

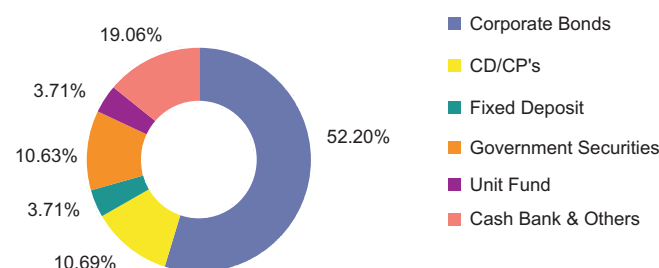
**Rating Profile**



**Maturity Profile**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**





**Tata AIG Apex Investment Fund**

FundAssure, Investment Report, August 2011

**Fund Details**

**Investment Objective** : The Objective is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short-term debt.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹10.01

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹8.18 Crs.

**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Portfolio**

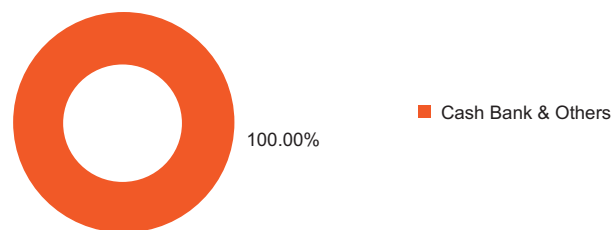
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

**Fund Performance**

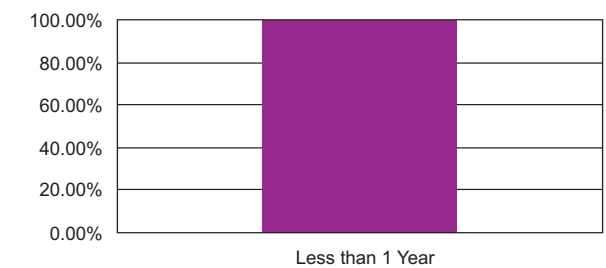
PERIOD	DATE	NAV	NAV Change
Last 6 Months	28-Feb-11	10.01	0.08%
Last 1 Year	31-Aug-10	10.01	0.04%
Last 2 Years	31-Aug-09	10.03	-0.09%
Since Inception	18-Feb-09	10.00	0.06%

**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.

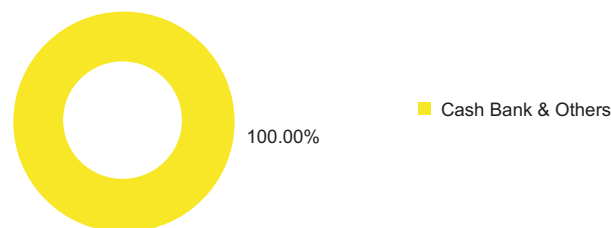
**Rating Profile**



**Maturity Profile**



**Asset Allocation**



Equity Funds

Debt Funds

Hybrid Funds



# Apex Pension Investment Fund (10 yrs term)

FundAssure, Investment Report, August 2011

## 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 upto 100% in Money Markets and Cash.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹10.02

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹1.80 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

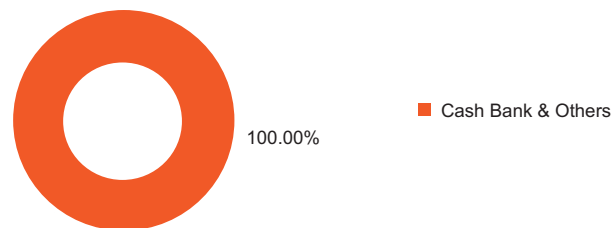
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Fund Performance

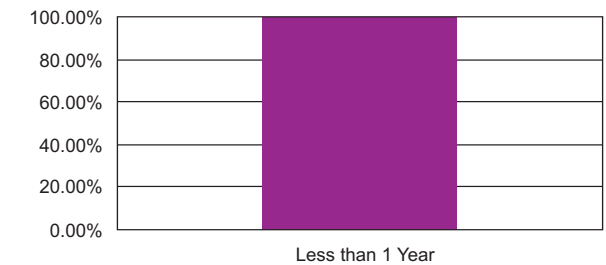
PERIOD	DATE	NAV	NAV Change
Last 6 Months	28-Feb-11	10.01	0.11%
Last 1 Year	31-Aug-10	10.06	-0.42%
Since Inception	20-Jan-10	10.00	0.13%

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

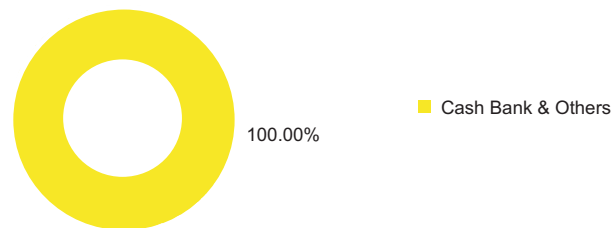
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Apex Pension Investment Fund (15 yrs term)

FundAssure, Investment Report, August 2011

## 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 upto 100% in Money Markets and Cash.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹10.01

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹0.23 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

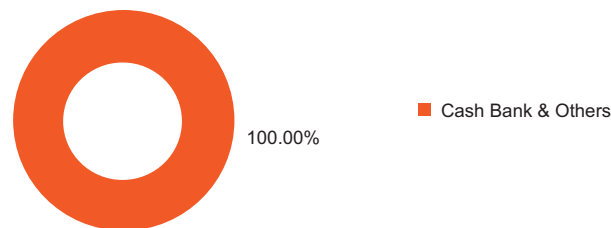
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Fund Performance

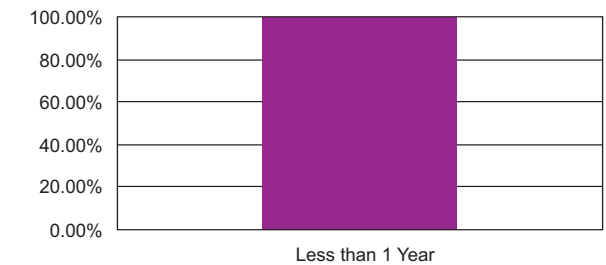
PERIOD	DATE	NAV	NAV Change
Last 6 Months	28-Feb-11	10.01	-0.01%
Last 1 Year	31-Aug-10	10.05	-0.40%
Since Inception	20-Jan-10	10.00	0.05%

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

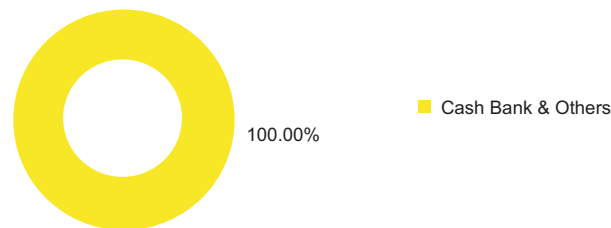
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Apex Pension Investment Fund (20 yrs term)

FundAssure, Investment Report, August 2011

## 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 upto 100% in Money Markets and Cash.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹10.01

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹0.07 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

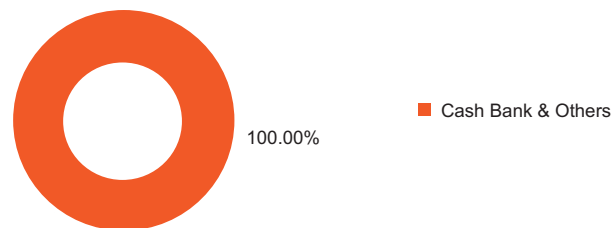
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Fund Performance

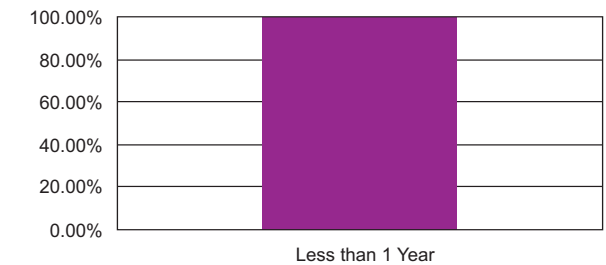
PERIOD	DATE	NAV	NAV Change
Last 6 Months	28-Feb-11	10.01	-0.01%
Last 1 Year	31-Aug-10	10.04	-0.32%
Since Inception	20-Jan-10	10.00	0.04%

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

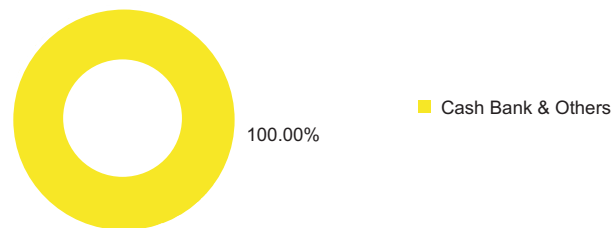
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



**Apex Plus Investment Fund**

FundAssure, Investment Report, August 2011

**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 upto 100% in Money Markets and Cash.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹10.01

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹2.50 Crs.

**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Portfolio**

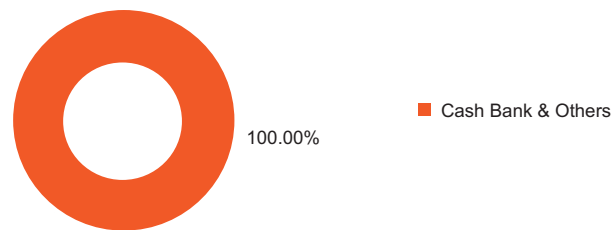
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

**Fund Performance**

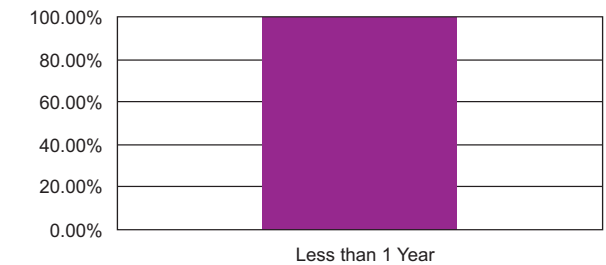
PERIOD	DATE	NAV	NAV Change
Last 6 Months	28-Feb-11	10.01	0.03%
Last 1 Year	31-Aug-10	10.07	-0.52%
Since Inception	01-Feb-10	10.00	0.09%

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

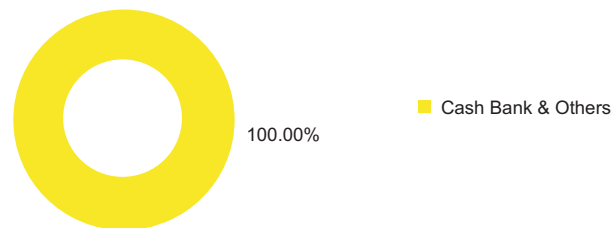
**Rating Profile**



**Maturity Profile**



**Asset Allocation**



Equity Funds

Debt Funds

Hybrid Funds



**Discontinuance Policy Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹10.38

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹1.352 Crs.

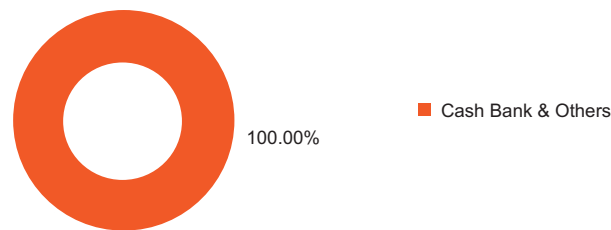
**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

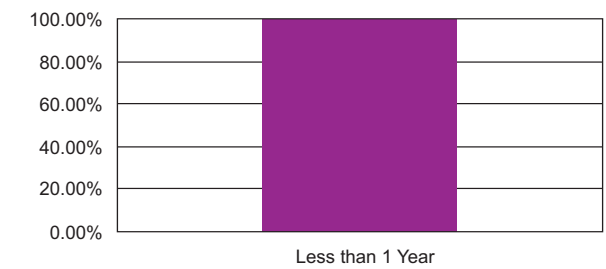
**Portfolio**

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

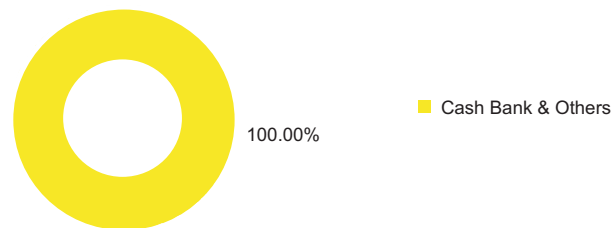
**Rating Profile**



**Maturity Profile**



**Asset Allocation**



Equity Funds

Debt Funds

Hybrid Funds



**Apex Supreme Investment Fund**  
FundAssure, Investment Report, August 2011

**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 no more than 100% in Money Markets and Cash.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹10.00

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹0.017 Crs.

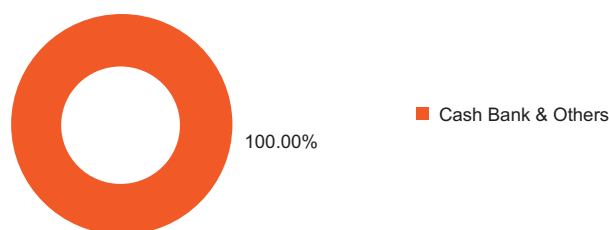
**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

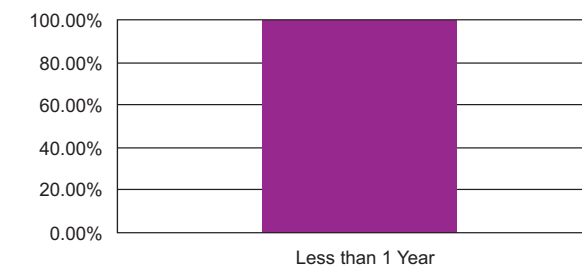
**Portfolio**

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

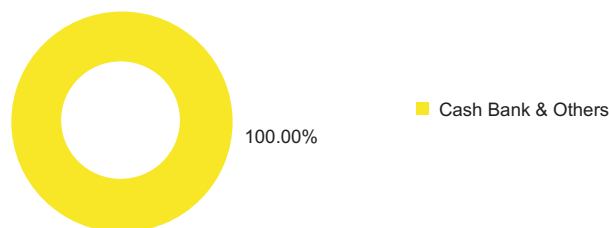
**Rating Profile**



**Maturity Profile**



**Asset Allocation**



Equity Funds

Debt Funds

Hybrid Funds



**Apex Supreme Investment Fund II**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹10.07

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹3.724 Crs.

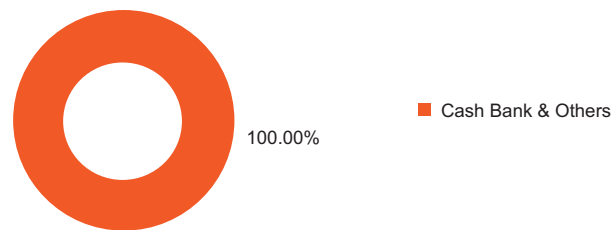
**Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

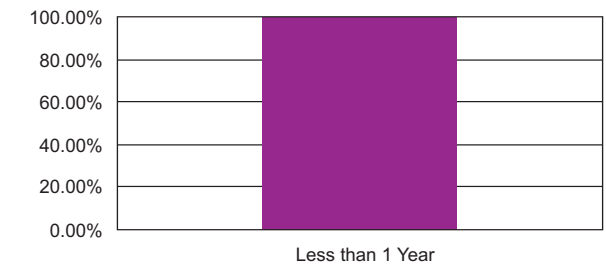
**Portfolio**

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

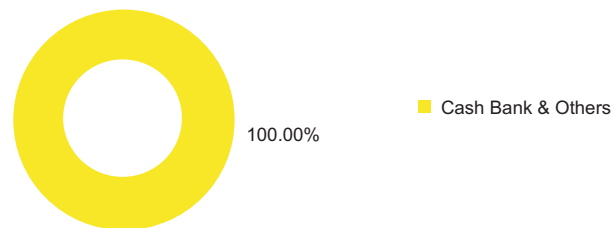
**Rating Profile**



**Maturity Profile**



**Asset Allocation**



Equity Funds

Debt Funds

Hybrid Funds





Life Aggressive Growth Fund	Life Stable Growth Fund	Whole Life Aggressive Growth Fund	Whole Life Stable Growth Fund	Growth Maximiser Fund
Life Growth Enabler Fund	Life Capital Guarantee Fund	Future Capital Guarantee Pension Fund	Future Growth Pension Fund	Future Balanced Pension Fund
110% Capital Guarantee Fund	Tata AIG Aggressive Flexi Fund	Tata AIG Stable Flexi Fund	Tata AIG Apex Return Lock-in-Fund	Tata AIG Apex Return Lock-in-Fund II
Super 110% Capital Guarantee Fund	Tata AIG Apex Plus Return Lock-in-Fund	Tata AIG Apex Pension Return Lock-in-Fund SP	Tata AIG Apex Pension Return Lock-in-Fund (10 Year term)	Tata AIG Apex Pension Return Lock-in-Fund (15 Year term)
Tata AIG Apex Pension Return Lock-in-Fund (20 Year term)	Tata AIG Apex Plus Return Lock-in-Fund II	Tata AIG Apex Pension Return Lock-in-Fund II	Tata AIG Apex Pension Return Lock-in-Fund II (10 Year term)	Tata AIG Apex Pension Return Lock-in-Fund II (15 Year term)
Tata AIG Apex Pension Return Lock-in-Fund II (20 Year term)	Tata AIG Apex Supreme Return Lock-in-Fund			



Equity Funds

Debt Funds

Hybrid Funds

# Life Aggressive Growth Fund

FundAssure, Investment Report, August 2011



A new look at life

## Fund Details

**Investment Objective** : To maximize the return while investing in mix of Equity & Fixed Income Investments. The fund will maintain a medium to high risk profile. The Equity investments will be in a range of 50% - 80% of the fund.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹14.91

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

**Corpus as on 30 Aug, 11** : ₹305.78 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	28-Feb-11	15.34	-2.74%	-2.91%
Last 1 Year	31-Aug-10	15.90	-6.18%	-2.64%
Last 2 Years	31-Aug-09	13.68	4.42%	4.09%
Last 3 Years	29-Aug-08	12.15	7.08%	5.50%
Last 4 Years	31-Aug-07	12.81	3.87%	3.61%
Last 5 Years	31-Aug-06	9.97	8.39%	6.90%
Since Inception	01-Jul-06	10.00	8.04%	8.08%

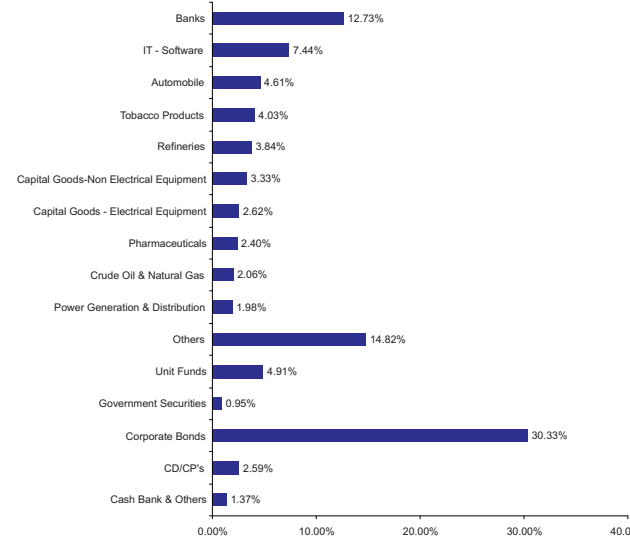
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

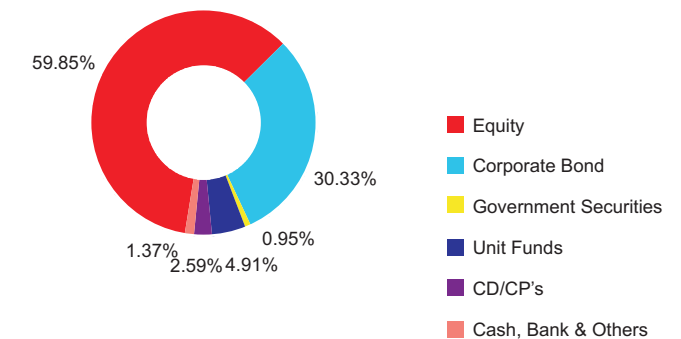
Instrument	Industry	% of NAV
<b>Equity</b>		<b>59.85</b>
ITC Ltd	Tobacco Products	4.03
Infosys Ltd	IT - Software	3.95
Reliance Industries Ltd	Refineries	3.84
ICICI Bank Ltd	Banks	3.71
HDFC Bank	Banks	3.32
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.63
State Bank Of India	Banks	2.13
Tata Consultancy Services Ltd	IT - Software	2.05
Bharti Airtel Ltd	Telecomm-Service	1.72
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.64
Other Equity		30.84
<b>CD/CP's</b>		<b>2.59</b>
Corporation Bank 2012 - CD	P1+	1.54
Canara Bank 2011 - CD	P1+	0.79
IDBI Bank 2011 - CD	P1+	0.25
<b>Government Securities</b>		<b>0.95</b>
8.30% GOI 2040	Sovereign	0.95
<b>Corporate Bonds</b>		<b>30.33</b>
2.00% Tata Motors 2014	AAA	4.06
9.95% SBI 2026	AAA	3.71
7.30% LIC Housing Fin 2013	AAA	2.22
8.40% LIC Housing Finance 2013	AAA	2.03

Instrument	Industry	% of NAV
11.25% PFC 2018	AAA	1.79
HDFC Ltd 2013	AAA	1.74
9.25% HDFC 2016	AAA	1.69
10.25% HDFC 2012	AAA	1.64
9.80% PFC 2012	AAA	1.64
9.5% HDFC 2013	AAA	1.31
8.40% HDFC 2014	AAA	1.27
9.70% GE Shipping 2023	AAA	1.13
7.65% RECL 2016	AAA	1.07
10.9% Rural Elect Corp. 2013	AAA	1.07
9.57% IRFC Ltd 2021	AAA	0.84
HDFC Ltd 2012	AAA	0.69
9.80% PFC 2012	AAA	0.65
9.09% IRFC Ltd 2026	AAA	0.65
6.90% PFC Ltd. 2012	AAA	0.64
7.90% RECL 2012	AAA	0.26
9.18% Tata Sons Ltd 2020	AAA	0.23
<b>Unit Funds</b>		<b>4.91</b>
UTI MMF - Institutional Growth Plan		4.74
Kotak Liquid Instit Premium-Growth		0.16
ICICI Prudential Liquid - Super IP -Growth		0.00
<b>Cash Bank &amp; Others</b>		<b>1.37</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

# Life Stable Growth Fund

FundAssure, Investment Report, August 2011

## Fund Details

**Investment Objective** : To provide reasonable returns by investing in a mix of Equity and Fixed Income instruments. The fund will maintain low to medium risk profile with the equity investments ranging from 30% - 50% of the fund.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹15.01

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

**Corpus as on 30 Aug, 11** : ₹40.16 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	15.05	-0.27%	-0.39%
Last 1 Year	31-Aug-10	15.14	-0.89%	0.63%
Last 2 Years	31-Aug-09	13.59	5.10%	4.74%
Last 3 Years	29-Aug-08	11.93	7.96%	6.12%
Last 4 Years	31-Aug-07	12.00	5.75%	4.65%
Last 5 Years	31-Aug-06	9.96	8.54%	6.59%
Since Inception	01-Jul-06	10.00	8.17%	7.32%

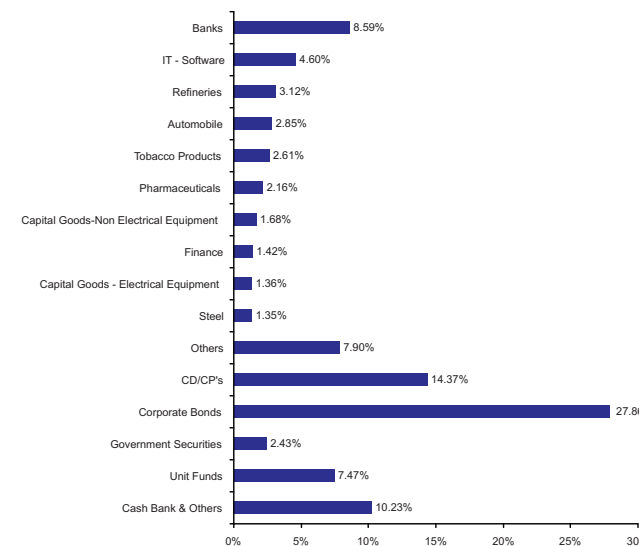
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

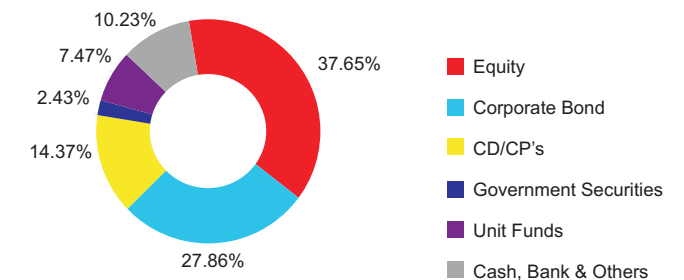
Instrument	Industry	% of NAV
<b>Equity</b>		<b>37.65</b>
Reliance Industries Ltd	Refineries	3.12
ITC Ltd	Tobacco Products	2.61
Infosys Ltd	IT - Software	2.48
HDFC Bank	Banks	2.35
ICICI Bank Ltd	Banks	2.17
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.60
State Bank Of India	Banks	1.35
Tata Consultancy Services Ltd	IT - Software	1.30
Bharti Airtel Ltd	Telecomm-Service	1.21
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.05
Other Equity		18.40
<b>Government Securities</b>		<b>2.43</b>
7.83% GOI 2018	Sovereign	2.43
<b>CD/CP's</b>		<b>14.37</b>
PNB 2012 - CD	P1+	7.24
Corporation BANK 2012 - CD	P1+	4.70

Instrument	Industry	% of NAV
IDBI BANK 2011 - CD	P1+	2.42
<b>Corporate Bonds</b>		<b>27.86</b>
HDFC Ltd 2012	AAA	5.26
11.50% Rural Elect Corp. 2013	AAA	4.66
8.60% PFC Ltd 2014	AAA	3.66
8.28% LIC Housing Finance 2015	AAA	3.60
10.9% Rural Elect Corp. 2013	AAA	2.81
9.80% PFC 2012	AAA	2.49
9.25% HDFC Ltd 2016	AAA	2.47
9.50% HDFC MD 2013	AAA	1.49
2.00% Tata Motors Ltd 2014	AAA	1.40
<b>Unit Funds</b>		<b>7.47</b>
ICICI Prudential Liquid - Super IP -Growth		3.74
Kotak Liquid Instit Premium-Growth		3.74
UTI MMF - Institutional Growth Plan		0.00
<b>Cash Bank &amp; Others</b>		<b>10.23</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

**Whole Life Aggressive Growth Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹13.95

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

**Corpus as on 30 Aug, 11** : ₹278.03 Crs.

**Debt Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Equity Investment Style**

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

**Fund Performance**

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	14.24	-2.06%	-2.77%
Last 1 Year	31-Aug-10	14.42	-3.28%	-2.78%
Last 2 Years	31-Aug-09	12.35	6.27%	4.35%
Last 3 Years	29-Aug-08	10.88	8.62%	5.53%
Last 4 Years	31-Aug-07	11.21	5.63%	4.08%
Since Inception	08-Jan-07	10.00	7.43%	5.60%

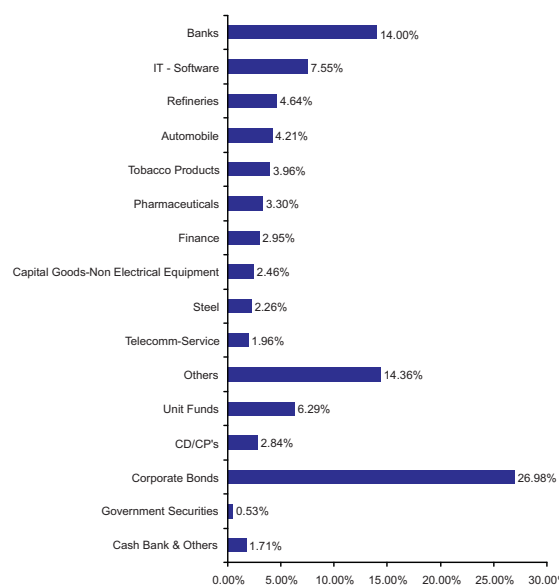
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

**Portfolio**

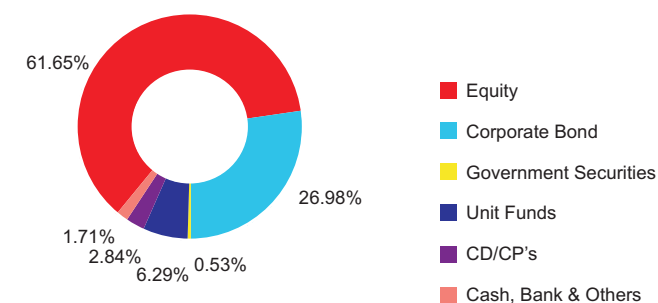
Instrument	Industry	% of NAV
<b>Equity</b>		<b>61.65</b>
Reliance Industries Ltd	Refineries	4.64
Infosys Ltd	IT - Software	3.96
ITC Ltd	Tobacco Products	3.96
HDFC Bank	Banks	3.82
ICICI Bank Ltd	Banks	3.45
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.46
State Bank Of India	Banks	2.31
Tata Consultancy Services Ltd	IT - Software	2.17
Bharti Airtel Ltd	Telecomm-Service	1.96
HDFC Ltd	Finance	1.91
Other Equity		31.01
<b>CD/CP's</b>		<b>2.84</b>
Corporation Bank 2012 - CD	P1+	1.70
Canara BANK 2011 - CD	P1+	0.87
Axis BANK 2012 - CD	P1+	0.14
ICICI BANK 2012 -CD	P1+	0.14
<b>Government Securities</b>		<b>0.53</b>
7.83% GOI 2018	Sovereign	0.53
<b>Corporate Bonds</b>		<b>26.98</b>
8.40% LIC Housing Finance 2013	AAA	3.57
9.95% SBI 2026	AAA	2.97
2.00% Indian Hotel Company 2014	AA+	2.81
11.50% Rural Electric Corp. 2013	AAA	1.87
HDFC Ltd 2012	AAA	1.52

Instrument	Industry	% of NAV
8.80% Tata Sons 2015	AAA	1.41
8.70% PFC 2015	AAA	1.41
2.00% Tata Motor 2014	AAA	1.22
9.70% GE Shipping 2023	AAA	1.21
9.30% Tata Sons Ltd 2015	AAA	1.07
8.80% Power Grid 2015	AAA	1.06
9.57% IRFC Ltd 2021	AAA	0.92
9.20% HDFC Ltd 2012	AAA	0.90
8.40% HDFC 2014	AAA	0.87
7.95% PFC 2016	AAA	0.85
9.09% IRFC Ltd 2026	AAA	0.71
8.50% PFC 2014	AAA	0.70
9.50% HDFC Ltd 2013	AAA	0.47
9.25% HDFC Ltd 2016	AAA	0.43
6.90% PFC 2012	AAA	0.35
9.18% Tata Sons Ltd 2020	AAA	0.28
10.90% Rural Electric Corp. 2013	AAA	0.26
8.28% LIC Housing Finance 2015	AAA	0.10
<b>Unit Funds</b>		<b>6.29</b>
UTI MMF - Institutional Growth Plan		4.50
Kotak Liquid Insttit Premium-Growth		1.80
ICICI Prudential Liquid - Super IP -Growth		0.00
<b>CASH BANK &amp; OTHERS</b>		<b>1.71</b>
<b>Total</b>		<b>100.00</b>

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

**Whole Life Stable Growth Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹12.94

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

**Corpus as on 30 Aug, 11** : ₹58.82Cr.

**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	28-Feb-11	12.92	0.11%	-0.31%
Last 1 Year	31-Aug-10	12.86	0.57%	0.54%
Last 2 Years	31-Aug-09	11.54	5.89%	4.90%
Last 3 Years	29-Aug-08	10.22	8.18%	6.15%
Last 4 Years	31-Aug-07	10.32	5.82%	4.94%
Since Inception	08-Jan-07	10.00	5.70%	5.81%

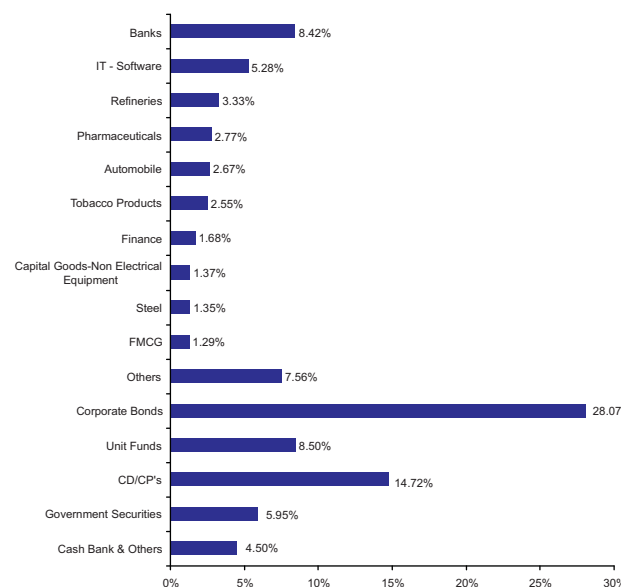
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

**Portfolio**

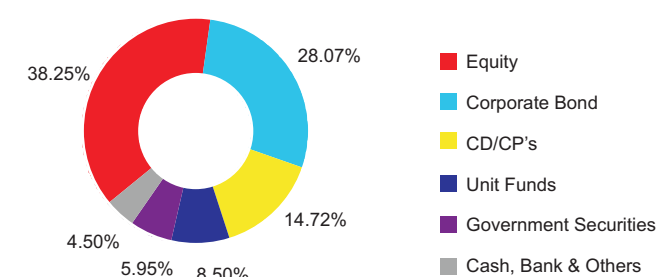
Instrument	Industry	% of NAV
<b>Equity</b>		
Reliance Industries Ltd	Refineries	2.93
Infosys Ltd	IT - Software	2.79
HDFC Bank	Banks	2.57
ITC Ltd	Tobacco Products	2.55
ICICI Bank Ltd	Banks	2.38
Tata Consultancy Services Ltd	IT - Software	1.42
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.37
State Bank Of India	Banks	1.34
Bharti Airtel Ltd	Telecomm-Service	1.14
HDFC Ltd	Finance	1.13
Other Equity		18.65
<b>Government Securities</b>		
7.83% GOI 2018	Sovereign	4.97
7.17% GOI 2015	Sovereign	0.98
<b>Corporate Bonds</b>		
9.95% SBI 2026	AAA	7.02
8.70% PFC 2015	AAA	4.16

Instrument	Industry	% of NAV
HDFC Ltd 2012	AAA	3.59
8.28% LIC Housing Finance 2015	AAA	3.28
6.98% IRFC 2012	AAA	2.69
11.50% Rural Electric Corp. 2013	AAA	1.77
9.25% HDFC Ltd 2016	AAA	1.69
9.20% Power Grid 2015	AAA	1.69
2.00% Tata Motor 2014	AAA	0.96
7.90% RECL 2012	AAA	0.67
9.25% Dr Reddy Lab Ltd 2014	AA+	0.56
<b>Unit Funds</b>		
		<b>8.50</b>
Kotak Liquid Instit Premium-Growth		4.25
UTI MMF - Institutional Growth Plan		4.25
ICICI Prudential Liquid - Super IP -Growth		0.00
<b>CD/CP's</b>		
		<b>14.72</b>
IDBI BANK 2011 - CD	P1+	4.96
PNB 2012 - CD	P1+	4.95
Corporation BANK 2012 - CD	P1+	4.82
<b>Cash Bank &amp; Others</b>		
		<b>4.50</b>
<b>Total</b>		<b>100.00</b>

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

**Growth Maximiser Fund**

FundAssure, Investment Report, August 2011

**Fund Details**

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹9.31

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

**Corpus as on 30 Aug, 11** : ₹13.26 Crs.

**Debt Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Equity Investment Style**

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

**Fund Performance**

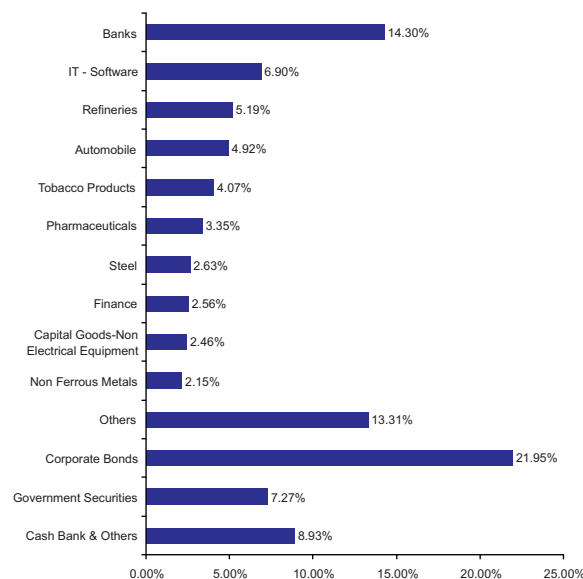
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	9.58	-2.73%	-2.77%
Last 1 Year	31-Aug-10	9.79	-4.85%	-2.78%
Last 2 Years	31-Aug-09	8.63	3.90%	4.35%
Last 3 Years	29-Aug-08	7.98	5.30%	5.53%
Since Inception	15-Oct-07	10.00	-1.81%	0.08%

**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.

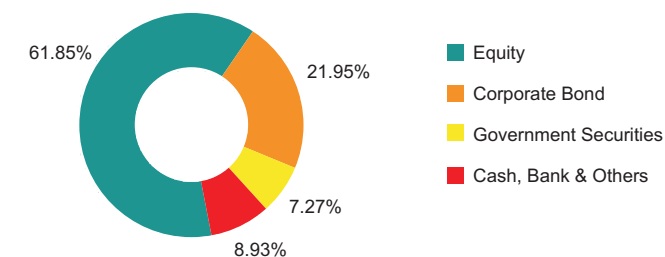
**Portfolio**

Instrument	Industry	% of NAV
<b>Equity</b> <b>61.85</b>		
Reliance Industries Ltd	Refineries	4.43
ITC Ltd	Tobacco Products	4.07
Infosys Ltd	IT - Software	3.98
HDFC Bank	Banks	3.74
ICICI Bank Ltd	Banks	3.62
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.43
State Bank Of India	Banks	2.23
Tata Consultancy Services Ltd	IT - Software	2.16
HDFC Ltd	Finance	2.12
Bharti Airtel Ltd	Telecomm-Service	1.83
Other Equity		31.24
<b>Corporate Bonds</b> <b>21.95</b>		
8.30% HDFC 2015	AAA	10.92
8.28% LIC Housing Finance 2015	AAA	7.27
8.83% IRFC 2012	AAA	2.25
9.50% HDFC 2013	AAA	0.75
6.98% IRFC 2012	AAA	0.74
<b>Government Securities</b> <b>7.27</b>		
7.17% GOI 2015	Sovereign	7.27
<b>Cash Bank &amp; Others</b> <b>8.93</b>		
<b>Total</b>		<b>100.00</b>

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

# Life Growth Enabler Fund

FundAssure, Investment Report, August 2011

## 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 30 Aug, 11** : ₹10.99

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

**Corpus as on 30 Aug, 11** : ₹0.77 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

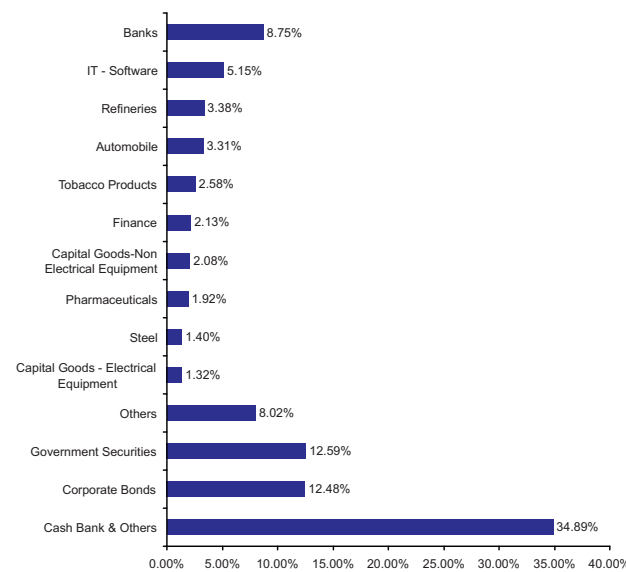
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	11.11	-1.16%	-0.31%
Last 1 Year	31-Aug-10	11.18	-1.72%	0.54%
Last 2 Years	31-Aug-09	10.21	3.72%	4.90%
Last 3 Years	29-Aug-08	9.38	5.42%	6.15%
Since Inception	15-Oct-07	10.00	2.46%	2.41%

**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.

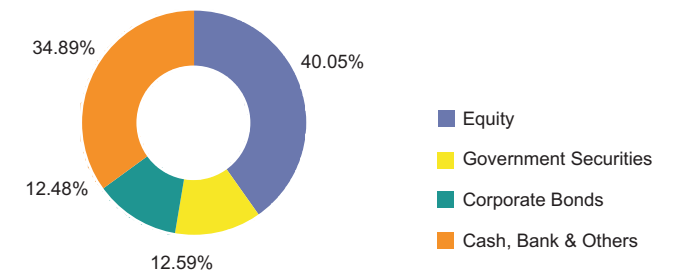
## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b> <b>40.05</b>		
Reliance Industries Ltd	Refineries	3.03
HDFC Bank	Banks	2.74
ITC Ltd	Tobacco Products	2.58
Infosys Ltd	IT - Software	2.57
ICICI Bank Ltd	Banks	2.26
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.08
Tata Consultancy Services Ltd	IT - Software	1.62
HDFC Ltd	Finance	1.28
State Bank Of India	Banks	1.28
Bharti Airtel Ltd	Telecomm-Service	1.20
Other Equity		19.40
<b>Corporate Bonds</b> <b>12.48</b>		
8.30% HDFC 2015	AAA	12.48
<b>Government Securities</b> <b>12.59</b>		
7.83% GOI 2018	Sovereign	12.59
<b>Cash Bank &amp; Others</b> <b>34.89</b>		
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

# Life Capital Guarantee Fund

FundAssure, Investment Report, August 2011

## 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 30 Aug, 11** : ₹12.17

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

**Corpus as on 30 Aug, 11** : ₹5.84 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

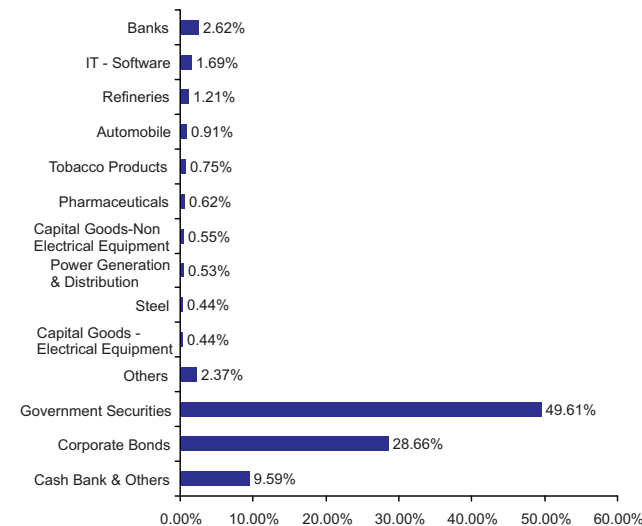
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	12.01	1.31%	2.16%
Last 1 Year	31-Aug-10	11.86	2.63%	3.86%
Last 2 Years	31-Aug-09	11.32	3.70%	5.46%
Last 3 Years	29-Aug-08	10.06	6.55%	6.76%
Since Inception	15-Oct-07	10.00	5.19%	4.74%

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

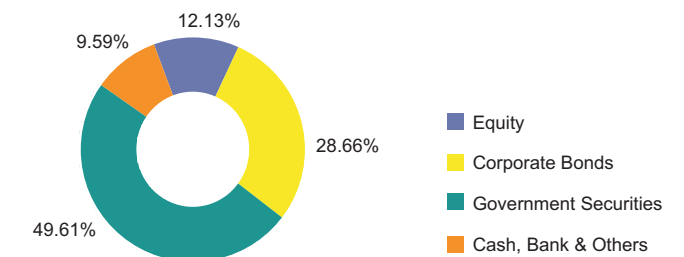
## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>12.13</b>
Infosys Ltd	IT - Software	1.00
Reliance Industries Ltd	Refineries	0.94
HDFC Bank	Banks	0.81
ITC Ltd	Tobacco Products	0.75
ICICI Bank Ltd	Banks	0.75
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.55
State Bank Of India	Banks	0.44
Tata Consultancy Services Ltd	IT - Software	0.36
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.36
Bharti Airtel Ltd	Telecomm-Service	0.35
Other Equity		5.82
<b>Corporate Bonds</b>		<b>28.66</b>
9.45% LIC Housing 2012	AAA	6.84
7.90% RECL 2012	AAA	6.74
8.30% HDFC 2015	AAA	6.61
7.40% Infrastructure 2012	AAA	5.05
9.50% HDFC 2013	AAA	3.42
<b>Government Securities</b>		<b>49.61</b>
7.17% GOI 2015	Sovereign	41.27
7.83% GOI 2018	Sovereign	8.33
<b>Cash Bank &amp; Others</b>		<b>9.59</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



**Future Capital Guarantee Pension Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹11.79

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

**Corpus as on 30 Aug, 11** : ₹4.64 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**

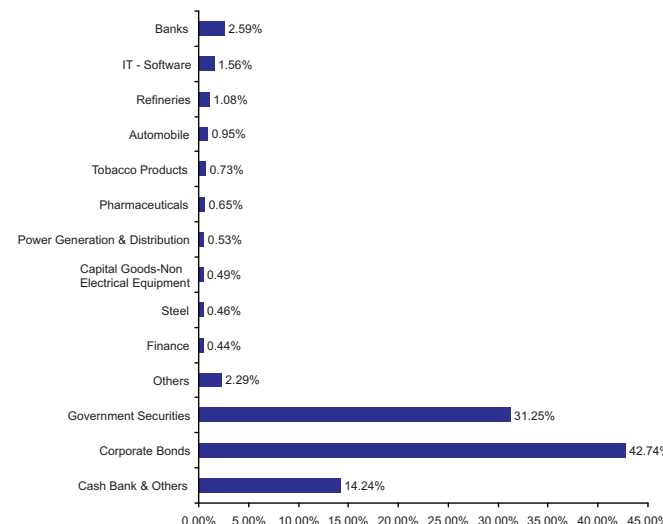
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	11.59	1.67%	2.16%
Last 1 Year	31-Aug-10	11.51	2.40%	3.86%
Last 2 Years	31-Aug-09	10.95	3.74%	5.46%
Last 3 Years	29-Aug-08	10.00	5.64%	6.76%
Since Inception	04-Feb-08	10.00	4.71%	4.51%

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

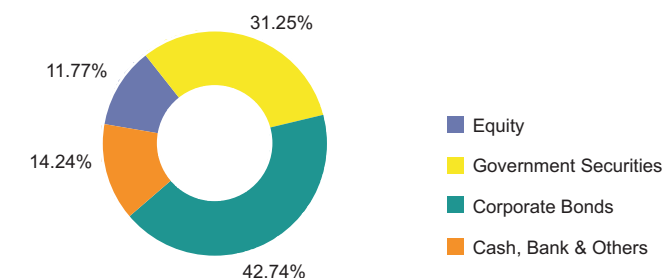
**Portfolio**

Instrument	Industry	% of NAV
<b>Equity 11.77</b>		
Infosys Ltd	IT - Software	0.93
Reliance Industries Ltd	Refineries	0.84
HDFC Bank	Banks	0.76
ITC Ltd	Tobacco Products	0.73
ICICI Bank Ltd	Banks	0.71
State Bank Of India	Banks	0.51
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.49
Mahindra And Mahindra Ltd	Automobile	0.36
HDFC Ltd	Finance	0.36
Bharti Airtel Ltd	Telecomm-Service	0.35
Other Equity		5.73
<b>Government Securities 31.25</b>		
7.17% GOI 2015	Sovereign	22.86
7.83% GOI 2018	Sovereign	8.39
<b>Corporate Bonds 42.74</b>		
9.80% PFC 2012	AAA	12.97
8.30% HDFC 2015	AAA	10.40
9.68% IRFC 2012	AAA	8.65
9.45% LIC Housing 2012	AAA	8.61
7.90% RECL 2012	AAA	2.12
<b>Cash Bank &amp; Others 14.24</b>		
<b>Total 100.00</b>		

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

# Future Growth Pension Fund

FundAssure, Investment Report, August 2011

## 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 30 Aug, 11** : ₹12.13

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

**Corpus as on 30 Aug, 11** : ₹24.22 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	INDEX Change
Last 6 Months	28-Feb-11	12.06	0.58%	0.68%
Last 1 Year	31-Aug-10	12.05	0.70%	1.86%
Last 2 Years	31-Aug-09	11.01	4.96%	5.12%
Last 3 Years	29-Aug-08	9.81	7.35%	6.39%
Since Inception	04-Feb-08	10.00	5.57%	3.28%

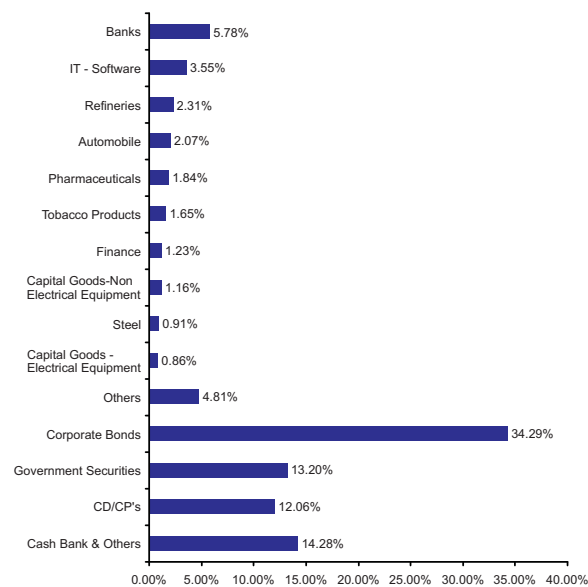
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

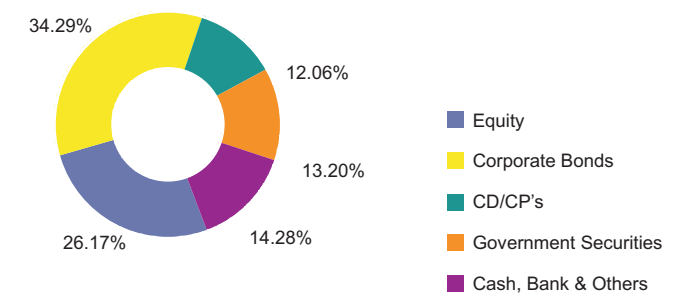
Instrument	Industry	% of NAV
<b>Equity</b>		<b>26.17</b>
Reliance Industries Ltd	Refineries	2.10
Infosys Ltd	IT - Software	1.93
HDFC Bank	Banks	1.70
ITC Ltd	Tobacco Products	1.65
ICICI Bank Ltd	Banks	1.62
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.16
Tata Consultancy Services Ltd	IT - Software	1.08
State Bank Of India	Banks	0.90
HDFC Ltd	Finance	0.82
Bharti Airtel Ltd	Telecomm-Service	0.75
Other Equity		12.45
<b>CD/CP's</b>		<b>12.06</b>
PNB 2012 - CD	P1+	8.01

Instrument	Industry	% of NAV
Bank of Baroda 2011 - CD	P1+	4.05
<b>Government Securities</b>		<b>13.20</b>
7.17% GOI 2015	Sovereign	7.17
7.83% GOI 2018	Sovereign	6.03
<b>Corporate Bonds</b>		<b>34.29</b>
8.90% Power Grid 2015	AAA	7.11
10.00% IDFC 2012	AAA	6.21
8.28% LIC Housing Finance 2015	AAA	5.98
7.90% RECL 2012	AAA	4.07
8.40% HDFC 2014	AAA	4.01
9.25% HDFC 2016	AAA	3.28
8.30% HDFC 2015	AAA	2.39
9.50% HDFC 2013	AAA	1.24
<b>Cash Bank &amp; Others</b>		<b>14.28</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

**Future Balanced Pension Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹12.32

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

**Corpus as on 30 Aug, 11** : ₹11.93 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	INDEX Change
Last 6 Months	28-Feb-11	12.06	2.14%	2.66%
Last 1 Year	31-Aug-10	11.85	4.01%	4.52%
Last 2 Years	31-Aug-09	11.18	5.01%	5.57%
Last 3 Years	29-Aug-08	10.07	6.96%	6.88%
Since Inception	04-Feb-08	10.00	6.02%	4.91%

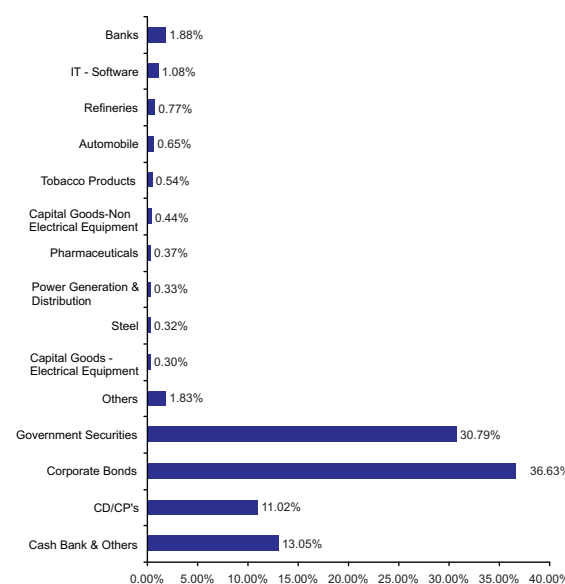
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

**Portfolio**

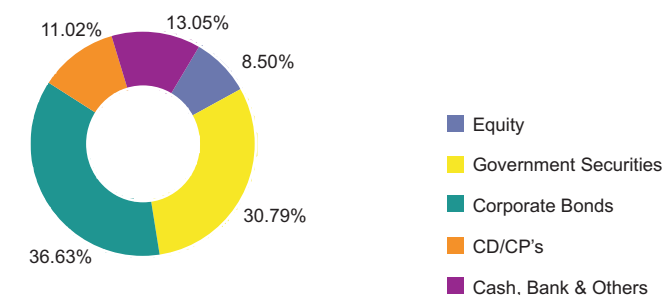
Instrument	Industry	% of NAV
<b>Equity</b>		<b>8.50</b>
Reliance Industries Ltd	Refineries	0.66
HDFC Bank	Banks	0.59
Infosys Ltd	IT - Software	0.59
ITC Ltd	Tobacco Products	0.54
ICICI Bank Ltd	Banks	0.51
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.40
Tata Consultancy Services Ltd	IT - Software	0.31
State Bank Of India	Banks	0.29
Bharti Airtel Ltd	Telecomm-Service	0.25
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.22
Other Equity		4.13
<b>CD/CP's</b>		<b>11.02</b>
PNB 2012 - CD	P1+	6.91
Bank of Baroda 2011 - CD	P1+	4.11

Instrument	Industry	% of NAV
<b>Government Securities</b>		<b>30.79</b>
7.17% GOI 2015	Sovereign	24.26
7.83% GOI 2018	Sovereign	6.53
<b>Corporate Bonds</b>		<b>36.63</b>
9.80% PFC 2012	AAA	5.89
7.10% IDFC 2012	AAA	5.89
7.90% RECL 2012	AAA	4.95
8.30% HDFC 2015	AAA	4.86
9.95% SBI 2026	AAA	4.33
9.25% HDFC 2016	AAA	4.16
8.28% LIC Housing Finance 2015	AAA	4.04
9.68% IRFC 2012	AAA	1.68
9.45% LIC Housing 2012	AAA	0.84
<b>Cash Bank &amp; Others</b>		<b>13.05</b>
<b>Total</b>		<b>100.00</b>

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

# 110% Capital Guarantee Fund

FundAssure, Investment Report, August 2011

## 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 least 110% of the capital.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹11.19

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

**Corpus as on 30 Aug, 11** : ₹6.58Cr.

## 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

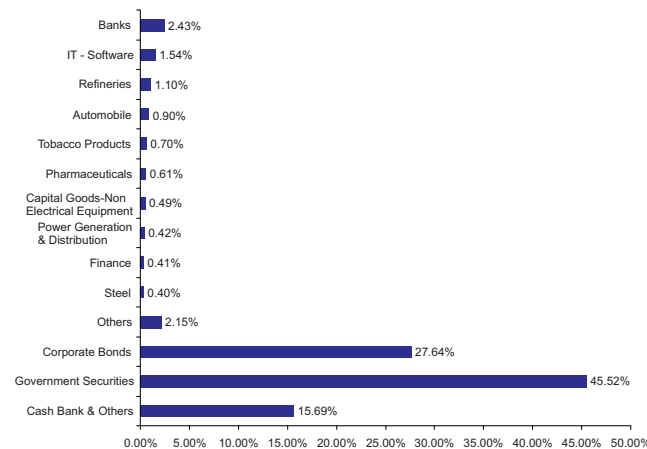
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	11.08	1.00%	2.16%
Last 1 Year	31-Aug-10	10.97	1.94%	3.86%
Last 2 Years	31-Aug-09	10.56	2.95%	5.46%
Since Inception	10-Nov-08	10.00	4.09%	8.79%

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

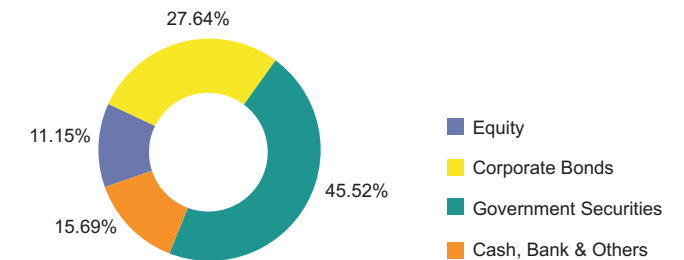
## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>11.15</b>
Infosys Ltd	IT - Software	0.89
Reliance Industries Ltd	Refineries	0.83
HDFC Bank	Banks	0.75
ITC Ltd	Tobacco Products	0.70
ICICI Bank Ltd	Banks	0.66
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.49
State Bank Of India	Banks	0.45
Mahindra And Mahindra Ltd	Automobile	0.34
HDFC Ltd	Finance	0.33
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.32
Other Equity		5.39
<b>Corporate Bonds</b>		<b>27.64</b>
8.30% HDFC 2015	AAA	8.80
9.45% LIC Housing 2012	AAA	7.59
7.40% Infrastructure 2012	AAA	7.48
9.20% Power Grid 2015	AAA	3.77
<b>Government Securities</b>		<b>45.52</b>
7.17% GOI 2015	Sovereign	38.12
7.83% GOI 2018	Sovereign	7.40
<b>Cash Bank &amp; Others</b>		<b>15.69</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

**Tata AIG Aggressive Flexi Fund**  
FundAssure, Investment Report, August 2011

**Fund Details**

**Investment Objective** : It is a 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 returns with medium to high risk. The fund endeavors to offer long term capital appreciation along with the stable returns over a long period of time.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹11.16

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

**Corpus as on 30 Aug, 11** : ₹9.75Cr.

**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**

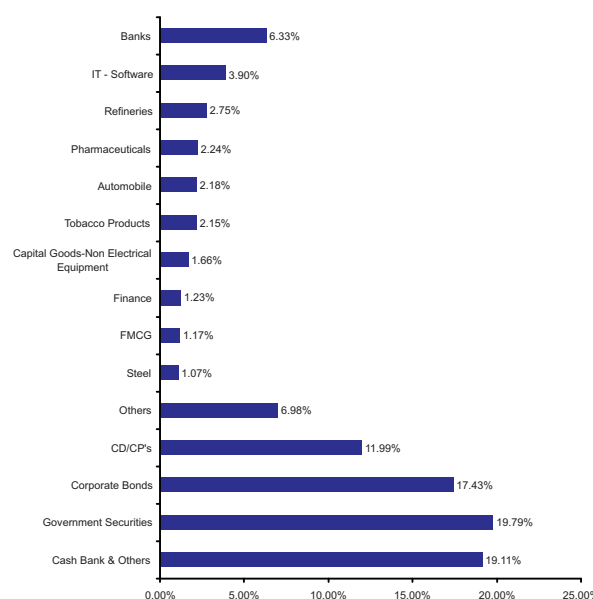
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	11.09	0.68%	0.19%
Last 1 Year	31-Aug-10	11.06	0.92%	1.20%
Last 2 Years	31-Aug-09	10.26	4.33%	5.01%
Since Inception	12-Jan-09	10.00	4.28%	12.10%

**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.

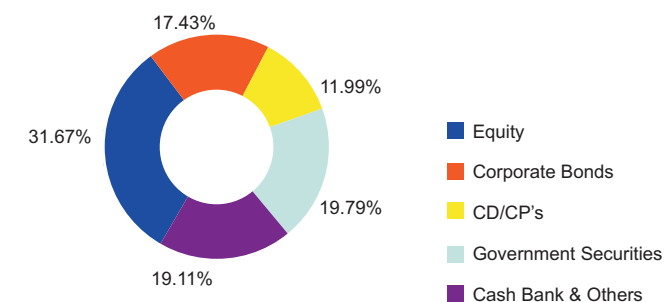
**Portfolio**

Instrument	Industry	% of NAV
<b>Equity</b>		
Reliance Industries Ltd	Refineries	2.41
HDFC Bank	Banks	2.18
Infosys Ltd	IT - Software	2.16
ITC Ltd	Tobacco Products	2.15
ICICI Bank Ltd	Banks	1.79
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.65
Tata Consultancy Services Ltd	IT - Software	1.07
HDFC Ltd	Finance	1.02
State Bank Of India	Banks	1.01
Bharti Airtel Ltd	Telecomm-Service	0.83
Other Equity		15.39
<b>Corporate Bonds</b>		
9.25% HDFC 2016	AAA	7.13
9.95% SBI 2026	AAA	5.29
8.28% LIC Housing Finance 2015	AAA	2.97
9.45% LIC Housing 2012	AAA	1.02
7.90% RECL 2012	AAA	1.01
<b>Government Securities</b>		
7.17% GOI 2015	Sovereign	19.79
<b>CD/CP's</b>		
PNB 2012 - CD	P1+	6.96
Bank of Baroda 2011 - CD	P1+	5.03
<b>Cash Bank &amp; Others</b>		
		<b>19.11</b>
<b>Total</b>		<b>100.00</b>

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

### Fund Details

**Investment Objective** : It 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 30 Aug, 11** : ₹11.35

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

**Corpus as on 30 Aug, 11** : ₹8.48 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

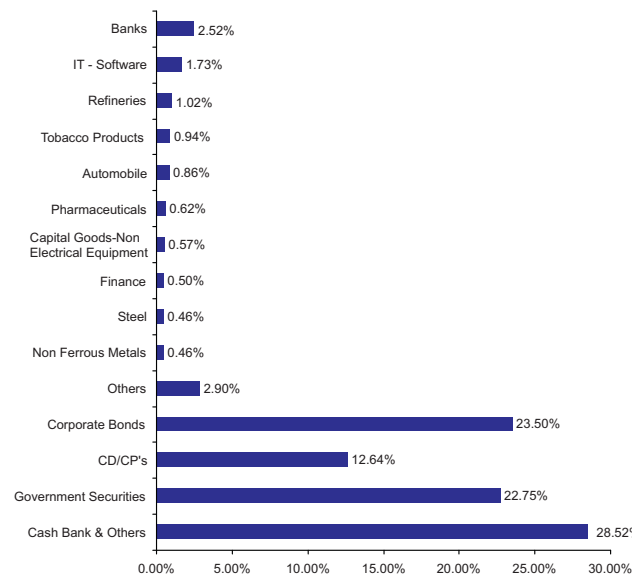
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	11.13	1.97%	2.16%
Last 1 Year	31-Aug-10	10.96	3.61%	3.86%
Last 2 Years	31-Aug-09	10.35	4.76%	5.46%
Since Inception	12-Jan-09	10.00	4.95%	8.10%

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

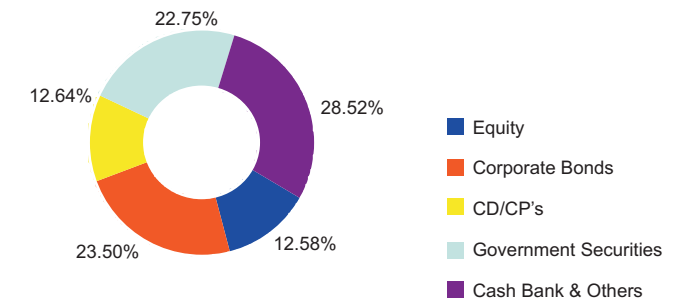
### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b> <b>12.58</b>		
ITC Ltd	Tobacco Products	0.94
Infosys Ltd	IT - Software	0.90
Reliance Industries Ltd	Refineries	0.88
HDFC Bank	Banks	0.83
ICICI Bank Ltd	Banks	0.74
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	0.57
Tata Consultancy Services Ltd	IT - Software	0.49
State Bank Of India	Banks	0.47
HDFC Ltd	Finance	0.39
Bharti Airtel Ltd	Telecomm-Service	0.36
Other Equity		6.01
<b>Corporate Bonds</b> <b>23.50</b>		
9.25% HDFC 2016	AAA	7.03
9.95% SBI 2026	AAA	6.08
8.60% PFC 2014	AAA	5.78
8.28% LIC Housing Finance 2015	AAA	2.28
9.45% LIC Housing 2012	AAA	1.18
7.90% RECL 2012	AAA	1.16
<b>Government Securities</b> <b>22.75</b>		
7.17% GOI 2015	Sovereign	22.75
<b>CD/CP's</b> <b>12.64</b>		
PNB 2012 - CD	P1+	6.86
Bank of Baroda 2011 - CD	P1+	5.78
<b>Cash Bank &amp; Others</b> <b>28.52</b>		
<b>Total</b> <b>100.00</b>		

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

**Tata AIG Apex Return Lock-in-Fund**

FundAssure, Investment Report, August 2011

**Fund Details**

**Investment Objective** : Objective 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹11.10

**The Highest Nav recorded on reset date is** : ₹12.76

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹351.69 Crs.

**Debt Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Equity Investment Style**

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

**Fund Performance**

PERIOD	DATE	NAV	NAV Change
Last 6 Months	28-Feb-11	11.40	-2.69%
Last 1 Year	31-Aug-10	11.54	-3.87%
Last 2 Years	31-Aug-09	10.16	4.52%
Since Inception	10-Jun-09	10.00	4.80%

**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**

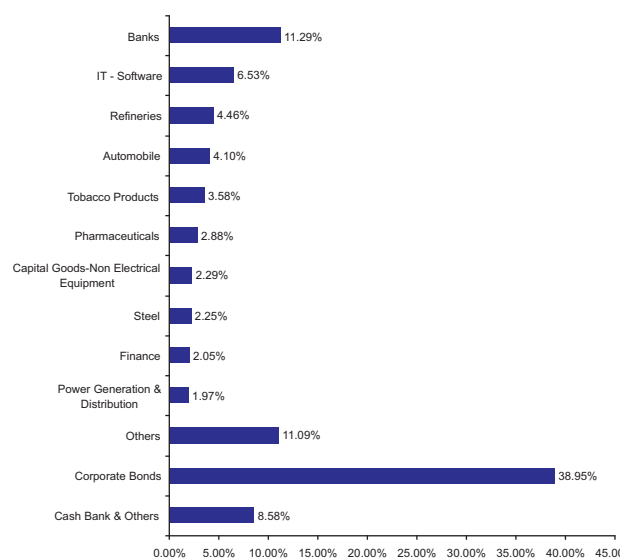
Instrument	Industry	% of NAV
<b>Equity</b>		<b>52.48</b>
Reliance Industries Ltd	Refineries	4.12
Infosys Ltd	IT - Software	3.66
ITC Ltd	Tobacco Products	3.58
HDFC Bank	Banks	3.49
ICICI Bank Ltd	Banks	2.98
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.29
Tata Consultancy Services Ltd	IT - Software	1.93
State Bank Of India	Banks	1.91
Bharti Airtel Ltd	Telecomm-Service	1.84
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.47
Other Equity		25.22
<b>Corporate Bonds</b>		<b>38.95</b>
National Housing Bank 2018	AAA	4.42
9.43% IRFC Ltd 2018	AAA	4.32

Instrument	Industry	% of NAV
11.25% PFC 2018	AAA	3.11
10.60% IRFC Ltd 2018	AAA	3.05
Nabard -ZCB - 2019	AAA	2.94
9.07% RECL 2018	AAA	2.94
8.84% PGC 2019	AAA	2.76
7.60% HDFC 2017	AAA	2.63
8.90% Power Grid 2019	AAA	2.35
10.75% Reliance Ind 2018	AAA	2.13
8.97% PFC 2018	AAA	1.67
9.95% SBI 2026	AAA	1.56
9.90% HDFC Ltd 2018	AAA	1.46
8.84% PGC 2018	AAA	1.38
8.80% PFC 2019	AAA	1.24
11.00% PFC 2018	AAA	1.01
<b>Cash Bank &amp; Others</b>		<b>8.58</b>
<b>Total</b>		<b>100.00</b>

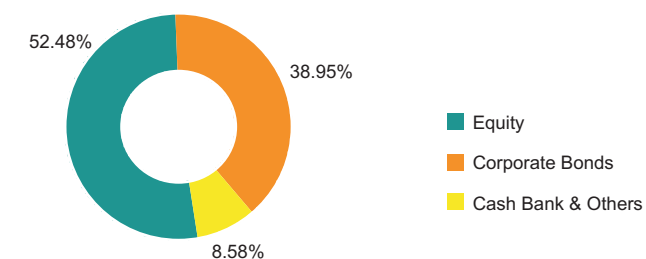
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Debt Funds

Hybrid Funds

**Tata AIG Apex Return Lock-in-Fund II**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹10.40

**The Highest Nav recorded on reset date is** : ₹11.83

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹154.27 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	28-Feb-11	10.65	-2.35%
Last 1 Year	31-Aug-10	10.70	-2.84%
Since Inception	10-Nov-09	10.00	2.18%

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

**Portfolio**

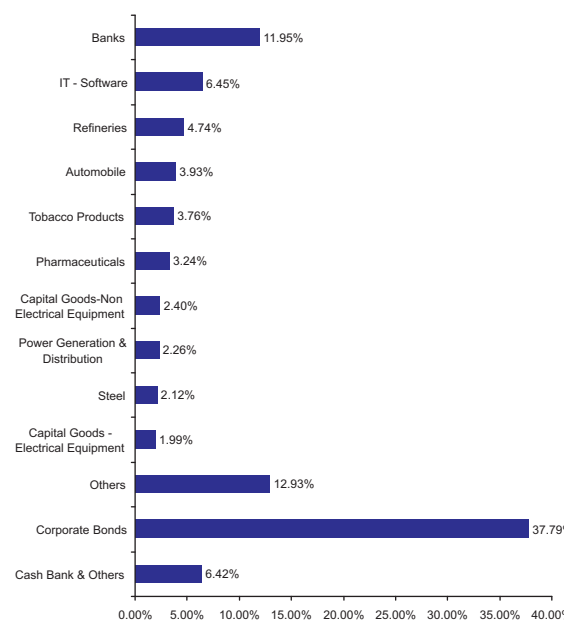
Instrument	Industry	% of NAV
<b>Equity</b>		<b>55.79</b>
Reliance Industries Ltd	Refineries	4.08
HDFC Bank	Banks	3.95
ITC Ltd	Tobacco Products	3.76
Infosys Ltd	IT - Software	3.72
ICICI Bank Ltd	Banks	3.17
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.40
State Bank Of India	Banks	2.24
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.71
Bharti Airtel Ltd	Telecomm-Service	1.70
Tata Consultancy Services Ltd	IT - Software	1.69
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.60
Other Equity		25.77
<b>Corporate Bonds</b>		<b>37.79</b>
8.70% PFC 2020	AAA	4.91

Instrument	Industry	% of NAV
7.60% HDFC 2017	AAA	4.80
Nabard -ZCB - 2019	AAA	3.35
8.84% Power Grid 2019	AAA	3.14
8.60% IRFC 2019	AAA	3.13
8.72% RECL 2019	AAA	3.12
8.60% PFC 2019	AAA	3.10
9.07% RECL 2018	AAA	2.87
9.95% SBI 2026	AAA	2.74
10.75% Reliance Ind 2018	AAA	2.08
8.97% PFC 2018	AAA	1.27
11.00% PFC 2018	AAA	1.19
9.64% PGC Ltd 2019	AAA	1.15
8.90% Power Grid 2019	AAA	0.95
<b>Cash Bank &amp; Others</b>		<b>6.42</b>
<b>Total</b>		<b>100.00</b>

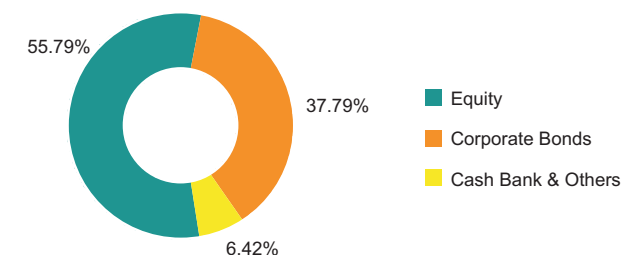
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**



**Super 110% Capital Guarantee Fund**

FundAssure, Investment Report, August 2011

**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 30 Aug, 11** : ₹10.67

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

**Corpus as on 30 Aug, 11** : ₹0.79 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**

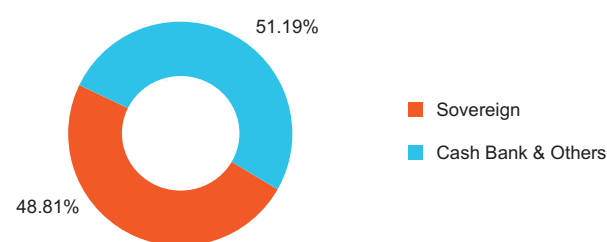
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	28-Feb-11	10.40	2.58%	2.16%
Last 1 Year	31-Aug-10	10.17	4.92%	3.86%
Since Inception	23-Nov-09	10.00	3.75%	4.30%

**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.

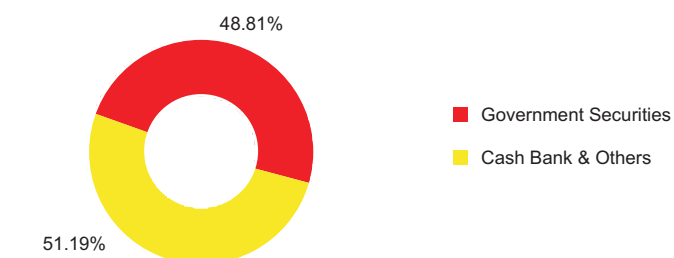
**Portfolio**

Instrument	Industry	% of NAV
<b>Government Securities</b>		<b>48.81</b>
7.17% GOI 2015	Sovereign	48.81
<b>Cash Bank &amp; Others</b>		<b>51.19</b>
<b>Total</b>		<b>100.00</b>

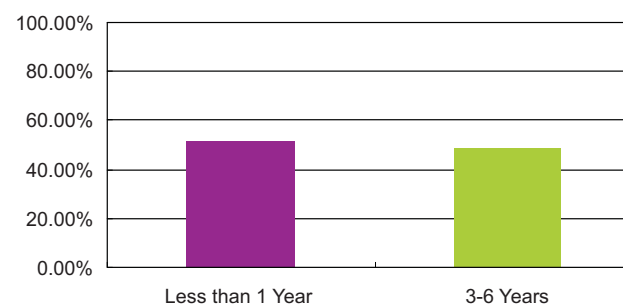
**Rating Profile**



**Asset Allocation**



**Maturity Profile**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

**Tata AIG Apex Plus Return Lock-in-Fund**

FundAssure, Investment Report, August 2011

**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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹10.05

**The Highest Nav recorded on reset date is** : ₹11.80

**Benchmark** : -

**Corpus as on 30 Jul, 11** : ₹69.83 Crs.

**Debt Investment Style**

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

**Equity Investment Style**

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

**Fund Performance**

PERIOD	DATE	NAV	NAV Change
Last 6 Months	28-Feb-11	10.37	-3.17%
Last 1 Year	31-Aug-10	10.52	-4.52%
Since Inception	10-May-10	10.00	0.35%

**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**

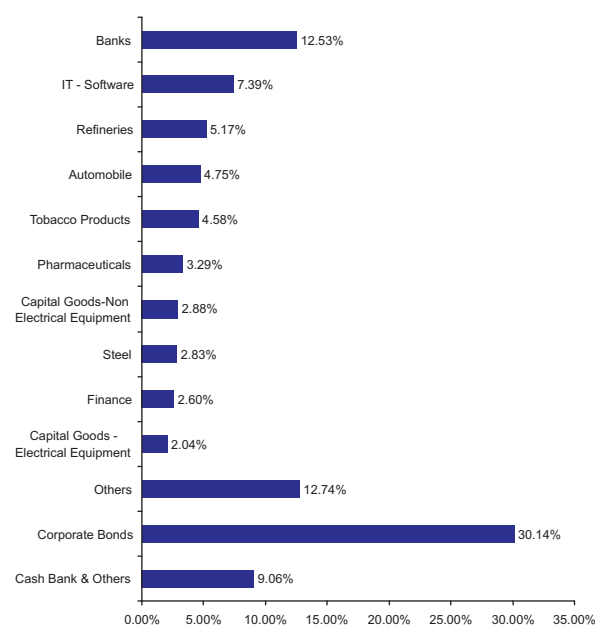
Instrument	Industry	% of NAV
<b>Equity</b>		<b>60.80</b>
Reliance Industries Ltd	Refineries	4.60
ITC Ltd	Tobacco Products	4.58
Infosys Ltd	IT - Software	4.45
ICICI Bank Ltd	Banks	3.75
HDFC Bank	Banks	3.72
Larsen And Toubro Ltd	Capital Goods-Non	
	Equipment	2.88
State Bank Of India	Banks	2.43
Tata Consultancy Services Ltd	IT - Software	2.02
Bharti Airtel Ltd	Telecomm-Service	1.94
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.72

Instrument	Industry	% of NAV
Other Equity		28.72
<b>Corporate Bonds</b>		<b>30.14</b>
8.70% PFC 2020	AAA	6.31
9.64% PGC 2020	AAA	5.80
8.72% SAIL 2020	AAA	4.81
9.95% SBI 2026	AAA	4.43
8.80% PGC 2020	AAA	3.10
8.75% Reliance Industries Ltd 2020	AAA	2.75
8.95% HDFC Ltd 2020	AAA	1.53
8.93% NTPC 2021	AAA	1.39
<b>Cash Bank &amp; Others</b>		<b>9.06</b>
<b>Total</b>		<b>100.00</b>

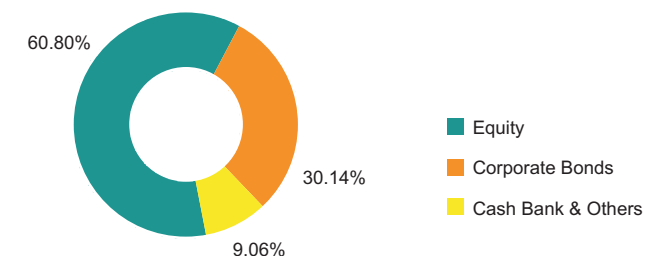
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

# Tata AIG Apex Pension Return Lock-in-Fund SP

FundAssure, Investment Report, August 2011

**TATA**  
**AIG**  
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## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹10.04

**The Highest Nav recorded on reset date is** : ₹11.75

**Benchmark** : -

**Corpus as on 30 Aug, 11** : ₹2.45 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	28-Feb-11	10.39	-3.32%
Last 1 Year	31-Aug-10	10.52	-4.54%
Since Inception	10-May-10	10.00	0.31%

**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

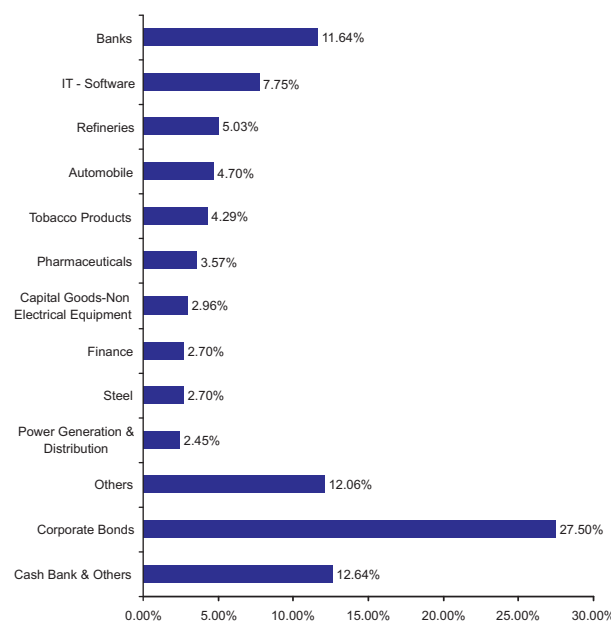
Instrument	Industry	% of NAV
<b>Equity</b>		<b>59.85</b>
Infosys Ltd	IT - Software	4.55
Reliance Industries Ltd	Refineries	4.48
ITC Ltd	Tobacco Products	4.29
HDFC Bank	Banks	3.66
ICICI Bank Ltd	Banks	3.57
Larsen And Toubro Ltd	Capital Goods-Non	2.96
	Electrical Equipment	2.96
State Bank Of India	Banks	2.42
HDFC Ltd	Finance	1.89
Bharat Heavy Electricals Ltd	Capital Goods - Electrical	1.73
	Equipment	1.73

Instrument	Industry	% of NAV
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.72
Other Equity		28.58
<b>Corporate Bonds</b>		<b>27.50</b>
8.70% PFC 2020	AAA	11.74
8.80% RECL 2020	AAA	7.87
8.93% NTPC 2021	AAA	3.97
8.75% Reliance Industries		
Ltd 2020	AAA	3.93
<b>Cash Bank &amp; Others</b>		<b>12.64</b>
<b>Total</b>		<b>100.00</b>

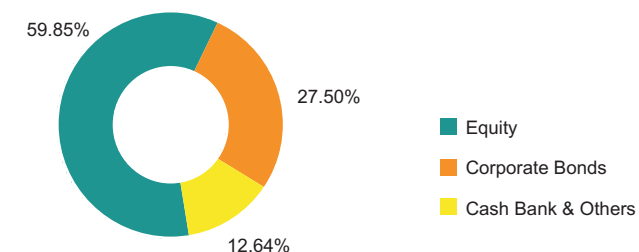
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Debt Funds

Hybrid Funds



# Tata AIG Apex Pension Return Lock-in-Fund (10 Year term)

FundAssure, Investment Report, August 2011

**TATA**  
**AIG**  
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## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹10.03

**The Highest Nav recorded on reset date is** : ₹11.82

**Corpus as on 30 Aug, 11** : ₹67.42 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	28-Feb-11	10.36	-3.12%
Last 1 Year	31-Aug-10	10.55	-4.90%
Since Inception	10-May-10	10.00	0.27%

**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

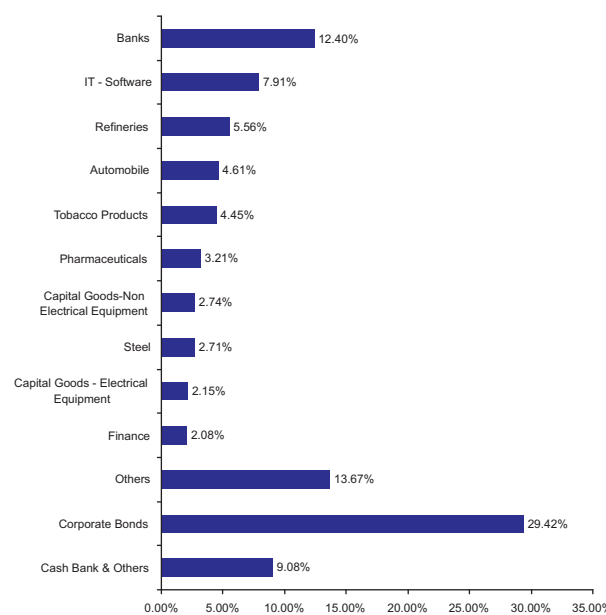
Instrument	Industry	% of NAV
<b>Equity</b>		<b>61.50</b>
Reliance Industries Ltd	Refineries	4.76
Infosys Ltd	IT - Software	4.52
ITC Ltd	Tobacco Products	4.45
HDFC Bank	Banks	4.20
ICICI Bank Ltd	Banks	3.82
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.74
State Bank Of India	Banks	2.34
Tata Consultancy Services Ltd	IT - Software	2.16
Bharti Airtel Ltd	Telecomm-Service	1.80
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.70

Instrument	Industry	% of NAV
Other Equity		28.99
<b>Corporate Bonds</b>		<b>29.42</b>
8.70% PFC 2020	AAA	6.54
9.95% SBI 2026	AAA	5.36
8.72% SAIL 2020	AAA	4.98
8.80% PGC 2020	AAA	3.93
9.64% PGC Ltd 2019	AAA	3.75
8.75% Reliance Industries Ltd 2020	AAA	2.99
8.93% NTPC 2021	AAA	1.15
8.95% HDFC Ltd 2020	AAA	0.72
<b>Cash Bank &amp; Others</b>		<b>9.08</b>
<b>Total</b>		<b>100.00</b>

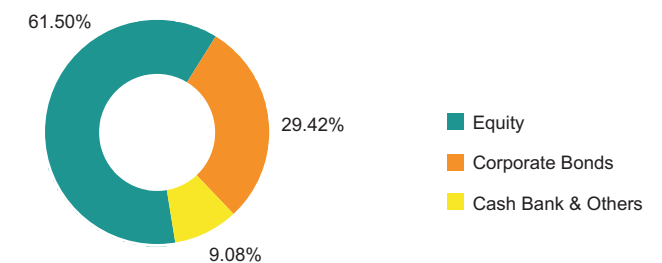
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

# Tata AIG Apex Pension Return Lock-in-Fund (15 Year term)

FundAssure, Investment Report, August 2011



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## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹9.91

**The Highest Nav recorded on reset date is** : ₹11.77

**Corpus as on 30 Aug, 11** : ₹12.28Cr.

## 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	28-Feb-11	10.31	-3.93%
Last 1 Year	31-Aug-10	10.46	-5.28%
Since Inception	10-May-10	10.00	-0.70%

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

## Portfolio

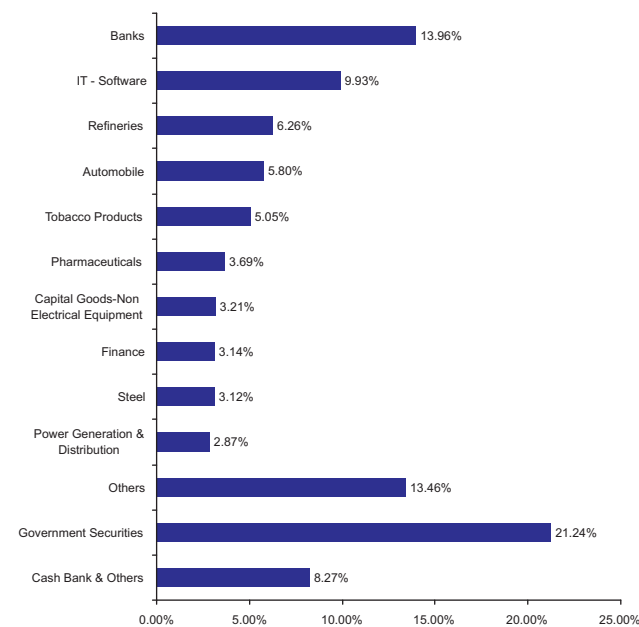
Instrument	Industry	% of NAV
<b>Equity</b>		<b>70.49</b>
Reliance Industries Ltd	Refineries	5.48
Infosys Ltd	IT - Software	5.44
ITC Ltd	Tobacco Products	5.05
HDFC Bank	Banks	4.80
ICICI Bank Ltd	Banks	4.27
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.21
Tata Consultancy Services Ltd	IT - Software	2.91

Instrument	Industry	% of NAV
State Bank Of India	Banks	2.25
HDFC Ltd	Finance	2.21
Mahindra And Mahindra Ltd	Automobile	2.04
Other Equity		32.82
<b>Government Securities</b>		<b>21.24</b>
8.20% GOI 2023	Sovereign	12.72
7.95% GOI 2025	Sovereign	8.52
<b>Cash Bank &amp; Others</b>		<b>8.27</b>
<b>Total</b>		<b>100.00</b>

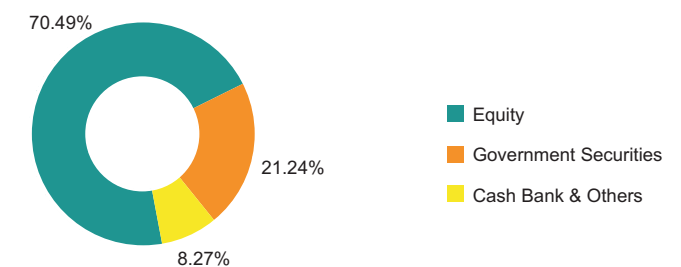
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

# Tata AIG Apex Pension Return Lock-in-Fund (20Year term)

FundAssure, Investment Report, August 2011

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## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹9.96

**The Highest Nav recorded on reset date is** : ₹11.78

**Corpus as on 30 Aug, 11** : ₹2.07 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
Last 6 Months	28-Feb-11	10.26	-2.95%
Last 1 Year	31-Aug-10	10.48	-4.98%
Since Inception	10-May-10	10.00	-0.31%

**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

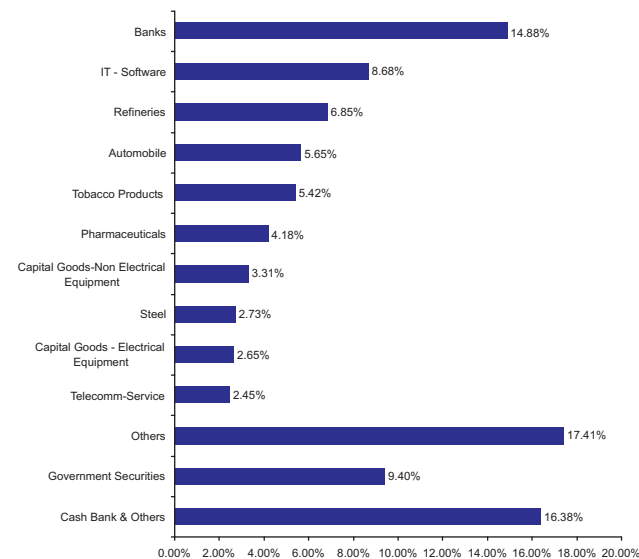
Instrument	Industry	% of NAV
<b>Equity</b>		<b>74.21</b>
Reliance Industries Ltd	Refineries	5.87
ITC Ltd	Tobacco Products	5.42
Infosys Ltd	IT - Software	5.10
ICICI Bank Ltd	Banks	4.86
HDFC Bank	Banks	4.57
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	3.31
State Bank Of India	Banks	2.87

Instrument	Industry	% of NAV
Bharti Airtel Ltd	Telecomm-Service	2.45
Tata Consultancy Services Ltd	IT - Software	2.22
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	2.14
Other Equity		32.58
<b>Government Securities</b>		<b>9.40</b>
8.28% GOI 2032	Sovereign	9.40
<b>Cash Bank &amp; Others</b>		<b>16.38</b>
<b>Total</b>		<b>100.00</b>

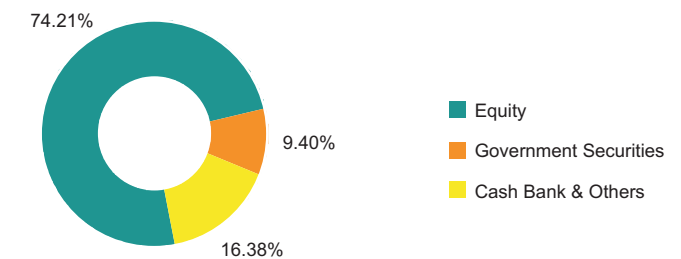
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Debt Funds

Hybrid Funds

# Tata AIG Apex Plus Return Lock-in-Fund II

FundAssure, Investment Report, August 2011



A new look at life

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹9.01

**The Highest Nav recorded on reset date is** : ₹10.52

**Corpus as on 30 Aug, 11** : ₹11.54 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Portfolio

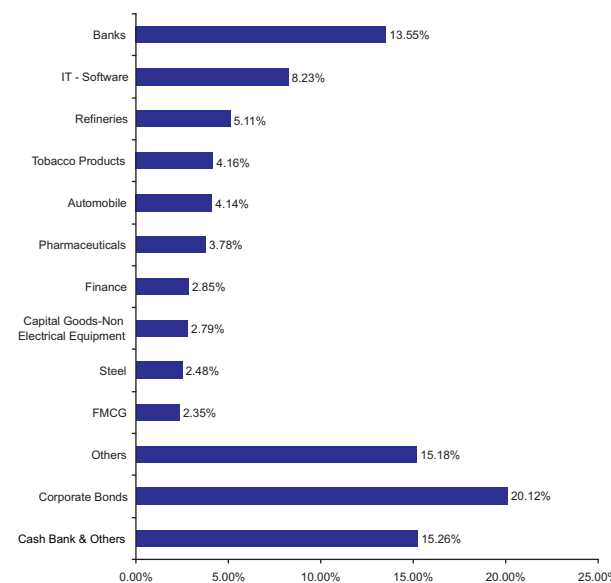
Instrument	Industry	% of NAV
<b>Equity</b>		<b>64.62</b>
Infosys Ltd	IT - Software	4.47
Reliance Industries Ltd	Refineries	4.41
ITC Ltd	Tobacco Products	4.16
HDFC Bank	Banks	3.89
ICICI Bank Ltd	Banks	3.63
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.79
State Bank Of India	Banks	2.40
Tata Consultancy Services Ltd	IT - Software	2.35

Instrument	Industry	% of NAV
HDFC Ltd	Finance	2.01
Bharti Airtel Ltd	Telecomm-Service	1.93
Other Equity		32.58
<b>Corporate Bonds</b>		<b>20.12</b>
8.95% HDFC Ltd 2020	AAA	9.27
8.80% RECL 2020	AAA	5.84
8.72% SAIL 2020	AAA	2.50
8.93% NTPC 2021	AAA	1.68
8.70% PFC 2020	AAA	0.83
<b>Cash Bank &amp; Others</b>		<b>15.26</b>
<b>Total</b>		<b>100.00</b>

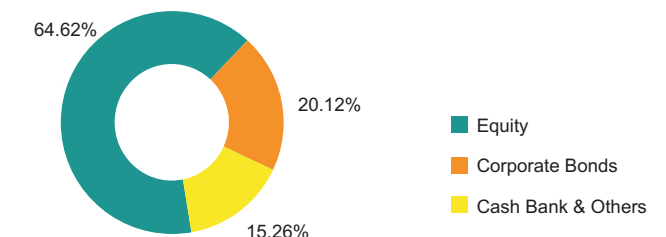
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Debt Funds

Hybrid Funds

# Tata AIG Apex Pension Return Lock-in-Fund II SP

FundAssure, Investment Report, August 2011



A new look at life

## 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 that capital appreciation.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹9.07

**The Highest Nav recorded on reset date is** : ₹10.51

**Corpus as on 30 Aug, 11** : ₹7.62 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Portfolio

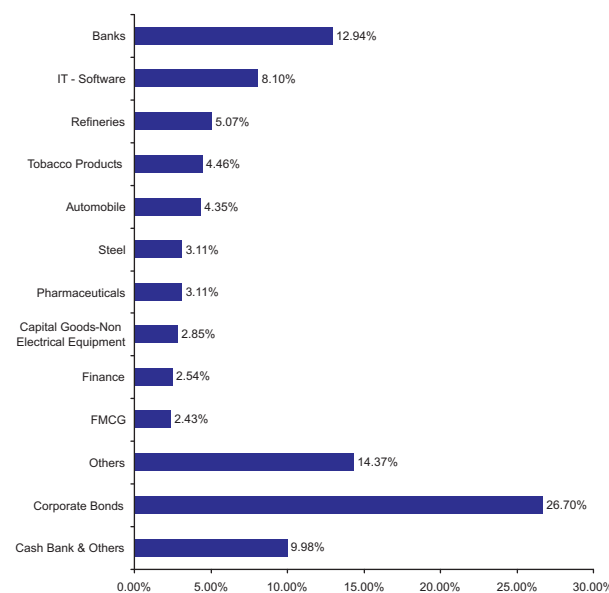
Instrument	Industry	% of NAV
<b>Equity</b>		<b>63.32</b>
Reliance Industries Ltd	Refineries	4.62
Infosys Ltd	IT - Software	4.61
ITC Ltd	Tobacco Products	4.46
HDFC Bank	Banks	4.18
ICICI Bank Ltd	Banks	3.75
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.85
State Bank Of India	Banks	2.20
Tata Consultancy Services Ltd	IT - Software	2.05
Bharti Airtel Ltd	Telecomm-Service	1.99

Instrument	Industry	% of NAV
Bharat Heavy Electricals Ltd	Capital Goods - Electrical	
	Equipment	1.86
Other Equity		30.73
<b>Corporate Bonds</b>		<b>26.70</b>
8.95% HDFC Ltd 2020	AAA	16.59
8.70% PFC 2020	AAA	3.77
8.93% NTPC 2021	AAA	2.55
8.80% RECL 2020	AAA	2.53
8.72% SAIL 2020	AAA	1.26
<b>Cash Bank &amp; Others</b>		<b>9.98</b>
<b>Total</b>		<b>100.00</b>

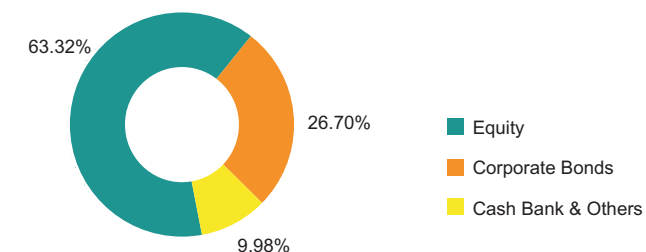
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Debt Funds

Hybrid Funds



**Tata AIG Apex Pension Return Lock-in-Fund II (10 Year term)**  
FundAssure, Investment Report, August 2011



A new look at life

**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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹9.09

**The Highest Nav recorded on reset date is** : ₹10.52

**Corpus as on 30 Aug, 11** : ₹9.22 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

**Portfolio**

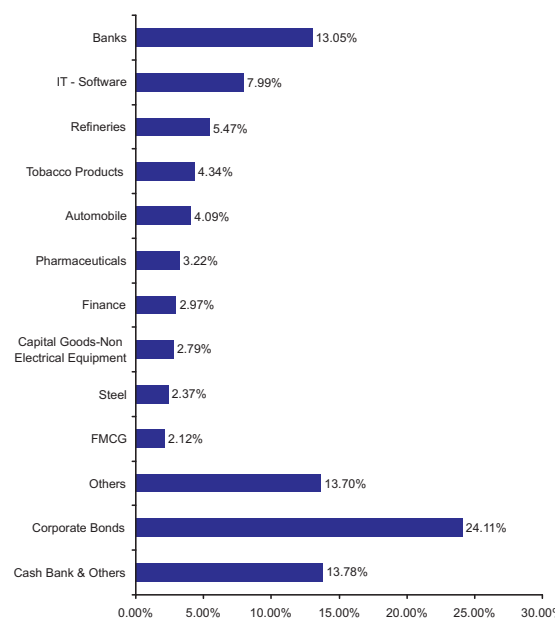
Instrument	Industry	% of NAV
<b>Equity</b>		<b>62.10</b>
Reliance Industries Ltd	Refineries	4.88
HDFC Bank	Banks	4.35
ITC Ltd	Tobacco Products	4.34
Infosys Ltd	IT - Software	4.19
ICICI Bank Ltd	Banks	3.46
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.79
Tata Consultancy Services Ltd	IT - Software	2.49
State Bank Of India	Banks	2.25

Instrument	Industry	% of NAV
HDFC Ltd	Finance	2.16
Bharti Airtel Ltd	Telecomm-Service	1.98
Other Equity		29.22
<b>Corporate Bonds</b>		<b>24.11</b>
8.95% HDFC Ltd 2020	AAA	10.54
8.80% RECL 2020	AAA	5.22
8.72% SAIL 2020	AAA	5.20
8.93% NTPC 2021	AAA	2.11
8.70% PFC 2020	AAA	1.04
<b>Cash Bank &amp; Others</b>		<b>13.78</b>
<b>Total</b>		<b>100.00</b>

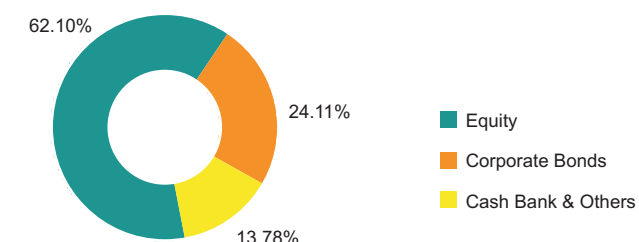
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

**Sector Allocation**



**Asset Allocation**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

# Tata AIG Apex Pension Return Lock-in-Fund II (15 Year term)

FundAssure, Investment Report, August 2011



A new look at life

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹9.03

**The Highest Nav recorded on reset date is** : ₹10.51

**Corpus as on 30 Aug, 11** : ₹1.98 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

## Portfolio

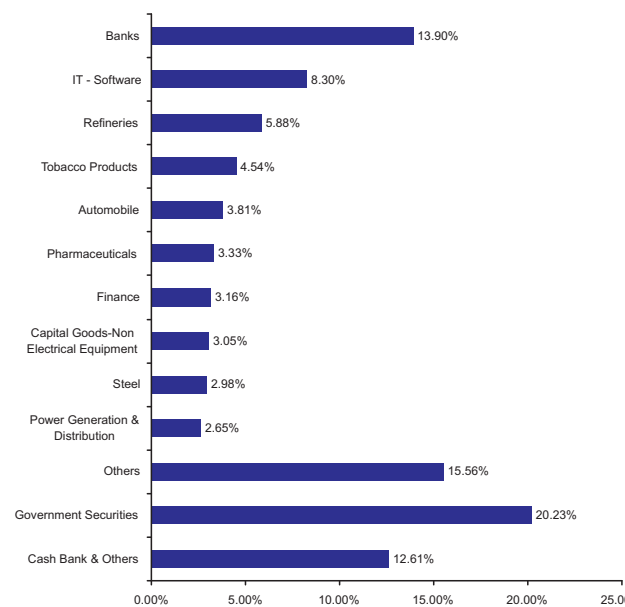
Instrument	Industry	% of NAV
<b>Equity</b>		<b>67.16</b>
Reliance Industries Ltd	Refineries	5.13
Infosys Ltd	IT - Software	4.73
ITC Ltd	Tobacco Products	4.54
HDFC Bank	Banks	4.29
ICICI Bank Ltd	Banks	3.75
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	3.05
State Bank Of India	Banks	2.49

Instrument	Industry	% of NAV
Tata Consultancy Services Ltd	IT - Software	2.10
Bharti Airtel Ltd	Telecomm-Service	2.04
HDFC Ltd	Finance	1.77
Other Equity		33.27
<b>Government Securities</b>		<b>20.23</b>
6.90% GOI 2026	Sovereign	13.03
7.95% GOI 2025	Sovereign	7.20
<b>Cash Bank &amp; Others</b>		<b>12.61</b>
<b>Net Assets</b>		<b>100.00</b>

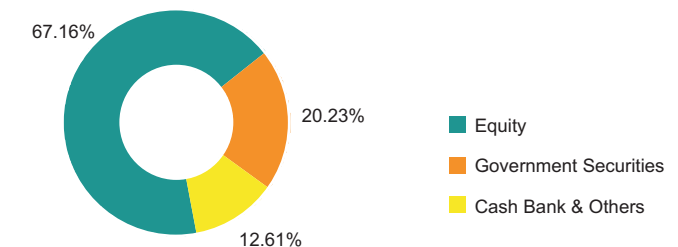
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Debt Funds

Hybrid Funds

# Tata AIG Apex Pension Return Lock-in-Fund II (20 Year term)

FundAssure, Investment Report, August 2011



A new look at life

## 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹9.12

**The Highest Nav recorded on reset date is** : ₹10.55

**Benchmark** :

**Corpus as on 30 Aug, 11** : ₹0.26 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Portfolio

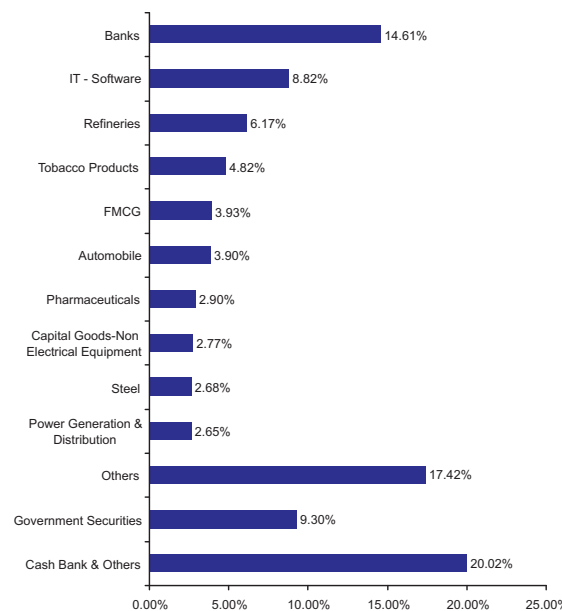
Instrument	Industry	% of NAV
<b>Equity</b>		<b>70.68</b>
Reliance Industries Ltd	Refineries	5.39
Infosys Ltd	IT - Software	4.93
ITC Ltd	Tobacco Products	4.82
HDFC Bank	Banks	4.52
ICICI Bank Ltd	Banks	4.35
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.77
State Bank Of India	Banks	2.65

Instrument	Industry	% of NAV
Nestle India Ltd	FMCG	2.52
Tata Consultancy Services Ltd	IT - Software	2.39
Bharti Airtel Ltd	Telecomm-Service	2.17
Other Equity		34.16
<b>Government Securities</b>		<b>9.30</b>
8.28% GOI 2032	Sovereign	9.30
<b>Cash Bank &amp; Others</b>		<b>20.02</b>
<b>Total</b>		<b>100.00</b>

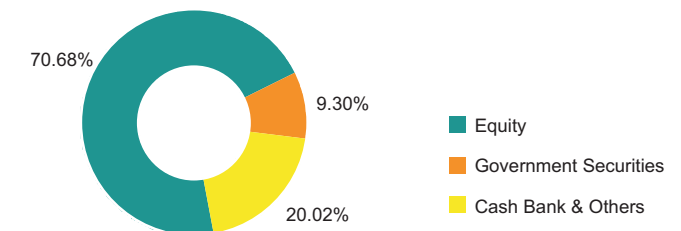
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Debt Funds

Hybrid Funds

# Apex Supreme Return Lock-in Fund

FundAssure, Investment Report, August 2011



A new look at life

## Fund Details

**Investment Objective** : 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 risk profile of the fund is medium. The initial asset allocation in equities is targeted at 70% to 100%.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 30 Aug, 11** : ₹9.24

**The Highest Nav recorded on reset date is** : -

**Benchmark** :

**Corpus as on 30 Aug, 11** : ₹17.16 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Portfolio

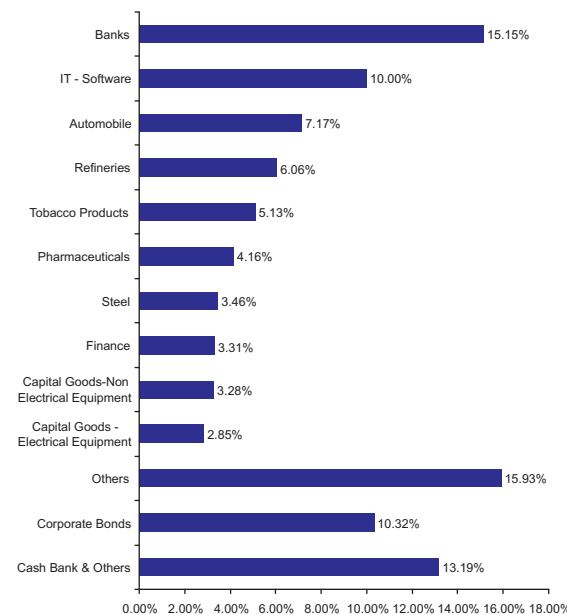
Instrument	Industry	% of NAV
<b>Equity</b>		<b>76.48</b>
Reliance Industries Ltd	Refineries	5.47
Infosys Ltd	IT - Software	5.46
ITC Ltd	Tobacco Products	5.13
HDFC Bank	Banks	4.61
ICICI Bank Ltd	Banks	4.58
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.28
Tata Consultancy Services Ltd	IT - Software	3.04

Instrument	Industry	% of NAV
State Bank Of India	Banks	2.88
Bharti Airtel Ltd	Telecomm-Service	2.59
Mahindra And Mahindra Ltd	Automobile	2.15
Other Equity		37.30
<b>Corporate Bonds</b>		<b>10.32</b>
9.64% PGC 2020	AAA	5.90
9.64% PGC Ltd 2019	AAA	4.42
<b>Cash Bank &amp; Others</b>		<b>13.19</b>
<b>Total</b>		<b>100.00</b>

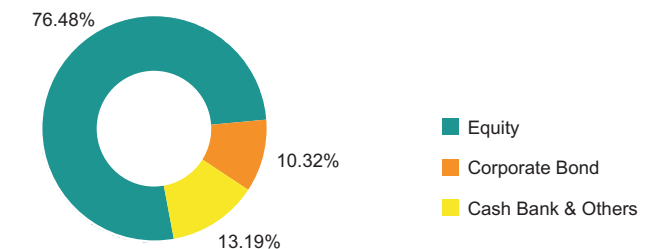
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Debt Funds

Hybrid Funds

**Fund Performance**

FundAssure, Investment Report, August 2011

**Balanced Fund**

Nav as on 30 Aug, 11 : ₹19.79

PERIOD	DATE	NAV	NAV Change
Last 6 Months	28-Feb-11	20.08	-1.46%
Last 1 Year	31-Aug-10	20.37	-2.83%
Last 2 Years	31-Aug-09	18.34	0.91%
Last 3 Years	29-Aug-08	16.94	0.91%
Last 4 Years	31-Aug-07	17.58	0.92%
Last 5 Years	31-Aug-06	14.33	0.92%
Since Inception	02-Mar-04	10.00	9.53%

**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.

**Growth Fund**

Nav as on 30 Aug, 11 : ₹23.39

PERIOD	DATE	NAV	NAV Change
Last 6 Months	28-Feb-11	24.34	-3.91%
Last 1 Year	31-Aug-10	25.07	-6.71%
Last 2 Years	31-Aug-09	22.03	0.91%
Last 3 Years	29-Aug-08	20.76	0.91%
Last 4 Years	31-Aug-07	22.34	0.92%
Last 5 Years	31-Aug-06	17.06	0.92%
Since Inception	02-Mar-04	10.00	12.00%

**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.

**Tax Benefit**

Premiums paid under this plan are eligible for tax benefits under Section 80C of the Income Tax Act, 1961. Also any sum received under this plan is exempt from tax under Section 10(10D) of the Income Tax Act, 1961 and are subject to amendments made therein from time to time.



Equity Funds

Debt Funds

Hybrid Funds

**Product & Fund Matrix**  
FundAssure, Investment Report, August 2011

Fund Names	Top 50	Top 200	Aggressive Flexi	Stable Flexi	Bond	Large Cap Equity	Infrastructure Fund	Whole Life Mid Cap Equity	Whole Life Income	Whole Life Short-Term Fixed Income	Whole Life Aggressive Growth	Whole Life Stable Growth	Super Select Equity	Future Equity Pension	Future Income Pension	Future Growth Pension	Future Balanced Pension	Super Select Equity Pension	Super 110% Capital Guarantee	Apex Plus Investment
Tata AIG Life Invest Assure II +	√	√	√	√	√	√	√						√							
Tata AIG Life Invest Assure Plus Advantage	√	√	√	√	√	√	√						√							
Tata AIG Life Invest Assure Gold +						√		√	√	√	√	√	√							
Tata AIG Life Invest Assure Future Plus														√	√	√	√	√		
Tata AIG Life Invest Assure Flexi Plus						√		√	√	√	√	√	√							
Tata AIG Life Invest Assure Optima Plus						√		√	√	√	√	√	√							
Tata AIG Life UnitedcUjjwal Bhawishya Plus						√		√	√	√	√	√	√						√	
Tata AIG Life Invest Assure Insta +	√	√	√	√	√	√														
Tata AIG Life Invest Assure Apex Plus																				√
Tata AIG Life Invest Assure Swarna Jeevan Plus														√	√	√	√	√		
Tata AIG Life Lakshya Plus	√	√	√	√	√	√	√						√							
Tata AIG Life Invest Assure Sampatti						√	√	√	√	√	√	√	√							
Tata AIG Life Invest Assure Superstar	√	√	√	√	√	√							√						√	
Tata AIG Life Invest Assure Health Plus						√		√	√	√	√	√	√							
Tata AIG Life Apex Pension SP/10/15/20																				
Tata AIG Life Invest Assure Flexi						√		√	√	√	√	√								
Tata AIG Life Invest Assure																				
Tata AIG Life Invest Assure Plus																				
Tata AIG Life Invest Assure II																				
Tata AIG Life Invest Assure Gold								√	√	√	√	√								
Tata AIG Life Invest Assure Extra																				
Tata AIG Life Invest Assure Future														√	√	√	√			
Tata AIG Life Invest Assure Care										√										
Tata AIG Life Invest Assure Health						√		√	√	√	√	√								
Tata AIG Invest Assure Optima						√		√	√	√	√	√								
Tata AIG Life United Ujjwal Bhavishya						√		√	√	√	√	√								
Tata AIG Life Invest Assure Insta	√	√	√	√	√															
Tata AIG Life Invest Assure Swarna Jeevan														√	√	√	√	√		
Tata AIG Life Invest Assure Apex																				
Tata AIG Life Jeevan Lakshya																				
Tata AIG Life Invest Assure Flexi Supreme						√		√	√	√	√	√	√							
Tata AIG Life Lakshya Supreme						√		√	√	√	√	√	√							
Tata AIG Life Invest Assure Plus Supreme						√		√	√	√	√	√	√							
Tata AIG Life United Ujjwal Bhwaishya Supreme						√		√	√	√	√	√	√							
Tata AIG Life Invest Assure Apex Supreme																				



Equity Funds

Debt Funds

Hybrid Funds

**Product & Fund Matrix**  
FundAssure, Investment Report, August 2011



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Fund Names	Apex Plus Return Lock-in	Apex Pension Investment 10/15/20	Apex Pension Return Lock-in 10/15/20	Equity	Income	Short Term Fixed Income	Aggressive Growth	Stable Growth	Select Equity Fund	Capital Guarantee Fund	Apex Investment	Apex Return Lock-in	Apex Supreme Investment	Apex Supreme Return Lock-in	110% Capital Guarantee Fund	Growth Maximizer Fund	Growth Enabler Fund	Future Capital Guarantee Pension Fund	Future Select Equity Fund
Tata AIG Life Invest Assure II +																			
Tata AIG Life Invest Assure Plus Advantage																			
Tata AIG Life Invest Assure Gold +																			
Tata AIG Life Invest Assure Future Plus																			
Tata AIG Life Invest Assure Flexi Plus																			
Tata AIG Life Invest Assure Optima Plus																			
Tata AIG Life UnitedcUjjwal Bhawishya Plus																			
Tata AIG Life Invest Assure Insta +																			
Tata AIG Life Invest Assure Apex Plus	√																		
Tata AIG Life Invest Assure Swarna Jeevan Plus																			
Tata AIG Life Lakshya Plus																			
Tata AIG Life Invest Assure Sampatti																			
Tata AIG Life Invest Assure Superstar																			
Tata AIG Life Invest Assure Health Plus																			
Tata AIG Life Apex Pension SP/10/15/20		√	√																
Tata AIG Life Invest Assure Flexi									√	√									
Tata AIG Life Invest Assure				√	√	√	√	√	√										
Tata AIG Life Invest Assure Plus				√	√	√	√	√	√										
Tata AIG Life Invest Assure II				√	√	√	√	√	√										
Tata AIG Life Invest Assure Gold									√										
Tata AIG Life Invest Assure Extra						√			√	√						√	√		
Tata AIG Life Invest Assure Future									√	√								√	√
Tata AIG Life Invest Assure Care									√	√						√	√		
Tata AIG Life Invest Assure Health																			
Tata AIG Invest Assure Optima									√										
Tata AIG Life United Ujjwal Bhavishya									√						√				
Tata AIG Life Invest Assure Insta																			
Tata AIG Life Invest Assure Swarna Jeevan																			
Tata AIG Life Invest Assure Apex											√	√							
Tata AIG Life Jeevan Lakshya				√	√	√	√	√	√										
Tata AIG Life Invest Assure Flexi Supreme																			
Tata AIG Life Lakshya Supreme																			
Tata AIG Life Invest Assure Plus Supreme																			
Tata AIG Life United Ujjwal Bhwaishya Supreme																			
Tata AIG Life Invest Assure Apex Supreme													√	√					



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**Disclaimer**

1. The fund is managed by Tata AIG Life Insurance Company Ltd. (hereinafter the "Company").
2. Past performance is not indicative of future performance. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
3. All investments made by the Company are subject to market risks. The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
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Less than 3 year duration - Low  
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12. 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

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