

FundAssure

Investment Report, October 2011



From the CIO's Desk

FundAssure, Investment Report, October 2011

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A new look at life



Dear Friends,

The month of October 2011 witnessed a massive rally in global equity markets with the Indian benchmark indices, BSE Sensex and CNX Nifty surging 7.6% and 7.8% respectively even as the CNX Midcap index put in a relatively modest performance, gaining 2.4% for the month.

With an improving global macro triggered by key decisions taken by the 17 Euro zone countries in the EU summit and some positive domestic cues coming in from the RBI, as they virtually signaled the end of the current rate hike cycle, the Indian equity markets put in a stellar performance in the month of October 2011.

The FIIs bought around USD 480 million in October 2011, taking their net buys for the calendar year to date to a modest USD 535 million. The Insurance companies were net sellers to the tune of USD 423 million in October 2011, their overall net buy for the calendar year standing at USD 3.68 billion even as the domestic mutual funds were marginal net sellers at USD 43 million, their overall net inflows for the calendar year standing at USD 1.02 billion.

On October 25th 2011, the RBI raised the repo rate by 25 bps along expected lines to 8.50% but the market was positively surprised by its explicit guidance for a pause in rate hikes in the medium term, subject to some caveats. The RBI made it clear in the policy statement that they were concerned about the lower growth trajectory and that the growth would start to take predominance over inflation. In an unexpected move, the RBI also deregulated the savings rate, thus triggering a rate war in the banking sector, which would eventually benefit the end consumer.

The European Union summit came up with some far reaching outcomes as the leaders focused on the sustainability of Greek debt to around 120% of GDP by 2020, proposing a 50% haircut on Greek debt held by private holders, as against the 21% agreed earlier. The leaders proposed to increase the European Financial Stability Fund (EFSF) to €1 trillion, to take care of contagion risks to the other peripheral European nations as well as mandated the banks to boost their capital ratios to 9.0% by early 2012, bank recapitalization costs pegged at around €106 billion.

India's exports for the first half of financial year April-September 2011 registered a robust performance clocking an impressive growth of 52% at USD 160 billion while imports jumped 32% to total USD 233.5 billion over the same period resulting in a first half trade deficit of USD 73.5 billion. The export numbers are particularly impressive, given the sharp slowdown in the global PMIs and moderating growth in most trading partner economies.

Wholesale Price Index (WPI) inflation for the month of September 2011 clocked 9.72% close to the consensus of 9.8% and marginally below the August 2011 reading of 9.78%. Inflation is expected to remain at an uncomfortable 9% plus levels for October 2011 and November 2011 before trending to 8% levels in December 2011, primarily due to base effects.

The Index of Industrial Production (IIP) for August 2011 came in at a muted 4.1% year on year, below the consensus of 4.8%, despite a favorable base effect as the IIP growth in August 2010 was a low 4.5%. The economic growth is clearly on a decelerating trajectory on the back of a slew of rate hikes by the RBI as well as a weakening global growth outlook.

In what could well be a far reaching policy, the government approved the revised proposal on the national manufacturing policy in a bid to increase the share of manufacturing to 25% in the Indian GDP by 2022 from the current share of just 16%. This policy seeks to add 100 million jobs in the manufacturing sector as against 16 million jobs created over the past 5 years. The policy also focuses on the key enablers seeking to "enhance global competitiveness, domestic value addition, technological depth and environmental sustainability of growth".

The equity markets have continued to witness earnings downgrades as the consensus earnings estimates for MSCI India has been further reduced over the month by around 1% and around 2% for financial year ending March 2012 and March 2013 respectively to 16% for each of the financial years. However, the equity markets continue to trade at reasonable valuations in spite of the October 2011 rally and present an attractive entry point for a long term investor.

Saravana Kumar
Chief Investment Officer



Equity Funds

Debt Funds

Hybrid Funds

Market Outlook - Debt

FundAssure, Investment Report, October 2011

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The month of October 2011 saw the benchmark 10 year Government security (G-sec) climbing to a 3 year high, starting the month at 8.44% and hardening by 44 bps to close the month at 8.88%, at the highest yield levels for the month. This extraordinary hardening can be largely attributed to the announcement in the last week of September of additional government borrowing of close to ₹52,900 crores in the second half of FY 2012, whose full impact was felt in the month of October. The yields on the G-sec had eased off to 8.68% during the month soon after the RBI guidance in the second quarter review of the monetary policy, signaling a near term pause in the rate hike cycle.

The corporate bond yield hardening was comparatively muted at 17 bps in October 2011 from 9.58% to 9.75%, primarily due to a lack of supply of PSU bonds in the long end, during the month. As a consequence, the corporate bond spread over the 10 year G-sec, which was in the range of around 95-100 bps over the month of September, came off sharply to just 70 bps in October.

The systemic liquidity deficit remained in the RBI's comfort zone of within 1% of banks' net demand and time liabilities (NDTL), consistent with the anti-inflationary stance of monetary policy. This year so far, the money supply (M3) and credit growth have been above the indicative trajectories of the Reserve Bank but going forward, the RBI expects the monetary aggregates to evolve along the earlier projected trajectory at M3 growth projection for 2011-12 at 15.5% and non-food credit growth at 18%.

The Government borrowings for October 2011 stood at ₹43,000 crores in three auctions, out of the revised second half borrowing of ₹2,20,000 crores. On October 31st, there was an announcement of the launch of a new 10 year G-sec, to be traded a week afterwards, which would become the new benchmark G-sec due to its higher liquidity.

Wholesale Price Index (WPI) inflation for the month of September 2011 clocked 9.72%, close to the consensus of 9.8% and marginally below the August 2011 reading of 9.78%. The headline WPI inflation is expected to remain elevated at 9% plus levels in October and November, before trending lower.

The Reserve Bank of India (RBI) in its second quarter review of the monetary policy for FY 2012 has increased the repo rate by 25 basis points from 8.25% to 8.5% along expected lines. The RBI sees the inflation declining, starting December 2011, as indicated by the moderation in the inflation momentum indicators, particularly the de-seasonalised quarter-on-quarter headline and core inflation measures. The RBI was concerned about the moderating growth, mainly due to the cumulative impact of its past monetary policy actions and expects to give due consideration to growth risks, as inflation trends down in the medium term and stabilizes at a lower level.

The RBI has maintained the inflation target of 7% by March 2012 and expects further moderation in the first half of 2012-13 due to the combined effect of downward commodity price movements and the cumulative impact of monetary tightening. RBI opines that due to the expected lower trajectory for inflation, further rate hikes may not be warranted, almost signaling the end of the current rate hike cycle in the near term.

There would be some easing of yields in the medium term due to the explicit signaling of a pause in the policy rate hike cycle by the RBI, though in the near term, the increased second half borrowing would put pressure on the benchmark 10 year G-sec and keep the new 10 year G-sec in a range of 8.65-8.90% for the month.



Equity Funds

Debt Funds

Hybrid Funds

Market Outlook - Equity

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The global equity markets rallied over the month of October 2011, with the MSCI Emerging markets index surging 13% even as the MSCI India gained 8% over the month in US dollar terms. The benchmark indices, BSE Sensex and CNX Nifty gained 7.6% and 7.8% respectively even as the CNX Midcap index put on a relatively modest 2.4% over the month.

Globally, the rally in risk assets can be best described as a relief rally, post the EU summit, on expectations of some near term solution to the sovereign credit crises as well as the receding possibility of US recession, as the US third quarter GDP growth came in at a reasonable 2.5%. On the domestic front, the RBI guidance of signaling a pause in monetary tightening cycle acted as a catalyst for investor sentiment.

The month of October 2011 saw FIIs resume their net purchases of Indian equities after a two month lull, as they bought around USD 480 million in October 2011 even as Insurance companies were net sellers to the tune of USD 423 million in October 2011, domestic mutual funds being marginal net sellers at USD 43 million.

As the second quarter earnings season gathers momentum, it is apparent that the interest rate increases pushed through by the RBI over the last 18 months have dented corporate margins, even as they have managed robust top line growth, on the back of high inflation. Of the 90 companies among the BSE 200 companies that have announced their second quarter results so far, the sales growth (ex Banking and financial services companies) has been a robust 25.6% year on year and 1.6% quarter on quarter. Profits for the overall universe have meanwhile climbed by 8% year on year but are down 7% quarter on quarter. There is clearly evidence of a year on year fall in operating margins, indicating continued stress to earnings faced by corporate India, though it is too early to discern sectoral trends.

Overall, the quarterly earnings performance reflects the underlying macro trend of a strong rural consumption on the back of good monsoons, high MSPs and increased rural led government spending. It also reflects a weak capex cycle due to high interest rates and muted business confidence of corporate India to undertake significant expansion in an environment of high policy uncertainty.

The equity markets have continued to witness earnings downgrades as the consensus earnings estimates for MSCI India has been further reduced over the month by around 1% and around 2% for financial year ending March 2012 and March 2013 respectively to 16% for each of the financial years.

In the near term, the Indian markets could witness bouts of volatility, primarily from the developments in the Euro zone. The European nations are striving towards preventing contagion risks to large economies like Italy and Spain, on the back of increasing uncertainty in Greece, triggered by the Greek Prime minister's call of a referendum on the EU summit deal.

We believe that the equity markets are reasonably priced at around 13 times one year forward price earnings, lesser than the 5 year averages of one year forward price earnings, offering an attractive entry point for a long term investor.



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

ULIF 001 04/02/04 TEL 110

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A new look at life

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 31 Oct, 11 : ₹30.63

Benchmark : BSE Sensex - 100%

Corpus as on 31 Oct, 11 : ₹2939.87 Crs.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		95.20
Reliance Industries Ltd	Refineries	7.80
ITC Ltd	Tobacco Products	7.54
Infosys Ltd	IT - Software	7.29
ICICI Bank Ltd	Banks	6.68
HDFC Bank	Banks	6.62
Mahindra And Mahindra Ltd	Automobile	4.31
State Bank of India	Banks	3.96
Bharti Airtel Ltd	Telecomm-Service	3.80
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	3.77
Tata Consultancy Services Ltd	IT - Software	3.57
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.28
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.67
Bharat Heavy Electricals Ltd	Capital Goods -	
	Electrical Equipment	2.55
Axis Bank Ltd	Banks	2.31
Tata Motors Ltd	Automobile	2.17
Tata Steel Ltd	Steel	2.09
Asian Paints (India) Ltd	Paints/Varnish	2.08
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.61
Gail India Ltd	Gas Distribution	1.58
Bank of Baroda	Banks	1.53
Nestle India Ltd	FMCG	1.52
Crompton Greaves Ltd	Capital Goods -	
	Electrical Equipment	1.37

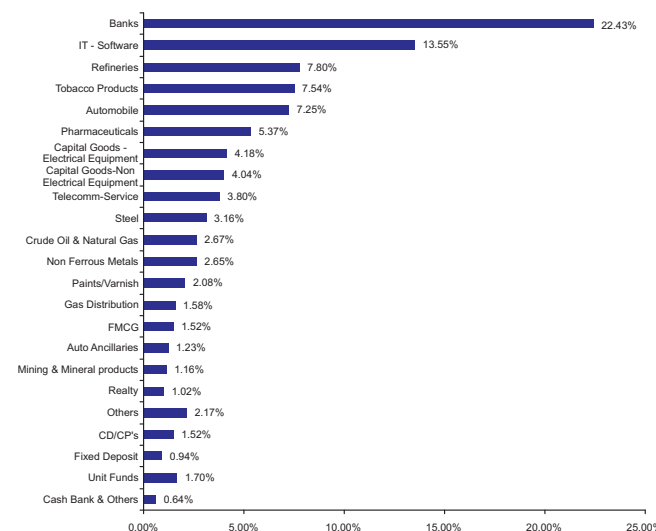
Instrument	Industry	% of NAV
Wipro Ltd	IT - Software	1.34
Punjab National Bank	Banks	1.34
Exide Industries Ltd	Auto Ancillaries	1.23
Coal India Ltd	Mining & Mineral products	1.16
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.14
Jindal Steel & Power Ltd	Steel	1.06
Hindalco Industries Ltd	Non Ferrous Metals	1.04
Other Equity (less than 1% of corpus)		6.80
Fixed Deposit		0.94
9.25% Saraswat Co-op Bank 2012		0.54
10.20% Federal Bank 2012		0.41
CD/CP's		1.52
Stae Bank of India 2012 - CD	P1+	0.68
IDBI Bank 2011 - CD	P1+	0.39
PNB 2012 - CD	P1+	0.24
Axis Bank 2012 - CD	P1+	0.07
Federal Bank Ltd 2012 - CD	P1+	0.06
Bank of India 2012 - CD	P1+	0.05
Corporation Bank 2012 - CD	P1+	0.02
Unit Funds		1.70
IDFC CF-Plan C-Growth		1.36
Tata Liquid Super High Investment Plan - Appreciation		0.34
Cash Bank & Others		0.64
Total		100.00

Fund Performance

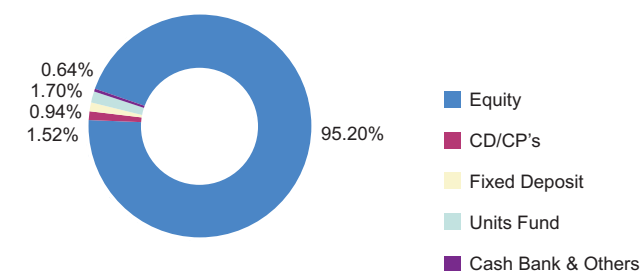
PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	33.75	19130.00	-9.23%	-7.45%
Last 1 Year	29-Oct-10	35.68	20032.34	-14.15%	-11.62%
Last 2 Years	30-Oct-09	27.88	15896.28	4.82%	5.54%
Last 3 Years	31-Oct-08	17.91	9788.06	19.59%	21.84%
Last 4 Years	31-Oct-07	40.22	19837.99	-6.58%	-2.80%
Last 5 Years	31-Oct-06	23.38	12961.90	5.55%	6.44%
Since Inception	2-Mar-04	10.00	5823.17	15.72%	15.61%

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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

Whole Life Mid-Cap Equity Fund

ULIF 009 04/01/07 WLE 110

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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 31 Oct, 11 : ₹12.90

Benchmark : NSE CNX MIDCAP-100%

Corpus as on 31 Oct, 11 : ₹1555.88 Crs.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		90.93
Lupin Ltd	Pharmaceuticals	3.90
Asian Paints (India) Ltd	Paints/Varnish	3.82
Cadila Healthcare Ltd	Pharmaceuticals	3.01
Titan Industries Ltd	Consumer Durables	2.94
Nestle India Ltd	FMCG	2.78
Divi'S Laboratories Ltd	Pharmaceuticals	2.57
Coromandel International Ltd	Fertilizers	2.32
Yes Bank Ltd	Banks	2.23
Oriental Bank of Commerce	Banks	2.21
Union Bank of India	Banks	2.03
Shriram Transport Finance Co Ltd	Finance	2.02
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.00
Bosch Ltd	Auto Ancillaries	1.91
Shree Cement Ltd	Cement	1.89
Godrej Consumer Products Ltd	FMCG	1.87
Rallis India Ltd	Agro Chemicals	1.78
Coal India Ltd	Mining & Mineral products	1.77
Federal Bank Ltd	Banks	1.76
Chambal Fertilizers And Chemicals Ltd	Fertilizers	1.68
Punjab National Bank	Banks	1.63
Torrent Pharmaceuticals Ltd	Pharmaceuticals	1.61
Jammu & Kashmir Bank Ltd	Banks	1.49
Exide Industries Ltd	Auto Ancillaries	1.48
Bharat Petroleum Corp Ltd	Refineries	1.45

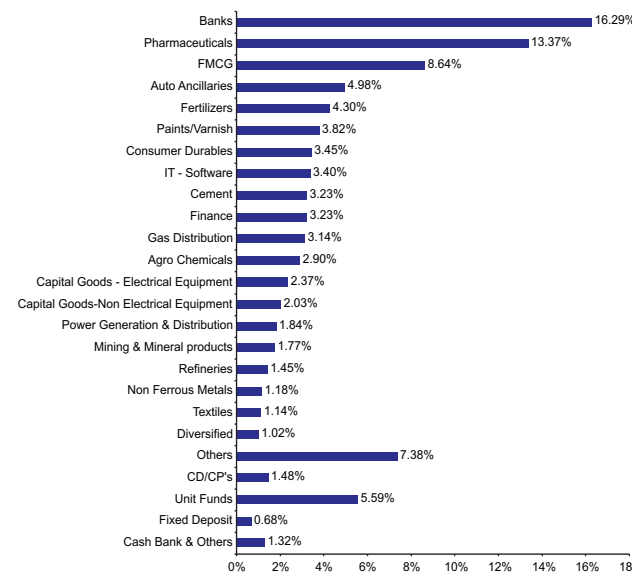
Instrument	Industry	% of NAV
HCL Technologies Ltd	IT - Software	1.41
Bank of Baroda	Banks	1.39
Ultratech Cement Ltd	Cement	1.35
Gujarat Gas Company Ltd	Gas Distribution	1.33
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.26
Allahabad Bank	Banks	1.22
Power Finance Corp Ltd	Finance	1.21
Hindustan Zinc Ltd	Non Ferrous Metals	1.18
Colgate-Palmolive (India) Ltd	FMCG	1.16
Aditya Birla Nuvo Ltd	Textiles	1.14
United Phosphorus Ltd	Agro Chemicals	1.13
Petronet Lng Ltd	Gas Distribution	1.03
IPCA Laboratories Limited	Pharmaceuticals	1.03
ING Vysya Bank Ltd	Banks	1.02
Other Equity (less then 1% of corpus)		21.92
CD/CP's		1.48
Oriental Bank of Commerce	P1+	1.48
2012 - CD		1.48
Fixed Deposit		0.68
9.25% Saraswat Co-op Bank 2012		0.68
Unit Funds		5.59
IDFC CF-Plan C-Growth		3.86
Tata Liquid Super High		
Investment Plan - Appreciation		1.74
Cash Bank & Others		1.32
Total		100.00

Fund Performance

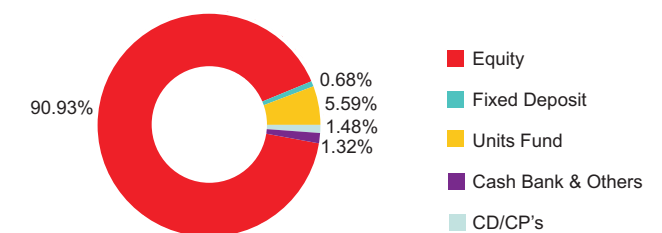
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	13.88	8200.95	-7.08%	-11.39%
Last 1 Year	29-Oct-10	15.22	9360.70	-15.25%	-22.37%
Last 2 Years	30-Oct-09	10.92	6579.80	8.67%	5.09%
Last 3 Years	31-Oct-08	6.60	3506.40	25.06%	27.50%
Last 4 Years	31-Oct-07	14.34	7450.35	-2.62%	-0.62%
Since Inception	8-Jan-07	10.00	5156.45	5.43%	7.39%

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

ULIF 017 07/01/08 TLC 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹10.47

Benchmark : S&P CNX Nifty-100%

Corpus as on 31 Oct, 11 : ₹751.85 Crs.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		94.12
ITC Ltd	Tobacco Products	8.19
Reliance Industries Ltd	Refineries	7.16
ICICI Bank Ltd	Banks	6.79
Infosys Ltd	IT - Software	6.35
HDFC Bank	Banks	6.22
State Bank of India	Banks	3.96
Tata Consultancy Services Ltd	IT - Software	3.49
Mahindra And Mahindra Ltd	Automobile	3.40
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.40
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.03
Bharti Airtel Ltd	Telecomm-Service	2.97
Larsen And Toubro Ltd	Capital Goods-Non	2.82
	Electrical Equipment	2.82
Coal India Ltd	Mining & Mineral products	2.74
Bajaj Auto Ltd - New Shs	Automobile	2.19
Bharat Heavy Electricals Ltd	Capital Goods -	2.15
	Electrical Equipment	2.15

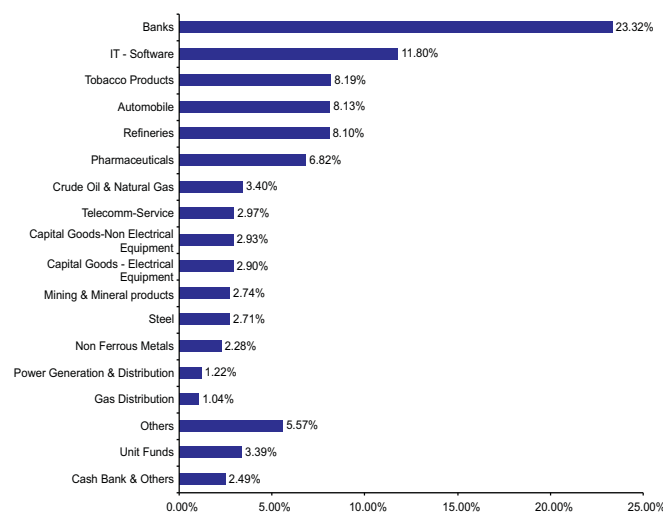
Instrument	Industry	% of NAV
Axis Bank Ltd	Banks	2.14
Tata Motors Ltd	Automobile	1.95
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.95
Bank of Baroda	Banks	1.59
Tata Steel Ltd	Steel	1.48
Union Bank of India	Banks	1.40
Jindal Steel & Power Ltd	Steel	1.23
Punjab National Bank	Banks	1.22
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.19
Divi'S Laboratories Ltd	Pharmaceuticals	1.11
Hindalco Industries Ltd	Non Ferrous Metals	1.09
HCL Technologies Ltd	IT - Software	1.08
Gail India Ltd	Gas Distribution	1.04
Other Equity (less than 1% of corpus)		10.79
Unit Funds		3.39
HDFC Cash Management Fund - Savings Plan (Growth Option)		3.39
Cash Bank & Others		2.49
Total		100.00

Fund Performance

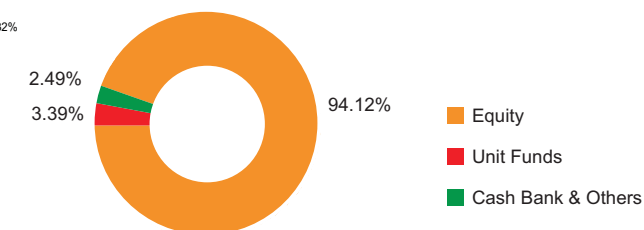
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	11.36	5749.50	-7.82%	-7.36%
Last 1 Year	29-Oct-10	11.80	6017.70	-11.25%	-11.48%
Last 2 Years	30-Oct-09	9.20	4711.70	6.70%	6.33%
Last 3 Years	31-Oct-08	5.95	2885.60	20.74%	22.67%
Since Inception	07-Jan-08	10.00	6279.10	1.21%	-4.22%

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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹11.91

Benchmark : S&P CNX Nifty-100%

Corpus as on 31 Oct, 11 : ₹212.74 Crs.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		92.40
Infosys Ltd	IT - Software	7.98
Reliance Industries Ltd	Refineries	7.63
ITC Ltd	Tobacco Products	6.61
HDFC Bank	Banks	6.51
ICICI Bank Ltd	Banks	6.13
State Bank of India	Banks	3.81
Tata Consultancy Services Ltd	IT - Software	3.67
Larsen And Toubro Ltd	Capital Goods-	
	Non Electrical Equipment	3.45
Bharti Airtel Ltd	Telecomm-Service	3.23
Sun Pharmaceutical		
Industries Ltd	Pharmaceuticals	2.73
Mahindra And Mahindra Ltd	Automobile	2.44
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.41
Bajaj Auto Ltd - New Shs	Automobile	2.24
Axis Bank Ltd	Banks	2.07
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.96
Bharat Heavy Electricals Ltd	Capital Goods -	
	Electrical Equipment	1.87

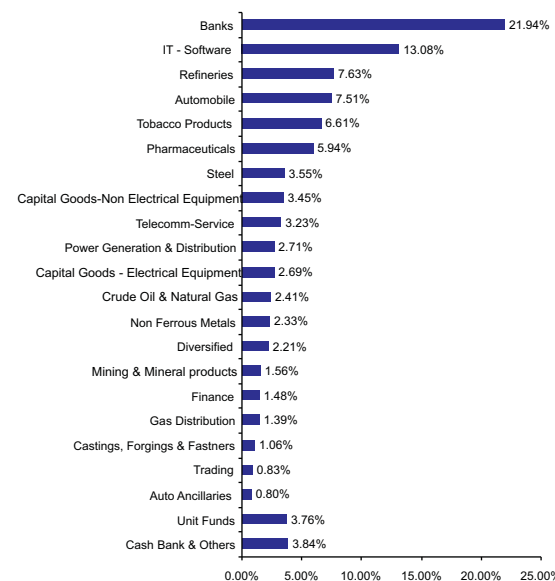
Instrument	Industry	% of NAV
Jindal Steel & Power Ltd	Steel	1.85
Tata Motors Ltd	Automobile	1.77
Tata Steel Ltd	Steel	1.70
Coal India Ltd	Mining & Mineral products	1.56
Power Finance Corp Ltd	Finance	1.48
GAIL India Ltd	Gas Distribution	1.39
Punjab National Bank	Banks	1.38
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.34
Cipla Ltd	Pharmaceuticals	1.25
Grasim Industries Ltd	Diversified	1.17
Maruti Suzuki India Ltd	Automobile	1.06
Bharat Forge Ltd	Castings, Forgings & Fastners	1.06
Bank of Baroda	Banks	1.04
NTPC Ltd	Power Generation & Distribution	1.01
Other Equity (less than 1% of corpus)		8.61
Unit Funds		3.76
HDFC Cash Management Fund - Savings Plan (Growth Option)		3.76
Cash Bank & Others		3.84
Total		100.00

Fund Performance

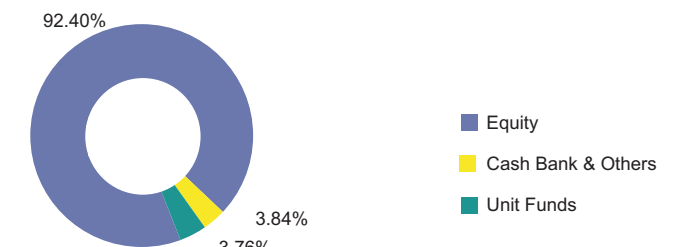
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	12.97	5749.50	-8.18%	-7.36%
Last 1 Year	29-Oct-10	13.52	6017.70	-11.92%	-11.48%
Last 2 Years	30-Oct-09	10.43	4711.70	6.86%	6.33%
Last 3 Years	31-Oct-08	6.59	2885.60	21.81%	22.67%
Since Inception	04-Feb-08	10.00	5463.50	4.79%	-0.68%

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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Life Select Equity Fund

ULIF 024 06/10/08 TSE 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹17.11

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

Corpus as on 31 Oct, 11 : ₹172.03Cr.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		88.85
Infosys Ltd	IT - Software	9.03
Reliance Industries Ltd	Refineries	8.67
Bharti Airtel Ltd	Telecomm-Service	4.10
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.52
Tata Consultancy Services Ltd	IT - Software	3.24
Bajaj Auto Ltd - New Shs	Automobile	2.77
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.58
Godrej Consumer Products Ltd	FMCG	2.52
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.46
Coal India Ltd	Mining & Mineral products	2.22
Asian Paints (India) Ltd	Paints/Varnish	2.20
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.14
Cadila Healthcare Ltd	Pharmaceuticals	2.00
Jindal Steel & Power Ltd	Steel	1.94
HCL Technologies Ltd	IT - Software	1.93
Glaxosmithkline Consumer		
Healthcare Ltd	FMCG	1.91
Gail India Ltd	Gas Distribution	1.84
Divi'S Laboratories Ltd	Pharmaceuticals	1.79
Lupin Ltd	Pharmaceuticals	1.78
Bharat Heavy Electricals Ltd	Capital Goods -	
	Electrical Equipment	1.76
Gujarat Gas Company Ltd	Gas Distribution	1.75

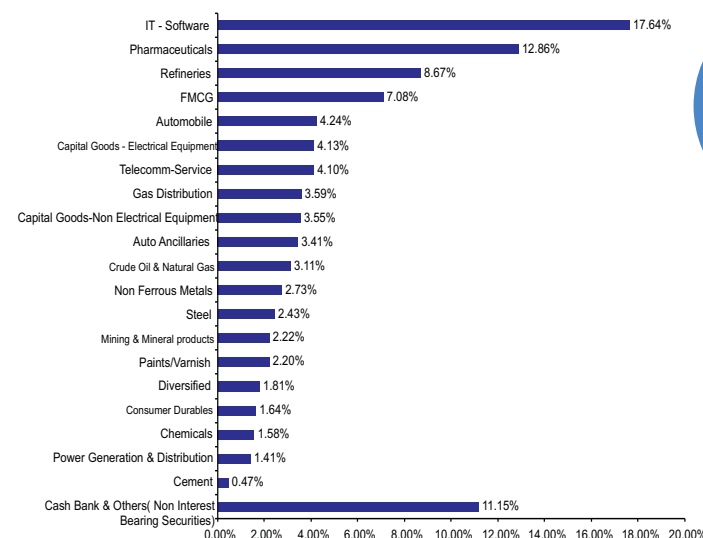
Instrument	Industry	% of NAV
Oracle Financial Services		
Software Ltd	IT - Software	1.66
Titan Industries Ltd	Consumer Durables	1.64
Cipla Ltd	Pharmaceuticals	1.63
Sterilite Industries (India) Ltd	Non Ferrous Metals	1.63
Hindustan Unilever Ltd	FMCG	1.60
Castrol India Ltd	Chemicals	1.58
Maruti Suzuki India Ltd	Automobile	1.47
NTPC Ltd	Power Generation &	
	Distribution	1.41
Exide Industries Ltd	Auto Ancillaries	1.34
Motherson Sumi Systems Ltd	Auto Ancillaries	1.30
Alstom Projects India Ltd	Capital Goods -	
	Electrical Equipment	1.24
Wipro Ltd	IT - Software	1.17
Crompton Greaves Ltd	Capital Goods -	
	Electrical Equipment	1.14
Hindalco Industries Ltd	Non Ferrous Metals	1.10
Thermax Limited	Capital Goods-Non	
	Electrical Equipment	1.08
Grasim Industries Ltd	Diversified	1.08
Colgate-Palmolive (India) Ltd	FMCG	1.05
Other Equity (less than 1% of corpus)		3.58
Cash Bank & Others - Non Interest		
Bearing Securities		11.15
Total		100.00

Fund Performance

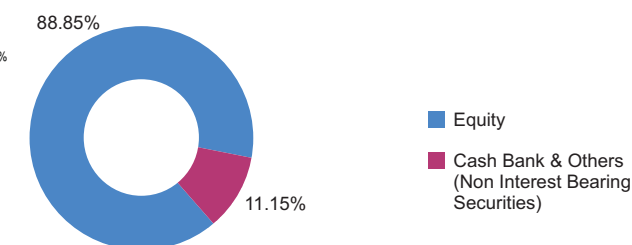
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	17.99	1322.23	-4.88%	-4.95%
Last 1 Year	29-Oct-10	18.55	1408.93	-7.77%	-10.80%
Last 2 Years	30-Oct-09	14.47	1132.92	8.76%	5.32%
Last 3 Years	31-Oct-08	10.02	684.97	19.54%	22.42%
Since Inception	06-Oct-08	10.00	844.46	19.13%	13.83%

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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹16.66

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

Corpus as on 31 Oct, 11 : ₹27.39 Crs.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		93.11
Reliance Industries Ltd	Refineries	8.97
Infosys Ltd	IT - Software	8.93
Bharti Airtel Ltd	Telecomm-Service	3.93
Tata Consultancy Services Ltd	IT - Software	3.67
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.41
Bajaj Auto Ltd - New Shs	Automobile	2.99
Cadila Healthcare Ltd	Pharmaceuticals	2.79
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.64
Lupin Ltd	Pharmaceuticals	2.58
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.47
Indraprastha Gas Ltd	Gas Distribution	2.43
HCL Technologies Ltd	IT - Software	2.43
Godrej Consumer Products Ltd	FMCG	2.40
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.32
Asian Paints (India) Ltd	Paints/Varnish	2.31
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.15
Hindustan Unilever Ltd	FMCG	2.06
Jindal Steel & Power Ltd	Steel	2.05
Castrol India Ltd	Chemicals	1.98

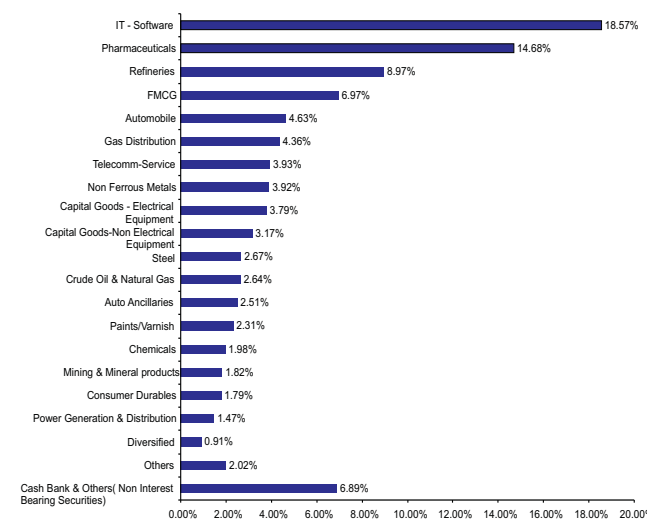
Instrument	Industry	% of NAV
Divi'S Laboratories Ltd	Pharmaceuticals	1.97
Gail India Ltd	Gas Distribution	1.93
Oracle Financial Services Software Ltd	IT - Software	1.93
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.89
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.86
Coal India Ltd	Mining & Mineral products	1.82
Titan Industries Ltd	Consumer Durables	1.79
Maruti Suzuki India Ltd	Automobile	1.64
Exide Industries Ltd	Auto Ancillaries	1.55
NTPC Ltd	Power Generation & Distribution	1.47
Cipla Ltd	Pharmaceuticals	1.46
Hindalco Industries Ltd	Non Ferrous Metals	1.14
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.12
Wipro Ltd	IT - Software	1.12
Other Equity (less then 1% of corpus)		7.92
Cash Bank & Others - Non Interest		
Bearing Securities		6.89
Total		100.00

Fund Performance

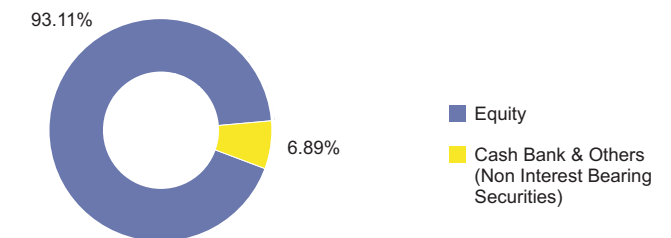
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	17.49	1322.23	-4.73%	-4.95%
Last 1 Year	29-Oct-10	18.10	1408.93	-7.96%	-10.80%
Last 2 Years	30-Oct-09	14.26	1132.92	8.08%	5.32%
Last 3 Years	31-Oct-08	10.01	684.97	18.52%	22.42%
Since Inception	06-Oct-08	10.00	844.46	18.10%	13.83%

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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

Tata AIG Top 50

ULIF 026 12/01/09 ITF 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹16.29

Benchmark : S&P CNX Nifty-100%

Corpus as on 31 Oct, 11 : ₹57.35 Crs.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		95.05
Infosys Ltd	IT - Software	8.53
Reliance Industries Ltd	Refineries	8.42
ITC Ltd	Tobacco Products	7.06
ICICI Bank Ltd	Banks	6.90
HDFC Bank	Banks	5.98
State Bank of India	Banks	4.32
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	3.94
Tata Consultancy Services Ltd	IT - Software	3.89
Bharti Airtel Ltd	Telecomm-Service	3.24
Mahindra And Mahindra Ltd	Automobile	2.72
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.42
HDFC Ltd	Finance	2.40
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	2.20
Tata Motors Ltd	Automobile	2.08
Bharat Heavy Electricals Ltd	Capital Goods -	
	Electrical Equipment	1.94
Axis Bank Ltd	Banks	1.87
Bajaj Auto Ltd - New Shs	Automobile	1.81
Tata Steel Ltd	Steel	1.68
Hindustan Unilever Ltd	FMCG	1.64

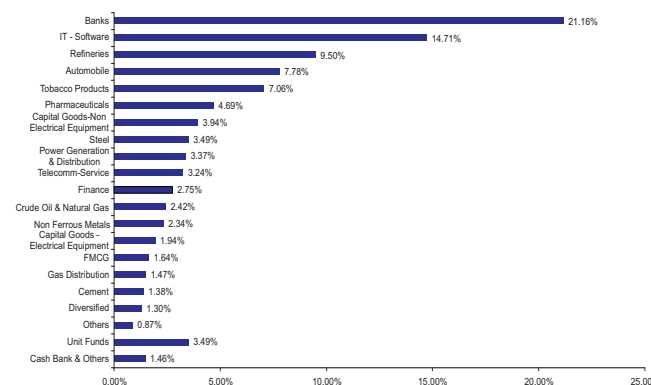
Instrument	Industry	% of NAV
Jindal Steel & Power Ltd	Steel	1.57
Gail India Ltd	Gas Distribution	1.47
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.46
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.33
Grasim Industries Ltd	Diversified	1.30
NTPC Ltd	Power Generation &	
	Distribution	1.25
HCL Technologies Ltd	IT - Software	1.24
Punjab National Bank	Banks	1.19
Maruti Suzuki India Ltd	Automobile	1.18
Power Grid Corp of India Ltd	Power Generation &	
	Distribution	1.10
Bharat Petroleum Corp Ltd	Refineries	1.09
Wipro Ltd	IT - Software	1.05
Cipla Ltd	Pharmaceuticals	1.03
Hindalco Industries Ltd	Non Ferrous Metals	1.01
Other Equity (less than 1% of corpus)		4.75
Unit Funds		3.49
HDFC Cash Management		
Fund - Savings Plan (Growth Option)		3.49
Cash Bank & Others		1.46
Total		100.00

Fund Performance

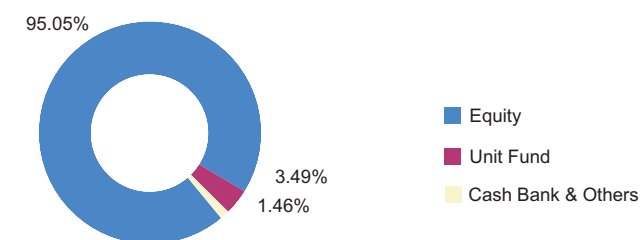
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	17.34	5749.50	-6.03%	-7.36%
Last 1 Year	29-Oct-10	18.02	6017.70	-9.61%	-11.48%
Last 2 Years	30-Oct-09	14.52	4711.70	5.94%	6.33%
Since Inception	12-Jan-09	10.00	2773.10	19.04%	26.25%

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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

Tata AIG Top 200

ULIF 027 12/01/09 ITT 110

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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 31 Oct, 11 : ₹17.91

Benchmark : BSE 200 - 100%

Corpus as on 31 Oct, 11 : ₹97.54 Crs.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		92.11
Reliance Industries Ltd	Refineries	5.85
Infosys Ltd	IT - Software	4.72
ICICI Bank Ltd	Banks	4.30
ITC Ltd	Tobacco Products	4.26
HDFC Bank	Banks	4.02
Mahindra And Mahindra Ltd	Automobile	2.88
Bharti Airtel Ltd	Telecomm-Service	2.71
Tata Consultancy Services Ltd	IT - Software	2.64
Axis Bank Ltd	Banks	2.38
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.32
State Bank of India	Banks	2.15
Coal India Ltd	Mining & Mineral products	2.04
Jindal Steel & Power Ltd	Steel	2.01
Tata Motors Ltd	Automobile	1.88
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.88
Power Finance Corp Ltd	Finance	1.84
Nestle India Ltd	FMCG	1.82
Gail India Ltd	Gas Distribution	1.73
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.71
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.70
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.55

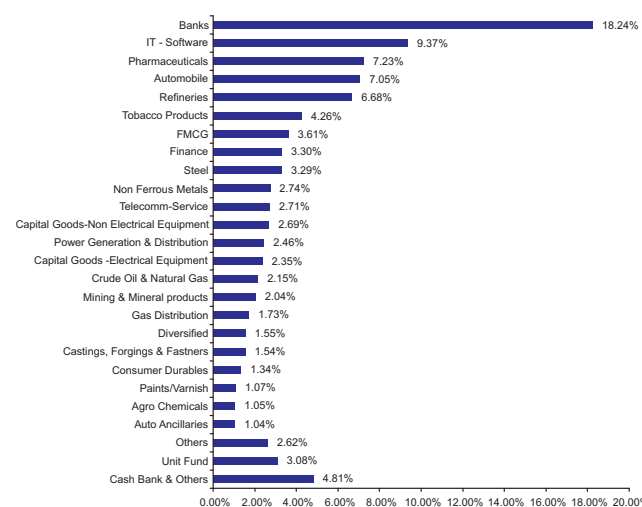
Instrument	Industry	% of NAV
Bharat Forge Ltd	Castings, Forgings & Fasteners	1.54
Bharat Heavy Electricals Ltd	Capital Goods - Electrical	
	Equipment	1.47
Titan Industries Ltd	Consumer Durables	1.34
Federal Bank Ltd	Banks	1.28
Bajaj Auto Ltd - New Shs	Automobile	1.24
Tata Steel Ltd	Steel	1.24
HDFC Ltd	Finance	1.24
Lupin Ltd	Pharmaceuticals	1.21
NTPC Ltd	Power Generation & Distribution	1.19
Divi'S Laboratories Ltd	Pharmaceuticals	1.07
Asian Paints (India) Ltd	Paints/Varnish	1.07
United Phosphorus Ltd	Agro Chemicals	1.05
Hindalco Industries Ltd	Non Ferrous Metals	1.05
Union Bank of India	Banks	1.04
Maruti Suzuki India Ltd	Automobile	1.04
Grasim Industries Ltd	Diversified	1.02
Other Equity (less than 1% of corpus)		16.65
Unit Fund		3.08
HDFC Cash Management		
Fund - Savings Plan	(Growth Option)	3.08
Cash Bank & Others		4.81
Total		100.00

Fund Performance

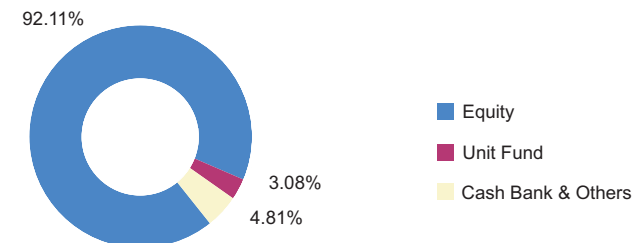
PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	19.36	2361.52	-7.49%	-8.72%
Last 1 Year	29-Oct-10	20.44	2541.85	-12.38%	-15.20%
Last 2 Years	30-Oct-09	15.84	1962.88	6.33%	4.79%
Since Inception	12-Jan-09	10.00	1091.37	23.14%	27.52%

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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Infrastructure Fund

ULIF 034 16/10/09 TIS 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹8.91

Benchmark : S&P CNX Nifty-100%

Corpus as on 31 Oct, 11 : ₹25.97 Crs.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		95.20
Reliance Industries Ltd	Refineries	8.11
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	4.35
Bharti Airtel Ltd	Telecomm-Service	3.77
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.52
Mahindra And Mahindra Ltd	Automobile	3.33
Jindal Steel & Power Ltd	Steel	3.25
ICICI Bank Ltd	Banks	3.23
HDFC Bank	Banks	2.83
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.57
Coal India Ltd	Mining & Mineral products	2.56
NTPC Ltd	Power Generation & Distribution	2.42
Asian Paints (India) Ltd	Paints/Varnish	2.19
Tata Motors Ltd	Automobile	2.10
Gail India Ltd	Gas Distribution	2.04
Bharat Forge Ltd	Castings, Forgings & Fastners	1.95
Tata Power Co Ltd	Power Generation & Distribution	1.93
Sintex Industries Ltd	Diversified	1.89
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.88
Tata Steel Ltd	Steel	1.86
Axis Bank Ltd	Banks	1.79
Alstom Projects India Ltd	Capital Goods - Electrical Equipment	1.76
Aia Engineering Ltd	Miscellaneous	1.74

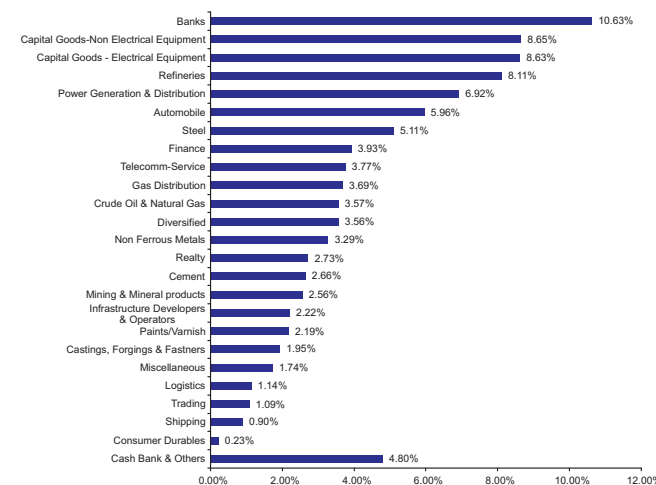
Instrument	Industry	% of NAV
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.72
Gujarat Gas Company Ltd	Gas Distribution	1.65
Power Grid Corp of India Ltd	Power Generation & Distribution	1.61
Power Finance Corp Ltd	Finance	1.58
Hindalco Industries Ltd	Non Ferrous Metals	1.57
State Bank of India	Banks	1.47
Shree Cement Ltd	Cement	1.46
IRB Infrastructure Developers Ltd	Infrastructure Developers & Operators	1.39
HDFC Ltd	Finance	1.33
Punjab National Bank	Banks	1.32
Thermax Limited	Capital Goods-Non Electrical Equipment	1.26
Ambuja Cements Ltd	Cement	1.20
Container Corp of India Ltd	Logistics	1.14
PTC India Ltd	Trading	1.09
Cummins India Ltd	Capital Goods-Non Electrical Equipment	1.07
NCC Ltd	Realty	1.03
Infrastructure Dev Fin Co Ltd	Finance	1.02
BGR Energy Systems Ltd	Capital Goods-Non Electrical Equipment	1.02
Oil India Ltd	Crude Oil & Natural Gas	1.00
Other Equity (less than 1% of corpus)		9.25
Cash Bank & Others		4.80
Total		100.00

Fund Performance

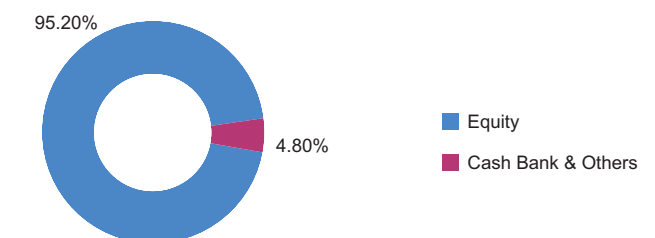
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	10.36	5749.50	-13.97%	-7.36%
Last 1 Year	29-Oct-10	11.70	6017.70	-23.86%	-11.48%
Last 2 Years	30-Oct-09	10.03	4711.70	-5.75%	6.33%
Since Inception	16-Oct-09	10.00	5142.15	-5.49%	1.74%

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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹11.23

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

Corpus as on 31 Oct, 11 : ₹308.85 Crs.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		85.97
Infosys Ltd	IT - Software	8.85
Reliance Industries Ltd	Refineries	8.24
Bharti Airtel Ltd	Telecomm-Service	4.06
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.27
Tata Consultancy Services Ltd	IT - Software	3.07
Coal India Ltd	Mining & Mineral products	2.96
Bajaj Auto Ltd - New Shs	Automobile	2.66
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.47
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.29
Godrej Consumer Products Ltd	FMCG	2.12
Asian Paints (India) Ltd	Paints/Varnish	2.12
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.06
Indraprastha Gas Ltd	Gas Distribution	2.02
Jindal Steel & Power Ltd	Steel	2.00
HCL Technologies Ltd	IT - Software	1.87
Lupin Ltd	Pharmaceuticals	1.83
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.67
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.65
GAIL India Ltd	Gas Distribution	1.64
Gujarat Gas Company Ltd	Gas Distribution	1.60
Titan Industries Ltd	Consumer Durables	1.58

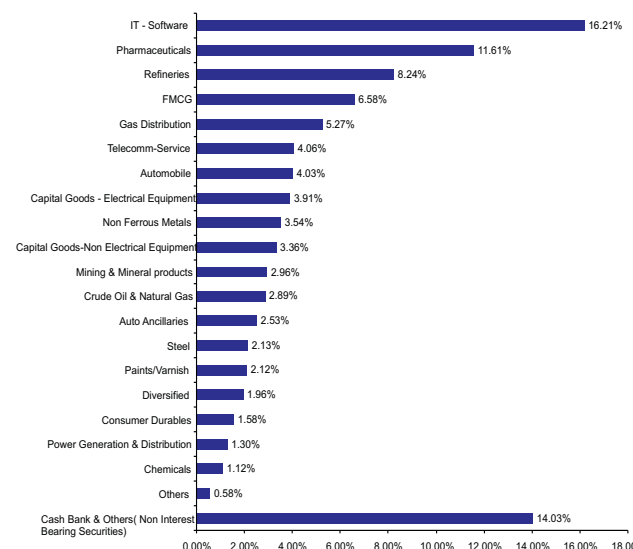
Instrument	Industry	% of NAV
Divi'S Laboratories Ltd	Pharmaceuticals	1.54
Glaxosmithkline Consumer Healthcare Ltd	FMCG	1.54
Cadila Healthcare Ltd	Pharmaceuticals	1.53
Hindustan Unilever Ltd	FMCG	1.53
Grasim Industries Ltd	Diversified	1.53
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.43
Cipla Ltd	Pharmaceuticals	1.39
Maruti Suzuki India Ltd	Automobile	1.37
NTPC Ltd	Power Generation & Distribution	1.30
Exide Industries Ltd	Auto Ancillaries	1.29
Oracle Financial Services Software Ltd	IT - Software	1.20
Castrol India Ltd	Chemicals	1.12
Hindalco Industries Ltd	Non Ferrous Metals	1.10
Thermax Limited	Capital Goods-Non Electrical Equipment	1.07
Other Equity (less than 1% of corpus)		7.02
Cash Bank & Others(Non Interest Bearing Securities)		14.03
Total		100.00

Fund Performance

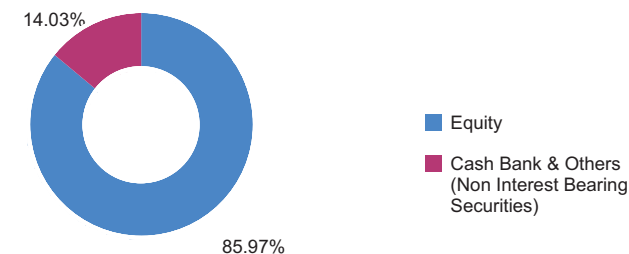
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	11.75	1322.23	-4.42%	-4.95%
Last 1 Year	29-Oct-10	12.09	1408.93	-7.13%	-10.80%
Last 2 Years	30-Oct-09	10.04	1132.92	5.76%	5.32%
Since Inception	16-Oct-09	10.00	1217.76	5.84%	1.56%

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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹10.66

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

Corpus as on 31 Oct, 11 : ₹20.18 Crs.

Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

Instrument	Industry	% of NAV
Equity		94.91
Reliance Industries Ltd	Refineries	8.70
Infosys Ltd	IT - Software	8.55
Bharti Airtel Ltd	Telecomm-Service	3.88
Tata Consultancy Services Ltd	IT - Software	3.87
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.75
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	2.75
Hindustan Unilever Ltd	FMCG	2.61
Bajaj Auto Ltd - New Shs	Automobile	2.57
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.48
Bharat Heavy Electricals Ltd	Capital Goods - Electrical	2.36
Asian Paints (India) Ltd	Paints/Varnish	2.35
Gujarat Gas Company Ltd	Gas Distribution	2.34
Glaxosmithkline Consumer	FMCG	2.34
Healthcare Ltd	Pharmaceuticals	2.33
Lupin Ltd	Pharmaceuticals	2.29
Divi'S Laboratories Ltd	Pharmaceuticals	2.28
Cadila Healthcare Ltd	Pharmaceuticals	2.20
HCL Technologies Ltd	IT - Software	2.20
Larsen And Toubro Ltd	Capital Goods-Non Electrical	2.10

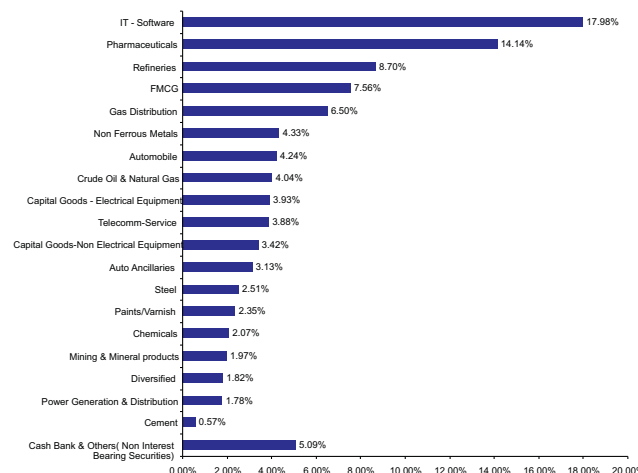
Instrument	Industry	% of NAV
GAIL India Ltd	Gas Distribution	2.10
Castrol India Ltd	Chemicals	2.07
Indraprastha Gas Ltd	Gas Distribution	2.06
Coal India Ltd	Mining & Mineral products	1.97
Jindal Steel & Power Ltd	Steel	1.95
Exide Industries Ltd	Auto Ancillaries	1.80
NTPC Ltd	Power Generation & Distribution	1.78
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.74
Maruti Suzuki India Ltd	Automobile	1.67
Godrej Consumer Products Ltd	FMCG	1.63
Cipla Ltd	Pharmaceuticals	1.61
Oracle Financial Services	IT - Software	1.57
Software Ltd	IT - Software	1.35
Hindalco Industries Ltd	Non Ferrous Metals	1.33
Motherson Sumi Systems Ltd	Auto Ancillaries	1.29
Oil India Ltd	Crude Oil & Natural Gas	1.27
Wipro Ltd	IT - Software	1.24
Hindustan Zinc Ltd	Non Ferrous Metals	1.23
Grasim Industries Ltd	Diversified	1.04
Crompton Greaves Ltd	Capital Goods - Electrical	1.04
Equipment		5.47
Other Equity (less than 1% of corpus)		5.09
Cash Bank & Others(Non Interest Bearing Securities)		5.09
Total		100.00

Fund Performance

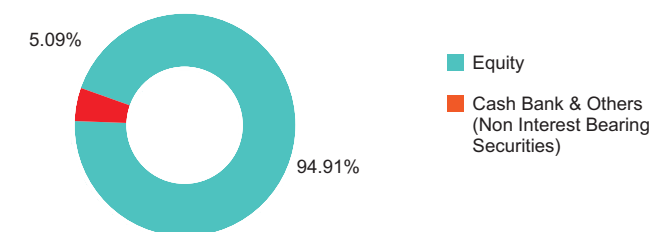
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	11.26	1322.23	-5.34%	-4.95%
Last 1 Year	29-Oct-10	11.59	1408.93	-8.06%	-10.80%
Since Inception	4-Jan-10	10.00	1274.34	3.57%	-0.76%

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 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 Pension
Investment Fund SP**

**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

ULIF 003 04/02/04 TLL 110

FundAssure, Investment Report, October 2011

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A new look at life

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 31 Oct, 11 : ₹15.52

Benchmark : CRISIL Liquid Fund Index -100%

Corpus as on 31 Oct, 11 : ₹29.02 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

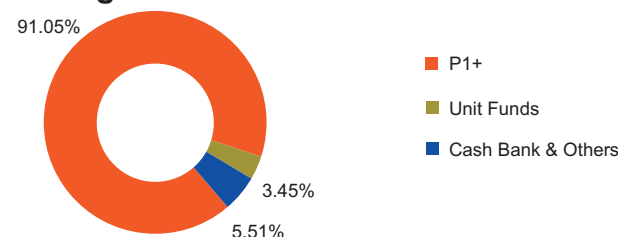
Instrument	Rating	% of NAV
CD/CP's		91.05
Oriental Bank of Commerce - 2012 CD	P1+	9.98
PNB 2012 - CD	P1+	9.97
ICICI Bank 2012 - CD	P1+	9.47
Canara Bank 2012 - CD	P1+	9.30
Bank of India 2012 - CD	P1+	9.16
Axis Bank 2012 - CD	P1+	9.15
State Bank of Travancore 2012 - CD	P1+	8.26
Aditya Birla Finance Ltd 2011 - CP	P1+	6.86
Vijaya Bank 2012 - CD	P1+	6.00
Corporation Bank 2012 - CD	P1+	4.13
State Bank of Patiala 2011 - CD	P1+	3.41
IDBI Bank 2011 - CD	P1+	3.40
State Bank of Hyderabad 2012 - CD	P1+	1.96
Unit Funds		3.45
HDFC Cash Management Fund - Savings Plan (Growth Option)		3.45
Cash Bank & Others		5.51
Total		100.00

Fund Performance

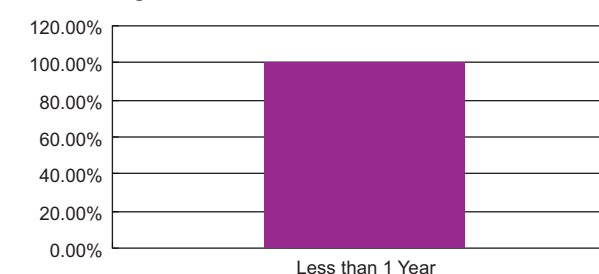
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	14.87	1666.56	4.40%	4.03%
Last 1 Year	29-Oct-10	14.38	1605.61	7.90%	7.98%
Last 2 Years	30-Oct-09	13.65	1539.04	6.65%	6.14%
Last 3 Years	31-Oct-08	12.77	1448.67	6.73%	6.17%
Last 4 Years	31-Oct-07	11.87	1344.93	6.95%	6.55%
Last 5 Years	31-Oct-06	11.04	1252.09	7.05%	6.73%
Since Inception	2-Mar-04	10.00	1103.15	5.90%	6.07%

Note : The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

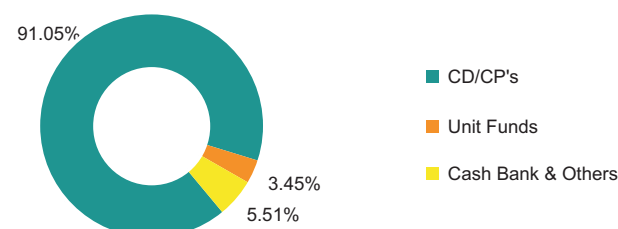
Rating Profile



Maturity Profile



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Life Income Fund

ULIF 002 04/02/04 TIL 110

FundAssure, Investment Report, October 2011

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A new look at life

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 31 Oct, 11 : ₹14.78

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Oct, 11 : ₹172.80 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Rating	% of NAV
Government Securities		20.80
7.80% GOI 2021	Sovereign	9.65
7.83% GOI 2018	Sovereign	8.24
6.35% GOI 2024	Sovereign	1.84
7.61% GOI 2015	Sovereign	0.56
8.07% GOI 2017	Sovereign	0.48
6.25% GOI 2018	Sovereign	0.03
Corporate Bonds		53.86
9.25% Dr Reddy'S Lab Ltd 2014	AA+	4.72
8.80% Tata Sons 2015	AAA	3.66
HDFC Ltd 2013	AAA	3.43
9.40% LIC Housing Finance Ltd 2013	AAA	3.17
9.48% RECL 2021	AAA	3.13
9.20% NABARD 2012	AAA	2.88
9.50% United Phosphorus Ltd 2015	AA+	2.87
9.95% SBI 2026	AAA	2.66
2.00% Indian Hotels Company Ltd 2014	AA+	2.60
9.70% GE Shipping 2023	AAA	1.90
9.30% Tata Sons 2015	AAA	1.71
7.45% LIC Housing Finance Ltd 2012	AAA	1.71
9.35% PGC 2017	AAA	1.71
8.60% PFC 2014	AAA	1.69
8.40% HDFC 2014	AAA	1.68
10.75% Rural Elect Corp. 2013	AAA	1.18
9.80% ICICI Bank 2013	AAA	1.16
9.20% Larsen & Toubro 2012	AAA	1.16
7.20% Rural Elect Corp. 2012	AAA	1.13
8.35% HDCL 2015	AAA	1.11
10.00% IDFC 2012	AAA	1.04

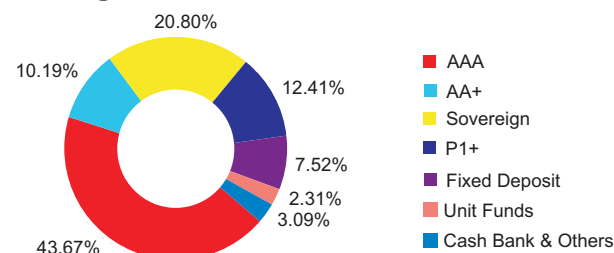
Instrument	Rating	% of NAV
9.20% Power Grid 2015	AAA	1.00
9.64% PGC 2015	AAA	0.87
9.64% PGC 2016	AAA	0.87
9.64% PGC 2018	AAA	0.86
9.64% PGC 2021	AAA	0.86
7.74% Tata Communication Ltd 2012	AAA	0.69
9.40% NABARD 2014	AAA	0.58
9.09% IRFC 2026	AAA	0.50
10.10% Power Grid Corp 2013	AAA	0.44
8.75% Reliance Industries Ltd 2020	AAA	0.44
9.50% HDFC 2013	AAA	0.12
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
Fixed Deposit		7.52
9.50% State Bank of Hyderabad 2014		4.63
10.20% Federal Bank 2012		2.89
CD/CP's		12.41
Bank of Baroda 2011 - CD	P1+	3.74
State Bank of Patiala 2011 - CD	P1+	3.73
ICICI Bank 2012 - CD	P1+	2.12
Canara Bank 2011 - CD	P1+	1.71
PNB 2012 - CD	P1+	1.12
Unit Funds		2.31
HDFC Cash Management Fund - Savings Plan (Growth Option)		2.31
Cash Bank & Others		3.09
Total		100.00

Fund Performance

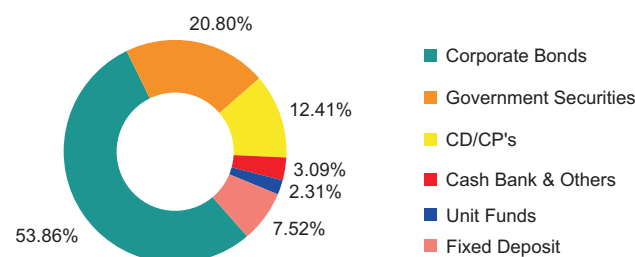
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	14.29	1672.95	3.43%	3.17%
Last 1 Year	29-Oct-10	13.86	1630.21	6.65%	5.87%
Last 2 Years	30-Oct-09	13.02	1548.15	6.58%	5.59%
Last 3 Years	31-Oct-08	11.38	1409.09	9.13%	7.00%
Last 4 Years	31-Oct-07	11.06	1368.14	7.52%	5.98%
Last 5 Years	31-Oct-06	10.31	1290.27	7.48%	5.99%
Since Inception	2-Mar-04	10.00	1193.20	5.23%	4.93%

Note : The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

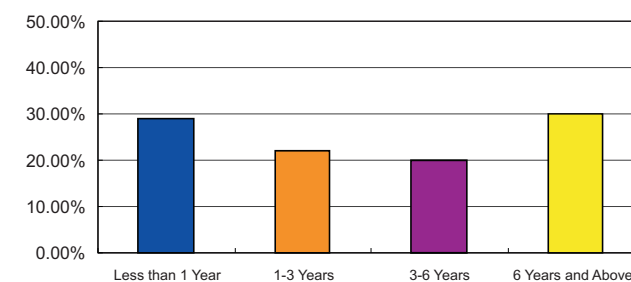
Rating Profile



Asset Allocation



Maturity Profile



Equity Funds

Debt Funds

Hybrid Funds



Life Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

FundAssure, Investment Report, October 2011

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A new look at life

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 31 Oct, 11 : ₹13.92

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 31 Oct, 11 : ₹29.76 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

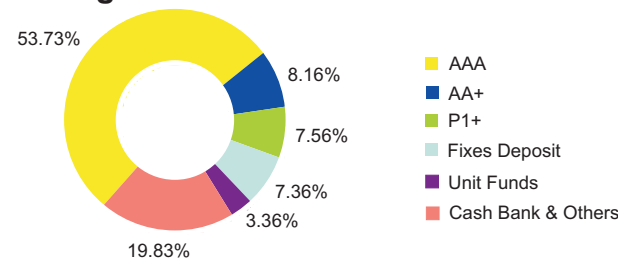
Instrument	Rating	% of NAV
Corporate Bonds		61.89
2.00% Tata Motors Ltd 2014	AAA	7.64
HDFC Ltd 2013	AAA	6.88
9.80% PFC 2012	AAA	6.73
7.55% National Housing Bank 2013	AAA	6.51
10.70% Sundaram Finance 2014	AA+	5.13
9.68% IRFC 2012	AAA	5.05
10.40% ICICI SEC Prim 2013	AAA	3.40
8.40% LIC Housing Finance 2013	AAA	3.29
7.30% LIC Housing 2013	AAA	3.25
9.25% Dr Reddy'S Lab Ltd 2014	AA+	3.03
7.76% LIC Housing 2012	AAA	2.97
8.25% Britannia Industries Ltd 2013	AAA	2.36
7.74% Tata Communication Ltd 2012	AAA	1.33
7.75% RECL 2012	AAA	1.32
9.50% HDFC 2013	AAA	1.01
7.40% Infrastructure 2012	AAA	0.99
7.90% RECL 2012	AAA	0.99
Fixed Deposit		7.36
10.00% State Bank of Travancore 2013		5.01
9.50% State Bank of Hyderabad 2014		2.35
CD/CP's		7.56
Oriental Bank of Commerce - 2012 CD	P1+	4.22
Bank of Baroda 2011 - CD	P1+	3.34
Unit Funds		3.36
HDFC Cash Management Fund - Savings Plan (Growth Option)		3.36
Cash Bank & Others		19.83
Total		100.00

Fund Performance

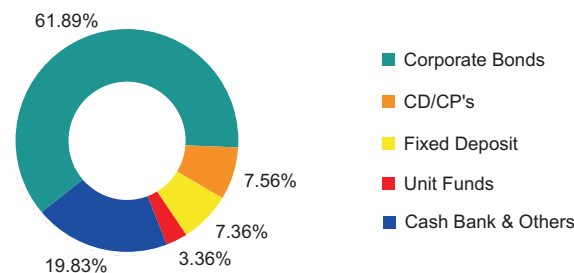
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	13.38	1725.16	4.05%	4.05%
Last 1 Year	29-Oct-10	13.05	1675.18	6.69%	7.16%
Last 2 Years	30-Oct-09	12.47	1597.95	5.63%	5.99%
Last 3 Years	31-Oct-08	11.14	1449.61	7.71%	7.39%
Last 4 Years	31-Oct-07	10.58	1365.88	7.10%	7.07%
Last 5 Years	31-Oct-06	9.98	1271.06	6.88%	7.15%
Since Inception	1-Jul-06	10.00	1242.00	6.39%	7.15%

Note : The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

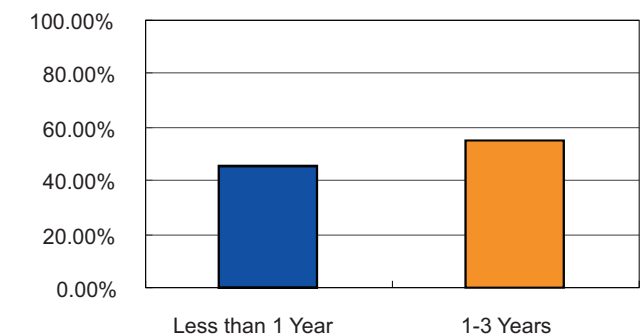
Rating Profile



Asset Allocation



Maturity Profile



Equity Funds

Debt Funds

Hybrid Funds



Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

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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 31 Oct, 11 : ₹13.50

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 31 Oct, 11 : ₹56.34 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Rating	% of NAV
Corporate Bonds		64.07
2.00% Tata Motors Ltd 2014	AAA	8.07
9.20% Power Grid 2013	AAA	7.06
8.25% Britannia Industries Ltd 2013	AAA	6.10
7.55% National Housing Bank 2013	AAA	5.50
10.70% Sundaram Finance 2014	AA+	5.42
9.40% NABARD 2014	AAA	4.41
HDFC Ltd 2013	AAA	4.02
10.40% ICICI SEC Prim 2013	AAA	3.59
9.50% NABARD 2012	AAA	3.55
8.40% LIC Housing Finance 2013	AAA	3.48
9.68% IRFC 2012	AAA	2.67
7.74% Tata Communication Ltd 2012	AAA	2.64
7.90% RECL 2012	AAA	2.27
7.76% LIC Housing 2012	AAA	1.57
6.98% IRFC 2012	AAA	1.41
7.40% Infrastructure 2012	AAA	1.05
7.75% RECL 2012	AAA	0.70

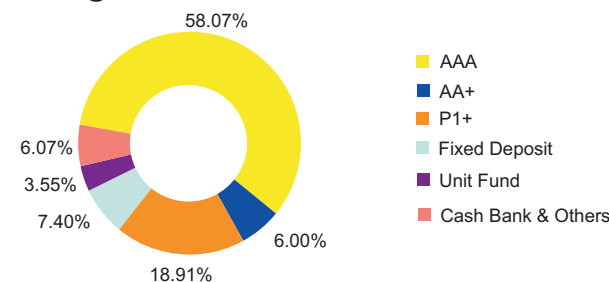
Instrument	Rating	% of NAV
9.25% Dr Reddy'S Lab Ltd 2014	AA+	0.58
CD/CP's		18.91
Aditya Birla Finance 2011 - CP	P1+	3.53
Bank of Baroda 2011 - CD	P1+	3.53
State Bank of Hyderabad 2012 - CD	P1+	3.20
State Bank of Travancore 2012 - CD	P1+	2.04
State Bank of Patiala 2011 - CD	P1+	1.76
Bank of Baroda 2011 - CD	P1+	1.75
Oriental Bank of Commerce - 2012 CD	P1+	1.71
Syndicate Bank 2012 - CD	P1+	1.38
Fixed Deposit		7.40
10.00% State Bank of Travancore 2013		5.27
9.50% State Bank of Hyderabad 2014		2.13
Unit Fund		3.55
HDFC Cash Management Fund - Savings Plan (Growth Option)		3.55
Cash Bank & Others		6.07
Total		100.00

Fund Performance

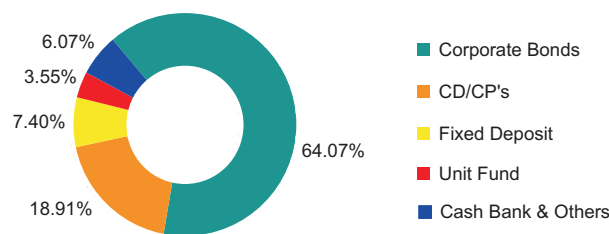
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	12.95	1725.16	4.21%	4.05%
Last 1 Year	29-Oct-10	12.55	1675.18	7.51%	7.16%
Last 2 Years	30-Oct-09	11.91	1597.95	6.46%	5.99%
Last 3 Years	31-Oct-08	10.66	1449.61	8.16%	7.39%
Last 4 Years	31-Oct-07	10.05	1365.88	7.66%	7.07%
Since Inception	8-Jan-07	10.00	1281.09	6.42%	7.26%

Note : The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

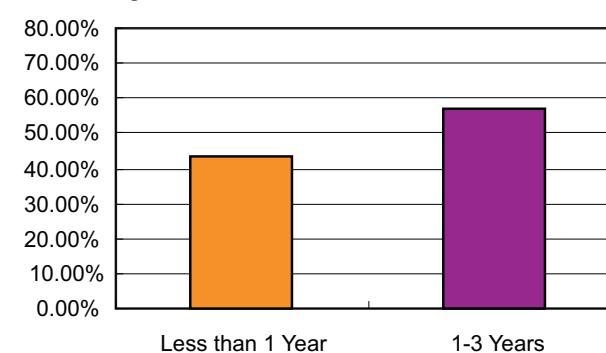
Rating Profile



Asset Allocation



Maturity Profile



Equity Funds

Debt Funds

Hybrid Funds



Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

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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 31 Oct, 11 : ₹13.32

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Oct, 11 : ₹125.78 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Rating	% of NAV
Corporate Bonds		47.31
9.48% RECL 2021	AAA	5.86
10.70% Sundaram Finance 2014	AA+	3.24
9.18% Tata Sons Ltd 2020	AAA	2.69
9.60% LIC Housing Fin 2015	AAA	2.38
9.35% PGC 2021	AAA	2.33
2.00% Tata Motors Ltd 2014	AAA	2.08
9.50% United Phosphorus Ltd 2015	AA+	1.97
9.25% Dr Reddy'S Lab Ltd 2014	AA+	1.95
8.60% PFC 2014	AAA	1.94
9.95% SBI 2026	AAA	1.89
11.50% RECL 2013	AAA	1.81
7.55% National Housing Bank 2013	AAA	1.77
9.45% LIC Housing 2012	AAA	1.67
6.98% IRFC 2012	AAA	1.57
8.80% Power Grid 2015	AAA	1.55
7.30% LIC Housing 2013	AAA	1.54
8.90% Power Grid 2015	AAA	1.46
7.74% Tata Communication Ltd 2012	AAA	1.18
9.50% NABARD 2012	AAA	0.79
9.64% PGC 2016	AAA	0.79
9.64% PGC 2018	AAA	0.79
9.64% PGC 2021	AAA	0.79
9.40% NABARD 2014	AAA	0.79
9.64% PGC 2015	AAA	0.79
9.30% Tata Sons 2015	AAA	0.78

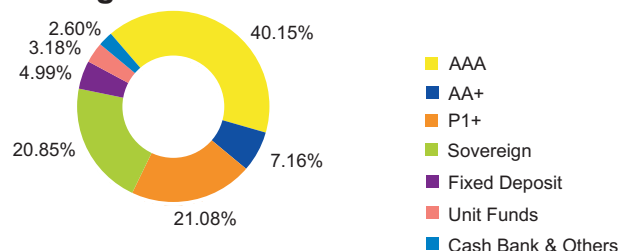
Instrument	Rating	% of NAV
8.50% PFC 2014	AAA	0.77
9.09% IRFC 2026	AAA	0.69
7.40% Infrastructure 2012	AAA	0.63
9.50% HDFC 2013	AAA	0.40
8.80% Tata Sons 2015	AAA	0.39
9.75% SBI Series 2021	AAA	0.03
Government Securities		20.85
7.80% GOI 2021	Sovereign	12.67
7.83% GOI 2018	Sovereign	7.55
6.35% GOI 2024	Sovereign	0.63
CD/CP's		21.08
ICICI Bank 2012 - CD	P1+	5.09
Bank of India 2012 - CD	P1+	2.58
PNB 2012 - CD	P1+	2.47
Bank of Baroda 2011 - CD	P1+	2.37
State Bank of Patiala 2011 - CD	P1+	2.36
Axis Bank 2012 - CD	P1+	2.35
Corporation Bank 2012 - CD	P1+	2.29
Canara Bank 2011 - CD	P1+	1.57
Fixed Deposit		4.99
10.00% State Bank of Travancore 2013		2.62
9.50% State Bank of Hyderabad 2014		2.36
Unit Funds		3.18
HDFC Cash Management Fund - Savings Plan (Growth Option)		3.18
Cash Bank & Others		2.60
Total		100.00

Fund Performance

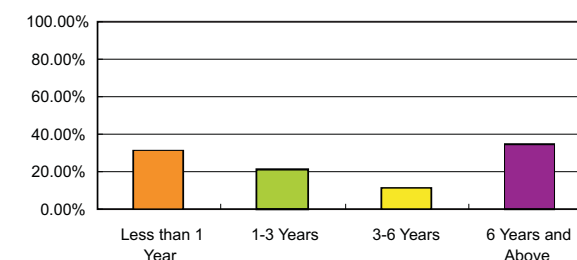
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	12.90	1672.95	3.31%	3.17%
Last 1 Year	29-Oct-10	12.48	1630.21	6.73%	5.87%
Last 2 Years	30-Oct-09	11.82	1548.15	6.16%	5.59%
Last 3 Years	31-Oct-08	10.47	1409.09	8.37%	7.00%
Last 4 Years	31-Oct-07	10.04	1368.14	7.34%	5.98%
Since Inception	8-Jan-07	10.00	1298.79	6.14%	6.09%

Note : The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

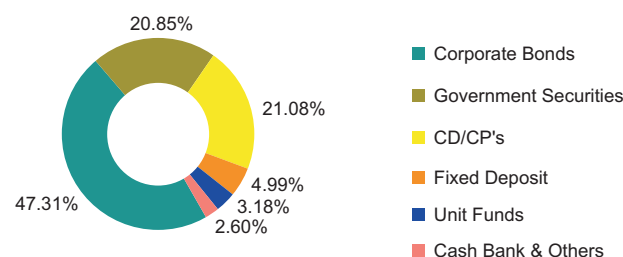
Rating Profile



Maturity Profile



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

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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 31 Oct, 11 : ₹12.46

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Oct, 11 : ₹22.54 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Rating	% of NAV
Corporate Bonds		44.21
7.55% National Housing Bank 2013	AAA	6.45
9.35% PGC 2020	AAA	4.77
8.60% PFC 2014	AAA	4.33
8.40% HDFC 2014	AAA	4.29
9.45% LIC Housing 2012	AAA	3.55
9.25% Dr Reddy'S Lab Ltd 2014	AA+	3.51
8.90% Power Grid 2015	AAA	3.26
9.68% IRFC 2012	AAA	3.11
9.80% PFC 2012	AAA	3.11
7.40% Infrastructure 2012	AAA	2.62
8.40% LIC Housing Finance 2013	AAA	2.61
7.90% RECL 2012	AAA	2.19
8.30% HDFC 2015	AAA	0.43

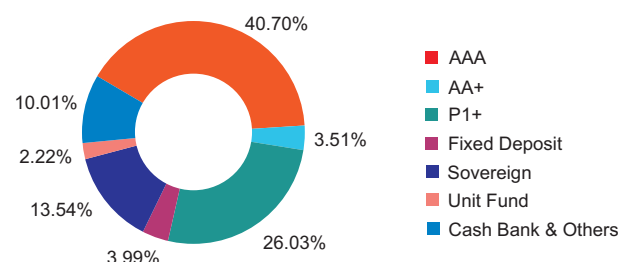
Instrument	Rating	% of NAV
CD/CP's		26.03
IDBI Bank 2011 - CD	P1+	7.44
PNB 2012 - CD	P1+	6.55
Bank of India 2012 - CD	P1+	4.37
Axis Bank 2012 - CD	P1+	4.36
Bank of Baroda 2011 - CD	P1+	3.31
Government Securities		13.54
7.80% GOI 2021	Sovereign	9.10
7.17% GOI 2015	Sovereign	2.12
7.83% GOI 2018	Sovereign	2.11
10.18% GOI 2026	Sovereign	0.22
Fixed Deposit		3.99
9.50% State Bank of Hyderabad 2014		3.99
Unit Funds		2.22
HDFC Cash Management Fund - Savings Plan (Growth Option)		2.22
Cash Bank & Others		10.01
Total		100.00

Fund Performance

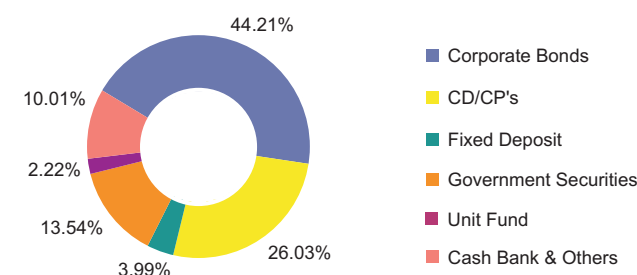
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	12.06	1672.95	3.26%	3.17%
Last 1 Year	29-Oct-10	11.75	1630.21	5.98%	5.87%
Last 2 Years	30-Oct-09	11.17	1548.15	5.62%	5.59%
Last 3 Years	31-Oct-08	10.06	1409.09	7.37%	7.00%
Since Inception	4-Feb-08	10.00	1404.20	6.05%	5.67%

Note : The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

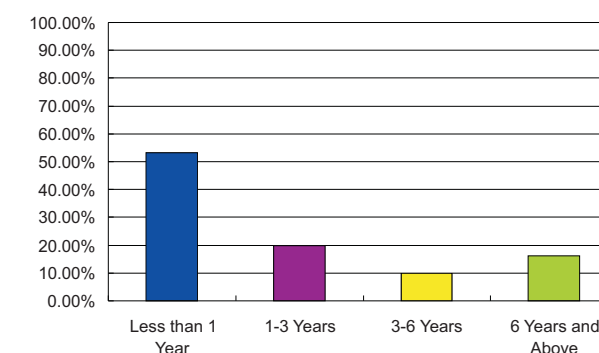
Rating Profile



Asset Allocation



Maturity Profile



Equity Funds

Debt Funds

Hybrid Funds



Tata AIG Bond Fund

ULIF 030 12/01/09 IBF 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹11.74

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Oct, 11 : ₹13.87 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Rating	% of NAV
Corporate Bonds		54.36
9.25% HDFC Ltd 2016	AAA	7.09
8.60% PFC 2014	AAA	7.03
7.55% National Housing Bank 2013	AAA	6.98
9.35% PGC 2020	AAA	4.93
8.90% Power Grid 2015	AAA	4.41
9.50% NABARD 2012	AAA	3.60
8.45% RECL 2015	AAA	3.48
9.25% Dr Reddy'S Lab Ltd 2014	AA+	3.48
8.30% HDFC 2015	AAA	3.46
8.28% LIC Housing Fin 2015	AAA	3.46
6.98% IRFC 2012	AAA	2.86
9.50% HDFC 2013	AAA	2.16
9.45% LIC Housing 2012	AAA	0.72
7.90% RECL 2012	AAA	0.71
CD/CP's		10.55
IDBI Bank 2011 - CD	P1+	6.40

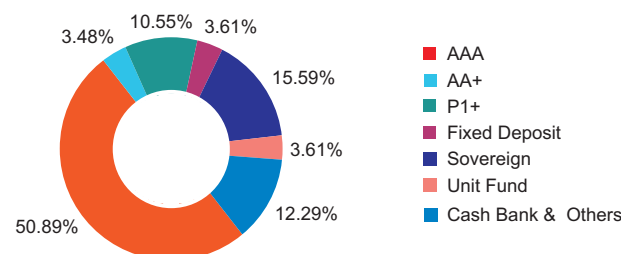
Instrument	Rating	% of NAV
Corporation Bank 2012 - CD	P1+	4.15
Government Securities		15.59
7.17% GOI 2015	Sovereign	6.89
7.80% GOI 2021	Sovereign	5.38
7.49% GOI 2017	Sovereign	1.69
6.85% GOI 2012	Sovereign	0.72
12.40% GOI 2013	Sovereign	0.46
9.40% GOI 2012	Sovereign	0.24
10.70% GOI 2020	Sovereign	0.20
9.00% GOI 2013	Sovereign	0.02
Fixed Deposit		3.61
9.50% State Bank of Hyderabad 2014		3.61
Unit Funds		3.61
HDFC Cash Management Fund - Savings Plan (Growth Option)		3.61
Cash Bank & Others		12.29
Total		100.00

Fund Performance

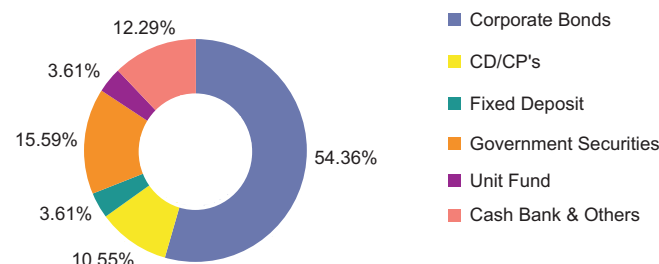
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	11.40	1672.95	3.00%	3.17%
Last 1 Year	29-Oct-10	11.18	1630.21	5.02%	5.87%
Last 2 Years	30-Oct-09	10.68	1548.15	4.88%	5.59%
Since Inception	12-Jan-09	10.00	1503.68	5.91%	5.05%

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

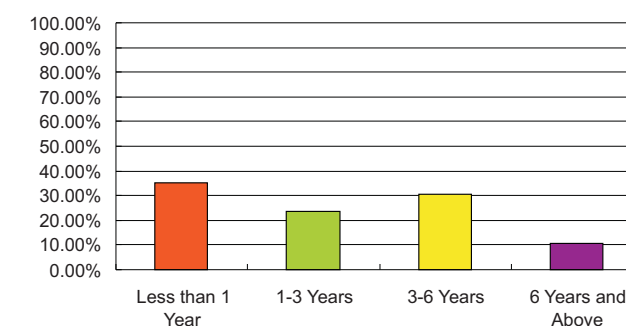
Rating Profile



Asset Allocation



Maturity Profile



Equity Funds

Debt Funds

Hybrid Funds



Tata AIG Apex Investment Fund

ULIF 031 18/02/09 AIN 110

FundAssure, Investment Report, October 2011

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A new look at life

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 31 Oct, 11 : ₹10.02

Benchmark : -

Corpus as on 31 Oct, 11 : ₹13.55 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	10.03	-0.16%
Last 1 Year	29-Oct-10	10.05	-0.31%
Last 2 Years	30-Oct-09	10.06	-0.19%
Since Inception	18-Feb-09	10.00	0.07%

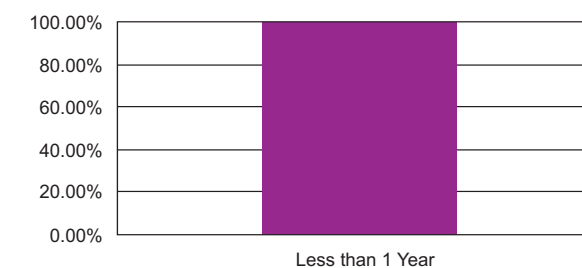
Note : The investment income and prices may go down as well as up. "Since Inception" period returns are calculated as per CAGR.

Rating Profile

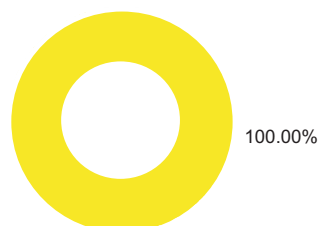


■ Cash Bank & Others

Maturity Profile



Asset Allocation



■ Cash Bank & Others

Equity Funds

Debt Funds

Hybrid Funds



Apex Pension Investment Fund (10 yrs term)

ULIF 039 20/01/10 PI2 110
FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹10.02

Benchmark : -

Corpus as on 31 Oct, 11 : ₹0.546 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	10.04	-0.15%
Last 1 Year	29-Oct-10	10.12	-1.00%
Since Inception	20-Jan-10	10.00	0.12%

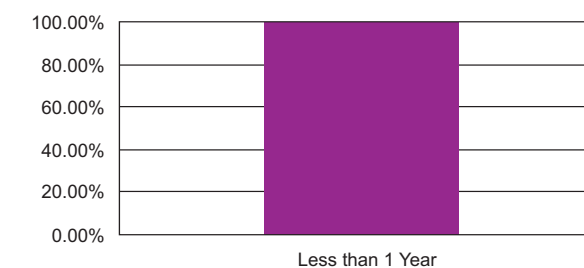
Note : The investment income and prices may go down as well as up. "Since Inception" period returns are calculated as per CAGR.

Rating Profile

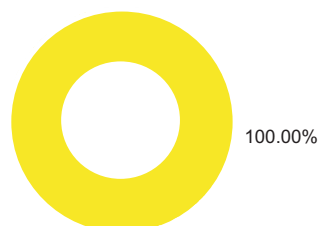


■ Cash Bank & Others

Maturity Profile



Asset Allocation



■ Cash Bank & Others

Equity Funds

Debt Funds

Hybrid Funds



Apex Pension Investment Fund (15 yrs term)

ULIF 040 20/01/10 PI3 110

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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 31 Oct, 11 : ₹10.01

Benchmark : -

Corpus as on 31 Oct, 11 : ₹0.068 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	10.03	-0.29%
Last 1 Year	29-Oct-10	10.09	-0.82%
Since Inception	20-Jan-10	10.00	0.03%

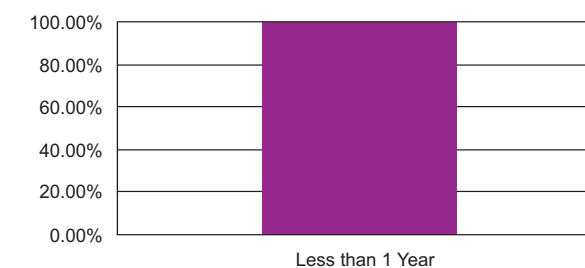
Note : The investment income and prices may go down as well as up. "Since Inception" period returns are calculated as per CAGR.

Rating Profile

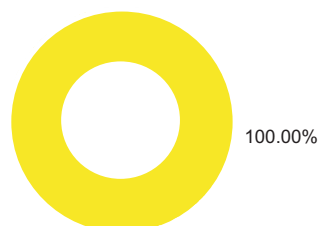


■ Cash Bank & Others

Maturity Profile



Asset Allocation



■ Cash Bank & Others

Equity Funds

Debt Funds

Hybrid Funds



Apex Pension Investment Fund (20 yrs term)

ULIF 041 20/01/10 PI4 110

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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 31 Oct, 11 : ₹10.01

Benchmark : -

Corpus as on 31 Oct, 11 : ₹0.038 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	10.04	-0.30%
Last 1 Year	29-Oct-10	10.33	-3.17%
Since Inception	20-Jan-10	10.00	0.03%

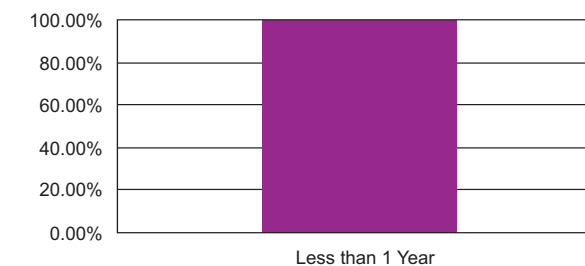
Note : The investment income and prices may go down as well as up. "Since Inception" period returns are calculated as per CAGR.

Rating Profile



■ Cash Bank & Others

Maturity Profile



Asset Allocation



■ Cash Bank & Others

Equity Funds

Debt Funds

Hybrid Funds



Apex Pension Investment Fund SP

ULIF 038 20/01/10 PI1 110

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Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Oct, 11 : ₹10.00

Benchmark : -

Corpus as on 31 Oct, 11 : ₹0.00 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	10.00	0.01%
Last 1 Year	29-Oct-10	10.00	0.02%
Since Inception	20-Jan-10	10.00	0.00%

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



Equity Funds

Debt Funds

Hybrid Funds

Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

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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 31 Oct, 11 : ₹10.02

Benchmark : -

Corpus as on 31 Oct, 11 : ₹1.01 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	10.04	-0.25%
Last 1 Year	29-Oct-10	10.12	-1.02%
Since Inception	1-Feb-10	10.00	0.10%

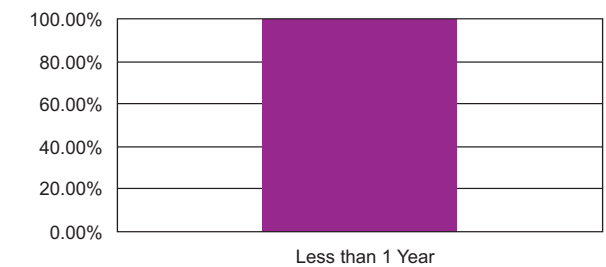
Note : The investment income and prices may go down as well as up. "Since Inception" period returns are calculated as per CAGR.

Rating Profile

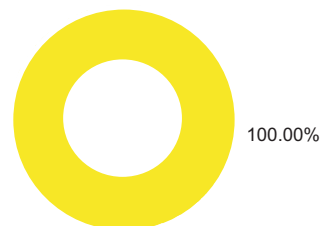


■ Cash Bank & Others

Maturity Profile



Asset Allocation



■ Cash Bank & Others

Equity Funds

Debt Funds

Hybrid Funds



Discontinuance Policy Fund

ULIF 053 07/01/11 DCF 110

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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 31 Oct, 11 : ₹10.52

Benchmark : -

Corpus as on 31 Oct, 11 : ₹2.26 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

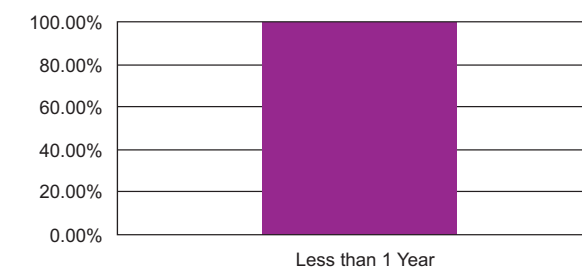
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
Total		100.00

Rating Profile

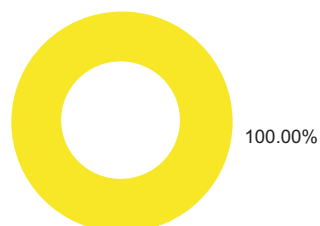


■ Cash Bank & Others

Maturity Profile



Asset Allocation



■ Cash Bank & Others

Equity Funds

Debt Funds

Hybrid Funds



Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

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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 31 Oct, 11 : ₹9.99

Benchmark : -

Corpus as on 31 Oct, 11 : ₹0.014 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

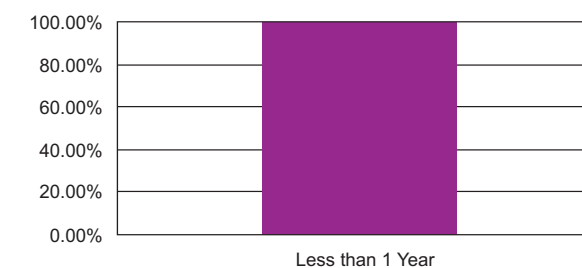
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
Total		100.00

Rating Profile

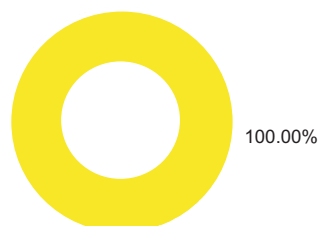


■ Cash Bank & Others

Maturity Profile



Asset Allocation



■ Cash Bank & Others

Equity Funds

Debt Funds

Hybrid Funds



Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹10.18

Benchmark : -

Corpus as on 31 Oct, 11 : ₹0.91 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

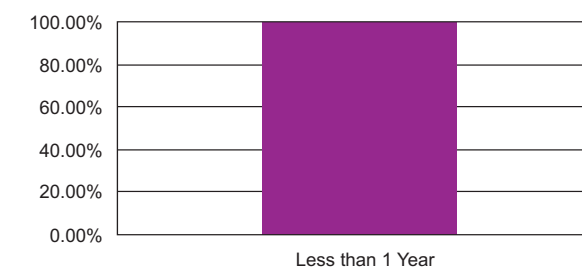
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
Total		100.00

Rating Profile

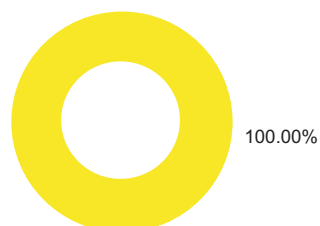


■ Cash Bank & Others

Maturity Profile



Asset Allocation



■ Cash Bank & Others

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	Tata AIG Apex Supreme Return Lock-in-Fund II		



Equity Funds

Debt Funds

Hybrid Funds

Life Aggressive Growth Fund

ULIF 006 01/07/06 TAL 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹15.31

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

Corpus as on 31 Oct, 11 : ₹315.73 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	16.20	-5.48%	-3.73%
Last 1 Year	29-Oct-10	16.90	-9.40%	-5.50%
Last 2 Years	30-Oct-09	13.93	4.84%	5.55%
Last 3 Years	31-Oct-08	9.77	16.17%	16.65%
Last 4 Years	31-Oct-07	15.31	0.00%	0.27%
Last 5 Years	31-Oct-06	10.42	7.99%	6.28%
Since Inception	01-Jul-06	10.00	8.31%	8.66%

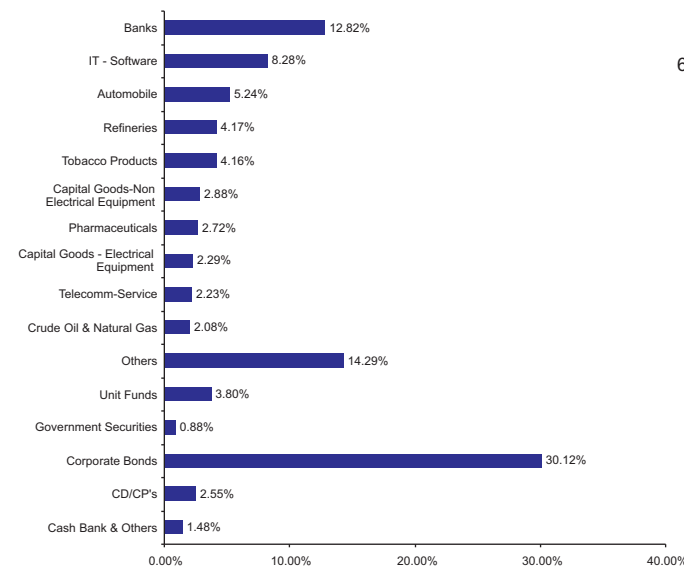
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

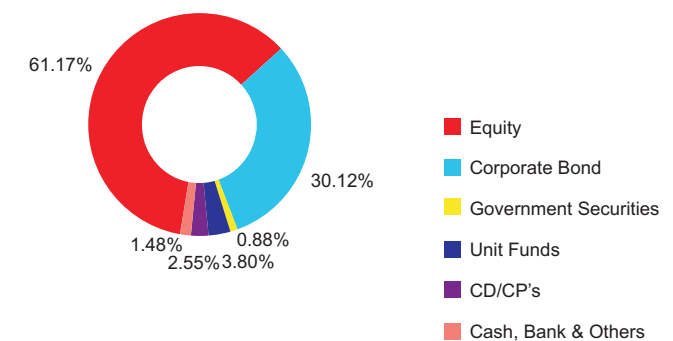
Instrument	Industry	% of NAV
Equity		61.17
Infosys Ltd	IT - Software	4.70
Reliance Industries Ltd	Refineries	4.17
ITC Ltd	Tobacco Products	4.16
ICICI Bank Ltd	Banks	3.83
HDFC Bank	Banks	3.34
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.24
Bharti Airtel Ltd	Telecomm-Service	2.23
Tata Consultancy Services Ltd	IT - Software	2.12
State Bank of India	Banks	1.99
Mahindra And Mahindra Ltd	Automobile	1.78
Other Equity		30.60
CD/CP's		2.55
Corporation Bank 2012 - CD	P1+	1.52
Canara Bank 2011 - CD	P1+	0.78
IDBI Bank 2011 - CD	P1+	0.25
Government Securities		0.88
8.30% GOI 2040	Sovereign	0.88
Corporate Bonds		30.12
2.00% Tata Motors Ltd 2014	AAA	3.96
9.95% SBI 2026	AAA	3.52
7.30% LIC Housing 2013	AAA	2.15
8.40% LIC Housing Finance 2013	AAA	1.96

Instrument	Industry	% of NAV
HDFC Ltd 2013	AAA	1.71
11.25% PFC 2018	AAA	1.70
9.25% HDFC Ltd 2016	AAA	1.62
10.25% HDFC 2012	AAA	1.59
9.80% PFC 2012	AAA	1.59
9.50% HDFC 2013	AAA	1.26
8.40% HDFC 2014	AAA	1.23
9.70% GE Shipping 2023	AAA	1.07
10.90% RECL 2013	AAA	1.03
7.65% RECL 2016	AAA	1.03
9.35% PGC 2022	AAA	0.92
9.57% IRFC 2021	AAA	0.79
0%.HDFC Ltd 2012	AAA	0.65
9.80% PFC 2012	AAA	0.63
6.90% PFC 2012	AAA	0.62
9.09% IRFC 2026	AAA	0.61
7.90% RECL 2012	AAA	0.25
9.18% Tata Sons Ltd 2020	AAA	0.21
Unit Funds		3.80
HDFC Cash Management Fund - Savings Plan (Growth Option)		3.80
Cash Bank & Others		1.48
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Life Stable Growth Fund

ULIF 007 01/07/06 TSL 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹15.33

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

Corpus as on 31 Oct, 11 : ₹41.68 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	15.61	-1.76%	-1.08%
Last 1 Year	29-Oct-10	15.74	-2.62%	-1.12%
Last 2 Years	30-Oct-09	13.83	5.28%	5.57%
Last 3 Years	31-Oct-08	10.55	13.27%	12.93%
Last 4 Years	31-Oct-07	13.54	3.16%	2.47%
Last 5 Years	31-Oct-06	10.28	8.33%	6.17%
Since Inception	01-Jul-06	10.00	8.34%	7.65%

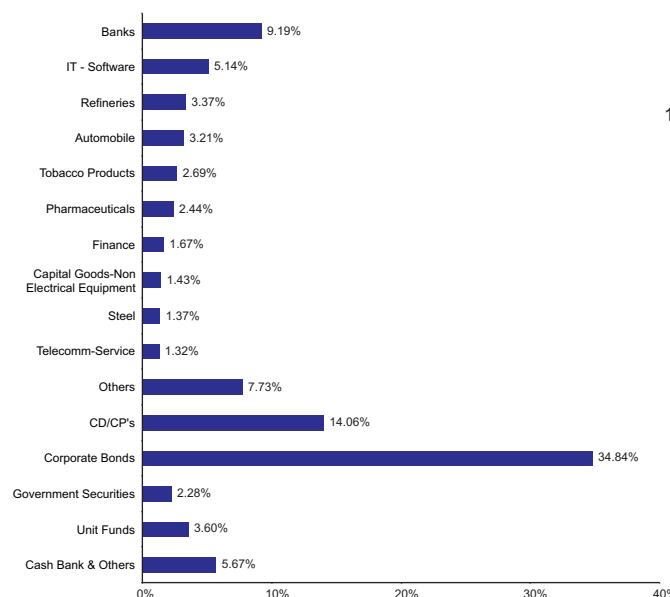
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

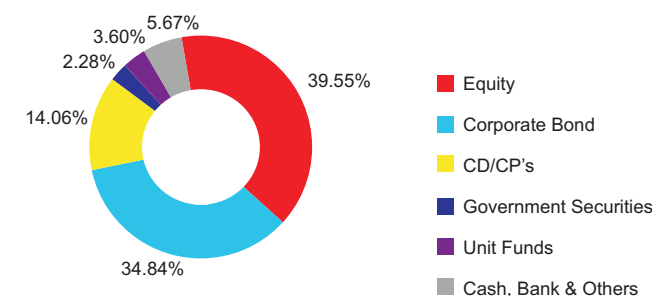
Instrument	Industry	% of NAV
Equity		39.55
Reliance Industries Ltd	Refineries	3.37
Infosys Ltd	IT - Software	2.93
ITC Ltd	Tobacco Products	2.69
ICICI Bank Ltd	Banks	2.68
HDFC Bank	Banks	2.35
State Bank of India	Banks	1.49
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.36
Tata Consultancy Services Ltd	IT - Software	1.34
Bharti Airtel Ltd	Telecomm-Service	1.32
HDFC Ltd	Finance	1.24
Other Equity		18.80
Government Securities		2.28
7.83% GOI 2018	Sovereign	2.28
CD/CP's		14.06
PNB 2012 - CD	P1+	7.09
Corporation Bank 2012 - CD	P1+	4.60

Instrument	Industry	% of NAV
IDBI Bank 2011 - CD	P1+	2.37
Corporate Bonds		34.84
9.40% NABARD 2016	AAA	7.12
0%.HDFC Ltd 2012	AAA	4.96
11.50% RECL 2013	AAA	4.47
8.60% PFC 2014	AAA	3.51
8.28% LIC Housing Fin 2015	AAA	3.45
10.90% RECL 2013	AAA	2.69
2.00% Tata Motors Ltd 2014	AAA	2.45
9.80% PFC 2012	AAA	2.40
9.25% HDFC Ltd 2016	AAA	2.36
9.50% HDFC 2013	AAA	1.44
Unit Funds		3.60
HDFC Cash Management Fund -		
Savings Plan (Growth Option)		3.60
Cash Bank & Others		5.67
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹14.35

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

Corpus as on 31 Oct, 11 : ₹298.18 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	15.03	-4.56%	-3.67%
Last 1 Year	29-Oct-10	15.40	-6.84%	-5.41%
Last 2 Years	30-Oct-09	12.60	6.70%	6.07%
Last 3 Years	31-Oct-08	8.89	17.29%	17.18%
Last 4 Years	31-Oct-07	13.14	2.22%	0.45%
Since Inception	08-Jan-07	10.00	7.79%	6.36%

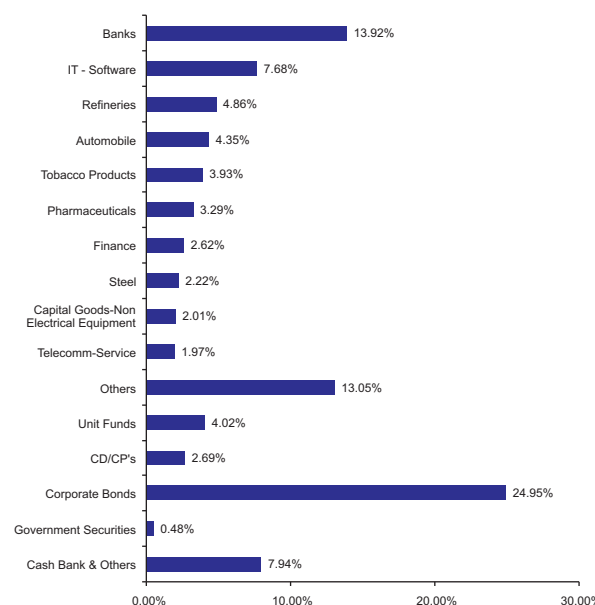
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

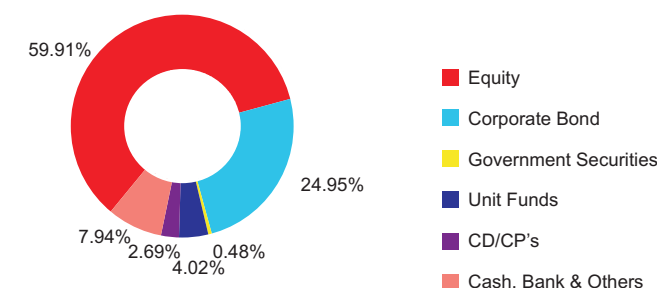
Instrument	Industry	% of NAV
Equity		59.91
Reliance Industries Ltd	Refineries	4.86
Infosys Ltd	IT - Software	4.54
ITC Ltd	Tobacco Products	3.93
HDFC Bank	Banks	3.86
ICICI Bank Ltd	Banks	3.44
State Bank of India	Banks	2.38
Tata Consultancy Services Ltd	IT - Software	2.17
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.01
Bharti Airtel Ltd	Telecomm-Service	1.97
HDFC Ltd	Finance	1.62
Other Equity		29.14
CD/CP's		2.69
Corporation Bank 2012 - CD	P1+	1.61
Canara Bank 2011 - CD	P1+	0.83
ICICI Bank 2012 - CD	P1+	0.13
Axis Bank 2012 - CD	P1+	0.13
Government Securities		0.48
7.83% GOI 2018	Sovereign	0.48
Corporate Bonds		24.95
8.40% LIC Housing Finance 2013	AAA	3.32
9.95% SBI 2026	AAA	2.71
2.00% Indian Hotels Company Ltd 2014	AA+	2.64
11.50% RECL 2013	AAA	1.73

Instrument	Industry	% of NAV
0%.HDFC Ltd 2012	AAA	1.39
8.80% Tata Sons 2015	AAA	1.30
8.70% PFC 2015	AAA	1.30
2.00% Tata Motors Ltd 2014	AAA	1.14
9.70% GE Shipping 2023	AAA	1.10
9.30% Tata Sons 2015	AAA	0.99
8.80% Power Grid 2015	AAA	0.98
9.57% IRFC 2021	AAA	0.84
9.20%.HDFC Ltd 2012	AAA	0.84
8.40% HDFC 2014	AAA	0.81
7.95% PFC 2016	AAA	0.79
8.50% PFC 2014	AAA	0.65
9.09% IRFC 2026	AAA	0.65
9.50% HDFC 2013	AAA	0.44
9.25% HDFC Ltd 2016	AAA	0.40
6.90% PFC 2012	AAA	0.33
9.18% Tata Sons Ltd 2020	AAA	0.26
10.90% RECL 2013	AAA	0.24
8.28% LIC Housing Fin 2015	AAA	0.10
Unit Funds		4.02
HDFC Cash Management Fund - Savings Plan (Growth Option)		4.02
Cash Bank & Others		7.94
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Whole Life Stable Growth Fund

ULIF 011 04/01/07 WLS 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹13.20

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

Corpus as on 31 Oct, 11 : ₹63.29 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	29-Apr-11	13.41	-1.53%	-1.04%
Last 1 Year	29-Oct-10	13.40	-1.48%	-1.07%
Last 2 Years	30-Oct-09	11.75	6.00%	5.88%
Last 3 Years	31-Oct-08	9.11	13.16%	13.27%
Last 4 Years	31-Oct-07	11.46	3.60%	2.58%
Since Inception	08-Jan-07	10.00	5.94%	6.25%

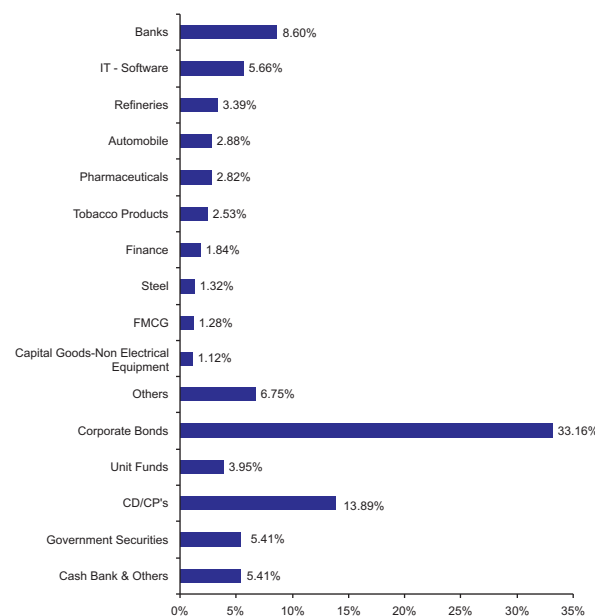
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

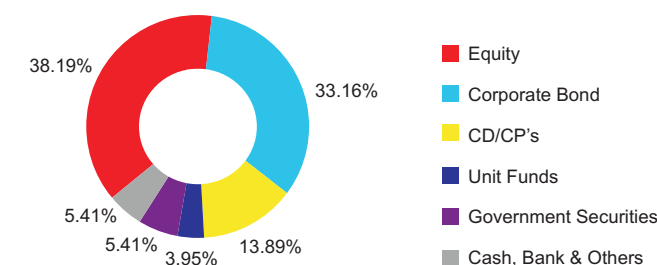
Instrument	Industry	% of NAV
Equity		38.19
Infosys Ltd	IT - Software	3.18
Reliance Industries Ltd	Refineries	3.05
ICICI Bank Ltd	Banks	2.57
ITC Ltd	Tobacco Products	2.53
HDFC Bank	Banks	2.48
State Bank of India	Banks	1.51
Tata Consultancy Services Ltd	IT - Software	1.41
HDFC Ltd	Finance	1.31
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.12
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.12
Other Equity		17.92
Government Securities		5.41
7.83% GOI 2018	Sovereign	4.50
7.17% GOI 2015	Sovereign	0.91
Corporate Bonds		33.16
9.95% SBI 2026	AAA	6.39
8.70% PFC 2015	AAA	3.84
0%.HDFC Ltd 2012	AAA	3.26

Instrument	Industry	% of NAV
9.97% IL&FS 2016	AAA	3.19
9.35% PGC 2022	AAA	3.08
8.28% LIC Housing Fin 2015	AAA	3.03
6.98% IRFC 2012	AAA	2.50
11.50% RECL 2013	AAA	1.63
9.20% Power Grid 2015	AAA	1.56
9.25% HDFC Ltd 2016	AAA	1.55
9.35% PGC 2016	AAA	1.08
2.00% Tata Motors Ltd 2014	AAA	0.90
7.90% RECL 2012	AAA	0.62
9.25% Dr Reddy'S Lab Ltd 2014	AA+	0.52
Unit Funds		3.95
HDFC Cash Management Fund - Savings Plan (Growth Option)		3.95
CD/CP's		13.89
IDBI Bank 2011 - CD	P1+	4.68
PNB 2012 - CD	P1+	4.67
Corporation Bank 2012 - CD	P1+	4.55
Cash Bank & Others		5.41
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹9.62

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

Corpus as on 31 Oct, 11 : ₹13.69 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

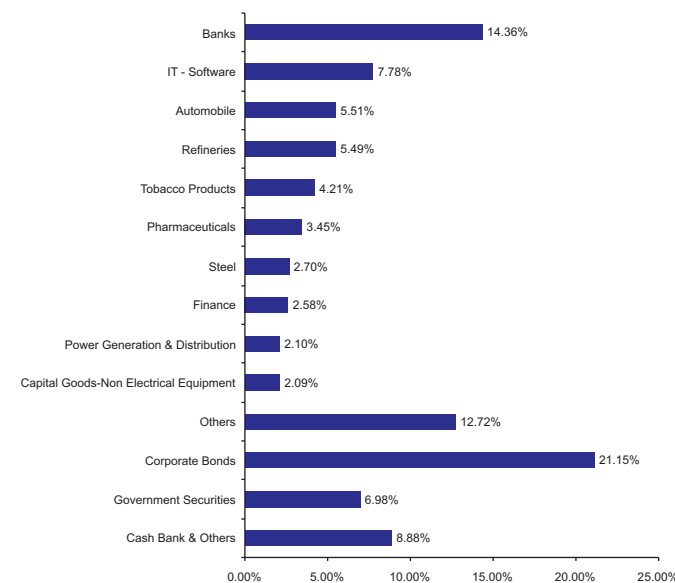
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	10.08	-4.55%	-3.67%
Last 1 Year	29-Oct-10	10.40	-7.51%	-5.41%
Last 2 Years	30-Oct-09	8.80	4.60%	6.07%
Last 3 Years	31-Oct-08	6.38	14.65%	17.18%
Last 4 Years	31-Oct-07	10.00	-0.95%	0.45%
Since Inception	15-Oct-07	10.00	-0.95%	1.13%

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

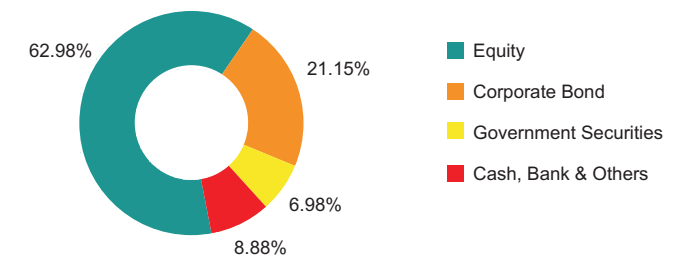
Portfolio

Instrument	Industry	% of NAV
Equity		62.98
Reliance Industries Ltd	Refineries	4.81
Infosys Ltd	IT - Software	4.73
ITC Ltd	Tobacco Products	4.21
HDFC Bank	Banks	3.76
ICICI Bank Ltd	Banks	3.74
Tata Consultancy Services Ltd	IT - Software	2.24
HDFC Ltd	Finance	2.14
State Bank of India	Banks	2.09
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.07
Mahindra And Mahindra Ltd	Automobile	2.06
Other Equity		31.15
Corporate Bonds		21.15
8.30% HDFC 2015	AAA	10.51
8.28% LIC Housing Fin 2015	AAA	7.00
8.83% IRFC 2012	AAA	2.18
9.50% HDFC 2013	AAA	0.73
6.98% IRFC 2012	AAA	0.72
Government Securities		6.98
7.17% GOI 2015	Sovereign	6.98
Cash Bank & Others		8.88
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

Life Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹11.22

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

Corpus as on 31 Oct, 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

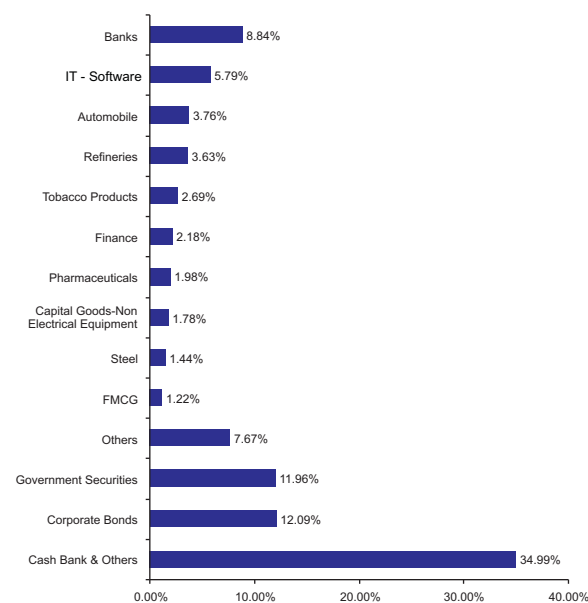
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	11.45	-1.96%	-1.04%
Last 1 Year	29-Oct-10	11.61	-3.36%	-1.07%
Last 2 Years	30-Oct-09	10.36	4.11%	5.88%
Last 3 Years	31-Oct-08	8.51	9.69%	13.27%
Last 4 Years	31-Oct-07	10.00	2.93%	2.58%
Since Inception	15-Oct-07	10.00	2.90%	3.03%

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

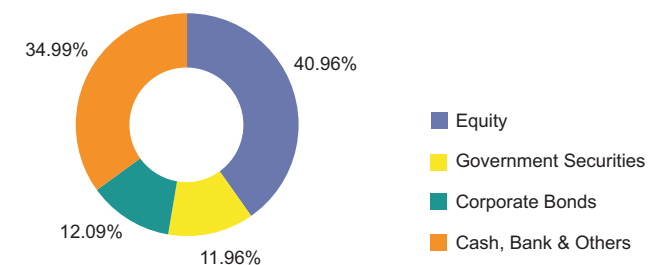
Portfolio

Instrument	Industry	% of NAV
Equity		40.96
Reliance Industries Ltd	Refineries	3.32
Infosys Ltd	IT - Software	3.08
HDFC Bank	Banks	2.78
ITC Ltd	Tobacco Products	2.69
ICICI Bank Ltd	Banks	2.35
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.78
Tata Consultancy Services Ltd	IT - Software	1.69
Mahindra And Mahindra Ltd	Automobile	1.31
HDFC Ltd	Finance	1.30
State Bank of India	Banks	1.20
Other Equity		19.47
Corporate Bonds		12.09
8.30% HDFC 2015	AAA	12.09
Government Securities		11.96
7.83% GOI 2018	Sovereign	11.96
Cash Bank & Others		34.99
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Life Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110
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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 31 Oct, 11 : ₹12.28

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

Corpus as on 31 Oct, 11 : ₹5.93 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

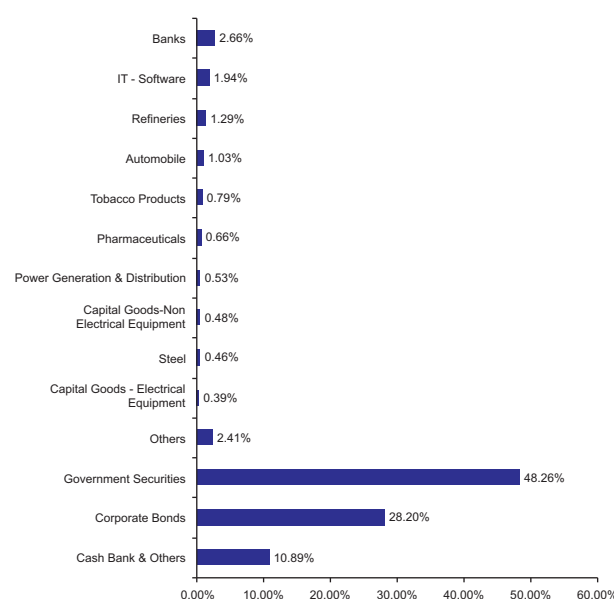
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	12.18	0.82%	1.59%
Last 1 Year	29-Oct-10	12.06	1.83%	3.27%
Last 2 Years	30-Oct-09	11.42	3.69%	5.70%
Last 3 Years	31-Oct-08	10.11	6.70%	9.35%
Last 4 Years	31-Oct-07	10.00	5.27%	4.70%
Since Inception	15-Oct-07	10.00	5.21%	4.93%

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.

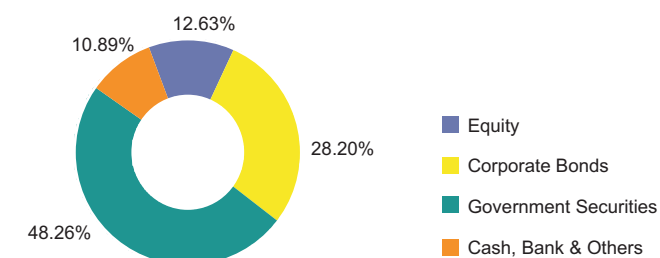
Portfolio

Instrument	Industry	% of NAV
Equity		12.63
Infosys Ltd	IT - Software	1.21
Reliance Industries Ltd	Refineries	1.04
HDFC Bank	Banks	0.83
ITC Ltd	Tobacco Products	0.79
ICICI Bank Ltd	Banks	0.79
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.48
State Bank of India	Banks	0.42
Tata Consultancy Services Ltd	IT - Software	0.38
Mahindra And Mahindra Ltd	Automobile	0.36
Bharti Airtel Ltd	Telecomm-Service	0.33
Other Equity		6.02
Corporate Bonds		28.20
9.45% LIC Housing 2012	AAA	6.74
7.90% RECL 2012	AAA	6.65
8.30% HDFC 2015	AAA	6.47
7.40% Infrastructure 2012	AAA	4.98
9.50% HDFC 2013	AAA	3.36
Government Securities		48.26
7.17% GOI 2015	Sovereign	40.26
7.83% GOI 2018	Sovereign	8.00
Cash Bank & Others		10.89
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹11.92

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

Corpus as on 31 Oct, 11 : ₹4.75 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

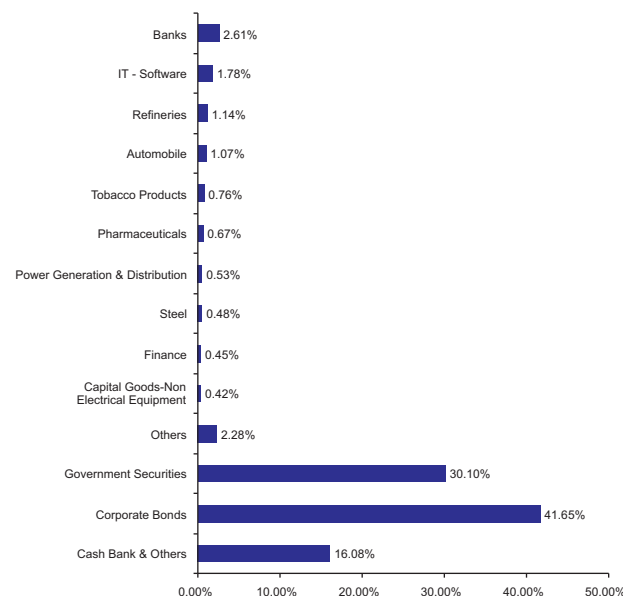
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	11.80	1.06%	1.59%
Last 1 Year	29-Oct-10	11.71	1.77%	3.27%
Last 2 Years	30-Oct-09	11.05	3.84%	5.70%
Last 3 Years	31-Oct-08	10.20	5.32%	9.35%
Since Inception	04-Feb-08	10.00	4.81%	4.72%

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

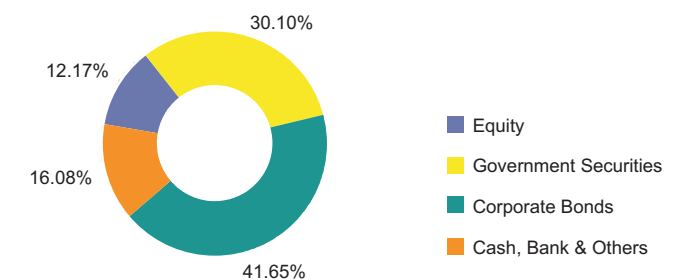
Portfolio

Instrument	Industry	% of NAV
Equity		12.17
Infosys Ltd	IT - Software	1.12
Reliance Industries Ltd	Refineries	0.92
HDFC Bank	Banks	0.77
ITC Ltd	Tobacco Products	0.76
ICICI Bank Ltd	Banks	0.73
State Bank of India	Banks	0.48
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.42
Mahindra And Mahindra Ltd	Automobile	0.41
HDFC Ltd	Finance	0.36
Tata Consultancy Services Ltd	IT - Software	0.35
Other Equity		5.84
Government Securities		30.10
7.17% GOI 2015	Sovereign	22.10
7.83% GOI 2018	Sovereign	7.99
Corporate Bonds		41.65
9.80% PFC 2012	AAA	12.64
8.30% HDFC 2015	AAA	10.09
9.68% IRFC 2012	AAA	8.43
9.45% LIC Housing 2012	AAA	8.41
7.90% RECL 2012	AAA	2.07
Cash Bank & Others		16.08
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Future Growth Pension Fund

ULIF 021 04/02/08 FGP 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹12.35

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

Corpus as on 31 Oct, 11 : ₹25.30 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	12.40	-0.38%	0.01%
Last 1 Year	29-Oct-10	12.41	-0.43%	0.67%
Last 2 Years	30-Oct-09	11.15	5.24%	5.81%
Last 3 Years	31-Oct-08	9.12	10.63%	11.70%
Since Inception	04-Feb-08	10.00	5.81%	3.77%

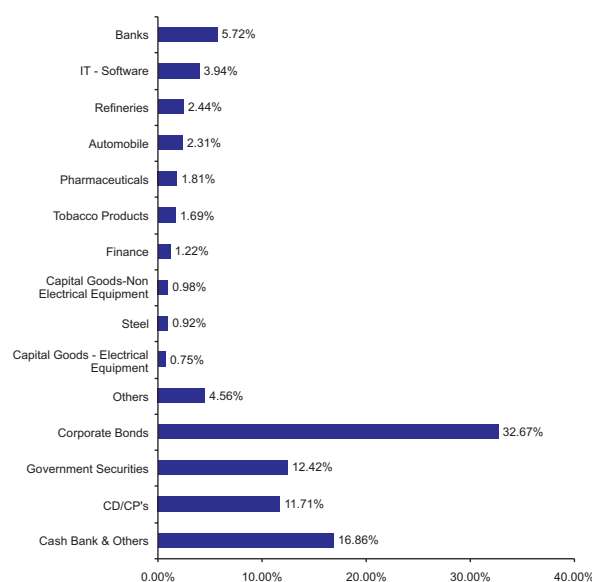
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

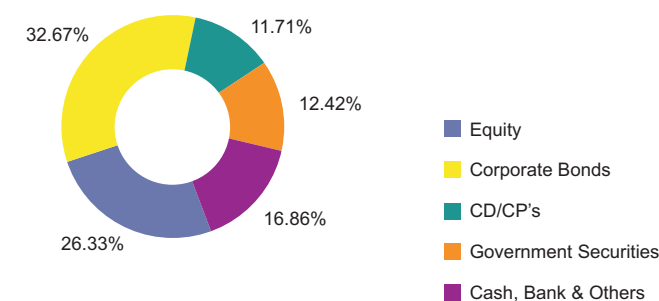
Instrument	Industry	% of NAV
Equity		26.33
Infosys Ltd	IT - Software	2.27
Reliance Industries Ltd	Refineries	2.25
HDFC Bank	Banks	1.69
ITC Ltd	Tobacco Products	1.69
ICICI Bank Ltd	Banks	1.66
Tata Consultancy Services Ltd	IT - Software	1.10
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.98
State Bank of India	Banks	0.83
Mahindra And Mahindra Ltd	Automobile	0.82
HDFC Ltd	Finance	0.82
Other Equity		12.22
CD/CP's		11.71
PNB 2012 - CD	P1+	7.78
Bank of Baroda 2011 - CD	P1+	3.93

Instrument	Industry	% of NAV
Government Securities		12.42
7.17% GOI 2015	Sovereign	6.79
7.83% GOI 2018	Sovereign	5.63
Corporate Bonds		32.67
8.90% Power Grid 2015	AAA	6.77
10.00% IDFC 2012	AAA	5.93
8.28% LIC Housing Fin 2015	AAA	5.68
7.90% RECL 2012	AAA	3.89
8.40% HDFC 2014	AAA	3.82
9.25% HDFC Ltd 2016	AAA	3.11
8.30% HDFC 2015	AAA	2.27
9.50% HDFC 2013	AAA	1.18
Cash Bank & Others		16.86
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Future Balanced Pension Fund

ULIF 018 04/02/08 FBP 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹12.44

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

Corpus as on 31 Oct, 11 : ₹12.33 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	12.22	1.74%	2.12%
Last 1 Year	29-Oct-10	11.99	3.75%	4.14%
Last 2 Years	30-Oct-09	11.27	5.06%	5.66%
Last 3 Years	31-Oct-08	10.26	6.62%	8.56%
Since Inception	04-Feb-08	10.00	6.01%	5.04%

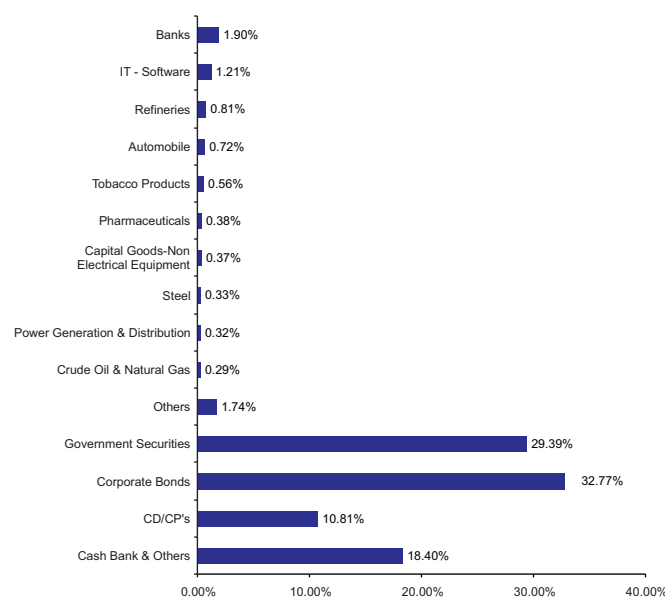
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

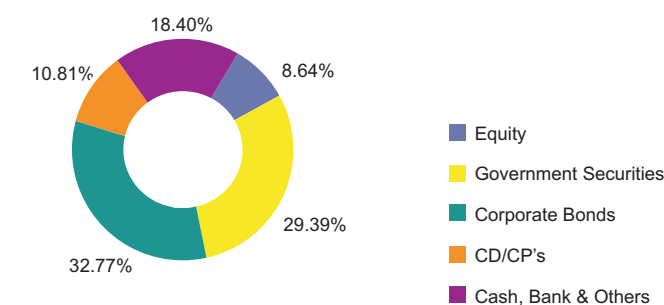
Instrument	Industry	% of NAV
Equity		8.64
Reliance Industries Ltd	Refineries	0.71
Infosys Ltd	IT - Software	0.70
HDFC Bank	Banks	0.60
ITC Ltd	Tobacco Products	0.56
ICICI Bank Ltd	Banks	0.53
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.34
Tata Consultancy Services Ltd	IT - Software	0.32
State Bank of India	Banks	0.27
Bharti Airtel Ltd	Telecomm-Service	0.24
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.23
Other Equity		4.15
CD/CP's		10.81
PNB 2012 - CD	P1+	6.78
Bank of Baroda 2011 - CD	P1+	4.03

Instrument	Industry	% of NAV
Government Securities		29.39
7.17% GOI 2015	Sovereign	23.23
7.83% GOI 2018	Sovereign	6.16
Corporate Bonds		32.77
9.80% PFC 2012	AAA	5.68
10.00% IDFC 2012	AAA	5.68
7.90% RECL 2012	AAA	4.79
8.30% HDFC 2015	AAA	4.67
9.25% HDFC Ltd 2016	AAA	3.99
8.28% LIC Housing Fin 2015	AAA	3.89
9.95% SBI 2026	AAA	1.64
9.68% IRFC 2012	AAA	1.62
9.45% LIC Housing 2012	AAA	0.81
Cash Bank & Others		18.40
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



110% Capital Guarantee Fund

ULIF 025 10/11/08 UCX 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹11.28

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

Corpus as on 31 Oct, 11 : ₹6.79 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

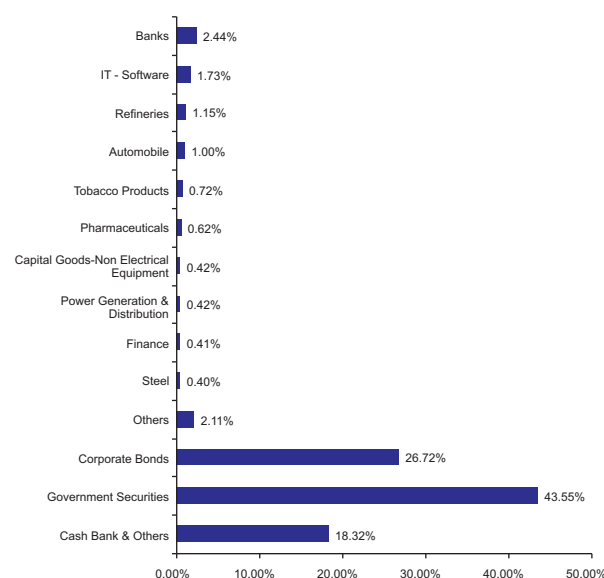
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	11.22	0.46%	1.59%
Last 1 Year	29-Oct-10	11.16	1.05%	3.27%
Last 2 Years	30-Oct-09	10.65	2.91%	5.70%
Since Inception	10-Nov-08	10.00	4.12%	8.87%

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

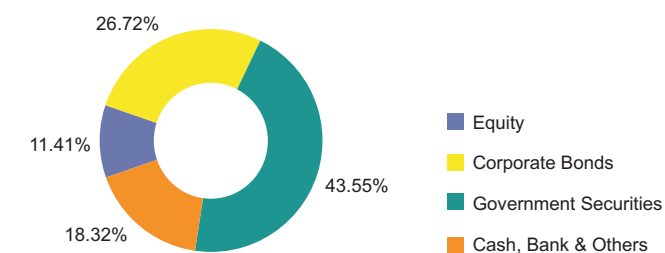
Portfolio

Instrument	Industry	% of NAV
Equity		11.41
Infosys Ltd	IT - Software	1.06
Reliance Industries Ltd	Refineries	0.90
HDFC Bank	Banks	0.76
ITC Ltd	Tobacco Products	0.72
ICICI Bank Ltd	Banks	0.69
State Bank of India	Banks	0.42
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.42
Mahindra And Mahindra Ltd	Automobile	0.38
HDFC Ltd	Finance	0.33
Other Equity		5.41
Corporate Bonds		26.72
8.30% HDFC 2015	AAA	8.47
9.45% LIC Housing 2012	AAA	7.36
7.40% Infrastructure 2012	AAA	7.25
9.20% Power Grid 2015	AAA	3.63
Government Securities		43.55
7.17% GOI 2015	Sovereign	36.56
7.83% GOI 2018	Sovereign	6.99
Cash Bank & Others		18.32
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Tata AIG Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹11.42

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

Corpus as on 31 Oct, 11 : ₹10.18Cr.

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

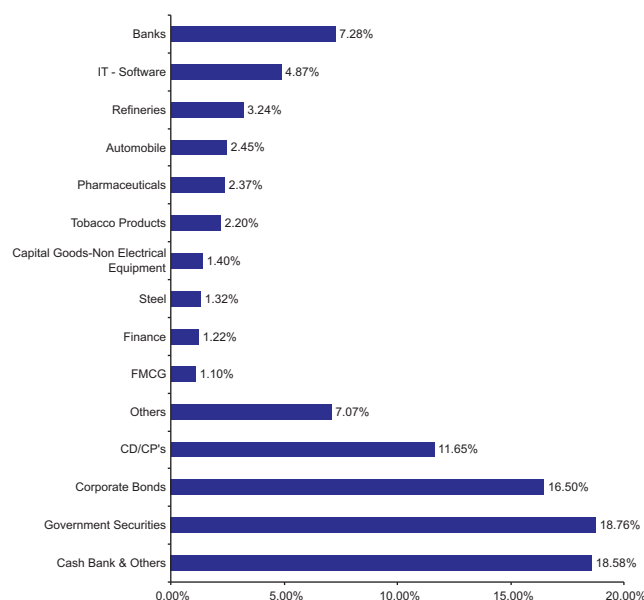
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	11.44	-0.24%	-0.51%
Last 1 Year	29-Oct-10	11.39	0.20%	-0.20%
Last 2 Years	30-Oct-09	10.17	5.97%	5.85%
Since Inception	12-Jan-09	10.00	4.84%	12.47%

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

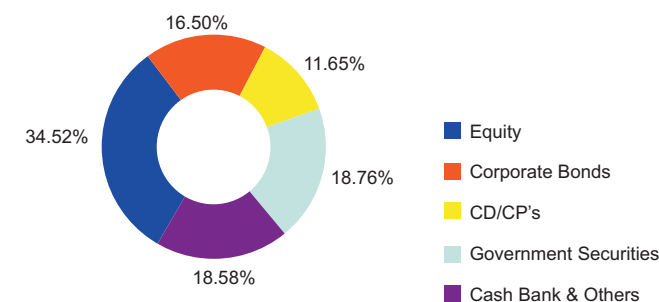
Portfolio

Instrument	Industry	% of NAV
Equity		34.52
Infosys Ltd	IT - Software	3.11
Reliance Industries Ltd	Refineries	2.93
ICICI Bank Ltd	Banks	2.29
ITC Ltd	Tobacco Products	2.20
HDFC Bank	Banks	2.17
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.39
State Bank of India	Banks	1.31
Tata Consultancy Services Ltd	IT - Software	1.10
HDFC Ltd	Finance	1.01
Bharti Airtel Ltd	Telecomm-Service	0.96
Other Equity		16.06
Corporate Bonds		16.50
9.25% HDFC Ltd 2016	AAA	6.76
9.95% SBI 2026	AAA	4.96
8.28% LIC Housing Fin 2015	AAA	2.82
9.45% LIC Housing 2012	AAA	0.98
7.90% RECL 2012	AAA	0.97
Government Securities		18.76
7.17% GOI 2015	Sovereign	18.76
CD/CP's		11.65
PNB 2012 - CD	P1+	6.77
Bank of Baroda 2011 - CD	P1+	4.88
Cash Bank & Others		18.58
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Tata AIG Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹11.50

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

Corpus as on 31 Oct, 11 : ₹8.90 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

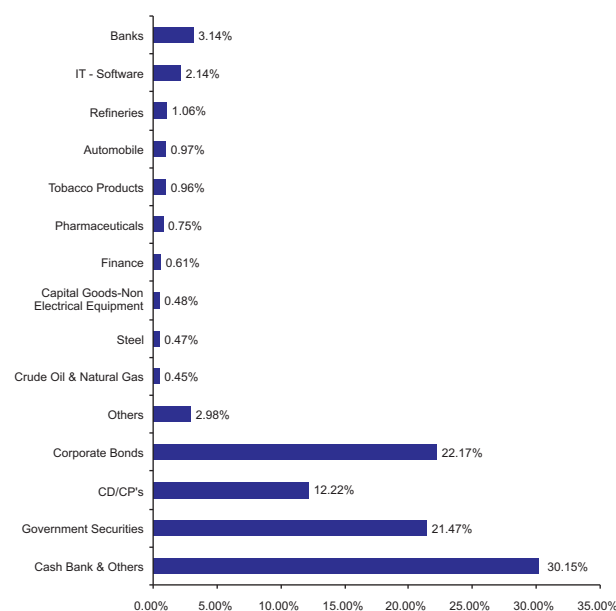
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	11.33	1.50%	1.59%
Last 1 Year	29-Oct-10	11.13	3.33%	3.27%
Last 2 Years	30-Oct-09	10.36	5.38%	5.70%
Since Inception	12-Jan-09	10.00	5.12%	8.23%

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

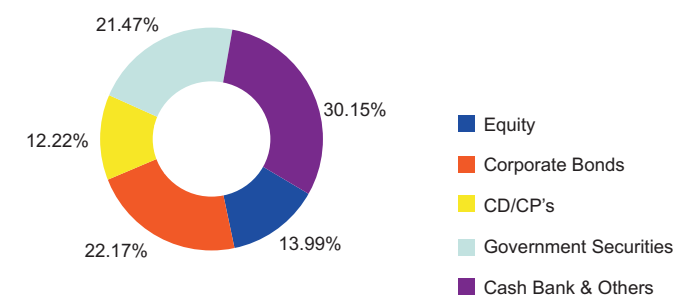
Portfolio

Instrument	Industry	% of NAV
Equity		13.99
Infosys Ltd	IT - Software	1.29
ICICI Bank Ltd	Banks	1.05
ITC Ltd	Tobacco Products	0.96
Reliance Industries Ltd	Refineries	0.94
HDFC Bank	Banks	0.88
State Bank of India	Banks	0.64
Tata Consultancy Services Ltd	IT - Software	0.50
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	0.48
Bharti Airtel Ltd	Telecomm-Service	0.40
HDFC Ltd	Finance	0.39
Other Equity		6.47
Corporate Bonds		22.17
9.25% HDFC Ltd 2016	AAA	6.63
9.95% SBI 2026	AAA	5.68
8.60% PFC 2014	AAA	5.48
8.28% LIC Housing Fin 2015	AAA	2.15
9.45% LIC Housing 2012	AAA	1.12
7.90% RECL 2012	AAA	1.11
Government Securities		21.47
7.17% GOI 2015	Sovereign	21.47
CD/CP's		12.22
PNB 2012 - CD	P1+	6.64
Bank of Baroda 2011 - CD	P1+	5.58
Cash Bank & Others		30.15
Total		100.00

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



Tata AIG Apex Return Lock-in-Fund

ULIF 032 18/02/09 ARL 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹11.40

The Highest Nav recorded on reset date is : ₹12.76

Benchmark : -

Corpus as on 31 Oct, 11 : ₹360.72 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	11.94	-4.53%
Last 1 Year	29-Oct-10	12.39	-7.97%
Last 2 Years	30-Oct-09	10.30	5.19%
Since Inception	10-Jun-09	10.00	5.64%

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

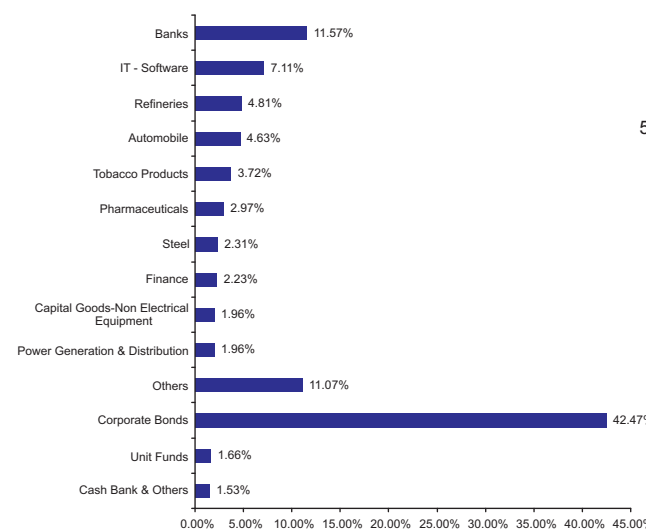
Instrument	Industry	% of NAV
Equity		54.34
Infosys Ltd	IT - Software	4.55
Reliance Industries Ltd	Refineries	4.50
ITC Ltd	Tobacco Products	3.72
HDFC Bank	Banks	3.53
ICICI Bank Ltd	Banks	3.30
Tata Consultancy Services Ltd	IT - Software	2.01
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.96
State Bank of India	Banks	1.80
Bharti Airtel Ltd	Telecomm-Service	1.74
HDFC Ltd	Finance	1.59
Other Equity		25.64
Corporate Bonds		42.47
10.60% IRFC Ltd 2018	AAA	4.39
National Housing Bank 2018	AAA	4.28
9.43% IRFC Ltd 2018	AAA	4.15
11.25% PFC 2018	AAA	2.98
NABARD -ZCB - 2019	AAA	2.85

Instrument	Industry	% of NAV
9.07% RECL 2018	AAA	2.83
8.84% PGC 2019	AAA	2.65
7.60% HDFC 2017	AAA	2.53
8.90% Power Grid 2019	AAA	2.26
10.75% Reliance Ind 2018	AAA	2.04
8.97% PFC 2018	AAA	1.61
9.95% SBI 2026	AAA	1.49
9.90% HDFC Ltd 2018	AAA	1.40
9.44% PFC 2021	AAA	1.37
9.35% PGC 2018	AAA	1.36
8.84% PGC 2018	AAA	1.33
8.84% PFC 2019	AAA	1.18
11.00% PFC 2018	AAA	0.97
9.35% PGC 2019	AAA	0.81
Unit Funds		1.66
HDFC Cash Management Fund - Savings Plan (Growth Option)		1.66
Cash Bank & Others		1.53
Total		100.00

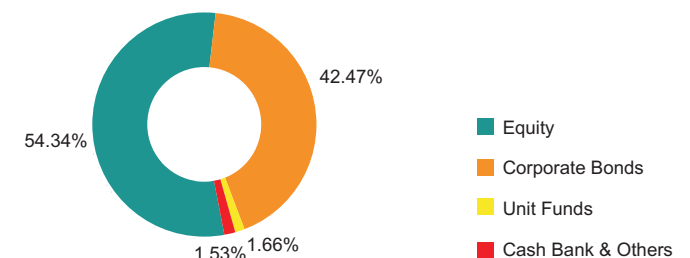
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 033 03/08/09 AR2 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹10.67

The Highest Nav recorded on reset date is : ₹11.83

Benchmark : -

Corpus as on 31 Oct, 11 : ₹195.01Cr.

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	29-Apr-11	11.18	-4.52%
Last 1 Year	29-Oct-10	11.49	-7.13%
Since Inception	10-Nov-09	10.00	3.36%

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

Portfolio

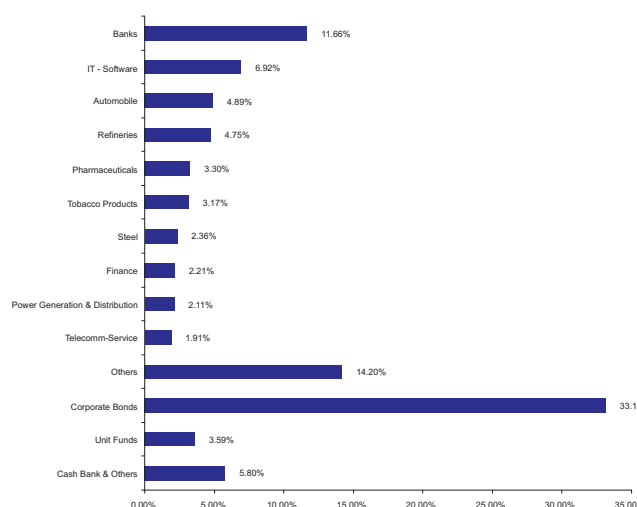
Instrument	Industry	% of NAV
Equity		57.48
Infosys Ltd	IT - Software	4.35
Reliance Industries Ltd	Refineries	4.28
ICICI Bank Ltd	Banks	3.44
HDFC Bank	Banks	3.24
ITC Ltd	Tobacco Products	3.17
State Bank of India	Banks	2.44
Bharti Airtel Ltd	Telecomm-Service	1.91
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.71
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.67
Tata Consultancy Services Ltd	IT - Software	1.43
Other Equity		29.85
Corporate Bonds		33.14
8.70% PFC 2020	AAA	3.81
7.60% HDFC 2017	AAA	3.75
10.60% IRFC Ltd 2018	AAA	2.71

Instrument	Industry	% of NAV
NABARD -ZCB - 2019	AAA	2.63
8.84% Power Grid 2019	AAA	2.44
8.60% IRFC 2019	AAA	2.44
8.72% RECL 2019	AAA	2.42
8.60% PFC 2019	AAA	2.41
9.07% RECL 2018	AAA	2.24
9.95% SBI 2026	AAA	2.13
10.75% Reliance Ind 2018	AAA	1.62
9.35% PGC 2019	AAA	1.00
8.97% PFC 2018	AAA	0.99
11.00% PFC 2018	AAA	0.93
9.64% PGC Ltd 2019	AAA	0.89
8.90% Power Grid 2019	AAA	0.74
Unit Funds		3.59
HDFC Cash Management Fund - Savings Plan (Growth Option)		3.59
Cash Bank & Others		5.80
Total		100.00

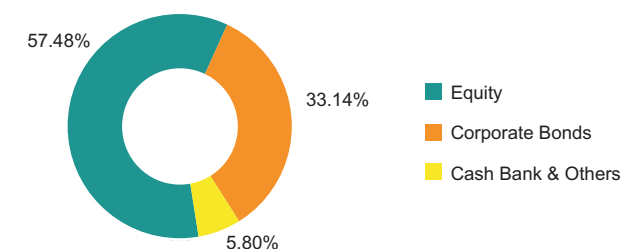
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 036 23/11/09 UCS 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹10.73

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

Corpus as on 31 Oct, 11 : ₹0.82 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

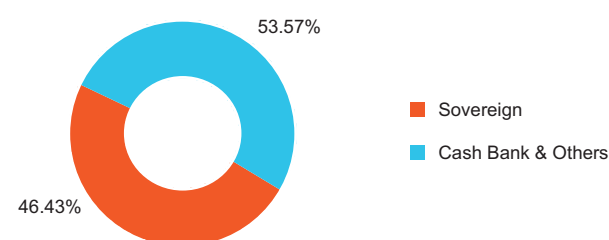
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Apr-11	10.46	2.63%	1.59%
Last 1 Year	29-Oct-10	10.24	4.82%	3.27%
Since Inception	23-Nov-09	10.00	3.73%	4.75%

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

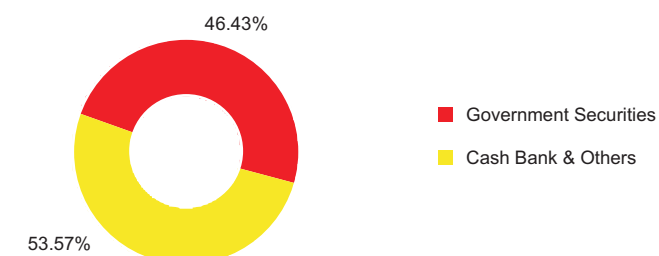
Portfolio

Instrument	Industry	% of NAV
Government Securities		46.43
7.17% GOI 2015	Sovereign	46.43
Cash Bank & Others		53.57
Total		100.00

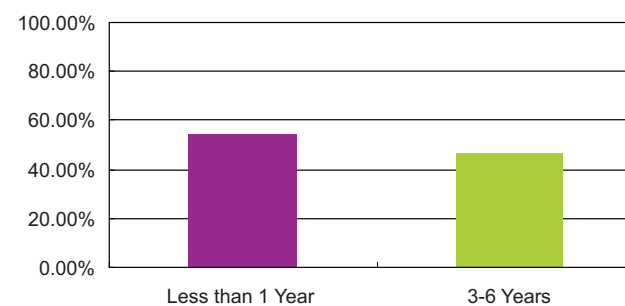
Rating Profile



Asset Allocation



Maturity Profile



Equity Funds

Debt Funds

Hybrid Funds



Tata AIG Apex Plus Return Lock-in-Fund

ULIF 047 01/02/10 RA1 110

FundAssure, Investment Report, September 2011

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A new look at life

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 31 Oct, 11 : ₹10.35

The Highest Nav recorded on reset date is : ₹11.80

Benchmark : -

Corpus as on 31 Oct, 11 : ₹73.17Cr.

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	29-Apr-11	10.91	-5.13%
Last 1 Year	29-Oct-10	11.40	-9.21%
Since Inception	10-May-10	10.00	2.38%

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

Portfolio

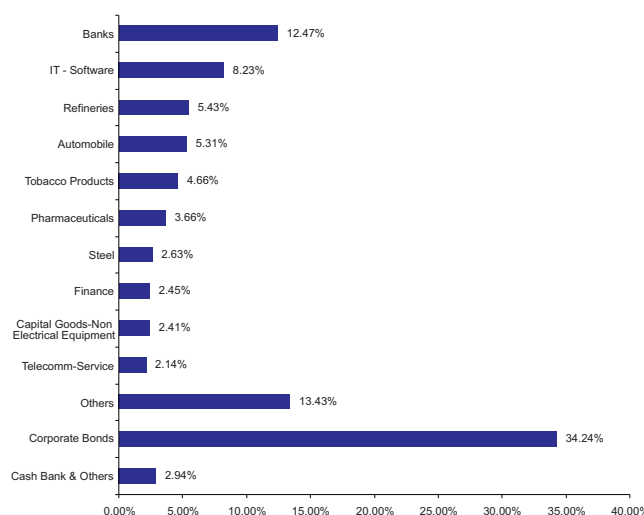
Instrument	Industry	% of NAV
Equity		62.82
Infosys Ltd	IT - Software	5.21
Reliance Industries Ltd	Refineries	4.92
ITC Ltd	Tobacco Products	4.66
ICICI Bank Ltd	Banks	3.82
HDFC Bank	Banks	3.68
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.41
State Bank of India	Banks	2.24
Bharti Airtel Ltd	Telecomm-Service	2.14
Tata Consultancy Services Ltd	IT - Software	2.06
Mahindra And Mahindra Ltd	Automobile	1.89
Other Equity		29.78

Instrument	Industry	% of NAV
Corporate Bonds		34.24
9.48% RECL 2021	AAA	6.04
8.70% PFC 2020	AAA	5.91
9.64% PGC 2020	AAA	5.43
8.72% SAIL 2020	AAA	4.50
9.95% SBI 2026	AAA	4.14
8.80% PGC 2020	AAA	2.91
8.75% Reliance Industries Ltd 2020	AAA	2.58
8.90% HDFC 2020	AAA	1.43
8.93% NTPC 2021	AAA	1.30
Cash Bank & Others		2.94
Total		100.00

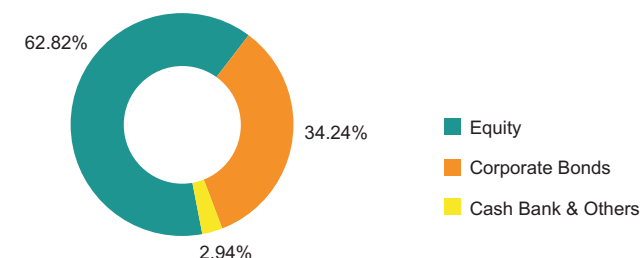
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

Tata AIG Apex Pension Return Lock-in-Fund SP

ULIF 042 20/01/10 PR1 110

FundAssure, Investment Report, October 2011

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A new look at life

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 31 Oct, 11 : ₹10.39

The Highest Nav recorded on reset date is : ₹11.75

Benchmark : -

Corpus as on 31 Oct, 11 : ₹2.52 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	29-Apr-11	10.93	-4.99%
Last 1 Year	29-Oct-10	11.37	-8.67%
Since Inception	10-May-10	10.00	2.60%

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

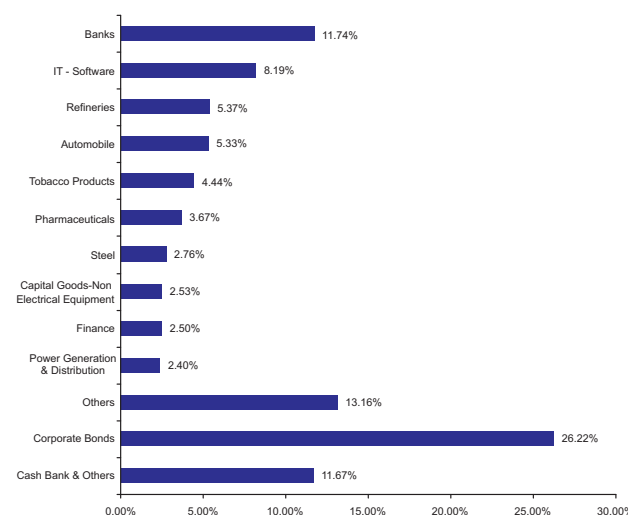
Instrument	Industry	% of NAV
Equity		62.10
Infosys Ltd	IT - Software	5.43
Reliance Industries Ltd	Refineries	4.88
ITC Ltd	Tobacco Products	4.44
ICICI Bank Ltd	Banks	3.70
HDFC Bank	Banks	3.70
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.53
State Bank of India	Banks	2.27
Bharti Airtel Ltd	Telecomm-Service	2.02
HDFC Ltd	Finance	1.91

Instrument	Industry	% of NAV
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.76
Other Equity		29.46
Corporate Bonds		26.22
8.70% PFC 2020	AAA	11.20
8.80% RECL 2020	AAA	7.50
8.93% NTPC 2021	AAA	3.78
8.75% Reliance Industries		
Ltd 2020	AAA	3.74
Cash Bank & Others		11.67
Total		100.00

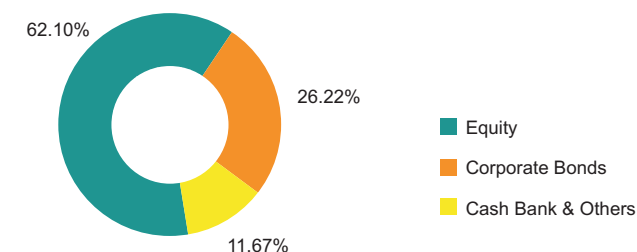
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

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

ULIF 043 20/01/10 PR2 110

FundAssure, Investment Report, October 2011

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A new look at life

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 31 Oct, 11 : ₹10.34

The Highest Nav recorded on reset date is : ₹11.82

Corpus as on 31 Oct, 11 : ₹69.60 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	10.91	-5.27%
Last 1 Year	29-Oct-10	11.43	-9.54%
Since Inception	10-May-10	10.00	2.27%

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

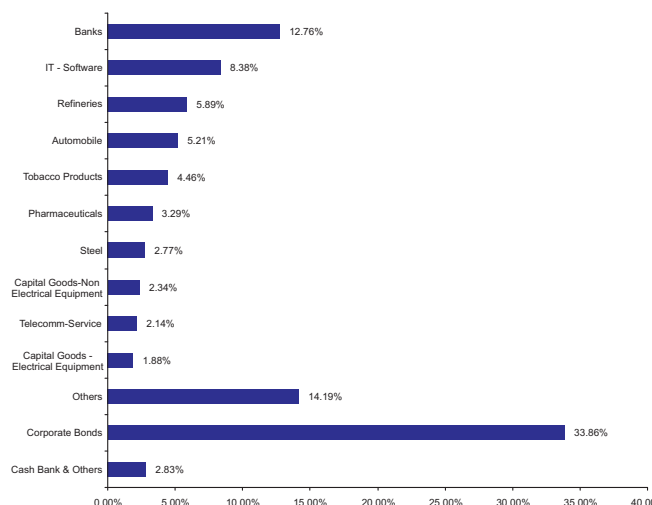
Instrument	Industry	% of NAV
Equity		63.31
Infosys Ltd	IT - Software	5.37
Reliance Industries Ltd	Refineries	5.17
ITC Ltd	Tobacco Products	4.46
HDFC Bank	Banks	4.22
ICICI Bank Ltd	Banks	3.95
State Bank of India	Banks	2.47
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.34
Tata Consultancy Services Ltd	IT - Software	2.24
Bharti Airtel Ltd	Telecomm-Service	2.14
Mahindra And Mahindra Ltd	Automobile	1.87
Other Equity		29.08

Instrument	Industry	% of NAV
Corporate Bonds		33.86
8.70% PFC 2020	AAA	6.21
9.48% RECL 2021	AAA	5.65
9.95% SBI 2026	AAA	5.08
8.72% SAIL 2020	AAA	4.73
8.80% PGC 2020	AAA	3.73
9.64% PGC Ltd 2019	AAA	3.57
8.75% Reliance Industries Ltd 2020	AAA	2.84
8.93% NTPC 2021	AAA	1.09
8.90% HDFC 2020	AAA	0.68
9.35% PGC 2016	AAA	0.28
Cash Bank & Others		2.83
Total		100.00

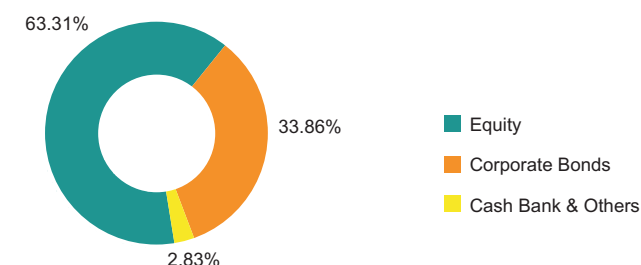
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Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



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

ULIF 044 20/01/10 PR3 110

FundAssure, Investment Report, October 2011

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A new look at life

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 31 Oct, 11 : ₹10.20

The Highest Nav recorded on reset date is : ₹11.77

Corpus as on 31 Oct, 11 : ₹12.67 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	29-Apr-11	10.90	-6.39%
Last 1 Year	29-Oct-10	11.36	-10.20%
Since Inception	10-May-10	10.00	1.38%

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

Portfolio

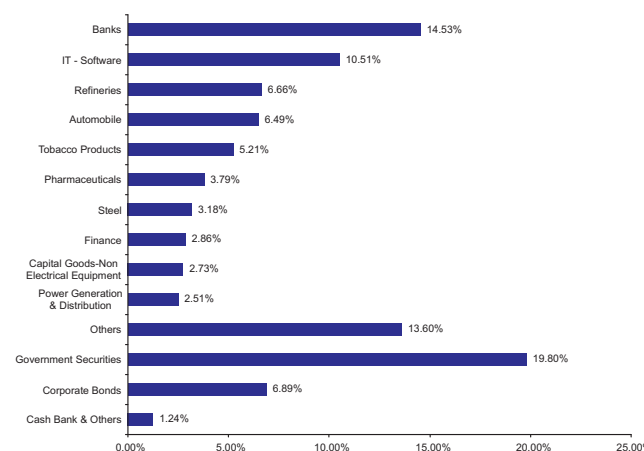
Instrument	Industry	% of NAV
Equity		72.07
Infosys Ltd	IT - Software	6.47
Reliance Industries Ltd	Refineries	5.96
ITC Ltd	Tobacco Products	5.21
HDFC Bank	Banks	4.83
ICICI Bank Ltd	Banks	4.41
Tata Consultancy Services Ltd	IT - Software	3.02
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.73
State Bank of India	Banks	2.56

Instrument	Industry	% of NAV
Bharti Airtel Ltd	Telecomm-Service	2.43
Mahindra And Mahindra Ltd	Automobile	2.32
Other Equity		32.13
Corporate Bonds		6.89
9.35% PGC 2025	AAA	6.89
Government Securities		19.80
8.20% GOI 2023	Sovereign	11.86
7.95% GOI 2025	Sovereign	7.94
Cash Bank & Others		1.24
Total		100.00

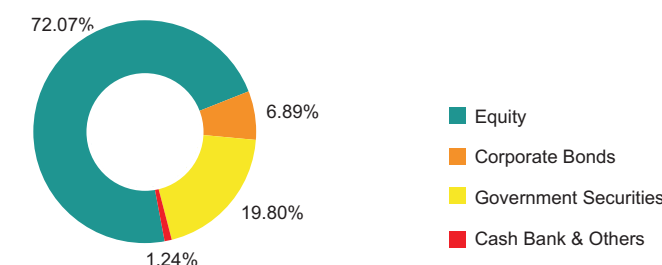
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Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

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

ULIF 045 20/01/10 PR4 110

FundAssure, Investment Report, October 2011

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A new look at life

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 31 Oct, 11 : ₹10.30

The Highest Nav recorded on reset date is : ₹11.78

Corpus as on 31 Oct, 11 : ₹2.15 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	29-Apr-11	10.93	-5.76%
Last 1 Year	29-Oct-10	11.35	-9.28%
Since Inception	10-May-10	10.00	2.00%

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

Portfolio

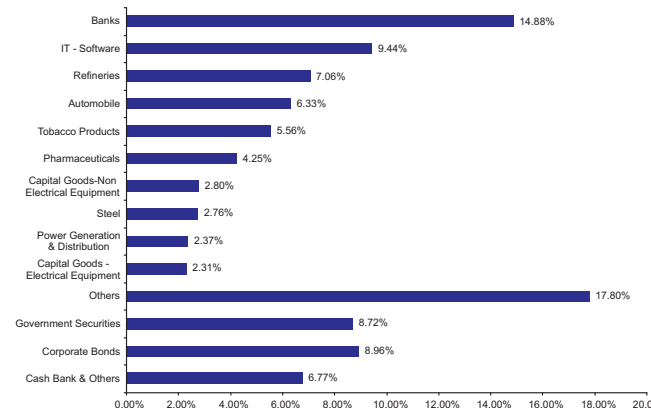
Instrument	Industry	% of NAV
Equity		75.56
Reliance Industries Ltd	Refineries	6.34
Infosys Ltd	IT - Software	6.03
ITC Ltd	Tobacco Products	5.56
ICICI Bank Ltd	Banks	4.99
HDFC Bank	Banks	4.56
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.80
State Bank of India	Banks	2.66
Tata Consultancy Services Ltd	IT - Software	2.29

Instrument	Industry	% of NAV
Bharti Airtel Ltd	Telecomm-Service	2.28
Mahindra And Mahindra Ltd	Automobile	2.26
Other Equity		35.79
Corporate Bonds		8.96
9.35% PGC 2030	AAA	8.96
Government Securities		8.72
8.28% GOI 2032	Sovereign	8.72
Cash Bank & Others		6.77
Total		100.00

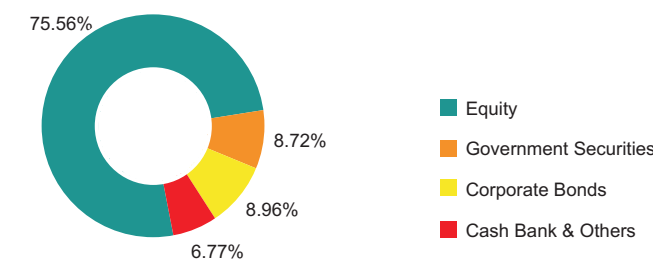
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

Tata AIG Apex Plus Return Lock-in-Fund II

ULIF 052 01/07/10 RA2 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹9.30

The Highest Nav recorded on reset date is : ₹10.52

Corpus as on 31 Oct, 11 : ₹15.63 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	29-Apr-11	9.80	-5.12%
Last 1 Year	29-Oct-10	10.17	-8.56%
Since Inception	13-Sep-10	10.00	-6.24%

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

Portfolio

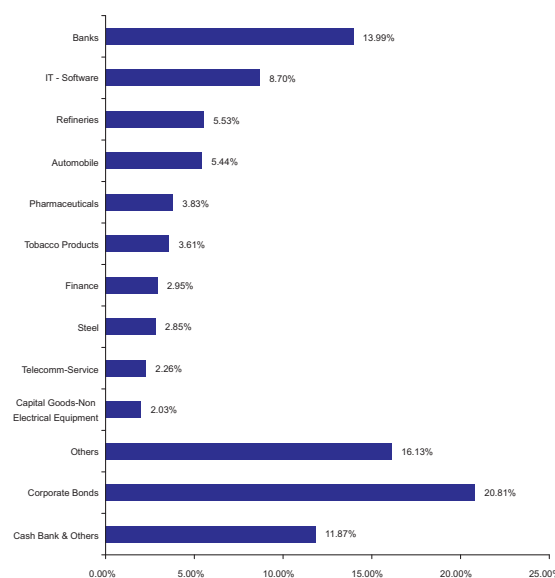
Instrument	Industry	% of NAV
Equity		67.32
Reliance Industries Ltd	Refineries	5.05
Infosys Ltd	IT - Software	4.97
ICICI Bank Ltd	Banks	3.75
ITC Ltd	Tobacco Products	3.61
HDFC Bank	Banks	3.53
State Bank of India	Banks	2.68
Bharti Airtel Ltd	Telecomm-Service	2.26
Tata Consultancy Services Ltd	IT - Software	2.07
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipmt	2.03

Instrument	Industry	% of NAV
HDFC Ltd	Finance	1.89
Other Equity		35.47
Corporate Bonds		20.81
8.90% HDFC 2020	AAA	6.71
9.35% PGC 2016	AAA	6.25
8.80% RECL 2020	AAA	4.23
8.72% SAIL 2020	AAA	1.81
8.93% NTPC 2021	AAA	1.22
8.70% PFC 2020	AAA	0.60
Cash Bank & Others		11.87
Total		100.00

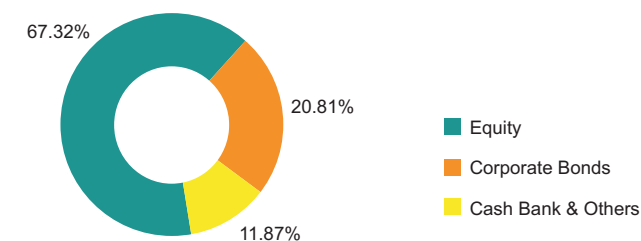
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Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



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

ULIF 048 01/07/10 PR5 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹7.83

The Highest Nav recorded on reset date is : ₹10.51

Corpus as on 31 Oct, 11 : ₹9.37 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	29-Apr-11	9.86	-4.99%
Last 1 Year	29-Oct-10	10.14	-7.54%
Since Inception	13-Sep-10	10.00	-5.57%

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

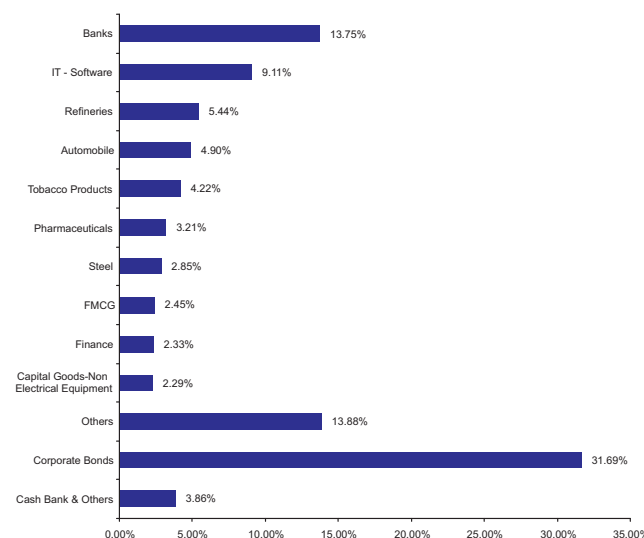
Instrument	Industry	% of NAV
Equity		64.44
Infosys Ltd	IT - Software	5.51
Reliance Industries Ltd	Refineries	5.04
HDFC Bank	Banks	4.22
ITC Ltd	Tobacco Products	4.22
ICICI Bank Ltd	Banks	3.89
State Bank of India	Banks	2.43
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.29
Tata Consultancy Services Ltd	IT - Software	2.14
Mahindra And Mahindra Ltd	Automobile	1.93

Instrument	Industry	% of NAV
Bharti Airtel Ltd	Telecomm-Service	1.88
Other Equity		30.89
Corporate Bonds		31.69
8.90% HDFC 2020	AAA	15.82
9.35% PGC 2016	AAA	6.23
8.70% PFC 2020	AAA	3.60
8.93% NTPC 2021	AAA	2.43
8.80% RECL 2020	AAA	2.41
8.72% SAIL 2020	AAA	1.20
Cash Bank & Others		3.86
Total		100.00

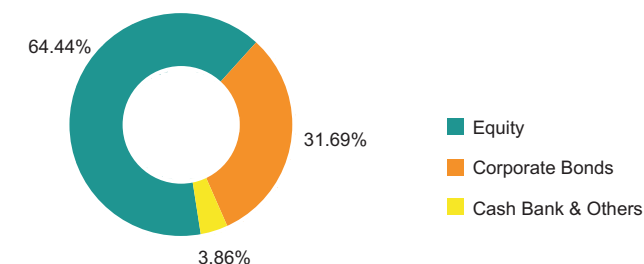
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Sector Allocation



Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



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

ULIF 049 01/07/10 PR6 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹9.41

The Highest Nav recorded on reset date is : ₹10.52

Corpus as on 31 Oct, 11 : ₹12.38 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	29-Apr-11	9.80	-3.99%
Last 1 Year	29-Oct-10	10.15	-7.33%
Since Inception	13-Sep-10	10.00	-5.23%

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

Portfolio

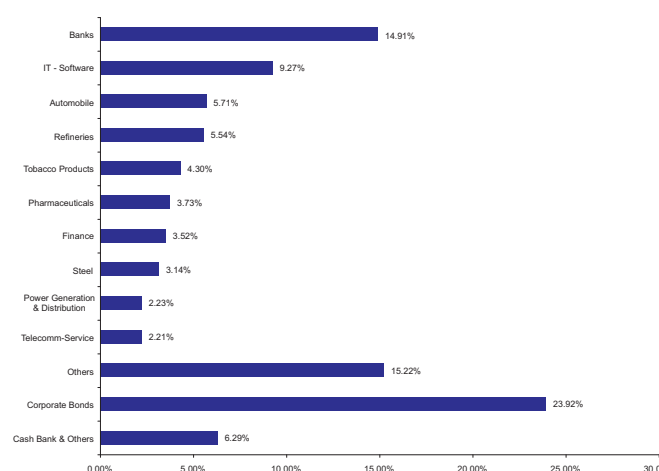
Instrument	Industry	% of NAV
Equity		69.79
Infosys Ltd	IT - Software	5.58
Reliance Industries Ltd	Refineries	5.14
ITC Ltd	Tobacco Products	4.30
HDFC Bank	Banks	4.00
ICICI Bank Ltd	Banks	3.99
State Bank Of India	Banks	2.85
Tata Consultancy Services Ltd	IT - Software	2.25
HDFC Ltd	Finance	2.23
Bharti Airtel Ltd	Telecomm-Service	2.21

Instrument	Industry	% of NAV
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.17
Other Equity		35.08
Corporate Bonds		23.92
8.90% HDFC 2020	AAA	7.70
9.35% PGC 2016	AAA	6.31
8.80% RECL 2020	AAA	3.81
8.72% SAIL 2020	AAA	3.80
8.93% NTPC 2021	AAA	1.54
8.70% PFC 2020	AAA	0.76
Cash Bank & Others		6.29
Total		100.00

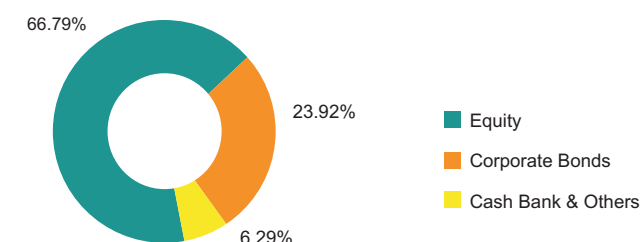
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 050 01/07/10 PR7 110

FundAssure, Investment Report, October 2011

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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 31 Oct, 11 : ₹9.46

The Highest Nav recorded on reset date is : ₹10.51

Corpus as on 31 Oct, 11 : ₹1.66 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	9.84	-3.83%
Last 1 Year	29-Oct-10	10.14	-6.68%
Since Inception	13-Sep-10	10.00	-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

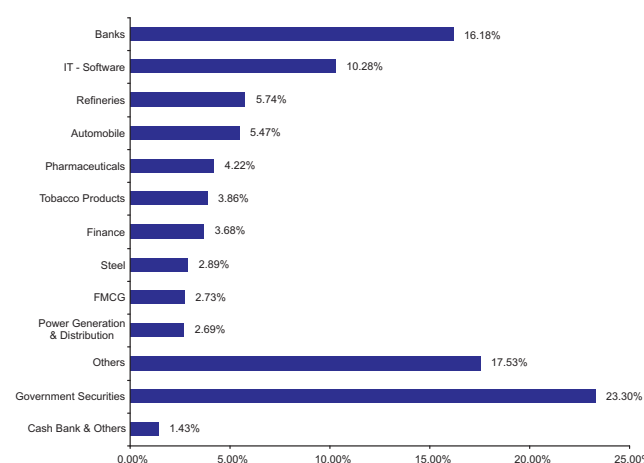
Instrument	Industry	% of NAV
Equity		75.27
Infosys Ltd	IT - Software	5.38
Reliance Industries Ltd	Refineries	5.29
ICICI Bank Ltd	Banks	4.49
HDFC Bank	Banks	4.43
ITC Ltd	Tobacco Products	3.86
Tata Consultancy Services Ltd	IT - Software	3.03
State Bank of India	Banks	2.87
Bharti Airtel Ltd	Telecomm-Service	2.36

Instrument	Industry	% of NAV
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.13
Mahindra And Mahindra Ltd	Automobile	2.09
Other Equity		39.34
Government Securities		23.30
6.90% GOI 2026	Sovereign	15.02
7.95% GOI 2025	Sovereign	8.27
Cash Bank & Others		1.43
Total		100.00

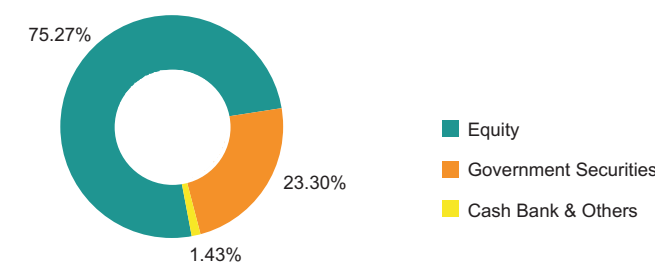
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 051 01/07/10 PR8 110

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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 31 Oct, 11 : ₹9.48

The Highest Nav recorded on reset date is : ₹10.55

Benchmark :

Corpus as on 31 Oct, 11 : ₹0.33 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	9.89	-4.14%
Last 1 Year	29-Oct-10	10.17	-6.75%
Since Inception	13-Sep-10	10.00	-4.62%

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

Portfolio

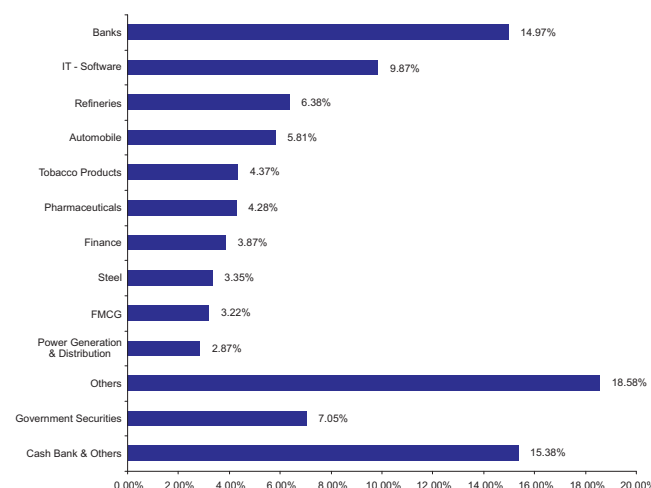
Instrument	Industry	% of NAV
Equity		77.57
Infosys Ltd	IT - Software	6.07
Reliance Industries Ltd	Refineries	5.82
ITC Ltd	Tobacco Products	4.37
ICICI Bank Ltd	Banks	4.21
HDFC Bank	Banks	4.14
State Bank of India	Banks	3.45
HDFC Ltd	Finance	2.60
Bharti Airtel Ltd	Telecomm-Service	2.36

Instrument	Industry	% of NAV
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.34
Tata Consultancy Services Ltd	IT - Software	2.02
Other Equity		40.19
Government Securities		7.05
8.28% GOI 2032	Sovereign	7.05
Cash Bank & Others		15.38
Total		100.00

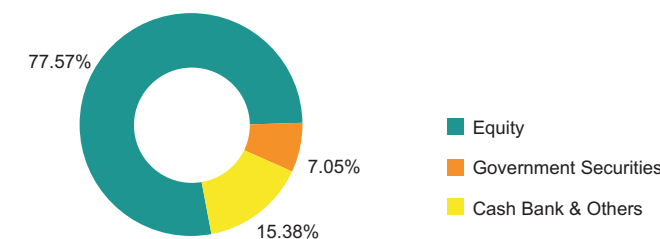
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 055 01/02/11 ASR 110

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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 31 Oct, 11 : ₹9.65

Benchmark :

Corpus as on 31 Oct, 11 : ₹17.58 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

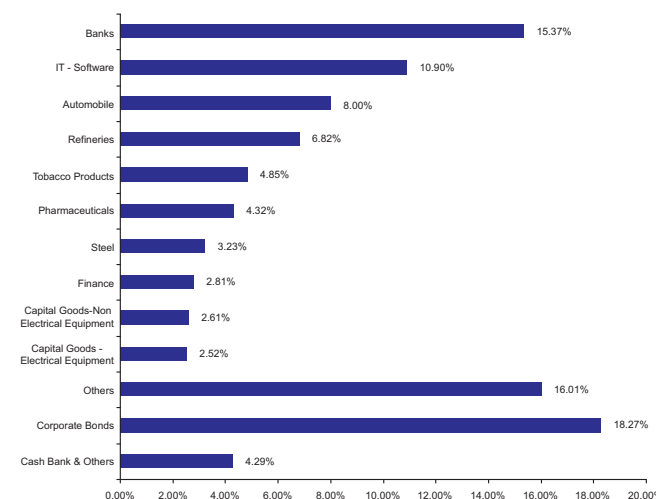
Instrument	Industry	% of NAV
Equity		77.44
Infosys Ltd	IT - Software	6.55
Reliance Industries Ltd	Refineries	6.46
ITC Ltd	Tobacco Products	4.85
ICICI Bank Ltd	Banks	4.77
HDFC Bank	Banks	4.67
Tata Consultancy Services Ltd	IT - Software	3.17
State Bank of India	Banks	2.71
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.61

Instrument	Industry	% of NAV
Mahindra And Mahindra Ltd	Automobile	2.46
Bharti Airtel Ltd	Telecomm-Service	2.45
Other Equity		36.73
Corporate Bonds		18.27
9.48% RECL 2021	AAA	8.38
9.64% PGC 2020	AAA	5.65
9.64% PGC Ltd 2019	AAA	4.24
Cash Bank & Others		4.29
Total		100.00

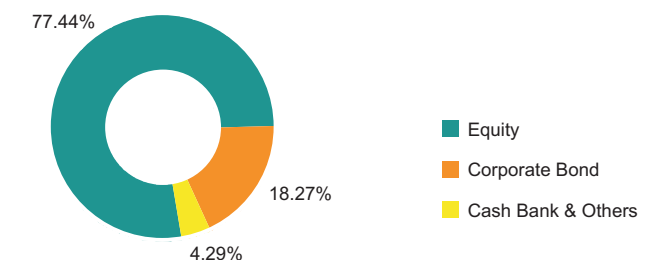
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 057 01/07/11 SR2 110

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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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Oct, 11 : ₹10.46

Benchmark :

Corpus as on 31 Oct, 11 : ₹10.99 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

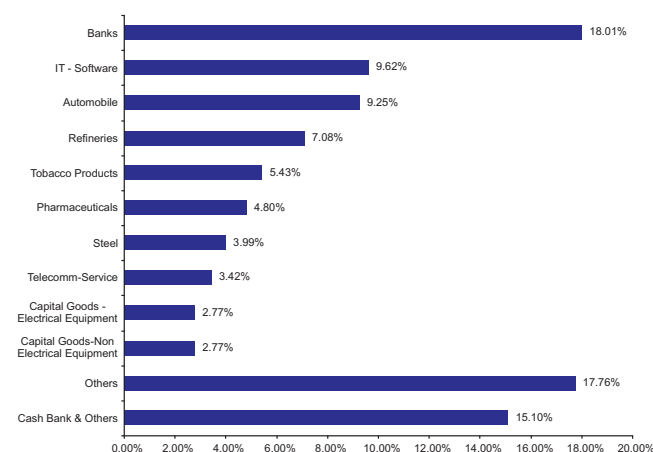
Instrument	Industry	% of NAV
Equity		84.90
Infosys Ltd	IT - Software	7.07
Reliance Industries Ltd	Refineries	6.71
ITC Ltd	Tobacco Products	5.43
ICICI Bank Ltd	Banks	5.30
HDFC Bank	Banks	5.13
Bharti Airtel Ltd	Telecomm-Service	3.42
State Bank of India	Banks	3.38

Instrument	Industry	% of NAV
Larsen And Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.77
Mahindra And Mahindra Ltd	Automobile	2.76
Tata Motors Ltd	Automobile	2.71
Other Equity		40.22
Cash Bank & Others		15.10
Total		100.00

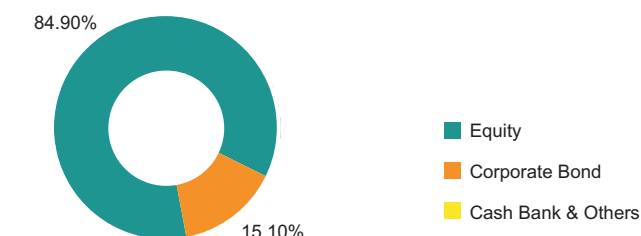
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, October 2011

Balanced Fund

Nav as on 31 Oct, 11 : ₹20.17

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	20.88	-3.41%
Last 1 Year	29-Oct-10	21.29	-5.24%
Last 2 Years	30-Oct-09	18.63	4.06%
Last 3 Years	31-Oct-08	14.46	11.73%
Last 4 Years	31-Oct-07	20.74	-0.69%
Last 5 Years	31-Oct-06	15.06	6.01%
Since Inception	2-Mar-04	10.00	9.58%

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

Growth Fund

Nav as on 31 Oct, 11 : ₹24.01

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Apr-11	25.62	-6.29%
Last 1 Year	29-Oct-10	26.65	-9.91%
Last 2 Years	30-Oct-09	22.43	3.47%
Last 3 Years	31-Oct-08	16.16	14.09%
Last 4 Years	31-Oct-07	27.85	-3.64%
Last 5 Years	31-Oct-06	18.27	5.62%
Since Inception	2-Mar-04	10.00	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.

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

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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, October 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													√	√					



Equity Funds

Debt Funds

Hybrid Funds

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1-800-119-966



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short codes within 2 minutes,
please send **HELP** to **5676799**



Write to Us
Customer Services Team
Tata AIG Life
Peninsula Tower, 6th Floor,
Peninsula Corporate Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013.

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.
4. Every effort is made to ensure that all information contained in this publication is accurate at the date of publication, but no responsibility or liability in respect of any error or omission is accepted by the Company.
5. Tax benefits are as per the Income Tax Act, 1961 and are subject to amendments made therein from time to time.
6. Please know the associated risks and the applicable charges from your Insurance agent or the intermediary or policy document of the Insurer.
7. Various funds offered under this contract are the names of funds and do not, in any way, indicate the quality of the plans, their future prospects & returns.
8. Premium paid in ULIPs are subject to Investment risks associated with capital markets & the NAV of the units may go up or down based on the performance of the fund and factors influencing capital markets & the insured is responsible for his/her decision.
9. ULIP products are different from traditional Life Insurance products and are subject to risk factors.
10. Interest Rate Sensitivity
Less than 3 year duration - Low
3 to 10 years duration - Medium
more than 10 years duration - High
11. Shading indicates the general representative nature of the portfolio to a particular style or cap".
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

Tata AIG Life Insurance Company Ltd. (Reg. No. 110)
Registered and Corporate Office
Delphi-B Wing, 2nd Floor, Orchard Avenue
Hiranandani Business Park, Powai, Mumbai - 400076



Equity Funds

Debt Funds

Hybrid Funds