

Fund Assure

Investment Report, May 2013



From the CIO's Desk

Fund Assure, Investment Report, May 2013



Dear Friends,

The month of May 2013 saw the benchmark indices; BSE Sensex and CNX Nifty gain around 1.31% and 0.94% respectively, even as the Mid-cap index, CNX Mid-cap gained a modest 0.04% during the same period.

On the global front, the US Economy has shown resilience on the back of better jobs data and housing recovery even as spending cuts weigh down the headline GDP. US Federal Reserve is expected to continue its ultra-loose monetary policy for the time being even though it might signal a roadmap for the Quantitative Easing (QE) exit. In the Euro-zone, shrinking GDP and record unemployment triggered the ECB to cut rates and hint at negative deposit rates. In Japan, weakening Yen drove economic expansion with the Bank of Japan raising growth and inflation forecast on the back of its massive bond buying program aimed at ending decades of deflation and anemic growth.

On the domestic front, India's GDP growth for the fourth quarter FY 2013 came at 4.8% year on year, in line with market expectations, full year FY 2013 GDP growth slowing to a decade low of 5%. This compares unfavourably with the more acceptable growth of 6.2% registered in FY 2012 and the robust 9.3% registered in FY 2011. Going forward, the pace of recovery would be dependent upon revival in India's investment cycle through sustained policy reforms, especially in the area of infrastructure.

There was some positive news on the macro front as the provisional fiscal estimates indicated that the FY2013 fiscal deficit was contained to 4.89%, lower than the revised estimate of 5.2%, published in the Budget. This better than expected fiscal deficit print was due to a sharp squeeze on expenses, lower by ₹214 billion, led by the plan expenditure contraction at ₹149 billion.

Union Cabinet gave nod to the Nutrient Based Subsidy (NBS) rates for Phosphatic and Potassic (P&K) fertilizers for FY 2013-14. The rates are expected to cut down fertilizer subsidy by about 15% in FY 2014. The OMCs' continued with their diesel price hike, which has resulted in a cumulative hike by INR3.1/ltr (7%) since diesel reforms announcement in January 2013. The under recoveries stood at ₹962 billion down 40% as against ₹1.6 trillion in FY13E. The Diesel under recoveries post the latest price hike stands at ₹4.87/ltr as against the FY 2013 average of around ₹11/ltr. These measures are broadly seen as being structurally positive for the fiscal deficit.

There was some cause for concern on the trade front as April 2013 trade data indicated a sharp drop in exports to USD 24.2 billion from USD 30.8 billion in the prior month, even as imports were broadly unchanged at USD 42 billion. This widened the trade deficit significantly to USD 17.8 billion from USD 10.3 billion in the prior month, largely on account of a surge in gold imports. The weak trade data was a key factor which led to the INR depreciating by over 5% during the month of May 2013.

The Wholesale Price Index (WPI) inflation for April 2013 came in at a modest 4.89% year on year, below the consensus of 5.50%. WPI inflation has now slipped to a forty one month low. A sustained sub 6% level of inflation would create more space for the RBI to nudge interest rates lower, though the actual timing and magnitude of further monetary easing will be largely dependent on other factors such as current account deficit, movement of global commodity prices as well as the domestic and global growth outlook.

The Index of Industrial Production (IIP) in the month of March 2013 grew 2.5% year on year, as against the market expectation of 2.4%. This compares favorably with the muted February IIP at 0.5%. The IIP for the fiscal 2012-13 registered a growth of an anemic 0.9% as against 2.9% in the previous year. While it is widely expected that economic growth would gradually pick-up in FY 2014, the IIP prints are expected to remain muted in the near term. Steep drop in natural gas output muted the growth of eight core sectors, which make up around 38% of the IIP basket in April 2013 to 2.3%.

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

Market Outlook - Debt

Fund Assure, Investment Report, May 2013

May 2013 saw the erstwhile benchmark 10 year Government securities (G-sec) ease by 28 bps to close the month at 7.45% levels. The yields of the 30 year G-sec over the 10 year G-sec was at just 5 bps in May 2013 as against the 20bps, seen in the prior month.

The corporate bonds eased during the month of May 2013 in line with the G-sec market to close the month at around the 8.15% levels in the 5-10 year bonds, 40 Bps lower than the April levels of 8.55%. As a consequence, the corporate bond spread over the erstwhile benchmark 10 year G-sec stood at around 53 Bps in May 2013, contracting from 65 Bps in the prior month.

On the liquidity front, the Liquidity Adjustment Facility -LAF continued to be the primary mode of liquidity injection, maintaining a shortfall of around ₹0.9 trillion levels for most of the month largely due to muted deposit growth in the banking system.

India's FY 2013 GDP growth slowed to a decade low of 5% and may have registered a bottom. Going forward, we could see a gradual recovery in FY 2014 to 6% levels even as there are significant downside risks to this growth forecast. The consumption cycle remains strong aided by lower interest rates, pre-election spending and social welfare schemes but a meaningful recovery in investments is the key to a sustained revival in growth.

April 2013 WPI inflation print of 4.89% signals the easing of inflation across all major categories led by falling food inflation as well as benign core inflation enabled by softness in global commodity prices and declining pricing power of manufactures on account of the slowdown in domestic demand. The WPI inflation in fiscal 2012-13 has averaged 7.3% as against the elevated 9% in the prior fiscal. The RBI's monetary policy stance of keeping policy rates at elevated levels has worked in reducing demand

and thereby reducing inflation. However, the upside risks to inflation could stem from a consumption recovery, pressures on the INR due to an elevated Current Account Deficit (CAD) as well as significant suppressed inflation in the economy.

Initial long-range forecasts expect normal monsoons; at levels around the long period average and this could catalyze further softening of food inflation in the months ahead and keep the headline WPI inflation close to the RBI's comfort zone.

A key macro risk is the elevated CAD and issues around funding it. While it is anticipated that the CAD as a percentage of GDP would fall in FY 2014, financing it would have to be through buoyant capital flows, which in turn depend on implementation of policy reforms and factors such as stable global financial markets and high risk appetite of FII investors. Any sudden stop or reversal in capital flows could result in increasing macro stability risks to fund this high CAD, resulting in a balance of payments stress in the near term.

The G-sec market has seen a sharp rally over the last two months due to a greater than expected drop in headline WPI inflation, accentuated by a fall in commodity prices. The market watchers believed that these would be favourable for India's macro, particularly the twin deficits and inflation and would open up space for the RBI to effect further cuts in repo rates. Going forward, the trajectory of the WPI and the retail CPI inflation as well as the extent of moderation of the CAD could determine the monetary policy stance and the possibility of nudging the repo rate lower.

In the near term, the G-sec market would wait for RBI's action in its mid-quarter monetary policy review on 17th June 2013 and take further cues from the RBI policy statement. The erstwhile 10 year benchmark G-sec would try to consolidate at 7.30-7.50% levels and the new ten year G-sec could trade lower at 7.10-7.25% levels.

Equity Fund

Debt Fund

Hybrid Fund

Market Outlook - Equity

Fund Assure, Investment Report, May 2013

The month of May 2013 saw the benchmark indices; BSE Sensex and CNX Nifty gain around 1.31% and 0.94% respectively, even as the Mid-cap index, CNX Mid-cap gained a modest 0.04% during the same period.

FII's were net buyers with net inflow of around USD 3.6 billion in May 2013 even as the DII's were net sellers to the tune of around USD 2.2 billion, with domestic mutual funds and Insurance companies net sellers of around USD 0.6 billion and USD 1.6 billion over the month. In the first five months of the calendar year 2013, the FII's have been net buyers to the tune of USD 15.3 billion with the DII's net sellers to the tune of USD 9 billion, Insurance companies and mutual funds selling Indian equities to the tune of USD 6.8 billion and USD 2.2 billion respectively.

Consensus earnings estimates for the broad market (MSCI India) were revised down by 1.5% and 1.3% for FY 2014(E) and FY 2015(E) over the month to a growth of 13% and 15% respectively.

S&P has maintained India's credit rating at BBB- with negative outlook. S&P forecasts India FY 2014 GDP at 6% and CAD at 4%. S&P has maintained the possibility of a 1 in 3 chance of India rating downgrade in the next 12-months. S&P expressed concern on the large fiscal deficit while taking comfort from the favourable demographic profile. They opined that the high fiscal deficits and a heavy government debt burden remained the most significant constraints on their sovereign ratings on India. They may revise the outlook to stable if the government carries through with its plans to revive public and private investments, implement a nationwide government sales tax and further trim fuel and fertilizer subsidies. They believe these measures could restore India's robust growth and contain public debt.

The CMIE capex data indicates a pickup in government projects under implementation as of March 2013 on a trailing four quarter basis even as the private sector remains

subdued. However, new project inflows have registered a decline to levels worse than that seen during the credit crisis. A concerted effort to address supply side bottlenecks and structural constraints and ease financing constraints for corporate investment are needed to kick start the stalled capex cycle.

In a bid to fast track stalled projects, Cabinet Committee of Investments (CCI) has taken steps to resolve disputes within ministries, facilitate clearances to projects in key sectors such as oil & gas, power, mining and roads. Though it has a long way to go to make a significant difference to investor sentiment, this initiative has helped fast track existing projects and is widely seen as an important step in the right direction.

India's manufacturing PMI in May 2013 printed 50.1, the lowest level in 50 months. A positive momentum was seen in the export orders even as businesses struggled to meet orders as power outages hampered output. Another positive data point in the PMI in May was the benign inflation led by weaker commodity prices and reduced pricing power.

SEBI guidelines have made it mandatory for all private listed companies to have free float of at least 25% and the same is to be complied with by June 3, 2013. Public sector undertakings need to have a free float of at least 10% by August 8, 2013. Complying with these norms implies that around USD 2.0-2.5 billion of issuances need to get done over the next couple of months, higher than the average monthly run rate of USD 425 million secondary market issuance in FY 2013. In the near term, this excess supply could weigh down the market. 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, May 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 May, 13 : ₹34.6896

Benchmark : BSE Sensex - 100%

Corpus as on 31 May, 13 : ₹2,391.96 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		96.82
ITC Ltd.	Tobacco Products	9.59
ICICI Bank Ltd.	Banks	9.33
HDFC Bank Ltd.	Banks	9.10
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	7.13
Reliance Industries Ltd.	Refineries	6.21
Infosys Technologies Ltd.	IT - Software	6.05
HDFC Ltd.	Finance	5.46
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.41
Tata Consultancy Services Ltd.	IT - Software	4.49
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	4.41
Tata Motors Ltd.	Automobile	3.60
State Bank of India	Banks	3.40
Nestle India Ltd.	FMCG	2.73
Mahindra and Mahindra Ltd.	Automobile	2.65
Asian Paints Ltd.	Paints/Varnish	2.45

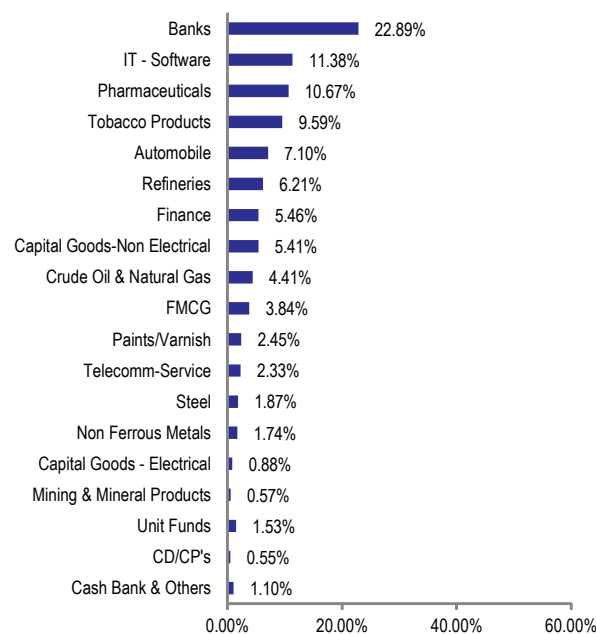
Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	2.33
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.84
Tata Steel Ltd.	Steel	1.30
Hindustan Unilever Ltd.	FMCG	1.11
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.10
Yes Bank Ltd.	Banks	1.06
Cipla Ltd.	Pharmaceuticals	1.03
Other Equity below 1% corpus		5.03
CD/CP's		0.55
Indiabulls Fin. Services Ltd. CP 17-JUL-13 A1+		0.55
Unit Funds		1.53
Kotak Liquid-Plan A -(Growth) - Direct		1.51
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		0.02
DWS Insta Cash Plus Fund - Direct Plan - Growth		0.01
Cash Bank & Others		1.10
Total		100.00

Fund Performance

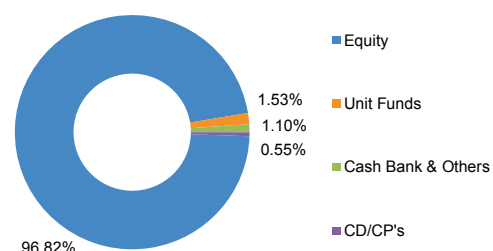
PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	33.5695	19339.90	3.34%	2.17%
Last 1 Year	31-May-12	28.1814	16218.53	23.09%	21.84%
Last 2 Years	31-May-11	32.9368	18503.28	2.63%	3.34%
Last 3 Years	31-May-10	29.9888	16944.63	4.97%	5.26%
Last 4 Years	29-May-09	25.4310	14625.25	8.07%	7.81%
Last 5 Years	30-May-08	30.6420	16415.57	2.51%	3.78%
Since Inception	02-Mar-04	10.0000	5823.17	14.39%	14.12%

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

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, May 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 May, 13 : ₹16.0586

Benchmark : NSE CNX MIDCAP-100%

Corpus as on 31 May, 13 : ₹1,783.92 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		97.80
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	5.95
Shree Cements Ltd.	Cement	5.27
IndusInd Bank Ltd.	Banks	4.51
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.44
Nestle India Ltd.	FMCG	3.90
The Federal Bank Ltd.	Banks	3.79
Asian Paints Ltd.	Paints/Varnish	3.54
Lupin Ltd.	Pharmaceuticals	3.15
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	3.08
Divi's Laboratories Ltd.	Pharmaceuticals	3.06
Colgate Palmolive (India) Ltd.	FMCG	2.83
Marico Ltd.	FMCG	2.81
Cadila Healthcare Ltd.	Pharmaceuticals	2.78
Titan Industries Ltd.	Consumer Durables	2.68
Bosch Ltd.	Auto Ancillaries	2.65
Yes Bank Ltd.	Banks	2.54
IPCA Laboratories Ltd.	Pharmaceuticals	2.26
Petronet LNG Ltd.	Gas Distribution	2.16
Tata Consultancy Services Ltd.	IT - Software	2.02
JSW Energy Ltd.	Power Generation & Distribution	1.97

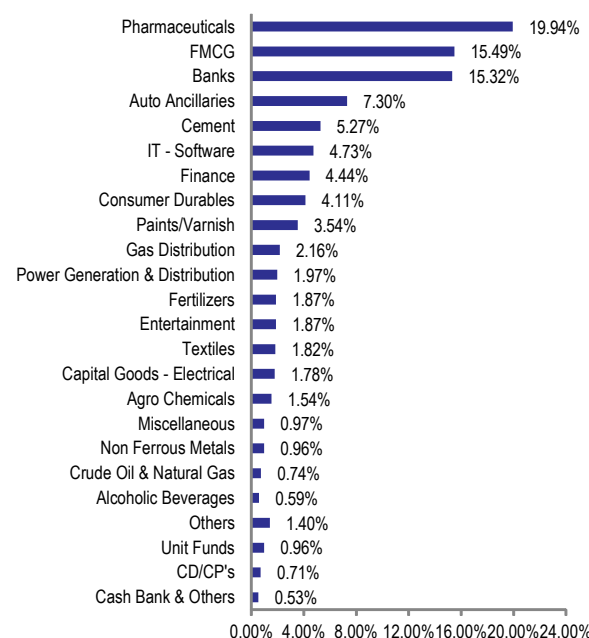
Instrument	Industry/Rating	% Of NAV
Tech Mahindra Ltd.	IT - Software	1.90
WABCO India Ltd.	Auto Ancillaries	1.87
The Jammu and Kashmir Bank Ltd.	Banks	1.83
Page Industries Ltd.	Textiles	1.82
ING Vysya Bank Ltd.	Banks	1.72
LIC Housing Finance Ltd.	Finance	1.67
Exide Industries Ltd.	Auto Ancillaries	1.46
Bharat Electronics Ltd.	Consumer Durables	1.43
Cholamandalam Inv and Finance Co. Ltd.	Finance	1.34
Motherhood Sumi Systems Ltd.	Auto Ancillaries	1.32
Zee Entertainment Enterprises Ltd.	Entertainment	1.17
Rallis India Ltd.	Agro Chemicals	1.07
Chambal Fertilizers and Chemicals Ltd.	Fertilizers	1.06
Shriram Transport Finance Co. Ltd.	Finance	1.01
Other Equity below 1% corpus		11.74
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
Unit Funds		0.96
Kotak Liquid-Plan A -(Growth) - Direct		0.95
DWS Insta Cash Plus Fund - Direct Plan - Growth		0.01
Cash Bank & Others		0.53
Total		100.00

Fund Performance

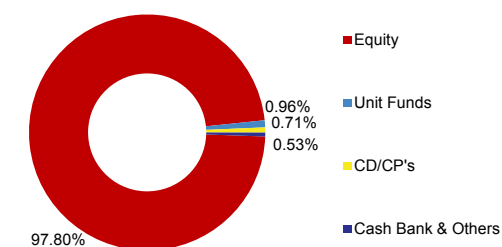
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	15.2486	8139.80	5.31%	-3.91%
Last 1 Year	31-May-12	12.7313	6898.40	26.13%	13.39%
Last 2 Years	31-May-11	13.8617	8064.80	7.63%	-1.52%
Last 3 Years	31-May-10	12.8488	7755.95	7.72%	0.28%
Last 4 Years	29-May-09	9.4440	5353.55	14.19%	9.94%
Last 5 Years	30-May-08	11.8020	6562.70	6.35%	3.57%
Since Inception	08-Jan-07	10.0000	5156.45	7.69%	6.73%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

FundAssure, Investment Report, May 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 May, 13 : ₹12.1819

Benchmark : CNX Nifty-100%

Corpus as on 31 May, 13 : ₹961.05 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		96.86
ITC Ltd.	Tobacco Products	9.61
HDFC Bank Ltd.	Banks	8.42
ICICI Bank Ltd.	Banks	7.90
HDFC Ltd.	Finance	7.78
Infosys Technologies Ltd.	IT - Software	5.41
Reliance Industries Ltd.	Refineries	5.23
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.80
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.57
Tata Consultancy Services Ltd.	IT - Software	4.44
State Bank of India	Banks	3.73
Tata Motors Ltd.	Automobile	3.31
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.89
Mahindra and Mahindra Ltd.	Automobile	2.21
Asian Paints Ltd.	Paints/Varnish	1.96

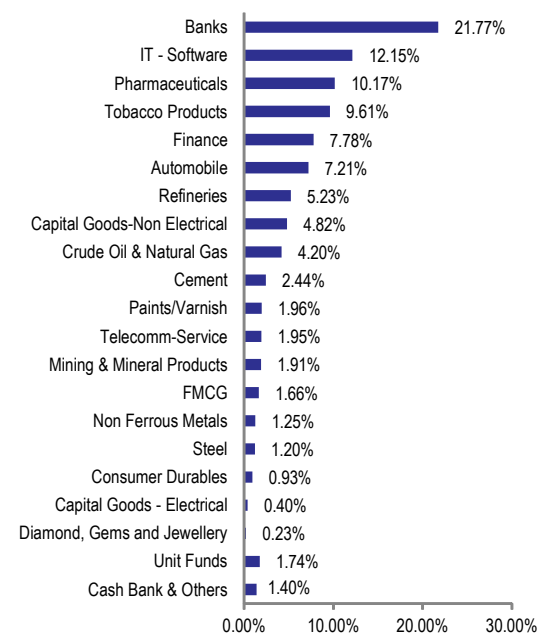
Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.95
Bharti Airtel Ltd.	Telecomm-Service	1.95
Axis Bank Ltd.	Banks	1.72
HCL Technologies Ltd.	IT - Software	1.71
Hindustan Unilever Ltd.	FMCG	1.66
Divi's Laboratories Ltd.	Pharmaceuticals	1.60
Cipla Ltd.	Pharmaceuticals	1.31
Cairn India Ltd.	Crude Oil & Natural Gas	1.31
Maruti Suzuki India Ltd.	Automobile	1.07
Other Equity below 1% corpus		10.31
Unit Funds		1.74
Kotak Liquid-Plan A -(Growth) - Direct		1.64
DWS Insta Cash Plus Fund - Direct Plan - Growth		0.10
Cash Bank & Others		1.40
Total		100.00

Fund Performance

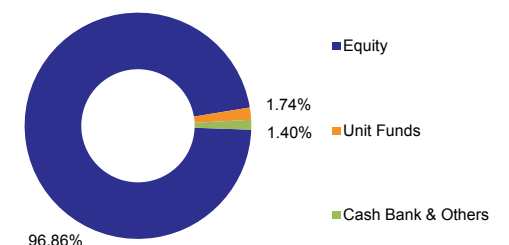
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	11.9174	5879.85	2.22%	1.80%
Last 1 Year	31-May-12	9.8346	4924.25	23.87%	21.56%
Last 2 Years	31-May-11	11.0814	5560.15	4.85%	3.76%
Last 3 Years	31-May-10	9.9696	5086.30	6.91%	5.58%
Last 4 Years	29-May-09	8.3420	4448.95	9.93%	7.70%
Last 5 Years	30-May-08	9.2990	4870.10	5.55%	4.21%
Since Inception	07-Jan-08	10.0000	6279.10	3.72%	-0.88%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

FundAssure, Investment Report, May 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 May, 13 : ₹13.3866

Benchmark : CNX Nifty-100%

Corpus as on 31 May, 13 : ₹226.74 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		97.16
ITC Ltd.	Tobacco Products	8.39
ICICI Bank Ltd.	Banks	7.64
Reliance Industries Ltd.	Refineries	7.52
HDFC Bank Ltd.	Banks	7.37
Infosys Technologies Ltd.	IT - Software	5.85
HDFC Ltd.	Finance	4.91
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.02
Tata Consultancy Services Ltd.	IT - Software	3.97
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.91
Tata Motors Ltd.	Automobile	3.18
Hindustan Unilever Ltd.	FMCG	3.14
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.11
State Bank of India	Banks	2.45
Mahindra and Mahindra Ltd.	Automobile	2.19

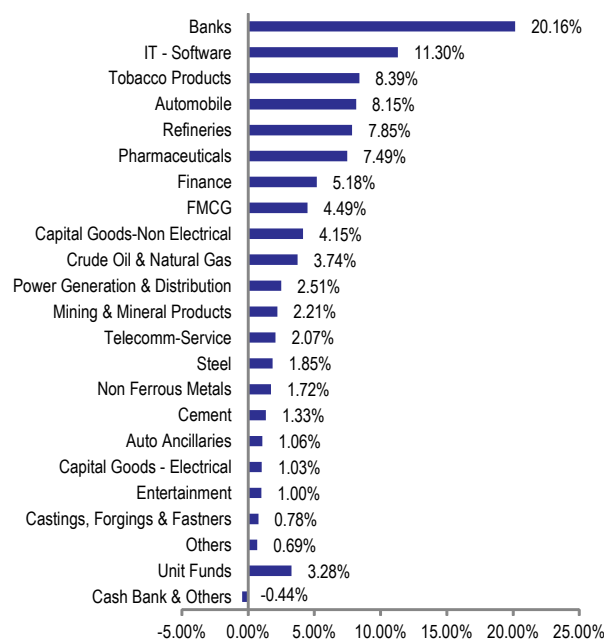
Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	2.07
HCL Technologies Ltd.	IT - Software	1.49
Coal India Ltd	Mining & Mineral Products	1.43
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.38
Nestle India Ltd.	FMCG	1.36
Maruti Suzuki India Ltd.	Automobile	1.27
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.27
Axis Bank Ltd.	Banks	1.27
Cipla Ltd.	Pharmaceuticals	1.23
Bajaj Auto Ltd.	Automobile	1.12
Exide Industries Ltd.	Auto Ancillaries	1.06
Other Equity below 1% corpus		14.57
Unit Funds		3.28
ICICI Prudential Liquid - Direct Plan - Growth		3.28
Cash Bank & Others		-0.44
Total		100.00

Fund Performance

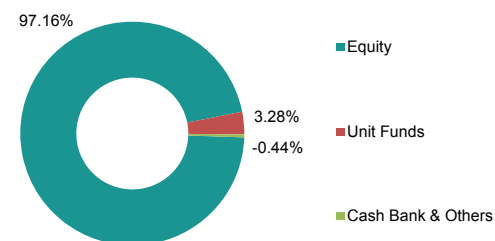
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	13.1421	5879.85	1.86%	1.80%
Last 1 Year	31-May-12	10.9417	4924.25	22.34%	21.56%
Last 2 Years	31-May-11	12.6721	5560.15	2.78%	3.76%
Last 3 Years	31-May-10	11.3508	5086.30	5.65%	5.58%
Last 4 Years	29-May-09	9.4390	4448.95	9.13%	7.70%
Last 5 Years	30-May-08	10.1850	4870.10	5.62%	4.21%
Since Inception	04-Feb-08	10.0000	5463.50	5.63%	1.73%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Select Equity Fund

ULIF 024 06/10/08 TSE 110

FundAssure, Investment Report, May 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 May, 13 : ₹19.4961

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 31 May, 13 : ₹215.56 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		96.32
Reliance Industries Ltd.	Refineries	7.48
Infosys Technologies Ltd.	IT - Software	5.59
Tata Consultancy Services Ltd.	IT - Software	4.49
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.36
Hindustan Unilever Ltd.	FMCG	4.22
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	3.77
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.71
Asian Paints Ltd.	Paints/Varnish	2.92
Godrej Consumer Products Ltd.	FMCG	2.81
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.61
HCL Technologies Ltd.	IT - Software	2.59
Coal India Ltd	Mining & Mineral Products	2.33
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.30
WABCO India Ltd.	Auto Ancillaries	2.25
Lupin Ltd.	Pharmaceuticals	2.22
Bosch Ltd.	Auto Ancillaries	2.12
Titan Industries Ltd.	Consumer Durables	2.04
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.94
Cadila Healthcare Ltd.	Pharmaceuticals	1.87

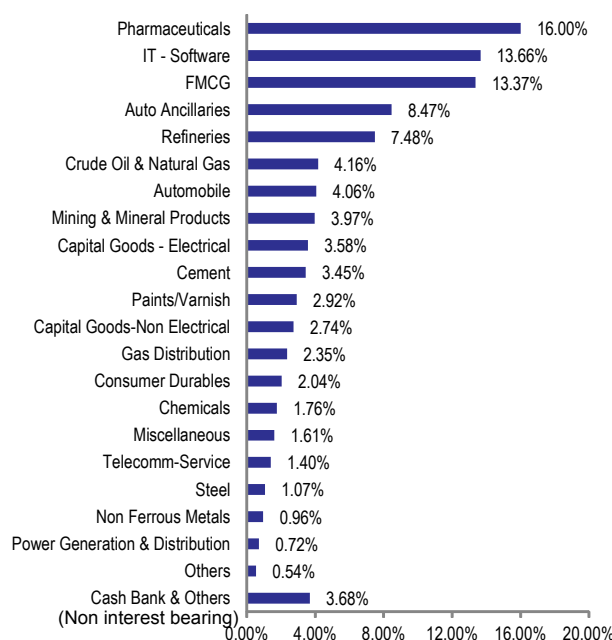
Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.79
Castrol India Ltd.	Chemicals	1.76
Cipla Ltd.	Pharmaceuticals	1.72
NMDC Ltd.	Mining & Mineral Products	1.64
Divi's Laboratories Ltd.	Pharmaceuticals	1.59
Bharti Airtel Ltd.	Telecomm-Service	1.40
Marico Ltd.	FMCG	1.37
Ambuja Cements Ltd.	Cement	1.31
Shree Cements Ltd.	Cement	1.26
Cummins India Ltd.	Capital Goods-Non Electrical	1.26
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.26
Colgate Palmolive (India) Ltd.	FMCG	1.21
Hero Motocorp Ltd.	Automobile	1.18
GAIL (India) Ltd.	Gas Distribution	1.10
Bajaj Auto Ltd.	Automobile	1.10
Havells India Ltd.	Capital Goods - Electrical	1.10
Thermax Ltd.	Capital Goods-Non Electrical	1.08
Other Equity below 1% corpus		11.55
Cash Bank & Others (Non Interest Bearing)		3.68
Total		100.00

Fund Performance

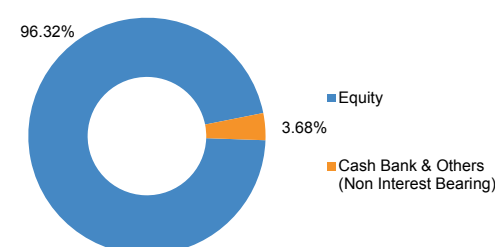
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	18.6939	1321.20	4.29%	3.16%
Last 1 Year	31-May-12	16.4287	1178.04	18.67%	15.70%
Last 2 Years	31-May-11	18.0099	1300.79	4.04%	2.36%
Last 3 Years	31-May-10	16.2662	1242.87	6.22%	3.12%
Last 4 Years	29-May-09	13.4750	1024.71	9.67%	7.39%
Since Inception	06-Oct-08	10.0000	844.46	15.43%	10.84%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

FundAssure, Investment Report, May 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 May, 13 : ₹18.7795

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 31 May, 13 : ₹31.95 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		97.16
Reliance Industries Ltd.	Refineries	8.20
Infosys Technologies Ltd.	IT - Software	7.21
Tata Consultancy Services Ltd.	IT - Software	4.92
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	4.55
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.41
Hindustan Unilever Ltd.	FMCG	3.71
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.59
HCL Technologies Ltd.	IT - Software	3.50
Asian Paints Ltd.	Paints/Varnish	3.04
Godrej Consumer Products Ltd.	FMCG	2.71
Coal India Ltd	Mining & Mineral Products	2.54
Bajaj Auto Ltd.	Automobile	2.28
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.22
Cipla Ltd.	Pharmaceuticals	2.09
Lupin Ltd.	Pharmaceuticals	2.08
Titan Industries Ltd.	Consumer Durables	2.07
Cadila Healthcare Ltd.	Pharmaceuticals	2.06

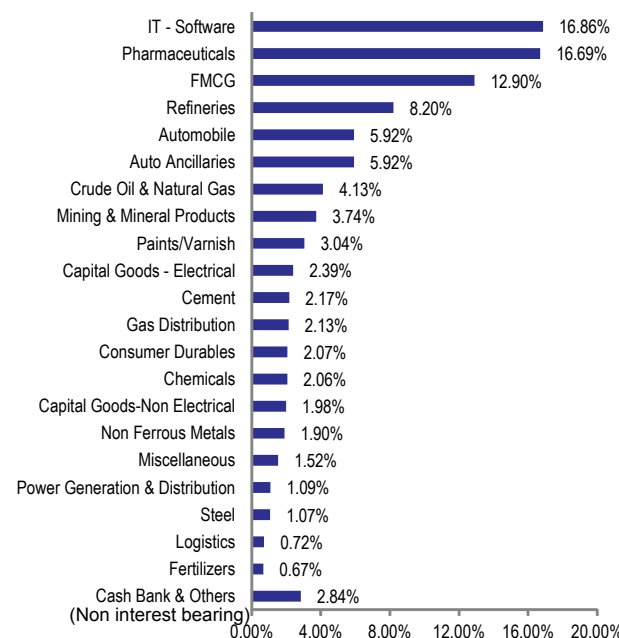
Instrument	Industry/Rating	% Of NAV
Castrol India Ltd.	Chemicals	2.06
Maruti Suzuki India Ltd.	Automobile	2.01
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.00
Divi's Laboratories Ltd.	Pharmaceuticals	1.84
Hero Motocorp Ltd.	Automobile	1.63
WABCO India Ltd.	Auto Ancillaries	1.54
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.51
Marico Ltd.	FMCG	1.48
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.30
Exide Industries Ltd.	Auto Ancillaries	1.30
Oracle Financial Services Software Ltd.	IT - Software	1.23
NMDC Ltd.	Mining & Mineral Products	1.20
Ultratech Cement Ltd.	Cement	1.18
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.17
NTPC Ltd.	Power Generation & Distribution	1.09
Other Equity below 1% corpus		13.45
Cash Bank & Others (Non Interest Bearing)		2.84
Total		100.00

Fund Performance

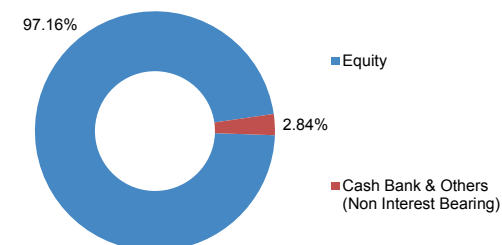
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	18.0613	1321.20	3.98%	3.16%
Last 1 Year	31-May-12	15.8370	1178.04	18.58%	15.70%
Last 2 Years	31-May-11	17.5102	1300.79	3.56%	2.36%
Last 3 Years	31-May-10	15.9125	1242.87	5.68%	3.12%
Last 4 Years	29-May-09	13.1740	1024.71	9.27%	7.39%
Since Inception	06-Oct-08	10.0000	844.46	14.51%	10.84%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Top 50 Fund

ULIF 026 12/01/09 ITF 110

FundAssure, Investment Report, May 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 May, 13 : ₹18.4089

Benchmark : CNX Nifty-100%

Corpus as on 31 May, 13 : ₹90.68 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		93.59
ITC Ltd.	Tobacco Products	8.06
ICICI Bank Ltd.	Banks	7.32
Reliance Industries Ltd.	Refineries	7.02
HDFC Bank Ltd.	Banks	6.95
Infosys Technologies Ltd.	IT - Software	5.85
HDFC Ltd.	Finance	5.10
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.63
Tata Consultancy Services Ltd.	IT - Software	3.31
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.16
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.11
Hindustan Unilever Ltd.	FMCG	2.94
Tata Motors Ltd.	Automobile	2.94
State Bank of India	Banks	2.26
Cipla Ltd.	Pharmaceuticals	2.04
Bharti Airtel Ltd.	Telecomm-Service	2.00
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.96
Kotak Mahindra Bank Ltd.	Banks	1.73

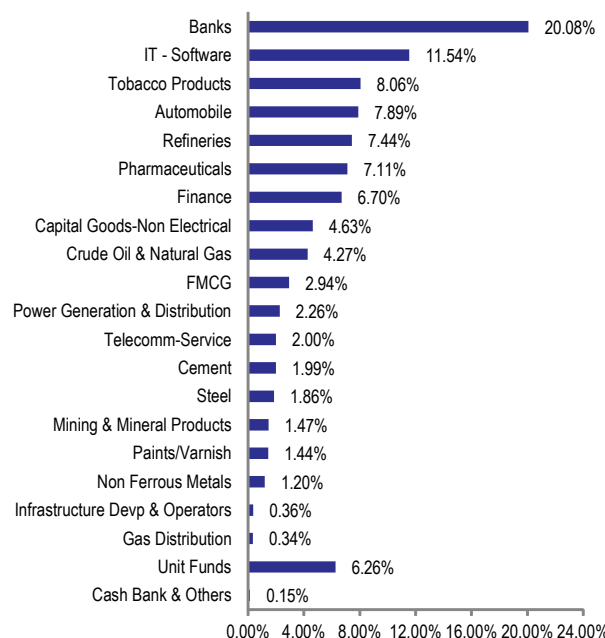
Instrument	Industry/Rating	% Of NAV
HCL Technologies Ltd.	IT - Software	1.73
Mahindra and Mahindra Ltd.	Automobile	1.65
IDFC Ltd.	Finance	1.60
Coal India Ltd.	Mining & Mineral Products	1.47
Axis Bank Ltd.	Banks	1.46
Asian Paints Ltd.	Paints/Varnish	1.44
Maruti Suzuki India Ltd.	Automobile	1.33
Bajaj Auto Ltd.	Automobile	1.20
Grasim Industries Ltd.	Cement	1.19
Tata Steel Ltd.	Steel	1.13
Cairn India Ltd.	Crude Oil & Natural Gas	1.10
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.06
Other Equity below 1% corpus		6.85
Unit Funds		6.26
ICICI Prudential Liquid - Direct Plan - Growth		4.58
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		1.69
Cash Bank & Others		0.15
Total		100.00

Fund Performance

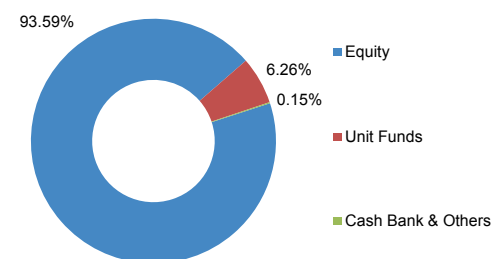
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	18.1072	5879.85	1.67%	1.80%
Last 1 Year	31-May-12	15.2188	4924.25	20.96%	21.56%
Last 2 Years	31-May-11	16.7876	5560.15	4.72%	3.76%
Last 3 Years	31-May-10	15.4734	5086.30	5.96%	5.58%
Last 4 Years	29-May-09	13.6070	4448.95	7.85%	7.70%
Since Inception	12-Jan-09	10.0000	2773.10	14.94%	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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Top 200 Fund

ULIF 027 12/01/09 ITT 110

FundAssure, Investment Report, May 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 May, 13 : ₹20.1494

Benchmark : BSE 200 - 100%

Corpus as on 31 May, 13 : ₹165.35 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		90.26
ICICI Bank Ltd.	Banks	5.27
Reliance Industries Ltd.	Refineries	4.68
HDFC Bank Ltd.	Banks	4.66
ITC Ltd.	Tobacco Products	4.01
HDFC Ltd.	Finance	3.16
Infosys Technologies Ltd.	IT - Software	2.92
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.84
IndusInd Bank Ltd.	Banks	2.38
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.28
Mahindra and Mahindra Ltd.	Automobile	2.14
Tata Motors Ltd.	Automobile	1.94
Bharti Airtel Ltd.	Telecomm-Service	1.94
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.86
Axis Bank Ltd.	Banks	1.73
Nestle India Ltd.	FMCG	1.73
Maruti Suzuki India Ltd.	Automobile	1.70
Divi's Laboratories Ltd.	Pharmaceuticals	1.63
State Bank of India	Banks	1.60
The Federal Bank Ltd.	Banks	1.58

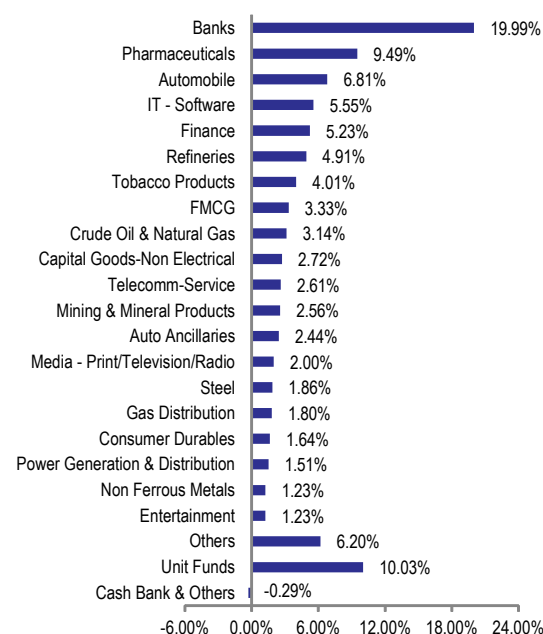
Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.52
HCL Technologies Ltd.	IT - Software	1.35
Petronet LNG Ltd.	Gas Distribution	1.32
NMDC Ltd.	Mining & Mineral Products	1.28
Coal India Ltd	Mining & Mineral Products	1.28
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.27
Titan Industries Ltd.	Consumer Durables	1.24
Zee Entertainment Enterprises Ltd.	Entertainment	1.23
Lupin Ltd.	Pharmaceuticals	1.12
Tata Steel Ltd.	Steel	1.09
Hathway Cable and Datacom Ltd.	Media - Print/Television/Radio	1.09
Power Finance Corporation Ltd.	Finance	1.05
Bajaj Auto Ltd.	Automobile	1.03
Other Equity below 1% corpus		24.36
Unit Funds		10.03
ICICI Prudential Liquid - Direct Plan - Growth		4.56
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		4.05
DWS Insta Cash Plus Fund - Direct Plan - Growth		1.42
Cash Bank & Others		-0.29
Total		100.00

Fund Performance

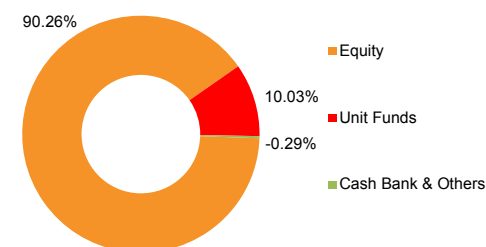
PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	19.9354	2389.51	1.07%	0.82%
Last 1 Year	31-May-12	16.8162	2003.10	19.82%	20.27%
Last 2 Years	31-May-11	19.0266	2301.65	2.91%	2.31%
Last 3 Years	31-May-10	17.4471	2152.21	4.92%	3.83%
Last 4 Years	29-May-09	14.1700	1772.82	9.20%	7.97%
Since Inception	12-Jan-09	10.0000	1091.37	17.33%	19.80%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Infrastructure Fund

ULIF 034 16/10/09 TIS 110

FundAssure, Investment Report, May 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 May, 13 : ₹8.8944

Benchmark : CNX Nifty-100%

Corpus as on 31 May, 13 : ₹44.52 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		91.32
Reliance Industries Ltd.	Refineries	5.80
ICICI Bank Ltd.	Banks	5.45
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.72
HDFC Ltd.	Finance	4.40
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.95
HDFC Bank Ltd.	Banks	2.75
Bharti Airtel Ltd.	Telecomm-Service	2.51
Power Grid Corporation of India Ltd.	Power Generation & Distribution	2.29
Tata Motors Ltd.	Automobile	2.29
Shree Cements Ltd.	Cement	2.23
Coal India Ltd	Mining & Mineral Products	2.19
Mahindra and Mahindra Ltd.	Automobile	2.17
Cummins India Ltd.	Capital Goods-Non Electrical	2.04
Asian Paints Ltd.	Paints/Varnish	1.97
Tata Steel Ltd.	Steel	1.97
IDFC Ltd.	Finance	1.95
Axis Bank Ltd.	Banks	1.93
Cairn India Ltd.	Crude Oil & Natural Gas	1.92
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.81
Petronet LNG Ltd.	Gas Distribution	1.76
AIA Engineering Ltd.	Miscellaneous	1.75

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.38
Gujarat State Petronet Ltd.	Miscellaneous	1.33
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.29
Container Corporation of India Ltd.	Logistics	1.29
NTPC Ltd.	Power Generation & Distribution	1.21
Tata Power Co. Ltd.	Power Generation & Distribution	1.20
Idea Cellular Ltd.	Telecomm-Service	1.18
IndusInd Bank Ltd.	Banks	1.16
Power Finance Corporation Ltd.	Finance	1.13
Jindal Steel and Power Ltd.	Steel	1.12
Sadbhav Engineering Ltd.	Construction	1.11
Bharat Forge Ltd.	Castings, Forgings & Fasteners	1.10
Hathway Cable and Datacom Ltd.	Media - Print/Television/Radio	1.07
NMDC Ltd.	Mining & Mineral Products	1.06
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.05
Ambuja Cements Ltd.	Cement	1.02
Other Equity below 1% corpus		15.79
Unit Funds		8.40
ICICI Prudential Liquid - Direct Plan - Growth		4.54
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.86
Cash Bank & Others		0.28
Total		100.00

Fund Performance

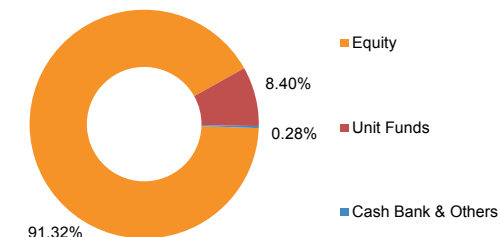
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	9.2726	5879.85	-4.08%	1.80%
Last 1 Year	31-May-12	7.8741	4924.25	12.96%	21.56%
Last 2 Years	31-May-11	10.0507	5560.15	-5.93%	3.76%
Last 3 Years	31-May-10	10.2093	5086.30	-4.49%	5.58%
Since Inception	16-Oct-09	10.0000	5142.15	-3.18%	4.28%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

FundAssure, Investment Report, May 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 May, 13 : ₹12.6156

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 31 May, 13 : ₹552.51 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		92.17
Reliance Industries Ltd.	Refineries	7.76
Infosys Technologies Ltd.	IT - Software	5.33
Tata Consultancy Services Ltd.	IT - Software	4.20
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.18
Hindustan Unilever Ltd.	FMCG	4.03
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.92
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	3.03
Asian Paints Ltd.	Paints/Varnish	2.92
HCL Technologies Ltd.	IT - Software	2.56
WABCO India Ltd.	Auto Ancillaries	2.37
Godrej Consumer Products Ltd.	FMCG	2.35
Cadila Healthcare Ltd.	Pharmaceuticals	2.10
Coal India Ltd	Mining & Mineral Products	2.06
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.97
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.96
Lupin Ltd.	Pharmaceuticals	1.94
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.88

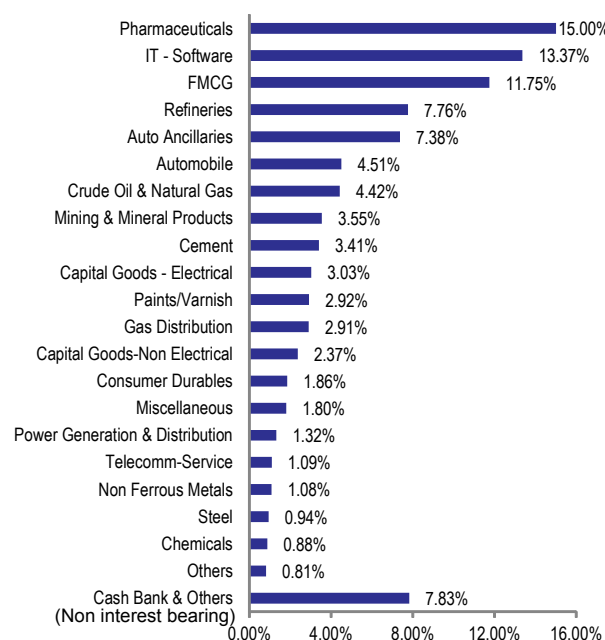
Instrument	Industry/Rating	% Of NAV
Titan Industries Ltd.	Consumer Durables	1.86
Bosch Ltd.	Auto Ancillaries	1.77
Maruti Suzuki India Ltd.	Automobile	1.69
Cipla Ltd.	Pharmaceuticals	1.56
Hero Motocorp Ltd.	Automobile	1.49
NMDC Ltd.	Mining & Mineral Products	1.49
Ambuja Cements Ltd.	Cement	1.32
NTPC Ltd.	Power Generation & Distribution	1.32
Bajaj Auto Ltd.	Automobile	1.32
Cummins India Ltd.	Capital Goods-Non Electrical	1.31
Shree Cements Ltd.	Cement	1.30
Havells India Ltd.	Capital Goods - Electrical	1.30
Divi's Laboratories Ltd.	Pharmaceuticals	1.29
GAIL (India) Ltd.	Gas Distribution	1.25
Marico Ltd.	FMCG	1.10
Bharti Airtel Ltd.	Telecomm-Service	1.09
Other Equity below 1% corpus		15.14
Cash Bank & Others (Non Interest Bearing)		7.83
Total		100.00

Fund Performance

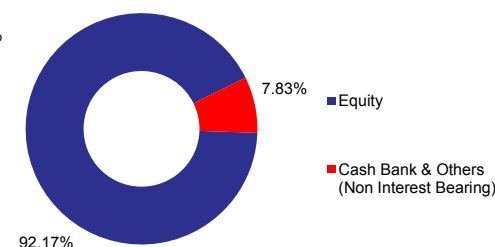
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	12.1384	1321.20	3.93%	3.16%
Last 1 Year	31-May-12	10.7294	1178.04	17.58%	15.70%
Last 2 Years	31-May-11	11.7307	1300.79	3.70%	2.36%
Last 3 Years	31-May-10	10.5856	1242.87	6.02%	3.12%
Since Inception	16-Oct-09	10.0000	1217.76	6.62%	3.16%

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.

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, May 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 May, 13 : ₹11.8567

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 31 May, 13 : ₹29.15 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		94.45
Reliance Industries Ltd.	Refineries	6.64
Infosys Technologies Ltd.	IT - Software	5.79
Tata Consultancy Services Ltd.	IT - Software	4.63
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.12
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	3.99
Hindustan Unilever Ltd.	FMCG	3.86
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.66
HCL Technologies Ltd.	IT - Software	2.56
Lupin Ltd.	Pharmaceuticals	2.53
Asian Paints Ltd.	Paints/Varnish	2.50
WABCO India Ltd.	Auto Ancillaries	2.26
Godrej Consumer Products Ltd.	FMCG	2.23
Bosch Ltd.	Auto Ancillaries	2.20
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.15
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.14
Coal India Ltd	Mining & Mineral Products	2.12
Cadila Healthcare Ltd.	Pharmaceuticals	1.99
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.97

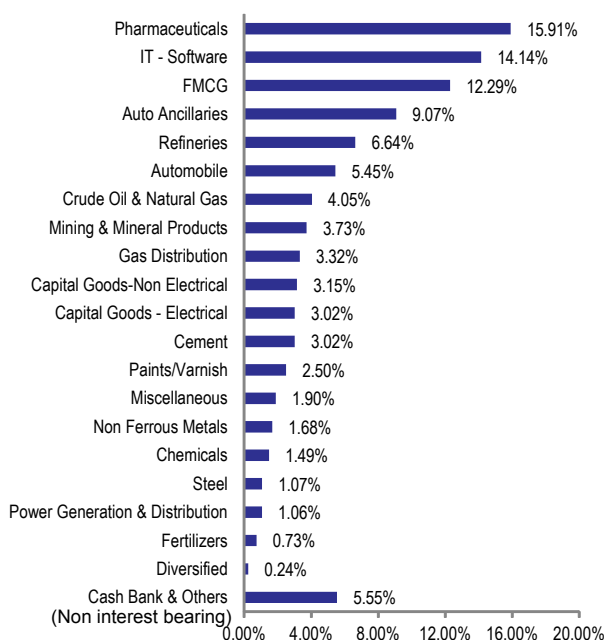
Instrument	Industry/Rating	% Of NAV
Bajaj Auto Ltd.	Automobile	1.87
Cummins India Ltd.	Capital Goods-Non Electrical	1.87
Maruti Suzuki India Ltd.	Automobile	1.79
Hero Motocorp Ltd.	Automobile	1.79
Divi's Laboratories Ltd.	Pharmaceuticals	1.68
NMDC Ltd.	Mining & Mineral Products	1.61
Castrol India Ltd.	Chemicals	1.49
Cipla Ltd.	Pharmaceuticals	1.46
Exide Industries Ltd.	Auto Ancillaries	1.42
Shree Cements Ltd.	Cement	1.28
Havells India Ltd.	Capital Goods - Electrical	1.27
Marico Ltd.	FMCG	1.21
SKF India Ltd.	Auto Ancillaries	1.07
NTPC Ltd.	Power Generation & Distribution	1.06
GAIL (India) Ltd.	Gas Distribution	1.05
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.03
Other Equity below 1% corpus		14.19
Cash Bank & Others (Non Interest Bearing)		5.55
Total		100.00

Fund Performance

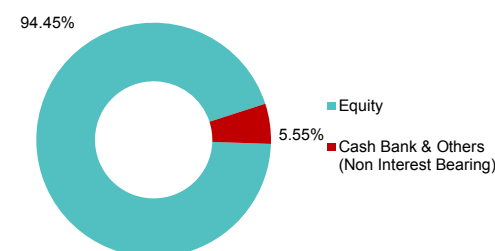
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	11.3991	1321.20	4.01%	3.16%
Last 1 Year	31-May-12	10.0893	1178.04	17.52%	15.70%
Last 2 Years	31-May-11	11.1945	1300.79	2.92%	2.36%
Last 3 Years	31-May-10	10.3719	1242.87	4.56%	3.12%
Since Inception	04-Jan-10	10.0000	1274.34	5.13%	1.99%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



Liquid Fund

ULIF 003 04/02/04 TLL 110

FundAssure, Investment Report, May 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 May, 13 : ₹17.7350

Benchmark : CRISIL Liquid Fund Index -100%

Corpus as on 31 May, 13 : ₹15.21 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

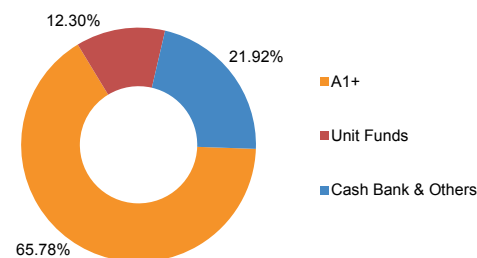
Instrument	Industry/Rating	% Of NAV
CD/CP's		65.78
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	8.91
Oriental Bank of Commerce CD 16-Jan-14	A1+	8.75
Vijaya Bank CD 16-Jan-14	A1+	8.75
IDBI Bank CD 17-Feb-14	A1+	8.02
Canara Bank CD 24-Feb-14	A1+	8.01
Bank of Baroda CD 05-Mar-14	A1+	7.99
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	7.80
Union Bank of India CD 10-Dec-13	A1+	7.56
Unit Funds		12.30
Kotak Liquid-Plan A -(Growth) - Direct		4.41
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.95
DWS Insta Cash Plus Fund - Direct Plan - Growth		3.95
Cash Bank & Others		21.92
Total		100.00

Fund Performance

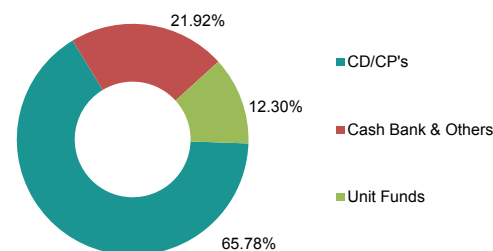
PERIOD	DATE	NAV	Crissil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	17.0456	1895.39	4.04%	4.04%
Last 1 Year	31-May-12	16.3091	1823.61	8.74%	8.14%
Last 2 Years	31-May-11	14.9788	1677.73	8.81%	8.42%
Last 3 Years	31-May-10	14.0664	1569.37	8.03%	7.91%
Last 4 Years	29-May-09	13.2790	1521.72	7.50%	6.70%
Last 5 Years	30-May-08	12.3720	1400.70	7.47%	7.08%
Since Inception	02-Mar-04	10.0000	1103.15	6.39%	6.48%

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

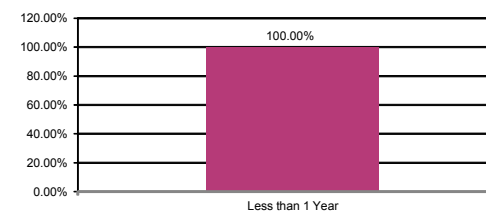
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Income Fund

ULIF 002 04/02/04 TIL 110

FundAssure, Investment Report, May 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 May, 13 : ₹17.9779

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 May, 13 : ₹123.14 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		31.08
8.83% GOI 12-Dec-41	Sovereign	13.10
8.20% GOI 24-Sep-25	Sovereign	5.91
8.19% GOI 16-Jan-20	Sovereign	5.71
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.58
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.57
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.56
8.33% GOI 09-Jul-26	Sovereign	0.87
7.61% GOI 07-Mar-15	Sovereign	0.47
8.97% GOI 05-Dec-30	Sovereign	0.28
6.25% GOI 02-Jan-18	Sovereign	0.03
Corporate Bonds		35.16
9.57% IRFC Ltd. 31-May-21	AAA	9.93
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	4.40
9.00% PFC Ltd. 11-Mar-2028	AAA	3.89
2.00% Indian Hotels Ltd. 09-Dec-14	AA	2.51
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.39
9.43% IRFC Ltd. 23-May-18	AAA	1.72
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	1.65
8.75% SAIL 23-Apr-20	AAA	1.17
9.64% PGC Ltd. 31-May-21	AAA	0.88
8.79% IRFC Ltd 04-05-30	AAA	0.87

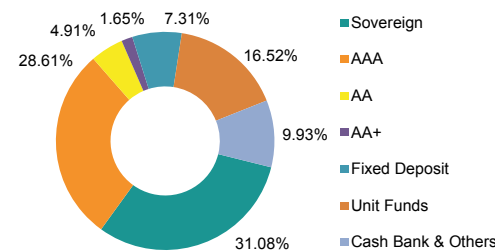
Instrument	Industry/Rating	% Of NAV
9.64% PGC Ltd. 31-May-18	AAA	0.86
9.70% HDFC Ltd. 07-Jun-17	AAA	0.85
9.64% PGC Ltd. 31-May-16	AAA	0.84
9.64% PGC Ltd. 31-May-15	AAA	0.83
9.35% PGC Ltd. 29-Aug-20	AAA	0.60
8.40% HDFC Ltd. 08-Dec-14	AAA	0.57
9.75% HDFC Ltd. 07-Dec-16	AAA	0.42
9.35% PGC Ltd. 29-Aug-25	AAA	0.35
7.45% SBI 05-May-15	AAA	0.16
10.10% SBI 12-Sept-22	AAA	0.09
9.85% EXIM Bank 21-Mar-17	AAA	0.09
7.95% PFC Ltd. 24-Feb-16	AAA	0.08
Fixed Deposit		7.31
9.50% State Bank Of Hyderabad FD 04-Jan-14		6.50
9.50% State Bank of Hyderabad FD 10-Feb-2014		0.81
Unit Funds		16.52
Kotak Liquid-Plan A -(Growth) - Direct		4.51
DWS Insta Cash Plus Fund - Direct Plan - Growth		4.00
Birla Sun Life Cash Plus - Growth - Direct Plan		4.00
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		4.00
Cash Bank & Others		9.93
Total		100.00

Fund Performance

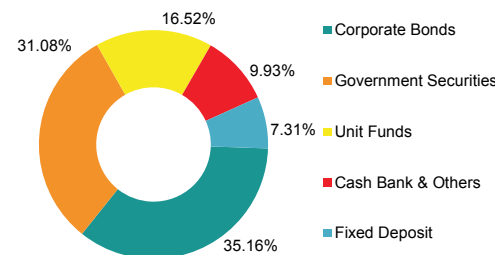
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	16.6060	1906.42	8.26%	7.67%
Last 1 Year	31-May-12	15.7944	1822.28	13.82%	12.64%
Last 2 Years	31-May-11	14.3147	1673.27	12.07%	10.76%
Last 3 Years	31-May-10	13.6442	1607.49	9.63%	8.49%
Last 4 Years	29-May-09	12.7110	1534.70	9.05%	7.54%
Last 5 Years	30-May-08	11.3820	1410.86	9.57%	7.79%
Since Inception	02-Mar-04	10.0000	1193.20	6.55%	6.04%

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

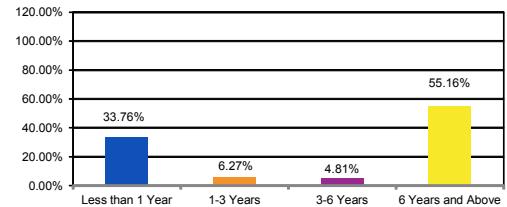
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

FundAssure, Investment Report, May 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 May, 13 : ₹16.0333

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 31 May, 13 : ₹27.72 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		12.68
Canara Bank CD 24-Feb-14	A1+	6.76
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	3.52
Bank of Baroda CD 05-Mar-14	A1+	1.69
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.71
Corporate Bonds		54.14
7.55% NHB 12-Jul-13	AAA	7.20
8.90% PGC Ltd. 25-Feb-15	AAA	6.82
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	5.59
8.35% PFC Ltd. 15-May-16	AAA	4.35
0.00% HDFC Ltd. 30-Aug-13	AAA	4.05
9.67% Tata Sons Ltd. 31-Aug-15	AAA	3.70
10.75% REC Ltd. 24-Jul-13	AAA	3.62
8.50% PFC Ltd. 15-Dec-14	AAA	3.61
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	3.61

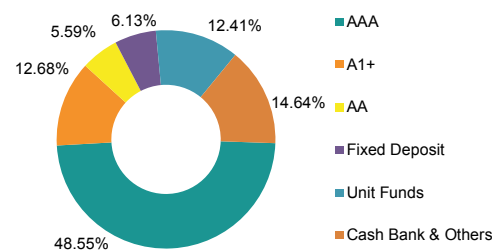
Instrument	Industry/Rating	% Of NAV
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	3.60
9.75% IDFC Ltd. 11-Jul-14	AAA	2.93
9.64% PGC Ltd. 31-May-15	AAA	1.84
7.65% REC Ltd. 31-Jan-16	AAA	1.78
8.40% HDFC Ltd. 08-Dec-14	AAA	1.08
11.40% PFC Ltd. 28-Nov-13	AAA	0.37
Fixed Deposit		6.13
9.50% State Bank of Hyderabad FD 10-Feb-2014		3.61
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.53
Unit Funds		12.41
Kotak Liquid-Plan A -(Growth) - Direct		4.47
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.97
DWS Insta Cash Plus Fund - Direct Plan - Growth		3.97
Cash Bank & Others		14.64
Total		100.00

Fund Performance

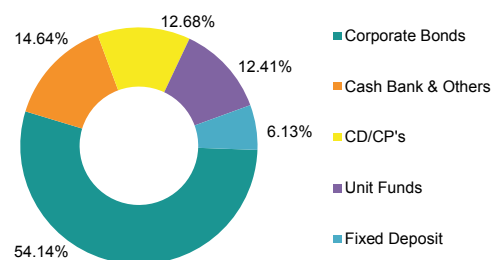
PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	15.3744	1974.32	4.29%	4.75%
Last 1 Year	31-May-12	14.6349	1886.09	9.56%	9.65%
Last 2 Years	31-May-11	13.4237	1730.34	9.29%	9.32%
Last 3 Years	31-May-10	12.9243	1647.89	7.45%	7.86%
Last 4 Years	29-May-09	12.1480	1570.64	7.18%	7.12%
Last 5 Years	30-May-08	10.9810	1422.20	7.86%	7.78%
Since Inception	01-Jul-06	10.0000	1242.00	7.06%	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.

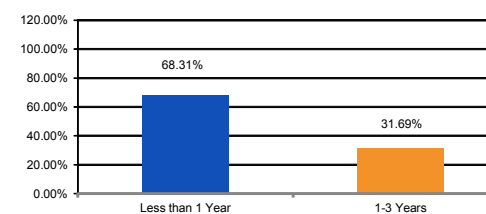
Rating Profile



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, May 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 May, 13 : ₹15.5714

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 31 May, 13 : ₹108.30 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		11.38
Canara Bank CD 24-Feb-14	A1+	4.33
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	3.60
Bank of Baroda CD 05-Mar-14	A1+	3.45
Corporate Bonds		68.23
0.00% HDFC Ltd. 30-Aug-13	AAA	5.41
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	5.15
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	4.69
9.8815% IDFC Ltd. 16-Jul-17	AAA	4.62
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	3.81
9.67% Tata Sons Ltd. 31-Aug-15	AAA	3.79
9.63% PFC Ltd. 15-Dec-14	AAA	3.75
9.40% NHB 10-Jan-15	AAA	3.28
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	3.25
8.35% PFC Ltd. 15-May-16	AAA	2.97
10.9% REC Ltd. 14-Aug-13	AAA	2.96
8.40% HDFC Ltd. 08-Dec-14	AAA	2.95
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	2.82
7.55% NHB 12-Jul-13	AAA	2.77

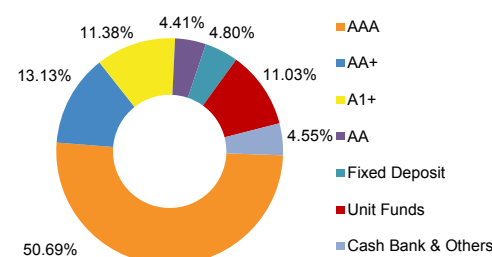
Instrument	Industry/Rating	% Of NAV
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	2.35
9.75% IDFC Ltd. 11-Jul-14	AAA	2.34
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	1.85
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	1.84
11.40% PFC Ltd. 28-Nov-13	AAA	1.59
10.75% REC Ltd. 24-Jul-13	AAA	1.48
9.655% NABARD 18-Oct-14	AAA	1.41
7.65% REC Ltd. 31-Jan-16	AAA	1.37
9.64% PGC Ltd. 31-May-15	AAA	0.71
2.00% Indian Hotels Ltd. 09-Dec-14	AA	0.60
9% Coromandal International Ltd. 23-Jul-16	AA+	0.47
Fixed Deposit		4.80
9.50% State Bank of Hyderabad FD 10-Feb-2014		3.69
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.11
Unit Funds		11.03
Kotak Liquid-Plan A -(Growth) - Direct		4.49
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.99
DWS Insta Cash Plus Fund - Direct Plan - Growth		2.56
Cash Bank & Others		4.55
Total		100.00

Fund Performance

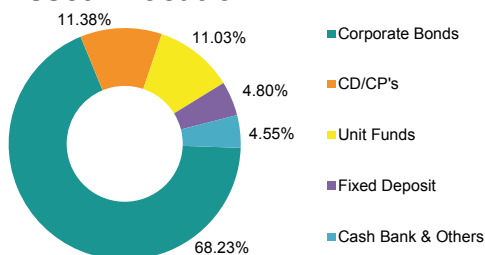
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	14.9110	1974.32	4.43%	4.75%
Last 1 Year	31-May-12	14.1705	1886.09	9.89%	9.65%
Last 2 Years	31-May-11	13.0072	1730.34	9.41%	9.32%
Last 3 Years	31-May-10	12.3971	1647.89	7.90%	7.86%
Last 4 Years	29-May-09	11.5890	1570.64	7.66%	7.12%
Last 5 Years	30-May-08	10.4530	1422.20	8.30%	7.78%
Since Inception	08-Jan-07	10.0000	1281.09	7.17%	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.

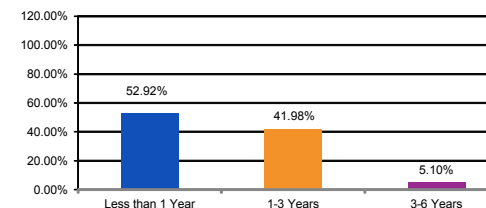
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

FundAssure, Investment Report, May 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 May, 13 : ₹16.2666

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 May, 13 : ₹237.68 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		32.29
8.83% GOI 12-Dec-41	Sovereign	11.18
8.20% GOI 24-Sep-25	Sovereign	9.55
8.33% GOI 09-Jul-26	Sovereign	4.98
8.19% GOI 16-Jan-20	Sovereign	1.97
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.41
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.40
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.02
8.79% GOI 08-Nov-21	Sovereign	0.80
Corporate Bonds		34.86
9.57% IRFC Ltd. 31-May-21	AAA	5.74
9.75% HDFC Ltd. 07-Dec-16	AAA	5.28
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	4.23
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.13
9.00% PFC Ltd. 11-Mar-2028	AAA	2.91
9.18% Tata Sons Ltd. 23-Nov-20	AAA	1.55
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	1.24
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.11
8.84% NTPC Ltd. 04-Oct-22	AAA	1.10
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.07

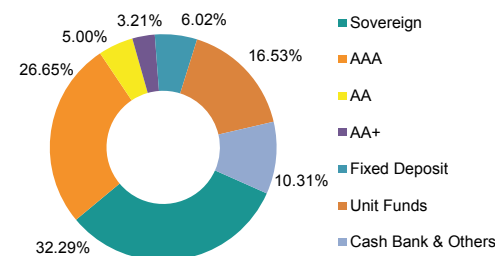
Instrument	Industry/Rating	% Of NAV
9.30% SAIL 25-May-21	AAA	0.90
9.43% IRFC Ltd. 23-May-18	AAA	0.89
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.87
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	0.85
8.45% NABARD 18-May-16	AAA	0.64
8.35% HDFC Ltd. 19-Jul-15	AAA	0.55
9.64% PGC Ltd. 31-May-21	AAA	0.46
9.64% PGC Ltd. 31-May-18	AAA	0.45
9.70% HDFC Ltd. 07-Jun-17	AAA	0.44
9.64% PGC Ltd. 31-May-16	AAA	0.44
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
Fixed Deposit		6.02
9.50% State Bank of Hyderabad FD 10-Feb-2014		4.63
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.39
Unit Funds		16.53
Kotak Liquid-Plan A -(Growth) - Direct		4.51
DWS Insta Cash Plus Fund - Direct Plan - Growth		4.01
Birla Sun Life Cash Plus - Growth - Direct Plan		4.01
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		4.01
Cash Bank & Others		10.31
Total		100.00

Fund Performance

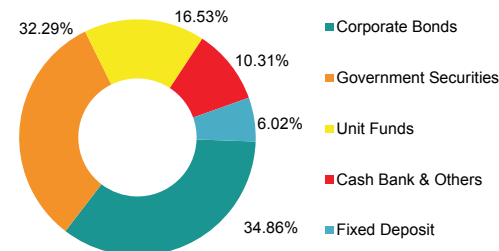
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	15.0000	1906.42	8.44%	7.67%
Last 1 Year	31-May-12	14.2264	1822.28	14.34%	12.64%
Last 2 Years	31-May-11	12.9271	1673.27	12.18%	10.76%
Last 3 Years	31-May-10	12.3409	1607.49	9.64%	8.49%
Last 4 Years	29-May-09	11.4920	1534.70	9.08%	7.54%
Last 5 Years	30-May-08	10.4010	1410.86	9.36%	7.79%
Since Inception	08-Jan-07	10.0000	1298.79	7.90%	7.42%

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

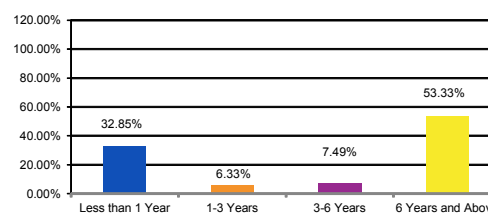
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

FundAssure, Investment Report, May 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 May, 13 : ₹14.9961

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 May, 13 : ₹35.03 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		29.21
8.20% GOI 24-Sep-25	Sovereign	13.20
8.83% GOI 12-Dec-41	Sovereign	6.09
8.33% GOI 09-Jul-26	Sovereign	4.60
8.19% GOI 16-Jan-20	Sovereign	1.49
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.23
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.23
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.22
10.18% GOI 11-Sep-26	Sovereign	0.16
Corporate Bonds		42.65
9.57% IRFC Ltd. 31-May-21	AAA	10.29
9.00% PFC Ltd. 11-Mar-2028	AAA	6.08
8.45% NABARD 18-May-16	AAA	5.75
9.75% HDFC Ltd. 07-Dec-16	AAA	4.48
9.20% PGC Ltd. 12-Mar-15	AAA	3.61
8.90% PGC Ltd. 25-Feb-15	AAA	3.60

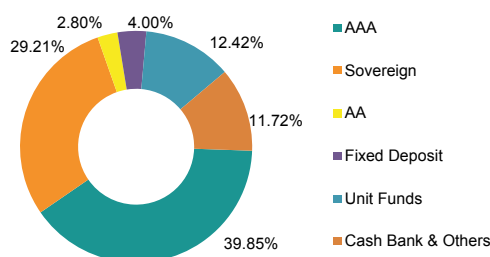
Instrument	Industry/Rating	% Of NAV
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.80
9.48% REC Ltd. 10-Aug-21	AAA	1.84
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	1.71
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	0.97
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.95
9.60% HDFC Ltd. 07-Apr-16	AAA	0.30
8.30% HDFC Ltd. 23-Jun-15	AAA	0.29
Fixed Deposit		4.00
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.57
9.50% State Bank of Hyderabad FD 10-Feb-2014		1.43
Unit Funds		12.42
Kotak Liquid-Plan A -(Growth) - Direct		4.48
DWS Insta Cash Plus Fund - Direct Plan - Growth		3.97
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.97
Cash Bank & Others		11.72
Total		100.00

Fund Performance

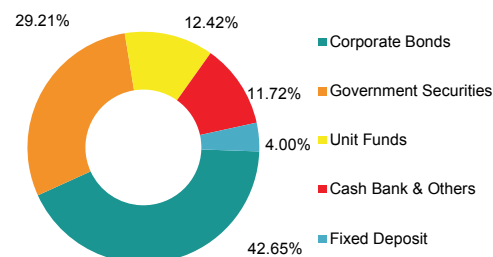
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	13.8707	1906.42	8.11%	7.67%
Last 1 Year	31-May-12	13.1828	1822.28	13.76%	12.64%
Last 2 Years	31-May-11	12.0875	1673.27	11.38%	10.76%
Last 3 Years	31-May-10	11.6450	1607.49	8.80%	8.49%
Last 4 Years	29-May-09	10.8820	1534.70	8.35%	7.54%
Last 5 Years	30-May-08	9.9710	1410.86	8.50%	7.79%
Since Inception	04-Feb-08	10.0000	1404.20	7.91%	7.39%

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

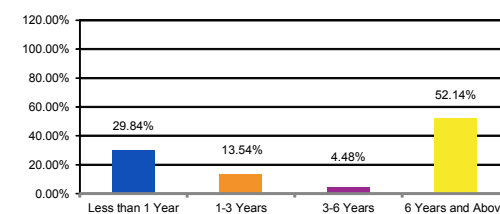
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Bond Fund

ULIF 030 12/01/09 IBF 110

FundAssure, Investment Report, May 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 May, 13 : ₹14.0721

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 May, 13 : ₹18.59 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		39.57
8.19% GOI 16-Jan-20	Sovereign	11.20
8.33% GOI 09-Jul-26	Sovereign	6.36
8.83% GOI 12-Dec-41	Sovereign	6.20
8.79% Gujarat SDL 25-Oct-22	Sovereign	4.32
8.20% GOI 24-Sep-25	Sovereign	3.72
9.15% GOI 14-Nov-24	Sovereign	3.03
8.79% GOI 08-Nov-21	Sovereign	2.91
7.49% GOI 16-Apr-17	Sovereign	1.35
12.40% GOI 20-Aug-13	Sovereign	0.33
10.70% GOI 22-Apr-20	Sovereign	0.16
Corporate Bonds		37.13
9.57% IRFC Ltd. 31-May-21	AAA	7.05
9.00% PFC Ltd. 11-Mar-2028	AAA	6.87
8.94% PFC Ltd. 25-Mar-28	AAA	5.70

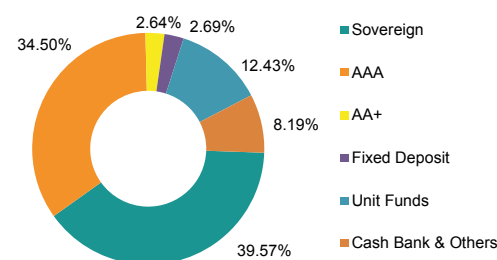
Instrument	Industry/Rating	% Of NAV
9.76% LIC Housing Finance Ltd. 11-Dec-14	AAA	5.49
9.70% HDFC Ltd. 07-Jun-17	AAA	4.52
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.04
9.25% Dr Reddy's Lab Ltd. 24-Mar-14	AA+	2.64
9.95% SBI 16-Mar-26	AAA	0.71
8.90% PGC Ltd. 25-Feb-15	AAA	0.68
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.45
Fixed Deposit		2.69
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.69
Unit Funds		12.43
Kotak Liquid-Plan A -(Growth) - Direct		4.46
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.98
DWS Insta Cash Plus Fund - Direct Plan - Growth		3.98
Cash Bank & Others		8.19
Total		100.00

Fund Performance

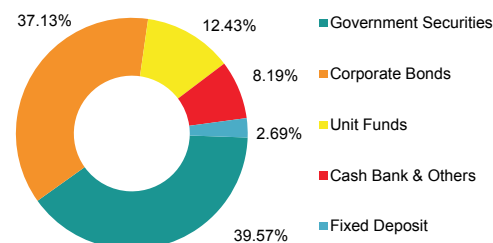
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	13.0341	1906.42	7.96%	7.67%
Last 1 Year	31-May-12	12.4049	1822.28	13.44%	12.64%
Last 2 Years	31-May-11	11.3981	1673.27	11.11%	10.76%
Last 3 Years	31-May-10	11.0908	1607.49	8.26%	8.49%
Last 4 Years	29-May-09	10.3610	1534.70	7.95%	7.54%
Since Inception	12-Jan-09	10.0000	1503.68	8.10%	7.36%

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

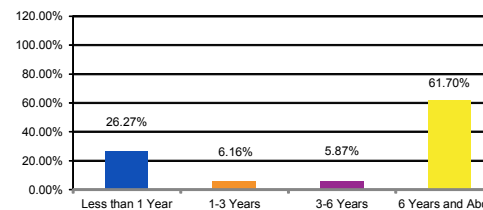
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Apex Investment Fund

ULIF 031 18/02/09 AIN 110

FundAssure, Investment Report, May 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 May, 13 : ₹10.0090

Benchmark : -

Corpus as on 31 May, 13 : ₹0.06 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

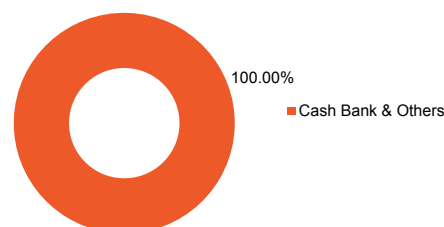
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	10.0493	-0.40%
Last 1 Year	31-May-12	10.0184	-0.09%
Last 2 Years	31-May-11	10.0187	-0.05%
Last 3 Years	31-May-10	10.0088	0.00%
Last 4 Years	29-May-09	10.0600	-0.13%
Since Inception	18-Feb-09	10.0000	0.02%

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

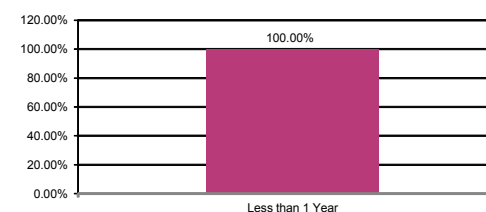
Portfolio

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

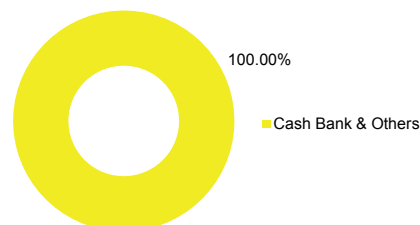
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Investment Fund

ULIF 039 20/01/10 PI2 110

FundAssure, Investment Report, May 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 May, 13 : ₹10.0005

Benchmark : -

Corpus as on 31 May, 13 : ₹0.08 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

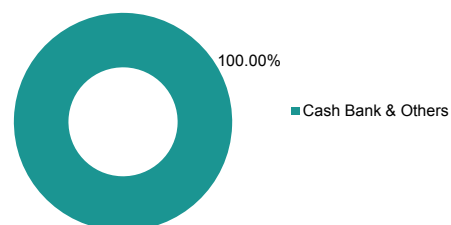
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	10.0457	-0.45%
Last 1 Year	31-May-12	10.0165	-0.16%
Last 2 Years	31-May-11	10.0155	-0.07%
Last 3 Years	31-May-10	10.0127	-0.04%
Since Inception	20-Jan-10	10.0000	0.00%

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.

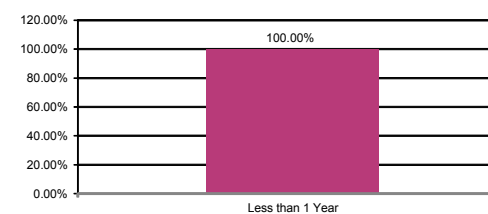
Portfolio

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

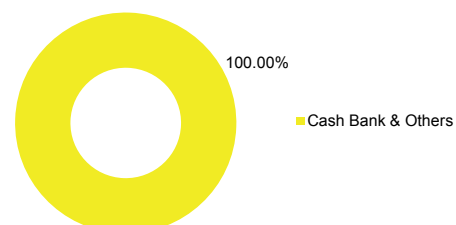
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

FundAssure, Investment Report, May 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 May, 13 : ₹10.0095

Benchmark : -

Corpus as on 31 May, 13 : ₹0.17 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

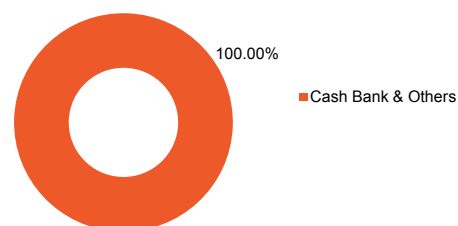
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	10.0235	-0.14%
Last 1 Year	31-May-12	10.0105	-0.01%
Last 2 Years	31-May-11	10.0165	-0.03%
Last 3 Years	31-May-10	10.0128	-0.01%
Since Inception	20-Jan-10	10.0000	0.03%

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

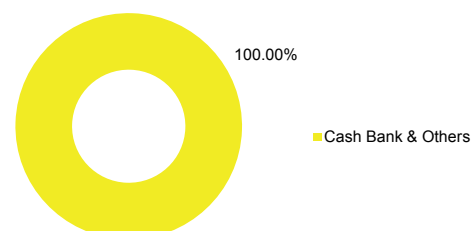
Portfolio

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

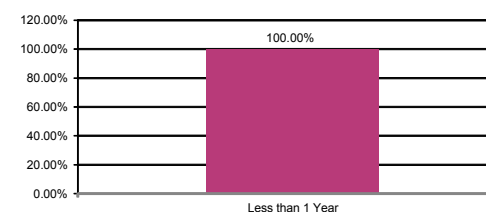
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 20 Investment Fund

ULIF 041 20/01/10 PI4 110

FundAssure, Investment Report, May 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 May, 13 : ₹9.9952

Benchmark : -

Corpus as on 31 May, 13 : ₹0.02 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

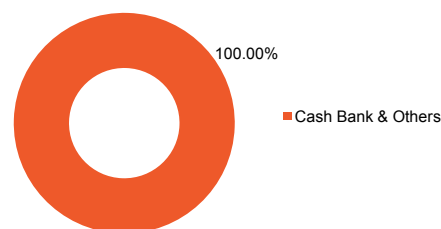
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	9.9860	0.09%
Last 1 Year	31-May-12	9.9962	-0.01%
Last 2 Years	31-May-11	10.0084	-0.07%
Last 3 Years	31-May-10	9.9966	0.00%
Since Inception	20-Jan-10	10.0000	-0.01%

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

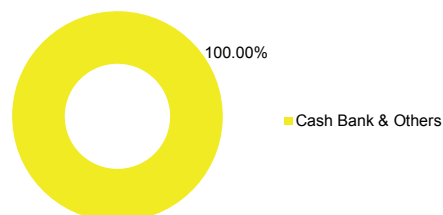
Portfolio

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

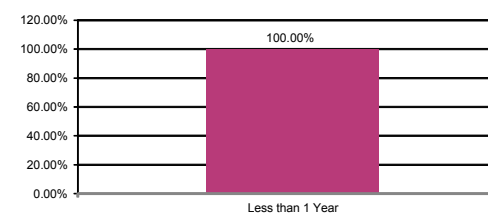
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

FundAssure, Investment Report, May 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 May, 13 : ₹10.0145

Benchmark : -

Corpus as on 31 May, 13 : ₹0.15 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

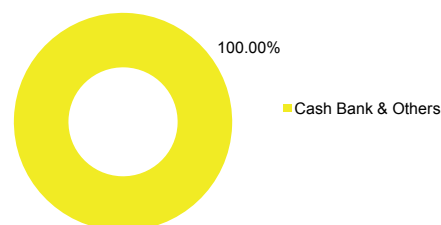
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	10.0539	-0.39%
Last 1 Year	31-May-12	10.0175	-0.03%
Last 2 Years	31-May-11	10.0204	-0.03%
Last 3 Years	31-May-10	10.0153	0.00%
Since Inception	01-Feb-10	10.0000	0.04%

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

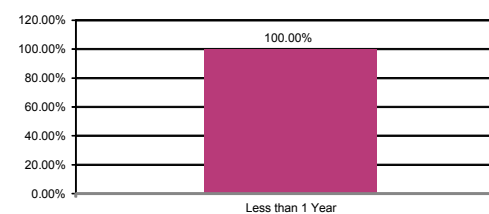
Portfolio

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

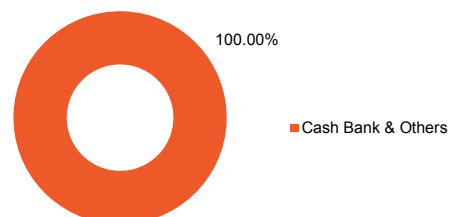
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

FundAssure, Investment Report, May 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 May, 13 : ₹11.9754

Benchmark : -

Corpus as on 31 May, 13 : ₹214.98 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		23.96
Oriental Bank of Commerce CD 16-Jan-14	A1+	5.66
IDBI Bank CD 17-Feb-14	A1+	5.63
Union Bank of India CD 10-Dec-13	A1+	3.92
Vijaya Bank CD 16-Jan-14	A1+	3.45
Canara Bank CD 24-Feb-14	A1+	2.57
Bank of Baroda CD 05-Mar-14	A1+	2.18
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	0.50
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.07

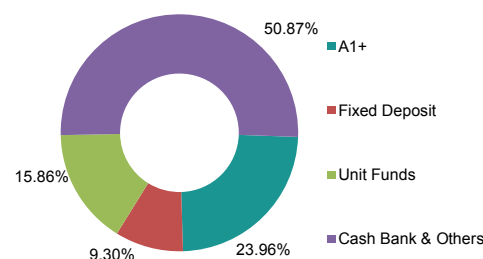
Instrument	Industry/Rating	% Of NAV
Fixed Deposit		9.30
9.00% Bank Of Baroda FD 07-Dec-13		4.65
9.00% Corporation Bank FD 17-July-13		4.65
Unit Funds		15.86
ICICI Prudential Liquid - Direct Plan - Growth		4.49
DWS Insta Cash Plus Fund - Direct Plan - Growth		4.00
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		4.00
Birla Sun Life Cash Plus - Growth - Direct Plan		3.38
Cash Bank & Others		50.87
Total		100.00

Fund Performance

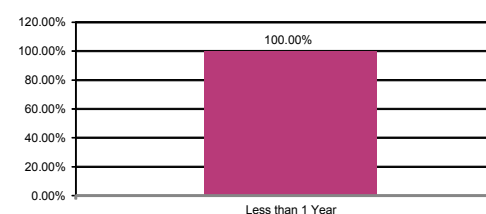
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	11.4943	4.19%
Last 1 Year	31-May-12	11.0449	8.42%
Last 2 Year	31-May-11	10.1863	8.43%
Since Inception	07-Jan-11	10.0000	7.81%

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.

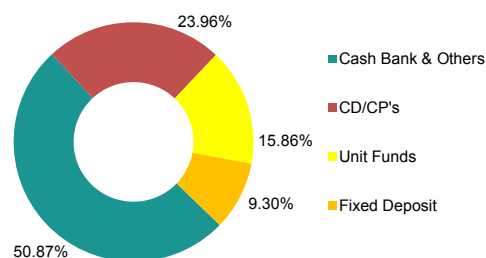
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

FundAssure, Investment Report, May 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 May, 13 : ₹10.0132

Benchmark : -

Corpus as on 31 May, 13 : ₹0.55 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

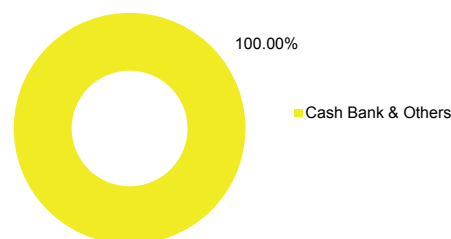
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	10.0196	-0.06%
Last 1 Year	31-May-12	10.0139	-0.01%
Last 2 Years	31-May-11	10.0229	-0.05%
Since Inception	01-Feb-11	10.0000	0.06%

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

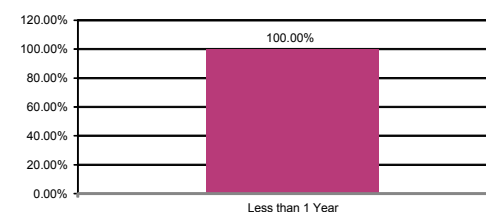
Portfolio

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

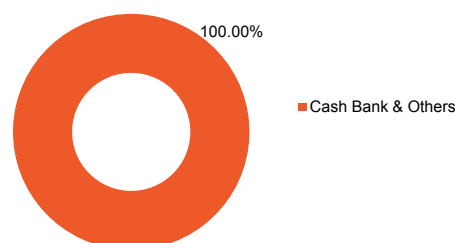
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

FundAssure, Investment Report, May 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 May, 13 : ₹10.0083

Benchmark : -

Corpus as on 31 May, 13 : ₹0.07 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

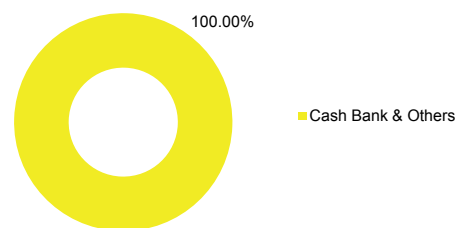
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	10.0482	-0.40%
Last 1 Year	31-May-12	9.9968	0.12%
Since Inception	01-Jul-11	10.0000	0.04%

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

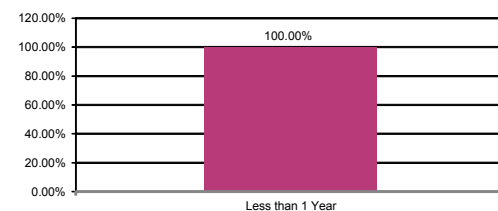
Portfolio

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

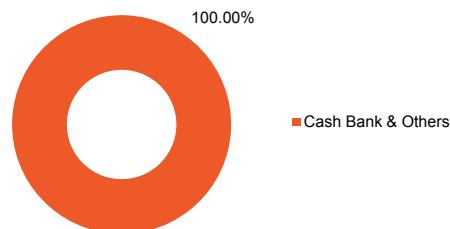
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund III

ULIF 058 01/11/11 SI3 110

FundAssure, Investment Report, May 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 May, 13 : ₹10.0111

Benchmark : -

Corpus as on 31 May, 13 : ₹0.17 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

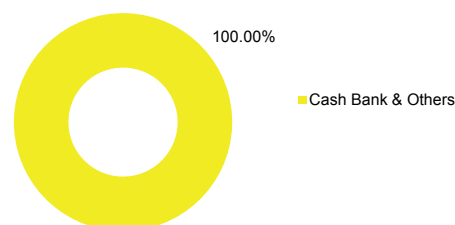
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	10.0042	0.07%
Last 1 Year	31-May-12	9.9948	0.16%
Since Inception	1-Nov-11	10.0000	0.07%

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

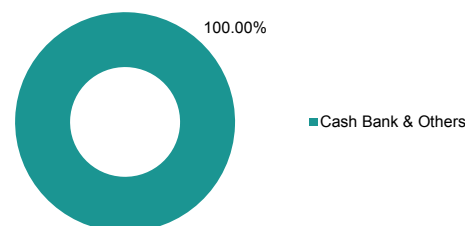
Portfolio

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

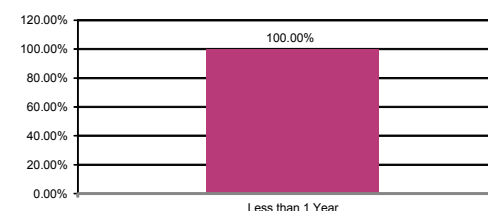
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Apex pension Investment Fund

ULIF 038 20/01/10 PI1 110

FundAssure, Investment Report, May 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 May, 13 : ₹10.0000

Benchmark : -

Corpus as on 31 May, 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-Nov-12	10.0000	0.00%
Last 1 Year	31-May-12	10.0000	0.00%
Last 2 Year	31-May-11	10.0000	0.00%
Last 3 Year	31-May-10	10.0121	-0.04%
Since Inception	20-Jan-10	10.0000	0.00%

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

Equity Fund

Debt Fund

Hybrid Fund

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

Aggressive Growth Fund

ULIF 006 01/07/06 TAL 110

FundAssure, Investment Report, May 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 May, 13 : ₹17.3022

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

Corpus as on 31 May, 13 : ₹270.86 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-Nov-12	16.7683	3.18%	4.10%
Last 1 Year	31-May-12	14.8033	16.88%	18.62%
Last 2 Years	31-May-11	15.9127	4.27%	5.94%
Last 3 Years	31-May-10	14.8731	5.17%	6.39%
Last 4 Years	29-May-09	12.9020	7.61%	7.72%
Last 5 Years	30-May-08	13.2230	5.52%	5.18%
Since Inception	01-Jul-06	10.0000	8.24%	8.66%

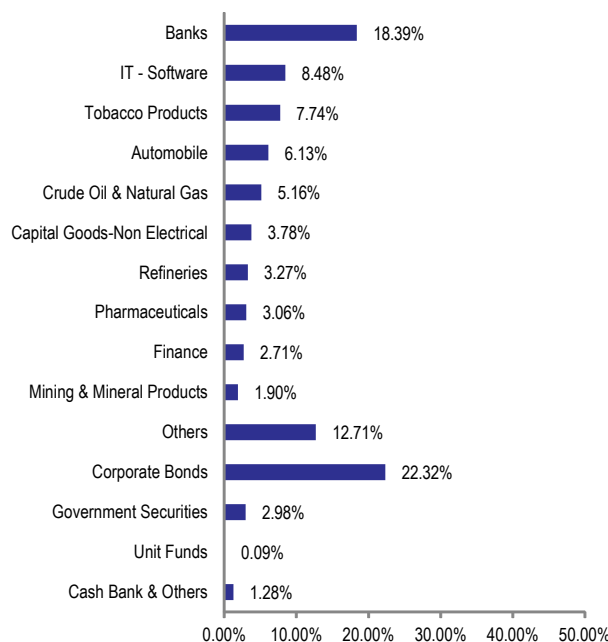
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

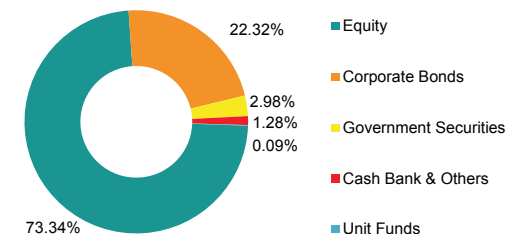
Instrument	Industry/Rating	% Of NAV
Equity		73.34
ITC Ltd.	Tobacco Products	7.74
ICICI Bank Ltd.	Banks	5.16
HDFC Bank Ltd.	Banks	5.04
Infosys Technologies Ltd.	IT - Software	4.80
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.76
Reliance Industries Ltd.	Refineries	3.27
State Bank of India	Banks	3.05
Tata Consultancy Services Ltd.	IT - Software	2.74
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.59
Tata Motors Ltd.	Automobile	2.31
Bajaj Auto Ltd.	Automobile	1.95
Axis Bank Ltd.	Banks	1.85
ING Vysya Bank Ltd.	Banks	1.73
Mahindra and Mahindra Ltd.	Automobile	1.64
HDFC Ltd.	Finance	1.62
Coal India Ltd.	Mining & Mineral Products	1.62
Nestle India Ltd.	FMCG	1.51
Bharti Airtel Ltd.	Telecomm-Service	1.44
Asian Paints Ltd.	Paints/Varnish	1.44
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.37
Exide Industries Ltd.	Auto Ancillaries	1.22
Power Finance Corporation Ltd.	Finance	1.09
Other Equity below 1% corpus		14.38

Instrument	Industry/Rating	% Of NAV
Government Securities		2.98
8.79% GOI 08-Nov-21	Sovereign	2.00
8.20% GOI 24-Sep-25	Sovereign	0.98
Corporate Bonds		22.32
8.94% PFC Ltd. 25-Mar-28	AAA	2.74
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.54
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.32
0.00% HDFC Ltd. 30-Aug-13	AAA	2.30
9.70% GE Shipping 18-Jan-23	AAA	1.83
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.53
8.40% HDFC Ltd. 08-Dec-14	AAA	1.48
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.43
9.70% HDFC Ltd. 07-Jun-17	AAA	1.24
9.35% PGC Ltd. 29-Aug-22	AAA	1.19
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	1.13
9.09% IRFC Ltd. 29-Mar-26	AAA	0.80
9.61% PFC Ltd. 29-Jun-21	AAA	0.68
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.37
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.27
9.57% IRFC Ltd. 31-May-21	AAA	0.20
8.19% IRFC Ltd. 27-Apr-19	AAA	0.19
9.70% GE Shipping 02-Feb-21	AAA	0.04
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.04
Unit Funds		0.09
Kotak Liquid-Plan A -(Growth) - Direct		0.09
Cash Bank & Others		1.28
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, May 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 May, 13 : ₹17.9830

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

Corpus as on 31 May, 13 : ₹37.41 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-Nov-12	17.0261	5.62%	5.47%
Last 1 Year	31-May-12	15.2713	17.76%	16.32%
Last 2 Years	31-May-11	15.4762	7.80%	7.79%
Last 3 Years	31-May-10	14.5967	7.20%	7.20%
Last 4 Years	29-May-09	13.0980	8.25%	7.65%
Last 5 Years	30-May-08	12.5400	7.48%	6.18%
Since Inception	01-Jul-06	10.0000	8.85%	8.13%

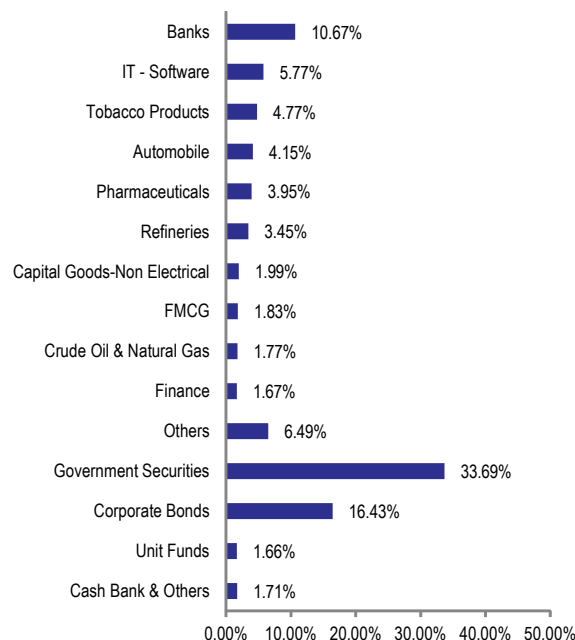
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

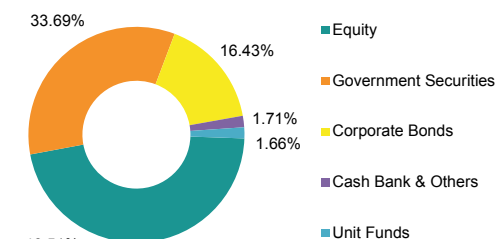
Instrument	Industry/Rating	% Of NAV
Equity		46.51
ITC Ltd.	Tobacco Products	4.77
HDFC Bank Ltd.	Banks	3.93
Reliance Industries Ltd.	Refineries	3.45
ICICI Bank Ltd.	Banks	3.39
Infosys Technologies Ltd.	IT - Software	2.90
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.23
Tata Consultancy Services Ltd.	IT - Software	1.80
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.68
HDFC Ltd.	Finance	1.67
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.58
Mahindra and Mahindra Ltd.	Automobile	1.55
Tata Motors Ltd.	Automobile	1.47
Hindustan Unilever Ltd.	FMCG	1.27
State Bank of India	Banks	1.09
Bharti Airtel Ltd.	Telecomm-Service	1.01
Other Equity below 1% corpus		12.71

Instrument	Industry/Rating	% Of NAV
Government Securities		33.69
8.20% GOI 24-Sep-25	Sovereign	9.94
8.79% GOI 08-Nov-21	Sovereign	8.67
8.83% GOI 12-Dec-41	Sovereign	8.16
9.15% GOI 14-Nov-24	Sovereign	6.92
Corporate Bonds		16.43
9.57% IRFC Ltd. 31-May-21	AAA	5.84
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	4.00
10.9% REC Ltd. 14-Aug-13	AAA	2.95
9.70% HDFC Ltd. 07-Jun-17	AAA	2.81
8.84% NTPC Ltd. 04-Oct-22	AAA	0.84
Unit Funds		1.66
Kotak Liquid-Plan A -(Growth) - Direct		1.66
Cash Bank & Others		1.71
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, May 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 May, 13 : ₹16.7777

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

Corpus as on 31 May, 13 : ₹386.57 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-Nov-12	16.0882	4.29%	3.86%
Last 1 Year	31-May-12	14.0448	19.46%	18.44%
Last 2 Years	31-May-11	14.7557	6.63%	6.21%
Last 3 Years	31-May-10	13.5789	7.31%	6.60%
Last 4 Years	29-May-09	11.6630	9.52%	7.64%
Last 5 Years	30-May-08	11.6520	7.56%	5.46%
Since Inception	08-Jan-07	10.0000	8.43%	7.01%

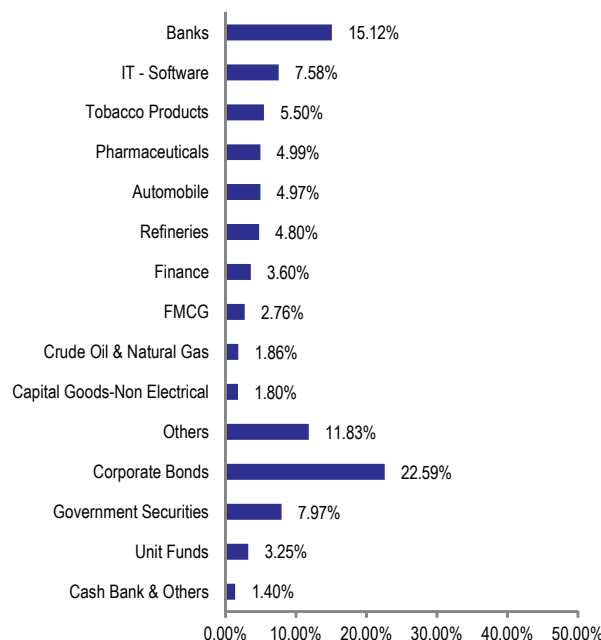
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Portfolio

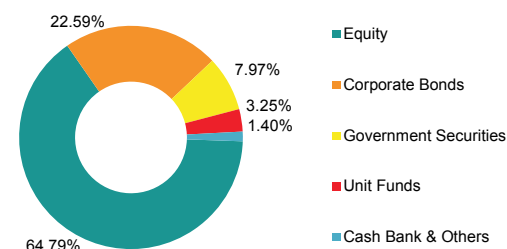
Instrument	Industry/Rating	% Of NAV
Equity		64.79
ITC Ltd.	Tobacco Products	5.50
Reliance Industries Ltd.	Refineries	4.80
ICICI Bank Ltd.	Banks	4.78
Infosys Technologies Ltd.	IT - Software	4.37
HDFC Bank Ltd.	Banks	4.35
HDFC Ltd.	Finance	2.77
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.70
Tata Consultancy Services Ltd.	IT - Software	2.25
State Bank of India	Banks	1.85
Mahindra and Mahindra Ltd.	Automobile	1.74
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.65
Tata Motors Ltd.	Automobile	1.52
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.50
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.49
Coal India Ltd.	Mining & Mineral Products	1.47
Bharti Airtel Ltd.	Telecomm-Service	1.25
Axis Bank Ltd.	Banks	1.11
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.08
Maruti Suzuki India Ltd.	Automobile	1.08
Other Equity below 1% corpus		17.54
Government Securities		7.97
8.20% GOI 24-Sep-25	Sovereign	4.43
8.79% GOI 08-Nov-21	Sovereign	2.10
8.83% GOI 12-Dec-41	Sovereign	0.75
9.15% GOI 14-Nov-24	Sovereign	0.34
7.83% GOI 11-04-2018	Sovereign	0.21
8.33% GOI 09-Jul-26	Sovereign	0.14

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		22.59
8.94% PFC Ltd. 25-Mar-28	AAA	3.01
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.61
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.52
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.47
9.44% PFC Ltd. 23-Sep-21	AAA	1.36
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.33
7.60% HDFC Ltd. 21-Dec-17	AAA	1.27
0.00% HDFC Ltd. 30-Aug-13	AAA	1.19
8.70% PFC Ltd. 14-May-15	AAA	1.04
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	0.95
9.70% GE Shipping 18-Jan-23	AAA	0.94
8.30% HDFC Ltd. 23-Jun-15	AAA	0.93
9.57% IRFC Ltd. 31-May-21	AAA	0.71
9.95% SBI 16-Mar-26	AAA	0.67
8.40% HDFC Ltd. 08-Dec-14	AAA	0.65
7.95% PFC Ltd. 24-Feb-16	AAA	0.64
8.19% IRFC Ltd. 27-Apr-19	AAA	0.52
8.50% PFC Ltd. 15-Dec-14	AAA	0.52
9.70% HDFC Ltd. 07-Jun-17	AAA	0.46
9.09% IRFC Ltd. 29-Mar-26	AAA	0.28
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.22
10.9% REC Ltd. 14-Aug-13	AAA	0.18
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.10
Unit Funds		3.25
Kotak Liquid-Plan A -(Growth) - Direct		3.25
Cash Bank & Others		1.40
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, May 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 May, 13 : ₹15.5738

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

Corpus as on 31 May, 13 : ₹85.80 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-Nov-12	14.7348	5.69%	5.32%
Last 1 Year	31-May-12	13.2858	17.22%	16.21%
Last 2 Years	31-May-11	13.2882	8.26%	7.96%
Last 3 Years	31-May-10	12.4201	7.83%	7.32%
Last 4 Years	29-May-09	11.0960	8.84%	7.60%
Last 5 Years	30-May-08	10.6270	7.94%	6.36%
Since Inception	08-Jan-07	10.0000	7.17%	7.16%

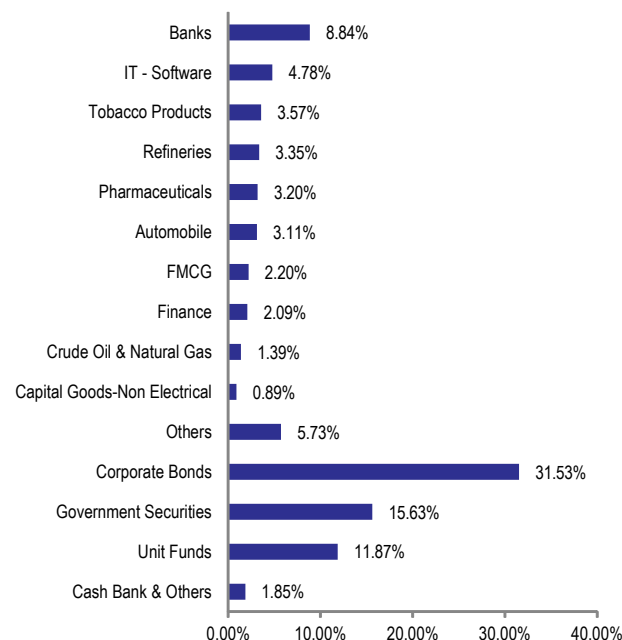
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

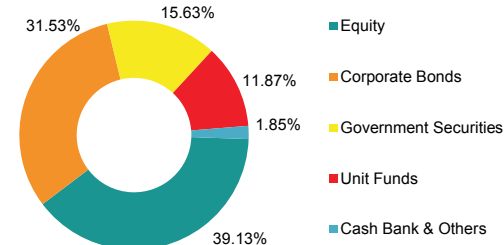
Instrument	Industry/Rating	% Of NAV
Equity		39.13
ITC Ltd.	Tobacco Products	3.57
ICICI Bank Ltd.	Banks	2.96
HDFC Bank Ltd.	Banks	2.86
Reliance Industries Ltd.	Refineries	2.82
Infosys Technologies Ltd.	IT - Software	2.25
HDFC Ltd.	Finance	1.71
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.70
Tata Consultancy Services Ltd.	IT - Software	1.40
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.22
Mahindra and Mahindra Ltd.	Automobile	1.13
Tata Motors Ltd.	Automobile	1.03
Other Equity below 1% corpus		16.49
Government Securities		15.63
8.79% GOI 08-Nov-21	Sovereign	5.36
8.33% GOI 09-Jul-26	Sovereign	4.24
8.83% GOI 12-Dec-41	Sovereign	4.03
8.19% GOI 16-Jan-20	Sovereign	0.73
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		31.53
9.95% SBI 16-Mar-26	AAA	5.13
8.19% IRFC Ltd. 27-Apr-19	AAA	3.53
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.43
8.70% PFC Ltd. 14-May-15	AAA	2.93
9.35% PGC Ltd. 29-Aug-22	AAA	2.51
9.70% HDFC Ltd. 07-Jun-17	AAA	2.45
9.97% IL&FS 28-Sep-16	AAA	2.45
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.41
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	2.33
9.57% IRFC Ltd. 31-May-21	AAA	1.91
9.70% GE Shipping 18-Jan-23	AAA	1.28
9.20% PGC Ltd. 12-Mar-15	AAA	1.18
Unit Funds		11.87
Kotak Liquid-Plan A -(Growth) - Direct		4.52
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		4.02
DWS Insta Cash Plus Fund - Direct Plan - Growth		3.32
Cash Bank & Others		1.85
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, May 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 May, 13 : ₹11.0122

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

Corpus as on 31 May, 13 : ₹14.33 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-Nov-12	10.5693	4.19%	3.86%
Last 1 Year	31-May-12	9.2604	18.92%	18.44%
Last 2 Years	31-May-11	9.9000	5.47%	6.21%
Last 3 Years	31-May-10	9.2811	5.87%	6.60%
Last 4 Years	29-May-09	8.2240	7.57%	7.64%
Last 5 Years	30-May-08	8.6840	4.87%	5.46%
Since Inception	15-Oct-07	10.0000	1.73%	3.28%

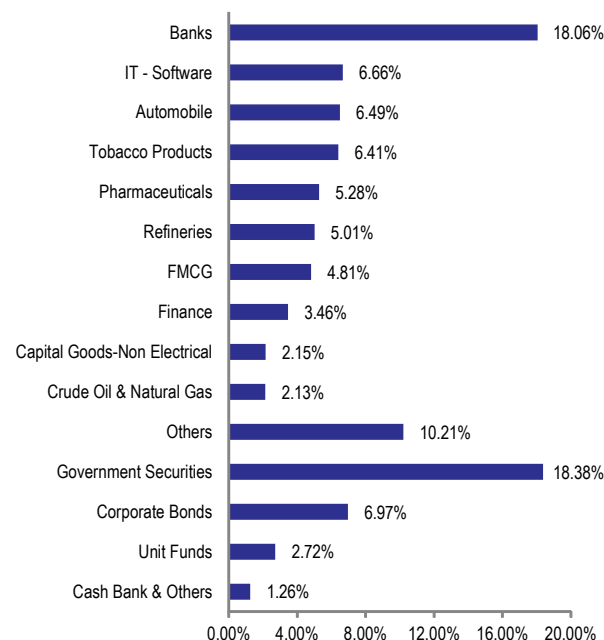
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

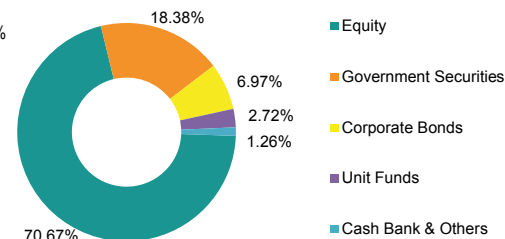
Instrument	Industry/Rating	% Of NAV
Equity		70.67
ITC Ltd.	Tobacco Products	6.41
HDFC Bank Ltd.	Banks	5.13
ICICI Bank Ltd.	Banks	4.43
Reliance Industries Ltd.	Refineries	4.22
Infosys Technologies Ltd.	IT - Software	3.79
HDFC Ltd.	Finance	2.95
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.92
Tata Consultancy Services Ltd.	IT - Software	2.88
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.44
State Bank of India	Banks	2.25
Mahindra and Mahindra Ltd.	Automobile	2.19
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.96
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.83
Tata Motors Ltd.	Automobile	1.75
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.46
Hindustan Unilever Ltd.	FMCG	1.45

Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.40
Axis Bank Ltd.	Banks	1.40
ING Vysya Bank Ltd.	Banks	1.36
Bharti Airtel Ltd.	Telecomm-Service	1.26
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.19
Bajaj Auto Ltd.	Automobile	1.14
Other Equity below 1% corpus		14.87
Government Securities		18.38
8.79% GOI 08-Nov-21	Sovereign	7.55
8.19% GOI 16-Jan-20	Sovereign	7.26
9.15% GOI 14-Nov-24	Sovereign	2.36
8.83% GOI 12-Dec-41	Sovereign	1.21
Corporate Bonds		6.97
8.28% LIC Housing Finance Ltd. 29-Jun-15 AAA		6.97
Unit Funds		2.72
Kotak Liquid-Plan A -(Growth) - Direct		2.72
Cash Bank & Others		1.26
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, May 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 May, 13 : ₹13.1202

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

Corpus as on 31 May, 13 : ₹0.96 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

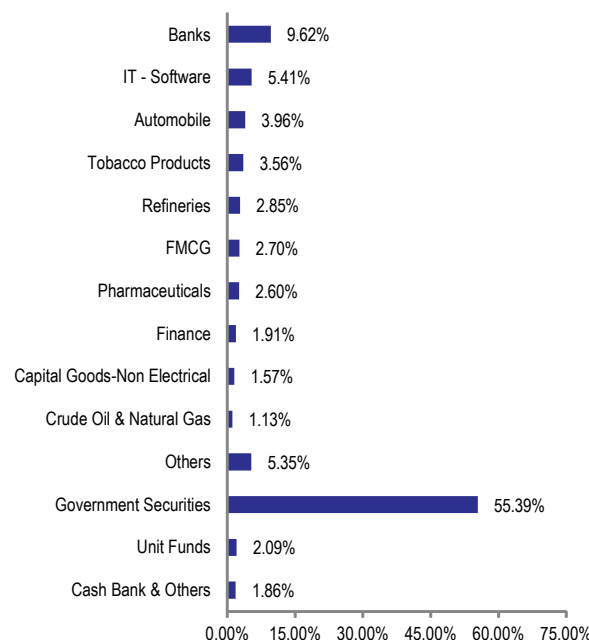
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	12.3151	6.54%	5.32%
Last 1 Year	31-May-12	11.1482	17.69%	16.21%
Last 2 Years	31-May-11	11.3283	7.62%	7.96%
Last 3 Years	31-May-10	10.8183	6.64%	7.32%
Last 4 Years	29-May-09	9.9920	7.05%	7.60%
Last 5 Years	30-May-08	9.9030	5.79%	6.36%
Since Inception	15-Oct-07	10.0000	4.94%	4.94%

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

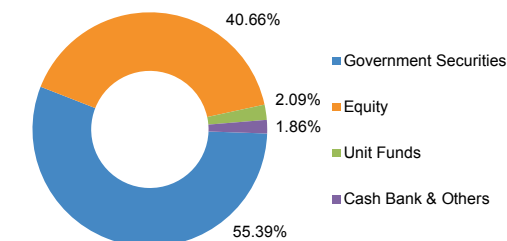
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		40.66
ITC Ltd.	Tobacco Products	3.56
HDFC Bank Ltd.	Banks	3.30
Reliance Industries Ltd.	Refineries	2.53
ICICI Bank Ltd.	Banks	2.42
Infosys Technologies Ltd.	IT - Software	2.15
Tata Consultancy Services Ltd.	IT - Software	1.88
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.52
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.47
HDFC Ltd.	Finance	1.40
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.37
State Bank of India	Banks	1.29
Tata Motors Ltd.	Automobile	1.23
Mahindra and Mahindra Ltd.	Automobile	1.22
Asian Paints Ltd.	Paints/Varnish	1.02
Other Equity below 1% corpus		14.32
Government Securities		55.39
8.83% GOI 12-Dec-41	Sovereign	12.06
9.15% GOI 14-Nov-24	Sovereign	11.77
8.79% GOI 08-Nov-21	Sovereign	11.32
7.83% GOI 11-04-2018	Sovereign	10.66
8.97% GOI 05-Dec-30	Sovereign	9.57
Unit Funds		2.09
Kotak Liquid-Plan A -(Growth) - Direct		2.09
Cash Bank & Others		1.86
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, May 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 May, 13 : ₹14.3756

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

Corpus as on 31 May, 13 : ₹7.35 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

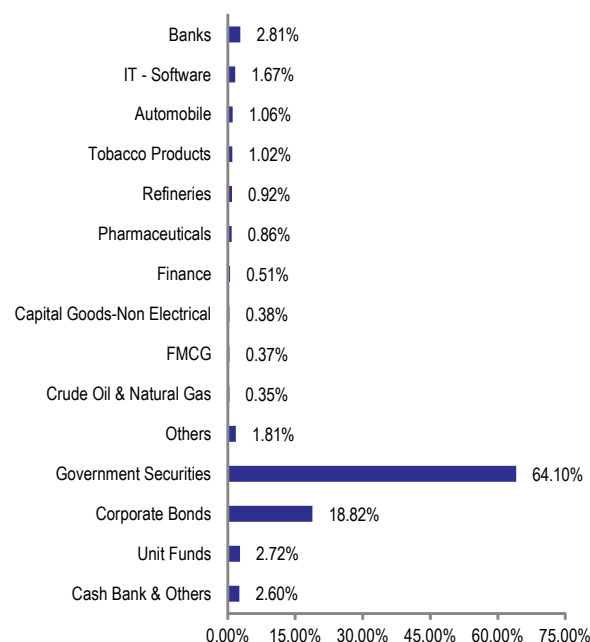
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	13.4306	7.04%	6.79%
Last 1 Year	31-May-12	12.7240	12.98%	13.98%
Last 2 Years	31-May-11	12.1015	8.99%	9.71%
Last 3 Years	31-May-10	11.7206	7.04%	8.05%
Last 4 Years	29-May-09	11.1470	6.57%	7.56%
Last 5 Years	30-May-08	10.1350	7.24%	7.25%
Since Inception	15-Oct-07	10.0000	6.66%	6.59%

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

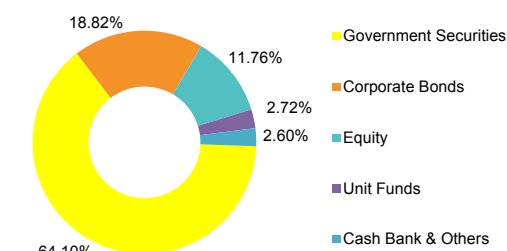
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		11.76
ITC Ltd.	Tobacco Products	1.02
HDFC Bank Ltd.	Banks	0.95
Infosys Technologies Ltd.	IT - Software	0.82
ICICI Bank Ltd.	Banks	0.78
Reliance Industries Ltd.	Refineries	0.77
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.50
HDFC Ltd.	Finance	0.42
Tata Consultancy Services Ltd.	IT - Software	0.41
State Bank of India	Banks	0.39
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.38
Other Equity		5.32
Government Securities		64.10
8.19% GOI 16-Jan-20	Sovereign	35.38
8.79% GOI 08-Nov-21	Sovereign	12.50
7.83% GOI 11-Oct-2018	Sovereign	6.92
8.83% GOI 12-Dec-41	Sovereign	4.70
9.15% GOI 14-Nov-24	Sovereign	4.59
Corporate Bonds		18.82
9.57% IRFC Ltd. 31-May-21	AAA	7.42
9.70% HDFC Ltd. 07-Jun-17	AAA	7.14
8.84% NTPC Ltd. 04-Oct-22	AAA	4.26
Unit Funds		2.72
Kotak Liquid-Plan A -(Growth) - Direct		2.72
Cash Bank & Others		2.60
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, May 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 May, 13 : ₹13.9343

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

Corpus as on 31 May, 13 : ₹5.24 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

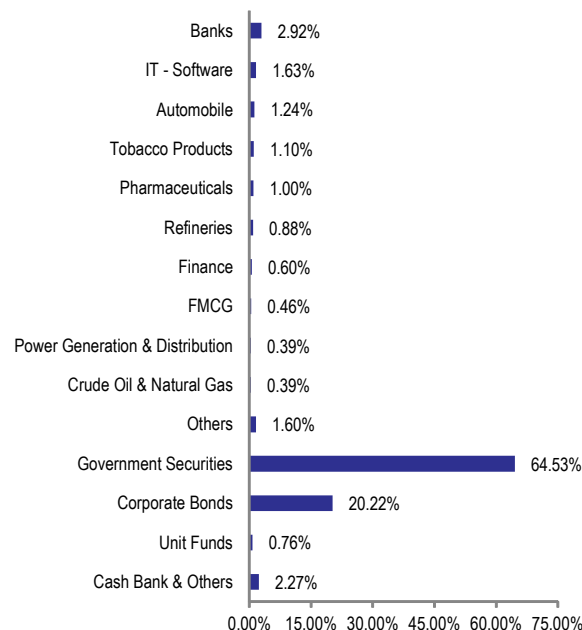
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	13.0076	7.12%	6.79%
Last 1 Year	31-May-12	12.3227	13.08%	13.98%
Last 2 Years	31-May-11	11.7231	9.02%	9.71%
Last 3 Years	31-May-10	11.3548	7.06%	8.05%
Last 4 Years	29-May-09	10.7920	6.60%	7.56%
Last 5 Years	30-May-08	9.9950	6.87%	7.25%
Since Inception	04-Feb-08	10.0000	6.43%	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.

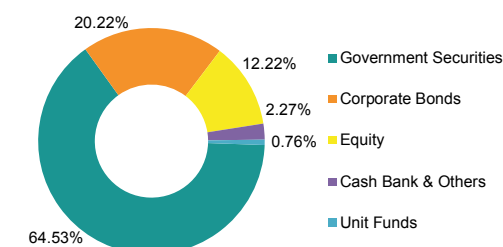
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.22
ITC Ltd.	Tobacco Products	1.10
HDFC Bank Ltd.	Banks	1.00
Infosys Technologies Ltd.	IT - Software	0.85
ICICI Bank Ltd.	Banks	0.83
Reliance Industries Ltd.	Refineries	0.77
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.60
HDFC Ltd.	Finance	0.51
State Bank of India	Banks	0.47
Tata Consultancy Services Ltd.	IT - Software	0.43
Mahindra and Mahindra Ltd.	Automobile	0.42
Other Equity		5.25
Government Securities		64.53
8.19% GOI 16-Jan-20	Sovereign	21.83
8.79% GOI 08-Nov-21	Sovereign	20.21
7.83% GOI 11-04-2018	Sovereign	7.77
9.15% GOI 14-Nov-24	Sovereign	6.44
8.20% GOI 24-Sep-25	Sovereign	6.08
8.83% GOI 12-Dec-41	Sovereign	2.20
Corporate Bonds		20.22
8.84% NTPC Ltd. 04-Oct-22	AAA	7.96
9.57% IRFC Ltd. 31-May-21	AAA	6.25
9.70% HDFC Ltd. 07-Jun-17	AAA	6.01
Unit Funds		0.76
Kotak Liquid-Plan A -(Growth) - Direct		0.76
Cash Bank & Others		2.27
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, May 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 May, 13 : ₹14.3927

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

Corpus as on 31 May, 13 : ₹29.85 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

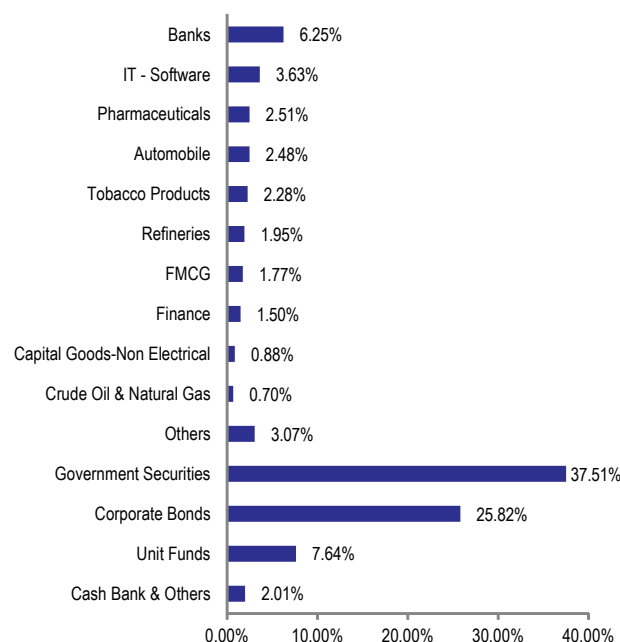
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	13.5791	5.99%	5.91%
Last 1 Year	31-May-12	12.5396	14.78%	15.32%
Last 2 Years	31-May-11	12.2977	8.18%	8.66%
Last 3 Years	31-May-10	11.7506	6.99%	7.62%
Last 4 Years	29-May-09	10.7000	7.69%	7.59%
Last 5 Years	30-May-08	10.1220	7.29%	6.71%
Since Inception	04-Feb-08	10.0000	7.08%	5.69%

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

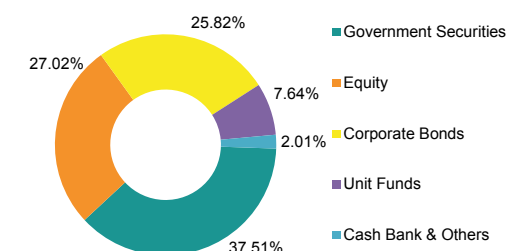
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		27.02
ITC Ltd.	Tobacco Products	2.28
HDFC Bank Ltd.	Banks	2.05
Reliance Industries Ltd.	Refineries	1.76
ICICI Bank Ltd.	Banks	1.74
Infosys Technologies Ltd.	IT - Software	1.62
Tata Consultancy Services Ltd.	IT - Software	1.26
HDFC Ltd.	Finance	1.19
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.07
Other Equity below 1% corpus		14.05
Government Securities		37.51
8.19% GOI 16-Jan-20	Sovereign	16.74
8.79% GOI 08-Nov-21	Sovereign	10.87
8.20% GOI 24-Sep-25	Sovereign	3.56
8.97% GOI 05-Dec-30	Sovereign	3.45
8.83% GOI 12-Dec-41	Sovereign	2.90
Corporate Bonds		25.82
8.90% PGC Ltd. 25-Feb-15	AAA	5.91
9.30% SAIL 25-May-21	AAA	5.35
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.02
8.19% IRFC Ltd. 27-Apr-19	AAA	3.38
8.40% HDFC Ltd. 08-Dec-14	AAA	3.35
9.70% HDFC Ltd. 07-Jun-17	AAA	2.82
Unit Funds		7.64
Kotak Liquid-Plan A -(Growth) - Direct		4.49
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.15
Cash Bank & Others		2.01
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, May 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 May, 13 : ₹14.7020

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

Corpus as on 31 May, 13 : ₹16.09 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

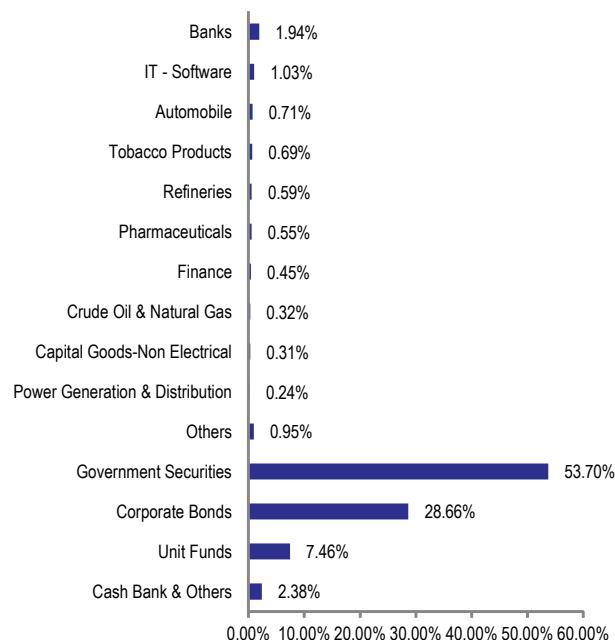
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	13.6879	7.41%	7.08%
Last 1 Year	31-May-12	12.9680	13.37%	13.53%
Last 2 Years	31-May-11	12.1666	9.93%	10.06%
Last 3 Years	31-May-10	11.7218	7.84%	8.20%
Last 4 Years	29-May-09	11.0670	7.36%	7.56%
Last 5 Years	30-May-08	10.0200	7.97%	7.43%
Since Inception	04-Feb-08	10.0000	7.51%	6.83%

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

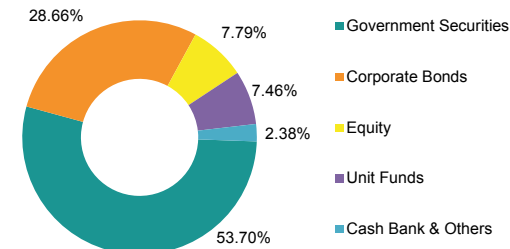
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		7.79
ITC Ltd.	Tobacco Products	0.69
HDFC Bank Ltd.	Banks	0.65
ICICI Bank Ltd.	Banks	0.50
Reliance Industries Ltd.	Refineries	0.50
Infosys Technologies Ltd.	IT - Software	0.45
HDFC Ltd.	Finance	0.39
Tata Consultancy Services Ltd.	IT - Software	0.33
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.26
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.23
Tata Motors Ltd.	Automobile	0.22
Other Equity		3.57
Government Securities		53.70
8.79% GOI 08-Nov-21	Sovereign	20.17
8.19% GOI 16-Jan-20	Sovereign	19.41
9.15% GOI 14-Nov-24	Sovereign	6.99
8.97% GOI 05-Dec-30	Sovereign	4.26
8.83% GOI 12-Dec-41	Sovereign	2.87
Corporate Bonds		28.66
9.57% IRFC Ltd. 31-May-21	AAA	6.79
8.84% NTPC Ltd. 04-Oct-22	AAA	6.49
9.30% SAIL 25-May-21	AAA	5.30
8.30% HDFC Ltd. 23-Jun-15	AAA	3.72
9.70% HDFC Ltd. 07-Jun-17	AAA	3.27
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.10
Unit Funds		7.46
Kotak Liquid-Plan A -(Growth) - Direct		4.48
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		2.98
Cash Bank & Others		2.38
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, May 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 May, 13 : ₹13.0163

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

Corpus as on 31 May, 13 : ₹6.91 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

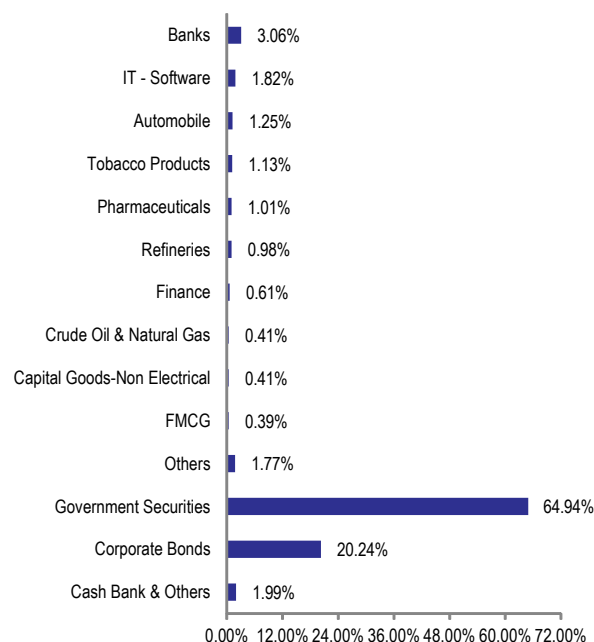
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	12.2778	6.01%	6.79%
Last 1 Year	31-May-12	11.6574	11.66%	13.98%
Last 2 Years	31-May-11	11.1372	8.11%	9.71%
Last 3 Years	31-May-10	10.8579	6.23%	8.05%
Last 4 Years	29-May-09	10.4650	5.61%	7.56%
Since Inception	10-Nov-08	10.0000	5.96%	9.56%

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

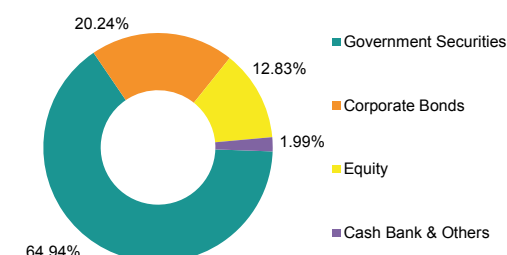
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.83
ITC Ltd.	Tobacco Products	1.13
HDFC Bank Ltd.	Banks	1.06
Infosys Technologies Ltd.	IT - Software	0.87
ICICI Bank Ltd.	Banks	0.84
Reliance Industries Ltd.	Refineries	0.82
HDFC Ltd.	Finance	0.61
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.60
State Bank of India	Banks	0.44
Tata Consultancy Services Ltd.	IT - Software	0.43
Mahindra and Mahindra Ltd.	Automobile	0.42
Other Equity		5.59
Government Securities		64.94
8.19% GOI 16-Jan-20	Sovereign	35.41
8.79% GOI 08-Nov-21	Sovereign	17.22
7.83% GOI 11-04-2018	Sovereign	7.37
9.15% GOI 14-Nov-24	Sovereign	3.26
8.83% GOI 12-Dec-41	Sovereign	1.67
Corporate Bonds		20.24
8.30% HDFC Ltd. 23-Jun-15	AAA	8.67
9.57% IRFC Ltd. 31-May-21	AAA	7.91
9.20% PGC Ltd. 12-Mar-15	AAA	3.67
Cash Bank & Others		1.99
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, May 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 May, 13 : ₹13.3232

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

Corpus as on 31 May, 13 : ₹17.33 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

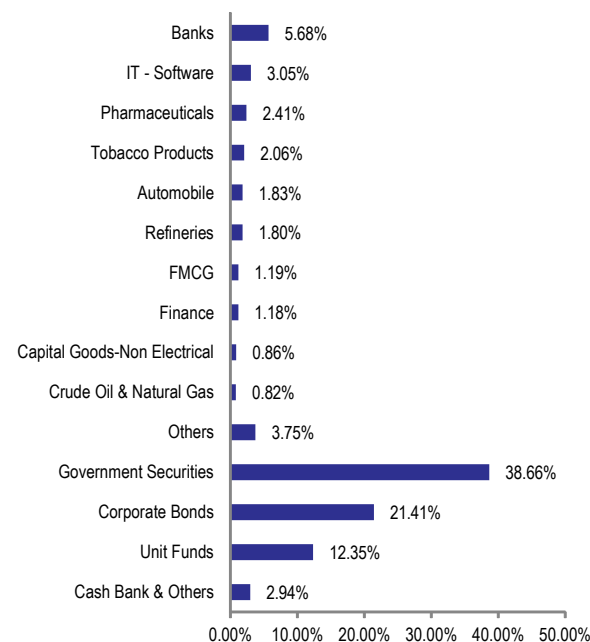
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	12.5127	6.48%	5.62%
Last 1 Year	31-May-12	11.5327	15.53%	15.76%
Last 2 Years	31-May-11	11.3264	8.46%	8.31%
Last 3 Years	31-May-10	10.7874	7.29%	7.47%
Last 4 Years	29-May-09	10.1690	6.99%	7.60%
Since Inception	12-Jan-09	10.0000	6.76%	11.50%

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.

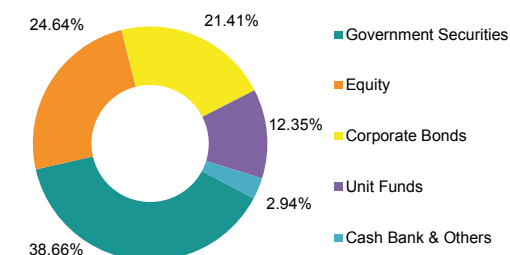
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		24.64
ITC Ltd.	Tobacco Products	2.06
HDFC Bank Ltd.	Banks	1.82
ICICI Bank Ltd.	Banks	1.67
Reliance Industries Ltd.	Refineries	1.58
Infosys Technologies Ltd.	IT - Software	1.53
HDFC Ltd.	Finance	1.03
Other Equity below 1% corpus		14.95
Government Securities		38.66
8.79% GOI 08-Nov-21	Sovereign	12.48
8.19% GOI 16-Jan-20	Sovereign	12.01
8.97% GOI 05-Dec-30	Sovereign	5.28
8.83% GOI 12-Dec-41	Sovereign	4.99
9.15% GOI 14-Nov-24	Sovereign	3.90
Corporate Bonds		21.41
9.57% IRFC Ltd. 31-May-21	AAA	6.30
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	4.61
9.70% HDFC Ltd. 07-Jun-17	AAA	4.25
9.95% SBI 16-Mar-26	AAA	3.18
9.30% SAIL 25-May-21	AAA	3.08
Unit Funds		12.35
Kotak Liquid-Plan A -(Growth) - Direct		4.39
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.98
DWS Insta Cash Plus Fund - Direct Plan - Growth		3.98
Cash Bank & Others		2.94
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, May 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 May, 13 : ₹13.5313

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

Corpus as on 31 May, 13 : ₹13.82 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

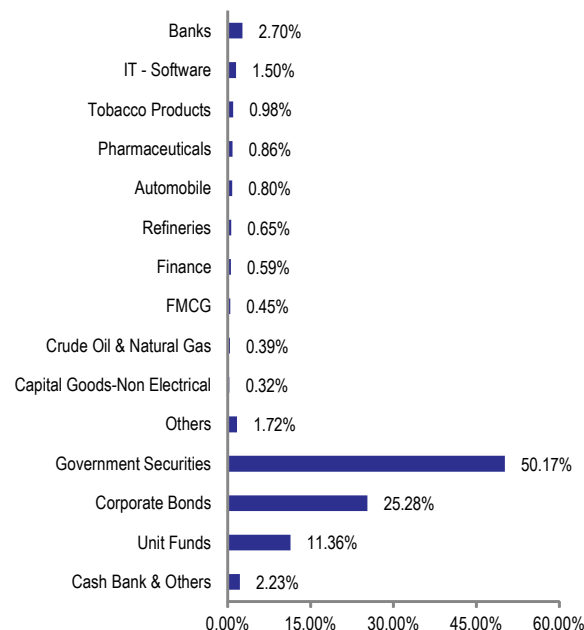
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	12.6196	7.22%	6.79%
Last 1 Year	31-May-12	11.9093	13.62%	13.98%
Last 2 Years	31-May-11	11.2756	9.55%	9.71%
Last 3 Years	31-May-10	10.8230	7.73%	8.05%
Last 4 Years	29-May-09	10.2230	7.26%	7.56%
Since Inception	12-Jan-09	10.0000	7.14%	9.13%

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

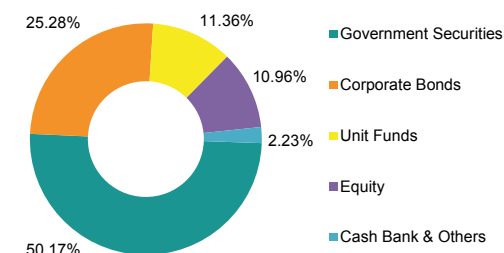
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		10.96
ITC Ltd.	Tobacco Products	0.98
ICICI Bank Ltd.	Banks	0.84
HDFC Bank Ltd.	Banks	0.81
Infosys Technologies Ltd.	IT - Software	0.70
Reliance Industries Ltd.	Refineries	0.55
State Bank of India	Banks	0.44
Tata Consultancy Services Ltd.	IT - Software	0.43
HDFC Ltd.	Finance	0.42
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.38
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.30
Other Equity		5.10
Government Securities		50.17
8.79% GOI 08-Nov-21	Sovereign	15.65
8.19% GOI 16-Jan-20	Sovereign	15.06
9.15% GOI 14-Nov-24	Sovereign	8.14
8.83% GOI 12-Dec-41	Sovereign	4.17
8.20% GOI 24-Sep-25	Sovereign	3.84
8.97% GOI 05-Dec-30	Sovereign	3.31
Corporate Bonds		25.28
9.57% IRFC Ltd. 31-May-21	AAA	7.90
9.70% HDFC Ltd. 07-Jun-17	AAA	4.56
9.95% SBI 16-Mar-26	AAA	3.98
8.84% NTPC Ltd. 04-Oct-22	AAA	3.77
8.60% PFC Ltd. 07-Aug-14	AAA	3.62
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.44
Unit Funds		11.36
Kotak Liquid-Plan A -(Growth) - Direct		4.41
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.98
DWS Insta Cash Plus Fund - Direct Plan - Growth		2.97
Cash Bank & Others		2.23
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, May 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 May, 13 : ₹13.2539

The Highest Nav recorded on reset date is : ₹13.2568

Benchmark : -

Corpus as on 31 May, 13 : ₹341.41 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-Nov-12	12.6410	4.85%
Last 1 Year	31-May-12	11.2203	18.12%
Last 2 Year	31-May-11	11.6365	6.72%
Last 3 Year	31-May-10	10.9673	6.52%
Since Inception	10-Jun-09	10.0000	7.34%

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

Portfolio

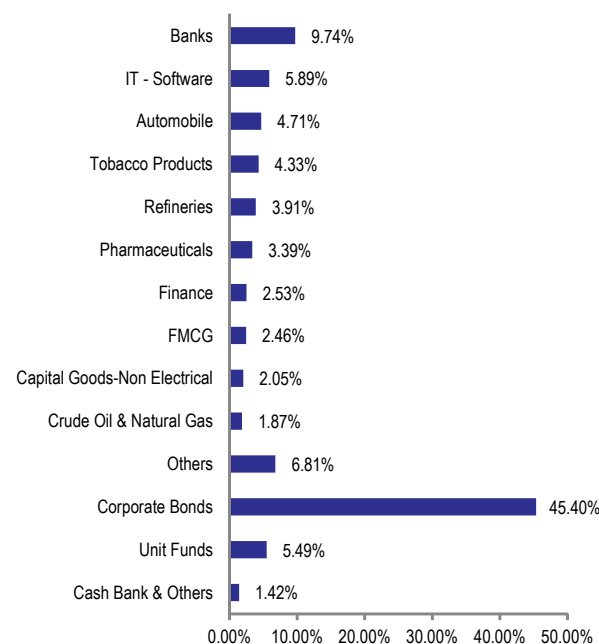
Instrument	Industry/Rating	% Of NAV
Equity		47.69
ITC Ltd.	Tobacco Products	4.33
HDFC Bank Ltd.	Banks	3.69
ICICI Bank Ltd.	Banks	3.55
Reliance Industries Ltd.	Refineries	3.54
Infosys Technologies Ltd.	IT - Software	3.04
HDFC Ltd.	Finance	2.22
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.05
Hindustan Unilever Ltd.	FMCG	2.00
Tata Consultancy Services Ltd.	IT - Software	1.98
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.83
Tata Motors Ltd.	Automobile	1.65
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.44
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.23
Mahindra and Mahindra Ltd.	Automobile	1.13
State Bank of India	Banks	1.05
Bharti Airtel Ltd.	Telecomm-Service	1.02
Other Equity below 1% corpus		11.94
Corporate Bonds		45.40
0.00% NHB 24-Dec-18	AAA	5.68

Instrument	Industry/Rating	% Of NAV
10.6% IRFC Ltd. 11-Sep-18	AAA	4.88
8.65% REC Ltd. 15-Jan-19	AAA	4.48
0.00% NABARD 01-Jan-19	AAA	3.78
9.43% IRFC Ltd. 23-May-18	AAA	3.41
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	3.25
9.07% REC Ltd. 28-Feb-18	AAA	3.18
8.84% PGC Ltd. 29-Mar-19	AAA	3.02
8.90% PGC Ltd. 25-Feb-19	AAA	2.57
8.97% PFC Ltd. 15-Jan-18	AAA	1.81
11.25% PFC Ltd. 28-Nov-18	AAA	1.66
9.90% HDFC Ltd. 23-Dec-18	AAA	1.57
9.35% PGC Ltd. 29-Aug-18	AAA	1.54
8.84% PGC Ltd. 21-Oct-18	AAA	1.51
11.00% PFC Ltd. 15-Sep-18	AAA	1.08
9.35% PGC Ltd. 29-Aug-19	AAA	0.93
9.30% SAIL 25-May-19	AAA	0.62
8.19% IRFC Ltd. 27-Apr-19	AAA	0.44
Unit Funds		5.49
ICICI Prudential Liquid - Direct Plan - Growth		4.55
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		0.95
Cash Bank & Others		1.42
Total		100.00

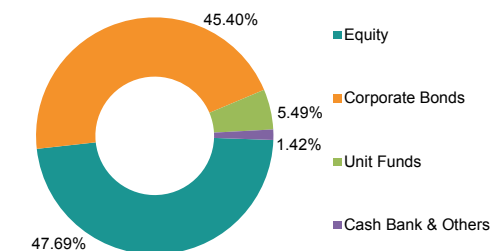
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 033 03/08/09 AR2 110

FundAssure, Investment Report, May 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 May, 13 : ₹12.4223

The Highest Nav recorded on reset date is : ₹12.4226

Benchmark : -

Corpus as on 31 May, 13 : ₹243.90 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	11.8464	4.86%
Last 1 Year	31-May-12	10.4715	18.63%
Last 2 Year	31-May-11	10.9089	6.71%
Last 3 Year	31-May-10	10.1637	6.92%
Since Inception	10-Nov-09	10.0000	6.29%

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.

Portfolio

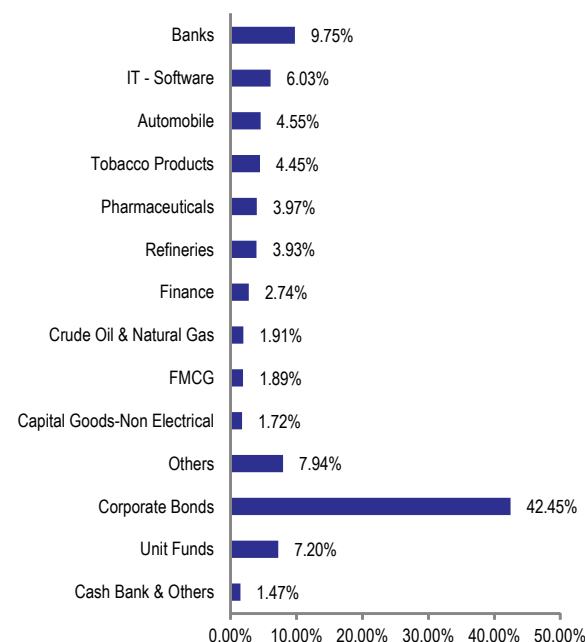
Instrument	Industry/Rating	% Of NAV
Equity		48.89
ITC Ltd.	Tobacco Products	4.45
ICICI Bank Ltd.	Banks	3.79
HDFC Bank Ltd.	Banks	3.59
Reliance Industries Ltd.	Refineries	3.47
Infosys Technologies Ltd.	IT - Software	2.97
HDFC Ltd.	Finance	2.37
Hindustan Unilever Ltd.	FMCG	1.89
Tata Consultancy Services Ltd.	IT - Software	1.84
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.72
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.71
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.68
Tata Motors Ltd.	Automobile	1.61
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.46
Asian Paints Ltd.	Paints/Varnish	1.25
HCL Technologies Ltd.	IT - Software	1.22
Bharti Airtel Ltd.	Telecomm-Service	1.11
Titan Industries Ltd.	Consumer Durables	1.02
State Bank of India	Banks	1.01
Other Equity below 1% corpus		10.73
Corporate Bonds		42.45
9.00% EXIM Bank 10-Jan-19	AAA	4.28
8.75% SAIL 23-Apr-20	AAA	4.22
8.75% SAIL 23-Apr-20	AAA	4.18

Instrument	Industry/Rating	% Of NAV
7.60% HDFC Ltd. 21-Dec-17	AAA	3.23
0.00% NABARD 01-Jan-19	AAA	2.65
10.6% IRFC Ltd. 11-Sep-18	AAA	2.28
9.25% PGC Ltd. 26-Dec-19	AAA	2.16
9.30% SAIL 25-May-19	AAA	2.16
8.84% PGC Ltd. 21-Oct-19	AAA	2.11
8.60% IRFC Ltd. 11-Jun-19	AAA	2.11
8.72% REC Ltd. 04-Sep-19	AAA	2.10
8.55% IRFC Ltd. 15-Jan-19	AAA	2.10
8.60% PFC Ltd. 07-Aug-19	AAA	2.09
8.70% PFC Ltd. 14-May-20	AAA	2.07
9.07% REC Ltd. 28-Feb-18	AAA	1.91
8.80% PFC Ltd. 15-Oct-19	AAA	1.90
9.64% PGC Ltd. 31-May-19	AAA	1.09
9.25% PGC Ltd. 26-Dec-20	AAA	0.87
9.35% PGC Ltd. 29-Aug-19	AAA	0.87
8.97% PFC Ltd. 15-Jan-18	AAA	0.84
11.00% PFC Ltd. 15-Sep-18	AAA	0.78
8.90% PGC Ltd. 25-Feb-19	AAA	0.63
Unit Funds		7.20
ICICI Prudential Liquid - Direct Plan - Growth		4.55
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		2.65
Cash Bank & Others		1.47
Total		100.00

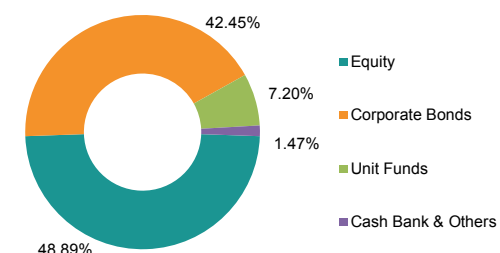
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

FundAssure, Investment Report, May 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 May, 13 : ₹12.7630

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

Corpus as on 31 May, 13 : ₹1.53 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

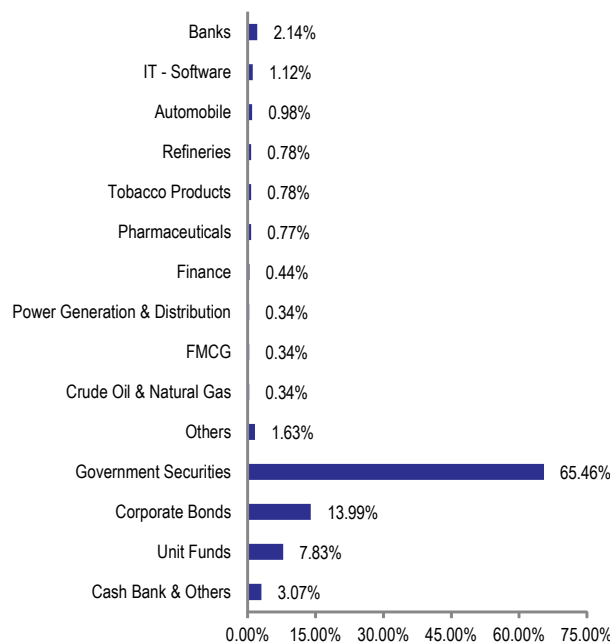
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	11.8997	7.25%	6.79%
Last 1 Year	31-May-12	11.2729	13.22%	13.98%
Last 2 Years	31-May-11	10.4652	10.43%	9.71%
Last 3 Years	31-May-10	10.0775	8.19%	8.05%
Since Inception	23-Nov-09	10.0000	7.18%	7.50%

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.

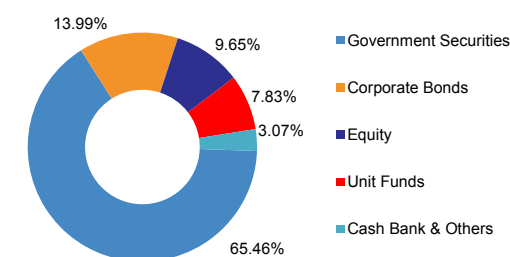
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		9.65
ITC Ltd.	Tobacco Products	0.78
HDFC Bank Ltd.	Banks	0.69
Reliance Industries Ltd.	Refineries	0.68
ICICI Bank Ltd.	Banks	0.68
Infosys Technologies Ltd.	IT - Software	0.55
HDFC Ltd.	Finance	0.44
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.41
Tata Consultancy Services Ltd.	IT - Software	0.39
State Bank of India	Banks	0.33
Asian Paints Ltd.	Paints/Varnish	0.32
Other Equity		4.38
Government Securities		65.46
8.19% GOI 16-Jan-20	Sovereign	27.17
8.79% GOI 08-Nov-21	Sovereign	26.12
8.20% GOI 24-Sep-25	Sovereign	6.94
8.83% GOI 12-Dec-41	Sovereign	3.76
9.15% GOI 14-Nov-24	Sovereign	1.47
Corporate Bonds		13.99
9.57% IRFC Ltd. 31-May-21	AAA	7.13
9.70% HDFC Ltd. 07-Jun-17	AAA	6.86
Unit Funds		7.83
Kotak Liquid-Plan A -(Growth) - Direct		3.92
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.26
DWS Insta Cash Plus Fund - Direct Plan - Growth		0.65
Cash Bank & Others		3.07
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, May 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 target at 80% to 100%.

Fund Manager : Mr. Saravana Kumar

NAV as on 31 May, 13 : ₹11.9843

The Highest Nav recorded on reset date is : ₹11.9888

Benchmark : -

Corpus as on 31 May, 13 : ₹122.72 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-Nov-12	11.4721	4.46%
Last 1 Year	31-May-12	10.0657	19.06%
Last 2 Year	31-May-11	10.6287	6.19%
Last 3 Year	31-May-10	9.9342	6.45%
Since Inception	10-May-10	10.0000	6.09%

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

Portfolio

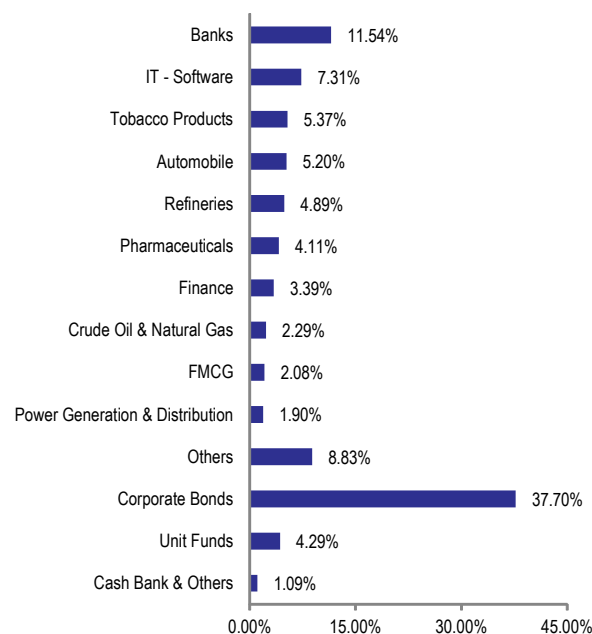
Instrument	Industry/Rating	% Of NAV
Equity		56.92
ITC Ltd.	Tobacco Products	5.37
HDFC Bank Ltd.	Banks	4.31
Reliance Industries Ltd.	Refineries	4.27
ICICI Bank Ltd.	Banks	4.19
Infosys Technologies Ltd.	IT - Software	3.64
HDFC Ltd.	Finance	2.90
Tata Consultancy Services Ltd.	IT - Software	2.14
Hindustan Unilever Ltd.	FMCG	2.08
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.04
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.87
Tata Motors Ltd.	Automobile	1.79
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.71
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.62
State Bank of India	Banks	1.30
Bharti Airtel Ltd.	Telecomm-Service	1.23
Asian Paints Ltd.	Paints/Varnish	1.19
Mahindra and Mahindra Ltd.	Automobile	1.18
Titan Industries Ltd.	Consumer Durables	1.15
HCL Technologies Ltd.	IT - Software	1.11
Axis Bank Ltd.	Banks	1.11
Other Equity below 1% corpus		10.73

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		37.70
8.70% PFC Ltd. 14-May-20	AAA	5.78
9.48% REC Ltd. 10-Aug-21	AAA	3.95
9.50% SBI 04-Nov-25	AAA	3.52
9.64% PGC Ltd. 31-May-20	AAA	3.51
8.65% PFC Ltd. 15-June-20	AAA	3.34
8.72% SAIL 30-Apr-20	AAA	2.93
9.57% IRFC Ltd. 31-May-21	AAA	2.31
9.30% SAIL 25-May-20	AAA	2.16
8.80% PGC Ltd. 29-Sep-20	AAA	1.90
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.68
8.75% SAIL 23-Apr-20	AAA	1.68
9.35% PGC Ltd. 29-Aug-20	AAA	0.95
8.95% HDFC Ltd. 19-Oct-20	AAA	0.93
9.95% SBI 16-Mar-26	AAA	0.90
9.61% PFC Ltd. 29-Jun-21	AAA	0.88
8.93% NTPC Ltd. 19-Jan-21	AAA	0.85
9.25% PGC Ltd. 26-Dec-20	AAA	0.43
Unit Funds		4.29
ICICI Prudential Liquid - Direct Plan - Growth		4.29
Cash Bank & Others		1.09
Total		100.00

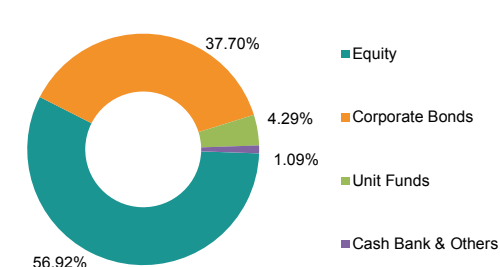
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 May, 13 : ₹11.9863

The Highest Nav recorded on reset date is : ₹11.9983

Benchmark : -

Corpus as on 31 May, 13 : ₹2.64 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	11.4678	4.52%
Last 1 Year	31-May-12	10.0905	18.79%
Last 2 Year	31-May-11	10.6353	6.16%
Last 3 Year	31-May-10	9.9461	6.42%
Since Inception	10-May-10	10.0000	6.10%

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

Portfolio

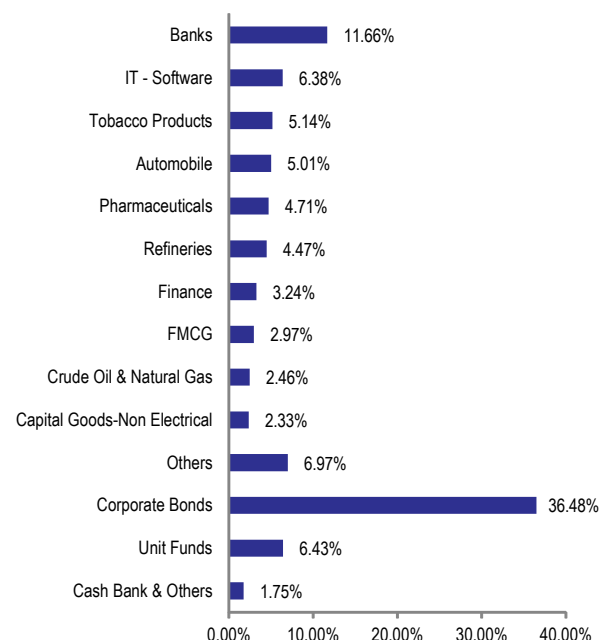
Instrument	Industry/Rating	% Of NAV
Equity		55.34
ITC Ltd.	Tobacco Products	5.14
ICICI Bank Ltd.	Banks	4.48
HDFC Bank Ltd.	Banks	4.24
Reliance Industries Ltd.	Refineries	3.97
Infosys Technologies Ltd.	IT - Software	3.19
HDFC Ltd.	Finance	2.69
Tata Consultancy Services Ltd.	IT - Software	2.41
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.33
Hindustan Unilever Ltd.	FMCG	2.26
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.98
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.92
Tata Motors Ltd.	Automobile	1.81
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.78
State Bank of India	Banks	1.55
Mahindra and Mahindra Ltd.	Automobile	1.19

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.14
Asian Paints Ltd.	Paints/Varnish	1.10
Axis Bank Ltd.	Banks	1.08
Other Equity below 1% corpus		11.06
Corporate Bonds		36.48
8.70% PFC Ltd. 14-May-20	AAA	11.67
8.80% REC Ltd. 25-Oct-20	AAA	7.83
9.25% PGC Ltd. 26-Dec-20	AAA	5.01
9.57% IRFC Ltd. 31-May-21	AAA	4.13
8.93% NTPC Ltd. 19-Jan-21	AAA	3.95
8.75% Reliance Industries Ltd. 07-May-20	AAA	3.90
Unit Funds		6.43
ICICI Prudential Liquid - Direct Plan - Growth		4.16
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		2.27
Cash Bank & Others		1.75
Total		100.00

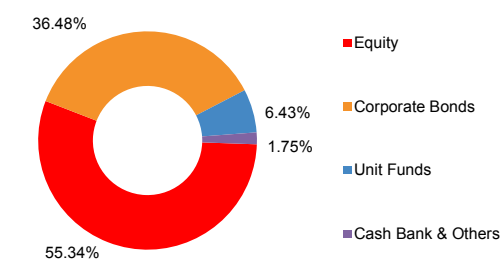
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund 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, May 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 May, 13 : ₹11.9480

The Highest Nav recorded on reset date is : ₹11.9508

Benchmark : -

Corpus as on 31 May, 13 : ₹115.36 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-Nov-12	11.4372	4.47%
Last 1 Year	31-May-12	10.0356	19.06%
Last 2 Year	31-May-11	10.6334	6.00%
Last 3 Year	31-May-10	9.9739	6.20%
Since Inception	10-May-10	10.0000	5.99%

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

Portfolio

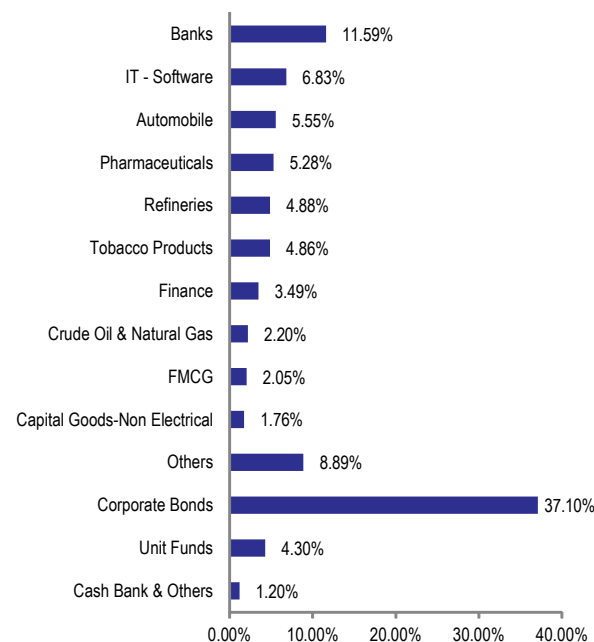
Instrument	Industry/Rating	% Of NAV
Equity		57.40
ITC Ltd.	Tobacco Products	4.86
ICICI Bank Ltd.	Banks	4.25
Reliance Industries Ltd.	Refineries	4.19
HDFC Bank Ltd.	Banks	3.95
Infosys Technologies Ltd.	IT - Software	3.55
HDFC Ltd.	Finance	2.89
Tata Consultancy Services Ltd.	IT - Software	2.21
Hindustan Unilever Ltd.	FMCG	2.05
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.92
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.81
Tata Motors Ltd.	Automobile	1.77
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.76
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.71
Mahindra and Mahindra Ltd.	Automobile	1.34
Bharti Airtel Ltd.	Telecomm-Service	1.31
State Bank of India	Banks	1.24
Titan Industries Ltd.	Consumer Durables	1.10
HCL Technologies Ltd.	IT - Software	1.07
Asian Paints Ltd.	Paints/Varnish	1.05
Other Equity below 1% corpus		13.35

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		37.10
8.70% PFC Ltd. 14-May-20	AAA	4.99
9.48% REC Ltd. 10-Aug-21	AAA	4.48
8.72% SAIL 30-Apr-20	AAA	3.12
9.50% SBI 04-Nov-25	AAA	3.12
8.65% PFC Ltd. 15-June-20	AAA	3.02
9.30% SAIL 25-May-20	AAA	2.75
8.80% PGC Ltd. 29-Sep-20	AAA	2.46
9.64% PGC Ltd. 31-May-19	AAA	2.31
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.88
9.57% IRFC Ltd. 31-May-21	AAA	1.70
9.61% PFC Ltd. 29-Jun-21	AAA	1.60
8.75% SAIL 23-Apr-20	AAA	1.34
9.95% SBI 16-Mar-26	AAA	0.95
9.25% PGC Ltd. 26-Dec-20	AAA	0.92
8.95% HDFC Ltd. 19-Oct-20	AAA	0.90
9.35% PGC Ltd. 29-Aug-20	AAA	0.83
8.93% NTPC Ltd. 19-Jan-21	AAA	0.72
Unit Funds		4.30
ICICI Prudential Liquid - Direct Plan - Growth		4.30
Cash Bank & Others		1.20
Total		100.00

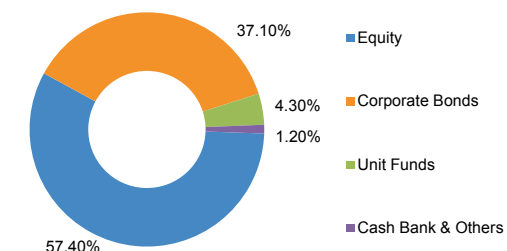
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund 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 15 Return Lock-in Fund

ULIF 044 20/01/10 PR3 110

FundAssure, Investment Report, May 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 May, 13 : ₹11.8126

The Highest Nav recorded on reset date is : ₹11.8250

Benchmark : -

Corpus as on 31 May, 13 : ₹25.61 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	11.2647	4.86%
Last 1 Year	31-May-12	9.8063	20.46%
Last 2 Year	31-May-11	10.6007	5.56%
Last 3 Year	31-May-10	9.8924	6.09%
Since Inception	10-May-10	10.0000	5.59%

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

Portfolio

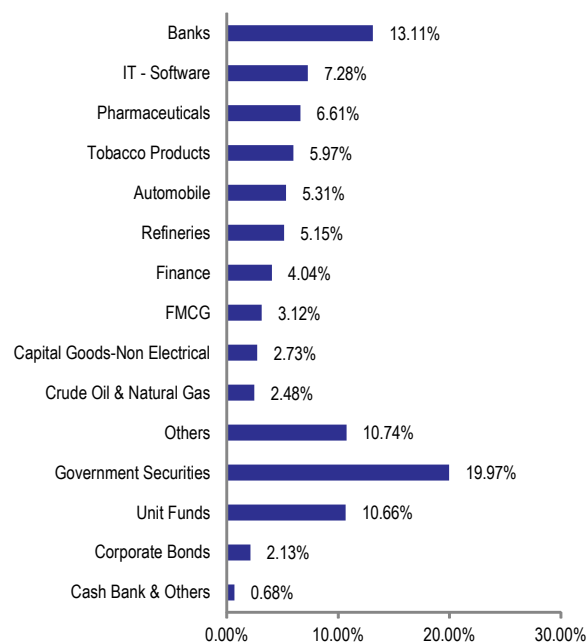
Instrument	Industry/Rating	% Of NAV
Equity		66.56
ITC Ltd.	Tobacco Products	5.97
ICICI Bank Ltd.	Banks	4.96
HDFC Bank Ltd.	Banks	4.65
Reliance Industries Ltd.	Refineries	4.56
Infosys Technologies Ltd.	IT - Software	3.58
HDFC Ltd.	Finance	3.48
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.73
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.49
Hindustan Unilever Ltd.	FMCG	2.14
Tata Consultancy Services Ltd.	IT - Software	2.05
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.92
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.63
State Bank of India	Banks	1.60
Bharti Airtel Ltd.	Telecomm-Service	1.53
Asian Paints Ltd.	Paints/Varnish	1.52
Mahindra and Mahindra Ltd.	Automobile	1.51
Tata Motors Ltd.	Automobile	1.43

Instrument	Industry/Rating	% Of NAV
Ultratech Cement Ltd.	Cement	1.10
Maruti Suzuki India Ltd.	Automobile	1.10
Kotak Mahindra Bank Ltd.	Banks	1.07
HCL Technologies Ltd.	IT - Software	1.02
Coal India Ltd	Mining & Mineral Products	1.01
Other Equity below 1% corpus		13.50
Government Securities		19.97
9.15% GOI 14-Nov-24	Sovereign	9.00
8.20% GOI 10-Nov-23	Sovereign	6.57
7.95% GOI 18-Jan-25	Sovereign	4.40
Corporate Bonds		2.13
9.35% PGC Ltd. 29-Aug-25	AAA	2.13
Unit Funds		10.66
ICICI Prudential Liquid - Direct Plan - Growth		4.53
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		4.02
DWS Insta Cash Plus Fund - Direct Plan - Growth		2.11
Cash Bank & Others		0.68
Total		100.00

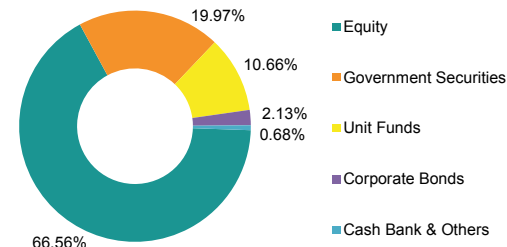
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund 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 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

FundAssure, Investment Report, May 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 May, 13 : ₹12.0246

The Highest Nav recorded on reset date is : ₹12.0419

Benchmark : -

Corpus as on 31 May, 13 : ₹4.26 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
Last 6 Months	30-Nov-12	11.4768	4.77%
Last 1 Year	31-May-12	9.8585	21.97%
Last 2 Year	31-May-11	10.6864	6.08%
Last 3 Year	31-May-10	9.9211	6.62%
Since Inception	10-May-10	10.0000	6.21%

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

Portfolio

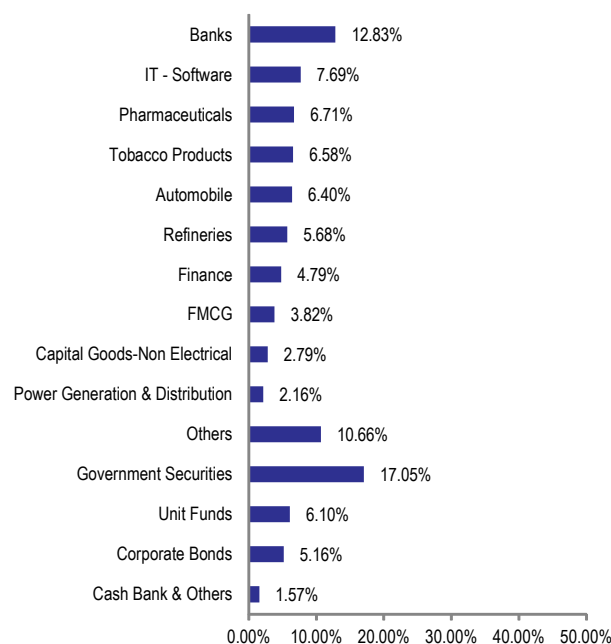
Instrument	Industry/Rating	% Of NAV
Equity		70.12
ITC Ltd.	Tobacco Products	6.58
Reliance Industries Ltd.	Refineries	5.11
HDFC Bank Ltd.	Banks	4.93
ICICI Bank Ltd.	Banks	4.81
Infosys Technologies Ltd.	IT - Software	3.96
HDFC Ltd.	Finance	3.55
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.82
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.79
Hindustan Unilever Ltd.	FMCG	2.64
Tata Consultancy Services Ltd.	IT - Software	2.36
Tata Motors Ltd.	Automobile	1.98
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.96
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.81
State Bank of India	Banks	1.68
Mahindra and Mahindra Ltd.	Automobile	1.48
Bharti Airtel Ltd.	Telecomm-Service	1.45
Asian Paints Ltd.	Paints/Varnish	1.43

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.41
IDFC Ltd.	Finance	1.24
Nestle India Ltd.	FMCG	1.18
Maruti Suzuki India Ltd.	Automobile	1.13
HCL Technologies Ltd.	IT - Software	1.09
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.06
Hero Motocorp Ltd.	Automobile	1.02
Other Equity below 1% corpus		10.65
Government Securities		17.05
8.97% GOI 05-Dec-30	Sovereign	12.00
8.28% GOI 15-Feb-32	Sovereign	5.05
Corporate Bonds		5.16
9.35% PGC Ltd. 29-Aug-30	AAA	5.16
Unit Funds		6.10
ICICI Prudential Liquid - Direct Plan - Growth		4.22
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		1.88
Cash Bank & Others		1.57
Total		100.00

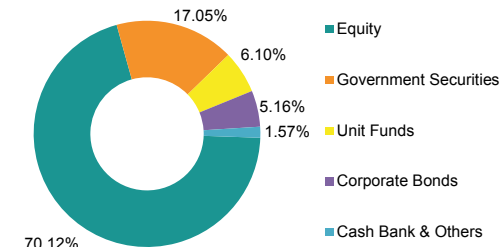
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 052 01/07/10 RA2 110

FundAssure, Investment Report, May 2013

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 May, 13 : ₹10.7422

The Highest Nav recorded on reset date is : ₹10.7455

Benchmark : -

Corpus as on 31 May, 13 : ₹28.15 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-Nov-12	10.2637	4.66%
Last 1 Year	31-May-12	8.9904	19.49%
Last 2 Years	31-May-11	9.5338	6.15%
Since Inception	13-Sep-10	10.0000	2.67%

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

Portfolio

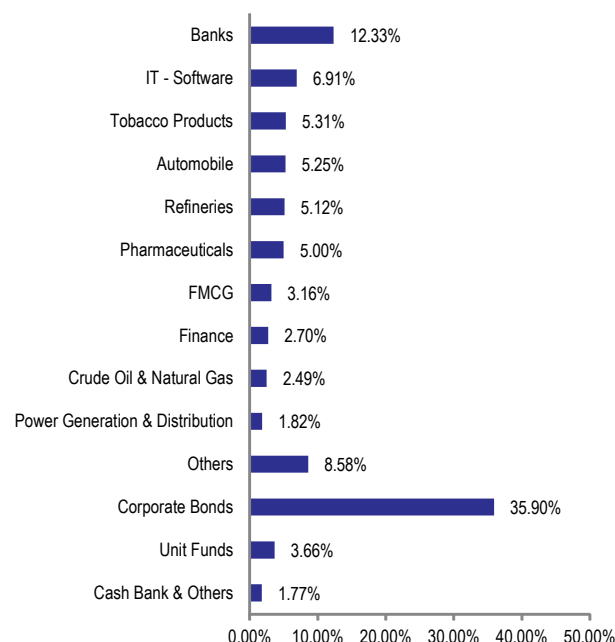
Instrument	Industry/Rating	% Of NAV
Equity		58.68
ITC Ltd.	Tobacco Products	5.31
Reliance Industries Ltd.	Refineries	4.58
ICICI Bank Ltd.	Banks	4.20
HDFC Bank Ltd.	Banks	3.98
Infosys Technologies Ltd.	IT - Software	3.43
HDFC Ltd.	Finance	2.70
Hindustan Unilever Ltd.	FMCG	2.32
Tata Consultancy Services Ltd.	IT - Software	2.24
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.04
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.98
Tata Motors Ltd.	Automobile	1.82
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.74
State Bank of India	Banks	1.67
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.67
Mahindra and Mahindra Ltd.	Automobile	1.38
Bharti Airtel Ltd.	Telecomm-Service	1.29
Axis Bank Ltd.	Banks	1.27

Instrument	Industry/Rating	% Of NAV
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.11
Other Equity below 1% corpus		13.94
Corporate Bonds		35.90
9.38% EXIM BANK 29-Sep-21	AAA	5.71
8.95% HDFC Ltd. 19-Oct-20	AAA	5.18
8.65% PFC Ltd. 15-June-20	AAA	5.10
9.57% IRFC Ltd. 31-May-21	AAA	4.66
9.61% PFC Ltd. 29-Jun-21	AAA	4.62
9.35% PGC Ltd. 29-Aug-20	AAA	3.77
8.80% REC Ltd. 25-Oct-20	AAA	2.57
9.30% SAIL 25-May-20	AAA	1.88
8.72% SAIL 30-Apr-20	AAA	1.10
9.25% PGC Ltd. 26-Dec-20	AAA	0.94
8.70% PFC Ltd. 14-May-20	AAA	0.37
Unit Funds		3.66
ICICI Prudential Liquid - Direct Plan - Growth		3.66
Cash Bank & Others		1.77
Total		100.00

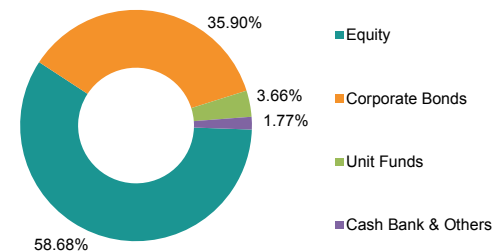
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension Return Lock-in Fund II

ULIF 048 01/07/10 PR5 110

FundAssure, Investment Report, May 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 May, 13 : ₹10.8784

The Highest Nav recorded on reset date is : ₹10.8659

Benchmark : -

Corpus as on 31 May, 13 : ₹8.53 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-Nov-12	10.3699	4.90%
Last 1 Year	31-May-12	9.1283	19.17%
Last 2 Years	31-May-11	9.6097	6.40%
Since Inception	13-Sep-10	10.0000	3.15%

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

Portfolio

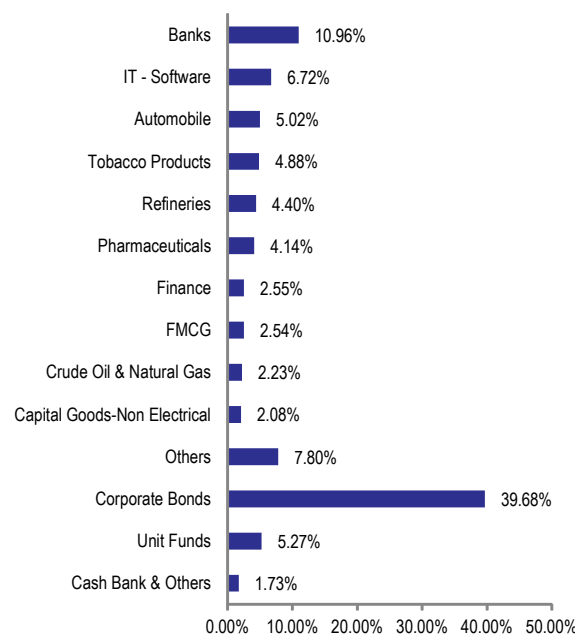
Instrument	Industry/Rating	% Of NAV
Equity		53.32
ITC Ltd.	Tobacco Products	4.88
Reliance Industries Ltd.	Refineries	3.95
HDFC Bank Ltd.	Banks	3.94
ICICI Bank Ltd.	Banks	3.86
Infosys Technologies Ltd.	IT - Software	3.39
HDFC Ltd.	Finance	2.55
Tata Consultancy Services Ltd.	IT - Software	2.37
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.11
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.08
Hindustan Unilever Ltd.	FMCG	1.92
Tata Motors Ltd.	Automobile	1.74
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.73
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.59
State Bank of India	Banks	1.50
Mahindra and Mahindra Ltd.	Automobile	1.45

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.33
Other Equity below 1% corpus		12.92
Corporate Bonds		39.68
9.35% PGC Ltd. 29-Aug-20	AAA	6.22
9.30% SAIL 25-May-20	AAA	6.21
8.95% HDFC Ltd. 19-Oct-20	AAA	4.88
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.83
9.61% PFC Ltd. 29-Jun-21	AAA	3.81
8.70% PFC Ltd. 14-May-20	AAA	3.61
8.93% NTPC Ltd. 19-Jan-21	AAA	2.44
8.80% REC Ltd. 25-Oct-20	AAA	2.42
9.25% PGC Ltd. 26-Dec-20	AAA	1.55
9.57% IRFC Ltd. 31-May-21	AAA	1.28
8.75% SAIL 23-Apr-20	AAA	1.21
8.65% PFC Ltd. 15-June-20	AAA	1.20
Unit Funds		5.27
ICICI Prudential Liquid - Direct Plan - Growth		4.45
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		0.82
Cash Bank & Others		1.73
Total		100.00

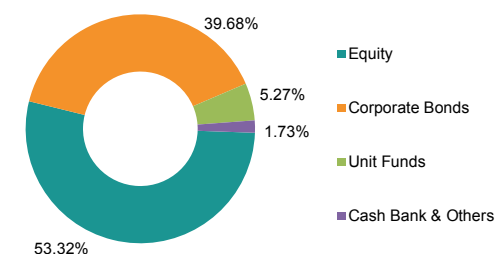
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Sector Allocation



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, May 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 May, 13 : ₹10.8535

The Highest Nav recorded on reset date is : ₹10.8586

Benchmark : -

Corpus as on 31 May, 13 : ₹22.80 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	10.4434	3.93%
Last 1 Year	31-May-12	9.1261	18.93%
Last 2 Years	31-May-11	9.5386	6.67%
Since Inception	13-Sep-10	10.0000	3.06%

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

Portfolio

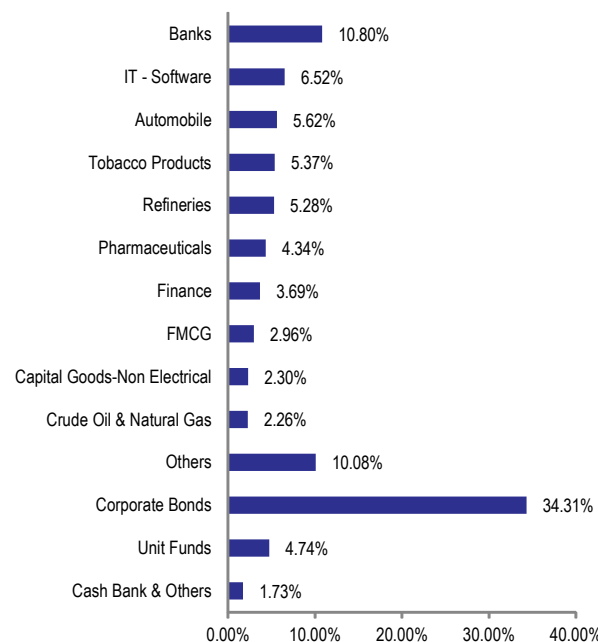
Instrument	Industry/Rating	% Of NAV
Equity		59.23
ITC Ltd.	Tobacco Products	5.37
Reliance Industries Ltd.	Refineries	4.46
ICICI Bank Ltd.	Banks	4.10
HDFC Bank Ltd.	Banks	3.84
Infosys Technologies Ltd.	IT - Software	3.49
HDFC Ltd.	Finance	2.93
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.30
Hindustan Unilever Ltd.	FMCG	2.21
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.04
Tata Consultancy Services Ltd.	IT - Software	2.04
Tata Motors Ltd.	Automobile	1.92
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.76
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.65
Bharti Airtel Ltd.	Telecomm-Service	1.46
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.29
Asian Paints Ltd.	Paints/Varnish	1.28
State Bank of India	Banks	1.28
Mahindra and Mahindra Ltd.	Automobile	1.27
Coal India Ltd	Mining & Mineral Products	1.21

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.11
Titan Industries Ltd.	Consumer Durables	1.03
Other Equity below 1% corpus		11.18
Corporate Bonds		34.31
9.38% EXIM BANK 29-Sep-21	AAA	5.17
8.95% HDFC Ltd. 19-Oct-20	AAA	5.03
8.65% PFC Ltd. 15-June-20	AAA	4.94
9.61% PFC Ltd. 29-Jun-21	AAA	4.28
9.35% PGC Ltd. 29-Aug-20	AAA	3.73
8.72% SAIL 30-Apr-20	AAA	2.71
9.30% SAIL 25-May-20	AAA	2.32
8.80% REC Ltd. 25-Oct-20	AAA	2.27
9.57% IRFC Ltd. 31-May-21	AAA	1.92
8.93% NTPC Ltd. 19-Jan-21	AAA	0.91
9.25% PGC Ltd. 26-Dec-20	AAA	0.58
8.70% PFC Ltd. 14-May-20	AAA	0.45
Unit Funds		4.74
ICICI Prudential Liquid - Direct Plan - Growth		4.52
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		0.22
Cash Bank & Others		1.73
Total		100.00

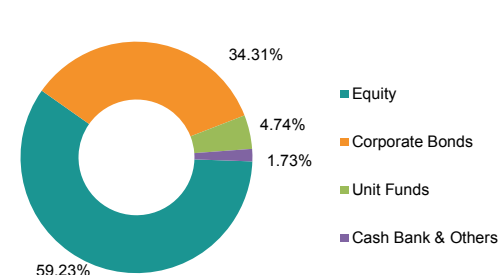
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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 15 Return Lock-in Fund II

ULIF 050 01/07/10 PR7 110

FundAssure, Investment Report, May 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 May, 13 : ₹10.9652

The Highest Nav recorded on reset date is : ₹10.9603

Benchmark : -

Corpus as on 31 May, 13 : ₹2.84 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
Last 6 Months	30-Nov-12	10.5027	4.40%
Last 1 Year	31-May-12	9.1672	19.61%
Last 2 Years	31-May-11	9.5901	6.93%
Since Inception	13-Sep-10	10.0000	3.45%

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.

Portfolio

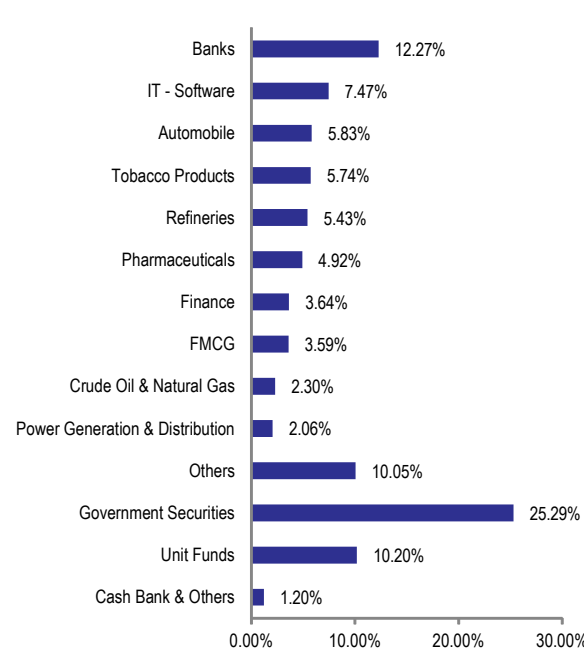
Instrument	Industry/Rating	% Of NAV
Equity		63.30
ITC Ltd.	Tobacco Products	5.74
Reliance Industries Ltd.	Refineries	4.83
ICICI Bank Ltd.	Banks	4.57
HDFC Bank Ltd.	Banks	4.43
Infosys Technologies Ltd.	IT - Software	3.86
HDFC Ltd.	Finance	3.13
Hindustan Unilever Ltd.	FMCG	2.66
Tata Consultancy Services Ltd.	IT - Software	2.37
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.11
Tata Motors Ltd.	Automobile	2.04
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.97
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.88
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.85
Bharti Airtel Ltd.	Telecomm-Service	1.59
Mahindra and Mahindra Ltd.	Automobile	1.53

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.44
Titan Industries Ltd.	Consumer Durables	1.29
Asian Paints Ltd.	Paints/Varnish	1.28
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.06
Axis Bank Ltd.	Banks	1.01
Other Equity below 1% corpus		12.67
Government Securities		25.29
6.90% GOI 04-Feb-26	Sovereign	10.00
9.15% GOI 14-Nov-24	Sovereign	9.89
7.95% GOI 18-Jan-25	Sovereign	5.41
Unit Funds		10.20
ICICI Prudential Liquid - Direct Plan - Growth		4.22
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.87
DWS Insta Cash Plus Fund - Direct Plan - Growth		2.11
Cash Bank & Others		1.20
Total		100.00

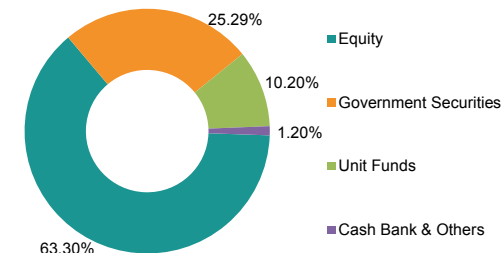
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 May, 13 : ₹10.9777

The Highest Nav recorded on reset date is : ₹ 10.9945

Benchmark : -

Corpus as on 31 May, 13 : ₹0.66 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	10.4930	4.62%
Last 1 Year	31-May-12	9.1132	20.46%
Last 2 Year	31-May-11	9.6734	6.53%
Since Inception	13-Sep-10	10.0000	3.50%

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.

Portfolio

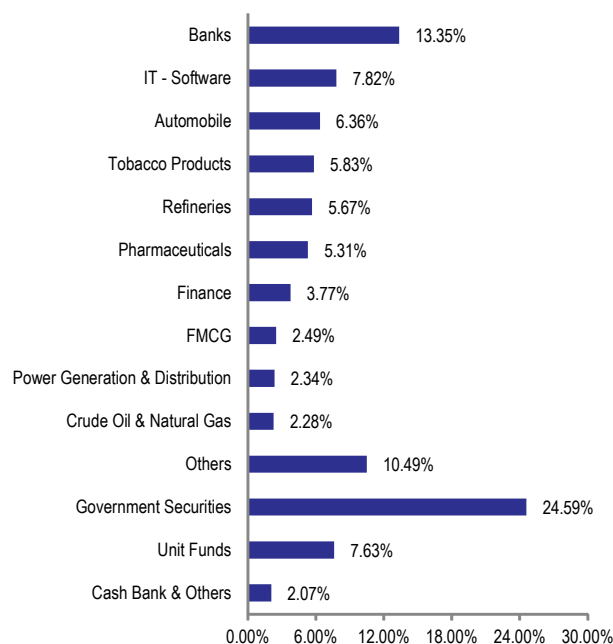
Instrument	Industry/Rating	% Of NAV
Equity		65.72
ITC Ltd.	Tobacco Products	5.83
Reliance Industries Ltd.	Refineries	4.92
HDFC Bank Ltd.	Banks	4.70
ICICI Bank Ltd.	Banks	4.49
Infosys Technologies Ltd.	IT - Software	3.68
HDFC Ltd.	Finance	3.05
Hindustan Unilever Ltd.	FMCG	2.49
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.39
Tata Consultancy Services Ltd.	IT - Software	2.29
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.14
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.07
Tata Motors Ltd.	Automobile	1.91
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.63
State Bank of India	Banks	1.56
Mahindra and Mahindra Ltd.	Automobile	1.48

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.38
Maruti Suzuki India Ltd.	Automobile	1.35
Asian Paints Ltd.	Paints/Varnish	1.26
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.21
HCL Technologies Ltd.	IT - Software	1.14
Titan Industries Ltd.	Consumer Durables	1.12
Axis Bank Ltd.	Banks	1.09
Other Equity below 1% corpus		12.55
Government Securities		24.59
8.97% GOI 05-Dec-30	Sovereign	20.49
8.28% GOI 15-Feb-32	Sovereign	4.10
Unit Funds		7.63
ICICI Prudential Liquid - Direct Plan - Growth		3.05
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.05
DWS Insta Cash Plus Fund - Direct Plan - Growth		1.53
Cash Bank & Others		2.07
Total		100.00

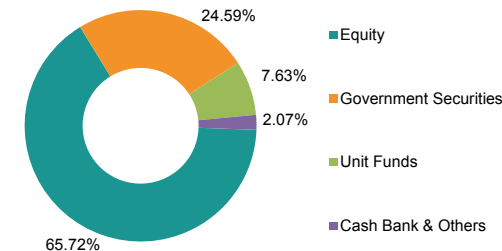
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund 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, May 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 May, 13 : ₹11.1180

The Highest Nav recorded on reset date is : ₹11.1524

Benchmark : -

Corpus as on 31 May, 13 : ₹41.99 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
Last 6 Months	30-Nov-12	10.6440	4.45%
Last 1 Year	31-May-12	9.1545	21.45%
Last 2 Year	31-May-11	10.0187	5.34%
Since Inception	10-May-11	10.0000	5.28%

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

Portfolio

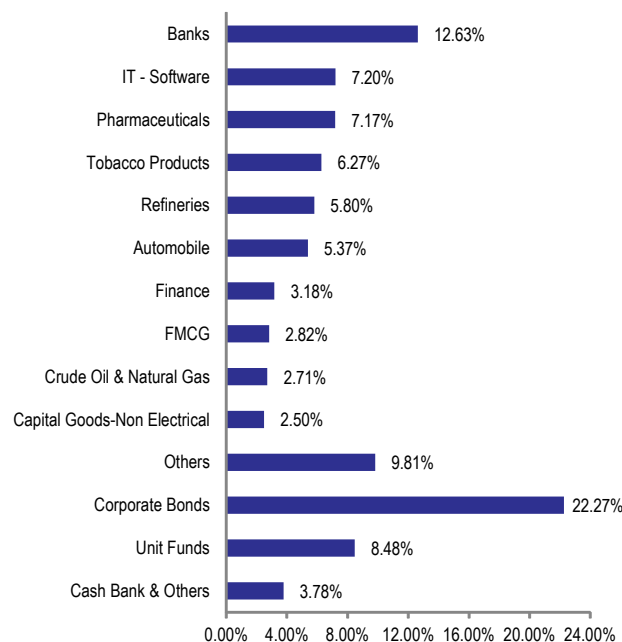
Instrument	Industry/Rating	% Of NAV
Equity		65.47
ITC Ltd.	Tobacco Products	6.27
Reliance Industries Ltd.	Refineries	4.99
HDFC Bank Ltd.	Banks	4.59
ICICI Bank Ltd.	Banks	4.40
Infosys Technologies Ltd.	IT - Software	3.73
Hindustan Unilever Ltd.	FMCG	2.82
HDFC Ltd.	Finance	2.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.61
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.50
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.14
Tata Consultancy Services Ltd.	IT - Software	2.14
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.03
State Bank of India	Banks	1.71
Coal India Ltd	Mining & Mineral Products	1.55
Tata Motors Ltd.	Automobile	1.40
Mahindra and Mahindra Ltd.	Automobile	1.38
Bharti Airtel Ltd.	Telecomm-Service	1.37

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.19
Maruti Suzuki India Ltd.	Automobile	1.15
Asian Paints Ltd.	Paints/Varnish	1.04
Other Equity below 1% corpus		13.80
Corporate Bonds		22.27
9.61% PFC Ltd. 29-Jun-21	AAA	5.16
9.30% SAIL 25-May-21	AAA	5.08
9.30% PGC Ltd. 28-Jun-21	AAA	3.17
9.57% IRFC Ltd. 31-May-21	AAA	2.60
9.64% PGC Ltd. 31-May-20	AAA	2.56
9.38% EXIM BANK 29-Sep-21	AAA	2.55
9.25% PGC Ltd. 26-Dec-20	AAA	0.63
9.48% REC Ltd. 10-Aug-21	AAA	0.51
Unit Funds		8.48
DWS Insta Cash Plus Fund - Direct Plan - Growth		4.02
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.50
ICICI Prudential Liquid - Direct Plan - Growth		0.95
Cash Bank & Others		3.78
Total		100.00

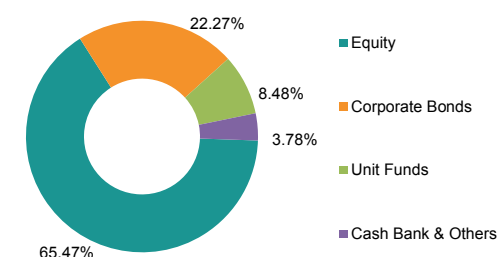
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

ULIF 057 01/07/11 SR2 110

FundAssure, Investment Report, May 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 May, 13 : ₹12.0590

The Highest Nav recorded on reset date is : ₹12.0732

Benchmark : -

Corpus as on 31 May, 13 : ₹17.31 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-Nov-12	11.5604	4.31%
Last 1 Year	31-May-12	9.8577	22.33%
Since Inception	10-Oct-11	10.0000	12.08%

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

Portfolio

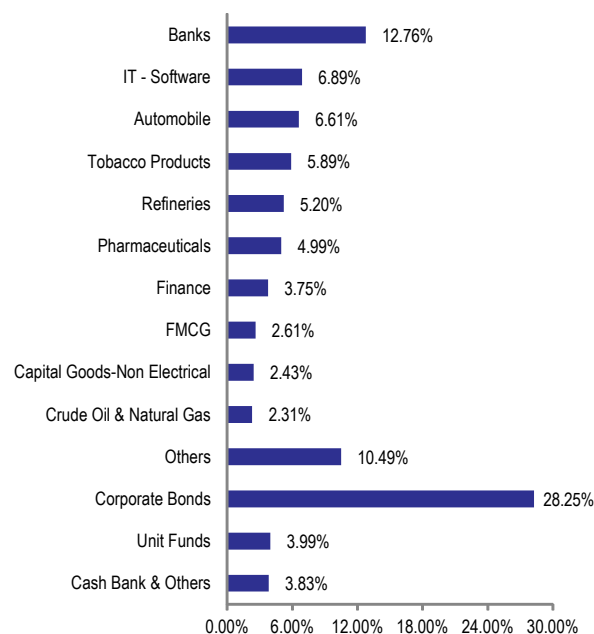
Instrument	Industry/Rating	% Of NAV
Equity		63.93
ITC Ltd.	Tobacco Products	5.89
Reliance Industries Ltd.	Refineries	4.66
HDFC Bank Ltd.	Banks	4.47
ICICI Bank Ltd.	Banks	4.27
Infosys Technologies Ltd.	IT - Software	3.76
HDFC Ltd.	Finance	3.08
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.43
Tata Consultancy Services Ltd.	IT - Software	2.38
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.26
Hindustan Unilever Ltd.	FMCG	2.22
Tata Motors Ltd.	Automobile	2.17
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.08
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.89
Asian Paints Ltd.	Paints/Varnish	1.69
Mahindra and Mahindra Ltd.	Automobile	1.68
State Bank of India	Banks	1.66
Titan Industries Ltd.	Consumer Durables	1.27
Axis Bank Ltd.	Banks	1.24

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.22
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.18
Kotak Mahindra Bank Ltd.	Banks	1.13
Maruti Suzuki India Ltd.	Automobile	1.11
Ultratech Cement Ltd.	Cement	1.08
Tata Steel Ltd.	Steel	1.01
Other Equity below 1% corpus		8.09
Corporate Bonds		28.25
9.38% EXIM BANK 29-Sep-21	AAA	8.05
9.61% PFC Ltd. 29-Jun-21	AAA	5.63
9.30% PGC Ltd. 28-Jun-21	AAA	4.62
9.57% IRFC Ltd. 31-May-21	AAA	4.41
9.25% PGC Ltd. 26-Dec-20	AAA	3.06
9.48% REC Ltd. 10-Aug-21	AAA	1.87
9.30% SAIL 25-May-21	AAA	0.62
Unit Funds		3.99
DWS Insta Cash Plus Fund - Direct Plan - Growth		3.99
Cash Bank & Others		3.83
Total		100.00

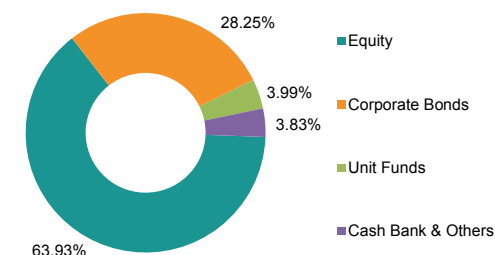
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

ULIF 059 01/11/11 SR3 110

FundAssure, Investment Report, May 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 May, 13 : ₹11.4933

The Highest Nav recorded on reset date is : ₹11.5526

Benchmark : -

Corpus as on 31 May, 13 : ₹20.07 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Nov-12	11.0575	3.94%
Last 1 Year	31-May-12	9.3554	22.85%
Since Inception	10-Feb-12	10.0000	11.26%

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

Portfolio

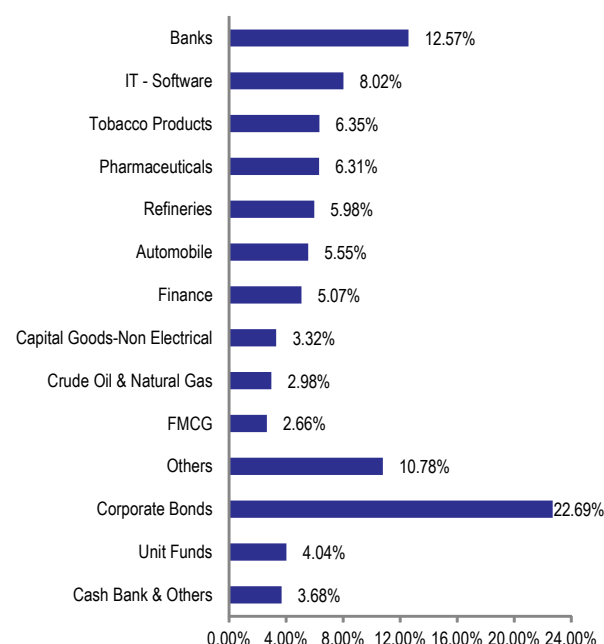
Instrument	Industry/Rating	% Of NAV
Equity		69.59
ITC Ltd.	Tobacco Products	6.35
HDFC Bank Ltd.	Banks	5.58
Reliance Industries Ltd.	Refineries	5.02
ICICI Bank Ltd.	Banks	4.72
Infosys Technologies Ltd.	IT - Software	4.21
HDFC Ltd.	Finance	3.99
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.32
Hindustan Unilever Ltd.	FMCG	2.66
Tata Consultancy Services Ltd.	IT - Software	2.59
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.39
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.12
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.03
Tata Motors Ltd.	Automobile	1.87
Asian Paints Ltd.	Paints/Varnish	1.64
Titan Industries Ltd.	Consumer Durables	1.46
Mahindra and Mahindra Ltd.	Automobile	1.45
Bharti Airtel Ltd.	Telecomm-Service	1.35

Instrument	Industry/Rating	% Of NAV
HCL Technologies Ltd.	IT - Software	1.22
State Bank of India	Banks	1.22
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.13
NTPC Ltd.	Power Generation & Distribution	1.11
IDFC Ltd.	Finance	1.08
Other Equity below 1% corpus		11.06
Corporate Bonds		22.69
9.38% EXIM BANK 29-Sep-21	AAA	8.01
9.30% PGC Ltd. 28-Jun-21	AAA	6.64
9.48% REC Ltd. 10-Aug-21	AAA	3.22
8.75% Reliance Industries Ltd. 07-May-20	AAA	2.05
8.93% NTPC Ltd. 19-Jan-21	AAA	1.04
9.25% PGC Ltd. 26-Dec-20	AAA	0.66
9.57% IRFC Ltd. 31-May-21	AAA	0.54
9.30% SAIL 25-May-21	AAA	0.53
Unit Funds		4.04
DWS Insta Cash Plus Fund - Direct Plan - Growth		4.04
Cash Bank & Others		3.68
Total		100.00

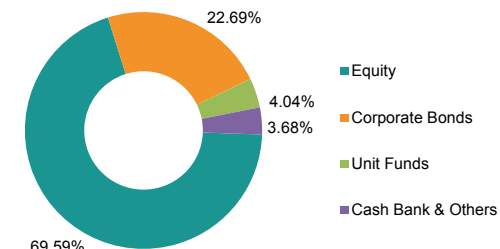
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Growth Fund

ULIF 004 04/02/04 TGL 110

FundAssure, Investment Report, May 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 May, 13 : ₹27.4284

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

Corpus as on 31 May, 13 : ₹132.91 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

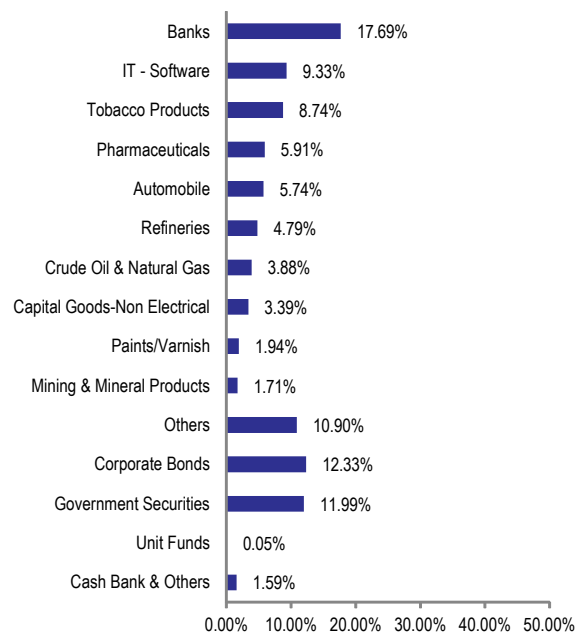
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	26.3933	3.92%	4.10%
Last 1 Year	31-May-12	23.0230	19.13%	18.62%
Last 2 Years	31-May-11	25.1636	4.40%	5.94%
Last 3 Years	31-May-10	23.6579	5.05%	6.39%
Last 4 Years	29-May-09	20.9470	6.97%	7.72%
Last 5 Years	30-May-08	22.9100	3.67%	5.18%
Since Inception	02-Mar-04	10.0000	11.52%	11.29%

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.

Portfolio

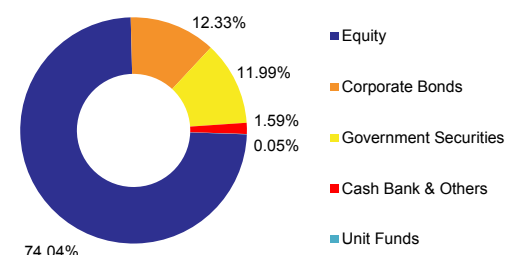
Instrument	Industry/Rating	% Of NAV
Equity		74.04
ITC Ltd.	Tobacco Products	8.74
HDFC Bank Ltd.	Banks	6.50
ICICI Bank Ltd.	Banks	5.09
Infosys Technologies Ltd.	IT - Software	5.01
Reliance Industries Ltd.	Refineries	4.79
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.45
Tata Consultancy Services Ltd.	IT - Software	3.28
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.18
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.14
State Bank of India	Banks	2.93
Tata Motors Ltd.	Automobile	2.87
Axis Bank Ltd.	Banks	2.15
Asian Paints Ltd.	Paints/Varnish	1.94
Mahindra and Mahindra Ltd.	Automobile	1.79
Nestle India Ltd.	FMCG	1.59
Bharti Airtel Ltd.	Telecomm-Service	1.50
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.21
Exide Industries Ltd.	Auto Ancillaries	1.17
Coal India Ltd	Mining & Mineral Products	1.14
Tata Steel Ltd.	Steel	1.10
Bajaj Auto Ltd.	Automobile	1.09
IndusInd Bank Ltd.	Banks	1.01
Cipla Ltd.	Pharmaceuticals	1.00
Other Equity below 1% corpus		8.36

Sector Allocation



Instrument	Industry/Rating	% Of NAV
Government Securities		11.99
8.79% GOI 08-Nov-21	Sovereign	7.45
8.20% GOI 24-Sep-25	Sovereign	2.40
9.15% GOI 14-Nov-24	Sovereign	1.92
7.61% GOI 07-Mar-15	Sovereign	0.22
6.25% GOI 02-Jan-18	Sovereign	0.01
Corporate Bonds		12.33
7.60% HDFC Ltd. 21-Dec-17	AAA	2.97
10.75% REC Ltd. 24-Jul-13	AAA	1.36
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.07
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.06
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.99
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.78
8.19% IRFC Ltd. 27-Apr-19	AAA	0.76
9.70% GE Shipping 18-Jan-23	AAA	0.66
8.40% HDFC Ltd. 08-Dec-14	AAA	0.60
8.35% HDFC Ltd. 19-Jul-15	AAA	0.38
9.64% PGC Ltd. 31-May-21	AAA	0.31
9.64% PGC Ltd. 31-May-18	AAA	0.30
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	0.29
9.61% PFC Ltd. 29-Jun-21	AAA	0.24
Unit Funds		0.05
Kotak Liquid-Plan A -(Growth) - Direct		0.05
Cash Bank & Others		1.59
Total		100.00

Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Balanced Fund

ULIF 005 04/02/04 TBL 110

FundAssure, Investment Report, May 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 May, 13 : ₹23.4642

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

Corpus as on 31 May, 13 : ₹40.98 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Nov-12	22.3773	4.86%	5.47%
Last 1 Year	31-May-12	20.0271	17.16%	16.32%
Last 2 Years	31-May-11	20.6380	6.63%	7.79%
Last 3 Years	31-May-10	19.5454	6.28%	7.20%
Last 4 Years	29-May-09	17.6670	7.35%	7.65%
Last 5 Years	30-May-08	18.1600	5.26%	6.18%
Since Inception	02-Mar-04	10.0000	9.66%	9.27%

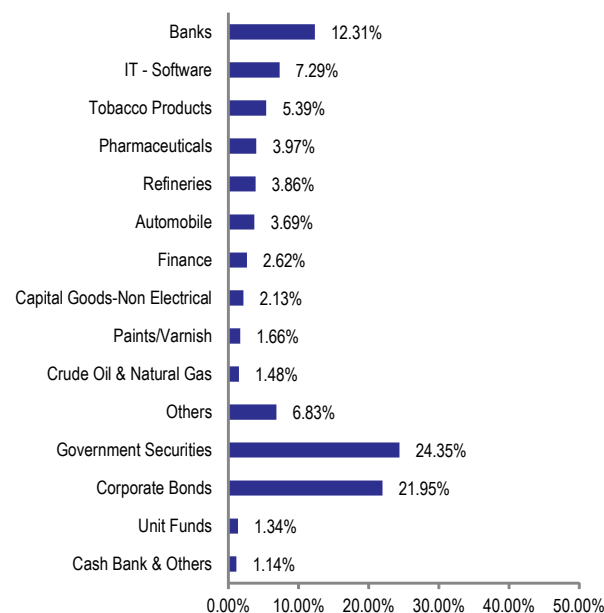
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

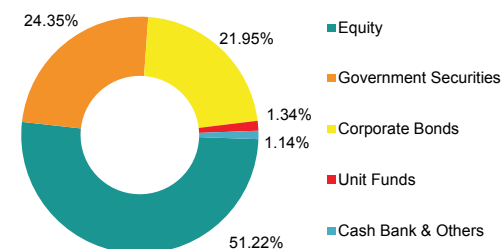
Instrument	Industry/Rating	% Of NAV
Equity		51.22
ITC Ltd.	Tobacco Products	5.39
ICICI Bank Ltd.	Banks	5.00
HDFC Bank Ltd.	Banks	3.93
Reliance Industries Ltd.	Refineries	3.86
Infosys Technologies Ltd.	IT - Software	3.43
Tata Consultancy Services Ltd.	IT - Software	2.58
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.55
HDFC Ltd.	Finance	2.17
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.01
Tata Motors Ltd.	Automobile	1.84
Asian Paints Ltd.	Paints/Varnish	1.66
Mahindra and Mahindra Ltd.	Automobile	1.41
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.24
State Bank of India	Banks	1.13
Axis Bank Ltd.	Banks	1.05
Other Equity below 1% corpus		11.97
Government Securities		24.35
8.79% GOI 08-Nov-21	Sovereign	16.89
9.15% GOI 14-Nov-24	Sovereign	3.11
8.20% GOI 24-Sep-25	Sovereign	2.59
8.83% GOI 12-Dec-41	Sovereign	1.41
7.61% GOI 07-Mar-15	Sovereign	0.33

Instrument	Industry/Rating	% Of NAV
6.25% GOI 02-Jan-18	Sovereign	0.02
Corporate Bonds		21.95
9.57% IRFC Ltd. 31-May-21	AAA	4.00
9.95% SBI 16-Mar-26	AAA	3.51
7.60% HDFC Ltd. 21-Dec-17	AAA	2.40
0.00% HDFC Ltd. 30-Aug-13	AAA	2.13
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.57
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.48
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.47
9.70% GE Shipping 18-Jan-23	AAA	1.07
8.40% HDFC Ltd. 08-Dec-14	AAA	0.98
8.84% NTPC Ltd. 04-Oct-22	AAA	0.76
10.75% REC Ltd. 24-Jul-13	AAA	0.49
8.35% HDFC Ltd. 19-Jul-15	AAA	0.49
9.64% PGC Ltd. 31-May-21	AAA	0.33
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
Unit Funds		1.34
Kotak Liquid-Plan A -(Growth) - Direct		1.34
Cash Bank & Others		1.14
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

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Customer Services Team
Tata AIA Life Delphi 'B' Wing, 2nd Floor, Hiranandani Business
Park, Orchard Avenue, Powai, Mumbai 400076

Disclaimer

1. The fund is managed by Tata AIA Life Insurance Company Ltd. (hereinafter the "Company").
2. Past performance is not indicative of future performance. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
3. All investments made by the Company are subject to market risks. The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
4. Every effort is made to ensure that all information contained in this publication is accurate at the date of publication, but no responsibility or liability in respect of any error or omission is accepted by the Company.
5. Income Tax benefits would be available as per the prevailing income tax laws, subject to fulfillment of conditions stipulated therein. Tata AIA Life Insurance Company Ltd. does not assume responsibility on tax implication mentioned anywhere in this document. Please consult your own tax consultant to know the tax benefits available to you.
6. Please know the associated risks and the applicable charges from your Insurance agent or the intermediary or policy document of the Insurer.
7. Various funds offered are the names of funds and do not, in any way, indicate the quality of the funds, their future prospects & returns.
8. Premium paid in ULIPs are subject to Investment risks associated with capital markets & the NAV of the units may go up or down based on the performance of the fund and factors influencing capital markets & the insured is responsible for his/her decision.
9. Interest Rate Sensitivity
Less than 3 year duration - Low
3 to 10 years duration - Medium
more than 10 years duration - High
10. Shading indicates the general representative nature of the portfolio to a particular style or cap.
11. Whilst every care has been taken in the preparation of this document, it is subject to correction and markets may not perform in a similar fashion based on factors influencing the capital and debt markets; hence this review note does not individually confer any legal rights or duties.

Insurance is the subject matter of the solicitation

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

Registered and Corporate Office 14th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg,
Lower Parel, Mumbai 400013

Equity Fund

Debt Fund

Hybrid Fund