

Fund Assure

Investment Report, December 2012



From the CIO's Desk

Fund Assure, Investment Report, December 2012



Dear Friends,

The month of December 2012 saw the benchmark indices; BSE Sensex and CNX Nifty gain around 0.4%, even as the Mid-cap index, CNX Mid-cap surged close to 4.5% during the same period.

In the US, the last minute agreement between the White House and Congressional lawmakers avoided the threat of a looming "fiscal cliff" as expected by a large section of the market experts. The US Federal reserve is expected to continue its loose monetary policy into 2013 and with inflation under control, it would focus on getting a real recovery in the economy by continuing to expand its balance sheet until the unemployment rate is stabilized at sub 7% levels. There was a semblance of normalcy in the Euro zone with the ECB's initiatives stabilizing the borrowing costs for Spain and Italy. However, these developments are not enough to increase the economic growth in the Euro zone as the region could be stuck in a shallow recession for a few more quarters. China has seen a soft landing in the last two quarters but the recent positive surprise in the manufacturing data indicates that China's short-term growth momentum may already be on the upturn.

On the domestic front, the winter session of Parliament saw the government winning the crucial vote on the FDI in multi brand retail. The markets cheered the passage of the Banking Laws (Amendment) Bill, 2011, whereby the RBI got more powers to supersede bank boards. Passage of this bill paves the way for the industrial houses to get licenses to operate banks and help in attracting more foreign and domestic investment in the sector. The winter session also saw the passage of the Companies Bill, 2011 which mandates a corporate social responsibility (CSR) spending and seeks to increase the standards of corporate governance and provides more statutory powers to tackle corporate fraud.

The RBI in its Mid-quarter monetary policy review in December 2012 kept the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 8% . The cash reserve ratio (CRR) of scheduled banks was unchanged at 4.25 %, even though there has been an increase in the systemic liquidity deficit. The RBI believed that the recent inflation patterns and projections provide a basis for reinforcing their October 2012 guidance about policy easing in the fourth quarter FY2012-13.

Index of industrial production (IIP) for the month of October 2012 came in at a 16 month high at 8.2 %, ahead of the consensus of 5.1%. The October 2012 IIP surge was on the back of a 5% contraction in the IIP in the same month last year, largely due to the shift in Diwali from October last year to November, this year. Historically, the month before Diwali sees a strong growth in manufacturing output due to restocking to meet the festival season demand. Going forward, a sustained recovery in industrial production requires a pick up in the investment cycle which in turn needs an enabling policy framework as well as faster implementation of big-ticket infrastructure projects.

Wholesale Price Index (WPI) Inflation came in at 7.24% in November 2012, lower than the consensus of around 7.6% and also lower than the October 2012 print of 7.45 % led by a decline in the core inflation. The WPI inflation is expected to peak in December 2012 and moderate over the fourth quarter FY 2013 as inflationary pressures in the food segment may reduce due to expectations of a robust Rabi (winter) crop.

The Indian macro fundamentals have remained weak as the Current account deficit (CAD) widened to USD 22.4 billion, an alltime high of 5.4% of GDP in the second quarter fiscal FY 2011-13 largely due to a sharp fall in exports and sticky imports. The CAD was offset by the increase in net capital flows of USD22.2 billion , although NRI deposits eased off from their earlier elevated levels. The pressure on the current account is expected to sustain in the near term due to continued export slowdown and an up tick in gold imports. The fiscal deficit as on November 2012 stood at 80.4% of the budgeted estimates with a shortfall in the corporate, excise and customs duty collections even as the income and service tax collections remained buoyant. There could be some savings on the plan expenditure front even as the subsidies have remained at elevated levels. The Finance Minister has reiterated that the fiscal deficit would be contained at 5.3% for the fiscal FY2012-13.

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

Saravana Kumar

Chief Investment Officer



Market Outlook - Debt

Fund Assure, Investment Report, December 2012

The month of December 2012 saw the benchmark 10 year Government security (G-sec) rally by 12 bps ending the month at 8.05% levels.

December 2012 saw the G-sec market trading firm due to a better than expected November WPI inflation print, four OMOs conducted by the RBI to the tune of around Rs.39,000 crores as well as the unchanged government borrowing for fourth quarter. The yields of the 30 year G-sec over the 10 year G-sec contracted to around 25 bps in December 2012 as against the 28 bps, seen in the prior month.

The RBIs reiteration of their guidance on reducing policy rates in the fourth quarter as well as the Finance Minister's expectations of meeting the revised fiscal deficit target of 5.3% of GDP were seen as positive for the bond market sentiments.

The corporate bond market remained steady during the month on the back of muted supply, to close the month of December 2012 at around the 8.90% levels in the 5-10 year bonds, lower than November levels of 8.97%. As a consequence, the corporate bond spread over the benchmark 10 year G-sec stood at around 60 Bps in December 2012, similar to the prior month.

On the liquidity front, the Liquidity Adjustment Facility -LAF continued to be the primary mode of liquidity injection, maintaining a shortfall of around Rs.1-1.5 trillion levels for most of the month, largely due to the festival season cash demand as well as the advance tax payments, thereby necessitating the RBI shoring up the systemic liquidity through sustained OMOs.

The RBI in its mid-quarter monetary policy review in December 2012 kept the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 8% and the cash reserve ratio (CRR) of scheduled banks unchanged at 4.25%. In its assessment of the global macro situation, the RBI opined that the global economy had shown some signs of stabilization although the situation remained fragile.

On the domestic front, the RBI saw some early signs of a pick-up in economic activity, though the growth trajectory remained significantly below trend. The RBI was concerned about the stubborn consumer price inflation but the pace of moderation in wholesale price inflation had been faster than their expectation. The RBI hoped that food and manufacturing prices would edge down further to ease inflationary pressures somewhat in the coming months.

The RBI was concerned at the step-up in oil imports despite the moderation in crude prices with the cumulative trade deficit for April-November 2012 widening from its level a year ago indicating significant risks to the balance of payments from the adverse external environment. The RBI noted the pressures on the Rupee stemming from the large trade and current account deficits even though there has been an improvement in capital flows in the third quarter.

The RBI stated that the GDP growth was evolving along its baseline projection of 5.8 % for 2012-13 set out in the Second quarter monetary policy review and hoped that the recent policy initiatives by the Government and further reforms would help boost business sentiment and improve the investment climate. As regards inflation, the RBI believed that the excess capacity in some sectors was working towards moderating core inflation. The RBI noted that the headline inflation had been below its projected levels over the past two months aided by the decline in core inflation. RBI stated that these emerging patterns reinforce the likelihood of steady moderation in inflation going into 2013-14, though inflation may edge higher over the next two months.

The RBI conceded that in view of inflation pressures reducing, monetary policy would need to increasingly shift focus and respond to the threats to growth from this point onwards. The RBI stated that the liquidity conditions would be managed with a view to support growth, thereby preparing the ground for shifting the policy stance towards a growth focus. The RBI believed that the recent inflation patterns and projections provide a basis for reinforcing their October guidance about policy easing in the fourth quarter FY2012-13.

The market watchers believe that this reinforcement of guidance points to a reduction in the policy rate in the third quarter monetary policy. The extent of further rate cuts beyond the third quarter policy will depend on the evolving inflation trajectory but the consensus is a 100 bps rate cut in the CY2013.

The G-secs rally could sustain if the RBIs continues favour the OMO route to offset liquidity pressures and the expected reduction in the policy rates to the extent of 50 bps become a reality in fourth quarter fiscal FY2012-13.

The 10-year yield G-sec may trade in the range of 7.90-8.10% in the near-term, waiting for the rate action from the RBIs third-quarter monetary policy review on January 29th 2012 and taking further cues from the RBIs commentary on the policy.



Equity Fund

Debt Fund

Hybrid Fund

Market Outlook - Equity

Fund Assure, Investment Report, December 2012

The month of December 2012 saw the benchmark indices; BSE Sensex and CNX Nifty gain around 0.4%, even as the Mid-cap index, CNX Mid-cap surged 4.5% during the same period.

The FIIs were net buyers of Indian equity over the month of December 2012 to the tune of USD 4.6 billion and have invested around USD 24.5 billion in Indian equities in CY 2012. The DIIs sold around USD 1.6 billion of Indian equity over the month with insurance companies and domestic mutual funds being net sellers to the tune of around USD 1.1 billion and USD 0.5 billion respectively. The insurance companies and mutual funds have sold USD 7 billion and USD 3.8 billion respectively in CY 2012. Consensus earnings estimates for the broad market (MSCI India) for FY13 and FY14 were revised down marginally over the month. The consensus earnings growth estimates stand at 11% and 15% for FY13(E) and FY14(E) respectively. Despite this earnings downgrade and the slowing corporate revenues PBT margins have shown signs of stabilizing and most of the earnings downgrade cycle seems to have already played itself out.

December 2012 saw the passage of the landmark bill of FDI in Multi-brand retail by both houses of Parliament. The winter session of Parliament saw the passage of the Banking Laws (Amendment) Bill, 2011 and the Companies Bill, 2011. The Union Cabinet announced the 'Cabinet Committee on Investments' (CCI) under the leadership of the Prime Minister in an attempt to fast track key large ticket infrastructure projects with an investment of at least Rs. 1000 crores (approx. USD 185 million). Though it has been perceived as a diluted version of the National Investment Board proposed earlier by the Finance Minister, it would still help to speed up infra-project approvals and broadly seen as a key reform.

The Government announced the New Urea Policy to incentivise fertilizer companies to set up new plants and expand existing capacity guaranteeing

a 12-20% post-tax return on fresh capital. The new Urea policy aims to attract fresh investment of about Rs 35,000 crores (approx. USD 6.5 billion) over the next 3 years.

Non-food credit growth for the last reported fortnight came in at 16% year on year as against 16.8% in corresponding period of last year. A sharp deceleration in growth, elevated interest rates and slowing capex has weighed down credit growth for FY2012-13. Deposit growth remains muted at 13-14% levels due to lower real interest rates and near double digit retail inflation.

Going forward, we could see a pick-up in investments due to the government's thrust on faster approvals for big ticket infra investments as well as higher business confidence of Indian corporate. The recovery in capex in the Initial phase could be led by the cash rich state owned entities. With the series of reform measures increasing the business confidence as well as improving the investment climate, the markets are bracing for the RBI to respond by lowering the interest rates. The passage of the proposed increase in the FDI limit in the insurance sector from 26% to 49%, the rollout of the Goods and Services Tax (GST) and the speedy construction of the Delhi-Mumbai freight corridor will further accelerate the reform momentum and raise the economic growth trajectory.

The Prime Minister has emphasized on faster GDP growth for sustainable job creation, lower fiscal deficit through higher fuel prices and early implementation of GST, agricultural reform and higher growth in manufacturing. Some concrete progress on these fronts could improve the macro-fundamentals leading to a positive re-rating of the India story.

The market offers the comfort of reasonable valuations at around 15 times one year forward price earnings. We believe that the Indian equities offer an attractive entry point for a long term investor with a 3-5 year view.

Equity Fund

Debt Fund

Hybrid Fund



Equity Fund

ULIF 001 04/02/04 TEL 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹33.8525

Benchmark : BSE Sensex - 100%

Corpus as on 31 Dec, 12 : ₹2,638.87 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		98.31
HDFC Bank Ltd.	Banks	9.35
ITC Ltd.	Tobacco Products	9.19
ICICI Bank Ltd.	Banks	8.59
Reliance Industries Ltd.	Refineries	6.26
Infosys Technologies Ltd.	IT - Software	5.80
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	5.04
HDFC Ltd.	Finance	4.61
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.38
Tata Consultancy Services Ltd.	IT - Software	4.31
State Bank of India	Banks	3.64
Tata Motors Ltd.	Automobile	3.28
Mahindra and Mahindra Ltd.	Automobile	2.96
Nestle India Ltd.	FMCG	2.69
Bharti Airtel Ltd.	Telecomm-Service	2.64
Tata Steel Ltd.	Steel	2.14
Asian Paints Ltd.	Paints/Varnish	2.02

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.84
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.80
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.74
Coal India Ltd.	Mining & Mineral Products	1.58
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.57
Cairn India Ltd.	Crude Oil & Natural Gas	1.32
IndusInd Bank Ltd.	Banks	1.30
Crompton Greaves Ltd.	Capital Goods - Electrical	1.21
Cipla Ltd.	Pharmaceuticals	1.04
NMDC Ltd.	Mining & Mineral Products	1.00
Other Equity below 1% corpus		7.01
CD/CP's		0.47
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.47
Unit Funds		0.83
HDFC Liquid Fund -Direct Plan - Growth Option		0.45
Tata Liquid Fund Plan A - Growth		0.38
Cash Bank & Others		0.39
Total		100.00

Fund Performance

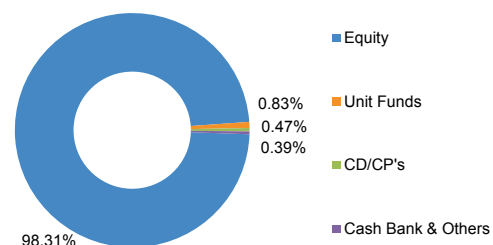
PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	30.2869	17429.98	11.77%	11.46%
Last 1 Year	30-Dec-11	26.3427	15454.92	28.51%	25.70%
Last 2 Years	31-Dec-10	36.2075	20509.09	-3.31%	-2.67%
Last 3 Years	31-Dec-09	30.1080	17464.81	3.98%	3.61%
Last 4 Years	31-Dec-08	17.7170	9647.31	17.57%	19.12%
Last 5 Years	31-Dec-07	42.9910	20286.99	-4.67%	-0.86%
Since Inception	02-Mar-04	10.0000	5823.17	14.79%	14.60%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Mid Cap Equity Fund

ULIF 009 04/01/07 WLE 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹15.7086

Benchmark : NSE CNX MIDCAP-100%

Corpus as on 31 Dec, 12 : ₹1,986.46 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		95.44
Shree Cements Ltd.	Cement	4.44
IndusInd Bank Ltd.	Banks	3.74
Nestle India Ltd.	FMCG	3.70
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	3.49
Cadila Healthcare Ltd.	Pharmaceuticals	3.24
Divi's Laboratories Ltd.	Pharmaceuticals	3.11
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.00
Colgate Palmolive (India) Ltd.	FMCG	2.94
Asian Paints Ltd.	Paints/Varnish	2.89
Yes Bank Ltd.	Banks	2.87
The Federal Bank Ltd.	Banks	2.79
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.75
Lupin Ltd.	Pharmaceuticals	2.35
Titan Industries Ltd.	Consumer Durables	2.33
Marico Ltd.	FMCG	2.33
IPCA Laboratories Ltd.	Pharmaceuticals	2.29
Bosch Ltd.	Auto Ancillaries	2.29
LIC Housing Finance Ltd.	Finance	2.27
Shriram Transport Finance Co. Ltd.	Finance	2.19
Petronet LNG Ltd.	Gas Distribution	2.14
Ultratech Cement Ltd.	Cement	1.80
The Jammu and Kashmir Bank Ltd.	Banks	1.74
Tech Mahindra Ltd.	IT - Software	1.64
Tata Consultancy Services Ltd.	IT - Software	1.52
Chambal Fertilizers and Chemicals Ltd.	Fertilizers	1.50
Coal India Ltd	Mining & Mineral Products	1.48

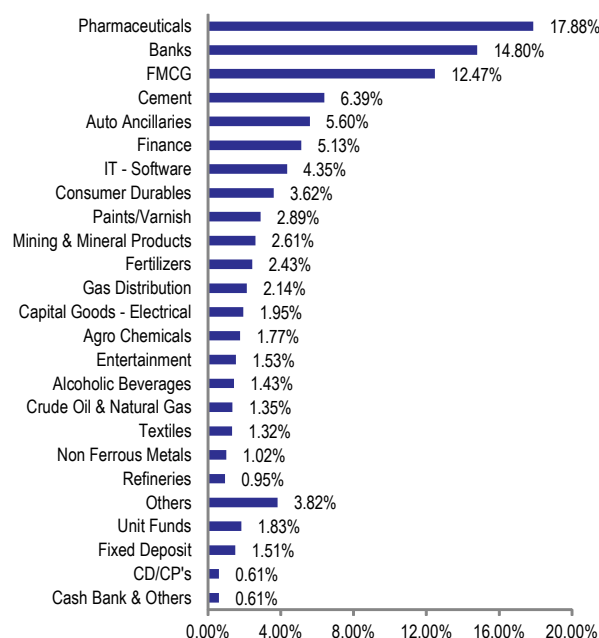
Instrument	Industry/Rating	% Of NAV
United Spirits Ltd.	Alcoholic Beverages	1.43
Cairn India Ltd.	Crude Oil & Natural Gas	1.35
WABCO India Ltd.	Auto Ancillaries	1.33
Page Industries Ltd.	Textiles	1.32
Rallis India Ltd.	Agro Chemicals	1.32
Bharat Electronics Ltd.	Consumer Durables	1.28
ING Vysya Bank Ltd.	Banks	1.25
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.15
NMDC Ltd.	Mining & Mineral Products	1.12
Hindustan Zinc Ltd.	Non Ferrous Metals	1.02
Other Equity below 1% corpus		16.02
CD/CP's		0.61
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.41
Cholamandalam Invest & Fin. Co. Ltd CP A1+		0.21
10-Oct-13		
Fixed Deposit		1.51
10.25% Saraswat Co-Op Bank Ltd. FD		0.96
09-Apr-13		
10.25% Saraswat Co-Op Bank Ltd. FD		0.56
05-Apr-13		
Unit Funds		1.83
Tata Liquid Fund Plan A - Growth		1.01
HDFC Liquid Fund -Direct Plan - Growth Option		0.55
Reliance Liquid Fund-Treasury Plan -Growth Option		0.25
UTI- Liquid Fund-Cash Plan-Inst Growth		0.02
Cash Bank & Others		0.61
Total		100.00

Fund Performance

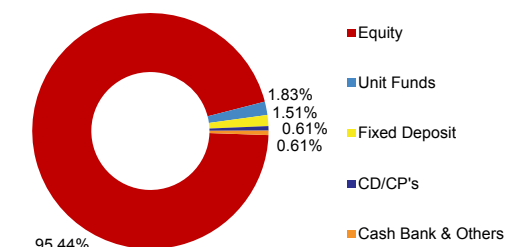
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	13.3416	7351.80	17.74%	15.69%
Last 1 Year	30-Dec-11	11.2593	6111.85	39.52%	39.16%
Last 2 Years	31-Dec-10	14.8905	8857.20	2.71%	-2.01%
Last 3 Years	31-Dec-09	12.1680	7432.80	8.89%	4.59%
Last 4 Years	31-Dec-08	6.8430	3735.60	23.09%	22.84%
Last 5 Years	31-Dec-07	16.2310	9199.85	-0.65%	-1.56%
Since Inception	08-Jan-07	10.0000	5156.45	7.84%	8.72%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.9717

Benchmark : S&P CNX Nifty-100%

Corpus as on 31 Dec, 12 : ₹963.58 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		96.82
HDFC Bank Ltd.	Banks	9.01
ICICI Bank Ltd.	Banks	8.13
ITC Ltd.	Tobacco Products	8.09
HDFC Ltd.	Finance	7.66
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.40
Reliance Industries Ltd.	Refineries	4.25
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.21
State Bank of India	Banks	4.09
Tata Consultancy Services Ltd.	IT - Software	3.71
Infosys Technologies Ltd.	IT - Software	3.35
Tata Motors Ltd.	Automobile	3.29
Mahindra and Mahindra Ltd.	Automobile	2.85
Axis Bank Ltd.	Banks	2.83
Coal India Ltd	Mining & Mineral Products	2.28
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.08
Ultratech Cement Ltd.	Cement	2.04
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.99

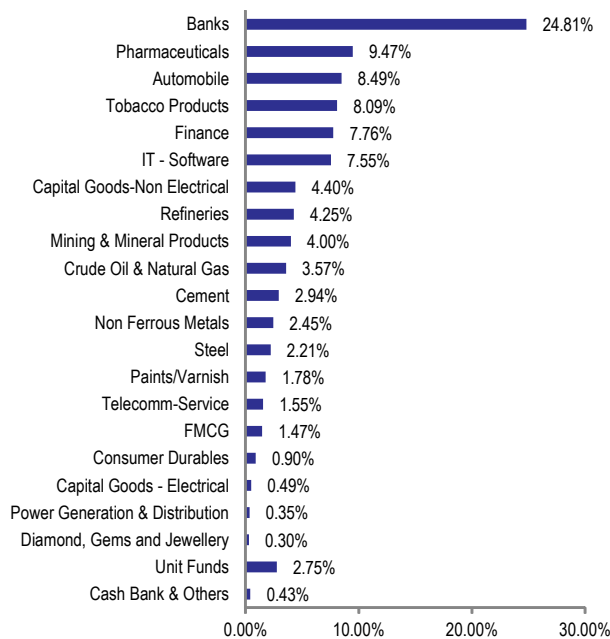
Instrument	Industry/Rating	% Of NAV
Divi's Laboratories Ltd.	Pharmaceuticals	1.81
Asian Paints Ltd.	Paints/Varnish	1.78
NMDC Ltd.	Mining & Mineral Products	1.71
Bharti Airtel Ltd.	Telecomm-Service	1.55
Cairn India Ltd.	Crude Oil & Natural Gas	1.49
Hindustan Unilever Ltd.	FMCG	1.47
Cipla Ltd.	Pharmaceuticals	1.46
Hindalco Industries Ltd.	Non Ferrous Metals	1.36
Bajaj Auto Ltd.	Automobile	1.35
Tata Steel Ltd.	Steel	1.33
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.09
Other Equity below 1% corpus		6.17
Unit Funds		2.75
HDFC Liquid Fund -Direct Plan - Growth Option		1.71
Tata Liquid Fund Plan A - Growth		1.04
Cash Bank & Others		0.43
Total		100.00

Fund Performance

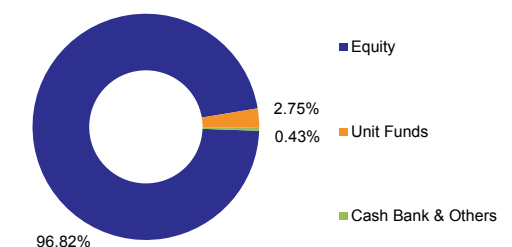
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	10.5546	5278.90	13.43%	11.86%
Last 1 Year	30-Dec-11	9.1397	4624.30	30.99%	27.70%
Last 2 Years	31-Dec-10	11.9900	6134.50	-0.08%	-1.89%
Last 3 Years	31-Dec-09	9.9790	5201.05	6.26%	4.32%
Last 4 Years	31-Dec-08	5.9760	2959.15	18.97%	18.85%
Since Inception	07-Jan-08	10.0000	6279.10	3.68%	-1.22%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹13.2720

Benchmark : S&P CNX Nifty-100%

Corpus as on 31 Dec, 12 : ₹236.02 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		97.53
ICICI Bank Ltd.	Banks	7.81
HDFC Bank Ltd.	Banks	7.55
Reliance Industries Ltd.	Refineries	7.52
ITC Ltd.	Tobacco Products	6.80
Infosys Technologies Ltd.	IT - Software	5.65
HDFC Ltd.	Finance	4.39
Tata Consultancy Services Ltd.	IT - Software	3.77
State Bank of India	Banks	3.63
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.13
Tata Motors Ltd.	Automobile	2.98
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.96
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.16
Bharti Airtel Ltd.	Telecomm-Service	2.16
Mahindra and Mahindra Ltd.	Automobile	2.03
Hindustan Unilever Ltd.	FMCG	1.89
Coal India Ltd	Mining & Mineral Products	1.65

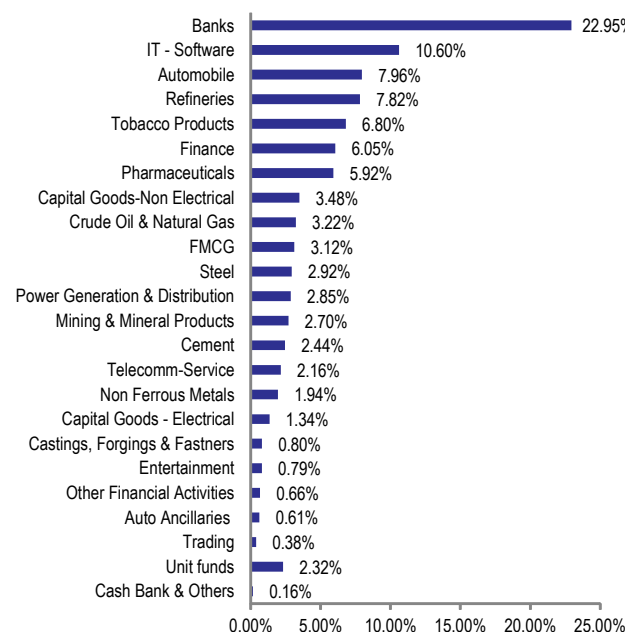
Instrument	Industry/Rating	% Of NAV
Tata Steel Ltd.	Steel	1.63
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.55
Cipla Ltd.	Pharmaceuticals	1.40
Jindal Steel and Power Ltd.	Steel	1.29
Bajaj Auto Ltd.	Automobile	1.26
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.24
Nestle India Ltd.	FMCG	1.23
HCL Technologies Ltd.	IT - Software	1.19
Axis Bank Ltd.	Banks	1.16
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.09
Cairn India Ltd.	Crude Oil & Natural Gas	1.06
IndusInd Bank Ltd.	Banks	1.05
NMDC Ltd.	Mining & Mineral Products	1.05
Other Equity below 1% corpus		15.25
Unit funds		2.32
ICICI Prudential Liquid Plan - Growth Option		2.32
Cash Bank & Others		0.16
Total		100.00

Fund Performance

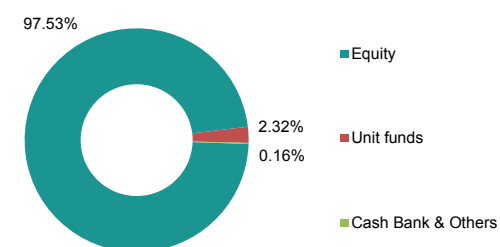
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	11.8125	5278.90	12.36%	11.86%
Last 1 Year	30-Dec-11	10.3560	4624.30	28.16%	27.70%
Last 2 Years	31-Dec-10	13.7877	6134.50	-1.89%	-1.89%
Last 3 Years	31-Dec-09	11.3490	5201.05	5.36%	4.32%
Last 4 Years	31-Dec-08	6.6140	2959.15	19.02%	18.85%
Since Inception	04-Feb-08	10.0000	5463.50	5.94%	1.60%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Select Equity Fund

ULIF 024 06/10/08 TSE 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹18.9771

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

Corpus as on 31 Dec, 12 : ₹218.18 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		96.84
Reliance Industries Ltd.	Refineries	8.66
Infosys Technologies Ltd.	IT - Software	6.75
Tata Consultancy Services Ltd.	IT - Software	4.03
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.95
Hindustan Unilever Ltd.	FMCG	3.69
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.19
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.77
Asian Paints Ltd.	Paints/Varnish	2.63
Coal India Ltd	Mining & Mineral Products	2.52
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.43
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.39
Godrej Consumer Products Ltd.	FMCG	2.32
NMDC Ltd.	Mining & Mineral Products	2.27
Bosch Ltd.	Auto Ancillaries	2.18
Cadila Healthcare Ltd.	Pharmaceuticals	2.15
HCL Technologies Ltd.	IT - Software	2.13
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.09
Bajaj Auto Ltd.	Automobile	2.00
Titan Industries Ltd.	Consumer Durables	1.95
Cipla Ltd.	Pharmaceuticals	1.90

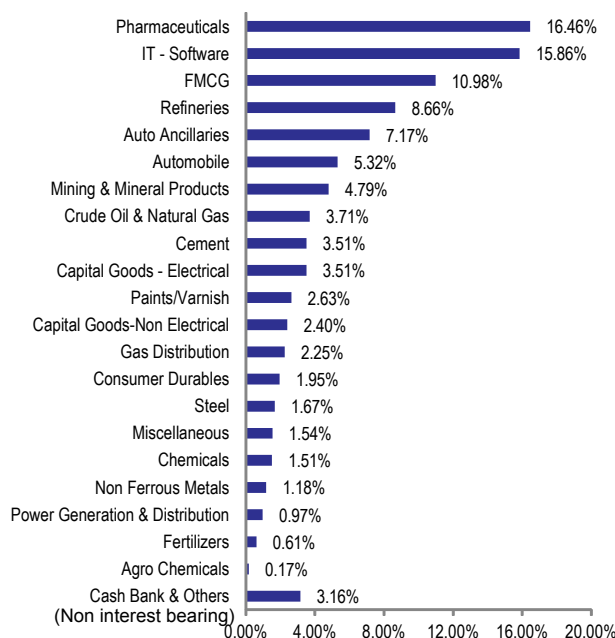
Instrument	Industry/Rating	% Of NAV
Hero Motocorp Ltd.	Automobile	1.88
Lupin Ltd.	Pharmaceuticals	1.83
Divi's Laboratories Ltd.	Pharmaceuticals	1.77
Oracle Financial Services Software Ltd.	IT - Software	1.69
Castrol India Ltd.	Chemicals	1.51
Maruti Suzuki India Ltd.	Automobile	1.43
Ambuja Cements Ltd.	Cement	1.43
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.42
Jindal Steel and Power Ltd.	Steel	1.36
Colgate Palmolive (India) Ltd.	FMCG	1.29
GAIL (India) Ltd.	Gas Distribution	1.27
Wipro Ltd.	IT - Software	1.26
Exide Industries Ltd.	Auto Ancillaries	1.26
Marico Ltd.	FMCG	1.25
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.18
Shree Cements Ltd.	Cement	1.17
Thermax Ltd.	Capital Goods-Non Electrical	1.13
Other Equity below 1% corpus		10.71
Cash Bank & Others (Non Interest Bearing)		3.16
Total		100.00

Fund Performance

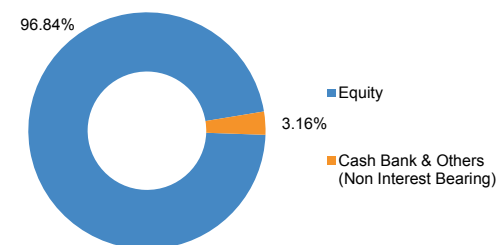
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	17.1115	1231.12	10.90%	8.36%
Last 1 Year	30-Dec-11	15.4673	1130.46	22.69%	18.01%
Last 2 Years	31-Dec-10	19.0738	1436.15	-0.25%	-3.62%
Last 3 Years	31-Dec-09	15.8580	1269.50	6.17%	1.67%
Last 4 Years	31-Dec-08	10.2460	669.21	16.66%	18.82%
Since Inception	06-Oct-08	10.0000	844.46	16.32%	11.39%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹18.2516

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

Corpus as on 31 Dec, 12 : ₹32.12 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		97.33
Reliance Industries Ltd.	Refineries	8.49
Infosys Technologies Ltd.	IT - Software	6.89
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.13
Tata Consultancy Services Ltd.	IT - Software	4.10
Hindustan Unilever Ltd.	FMCG	3.27
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.96
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.92
HCL Technologies Ltd.	IT - Software	2.89
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.88
Lupin Ltd.	Pharmaceuticals	2.87
Coal India Ltd	Mining & Mineral Products	2.76
Asian Paints Ltd.	Paints/Varnish	2.76
Bajaj Auto Ltd.	Automobile	2.65
Cadila Healthcare Ltd.	Pharmaceuticals	2.39
Cipla Ltd.	Pharmaceuticals	2.32
Godrej Consumer Products Ltd.	FMCG	2.25
Divi's Laboratories Ltd.	Pharmaceuticals	2.06
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.03
Titan Industries Ltd.	Consumer Durables	1.99

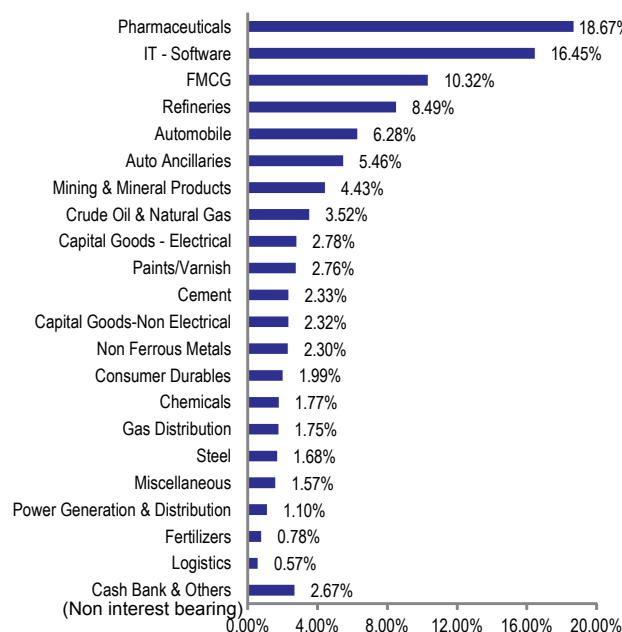
Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.86
Hero Motocorp Ltd.	Automobile	1.77
Castrol India Ltd.	Chemicals	1.77
NMDC Ltd.	Mining & Mineral Products	1.67
Oracle Financial Services Software Ltd.	IT - Software	1.54
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.47
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.45
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.39
Marico Ltd.	FMCG	1.36
Exide Industries Ltd.	Auto Ancillaries	1.35
Jindal Steel and Power Ltd.	Steel	1.25
Ultratech Cement Ltd.	Cement	1.24
NTPC Ltd.	Power Generation & Distribution	1.10
Ambuja Cements Ltd.	Cement	1.09
GAIL (India) Ltd.	Gas Distribution	1.06
WABCO India Ltd.	Auto Ancillaries	1.04
Wipro Ltd.	IT - Software	1.02
Other Equity below 1% corpus		11.28
Cash Bank & Others (Non Interest Bearing)		2.67
Total		100.00

Fund Performance

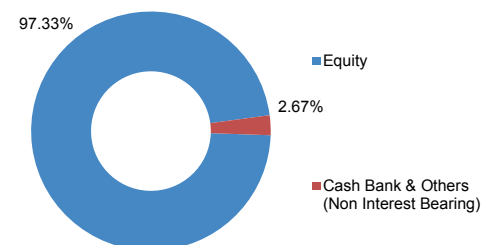
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	16.4674	1231.12	10.83%	8.36%
Last 1 Year	30-Dec-11	15.0834	1130.46	21.00%	18.01%
Last 2 Years	31-Dec-10	18.6425	1436.15	-1.05%	-3.62%
Last 3 Years	31-Dec-09	15.5780	1269.50	5.42%	1.67%
Last 4 Years	31-Dec-08	10.1530	669.21	15.79%	18.82%
Since Inception	06-Oct-08	10.0000	844.46	15.25%	11.39%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Top 50 Fund

ULIF 026 12/01/09 ITF 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹18.2020

Benchmark : S&P CNX Nifty-100%

Corpus as on 31 Dec, 12 : ₹84.19 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		91.86
ICICI Bank Ltd.	Banks	7.77
Reliance Industries Ltd.	Refineries	7.48
ITC Ltd.	Tobacco Products	7.32
HDFC Bank Ltd.	Banks	6.45
Infosys Technologies Ltd.	IT - Software	6.00
HDFC Ltd.	Finance	5.12
State Bank of India	Banks	3.54
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.44
Tata Motors Ltd.	Automobile	3.16
Tata Consultancy Services Ltd.	IT - Software	2.98
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.36
Bharti Airtel Ltd.	Telecomm-Service	1.96
Tata Steel Ltd.	Steel	1.78
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.75
Coal India Ltd	Mining & Mineral Products	1.73
Mahindra and Mahindra Ltd.	Automobile	1.72
Hindustan Unilever Ltd.	FMCG	1.56
Kotak Mahindra Bank Ltd.	Banks	1.54

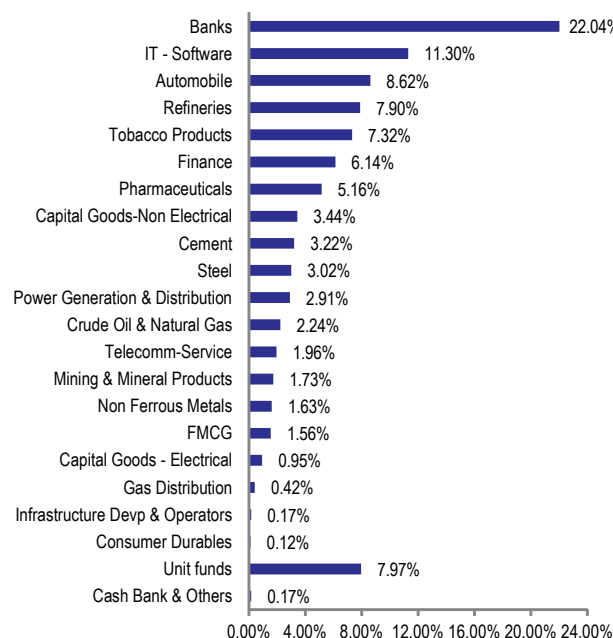
Instrument	Industry/Rating	% Of NAV
HCL Technologies Ltd.	IT - Software	1.54
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.52
Bajaj Auto Ltd.	Automobile	1.52
Axis Bank Ltd.	Banks	1.49
Maruti Suzuki India Ltd.	Automobile	1.33
Cipla Ltd.	Pharmaceuticals	1.28
Jindal Steel and Power Ltd.	Steel	1.24
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.16
Grasim Industries Ltd.	Cement	1.13
Ambuja Cements Ltd.	Cement	1.07
Bank of Baroda	Banks	1.03
ACC Ltd.	Cement	1.02
IDFC Ltd.	Finance	1.02
Other Equity below 1% corpus		7.84
Unit funds		7.97
ICICI Prudential Liquid Plan - Growth Option		4.24
HDFC Liquid Fund -Direct Plan - Growth Option		3.73
Cash Bank & Others		0.17
Total		100.00

Fund Performance

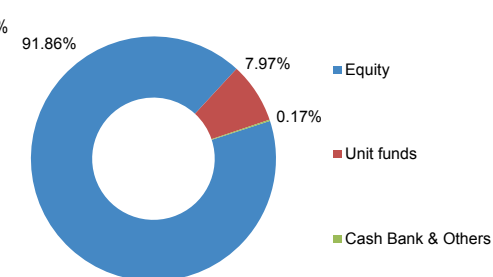
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	16.2961	5278.90	11.70%	11.86%
Last 1 Year	30-Dec-11	14.2746	4624.30	27.51%	27.70%
Last 2 Years	31-Dec-10	18.3777	6134.50	-0.48%	-1.89%
Last 3 Years	31-Dec-09	15.7550	5201.05	4.93%	4.32%
Since Inception	12-Jan-09	10.0000	2773.10	16.28%	20.97%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Top 200 Fund

ULIF 027 12/01/09 ITT 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹20.3352

Benchmark : BSE 200 - 100%

Corpus as on 31 Dec, 12 : ₹153.15 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		93.85
ICICI Bank Ltd.	Banks	5.61
Reliance Industries Ltd.	Refineries	5.26
ITC Ltd.	Tobacco Products	3.65
HDFC Bank Ltd.	Banks	3.54
HDFC Ltd.	Finance	3.18
Infosys Technologies Ltd.	IT - Software	3.03
Mahindra and Mahindra Ltd.	Automobile	2.22
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.16
Tata Motors Ltd.	Automobile	2.09
Bharti Airtel Ltd.	Telecomm-Service	2.07
IndusInd Bank Ltd.	Banks	2.07
Tata Consultancy Services Ltd.	IT - Software	2.01
State Bank of India	Banks	2.01
NMDC Ltd.	Mining & Mineral Products	1.94
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.89
Axis Bank Ltd.	Banks	1.77
Nestle India Ltd.	FMCG	1.76
Maruti Suzuki India Ltd.	Automobile	1.70
Tata Steel Ltd.	Steel	1.59
Petronet LNG Ltd.	Gas Distribution	1.57

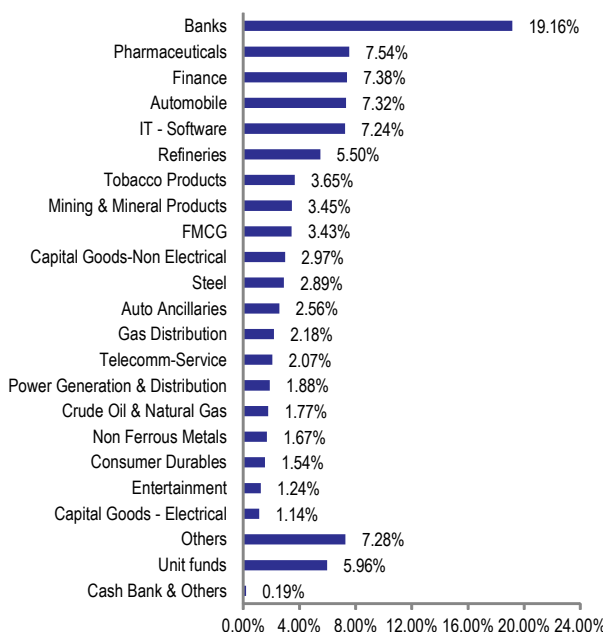
Instrument	Industry/Rating	% Of NAV
Coal India Ltd	Mining & Mineral Products	1.51
Shriram Transport Finance Co. Ltd.	Finance	1.48
LIC Housing Finance Ltd.	Finance	1.46
The Federal Bank Ltd.	Banks	1.44
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.36
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.31
Bajaj Auto Ltd.	Automobile	1.30
Jindal Steel and Power Ltd.	Steel	1.30
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.26
Power Finance Corporation Ltd.	Finance	1.26
Zee Entertainment Enterprises Ltd.	Entertainment	1.24
HCL Technologies Ltd.	IT - Software	1.21
Divi's Laboratories Ltd.	Pharmaceuticals	1.20
Titan Industries Ltd.	Consumer Durables	1.11
Lupin Ltd.	Pharmaceuticals	1.00
Other Equity below 1% corpus		23.27
Unit funds		5.96
ICICI Prudential Liquid Plan - Growth Option		4.23
HDFC Liquid Fund -Direct Plan - Growth Option		1.73
Cash Bank & Others		0.19
Total		100.00

Fund Performance

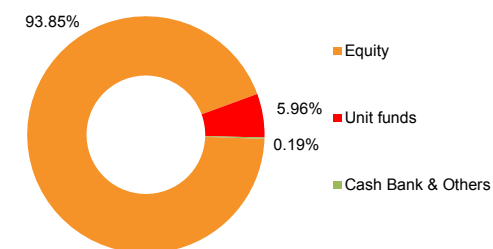
PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	17.8514	2138.10	13.91%	13.39%
Last 1 Year	30-Dec-11	15.6265	1850.89	30.13%	30.98%
Last 2 Years	31-Dec-10	20.5660	2533.90	-0.56%	-2.18%
Last 3 Years	31-Dec-09	17.2380	2180.25	5.66%	3.60%
Since Inception	12-Jan-09	10.0000	1091.37	19.58%	22.27%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Infrastructure Fund

ULIF 034 16/10/09 TIS 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹9.5110

Benchmark : S&P CNX Nifty-100%

Corpus as on 31 Dec, 12 : ₹44.36 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		91.10
Reliance Industries Ltd.	Refineries	6.06
ICICI Bank Ltd.	Banks	5.39
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.17
HDFC Ltd.	Finance	4.11
HDFC Bank Ltd.	Banks	2.68
Bharti Airtel Ltd.	Telecomm-Service	2.50
Tata Steel Ltd.	Steel	2.42
Coal India Ltd	Mining & Mineral Products	2.40
Cummins India Ltd.	Capital Goods-Non Electrical	2.34
Power Grid Corporation of India Ltd.	Power Generation & Distribution	2.33
Tata Motors Ltd.	Automobile	2.29
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.11
Mahindra and Mahindra Ltd.	Automobile	2.10
Shree Cements Ltd.	Cement	2.09
Petronet LNG Ltd.	Gas Distribution	1.95
Axis Bank Ltd.	Banks	1.84
Asian Paints Ltd.	Paints/Varnish	1.80
Jindal Steel and Power Ltd.	Steel	1.77
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.68

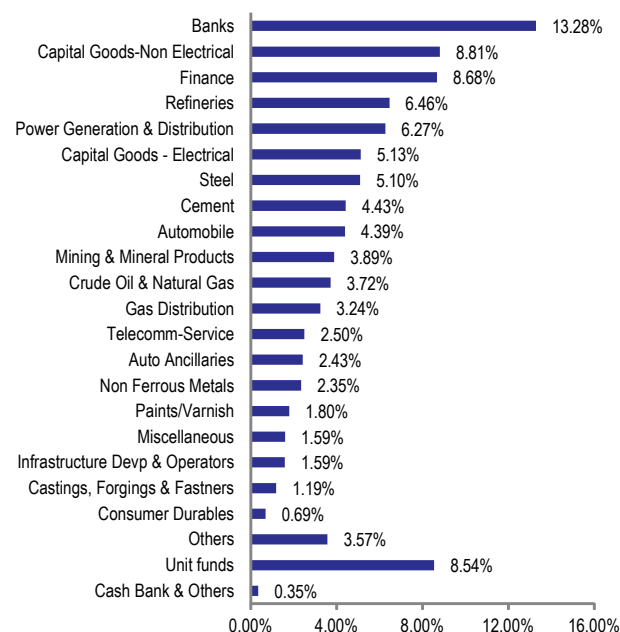
Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.61
Tata Power Co. Ltd.	Power Generation & Distribution	1.49
NMDC Ltd.	Mining & Mineral Products	1.49
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.48
Shriram Transport Finance Co. Ltd.	Finance	1.37
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.32
Power Finance Corporation Ltd.	Finance	1.26
NTPC Ltd.	Power Generation & Distribution	1.23
Bharat Forge Ltd.	Castings, Forgings & Fastners	1.19
IDFC Ltd.	Finance	1.16
Ambuja Cements Ltd.	Cement	1.13
Cairn India Ltd.	Crude Oil & Natural Gas	1.08
AIA Engineering Ltd.	Miscellaneous	1.08
Hindalco Industries Ltd.	Non Ferrous Metals	1.03
Other Equity below 1% corpus		21.18
Unit funds		8.54
ICICI Prudential Liquid Plan - Growth Option		4.22
HDFC Liquid Fund -Direct Plan - Growth Option		4.22
Reliance Liquid Fund-Treasury Plan -Growth Option		0.11
Cash Bank & Others		0.35
Total		100.00

Fund Performance

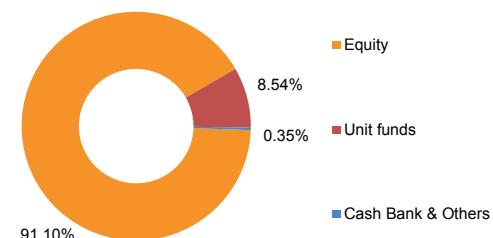
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	8.4591	5278.90	12.44%	11.86%
Last 1 Year	30-Dec-11	7.3224	4624.30	29.89%	27.70%
Last 2 Years	31-Dec-10	11.5366	6134.50	-9.20%	-1.89%
Last 3 Years	31-Dec-09	10.3150	5201.05	-2.67%	4.32%
Since Inception	16-Oct-09	10.0000	5142.15	-1.55%	4.40%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹12.3187

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

Corpus as on 31 Dec, 12 : ₹499.63 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		93.57
Reliance Industries Ltd.	Refineries	8.23
Infosys Technologies Ltd.	IT - Software	6.13
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.22
Tata Consultancy Services Ltd.	IT - Software	3.90
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.54
Hindustan Unilever Ltd.	FMCG	3.26
Coal India Ltd	Mining & Mineral Products	2.49
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.45
HCL Technologies Ltd.	IT - Software	2.35
NMDC Ltd.	Mining & Mineral Products	2.31
Asian Paints Ltd.	Paints/Varnish	2.28
Glaxosmithkline Consumer Health-care Ltd.	FMCG	2.19
Godrej Consumer Products Ltd.	FMCG	2.17
Bajaj Auto Ltd.	Automobile	2.05
Bosch Ltd.	Auto Ancillaries	2.04
Cipla Ltd.	Pharmaceuticals	1.93
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.92

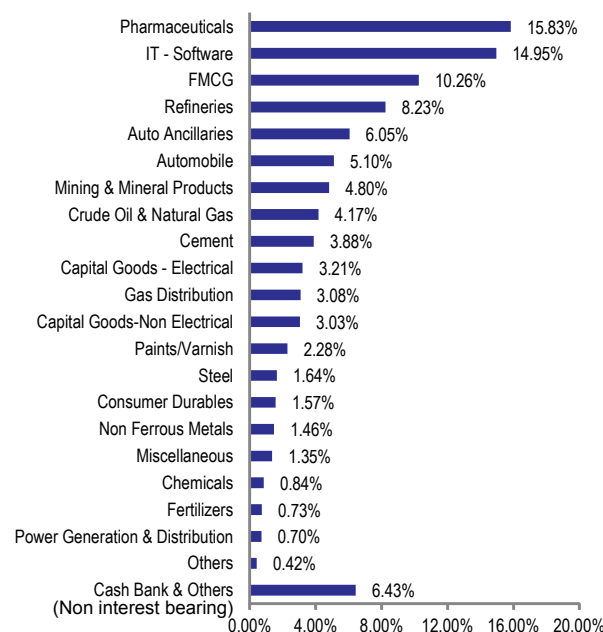
Instrument	Industry/Rating	% Of NAV
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.91
Cadila Healthcare Ltd.	Pharmaceuticals	1.91
Hero Motocorp Ltd.	Automobile	1.81
Lupin Ltd.	Pharmaceuticals	1.78
Cummins India Ltd.	Capital Goods-Non Electrical	1.67
Divi's Laboratories Ltd.	Pharmaceuticals	1.61
Ambuja Cements Ltd.	Cement	1.61
Jindal Steel and Power Ltd.	Steel	1.58
Titan Industries Ltd.	Consumer Durables	1.57
GAIL (India) Ltd.	Gas Distribution	1.43
Shree Cements Ltd.	Cement	1.35
Maruti Suzuki India Ltd.	Automobile	1.24
Oracle Financial Services Software Ltd.	IT - Software	1.15
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.13
Marico Ltd.	FMCG	1.13
Other Equity below 1% corpus		17.23
Cash Bank & Others (Non Interest Bearing)		6.43
Total		100.00

Fund Performance

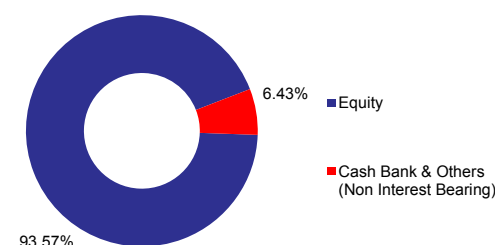
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	11.1711	1231.12	10.27%	8.36%
Last 1 Year	30-Dec-11	10.2229	1130.46	20.50%	18.01%
Last 2 Years	31-Dec-10	12.4722	1436.15	-0.62%	-3.62%
Last 3 Years	31-Dec-09	10.3380	1269.50	6.02%	1.67%
Since Inception	16-Oct-09	10.0000	1217.76	6.71%	2.88%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.5791

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

Corpus as on 31 Dec, 12 : ₹27.88 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		94.34
Reliance Industries Ltd.	Refineries	7.23
Infosys Technologies Ltd.	IT - Software	5.82
Tata Consultancy Services Ltd.	IT - Software	4.05
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.83
Hindustan Unilever Ltd.	FMCG	3.58
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.12
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.95
Glaxosmithkline Consumer Health-care Ltd.	FMCG	2.73
Coal India Ltd	Mining & Mineral Products	2.42
Bosch Ltd.	Auto Ancillaries	2.39
Asian Paints Ltd.	Paints/Varnish	2.39
NMDC Ltd.	Mining & Mineral Products	2.37
Bajaj Auto Ltd.	Automobile	2.29
HCL Technologies Ltd.	IT - Software	2.22
Lupin Ltd.	Pharmaceuticals	2.20
Cadila Healthcare Ltd.	Pharmaceuticals	2.10
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.06
Hero Motocorp Ltd.	Automobile	2.05
Divi's Laboratories Ltd.	Pharmaceuticals	1.98
Godrej Consumer Products Ltd.	FMCG	1.94

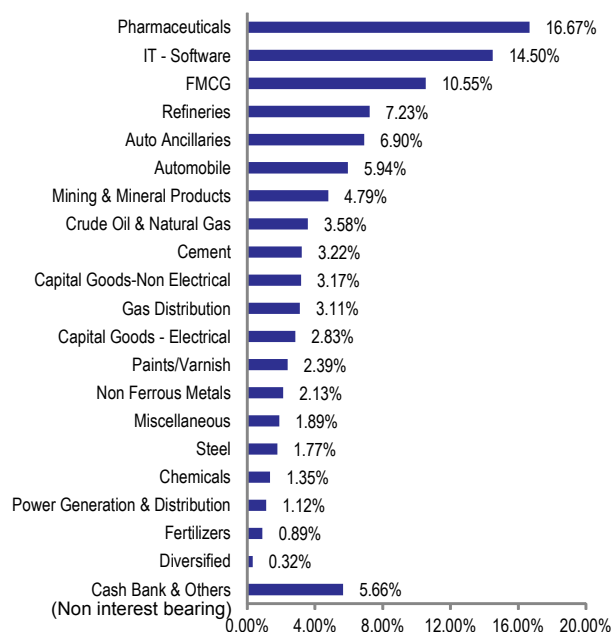
Instrument	Industry/Rating	% Of NAV
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.90
Cipla Ltd.	Pharmaceuticals	1.71
Maruti Suzuki India Ltd.	Automobile	1.60
Exide Industries Ltd.	Auto Ancillaries	1.55
Cummins India Ltd.	Capital Goods-Non Electrical	1.49
Jindal Steel and Power Ltd.	Steel	1.45
Castrol India Ltd.	Chemicals	1.35
GAIL (India) Ltd.	Gas Distribution	1.28
Shree Cements Ltd.	Cement	1.25
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.23
Gujarat Gas Co. Ltd.	Gas Distribution	1.20
Marico Ltd.	FMCG	1.17
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.15
Colgate Palmolive (India) Ltd.	FMCG	1.12
NTPC Ltd.	Power Generation & Distribution	1.12
Ultratech Cement Ltd.	Cement	1.07
AIA Engineering Ltd.	Miscellaneous	1.06
Other Equity below 1% corpus		11.91
Cash Bank & Others (Non Interest Bearing)		5.66
Total		100.00

Fund Performance

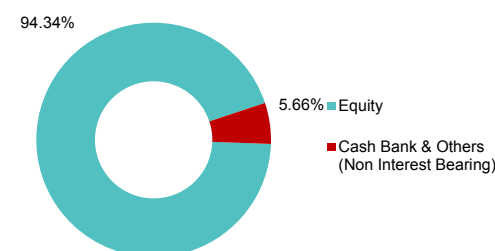
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	10.4911	1231.12	10.37%	8.36%
Last 1 Year	30-Dec-11	9.6293	1130.46	20.25%	18.01%
Last 2 Year	31-Dec-10	11.9692	1436.15	-1.64%	-3.62%
Since Inception	04-Jan-10	10.0000	1274.34	5.02%	1.54%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



Liquid Fund

ULIF 003 04/02/04 TLL 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹17.1672

Benchmark : CRISIL Liquid Fund Index -100%

Corpus as on 31 Dec, 12 : ₹14.88 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

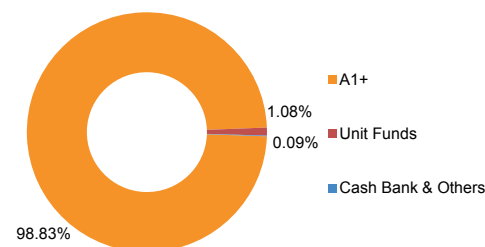
Instrument	Industry/Rating	% Of NAV
CD/CP's		98.83
Punjab National Bank CD 04-Feb-13	A1+	9.33
Bank of Baroda CD 27-Feb-13	A1+	9.27
State Bank of Hyderabad CD 27-Feb-13	A1+	9.27
Allahabad Bank CD 27-Feb-13	A1+	9.27
Vijaya Bank CD 04-Mar-13	A1+	9.25
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	9.24
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	8.76
Indian Bank CD 04-Feb-13	A1+	8.66
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	7.66
Union Bank of India CD 10-Dec-13	A1+	7.45
Canara Bank CD 12-Feb-13	A1+	7.31
AXIS Bank CD 18-Jan-13	A1+	3.35
Unit funds		1.08
ICICI Prudential Liquid Plan - Growth Option		1.08
Cash Bank & Others		0.09
Total		100.00

Fund Performance

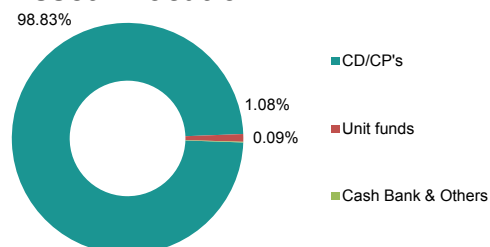
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	16.4230	1835.48	4.53%	3.93%
Last 1 Year	30-Dec-11	15.7354	1757.55	9.10%	8.54%
Last 2 Years	31-Dec-10	14.5252	1625.13	8.71%	8.35%
Last 3 Years	31-Dec-09	13.7880	1545.98	7.58%	7.26%
Last 4 Years	31-Dec-08	12.9170	1474.26	7.37%	6.66%
Last 5 Years	31-Dec-07	12.0050	1359.57	7.42%	7.01%
Since Inception	02-Mar-04	10.0000	1103.15	6.31%	6.39%

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

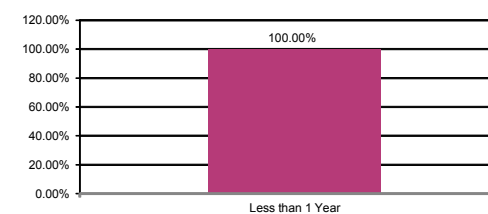
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Income Fund

ULIF 002 04/02/04 TIL 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹16.7843

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Dec, 12 : ₹117.16 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		4.13
Punjab National Bank CD 04-Feb-13	A1+	1.78
Bank of Baroda CD 27-Feb-13	A1+	1.09
Vijaya Bank CD 04-Mar-13	A1+	1.09
Canara Bank CD 12-Feb-13	A1+	0.17
Government Securities		35.59
8.83% GOI 12-Dec-41	Sovereign	12.63
8.15% GOI 11-Jun-22	Sovereign	9.02
8.19% GOI 16-Jan-20	Sovereign	5.79
8.20% GOI 24-Sep-25	Sovereign	3.00
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.55
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.54
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.54
7.61% GOI 07-Mar-15	Sovereign	0.49
6.25% GOI 02-Jan-18	Sovereign	0.03
Corporate Bonds		41.24
9.57% IRFC Ltd. 31-May-21	AAA	8.23
9.75% HDFC Ltd. 07-Dec-16	AAA	3.51
8.80% Tata Sons Ltd. 21-Sep-15	AAA	3.32
9.40% Sterlite Industries Ltd. 25-Oct-22	AA+	3.00
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	3.00
2.00% Indian Hotels Ltd. 09-Dec-14	AA	2.54
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.30
9.70% HDFC Ltd. 07-Jun-17	AAA	1.75
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	1.73
9.95% SBI 16-Mar-26	AAA	1.53

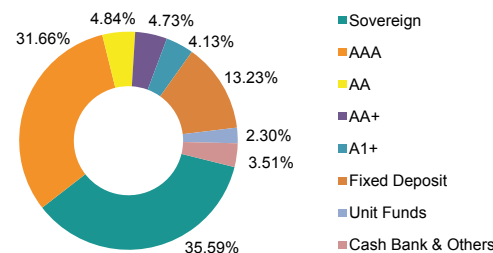
Instrument	Industry/Rating	% Of NAV
8.75% SAIL 23-Apr-20	AAA	1.18
10.75% REC Ltd. 24-Jul-13	AAA	1.12
9.64% PGC Ltd. 31-May-21	AAA	0.89
9.64% PGC Ltd. 31-May-18	AAA	0.88
9.64% PGC Ltd. 31-May-16	AAA	0.87
9.64% PGC Ltd. 31-May-15	AAA	0.87
8.79% IRFC Ltd 04-05-30	AAA	0.86
8.19% IRFC Ltd. 27-Apr-19	AAA	0.83
9.40% NABARD 30-Mar-14	AAA	0.60
8.40% HDFC Ltd. 08-Dec-14	AAA	0.59
9.29% PFC Ltd. 21-Aug-2022	AAA	0.43
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.43
9.35% PGC Ltd. 29-Aug-25	AAA	0.35
7.45% SBI 05-May-15	AAA	0.17
10.10% SBI 12-Sept-22	AAA	0.09
9.85% EXIM Bank 21-Mar-17	AAA	0.09
7.95% PFC Ltd. 24-Feb-16	AAA	0.08
Fixed Deposit		13.23
9.50% State Bank Of Hyderabad FD 04-Jan-14		6.83
10.70% Bank of Baroda FD 26-Mar-13		2.99
10.70% Bank of Baroda FD 22-Mar-13		2.56
9.50% State Bank of Hyderabad FD 10-Feb-2014		0.85
Unit funds		2.30
ICICI Prudential Liquid Plan - Growth Option		2.30
Cash Bank & Others		3.51
Total		100.00

Fund Performance

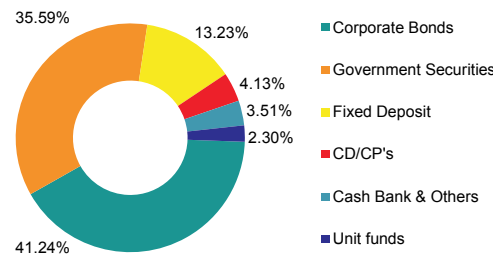
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	15.9124	1834.39	5.48%	4.81%
Last 1 Year	30-Dec-11	15.1667	1757.68	10.67%	9.38%
Last 2 Years	31-Dec-10	13.9872	1644.23	9.54%	8.13%
Last 3 Years	31-Dec-09	13.2090	1566.53	8.31%	7.07%
Last 4 Years	31-Dec-08	12.2660	1513.49	8.16%	6.16%
Last 5 Years	31-Dec-07	11.2080	1387.81	8.41%	6.74%
Since Inception	02-Mar-04	10.0000	1193.20	6.03%	5.55%

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.

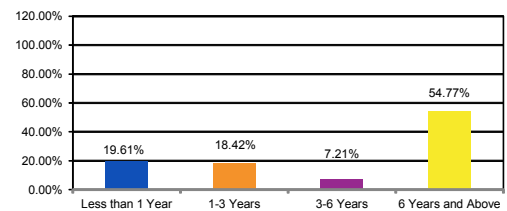
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹15.4767

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 31 Dec, 12 : ₹23.47 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		12.18
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	7.99
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	4.19
Corporate Bonds		62.43
9.80% ICICI Bank 10-Feb-13	AAA	8.53
7.55% NHB 12-Jul-13	AAA	8.46
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	7.29
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	6.55
10.75% REC Ltd. 24-Jul-13	AAA	4.73
0.00% HDFC Ltd. 30-Aug-13	AAA	4.62
9.67% Tata Sons Ltd. 31-Aug-15	AAA	4.33
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	4.29
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	4.25

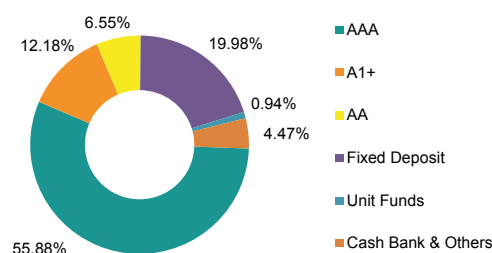
Instrument	Industry/Rating	% Of NAV
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	4.24
9.75% IDFC Ltd. 11-Jul-14	AAA	3.45
8.40% HDFC Ltd. 08-Dec-14	AAA	1.27
11.40% PFC Ltd. 28-Nov-13	AAA	0.44
Fixed Deposit		19.98
10.70% Bank of Baroda FD 26-Mar-13		6.39
10.00% State Bank Of Travancr FD 01-Mar-13		6.35
9.50% State Bank of Hyderabad FD 10-Feb-2014		4.26
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.98
Unit funds		0.94
ICICI Prudential Liquid Plan - Growth Option		0.94
Cash Bank & Others		4.47
Total		100.00

Fund Performance

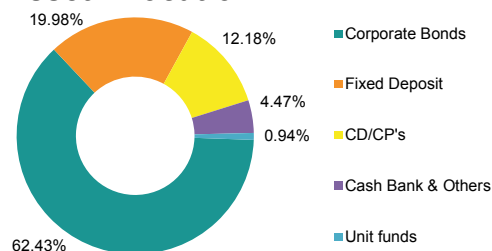
PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	14.7419	1900.63	4.98%	4.56%
Last 1 Year	30-Dec-11	14.1060	1820.74	9.72%	9.15%
Last 2 Years	31-Dec-10	13.1170	1688.32	8.62%	8.49%
Last 3 Years	31-Dec-09	12.5930	1612.52	7.11%	7.21%
Last 4 Years	31-Dec-08	11.6600	1513.01	7.34%	7.05%
Last 5 Years	31-Dec-07	10.6950	1381.37	7.67%	7.55%
Since Inception	01-Jul-06	10.0000	1242.00	6.94%	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.

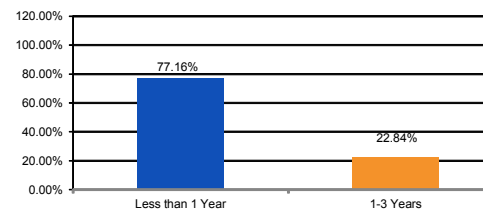
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹15.0140

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 31 Dec, 12 : ₹99.34 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		10.08
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	3.96
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	2.83
Canara Bank CD 12-Feb-13	A1+	2.29
Punjab National Bank CD 04-Feb-13	A1+	1.00
Corporate Bonds		62.67
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	5.10
9.8815% IDFC Ltd. 16-Jul-17	AAA	5.06
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	4.13
9.67% Tata Sons Ltd. 31-Aug-15	AAA	4.09
9.63% PFC Ltd. 15-Dec-14	AAA	4.08
9.20% PGC Ltd. 12-Mar-13	AAA	4.03
0.00% HDFC Ltd. 30-Aug-13	AAA	3.76
9.40% NHB 10-Jan-15	AAA	3.55
8.40% HDFC Ltd. 08-Dec-14	AAA	3.19
9.80% ICICI Bank 10-Feb-13	AAA	3.17
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	3.08
7.55% NHB 12-Jul-13	AAA	3.00

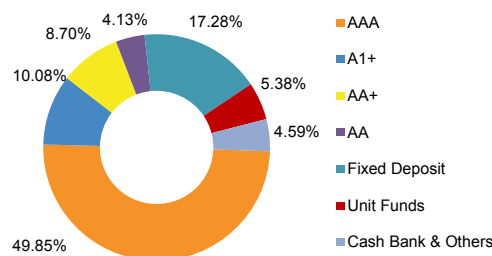
Instrument	Industry/Rating	% Of NAV
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	2.56
9.75% IDFC Ltd. 11-Jul-14	AAA	2.54
9.40% NABARD 30-Mar-14	AAA	2.53
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	2.51
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	2.03
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.01
11.40% PFC Ltd. 28-Nov-13	AAA	1.75
9% Coromandal International Ltd. 23-Jul-16	AA+	0.51
Fixed Deposit		17.28
10.70% Bank of Baroda FD 26-Mar-13		5.03
10.80% Canara Bank FD 22-Mar-13		4.03
9.50% State Bank of Hyderabad FD 10-Feb-2014		4.03
10.00% State Bank Of Travancr FD 01-Mar-13		2.99
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.21
Unit funds		5.38
ICICI Prudential Liquid Plan - Growth Option		4.24
HDFC Liquid Fund -Direct Plan - Growth Option		1.14
Cash Bank & Others		4.59
Total		100.00

Fund Performance

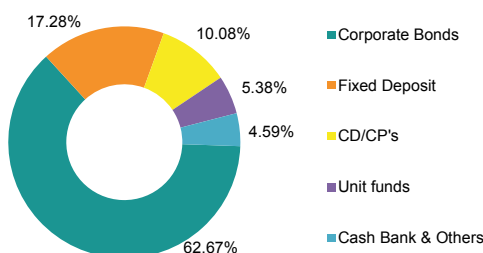
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	14.2806	1900.63	5.14%	4.56%
Last 1 Year	30-Dec-11	13.6838	1820.74	9.72%	9.15%
Last 2 Years	31-Dec-10	12.6370	1688.32	9.00%	8.49%
Last 3 Years	31-Dec-09	12.0450	1612.52	7.62%	7.21%
Last 4 Years	31-Dec-08	11.0970	1513.01	7.85%	7.05%
Last 5 Years	31-Dec-07	10.1650	1381.37	8.11%	7.55%
Since Inception	08-Jan-07	10.0000	1281.09	7.03%	7.61%

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

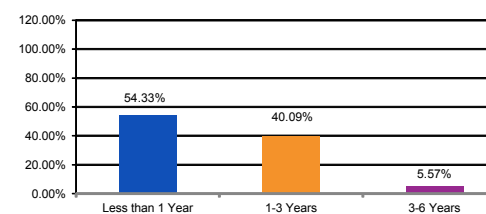
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹15.1679

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Dec, 12 : ₹203.35 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		2.19
Punjab National Bank CD 04-Feb-13	A1+	2.19
Government Securities		35.34
8.83% GOI 12-Dec-41	Sovereign	11.98
8.15% GOI 11-Jun-22	Sovereign	10.64
8.20% GOI 24-Sep-25	Sovereign	3.93
8.19% GOI 16-Jan-20	Sovereign	2.22
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.54
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.53
8.33% GOI 09-Jul-26	Sovereign	1.50
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.11
8.79% GOI 08-Nov-21	Sovereign	0.89
Corporate Bonds		33.28
9.57% IRFC Ltd. 31-May-21	AAA	5.67
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.42
9.75% HDFC Ltd. 07-Dec-16	AAA	3.79
9.40% NABARD 31-Jul-15	AAA	3.23
9.18% Tata Sons Ltd. 23-Nov-20	AAA	1.74
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.25
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.24
9.00% NTPC Ltd. 25-Jan-23	AAA	1.23
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.01
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	1.00
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	0.98
8.90% PGC Ltd. 25-Feb-15	AAA	0.92
9.655% NABARD 18-Oct-14	AAA	0.75

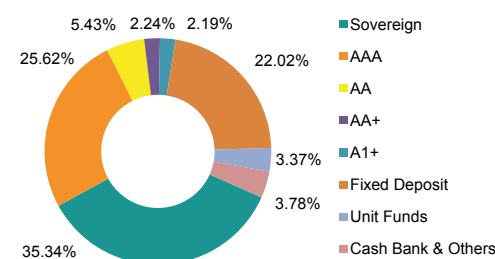
Instrument	Industry/Rating	% Of NAV
8.45% NABARD 18-May-16	AAA	0.73
8.35% HDFC Ltd. 19-Jul-15	AAA	0.63
9.64% PGC Ltd. 31-May-21	AAA	0.51
9.64% PGC Ltd. 31-May-18	AAA	0.51
9.70% HDFC Ltd. 07-Jun-17	AAA	0.50
9.64% PGC Ltd. 31-May-16	AAA	0.50
9.64% PGC Ltd. 31-May-15	AAA	0.50
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.50
9.40% NABARD 30-Mar-14	AAA	0.49
8.50% PFC Ltd. 15-Dec-14	AAA	0.49
8.80% Tata Sons Ltd. 21-Sep-15	AAA	0.25
8.45% REC Ltd. 19-Feb-15	AAA	0.24
10.75% REC Ltd. 24-Jul-13	AAA	0.20
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
Fixed Deposit		22.02
9.50% State Bank of Hyderabad FD 10-Feb-2014		5.41
10.70% Punjab National Bank FD 29-Mar-13		4.92
10.70% Bank of Baroda FD 22-Mar-13		3.44
10.70% Bank of Baroda FD 26-Mar-13		2.70
10.80% Canara Bank FD 22-Mar-13		2.46
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.62
10.00% State Bank Of Travancr FD 01-Mar-13		1.46
Unit funds		3.37
ICICI Prudential Liquid Plan - Growth Option		3.37
Cash Bank & Others		3.78
Total		100.00

Fund Performance

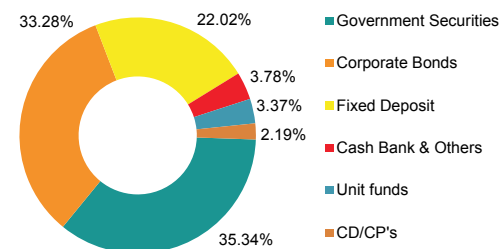
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	14.3351	1834.39	5.81%	4.81%
Last 1 Year	30-Dec-11	13.6449	1757.68	11.16%	9.38%
Last 2 Years	31-Dec-10	12.6164	1644.23	9.65%	8.13%
Last 3 Years	31-Dec-09	11.9430	1566.53	8.29%	7.07%
Last 4 Years	31-Dec-08	10.9940	1513.49	8.38%	6.16%
Last 5 Years	31-Dec-07	10.1370	1387.81	8.39%	6.74%
Since Inception	08-Jan-07	10.0000	1298.79	7.21%	6.78%

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

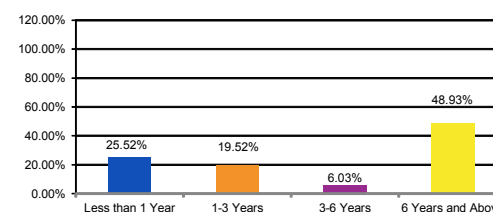
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹14.0214

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Dec, 12 : ₹28.78 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		10.37
AXIS Bank CD 18-Jan-13	A1+	6.92
Punjab National Bank CD 04-Feb-13	A1+	3.45
Government Securities		34.59
8.20% GOI 24-Sep-25	Sovereign	12.04
8.15% GOI 11-Jun-22	Sovereign	7.87
8.83% GOI 12-Dec-41	Sovereign	6.80
8.33% GOI 09-Jul-26	Sovereign	1.76
8.19% GOI 16-Jan-20	Sovereign	1.75
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.40
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.40
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.39
10.18% GOI 11-Sep-26	Sovereign	0.18
Corporate Bonds		36.12
9.57% IRFC Ltd. 31-May-21	AAA	12.01
9.75% HDFC Ltd. 07-Dec-16	AAA	5.35
9.20% PGC Ltd. 12-Mar-15	AAA	4.37

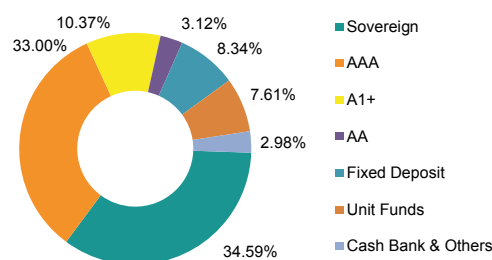
Instrument	Industry/Rating	% Of NAV
8.90% PGC Ltd. 25-Feb-15	AAA	4.34
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.12
9.48% REC Ltd. 10-Aug-21	AAA	2.15
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.08
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	1.14
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	0.87
9.60% HDFC Ltd. 07-Apr-16	AAA	0.35
8.30% HDFC Ltd. 23-Jun-15	AAA	0.34
Fixed Deposit		8.34
10.70% Bank of Baroda FD 22-Mar-13		3.48
9.50% State Bank Of Hyderabad FD 04-Jan-14		3.13
9.50% State Bank of Hyderabad FD 10-Feb-2014		1.74
Unit funds		7.61
ICICI Prudential Liquid Plan - Growth Option		4.17
HDFC Liquid Fund -Direct Plan - Growth Option		3.44
Cash Bank & Others		2.98
Total		100.00

Fund Performance

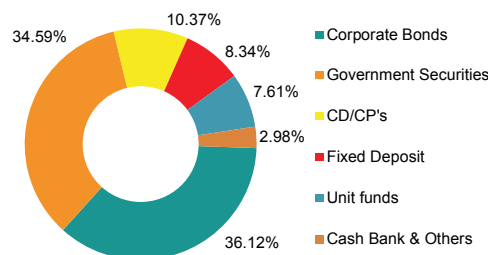
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	13.2743	1834.39	5.63%	4.81%
Last 1 Year	30-Dec-11	12.6772	1757.68	10.60%	9.38%
Last 2 Years	31-Dec-10	11.8304	1644.23	8.87%	8.13%
Last 3 Years	31-Dec-09	11.2970	1566.53	7.47%	7.07%
Last 4 Years	31-Dec-08	10.4520	1513.49	7.62%	6.16%
Since Inception	04-Feb-08	10.0000	1404.20	7.13%	6.61%

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

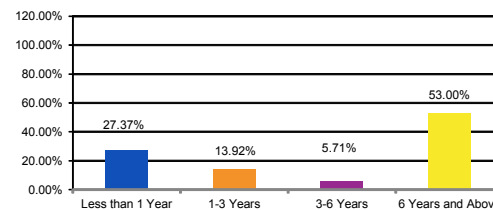
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Bond Fund

ULIF 030 12/01/09 IBF 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹13.1654

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 31 Dec, 12 : ₹16.12 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		6.17
AXIS Bank CD 18-Jan-13	A1+	3.09
Punjab National Bank CD 04-Feb-13	A1+	3.08
Government Securities		42.18
8.19% GOI 16-Jan-20	Sovereign	12.47
8.33% GOI 09-Jul-26	Sovereign	6.92
8.83% GOI 12-Dec-41	Sovereign	6.56
8.15% GOI 11-Jun-22	Sovereign	6.24
8.79% Gujarat SDL 25-Oct-22	Sovereign	4.67
8.79% GOI 08-Nov-21	Sovereign	3.22
7.49% GOI 16-Apr-17	Sovereign	1.52
12.40% GOI 20-Aug-13	Sovereign	0.38
10.70% GOI 22-Apr-20	Sovereign	0.18
9.00% GOI 24-May-13	Sovereign	0.02
Corporate Bonds		39.67
9.30% Tata Sons Ltd. 24-Dec-15	AAA	9.40
9.57% IRFC Ltd. 31-May-21	AAA	7.80

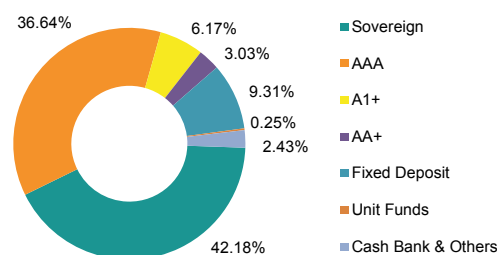
Instrument	Industry/Rating	% Of NAV
9.76% LIC Housing Finance Ltd. 11-Dec-14	AAA	6.30
9.70% HDFC Ltd. 07-Jun-17	AAA	5.10
9.35% PGC Ltd. 29-Aug-20	AAA	4.43
9.25% Dr Reddy's Lab Ltd. 24-Mar-14	AA+	3.03
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	1.55
9.95% SBI 16-Mar-26	AAA	0.79
8.90% PGC Ltd. 25-Feb-15	AAA	0.78
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.51
Fixed Deposit		9.31
10.70% Bank of Baroda FD 22-Mar-13		6.20
9.50% State Bank Of Hyderabad FD 04-Jan-14		3.10
Unit funds		0.25
ICICI Prudential Liquid Plan - Growth Option		0.25
Cash Bank & Others		2.43
Total		100.00

Fund Performance

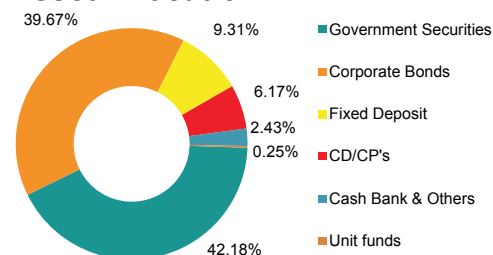
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	12.4923	1834.39	5.39%	4.81%
Last 1 Year	30-Dec-11	11.9526	1757.68	10.15%	9.38%
Last 2 Years	31-Dec-10	11.2398	1644.23	8.23%	8.13%
Last 3 Years	31-Dec-09	10.8020	1566.53	6.82%	7.07%
Since Inception	12-Jan-09	10.0000	1503.68	7.17%	6.39%

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

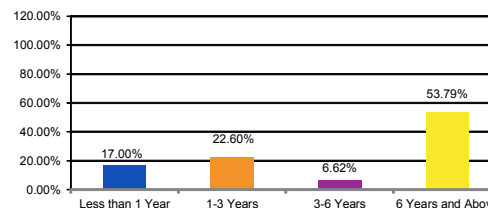
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Apex Investment Fund

ULIF 031 18/02/09 AIN 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.0163

Benchmark : -

Corpus as on 31 Dec, 12 : ₹0.09 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

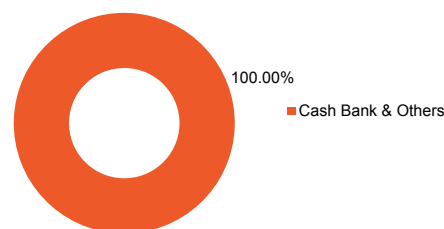
PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.0613	-0.45%
Last 1 Year	30-Dec-11	10.0618	-0.45%
Last 2 Years	31-Dec-10	10.0122	0.02%
Last 3 Years	31-Dec-09	9.9490	0.22%
Since Inception	18-Feb-09	10.0000	0.04%

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

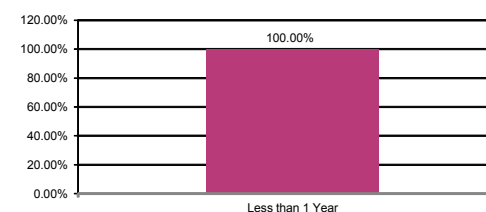
Portfolio

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

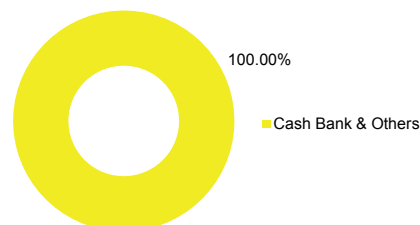
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Investment Fund

ULIF 039 20/01/10 PI2 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.0169

Benchmark : -

Corpus as on 31 Dec, 12 : ₹0.40 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

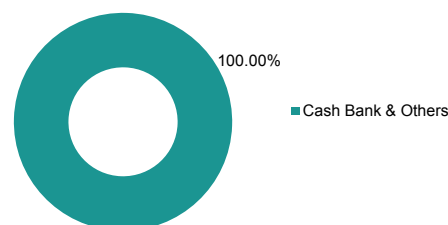
PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.0526	-0.36%
Last 1 Year	30-Dec-11	10.0470	-0.30%
Last 2 Years	31-Dec-10	10.0135	0.02%
Since Inception	20-Jan-10	10.0000	0.06%

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

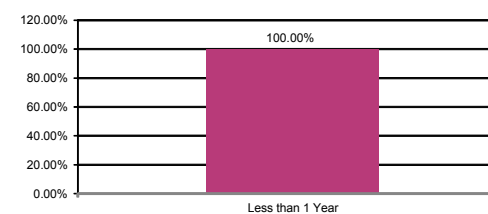
Portfolio

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

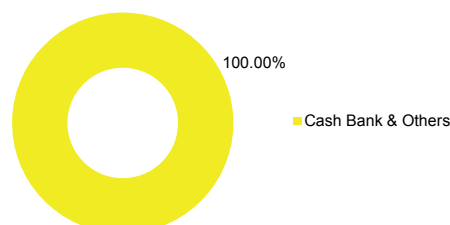
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.0106

Benchmark : -

Corpus as on 31 Dec, 12 : ₹0.07 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

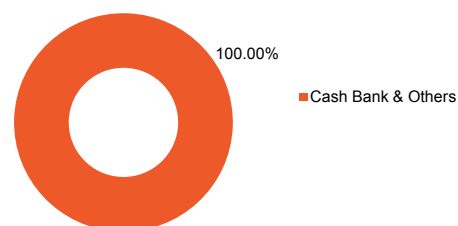
PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.0406	-0.30%
Last 1 Year	30-Dec-11	10.0190	-0.08%
Last 2 Years	31-Dec-10	10.0036	0.03%
Since Inception	20-Jan-10	10.0000	0.04%

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

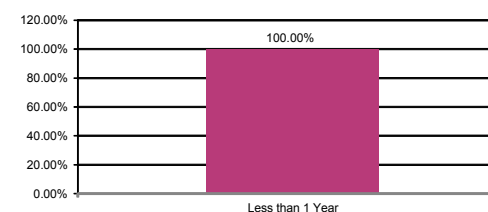
Portfolio

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

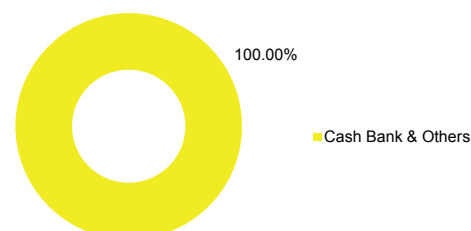
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 20 Investment Fund

ULIF 041 20/01/10 PI4 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹9.9983

Benchmark : -

Corpus as on 31 Dec, 12 : ₹0.03 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

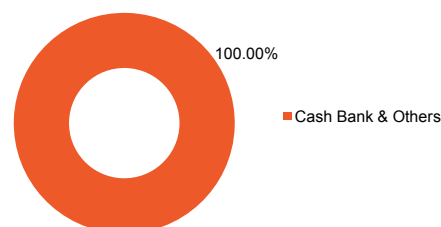
PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.0145	-0.16%
Last 1 Year	30-Dec-11	9.9923	0.06%
Last 2 Years	31-Dec-10	9.9983	0.00%
Since Inception	20-Jan-10	10.0000	-0.01%

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

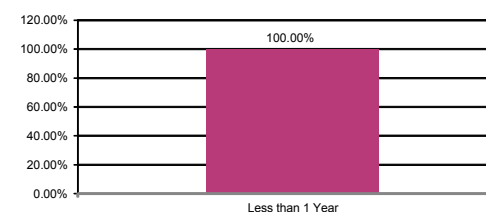
Portfolio

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

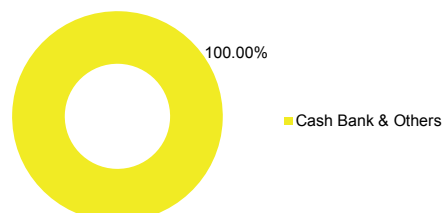
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.0210

Benchmark : -

Corpus as on 31 Dec, 12 : ₹0.50 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

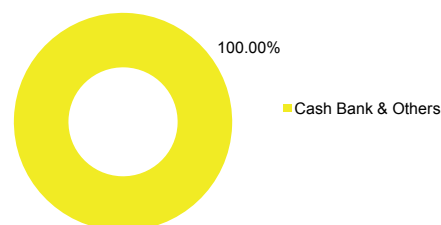
PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.0547	-0.34%
Last 1 Year	30-Dec-11	10.0565	-0.35%
Last 2 Years	31-Dec-10	10.0101	0.05%
Since Inception	01-Feb-10	10.0000	0.07%

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

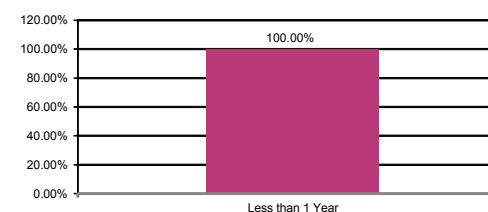
Portfolio

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

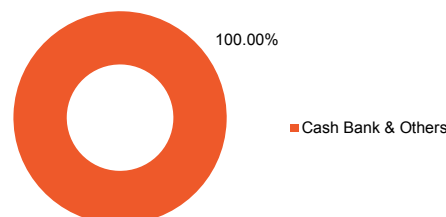
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.5728

Benchmark : -

Corpus as on 31 Dec, 12 : ₹140.50 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		17.92
Union Bank of India CD 10-Dec-13	A1+	5.79
Punjab National Bank CD 04-Feb-13	A1+	3.74
Canara Bank CD 12-Feb-13	A1+	3.63
Indian Bank CD 04-Feb-13	A1+	1.76
Allahabad Bank CD 27-Feb-13	A1+	1.30
Bank of Baroda CD 27-Feb-13	A1+	0.39
State Bank of Hyderabad CD 27-Feb-13	A1+	0.39
Vijaya Bank CD 04-Mar-13	A1+	0.39
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	0.26
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	0.24

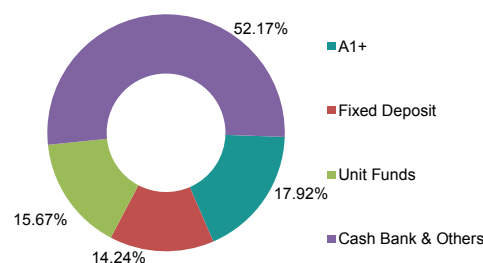
Instrument	Industry/Rating	% Of NAV
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.03
Fixed Deposit		14.24
9.00% Bank Of Baroda FD 07-Dec-13		7.12
9.00% Corporation Bank FD 17-July-13		7.12
Unit funds		15.67
ICICI Prudential Liquid Plan - Growth Option		4.20
HDFC Liquid Fund -Direct Plan - Growth Option		4.20
Reliance Liquid Fund-Treasury Plan -Growth Option		4.20
UTI- Liquid Fund-Cash Plan-Inst Growth		3.07
Cash Bank & Others		52.17
Total		100.00

Fund Performance

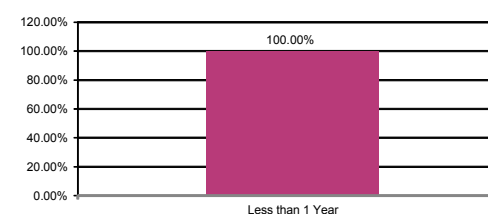
PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	11.1152	4.12%
Last 1 Year	30-Dec-11	10.6634	8.53%
Since Inception	07-Jan-11	10.0000	7.64%

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.

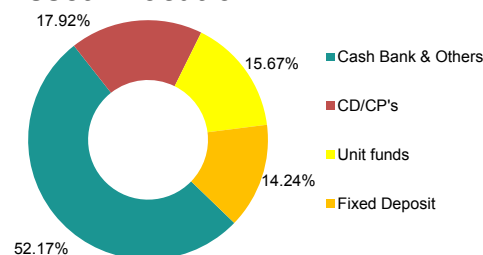
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.0069

Benchmark : -

Corpus as on 31 Dec, 12 : ₹0.03 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

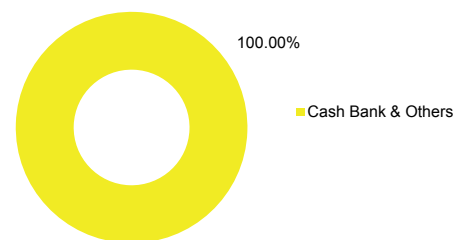
PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.0504	-0.43%
Last 1 Year	30-Dec-11	9.9985	0.08%
Since Inception	01-Feb-11	10.0000	0.04%

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

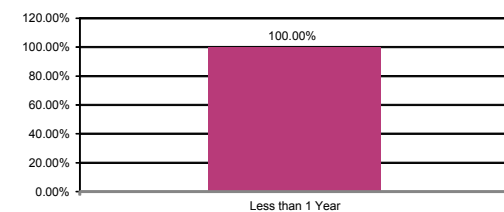
Portfolio

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

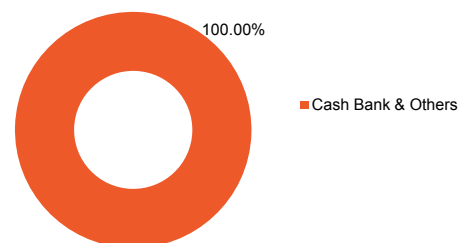
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.0189

Benchmark : -

Corpus as on 31 Dec, 12 : ₹0.23 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

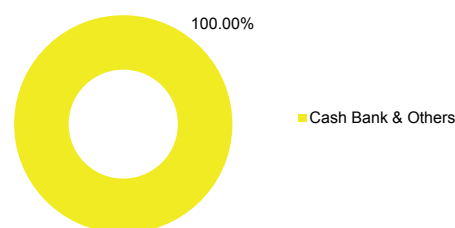
PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	9.9968	0.22%
Last 1 Year	30-Dec-11	10.0063	0.13%
Since Inception	01-Jul-11	10.0000	0.13%

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

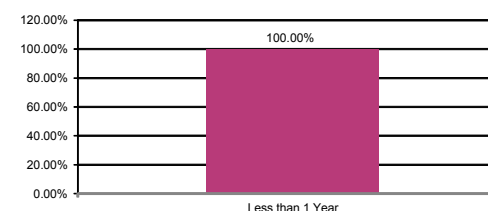
Portfolio

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

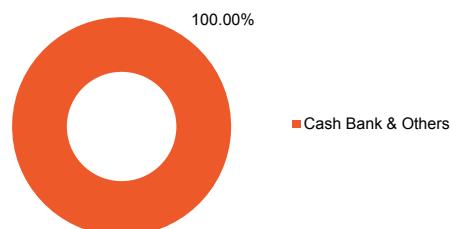
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund III

ULIF 058 01/11/11 SI3 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.0162

Benchmark : -

Corpus as on 31 Dec, 12 : ₹1.21 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

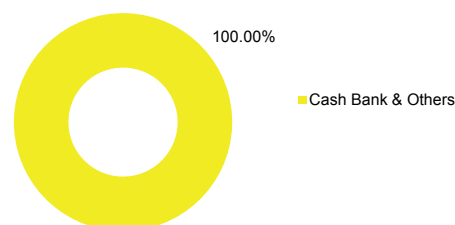
PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	9.9863	0.30%
Last 1 Year	30-Dec-11	10.0840	-0.67%
Since Inception	1-Nov-11	10.0000	0.14%

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

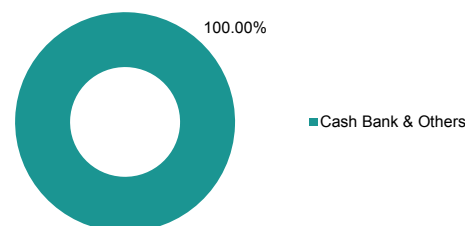
Portfolio

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

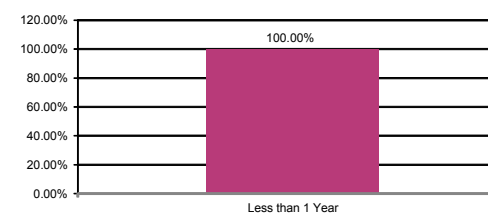
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Apex pension Investment Fund

ULIF 038 20/01/10 PI1 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.0000

Benchmark : -

Corpus as on 31 Dec, 12 : 0.00

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

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

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.0000	0.00%
Last 1 Year	30-Dec-11	10.0000	0.00%
Last 2 Year	31-Dec-10	9.9985	0.01%
Since Inception	20-Jan-10	10.0000	0.00%

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

Equity Fund

Debt Fund

Hybrid Fund

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

Aggressive Growth Fund

ULIF 006 01/07/06 TAL 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹16.9636

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

Corpus as on 31 Dec, 12 : ₹305.91 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	15.5679	8.97%	9.13%
Last 1 Year	30-Dec-11	14.0144	21.04%	19.99%
Last 2 Years	31-Dec-10	17.0094	-0.13%	1.11%
Last 3 Years	31-Dec-09	14.8250	4.59%	4.82%
Last 4 Years	31-Dec-08	10.0950	13.86%	14.59%
Last 5 Years	31-Dec-07	16.1620	0.97%	1.80%
Since Inception	01-Jul-06	10.0000	8.46%	8.67%

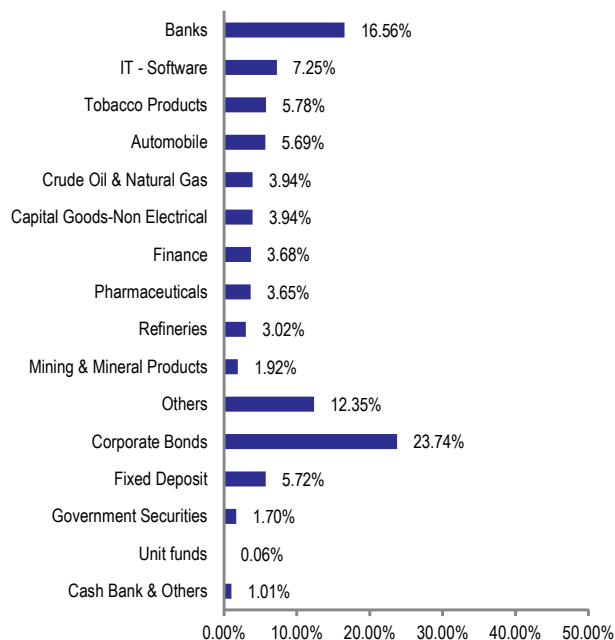
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

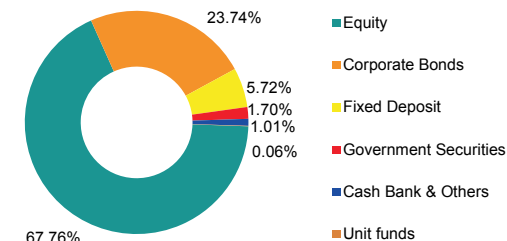
Instrument	Industry/Rating	% Of NAV
Equity		67.76
ITC Ltd.	Tobacco Products	5.78
HDFC Bank Ltd.	Banks	4.77
ICICI Bank Ltd.	Banks	4.50
Infosys Technologies Ltd.	IT - Software	4.09
State Bank of India	Banks	3.15
Reliance Industries Ltd.	Refineries	3.02
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	2.72
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.63
Tata Motors Ltd.	Automobile	2.04
Tata Consultancy Services Ltd.	IT - Software	2.03
Bajaj Auto Ltd.	Automobile	2.02
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.58
Coal India Ltd	Mining & Mineral Products	1.57
Axis Bank Ltd.	Banks	1.55
Power Finance Corporation Ltd.	Finance	1.52
Mahindra and Mahindra Ltd.	Automobile	1.40
HDFC Ltd.	Finance	1.35
Bharti Airtel Ltd.	Telecomm-Service	1.34
Asian Paints Ltd.	Paints/Varnish	1.30
Nestle India Ltd.	FMCG	1.26
ING Vysya Bank Ltd.	Banks	1.25
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.21
Tata Steel Ltd.	Steel	1.15
Exide Industries Ltd.	Auto Ancillaries	1.13
Other Equity below 1% corpus		13.39
Government Securities		1.70
8.79% GOI 08-Nov-21	Sovereign	1.70
Corporate Bonds		23.74

Instrument	Industry/Rating	% Of NAV
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	2.28
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.06
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.05
0.00% HDFC Ltd. 30-Aug-13	AAA	1.97
9.70% GE Shipping 18-Jan-23	AAA	1.54
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.34
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	1.31
8.40% HDFC Ltd. 08-Dec-14	AAA	1.30
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.22
9.57% IRFC Ltd. 31-May-21	AAA	1.20
7.65% REC Ltd. 31-Jan-16	AAA	1.11
9.70% HDFC Ltd. 07-Jun-17	AAA	1.07
10.9% REC Ltd. 14-Aug-13	AAA	1.06
9.35% PGC Ltd. 29-Aug-22	AAA	1.01
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	0.99
8.19% IRFC Ltd. 27-Apr-19	AAA	0.95
9.09% IRFC Ltd. 29-Mar-26	AAA	0.67
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.33
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.23
9.70% GE Shipping 02-Feb-21	AAA	0.03
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.03
Fixed Deposit		5.72
10.99% Punjab National Bank FD 27-Mar-13		3.27
10.70% Bank of Baroda FD 26-Mar-13		1.63
10.80% Canara Bank FD 22-Mar-13		0.82
Unit funds		0.06
ICICI Prudential Liquid Plan - Growth Option		0.06
Cash Bank & Others		1.01
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Stable Growth Fund

ULIF 007 01/07/06 TSL 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹17.2128

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

Corpus as on 31 Dec, 12 : ₹40.24 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	15.8343	8.71%	7.47%
Last 1 Year	30-Dec-11	14.5537	18.27%	15.91%
Last 2 Years	31-Dec-10	15.8419	4.24%	3.81%
Last 3 Years	31-Dec-09	14.3080	6.35%	5.68%
Last 4 Years	31-Dec-08	11.0420	11.74%	11.35%
Last 5 Years	31-Dec-07	14.0800	4.10%	3.70%
Since Inception	01-Jul-06	10.0000	8.70%	7.91%

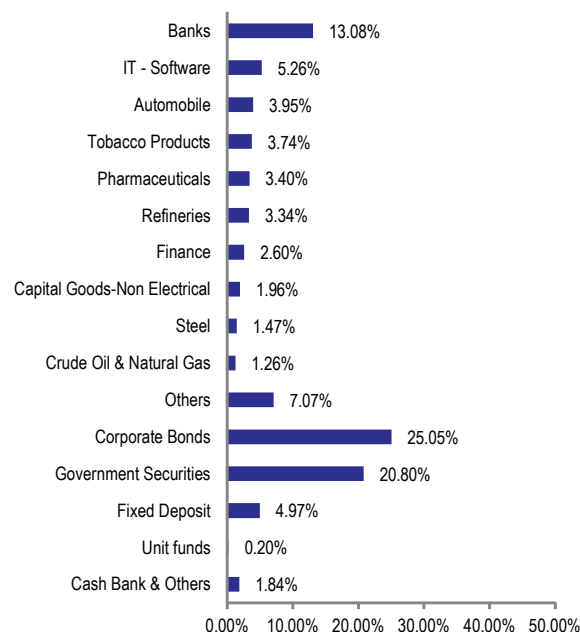
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

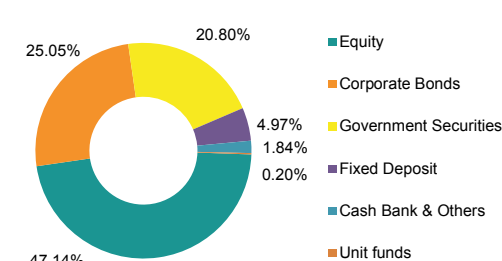
Instrument	Industry/Rating	% Of NAV
Equity		47.14
HDFC Bank Ltd.	Banks	4.05
ICICI Bank Ltd.	Banks	3.96
ITC Ltd.	Tobacco Products	3.74
Reliance Industries Ltd.	Refineries	3.34
Infosys Technologies Ltd.	IT - Software	2.59
HDFC Ltd.	Finance	2.06
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.83
State Bank of India	Banks	1.78
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.60
Mahindra and Mahindra Ltd.	Automobile	1.51
Tata Consultancy Services Ltd.	IT - Software	1.40
Tata Motors Ltd.	Automobile	1.36
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.07
Other Equity below 1% corpus		16.85

Instrument	Industry/Rating	% Of NAV
Government Securities		20.80
8.79% GOI 08-Nov-21	Sovereign	7.74
8.83% GOI 12-Dec-41	Sovereign	6.96
9.15% GOI 14-Nov-24	Sovereign	6.10
Corporate Bonds		25.05
9.57% IRFC Ltd. 31-May-21	AAA	7.81
9.40% NABARD 31-Jul-15	AAA	5.03
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.67
10.9% REC Ltd. 14-Aug-13	AAA	2.76
9.70% HDFC Ltd. 07-Jun-17	AAA	2.55
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	2.48
8.84% NTPC Ltd. 04-Oct-22	AAA	0.74
Fixed Deposit		4.97
10.70% Bank of Baroda FD 26-Mar-13		4.97
Unit funds		0.20
ICICI Prudential Liquid Plan - Growth Option		0.20
Cash Bank & Others		1.84
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹16.2719

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

Corpus as on 31 Dec, 12 : ₹387.04 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	14.7250	10.51%	9.39%
Last 1 Year	30-Dec-11	13.2851	22.48%	21.29%
Last 2 Years	31-Dec-10	15.5748	2.21%	1.62%
Last 3 Years	31-Dec-09	13.3750	6.75%	5.28%
Last 4 Years	31-Dec-08	9.2110	15.29%	14.41%
Last 5 Years	31-Dec-07	13.6380	3.59%	1.86%
Since Inception	08-Jan-07	10.0000	8.48%	6.94%

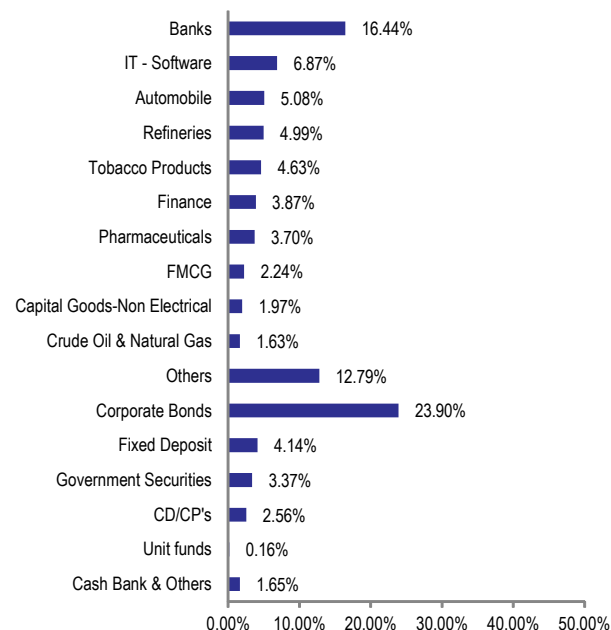
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

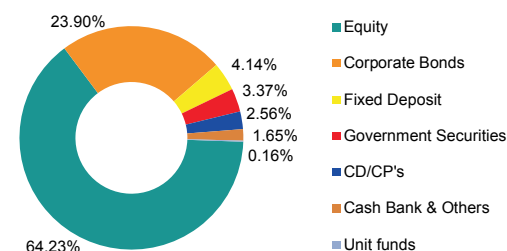
Instrument	Industry/Rating	% Of NAV
Equity		64.23
Reliance Industries Ltd.	Refineries	4.99
ICICI Bank Ltd.	Banks	4.71
ITC Ltd.	Tobacco Products	4.63
HDFC Bank Ltd.	Banks	4.56
Infosys Technologies Ltd.	IT - Software	4.19
State Bank of India	Banks	2.77
HDFC Ltd.	Finance	2.57
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.90
Tata Consultancy Services Ltd.	IT - Software	1.88
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.76
Mahindra and Mahindra Ltd.	Automobile	1.67
Coal India Ltd.	Mining & Mineral Products	1.60
Tata Motors Ltd.	Automobile	1.41
Bharti Airtel Ltd.	Telecomm-Service	1.39
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.22
Axis Bank Ltd.	Banks	1.05
Maruti Suzuki India Ltd.	Automobile	1.00
Other Equity below 1% corpus		20.90
CD/CP's		2.56
Punjab National Bank CD 04-Feb-13	A1+	1.28
State Bank of Hyderabad CD 27-Feb-13	A1+	1.02
AXIS Bank CD 18-Jan-13	A1+	0.26
Government Securities		3.37
8.79% GOI 08-Nov-21	Sovereign	2.01
8.83% GOI 12-Dec-41	Sovereign	0.68
8.20% GOI 24-Sep-25	Sovereign	0.29
7.83% GOI 11-04-2018	Sovereign	0.20
8.33% GOI 09-Jul-26	Sovereign	0.14
9.15% GOI 14-Nov-24	Sovereign	0.05
Corporate Bonds		23.90
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.60

Instrument	Industry/Rating	% Of NAV
9.40% NABARD 31-Jul-15	AAA	1.83
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	1.71
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.46
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.39
9.44% PFC Ltd. 23-Sep-21	AAA	1.32
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	1.29
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.28
7.60% HDFC Ltd. 21-Dec-17	AAA	1.23
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.03
8.70% PFC Ltd. 14-May-15	AAA	1.03
9.95% SBI 16-Mar-26	AAA	0.92
8.30% HDFC Ltd. 23-Jun-15	AAA	0.92
9.70% GE Shipping 18-Jan-23	AAA	0.89
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.78
9.57% IRFC Ltd. 31-May-21	AAA	0.68
8.40% HDFC Ltd. 08-Dec-14	AAA	0.64
7.95% PFC Ltd. 24-Feb-16	AAA	0.63
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.55
8.50% PFC Ltd. 15-Dec-14	AAA	0.51
9.70% HDFC Ltd. 07-Jun-17	AAA	0.45
9.09% IRFC Ltd. 29-Mar-26	AAA	0.27
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.21
10.9% REC Ltd. 14-Aug-13	AAA	0.18
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.10
Fixed Deposit		4.14
10.99% Punjab National Bank FD 27-Mar-13		2.59
10.70% Bank of Baroda FD 26-Mar-13		1.55
Unit funds		0.16
ICICI Prudential Liquid Plan - Growth Option		0.16
Cash Bank & Others		1.65
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Stable Growth Fund

ULIF 011 04/01/07 WLS 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹14.8929

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

Corpus as on 31 Dec, 12 : ₹81.33 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	13.7174	8.57%	7.63%
Last 1 Year	30-Dec-11	12.6451	17.78%	16.71%
Last 2 Years	31-Dec-10	13.5537	4.82%	4.13%
Last 3 Years	31-Dec-09	12.1460	7.03%	5.97%
Last 4 Years	31-Dec-08	9.5010	11.89%	11.24%
Last 5 Years	31-Dec-07	11.7550	4.85%	3.73%
Since Inception	08-Jan-07	10.0000	6.88%	6.88%

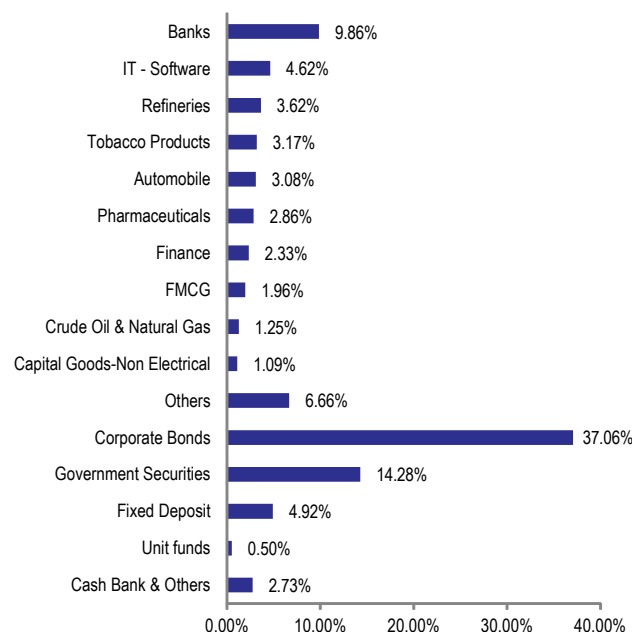
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

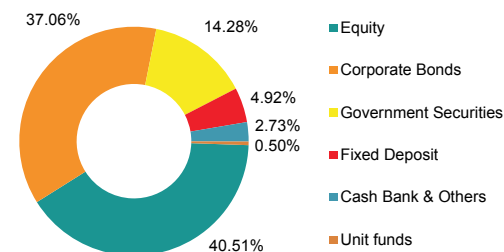
Instrument	Industry/Rating	% Of NAV
Equity		40.51
ITC Ltd.	Tobacco Products	3.17
Reliance Industries Ltd.	Refineries	3.10
ICICI Bank Ltd.	Banks	3.08
HDFC Bank Ltd.	Banks	2.92
Infosys Technologies Ltd.	IT - Software	2.28
HDFC Ltd.	Finance	1.68
State Bank of India	Banks	1.47
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.27
Tata Consultancy Services Ltd.	IT - Software	1.24
Mahindra and Mahindra Ltd.	Automobile	1.15
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.05
Other Equity below 1% corpus		18.11
Government Securities		14.28
8.79% GOI 08-Nov-21	Sovereign	5.42
8.33% GOI 09-Jul-26	Sovereign	4.21
8.83% GOI 12-Dec-41	Sovereign	3.90
8.19% GOI 16-Jan-20	Sovereign	0.74
Corporate Bonds		37.06
9.95% SBI 16-Mar-26	AAA	5.19
9.40% NABARD 31-Jul-15	AAA	3.73

Instrument	Industry/Rating	% Of NAV
8.19% IRFC Ltd. 27-Apr-19	AAA	3.59
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.31
8.70% PFC Ltd. 14-May-15	AAA	3.06
9.97% IL&FS 28-Sep-16	AAA	2.54
9.35% PGC Ltd. 29-Aug-22	AAA	2.52
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.52
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	2.45
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	2.42
9.57% IRFC Ltd. 31-May-21	AAA	1.93
9.70% GE Shipping 18-Jan-23	AAA	1.29
9.70% HDFC Ltd. 07-Jun-17	AAA	1.26
9.20% PGC Ltd. 12-Mar-15	AAA	1.24
Fixed Deposit		4.92
10.70% Bank of Baroda FD 26-Mar-13		3.69
10.60% Bank of Baroda FD 20-Mar-13		1.23
Unit funds		0.50
ICICI Prudential Liquid Plan - Growth Option		0.50
Cash Bank & Others		2.73
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.7089

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

Corpus as on 31 Dec, 12 : ₹14.59 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	9.7280	10.08%	9.39%
Last 1 Year	30-Dec-11	8.8710	20.72%	21.29%
Last 2 Years	31-Dec-10	10.4604	1.18%	1.62%
Last 3 Years	31-Dec-09	9.2540	4.99%	5.28%
Last 4 Years	31-Dec-08	6.5140	13.23%	14.41%
Last 5 Years	31-Dec-07	10.0620	1.25%	1.86%
Since Inception	15-Oct-07	10.0000	1.32%	2.91%

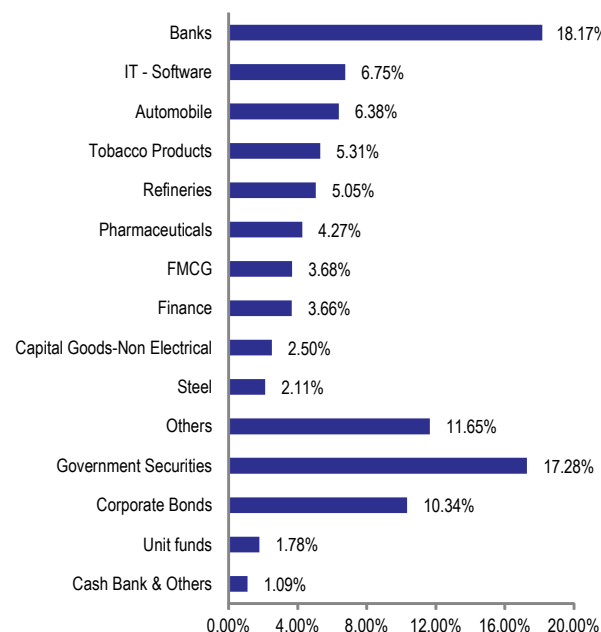
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

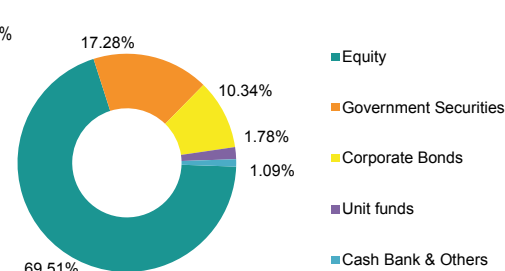
Instrument	Industry/Rating	% Of NAV
Equity		69.51
ITC Ltd.	Tobacco Products	5.31
HDFC Bank Ltd.	Banks	4.88
Reliance Industries Ltd.	Refineries	4.31
ICICI Bank Ltd.	Banks	4.29
Infosys Technologies Ltd.	IT - Software	3.57
HDFC Ltd.	Finance	2.70
State Bank of India	Banks	2.57
Tata Consultancy Services Ltd.	IT - Software	2.37
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.20
Mahindra and Mahindra Ltd.	Automobile	2.07
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.02
Tata Motors Ltd.	Automobile	1.71
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.56
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.47
Bajaj Auto Ltd.	Automobile	1.31
Bharti Airtel Ltd.	Telecomm-Service	1.30
Axis Bank Ltd.	Banks	1.30
Maruti Suzuki India Ltd.	Automobile	1.28

Instrument	Industry/Rating	% Of NAV
Hindustan Unilever Ltd.	FMCG	1.26
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.25
Jindal Steel and Power Ltd.	Steel	1.23
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.18
ING Vysya Bank Ltd.	Banks	1.09
Bank of Baroda	Banks	1.07
Other Equity below 1% corpus		16.19
Government Securities		17.28
8.79% GOI 08-Nov-21	Sovereign	7.11
8.19% GOI 16-Jan-20	Sovereign	6.88
9.15% GOI 14-Nov-24	Sovereign	2.19
8.83% GOI 12-Dec-41	Sovereign	1.09
Corporate Bonds		10.34
8.28% LIC Housing Finance Ltd. 29-Jun-15 AAA		6.75
9.57% IRFC Ltd. 31-May-21 AAA		3.59
Unit funds		1.78
ICICI Prudential Liquid Plan - Growth Option		1.78
Cash Bank & Others		1.09
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹12.4690

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

Corpus as on 31 Dec, 12 : ₹0.91 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

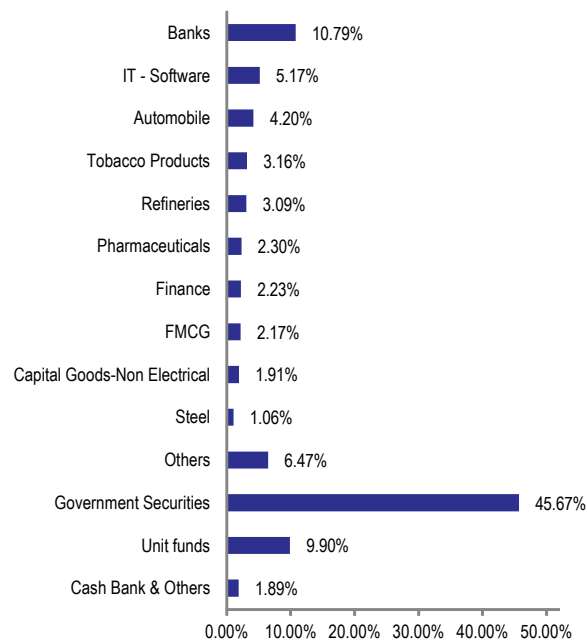
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	11.5172	8.26%	7.63%
Last 1 Year	30-Dec-11	10.6771	16.78%	16.71%
Last 2 Years	31-Dec-10	11.6763	3.34%	4.13%
Last 3 Years	31-Dec-09	10.7380	5.11%	5.97%
Last 4 Years	31-Dec-08	8.7030	9.41%	11.24%
Last 5 Years	31-Dec-07	9.9740	4.57%	3.73%
Since Inception	15-Oct-07	10.0000	4.32%	4.43%

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

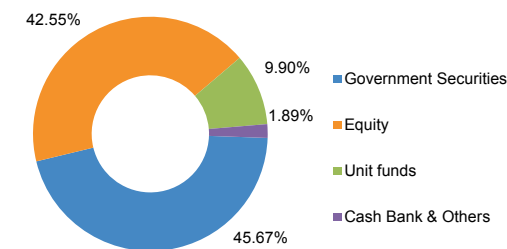
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		42.55
HDFC Bank Ltd.	Banks	3.36
ITC Ltd.	Tobacco Products	3.16
Reliance Industries Ltd.	Refineries	2.77
ICICI Bank Ltd.	Banks	2.51
Infosys Technologies Ltd.	IT - Software	2.17
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.77
Tata Consultancy Services Ltd.	IT - Software	1.66
State Bank of India	Banks	1.57
HDFC Ltd.	Finance	1.37
Tata Motors Ltd.	Automobile	1.29
Mahindra and Mahindra Ltd.	Automobile	1.23
Glaxosmithkline Consumer Health-care Ltd.	FMCG	1.05
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.01
Other Equity below 1% corpus		17.63
Government Securities		45.67
9.15% GOI 14-Nov-24	Sovereign	11.74
8.83% GOI 12-Dec-41	Sovereign	11.63
8.79% GOI 08-Nov-21	Sovereign	11.42
7.83% GOI 11-04-2018	Sovereign	10.87
Unit Funds		9.90
HDFC Liquid Fund -Direct Plan - Growth Option		3.30
ICICI Prudential Liquid Plan - Growth Option		3.30
Reliance Liquid Fund-Treasury Plan -Growth Option		3.30
Cash Bank & Others		1.89
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹13.5647

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

Corpus as on 31 Dec, 12 : ₹7.04 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

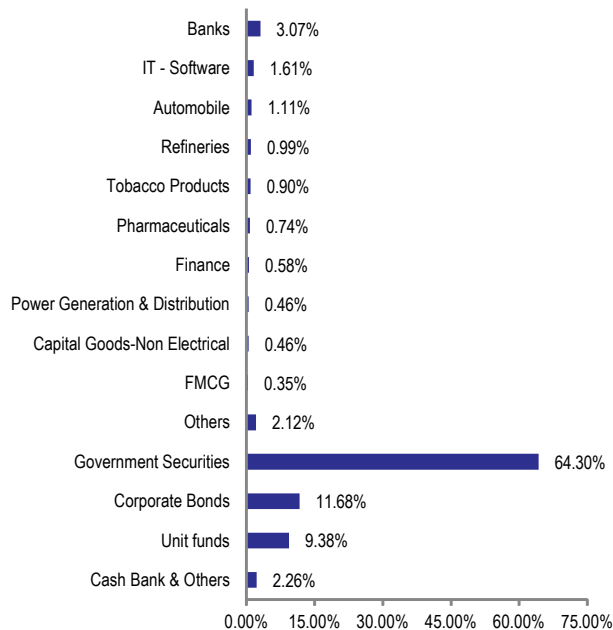
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	12.9069	5.10%	5.87%
Last 1 Year	30-Dec-11	12.2738	10.52%	12.13%
Last 2 Years	31-Dec-10	12.1342	5.73%	6.63%
Last 3 Years	31-Dec-09	11.5290	5.57%	6.65%
Last 4 Years	31-Dec-08	10.6690	6.19%	8.07%
Last 5 Years	31-Dec-07	9.9720	6.35%	5.61%
Since Inception	15-Oct-07	10.0000	6.02%	5.95%

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

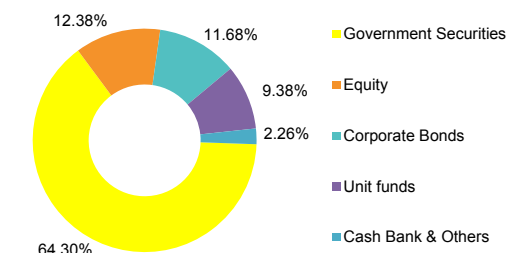
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.38
HDFC Bank Ltd.	Banks	0.96
ITC Ltd.	Tobacco Products	0.90
Reliance Industries Ltd.	Refineries	0.84
Infosys Technologies Ltd.	IT - Software	0.82
ICICI Bank Ltd.	Banks	0.81
State Bank of India	Banks	0.47
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.46
HDFC Ltd.	Finance	0.41
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.37
Tata Consultancy Services Ltd.	IT - Software	0.36
Other Equity		5.98
Government Securities		64.30
8.19% GOI 16-Jan-20	Sovereign	35.69
8.79% GOI 08-Nov-21	Sovereign	12.54
7.83% GOI 11-04-2018	Sovereign	7.02
9.15% GOI 14-Nov-24	Sovereign	4.55
8.83% GOI 12-Dec-41	Sovereign	4.51
Corporate Bonds		11.68
9.57% IRFC Ltd. 31-May-21	AAA	7.44
8.84% NTPC Ltd. 04-Oct-22	AAA	4.24
Unit funds		9.38
ICICI Prudential Liquid Plan - Growth Option		4.12
HDFC Liquid Fund -Direct Plan - Growth Option		4.12
Reliance Liquid Fund-Treasury Plan -Growth Option		1.14
Cash Bank & Others		2.26
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹13.1302

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

Corpus as on 31 Dec, 12 : ₹5.10 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

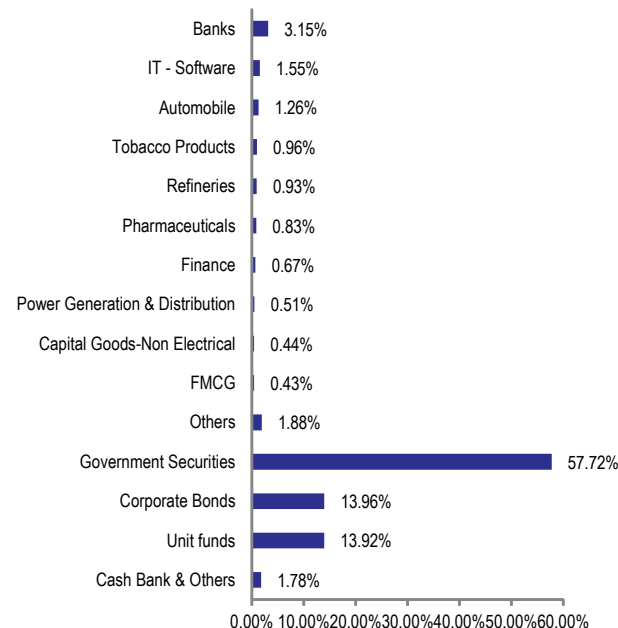
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	12.4985	5.05%	5.87%
Last 1 Year	30-Dec-11	11.9034	10.31%	12.13%
Last 2 Years	31-Dec-10	11.7671	5.63%	6.63%
Last 3 Years	31-Dec-09	11.1730	5.53%	6.65%
Last 4 Years	31-Dec-08	10.4390	5.90%	8.07%
Since Inception	04-Feb-08	10.0000	5.70%	5.86%

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

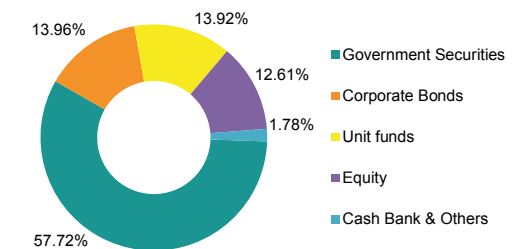
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.61
HDFC Bank Ltd.	Banks	1.00
ITC Ltd.	Tobacco Products	0.96
Infosys Technologies Ltd.	IT - Software	0.84
ICICI Bank Ltd.	Banks	0.84
Reliance Industries Ltd.	Refineries	0.82
State Bank of India	Banks	0.56
HDFC Ltd.	Finance	0.49
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.44
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.43
Mahindra and Mahindra Ltd.	Automobile	0.41
Other Equity		5.82
Government Securities		57.72
8.19% GOI 16-Jan-20	Sovereign	21.67
8.79% GOI 08-Nov-21	Sovereign	19.95
7.83% GOI 11-04-2018	Sovereign	7.75
9.15% GOI 14-Nov-24	Sovereign	6.28
8.83% GOI 12-Dec-41	Sovereign	2.07
Corporate Bonds		13.96
8.84% NTPC Ltd. 04-Oct-22	AAA	7.80
9.57% IRFC Ltd. 31-May-21	AAA	6.16
Unit Funds		13.92
Reliance Liquid Fund-Treasury Plan -Growth Option		4.12
HDFC Liquid Fund -Direct Plan - Growth Option		4.12
ICICI Prudential Liquid Plan - Growth Option		4.12
UTI- Liquid Fund-Cash Plan-Inst Growth		1.57
Cash Bank & Others		1.78
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Growth Pension Fund

ULIF 021 04/02/08 FGP 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹13.7234

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

Corpus as on 31 Dec, 12 : ₹29.02 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

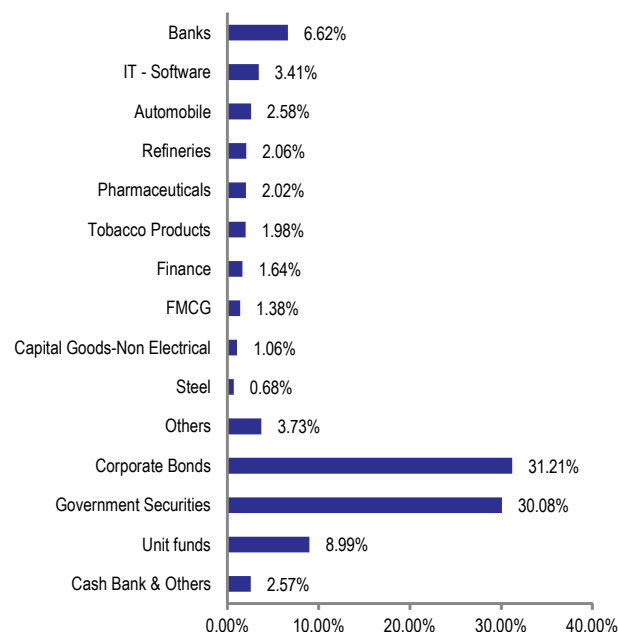
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	12.8275	6.98%	6.93%
Last 1 Year	30-Dec-11	12.0637	13.76%	14.88%
Last 2 Years	31-Dec-10	12.4928	4.81%	5.13%
Last 3 Years	31-Dec-09	11.4650	6.18%	6.24%
Last 4 Years	31-Dec-08	9.4880	9.67%	9.97%
Since Inception	04-Feb-08	10.0000	6.66%	5.11%

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

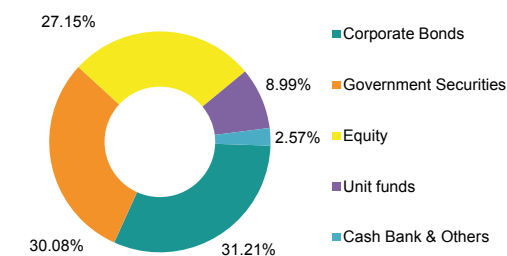
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		27.15
HDFC Bank Ltd.	Banks	2.05
ITC Ltd.	Tobacco Products	1.98
Reliance Industries Ltd.	Refineries	1.88
ICICI Bank Ltd.	Banks	1.76
Infosys Technologies Ltd.	IT - Software	1.60
HDFC Ltd.	Finance	1.14
Tata Consultancy Services Ltd.	IT - Software	1.08
Other Equity below 1% corpus		15.66
Government Securities		30.08
8.19% GOI 16-Jan-20	Sovereign	16.61
8.79% GOI 08-Nov-21	Sovereign	10.73
8.83% GOI 12-Dec-41	Sovereign	2.73
Corporate Bonds		31.21
8.90% PGC Ltd. 25-Feb-15	AAA	6.03
9.30% SAIL 25-May-21	AAA	5.27
9.40% NABARD 31-Jul-15	AAA	5.23
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.09
8.40% HDFC Ltd. 08-Dec-14	AAA	3.42
8.19% IRFC Ltd. 27-Apr-19	AAA	3.35
9.70% HDFC Ltd. 07-Jun-17	AAA	2.83
Unit Funds		8.99
HDFC Liquid Fund -Direct Plan - Growth Option		4.20
ICICI Prudential Liquid Plan - Growth Option		4.20
Reliance Liquid Fund-Treasury Plan -Growth Option		0.59
Cash Bank & Others		2.57
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Balanced Pension Fund

ULIF 018 04/02/08 FBP 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹13.8263

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

Corpus as on 31 Dec, 12 : ₹14.97 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

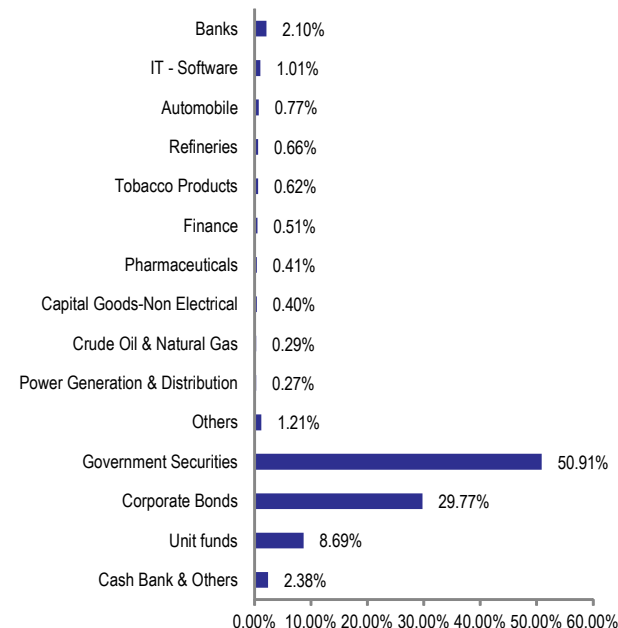
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	13.1218	5.37%	5.51%
Last 1 Year	30-Dec-11	12.5092	10.53%	11.21%
Last 2 Years	31-Dec-10	12.0688	7.03%	7.13%
Last 3 Years	31-Dec-09	11.4280	6.56%	6.79%
Last 4 Years	31-Dec-08	10.6340	6.78%	7.43%
Since Inception	04-Feb-08	10.0000	6.82%	6.11%

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

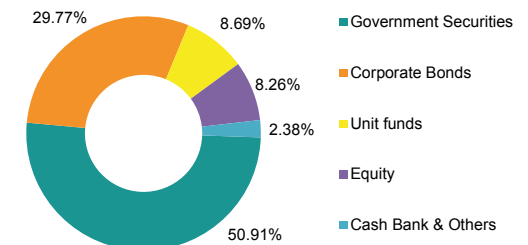
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		8.26
HDFC Bank Ltd.	Banks	0.68
ITC Ltd.	Tobacco Products	0.62
Reliance Industries Ltd.	Refineries	0.56
ICICI Bank Ltd.	Banks	0.53
Infosys Technologies Ltd.	IT - Software	0.46
HDFC Ltd.	Finance	0.39
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.32
Tata Consultancy Services Ltd.	IT - Software	0.29
State Bank of India	Banks	0.28
Tata Motors Ltd.	Automobile	0.24
Other Equity		3.88
Government Securities		50.91
8.79% GOI 08-Nov-21	Sovereign	20.81
8.19% GOI 16-Jan-20	Sovereign	20.14
9.15% GOI 14-Nov-24	Sovereign	7.13
8.83% GOI 12-Dec-41	Sovereign	2.83
Corporate Bonds		29.77
9.57% IRFC Ltd. 31-May-21	AAA	7.00
8.84% NTPC Ltd. 04-Oct-22	AAA	6.64
9.30% SAIL 25-May-21	AAA	5.45
8.30% HDFC Ltd. 23-Jun-15	AAA	3.95
9.70% HDFC Ltd. 07-Jun-17	AAA	3.43
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.29
Unit Funds		8.69
HDFC Liquid Fund -Direct Plan - Growth Option		4.14
ICICI Prudential Liquid Plan - Growth Option		4.14
Reliance Liquid Fund-Treasury Plan -Growth Option		0.40
Cash Bank & Others		2.38
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

110% Capital Guarantee Fund

ULIF 025 10/11/08 UCX 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹12.3839

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

Corpus as on 31 Dec, 12 : ₹6.92 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

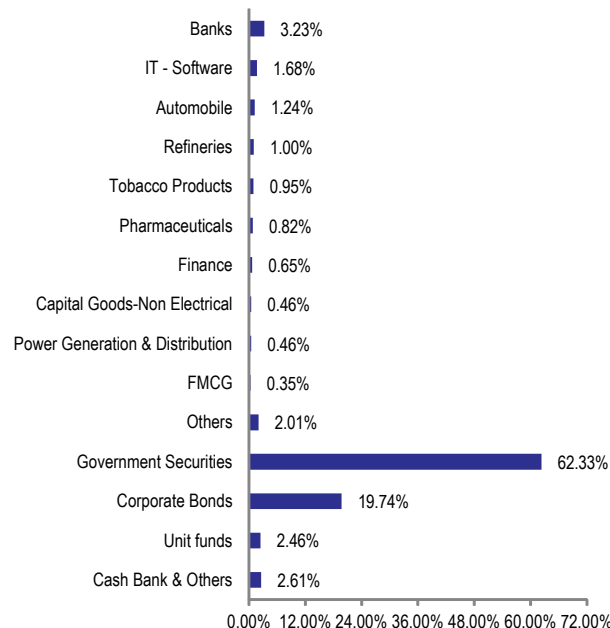
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	11.8160	4.81%	5.87%
Last 1 Year	30-Dec-11	11.2769	9.82%	12.13%
Last 2 Years	31-Dec-10	11.2141	5.09%	6.63%
Last 3 Years	31-Dec-09	10.7280	4.90%	6.65%
Last 4 Years	31-Dec-08	10.0420	5.38%	8.07%
Since Inception	10-Nov-08	10.0000	5.30%	9.06%

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

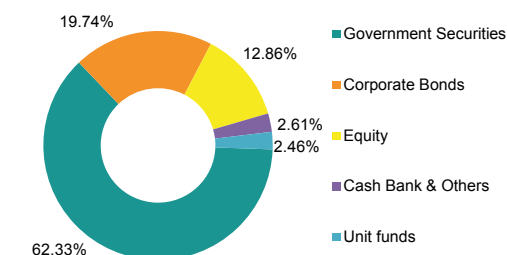
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.86
HDFC Bank Ltd.	Banks	1.03
ITC Ltd.	Tobacco Products	0.95
Reliance Industries Ltd.	Refineries	0.85
Infosys Technologies Ltd.	IT - Software	0.84
ICICI Bank Ltd.	Banks	0.82
HDFC Ltd.	Finance	0.57
State Bank of India	Banks	0.52
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.46
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.43
Mahindra and Mahindra Ltd.	Automobile	0.40
Other Equity		6.00
Government Securities		62.33
8.19% GOI 16-Jan-20	Sovereign	34.10
8.79% GOI 08-Nov-21	Sovereign	16.49
7.83% GOI 11-04-2018	Sovereign	7.13
9.15% GOI 14-Nov-24	Sovereign	3.08
8.83% GOI 12-Dec-41	Sovereign	1.53
Corporate Bonds		19.74
8.30% HDFC Ltd. 23-Jun-15	AAA	8.54
9.57% IRFC Ltd. 31-May-21	AAA	7.56
9.20% PGC Ltd. 12-Mar-15	AAA	3.63
Unit funds		2.46
ICICI Prudential Liquid Plan - Growth Option		2.46
Cash Bank & Others		2.61
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹12.6458

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

Corpus as on 31 Dec, 12 : ₹15.19 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

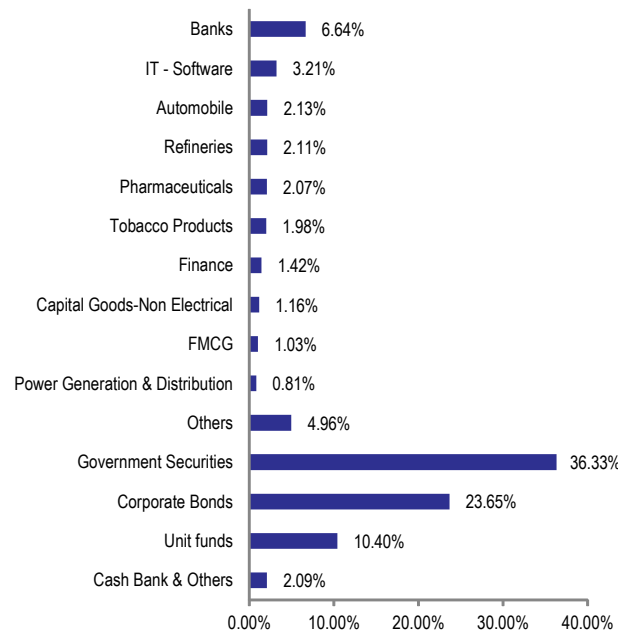
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	11.8088	7.09%	7.28%
Last 1 Year	30-Dec-11	11.0295	14.65%	15.79%
Last 2 Years	31-Dec-10	11.5252	4.75%	4.63%
Last 3 Years	31-Dec-09	10.5190	6.33%	6.11%
Since Inception	12-Jan-09	10.0000	6.09%	11.49%

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.

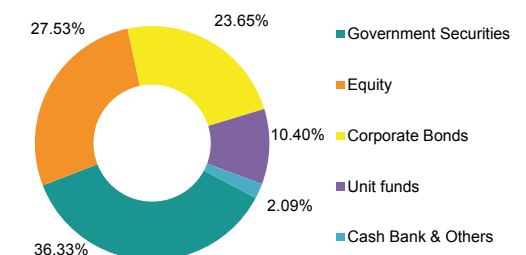
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		27.53
HDFC Bank Ltd.	Banks	2.01
ITC Ltd.	Tobacco Products	1.98
Reliance Industries Ltd.	Refineries	1.88
ICICI Bank Ltd.	Banks	1.87
Infosys Technologies Ltd.	IT - Software	1.68
State Bank of India	Banks	1.10
HDFC Ltd.	Finance	1.09
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.06
Other Equity below 1% corpus		14.86
Government Securities		36.33
8.79% GOI 08-Nov-21	Sovereign	13.67
8.19% GOI 16-Jan-20	Sovereign	13.23
8.83% GOI 12-Dec-41	Sovereign	5.22
9.15% GOI 14-Nov-24	Sovereign	4.21
Corporate Bonds		23.65
9.57% IRFC Ltd. 31-May-21	AAA	6.90
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.19
9.70% HDFC Ltd. 07-Jun-17	AAA	4.73
9.95% SBI 16-Mar-26	AAA	3.48
9.30% SAIL 25-May-21	AAA	3.35
Unit Funds		10.40
HDFC Liquid Fund -Direct Plan - Growth Option		4.15
ICICI Prudential Liquid Plan - Growth Option		4.15
Reliance Liquid Fund-Treasury Plan -Growth Option		2.11
Cash Bank & Others		2.09
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹12.7511

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

Corpus as on 31 Dec, 12 : ₹12.21 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

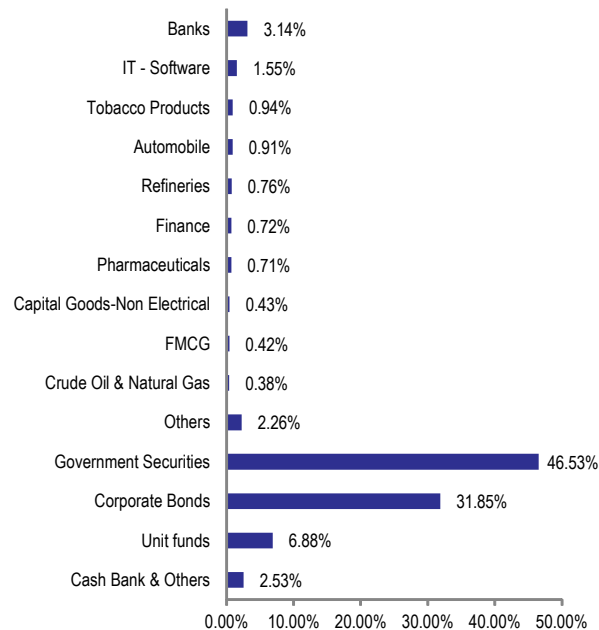
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	12.0683	5.66%	5.87%
Last 1 Year	30-Dec-11	11.4732	11.14%	12.13%
Last 2 Years	31-Dec-10	11.2532	6.45%	6.63%
Last 3 Years	31-Dec-09	10.5580	6.49%	6.65%
Since Inception	12-Jan-09	10.0000	6.31%	8.58%

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

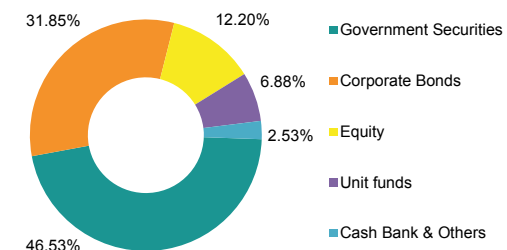
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.20
ITC Ltd.	Tobacco Products	0.94
ICICI Bank Ltd.	Banks	0.93
HDFC Bank Ltd.	Banks	0.89
Infosys Technologies Ltd.	IT - Software	0.76
Reliance Industries Ltd.	Refineries	0.65
State Bank of India	Banks	0.59
HDFC Ltd.	Finance	0.44
Tata Consultancy Services Ltd.	IT - Software	0.41
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.39
Tata Motors Ltd.	Automobile	0.32
Other Equity		5.87
Government Securities		46.53
8.79% GOI 08-Nov-21	Sovereign	17.01
8.19% GOI 16-Jan-20	Sovereign	16.46
9.15% GOI 14-Nov-24	Sovereign	8.74
8.83% GOI 12-Dec-41	Sovereign	4.33
Corporate Bonds		31.85
9.57% IRFC Ltd. 31-May-21	AAA	8.58
9.70% HDFC Ltd. 07-Jun-17	AAA	5.05
9.95% SBI 16-Mar-26	AAA	4.32
9.40% NABARD 31-Jul-15	AAA	4.14
8.60% PFC Ltd. 07-Aug-14	AAA	4.07
8.84% NTPC Ltd. 04-Oct-22	AAA	4.07
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.61
Unit funds		6.88
ICICI Prudential Liquid Plan - Growth Option		4.18
HDFC Liquid Fund -Direct Plan - Growth Option		2.70
Cash Bank & Others		2.53
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Return Lock-in-Fund

ULIF 032 18/02/09 ARL 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹12.7292

The Highest Nav recorded on reset date is : ₹12.7648

Benchmark : -

Corpus as on 31 Dec, 12 : ₹351.78 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	11.6634	9.14%
Last 1 Year	30-Dec-11	10.6734	19.26%
Last 2 Years	31-Dec-10	12.4951	0.93%
Last 3 Years	31-Dec-09	11.0130	4.95%
Since Inception	10-Jun-09	10.0000	7.01%

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

Portfolio

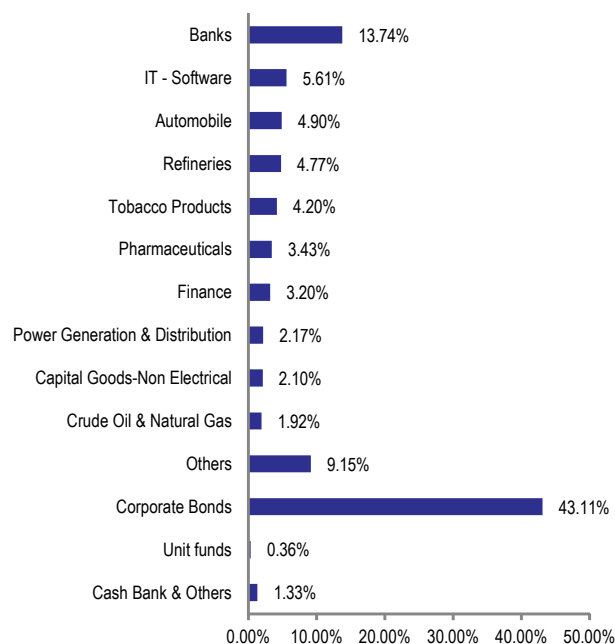
Instrument	Industry/Rating	% Of NAV
Equity		55.20
HDFC Bank Ltd.	Banks	4.73
ICICI Bank Ltd.	Banks	4.21
ITC Ltd.	Tobacco Products	4.20
Reliance Industries Ltd.	Refineries	4.18
Infosys Technologies Ltd.	IT - Software	3.30
State Bank of India	Banks	2.64
HDFC Ltd.	Finance	2.59
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.10
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.78
Tata Consultancy Services Ltd.	IT - Software	1.61
Tata Motors Ltd.	Automobile	1.60
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.37
Hindustan Unilever Ltd.	FMCG	1.34
Mahindra and Mahindra Ltd.	Automobile	1.32
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.30
Bharti Airtel Ltd.	Telecomm-Service	1.26
Coal India Ltd	Mining & Mineral Products	1.16
Axis Bank Ltd.	Banks	1.16
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.04
Asian Paints Ltd.	Paints/Varnish	1.01
Other Equity below 1% corpus		11.31

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		43.11
0.00% NHB 24-Dec-18	AAA	5.11
10.6% IRFC Ltd. 11-Sep-18	AAA	4.61
9.43% IRFC Ltd. 23-May-18	AAA	4.39
8.65% REC Ltd. 15-Jan-19	AAA	4.21
0.00% NABARD 01-Jan-19	AAA	3.40
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	3.07
9.07% REC Ltd. 28-Feb-18	AAA	3.00
8.84% PGC Ltd. 29-Mar-19	AAA	2.83
8.90% PGC Ltd. 25-Feb-19	AAA	2.41
8.97% PFC Ltd. 15-Jan-18	AAA	1.71
11.25% PFC Ltd. 28-Nov-18	AAA	1.57
9.90% HDFC Ltd. 23-Dec-18	AAA	1.48
9.35% PGC Ltd. 29-Aug-18	AAA	1.45
8.84% PGC Ltd. 21-Oct-18	AAA	1.41
11.00% PFC Ltd. 15-Sep-18	AAA	1.02
9.35% PGC Ltd. 29-Aug-19	AAA	0.87
9.30% SAIL 25-May-19	AAA	0.58
Unit funds		0.36
ICICI Prudential Liquid Plan - Growth Option		0.36
Cash Bank & Others		1.33
Total		100.00

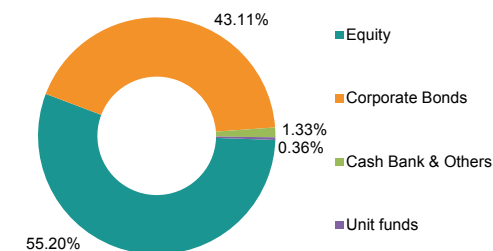
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.9075

The Highest Nav recorded on reset date is : ₹11.8755

Benchmark : -

Corpus as on 31 Dec, 12 : ₹242.41 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.8890	9.35%
Last 1 Year	30-Dec-11	9.9237	19.99%
Last 2 Years	31-Dec-10	11.6579	1.06%
Last 3 Years	31-Dec-09	10.2500	5.12%
Since Inception	10-Nov-09	10.0000	5.71%

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

Portfolio

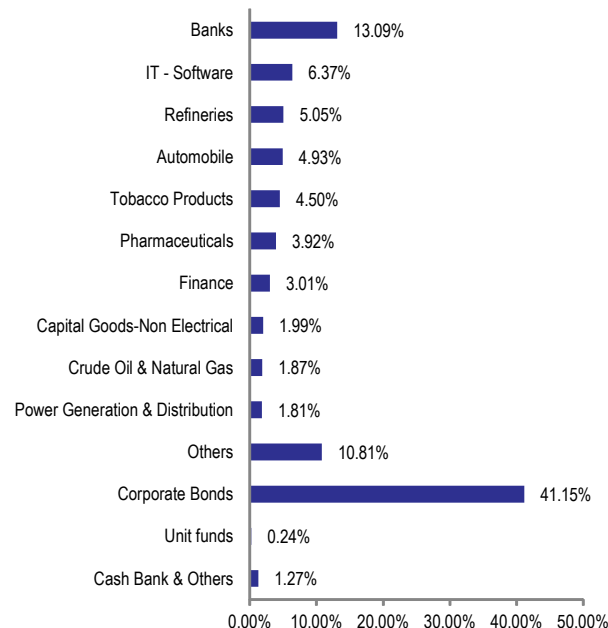
Instrument	Industry/Rating	% Of NAV
Equity		57.33
ICICI Bank Ltd.	Banks	4.60
Reliance Industries Ltd.	Refineries	4.50
ITC Ltd.	Tobacco Products	4.50
HDFC Bank Ltd.	Banks	4.20
Infosys Technologies Ltd.	IT - Software	3.54
HDFC Ltd.	Finance	2.56
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.99
State Bank of India	Banks	1.97
Tata Consultancy Services Ltd.	IT - Software	1.81
Hindustan Unilever Ltd.	FMCG	1.69
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.67
Tata Motors Ltd.	Automobile	1.61
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.60
Mahindra and Mahindra Ltd.	Automobile	1.54
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.49
Bharti Airtel Ltd.	Telecomm-Service	1.44
Axis Bank Ltd.	Banks	1.26
Coal India Ltd.	Mining & Mineral Products	1.23
Asian Paints Ltd.	Paints/Varnish	1.14
Tata Steel Ltd.	Steel	1.03
HCL Technologies Ltd.	IT - Software	1.02
Titan Industries Ltd.	Consumer Durables	1.00
Other Equity		9.95
Corporate Bonds		41.15
9.00% EXIM Bank 10-Jan-19	AAA	4.17

Instrument	Industry/Rating	% Of NAV
8.75% SAIL 23-Apr-20	AAA	4.08
7.60% HDFC Ltd. 21-Dec-17	AAA	3.15
0.00% NABARD 01-Jan-19	AAA	2.47
10.6% IRFC Ltd. 11-Sep-18	AAA	2.23
9.30% SAIL 25-May-19	AAA	2.10
9.25% PGC Ltd. 26-Dec-19	AAA	2.09
8.84% PGC Ltd. 21-Oct-19	AAA	2.05
8.60% IRFC Ltd. 11-Jun-19	AAA	2.05
8.55% IRFC Ltd. 15-Jan-19	AAA	2.04
8.72% REC Ltd. 04-Sep-19	AAA	2.04
8.60% PFC Ltd. 07-Aug-19	AAA	2.03
8.70% PFC Ltd. 14-May-20	AAA	1.99
9.07% REC Ltd. 28-Feb-18	AAA	1.87
8.80% PFC Ltd. 15-Oct-19	AAA	1.84
9.64% PGC Ltd. 31-May-19	AAA	1.06
9.35% PGC Ltd. 29-Aug-19	AAA	0.84
9.25% PGC Ltd. 26-Dec-20	AAA	0.84
8.97% PFC Ltd. 15-Jan-18	AAA	0.83
11.00% PFC Ltd. 15-Sep-18	AAA	0.76
8.90% PGC Ltd. 25-Feb-19	AAA	0.62
Unit Funds		0.24
Reliance Liquid Fund-Treasury Plan -Growth Option		0.21
ICICI Prudential Liquid Plan - Growth Option		0.03
Cash Bank & Others		1.27
Total		100.00

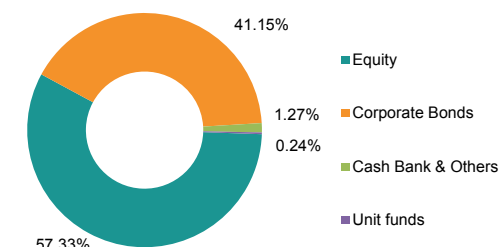
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹12.0175

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

Corpus as on 31 Dec, 12 : ₹1.34 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

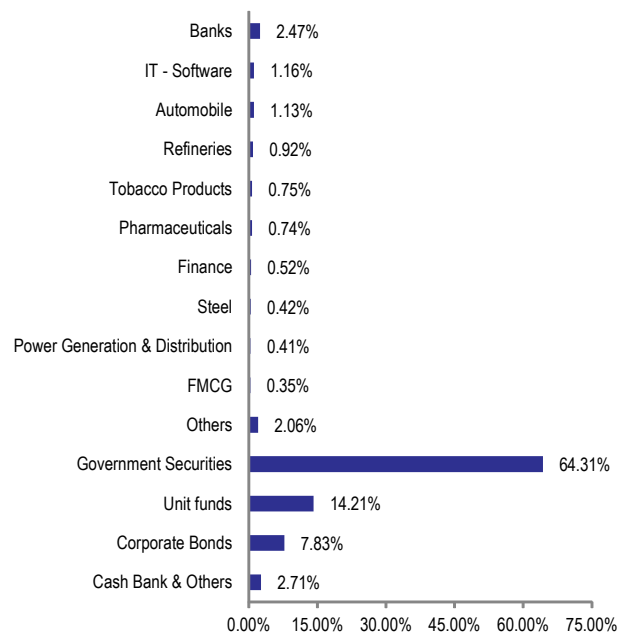
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	11.4217	5.22%	5.87%
Last 1 Year	30-Dec-11	10.9586	9.66%	12.13%
Last 2 Year	31-Dec-10	10.3248	7.89%	6.63%
Last 3 Year	31-Dec-09	10.0040	6.30%	6.65%
Since Inception	23-Nov-09	10.0000	6.09%	6.54%

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

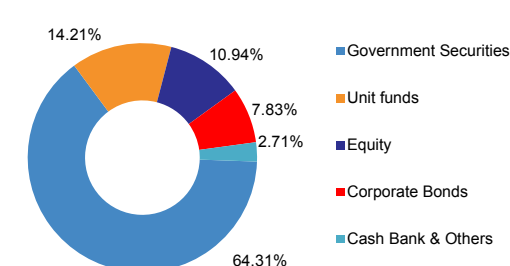
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		10.94
Reliance Industries Ltd.	Refineries	0.82
ICICI Bank Ltd.	Banks	0.77
HDFC Bank Ltd.	Banks	0.76
ITC Ltd.	Tobacco Products	0.75
Infosys Technologies Ltd.	IT - Software	0.61
HDFC Ltd.	Finance	0.46
State Bank of India	Banks	0.45
Tata Consultancy Services Ltd.	IT - Software	0.38
Mahindra and Mahindra Ltd.	Automobile	0.35
Asian Paints Ltd.	Paints/Varnish	0.33
Other Equity		5.27
Government Securities		64.31
8.19% GOI 16-Jan-20	Sovereign	30.04
8.79% GOI 08-Nov-21	Sovereign	28.72
8.83% GOI 12-Dec-41	Sovereign	3.95
9.15% GOI 14-Nov-24	Sovereign	1.60
Corporate Bonds		7.83
9.57% IRFC Ltd. 31-May-21	AAA	7.83
Unit Funds		14.21
Reliance Liquid Fund-Treasury Plan -Growth Option		3.74
HDFC Liquid Fund -Direct Plan - Growth Option		3.74
ICICI Prudential Liquid Plan - Growth Option		3.74
UTI- Liquid Fund-Cash Plan-Inst Growth		2.99
Cash Bank & Others		2.71
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Plus Return Lock-in-Fund

ULIF 047 01/02/10 RA1 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.5433

The Highest Nav recorded on reset date is : ₹11.7985

Benchmark : -

Corpus as on 31 Dec, 12 : ₹116.71 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.5060	9.87%
Last 1 Year	30-Dec-11	9.5709	20.61%
Last 2 Year	31-Dec-10	11.5155	0.12%
Since Inception	10-May-10	10.0000	5.57%

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

Portfolio

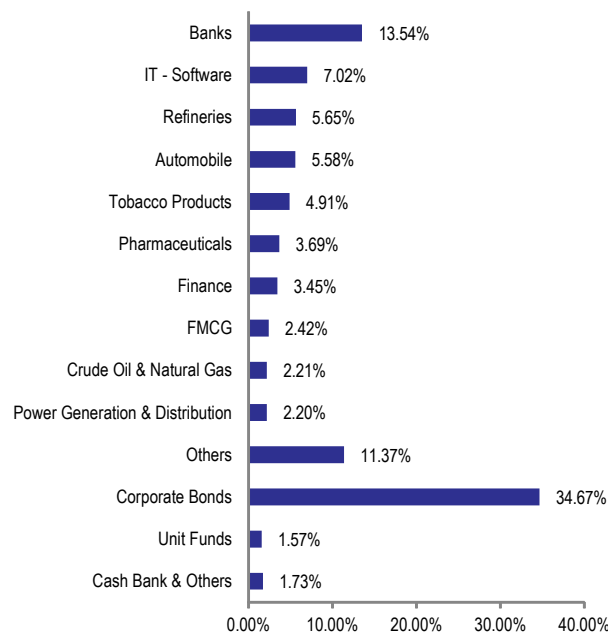
Instrument	Industry/Rating	% Of NAV
Equity		62.04
Reliance Industries Ltd.	Refineries	5.04
ITC Ltd.	Tobacco Products	4.91
ICICI Bank Ltd.	Banks	4.34
HDFC Bank Ltd.	Banks	3.97
Infosys Technologies Ltd.	IT - Software	3.68
HDFC Ltd.	Finance	2.84
State Bank of India	Banks	2.15
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.07
Hindustan Unilever Ltd.	FMCG	1.91
Tata Consultancy Services Ltd.	IT - Software	1.88
Tata Motors Ltd.	Automobile	1.88
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.65
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.61
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.51
Mahindra and Mahindra Ltd.	Automobile	1.44
Coal India Ltd.	Mining & Mineral Products	1.37
Bharti Airtel Ltd.	Telecomm-Service	1.36
Axis Bank Ltd.	Banks	1.28
Titan Industries Ltd.	Consumer Durables	1.17
Tata Steel Ltd.	Steel	1.16
Asian Paints Ltd.	Paints/Varnish	1.14

Instrument	Industry/Rating	% Of NAV
Other Equity below 1% corpus		13.70
Corporate Bonds		34.67
8.70% PFC Ltd. 14-May-20	AAA	5.83
9.48% REC Ltd. 10-Aug-21	AAA	3.97
9.64% PGC Ltd. 31-May-20	AAA	3.55
9.50% SBI 04-Nov-25	AAA	3.55
8.72% SAIL 30-Apr-20	AAA	2.96
9.57% IRFC Ltd. 31-May-21	AAA	2.33
9.30% SAIL 25-May-20	AAA	2.18
8.80% PGC Ltd. 29-Sep-20	AAA	1.91
8.75% SAIL 23-Apr-20	AAA	1.70
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.69
9.35% PGC Ltd. 29-Aug-20	AAA	0.96
8.95% HDFC Ltd. 19-Oct-20	AAA	0.94
9.95% SBI 16-Mar-26	AAA	0.90
9.61% PFC Ltd. 29-Jun-21	AAA	0.89
8.93% NTPC Ltd. 19-Jan-21	AAA	0.86
9.25% PGC Ltd. 26-Dec-20	AAA	0.44
Unit Funds		1.57
Reliance Liquid Fund-Treasury Plan -Growth Option		1.57
Cash Bank & Others		1.73
Total		100.00

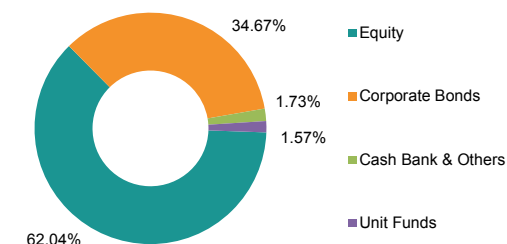
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension Return Lock-in Fund

ULIF 042 20/01/10 PR1 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.5521

The Highest Nav recorded on reset date is : ₹11.7485

Benchmark : -

Corpus as on 31 Dec, 12 : ₹2.68 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	29-Jun-12	10.5319	9.69%
Last 1 Year	30-Dec-11	9.6095	20.22%
Last 2 Year	31-Dec-10	11.4995	0.23%
Since Inception	10-May-10	10.0000	5.60%

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

Portfolio

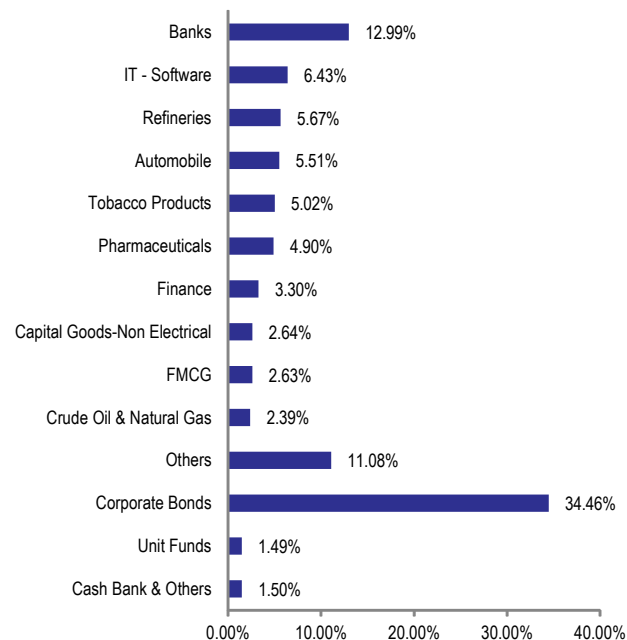
Instrument	Industry/Rating	% Of NAV
Equity		62.55
ITC Ltd.	Tobacco Products	5.02
Reliance Industries Ltd.	Refineries	5.01
ICICI Bank Ltd.	Banks	4.67
HDFC Bank Ltd.	Banks	4.05
Infosys Technologies Ltd.	IT - Software	3.63
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.64
HDFC Ltd.	Finance	2.63
State Bank of India	Banks	2.27
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.13
Tata Motors Ltd.	Automobile	2.01
Tata Consultancy Services Ltd.	IT - Software	1.99
Hindustan Unilever Ltd.	FMCG	1.98
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.80
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.70
Bharti Airtel Ltd.	Telecomm-Service	1.65

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.39
Axis Bank Ltd.	Banks	1.36
Coal India Ltd	Mining & Mineral Products	1.32
Tata Steel Ltd.	Steel	1.04
Other Equity below 1% corpus		14.28
Corporate Bonds		34.46
8.70% PFC Ltd. 14-May-20	AAA	11.03
8.80% REC Ltd. 25-Oct-20	AAA	7.39
9.25% PGC Ltd. 26-Dec-20	AAA	4.74
9.57% IRFC Ltd. 31-May-21	AAA	3.90
8.93% NTPC Ltd. 19-Jan-21	AAA	3.72
8.75% Reliance Industries Ltd. 07-May-20	AAA	3.69
Unit Funds		1.49
Reliance Liquid Fund-Treasury Plan -Growth Option		1.49
Cash Bank & Others		1.50
Total		100.00

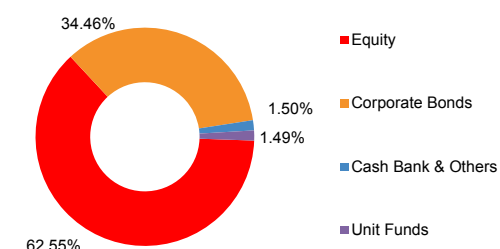
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Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Return Lock-in Fund

ULIF 043 20/01/10 PR2 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.5144

The Highest Nav recorded on reset date is : ₹11.8220

Benchmark : -

Corpus as on 31 Dec, 12 : ₹110.06 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.4532	10.15%
Last 1 Year	30-Dec-11	9.5206	20.94%
Last 2 Year	31-Dec-10	11.5536	-0.17%
Since Inception	10-May-10	10.0000	5.47%

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

Portfolio

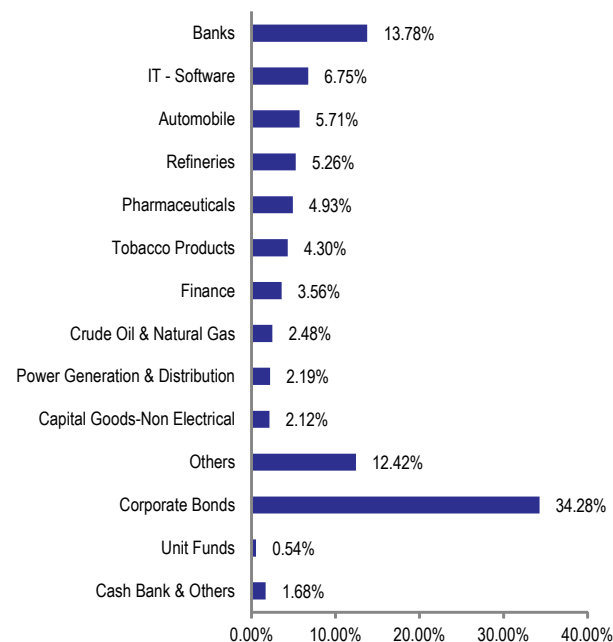
Instrument	Industry/Rating	% Of NAV
Equity		63.50
Reliance Industries Ltd.	Refineries	4.58
ICICI Bank Ltd.	Banks	4.40
ITC Ltd.	Tobacco Products	4.30
HDFC Bank Ltd.	Banks	4.01
Infosys Technologies Ltd.	IT - Software	3.69
HDFC Ltd.	Finance	2.82
State Bank of India	Banks	2.49
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.12
Tata Consultancy Services Ltd.	IT - Software	1.94
Hindustan Unilever Ltd.	FMCG	1.91
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.90
Tata Motors Ltd.	Automobile	1.85
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.66
Coal India Ltd.	Mining & Mineral Products	1.55
Bharti Airtel Ltd.	Telecomm-Service	1.44
Mahindra and Mahindra Ltd.	Automobile	1.35
Tata Steel Ltd.	Steel	1.17
Bajaj Auto Ltd.	Automobile	1.16
HCL Technologies Ltd.	IT - Software	1.12
Titan Industries Ltd.	Consumer Durables	1.12
Asian Paints Ltd.	Paints/Varnish	1.01

Instrument	Industry/Rating	% Of NAV
Other Equity below 1% corpus		14.27
Corporate Bonds		34.28
8.70% PFC Ltd. 14-May-20	AAA	5.02
9.48% REC Ltd. 10-Aug-21	AAA	4.49
8.72% SAIL 30-Apr-20	AAA	3.14
9.50% SBI 04-Nov-25	AAA	3.13
9.30% SAIL 25-May-20	AAA	2.77
8.80% PGC Ltd. 29-Sep-20	AAA	2.48
9.64% PGC Ltd. 31-May-19	AAA	2.34
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.89
9.57% IRFC Ltd. 31-May-21	AAA	1.71
9.61% PFC Ltd. 29-Jun-21	AAA	1.60
8.75% SAIL 23-Apr-20	AAA	1.35
9.95% SBI 16-Mar-26	AAA	0.96
9.25% PGC Ltd. 26-Dec-20	AAA	0.92
8.95% HDFC Ltd. 19-Oct-20	AAA	0.91
9.35% PGC Ltd. 29-Aug-20	AAA	0.83
8.93% NTPC Ltd. 19-Jan-21	AAA	0.73
Unit Funds		0.54
Reliance Liquid Fund-Treasury Plan -Growth Option		0.54
Cash Bank & Others		1.68
Total		100.00

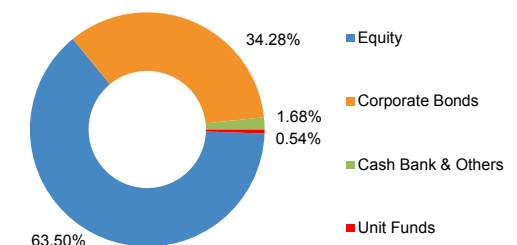
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Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 15 Return Lock-in Fund

ULIF 044 20/01/10 PR3 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.3549

The Highest Nav recorded on reset date is : ₹11.7711

Benchmark : -

Corpus as on 31 Dec, 12 : ₹20.19 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	10.3294	9.93%
Last 1 Year	30-Dec-11	9.3061	22.02%
Last 2 Year	31-Dec-10	11.5188	-0.71%
Since Inception	10-May-10	10.0000	4.92%

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

Portfolio

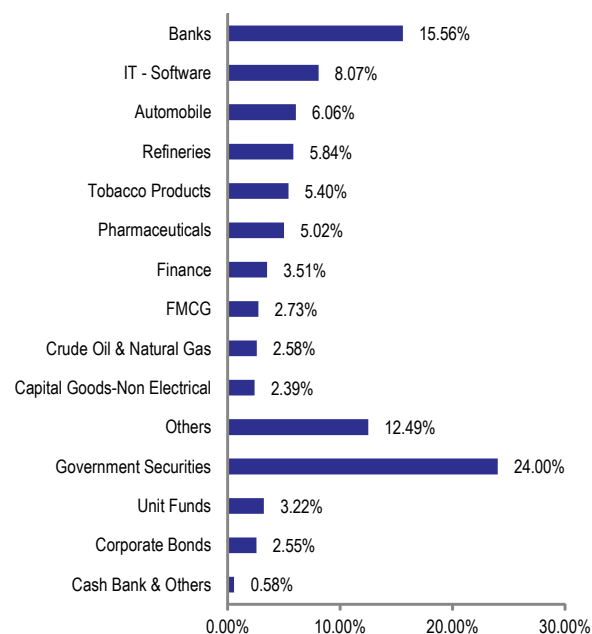
Instrument	Industry/Rating	% Of NAV
Equity		69.65
ITC Ltd.	Tobacco Products	5.40
ICICI Bank Ltd.	Banks	5.07
Reliance Industries Ltd.	Refineries	4.99
HDFC Bank Ltd.	Banks	4.70
Infosys Technologies Ltd.	IT - Software	4.25
HDFC Ltd.	Finance	3.08
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.39
State Bank of India	Banks	2.36
Tata Consultancy Services Ltd.	IT - Software	2.18
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.01
Mahindra and Mahindra Ltd.	Automobile	1.85
Tata Motors Ltd.	Automobile	1.82
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.81
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.79
Bharti Airtel Ltd.	Telecomm-Service	1.57
Hindustan Unilever Ltd.	FMCG	1.56
Axis Bank Ltd.	Banks	1.41

Instrument	Industry/Rating	% Of NAV
Coal India Ltd	Mining & Mineral Products	1.41
Nestle India Ltd.	FMCG	1.17
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.14
Kotak Mahindra Bank Ltd.	Banks	1.13
HCL Technologies Ltd.	IT - Software	1.07
Tata Steel Ltd.	Steel	1.06
Asian Paints Ltd.	Paints/Varnish	1.05
Bajaj Auto Ltd.	Automobile	1.00
Other Equity below 1% corpus		12.38
Government Securities		24.00
9.15% GOI 14-Nov-24	Sovereign	10.83
8.20% GOI 10-Nov-23	Sovereign	7.89
7.95% GOI 18-Jan-25	Sovereign	5.27
Corporate Bonds		2.55
9.35% PGC Ltd. 29-Aug-25	AAA	2.55
Unit Funds		3.22
Reliance Liquid Fund-Treasury Plan -Growth Option		3.22
Cash Bank & Others		0.58
Total		100.00

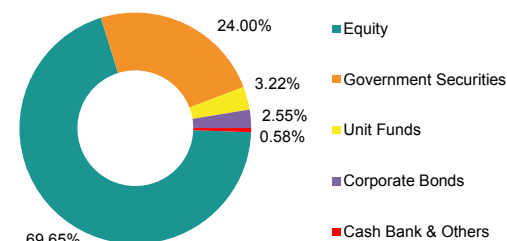
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.5456

The Highest Nav recorded on reset date is : ₹11.7803

Benchmark : -

Corpus as on 31 Dec, 12 : ₹3.57 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	29-Jun-12	10.4089	10.92%
Last 1 Year	30-Dec-11	9.3119	23.99%
Last 2 Year	31-Dec-10	11.5193	0.11%
Since Inception	10-May-10	10.0000	5.58%

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

Portfolio

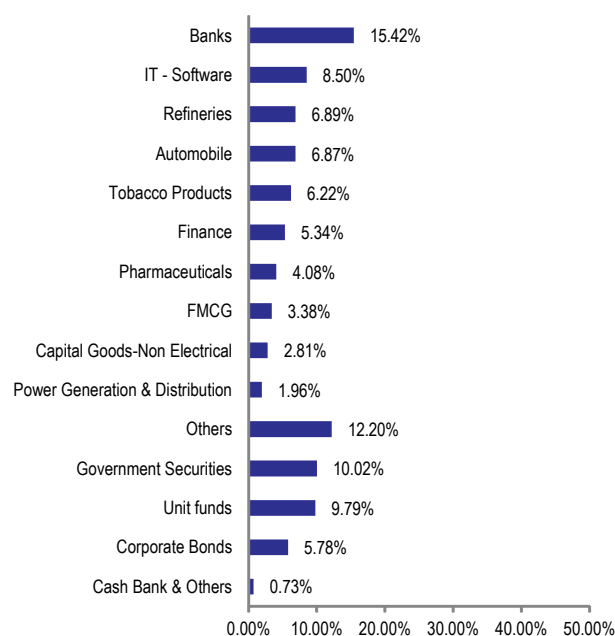
Instrument	Industry/Rating	% Of NAV
Equity		73.67
ITC Ltd.	Tobacco Products	6.22
Reliance Industries Ltd.	Refineries	5.99
ICICI Bank Ltd.	Banks	5.65
HDFC Bank Ltd.	Banks	5.22
Infosys Technologies Ltd.	IT - Software	4.70
HDFC Ltd.	Finance	3.59
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.81
Tata Motors Ltd.	Automobile	2.36
Tata Consultancy Services Ltd.	IT - Software	2.35
State Bank of India	Banks	2.34
Hindustan Unilever Ltd.	FMCG	2.06
Bharti Airtel Ltd.	Telecomm-Service	1.82
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.79
IDFC Ltd.	Finance	1.75
Mahindra and Mahindra Ltd.	Automobile	1.69
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.65
Axis Bank Ltd.	Banks	1.59
Asian Paints Ltd.	Paints/Varnish	1.55
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.50

Instrument	Industry/Rating	% Of NAV
Coal India Ltd	Mining & Mineral Products	1.49
Nestle India Ltd.	FMCG	1.33
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.28
Ambuja Cements Ltd.	Cement	1.12
Bajaj Auto Ltd.	Automobile	1.10
HCL Technologies Ltd.	IT - Software	1.08
Maruti Suzuki India Ltd.	Automobile	1.04
Tata Steel Ltd.	Steel	1.02
Other Equity below 1% corpus		7.55
Government Securities		10.02
8.28% GOI 15-Feb-32	Sovereign	5.62
8.97% GOI 05-Dec-30	Sovereign	4.40
Corporate Bonds		5.78
9.35% PGC Ltd. 29-Aug-30	AAA	5.78
Unit funds		9.79
ICICI Prudential Liquid Plan - Growth Option		3.92
HDFC Liquid Fund -Direct Plan - Growth Option		3.92
Reliance Liquid Fund-Treasury Plan -Growth Option		1.96
Cash Bank & Others		0.73
Total		100.00

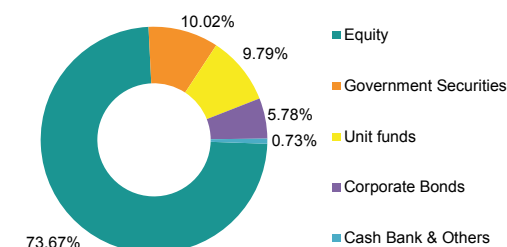
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Plus Return Lock-in-Fund II

ULIF 052 01/07/10 RA2 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.3438

The Highest Nav recorded on reset date is : ₹10.5201

Benchmark : -

Corpus as on 31 Dec, 12 : ₹25.51 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	9.3919	10.14%
Last 1 Year	30-Dec-11	8.5185	21.43%
Last 2 Year	31-Dec-10	10.3376	0.03%
Since Inception	13-Sep-10	10.0000	1.48%

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.

Portfolio

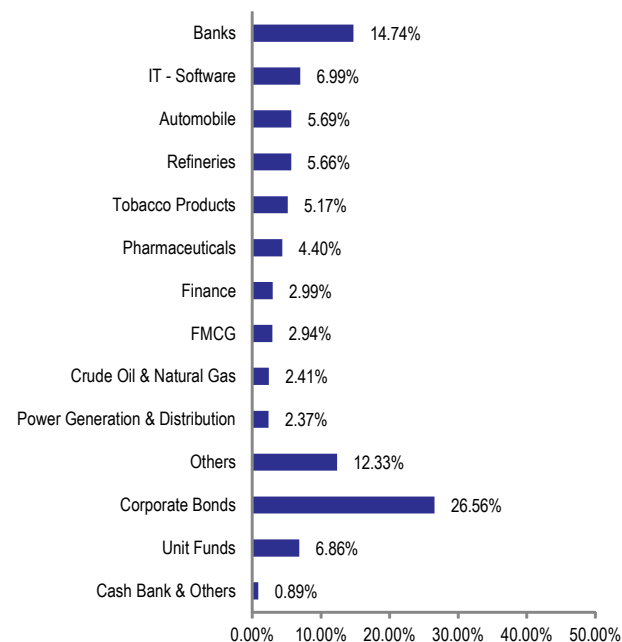
Instrument	Industry/Rating	% Of NAV
Equity		65.70
ITC Ltd.	Tobacco Products	5.17
Reliance Industries Ltd.	Refineries	5.10
ICICI Bank Ltd.	Banks	4.57
HDFC Bank Ltd.	Banks	4.39
Infosys Technologies Ltd.	IT - Software	3.64
HDFC Ltd.	Finance	2.99
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.21
State Bank of India	Banks	2.15
Tata Consultancy Services Ltd.	IT - Software	2.07
Hindustan Unilever Ltd.	FMCG	2.06
Tata Motors Ltd.	Automobile	2.00
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.79
Coal India Ltd	Mining & Mineral Products	1.74
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.61
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.59
Bharti Airtel Ltd.	Telecomm-Service	1.49
Mahindra and Mahindra Ltd.	Automobile	1.46
Tata Steel Ltd.	Steel	1.34

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.33
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.24
Other Equity below 1% corpus		15.75
Corporate Bonds		26.56
8.95% HDFC Ltd. 19-Oct-20	AAA	5.49
9.57% IRFC Ltd. 31-May-21	AAA	4.93
9.61% PFC Ltd. 29-Jun-21	AAA	4.88
9.35% PGC Ltd. 29-Aug-20	AAA	4.00
8.80% REC Ltd. 25-Oct-20	AAA	2.72
9.30% SAIL 25-May-20	AAA	2.00
8.72% SAIL 30-Apr-20	AAA	1.16
9.25% PGC Ltd. 26-Dec-20	AAA	1.00
8.70% PFC Ltd. 14-May-20	AAA	0.39
Unit Funds		6.86
Reliance Liquid Fund-Treasury Plan -Growth Option		4.20
UTI- Liquid Fund-Cash Plan-Inst Growth		2.67
Cash Bank & Others		0.89
Total		100.00

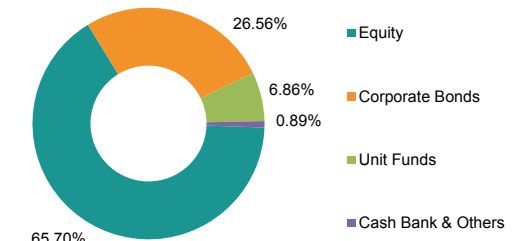
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Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension Return Lock-in Fund II

ULIF 048 01/07/10 PR5 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.4315

The Highest Nav recorded on reset date is : ₹10.5098

Benchmark : -

Corpus as on 31 Dec, 12 : ₹8.34 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	9.5252	9.51%
Last 1 Year	30-Dec-11	8.6744	20.26%
Last 2 Year	31-Dec-10	10.3415	0.43%
Since Inception	13-Sep-10	10.0000	1.85%

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

Portfolio

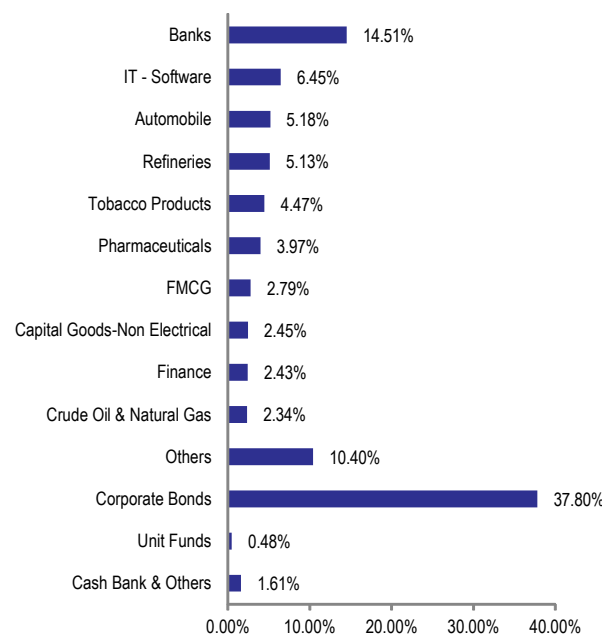
Instrument	Industry/Rating	% Of NAV
Equity		60.12
HDFC Bank Ltd.	Banks	5.05
ICICI Bank Ltd.	Banks	4.92
Reliance Industries Ltd.	Refineries	4.70
ITC Ltd.	Tobacco Products	4.47
Infosys Technologies Ltd.	IT - Software	3.60
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.45
HDFC Ltd.	Finance	2.43
State Bank of India	Banks	2.15
Tata Consultancy Services Ltd.	IT - Software	2.03
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.85
Tata Motors Ltd.	Automobile	1.78
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.77
Hindustan Unilever Ltd.	FMCG	1.74
Bharti Airtel Ltd.	Telecomm-Service	1.62
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.61
Mahindra and Mahindra Ltd.	Automobile	1.43
Axis Bank Ltd.	Banks	1.38
Bajaj Auto Ltd.	Automobile	1.15
Tata Steel Ltd.	Steel	1.08
Coal India Ltd	Mining & Mineral Products	1.06

Instrument	Industry/Rating	% Of NAV
Nestle India Ltd.	FMCG	1.05
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.03
Kotak Mahindra Bank Ltd.	Banks	1.01
Other Equity below 1% corpus		8.74
Corporate Bonds		37.80
9.35% PGC Ltd. 29-Aug-20	AAA	6.12
9.30% SAIL 25-May-20	AAA	6.11
8.95% HDFC Ltd. 19-Oct-20	AAA	4.80
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.75
9.61% PFC Ltd. 29-Jun-21	AAA	3.73
8.70% PFC Ltd. 14-May-20	AAA	3.55
8.93% NTPC Ltd. 19-Jan-21	AAA	2.40
8.80% REC Ltd. 25-Oct-20	AAA	2.38
9.25% PGC Ltd. 26-Dec-20	AAA	1.52
9.57% IRFC Ltd. 31-May-21	AAA	1.26
8.75% SAIL 23-Apr-20	AAA	1.19
Unit Funds		0.48
Reliance Liquid Fund-Treasury Plan -Growth Option		0.48
Cash Bank & Others		1.61
Total		100.00

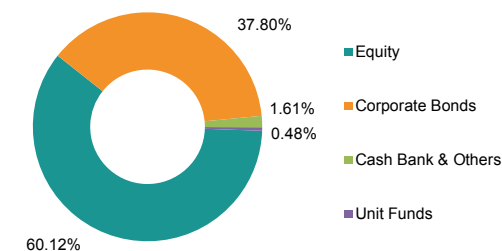
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Return Lock-in Fund II

ULIF 049 01/07/10 PR6 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.5205

The Highest Nav recorded on reset date is : ₹10.5238

Benchmark : -

Corpus as on 31 Dec, 12 : ₹20.72 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	9.5427	10.25%
Last 1 Year	30-Dec-11	8.6254	21.97%
Last 2 Year	31-Dec-10	10.3292	0.92%
Since Inception	13-Sep-10	10.0000	2.23%

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

Portfolio

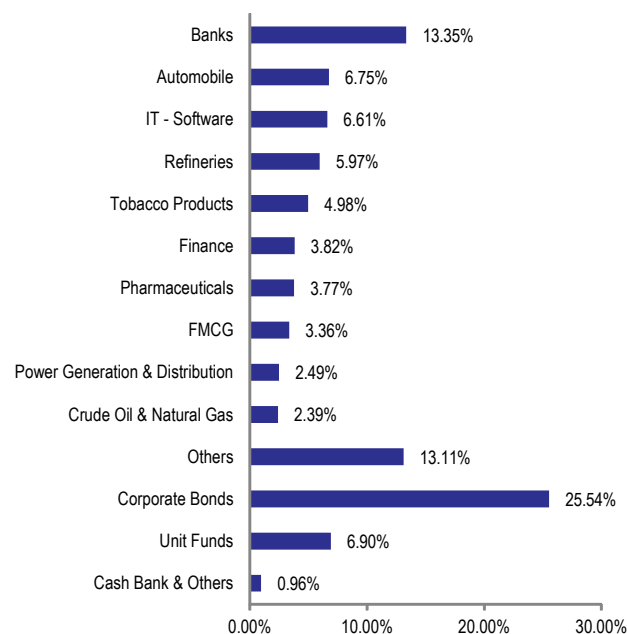
Instrument	Industry/Rating	% Of NAV
Equity		66.60
Reliance Industries Ltd.	Refineries	5.11
ITC Ltd.	Tobacco Products	4.98
ICICI Bank Ltd.	Banks	4.81
HDFC Bank Ltd.	Banks	4.09
Infosys Technologies Ltd.	IT - Software	3.69
HDFC Ltd.	Finance	2.74
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.33
Hindustan Unilever Ltd.	FMCG	2.15
State Bank of India	Banks	2.13
Tata Motors Ltd.	Automobile	2.11
Tata Consultancy Services Ltd.	IT - Software	1.88
Mahindra and Mahindra Ltd.	Automobile	1.80
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.78
Bharti Airtel Ltd.	Telecomm-Service	1.68
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.59
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.58
Coal India Ltd	Mining & Mineral Products	1.46
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.44
Tata Steel Ltd.	Steel	1.41
Axis Bank Ltd.	Banks	1.31

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.28
Nestle India Ltd.	FMCG	1.20
Titan Industries Ltd.	Consumer Durables	1.10
IDFC Ltd.	Finance	1.07
Bajaj Auto Ltd.	Automobile	1.05
Other Equity below 1% corpus		10.80
Corporate Bonds		25.54
8.95% HDFC Ltd. 19-Oct-20	AAA	5.31
9.61% PFC Ltd. 29-Jun-21	AAA	4.51
9.35% PGC Ltd. 29-Aug-20	AAA	3.94
8.72% SAIL 30-Apr-20	AAA	2.86
9.30% SAIL 25-May-20	AAA	2.46
8.80% REC Ltd. 25-Oct-20	AAA	2.39
9.57% IRFC Ltd. 31-May-21	AAA	2.02
8.93% NTPC Ltd. 19-Jan-21	AAA	0.96
9.25% PGC Ltd. 26-Dec-20	AAA	0.61
8.70% PFC Ltd. 14-May-20	AAA	0.48
Unit Funds		6.90
Reliance Liquid Fund-Treasury Plan -Growth Option		4.20
UTI- Liquid Fund-Cash Plan-Inst Growth		2.70
Cash Bank & Others		0.96
Total		100.00

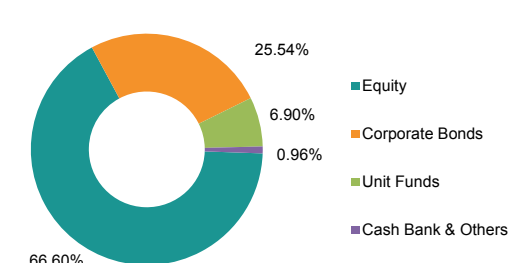
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 15 Return Lock-in Fund II

ULIF 050 01/07/10 PR7 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.5801

The Highest Nav recorded on reset date is : ₹10.5398

Benchmark : -

Corpus as on 31 Dec, 12 : ₹2.73 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	9.6345	9.81%
Last 1 Year	30-Dec-11	8.6088	22.90%
Last 2 Year	31-Dec-10	10.3235	1.24%
Since Inception	13-Sep-10	10.0000	2.48%

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.

Portfolio

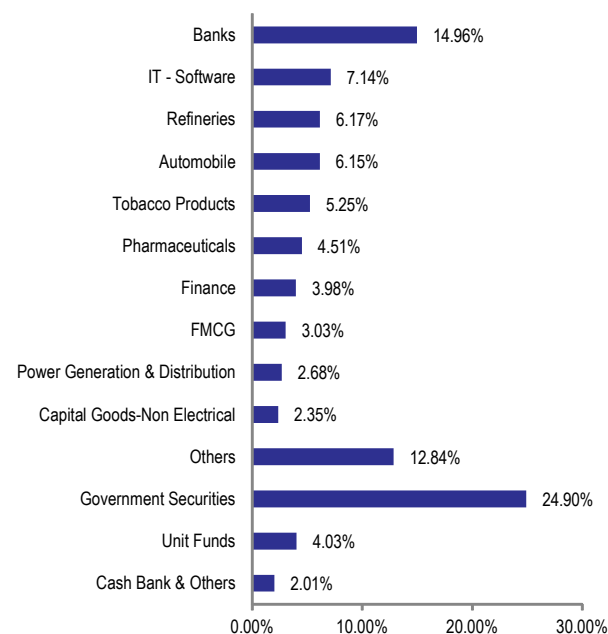
Instrument	Industry/Rating	% Of NAV
Equity		69.05
Reliance Industries Ltd.	Refineries	5.38
ITC Ltd.	Tobacco Products	5.25
ICICI Bank Ltd.	Banks	5.00
HDFC Bank Ltd.	Banks	4.47
Infosys Technologies Ltd.	IT - Software	3.86
HDFC Ltd.	Finance	3.04
State Bank of India	Banks	2.45
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.35
Tata Motors Ltd.	Automobile	2.12
Hindustan Unilever Ltd.	FMCG	2.11
Tata Consultancy Services Ltd.	IT - Software	2.07
Bharti Airtel Ltd.	Telecomm-Service	1.74
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.71
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.69
Coal India Ltd	Mining & Mineral Products	1.62

Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.57
Mahindra and Mahindra Ltd.	Automobile	1.54
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.47
Tata Steel Ltd.	Steel	1.45
Axis Bank Ltd.	Banks	1.37
Titan Industries Ltd.	Consumer Durables	1.30
Asian Paints Ltd.	Paints/Varnish	1.22
Other Equity below 1% corpus		14.26
Government Securities		24.90
6.90% GOI 04-Feb-26	Sovereign	9.81
9.15% GOI 14-Nov-24	Sovereign	9.77
7.95% GOI 18-Jan-25	Sovereign	5.32
Unit Funds		4.03
Reliance Liquid Fund-Treasury Plan -Growth Option		4.03
Cash Bank & Others		2.01
Total		100.00

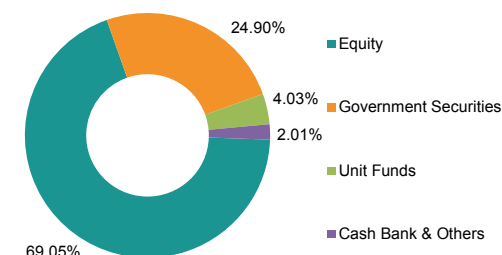
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 20 Return Lock-in Fund II

ULIF 051 01/07/10 PR8 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.5609

The Highest Nav recorded on reset date is : ₹10.5512

Benchmark : -

Corpus as on 31 Dec, 12 : ₹0.60 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	9.6145	9.84%
Last 1 Year	30-Dec-11	8.5465	23.57%
Last 2 Year	31-Dec-10	10.3875	0.83%
Since Inception	13-Sep-10	10.0000	2.40%

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

Portfolio

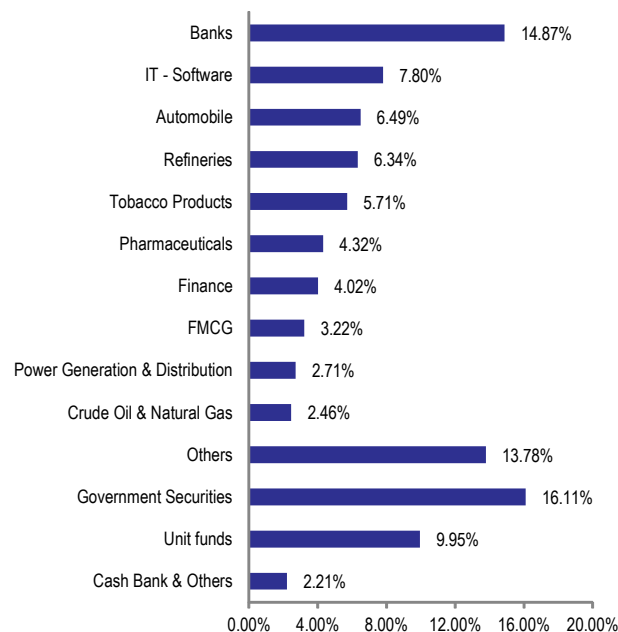
Instrument	Industry/Rating	% Of NAV
Equity		71.73
ITC Ltd.	Tobacco Products	5.71
Reliance Industries Ltd.	Refineries	5.57
ICICI Bank Ltd.	Banks	5.00
HDFC Bank Ltd.	Banks	4.78
Infosys Technologies Ltd.	IT - Software	3.85
HDFC Ltd.	Finance	3.09
Hindustan Unilever Ltd.	FMCG	2.39
State Bank of India	Banks	2.18
Tata Consultancy Services Ltd.	IT - Software	2.08
Tata Motors Ltd.	Automobile	2.07
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.00
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.97
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.83
Coal India Ltd	Mining & Mineral Products	1.77
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.67
Bharti Airtel Ltd.	Telecomm-Service	1.58
Axis Bank Ltd.	Banks	1.57

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.55
Tata Steel Ltd.	Steel	1.42
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.33
Asian Paints Ltd.	Paints/Varnish	1.25
Titan Industries Ltd.	Consumer Durables	1.18
Hindalco Industries Ltd.	Non Ferrous Metals	1.14
Bajaj Auto Ltd.	Automobile	1.06
HCL Technologies Ltd.	IT - Software	1.03
Other Equity below 1% corpus		12.66
Government Securities		16.11
8.97% GOI 05-Dec-30	Sovereign	11.94
8.28% GOI 15-Feb-32	Sovereign	4.17
Unit Funds		9.95
Reliance Liquid Fund-Treasury Plan -Growth Option		3.32
HDFC Liquid Fund -Direct Plan - Growth Option		3.32
ICICI Prudential Liquid Plan - Growth Option		3.32
Cash Bank & Others		2.21
Total		100.00

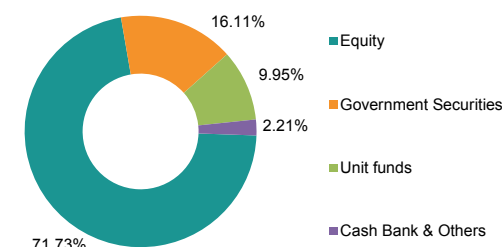
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Return Lock-in-Fund

ULIF 055 01/02/11 ASR 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹10.6987

The Highest Nav recorded on reset date is : ₹10.6796

Benchmark : -

Corpus as on 31 Dec, 12 : ₹30.63 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	29-Jun-12	9.6564	10.79%
Last 1 Year	30-Dec-11	8.6924	23.08%
Since Inception	10-May-11	10.0000	4.19%

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

Portfolio

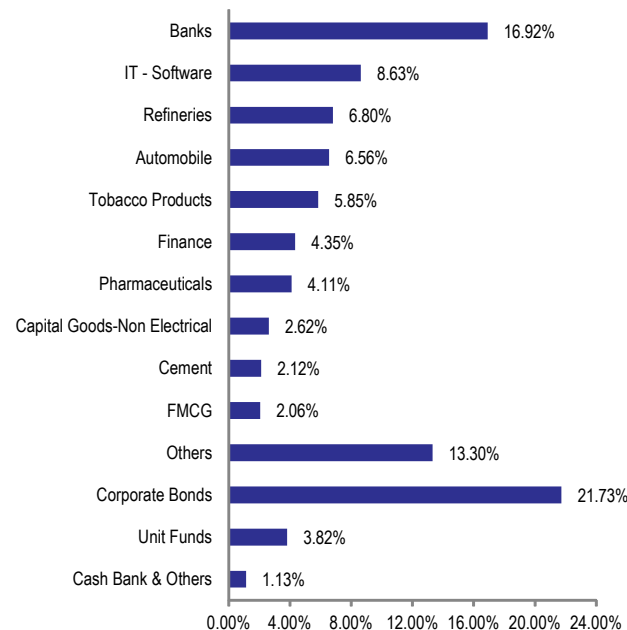
Instrument	Industry/Rating	% Of NAV
Equity		73.32
ITC Ltd.	Tobacco Products	5.85
Reliance Industries Ltd.	Refineries	5.76
ICICI Bank Ltd.	Banks	5.57
HDFC Bank Ltd.	Banks	5.10
Infosys Technologies Ltd.	IT - Software	4.54
HDFC Ltd.	Finance	3.40
State Bank of India	Banks	2.73
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.62
Tata Consultancy Services Ltd.	IT - Software	2.46
Hindustan Unilever Ltd.	FMCG	2.06
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.01
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.92
Tata Motors Ltd.	Automobile	1.91
Coal India Ltd.	Mining & Mineral Products	1.85
Mahindra and Mahindra Ltd.	Automobile	1.83
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.64
Bharti Airtel Ltd.	Telecomm-Service	1.58
Axis Bank Ltd.	Banks	1.55
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.31

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.30
Ultratech Cement Ltd.	Cement	1.13
Union Bank of India	Banks	1.12
Bajaj Auto Ltd.	Automobile	1.11
HCL Technologies Ltd.	IT - Software	1.11
Tata Steel Ltd.	Steel	1.08
Bharat Petroleum Corporation Ltd.	Refineries	1.05
Other Equity below 1% corpus		9.71
Corporate Bonds		21.73
9.61% PFC Ltd. 29-Jun-21	AAA	6.77
9.30% SAIL 25-May-21	AAA	6.65
9.57% IRFC Ltd. 31-May-21	AAA	3.42
9.64% PGC Ltd. 31-May-20	AAA	3.38
9.25% PGC Ltd. 26-Dec-20	AAA	0.83
9.48% REC Ltd. 10-Aug-21	AAA	0.67
Unit Funds		3.82
Reliance Liquid Fund-Treasury Plan -Growth Option		3.82
Cash Bank & Others		1.13
Total		100.00

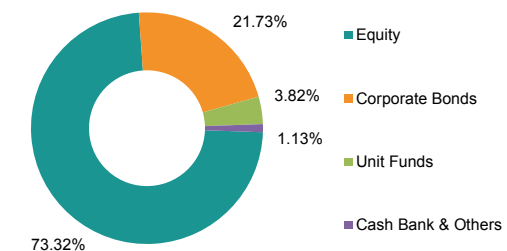
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Return Lock-in Fund II

ULIF 057 01/07/11 SR2 110

FundAssure, Investment Report, December 2012

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%.

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.5993

The Highest Nav recorded on reset date is : ₹11.5871

Benchmark : -

Corpus as on 31 Dec, 12 : ₹16.65 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	29-Jun-12	10.4190	11.33%
Last 1 Year	30-Dec-11	9.2982	24.75%
Since Inception	10-Oct-11	10.0000	12.85%

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

Portfolio

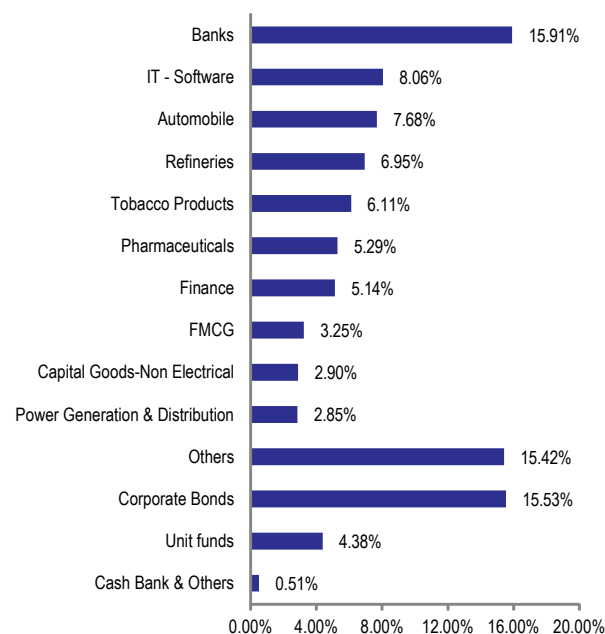
Instrument	Industry/Rating	% Of NAV
Equity		79.57
ITC Ltd.	Tobacco Products	6.11
Reliance Industries Ltd.	Refineries	6.05
ICICI Bank Ltd.	Banks	5.67
Infosys Technologies Ltd.	IT - Software	5.15
HDFC Bank Ltd.	Banks	4.89
HDFC Ltd.	Finance	4.11
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.90
State Bank of India	Banks	2.87
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.54
Tata Motors Ltd.	Automobile	2.25
Bharti Airtel Ltd.	Telecomm-Service	2.09
Tata Consultancy Services Ltd.	IT - Software	2.07
Hindustan Unilever Ltd.	FMCG	2.05
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.98
Coal India Ltd	Mining & Mineral Products	1.92
Mahindra and Mahindra Ltd.	Automobile	1.68
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.61
Asian Paints Ltd.	Paints/Varnish	1.60
Tata Steel Ltd.	Steel	1.54

Instrument	Industry/Rating	% Of NAV
Bajaj Auto Ltd.	Automobile	1.54
Axis Bank Ltd.	Banks	1.51
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.38
Titan Industries Ltd.	Consumer Durables	1.28
Nestle India Ltd.	FMCG	1.20
Ultratech Cement Ltd.	Cement	1.19
Hero Motocorp Ltd.	Automobile	1.14
Maruti Suzuki India Ltd.	Automobile	1.07
IDFC Ltd.	Finance	1.03
Other Equity below 1% corpus		9.14
Corporate Bonds		15.53
9.61% PFC Ltd. 29-Jun-21	AAA	5.61
9.57% IRFC Ltd. 31-May-21	AAA	4.40
9.25% PGC Ltd. 26-Dec-20	AAA	3.05
9.48% REC Ltd. 10-Aug-21	AAA	1.86
9.30% SAIL 25-May-21	AAA	0.61
Unit funds		4.38
ICICI Prudential Liquid Plan - Growth Option		4.38
Cash Bank & Others		0.51
Total		100.00

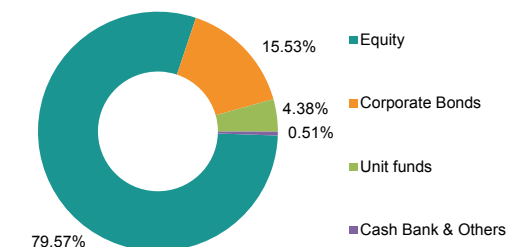
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Return Lock-in Fund III

ULIF 059 01/11/11 SR3 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹11.1335

The Highest Nav recorded on reset date is : ₹11.0916

Benchmark : -

Corpus as on 31 Dec, 12 : ₹15.85 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

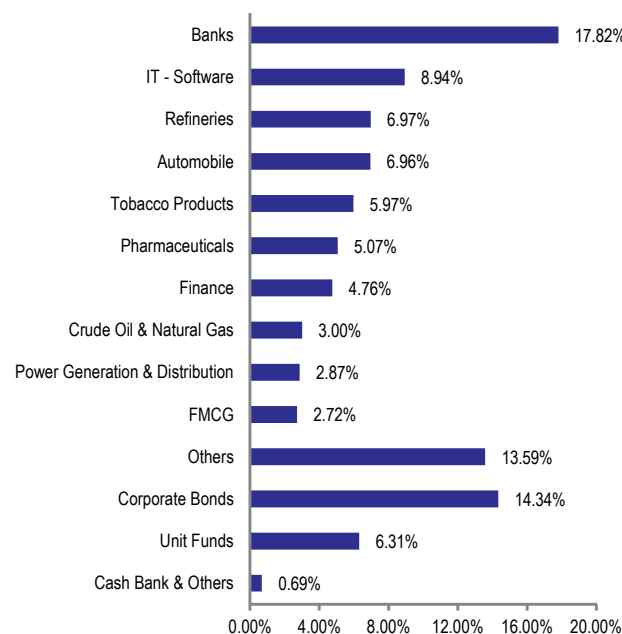
Instrument	Industry/Rating	% Of NAV
Equity		78.66
ITC Ltd.	Tobacco Products	5.97
Reliance Industries Ltd.	Refineries	5.83
ICICI Bank Ltd.	Banks	5.75
HDFC Bank Ltd.	Banks	5.57
Infosys Technologies Ltd.	IT - Software	4.02
HDFC Ltd.	Finance	3.14
State Bank of India	Banks	2.97
Tata Consultancy Services Ltd.	IT - Software	2.75
Hindustan Unilever Ltd.	FMCG	2.72
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.69
Tata Motors Ltd.	Automobile	2.37
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.20
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.14
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.08
Bharti Airtel Ltd.	Telecomm-Service	2.00
Asian Paints Ltd.	Paints/Varnish	1.89
Mahindra and Mahindra Ltd.	Automobile	1.76
IDFC Ltd.	Finance	1.62
Axis Bank Ltd.	Banks	1.54
Tata Steel Ltd.	Steel	1.35
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.34

Instrument	Industry/Rating	% Of NAV
HCL Technologies Ltd.	IT - Software	1.29
Union Bank of India	Banks	1.21
Maruti Suzuki India Ltd.	Automobile	1.18
Bharat Petroleum Corporation Ltd.	Refineries	1.15
Ambuja Cements Ltd.	Cement	1.13
NTPC Ltd.	Power Generation & Distribution	1.11
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.03
Other Equity below 1% corpus		8.89
Corporate Bonds		14.34
9.61% PFC Ltd. 29-Jun-21	AAA	4.58
9.48% REC Ltd. 10-Aug-21	AAA	3.90
8.75% Reliance Industries Ltd. 07-May-20	AAA	2.50
8.93% NTPC Ltd. 19-Jan-21	AAA	1.26
9.25% PGC Ltd. 26-Dec-20	AAA	0.80
9.57% IRFC Ltd. 31-May-21	AAA	0.66
9.30% SAIL 25-May-21	AAA	0.64
Unit Funds		6.31
Reliance Liquid Fund-Treasury Plan -Growth Option		4.16
UTI- Liquid Fund-Cash Plan-Inst Growth		2.15
Cash Bank & Others		0.69
Total		100.00

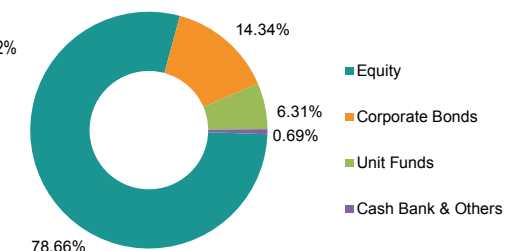
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Fund

ULIF 004 04/02/04 TGL 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹26.7267

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

Corpus as on 31 Dec, 12 : ₹143.57 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

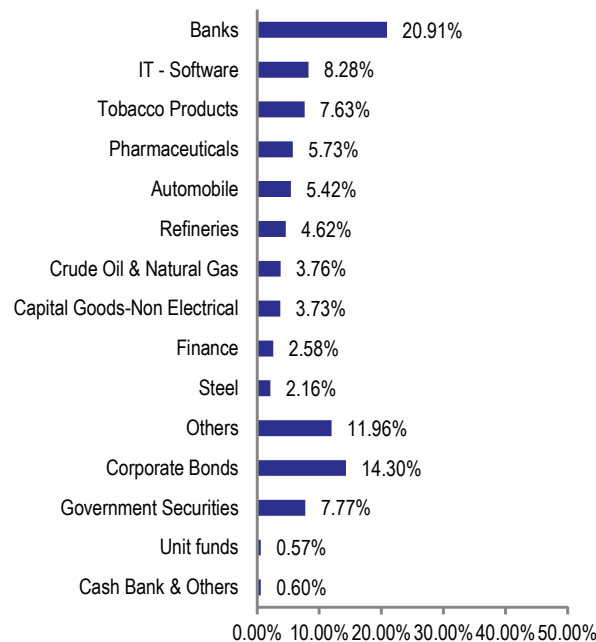
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	29-Jun-12	24.4018	9.53%	9.13%
Last 1 Year	30-Dec-11	21.8482	22.33%	19.99%
Last 2 Years	31-Dec-10	26.9155	-0.35%	1.11%
Last 3 Years	31-Dec-09	23.6650	4.14%	4.82%
Last 4 Years	31-Dec-08	16.5140	12.79%	14.59%
Last 5 Years	31-Dec-07	29.4260	-1.91%	1.80%
Since Inception	02-Mar-04	10.0000	11.77%	11.43%

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

Portfolio

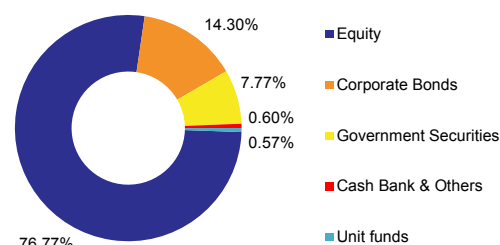
Instrument	Industry/Rating	% Of NAV
Equity		76.77
ITC Ltd.	Tobacco Products	7.63
HDFC Bank Ltd.	Banks	7.20
ICICI Bank Ltd.	Banks	6.08
State Bank of India	Banks	4.78
Reliance Industries Ltd.	Refineries	4.62
Infosys Technologies Ltd.	IT - Software	4.46
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.71
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.33
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.87
Tata Motors Ltd.	Automobile	2.65
Tata Consultancy Services Ltd.	IT - Software	2.55
Axis Bank Ltd.	Banks	2.09
Asian Paints Ltd.	Paints/Varnish	1.64
Mahindra and Mahindra Ltd.	Automobile	1.59
Tata Steel Ltd.	Steel	1.50
Bharti Airtel Ltd.	Telecomm-Service	1.46
Nestle India Ltd.	FMCG	1.38
Bajaj Auto Ltd.	Automobile	1.18
HDFC Ltd.	Finance	1.15
Coal India Ltd	Mining & Mineral Products	1.15
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.15
Exide Industries Ltd.	Auto Ancillaries	1.14
Cipla Ltd.	Pharmaceuticals	1.04
GAIL (India) Ltd.	Gas Distribution	1.04
Other Equity below 1% corpus		9.38
Government Securities		7.77
8.79% GOI 08-Nov-21	Sovereign	6.62
9.15% GOI 14-Nov-24	Sovereign	0.94

Sector Allocation



Instrument	Industry/Rating	% Of NAV
7.61% GOI 07-Mar-15	Sovereign	0.20
6.25% GOI 02-Jan-18	Sovereign	0.01
Corporate Bonds		14.30
7.60% HDFC Ltd. 21-Dec-17	AAA	2.66
0.00% HDFC Ltd. 30-Aug-13	AAA	1.34
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.25
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	0.98
2.00% Indian Hotels Ltd. 09-Dec-14	AA	0.95
9.61% PFC Ltd. 29-Jun-21	AAA	0.94
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.91
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.71
9.70% GE Shipping 18-Jan-23	AAA	0.58
8.40% HDFC Ltd. 08-Dec-14	AAA	0.55
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.49
9.80% ICICI Bank 10-Feb-13	AAA	0.40
10.75% REC Ltd. 24-Jul-13	AAA	0.35
8.84% NTPC Ltd. 04-Oct-22	AAA	0.35
8.35% HDFC Ltd. 19-Jul-15	AAA	0.34
9.64% PGC Ltd. 31-May-21	AAA	0.27
9.64% PGC Ltd. 31-May-18	AAA	0.27
9.64% PGC Ltd. 31-May-16	AAA	0.27
9.64% PGC Ltd. 31-May-15	AAA	0.26
9.20% PGC Ltd. 12-Mar-15	AAA	0.26
9.40% NABARD 30-Mar-14	AAA	0.14
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	0.00
Unit funds		0.57
ICICI Prudential Liquid Plan - Growth Option		0.57
Cash Bank & Others		0.60
Total		100.00

Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Balanced Fund

ULIF 005 04/02/04 TBL 110

FundAssure, Investment Report, December 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 31 Dec, 12 : ₹22.6216

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

Corpus as on 31 Dec, 12 : ₹42.07 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	29-Jun-12	20.8431	8.53%	7.47%
Last 1 Year	30-Dec-11	19.0825	18.55%	15.91%
Last 2 Years	31-Dec-10	21.4828	2.62%	3.81%
Last 3 Years	31-Dec-09	19.3860	5.28%	5.68%
Last 4 Years	31-Dec-08	15.0180	10.78%	11.35%
Last 5 Years	31-Dec-07	21.6730	0.86%	3.70%
Since Inception	02-Mar-04	10.0000	9.68%	9.17%

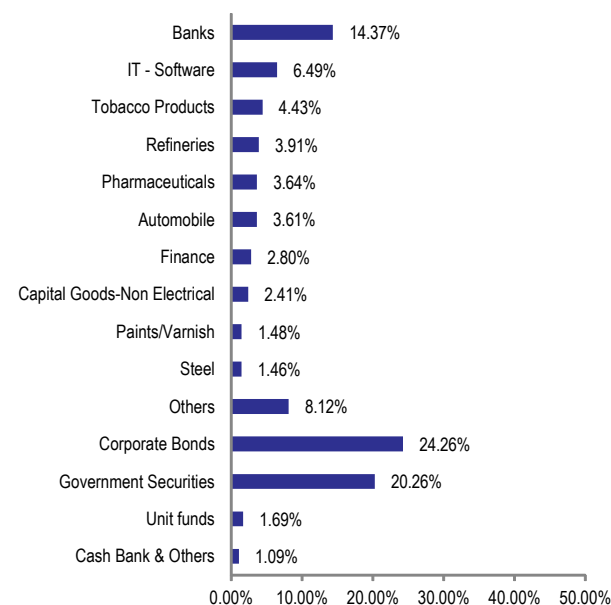
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

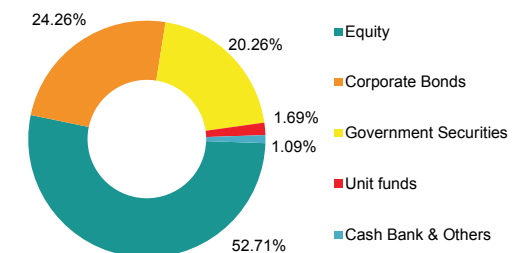
Instrument	Industry/Rating	% Of NAV
Equity		52.71
ICICI Bank Ltd.	Banks	4.80
ITC Ltd.	Tobacco Products	4.43
HDFC Bank Ltd.	Banks	4.06
Reliance Industries Ltd.	Refineries	3.91
Infosys Technologies Ltd.	IT - Software	3.21
State Bank of India	Banks	2.59
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.28
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.25
Tata Consultancy Services Ltd.	IT - Software	2.11
HDFC Ltd.	Finance	1.97
Tata Motors Ltd.	Automobile	1.79
Asian Paints Ltd.	Paints/Varnish	1.48
Axis Bank Ltd.	Banks	1.42
Mahindra and Mahindra Ltd.	Automobile	1.33
Bharti Airtel Ltd.	Telecomm-Service	1.21
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.18
Tata Steel Ltd.	Steel	1.01
Other Equity below 1% corpus		11.69
Government Securities		20.26
8.79% GOI 08-Nov-21	Sovereign	15.79
9.15% GOI 14-Nov-24	Sovereign	2.87
8.83% GOI 12-Dec-41	Sovereign	1.26
7.61% GOI 07-Mar-15	Sovereign	0.32
6.25% GOI 02-Jan-18	Sovereign	0.02

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		24.26
9.57% IRFC Ltd. 31-May-21	AAA	3.74
9.95% SBI 16-Mar-26	AAA	3.28
7.60% HDFC Ltd. 21-Dec-17	AAA	2.27
0.00% HDFC Ltd. 30-Aug-13	AAA	2.00
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.90
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.48
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.44
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.43
9.70% GE Shipping 18-Jan-23	AAA	1.00
8.40% HDFC Ltd. 08-Dec-14	AAA	0.94
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.72
8.84% NTPC Ltd. 04-Oct-22	AAA	0.71
9.80% ICICI Bank 10-Feb-13	AAA	0.65
10.75% REC Ltd. 24-Jul-13	AAA	0.48
8.35% HDFC Ltd. 19-Jul-15	AAA	0.47
9.64% PGC Ltd. 31-May-21	AAA	0.31
9.64% PGC Ltd. 31-May-18	AAA	0.31
9.64% PGC Ltd. 31-May-16	AAA	0.30
9.64% PGC Ltd. 31-May-15	AAA	0.30
9.20% PGC Ltd. 12-Mar-15	AAA	0.30
9.40% NABARD 30-Mar-14	AAA	0.24
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	0.00
Unit funds		1.69
ICICI Prudential Liquid Plan - Growth Option		1.69
Cash Bank & Others		1.09
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

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

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.
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6. Please know the associated risks and the applicable charges from your Insurance agent or the intermediary or policy document of the Insurer.
7. Various funds offered under this contract are the names of funds and do not, in any way, indicate the quality of the plans, their future prospects & returns.
8. Premium paid in ULIPs are subject to Investment risks associated with capital markets & the NAV of the units may go up or down based on the performance of the fund and factors influencing capital markets & the insured is responsible for his/her decision.
9. ULIP products are different from traditional Life Insurance products and are subject to risk factors.
10. Interest Rate Sensitivity
 - Less than 3 year duration - Low
 - 3 to 10 years duration - Medium
 - more than 10 years duration - High
11. Shading indicates the general representative nature of the portfolio to a particular style or cap.
12. Whilst every care has been taken in the preparation of this document, it is subject to correction and markets may not perform in a similar fashion based on factors influencing the capital and debt markets; hence this review note does not individually confer any legal rights or duties.

Insurance is the subject matter of the solicitation

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

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

Equity Fund

Debt Fund

Hybrid Fund

TATA AIA
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Unique Reference Number: L&C/Misc/2013/Jan/009