

# Fund Assure

*Investment Report, October 2013*



IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.

Dear Friends,

**The month of October 2013 saw the benchmark indices; BSE Sensex and CNX Nifty surge 9.21% and 9.83% respectively, even as the Mid-cap index, CNX Mid-cap gained 7.67% during the same period.**

On the global front, the US policymakers passed the legislation to suspend the debt ceiling until February 7<sup>th</sup> 2014 in a last minute negotiated deal and managed to avert a potential US debt default, an event which could have had adverse global ramifications. The contours of the deal included the possibility of emergency funding to avoid default for a period of time after February 7<sup>th</sup>, thereby offset risk stemming from last minute delays in finding a resolution.

On the domestic front, the RBI continued to unwind the extraordinary liquidity tightening measures initiated on July 15<sup>th</sup> by focusing on policy normalization over the month. The RBI reduced the MSF rate by 50 bps in the first week of October and a further 25 bps in its second quarter monetary policy on October 29<sup>th</sup>. The RBI hiked the Repo rate by 25 bps to 7.75% and increased the liquidity through term repos of seven and fourteen days to 0.5% of NDTL from the 0.25% of NDTL, providing banks access to an additional INR 200bn at prevailing auction rates.

There was significant improvement in the trade deficit as it narrowed in the month of September 2013 to a 30 month low of USD 6.8 bn. Exports grew by 11.2% on a year on year basis even as the non-oil imports contracted by 24.2% led by a sharp decline in gold imports. The trade deficit was at USD 80.7 bn for the first half of fiscal 2014, much below earlier estimates. Improved trade data has resulted in a semblance of stabilization in the INR as CAD and CAD funding concerns have abated.

There has been increasing pressures on the fiscal front as the fiscal deficit for the first six months of FY 2014 came in at 76% of the Budgeted estimates (BE) as against 65.6% of BE for the corresponding period last year. The indirect tax collections were weighed down by the weak excise collections due to moderating economic activity and direct tax collections was under pressure due to muted corporate profitability.

The Kirit Parikh committee has recommended to the government an increase of ₹ 5 a litre in diesel, ₹ 250 a cylinder in LPG and ₹ 4 a litre in kerosene with immediate effect. These suggestions if considered favourably will structurally improve the quality of fiscal deficit by trimming the oil subsidy bill and would be seen as a positive for the debt and equity markets.

The credit deployment data of scheduled commercial banks for the month ended September 2013 shows an improvement in Non-food credit growth to 18.2% year on year as against the 17% in the prior month. The strong credit growth seen in the second quarter FY 2014 could be due to a fall in the fund raising through the corporate bond market route as the RBI actions of liquidity tightening made it cheaper for the corporate to borrow via traditional source of bank funding. The strong credit growth is unlikely to sustain as the RBI has subsequently unwound the tight liquidity policy resulting in a moderation in the short term interest rates.

The Index of Industrial Production (IIP) for August 2013 came in at a muted 0.6% as against the market consensus of around 2%. The IIP growth for the April to August 2013 period has been at near zero levels. Going forward, the Rupee depreciation could catalyze growth in the export competitive sectors such as garments & textiles even as the robust monsoons can enable the acceleration in the rural demand. The second half of the fiscal 2014 could see better IIP prints. Core sector rose to 8.0% in September 2013 signaling a nascent recovery in the infrastructure sector, aided by double digit growth in electricity, cement and coal segments.

The Wholesale Price Index (WPI) inflation rose to a seven month high of 6.46% year and year in September 2013, ahead of the market consensus which was at 6%. With WPI inflation firmly entrenched in the 6% levels as against the earlier 4% levels seen in the months of April and May, the possibility of rates softening in the near term seem remote.

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.

#### Team Investment

Equity Fund

Debt Fund

Hybrid Fund

## Market Outlook - Debt

Fund Assure, Investment Report, October 2013

October 2013 saw the 10 year Government securities (G-sec) ease by around 15 bps to close the month at 8.62% levels. The yields of the 30 year G-sec over the 10 year G-sec was at 45 bps in October 2013 as against 53 bps in the prior month.

The corporate bonds rallied during October 2013 to close the month at around 9.53% levels in the 10 year bonds, 20 bps lower than the September 2013 levels of 9.73%. As a consequence, the corporate bond spread over the erstwhile benchmark 10 year G-sec stood at around 80 bps in October 2013, contracting from 85 bps in the prior month.

In its second quarter monetary policy, the RBI increased Repo rate by 25bps to 7.75% even as it lowered the MSF Rate by 25bps to 8.75%. This restored the LAF corridor to 100bps from the elevated 300 bps; post the extraordinary liquidity tightening measures, signaling a shift back to a "normal" monetary policy. The RBI tried to bring down the bank funding costs by increasing the liquidity support on the term repo window by an additional 25bps of NDTL, thereby making another INR200billion available to banks at prevailing auction rates. This would ease cost of funds for banks as it would substitute a part of MSF borrowing by term Repo whose market rate expected to settle below the MSF rate. The net impact of measures of the RBI should lend a downward bias to the marginal cost of funds for banks.

The RBI has lowered its FY 2014 GDP growth projection to 5% and expects stronger growth in agriculture on account of a robust monsoon as well as the expected recovery in exports to drive the recovery in the second half of fiscal 2014.

The RBI expects both WPI and CPI inflation to be higher than their initial projection and market watchers expect the WPI inflation to remain at an elevated 6-7% level. The RBI expressed concern at the scenario of negative real interest rates influencing the savings preference of households into real assets. The RBI seems to be attaching importance to the elevated CPI inflation while formulating its policy response function. Given this backdrop, the RBI's guidance remains hawkish as it seems determined to break the spiral of rising prices pressure in order to curb the erosion in financial savings

and strengthen the foundations of growth.

During the fortnight ended October 4th 2013, aggregate deposits grew 14.8% against 13.9% a year earlier and non-food credit grew by 17.9% against 15.6% a year earlier. In the near term, the credit growth will be driven by retail, working capital loan requirement of corporate and disbursement to sanctioned loans for project finance even as the sustained demand for new capex loans seems a distant possibility.

The delay in the QE tapering by the US Fed and the resumption in the capital flows into India have eased pressures on the INR but headwinds to growth as well as vulnerabilities to sudden shifts in the external environment remain key risks. A meaningful recovery in growth and a downward shift in inflationary pressures need the implementation of structural reforms, speedy execution of the investment projects and delivery on the stated fiscal consolidation targets.

Stabilization of the INR has been on the back of a softening trade deficit and the accretion to forex reserves through the FCNR (B) deposits as well as the banks' overseas borrowings. As the monthly US Dollar demand of the Oil marketing companies (OMCs) is still out of the market dynamics, the vulnerabilities on the external front remain, albeit at significantly lower levels as compared to the second quarter this fiscal.

The G-sec market is anticipating that the government would contain the fiscal deficit to its stated budgetary estimate. However, there are risks in the form of muted revenue collections and inflated subsidy bills leading to a higher second half borrowing beyond the budgeted borrowing. With the fiscal deficit in the first half of FY 2014 at 76% of the budgeted estimate, it remains to be seen if the necessary fiscal consolidation would be ensured in the second half, considering that the general elections are fast approaching.

Meanwhile, in the near term, the heavy borrowing calendar in the months of November 2013 and December 2013 would keep the G-sec yields under pressure. The 10 year benchmark G-sec would remain volatile and the near term direction of the Gsec yields would largely depend on the trajectory of the INR and the extent of OMO support from the RBI.



Equity Fund

Debt Fund

Hybrid Fund

## Market Outlook - Equity

Fund Assure, Investment Report, October 2013

The month of October 2013 saw the benchmark indices; BSE Sensex and CNX Nifty surge 9.21% and 9.83% respectively, even as the Mid-cap index, CNX Mid-cap gained 7.67% during the same period.

FII's were net buyers with inflows of around USD 2.5 billion in October 2013 even as the DII's were net sellers to the tune of around USD 2.6 billion, with Insurance companies' net sellers of around USD 2 billion and domestic mutual funds, net sellers to the extent of around USD 0.6 billion over the month. In the ten months of the calendar year 2013, the FIIs have been net buyers to the tune of USD 16.1 billion with the DIIs net sellers to the tune of USD 10.9 billion, Insurance companies and mutual funds selling Indian equities to the tune of USD 7.5 billion and USD 3.4 billion respectively. After 3 consecutive quarters of new life-time highs, FII holding as of September 2013 declined marginally by 20 bps quarter on quarter to 21.3%.

Consensus earnings estimates for the broad market (MSCI India) were revised up by 0.9% and 1.2% for FY14 (E) and FY 15(E) respectively over the month. The market consensus stands at an earnings growth of 10% and 17% for FY14 (E) and FY15 (E) respectively.

The second quarter earnings season has been better than expected thus far with nearly two-thirds of the companies delivering in-line or better than expected results. In general, Banks, Telecom, Consumer Discretionary and IT companies have by and large reported results above expectations while the results of most Cement, Real Estate and Capital Goods companies have disappointed.

The recovery in the Indian economy is still to get underway as reflected by the manufacturing PMI below the 50 mark, still in contraction zone. Output and new orders weakened further due to poor domestic demand and power shortages even as the new export orders rose. Activity and new business flows in services continued to contract, albeit at a less severe rate as compared to the prior month.

The RBI has been keen on fast tracking new bank licenses,

facilitating branch expansion, introducing transparent regulation of foreign banks through the subsidiary route and improving asset quality of the banking system by focusing on strengthening the NPL recovery. The RBI's liquidity easing policy action of moving to normal corridor of MSF as well as increasing term repo limit to 50bps of NDTL from 25bps will be beneficial for the banking system in general and wholesale funded banks and NBFCs in particular as their cost of funds would nudge down.

There are some enabling policy measures to revive the power sector such as approval of compensatory tariffs and fresh bidding norms. In the road space, a determined effort is under way to tackle the key issues of project viability resulting from aggressive bidding and clearance delays. The government is expected to guarantee 80% of required land for road developers while awarding the projects to minimize delays in land acquisition.

The Cabinet Committee on Investments (CCI) has been successful in expediting clearances of key infrastructure projects and the newly set up Project Monitoring Group (PMG) is focused on time-bound clearances and coordination between various government agencies.

Standard & Poor's (S&P) has provided some respite by stating that they could wait till after the general elections before deciding on the negative outlook on the country. S&P states that the negative outlook indicates that they could lower the rating to speculative grade next year if the government that takes office after the general election does not appear capable of reversing India's low economic growth. Barring an unexpected deterioration of the fiscal or external accounts before the election, they expect to review the rating on India after the next general elections when the new government has announced its policy agenda. If they believe that the agenda can restore some of India's lost growth potential, consolidate its fiscal accounts, and permit the conduct of an effective monetary policy, they may revise the outlook to stable. If, however, they see continued policy drift, they may lower the rating within a year.

The Indian equity market offers the comfort of reasonable valuations. 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

Fund Assure, Investment Report, October 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

**NAV as on 31 Oct, 13** : ₹37.1965

**Benchmark** : BSE Sensex - 100%

**Corpus as on 31 Oct, 13** : ₹2,313.87 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.15</b>
ITC Ltd.	Tobacco Products	9.25
HDFC Bank Ltd.	Banks	9.13
ICICI Bank Ltd.	Banks	8.82
Infosys Technologies Ltd.	IT - Software	8.58
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	7.53
Reliance Industries Ltd.	Refineries	6.24
Tata Consultancy Services Ltd.	IT - Software	5.57
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.55
HDFC Ltd.	Finance	5.40
Tata Motors Ltd.	Automobile	4.51
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	3.00
Nestle India Ltd.	FMCG	2.97
Asian Paints Ltd.	Paints/Varnish	2.80
Mahindra and Mahindra Ltd.	Automobile	2.51

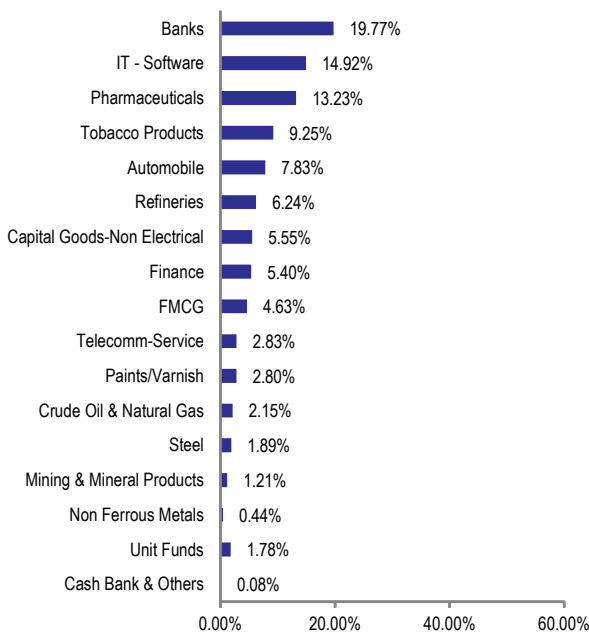
Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.15
Idea Cellular Ltd.	Telecomm-Service	2.04
Hindustan Unilever Ltd.	FMCG	1.66
State Bank of India	Banks	1.55
Tata Steel Ltd.	Steel	1.40
Sesa Goa Ltd.	Mining & Mineral Products	1.21
Cipla Ltd.	Pharmaceuticals	1.19
Other Equity below 1% corpus		5.09
<b>Unit Funds</b>		<b>1.78</b>
Kotak Liquid-Plan A -(Growth) - Direct		1.69
UTI MMF - Instn Growth Plan -Direct		0.09
<b>Cash Bank &amp; Others</b>		<b>0.08</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

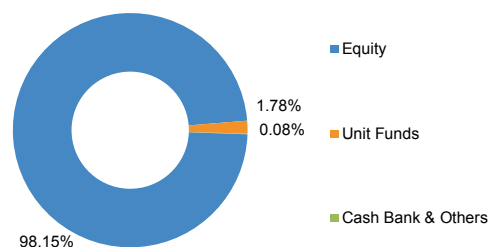
PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	33.9478	19504.18	9.57%	8.51%
Last 1 Year	31-Oct-12	32.0204	18505.38	16.17%	14.37%
Last 2 Years	31-Oct-11	30.6328	17705.01	10.19%	9.33%
Last 3 Years	29-Oct-10	35.6801	20032.34	1.40%	1.85%
Last 4 Years	30-Oct-09	27.8780	15896.28	7.48%	7.42%
Last 5 Years	31-Oct-08	17.9120	9788.06	15.74%	16.68%
Since Inception	02-Mar-04	10.0000	5823.17	14.55%	14.27%

**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.

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Whole Life Mid Cap Equity Fund

ULIF 009 04/01/07 WLE 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹16.0585

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

**Corpus as on 31 Oct, 13** : ₹1,603.38 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>95.19</b>
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	5.31
Tech Mahindra Ltd.	IT - Software	5.00
IndusInd Bank Ltd.	Banks	4.60
Nestle India Ltd.	FMCG	4.58
Shree Cements Ltd.	Cement	4.55
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.19
The Federal Bank Ltd.	Banks	3.70
Lupin Ltd.	Pharmaceuticals	3.66
Asian Paints Ltd.	Paints/Varnish	3.62
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	3.46
Divi's Laboratories Ltd.	Pharmaceuticals	3.39
Bosch Ltd.	Auto Ancillaries	3.00
IPCA Laboratories Ltd.	Pharmaceuticals	2.89
Colgate Palmolive (India) Ltd.	FMCG	2.88
Tata Consultancy Services Ltd.	IT - Software	2.50
Marico Ltd.	FMCG	2.39
ING Vysya Bank Ltd.	Banks	2.35
Yes Bank Ltd.	Banks	2.25

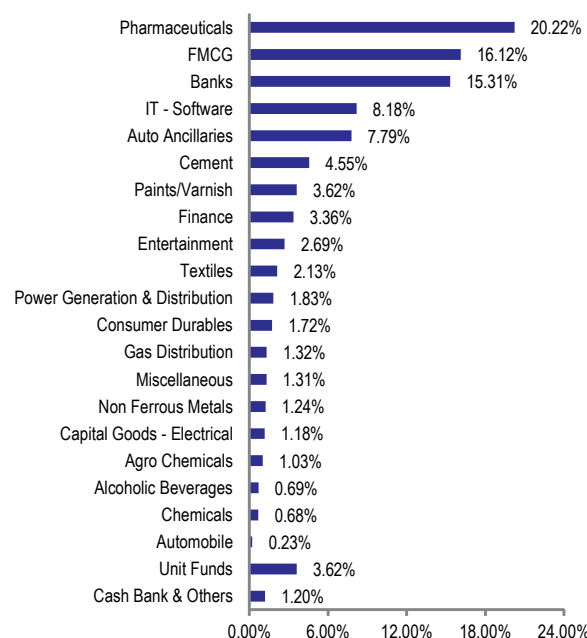
Instrument	Industry/Rating	% Of NAV
The Jammu and Kashmir Bank Ltd.	Banks	2.17
WABCO India Ltd.	Auto Ancillaries	2.13
Page Industries Ltd.	Textiles	2.13
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.85
JSW Energy Ltd.	Power Generation & Distribution	1.83
LIC Housing Finance Ltd.	Finance	1.63
Zee Entertainment Enterprises Ltd.	Entertainment	1.53
Natco Pharma Ltd.	Pharmaceuticals	1.52
Petronet LNG Ltd.	Gas Distribution	1.32
AIA Engineering Ltd.	Miscellaneous	1.31
Hindustan Zinc Ltd.	Non Ferrous Metals	1.24
Cholamandalam Inv and Finance Co. Ltd.	Finance	1.22
Sun TV Network Ltd.	Entertainment	1.15
Cadila Healthcare Ltd.	Pharmaceuticals	1.12
Bharat Electronics Ltd.	Consumer Durables	1.01
Other Equity below 1% corpus		7.70
<b>Unit Funds</b>		<b>3.62</b>
Axis Liquid Fund - Direct Plan - Growth Option		3.62
<b>Cash Bank &amp; Others</b>		<b>1.20</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

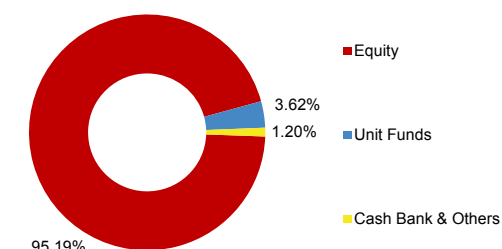
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	15.2880	7818.60	5.04%	-3.63%
Last 1 Year	31-Oct-12	14.5770	7763.05	10.16%	-2.94%
Last 2 Years	31-Oct-11	12.8984	7267.15	11.58%	1.82%
Last 3 Years	29-Oct-10	15.2196	9360.70	1.80%	-6.98%
Last 4 Years	30-Oct-09	10.9220	6579.80	10.12%	3.45%
Last 5 Years	31-Oct-08	6.5950	3506.40	19.48%	16.53%
Since Inception	08-Jan-07	10.0000	5156.45	7.20%	5.72%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹13.0579

**Benchmark** : CNX Nifty-100%

**Corpus as on 31 Oct, 13** : ₹983.00 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.53</b>
ITC Ltd.	Tobacco Products	9.01
HDFC Bank Ltd.	Banks	7.98
ICICI Bank Ltd.	Banks	7.50
Infosys Technologies Ltd.	IT - Software	7.40
Reliance Industries Ltd.	Refineries	6.25
HDFC Ltd.	Finance	5.90
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	5.46
Tata Consultancy Services Ltd.	IT - Software	5.36
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.15
Tata Motors Ltd.	Automobile	3.93
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	3.21
Idea Cellular Ltd.	Telecomm-Service	2.34
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.16
Asian Paints Ltd.	Paints/Varnish	2.13
Lupin Ltd.	Pharmaceuticals	2.03
HCL Technologies Ltd.	IT - Software	2.00

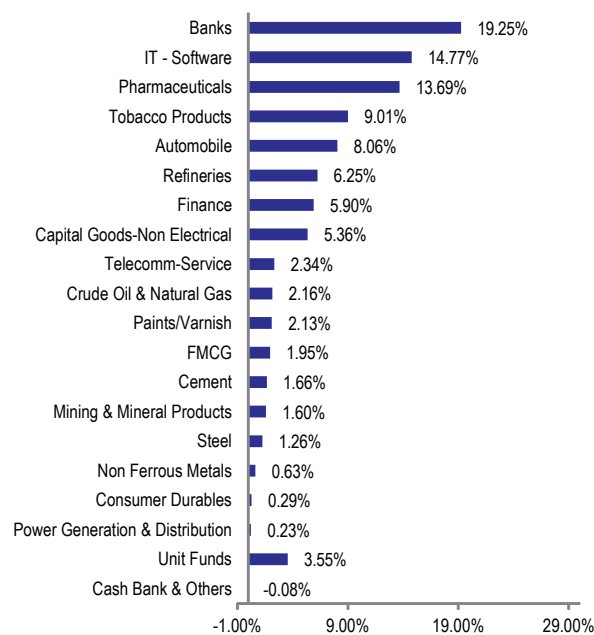
Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.99
Hindustan Unilever Ltd.	FMCG	1.95
State Bank of India	Banks	1.64
Divi's Laboratories Ltd.	Pharmaceuticals	1.56
Axis Bank Ltd.	Banks	1.44
Cipla Ltd.	Pharmaceuticals	1.43
Maruti Suzuki India Ltd.	Automobile	1.23
NMDC Ltd.	Mining & Mineral Products	1.11
Tata Steel Ltd.	Steel	1.02
Other Equity below 1% corpus		5.35
<b>Unit Funds</b>		<b>3.55</b>
Birla Sun Life Cash Plus - Growth - Direct Plan		1.71
Axis Liquid Fund - Direct Plan - Growth Option		1.64
UTI MMF - Instn Growth Plan -Direct		0.20
<b>Cash Bank &amp; Others</b>		<b>-0.08</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

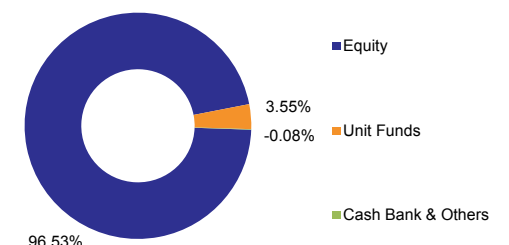
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	12.0030	5930.20	8.79%	6.22%
Last 1 Year	31-Oct-12	11.3347	5619.70	15.20%	12.09%
Last 2 Years	31-Oct-11	10.4694	5326.60	11.68%	8.75%
Last 3 Years	29-Oct-10	11.7967	6017.70	3.44%	1.54%
Last 4 Years	30-Oct-09	9.1960	4711.70	9.16%	7.53%
Last 5 Years	31-Oct-08	5.9480	2885.60	17.03%	16.90%
Since Inception	07-Jan-08	10.0000	6279.10	4.69%	0.05%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹14.2262

**Benchmark** : CNX Nifty-100%

**Corpus as on 31 Oct, 13** : ₹226.83 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.39</b>
ITC Ltd.	Tobacco Products	8.91
Reliance Industries Ltd.	Refineries	8.25
HDFC Bank Ltd.	Banks	7.89
Infosys Technologies Ltd.	IT - Software	7.88
ICICI Bank Ltd.	Banks	6.67
Tata Consultancy Services Ltd.	IT - Software	5.58
HDFC Ltd.	Finance	4.70
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.18
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.89
Tata Motors Ltd.	Automobile	3.69
Hindustan Unilever Ltd.	FMCG	2.69
Bharti Airtel Ltd.	Telecomm-Service	2.50
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.33
Mahindra and Mahindra Ltd.	Automobile	2.30
State Bank of India	Banks	1.73

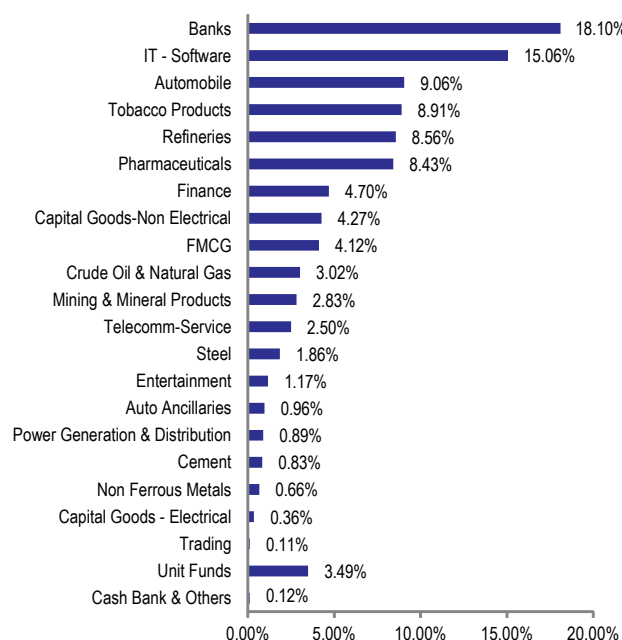
Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.62
HCL Technologies Ltd.	IT - Software	1.60
Nestle India Ltd.	FMCG	1.43
Cipla Ltd.	Pharmaceuticals	1.37
Bajaj Auto Ltd.	Automobile	1.31
Maruti Suzuki India Ltd.	Automobile	1.30
Coal India Ltd	Mining & Mineral Products	1.27
Zee Entertainment Enterprises Ltd.	Entertainment	1.17
Tata Steel Ltd.	Steel	1.14
Axis Bank Ltd.	Banks	1.08
Other Equity below 1% corpus		9.92
<b>Unit Funds</b>		<b>3.49</b>
Axis Liquid Fund - Direct Plan - Growth Option		3.49
<b>Cash Bank &amp; Others</b>		<b>0.12</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

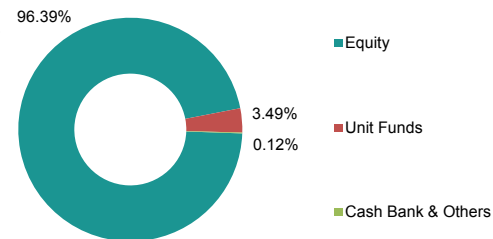
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	13.1776	5930.20	7.96%	6.22%
Last 1 Year	31-Oct-12	12.5553	5619.70	13.31%	12.09%
Last 2 Years	31-Oct-11	11.9121	5326.60	9.28%	8.75%
Last 3 Years	29-Oct-10	13.5248	6017.70	1.70%	1.54%
Last 4 Years	30-Oct-09	10.4310	4711.70	8.07%	7.53%
Last 5 Years	31-Oct-08	6.5910	2885.60	16.63%	16.90%
Since Inception	04-Feb-08	10.0000	5463.50	6.33%	2.51%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Select Equity Fund

ULIF 024 06/10/08 TSE 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹20.9464

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

**Corpus as on 31 Oct, 13** : ₹223.76 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.67</b>
Reliance Industries Ltd.	Refineries	9.79
Tata Consultancy Services Ltd.	IT - Software	7.02
Hindustan Unilever Ltd.	FMCG	4.86
Bharti Airtel Ltd.	Telecomm-Service	4.29
HCL Technologies Ltd.	IT - Software	3.66
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.17
Asian Paints Ltd.	Paints/Varnish	3.12
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.91
Godrej Consumer Products Ltd.	FMCG	2.72
Lupin Ltd.	Pharmaceuticals	2.58
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.52
Hero Motocorp Ltd.	Automobile	2.28
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.27
WABCO India Ltd.	Auto Ancillaries	2.22
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.20
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.17
Maruti Suzuki India Ltd.	Automobile	2.12
Coal India Ltd	Mining & Mineral Products	1.99
Bosch Ltd.	Auto Ancillaries	1.96

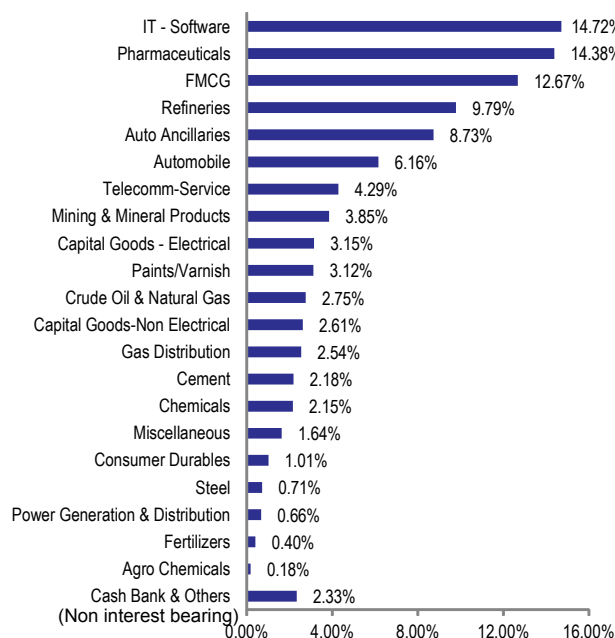
Instrument	Industry/Rating	% Of NAV
NMDC Ltd.	Mining & Mineral Products	1.86
Cipla Ltd.	Pharmaceuticals	1.85
Divi's Laboratories Ltd.	Pharmaceuticals	1.52
Castrol India Ltd.	Chemicals	1.51
Infosys Technologies Ltd.	IT - Software	1.48
Wipro Ltd.	IT - Software	1.39
Bajaj Auto Ltd.	Automobile	1.24
GAIL (India) Ltd.	Gas Distribution	1.22
Marico Ltd.	FMCG	1.18
Oracle Financial Services Software Ltd.	IT - Software	1.16
Thermax Ltd.	Capital Goods-Non Electrical	1.13
Cadila Healthcare Ltd.	Pharmaceuticals	1.09
Cummins India Ltd.	Capital Goods-Non Electrical	1.06
Havells India Ltd.	Capital Goods - Electrical	1.06
Titan Industries Ltd.	Consumer Durables	1.01
Colgate Palmolive (India) Ltd.	FMCG	1.00
Other Equity below 1% corpus		13.07
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>2.33</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

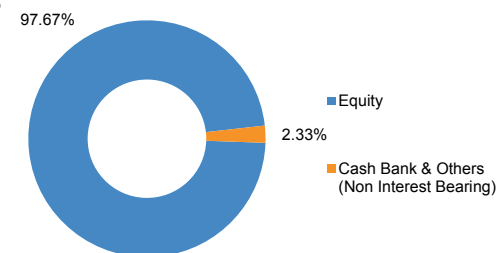
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	18.7887	1330.22	11.48%	13.41%
Last 1 Year	31-Oct-12	18.2272	1295.54	14.92%	16.45%
Last 2 Years	31-Oct-11	17.1120	1256.78	10.64%	9.56%
Last 3 Years	29-Oct-10	18.5533	1408.93	4.13%	2.31%
Last 4 Years	30-Oct-09	14.4660	1132.92	9.70%	7.42%
Last 5 Years	31-Oct-08	10.0170	684.97	15.90%	17.11%
Since Inception	06-Oct-08	10.0000	844.46	15.70%	12.12%

**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

# Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹20.3265

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

**Corpus as on 31 Oct, 13** : ₹33.32 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.35</b>
Reliance Industries Ltd.	Refineries	9.72
Tata Consultancy Services Ltd.	IT - Software	6.64
HCL Technologies Ltd.	IT - Software	4.92
Hindustan Unilever Ltd.	FMCG	4.57
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	3.50
Bharti Airtel Ltd.	Telecomm-Service	3.28
Asian Paints Ltd.	Paints/Varnish	3.23
Hero Motocorp Ltd.	Automobile	3.12
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.74
Godrej Consumer Products Ltd.	FMCG	2.61
Bajaj Auto Ltd.	Automobile	2.56
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.43
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.42
Lupin Ltd.	Pharmaceuticals	2.40
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.25
Cipla Ltd.	Pharmaceuticals	2.23
Maruti Suzuki India Ltd.	Automobile	2.21

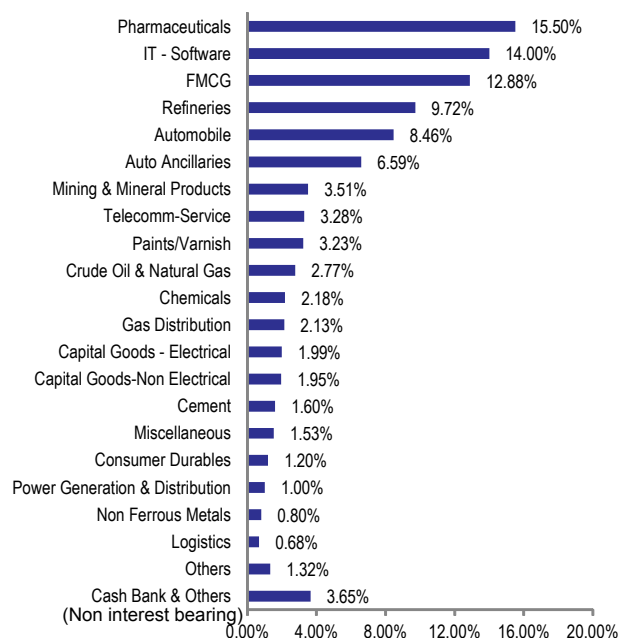
Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.20
Coal India Ltd	Mining & Mineral Products	2.16
Divi's Laboratories Ltd.	Pharmaceuticals	1.75
Castrol India Ltd.	Chemicals	1.75
WABCO India Ltd.	Auto Ancillaries	1.52
Oracle Financial Services Software Ltd.	IT - Software	1.44
NMDC Ltd.	Mining & Mineral Products	1.35
Marico Ltd.	FMCG	1.27
Titan Industries Ltd.	Consumer Durables	1.20
Ultratech Cement Ltd.	Cement	1.18
Exide Industries Ltd.	Auto Ancillaries	1.12
IPCA Laboratories Ltd.	Pharmaceuticals	1.02
GAIL (India) Ltd.	Gas Distribution	1.01
NTPC Ltd.	Power Generation & Distribution	1.00
Other Equity below 1% corpus		15.55
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>3.65</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

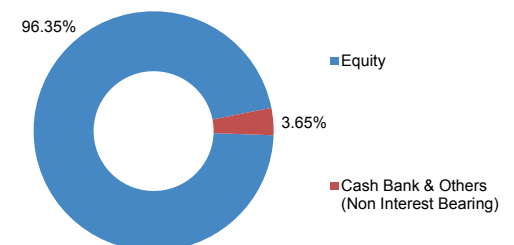
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	18.1017	1330.22	12.29%	13.41%
Last 1 Year	31-Oct-12	17.6120	1295.54	15.41%	16.45%
Last 2 Years	31-Oct-11	16.6612	1256.78	10.45%	9.56%
Last 3 Years	29-Oct-10	18.1016	1408.93	3.94%	2.31%
Last 4 Years	30-Oct-09	14.2640	1132.92	9.26%	7.42%
Last 5 Years	31-Oct-08	10.0080	684.97	15.22%	17.11%
Since Inception	06-Oct-08	10.0000	844.46	15.01%	12.12%

**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

## Top 50 Fund

ULIF 026 12/01/09 ITF 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹19.6653

**Benchmark** : CNX Nifty-100%

**Corpus as on 31 Oct, 13** : ₹97.29 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.23</b>
ITC Ltd.	Tobacco Products	9.62
Infosys Technologies Ltd.	IT - Software	7.47
Reliance Industries Ltd.	Refineries	7.41
HDFC Bank Ltd.	Banks	6.98
ICICI Bank Ltd.	Banks	6.62
HDFC Ltd.	Finance	4.56
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.50
Tata Consultancy Services Ltd.	IT - Software	4.33
Tata Motors Ltd.	Automobile	3.71
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.37
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.86
Hindustan Unilever Ltd.	FMCG	2.82
Bharti Airtel Ltd.	Telecomm-Service	2.62
HCL Technologies Ltd.	IT - Software	2.36
Mahindra and Mahindra Ltd.	Automobile	2.28
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.15
Cipla Ltd.	Pharmaceuticals	2.12

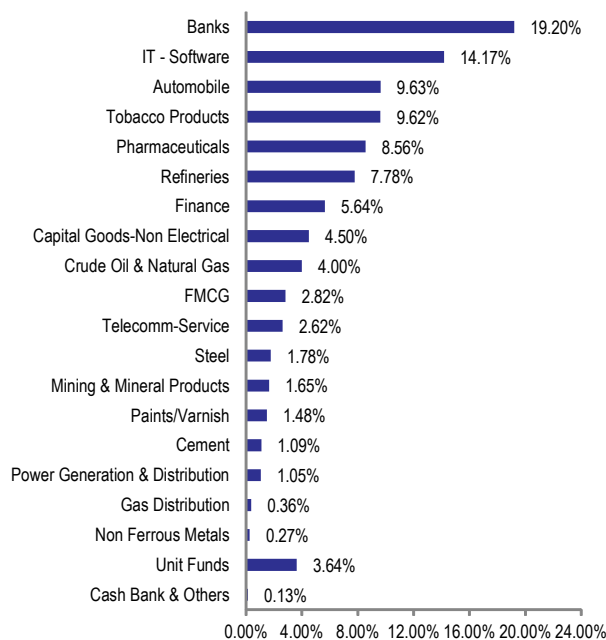
Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.85
Kotak Mahindra Bank Ltd.	Banks	1.54
Asian Paints Ltd.	Paints/Varnish	1.48
Bajaj Auto Ltd.	Automobile	1.31
Maruti Suzuki India Ltd.	Automobile	1.26
Coal India Ltd	Mining & Mineral Products	1.21
Tata Steel Ltd.	Steel	1.20
Axis Bank Ltd.	Banks	1.16
Cairn India Ltd.	Crude Oil & Natural Gas	1.14
Grasim Industries Ltd.	Cement	1.09
IDFC Ltd.	Finance	1.09
Hero Motocorp Ltd.	Automobile	1.07
Other Equity below 1% corpus		5.02
<b>Unit Funds</b>		<b>3.64</b>
Axis Liquid Fund - Direct Plan - Growth Option		3.64
<b>Cash Bank &amp; Others</b>		<b>0.13</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

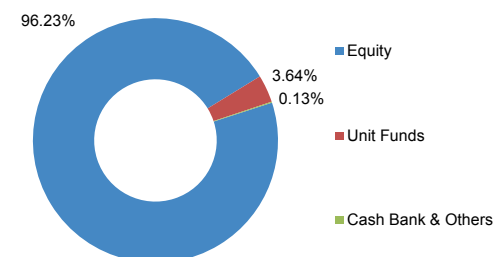
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	18.1692	5930.20	8.23%	6.22%
Last 1 Year	31-Oct-12	17.3385	5619.70	13.42%	12.09%
Last 2 Years	31-Oct-11	16.2903	5326.60	9.87%	8.75%
Last 3 Years	29-Oct-10	18.0228	6017.70	2.95%	1.54%
Last 4 Years	30-Oct-09	14.5160	4711.70	7.89%	7.53%
Since Inception	12-Jan-09	10.0000	2773.10	15.12%	18.63%

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 200 Fund

ULIF 027 12/01/09 ITT 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹20.9344

**Benchmark** : BSE 200 - 100%

**Corpus as on 31 Oct, 13** : ₹174.44 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.30</b>
Infosys Technologies Ltd.	IT - Software	6.64
Reliance Industries Ltd.	Refineries	5.75
ITC Ltd.	Tobacco Products	5.46
HDFC Bank Ltd.	Banks	4.87
ICICI Bank Ltd.	Banks	4.85
HDFC Ltd.	Finance	2.87
Tata Motors Ltd.	Automobile	2.67
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.27
Bharti Airtel Ltd.	Telecomm-Service	2.22
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.02
IndusInd Bank Ltd.	Banks	1.94
HCL Technologies Ltd.	IT - Software	1.88
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.84
Zee Entertainment Enterprises Ltd.	Entertainment	1.83
Nestle India Ltd.	FMCG	1.73
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.69
Tech Mahindra Ltd.	IT - Software	1.68
Maruti Suzuki India Ltd.	Automobile	1.64
Divi's Laboratories Ltd.	Pharmaceuticals	1.54
Mahindra and Mahindra Ltd.	Automobile	1.53

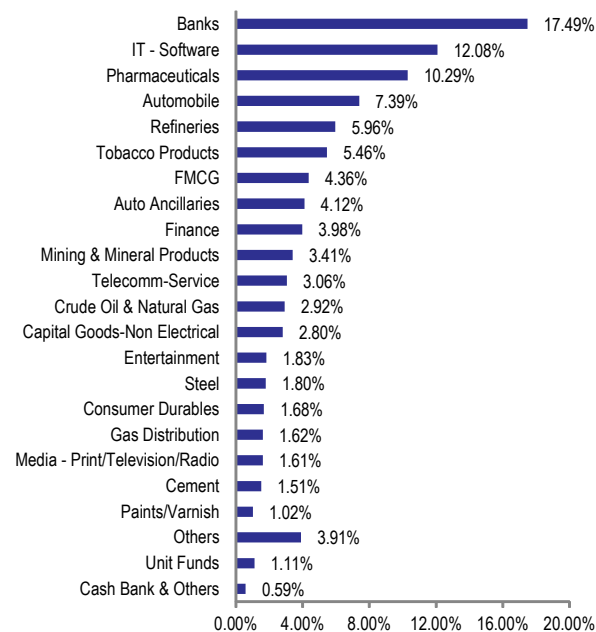
Instrument	Industry/Rating	% Of NAV
Bosch Ltd.	Auto Ancillaries	1.51
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.51
NMDC Ltd.	Mining & Mineral Products	1.43
Axis Bank Ltd.	Banks	1.40
The Federal Bank Ltd.	Banks	1.37
State Bank of India	Banks	1.33
ING Vysya Bank Ltd.	Banks	1.30
Lupin Ltd.	Pharmaceuticals	1.27
Tata Consultancy Services Ltd.	IT - Software	1.21
Bajaj Corp Ltd.	FMCG	1.19
Tata Steel Ltd.	Steel	1.19
Petronet LNG Ltd.	Gas Distribution	1.09
Coal India Ltd	Mining & Mineral Products	1.07
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.03
Bajaj Auto Ltd.	Automobile	1.02
Asian Paints Ltd.	Paints/Varnish	1.02
Other Equity below 1% corpus		21.47
<b>Unit Funds</b>		<b>1.11</b>
Axis Liquid Fund - Direct Plan - Growth Option		1.11
<b>Cash Bank &amp; Others</b>		<b>0.59</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

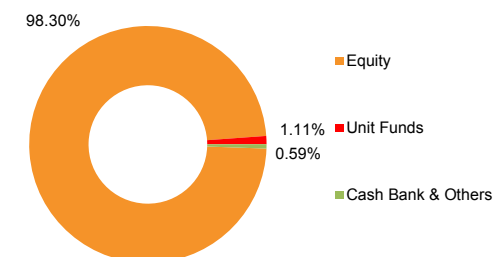
PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	19.9372	2388.98	5.00%	4.25%
Last 1 Year	31-Oct-12	19.0705	2276.15	9.77%	9.42%
Last 2 Years	31-Oct-11	17.9093	2155.58	8.12%	7.49%
Last 3 Years	29-Oct-10	20.4406	2541.85	0.80%	-0.68%
Last 4 Years	30-Oct-09	15.8400	1962.88	7.22%	6.13%
Since Inception	12-Jan-09	10.0000	1091.37	16.63%	18.74%

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Infrastructure Fund

ULIF 034 16/10/09 TIS 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹8.8980

**Benchmark** : CNX Nifty-100%

**Corpus as on 31 Oct, 13** : ₹45.56 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.44</b>
Reliance Industries Ltd.	Refineries	7.61
ICICI Bank Ltd.	Banks	5.17
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.80
HDFC Ltd.	Finance	4.12
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.38
Bharti Airtel Ltd.	Telecomm-Service	2.96
NTPC Ltd.	Power Generation & Distribution	2.77
Tata Motors Ltd.	Automobile	2.71
HDFC Bank Ltd.	Banks	2.61
Bosch Ltd.	Auto Ancillaries	2.43
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.22
Tata Steel Ltd.	Steel	2.20
Shree Cements Ltd.	Cement	2.14
Asian Paints Ltd.	Paints/Varnish	2.13
AIA Engineering Ltd.	Miscellaneous	2.08
Cairn India Ltd.	Crude Oil & Natural Gas	2.08
Power Grid Corporation of India Ltd.	Power Generation & Distribution	2.00
Mahindra and Mahindra Ltd.	Automobile	1.95
Coal India Ltd.	Mining & Mineral Products	1.89
Bharat Electronics Ltd.	Consumer Durables	1.76
Cummins India Ltd.	Capital Goods-Non Electrical	1.73
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.66

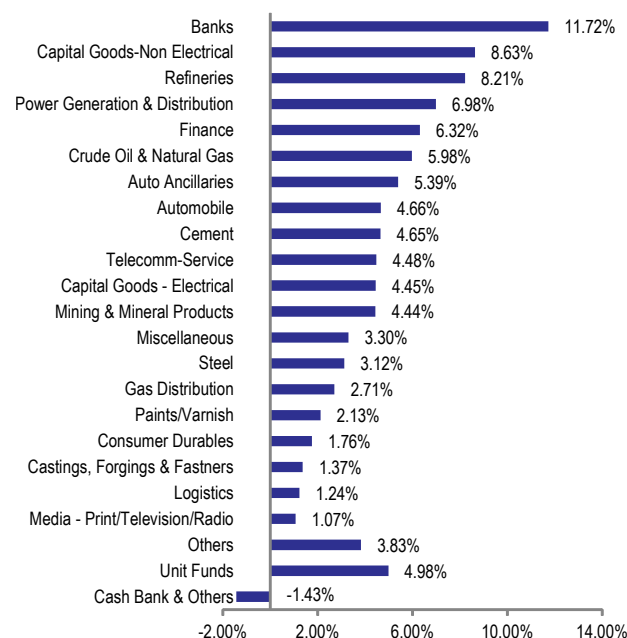
Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.61
Idea Cellular Ltd.	Telecomm-Service	1.52
Petronet LNG Ltd.	Gas Distribution	1.50
IDFC Ltd.	Finance	1.39
Bharat Forge Ltd.	Castings, Forgings & Fastners	1.37
Thermax Ltd.	Capital Goods-Non Electrical	1.37
Sesa Goa Ltd.	Mining & Mineral Products	1.33
Container Corporation of India Ltd.	Logistics	1.24
Gujarat State Petronet Ltd.	Miscellaneous	1.22
NMDC Ltd.	Mining & Mineral Products	1.22
State Bank of India	Banks	1.18
Tata Power Co. Ltd.	Power Generation & Distribution	1.08
Hathway Cable and Datacom Ltd.	Media - Print/Television/Radio	1.07
Ambuja Cements Ltd.	Cement	1.03
Other Equity below 1% corpus		15.90
<b>Unit Funds</b>		<b>4.98</b>
Axis Liquid Fund - Direct Plan - Growth Option		4.41
Birla Sun Life Cash Plus - Growth - Direct Plan		0.57
<b>Cash Bank &amp; Others</b>		<b>-1.43</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

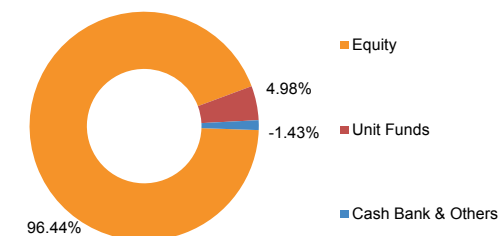
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	8.9304	5930.20	-0.36%	6.22%
Last 1 Year	31-Oct-12	8.9736	5619.70	-0.84%	12.09%
Last 2 Years	31-Oct-11	8.9114	5326.60	-0.08%	8.75%
Last 3 Years	29-Oct-10	11.7046	6017.70	-8.73%	1.54%
Last 4 Years	30-Oct-09	10.0310	4711.70	-2.95%	7.53%
Since Inception	16-Oct-09	10.0000	5142.15	-2.85%	5.15%

**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.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

Fund Assure, Investment Report, October 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

**NAV as on 31 Oct, 13** : ₹13.6602

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

**Corpus as on 31 Oct, 13** : ₹616.15 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>95.82</b>
Reliance Industries Ltd.	Refineries	9.33
Tata Consultancy Services Ltd.	IT - Software	6.33
Hindustan Unilever Ltd.	FMCG	5.34
Bharti Airtel Ltd.	Telecomm-Service	4.53
HCL Technologies Ltd.	IT - Software	3.44
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.43
Asian Paints Ltd.	Paints/Varnish	2.90
Hero Motocorp Ltd.	Automobile	2.78
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.52
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.39
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.18
WABCO India Ltd.	Auto Ancillaries	2.18
Godrej Consumer Products Ltd.	FMCG	2.12
Lupin Ltd.	Pharmaceuticals	2.09
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.07
Maruti Suzuki India Ltd.	Automobile	2.03
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.00

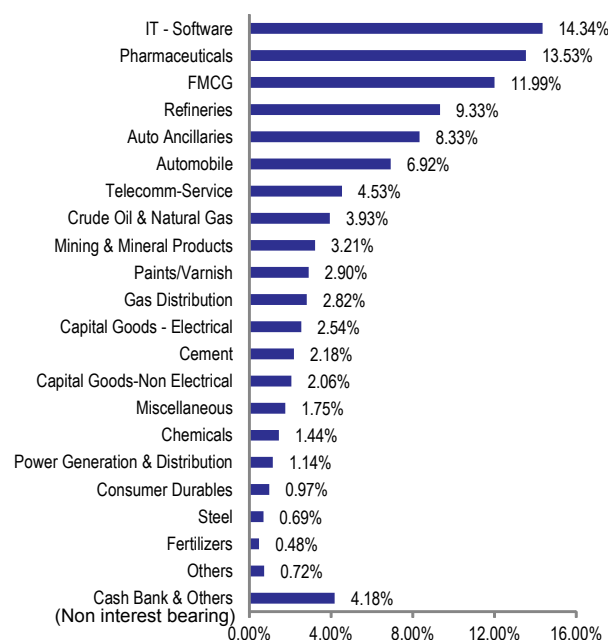
Instrument	Industry/Rating	% Of NAV
Bosch Ltd.	Auto Ancillaries	1.87
Coal India Ltd	Mining & Mineral Products	1.63
Infosys Technologies Ltd.	IT - Software	1.61
Cadila Healthcare Ltd.	Pharmaceuticals	1.61
NMDC Ltd.	Mining & Mineral Products	1.58
Cipla Ltd.	Pharmaceuticals	1.56
Bajaj Auto Ltd.	Automobile	1.38
Wipro Ltd.	IT - Software	1.35
GAIL (India) Ltd.	Gas Distribution	1.29
Havells India Ltd.	Capital Goods - Electrical	1.16
Divi's Laboratories Ltd.	Pharmaceuticals	1.15
NTPC Ltd.	Power Generation & Distribution	1.14
Colgate Palmolive (India) Ltd.	FMCG	1.04
AIA Engineering Ltd.	Miscellaneous	1.03
Cummins India Ltd.	Capital Goods-Non Electrical	1.03
Other Equity below 1% corpus		17.71
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>4.18</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

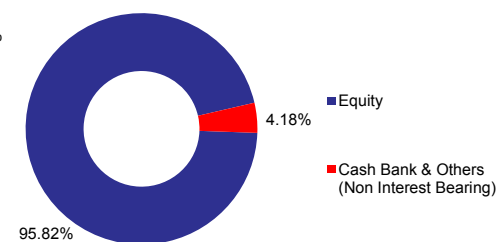
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	12.2141	1330.22	11.84%	13.41%
Last 1 Year	31-Oct-12	11.8568	1295.54	15.21%	16.45%
Last 2 Years	31-Oct-11	11.2286	1256.78	10.30%	9.56%
Last 3 Years	29-Oct-10	12.0903	1408.93	4.15%	2.31%
Last 4 Years	30-Oct-09	10.0380	1132.92	8.01%	7.42%
Since Inception	16-Oct-09	10.0000	1217.76	8.02%	5.44%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹12.8525

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

**Corpus as on 31 Oct, 13** : ₹30.28 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.83</b>
Reliance Industries Ltd.	Refineries	9.34
Tata Consultancy Services Ltd.	IT - Software	6.27
Hindustan Unilever Ltd.	FMCG	3.82
Bharti Airtel Ltd.	Telecomm-Service	3.61
HCL Technologies Ltd.	IT - Software	3.61
Hero Motocorp Ltd.	Automobile	3.43
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	3.08
Lupin Ltd.	Pharmaceuticals	2.93
Asian Paints Ltd.	Paints/Varnish	2.67
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.58
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.43
WABCO India Ltd.	Auto Ancillaries	2.23
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.18
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.16
Godrej Consumer Products Ltd.	FMCG	2.15
Bajaj Auto Ltd.	Automobile	2.11
Bosch Ltd.	Auto Ancillaries	2.03
Maruti Suzuki India Ltd.	Automobile	2.02
NMDC Ltd.	Mining & Mineral Products	1.83

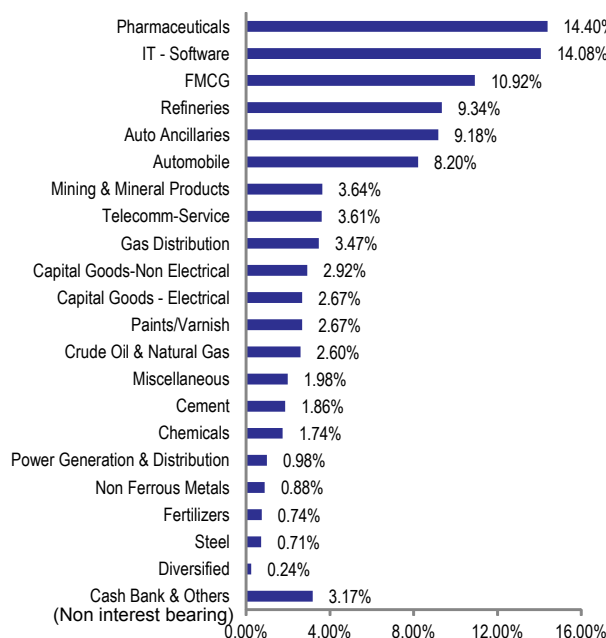
Instrument	Industry/Rating	% Of NAV
Coal India Ltd	Mining & Mineral Products	1.80
Divi's Laboratories Ltd.	Pharmaceuticals	1.61
Wipro Ltd.	IT - Software	1.57
Cipla Ltd.	Pharmaceuticals	1.57
Cummins India Ltd.	Capital Goods-Non Electrical	1.57
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.41
Castrol India Ltd.	Chemicals	1.27
Exide Industries Ltd.	Auto Ancillaries	1.24
Havells India Ltd.	Capital Goods - Electrical	1.22
Cadila Healthcare Ltd.	Pharmaceuticals	1.17
GAIL (India) Ltd.	Gas Distribution	1.17
AIA Engineering Ltd.	Miscellaneous	1.15
IPCA Laboratories Ltd.	Pharmaceuticals	1.13
SKF India Ltd.	Auto Ancillaries	1.10
Infosys Technologies Ltd.	IT - Software	1.09
Marico Ltd.	FMCG	1.05
Gujarat Gas Co. Ltd.	Gas Distribution	1.04
Other Equity below 1% corpus		14.20
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>3.17</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

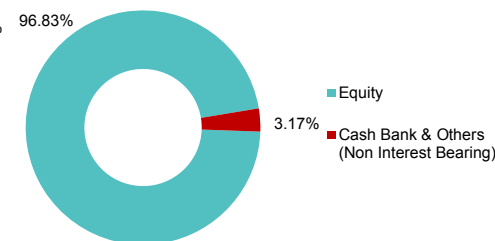
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	11.4701	1330.22	12.05%	13.41%
Last 1 Year	31-Oct-12	11.1633	1295.54	15.13%	16.45%
Last 2 Years	31-Oct-11	10.6596	1256.78	9.81%	9.56%
Last 3 Years	29-Oct-10	11.5941	1408.93	3.49%	2.31%
Since Inception	04-Jan-10	10.0000	1274.34	6.78%	4.51%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Liquid Fund

ULIF 003 04/02/04 TLL 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹18.3180

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

**Corpus as on 31 Oct, 13** : ₹17.02 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

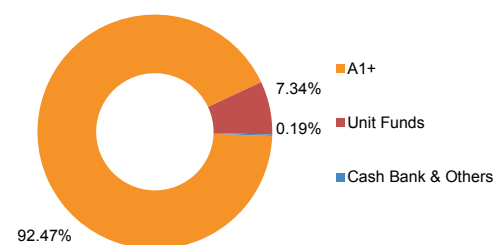
Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>92.47</b>
Punjab and National Bank CD 05-Mar-14	A1+	8.55
Bank of India 03-June-14	A1+	8.42
Corporation Bank CD 05-June-14	A1+	8.41
Oriental Bank of Commerce CD 16-Jan-14	A1+	8.09
Vijaya Bank CD 16-Jan-14	A1+	8.09
Allahabad Bank CD 17-Mar-14	A1+	7.95
IDBI Bank CD 17-Feb-14	A1+	7.44
Canara Bank CD 24-Feb-14	A1+	7.43
Bank of Baroda CD 05-Mar-14	A1+	7.42
Union Bank of India CD 10-Dec-13	A1+	6.99
REC Ltd. CP 31-Jul-14	A1+	6.86
Andhra Bank CD 14-Mar-14	A1+	6.82
<b>Unit Funds</b>		<b>7.34</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.41
Birla Sun Life Cash Plus - Growth - Direct Plan		2.94
<b>Cash Bank &amp; Others</b>		<b>0.19</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

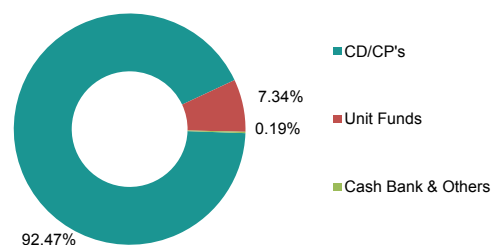
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	17.6223	1958.43	3.95%	4.68%
Last 1 Year	31-Oct-12	16.9288	1883.54	8.21%	8.84%
Last 2 Years	31-Oct-11	15.5212	1733.71	8.64%	8.74%
Last 3 Years	29-Oct-10	14.3846	1605.61	8.39%	8.49%
Last 4 Years	30-Oct-09	13.6470	1539.04	7.64%	7.43%
Last 5 Years	31-Oct-08	12.7650	1448.67	7.49%	7.19%
Since Inception	02-Mar-04	10.0000	1103.15	6.46%	6.62%

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

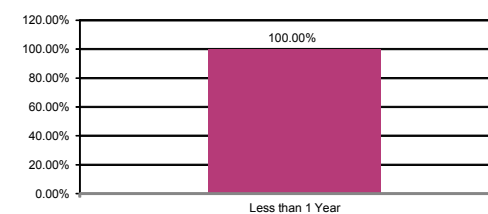
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Income Fund

ULIF 002 04/02/04 TIL 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹17.4427

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

**Corpus as on 31 Oct, 13** : ₹120.43 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>10.25</b>
Oriental Bank of Commerce CD 11-Sep-14	A1+	3.54
State Bank of Travancore CD 19-Sep-14	A1+	3.54
Oriental Bank of Commerce CD 05-June-14	A1+	3.17
<b>Government Securities</b>		<b>35.39</b>
8.83% GOI 12-Dec-41	Sovereign	7.78
8.30% GOI 31-Dec-42	Sovereign	6.90
8.19% GOI 16-Jan-20	Sovereign	5.44
7.16% GOI 20-May-23	Sovereign	4.29
8.20% GOI 24-Sep-25	Sovereign	2.23
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.46
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.46
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.45
8.15% GOI 11-Jun-22	Sovereign	1.43
7.28% GOI 03-Jun-19	Sovereign	1.41
8.33% GOI 09-Jul-26	Sovereign	0.79
7.61% GOI 07-Mar-15	Sovereign	0.47
8.97% GOI 05-Dec-30	Sovereign	0.25
6.25% GOI 02-Jan-18	Sovereign	0.03
<b>Corporate Bonds</b>		<b>36.63</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.49
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	4.17
9.00% PFC Ltd. 11-Mar-28	AAA	3.60
9.81 PFC Ltd. 07-Oct-18	AAA	3.36
2.00% Indian Hotels Ltd. 09-Dec-14	AA	2.62

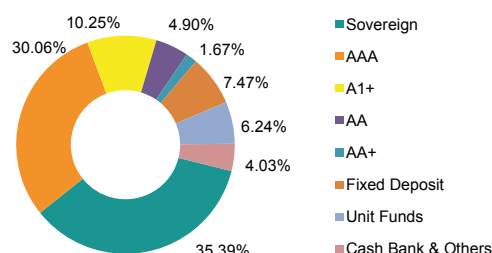
Instrument	Industry/Rating	% Of NAV
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.28
9.75% HDFC Ltd. 07-Dec-16	AAA	2.10
9.43% IRFC Ltd. 23-May-18	AAA	1.67
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	1.67
0.00% NABARD 01-Jan-19	AAA	1.56
8.75% SAIL 23-Apr-20	AAA	1.12
9.70% HDFC Ltd. 07-Jun-17	AAA	0.84
9.64% PGC Ltd. 31-May-21	AAA	0.84
9.64% PGC Ltd. 31-May-18	AAA	0.83
8.85% PGC Ltd. 19-Oct-16	AAA	0.82
8.79% IRFC Ltd 04-May-30	AAA	0.79
9.35% PGC Ltd. 29-Aug-20	AAA	0.58
8.40% HDFC Ltd. 08-Dec-14	AAA	0.58
9.35% PGC Ltd. 29-Aug-25	AAA	0.33
7.45% SBI 05-May-15	AAA	0.16
10.10% SBI 12-Sept-22	AAA	0.08
9.85% EXIM Bank 21-Mar-17	AAA	0.08
7.95% PFC Ltd. 24-Feb-16	AAA	0.08
<b>Fixed Deposit</b>		<b>7.47</b>
9.50% State Bank Of Hyderabad FD 04-Jan-14		6.64
9.50% State Bank of Hyderabad FD 10-Feb-2014		0.83
<b>Unit Funds</b>		<b>6.24</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.48
Birla Sun Life Cash Plus - Growth - Direct Plan		1.75
<b>Cash Bank &amp; Others</b>		<b>4.03</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

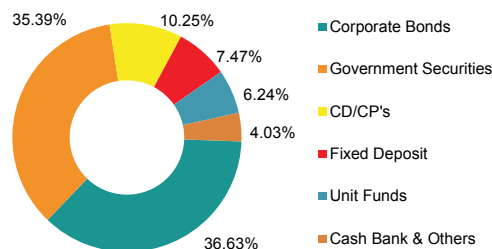
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	17.5342	2004.46	-0.52%	-0.90%
Last 1 Year	31-Oct-12	16.5060	1893.77	5.67%	4.89%
Last 2 Years	31-Oct-11	14.7845	1725.98	8.62%	7.28%
Last 3 Years	29-Oct-10	13.8632	1630.21	7.96%	6.81%
Last 4 Years	30-Oct-09	13.0160	1548.15	7.59%	6.43%
Last 5 Years	31-Oct-08	11.3760	1409.09	8.92%	7.11%
Since Inception	02-Mar-04	10.0000	1193.20	5.92%	5.41%

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

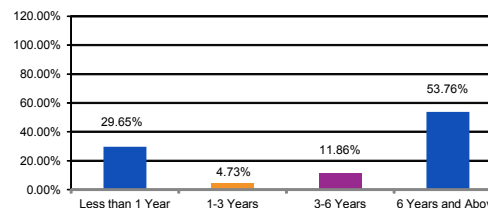
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹16.5320

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

**Corpus as on 31 Oct, 13** : ₹34.82 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>29.15</b>
Bank of India 03-June-14	A1+	7.68
Corporation Bank CD 05-June-14	A1+	6.85
Canara Bank CD 24-Feb-14	A1+	5.59
Punjab and National Bank CD 05-Mar-14	A1+	4.18
Bank of Baroda CD 05-Mar-14	A1+	1.39
Andhra Bank CD 14-Mar-14	A1+	1.39
Allahabad Bank CD 17-Mar-14	A1+	1.39
REC Ltd. CP 31-Jul-14	A1+	0.67
<b>Corporate Bonds</b>		<b>57.29</b>
8.45% NABARD 18-May-16	AAA	7.03
7.65% REC Ltd. 31-Jan-16	AAA	6.93
9.75% HDFC Ltd. 07-Dec-16	AAA	5.80
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	5.73
8.90% PGC Ltd. 25-Feb-15	AAA	5.35
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	4.35
9.15% IDFC Ltd. 19-Feb-16	AAA	3.99

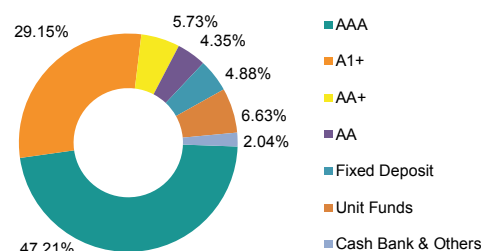
Instrument	Industry/Rating	% Of NAV
8.35% PFC Ltd. 15-May-16	AAA	3.37
9.67% Tata Sons Ltd. 31-Aug-15	AAA	2.88
8.50% PFC Ltd. 15-Dec-14	AAA	2.84
9.75% IDFC Ltd. 11-Jul-14	AAA	2.30
8.85% PGC Ltd. 19-Oct-16	AAA	2.13
9.8% PFC Ltd 27-Sep-16	AAA	1.74
9.35% HDFC Ltd. 04-Mar-16	AAA	1.72
8.40% HDFC Ltd. 08-Dec-14	AAA	0.85
11.40% PFC Ltd. 28-Nov-13	AAA	0.29
<b>Fixed Deposit</b>		<b>4.88</b>
9.50% State Bank of Hyderabad FD 10-Feb-2014		2.87
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.01
<b>Unit Funds</b>		<b>6.63</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.42
Birla Sun Life Cash Plus - Growth - Direct Plan		2.21
<b>Cash Bank &amp; Others</b>		<b>2.04</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

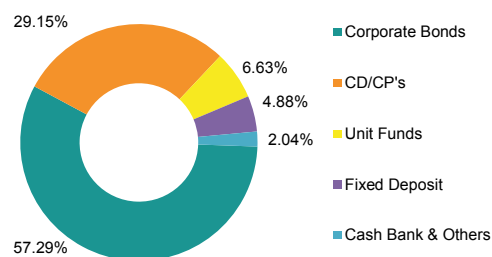
PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	15.9230	2049.93	3.82%	3.62%
Last 1 Year	31-Oct-12	15.2751	1961.50	8.23%	8.29%
Last 2 Years	31-Oct-11	13.9180	1795.08	8.99%	8.78%
Last 3 Years	29-Oct-10	13.0458	1675.18	8.21%	8.24%
Last 4 Years	30-Oct-09	12.4730	1597.95	7.30%	7.38%
Last 5 Years	31-Oct-08	11.1370	1449.61	8.22%	7.94%
Since Inception	01-Jul-06	10.0000	1242.00	7.09%	7.59%

**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.

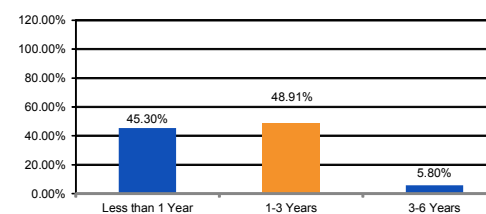
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund



# Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹16.0462

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

**Corpus as on 31 Oct, 13** : ₹124.47 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>16.41</b>
Corporation Bank CD 05-June-14	A1+	7.82
Canara Bank CD 24-Feb-14	A1+	3.91
Bank of Baroda CD 05-Mar-14	A1+	3.12
Andhra Bank CD 14-Mar-14	A1+	1.56
<b>Corporate Bonds</b>		<b>58.81</b>
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	9.30
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	4.03
9.35% PGC Ltd. 29-Aug-16	AAA	4.01
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	3.24
9.67% Tata Sons Ltd. 31-Aug-15	AAA	3.22
9.655% NABARD 18-Oct-14	AAA	3.22
9.63% PFC Ltd. 15-Dec-14	AAA	3.22
9.64% PGC Ltd. 31-May-16	AAA	3.03
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	2.81
9.40% NHB 10-Jan-15	AAA	2.81
8.84% RURAL ELEC 16-Oct-14	AAA	2.80
8.40% HDFC Ltd. 08-Dec-14	AAA	2.54
8.35% PFC Ltd. 15-May-16	AAA	2.51

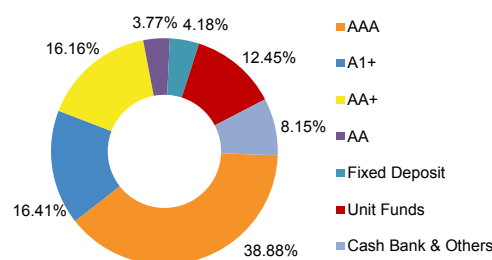
Instrument	Industry/Rating	% Of NAV
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	2.42
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	2.02
9.75% IDFC Ltd. 11-Jul-14	AAA	2.01
8.85% PGC Ltd. 19-Oct-16	AAA	1.59
11.40% PFC Ltd. 28-Nov-13	AAA	1.37
7.95% PFC Ltd. 24-Feb-16	AAA	1.17
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.55
2.00% Indian Hotels Ltd. 09-Dec-14	AA	0.53
9% Coromandal International Ltd. 23-Jul-16	AA+	0.41
<b>Fixed Deposit</b>		<b>4.18</b>
9.50% State Bank of Hyderabad FD 10-Feb-2014		3.21
9.50% State Bank Of Hyderabad FD 04-Jan-14		0.96
<b>Unit Funds</b>		<b>12.45</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.48
UTI MMF - Instrn Growth Plan -Direct		3.98
Birla Sun Life Cash Plus - Growth - Direct Plan		3.98
<b>Cash Bank &amp; Others</b>		<b>8.15</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

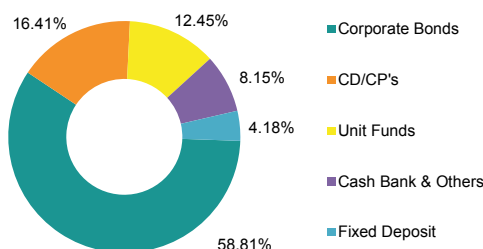
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	15.4605	2049.93	3.79%	3.62%
Last 1 Year	31-Oct-12	14.8131	1961.50	8.32%	8.29%
Last 2 Years	31-Oct-11	13.4952	1795.08	9.04%	8.78%
Last 3 Years	29-Oct-10	12.5527	1675.18	8.53%	8.24%
Last 4 Years	30-Oct-09	11.9080	1597.95	7.74%	7.38%
Last 5 Years	31-Oct-08	10.6640	1449.61	8.52%	7.94%
Since Inception	08-Jan-07	10.0000	1281.09	7.18%	7.70%

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

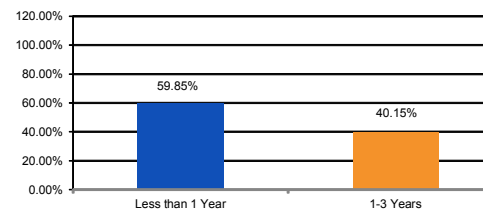
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹15.7956

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

**Corpus as on 31 Oct, 13** : ₹231.63 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>10.34</b>
Oriental Bank of Commerce CD 11-Sep-14	A1+	3.52
State Bank of Travancore CD 19-Sep-14	A1+	3.52
Oriental Bank of Commerce CD 05-June-14	A1+	3.30
<b>Government Securities</b>		<b>34.01</b>
8.30% GOI 31-Dec-42	Sovereign	7.02
8.20% GOI 24-Sep-25	Sovereign	6.66
8.83% GOI 12-Dec-41	Sovereign	6.15
8.33% GOI 09-Jul-26	Sovereign	4.52
8.19% GOI 16-Jan-20	Sovereign	1.89
8.15% GOI 11-Jun-22	Sovereign	1.47
7.28% GOI 03-Jun-19	Sovereign	1.44
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.31
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.31
8.79% Gujarat SDL 25-Oct-22	Sovereign	0.94
8.79% GOI 08-Nov-21	Sovereign	0.76
7.16% GOI 20-May-23	Sovereign	0.57
<b>Corporate Bonds</b>		<b>37.58</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.98
9.75% HDFC Ltd. 07-Dec-16	AAA	4.36
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	4.02
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.95
9.81 PFC Ltd. 07-Oct-18	AAA	3.80

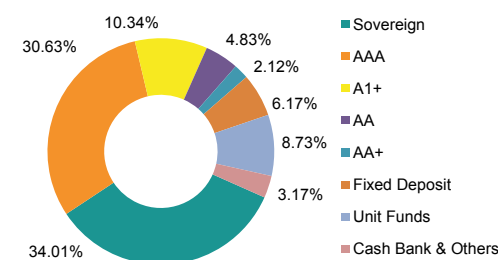
Instrument	Industry/Rating	% Of NAV
9.00% PFC Ltd. 11-Mar-28	AAA	2.70
0.00% NABARD 01-Jan-19	AAA	1.62
9.18% Tata Sons Ltd. 23-Nov-20	AAA	1.48
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	1.26
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.08
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.87
9.43% IRFC Ltd. 23-May-18	AAA	0.87
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	0.87
9.30% SAIL 25-May-21	AAA	0.85
8.35% HDFC Ltd. 19-Jul-15	AAA	0.55
9.70% HDFC Ltd. 07-Jun-17	AAA	0.44
9.64% PGC Ltd. 31-May-21	AAA	0.43
9.64% PGC Ltd. 31-May-18	AAA	0.43
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
<b>Fixed Deposit</b>		<b>6.17</b>
9.50% State Bank of Hyderabad FD 10-Feb-2014		4.75
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.42
<b>Unit Funds</b>		<b>8.73</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.47
Birla Sun Life Cash Plus - Growth - Direct Plan		3.98
UTI MMF - Instn Growth Plan -Direct		0.28
<b>Cash Bank &amp; Others</b>		<b>3.17</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

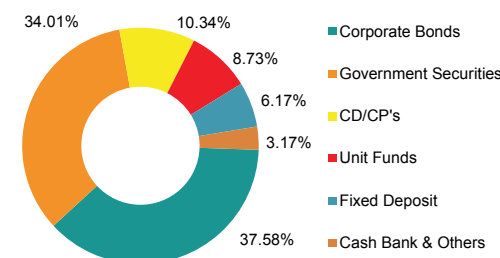
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	15.8602	2004.46	-0.41%	-0.90%
Last 1 Year	31-Oct-12	14.9077	1893.77	5.96%	4.89%
Last 2 Years	31-Oct-11	13.3245	1725.98	8.88%	7.28%
Last 3 Years	29-Oct-10	12.4847	1630.21	8.16%	6.81%
Last 4 Years	30-Oct-09	11.8230	1548.15	7.51%	6.43%
Last 5 Years	31-Oct-08	10.4690	1409.09	8.57%	7.11%
Since Inception	08-Jan-07	10.0000	1298.79	6.94%	6.43%

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

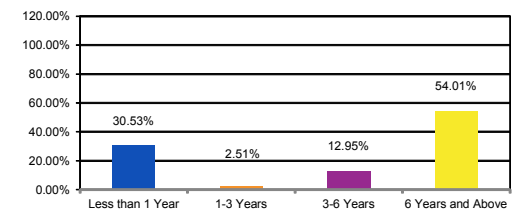
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹14.5773

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

**Corpus as on 31 Oct, 13** : ₹35.55 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>33.51</b>
8.20% GOI 24-Sep-25	Sovereign	11.54
8.15% GOI 11-Jun-22	Sovereign	8.08
8.83% GOI 12-Dec-41	Sovereign	5.09
8.33% GOI 09-Jul-26	Sovereign	4.01
8.19% GOI 16-Jan-20	Sovereign	1.37
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.10
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.10
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.09
10.18% GOI 11-Sep-26	Sovereign	0.14
<b>Corporate Bonds</b>		<b>38.81</b>
9.57% IRFC Ltd. 31-May-21	AAA	9.42
9.00% PFC Ltd. 11-Mar-28	AAA	5.41
9.75% HDFC Ltd. 07-Dec-16	AAA	4.26
9.20% PGC Ltd. 12-Mar-15	AAA	3.50
8.90% PGC Ltd. 25-Feb-15	AAA	3.49
9.35% HDFC Ltd. 04-Mar-16	AAA	3.37

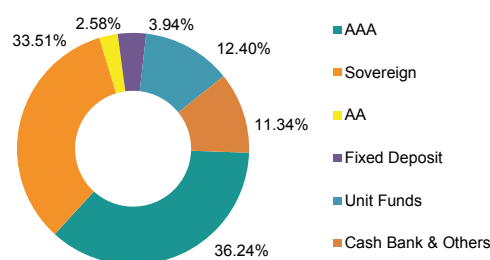
Instrument	Industry/Rating	% Of NAV
8.45% NABARD 18-May-16	AAA	2.75
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.58
9.48% REC Ltd. 10-Aug-21	AAA	1.68
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.91
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	0.88
9.60% HDFC Ltd. 07-Apr-16	AAA	0.28
8.30% HDFC Ltd. 23-Jun-15	AAA	0.28
<b>Fixed Deposit</b>		<b>3.94</b>
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.53
9.50% State Bank of Hyderabad FD 10-Feb-2014		1.41
<b>Unit Funds</b>		<b>12.40</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.47
UTI MMF - Instn Growth Plan -Direct		3.97
Birla Sun Life Cash Plus - Growth - Direct Plan		3.97
<b>Cash Bank &amp; Others</b>		<b>11.34</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

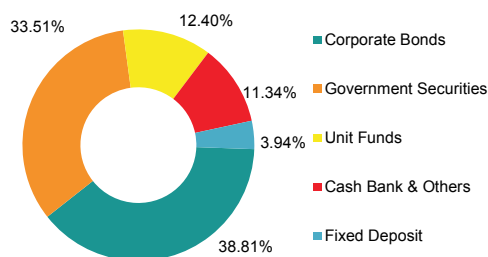
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	14.6422	2004.46	-0.44%	-0.90%
Last 1 Year	31-Oct-12	13.7848	1893.77	5.75%	4.89%
Last 2 Years	31-Oct-11	12.4553	1725.98	8.18%	7.28%
Last 3 Years	29-Oct-10	11.7521	1630.21	7.45%	6.81%
Last 4 Years	30-Oct-09	11.1660	1548.15	6.89%	6.43%
Last 5 Years	31-Oct-08	10.0630	1409.09	7.69%	7.11%
Since Inception	04-Feb-08	10.0000	1404.20	6.78%	6.23%

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

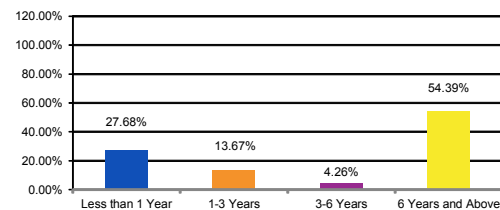
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Bond Fund

ULIF 030 12/01/09 IBF 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹13.6122

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

**Corpus as on 31 Oct, 13** : ₹19.30 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>39.07</b>
8.19% GOI 16-Jan-20	Sovereign	10.06
8.33% GOI 09-Jul-26	Sovereign	5.42
8.83% GOI 12-Dec-41	Sovereign	5.07
8.15% GOI 11-Jun-22	Sovereign	4.96
8.79% Gujarat SDL 25-Oct-22	Sovereign	3.76
8.20% GOI 24-Sep-25	Sovereign	3.18
9.15% GOI 14-Nov-24	Sovereign	2.62
8.79% GOI 08-Nov-21	Sovereign	2.59
7.49% GOI 16-Apr-17	Sovereign	1.26
10.70% GOI 22-Apr-20	Sovereign	0.14
<b>Corporate Bonds</b>		<b>34.67</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.31
9.76% LIC Housing Finance Ltd. 11-Dec-14	AAA	5.20
8.94% PFC Ltd. 25-Mar-28	AAA	4.96

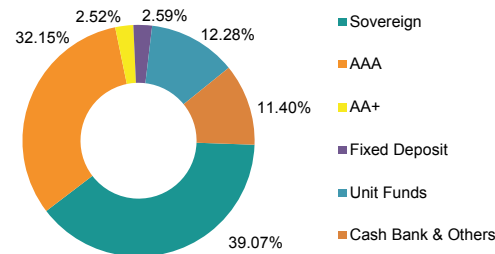
Instrument	Industry/Rating	% Of NAV
9.70% HDFC Ltd. 07-Jun-17	AAA	4.18
9.00% PFC Ltd. 11-Mar-28	AAA	3.99
9.35% HDFC Ltd. 04-Mar-16	AAA	3.10
10.40% Reliance Ports & Terminals Ltd. 18-July-21	AAA	2.71
9.25% Dr Reddy's Lab Ltd. 24-Mar-14	AA+	2.52
8.90% PGC Ltd. 25-Feb-15	AAA	0.64
9.95% SBI 16-Mar-26	AAA	0.63
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.42
<b>Fixed Deposit</b>		<b>2.59</b>
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.59
<b>Unit Funds</b>		<b>12.28</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.40
Birla Sun Life Cash Plus - Growth - Direct Plan		3.94
UTI MMF - Instn Growth Plan -Direct		3.94
<b>Cash Bank &amp; Others</b>		<b>11.40</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

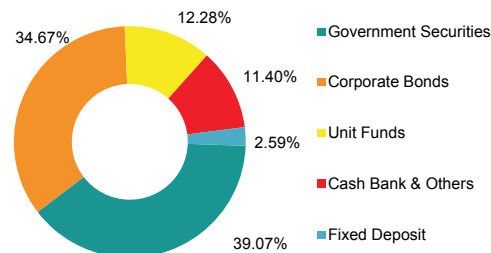
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	13.7532	2004.46	-1.03%	-0.90%
Last 1 Year	31-Oct-12	12.9458	1893.77	5.15%	4.89%
Last 2 Years	31-Oct-11	11.7447	1725.98	7.66%	7.28%
Last 3 Years	29-Oct-10	11.1828	1630.21	6.77%	6.81%
Last 4 Years	30-Oct-09	10.6780	1548.15	6.26%	6.43%
Since Inception	12-Jan-09	10.0000	1503.68	6.63%	5.97%

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

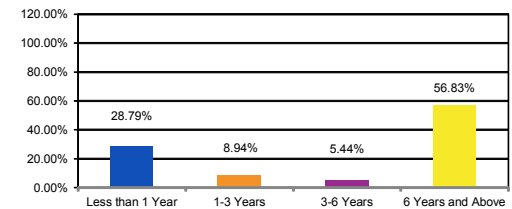
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Investment Fund

ULIF 031 18/02/09 AIN 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹10.0194

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹0.10 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

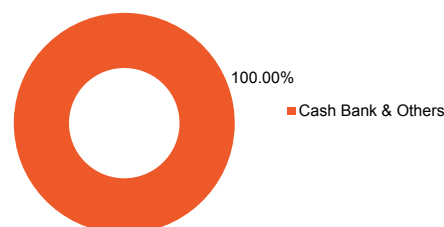
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

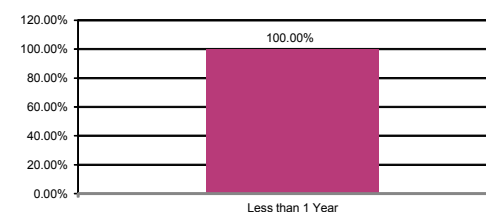
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.1220	-1.01%
Last 1 Year	31-Oct-12	10.0231	-0.04%
Last 2 Years	31-Oct-11	10.0189	0.00%
Last 3 Years	29-Oct-10	10.0500	-0.10%
Last 4 Years	30-Oct-09	10.0570	-0.09%
Since Inception	18-Feb-09	10.0000	0.04%

**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.

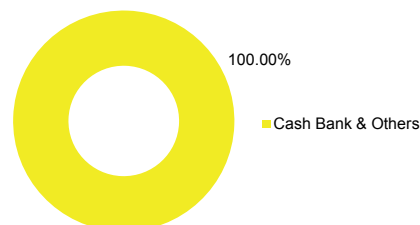
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Investment Fund

ULIF 039 20/01/10 PI2 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹10.0026

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹0.06 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

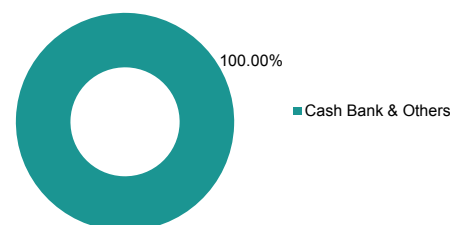
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

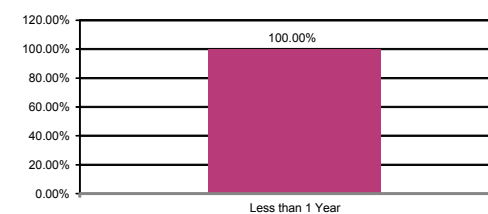
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.1035	-1.00%
Last 1 Year	31-Oct-12	10.0154	-0.13%
Last 2 Years	31-Oct-11	10.0208	-0.09%
Last 3 Years	29-Oct-10	10.1221	-0.40%
Since Inception	20-Jan-10	10.0000	0.01%

**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.

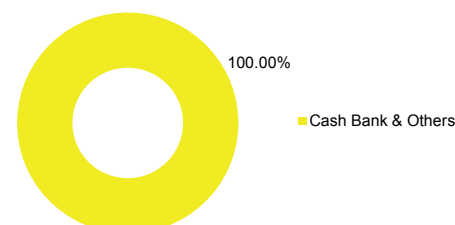
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹10.0090

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹0.12 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

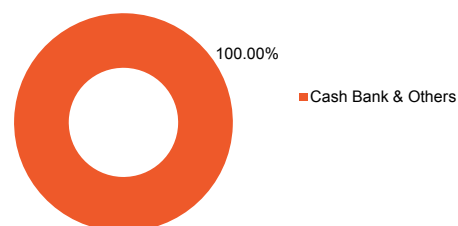
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

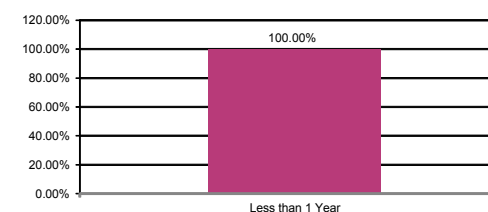
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.0161	-0.07%
Last 1 Year	31-Oct-12	10.0070	0.02%
Last 2 Years	31-Oct-11	10.0059	0.02%
Last 3 Years	29-Oct-10	10.0888	-0.26%
Since Inception	20-Jan-10	10.0000	0.02%

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

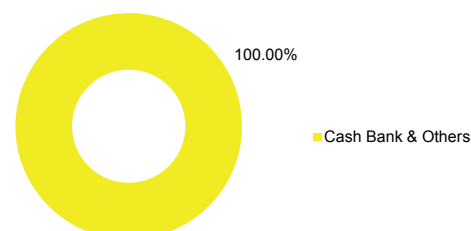
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Investment Fund

ULIF 041 20/01/10 PI4 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹9.9954

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹0.02 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

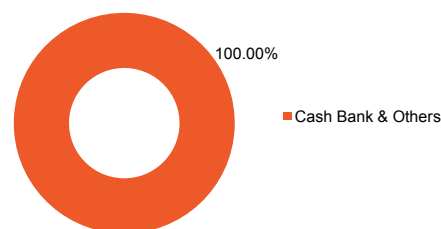
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

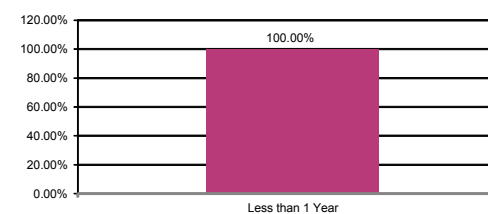
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.0006	-0.05%
Last 1 Year	31-Oct-12	9.9943	0.01%
Last 2 Years	31-Oct-11	10.0052	-0.05%
Last 3 Years	29-Oct-10	10.3330	-1.10%
Since Inception	20-Jan-10	10.0000	-0.01%

**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.

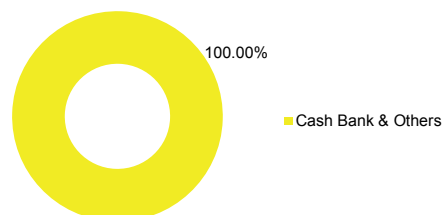
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

Fund Assure, Investment Report, October 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

**NAV as on 31 Oct, 13** : ₹10.0053

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹0.08 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

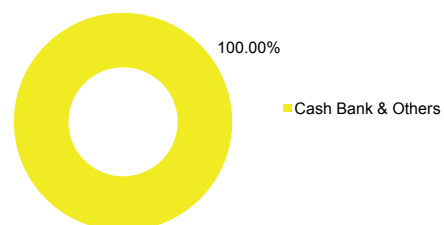
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

### Fund Performance

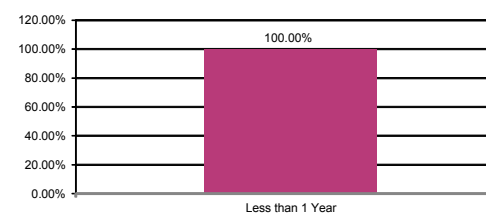
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.1111	-1.05%
Last 1 Year	31-Oct-12	10.0212	-0.16%
Last 2 Years	31-Oct-11	10.0177	-0.06%
Last 3 Years	29-Oct-10	10.1208	-0.38%
Since Inception	01-Feb-10	10.0000	0.01%

**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.

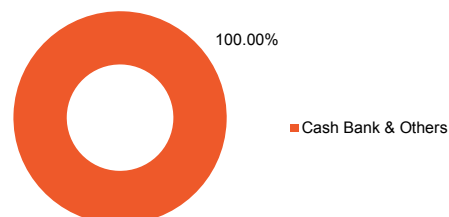
### Rating Profile



### Maturity Profile



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹12.4241

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹275.88 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>57.13</b>
REC Ltd. CP 31-Jul-14	A1+	7.70
Andhra Bank CD 14-Mar-14	A1+	7.05
Punjab and National Bank CD 05-Mar-14	A1+	6.95
Bank of India 03-June-14	A1+	6.16
Oriental Bank of Commerce CD 16-Jan-14	A1+	4.56
IDBI Bank CD 17-Feb-14	A1+	4.56
Allahabad Bank CD 17-Mar-14	A1+	4.14
Corporation Bank CD 05-June-14	A1+	3.46
Union Bank of India CD 10-Dec-13	A1+	3.16
Vijaya Bank CD 16-Jan-14	A1+	2.78

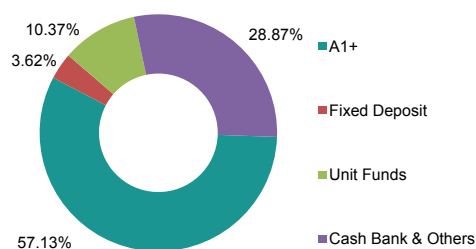
Instrument	Industry/Rating	% Of NAV
Oriental Bank of Commerce CD 05-June-14	A1+	2.77
Canara Bank CD 24-Feb-14	A1+	2.08
Bank of Baroda CD 05-Mar-14	A1+	1.76
<b>Fixed Deposit</b>		<b>3.62</b>
9.00% Bank Of Baroda FD 07-Dec-13		3.62
<b>Unit Funds</b>		<b>10.37</b>
Axis Liquid Fund - Direct Plan - Growth Option		4.50
UTI MMF - Instn Growth Plan -Direct		3.94
Birla Sun Life Cash Plus - Growth - Direct Plan		1.94
<b>Cash Bank &amp; Others</b>		<b>28.87</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

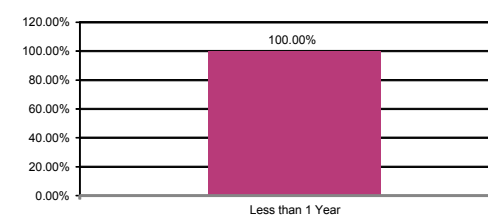
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	11.8950	4.45%
Last 1 Year	31-Oct-12	11.4193	8.80%
Last 2 Year	31-Oct-11	10.5177	8.69%
Since Inception	07-Jan-11	10.0000	8.01%

**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.

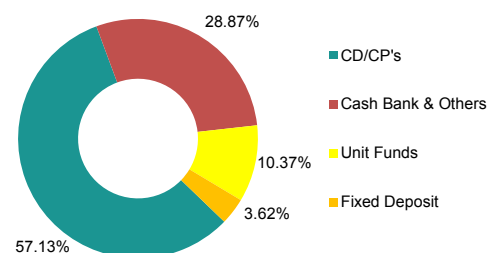
### Rating Profile



### Maturity Profile



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹10.0085

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹0.09 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

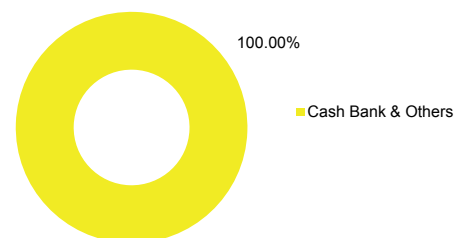
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

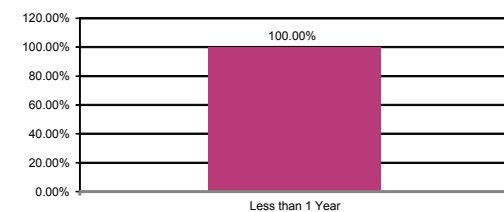
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.0136	-0.05%
Last 1 Year	31-Oct-12	10.0080	0.00%
Last 2 Years	31-Oct-11	9.9947	0.07%
Since Inception	01-Feb-11	10.0000	0.03%

**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.

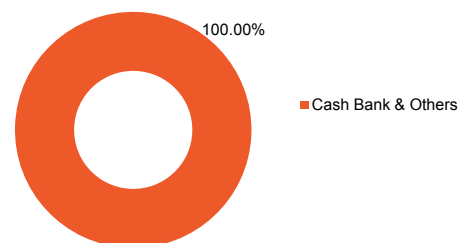
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

Fund Assure, Investment Report, October 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

**NAV as on 31 Oct, 13** : ₹10.0202

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹1.29 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

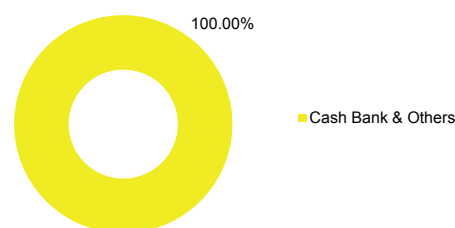
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

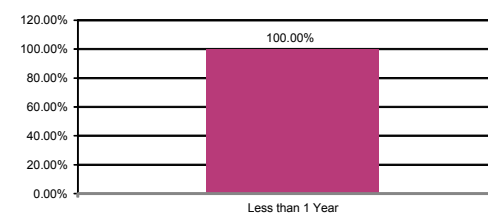
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	9.9948	0.25%
Last 1 Year	31-Oct-12	10.0191	0.01%
Last 2 Years	31-Oct-11	10.1839	-0.81%
Since Inception	01-Jul-11	10.0000	0.09%

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

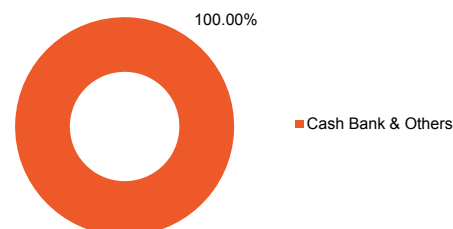
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Supreme Investment Fund III

ULIF 058 01/11/11 SI3 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹10.0044

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹0.04 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

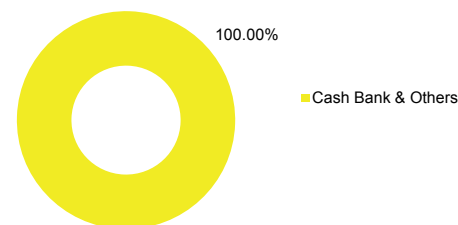
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

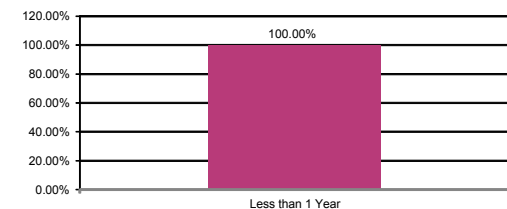
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.0024	0.02%
Last 1 Year	31-Oct-12	9.9946	0.10%
Since Inception	1-Nov-11	10.0000	0.02%

**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.

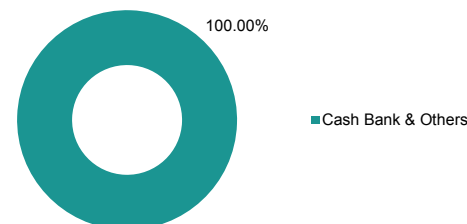
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Apex pension Investment Fund

ULIF 038 20/01/10 P11 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹10.0000

**Benchmark** : -

**Corpus as on 31 Oct, 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-Apr-13	10.0000	0.00%
Last 1 Year	31-Oct-12	10.0000	0.00%
Last 2 Year	31-Oct-11	10.0000	0.00%
Last 3 Year	29-Oct-10	9.9983	0.01%
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

Fund Assure, Investment Report, October 2013

## Fund Details

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

**NAV as on 31 Oct, 13** : ₹17.7882

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

**Corpus as on 31 Oct, 13** : ₹249.57 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-Apr-13	17.0625	4.25%	5.22%
Last 1 Year	31-Oct-12	16.2661	9.36%	11.05%
Last 2 Years	31-Oct-11	15.3088	7.79%	8.62%
Last 3 Years	29-Oct-10	16.8974	1.73%	3.59%
Last 4 Years	30-Oct-09	13.9270	6.31%	7.07%
Last 5 Years	31-Oct-08	9.7650	12.74%	13.33%
Since Inception	01-Jul-06	10.0000	8.16%	8.64%

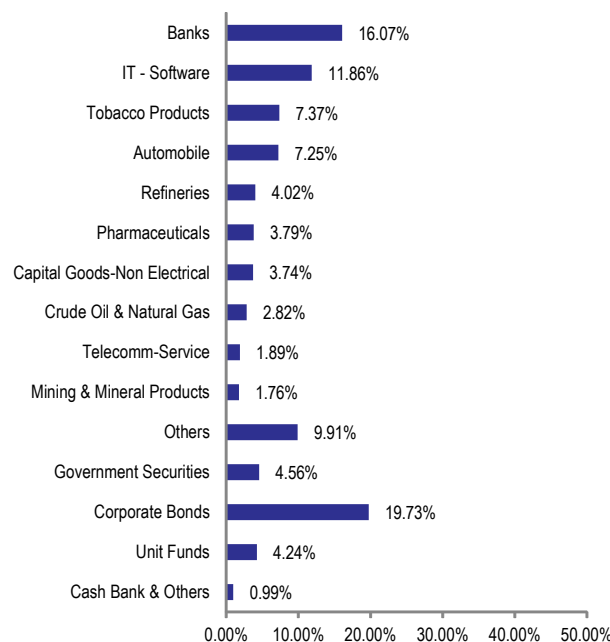
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

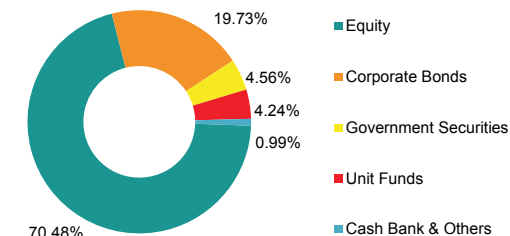
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>70.48</b>
ITC Ltd.	Tobacco Products	7.37
Infosys Technologies Ltd.	IT - Software	6.46
ICICI Bank Ltd.	Banks	5.43
HDFC Bank Ltd.	Banks	5.31
Tata Consultancy Services Ltd.	IT - Software	4.18
Reliance Industries Ltd.	Refineries	4.02
Tata Motors Ltd.	Automobile	3.05
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.92
Bajaj Auto Ltd.	Automobile	2.39
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.35
Bharti Airtel Ltd.	Telecomm-Service	1.89
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.74
Nestle India Ltd.	FMCG	1.73
Asian Paints Ltd.	Paints/Varnish	1.73
ING Vysya Bank Ltd.	Banks	1.70
Mahindra and Mahindra Ltd.	Automobile	1.64
State Bank of India	Banks	1.47
Axis Bank Ltd.	Banks	1.45
Exide Industries Ltd.	Auto Ancillaries	1.20
Tata Steel Ltd.	Steel	1.10
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.01
Other Equity below 1% corpus		10.37
<b>Government Securities</b>		<b>4.56</b>
8.79% GOI 08-Nov-21	Sovereign	2.00

Instrument	Industry/Rating	% Of NAV
8.83% GOI 12-Dec-41	Sovereign	1.61
8.20% GOI 24-Sep-25	Sovereign	0.94
<b>Corporate Bonds</b>		<b>19.73</b>
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.57
8.94% PFC Ltd. 25-Mar-28	AAA	2.30
9.70% GE Shipping 18-Jan-23	AAA	1.82
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.62
9.70% HDFC 09-Feb-2016	AAA	1.61
8.40% HDFC Ltd. 08-Dec-14	AAA	1.59
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.58
9.70% HDFC Ltd. 07-Jun-17	AAA	1.29
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	1.20
9.35% PGC Ltd. 29-Aug-22	AAA	1.19
9.09% IRFC Ltd. 29-Mar-26	AAA	0.79
9.57% IRFC Ltd. 31-May-21	AAA	0.73
9.61% PFC Ltd. 29-Jun-21	AAA	0.68
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.28
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	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
<b>Unit Funds</b>		<b>4.24</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.24
<b>Cash Bank &amp; Others</b>		<b>0.99</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Stable Growth Fund

ULIF 007 01/07/06 TSL 110

Fund Assure, Investment Report, October 2013

## Fund Details

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

**NAV as on 31 Oct, 13** : ₹17.9398

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

**Corpus as on 31 Oct, 13** : ₹35.35 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-Apr-13	17.5613	2.16%	2.87%
Last 1 Year	31-Oct-12	16.5764	8.22%	8.68%
Last 2 Years	31-Oct-11	15.3317	8.17%	8.10%
Last 3 Years	29-Oct-10	15.7444	4.45%	4.83%
Last 4 Years	30-Oct-09	13.8330	6.71%	6.83%
Last 5 Years	31-Oct-08	10.5500	11.20%	10.94%
Since Inception	01-Jul-06	10.0000	8.29%	7.77%

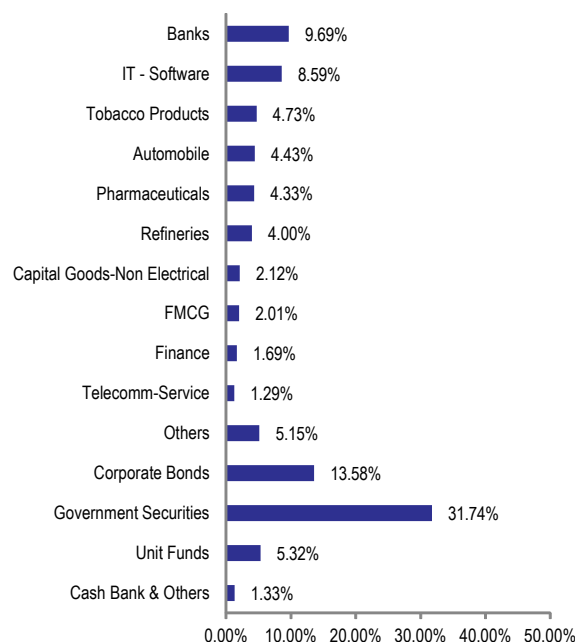
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

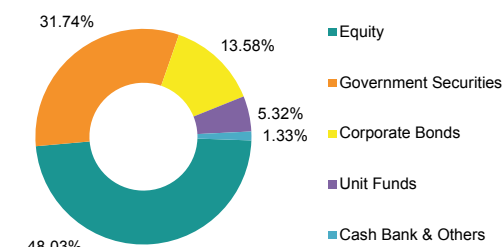
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>48.03</b>
ITC Ltd.	Tobacco Products	4.73
Infosys Technologies Ltd.	IT - Software	4.21
HDFC Bank Ltd.	Banks	4.04
Reliance Industries Ltd.	Refineries	4.00
ICICI Bank Ltd.	Banks	3.49
Tata Consultancy Services Ltd.	IT - Software	2.68
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.24
Tata Motors Ltd.	Automobile	1.88
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.86
HDFC Ltd.	Finance	1.69
Hindustan Unilever Ltd.	FMCG	1.38
Bharti Airtel Ltd.	Telecomm-Service	1.29
Mahindra and Mahindra Ltd.	Automobile	1.26
HCL Technologies Ltd.	IT - Software	1.24
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.22
State Bank of India	Banks	1.02

Instrument	Industry/Rating	% Of NAV
Other Equity below 1% corpus		9.83
<b>Government Securities</b>		<b>31.74</b>
8.20% GOI 24-Sep-25	Sovereign	9.34
8.79% GOI 08-Nov-21	Sovereign	8.49
8.83% GOI 12-Dec-41	Sovereign	7.34
9.15% GOI 14-Nov-24	Sovereign	6.57
<b>Corporate Bonds</b>		<b>13.58</b>
9.57% IRFC Ltd. 31-May-21	AAA	5.75
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	4.17
9.70% HDFC Ltd. 07-Jun-17	AAA	2.85
8.84% NTPC Ltd. 04-Oct-22	AAA	0.82
<b>Unit Funds</b>		<b>5.32</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.44
Birla Sun Life Cash Plus - Growth - Direct Plan		0.88
<b>Cash Bank &amp; Others</b>		<b>1.33</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

Fund Assure, Investment Report, October 2013

## Fund Details

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

**NAV as on 31 Oct, 13** : ₹17.1737

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

**Corpus as on 31 Oct, 13** : ₹373.86 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	16.4064	4.68%	3.73%
Last 1 Year	31-Oct-12	15.5280	10.60%	9.57%
Last 2 Years	31-Oct-11	14.3471	9.41%	8.23%
Last 3 Years	29-Oct-10	15.4002	3.70%	3.38%
Last 4 Years	30-Oct-09	12.6020	8.05%	7.14%
Last 5 Years	31-Oct-08	8.8920	14.07%	13.47%
Since Inception	08-Jan-07	10.0000	8.26%	6.90%

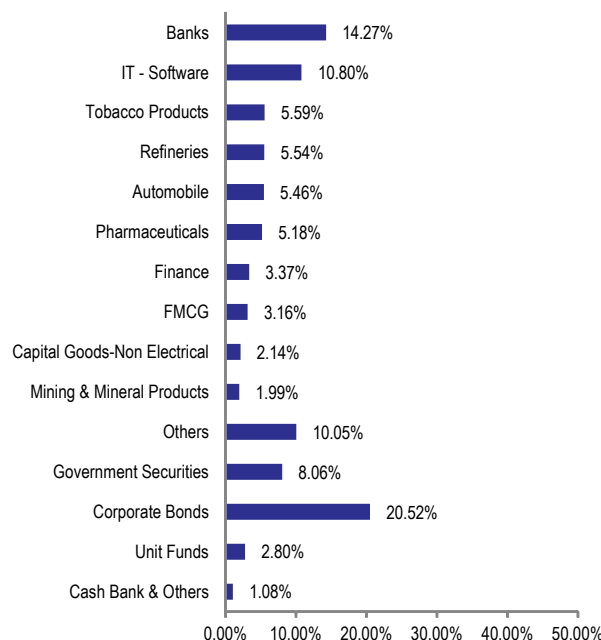
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

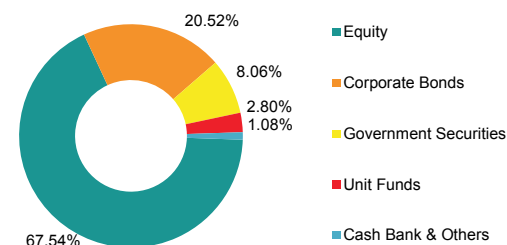
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>67.54</b>
Infosys Technologies Ltd.	IT - Software	6.06
ITC Ltd.	Tobacco Products	5.59
Reliance Industries Ltd.	Refineries	5.54
ICICI Bank Ltd.	Banks	4.80
HDFC Bank Ltd.	Banks	4.49
Tata Consultancy Services Ltd.	IT - Software	3.27
HDFC Ltd.	Finance	2.74
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.60
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.03
Tata Motors Ltd.	Automobile	1.90
State Bank of India	Banks	1.68
Mahindra and Mahindra Ltd.	Automobile	1.65
Bharti Airtel Ltd.	Telecomm-Service	1.56
HCL Technologies Ltd.	IT - Software	1.46
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.38
Coal India Ltd.	Mining & Mineral Products	1.35
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.31
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.25
Maruti Suzuki India Ltd.	Automobile	1.14
Asian Paints Ltd.	Paints/Varnish	1.08
Other Equity below 1% corpus		14.66
<b>Government Securities</b>		<b>8.06</b>
8.20% GOI 24-Sep-25	Sovereign	4.06
8.79% GOI 08-Nov-21	Sovereign	2.01
9.15% GOI 14-Nov-24	Sovereign	0.93
8.83% GOI 12-Dec-41	Sovereign	0.65
7.83% GOI 11-04-2018	Sovereign	0.21
8.33% GOI 09-Jul-26	Sovereign	0.13
8.28% GOI 15-Feb-32	Sovereign	0.05
8.97% GOI 05-Dec-30	Sovereign	0.01
<b>Corporate Bonds</b>		<b>20.52</b>

Instrument	Industry/Rating	% Of NAV
8.94% PFC Ltd. 25-Mar-28	AAA	2.82
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.49
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.47
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.41
9.44% PFC Ltd. 23-Sep-21	AAA	1.33
9.57% IRFC Ltd. 31-May-21	AAA	1.28
7.60% HDFC Ltd. 21-Dec-17	AAA	1.26
8.70% PFC Ltd. 14-May-15	AAA	1.06
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	0.97
8.30% HDFC Ltd. 23-Jun-15	AAA	0.95
9.70% GE Shipping 18-Jan-23	AAA	0.89
8.19% IRFC Ltd. 27-Apr-19	AAA	0.89
9.25% PGC Ltd. 26-Dec-20	AAA	0.72
8.84% PGC Ltd. 21-Oct-18	AAA	0.72
8.40% HDFC Ltd. 08-Dec-14	AAA	0.66
8.50% PFC Ltd. 15-Dec-14	AAA	0.53
9.30% SAIL 25-May-19	AAA	0.53
9.70% HDFC Ltd. 07-Jun-17	AAA	0.46
9.09% IRFC Ltd. 29-Mar-26	AAA	0.26
7.95% PFC Ltd. 24-Feb-16	AAA	0.26
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.21
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.11
9.95% SBI 16-Mar-26	AAA	0.10
9.00% PFC Ltd. 11-Mar-28	AAA	0.10
8.70% PFC Ltd. 14-May-20	AAA	0.03
8.65% PFC Ltd. 15-June-20	AAA	0.03
<b>Unit Funds</b>		<b>2.80</b>
Kotak Liquid-Plan A -(Growth) - Direct		2.80
<b>Cash Bank &amp; Others</b>		<b>1.08</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Stable Growth Fund

ULIF 011 04/01/07 WLS 110

Fund Assure, Investment Report, October 2013

## Fund Details

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

**NAV as on 31 Oct, 13** : ₹15.6170

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

**Corpus as on 31 Oct, 13** : ₹83.94 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-Apr-13	15.2479	2.42%	1.95%
Last 1 Year	31-Oct-12	14.3826	8.58%	7.77%
Last 2 Years	31-Oct-11	13.2022	8.76%	7.87%
Last 3 Years	29-Oct-10	13.4003	5.24%	4.70%
Last 4 Years	30-Oct-09	11.7500	7.37%	6.87%
Last 5 Years	31-Oct-08	9.1110	11.38%	11.03%
Since Inception	08-Jan-07	10.0000	6.76%	6.72%

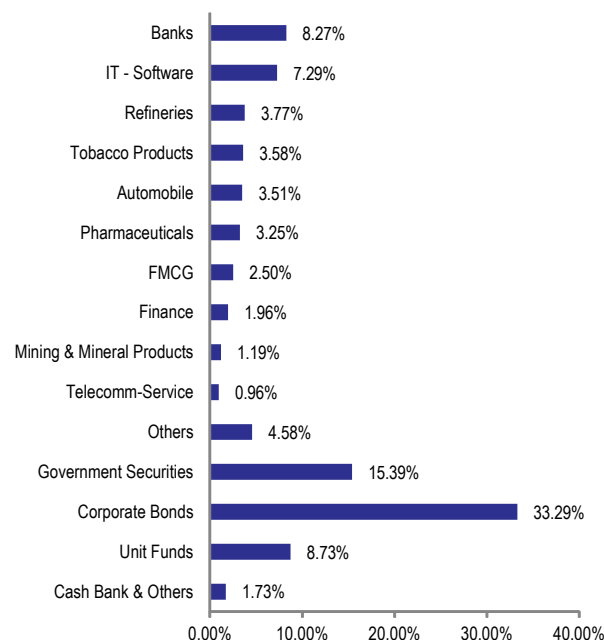
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

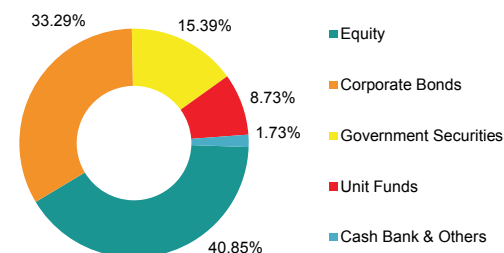
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>40.85</b>
ITC Ltd.	Tobacco Products	3.58
Infosys Technologies Ltd.	IT - Software	3.55
Reliance Industries Ltd.	Refineries	3.26
ICICI Bank Ltd.	Banks	2.94
HDFC Bank Ltd.	Banks	2.83
Tata Consultancy Services Ltd.	IT - Software	2.01
HDFC Ltd.	Finance	1.68
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.59
Tata Motors Ltd.	Automobile	1.28
Mahindra and Mahindra Ltd.	Automobile	1.06
Other Equity below 1% corpus		17.07
<b>Government Securities</b>		<b>15.39</b>
8.79% GOI 08-Nov-21	Sovereign	5.07
8.33% GOI 09-Jul-26	Sovereign	3.83
8.83% GOI 12-Dec-41	Sovereign	3.50
8.15% GOI 11-Jun-22	Sovereign	1.14
8.19% GOI 16-Jan-20	Sovereign	0.69
9.15% GOI 14-Nov-24	Sovereign	0.60
8.20% GOI 24-Sep-25	Sovereign	0.56

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>33.29</b>
9.95% SBI 16-Mar-26	AAA	4.86
8.19% IRFC Ltd. 27-Apr-19	AAA	3.40
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.27
9.57% IRFC Ltd. 31-May-21	AAA	3.02
8.70% PFC Ltd. 14-May-15	AAA	2.95
9.97% IL&FS 28-Sep-16	AAA	2.42
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.41
9.70% HDFC Ltd. 07-Jun-17	AAA	2.40
9.35% PGC Ltd. 29-Aug-22	AAA	2.36
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	2.34
9.30% PGC Ltd. 28-Jun-21	AAA	1.47
9.70% GE Shipping 18-Jan-23	AAA	1.20
9.20% PGC Ltd. 12-Mar-15	AAA	1.19
<b>Unit Funds</b>		<b>8.73</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.48
Birla Sun Life Cash Plus - Growth - Direct Plan		3.98
UTI MMF - Instn Growth Plan -Direct		0.27
<b>Cash Bank &amp; Others</b>		<b>1.73</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

Fund Assure, Investment Report, October 2013

### Fund Details

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

**NAV as on 31 Oct, 13** : ₹11.1193

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

**Corpus as on 31 Oct, 13** : ₹13.14 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-Apr-13	10.7777	3.17%	3.73%
Last 1 Year	31-Oct-12	10.2033	8.98%	9.57%
Last 2 Years	31-Oct-11	9.6220	7.50%	8.23%
Last 3 Years	29-Oct-10	10.4028	2.25%	3.38%
Last 4 Years	30-Oct-09	8.7950	6.04%	7.14%
Last 5 Years	31-Oct-08	6.3840	11.74%	13.47%
Since Inception	15-Oct-07	10.0000	1.77%	3.40%

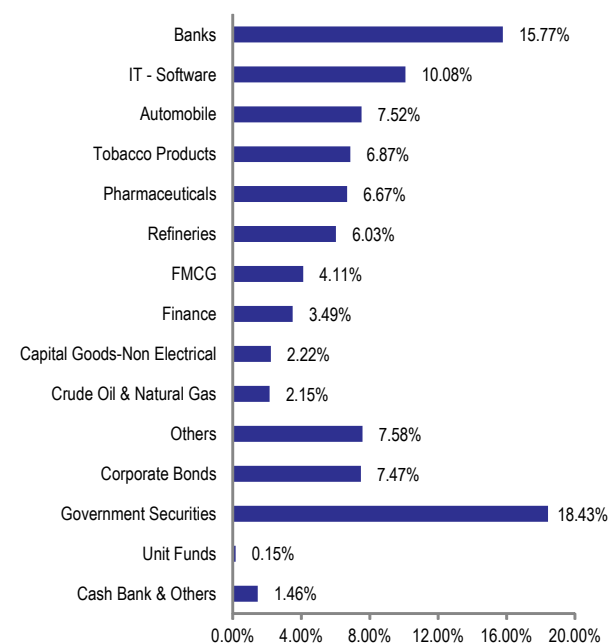
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

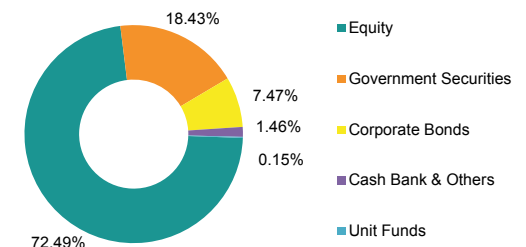
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>72.49</b>
ITC Ltd.	Tobacco Products	6.87
Infosys Technologies Ltd.	IT - Software	5.67
HDFC Bank Ltd.	Banks	5.43
Reliance Industries Ltd.	Refineries	5.21
ICICI Bank Ltd.	Banks	4.69
Tata Consultancy Services Ltd.	IT - Software	4.41
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.70
HDFC Ltd.	Finance	3.08
Tata Motors Ltd.	Automobile	2.31
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.22
Mahindra and Mahindra Ltd.	Automobile	2.20
State Bank of India	Banks	2.15
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.87
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.79
Bharti Airtel Ltd.	Telecomm-Service	1.67
Hindustan Unilever Ltd.	FMCG	1.62
Maruti Suzuki India Ltd.	Automobile	1.55

Instrument	Industry/Rating	% Of NAV
Bajaj Auto Ltd.	Automobile	1.46
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.42
ING Vysya Bank Ltd.	Banks	1.34
Axis Bank Ltd.	Banks	1.30
Cipla Ltd.	Pharmaceuticals	1.10
Nestle India Ltd.	FMCG	1.06
Other Equity below 1% corpus		8.35
<b>Government Securities</b>		<b>18.43</b>
8.79% GOI 08-Nov-21	Sovereign	7.61
8.19% GOI 16-Jan-20	Sovereign	7.39
9.15% GOI 14-Nov-24	Sovereign	2.31
8.83% GOI 12-Dec-41	Sovereign	1.12
<b>Corporate Bonds</b>		<b>7.47</b>
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	7.47
<b>Unit Funds</b>		<b>0.15</b>
Kotak Liquid-Plan A -(Growth) - Direct		0.15
<b>Cash Bank &amp; Others</b>		<b>1.46</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

Fund Assure, Investment Report, October 2013

## Fund Details

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

**NAV as on 31 Oct, 13** : ₹12.8724

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

**Corpus as on 31 Oct, 13** : ₹0.93 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

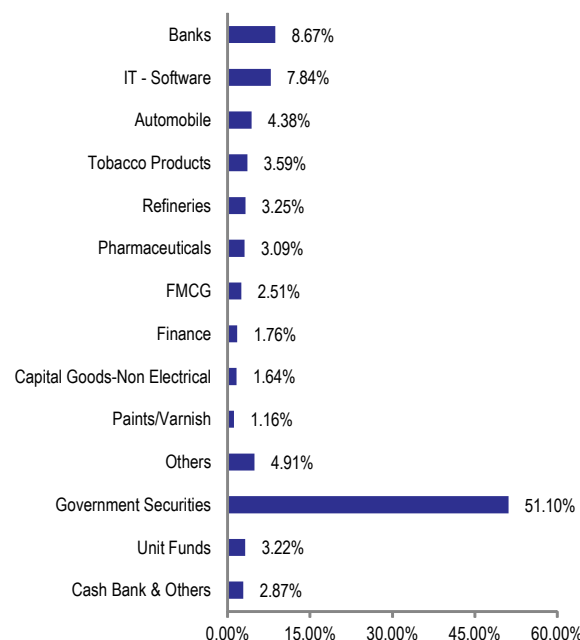
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	12.7556	0.92%	1.95%
Last 1 Year	31-Oct-12	12.0129	7.15%	7.77%
Last 2 Years	31-Oct-11	11.2248	7.09%	7.87%
Last 3 Years	29-Oct-10	11.6147	3.49%	4.70%
Last 4 Years	30-Oct-09	10.3560	5.59%	6.87%
Last 5 Years	31-Oct-08	8.5060	8.64%	11.03%
Since Inception	15-Oct-07	10.0000	4.26%	4.58%

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

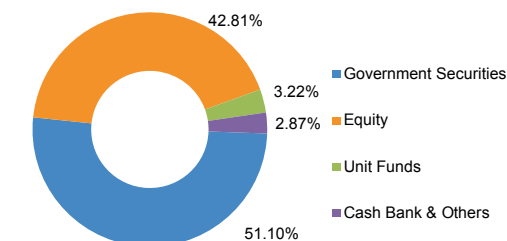
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>42.81</b>
ITC Ltd.	Tobacco Products	3.59
HDFC Bank Ltd.	Banks	3.29
Infosys Technologies Ltd.	IT - Software	3.02
Reliance Industries Ltd.	Refineries	2.94
Tata Consultancy Services Ltd.	IT - Software	2.72
ICICI Bank Ltd.	Banks	2.41
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.63
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.57
Tata Motors Ltd.	Automobile	1.53
HDFC Ltd.	Finance	1.37
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.25
HCL Technologies Ltd.	IT - Software	1.17
State Bank of India	Banks	1.16
Asian Paints Ltd.	Paints/Varnish	1.16
Mahindra and Mahindra Ltd.	Automobile	1.15
Other Equity below 1% corpus		12.84
<b>Government Securities</b>		<b>51.10</b>
9.15% GOI 14-Nov-24	Sovereign	10.86
8.79% GOI 08-Nov-21	Sovereign	10.75
8.83% GOI 12-Dec-41	Sovereign	10.52
7.83% GOI 11-Oct-2018	Sovereign	10.47
8.97% GOI 05-Dec-30	Sovereign	8.50
<b>Unit Funds</b>		<b>3.22</b>
Kotak Liquid-Plan A -(Growth) - Direct		3.22
<b>Cash Bank &amp; Others</b>		<b>2.87</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110

Fund Assure, Investment Report, October 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

**NAV as on 31 Oct, 13** : ₹13.9525

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

**Corpus as on 31 Oct, 13** : ₹6.62 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

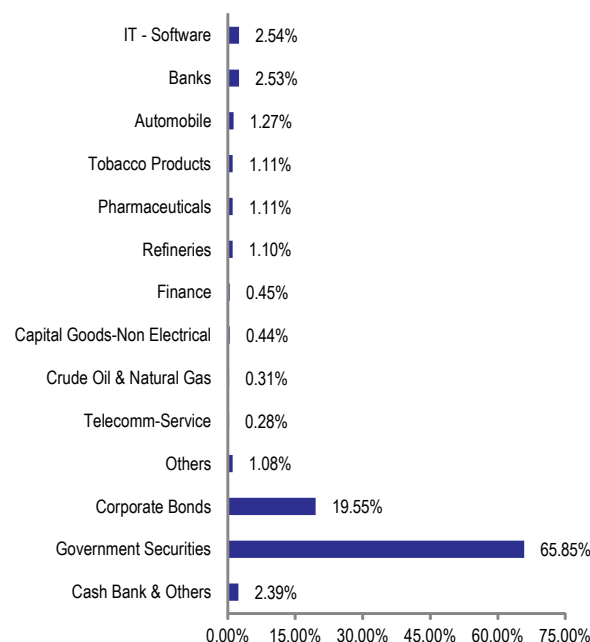
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	14.1106	-1.12%	0.17%
Last 1 Year	31-Oct-12	13.2606	5.22%	5.97%
Last 2 Years	31-Oct-11	12.2808	6.59%	7.50%
Last 3 Years	29-Oct-10	12.0597	4.98%	6.02%
Last 4 Years	30-Oct-09	11.4230	5.13%	6.60%
Last 5 Years	31-Oct-08	10.1100	6.65%	8.58%
Since Inception	15-Oct-07	10.0000	5.66%	5.76%

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

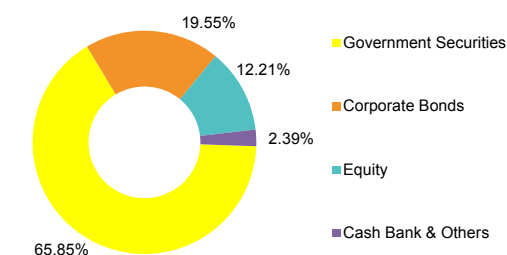
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>12.21</b>
Infosys Technologies Ltd.	IT - Software	1.17
ITC Ltd.	Tobacco Products	1.11
HDFC Bank Ltd.	Banks	1.03
Reliance Industries Ltd.	Refineries	0.96
ICICI Bank Ltd.	Banks	0.85
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.64
Tata Consultancy Services Ltd.	IT - Software	0.64
HDFC Ltd.	Finance	0.45
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.44
Tata Motors Ltd.	Automobile	0.43
Other Equity		4.49
<b>Government Securities</b>		<b>65.85</b>
8.19% GOI 16-Jan-20	Sovereign	36.65
8.79% GOI 08-Nov-21	Sovereign	12.84
7.83% GOI 11-04-2018	Sovereign	7.36
9.15% GOI 14-Nov-24	Sovereign	4.58
8.83% GOI 12-Dec-41	Sovereign	4.43
<b>Corporate Bonds</b>		<b>19.55</b>
9.70% HDFC Ltd. 07-Jun-17	AAA	7.61
9.57% IRFC Ltd. 31-May-21	AAA	6.13
8.84% NTPC Ltd. 04-Oct-22	AAA	5.80
<b>Cash Bank &amp; Others</b>		<b>2.39</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹13.4957

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

**Corpus as on 31 Oct, 13** : ₹4.93 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

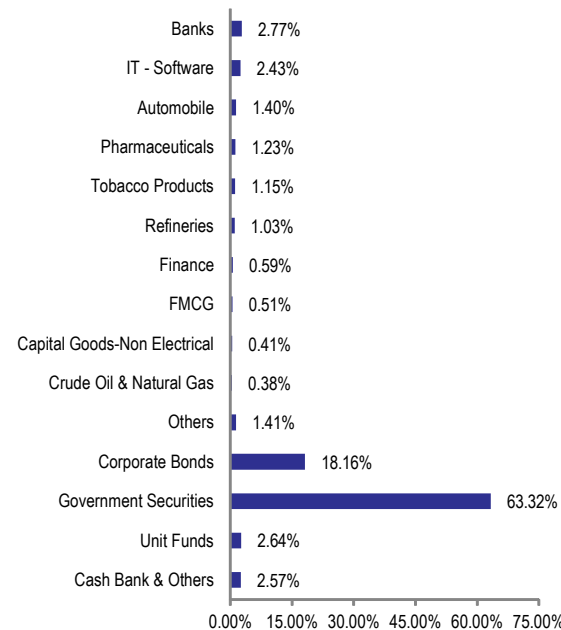
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	13.6546	-1.16%	0.17%
Last 1 Year	31-Oct-12	12.8399	5.11%	5.97%
Last 2 Years	31-Oct-11	11.9197	6.41%	7.50%
Last 3 Years	29-Oct-10	11.7123	4.84%	6.02%
Last 4 Years	30-Oct-09	11.0540	5.12%	6.60%
Last 5 Years	31-Oct-08	10.2030	5.75%	8.58%
Since Inception	04-Feb-08	10.0000	5.36%	5.67%

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

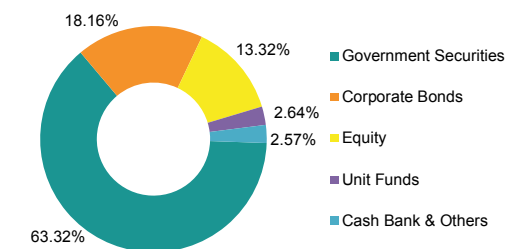
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>13.32</b>
Infosys Technologies Ltd.	IT - Software	1.24
ITC Ltd.	Tobacco Products	1.15
HDFC Bank Ltd.	Banks	1.03
Reliance Industries Ltd.	Refineries	0.93
ICICI Bank Ltd.	Banks	0.85
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.74
Tata Consultancy Services Ltd.	IT - Software	0.64
HDFC Ltd.	Finance	0.52
Tata Motors Ltd.	Automobile	0.44
State Bank of India	Banks	0.44
Other Equity		5.33
<b>Government Securities</b>		<b>63.32</b>
8.19% GOI 16-Jan-20	Sovereign	21.66
8.79% GOI 08-Nov-21	Sovereign	19.88
7.83% GOI 11-04-2018	Sovereign	7.91
9.15% GOI 14-Nov-24	Sovereign	6.15
8.20% GOI 24-Sep-25	Sovereign	5.74
8.83% GOI 12-Dec-41	Sovereign	1.98
<b>Corporate Bonds</b>		<b>18.16</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.18
9.70% HDFC Ltd. 07-Jun-17	AAA	6.14
8.84% NTPC Ltd. 04-Oct-22	AAA	5.85
<b>Unit Funds</b>		<b>2.64</b>
Kotak Liquid-Plan A -(Growth) - Direct		2.64
<b>Cash Bank &amp; Others</b>		<b>2.57</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Growth Pension Fund

ULIF 021 04/02/08 FGP 110

Fund Assure, Investment Report, October 2013

## Fund Details

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

**NAV as on 31 Oct, 13** : ₹14.3035

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

**Corpus as on 31 Oct, 13** : ₹28.92 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

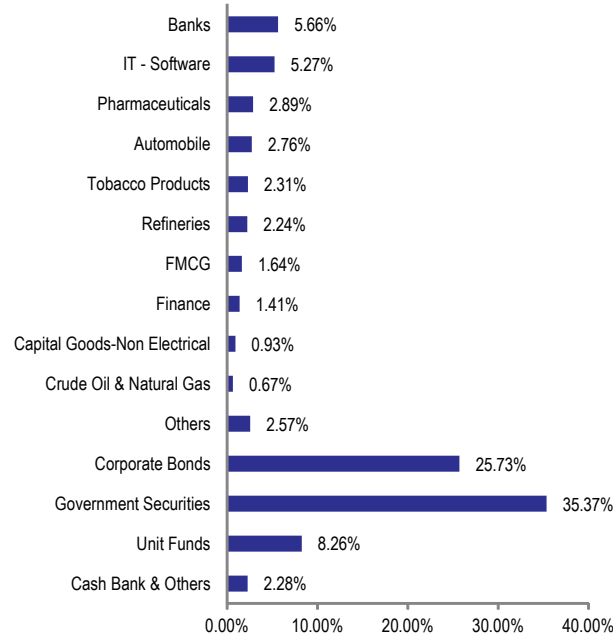
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	14.0965	1.47%	1.24%
Last 1 Year	31-Oct-12	13.3296	7.31%	7.05%
Last 2 Years	31-Oct-11	12.3523	7.61%	7.72%
Last 3 Years	29-Oct-10	12.4055	4.86%	5.23%
Last 4 Years	30-Oct-09	11.1520	6.42%	6.76%
Last 5 Years	31-Oct-08	9.1230	9.41%	10.05%
Since Inception	04-Feb-08	10.0000	6.43%	5.11%

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

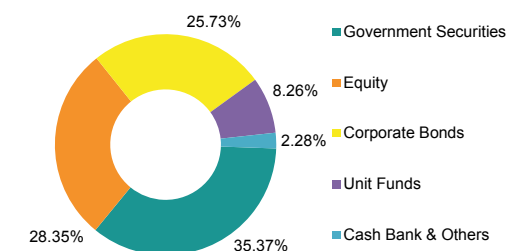
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>28.35</b>
ITC Ltd.	Tobacco Products	2.31
Infosys Technologies Ltd.	IT - Software	2.29
HDFC Bank Ltd.	Banks	2.06
Reliance Industries Ltd.	Refineries	2.05
Tata Consultancy Services Ltd.	IT - Software	1.82
ICICI Bank Ltd.	Banks	1.74
HDFC Ltd.	Finance	1.18
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.16
Other Equity below 1% corpus		13.74
<b>Government Securities</b>		<b>35.37</b>
8.19% GOI 16-Jan-20	Sovereign	16.12
8.79% GOI 08-Nov-21	Sovereign	10.38
8.20% GOI 24-Sep-25	Sovereign	3.26
8.97% GOI 05-Dec-30	Sovereign	3.08
8.83% GOI 12-Dec-41	Sovereign	2.54
<b>Corporate Bonds</b>		<b>25.73</b>
8.90% PGC Ltd. 25-Feb-15	AAA	6.01
9.30% SAIL 25-May-21	AAA	5.12
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.09
8.40% HDFC Ltd. 08-Dec-14	AAA	3.42
8.19% IRFC Ltd. 27-Apr-19	AAA	3.29
9.70% HDFC Ltd. 07-Jun-17	AAA	2.79
<b>Unit Funds</b>		<b>8.26</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.43
Birla Sun Life Cash Plus - Growth - Direct Plan		3.84
<b>Cash Bank &amp; Others</b>		<b>2.28</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Balanced Pension Fund

ULIF 018 04/02/08 FBP 110

Fund Assure, Investment Report, October 2013

## Fund Details

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

**NAV as on 31 Oct, 13** : ₹14.2598

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

**Corpus as on 31 Oct, 13** : ₹15.12 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

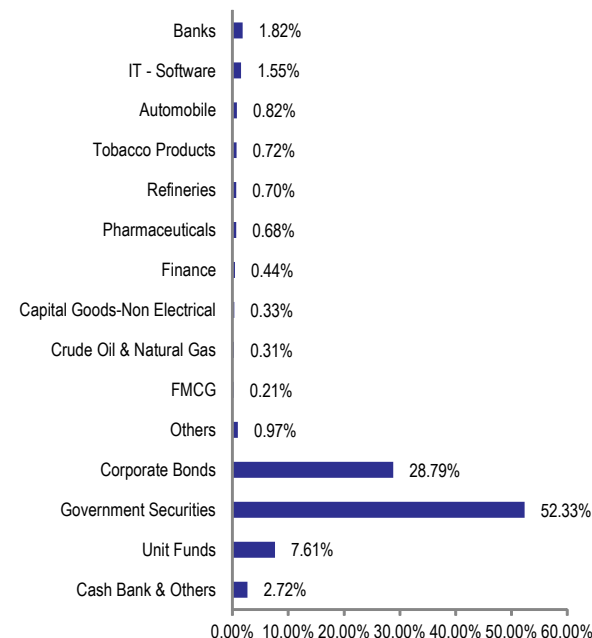
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	14.3897	-0.90%	-0.19%
Last 1 Year	31-Oct-12	13.5341	5.36%	5.61%
Last 2 Years	31-Oct-11	12.4375	7.08%	7.43%
Last 3 Years	29-Oct-10	11.9878	5.96%	6.28%
Last 4 Years	30-Oct-09	11.2690	6.06%	6.54%
Last 5 Years	31-Oct-08	10.2610	6.80%	8.09%
Since Inception	04-Feb-08	10.0000	6.37%	5.85%

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

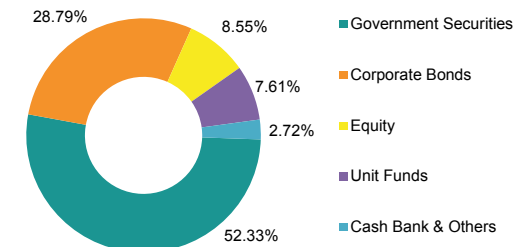
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>8.55</b>
ITC Ltd.	Tobacco Products	0.72
HDFC Bank Ltd.	Banks	0.67
Infosys Technologies Ltd.	IT - Software	0.66
Reliance Industries Ltd.	Refineries	0.60
ICICI Bank Ltd.	Banks	0.52
Tata Consultancy Services Ltd.	IT - Software	0.49
HDFC Ltd.	Finance	0.39
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.29
Tata Motors Ltd.	Automobile	0.29
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.28
Other Equity		3.64
<b>Government Securities</b>		<b>52.33</b>
8.79% GOI 08-Nov-21	Sovereign	19.86
8.19% GOI 16-Jan-20	Sovereign	19.27
9.15% GOI 14-Nov-24	Sovereign	6.68
8.97% GOI 05-Dec-30	Sovereign	3.92
8.83% GOI 12-Dec-41	Sovereign	2.59
<b>Corporate Bonds</b>		<b>28.79</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.72
8.84% NTPC Ltd. 04-Oct-22	AAA	6.36
9.30% SAIL 25-May-21	AAA	5.23
8.30% HDFC Ltd. 23-Jun-15	AAA	3.90
9.70% HDFC Ltd. 07-Jun-17	AAA	3.34
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.25
<b>Unit Funds</b>		<b>7.61</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.37
Birla Sun Life Cash Plus - Growth - Direct Plan		3.24
<b>Cash Bank &amp; Others</b>		<b>2.72</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# 110% Capital Guarantee Fund

ULIF 025 10/11/08 UCX 110

Fund Assure, Investment Report, October 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

**NAV as on 31 Oct, 13** : ₹12.6719

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

**Corpus as on 31 Oct, 13** : ₹6.35 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

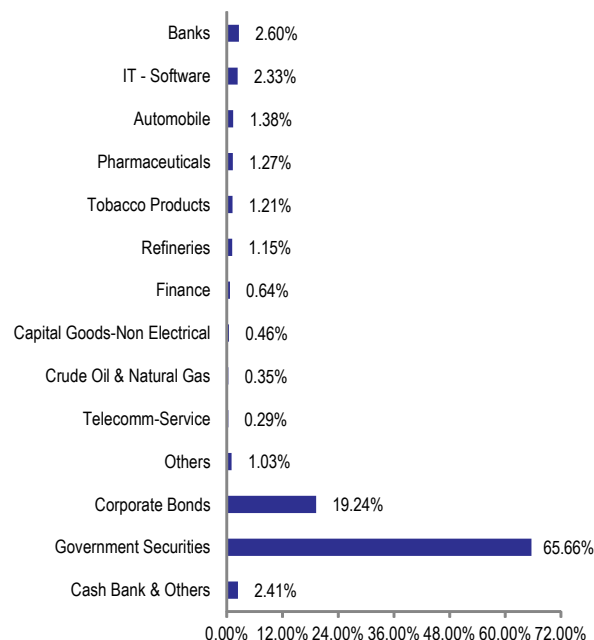
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	12.8131	-1.10%	0.17%
Last 1 Year	31-Oct-12	12.1240	4.52%	5.97%
Last 2 Years	31-Oct-11	11.2754	6.01%	7.50%
Last 3 Years	29-Oct-10	11.1582	4.33%	6.02%
Last 4 Years	30-Oct-09	10.6470	4.45%	6.60%
Since Inception	10-Nov-08	10.0000	4.87%	8.29%

**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.

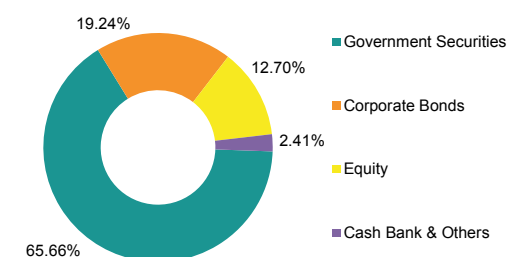
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>12.70</b>
ITC Ltd.	Tobacco Products	1.21
Infosys Technologies Ltd.	IT - Software	1.17
HDFC Bank Ltd.	Banks	1.12
Reliance Industries Ltd.	Refineries	1.01
ICICI Bank Ltd.	Banks	0.88
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.77
Tata Consultancy Services Ltd.	IT - Software	0.66
HDFC Ltd.	Finance	0.64
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.46
Tata Motors Ltd.	Automobile	0.45
Other Equity		4.32
<b>Government Securities</b>		<b>65.66</b>
8.19% GOI 16-Jan-20	Sovereign	35.93
8.79% GOI 08-Nov-21	Sovereign	17.33
7.83% GOI 11-04-2018	Sovereign	7.67
9.15% GOI 14-Nov-24	Sovereign	3.18
8.83% GOI 12-Dec-41	Sovereign	1.54
<b>Corporate Bonds</b>		<b>19.24</b>
8.30% HDFC Ltd. 23-Jun-15	AAA	9.28
9.57% IRFC Ltd. 31-May-21	AAA	8.00
9.20% PGC Ltd. 12-Mar-15	AAA	1.96
<b>Cash Bank &amp; Others</b>		<b>2.41</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹13.1739

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

**Corpus as on 31 Oct, 13** : ₹17.39 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

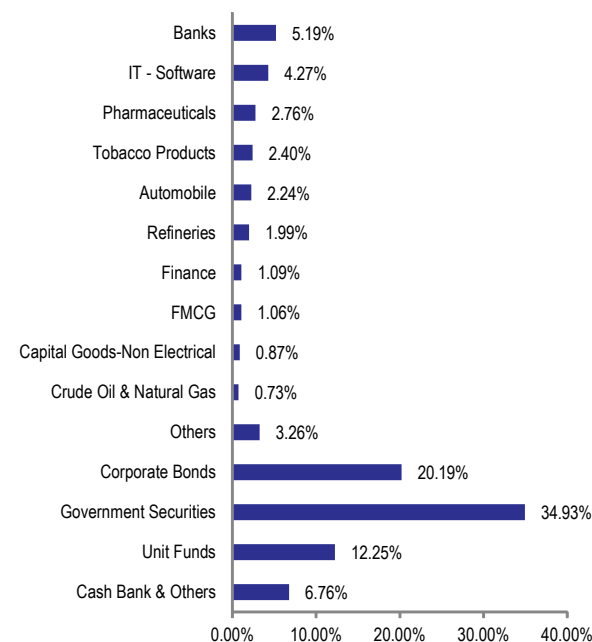
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	13.0214	1.17%	1.59%
Last 1 Year	31-Oct-12	12.2669	7.39%	7.41%
Last 2 Years	31-Oct-11	11.4151	7.43%	7.79%
Last 3 Years	29-Oct-10	11.3926	4.96%	4.96%
Last 4 Years	30-Oct-09	10.1650	6.70%	6.81%
Since Inception	12-Jan-09	10.0000	5.91%	10.40%

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

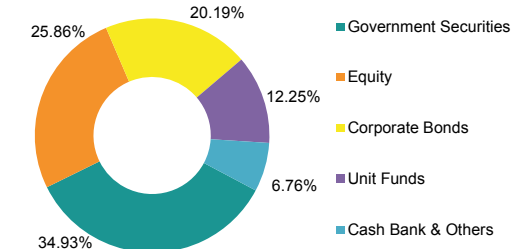
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>25.86</b>
ITC Ltd.	Tobacco Products	2.40
Infosys Technologies Ltd.	IT - Software	2.09
HDFC Bank Ltd.	Banks	1.95
Reliance Industries Ltd.	Refineries	1.78
ICICI Bank Ltd.	Banks	1.61
Tata Consultancy Services Ltd.	IT - Software	1.21
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.05
Other Equity below 1% corpus		13.75
<b>Government Securities</b>		<b>34.93</b>
8.79% GOI 08-Nov-21	Sovereign	11.51
8.19% GOI 16-Jan-20	Sovereign	11.17
8.97% GOI 05-Dec-30	Sovereign	4.55
8.83% GOI 12-Dec-41	Sovereign	4.22
9.15% GOI 14-Nov-24	Sovereign	3.49
<b>Corporate Bonds</b>		<b>20.19</b>
9.57% IRFC Ltd. 31-May-21	AAA	5.84
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	4.52
9.70% HDFC Ltd. 07-Jun-17	AAA	4.06
9.95% SBI 16-Mar-26	AAA	2.93
9.30% SAIL 25-May-21	AAA	2.84
<b>Unit Funds</b>		<b>12.25</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.43
UTI MMF - Instn Growth Plan -Direct		3.91
Birla Sun Life Cash Plus - Growth - Direct Plan		3.91
<b>Cash Bank &amp; Others</b>		<b>6.76</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹13.1802

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

**Corpus as on 31 Oct, 13** : ₹13.58 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

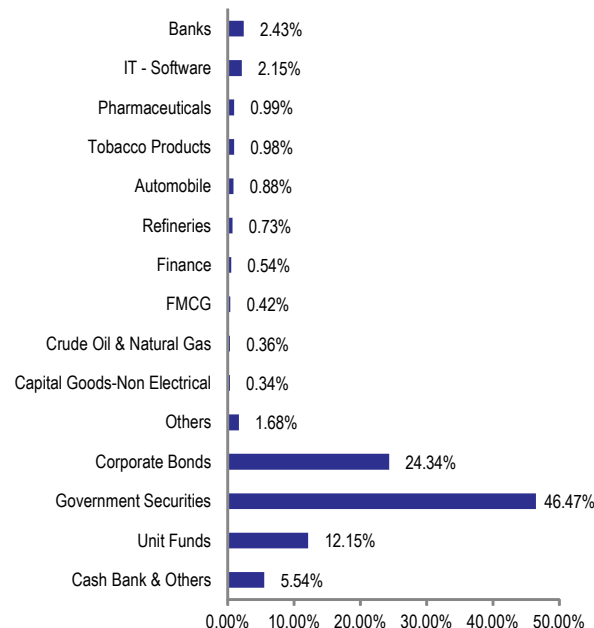
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	13.2359	-0.42%	0.17%
Last 1 Year	31-Oct-12	12.4595	5.78%	5.97%
Last 2 Years	31-Oct-11	11.4992	7.06%	7.50%
Last 3 Years	29-Oct-10	11.1286	5.80%	6.02%
Last 4 Years	30-Oct-09	10.3550	6.22%	6.60%
Since Inception	12-Jan-09	10.0000	5.92%	7.87%

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

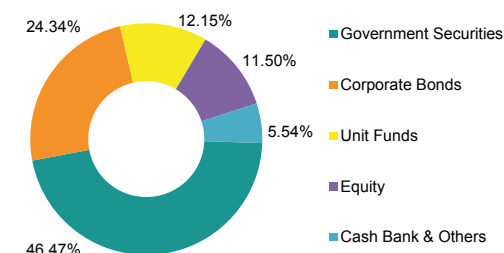
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.50</b>
ITC Ltd.	Tobacco Products	0.98
Infosys Technologies Ltd.	IT - Software	0.97
ICICI Bank Ltd.	Banks	0.83
HDFC Bank Ltd.	Banks	0.80
Reliance Industries Ltd.	Refineries	0.64
Tata Consultancy Services Ltd.	IT - Software	0.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.45
HDFC Ltd.	Finance	0.41
State Bank of India	Banks	0.40
Tata Motors Ltd.	Automobile	0.35
Other Equity		5.05
<b>Government Securities</b>		<b>46.47</b>
8.79% GOI 08-Nov-21	Sovereign	14.74
8.19% GOI 16-Jan-20	Sovereign	14.30
9.15% GOI 14-Nov-24	Sovereign	7.44
8.83% GOI 12-Dec-41	Sovereign	3.60
8.20% GOI 24-Sep-25	Sovereign	3.47
8.97% GOI 05-Dec-30	Sovereign	2.91
<b>Corporate Bonds</b>		<b>24.34</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.48
9.70% HDFC Ltd. 07-Jun-17	AAA	4.46
9.95% SBI 16-Mar-26	AAA	3.76
8.60% PFC Ltd. 07-Aug-14	AAA	3.66
8.84% NTPC Ltd. 04-Oct-22	AAA	3.54
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.45
<b>Unit Funds</b>		<b>12.15</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.35
Birla Sun Life Cash Plus - Growth - Direct Plan		3.90
UTI MMF - Instn Growth Plan -Direct		3.90
<b>Cash Bank &amp; Others</b>		<b>5.54</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Return Lock-in-Fund

ULIF 032 18/02/09 ARL 110

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹13.5862

**The Highest Nav recorded on reset date is** : ₹13.2732

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹333.21 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-Apr-13	13.0136	4.40%
Last 1 Year	31-Oct-12	12.2975	10.48%
Last 2 Year	31-Oct-11	11.4018	9.16%
Last 3 Year	29-Oct-10	12.3896	3.12%
Last 4 Year	30-Oct-09	10.3040	7.16%
Since Inception	10-Jun-09	10.0000	7.22%

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

## Portfolio

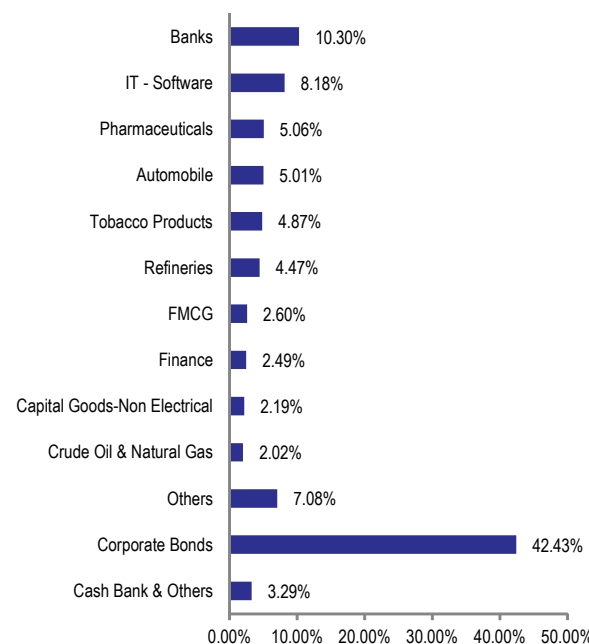
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>54.28</b>
ITC Ltd.	Tobacco Products	4.87
Reliance Industries Ltd.	Refineries	4.11
Infosys Technologies Ltd.	IT - Software	4.02
HDFC Bank Ltd.	Banks	3.67
ICICI Bank Ltd.	Banks	3.53
Tata Consultancy Services Ltd.	IT - Software	2.85
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.46
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.19
HDFC Ltd.	Finance	2.18
Hindustan Unilever Ltd.	FMCG	2.10
Tata Motors Ltd.	Automobile	2.05
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.70
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.54
HCL Technologies Ltd.	IT - Software	1.31
Asian Paints Ltd.	Paints/Varnish	1.29
Bharti Airtel Ltd.	Telecomm-Service	1.26
Mahindra and Mahindra Ltd.	Automobile	1.07
Other Equity below 1% corpus		12.09
<b>Corporate Bonds</b>		<b>42.43</b>
0.00% NHB 24-Dec-18	AAA	5.63

Instrument	Industry/Rating	% Of NAV
10.6% IRFC Ltd. 11-Sep-18	AAA	4.73
8.65% REC Ltd. 15-Jan-19	AAA	4.34
9.43% IRFC Ltd. 23-May-18	AAA	3.32
8.82% PFC Ltd. 20-Feb-20	AAA	3.19
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	3.14
9.07% REC Ltd. 28-Feb-18	AAA	3.10
8.84% PGC Ltd. 29-Mar-19	AAA	2.91
8.90% PGC Ltd. 25-Feb-19	AAA	2.48
8.97% PFC Ltd. 15-Jan-18	AAA	1.77
11.25% PFC Ltd. 28-Nov-18	AAA	1.60
9.90% HDFC Ltd. 23-Dec-18	AAA	1.52
9.35% PGC Ltd. 29-Aug-18	AAA	1.49
11.00% PFC Ltd. 15-Sep-18	AAA	1.04
9.35% PGC Ltd. 29-Aug-19	AAA	0.89
0.00% NABARD 01-Jan-19	AAA	0.75
8.84% PGC Ltd. 21-Oct-18	AAA	0.51
<b>Cash Bank &amp; Others</b>		<b>3.29</b>
<b>Total</b>		<b>100.00</b>

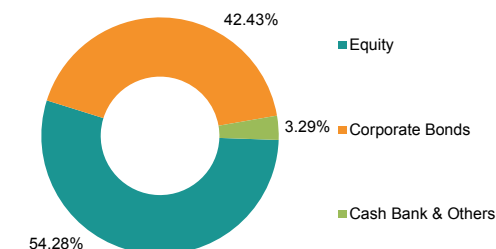
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹12.7752

**The Highest Nav recorded on reset date is** : ₹12.4783

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹237.67 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	12.1877	4.82%
Last 1 Year	31-Oct-12	11.4997	11.09%
Last 2 Year	31-Oct-11	10.6737	9.40%
Last 3 Year	29-Oct-10	11.4930	3.59%
Since Inception	10-Nov-09	10.0000	6.35%

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

## Portfolio

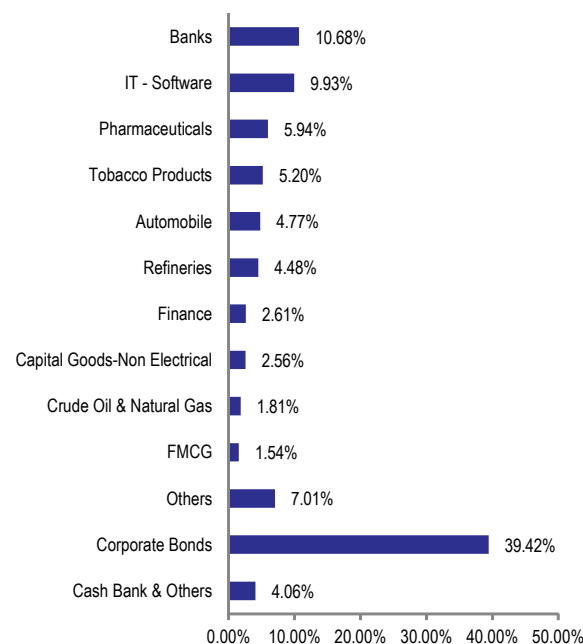
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>56.53</b>
ITC Ltd.	Tobacco Products	5.20
Infosys Technologies Ltd.	IT - Software	4.75
HDFC Bank Ltd.	Banks	4.33
Reliance Industries Ltd.	Refineries	4.03
ICICI Bank Ltd.	Banks	3.77
Tata Consultancy Services Ltd.	IT - Software	3.02
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.56
HDFC Ltd.	Finance	2.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.30
HCL Technologies Ltd.	IT - Software	2.16
Tata Motors Ltd.	Automobile	2.00
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.98
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.54
Hindustan Unilever Ltd.	FMCG	1.54
Bharti Airtel Ltd.	Telecomm-Service	1.53
Mahindra and Mahindra Ltd.	Automobile	1.20
Asian Paints Ltd.	Paints/Varnish	1.13
Lupin Ltd.	Pharmaceuticals	1.05
Other Equity below 1% corpus		10.09
<b>Corporate Bonds</b>		<b>39.42</b>
9.00% EXIM Bank 10-Jan-19	AAA	4.15

Instrument	Industry/Rating	% Of NAV
8.75% SAIL 23-Apr-20	AAA	4.05
7.60% HDFC Ltd. 21-Dec-17	AAA	3.17
0.00% NABARD 01-Jan-19	AAA	2.63
10.6% IRFC Ltd. 11-Sep-18	AAA	2.21
9.25% PGC Ltd. 26-Dec-19	AAA	2.08
8.60% IRFC Ltd. 11-Jun-19	AAA	2.04
8.84% PGC Ltd. 21-Oct-19	AAA	2.04
8.55% IRFC Ltd. 15-Jan-19	AAA	2.04
8.72% REC Ltd. 04-Sep-19	AAA	2.03
8.60% PFC Ltd. 07-Aug-19	AAA	2.02
8.70% PFC Ltd. 14-May-20	AAA	1.98
9.07% REC Ltd. 28-Feb-18	AAA	1.87
8.80% PFC Ltd. 15-Oct-19	AAA	1.83
8.82% PFC Ltd. 20-Feb-20	AAA	1.63
9.64% PGC Ltd. 31-May-19	AAA	1.06
9.35% PGC Ltd. 29-Aug-19	AAA	0.83
11.00% PFC Ltd. 15-Sep-18	AAA	0.75
8.90% PGC Ltd. 25-Feb-19	AAA	0.61
8.97% PFC Ltd. 15-Jan-18	AAA	0.41
<b>Cash Bank &amp; Others</b>		<b>4.06</b>
<b>Total</b>		<b>100.00</b>

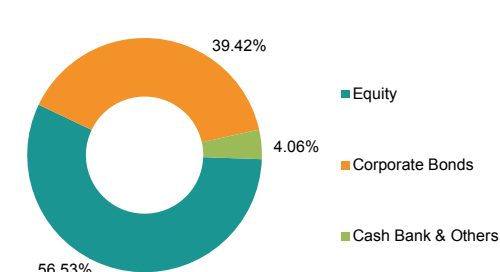
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Fund Assure, Investment Report, October 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.

**NAV as on 31 Oct, 13** : ₹12.3919

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

**Corpus as on 31 Oct, 13** : ₹1.47 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

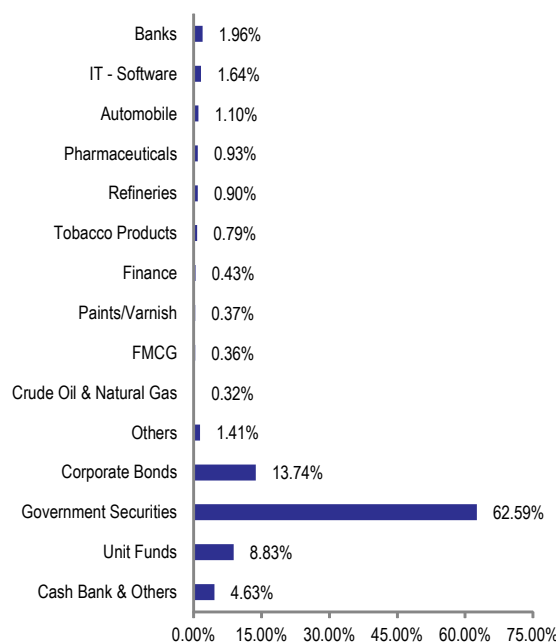
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	12.5113	-0.95%	0.17%
Last 1 Year	31-Oct-12	11.7532	5.43%	5.97%
Last 2 Years	31-Oct-11	10.7349	7.44%	7.50%
Last 3 Years	29-Oct-10	10.2413	6.56%	6.02%
Since Inception	23-Nov-09	10.0000	5.59%	6.13%

**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.

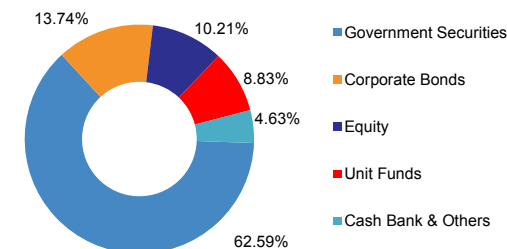
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>10.21</b>
Reliance Industries Ltd.	Refineries	0.81
ITC Ltd.	Tobacco Products	0.79
Infosys Technologies Ltd.	IT - Software	0.79
HDFC Bank Ltd.	Banks	0.69
ICICI Bank Ltd.	Banks	0.68
Tata Consultancy Services Ltd.	IT - Software	0.57
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.50
HDFC Ltd.	Finance	0.43
Asian Paints Ltd.	Paints/Varnish	0.37
Tata Motors Ltd.	Automobile	0.35
Other Equity		4.23
<b>Government Securities</b>		<b>62.59</b>
8.19% GOI 16-Jan-20	Sovereign	26.37
8.79% GOI 08-Nov-21	Sovereign	25.13
8.20% GOI 24-Sep-25	Sovereign	6.40
8.83% GOI 12-Dec-41	Sovereign	3.32
9.15% GOI 14-Nov-24	Sovereign	1.37
<b>Corporate Bonds</b>		<b>13.74</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.89
9.70% HDFC Ltd. 07-Jun-17	AAA	6.85
<b>Unit Funds</b>		<b>8.83</b>
Kotak Liquid-Plan A -(Growth) - Direct		3.39
Birla Sun Life Cash Plus - Growth - Direct Plan		2.72
UTI MMF - Instn Growth Plan -Direct		2.72
<b>Cash Bank &amp; Others</b>		<b>4.63</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Return Lock-in-Fund

ULIF 047 01/02/10 RA1 110

Fund Assure, Investment Report, October 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 in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%.

**NAV as on 31 Oct, 13** : ₹12.3383

**The Highest Nav recorded on reset date is** : ₹12.0096

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹125.78 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	11.7489	5.02%
Last 1 Year	31-Oct-12	11.0879	11.28%
Last 2 Year	31-Oct-11	10.3538	9.16%
Last 3 Year	29-Oct-10	11.4038	2.66%
Since Inception	10-May-10	10.0000	6.23%

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

## Portfolio

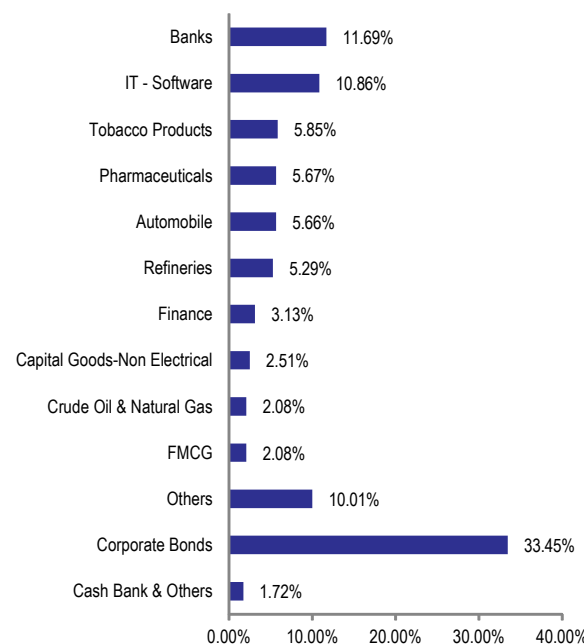
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>64.83</b>
ITC Ltd.	Tobacco Products	5.85
Infosys Technologies Ltd.	IT - Software	5.00
Reliance Industries Ltd.	Refineries	4.71
HDFC Bank Ltd.	Banks	4.45
ICICI Bank Ltd.	Banks	3.97
Tata Consultancy Services Ltd.	IT - Software	3.35
HDFC Ltd.	Finance	2.71
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.51
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.32
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.15
Tata Motors Ltd.	Automobile	2.12
Hindustan Unilever Ltd.	FMCG	2.08
HCL Technologies Ltd.	IT - Software	1.89
Bharti Airtel Ltd.	Telecomm-Service	1.74
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.63
Asian Paints Ltd.	Paints/Varnish	1.28
Mahindra and Mahindra Ltd.	Automobile	1.24
State Bank of India	Banks	1.11
Titan Industries Ltd.	Consumer Durables	1.02
Other Equity below 1% corpus		13.70

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>33.45</b>
8.70% PFC Ltd. 14-May-20	AAA	5.26
9.48% REC Ltd. 10-Aug-21	AAA	3.57
9.64% PGC Ltd. 31-May-20	AAA	3.19
9.50% SBI 04-Nov-25	AAA	3.19
8.65% PFC Ltd. 15-June-20	AAA	3.04
8.72% SAIL 30-Apr-20	AAA	2.67
9.57% IRFC Ltd. 31-May-21	AAA	2.10
9.30% SAIL 25-May-20	AAA	1.96
8.80% PGC Ltd. 29-Sep-20	AAA	1.72
8.75% SAIL 23-Apr-20	AAA	1.53
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.53
9.35% PGC Ltd. 29-Aug-20	AAA	0.87
8.95% HDFC Ltd. 19-Oct-20	AAA	0.85
9.61% PFC Ltd. 29-Jun-21	AAA	0.80
8.93% NTPC Ltd. 19-Jan-21	AAA	0.77
9.25% PGC Ltd. 26-Dec-20	AAA	0.39
<b>Cash Bank &amp; Others</b>		<b>1.72</b>
<b>Total</b>		<b>100.00</b>

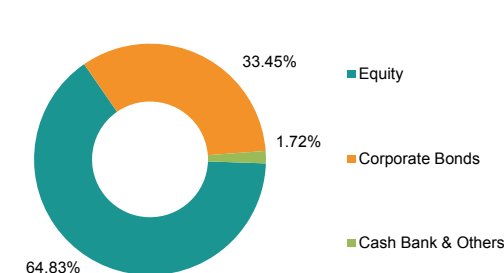
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension Return Lock-in Fund

ULIF 042 20/01/10 PR1 110

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹12.3121

**The Highest Nav recorded on reset date is** : ₹11.9983

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹2.57 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-Apr-13	11.7733	4.58%
Last 1 Year	31-Oct-12	11.1358	10.56%
Last 2 Year	31-Oct-11	10.3856	8.88%
Last 3 Year	29-Oct-10	11.3709	2.69%
Since Inception	10-May-10	10.0000	6.16%

**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

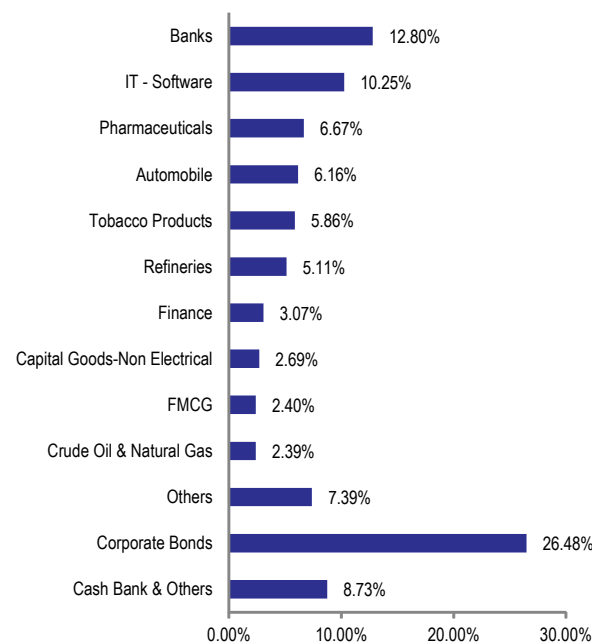
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>64.78</b>
ITC Ltd.	Tobacco Products	5.86
Infosys Technologies Ltd.	IT - Software	5.16
Reliance Industries Ltd.	Refineries	4.62
ICICI Bank Ltd.	Banks	4.48
HDFC Bank Ltd.	Banks	3.97
Tata Consultancy Services Ltd.	IT - Software	3.16
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.69
HDFC Ltd.	Finance	2.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.61
Hindustan Unilever Ltd.	FMCG	2.40
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.39
Tata Motors Ltd.	Automobile	2.26
HCL Technologies Ltd.	IT - Software	1.93
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.77

Instrument	Industry/Rating	% Of NAV
Bharti Airtel Ltd.	Telecomm-Service	1.42
State Bank of India	Banks	1.40
Axis Bank Ltd.	Banks	1.31
Mahindra and Mahindra Ltd.	Automobile	1.30
Asian Paints Ltd.	Paints/Varnish	1.26
Bajaj Auto Ltd.	Automobile	1.04
Other Equity below 1% corpus		11.09
<b>Corporate Bonds</b>		<b>26.48</b>
8.80% REC Ltd. 25-Oct-20	AAA	7.52
8.70% PFC Ltd. 14-May-20	AAA	7.48
9.57% IRFC Ltd. 31-May-21	AAA	3.96
8.93% NTPC Ltd. 19-Jan-21	AAA	3.78
8.75% Reliance Industries Ltd. 07-May-20	AAA	3.75
<b>Cash Bank &amp; Others</b>		<b>8.73</b>
<b>Total</b>		<b>100.00</b>

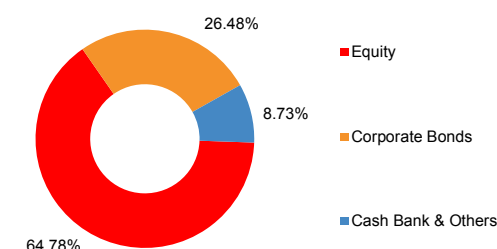
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 10 Return Lock-in Fund

ULIF 043 20/01/10 PR2 110

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹12.3034

**The Highest Nav recorded on reset date is** : ₹11.9771

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹118.87 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-Apr-13	11.7081	5.08%
Last 1 Year	31-Oct-12	11.0679	11.16%
Last 2 Year	31-Oct-11	10.3363	9.10%
Last 3 Year	29-Oct-10	11.4260	2.50%
Since Inception	10-May-10	10.0000	6.14%

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

## Portfolio

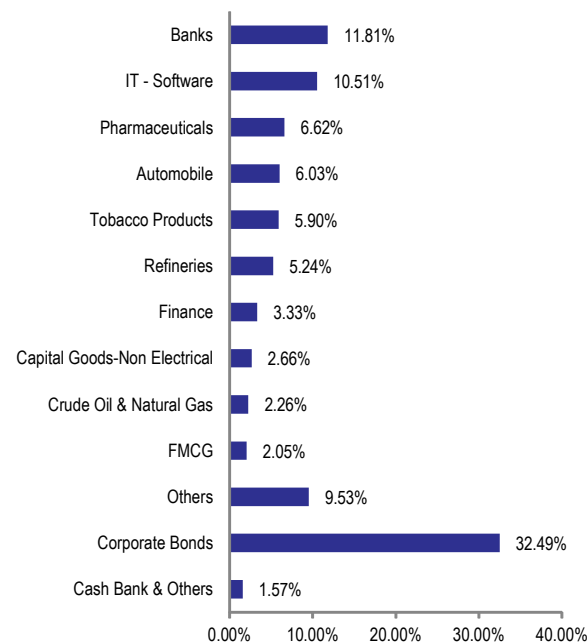
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>65.94</b>
ITC Ltd.	Tobacco Products	5.90
Infosys Technologies Ltd.	IT - Software	5.12
Reliance Industries Ltd.	Refineries	4.61
HDFC Bank Ltd.	Banks	4.13
ICICI Bank Ltd.	Banks	4.01
Tata Consultancy Services Ltd.	IT - Software	3.55
HDFC Ltd.	Finance	2.91
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.43
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.27
Tata Motors Ltd.	Automobile	2.08
Hindustan Unilever Ltd.	FMCG	2.05
HCL Technologies Ltd.	IT - Software	1.85
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.73
Bharti Airtel Ltd.	Telecomm-Service	1.53
Mahindra and Mahindra Ltd.	Automobile	1.34
Asian Paints Ltd.	Paints/Varnish	1.13
Bajaj Auto Ltd.	Automobile	1.07
State Bank of India	Banks	1.06
Axis Bank Ltd.	Banks	1.03

Instrument	Industry/Rating	% Of NAV
Other Equity below 1% corpus		13.48
<b>Corporate Bonds</b>		<b>32.49</b>
8.70% PFC Ltd. 14-May-20	AAA	4.52
9.48% REC Ltd. 10-Aug-21	AAA	4.03
8.72% SAIL 30-Apr-20	AAA	2.83
9.50% SBI 04-Nov-25	AAA	2.81
8.65% PFC Ltd. 15-June-20	AAA	2.74
9.30% SAIL 25-May-20	AAA	2.49
8.80% PGC Ltd. 29-Sep-20	AAA	2.23
9.64% PGC Ltd. 31-May-19	AAA	2.11
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.70
9.57% IRFC Ltd. 31-May-21	AAA	1.54
9.61% PFC Ltd. 29-Jun-21	AAA	1.44
8.75% SAIL 23-Apr-20	AAA	1.21
8.95% HDFC Ltd. 19-Oct-20	AAA	0.82
9.35% PGC Ltd. 29-Aug-20	AAA	0.75
8.93% NTPC Ltd. 19-Jan-21	AAA	0.65
9.25% PGC Ltd. 26-Dec-20	AAA	0.62
<b>Cash Bank &amp; Others</b>		<b>1.57</b>
<b>Total</b>		<b>100.00</b>

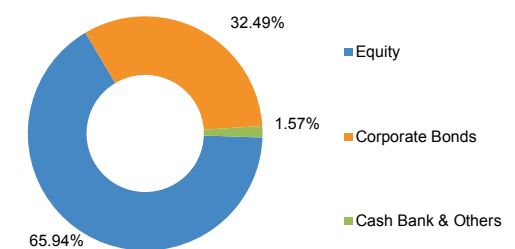
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Fund Assure, Investment Report, October 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 target in that capital appreciation. The initial asset allocation in equities is targeted at 80% to 100%

**NAV as on 31 Oct, 13** : ₹12.1232

**The Highest Nav recorded on reset date is** : ₹11.8250

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹26.98 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
Last 6 Months	30-Apr-13	11.5888	4.61%
Last 1 Year	31-Oct-12	10.8768	11.46%
Last 2 Year	31-Oct-11	10.2038	9.00%
Last 3 Year	29-Oct-10	11.3631	2.18%
Since Inception	10-May-10	10.0000	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

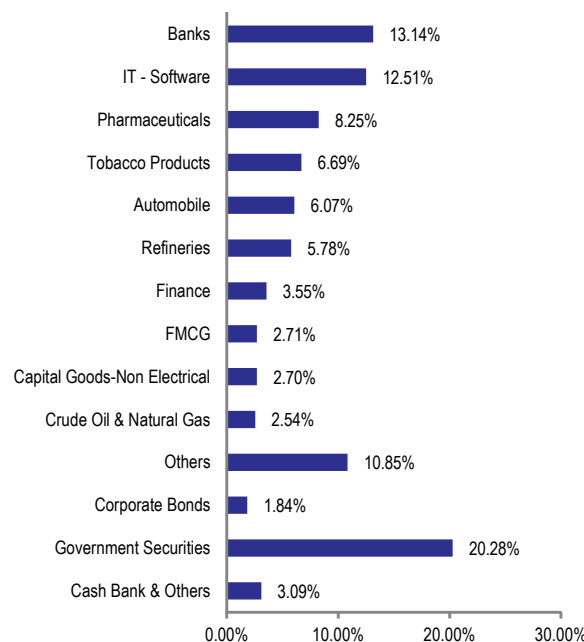
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>74.80</b>
ITC Ltd.	Tobacco Products	6.69
Infosys Technologies Ltd.	IT - Software	5.74
Reliance Industries Ltd.	Refineries	5.24
HDFC Bank Ltd.	Banks	4.71
ICICI Bank Ltd.	Banks	4.57
Tata Consultancy Services Ltd.	IT - Software	3.52
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.25
HDFC Ltd.	Finance	3.16
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.70
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.50
HCL Technologies Ltd.	IT - Software	2.37
Hindustan Unilever Ltd.	FMCG	2.09
Bharti Airtel Ltd.	Telecomm-Service	2.03
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.96
Tata Motors Ltd.	Automobile	1.65

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.60
Mahindra and Mahindra Ltd.	Automobile	1.56
State Bank of India	Banks	1.33
Ultratech Cement Ltd.	Cement	1.09
Maruti Suzuki India Ltd.	Automobile	1.06
Bajaj Auto Ltd.	Automobile	1.03
Other Equity below 1% corpus		14.95
<b>Government Securities</b>		<b>20.28</b>
8.20% GOI 24-Sep-25	Sovereign	10.84
8.20% GOI 10-Nov-23	Sovereign	5.69
7.95% GOI 18-Jan-25	Sovereign	3.75
<b>Corporate Bonds</b>		<b>1.84</b>
9.35% PGC Ltd. 29-Aug-25	AAA	1.84
<b>Cash Bank &amp; Others</b>		<b>3.09</b>
<b>Total</b>		<b>100.00</b>

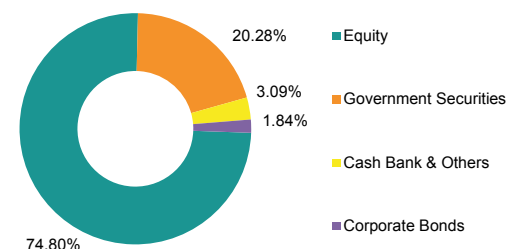
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹12.3174

**The Highest Nav recorded on reset date is** : ₹12.0419

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹4.46 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	11.7544	4.79%
Last 1 Year	31-Oct-12	11.0423	11.55%
Last 2 Year	31-Oct-11	10.2972	9.37%
Last 3 Year	29-Oct-10	11.3510	2.76%
Since Inception	10-May-10	10.0000	6.17%

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

## Portfolio

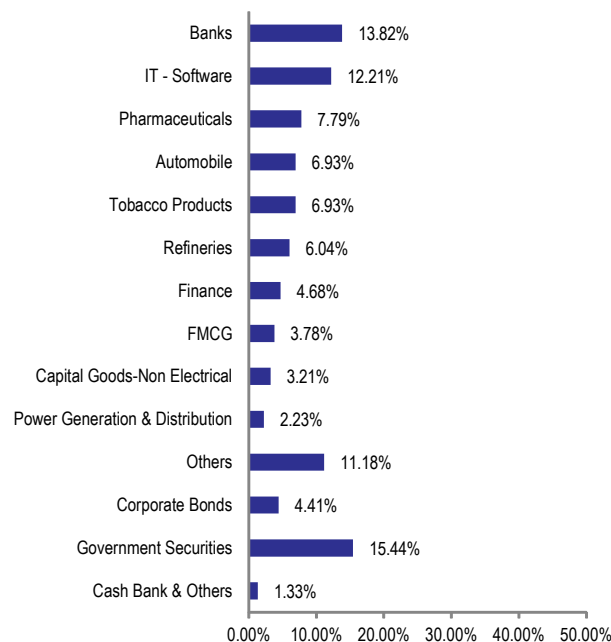
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>78.81</b>
ITC Ltd.	Tobacco Products	6.93
Infosys Technologies Ltd.	IT - Software	5.93
Reliance Industries Ltd.	Refineries	5.52
HDFC Bank Ltd.	Banks	5.02
ICICI Bank Ltd.	Banks	4.77
HDFC Ltd.	Finance	3.82
Tata Consultancy Services Ltd.	IT - Software	3.78
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.21
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.13
Hindustan Unilever Ltd.	FMCG	2.59
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.48
Tata Motors Ltd.	Automobile	2.30
HCL Technologies Ltd.	IT - Software	2.12
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.87
Bharti Airtel Ltd.	Telecomm-Service	1.80

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.51
Mahindra and Mahindra Ltd.	Automobile	1.49
State Bank of India	Banks	1.41
Axis Bank Ltd.	Banks	1.23
Nestle India Ltd.	FMCG	1.19
Hero Motocorp Ltd.	Automobile	1.16
Ultratech Cement Ltd.	Cement	1.10
Maruti Suzuki India Ltd.	Automobile	1.10
Other Equity below 1% corpus		13.35
<b>Government Securities</b>		<b>15.44</b>
8.97% GOI 05-Dec-30	Sovereign	15.44
<b>Corporate Bonds</b>		<b>4.41</b>
9.35% PGC Ltd. 29-Aug-30	AAA	4.41
<b>Cash Bank &amp; Others</b>		<b>1.33</b>
<b>Total</b>		<b>100.00</b>

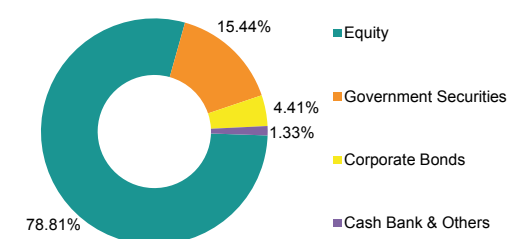
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## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Return Lock-in-Fund II

ULIF 052 01/07/10 RA2 110

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹11.0406

**The Highest Nav recorded on reset date is** : ₹10.7455

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹29.73 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.5301	4.85%
Last 1 Year	31-Oct-12	9.9150	11.35%
Last 2 Years	31-Oct-11	9.2965	8.98%
Since Inception	13-Sep-10	10.0000	3.21%

**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

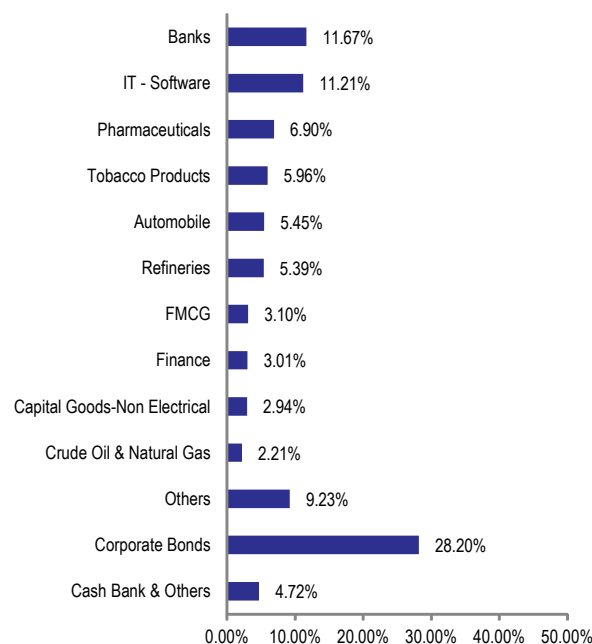
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>67.08</b>
ITC Ltd.	Tobacco Products	5.96
Infosys Technologies Ltd.	IT - Software	5.04
Reliance Industries Ltd.	Refineries	4.91
HDFC Bank Ltd.	Banks	3.89
ICICI Bank Ltd.	Banks	3.86
Tata Consultancy Services Ltd.	IT - Software	3.55
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.94
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.71
HDFC Ltd.	Finance	2.58
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.27
Hindustan Unilever Ltd.	FMCG	2.25
Tata Motors Ltd.	Automobile	2.09
HCL Technologies Ltd.	IT - Software	1.91
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.68
Bharti Airtel Ltd.	Telecomm-Service	1.47
State Bank of India	Banks	1.39
Mahindra and Mahindra Ltd.	Automobile	1.19
NTPC Ltd.	Power Generation & Distribution	1.05

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.03
Asian Paints Ltd.	Paints/Varnish	1.00
Other Equity below 1% corpus		14.31
<b>Corporate Bonds</b>		<b>28.20</b>
9.38% EXIM BANK 29-Sep-21	AAA	5.01
8.95% HDFC Ltd. 19-Oct-20	AAA	4.57
8.65% PFC Ltd. 15-June-20	AAA	4.51
9.61% PFC Ltd. 29-Jun-21	AAA	4.06
9.35% PGC Ltd. 29-Aug-20	AAA	3.33
8.80% REC Ltd. 25-Oct-20	AAA	2.27
9.30% SAIL 25-May-20	AAA	1.66
8.72% SAIL 30-Apr-20	AAA	0.97
9.25% PGC Ltd. 26-Dec-20	AAA	0.83
9.48% REC Ltd. 10-Aug-21	AAA	0.67
8.70% PFC Ltd. 14-May-20	AAA	0.32
<b>Cash Bank &amp; Others</b>		<b>4.72</b>
<b>Total</b>		<b>100.00</b>

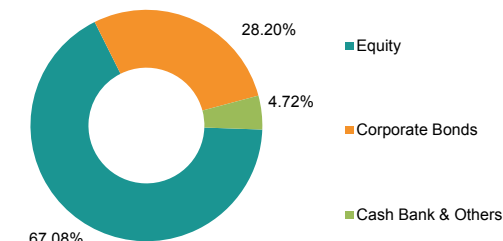
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹11.1982

**The Highest Nav recorded on reset date is** : ₹10.9150

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹8.25 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-Apr-13	10.6518	5.13%
Last 1 Year	31-Oct-12	10.0426	11.51%
Last 2 Years	31-Oct-11	9.3720	9.31%
Since Inception	13-Sep-10	10.0000	3.68%

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

## Portfolio

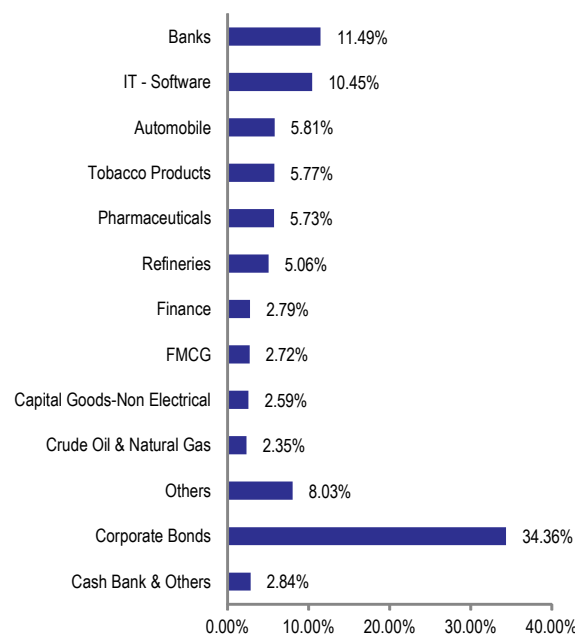
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>62.80</b>
ITC Ltd.	Tobacco Products	5.77
Infosys Technologies Ltd.	IT - Software	5.01
Reliance Industries Ltd.	Refineries	4.63
HDFC Bank Ltd.	Banks	4.39
ICICI Bank Ltd.	Banks	3.87
Tata Consultancy Services Ltd.	IT - Software	3.45
HDFC Ltd.	Finance	2.79
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.59
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.54
Tata Motors Ltd.	Automobile	2.19
Hindustan Unilever Ltd.	FMCG	2.04
HCL Technologies Ltd.	IT - Software	1.99
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.93
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.78
Bharti Airtel Ltd.	Telecomm-Service	1.66

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.37
State Bank of India	Banks	1.09
Asian Paints Ltd.	Paints/Varnish	1.01
Other Equity below 1% corpus		12.69
<b>Corporate Bonds</b>		<b>34.36</b>
9.35% PGC Ltd. 29-Aug-20	AAA	6.00
9.30% SAIL 25-May-20	AAA	5.99
8.95% HDFC Ltd. 19-Oct-20	AAA	4.71
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.66
9.61% PFC Ltd. 29-Jun-21	AAA	3.65
8.70% PFC Ltd. 14-May-20	AAA	3.49
8.93% NTPC Ltd. 19-Jan-21	AAA	2.35
8.80% REC Ltd. 25-Oct-20	AAA	2.34
8.75% SAIL 23-Apr-20	AAA	1.17
<b>Cash Bank &amp; Others</b>		<b>2.84</b>
<b>Total</b>		<b>100.00</b>

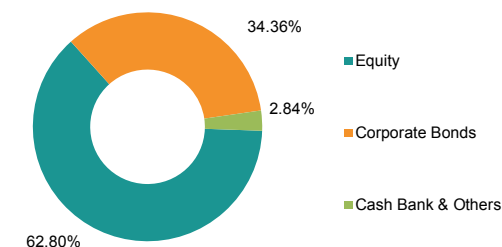
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Return Lock-in Fund II

ULIF 049 01/07/10 PR6 110

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹11.1728

**The Highest Nav recorded on reset date is** : ₹10.8643

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹23.93 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.6566	4.84%
Last 1 Year	31-Oct-12	10.0880	10.75%
Last 2 Years	31-Oct-11	9.4102	8.96%
Since Inception	13-Sep-10	10.0000	3.60%

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

## Portfolio

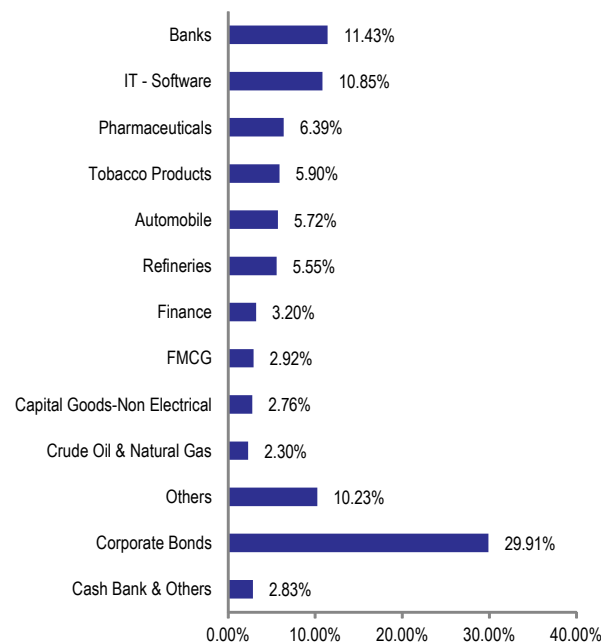
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>67.26</b>
ITC Ltd.	Tobacco Products	5.90
Infosys Technologies Ltd.	IT - Software	5.18
Reliance Industries Ltd.	Refineries	4.80
HDFC Bank Ltd.	Banks	4.31
ICICI Bank Ltd.	Banks	3.79
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.81
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.76
Tata Consultancy Services Ltd.	IT - Software	2.73
HDFC Ltd.	Finance	2.67
HCL Technologies Ltd.	IT - Software	2.26
Tata Motors Ltd.	Automobile	2.22
Hindustan Unilever Ltd.	FMCG	2.16
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.15
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.78
Bharti Airtel Ltd.	Telecomm-Service	1.68
Asian Paints Ltd.	Paints/Varnish	1.35
Mahindra and Mahindra Ltd.	Automobile	1.34

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.07
Coal India Ltd	Mining & Mineral Products	1.02
Other Equity below 1% corpus		15.27
<b>Corporate Bonds</b>		<b>29.91</b>
9.38% EXIM BANK 29-Sep-21	AAA	4.56
8.95% HDFC Ltd. 19-Oct-20	AAA	4.46
8.65% PFC Ltd. 15-June-20	AAA	4.40
9.61% PFC Ltd. 29-Jun-21	AAA	3.78
9.35% PGC Ltd. 29-Aug-20	AAA	3.31
8.72% SAIL 30-Apr-20	AAA	2.41
9.30% SAIL 25-May-20	AAA	2.06
8.80% REC Ltd. 25-Oct-20	AAA	2.01
9.57% IRFC Ltd. 31-May-21	AAA	1.70
8.93% NTPC Ltd. 19-Jan-21	AAA	0.81
8.70% PFC Ltd. 14-May-20	AAA	0.40
<b>Cash Bank &amp; Others</b>		<b>2.83</b>
<b>Total</b>		<b>100.00</b>

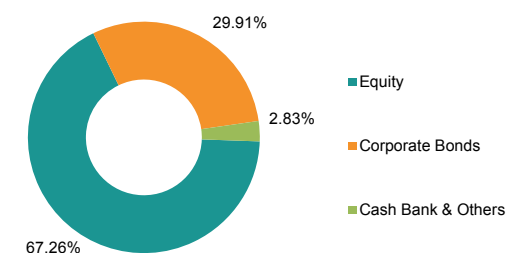
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 15 Return Lock-in Fund II

ULIF 050 01/07/10 PR7 110

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹11.2273

**The Highest Nav recorded on reset date is** : ₹10.9603

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹3.50 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.7386	4.55%
Last 1 Year	31-Oct-12	10.1317	10.81%
Last 2 Years	31-Oct-11	9.4649	8.91%
Since Inception	13-Sep-10	10.0000	3.76%

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

## Portfolio

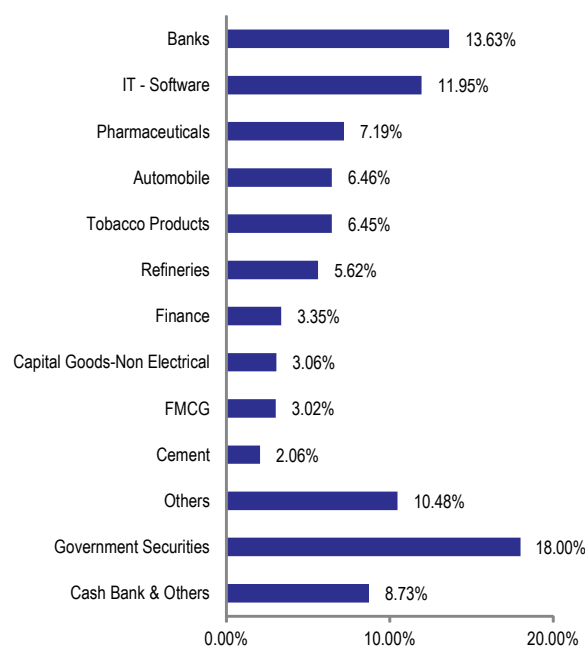
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>73.27</b>
ITC Ltd.	Tobacco Products	6.45
Infosys Technologies Ltd.	IT - Software	5.68
Reliance Industries Ltd.	Refineries	5.15
HDFC Bank Ltd.	Banks	4.86
ICICI Bank Ltd.	Banks	4.49
Tata Consultancy Services Ltd.	IT - Software	3.32
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.06
HDFC Ltd.	Finance	3.05
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.96
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.46
HCL Technologies Ltd.	IT - Software	2.34
Hindustan Unilever Ltd.	FMCG	2.22
Tata Motors Ltd.	Automobile	2.01
Bharti Airtel Ltd.	Telecomm-Service	2.01
Mahindra and Mahindra Ltd.	Automobile	1.90

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.54
Ultratech Cement Ltd.	Cement	1.52
Axis Bank Ltd.	Banks	1.49
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.34
Bajaj Auto Ltd.	Automobile	1.25
Kotak Mahindra Bank Ltd.	Banks	1.07
State Bank of India	Banks	1.03
Other Equity below 1% corpus		12.08
<b>Government Securities</b>		<b>18.00</b>
6.90% GOI 04-Feb-26	Sovereign	7.22
8.20% GOI 24-Sep-25	Sovereign	5.39
7.95% GOI 18-Jan-25	Sovereign	3.95
9.15% GOI 14-Nov-24	Sovereign	1.44
<b>Cash Bank &amp; Others</b>		<b>8.73</b>
<b>Total</b>		<b>100.00</b>

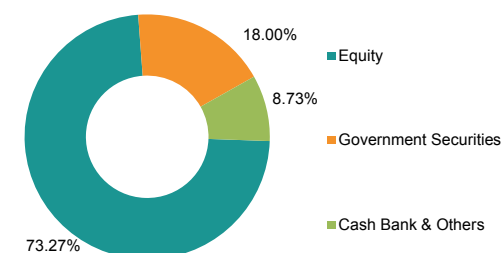
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 20 Return Lock-in Fund II

ULIF 051 01/07/10 PR8 110

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹11.2203

**The Highest Nav recorded on reset date is** : ₹ 10.9945

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹0.74 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-13	10.7206	4.66%
Last 1 Year	31-Oct-12	10.1165	10.91%
Last 2 Year	31-Oct-11	9.4793	8.80%
Since Inception	13-Sep-10	10.0000	3.74%

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

## Portfolio

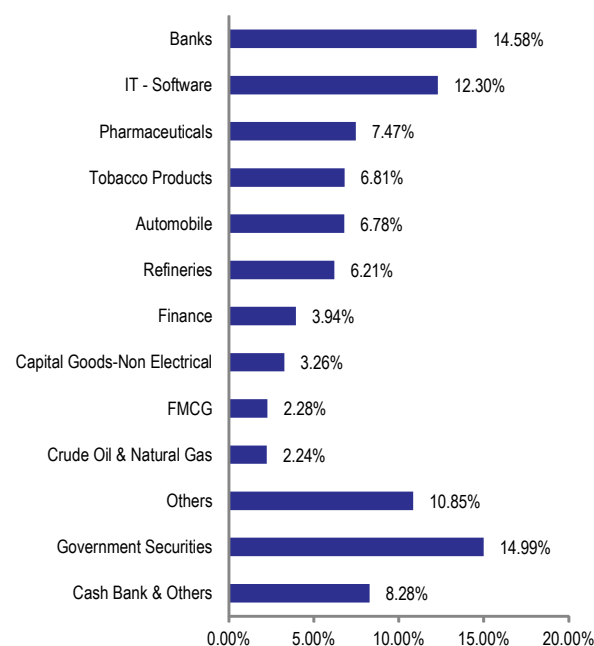
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>76.73</b>
ITC Ltd.	Tobacco Products	6.81
Infosys Technologies Ltd.	IT - Software	6.16
Reliance Industries Ltd.	Refineries	5.58
HDFC Bank Ltd.	Banks	5.35
ICICI Bank Ltd.	Banks	4.95
Tata Consultancy Services Ltd.	IT - Software	3.72
HDFC Ltd.	Finance	3.47
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.26
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.22
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.50
Hindustan Unilever Ltd.	FMCG	2.28
Tata Motors Ltd.	Automobile	2.07
Bharti Airtel Ltd.	Telecomm-Service	1.98
Asian Paints Ltd.	Paints/Varnish	1.65

Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.59
HCL Technologies Ltd.	IT - Software	1.49
Bajaj Auto Ltd.	Automobile	1.45
Maruti Suzuki India Ltd.	Automobile	1.22
State Bank of India	Banks	1.22
IndusInd Bank Ltd.	Banks	1.21
Mahindra and Mahindra Ltd.	Automobile	1.21
Ultratech Cement Ltd.	Cement	1.07
Kotak Mahindra Bank Ltd.	Banks	1.02
Other Equity below 1% corpus		12.26
<b>Government Securities</b>		<b>14.99</b>
8.97% GOI 05-Dec-30	Sovereign	13.09
8.28% GOI 15-Feb-32	Sovereign	1.90
<b>Cash Bank &amp; Others</b>		<b>8.28</b>
<b>Total</b>		<b>100.00</b>

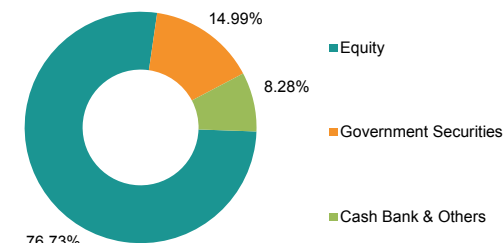
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in-Fund

ULIF 055 01/02/11 ASR 110

Fund Assure, Investment Report, October 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%

**NAV as on 31 Oct, 13** : ₹11.5353

**The Highest Nav recorded on reset date is** : ₹11.2034

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹43.05 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-Apr-13	10.9283	5.55%
Last 1 Year	31-Oct-12	10.2382	12.67%
Last 2 Year	31-Oct-11	9.6547	9.31%
Since Inception	10-May-11	10.0000	5.93%

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

## Portfolio

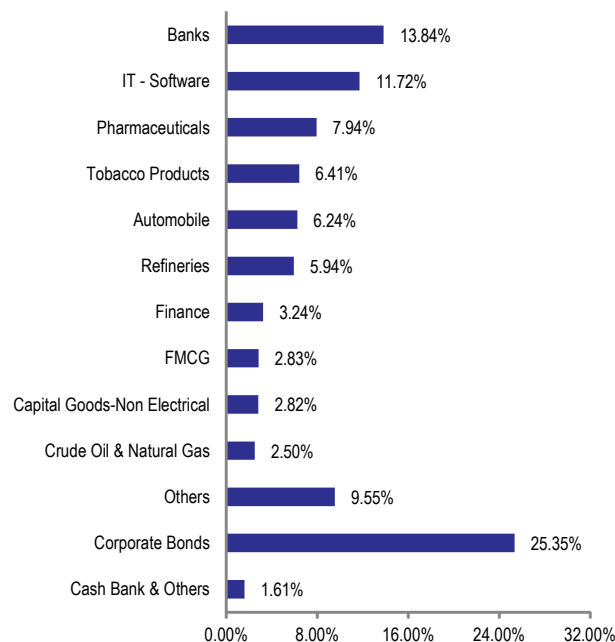
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>73.05</b>
ITC Ltd.	Tobacco Products	6.41
Infosys Technologies Ltd.	IT - Software	5.76
Reliance Industries Ltd.	Refineries	5.19
HDFC Bank Ltd.	Banks	4.97
ICICI Bank Ltd.	Banks	4.43
Tata Consultancy Services Ltd.	IT - Software	3.43
HDFC Ltd.	Finance	2.97
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.97
Hindustan Unilever Ltd.	FMCG	2.83
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.82
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.45
HCL Technologies Ltd.	IT - Software	2.03
Bharti Airtel Ltd.	Telecomm-Service	1.86
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.77
Tata Motors Ltd.	Automobile	1.65
Bajaj Auto Ltd.	Automobile	1.48

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.46
State Bank of India	Banks	1.46
Maruti Suzuki India Ltd.	Automobile	1.14
Asian Paints Ltd.	Paints/Varnish	1.13
IndusInd Bank Ltd.	Banks	1.11
Lupin Ltd.	Pharmaceuticals	1.03
Other Equity below 1% corpus		12.68
<b>Corporate Bonds</b>		<b>25.35</b>
9.48% REC Ltd. 10-Aug-21	AAA	8.58
9.61% PFC Ltd. 29-Jun-21	AAA	4.67
9.30% SAIL 25-May-21	AAA	4.59
9.30% PGC Ltd. 28-Jun-21	AAA	2.87
9.64% PGC Ltd. 31-May-20	AAA	2.33
9.38% EXIM BANK 29-Sep-21	AAA	2.31
<b>Cash Bank &amp; Others</b>		<b>1.61</b>
<b>Total</b>		<b>100.00</b>

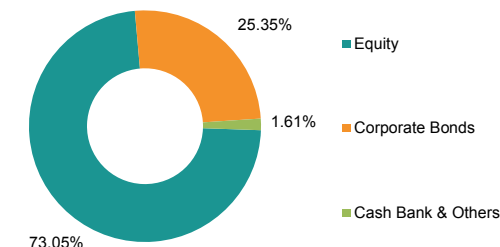
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in Fund II

ULIF 057 01/07/11 SR2 110

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹12.4328

**The Highest Nav recorded on reset date is** : ₹12.0732

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹22.47 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-Apr-13	11.8170	5.21%
Last 1 Year	31-Oct-12	11.1174	11.83%
Since Inception	10-Oct-11	10.0000	11.15%

**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

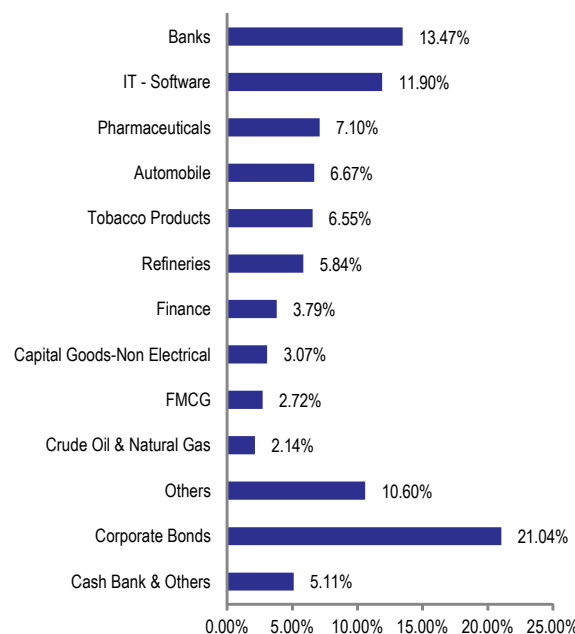
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>73.86</b>
ITC Ltd.	Tobacco Products	6.55
Infosys Technologies Ltd.	IT - Software	5.67
Reliance Industries Ltd.	Refineries	5.28
HDFC Bank Ltd.	Banks	4.70
ICICI Bank Ltd.	Banks	4.29
HDFC Ltd.	Finance	3.42
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.07
Tata Consultancy Services Ltd.	IT - Software	3.05
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.57
HCL Technologies Ltd.	IT - Software	2.34
Hindustan Unilever Ltd.	FMCG	2.03
Tata Motors Ltd.	Automobile	2.03
Bharti Airtel Ltd.	Telecomm-Service	1.95
Asian Paints Ltd.	Paints/Varnish	1.80
Mahindra and Mahindra Ltd.	Automobile	1.70

Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.44
Bajaj Auto Ltd.	Automobile	1.33
Ultratech Cement Ltd.	Cement	1.31
Axis Bank Ltd.	Banks	1.20
Kotak Mahindra Bank Ltd.	Banks	1.17
State Bank of India	Banks	1.12
Other Equity below 1% corpus		13.23
<b>Corporate Bonds</b>		<b>21.04</b>
9.38% EXIM BANK 29-Sep-21	AAA	5.75
9.48% REC Ltd. 10-Aug-21	AAA	5.33
9.61% PFC Ltd. 29-Jun-21	AAA	4.03
9.30% PGC Ltd. 28-Jun-21	AAA	3.30
9.25% PGC Ltd. 26-Dec-20	AAA	2.19
9.30% SAIL 25-May-21	AAA	0.44
<b>Cash Bank &amp; Others</b>		<b>5.11</b>
<b>Total</b>		<b>100.00</b>

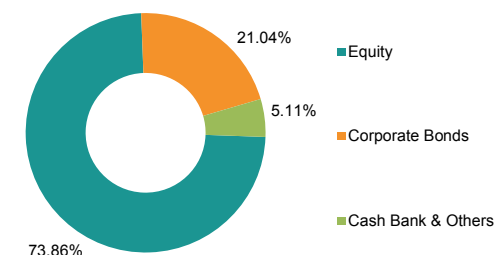
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in Fund III

ULIF 059 01/11/11 SR3 110

Fund Assure, Investment Report, October 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%.

**NAV as on 31 Oct, 13** : ₹11.9291

**The Highest Nav recorded on reset date is** : ₹11.5646

**Benchmark** : -

**Corpus as on 31 Oct, 13** : ₹21.02 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-Apr-13	11.2760	5.79%
Last 1 Year	31-Oct-12	10.6304	12.22%
Since Inception	10-Feb-12	10.0000	10.78%

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

## Portfolio

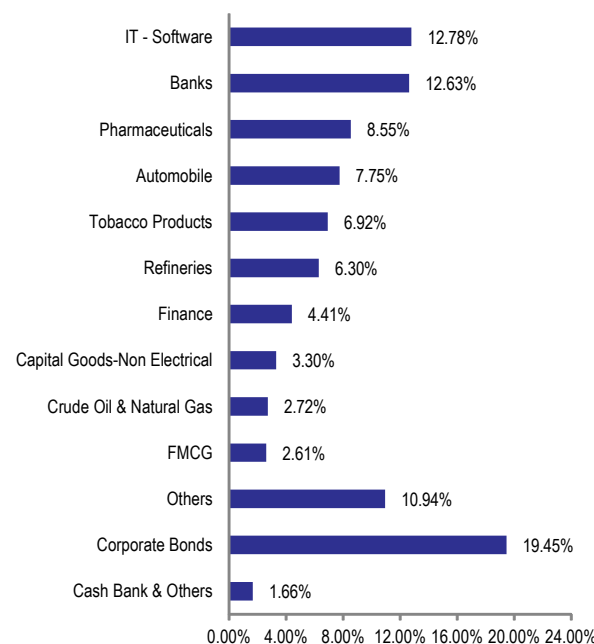
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>78.88</b>
ITC Ltd.	Tobacco Products	6.92
Infosys Technologies Ltd.	IT - Software	6.30
Reliance Industries Ltd.	Refineries	5.43
HDFC Bank Ltd.	Banks	4.69
ICICI Bank Ltd.	Banks	4.37
Tata Consultancy Services Ltd.	IT - Software	3.99
HDFC Ltd.	Finance	3.65
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.30
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.24
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.70
Hindustan Unilever Ltd.	FMCG	2.61
HCL Technologies Ltd.	IT - Software	2.50
Bharti Airtel Ltd.	Telecomm-Service	2.26
Tata Motors Ltd.	Automobile	2.17
Mahindra and Mahindra Ltd.	Automobile	2.11
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.81
Asian Paints Ltd.	Paints/Varnish	1.73
Bajaj Auto Ltd.	Automobile	1.60
Titan Industries Ltd.	Consumer Durables	1.27

Instrument	Industry/Rating	% Of NAV
Hero Motocorp Ltd.	Automobile	1.09
IndusInd Bank Ltd.	Banks	1.08
Kotak Mahindra Bank Ltd.	Banks	1.03
State Bank of India	Banks	1.02
Hindalco Industries Ltd.	Non Ferrous Metals	1.01
Other Equity below 1% corpus		11.03
<b>Corporate Bonds</b>		<b>19.45</b>
9.48% REC Ltd. 10-Aug-21	AAA	8.07
9.38% EXIM BANK 29-Sep-21	AAA	7.09
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.83
8.93% NTPC Ltd. 19-Jan-21	AAA	0.92
9.25% PGC Ltd. 26-Dec-20	AAA	0.59
9.57% IRFC Ltd. 31-May-21	AAA	0.48
9.30% SAIL 25-May-21	AAA	0.47
<b>Cash Bank &amp; Others</b>		<b>1.66</b>
<b>Total</b>		<b>100.00</b>

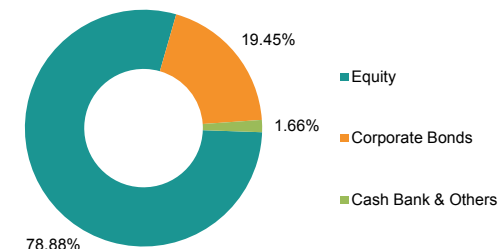
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Growth Fund

ULIF 004 04/02/04 TGL 110

Fund Assure, Investment Report, October 2013

### Fund Details

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

**NAV as on 31 Oct, 13** : ₹28.4829

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

**Corpus as on 31 Oct, 13** : ₹129.31 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

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>71.65</b>
ITC Ltd.	Tobacco Products	7.75
HDFC Bank Ltd.	Banks	6.48
Infosys Technologies Ltd.	IT - Software	6.35
Reliance Industries Ltd.	Refineries	5.57
ICICI Bank Ltd.	Banks	5.08
Tata Consultancy Services Ltd.	IT - Software	4.75
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.80
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.36
Tata Motors Ltd.	Automobile	3.23
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.72
Bharti Airtel Ltd.	Telecomm-Service	1.87
Nestle India Ltd.	FMCG	1.72
Mahindra and Mahindra Ltd.	Automobile	1.68
Asian Paints Ltd.	Paints/Varnish	1.67
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.46
Tata Steel Ltd.	Steel	1.30
State Bank of India	Banks	1.25
Bajaj Auto Ltd.	Automobile	1.22
Cipla Ltd.	Pharmaceuticals	1.15
GAIL (India) Ltd.	Gas Distribution	1.14
Exide Industries Ltd.	Auto Ancillaries	1.09
Other Equity below 1% corpus		7.00
<b>Government Securities</b>		<b>11.27</b>
8.79% GOI 08-Nov-21	Sovereign	7.08

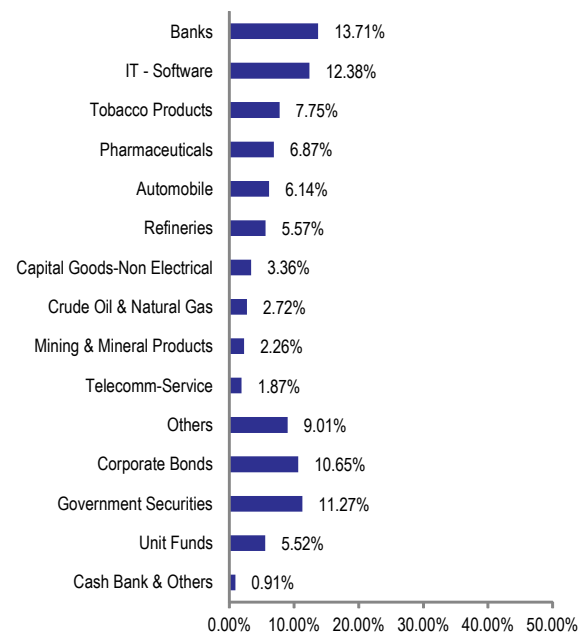
Instrument	Industry/Rating	% Of NAV
8.20% GOI 24-Sep-25	Sovereign	2.19
9.15% GOI 14-Nov-24	Sovereign	1.77
7.61% GOI 07-Mar-15	Sovereign	0.22
6.25% GOI 02-Jan-18	Sovereign	0.01
<b>Corporate Bonds</b>		<b>10.65</b>
7.60% HDFC Ltd. 21-Dec-17	AAA	2.91
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.12
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.08
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.00
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.78
8.19% IRFC Ltd. 27-Apr-19	AAA	0.74
9.70% GE Shipping 18-Jan-23	AAA	0.63
8.40% HDFC Ltd. 08-Dec-14	AAA	0.61
8.35% HDFC Ltd. 19-Jul-15	AAA	0.38
9.64% PGC Ltd. 31-May-21	AAA	0.29
9.64% PGC Ltd. 31-May-16	AAA	0.29
9.64% PGC Ltd. 31-May-18	AAA	0.29
9.20% PGC Ltd. 12-Mar-15	AAA	0.29
9.61% PFC Ltd. 29-Jun-21	AAA	0.23
<b>Unit Funds</b>		<b>5.52</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.47
Birla Sun Life Cash Plus - Growth - Direct Plan		1.05
<b>Cash Bank &amp; Others</b>		<b>0.91</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

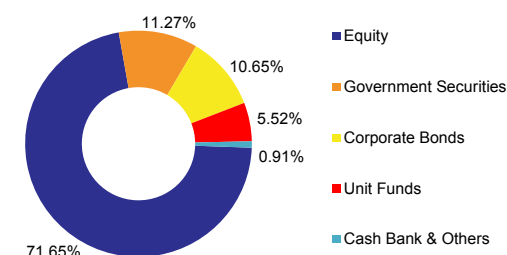
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-13	26.9674	5.62%	5.22%
Last 1 Year	31-Oct-12	25.5318	11.56%	11.05%
Last 2 Years	31-Oct-11	24.0072	8.92%	8.62%
Last 3 Years	29-Oct-10	26.6466	2.25%	3.59%
Last 4 Years	30-Oct-09	22.4250	6.16%	7.07%
Last 5 Years	31-Oct-08	16.1640	12.00%	13.33%
Since Inception	02-Mar-04	10.0000	11.43%	11.17%

**Note** : 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

## Balanced Fund

ULIF 005 04/02/04 TBL 110

Fund Assure, Investment Report, October 2013

### Fund Details

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

**NAV as on 31 Oct, 13** : ₹23.9127

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

**Corpus as on 31 Oct, 13** : ₹37.87 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-Apr-13	22.9831	4.04%	2.87%
Last 1 Year	31-Oct-12	21.7350	10.02%	8.68%
Last 2 Years	31-Oct-11	20.1703	8.88%	8.10%
Last 3 Years	29-Oct-10	21.2858	3.96%	4.83%
Last 4 Years	30-Oct-09	18.6260	6.45%	6.83%
Last 5 Years	31-Oct-08	14.4610	10.58%	10.94%
Since Inception	02-Mar-04	10.0000	9.43%	8.96%

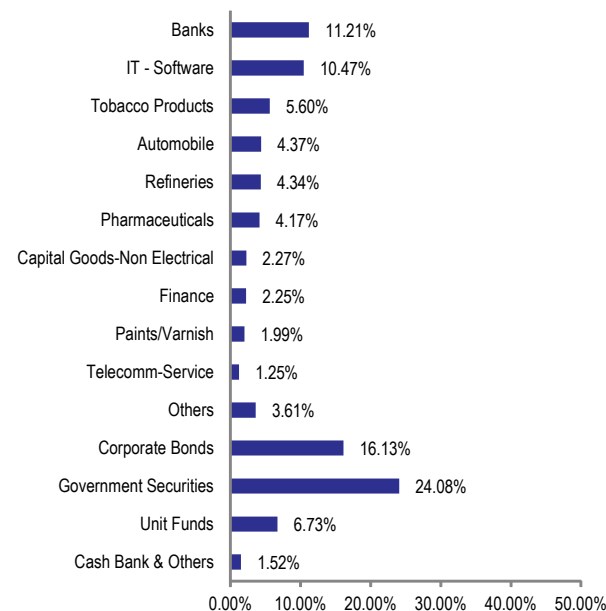
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

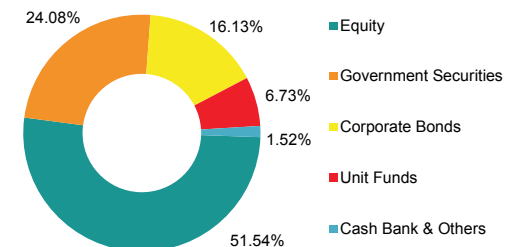
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>51.54</b>
ITC Ltd.	Tobacco Products	5.60
Infosys Technologies Ltd.	IT - Software	4.81
ICICI Bank Ltd.	Banks	4.74
Reliance Industries Ltd.	Refineries	4.34
HDFC Bank Ltd.	Banks	4.13
Tata Consultancy Services Ltd.	IT - Software	3.93
Tata Motors Ltd.	Automobile	2.42
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.41
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.27
HDFC Ltd.	Finance	2.25
Asian Paints Ltd.	Paints/Varnish	1.99
Mahindra and Mahindra Ltd.	Automobile	1.40
Bharti Airtel Ltd.	Telecomm-Service	1.25
HCL Technologies Ltd.	IT - Software	1.11
State Bank of India	Banks	1.07
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.01
Other Equity below 1% corpus		6.82
<b>Government Securities</b>		<b>24.08</b>
8.79% GOI 08-Nov-21	Sovereign	16.91
9.15% GOI 14-Nov-24	Sovereign	3.02
8.20% GOI 24-Sep-25	Sovereign	2.49

Instrument	Industry/Rating	% Of NAV
8.83% GOI 12-Dec-41	Sovereign	1.29
7.61% GOI 07-Mar-15	Sovereign	0.35
6.25% GOI 02-Jan-18	Sovereign	0.02
<b>Corporate Bonds</b>		<b>16.13</b>
9.57% IRFC Ltd. 31-May-21	AAA	4.02
7.60% HDFC Ltd. 21-Dec-17	AAA	2.49
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.73
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.59
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.58
9.70% GE Shipping 18-Jan-23	AAA	1.07
8.40% HDFC Ltd. 08-Dec-14	AAA	1.05
8.84% NTPC Ltd. 04-Oct-22	AAA	0.76
8.35% HDFC Ltd. 19-Jul-15	AAA	0.52
9.64% PGC Ltd. 31-May-21	AAA	0.33
9.64% PGC Ltd. 31-May-16	AAA	0.33
9.64% PGC Ltd. 31-May-18	AAA	0.33
9.20% PGC Ltd. 12-Mar-15	AAA	0.33
<b>Unit Funds</b>		<b>6.73</b>
Kotak Liquid-Plan A -(Growth) - Direct		4.44
Birla Sun Life Cash Plus - Growth - Direct Plan		2.30
<b>Cash Bank &amp; Others</b>		<b>1.52</b>
<b>Total</b>		<b>100.00</b>

### 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

### Tata AIA Life Insurance's Investment team

Name	Designation
Harshad Patil	Fund Manager
Rajeev Tewari	Fund Manager
Jayanth Udupa	Fund Manager
Nitin Bansal	Analyst
Cheenu Gupta	Analyst
Nimesh Mistry	Analyst
Anirban Ray	Analyst
Nalin Ladiwala	Analyst
HS Bharath	Dealer
Pankaj Agarwal	Dealer

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11. Insurance is the subject matter of the solicitation.

**Tata AIA Life Insurance Company Ltd. (Reg. No. 110)**

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

Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
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Unique Reference Number: L&C/Misc/2013/Nov/193