

# Fund Assure

*Investment Report, September 2014*



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

**Dear Friends,**

**The month of September 2014 saw the benchmark index BSE Sensex losing 0.03% even as the CNX Nifty gained a modest 0.13%. The Mid-cap index, CNX Mid-cap surged 2.74 % during the same period.**

The US Federal Reserve (Fed) renewed its pledge to keep interest rates near zero for a considerable time but announced a further USD 10bn reduction in its monthly purchases, leaving the Quantitative Easing (QE) on course to be brought to a close next month. The European Central Bank (ECB) has announced its asset backed securities (ABS) and covered bond purchase programme in the wake of deteriorating inflation expectations and a weak recovery in Euro Zone.

The RBI, in its Bi-month monetary policy on September 30<sup>th</sup>, kept the key policy rates unchanged, in line with market expectations and acknowledged that the ongoing disinflationary momentum made the near-term inflation target of 8% by January 2015 achievable. The RBI wants to focus on achieving the medium term CPI inflation target of 6% by January 2016.

HSBC's India manufacturing PMI fell to a nine-month low to 51.0 in September as against 52.4 in the prior month, due to a dip in output and new orders. The slowdown was due to weaker domestic demand since new export orders picked up over the month. On the inflation front, both input prices and output prices moderated.

The cumulative southwest monsoon rainfall till September 30<sup>th</sup> was 12.3% below normal and the reservoir levels as on October 1<sup>st</sup> were surplus by 2.4% over the last 10 year average levels but deficient by 9.1% over the last-year level.

Standard & Poor's (S&P) revised its outlook on India to stable from negative and affirmed their 'BBB-' long-term sovereign credit ratings on India. S&P stated that outlook revision reflected their view that India's improved political setting offered a conducive environment for reforms, which could boost growth prospects and improve fiscal management. The stable outlook for the next 24 months reflected S&P's view that the new government had both the willingness and capacity to implement reforms necessary to restore some of India's lost growth potential, consolidate its fiscal accounts, and permit the RBI to carry out an effective monetary policy.

Prime Minister launched the "Make in India" campaign aimed at accelerating manufacturing growth to double digits in order to generate jobs in the manufacturing sector. The government is aiming to attract higher FDI from Japan, China and the US by improving the ease of doing business.

The Index of Industrial Production (IIP) growth for July 2014 came in at 0.5% year on year, much lower than the consensus of around 1.8%, at a slowest pace in four months. Cumulative IIP for the first four months of fiscal FY 2015 was at a modest 3.3%, an improvement over the contraction of 0.1% in the same period, prior fiscal. Going forward, an improvement in IIP growth will be on the back of higher manufacturing activity, a favourable base effect and a revival in domestic demand aided by an uptick in real incomes as inflation eases.

The infrastructure output, comprising eight core sectors of the IIP with a combined weight of around 38% in the IIP, grew at an acceptable 5.8% in August 2014, as against the more modest growth of 2.6% in July. The sectors of coal, electricity and cement registered robust double digit growth even as sectors such as natural gas, crude oil, refinery production and fertilizer contracted. The core industries growth for the first five months of the fiscal has printed a year on year growth of 4.4 %.

The Consumer Price Index (CPI) inflation for August 2014 came in at 7.8%, marginally higher than the market expectation of around 7.7%. CPI inflation for the first five months of FY 2015 was at 8 %, in line with RBI's January 2015 glide path. Going forward, market watchers expect CPI inflation to ease, both at headline and core levels. Moderating global food prices, stable INR and softer energy prices can enable this easing in inflationary pressures. Wholesale Price Index (WPI) inflation for August 2014 trended lower, falling sharply to 3.74%, lowest since November 2009. This was also lower than the consensus of around 4.4% and the 5.2% print in the prior month.

In the near term, the markets would be waiting for more decisive policy action from the government to raise the economic activity. We believe that the equity markets offer comfort of reasonable valuations for a long-term investor with a 3-5 year view.

**Team Investment**



## Market Outlook - Debt

Fund Assure, Investment Report, September 2014

Debt market in the month of September 2014 saw the 10 year Government security (G-sec) close the month at 8.51% levels, easing by 5 bps from the August levels. On the corporate bond side, the 10 year AAA corporate bonds closed the month at around 9.17% levels.

The FIIs were buyers of Indian debt to the tune of USD 2.5 bn over the month of September with the cumulative FII inflows in the Indian debt standing at around USD 19.5 bn in CYTD thus far.

The Government's borrowing calendar for the second half of 2014-15 is set at INR 2.4 tn on a gross basis, with the overall gross borrowing at INR 5.92 tn for the entire fiscal 2014-15 as against the budgeted INR 6.0 tn. The weekly auctions size is around INR140 bn with no borrowings scheduled in the month of March. The G-sec issuance in the second half is concentrated in the 10 year to 14 year segment, which accounts for around 40 % of the gross borrowing. The borrowing calendar for the first half of 2014-15 was estimated at INR 3.68 tn with the actual borrowing lower at INR 3.52 tn.

On a cumulative basis, the fiscal deficit for the period April-August 2014 came in at 75% of budget estimates higher than the five-year average of 64% of estimates. Going forward, there would be sustained pressures on the fiscal deficit from weak tax revenue growth while lower subsidy bill due to benign crude prices as well as higher proceeds from divestment programme could help the government meet its budgeted fiscal deficit target of 4.1% of GDP.

In line with market expectations, the RBI in its Bi-monthly monetary policy left key policy rates unchanged while announcing measures on liquidity and development of the G-Sec market. The RBI announced timelines for a step-wise reduction in Held to Maturity (HTM) limits from 24% to 22% during the period January 2015 to September 2015

The RBI noted that the headline inflation, since June 2014, had ebbed to levels which were consistent with their desired near-term glide path of disinflation at 8 % by January 2015. The RBI was

satisfied with the steady decline in inflation excluding food and fuel since January 2014. They opined that the softening of international crude prices and relative stability of the INR were positive for headline inflation in the near term. However, the RBI highlighted risks from food price shocks on the back of sub-par monsoons as well as the impact of adverse geo-political developments on the inflation trajectory . The RBI opined that favourable base effects could temper inflation in the next few months only to reverse towards the end of the year and added that it would look through these base effects.

The RBI guided that the risks around the baseline path of inflation were broadly balanced in the near term, though with a downward bias. In what was perceived by market watchers as a reflection of its hawkish stance, the RBI stated that there were upside risks on the balance, as regards to the medium-term objective of 6 % by January 2016 and that they were prepared to contain inflationary pressures if the risks did actually materialize. The RBI summarized that their future policy stance would be influenced by their projections of inflation relative to the medium term objective, while being contingent on incoming data.

The market watchers are bracing for an extended pause from the RBI as it seems determined to achieve its stated objective on inflation even though growth concerns remain. Further, the expected tightening of the interest rates by the US Fed along with its global ramifications will be a key input for the RBI in setting the domestic policy rates.

The yield on the 10-year benchmark G-Sec has been on a steady decline over the past few months due to the favourable trajectory of the CPI inflation as well as falling global commodity prices. Strong flows in Indian debt market from Foreign portfolio investors (FPI) have enabled the easing in the G-sec yields. The next leg of meaningful easing in G-sec yields in the near term could require the RBI to ease the limit for the FPI debt while a sustained easing in G-sec yields in the medium term would be contingent on the trajectory of inflation following the projected glide path . We believe that the sovereign ratings outlook upgrade by S&P from negative to stable is a key positive for the market sentiment and has lifted a major overhang from the Indian debt market.



Equity Fund

Debt Fund

Hybrid Fund

## Market Outlook - Equity

Fund Assure, Investment Report, September 2014

The month of September 2014 saw the benchmark index BSE Sensex losing just 0.03% even as the CNX Nifty gained a modest 0.13%. The Mid-cap index, CNX Mid-cap surged 2.74 % during the same period.

FIIIs were net buyers with inflows of around USD 0.85 bn in the month of September 2014 and the DIIs were net seller to the tune of around USD 0.18 bn, with Insurance companies' net sellers of around USD 0.71 bn and domestic mutual funds, net buyers to the extent of around USD 0.53 bn over the same period. In the first nine months of the calendar year 2014, the FIIIs had been net buyers to the tune of USD 13.7 bn with the DIIs net sellers to the tune of USD 5.4 bn, Insurance companies net sellers to the tune of USD 6.8 bn and mutual funds buying Indian equities to the tune of USD 1.4 bn.

Indian equity markets were unscathed given the risk-off pressure faced by many of its EM peers in September 2014 even as MSCI EM posted its worst monthly performance in CY 2014. MSCI India currently trades at a one-year forward PE multiple of around 16 times, with the premium to MSCI EM expanding, as other markets have underperformed India.

The second quarter FY 2015 earnings season is expected to see improved profit performance from the automobiles, banking, consumers, pharmaceuticals and technology sectors. The net profit of the companies making up BSE Sensex is expected to increase by around 10% year on year, even as sales momentum continues to weaken due to muted demand environment.

Corporate credit quality is showing early signs of recovery as reflected by CRISIL's ratio of the number of rating upgrades to downgrades at 1.64 times for the first half of 2014-15, the highest in three years. Export-linked sectors and non-discretionary consumer segments such as packaged foods, pharmaceuticals, textiles and agricultural products saw the highest rate of upgrades.

The government has deferred the decision on rationalization of

domestic gas prices until November 15<sup>th</sup>, 2014. Market watchers believe that the government needed to announce the pricing policies for gas in order to augment India's energy security as non-remunerative pricing and policy uncertainties have led to sluggish domestic production, resulting in rising energy imports.

In a landmark ruling, the Supreme Court of India cancelled 214 of the 218 coal blocks which have been allotted by the screening committee or under government dispensation as the process under which the same had been allotted was proclaimed illegal and arbitrary by the court. The court has also ruled that 42 blocks which were operational or near production would continue to remain operational till March, 2015 and if not auctioned by then would be transferred to Coal India for mining. A penalty of ₹295/tonne has been levied on operational coal mines from date of commencement of the mines to 31<sup>st</sup> March 2015.

The rating agency Moody's estimates that public-sector Indian banks that it rates could need up to USD 37 billion in external capital between FY 2015 and the full implementation of Basel III in FY 2019, assuming a moderate recovery in India's GDP growth, and a gradual decline in nonperforming loans from current levels. Moody's rating universe of Indian public sector banks represents 62% of net loans in the Indian banking system.

Indian equity markets have been the recipients of robust FII flows of USD 13.7 billion over the calendar year 2014, thus far. Moreover, improved sentiments have resulted in a nascent revival in the inflows from domestic retail investors.

The global investors would be keenly watching the policy initiatives of the government aimed at attracting FDI in the manufacturing sector. The success of the government's "Make in India" campaign as well as the efforts to get concrete investment proposals from the global business corporations post the PM's meetings overseas could hinge on the progress made on crucial policy reforms to facilitate the ease of doing business in India. We believe that the equity markets offer comfort of reasonable valuations 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, September 2014

### 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 30 Sep, 14** : ₹46.6801

**Benchmark** : S&P BSE Sensex - 100%

**Corpus as on 30 Sep, 14** : ₹2,012.68 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.33</b>
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	8.69
HDFC Bank Ltd.	Banks	7.80
Infosys Technologies Ltd.	IT - Software	7.45
ITC Ltd.	Tobacco Products	7.36
Reliance Industries Ltd.	Refineries	7.17
ICICI Bank Ltd.	Banks	7.12
Tata Consultancy Services Ltd.	IT - Software	6.80
Tata Motors Ltd.	Automobile	6.10
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	4.26
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.62
State Bank of India	Banks	3.22
Axis Bank Ltd.	Banks	2.74
Maruti Suzuki India Ltd.	Automobile	2.03
Mahindra and Mahindra Ltd.	Automobile	2.03
Sesa Goa Ltd.	Mining & Mineral Products	1.73
Tata Steel Ltd.	Steel	1.54

Instrument	Industry/Rating	% Of NAV
Cipla Ltd.	Pharmaceuticals	1.40
Bharti Airtel Ltd.	Telecomm-Service	1.34
Wipro Ltd.	IT - Software	1.33
Bajaj Auto Ltd.	Automobile	1.29
Ultratech Cement Ltd.	Cement	1.22
Hero Motocorp Ltd.	Automobile	1.20
Bharat Petroleum Corporation Ltd.	Refineries	1.14
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.12
Asian Paints Ltd.	Paints/Varnish	1.07
Other Equity below 1% corpus		8.56
<b>Unit Funds</b>		<b>0.59</b>
L&T Liquid Fund - Direct Plan -Growth		0.25
Sundaram Money Fund - Direct Plan - Growth Option		0.20
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		0.14
<b>Cash Bank &amp; Others</b>		<b>0.08</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	S&P BSE Sensex	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	39.1216	22386.27	19.32%	18.96%
Last 1 Year	30-Sep-13	33.9010	19379.77	37.70%	37.41%
Last 2 Years	30-Sep-12	32.2486	18762.74	20.31%	19.14%
Last 3 Years	30-Sep-11	28.9536	16453.76	17.26%	17.41%
Last 4 Years	30-Sep-10	35.8155	20069.12	6.85%	7.33%
Last 5 Years	30-Sep-09	29.1920	17126.84	9.84%	9.23%
Since Inception	02-Mar-04	10.0000	5823.17	15.67%	15.44%

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

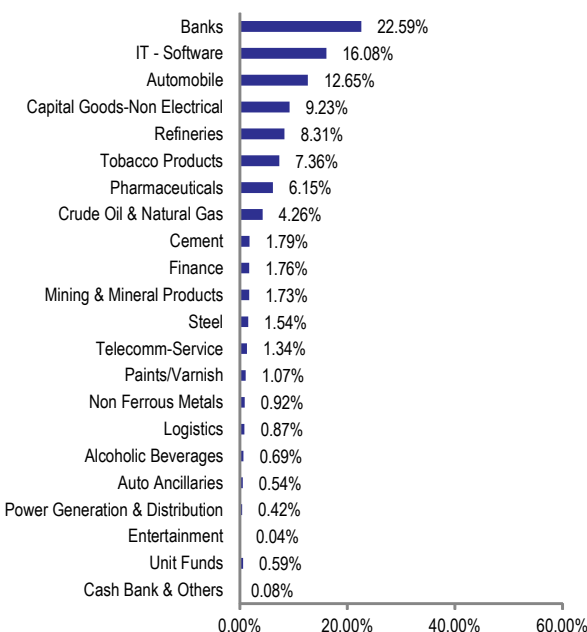
### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	99%
Debt *	Up to 40%	1%
Cash & Money Market **	Up to 40%	1%

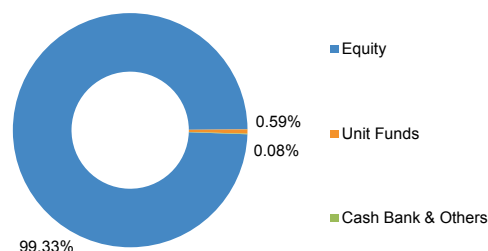
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Whole Life Mid Cap Equity Fund

ULIF 009 04/01/07 WLE 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹25.3843

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

**Corpus as on 30 Sep, 14** : ₹1,948.77 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.68</b>
Shree Cements Ltd.	Cement	4.31
Bosch Ltd.	Auto Ancillaries	4.22
The Federal Bank Ltd.	Banks	4.19
WABCO India Ltd.	Auto Ancillaries	4.03
Yes Bank Ltd.	Banks	3.16
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.94
Page Industries Ltd.	Textiles	2.74
VA Tech Wabag Ltd.	Capital Goods-Non Electrical	2.43
AIA Engineering Ltd.	Miscellaneous	2.41
Eicher Motors Ltd.	Automobile	2.35
Adani Ports and Special Economic Zone Ltd.	Infrastructure Devp & Operators	2.31
Tech Mahindra Ltd.	IT - Software	2.26
Bharat Forge Ltd.	Castings, Forgings & Fastners	2.11
Cholamandalam Inv and Finance Co. Ltd.	Finance	2.04
Divi's Laboratories Ltd.	Pharmaceuticals	1.95
IPCA Laboratories Ltd.	Pharmaceuticals	1.90
United Phosphorous Ltd.	Agro Chemicals	1.88
Natco Pharma Ltd.	Pharmaceuticals	1.84
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.78
Sundaram Finance Limited	Finance	1.73
Bharat Electronics Ltd.	Consumer Durables	1.55

Instrument	Industry/Rating	% Of NAV
Pidilite Industries Ltd.	Chemicals	1.46
Bajaj Finance Ltd.	Finance	1.45
Havells India Ltd.	Capital Goods - Electrical	1.45
Power Finance Corporation Ltd.	Finance	1.44
Idea Cellular Ltd.	Telecomm-Service	1.38
Hindustan Petroleum Corporation Ltd.	Refineries	1.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.32
Triveni Turbine Limited	Capital Goods - Electrical	1.29
Hindustan Zinc Ltd.	Non Ferrous Metals	1.27
City Union Bank Limited	Banks	1.26
Bharti Infratel Limited	Telecomm-Service	1.24
Canara Bank	Banks	1.13
Bank of India	Banks	1.11
Bata India Limited	Leather	1.09
Britannia Industries Limited	FMCG	1.04
PI Industries Limited	Agro Chemicals	1.03
Madras Cements Ltd.	Cement	1.01
Other Equity below 1% corpus		23.24
<b>Unit Funds</b>		<b>1.22</b>
Axis Liquid Fund - Direct Plan - Growth Option		0.81
L&T Liquid Fund - Direct Plan -Growth		0.26
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		0.15
<b>Cash Bank &amp; Others</b>		<b>0.09</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	18.2416	8612.45	39.16%	32.58%
Last 1 Year	30-Sep-13	14.9106	6997.95	70.24%	63.17%
Last 2 Years	30-Sep-12	14.4475	7840.55	32.55%	20.68%
Last 3 Years	30-Sep-11	12.6858	7094.00	26.01%	17.19%
Last 4 Years	30-Sep-10	14.9069	9164.25	14.23%	5.65%
Last 5 Years	30-Sep-09	11.1160	6713.30	17.96%	11.21%
Since Inception	08-Jan-07	10.0000	5156.45	12.80%	10.83%

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

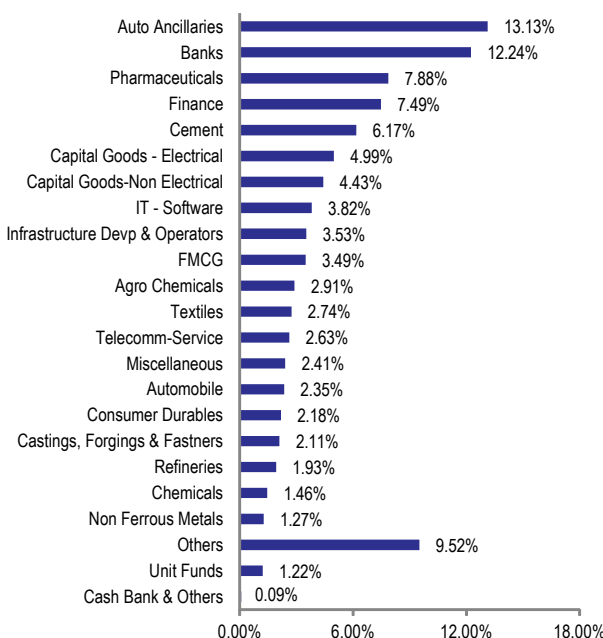
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	99%
Debt *	Up to 40%	1%
Cash & Money Market **	Up to 40%	1%

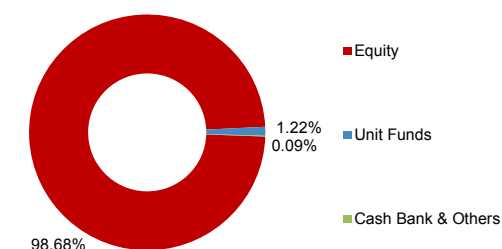
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹16.8473

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Sep, 14** : ₹995.72 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.60</b>
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	8.05
HDFC Bank Ltd.	Banks	6.97
ITC Ltd.	Tobacco Products	6.84
Infosys Technologies Ltd.	IT - Software	6.14
ICICI Bank Ltd.	Banks	6.12
Tata Consultancy Services Ltd.	IT - Software	5.50
Reliance Industries Ltd.	Refineries	5.46
Tata Motors Ltd.	Automobile	4.61
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.70
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.28
Axis Bank Ltd.	Banks	3.14
State Bank of India	Banks	2.79
HCL Technologies Ltd.	IT - Software	2.17
Tech Mahindra Ltd.	IT - Software	2.00
Maruti Suzuki India Ltd.	Automobile	1.61
Asian Paints Ltd.	Paints/Varnish	1.58

Instrument	Industry/Rating	% Of NAV
Sesa Goa Ltd.	Mining & Mineral Products	1.51
IndusInd Bank Ltd.	Banks	1.40
Lupin Ltd.	Pharmaceuticals	1.40
Mahindra and Mahindra Ltd.	Automobile	1.37
Tata Steel Ltd.	Steel	1.36
Container Corporation of India Ltd.	Logistics	1.26
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.22
Bharti Airtel Ltd.	Telecomm-Service	1.22
Bharat Petroleum Corporation Ltd.	Refineries	1.15
Hero Motocorp Ltd.	Automobile	1.14
Yes Bank Ltd.	Banks	1.12
Ultratech Cement Ltd.	Cement	1.06
Other Equity below 1% corpus		13.42
<b>Unit Funds</b>		<b>0.43</b>
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		0.30
Axis Liquid Fund - Direct Plan - Growth Option		0.13
<b>Cash Bank &amp; Others</b>		<b>0.97</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	13.9347	6704.20	20.90%	18.80%
Last 1 Year	30-Sep-13	11.9466	5735.30	41.02%	38.87%
Last 2 Years	30-Sep-12	11.3770	5703.30	21.69%	18.17%
Last 3 Years	30-Sep-11	9.8931	4943.25	19.42%	17.23%
Last 4 Years	30-Sep-10	11.7142	6029.95	9.51%	7.21%
Last 5 Years	30-Sep-09	9.6290	5083.95	11.84%	9.39%
Since Inception	07-Jan-08	10.0000	6279.10	8.05%	3.59%

**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.

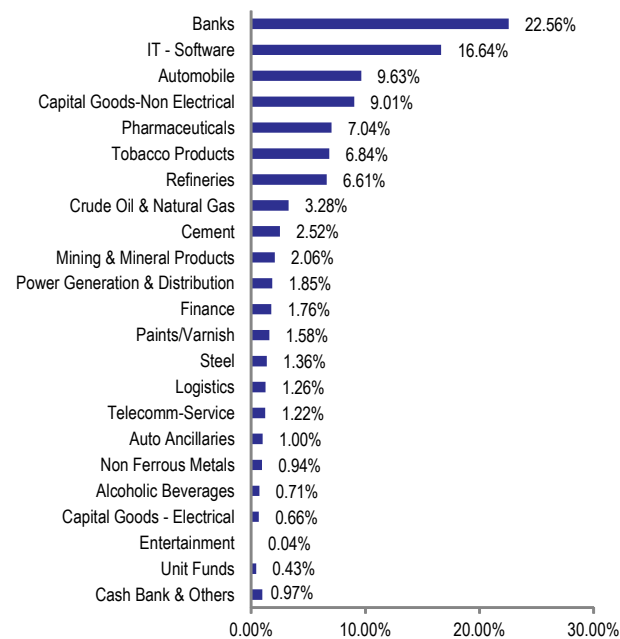
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	80% - 100%	99%
Debt *	Up to 20%	1%
Cash & Money Market **	Up to 20%	1%

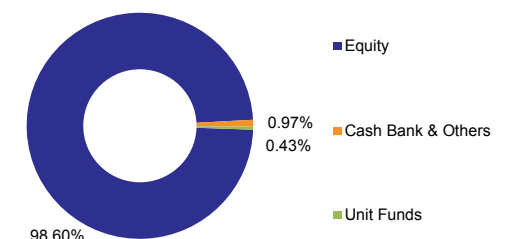
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹18.4137

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Sep, 14** : ₹207.12 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.10</b>
HDFC Bank Ltd.	Banks	8.57
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	7.15
Reliance Industries Ltd.	Refineries	7.08
ICICI Bank Ltd.	Banks	6.92
Tata Consultancy Services Ltd.	IT - Software	6.21
ITC Ltd.	Tobacco Products	5.81
Infosys Technologies Ltd.	IT - Software	4.89
Tata Motors Ltd.	Automobile	4.12
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	3.00
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.93
Ultratech Cement Ltd.	Cement	2.80
State Bank of India	Banks	2.59
Yes Bank Ltd.	Banks	2.29
HCL Technologies Ltd.	IT - Software	2.03
Eicher Motors Ltd.	Automobile	2.02
Havells India Ltd.	Capital Goods - Electrical	1.76
Shree Cements Ltd.	Cement	1.72
United Phosphorous Ltd.	Agro Chemicals	1.64
Maruti Suzuki India Ltd.	Automobile	1.57

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.52
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.43
Tech Mahindra Ltd.	IT - Software	1.38
Bajaj Auto Ltd.	Automobile	1.36
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.33
Bharat Forge Ltd.	Castings, Forgings & Fastners	1.30
Exide Industries Ltd.	Auto Ancillaries	1.23
Bharat Petroleum Corporation Ltd.	Refineries	1.11
Hero Motocorp Ltd.	Automobile	1.10
Hindalco Industries Ltd.	Non Ferrous Metals	1.06
Cipla Ltd.	Pharmaceuticals	<b>1.06</b>
IndusInd Bank Ltd.	Banks	1.05
Bosch Ltd.	Auto Ancillaries	1.01
Lupin Ltd.	Pharmaceuticals	1.01
Other Equity below 1% corpus		7.04
<b>Unit Funds</b>		<b>1.42</b>
Axis Liquid Fund - Direct Plan - Growth Option		1.42
<b>Cash Bank &amp; Others</b>		<b>-0.52</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	15.1197	6704.20	21.79%	18.80%
Last 1 Year	30-Sep-13	13.0352	5735.30	41.26%	38.87%
Last 2 Years	30-Sep-12	12.6909	5703.30	20.45%	18.17%
Last 3 Years	30-Sep-11	11.2304	4943.25	17.92%	17.23%
Last 4 Years	30-Sep-10	13.4828	6029.95	8.10%	7.21%
Last 5 Years	30-Sep-09	10.8870	5083.95	11.08%	9.39%
Since Inception	04-Feb-08	10.0000	5463.50	9.60%	5.83%

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

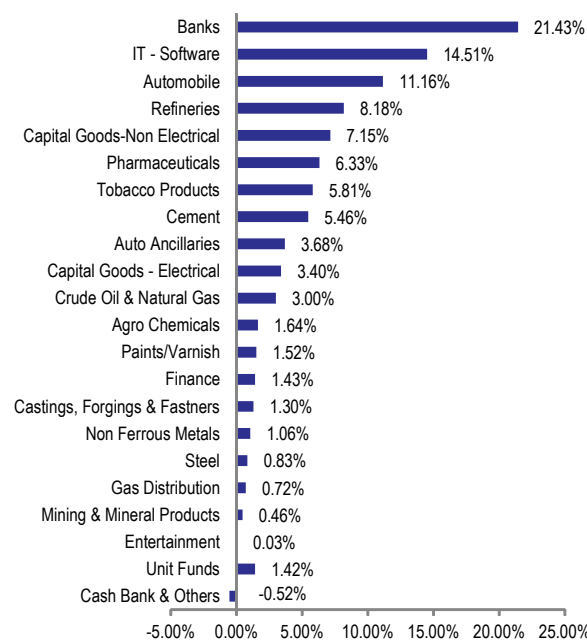
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	80% - 100%	99%
Debt *	Up to 20%	1%
Cash & Money Market **	Up to 20%	1%

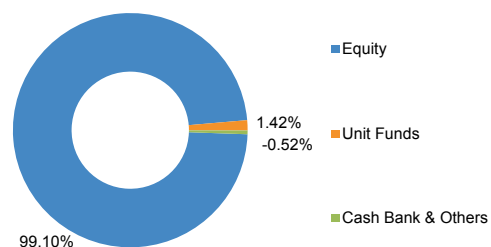
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Select Equity Fund

ULIF 024 06/10/08 TSE 110

Fund Assure, Investment Report, September 2014

### 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 30 Sep, 14** : ₹29.6627

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

**Corpus as on 30 Sep, 14** : ₹226.91 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>100.06</b>
Tata Consultancy Services Ltd.	IT - Software	9.77
Reliance Industries Ltd.	Refineries	6.80
Tech Mahindra Ltd.	IT - Software	6.47
Lupin Ltd.	Pharmaceuticals	5.09
Maruti Suzuki India Ltd.	Automobile	4.99
Ultratech Cement Ltd.	Cement	4.82
Hero Motocorp Ltd.	Automobile	3.73
Bata India Limited	Leather	3.04
Shree Cements Ltd.	Cement	2.93
WABCO India Ltd.	Auto Ancillaries	2.71
Bosch Ltd.	Auto Ancillaries	2.56
Crompton Greaves Ltd.	Capital Goods - Electrical	2.44
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.44
HCL Technologies Ltd.	IT - Software	2.42
KEC International Ltd.	Capital Goods - Electrical	2.29
Havells India Ltd.	Capital Goods - Electrical	2.25
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.19
Asian Paints Ltd.	Paints/Varnish	1.92
Indraprastha Gas Ltd.	Gas Distribution	1.81

Instrument	Industry/Rating	% Of NAV
Blue Star Limited	Capital Goods - Electrical	1.71
Gujarat Pipavav Port Limited	Infrastructure Devp & Operators	1.63
Eicher Motors Ltd.	Automobile	1.58
TTK Prestige Limited	FMCG	1.58
SKF India Ltd.	Auto Ancillaries	1.58
ABB Ltd.	Capital Goods - Electrical	1.57
Cipla Ltd.	Pharmaceuticals	1.52
Alstom T&D India Ltd.	Capital Goods - Electrical	1.48
Siemens Ltd.	Consumer Durables	1.42
Pidilite Industries Ltd.	Chemicals	1.38
Sobha Developers Limited	Realty	1.30
AIA Engineering Ltd.	Miscellaneous	1.20
Kajaria Ceramics Limited	Ceramic Products	1.20
Titan Industries Ltd.	Consumer Durables	1.13
Amara Raja Batteries Ltd.	Auto Ancillaries	1.13
Voltas Ltd.	Diversified	1.06
Kalpataru Power Transmission Limited	Civil Engineering	1.02
Other Equity below 1% corpus		5.89
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>-0.06</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	31-Mar-14	22.7545	1623.70	30.36%	24.48%
Last 1 Year	30-Sep-13	19.7955	1405.23	49.85%	43.83%
Last 2 Years	30-Sep-12	18.4337	1322.78	26.85%	23.61%
Last 3 Years	30-Sep-11	16.3002	1184.71	22.09%	19.49%
Last 4 Years	30-Sep-10	18.4039	1396.81	12.67%	9.68%
Last 5 Years	30-Sep-09	14.8980	1210.84	14.77%	10.79%
Since Inception	06-Oct-08	10.0000	844.46	19.92%	15.69%

**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.

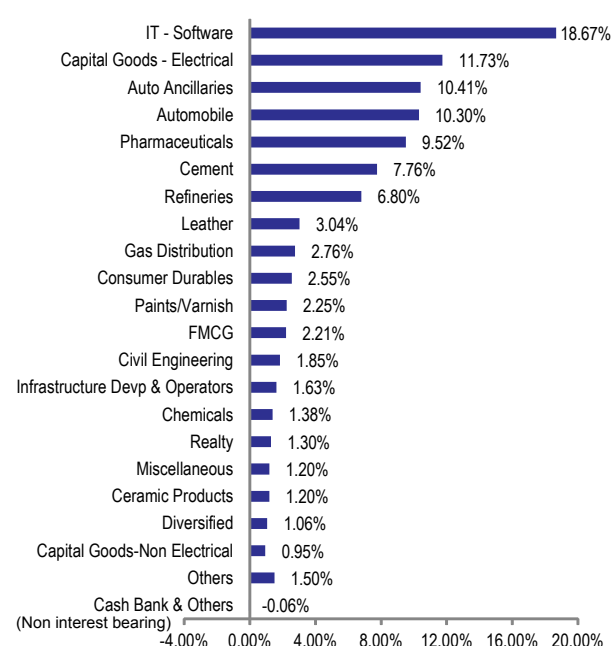
### Asset Mix

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

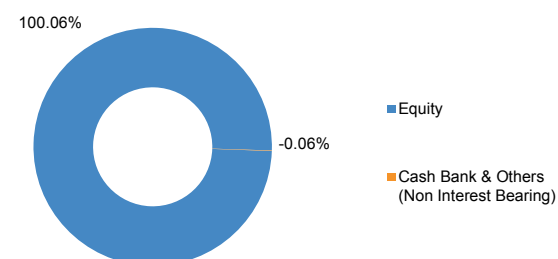
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹28.6547

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

**Corpus as on 30 Sep, 14** : ₹34.18 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.56</b>
Tata Consultancy Services Ltd.	IT - Software	8.81
Reliance Industries Ltd.	Refineries	6.65
Tech Mahindra Ltd.	IT - Software	5.79
Ultratech Cement Ltd.	Cement	5.12
Maruti Suzuki India Ltd.	Automobile	5.02
Lupin Ltd.	Pharmaceuticals	4.94
Hero Motocorp Ltd.	Automobile	3.29
Shree Cements Ltd.	Cement	3.19
Bata India Limited	Leather	2.91
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.66
WABCO India Ltd.	Auto Ancillaries	2.55
Crompton Greaves Ltd.	Capital Goods - Electrical	2.55
HCL Technologies Ltd.	IT - Software	2.51
KEC International Ltd.	Capital Goods - Electrical	2.51
Blue Star Limited	Capital Goods - Electrical	2.12
Asian Paints Ltd.	Paints/Varnish	2.03
Havells India Ltd.	Capital Goods - Electrical	1.94
Pidilite Industries Ltd.	Chemicals	1.86
Kajaria Ceramics Limited	Ceramic Products	1.85

Instrument	Industry/Rating	% Of NAV
J.Kumar Infraprojects Limited	Civil Engineering	1.84
Gujarat Pipavav Port Limited	Infrastructure Devp & Operators	1.82
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.76
Eicher Motors Ltd.	Automobile	1.75
Kansai Nerolac Paints Ltd.	Paints/Varnish	1.70
TTK Prestige Limited	FMCG	1.66
ABB Ltd.	Capital Goods - Electrical	1.51
Cipla Ltd.	Pharmaceuticals	1.47
AIA Engineering Ltd.	Miscellaneous	1.38
Bosch Ltd.	Auto Ancillaries	1.32
SKF India Ltd.	Auto Ancillaries	1.29
Sobha Developers Limited	Realty	1.22
Siemens Ltd.	Consumer Durables	1.21
Bharti Airtel Ltd.	Telecomm-Service	1.19
IPCA Laboratories Ltd.	Pharmaceuticals	1.16
Amara Raja Batteries Ltd.	Auto Ancillaries	1.12
Voltas Ltd.	Diversified	1.06
Other Equity below 1% corpus		6.83
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>0.44</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	31-Mar-14	21.8428	1623.70	31.19%	24.48%
Last 1 Year	30-Sep-13	19.2493	1405.23	48.86%	43.83%
Last 2 Years	30-Sep-12	17.8308	1322.78	26.77%	23.61%
Last 3 Years	30-Sep-11	15.8473	1184.71	21.83%	19.49%
Last 4 Years	30-Sep-10	17.8479	1396.81	12.56%	9.68%
Last 5 Years	30-Sep-09	14.6950	1210.84	14.29%	10.79%
Since Inception	06-Oct-08	10.0000	844.46	19.23%	15.69%

**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.

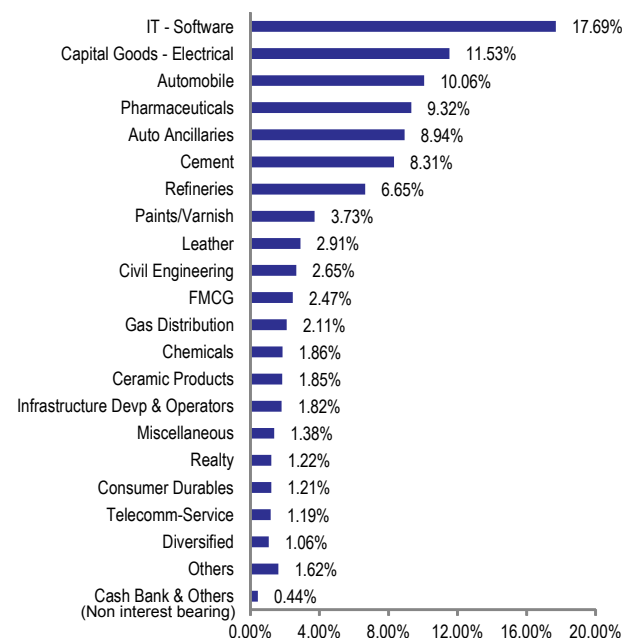
## Asset Mix

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

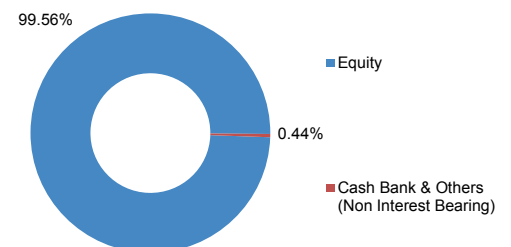
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 50 Fund

ULIF 026 12/01/09 ITF 110

Fund Assure, Investment Report, September 2014

### 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 30 Sep, 14** : ₹25.0947

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Sep, 14** : ₹107.31 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.78</b>
HDFC Bank Ltd.	Banks	8.78
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	8.15
ITC Ltd.	Tobacco Products	7.61
Reliance Industries Ltd.	Refineries	6.61
Infosys Technologies Ltd.	IT - Software	6.00
ICICI Bank Ltd.	Banks	5.94
Tata Consultancy Services Ltd.	IT - Software	5.66
Tata Motors Ltd.	Automobile	5.23
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.54
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.95
State Bank of India	Banks	2.85
Ultratech Cement Ltd.	Cement	2.70
Mahindra and Mahindra Ltd.	Automobile	2.54
Asian Paints Ltd.	Paints/Varnish	2.28
Maruti Suzuki India Ltd.	Automobile	2.14
Hero Motocorp Ltd.	Automobile	2.12

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	2.11
HCL Technologies Ltd.	IT - Software	2.00
IDFC Ltd.	Finance	1.88
Tech Mahindra Ltd.	IT - Software	1.85
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.50
Bajaj Auto Ltd.	Automobile	1.50
Hindalco Industries Ltd.	Non Ferrous Metals	1.42
Lupin Ltd.	Pharmaceuticals	1.30
Tata Steel Ltd.	Steel	1.28
Wipro Ltd.	IT - Software	1.28
Grasim Industries Ltd.	Cement	1.25
Bharat Petroleum Corporation Ltd.	Refineries	1.22
Cipla Ltd.	Pharmaceuticals	1.17
Other Equity below 1% corpus		3.92
<b>Unit Funds</b>		<b>1.22</b>
Axis Liquid Fund - Direct Plan - Growth Option		1.22
<b>Cash Bank &amp; Others</b>		<b>0.00</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	21.0388	6704.20	19.28%	18.80%
Last 1 Year	30-Sep-13	18.0225	5735.30	39.24%	38.87%
Last 2 Years	30-Sep-12	17.5563	5703.30	19.56%	18.17%
Last 3 Years	30-Sep-11	15.2080	4943.25	18.17%	17.23%
Last 4 Years	30-Sep-10	18.1598	6029.95	8.42%	7.21%
Last 5 Years	30-Sep-09	15.4030	5083.95	10.25%	9.39%
Since Inception	12-Jan-09	10.0000	2773.10	17.46%	20.26%

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

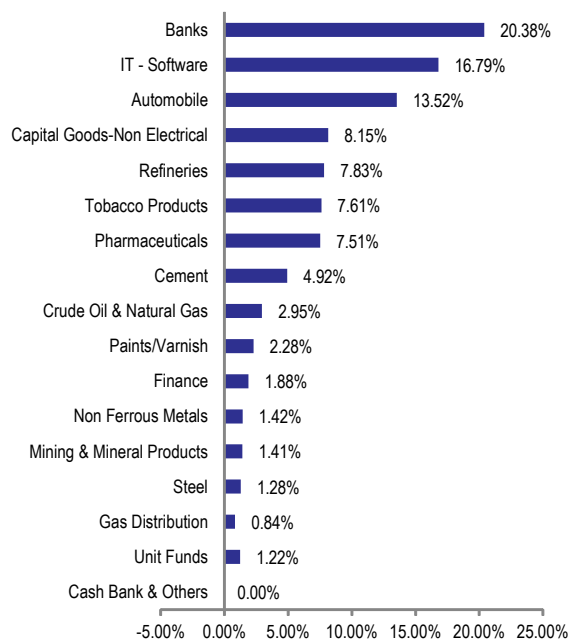
### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	99%
Debt *	Up to 40%	1%
Cash & Money Market **	Up to 40%	1%

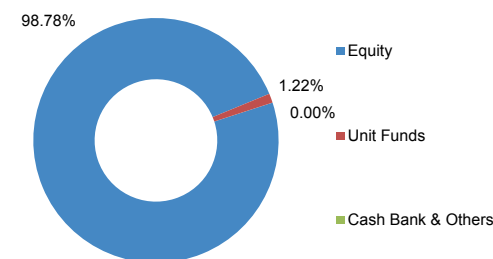
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 200 Fund

ULIF 027 12/01/09 ITT 110

Fund Assure, Investment Report, September 2014

### 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 30 Sep, 14** : ₹29.0545

**Benchmark** : S&P BSE 200 - 100%

**Corpus as on 30 Sep, 14** : ₹217.78 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.67</b>
ITC Ltd.	Tobacco Products	5.27
Infosys Technologies Ltd.	IT - Software	4.65
HDFC Bank Ltd.	Banks	4.61
ICICI Bank Ltd.	Banks	4.61
Reliance Industries Ltd.	Refineries	4.56
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.91
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.88
Tata Motors Ltd.	Automobile	2.82
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.56
HCL Technologies Ltd.	IT - Software	2.36
Maruti Suzuki India Ltd.	Automobile	2.32
IndusInd Bank Ltd.	Banks	2.17
Tech Mahindra Ltd.	IT - Software	2.16
Bosch Ltd.	Auto Ancillaries	2.07
Bharti Airtel Ltd.	Telecomm-Service	1.97
Sundaram Finance Limited	Finance	1.80
State Bank of India	Banks	1.79
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.78
Axis Bank Ltd.	Banks	1.73
The Federal Bank Ltd.	Banks	1.68

Instrument	Industry/Rating	% Of NAV
Natco Pharma Ltd.	Pharmaceuticals	1.67
IPCA Laboratories Ltd.	Pharmaceuticals	1.64
HDFC Ltd.	Finance	1.63
Divi's Laboratories Ltd.	Pharmaceuticals	1.60
AIA Engineering Ltd.	Miscellaneous	1.60
Mahindra and Mahindra Ltd.	Automobile	1.59
Container Corporation of India Ltd.	Logistics	1.55
Bharat Petroleum Corporation Ltd.	Refineries	1.50
WABCO India Ltd.	Auto Ancillaries	1.43
Kotak Mahindra Bank Ltd.	Banks	1.40
Bharat Electronics Ltd.	Consumer Durables	1.37
Eicher Motors Ltd.	Automobile	1.33
Tata Steel Ltd.	Steel	1.31
Tata Consultancy Services Ltd.	IT - Software	1.26
Pidilite Industries Ltd.	Chemicals	1.09
Cummins India Ltd.	Capital Goods-Non Electrical	1.08
Other Equity below 1% corpus		16.28
<b>Unit Funds</b>		<b>0.44</b>
Axis Liquid Fund - Direct Plan - Growth Option		0.44
<b>Cash Bank &amp; Others</b>		<b>0.88</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	S&P BSE 200	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	22.9709	2681.35	26.48%	21.28%
Last 1 Year	30-Sep-13	19.1909	2281.93	51.40%	42.50%
Last 2 Years	30-Sep-12	19.1684	2307.58	23.12%	18.71%
Last 3 Years	30-Sep-11	16.9617	2028.27	19.65%	17.04%
Last 4 Years	30-Sep-10	20.2636	2530.47	9.43%	6.47%
Last 5 Years	30-Sep-09	16.3580	2094.94	12.18%	9.19%
Since Inception	12-Jan-09	10.0000	1091.37	20.51%	21.04%

**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.

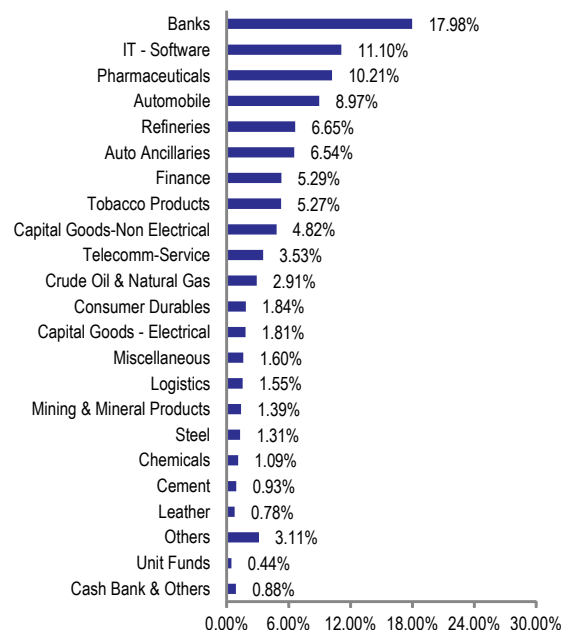
### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	99%
Debt *	Up to 40%	1%
Cash & Money Market **	Up to 40%	1%

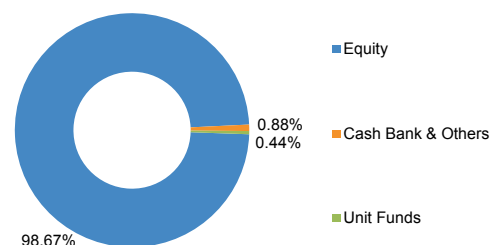
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Infrastructure Fund

ULIF 034 16/10/09 TIS 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹12.9949

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Sep, 14** : ₹56.63 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.12</b>
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	6.98
Reliance Industries Ltd.	Refineries	6.35
Shree Cements Ltd.	Cement	4.74
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	4.13
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.93
Bosch Ltd.	Auto Ancillaries	3.34
AIA Engineering Ltd.	Miscellaneous	3.32
ICICI Bank Ltd.	Banks	3.29
Bharat Forge Ltd.	Castings, Forgings & Fastners	2.89
Power Grid Corporation of India Ltd.	Power Generation & Distribution	2.75
HDFC Bank Ltd.	Banks	2.70
Bharti Airtel Ltd.	Telecomm-Service	2.65
Bharat Electronics Ltd.	Consumer Durables	2.64
WABCO India Ltd.	Auto Ancillaries	2.56
Tata Steel Ltd.	Steel	2.43
Cummins India Ltd.	Capital Goods-Non Electrical	2.37
Tata Motors Ltd.	Automobile	2.22
Power Finance Corporation Ltd.	Finance	1.96
Petronet LNG Ltd.	Gas Distribution	1.83
Coal India Ltd	Mining & Mineral Products	1.81
Container Corporation of India Ltd.	Logistics	1.79

Instrument	Industry/Rating	% Of NAV
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.73
Gujarat State Petronet Ltd.	Miscellaneous	1.65
Thermax Ltd.	Capital Goods-Non Electrical	1.60
Axis Bank Ltd.	Banks	1.50
Indraprastha Gas Ltd.	Gas Distribution	1.48
Madras Cements Ltd.	Cement	1.42
Cairn India Ltd.	Crude Oil & Natural Gas	1.38
State Bank of India	Banks	1.30
Crompton Greaves Ltd.	Capital Goods - Electrical	1.24
NTPC Ltd.	Power Generation & Distribution	1.23
KEC International Ltd.	Capital Goods - Electrical	1.21
CESC Ltd.	Power Generation & Distribution	1.19
Sesa Goa Ltd.	Mining & Mineral Products	1.18
Idea Cellular Ltd.	Telecomm-Service	1.17
Havells India Ltd.	Capital Goods - Electrical	1.17
NMDC Ltd.	Mining & Mineral Products	1.17
Asian Paints Ltd.	Paints/Varnish	1.11
Voltas Ltd.	Diversified	1.07
Other Equity below 1% corpus		8.86
<b>Unit Funds</b>		<b>0.79</b>
Axis Liquid Fund - Direct Plan - Growth Option		0.79
<b>Cash Bank &amp; Others</b>		<b>0.09</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	10.1890	6704.20	27.54%	18.80%
Last 1 Year	30-Sep-13	8.0850	5735.30	60.73%	38.87%
Last 2 Years	30-Sep-12	9.1342	5703.30	19.28%	18.17%
Last 3 Years	30-Sep-11	8.5958	4943.25	14.77%	17.23%
Last 4 Years	30-Sep-10	11.6979	6029.95	2.66%	7.21%
Since Inception	16-Oct-09	10.0000	5142.15	5.42%	9.22%

**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.

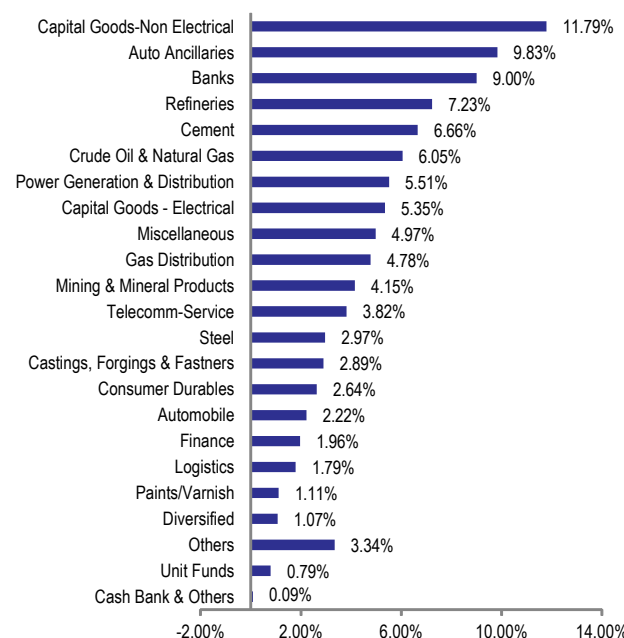
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	65% - 100%	99%
Debt *	0% - 35%	1%
Cash & Money Market **	Up to 35%	1%

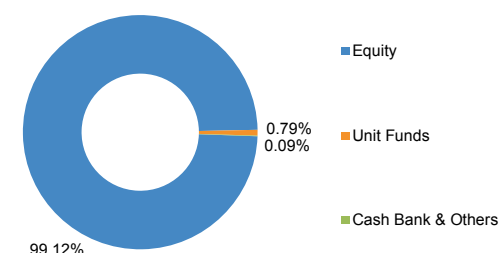
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹19.5212

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

**Corpus as on 30 Sep, 14** : ₹856.01 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.61</b>
Tata Consultancy Services Ltd.	IT - Software	9.14
Reliance Industries Ltd.	Refineries	6.66
Tech Mahindra Ltd.	IT - Software	5.32
Maruti Suzuki India Ltd.	Automobile	4.94
Lupin Ltd.	Pharmaceuticals	4.93
Ultratech Cement Ltd.	Cement	4.76
Hero Motocorp Ltd.	Automobile	3.31
Bata India Limited	Leather	2.86
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.74
Shree Cements Ltd.	Cement	2.71
WABCO India Ltd.	Auto Ancillaries	2.58
KEC International Ltd.	Capital Goods - Electrical	2.31
Asian Paints Ltd.	Paints/Varnish	2.31
Bosch Ltd.	Auto Ancillaries	2.27
Crompton Greaves Ltd.	Capital Goods - Electrical	2.26
HCL Technologies Ltd.	IT - Software	2.18
Alstom T&D India Ltd.	Capital Goods - Electrical	2.05
Gujarat Pipavav Port Limited	Infrastructure Devp & Operators	2.04
Havells India Ltd.	Capital Goods - Electrical	1.90
Pidilite Industries Ltd.	Chemicals	1.75

Instrument	Industry/Rating	% Of NAV
SKF India Ltd.	Auto Ancillaries	1.68
Indraprastha Gas Ltd.	Gas Distribution	1.63
Eicher Motors Ltd.	Automobile	1.61
Kajaria Ceramics Limited	Ceramic Products	1.59
Siemens Ltd.	Consumer Durables	1.53
Blue Star Limited	Capital Goods - Electrical	1.48
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.42
Cipla Ltd.	Pharmaceuticals	1.38
Cummins India Ltd.	Capital Goods-Non Electrical	1.20
AIA Engineering Ltd.	Miscellaneous	1.19
Sobha Developers Limited	Realty	1.19
TTK Prestige Limited	FMCG	1.17
Amara Raja Batteries Ltd.	Auto Ancillaries	1.17
Voltas Ltd.	Diversified	1.16
Titan Industries Ltd.	Consumer Durables	1.14
Kaveri Seed Company Ltd.	Agro Chemicals	1.09
Petronet LNG Ltd.	Gas Distribution	1.07
Other Equity below 1% corpus		6.94
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>1.39</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	31-Mar-14	14.9103	1623.70	30.92%	24.48%
Last 1 Year	30-Sep-13	12.9004	1405.23	51.32%	43.83%
Last 2 Years	30-Sep-12	11.9909	1322.78	27.59%	23.61%
Last 3 Years	30-Sep-11	10.7236	1184.71	22.10%	19.49%
Last 4 Years	30-Sep-10	11.9622	1396.81	13.02%	9.68%
Since Inception	16-Oct-09	10.0000	1217.76	14.44%	10.76%

**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.

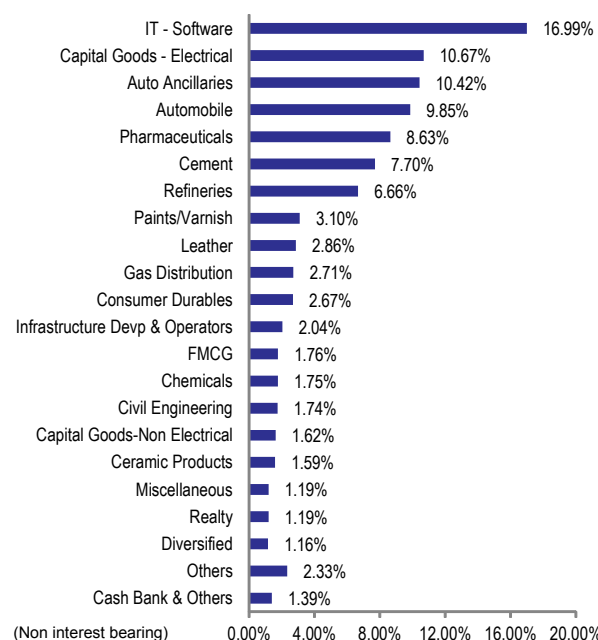
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	60% - 100%	99%
Debt *	Up to 40%	1%
Cash & Money Market **	Up to 40%	1%

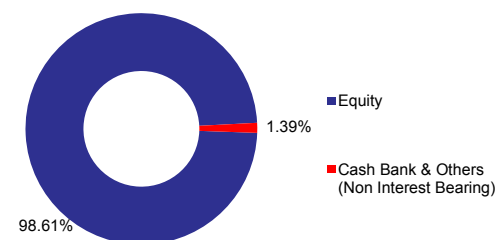
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹18.4655

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

**Corpus as on 30 Sep, 14** : ₹37.89 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.79</b>
Tata Consultancy Services Ltd.	IT - Software	7.22
Tech Mahindra Ltd.	IT - Software	6.70
Reliance Industries Ltd.	Refineries	6.61
Ultratech Cement Ltd.	Cement	5.28
Lupin Ltd.	Pharmaceuticals	5.16
Maruti Suzuki India Ltd.	Automobile	4.91
Hero Motocorp Ltd.	Automobile	3.16
Shree Cements Ltd.	Cement	2.90
Bata India Limited	Leather	2.78
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.77
Bosch Ltd.	Auto Ancillaries	2.58
Crompton Greaves Ltd.	Capital Goods - Electrical	2.39
KEC International Ltd.	Capital Goods - Electrical	2.33
WABCO India Ltd.	Auto Ancillaries	2.30
HCL Technologies Ltd.	IT - Software	2.26
Gujarat Pipavav Port Limited	Infrastructure Devp & Operators	2.14
Kajaria Ceramics Limited	Ceramic Products	2.07
Asian Paints Ltd.	Paints/Varnish	1.83
Havells India Ltd.	Capital Goods - Electrical	1.75
Alstom T&D India Ltd.	Capital Goods - Electrical	1.73

Instrument	Industry/Rating	% Of NAV
Pidilite Industries Ltd.	Chemicals	1.68
J.Kumar Infraprojects Limited	Civil Engineering	1.66
SKF India Ltd.	Auto Ancillaries	1.60
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.58
Eicher Motors Ltd.	Automobile	1.58
TTK Prestige Limited	FMCG	1.56
AIA Engineering Ltd.	Miscellaneous	1.49
Cipla Ltd.	Pharmaceuticals	1.49
Kalpitaru Power Transmission Limited	Civil Engineering	1.33
Kansai Nerolac Paints Ltd.	Paints/Varnish	1.31
Siemens Ltd.	Consumer Durables	1.31
Voltas Ltd.	Diversified	1.17
Sobha Developers Limited	Realty	1.16
Amara Raja Batteries Ltd.	Auto Ancillaries	1.12
Bharti Airtel Ltd.	Telecomm-Service	1.07
Gujarat Gas Co. Ltd.	Gas Distribution	1.05
IPCA Laboratories Ltd.	Pharmaceuticals	1.05
Petronet LNG Ltd.	Gas Distribution	1.01
Other Equity below 1% corpus		5.69
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>1.21</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	31-Mar-14	14.1173	1623.70	30.80%	24.48%
Last 1 Year	30-Sep-13	12.1452	1405.23	52.04%	43.83%
Last 2 Years	30-Sep-12	11.2783	1322.78	27.96%	23.61%
Last 3 Years	30-Sep-11	10.1583	1184.71	22.04%	19.49%
Last 4 Years	30-Sep-10	11.5428	1396.81	12.46%	9.68%
Since Inception	04-Jan-10	10.0000	1274.34	13.81%	10.22%

**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.

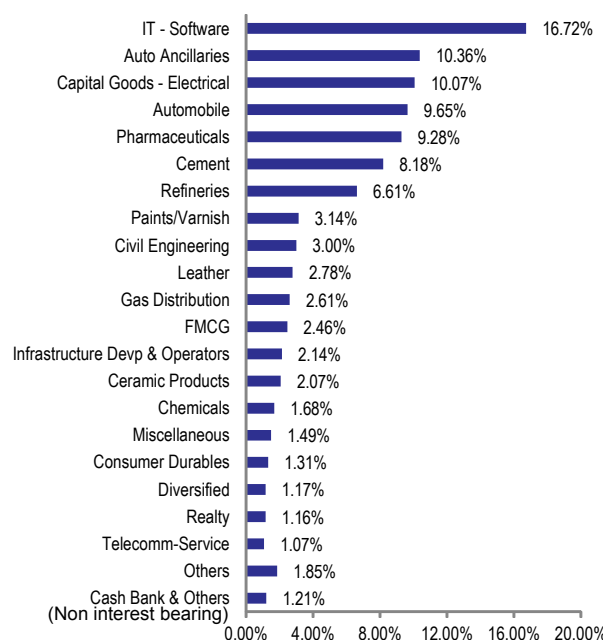
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	60% - 100%	99%
Debt *	Up to 40%	1%
Cash & Money Market **	Up to 40%	1%

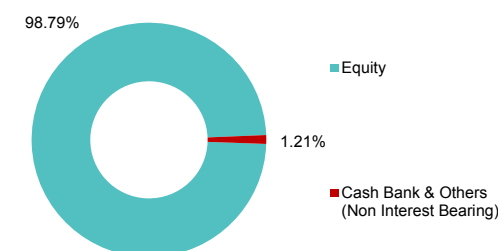
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



Equity Fund

Debt Fund

Hybrid Fund

## Liquid Fund

ULIF 003 04/02/04 TLL 110

Fund Assure, Investment Report, September 2014

### 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 30 Sep, 14** : ₹19.7010

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

**Corpus as on 30 Sep, 14** : ₹16.77 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>73.26</b>
ANDHRA BANK CD 04-May-15	A1+	8.78
ALLAHABAD BANK CD 15-Apr-15	A1+	8.55
ICICI BANK CD 27-Jan-15	A1+	8.12
Canara Bank CD 02-Jun-15	A1+	7.89
Bank of India CD 09-Jun-15	A1+	7.88
Corporation Bank CD 19-Jun-15	A1+	7.86
PFC Ltd. CP 29-Jun-15	A1+	7.82
Axis Bank CD 22-Sep-15	A1+	7.66
State Bank Of Patiala CD 21-Jul-15	A1+	5.57
State Bank of Patiala CD 06-Jul-15	A1+	1.68
EXPORT-IMPORT BANK OF INDIA CD 19-Dec-14	A1+	1.46
<b>Unit Funds</b>		<b>12.28</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.41
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.94
L&T Liquid Fund - Direct Plan -Growth		3.94
<b>Cash Bank &amp; Others</b>		<b>14.45</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	Crissil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	18.9146	2129.38	4.16%	4.46%
Last 1 Year	30-Sep-13	18.1984	2031.60	8.26%	9.49%
Last 2 Years	30-Sep-12	16.7911	1871.69	8.32%	9.01%
Last 3 Years	30-Sep-11	15.4102	1721.98	8.53%	8.91%
Last 4 Years	30-Sep-10	14.3219	1597.83	8.30%	8.62%
Last 5 Years	30-Sep-09	13.5810	1535.67	7.72%	7.69%
Since Inception	02-Mar-04	10.0000	1103.15	6.61%	6.85%

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

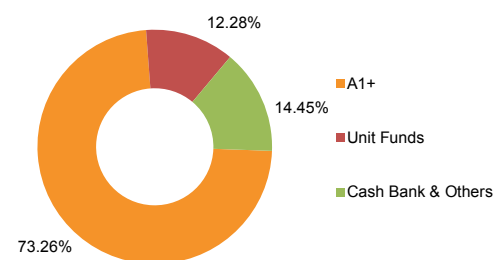
### Asset Mix

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

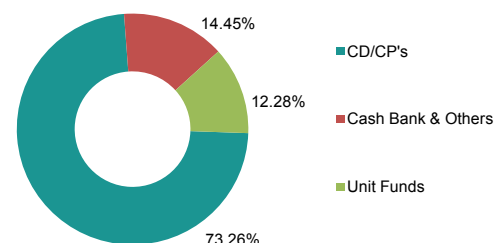
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

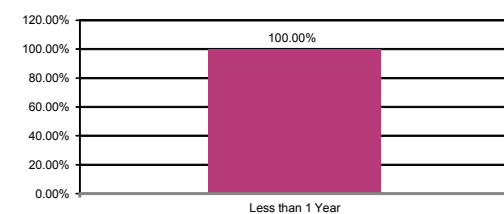
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Income Fund

ULIF 002 04/02/04 TIL 110

Fund Assure, Investment Report, September 2014

### 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 30 Sep, 14** : ₹18.9357

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

**Corpus as on 30 Sep, 14** : ₹92.53 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>58.69</b>
7.16% GOI 20-May-23	Sovereign	13.68
9.23% GOI 23-Dec-43	Sovereign	10.80
8.19% GOI 16-Jan-20	Sovereign	7.12
8.60% Gsec 02-Jun-28	Sovereign	6.24
8.40% Gsec 28-Jul-24	Sovereign	5.90
8.12% GOI 10-Dec-20	Sovereign	5.00
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.92
8.15% GOI 11-Jun-22	Sovereign	1.88
8.28% GOI 21-Sep-27	Sovereign	1.87
8.27% Gsec 09-Jun-20	Sovereign	1.40
8.33% GOI 09-Jul-26	Sovereign	1.05
9.20% GOI 30-Sep-30	Sovereign	0.96
7.61% GOI 07-Mar-15	Sovereign	0.62
9.15% GOI 14-Nov-24	Sovereign	0.22
6.25% GOI 02-Jan-18	Sovereign	0.04
<b>Corporate Bonds</b>		<b>38.63</b>
9.57% IRFC Ltd. 31-May-21	AAA	3.89
2.00% Indian Hotels Ltd. 09-Dec-14	AA	3.67
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.55
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.25
9.39% PFC Ltd. 27-Aug-24	AAA	2.96

Instrument	Industry/Rating	% Of NAV
9.75% HDFC Ltd. 07-Dec-16	AAA	2.74
0.00% NABARD 01-Jan-19	AAA	2.23
9.43% IRFC Ltd. 23-May-18	AAA	2.20
9.38% IDFC Ltd. 12-Sep-24	AAA	1.97
9.39% PFC Ltd. 27-Aug-29	AAA	1.76
8.75% SAIL 23-Apr-20	AAA	1.48
9.64% PGC Ltd. 31-May-21	AAA	1.10
9.64% PGC Ltd. 31-May-18	AAA	1.10
9.70% HDFC Ltd. 07-Jun-17	AAA	1.10
9.38% REC Ltd. 06-Nov-18	AAA	1.09
8.85% PGC Ltd. 19-Oct-16	AAA	1.08
8.79% IRFC Ltd 04-May-30	AAA	1.06
9.35% PGC Ltd. 29-Aug-20	AAA	0.76
8.40% HDFC Ltd. 08-Dec-14	AAA	0.76
9.35% PGC Ltd. 29-Aug-25	AAA	0.44
7.45% SBI 05-May-15	AAA	0.21
10.10% SBI 12-Sept-22	AAA	0.11
9.85% EXIM Bank 21-Mar-17	AAA	0.11
<b>Unit Funds</b>		<b>0.44</b>
Sundaram Money Fund - Direct Plan - Growth Option		0.44
<b>Cash Bank &amp; Others</b>		<b>2.24</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	17.9037	2047.13	5.76%	6.21%
Last 1 Year	30-Sep-13	17.0896	1948.06	10.80%	11.61%
Last 2 Years	30-Sep-12	16.3964	1883.05	7.46%	7.45%
Last 3 Years	30-Sep-11	14.7576	1718.92	8.66%	8.15%
Last 4 Years	30-Sep-10	13.8476	1628.02	8.14%	7.50%
Last 5 Years	30-Sep-09	12.9560	1543.70	7.89%	7.09%
Since Inception	02-Mar-04	10.0000	1193.20	6.22%	5.83%

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

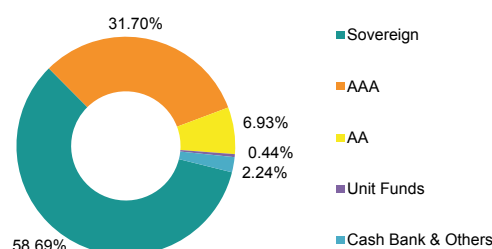
### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	Up to 100%	100%
Cash & Money Market **	Up to 40%	3%

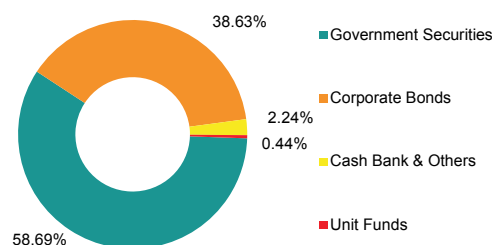
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

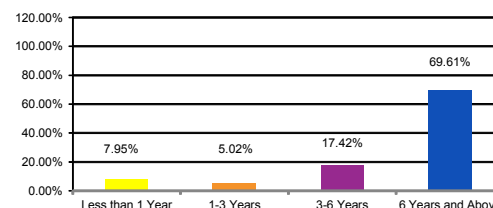
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹17.8438

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

**Corpus as on 30 Sep, 14** : ₹24.72 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>20.78</b>
ICICI BANK CD 05-Jun-15	A1+	9.17
Punjab National Bank CD 02-Mar-15	A1+	6.23
Canara Bank CD 02-Dec-14	A1+	5.38
<b>Government Securities</b>		<b>2.02</b>
8.78% Haryana SDL 23-Jul-17	Sovereign	2.02
<b>Corporate Bonds</b>		<b>74.62</b>
7.65% REC Ltd. 31-Jan-16	AAA	9.94
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	8.10
9.40% NABARD 24-May-17	AAA	7.74
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	6.13
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	6.06
9.15% IDFC Ltd. 19-Feb-16	AAA	5.67

Instrument	Industry/Rating	% Of NAV
8.90% PGC Ltd. 25-Feb-15	AAA	5.56
10% Bajaj Finance Ltd. 30-Mar-17	AA+	4.10
9.61% PFC Ltd. 01-Jun-17	AAA	4.09
8.50% PFC Ltd. 15-Dec-14	AAA	4.04
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	3.71
8.85% PGC Ltd. 19-Oct-16	AAA	3.02
9.35% HDFC Ltd. 04-Mar-16	AAA	2.43
9.14 % IDFC 27-Jan-16	AAA	2.02
7.40% Canara Bank 29-Apr-15	AAA	2.01
<b>Unit Funds</b>		<b>2.23</b>
Sundaram Money Fund - Direct Plan - Growth Option		2.23
<b>Cash Bank &amp; Others</b>		<b>0.34</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	17.0855	2205.82	4.44%	4.80%
Last 1 Year	30-Sep-13	16.3633	2099.30	9.05%	10.12%
Last 2 Years	30-Sep-12	15.1719	1948.67	8.45%	8.92%
Last 3 Years	30-Sep-11	13.8300	1784.00	8.87%	9.02%
Last 4 Years	30-Sep-10	13.0380	1670.28	8.16%	8.46%
Last 5 Years	30-Sep-09	12.4120	1591.88	7.53%	7.75%
Since Inception	01-Jul-06	10.0000	1242.00	7.27%	7.82%

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

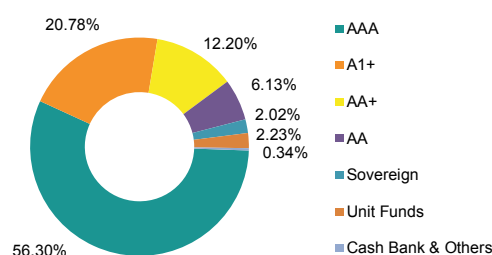
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	Up to 100%	100%
Cash & Money Market **	Up to 40%	23%

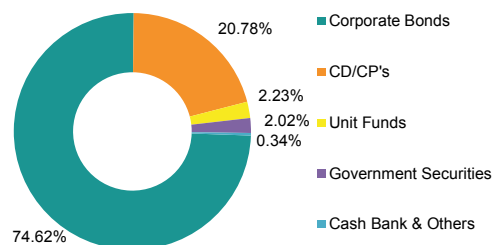
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

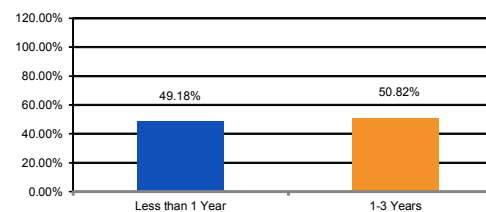
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund



# Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹17.3520

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

**Corpus as on 30 Sep, 14** : ₹142.09 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>21.40</b>
ICICI BANK CD 05-Jun-15	A1+	8.84
Canara Bank CD 02-Dec-14	A1+	5.54
BANK OF BARODA CD 10-Dec-14	A1+	4.98
Punjab National Bank CD 02-Mar-15	A1+	2.03
<b>Government Securities</b>		<b>5.28</b>
8.78% Haryana SDL 23-Jul-17	Sovereign	5.28
<b>Corporate Bonds</b>		<b>60.45</b>
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	8.17
10.60% LIC HOUSING FINANCE 06-Sep-16	AAA	3.61
9.35% PGC Ltd. 29-Aug-16	AAA	3.54
9.20% IDFC 01-Oct-16	AAA	3.53
8.25% SAIL Ltd. 06-May-18	AAA	3.48
9.14 % IDFC 27-Jan-16	AAA	3.17
10% Bajaj Finance Ltd. 30-Mar-17	AA+	2.85
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.84
9.28% REC Ltd. 15-Feb-17	AAA	2.83
9.63% PFC Ltd. 15-Dec-14	AAA	2.82
9.655% NABARD 18-Oct-14	AAA	2.82
8.90% PGC Ltd. 25-Feb-17	AAA	2.80
9.40% NHB 10-Jan-15	AAA	2.46

Instrument	Industry/Rating	% Of NAV
8.84% REC Ltd. 16-Oct-14	AAA	2.46
9.40% NABARD 24-May-17	AAA	2.41
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.76
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	1.76
9.61% PFC Ltd. 01-Jun-17	AAA	1.57
8.85% PGC Ltd. 19-Oct-16	AAA	1.40
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	1.29
9.8% PFC Ltd 27-Sep-16	AAA	1.07
2.00% Indian Hotels Ltd. 09-Dec-14	AA	0.50
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.49
8.90% PGC Ltd. 25-Feb-15	AAA	0.35
9.20% PGC Ltd. 12-Mar-15	AAA	0.26
9.70% HDFC Ltd. 07-Jun-17	AAA	0.14
7.40% Canara Bank 29-Apr-15	AAA	0.07
<b>Unit Funds</b>		<b>10.26</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.50
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		4.00
L&T Liquid Fund - Direct Plan -Growth		1.76
<b>Cash Bank &amp; Others</b>		<b>2.60</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	31-Mar-14	16.6109	2205.82	4.46%	4.80%
Last 1 Year	30-Sep-13	15.8918	2099.30	9.19%	10.12%
Last 2 Years	30-Sep-12	14.7110	1948.67	8.61%	8.92%
Last 3 Years	30-Sep-11	13.4073	1784.00	8.98%	9.02%
Last 4 Years	30-Sep-10	12.5334	1670.28	8.47%	8.46%
Last 5 Years	30-Sep-09	11.8360	1591.88	7.95%	7.75%
Since Inception	08-Jan-07	10.0000	1281.09	7.39%	7.93%

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

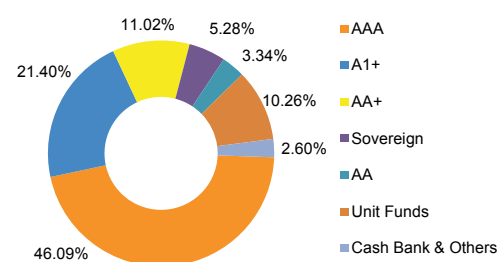
## Asset Mix

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

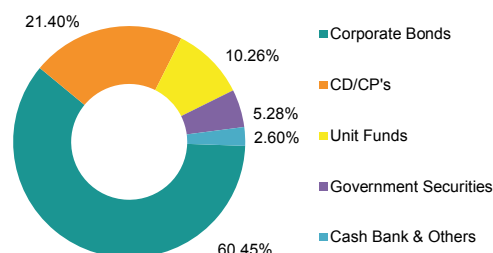
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

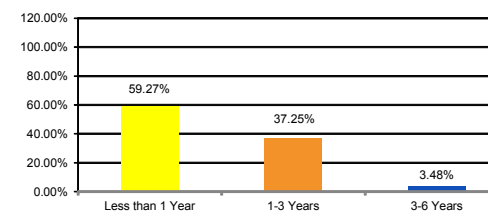
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹17.2240

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

**Corpus as on 30 Sep, 14** : ₹240.59 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>57.51</b>
9.23% GOI 23-Dec-43	Sovereign	11.37
7.16% GOI 20-May-23	Sovereign	9.01
8.60% Gsec 02-Jun-28	Sovereign	7.55
8.12% GOI 10-Dec-20	Sovereign	6.22
8.40% Gsec 28-Jul-24	Sovereign	6.11
8.33% GOI 09-Jul-26	Sovereign	4.42
8.27% Gsec 09-Jun-20	Sovereign	3.50
8.19% GOI 16-Jan-20	Sovereign	2.11
8.15% GOI 11-Jun-22	Sovereign	1.43
8.28% GOI 21-Sep-27	Sovereign	1.40
9.37% Gujarat SDL 04-Dec-23	Sovereign	1.06
8.79% Gujarat SDL 25-Oct-22	Sovereign	0.93
9.20% GOI 30-Sep-30	Sovereign	0.84
8.79% GOI 08-Nov-21	Sovereign	0.76
8.20% GOI 24-Sep-25	Sovereign	0.60
7.83% GOI 11-Apr-18	Sovereign	0.16
9.15% GOI 14-Nov-24	Sovereign	0.04
<b>Corporate Bonds</b>		<b>38.96</b>
9.38% REC Ltd. 06-Nov-18	AAA	6.28
9.75% HDFC Ltd. 07-Dec-16	AAA	4.63
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.17
9.39% PFC Ltd. 27-Aug-29	AAA	3.60
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.30
9.50% HDFC Ltd. 13-Aug-24	AAA	2.76

Instrument	Industry/Rating	% Of NAV
9.39% PFC Ltd. 27-Aug-24	AAA	1.98
0.00% NABARD 01-Jan-19	AAA	1.72
9.30% SAIL 25-May-21	AAA	1.38
9.38% IDFC Ltd. 12-Sep-24	AAA	1.31
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.04
9.43% IRFC Ltd. 23-May-18	AAA	0.85
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.84
9.30% PGC Ltd. 28-Jun-21	AAA	0.84
9.30% SAIL 25-May-19	AAA	0.83
9.40% NHB 10-Jan-15	AAA	0.62
8.35% HDFC Ltd. 19-Jul-15	AAA	0.54
9.64% PGC Ltd. 31-May-21	AAA	0.42
9.64% PGC Ltd. 31-May-18	AAA	0.42
9.70% HDFC Ltd. 07-Jun-17	AAA	0.42
8.75% SAIL 23-Apr-20	AAA	0.41
9.57% IRFC Ltd. 31-May-21	AAA	0.30
8.40% HDFC Ltd. 08-Dec-14	AAA	0.25
8.84% NTPC Ltd. 04-Oct-22	AAA	0.04
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
<b>Unit Funds</b>		<b>0.85</b>
Sundaram Money Fund - Direct Plan - Growth Option		0.85
<b>Cash Bank &amp; Others</b>		<b>2.68</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Crilil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	16.2544	2047.13	5.97%	6.21%
Last 1 Year	30-Sep-13	15.4546	1948.06	11.45%	11.61%
Last 2 Years	30-Sep-12	14.8155	1883.05	7.82%	7.45%
Last 3 Years	30-Sep-11	13.3098	1718.92	8.97%	8.15%
Last 4 Years	30-Sep-10	12.4617	1628.02	8.43%	7.50%
Last 5 Years	30-Sep-09	11.7500	1543.70	7.95%	7.09%
Since Inception	08-Jan-07	10.0000	1298.79	7.29%	6.89%

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

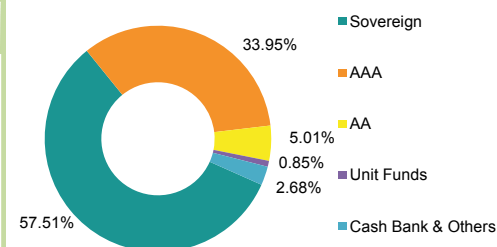
## Asset Mix

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

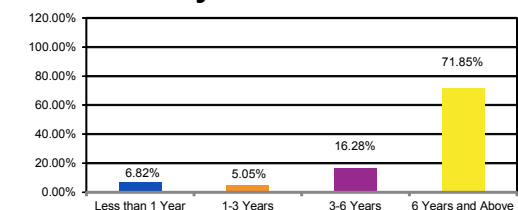
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

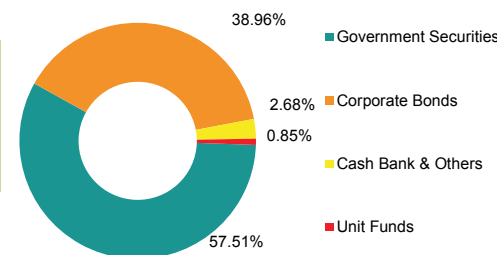
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹15.8289

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

**Corpus as on 30 Sep, 14** : ₹32.81 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>62.18</b>
8.20% GOI 24-Sep-25	Sovereign	12.75
9.23% GOI 23-Dec-43	Sovereign	12.65
8.40% Gsec 28-Jul-24	Sovereign	11.80
8.15% GOI 11-Jun-22	Sovereign	8.84
8.33% GOI 09-Jul-26	Sovereign	4.42
8.60% Gsec 02-Jun-28	Sovereign	3.03
8.28% GOI 21-Sep-27	Sovereign	2.93
8.19% GOI 16-Jan-20	Sovereign	1.96
8.27% Gsec 09-Jun-20	Sovereign	1.80
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.21
9.20% GOI 30-Sep-30	Sovereign	0.63
10.18% GOI 11-Sep-26	Sovereign	0.15
<b>Corporate Bonds</b>		<b>32.39</b>
9.75% HDFC Ltd. 07-Dec-16	AAA	4.63
9.20% PGC Ltd. 12-Mar-15	AAA	3.81

Instrument	Industry/Rating	% Of NAV
8.90% PGC Ltd. 25-Feb-15	AAA	3.81
9.35% HDFC Ltd. 04-Mar-16	AAA	3.67
9.39% PFC Ltd. 27-Aug-24	AAA	3.40
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.06
9.39% PFC Ltd. 27-Aug-29	AAA	2.48
9.57% IRFC Ltd. 31-May-21	AAA	1.88
9.48% REC Ltd. 10-Aug-21	AAA	1.85
9.38% IDFC Ltd. 12-Sep-24	AAA	1.24
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.98
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.97
9.60% HDFC Ltd. 07-Apr-16	AAA	0.31
8.30% HDFC Ltd. 23-Jun-15	AAA	0.30
<b>Unit Funds</b>		<b>3.11</b>
Sundaram Money Fund - Direct Plan - Growth Option		3.11
<b>Cash Bank &amp; Others</b>		<b>2.32</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	14.9693	2047.13	5.74%	6.21%
Last 1 Year	30-Sep-13	14.3063	1948.06	10.64%	11.61%
Last 2 Years	30-Sep-12	13.7109	1883.05	7.45%	7.45%
Last 3 Years	30-Sep-11	12.4177	1718.92	8.43%	8.15%
Last 4 Years	30-Sep-10	11.7442	1628.02	7.75%	7.50%
Last 5 Years	30-Sep-09	11.1080	1543.70	7.34%	7.09%
Since Inception	04-Feb-08	10.0000	1404.20	7.14%	6.79%

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

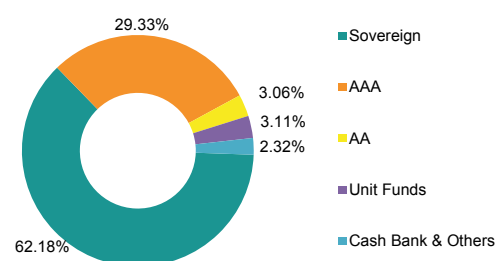
## Asset Mix

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

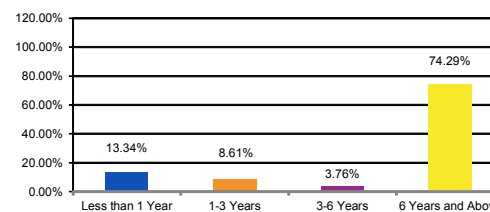
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

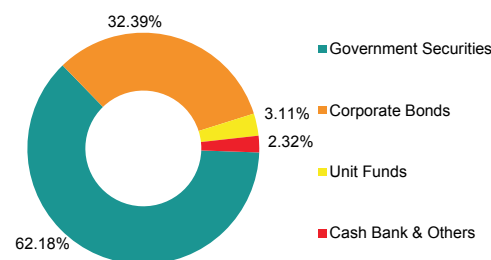
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Bond Fund

ULIF 030 12/01/09 IBF 110

Fund Assure, Investment Report, September 2014

### 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 30 Sep, 14** : ₹14.7312

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

**Corpus as on 30 Sep, 14** : ₹18.69 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>70.06</b>
9.23% GOI 23-Dec-43	Sovereign	16.78
8.19% GOI 16-Jan-20	Sovereign	10.45
8.40% Gsec 28-Jul-24	Sovereign	10.09
8.33% GOI 09-Jul-26	Sovereign	5.70
8.15% GOI 11-Jun-22	Sovereign	5.18
8.79% Gujarat SDL 25-Oct-22	Sovereign	3.97
8.20% GOI 24-Sep-25	Sovereign	3.34
8.60% Gsec 02-Jun-28	Sovereign	3.19
9.15% GOI 14-Nov-24	Sovereign	2.75
8.79% GOI 08-Nov-21	Sovereign	2.68
8.28% GOI 21-Sep-27	Sovereign	2.58
8.27% Gsec 09-Jun-20	Sovereign	1.90
7.49% GOI 16-Apr-17	Sovereign	1.31

Instrument	Industry/Rating	% Of NAV
10.70% GOI 22-Apr-20	Sovereign	0.15
<b>Corporate Bonds</b>		<b>24.72</b>
9.76% LIC Housing Finance Ltd. 11-Dec-14	AAA	5.36
9.70% HDFC Ltd. 07-Jun-17	AAA	4.34
9.39% PFC Ltd. 27-Aug-29	AAA	3.27
9.39% PFC Ltd. 27-Aug-24	AAA	3.26
9.35% HDFC Ltd. 04-Mar-16	AAA	3.22
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	2.83
8.90% PGC Ltd. 25-Feb-15	AAA	2.00
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.43
<b>Unit Funds</b>		<b>3.69</b>
Sundaram Money Fund - Direct Plan - Growth Option		3.69
<b>Cash Bank &amp; Others</b>		<b>1.53</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	13.9429	2047.13	5.65%	6.21%
Last 1 Year	30-Sep-13	13.3695	1948.06	10.19%	11.61%
Last 2 Years	30-Sep-12	12.8734	1883.05	6.97%	7.45%
Last 3 Years	30-Sep-11	11.7113	1718.92	7.95%	8.15%
Last 4 Years	30-Sep-10	11.1727	1628.02	7.16%	7.50%
Last 5 Years	30-Sep-09	10.6260	1543.70	6.75%	7.09%
Since Inception	12-Jan-09	10.0000	1503.68	7.01%	6.66%

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

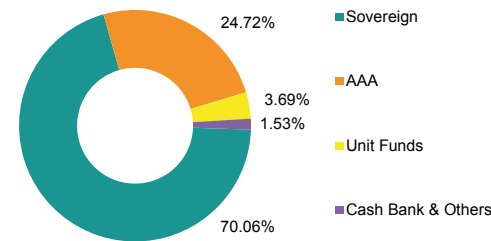
### Asset Mix

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

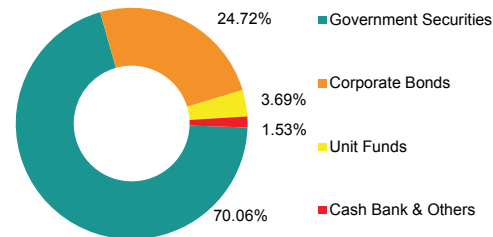
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

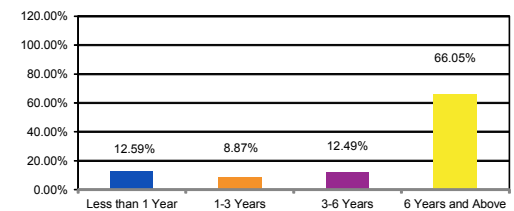
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

# Apex Investment Fund

ULIF 031 18/02/09 AIN 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹10.0000

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹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		100.00
Total		100.00

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Mar-14	9.9997	0.00%
Last 1 Year	30-Sep-13	10.0108	-0.11%
Last 2 Years	30-Sep-12	10.0089	-0.04%
Last 3 Years	30-Sep-11	10.0482	-0.16%
Last 4 Years	30-Sep-10	10.0268	-0.07%
Last 5 Years	30-Sep-09	10.0440	-0.09%
Since Inception	18-Feb-09	10.0000	0.00%

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

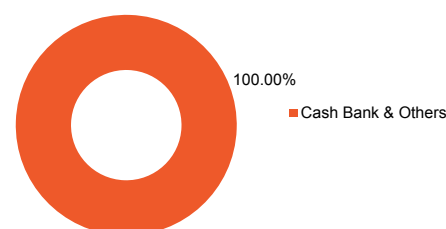
## Asset Mix

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

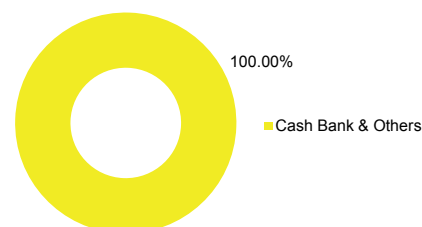
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

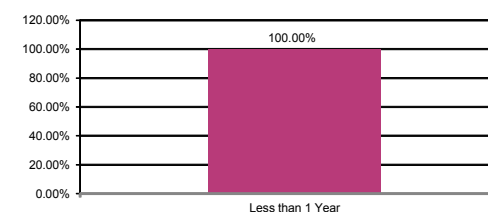
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Investment Fund

ULIF 039 20/01/10 PI2 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹10.0108

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹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	31-Mar-14	10.0063	0.04%
Last 1 Year	30-Sep-13	10.0008	0.10%
Last 2 Years	30-Sep-12	10.0159	-0.03%
Last 3 Years	30-Sep-11	10.0571	-0.15%
Last 4 Years	30-Sep-10	10.0969	-0.21%
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.

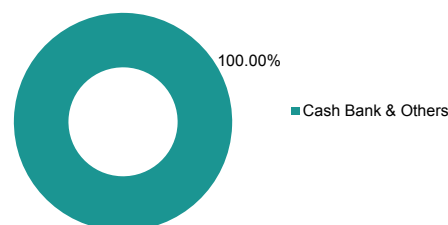
## Asset Mix

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

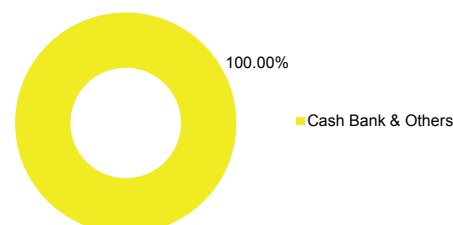
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

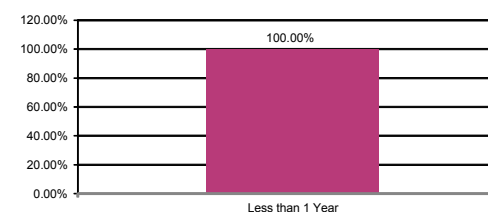
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹10.0142

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹0.19 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	31-Mar-14	10.0995	-0.84%
Last 1 Year	30-Sep-13	10.1193	-1.04%
Last 2 Years	30-Sep-12	10.0181	-0.02%
Last 3 Years	30-Sep-11	10.0385	-0.08%
Last 4 Years	30-Sep-10	10.0677	-0.13%
Since Inception	20-Jan-10	10.0000	0.03%

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

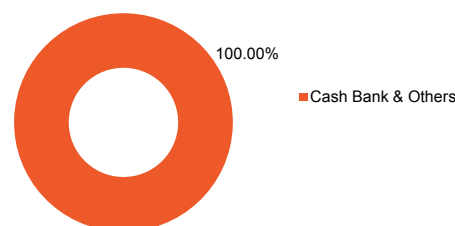
## Asset Mix

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

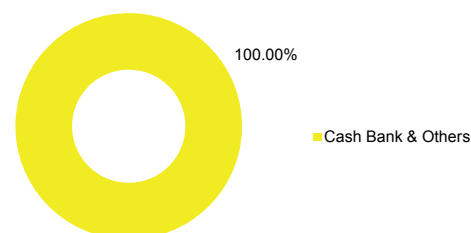
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

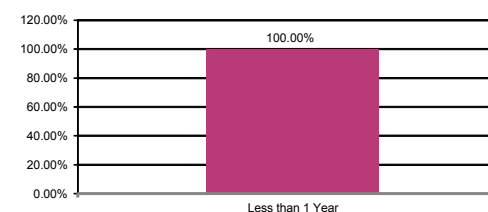
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Investment Fund

ULIF 041 20/01/10 PI4 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹10.0079

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹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	31-Mar-14	10.0099	-0.02%
Last 1 Year	30-Sep-13	10.0285	-0.21%
Last 2 Years	30-Sep-12	10.0083	0.00%
Last 3 Years	30-Sep-11	10.0285	-0.07%
Last 4 Years	30-Sep-10	10.3209	-0.77%
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.

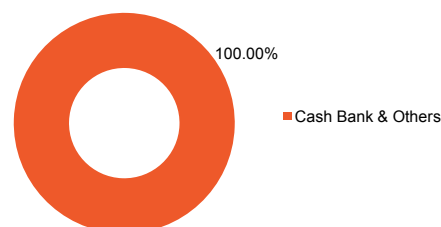
## Asset Mix

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

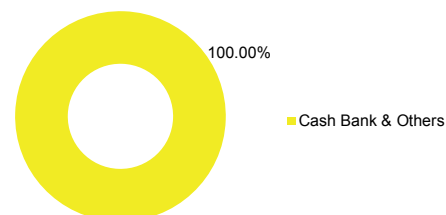
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

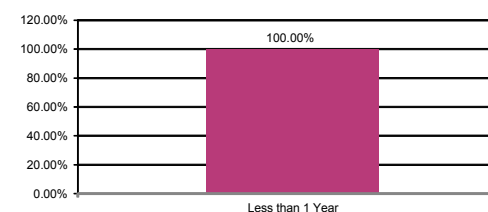
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹10.0100

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹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	31-Mar-14	10.0104	0.00%
Last 1 Year	30-Sep-13	10.0839	-0.73%
Last 2 Years	30-Sep-12	10.0155	-0.03%
Last 3 Years	30-Sep-11	10.0548	-0.15%
Last 4 Years	30-Sep-10	10.0941	-0.21%
Since Inception	01-Feb-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.

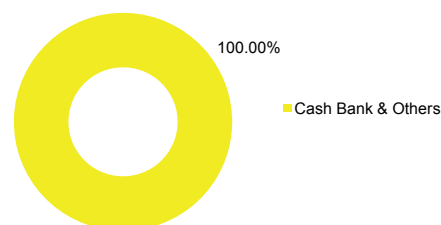
## Asset Mix

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

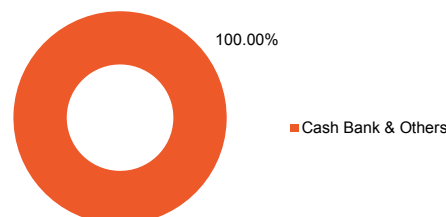
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

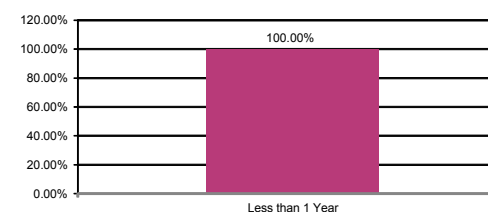
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

Fund Assure, Investment Report, September 2014

### 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 30 Sep, 14** : ₹13.4618

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹479.56 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>83.15</b>
PFC Ltd. CP 29-Jun-15	A1+	9.03
Axis Bank CD 22-Sep-15	A1+	8.88
Corporation Bank CD 20-May-15	A1+	4.94
ANDHRA BANK CD 25-May-15	A1+	4.93
Punjab National Bank CD 30-Jul-15	A1+	4.86
EXPORT-IMPORT BANK OF INDIA CD 19-Dec-14	A1+	4.58
State Bank of Patiala CD 06-Jul-15	A1+	4.58
State Bank Of Patiala CD 21-Jul-15	A1+	4.48
ICICI BANK CD 27-Jan-15	A1+	4.30
ALLAHABAD BANK CD 15-Apr-15	A1+	4.18
Canara Bank CD 02-Jun-15	A1+	4.18
Bank of India CD 09-Jun-15	A1+	4.17
Corporation Bank CD 19-Jun-15	A1+	4.16

Instrument	Industry/Rating	% Of NAV
ANDHRA BANK CD 04-May-15	A1+	3.80
Union Bank of India CD 09-Mar-15	A1+	3.01
Punjab National Bank CD 02-Mar-15	A1+	2.79
BANK OF BARODA CD 10-Dec-14	A1+	2.62
Canara Bank CD 02-Dec-14	A1+	2.19
ICICI BANK CD 05-Jun-15	A1+	1.46
<b>Treasury Bills</b>		<b>10.03</b>
364 Days Tbill 19-Mar-15	Sovereign	10.03
<b>Unit Funds</b>		<b>5.85</b>
Axis Liquid Fund - Direct Plan - Growth Option		3.52
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		1.50
L&T Liquid Fund - Direct Plan -Growth		0.83
<b>Cash Bank &amp; Others</b>		<b>0.97</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Mar-14	12.8803	4.51%
Last 1 Year	30-Sep-13	12.3298	9.18%
Last 2 Years	30-Sep-12	11.3423	8.94%
Last 3 Years	30-Sep-11	10.4460	8.82%
Since Inception	07-Jan-11	10.0000	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.

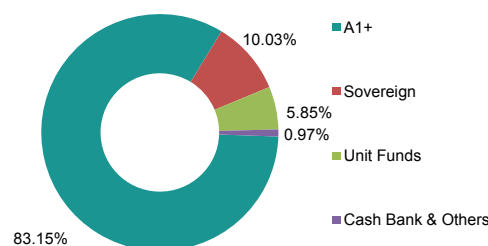
### Asset Mix

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

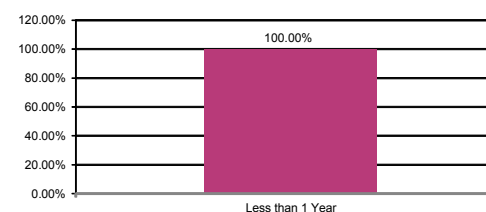
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

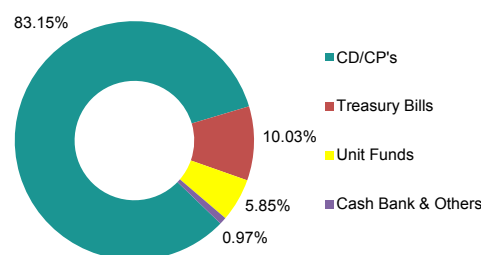
### Rating Profile



### Maturity Profile



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹10.0125

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹0.05 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	31-Mar-14	10.0187	-0.06%
Last 1 Year	30-Sep-13	10.0478	-0.35%
Last 2 Years	30-Sep-12	10.0064	0.03%
Last 3 Years	30-Sep-11	9.9925	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.

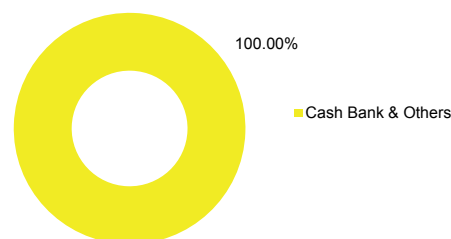
## Asset Mix

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

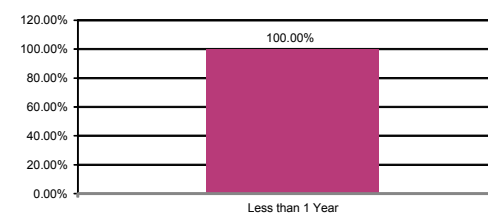
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

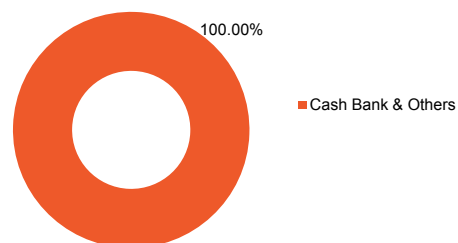
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹10.0170

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹1.50 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	31-Mar-14	10.0103	0.07%
Last 1 Year	30-Sep-13	10.1027	-0.85%
Last 2 Years	30-Sep-12	10.0268	-0.05%
Last 3 Years	30-Sep-11	10.1305	-0.37%
Since Inception	01-Jul-11	10.0000	0.05%

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

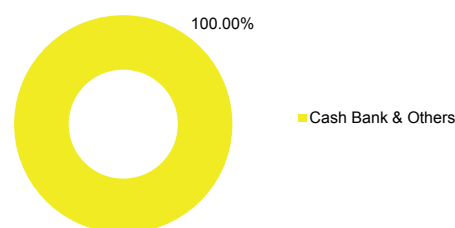
## Asset Mix

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

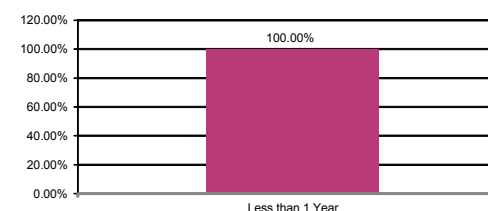
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

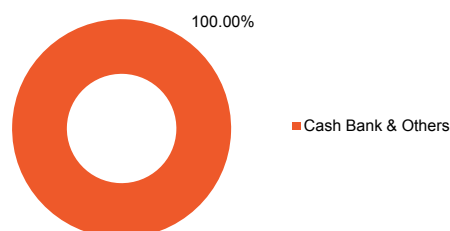
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Supreme Investment Fund III

ULIF 058 01/11/11 SI3 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹10.0099

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹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	31-Mar-14	10.0185	-0.09%
Last 1 Year	30-Sep-13	10.0046	0.05%
Last 2 Years	30-Sep-12	9.9493	0.30%
Since Inception	1-Nov-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.

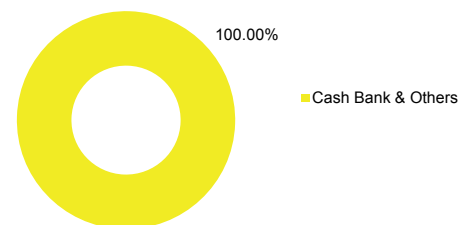
## Asset Mix

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

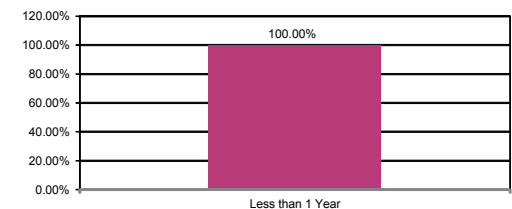
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

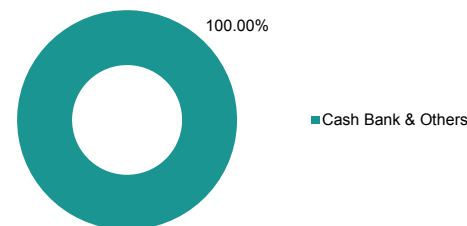
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex pension Investment Fund

ULIF 038 20/01/10 P11 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹9.9986

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹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		100.00
Total		100.00

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Mar-14	10.0000	-0.01%
Last 1 Year	30-Sep-13	10.0000	-0.01%
Last 2 Year	30-Sep-12	10.0000	-0.01%
Last 3 Year	30-Sep-11	9.9997	0.00%
Last 4 Year	30-Sep-10	10.0853	-0.22%
Since Inception	20-Jan-10	10.0000	0.00%

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

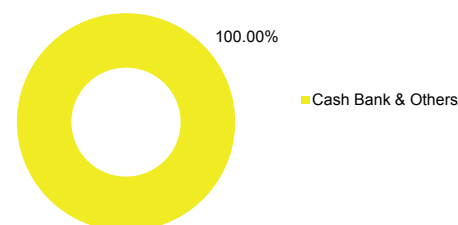
## Asset Mix

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

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

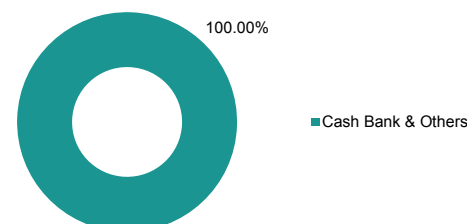
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

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, September 2014

## Fund Details

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

**NAV as on 30 Sep, 14** : ₹22.2829

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

**Corpus as on 30 Sep, 14** : ₹214.91 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	18.7635	18.76%	14.50%
Last 1 Year	30-Sep-13	16.5407	34.72%	28.38%
Last 2 Years	30-Sep-12	16.3889	16.60%	15.05%
Last 3 Years	30-Sep-11	14.7543	14.73%	14.17%
Last 4 Years	30-Sep-10	16.9211	7.12%	7.39%
Last 5 Years	30-Sep-09	14.3590	9.19%	8.48%
Since Inception	01-Jul-06	10.0000	10.19%	10.05%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	67%
Debt *	20% - 50%	33%
Cash & Money Market **	Up to 50%	2%

\* Exposure to Debt includes Cash & Money Market

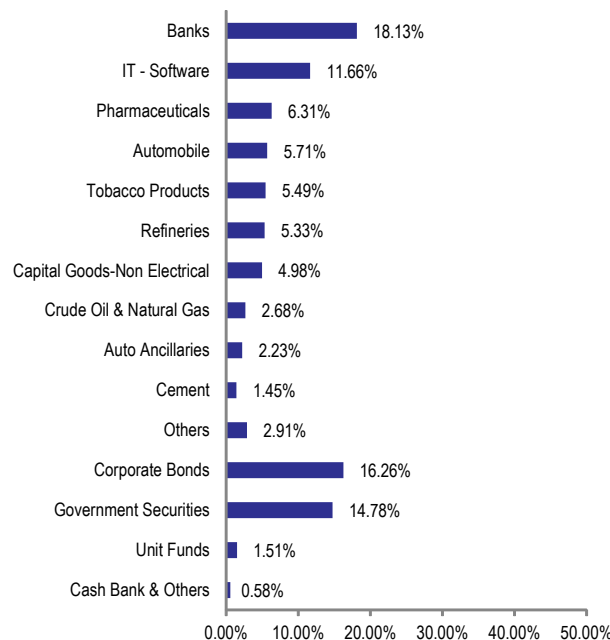
\*\* Cash & Money Market includes current assets

## Portfolio

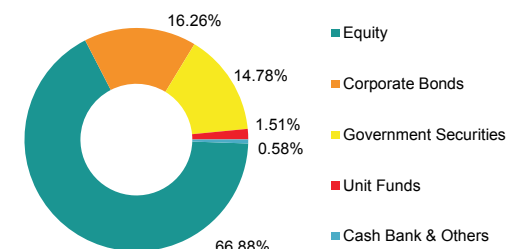
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>66.88</b>
HDFC Bank Ltd.	Banks	6.09
ICICI Bank Ltd.	Banks	5.65
ITC Ltd.	Tobacco Products	5.49
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.63
Tata Consultancy Services Ltd.	IT - Software	4.58
Infosys Technologies Ltd.	IT - Software	4.55
Reliance Industries Ltd.	Refineries	4.40
Tata Motors Ltd.	Automobile	3.17
State Bank of India	Banks	2.73
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.61
Yes Bank Ltd.	Banks	2.48
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.04
Shree Cements Ltd.	Cement	1.45
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.41
Tech Mahindra Ltd.	IT - Software	1.27
Wipro Ltd.	IT - Software	1.25
Asian Paints Ltd.	Paints/Varnish	1.20
Bosch Ltd.	Auto Ancillaries	1.19
The Federal Bank Ltd.	Banks	1.17
Maruti Suzuki India Ltd.	Automobile	1.09
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.04
Other Equity below 1% corpus		7.37
<b>Government Securities</b>		<b>14.78</b>
8.40% Gsec 28-Jul-24	Sovereign	3.69
9.20% GOI 30-Sep-30	Sovereign	2.86
7.16% GOI 20-May-23	Sovereign	2.63
8.79% GOI 08-Nov-21	Sovereign	2.33
8.83% GOI 12-Dec-41	Sovereign	1.18
8.35% Gsec 14-May-22	Sovereign	1.14

Instrument	Industry/Rating	% Of NAV
9.23% GOI 23-Dec-43	Sovereign	0.49
8.60% Gsec 02-Jun-28	Sovereign	0.36
7.83% GOI 11-Apr-18	Sovereign	0.09
<b>Corporate Bonds</b>		<b>16.26</b>
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.98
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.88
9.70% HDFC 09-Feb-16	AAA	1.87
9.35% PGC Ltd. 29-Aug-22	AAA	1.41
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	1.40
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.99
9.09% IRFC Ltd. 29-Mar-26	AAA	0.94
9.25% REC Ltd. 27-Aug-17	AAA	0.93
9.28% REC Ltd. 15-Feb-17	AAA	0.93
2.00% Tata Steel Ltd. 23-Apr-22	AA	0.93
9.61% PFC Ltd. 29-Jun-21	AAA	0.81
8.40% HDFC Ltd. 08-Dec-14	AAA	0.56
8.90% PGC Ltd. 25-Feb-17	AAA	0.46
8.94% PFC Ltd. 25-Mar-28	AAA	0.46
9.8% PFC Ltd 27-Sep-16	AAA	0.28
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.23
9.35% PGC Ltd. 29-Aug-20	AAA	0.09
9.70% GE Shipping 02-Feb-21	AAA	0.05
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.05
<b>Unit Funds</b>		<b>1.51</b>
Sundaram Money Fund - Direct Plan - Growth Option		1.51
<b>Cash Bank &amp; Others</b>		<b>0.58</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, September 2014

## Fund Details

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

**NAV as on 30 Sep, 14** : ₹20.9180

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

**Corpus as on 30 Sep, 14** : ₹28.28 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	31-Mar-14	18.5817	12.57%	11.31%
Last 1 Year	30-Sep-13	16.9793	23.20%	21.93%
Last 2 Years	30-Sep-12	16.6443	12.11%	12.13%
Last 3 Years	30-Sep-11	14.9480	11.85%	11.85%
Last 4 Years	30-Sep-10	15.7602	7.33%	7.43%
Last 5 Years	30-Sep-09	14.0260	8.32%	7.95%
Since Inception	01-Jul-06	10.0000	9.35%	8.81%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	42%
Debt *	50% - 70%	58%
Cash & Money Market **	Up to 70%	11%

\* Exposure to Debt includes Cash & Money Market

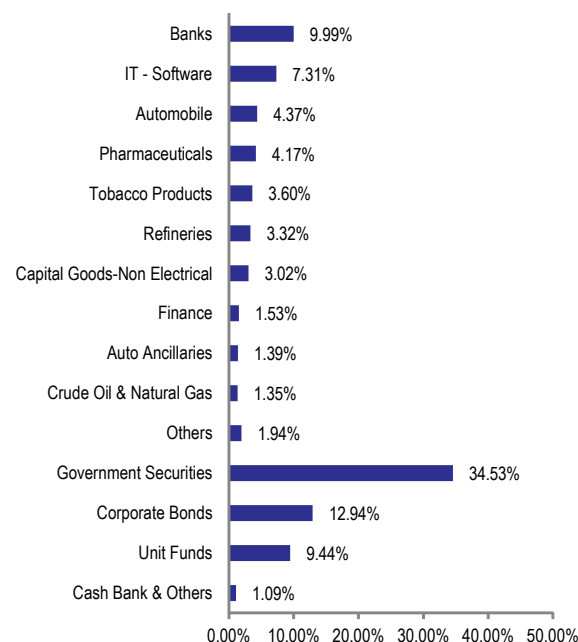
\*\* Cash & Money Market includes current assets

## Portfolio

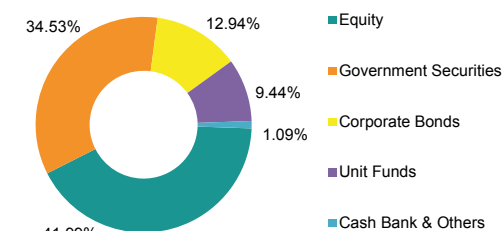
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>41.99</b>
HDFC Bank Ltd.	Banks	4.17
ICICI Bank Ltd.	Banks	3.65
ITC Ltd.	Tobacco Products	3.60
Infosys Technologies Ltd.	IT - Software	3.51
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.02
Reliance Industries Ltd.	Refineries	2.84
Tata Consultancy Services Ltd.	IT - Software	2.53
Tata Motors Ltd.	Automobile	2.02
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.85
HDFC Ltd.	Finance	1.53
State Bank of India	Banks	1.50
Bosch Ltd.	Auto Ancillaries	1.39
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.37
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.35
Other Equity below 1% corpus		7.67

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>34.53</b>
8.20% GOI 24-Sep-25	Sovereign	11.90
8.79% GOI 08-Nov-21	Sovereign	10.64
9.15% GOI 14-Nov-24	Sovereign	8.35
8.35% Gsec 14-May-22	Sovereign	3.47
9.23% GOI 23-Dec-43	Sovereign	0.19
<b>Corporate Bonds</b>		<b>12.94</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.55
9.70% HDFC Ltd. 07-Jun-17	AAA	3.59
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.76
8.84% NTPC Ltd. 04-Oct-22	AAA	1.04
<b>Unit Funds</b>		<b>9.44</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.46
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.96
L&T Liquid Fund - Direct Plan -Growth		1.03
<b>Cash Bank &amp; Others</b>		<b>1.09</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, September 2014

## Fund Details

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

**NAV as on 30 Sep, 14** : ₹21.7766

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

**Corpus as on 30 Sep, 14** : ₹407.13 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	31-Mar-14	18.2256	19.48%	14.40%
Last 1 Year	30-Sep-13	16.0124	36.00%	29.33%
Last 2 Years	30-Sep-12	15.6152	18.09%	14.42%
Last 3 Years	30-Sep-11	13.8228	16.36%	14.05%
Last 4 Years	30-Sep-10	15.3922	9.06%	7.31%
Last 5 Years	30-Sep-09	12.9850	10.89%	8.59%
Since Inception	08-Jan-07	10.0000	10.59%	8.62%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	67%
Debt *	20% - 50%	33%
Cash & Money Market **	Up to 50%	2%

\* Exposure to Debt includes Cash & Money Market

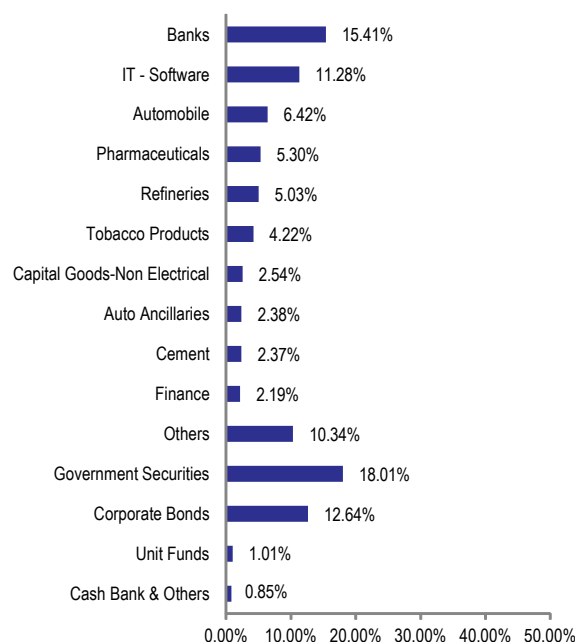
\*\* Cash & Money Market includes current assets

## Portfolio

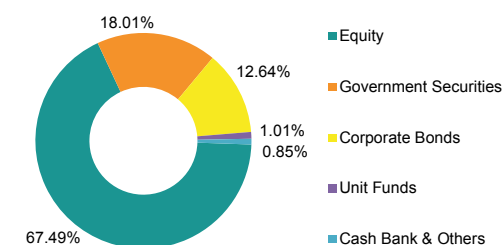
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>67.49</b>
ICICI Bank Ltd.	Banks	5.13
HDFC Bank Ltd.	Banks	4.82
Infosys Technologies Ltd.	IT - Software	4.52
Reliance Industries Ltd.	Refineries	4.38
ITC Ltd.	Tobacco Products	4.22
Tata Consultancy Services Ltd.	IT - Software	3.55
Tata Motors Ltd.	Automobile	2.55
Larsen & Toubro Ltd.	Capital Goods-Non Electrical	2.54
HDFC Ltd.	Finance	2.19
Yes Bank Ltd.	Banks	2.19
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.11
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	2.02
State Bank of India	Banks	1.80
AIA Engineering Ltd.	Miscellaneous	1.58
HCL Technologies Ltd.	IT - Software	1.53
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.44
Asian Paints Ltd.	Paints/Varnish	1.37
Eicher Motors Ltd.	Automobile	1.34
Shree Cements Ltd.	Cement	1.31
Voltas Ltd.	Diversified	1.19
Wipro Ltd.	IT - Software	1.07
Ultratech Cement Ltd.	Cement	1.06
Maruti Suzuki India Ltd.	Automobile	1.00
Other Equity below 1% corpus		12.61
<b>Government Securities</b>		<b>18.01</b>
8.40% Gsec 28-Jul-24	Sovereign	3.41
7.16% GOI 20-May-23	Sovereign	2.72
8.27% Gsec 09-Jun-20	Sovereign	2.37
8.20% GOI 24-Sep-25	Sovereign	2.36
8.79% GOI 08-Nov-21	Sovereign	1.85
9.20% GOI 30-Sep-30	Sovereign	1.79
8.60% Gsec 02-Jun-28	Sovereign	1.26
9.15% GOI 14-Nov-24	Sovereign	0.91
8.83% GOI 12-Dec-41	Sovereign	0.62
9.23% GOI 23-Dec-43	Sovereign	0.26
7.83% GOI 11-Apr-18	Sovereign	0.21
8.33% GOI 09-Jul-26	Sovereign	0.12
8.12% GOI 10-Dec-20	Sovereign	0.06

Instrument	Industry/Rating	% Of NAV
8.28% GOI 15-Feb-32	Sovereign	0.05
8.19% GOI 16-Jan-20	Sovereign	0.01
<b>Corporate Bonds</b>		<b>12.64</b>
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.39
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.36
7.60% HDFC Ltd. 21-Dec-17	AAA	1.19
9.28% REC Ltd. 15-Feb-17	AAA	0.99
8.70% PFC Ltd. 14-May-15	AAA	0.98
8.30% HDFC Ltd. 23-Jun-15	AAA	0.93
9.25% REC Ltd. 27-Aug-17	AAA	0.74
9.70% GE Shipping 18-Jan-23	AAA	0.71
9.25% PGC Ltd. 26-Dec-20	AAA	0.68
8.40% HDFC Ltd. 08-Dec-14	AAA	0.61
8.50% PFC Ltd. 15-Dec-14	AAA	0.49
8.94% PFC Ltd. 25-Mar-28	AAA	0.48
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.34
9.8% PFC Ltd 27-Sep-16	AAA	0.27
9.75% HDFC Ltd. 07-Dec-16	AAA	0.25
9.09% IRFC Ltd. 29-Mar-26	AAA	0.25
2.00% Tata Steel Ltd. 23-Apr-22	AA	0.25
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	0.18
9.44% PFC Ltd. 23-Sep-21	AAA	0.12
9.63% PFC Ltd. 15-Dec-14	AAA	0.12
8.84% NTPC Ltd. 04-Oct-22	AAA	0.10
8.84% PGC Ltd. 21-Oct-18	AAA	0.06
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.05
9.57% IRFC Ltd. 31-May-21	AAA	0.03
9.35% PGC Ltd. 29-Aug-30	AAA	0.02
8.70% PFC Ltd. 14-May-20	AAA	0.02
8.65% PFC Ltd. 15-Jun-20	AAA	0.02
<b>Unit Funds</b>		<b>1.01</b>
Sundaram Money Fund - Direct Plan - Growth Option		1.01
<b>Cash Bank &amp; Others</b>		<b>0.85</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, September 2014

## Fund Details

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

**NAV as on 30 Sep, 14** : ₹18.6815

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

**Corpus as on 30 Sep, 14** : ₹87.55 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	31-Mar-14	16.3451	14.29%	11.25%
Last 1 Year	30-Sep-13	14.8499	25.80%	22.52%
Last 2 Years	30-Sep-12	14.4055	13.88%	11.74%
Last 3 Years	30-Sep-11	12.8858	13.18%	11.78%
Last 4 Years	30-Sep-10	13.3768	8.71%	7.38%
Last 5 Years	30-Sep-09	11.8960	9.45%	8.01%
Since Inception	08-Jan-07	10.0000	8.42%	7.96%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	44%
Debt *	50% - 70%	56%
Cash & Money Market **	Up to 70%	7%

\* Exposure to Debt includes Cash & Money Market

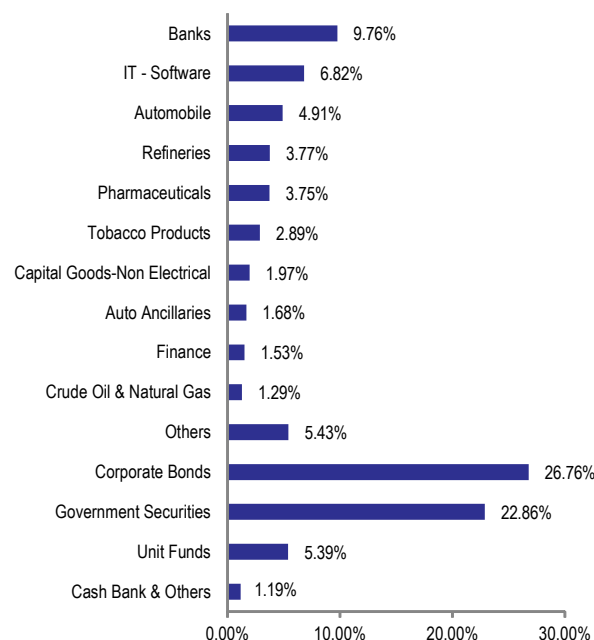
\*\* Cash & Money Market includes current assets

## Portfolio

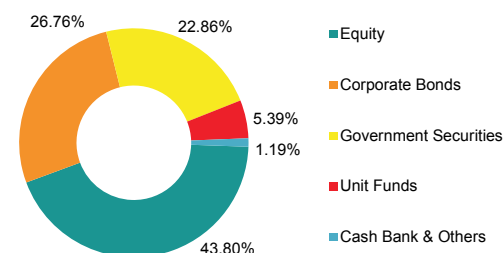
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>43.80</b>
HDFC Bank Ltd.	Banks	3.63
ICICI Bank Ltd.	Banks	2.95
Reliance Industries Ltd.	Refineries	2.95
ITC Ltd.	Tobacco Products	2.89
Infosys Technologies Ltd.	IT - Software	2.73
Tata Consultancy Services Ltd.	IT - Software	2.28
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.97
Yes Bank Ltd.	Banks	1.79
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.78
Tata Motors Ltd.	Automobile	1.72
State Bank of India	Banks	1.40
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.29
Eicher Motors Ltd.	Automobile	1.14
Bosch Ltd.	Auto Ancillaries	1.11
HCL Technologies Ltd.	IT - Software	1.10
HDFC Ltd.	Finance	1.06
Ultratech Cement Ltd.	Cement	1.04
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.01
Other Equity below 1% corpus		9.97
<b>Government Securities</b>		<b>22.86</b>
8.79% GOI 08-Nov-21	Sovereign	4.87
8.33% GOI 09-Jul-26	Sovereign	3.74
8.40% Gsec 28-Jul-24	Sovereign	3.40
8.60% Gsec 02-Jun-28	Sovereign	3.38
9.20% GOI 30-Sep-30	Sovereign	2.50

Instrument	Industry/Rating	% Of NAV
9.23% GOI 23-Dec-43	Sovereign	1.69
8.15% GOI 11-Jun-22	Sovereign	1.10
8.19% GOI 16-Jan-20	Sovereign	0.78
9.15% GOI 14-Nov-24	Sovereign	0.59
8.20% GOI 24-Sep-25	Sovereign	0.55
8.12% GOI 10-Dec-20	Sovereign	0.28
<b>Corporate Bonds</b>		<b>26.76</b>
9.95% SBI 16-Mar-26	AAA	4.73
9.57% IRFC Ltd. 31-May-21	AAA	3.17
8.19% IRFC Ltd. 27-Apr-19	AAA	2.77
8.70% PFC Ltd. 14-May-15	AAA	2.39
9.97% IL&FS 28-Sep-16	AAA	2.32
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.31
9.35% PGC Ltd. 29-Aug-22	AAA	2.30
9.30% PGC Ltd. 28-Jun-21	AAA	1.43
9.70% GE Shipping 18-Jan-23	AAA	1.17
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.15
9.20% PGC Ltd. 12-Mar-15	AAA	1.14
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.14
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.73
<b>Unit Funds</b>		<b>5.39</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.49
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		0.90
<b>Cash Bank &amp; Others</b>		<b>1.19</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, September 2014

### Fund Details

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

**NAV as on 30 Sep, 14** : ₹13.4269

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

**Corpus as on 30 Sep, 14** : ₹8.07 Crs.

#### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

#### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	11.6128	15.62%	14.40%
Last 1 Year	30-Sep-13	10.3644	29.55%	29.33%
Last 2 Years	30-Sep-12	10.2764	14.31%	14.42%
Last 3 Years	30-Sep-11	9.2443	13.25%	14.05%
Last 4 Years	30-Sep-10	10.3990	6.60%	7.31%
Last 5 Years	30-Sep-09	9.0350	8.25%	8.59%
Since Inception	15-Oct-07	10.0000	4.32%	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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	65%
Debt *	20% - 50%	35%
Cash & Money Market **	Up to 50%	5%

\* Exposure to Debt includes Cash & Money Market

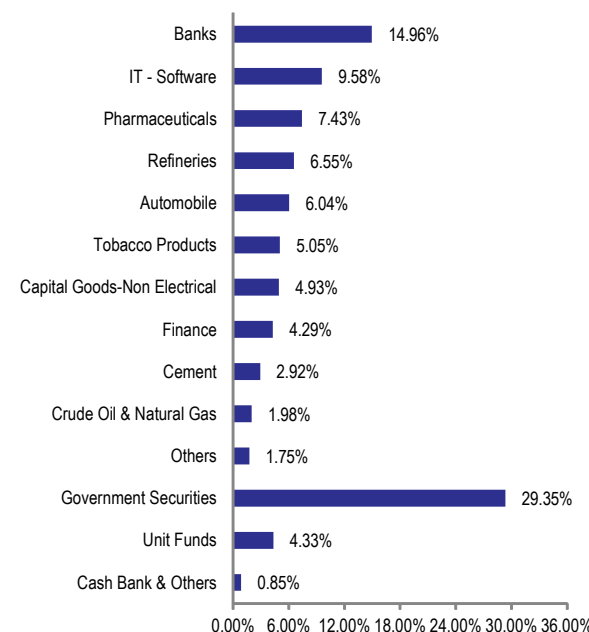
\*\* Cash & Money Market includes current assets

### Portfolio

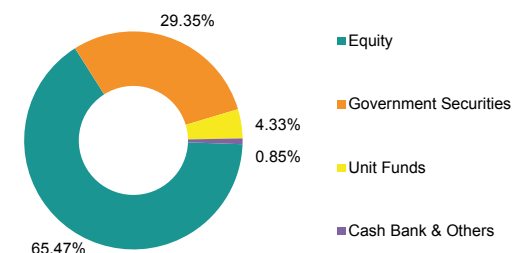
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>65.47</b>
Reliance Industries Ltd.	Refineries	5.81
HDFC Bank Ltd.	Banks	5.71
ITC Ltd.	Tobacco Products	5.05
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.93
ICICI Bank Ltd.	Banks	4.65
Tata Consultancy Services Ltd.	IT - Software	4.64
Infosys Technologies Ltd.	IT - Software	3.76
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.38
HDFC Ltd.	Finance	3.27
Tata Motors Ltd.	Automobile	2.83
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.55
State Bank of India	Banks	2.21
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.98
JK Lakshmi Cement Limited	Cement	1.55
Ultratech Cement Ltd.	Cement	1.37

Instrument	Industry/Rating	% Of NAV
Sesa Goa Ltd.	Mining & Mineral Products	1.23
Kotak Mahindra Bank Ltd.	Banks	1.22
Tech Mahindra Ltd.	IT - Software	1.17
Axis Bank Ltd.	Banks	1.17
Maruti Suzuki India Ltd.	Automobile	1.04
IDFC Ltd.	Finance	1.02
Other Equity below 1% corpus		4.92
<b>Government Securities</b>		<b>29.35</b>
8.79% GOI 08-Nov-21	Sovereign	12.42
8.19% GOI 16-Jan-20	Sovereign	9.67
9.15% GOI 14-Nov-24	Sovereign	3.81
8.60% Gsec 02-Jun-28	Sovereign	3.45
<b>Unit Funds</b>		<b>4.33</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.33
<b>Cash Bank &amp; Others</b>		<b>0.85</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, September 2014

## Fund Details

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

**NAV as on 30 Sep, 14** : ₹14.9749

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

**Corpus as on 30 Sep, 14** : ₹0.67 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	INDEX Change
Last 6 Months	31-Mar-14	13.3362	12.29%	11.25%
Last 1 Year	30-Sep-13	12.1824	22.92%	22.52%
Last 2 Years	30-Sep-12	12.0309	11.57%	11.74%
Last 3 Years	30-Sep-11	10.9369	11.04%	11.78%
Last 4 Years	30-Sep-10	11.5975	6.60%	7.38%
Last 5 Years	30-Sep-09	10.5430	7.27%	8.01%
Since Inception	15-Oct-07	10.0000	5.97%	6.18%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	44%
Debt *	50% - 70%	56%
Cash & Money Market **	Up to 70%	18%

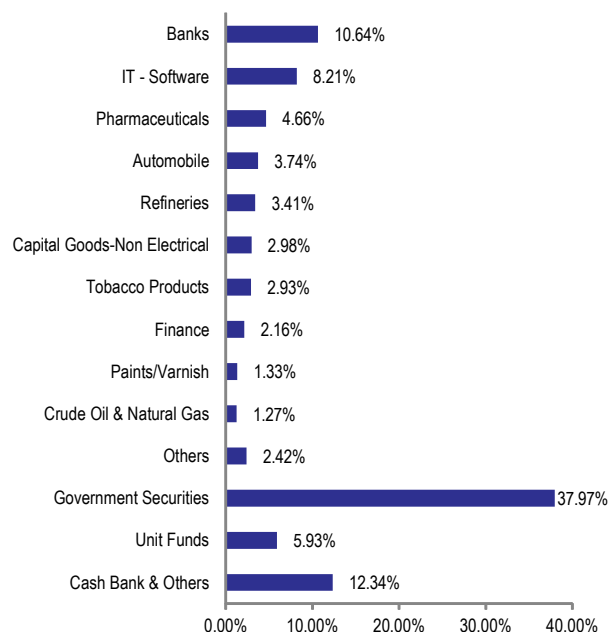
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

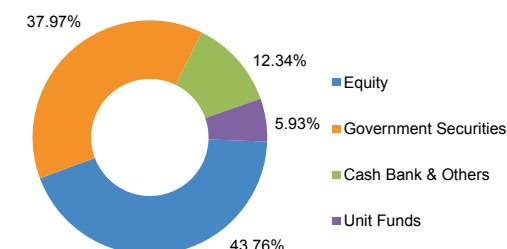
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>43.76</b>
HDFC Bank Ltd.	Banks	4.16
ICICI Bank Ltd.	Banks	3.91
Tata Consultancy Services Ltd.	IT - Software	3.73
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.98
ITC Ltd.	Tobacco Products	2.93
Infosys Technologies Ltd.	IT - Software	2.83
Reliance Industries Ltd.	Refineries	2.83
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.34
HDFC Ltd.	Finance	2.16
State Bank of India	Banks	1.67
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.34
Asian Paints Ltd.	Paints/Varnish	1.33
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.27
Tata Motors Ltd.	Automobile	1.24
Other Equity below 1% corpus		9.04
<b>Government Securities</b>		<b>37.97</b>
9.15% GOI 14-Nov-24	Sovereign	15.21
8.79% GOI 08-Nov-21	Sovereign	13.37
9.23% GOI 23-Dec-43	Sovereign	9.39
<b>Unit Funds</b>		<b>5.93</b>
Sundaram Money Fund - Direct Plan - Growth Option		2.96
L&T Liquid Fund - Direct Plan -Growth		1.48
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		1.48
<b>Cash Bank &amp; Others</b>		<b>12.34</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, September 2014

## 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 30 Sep, 14** : ₹15.2360

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

**Corpus as on 30 Sep, 14** : ₹5.16 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	14.2824	6.68%	8.10%
Last 1 Year	30-Sep-13	13.5546	12.40%	15.70%
Last 2 Years	30-Sep-12	13.2318	7.31%	9.06%
Last 3 Years	30-Sep-11	12.1859	7.73%	9.51%
Last 4 Years	30-Sep-10	12.0680	6.00%	7.46%
Last 5 Years	30-Sep-09	11.3700	6.03%	7.44%
Since Inception	15-Oct-07	10.0000	6.23%	6.68%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	14%
Debt *	Up to 100%	86%
Cash & Money Market **	Up to 40%	4%

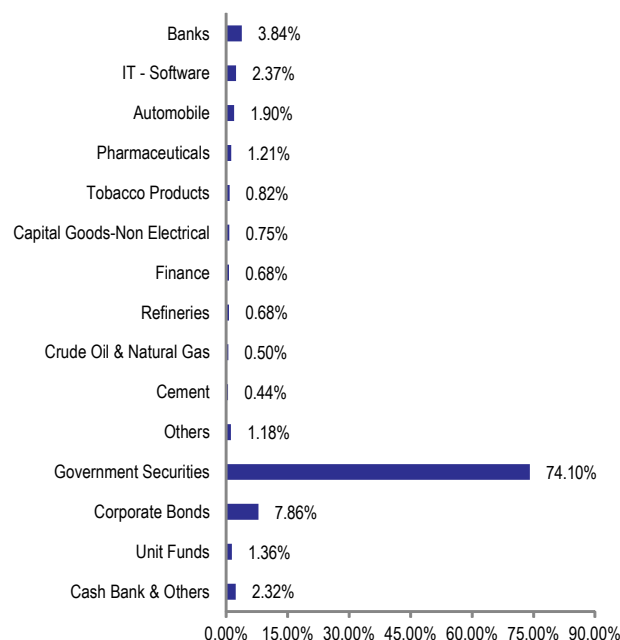
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

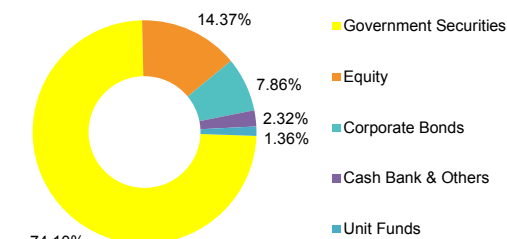
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.37</b>
Tata Consultancy Services Ltd.	IT - Software	1.23
HDFC Bank Ltd.	Banks	1.12
ICICI Bank Ltd.	Banks	1.02
ITC Ltd.	Tobacco Products	0.82
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.81
Tata Motors Ltd.	Automobile	0.76
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.75
HDFC Ltd.	Finance	0.68
State Bank of India	Banks	0.64
Maruti Suzuki India Ltd.	Automobile	0.53
Other Equity		5.99
<b>Government Securities</b>		<b>74.10</b>
8.19% GOI 16-Jan-20	Sovereign	47.27
8.79% GOI 08-Nov-21	Sovereign	16.51
7.83% GOI 11-Apr-18	Sovereign	6.85
8.60% Gsec 02-Jun-28	Sovereign	3.47
<b>Corporate Bonds</b>		<b>7.86</b>
9.70% HDFC Ltd. 07-Jun-17	AAA	7.86
<b>Unit Funds</b>		<b>1.36</b>
Sundaram Money Fund - Direct Plan - Growth Option		1.36
<b>Cash Bank &amp; Others</b>		<b>2.32</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, September 2014

## 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 30 Sep, 14** : ₹14.8198

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

**Corpus as on 30 Sep, 14** : ₹3.49 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	31-Mar-14	13.8188	7.24%	8.10%
Last 1 Year	30-Sep-13	13.0840	13.27%	15.70%
Last 2 Years	30-Sep-12	12.8187	7.52%	9.06%
Last 3 Years	30-Sep-11	11.8111	7.86%	9.51%
Last 4 Years	30-Sep-10	11.7171	6.05%	7.46%
Last 5 Years	30-Sep-09	11.0040	6.13%	7.44%
Since Inception	04-Feb-08	10.0000	6.09%	6.64%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	15%
Debt *	Up to 85%	85%
Cash & Money Market **	Up to 40%	3%

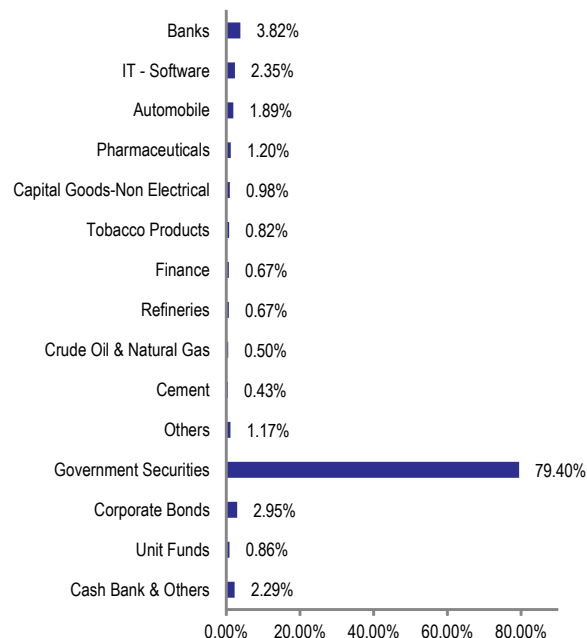
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

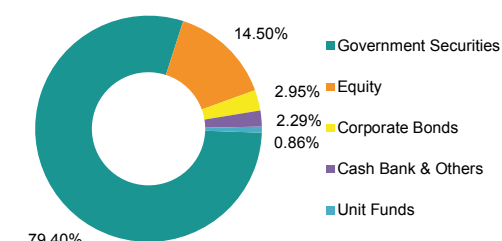
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.50</b>
Tata Consultancy Services Ltd.	IT - Software	1.22
HDFC Bank Ltd.	Banks	1.11
ICICI Bank Ltd.	Banks	1.01
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.98
ITC Ltd.	Tobacco Products	0.82
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.80
Tata Motors Ltd.	Automobile	0.75
HDFC Ltd.	Finance	0.67
State Bank of India	Banks	0.64
Maruti Suzuki India Ltd.	Automobile	0.53
Others Equity		5.97
<b>Government Securities</b>		<b>79.40</b>
8.19% GOI 16-Jan-20	Sovereign	30.78
8.79% GOI 08-Nov-21	Sovereign	26.73
9.15% GOI 14-Nov-24	Sovereign	8.83
8.20% GOI 24-Sep-25	Sovereign	8.27
7.83% GOI 11-Apr-18	Sovereign	4.79
<b>Corporate Bonds</b>		<b>2.95</b>
9.57% IRFC Ltd. 31-May-21	AAA	2.95
<b>Unit Funds</b>		<b>0.86</b>
Sundaram Money Fund - Direct Plan - Growth Option		0.86
<b>Cash Bank &amp; Others</b>		<b>2.29</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, September 2014

## Fund Details

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

**NAV as on 30 Sep, 14** : ₹16.3824

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

**Corpus as on 30 Sep, 14** : ₹25.43 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	31-Mar-14	14.8386	10.40%	9.99%
Last 1 Year	30-Sep-13	13.7621	19.04%	19.79%
Last 2 Years	30-Sep-12	13.3199	10.90%	10.67%
Last 3 Years	30-Sep-11	12.1231	10.56%	10.87%
Last 4 Years	30-Sep-10	12.4019	7.21%	7.41%
Last 5 Years	30-Sep-09	11.2320	7.84%	7.78%
Since Inception	04-Feb-08	10.0000	7.70%	6.50%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	20% - 40%	30%
Debt *	60% - 80%	70%
Cash & Money Market **	Up to 80%	6%

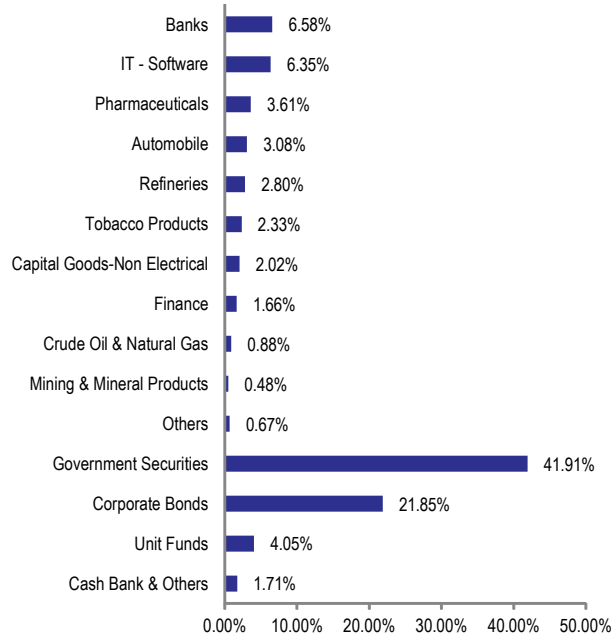
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

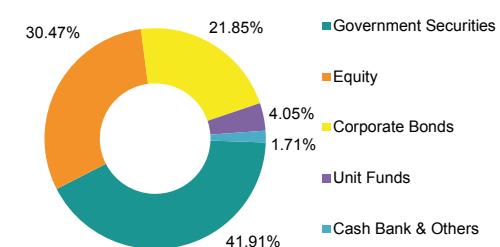
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>30.47</b>
Infosys Technologies Ltd.	IT - Software	2.58
Reliance Industries Ltd.	Refineries	2.42
ITC Ltd.	Tobacco Products	2.33
HDFC Bank Ltd.	Banks	2.25
Tata Consultancy Services Ltd.	IT - Software	2.15
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.02
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.85
ICICI Bank Ltd.	Banks	1.75
HDFC Ltd.	Finance	1.66
Tata Motors Ltd.	Automobile	1.48
State Bank of India	Banks	1.06
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.02
HCL Technologies Ltd.	IT - Software	1.01
Other Equity below 1% corpus		6.90
<b>Government Securities</b>		<b>41.91</b>
8.19% GOI 16-Jan-20	Sovereign	18.42
8.79% GOI 08-Nov-21	Sovereign	11.82
9.23% GOI 23-Dec-43	Sovereign	7.89
8.20% GOI 24-Sep-25	Sovereign	3.78
<b>Corporate Bonds</b>		<b>21.85</b>
8.90% PGC Ltd. 25-Feb-15	AAA	6.87
9.30% SAIL 25-May-21	AAA	5.93
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.87
9.70% HDFC Ltd. 07-Jun-17	AAA	3.19
<b>Unit Funds</b>		<b>4.05</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.05
<b>Cash Bank &amp; Others</b>		<b>1.71</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, September 2014

## Fund Details

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

**NAV as on 30 Sep, 14** : ₹15.8286

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

**Corpus as on 30 Sep, 14** : ₹13.47 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	31-Mar-14	14.6815	7.81%	7.47%
Last 1 Year	30-Sep-13	13.8786	14.05%	14.34%
Last 2 Years	30-Sep-12	13.4928	8.31%	8.53%
Last 3 Years	30-Sep-11	12.3462	8.63%	9.06%
Last 4 Years	30-Sep-10	11.9711	7.23%	7.47%
Last 5 Years	30-Sep-09	11.2100	7.14%	7.32%
Since Inception	04-Feb-08	10.0000	7.14%	6.69%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 20%	13%
Debt *	80% - 100%	87%
Cash & Money Market **	Up to 40%	4%

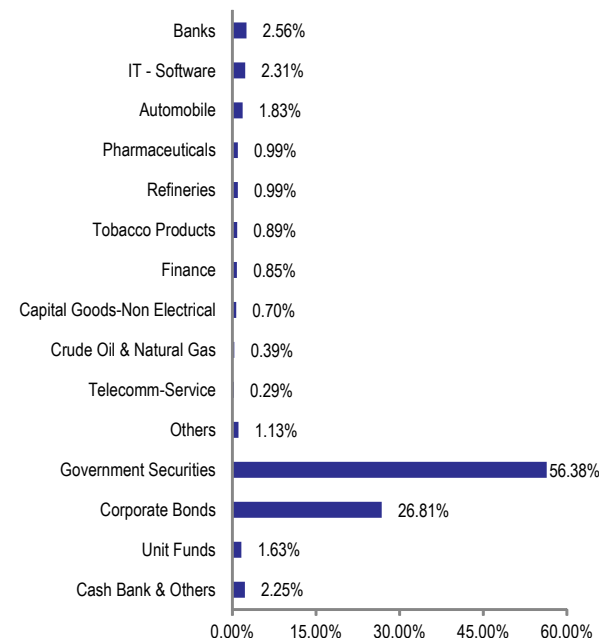
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

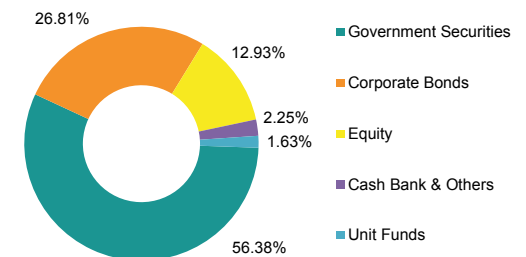
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>12.93</b>
Infosys Technologies Ltd.	IT - Software	0.97
HDFC Bank Ltd.	Banks	0.97
ITC Ltd.	Tobacco Products	0.89
ICICI Bank Ltd.	Banks	0.85
Reliance Industries Ltd.	Refineries	0.84
Tata Consultancy Services Ltd.	IT - Software	0.71
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.70
HDFC Ltd.	Finance	0.55
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.54
Tata Motors Ltd.	Automobile	0.54
Other Equity		5.36
<b>Government Securities</b>		<b>56.38</b>
8.79% GOI 08-Nov-21	Sovereign	22.32
8.19% GOI 16-Jan-20	Sovereign	21.73
9.15% GOI 14-Nov-24	Sovereign	7.62
9.23% GOI 23-Dec-43	Sovereign	4.70
<b>Corporate Bonds</b>		<b>26.81</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.64
8.84% NTPC Ltd. 04-Oct-22	AAA	7.28
8.30% HDFC Ltd. 23-Jun-15	AAA	4.43
9.70% HDFC Ltd. 07-Jun-17	AAA	3.76
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.69
<b>Unit Funds</b>		<b>1.63</b>
Sundaram Money Fund - Direct Plan - Growth Option		1.63
<b>Cash Bank &amp; Others</b>		<b>2.25</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, September 2014

## 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 30 Sep, 14** : ₹13.6994

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

**Corpus as on 30 Sep, 14** : ₹3.18 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	12.9214	6.02%	8.10%
Last 1 Year	30-Sep-13	12.3154	11.24%	15.70%
Last 2 Years	30-Sep-12	12.1032	6.39%	9.06%
Last 3 Years	30-Sep-11	11.1994	6.95%	9.51%
Last 4 Years	30-Sep-10	11.1707	5.23%	7.46%
Last 5 Years	30-Sep-09	10.6100	5.24%	7.44%
Since Inception	10-Nov-08	10.0000	5.49%	9.04%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	15%
Debt *	Up to 100%	85%
Cash & Money Market **	Up to 40%	5%

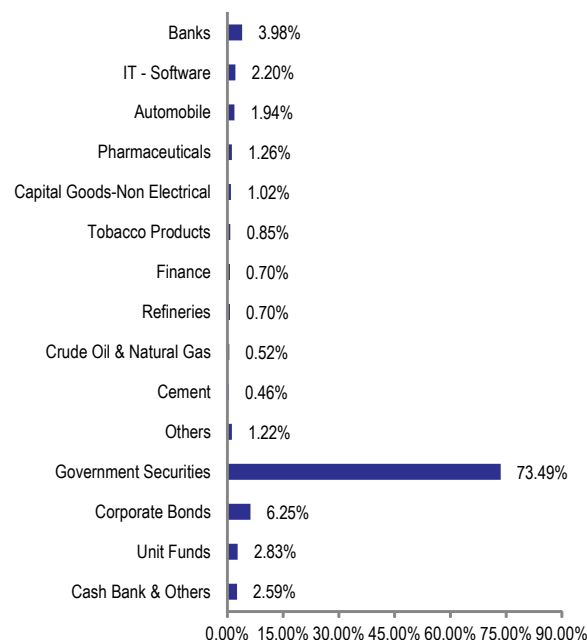
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

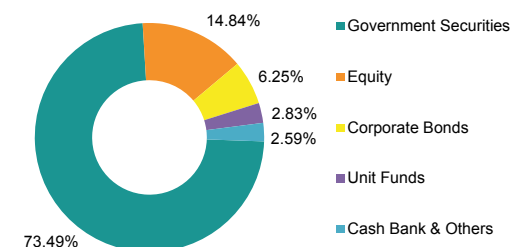
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.84</b>
HDFC Bank Ltd.	Banks	1.16
ICICI Bank Ltd.	Banks	1.05
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.02
Tata Consultancy Services Ltd.	IT - Software	1.01
ITC Ltd.	Tobacco Products	0.85
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.84
Tata Motors Ltd.	Automobile	0.79
HDFC Ltd.	Finance	0.70
State Bank of India	Banks	0.65
Maruti Suzuki India Ltd.	Automobile	0.56
Other Equity		6.20
<b>Government Securities</b>		<b>73.49</b>
8.19% GOI 16-Jan-20	Sovereign	41.07
8.79% GOI 08-Nov-21	Sovereign	32.43
<b>Corporate Bonds</b>		<b>6.25</b>
8.30% HDFC Ltd. 23-Jun-15	AAA	6.25
<b>Unit Funds</b>		<b>2.83</b>
Sundaram Money Fund - Direct Plan - Growth Option		2.83
<b>Cash Bank &amp; Others</b>		<b>2.59</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, September 2014

## 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 30 Sep, 14** : ₹15.5155

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

**Corpus as on 30 Sep, 14** : ₹19.44 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	31-Mar-14	13.7658	12.71%	10.62%
Last 1 Year	30-Sep-13	12.6896	22.27%	21.15%
Last 2 Years	30-Sep-12	12.2717	12.44%	11.21%
Last 3 Years	30-Sep-11	11.1512	11.64%	11.33%
Last 4 Years	30-Sep-10	11.3508	8.13%	7.40%
Last 5 Years	30-Sep-09	10.3460	8.44%	7.90%
Since Inception	12-Jan-09	10.0000	7.99%	11.42%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 70%	36%
Debt *	Up to 60%	64%
Cash & Money Market **	Up to 40%	16%

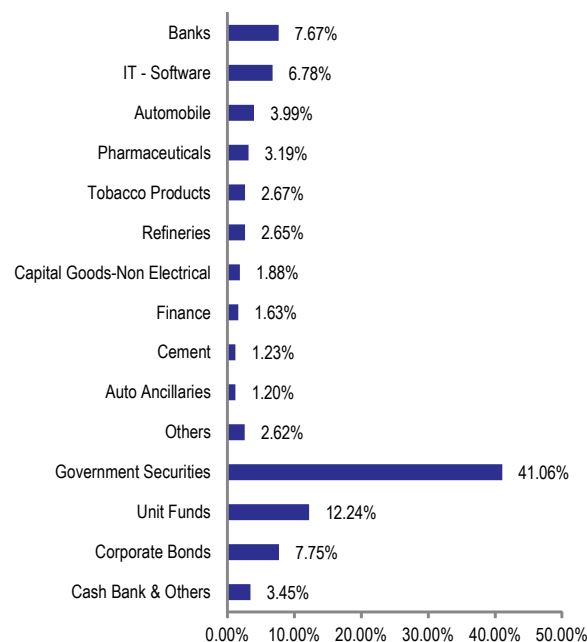
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

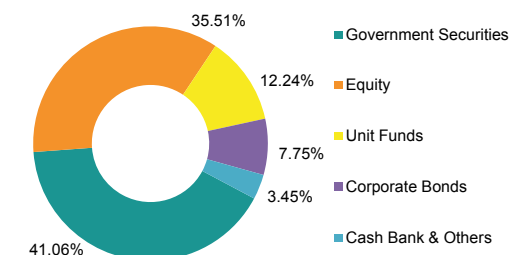
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>35.51</b>
Tata Consultancy Services Ltd.	IT - Software	2.82
Infosys Technologies Ltd.	IT - Software	2.70
HDFC Bank Ltd.	Banks	2.69
ITC Ltd.	Tobacco Products	2.67
ICICI Bank Ltd.	Banks	2.40
Reliance Industries Ltd.	Refineries	2.14
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.88
Tata Motors Ltd.	Automobile	1.87
HDFC Ltd.	Finance	1.63
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.32
State Bank of India	Banks	1.26
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.15
Ultratech Cement Ltd.	Cement	1.02
Other Equity below 1% corpus		9.97
<b>Government Securities</b>		<b>41.06</b>
9.23% GOI 23-Dec-43	Sovereign	10.32
8.79% GOI 08-Nov-21	Sovereign	10.32
8.19% GOI 16-Jan-20	Sovereign	10.04
8.27% Gsec 09-Jun-20	Sovereign	4.66
9.15% GOI 14-Nov-24	Sovereign	3.17
8.40% Gsec 28-Jul-24	Sovereign	2.55
<b>Corporate Bonds</b>		<b>7.75</b>
8.28% LIC Housing Finance Ltd.	AAA	4.09
29-Jun-15		
9.70% HDFC Ltd. 07-Jun-17	AAA	3.65
<b>Unit Funds</b>		<b>12.24</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.42
L&T Liquid Fund - Direct Plan -Growth		3.91
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.91
<b>Cash Bank &amp; Others</b>		<b>3.45</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, September 2014

## 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 30 Sep, 14** : ₹14.6808

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

**Corpus as on 30 Sep, 14** : ₹13.91 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-Mar-14	13.6181	7.80%	8.10%
Last 1 Year	30-Sep-13	12.8135	14.57%	15.70%
Last 2 Years	30-Sep-12	12.4285	8.68%	9.06%
Last 3 Years	30-Sep-11	11.3723	8.88%	9.51%
Last 4 Years	30-Sep-10	11.1077	7.22%	7.46%
Last 5 Years	30-Sep-09	10.4130	7.11%	7.44%
Since Inception	12-Jan-09	10.0000	6.95%	8.70%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 30%	17%
Debt *	Up to 80%	83%
Cash & Money Market **	Up to 40%	15%

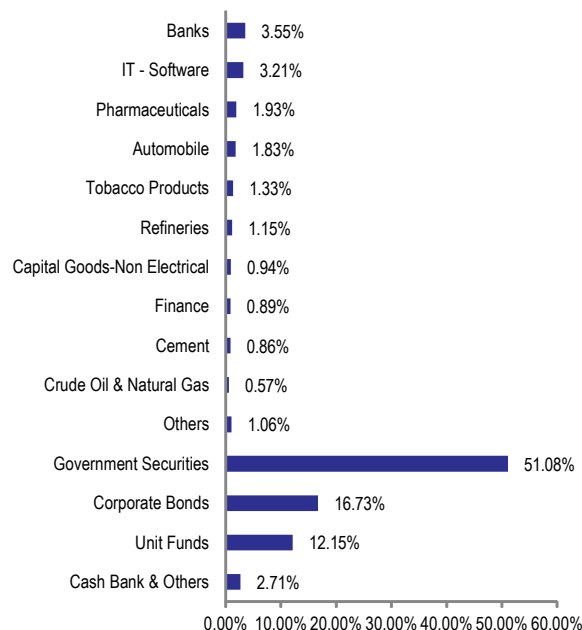
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

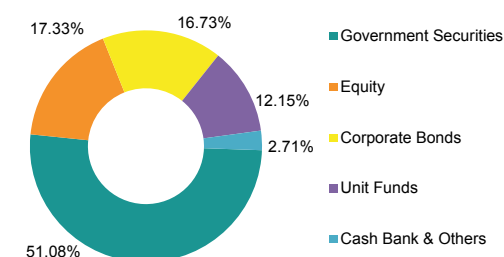
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>17.33</b>
ITC Ltd.	Tobacco Products	1.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.23
Infosys Technologies Ltd.	IT - Software	1.21
Tata Consultancy Services Ltd.	IT - Software	1.18
ICICI Bank Ltd.	Banks	1.03
HDFC Bank Ltd.	Banks	1.00
Reliance Industries Ltd.	Refineries	0.99
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.94
Tata Motors Ltd.	Automobile	0.88
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.57
Other Equity		6.95
<b>Government Securities</b>		<b>51.08</b>
8.79% GOI 08-Nov-21	Sovereign	14.42
8.19% GOI 16-Jan-20	Sovereign	14.04
9.15% GOI 14-Nov-24	Sovereign	7.38
9.23% GOI 23-Dec-43	Sovereign	6.83
8.27% Gsec 09-Jun-20	Sovereign	4.95
8.20% GOI 24-Sep-25	Sovereign	3.46
<b>Corporate Bonds</b>		<b>16.73</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.40
9.70% HDFC Ltd. 07-Jun-17	AAA	4.38
8.84% NTPC Ltd. 04-Oct-22	AAA	3.53
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.43
<b>Unit Funds</b>		<b>12.15</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.39
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.88
L&T Liquid Fund - Direct Plan -Growth		3.88
<b>Cash Bank &amp; Others</b>		<b>2.71</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, September 2014

## 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 30 Sep, 14** : ₹15.9265

**The Highest Nav recorded on reset date is** : ₹ 16.0038

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹301.10 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	31-Mar-14	14.1980	12.17%
Last 1 Year	30-Sep-13	12.8738	23.71%
Last 2 Year	30-Sep-12	12.3431	13.59%
Last 3 Year	30-Sep-11	11.0035	13.12%
Last 4 Year	30-Sep-10	12.4257	6.40%
Last 5 Year	30-Sep-09	10.7760	8.13%
Since Inception	10-Jun-09	10.0000	9.16%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0% - 100%	45%
Debt *	0% - 100%	55%
Cash & Money Market **	Up to 100%	4%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

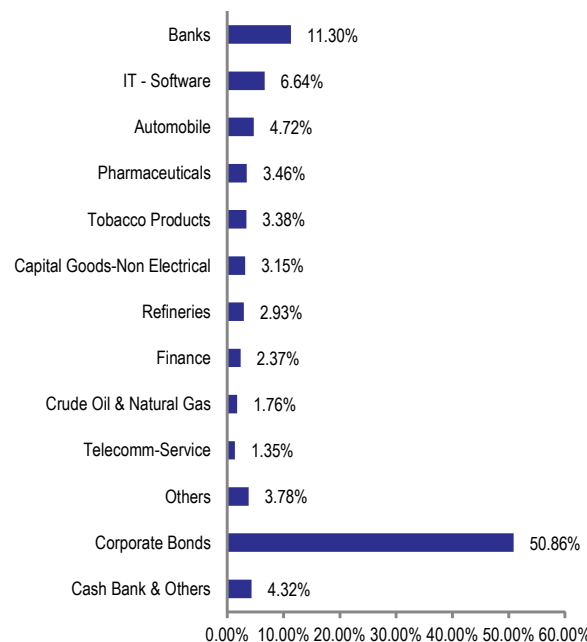
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>44.82</b>
HDFC Bank Ltd.	Banks	3.62
ITC Ltd.	Tobacco Products	3.38
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.15
ICICI Bank Ltd.	Banks	3.09
Infosys Technologies Ltd.	IT - Software	2.86
Tata Consultancy Services Ltd.	IT - Software	2.64
HDFC Ltd.	Finance	2.37
Tata Motors Ltd.	Automobile	2.33
Reliance Industries Ltd.	Refineries	2.20
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.76
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.45
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.45
State Bank of India	Banks	1.42
Bharti Airtel Ltd.	Telecomm-Service	1.35
Axis Bank Ltd.	Banks	1.25
HCL Technologies Ltd.	IT - Software	1.14
Maruti Suzuki India Ltd.	Automobile	1.12
IndusInd Bank Ltd.	Banks	1.06
Asian Paints Ltd.	Paints/Varnish	1.05
Other Equity below 1% corpus		6.13
<b>Corporate Bonds</b>		<b>50.86</b>

Instrument	Industry/Rating	% Of NAV
0.00% NHB 24-Dec-18	AAA	6.87
10.6% IRFC Ltd. 11-Sep-18	AAA	5.25
8.65% REC Ltd. 15-Jan-19	AAA	4.89
9.43% IRFC Ltd. 23-May-18	AAA	3.72
8.82% PFC Ltd. 20-Feb-20	AAA	3.59
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	3.50
9.07% REC Ltd. 28-Feb-18	AAA	3.49
8.84% PGC Ltd. 29-Mar-19	AAA	3.28
8.90% PGC Ltd. 25-Feb-19	AAA	2.79
9.65% HDFC Ltd. 17-Jan-19	AAA	2.36
8.97% PFC Ltd. 15-Jan-18	AAA	1.99
11.25% PFC Ltd. 28-Nov-18	AAA	1.78
9.90% HDFC Ltd. 23-Dec-18	AAA	1.70
9.35% PGC Ltd. 29-Aug-18	AAA	1.67
11.00% PFC Ltd. 15-Sep-18	AAA	1.16
9.63% REC Ltd. 05-Feb-19	AAA	1.01
0.00% NABARD 01-Jan-19	AAA	0.91
8.84% PGC Ltd. 21-Oct-18	AAA	0.58
9.35% PGC Ltd. 29-Aug-19	AAA	0.33
<b>Cash Bank &amp; Others</b>		<b>4.32</b>
<b>Total</b>		<b>100.00</b>

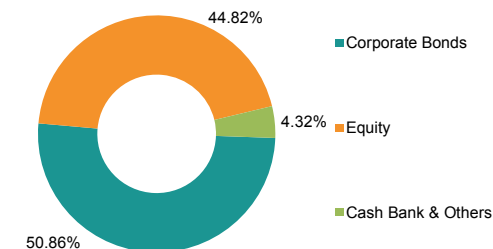
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, September 2014

## 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 30 Sep, 14** : ₹15.0332

**The Highest Nav recorded on reset date is** : ₹15.0952

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹236.57 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	31-Mar-14	13.3612	12.51%
Last 1 Year	30-Sep-13	12.0734	24.52%
Last 2 Year	30-Sep-12	11.5559	14.06%
Last 3 Year	30-Sep-11	10.3052	13.41%
Last 4 Year	30-Sep-10	11.5024	6.92%
Since Inception	10-Nov-09	10.0000	8.69%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	48%
Debt *	0% - 100%	52%
Cash & Money Market **	Up to 100%	2%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

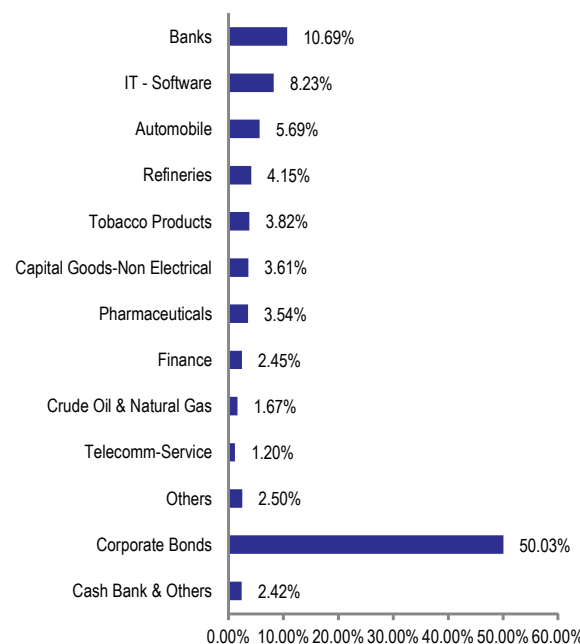
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>47.55</b>
ITC Ltd.	Tobacco Products	3.82
HDFC Bank Ltd.	Banks	3.69
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.61
ICICI Bank Ltd.	Banks	3.33
Reliance Industries Ltd.	Refineries	3.32
Infosys Technologies Ltd.	IT - Software	3.17
Tata Consultancy Services Ltd.	IT - Software	2.89
HDFC Ltd.	Finance	2.45
HCL Technologies Ltd.	IT - Software	2.17
Tata Motors Ltd.	Automobile	2.12
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.67
Maruti Suzuki India Ltd.	Automobile	1.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.41
Axis Bank Ltd.	Banks	1.36
State Bank of India	Banks	1.24
Bharti Airtel Ltd.	Telecomm-Service	1.20
Lupin Ltd.	Pharmaceuticals	1.18
Mahindra and Mahindra Ltd.	Automobile	1.15
Kotak Mahindra Bank Ltd.	Banks	1.07
Other Equity below 1% corpus		5.09
<b>Corporate Bonds</b>		<b>50.03</b>
9.63% REC Ltd. 05-Feb-19	AAA	5.14
9.00% EXIM Bank 10-Jan-19	AAA	4.23
8.75% SAIL 23-Apr-20	AAA	4.15

Instrument	Industry/Rating	% Of NAV
7.60% HDFC Ltd. 21-Dec-17	AAA	3.26
0.00% NABARD 01-Jan-19	AAA	2.91
10.6% IRFC Ltd. 11-Sep-18	AAA	2.23
9.25% PGC Ltd. 26-Dec-19	AAA	2.12
8.84% PGC Ltd. 21-Oct-19	AAA	2.08
8.60% IRFC Ltd. 11-Jun-19	AAA	2.08
8.55% IRFC Ltd. 15-Jan-19	AAA	2.08
8.72% REC Ltd. 04-Sep-19	AAA	2.08
8.60% PFC Ltd. 07-Aug-19	AAA	2.07
8.70% PFC Ltd. 14-May-20	AAA	2.03
9.07% REC Ltd. 28-Feb-18	AAA	1.90
8.80% PFC Ltd. 15-Oct-19	AAA	1.87
9.35% PGC Ltd. 29-Aug-19	AAA	1.70
8.82% PFC Ltd. 20-Feb-20	AAA	1.66
9.65% HDFC Ltd. 17-Jan-19	AAA	1.29
9.64% PGC Ltd. 31-May-19	AAA	1.07
8.84% PGC Ltd. 21-Oct-18	AAA	1.05
11.00% PFC Ltd. 15-Sep-18	AAA	0.76
8.90% PGC Ltd. 25-Feb-19	AAA	0.63
8.19% IRFC Ltd. 27-Apr-19	AAA	0.62
7.89% NTPC Ltd. 05-May-19	AAA	0.60
8.97% PFC Ltd. 15-Jan-18	AAA	0.42
<b>Cash Bank &amp; Others</b>		<b>2.42</b>
<b>Total</b>		<b>100.00</b>

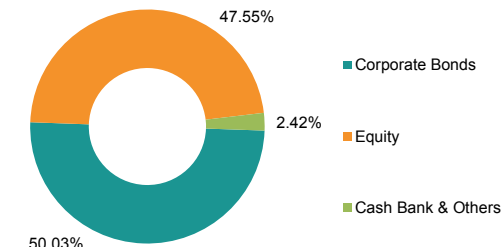
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹13.6606

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

**Corpus as on 30 Sep, 14** : ₹1.49 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	31-Mar-14	12.7329	7.29%	8.10%
Last 1 Year	30-Sep-13	12.0338	13.52%	15.70%
Last 2 Years	30-Sep-12	11.7147	7.99%	9.06%
Last 3 Years	30-Sep-11	10.7178	8.42%	9.51%
Last 4 Years	30-Sep-10	10.2054	7.56%	7.46%
Since Inception	23-Nov-09	10.0000	6.64%	7.40%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	15%
Debt *	Up to 100%	85%
Cash & Money Market **	Up to 40%	8%

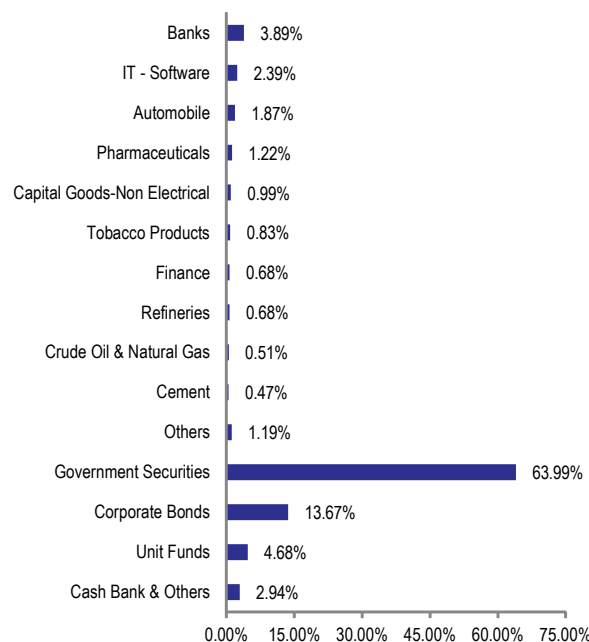
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

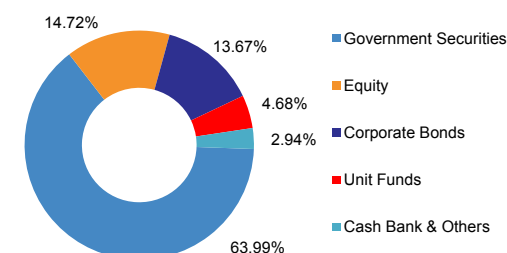
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.72</b>
Tata Consultancy Services Ltd.	IT - Software	1.24
HDFC Bank Ltd.	Banks	1.13
ICICI Bank Ltd.	Banks	1.03
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.99
ITC Ltd.	Tobacco Products	0.83
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.82
Tata Motors Ltd.	Automobile	0.77
HDFC Ltd.	Finance	0.68
State Bank of India	Banks	0.65
Maruti Suzuki India Ltd.	Automobile	0.53
Other Equity		6.04
<b>Government Securities</b>		<b>63.99</b>
8.19% GOI 16-Jan-20	Sovereign	26.11
8.79% GOI 08-Nov-21	Sovereign	24.81
8.20% GOI 24-Sep-25	Sovereign	6.43
8.27% Gsec 09-Jun-20	Sovereign	5.27
9.15% GOI 14-Nov-24	Sovereign	1.37
<b>Corporate Bonds</b>		<b>13.67</b>
9.57% IRFC Ltd. 31-May-21	AAA	6.88
9.70% HDFC Ltd. 07-Jun-17	AAA	6.78
<b>Unit Funds</b>		<b>4.68</b>
Sundaram Money Fund - Direct Plan - Growth Option		3.34
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		1.34
<b>Cash Bank &amp; Others</b>		<b>2.94</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, September 2014

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

**NAV as on 30 Sep, 14** : ₹14.6934

**The Highest Nav recorded on reset date is** : ₹ 14.7614

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹145.87 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	31-Mar-14	12.9076	13.84%
Last 1 Year	30-Sep-13	11.5897	26.78%
Last 2 Year	30-Sep-12	11.1496	14.80%
Last 3 Year	30-Sep-11	9.9466	13.89%
Last 4 Year	30-Sep-10	11.4425	6.45%
Since Inception	10-May-10	10.0000	9.15%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	55%
Debt *	0% - 100%	45%
Cash & Money Market **	Up to 40%	5%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

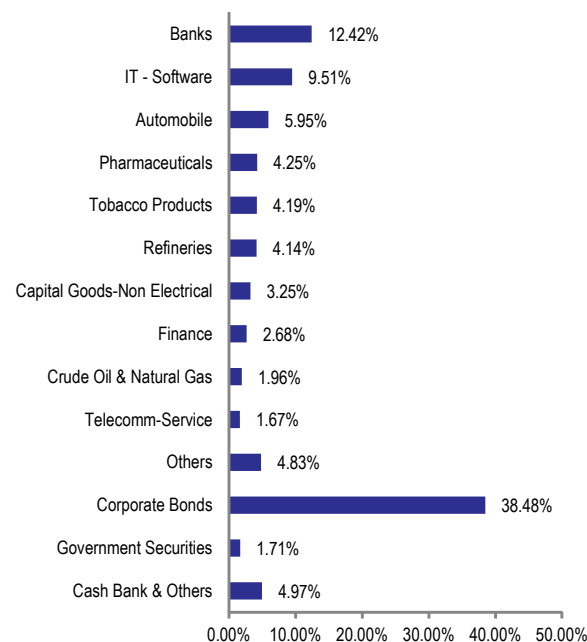
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>54.84</b>
HDFC Bank Ltd.	Banks	4.19
ITC Ltd.	Tobacco Products	4.19
ICICI Bank Ltd.	Banks	3.93
Infosys Technologies Ltd.	IT - Software	3.60
Tata Consultancy Services Ltd.	IT - Software	3.28
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.25
Reliance Industries Ltd.	Refineries	3.24
HDFC Ltd.	Finance	2.68
Tata Motors Ltd.	Automobile	2.41
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.19
HCL Technologies Ltd.	IT - Software	1.97
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.96
Bharti Airtel Ltd.	Telecomm-Service	1.67
Maruti Suzuki India Ltd.	Automobile	1.57
Axis Bank Ltd.	Banks	1.32
State Bank of India	Banks	1.31
Asian Paints Ltd.	Paints/Varnish	1.29
Mahindra and Mahindra Ltd.	Automobile	1.17
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.11
Other Equity below 1% corpus		8.52
<b>Government Securities</b>		<b>1.71</b>
7.80% Gsec 03-May-20	Sovereign	1.71

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>38.48</b>
8.87% REC Ltd. 08-Mar-20	AAA	5.27
8.70% PFC Ltd. 14-May-20	AAA	4.63
9.48% REC Ltd. 10-Aug-21	AAA	3.13
9.50% SBI 04-Nov-25	AAA	2.80
9.64% PGC Ltd. 31-May-20	AAA	2.79
8.65% PFC Ltd. 15-Jun-20	AAA	2.68
8.72% SAIL 30-Apr-20	AAA	2.35
7.89% NTPC Ltd. 05-May-19	AAA	2.29
9.30% PGC LTD. 28-Jun-20	AAA	1.89
9.57% IRFC Ltd. 31-May-21	AAA	1.83
9.30% SAIL 25-May-20	AAA	1.72
8.80% PGC Ltd. 29-Sep-20	AAA	1.52
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.34
8.75% SAIL 23-Apr-20	AAA	1.01
9.35% PGC Ltd. 29-Aug-20	AAA	0.76
8.95% HDFC Ltd. 19-Oct-20	AAA	0.75
9.61% PFC Ltd. 29-Jun-21	AAA	0.70
8.93% NTPC Ltd. 19-Jan-21	AAA	0.68
9.25% PGC Ltd. 26-Dec-20	AAA	0.34
<b>Cash Bank &amp; Others</b>		<b>4.97</b>
<b>Total</b>		<b>100.00</b>

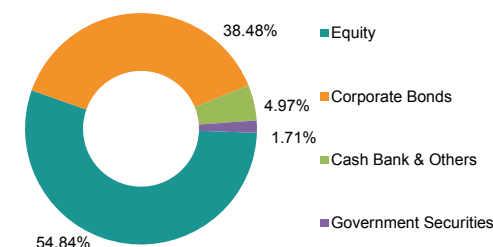
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 042 20/01/10 PR1 110

Fund Assure, Investment Report, September 2014

## Fund Details

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

**NAV as on 30 Sep, 14** : ₹14.7114

**The Highest Nav recorded on reset date is** : ₹14.7950

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹2.64 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Mar-14	12.9388	13.70%
Last 1 Year	30-Sep-13	11.5710	27.14%
Last 2 Year	30-Sep-12	11.1848	14.69%
Last 3 Year	30-Sep-11	9.9661	13.86%
Last 4 Year	30-Sep-10	11.3948	6.59%
Since Inception	10-May-10	10.0000	9.18%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	54%
Debt *	0% - 100%	46%
Cash & Money Market **	Up to 40%	7%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

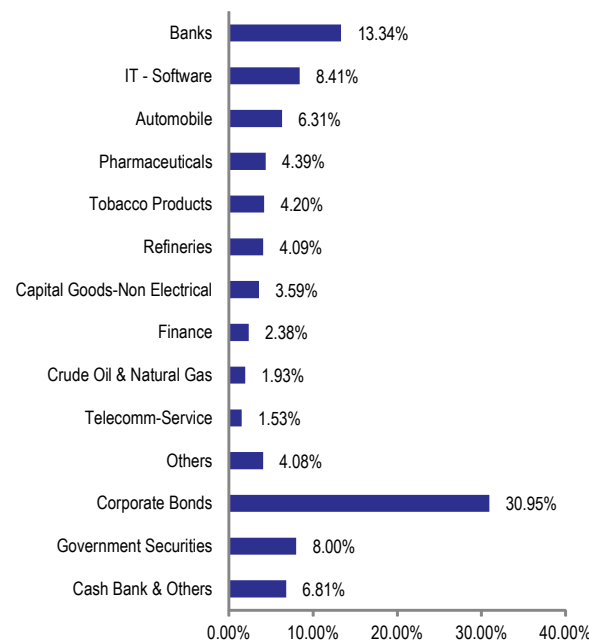
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>54.24</b>
ITC Ltd.	Tobacco Products	4.20
HDFC Bank Ltd.	Banks	3.96
ICICI Bank Ltd.	Banks	3.80
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.59
Infosys Technologies Ltd.	IT - Software	3.55
Reliance Industries Ltd.	Refineries	3.22
Tata Consultancy Services Ltd.	IT - Software	3.11
Tata Motors Ltd.	Automobile	2.52
HDFC Ltd.	Finance	2.38
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.11
Axis Bank Ltd.	Banks	1.97
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.93
State Bank of India	Banks	1.85
HCL Technologies Ltd.	IT - Software	1.75
Maruti Suzuki India Ltd.	Automobile	1.74
Bharti Airtel Ltd.	Telecomm-Service	1.53
Asian Paints Ltd.	Paints/Varnish	1.43

Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.22
Mahindra and Mahindra Ltd.	Automobile	1.16
Lupin Ltd.	Pharmaceuticals	1.06
Kotak Mahindra Bank Ltd.	Banks	1.05
Ultratech Cement Ltd.	<b>Cement</b>	1.00
Other Equity below 1% corpus		4.12
<b>Government Securities</b>		<b>8.00</b>
7.80% Gsec 03-May-20	Sovereign	8.00
<b>Corporate Bonds</b>		<b>30.95</b>
8.80% REC Ltd. 25-Oct-20	AAA	7.44
8.70% PFC Ltd. 14-May-20	AAA	7.41
9.30% PGC LTD. 28-Jun-20	AAA	4.75
9.57% IRFC Ltd. 31-May-21	AAA	3.90
8.93% NTPC Ltd. 19-Jan-21	AAA	3.74
8.75% Reliance Industries Ltd. 07-May-20	AAA	3.71
<b>Cash Bank &amp; Others</b>		<b>6.81</b>
<b>Total</b>		<b>100.00</b>

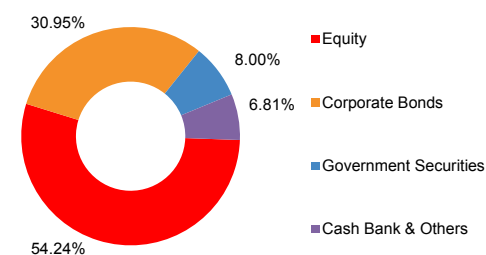
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, September 2014

## 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 30 Sep, 14** : ₹14.7466

**The Highest Nav recorded on reset date is** : ₹14.8180

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹133.20 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Mar-14	12.8755	14.53%
Last 1 Year	30-Sep-13	11.5520	27.65%
Last 2 Year	30-Sep-12	11.1323	15.09%
Last 3 Year	30-Sep-11	9.9306	14.09%
Last 4 Year	30-Sep-10	11.4546	6.52%
Since Inception	10-May-10	10.0000	9.24%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	57%
Debt *	0% - 100%	43%
Cash & Money Market **	Up to 100%	6%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Fund

Debt Fund

Hybrid Fund

## Portfolio

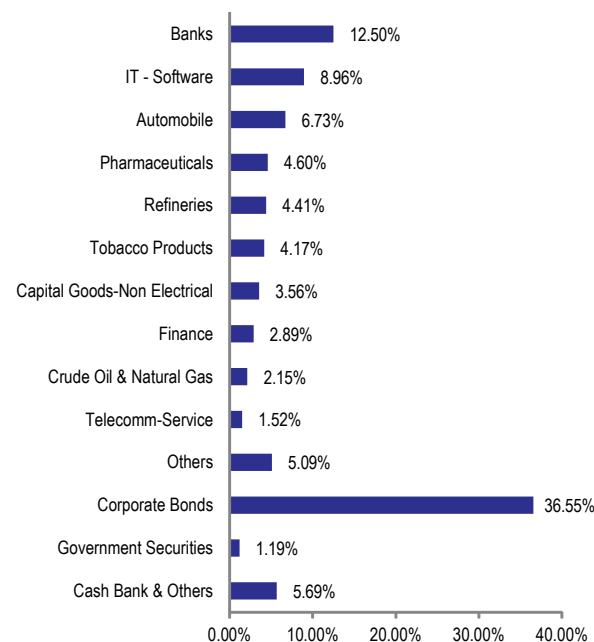
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>56.57</b>
ITC Ltd.	Tobacco Products	4.17
HDFC Bank Ltd.	Banks	4.09
Infosys Technologies Ltd.	IT - Software	3.94
ICICI Bank Ltd.	Banks	3.77
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.56
Reliance Industries Ltd.	Refineries	3.37
Tata Consultancy Services Ltd.	IT - Software	3.29
HDFC Ltd.	Finance	2.89
Tata Motors Ltd.	Automobile	2.45
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.25
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	2.15
HCL Technologies Ltd.	IT - Software	1.74
Maruti Suzuki India Ltd.	Automobile	1.61
Bharti Airtel Ltd.	Telecomm-Service	1.52
Axis Bank Ltd.	Banks	1.42
State Bank of India	Banks	1.29
Lupin Ltd.	Pharmaceuticals	1.26
Mahindra and Mahindra Ltd.	Automobile	1.23
Asian Paints Ltd.	Paints/Varnish	1.18
Kotak Mahindra Bank Ltd.	Banks	1.14
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.09
Bharat Petroleum Corporation Ltd.	Refineries	1.03
Other Equity below 1% corpus		6.14

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>1.19</b>
7.80% Gsec 03-May-20	Sovereign	1.19
<b>Corporate Bonds</b>		<b>36.55</b>
8.87% REC Ltd. 08-Mar-20	AAA	4.96
8.70% PFC Ltd. 14-May-20	AAA	4.11
9.48% REC Ltd. 10-Aug-21	AAA	3.66
8.72% SAIL 30-Apr-20	AAA	2.57
9.50% SBI 04-Nov-25	AAA	2.55
8.65% PFC Ltd. 15-Jun-20	AAA	2.49
9.30% PGC LTD. 28-Jun-20	AAA	2.45
9.30% SAIL 25-May-20	AAA	2.26
8.80% PGC Ltd. 29-Sep-20	AAA	2.03
9.64% PGC Ltd. 31-May-19	AAA	1.91
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.55
9.57% IRFC Ltd. 31-May-21	AAA	1.39
9.61% PFC Ltd. 29-Jun-21	AAA	1.30
8.95% HDFC Ltd. 19-Oct-20	AAA	0.74
8.75% SAIL 23-Apr-20	AAA	0.74
9.35% PGC Ltd. 29-Aug-20	AAA	0.68
8.93% NTPC Ltd. 19-Jan-21	AAA	0.59
9.25% PGC Ltd. 26-Dec-20	AAA	0.56
<b>Cash Bank &amp; Others</b>		<b>5.69</b>
<b>Total</b>		<b>100.00</b>

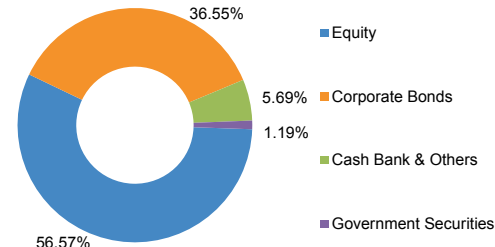
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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



# Apex Pension 15 Return Lock-in Fund

ULIF 044 20/01/10 PR3 110

Fund Assure, Investment Report, September 2014

## Fund Details

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

**NAV as on 30 Sep, 14** : ₹14.7262

**The Highest Nav recorded on reset date is** : ₹14.8624

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹36.68 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Mar-14	12.7193	15.78%
Last 1 Year	30-Sep-13	11.3381	29.88%
Last 2 Year	30-Sep-12	10.9440	16.00%
Last 3 Year	30-Sep-11	9.7946	14.56%
Last 4 Year	30-Sep-10	11.4009	6.61%
Since Inception	10-May-10	10.0000	9.21%

**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.

### Asset Mix

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

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

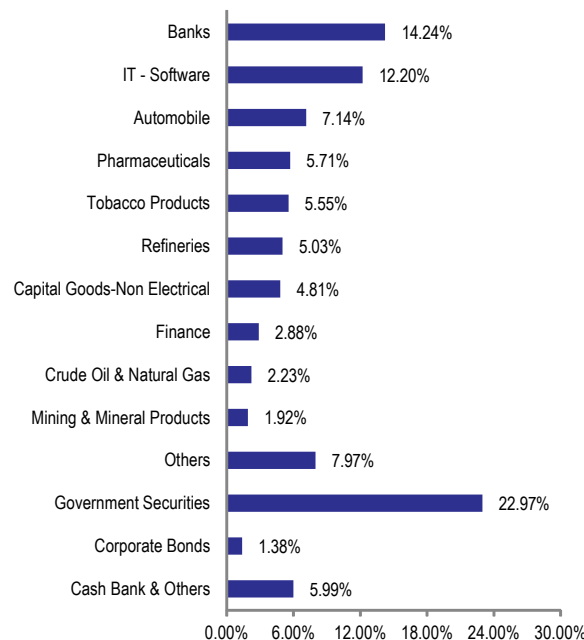
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>69.66</b>
ITC Ltd.	Tobacco Products	5.55
Infosys Technologies Ltd.	IT - Software	5.11
ICICI Bank Ltd.	Banks	4.88
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.81
HDFC Bank Ltd.	Banks	4.76
Reliance Industries Ltd.	Refineries	3.87
Tata Consultancy Services Ltd.	IT - Software	3.71
Tata Motors Ltd.	Automobile	2.97
HDFC Ltd.	Finance	2.88
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.80
HCL Technologies Ltd.	IT - Software	2.34
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.23
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.76
Bharti Airtel Ltd.	Telecomm-Service	1.66
Hindustan Unilever Ltd.	FMCG	1.63
Axis Bank Ltd.	Banks	1.63

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.48
Maruti Suzuki India Ltd.	Automobile	1.46
Asian Paints Ltd.	Paints/Varnish	1.37
State Bank of India	Banks	1.33
Bharat Petroleum Corporation Ltd.	Refineries	1.16
Lupin Ltd.	Pharmaceuticals	1.14
Sesa Goa Ltd.	Mining & Mineral Products	1.11
Ultratech Cement Ltd.	Cement	1.08
Wipro Ltd.	IT - Software	1.04
Other Equity below 1% corpus		5.90
<b>Government Securities</b>		<b>22.97</b>
8.20% GOI 24-Sep-25	Sovereign	15.99
8.20% GOI 10-Nov-23	Sovereign	4.17
7.95% GOI 18-Jan-25	Sovereign	2.81
<b>Corporate Bonds</b>		<b>1.38</b>
9.35% PGC Ltd. 29-Aug-25	AAA	1.38
<b>Cash Bank &amp; Others</b>		<b>5.99</b>
<b>Total</b>		<b>100.00</b>

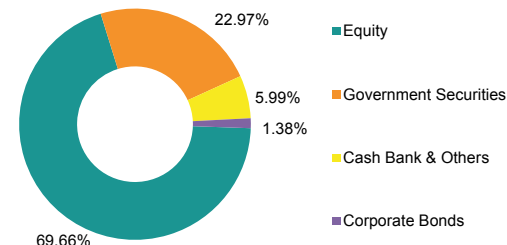
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, September 2014

## 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 30 Sep, 14** : ₹15.1946

**The Highest Nav recorded on reset date is** : ₹15.3433

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹5.65 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	31-Mar-14	12.9856	17.01%
Last 1 Year	30-Sep-13	11.4552	32.64%
Last 2 Year	30-Sep-12	11.0982	17.01%
Last 3 Year	30-Sep-11	9.8395	15.59%
Last 4 Year	30-Sep-10	11.4101	7.42%
Since Inception	10-May-10	10.0000	9.99%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	75%
Debt *	0% - 100%	25%
Cash & Money Market **	Up to 100%	5%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

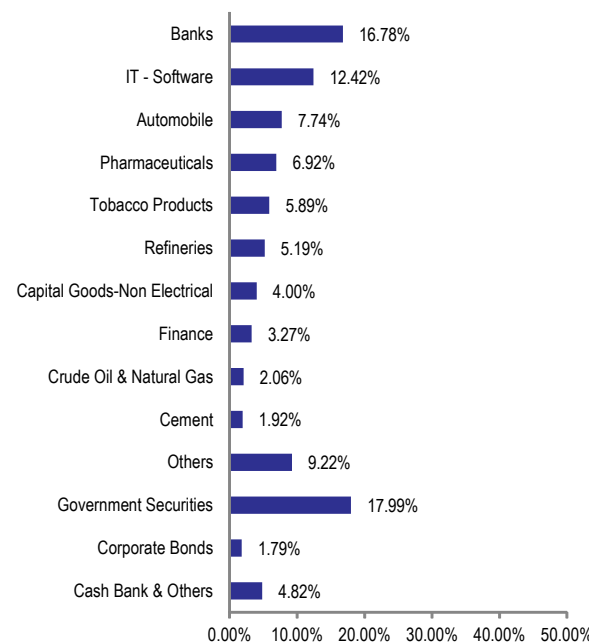
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>75.40</b>
ITC Ltd.	Tobacco Products	5.89
ICICI Bank Ltd.	Banks	5.32
Infosys Technologies Ltd.	IT - Software	5.14
HDFC Bank Ltd.	Banks	5.09
Reliance Industries Ltd.	Refineries	4.43
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.00
Tata Consultancy Services Ltd.	IT - Software	3.87
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.49
HDFC Ltd.	Finance	3.27
Tata Motors Ltd.	Automobile	3.04
State Bank of India	Banks	3.03
HCL Technologies Ltd.	IT - Software	2.62
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.06
Axis Bank Ltd.	Banks	1.84
Mahindra and Mahindra Ltd.	Automobile	1.80

Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.62
Bharti Airtel Ltd.	Telecomm-Service	1.58
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.43
Asian Paints Ltd.	Paints/Varnish	1.39
Hindustan Unilever Ltd.	FMCG	1.32
Lupin Ltd.	Pharmaceuticals	1.23
Ultratech Cement Ltd.	Cement	1.16
Hindalco Industries Ltd.	Non Ferrous Metals	1.01
Other Equity below 1% corpus		9.77
<b>Government Securities</b>		<b>17.99</b>
8.97% GOI 05-Dec-30	Sovereign	17.99
<b>Corporate Bonds</b>		<b>1.79</b>
9.35% PGC Ltd. 29-Aug-30	AAA	1.79
<b>Cash Bank &amp; Others</b>		<b>4.82</b>
<b>Total</b>		<b>100.00</b>

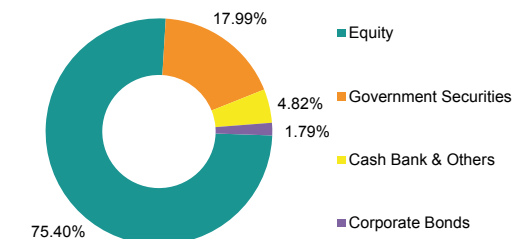
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 052 01/07/10 RA2 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹13.2072

**The Highest Nav recorded on reset date is** : ₹13.2738

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹35.10 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	31-Mar-14	11.5743	14.11%
Last 1 Year	30-Sep-13	10.3763	27.28%
Last 2 Years	30-Sep-12	9.9765	15.06%
Last 3 Years	30-Sep-11	8.9198	13.98%
Last 4 Year	30-Sep-10	10.1712	6.75%
Since Inception	13-Sep-10	10.0000	7.11%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	58%
Debt *	0% - 100%	42%
Cash & Money Market **	Up to 40%	7%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

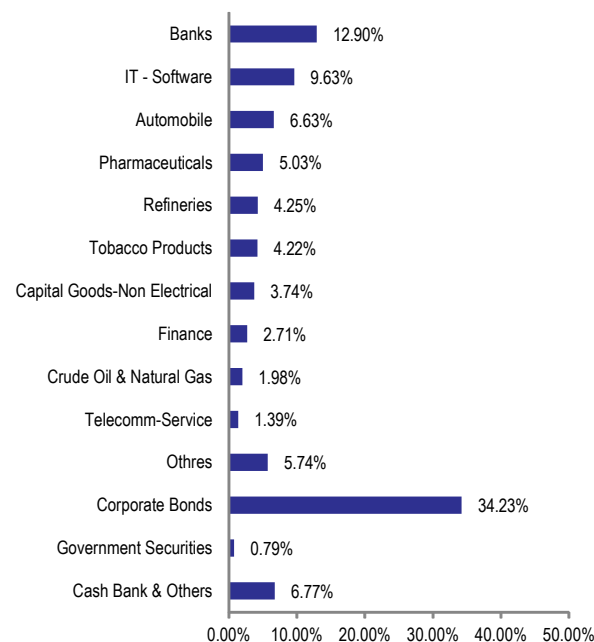
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>58.21</b>
ITC Ltd.	Tobacco Products	4.22
ICICI Bank Ltd.	Banks	3.88
Infosys Technologies Ltd.	IT - Software	3.84
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.74
HDFC Bank Ltd.	Banks	3.73
Tata Consultancy Services Ltd.	IT - Software	3.51
Reliance Industries Ltd.	Refineries	3.50
HDFC Ltd.	Finance	2.71
Tata Motors Ltd.	Automobile	2.34
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.20
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.98
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.84
State Bank of India	Banks	1.79
Axis Bank Ltd.	Banks	1.75
HCL Technologies Ltd.	IT - Software	1.51
Bharti Airtel Ltd.	Telecomm-Service	1.39
Maruti Suzuki India Ltd.	Automobile	1.31
Mahindra and Mahindra Ltd.	Automobile	1.16
Hindustan Unilever Ltd.	FMCG	1.06

Instrument	Industry/Rating	% Of NAV
Tata Steel Ltd.	Steel	1.05
Bajaj Auto Ltd.	Automobile	1.01
Other Equity below 1% corpus		8.69
<b>Government Securities</b>		<b>0.79</b>
7.80% Gsec 03-May-20	Sovereign	0.79
<b>Corporate Bonds</b>		<b>34.23</b>
8.87% REC Ltd. 08-Mar-20	AAA	5.62
9.38% EXIM BANK 29-Sep-21	AAA	4.32
9.30% PGC LTD. 28-Jun-20	AAA	4.29
8.95% HDFC Ltd. 19-Oct-20	AAA	3.95
8.65% PFC Ltd. 15-Jun-20	AAA	3.90
9.61% PFC Ltd. 29-Jun-21	AAA	3.49
9.35% PGC Ltd. 29-Aug-20	AAA	2.87
8.80% REC Ltd. 25-Oct-20	AAA	1.96
9.30% SAIL 25-May-20	AAA	1.43
8.72% SAIL 30-Apr-20	AAA	0.84
9.25% PGC Ltd. 26-Dec-20	AAA	0.71
9.48% REC Ltd. 10-Aug-21	AAA	0.58
8.70% PFC Ltd. 14-May-20	AAA	0.28
<b>Cash Bank &amp; Others</b>		<b>6.77</b>
<b>Total</b>		<b>100.00</b>

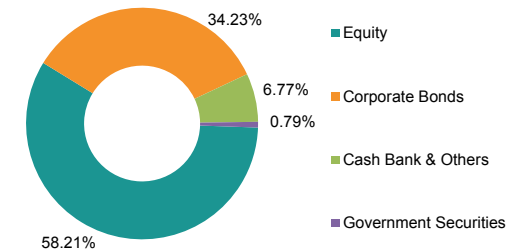
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund 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. 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, September 2014

## 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 30 Sep, 14** : ₹13.3996

**The Highest Nav recorded on reset date is** : ₹13.4875

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹8.15 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Mar-14	11.7354	14.18%
Last 1 Year	30-Sep-13	10.5379	27.16%
Last 2 Years	30-Sep-12	10.0962	15.20%
Last 3 Years	30-Sep-11	8.9812	14.27%
Last 4 Year	30-Sep-10	10.1662	7.15%
Since Inception	13-Sep-10	10.0000	7.49%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	58%
Debt *	0% - 100%	42%
Cash & Money Market **	Up to 40%	5%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

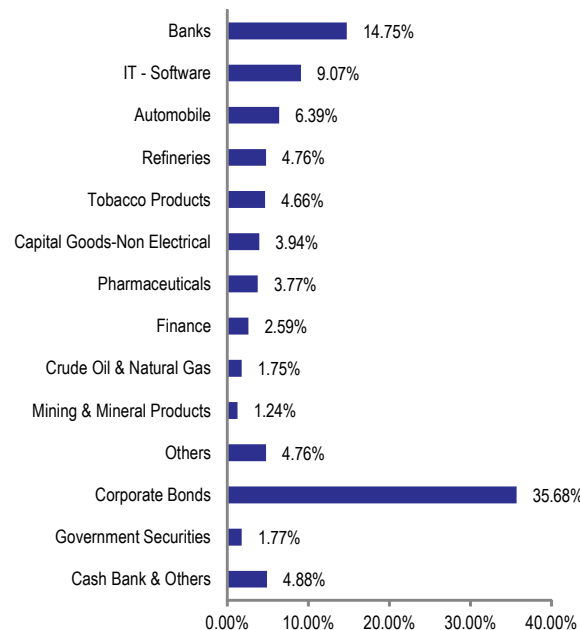
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>57.67</b>
HDFC Bank Ltd.	Banks	4.98
ITC Ltd.	Tobacco Products	4.66
Infosys Technologies Ltd.	IT - Software	4.14
ICICI Bank Ltd.	Banks	4.05
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.94
Reliance Industries Ltd.	Refineries	3.77
Tata Consultancy Services Ltd.	IT - Software	3.36
Tata Motors Ltd.	Automobile	2.77
HDFC Ltd.	Finance	2.59
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.89
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.75
State Bank of India	Banks	1.65
Axis Bank Ltd.	Banks	1.62
HCL Technologies Ltd.	IT - Software	1.58
IndusInd Bank Ltd.	Banks	1.33
Maruti Suzuki India Ltd.	Automobile	1.32
Bharti Airtel Ltd.	Telecomm-Service	1.24
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.19

Instrument	Industry/Rating	% Of NAV
Kotak Mahindra Bank Ltd.	Banks	1.12
Tata Steel Ltd.	Steel	1.07
Mahindra and Mahindra Ltd.	Automobile	1.03
Other Equity below 1% corpus		6.63
<b>Government Securities</b>		<b>1.77</b>
7.80% Gsec 03-May-20	Sovereign	1.77
<b>Corporate Bonds</b>		<b>35.68</b>
9.30% SAIL 25-May-20	AAA	6.16
8.95% HDFC Ltd. 19-Oct-20	AAA	4.86
8.87% REC Ltd. 08-Mar-20	AAA	4.84
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.81
9.61% PFC Ltd. 29-Jun-21	AAA	3.75
9.35% PGC Ltd. 29-Aug-20	AAA	3.71
8.70% PFC Ltd. 14-May-20	AAA	3.60
8.80% REC Ltd. 25-Oct-20	AAA	2.41
9.30% PGC LTD. 28-Jun-20	AAA	1.54
<b>Cash Bank &amp; Others</b>		<b>4.88</b>
<b>Total</b>		<b>100.00</b>

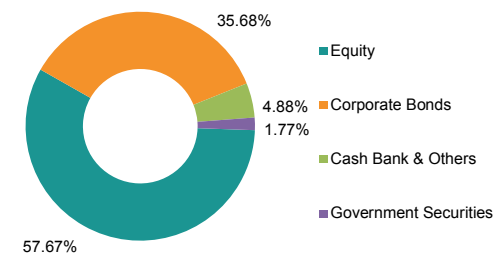
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, September 2014

## 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 30 Sep, 14** : ₹13.4254

**The Highest Nav recorded on reset date is** : ₹13.5210

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹27.88 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	31-Mar-14	11.7218	14.53%
Last 1 Year	30-Sep-13	10.4885	28.00%
Last 2 Years	30-Sep-12	10.1419	15.05%
Last 3 Years	30-Sep-11	8.9990	14.26%
Last 4 Year	30-Sep-10	10.1907	7.13%
Since Inception	13-Sep-10	10.0000	7.55%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	59%
Debt *	0% - 100%	41%
Cash & Money Market **	Up to 100%	6%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

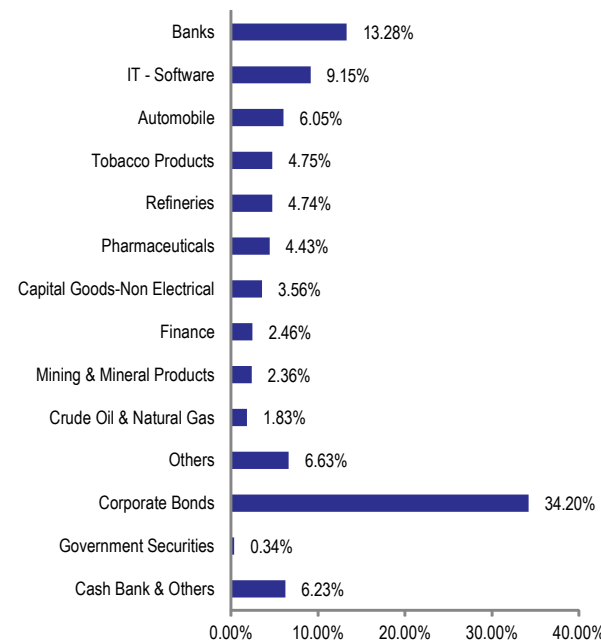
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>59.23</b>
ITC Ltd.	Tobacco Products	4.75
HDFC Bank Ltd.	Banks	4.15
ICICI Bank Ltd.	Banks	4.11
Infosys Technologies Ltd.	IT - Software	4.03
Reliance Industries Ltd.	Refineries	3.56
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.56
Tata Consultancy Services Ltd.	IT - Software	3.04
Tata Motors Ltd.	Automobile	2.52
HDFC Ltd.	Finance	2.46
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.15
Oil and Natural Gas Corp'n Ltd.	Crude Oil & Natural Gas	1.83
State Bank of India	Banks	1.75
Axis Bank Ltd.	Banks	1.69
Bharti Airtel Ltd.	Telecomm-Service	1.60
Asian Paints Ltd.	Paints/Varnish	1.35
HCL Technologies Ltd.	IT - Software	1.35
Mahindra and Mahindra Ltd.	Automobile	1.34
Maruti Suzuki India Ltd.	Automobile	1.32
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.27
Bharat Petroleum Corporation Ltd.	Refineries	1.18
Titan Industries Ltd.	Consumer Durables	1.17
Tata Steel Ltd.	Steel	1.12

Instrument	Industry/Rating	% Of NAV
Coal India Ltd	Mining & Mineral Products	1.04
Lupin Ltd.	Pharmaceuticals	1.00
Other Equity below 1% corpus		5.87
<b>Government Securities</b>		<b>0.34</b>
7.80% Gsec 03-May-20	Sovereign	0.34
<b>Corporate Bonds</b>		<b>34.20</b>
8.87% REC Ltd. 08-Mar-20	AAA	6.36
9.38% EXIM BANK 29-Sep-21	AAA	3.98
8.95% HDFC Ltd. 19-Oct-20	AAA	3.90
8.65% PFC Ltd. 15-Jun-20	AAA	3.85
9.61% PFC Ltd. 29-Jun-21	AAA	3.29
9.35% PGC Ltd. 29-Aug-20	AAA	2.89
8.72% SAIL 30-Apr-20	AAA	2.11
9.30% SAIL 25-May-20	AAA	1.80
8.80% REC Ltd. 25-Oct-20	AAA	1.76
9.57% IRFC Ltd. 31-May-21	AAA	1.48
9.30% PGC LTD. 28-Jun-20	AAA	1.35
8.93% NTPC Ltd. 19-Jan-21	AAA	0.71
8.75% SAIL 23-Apr-20	AAA	0.35
8.70% PFC Ltd. 14-May-20	AAA	0.35
<b>Cash Bank &amp; Others</b>		<b>6.23</b>
<b>Total</b>		<b>100.00</b>

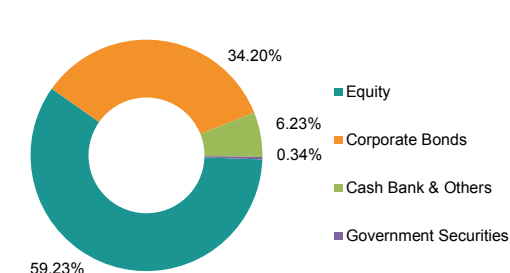
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, September 2014

## 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 30 Sep, 14** : ₹13.6393

**The Highest Nav recorded on reset date is** : ₹13.7606

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹4.76 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	31-Mar-14	11.8045	15.54%
Last 1 Year	30-Sep-13	10.4892	30.03%
Last 2 Years	30-Sep-12	10.1821	15.74%
Last 3 Years	30-Sep-11	8.9500	15.08%
Last 4 Year	30-Sep-10	10.2030	7.53%
Since Inception	13-Sep-10	10.0000	7.97%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	69%
Debt *	0% - 100%	31%
Cash & Money Market **	Up to 100%	8%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

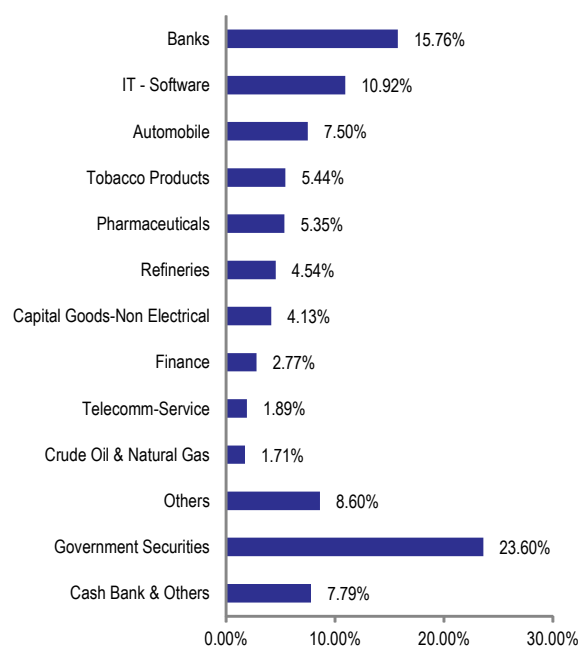
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>68.62</b>
ITC Ltd.	Tobacco Products	5.44
Infosys Technologies Ltd.	IT - Software	5.11
HDFC Bank Ltd.	Banks	4.91
ICICI Bank Ltd.	Banks	4.51
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.13
Reliance Industries Ltd.	Refineries	3.92
Tata Consultancy Services Ltd.	IT - Software	3.45
HDFC Ltd.	Finance	2.77
Tata Motors Ltd.	Automobile	2.63
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.52
Mahindra and Mahindra Ltd.	Automobile	2.14
State Bank of India	Banks	2.05
Axis Bank Ltd.	Banks	1.98
Bharti Airtel Ltd.	Telecomm-Service	1.89
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.86

Instrument	Industry/Rating	% Of NAV
HCL Technologies Ltd.	IT - Software	1.80
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.71
Ultratech Cement Ltd.	Cement	1.49
Hindustan Unilever Ltd.	FMCG	1.41
Asian Paints Ltd.	Paints/Varnish	1.32
IndusInd Bank Ltd.	Banks	1.24
Kotak Mahindra Bank Ltd.	Banks	1.06
Other Equity below 1% corpus		9.25
<b>Government Securities</b>		<b>23.60</b>
8.20% GOI 24-Sep-25	Sovereign	14.13
6.90% GOI 04-Feb-26	Sovereign	5.45
7.95% GOI 18-Jan-25	Sovereign	2.95
9.15% GOI 14-Nov-24	Sovereign	1.08
<b>Cash Bank &amp; Others</b>		<b>7.79</b>
<b>Total</b>		<b>100.00</b>

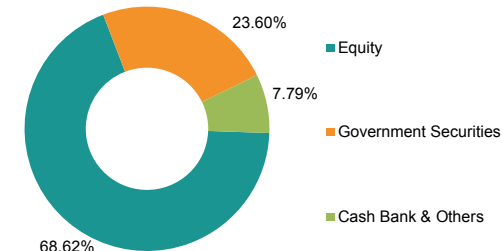
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 051 01/07/10 PR8 110

Fund Assure, Investment Report, September 2014

## 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 30 Sep, 14** : ₹13.7272

**The Highest Nav recorded on reset date is** : ₹13.8947

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹1.08 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	31-Mar-14	11.8395	15.94%
Last 1 Year	30-Sep-13	10.4293	31.62%
Last 2 Year	30-Sep-12	10.1782	16.13%
Last 3 Year	30-Sep-11	9.0308	14.98%
Last 4 Year	30-Sep-10	10.2346	7.62%
Since Inception	13-Sep-10	10.0000	8.14%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	74%
Debt *	0% - 100%	26%
Cash & Money Market **	Up to 100%	6%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

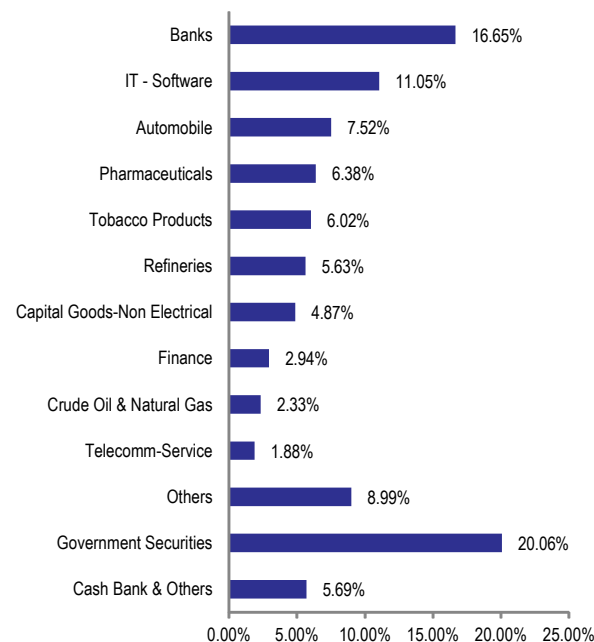
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>74.25</b>
ITC Ltd.	Tobacco Products	6.02
ICICI Bank Ltd.	Banks	5.00
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.87
Reliance Industries Ltd.	Refineries	4.83
HDFC Bank Ltd.	Banks	4.70
Infosys Technologies Ltd.	IT - Software	4.53
Tata Consultancy Services Ltd.	IT - Software	3.82
HDFC Ltd.	Finance	2.94
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.83
Tata Motors Ltd.	Automobile	2.80
State Bank of India	Banks	2.27
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.25
Axis Bank Ltd.	Banks	2.11
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.90
Bharti Airtel Ltd.	Telecomm-Service	1.88
HCL Technologies Ltd.	IT - Software	1.59

Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.57
Kotak Mahindra Bank Ltd.	Banks	1.41
Hindustan Unilever Ltd.	FMCG	1.39
Asian Paints Ltd.	Paints/Varnish	1.32
Lupin Ltd.	Pharmaceuticals	1.30
Mahindra and Mahindra Ltd.	Automobile	1.26
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.26
Ultratech Cement Ltd.	Cement	1.22
IndusInd Bank Ltd.	Banks	1.16
Wipro Ltd.	IT - Software	1.11
Bajaj Auto Ltd.	Automobile	1.09
Other Equity below 1% corpus		5.83
<b>Government Securities</b>		<b>20.06</b>
8.97% GOI 05-Dec-30	Sovereign	18.72
8.28% GOI 15-Feb-32	Sovereign	1.35
<b>Cash Bank &amp; Others</b>		<b>5.69</b>
<b>Total</b>		<b>100.00</b>

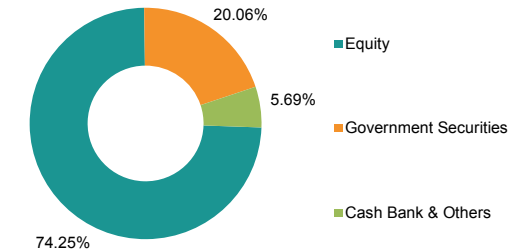
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 055 01/02/11 ASR 110

Fund Assure, Investment Report, September 2014

## 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 target at 70% to 100%

**NAV as on 30 Sep, 14** : ₹14.0118

**The Highest Nav recorded on reset date is** : ₹14.1131

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹63.12 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
Last 6 Months	31-Mar-14	12.1370	15.45%
Last 1 Year	30-Sep-13	10.7899	29.86%
Last 2 Year	30-Sep-12	10.3232	16.50%
Last 3 Year	30-Sep-11	9.1613	15.22%
Since Inception	10-May-11	10.0000	10.45%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	64%
Debt *	0% - 100%	36%
Cash & Money Market **	Up to 100%	11%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

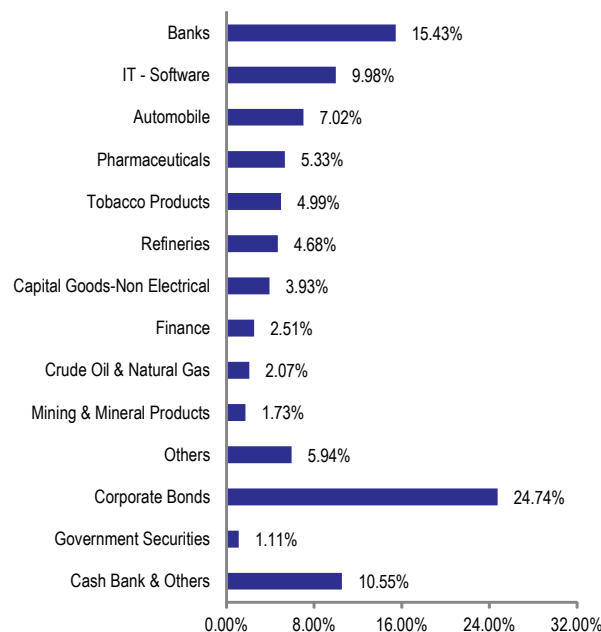
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>63.60</b>
ITC Ltd.	Tobacco Products	4.99
HDFC Bank Ltd.	Banks	4.56
ICICI Bank Ltd.	Banks	4.54
Infosys Technologies Ltd.	IT - Software	4.45
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.93
Reliance Industries Ltd.	Refineries	3.75
Tata Consultancy Services Ltd.	IT - Software	3.47
HDFC Ltd.	Finance	2.51
Tata Motors Ltd.	Automobile	2.36
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.07
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.04
State Bank of India	Banks	1.90
Axis Bank Ltd.	Banks	1.80
HCL Technologies Ltd.	IT - Software	1.63
Maruti Suzuki India Ltd.	Automobile	1.46
Bharti Airtel Ltd.	Telecomm-Service	1.41
Hindustan Unilever Ltd.	FMCG	1.30

Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.28
Mahindra and Mahindra Ltd.	Automobile	1.19
Bajaj Auto Ltd.	Automobile	1.12
Lupin Ltd.	Pharmaceuticals	1.11
IndusInd Bank Ltd.	Banks	1.06
Other Equity below 1% corpus		9.70
<b>Government Securities</b>		<b>1.11</b>
8.79% GOI 08-Nov-21	Sovereign	1.11
<b>Corporate Bonds</b>		<b>24.74</b>
9.48% REC Ltd. 10-Aug-21	AAA	5.95
9.30% PGC Ltd. 28-Jun-21	AAA	5.17
9.61% PFC Ltd. 29-Jun-21	AAA	3.23
9.44% PFC Ltd. 23-Sep-21	AAA	3.19
9.30% SAIL 25-May-21	AAA	3.18
9.38% EXIM BANK 29-Sep-21	AAA	2.40
9.64% PGC Ltd. 31-May-20	AAA	1.61
<b>Cash Bank &amp; Others</b>		<b>10.55</b>
<b>Total</b>		<b>100.00</b>

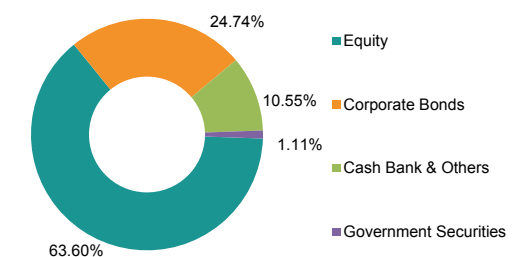
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

ULIF 057 01/07/11 SR2 110

Fund Assure, Investment Report, September 2014

## 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 lock-in that capital appreciation. The initial asset allocation in equities is targeted at 70% to 100%.

**NAV as on 30 Sep, 14** : ₹14.9024

**The Highest Nav recorded on reset date is** : ₹15.0064

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹30.67 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-Mar-14	12.9734	14.87%
Last 1 Year	30-Sep-13	11.6207	28.24%
Last 2 Year	30-Sep-12	11.1875	15.41%
Since Inception	10-Oct-11	10.0000	14.35%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	64%
Debt *	0% - 100%	36%
Cash & Money Market **	Up to 100%	9%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

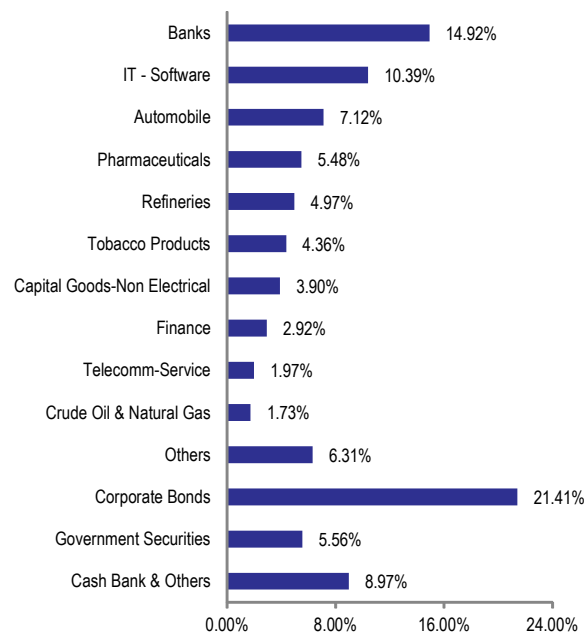
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>64.07</b>
HDFC Bank Ltd.	Banks	4.69
ICICI Bank Ltd.	Banks	4.49
ITC Ltd.	Tobacco Products	4.36
Infosys Technologies Ltd.	IT - Software	4.28
Reliance Industries Ltd.	Refineries	4.01
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.90
Tata Consultancy Services Ltd.	IT - Software	3.44
HDFC Ltd.	Finance	2.92
Tata Motors Ltd.	Automobile	2.46
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.24
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.11
Bharti Airtel Ltd.	Telecomm-Service	1.97
Axis Bank Ltd.	Banks	1.97
HCL Technologies Ltd.	IT - Software	1.76
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.73
State Bank of India	Banks	1.59
Asian Paints Ltd.	Paints/Varnish	1.54
Mahindra and Mahindra Ltd.	Automobile	1.46

Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.20
Kotak Mahindra Bank Ltd.	Banks	1.16
Lupin Ltd.	Pharmaceuticals	1.14
Bajaj Auto Ltd.	Automobile	1.07
IndusInd Bank Ltd.	Banks	1.01
Other Equity below 1% corpus		7.58
<b>Government Securities</b>		<b>5.56</b>
8.79% GOI 08-Nov-21	Sovereign	5.56
<b>Corporate Bonds</b>		<b>21.41</b>
9.30% PGC Ltd. 28-Jun-21	AAA	4.92
9.38% EXIM BANK 29-Sep-21	AAA	4.28
9.48% REC Ltd. 10-Aug-21	AAA	3.97
9.44% PFC Ltd. 23-Sep-21	AAA	3.29
9.61% PFC Ltd. 29-Jun-21	AAA	2.99
9.25% PGC Ltd. 26-Dec-20	AAA	1.63
9.30% SAIL 25-May-21	AAA	0.33
<b>Cash Bank &amp; Others</b>		<b>8.97</b>
<b>Total</b>		<b>100.00</b>

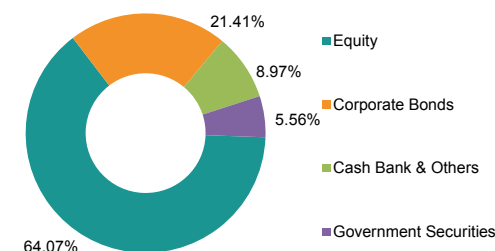
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, September 2014

## 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 30 Sep, 14** : ₹14.6196

**The Highest Nav recorded on reset date is** : ₹14.7480

**Benchmark** : -

**Corpus as on 30 Sep, 14** : ₹34.01 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	31-Mar-14	12.6035	16.00%
Last 1 Year	30-Sep-13	11.1257	31.40%
Last 2 Year	30-Sep-12	10.6946	16.92%
Since Inception	10-Feb-12	10.0000	15.48%

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

### Asset Mix

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

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

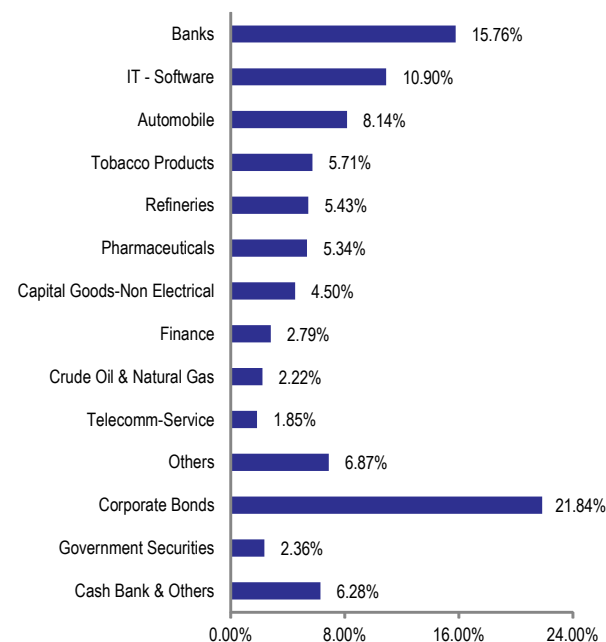
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>69.53</b>
ITC Ltd.	Tobacco Products	5.71
ICICI Bank Ltd.	Banks	5.06
HDFC Bank Ltd.	Banks	5.00
Infosys Technologies Ltd.	IT - Software	4.68
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.50
Reliance Industries Ltd.	Refineries	4.45
Tata Consultancy Services Ltd.	IT - Software	4.18
HDFC Ltd.	Finance	2.79
Tata Motors Ltd.	Automobile	2.73
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.44
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.22
Bharti Airtel Ltd.	Telecomm-Service	1.85
Maruti Suzuki India Ltd.	Automobile	1.80
State Bank of India	Banks	1.80
Axis Bank Ltd.	Banks	1.78
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.71
Mahindra and Mahindra Ltd.	Automobile	1.60
Asian Paints Ltd.	Paints/Varnish	1.25
Kotak Mahindra Bank Ltd.	Banks	1.19

Instrument	Industry/Rating	% Of NAV
Lupin Ltd.	Pharmaceuticals	1.19
HCL Technologies Ltd.	IT - Software	1.16
Hindustan Unilever Ltd.	FMCG	1.10
Bajaj Auto Ltd.	Automobile	1.09
Other Equity below 1% corpus		8.23
<b>Government Securities</b>		<b>2.36</b>
8.79% GOI 08-Nov-21	Sovereign	2.36
<b>Corporate Bonds</b>		<b>21.84</b>
9.30% PGC Ltd. 28-Jun-21	AAA	6.65
9.48% REC Ltd. 10-Aug-21	AAA	5.07
9.44% PFC Ltd. 23-Sep-21	AAA	4.45
9.38% EXIM BANK 29-Sep-21	AAA	2.97
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.15
8.93% NTPC Ltd. 19-Jan-21	AAA	0.58
9.25% PGC Ltd. 26-Dec-20	AAA	0.37
9.57% IRFC Ltd. 31-May-21	AAA	0.30
9.30% SAIL 25-May-21	AAA	0.30
<b>Cash Bank &amp; Others</b>		<b>6.28</b>
<b>Total</b>		<b>100.00</b>

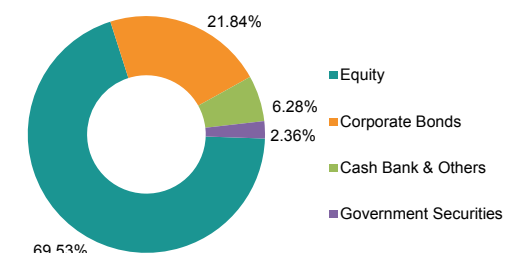
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Growth Fund

ULIF 004 04/02/04 TGL 110

Fund Assure, Investment Report, September 2014

### Fund Details

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

**NAV as on 30 Sep, 14** : ₹34.8403

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

**Corpus as on 30 Sep, 14** : ₹135.21 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	INDEX Change
Last 6 Months	31-Mar-14	29.6997	17.31%	14.50%
Last 1 Year	30-Sep-13	26.5376	31.29%	28.38%
Last 2 Years	30-Sep-12	25.7579	16.30%	15.05%
Last 3 Years	30-Sep-11	23.1305	14.63%	14.17%
Last 4 Years	30-Sep-10	26.7450	6.83%	7.39%
Last 5 Years	30-Sep-09	23.1280	8.54%	8.48%
Since Inception	02-Mar-04	10.0000	12.51%	12.08%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	66%
Debt *	20% - 50%	34%
Cash & Money Market **	20% - 50%	2%

\* Exposure to Debt includes Cash & Money Market

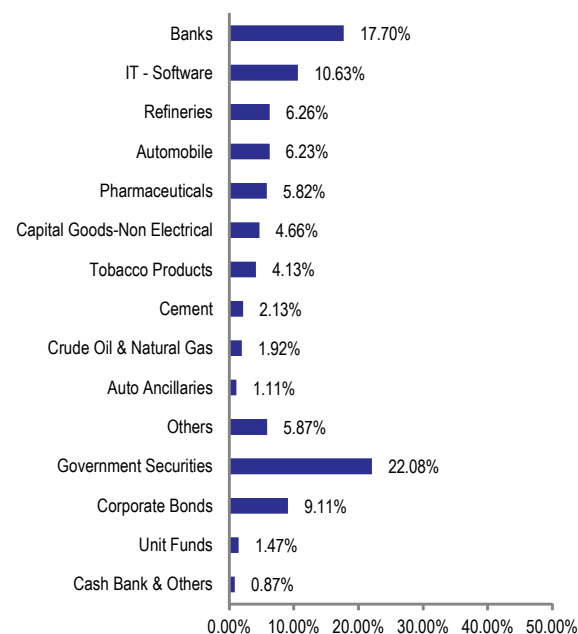
\*\* Cash & Money Market includes current assets

### Portfolio

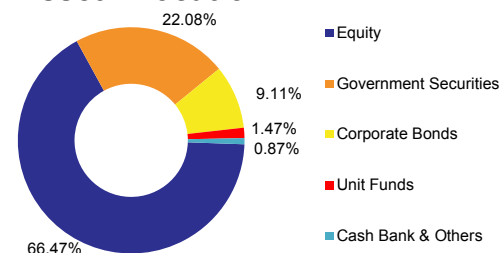
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>66.47</b>
HDFC Bank Ltd.	Banks	6.52
ICICI Bank Ltd.	Banks	6.01
Reliance Industries Ltd.	Refineries	5.03
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.66
Infosys Technologies Ltd.	IT - Software	4.57
ITC Ltd.	Tobacco Products	4.13
Tata Consultancy Services Ltd.	IT - Software	3.71
Tata Motors Ltd.	Automobile	2.94
Yes Bank Ltd.	Banks	2.77
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.67
Ultratech Cement Ltd.	Cement	2.13
State Bank of India	Banks	1.92
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.92
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.68
Bharat Petroleum Corporation Ltd.	Refineries	1.24
Tech Mahindra Ltd.	IT - Software	1.20
Wipro Ltd.	IT - Software	1.15
Bosch Ltd.	Auto Ancillaries	1.11
Bharat Electronics Ltd.	Consumer Durables	1.07
Sesa Goa Ltd.	Mining & Mineral Products	1.06
Other Equity below 1% corpus		8.99
<b>Government Securities</b>		<b>22.08</b>
8.79% GOI 08-Nov-21	Sovereign	6.78
8.35% Gsec 14-May-22	Sovereign	3.26
7.16% GOI 20-May-23	Sovereign	2.68
8.20% GOI 24-Sep-25	Sovereign	2.13

Instrument	Industry/Rating	% Of NAV
8.40% Gsec 28-Jul-24	Sovereign	1.84
9.15% GOI 14-Nov-24	Sovereign	1.72
9.23% GOI 23-Dec-43	Sovereign	1.17
8.12% GOI 10-Dec-20	Sovereign	1.08
8.60% Gsec 02-Jun-28	Sovereign	0.98
7.83% GOI 11-Apr-18	Sovereign	0.22
7.61% GOI 07-Mar-15	Sovereign	0.21
6.25% GOI 02-Jan-18	Sovereign	0.01
<b>Corporate Bonds</b>		<b>9.11</b>
7.60% HDFC Ltd. 21-Dec-17	AAA	2.86
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.15
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.96
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.75
8.19% IRFC Ltd. 27-Apr-19	AAA	0.72
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.63
9.70% GE Shipping 18-Jan-23	AAA	0.61
8.35% HDFC Ltd. 19-Jul-15	AAA	0.37
9.64% PGC Ltd. 31-May-21	AAA	0.28
9.64% PGC Ltd. 31-May-18	AAA	0.28
9.20% PGC Ltd. 12-Mar-15	AAA	0.28
9.61% PFC Ltd. 29-Jun-21	AAA	0.23
<b>Unit Funds</b>		<b>1.47</b>
Sundaram Money Fund - Direct Plan - Growth Option		1.47
<b>Cash Bank &amp; Others</b>		<b>0.87</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Balanced Fund

ULIF 005 04/02/04 TBL 110

Fund Assure, Investment Report, September 2014

### Fund Details

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

**NAV as on 30 Sep, 14** : ₹27.8772

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

**Corpus as on 30 Sep, 14** : ₹39.87 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	31-Mar-14	24.8676	12.10%	11.31%
Last 1 Year	30-Sep-13	22.4925	23.94%	21.93%
Last 2 Years	30-Sep-12	21.8450	12.97%	12.13%
Last 3 Years	30-Sep-11	19.6598	12.35%	11.85%
Last 4 Years	30-Sep-10	21.3353	6.91%	7.43%
Last 5 Years	30-Sep-09	18.9880	7.98%	7.95%
Since Inception	02-Mar-04	10.0000	10.17%	9.68%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	25% - 55%	41%
Debt *	45% - 75%	59%
Cash & Money Market **	45% - 75%	10%

\* Exposure to Debt includes Cash & Money Market

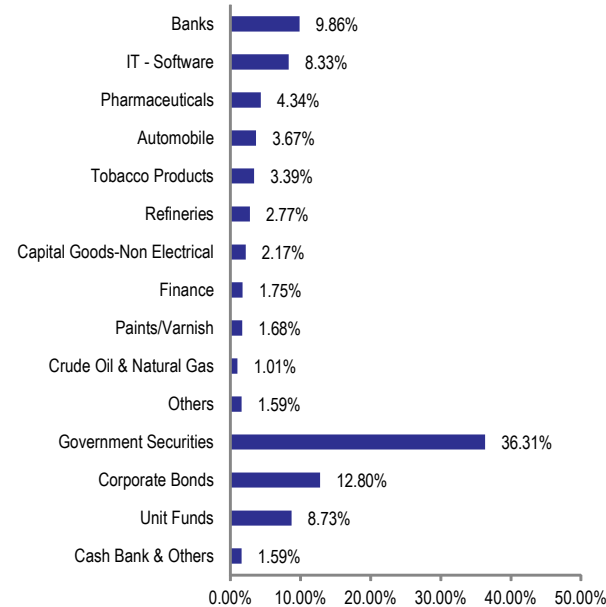
\*\* Cash & Money Market includes current assets

### Portfolio

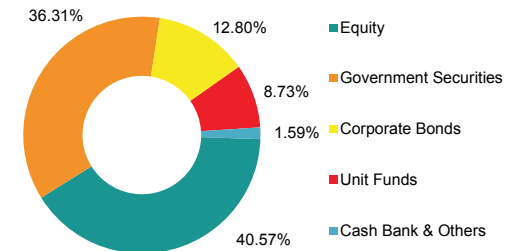
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>40.57</b>
HDFC Bank Ltd.	Banks	3.83
ITC Ltd.	Tobacco Products	3.39
ICICI Bank Ltd.	Banks	3.38
Infosys Technologies Ltd.	IT - Software	3.10
Tata Consultancy Services Ltd.	IT - Software	2.97
Reliance Industries Ltd.	Refineries	2.77
Tata Motors Ltd.	Automobile	2.30
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.17
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.04
Asian Paints Ltd.	Paints/Varnish	1.68
HDFC Ltd.	Finance	1.41
State Bank of India	Banks	1.30
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.01
Other Equity below 1% corpus		9.21
<b>Government Securities</b>		<b>36.31</b>
8.79% GOI 08-Nov-21	Sovereign	16.09
8.35% Gsec 14-May-22	Sovereign	4.92
8.27% Gsec 09-Jun-20	Sovereign	3.95
9.15% GOI 14-Nov-24	Sovereign	2.91
8.20% GOI 24-Sep-25	Sovereign	2.41
8.40% Gsec 28-Jul-24	Sovereign	2.24

Instrument	Industry/Rating	% Of NAV
9.23% GOI 23-Dec-43	Sovereign	2.12
8.60% Gsec 02-Jun-28	Sovereign	1.02
7.61% GOI 07-Mar-15	Sovereign	0.34
8.19% GOI 16-Jan-20	Sovereign	0.29
6.25% GOI 02-Jan-18	Sovereign	0.02
<b>Corporate Bonds</b>		<b>12.80</b>
9.57% IRFC Ltd. 31-May-21	AAA	3.87
7.60% HDFC Ltd. 21-Dec-17	AAA	2.42
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.78
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.51
9.70% GE Shipping 18-Jan-23	AAA	1.03
8.84% NTPC Ltd. 04-Oct-22	AAA	0.74
8.35% HDFC Ltd. 19-Jul-15	AAA	0.50
9.64% PGC Ltd. 31-May-21	AAA	0.32
9.64% PGC Ltd. 31-May-18	AAA	0.32
9.20% PGC Ltd. 12-Mar-15	AAA	0.31
<b>Unit Funds</b>		<b>8.73</b>
Sundaram Money Fund - Direct Plan - Growth Option		4.46
Reliance Liquid Fund - Treasury Plan - Direct Plan Growth		3.96
L&T Liquid Fund - Direct Plan -Growth		0.30
<b>Cash Bank &amp; Others</b>		<b>1.59</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	Chief Investment Officer
Rajeev Tewari	Head of Equities
Jayanth Udupa	Head of Credit Analysis & Economist
Nitin Bansal	Senior Analyst & Fund Manager
Cheenu Gupta	Senior Analyst & Fund Manager
Pankaj Khetan	Fund Manager
Nimesh Mistry	Analyst
Anirban Ray	Analyst
Nalin Ladiwala	Analyst
HS Bharath	Dealer
Pankaj Agarwal	Dealer

### Disclaimer

1. The fund is managed by Tata AIA Life Insurance Company Ltd. (hereinafter the "Company").
2. Past performance is not indicative of future performance. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
3. All investments made by the Company are subject to market risks. The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
4. Every effort is made to ensure that all information contained in this publication is accurate at the date of publication, but no responsibility or liability in respect of any error or omission is accepted by the Company.
5. Please know the associated risks and the applicable charges, from your Insurance agent or the Intermediary or policy document issued by the insurance company.
6. Various funds offered are the names of funds and do not, in any way, indicate the quality of the funds, their future prospects & returns.
7. Premium paid in ULIPs are subject to Investment risks associated with capital markets & the NAV of the units may go up or down based on the performance of the fund and factors influencing capital markets & the insured is responsible for his/her decision.
8. Whilst every care has been taken in the preparation of this document, it is subject to correction and markets may not perform in a similar fashion based on factors influencing the capital and debt markets; hence this review note does not individually confer any legal rights or duties.
9. Unit Linked Life Insurance products are different from traditional insurance products and are subject to risk factors.
10. Tata AIA Life Insurance Company Limited is only the name of the Insurance Company & any contract bearing the prefix 'Tata AIA Life' is only the name of the Unit Linked Life Insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
11. Insurance is the subject matter of the solicitation.

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Tata AIA Life Insurance Company Ltd. (IRDA Regn. No. 110) CIN: U66010MH2000PLC128403.

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**  
L I F E

Unique Reference Number: L&C/Misc/2014/Oct/182