

# FundAssure

*Investment Report, March 2012*



## From the CIO's Desk

FundAssure, Investment Report, March 2012

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A new look at life



Dear Friends,

**The month of March 2012 was an action packed month with the Union Budget and RBI monetary policy review setting the tone for the equity and debt market performance. The benchmark indices, BSE Sensex and CNX Nifty shed 1.96% and 1.66% respectively even as the Midcap index, CNX Midcap closed flat with a 0.08% gain for the month.**

The Union Budget 2012-2013 was a sincere workman like document where the Finance Minister made an attempt to deliver a moderate fiscal consolidation by increasing indirect taxes, both excise and service tax from 10% to 12% and widening the service tax net (by introducing a negative list of services). These measures could rein in the fiscal deficit to an estimated 5.1% of the GDP in FY 2013 as against the revised FY 2012 estimate of 5.9% of the GDP. The fiscal deficit for FY 2013 requires a net market borrowing of ₹4.79 trillion, which was a tad higher than what the market was expecting and could potentially crowd out the private sector's funding needs as and when the investment cycle picks up.

Though the Union Budget has fallen short of any big ticket reforms, it is broadly seen as credible as the key assumptions on growth and projections on tax revenue appear realistic. There is an attempt to increase the falling tax to GDP ratio and a broad commitment to cap the subsidies at less than 2% of the GDP in FY 2013 and around the 1.7% levels in 3 years. The market was expecting more detailing of the concrete initiatives to achieve this subsidy curtailment roadmap.

The RBI in its Mid-quarter monetary Policy Review on March 15th 2012 decided to keep the cash reserve ratio (CRR) of scheduled banks unchanged at 4.75 % of their net demand and time liabilities; and keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 8.5 %. The consensus among market analysts is moving to a possible cut in policy rates in April 17th policy review as the RBI would have firmed up its own estimate of GDP growth and inflation for FY2013. Going forward, the RBI would need to address the moderating economic activity and high real interest rates prevailing in the economy, as the high cost and scarcity of money act as serious headwinds to the economic growth trajectory.

The Wholesale Price Index (WPI) inflation for February 2012 came in at 6.95% marginally higher than both the consensus of 6.7% and the January 2012 WPI inflation print of 6.55%. The WPI inflation for December 2011 was revised upwards to 7.74% from the provisional 7.47%. We could expect WPI inflation to remain above the RBI's comfort zone of 5–5.5% in FY 2013 on the back of high global commodity prices and pressures from suppressed energy prices of petroleum products (there has not been any pass through in retail fuel prices even as crude oil has registered over 20% increase since mid-December), coal and electricity.

The Index of Industrial Production (IIP) in January 2012 clocked 6.8%, considerably above consensus of 2.1% and much higher than the December 2011 IIP growth of 1.8%, which has since been revised upwards to 2.5%. Though the IIP growth has surprised positively, it does not seem to reflect the moderating growth, clearly visible in the economy.

India has benefited from two successive years of normal and well distributed monsoon and in this regard the Indian Meteorological Department (IMD) 2012 monsoon forecast (normally due in April) would be closely watched. It will be a barometer in determining sentiment on domestic consumption, which has been the bulwark of the Indian GDP growth and can set inflation expectations in the medium term.

The equity market valuation is currently at around 13 times FY 2013 earnings, at reasonable valuations and presents an attractive entry point for a long term investor with a 3-5 year view.

**Saravana Kumar**  
Chief Investment Officer



Equity Funds

Debt Funds

Hybrid Funds

## Market Outlook - Debt

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The month of March 2012 saw the benchmark 10 year Government security (G-sec) hardening by around 37 basis points and closing the month at 8.57% levels. During the month, the G-secs was under pressure post announcements of the government borrowing quantum in FY 2013 in the Union budget, even though the RBI continued the purchase of Government securities through the Open market operations (OMOs). The RBI has purchased the G-sec's through OMOs to the tune of around ₹1.3 trillion (USD 25.4 billion) in FY 2012.

The corporate bond yield hardened by around 24 basis points in March 2012 and closed the month at 9.50% levels. As a consequence, the corporate bond spread over the 10 year G-sec stood at 70-80 bps, slightly lower than the February 2012 spread.

On the liquidity front, the Liquidity Adjustment Facility -LAF has emerged as a primary mode of liquidity injection, maintaining an average shortfall of around ₹1.3-1.7 trillion during the month of March 2012 and reaching an all time high of around ₹1.95 trillion, even though the RBI enabled the infusion of primary liquidity of around ₹48,000 crore ( USD 9.4 billion) in the system by effecting a CRR cut of 75 bps.

Despite some attempt at incremental fiscal consolidation in the Union budget, the fiscal policy makes the effectiveness of RBI's monetary stance more challenging. The market watchers are seeing risks on both revenue and spending targets, which could cause the fiscal deficit for FY 2013 to overshoot the government's target of 5.1%. The Budget pegged gross market borrowing by the government at ₹5.69 trillion (net borrowing: ₹4.79trillion), higher than the market expectations of around ₹5.2 trillion and even higher than the FY 2012 revised gross borrowing of ₹5.1trillion (net borrowing: ₹4.36 trillion).

The large quantum of weekly borrowings to the tune of ₹15000-18,000 crore in the first half of FY 2013 would keep the 10 year G-sec yields under pressure and could increase the risk of crowding out of the private sector. In the first half of FY 2013, the Central Government will borrow ₹3.7 trillion on a gross basis, completing around 65% of its gross borrowing program for FY2013. After taking into account redemptions during this time, net borrowing will be ₹2.84 trillion (63% of the full year borrowing), which would be nearly 50% higher than the net borrowing in FY2012.

Given the huge borrowing program, the RBI will need to continue its OMO operations into FY 2013 to prevent disruptive movement in G-Sec yields and manage the domestic liquidity situation. The actual timing of OMOs would factor in the Government borrowing program as well as the structural liquidity requirements due to the RBIs likely forex intervention

In the absence of the continued OMO support from the RBI, the G-sec yields will be under pressure due to increased supply on a weekly basis. The only near term positive for G-sec yields is the possible repo rate cut of 25 bps by the RBI on April 17th monetary policy review. Given the backdrop of a depreciating currency and persistently high oil prices, there could be a limited cumulative easing of policy rates in FY 2013.

We expect the benchmark 10 year G-sec yields to remain under pressure and trade in a range of 8.50-8.80% in the near term and the continuation of OMOs as well as the commentary from the RBI in its monetary policy review along with the expected rate cut would be a key trigger in easing the bond yields in April 2012



Equity Funds

Debt Funds

Hybrid Funds

## Market Outlook - Equity

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The benchmark indices, BSE Sensex and CNX Nifty shed 1.96 % and 1.66 % respectively even as the Midcap index, CNX Midcap closed flat with a 0.08% gain.

The FIIs remained net buyers in March 2012 bring in inflows of USD 1.80 billion even as DIIs continued to be net sellers of Indian equities- Insurance companies net sellers at USD 410 million and Domestic mutual funds net sellers at USD 280 million. For the quarter ending March 2012, the FIIs have bought Indian equities to the tune of around USD 9 billion.

In the near term, the Indian equity markets would be tracking the fourth quarter earnings season, which could see a decline in EBITDA margins of Indian corporate (ex banks and oil & gas) on a year on year basis, mainly on account of slower volume growth and rising cost of inputs, coupled with corporate India saddled with limited pricing power. At the net profit level, the pressure is expected to be even more acute as the net margins in Q4 FY12 are likely to decline even more sharply on a year on year basis due to increased interest costs. However, on a quarter-on-quarter basis, EBITDA margins would improve marginally.

The Union budget took some fledgling steps to revive the equity markets and broaden the equity participation. The Finance minister unveiled the Rajiv Gandhi Equity Saving Scheme, intending to allow for income tax deduction of 50 % to new retail investors, who invest upto ₹50,000 directly in equities and whose annual income is below ₹10 lakh. The scheme will have a lock-in period of 3 years and expected to be operationalized in a few months.

In the Union budget, the Finance minister has provided a corpus of ₹15,880 crore for bank capitalization, to protect the financial health of Public Sector Banks and Financial Institutions and stated that he would examine the possibility of creating a financial holding company to raise resources to meet the capital requirements of PSU Banks.

With Infrastructure being the key thrust area of the Twelfth Plan period and investment in infrastructure expected to go up to ₹50 lakh crore, the private sector participation is key to the Infra creation (as private sector would need to fund 50% of the total investment). In the union budget, the Finance minister allowed Tax free bonds of ₹60,000 crore for financing infrastructure projects in 2012-13 and considered expanding the sectors eligible for Viability Gap Funding under the scheme "Support to PPP in infrastructure".

The Finance minister alluded to the National Manufacturing Policy announced with the objective to increase the share of manufacturing in GDP to 25% and create 10 crore jobs within a decade, in a bid to kick start the industrial growth.

The quality of fiscal deficit in the FY 2013 budget would be determined by the initiatives around containing the ballooning subsidies. In that context, the fuel price hike is critical to solving the issue of oil under-recoveries and avoiding a slippage in the government's budgeted fiscal deficit target of 5.1% in FY 2013. The scale of hike will send a key signal to the market watchers on the government's resolve to rationalize the subsidy bill. In an effort to target subsidies, the Finance minister in the Union Budget has focused on expanding the scope of the UID project by leveraging the initiative for direct transfer of kerosene and LPG subsidy through phase wise UID enablement. Similar efforts would be undertaken to effect the direct transfer of fertilizer subsidy to retailer and the farmer. The markets are bracing for a directional shift in the RBI's tightening trajectory and to that effect, the April 17th Monetary policy review may be crucial to understand the RBI's assessment on fiscal consolidation attempted in the Union budget as well as to determine the magnitude of rate cuts possible in FY 2013.

The equity markets are trading at around 13 times FY 2013 earnings and offer a reasonable entry point for a long term investor with 3-5 year view.

Equity Funds

Debt Funds

Hybrid Funds



**Life Equity Fund**

**Whole Life  
Mid-Cap Equity Fund**

**Life Large Cap  
Equity Fund**

**Future Equity  
Pension Fund**

**Life Select  
Equity Fund**

**Future Select  
Equity Fund**

**Tata AIG Top 50**

**Tata AIG Top 200**

**Infrastructure Fund**

**Super Select  
Equity Fund**

**Super Select Equity  
Pension Fund**

**Equity Funds**

**Debt Funds**

**Hybrid Funds**





## Life Equity Fund

ULIF 001 04/02/04 TEL 110

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹30.30

**Benchmark** : BSE Sensex - 100%

**Corpus as on 31 Mar, 12** : ₹2702.13 Crs.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>97.50</b>
ITC Ltd	Tobacco Products	9.26
Infosys Ltd	IT - Software	8.17
HDFC Bank	Banks	7.38
ICICI Bank Ltd	Banks	6.94
Reliance Industries Ltd	Refineries	6.92
State Bank Of India	Banks	4.52
Bharti Airtel Ltd	Telecomm-Service	4.38
Mahindra And Mahindra Ltd	Automobile	3.88
Tata Consultancy Services Ltd	IT - Software	3.88
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.81
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.63
Tata Motors Ltd	Automobile	2.82
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.52
Axis Bank Ltd	Banks	2.26
Tata Steel Ltd	Steel	2.21
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.14
Nestle India Ltd	FMCG	2.06
Asian Paints (India) Ltd	Paints/Varnish	2.04
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.61

Instrument	Industry	% of NAV
Bank of Baroda	Banks	1.56
Coal India Ltd	Mining & Mineral products	1.49
Gail India Ltd	Gas Distribution	1.46
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.46
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.40
Exide Industries Ltd	Auto Ancillaries	1.30
Wipro Ltd	IT - Software	1.20
Hindalco Industries Ltd	Non Ferrous Metals	1.12
Jindal Steel & Power Ltd	Steel	1.07
Other Equity (less than 1% of corpus)		4.98
<b>Fixed Deposit</b>		<b>0.58</b>
9.25% Saraswat Co-op Bank 2012		0.58
<b>CD/CP's</b>		<b>0.40</b>
Punjab National Bank 2013 - CD	P1+	0.17
Axis Bank 2012 - CD	P1+	0.08
Indian Bank 2013 - CD	P1+	0.08
Corporation Bank 2012 - CD	P1+	0.06
Andhra Bank 2012 - CD	P1+	0.01
<b>Unit Funds</b>		<b>0.74</b>
ICICI Prudential Liquid - Super Ip -Growth		0.74
<b>Cash Bank &amp; Others</b>		<b>0.78</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	28.95	16453.76	4.67%	5.78%
Last 1 Year	31-Mar-11	33.88	19445.22	-10.56%	-10.50%
Last 2 Years	31-Mar-10	30.55	17527.77	-0.40%	-0.35%
Last 3 Years	31-Mar-09	17.13	9708.50	20.96%	21.48%
Last 4 Years	31-Mar-08	30.90	15644.44	-0.49%	2.70%
Last 5 Years	30-Mar-07	24.55	13072.10	4.30%	5.89%
Since Inception	2-Mar-04	10.00	5823.17	14.70%	14.50%

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

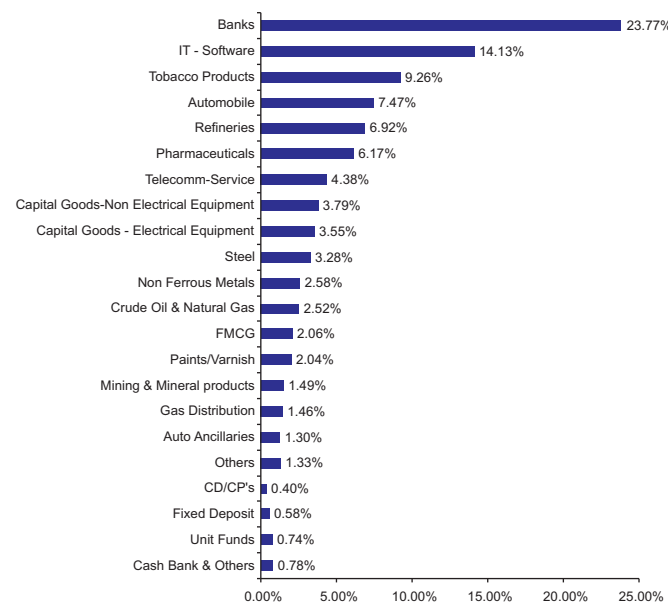
### Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	Upto 100%	97%
Debt *	0	3%
Cash & Money Market **	up to 40%	3%

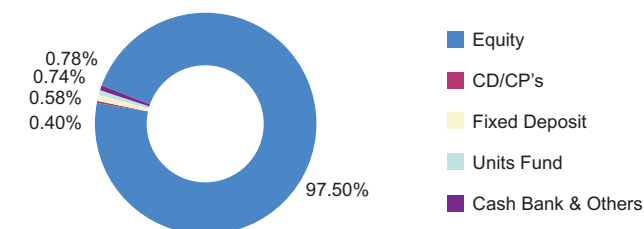
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

# Whole Life Mid-Cap Equity Fund

ULIF 009 04/01/07 WLE 110

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## 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 March, 12** : ₹13.55

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

**Corpus as on 31 March, 12** : ₹1769.42 Crs.

## Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>88.40</b>
Cadila Healthcare Ltd	Pharmaceuticals	3.06
Colgate-Palmolive (India) Ltd	FMCG	3.03
Shree Cement Ltd	Cement	2.81
Torrent Pharmaceuticals Ltd	Pharmaceuticals	2.69
Nestle India Ltd	FMCG	2.66
Yes Bank Ltd	Banks	2.56
Titan Industries Ltd	Consumer Durables	2.56
Lupin Ltd	Pharmaceuticals	2.52
Asian Paints (India) Ltd	Paints/Varnish	2.38
IPCA Laboratories Limited	Pharmaceuticals	2.28
Marico Ltd	FMCG	2.13
Union Bank of India	Banks	2.13
Cairn India Ltd	Crude Oil & Natural Gas	2.10
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.07
Bosch Ltd	Auto Ancillaries	1.99
United Phosphorus Ltd	Agro Chemicals	1.98
Bharat Petroleum Corp Ltd	Refineries	1.78
Petronet Lng Ltd	Gas Distribution	1.74
Oriental Bank Of Commerce	Banks	1.70
Divi'S Laboratories Ltd	Pharmaceuticals	1.63
Coal India Ltd	Mining & Mineral products	1.61
Federal Bank Ltd	Banks	1.59
Tata Consultancy Services Ltd	IT - Software	1.59
Exide Industries Ltd	Auto Ancillaries	1.56
Ultratech Cement Ltd	Cement	1.54
Shriram Transport Finance Co Ltd	Finance	1.52
Chambal Fertilizers And Chemicals Ltd	Fertilizers	1.44
Jammu & Kashmir Bank Ltd	Banks	1.43
HCL Technologies Ltd	IT - Software	1.35

Instrument	Industry	% of NAV
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.34
Power Finance Corp Ltd	Finance	1.31
Wabco Tvs (India) Ltd	Auto Ancillaries	1.27
Rallis India Ltd	Agro Chemicals	1.27
Bank Of Baroda	Banks	1.26
Indraprastha Gas Ltd	Gas Distribution	1.19
Indusind Bank Ltd	Banks	1.17
Allahabad Bank	Banks	1.14
Punjab National Bank	Banks	1.10
Hindustan Zinc Ltd	Non Ferrous Metals	1.10
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.09
Idea Cellular Ltd	Telecomm-Service	1.07
Gujarat Gas Company Ltd	Gas Distribution	1.07
Gujarat State Petronet Ltd	Miscellaneous	1.03
Other Equity (less than 1% of corpus)		12.57
<b>CD/CP's</b>		<b>2.99</b>
Oriental Bank of Commerce 2012 - CD P1+	P1+	1.35
Punjab National Bank 2013 - CD P1+	P1+	0.77
Canara Bank 2013 - CD P1+	P1+	0.26
Corporation Bank 2012 - CD P1+	P1+	0.23
State Bank of Hyderabad 2012 - CD P1+	P1+	0.20
Andhra Bank 2012 - CD P1+	P1+	0.11
State Bank Of Travancore 2012 - CD P1+	P1+	0.07
<b>Fixed Deposit</b>		<b>0.59</b>
9.25% Saraswat Co-op Bank 2012		0.59
<b>Unit Funds</b>		<b>1.70</b>
ICICI Prudential Liquid - Super Ip -Growth		1.70
<b>Cash Bank &amp; Others</b>		<b>6.32</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	12.69	7094.00	6.78%	8.70%
Last 1 Year	31-Mar-11	13.63	8040.15	-0.59%	-4.09%
Last 2 Years	31-Mar-10	12.76	7704.90	3.03%	0.04%
Last 3 Years	31-Mar-09	6.22	3407.45	29.65%	31.29%
Last 4 Years	31-Mar-08	11.79	6240.65	3.54%	5.43%
Last 5 Years	30-Mar-07	10.03	4850.05	6.19%	9.72%
Since Inception	8-Jan-07	10.00	5156.45	5.97%	8.00%

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

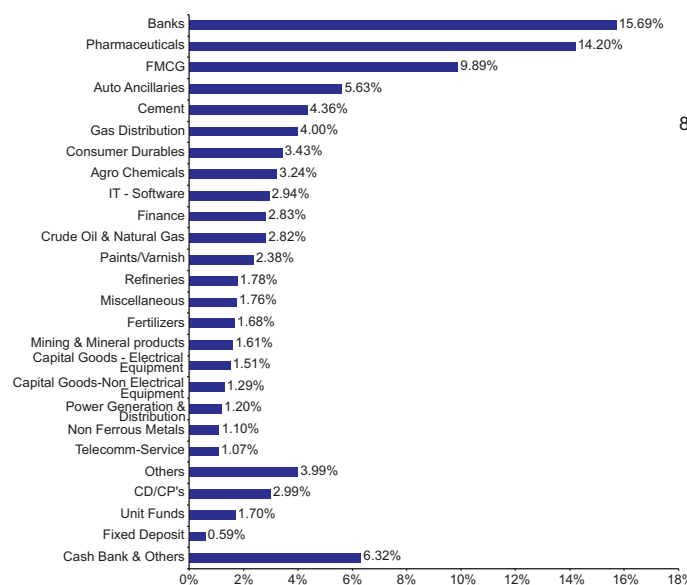
## Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	up to 100%	88%
Debt *	0	12%
Cash & Money Market **	up to 40%	12%

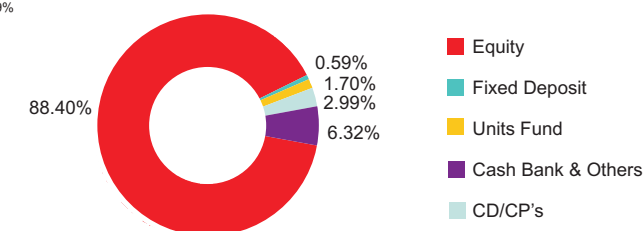
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

## Life Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.50

**Benchmark** : S&P CNX Nifty-100%

**Corpus as on 31 Mar, 12** : ₹821.39 Crs.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>91.20</b>
ITC Ltd	Tobacco Products	8.54
Infosys Ltd	IT - Software	7.19
ICICI Bank Ltd	Banks	6.59
HDFC Bank	Banks	6.37
Reliance Industries Ltd	Refineries	5.60
State Bank Of India	Banks	3.98
Bharti Airtel Ltd	Telecomm-Service	3.58
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.49
Tata Consultancy Services Ltd	IT - Software	3.34
Tata Motors Ltd	Automobile	3.15
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.01
Coal India Ltd	Mining & Mineral products	2.60
Mahindra And Mahindra Ltd	Automobile	2.51
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.39
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.25
Axis Bank Ltd	Banks	2.00
Bajaj Auto Ltd - New Shs	Automobile	1.94
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.89

Instrument	Industry	% of NAV
Hindalco Industries Ltd	Non Ferrous Metals	1.58
Bank Of Baroda	Banks	1.50
Union Bank Of India	Banks	1.34
Tata Steel Ltd	Steel	1.32
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.22
Asian Paints (India) Ltd	Paints/Varnish	1.19
Jindal Steel & Power Ltd	Steel	1.10
Ultratech Cement Ltd	Cement	1.09
HCL Technologies Ltd	IT - Software	1.07
Punjab National Bank	Banks	1.06
Divi'S Laboratories Ltd	Pharmaceuticals	1.01
Other Equity (less than 1% of corpus)		7.30
<b>CD/CP's</b>		<b>0.74</b>
Andhra Bank 2012 - CD	P1+	0.18
Punjab National Bank 2013 - CD	P1+	0.55
<b>Unit Funds</b>		<b>1.83</b>
Reliance Liquid Fund-Treasury Plan-Inst Gr Option		1.83
<b>Cash Bank &amp; Others</b>		<b>6.24</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	9.89	4943.25	6.16%	7.13%
Last 1 Year	31-Mar-11	11.41	5833.75	-7.96%	-9.23%
Last 2 Years	31-Mar-10	10.09	5249.10	2.03%	0.44%
Last 3 Years	31-Mar-09	5.73	3020.95	22.39%	20.57%
Last 4 Years	31-Mar-08	9.36	4734.50	2.92%	2.84%
Since Inception	7-Jan-08	10.00	6279.10	1.17%	-3.94%

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

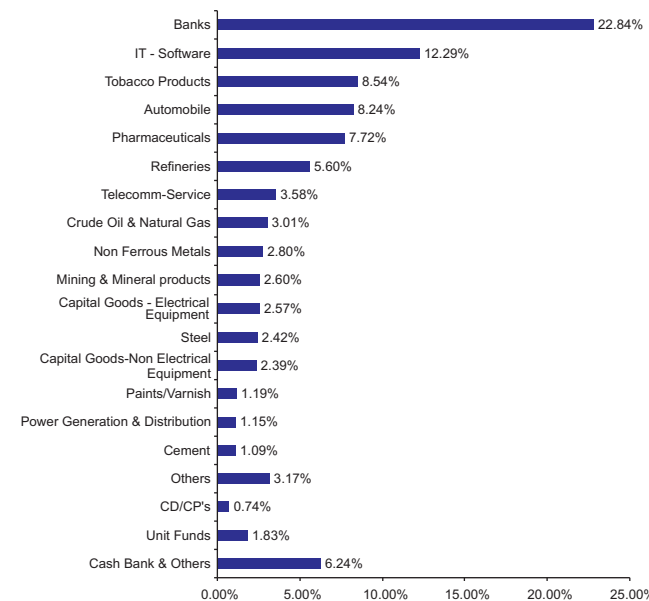
### Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	80% - 100%	91%
Debt *	0	9%
Cash & Money Market **	up to 20%	9%

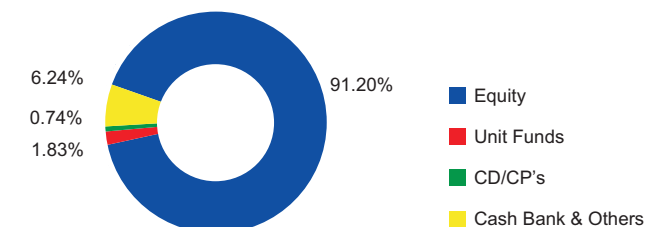
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds





## Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹11.89

**Benchmark** : S&P CNX Nifty-100%

**Corpus as on 31 Mar, 12** : ₹214.87 Crs.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>96.53</b>
Infosys Ltd	IT - Software	8.54
ICICI Bank Ltd	Banks	7.46
Reliance Industries Ltd	Refineries	6.95
HDFC Bank	Banks	6.83
ITC Ltd	Tobacco Products	6.76
State Bank Of India	Banks	4.15
Tata Consultancy Services Ltd	IT - Software	3.81
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.17
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.02
Bharti Airtel Ltd	Telecomm-Service	2.99
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.75
Mahindra And Mahindra Ltd	Automobile	2.45
Tata Motors Ltd	Automobile	2.43
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.05
Axis Bank Ltd	Banks	2.03
Bajaj Auto Ltd - New Shs	Automobile	1.93
Jindal Steel & Power Ltd	Steel	1.90

Instrument	Industry	% of NAV
Power Finance Corp Ltd	Finance	1.80
Tata Steel Ltd	Steel	1.76
Coal India Ltd	Mining & Mineral products	1.60
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.50
Cipla Ltd	Pharmaceuticals	1.39
Punjab National Bank	Banks	1.29
Maruti Suzuki India Ltd	Automobile	1.26
Gail India Ltd	Gas Distribution	1.23
Union Bank Of India	Banks	1.21
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.14
Bharat Forge Ltd	Castings, Forgings & Fastners	1.12
Bank Of Baroda	Banks	1.06
HCL Technologies Ltd	IT - Software	1.02
Power Grid Corp Of India Ltd	Power Generation & Distribution	1.01
Other Equity (less than 1% of corpus)		8.93
<b>Unit Funds</b>		<b>1.40</b>
Reliance Liquid Fund-Treasury Plan-Inst Gr Option		1.40
<b>Cash Bank &amp; Others</b>		<b>2.07</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	11.23	4943.25	5.91%	7.13%
Last 1 Year	31-Mar-11	13.03	5833.75	-8.73%	-9.23%
Last 2 Years	31-Mar-10	11.51	5249.10	1.64%	0.44%
Last 3 Years	31-Mar-09	6.41	3020.95	22.86%	20.57%
Last 4 Years	31-Mar-08	10.20	4734.50	3.92%	2.84%
Since Inception	4-Feb-08	10.00	5463.50	4.26%	-0.75%

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

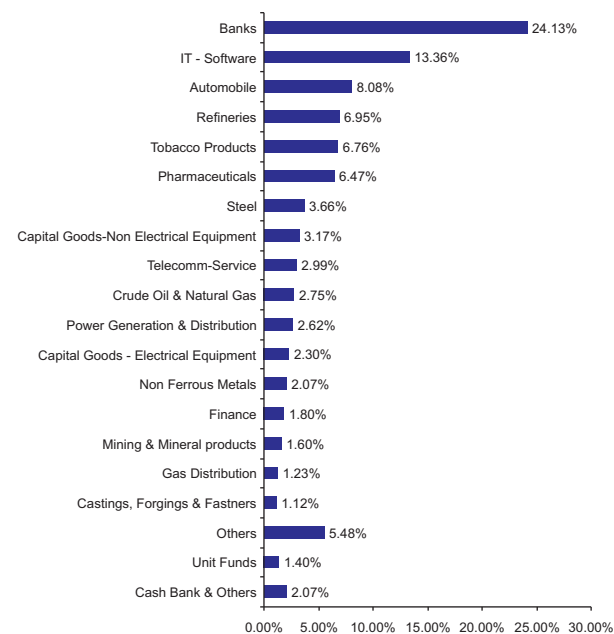
### Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	80% - 100%	97%
Debt *	0	3%
Cash & Money Market **	up to 20%	3%

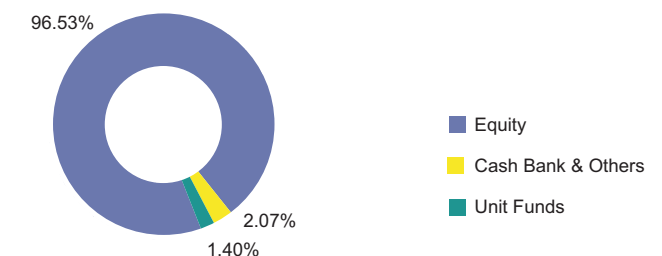
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Life Select Equity Fund

ULIF 024 06/10/08 TSE 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹17.18

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

**Corpus as on 31 Mar, 12** : ₹198.79Cr.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>88.03</b>
Infosys Ltd	IT - Software	9.16
Reliance Industries Ltd	Refineries	8.31
Tata Consultancy Services Ltd	IT - Software	3.82
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.73
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.64
Hindustan Unilever Ltd	FMCG	3.16
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.66
Godrej Consumer Products Ltd	FMCG	2.39
Coal India Ltd	Mining & Mineral products	2.34
Bajaj Auto Ltd - New Shs	Automobile	2.32
Asian Paints (India) Ltd	Paints/Varnish	2.11
Bosch Ltd	Auto Ancillaries	2.07
Jindal Steel & Power Ltd	Steel	2.06
Hero Honda Motors Ltd	Automobile	1.98
Glaxosmithkline Consumer Healthcare Ltd	FMCG	1.95
HCL Technologies Ltd	IT - Software	1.82
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.75
Lupin Ltd	Pharmaceuticals	1.73
Titan Industries Ltd	Consumer Durables	1.72

Instrument	Industry	% of NAV
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.65
Wipro Ltd	IT - Software	1.55
Cipla Ltd	Pharmaceuticals	1.53
Maruti Suzuki India Ltd	Automobile	1.53
Cadila Healthcare Ltd	Pharmaceuticals	1.49
Castrol India Ltd	Chemicals	1.48
Oracle Financial Services Software Ltd	IT - Software	1.48
Torrent Pharmaceuticals Ltd	Pharmaceuticals	1.43
Exide Industries Ltd	Auto Ancillaries	1.43
Gail India Ltd	Gas Distribution	1.42
Gujarat Gas Company Ltd	Gas Distribution	1.38
Divi'S Laboratories Ltd	Pharmaceuticals	1.35
Motherson Sumi Systems Ltd	Auto Ancillaries	1.12
NTPC Ltd	Power Generation & Distribution	1.11
Colgate-Palmolive (India) Ltd	FMCG	1.01
Other Equity (less than 1% of corpus)		8.34
<b>Cash Bank &amp; Others - Non Interest Bearing Securities</b>		<b>11.97</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	16.30	1184.71	5.38%	5.74%
Last 1 Year	31-Mar-11	17.96	1340.15	-4.36%	-6.52%
Last 2 Years	31-Mar-10	16.21	1274.90	2.95%	-0.87%
Last 3 Years	31-Mar-09	10.32	692.85	18.51%	21.83%
Since Inception	6-Oct-08	10.00	844.46	16.79%	11.98%

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

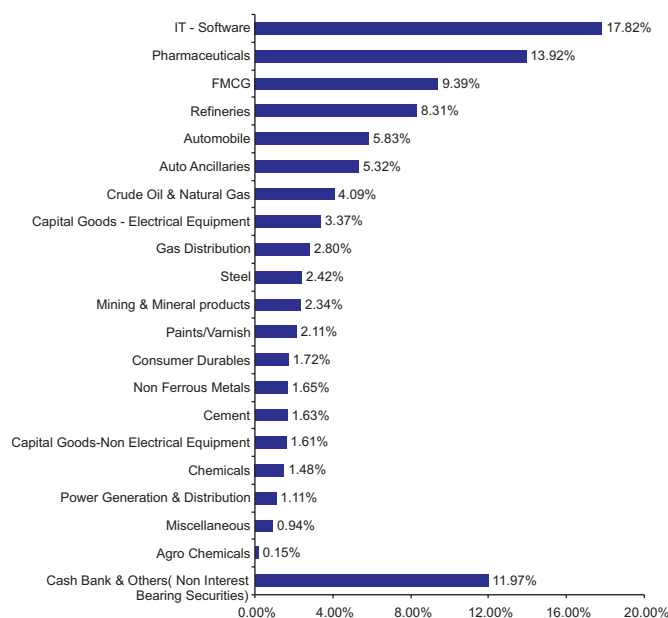
### Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	Upto 100%	88%
Debt *	0	12%
Cash & Money Market **	up to 40%	12%

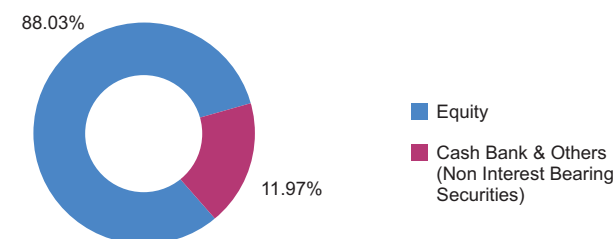
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹16.68

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

**Corpus as on 31 Mar, 12** : ₹30.03 Crs.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>86.20</b>
Infosys Ltd	IT - Software	9.12
Reliance Industries Ltd	Refineries	8.12
Tata Consultancy Services Ltd	IT - Software	4.09
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.80
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.13
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.97
Hindustan Unilever Ltd	FMCG	2.73
Lupin Ltd	Pharmaceuticals	2.65
HCL Technologies Ltd	IT - Software	2.41
Godrej Consumer Products Ltd	FMCG	2.40
Bajaj Auto Ltd - New Shs	Automobile	2.37
Glaxosmithkline Consumer		
Healthcare Ltd	FMCG	2.31
Coal India Ltd	Mining & Mineral products	2.29
Asian Paints (India) Ltd	Paints/Varnish	2.16
Cadila Healthcare Ltd	Pharmaceuticals	2.15
Indraprastha Gas Ltd	Gas Distribution	2.02
Jindal Steel & Power Ltd	Steel	1.82
Maruti Suzuki India Ltd	Automobile	1.80
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.78

Instrument	Industry	% of NAV
Exide Industries Ltd	Auto Ancillaries	1.74
Titan Industries Ltd	Consumer Durables	1.71
Castrol India Ltd	Chemicals	1.70
Gail India Ltd	Gas Distribution	1.57
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.48
Cipla Ltd	Pharmaceuticals	1.37
Oracle Financial Services Software Ltd	IT - Software	1.31
Divi'S Laboratories Ltd	Pharmaceuticals	1.28
Wipro Ltd	IT - Software	1.22
NTPC Ltd	Power Generation & Distribution	1.22
Hero Honda Motors Ltd	Automobile	1.16
Torrent Pharmaceuticals Ltd	Pharmaceuticals	1.05
Gujarat State Petronet Ltd	Miscellaneous	1.02
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.01
Ultratech Cement Ltd	Cement	1.01
Other Equity (less than 1% of corpus)		6.25
<b>Cash Bank &amp; Others - Non Interest Bearing Securities</b>		<b>13.80</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	15.85	1184.71	5.28%	5.74%
Last 1 Year	31-Mar-11	17.44	1340.15	-4.35%	-6.52%
Last 2 Years	31-Mar-10	15.89	1274.90	2.47%	-0.87%
Last 3 Years	31-Mar-09	10.18	692.85	17.92%	21.83%
Since Inception	6-Oct-08	10.00	844.46	15.82%	11.98%

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

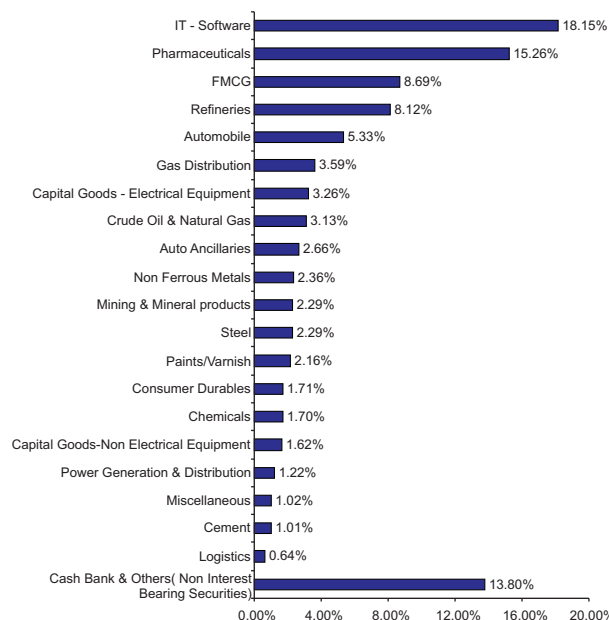
### Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	Upto 100%	86%
Debt *	0	14%
Cash & Money Market **	up to 40%	14%

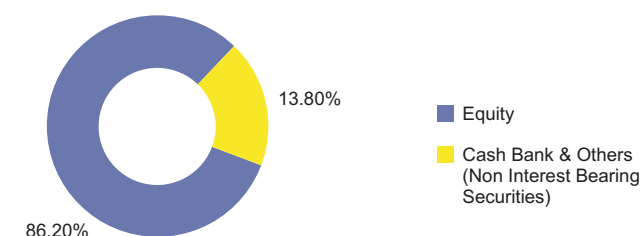
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Tata AIG Top 50

ULIF 026 12/01/09 ITF 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹16.25

**Benchmark** : S&P CNX Nifty-100%

**Corpus as on 31 Mar, 12** : ₹65.76 Crs.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>86.81</b>
Infosys Ltd	IT - Software	8.28
Reliance Industries Ltd	Refineries	7.42
ITC Ltd	Tobacco Products	6.56
ICICI Bank Ltd	Banks	6.43
HDFC Bank	Banks	5.53
State Bank Of India	Banks	4.14
Tata Consultancy Services Ltd	IT - Software	3.55
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.18
Bharti Airtel Ltd	Telecomm-Service	2.67
Tata Motors Ltd	Automobile	2.51
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	2.34
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.24
HDFC Ltd	Finance	2.05
Mahindra And Mahindra Ltd	Automobile	1.65
Axis Bank Ltd	Banks	1.61
Hindustan Unilever Ltd	FMCG	1.56
Bajaj Auto Ltd - New Shs	Automobile	1.53

Instrument	Industry	% of NAV
Tata Steel Ltd	Steel	1.43
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.37
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.34
Jindal Steel & Power Ltd	Steel	1.33
Maruti Suzuki India Ltd	Automobile	1.23
Cipla Ltd	Pharmaceuticals	1.21
Grasim Industries Ltd	Diversified	1.20
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.18
HCL Technologies Ltd	IT - Software	1.18
Gail India Ltd	Gas Distribution	1.14
Wipro Ltd	IT - Software	1.10
Bharat Petroleum Corp Ltd	Refineries	1.06
Other Equity (less than 1% of corpus)		8.76
<b>Unit Funds</b>		<b>3.04</b>
Reliance Liquid Fund-Treasury Plan-Inst Gr Option		3.04
<b>Cash Bank &amp; Others</b>		<b>10.14</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	15.21	4943.25	6.83%	7.13%
Last 1 Year	31-Mar-11	17.52	5833.75	-7.29%	-9.23%
Last 2 Years	31-Mar-10	15.81	5249.10	1.37%	0.44%
Last 3 Years	31-Mar-09	10.42	3020.95	15.97%	20.57%
Since Inception	12-Jan-09	10.00	2773.10	16.29%	22.28%

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

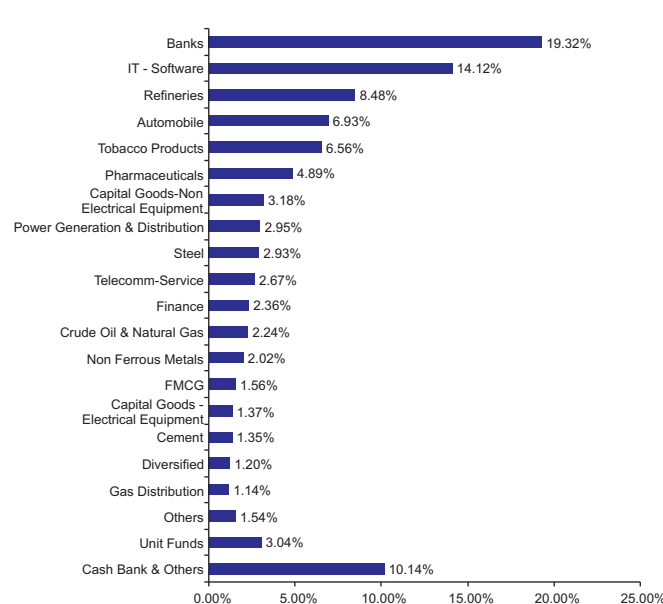
### Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	Upto 100%	87%
Debt *	0	13%
Cash & Money Market **	0 - 40%	13%

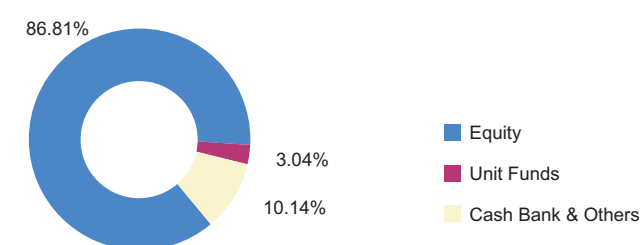
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Tata AIG Top 200

ULIF 027 12/01/09 ITT 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹18.01

**Benchmark** : BSE 200 - 100%

**Corpus as on 31 Mar, 12** : ₹113.06 Crs.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>86.05</b>
Infosys Ltd	IT - Software	4.56
Reliance Industries Ltd	Refineries	4.32
ICICI Bank Ltd	Banks	3.94
ITC Ltd	Tobacco Products	3.91
HDFC Bank	Banks	3.68
Bharti Airtel Ltd	Telecomm-Service	2.57
Tata Consultancy Services Ltd	IT - Software	2.38
Mahindra And Mahindra Ltd	Automobile	2.26
Tata Motors Ltd	Automobile	2.25
State Bank Of India	Banks	2.04
Axis Bank Ltd	Banks	2.03
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.85
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.84
Coal India Ltd	Mining & Mineral products	1.83
Nestle India Ltd	FMCG	1.72
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.72
Jindal Steel & Power Ltd	Steel	1.68
Tata Steel Ltd	Steel	1.54

Instrument	Industry	% of NAV
Power Finance Corp Ltd	Finance	1.54
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.51
Bharat Forge Ltd	Castings, Forgings & Fastners	1.42
Bajaj Auto Ltd - New Shs	Automobile	1.39
Gail India Ltd	Gas Distribution	1.33
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.28
Titan Industries Ltd	Consumer Durables	1.21
Lupin Ltd	Pharmaceuticals	1.17
Federal Bank Ltd	Banks	1.13
LIC Housing Finance	Finance	1.09
Maruti Suzuki India Ltd	Automobile	1.08
HDFC Ltd	Finance	1.04
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.02
Other Equity (less than 1% of corpus)		23.72
<b>Unit Funds</b>		<b>4.42</b>
Reliance Liquid Fund-Treasury Plan-Inst Gr Option		4.42
<b>Cash Bank &amp; Others</b>		<b>9.53</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	16.96	2028.27	6.21%	6.39%
Last 1 Year	31-Mar-11	19.37	2378.69	-7.00%	-9.28%
Last 2 Years	31-Mar-10	17.47	2199.50	1.55%	-0.95%
Last 3 Years	31-Mar-09	10.58	1140.43	19.40%	23.69%
Since Inception	12-Jan-09	10.00	1091.37	20.08%	23.61%

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

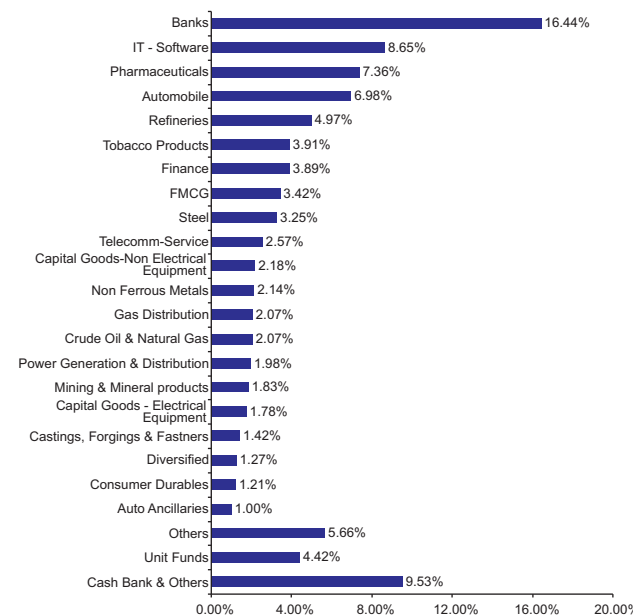
### Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	Upto 100%	86%
Debt *	0	14%
Cash & Money Market **	0 - 40%	14%

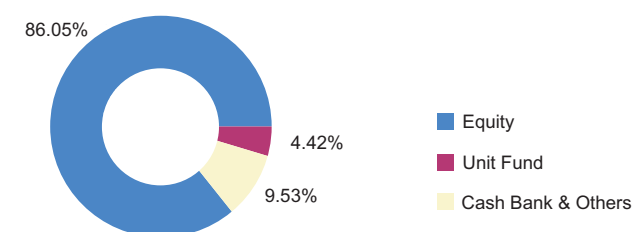
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds





## Infrastructure Fund

ULIF 034 16/10/09 TIS 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹8.73

**Benchmark** : S&P CNX Nifty-100%

**Corpus as on 31 Mar, 12** : ₹33.39 Crs.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>81.77</b>
Reliance Industries Ltd	Refineries	5.62
ICICI Bank Ltd	Banks	3.73
Bharti Airtel Ltd	Telecomm-Service	3.29
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.14
HDFC Bank	Banks	2.72
Coal India Ltd	Mining & Mineral products	2.57
Jindal Steel & Power Ltd	Steel	2.45
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.41
Tata Motors Ltd	Automobile	2.27
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.21
Tata Steel Ltd	Steel	2.12
Mahindra And Mahindra Ltd	Automobile	2.10
Axis Bank Ltd	Banks	2.06
Shree Cement Ltd	Cement	1.93
Asian Paints (India) Ltd	Paints/Varnish	1.75
NTPC Ltd	Power Generation & Distribution	1.71
Gail India Ltd	Gas Distribution	1.69
Bharat Forge Ltd	Castings, Forgings & Fastners	1.62
Aia Engineering Ltd	Miscellaneous	1.60
Power Finance Corp Ltd	Finance	1.51

Instrument	Industry	% of NAV
Tata Power Co Ltd	Power Generation & Distribution	1.51
Petronet Lng Ltd	Gas Distribution	1.51
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.46
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.45
Power Grid Corp Of India Ltd	Power Generation & Distribution	1.30
Ambuja Cements Ltd	Cement	1.29
State Bank Of India	Banks	1.26
Kec International Ltd	Capital Goods - Electrical Equipment	1.25
IRB Infrastructure Developers Ltd	Infrastructure Developers & Operators	1.23
Gujarat Gas Company Ltd	Gas Distribution	1.18
Hindalco Industries Ltd	Non Ferrous Metals	1.16
Sintex Industries Ltd	Diversified	1.07
Cummins India Ltd	Capital Goods-Non Electrical Equipment	1.04
HDFC Ltd	Finance	1.01
Other Equity (less than 1% of corpus)		15.55
<b>Unit Funds</b>		<b>3.00</b>
Reliance Liquid Fund-Treasury Plan-Inst Gr Option		3.00
<b>Cash Bank &amp; Others</b>		<b>15.24</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	8.60	4943.25	1.56%	7.13%
Last 1 Year	31-Mar-11	10.35	5833.75	-15.66%	-9.23%
Last 2 Years	31-Mar-10	10.51	5249.10	-8.88%	0.44%
Since Inception	16-Oct-09	10.00	5142.15	-5.38%	1.20%

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

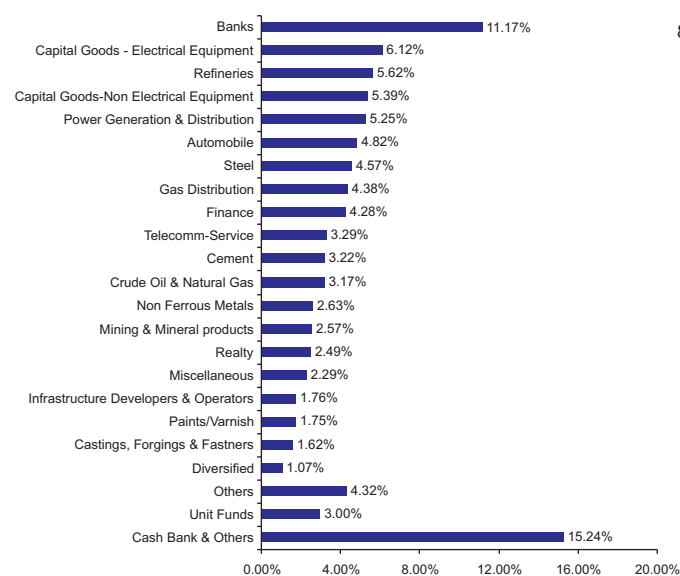
### Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	65% - 100%	82%
Debt *	0% - 35%	18%
Cash & Money Market **	Up to 35%	18%

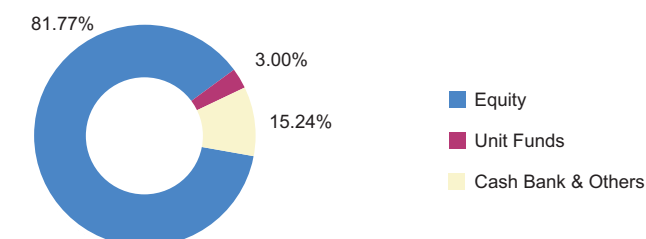
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹11.29

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

**Corpus as on 31 Mar, 12** : ₹394.44 Crs.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>83.35</b>
Infosys Ltd	IT - Software	8.50
Reliance Industries Ltd	Refineries	8.09
Tata Consultancy Services Ltd	IT - Software	4.15
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.59
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.54
Hindustan Unilever Ltd	FMCG	3.12
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.46
Coal India Ltd	Mining & Mineral products	2.40
Bajaj Auto Ltd - New Shs	Automobile	2.13
Asian Paints (India) Ltd	Paints/Varnish	2.11
Jindal Steel & Power Ltd	Steel	1.96
Godrej Consumer Products Ltd	FMCG	1.83
Bosch Ltd	Auto Ancillaries	1.81
Hero Honda Motors Ltd	Automobile	1.77
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.61
Lupin Ltd	Pharmaceuticals	1.61
Titan Industries Ltd	Consumer Durables	1.59
HCL Technologies Ltd	IT - Software	1.59
Glaxosmithkline Consumer Healthcare Ltd	FMCG	1.50

Instrument	Industry	% of NAV
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.48
Torrent Pharmaceuticals Ltd	Pharmaceuticals	1.48
Cipla Ltd	Pharmaceuticals	1.47
Indraprastha Gas Ltd	Gas Distribution	1.41
Maruti Suzuki India Ltd	Automobile	1.28
Exide Industries Ltd	Auto Ancillaries	1.24
Ambuja Cements Ltd	Cement	1.19
Oracle Financial Services Software Ltd	IT - Software	1.16
Gujarat Gas Company Ltd	Gas Distribution	1.15
Gail India Ltd	Gas Distribution	1.14
Wipro Ltd	IT - Software	1.12
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.11
Cadila Healthcare Ltd	Pharmaceuticals	1.06
Divi'S Laboratories Ltd	Pharmaceuticals	1.03
Other Equity (less than 1% of corpus)		10.66
<b>Cash Bank &amp; Others( Non Interest Bearing Securities)</b>		<b>16.65</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	10.72	1184.71	5.27%	5.74%
Last 1 Year	31-Mar-11	11.73	1340.15	-3.80%	-6.52%
Last 2 Years	31-Mar-10	10.48	1274.90	3.81%	-0.87%
Since Inception	16-Oct-09	10.00	1217.76	5.06%	1.16%

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

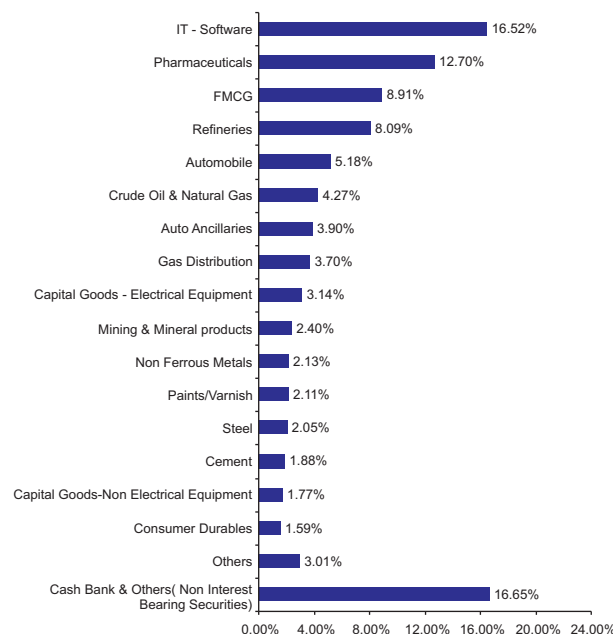
### Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	60% - 100%	83%
Debt *	0	17%
Cash & Money Market **	up to 40%	17%

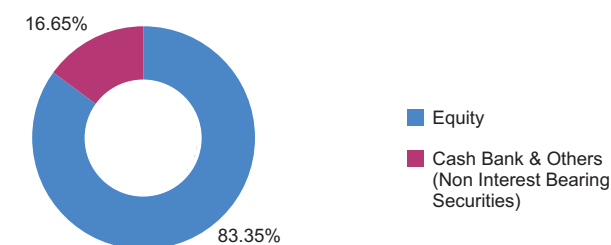
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.70

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

**Corpus as on 31 Mar, 12** : ₹22.52 Crs.

## Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>86.42</b>
Infosys Ltd	IT - Software	8.91
Reliance Industries Ltd	Refineries	8.00
Tata Consultancy Services Ltd	IT - Software	4.15
Hindustan Unilever Ltd	FMCG	3.46
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.28
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3.16
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.46
Lupin Ltd	Pharmaceuticals	2.35
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.35
Coal India Ltd	Mining & Mineral products	2.29
Bajaj Auto Ltd - New Shs	Automobile	2.24
Jindal Steel & Power Ltd	Steel	2.18
Asian Paints (India) Ltd	Paints/Varnish	2.16
HCL Technologies Ltd	IT - Software	2.15
Exide Industries Ltd	Auto Ancillaries	1.99
Gujarat Gas Company Ltd	Gas Distribution	1.92
Maruti Suzuki India Ltd	Automobile	1.80
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.71
Indraprastha Gas Ltd	Gas Distribution	1.68

Instrument	Industry	% of NAV
Cadila Healthcare Ltd	Pharmaceuticals	1.68
Gail India Ltd	Gas Distribution	1.67
Godrej Consumer Products Ltd	FMCG	1.60
Castrol India Ltd	Chemicals	1.49
NTPC Ltd	Power Generation & Distribution	1.45
Hero Honda Motors Ltd	Automobile	1.37
Wipro Ltd	IT - Software	1.37
Divi'S Laboratories Ltd	Pharmaceuticals	1.36
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.36
Engineers India Ltd	Capital Goods-Non Electrical Equipment	1.35
Cipla Ltd	Pharmaceuticals	1.35
Motherson Sumi Systems Ltd	Auto Ancillaries	1.19
Hindustan Zinc Ltd	Non Ferrous Metals	1.18
Oil India Ltd	Crude Oil & Natural Gas	1.13
Torrent Pharmaceuticals Ltd	Pharmaceuticals	1.09
Gujarat State Petronet Ltd	Miscellaneous	1.02
Ultratech Cement Ltd	Cement	1.01
Other Equity (less than 1% of corpus)		5.54
<b>Cash Bank &amp; Others( Non Interest Bearing Securities)</b>		<b>13.58</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	10.16	1184.71	5.29%	5.74%
Last 1 Year	31-Mar-11	11.26	1340.15	-5.03%	-6.52%
Last 2 Year	31-Mar-10	10.34	1274.90	1.72%	-0.87%
Since Inception	4-Jan-10	10.00	1274.34	3.05%	-0.76%

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

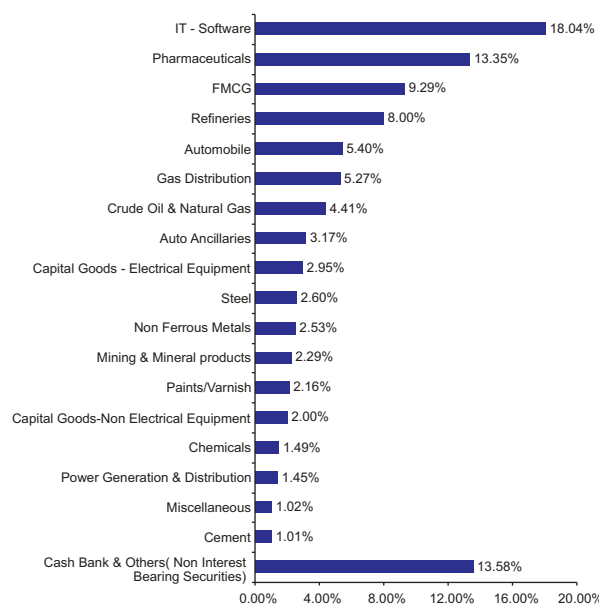
## Asset Mix

Instrument	Asset Mix as per F&U	INDEX Change
Equity	60% - 100%	86%
Debt *	0	14%
Cash & Money Market **	up to 40%	14%

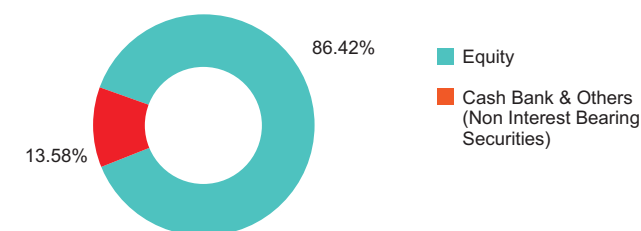
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



**Life Liquid Fund**

**Life Income Fund**

**Life Short Term  
Fixed Income Fund**

**Whole Life Short Term  
Fixed Income Fund**

**Whole Life  
Income Fund**

**Future Income  
Pension Fund**

**Tata AIG Bond Fund**

**Tata AIG Apex  
Investment Fund**

**Apex Pension  
Investment Fund  
(10 yrs term)**

**Apex Pension  
Investment Fund  
(15 yrs term)**

**Apex Pension  
Investment Fund  
(20 yrs term)**

**Apex Plus  
Investment Fund**

**Discontinuance  
Policy Fund**

**Apex Supreme  
Investment Fund**

**Apex Supreme  
Investment Fund II**

**Apex Supreme  
Investment Fund III**



**Equity Funds**

**Debt Funds**

**Hybrid Funds**

## Life Liquid Fund

ULIF 003 04/02/04 TLL 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹16.07

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

**Corpus as on 31 Mar, 12** : ₹16.38 Crs.

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

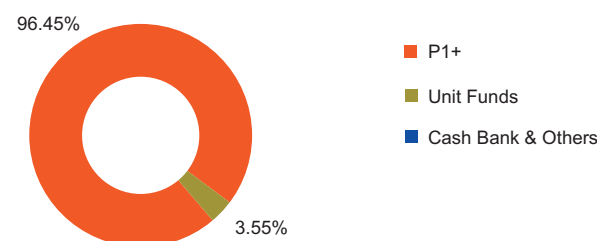
Instrument	Rating	% of NAV
<b>CD/CP's</b>		<b>96.45</b>
Canara Bank 2013 - CD	P1+	9.85
Bank of India 2013 - CD	P1+	9.83
Bank of Baroda 2013 - CD	P1+	8.96
State Bank of Hyderabad 2013 - CD	P1+	8.96
Allahabad Bank 2013 - CD	P1+	8.95
Vijaya Bank 2013 - CD	P1+	8.90
State Bank Of Travancore 2012 - CD	P1+	8.58
Axis Bank 2013 - CD	P1+	8.49
Punjab National Bank 2013 - CD	P1+	8.46
Indian Bank 2013 - CD	P1+	8.46
Corporation Bank 2013 - CD	P1+	7.02
<b>Cash Bank &amp; Others</b>		<b>3.55</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

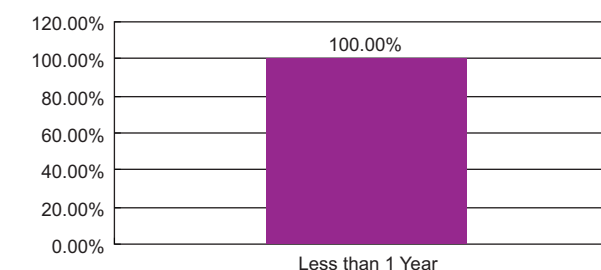
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	15.41	1721.98	4.30%	4.38%
Last 1 Year	31-Mar-11	14.77	1657.04	8.82%	8.47%
Last 2 Years	31-Mar-10	13.95	1560.20	7.34%	7.33%
Last 3 Years	31-Mar-09	13.14	1504.63	6.95%	6.11%
Last 4 Years	31-Mar-08	12.22	1382.85	7.09%	6.78%
Last 5 Years	30-Mar-07	11.34	1285.85	7.22%	6.93%
Since Inception	2-Mar-04	10.00	1103.15	6.05%	6.22%

**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.

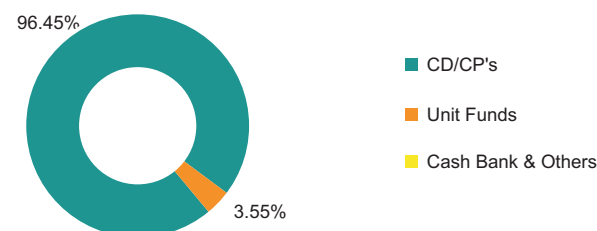
### Rating Profile



### Maturity Profile



### Asset Allocation



### Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds





## Life Income Fund

ULIF 002 04/02/04 TIL 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

A new look at life

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹15.51

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

**Corpus as on 31 Mar, 12** : ₹114.09 Crs.

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Rating	% of NAV
<b>Government Securities</b>		<b>13.00</b>
8.79% GOI 2021	Sovereign	5.95
8.19% GOI 2020	Sovereign	4.70
9.15% GOI 2024	Sovereign	1.82
7.61% GOI 2015	Sovereign	0.50
6.25% GOI 2018	Sovereign	0.03
<b>Corporate Bonds</b>		<b>53.37</b>
9.95% SBI 2026	AAA	3.70
8.80% Tata Sons 2015	AAA	3.33
HDFC Ltd 2013	AAA	3.13
9.25% Dr Reddy's Lab Ltd 2014	AA+	3.11
9.40% LIC Housing Finance Ltd 2013	AAA	3.05
9.50% United Phosphorus Ltd 2015	AA+	2.70
9.57% IRFC 2021	AAA	2.68
9.20% NABARD 2012	AAA	2.62
9.55% HDFC Ltd 2013	AAA	2.62
8.25% Britannia Industries Ltd 2013	AAA	2.59
2.00% Indian Hotels Company Ltd 2014	AA+	2.44
9.30% SAIL 2021	AAA	2.34
9.70% GE Shipping 2023	AAA	1.86
9.70% PFC 2018	AAA	1.59
7.45% LIC Housing Finance Ltd 2012	AAA	1.57
8.60% PFC 2014	AAA	1.54
10.75% Rural Elect Corp. 2013	AAA	1.15
7.20% Rural Elect Corp. 2012	AAA	1.12
8.35% HDFC 2015	AAA	1.10
9.20% Power Grid 2015	AAA	1.08
10.00% IDFC 2012	AAA	1.05

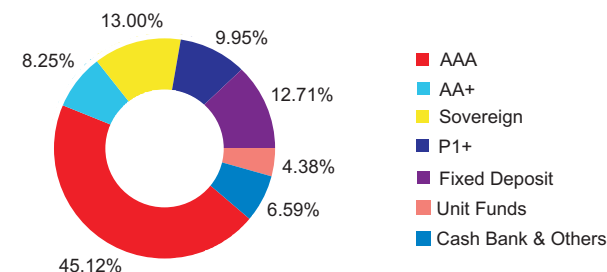
Instrument	Rating	% of NAV
9.64% PGC 2021	AAA	0.88
9.64% PGC 2016	AAA	0.88
9.64% PGC 2018	AAA	0.88
9.64% PGC 2015	AAA	0.88
9.40% NABARD 2014	AAA	0.61
8.40% HDFC 2014	AAA	0.60
9.64% PGC Ltd 2019	AAA	0.55
9.09% IRFC 2026	AAA	0.52
9.30% Tata Sons 2015	AAA	0.43
9.35% PGC 2025	AAA	0.17
7.45% SBI 2015	AAA	0.17
SBI 2022	AAA	0.09
9.85% Exim Bank 2017	AAA	0.09
9.50% NABARD 2012	AAA	0.09
8.72% SAIL 2020	AAA	0.08
7.95% PFC 2016	AAA	0.08
<b>Fixed Deposit</b>		<b>12.71</b>
9.50% State Bank of Hyderabad 2014		7.01
10.70% Bank of Baroda 2013		3.07
10.70% Bank of Baroda 2013		2.63
<b>CD/CP's</b>		<b>9.95</b>
Canara Bank 2013 - CD	P1+	4.75
Corporation Bank 2013 - CD	P1+	3.59
Punjab National Bank 2013 - CD	P1+	1.62
<b>Unit Funds</b>		<b>4.38</b>
Kotak Liquid Instit Premium-Growth		4.38
<b>Cash Bank &amp; Others</b>		<b>6.59</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

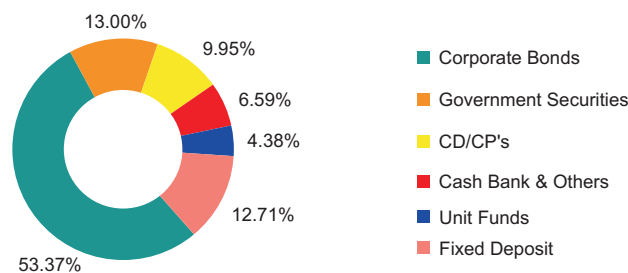
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	14.76	1718.92	5.10%	4.46%
Last 1 Year	31-Mar-11	14.23	1667.12	9.02%	7.70%
Last 2 Years	31-Mar-10	13.40	1586.80	7.58%	6.37%
Last 3 Years	31-Mar-09	12.41	1505.33	7.72%	6.05%
Last 4 Years	31-Mar-08	11.33	1402.21	8.17%	6.38%
Last 5 Years	30-Mar-07	10.39	1295.33	8.35%	6.75%
Since Inception	2-Mar-04	10.00	1193.20	5.58%	5.18%

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

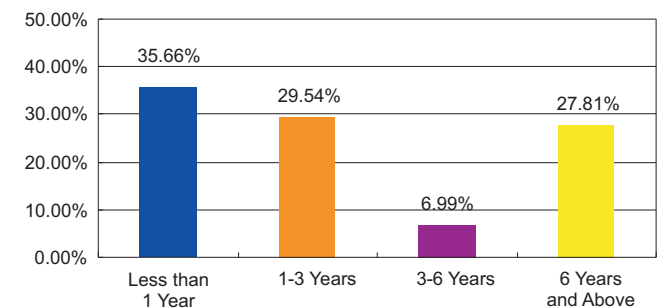
### Rating Profile



### Asset Allocation



### Maturity Profile



### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0	0%
Debt *	60% - 100%	100%
Cash & Money Market **	up to 40%	21%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



## Life Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹14.40

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

**Corpus as on 31 Mar, 12** : ₹30.52 Crs.

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>81.47</b>
8.25% Britannia Industries Ltd 2013	AAA	8.75
9.655% NABARD 2014	AAA	8.19
2.00% Tata Motors Ltd 2014	AAA	7.67
9.80% ICICI Bank 2013	AAA	6.54
9.80% PFC 2012	AAA	6.53
7.55% National Housing Bank 2013	AAA	6.38
9.25% Dr Reddy's Lab Ltd 2014	AA+	5.74
10.70% Sundaram Finance 2014	AA+	4.99
9.68% IRFC 2012	AAA	4.92
9.55% HDFC Ltd 2013	AAA	4.56
10.40% ICICI SEC Prim 2013	AAA	3.30
HDFC Ltd 2013	AAA	3.29

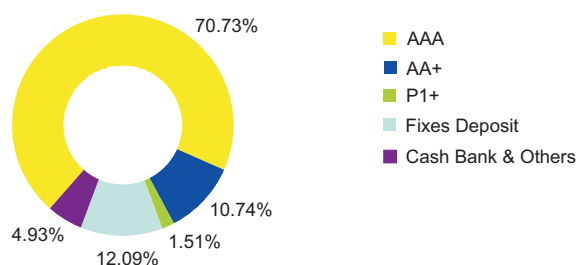
Instrument	Rating	% of NAV
8.40% LIC Housing Finance 2013	AAA	3.22
7.30% LIC Housing 2013	AAA	3.19
7.75% RECL 2012	AAA	1.29
7.40% Infrastructure 2012	AAA	0.98
7.90% RECL 2012	AAA	0.97
8.40% HDFC 2014	AAA	0.95
<b>Fixed Deposit</b>		<b>12.09</b>
10.70% Bank of Baroda 2013		4.92
10.00% State Bank of Travancore 2013		4.88
9.50% State Bank of Hyderabad 2014		2.29
<b>CD/CP's</b>		<b>1.51</b>
Corporation Bank 2013 - CD	P1+	1.51
<b>Cash Bank &amp; Others</b>		<b>4.93</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

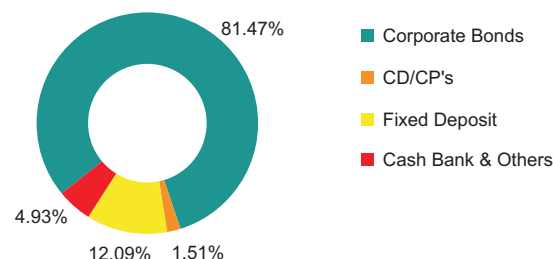
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	13.83	1784.00	4.12%	4.18%
Last 1 Year	31-Mar-11	13.29	1716.04	8.35%	8.31%
Last 2 Years	31-Mar-10	12.78	1632.46	6.14%	6.70%
Last 3 Years	31-Mar-09	11.95	1541.81	6.40%	6.43%
Last 4 Years	31-Mar-08	10.86	1404.31	7.31%	7.26%
Last 5 Years	30-Mar-07	10.18	1290.28	7.18%	7.57%
Since Inception	1-Jul-06	10.00	1242.00	6.54%	7.26%

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

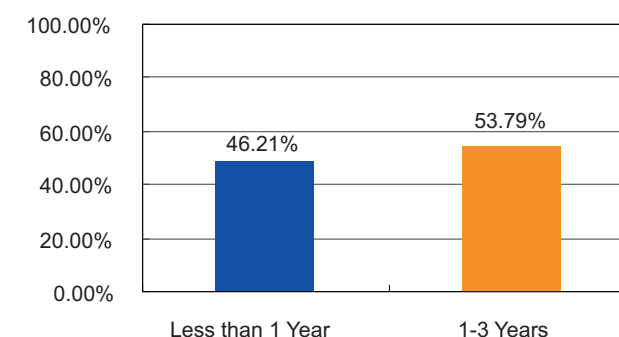
### Rating Profile



### Asset Allocation



### Maturity Profile



### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0	0%
Debt *	60% - 100%	100%
Cash & Money Market **	up to 40%	19%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



# Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹13.95

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

**Corpus as on 31 Mar, 12** : ₹81.61 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>71.49</b>
8.25% Britannia Industries Ltd 2013	AAA	7.83
2.00% Tata Motors Ltd 2014	AAA	5.74
9.63% PFC 2014	AAA	4.90
9.20% Power Grid 2013	AAA	4.86
9.25% Dr Reddy's Lab Ltd 2014	AA+	4.45
9.40% National Housing Bank 2015	AAA	4.26
HDFC Ltd 2013	AAA	4.24
9.80% ICICI Bank 2013	AAA	3.85
8.40% HDFC 2014	AAA	3.81
10.70% Sundaram Finance 2014	AA+	3.73
7.55% National Housing Bank 2013	AAA	3.58
9.80% LIC Housing 2015	AAA	3.07
9.40% NABARD 2014	AAA	3.05
10.40% ICICI SEC Prim 2013	AAA	2.46
9.50% NABARD 2012	AAA	2.44
8.40% LIC Housing Finance 2013	AAA	2.41

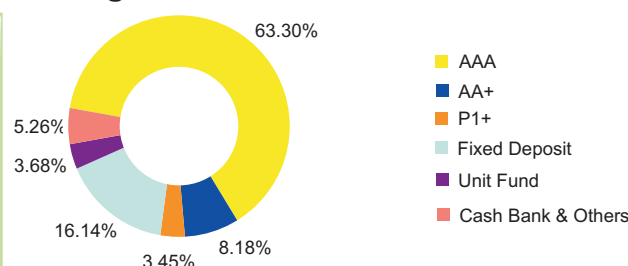
Instrument	Rating	% of NAV
7.76% LIC Housing 2012	AAA	2.18
9.68% IRFC 2012	AAA	1.84
7.90% RECL 2012	AAA	1.57
7.40% Infrastructure 2012	AAA	0.73
7.75% RECL 2012	AAA	0.48
<b>CD/CP's</b>		<b>3.45</b>
Andhra Bank 2012 - CD	P1+	2.54
State Bank of Hyderabad 2012 - CD	P1+	0.91
<b>Fixed Deposit</b>		<b>16.14</b>
10.70% Bank of Baroda 2013		6.13
10.80% Canara Bank 2013		4.90
10.00% State Bank of Travancore 2013		3.64
9.50% State Bank of Hyderabad 2014		1.47
<b>Unit Fund</b>		<b>3.68</b>
Kotak Liquid Instit Premium-Growth		3.68
<b>Cash Bank &amp; Others</b>		<b>5.26</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

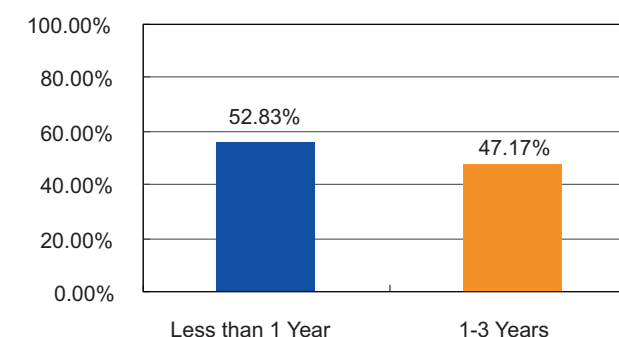
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	13.41	1784.00	4.08%	4.18%
Last 1 Year	31-Mar-11	12.83	1716.04	8.78%	8.31%
Last 2 Years	31-Mar-10	12.25	1632.46	6.75%	6.70%
Last 3 Years	31-Mar-09	11.42	1541.81	6.92%	6.43%
Last 4 Years	31-Mar-08	10.37	1404.31	7.71%	7.26%
Last 5 Years	30-Mar-07	10.00	1290.28	6.89%	7.57%
Since Inception	8-Jan-07	10.00	1281.09	6.58%	7.37%

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

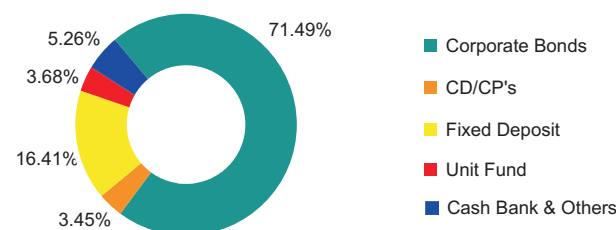
## Rating Profile



## Maturity Profile



## Asset Allocation



## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0	0%
Debt *	60% - 100%	100%
Cash & Money Market **	up to 40%	29%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



# Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹13.96

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

**Corpus as on 31 Mar, 12** : ₹171.25 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>49.44</b>
9.55% HDFC Ltd 2013	AAA	4.94
9.61% PFC 2021	AAA	3.53
9.40% NABARD 2015	AAA	3.19
9.95% SBI 2026	AAA	3.00
8.25% Britannia Industries Ltd 2013	AAA	2.87
9.00% NTPC Ltd 2023	AAA	2.82
10.70% Sundaram Finance 2014	AA+	2.37
9.57% IRFC 2021	AAA	2.08
9.30% SAIL 2021	AAA	2.02
9.18% Tata Sons Ltd 2020	AAA	2.01
9.60% LIC Housing Fin 2015	AAA	1.75
9.35% PGC 2021	AAA	1.74
9.80% LIC Housing 2015	AAA	1.46
9.50% United Phosphorus Ltd 2015	AA+	1.45
9.25% Dr Reddy's Lab Ltd 2014	AA+	1.44
8.60% PFC 2014	AAA	1.43
9.70% PFC 2018	AAA	1.17
8.80% Power Grid 2015	AAA	1.14
7.30% LIC Housing 2013	AAA	1.14
8.90% Power Grid 2015	AAA	1.07
2.00% Tata Motors Ltd 2014	AAA	0.89
9.64% PGC 2021	AAA	0.59
9.64% PGC 2016	AAA	0.59
9.64% PGC 2018	AAA	0.59
9.64% PGC 2015	AAA	0.58
9.50% NABARD 2012	AAA	0.58

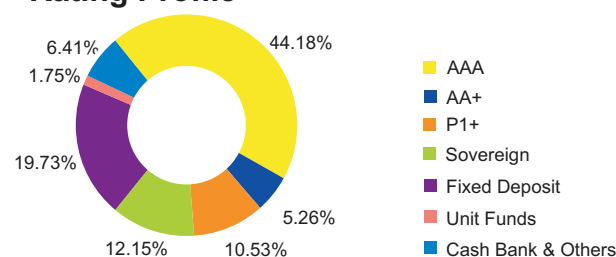
Instrument	Rating	% of NAV
9.40% NABARD 2014	AAA	0.58
9.30% Tata Sons 2015	AAA	0.58
8.50% PFC 2014	AAA	0.57
9.09% IRFC 2026	AAA	0.52
7.40% Infrastructure 2012	AAA	0.46
8.80% Tata Sons 2015	AAA	0.28
9.75% SBI Series 2021	AAA	0.02
<b>Government Securities</b>		<b>12.15</b>
8.79% GOI 2021	Sovereign	9.21
9.15% GOI 2024	Sovereign	2.09
8.19% GOI 2020	Sovereign	0.85
<b>CD/CP's</b>		<b>10.53</b>
Corporation Bank 2013 - CD	P1+	3.45
Punjab National Bank 2013 - CD	P1+	2.70
Canara Bank 2013 - CD	P1+	2.64
Corporation Bank 2012 - CD	P1+	1.75
<b>Fixed Deposit</b>		<b>19.73</b>
10.70% Punjab National Bank 2013		5.85
10.70% Bank of Baroda 2013		4.09
10.70% Bank of Baroda 2013		3.21
10.80% Canara Bank 2013		2.92
9.50% State Bank of Hyderabad 2014		1.93
10.00% State Bank of Travancore 2013		1.73
<b>Unit Funds</b>		<b>1.75</b>
Kotak Liquid Instit Premium-Growth		1.75
<b>Cash Bank &amp; Others</b>		<b>6.41</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

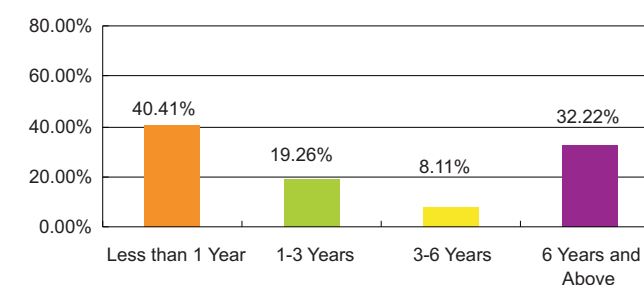
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	13.31	1718.92	4.86%	4.46%
Last 1 Year	31-Mar-11	12.83	1667.12	8.79%	7.70%
Last 2 Years	31-Mar-10	12.15	1586.80	7.19%	6.37%
Last 3 Years	31-Mar-09	11.31	1505.33	7.25%	6.05%
Last 4 Years	31-Mar-08	10.32	1402.21	7.83%	6.38%
Last 5 Years	30-Mar-07	10.00	1295.33	6.89%	6.75%
Since Inception	8-Jan-07	10.00	1298.79	6.58%	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.

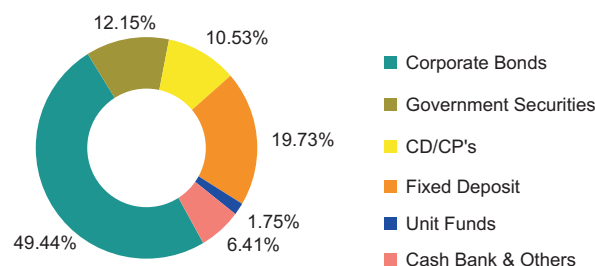
## Rating Profile



## Maturity Profile



## Asset Allocation



## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0	0%
Debt *	60% - 100%	100%
Cash & Money Market **	up to 40%	38%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



## Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹12.93

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

**Corpus as on 31 Mar, 12** : ₹25.12 Crs.

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>48.96</b>
9.95% SBI 2026	AAA	7.36
9.55% HDFC Ltd 2013	AAA	5.54
9.57% IRFC 2021	AAA	4.86
9.35% PGC 2020	AAA	4.34
8.60% PFC 2014	AAA	3.89
9.25% Dr Reddy's Lab Ltd 2014	AA+	3.15
8.90% Power Grid 2015	AAA	2.93
9.68% IRFC 2012	AAA	2.79
9.80% PFC 2012	AAA	2.78
7.40% Infrastructure 2012	AAA	2.37
8.40% LIC Housing Finance 2013	AAA	2.35
7.90% RECL 2012	AAA	1.97
9.70% PFC 2018	AAA	1.60
9.75% SBI Series 2021	AAA	1.28
8.25% Britannia Industries Ltd 2013	AAA	0.98
9.60% HDFC Ltd 2016	AAA	0.40
8.30% HDFC 2015	AAA	0.38

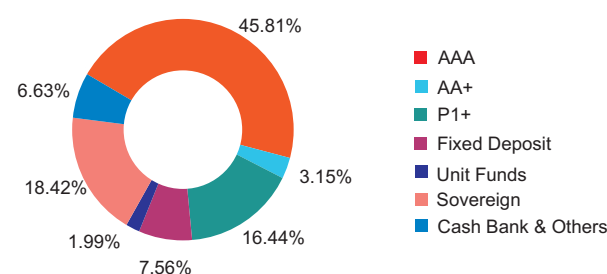
Instrument	Rating	% of NAV
<b>CD/CP's</b>		<b>16.44</b>
Axis Bank 2013 - CD	P1+	7.38
Canara Bank 2013 - CD	P1+	5.39
Punjab National Bank 2013 - CD	P1+	3.68
<b>Government Securities</b>		<b>18.42</b>
9.15% GOI 2024	Sovereign	16.28
7.17% GOI 2015	Sovereign	1.94
10.18% GOI 2026	Sovereign	0.20
<b>Fixed Deposit</b>		<b>7.56</b>
10.70% Bank of Baroda 2013		3.98
9.50% State Bank of Hyderabad 2014		3.58
<b>Unit Funds</b>		<b>1.99</b>
Kotak Liquid Instit Premium-Growth		1.99
<b>Cash Bank &amp; Others</b>		<b>6.63</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

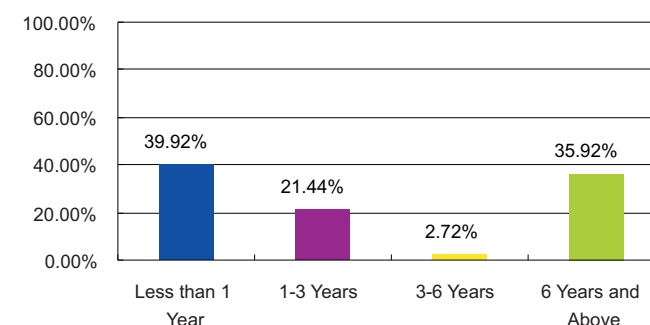
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	12.42	1718.92	4.14%	4.46%
Last 1 Year	31-Mar-11	12.00	1667.12	7.73%	7.70%
Last 2 Years	31-Mar-10	11.46	1586.80	6.21%	6.37%
Last 3 Years	31-Mar-09	10.75	1505.33	6.37%	6.05%
Last 4 Years	31-Mar-08	9.98	1402.21	6.70%	6.38%
Since Inception	4-Feb-08	10.00	1404.20	6.38%	6.09%

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

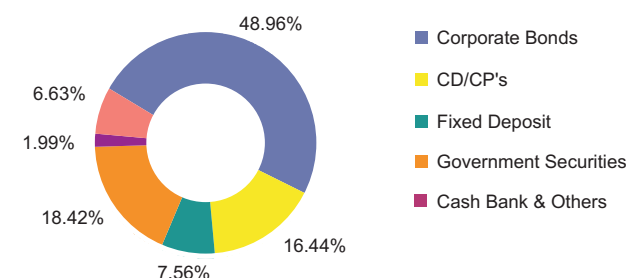
### Rating Profile



### Maturity Profile



### Asset Allocation



### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0	0%
Debt *	60% - 100%	100%
Cash & Money Market **	up to 40%	28%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds





# Tata AIG Bond Fund

ULIF 030 12/01/09 IBF 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹12.21

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

**Corpus as on 31 Mar, 12** : ₹18.09 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>45.88</b>
9.30% Tata Sons 2015	AAA	8.21
0.00% HDFC Ltd 2017	AAA	5.64
8.60% PFC 2014	AAA	5.40
9.57% IRFC 2021	AAA	4.50
9.35% PGC 2020	AAA	3.83
8.90% Power Grid 2015	AAA	3.39
9.50% NABARD 2012	AAA	2.75
8.45% RECL 2015	AAA	2.68
9.25% Dr Reddy's Lab Ltd 2014	AA+	2.67
8.28% LIC Housing Fin 2015	AAA	2.66
8.25% Britannia Industries Ltd 2013	AAA	1.36
9.55% HDFC Ltd 2013	AAA	1.10
9.95% SBI 2026	AAA	0.68
7.90% RECL 2012	AAA	0.55
9.75% SBI Series 2021	AAA	0.44
<b>CD/CP's</b>		<b>13.40</b>
Canara Bank 2013 - CD	P1+	4.99
Corporation Bank 2012 - CD	P1+	3.30

Instrument	Rating	% of NAV
Axis Bank 2013 - CD	P1+	2.56
Punjab National Bank 2013 - CD	P1+	2.55
<b>Government Securities</b>		<b>14.25</b>
9.15% GOI 2024	Sovereign	6.30
7.17% GOI 2015	Sovereign	5.38
7.49% GOI 2017	Sovereign	1.32
6.85% GOI 2012	Sovereign	0.55
12.40% GOI 2013	Sovereign	0.35
9.40% GOI 2012	Sovereign	0.18
10.70% GOI 2020	Sovereign	0.15
9.00% GOI 2013	Sovereign	0.02
<b>Fixed Deposit</b>		<b>8.29</b>
10.70% Bank of Baroda 2013		5.53
9.50% State Bank of Hyderabad 2014		2.76
<b>Unit Funds</b>		<b>2.77</b>
Kotak Liquid Instit Premium-Growth		2.77
<b>Cash Bank &amp; Others</b>		<b>15.41</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	11.71	1718.92	4.24%	4.46%
Last 1 Year	31-Mar-11	11.36	1667.12	7.50%	7.70%
Last 2 Years	31-Mar-10	10.91	1586.80	5.76%	6.37%
Last 3 Years	31-Mar-09	10.20	1505.33	6.17%	6.05%
Since Inception	12-Jan-09	10.00	1503.68	6.40%	5.67%

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

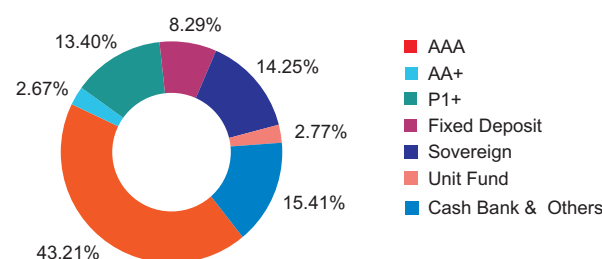
## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 40%	40%

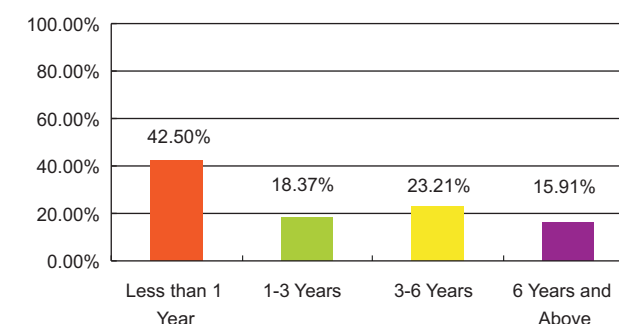
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

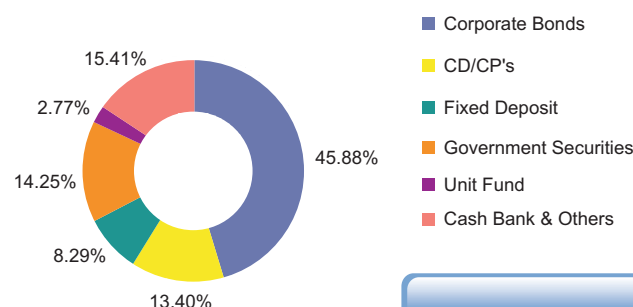
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Apex Investment Fund

ULIF 031 18/02/09 AIN 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.05

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹2.32 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	10.05	0.06%
Last 1 Year	31-Mar-11	10.01	0.42%
Last 2 Years	31-Mar-10	10.01	0.24%
Last 3 Years	31-Mar-09	10.02	0.12%
Since Inception	18-Feb-09	10.00	0.17%

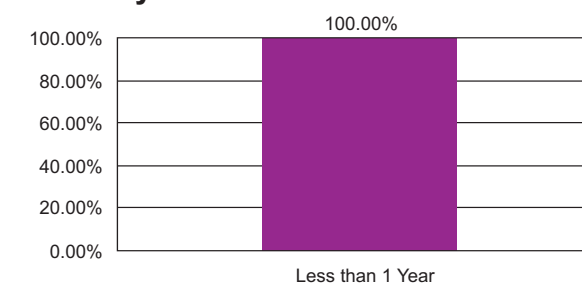
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Rating Profile

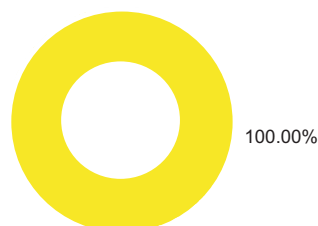


■ Cash Bank & Others

## Maturity Profile



## Asset Allocation



■ Cash Bank & Others

## Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



# Apex Pension Investment Fund (10 yrs term)

ULIF 039 20/01/10 PI2 110  
FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.06

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹9.01 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	10.06	0.00%
Last 1 Year	31-Mar-11	10.02	0.42%
Last 2 Years	31-Mar-10	10.03	0.14%
Since Inception	20-Jan-10	10.00	0.26%

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

## Portfolio

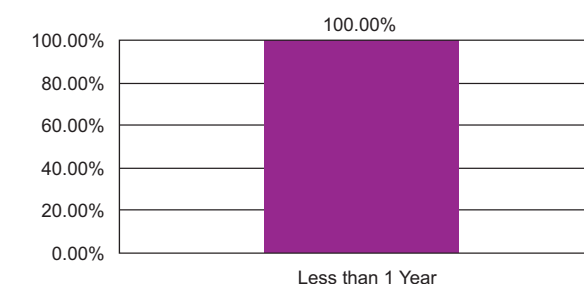
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Rating Profile

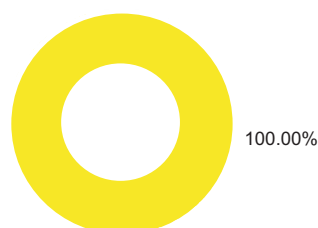


■ Cash Bank & Others

## Maturity Profile



## Asset Allocation



■ Cash Bank & Others

## Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



# Apex Pension Investment Fund (15 yrs term)

ULIF 040 20/01/10 PI3 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.06

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹2.27 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	10.04	0.20%
Last 1 Year	31-Mar-11	10.02	0.43%
Last 2 Years	31-Mar-10	10.03	0.15%
Since Inception	20-Jan-10	10.00	0.27%

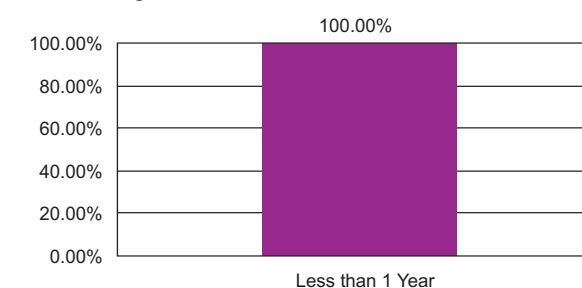
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Rating Profile

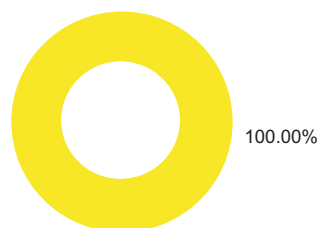


■ Cash Bank & Others

## Maturity Profile



## Asset Allocation



■ Cash Bank & Others

## Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



# Apex Pension Investment Fund (20 yrs term)

ULIF 041 20/01/10 PI4 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.04

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹0.29 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	10.03	0.16%
Last 1 Year	31-Mar-11	10.01	0.30%
Last 2 Years	31-Mar-10	10.03	0.08%
Since Inception	20-Jan-10	10.00	0.20%

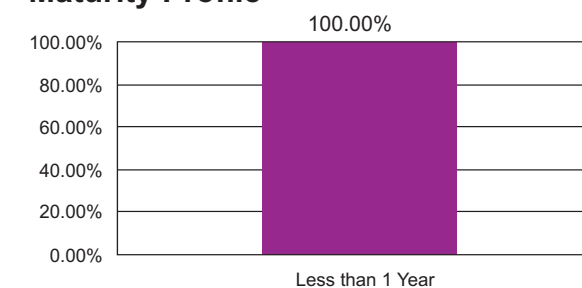
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Rating Profile



■ Cash Bank & Others

## Maturity Profile



## Asset Allocation



■ Cash Bank & Others

## Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds





## Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

A new look at life

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.06

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹13.01 Crs.

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	10.05	0.05%
Last 1 Year	31-Mar-11	10.02	0.43%
Last 2 Years	31-Mar-10	10.02	0.18%
Since Inception	1-Feb-10	10.00	0.28%

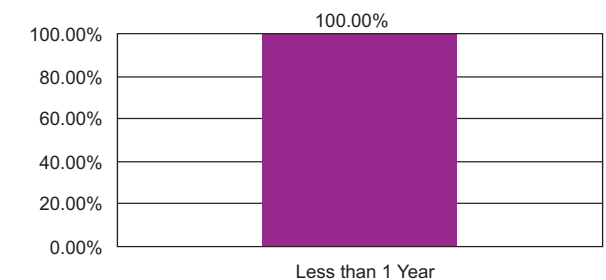
**Note** : The investment income and prices may go down as well as up. "Since Inception" period returns are calculated as per CAGR.

### Rating Profile

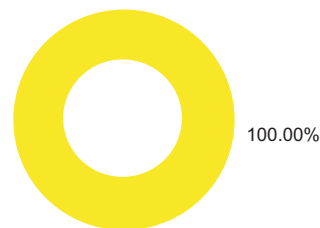


■ Cash Bank & Others

### Maturity Profile



### Asset Allocation



■ Cash Bank & Others

### Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



## Discontinuance Policy Fund

ULIF 053 07/01/11 DCF 110  
FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

A new look at life

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.89

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹34.90 Crs.

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	10.45	4.29%
Last 1 Year	31-Mar-11	10.09	8.01%
Since Inception	7-Jan-11	10.00	7.21%

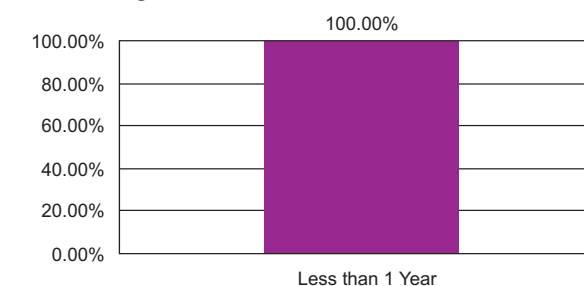
**Note** : The investment income and prices may go down as well as up. "Since Inception" period returns are calculated as per CAGR.

### Rating Profile

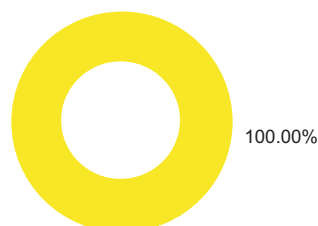


■ Cash Bank & Others

### Maturity Profile



### Asset Allocation



■ Cash Bank & Others

### Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



# Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.06

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹4.40 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	9.99	0.66%
Last 1 Year	31-Mar-11	10.06	-0.02%
Since Inception	1-Feb-11	10.00	0.50%

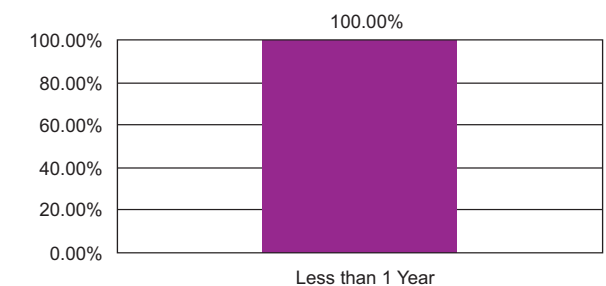
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Rating Profile

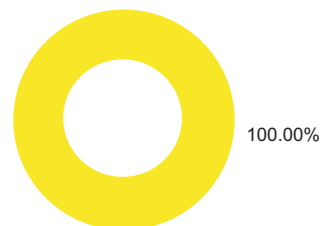


■ Cash Bank & Others

## Maturity Profile



## Asset Allocation



■ Cash Bank & Others

## Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



## Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

A new look at life

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.00

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹0.028 Crs.

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

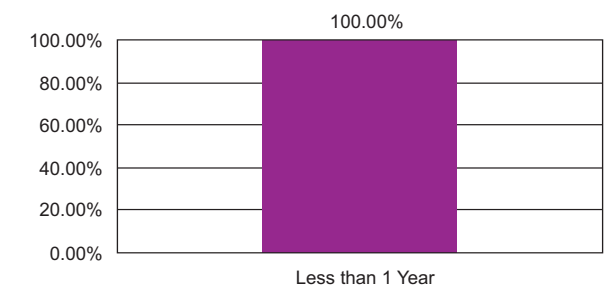
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

### Rating Profile

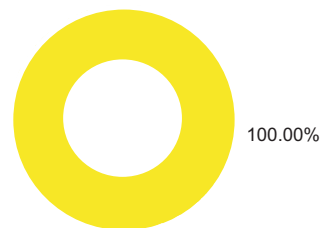


■ Cash Bank & Others

### Maturity Profile



### Asset Allocation



■ Cash Bank & Others

### Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



# Apex Supreme Investment Fund III

(ULIF 058 01/11/11 SI3 110)

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.08

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹0.10 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

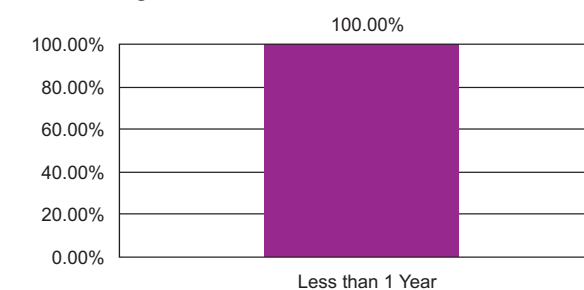
Instrument	Rating	% of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Rating Profile

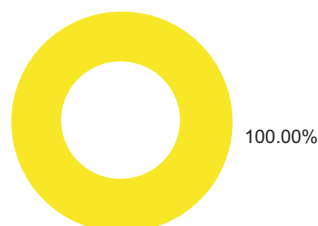


■ Cash Bank & Others

## Maturity Profile



## Asset Allocation



■ Cash Bank & Others

## Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



Life Aggressive  
Growth Fund

Life Stable  
Growth Fund

Whole Life Aggressive  
Growth Fund

Whole Life Stable  
Growth Fund

Growth  
Maximiser Fund

Life Growth  
Enabler Fund

Life Capital  
Guarantee Fund

Future Capital  
Guarantee  
Pension Fund

Future Growth  
Pension Fund

Future Balanced  
Pension Fund

110% Capital  
Guarantee Fund

Tata AIG Aggressive  
Flexi Fund

Tata AIG Stable  
Flexi Fund

Tata AIG Apex Return  
Lock-in-Fund

Tata AIG Apex Return  
Lock-in-Fund II

Super 110% Capital  
Guarantee Fund

Tata AIG Apex Plus  
Return Lock-in-Fund

Tata AIG Apex  
Pension Return  
Lock-in-Fund SP

Tata AIG Apex Pension  
Return Lock-in-Fund  
(10 Year term)

Tata AIG Apex Pension  
Return Lock-in-Fund  
(15 Year term)

Tata AIG Apex Pension  
Return Lock-in-Fund  
(20 Year term)

Tata AIG Apex Plus  
Return Lock-in-Fund II

Tata AIG Apex Pension  
Return Lock-in-Fund II

Tata AIG Apex Pension  
Return Lock-in-Fund  
II (10 Year term)

Tata AIG Apex Pension  
Return Lock-in-Fund  
II (15 Year term)

Tata AIG Apex Pension  
Return Lock-in-Fund  
II (20 Year term)

Tata AIG Apex  
Supreme Return  
Lock-in-Fund

Tata AIG Apex  
Supreme Return  
Lock-in-Fund II

Tata AIG Apex  
Supreme Return  
Lock-in-Fund III

Life Growth Fund

Life Balanced Fund

Equity Funds

Debt Funds

Hybrid Funds





# Life Aggressive Growth Fund

ULIF 006 01/07/06 TAL 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹15.51

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

**Corpus as on 31 Mar, 12** : ₹317.29 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	14.75	5.12%	5.31%
Last 1 Year	31-Mar-11	16.22	-4.36%	-4.13%
Last 2 Years	31-Mar-10	15.01	1.66%	2.00%
Last 3 Years	31-Mar-09	9.89	16.18%	16.08%
Last 4 Years	31-Mar-08	13.24	4.04%	3.99%
Last 5 Years	30-Mar-07	10.91	7.30%	6.19%
Since Inception	1-Jul-06	10.00	7.93%	8.05%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	63%
Debt *	20% - 50%	37%
Cash & Money Market **	up to 50%	12%

\* Actual Asset Mix % includes Cash & Money Market

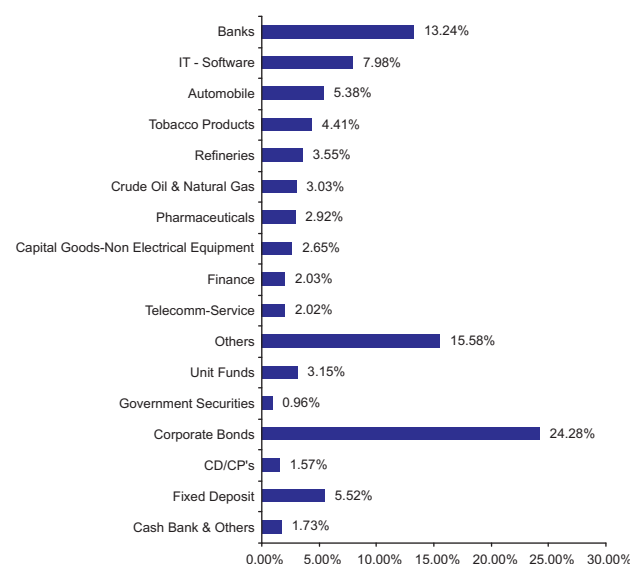
\*\* Cash & Money Market includes current assets

## Portfolio

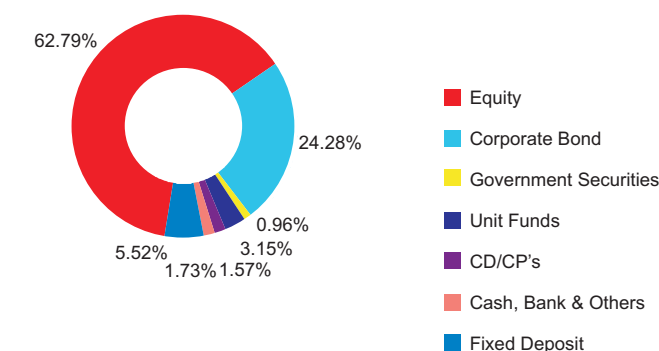
Instrument	Industry	% of NAV
<b>Equity</b>		<b>62.79</b>
Infosys Ltd	IT - Software	5.16
ITC Ltd	Tobacco Products	4.41
ICICI Bank Ltd	Banks	4.12
Reliance Industries Ltd	Refineries	3.55
HDFC Bank	Banks	3.52
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.63
Tata Consultancy Services Ltd	IT - Software	2.21
State Bank of India	Banks	2.18
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.06
Bharti Airtel Ltd	Telecomm-Service	2.02
Other Equity		30.93
<b>CD/CP's</b>		<b>1.57</b>
Corporation Bank 2012 - CD	P1+	1.57
<b>Fixed Deposit</b>		<b>5.52</b>
10.99% Punjab National Bank 2013		3.15
10.70% Bank of Baroda 2013		1.58
10.80% Canara Bank 2013		0.79
<b>Government Securities</b>		<b>0.96</b>
8.79% GOI 2021	Sovereign	0.96
<b>Corporate Bonds</b>		<b>24.28</b>
9.95% SBI 2026	AAA	3.56
7.30% LIC Housing 2013	AAA	2.15

Instrument	Industry	% of NAV
8.40% LIC Housing Finance 2013	AAA	1.95
HDFC Ltd 2013	AAA	1.76
11.25% PFC 2018	AAA	1.70
10.25% HDFC 2012	AAA	1.58
9.80% PFC 2012	AAA	1.57
8.40% HDFC 2014	AAA	1.22
2.00% Indian Hotels		
Company Ltd 2014	AA+	1.10
9.70% GE Shipping 2023	AAA	1.08
7.65% RECL 2016	AAA	1.04
0.00% HDFC Ltd 2017	AAA	1.03
10.90% RECL 2013	AAA	1.02
9.35% PGC 2022	AAA	0.93
9.57% IRFC 2021	AAA	0.80
6.90% PFC 2012	AAA	0.63
9.09% IRFC 2026	AAA	0.62
7.90% RECL 2012	AAA	0.25
9.18% Tata Sons Ltd 2020	AAA	0.22
9.70% GE Shipping 2021	AAA	0.03
9.90% Indian Hotels Ltd 2017	AA+	0.03
<b>Unit Funds</b>		<b>3.15</b>
Kotak Liquid Institit Premium-Growth		3.15
<b>Cash Bank &amp; Others</b>		<b>1.73</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

## Life Stable Growth Fund

ULIF 007 01/07/06 TSL 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹15.64

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

**Corpus as on 31 Mar, 12** : ₹42.14 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	14.95	4.62%	4.98%
Last 1 Year	31-Mar-11	15.63	0.08%	0.42%
Last 2 Years	31-Mar-10	14.59	3.53%	3.68%
Last 3 Years	31-Mar-09	11.01	12.43%	12.22%
Last 4 Years	31-Mar-08	12.44	5.88%	4.91%
Last 5 Years	30-Mar-07	10.68	7.93%	6.41%
Since Inception	1-Jul-06	10.00	8.08%	7.39%

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

### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	41%
Debt *	50% - 70%	59%
Cash & Money Market **	up to 70%	22%

\* Actual Asset Mix % includes Cash & Money Market

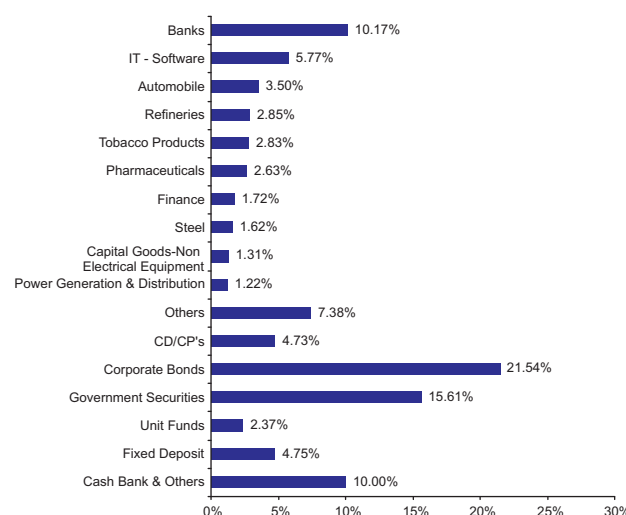
\*\* Cash & Money Market includes current assets

### Portfolio

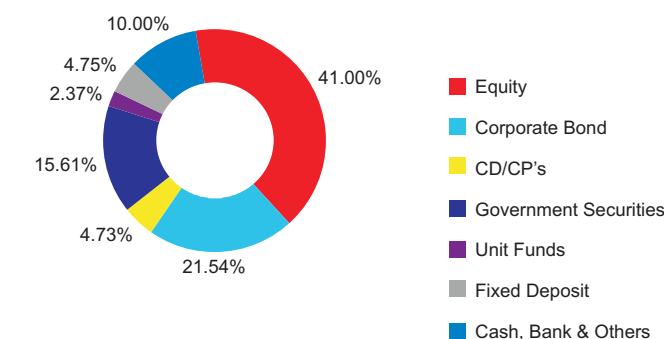
Instrument	Industry	% of NAV
<b>Equity</b>		<b>41.00</b>
Infosys Ltd	IT - Software	3.40
HDFC Bank	Banks	2.96
ICICI Bank Ltd	Banks	2.96
Reliance Industries Ltd	Refineries	2.85
ITC Ltd	Tobacco Products	2.83
State Bank of India	Banks	1.62
Tata Consultancy Services Ltd	IT - Software	1.39
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.35
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.24
HDFC Ltd	Finance	1.20
Other Equity		19.21
<b>Government Securities</b>		<b>15.61</b>
8.79% GOI 2021	Sovereign	7.22
9.15% GOI 2024	Sovereign	5.65
8.83% GOI 2041	Sovereign	2.74

Instrument	Industry	% of NAV
<b>CD/CP's</b>		<b>4.73</b>
Corporation Bank 2012 - CD	P1+	4.73
<b>Corporate Bonds</b>		<b>21.54</b>
9.40% NABARD 2015	AAA	7.08
8.60% PFC 2014	AAA	3.48
8.28% LIC Housing Fin 2015	AAA	3.43
10.90% RECL 2013	AAA	2.64
2.00% Tata Motors Ltd 2014	AAA	2.50
0.00% HDFC Ltd 2017	AAA	2.42
<b>Fixed Deposit</b>		<b>4.75</b>
10.70% Bank of Baroda 2013		4.75
<b>Unit Funds</b>		<b>2.37</b>
Kotak Liquid Instit Premium-Growth		2.37
<b>Cash Bank &amp; Others</b>		<b>10.00</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹14.62

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

**Corpus as on 31 Mar, 12** : ₹344.02 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	30-Sep-11	13.82	5.80%	6.19%
Last 1 Year	31-Mar-11	15.06	-2.87%	-3.30%
Last 2 Years	31-Mar-10	13.62	3.63%	2.52%
Last 3 Years	31-Mar-09	9.12	17.05%	15.49%
Last 4 Years	31-Mar-08	11.64	5.88%	4.08%
Last 5 Years	30-Mar-07	10.01	7.87%	6.74%
Since Inception	8-Jan-07	10.00	7.54%	6.04%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	55%
Debt *	20% - 50%	45%
Cash & Money Market **	up to 50%	20%

\* Actual Asset Mix % includes Cash & Money Market

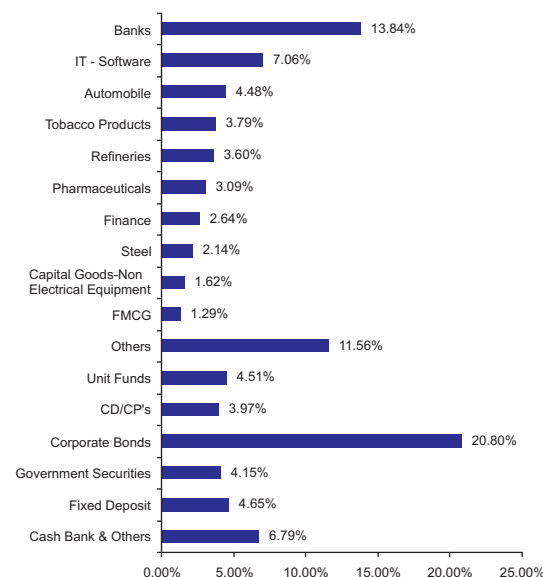
\*\* Cash & Money Market includes current assets

## Portfolio

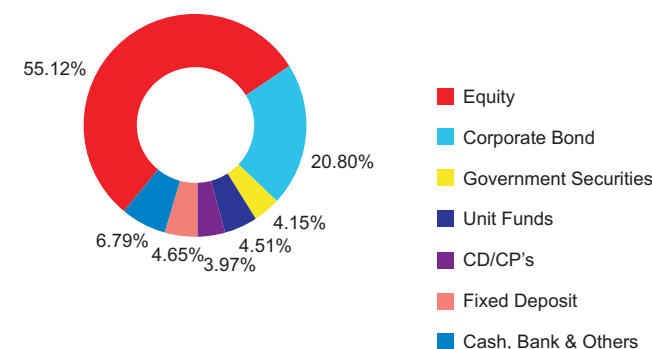
Instrument	Industry	% of NAV
<b>Equity</b>		<b>55.12</b>
Infosys Ltd	IT - Software	4.37
HDFC Bank	Banks	3.93
ICICI Bank Ltd	Banks	3.88
ITC Ltd	Tobacco Products	3.79
Reliance Industries Ltd	Refineries	3.60
State Bank of India	Banks	2.27
Tata Consultancy Services Ltd	IT - Software	1.97
Larsen and Toubro Ltd	Capital Goods-Non	1.62
	Electrical Equipment	1.57
HDFC Ltd	Finance	1.42
Mahindra and Mahindra Ltd	Automobile	1.42
Other Equity		26.71
<b>Fixed Deposit</b>		<b>4.65</b>
10.99% Punjab National Bank 2013		2.91
10.70% Bank of Baroda 2013		1.74
<b>CD/CP's</b>		<b>3.97</b>
Corporation Bank 2012 - CD	P1+	1.45
Punjab National Bank 2013 - CD	P1+	1.07
State Bank of Hyderabad 2013 - CD	P1+	1.07
Axis Bank 2013 - CD	P1+	0.27
Axis Bank 2012 - CD	P1+	0.12
<b>Government Securities</b>		<b>4.15</b>
8.79% GOI 2021	Sovereign	2.95
9.15% GOI 2024	Sovereign	0.54
8.83% GOI 2041	Sovereign	0.44
7.83% GOI 2018	Sovereign	0.22

Instrument	Industry	% of NAV
<b>Corporate Bonds</b>		<b>20.80</b>
8.40% LIC Housing Finance 2013	AAA	2.88
9.95% SBI 2026	AAA	2.39
9.40% NABARD 2015	AAA	2.02
9.44% PFC 2021	AAA	1.44
2.00% Indian Hotels		
Company Ltd 2014	AA+	1.35
8.70% PFC 2015	AAA	1.13
8.80% Tata Sons 2015	AAA	1.13
8.30% HDFC 2015	AAA	1.01
9.70% GE Shipping 2023	AAA	0.97
9.30% Tata Sons 2015	AAA	0.86
8.80% Power Grid 2015	AAA	0.85
9.57% IRFC 2021	AAA	0.74
8.40% HDFC 2014	AAA	0.71
7.95% PFC 2016	AAA	0.69
9.09% IRFC 2026	AAA	0.57
8.50% PFC 2014	AAA	0.57
0.00% HDFC Ltd 2017	AAA	0.36
6.90% PFC 2012	AAA	0.29
7.76% LIC Housing 2012	AAA	0.29
9.18% Tata Sons Ltd 2020	AAA	0.23
10.90% RECL 2013	AAA	0.21
8.28% LIC Housing Fin 2015	AAA	0.11
<b>Unit Funds</b>		<b>4.51</b>
Kotak Liquid Instit Premium-Growth		4.51
<b>Cash Bank &amp; Others</b>		<b>6.79</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

# Whole Life Stable Growth Fund

ULIF 011 04/01/07 WLS 110

FundAssure, Investment Report, March 2012

**TATA**  
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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹13.52

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

**Corpus as on 31 Mar, 12** : ₹70.83 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	12.89	4.93%	5.52%
Last 1 Year	31-Mar-11	13.39	0.98%	0.93%
Last 2 Years	31-Mar-10	12.36	4.60%	4.00%
Last 3 Years	31-Mar-09	9.51	12.45%	11.86%
Last 4 Years	31-Mar-08	10.59	6.30%	4.96%
Last 5 Years	30-Mar-07	10.00	6.23%	6.75%
Since Inception	8-Jan-07	10.00	5.94%	6.17%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	37%
Debt *	50% - 70%	63%
Cash & Money Market **	upto 70%	22%

\* Actual Asset Mix % includes Cash & Money Market

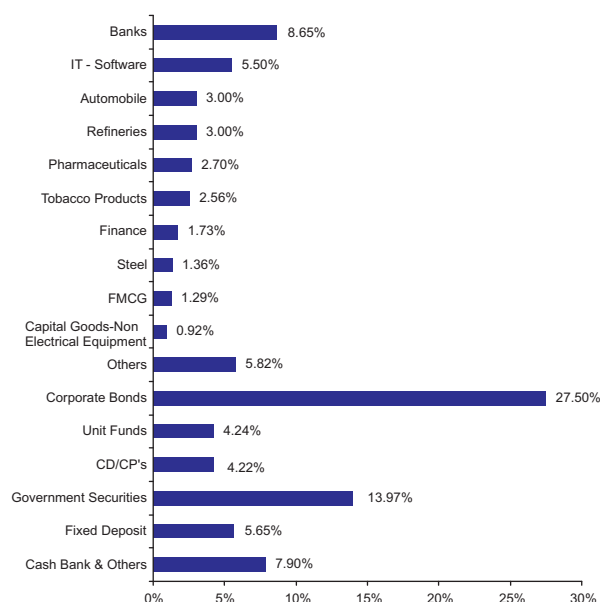
\*\* Cash & Money Market includes current assets

## Portfolio

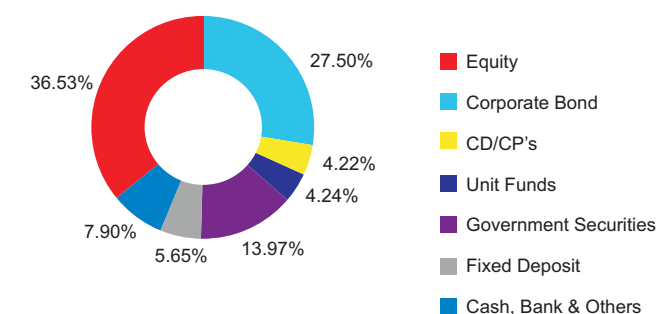
Instrument	Industry	% of NAV
<b>Equity</b>		<b>36.53</b>
Infosys Ltd	IT - Software	3.24
Reliance Industries Ltd	Refineries	2.65
ICICI Bank Ltd	Banks	2.64
HDFC Bank	Banks	2.57
ITC Ltd	Tobacco Products	2.56
State Bank of India	Banks	1.48
Tata Consultancy Services Ltd	IT - Software	1.32
HDFC Ltd	Finance	1.14
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.13
Mahindra and Mahindra Ltd	Automobile	0.99
Other Equity		16.81
<b>Fixed Deposit</b>		<b>5.65</b>
10.70% Bank of Baroda 2013		4.24
10.60% Bank of Baroda 2013		1.41
<b>Government Securities</b>		<b>13.97</b>
8.79% GOI 2021	Sovereign	6.08
9.15% GOI 2024	Sovereign	4.94
8.83% GOI 2041	Sovereign	2.13
7.17% GOI 2015	Sovereign	0.82

Instrument	Industry	% of NAV
<b>Corporate Bonds</b>		<b>27.50</b>
9.95% SBI 2026	AAA	5.80
9.40% NABARD 2015	AAA	4.21
8.70% PFC 2015	AAA	3.44
9.97% IL&FS 2016	AAA	2.87
9.35% PGC 2022	AAA	2.79
8.28% LIC Housing Fin 2015	AAA	2.72
0.00% HDFC Ltd 2017	AAA	1.44
9.20% Power Grid 2015	AAA	1.40
9.35% PGC 2020	AAA	0.98
2.00% Tata Motors Ltd 2014	AAA	0.83
7.90% RECL 2012	AAA	0.56
9.25% Dr Reddy'S Lab Ltd 2014	AA+	0.47
<b>Unit Funds</b>		<b>4.24</b>
Kotak Liquid Insttit Premium-Growth		4.24
<b>CD/CP's</b>		<b>4.22</b>
Corporation Bank 2012 - CD	P1+	4.22
<b>Cash Bank &amp; Others</b>		<b>7.90</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹9.69

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

**Corpus as on 31 Mar, 12** : ₹13.81 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	9.24	4.81%	6.19%
Last 1 Year	31-Mar-11	10.10	-4.09%	-3.30%
Last 2 Years	31-Mar-10	9.38	1.65%	2.52%
Last 3 Years	31-Mar-09	6.40	14.85%	15.49%
Last 4 Years	31-Mar-08	8.69	2.75%	4.08%
Since Inception	15-Oct-07	10.00	-0.71%	1.26%

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

### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	62%
Debt *	20% - 50%	38%
Cash & Money Market **	up to 50%	20%

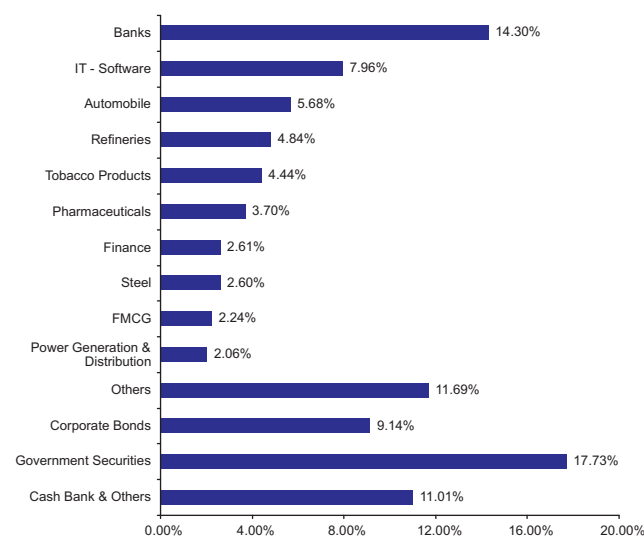
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

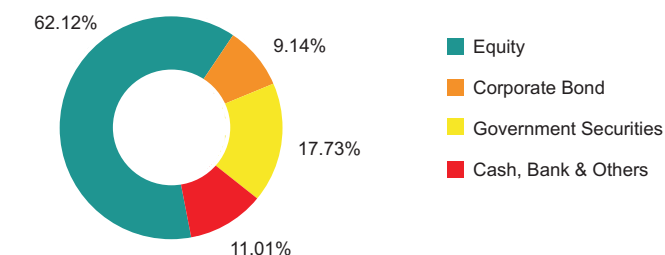
### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>62.12</b>
Infosys Ltd	IT - Software	4.67
ITC Ltd	Tobacco Products	4.44
Reliance Industries Ltd	Refineries	4.08
HDFC Bank	Banks	3.95
ICICI Bank Ltd	Banks	3.55
Tata Consultancy Services Ltd	IT - Software	2.33
State Bank of India	Banks	2.28
HDFC Ltd	Finance	2.07
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.90
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.65
Other Equity		31.21
<b>Corporate Bonds</b>		<b>9.14</b>
8.28% LIC Housing Fin 2015	AAA	6.98
8.83% IRFC 2012	AAA	2.16
<b>Government Securities</b>		<b>17.73</b>
8.79% GOI 2021	Sovereign	7.34
7.17% GOI 2015	Sovereign	7.05
9.15% GOI 2024	Sovereign	2.25
8.83% GOI 2041	Sovereign	1.09
<b>Cash Bank &amp; Others</b>		<b>11.01</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Life Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹11.33

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

**Corpus as on 31 Mar, 12** : ₹0.82 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	10.94	3.60%	5.52%
Last 1 Year	31-Mar-11	11.47	-1.18%	0.93%
Last 2 Years	31-Mar-10	10.90	1.95%	4.00%
Last 3 Years	31-Mar-09	8.44	10.32%	11.86%
Last 4 Years	31-Mar-08	9.93	3.36%	4.96%
Since Inception	15-Oct-07	10.00	2.84%	3.25%

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

### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	40%
Debt *	50% - 70%	60%
Cash & Money Market **	up to 70%	11%

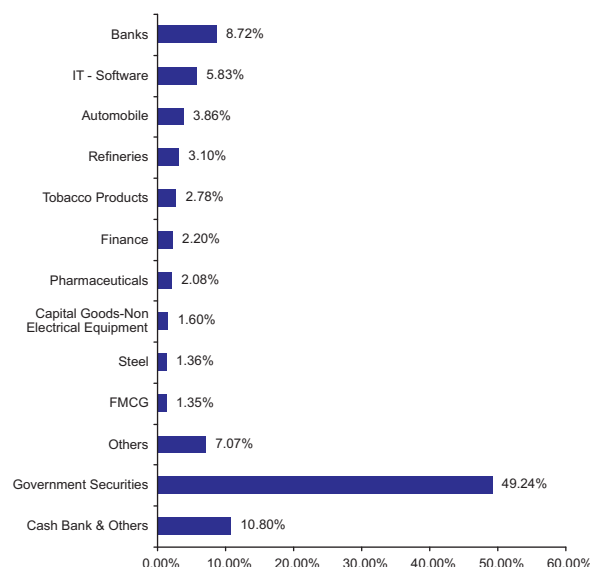
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

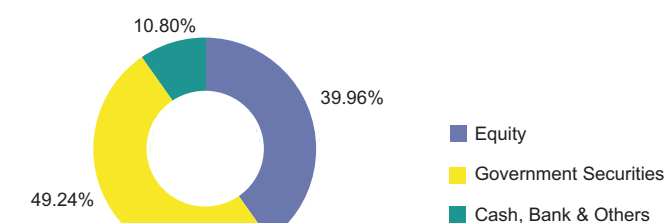
### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>39.96</b>
Infosys Ltd	IT - Software	2.98
HDFC Bank	Banks	2.87
ITC Ltd	Tobacco Products	2.78
Reliance Industries Ltd	Refineries	2.76
ICICI Bank Ltd	Banks	2.18
Tata Consultancy Services Ltd	IT - Software	1.72
Larsen and Toubro Ltd	Capital Goods-Non	1.60
	Electrical Equipment	1.60
State Bank of India	Banks	1.28
Tata Motors Ltd	Automobile	1.26
HDFC Ltd	Finance	1.24
Other Equity		19.28
<b>Government Securities</b>		<b>49.24</b>
9.15% GOI 2024	Sovereign	12.69
8.79% GOI 2021	Sovereign	12.42
8.83% GOI 2041	Sovereign	12.30
7.83% GOI 2018	Sovereign	11.83
<b>Cash Bank &amp; Others</b>		<b>10.80</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds





## Life Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110  
FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹12.62

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

**Corpus as on 31 Mar, 12** : ₹6.48 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	12.19	3.55%	4.86%
Last 1 Year	31-Mar-11	12.21	3.38%	5.16%
Last 2 Years	31-Mar-10	11.63	4.18%	5.48%
Last 3 Years	31-Mar-09	10.94	4.88%	8.23%
Last 4 Years	31-Mar-08	10.08	5.77%	5.85%
Since Inception	15-Oct-07	10.00	5.35%	5.23%

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

### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 15%	12%
Debt *	85% - 100%	88%
Cash & Money Market **	up to 100%	10%

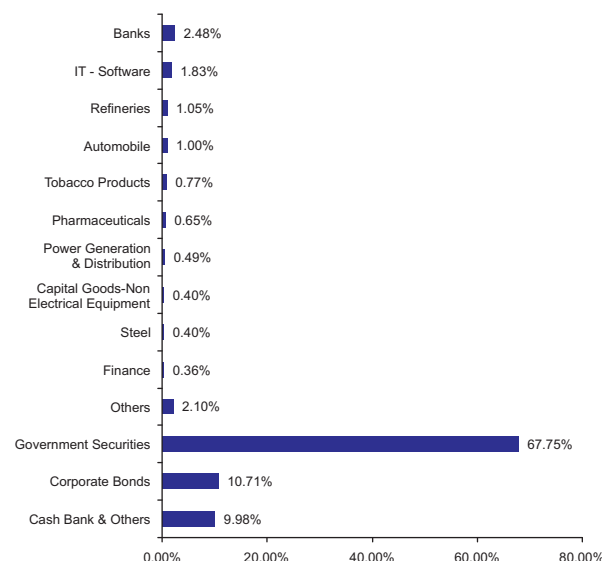
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

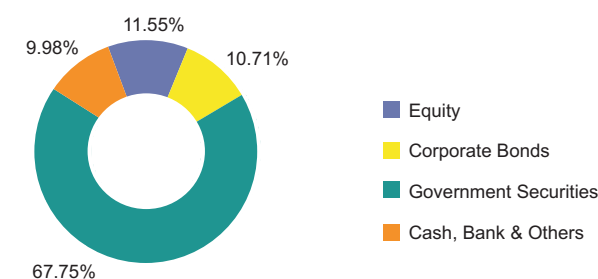
### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>11.55</b>
Infosys Ltd	IT - Software	1.11
Reliance Industries Ltd	Refineries	0.81
HDFC Bank	Banks	0.80
ITC Ltd	Tobacco Products	0.77
ICICI Bank Ltd	Banks	0.69
State Bank of India	Banks	0.42
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	0.40
Tata Consultancy Services Ltd	IT - Software	0.36
Tata Motors Ltd	Automobile	0.32
Sun Pharmaceutical		
Industries Ltd	Pharmaceuticals	0.31
Other Equity		5.56
<b>Corporate Bonds</b>		<b>10.71</b>
7.90% RECL 2012	AAA	6.10
7.40% Infrastructure 2012	AAA	4.60
<b>Government Securities</b>		<b>67.75</b>
7.17% GOI 2015	Sovereign	37.55
8.79% GOI 2021	Sovereign	13.30
7.83% GOI 2018	Sovereign	7.45
9.15% GOI 2024	Sovereign	4.80
8.83% GOI 2041	Sovereign	4.65
<b>Cash Bank &amp; Others</b>		<b>9.98</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

FundAssure, Investment Report, March 2012

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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹12.23

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

**Corpus as on 31 Mar, 12** : ₹4.91 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	11.81	3.51%	4.86%
Last 1 Year	31-Mar-11	11.79	3.67%	5.16%
Last 2 Years	31-Mar-10	11.30	4.01%	5.48%
Last 3 Years	31-Mar-09	10.68	4.60%	8.23%
Last 4 Years	31-Mar-08	9.97	5.24%	5.85%
Since Inception	4-Feb-08	10.00	4.95%	5.07%

**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.

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 15%	12%
Debt *	85% - 100%	88%
Cash & Money Market **	up to 40%	8%

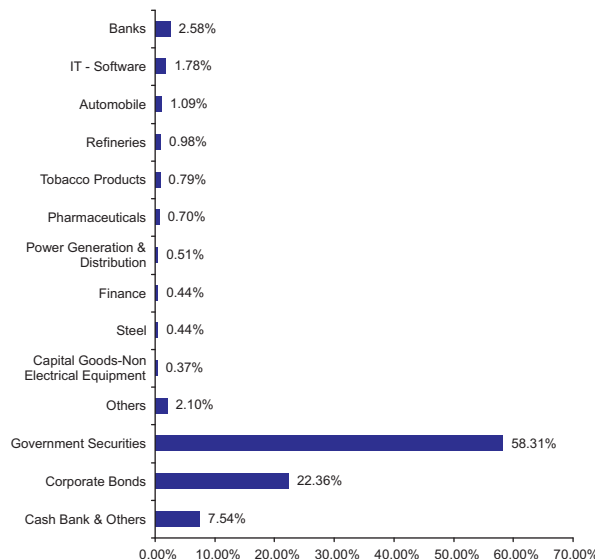
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

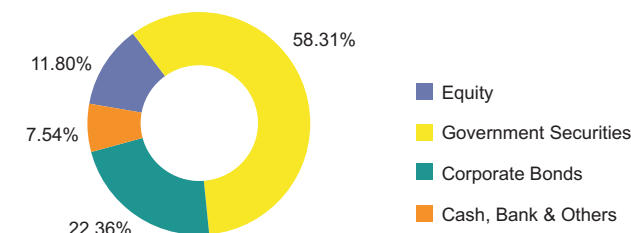
## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>11.80</b>
Infosys Ltd	IT - Software	1.08
HDFC Bank	Banks	0.79
ITC Ltd	Tobacco Products	0.79
Reliance Industries Ltd	Refineries	0.76
ICICI Bank Ltd	Banks	0.68
State Bank of India	Banks	0.51
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	0.37
Tata Consultancy Services Ltd	IT - Software	0.36
Sun Pharmaceutical		
Industries Ltd	Pharmaceuticals	0.35
HDFC Ltd	Finance	0.34
Other Equity		5.75
<b>Government Securities</b>		<b>58.31</b>
7.17% GOI 2015	Sovereign	21.81
8.79% GOI 2021	Sovereign	20.25
7.83% GOI 2018	Sovereign	7.87
9.15% GOI 2024	Sovereign	6.33
8.83% GOI 2041	Sovereign	2.05
<b>Corporate Bonds</b>		<b>22.36</b>
9.80% PFC 2012	AAA	12.18
9.68% IRFC 2012	AAA	8.16
7.90% RECL 2012	AAA	2.01
<b>Cash Bank &amp; Others</b>		<b>7.54</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

## Future Growth Pension Fund

ULIF 021 04/02/08 FGP 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹12.61

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

**Corpus as on 31 Mar, 12** : ₹26.89 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	12.12	4.03%	5.26%
Last 1 Year	31-Mar-11	12.39	1.81%	2.62%
Last 2 Years	31-Mar-10	11.63	4.13%	4.59%
Last 3 Years	31-Mar-09	9.55	9.72%	10.41%
Last 4 Years	31-Mar-08	10.02	5.92%	5.31%
Since Inception	4-Feb-08	10.00	5.74%	4.04%

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

### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	20% - 40%	25%
Debt *	60% - 80%	75%
Cash & Money Market **	up to 80%	10%

\* Actual Asset Mix % includes Cash & Money Market

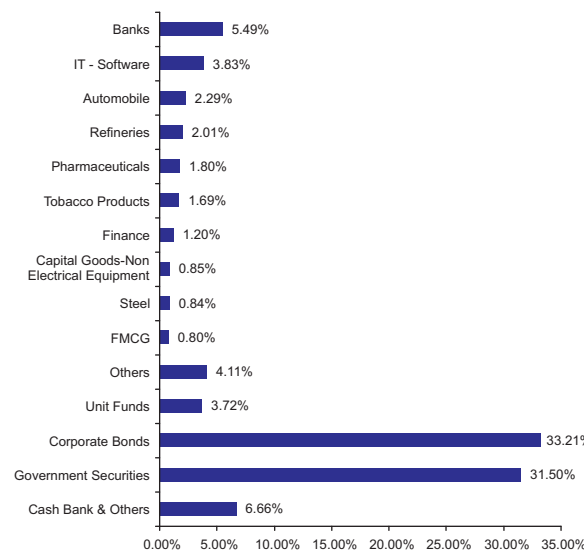
\*\* Cash & Money Market includes current assets

### Portfolio

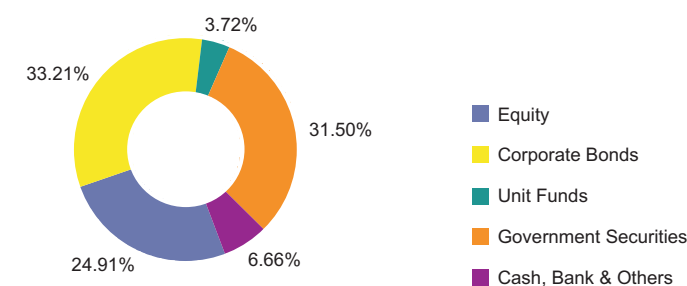
Instrument	Industry	% of NAV
<b>Equity</b>		<b>24.91</b>
Infosys Ltd	IT - Software	2.13
Reliance Industries Ltd	Refineries	1.81
HDFC Bank	Banks	1.69
ITC Ltd	Tobacco Products	1.69
ICICI Bank Ltd	Banks	1.49
Tata Consultancy Services Ltd	IT - Software	1.09
State Bank of India	Banks	0.86
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	0.85
Tata Motors Ltd	Automobile	0.77
HDFC Ltd	Finance	0.75
Other Equity		11.78
<b>Unit Funds</b>		<b>3.72</b>
Kotak Liquid Instit Premium-Growth		3.72

Instrument	Industry	% of NAV
<b>Government Securities</b>		<b>31.50</b>
8.79% GOI 2021	Sovereign	11.31
8.19% GOI 2020	Sovereign	10.88
7.17% GOI 2015	Sovereign	6.51
8.83% GOI 2041	Sovereign	2.80
<b>Corporate Bonds</b>		<b>33.21</b>
8.90% Power Grid 2015	AAA	6.39
10.00% IDFC 2012	AAA	5.58
9.40% NABARD 2015	AAA	5.54
8.28% LIC Housing Fin 2015	AAA	5.37
7.90% RECL 2012	AAA	3.68
8.40% HDFC 2014	AAA	3.61
0.00% HDFC Ltd 2017	AAA	3.03
<b>Cash Bank &amp; Others</b>		<b>6.66</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Future Balanced Pension Fund

ULIF 018 04/02/08 FBP 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹12.82

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

**Corpus as on 31 Mar, 12** : ₹13.50 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	12.35	3.80%	4.72%
Last 1 Year	31-Mar-11	12.22	4.91%	6.01%
Last 2 Years	31-Mar-10	11.62	5.00%	5.78%
Last 3 Years	31-Mar-09	10.85	5.72%	7.50%
Last 4 Years	31-Mar-08	9.99	6.42%	6.02%
Since Inception	4-Feb-08	10.00	6.15%	5.41%

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

### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 20%	8%
Debt *	80% - 100%	92%
Cash & Money Market **	up to 40%	25%

\* Actual Asset Mix % includes Cash & Money Market

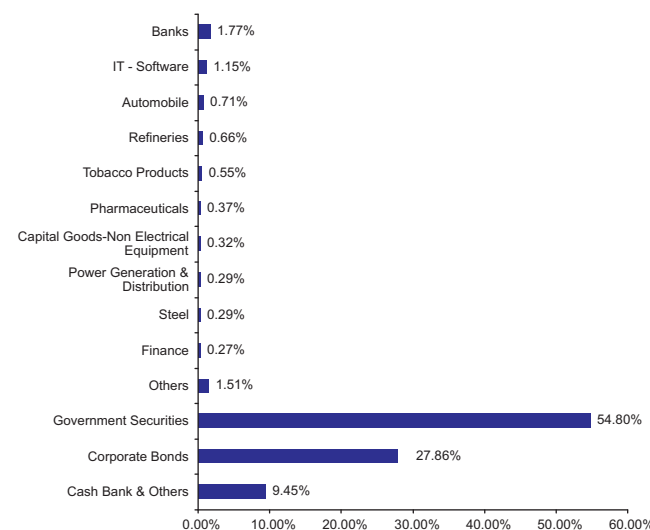
\*\* Cash & Money Market includes current assets

### Portfolio

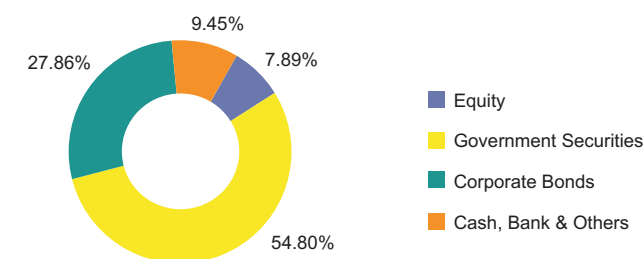
Instrument	Industry	% of NAV
<b>Equity</b>		<b>7.89</b>
Infosys Ltd	IT - Software	0.64
HDFC Bank	Banks	0.58
Reliance Industries Ltd	Refineries	0.56
ITC Ltd	Tobacco Products	0.55
ICICI Bank Ltd	Banks	0.46
Tata Consultancy Services Ltd	IT - Software	0.30
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	0.29
State Bank of India	Banks	0.27
Tata Motors Ltd	Automobile	0.23
HDFC Ltd	Finance	0.20
Other Equity		3.81

Instrument	Industry	% of NAV
<b>Government Securities</b>		<b>54.80</b>
8.79% GOI 2021	Sovereign	22.53
7.17% GOI 2015	Sovereign	21.62
9.15% GOI 2024	Sovereign	7.67
8.83% GOI 2041	Sovereign	2.98
<b>Corporate Bonds</b>		<b>27.86</b>
10.00% IDFC 2012	AAA	5.19
9.80% PFC 2012	AAA	5.17
7.90% RECL 2012	AAA	4.39
8.30% HDFC 2015	AAA	4.28
0.00% HDFC Ltd 2017	AAA	3.78
8.28% LIC Housing Fin 2015	AAA	3.57
9.68% IRFC 2012	AAA	1.48
<b>Cash Bank &amp; Others</b>		<b>9.45</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

# 110% Capital Guarantee Fund

ULIF 025 10/11/08 UCX 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

A new look at life

## 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 least 110% of the capital

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹11.58

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

**Corpus as on 31 Mar, 12** : ₹7.12 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	11.20	3.37%	4.86%
Last 1 Year	31-Mar-11	11.25	2.90%	5.16%
Last 2 Years	31-Mar-10	10.79	3.58%	5.48%
Last 3 Years	31-Mar-09	10.29	4.01%	8.23%
Since Inception	10-Nov-08	10.00	4.42%	8.75%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 15%	11%
Debt *	85% - 100%	89%
Cash & Money Market **	up to 40%	8%

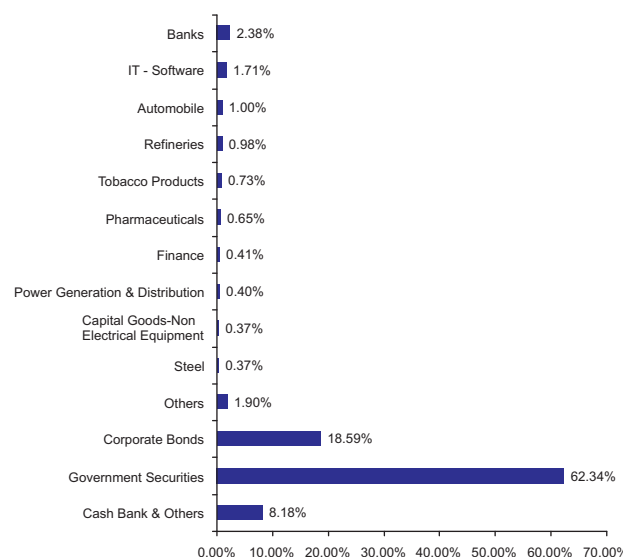
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

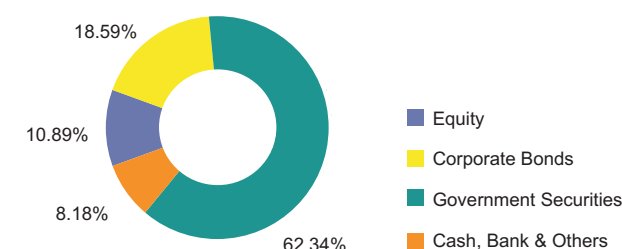
## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>10.89</b>
Infosys Ltd	IT - Software	1.01
HDFC Bank	Banks	0.77
Reliance Industries Ltd	Refineries	0.74
ITC Ltd	Tobacco Products	0.73
ICICI Bank Ltd	Banks	0.63
State Bank of India	Banks	0.44
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	0.37
Tata Consultancy Services Ltd	IT - Software	0.33
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	0.32
HDFC Ltd	Finance	0.31
Other Equity		5.25
<b>Corporate Bonds</b>		<b>18.59</b>
8.30% HDFC 2015	AAA	8.13
7.40% Infrastructure 2012	AAA	6.98
9.20% Power Grid 2015	AAA	3.48
<b>Government Securities</b>		<b>62.34</b>
7.17% GOI 2015	Sovereign	35.56
8.79% GOI 2021	Sovereign	15.68
7.83% GOI 2018	Sovereign	6.78
9.15% GOI 2024	Sovereign	2.91
8.83% GOI 2041	Sovereign	1.41
<b>Cash Bank &amp; Others</b>		<b>8.18</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹11.63

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

**Corpus as on 31 Mar, 12** : ₹12.17Cr.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	11.15	4.28%	5.39%
Last 1 Year	31-Mar-11	11.44	1.63%	1.78%
Last 2 Years	31-Mar-10	10.72	4.18%	4.30%
Last 3 Years	31-Mar-09	10.10	4.81%	11.13%
Since Inception	12-Jan-09	10.00	4.80%	11.48%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 70%	29%
Debt *	Upto 60%	71%
Cash & Money Market **	0 - 40%	14%

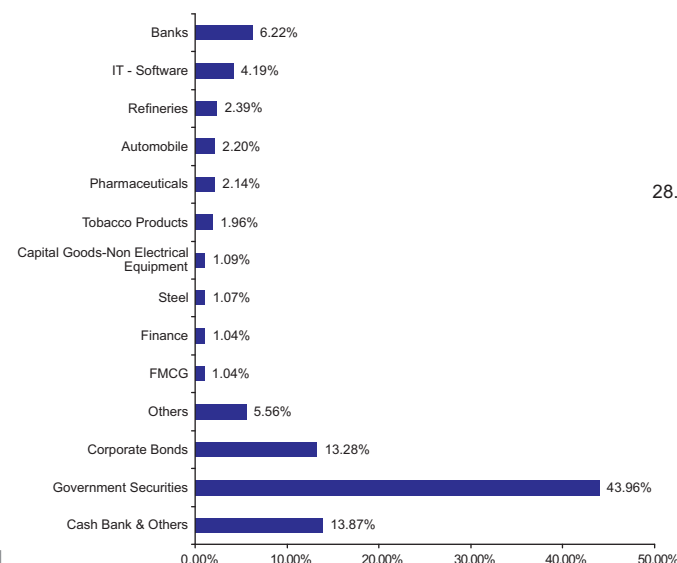
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

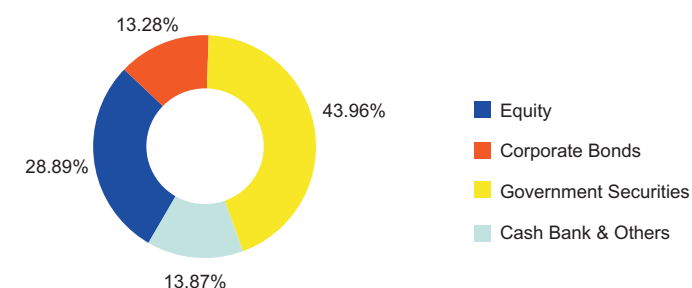
## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>28.89</b>
Infosys Ltd	IT - Software	2.59
Reliance Industries Ltd	Refineries	2.10
ITC Ltd	Tobacco Products	1.96
HDFC Bank	Banks	1.92
ICICI Bank Ltd	Banks	1.83
State Bank of India	Banks	1.21
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.08
Tata Consultancy Services Ltd	IT - Software	0.96
Tata Motors Ltd	Automobile	0.85
HDFC Ltd	Finance	0.83
Other Equity		13.57
<b>Corporate Bonds</b>		<b>13.28</b>
0.00% HDFC Ltd 2017	AAA	5.87
9.95% SBI 2026	AAA	4.22
8.28% LIC Housing Fin 2015	AAA	2.37
7.90% RECL 2012	AAA	0.81
<b>Government Securities</b>		<b>43.96</b>
8.79% GOI 2021	Sovereign	16.67
7.17% GOI 2015	Sovereign	16.00
8.83% GOI 2041	Sovereign	6.19
9.15% GOI 2024	Sovereign	5.11
<b>Cash Bank &amp; Others</b>		<b>13.87</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Tata AIG Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹11.81

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

**Corpus as on 31 Mar, 12** : ₹10.95 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	11.37	3.82%	4.86%
Last 1 Year	31-Mar-11	11.33	4.23%	5.16%
Last 2 Years	31-Mar-10	10.71	4.97%	5.48%
Last 3 Years	31-Mar-09	10.12	5.27%	8.23%
Since Inception	12-Jan-09	10.00	5.30%	8.16%

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

### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 30%	11%
Debt *	Upto 80%	89%
Cash & Money Market **	0 - 40%	16%

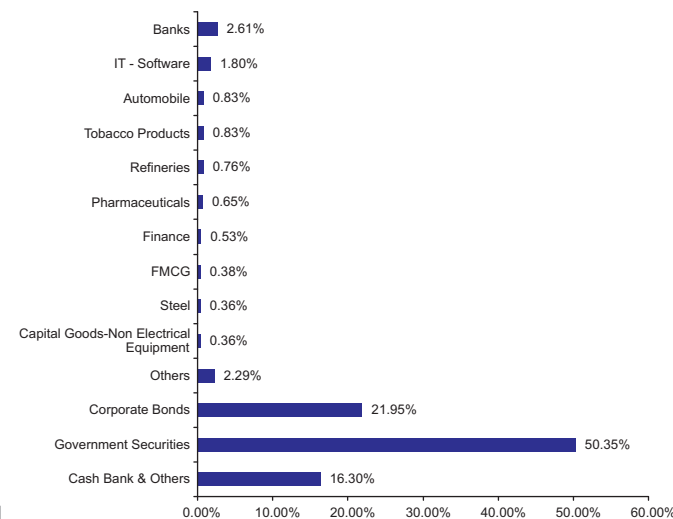
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

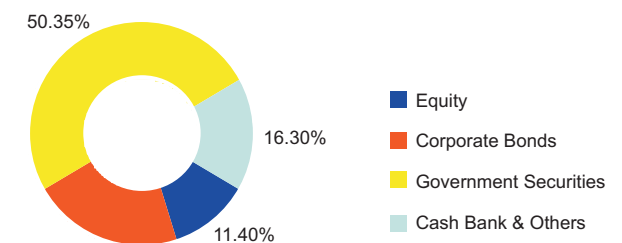
### Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>11.40</b>
Infosys Ltd	IT - Software	1.05
ITC Ltd	Tobacco Products	0.83
ICICI Bank Ltd	Banks	0.81
HDFC Bank	Banks	0.76
Reliance Industries Ltd	Refineries	0.65
State Bank of India	Banks	0.57
Tata Consultancy Services Ltd	IT - Software	0.43
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	0.36
HDFC Ltd	Finance	0.31
Tata Motors Ltd	Automobile	0.31
Other Equity		5.32
<b>Corporate Bonds</b>		<b>21.95</b>
0.00% HDFC Ltd 2017	AAA	5.59
9.95% SBI 2026	AAA	4.69
9.40% NABARD 2015	AAA	4.54
8.60% PFC 2014	AAA	4.46
8.28% LIC Housing Fin 2015	AAA	1.76
7.90% RECL 2012	AAA	0.90
<b>Government Securities</b>		<b>50.35</b>
8.79% GOI 2021	Sovereign	18.53
7.17% GOI 2015	Sovereign	17.78
9.15% GOI 2024	Sovereign	9.46
8.83% GOI 2041	Sovereign	4.59
<b>Cash Bank &amp; Others</b>		<b>16.30</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Apex Return Lock-in-Fund

ULIF 032 18/02/09 ARL 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹11.52

**The Highest Nav recorded on reset date is** : ₹12.76

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹350.33 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	11.00	4.66%
Last 1 Year	31-Mar-11	12.05	-4.39%
Last 2 Years	31-Mar-10	11.11	1.84%
Since Inception	10-Jun-09	10.00	5.16%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	54%
Debt *	0% - 100%	46%
Cash & Money Market **	up to 100%	1%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

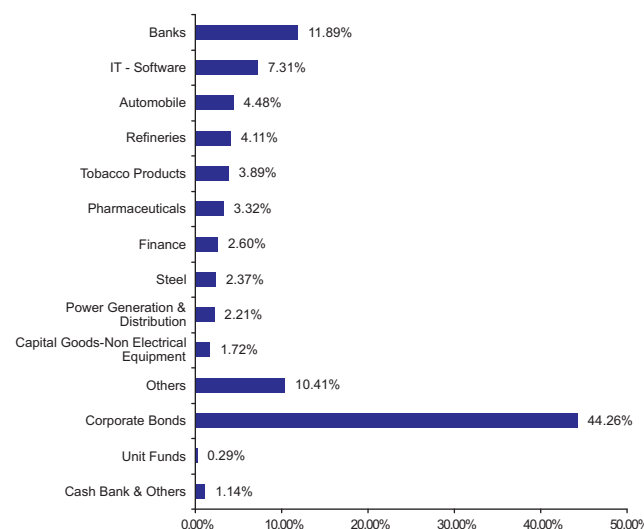
Instrument	Industry	% of NAV
<b>Equity</b>		<b>54.31</b>
Infosys Ltd	IT - Software	4.42
ITC Ltd	Tobacco Products	3.89
Reliance Industries Ltd	Refineries	3.75
HDFC Bank	Banks	3.64
ICICI Bank Ltd	Banks	3.30
Tata Consultancy Services Ltd	IT - Software	2.34
State Bank of India	Banks	2.33
Tata Motors Ltd	Automobile	1.73
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.72
HDFC Ltd	Finance	1.60
Other Equity		25.61
<b>Corporate Bonds</b>		<b>44.26</b>
National Housing Bank 2018	AAA	4.64
10.60% IRFC Ltd 2018	AAA	4.54
9.43% IRFC Ltd 2018	AAA	4.30
8.65% RECL 2019	AAA	4.09

Instrument	Industry	% of NAV
Nabard -ZCB - 2019	AAA	3.09
11.25% PFC 2018	AAA	3.08
9.07% RECL 2018	AAA	2.93
8.84% PGC 2019	AAA	2.76
7.60% HDFC 2017	AAA	2.64
8.90% Power Grid 2019	AAA	2.35
10.75% Reliance Ind 2018	AAA	2.11
8.97% PFC 2018	AAA	1.67
9.90% HDFC Ltd 2018	AAA	1.45
9.35% PGC 2018	AAA	1.41
8.84% PGC 2018	AAA	1.38
11.00% PFC 2018	AAA	1.00
9.35% PGC 2019	AAA	0.85
<b>Unit Funds</b>		<b>0.29</b>
Reliance Liquid Fund-Treasury Plan-Inst Gr Option		0.29
<b>Cash Bank &amp; Others</b>		<b>1.14</b>
<b>Total</b>		<b>100.00</b>

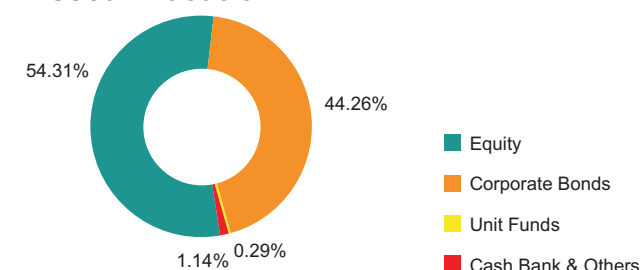
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Apex Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.76

**The Highest Nav recorded on reset date is** : ₹11.83

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹235.13 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	10.31	4.41%
Last 1 Year	31-Mar-11	11.25	-4.33%
Last 2 Years	31-Mar-10	10.33	2.07%
Since Inception	10-Nov-09	10.00	3.11%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	55%
Debt *	0% - 100%	45%
Cash & Money Market **	up to 100%	6%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

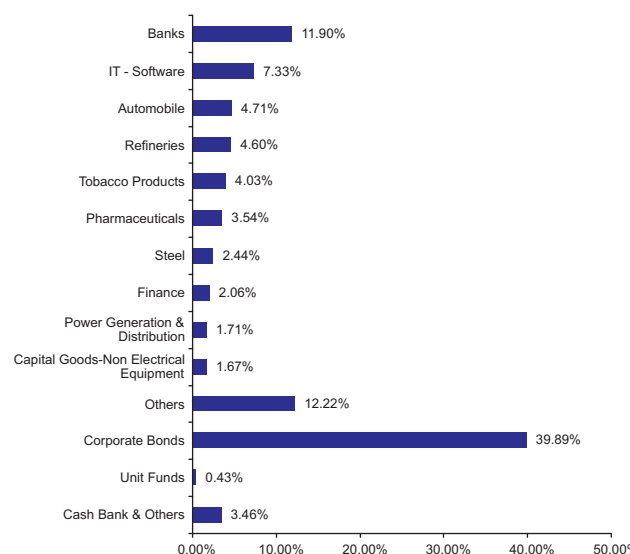
Instrument	Industry	% of NAV
<b>Equity</b>		<b>56.22</b>
Infosys Ltd	IT - Software	4.51
Reliance Industries Ltd	Refineries	4.15
ITC Ltd	Tobacco Products	4.03
ICICI Bank Ltd	Banks	3.41
HDFC Bank	Banks	3.32
State Bank of India	Banks	2.32
Tata Consultancy Services Ltd	IT - Software	1.74
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.67
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.65
Bharti Airtel Ltd	Telecomm-Service	1.58
Other Equity		27.84
<b>Corporate Bonds</b>		<b>39.89</b>
8.75% SAIL 2020	AAA	6.12
8.70% PFC 2020	AAA	3.21
7.60% HDFC 2017	AAA	3.14
Nabard -ZCB - 2019	AAA	2.30
10.60% IRFC Ltd 2018	AAA	2.25
9.25% PGC Ltd 2019	AAA	2.10

Instrument	Industry	% of NAV
8.84% Power Grid 2019	AAA	2.05
8.60% IRFC 2019	AAA	2.05
8.55% IRFC 2019	AAA	2.04
8.72% RECL 2019	AAA	2.03
8.60% PFC 2019	AAA	2.02
9.07% RECL 2018	AAA	1.87
8.80% PFC 2019	AAA	1.84
10.75% Reliance Ind 2018	AAA	1.35
9.25% PGC Ltd 2020	AAA	1.26
9.35% PGC 2019	AAA	0.84
8.97% PFC 2018	AAA	0.83
11.00% PFC 2018	AAA	0.77
9.64% PGC Ltd 2019	AAA	0.75
8.90% Power Grid 2019	AAA	0.62
8.95% HDFC Ltd 2020	AAA	0.45
<b>Unit Funds</b>		<b>0.43</b>
Reliance Liquid Fund-Treasury Plan-Inst Gr Option		0.43
<b>Cash Bank &amp; Others</b>		<b>3.46</b>
<b>Total</b>		<b>100.00</b>

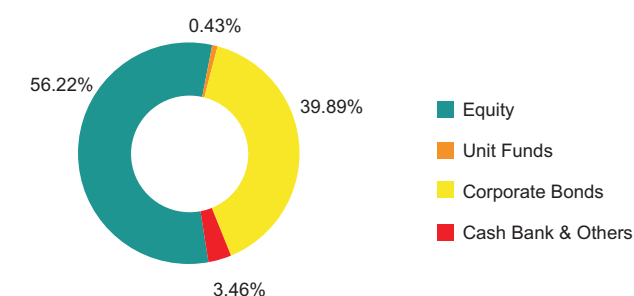
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹11.15

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

**Corpus as on 31 Mar, 12** : ₹1.09 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Sep-11	10.72	4.04%	4.86%
Last 1 Year	31-Mar-11	10.48	6.40%	5.16%
Last 2 Year	31-Mar-10	10.04	5.38%	5.48%
Since Inception	23-Nov-09	10.00	4.74%	5.35%

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

### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 15%	11%
Debt *	Up to 100%	89%
Cash & Money Market **	Up to 40%	12%

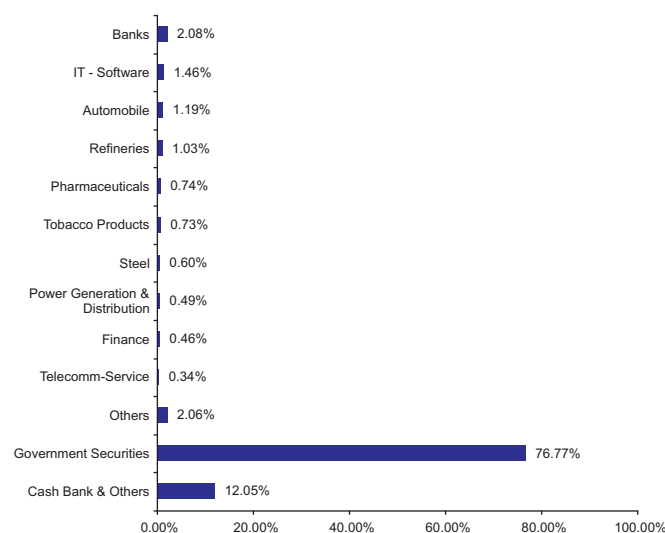
\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

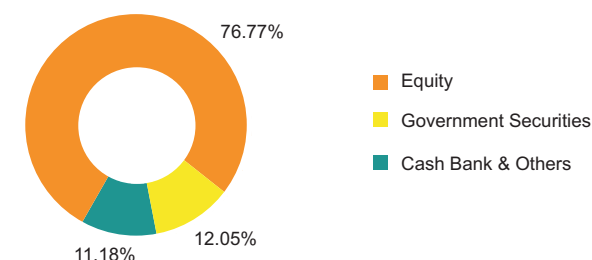
### Portfolio

Instrument	Rating	% of NAV
<b>Equity</b>		<b>11.18</b>
Infosys Ltd	IT - Software	0.92
Reliance Industries Ltd	Refineries	0.90
ICICI Bank Ltd	Banks	0.74
ITC Ltd	Tobacco Products	0.73
HDFC Bank	Banks	0.72
HDFC Ltd	Finance	0.46
Tata Consultancy Services Ltd	IT - Software	0.43
State Bank of India	Banks	0.39
Bharti Airtel Ltd	Telecomm-Service	0.34
Tata Motors Ltd	Automobile	0.34
Other Equity		5.22
<b>Government Securities</b>		<b>76.77</b>
7.17% GOI 2015	Sovereign	35.77
8.79% GOI 2021	Sovereign	34.48
8.83% GOI 2041	Sovereign	4.61
9.15% GOI 2024	Sovereign	1.90
<b>Cash Bank &amp; Others</b>		<b>12.05</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Apex Plus Return Lock-in-Fund

ULIF 047 01/02/10 RA1 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.45

**The Highest Nav recorded on reset date is** : ₹11.80

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹81.26Cr.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	9.95	5.03%
Last 1 Year	31-Mar-11	11.04	-5.35%
Since Inception	10-May-10	10.00	2.34%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	65%
Debt *	0% - 100%	35%
Cash & Money Market **	up to 40%	3%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

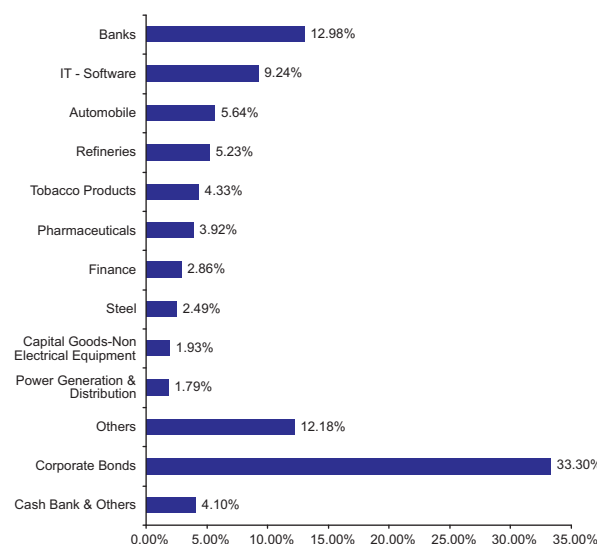
Instrument	Industry	% of NAV
<b>Equity</b>		<b>62.60</b>
Infosys Ltd	IT - Software	5.29
Reliance Industries Ltd	Refineries	4.71
ITC Ltd	Tobacco Products	4.33
ICICI Bank Ltd	Banks	3.94
HDFC Bank	Banks	3.73
Tata Consultancy Services Ltd	IT - Software	2.52
State Bank of India	Banks	2.32
Dr Reddy's Laboratories Ltd	Pharmaceuticals	1.95
Tata Motors Ltd	Automobile	1.95
Larsen and Toubro Ltd	Capital Goods-Non	1.93
	Electrical Equipment	1.93
Other Equity		29.92

Instrument	Industry	% of NAV
<b>Corporate Bonds</b>		<b>33.30</b>
9.48% RECL 2021	AAA	5.53
8.70% PFC 2020	AAA	5.41
9.64% PGC 2020	AAA	4.96
8.72% SAIL 2020	AAA	4.12
9.57% IRFC 2021	AAA	3.26
8.80% PGC 2020	AAA	2.66
8.75% Reliance Industries Ltd 2020	AAA	2.36
8.95% HDFC Ltd 2020	AAA	1.31
9.95% SBI 2026	AAA	1.26
9.61% PFC 2021	AAA	1.24
8.93% NTPC 2021	AAA	1.19
<b>Cash Bank &amp; Others</b>		<b>4.10</b>
<b>Total</b>		<b>100.00</b>

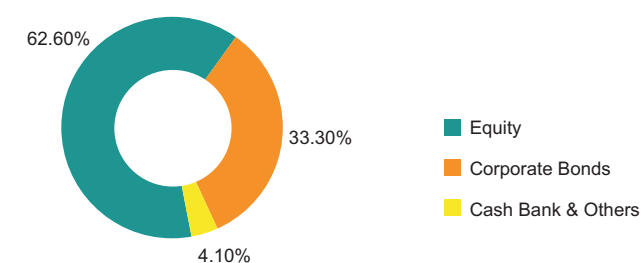
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Apex Pension Return Lock-in-Fund SP

ULIF 042 20/01/10 PR1 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

A new look at life

## 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 Mar, 12** : ₹10.43

**The Highest Nav recorded on reset date is** : ₹11.75

**Benchmark** : -

**Corpus as on 31 Mar, 12** : ₹2.49 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	9.97	4.67%
Last 1 Year	31-Mar-11	11.02	-5.31%
Since Inception	10-May-10	10.00	2.26%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	62%
Debt *	0% - 100%	38%
Cash & Money Market **	up to 100%	6%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

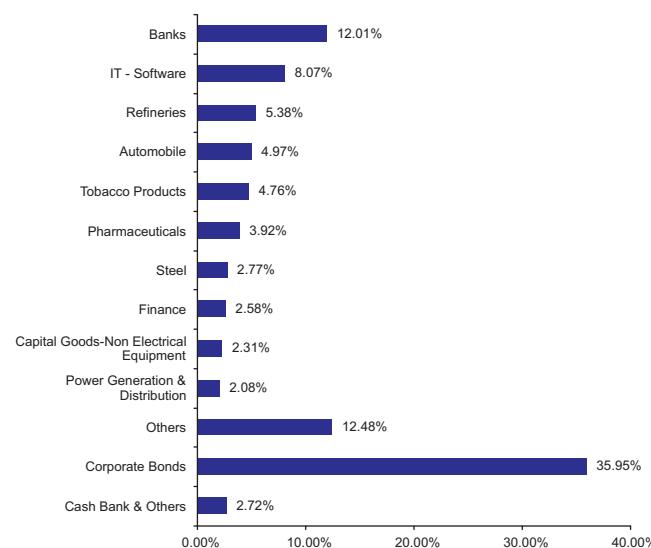
Instrument	Industry	% of NAV
<b>Equity</b>		<b>61.33</b>
Infosys Ltd	IT - Software	5.40
Reliance Industries Ltd	Refineries	4.82
ITC Ltd	Tobacco Products	4.76
ICICI Bank Ltd	Banks	3.93
HDFC Bank	Banks	3.65
State Bank of India	Banks	2.52
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.31
HDFC Ltd	Finance	2.03
Tata Consultancy Services Ltd	IT - Software	1.99

Instrument	Industry	% of NAV
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.94
Other Equity		27.98
<b>Corporate Bonds</b>		<b>35.95</b>
8.70% PFC 2020	AAA	11.51
8.80% RECL 2020	AAA	7.70
9.25% PGC Ltd 2020	AAA	4.94
9.57% IRFC 2021	AAA	4.08
8.93% NTPC 2021	AAA	3.88
8.75% Reliance Industries Ltd 2020	AAA	3.85
<b>Cash Bank &amp; Others</b>		<b>2.72</b>
<b>Total</b>		<b>100.00</b>

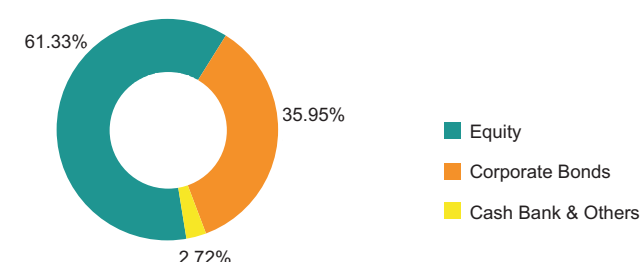
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds





# Tata AIG Apex Pension Return Lock-in-Fund (10 Year term)

ULIF 043 20/01/10 PR2 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

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## 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 Mar, 12** : ₹10.39

**The Highest Nav recorded on reset date is** : ₹11.82

**Corpus as on 31 Mar, 12** : ₹79.45 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	9.93	4.62%
Last 1 Year	31-Mar-11	11.03	-5.77%
Since Inception	10-May-10	10.00	2.04%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	64%
Debt *	0% - 100%	36%
Cash & Money Market **	up to 100%	3%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

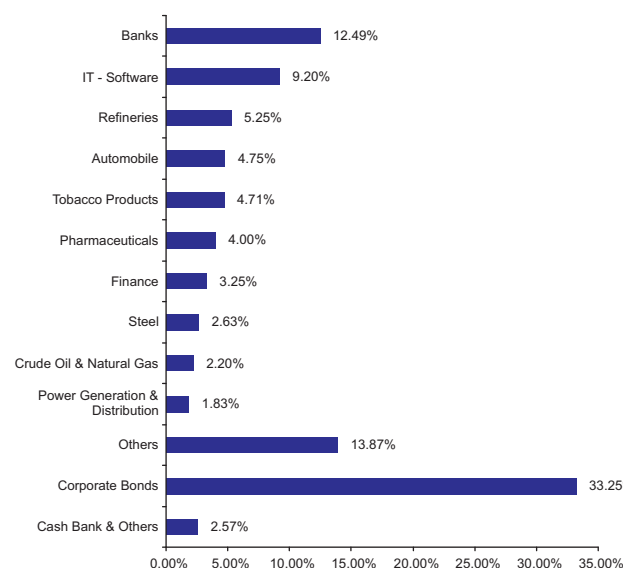
Instrument	Industry	% of NAV
<b>Equity</b>		<b>64.18</b>
Infosys Ltd	IT - Software	5.41
Reliance Industries Ltd	Refineries	4.72
ITC Ltd	Tobacco Products	4.71
HDFC Bank	Banks	3.99
ICICI Bank Ltd	Banks	3.92
Tata Consultancy Services Ltd	IT - Software	2.57
State Bank of India	Banks	2.37
HDFC Ltd	Finance	2.33
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.20
Dr Reddy's Laboratories Ltd	Pharmaceuticals	1.89
Other Equity		30.06
<b>Corporate Bonds</b>		<b>33.25</b>
9.48% RECL 2021	AAA	6.28

Instrument	Industry	% of NAV
8.70% PFC 2020	AAA	5.54
8.72% SAIL 2020	AAA	4.22
8.80% PGC 2020	AAA	3.32
9.64% PGC Ltd 2019	AAA	3.16
8.75% Reliance Industries Ltd 2020	AAA	2.53
9.57% IRFC 2021	AAA	2.31
9.61% PFC 2021	AAA	2.15
9.95% SBI 2026	AAA	1.29
8.93% NTPC 2021	AAA	0.97
9.25% PGC Ltd 2020	AAA	0.62
8.95% HDFC Ltd 2020	AAA	0.61
9.35% PGC 2020	AAA	0.25
<b>Cash Bank &amp; Others</b>		<b>2.57</b>
<b>Total</b>		<b>100.00</b>

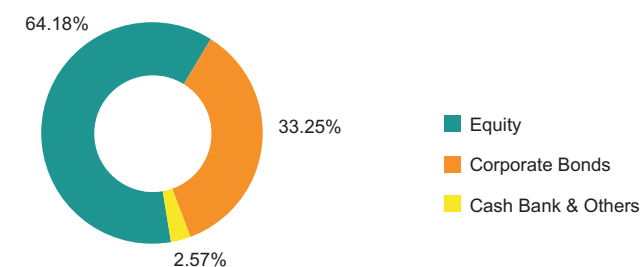
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

# Tata AIG Apex Pension Return Lock-in-Fund (15 Year term)

ULIF 044 20/01/10 PR3 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.26

**The Highest Nav recorded on reset date is** : ₹11.77

**Corpus as on 31 Mar, 12** : ₹14.52 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	9.79	4.78%
Last 1 Year	31-Mar-11	11.04	-7.00%
Since Inception	10-May-10	10.00	1.38%

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

## Asset Mix

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

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

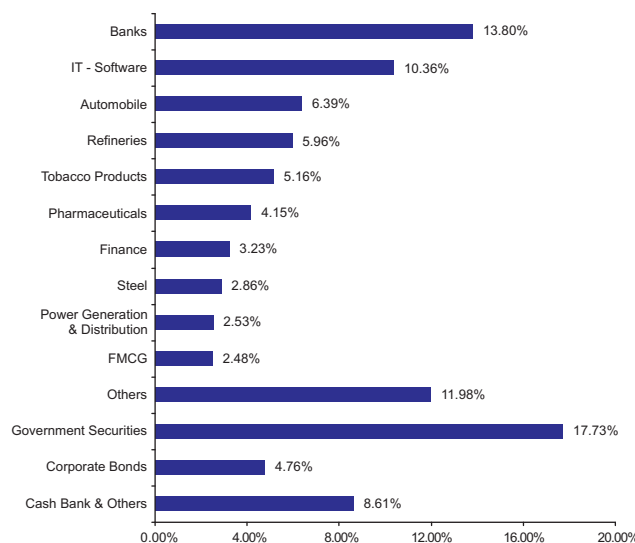
Instrument	Industry	% of NAV
<b>Equity</b>		<b>68.90</b>
Infosys Ltd	IT - Software	5.92
Reliance Industries Ltd	Refineries	5.27
ITC Ltd	Tobacco Products	5.16
ICICI Bank Ltd	Banks	4.29
HDFC Bank	Banks	4.26
Tata Consultancy Services Ltd	IT - Software	2.82
State Bank of India	Banks	2.67
HDFC Ltd	Finance	2.55
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.12

Instrument	Industry	% of NAV
Bharti Airtel Ltd	Telecomm-Service	1.91
Other Equity		31.93
<b>Corporate Bonds</b>		<b>4.76</b>
9.35% PGC 2025	AAA	4.76
<b>Government Securities</b>		<b>17.73</b>
8.20% GOI 2023	Sovereign	10.63
7.95% GOI 2025	Sovereign	7.10
<b>Cash Bank &amp; Others</b>		<b>8.61</b>
<b>Total</b>		<b>100.00</b>

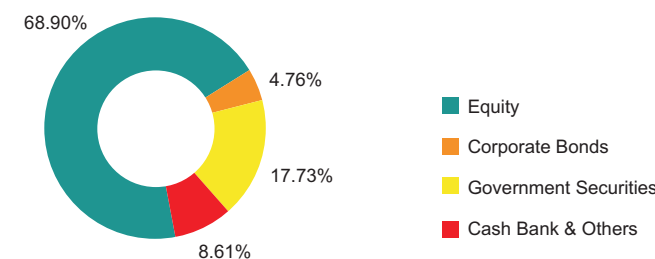
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Apex Pension Return Lock-in-Fund (20Year term)

ULIF 045 20/01/10 PR4 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹10.32

**The Highest Nav recorded on reset date is** : ₹11.78

**Corpus as on 31 Mar, 12** : ₹2.53 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	9.84	4.93%
Last 1 Year	31-Mar-11	11.04	-6.47%
Since Inception	10-May-10	10.00	1.70%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	74%
Debt *	0% - 100%	26%
Cash & Money Market **	up to 100%	4%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

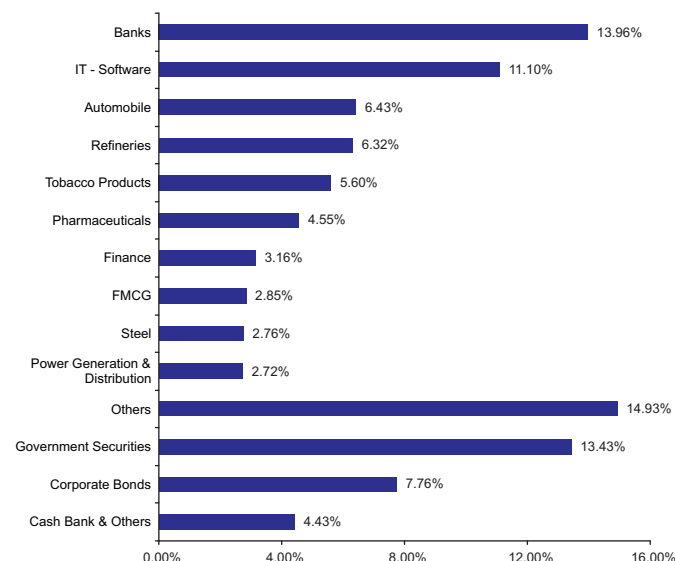
Instrument	Industry	% of NAV
<b>Equity</b>		<b>74.38</b>
Infosys Ltd	IT - Software	6.50
Reliance Industries Ltd	Refineries	5.63
ITC Ltd	Tobacco Products	5.60
ICICI Bank Ltd	Banks	4.65
HDFC Bank	Banks	4.31
Tata Consultancy Services Ltd	IT - Software	3.09
State Bank of India	Banks	2.89
HDFC Ltd	Finance	2.52
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.20

Instrument	Industry	% of NAV
Tata Motors Ltd	Automobile	2.17
Other Equity		34.82
<b>Corporate Bonds</b>		<b>7.76</b>
9.35% PGC 2030	AAA	7.76
<b>Government Securities</b>		<b>13.43</b>
8.28% GOI 2032	Sovereign	7.53
8.97% GOI 2030	Sovereign	5.90
<b>Cash Bank &amp; Others</b>		<b>4.43</b>
<b>Total</b>		<b>100.00</b>

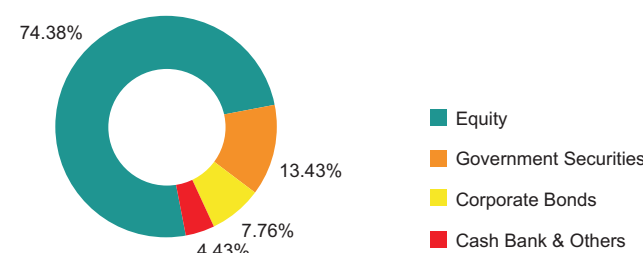
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Apex Plus Return Lock-in-Fund II

ULIF 052 01/07/10 RA2 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

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## 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 Mar, 12** : ₹9.32

**The Highest Nav recorded on reset date is** : ₹10.52

**Corpus as on 31 Mar, 12** : ₹17.56 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	8.92	4.47%
Last 1 Year	31-Mar-11	9.87	-5.55%
Since Inception	13-Sep-10	10.00	-4.46%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	56%
Debt *	0% - 100%	44%
Cash & Money Market **	up to 40%	4%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

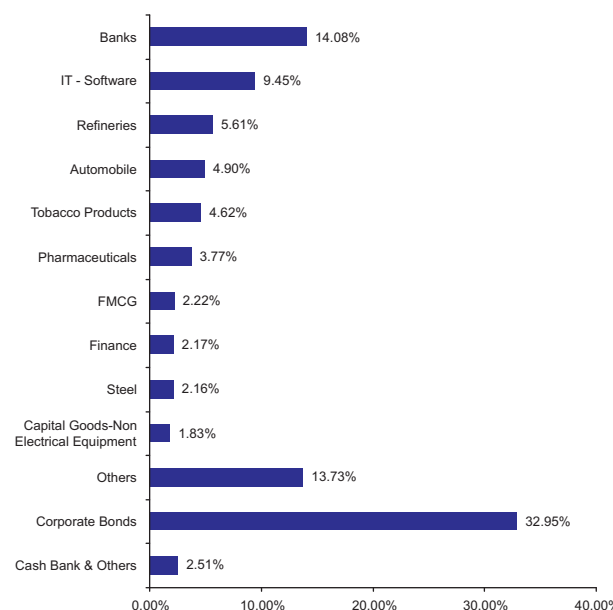
Instrument	Industry	% of NAV
<b>Equity</b>		<b>64.54</b>
Infosys Ltd	IT - Software	5.67
Reliance Industries Ltd	Refineries	5.13
ITC Ltd	Tobacco Products	4.62
ICICI Bank Ltd	Banks	4.06
HDFC Bank	Banks	4.00
State Bank of India	Banks	2.69
Tata Consultancy Services Ltd	IT - Software	2.16
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.83
Bharti Airtel Ltd	Telecomm-Service	1.73
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.68

Instrument	Industry	% of NAV
Other Equity		30.98
<b>Corporate Bonds</b>		<b>32.95</b>
9.57% IRFC 2021	AAA	6.96
9.61% PFC 2021	AAA	6.88
8.95% HDFC Ltd 2020	AAA	6.07
9.35% PGC 2020	AAA	5.64
8.80% RECL 2020	AAA	3.83
8.72% SAIL 2020	AAA	1.64
9.25% PGC Ltd 2020	AAA	1.40
8.70% PFC 2020	AAA	0.54
<b>Cash Bank &amp; Others</b>		<b>2.51</b>
<b>Total</b>		<b>100.00</b>

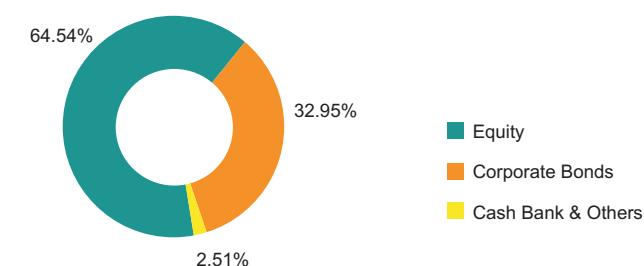
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Apex Pension Return Lock-in-Fund II SP

ULIF 048 01/07/10 PR5 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
L I F E

A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹9.43

**The Highest Nav recorded on reset date is** : ₹10.51

**Corpus as on 31 Mar, 12** : ₹7.76 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	8.98	5.01%
Last 1 Year	31-Mar-11	9.93	-4.98%
Since Inception	13-Sep-10	10.00	-3.71%

**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.

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	62%
Debt *	0% - 100%	38%
Cash & Money Market **	up to 40%	6%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

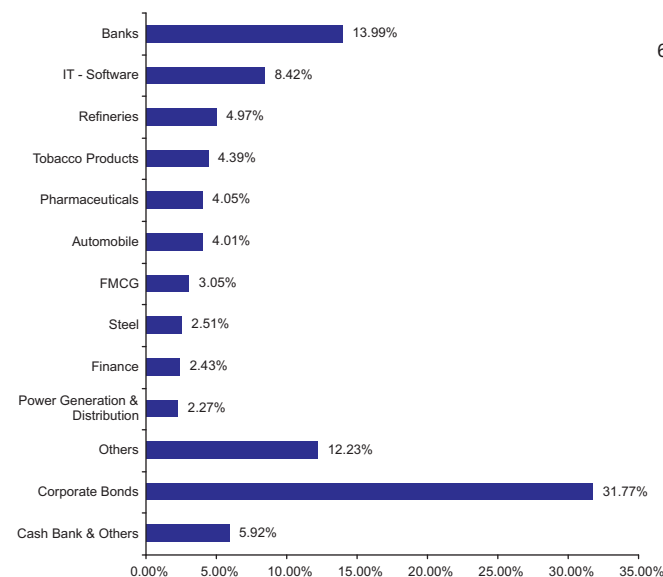
Instrument	Industry	% of NAV
<b>Equity</b>		<b>62.31</b>
Infosys Ltd	IT - Software	4.99
Reliance Industries Ltd	Refineries	4.52
ITC Ltd	Tobacco Products	4.39
HDFC Bank	Banks	4.15
ICICI Bank Ltd	Banks	4.13
State Bank of India	Banks	2.70
Tata Consultancy Services Ltd	IT - Software	2.18
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.14
HDFC Ltd	Finance	1.95
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.90
Other Equity		29.25

Instrument	Industry	% of NAV
<b>Corporate Bonds</b>		<b>31.77</b>
9.35% PGC 2020	AAA	6.38
8.95% HDFC Ltd 2020	AAA	4.99
8.75% Reliance Industries Ltd 2020	AAA	4.94
9.61% PFC 2021	AAA	3.89
8.70% PFC 2020	AAA	3.70
8.93% NTPC 2021	AAA	2.49
8.80% RECL 2020	AAA	2.47
9.25% PGC Ltd 2020	AAA	1.59
9.57% IRFC 2021	AAA	1.31
<b>Cash Bank &amp; Others</b>		<b>5.92</b>
<b>Total</b>		<b>100.00</b>

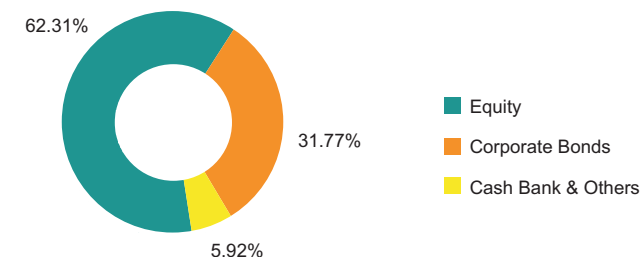
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Apex Pension Return Lock-in-Fund II (10 Year term)

ULIF 049 01/07/10 PR6 110

FundAssure, Investment Report, March 2012

**TATA**  
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A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹9.47

**The Highest Nav recorded on reset date is** : ₹10.52

**Corpus as on 31 Mar, 12** : ₹13.85 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	9.00	5.26%
Last 1 Year	31-Mar-11	9.87	-4.00%
Since Inception	13-Sep-10	10.00	-3.44%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	67%
Debt *	0% - 100%	33%
Cash & Money Market **	up to 100%	3%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

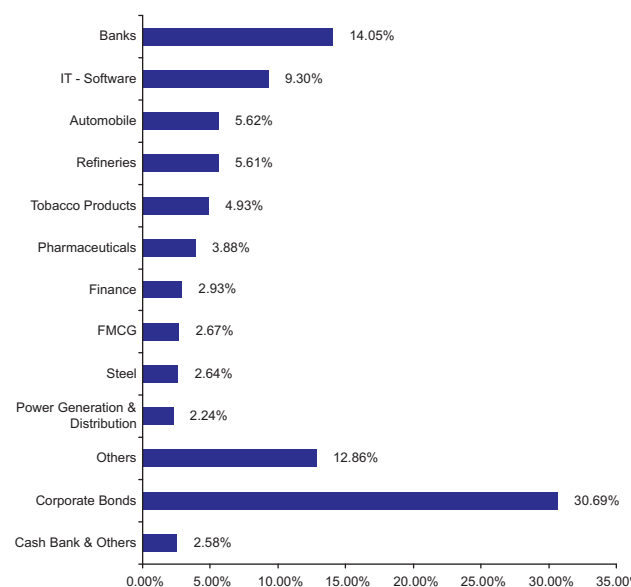
Instrument	Industry	% of NAV
<b>Equity</b>		<b>66.74</b>
Infosys Ltd	IT - Software	5.90
Reliance Industries Ltd	Refineries	5.20
ITC Ltd	Tobacco Products	4.93
ICICI Bank Ltd	Banks	4.18
HDFC Bank	Banks	4.13
State Bank of India	Banks	2.42
Tata Consultancy Services Ltd	IT - Software	2.15
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.03
Tata Motors Ltd	Automobile	1.99
Bharti Airtel Ltd	Telecomm-Service	1.95
Other Equity		31.86

Instrument	Industry	% of NAV
<b>Corporate Bonds</b>		<b>30.69</b>
9.61% PFC 2021	AAA	6.54
9.35% PGC 2020	AAA	5.72
8.95% HDFC Ltd 2020	AAA	5.59
8.80% RECL 2020	AAA	3.46
8.72% SAIL 2020	AAA	3.46
9.57% IRFC 2021	AAA	2.94
8.93% NTPC 2021	AAA	1.40
9.25% PGC Ltd 2020	AAA	0.89
8.70% PFC 2020	AAA	0.69
<b>Cash Bank &amp; Others</b>		<b>2.58</b>
<b>Total</b>		<b>100.00</b>

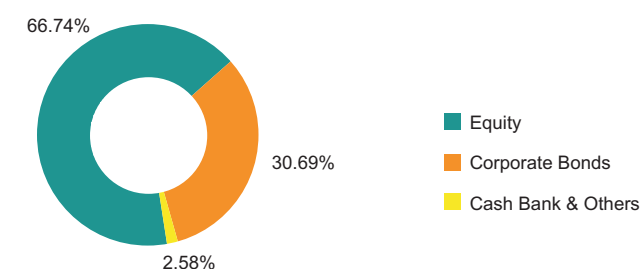
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds





# Tata AIG Apex Pension Return Lock-in-Fund II (15 Year term)

ULIF 050 01/07/10 PR7 110

FundAssure, Investment Report, March 2012

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A new look at life

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹9.57

**The Highest Nav recorded on reset date is** : ₹10.51

**Corpus as on 31 Mar, 12** : ₹1.72 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	30-Sep-11	8.95	6.89%
Last 1 Year	31-Mar-11	9.92	-3.57%
Since Inception	13-Sep-10	10.00	-2.82%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	70%
Debt *	0% - 100%	30%
Cash & Money Market **	up to 100%	7%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

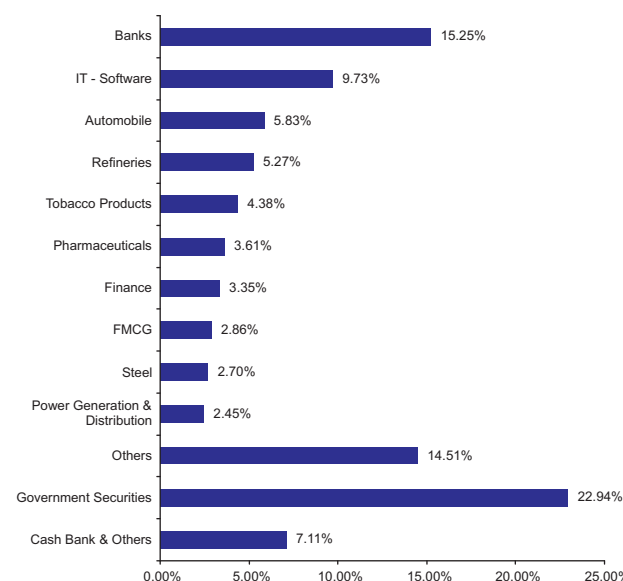
Instrument	Industry	% of NAV
<b>Equity</b>		<b>69.95</b>
Infosys Ltd	IT - Software	5.48
Reliance Industries Ltd	Refineries	4.79
HDFC Bank	Banks	4.52
ITC Ltd	Tobacco Products	4.38
ICICI Bank Ltd	Banks	4.13
State Bank of India	Banks	2.80
Tata Consultancy Services Ltd	IT - Software	2.71
Tata Motors Ltd	Automobile	2.15

Instrument	Industry	% of NAV
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.02
Bharti Airtel Ltd	Telecomm-Service	2.00
Other Equity		34.97
<b>Government Securities</b>		<b>22.94</b>
6.90% GOI 2026	Sovereign	14.79
7.95% GOI 2025	Sovereign	8.15
<b>Cash Bank &amp; Others</b>		<b>7.11</b>
<b>Total</b>		<b>100.00</b>

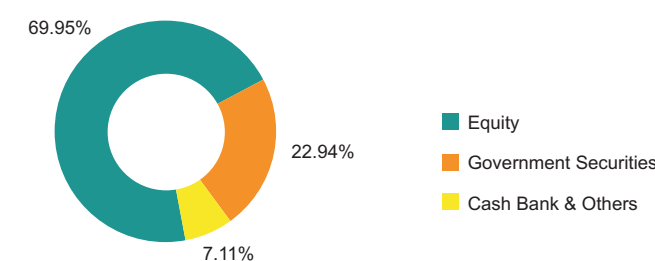
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Tata AIG Apex Pension Return Lock-in-Fund II (20 Year term)

ULIF 051 01/07/10 PR8 110

FundAssure, Investment Report, March 2012

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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹9.44

**The Highest Nav recorded on reset date is** : ₹10.55

**Benchmark** :

**Corpus as on 31 Mar, 12** : ₹0.38 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Sep-11	9.03	4.58%
Last 1 Year	31-Mar-11	9.95	-5.07%
Since Inception	13-Sep-10	10.00	-3.62%

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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	75%
Debt *	0% - 100%	25%
Cash & Money Market **	up to 100%	1%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

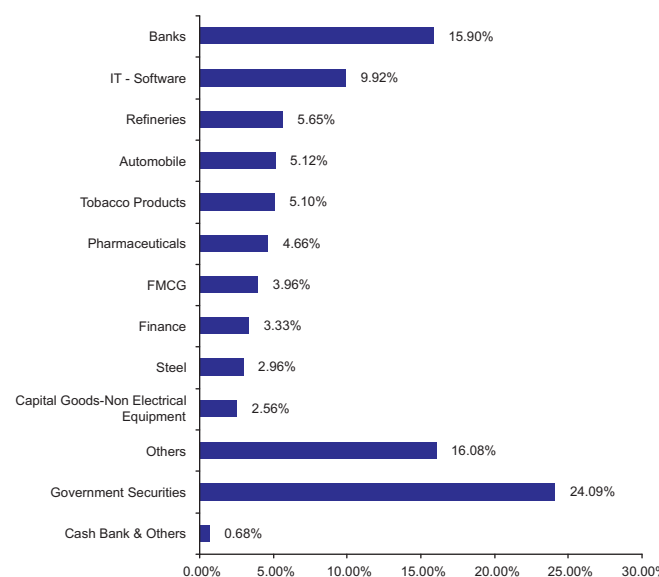
Instrument	Industry	% of NAV
<b>Equity</b>		<b>75.23</b>
Infosys Ltd	IT - Software	5.99
HDFC Bank	Banks	5.16
Reliance Industries Ltd	Refineries	5.10
ITC Ltd	Tobacco Products	5.10
ICICI Bank Ltd	Banks	4.65
State Bank of India	Banks	3.01
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.56

Instrument	Industry	% of NAV
Tata Consultancy Services Ltd	IT - Software	2.44
HDFC Ltd	Finance	2.20
Bharti Airtel Ltd	Telecomm-Service	2.16
Other Equity		36.86
<b>Government Securities</b>		<b>24.09</b>
8.97% GOI 2030	Sovereign	17.86
8.28% GOI 2032	Sovereign	6.23
<b>Cash Bank &amp; Others</b>		<b>0.68</b>
<b>Total</b>		<b>100.00</b>

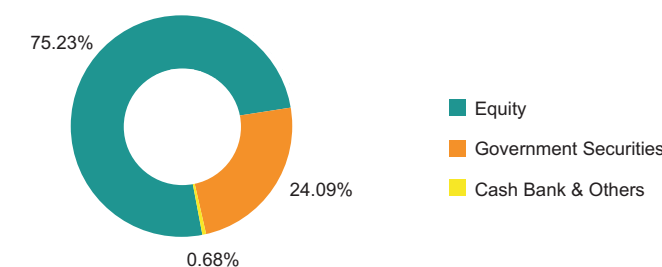
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

# Apex Supreme Return Lock-in Fund

ULIF 055 01/02/11 ASR 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹9.60

**The Highest Nav recorded on reset date is** : ₹10.13

**Benchmark** :

**Corpus as on 31 Mar, 12** : ₹22.16 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	77%
Debt *	0% - 100%	23%
Cash & Money Market **	up to 100%	7%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

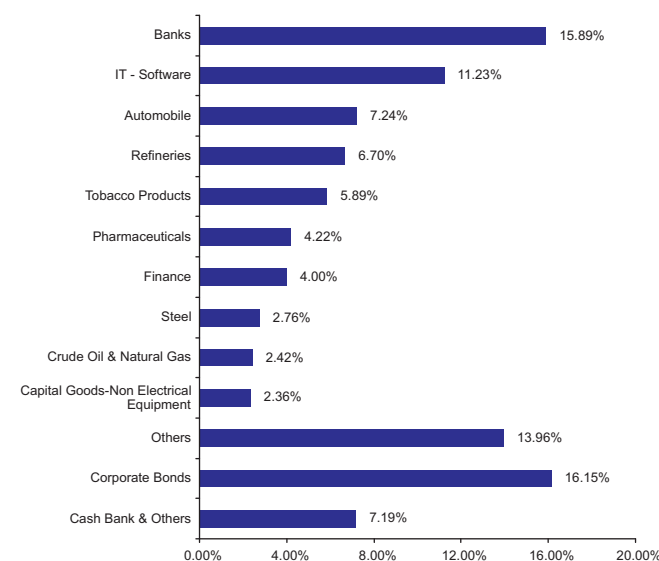
Instrument	Industry	% of NAV
<b>Equity</b>		<b>76.66</b>
Infosys Ltd	IT - Software	6.47
Reliance Industries Ltd	Refineries	5.91
ITC Ltd	Tobacco Products	5.89
ICICI Bank Ltd	Banks	4.82
HDFC Bank	Banks	4.46
Tata Consultancy Services Ltd	IT - Software	3.16
State Bank of India	Banks	2.65
HDFC Ltd	Finance	2.58
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.42

Instrument	Industry	% of NAV
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.36
Other Equity		35.94
<b>Corporate Bonds</b>		<b>16.15</b>
9.61% PFC 2021	AAA	5.90
9.57% IRFC 2021	AAA	4.59
9.64% PGC 2020	AAA	4.55
9.25% PGC Ltd 2020	AAA	1.11
<b>Cash Bank &amp; Others</b>		<b>7.19</b>
<b>Total</b>		<b>100.00</b>

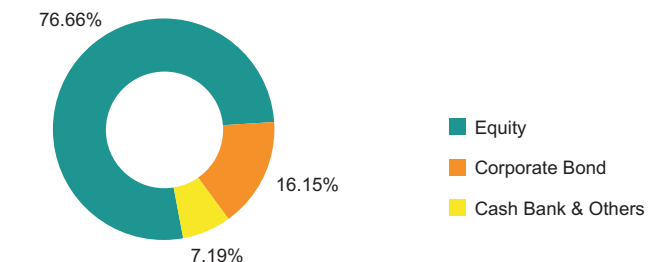
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



# Apex Supreme Return Lock-in Fund II

ULIF 057 01/07/11 SR2 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
**L I F E**

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## 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 Mar, 12** : ₹10.35

**The Highest Nav recorded on reset date is** : ₹10.44

**Benchmark** :

**Corpus as on 31 Mar, 12** : ₹11.51 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

## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	80%
Debt *	0% - 100%	20%
Cash & Money Market **	up to 100%	1%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

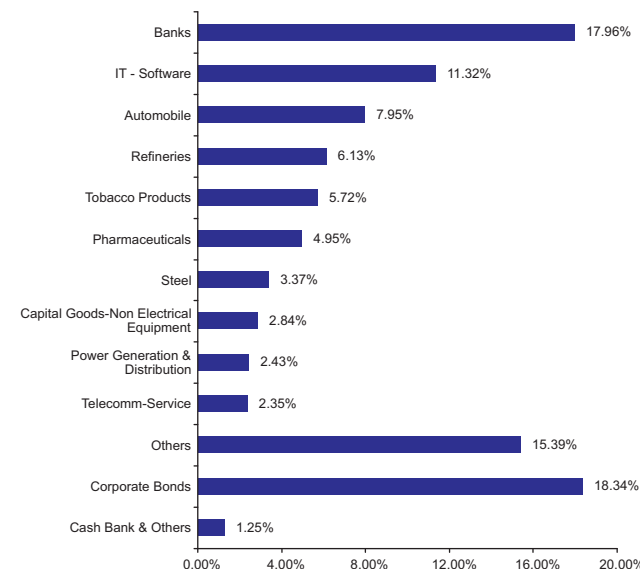
Instrument	Industry	% of NAV
<b>Equity</b>		<b>80.41</b>
Infosys Ltd	IT - Software	7.00
Reliance Industries Ltd	Refineries	5.74
ITC Ltd	Tobacco Products	5.72
HDFC Bank	Banks	5.42
ICICI Bank Ltd	Banks	4.83
State Bank of India	Banks	3.55
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.84
Tata Consultancy Services Ltd	IT - Software	2.54

Instrument	Industry	% of NAV
Tata Motors Ltd	Automobile	2.37
Bharti Airtel Ltd	Telecomm-Service	2.35
Other Equity		38.05
<b>Corporate Bonds</b>		<b>18.34</b>
9.61% PFC 2021	AAA	7.87
9.57% IRFC 2021	AAA	6.19
9.25% PGC Ltd 2020	AAA	4.28
<b>Cash Bank &amp; Others</b>		<b>1.25</b>
<b>Total</b>		<b>100.00</b>

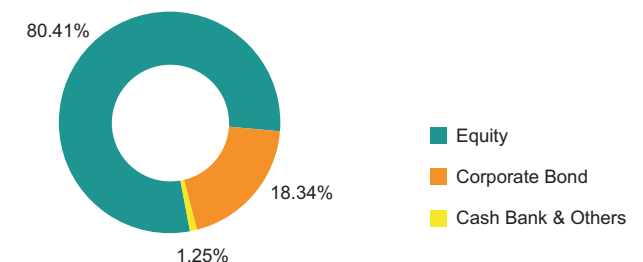
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

# Apex Supreme Return Lock-in Fund III

ULIF 059 01/11/11 SR3 110

FundAssure, Investment Report, March 2012

**TATA**  
**AIG**  
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## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹9.84

**The Highest Nav recorded on reset date is** : ₹10.00

**Benchmark** :

**Corpus as on 31 Mar, 12** : ₹14.11 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

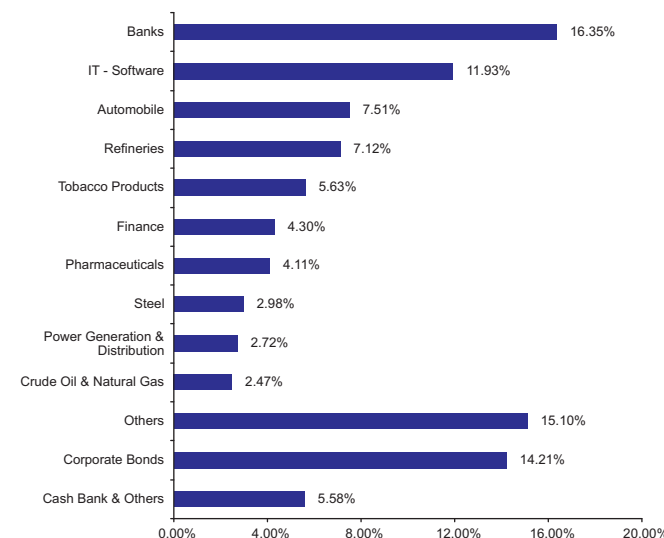
Instrument	Industry	% of NAV
<b>Equity</b>		<b>80.21</b>
Infosys Ltd	IT - Software	6.60
Reliance Industries Ltd	Refineries	5.85
ITC Ltd	Tobacco Products	5.63
ICICI Bank Ltd	Banks	5.05
HDFC Bank	Banks	4.79
Tata Consultancy Services Ltd	IT - Software	3.11
State Bank of India	Banks	2.97
HDFC Ltd	Finance	2.86
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.47
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	2.46

Instrument	Industry	% of NAV
Other Equity		38.43
<b>Corporate Bonds</b>		<b>14.21</b>
9.61% PFC 2021	AAA	4.99
9.48% RECL 2021	AAA	3.54
8.75% Reliance Industries Ltd 2020	AAA	2.72
8.93% NTPC 2021	AAA	1.37
9.25% PGC Ltd 2020	AAA	0.87
9.57% IRFC 2021	AAA	0.72
<b>Cash Bank &amp; Others</b>		<b>5.58</b>
<b>Total</b>		<b>100.00</b>

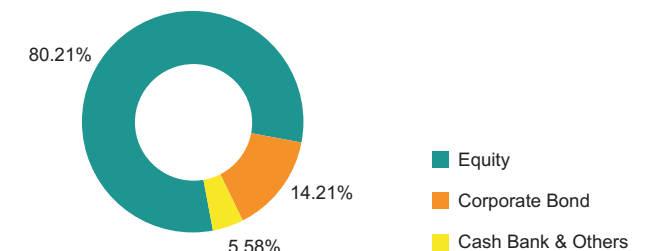
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



## Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	80%
Debt *	0% - 100%	20%
Cash & Money Market **	up to 100%	6%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Funds

Debt Funds

Hybrid Funds



## Life Growth Fund

ULIF 004 04/02/04 TGL 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹24.20

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

**Corpus as on 31 Mar, 12** : ₹152.90 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	Index
Last 6 Months	30-Sep-11	23.13	4.64%	5.31%
Last 1 Year	31-Mar-11	25.69	-5.79%	-4.13%
Last 2 Years	31-Mar-10	23.90	0.63%	2.00%
Last 3 Years	31-Mar-09	16.29	14.11%	16.08%
Last 4 Years	31-Mar-08	23.01	1.27%	3.99%
Last 5 Years	30-Mar-07	18.98	4.98%	6.19%
Since Inception	2-Mar-04	10.00	11.55%	11.24%

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

### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	70%
Debt *	20% to 50%	30%
Cash & Money Market **	up to 50%	6%

\* Actual Asset Mix % includes Cash & Money Market

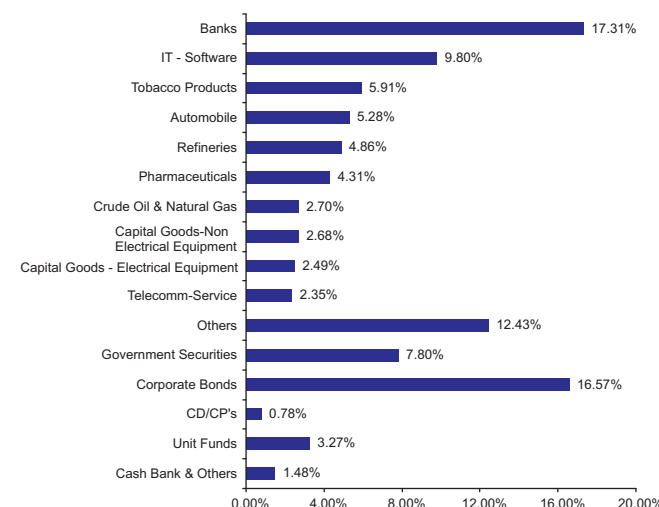
\*\* Cash & Money Market includes current assets

### Portfolio

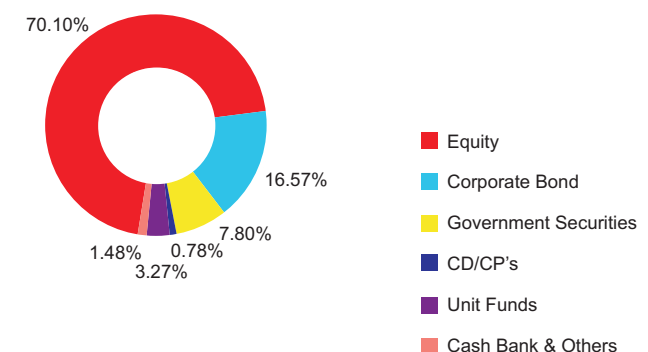
Instrument	Industry	% of NAV
<b>Equity</b>		<b>70.10</b>
ITC Ltd	Tobacco Products	5.91
Infosys Ltd	IT - Software	5.51
ICICI Bank Ltd	Banks	5.22
HDFC Bank	Banks	5.18
Reliance Industries Ltd	Refineries	4.86
State Bank of India	Banks	3.17
Tata Consultancy Services Ltd	IT - Software	2.72
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	2.70
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.70
Larsen and Toubro Ltd	Capital Goods-Non	2.55
	Electrical Equipment	2.55
Other Equity		29.59
<b>CD/CP's</b>		<b>0.78</b>
State Bank of Travancore 2012 - CD	P1+	0.46
Corporation Bank 2012 - CD	P1+	0.27
Axis Bank 2012 - CD	P1+	0.05
<b>Government Securities</b>		<b>7.80</b>
8.79% GOI 2021	Sovereign	6.07
9.15% GOI 2024	Sovereign	1.54
7.61% GOI 2015	Sovereign	0.18
6.25% GOI 2018	Sovereign	0.01
<b>Corporate Bonds</b>		<b>16.57</b>
9.95% SBI 2026	AAA	1.84
HDFC Ltd 2013	AAA	1.17
8.80% Tata Sons 2015	AAA	1.15
9.25% Dr Reddy'S Lab Ltd 2014	AA+	1.05
9.20% NABARD 2012	AAA	0.91
9.40% LIC Housing Finance Ltd 2013	AAA	0.91

Instrument	Industry	% of NAV
9.61% PFC 2021	AAA	0.86
9.50% United Phosphorus Ltd 2015	AA+	0.84
2.00% Indian Hotels Company Ltd 2014	AA+	0.84
9.30% SAIL 2021	AAA	0.77
9.70% GE Shipping 2023	AAA	0.53
9.70% PFC 2018	AAA	0.53
7.45% LIC Housing Finance Ltd 2012	AAA	0.52
8.60% PFC 2014	AAA	0.51
8.40% HDFC 2014	AAA	0.51
9.30% Tata Sons 2015	AAA	0.45
9.80% ICICI Bank 2013	AAA	0.38
10.75% Rural Elect Corp. 2013	AAA	0.33
7.20% Rural Elect Corp. 2012	AAA	0.32
8.35% HDFC 2015	AAA	0.32
10.00% IDFC 2012	AAA	0.26
9.64% PGC 2021	AAA	0.25
9.64% PGC 2016	AAA	0.25
9.64% PGC 2018	AAA	0.25
9.64% PGC 2015	AAA	0.25
9.20% Power Grid 2015	AAA	0.24
9.40% NABARD 2014	AAA	0.13
9.09% IRFC 2026	AAA	0.13
9.64% PGC Ltd 2019	AAA	0.08
8.25% Britannia Industries Ltd 2013	AAA	0.00
<b>Unit Funds</b>		<b>3.27</b>
Kotak Liquid Instit Premium-Growth		3.27
<b>Cash Bank &amp; Others</b>		<b>1.48</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds



## Life Balanced Fund

ULIF 005 04/02/04 TBL 110

FundAssure, Investment Report, March 2012

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### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 12** : ₹20.53

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

**Corpus as on 31 Mar, 12** : ₹45.22 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
Last 6 Months	30-Sep-11	19.66	4.43%	4.98%
Last 1 Year	31-Mar-11	20.90	-1.75%	0.42%
Last 2 Years	31-Mar-10	19.59	2.38%	3.68%
Last 3 Years	31-Mar-09	14.97	11.10%	12.22%
Last 4 Years	31-Mar-08	18.18	3.08%	4.91%
Last 5 Years	30-Mar-07	15.52	5.75%	6.41%
Since Inception	2-Mar-04	10.00	9.30%	8.91%

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

### Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	25% - 50%	46%
Debt *	45% - 75%	54%
Cash & Money Market **	up to 75%	10%

\* Actual Asset Mix % includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Portfolio

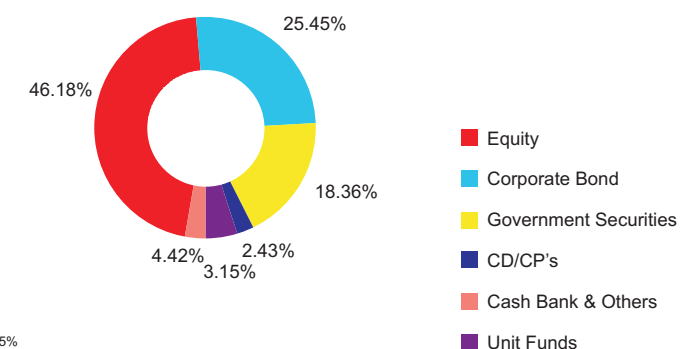
Instrument	Industry	% of NAV
<b>Equity</b>		<b>46.18</b>
ITC Ltd	Tobacco Products	3.95
Infosys Ltd	IT - Software	3.69
ICICI Bank Ltd	Banks	3.49
HDFC Bank	Banks	3.47
Reliance Industries Ltd	Refineries	3.25
State Bank of India	Banks	2.12
Tata Consultancy Services Ltd	IT - Software	1.82
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.81
Larsen and Toubro Ltd	Capital Goods-Non	
	Electrical Equipment	1.70
Mahindra And Mahindra Ltd	Automobile	1.70
Other Equity		19.16
<b>CD/CP's</b>		<b>2.43</b>
Andhra Bank 2012 - CD	P1+	0.92
State Bank of Travancore 2012 - CD	P1+	0.86
Corporation Bank 2012 - CD	P1+	0.44
State Bank of Hyderabad 2012 - CD	P1+	0.20
Axis Bank 2012 - CD	P1+	0.02
<b>Government Securities</b>		<b>18.36</b>
8.79% GOI 2021	Sovereign	14.35
9.15% GOI 2024	Sovereign	2.59
8.83% GOI 2041	Sovereign	1.11
7.61% GOI 2015	Sovereign	0.30
6.25% GOI 2018	Sovereign	0.02
<b>Corporate Bonds</b>		<b>25.45</b>
9.95% SBI 2026	AAA	2.97
HDFC Ltd 2013	AAA	1.73
8.80% Tata Sons 2015	AAA	1.73

Instrument	Industry	% of NAV
9.25% Dr Reddy'S Lab Ltd 2014	AA+	1.70
9.61% PFC 2021	AAA	1.56
9.20% NABARD 2012	AAA	1.32
9.40% LIC Housing Finance Ltd 2013	AAA	1.32
9.50% United Phosphorus Ltd 2015	AA+	1.32
9.30% SAIL 2021	AAA	1.31
2.00% Indian Hotels Company Ltd 2014	AA+	1.28
9.70% GE Shipping 2023	AAA	0.89
9.70% PFC 2018	AAA	0.89
7.45% LIC Housing Finance Ltd 2012	AAA	0.88
8.60% PFC 2014	AAA	0.86
8.40% HDFC 2014	AAA	0.86
9.30% Tata Sons 2015	AAA	0.66
9.80% ICICI Bank 2013	AAA	0.61
10.75% Rural Elect Corp. 2013	AAA	0.45
10.00% IDFC 2012	AAA	0.44
7.20% Rural Elect Corp. 2012	AAA	0.44
8.35% HDFC 2015	AAA	0.43
9.64% PGC 2021	AAA	0.28
9.64% PGC 2016	AAA	0.28
9.64% PGC 2018	AAA	0.28
9.64% PGC 2015	AAA	0.28
9.20% Power Grid 2015	AAA	0.27
9.40% NABARD 2014	AAA	0.22
9.09% IRFC 2026	AAA	0.22
8.25% Britannia Industries Ltd 2013	AAA	0.00
<b>Unit Funds</b>		<b>4.42</b>
Kotak Liquid Insttit Premium-Growth		4.42
<b>Cash Bank &amp; Others</b>		<b>3.15</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Funds

Debt Funds

Hybrid Funds

## Product & Fund Matrix

FundAssure, Investment Report, March 2012

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Fund Names	Top 50	Top 200	Aggressive Flexi	Stable Flexi	Bond	Large Cap Equity	Infrastructure Fund	Whole Life Mid Cap Equity	Whole Life Income	Whole Life Short-Term Fixed Income	Whole Life Aggressive Growth	Whole Life Stable Growth	Super Select Equity	Future Equity Pension	Future Income Pension	Future Growth Pension	Future Balanced Pension	Super Select Equity Pension	Super 110% Capital Guarantee	Apex Plus Investment
Tata AIG Life Invest Assure II +	✓	✓	✓	✓	✓	✓	✓						✓							
Tata AIG Life Invest Assure Plus Advantage	✓	✓	✓	✓	✓	✓	✓						✓							
Tata AIG Life Invest Assure Gold +						✓		✓	✓	✓	✓	✓	✓							
Tata AIG Life Invest Assure Future Plus														✓	✓	✓	✓	✓		
Tata AIG Life Invest Assure Flexi Plus						✓		✓	✓	✓	✓	✓	✓							
Tata AIG Life Invest Assure Optima Plus						✓		✓	✓	✓	✓	✓	✓							
Tata AIG Life UnitedcUjjwal Bhawishya Plus						✓		✓	✓	✓	✓	✓	✓						✓	
Tata AIG Life Invest Assure Insta +	✓	✓	✓	✓	✓	✓														
Tata AIG Life Invest Assure Apex Plus																				✓
Tata AIG Life Invest Assure Swarna Jeevan Plus														✓	✓	✓	✓	✓		
Tata AIG Life Lakshya Plus	✓	✓	✓	✓	✓	✓	✓						✓							
Tata AIG Life Invest Assure Sampatti						✓	✓	✓	✓	✓	✓	✓	✓							
Tata AIG Life Invest Assure Superstar	✓	✓	✓	✓	✓	✓							✓						✓	
Tata AIG Life Invest Assure Health Plus						✓		✓	✓	✓	✓	✓	✓							
Tata AIG Life Apex Pension SP/10/15/20																				
Tata AIG Life Invest Assure Flexi						✓		✓	✓	✓	✓	✓								
Tata AIG Life Invest Assure																				
Tata AIG Life Invest Assure Plus																				
Tata AIG Life Invest Assure II																				
Tata AIG Life Invest Assure Gold								✓	✓	✓	✓	✓								
Tata AIG Life Invest Assure Extra																				
Tata AIG Life Invest Assure Future														✓	✓	✓	✓			
Tata AIG Life Invest Assure Care										✓										
Tata AIG Life Invest Assure Health						✓		✓	✓	✓	✓	✓								
Tata AIG Invest Assure Optima						✓		✓	✓	✓	✓	✓								
Tata AIG Life United Ujjwal Bhavishya						✓		✓	✓	✓	✓	✓								
Tata AIG Life Invest Assure Insta	✓	✓	✓	✓	✓															
Tata AIG Life Invest Assure Swarna Jeevan														✓	✓	✓	✓	✓		
Tata AIG Life Invest Assure Apex																				
Tata AIG Life Jeevan Lakshya																				
Tata AIG Life Invest Assure Flexi Supreme						✓		✓	✓	✓	✓	✓	✓							
Tata AIG Life Lakshya Supreme						✓		✓	✓	✓	✓	✓	✓							
Tata AIG Life Invest Assure Plus Supreme						✓		✓	✓	✓	✓	✓	✓							
Tata AIG Life United Ujjwal Bhwaishya Supreme						✓		✓	✓	✓	✓	✓	✓							
Tata AIG Life Invest Assure Apex Supreme																				



Equity Funds

Debt Funds

Hybrid Funds

**Product & Fund Matrix**

FundAssure, Investment Report, March 2012

Fund Names	Apex Plus Return Lock-in	Apex Pension Investment 10/15/20	Apex Pension Return Lock-in 10/15/20	Equity	Income	Short Term Fixed Income	Aggressive Growth	Stable Growth	Select Equity Fund	Capital Guarantee Fund	Apex Investment	Apex Return Lock-in	Apex Supreme Investment	Apex Supreme Return Lock-in	110% Capital Guarantee Fund	Growth Maximizer Fund	Growth Enabler Fund	Future Capital Guarantee Pension Fund	Future Select Equity Fund
Tata AIG Life Invest Assure II +																			
Tata AIG Life Invest Assure Plus Advantage																			
Tata AIG Life Invest Assure Gold +																			
Tata AIG Life Invest Assure Future Plus																			
Tata AIG Life Invest Assure Flexi Plus																			
Tata AIG Life Invest Assure Optima Plus																			
Tata AIG Life UnitedcUjjwal Bhawishya Plus																			
Tata AIG Life Invest Assure Insta +																			
Tata AIG Life Invest Assure Apex Plus	√																		
Tata AIG Life Invest Assure Swarna Jeevan Plus																			
Tata AIG Life Lakshya Plus																			
Tata AIG Life Invest Assure Sampatti																			
Tata AIG Life Invest Assure Superstar																			
Tata AIG Life Invest Assure Health Plus																			
Tata AIG Life Apex Pension SP/10/15/20		√	√																
Tata AIG Life Invest Assure Flexi									√	√									
Tata AIG Life Invest Assure									√										
Tata AIG Life Invest Assure Plus				√	√	√	√	√	√										
Tata AIG Life Invest Assure II				√	√	√	√	√	√										
Tata AIG Life Invest Assure Gold									√										
Tata AIG Life Invest Assure Extra						√			√	√						√	√		
Tata AIG Life Invest Assure Future									√	√								√	√
Tata AIG Life Invest Assure Care									√	√						√	√		
Tata AIG Life Invest Assure Health																			
Tata AIG Invest Assure Optima									√										
Tata AIG Life United Ujjwal Bhavishya									√						√				
Tata AIG Life Invest Assure Insta																			
Tata AIG Life Invest Assure Swarna Jeevan																			
Tata AIG Life Invest Assure Apex											√	√							
Tata AIG Life Jeevan Lakshya				√	√	√	√	√	√										
Tata AIG Life Invest Assure Flexi Supreme																			
Tata AIG Life Lakshya Supreme																			
Tata AIG Life Invest Assure Plus Supreme																			
Tata AIG Life United Ujjwal Bhwaishya Supreme																			
Tata AIG Life Invest Assure Apex Supreme													√	√					



Equity Funds

Debt Funds

Hybrid Funds

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Just SMS '**SERVICE**' to **58888**  
or to get the summary of all  
short codes within 2 minutes,  
please send **HELP** to **5676799**



#### Write to Us

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

### Tax Benefit

Premiums paid under this plan are eligible for tax benefits under Section 80C of the Income Tax Act, 1961. Also any sum received under this plan is exempt from tax under Section 10(10D) of the Income Tax Act, 1961 and are subject to amendments made therein from time to time.

### Disclaimer

1. The fund is managed by Tata AIG Life Insurance Company Ltd. (hereinafter the "Company").
2. Past performance is not indicative of future performance. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
3. All investments made by the Company are subject to market risks. The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
4. Every effort is made to ensure that all information contained in this publication is accurate at the date of publication, but no responsibility or liability in respect of any error or omission is accepted by the Company.
5. Tax benefits are as per the Income Tax Act, 1961 and are subject to amendments made therein from time to time.
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 AIG Life Insurance Company Ltd. (Reg. No. 110)**  
Registered and Corporate Office  
Delphi-B Wing, 2nd Floor, Orchard Avenue  
Hiranandani Business Park, Powai, Mumbai - 400076

Equity Funds

Debt Funds

Hybrid Funds

Unique Reference Number: L&C/Others/2012/Apr/009

