

Fund Assure

Investment Report, March 2013



From the CIO's Desk

Fund Assure, Investment Report, March 2013



Dear Friends,

The month of March 2013 saw the benchmark indices; BSE Sensex and CNX Nifty shed around 0.14% and 0.18% respectively, even as the Mid-cap index, CNX Mid-cap lost 1.84% during the same period.

On the global front, in a bid to avert a banking system collapse, Cyprus worked out a deal with the EU, ECB and IMF-the troika, to shut down its second largest bank, Laiki, shift deposits below €100,000 to the Bank of Cyprus and freeze deposits above €100,000, using them to resolve debts. Cyprus will now be able to secure a €10 billion bailout from the troika. The uncertainties in the government formation in Italy linger on, with the Italian elections held earlier throwing up a gridlock, even as the protracted consultations among key players continue.

The US Federal reserve sees GDP growth in 2013 at 2.3-2.8%, improving to 2.9-3.4% in 2014. The Fed expects to reach the 6.5% unemployment level only in 2015, at which it has guided the start of the interest hike cycle. The Fed would withdraw Quantitative easing before raising rates and would guide market expectations towards tightening in subsequent policy briefings.

The BRICS summit 2013, attended by the political leaders of the BRICS nations, proposed a Contingent Reserve Arrangement (CRA) with an initial size of USD 100 billion to act as a financial safety net for the BRICS countries to complement the global financial safety net. The summit also announced the launch of the New Development Bank, with initial contribution to the Bank expected to be substantial and sufficient for the Bank to be effective in financing infrastructure.

The Reserve Bank of India (RBI) in its Mid-quarter monetary policy review reduced the policy repo rate under the liquidity adjustment facility (LAF) by 25 basis points from 7.75 % to 7.50%, largely along expected lines. The RBI noted that even as the policy stance emphasized addressing the growth risks, the headroom for further monetary easing remained quite limited. The tight liquidity conditions as well as low deposit growth rates limit the transmission of the rate cut to the end borrower.

The February 2013 trade deficit narrowed significantly to USD14.9 billion from USD 20 billion earlier, helped by a 4.2% up-tick in exports and slowdown in total imports to 2.6%. In value terms, exports surged to USD 26.3 billion in February even as non-oil imports amounted to USD 26 billion, down 3.5% year on year. However, the Indian macro economy saw the current account widen in the third quarter this fiscal posting a deficit of USD 32.5 billion (6.7% of GDP), up from a deficit of USD 22.8 billion in the second quarter (5.4% of GDP). The deterioration in current account deficit was despite the marginal pick-up in exports growth in the third quarter this fiscal. The import growth continued to remain strong at 9.4%, with oil imports and gold imports posting robust growth. Ample liquidity due to loose monetary policy from the global central banks has helped India attract FII inflows in the first three months of the calendar year 2013 and has restricted the adverse impact on the INR stemming from a sharp deterioration of the current account deficit. Going forward, sustained FII inflows will be the key factor in keeping the INR at reasonable levels.

Wholesale Price Index (WPI) Inflation for the month of February 2013 rose to 6.84%, above the consensus estimate of around 6.6% and the January 2013 print of 6.6%. Manufactured products inflation declined to 4.5% In February 2013. The positive around the February 2013 WPI inflation print was the continued decline in the core inflation, now at near three year lows.

Index of Industrial Production (IIP) for the month of January 2013 came in at a respectable 2.4%, above the consensus estimate of 1.3%, aided by a favourable base effect. There had been a moderate up tick in the growth in electricity and consumer goods segment even as the capital goods segment remained firmly in the contraction phase due to slow project approvals. Overall, the macro economic indicators suggest a moderate revival in the economic growth trajectory and the 4.5% GDP growth registered for the third quarter this fiscal could well be the trough. However, a sustainable recovery in growth needs an enabling policy environment and a concerted thrust for big ticket infrastructure projects to kick start the investment cycle.

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

Saravana Kumar

Chief Investment Officer

Equity Fund

Debt Fund

Hybrid Fund

TATA AIA
L I F E

Market Outlook - Debt

Fund Assure, Investment Report, March 2013

March 2013 saw the benchmark 10 year Government securities (G-sec) harden by 8 bps to close the month at 7.95% levels.

March 2013 saw the G-sec market selling off due to the RBI policy reiterating that there was only limited space available for further easing. The yields of the 30 year G-sec over the 10 year G-sec was at around 30 bps in March 2013 as against the 25 bps, seen in the prior month.

The corporate bond market eased towards the end of March as the supply got absorbed, to close the month at around the 8.85% levels in the 5-10 year bonds, 5 bps lower than the February levels of 8.90%. As a consequence, the corporate bond spread over the benchmark 10 year G-sec stood at around 75 Bps in March 2013, contracting from the February 2013 levels.

On the liquidity front, the Liquidity Adjustment Facility -LAF continued to be the primary mode of liquidity injection, maintaining a shortfall of around Rs.1 trillion levels for most of the month before ending the month at over Rs.1.5 trillion levels, due to financial year end liquidity demand, as well as muted deposit growth in the banking system, thereby requiring the RBI to shore up the liquidity through the Open Market Operations (OMOs).

The Reserve Bank of India (RBI) in its Mid-quarter monetary policy review reduced the policy repo rate under the liquidity adjustment facility (LAF) by 25 basis points from 7.75 % to 7.50% and signaled that "even as the policy stance emphasizes addressing the growth risks, the headroom for further monetary easing remains quite limited." It has placed the onus on sustaining growth squarely on the government by stating that a competitive interest rate is necessary but not sufficient for stimulating growth by increasing investments.

The RBI believed that the growth had decelerated significantly, even as inflation remained at an elevated level. The RBI noted the softening of non-food manufactured products inflation but was concerned about the fact that food inflation remained high. The RBI was disappointed with the services sector growth, which had been the mainstay of the overall growth, decelerating to its slowest pace in a decade pulling down India's GDP growth in Q3 of 2012-13 to 4.5 %, the weakest in the last 15 quarters. While overall industrial production growth turned positive in January 2013, key sectors such as capital goods and mining continued to contract.

The RBI stated that the year-on-year headline WPI inflation had edged up to 6.8 % in February 2013 from 6.6 % in January, essentially reflecting the upward revisions effected to administered prices of petroleum products. The RBI expressed satisfaction that the non-food

manufactured products inflation had continued its downward trajectory since September 2012, enabled by softening prices of metals, textiles and rubber products. The RBI was worried at the upward path of retail inflation since October 2012, on sustained price pressures from food items, especially cereals and proteins.

The RBI listed the key macroeconomic priorities, which were to raise the growth rate, restrain inflation pressures and mitigate the vulnerability of the external sector.

On the growth front, the RBI believed that the key to reinvigorating growth was by accelerating investment. The RBI stated that the government had a critical role to play in this regard by remaining committed to fiscal consolidation, easing the supply bottlenecks and improving governance surrounding project implementation. On the external sector front, the RBI noted that the key challenge was to reduce the CAD and that financing of the CAD with stable flows remained a challenge. The RBI expected the headline inflation to be range-bound around current levels over 2013-14 in view of sectoral demand-supply imbalances, the ongoing corrections in administered prices and their second-round effects. Moreover, elevated food prices, including pressures stemming from MSP increases had adverse implications for inflation expectations and the risks on account of the CAD remained significant.

The first half FY2014 borrowing calendar was front-loaded, accounting for around 60% of the fiscal's budgeted gross borrowing at Rs3.49 trillion, resulting in a net borrowing Rs2.74 trillion. The Government also plans to issue Rs120-200 billion of inflation-indexed bonds. The RBI borrowing calendar sees the weekly borrowing at Rs150 billion, except for two weeks in August. The issuance in H1 is concentrated in the below 15 year segment, which accounts for around 67% of the borrowing programme. The 15year-19year and above 20year maturity segments each constitute around 16% of the total borrowings.

In what is broadly seen as a positive development in the debt market, the existing debt limits will be merged into two broad categories -Gsecs limit of USD 25 billion and corporate bond limit of USD 51 billion, thereby removing the various sub-limits like GSec old, GSec long term, corporate bond limit in QFIs and FII in long-term infra bonds.

Going forward, monetary easing, continuation of OMOs and weak credit demand will be key positives for the government securities even as the supply of bonds through weekly auctions will be the dampener.

In the near term, the increasing G-sec supply through weekly auctions in April 2013 would keep the yields under pressure and the 10-year yield G-sec may trade in the range of 7.80-8.00%.



Equity Fund

Debt Fund

Hybrid Fund

TATA AIA
L I F E

Market Outlook - Equity

Fund Assure, Investment Report, March 2013

The month of March 2013 saw the benchmark indices; BSE Sensex and CNX Nifty shed around 0.14% and 0.18% respectively, even as the Mid-cap index, CNX Mid-cap lost 1.84% during the same period.

FII's were net buyers with net inflow of around USD 1.9 billion in March 2013 even as the DII's were net sellers to the tune of around USD 1.4 billion, with domestic mutual funds net sellers of around USD 0.3 billion and Insurance companies net sellers of around USD 1.1 billion over the month. In the first three months of the calendar year 2013, the FII's have been net buyers to the tune of USD 10.5 billion with the DII's net sellers to the tune of USD 6.3 billion, Insurance companies and mutual funds selling Indian equities to the tune of USD 5.0 billion and USD 1.3 billion respectively.

Indian equities were among the best performing asset classes in CY 2012 on the back of the Government's thrust on reforms but increasing political uncertainty, RBI's hawkish guidance in the Mid-quarter monetary policy and limited window available for reforms, given the busy election calendar over the next one year, have weighed on the equity market in the first three months of CY 2013.

The investment cycle remains weak with the private capex cycle muted. The sentiment is affected by sustained high retail inflation, lower growth impacting employment opportunities as well as structural deterioration of the macro-indicators. These factors have driven the household savings into physical assets has added pressure on the domestic financial savings, impacting monetary transmission and partly offsetting the impact of the rate cuts from RBI.

The consensus earnings estimate for the broad market (MSCI India) were reduced by 1% and 0.8% for FY 2013

(E) and FY 2014(E) over the month. The estimates earnings growth stands at 10% and 15% for FY 2013(E) and FY 2014(E) respectively. The equity markets would take further cues from the Budget session of parliament as it resumes on 22nd April and continues till 10th May and could see some key bills pertaining to insurance and pension sectors, land acquisition and food security being in the agenda for discussion.

The fourth quarter fiscal FY 2013 earnings will be closely tracked by the market to see any visible signs of a pick up in the investment cycle. The earnings season is expected to see a muted revenue growth due to the prevailing sluggish demand conditions. The profitability could be adversely impacted due to higher input prices of petroleum products and inadequate pricing power of corporate India.

The government is expected to speed up project clearances, spur PSU capex spends as well as announce the new exports policy and these initiatives would be seen as positive by the equity markets. In an attempt to speed up investments in the oil and gas space, the Cabinet Committee on Investment (CCI) has given clearances to oil and gas activity in five blocks off the east coast. The government will pay Rs 250 billion additional cash subsidy to PSU fuel retailers to cover for the revenue they lost on selling auto and cooking fuel below cost in FY 2013. The GDP growth will continue be driven by consumption as sizeable government spend in a pre-election year as well as initiatives such as direct cash transfers will act as tailwinds.

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



Equity Fund

Debt Fund

Hybrid Fund



Equity Fund

ULIF 001 04/02/04 TEL 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹32.7921

Benchmark : BSE Sensex - 100%

Corpus as on 31 Mar, 13 : ₹2,385.78 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		97.00
ITC Ltd.	Tobacco Products	9.41
ICICI Bank Ltd.	Banks	8.47
Infosys Technologies Ltd.	IT - Software	8.24
HDFC Bank Ltd.	Banks	8.15
Reliance Industries Ltd.	Refineries	5.97
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	5.60
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.58
HDFC Ltd.	Finance	5.08
Tata Consultancy Services Ltd.	IT - Software	4.73
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	4.20
State Bank of India	Banks	3.45
Tata Motors Ltd.	Automobile	3.10

Instrument	Industry/Rating	% Of NAV
Nestle India Ltd.	FMCG	2.59
Asian Paints Ltd.	Paints/Varnish	2.48
Mahindra and Mahindra Ltd.	Automobile	2.45
Bharti Airtel Ltd.	Telecomm-Service	2.26
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.56
Tata Steel Ltd.	Steel	1.40
NMDC Ltd.	Mining & Mineral Products	1.38
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.28
Cipla Ltd.	Pharmaceuticals	1.06
Other Equity below 1% corpus		8.58
CD/CP's		0.54
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.54
Cash Bank & Others		2.46
Total		100.00

Fund Performance

PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	32.2486	18762.74	1.69%	0.39%
Last 1 Year	31-Mar-12	30.3049	17404.20	8.21%	8.23%
Last 2 Years	31-Mar-11	33.8848	19445.22	-1.63%	-1.58%
Last 3 Years	31-Mar-10	30.5465	17527.77	2.39%	2.43%
Last 4 Years	31-Mar-09	17.1250	9708.50	17.63%	18.02%
Last 5 Years	31-Mar-08	30.9020	15644.44	1.19%	3.78%
Since Inception	02-Mar-04	10.0000	5823.17	13.97%	13.79%

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

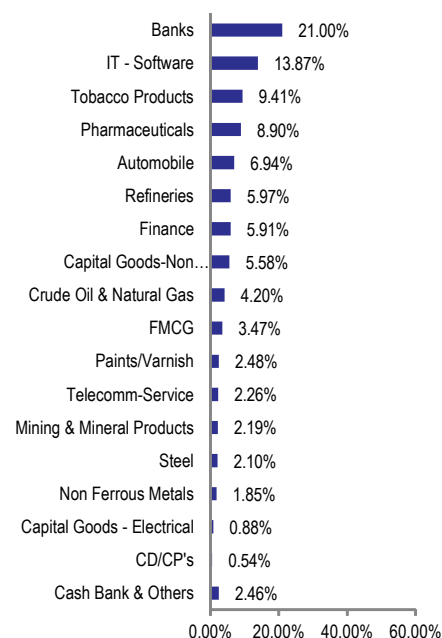
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	97%
Debt *	Up to 40%	3%
Cash & Money Market **	Up to 40%	3%

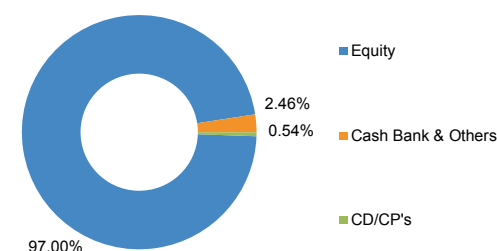
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Mid Cap Equity Fund

ULIF 009 04/01/07 WLE 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹14.6988

Benchmark : NSE CNX MIDCAP-100%

Corpus as on 31 Mar, 13 : ₹1,752.74 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		96.04
Shree Cements Ltd.	Cement	4.38
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	4.37
Nestle India Ltd.	FMCG	3.85
IndusInd Bank Ltd.	Banks	3.83
Asian Paints Ltd.	Paints/Varnish	3.64
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.55
Yes Bank Ltd.	Banks	3.50
The Federal Bank Ltd.	Banks	3.37
Divi's Laboratories Ltd.	Pharmaceuticals	3.15
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.98
Lupin Ltd.	Pharmaceuticals	2.73
Cadila Healthcare Ltd.	Pharmaceuticals	2.72
Bosch Ltd.	Auto Ancillaries	2.65
Marico Ltd.	FMCG	2.58
Colgate Palmolive (India) Ltd.	FMCG	2.47
Titan Industries Ltd.	Consumer Durables	2.38
Tata Consultancy Services Ltd.	IT - Software	2.16
Tech Mahindra Ltd.	IT - Software	2.12
Petronet LNG Ltd.	Gas Distribution	2.09
IPCA Laboratories Ltd.	Pharmaceuticals	2.05
The Jammu and Kashmir Bank Ltd.	Banks	1.81
Ultratech Cement Ltd.	Cement	1.71
Exide Industries Ltd.	Auto Ancillaries	1.69

Instrument	Industry/Rating	% Of NAV
WABCO India Ltd.	Auto Ancillaries	1.61
ING Vysya Bank Ltd.	Banks	1.50
LIC Housing Finance Ltd.	Finance	1.50
Page Industries Ltd.	Textiles	1.46
Cholamandalam Inv and Finance Co. Ltd.	Finance	1.33
Bharat Electronics Ltd.	Consumer Durables	1.29
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.27
Chambal Fertilizers and Chemicals Ltd.	Fertilizers	1.25
Bharat Petroleum Corporation Ltd.	Refineries	1.14
NMDC Ltd.	Mining & Mineral Products	1.06
Hindustan Zinc Ltd.	Non Ferrous Metals	1.03
Other Equity below 1% corpus		15.87
CD/CP's		0.71
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.47
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	0.24
Fixed Deposit		1.71
10.25% Saraswat Co-Op Bank Ltd. FD 09-Apr-13		1.08
10.25% Saraswat Co-Op Bank Ltd. FD 05-Apr-13		0.63
Cash Bank & Others		1.54
Total		100.00

Fund Performance

PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	14.4475	7840.55	1.74%	-5.60%
Last 1 Year	31-Mar-12	13.5457	7711.40	8.51%	-4.02%
Last 2 Years	31-Mar-11	13.6258	8040.15	3.86%	-4.05%
Last 3 Years	31-Mar-10	12.7603	7704.90	4.83%	-1.33%
Last 4 Years	31-Mar-09	6.2150	3407.45	24.01%	21.40%
Last 5 Years	31-Mar-08	11.7850	6240.65	4.52%	3.47%
Since Inception	08-Jan-07	10.0000	5156.45	6.38%	5.97%

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

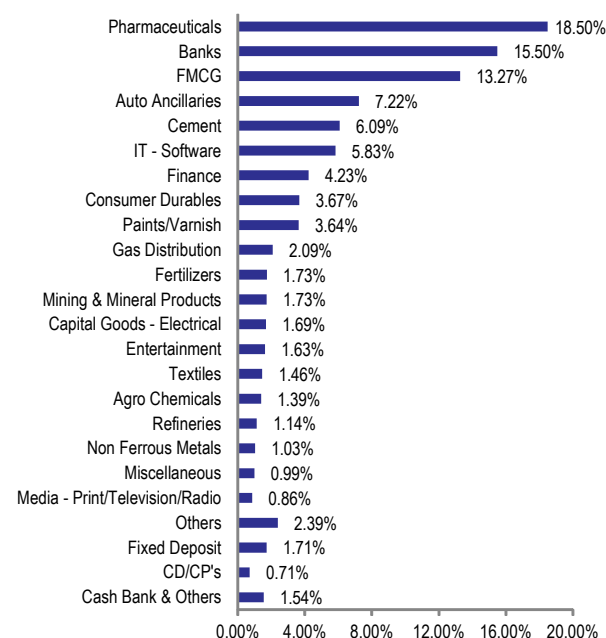
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	96%
Debt *	Up to 40%	4%
Cash & Money Market **	Up to 40%	4%

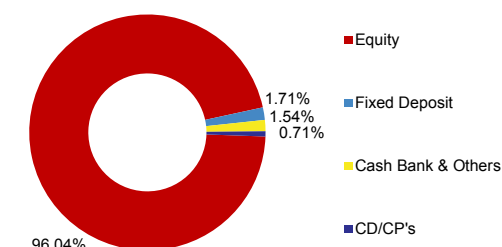
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹11.5466

Benchmark : CNX Nifty-100%

Corpus as on 31 Mar, 13 : ₹929.42 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		94.91
ITC Ltd.	Tobacco Products	9.05
HDFC Bank Ltd.	Banks	7.77
HDFC Ltd.	Finance	7.47
ICICI Bank Ltd.	Banks	7.40
Infosys Technologies Ltd.	IT - Software	6.08
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.98
Tata Consultancy Services Ltd.	IT - Software	4.83
Reliance Industries Ltd.	Refineries	4.35
State Bank of India	Banks	3.90
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.89
Tata Motors Ltd.	Automobile	2.94
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.84
HCL Technologies Ltd.	IT - Software	2.31
Mahindra and Mahindra Ltd.	Automobile	2.13

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	2.05
Ultratech Cement Ltd.	Cement	1.99
Bharti Airtel Ltd.	Telecomm-Service	1.95
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.70
Divi's Laboratories Ltd.	Pharmaceuticals	1.67
Axis Bank Ltd.	Banks	1.62
NMDC Ltd.	Mining & Mineral Products	1.48
Cipla Ltd.	Pharmaceuticals	1.39
Hindustan Unilever Ltd.	FMCG	1.36
Cairn India Ltd.	Crude Oil & Natural Gas	1.29
Coal India Ltd	Mining & Mineral Products	1.26
Bajaj Auto Ltd.	Automobile	1.18
Tata Steel Ltd.	Steel	1.01
Other Equity below 1% corpus		5.03
Cash Bank & Others		5.09
Total		100.00

Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	11.3770	5703.30	1.49%	-0.36%
Last 1 Year	31-Mar-12	10.5029	5295.55	9.94%	7.31%
Last 2 Years	31-Mar-11	11.4116	5833.75	0.59%	-1.30%
Last 3 Years	31-Mar-10	10.0892	5249.10	4.60%	2.68%
Last 4 Years	31-Mar-09	5.7290	3020.95	19.15%	17.11%
Last 5 Years	31-Mar-08	9.3590	4734.50	4.29%	3.72%
Since Inception	07-Jan-08	10.0000	6279.10	2.79%	-1.89%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	80% - 100%	95%
Debt *	Up to 20%	5%
Cash & Money Market **	Up to 20%	5%

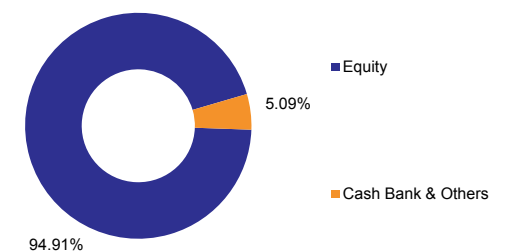
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹12.6758

Benchmark : CNX Nifty-100%

Corpus as on 31 Mar, 13 : ₹221.05 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		95.11
ITC Ltd.	Tobacco Products	7.84
Infosys Technologies Ltd.	IT - Software	7.52
Reliance Industries Ltd.	Refineries	7.39
ICICI Bank Ltd.	Banks	7.09
HDFC Bank Ltd.	Banks	6.75
HDFC Ltd.	Finance	4.67
Tata Consultancy Services Ltd.	IT - Software	4.28
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.02
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.17
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.15
Tata Motors Ltd.	Automobile	2.80
State Bank of India	Banks	2.54
Hindustan Unilever Ltd.	FMCG	2.53
Bharti Airtel Ltd.	Telecomm-Service	2.05

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	2.00
HCL Technologies Ltd.	IT - Software	1.63
Coal India Ltd	Mining & Mineral Products	1.54
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.22
Nestle India Ltd.	FMCG	1.20
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.20
Axis Bank Ltd.	Banks	1.18
Bajaj Auto Ltd.	Automobile	1.14
Tata Steel Ltd.	Steel	1.10
Jindal Steel and Power Ltd.	Steel	1.07
Maruti Suzuki India Ltd.	Automobile	1.04
Cipla Ltd.	Pharmaceuticals	1.03
Exide Industries Ltd.	Auto Ancillaries	1.02
Other Equity below 1% corpus		12.94
Cash Bank & Others		4.89
Total		100.00

Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	12.6909	5703.30	-0.12%	-0.36%
Last 1 Year	31-Mar-12	11.8938	5295.55	6.57%	7.31%
Last 2 Years	31-Mar-11	13.0319	5833.75	-1.38%	-1.30%
Last 3 Years	31-Mar-10	11.5129	5249.10	3.26%	2.68%
Last 4 Years	31-Mar-09	6.4140	3020.95	18.57%	17.11%
Last 5 Years	31-Mar-08	10.1970	4734.50	4.45%	3.72%
Since Inception	04-Feb-08	10.0000	5463.50	4.71%	0.77%

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.

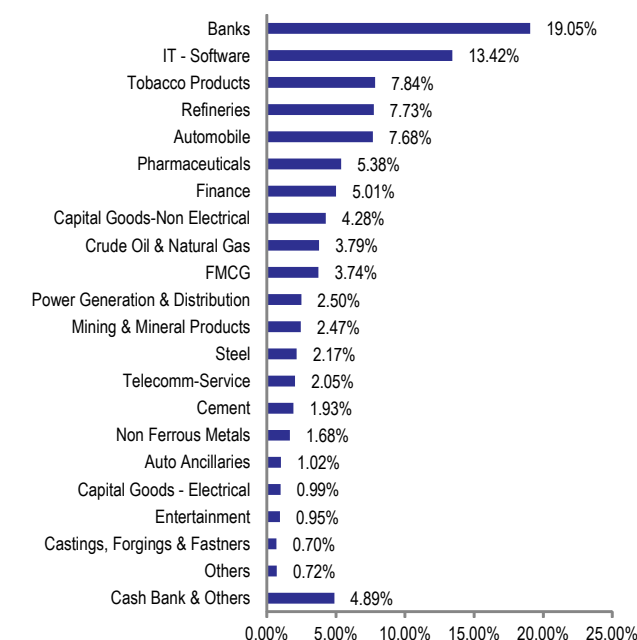
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	80% - 100%	95%
Debt *	Up to 20%	5%
Cash & Money Market **	Up to 20%	5%

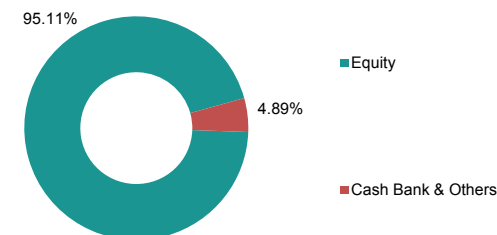
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Select Equity Fund

ULIF 024 06/10/08 TSE 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹18.5467

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 31 Mar, 13 : ₹209.28 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		94.24
Infosys Technologies Ltd.	IT - Software	8.28
Reliance Industries Ltd.	Refineries	7.39
Tata Consultancy Services Ltd.	IT - Software	4.86
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	3.63
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.52
Hindustan Unilever Ltd.	FMCG	3.42
Asian Paints Ltd.	Paints/Varnish	3.04
HCL Technologies Ltd.	IT - Software	2.85
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.80
Godrej Consumer Products Ltd.	FMCG	2.60
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.44
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.36
Coal India Ltd	Mining & Mineral Products	2.29
Bosch Ltd.	Auto Ancillaries	2.15
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.09
NMDC Ltd.	Mining & Mineral Products	1.97
Lupin Ltd.	Pharmaceuticals	1.95
Cadila Healthcare Ltd.	Pharmaceuticals	1.85
Titan Industries Ltd.	Consumer Durables	1.84

Instrument	Industry/Rating	% Of NAV
Cipla Ltd.	Pharmaceuticals	1.81
Castrol India Ltd.	Chemicals	1.67
Divi's Laboratories Ltd.	Pharmaceuticals	1.65
Hero Motocorp Ltd.	Automobile	1.59
Maruti Suzuki India Ltd.	Automobile	1.47
Cummins India Ltd.	Capital Goods-Non Electrical	1.43
Ambuja Cements Ltd.	Cement	1.29
Marico Ltd.	FMCG	1.27
GAIL (India) Ltd.	Gas Distribution	1.18
Exide Industries Ltd.	Auto Ancillaries	1.18
WABCO India Ltd.	Auto Ancillaries	1.16
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.15
Bajaj Auto Ltd.	Automobile	1.12
Jindal Steel and Power Ltd.	Steel	1.10
Thermax Ltd.	Capital Goods-Non Electrical	1.08
Colgate Palmolive (India) Ltd.	FMCG	1.07
Shree Cements Ltd.	Cement	1.06
Other Equity below 1% corpus		10.63
Cash Bank & Others (Non Interest Bearing)		5.76
Total		100.00

Fund Performance

PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	18.4337	1322.78	0.61%	0.01%
Last 1 Year	31-Mar-12	17.1778	1252.73	7.97%	5.60%
Last 2 Years	31-Mar-11	17.9614	1340.15	1.62%	-0.65%
Last 3 Years	31-Mar-10	16.2079	1274.90	4.60%	1.24%
Last 4 Years	31-Mar-09	10.3200	692.85	15.78%	17.55%
Since Inception	06-Oct-08	10.0000	844.46	14.77%	10.53%

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

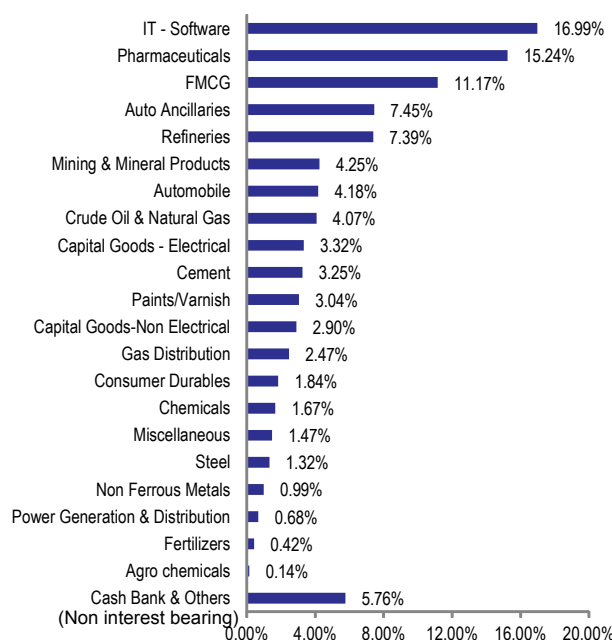
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	94%
Debt *	Up to 40%	6%
Cash & Money Market **	Up to 40%	6%

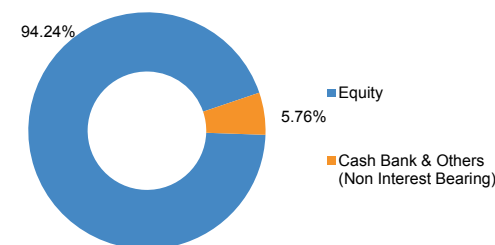
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹17.9319

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 31 Mar, 13 : ₹31.17 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		95.54
Infosys Technologies Ltd.	IT - Software	8.85
Reliance Industries Ltd.	Refineries	8.06
Tata Consultancy Services Ltd.	IT - Software	5.31
HCL Technologies Ltd.	IT - Software	3.83
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.55
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.50
Glaxosmithkline Consumer Health-care Ltd.	FMCG	3.37
Asian Paints Ltd.	Paints/Varnish	3.16
Hindustan Unilever Ltd.	FMCG	3.00
Godrej Consumer Products Ltd.	FMCG	2.50
Coal India Ltd	Mining & Mineral Products	2.48
Lupin Ltd.	Pharmaceuticals	2.42
Bajaj Auto Ltd.	Automobile	2.31
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.30
Cipla Ltd.	Pharmaceuticals	2.19
Cadila Healthcare Ltd.	Pharmaceuticals	2.03
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.01

Instrument	Industry/Rating	% Of NAV
Castrol India Ltd.	Chemicals	1.93
Divi's Laboratories Ltd.	Pharmaceuticals	1.90
Titan Industries Ltd.	Consumer Durables	1.85
Maruti Suzuki India Ltd.	Automobile	1.64
Hero Motocorp Ltd.	Automobile	1.48
NMDC Ltd.	Mining & Mineral Products	1.43
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.40
Marico Ltd.	FMCG	1.37
Exide Industries Ltd.	Auto Ancillaries	1.25
Oracle Financial Services Software Ltd.	IT - Software	1.23
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.20
Ultratech Cement Ltd.	Cement	1.20
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.18
NTPC Ltd.	Power Generation & Distribution	1.02
Jindal Steel and Power Ltd.	Steel	1.00
Other Equity below 1% corpus		13.60
Cash Bank & Others (Non Interest Bearing)		4.46
Total		100.00

Fund Performance

PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	17.8308	1322.78	0.57%	0.01%
Last 1 Year	31-Mar-12	16.6842	1252.73	7.48%	5.60%
Last 2 Years	31-Mar-11	17.4422	1340.15	1.39%	-0.65%
Last 3 Years	31-Mar-10	15.8890	1274.90	4.11%	1.24%
Last 4 Years	31-Mar-09	10.1760	692.85	15.22%	17.55%
Since Inception	06-Oct-08	10.0000	844.46	13.91%	10.53%

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

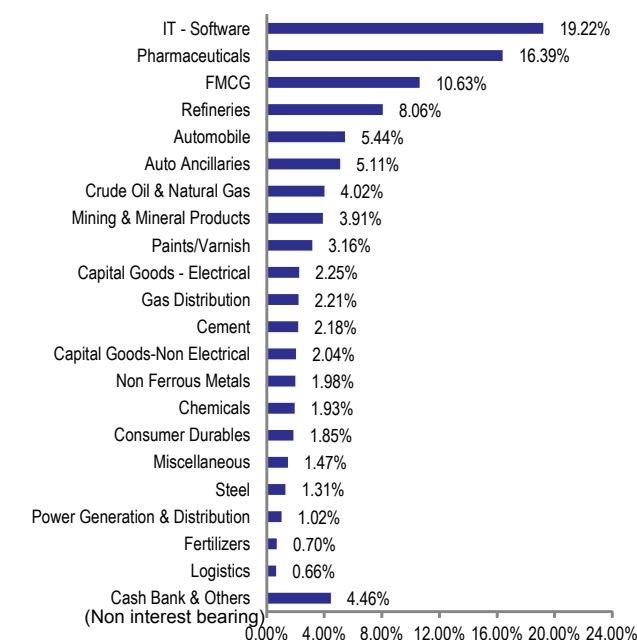
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	96%
Debt *	Up to 40%	4%
Cash & Money Market **	Up to 40%	4%

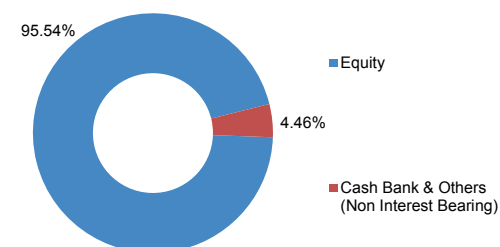
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Top 50 Fund

ULIF 026 12/01/09 ITF 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹17.5394

Benchmark : CNX Nifty-100%

Corpus as on 31 Mar, 13 : ₹85.71 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		92.16
ITC Ltd.	Tobacco Products	7.76
Infosys Technologies Ltd.	IT - Software	7.75
Reliance Industries Ltd.	Refineries	7.12
ICICI Bank Ltd.	Banks	7.01
HDFC Bank Ltd.	Banks	6.57
HDFC Ltd.	Finance	5.01
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.06
Tata Consultancy Services Ltd.	IT - Software	3.68
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.09
Tata Motors Ltd.	Automobile	2.67
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.58
Hindustan Unilever Ltd.	FMCG	2.45
State Bank of India	Banks	2.42
Bharti Airtel Ltd.	Telecomm-Service	2.04
HCL Technologies Ltd.	IT - Software	1.95

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.56
Kotak Mahindra Bank Ltd.	Banks	1.52
Coal India Ltd	Mining & Mineral Products	1.48
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.44
Axis Bank Ltd.	Banks	1.40
Tata Steel Ltd.	Steel	1.28
Bajaj Auto Ltd.	Automobile	1.26
Cipla Ltd.	Pharmaceuticals	1.15
Asian Paints Ltd.	Paints/Varnish	1.15
Maruti Suzuki India Ltd.	Automobile	1.12
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.05
Other Equity below 1% corpus		11.57
Cash Bank & Others		7.84
Total		100.00

Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	17.5563	5703.30	-0.10%	-0.36%
Last 1 Year	31-Mar-12	16.2473	5295.55	7.95%	7.31%
Last 2 Years	31-Mar-11	17.5246	5833.75	0.04%	-1.30%
Last 3 Years	31-Mar-10	15.8116	5249.10	3.52%	2.68%
Last 4 Years	31-Mar-09	10.4160	3020.95	13.91%	17.11%
Since Inception	12-Jan-09	10.0000	2773.10	14.25%	18.55%

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

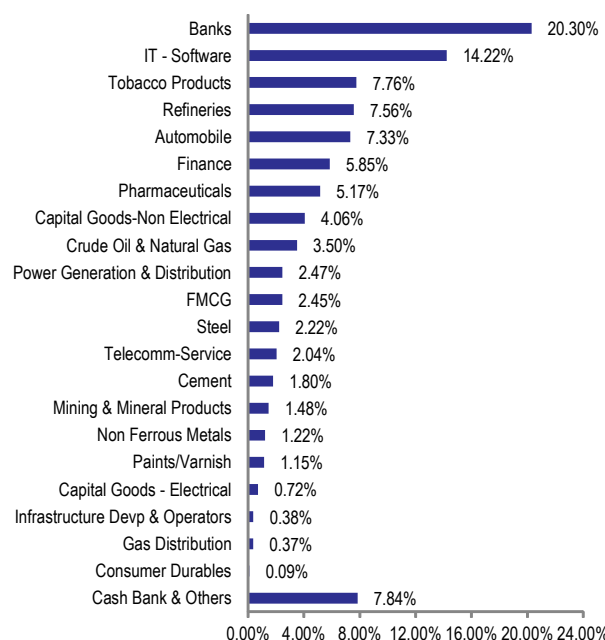
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	92%
Debt *	Up to 40%	8%
Cash & Money Market **	Up to 40%	8%

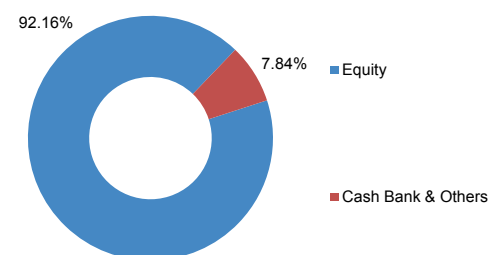
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Top 200 Fund

ULIF 027 12/01/09 ITT 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹19.0692

Benchmark : BSE 200 - 100%

Corpus as on 31 Mar, 13 : ₹153.86 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		88.88
ICICI Bank Ltd.	Banks	5.13
Reliance Industries Ltd.	Refineries	4.82
HDFC Bank Ltd.	Banks	4.47
ITC Ltd.	Tobacco Products	3.92
Infosys Technologies Ltd.	IT - Software	3.76
HDFC Ltd.	Finance	3.15
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.40
Mahindra and Mahindra Ltd.	Automobile	2.04
Bharti Airtel Ltd.	Telecomm-Service	2.01
IndusInd Bank Ltd.	Banks	2.00
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.97
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.95
Tata Motors Ltd.	Automobile	1.79
State Bank of India	Banks	1.74
Axis Bank Ltd.	Banks	1.69
Nestle India Ltd.	FMCG	1.61
NMDC Ltd.	Mining & Mineral Products	1.60
HCL Technologies Ltd.	IT - Software	1.55

Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.46
Petronet LNG Ltd.	Gas Distribution	1.35
Coal India Ltd	Mining & Mineral Products	1.31
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.26
Tata Steel Ltd.	Steel	1.26
Zee Entertainment Enterprises Ltd.	Entertainment	1.23
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.23
Titan Industries Ltd.	Consumer Durables	1.17
Hathway Cable and Datacom Ltd.	Media - Print/Television/Radio	1.13
Power Finance Corporation Ltd.	Finance	1.11
Bajaj Auto Ltd.	Automobile	1.09
Divi's Laboratories Ltd.	Pharmaceuticals	1.06
Asian Paints Ltd.	Paints/Varnish	1.05
Lupin Ltd.	Pharmaceuticals	1.02
Jindal Steel and Power Ltd.	Steel	1.00
Other Equity below 1% corpus		23.53
Unit funds		1.30
ICICI Prudential Liquid - Direct Plan - Growth		1.30
Cash Bank & Others		9.82
Total		100.00

Fund Performance

PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	19.1684	2307.58	-0.52%	-0.85%
Last 1 Year	31-Mar-12	18.0142	2157.89	5.86%	6.03%
Last 2 Years	31-Mar-11	19.3704	2378.69	-0.78%	-1.93%
Last 3 Years	31-Mar-10	17.4689	2199.50	2.96%	1.32%
Last 4 Years	31-Mar-09	10.5830	1140.43	15.86%	19.01%
Since Inception	12-Jan-09	10.0000	1091.37	16.54%	19.19%

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

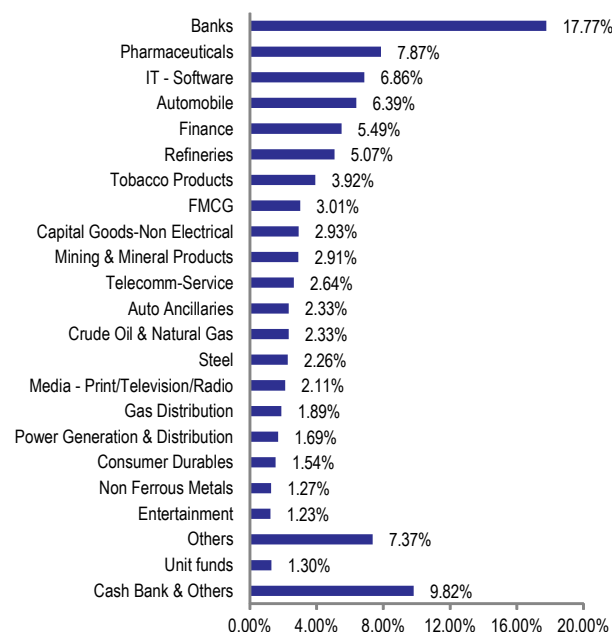
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	89%
Debt *	Up to 40%	11%
Cash & Money Market **	Up to 40%	11%

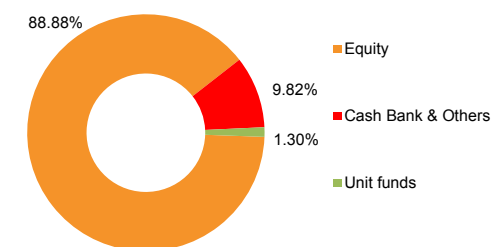
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Infrastructure Fund

ULIF 034 16/10/09 TIS 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹8.5574

Benchmark : CNX Nifty-100%

Corpus as on 31 Mar, 13 : ₹42.25 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		88.96
Reliance Industries Ltd.	Refineries	5.85
ICICI Bank Ltd.	Banks	5.20
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.85
HDFC Ltd.	Finance	4.30
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.95
HDFC Bank Ltd.	Banks	2.59
Bharti Airtel Ltd.	Telecomm-Service	2.55
Cummins India Ltd.	Capital Goods-Non Electrical	2.36
Power Grid Corporation of India Ltd.	Power Generation & Distribution	2.25
Tata Steel Ltd.	Steel	2.22
Coal India Ltd	Mining & Mineral Products	2.19
Asian Paints Ltd.	Paints/Varnish	2.09
Tata Motors Ltd.	Automobile	2.07
Mahindra and Mahindra Ltd.	Automobile	2.04
Shree Cements Ltd.	Cement	1.91
Axis Bank Ltd.	Banks	1.85
AIA Engineering Ltd.	Miscellaneous	1.85
Petronet LNG Ltd.	Gas Distribution	1.76

Instrument	Industry/Rating	% Of NAV
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.72
State Bank of India	Banks	1.47
Jindal Steel and Power Ltd.	Steel	1.44
Tata Power Co. Ltd.	Power Generation & Distribution	1.37
NMDC Ltd.	Mining & Mineral Products	1.30
Container Corporation of India Ltd.	Logistics	1.22
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.20
NTPC Ltd.	Power Generation & Distribution	1.18
Power Finance Corporation Ltd.	Finance	1.17
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.11
Hathway Cable and Datacom Ltd.	Media - Print/Television/Radio	1.08
Idea Cellular Ltd.	Telecomm-Service	1.08
Ambuja Cements Ltd.	Cement	1.03
Bharat Forge Ltd.	Castings, Forgings & Fastners	1.02
IDFC Ltd.	Finance	1.02
Other Equity below 1% corpus		19.64
Unit funds		1.18
ICICI Prudential Liquid - Direct Plan - Growth		1.18
Cash Bank & Others		9.86
Total		100.00

Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	9.1342	5703.30	-6.31%	-0.36%
Last 1 Year	31-Mar-12	8.7303	5295.55	-1.98%	7.31%
Last 2 Years	31-Mar-11	10.3516	5833.75	-9.08%	-1.30%
Last 3 Years	31-Mar-10	10.5149	5249.10	-6.64%	2.68%
Since Inception	16-Oct-09	10.0000	5142.15	-4.41%	2.93%

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.

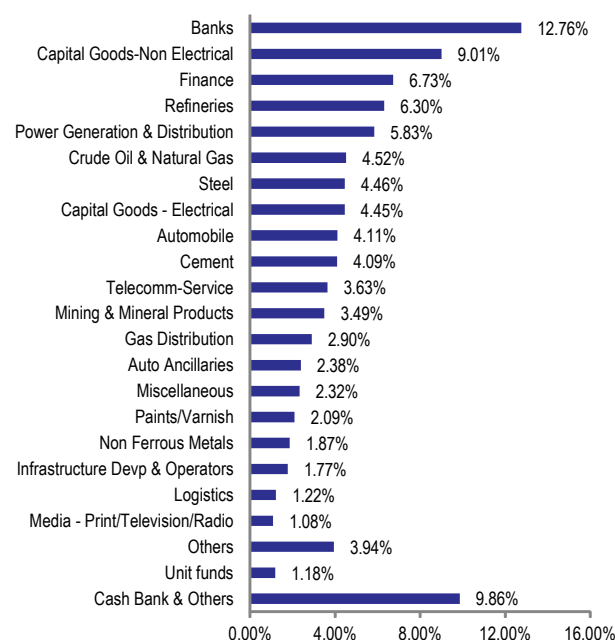
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	65% - 100%	89%
Debt *	0% - 35%	11%
Cash & Money Market **	Up to 35%	11%

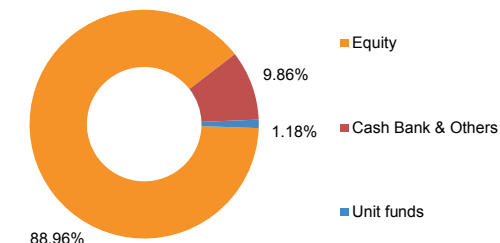
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹12.0459

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 31 Mar, 13 : ₹517.23 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		90.77
Reliance Industries Ltd.	Refineries	7.95
Infosys Technologies Ltd.	IT - Software	7.37
Tata Consultancy Services Ltd.	IT - Software	4.72
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.97
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.50
Hindustan Unilever Ltd.	FMCG	3.39
HCL Technologies Ltd.	IT - Software	2.92
Asian Paints Ltd.	Paints/Varnish	2.44
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.34
Godrej Consumer Products Ltd.	FMCG	2.26
Cadila Healthcare Ltd.	Pharmaceuticals	2.15
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.12
Coal India Ltd	Mining & Mineral Products	2.09
Bosch Ltd.	Auto Ancillaries	1.86
NMDC Ltd.	Mining & Mineral Products	1.86
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.85
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.81
Lupin Ltd.	Pharmaceuticals	1.76

Instrument	Industry/Rating	% Of NAV
Titan Industries Ltd.	Consumer Durables	1.74
Cipla Ltd.	Pharmaceuticals	1.71
Cummins India Ltd.	Capital Goods-Non Electrical	1.55
Maruti Suzuki India Ltd.	Automobile	1.44
Hero Motocorp Ltd.	Automobile	1.42
Divi's Laboratories Ltd.	Pharmaceuticals	1.39
Bajaj Auto Ltd.	Automobile	1.39
Ambuja Cements Ltd.	Cement	1.35
NTPC Ltd.	Power Generation & Distribution	1.30
GAIL (India) Ltd.	Gas Distribution	1.23
Havells India Ltd.	Capital Goods - Electrical	1.21
WABCO India Ltd.	Auto Ancillaries	1.20
Jindal Steel and Power Ltd.	Steel	1.18
Shree Cements Ltd.	Cement	1.13
Marico Ltd.	FMCG	1.06
ALA Engineering Ltd.	Miscellaneous	1.01
Other Equity below 1% corpus		13.09
Cash Bank & Others (Non Interest Bearing)		9.23
Total		100.00

Fund Performance

PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	11.9909	1322.78	0.46%	0.01%
Last 1 Year	31-Mar-12	11.2889	1252.73	6.71%	5.60%
Last 2 Years	31-Mar-11	11.7349	1340.15	1.32%	-0.65%
Last 3 Years	31-Mar-10	10.4760	1274.90	4.76%	1.24%
Since Inception	16-Oct-09	10.0000	1217.76	5.53%	2.42%

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

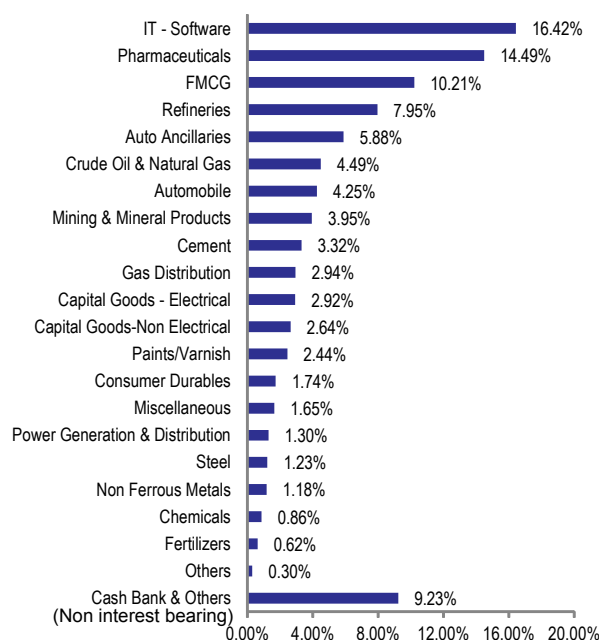
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	60% - 100%	91%
Debt *	Up to 40%	9%
Cash & Money Market **	Up to 40%	9%

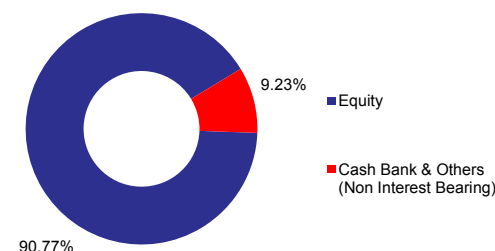
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹11.3104

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 31 Mar, 13 : ₹28.27 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		90.97
Infosys Technologies Ltd.	IT - Software	7.15
Reliance Industries Ltd.	Refineries	6.56
Tata Consultancy Services Ltd.	IT - Software	5.02
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.58
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.33
Hindustan Unilever Ltd.	FMCG	3.14
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.97
HCL Technologies Ltd.	IT - Software	2.81
Asian Paints Ltd.	Paints/Varnish	2.61
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.50
Bosch Ltd.	Auto Ancillaries	2.22
Lupin Ltd.	Pharmaceuticals	2.22
Cummins India Ltd.	Capital Goods-Non Electrical	2.12
Coal India Ltd	Mining & Mineral Products	2.08
Godrej Consumer Products Ltd.	FMCG	2.06
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.99
Cadila Healthcare Ltd.	Pharmaceuticals	1.97
NMDC Ltd.	Mining & Mineral Products	1.94

Instrument	Industry/Rating	% Of NAV
Bajaj Auto Ltd.	Automobile	1.91
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.80
Divi's Laboratories Ltd.	Pharmaceuticals	1.75
Hero Motocorp Ltd.	Automobile	1.64
Cipla Ltd.	Pharmaceuticals	1.54
Maruti Suzuki India Ltd.	Automobile	1.47
Castrol India Ltd.	Chemicals	1.40
Exide Industries Ltd.	Auto Ancillaries	1.37
Havells India Ltd.	Capital Goods - Electrical	1.14
Marico Ltd.	FMCG	1.13
GAIL (India) Ltd.	Gas Distribution	1.13
Jindal Steel and Power Ltd.	Steel	1.11
Shree Cements Ltd.	Cement	1.07
AIA Engineering Ltd.	Miscellaneous	1.01
NTPC Ltd.	Power Generation & Distribution	1.00
Other Equity below 1% corpus		14.21
Cash Bank & Others (Non Interest Bearing)		9.03
Total		100.00

Fund Performance

PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	11.2783	1322.78	0.28%	0.01%
Last 1 Year	31-Mar-12	10.6953	1252.73	5.75%	5.60%
Last 2 Years	31-Mar-11	11.2617	1340.15	0.22%	-0.65%
Last 3 Years	31-Mar-10	10.3369	1274.90	3.05%	1.24%
Since Inception	04-Jan-10	10.0000	1274.34	3.88%	1.16%

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

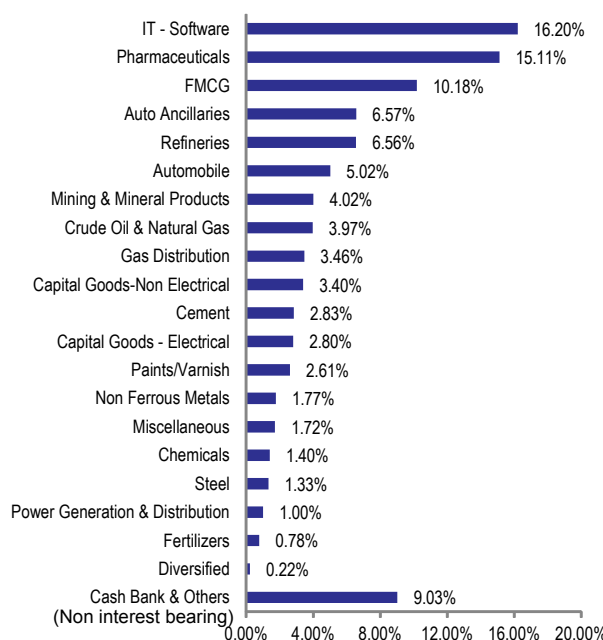
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	60% - 100%	91%
Debt *	Up to 40%	9%
Cash & Money Market **	Up to 40%	9%

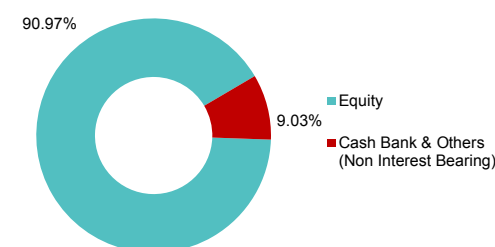
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



Liquid Fund

ULIF 003 04/02/04 TLL 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹17.5115

Benchmark : CRISIL Liquid Fund Index -100%

Corpus as on 31 Mar, 13 : ₹14.79 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		66.65
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	9.02
Oriental Bank of Commerce CD 16-Jan-14	A1+	8.87
Vijaya Bank CD 16-Jan-14	A1+	8.87
IDBI Bank CD 17-Feb-14	A1+	8.12
Canara Bank CD 24-Feb-14	A1+	8.11
Bank of Baroda CD 05-Mar-14	A1+	8.10
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	7.90
Union Bank of India CD 10-Dec-13	A1+	7.66
Unit funds		4.46
ICICI Prudential Liquid - Direct Plan - Growth		4.46
Cash Bank & Others		28.89
Total		100.00

Fund Performance

PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	16.7911	1871.69	4.29%	3.93%
Last 1 Year	31-Mar-12	16.0730	1797.46	8.95%	8.22%
Last 2 Years	31-Mar-11	14.7706	1657.04	8.88%	8.35%
Last 3 Years	31-Mar-10	13.9500	1560.20	7.87%	7.63%
Last 4 Years	31-Mar-09	13.1370	1504.63	7.45%	6.63%
Last 5 Years	31-Mar-08	12.2220	1382.85	7.46%	7.06%
Since Inception	02-Mar-04	10.0000	1103.15	6.36%	6.44%

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

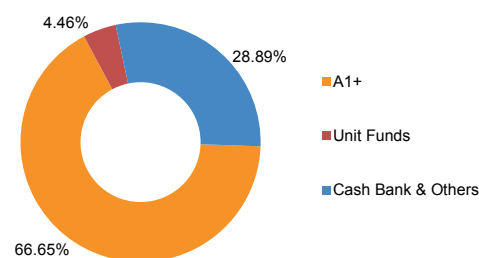
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	Up to 100%	100%
Cash & Money Market **	Up to 100%	100%

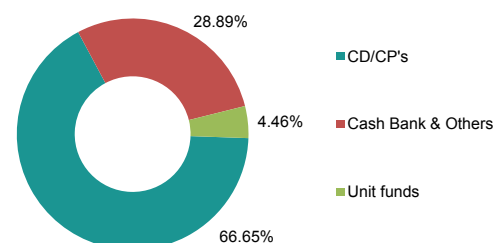
* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

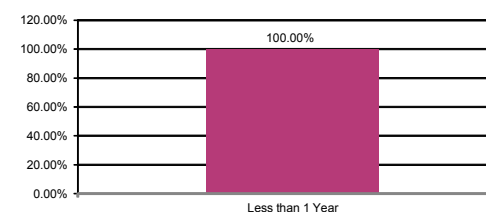
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Income Fund

ULIF 002 04/02/04 TIL 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹17.1445

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Mar, 13 : ₹111.20 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		44.05
8.83% GOI 12-Dec-41	Sovereign	13.39
8.20% GOI 24-Sep-25	Sovereign	8.63
8.97% GOI 05-Dec-30	Sovereign	7.20
8.19% GOI 16-Jan-20	Sovereign	6.15
8.15% GOI 11-Jun-22	Sovereign	2.28
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.65
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.65
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.64
8.33% GOI 09-Jul-26	Sovereign	0.92
7.61% GOI 07-Mar-15	Sovereign	0.52
6.25% GOI 02-Jan-18	Sovereign	0.03
Corporate Bonds		41.65
9.57% IRFC Ltd. 31-May-21	AAA	10.57
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	8.78
9.00% PFC Ltd. 11-Mar-2028	AAA	4.08
2.00% Indian Hotels Ltd. 09-Dec-14	AA	2.73
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.48
9.43% IRFC Ltd. 23-May-18	AAA	1.86
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	1.82
8.75% SAIL 23-Apr-20	AAA	1.25

Instrument	Industry/Rating	% Of NAV
9.64% PGC Ltd. 31-May-21	AAA	0.94
9.64% PGC Ltd. 31-May-18	AAA	0.93
9.70% HDFC Ltd. 07-Jun-17	AAA	0.93
9.64% PGC Ltd. 31-May-16	AAA	0.92
9.64% PGC Ltd. 31-May-15	AAA	0.91
8.79% IRFC Ltd 04-05-30	AAA	0.90
9.35% PGC Ltd. 29-Aug-20	AAA	0.65
8.40% HDFC Ltd. 08-Dec-14	AAA	0.62
9.75% HDFC Ltd. 07-Dec-16	AAA	0.46
9.35% PGC Ltd. 29-Aug-25	AAA	0.37
7.45% SBI 05-May-15	AAA	0.18
10.10% SBI 12-Sept-22	AAA	0.09
9.85% EXIM Bank 21-Mar-17	AAA	0.09
7.95% PFC Ltd. 24-Feb-16	AAA	0.09
Fixed Deposit		8.09
9.50% State Bank Of Hyderabad FD 04-Jan-14		7.19
9.50% State Bank of Hyderabad FD 10-Feb-2014		0.90
Unit funds		2.07
ICICI Prudential Liquid - Direct Plan - Growth		2.07
Cash Bank & Others		4.14
Total		100.00

Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	16.3964	1883.05	4.56%	4.19%
Last 1 Year	31-Mar-12	15.5101	1795.50	10.54%	9.27%
Last 2 Years	31-Mar-11	14.2268	1667.12	9.78%	8.48%
Last 3 Years	31-Mar-10	13.4017	1586.80	8.56%	7.33%
Last 4 Years	31-Mar-09	12.4090	1505.33	8.42%	6.85%
Last 5 Years	31-Mar-08	11.3270	1402.21	8.64%	6.95%
Since Inception	02-Mar-04	10.0000	1193.20	6.11%	5.63%

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

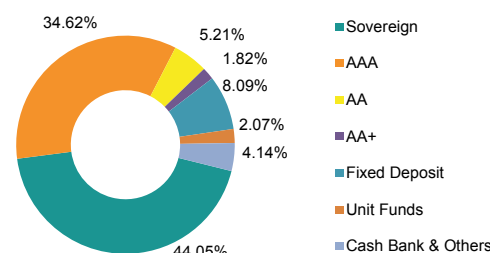
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	Up to 100%	100%
Cash & Money Market **	Up to 40%	14%

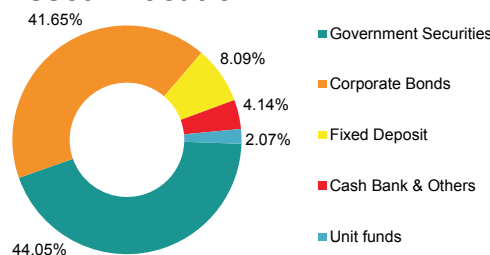
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

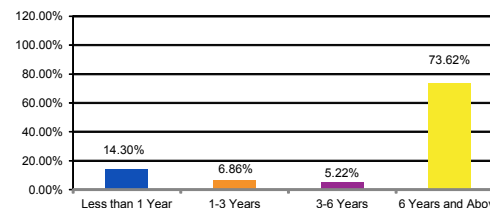
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹15.7809

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 31 Mar, 13 : ₹25.80 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		13.41
Canara Bank CD 24-Feb-14	A1+	7.15
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	3.72
Bank of Baroda CD 05-Mar-14	A1+	1.78
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.75
Corporate Bonds		59.39
7.55% NHB 12-Jul-13	AAA	7.72
8.90% PGC Ltd. 25-Feb-15	AAA	7.27
10.75% REC Ltd. 24-Jul-13	AAA	6.23
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	5.96
0.00% HDFC Ltd. 30-Aug-13	AAA	4.28
9.67% Tata Sons Ltd. 31-Aug-15	AAA	3.94
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	3.89
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	3.87

Instrument	Industry/Rating	% Of NAV
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	3.86
8.50% PFC Ltd. 15-Dec-14	AAA	3.85
9.75% IDFC Ltd. 11-Jul-14	AAA	3.13
9.64% PGC Ltd. 31-May-15	AAA	1.96
7.65% REC Ltd. 31-Jan-16	AAA	1.88
8.40% HDFC Ltd. 08-Dec-14	AAA	1.15
11.40% PFC Ltd. 28-Nov-13	AAA	0.39
Fixed Deposit		6.59
9.50% State Bank of Hyderabad FD 10-Feb-2014		3.88
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.71
Unit funds		4.50
ICICI Prudential Liquid - Direct Plan - Growth		4.50
Cash Bank & Others		16.11
Total		100.00

Fund Performance

PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	15.1719	1948.67	4.01%	4.05%
Last 1 Year	31-Mar-12	14.4001	1858.56	9.59%	9.10%
Last 2 Years	31-Mar-11	13.2907	1716.04	8.97%	8.70%
Last 3 Years	31-Mar-10	12.7817	1632.46	7.28%	7.49%
Last 4 Years	31-Mar-09	11.9540	1541.81	7.19%	7.09%
Last 5 Years	31-Mar-08	10.8610	1404.31	7.76%	7.62%
Since Inception	01-Jul-06	10.0000	1242.00	6.99%	7.53%

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

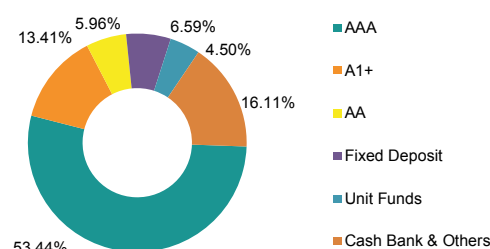
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	Up to 100%	100%
Cash & Money Market **	Up to 40%	41%

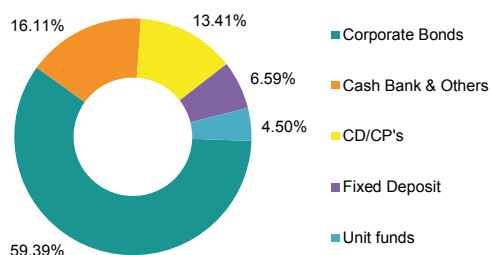
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

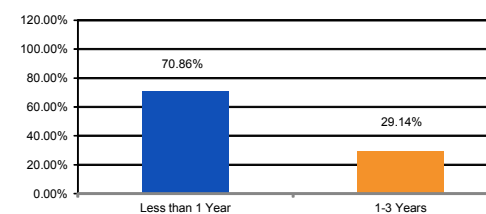
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹15.3186

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 31 Mar, 13 : ₹104.84 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		11.58
Canara Bank CD 24-Feb-14	A1+	4.40
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	3.66
Bank of Baroda CD 05-Mar-14	A1+	3.51
Corporate Bonds		66.49
0.00% HDFC Ltd. 30-Aug-13	AAA	5.51
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	5.28
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	4.83
9.8815% IDFC Ltd. 16-Jul-17	AAA	4.78
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	3.91
9.67% Tata Sons Ltd. 31-Aug-15	AAA	3.88
9.63% PFC Ltd. 15-Dec-14	AAA	3.86
9.40% NHB 10-Jan-15	AAA	3.36
9.40% LIC Housing Finance Ltd. 20-Dec-13	AAA	3.35
10.9% REC Ltd. 14-Aug-13	AAA	3.07
8.40% HDFC Ltd. 08-Dec-14	AAA	3.03
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	2.91
7.55% NHB 12-Jul-13	AAA	2.85

Instrument	Industry/Rating	% Of NAV
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	2.42
9.75% IDFC Ltd. 11-Jul-14	AAA	2.41
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	1.91
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	1.90
11.40% PFC Ltd. 28-Nov-13	AAA	1.64
9.655% NABARD 18-Oct-14	AAA	1.44
7.65% REC Ltd. 31-Jan-16	AAA	1.39
10.75% REC Ltd. 24-Jul-13	AAA	0.96
9.64% PGC Ltd. 31-May-15	AAA	0.73
2.00% Indian Hotels Ltd. 09-Dec-14	AA	0.60
9% Coromandal International Ltd. 23-Jul-16	AA+	0.49
Fixed Deposit		4.96
9.50% State Bank of Hyderabad FD 10-Feb-2014		3.82
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.14
Unit funds		4.13
ICICI Prudential Liquid - Direct Plan - Growth		4.13
Cash Bank & Others		12.84
Total		100.00

Fund Performance

PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	14.7110	1948.67	4.13%	4.05%
Last 1 Year	31-Mar-12	13.9537	1858.56	9.78%	9.10%
Last 2 Years	31-Mar-11	12.8276	1716.04	9.28%	8.70%
Last 3 Years	31-Mar-10	12.2455	1632.46	7.75%	7.49%
Last 4 Years	31-Mar-09	11.4150	1541.81	7.63%	7.09%
Last 5 Years	31-Mar-08	10.3690	1404.31	8.12%	7.62%
Since Inception	08-Jan-07	10.0000	1281.09	7.09%	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.

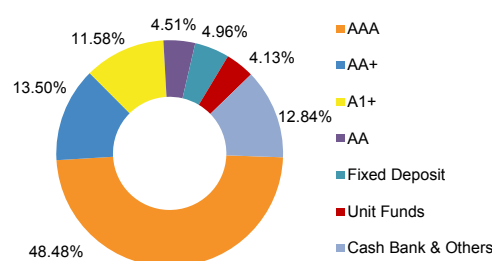
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Up to 40%	34%

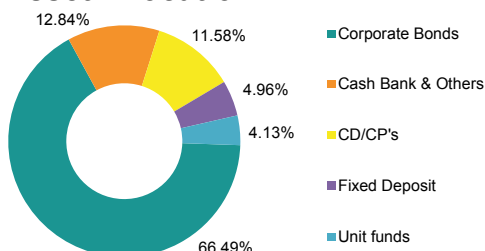
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

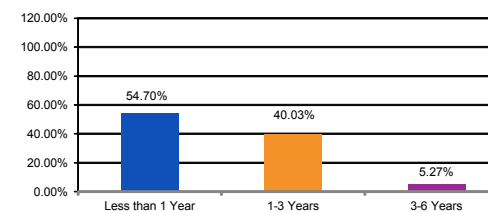
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹15.5121

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Mar, 13 : ₹213.53 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		41.23
8.83% GOI 12-Dec-41	Sovereign	11.48
8.20% GOI 24-Sep-25	Sovereign	10.38
8.97% GOI 05-Dec-30	Sovereign	6.49
8.33% GOI 09-Jul-26	Sovereign	5.26
8.19% GOI 16-Jan-20	Sovereign	2.14
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.48
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.48
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.07
8.79% GOI 08-Nov-21	Sovereign	0.86
8.15% GOI 11-Jun-22	Sovereign	0.59
Corporate Bonds		43.16
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	8.63
9.57% IRFC Ltd. 31-May-21	AAA	6.14
9.75% HDFC Ltd. 07-Dec-16	AAA	5.77
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.31
9.00% PFC Ltd. 11-Mar-2028	AAA	3.07
9.18% Tata Sons Ltd. 23-Nov-20	AAA	1.66
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	1.38
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.23
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.19

Instrument	Industry/Rating	% Of NAV
8.84% NTPC Ltd. 04-Oct-22	AAA	1.17
9.43% IRFC Ltd. 23-May-18	AAA	0.97
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.96
9.30% SAIL 25-May-21	AAA	0.96
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	0.95
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	0.94
8.45% NABARD 18-May-16	AAA	0.70
8.35% HDFC Ltd. 19-Jul-15	AAA	0.60
9.95% SBI 16-Mar-26	AAA	0.60
9.64% PGC Ltd. 31-May-21	AAA	0.49
9.64% PGC Ltd. 31-May-18	AAA	0.48
9.70% HDFC Ltd. 07-Jun-17	AAA	0.48
9.64% PGC Ltd. 31-May-16	AAA	0.48
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
Fixed Deposit		6.70
9.50% State Bank of Hyderabad FD 10-Feb-2014		5.15
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.55
Unit funds		0.42
ICICI Prudential Liquid - Direct Plan - Growth		0.42
Cash Bank & Others		8.50
Total		100.00

Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	14.8155	1883.05	4.70%	4.19%
Last 1 Year	31-Mar-12	13.9560	1795.50	11.15%	9.27%
Last 2 Years	31-Mar-11	12.8288	1667.12	9.96%	8.48%
Last 3 Years	31-Mar-10	12.1467	1586.80	8.49%	7.33%
Last 4 Years	31-Mar-09	11.3130	1505.33	8.21%	6.85%
Last 5 Years	31-Mar-08	10.3240	1402.21	8.48%	6.95%
Since Inception	08-Jan-07	10.0000	1298.79	7.30%	6.85%

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

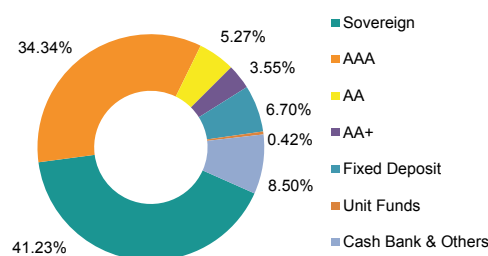
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Up to 40%	16%

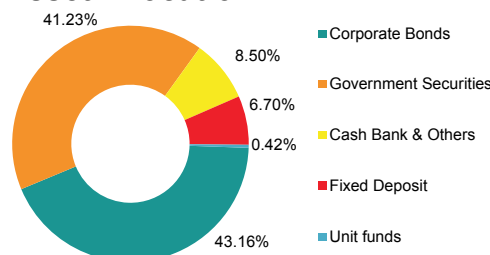
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

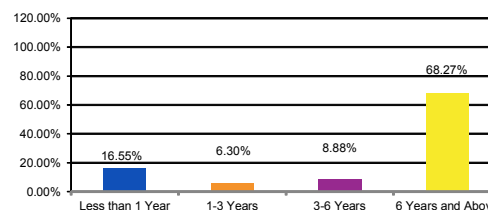
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹14.3235

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Mar, 13 : ₹30.67 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		39.56
8.20% GOI 24-Sep-25	Sovereign	14.65
8.83% GOI 12-Dec-41	Sovereign	6.42
8.97% GOI 05-Dec-30	Sovereign	5.22
8.33% GOI 09-Jul-26	Sovereign	4.99
8.15% GOI 11-Jun-22	Sovereign	2.48
8.19% GOI 16-Jan-20	Sovereign	1.65
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.33
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.33
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.32
10.18% GOI 11-Sep-26	Sovereign	0.17
Corporate Bonds		51.52
9.57% IRFC Ltd. 31-May-21	AAA	11.29
9.00% PFC Ltd. 11-Mar-2028	AAA	6.58
8.45% NABARD 18-May-16	AAA	6.46
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	5.30

Instrument	Industry/Rating	% Of NAV
9.75% HDFC Ltd. 07-Dec-16	AAA	5.03
9.20% PGC Ltd. 12-Mar-15	AAA	4.10
8.90% PGC Ltd. 25-Feb-15	AAA	4.08
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.00
9.48% REC Ltd. 10-Aug-21	AAA	2.02
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	1.95
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	1.07
9.60% HDFC Ltd. 07-Apr-16	AAA	0.33
8.30% HDFC Ltd. 23-Jun-15	AAA	0.32
Fixed Deposit		4.57
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.93
9.50% State Bank of Hyderabad FD 10-Feb-2014		1.63
Unit funds		1.37
ICICI Prudential Liquid - Direct Plan - Growth		1.37
Cash Bank & Others		2.98
Total		100.00

Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	13.7109	1883.05	4.47%	4.19%
Last 1 Year	31-Mar-12	12.9316	1795.50	10.76%	9.27%
Last 2 Years	31-Mar-11	12.0039	1667.12	9.24%	8.48%
Last 3 Years	31-Mar-10	11.4630	1586.80	7.71%	7.33%
Last 4 Years	31-Mar-09	10.7460	1505.33	7.45%	6.85%
Last 5 Years	31-Mar-08	9.9760	1402.21	7.50%	6.95%
Since Inception	04-Feb-08	10.0000	1404.20	7.22%	6.70%

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

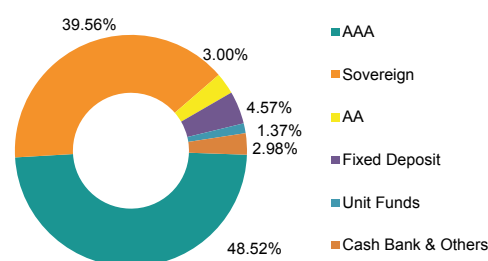
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Up to 40%	9%

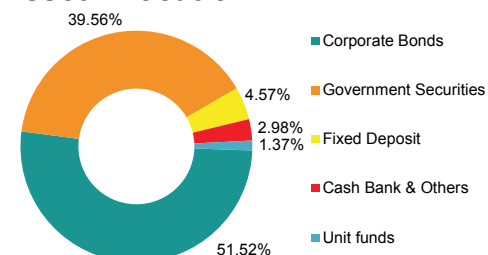
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

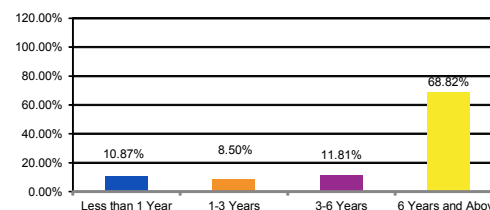
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Bond Fund

ULIF 030 12/01/09 IBF 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹13.4420

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Mar, 13 : ₹17.02 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		49.32
8.19% GOI 16-Jan-20	Sovereign	11.91
8.33% GOI 09-Jul-26	Sovereign	6.59
8.83% GOI 12-Dec-41	Sovereign	6.25
8.15% GOI 11-Jun-22	Sovereign	5.95
8.20% GOI 24-Sep-25	Sovereign	5.93
8.79% Gujarat SDL 25-Oct-22	Sovereign	4.46
9.15% GOI 14-Nov-24	Sovereign	3.16
8.79% GOI 08-Nov-21	Sovereign	3.07
7.49% GOI 16-Apr-17	Sovereign	1.45
12.40% GOI 20-Aug-13	Sovereign	0.36
10.70% GOI 22-Apr-20	Sovereign	0.17
9.00% GOI 24-May-13	Sovereign	0.02
Corporate Bonds		40.99
9.00% PFC Ltd. 11-Mar-2028	AAA	8.89

Instrument	Industry/Rating	% Of NAV
9.57% IRFC Ltd. 31-May-21	AAA	7.40
9.76% LIC Housing Finance Ltd. 11-Dec-14	AAA	5.95
8.94% PFC Ltd. 25-Mar-28	AAA	5.89
9.70% HDFC Ltd. 07-Jun-17	AAA	4.84
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	3.19
9.25% Dr Reddy's Lab Ltd. 24-Mar-14	AA+	2.87
9.95% SBI 16-Mar-26	AAA	0.75
8.90% PGC Ltd. 25-Feb-15	AAA	0.73
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.48
Fixed Deposit		2.94
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.94
Unit funds		3.29
ICICI Prudential Liquid - Direct Plan - Growth		3.29
Cash Bank & Others		3.46
Total		100.00

Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	12.8734	1883.05	4.42%	4.19%
Last 1 Year	31-Mar-12	12.2073	1795.50	10.11%	9.27%
Last 2 Years	31-Mar-11	11.3560	1667.12	8.80%	8.48%
Last 3 Years	31-Mar-10	10.9146	1586.80	7.19%	7.33%
Last 4 Years	31-Mar-09	10.2010	1505.33	7.14%	6.85%
Since Inception	12-Jan-09	10.0000	1503.68	7.27%	6.51%

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

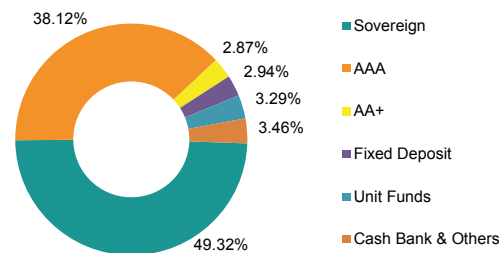
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	Up to 40%	10%

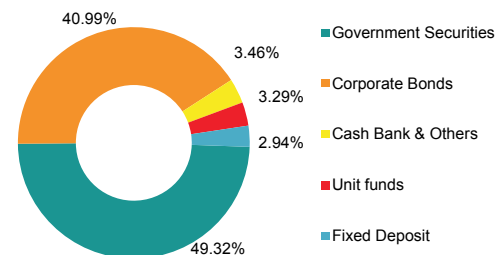
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

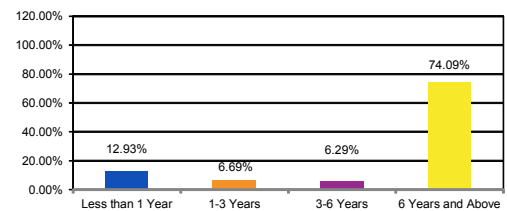
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Apex Investment Fund

ULIF 031 18/02/09 AIN 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.0210

Benchmark : -

Corpus as on 31 Mar, 13 : ₹0.16 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

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

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.0089	0.12%
Last 1 Year	31-Mar-12	10.0545	-0.33%
Last 2 Years	31-Mar-11	10.0129	0.04%
Last 3 Years	31-Mar-10	10.0070	0.05%
Last 4 Years	31-Mar-09	10.0170	0.01%
Since Inception	18-Feb-09	10.0000	0.05%

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

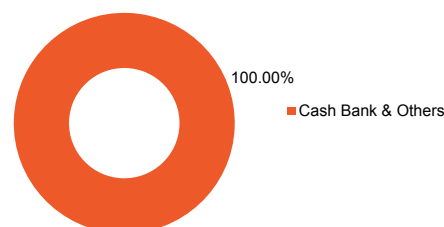
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

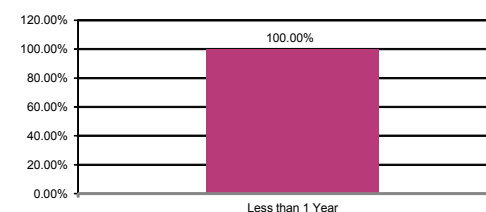
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

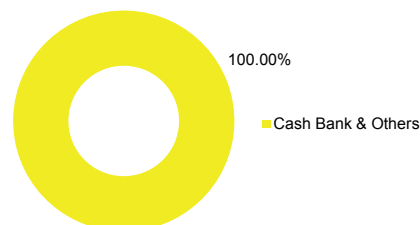
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Investment Fund

ULIF 039 20/01/10 PI2 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.0639

Benchmark : -

Corpus as on 31 Mar, 13 : ₹0.35 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

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

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.0159	0.48%
Last 1 Year	31-Mar-12	10.0575	0.06%
Last 2 Years	31-Mar-11	10.0156	0.24%
Last 3 Years	31-Mar-10	10.0300	0.11%
Since Inception	20-Jan-10	10.0000	0.20%

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

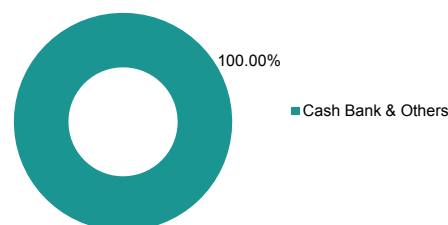
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

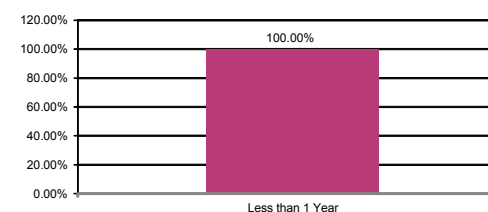
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

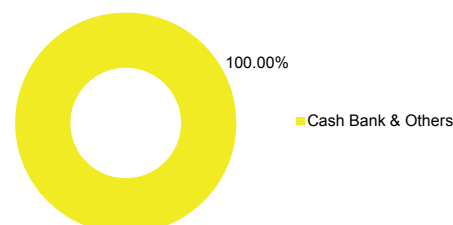
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.0729

Benchmark : -

Corpus as on 31 Mar, 13 : ₹0.94 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

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

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.0181	0.55%
Last 1 Year	31-Mar-12	10.0585	0.14%
Last 2 Years	31-Mar-11	10.0159	0.28%
Last 3 Years	31-Mar-10	10.0278	0.15%
Since Inception	20-Jan-10	10.0000	0.23%

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.

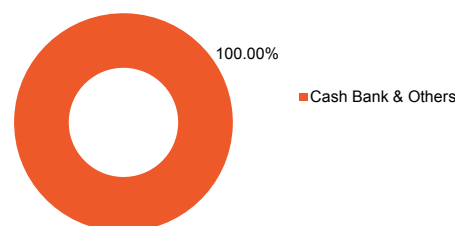
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

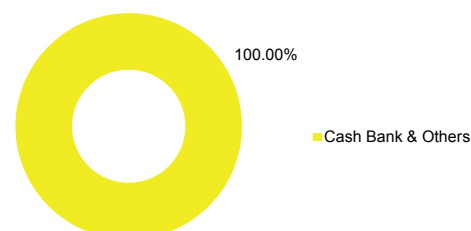
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

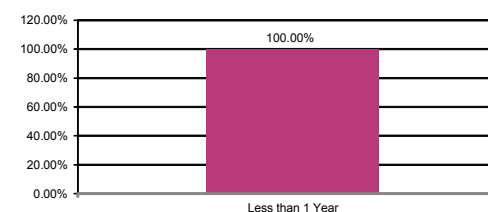
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 20 Investment Fund

ULIF 041 20/01/10 PI4 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.0355

Benchmark : -

Corpus as on 31 Mar, 13 : ₹0.14 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.0083	0.27%
Last 1 Year	31-Mar-12	10.0447	-0.09%
Last 2 Years	31-Mar-11	10.0144	0.11%
Last 3 Years	31-Mar-10	10.0287	0.02%
Since Inception	20-Jan-10	10.0000	0.11%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

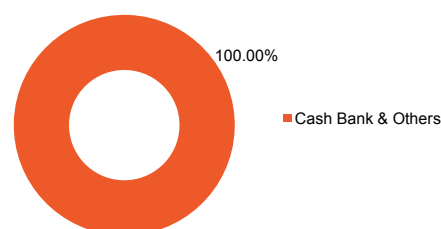
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

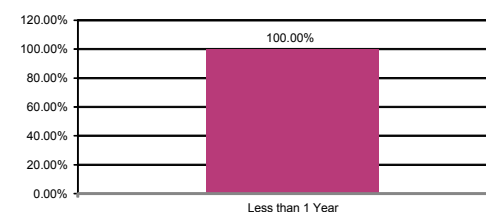
Portfolio

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

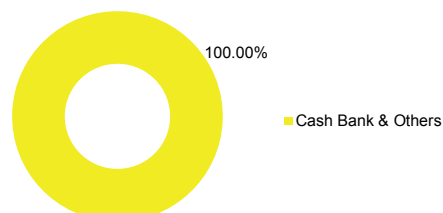
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.0810

Benchmark : -

Corpus as on 31 Mar, 13 : ₹0.39 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

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

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.0155	0.65%
Last 1 Year	31-Mar-12	10.0597	0.21%
Last 2 Years	31-Mar-11	10.0162	0.32%
Last 3 Years	31-Mar-10	10.0226	0.19%
Since Inception	01-Feb-10	10.0000	0.26%

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

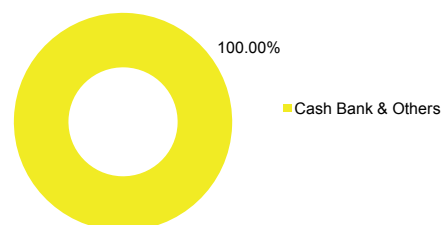
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

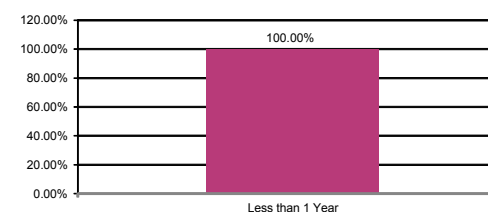
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

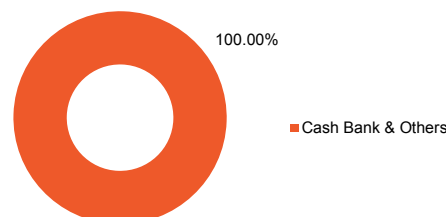
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹11.8151

Benchmark : -

Corpus as on 31 Mar, 13 : ₹180.32 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		28.15
Oriental Bank of Commerce CD 16-Jan-14	A1+	6.65
IDBI Bank CD 17-Feb-14	A1+	6.61
Union Bank of India CD 10-Dec-13	A1+	4.61
Vijaya Bank CD 16-Jan-14	A1+	4.05
Canara Bank CD 24-Feb-14	A1+	3.02
Bank of Baroda CD 05-Mar-14	A1+	2.55
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	0.58

Instrument	Industry/Rating	% Of NAV
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.08
Fixed Deposit		11.09
9.00% Bank Of Baroda FD 07-Dec-13		5.55
9.00% Corporation Bank FD 17-July-13		5.55
Unit funds		4.45
ICICI Prudential Liquid - Direct Plan - Growth		4.45
Cash Bank & Others		56.30
Total		100.00

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	11.3423	4.17%
Last 1 Year	31-Mar-12	10.8941	8.45%
Last 2 Year	31-Mar-11	10.0863	8.23%
Since Inception	07-Jan-11	10.0000	7.77%

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.

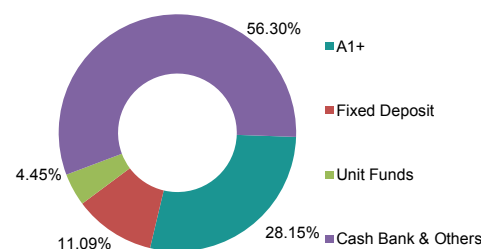
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	Up to 100%	100%
Cash & Money Market **	Up to 100%	100%

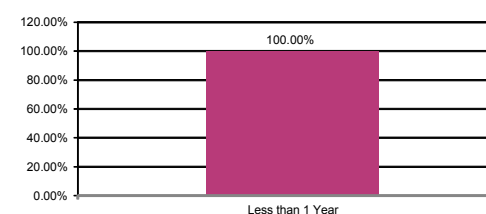
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

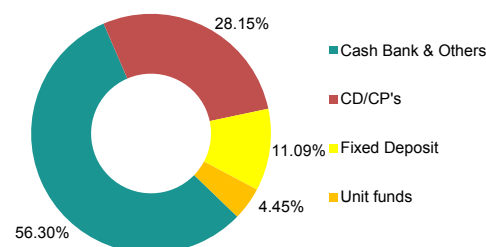
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.0550

Benchmark : -

Corpus as on 31 Mar, 13 : ₹2.93 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

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

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.0064	0.49%
Last 1 Year	31-Mar-12	10.0581	-0.03%
Last 2 Years	31-Mar-11	10.0604	-0.03%
Since Inception	01-Feb-11	10.0000	0.25%

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.

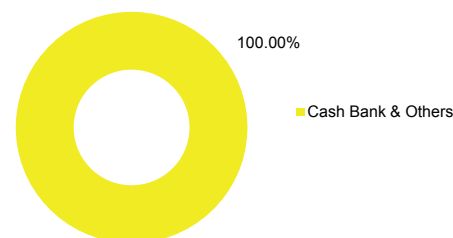
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

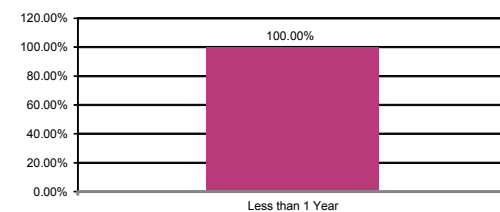
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

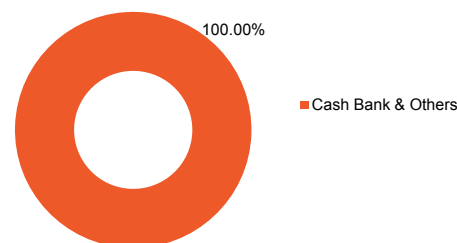
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.0659

Benchmark : -

Corpus as on 31 Mar, 13 : ₹0.07 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

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

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.0268	0.39%
Last 1 Year	31-Mar-12	9.9966	0.69%
Since Inception	01-Jul-11	10.0000	0.38%

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.

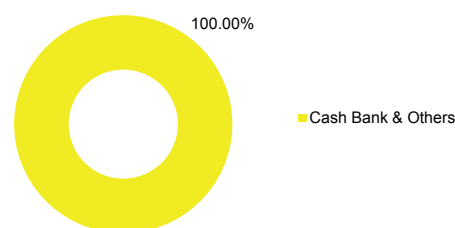
Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

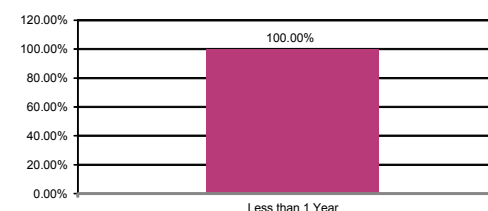
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

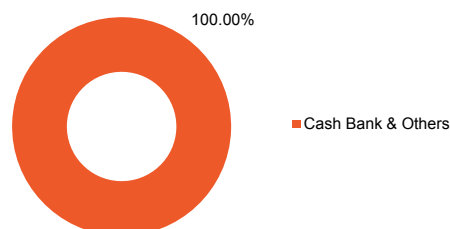
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund III

ULIF 058 01/11/11 SI3 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.0706

Benchmark : -

Corpus as on 31 Mar, 13 : ₹1.20 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	9.9493	1.22%
Last 1 Year	31-Mar-12	10.0800	-0.09%
Since Inception	1-Nov-11	10.0000	0.50%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

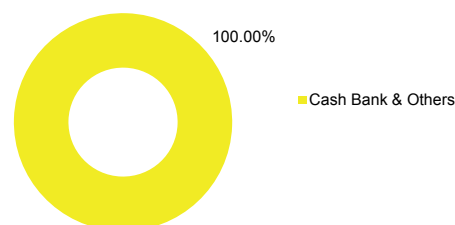
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

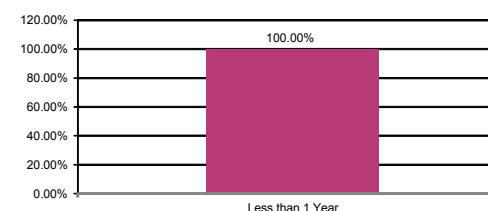
Portfolio

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

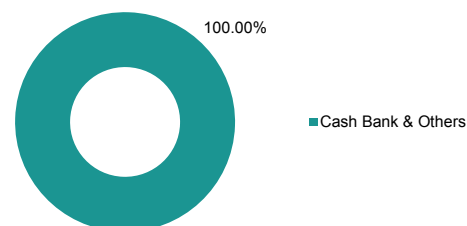
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex pension Investment Fund

ULIF 038 20/01/10 P11 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.0000

Benchmark : -

Corpus as on 31 Mar, 13 : 0.00 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

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

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.0000	0.00%
Last 1 Year	31-Mar-12	10.0000	0.00%
Last 2 Year	31-Mar-11	10.0122	-0.06%
Last 3 Year	31-Mar-10	10.0289	0.00%
Since Inception	20-Jan-10	10.0000	0.00%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	0%
Cash & Money Market **	0% - 100%	0%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Equity Fund

Debt Fund

Hybrid Fund

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

Aggressive Growth Fund

ULIF 006 01/07/06 TAL 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹16.5899

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

Corpus as on 31 Mar, 13 : ₹276.78 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	16.3889	1.23%	1.72%
Last 1 Year	31-Mar-12	15.5098	6.96%	8.59%
Last 2 Years	31-Mar-11	16.2165	1.14%	1.94%
Last 3 Years	31-Mar-10	15.0072	3.40%	4.14%
Last 4 Years	31-Mar-09	9.8900	13.81%	14.11%
Last 5 Years	31-Mar-08	13.2350	4.62%	4.89%
Since Inception	01-Jul-06	10.0000	7.78%	8.13%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	69%
Debt *	20% - 50%	31%
Cash & Money Market **	Up to 50%	5%

* Exposure to Debt includes Cash & Money Market

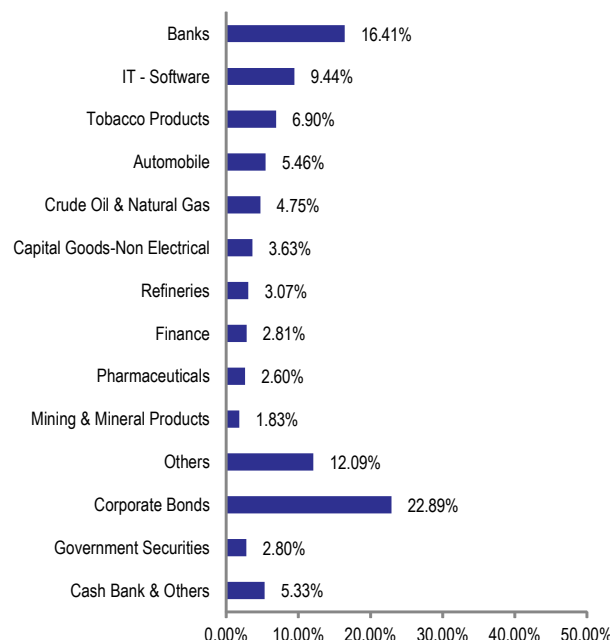
** Cash & Money Market includes current assets

Portfolio

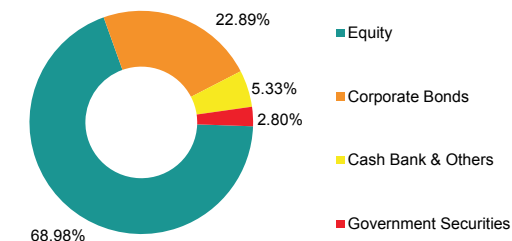
Instrument	Industry/Rating	% Of NAV
Equity		68.98
ITC Ltd.	Tobacco Products	6.90
Infosys Technologies Ltd.	IT - Software	5.63
ICICI Bank Ltd.	Banks	4.57
HDFC Bank Ltd.	Banks	4.41
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.50
Reliance Industries Ltd.	Refineries	3.07
State Bank of India	Banks	3.03
Tata Consultancy Services Ltd.	IT - Software	2.82
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.47
Tata Motors Ltd.	Automobile	1.94
Bajaj Auto Ltd.	Automobile	1.89
Axis Bank Ltd.	Banks	1.64
Coal India Ltd	Mining & Mineral Products	1.51
HDFC Ltd.	Finance	1.47
ING Vysya Bank Ltd.	Banks	1.45
Mahindra and Mahindra Ltd.	Automobile	1.43
Asian Paints Ltd.	Paints/Varnish	1.42
Bharti Airtel Ltd.	Telecomm-Service	1.37
Nestle India Ltd.	FMCG	1.28
Exide Industries Ltd.	Auto Ancillaries	1.12
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.06
Power Finance Corporation Ltd.	Finance	1.05
Other Equity below 1% corpus		13.96

Instrument	Industry/Rating	% Of NAV
Government Securities		2.80
8.79% GOI 08-Nov-21	Sovereign	1.89
8.20% GOI 24-Sep-25	Sovereign	0.91
Corporate Bonds		22.89
8.94% PFC Ltd. 25-Mar-28	AAA	2.54
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	2.53
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.33
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.27
0.00% HDFC Ltd. 30-Aug-13	AAA	2.22
9.70% GE Shipping 18-Jan-23	AAA	1.71
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.48
8.40% HDFC Ltd. 08-Dec-14	AAA	1.43
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.37
9.70% HDFC Ltd. 07-Jun-17	AAA	1.19
9.35% PGC Ltd. 29-Aug-22	AAA	1.11
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	1.10
9.09% IRFC Ltd. 29-Mar-26	AAA	0.75
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.36
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.26
8.19% IRFC Ltd. 27-Apr-19	AAA	0.18
9.70% GE Shipping 02-Feb-21	AAA	0.04
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.04
Cash Bank & Others		5.33
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Stable Growth Fund

ULIF 007 01/07/06 TSL 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹17.0337

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

Corpus as on 31 Mar, 13 : ₹37.33 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	16.6443	2.34%	2.67%
Last 1 Year	31-Mar-12	15.6383	8.92%	8.85%
Last 2 Years	31-Mar-11	15.6255	4.41%	4.46%
Last 3 Years	31-Mar-10	14.5888	5.30%	5.37%
Last 4 Years	31-Mar-09	11.0050	11.54%	11.32%
Last 5 Years	31-Mar-08	12.4420	6.48%	5.68%
Since Inception	01-Jul-06	10.0000	8.21%	7.60%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	44%
Debt *	50% - 70%	56%
Cash & Money Market **	Up to 70%	8%

* Exposure to Debt includes Cash & Money Market

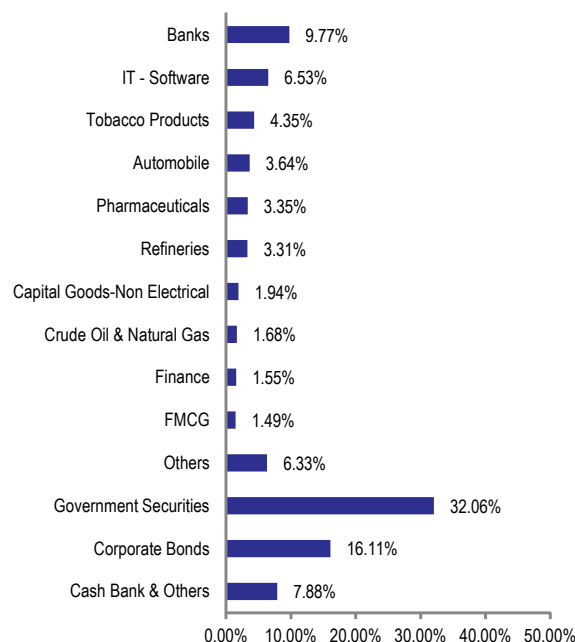
** Cash & Money Market includes current assets

Portfolio

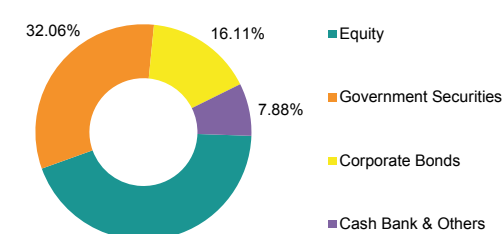
Instrument	Industry/Rating	% Of NAV
Equity		43.95
ITC Ltd.	Tobacco Products	4.35
HDFC Bank Ltd.	Banks	3.52
Infosys Technologies Ltd.	IT - Software	3.48
Reliance Industries Ltd.	Refineries	3.31
ICICI Bank Ltd.	Banks	3.08
Tata Consultancy Services Ltd.	IT - Software	1.90
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.76
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.65
HDFC Ltd.	Finance	1.55
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.50
Mahindra and Mahindra Ltd.	Automobile	1.38
Tata Motors Ltd.	Automobile	1.26
State Bank of India	Banks	1.11
Hindustan Unilever Ltd.	FMCG	1.00
Other Equity below 1% corpus		13.09

Instrument	Industry/Rating	% Of NAV
Government Securities		32.06
8.20% GOI 24-Sep-25	Sovereign	9.47
8.79% GOI 08-Nov-21	Sovereign	8.41
8.83% GOI 12-Dec-41	Sovereign	7.55
9.15% GOI 14-Nov-24	Sovereign	6.63
Corporate Bonds		16.11
9.57% IRFC Ltd. 31-May-21	AAA	5.62
8.28% LIC Housing Finance Ltd. 29-Jun-15 AAA	AAA	3.97
10.9% REC Ltd. 14-Aug-13	AAA	2.96
9.70% HDFC Ltd. 07-Jun-17	AAA	2.76
8.84% NTPC Ltd. 04-Oct-22	AAA	0.80
Cash Bank & Others		7.88
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹15.9299

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

Corpus as on 31 Mar, 13 : ₹376.69 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	15.6152	2.02%	1.23%
Last 1 Year	31-Mar-12	14.6248	8.92%	8.00%
Last 2 Years	31-Mar-11	15.0577	2.86%	2.12%
Last 3 Years	31-Mar-10	13.6178	5.37%	4.31%
Last 4 Years	31-Mar-09	9.1200	14.96%	13.52%
Last 5 Years	31-Mar-08	11.6350	6.49%	4.85%
Since Inception	08-Jan-07	10.0000	7.76%	6.35%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	63%
Debt *	20% - 50%	37%
Cash & Money Market **	Up to 50%	6%

* Exposure to Debt includes Cash & Money Market

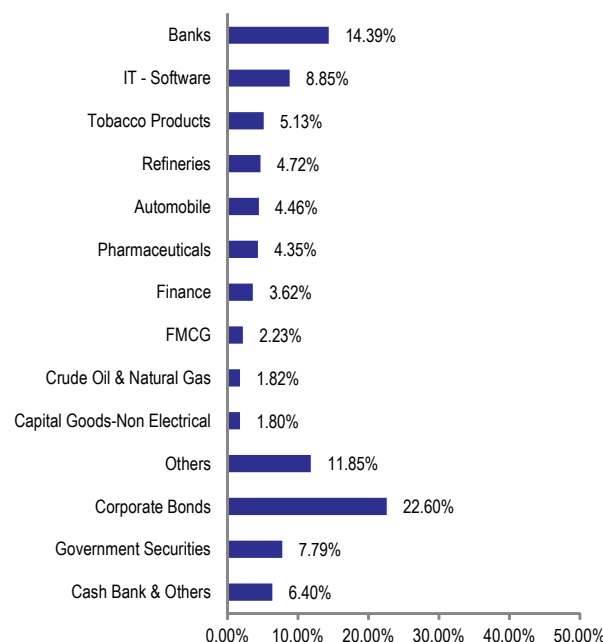
** Cash & Money Market includes current assets

Portfolio

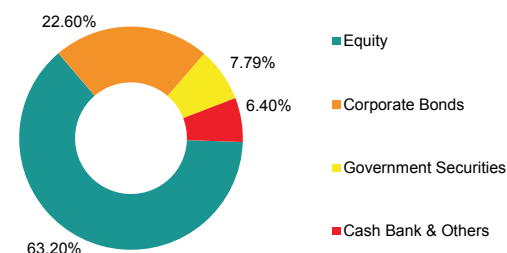
Instrument	Industry/Rating	% Of NAV
Equity		63.20
Infosys Technologies Ltd.	IT - Software	5.37
ITC Ltd.	Tobacco Products	5.13
Reliance Industries Ltd.	Refineries	4.72
ICICI Bank Ltd.	Banks	4.44
HDFC Bank Ltd.	Banks	3.98
HDFC Ltd.	Finance	2.64
Tata Consultancy Services Ltd.	IT - Software	2.43
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.17
State Bank of India	Banks	1.93
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.65
Mahindra and Mahindra Ltd.	Automobile	1.59
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.45
Coal India Ltd.	Mining & Mineral Products	1.44
Tata Motors Ltd.	Automobile	1.34
Bharti Airtel Ltd.	Telecomm-Service	1.24
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.11
HCL Technologies Ltd.	IT - Software	1.06
Axis Bank Ltd.	Banks	1.04
Other Equity below 1% corpus		18.48
Government Securities		7.79
8.20% GOI 24-Sep-25	Sovereign	4.32
8.79% GOI 08-Nov-21	Sovereign	2.08
8.83% GOI 12-Dec-41	Sovereign	0.71
9.15% GOI 14-Nov-24	Sovereign	0.34
7.83% GOI 11-04-2018	Sovereign	0.21

Instrument	Industry/Rating	% Of NAV
8.33% GOI 09-Jul-26	Sovereign	0.14
Corporate Bonds		22.60
8.94% PFC Ltd. 25-Mar-28	AAA	2.93
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.67
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.50
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.46
9.44% PFC Ltd. 23-Sep-21	AAA	1.36
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.34
7.60% HDFC Ltd. 21-Dec-17	AAA	1.28
0.00% HDFC Ltd. 30-Aug-13	AAA	1.21
8.70% PFC Ltd. 14-May-15	AAA	1.06
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	0.97
8.30% HDFC Ltd. 23-Jun-15	AAA	0.94
9.70% GE Shipping 18-Jan-23	AAA	0.92
9.57% IRFC Ltd. 31-May-21	AAA	0.70
9.95% SBI 16-Mar-26	AAA	0.67
8.40% HDFC Ltd. 08-Dec-14	AAA	0.66
7.95% PFC Ltd. 24-Feb-16	AAA	0.65
8.50% PFC Ltd. 15-Dec-14	AAA	0.53
8.19% IRFC Ltd. 27-Apr-19	AAA	0.52
9.70% HDFC Ltd. 07-Jun-17	AAA	0.46
9.09% IRFC Ltd. 29-Mar-26	AAA	0.27
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.22
10.9% REC Ltd. 14-Aug-13	AAA	0.19
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.10
Cash Bank & Others		6.40
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Stable Growth Fund

ULIF 011 04/01/07 WLS 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹14.8365

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

Corpus as on 31 Mar, 13 : ₹81.46 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	14.4055	2.99%	2.37%
Last 1 Year	31-Mar-12	13.5215	9.73%	8.49%
Last 2 Years	31-Mar-11	13.3905	5.26%	4.57%
Last 3 Years	31-Mar-10	12.3589	6.28%	5.47%
Last 4 Years	31-Mar-09	9.5080	11.77%	10.95%
Last 5 Years	31-Mar-08	10.5910	6.97%	5.66%
Since Inception	08-Jan-07	10.0000	6.54%	6.54%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	39%
Debt *	50% - 70%	61%
Cash & Money Market **	Up to 70%	13%

* Exposure to Debt includes Cash & Money Market

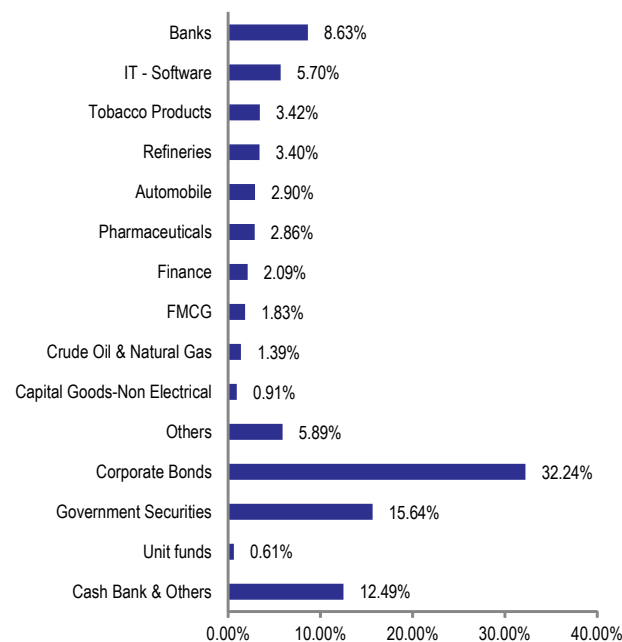
** Cash & Money Market includes current assets

Portfolio

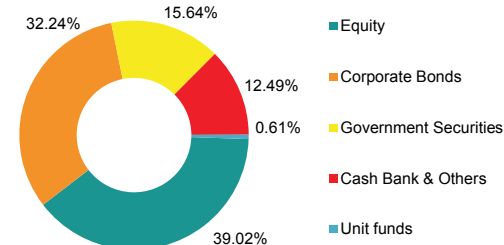
Instrument	Industry/Rating	% Of NAV
Equity		39.02
ITC Ltd.	Tobacco Products	3.42
Reliance Industries Ltd.	Refineries	2.85
Infosys Technologies Ltd.	IT - Software	2.84
ICICI Bank Ltd.	Banks	2.82
HDFC Bank Ltd.	Banks	2.69
HDFC Ltd.	Finance	1.67
Tata Consultancy Services Ltd.	IT - Software	1.55
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.41
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.22
Mahindra and Mahindra Ltd.	Automobile	1.06
State Bank of India	Banks	1.02
Other Equity below 1% corpus		16.48
Government Securities		15.64
8.79% GOI 08-Nov-21	Sovereign	5.46
8.33% GOI 09-Jul-26	Sovereign	4.23
8.83% GOI 12-Dec-41	Sovereign	3.92
8.19% GOI 16-Jan-20	Sovereign	0.75
8.19% GOI 16-Jan-20	Sovereign	0.75
9.15% GOI 14-Nov-24	Sovereign	0.66
8.20% GOI 24-Sep-25	Sovereign	0.62

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		32.24
9.95% SBI 16-Mar-26	AAA	5.21
8.19% IRFC Ltd. 27-Apr-19	AAA	3.60
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.39
8.70% PFC Ltd. 14-May-15	AAA	3.06
9.97% IL&FS 28-Sep-16	AAA	2.53
9.70% HDFC Ltd. 07-Jun-17	AAA	2.53
9.35% PGC Ltd. 29-Aug-22	AAA	2.52
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.51
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	2.42
9.57% IRFC Ltd. 31-May-21	AAA	1.93
9.70% GE Shipping 18-Jan-23	AAA	1.29
9.20% PGC Ltd. 12-Mar-15	AAA	1.23
Unit funds		0.61
ICICI Prudential Liquid - Direct Plan - Growth		0.61
Cash Bank & Others		12.49
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.3838

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

Corpus as on 31 Mar, 13 : ₹13.82 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	10.2764	1.05%	1.23%
Last 1 Year	31-Mar-12	9.6891	7.17%	8.00%
Last 2 Years	31-Mar-11	10.1018	1.39%	2.12%
Last 3 Years	31-Mar-10	9.3766	3.46%	4.31%
Last 4 Years	31-Mar-09	6.3950	12.88%	13.52%
Last 5 Years	31-Mar-08	8.6930	3.62%	4.85%
Since Inception	15-Oct-07	10.0000	0.69%	2.45%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	69%
Debt *	20% - 50%	31%
Cash & Money Market **	Up to 50%	2%

* Exposure to Debt includes Cash & Money Market

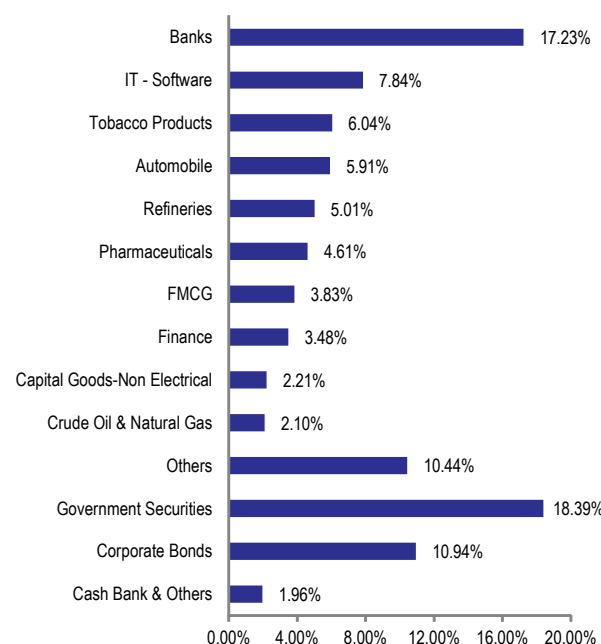
** Cash & Money Market includes current assets

Portfolio

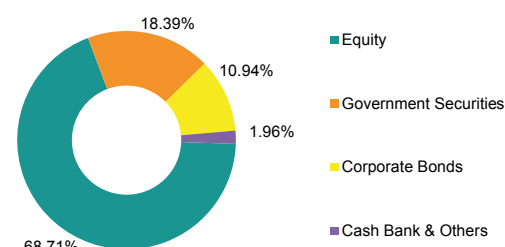
Instrument	Industry/Rating	% Of NAV
Equity		68.71
ITC Ltd.	Tobacco Products	6.04
HDFC Bank Ltd.	Banks	4.75
Infosys Technologies Ltd.	IT - Software	4.70
Reliance Industries Ltd.	Refineries	4.19
ICICI Bank Ltd.	Banks	4.16
Tata Consultancy Services Ltd.	IT - Software	3.13
HDFC Ltd.	Finance	2.84
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.37
State Bank of India	Banks	2.36
Mahindra and Mahindra Ltd.	Automobile	2.03
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.98
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.82
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.80
Tata Motors Ltd.	Automobile	1.56
Axis Bank Ltd.	Banks	1.32
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.28

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.27
ING Vysya Bank Ltd.	Banks	1.21
Hindustan Unilever Ltd.	FMCG	1.18
Bajaj Auto Ltd.	Automobile	1.17
Maruti Suzuki India Ltd.	Automobile	1.16
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.15
Jindal Steel and Power Ltd.	Steel	1.01
Other Equity below 1% corpus		14.23
Government Securities		18.39
8.79% GOI 08-Nov-21	Sovereign	7.57
8.19% GOI 16-Jan-20	Sovereign	7.33
9.15% GOI 14-Nov-24	Sovereign	2.34
8.83% GOI 12-Dec-41	Sovereign	1.15
Corporate Bonds		10.94
8.28% LIC Housing Finance Ltd. 29-Jun-15 AAA		7.14
9.57% IRFC Ltd. 31-May-21 AAA		3.80
Cash Bank & Others		1.96
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹12.3933

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

Corpus as on 31 Mar, 13 : ₹0.91 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	12.0309	3.01%	2.37%
Last 1 Year	31-Mar-12	11.3307	9.38%	8.49%
Last 2 Years	31-Mar-11	11.4665	3.96%	4.57%
Last 3 Years	31-Mar-10	10.9012	4.37%	5.47%
Last 4 Years	31-Mar-09	8.4390	10.08%	10.95%
Last 5 Years	31-Mar-08	9.9280	4.54%	5.66%
Since Inception	15-Oct-07	10.0000	4.01%	4.18%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	40%
Debt *	50% - 70%	60%
Cash & Money Market **	Up to 70%	4%

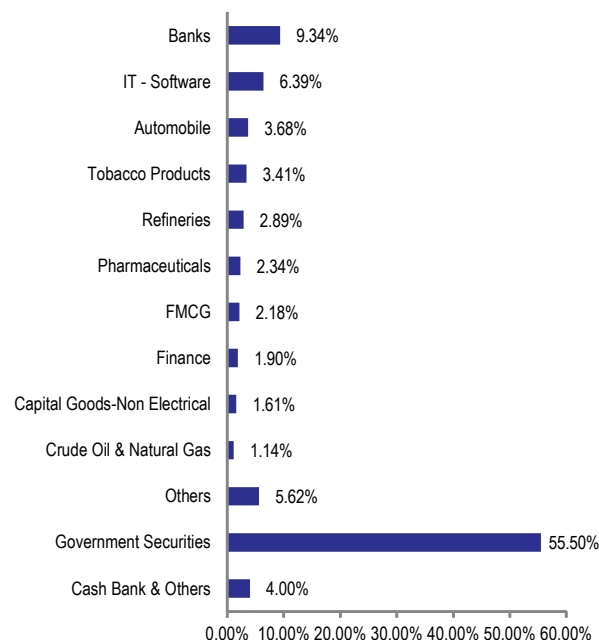
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

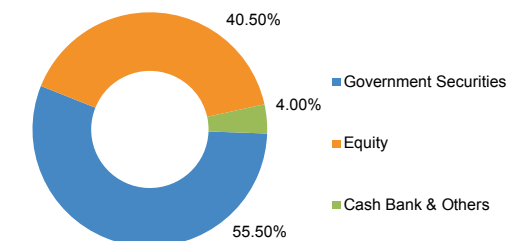
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		40.50
ITC Ltd.	Tobacco Products	3.41
HDFC Bank Ltd.	Banks	3.10
Infosys Technologies Ltd.	IT - Software	2.71
Reliance Industries Ltd.	Refineries	2.56
ICICI Bank Ltd.	Banks	2.30
Tata Consultancy Services Ltd.	IT - Software	2.08
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.51
State Bank of India	Banks	1.37
HDFC Ltd.	Finance	1.37
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.16
Mahindra and Mahindra Ltd.	Automobile	1.14
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.13
Tata Motors Ltd.	Automobile	1.11
Asian Paints Ltd.	Paints/Varnish	1.08
Other Equity below 1% corpus		14.47
Government Securities		55.50
9.15% GOI 14-Nov-24	Sovereign	11.87
8.83% GOI 12-Dec-41	Sovereign	11.72
8.79% GOI 08-Nov-21	Sovereign	11.54
7.83% GOI 11-04-2018	Sovereign	10.96
8.97% GOI 05-Dec-30	Sovereign	9.41
Cash Bank & Others		4.00
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹13.7848

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

Corpus as on 31 Mar, 13 : ₹7.15 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	INDEX Change
Last 6 Months	30-Sep-12	13.2318	4.18%	3.51%
Last 1 Year	31-Mar-12	12.6188	9.24%	8.98%
Last 2 Years	31-Mar-11	12.2058	6.27%	7.02%
Last 3 Years	31-Mar-10	11.6276	5.84%	6.63%
Last 4 Years	31-Mar-09	10.9390	5.95%	8.39%
Last 5 Years	31-Mar-08	10.0830	6.45%	6.46%
Since Inception	15-Oct-07	10.0000	6.05%	5.91%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	12%
Debt *	Up to 100%	88%
Cash & Money Market **	Up to 40%	6%

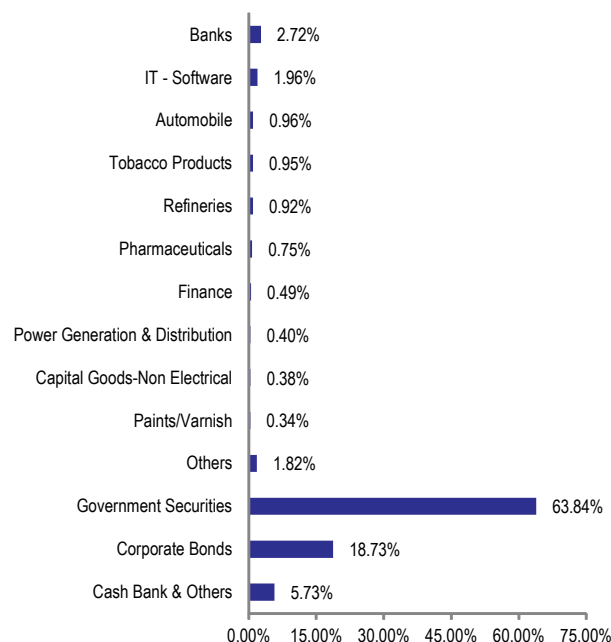
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

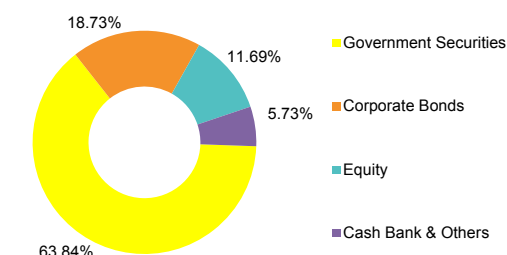
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		11.69
Infosys Technologies Ltd.	IT - Software	1.01
ITC Ltd.	Tobacco Products	0.95
HDFC Bank Ltd.	Banks	0.88
Reliance Industries Ltd.	Refineries	0.76
ICICI Bank Ltd.	Banks	0.73
Tata Consultancy Services Ltd.	IT - Software	0.44
State Bank of India	Banks	0.41
HDFC Ltd.	Finance	0.40
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.40
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.38
Other Equity		5.33
Government Securities		63.84
8.19% GOI 16-Jan-20	Sovereign	35.46
8.79% GOI 08-Nov-21	Sovereign	12.45
7.83% GOI 11-04-2018	Sovereign	6.96
9.15% GOI 14-Nov-24	Sovereign	4.52
8.83% GOI 12-Dec-41	Sovereign	4.46
Corporate Bonds		18.73
9.57% IRFC Ltd. 31-May-21	AAA	7.34
9.70% HDFC Ltd. 07-Jun-17	AAA	7.20
8.84% NTPC Ltd. 04-Oct-22	AAA	4.19
Cash Bank & Others		5.73
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹13.3251

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

Corpus as on 31 Mar, 13 : ₹5.20 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	12.8187	3.95%	3.51%
Last 1 Year	31-Mar-12	12.2255	8.99%	8.98%
Last 2 Years	31-Mar-11	11.7924	6.30%	7.02%
Last 3 Years	31-Mar-10	11.3020	5.64%	6.63%
Last 4 Years	31-Mar-09	10.6810	5.69%	8.39%
Last 5 Years	31-Mar-08	9.9670	5.98%	6.46%
Since Inception	04-Feb-08	10.0000	5.73%	5.81%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	12%
Debt *	Up to 85%	88%
Cash & Money Market **	Up to 40%	6%

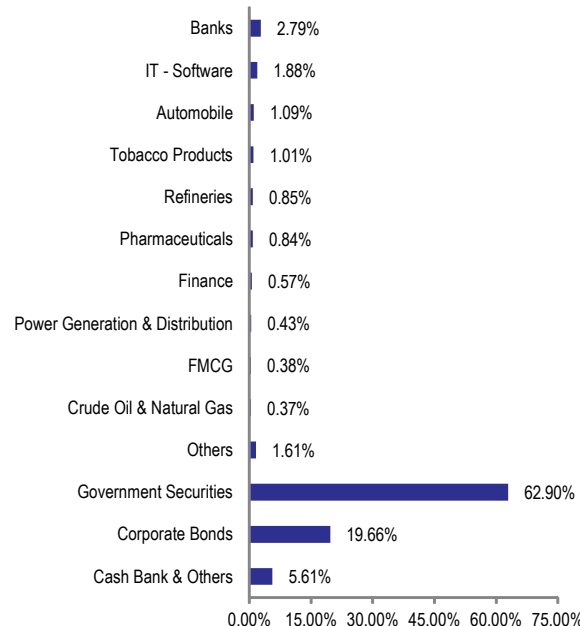
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

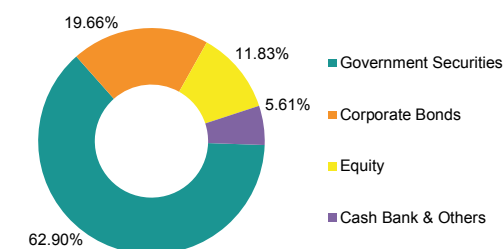
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		11.83
Infosys Technologies Ltd.	IT - Software	1.03
ITC Ltd.	Tobacco Products	1.01
HDFC Bank Ltd.	Banks	0.90
ICICI Bank Ltd.	Banks	0.75
Reliance Industries Ltd.	Refineries	0.74
State Bank of India	Banks	0.48
HDFC Ltd.	Finance	0.48
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.47
Tata Consultancy Services Ltd.	IT - Software	0.45
Mahindra and Mahindra Ltd.	Automobile	0.37
Other Equity		5.14
Government Securities		62.90
8.19% GOI 16-Jan-20	Sovereign	21.44
8.79% GOI 08-Nov-21	Sovereign	19.72
7.83% GOI 11-04-2018	Sovereign	7.65
9.15% GOI 14-Nov-24	Sovereign	6.21
8.20% GOI 24-Sep-25	Sovereign	5.83
8.83% GOI 12-Dec-41	Sovereign	2.05
Corporate Bonds		19.66
8.84% NTPC Ltd. 04-Oct-22	AAA	7.67
9.57% IRFC Ltd. 31-May-21	AAA	6.06
9.70% HDFC Ltd. 07-Jun-17	AAA	5.94
Cash Bank & Others		5.61
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Growth Pension Fund

ULIF 021 04/02/08 FGP 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹13.7707

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

Corpus as on 31 Mar, 13 : ₹28.99 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	13.3199	3.38%	2.82%
Last 1 Year	31-Mar-12	12.6114	9.19%	8.68%
Last 2 Years	31-Mar-11	12.3877	5.43%	5.55%
Last 3 Years	31-Mar-10	11.6301	5.79%	5.94%
Last 4 Years	31-Mar-09	9.5470	9.59%	9.93%
Last 5 Years	31-Mar-08	10.0210	6.56%	5.98%
Since Inception	04-Feb-08	10.0000	6.40%	4.92%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	20% - 40%	26%
Debt *	60% - 80%	74%
Cash & Money Market **	Up to 80%	11%

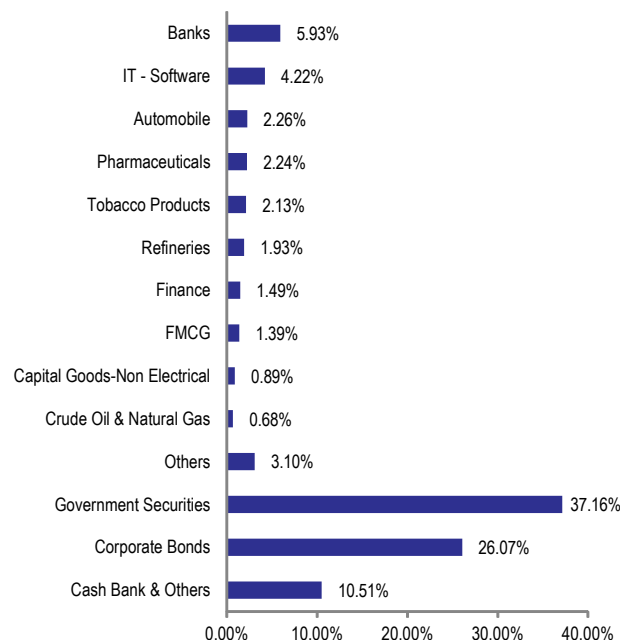
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

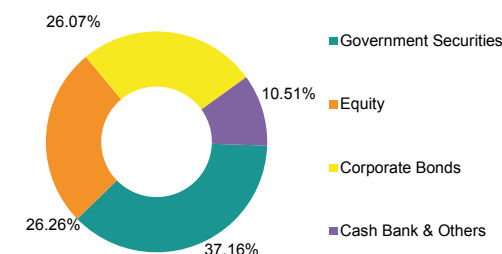
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		26.26
ITC Ltd.	Tobacco Products	2.13
Infosys Technologies Ltd.	IT - Software	1.99
HDFC Bank Ltd.	Banks	1.89
Reliance Industries Ltd.	Refineries	1.73
ICICI Bank Ltd.	Banks	1.62
Tata Consultancy Services Ltd.	IT - Software	1.36
HDFC Ltd.	Finance	1.14
Other Equity below 1% corpus		14.39
Government Securities		37.16
8.19% GOI 16-Jan-20	Sovereign	16.78
8.79% GOI 08-Nov-21	Sovereign	10.83
8.20% GOI 24-Sep-25	Sovereign	3.48
8.97% GOI 05-Dec-30	Sovereign	3.31
8.83% GOI 12-Dec-41	Sovereign	2.75
Corporate Bonds		26.07
8.90% PGC Ltd. 25-Feb-15	AAA	6.04
9.30% SAIL 25-May-21	AAA	5.29
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.11
8.40% HDFC Ltd. 08-Dec-14	AAA	3.42
8.19% IRFC Ltd. 27-Apr-19	AAA	3.38
9.70% HDFC Ltd. 07-Jun-17	AAA	2.84
Cash Bank & Others		10.51
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Balanced Pension Fund

ULIF 018 04/02/08 FBP 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹14.0657

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

Corpus as on 31 Mar, 13 : ₹15.45 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	13.4928	4.25%	3.74%
Last 1 Year	31-Mar-12	12.8154	9.76%	9.08%
Last 2 Years	31-Mar-11	12.2153	7.31%	7.50%
Last 3 Years	31-Mar-10	11.6237	6.56%	6.87%
Last 4 Years	31-Mar-09	10.8450	6.72%	7.87%
Last 5 Years	31-Mar-08	9.9900	7.08%	6.63%
Since Inception	04-Feb-08	10.0000	6.84%	6.11%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 20%	8%
Debt *	80% - 100%	92%
Cash & Money Market **	Up to 40%	9%

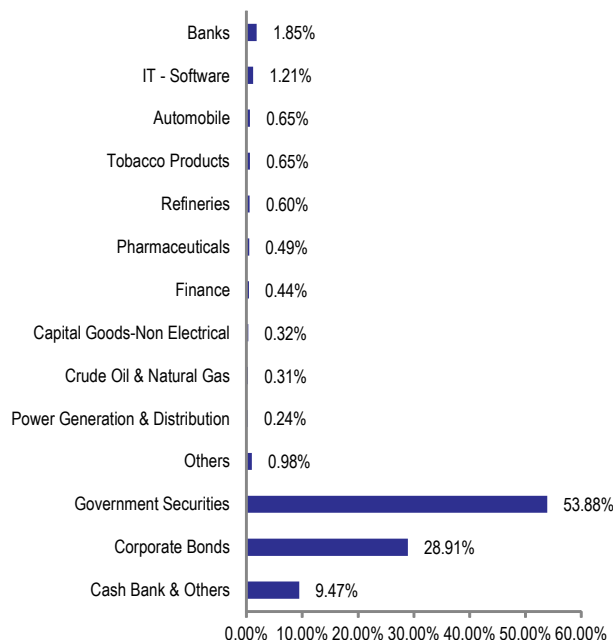
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

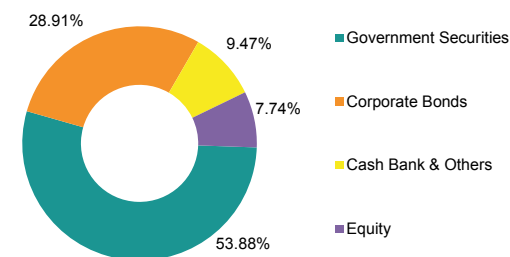
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		7.74
ITC Ltd.	Tobacco Products	0.65
HDFC Bank Ltd.	Banks	0.61
Infosys Technologies Ltd.	IT - Software	0.56
Reliance Industries Ltd.	Refineries	0.50
ICICI Bank Ltd.	Banks	0.47
HDFC Ltd.	Finance	0.37
Tata Consultancy Services Ltd.	IT - Software	0.36
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.27
State Bank of India	Banks	0.23
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	0.20
Other Equity		3.52
Government Securities		53.88
8.79% GOI 08-Nov-21	Sovereign	20.32
8.19% GOI 16-Jan-20	Sovereign	19.69
9.15% GOI 14-Nov-24	Sovereign	6.97
8.97% GOI 05-Dec-30	Sovereign	4.14
8.83% GOI 12-Dec-41	Sovereign	2.75
Corporate Bonds		28.91
9.57% IRFC Ltd. 31-May-21	AAA	6.80
8.84% NTPC Ltd. 04-Oct-22	AAA	6.45
9.30% SAIL 25-May-21	AAA	5.29
8.30% HDFC Ltd. 23-Jun-15	AAA	3.84
9.70% HDFC Ltd. 07-Jun-17	AAA	3.33
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.20
Cash Bank & Others		9.47
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

110% Capital Guarantee Fund

ULIF 025 10/11/08 UCX 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹12.5361

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

Corpus as on 31 Mar, 13 : ₹6.84 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	12.1032	3.58%	3.51%
Last 1 Year	31-Mar-12	11.5770	8.28%	8.98%
Last 2 Years	31-Mar-11	11.2506	5.56%	7.02%
Last 3 Years	31-Mar-10	10.7913	5.12%	6.63%
Last 4 Years	31-Mar-09	10.2890	5.06%	8.39%
Since Inception	10-Nov-08	10.0000	5.28%	8.79%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	12%
Debt *	Up to 100%	88%
Cash & Money Market **	Up to 40%	4%

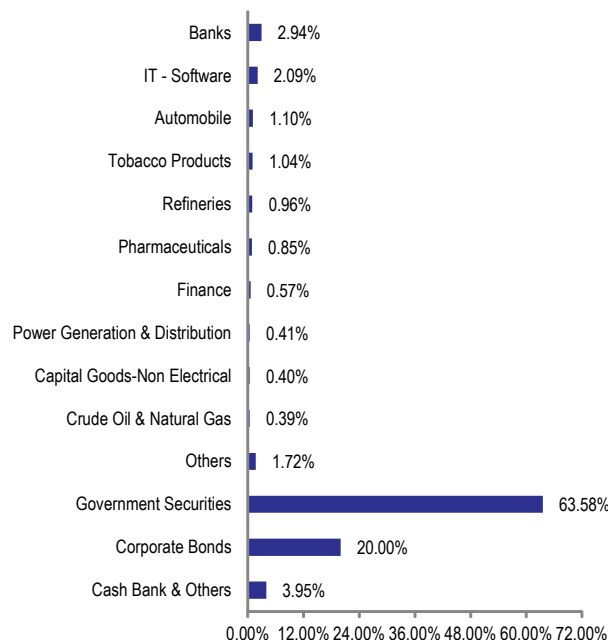
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

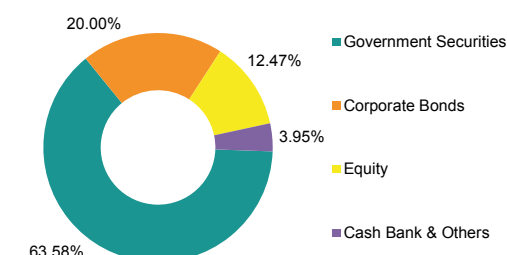
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.47
Infosys Technologies Ltd.	IT - Software	1.06
ITC Ltd.	Tobacco Products	1.04
HDFC Bank Ltd.	Banks	0.96
Reliance Industries Ltd.	Refineries	0.79
ICICI Bank Ltd.	Banks	0.76
HDFC Ltd.	Finance	0.57
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.48
Tata Consultancy Services Ltd.	IT - Software	0.46
State Bank of India	Banks	0.45
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.40
Other Equity		5.50
Government Securities		63.58
8.19% GOI 16-Jan-20	Sovereign	34.80
8.79% GOI 08-Nov-21	Sovereign	16.82
7.83% GOI 11-04-2018	Sovereign	7.26
9.15% GOI 14-Nov-24	Sovereign	3.15
8.83% GOI 12-Dec-41	Sovereign	1.55
Corporate Bonds		20.00
8.30% HDFC Ltd. 23-Jun-15	AAA	8.66
9.57% IRFC Ltd. 31-May-21	AAA	7.67
9.20% PGC Ltd. 12-Mar-15	AAA	3.67
Cash Bank & Others		3.95
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹12.7148

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

Corpus as on 31 Mar, 13 : ₹16.30 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	30-Sep-12	12.2717	3.61%	2.60%
Last 1 Year	31-Mar-12	11.6290	9.34%	8.58%
Last 2 Years	31-Mar-11	11.4420	5.42%	5.06%
Last 3 Years	31-Mar-10	10.7155	5.87%	5.70%
Last 4 Years	31-Mar-09	10.1010	5.92%	10.44%
Since Inception	12-Jan-09	10.0000	5.86%	10.72%

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.

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 70%	25%
Debt *	Up to 60%	75%
Cash & Money Market **	Up to 40%	14%

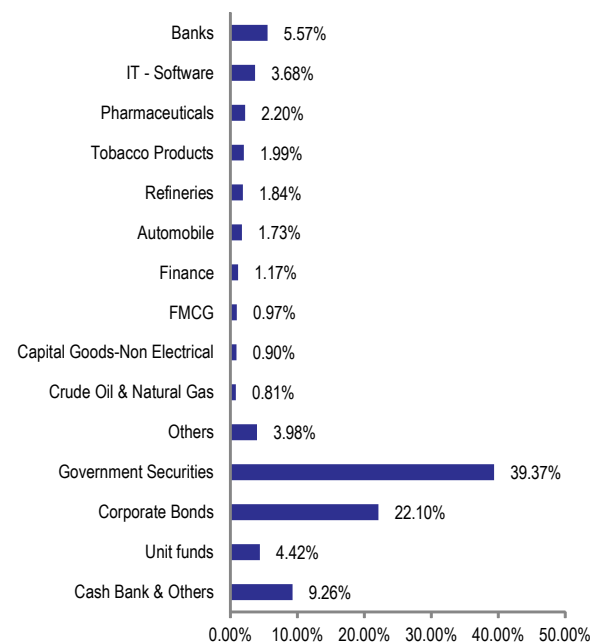
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

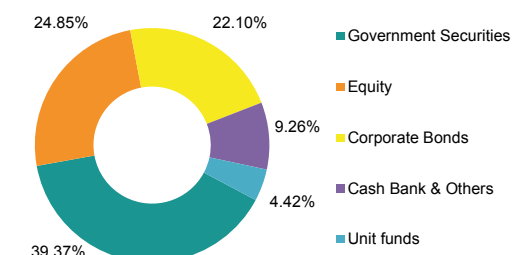
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		24.85
ITC Ltd.	Tobacco Products	1.99
Infosys Technologies Ltd.	IT - Software	1.95
HDFC Bank Ltd.	Banks	1.73
Reliance Industries Ltd.	Refineries	1.61
ICICI Bank Ltd.	Banks	1.60
HDFC Ltd.	Finance	1.01
Other Equity below 1% corpus		14.95
Government Securities		39.37
8.79% GOI 08-Nov-21	Sovereign	12.84
8.19% GOI 16-Jan-20	Sovereign	12.44
8.97% GOI 05-Dec-30	Sovereign	5.24
8.83% GOI 12-Dec-41	Sovereign	4.89
9.15% GOI 14-Nov-24	Sovereign	3.96
Corporate Bonds		22.10
9.57% IRFC Ltd. 31-May-21	AAA	6.44
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	4.85
9.70% HDFC Ltd. 07-Jun-17	AAA	4.42
9.95% SBI 16-Mar-26	AAA	3.25
9.30% SAIL 25-May-21	AAA	3.14
Unit funds		4.42
ICICI Prudential Liquid - Direct Plan - Growth		4.42
Cash Bank & Others		9.26
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹12.9442

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

Corpus as on 31 Mar, 13 : ₹12.95 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	12.4285	4.15%	3.51%
Last 1 Year	31-Mar-12	11.8064	9.64%	8.98%
Last 2 Years	31-Mar-11	11.3273	6.90%	7.02%
Last 3 Years	31-Mar-10	10.7149	6.50%	6.63%
Last 4 Years	31-Mar-09	10.1210	6.34%	8.39%
Since Inception	12-Jan-09	10.0000	6.31%	8.32%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 30%	11%
Debt *	Up to 80%	89%
Cash & Money Market **	Up to 40%	11%

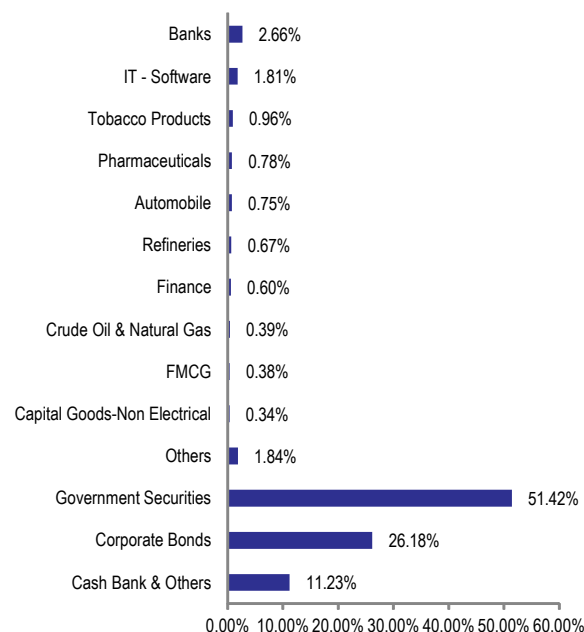
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

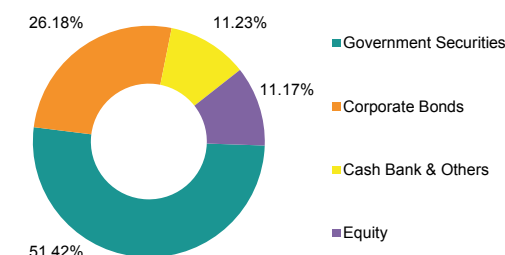
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		11.17
ITC Ltd.	Tobacco Products	0.96
Infosys Technologies Ltd.	IT - Software	0.89
ICICI Bank Ltd.	Banks	0.81
HDFC Bank Ltd.	Banks	0.77
Reliance Industries Ltd.	Refineries	0.57
Tata Consultancy Services Ltd.	IT - Software	0.49
State Bank of India	Banks	0.48
HDFC Ltd.	Finance	0.41
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.32
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.32
Other Equity		5.16
Government Securities		51.42
8.79% GOI 08-Nov-21	Sovereign	16.16
8.19% GOI 16-Jan-20	Sovereign	15.65
9.15% GOI 14-Nov-24	Sovereign	8.31
8.83% GOI 12-Dec-41	Sovereign	4.11
8.20% GOI 24-Sep-25	Sovereign	3.90
8.97% GOI 05-Dec-30	Sovereign	3.29
Corporate Bonds		26.18
9.57% IRFC Ltd. 31-May-21	AAA	8.10
9.70% HDFC Ltd. 07-Jun-17	AAA	4.77
9.95% SBI 16-Mar-26	AAA	4.09
8.84% NTPC Ltd. 04-Oct-22	AAA	3.85
8.60% PFC Ltd. 07-Aug-14	AAA	3.84
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.53
Cash Bank & Others		11.23
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Return Lock-in-Fund

ULIF 032 18/02/09 ARL 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹12.6197

The Highest Nav recorded on reset date is : ₹12.8823

Benchmark : -

Corpus as on 31 Mar, 13 : ₹336.32 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	12.3431	2.24%
Last 1 Year	31-Mar-12	11.5165	9.58%
Last 2 Year	31-Mar-11	12.0459	2.35%
Last 3 Year	31-Mar-10	11.1051	4.35%
Since Inception	10-Jun-09	10.0000	6.30%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0% - 100%	52%
Debt *	0% - 100%	48%
Cash & Money Market **	Up to 100%	3%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

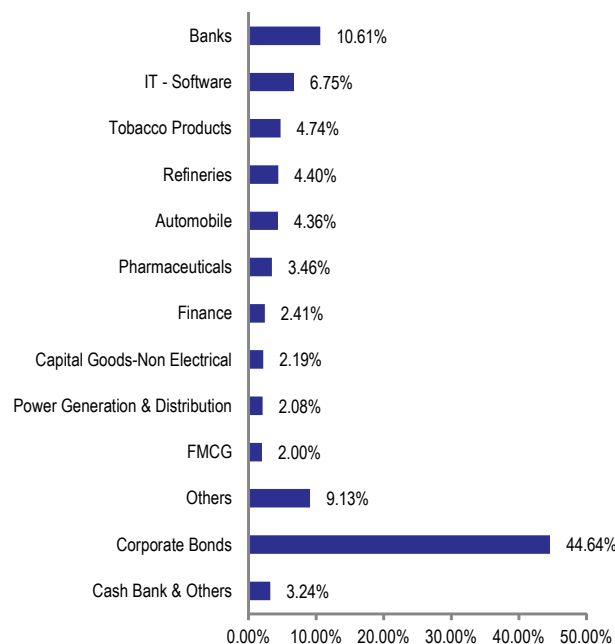
Instrument	Industry/Rating	% Of NAV
Equity		52.12
ITC Ltd.	Tobacco Products	4.74
HDFC Bank Ltd.	Banks	4.09
Reliance Industries Ltd.	Refineries	4.02
Infosys Technologies Ltd.	IT - Software	3.69
ICICI Bank Ltd.	Banks	3.64
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.19
Tata Consultancy Services Ltd.	IT - Software	2.11
HDFC Ltd.	Finance	2.09
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.07
Hindustan Unilever Ltd.	FMCG	1.60
Tata Motors Ltd.	Automobile	1.44
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.39
State Bank of India	Banks	1.36
Bharti Airtel Ltd.	Telecomm-Service	1.21
Mahindra and Mahindra Ltd.	Automobile	1.18
Asian Paints Ltd.	Paints/Varnish	1.17
Coal India Ltd	Mining & Mineral Products	1.06
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.05
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.01
Other Equity below 1% corpus		11.02

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		44.64
0.00% NHB 24-Dec-18	AAA	5.47
10.6% IRFC Ltd. 11-Sep-18	AAA	4.84
8.65% REC Ltd. 15-Jan-19	AAA	4.42
0.00% NABARD 01-Jan-19	AAA	3.64
9.43% IRFC Ltd. 23-May-18	AAA	3.38
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	3.22
9.07% REC Ltd. 28-Feb-18	AAA	3.15
8.84% PGC Ltd. 29-Mar-19	AAA	2.97
8.90% PGC Ltd. 25-Feb-19	AAA	2.53
8.97% PFC Ltd. 15-Jan-18	AAA	1.79
11.25% PFC Ltd. 28-Nov-18	AAA	1.64
9.90% HDFC Ltd. 23-Dec-18	AAA	1.55
9.35% PGC Ltd. 29-Aug-18	AAA	1.52
8.84% PGC Ltd. 21-Oct-18	AAA	1.49
11.00% PFC Ltd. 15-Sep-18	AAA	1.07
9.35% PGC Ltd. 29-Aug-19	AAA	0.91
9.30% SAIL 25-May-19	AAA	0.61
8.19% IRFC Ltd. 27-Apr-19	AAA	0.44
Cash Bank & Others		3.24
Total		100.00

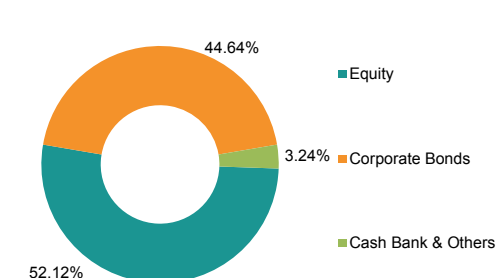
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Debt Fund

Hybrid Fund

Apex Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹11.8352

The Highest Nav recorded on reset date is : ₹12.0647

Benchmark : -

Corpus as on 31 Mar, 13 : ₹235.89 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	11.5559	2.42%
Last 1 Year	31-Mar-12	10.7598	9.99%
Last 2 Year	31-Mar-11	11.2464	2.58%
Last 3 Year	31-Mar-10	10.3286	4.64%
Since Inception	10-Nov-09	10.0000	5.10%

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.

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	63%
Debt *	0% - 100%	37%
Cash & Money Market **	Up to 40%	6%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

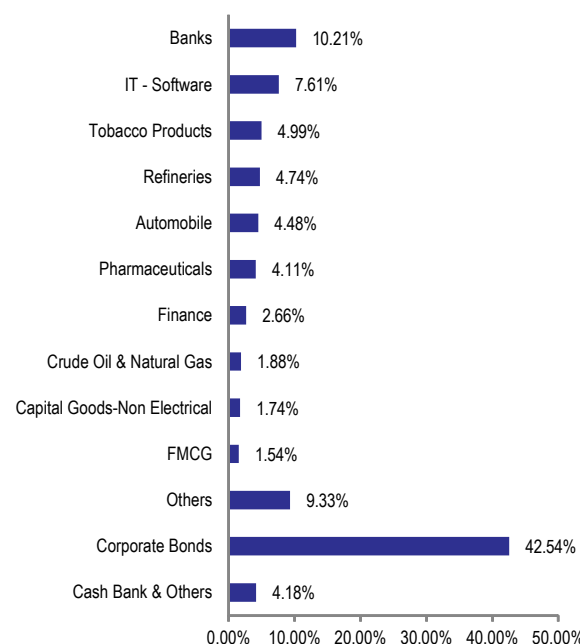
Instrument	Industry/Rating	% Of NAV
Equity		53.29
ITC Ltd.	Tobacco Products	4.99
Reliance Industries Ltd.	Refineries	4.26
HDFC Bank Ltd.	Banks	3.98
Infosys Technologies Ltd.	IT - Software	3.92
ICICI Bank Ltd.	Banks	3.90
Tata Consultancy Services Ltd.	IT - Software	2.34
HDFC Ltd.	Finance	2.28
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.81
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.74
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.65
Hindustan Unilever Ltd.	FMCG	1.54
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.48
Tata Motors Ltd.	Automobile	1.43
Bharti Airtel Ltd.	Telecomm-Service	1.36
HCL Technologies Ltd.	IT - Software	1.35
Asian Paints Ltd.	Paints/Varnish	1.30
Mahindra and Mahindra Ltd.	Automobile	1.28
Coal India Ltd.	Mining & Mineral Products	1.10
State Bank of India	Banks	1.05
Other Equity below 1% corpus		10.55
Corporate Bonds		42.54
9.00% EXIM Bank 10-Jan-19	AAA	4.30
8.75% SAIL 23-Apr-20	AAA	4.22

Instrument	Industry/Rating	% Of NAV
7.60% HDFC Ltd. 21-Dec-17	AAA	3.26
0.00% NABARD 01-Jan-19	AAA	2.60
10.6% IRFC Ltd. 11-Sep-18	AAA	2.30
9.30% SAIL 25-May-19	AAA	2.16
9.25% PGC Ltd. 26-Dec-19	AAA	2.16
8.84% PGC Ltd. 21-Oct-19	AAA	2.12
8.60% IRFC Ltd. 11-Jun-19	AAA	2.11
8.55% IRFC Ltd. 15-Jan-19	AAA	2.11
8.72% REC Ltd. 04-Sep-19	AAA	2.11
8.60% PFC Ltd. 07-Aug-19	AAA	2.09
8.70% PFC Ltd. 14-May-20	AAA	2.06
9.07% REC Ltd. 28-Feb-18	AAA	1.93
8.80% PFC Ltd. 15-Oct-19	AAA	1.90
9.64% PGC Ltd. 31-May-19	AAA	1.10
9.35% PGC Ltd. 29-Aug-19	AAA	0.87
9.25% PGC Ltd. 26-Dec-20	AAA	0.86
8.97% PFC Ltd. 15-Jan-18	AAA	0.85
11.00% PFC Ltd. 15-Sep-18	AAA	0.79
8.90% PGC Ltd. 25-Feb-19	AAA	0.64
Cash Bank & Others		4.18
Total		100

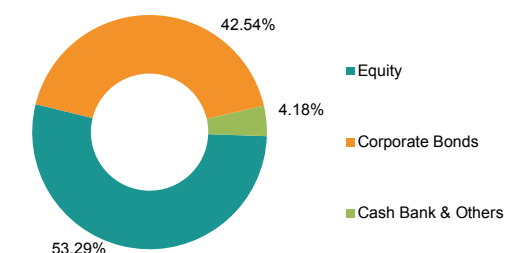
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹12.2286

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

Corpus as on 31 Mar, 13 : ₹1.46 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	11.7147	4.39%	3.51%
Last 1 Year	31-Mar-12	11.1509	9.66%	8.98%
Last 2 Years	31-Mar-11	10.4804	8.02%	7.02%
Last 3 Years	31-Mar-10	10.0420	6.79%	6.63%
Since Inception	23-Nov-09	10.0000	6.18%	6.42%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	10%
Debt *	Up to 100%	90%
Cash & Money Market **	Up to 40%	10%

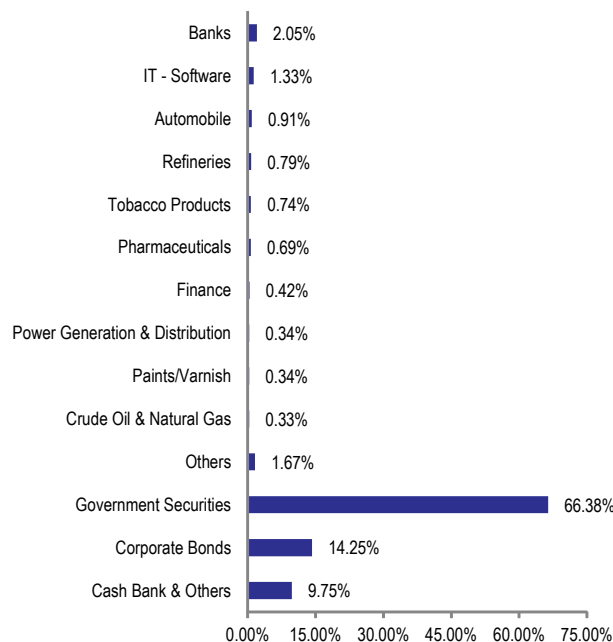
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

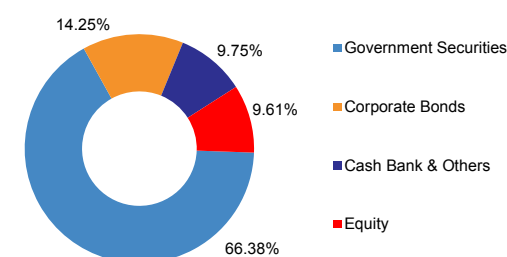
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		9.61
ITC Ltd.	Tobacco Products	0.74
Infosys Technologies Ltd.	IT - Software	0.69
Reliance Industries Ltd.	Refineries	0.69
ICICI Bank Ltd.	Banks	0.64
HDFC Bank Ltd.	Banks	0.64
Tata Consultancy Services Ltd.	IT - Software	0.43
HDFC Ltd.	Finance	0.42
State Bank of India	Banks	0.36
Asian Paints Ltd.	Paints/Varnish	0.34
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.34
Other Equity		4.32
Government Securities		66.38
8.19% GOI 16-Jan-20	Sovereign	27.80
8.79% GOI 08-Nov-21	Sovereign	26.54
8.20% GOI 24-Sep-25	Sovereign	6.92
8.83% GOI 12-Dec-41	Sovereign	3.65
9.15% GOI 14-Nov-24	Sovereign	1.48
Corporate Bonds		14.25
9.57% IRFC Ltd. 31-May-21	AAA	7.20
9.70% HDFC Ltd. 07-Jun-17	AAA	7.06
Cash Bank & Others		9.75
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Plus Return Lock-in-Fund

ULIF 047 01/02/10 RA1 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹11.3945

The Highest Nav recorded on reset date is : ₹11.7985

Benchmark : -

Corpus as on 31 Mar, 13 : ₹116.68 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	11.1496	2.20%
Last 1 Year	31-Mar-12	10.4472	9.07%
Last 2 Year	31-Mar-11	11.0380	1.60%
Since Inception	10-May-10	10.0000	4.62%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	60%
Debt *	0% - 100%	40%
Cash & Money Market **	Up to 40%	5%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

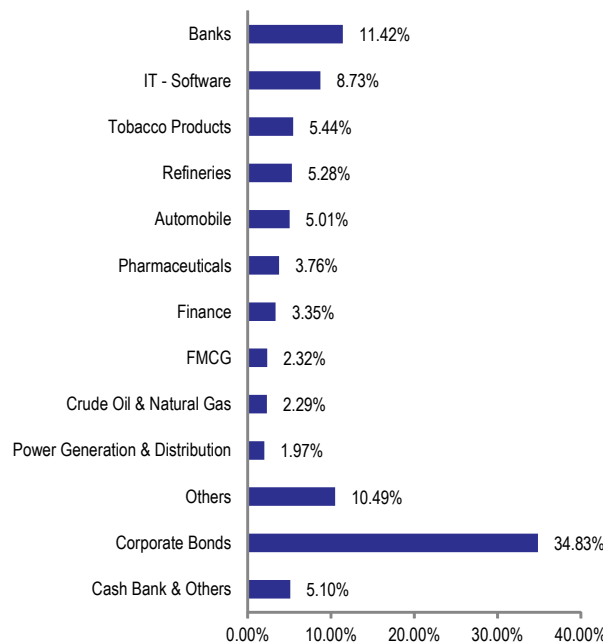
Instrument	Industry/Rating	% Of NAV
Equity		60.07
ITC Ltd.	Tobacco Products	5.44
Reliance Industries Ltd.	Refineries	4.64
Infosys Technologies Ltd.	IT - Software	4.58
HDFC Bank Ltd.	Banks	4.05
ICICI Bank Ltd.	Banks	3.99
HDFC Ltd.	Finance	2.83
Tata Consultancy Services Ltd.	IT - Software	2.36
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.87
Hindustan Unilever Ltd.	FMCG	1.85
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.76
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.68
Tata Motors Ltd.	Automobile	1.61
State Bank of India	Banks	1.60
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.59
Mahindra and Mahindra Ltd.	Automobile	1.33
Asian Paints Ltd.	Paints/Varnish	1.26
Bharti Airtel Ltd.	Telecomm-Service	1.25
HCL Technologies Ltd.	IT - Software	1.24
Axis Bank Ltd.	Banks	1.23
Coal India Ltd	Mining & Mineral Products	1.06

Instrument	Industry/Rating	% Of NAV
Titan Industries Ltd.	Consumer Durables	1.05
Other Equity below 1% corpus		11.79
Corporate Bonds		34.83
8.70% PFC Ltd. 14-May-20	AAA	5.87
9.48% REC Ltd. 10-Aug-21	AAA	3.98
9.50% SBI 04-Nov-25	AAA	3.57
9.64% PGC Ltd. 31-May-20	AAA	3.57
8.72% SAIL 30-Apr-20	AAA	2.98
9.57% IRFC Ltd. 31-May-21	AAA	2.34
9.30% SAIL 25-May-20	AAA	2.19
8.80% PGC Ltd. 29-Sep-20	AAA	1.92
8.75% SAIL 23-Apr-20	AAA	1.71
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.71
9.35% PGC Ltd. 29-Aug-20	AAA	0.97
8.95% HDFC Ltd. 19-Oct-20	AAA	0.94
9.95% SBI 16-Mar-26	AAA	0.91
9.61% PFC Ltd. 29-Jun-21	AAA	0.89
8.93% NTPC Ltd. 19-Jan-21	AAA	0.86
9.25% PGC Ltd. 26-Dec-20	AAA	0.44
Cash Bank & Others		5.10
Total		100.00

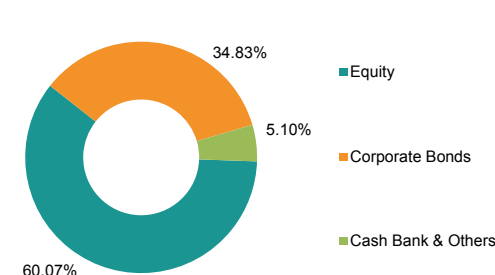
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension Return Lock-in Fund

ULIF 042 20/01/10 PR1 110

FundAssure, Investment Report, March 2013

Fund Details

Investment Objective : The investment objective for Apex Pension Return Lock-in Fund is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to target 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 Mar, 13 : ₹11.3938

The Highest Nav recorded on reset date is : ₹11.7485

Benchmark : -

Corpus as on 31 Mar, 13 : ₹2.58 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	11.1848	1.87%
Last 1 Year	31-Mar-12	10.4319	9.22%
Last 2 Year	31-Mar-11	11.0170	1.70%
Since Inception	10-May-10	10.0000	4.61%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	60%
Debt *	0% - 100%	40%
Cash & Money Market **	Up to 40%	4%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

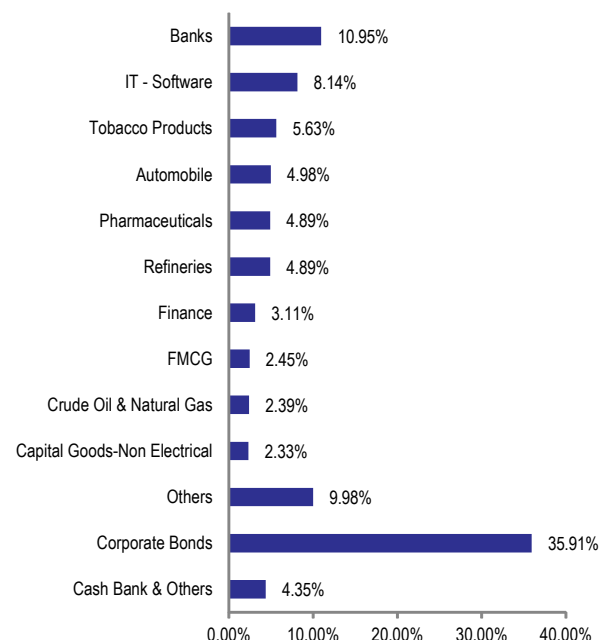
Instrument	Industry/Rating	% Of NAV
Equity		59.73
ITC Ltd.	Tobacco Products	5.63
Infosys Technologies Ltd.	IT - Software	4.47
Reliance Industries Ltd.	Refineries	4.38
ICICI Bank Ltd.	Banks	4.14
HDFC Bank Ltd.	Banks	3.87
Tata Consultancy Services Ltd.	IT - Software	2.59
HDFC Ltd.	Finance	2.56
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.22
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.87
Hindustan Unilever Ltd.	FMCG	1.82
Tata Motors Ltd.	Automobile	1.80
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.71
State Bank of India	Banks	1.60

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.58
Mahindra and Mahindra Ltd.	Automobile	1.33
Coal India Ltd	Mining & Mineral Products	1.20
Asian Paints Ltd.	Paints/Varnish	1.14
HCL Technologies Ltd.	IT - Software	1.08
Axis Bank Ltd.	Banks	1.01
Other Equity below 1% corpus		11.42
Corporate Bonds		35.91
8.70% PFC Ltd. 14-May-20	AAA	11.52
8.80% REC Ltd. 25-Oct-20	AAA	7.69
9.25% PGC Ltd. 26-Dec-20	AAA	4.92
9.57% IRFC Ltd. 31-May-21	AAA	4.06
8.93% NTPC Ltd. 19-Jan-21	AAA	3.87
8.75% Reliance Industries Ltd. 07-May-20	AAA	3.85
Cash Bank & Others		4.35
Total		100.00

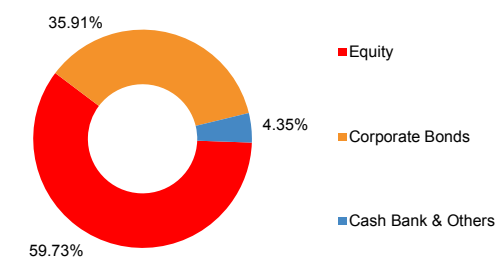
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Return Lock-in Fund

ULIF 043 20/01/10 PR2 110

FundAssure, Investment Report, March 2013

Fund Details

Investment Objective : The investment objective for Apex Pension 10 Return Lock-in Fund is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to target 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 Mar, 13 : ₹11.3361

The Highest Nav recorded on reset date is : ₹11.8220

Benchmark : -

Corpus as on 31 Mar, 13 : ₹109.40 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	11.1323	1.83%
Last 1 Year	31-Mar-12	10.3892	9.11%
Last 2 Year	31-Mar-11	11.0251	1.40%
Since Inception	10-May-10	10.0000	4.43%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	60%
Debt *	0% - 100%	40%
Cash & Money Market **	Up to 100%	5%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

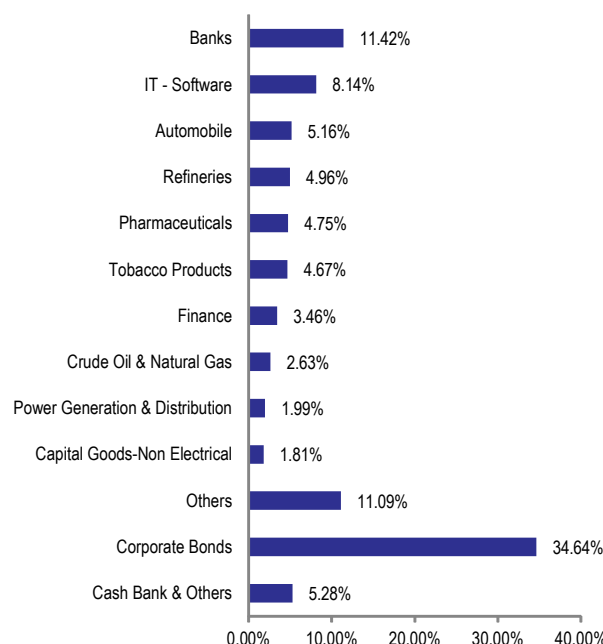
Instrument	Industry/Rating	% Of NAV
Equity		60.08
ITC Ltd.	Tobacco Products	4.67
Infosys Technologies Ltd.	IT - Software	4.49
Reliance Industries Ltd.	Refineries	4.24
ICICI Bank Ltd.	Banks	4.06
HDFC Bank Ltd.	Banks	3.72
HDFC Ltd.	Finance	2.83
Tata Consultancy Services Ltd.	IT - Software	2.45
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	2.13
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.81
Hindustan Unilever Ltd.	FMCG	1.71
State Bank of India	Banks	1.71
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.61
Tata Motors Ltd.	Automobile	1.60
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.59
Coal India Ltd	Mining & Mineral Products	1.36
Bharti Airtel Ltd.	Telecomm-Service	1.33
Mahindra and Mahindra Ltd.	Automobile	1.26
HCL Technologies Ltd.	IT - Software	1.20
Asian Paints Ltd.	Paints/Varnish	1.12

Instrument	Industry/Rating	% Of NAV
Titan Industries Ltd.	Consumer Durables	1.01
Other Equity below 1% corpus		14.18
Corporate Bonds		34.64
8.70% PFC Ltd. 14-May-20	AAA	5.08
9.48% REC Ltd. 10-Aug-21	AAA	4.53
8.72% SAIL 30-Apr-20	AAA	3.18
9.50% SBI 04-Nov-25	AAA	3.17
9.30% SAIL 25-May-20	AAA	2.81
8.80% PGC Ltd. 29-Sep-20	AAA	2.50
9.64% PGC Ltd. 31-May-19	AAA	2.37
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.91
9.57% IRFC Ltd. 31-May-21	AAA	1.73
9.61% PFC Ltd. 29-Jun-21	AAA	1.62
8.75% SAIL 23-Apr-20	AAA	1.36
9.95% SBI 16-Mar-26	AAA	0.97
9.25% PGC Ltd. 26-Dec-20	AAA	0.93
8.95% HDFC Ltd. 19-Oct-20	AAA	0.92
9.35% PGC Ltd. 29-Aug-20	AAA	0.84
8.93% NTPC Ltd. 19-Jan-21	AAA	0.73
Cash Bank & Others		5.28
Total		100.00

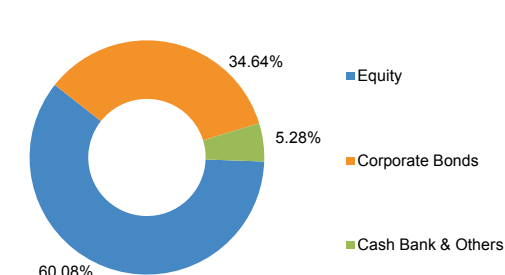
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 15 Return Lock-in Fund

ULIF 044 20/01/10 PR3 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹11.1797

The Highest Nav recorded on reset date is : ₹11.7711

Benchmark : -

Corpus as on 31 Mar, 13 : ₹21.58 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.9440	2.15%
Last 1 Year	31-Mar-12	10.2629	8.93%
Last 2 Year	31-Mar-11	11.0359	0.65%
Since Inception	10-May-10	10.0000	3.93%

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.

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	66%
Debt *	0% - 100%	34%
Cash & Money Market **	Up to 100%	9%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

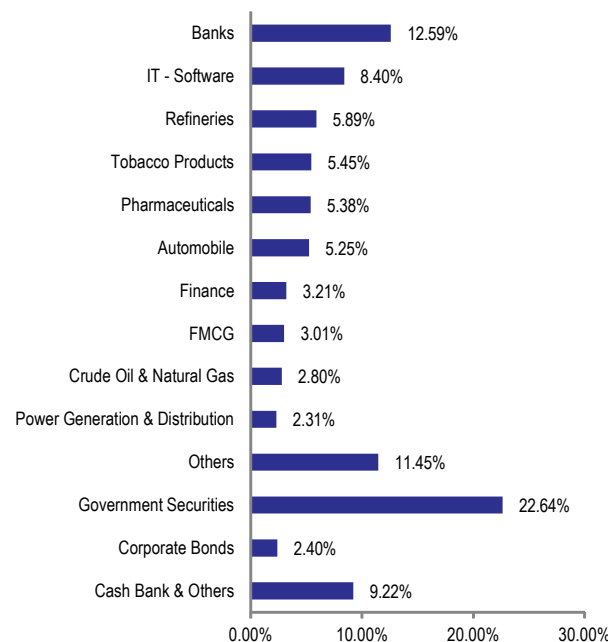
Instrument	Industry/Rating	% Of NAV
Equity		65.74
ITC Ltd.	Tobacco Products	5.45
Reliance Industries Ltd.	Refineries	5.19
Infosys Technologies Ltd.	IT - Software	4.55
ICICI Bank Ltd.	Banks	4.36
HDFC Bank Ltd.	Banks	4.35
HDFC Ltd.	Finance	2.87
Tata Consultancy Services Ltd.	IT - Software	2.56
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.22
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.16
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.09
Hindustan Unilever Ltd.	FMCG	2.00
State Bank of India	Banks	1.92
Bharti Airtel Ltd.	Telecomm-Service	1.76
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.64
Mahindra and Mahindra Ltd.	Automobile	1.60

Instrument	Industry/Rating	% Of NAV
Tata Motors Ltd.	Automobile	1.46
Ultratech Cement Ltd.	Cement	1.30
HCL Technologies Ltd.	IT - Software	1.29
Coal India Ltd	Mining & Mineral Products	1.15
Asian Paints Ltd.	Paints/Varnish	1.09
Kotak Mahindra Bank Ltd.	Banks	1.06
Maruti Suzuki India Ltd.	Automobile	1.04
Nestle India Ltd.	FMCG	1.01
Other Equity below 1% corpus		11.63
Government Securities		22.64
9.15% GOI 14-Nov-24	Sovereign	10.23
8.20% GOI 10-Nov-23	Sovereign	7.40
7.95% GOI 18-Jan-25	Sovereign	5.01
Corporate Bonds		2.40
9.35% PGC Ltd. 29-Aug-25	AAA	2.40
Cash Bank & Others		9.22
Total		100.00

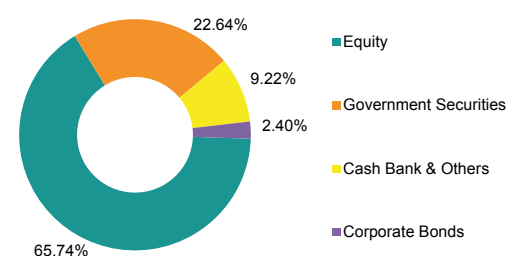
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Debt Fund

Hybrid Fund

Apex Pension 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹11.3111

The Highest Nav recorded on reset date is : ₹11.7803

Benchmark : -

Corpus as on 31 Mar, 13 : ₹3.74 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	11.0982	1.92%
Last 1 Year	31-Mar-12	10.3246	9.55%
Last 2 Year	31-Mar-11	11.0390	1.22%
Since Inception	10-May-10	10.0000	4.35%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	71%
Debt *	0% - 100%	29%
Cash & Money Market **	Up to 100%	5%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

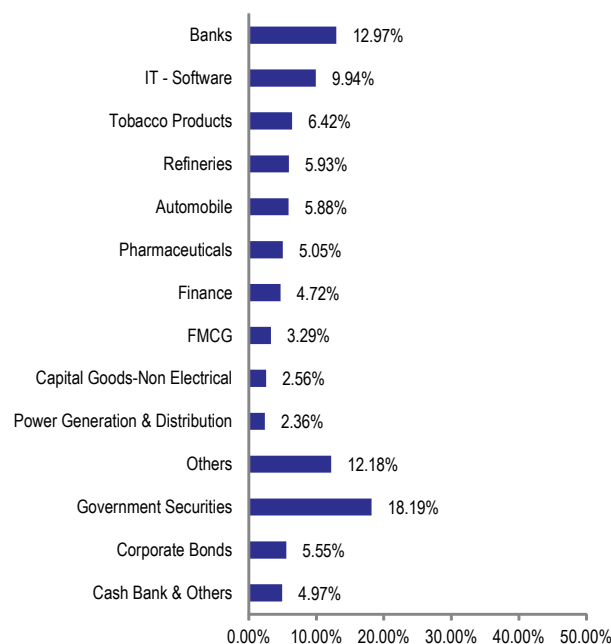
Instrument	Industry/Rating	% Of NAV
Equity		71.30
ITC Ltd.	Tobacco Products	6.42
Infosys Technologies Ltd.	IT - Software	5.41
Reliance Industries Ltd.	Refineries	5.27
ICICI Bank Ltd.	Banks	4.96
HDFC Bank Ltd.	Banks	4.60
HDFC Ltd.	Finance	3.32
Tata Consultancy Services Ltd.	IT - Software	2.82
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.56
Hindustan Unilever Ltd.	FMCG	2.12
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.96
Tata Motors Ltd.	Automobile	1.94
State Bank of India	Banks	1.94
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.89
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.75
Asian Paints Ltd.	Paints/Varnish	1.64

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.60
Mahindra and Mahindra Ltd.	Automobile	1.50
Axis Bank Ltd.	Banks	1.46
IDFC Ltd.	Finance	1.40
HCL Technologies Ltd.	IT - Software	1.33
Coal India Ltd.	Mining & Mineral Products	1.24
Nestle India Ltd.	FMCG	1.17
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.13
Maruti Suzuki India Ltd.	Automobile	1.03
Other Equity below 1% corpus		10.82
Government Securities		18.19
8.97% GOI 05-Dec-30	Sovereign	12.77
8.28% GOI 15-Feb-32	Sovereign	5.41
Corporate Bonds		5.55
9.35% PGC Ltd. 29-Aug-30	AAA	5.55
Cash Bank & Others		4.97
Total		100.00

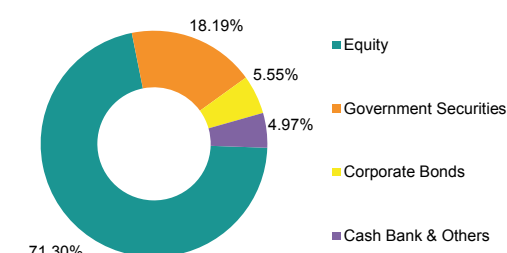
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Debt Fund

Hybrid Fund

Apex Plus Return Lock-in-Fund II

ULIF 052 01/07/10 RA2 110

FundAssure, Investment Report, March 2013

Fund Details

Investment Objective : The investment objective for Apex Plus Return Lock-in Fund - II is to use the participation in an actively managed well diversified equity portfolio of large cap companies to generate capital appreciation and use high credit quality debt instruments to target 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 Mar, 13 : ₹10.1721

The Highest Nav recorded on reset date is : ₹10.5201

Benchmark : -

Corpus as on 31 Mar, 13 : ₹26.25 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	9.9765	1.96%
Last 1 Year	31-Mar-12	9.3185	9.16%
Last 2 Years	31-Mar-11	9.8662	1.54%
Since Inception	13-Sep-10	10.0000	0.67%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	63%
Debt *	0% - 100%	37%
Cash & Money Market **	Up to 40%	6%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

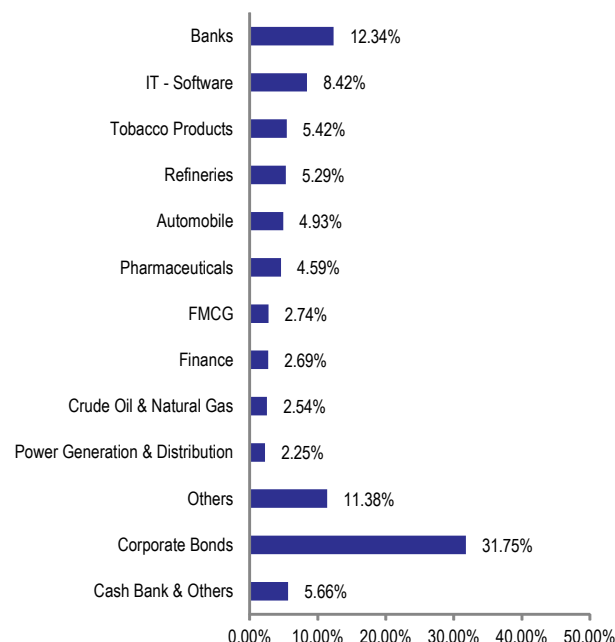
Instrument	Industry/Rating	% Of NAV
Equity		62.59
ITC Ltd.	Tobacco Products	5.42
Reliance Industries Ltd.	Refineries	4.71
Infosys Technologies Ltd.	IT - Software	4.40
HDFC Bank Ltd.	Banks	4.18
ICICI Bank Ltd.	Banks	4.08
HDFC Ltd.	Finance	2.69
Tata Consultancy Services Ltd.	IT - Software	2.52
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.02
Hindustan Unilever Ltd.	FMCG	1.96
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.82
State Bank of India	Banks	1.82
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.72
Tata Motors Ltd.	Automobile	1.68
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.51
Coal India Ltd	Mining & Mineral Products	1.47
Bharti Airtel Ltd.	Telecomm-Service	1.33

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.31
Axis Bank Ltd.	Banks	1.24
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.11
Asian Paints Ltd.	Paints/Varnish	1.03
Other Equity below 1% corpus		14.56
Corporate Bonds		31.75
9.38% EXIM BANK 29-Sep-21	AAA	5.87
8.95% HDFC Ltd. 19-Oct-20	AAA	5.34
9.57% IRFC Ltd. 31-May-21	AAA	4.80
9.61% PFC Ltd. 29-Jun-21	AAA	4.75
9.35% PGC Ltd. 29-Aug-20	AAA	3.90
8.80% REC Ltd. 25-Oct-20	AAA	2.65
9.30% SAIL 25-May-20	AAA	1.95
8.72% SAIL 30-Apr-20	AAA	1.14
9.25% PGC Ltd. 26-Dec-20	AAA	0.97
8.70% PFC Ltd. 14-May-20	AAA	0.38
Cash Bank & Others		5.66
Total		100.00

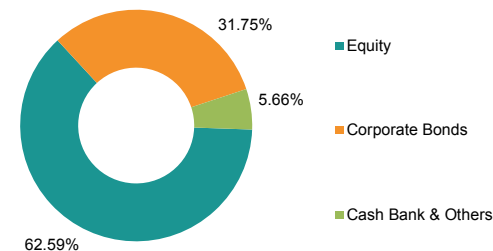
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension Return Lock-in Fund II

ULIF 048 01/07/10 PR5 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.3273

The Highest Nav recorded on reset date is : ₹10.5583

Benchmark : -

Corpus as on 31 Mar, 13 : ₹8.18 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
Last 6 Months	30-Sep-12	10.0962	2.29%
Last 1 Year	31-Mar-12	9.4314	9.50%
Last 2 Years	31-Mar-11	9.9254	2.00%
Since Inception	13-Sep-10	10.0000	1.27%

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.

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	56%
Debt *	0% - 100%	44%
Cash & Money Market **	Up to 40%	5%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

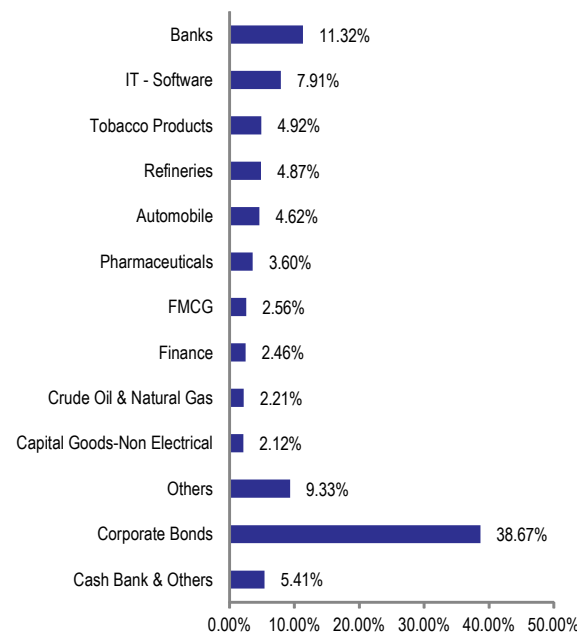
Instrument	Industry/Rating	% Of NAV
Equity		55.92
ITC Ltd.	Tobacco Products	4.92
Reliance Industries Ltd.	Refineries	4.41
Infosys Technologies Ltd.	IT - Software	4.24
HDFC Bank Ltd.	Banks	4.13
ICICI Bank Ltd.	Banks	4.09
Tata Consultancy Services Ltd.	IT - Software	2.60
HDFC Ltd.	Finance	2.46
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.12
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.73
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.71
State Bank of India	Banks	1.58
Hindustan Unilever Ltd.	FMCG	1.58
Tata Motors Ltd.	Automobile	1.56
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.40
Mahindra and Mahindra Ltd.	Automobile	1.34

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.34
HCL Technologies Ltd.	IT - Software	1.07
Other Equity below 1% corpus		13.62
Corporate Bonds		38.67
9.35% PGC Ltd. 29-Aug-20	AAA	6.26
9.30% SAIL 25-May-20	AAA	6.25
8.95% HDFC Ltd. 19-Oct-20	AAA	4.90
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.87
9.61% PFC Ltd. 29-Jun-21	AAA	3.81
8.70% PFC Ltd. 14-May-20	AAA	3.64
8.93% NTPC Ltd. 19-Jan-21	AAA	2.45
8.80% REC Ltd. 25-Oct-20	AAA	2.43
9.25% PGC Ltd. 26-Dec-20	AAA	1.56
9.57% IRFC Ltd. 31-May-21	AAA	1.28
8.75% SAIL 23-Apr-20	AAA	1.22
Cash Bank & Others		5.41
Total		100.00

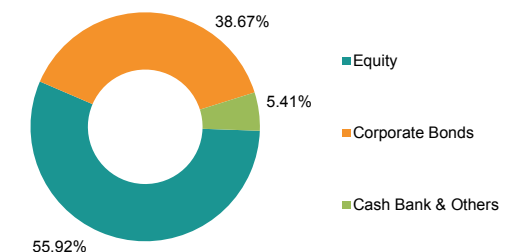
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Return Lock-in Fund II

ULIF 049 01/07/10 PR6 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.3264

The Highest Nav recorded on reset date is : ₹10.6404

Benchmark : -

Corpus as on 31 Mar, 13 : ₹21.37 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	30-Sep-12	10.1419	1.82%
Last 1 Year	31-Mar-12	9.4721	9.02%
Last 2 Years	31-Mar-11	9.8665	2.30%
Since Inception	13-Sep-10	10.0000	1.27%

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.

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	61%
Debt *	0% - 100%	39%
Cash & Money Market **	Up to 100%	9%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

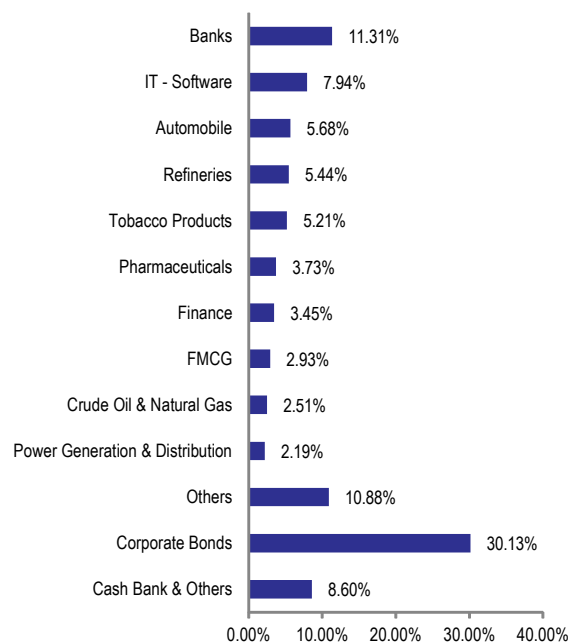
Instrument	Industry/Rating	% Of NAV
Equity		61.27
ITC Ltd.	Tobacco Products	5.21
Reliance Industries Ltd.	Refineries	4.56
Infosys Technologies Ltd.	IT - Software	4.46
ICICI Bank Ltd.	Banks	4.17
HDFC Bank Ltd.	Banks	3.66
HDFC Ltd.	Finance	2.65
Tata Consultancy Services Ltd.	IT - Software	2.29
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.00
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.92
Hindustan Unilever Ltd.	FMCG	1.86
Tata Motors Ltd.	Automobile	1.76
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.71
Mahindra and Mahindra Ltd.	Automobile	1.61
State Bank of India	Banks	1.55
Bharti Airtel Ltd.	Telecomm-Service	1.50
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.49
Asian Paints Ltd.	Paints/Varnish	1.38

Instrument	Industry/Rating	% Of NAV
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.29
Coal India Ltd	Mining & Mineral Products	1.23
Axis Bank Ltd.	Banks	1.08
Nestle India Ltd.	FMCG	1.07
Other Equity below 1% corpus		12.83
Corporate Bonds		30.13
9.38% EXIM BANK 29-Sep-21	AAA	5.29
8.95% HDFC Ltd. 19-Oct-20	AAA	5.16
9.61% PFC Ltd. 29-Jun-21	AAA	4.38
9.35% PGC Ltd. 29-Aug-20	AAA	3.84
8.72% SAIL 30-Apr-20	AAA	2.79
9.30% SAIL 25-May-20	AAA	2.39
8.80% REC Ltd. 25-Oct-20	AAA	2.33
9.57% IRFC Ltd. 31-May-21	AAA	1.96
8.93% NTPC Ltd. 19-Jan-21	AAA	0.94
9.25% PGC Ltd. 26-Dec-20	AAA	0.60
8.70% PFC Ltd. 14-May-20	AAA	0.46
Cash Bank & Others		8.60
Total		100.00

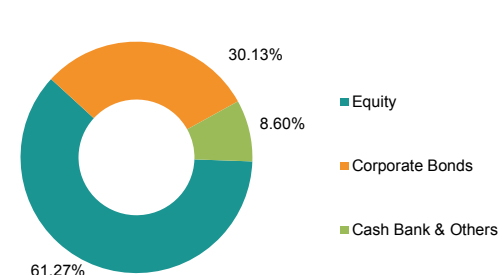
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 15 Return Lock-in Fund II

ULIF 050 01/07/10 PR7 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.3871

The Highest Nav recorded on reset date is : ₹10.7064

Benchmark : -

Corpus as on 31 Mar, 13 : ₹2.71 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	30-Sep-12	10.1821	2.01%
Last 1 Year	31-Mar-12	9.5669	8.57%
Last 2 Years	31-Mar-11	9.9208	2.32%
Since Inception	13-Sep-10	10.0000	1.50%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	66%
Debt *	0% - 100%	34%
Cash & Money Market **	Up to 100%	9%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

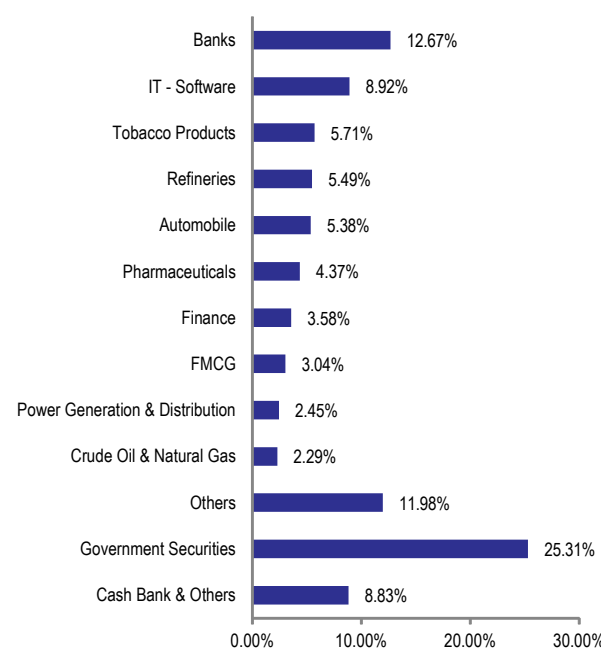
Instrument	Industry/Rating	% Of NAV
Equity		65.86
ITC Ltd.	Tobacco Products	5.71
Reliance Industries Ltd.	Refineries	4.86
Infosys Technologies Ltd.	IT - Software	4.85
ICICI Bank Ltd.	Banks	4.63
HDFC Bank Ltd.	Banks	4.15
HDFC Ltd.	Finance	3.05
Tata Consultancy Services Ltd.	IT - Software	2.62
Hindustan Unilever Ltd.	FMCG	2.20
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.02
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.84
Tata Motors Ltd.	Automobile	1.84
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.74
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.66
Bharti Airtel Ltd.	Telecomm-Service	1.61

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.53
Mahindra and Mahindra Ltd.	Automobile	1.43
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.37
Asian Paints Ltd.	Paints/Varnish	1.36
Axis Bank Ltd.	Banks	1.20
Titan Industries Ltd.	Consumer Durables	1.18
Coal India Ltd	Mining & Mineral Products	1.14
Tata Steel Ltd.	Steel	1.07
Other Equity below 1% corpus		12.82
Government Securities		25.31
6.90% GOI 04-Feb-26	Sovereign	9.94
9.15% GOI 14-Nov-24	Sovereign	9.93
7.95% GOI 18-Jan-25	Sovereign	5.44
Cash Bank & Others		8.83
Total		100.00

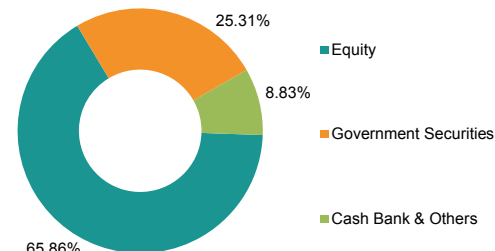
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 20 Return Lock-in Fund II

ULIF 051 01/07/10 PR8 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.3090

The Highest Nav recorded on reset date is : ₹ 10.6881

Benchmark : -

Corpus as on 31 Mar, 13 : ₹0.62 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.1782	1.29%
Last 1 Year	31-Mar-12	9.4445	9.15%
Last 2 Year	31-Mar-11	9.9484	1.80%
Since Inception	13-Sep-10	10.0000	1.20%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	70%
Debt *	0% - 100%	30%
Cash & Money Market **	Up to 100%	6%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

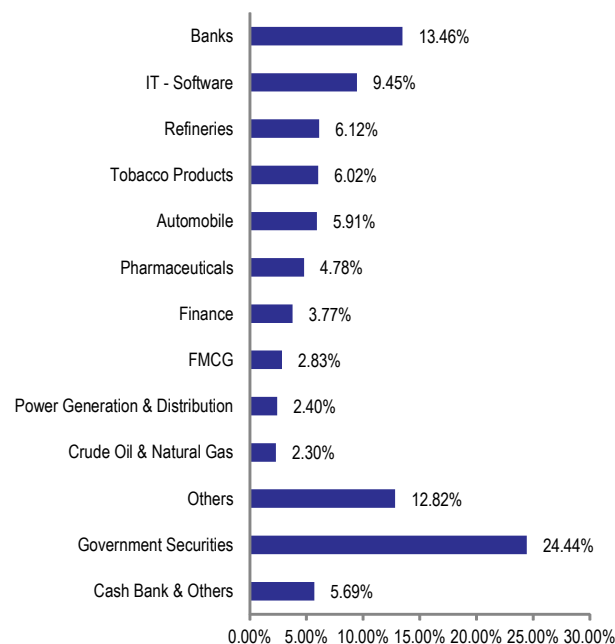
Instrument	Industry/Rating	% Of NAV
Equity		69.88
ITC Ltd.	Tobacco Products	6.02
Reliance Industries Ltd.	Refineries	5.33
HDFC Bank Ltd.	Banks	4.77
Infosys Technologies Ltd.	IT - Software	4.69
ICICI Bank Ltd.	Banks	4.49
HDFC Ltd.	Finance	3.02
Tata Consultancy Services Ltd.	IT - Software	2.56
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.22
Hindustan Unilever Ltd.	FMCG	2.08
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.99
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.86
State Bank of India	Banks	1.85
Tata Motors Ltd.	Automobile	1.75
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.64

Instrument	Industry/Rating	% Of NAV
Coal India Ltd	Mining & Mineral Products	1.50
Bharti Airtel Ltd.	Telecomm-Service	1.42
Mahindra and Mahindra Ltd.	Automobile	1.40
Asian Paints Ltd.	Paints/Varnish	1.36
HCL Technologies Ltd.	IT - Software	1.29
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.20
Maruti Suzuki India Ltd.	Automobile	1.14
Axis Bank Ltd.	Banks	1.05
Titan Industries Ltd.	Consumer Durables	1.04
Tata Steel Ltd.	Steel	1.01
Other Equity below 1% corpus		13.20
Government Securities		24.44
8.97% GOI 05-Dec-30	Sovereign	20.33
8.28% GOI 15-Feb-32	Sovereign	4.10
Cash Bank & Others		5.69
Total		100.00

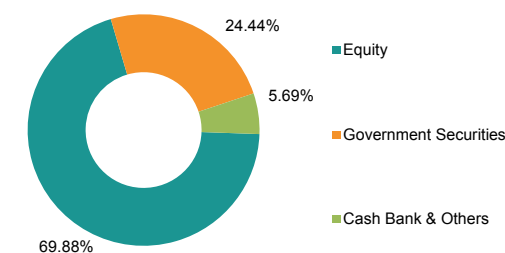
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Return Lock-in-Fund

ULIF 055 01/02/11 ASR 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.5443

The Highest Nav recorded on reset date is : ₹10.8280

Benchmark : -

Corpus as on 31 Mar, 13 : ₹34.85 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.3232	2.14%
Last 1 Year	31-Mar-12	9.5968	9.87%
Since Inception	10-May-11	10.0000	2.84%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	69%
Debt *	0% - 100%	31%
Cash & Money Market **	Up to 100%	9%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

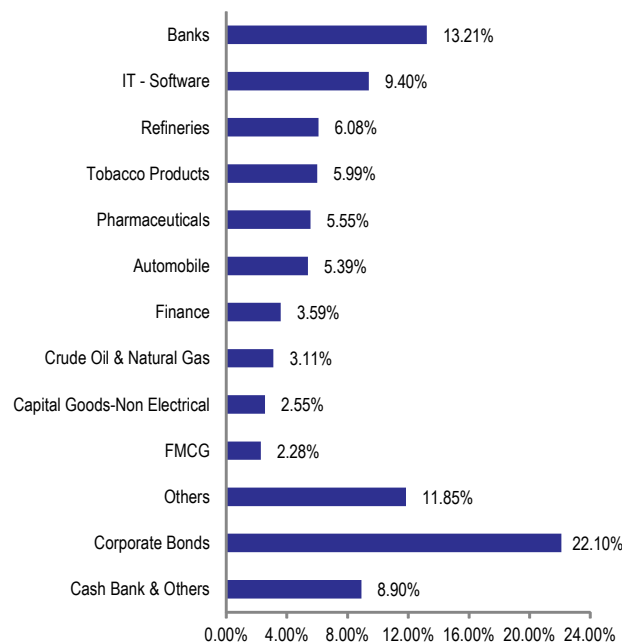
Instrument	Industry/Rating	% Of NAV
Equity		69.00
ITC Ltd.	Tobacco Products	5.99
Reliance Industries Ltd.	Refineries	5.10
Infosys Technologies Ltd.	IT - Software	4.93
HDFC Bank Ltd.	Banks	4.58
ICICI Bank Ltd.	Banks	4.50
HDFC Ltd.	Finance	2.98
Tata Consultancy Services Ltd.	IT - Software	2.71
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.55
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.32
Hindustan Unilever Ltd.	FMCG	2.28
State Bank of India	Banks	2.08
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.88
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.82
Coal India Ltd	Mining & Mineral Products	1.77
Bharti Airtel Ltd.	Telecomm-Service	1.59
Mahindra and Mahindra Ltd.	Automobile	1.48

Instrument	Industry/Rating	% Of NAV
Tata Motors Ltd.	Automobile	1.44
Axis Bank Ltd.	Banks	1.31
Asian Paints Ltd.	Paints/Varnish	1.27
HCL Technologies Ltd.	IT - Software	1.25
Maruti Suzuki India Ltd.	Automobile	1.10
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.06
Other Equity below 1% corpus		12.98
Corporate Bonds		22.10
9.61% PFC Ltd. 29-Jun-21	AAA	5.97
9.30% SAIL 25-May-21	AAA	5.87
9.57% IRFC Ltd. 31-May-21	AAA	3.01
9.64% PGC Ltd. 31-May-20	AAA	2.99
9.38% EXIM BANK 29-Sep-21	AAA	2.95
9.25% PGC Ltd. 26-Dec-20	AAA	0.73
9.48% REC Ltd. 10-Aug-21	AAA	0.59
Cash Bank & Others		8.90
Total		100.00

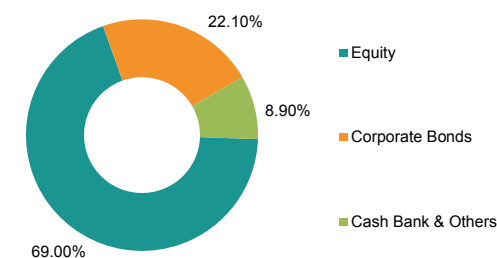
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Return Lock-in Fund II

ULIF 057 01/07/11 SR2 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹11.3996

The Highest Nav recorded on reset date is : ₹11.7243

Benchmark : -

Corpus as on 31 Mar, 13 : ₹16.36 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	11.1875	1.90%
Last 1 Year	31-Mar-12	10.3544	10.09%
Since Inception	10-Oct-11	10.0000	9.29%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	69%
Debt *	0% - 100%	31%
Cash & Money Market **	Up to 100%	7%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

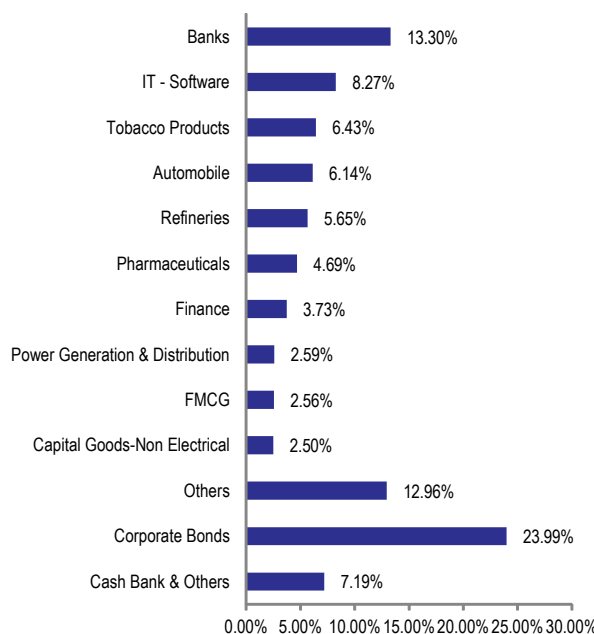
Instrument	Industry/Rating	% Of NAV
Equity		68.81
ITC Ltd.	Tobacco Products	6.43
Reliance Industries Ltd.	Refineries	5.08
Infosys Technologies Ltd.	IT - Software	4.77
HDFC Bank Ltd.	Banks	4.59
ICICI Bank Ltd.	Banks	4.47
HDFC Ltd.	Finance	3.03
Tata Consultancy Services Ltd.	IT - Software	2.65
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.50
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.13
Tata Motors Ltd.	Automobile	1.97
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.90
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.86
Hindustan Unilever Ltd.	FMCG	1.85
Asian Paints Ltd.	Paints/Varnish	1.80
State Bank of India	Banks	1.77
Mahindra and Mahindra Ltd.	Automobile	1.58

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.47
Bharti Airtel Ltd.	Telecomm-Service	1.43
Coal India Ltd	Mining & Mineral Products	1.32
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.29
Titan Industries Ltd.	Consumer Durables	1.18
Tata Steel Ltd.	Steel	1.15
Ultratech Cement Ltd.	Cement	1.14
Other Equity below 1% corpus		11.44
Corporate Bonds		23.99
9.38% EXIM BANK 29-Sep-21	AAA	8.16
9.61% PFC Ltd. 29-Jun-21	AAA	5.72
9.57% IRFC Ltd. 31-May-21	AAA	4.49
9.25% PGC Ltd. 26-Dec-20	AAA	3.11
9.48% REC Ltd. 10-Aug-21	AAA	1.89
9.30% SAIL 25-May-21	AAA	0.62
Cash Bank & Others		7.19
Total		100.00

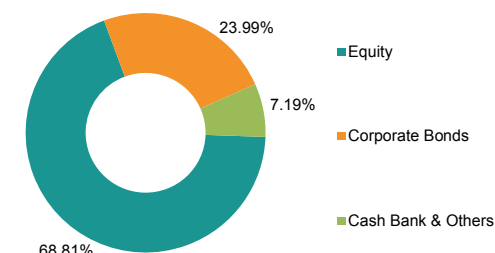
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Return Lock-in Fund III

ULIF 059 01/11/11 SR3 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹10.8775

The Highest Nav recorded on reset date is : ₹11.2592

Benchmark : -

Corpus as on 31 Mar, 13 : ₹19.67 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-12	10.6946	1.71%
Last 1 Year	31-Mar-12	9.8398	10.55%
Since Inception	10-Feb-12	10.0000	7.68%

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.

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	78%
Debt *	0% - 100%	22%
Cash & Money Market **	Up to 100%	3%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

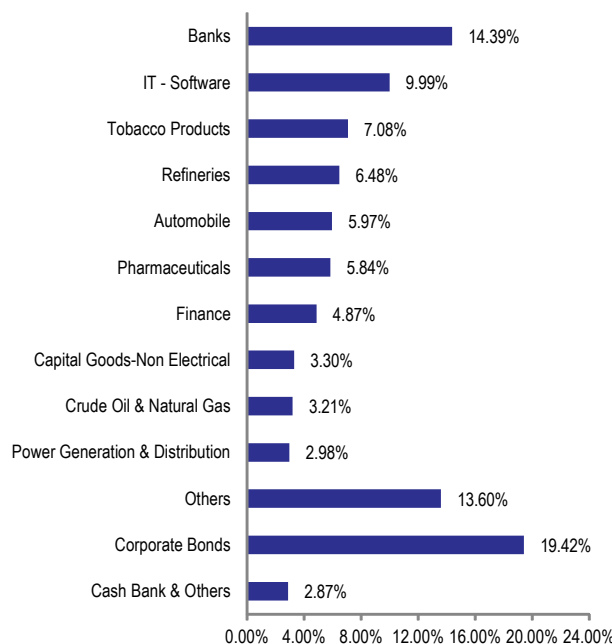
Instrument	Industry/Rating	% Of NAV
Equity		77.71
ITC Ltd.	Tobacco Products	7.08
Infosys Technologies Ltd.	IT - Software	5.87
HDFC Bank Ltd.	Banks	5.72
Reliance Industries Ltd.	Refineries	5.50
ICICI Bank Ltd.	Banks	4.78
HDFC Ltd.	Finance	3.78
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.30
Tata Consultancy Services Ltd.	IT - Software	2.78
Hindustan Unilever Ltd.	FMCG	2.49
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.37
State Bank of India	Banks	2.08
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.02
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.91
Bharti Airtel Ltd.	Telecomm-Service	1.71
Asian Paints Ltd.	Paints/Varnish	1.69
Tata Motors Ltd.	Automobile	1.64
Mahindra and Mahindra Ltd.	Automobile	1.53
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.34

Instrument	Industry/Rating	% Of NAV
HCL Technologies Ltd.	IT - Software	1.33
Titan Industries Ltd.	Consumer Durables	1.30
Coal India Ltd	Mining & Mineral Products	1.26
Axis Bank Ltd.	Banks	1.19
Ultratech Cement Ltd.	Cement	1.19
Maruti Suzuki India Ltd.	Automobile	1.17
IDFC Ltd.	Finance	1.09
NTPC Ltd.	Power Generation & Distribution	1.05
Other Equity below 1% corpus		10.52
Corporate Bonds		19.42
9.38% EXIM BANK 29-Sep-21	AAA	7.83
9.61% PFC Ltd. 29-Jun-21	AAA	3.70
9.48% REC Ltd. 10-Aug-21	AAA	3.15
8.75% Reliance Industries Ltd. 07-May-20	AAA	2.02
8.93% NTPC Ltd. 19-Jan-21	AAA	1.02
9.25% PGC Ltd. 26-Dec-20	AAA	0.65
9.57% IRFC Ltd. 31-May-21	AAA	0.53
9.30% SAIL 25-May-21	AAA	0.52
Cash Bank & Others		2.87
Total		100.00

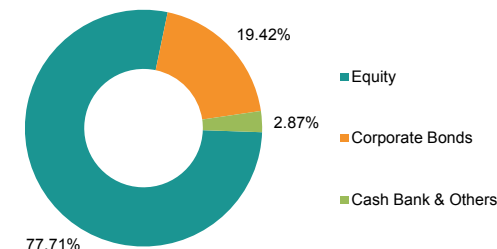
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Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Fund

ULIF 004 04/02/04 TGL 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹26.1770

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

Corpus as on 31 Mar, 13 : ₹132.50 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	25.7579	1.63%	1.72%
Last 1 Year	31-Mar-12	24.2027	8.16%	8.59%
Last 2 Years	31-Mar-11	25.6897	0.94%	1.94%
Last 3 Years	31-Mar-10	23.9025	3.08%	4.14%
Last 4 Years	31-Mar-09	16.2890	12.59%	14.11%
Last 5 Years	31-Mar-08	23.0090	2.61%	4.89%
Since Inception	02-Mar-04	10.0000	11.17%	10.94%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	74%
Debt *	20% - 50%	26%
Cash & Money Market **	20% - 50%	1%

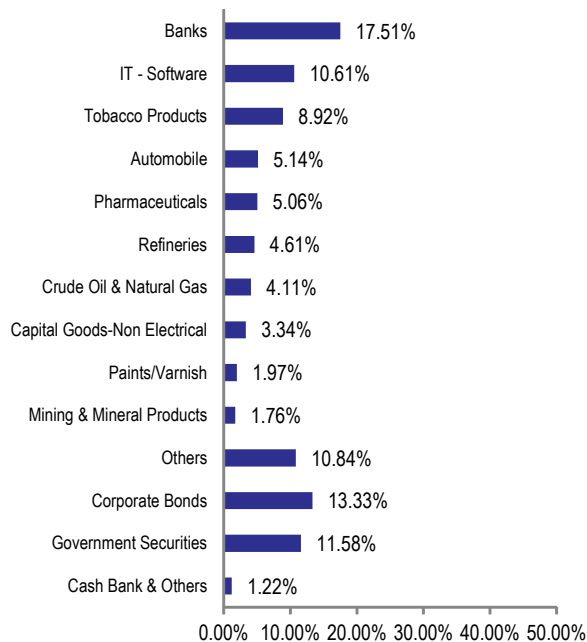
* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

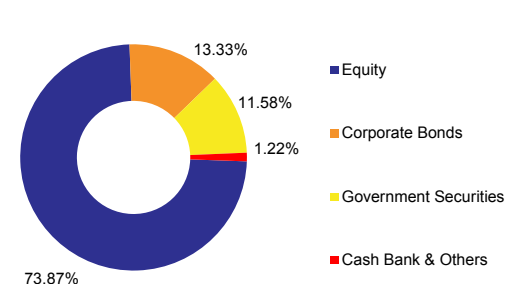
Instrument	Industry/Rating	% Of NAV
Equity		73.87
ITC Ltd.	Tobacco Products	8.92
HDFC Bank Ltd.	Banks	6.48
Infosys Technologies Ltd.	IT - Software	6.02
ICICI Bank Ltd.	Banks	4.63
Reliance Industries Ltd.	Refineries	4.61
State Bank of India	Banks	3.65
Tata Consultancy Services Ltd.	IT - Software	3.46
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.29
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.07
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.50
Tata Motors Ltd.	Automobile	2.47
Asian Paints Ltd.	Paints/Varnish	1.97
Axis Bank Ltd.	Banks	1.96
Mahindra and Mahindra Ltd.	Automobile	1.59
Bharti Airtel Ltd.	Telecomm-Service	1.46
Nestle India Ltd.	FMCG	1.38
Tata Steel Ltd.	Steel	1.19
Exide Industries Ltd.	Auto Ancillaries	1.10
Coal India Ltd	Mining & Mineral Products	1.09
Bajaj Auto Ltd.	Automobile	1.08
Cipla Ltd.	Pharmaceuticals	1.03
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.02
GAIL (India) Ltd.	Gas Distribution	1.00
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.00
Other Equity below 1% corpus		8.90

Sector Allocation



Instrument	Industry/Rating	% Of NAV
Government Securities		11.58
8.79% GOI 08-Nov-21	Sovereign	7.23
8.20% GOI 24-Sep-25	Sovereign	2.29
9.15% GOI 14-Nov-24	Sovereign	1.84
7.61% GOI 07-Mar-15	Sovereign	0.21
6.25% GOI 02-Jan-18	Sovereign	0.01
Corporate Bonds		13.33
7.60% HDFC Ltd. 21-Dec-17	AAA	2.90
10.75% REC Ltd. 24-Jul-13	AAA	1.37
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.06
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.05
9.61% PFC Ltd. 29-Jun-21	AAA	1.02
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.99
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.77
8.19% IRFC Ltd. 27-Apr-19	AAA	0.74
9.70% GE Shipping 18-Jan-23	AAA	0.64
8.40% HDFC Ltd. 08-Dec-14	AAA	0.60
8.84% NTPC Ltd. 04-Oct-22	AAA	0.38
8.35% HDFC Ltd. 19-Jul-15	AAA	0.37
9.64% PGC Ltd. 31-May-21	AAA	0.29
9.64% PGC Ltd. 31-May-18	AAA	0.29
9.64% PGC Ltd. 31-May-16	AAA	0.29
9.64% PGC Ltd. 31-May-15	AAA	0.29
9.20% PGC Ltd. 12-Mar-15	AAA	0.28
Cash Bank & Others		1.22
Total		100.00

Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Balanced Fund

ULIF 005 04/02/04 TBL 110

FundAssure, Investment Report, March 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Mar, 13 : ₹22.4189

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

Corpus as on 31 Mar, 13 : ₹40.26 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-12	21.8450	2.63%	2.67%
Last 1 Year	31-Mar-12	20.5303	9.20%	8.85%
Last 2 Years	31-Mar-11	20.8966	3.58%	4.46%
Last 3 Years	31-Mar-10	19.5882	4.60%	5.37%
Last 4 Years	31-Mar-09	14.9730	10.62%	11.32%
Last 5 Years	31-Mar-08	18.1830	4.28%	5.68%
Since Inception	02-Mar-04	10.0000	9.29%	8.89%

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

Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	25% - 55%	52%
Debt *	45% - 75%	48%
Cash & Money Market **	45% - 75%	3%

* Exposure to Debt includes Cash & Money Market

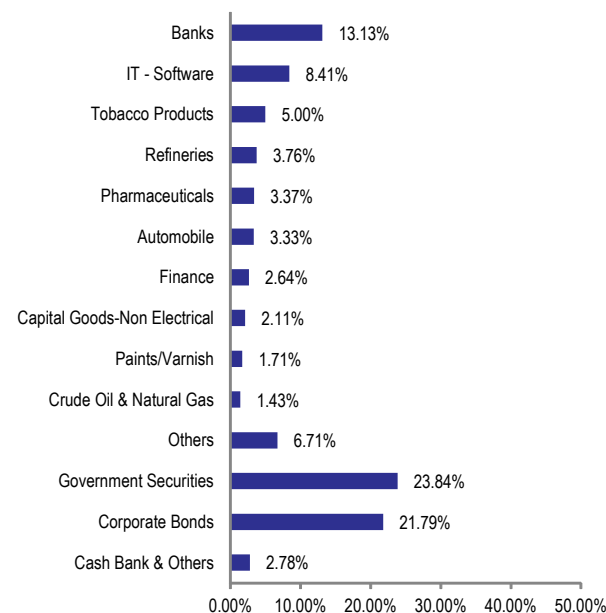
** Cash & Money Market includes current assets

Portfolio

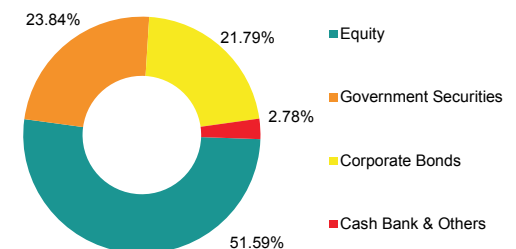
Instrument	Industry/Rating	% Of NAV
Equity		51.59
ITC Ltd.	Tobacco Products	5.00
ICICI Bank Ltd.	Banks	4.61
Infosys Technologies Ltd.	IT - Software	4.18
HDFC Bank Ltd.	Banks	3.91
Reliance Industries Ltd.	Refineries	3.76
Tata Consultancy Services Ltd.	IT - Software	2.76
State Bank of India	Banks	2.06
HDFC Ltd.	Finance	2.05
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.03
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.00
Asian Paints Ltd.	Paints/Varnish	1.71
Tata Motors Ltd.	Automobile	1.61
Axis Bank Ltd.	Banks	1.42
Mahindra and Mahindra Ltd.	Automobile	1.28
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.20
Other Equity below 1% corpus		12.02
Government Securities		23.84
8.79% GOI 08-Nov-21	Sovereign	16.63
9.15% GOI 14-Nov-24	Sovereign	3.03
8.20% GOI 24-Sep-25	Sovereign	2.51
8.83% GOI 12-Dec-41	Sovereign	1.32

Instrument	Industry/Rating	% Of NAV
7.61% GOI 07-Mar-15	Sovereign	0.34
6.25% GOI 02-Jan-18	Sovereign	0.02
Corporate Bonds		21.79
9.57% IRFC Ltd. 31-May-21	AAA	3.91
9.95% SBI 16-Mar-26	AAA	3.44
7.60% HDFC Ltd. 21-Dec-17	AAA	2.39
0.00% HDFC Ltd. 30-Aug-13	AAA	2.14
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.57
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.50
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.49
9.70% GE Shipping 18-Jan-23	AAA	1.05
8.40% HDFC Ltd. 08-Dec-14	AAA	0.99
8.84% NTPC Ltd. 04-Oct-22	AAA	0.74
10.75% REC Ltd. 24-Jul-13	AAA	0.50
8.35% HDFC Ltd. 19-Jul-15	AAA	0.49
9.64% PGC Ltd. 31-May-21	AAA	0.32
9.64% PGC Ltd. 31-May-18	AAA	0.32
9.64% PGC Ltd. 31-May-16	AAA	0.32
9.64% PGC Ltd. 31-May-15	AAA	0.31
9.20% PGC Ltd. 12-Mar-15	AAA	0.31
Cash Bank & Others		2.78
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

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2. Past performance is not indicative of future performance. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
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6. Please know the associated risks and the applicable charges from your Insurance agent or the intermediary or policy document of the Insurer.
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8. Premium paid in ULIPs are subject to Investment risks associated with capital markets & the NAV of the units may go up or down based on the performance of the fund and factors influencing capital markets & the insured is responsible for his/her decision.
9. Interest Rate Sensitivity
Less than 3 year duration - Low
3 to 10 years duration - Medium
more than 10 years duration - High
10. Shading indicates the general representative nature of the portfolio to a particular style or cap.
11. Whilst every care has been taken in the preparation of this document, it is subject to correction and markets may not perform in a similar fashion based on factors influencing the capital and debt markets; hence this review note does not individually confer any legal rights or duties.

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

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Lower Parel, Mumbai 400013

Equity Fund

Debt Fund

Hybrid Fund

TATA AIA
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Unique Reference Number: L&C/Misc/2013/Apr/085