

Fund Assure

Investment Report, November 2012



From the CIO's Desk

Fund Assure, Investment Report, November 2012



Dear Friends,

The month of November 2012 saw the benchmark indices; BSE Sensex and CNX Nifty gain 4.51% and 4.63% respectively, even as the Mid-cap index, CNX Mid-cap surged 4.85% during the same period.

The global cues for the month were mixed as the Euro zone leaders agreed on a range of measures intended to solve the Greek debt crisis, which substantially reduces the tail risk in the Euro zone in the medium term. However, there are concerns regarding the US fiscal cliff even as many market experts expect the issue to be solved through negotiations by the end of this year and prevent triggering the automatic across-the-board tax increases and spending cuts in 2013.

On the domestic front, we could see some business transacted in the winter session of Parliament, given the heavy legislative agenda lined up, once the debate on FDI in retail concludes and the issue is put to vote in the Parliament. It is widely believed that the FDI in retail can lead to significant capital inflows in the medium term, improve the structural supply-chain efficiencies apart from acting as a catalyst to spur productivity gains in the agricultural sector. The more controversial bills pertaining to areas such as food security, mines development, land acquisition and nuclear safety have been kept out of the winter session to enable the smooth passage of crucial economic bills.

The second quarter Indian GDP for the fiscal 2012-13 came in at a growth of 5.3% year on year, broadly in line with the consensus expectation and marginally lower than the first quarter print of 5.5%. The economic growth in the first six month of fiscal 2012-13 stood at a moderate 5.4 %, sharply lower than the respectable 7.3 % growth clocked in the same period a year ago. Going forward, market experts see similar weak GDP growth numbers in the near term, led by sub-par agri-production and tepid industrial activity. However, in the medium term, we could see a higher trajectory of economic growth led by a fall in the interest rates; the impact of reforms on the ground as well as initiatives around the implementation of key large ticket infra projects. Some improvement in global growth prospects could act as tailwind for the Indian exports, further aiding industrial growth.

The Government is expected to launch the Direct Cash Transfer of welfare benefits from January 2013 utilizing the Aadhaar platform. While in the initial phase, it will be limited to a few welfare schemes; its scope will be extended to cover subsidies in due course. This initiative, if implemented efficiently, could reduce delay in payments, increase financial inclusion and strengthen audit of government spending.

The Finance minister has proposed the setting up of a National Investment Board (NIB) for speedy clearance of key big ticket infrastructure projects . Several large projects totaling investments to the tune of Rs.1,50,000 crores have been delayed because of statutory clearances. If NIB gets operational, it could be a key enabler to kick start the stalled capex cycle and revive the investment climate.

The Index of Industrial production (IIP) growth for the month of September 2012 was a major disappointment as it came in at a negative 0.4% as against the consensus of around 2.8%.

The Wholesale Price Index (WPI) Inflation for October 2012 printed 7.45% as against the consensus of around 7.9% on the back of declining food and manufacturing inflation. However, there has been a sharp upward revision in the provisional WPI Inflation print for August 2012 as it was raised from 7.55% to 8%. The positive surprise in the October 2012 WPI inflation print is even more heartening considering the fact that the October WPI data would have reflected the full impact of the diesel price hike including some second round inflation impact on the economy. The sharp fall witnessed in industrial activity coupled with a lower than consensus headline inflation in October 2012 does offer some space for the RBI to act on the policy rates in the future.

In the week ended November 30th 2012, total acreage for Rabi (winter crop) was at 37.4 million hectares against 38.5 million hectares a year earlier with shortfalls in the sowing acreage of wheat, coarse cereals, pulses and oilseeds. While these are early days in the sowing season, a good Rabi production is key to rein in the food inflation as there would be some shortfall in the Kharif production on account of the delayed south west monsoons.

We continue to believe that the equity markets trade at reasonable valuations and offer an attractive entry point for a long-term investor with a 3-5 year view.

Saravana Kumar

Chief Investment Officer

Equity Fund

Debt Fund

Hybrid Fund

TATA AIA
L I F E

Market Outlook - Debt

Fund Assure, Investment Report, November 2012

The month of November 2012 saw the benchmark 10 year Government security (G-sec) trade in a tight range between 8.16% and 8.23%.

November 2012 saw the G-sec market trading weak for a large part of the month post the disappointment of the RBI's second quarter monetary policy on October 30th 2012 and from an overhang of heavy Rs.65,000 crores G-sec borrowing slated for the month. However, the G-sec market posted gains towards the end of the month on the back of RBI's Open market operation (OMO) announcement. The benchmark 10 year G-sec closed the month at 8.17%, 4 bps lower than the October 2012 close of 8.21%. The yield of the 30 year G-sec over the 10 year G-sec expanded to around 28 bps in November 2012 as against the 20 bps, seen in the prior month.

The corporate bond market remained steady during the month on the back of muted supply, to close the month of November 2012 at around the 8.97% levels in the 5-10 year bonds, marginally lower than October levels of 9%. As a consequence, the corporate bond spread over the benchmark 10 year G-sec stood at around 60-65 Bps in November 2012, similar to the prior month.

On the liquidity front, the Liquidity Adjustment Facility -LAF continued to be the primary mode of liquidity injection, maintaining a shortfall of around Rs.1 trillion levels for most of the month, largely due to the festival season cash demand, thereby necessitating the RBI's announcement of the OMO of Rs.12,000 crores to be conducted in the first week of December 2012.

The Government increased FII limits in GSecs and corporate bonds by USD 5 billion each, taking total debt limit to USD 75 billion. The new GSecs limit without any residual maturity limit or lock-in period is focused towards insurance funds, pension funds, central banks and sovereign wealth funds to target their long term allocations. This measure, though primarily intended to stabilize the INR, is a positive for the G-sec market.

RBI released the banking sector business data for fortnight ending 16th November 2012, which saw the loan growth improving to 16.9% year on year as against the 16.2% a fortnight prior. Deposit growth declined to 13.4% year on year as against 13.7% in previous fortnight. Consequently, the CD ratio improved to 76.4% as against 75.5% in previous fortnight. In the near term, the muted deposit growth on the back of high CPI inflation is bound to keep liquidity under pressure.

India's exports fell by 1.6% to around USD 23 billion in October 2012, while imports rose 7.4% to around USD 44 billion, leaving a trade deficit at a record high of USD 21 billion. If this trend continues, it could add pressure on the INR and could increase the trajectory of imported inflation, apart from worsening the twin deficits. Lower inflation is a key requirement for the RBI to bring down policy rates.

Subdued corporate tax realization on account of slow economic activity kept growth in gross direct tax collection at a muted 6.6% during April-October 2012. The possibility of slippages in the budgeted revenue and an overshoot of the budgeted subsidy levels could trigger increased second half government borrowing to make good the fiscal slippage.

The muted IIP and GDP prints are a testimony to the weak economic activity. The RBI, while acknowledging the growth slowdown would still look at the emerging inflation trajectory before easing policy rates. In line with the broad guidance from RBI in the second quarter monetary policy review, market watchers are expecting the RBI to nudge policy rates lower only in the third quarter monetary policy review in January 2013.

The prospect of a higher second half borrowing would keep the G-secs under pressure while RBI's continued Open market operations (OMOs) will offer some respite to the G-sec yields. The 10-year yield G-sec may trade in the range of 8.10-8.25% in the near-term, waiting for further cues from the RBI's commentary in its Mid-quarter monetary policy review on December 18th 2012.



Equity Fund

Debt Fund

Hybrid Fund

Market Outlook - Equity

Fund Assure, Investment Report, November 2012

The month of November 2012 saw the benchmark indices; BSE Sensex and CNX Nifty gain 4.51% and 4.63% respectively, even as the Mid-cap index, CNX Mid-cap surged 4.85% during the same period.

The FIIs were net buyers of Indian equity over the month of November 2012 to the tune of USD 1.8 billion and have invested around USD 19.5 billion in Indian equities, calendar year to date. The DIIs sold around USD 0.9 billion of Indian equity over the month with insurance companies and domestic mutual funds being net sellers to the tune of around USD 0.7 billion and USD 0.2 billion respectively. The insurance companies and mutual funds have sold USD 6 billion and USD 3.1 billion respectively, this calendar year to date.

The second quarter earnings growth for companies making up the BSE sensex was at a modest 3% year on year with the earnings growth excluding the energy sector, at a more respectable 13% year on year. Aggregate second quarter fiscal 2012-13 revenue for the companies making up the BSE sensex moderated to a three-year low of 12%. The current consensus earnings growth estimates stand at 10% for FY13E and 14% for FY14E. While there is some upside to earnings from the expected reduction in interest rates, the key risks to current earnings estimates could come from uncertain global financial and crude oil markets, which could keep the INR under pressure. A slew of reform announcements, including the diesel price hike, have raised hopes that the RBI would respond by lowering interest rates sooner than later.

The slowdown in second quarter headline GDP growth was on the back of muted agricultural sector growth, largely along expected lines. Though the Mining sector has optically recorded growth aided by a favorable base, concerns pertaining to environmental issues and policy framework continue to weigh down this sector, specifically impacting the coal production. The manufacturing sector has seen sharp moderation in recent months on weak global demand which have affected exports. It has also borne the brunt of a stalled investment cycle due to high interest rates and supply bottlenecks in key sectors. Construction continued to register strong numbers as it grew by 6.7% in the second quarter, similar to the 6.2% growth registered in the same quarter, the prior year. Services have kept the GDP afloat over the last 24 months and this heavyweight sector continued to post relatively strong growth numbers, albeit showing some signs of moderation as compared to the prior year. Services grew by 7.2% in the second quarter FY2013 as compared to

the robust 8.8% seen in the same quarter, the prior year.

The winter session of Parliament will be crucial as the government has indicated its commitment to get business done by lining up a packed legislative agenda. The government has listed 25 bills for 'consideration and passing' including nine economic bills. A few key economic bills expected to be taken up relate to Banking, Insurance & Pension and National highways. The market expects the smooth passage of the Banking Amendment Bill which would facilitate the RBI to hand-out the next round of bank licenses.

The Direct cash transfer rollout mooted by the government seems to be a win-win idea as it could benefit all stakeholders. It is believed that the Direct cash transfer when rolled out nationwide, can generate meaningful savings on spending as well as strengthen financial inclusion if some last mile glitches can be smoothened.

The proposal to constitute the National Investment Board (NIB) is considered by some as a key enabler for speeding up large ticket infra project clearances. The full extent of benefits can accrue if the mandate of NIB would extend to monitoring progress of projects to facilitate speedy time-bound completion.

Infrastructure output, comprising eight core sectors of the IIP, grew by 6.5% in October 2012 up from 5% in the prior month. Among the positives, refinery products and coal registered double digit growth even as the natural gas and crude production contracted year on year.

The market experts are bracing for the big gamechangers in the offing such as the rollout of the Goods and Services Tax (GST), which can raise the GDP growth trajectory, increase tax to GDP ratio & minimize multiple layers of taxation. Another potential gamechanger could be the speedy construction of the Delhi-Mumbai freight corridor, which can catalyze investments, speed up freight travel and boost manufacturing activity.

The market offers the comfort of reasonable valuations at around 14.5 times one year forward price earnings. We believe that the Indian equities offer an attractive entry point for a long term investor with a 3-5 year view.



Equity Fund

Debt Fund

Hybrid Fund



Equity Fund

ULIF 001 04/02/04 TEL 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹33.5695

Benchmark : BSE Sensex - 100%

Corpus as on 30 Nov, 12 : ₹2,692.74 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		96.53
HDFC Bank Ltd.	Banks	9.51
ITC Ltd.	Tobacco Products	9.37
ICICI Bank Ltd.	Banks	8.14
Reliance Industries Ltd.	Refineries	6.31
Infosys Technologies Ltd.	IT - Software	5.98
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.81
HDFC Ltd.	Finance	4.59
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.46
Tata Consultancy Services Ltd.	IT - Software	4.42
State Bank of India	Banks	3.40
Tata Motors Ltd.	Automobile	3.32
Mahindra and Mahindra Ltd.	Automobile	3.05
Bharti Airtel Ltd.	Telecomm-Service	2.75
Nestle India Ltd.	FMCG	2.52
Axis Bank Ltd.	Banks	2.29
Asian Paints Ltd.	Paints/Varnish	1.94
Tata Steel Ltd.	Steel	1.89

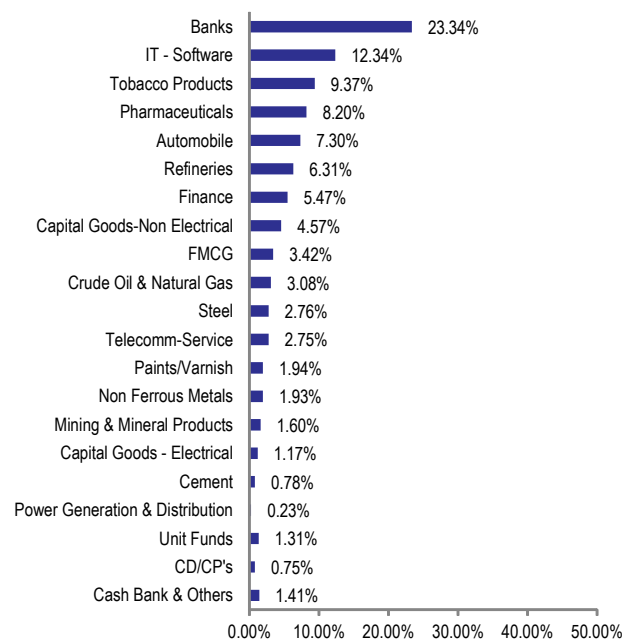
Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.74
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.69
Coal India Ltd	Mining & Mineral Products	1.60
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.43
Cairn India Ltd.	Crude Oil & Natural Gas	1.34
Wipro Ltd.	IT - Software	1.29
Crompton Greaves Ltd.	Capital Goods - Electrical	1.17
Cipla Ltd.	Pharmaceuticals	1.02
Other Equity below 1% corpus		6.52
CD/CP's		0.75
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.45
Punjab National Bank CD 04-Feb-13	A1+	0.16
Indian Bank CD 04-Feb-13	A1+	0.09
Allahabad Bank CD 27-Feb-13	A1+	0.05
Unit Funds		1.31
IDFC CF-Plan C-Growth		1.31
Cash Bank & Others		1.41
Total		100.00

Fund Performance

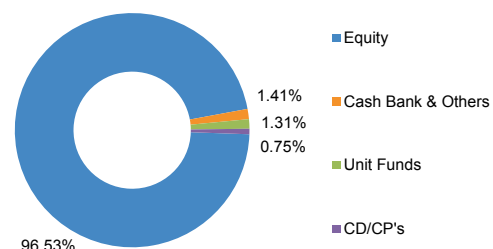
PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 6 Months	31-May-12	28.1814	16218.53	19.12%	19.25%
Last 1 Year	30-Nov-11	27.8612	16123.46	20.49%	19.95%
Last 2 Years	30-Nov-10	34.9333	19521.25	-1.97%	-0.47%
Last 3 Years	30-Nov-09	29.5470	16926.22	4.35%	4.54%
Last 4 Years	28-Nov-08	16.5600	9092.72	19.32%	20.76%
Last 5 Years	30-Nov-07	40.6190	19363.19	-3.74%	-0.02%
Since Inception	02-Mar-04	10.0000	5823.17	14.84%	14.70%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Mid Cap Equity Fund

ULIF 009 04/01/07 WLE 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹15.2486

Benchmark : NSE CNX MIDCAP-100%

Corpus as on 30 Nov, 12 : ₹1,963.44 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		95.20
Shree Cements Ltd.	Cement	4.25
Nestle India Ltd.	FMCG	3.58
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	3.43
Divi's Laboratories Ltd.	Pharmaceuticals	3.37
IndusInd Bank Ltd.	Banks	3.06
Cadila Healthcare Ltd.	Pharmaceuticals	3.04
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.92
Asian Paints Ltd.	Paints/Varnish	2.86
Yes Bank Ltd.	Banks	2.77
Colgate Palmolive (India) Ltd.	FMCG	2.74
Titan Industries Ltd.	Consumer Durables	2.58
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.57
The Federal Bank Ltd.	Banks	2.52
Marico Ltd.	FMCG	2.40
IPCA Laboratories Ltd.	Pharmaceuticals	2.33
Lupin Ltd.	Pharmaceuticals	2.29
Petronet LNG Ltd.	Gas Distribution	2.23
Bosch Ltd.	Auto Ancillaries	2.22
LIC Housing Finance Ltd.	Finance	2.10
Shriram Transport Finance Co. Ltd.	Finance	1.96
The Jammu and Kashmir Bank Ltd.	Banks	1.87
Ultratech Cement Ltd.	Cement	1.78
Tata Consultancy Services Ltd.	IT - Software	1.61
Tech Mahindra Ltd.	IT - Software	1.57
Coal India Ltd	Mining & Mineral Products	1.55

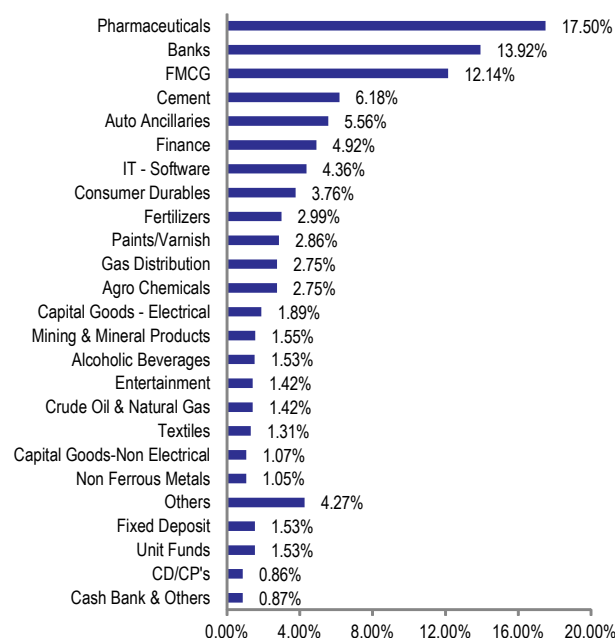
Instrument	Industry/Rating	% Of NAV
United Spirits Ltd.	Alcoholic Beverages	1.53
Chambal Fertilizers and Chemicals Ltd.	Fertilizers	1.51
Rallis India Ltd.	Agro Chemicals	1.50
Cairn India Ltd.	Crude Oil & Natural Gas	1.42
Page Industries Ltd.	Textiles	1.31
WABCO India Ltd.	Auto Ancillaries	1.27
United Phosphorous Ltd.	Agro Chemicals	1.25
Bharat Electronics Ltd.	Consumer Durables	1.18
ING Vysya Bank Ltd.	Banks	1.18
Hindustan Zinc Ltd.	Non Ferrous Metals	1.05
Bharat Petroleum Corporation Ltd.	Refineries	1.05
Exide Industries Ltd.	Auto Ancillaries	1.05
Motherhood Sumi Systems Ltd.	Auto Ancillaries	1.02
Other Equity below 1% corpus		15.30
CD/CP's		0.86
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.41
Canara Bank CD 12-Feb-13	A1+	0.25
Cholamandaram Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	0.21
Fixed Deposit		1.53
10.25% Saraswat Co-Op Bank Ltd. FD 09-Apr-13		0.97
10.25% Saraswat Co-Op Bank Ltd. FD 05-Apr-13		0.56
Unit Funds		1.53
Tata Liquid Fund Plan A - Growth		1.53
Cash Bank & Others		0.87
Total		100.00

Fund Performance

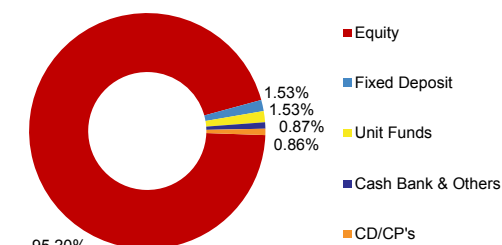
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	31-May-12	12.7313	6898.40	19.77%	18.00%
Last 1 Year	30-Nov-11	12.0501	6641.05	26.54%	22.57%
Last 2 Years	30-Nov-10	14.9031	8907.50	1.15%	-4.41%
Last 3 Years	30-Nov-09	11.7060	7149.20	9.21%	4.42%
Last 4 Years	28-Nov-08	6.2010	3309.65	25.23%	25.23%
Last 5 Years	30-Nov-07	14.6730	7993.70	0.77%	0.36%
Since Inception	08-Jan-07	10.0000	5156.45	7.41%	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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.9174

Benchmark : S&P CNX Nifty-100%

Corpus as on 30 Nov, 12 : ₹959.34 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		95.81
HDFC Bank Ltd.	Banks	9.43
ITC Ltd.	Tobacco Products	8.45
ICICI Bank Ltd.	Banks	7.89
HDFC Ltd.	Finance	7.82
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.59
Reliance Industries Ltd.	Refineries	4.45
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.08
Tata Consultancy Services Ltd.	IT - Software	3.90
State Bank of India	Banks	3.73
Infosys Technologies Ltd.	IT - Software	3.28
Tata Motors Ltd.	Automobile	3.11
Mahindra and Mahindra Ltd.	Automobile	2.91
Axis Bank Ltd.	Banks	2.76
Coal India Ltd	Mining & Mineral Products	2.37
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.07
Ultratech Cement Ltd.	Cement	2.00

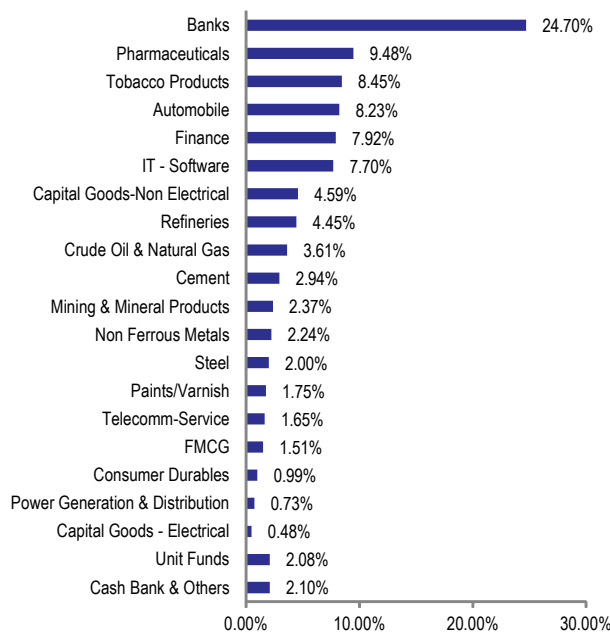
Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.98
Divi's Laboratories Ltd.	Pharmaceuticals	1.95
Asian Paints Ltd.	Paints/Varnish	1.75
Bharti Airtel Ltd.	Telecomm-Service	1.65
Cairn India Ltd.	Crude Oil & Natural Gas	1.55
Hindustan Unilever Ltd.	FMCG	1.51
Cipla Ltd.	Pharmaceuticals	1.47
Bajaj Auto Ltd.	Automobile	1.23
Hindalco Industries Ltd.	Non Ferrous Metals	1.22
Tata Steel Ltd.	Steel	1.20
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.02
Other Equity below 1% corpus		6.43
Unit Funds		2.08
Tata Liquid Fund Plan A - Growth		2.08
Cash Bank & Others		2.10
Total		100.00

Fund Performance

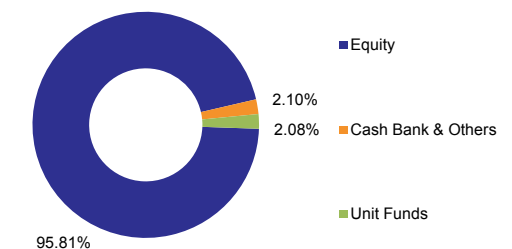
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-May-12	9.8346	4924.25	21.18%	19.41%
Last 1 Year	30-Nov-11	9.5909	4832.05	24.26%	21.68%
Last 2 Years	30-Nov-10	11.6172	5862.70	1.28%	0.15%
Last 3 Years	30-Nov-09	9.7610	5032.70	6.88%	5.32%
Last 4 Years	28-Nov-08	5.6160	2755.10	20.69%	20.87%
Since Inception	07-Jan-08	10.0000	6279.10	3.64%	-1.33%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹13.1421

Benchmark : S&P CNX Nifty-100%

Corpus as on 30 Nov, 12 : ₹234.76 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		97.25
HDFC Bank Ltd.	Banks	7.87
ICICI Bank Ltd.	Banks	7.59
Reliance Industries Ltd.	Refineries	7.15
ITC Ltd.	Tobacco Products	7.12
Infosys Technologies Ltd.	IT - Software	5.58
HDFC Ltd.	Finance	4.49
Tata Consultancy Services Ltd.	IT - Software	3.96
State Bank of India	Banks	3.32
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.27
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.87
Tata Motors Ltd.	Automobile	2.62
Bharti Airtel Ltd.	Telecomm-Service	2.30
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.14
Mahindra and Mahindra Ltd.	Automobile	2.07
Hindustan Unilever Ltd.	FMCG	1.95
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.94
Coal India Ltd	Mining & Mineral Products	1.87

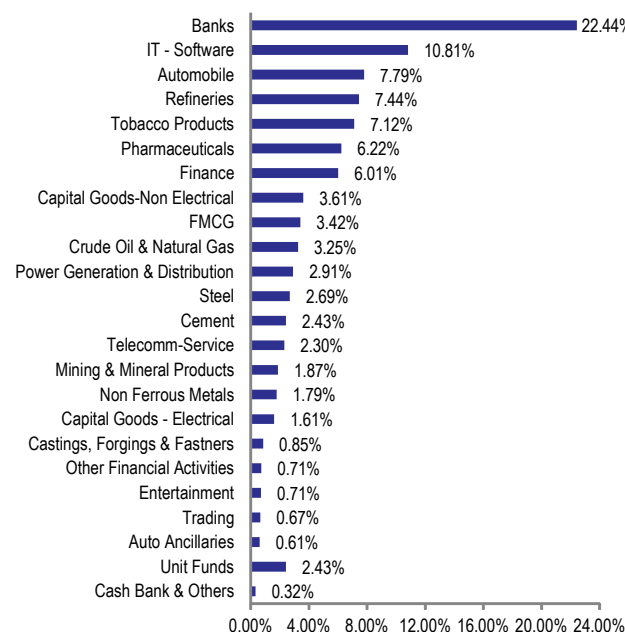
Instrument	Industry/Rating	% Of NAV
Tata Steel Ltd.	Steel	1.48
Nestle India Ltd.	FMCG	1.47
Cipla Ltd.	Pharmaceuticals	1.41
Bajaj Auto Ltd.	Automobile	1.32
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.28
HCL Technologies Ltd.	IT - Software	1.27
Jindal Steel and Power Ltd.	Steel	1.21
Kotak Mahindra Bank Ltd.	Banks	1.14
Axis Bank Ltd.	Banks	1.13
Cairn India Ltd.	Crude Oil & Natural Gas	1.10
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.02
Maruti Suzuki India Ltd.	Automobile	1.00
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.00
Other Equity below 1% corpus		13.30
Unit Funds		2.43
IDFC CF-Plan C-Growth		2.43
Cash Bank & Others		0.32
Total		100.00

Fund Performance

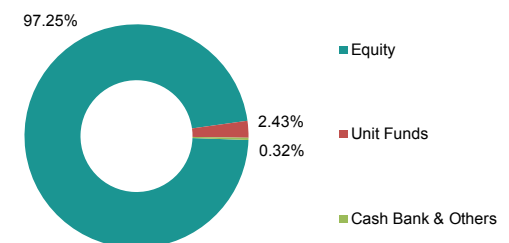
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-May-12	10.9417	4924.25	20.11%	19.41%
Last 1 Year	30-Nov-11	10.9048	4832.05	20.52%	21.68%
Last 2 Years	30-Nov-10	13.2771	5862.70	-0.51%	0.15%
Last 3 Years	30-Nov-09	11.0760	5032.70	5.87%	5.32%
Last 4 Years	28-Nov-08	6.2130	2755.10	20.60%	20.87%
Since Inception	04-Feb-08	10.0000	5463.50	5.83%	1.53%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Select Equity Fund

ULIF 024 06/10/08 TSE 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹18.6939

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

Corpus as on 30 Nov, 12 : ₹217.59 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		94.18
Reliance Industries Ltd.	Refineries	8.75
Infosys Technologies Ltd.	IT - Software	7.11
Tata Consultancy Services Ltd.	IT - Software	4.23
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.98
Hindustan Unilever Ltd.	FMCG	3.79
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.17
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.76
Coal India Ltd	Mining & Mineral Products	2.61
Asian Paints Ltd.	Paints/Varnish	2.58
Godrej Consumer Products Ltd.	FMCG	2.37
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.37
HCL Technologies Ltd.	IT - Software	2.26
Bajaj Auto Ltd.	Automobile	2.22
Titan Industries Ltd.	Consumer Durables	2.15
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.10
Bosch Ltd.	Auto Ancillaries	2.10
Cadila Healthcare Ltd.	Pharmaceuticals	2.00
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.94
Divi's Laboratories Ltd.	Pharmaceuticals	1.91
Cipla Ltd.	Pharmaceuticals	1.91

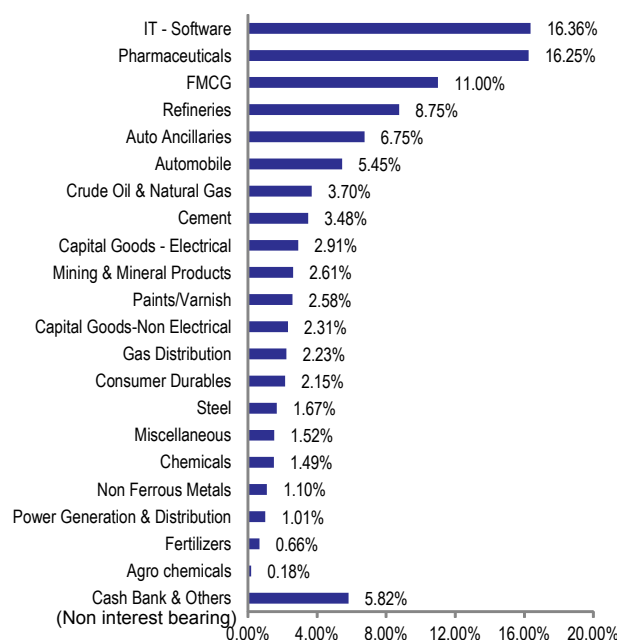
Instrument	Industry/Rating	% Of NAV
Hero Motocorp Ltd.	Automobile	1.81
Lupin Ltd.	Pharmaceuticals	1.77
Oracle Financial Services Software Ltd.	IT - Software	1.50
Castrol India Ltd.	Chemicals	1.49
Ambuja Cements Ltd.	Cement	1.48
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.46
Maruti Suzuki India Ltd.	Automobile	1.42
Jindal Steel and Power Ltd.	Steel	1.39
Marico Ltd.	FMCG	1.28
Wipro Ltd.	IT - Software	1.26
GAIL (India) Ltd.	Gas Distribution	1.26
Exide Industries Ltd.	Auto Ancillaries	1.24
Colgate Palmolive (India) Ltd.	FMCG	1.19
Shree Cements Ltd.	Cement	1.11
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.10
Thermax Ltd.	Capital Goods-Non Electrical	1.09
NTPC Ltd.	Power Generation & Distribution	1.01
Other Equity below 1% corpus		9.02
Cash Bank & Others (Non interest bearing)		5.82
Total		100.00

Fund Performance

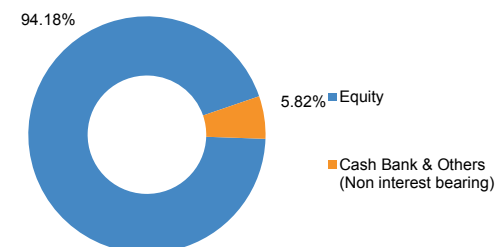
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	16.4287	1178.04	13.79%	12.15%
Last 1 Year	30-Nov-11	16.0514	1167.25	16.46%	13.19%
Last 2 Years	30-Nov-10	18.4170	1364.02	0.75%	-1.58%
Last 3 Years	30-Nov-09	15.2350	1208.95	7.06%	3.00%
Last 4 Years	28-Nov-08	10.1030	629.18	16.63%	20.38%
Since Inception	06-Oct-08	10.0000	844.46	16.26%	11.38%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹18.0613

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

Corpus as on 30 Nov, 12 : ₹31.80 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		95.55
Reliance Industries Ltd.	Refineries	8.11
Infosys Technologies Ltd.	IT - Software	7.32
Tata Consultancy Services Ltd.	IT - Software	4.34
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.02
Hindustan Unilever Ltd.	FMCG	3.38
HCL Technologies Ltd.	IT - Software	3.10
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.92
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.90
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.89
Coal India Ltd	Mining & Mineral Products	2.88
Lupin Ltd.	Pharmaceuticals	2.79
Asian Paints Ltd.	Paints/Varnish	2.72
Bajaj Auto Ltd.	Automobile	2.57
Cipla Ltd.	Pharmaceuticals	2.35
Godrej Consumer Products Ltd.	FMCG	2.32
Cadila Healthcare Ltd.	Pharmaceuticals	2.24
Titan Industries Ltd.	Consumer Durables	2.21
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.89

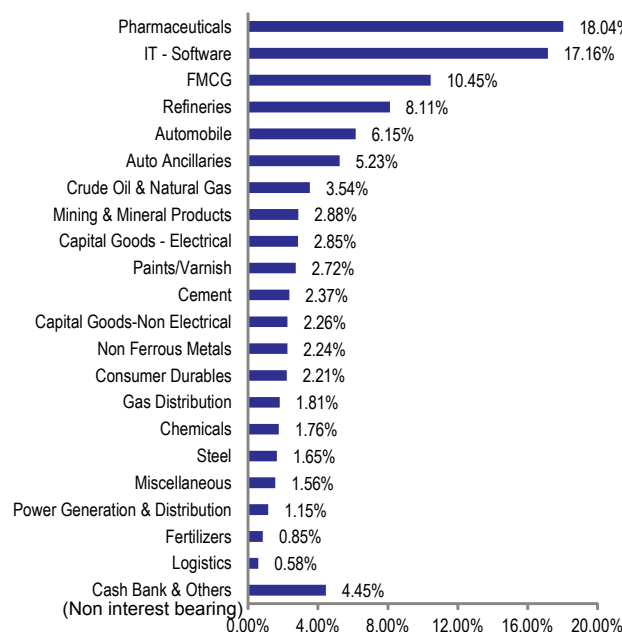
Instrument	Industry/Rating	% Of NAV
Divi's Laboratories Ltd.	Pharmaceuticals	1.86
Maruti Suzuki India Ltd.	Automobile	1.85
Castrol India Ltd.	Chemicals	1.76
Hero Motocorp Ltd.	Automobile	1.72
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.53
Marico Ltd.	FMCG	1.40
Oracle Financial Services Software Ltd.	IT - Software	1.37
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.37
Exide Industries Ltd.	Auto Ancillaries	1.34
Jindal Steel and Power Ltd.	Steel	1.27
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.23
Ultratech Cement Ltd.	Cement	1.22
NTPC Ltd.	Power Generation & Distribution	1.15
Ambuja Cements Ltd.	Cement	1.14
GAIL (India) Ltd.	Gas Distribution	1.06
Wipro Ltd.	IT - Software	1.03
Other Equity below 1% corpus		12.31
Cash Bank & Others (Non Interest Bearing)		4.45
Total		100.00

Fund Performance

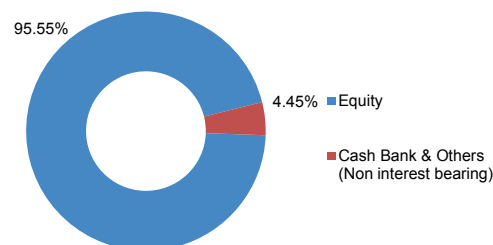
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	15.8370	1178.04	14.04%	12.15%
Last 1 Year	30-Nov-11	15.6547	1167.25	15.37%	13.19%
Last 2 Years	30-Nov-10	17.9626	1364.02	0.27%	-1.58%
Last 3 Years	30-Nov-09	14.8970	1208.95	6.63%	3.00%
Last 4 Years	28-Nov-08	10.0660	629.18	15.74%	20.38%
Since Inception	06-Oct-08	10.0000	844.46	15.30%	11.38%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Top 50 Fund

ULIF 026 12/01/09 ITF 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹18.1072

Benchmark : S&P CNX Nifty-100%

Corpus as on 30 Nov, 12 : ₹82.48Cr.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		91.03
ITC Ltd.	Tobacco Products	7.78
ICICI Bank Ltd.	Banks	7.67
Reliance Industries Ltd.	Refineries	7.22
HDFC Bank Ltd.	Banks	6.83
Infosys Technologies Ltd.	IT - Software	5.78
HDFC Ltd.	Finance	5.32
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.64
Tata Consultancy Services Ltd.	IT - Software	3.19
State Bank of India	Banks	3.03
Tata Motors Ltd.	Automobile	2.82
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.32
Bharti Airtel Ltd.	Telecomm-Service	2.12
Coal India Ltd	Mining & Mineral Products	1.83
Mahindra and Mahindra Ltd.	Automobile	1.78
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.77
Tata Steel Ltd.	Steel	1.64
Hindustan Unilever Ltd.	FMCG	1.63

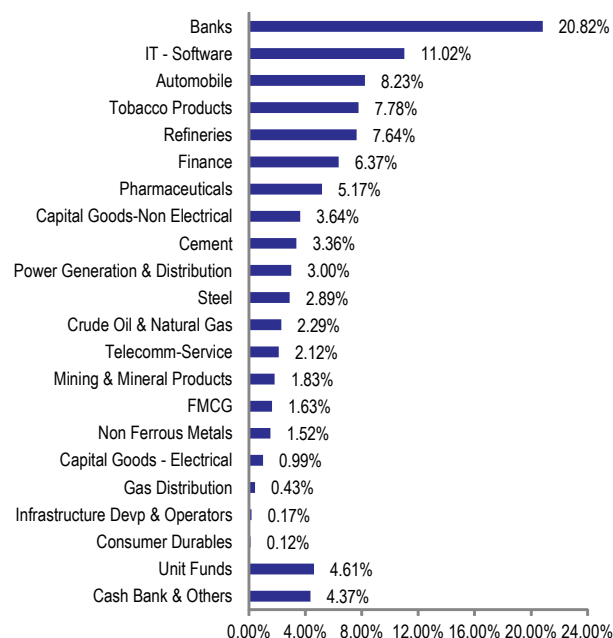
Instrument	Industry/Rating	% Of NAV
Kotak Mahindra Bank Ltd.	Banks	1.63
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.54
Axis Bank Ltd.	Banks	1.48
Bajaj Auto Ltd.	Automobile	1.40
Maruti Suzuki India Ltd.	Automobile	1.34
Cipla Ltd.	Pharmaceuticals	1.31
HCL Technologies Ltd.	IT - Software	1.27
Grasim Industries Ltd.	Cement	1.22
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.21
Jindal Steel and Power Ltd.	Steel	1.14
Ambuja Cements Ltd.	Cement	1.13
IDFC Ltd.	Finance	1.05
ACC Ltd.	Cement	1.01
Other Equity below 1% corpus		7.94
Unit Funds		4.61
IDFC CF-Plan C-Growth		4.61
Cash Bank & Others		4.37
Total		100.00

Fund Performance

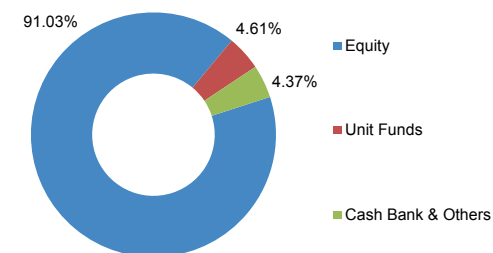
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-May-12	15.2188	4924.25	18.98%	19.41%
Last 1 Year	30-Nov-11	14.8648	4832.05	21.81%	21.68%
Last 2 Years	30-Nov-10	17.5107	5862.70	1.69%	0.15%
Last 3 Years	30-Nov-09	15.3090	5032.70	5.76%	5.32%
Since Inception	12-Jan-09	10.0000	2773.10	16.51%	21.34%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Top 200 Fund

ULIF 027 12/01/09 ITT 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹19.9354

Benchmark : BSE 200 - 100%

Corpus as on 30 Nov, 12 : ₹147.14 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		91.98
ICICI Bank Ltd.	Banks	5.64
Reliance Industries Ltd.	Refineries	5.18
ITC Ltd.	Tobacco Products	3.96
HDFC Bank Ltd.	Banks	3.83
HDFC Ltd.	Finance	3.37
Infosys Technologies Ltd.	IT - Software	3.31
Mahindra and Mahindra Ltd.	Automobile	2.35
Bharti Airtel Ltd.	Telecomm-Service	2.29
Tata Consultancy Services Ltd.	IT - Software	2.19
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.17
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.04
Tata Motors Ltd.	Automobile	1.90
Axis Bank Ltd.	Banks	1.79
Maruti Suzuki India Ltd.	Automobile	1.75
Nestle India Ltd.	FMCG	1.75
Petronet LNG Ltd.	Gas Distribution	1.69
State Bank of India	Banks	1.62
Coal India Ltd	Mining & Mineral Products	1.62
Tata Steel Ltd.	Steel	1.50

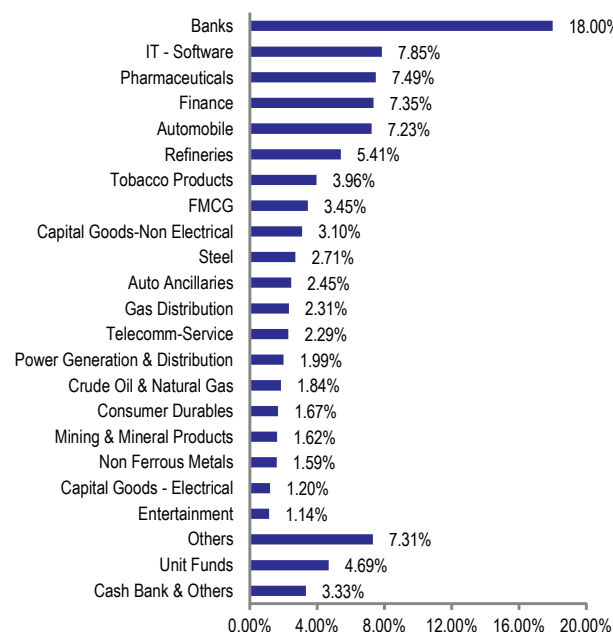
Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.40
LIC Housing Finance Ltd.	Finance	1.38
Shriram Transport Finance Co. Ltd.	Finance	1.37
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.36
The Federal Bank Ltd.	Banks	1.35
HCL Technologies Ltd.	IT - Software	1.34
Titan Industries Ltd.	Consumer Durables	1.27
Power Finance Corporation Ltd.	Finance	1.24
Bajaj Auto Ltd.	Automobile	1.23
Jindal Steel and Power Ltd.	Steel	1.21
IndusInd Bank Ltd.	Banks	1.19
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.15
Zee Entertainment Enterprises Ltd.	Entertainment	1.14
Divi's Laboratories Ltd.	Pharmaceuticals	1.09
Lupin Ltd.	Pharmaceuticals	1.00
Other Equity below 1% corpus		23.31
Unit Funds		4.69
IDFC CF-Plan C-Growth		4.69
Cash Bank & Others		3.33
Total		100.00

Fund Performance

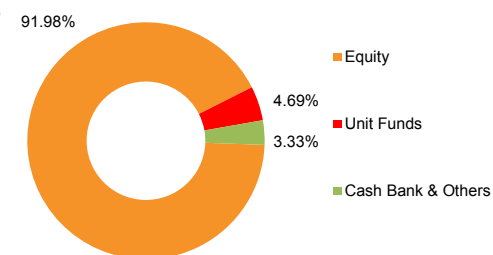
PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 6 Months	31-May-12	16.8162	2003.10	18.55%	19.29%
Last 1 Year	30-Nov-11	16.4360	1953.03	21.29%	22.35%
Last 2 Years	30-Nov-10	20.0213	2451.45	-0.21%	-1.27%
Last 3 Years	30-Nov-09	16.8530	2105.51	5.76%	4.31%
Since Inception	12-Jan-09	10.0000	1091.37	19.43%	22.35%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Infrastructure Fund

ULIF 034 16/10/09 TIS 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹9.2726

Benchmark : S&P CNX Nifty-100%

Corpus as on 30 Nov, 12 : ₹42.29 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		90.35
Reliance Industries Ltd.	Refineries	6.01
ICICI Bank Ltd.	Banks	5.46
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.54
HDFC Ltd.	Finance	4.39
HDFC Bank Ltd.	Banks	2.91
Bharti Airtel Ltd.	Telecomm-Service	2.79
Coal India Ltd.	Mining & Mineral Products	2.60
Power Grid Corporation of India Ltd.	Power Generation & Distribution	2.51
Cummins India Ltd.	Capital Goods-Non Electrical	2.30
Tata Steel Ltd.	Steel	2.28
Mahindra and Mahindra Ltd.	Automobile	2.24
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.19
Petronet LNG Ltd.	Gas Distribution	2.11
Tata Motors Ltd.	Automobile	2.10
Shree Cements Ltd.	Cement	2.08
Axis Bank Ltd.	Banks	1.87
Asian Paints Ltd.	Paints/Varnish	1.84
Jindal Steel and Power Ltd.	Steel	1.67

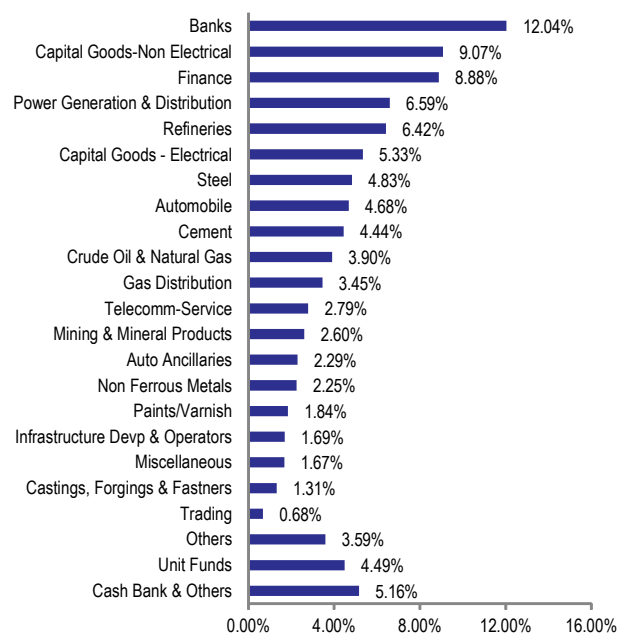
Instrument	Industry/Rating	% Of NAV
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.59
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.55
Tata Power Co. Ltd.	Power Generation & Distribution	1.53
NTPC Ltd.	Power Generation & Distribution	1.34
Bharat Forge Ltd.	Castings, Forgings & Fasteners	1.31
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.28
Shriram Transport Finance Co. Ltd.	Finance	1.27
Power Finance Corporation Ltd.	Finance	1.25
Ambuja Cements Ltd.	Cement	1.23
IDFC Ltd.	Finance	1.23
Cairn India Ltd.	Crude Oil & Natural Gas	1.17
AIA Engineering Ltd.	Miscellaneous	1.15
State Bank of India	Banks	1.03
Other Equity below 1% corpus		21.54
Unit Funds		4.49
IDFC CF-Plan C-Growth		4.49
Cash Bank & Others		5.16
Total		100.00

Fund Performance

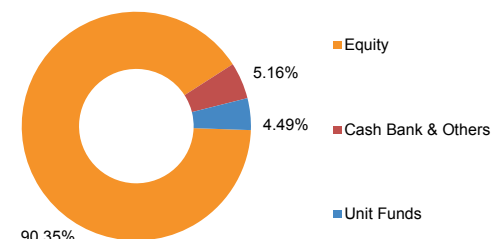
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	31-May-12	7.8741	4924.25	17.76%	19.41%
Last 1 Year	30-Nov-11	7.9841	4832.05	16.14%	21.68%
Last 2 Years	30-Nov-10	11.3014	5862.70	-9.42%	0.15%
Last 3 Years	30-Nov-09	9.9910	5032.70	-2.46%	5.32%
Since Inception	16-Oct-09	10.0000	5142.15	-2.39%	4.38%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹12.1384

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

Corpus as on 30 Nov, 12 : ₹485.17 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		90.57
Reliance Industries Ltd.	Refineries	8.02
Infosys Technologies Ltd.	IT - Software	6.53
Tata Consultancy Services Ltd.	IT - Software	4.20
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.19
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.60
Hindustan Unilever Ltd.	FMCG	3.44
Coal India Ltd	Mining & Mineral Products	2.65
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.51
Asian Paints Ltd.	Paints/Varnish	2.29
Godrej Consumer Products Ltd.	FMCG	2.28
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.19
Bosch Ltd.	Auto Ancillaries	2.01
Cipla Ltd.	Pharmaceuticals	1.99
HCL Technologies Ltd.	IT - Software	1.96
Bajaj Auto Ltd.	Automobile	1.91
Cadila Healthcare Ltd.	Pharmaceuticals	1.83
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.82

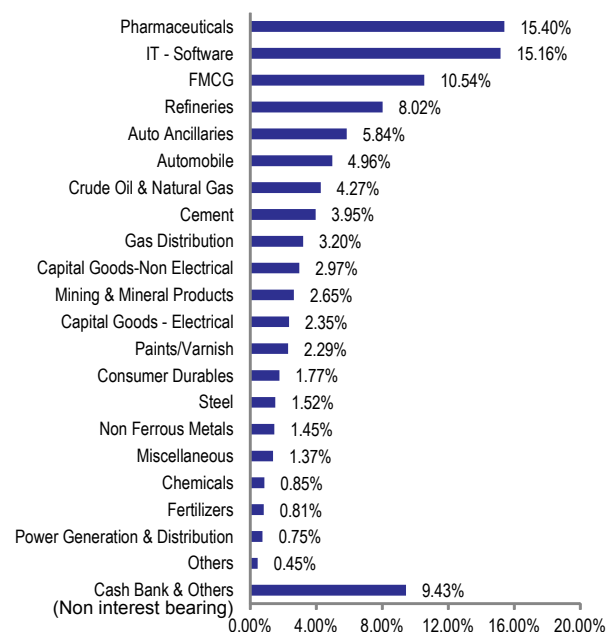
Instrument	Industry/Rating	% Of NAV
Hero Motocorp Ltd.	Automobile	1.79
Titan Industries Ltd.	Consumer Durables	1.77
Lupin Ltd.	Pharmaceuticals	1.77
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.73
Ambuja Cements Ltd.	Cement	1.72
Cummins India Ltd.	Capital Goods-Non Electrical	1.60
Jindal Steel and Power Ltd.	Steel	1.46
GAIL (India) Ltd.	Gas Distribution	1.46
Shree Cements Ltd.	Cement	1.31
Divi's Laboratories Ltd.	Pharmaceuticals	1.29
Maruti Suzuki India Ltd.	Automobile	1.26
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.20
Marico Ltd.	FMCG	1.18
Oracle Financial Services Software Ltd.	IT - Software	1.05
Other Equity below 1% corpus		16.55
Cash Bank & Others (Non Interest Bearing)		9.43
Total		100.00

Fund Performance

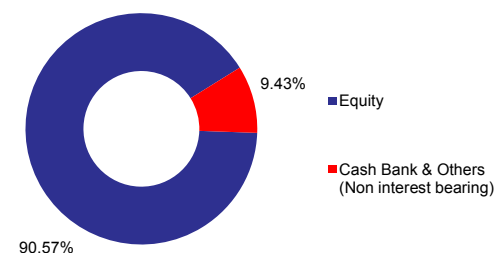
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	10.7294	1178.04	13.13%	12.15%
Last 1 Year	30-Nov-11	10.5757	1167.25	14.78%	13.19%
Last 2 Years	30-Nov-10	11.9904	1364.02	0.62%	-1.58%
Last 3 Years	30-Nov-09	10.0680	1208.95	6.43%	3.00%
Since Inception	16-Oct-09	10.0000	1217.76	6.40%	2.64%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.3991

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

Corpus as on 30 Nov, 12 : ₹27.22Cr.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		91.67
Reliance Industries Ltd.	Refineries	7.00
Infosys Technologies Ltd.	IT - Software	6.27
Tata Consultancy Services Ltd.	IT - Software	4.34
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.78
Hindustan Unilever Ltd.	FMCG	3.76
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.16
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	3.01
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.71
Coal India Ltd	Mining & Mineral Products	2.56
HCL Technologies Ltd.	IT - Software	2.41
Asian Paints Ltd.	Paints/Varnish	2.39
Bosch Ltd.	Auto Ancillaries	2.34
Lupin Ltd.	Pharmaceuticals	2.17
Bajaj Auto Ltd.	Automobile	2.13
Godrej Consumer Products Ltd.	FMCG	2.03
Hero Motocorp Ltd.	Automobile	2.01
Cadila Healthcare Ltd.	Pharmaceuticals	2.00
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.86
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.79
Cipla Ltd.	Pharmaceuticals	1.75
Divi's Laboratories Ltd.	Pharmaceuticals	1.74

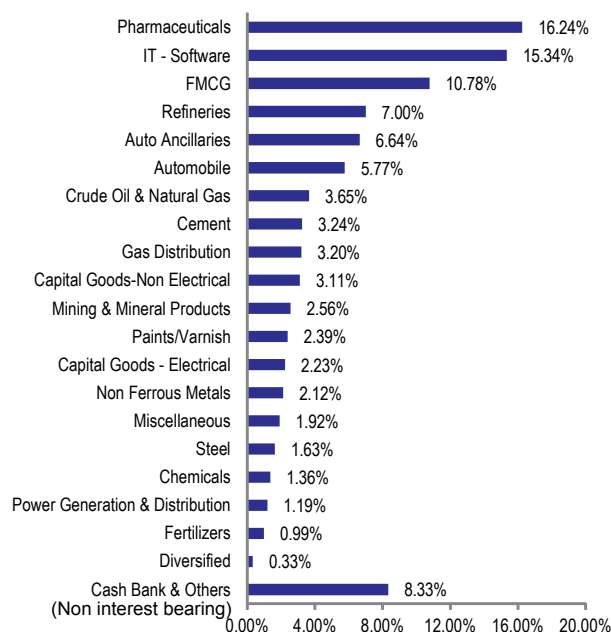
Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.62
Exide Industries Ltd.	Auto Ancillaries	1.57
Cummins India Ltd.	Capital Goods-Non Electrical	1.43
Castrol India Ltd.	Chemicals	1.36
Jindal Steel and Power Ltd.	Steel	1.33
GAIL (India) Ltd.	Gas Distribution	1.30
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.29
Marico Ltd.	FMCG	1.22
Gujarat Gas Co. Ltd.	Gas Distribution	1.21
Shree Cements Ltd.	Cement	1.21
NTPC Ltd.	Power Generation & Distribution	1.19
AIA Engineering Ltd.	Miscellaneous	1.11
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.10
Ultratech Cement Ltd.	Cement	1.07
Colgate Palmolive (India) Ltd.	FMCG	1.06
Hindustan Zinc Ltd.	Non Ferrous Metals	1.02
Wipro Ltd.	IT - Software	1.01
Engineers India Ltd.	Capital Goods-Non Electrical	1.01
Other Equity below 1% corpus		8.34
Cash Bank & Others (Non Interest Bearing)		8.33
Total		100.00

Fund Performance

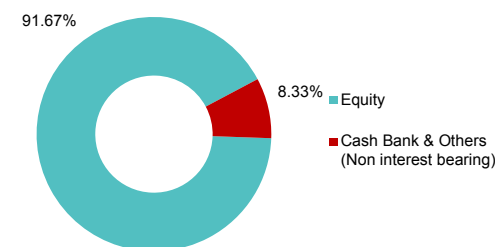
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	10.0893	1178.04	12.98%	12.15%
Last 1 Year	30-Nov-11	9.9873	1167.25	14.14%	13.19%
Last 2 Years	30-Nov-10	11.4482	1364.02	-0.21%	-1.58%
Since Inception	04-Jan-10	10.0000	1274.34	4.61%	1.25%

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.

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



Liquid Fund

ULIF 003 04/02/04 TLL 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹17.0456

Benchmark : CRISIL Liquid Fund Index -100%

Corpus as on 30 Nov, 12 : ₹15.03 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

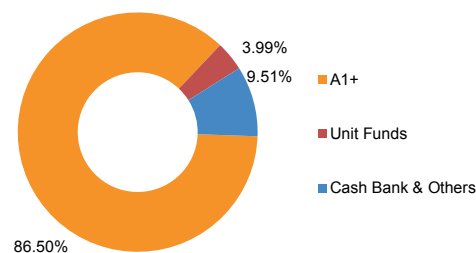
Instrument	Industry/Rating	% Of NAV
CD/CP's		86.50
Punjab National Bank CD 04-Feb-13	A1+	9.17
Bank of Baroda CD 27-Feb-13	A1+	9.11
State Bank of Hyderabad CD 27-Feb-13	A1+	9.11
Allahabad Bank CD 27-Feb-13	A1+	9.11
Vijaya Bank CD 04-Mar-13	A1+	9.09
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	9.08
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	8.60
Indian Bank CD 04-Feb-13	A1+	8.51
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	7.52
Canara Bank CD 12-Feb-13	A1+	3.92
AXIS Bank CD 18-Jan-13	A1+	3.29
Unit Funds		3.99
IDFC CF-Plan C-Growth		3.99
Cash Bank & Others		9.51
Total		100.00

Fund Performance

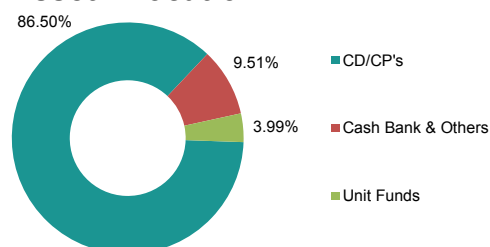
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	16.3091	1823.61	4.52%	3.94%
Last 1 Year	30-Nov-11	15.6288	1745.47	9.07%	8.59%
Last 2 Years	30-Nov-10	14.4546	1614.97	8.59%	8.33%
Last 3 Years	30-Nov-09	13.7180	1542.38	7.51%	7.11%
Last 4 Years	28-Nov-08	12.8360	1460.91	7.35%	6.73%
Last 5 Years	30-Nov-07	11.9330	1350.99	7.39%	7.01%
Since Inception	02-Mar-04	10.0000	1103.15	6.28%	6.38%

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.

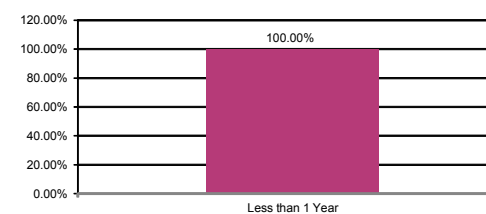
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Income Fund

ULIF 002 04/02/04 TIL 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹16.6060

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 30 Nov, 12 : ₹114.87 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		
Punjab National Bank CD 04-Feb-13	A1+	1.80
Bank of Baroda CD 27-Feb-13	A1+	1.11
Vijaya Bank CD 04-Mar-13	A1+	1.10
Canara Bank CD 12-Feb-13	A1+	0.17
Government Securities		
8.83% GOI 12-Dec-41	Sovereign	12.67
8.15% GOI 11-Jun-22	Sovereign	9.13
8.19% GOI 16-Jan-20	Sovereign	7.40
8.20% GOI 24-Sep-25	Sovereign	3.02
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.57
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.56
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.56
7.61% GOI 07-Mar-15	Sovereign	0.50
6.25% GOI 02-Jan-18	Sovereign	0.03
Corporate Bonds		
9.57% IRFC Ltd. 31-May-21	AAA	5.00
9.75% HDFC Ltd. 07-Dec-16	AAA	3.57
8.80% Tata Sons Ltd. 21-Sep-15	AAA	3.38
9.40% Sterlite Industries Ltd. 25-Oct-22	AA+	3.07
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	3.06
2.00% Indian Hotels Ltd. 09-Dec-14	AA	2.59
9.30% SAIL 23-Aug-21	AAA	2.39
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.33
9.70% HDFC Ltd. 07-Jun-17	AAA	1.78
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	1.77

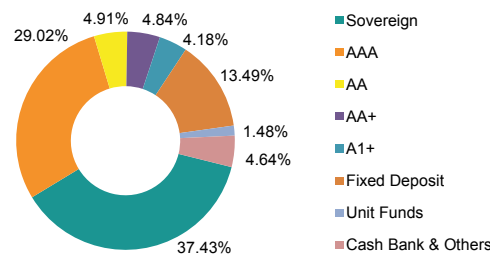
Instrument	Industry/Rating	% Of NAV
9.95% SBI 16-Mar-26	AAA	1.37
10.75% REC Ltd. 24-Jul-13	AAA	1.14
9.64% PGC Ltd. 31-May-21	AAA	0.90
9.64% PGC Ltd. 31-May-18	AAA	0.89
9.64% PGC Ltd. 31-May-16	AAA	0.89
9.64% PGC Ltd. 31-May-15	AAA	0.88
8.75% SAIL 23-Apr-20	AAA	0.86
9.40% NABARD 30-Mar-14	AAA	0.61
8.40% HDFC Ltd. 08-Dec-14	AAA	0.60
9.29% PFC Ltd. 21-Aug-2022	AAA	0.44
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.44
9.35% PGC Ltd. 29-Aug-25	AAA	0.36
7.45% SBI 05-May-15	AAA	0.17
10.10% SBI 12-Sept-22	AAA	0.09
9.85% EXIM Bank 21-Mar-17	AAA	0.09
7.95% PFC Ltd. 24-Feb-16	AAA	0.08
Fixed Deposit		
9.50% State Bank Of Hyderabad FD 04-Jan-14		6.96
10.70% Bank of Baroda FD 26-Mar-13		3.05
10.70% Bank of Baroda FD 22-Mar-13		2.61
9.50% State Bank of Hyderabad FD 10-Feb-2014		0.87
Unit Funds		
IDFC CF-Plan C-Growth		1.48
Cash Bank & Others		
Total		100.00

Fund Performance

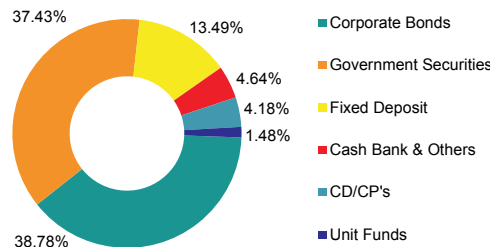
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	15.7944	1822.28	5.14%	4.62%
Last 1 Year	30-Nov-11	14.9671	1740.31	10.95%	9.54%
Last 2 Years	30-Nov-10	13.9389	1638.39	9.15%	7.87%
Last 3 Years	30-Nov-09	13.1920	1567.57	7.97%	6.74%
Last 4 Years	28-Nov-08	11.5200	1427.35	9.57%	7.50%
Last 5 Years	30-Nov-07	11.1260	1375.11	8.34%	6.75%
Since Inception	02-Mar-04	10.0000	1193.20	5.97%	5.50%

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.

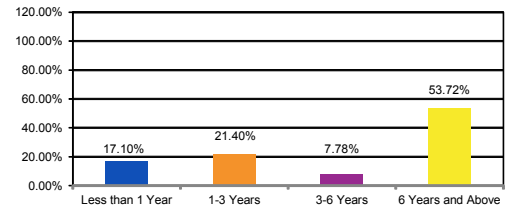
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹15.3744

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 30 Nov, 12 : ₹24.32 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	7.65
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	4.01
Corporate Bonds		
9.80% ICICI Bank 10-Feb-13	AAA	8.23
7.55% NHB 12-Jul-13	AAA	8.16
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	7.03
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	6.34
10.75% REC Ltd. 24-Jul-13	AAA	4.57
0.00% HDFC Ltd. 30-Aug-13	AAA	4.43
9.67% Tata Sons Ltd. 31-Aug-15	AAA	4.18
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	4.14
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	4.10

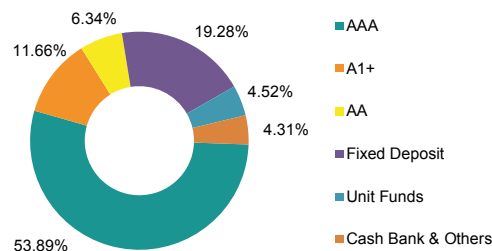
Instrument	Industry/Rating	% Of NAV
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	4.08
9.75% IDFC Ltd. 11-Jul-14	AAA	3.33
8.40% HDFC Ltd. 08-Dec-14	AAA	1.22
11.40% PFC Ltd. 28-Nov-13	AAA	0.42
Fixed Deposit		19.28
10.70% Bank of Baroda FD 26-Mar-13		6.17
10.00% State Bank Of Travancr FD 01-Mar-13		6.13
9.50% State Bank of Hyderabad FD 10-Feb-2014		4.11
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.88
Unit Funds		4.52
IDFC CF-Plan C-Growth		4.52
Cash Bank & Others		4.31
Total		100.00

Fund Performance

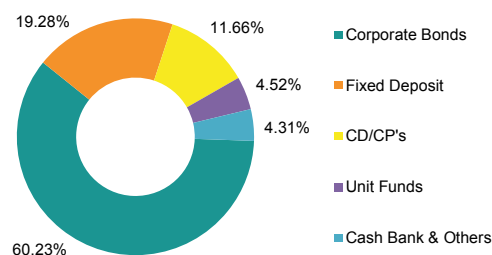
PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	14.6349	1886.09	5.05%	4.68%
Last 1 Year	30-Nov-11	14.0077	1807.09	9.76%	9.25%
Last 2 Years	30-Nov-10	13.1120	1682.27	8.28%	8.33%
Last 3 Years	30-Nov-09	12.5850	1609.64	6.90%	7.04%
Last 4 Years	28-Nov-08	11.2350	1464.24	8.16%	7.76%
Last 5 Years	30-Nov-07	10.6270	1371.58	7.67%	7.56%
Since Inception	01-Jul-06	10.0000	1242.00	6.93%	7.48%

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

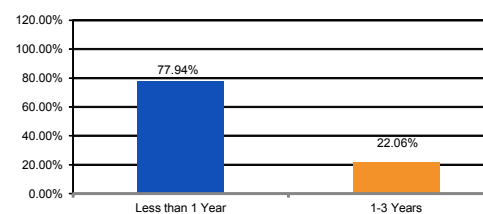
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹14.9110

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 30 Nov, 12 : ₹100.31 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		9.90
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	3.89
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	2.78
Canara Bank CD 12-Feb-13	A1+	2.25
Punjab National Bank CD 04-Feb-13	A1+	0.98
Corporate Bonds		61.58
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	5.07
9.8815% IDFC Ltd. 16-Jul-17	AAA	5.01
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	4.10
9.67% Tata Sons Ltd. 31-Aug-15	AAA	4.05
9.63% PFC Ltd. 15-Dec-14	AAA	4.04
9.20% PGC Ltd. 12-Mar-13	AAA	3.99
0.00% HDFC Ltd. 30-Aug-13	AAA	3.70
9.40% NHB 10-Jan-15	AAA	3.52
8.40% HDFC Ltd. 08-Dec-14	AAA	3.16
9.80% ICICI Bank 10-Feb-13	AAA	3.14
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	3.06
7.55% NHB 12-Jul-13	AAA	2.97

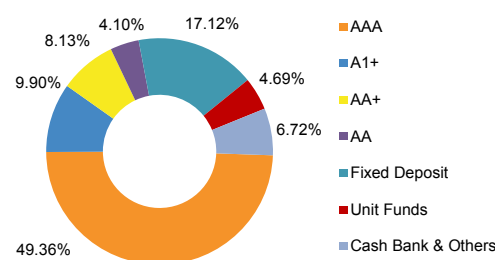
Instrument	Industry/Rating	% Of NAV
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	2.53
9.75% IDFC Ltd. 11-Jul-14	AAA	2.52
9.40% NABARD 30-Mar-14	AAA	2.51
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	2.48
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	2.01
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	1.99
11.40% PFC Ltd. 28-Nov-13	AAA	1.73
Fixed Deposit		17.12
10.70% Bank of Baroda FD 26-Mar-13		4.98
10.80% Canara Bank FD 22-Mar-13		3.99
9.50% State Bank of Hyderabad FD 10-Feb-2014		3.99
10.00% State Bank Of Travancr FD 01-Mar-13		2.96
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.20
Unit Funds		4.69
IDFC CF-Plan C-Growth		4.69
Cash Bank & Others		6.72
Total		100.00

Fund Performance

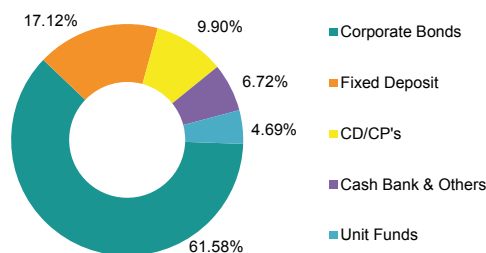
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	14.1705	1886.09	5.23%	4.68%
Last 1 Year	30-Nov-11	13.5849	1807.09	9.76%	9.25%
Last 2 Years	30-Nov-10	12.6231	1682.27	8.69%	8.33%
Last 3 Years	30-Nov-09	12.0380	1609.64	7.40%	7.04%
Last 4 Years	28-Nov-08	10.7470	1464.24	8.53%	7.76%
Last 5 Years	30-Nov-07	10.1020	1371.58	8.10%	7.56%
Since Inception	08-Jan-07	10.0000	1281.09	7.01%	7.61%

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

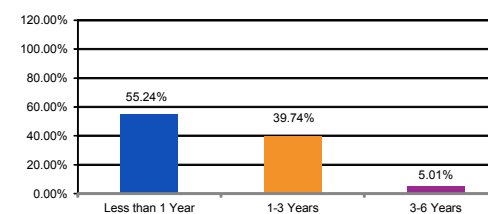
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹15.0000

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 30 Nov, 12 : ₹197.06 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		2.25
Punjab National Bank CD 04-Feb-13	A1+	2.25
Government Securities		36.05
8.83% GOI 12-Dec-41	Sovereign	12.16
8.15% GOI 11-Jun-22	Sovereign	10.89
8.20% GOI 24-Sep-25	Sovereign	4.00
8.19% GOI 16-Jan-20	Sovereign	2.28
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.57
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.57
8.33% GOI 07-Jun-36	Sovereign	1.51
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.14
8.79% GOI 08-Nov-21	Sovereign	0.92
Corporate Bonds		32.16
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.52
9.75% HDFC Ltd. 07-Dec-16	AAA	3.91
9.40% NABARD 31-Jul-15	AAA	3.33
9.57% IRFC Ltd. 31-May-21	AAA	2.65
9.30% SAIL 23-Aug-21	AAA	1.80
9.18% Tata Sons Ltd. 23-Nov-20	AAA	1.79
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.29
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.28
9.00% NTPC Ltd. 25-Jan-23	AAA	1.27
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.04
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	1.03
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	1.01
8.90% PGC Ltd. 25-Feb-15	AAA	0.95

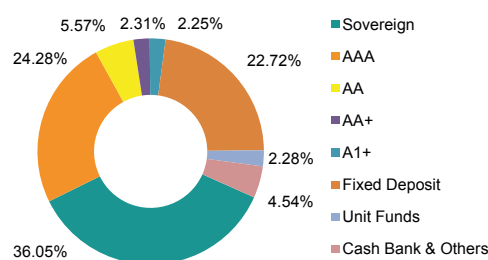
Instrument	Industry/Rating	% Of NAV
9.655% NABARD 18-Oct-14	AAA	0.77
8.35% HDFC Ltd. 19-Jul-15	AAA	0.65
9.64% PGC Ltd. 31-May-21	AAA	0.53
9.64% PGC Ltd. 31-May-18	AAA	0.52
9.70% HDFC Ltd. 07-Jun-17	AAA	0.52
9.64% PGC Ltd. 31-May-16	AAA	0.52
9.64% PGC Ltd. 31-May-15	AAA	0.51
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.51
9.40% NABARD 30-Mar-14	AAA	0.51
8.50% PFC Ltd. 15-Dec-14	AAA	0.50
8.80% Tata Sons Ltd. 21-Sep-15	AAA	0.25
8.45% REC Ltd. 19-Feb-15	AAA	0.25
10.75% REC Ltd. 24-Jul-13	AAA	0.21
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
Fixed Deposit		22.72
9.50% State Bank of Hyderabad FD 10-Feb-2014		5.58
10.70% Punjab National Bank FD 29-Mar-13		5.08
10.70% Bank of Baroda FD 22-Mar-13		3.55
10.70% Bank of Baroda FD 26-Mar-13		2.79
10.80% Canara Bank FD 22-Mar-13		2.54
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.67
10.00% State Bank Of Travancr FD 01-Mar-13		1.51
Unit Funds		2.28
IDFC CF-Plan C-Growth		2.28
Cash Bank & Others		4.54
Total		100.00

Fund Performance

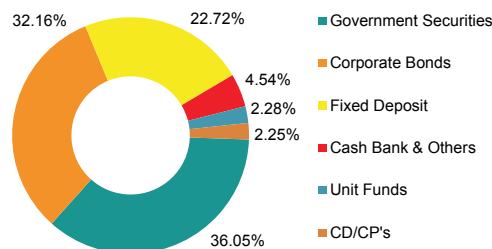
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	14.2264	1822.28	5.44%	4.62%
Last 1 Year	30-Nov-11	13.4600	1740.31	11.44%	9.54%
Last 2 Years	30-Nov-10	12.5877	1638.39	9.16%	7.87%
Last 3 Years	30-Nov-09	11.9410	1567.57	7.90%	6.74%
Last 4 Years	28-Nov-08	10.5520	1427.35	9.19%	7.50%
Last 5 Years	30-Nov-07	10.0770	1375.11	8.28%	6.75%
Since Inception	08-Jan-07	10.0000	1298.79	7.12%	6.72%

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

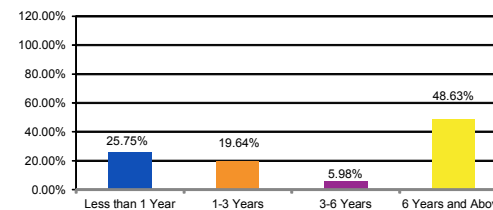
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹13.8707

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 30 Nov, 12 : ₹28.77 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		10.29
AXIS Bank CD 18-Jan-13	A1+	6.87
Punjab National Bank CD 04-Feb-13	A1+	3.42
Government Securities		34.20
8.20% GOI 24-Sep-25	Sovereign	11.90
8.15% GOI 11-Jun-22	Sovereign	7.81
8.83% GOI 12-Dec-41	Sovereign	6.68
8.19% GOI 16-Jan-20	Sovereign	1.74
8.33% GOI 07-Jun-36	Sovereign	1.72
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.39
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.39
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.39
10.18% GOI 11-Sep-26	Sovereign	0.18
Corporate Bonds		36.06
9.57% IRFC Ltd. 31-May-21	AAA	11.98
9.75% HDFC Ltd. 07-Dec-16	AAA	5.35
9.20% PGC Ltd. 12-Mar-15	AAA	4.37

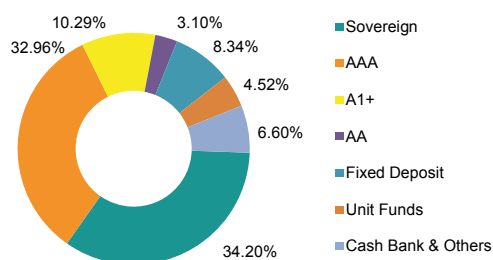
Instrument	Industry/Rating	% Of NAV
8.90% PGC Ltd. 25-Feb-15	AAA	4.34
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.10
9.48% REC Ltd. 10-Aug-21	AAA	2.14
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.08
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	1.14
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	0.87
9.60% HDFC Ltd. 07-Apr-16	AAA	0.35
8.30% HDFC Ltd. 23-Jun-15	AAA	0.34
Fixed Deposit		8.34
10.70% Bank of Baroda FD 22-Mar-13		3.48
9.50% State Bank Of Hyderabad FD 04-Jan-14		3.13
9.50% State Bank of Hyderabad FD 10-Feb-2014		1.74
Unit Funds		4.52
IDFC CF-Plan C-Growth		4.52
Cash Bank & Others		6.60
Total		100.00

Fund Performance

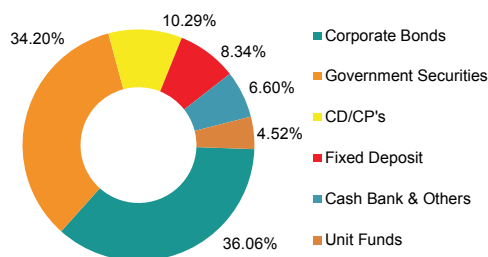
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	13.1828	1822.28	5.22%	4.62%
Last 1 Year	30-Nov-11	12.5520	1740.31	10.51%	9.54%
Last 2 Years	30-Nov-10	11.8091	1638.39	8.38%	7.87%
Last 3 Years	30-Nov-09	11.2810	1567.57	7.13%	6.74%
Last 4 Years	28-Nov-08	10.1040	1427.35	8.24%	7.50%
Since Inception	04-Feb-08	10.0000	1404.20	7.02%	6.54%

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

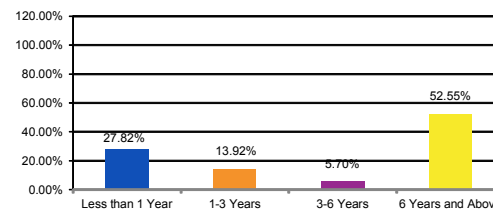
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Bond Fund

ULIF 030 12/01/09 IBF 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹13.0341

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 30 Nov, 12 : ₹16.51 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		5.97
AXIS Bank CD 18-Jan-13	A1+	2.99
Punjab National Bank CD 04-Feb-13	A1+	2.98
Government Securities		40.85
8.19% GOI 16-Jan-20	Sovereign	12.11
8.33% GOI 09-Jul-26	Sovereign	6.69
8.83% GOI 12-Dec-41	Sovereign	6.30
8.15% GOI 11-Jun-22	Sovereign	6.05
8.79% Gujarat SDL 25-Oct-22	Sovereign	4.53
8.79% GOI 08-Nov-21	Sovereign	3.13
7.49% GOI 16-Apr-17	Sovereign	1.48
12.40% GOI 20-Aug-13	Sovereign	0.37
10.70% GOI 22-Apr-20	Sovereign	0.17
9.00% GOI 24-May-13	Sovereign	0.02
Corporate Bonds		38.69
9.30% Tata Sons Ltd. 24-Dec-15	AAA	9.17
9.57% IRFC Ltd. 31-May-21	AAA	7.59

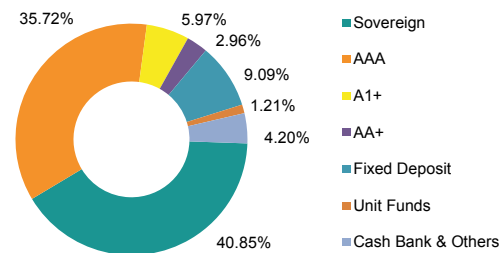
Instrument	Industry/Rating	% Of NAV
9.76% LIC Housing Finance Ltd. 11-Dec-14	AAA	6.15
9.70% HDFC Ltd. 07-Jun-17	AAA	4.96
9.35% PGC Ltd. 29-Aug-20	AAA	4.32
9.25% Dr Reddy's Lab Ltd. 24-Mar-14	AA+	2.96
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	1.51
9.95% SBI 16-Mar-26	AAA	0.77
8.90% PGC Ltd. 25-Feb-15	AAA	0.76
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.50
Fixed Deposit		9.09
10.70% Bank of Baroda FD 22-Mar-13		6.06
9.50% State Bank Of Hyderabad FD 04-Jan-14		3.03
Unit Funds		1.21
IDFC CF-Plan C-Growth		1.21
Cash Bank & Others		4.20
Total		100.00

Fund Performance

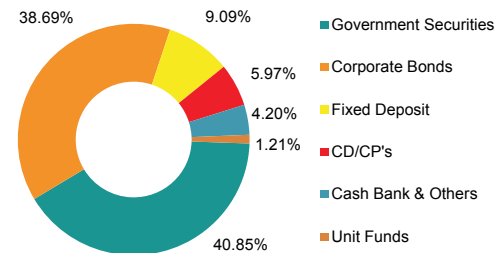
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	31-May-12	12.4049	1822.28	5.07%	4.62%
Last 1 Year	30-Nov-11	11.8357	1740.31	10.13%	9.54%
Last 2 Years	30-Nov-10	11.2378	1638.39	7.70%	7.87%
Last 3 Years	30-Nov-09	10.8000	1567.57	6.47%	6.74%
Since Inception	12-Jan-09	10.0000	1503.68	7.06%	6.30%

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

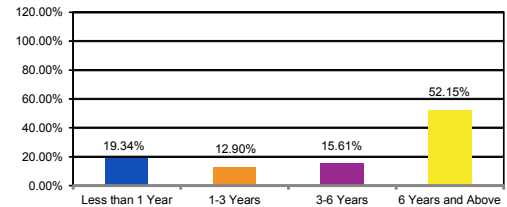
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Apex Investment Fund

ULIF 031 18/02/09 AIN 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.0493

Benchmark : -

Corpus as on 30 Nov, 12 : ₹0.05 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

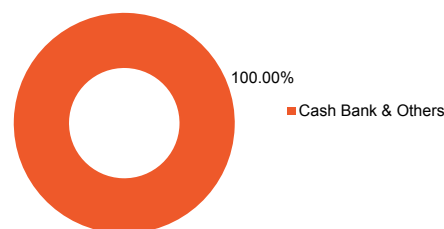
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	10.0184	0.31%
Last 1 Year	30-Nov-11	10.0185	0.31%
Last 2 Years	30-Nov-10	10.0104	0.19%
Last 3 Years	30-Nov-09	10.0080	0.14%
Since Inception	18-Feb-09	10.0000	0.13%

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

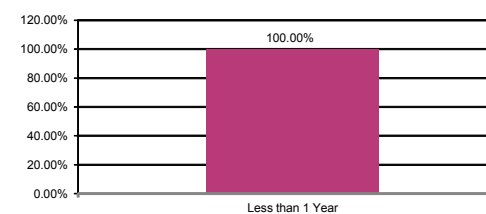
Portfolio

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

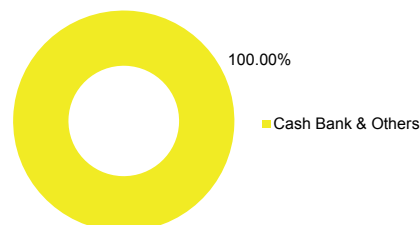
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Investment Fund

ULIF 039 20/01/10 PI2 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.0457

Benchmark : -

Corpus as on 30 Nov, 12 : ₹0.42 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

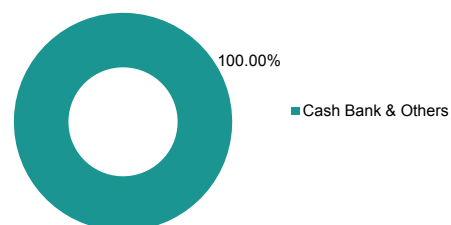
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	10.0165	0.29%
Last 1 Year	30-Nov-11	10.0179	0.28%
Last 2 Years	30-Nov-10	10.0089	0.18%
Since Inception	20-Jan-10	10.0000	0.16%

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

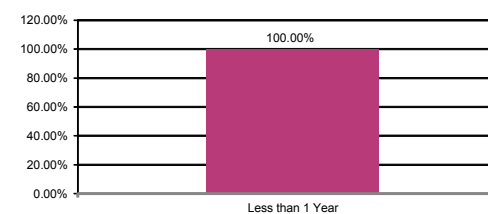
Portfolio

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

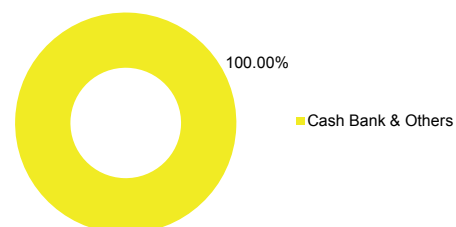
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.0235

Benchmark : -

Corpus as on 30 Nov, 12 : ₹0.16 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

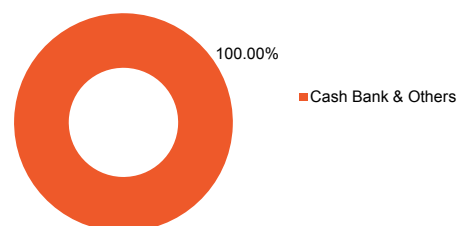
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	10.0105	0.13%
Last 1 Year	30-Nov-11	10.0002	0.23%
Last 2 Years	30-Nov-10	10.0018	0.11%
Since Inception	20-Jan-10	10.0000	0.08%

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

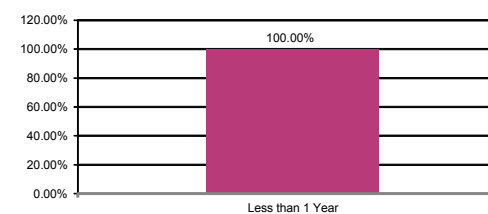
Portfolio

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

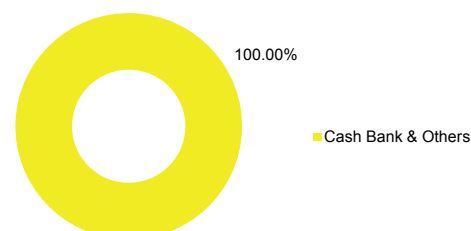
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 20 Investment Fund

ULIF 041 20/01/10 PI4 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹9.9860

Benchmark : -

Corpus as on 30 Nov, 12 : ₹0.02 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

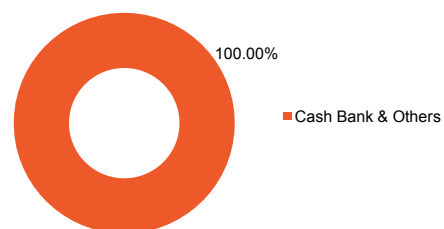
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	9.9962	-0.10%
Last 1 Year	30-Nov-11	9.9950	-0.09%
Last 2 Years	30-Nov-10	10.0015	-0.08%
Since Inception	20-Jan-10	10.0000	-0.05%

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

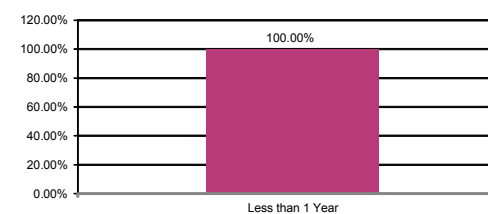
Portfolio

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

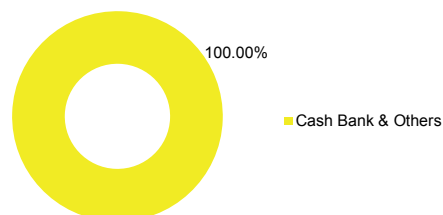
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.0539

Benchmark : -

Corpus as on 30 Nov, 12 : ₹0.50 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

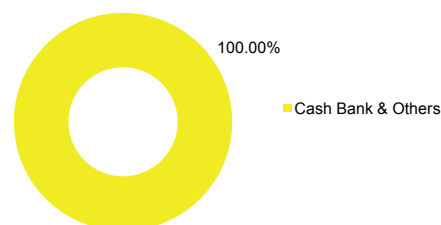
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	10.0175	0.36%
Last 1 Year	30-Nov-11	10.0171	0.37%
Last 2 Years	30-Nov-10	10.0105	0.22%
Since Inception	01-Feb-10	10.0000	0.19%

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

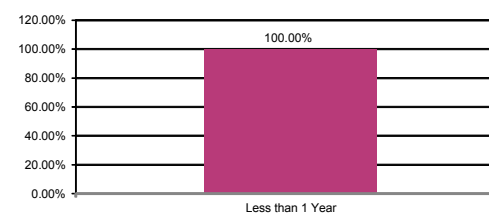
Portfolio

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

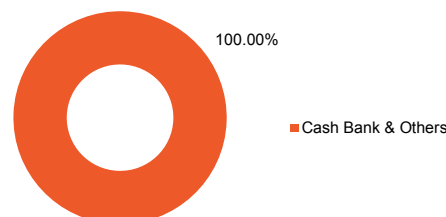
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.4943

Benchmark : -

Corpus as on 30 Nov, 12 : ₹127.93 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

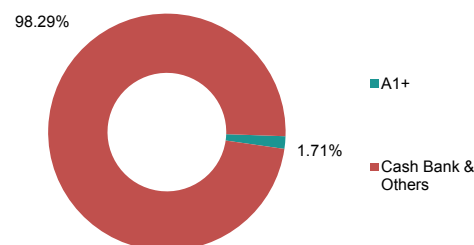
Instrument	Industry/Rating	% Of NAV
CD/CP's		1.71
Bank of Baroda CD 27-Feb-13	A1+	0.27
State Bank of Hyderabad CD 27-Feb-13	A1+	0.27
Allahabad Bank CD 27-Feb-13	A1+	0.27
Vijaya Bank CD 04-Mar-13	A1+	0.27
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	0.19
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	0.18
Punjab National Bank CD 04-Feb-13	A1+	0.15
Canara Bank CD 12-Feb-13	A1+	0.12
Cash Bank & Others		98.29
Total		100.00

Fund Performance

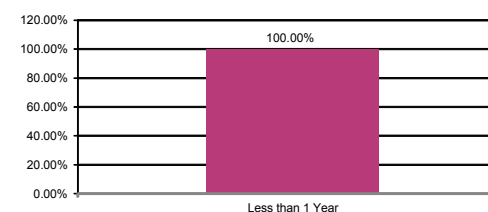
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	11.0449	4.07%
Last 1 Year	30-Nov-11	10.5902	8.54%
Since Inception	07-Jan-11	10.0000	7.61%

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

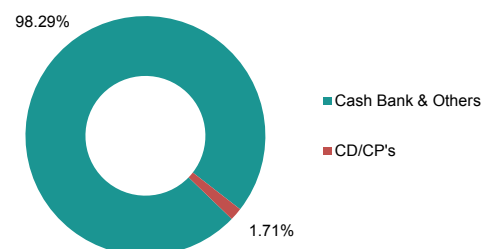
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.0196

Benchmark : -

Corpus as on 30 Nov, 12 : ₹0.03 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

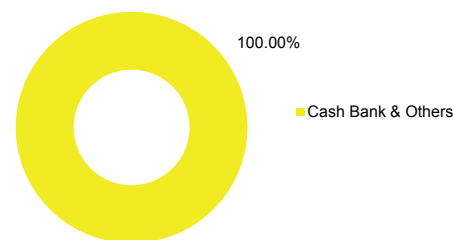
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	10.0139	0.06%
Last 1 Year	30-Nov-11	9.9962	0.23%
Since Inception	01-Feb-11	10.0000	0.11%

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

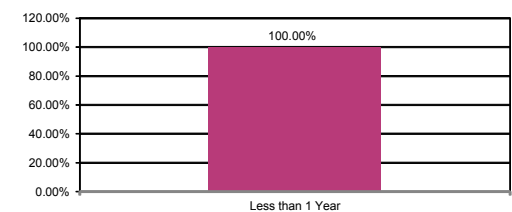
Portfolio

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

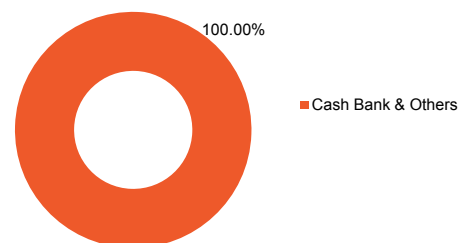
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.0482

Benchmark : -

Corpus as on 30 Nov, 12 : ₹0.46 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

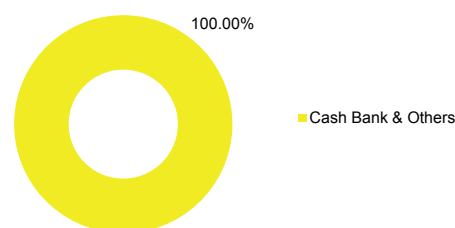
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	9.9968	0.51%
Last 1 Year	30-Nov-11	9.9955	0.53%
Since Inception	01-Jul-11	10.0000	0.34%

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

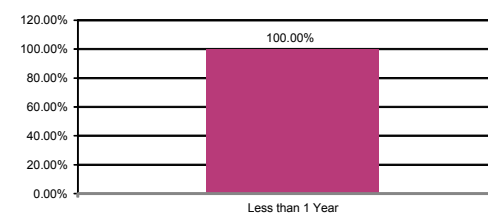
Portfolio

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

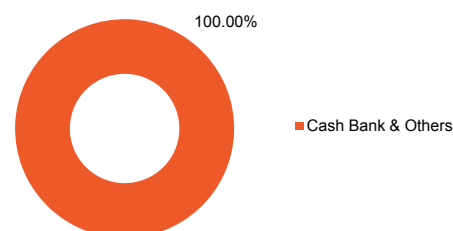
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Investment Fund III

ULIF 058 01/11/11 SI3 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.0042

Benchmark : -

Corpus as on 30 Nov, 12 : ₹0.63 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

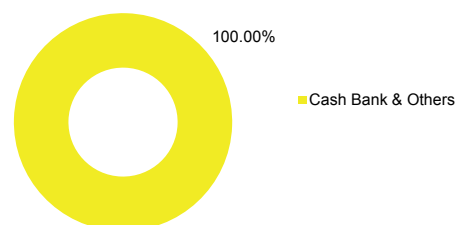
PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	9.9948	0.09%
Last 1 Year	30-Nov-11	10.0264	-0.22%
Since Inception	01-Nov-11	10.0000	0.04%

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

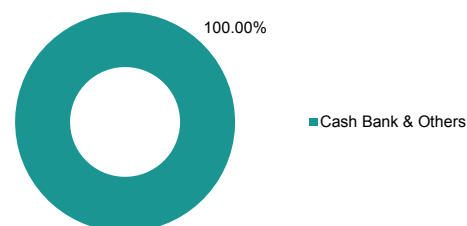
Portfolio

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

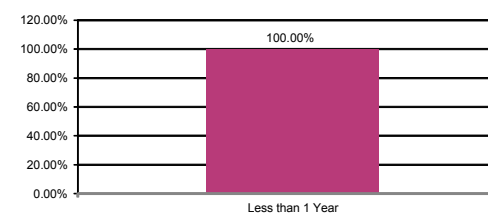
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Apex pension Investment Fund

ULIF 038 20/01/10 P11 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.0000

Benchmark : -

Corpus as on 30 Nov, 12 : 0.00

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	10.0000	0.00%
Last 1 Year	30-Nov-11	9.9997	0.00%
Last 2 Years	30-Nov-10	9.9957	0.02%
Since Inception	20-Jan-10	10.0000	0.00%

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

Portfolio

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



Equity Fund

Debt Fund

Hybrid Fund

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

Aggressive Growth Fund

ULIF 006 01/07/06 TAL 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹16.7683

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

Corpus as on 30 Nov, 12 : ₹310.40 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	14.8033	13.27%	14.13%
Last 1 Year	30-Nov-11	14.4807	15.80%	16.31%
Last 2 Years	30-Nov-10	16.6653	0.31%	2.45%
Last 3 Years	30-Nov-09	14.6110	4.70%	5.31%
Last 4 Years	28-Nov-08	9.4130	15.53%	16.12%
Last 5 Years	30-Nov-07	15.4770	1.62%	2.35%
Since Inception	01-Jul-06	10.0000	8.38%	8.69%

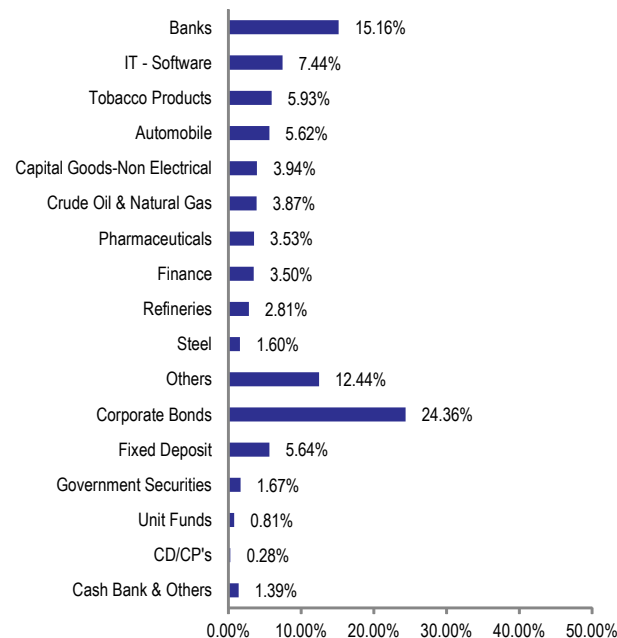
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

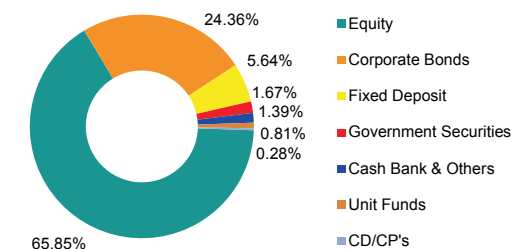
Instrument	Industry/Rating	% Of NAV
Equity		65.85
ITC Ltd.	Tobacco Products	5.93
HDFC Bank Ltd.	Banks	4.88
ICICI Bank Ltd.	Banks	4.29
Infosys Technologies Ltd.	IT - Software	4.23
State Bank of India	Banks	2.82
Reliance Industries Ltd.	Refineries	2.81
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.69
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.65
Tata Consultancy Services Ltd.	IT - Software	2.10
Bajaj Auto Ltd.	Automobile	1.80
Tata Motors Ltd.	Automobile	1.76
Coal India Ltd	Mining & Mineral Products	1.59
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.50
Axis Bank Ltd.	Banks	1.49
Power Finance Corporation Ltd.	Finance	1.41
Bharti Airtel Ltd.	Telecomm-Service	1.41
Mahindra and Mahindra Ltd.	Automobile	1.40
HDFC Ltd.	Finance	1.36
Asian Paints Ltd.	Paints/Varnish	1.26
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.19
Nestle India Ltd.	FMCG	1.18
ING Vysya Bank Ltd.	Banks	1.14
Exide Industries Ltd.	Auto Ancillaries	1.10
Tata Steel Ltd.	Steel	1.02
Other Equity below 1% corpus		12.83
CD/CP's		0.28
Punjab National Bank CD 04-Feb-13	A1+	0.16
Bank of Baroda CD 27-Feb-13	A1+	0.03
State Bank of Hyderabad CD 27-Feb-13	A1+	0.03
Allahabad Bank CD 27-Feb-13	A1+	0.03
Vijaya Bank CD 04-Mar-13	A1+	0.03
Government Securities		1.67
8.79% GOI 08-Nov-21	Sovereign	1.67

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		24.36
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	2.24
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.02
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.01
0.00% HDFC Ltd. 30-Aug-13	AAA	1.93
9.70% GE Shipping 18-Jan-23	AAA	1.51
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.32
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	1.29
8.40% HDFC Ltd. 08-Dec-14	AAA	1.28
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.20
9.57% IRFC Ltd. 31-May-21	AAA	1.18
7.65% REC Ltd. 31-Jan-16	AAA	1.09
9.70% HDFC Ltd. 07-Jun-17	AAA	1.06
10.9% REC Ltd. 14-Aug-13	AAA	1.04
9.95% SBI 16-Mar-26	AAA	1.02
9.35% PGC Ltd. 29-Aug-22	AAA	0.99
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	0.98
8.19% IRFC Ltd. 27-Apr-19	AAA	0.94
9.09% IRFC Ltd. 29-Mar-26	AAA	0.66
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.33
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.23
9.70% GE Shipping 02-Feb-21	AAA	0.03
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.03
Fixed Deposit		5.64
10.99% Punjab National Bank FD 27-Mar-13		3.22
10.70% Bank of Baroda FD 26-Mar-13		1.61
10.80% Canara Bank FD 22-Mar-13		0.81
Unit Funds		0.81
IDFC CF-Plan C-Growth		0.81
Cash Bank & Others		1.39
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Stable Growth Fund

ULIF 007 01/07/06 TSL 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹17.0261

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

Corpus as on 30 Nov, 12 : ₹40.79 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	15.2713	11.49%	10.47%
Last 1 Year	30-Nov-11	14.8318	14.79%	13.71%
Last 2 Years	30-Nov-10	15.6152	4.42%	4.54%
Last 3 Years	30-Nov-09	14.2320	6.16%	5.86%
Last 4 Years	28-Nov-08	10.3610	13.22%	12.81%
Last 5 Years	30-Nov-07	13.6590	4.51%	4.04%
Since Inception	01-Jul-06	10.0000	8.64%	7.90%

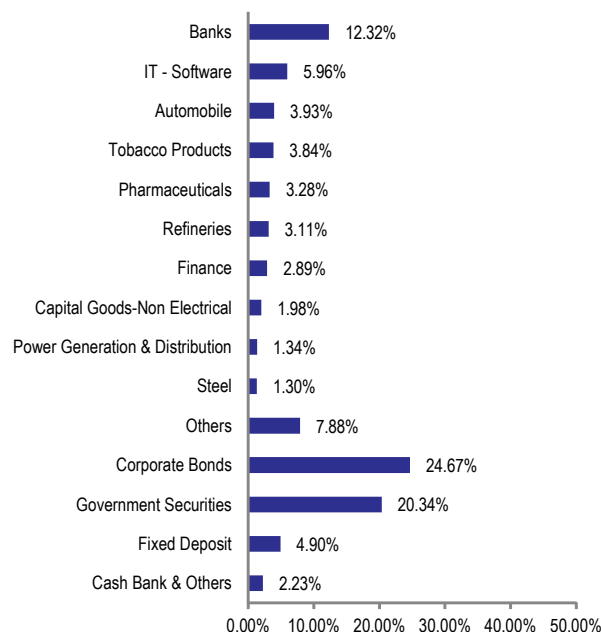
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

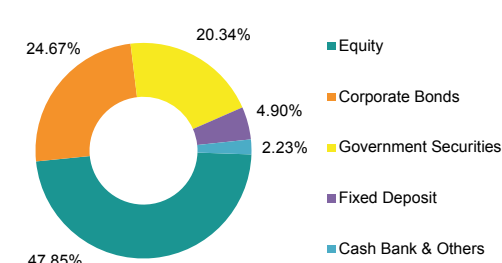
Instrument	Industry/Rating	% Of NAV
Equity		47.85
HDFC Bank Ltd.	Banks	4.14
ITC Ltd.	Tobacco Products	3.84
ICICI Bank Ltd.	Banks	3.77
Reliance Industries Ltd.	Refineries	3.11
Infosys Technologies Ltd.	IT - Software	2.99
HDFC Ltd.	Finance	2.07
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.74
State Bank of India	Banks	1.73
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.64
Tata Consultancy Services Ltd.	IT - Software	1.61
Mahindra and Mahindra Ltd.	Automobile	1.51
Tata Motors Ltd.	Automobile	1.17
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.04
Bharti Airtel Ltd.	Telecomm-Service	1.03
Other Equity below 1% corpus		16.46

Instrument	Industry/Rating	% Of NAV
Government Securities		20.34
8.79% GOI 08-Nov-21	Sovereign	7.61
8.83% GOI 12-Dec-41	Sovereign	6.75
9.15% GOI 14-Nov-24	Sovereign	5.98
Corporate Bonds		24.67
9.57% IRFC Ltd. 31-May-21	AAA	7.68
9.40% NABARD 31-Jul-15	AAA	4.96
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.62
10.9% REC Ltd. 14-Aug-13	AAA	2.73
9.70% HDFC Ltd. 07-Jun-17	AAA	2.51
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	2.44
8.84% NTPC Ltd. 04-Oct-22	AAA	0.73
Fixed Deposit		4.90
10.70% Bank of Baroda FD 26-Mar-13		4.90
Cash Bank & Others		2.23
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹16.0882

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

Corpus as on 30 Nov, 12 : ₹385.16 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	14.0448	14.55%	14.23%
Last 1 Year	30-Nov-11	13.6617	17.76%	17.44%
Last 2 Years	30-Nov-10	15.2127	2.84%	2.85%
Last 3 Years	30-Nov-09	13.1950	6.83%	5.82%
Last 4 Years	28-Nov-08	8.6120	16.91%	16.19%
Last 5 Years	30-Nov-07	13.1620	4.10%	2.63%
Since Inception	08-Jan-07	10.0000	8.40%	6.94%

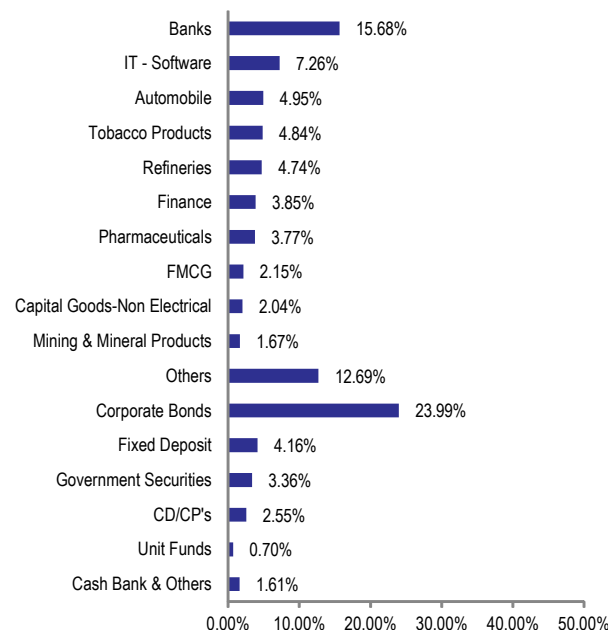
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

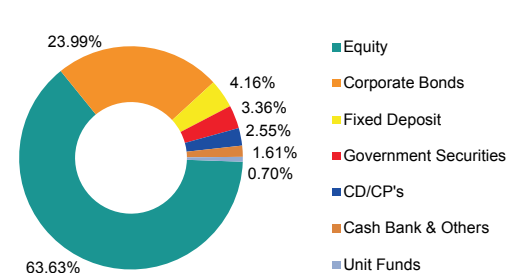
Instrument	Industry/Rating	% Of NAV
Equity		63.63
HDFC Bank Ltd.	Banks	5.12
ITC Ltd.	Tobacco Products	4.84
Reliance Industries Ltd.	Refineries	4.74
ICICI Bank Ltd.	Banks	4.57
Infosys Technologies Ltd.	IT - Software	4.43
HDFC Ltd.	Finance	2.63
State Bank of India	Banks	2.54
Tata Consultancy Services Ltd.	IT - Software	1.98
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.96
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.84
Mahindra and Mahindra Ltd.	Automobile	1.71
Coal India Ltd.	Mining & Mineral Products	1.67
Bharti Airtel Ltd.	Telecomm-Service	1.49
Tata Motors Ltd.	Automobile	1.24
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.21
Axis Bank Ltd.	Banks	1.03
Bajaj Auto Ltd.	Automobile	1.00
Other Equity below 1% corpus		19.63
CD/CP's		2.55
Punjab National Bank CD 04-Feb-13	A1+	1.28
State Bank of Hyderabad CD 27-Feb-13	A1+	1.02
AXIS Bank CD 18-Jan-13	A1+	0.26
Government Securities		3.36
8.79% GOI 08-Nov-21	Sovereign	2.01
8.83% GOI 12-Dec-41	Sovereign	0.67
8.20% GOI 24-Sep-25	Sovereign	0.28
7.83% GOI 11-04-2018	Sovereign	0.20
8.33% GOI 09-Jul-26	Sovereign	0.14
9.15% GOI 14-Nov-24	Sovereign	0.05
Corporate Bonds		23.99
8.40% LIC Housing Finance Ltd.	AAA	2.61
18-Aug-13		

Instrument	Industry/Rating	% Of NAV
9.40% NABARD 31-Jul-15	AAA	1.84
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	1.73
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.47
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.39
9.44% PFC Ltd. 23-Sep-21	AAA	1.32
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	1.29
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.29
7.60% HDFC Ltd. 21-Dec-17	AAA	1.24
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.03
8.70% PFC Ltd. 14-May-15	AAA	1.03
9.95% SBI 16-Mar-26	AAA	0.92
8.30% HDFC Ltd. 23-Jun-15	AAA	0.92
9.70% GE Shipping 18-Jan-23	AAA	0.89
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.79
9.57% IRFC Ltd. 31-May-21	AAA	0.68
8.40% HDFC Ltd. 08-Dec-14	AAA	0.64
7.95% PFC Ltd. 24-Feb-16	AAA	0.63
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.55
8.50% PFC Ltd. 15-Dec-14	AAA	0.52
9.70% HDFC Ltd. 07-Jun-17	AAA	0.45
9.09% IRFC Ltd. 29-Mar-26	AAA	0.27
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.21
10.9% REC Ltd. 14-Aug-13	AAA	0.18
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.10
Fixed Deposit		4.16
10.99% Punjab National Bank FD 27-Mar-13		2.60
10.70% Bank of Baroda FD 26-Mar-13		1.56
Unit Funds		0.70
IDFC CF-Plan C-Growth		0.70
Cash Bank & Others		1.61
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Stable Growth Fund

ULIF 011 04/01/07 WLS 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹14.7348

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

Corpus as on 30 Nov, 12 : ₹80.97 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	13.2858	10.91%	10.53%
Last 1 Year	30-Nov-11	12.8072	15.05%	14.40%
Last 2 Years	30-Nov-10	13.3331	5.13%	4.78%
Last 3 Years	30-Nov-09	12.0520	6.93%	6.17%
Last 4 Years	28-Nov-08	8.9770	13.19%	12.85%
Last 5 Years	30-Nov-07	11.4740	5.13%	4.21%
Since Inception	08-Jan-07	10.0000	6.79%	6.85%

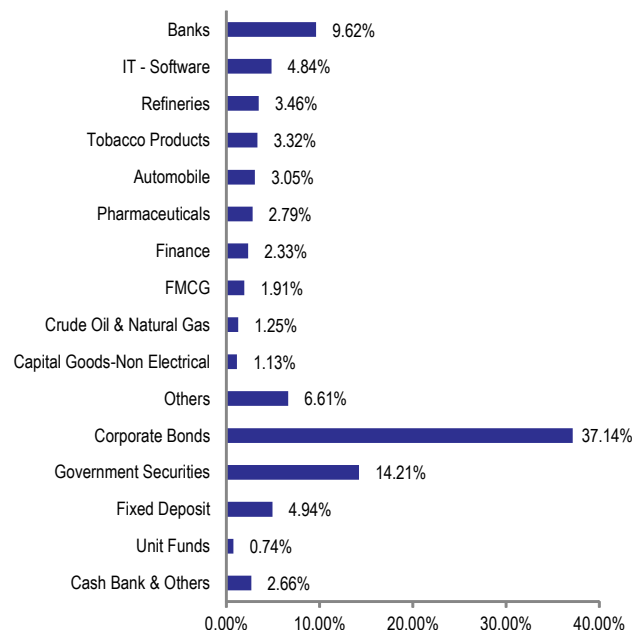
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

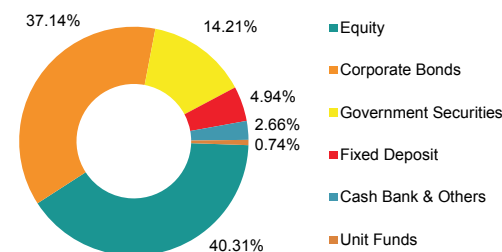
Instrument	Industry/Rating	% Of NAV
Equity		40.31
ITC Ltd.	Tobacco Products	3.32
HDFC Bank Ltd.	Banks	3.04
ICICI Bank Ltd.	Banks	2.99
Reliance Industries Ltd.	Refineries	2.94
Infosys Technologies Ltd.	IT - Software	2.41
HDFC Ltd.	Finance	1.72
State Bank of India	Banks	1.34
Tata Consultancy Services Ltd.	IT - Software	1.30
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.23
Mahindra and Mahindra Ltd.	Automobile	1.17
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.05
Bharti Airtel Ltd.	Telecomm-Service	1.04
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.03
Coal India Ltd	Mining & Mineral Products	1.00
Other Equity below 1% corpus		14.75
Government Securities		14.21
8.79% GOI 08-Nov-21	Sovereign	5.43
8.33% GOI 09-Jul-26	Sovereign	4.19
8.83% GOI 12-Dec-41	Sovereign	3.85
8.19% GOI 16-Jan-20	Sovereign	0.74
Corporate Bonds		37.14
9.95% SBI 16-Mar-26	AAA	5.20

Instrument	Industry/Rating	% Of NAV
9.40% NABARD 31-Jul-15	AAA	3.74
8.19% IRFC Ltd. 27-Apr-19	AAA	3.59
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.30
8.70% PFC Ltd. 14-May-15	AAA	3.07
9.97% IL&FS 28-Sep-16	AAA	2.55
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.54
9.35% PGC Ltd. 29-Aug-22	AAA	2.52
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	2.46
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	2.43
9.57% IRFC Ltd. 31-May-21	AAA	1.93
9.70% GE Shipping 18-Jan-23	AAA	1.29
9.70% HDFC Ltd. 07-Jun-17	AAA	1.27
9.20% PGC Ltd. 12-Mar-15	AAA	1.24
Fixed Deposit		4.94
10.70% Bank of Baroda FD 26-Mar-13		3.70
10.60% Bank of Baroda FD 20-Mar-13		1.23
Unit Funds		0.74
IDFC CF-Plan C-Growth		0.74
Cash Bank & Others		2.66
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.5693

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

Corpus as on 30 Nov, 12 : ₹14.58 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	9.2604	14.13%	14.23%
Last 1 Year	30-Nov-11	9.1131	15.98%	17.44%
Last 2 Years	30-Nov-10	10.2517	1.54%	2.85%
Last 3 Years	30-Nov-09	9.1430	4.95%	5.82%
Last 4 Years	28-Nov-08	6.1730	14.39%	16.19%
Last 5 Years	30-Nov-07	10.0140	1.09%	2.63%
Since Inception	15-Oct-07	10.0000	1.08%	2.84%

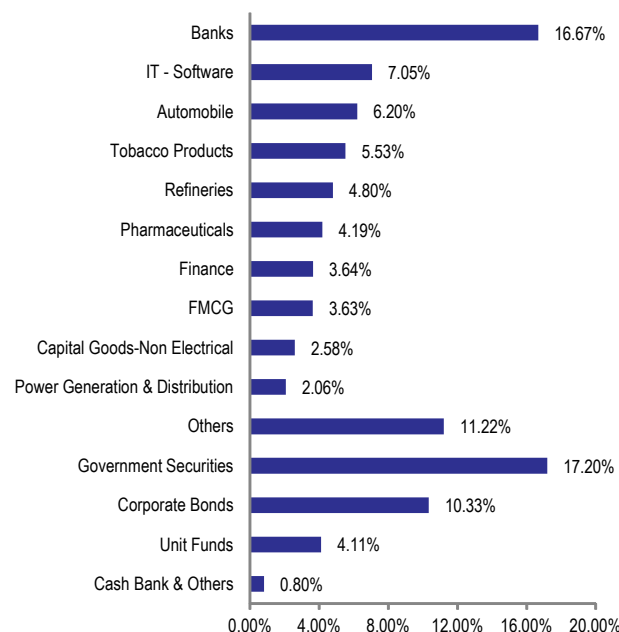
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

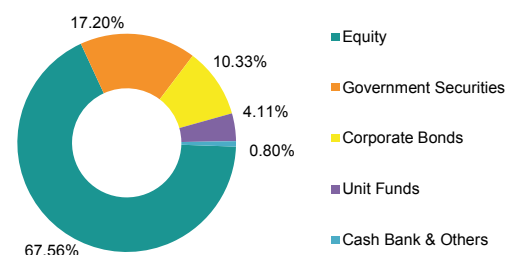
Instrument	Industry/Rating	% Of NAV
Equity		67.56
ITC Ltd.	Tobacco Products	5.53
HDFC Bank Ltd.	Banks	5.07
ICICI Bank Ltd.	Banks	4.15
Reliance Industries Ltd.	Refineries	4.08
Infosys Technologies Ltd.	IT - Software	3.76
HDFC Ltd.	Finance	2.75
Tata Consultancy Services Ltd.	IT - Software	2.48
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.29
State Bank of India	Banks	2.23
Mahindra and Mahindra Ltd.	Automobile	2.11
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.95
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.52
Tata Motors Ltd.	Automobile	1.50
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.45
Bharti Airtel Ltd.	Telecomm-Service	1.39
Bajaj Auto Ltd.	Automobile	1.32
Hindustan Unilever Ltd.	FMCG	1.29
Axis Bank Ltd.	Banks	1.27

Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.26
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.25
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.21
Jindal Steel and Power Ltd.	Steel	1.11
ING Vysya Bank Ltd.	Banks	1.01
Cipla Ltd.	Pharmaceuticals	1.00
Other Equity below 1% corpus		14.60
Government Securities		17.20
8.79% GOI 08-Nov-21	Sovereign	7.09
8.19% GOI 16-Jan-20	Sovereign	6.85
9.15% GOI 14-Nov-24	Sovereign	2.18
8.83% GOI 12-Dec-41	Sovereign	1.07
Corporate Bonds		10.33
8.28% LIC Housing Finance Ltd. 29-Jun-15 AAA		6.75
9.57% IRFC Ltd. 31-May-21 AAA		3.58
Unit Funds		4.11
IDFC CF-Plan C-Growth		4.11
Cash Bank & Others		0.80
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹12.3151

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

Corpus as on 30 Nov, 12 : ₹0.89 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	High	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

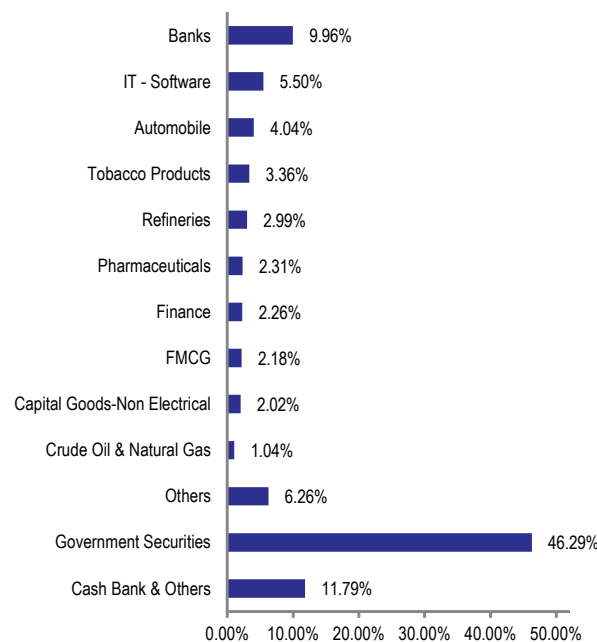
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	11.1482	10.47%	10.53%
Last 1 Year	30-Nov-11	10.8550	13.45%	14.40%
Last 2 Years	30-Nov-10	11.5249	3.37%	4.78%
Last 3 Years	30-Nov-09	10.6400	4.99%	6.17%
Last 4 Years	28-Nov-08	8.3710	10.13%	12.85%
Last 5 Years	30-Nov-07	9.9870	4.28%	4.21%
Since Inception	15-Oct-07	10.0000	4.14%	4.37%

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.

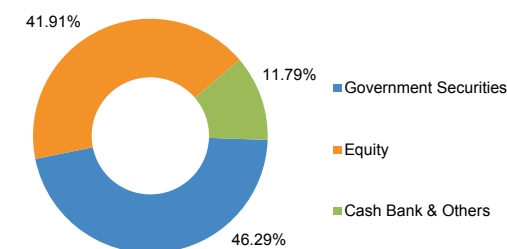
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		41.91
HDFC Bank Ltd.	Banks	3.56
ITC Ltd.	Tobacco Products	3.36
Reliance Industries Ltd.	Refineries	2.68
ICICI Bank Ltd.	Banks	2.47
Infosys Technologies Ltd.	IT - Software	2.33
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.87
Tata Consultancy Services Ltd.	IT - Software	1.77
HDFC Ltd.	Finance	1.42
Mahindra and Mahindra Ltd.	Automobile	1.28
State Bank of India	Banks	1.22
Tata Motors Ltd.	Automobile	1.15
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.04
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.00
Other Equity below 1% corpus		16.77
Government Securities		46.29
9.15% GOI 14-Nov-24	Sovereign	11.93
8.83% GOI 12-Dec-41	Sovereign	11.68
8.79% GOI 08-Nov-21	Sovereign	11.63
7.83% GOI 11-04-2018	Sovereign	11.06
Cash Bank & Others		11.79
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹13.4306

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

Corpus as on 30 Nov, 12 : ₹7.00 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

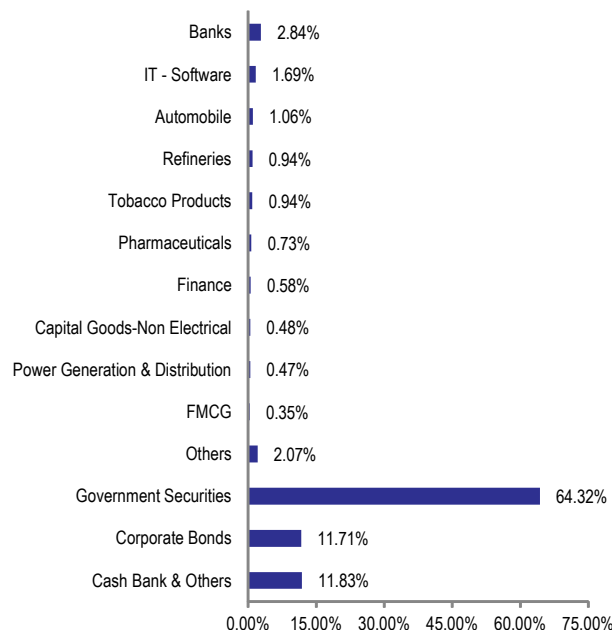
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	12.7240	5.55%	6.84%
Last 1 Year	30-Nov-11	12.2058	10.03%	11.37%
Last 2 Years	30-Nov-10	12.0476	5.58%	6.71%
Last 3 Years	30-Nov-09	11.5300	5.22%	6.53%
Last 4 Years	28-Nov-08	10.1690	7.20%	9.51%
Last 5 Years	30-Nov-07	9.9860	6.11%	5.80%
Since Inception	15-Oct-07	10.0000	5.92%	5.89%

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

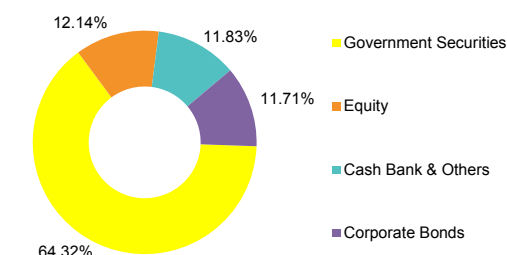
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.14
HDFC Bank Ltd.	Banks	1.01
ITC Ltd.	Tobacco Products	0.94
Infosys Technologies Ltd.	IT - Software	0.87
Reliance Industries Ltd.	Refineries	0.79
ICICI Bank Ltd.	Banks	0.79
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.48
HDFC Ltd.	Finance	0.42
State Bank of India	Banks	0.40
Tata Consultancy Services Ltd.	IT - Software	0.38
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.36
Other Equity		5.71
Government Securities		64.32
8.19% GOI 16-Jan-20	Sovereign	35.72
8.79% GOI 08-Nov-21	Sovereign	12.56
7.83% GOI 11-04-2018	Sovereign	7.03
9.15% GOI 14-Nov-24	Sovereign	4.55
8.83% GOI 12-Dec-41	Sovereign	4.46
Corporate Bonds		11.71
9.57% IRFC Ltd. 31-May-21	AAA	7.46
8.84% NTPC Ltd. 04-Oct-22	AAA	4.24
Cash Bank & Others		11.83
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹13.0076

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

Corpus as on 30 Nov, 12 : ₹5.06 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

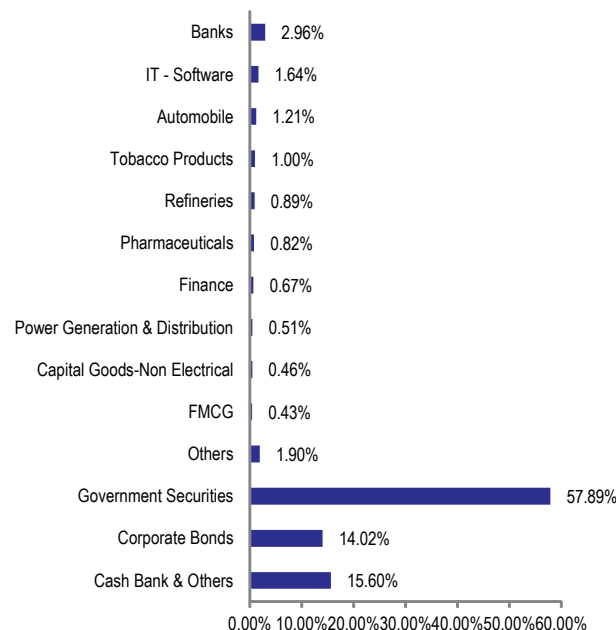
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	12.3227	5.56%	6.84%
Last 1 Year	30-Nov-11	11.8536	9.74%	11.37%
Last 2 Years	30-Nov-10	11.6927	5.47%	6.71%
Last 3 Years	30-Nov-09	11.1620	5.23%	6.53%
Last 4 Years	28-Nov-08	10.2720	6.08%	9.51%
Since Inception	04-Feb-08	10.0000	5.60%	5.79%

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

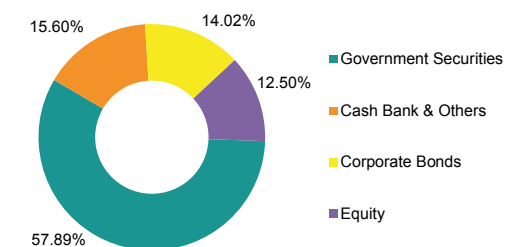
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.50
HDFC Bank Ltd.	Banks	1.04
ITC Ltd.	Tobacco Products	1.00
Infosys Technologies Ltd.	IT - Software	0.89
ICICI Bank Ltd.	Banks	0.82
Reliance Industries Ltd.	Refineries	0.78
State Bank of India	Banks	0.51
HDFC Ltd.	Finance	0.50
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.46
Mahindra and Mahindra Ltd.	Automobile	0.42
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.42
Other Equity		5.65
Government Securities		57.89
8.19% GOI 16-Jan-20	Sovereign	21.73
8.79% GOI 08-Nov-21	Sovereign	20.03
7.83% GOI 11-04-2018	Sovereign	7.78
9.15% GOI 14-Nov-24	Sovereign	6.29
8.83% GOI 12-Dec-41	Sovereign	2.05
Corporate Bonds		14.02
8.84% NTPC Ltd. 04-Oct-22	AAA	7.83
9.57% IRFC Ltd. 31-May-21	AAA	6.19
Cash Bank & Others		15.60
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Growth Pension Fund

ULIF 021 04/02/08 FGP 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹13.5791

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

Corpus as on 30 Nov, 12 : ₹28.85 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

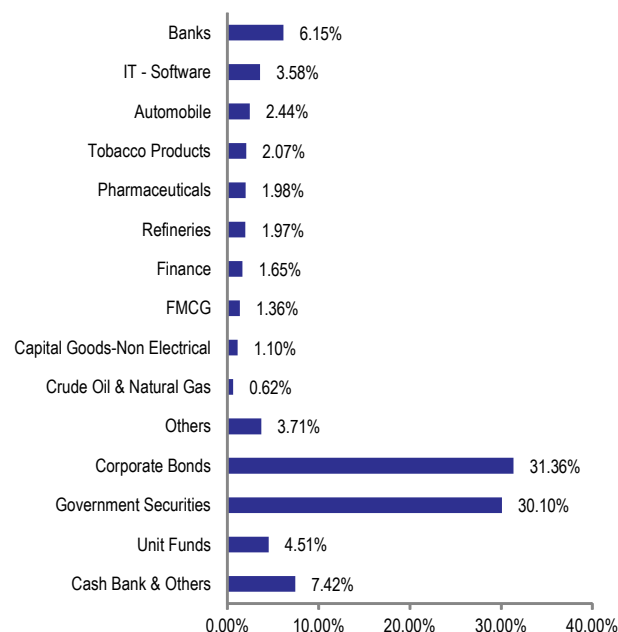
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	12.5396	8.29%	9.05%
Last 1 Year	30-Nov-11	12.1328	11.92%	13.19%
Last 2 Years	30-Nov-10	12.3684	4.78%	5.55%
Last 3 Years	30-Nov-09	11.3820	6.06%	6.32%
Last 4 Years	28-Nov-08	9.0310	10.73%	11.51%
Since Inception	04-Feb-08	10.0000	6.55%	5.04%

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

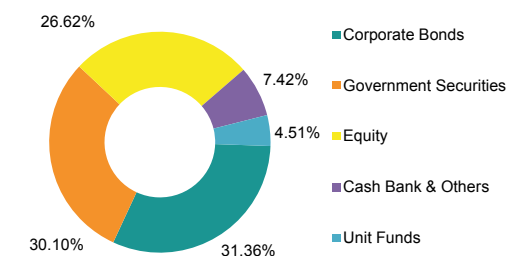
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		26.62
HDFC Bank Ltd.	Banks	2.14
ITC Ltd.	Tobacco Products	2.07
Reliance Industries Ltd.	Refineries	1.79
ICICI Bank Ltd.	Banks	1.72
Infosys Technologies Ltd.	IT - Software	1.69
HDFC Ltd.	Finance	1.17
Tata Consultancy Services Ltd.	IT - Software	1.14
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.01
Other Equity below 1% corpus		13.90
Government Securities		30.10
8.19% GOI 16-Jan-20	Sovereign	16.64
8.79% GOI 08-Nov-21	Sovereign	10.76
8.83% GOI 12-Dec-41	Sovereign	2.70
Corporate Bonds		31.36
8.90% PGC Ltd. 25-Feb-15	AAA	6.06
9.30% SAIL 25-May-21	AAA	5.28
9.40% NABARD 31-Jul-15	AAA	5.26
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.12
8.40% HDFC Ltd. 08-Dec-14	AAA	3.44
8.19% IRFC Ltd. 27-Apr-19	AAA	3.36
9.70% HDFC Ltd. 07-Jun-17	AAA	2.84
Unit Funds		4.51
IDFC CF-Plan C-Growth		4.51
Cash Bank & Others		7.42
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Balanced Pension Fund

ULIF 018 04/02/08 FBP 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹13.6879

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

Corpus as on 30 Nov, 12 : ₹14.78 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

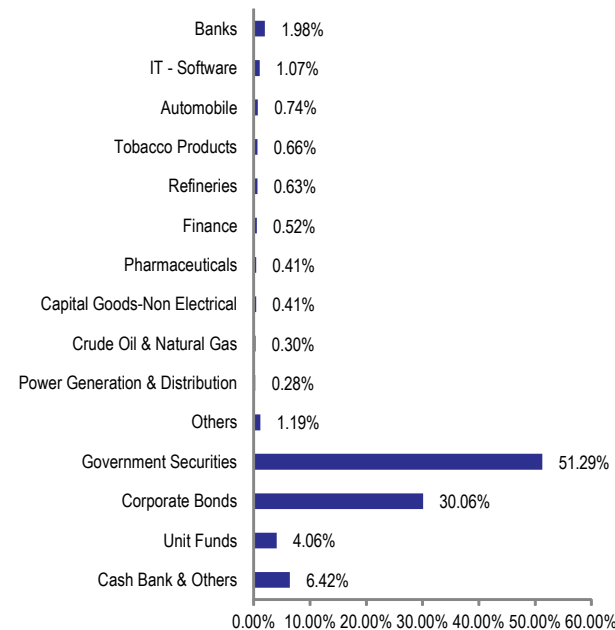
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	12.9680	5.55%	6.10%
Last 1 Year	30-Nov-11	12.4251	10.16%	10.76%
Last 2 Years	30-Nov-10	12.0206	6.71%	7.10%
Last 3 Years	30-Nov-09	11.3940	6.30%	6.60%
Last 4 Years	28-Nov-08	10.3130	7.33%	8.84%
Since Inception	04-Feb-08	10.0000	6.72%	6.04%

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.

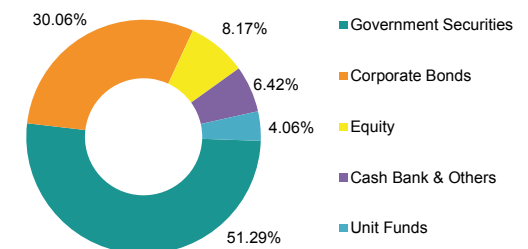
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		8.17
HDFC Bank Ltd.	Banks	0.71
ITC Ltd.	Tobacco Products	0.66
Reliance Industries Ltd.	Refineries	0.54
ICICI Bank Ltd.	Banks	0.52
Infosys Technologies Ltd.	IT - Software	0.49
HDFC Ltd.	Finance	0.40
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.34
Tata Consultancy Services Ltd.	IT - Software	0.31
State Bank of India	Banks	0.26
Tata Motors Ltd.	Automobile	0.21
Other Equity		3.73
Government Securities		51.29
8.79% GOI 08-Nov-21	Sovereign	21.00
8.19% GOI 16-Jan-20	Sovereign	20.30
9.15% GOI 14-Nov-24	Sovereign	7.18
8.83% GOI 12-Dec-41	Sovereign	2.81
Corporate Bonds		30.06
9.57% IRFC Ltd. 31-May-21	AAA	7.07
8.84% NTPC Ltd. 04-Oct-22	AAA	6.70
9.30% SAIL 25-May-21	AAA	5.50
8.30% HDFC Ltd. 23-Jun-15	AAA	4.00
9.70% HDFC Ltd. 07-Jun-17	AAA	3.47
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.33
Unit Funds		4.06
IDFC CF-Plan C-Growth		4.06
Cash Bank & Others		6.42
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

110% Capital Guarantee Fund

ULIF 025 10/11/08 UCX 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹12.2778

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

Corpus as on 30 Nov, 12 : ₹7.01 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

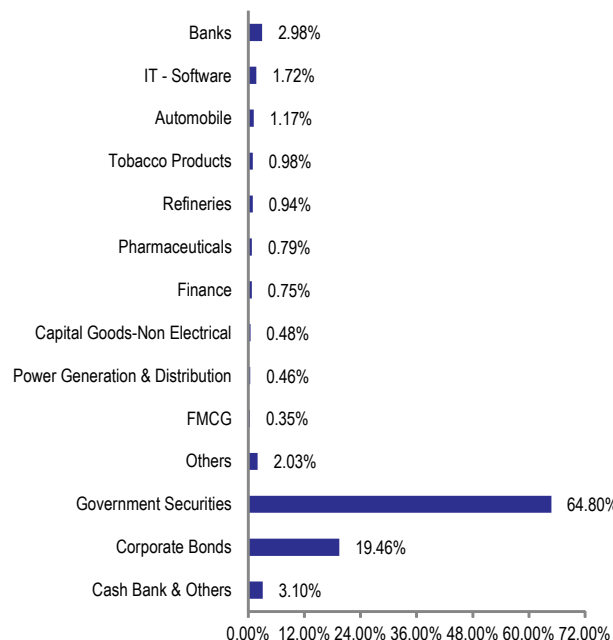
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	11.6574	5.32%	6.84%
Last 1 Year	30-Nov-11	11.2139	9.49%	11.37%
Last 2 Years	30-Nov-10	11.1408	4.98%	6.71%
Last 3 Years	30-Nov-09	10.7380	4.57%	6.53%
Last 4 Years	28-Nov-08	9.9910	5.29%	9.51%
Since Inception	10-Nov-08	10.0000	5.19%	9.04%

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

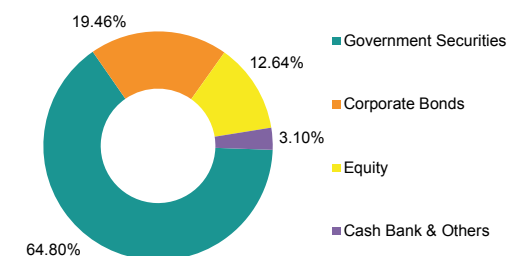
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.64
HDFC Bank Ltd.	Banks	1.05
ITC Ltd.	Tobacco Products	0.98
Infosys Technologies Ltd.	IT - Software	0.87
Reliance Industries Ltd.	Refineries	0.79
ICICI Bank Ltd.	Banks	0.78
HDFC Ltd.	Finance	0.57
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.48
State Bank of India	Banks	0.46
Mahindra and Mahindra Ltd.	Automobile	0.41
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.40
Other Equity		5.84
Government Securities		64.80
8.19% GOI 16-Jan-20	Sovereign	37.06
8.79% GOI 08-Nov-21	Sovereign	16.22
7.83% GOI 11-04-2018	Sovereign	7.01
9.15% GOI 14-Nov-24	Sovereign	3.03
8.83% GOI 12-Dec-41	Sovereign	1.48
Corporate Bonds		19.46
8.30% HDFC Ltd. 23-Jun-15	AAA	8.43
9.57% IRFC Ltd. 31-May-21	AAA	7.45
9.20% PGC Ltd. 12-Mar-15	AAA	3.58
Cash Bank & Others		3.10
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹12.5127

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

Corpus as on 30 Nov, 12 : ₹14.83 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

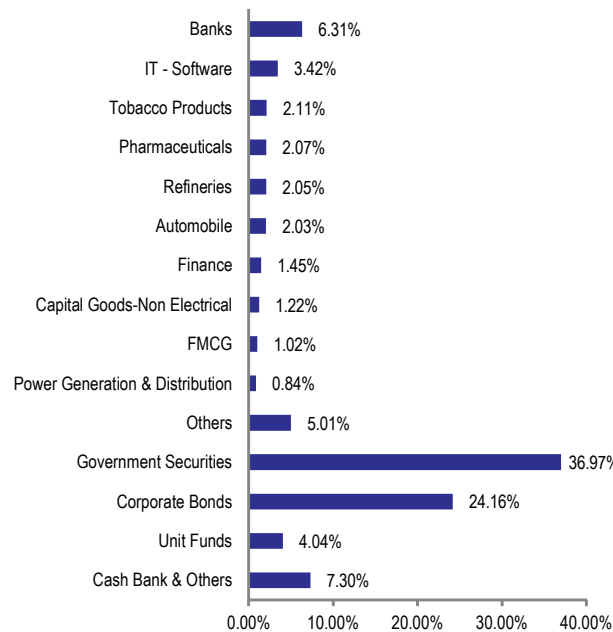
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	11.5327	8.50%	9.79%
Last 1 Year	30-Nov-11	11.0984	12.74%	13.79%
Last 2 Years	30-Nov-10	11.3684	4.91%	5.17%
Last 3 Years	30-Nov-09	10.4270	6.27%	6.24%
Since Inception	12-Jan-09	10.0000	5.94%	11.56%

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

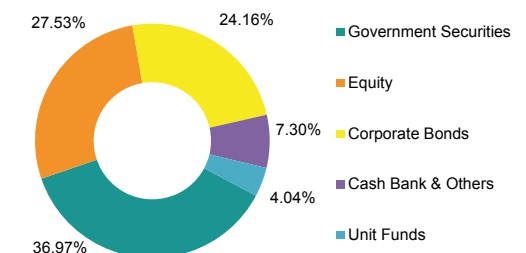
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		27.53
HDFC Bank Ltd.	Banks	2.14
ITC Ltd.	Tobacco Products	2.11
ICICI Bank Ltd.	Banks	1.85
Reliance Industries Ltd.	Refineries	1.82
Infosys Technologies Ltd.	IT - Software	1.81
HDFC Ltd.	Finance	1.14
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.12
State Bank of India	Banks	1.02
Other Equity below 1% corpus		14.51
Government Securities		36.97
8.79% GOI 08-Nov-21	Sovereign	13.94
8.19% GOI 16-Jan-20	Sovereign	13.48
8.83% GOI 12-Dec-41	Sovereign	5.25
9.15% GOI 14-Nov-24	Sovereign	4.29
Corporate Bonds		24.16
9.57% IRFC Ltd. 31-May-21	AAA	7.04
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.31
9.70% HDFC Ltd. 07-Jun-17	AAA	4.83
9.95% SBI 16-Mar-26	AAA	3.55
9.30% SAIL 25-May-21	AAA	3.42
Unit Funds		4.04
IDFC CF-Plan C-Growth		4.04
Cash Bank & Others		7.30
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹12.6196

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

Corpus as on 30 Nov, 12 : ₹12.08 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

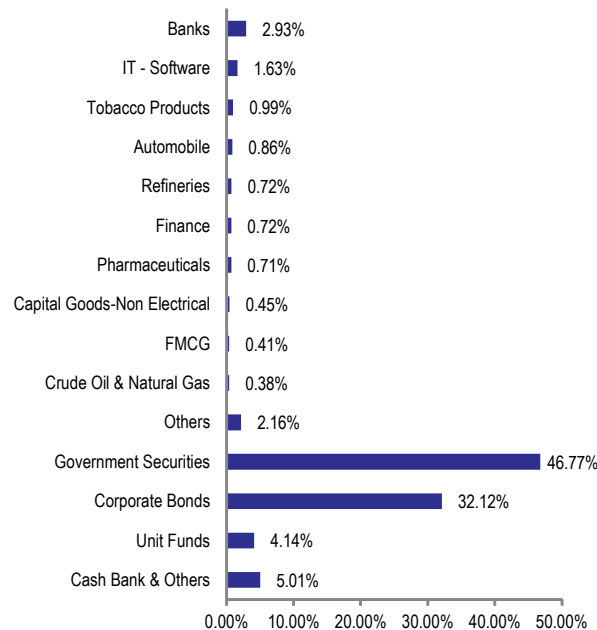
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	11.9093	5.96%	6.84%
Last 1 Year	30-Nov-11	11.4235	10.47%	11.37%
Last 2 Years	30-Nov-10	11.1490	6.39%	6.71%
Last 3 Years	30-Nov-09	10.5380	6.19%	6.53%
Since Inception	12-Jan-09	10.0000	6.17%	8.56%

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

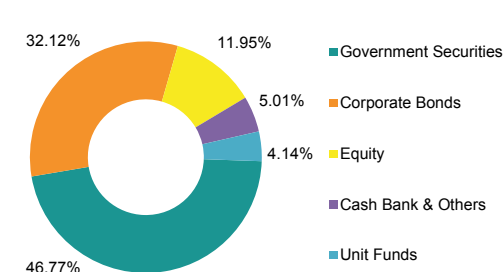
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		11.95
ITC Ltd.	Tobacco Products	0.99
HDFC Bank Ltd.	Banks	0.93
ICICI Bank Ltd.	Banks	0.91
Infosys Technologies Ltd.	IT - Software	0.81
Reliance Industries Ltd.	Refineries	0.62
State Bank of India	Banks	0.54
HDFC Ltd.	Finance	0.45
Tata Consultancy Services Ltd.	IT - Software	0.44
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.41
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.29
Other Equity		5.55
Government Securities		46.77
8.79% GOI 08-Nov-21	Sovereign	17.13
8.19% GOI 16-Jan-20	Sovereign	16.56
9.15% GOI 14-Nov-24	Sovereign	8.79
8.83% GOI 12-Dec-41	Sovereign	4.30
Corporate Bonds		32.12
9.57% IRFC Ltd. 31-May-21	AAA	8.65
9.70% HDFC Ltd. 07-Jun-17	AAA	5.09
9.95% SBI 16-Mar-26	AAA	4.36
9.40% NABARD 31-Jul-15	AAA	4.18
8.60% PFC Ltd. 07-Aug-14	AAA	4.12
8.84% NTPC Ltd. 04-Oct-22	AAA	4.10
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.63
Unit Funds		4.14
IDFC CF-Plan C-Growth		4.14
Cash Bank & Others		5.01
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Return Lock-in-Fund

ULIF 032 18/02/09 ARL 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹12.6410

The Highest Nav recorded on reset date is : ₹12.7648

Benchmark : -

Corpus as on 30 Nov, 12 : ₹351.97 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	11.2203	12.66%
Last 1 Year	30-Nov-11	10.8625	16.37%
Last 2 Years	30-Nov-10	12.1809	1.87%
Last 3 Years	30-Nov-09	10.8290	5.29%
Since Inception	10-Jun-09	10.0000	6.97%

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

Portfolio

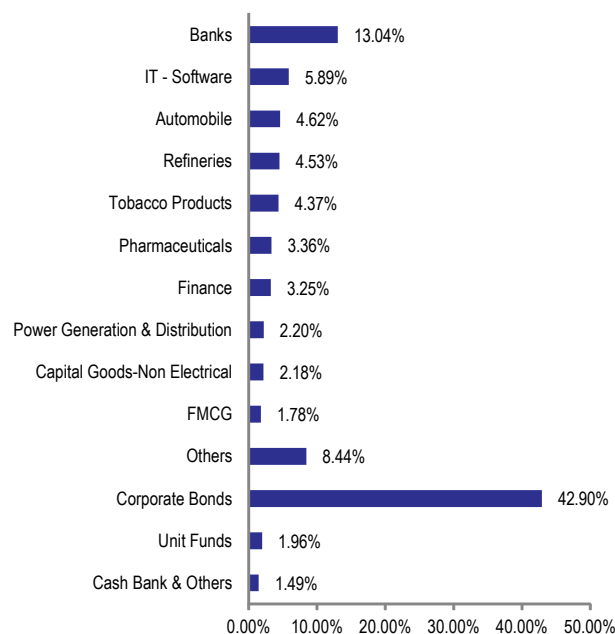
Instrument	Industry/Rating	% Of NAV
Equity		53.65
HDFC Bank Ltd.	Banks	4.90
ITC Ltd.	Tobacco Products	4.37
ICICI Bank Ltd.	Banks	4.06
Reliance Industries Ltd.	Refineries	3.95
Infosys Technologies Ltd.	IT - Software	3.46
HDFC Ltd.	Finance	2.64
State Bank of India	Banks	2.40
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.18
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.71
Tata Consultancy Services Ltd.	IT - Software	1.68
Tata Motors Ltd.	Automobile	1.40
Hindustan Unilever Ltd.	FMCG	1.38
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.35
Mahindra and Mahindra Ltd.	Automobile	1.35
Bharti Airtel Ltd.	Telecomm-Service	1.34
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.29
Axis Bank Ltd.	Banks	1.13
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.07
Other Equity below 1% corpus		11.99

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		42.90
0.00% NHB 24-Dec-18	AAA	5.05
10.6% IRFC Ltd. 11-Sep-18	AAA	4.60
9.43% IRFC Ltd. 23-May-18	AAA	4.37
8.65% REC Ltd. 15-Jan-19	AAA	4.19
0.00% NABARD 01-Jan-19	AAA	3.36
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	3.06
9.07% REC Ltd. 28-Feb-18	AAA	2.99
8.84% PGC Ltd. 29-Mar-19	AAA	2.82
8.90% PGC Ltd. 25-Feb-19	AAA	2.40
8.97% PFC Ltd. 15-Jan-18	AAA	1.70
11.25% PFC Ltd. 28-Nov-18	AAA	1.56
9.90% HDFC Ltd. 23-Dec-18	AAA	1.48
9.35% PGC Ltd. 29-Aug-18	AAA	1.44
8.84% PGC Ltd. 21-Oct-18	AAA	1.41
11.00% PFC Ltd. 15-Sep-18	AAA	1.02
9.35% PGC Ltd. 29-Aug-19	AAA	0.87
9.30% SAIL 25-May-19	AAA	0.58
Unit Funds		1.96
IDFC CF-Plan C-Growth		1.96
Cash Bank & Others		1.49
Total		100.00

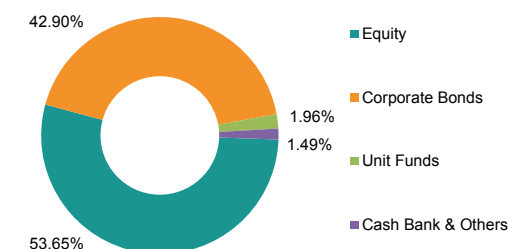
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.8464

The Highest Nav recorded on reset date is : ₹11.8329

Benchmark : -

Corpus as on 30 Nov, 12 : ₹243.85 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	31-May-12	10.4715	13.13%
Last 1 Year	30-Nov-11	10.1278	16.97%
Last 2 Years	30-Nov-10	11.3341	2.24%
Last 3 Years	30-Nov-09	10.0420	5.66%
Since Inception	10-Nov-09	10.0000	5.70%

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.

Portfolio

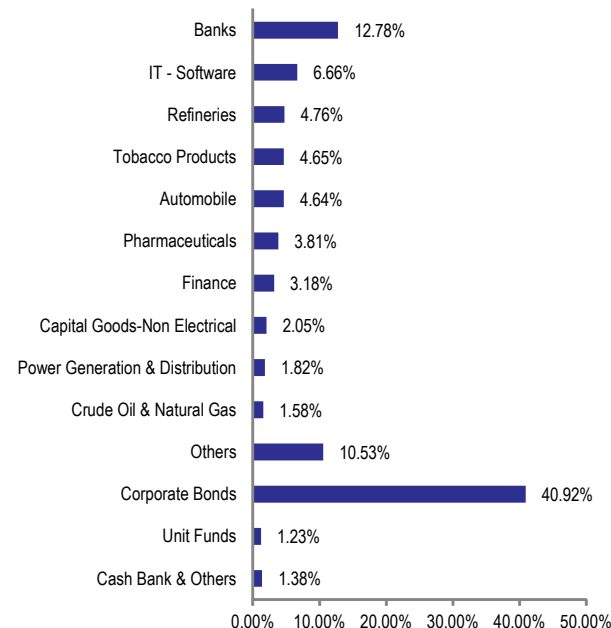
Instrument	Industry/Rating	% Of NAV
Equity		56.47
ITC Ltd.	Tobacco Products	4.65
ICICI Bank Ltd.	Banks	4.42
HDFC Bank Ltd.	Banks	4.33
Reliance Industries Ltd.	Refineries	4.23
Infosys Technologies Ltd.	IT - Software	3.70
HDFC Ltd.	Finance	2.59
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.05
Tata Consultancy Services Ltd.	IT - Software	1.89
State Bank of India	Banks	1.78
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.60
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.58
Mahindra and Mahindra Ltd.	Automobile	1.55
Bharti Airtel Ltd.	Telecomm-Service	1.52
Hindustan Unilever Ltd.	FMCG	1.48
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.47
Tata Motors Ltd.	Automobile	1.40
Coal India Ltd.	Mining & Mineral Products	1.26
Axis Bank Ltd.	Banks	1.22
Asian Paints Ltd.	Paints/Varnish	1.11
Titan Industries Ltd.	Consumer Durables	1.09
HCL Technologies Ltd.	IT - Software	1.08
Other Equity below 1% corpus		10.47
Corporate Bonds		40.92
8.75% SAIL 23-Apr-20	AAA	4.20

Instrument	Industry/Rating	% Of NAV
9.00% EXIM Bank 10-Jan-19	AAA	4.13
7.60% HDFC Ltd. 21-Dec-17	AAA	3.12
0.00% NABARD 01-Jan-19	AAA	2.43
10.6% IRFC Ltd. 11-Sep-18	AAA	2.21
9.30% SAIL 25-May-19	AAA	2.08
9.25% PGC Ltd. 26-Dec-19	AAA	2.07
8.84% PGC Ltd. 21-Oct-19	AAA	2.03
8.60% IRFC Ltd. 11-Jun-19	AAA	2.03
8.55% IRFC Ltd. 15-Jan-19	AAA	2.03
8.72% REC Ltd. 04-Sep-19	AAA	2.02
8.60% PFC Ltd. 07-Aug-19	AAA	2.01
8.70% PFC Ltd. 14-May-20	AAA	1.97
9.07% REC Ltd. 28-Feb-18	AAA	1.85
8.80% PFC Ltd. 15-Oct-19	AAA	1.83
9.64% PGC Ltd. 31-May-19	AAA	1.05
9.35% PGC Ltd. 29-Aug-19	AAA	0.83
9.25% PGC Ltd. 26-Dec-20	AAA	0.83
8.97% PFC Ltd. 15-Jan-18	AAA	0.82
11.00% PFC Ltd. 15-Sep-18	AAA	0.76
8.90% PGC Ltd. 25-Feb-19	AAA	0.61
Unit Funds		1.23
IDFC CF-Plan C-Growth		1.23
Cash Bank & Others		1.38
Total		100.00

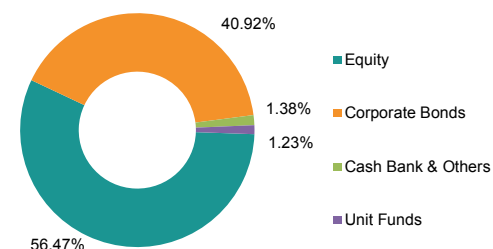
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.8997

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

Corpus as on 30 Nov, 12 : ₹1.30 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

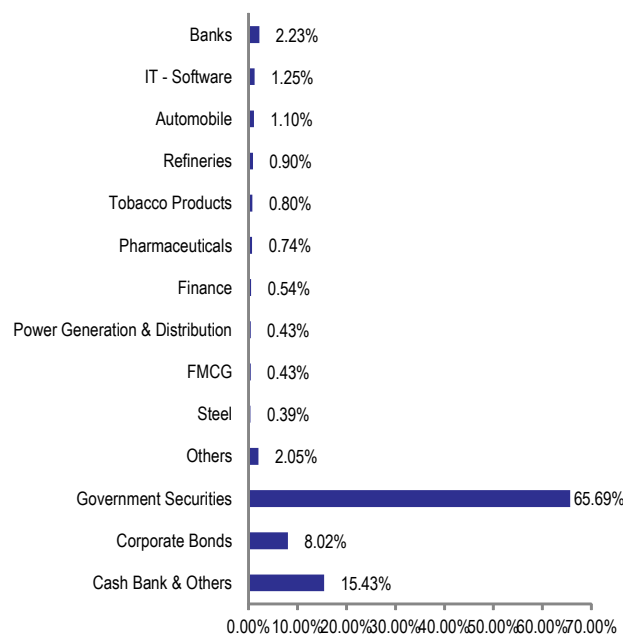
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	11.2729	5.56%	6.84%
Last 1 Year	30-Nov-11	10.7993	10.19%	11.37%
Last 2 Year	30-Nov-10	10.2840	7.57%	6.71%
Last 3 Year	30-Nov-09	9.9990	5.97%	6.53%
Since Inception	23-Nov-09	10.0000	5.92%	6.46%

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.

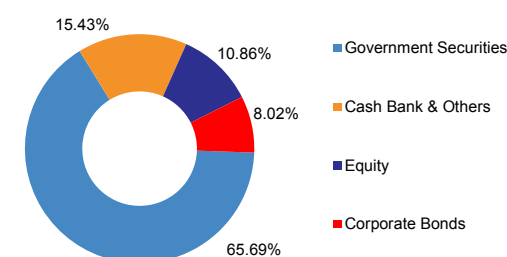
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		10.86
HDFC Bank Ltd.	Banks	0.81
ITC Ltd.	Tobacco Products	0.80
Reliance Industries Ltd.	Refineries	0.79
ICICI Bank Ltd.	Banks	0.76
Infosys Technologies Ltd.	IT - Software	0.65
HDFC Ltd.	Finance	0.49
Tata Consultancy Services Ltd.	IT - Software	0.40
Mahindra and Mahindra Ltd.	Automobile	0.36
State Bank of India	Banks	0.33
Asian Paints Ltd.	Paints/Varnish	0.33
Other Equity		5.13
Government Securities		65.69
8.19% GOI 16-Jan-20	Sovereign	30.70
8.79% GOI 08-Nov-21	Sovereign	29.37
8.83% GOI 12-Dec-41	Sovereign	3.99
9.15% GOI 14-Nov-24	Sovereign	1.63
Corporate Bonds		8.02
9.57% IRFC Ltd. 31-May-21	AAA	8.02
Cash Bank & Others		15.43
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Plus Return Lock-in-Fund

ULIF 047 01/02/10 RA1 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.4721

The Highest Nav recorded on reset date is : ₹11.7985

Benchmark : -

Corpus as on 30 Nov, 12 : ₹115.40 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	10.0657	13.97%
Last 1 Year	30-Nov-11	9.7769	17.34%
Last 2 Year	30-Nov-10	11.1685	1.35%
Since Inception	10-May-10	10.0000	5.51%

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

Portfolio

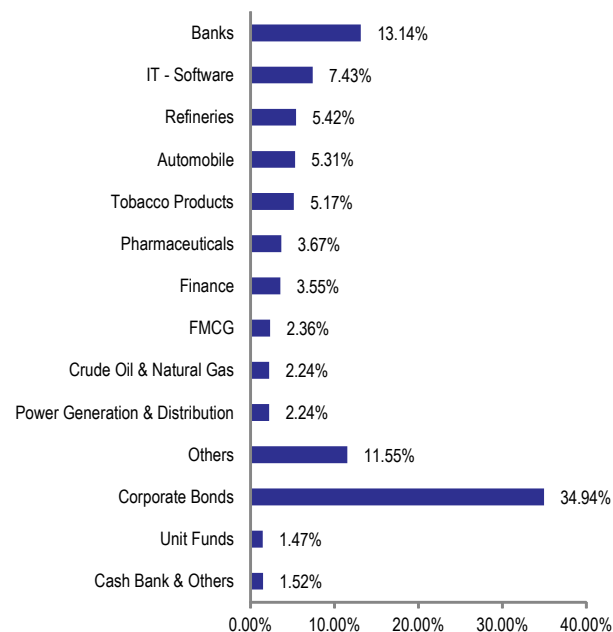
Instrument	Industry/Rating	% Of NAV
Equity		62.07
ITC Ltd.	Tobacco Products	5.17
Reliance Industries Ltd.	Refineries	4.81
HDFC Bank Ltd.	Banks	4.16
ICICI Bank Ltd.	Banks	4.00
Infosys Technologies Ltd.	IT - Software	3.91
HDFC Ltd.	Finance	2.92
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.17
Tata Consultancy Services Ltd.	IT - Software	1.99
State Bank of India	Banks	1.97
Hindustan Unilever Ltd.	FMCG	1.87
Tata Motors Ltd.	Automobile	1.66
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.66
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.61
Mahindra and Mahindra Ltd.	Automobile	1.48
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.48
Bharti Airtel Ltd.	Telecomm-Service	1.46
Coal India Ltd.	Mining & Mineral Products	1.43
Titan Industries Ltd.	Consumer Durables	1.30
Axis Bank Ltd.	Banks	1.26
Asian Paints Ltd.	Paints/Varnish	1.13
Tata Steel Ltd.	Steel	1.05
HCL Technologies Ltd.	IT - Software	1.04

Instrument	Industry/Rating	% Of NAV
Other Equity below 1% corpus		12.55
Corporate Bonds		34.94
8.70% PFC Ltd. 14-May-20	AAA	5.88
9.48% REC Ltd. 10-Aug-21	AAA	4.00
9.64% PGC Ltd. 31-May-20	AAA	3.58
9.50% SBI 04-Nov-25	AAA	3.58
8.72% SAIL 30-Apr-20	AAA	2.98
9.57% IRFC Ltd. 31-May-21	AAA	2.35
9.30% SAIL 25-May-20	AAA	2.20
8.80% PGC Ltd. 29-Sep-20	AAA	1.93
8.75% SAIL 23-Apr-20	AAA	1.71
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.71
9.35% PGC Ltd. 29-Aug-20	AAA	0.97
8.95% HDFC Ltd. 19-Oct-20	AAA	0.95
9.95% SBI 16-Mar-26	AAA	0.91
9.61% PFC Ltd. 29-Jun-21	AAA	0.90
8.93% NTPC Ltd. 19-Jan-21	AAA	0.86
9.25% PGC Ltd. 26-Dec-20	AAA	0.44
Unit Funds		1.47
IDFC CF-Plan C-Growth		1.47
Cash Bank & Others		1.52
Total		100.00

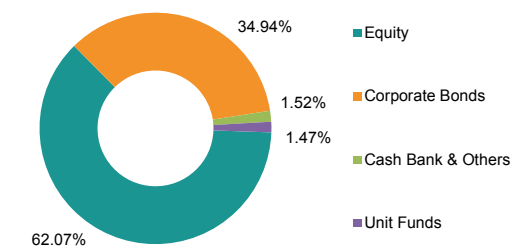
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension Return Lock-in Fund

ULIF 042 20/01/10 PR1 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.4678

The Highest Nav recorded on reset date is : ₹11.7485

Benchmark : -

Corpus as on 30 Nov, 12 : ₹2.67 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	10.0905	13.65%
Last 1 Year	30-Nov-11	9.8111	16.89%
Last 2 Year	30-Nov-10	11.1461	1.43%
Since Inception	10-May-10	10.0000	5.49%

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

Portfolio

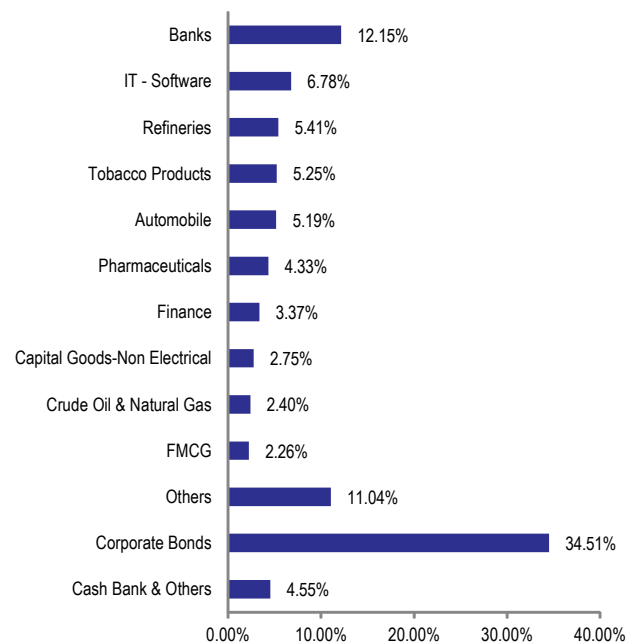
Instrument	Industry/Rating	% Of NAV
Equity		60.94
ITC Ltd.	Tobacco Products	5.25
Reliance Industries Ltd.	Refineries	4.76
ICICI Bank Ltd.	Banks	4.53
HDFC Bank Ltd.	Banks	4.22
Infosys Technologies Ltd.	IT - Software	3.83
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.75
HDFC Ltd.	Finance	2.68
Tata Consultancy Services Ltd.	IT - Software	2.09
State Bank of India	Banks	2.07
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.06
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.79
Bharti Airtel Ltd.	Telecomm-Service	1.77
Tata Motors Ltd.	Automobile	1.77
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.70

Instrument	Industry/Rating	% Of NAV
Hindustan Unilever Ltd.	FMCG	1.63
Mahindra and Mahindra Ltd.	Automobile	1.42
Coal India Ltd	Mining & Mineral Products	1.37
Axis Bank Ltd.	Banks	1.33
Other Equity below 1% corpus		13.91
Corporate Bonds		34.51
8.70% PFC Ltd. 14-May-20	AAA	11.04
8.80% REC Ltd. 25-Oct-20	AAA	7.40
9.25% PGC Ltd. 26-Dec-20	AAA	4.74
9.57% IRFC Ltd. 31-May-21	AAA	3.91
8.93% NTPC Ltd. 19-Jan-21	AAA	3.73
8.75% Reliance Industries Ltd. 07-May-20	AAA	3.69
Cash Bank & Others		4.55
Total		100.00

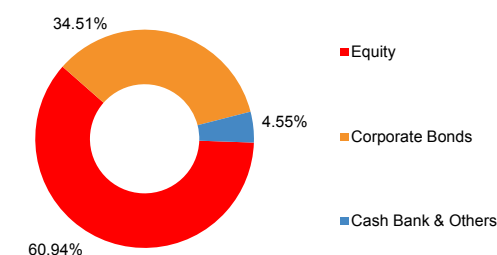
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Return Lock-in Fund

ULIF 043 20/01/10 PR2 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.4372

The Highest Nav recorded on reset date is : ₹11.8220

Benchmark : -

Corpus as on 30 Nov, 12 : ₹107.58 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	10.0356	13.97%
Last 1 Year	30-Nov-11	9.7199	17.67%
Last 2 Year	30-Nov-10	11.1973	1.07%
Since Inception	10-May-10	10.0000	5.38%

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.

Portfolio

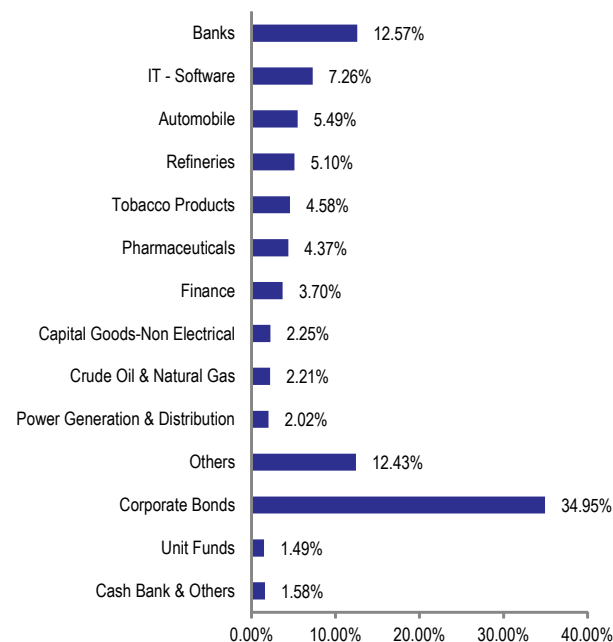
Instrument	Industry/Rating	% Of NAV
Equity		61.98
ITC Ltd.	Tobacco Products	4.58
Reliance Industries Ltd.	Refineries	4.43
ICICI Bank Ltd.	Banks	4.34
HDFC Bank Ltd.	Banks	4.25
Infosys Technologies Ltd.	IT - Software	3.96
HDFC Ltd.	Finance	2.94
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.25
Tata Consultancy Services Ltd.	IT - Software	2.08
Hindustan Unilever Ltd.	FMCG	2.00
State Bank of India	Banks	1.82
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.69
Tata Motors Ltd.	Automobile	1.65
Coal India Ltd.	Mining & Mineral Products	1.64
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.63
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.60
Bharti Airtel Ltd.	Telecomm-Service	1.57
Mahindra and Mahindra Ltd.	Automobile	1.41
Titan Industries Ltd.	Consumer Durables	1.25
HCL Technologies Ltd.	IT - Software	1.22
Tata Steel Ltd.	Steel	1.08
Bajaj Auto Ltd.	Automobile	1.08
Asian Paints Ltd.	Paints/Varnish	1.01

Instrument	Industry/Rating	% Of NAV
Other Equity below 1% corpus		12.51
Corporate Bonds		34.95
8.70% PFC Ltd. 14-May-20	AAA	5.12
9.48% REC Ltd. 10-Aug-21	AAA	4.58
8.72% SAIL 30-Apr-20	AAA	3.20
9.50% SBI 04-Nov-25	AAA	3.20
9.30% SAIL 25-May-20	AAA	2.83
8.80% PGC Ltd. 29-Sep-20	AAA	2.53
9.64% PGC Ltd. 31-May-19	AAA	2.39
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.92
9.57% IRFC Ltd. 31-May-21	AAA	1.75
9.61% PFC Ltd. 29-Jun-21	AAA	1.63
8.75% SAIL 23-Apr-20	AAA	1.37
9.95% SBI 16-Mar-26	AAA	0.98
9.25% PGC Ltd. 26-Dec-20	AAA	0.94
8.95% HDFC Ltd. 19-Oct-20	AAA	0.93
9.35% PGC Ltd. 29-Aug-20	AAA	0.85
8.93% NTPC Ltd. 19-Jan-21	AAA	0.74
Unit Funds		1.49
IDFC CF-Plan C-Growth		1.49
Cash Bank & Others		1.58
Total		100.00

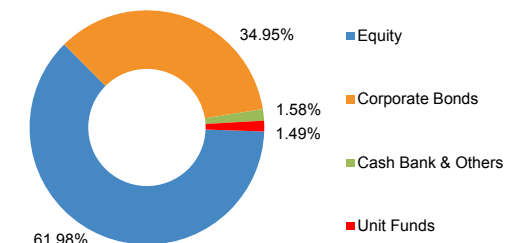
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 15 Return Lock-in Fund

ULIF 044 20/01/10 PR3 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.2647

The Highest Nav recorded on reset date is : ₹11.7711

Benchmark : -

Corpus as on 30 Nov, 12 : ₹19.85 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	31-May-12	9.8063	14.87%
Last 1 Year	30-Nov-11	9.5492	17.96%
Last 2 Year	30-Nov-10	11.1097	0.70%
Since Inception	10-May-10	10.0000	4.76%

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

Portfolio

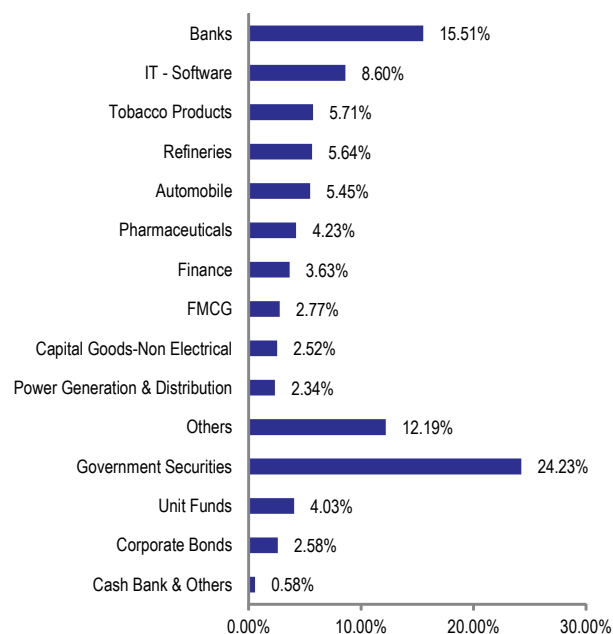
Instrument	Industry/Rating	% Of NAV
Equity		68.58
ITC Ltd.	Tobacco Products	5.71
ICICI Bank Ltd.	Banks	4.99
HDFC Bank Ltd.	Banks	4.96
Reliance Industries Ltd.	Refineries	4.80
Infosys Technologies Ltd.	IT - Software	4.54
HDFC Ltd.	Finance	3.19
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.52
Tata Consultancy Services Ltd.	IT - Software	2.32
State Bank of India	Banks	2.19
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.97
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.83
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.80
Bharti Airtel Ltd.	Telecomm-Service	1.70
Hindustan Unilever Ltd.	FMCG	1.63
Tata Motors Ltd.	Automobile	1.61
Mahindra and Mahindra Ltd.	Automobile	1.53
Coal India Ltd	Mining & Mineral Products	1.48

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.40
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.19
Kotak Mahindra Bank Ltd.	Banks	1.18
HCL Technologies Ltd.	IT - Software	1.16
Nestle India Ltd.	FMCG	1.14
Ambuja Cements Ltd.	Cement	1.05
Asian Paints Ltd.	Paints/Varnish	1.05
Other Equity below 1% corpus		11.67
Government Securities		24.23
9.15% GOI 14-Nov-24	Sovereign	10.96
8.20% GOI 10-Nov-23	Sovereign	7.97
7.95% GOI 18-Jan-25	Sovereign	5.30
Corporate Bonds		2.58
9.35% PGC Ltd. 29-Aug-25	AAA	2.58
Unit Funds		4.03
IDFC CF-Plan C-Growth		4.03
Cash Bank & Others		0.58
Total		100.00

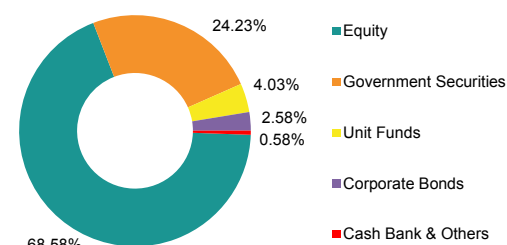
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Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.4768

The Highest Nav recorded on reset date is : ₹11.7803

Benchmark : -

Corpus as on 30 Nov, 12 : ₹3.51 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	9.8585	16.42%
Last 1 Year	30-Nov-11	9.5806	19.79%
Last 2 Year	30-Nov-10	11.1036	1.67%
Since Inception	10-May-10	10.0000	5.52%

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

Portfolio

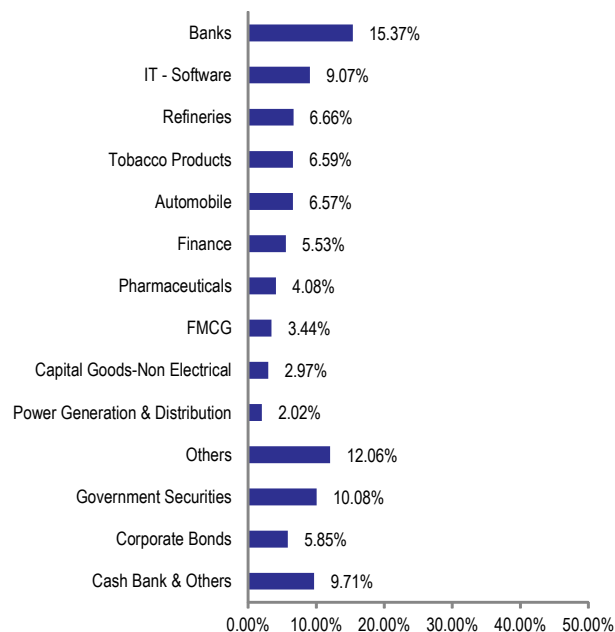
Instrument	Industry/Rating	% Of NAV
Equity		74.36
ITC Ltd.	Tobacco Products	6.59
Reliance Industries Ltd.	Refineries	5.77
ICICI Bank Ltd.	Banks	5.56
HDFC Bank Ltd.	Banks	5.51
Infosys Technologies Ltd.	IT - Software	5.03
HDFC Ltd.	Finance	3.72
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.97
Tata Consultancy Services Ltd.	IT - Software	2.51
State Bank of India	Banks	2.16
Hindustan Unilever Ltd.	FMCG	2.15
Tata Motors Ltd.	Automobile	2.10
Bharti Airtel Ltd.	Telecomm-Service	1.97
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.81
IDFC Ltd.	Finance	1.80
Mahindra and Mahindra Ltd.	Automobile	1.75
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.62
Axis Bank Ltd.	Banks	1.58

Instrument	Industry/Rating	% Of NAV
Coal India Ltd	Mining & Mineral Products	1.57
Asian Paints Ltd.	Paints/Varnish	1.54
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.51
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.34
Nestle India Ltd.	FMCG	1.29
Ambuja Cements Ltd.	Cement	1.19
HCL Technologies Ltd.	IT - Software	1.17
Maruti Suzuki India Ltd.	Automobile	1.05
Bajaj Auto Ltd.	Automobile	1.02
Other Equity below 1% corpus		8.07
Government Securities		10.08
8.28% GOI 15-Feb-32	Sovereign	5.65
8.97% GOI 05-Dec-30	Sovereign	4.43
Corporate Bonds		5.85
9.35% PGC Ltd. 29-Aug-30	AAA	5.85
Cash Bank & Others		9.71
Total		100.00

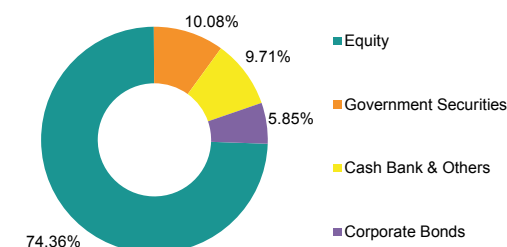
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Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Plus Return Lock-in-Fund II

ULIF 052 01/07/10 RA2 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.2637

The Highest Nav recorded on reset date is : ₹10.5201

Benchmark : -

Corpus as on 30 Nov, 12 : ₹24.80 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	8.9904	14.16%
Last 1 Year	30-Nov-11	8.7360	17.49%
Last 2 Year	30-Nov-10	9.9887	1.37%
Since Inception	13-Sep-10	10.0000	1.18%

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.

Portfolio

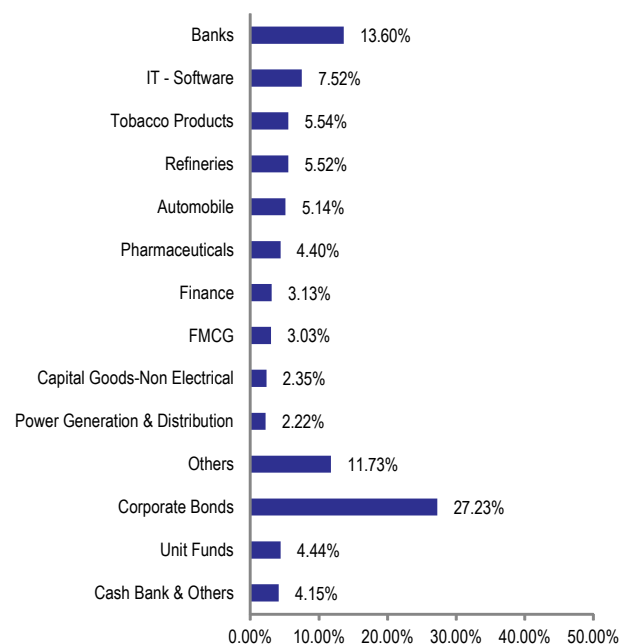
Instrument	Industry/Rating	% Of NAV
Equity		64.19
ITC Ltd.	Tobacco Products	5.54
Reliance Industries Ltd.	Refineries	4.96
HDFC Bank Ltd.	Banks	4.68
ICICI Bank Ltd.	Banks	4.55
Infosys Technologies Ltd.	IT - Software	3.93
HDFC Ltd.	Finance	3.13
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.35
Tata Consultancy Services Ltd.	IT - Software	2.23
Hindustan Unilever Ltd.	FMCG	2.17
Tata Motors Ltd.	Automobile	1.80
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.65
Bharti Airtel Ltd.	Telecomm-Service	1.63
State Bank of India	Banks	1.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.57
Mahindra and Mahindra Ltd.	Automobile	1.53
Coal India Ltd.	Mining & Mineral Products	1.48
Axis Bank Ltd.	Banks	1.33
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.31

Instrument	Industry/Rating	% Of NAV
Tata Steel Ltd.	Steel	1.25
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.18
Titan Industries Ltd.	Consumer Durables	1.01
Other Equity below 1% corpus		13.31
Corporate Bonds		27.23
8.95% HDFC Ltd. 19-Oct-20	AAA	5.62
9.57% IRFC Ltd. 31-May-21	AAA	5.05
9.61% PFC Ltd. 29-Jun-21	AAA	5.00
9.35% PGC Ltd. 29-Aug-20	AAA	4.10
8.80% REC Ltd. 25-Oct-20	AAA	2.79
9.30% SAIL 25-May-20	AAA	2.04
8.72% SAIL 30-Apr-20	AAA	1.19
9.25% PGC Ltd. 26-Dec-20	AAA	1.02
8.70% PFC Ltd. 14-May-20	AAA	0.40
Unit Funds		4.44
IDFC CF-Plan C-Growth		4.44
Cash Bank & Others		4.15
Total		100.00

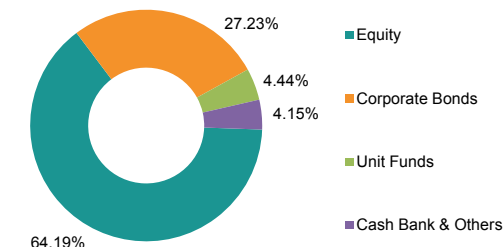
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension Return Lock-in Fund II

ULIF 048 01/07/10 PR5 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.3699

The Highest Nav recorded on reset date is : ₹10.5098

Benchmark : -

Corpus as on 30 Nov, 12 : ₹8.31 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	9.1283	13.60%
Last 1 Year	30-Nov-11	8.8488	17.19%
Last 2 Year	30-Nov-10	9.9869	1.90%
Since Inception	13-Sep-10	10.0000	1.65%

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

Portfolio

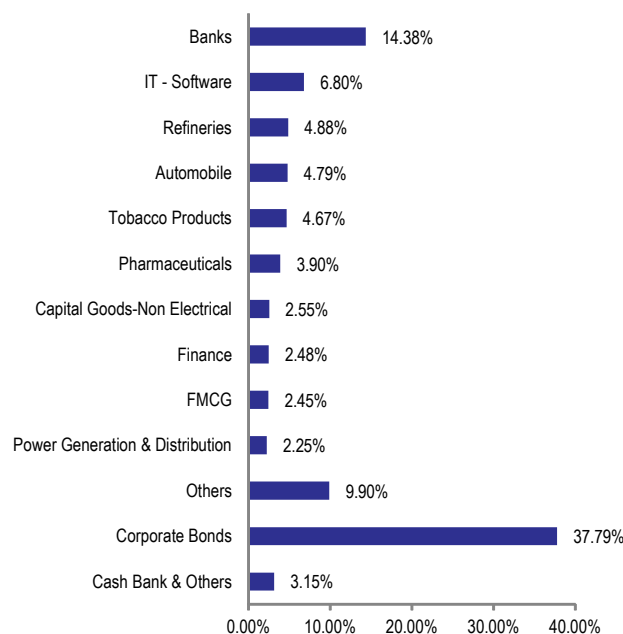
Instrument	Industry/Rating	% Of NAV
Equity		59.05
HDFC Bank Ltd.	Banks	5.25
ICICI Bank Ltd.	Banks	4.77
ITC Ltd.	Tobacco Products	4.67
Reliance Industries Ltd.	Refineries	4.46
Infosys Technologies Ltd.	IT - Software	3.80
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.55
HDFC Ltd.	Finance	2.48
Tata Consultancy Services Ltd.	IT - Software	2.14
State Bank of India	Banks	1.96
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.79
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.75
Bharti Airtel Ltd.	Telecomm-Service	1.72
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.61
Tata Motors Ltd.	Automobile	1.56
Hindustan Unilever Ltd.	FMCG	1.44
Mahindra and Mahindra Ltd.	Automobile	1.37
Axis Bank Ltd.	Banks	1.35
Coal India Ltd	Mining & Mineral Products	1.10

Instrument	Industry/Rating	% Of NAV
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.06
Kotak Mahindra Bank Ltd.	Banks	1.05
Bajaj Auto Ltd.	Automobile	1.05
Nestle India Ltd.	FMCG	1.00
Other Equity below 1% corpus		9.11
Corporate Bonds		37.79
9.35% PGC Ltd. 29-Aug-20	AAA	6.12
9.30% SAIL 25-May-20	AAA	6.10
8.95% HDFC Ltd. 19-Oct-20	AAA	4.80
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.74
9.61% PFC Ltd. 29-Jun-21	AAA	3.73
8.70% PFC Ltd. 14-May-20	AAA	3.55
8.93% NTPC Ltd. 19-Jan-21	AAA	2.40
8.80% REC Ltd. 25-Oct-20	AAA	2.38
9.25% PGC Ltd. 26-Dec-20	AAA	1.52
9.57% IRFC Ltd. 31-May-21	AAA	1.26
8.75% SAIL 23-Apr-20	AAA	1.19
Cash Bank & Others		3.15
Total		100.00

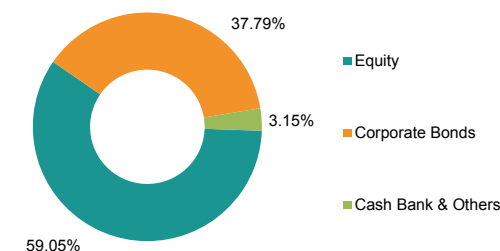
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Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Return Lock-in Fund II

ULIF 049 01/07/10 PR6 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.4434

The Highest Nav recorded on reset date is : ₹10.5238

Benchmark : -

Corpus as on 30 Nov, 12 : ₹20.32 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	9.1261	14.43%
Last 1 Year	30-Nov-11	8.8332	18.23%
Last 2 Year	30-Nov-10	9.9742	2.33%
Since Inception	13-Sep-10	10.0000	1.98%

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.

Portfolio

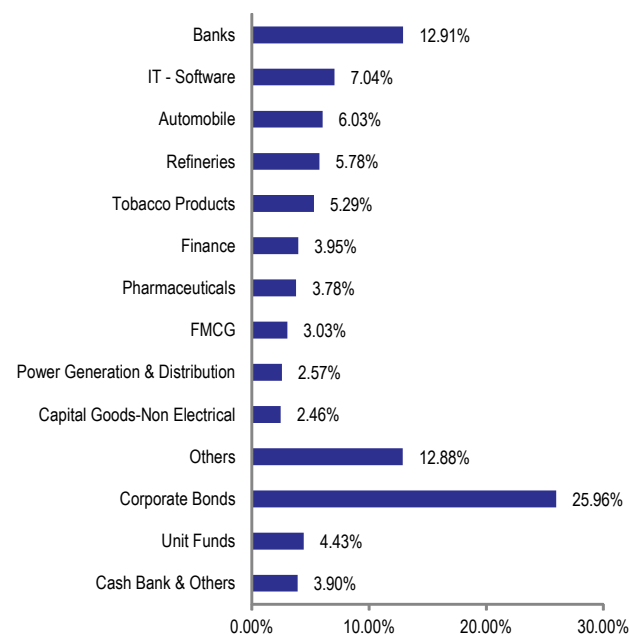
Instrument	Industry/Rating	% Of NAV
Equity		65.72
ITC Ltd.	Tobacco Products	5.29
Reliance Industries Ltd.	Refineries	4.92
HDFC Bank Ltd.	Banks	4.33
ICICI Bank Ltd.	Banks	4.33
Infosys Technologies Ltd.	IT - Software	3.96
HDFC Ltd.	Finance	2.84
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.46
Tata Consultancy Services Ltd.	IT - Software	2.00
State Bank of India	Banks	1.98
Tata Motors Ltd.	Automobile	1.88
Hindustan Unilever Ltd.	FMCG	1.85
Bharti Airtel Ltd.	Telecomm-Service	1.82
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.61
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.55
Coal India Ltd.	Mining & Mineral Products	1.53
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.51
Mahindra and Mahindra Ltd.	Automobile	1.40
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.37
Axis Bank Ltd.	Banks	1.30
Tata Steel Ltd.	Steel	1.29

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.28
Titan Industries Ltd.	Consumer Durables	1.23
Nestle India Ltd.	FMCG	1.17
IDFC Ltd.	Finance	1.11
Other Equity below 1% corpus		11.68
Corporate Bonds		25.96
8.95% HDFC Ltd. 19-Oct-20	AAA	5.39
9.61% PFC Ltd. 29-Jun-21	AAA	4.58
9.35% PGC Ltd. 29-Aug-20	AAA	4.01
8.72% SAIL 30-Apr-20	AAA	2.91
9.30% SAIL 25-May-20	AAA	2.50
8.80% REC Ltd. 25-Oct-20	AAA	2.43
9.57% IRFC Ltd. 31-May-21	AAA	2.06
8.93% NTPC Ltd. 19-Jan-21	AAA	0.98
9.25% PGC Ltd. 26-Dec-20	AAA	0.62
8.70% PFC Ltd. 14-May-20	AAA	0.48
Unit Funds		4.43
IDFC CF-Plan C-Growth		4.43
Cash Bank & Others		3.90
Total		100.00

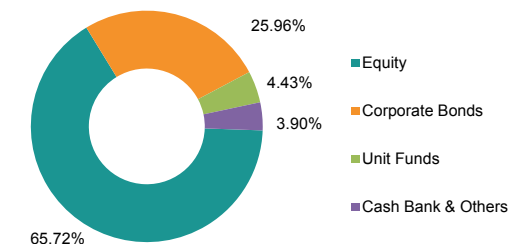
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 15 Return Lock-in Fund II

ULIF 050 01/07/10 PR7 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.5027

The Highest Nav recorded on reset date is : ₹10.5112

Benchmark : -

Corpus as on 30 Nov, 12 : ₹2.67 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	9.1672	14.57%
Last 1 Year	30-Nov-11	8.8506	18.67%
Last 2 Year	30-Nov-10	9.9474	2.75%
Since Inception	13-Sep-10	10.0000	2.24%

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.

Portfolio

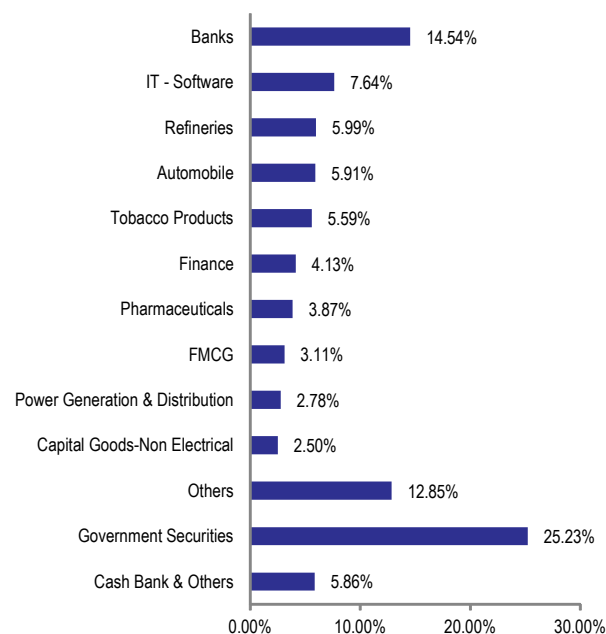
Instrument	Industry/Rating	% Of NAV
Equity		68.91
ITC Ltd.	Tobacco Products	5.59
Reliance Industries Ltd.	Refineries	5.21
ICICI Bank Ltd.	Banks	4.95
HDFC Bank Ltd.	Banks	4.75
Infosys Technologies Ltd.	IT - Software	4.15
HDFC Ltd.	Finance	3.16
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.50
Hindustan Unilever Ltd.	FMCG	2.22
Tata Consultancy Services Ltd.	IT - Software	2.22
Tata Motors Ltd.	Automobile	1.90
Bharti Airtel Ltd.	Telecomm-Service	1.89
State Bank of India	Banks	1.87
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.74
Coal India Ltd	Mining & Mineral Products	1.72

Instrument	Industry/Rating	% Of NAV
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.66
Mahindra and Mahindra Ltd.	Automobile	1.60
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.55
Titan Industries Ltd.	Consumer Durables	1.46
Axis Bank Ltd.	Banks	1.36
Tata Steel Ltd.	Steel	1.34
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.29
Asian Paints Ltd.	Paints/Varnish	1.22
Other Equity below 1% corpus		13.58
Government Securities		25.23
9.15% GOI 14-Nov-24	Sovereign	9.94
6.90% GOI 04-Feb-26	Sovereign	9.91
7.95% GOI 18-Jan-25	Sovereign	5.38
Cash Bank & Others		5.86
Total		100.00

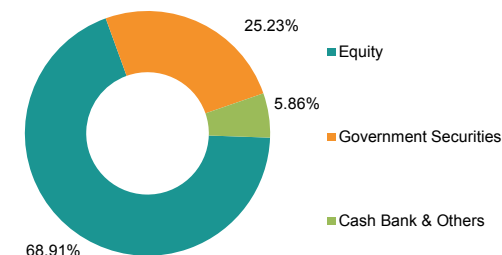
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 20 Return Lock-in Fund II

ULIF 051 01/07/10 PR8 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.4930

The Highest Nav recorded on reset date is : ₹10.5512

Benchmark : -

Corpus as on 30 Nov, 12 : ₹0.58 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	9.1132	15.14%
Last 1 Year	30-Nov-11	8.8287	18.85%
Last 2 Year	30-Nov-10	10.0000	2.44%
Since Inception	13-Sep-10	10.0000	2.19%

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

Portfolio

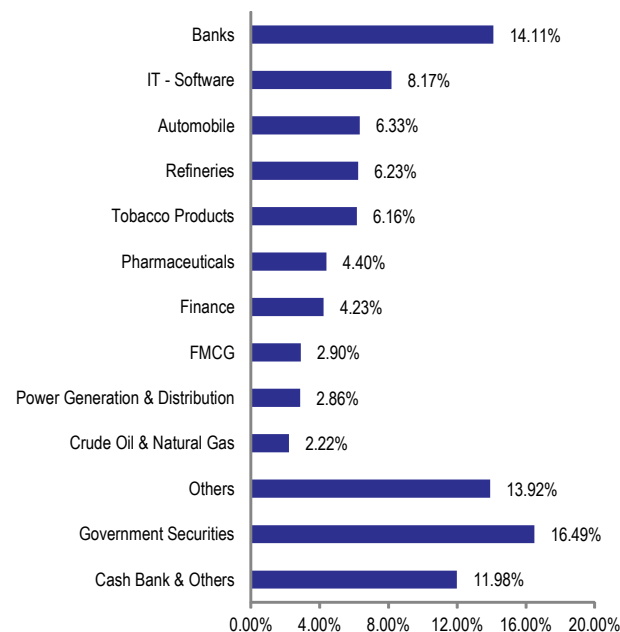
Instrument	Industry/Rating	% Of NAV
Equity		71.53
ITC Ltd.	Tobacco Products	6.16
Reliance Industries Ltd.	Refineries	5.46
HDFC Bank Ltd.	Banks	5.14
ICICI Bank Ltd.	Banks	5.01
Infosys Technologies Ltd.	IT - Software	4.19
HDFC Ltd.	Finance	3.26
Tata Consultancy Services Ltd.	IT - Software	2.26
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.15
Hindustan Unilever Ltd.	FMCG	2.08
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.03
Tata Motors Ltd.	Automobile	1.88
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.83
Bharti Airtel Ltd.	Telecomm-Service	1.74
State Bank of India	Banks	1.68

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.63
Axis Bank Ltd.	Banks	1.59
Coal India Ltd	Mining & Mineral Products	1.58
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.42
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.37
Titan Industries Ltd.	Consumer Durables	1.34
Tata Steel Ltd.	Steel	1.33
Asian Paints Ltd.	Paints/Varnish	1.27
Hindalco Industries Ltd.	Non Ferrous Metals	1.05
Bajaj Auto Ltd.	Automobile	1.00
Other Equity below 1% corpus		13.10
Government Securities		16.49
8.97% GOI 05-Dec-30	Sovereign	12.22
8.28% GOI 15-Feb-32	Sovereign	4.26
Cash Bank & Others		11.98
Total		100.00

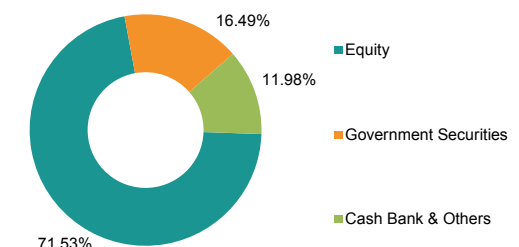
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Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Return Lock-in-Fund

ULIF 055 01/02/11 ASR 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹10.6440

The Highest Nav recorded on reset date is : ₹10.3564

Benchmark : -

Corpus as on 30 Nov, 12 : ₹30.58 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	9.1545	16.27%
Last 1 Year	30-Nov-11	8.9597	18.80%
Since Inception	10-May-11	10.0000	4.08%

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

Portfolio

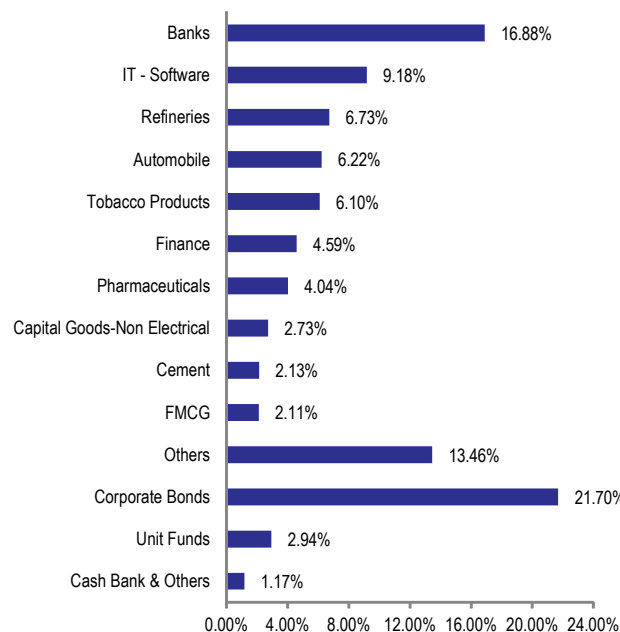
Instrument	Industry/Rating	% Of NAV
Equity		74.19
ITC Ltd.	Tobacco Products	6.10
Reliance Industries Ltd.	Refineries	5.71
ICICI Bank Ltd.	Banks	5.40
HDFC Bank Ltd.	Banks	5.29
Infosys Technologies Ltd.	IT - Software	4.78
HDFC Ltd.	Finance	3.46
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.73
Tata Consultancy Services Ltd.	IT - Software	2.58
State Bank of India	Banks	2.48
Hindustan Unilever Ltd.	FMCG	2.11
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.99
Coal India Ltd	Mining & Mineral Products	1.92
Mahindra and Mahindra Ltd.	Automobile	1.86
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.86
Bharti Airtel Ltd.	Telecomm-Service	1.69
Tata Motors Ltd.	Automobile	1.67
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.64
Axis Bank Ltd.	Banks	1.51
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.35
Asian Paints Ltd.	Paints/Varnish	1.27

Instrument	Industry/Rating	% Of NAV
Kotak Mahindra Bank Ltd.	Banks	1.21
HCL Technologies Ltd.	IT - Software	1.18
IDFC Ltd.	Finance	1.13
Ultratech Cement Ltd.	Cement	1.11
Bharat Petroleum Corporation Ltd.	Refineries	1.02
Ambuja Cements Ltd.	Cement	1.02
Titan Industries Ltd.	Consumer Durables	1.02
Bajaj Auto Ltd.	Automobile	1.01
Other Equity below 1% corpus		8.08
Corporate Bonds		21.70
9.61% PFC Ltd. 29-Jun-21	AAA	6.76
9.30% SAIL 25-May-21	AAA	6.64
9.57% IRFC Ltd. 31-May-21	AAA	3.42
9.64% PGC Ltd. 31-May-20	AAA	3.38
9.25% PGC Ltd. 26-Dec-20	AAA	0.83
9.48% REC Ltd. 10-Aug-21	AAA	0.67
Unit Funds		2.94
IDFC CF-Plan C-Growth		2.94
Cash Bank & Others		1.17
Total		100.00

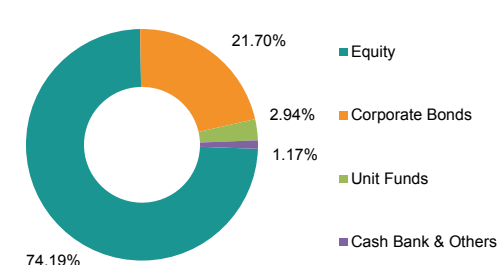
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Return Lock-in Fund II

ULIF 057 01/07/11 SR2 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.5604

The Highest Nav recorded on reset date is : ₹11.2366

Benchmark : -

Corpus as on 30 Nov, 12 : ₹17.69 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	31-May-12	9.8577	17.27%
Last 1 Year	30-Nov-11	9.6257	20.10%
Since Inception	10-Oct-11	10.0000	13.53%

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

Portfolio

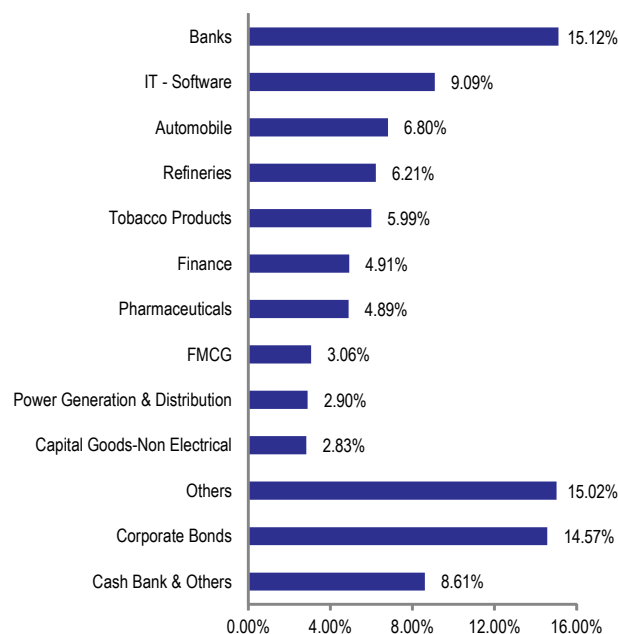
Instrument	Industry/Rating	% Of NAV
Equity		76.82
ITC Ltd.	Tobacco Products	5.99
Reliance Industries Ltd.	Refineries	5.39
HDFC Bank Ltd.	Banks	5.17
ICICI Bank Ltd.	Banks	5.16
Infosys Technologies Ltd.	IT - Software	5.10
HDFC Ltd.	Finance	3.93
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.83
State Bank of India	Banks	2.45
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.31
Bharti Airtel Ltd.	Telecomm-Service	2.10
Tata Consultancy Services Ltd.	IT - Software	2.04
Hindustan Unilever Ltd.	FMCG	1.98
Coal India Ltd.	Mining & Mineral Products	1.87
Tata Motors Ltd.	Automobile	1.86
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.85
Mahindra and Mahindra Ltd.	Automobile	1.61
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.50
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.50

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.47
Axis Bank Ltd.	Banks	1.38
Titan Industries Ltd.	Consumer Durables	1.32
Tata Steel Ltd.	Steel	1.31
Bajaj Auto Ltd.	Automobile	1.31
Wipro Ltd.	IT - Software	1.11
Ultratech Cement Ltd.	Cement	1.10
Nestle India Ltd.	FMCG	1.08
Hero Motocorp Ltd.	Automobile	1.03
Maruti Suzuki India Ltd.	Automobile	1.00
Other Equity below 1% corpus		10.07
Corporate Bonds		14.57
9.61% PFC Ltd. 29-Jun-21	AAA	5.26
9.57% IRFC Ltd. 31-May-21	AAA	4.13
9.25% PGC Ltd. 26-Dec-20	AAA	2.86
9.48% REC Ltd. 10-Aug-21	AAA	1.74
9.30% SAIL 25-May-21	AAA	0.57
Cash Bank & Others		8.61
Total		100.00

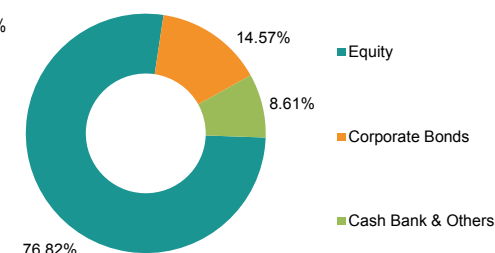
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Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Supreme Return Lock-in Fund III

ULIF 059 01/11/11 SR3 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹11.0575

The Highest Nav recorded on reset date is : ₹10.7564

Benchmark : -

Corpus as on 30 Nov, 12 : ₹14.88 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Portfolio

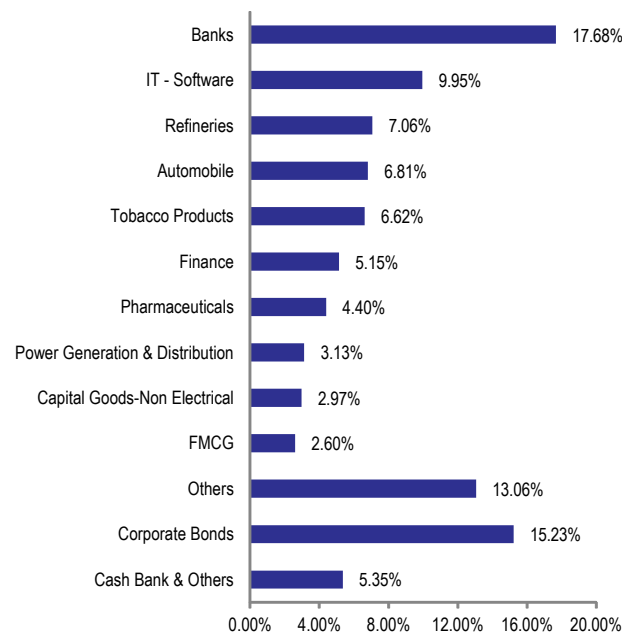
Instrument	Industry/Rating	% Of NAV
Equity		79.42
ITC Ltd.	Tobacco Products	6.62
HDFC Bank Ltd.	Banks	6.15
ICICI Bank Ltd.	Banks	5.91
Reliance Industries Ltd.	Refineries	5.87
Infosys Technologies Ltd.	IT - Software	4.50
HDFC Ltd.	Finance	3.40
Tata Consultancy Services Ltd.	IT - Software	3.07
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.97
State Bank of India	Banks	2.87
Hindustan Unilever Ltd.	FMCG	2.60
Bharti Airtel Ltd.	Telecomm-Service	2.26
Tata Motors Ltd.	Automobile	2.21
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.20
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.19
Asian Paints Ltd.	Paints/Varnish	1.96
Mahindra and Mahindra Ltd.	Automobile	1.91
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.78
IDFC Ltd.	Finance	1.75
Axis Bank Ltd.	Banks	1.60

Instrument	Industry/Rating	% Of NAV
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.47
HCL Technologies Ltd.	IT - Software	1.46
Tata Steel Ltd.	Steel	1.30
Ambuja Cements Ltd.	Cement	1.25
Maruti Suzuki India Ltd.	Automobile	1.24
NTPC Ltd.	Power Generation & Distribution	1.23
Bharat Petroleum Corporation Ltd.	Refineries	1.19
Union Bank of India	Banks	1.14
Titan Industries Ltd.	Consumer Durables	1.02
Other Equity below 1% corpus		6.30
Corporate Bonds		15.23
9.61% PFC Ltd. 29-Jun-21	AAA	4.86
9.48% REC Ltd. 10-Aug-21	AAA	4.14
8.75% Reliance Industries Ltd. 07-May-20	AAA	2.65
8.93% NTPC Ltd. 19-Jan-21	AAA	1.34
9.25% PGC Ltd. 26-Dec-20	AAA	0.85
9.57% IRFC Ltd. 31-May-21	AAA	0.70
9.30% SAIL 25-May-21	AAA	0.68
Cash Bank & Others		5.35
Total		100.00

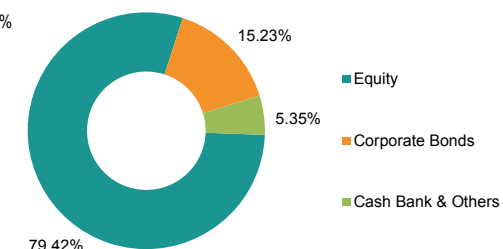
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Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Fund

ULIF 004 04/02/04 TGL 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹26.3933

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

Corpus as on 30 Nov, 12 : ₹145.58 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

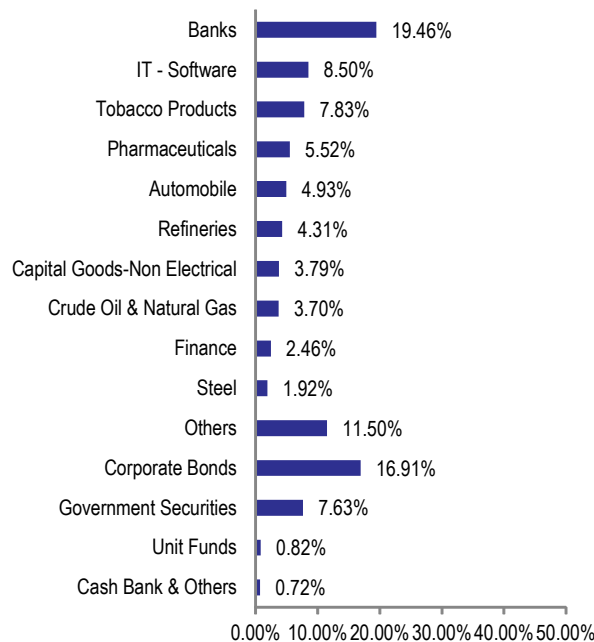
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	23.0230	14.64%	14.13%
Last 1 Year	30-Nov-11	22.5922	16.82%	16.31%
Last 2 Years	30-Nov-10	26.2457	0.28%	2.45%
Last 3 Years	30-Nov-09	23.3860	4.11%	5.31%
Last 4 Years	28-Nov-08	15.5210	14.19%	16.12%
Last 5 Years	30-Nov-07	28.1030	-1.25%	2.35%
Since Inception	02-Mar-04	10.0000	11.73%	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.

Portfolio

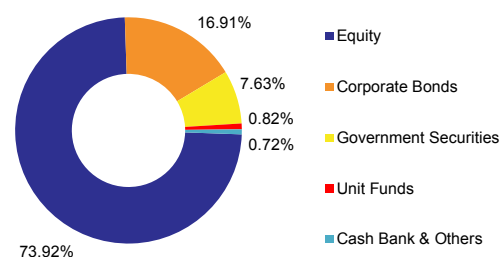
Instrument	Industry/Rating	% Of NAV
Equity		73.92
ITC Ltd.	Tobacco Products	7.83
HDFC Bank Ltd.	Banks	7.37
ICICI Bank Ltd.	Banks	5.79
Infosys Technologies Ltd.	IT - Software	4.62
Reliance Industries Ltd.	Refineries	4.31
State Bank of India	Banks	4.29
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.53
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.41
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.80
Tata Consultancy Services Ltd.	IT - Software	2.63
Tata Motors Ltd.	Automobile	2.29
Axis Bank Ltd.	Banks	2.01
Mahindra and Mahindra Ltd.	Automobile	1.60
Asian Paints Ltd.	Paints/Varnish	1.58
Bharti Airtel Ltd.	Telecomm-Service	1.53
Tata Steel Ltd.	Steel	1.33
Nestle India Ltd.	FMCG	1.30
Coal India Ltd	Mining & Mineral Products	1.17
HDFC Ltd.	Finance	1.16
Exide Industries Ltd.	Auto Ancillaries	1.10
Bajaj Auto Ltd.	Automobile	1.05
Sterlite Industries (India) Ltd.	Non Ferrous Metals	1.05
Cipla Ltd.	Pharmaceuticals	1.03
GAIL (India) Ltd.	Gas Distribution	1.01
Other Equity below 1% corpus		8.13
Government Securities		7.63
8.79% GOI 08-Nov-21	Sovereign	6.50
9.15% GOI 14-Nov-24	Sovereign	0.92
7.61% GOI 07-Mar-15	Sovereign	0.19

Sector Allocation



Instrument	Industry/Rating	% Of NAV
6.25% GOI 02-Jan-18	Sovereign	0.01
Corporate Bonds		16.91
7.60% HDFC Ltd. 21-Dec-17	AAA	2.61
8.19% IRFC Ltd. 27-Apr-19	AAA	2.00
0.00% HDFC Ltd. 30-Aug-13	AAA	1.31
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.23
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	0.97
2.00% Indian Hotels Ltd. 09-Dec-14	AA	0.94
9.61% PFC Ltd. 29-Jun-21	AAA	0.92
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.90
9.30% SAIL 23-Aug-21	AAA	0.84
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.71
9.70% GE Shipping 18-Jan-23	AAA	0.57
8.40% HDFC Ltd. 08-Dec-14	AAA	0.54
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.49
9.80% ICICI Bank 10-Feb-13	AAA	0.40
10.75% REC Ltd. 24-Jul-13	AAA	0.35
8.84% NTPC Ltd. 04-Oct-22	AAA	0.34
8.35% HDFC Ltd. 19-Jul-15	AAA	0.34
9.64% PGC Ltd. 31-May-21	AAA	0.27
9.64% PGC Ltd. 31-May-18	AAA	0.26
9.64% PGC Ltd. 31-May-16	AAA	0.26
9.64% PGC Ltd. 31-May-15	AAA	0.26
9.20% PGC Ltd. 12-Mar-15	AAA	0.26
9.40% NABARD 30-Mar-14	AAA	0.14
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	0.00
Unit Funds		0.82
IDFC CF-Plan C-Growth		0.82
Cash Bank & Others		0.72
Total		100.00

Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Balanced Fund

ULIF 005 04/02/04 TBL 110

FundAssure, Investment Report, November 2012

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Nov, 12 : ₹22.3773

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

Corpus as on 30 Nov, 12 : ₹42.93 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	31-May-12	20.0271	11.74%	10.47%
Last 1 Year	30-Nov-11	19.4332	15.15%	13.71%
Last 2 Years	30-Nov-10	21.0923	3.00%	4.54%
Last 3 Years	30-Nov-09	19.2250	5.19%	5.86%
Last 4 Years	28-Nov-08	14.1690	12.10%	12.81%
Last 5 Years	30-Nov-07	20.9060	1.37%	4.04%
Since Inception	02-Mar-04	10.0000	9.64%	9.18%

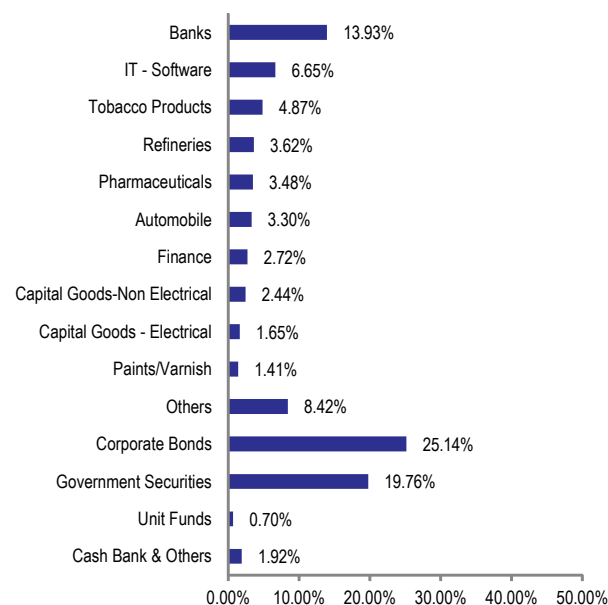
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Portfolio

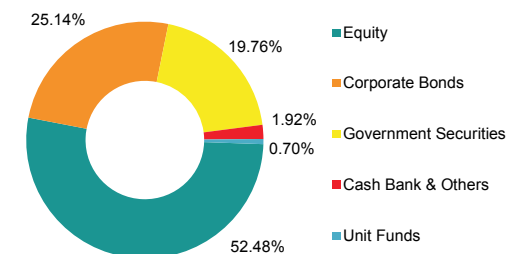
Instrument	Industry/Rating	% Of NAV
Equity		52.48
HDFC Bank Ltd.	Banks	4.95
ITC Ltd.	Tobacco Products	4.87
ICICI Bank Ltd.	Banks	4.55
Reliance Industries Ltd.	Refineries	3.62
Infosys Technologies Ltd.	IT - Software	3.30
State Bank of India	Banks	2.31
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.29
Tata Consultancy Services Ltd.	IT - Software	2.16
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.15
HDFC Ltd.	Finance	1.96
Tata Motors Ltd.	Automobile	1.54
Asian Paints Ltd.	Paints/Varnish	1.41
Axis Bank Ltd.	Banks	1.35
Mahindra and Mahindra Ltd.	Automobile	1.32
Bharti Airtel Ltd.	Telecomm-Service	1.26
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.14
Other Equity below 1% corpus		12.31
Government Securities		19.76
8.79% GOI 08-Nov-21	Sovereign	15.42
9.15% GOI 14-Nov-24	Sovereign	2.80
8.83% GOI 12-Dec-41	Sovereign	1.21
7.61% GOI 07-Mar-15	Sovereign	0.31
6.25% GOI 02-Jan-18	Sovereign	0.02
Corporate Bonds		25.14
9.57% IRFC Ltd. 31-May-21	AAA	3.65

Instrument	Industry/Rating	% Of NAV
9.95% SBI 16-Mar-26	AAA	3.20
7.60% HDFC Ltd. 21-Dec-17	AAA	2.22
0.00% HDFC Ltd. 30-Aug-13	AAA	1.95
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.86
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.44
9.30% SAIL 23-Aug-21	AAA	1.42
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.41
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.41
9.70% GE Shipping 18-Jan-23	AAA	0.97
8.40% HDFC Ltd. 08-Dec-14	AAA	0.92
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.71
8.84% NTPC Ltd. 04-Oct-22	AAA	0.69
9.80% ICICI Bank 10-Feb-13	AAA	0.64
10.75% REC Ltd. 24-Jul-13	AAA	0.47
8.35% HDFC Ltd. 19-Jul-15	AAA	0.46
9.64% PGC Ltd. 31-May-21	AAA	0.30
9.64% PGC Ltd. 31-May-18	AAA	0.30
9.64% PGC Ltd. 31-May-16	AAA	0.30
9.64% PGC Ltd. 31-May-15	AAA	0.30
9.20% PGC Ltd. 12-Mar-15	AAA	0.29
9.40% NABARD 30-Mar-14	AAA	0.23
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	0.00
Unit Funds		0.70
IDFC CF-Plan C-Growth		0.70
Cash Bank & Others		1.92
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

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1-800-119-966



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short codes within 2 minutes,
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Write to Us
Customer Services Team
Tata AIA Life Peninsula Tower, 6th Floor,
Peninsula Corporate Park, Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013.

Disclaimer

1. The fund is managed by Tata AIA Life Insurance Company Ltd. (hereinafter the "Company").
2. Past performance is not indicative of future performance. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
3. All investments made by the Company are subject to market risks. The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
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6. Please know the associated risks and the applicable charges from your Insurance agent or the intermediary or policy document of the Insurer.
7. Various funds offered under this contract are the names of funds and do not, in any way, indicate the quality of the plans, their future prospects & returns.
8. Premium paid in ULIPs are subject to Investment risks associated with capital markets & the NAV of the units may go up or down based on the performance of the fund and factors influencing capital markets & the insured is responsible for his/her decision.
9. ULIP products are different from traditional Life Insurance products and are subject to risk factors.
10. Interest Rate Sensitivity
Less than 3 year duration - Low
3 to 10 years duration - Medium
more than 10 years duration - High
11. Shading indicates the general representative nature of the portfolio to a particular style or cap.
12. Whilst every care has been taken in the preparation of this document, it is subject to correction and markets may not perform in a similar fashion based on factors influencing the capital and debt markets; hence this review note does not individually confer any legal rights or duties.

Insurance is the subject matter of the solicitation

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

Registered and Corporate Office Delphi-B Wing, 2nd Floor, Orchard
Avenue Hiranandani Business Park, Powai, Mumbai - 400076

Equity Fund

Debt Fund

Hybrid Fund