

# Fund Assure

*Investment Report, October 2012*



## From the CIO's Desk

Fund Assure, Investment Report, October 2012



Dear Friends,

**The month of October 2012 saw the benchmark indices; BSE Sensex and CNX Nifty shed 1.37% and 1.47% respectively, even as the Mid-cap index, CNX Mid-cap closed lower 1% during the same period.**

The global macro environment remained benign with the Euro zone showing some semblance of stability even though the uncertainty surrounding the continuation of funding for Greece persists. Chinese GDP growth continued to moderate as the Chinese economy seems poised for a soft landing. The US was ravaged by super storm Sandy accompanied by large scale disruptions in the US east coast states. The initial impact of the storm is pegged at around USD 20 billion in material losses and close to USD 30 billion in productivity losses. Meanwhile, the US presidential elections are round the corner and seem too close to call even as the campaigning draws to a close.

On the domestic front, the Union Cabinet cleared a series of big ticket reforms, including the crucial amendments to the pension and insurance bills. The Insurance Law Amendment Bill seeks to raise the FDI cap in private insurers to 49% from the current 26% and the Pension Fund Regulatory and Development Authority Bill aims to give statutory powers to the interim pension regulator, pegging the FDI limit in the Pension sector to be in line with the FDI limit in insurance. The market watchers expect that if the Insurance Bill proposing 49% FDI limit gets the Parliament's approval, the foreign joint venture partners in Indian insurance companies are likely to bring in as much as Rs. 30,000 crore (approx. USD 5.6 billion) in the next five years. The sector has seen the Indian promoters already investing Rs. 21,000 crore (approx. USD 4 billion) since the opening up of the sector while foreign investors have pumped in around Rs. 7,000 crore (approx. USD 1.3 billion) during the same period.

The Cabinet approved amendments to the Companies bill, amended the Competition Act aimed at giving more teeth to the competition regulator and approved the declaration of five airports as international airports, which could help attract more international traffic. The government also approved the 12th Five-Year Plan which focuses on big ticket infra creation with an aim to achieve an average economic growth rate of 8.2% during the plan period.

Some market experts believe that a breakthrough on the key Goods & Services Tax (GST) bill is on the anvil as there are increasing signs of a meeting ground between the Centre and the states on the contentious issues of compensation to states for loss in revenue, flexibility to alter the rates in GST, and fiscal autonomy. However, for this landmark legislation to see the light of the day, the GST bill will have to be framed and passed by the Parliament and the respective state assemblies. The GST would be a key enabler to raise the trajectory of the GDP growth and shore up the tax to GDP ratio.

During the month there was the much awaited Union cabinet reshuffle in an effort to speed up reform agenda, present a market friendly face and give an opportunity to younger Ministers to step up and play a key role in shaping the decision making of the government.

The RBI in its second quarter monetary policy review kept the policy rates unchanged even as it cut the cash reserve ratio (CRR) of scheduled banks by 25 Bps. This decision draws from the RBI's assessment of the evolving liquidity situation and the growth inflation dynamic. The RBI also raised banks' provisioning requirement to 2.75% as against the existing 2% on restructured standard loan accounts.

Wholesale Price Index (WPI) Inflation in September 2012 came in at a 10 month high at 7.81%, marginally above the consensus estimate of 7.7% and ahead of the August 2012 print of 7.55%. While the headline WPI inflation could stay elevated over the next few months, the RBI will be looking at further measures from the government towards fiscal consolidation, to justify a sustained easing of policy rates.

The Index of Industrial production (IIP) growth surprised on the upside as it recovered to a reasonable 2.7% on a year on year basis in August 2012 compared to -0.2% year on year in July 2012. Though it is too early to conclude the turnaround in industrial production, there is clearly an improvement in the market sentiment due to the recent policy action on part of the government, though most of the measures announced will have a meaningful impact on the ground, only in the medium term.

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.

Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

## Market Outlook - Debt

Fund Assure, Investment Report, October 2012

The month of October 2012 saw the benchmark 10 year Government security (G-sec) trade range bound between 8.11% and 8.21%.

October 2012 saw the G-sec market holding on to gains built up in September due to the reform measures as well as the announcement of the unchanged government borrowing calendar for the second half FY 2012-13 before giving up almost all the gains post the disappointment of the RBI's second quarter monetary policy on October 30<sup>th</sup> 2012. The benchmark 10 year G-sec closed the month at 8.21%, 6 bps higher than the September close of 8.15%. The yields of the 30 year G-sec over the 10 year G-sec compressed to around 20 bps in October as against the 30 bps, seen in the prior month, mainly on account of inadequate supply of G-sec in the long end.

The corporate bond market remained steady during the month on the back of muted supply, to close the month of October 2012 at around the 9% levels in the 5-10 year segment, similar to the September levels of 8.90-8.95%. As a consequence, the corporate bond spread over the benchmark 10 year G-sec stood at around 60-65 Bps.

On the liquidity front, the Liquidity Adjustment Facility -LAF continued to be the primary mode of liquidity injection, maintaining a shortfall of around Rs.0.6-0.8 trillion from the second week of October with the liquidity deficit worsening further to near Rs.1 trillion levels towards the end of the month.

The RBI in its second quarter monetary policy review kept the policy rates unchanged even as it cut the cash reserve ratio (CRR) of scheduled banks by 25 Bps from 4.5% to 4.25% of their net demand and time liabilities (NDTL) effective the fortnight beginning November 3<sup>rd</sup> 2012. The reduction in the CRR is expected to inject around Rs.17,500 crores of primary liquidity into the banking system.

The RBI expressed concern that the systemic liquidity deficit had been high because of several factors: the wedge between deposit and credit growth, the build-up of Government's cash balances from mid-September and the drainage of liquidity on account of festival-related step-up in currency demand. This high systemic deficit would have had adverse implications for the flow of credit to the productive sectors of the economy as well as for the overall growth of the economy going forward and hence had to be addressed through the cut in the CRR.

The RBI was concerned on the inflation front as it has trended higher in September 2012, reflecting the partial pass-through of adjustment of diesel and electricity prices, and elevated core inflation. The RBI cautioned that

even as the monetary policy stance shifts further towards addressing growth risks, the objective of containing inflation cannot be de-emphasized.

In reducing the CRR, the RBI intended to pre-empt a prospective tightening of liquidity conditions, thereby keeping liquidity comfortable to facilitate a turnaround in credit growth to productive sectors so as to support growth. The policy stance anticipates that the inflation trajectory would rise over the next few months before easing in the last quarter. The baseline scenario does suggest a reasonable likelihood of further policy easing in the fourth quarter of this fiscal year.

In its Macro-economic report, the RBI believed that despite recent measures aimed at lowering the fiscal deficit, there was a risk of fiscal slippage in 2012-13 reinforcing the need for further measures for fiscal consolidation. The announcement of the reform measures in themselves may not ensure recovery as their impact would be felt only on successful implementation. The key to the economic recovery lies in laying out an enabling policy framework and removing structural bottlenecks to speed up infrastructure projects.

The Finance minister (FM) announced the much anticipated fiscal consolidation plan during the month with the fiscal deficit for FY 2013 to be restated to 5.3% as against the budgeted estimate of 5.1% and aiming towards a progressive reduction to 3% by FY 2017. The FM was confident of meeting revenue targets from disinvestment, 2G & tax receipts and effect meaningful cuts in non-plan expenditure while protecting flagship social sector programs aimed at the poor.

A key challenge in meeting the fiscal deficit number is the marked slowdown in economic activity resulting in net direct & indirect tax collection growth lower than the target at 16.3% & 15.6% respectively in the first half of the current fiscal. India's fiscal deficit during the first half came in at 65.6% of the full fiscal year 2012-13 target. Apart from the challenges on the revenue front as a result of a moderating economy there is the added risk of higher slippages on the subsidy front.

In the medium term, the prospect of extra second half borrowing beyond the budgeted number would keep the G-secs under pressure, especially as the policy rate cut is unlikely till the fourth quarter. On the other hand, the possibility of the RBI injecting liquidity through the 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 8.10-8.30% in the near-term, on the back of increased supply of G-sec due to a heavy auction calendar in November.

Equity Fund

Debt Fund

Hybrid Fund

## Market Outlook - Equity

Fund Assure, Investment Report, October 2012

**T**he month of October 2012 saw the benchmark indices, BSE Sensex and CNX Nifty shed 1.37% and 1.47% respectively even as the Mid-cap index, CNX Mid cap closed lower 1 % during the same period.

The FIIs were net buyers of Indian equity over the month of October 2012 to the tune of USD 1.9 billion and have invested around USD 17.8 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 0.4 billion and USD 0.5 billion respectively. The insurance companies and mutual funds have sold USD 5.3 billion and USD 2.9 billion respectively, this calendar year to date. The divergence between the FII and DII flows can be seen from the fact that FII holding in the Nifty increased to 19.5% in September 2012, just a tad below its record high of around 20% even as the DIIs have reduced their holding to around 13% in September 2012.

The FY 2013 second quarter earnings season started on a positive note as the 18 Sensex companies that have declared the second quarter results thus far, registered a sales growth of 14.5% on a year on year basis, broadly in line with the consensus. There has been a positive surprise on the earnings growth of 13.5% on a year on year basis, much above consensus. The operating margins have been at around 18% even as the PAT margins are at around 12%.

Going forward, we could see the stabilization of both the operating margins and the interest costs as a percentage of earnings. The earnings downward revisions have played out over the last 2 years and we may be nearing the end of the downgrade cycle.

That said, the Sensex consensus EPS growth estimates for FY 2013 and FY 2014 have declined by around 130 bps and around 75 bps respectively in the September 2012 quarter. Over the last six months the FY 2013E EPS growth has seen a decline from 14% to 10% even as the FY14 estimates has increased from 12% to 13%.

On the ground, the positive sentiments due to the government's reform agenda could improve the environment for raising capital for mid-tier corporate and this could act as a key growth enabler. The global liquidity due to the unlimited Quantitative Easing (QE) III from the US Federal Reserve will find its way into asset classes including emerging market equities and it is likely that India could be a disproportionate beneficiary of the same, extending the robust USD 17.8 billion FII in-flows seen in this calendar year to date. However, the positive impact of the reforms announced as well as the improved sentiment would take some time to reflect in order inflows (and hence earnings) on the back of an expected revival in capital investment plans of India Inc.

With the government signaling its commitment to reforms, the market is expecting an acceleration of the reforms process, especially speeding up big ticket infrastructure projects, kick starting capex cycle with the PSUs taking the lead and de-bottlenecking supply constraints such as the issues of coal availability plaguing the power sector.

The market offers the comfort of reasonable valuations at around 14 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, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹32.0204

**Benchmark** : BSE Sensex - 100%

**Corpus as on 31 Oct, 12** : ₹2619.02 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.42</b>
HDFC Bank Ltd.	Banks	9.53
ITC Ltd.	Tobacco Products	9.12
ICICI Bank Ltd.	Banks	7.99
Reliance Industries Ltd.	Refineries	6.59
Infosys Technologies Ltd.	IT - Software	5.96
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.83
Tata Consultancy Services Ltd.	IT - Software	4.55
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.47
HDFC Ltd.	Finance	4.27
State Bank of India	Banks	3.71
Tata Motors Ltd.	Automobile	3.18
Mahindra and Mahindra Ltd.	Automobile	3.09
Axis Bank Ltd.	Banks	3.01
Bharti Airtel Ltd.	Telecomm-Service	2.71
Nestle India Ltd.	FMCG	2.55
Tata Steel Ltd.	Steel	1.97
Asian Paints Ltd.	Paints/Varnish	1.78
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.68

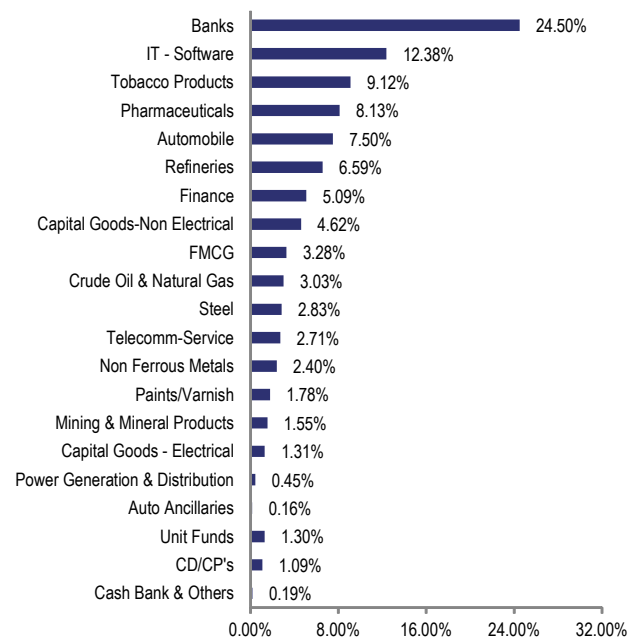
Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.62
Coal India Ltd.	Mining & Mineral Products	1.55
Cairn India Ltd.	Crude Oil & Natural Gas	1.40
Sterlite Industries ( India ) Ltd.	Non Ferrous Metals	1.35
Crompton Greaves Ltd.	Capital Goods - Electrical	1.31
Wipro Ltd.	IT - Software	1.25
Hindalco Industries Ltd.	Non Ferrous Metals	1.04
Other Equity below 1% corpus		6.89
<b>CD/CP's</b>		<b>1.09</b>
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.46
Punjab National Bank Ltd. CD 15-Mar-13	A1+	0.18
Punjab National Bank CD 04-Feb-13	A1+	0.17
Andhra Bank CD 27-Nov-12	A1+	0.14
Indian Bank CD 04-Feb-13	A1+	0.09
Allahabad Bank CD 27-Feb-13	A1+	0.05
<b>Unit Funds</b>		<b>1.30</b>
Tata Liquid Fund Plan A -Growth		1.30
<b>Cash Bank &amp; Others</b>		<b>0.19</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

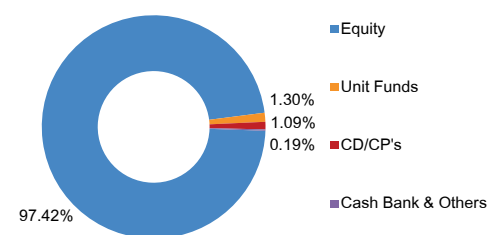
PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	30.0193	17318.81	6.67%	6.85%
Last 1 Year	31-Oct-11	30.6328	17705.01	4.53%	4.52%
Last 2 Years	29-Oct-10	35.6801	20032.34	-5.27%	-3.89%
Last 3 Years	30-Oct-09	27.8780	15896.28	4.73%	5.20%
Last 4 Years	31-Oct-08	17.9120	9788.06	15.63%	17.26%
Last 5 Years	31-Oct-07	40.2180	19837.99	-4.46%	-1.38%
Since Inception	02-Mar-04	10.0000	5823.17	14.36%	14.26%

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

### 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, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹14.5770

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

**Corpus as on 31 Oct, 12** : ₹1899.86 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>95.67</b>
Shree Cements Ltd.	Cement	3.99
Nestle India Ltd.	FMCG	3.64
Divi's Laboratories Ltd.	Pharmaceuticals	3.53
Cadila Healthcare Ltd.	Pharmaceuticals	3.27
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.95
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.92
IndusInd Bank Ltd.	Banks	2.77
IPCA Laboratories Ltd.	Pharmaceuticals	2.73
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.67
Yes Bank Ltd.	Banks	2.66
Asian Paints Ltd.	Paints/Varnish	2.64
The Federal Bank Ltd.	Banks	2.62
Colgate Palmolive (India) Ltd.	FMCG	2.52
Petronet LNG Ltd.	Gas Distribution	2.39
Marico Ltd.	FMCG	2.34
Lupin Ltd.	Pharmaceuticals	2.27
Bosch Ltd.	Auto Ancillaries	2.24
Titan Industries Ltd.	Consumer Durables	2.22
LIC Housing Finance Ltd.	Finance	1.98
Ultratech Cement Ltd.	Cement	1.90
Shriram Transport Finance Co. Ltd.	Finance	1.89
Bharat Petroleum Corporation Ltd.	Refineries	1.82
The Jammu and Kashmir Bank Ltd.	Banks	1.72
Tata Consultancy Services Ltd.	IT - Software	1.66
Chambal Fertilizers and Chemicals Ltd.	Fertilizers	1.55
Coal India Ltd.	Mining & Mineral Products	1.51

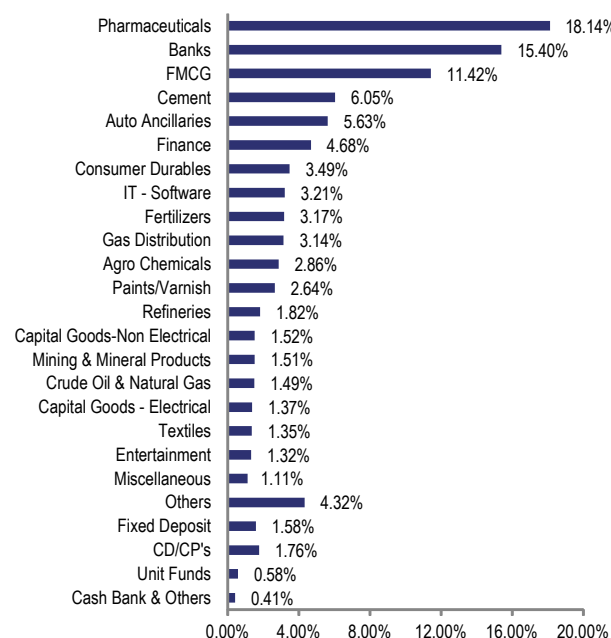
Instrument	Industry/Rating	% Of NAV
Cairn India Ltd.	Crude Oil & Natural Gas	1.49
United Phosphorous Ltd.	Agro Chemicals	1.49
Rallis India Ltd.	Agro Chemicals	1.37
Page Industries Ltd.	Textiles	1.35
WABCO India Ltd.	Auto Ancillaries	1.33
Bharat Electronics Ltd.	Consumer Durables	1.26
ING Vysya Bank Ltd.	Banks	1.14
ALA Engineering Ltd.	Miscellaneous	1.11
Exide Industries Ltd.	Auto Ancillaries	1.11
Hindustan Zinc Ltd.	Non Ferrous Metals	1.05
Tech Mahindra Ltd.	IT - Software	1.00
Other Equity below 1% corpus		17.52
<b>CD/CP's</b>		<b>1.76</b>
Punjab National Bank Ltd. CD 15-Mar-13	A1+	0.76
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	0.42
Canara Bank CD 12-Feb-13	A1+	0.26
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	0.21
Andhra Bank CD 27-Nov-12	A1+	0.12
<b>Fixed Deposit</b>		<b>1.58</b>
10.25% Saraswat Co-Op Bank Ltd. FD 09-Apr-13		1.00
10.25% Saraswat Co-Op Bank Ltd. FD 05-Apr-13		0.58
<b>Unit Funds</b>		<b>0.58</b>
Tata Liquid Fund Plan A - Growth		0.58
<b>Cash Bank &amp; Others</b>		<b>0.41</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

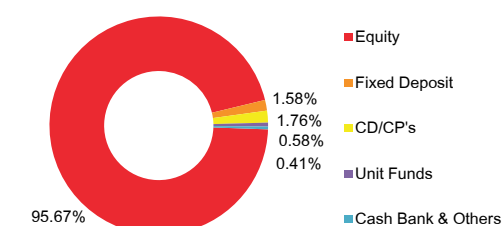
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	13.2764	7471.05	9.80%	3.91%
Last 1 Year	31-Oct-11	12.8984	7267.15	13.01%	6.82%
Last 2 Years	29-Oct-10	15.2196	9360.70	-2.13%	-8.93%
Last 3 Years	30-Oct-09	10.9220	6579.80	10.10%	5.67%
Last 4 Years	31-Oct-08	6.5950	3506.40	21.93%	21.98%
Last 5 Years	31-Oct-07	14.3410	7450.35	0.33%	0.83%
Since Inception	08-Jan-07	10.0000	5156.45	6.69%	7.29%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.3347

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

**Corpus as on 31 Oct, 12** : ₹914.19 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.06</b>
HDFC Bank Ltd.	Banks	8.91
HDFC Ltd.	Finance	8.44
ITC Ltd.	Tobacco Products	8.40
ICICI Bank Ltd.	Banks	7.90
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.69
Reliance Industries Ltd.	Refineries	4.30
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.19
Tata Consultancy Services Ltd.	IT - Software	4.10
State Bank of India	Banks	3.81
Infosys Technologies Ltd.	IT - Software	3.34
Tata Motors Ltd.	Automobile	3.04
Axis Bank Ltd.	Banks	2.96
Mahindra and Mahindra Ltd.	Automobile	2.85
Coal India Ltd.	Mining & Mineral Products	2.35
Divi's Laboratories Ltd.	Pharmaceuticals	2.07
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.01
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.80

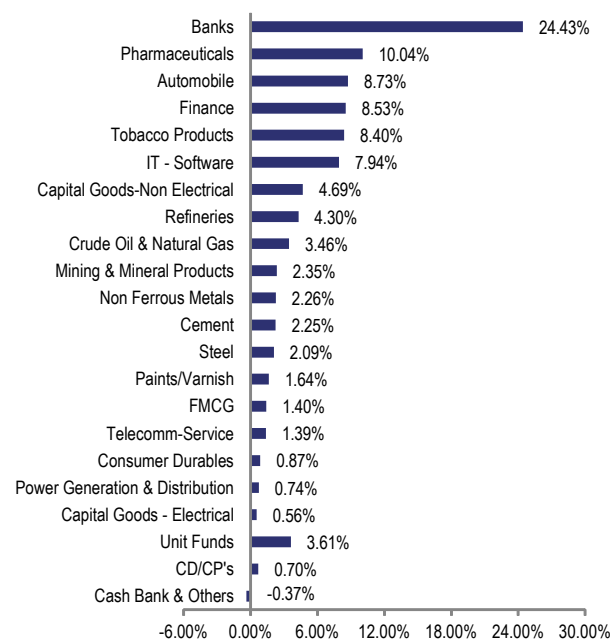
Instrument	Industry/Rating	% Of NAV
Cipla Ltd.	Pharmaceuticals	1.78
Cairn India Ltd.	Crude Oil & Natural Gas	1.66
Asian Paints Ltd.	Paints/Varnish	1.64
Hindustan Unilever Ltd.	FMCG	1.40
Bharti Airtel Ltd.	Telecomm-Service	1.39
Ultratech Cement Ltd.	Cement	1.29
Tata Steel Ltd.	Steel	1.28
Hindalco Industries Ltd.	Non Ferrous Metals	1.28
Bajaj Auto Ltd.	Automobile	1.21
Maruti Suzuki India Ltd.	Automobile	1.01
Other Equity below 1% corpus		6.97
<b>CD/CP's</b>		<b>0.70</b>
Punjab National Bank Ltd. CD 15-Mar-13	A1+	0.53
Andhra Bank CD 27-Nov-12	A1+	0.17
<b>Unit Funds</b>		<b>3.61</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		3.61
<b>Cash Bank &amp; Others</b>		<b>-0.37</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

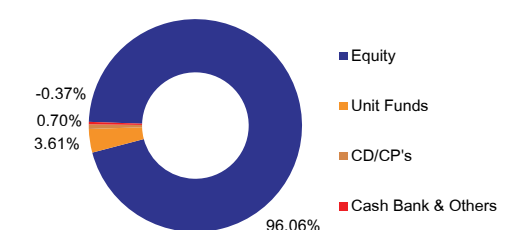
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	10.4345	5248.15	8.63%	7.08%
Last 1 Year	31-Oct-11	10.4694	5326.60	8.27%	5.50%
Last 2 Years	29-Oct-10	11.7967	6017.70	-1.98%	-3.36%
Last 3 Years	30-Oct-09	9.1960	4711.70	7.22%	6.05%
Last 4 Years	31-Oct-08	5.9480	2885.60	17.49%	18.13%
Since Inception	07-Jan-08	10.0000	6279.10	2.63%	-2.28%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹12.5553

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

**Corpus as on 31 Oct, 12** : ₹225.27 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.89</b>
ITC Ltd.	Tobacco Products	7.71
ICICI Bank Ltd.	Banks	7.55
HDFC Bank Ltd.	Banks	7.39
Reliance Industries Ltd.	Refineries	6.84
Infosys Technologies Ltd.	IT - Software	5.64
HDFC Ltd.	Finance	4.23
Tata Consultancy Services Ltd.	IT - Software	4.13
State Bank of India	Banks	3.36
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.32
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.93
Tata Motors Ltd.	Automobile	2.54
Mahindra and Mahindra Ltd.	Automobile	2.49
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.26
Bharti Airtel Ltd.	Telecomm-Service	2.10
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.95

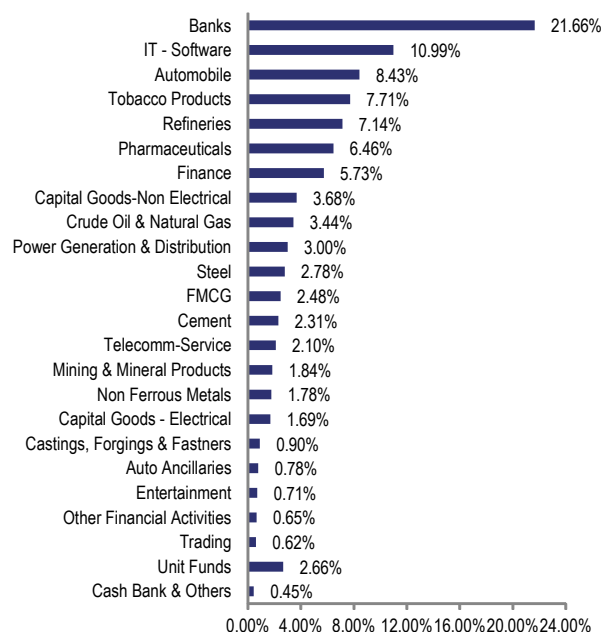
Instrument	Industry/Rating	% Of NAV
Coal India Ltd.	Mining & Mineral Products	1.84
Cipla Ltd.	Pharmaceuticals	1.58
Tata Steel Ltd.	Steel	1.57
Nestle India Ltd.	FMCG	1.51
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.29
Bajaj Auto Ltd.	Automobile	1.29
Maruti Suzuki India Ltd.	Automobile	1.28
HCL Technologies Ltd.	IT - Software	1.22
Jindal Steel and Power Ltd.	Steel	1.22
Cairn India Ltd.	Crude Oil & Natural Gas	1.17
Kotak Mahindra Bank Ltd.	Banks	1.07
Axis Bank Ltd.	Banks	1.06
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.00
Other Equity below 1% corpus		15.33
<b>Unit Funds</b>		<b>2.66</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		2.66
<b>Cash Bank &amp; Others</b>		<b>0.45</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

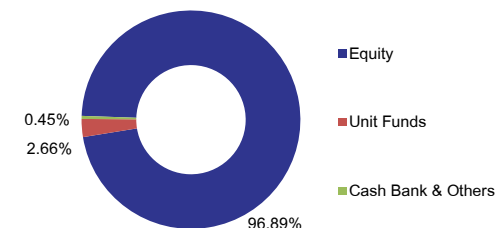
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	11.7190	5248.15	7.14%	7.08%
Last 1 Year	31-Oct-11	11.9121	5326.60	5.40%	5.50%
Last 2 Years	29-Oct-10	13.5248	6017.70	-3.65%	-3.36%
Last 3 Years	30-Oct-09	10.4310	4711.70	6.37%	6.05%
Last 4 Years	31-Oct-08	6.5910	2885.60	17.48%	18.13%
Since Inception	04-Feb-08	10.0000	5463.50	4.92%	0.60%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Select Equity Fund

ULIF 024 06/10/08 TSE 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹18.2272

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

**Corpus as on 31 Oct, 12** : ₹212.37 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>93.17</b>
Reliance Industries Ltd.	Refineries	8.34
Infosys Technologies Ltd.	IT - Software	7.07
Tata Consultancy Services Ltd.	IT - Software	4.34
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.99
Hindustan Unilever Ltd.	FMCG	3.95
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.29
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.73
Coal India Ltd.	Mining & Mineral Products	2.53
Godrej Consumer Products Ltd.	FMCG	2.38
Asian Paints Ltd.	Paints/Varnish	2.36
HCL Technologies Ltd.	IT - Software	2.15
Bajaj Auto Ltd.	Automobile	2.14
Cadila Healthcare Ltd.	Pharmaceuticals	2.13
Bosch Ltd.	Auto Ancillaries	2.09
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	2.00
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.00
Divi's Laboratories Ltd.	Pharmaceuticals	1.98
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.92
Hero Motocorp Ltd.	Automobile	1.91
Titan Industries Ltd.	Consumer Durables	1.83

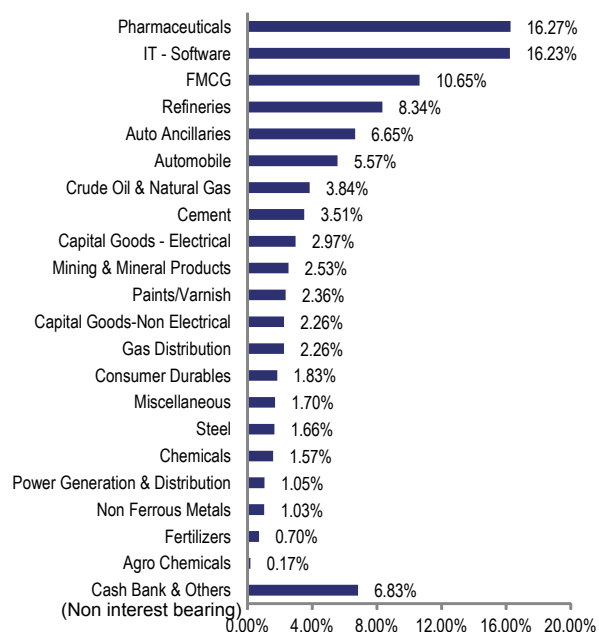
Instrument	Industry/Rating	% Of NAV
Lupin Ltd.	Pharmaceuticals	1.73
Cipla Ltd.	Pharmaceuticals	1.71
Castrol India Ltd.	Chemicals	1.57
Oracle Financial Services Software Ltd.	IT - Software	1.53
Maruti Suzuki India Ltd.	Automobile	1.52
Ambuja Cements Ltd.	Cement	1.48
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.43
Jindal Steel and Power Ltd.	Steel	1.38
GAIL (India) Ltd.	Gas Distribution	1.28
Exide Industries Ltd.	Auto Ancillaries	1.27
Marico Ltd.	FMCG	1.23
Wipro Ltd.	IT - Software	1.15
Thermax Ltd.	Capital Goods-Non Electrical	1.10
Shree Cements Ltd.	Cement	1.09
Colgate Palmolive (India) Ltd.	FMCG	1.09
NTPC Ltd.	Power Generation & Distribution	1.05
Sterlite Industries ( India ) Ltd.	Non Ferrous Metals	1.03
Other Equity below 1% corpus		9.39
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>6.83</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

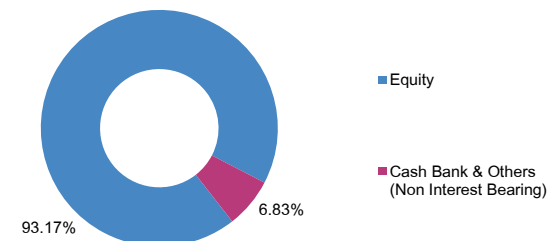
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	16.9359	1224.91	7.62%	5.77%
Last 1 Year	31-Oct-11	17.1120	1256.78	6.52%	3.08%
Last 2 Years	29-Oct-10	18.5533	1408.93	-0.88%	-4.11%
Last 3 Years	30-Oct-09	14.4660	1132.92	8.01%	4.57%
Last 4 Years	31-Oct-08	10.0170	684.97	16.14%	17.27%
Since Inception	06-Oct-08	10.0000	844.46	15.89%	11.08%

**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.

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹17.6120

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

**Corpus as on 31 Oct, 12** : ₹31.13 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>95.25</b>
Reliance Industries Ltd.	Refineries	8.41
Infosys Technologies Ltd.	IT - Software	7.25
Tata Consultancy Services Ltd.	IT - Software	4.44
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.01
Hindustan Unilever Ltd.	FMCG	3.51
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.02
HCL Technologies Ltd.	IT - Software	2.93
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.85
Coal India Ltd.	Mining & Mineral Products	2.78
Lupin Ltd.	Pharmaceuticals	2.73
Asian Paints Ltd.	Paints/Varnish	2.49
Bajaj Auto Ltd.	Automobile	2.47
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.44
Cadila Healthcare Ltd.	Pharmaceuticals	2.38
Godrej Consumer Products Ltd.	FMCG	2.32
Cipla Ltd.	Pharmaceuticals	2.10
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.95
Divi's Laboratories Ltd.	Pharmaceuticals	1.93

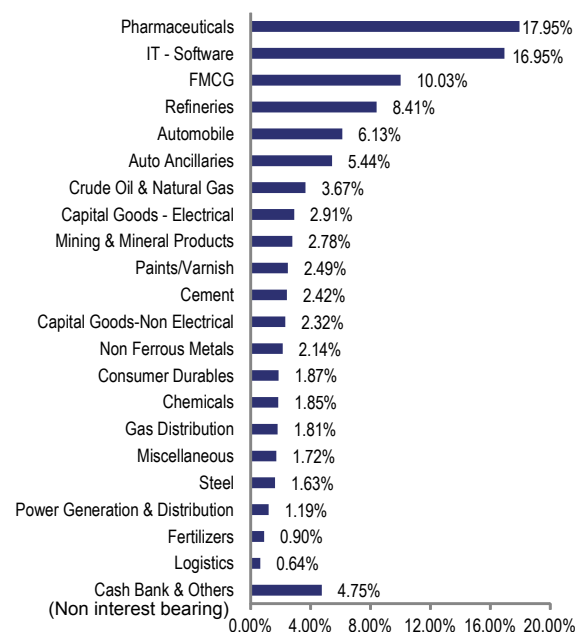
Instrument	Industry/Rating	% Of NAV
Titan Industries Ltd.	Consumer Durables	1.87
Castrol India Ltd.	Chemicals	1.85
Maruti Suzuki India Ltd.	Automobile	1.85
Hero Motocorp Ltd.	Automobile	1.81
Exide Industries Ltd.	Auto Ancillaries	1.59
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.50
Oracle Financial Services Software Ltd.	IT - Software	1.40
Marico Ltd.	FMCG	1.35
Ultratech Cement Ltd.	Cement	1.28
Sterlite Industries ( India ) Ltd.	Non Ferrous Metals	1.28
Jindal Steel and Power Ltd.	Steel	1.25
NTPC Ltd.	Power Generation & Distribution	1.19
Ambuja Cements Ltd.	Cement	1.14
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.13
GAIL (India) Ltd.	Gas Distribution	1.06
WABCO India Ltd.	Auto Ancillaries	1.03
Other Equity below 1% corpus		12.67
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>4.75</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

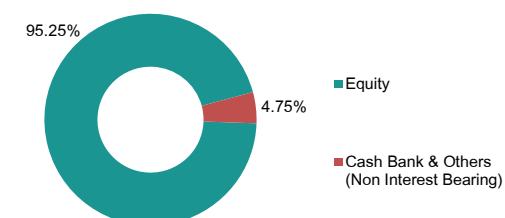
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	16.3340	1224.91	7.82%	5.77%
Last 1 Year	31-Oct-11	16.6612	1256.78	5.71%	3.08%
Last 2 Years	29-Oct-10	18.1016	1408.93	-1.36%	-4.11%
Last 3 Years	30-Oct-09	14.2640	1132.92	7.28%	4.57%
Last 4 Years	31-Oct-08	10.0080	684.97	15.18%	17.27%
Since Inception	06-Oct-08	10.0000	844.46	14.92%	11.08%

**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.

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 50 Fund

ULIF 026 12/01/09 ITF 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹17.3385

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

**Corpus as on 31 Oct, 12** : ₹77.87 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>91.46</b>
ITC Ltd.	Tobacco Products	7.80
ICICI Bank Ltd.	Banks	7.75
Reliance Industries Ltd.	Refineries	7.24
HDFC Bank Ltd.	Banks	6.52
Infosys Technologies Ltd.	IT - Software	5.93
HDFC Ltd.	Finance	5.09
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.76
Tata Consultancy Services Ltd.	IT - Software	3.38
State Bank of India	Banks	3.12
Tata Motors Ltd.	Automobile	2.78
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.41
Bharti Airtel Ltd.	Telecomm-Service	2.01
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.90
Coal India Ltd.	Mining & Mineral Products	1.83
Tata Steel Ltd.	Steel	1.76
Mahindra and Mahindra Ltd.	Automobile	1.76
Hindustan Unilever Ltd.	FMCG	1.75

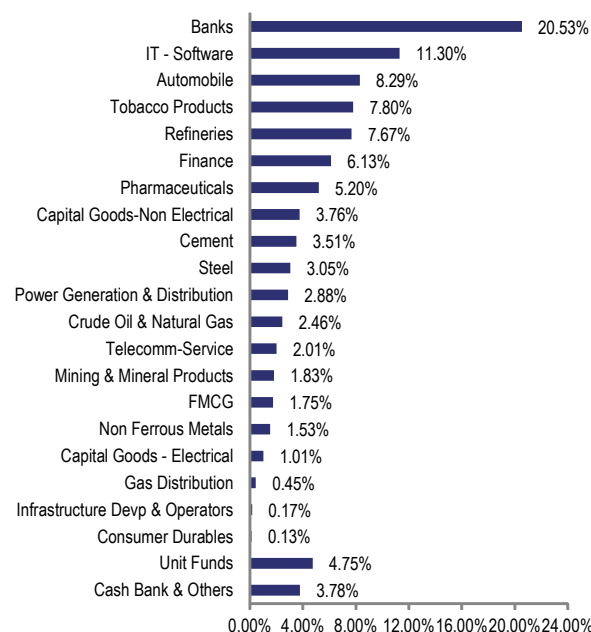
Instrument	Industry/Rating	% Of NAV
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.58
Kotak Mahindra Bank Ltd.	Banks	1.55
Axis Bank Ltd.	Banks	1.40
Bajaj Auto Ltd.	Automobile	1.40
Maruti Suzuki India Ltd.	Automobile	1.38
Grasim Industries Ltd.	Cement	1.28
HCL Technologies Ltd.	IT - Software	1.25
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.24
Cipla Ltd.	Pharmaceuticals	1.21
Ambuja Cements Ltd.	Cement	1.17
Jindal Steel and Power Ltd.	Steel	1.16
ACC Ltd.	Cement	1.06
IDFC Ltd.	Finance	1.04
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.01
Other Equity below 1% corpus		6.93
<b>Unit Funds</b>		<b>4.75</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		4.75
<b>Cash Bank &amp; Others</b>		<b>3.78</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

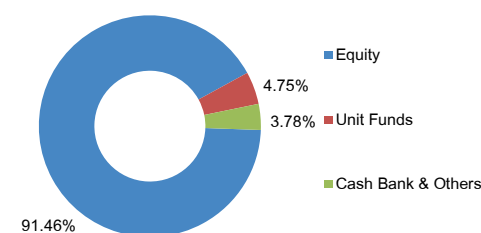
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	16.0749	5248.15	7.86%	7.08%
Last 1 Year	31-Oct-11	16.2903	5326.60	6.43%	5.50%
Last 2 Years	29-Oct-10	18.0228	6017.70	-1.92%	-3.36%
Last 3 Years	30-Oct-09	14.5160	4711.70	6.10%	6.05%
Since Inception	12-Jan-09	10.0000	2773.10	15.57%	20.41%

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 200 Fund

ULIF 027 12/01/09 ITT 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹19.0705

**Benchmark** : BSE 200 - 100%

**Corpus as on 31 Oct, 12** : ₹138.31 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>91.68</b>
ICICI Bank Ltd.	Banks	5.73
Reliance Industries Ltd.	Refineries	4.54
ITC Ltd.	Tobacco Products	3.98
HDFC Bank Ltd.	Banks	3.67
Infosys Technologies Ltd.	IT - Software	3.42
HDFC Ltd.	Finance	3.24
Mahindra and Mahindra Ltd.	Automobile	2.33
Tata Consultancy Services Ltd.	IT - Software	2.33
Bharti Airtel Ltd.	Telecomm-Service	2.26
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.26
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.12
Tata Motors Ltd.	Automobile	1.89
Petronet LNG Ltd.	Gas Distribution	1.86
Nestle India Ltd.	FMCG	1.83
Maruti Suzuki India Ltd.	Automobile	1.82
Axis Bank Ltd.	Banks	1.71
State Bank of India	Banks	1.68
Coal India Ltd.	Mining & Mineral Products	1.63
Tata Steel Ltd.	Steel	1.62

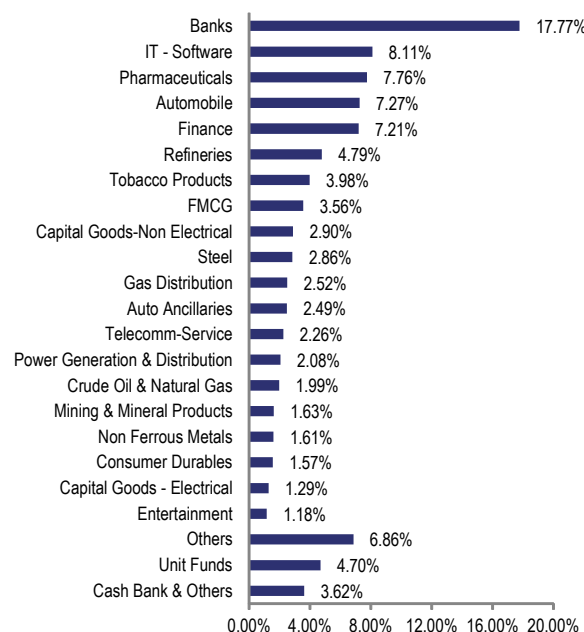
Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.50
The Federal Bank Ltd.	Banks	1.44
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.40
Shriram Transport Finance Co. Ltd.	Finance	1.36
LIC Housing Finance Ltd.	Finance	1.35
HCL Technologies Ltd.	IT - Software	1.32
Power Finance Corporation Ltd.	Finance	1.27
Jindal Steel and Power Ltd.	Steel	1.24
Bajaj Auto Ltd.	Automobile	1.23
Zee Entertainment Enterprises Ltd.	Entertainment	1.18
Divi's Laboratories Ltd.	Pharmaceuticals	1.18
Titan Industries Ltd.	Consumer Durables	1.12
IndusInd Bank Ltd.	Banks	1.11
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.10
Lupin Ltd.	Pharmaceuticals	1.02
Other Equity below 1% corpus		22.95
<b>Unit Funds</b>		<b>4.70</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		4.70
<b>Cash Bank &amp; Others</b>		<b>3.62</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

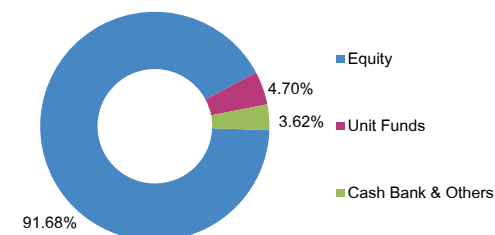
PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	17.7889	2136.82	7.20%	6.52%
Last 1 Year	31-Oct-11	17.9093	2155.58	6.48%	5.59%
Last 2 Years	29-Oct-10	20.4406	2541.85	-3.41%	-5.37%
Last 3 Years	30-Oct-09	15.8400	1962.88	6.38%	5.06%
Since Inception	12-Jan-09	10.0000	1091.37	18.50%	21.32%

**Note** : 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, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹8.9736

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

**Corpus as on 31 Oct, 12** : ₹39.87 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>90.44</b>
Reliance Industries Ltd.	Refineries	6.06
ICICI Bank Ltd.	Banks	5.53
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.69
HDFC Ltd.	Finance	4.21
Bharti Airtel Ltd.	Telecomm-Service	2.91
HDFC Bank Ltd.	Banks	2.78
Coal India Ltd.	Mining & Mineral Products	2.61
Power Grid Corporation of India Ltd.	Power Generation & Distribution	2.57
Tata Steel Ltd.	Steel	2.46
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.36
Petronet LNG Ltd.	Gas Distribution	2.32
Mahindra and Mahindra Ltd.	Automobile	2.22
Shree Cements Ltd.	Cement	2.12
Tata Motors Ltd.	Automobile	2.08
Axis Bank Ltd.	Banks	1.78
Asian Paints Ltd.	Paints/Varnish	1.75
Cummins India Ltd.	Capital Goods-Non Electrical	1.72
Jindal Steel and Power Ltd.	Steel	1.70
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.62

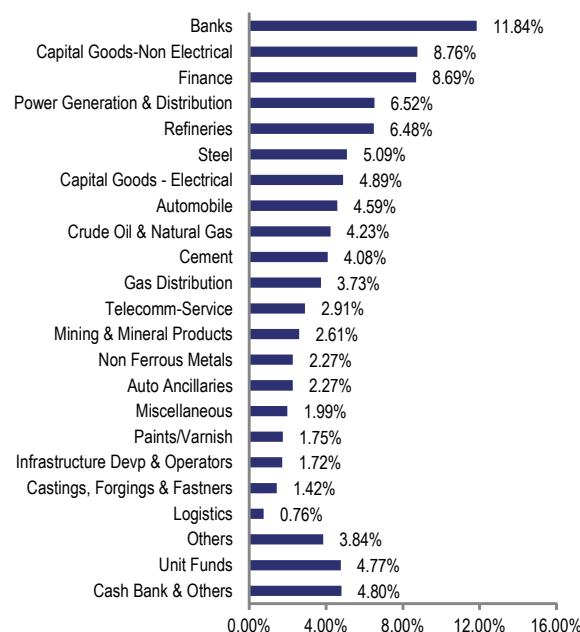
Instrument	Industry/Rating	% Of NAV
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.46
NTPC Ltd.	Power Generation & Distribution	1.45
Bharat Forge Ltd.	Castings, Forgings & Fasteners	1.42
AIA Engineering Ltd.	Miscellaneous	1.42
Tata Power Co. Ltd.	Power Generation & Distribution	1.33
Power Finance Corporation Ltd.	Finance	1.27
Ambuja Cements Ltd.	Cement	1.27
Cairn India Ltd.	Crude Oil & Natural Gas	1.27
Shriram Transport Finance Co. Ltd.	Finance	1.25
Sterlite Industries ( India ) Ltd.	Non Ferrous Metals	1.25
IDFC Ltd.	Finance	1.22
Crompton Greaves Ltd.	Capital Goods - Electrical	1.10
State Bank of India	Banks	1.06
Hindalco Industries Ltd.	Non Ferrous Metals	1.02
KEC International Ltd.	Capital Goods - Electrical	1.02
Other Equity below 1% corpus		18.13
<b>Unit Funds</b>		<b>4.77</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		4.77
<b>Cash Bank &amp; Others</b>		<b>4.80</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

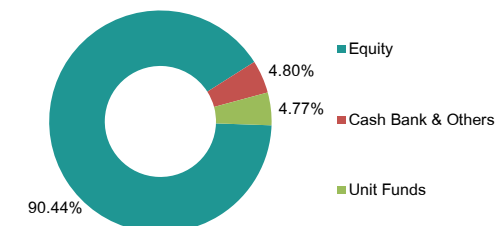
PERIOD	DATE	NAV	S&P CNX Nifty	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	8.4796	5248.15	5.83%	7.08%
Last 1 Year	31-Oct-11	8.9114	5326.60	0.70%	5.50%
Last 2 Years	29-Oct-10	11.7046	6017.70	-12.44%	-3.36%
Last 3 Years	30-Oct-09	10.0310	4711.70	-3.65%	6.05%
Since Inception	16-Oct-09	10.0000	5142.15	-3.50%	2.96%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.8568

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

**Corpus as on 31 Oct, 12** : ₹465.79 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>89.26</b>
Reliance Industries Ltd.	Refineries	7.52
Infosys Technologies Ltd.	IT - Software	6.60
Tata Consultancy Services Ltd.	IT - Software	4.38
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.27
Hindustan Unilever Ltd.	FMCG	3.53
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	3.29
Coal India Ltd.	Mining & Mineral Products	2.61
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.53
Godrej Consumer Products Ltd.	FMCG	2.32
Asian Paints Ltd.	Paints/Varnish	2.14
Bosch Ltd.	Auto Ancillaries	2.04
Cipla Ltd.	Pharmaceuticals	2.01
Cadila Healthcare Ltd.	Pharmaceuticals	1.98
Hero Motocorp Ltd.	Automobile	1.92
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.91
HCL Technologies Ltd.	IT - Software	1.89

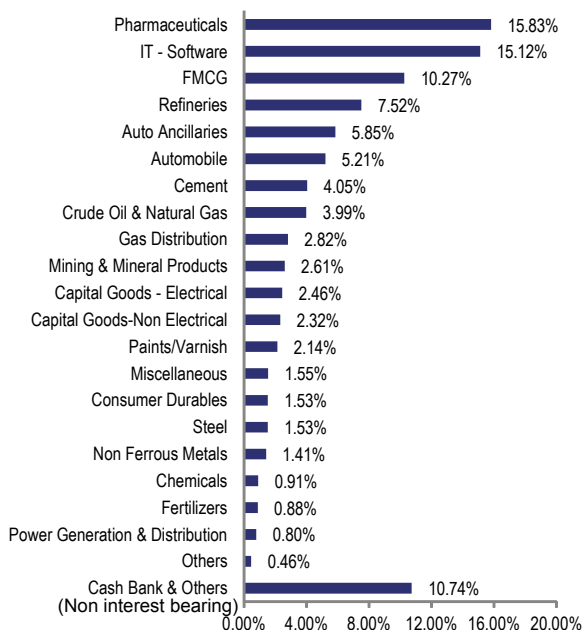
Instrument	Industry/Rating	% Of NAV
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.88
Bajaj Auto Ltd.	Automobile	1.87
Lupin Ltd.	Pharmaceuticals	1.76
Ambuja Cements Ltd.	Cement	1.75
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.61
Titan Industries Ltd.	Consumer Durables	1.53
GAIL (India) Ltd.	Gas Distribution	1.50
Jindal Steel and Power Ltd.	Steel	1.47
Maruti Suzuki India Ltd.	Automobile	1.42
Divi's Laboratories Ltd.	Pharmaceuticals	1.36
Shree Cements Ltd.	Cement	1.31
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.19
Marico Ltd.	FMCG	1.16
Oracle Financial Services Software Ltd.	IT - Software	1.09
Exide Industries Ltd.	Auto Ancillaries	1.00
Other Equity below 1% corpus		16.42
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>10.74</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

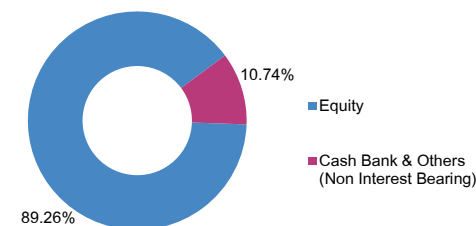
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	11.0657	1224.91	7.15%	5.77%
Last 1 Year	31-Oct-11	11.2286	1256.78	5.59%	3.08%
Last 2 Years	29-Oct-10	12.0903	1408.93	-0.97%	-4.11%
Last 3 Years	30-Oct-09	10.0380	1132.92	5.71%	4.57%
Since Inception	16-Oct-09	10.0000	1217.76	5.75%	2.05%

**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

# Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.1633

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

**Corpus as on 31 Oct, 12** : ₹26.67 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>90.61</b>
Reliance Industries Ltd.	Refineries	7.25
Infosys Technologies Ltd.	IT - Software	6.20
Tata Consultancy Services Ltd.	IT - Software	4.44
Hindustan Unilever Ltd.	FMCG	3.89
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.77
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.96
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.77
Coal India Ltd.	Mining & Mineral Products	2.47
Bosch Ltd.	Auto Ancillaries	2.34
HCL Technologies Ltd.	IT - Software	2.28
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	2.28
Asian Paints Ltd.	Paints/Varnish	2.18
Lupin Ltd.	Pharmaceuticals	2.12
Cadila Healthcare Ltd.	Pharmaceuticals	2.12
Hero Motocorp Ltd.	Automobile	2.11
Bajaj Auto Ltd.	Automobile	2.04
Godrej Consumer Products Ltd.	FMCG	2.03
Cipla Ltd.	Pharmaceuticals	1.91
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	1.84
Divi's Laboratories Ltd.	Pharmaceuticals	1.80

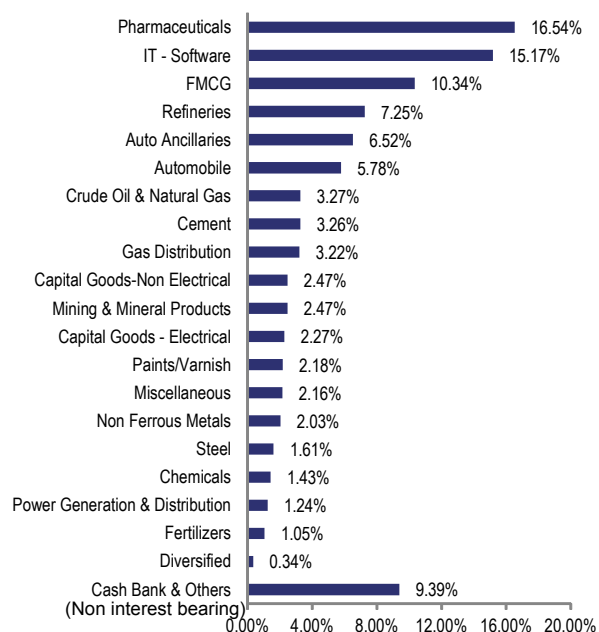
Instrument	Industry/Rating	% Of NAV
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.69
Maruti Suzuki India Ltd.	Automobile	1.62
Exide Industries Ltd.	Auto Ancillaries	1.59
Castrol India Ltd.	Chemicals	1.43
AIA Engineering Ltd.	Miscellaneous	1.31
Jindal Steel and Power Ltd.	Steel	1.31
GAIL (India) Ltd.	Gas Distribution	1.31
Bharat Heavy Electricals Ltd.	Capital Goods - Electrical	1.26
NTPC Ltd.	Power Generation & Distribution	1.24
Gujarat Gas Co. Ltd.	Gas Distribution	1.23
Shree Cements Ltd.	Cement	1.19
Marico Ltd.	FMCG	1.18
Ultratech Cement Ltd.	Cement	1.12
Engineers India Ltd.	Capital Goods-Non Electrical	1.05
Gujarat State Fertilizers and Chemicals Ltd.	Fertilizers	1.05
Sterlite Industries ( India ) Ltd.	Non Ferrous Metals	1.03
Hindustan Zinc Ltd.	Non Ferrous Metals	1.00
Other Equity below 1% corpus		10.17
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>9.39</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

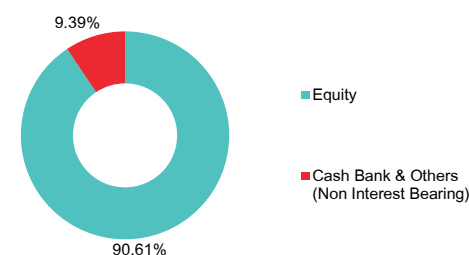
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	10.4185	1224.91	7.15%	5.77%
Last 1 Year	31-Oct-11	10.6596	1256.78	4.73%	3.08%
Last 2 Year	29-Oct-10	11.5941	1408.93	-1.88%	-4.11%
Since Inception	04-Jan-10	10.0000	1274.34	3.97%	0.59%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Liquid Fund

ULIF 003 04/02/04 TLL 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹16.9288

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

**Corpus as on 31 Oct, 12** : ₹14.55 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

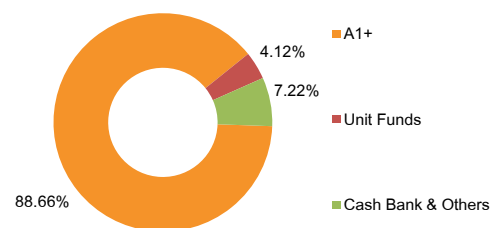
Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>88.66</b>
Punjab National Bank CD 04-Feb-13	A1+	9.40
Bank of Baroda CD 27-Feb-13	A1+	9.34
State Bank of Hyderabad CD 27-Feb-13	A1+	9.34
Allahabad Bank CD 27-Feb-13	A1+	9.34
Vijaya Bank CD 04-Mar-13	A1+	9.31
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	9.30
Cholamandalam Invest & Fin. Co. Ltd CP 10-Oct-13	A1+	8.81
Indian Bank CD 04-Feb-13	A1+	8.73
Indiabulls Fin. Services Ltd. CP 17-JUL-13	A1+	7.71
Canara Bank CD 12-Feb-13	A1+	4.02
AXIS Bank CD 18-Jan-13	A1+	3.37
<b>Unit Funds</b>		<b>4.12</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		4.12
<b>Cash Bank &amp; Others</b>		<b>7.22</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

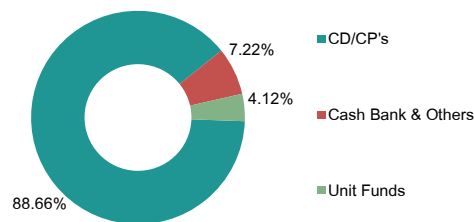
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	16.1889	1810.56	4.57%	4.03%
Last 1 Year	31-Oct-11	15.5212	1733.71	9.07%	8.64%
Last 2 Years	29-Oct-10	14.3846	1605.61	8.48%	8.31%
Last 3 Years	30-Oct-09	13.6470	1539.04	7.45%	6.96%
Last 4 Years	31-Oct-08	12.7650	1448.67	7.31%	6.78%
Last 5 Years	31-Oct-07	11.8650	1344.93	7.37%	6.97%
Since Inception	02-Mar-04	10.0000	1103.15	6.26%	6.36%

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

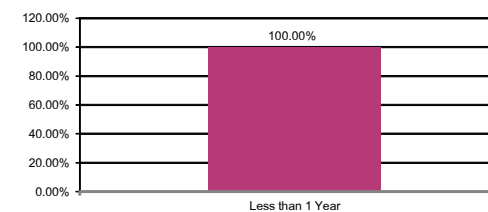
### Rating Profile



### Asset Allocation



### Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Income Fund

ULIF 002 04/02/04 TIL 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹16.5060

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

**Corpus as on 31 Oct, 12** : ₹116.36 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>4.09</b>
Punjab National Bank CD 04-Feb-13	A1+	1.76
Bank of Baroda CD 27-Feb-13	A1+	1.08
Vijaya Bank CD 04-Mar-13	A1+	1.08
Canara Bank CD 12-Feb-13	A1+	0.17
<b>Government Securities</b>		<b>37.85</b>
8.83% GOI 12-Dec-41	Sovereign	12.56
8.15% GOI 11-Jun-22	Sovereign	8.98
8.19% GOI 16-Jan-20	Sovereign	8.13
8.33% GOI 09-Jul-26	Sovereign	3.01
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.55
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.55
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.54
7.61% GOI 07-Mar-15	Sovereign	0.49
6.25% GOI 02-Jan-18	Sovereign	0.03
<b>Corporate Bonds</b>		<b>36.90</b>
9.57% IRFC Ltd. 31-May-21	AAA	4.93
9.75% HDFC Ltd. 07-Dec-16	AAA	3.52
8.80% Tata Sons Ltd. 21-Sep-15	AAA	3.34
9.40% Sterlite Industries Ltd. 25-Oct-22	AA+	3.03
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	3.03
2.00% Indian Hotels Ltd. 09-Dec-14	AA	2.54
9.30% SAIL 23-Aug-21	AAA	2.35
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.30
9.70% HDFC Ltd. 07-Jun-17	AAA	1.76
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	1.75

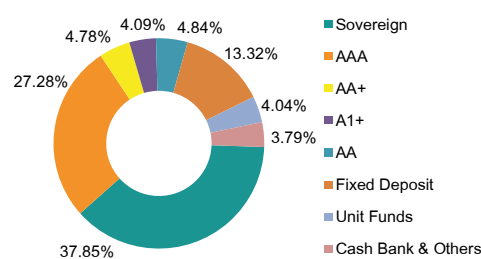
Instrument	Industry/Rating	% Of NAV
10.75% REC Ltd. 24-Jul-13	AAA	1.13
9.64% PGC Ltd. 31-May-21	AAA	0.89
9.64% PGC Ltd. 31-May-18	AAA	0.88
9.64% PGC Ltd. 31-May-16	AAA	0.88
9.64% PGC Ltd. 31-May-15	AAA	0.87
9.95% SBI 16-Mar-26	AAA	0.84
9.40% NABARD 30-Mar-14	AAA	0.61
8.40% HDFC Ltd. 08-Dec-14	AAA	0.60
9.29% PFC Ltd. 21-Aug-2022	AAA	0.44
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.43
9.35% PGC Ltd. 29-Aug-25	AAA	0.35
7.45% SBI 05-May-15	AAA	0.17
10.10% SBI 12-Sept-22	AAA	0.09
9.85% EXIM Bank 21-Mar-17	AAA	0.09
7.95% PFC Ltd. 24-Feb-16	AAA	0.08
<b>Fixed Deposit</b>		<b>13.32</b>
9.50% State Bank Of Hyderabad FD 04-Jan-14		6.88
10.70% Bank of Baroda FD 26-Mar-13		3.01
10.70% Bank of Baroda FD 22-Mar-13		2.58
9.50% State Bank of Hyderabad FD 10-Feb-2014		0.86
<b>Unit Funds</b>		<b>4.04</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		4.04
<b>Cash Bank &amp; Others</b>		<b>3.79</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

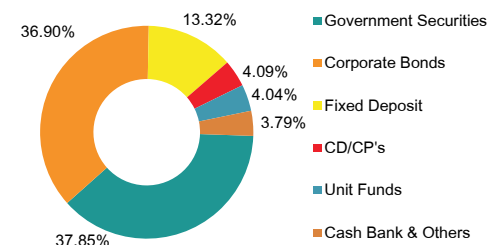
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	15.6282	1810.70	5.62%	4.59%
Last 1 Year	31-Oct-11	14.7845	1725.98	11.64%	9.72%
Last 2 Years	29-Oct-10	13.8632	1630.21	9.12%	7.78%
Last 3 Years	30-Oct-09	13.0160	1548.15	8.24%	6.95%
Last 4 Years	31-Oct-08	11.3760	1409.09	9.75%	7.67%
Last 5 Years	31-Oct-07	11.0610	1368.14	8.34%	6.72%
Since Inception	02-Mar-04	10.0000	1193.20	5.95%	5.47%

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

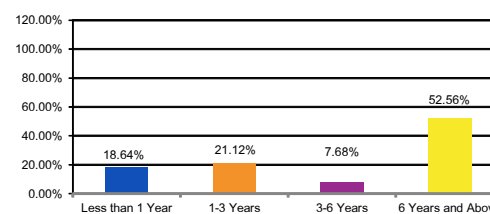
### Rating Profile



### 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, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹15.2751

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

**Corpus as on 31 Oct, 12** : ₹30.49 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>9.22</b>
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	6.05
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	3.17
<b>Corporate Bonds</b>		<b>65.67</b>
9.655% NABARD 18-Oct-14	AAA	8.31
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	6.68
9.80% ICICI Bank 10-Feb-13	AAA	6.57
7.55% NHB 12-Jul-13	AAA	6.51
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	5.60
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	5.06
10.75% REC Ltd. 24-Jul-13	AAA	4.98
0.00% HDFC Ltd. 30-Aug-13	AAA	3.51
9.67% Tata Sons Ltd. 31-Aug-15	AAA	3.34
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	3.31
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	3.27

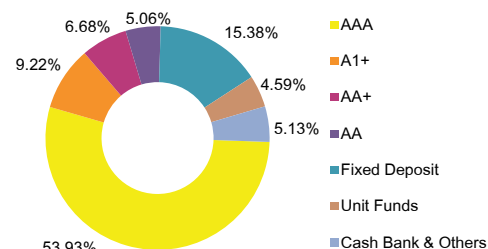
Instrument	Industry/Rating	% Of NAV
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	3.25
9.75% IDFC Ltd. 11-Jul-14	AAA	2.66
7.75% REC Ltd. 17-Nov-12	AAA	1.31
8.40% HDFC Ltd. 08-Dec-14	AAA	0.98
11.40% PFC Ltd. 28-Nov-13	AAA	0.34
<b>Fixed Deposit</b>		<b>15.38</b>
10.70% Bank of Baroda FD 26-Mar-13		4.92
10.00% State Bank Of Travancr FD 01-Mar-13		4.89
9.50% State Bank of Hyderabad FD 10-Feb-2014		3.28
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.30
<b>Unit Funds</b>		<b>4.59</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		4.59
<b>Cash Bank &amp; Others</b>		<b>5.13</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

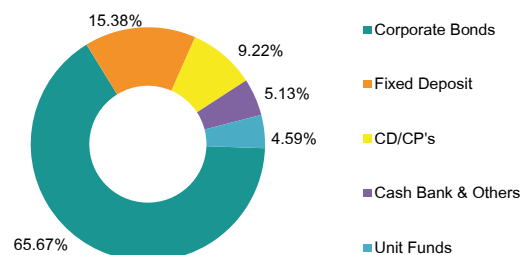
PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	14.5383	1874.26	5.07%	4.65%
Last 1 Year	31-Oct-11	13.9180	1795.08	9.75%	9.27%
Last 2 Years	29-Oct-10	13.0458	1675.18	8.21%	8.21%
Last 3 Years	30-Oct-09	12.4730	1597.95	6.99%	7.07%
Last 4 Years	31-Oct-08	11.1370	1449.61	8.22%	7.85%
Last 5 Years	31-Oct-07	10.5790	1365.88	7.62%	7.51%
Since Inception	01-Jul-06	10.0000	1242.00	6.91%	7.47%

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

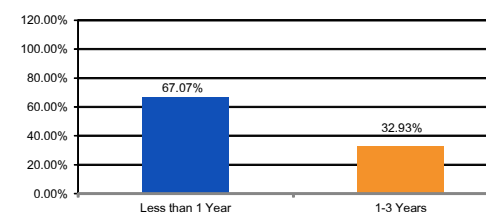
## Rating Profile



## 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, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹14.8131

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

**Corpus as on 31 Oct, 12** : ₹97.84 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>6.78</b>
Kotak Mahindra Prime Ltd. CP 07-MAR-13	A1+	3.95
Cholamandalam Invest & Fin. Co. Ltd CP 09-Sep-13	A1+	2.83
<b>Corporate Bonds</b>		<b>65.40</b>
10.20% Sundaram Finance Ltd. 21-Jul-14	AA+	5.20
9.8815% IDFC Ltd. 16-Jul-17	AAA	5.15
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	4.20
9.67% Tata Sons Ltd. 31-Aug-15	AAA	4.16
9.63% PFC Ltd. 15-Dec-14	AAA	4.14
9.20% PGC Ltd. 12-Mar-13	AAA	4.09
0.00% HDFC Ltd. 30-Aug-13	AAA	3.77
9.40% NHB 10-Jan-15	AAA	3.61
8.40% HDFC Ltd. 08-Dec-14	AAA	3.24
9.80% ICICI Bank 10-Feb-13	AAA	3.22
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	3.14
7.55% NHB 12-Jul-13	AAA	3.04
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	2.60

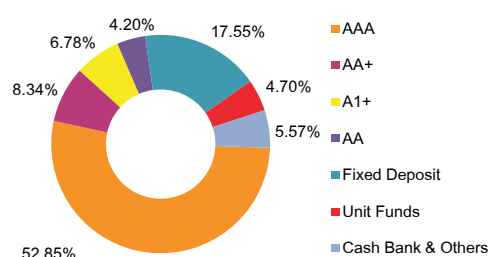
Instrument	Industry/Rating	% Of NAV
9.75% IDFC Ltd. 11-Jul-14	AAA	2.59
9.40% NABARD 30-Mar-14	AAA	2.57
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	2.54
10.40% ICICI Sec Prim Deal Ltd. 27-Jun-13	AAA	2.06
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.04
7.76% LIC Housing Finance Ltd. 06-Nov-12	AAA	1.84
11.40% PFC Ltd. 28-Nov-13	AAA	1.78
7.75% REC Ltd. 17-Nov-12	AAA	0.41
<b>Fixed Deposit</b>		<b>17.55</b>
10.70% Bank of Baroda FD 26-Mar-13		5.11
10.80% Canara Bank FD 22-Mar-13		4.09
9.50% State Bank of Hyderabad FD 10-Feb-2014		4.09
10.00% State Bank Of Travancr FD 01-Mar-13		3.04
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.23
<b>Unit Funds</b>		<b>4.70</b>
Reliance Liquid Fund-Treasury Plan -Growth Option		4.70
<b>Cash Bank &amp; Others</b>		<b>5.57</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

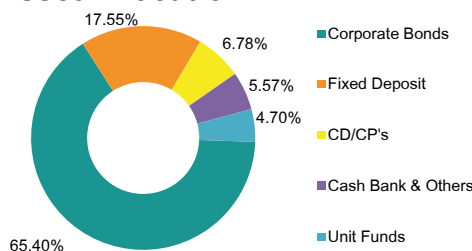
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	14.0759	1874.26	5.24%	4.65%
Last 1 Year	31-Oct-11	13.4952	1795.08	9.77%	9.27%
Last 2 Years	29-Oct-10	12.5527	1675.18	8.63%	8.21%
Last 3 Years	30-Oct-09	11.9080	1597.95	7.55%	7.07%
Last 4 Years	31-Oct-08	10.6640	1449.61	8.56%	7.85%
Last 5 Years	31-Oct-07	10.0470	1365.88	8.07%	7.51%
Since Inception	08-Jan-07	10.0000	1281.09	6.99%	7.60%

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

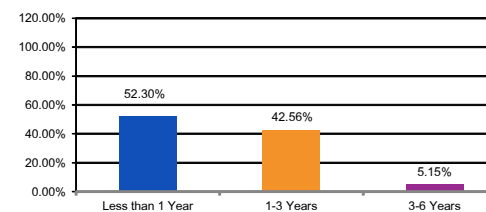
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹14.9077

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

**Corpus as on 31 Oct, 12** : ₹195.18 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>2.25</b>
Punjab National Bank CD 04-Feb-13	A1+	2.25
<b>Government Securities</b>		<b>37.47</b>
8.83% GOI 12-Dec-41	Sovereign	12.33
8.15% GOI 11-Jun-22	Sovereign	10.97
8.33% GOI 09-Jul-26	Sovereign	4.08
8.19% GOI 16-Jan-20	Sovereign	3.32
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.59
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.59
8.33% GOI 07-Jun-36	Sovereign	1.52
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.15
8.79% GOI 08-Nov-21	Sovereign	0.92
<b>Corporate Bonds</b>		<b>30.44</b>
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.58
9.75% HDFC Ltd. 07-Dec-16	AAA	3.94
9.40% NABARD 31-Jul-15	AAA	3.37
9.57% IRFC Ltd. 31-May-21	AAA	2.67
9.30% SAIL 23-Aug-21	AAA	1.82
9.18% Tata Sons Ltd. 23-Nov-20	AAA	1.81
9.80% LIC Housing Finance Ltd. 09-Jan-15	AAA	1.30
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.29
9.00% NTPC Ltd. 25-Jan-23	AAA	1.28
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.05
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	1.02
8.90% PGC Ltd. 25-Feb-15	AAA	0.96

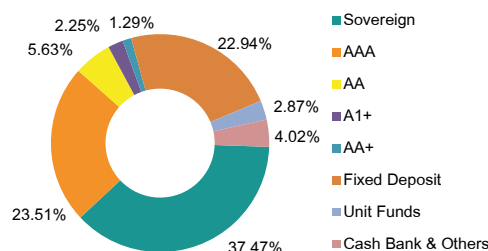
Instrument	Industry/Rating	% Of NAV
8.35% HDFC Ltd. 19-Jul-15	AAA	0.66
9.64% PGC Ltd. 31-May-21	AAA	0.53
9.64% PGC Ltd. 31-May-18	AAA	0.53
9.70% HDFC Ltd. 07-Jun-17	AAA	0.52
9.64% PGC Ltd. 31-May-16	AAA	0.52
9.64% PGC Ltd. 31-May-15	AAA	0.52
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.52
9.40% NABARD 30-Mar-14	AAA	0.52
8.50% PFC Ltd. 15-Dec-14	AAA	0.51
8.80% Tata Sons Ltd. 21-Sep-15	AAA	0.26
8.45% REC Ltd. 19-Feb-15	AAA	0.25
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
<b>Fixed Deposit</b>		<b>22.94</b>
9.50% State Bank of Hyderabad FD 10-Feb-2014		5.64
10.70% Punjab National Bank FD 29-Mar-13		5.13
10.70% Bank of Baroda FD 22-Mar-13		3.59
10.70% Bank of Baroda FD 26-Mar-13		2.82
10.80% Canara Bank FD 22-Mar-13		2.56
9.50% State Bank Of Hyderabad FD 04-Jan-14		1.69
10.00% State Bank Of Travancr FD 01-Mar-13		1.52
<b>Unit Funds</b>		<b>2.87</b>
Reliance Liquid Fund-Treasury Plan -Growth Option		2.87
<b>Cash Bank &amp; Others</b>		<b>4.02</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

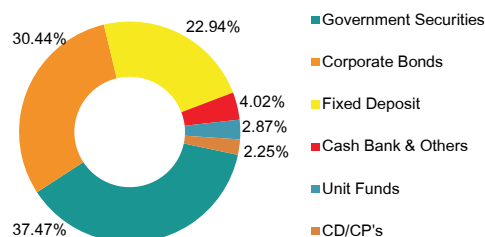
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	14.0652	1810.70	5.99%	4.59%
Last 1 Year	31-Oct-11	13.3245	1725.98	11.88%	9.72%
Last 2 Years	29-Oct-10	12.4847	1630.21	9.27%	7.78%
Last 3 Years	30-Oct-09	11.8230	1548.15	8.03%	6.95%
Last 4 Years	31-Oct-08	10.4690	1409.09	9.24%	7.67%
Last 5 Years	31-Oct-07	10.0380	1368.14	8.23%	6.72%
Since Inception	08-Jan-07	10.0000	1298.79	7.11%	6.70%

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

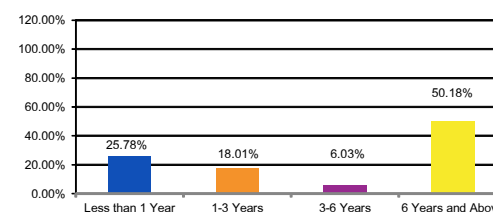
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹13.7848

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

**Corpus as on 31 Oct, 12** : ₹27.87 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>10.54</b>
AXIS Bank CD 18-Jan-13	A1+	7.04
Punjab National Bank CD 04-Feb-13	A1+	3.50
<b>Government Securities</b>		<b>35.43</b>
8.33% GOI 09-Jul-26	Sovereign	12.41
8.15% GOI 11-Jun-22	Sovereign	8.04
8.83% GOI 12-Dec-41	Sovereign	6.93
8.19% GOI 16-Jan-20	Sovereign	1.79
8.33% GOI 07-Jun-36	Sovereign	1.78
8.91% Gujarat SDL 22-Aug-22	Sovereign	1.44
8.84% Maharashtra SDL 17-Oct-22	Sovereign	1.43
8.79% Gujarat SDL 25-Oct-22	Sovereign	1.43
10.18% GOI 11-Sep-26	Sovereign	0.19
<b>Corporate Bonds</b>		<b>37.21</b>
9.57% IRFC Ltd. 31-May-21	AAA	12.35
9.75% HDFC Ltd. 07-Dec-16	AAA	5.52
9.20% PGC Ltd. 12-Mar-15	AAA	4.51

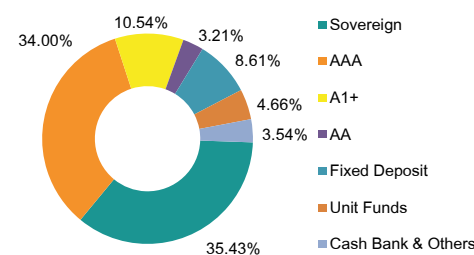
Instrument	Industry/Rating	% Of NAV
8.90% PGC Ltd. 25-Feb-15	AAA	4.48
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.21
9.48% REC Ltd. 10-Aug-21	AAA	2.21
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.15
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	1.17
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	0.89
9.60% HDFC Ltd. 07-Apr-16	AAA	0.37
8.30% HDFC Ltd. 23-Jun-15	AAA	0.35
<b>Fixed Deposit</b>		<b>8.61</b>
10.70% Bank of Baroda FD 22-Mar-13		3.59
9.50% State Bank Of Hyderabad FD 04-Jan-14		3.23
9.50% State Bank of Hyderabad FD 10-Feb-2014		1.79
<b>Unit Funds</b>		<b>4.66</b>
Reliance Liquid Fund-Treasury Plan -Growth Option		4.66
<b>Cash Bank &amp; Others</b>		<b>3.54</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

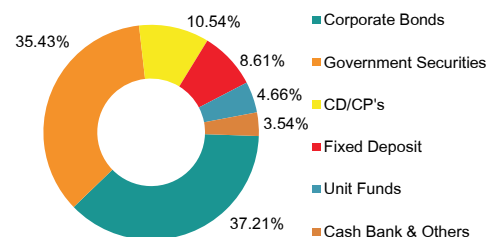
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	13.0343	1810.70	5.76%	4.59%
Last 1 Year	31-Oct-11	12.4553	1725.98	10.67%	9.72%
Last 2 Years	29-Oct-10	11.7521	1630.21	8.30%	7.78%
Last 3 Years	30-Oct-09	11.1660	1548.15	7.28%	6.95%
Last 4 Years	31-Oct-08	10.0630	1409.09	8.19%	7.67%
Since Inception	04-Feb-08	10.0000	1404.20	7.00%	6.51%

**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.

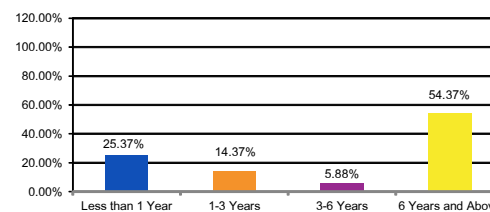
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

## Bond Fund

ULIF 030 12/01/09 IBF 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹12.9458

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

**Corpus as on 31 Oct, 12** : ₹17.47 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>5.60</b>
AXIS Bank CD 18-Jan-13	A1+	2.81
Punjab National Bank CD 04-Feb-13	A1+	2.79
<b>Government Securities</b>		<b>38.54</b>
8.19% GOI 16-Jan-20	Sovereign	11.41
8.33% GOI 09-Jul-26	Sovereign	6.31
8.83% GOI 12-Dec-41	Sovereign	5.98
8.15% GOI 11-Jun-22	Sovereign	5.70
8.79% Gujarat SDL 25-Oct-22	Sovereign	4.28
8.79% GOI 08-Nov-21	Sovereign	2.95
7.49% GOI 16-Apr-17	Sovereign	1.39
12.40% GOI 20-Aug-13	Sovereign	0.35
10.70% GOI 22-Apr-20	Sovereign	0.16
9.00% GOI 24-May-13	Sovereign	0.02
<b>Corporate Bonds</b>		<b>42.30</b>
9.30% Tata Sons Ltd. 24-Dec-15	AAA	8.67
9.57% IRFC Ltd. 31-May-21	AAA	7.17

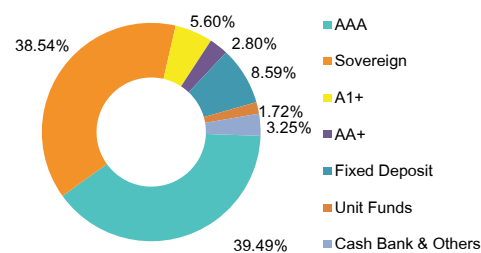
Instrument	Industry/Rating	% Of NAV
9.70% HDFC Ltd. 07-Jun-17	AAA	5.86
9.76% LIC Housing Finance Ltd. 11-Dec-14	AAA	5.82
9.35% PGC Ltd. 29-Aug-20	AAA	4.07
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	2.82
9.25% Dr Reddy's Lab Ltd. 24-Mar-14	AA+	2.80
9.48% REC Ltd. 10-Aug-21	AAA	1.76
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	1.43
9.95% SBI 16-Mar-26	AAA	0.72
8.90% PGC Ltd. 25-Feb-15	AAA	0.72
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.47
<b>Fixed Deposit</b>		<b>8.59</b>
10.70% Bank of Baroda FD 22-Mar-13		5.72
9.50% State Bank Of Hyderabad FD 04-Jan-14		2.86
<b>Unit Funds</b>		<b>1.72</b>
Reliance Liquid Fund-Treasury Plan -Growth Option		1.72
<b>Cash Bank &amp; Others</b>		<b>3.25</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

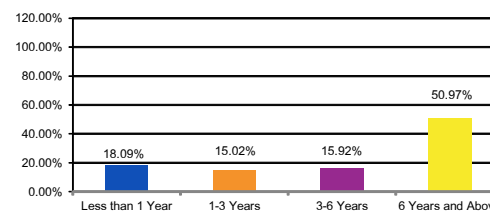
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	12.2905	1810.70	5.33%	4.59%
Last 1 Year	31-Oct-11	11.7447	1725.98	10.23%	9.72%
Last 2 Years	29-Oct-10	11.1828	1630.21	7.59%	7.78%
Last 3 Years	30-Oct-09	10.6780	1548.15	6.63%	6.95%
Since Inception	12-Jan-09	10.0000	1503.68	7.03%	6.25%

**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.

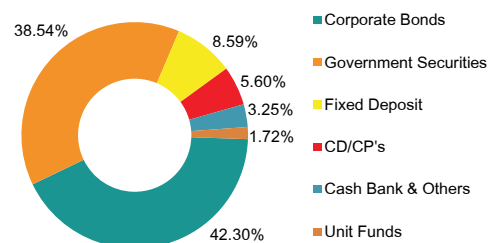
### Rating Profile



### Maturity Profile



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Investment Fund

ULIF 031 18/02/09 AIN 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.0231

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹0.26 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

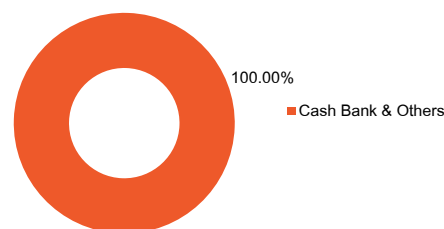
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.0265	-0.03%
Last 1 Year	31-Oct-11	10.0189	0.04%
Last 2 Years	29-Oct-10	10.0500	-0.13%
Last 3 Years	30-Oct-09	10.0570	-0.11%
Since Inception	18-Feb-09	10.0000	0.06%

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

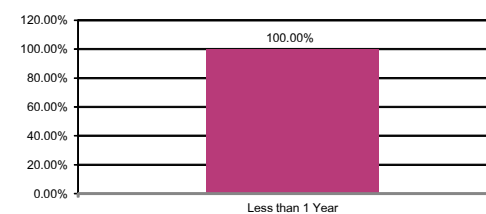
## Portfolio

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

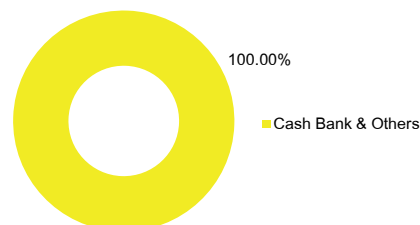
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Investment Fund

ULIF 039 20/01/10 PI2 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.0154

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹0.92 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

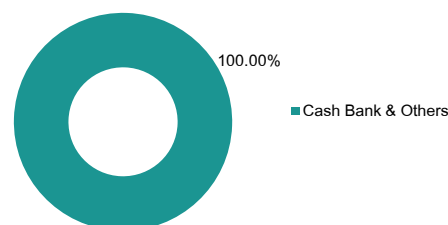
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.0147	0.01%
Last 1 Year	31-Oct-11	10.0208	-0.05%
Last 2 Years	29-Oct-10	10.1221	-0.53%
Since Inception	20-Jan-10	10.0000	0.06%

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

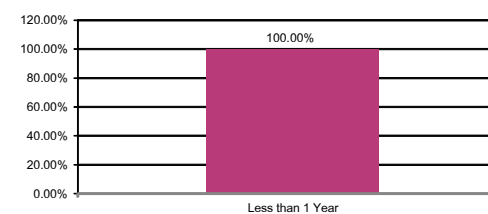
## Portfolio

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

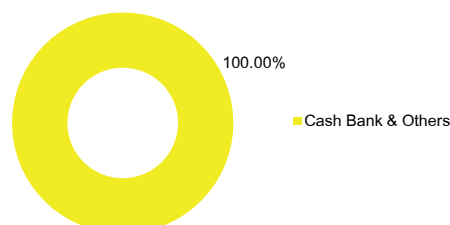
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.0070

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹0.09 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

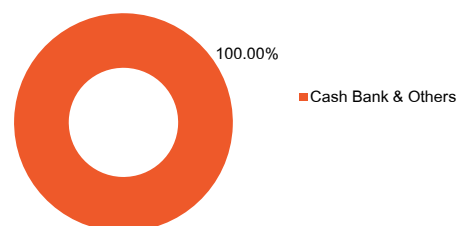
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.0220	-0.15%
Last 1 Year	31-Oct-11	10.0059	0.01%
Last 2 Years	29-Oct-10	10.0888	-0.40%
Since Inception	20-Jan-10	10.0000	0.03%

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

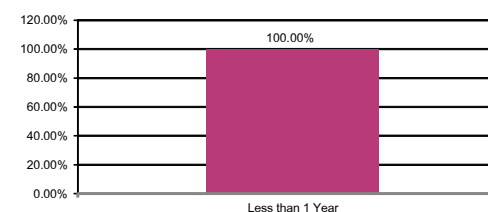
## Portfolio

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

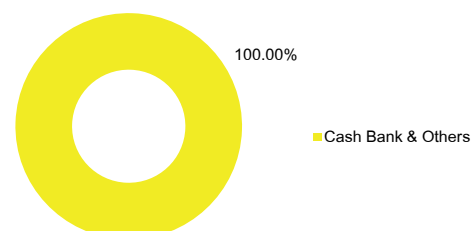
## Rating Profile



## 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, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹9.9943

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹0.02 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

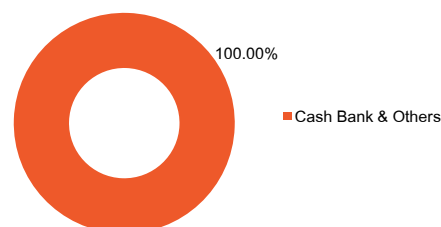
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.0075	-0.13%
Last 1 Year	31-Oct-11	10.0052	-0.11%
Last 2 Years	29-Oct-10	10.3330	-1.65%
Since Inception	20-Jan-10	10.0000	-0.02%

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

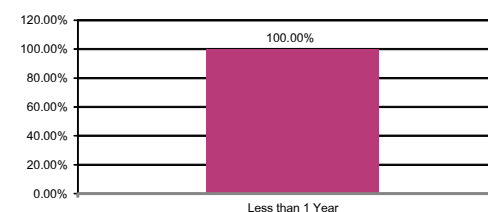
## Portfolio

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

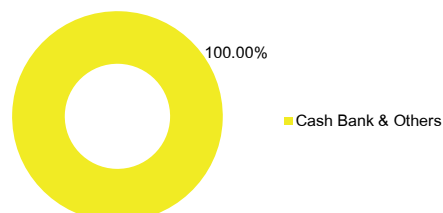
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.0212

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹0.81 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

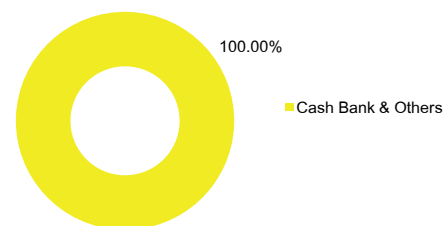
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.0945	-0.73%
Last 1 Year	31-Oct-11	10.0177	0.03%
Last 2 Years	29-Oct-10	10.1208	-0.49%
Since Inception	01-Feb-10	10.0000	0.08%

**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.

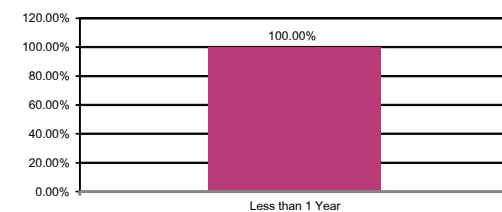
## Portfolio

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

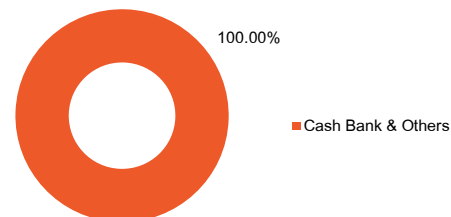
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.4193

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹119.02 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

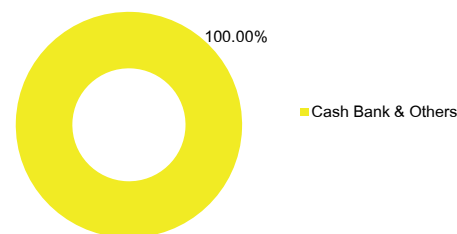
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

### Fund Performance

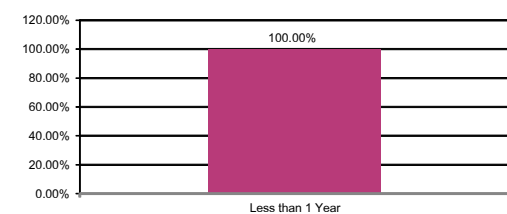
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.9702	4.09%
Last 1 Year	31-Oct-11	10.5177	8.57%
Since Inception	07-Jan-11	10.0000	7.58%

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

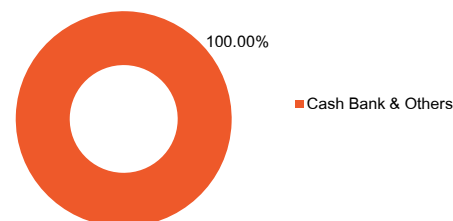
### Rating Profile



### Maturity Profile



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.0080

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹0.07 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Performance

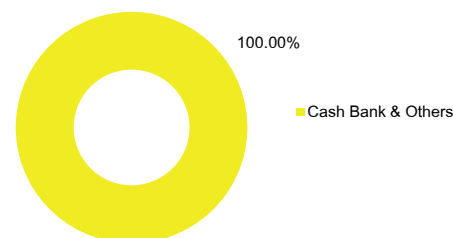
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.0201	-0.12%
Last 1 Year	31-Oct-11	9.9947	0.13%
Since Inception	01-Feb-11	10.0000	0.05%

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

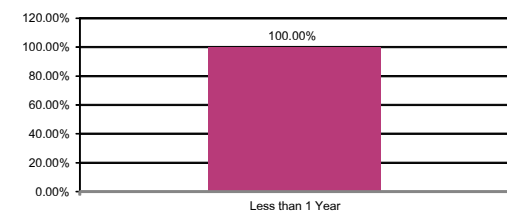
## Portfolio

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

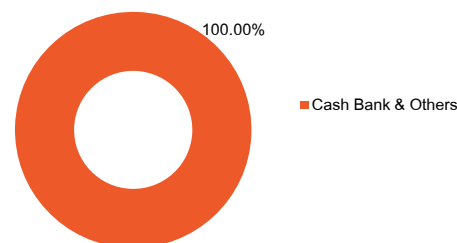
## Rating Profile



## 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, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.0191

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹1.44 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

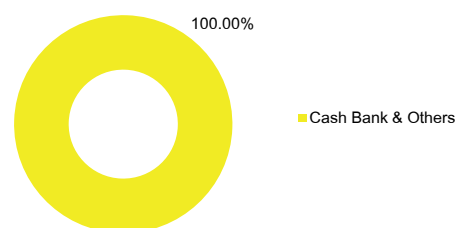
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

## Fund Performance

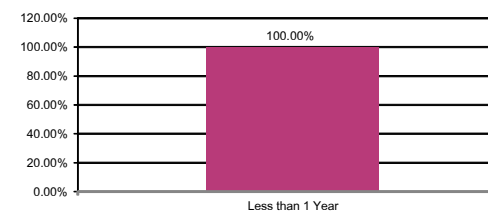
PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.0064	0.13%
Last 1 Year	31-Oct-11	10.1839	-1.62%
Since Inception	01-Jul-11	10.0000	0.14%

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

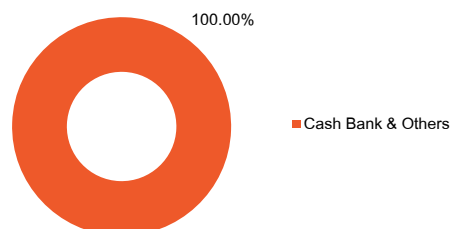
## Rating Profile



## 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, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹9.9946

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹0.01 Crs.

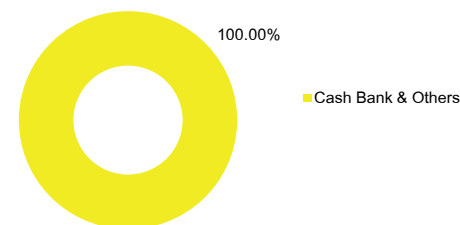
## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

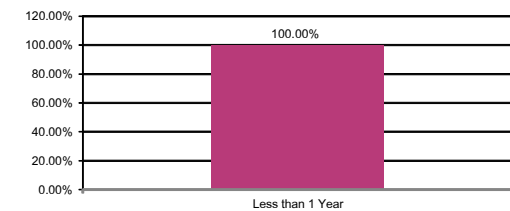
## Portfolio

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

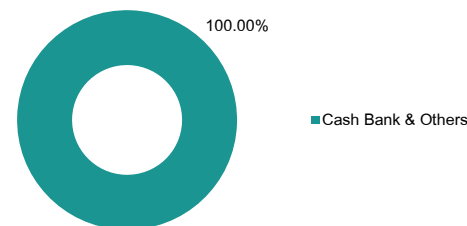
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Apex pension Investment Fund

ULIF 038 20/01/10 PI1 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.0000

**Benchmark** : -

**Corpus as on 31 Oct, 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	30-Apr-12	10.0000	0.00%
Last 1 Year	31-Oct-11	10.0000	0.00%
Last 2 Year	29-Oct-10	9.9983	0.01%
Since Inception	20-Jan-10	10.0000	0.00%

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

### 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, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹16.2661

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

**Corpus as on 31 Oct, 12** : ₹307.39 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	30-Apr-12	15.4312	5.41%	6.06%
Last 1 Year	31-Oct-11	15.3088	6.25%	6.34%
Last 2 Years	29-Oct-10	16.8974	-1.89%	0.19%
Last 3 Years	30-Oct-09	13.9270	5.31%	5.81%
Last 4 Years	31-Oct-08	9.7650	13.61%	13.90%
Last 5 Years	31-Oct-07	15.3060	1.22%	1.46%
Since Inception	01-Jul-06	10.0000	7.98%	8.27%

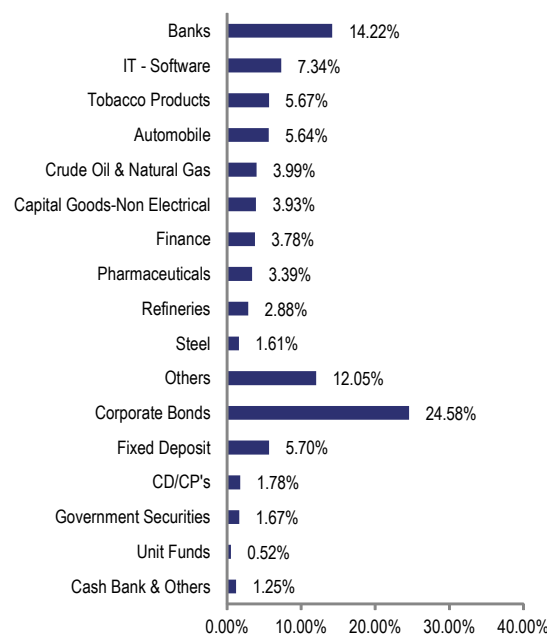
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

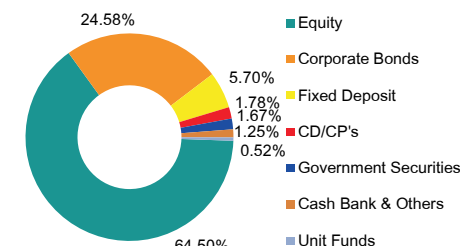
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>64.50</b>
ITC Ltd.	Tobacco Products	5.67
HDFC Bank Ltd.	Banks	4.44
Infosys Technologies Ltd.	IT - Software	4.14
ICICI Bank Ltd.	Banks	4.13
Reliance Industries Ltd.	Refineries	2.88
State Bank of India	Banks	2.77
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.72
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.65
Tata Consultancy Services Ltd.	IT - Software	2.12
HDFC Ltd.	Finance	1.74
Mahindra and Mahindra Ltd.	Automobile	1.73
Bajaj Auto Ltd.	Automobile	1.71
Tata Motors Ltd.	Automobile	1.66
Coal India Ltd.	Mining & Mineral Products	1.52
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.48
Power Finance Corporation Ltd.	Finance	1.37
Axis Bank Ltd.	Banks	1.35
Nestle India Ltd.	FMCG	1.18
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.16
Bharti Airtel Ltd.	Telecomm-Service	1.14
Asian Paints Ltd.	Paints/Varnish	1.13
Exide Industries Ltd.	Auto Ancillaries	1.11
ING Vysya Bank Ltd.	Banks	1.08
Tata Steel Ltd.	Steel	1.05
Other Equity below 1% corpus		12.58
<b>CD/CP's</b>		<b>1.78</b>
Canara Bank CD 12-Feb-13	A1+	0.73
Punjab National Bank CD 04-Feb-13	A1+	0.48
Andhra Bank CD 27-Nov-12	A1+	0.45
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

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>1.67</b>
8.79% GOI 08-Nov-21	Sovereign	1.67
<b>Corporate Bonds</b>		<b>24.58</b>
7.30% LIC Housing Finance Ltd. 06-May-13	AAA	2.26
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.04
2.00% Tata Steel Ltd. 23-Apr-22	AA	2.04
0.00% HDFC Ltd. 30-Aug-13	AAA	1.93
9.70% GE Shipping 18-Jan-23	AAA	1.53
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.34
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	1.30
8.40% HDFC Ltd. 08-Dec-14	AAA	1.29
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.20
9.57% IRFC Ltd. 31-May-21	AAA	1.19
7.65% REC Ltd. 31-Jan-16	AAA	1.10
9.70% HDFC Ltd. 07-Jun-17	AAA	1.07
10.9% REC Ltd. 14-Aug-13	AAA	1.06
9.95% SBI 16-Mar-26	AAA	1.03
9.35% PGC Ltd. 29-Aug-22	AAA	1.00
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	0.99
8.19% IRFC Ltd. 27-Apr-19	AAA	0.95
9.09% IRFC Ltd. 29-Mar-26	AAA	0.66
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
<b>Fixed Deposit</b>		<b>5.70</b>
10.99% Punjab National Bank FD 27-Mar-13		3.26
10.70% Bank of Baroda FD 26-Mar-13		1.63
10.80% Canara Bank FD 22-Mar-13		0.81
<b>Unit Funds</b>		<b>0.52</b>
Reliance Liquid Fund-Treasury Plan -Growth Option		0.52
<b>Cash Bank &amp; Others</b>		<b>1.25</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Stable Growth Fund

ULIF 007 01/07/06 TSL 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹16.5764

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

**Corpus as on 31 Oct, 12** : ₹40.52 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	30-Apr-12	15.6003	6.26%	5.49%
Last 1 Year	31-Oct-11	15.3317	8.12%	7.64%
Last 2 Years	29-Oct-10	15.7444	2.61%	3.11%
Last 3 Years	30-Oct-09	13.8330	6.22%	6.25%
Last 4 Years	31-Oct-08	10.5500	11.96%	11.51%
Last 5 Years	31-Oct-07	13.5380	4.13%	3.48%
Since Inception	01-Jul-06	10.0000	8.30%	7.63%

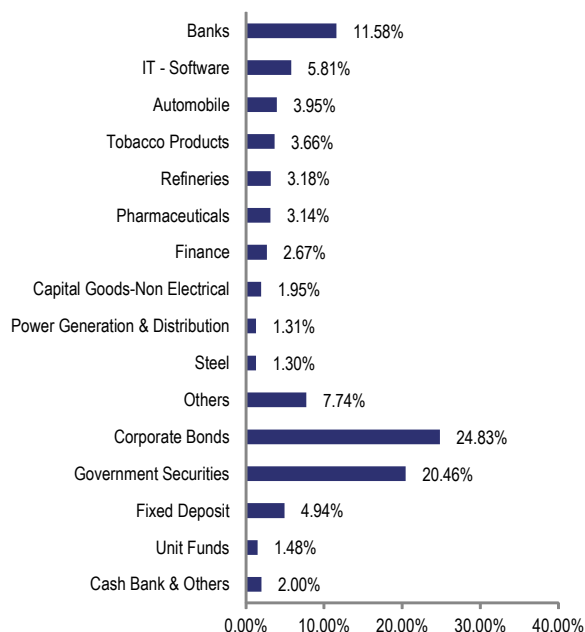
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

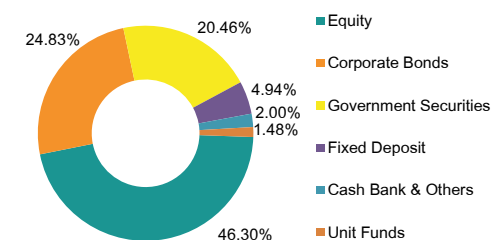
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>46.30</b>
HDFC Bank Ltd.	Banks	3.76
ITC Ltd.	Tobacco Products	3.66
ICICI Bank Ltd.	Banks	3.63
Reliance Industries Ltd.	Refineries	3.18
Infosys Technologies Ltd.	IT - Software	2.92
HDFC Ltd.	Finance	1.88
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.71
State Bank of India	Banks	1.69
Tata Consultancy Services Ltd.	IT - Software	1.62
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.61
Mahindra and Mahindra Ltd.	Automobile	1.42
Tata Motors Ltd.	Automobile	1.10
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.06
Other Equity below 1% corpus		17.06
<b>Government Securities</b>		<b>20.46</b>
8.79% GOI 08-Nov-21	Sovereign	7.62

Instrument	Industry/Rating	% Of NAV
8.83% GOI 12-Dec-41	Sovereign	6.83
9.15% GOI 14-Nov-24	Sovereign	6.01
<b>Corporate Bonds</b>		<b>24.83</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.72
9.40% NABARD 31-Jul-15	AAA	4.99
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.64
10.9% REC Ltd. 14-Aug-13	AAA	2.76
9.70% HDFC Ltd. 07-Jun-17	AAA	2.53
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	2.46
8.84% NTPC Ltd. 04-Oct-22	AAA	0.73
<b>Fixed Deposit</b>		<b>4.94</b>
10.70% Bank of Baroda FD 26-Mar-13		4.94
<b>Unit Funds</b>		<b>1.48</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		1.48
<b>Cash Bank &amp; Others</b>		<b>2.00</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹15.5280

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

**Corpus as on 31 Oct, 12** : ₹372.64 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	30-Apr-12	14.5758	6.53%	6.21%
Last 1 Year	31-Oct-11	14.3471	8.23%	6.98%
Last 2 Years	29-Oct-10	15.4002	0.41%	0.54%
Last 3 Years	30-Oct-09	12.6020	7.21%	6.37%
Last 4 Years	31-Oct-08	8.8920	14.96%	14.47%
Last 5 Years	31-Oct-07	13.1390	3.40%	1.72%
Since Inception	08-Jan-07	10.0000	7.86%	6.46%

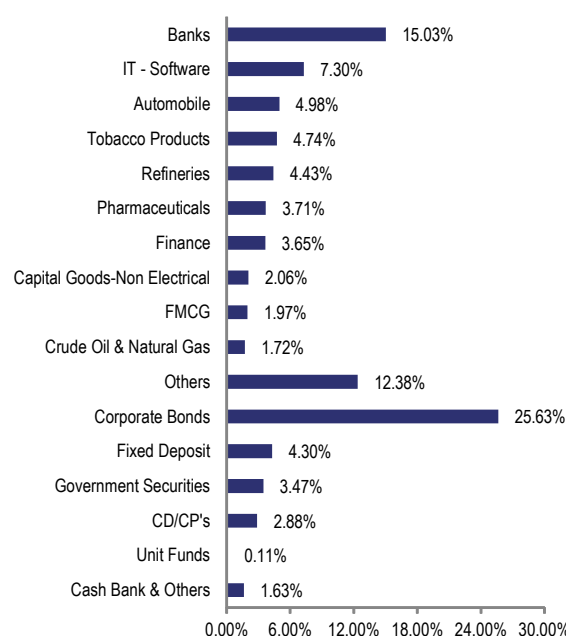
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

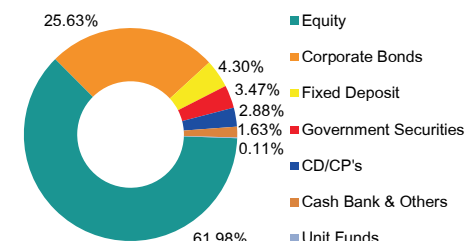
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>61.98</b>
HDFC Bank Ltd.	Banks	4.77
ITC Ltd.	Tobacco Products	4.74
ICICI Bank Ltd.	Banks	4.51
Infosys Technologies Ltd.	IT - Software	4.44
Reliance Industries Ltd.	Refineries	4.43
State Bank of India	Banks	2.55
HDFC Ltd.	Finance	2.46
Tata Consultancy Services Ltd.	IT - Software	2.05
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.99
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.86
Mahindra and Mahindra Ltd.	Automobile	1.65
Coal India Ltd.	Mining & Mineral Products	1.63
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.27
Bharti Airtel Ltd.	Telecomm-Service	1.23
Tata Motors Ltd.	Automobile	1.20
Maruti Suzuki India Ltd.	Automobile	1.16
Other Equity below 1% corpus		20.08
<b>CD/CP's</b>		<b>2.88</b>
Punjab National Bank CD 04-Feb-13	A1+	1.31
State Bank of Hyderabad CD 27-Feb-13	A1+	1.04
Andhra Bank CD 27-Nov-12	A1+	0.27
AXIS Bank CD 18-Jan-13	A1+	0.26
<b>Government Securities</b>		<b>3.47</b>
8.79% GOI 08-Nov-21	Sovereign	2.07
8.83% GOI 12-Dec-41	Sovereign	0.70
8.33% GOI 09-Jul-26	Sovereign	0.44
7.83% GOI 11-Oct-2018	Sovereign	0.21
9.15% GOI 14-Nov-24	Sovereign	0.05
<b>Corporate Bonds</b>		<b>25.63</b>
8.40% LIC Housing Finance Ltd. 18-Aug-13	AAA	2.70

Instrument	Industry/Rating	% Of NAV
9.40% NABARD 31-Jul-15	AAA	1.90
9.95% SBI 16-Mar-26	AAA	1.80
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	1.52
10.70% Sundaram Finance Ltd. 06-Jun-14	AA+	1.51
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.44
9.44% PFC Ltd. 23-Sep-21	AAA	1.37
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	1.34
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.32
7.60% HDFC Ltd. 21-Dec-17	AAA	1.28
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.07
8.70% PFC Ltd. 14-May-15	AAA	1.07
8.30% HDFC Ltd. 23-Jun-15	AAA	0.95
9.70% GE Shipping 18-Jan-23	AAA	0.92
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.81
9.57% IRFC Ltd. 31-May-21	AAA	0.70
8.40% HDFC Ltd. 08-Dec-14	AAA	0.66
7.95% PFC Ltd. 24-Feb-16	AAA	0.65
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.57
8.50% PFC Ltd. 15-Dec-14	AAA	0.53
9.70% HDFC Ltd. 07-Jun-17	AAA	0.47
9.09% IRFC Ltd. 29-Mar-26	AAA	0.27
7.76% LIC Housing Finance Ltd. 06-Nov-12	AAA	0.27
9.18% Tata Sons Ltd. 23-Nov-20	AAA	0.22
10.9% REC Ltd. 14-Aug-13	AAA	0.19
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	0.11
<b>Fixed Deposit</b>		<b>4.30</b>
10.99% Punjab National Bank FD 27-Mar-13		2.69
10.70% Bank of Baroda FD 26-Mar-13		1.61
<b>Unit Funds</b>		<b>0.11</b>
Reliance Liquid Fund-Treasury Plan -Growth Option		0.11
<b>Cash Bank &amp; Others</b>		<b>1.63</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Whole Life Stable Growth Fund

ULIF 011 04/01/07 WLS 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹14.3826

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

**Corpus as on 31 Oct, 12** : ₹80.10 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	30-Apr-12	13.5126	6.44%	5.59%
Last 1 Year	31-Oct-11	13.2022	8.94%	8.03%
Last 2 Years	29-Oct-10	13.4003	3.60%	3.32%
Last 3 Years	30-Oct-09	11.7500	6.97%	6.59%
Last 4 Years	31-Oct-08	9.1110	12.09%	11.85%
Last 5 Years	31-Oct-07	11.4610	4.65%	3.64%
Since Inception	08-Jan-07	10.0000	6.45%	6.55%

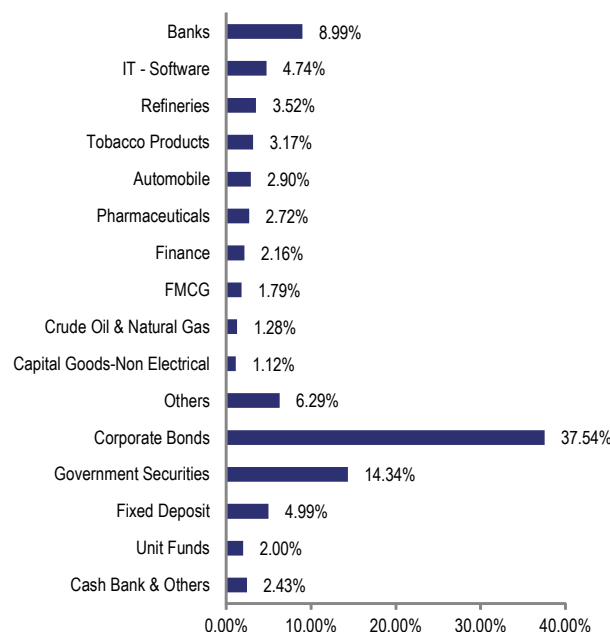
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

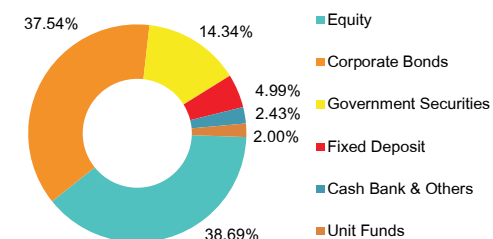
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>38.69</b>
ITC Ltd.	Tobacco Products	3.17
Reliance Industries Ltd.	Refineries	3.02
ICICI Bank Ltd.	Banks	2.88
HDFC Bank Ltd.	Banks	2.77
Infosys Technologies Ltd.	IT - Software	2.36
HDFC Ltd.	Finance	1.57
State Bank of India	Banks	1.32
Tata Consultancy Services Ltd.	IT - Software	1.31
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.21
Mahindra and Mahindra Ltd.	Automobile	1.10
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.07
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.02
Other Equity below 1% corpus		15.88
<b>Government Securities</b>		<b>14.34</b>
8.79% GOI 08-Nov-21	Sovereign	5.46
8.33% GOI 09-Jul-26	Sovereign	4.23
8.83% GOI 12-Dec-41	Sovereign	3.91
8.19% GOI 16-Jan-20	Sovereign	0.75
<b>Corporate Bonds</b>		<b>37.54</b>
9.95% SBI 16-Mar-26	AAA	5.25

Instrument	Industry/Rating	% Of NAV
9.40% NABARD 31-Jul-15	AAA	3.79
8.19% IRFC Ltd. 27-Apr-19	AAA	3.63
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.35
8.70% PFC Ltd. 14-May-15	AAA	3.10
9.97% IL&FS 28-Sep-16	AAA	2.57
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	2.57
9.35% PGC Ltd. 29-Aug-22	AAA	2.55
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	2.49
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	2.46
9.57% IRFC Ltd. 31-May-21	AAA	1.95
9.70% GE Shipping 18-Jan-23	AAA	1.30
9.70% HDFC Ltd. 07-Jun-17	AAA	1.28
9.20% PGC Ltd. 12-Mar-15	AAA	1.26
<b>Fixed Deposit</b>		<b>4.99</b>
10.70% Bank of Baroda FD 26-Mar-13		3.75
10.60% Bank of Baroda FD 20-Mar-13		1.25
<b>Unit Funds</b>		<b>2.00</b>
Reliance Liquid Fund-Treasury Plan -Growth Option		2.00
<b>Cash Bank &amp; Others</b>		<b>2.43</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.2033

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

**Corpus as on 31 Oct, 12** : ₹14.18 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	30-Apr-12	9.6127	6.14%	6.21%
Last 1 Year	31-Oct-11	9.6220	6.04%	6.98%
Last 2 Years	29-Oct-10	10.4028	-0.96%	0.54%
Last 3 Years	30-Oct-09	8.7950	5.08%	6.37%
Last 4 Years	31-Oct-08	6.3840	12.44%	14.47%
Last 5 Years	31-Oct-07	9.9970	0.41%	1.72%
Since Inception	15-Oct-07	10.0000	0.40%	2.26%

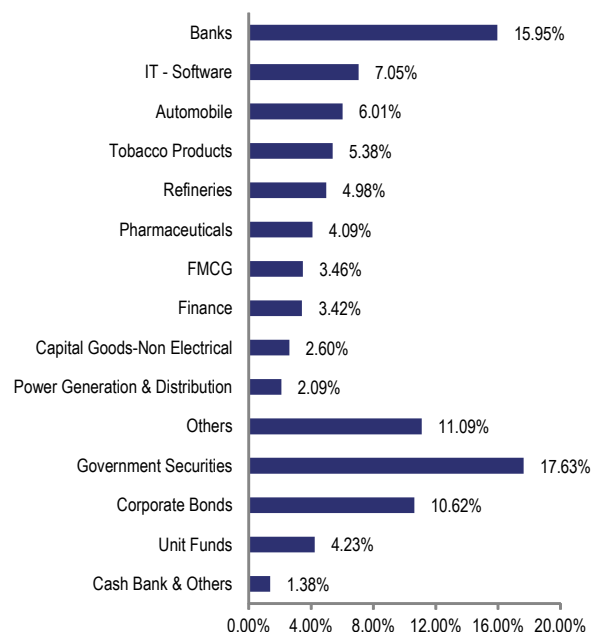
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

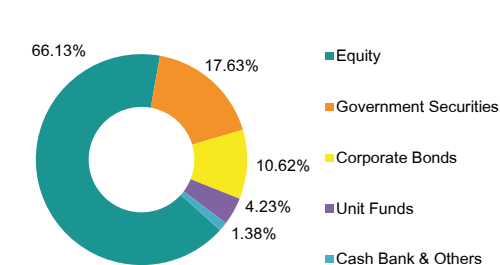
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>66.13</b>
ITC Ltd.	Tobacco Products	5.38
HDFC Bank Ltd.	Banks	4.70
Reliance Industries Ltd.	Refineries	4.26
ICICI Bank Ltd.	Banks	4.07
Infosys Technologies Ltd.	IT - Software	3.75
HDFC Ltd.	Finance	2.55
Tata Consultancy Services Ltd.	IT - Software	2.55
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.30
State Bank of India	Banks	2.23
Mahindra and Mahindra Ltd.	Automobile	2.03
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.96
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.52
Tata Motors Ltd.	Automobile	1.44
Hindustan Unilever Ltd.	FMCG	1.35
Glaxosmithkline Consumer Healthcare Ltd.	FMCG	1.29
Bajaj Auto Ltd.	Automobile	1.28
Maruti Suzuki India Ltd.	Automobile	1.27
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.24

Instrument	Industry/Rating	% Of NAV
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.21
Axis Bank Ltd.	Banks	1.17
Bharti Airtel Ltd.	Telecomm-Service	1.14
Jindal Steel and Power Ltd.	Steel	1.10
Other Equity below 1% corpus		16.36
<b>Government Securities</b>		<b>17.63</b>
8.79% GOI 08-Nov-21	Sovereign	7.26
8.19% GOI 16-Jan-20	Sovereign	7.03
9.15% GOI 14-Nov-24	Sovereign	2.24
8.83% GOI 12-Dec-41	Sovereign	1.10
<b>Corporate Bonds</b>		<b>10.62</b>
8.28% LIC Housing Finance Ltd. 29-Jun-15 AAA		6.94
9.57% IRFC Ltd. 31-May-21 AAA		3.68
<b>Unit Funds</b>		<b>4.23</b>
Reliance Liquid Fund-Treasury Plan -Growth Option		4.23
<b>Cash Bank &amp; Others</b>		<b>1.38</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹12.0129

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

**Corpus as on 31 Oct, 12** : ₹0.87 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

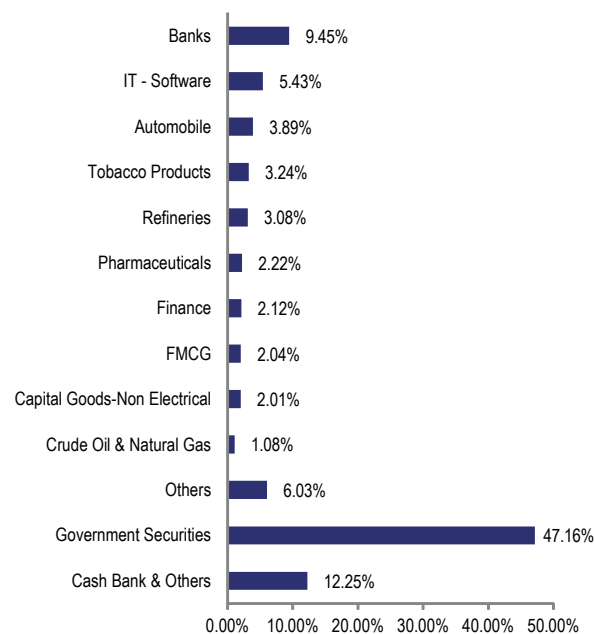
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	11.2958	6.35%	5.59%
Last 1 Year	31-Oct-11	11.2248	7.02%	8.03%
Last 2 Years	29-Oct-10	11.6147	1.70%	3.32%
Last 3 Years	30-Oct-09	10.3560	5.07%	6.59%
Last 4 Years	31-Oct-08	8.5060	9.01%	11.85%
Last 5 Years	31-Oct-07	10.0000	3.74%	3.64%
Since Inception	15-Oct-07	10.0000	3.70%	4.00%

**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.

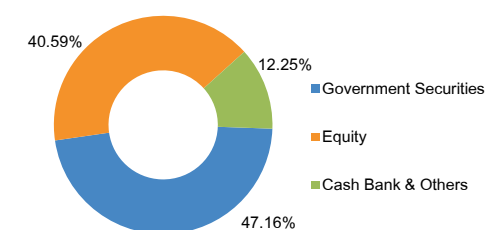
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>40.59</b>
HDFC Bank Ltd.	Banks	3.27
ITC Ltd.	Tobacco Products	3.24
Reliance Industries Ltd.	Refineries	2.77
ICICI Bank Ltd.	Banks	2.41
Infosys Technologies Ltd.	IT - Software	2.30
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.87
Tata Consultancy Services Ltd.	IT - Software	1.81
HDFC Ltd.	Finance	1.31
Mahindra and Mahindra Ltd.	Automobile	1.22
State Bank of India	Banks	1.21
Tata Motors Ltd.	Automobile	1.10
Other Equity below 1% corpus		18.09
<b>Government Securities</b>		<b>47.16</b>
9.15% GOI 14-Nov-24	Sovereign	12.14
8.83% GOI 12-Dec-41	Sovereign	11.97
8.79% GOI 08-Nov-21	Sovereign	11.80
7.83% GOI 11-04-2018	Sovereign	11.25
<b>Cash Bank &amp; Others</b>		<b>12.25</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹13.2606

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

**Corpus as on 31 Oct, 12** : ₹6.90 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

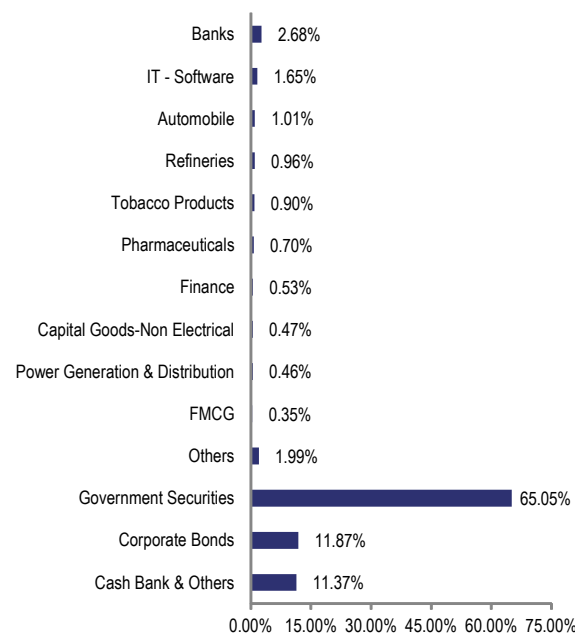
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	12.6022	5.22%	4.96%
Last 1 Year	31-Oct-11	12.2808	7.98%	9.09%
Last 2 Years	29-Oct-10	12.0597	4.86%	6.11%
Last 3 Years	30-Oct-09	11.4230	5.10%	6.82%
Last 4 Years	31-Oct-08	10.1100	7.02%	9.24%
Last 5 Years	31-Oct-07	10.0000	5.81%	5.57%
Since Inception	15-Oct-07	10.0000	5.75%	5.74%

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

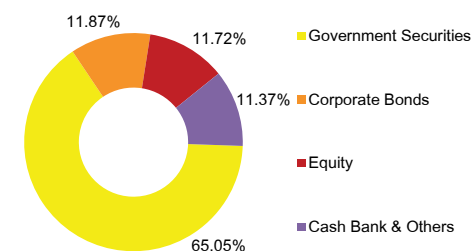
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.72</b>
HDFC Bank Ltd.	Banks	0.92
ITC Ltd.	Tobacco Products	0.90
Infosys Technologies Ltd.	IT - Software	0.86
Reliance Industries Ltd.	Refineries	0.82
ICICI Bank Ltd.	Banks	0.76
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.47
State Bank of India	Banks	0.40
HDFC Ltd.	Finance	0.39
Tata Consultancy Services Ltd.	IT - Software	0.38
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.35
Other Equity		5.47
<b>Government Securities</b>		<b>65.05</b>
8.19% GOI 16-Jan-20	Sovereign	36.11
8.79% GOI 08-Nov-21	Sovereign	12.68
7.83% GOI 11-04-2018	Sovereign	7.11
9.15% GOI 14-Nov-24	Sovereign	4.61
8.83% GOI 12-Dec-41	Sovereign	4.54
<b>Corporate Bonds</b>		<b>11.87</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.56
8.84% NTPC Ltd. 04-Oct-22	AAA	4.30
<b>Cash Bank &amp; Others</b>		<b>11.37</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹12.8399

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

**Corpus as on 31 Oct, 12** : ₹5.05 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

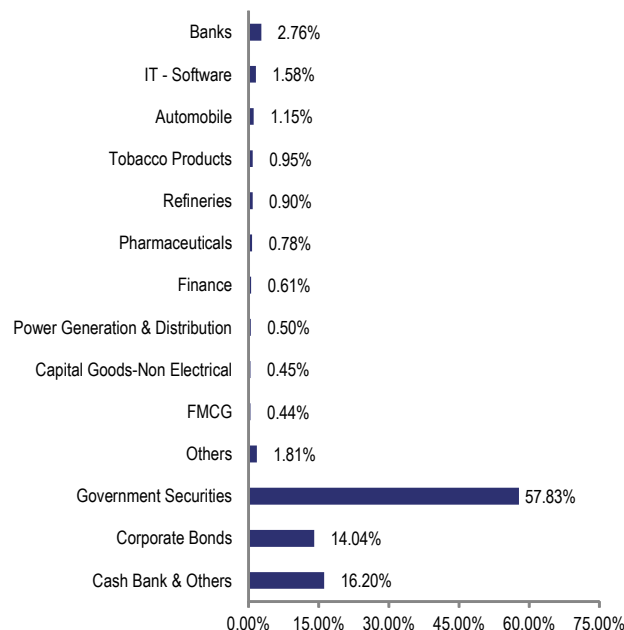
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	12.2257	5.02%	4.96%
Last 1 Year	31-Oct-11	11.9197	7.72%	9.09%
Last 2 Years	29-Oct-10	11.7123	4.70%	6.11%
Last 3 Years	30-Oct-09	11.0540	5.12%	6.82%
Last 4 Years	31-Oct-08	10.2030	5.92%	9.24%
Since Inception	04-Feb-08	10.0000	5.41%	5.62%

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

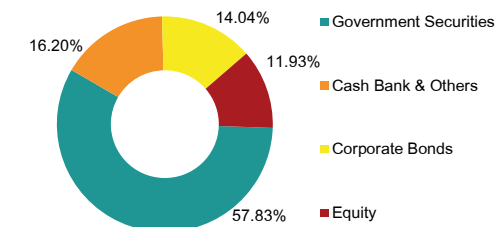
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.93</b>
ITC Ltd.	Tobacco Products	0.95
HDFC Bank Ltd.	Banks	0.94
Infosys Technologies Ltd.	IT - Software	0.87
Reliance Industries Ltd.	Refineries	0.80
ICICI Bank Ltd.	Banks	0.78
State Bank of India	Banks	0.50
HDFC Ltd.	Finance	0.45
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.45
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.41
Mahindra and Mahindra Ltd.	Automobile	0.39
Other Equity		5.38
<b>Government Securities</b>		<b>57.83</b>
8.19% GOI 16-Jan-20	Sovereign	21.71
8.79% GOI 08-Nov-21	Sovereign	19.98
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	2.07
<b>Corporate Bonds</b>		<b>14.04</b>
8.84% NTPC Ltd. 04-Oct-22	AAA	7.84
9.57% IRFC Ltd. 31-May-21	AAA	6.20
<b>Cash Bank &amp; Others</b>		<b>16.20</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Growth Pension Fund

ULIF 021 04/02/08 FGP 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹13.3296

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

**Corpus as on 31 Oct, 12** : ₹28.36 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

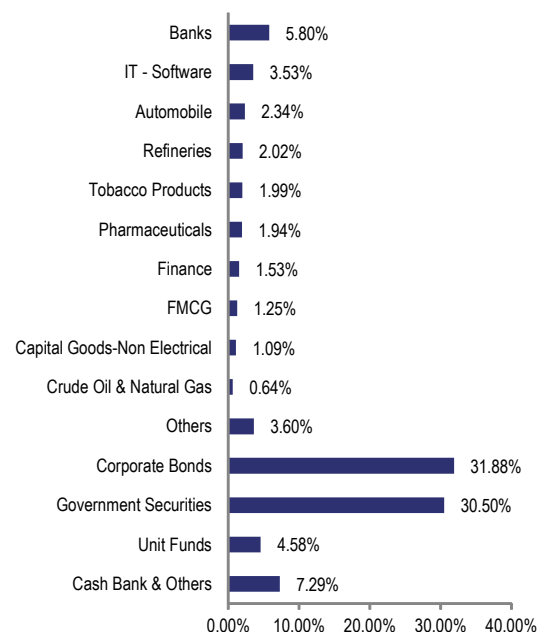
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	12.6226	5.60%	5.34%
Last 1 Year	31-Oct-11	12.3523	7.91%	8.45%
Last 2 Years	29-Oct-10	12.4055	3.66%	4.44%
Last 3 Years	30-Oct-09	11.1520	6.13%	6.68%
Last 4 Years	31-Oct-08	9.1230	9.94%	10.81%
Since Inception	04-Feb-08	10.0000	6.25%	4.74%

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

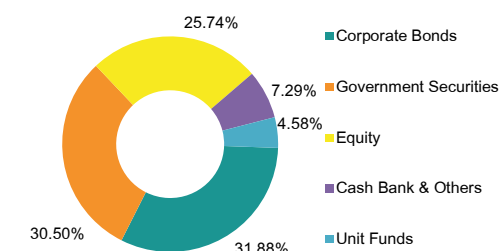
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>25.74</b>
ITC Ltd.	Tobacco Products	1.99
HDFC Bank Ltd.	Banks	1.96
Reliance Industries Ltd.	Refineries	1.85
Infosys Technologies Ltd.	IT - Software	1.67
ICICI Bank Ltd.	Banks	1.67
Tata Consultancy Services Ltd.	IT - Software	1.16
HDFC Ltd.	Finance	1.08
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.00
Other Equity below 1% corpus		13.37
<b>Government Securities</b>		<b>30.50</b>
8.19% GOI 16-Jan-20	Sovereign	16.86
8.79% GOI 08-Nov-21	Sovereign	10.88
8.83% GOI 12-Dec-41	Sovereign	2.76
<b>Corporate Bonds</b>		<b>31.88</b>
8.90% PGC Ltd. 25-Feb-15	AAA	6.17
9.30% SAIL 25-May-21	AAA	5.36
9.40% NABARD 31-Jul-15	AAA	5.35
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	5.21
8.40% HDFC Ltd. 08-Dec-14	AAA	3.49
8.19% IRFC Ltd. 27-Apr-19	AAA	3.42
9.70% HDFC Ltd. 07-Jun-17	AAA	2.89
<b>Unit Funds</b>		<b>4.58</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		4.58
<b>Cash Bank &amp; Others</b>		<b>7.29</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Future Balanced Pension Fund

ULIF 018 04/02/08 FBP 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹13.5341

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

**Corpus as on 31 Oct, 12** : ₹14.62 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

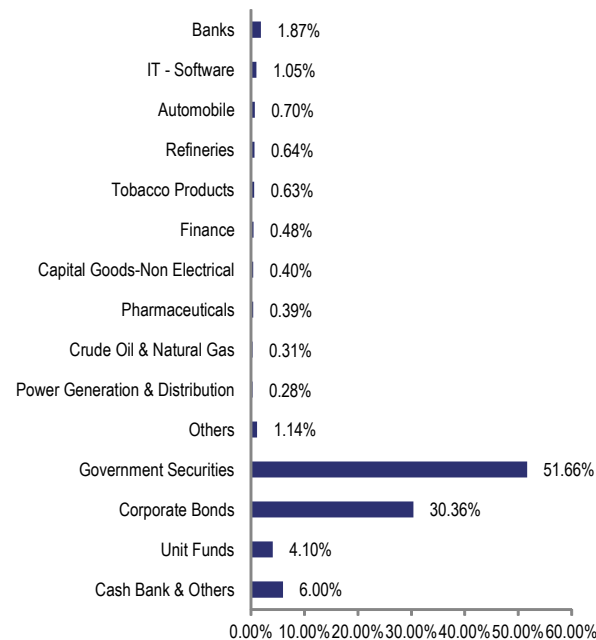
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	12.8313	5.48%	4.84%
Last 1 Year	31-Oct-11	12.4375	8.82%	9.30%
Last 2 Years	29-Oct-10	11.9878	6.25%	6.67%
Last 3 Years	30-Oct-09	11.2690	6.30%	6.86%
Last 4 Years	31-Oct-08	10.2610	7.17%	8.72%
Since Inception	04-Feb-08	10.0000	6.59%	5.92%

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

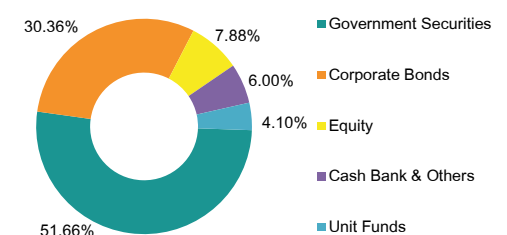
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>7.88</b>
HDFC Bank Ltd.	Banks	0.65
ITC Ltd.	Tobacco Products	0.63
Reliance Industries Ltd.	Refineries	0.55
ICICI Bank Ltd.	Banks	0.50
Infosys Technologies Ltd.	IT - Software	0.48
HDFC Ltd.	Finance	0.37
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.33
Tata Consultancy Services Ltd.	IT - Software	0.31
State Bank of India	Banks	0.25
Tata Motors Ltd.	Automobile	0.20
Other Equity		3.60
<b>Government Securities</b>		<b>51.66</b>
8.79% GOI 08-Nov-21	Sovereign	21.11
8.19% GOI 16-Jan-20	Sovereign	20.44
9.15% GOI 14-Nov-24	Sovereign	7.24
8.83% GOI 12-Dec-41	Sovereign	2.86
<b>Corporate Bonds</b>		<b>30.36</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.13
8.84% NTPC Ltd. 04-Oct-22	AAA	6.77
9.30% SAIL 25-May-21	AAA	5.55
8.30% HDFC Ltd. 23-Jun-15	AAA	4.04
9.70% HDFC Ltd. 07-Jun-17	AAA	3.50
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	3.37
<b>Unit Funds</b>		<b>4.10</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		4.10
<b>Cash Bank &amp; Others</b>		<b>6.00</b>
<b>Total</b>		<b>100</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# 110% Capital Guarantee Fund

ULIF 025 10/11/08 UCX 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹12.1240

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

**Corpus as on 31 Oct, 12** : ₹7.06 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

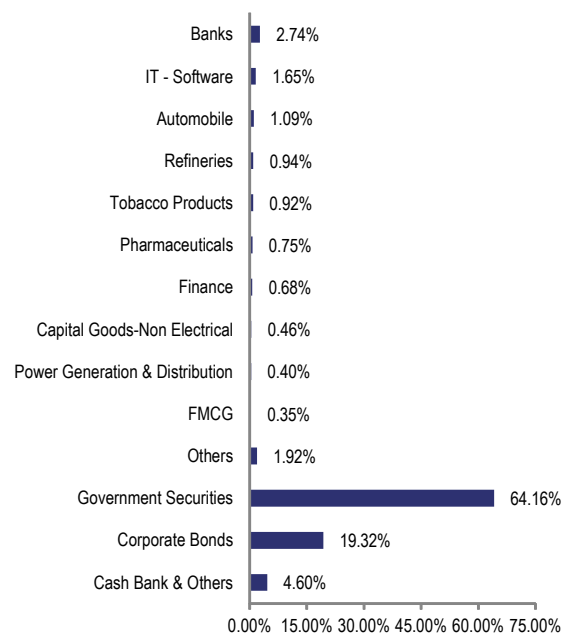
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	11.5637	4.85%	4.96%
Last 1 Year	31-Oct-11	11.2754	7.53%	9.09%
Last 2 Years	29-Oct-10	11.1582	4.24%	6.11%
Last 3 Years	30-Oct-09	10.6470	4.43%	6.82%
Since Inception	10-Nov-08	10.0000	4.96%	8.89%

**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.

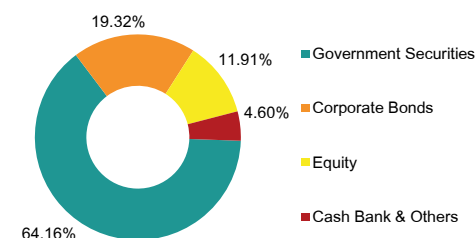
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.91</b>
HDFC Bank Ltd.	Banks	0.94
ITC Ltd.	Tobacco Products	0.92
Infosys Technologies Ltd.	IT - Software	0.84
Reliance Industries Ltd.	Refineries	0.80
ICICI Bank Ltd.	Banks	0.74
HDFC Ltd.	Finance	0.51
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.46
State Bank of India	Banks	0.45
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.39
Mahindra and Mahindra Ltd.	Automobile	0.38
Other Equity		5.47
<b>Government Securities</b>		<b>64.16</b>
8.19% GOI 16-Jan-20	Sovereign	36.70
8.79% GOI 08-Nov-21	Sovereign	16.04
7.83% GOI 11-04-2018	Sovereign	6.95
9.15% GOI 14-Nov-24	Sovereign	3.00
8.83% GOI 12-Dec-41	Sovereign	1.48
<b>Corporate Bonds</b>		<b>19.32</b>
8.30% HDFC Ltd. 23-Jun-15	AAA	8.37
9.57% IRFC Ltd. 31-May-21	AAA	7.39
9.20% PGC Ltd. 12-Mar-15	AAA	3.56
<b>Cash Bank &amp; Others</b>		<b>4.60</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹12.2669

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

**Corpus as on 31 Oct, 12** : ₹14.34 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

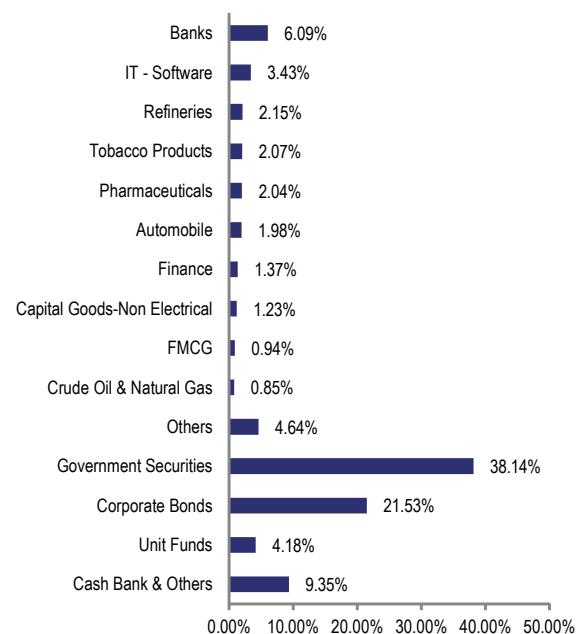
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	11.5961	5.78%	5.46%
Last 1 Year	31-Oct-11	11.4151	7.46%	8.24%
Last 2 Years	29-Oct-10	11.3926	3.77%	3.88%
Last 3 Years	30-Oct-09	10.1650	6.47%	6.64%
Since Inception	12-Jan-09	10.0000	5.52%	11.21%

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

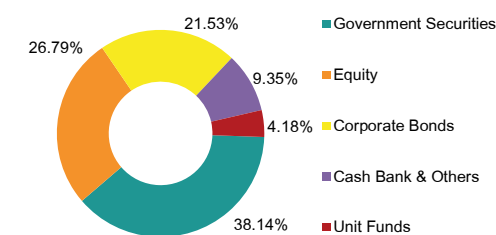
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>26.79</b>
ITC Ltd.	Tobacco Products	2.07
HDFC Bank Ltd.	Banks	1.99
Reliance Industries Ltd.	Refineries	1.91
ICICI Bank Ltd.	Banks	1.83
Infosys Technologies Ltd.	IT - Software	1.81
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.13
HDFC Ltd.	Finance	1.06
State Bank of India	Banks	1.03
Other Equity below 1% corpus		13.95
<b>Government Securities</b>		<b>38.14</b>
8.79% GOI 08-Nov-21	Sovereign	14.35
8.19% GOI 16-Jan-20	Sovereign	13.90
8.83% GOI 12-Dec-41	Sovereign	5.46
9.15% GOI 14-Nov-24	Sovereign	4.43
<b>Corporate Bonds</b>		<b>21.53</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.27
9.70% HDFC Ltd. 07-Jun-17	AAA	5.00
9.95% SBI 16-Mar-26	AAA	3.66
9.30% SAIL 25-May-21	AAA	3.54
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	2.06
<b>Unit Funds</b>		<b>4.18</b>
Reliance Liquid Fund-Treasury Plan -Growth Option		4.18
<b>Cash Bank &amp; Others</b>		<b>9.35</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹12.4595

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

**Corpus as on 31 Oct, 12** : ₹12.01 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

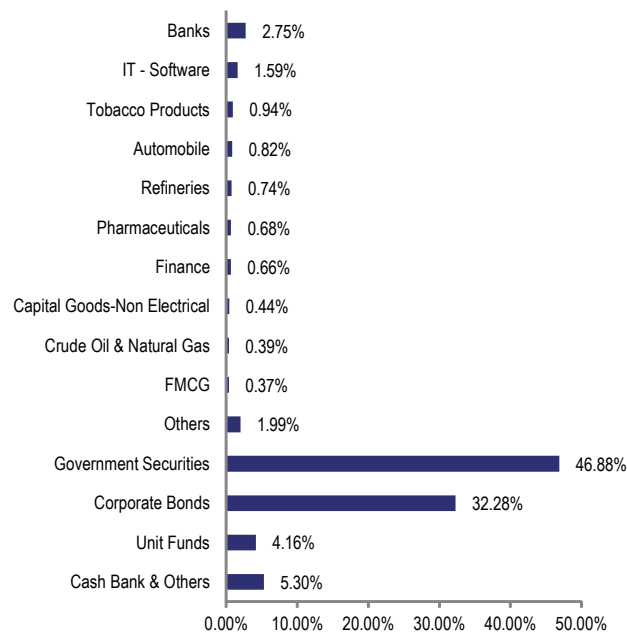
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	11.8176	5.43%	4.96%
Last 1 Year	31-Oct-11	11.4992	8.35%	9.09%
Last 2 Years	29-Oct-10	11.1286	5.81%	6.11%
Last 3 Years	30-Oct-09	10.3550	6.36%	6.82%
Since Inception	12-Jan-09	10.0000	5.95%	8.37%

**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.

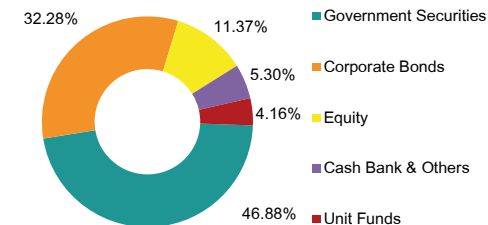
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.37</b>
ITC Ltd.	Tobacco Products	0.94
ICICI Bank Ltd.	Banks	0.87
HDFC Bank Ltd.	Banks	0.84
Infosys Technologies Ltd.	IT - Software	0.79
Reliance Industries Ltd.	Refineries	0.64
State Bank of India	Banks	0.53
Tata Consultancy Services Ltd.	IT - Software	0.44
HDFC Ltd.	Finance	0.41
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.41
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.29
Other Equity		5.22
<b>Government Securities</b>		<b>46.88</b>
8.79% GOI 08-Nov-21	Sovereign	17.13
8.19% GOI 16-Jan-20	Sovereign	16.59
9.15% GOI 14-Nov-24	Sovereign	8.82
8.83% GOI 12-Dec-41	Sovereign	4.35
<b>Corporate Bonds</b>		<b>32.28</b>
9.57% IRFC Ltd. 31-May-21	AAA	8.68
9.70% HDFC Ltd. 07-Jun-17	AAA	5.12
9.95% SBI 16-Mar-26	AAA	4.37
9.40% NABARD 31-Jul-15	AAA	4.21
8.60% PFC Ltd. 07-Aug-14	AAA	4.14
8.84% NTPC Ltd. 04-Oct-22	AAA	4.12
8.28% LIC Housing Finance Ltd. 29-Jun-15	AAA	1.64
<b>Unit Funds</b>		<b>4.16</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		4.16
<b>Cash Bank &amp; Others</b>		<b>5.30</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Return Lock-in-Fund

ULIF 032 18/02/09 ARL 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹12.2975

**The Highest Nav recorded on reset date is** : ₹12.7648

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹344.55 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	11.5472	6.50%
Last 1 Year	31-Oct-11	11.4018	7.86%
Last 2 Years	29-Oct-10	12.3896	-0.37%
Last 3 Years	30-Oct-09	10.3040	6.07%
Since Inception	10-Jun-09	10.0000	6.28%

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

## Portfolio

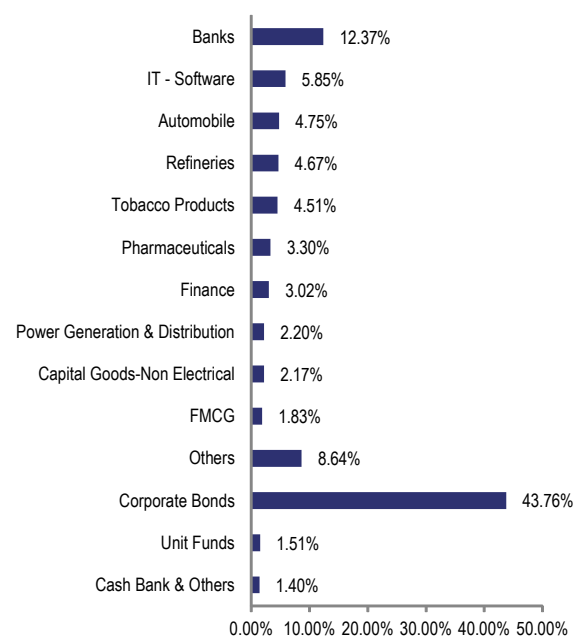
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>53.33</b>
ITC Ltd.	Tobacco Products	4.51
HDFC Bank Ltd.	Banks	4.51
Reliance Industries Ltd.	Refineries	4.09
ICICI Bank Ltd.	Banks	3.96
Infosys Technologies Ltd.	IT - Software	3.43
HDFC Ltd.	Finance	2.43
State Bank of India	Banks	2.39
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.17
Tata Consultancy Services Ltd.	IT - Software	1.72
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.71
Hindustan Unilever Ltd.	FMCG	1.43
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.40
Tata Motors Ltd.	Automobile	1.33
Mahindra and Mahindra Ltd.	Automobile	1.28
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.27
Bharti Airtel Ltd.	Telecomm-Service	1.10
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.06
Axis Bank Ltd.	Banks	1.03
Other Equity below 1% corpus		12.50
<b>Corporate Bonds</b>		<b>43.76</b>
0.00% NHB 24-Dec-18	AAA	5.11
10.6% IRFC Ltd. 11-Sep-18	AAA	4.70

Instrument	Industry/Rating	% Of NAV
9.43% IRFC Ltd. 23-May-18	AAA	4.47
8.65% REC Ltd. 15-Jan-19	AAA	4.28
0.00% NABARD 01-Jan-19	AAA	3.40
10.75% Reliance Industries Ltd.. 08-Dec-18	AAA	3.13
9.07% REC Ltd. 28-Feb-18	AAA	3.06
8.84% PGC Ltd. 29-Mar-19	AAA	2.88
8.90% PGC Ltd. 25-Feb-19	AAA	2.45
8.97% PFC Ltd. 15-Jan-18	AAA	1.74
11.25% PFC Ltd. 28-Nov-18	AAA	1.60
9.90% HDFC Ltd. 23-Dec-18	AAA	1.51
9.35% PGC Ltd. 29-Aug-18	AAA	1.47
8.84% PGC Ltd. 21-Oct-18	AAA	1.44
11.00% PFC Ltd. 15-Sep-18	AAA	1.04
9.35% PGC Ltd. 29-Aug-19	AAA	0.88
9.30% SAIL 25-May-19	AAA	0.59
<b>Unit Funds</b>		<b>1.51</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		1.51
<b>Cash Bank &amp; Others</b>		<b>1.40</b>
<b>Total</b>		<b>100.00</b>

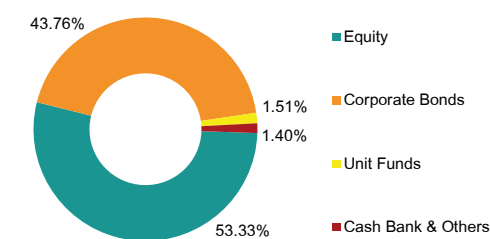
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.4997

**The Highest Nav recorded on reset date is** : ₹11.8329

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹239.88 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.7814	6.66%
Last 1 Year	31-Oct-11	10.6737	7.74%
Last 2 Years	29-Oct-10	11.4930	0.03%
Since Inception	10-Nov-09	10.0000	4.81%

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

## Portfolio

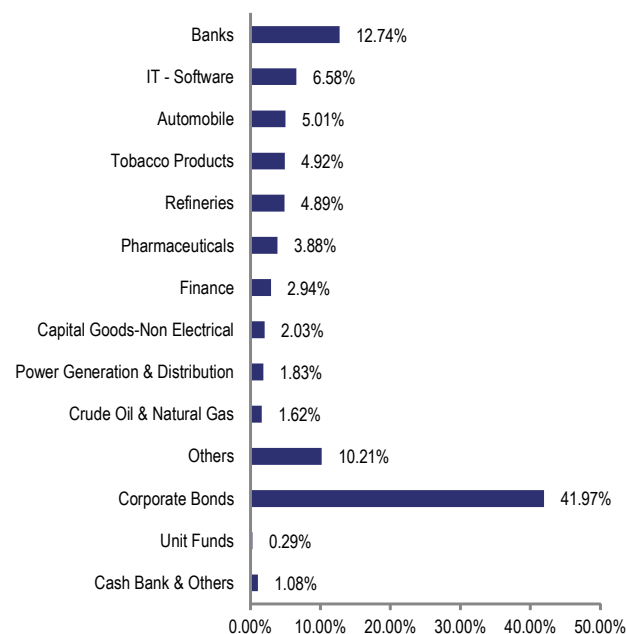
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>56.66</b>
ITC Ltd.	Tobacco Products	4.92
Reliance Industries Ltd.	Refineries	4.37
ICICI Bank Ltd.	Banks	4.29
HDFC Bank Ltd.	Banks	3.97
Infosys Technologies Ltd.	IT - Software	3.64
HDFC Ltd.	Finance	2.38
State Bank of India	Banks	2.11
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.03
Tata Consultancy Services Ltd.	IT - Software	1.92
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.59
Hindustan Unilever Ltd.	FMCG	1.53
Mahindra and Mahindra Ltd.	Automobile	1.47
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.45
Tata Motors Ltd.	Automobile	1.33
Bharti Airtel Ltd.	Telecomm-Service	1.24
Coal India Ltd.	Mining & Mineral Products	1.21
Axis Bank Ltd.	Banks	1.11
HCL Technologies Ltd.	IT - Software	1.01
Asian Paints Ltd.	Paints/Varnish	1.01
Other Equity below 1% corpus		12.45
<b>Corporate Bonds</b>		<b>41.97</b>
8.75% SAIL 23-Apr-20	AAA	4.68

Instrument	Industry/Rating	% Of NAV
9.00% EXIM Bank 10-Jan-19	AAA	4.20
7.60% HDFC Ltd. 21-Dec-17	AAA	3.17
0.00% NABARD 01-Jan-19	AAA	2.44
10.6% IRFC Ltd. 11-Sep-18	AAA	2.25
9.30% SAIL 25-May-19	AAA	2.11
9.25% PGC Ltd. 26-Dec-19	AAA	2.11
8.84% PGC Ltd. 21-Oct-19	AAA	2.06
8.60% IRFC Ltd. 11-Jun-19	AAA	2.06
8.55% IRFC Ltd. 15-Jan-19	AAA	2.06
8.72% REC Ltd. 04-Sep-19	AAA	2.05
8.60% PFC Ltd. 07-Aug-19	AAA	2.04
8.70% PFC Ltd. 14-May-20	AAA	2.00
9.07% REC Ltd. 28-Feb-18	AAA	1.88
8.80% PFC Ltd. 15-Oct-19	AAA	1.85
9.64% PGC Ltd. 31-May-19	AAA	1.07
9.35% PGC Ltd. 29-Aug-19	AAA	0.85
9.25% PGC Ltd. 26-Dec-20	AAA	0.84
8.97% PFC Ltd. 15-Jan-18	AAA	0.83
11.00% PFC Ltd. 15-Sep-18	AAA	0.77
8.90% PGC Ltd. 25-Feb-19	AAA	0.62
<b>Unit Funds</b>		<b>0.29</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		0.29
<b>Cash Bank &amp; Others</b>		<b>1.08</b>
<b>Total</b>		<b>100.00</b>

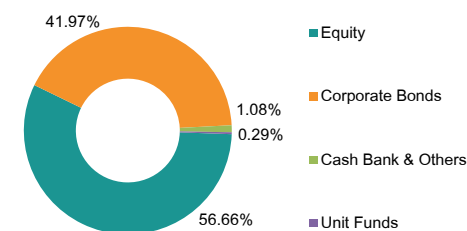
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.7532

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

**Corpus as on 31 Oct, 12** : ₹1.27 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

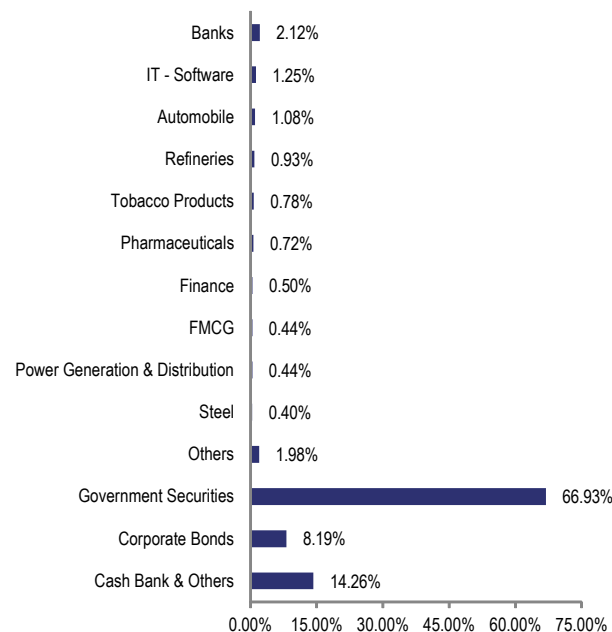
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	11.1379	5.52%	4.96%
Last 1 Year	31-Oct-11	10.7349	9.49%	9.09%
Last 2 Year	29-Oct-10	10.2413	7.13%	6.11%
Since Inception	23-Nov-09	10.0000	5.65%	6.19%

**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.

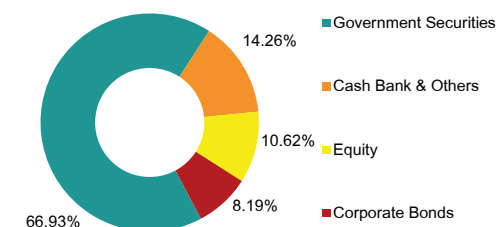
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>10.62</b>
Reliance Industries Ltd.	Refineries	0.82
ITC Ltd.	Tobacco Products	0.78
HDFC Bank Ltd.	Banks	0.75
ICICI Bank Ltd.	Banks	0.74
Infosys Technologies Ltd.	IT - Software	0.65
HDFC Ltd.	Finance	0.45
Tata Consultancy Services Ltd.	IT - Software	0.41
Mahindra and Mahindra Ltd.	Automobile	0.35
State Bank of India	Banks	0.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.33
Other Equity		5.02
<b>Government Securities</b>		<b>66.93</b>
8.19% GOI 16-Jan-20	Sovereign	31.28
8.79% GOI 08-Nov-21	Sovereign	29.89
8.83% GOI 12-Dec-41	Sovereign	4.10
9.15% GOI 14-Nov-24	Sovereign	1.66
<b>Corporate Bonds</b>		<b>8.19</b>
9.57% IRFC Ltd. 31-May-21	AAA	8.19
<b>Cash Bank &amp; Others</b>		<b>14.26</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Return Lock-in-Fund

ULIF 047 01/02/10 RA1 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.0879

**The Highest Nav recorded on reset date is** : ₹11.7985

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹111.34 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.4209	6.40%
Last 1 Year	31-Oct-11	10.3538	7.09%
Last 2 Year	29-Oct-10	11.4038	-1.39%
Since Inception	10-May-10	10.0000	4.25%

**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.

## Portfolio

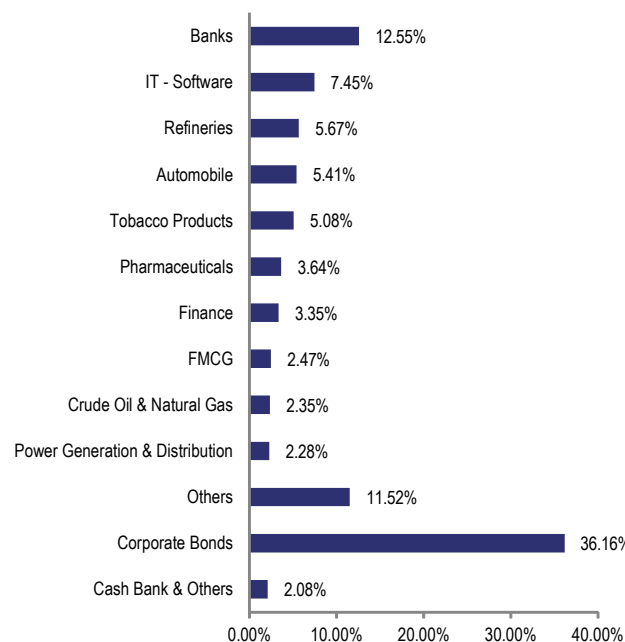
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>61.76</b>
ITC Ltd.	Tobacco Products	5.08
Reliance Industries Ltd.	Refineries	5.06
ICICI Bank Ltd.	Banks	3.96
Infosys Technologies Ltd.	IT - Software	3.93
HDFC Bank Ltd.	Banks	3.89
HDFC Ltd.	Finance	2.74
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.19
Tata Consultancy Services Ltd.	IT - Software	2.07
State Bank of India	Banks	1.99
Hindustan Unilever Ltd.	FMCG	1.96
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.69
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.66
Tata Motors Ltd.	Automobile	1.60
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.50
Mahindra and Mahindra Ltd.	Automobile	1.43
Coal India Ltd.	Mining & Mineral Products	1.40
Bharti Airtel Ltd.	Telecomm-Service	1.21
Axis Bank Ltd.	Banks	1.17
Titan Industries Ltd.	Consumer Durables	1.12
Tata Steel Ltd.	Steel	1.11

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.04
HCL Technologies Ltd.	IT - Software	1.00
Other Equity		12.97
<b>Corporate Bonds</b>		<b>36.16</b>
8.70% PFC Ltd. 14-May-20	AAA	6.08
9.48% REC Ltd. 10-Aug-21	AAA	4.14
9.64% PGC Ltd. 31-May-20	AAA	3.70
9.50% SBI 04-Nov-25	AAA	3.70
8.72% SAIL 30-Apr-20	AAA	3.09
9.57% IRFC Ltd. 31-May-21	AAA	2.44
9.30% SAIL 25-May-20	AAA	2.27
8.80% PGC Ltd. 29-Sep-20	AAA	1.99
8.75% SAIL 23-Apr-20	AAA	1.77
8.75% Reliance Industries Ltd.. 07-May-20	AAA	1.77
9.35% PGC Ltd. 29-Aug-20	AAA	1.00
8.95% HDFC Ltd. 19-Oct-20	AAA	0.98
9.95% SBI 16-Mar-26	AAA	0.94
9.61% PFC Ltd. 29-Jun-21	AAA	0.93
8.93% NTPC Ltd. 19-Jan-21	AAA	0.89
9.25% PGC Ltd. 26-Dec-20	AAA	0.45
<b>Cash Bank &amp; Others</b>		<b>2.08</b>
<b>Total</b>		<b>100</b>

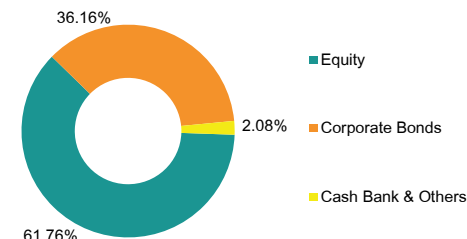
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension Return Lock-in Fund

ULIF 042 20/01/10 PR1 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.1358

**The Highest Nav recorded on reset date is** : ₹11.7485

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹2.60 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.4258	6.81%
Last 1 Year	31-Oct-11	10.3856	7.22%
Last 2 Year	29-Oct-10	11.3709	-1.04%
Since Inception	10-May-10	10.0000	4.43%

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

## Portfolio

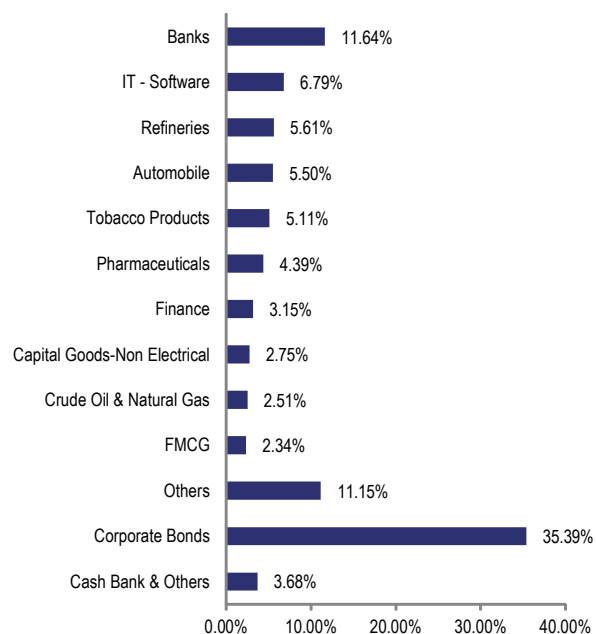
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>60.92</b>
ITC Ltd.	Tobacco Products	5.11
Reliance Industries Ltd.	Refineries	4.96
ICICI Bank Ltd.	Banks	4.44
HDFC Bank Ltd.	Banks	3.90
Infosys Technologies Ltd.	IT - Software	3.82
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.75
HDFC Ltd.	Finance	2.49
Tata Consultancy Services Ltd.	IT - Software	2.15
State Bank of India	Banks	2.07
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.07
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.86
Hindustan Unilever Ltd.	FMCG	1.70
Tata Motors Ltd.	Automobile	1.69
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.69
Bharti Airtel Ltd.	Telecomm-Service	1.45

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.36
Coal India Ltd.	Mining & Mineral Products	1.33
Axis Bank Ltd.	Banks	1.23
Bajaj Auto Ltd.	Automobile	1.05
Other Equity below 1% corpus		13.80
<b>Corporate Bonds</b>		<b>35.39</b>
8.70% PFC Ltd. 14-May-20	AAA	11.32
8.80% REC Ltd. 25-Oct-20	AAA	7.59
9.25% PGC Ltd. 26-Dec-20	AAA	4.86
9.57% IRFC Ltd. 31-May-21	AAA	4.01
8.93% NTPC Ltd. 19-Jan-21	AAA	3.82
8.75% Reliance Industries Ltd. 07-May-20	AAA	3.78
<b>Cash Bank &amp; Others</b>		<b>3.68</b>
<b>Total</b>		<b>100.00</b>

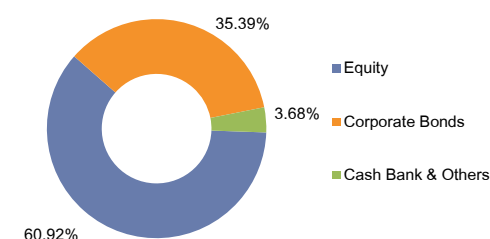
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn. 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, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.0679

**The Highest Nav recorded on reset date is** : ₹11.8220

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹104.90 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.3690	6.74%
Last 1 Year	31-Oct-11	10.3363	7.08%
Last 2 Year	29-Oct-10	11.4260	-1.58%
Since Inception	10-May-10	10.0000	4.18%

**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

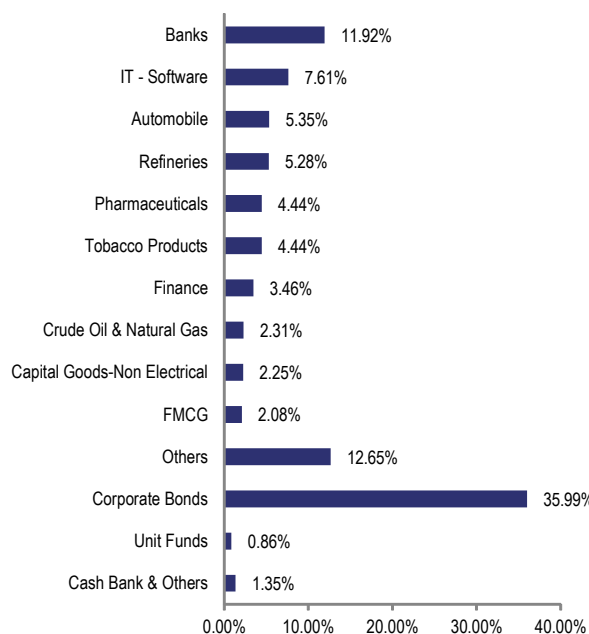
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>61.80</b>
Reliance Industries Ltd.	Refineries	4.61
ITC Ltd.	Tobacco Products	4.44
ICICI Bank Ltd.	Banks	4.26
Infosys Technologies Ltd.	IT - Software	3.94
HDFC Bank Ltd.	Banks	3.93
HDFC Ltd.	Finance	2.73
Tata Consultancy Services Ltd.	IT - Software	2.51
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.25
Hindustan Unilever Ltd.	FMCG	2.08
State Bank of India	Banks	1.81
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.67
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.64
Coal India Ltd.	Mining & Mineral Products	1.58
Tata Motors Ltd.	Automobile	1.58
Mahindra and Mahindra Ltd.	Automobile	1.35
Bharti Airtel Ltd.	Telecomm-Service	1.29
HCL Technologies Ltd.	IT - Software	1.16
Tata Steel Ltd.	Steel	1.12
Titan Industries Ltd.	Consumer Durables	1.07
Bajaj Auto Ltd.	Automobile	1.04
Other Equity below 1% corpus		14.08

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>35.99</b>
8.70% PFC Ltd. 14-May-20	AAA	5.24
9.48% REC Ltd. 10-Aug-21	AAA	4.89
8.72% SAIL 30-Apr-20	AAA	3.28
9.50% SBI 04-Nov-25	AAA	3.27
9.30% SAIL 25-May-20	AAA	2.90
8.80% PGC Ltd. 29-Sep-20	AAA	2.59
9.64% PGC Ltd. 31-May-19	AAA	2.45
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.97
9.57% IRFC Ltd. 31-May-21	AAA	1.79
9.61% PFC Ltd. 29-Jun-21	AAA	1.67
8.75% SAIL 23-Apr-20	AAA	1.41
9.95% SBI 16-Mar-26	AAA	1.00
9.25% PGC Ltd. 26-Dec-20	AAA	0.96
8.95% HDFC Ltd. 19-Oct-20	AAA	0.95
9.35% PGC Ltd. 29-Aug-20	AAA	0.87
8.93% NTPC Ltd. 19-Jan-21	AAA	0.76
<b>Unit Funds</b>		<b>0.86</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		0.86
<b>Cash Bank &amp; Others</b>		<b>1.35</b>
<b>Total</b>		<b>100.00</b>

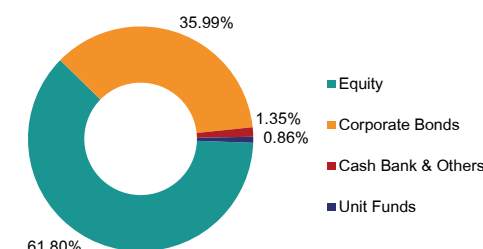
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 15 Return Lock-in Fund

ULIF 044 20/01/10 PR3 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.8768

**The Highest Nav recorded on reset date is** : ₹11.7711

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹18.92 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.1888	6.75%
Last 1 Year	31-Oct-11	10.2038	6.60%
Last 2 Year	29-Oct-10	11.3631	-2.16%
Since Inception	10-May-10	10.0000	3.45%

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

## Portfolio

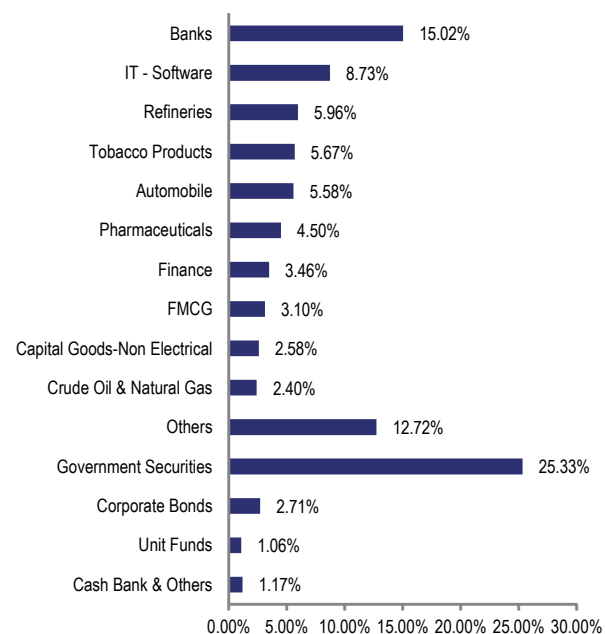
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>69.73</b>
ITC Ltd.	Tobacco Products	5.67
Reliance Industries Ltd.	Refineries	5.11
ICICI Bank Ltd.	Banks	5.00
HDFC Bank Ltd.	Banks	4.69
Infosys Technologies Ltd.	IT - Software	4.62
HDFC Ltd.	Finance	3.02
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.58
Tata Consultancy Services Ltd.	IT - Software	2.43
State Bank of India	Banks	2.23
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.02
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.92
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.86
Hindustan Unilever Ltd.	FMCG	1.73
Tata Motors Ltd.	Automobile	1.58
Mahindra and Mahindra Ltd.	Automobile	1.50
Coal India Ltd.	Mining & Mineral Products	1.46
Bharti Airtel Ltd.	Telecomm-Service	1.43
Nestle India Ltd.	FMCG	1.37
Axis Bank Ltd.	Banks	1.31

Instrument	Industry/Rating	% Of NAV
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.20
HCL Technologies Ltd.	IT - Software	1.12
Kotak Mahindra Bank Ltd.	Banks	1.12
Ambuja Cements Ltd.	Cement	1.07
Ultratech Cement Ltd.	Cement	1.06
Tata Steel Ltd.	Steel	1.04
Other Equity below 1% corpus		11.60
<b>Government Securities</b>		<b>25.33</b>
9.15% GOI 14-Nov-24	Sovereign	11.47
8.20% GOI 10-Nov-23	Sovereign	8.30
7.95% GOI 18-Jan-25	Sovereign	5.56
<b>Corporate Bonds</b>		<b>2.71</b>
9.35% PGC Ltd. 29-Aug-25	AAA	2.71
<b>Unit Funds</b>		<b>1.06</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		1.06
<b>Cash Bank &amp; Others</b>		<b>1.17</b>
<b>Total</b>		<b>100.00</b>

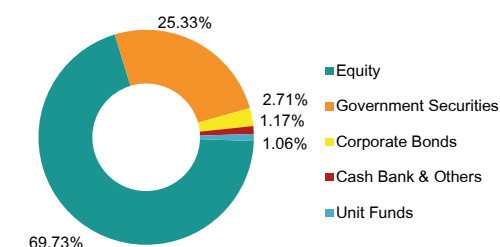
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.0423

**The Highest Nav recorded on reset date is** : ₹11.7803

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹3.38 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.2632	7.59%
Last 1 Year	31-Oct-11	10.2972	7.24%
Last 2 Year	29-Oct-10	11.3510	-1.37%
Since Inception	10-May-10	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

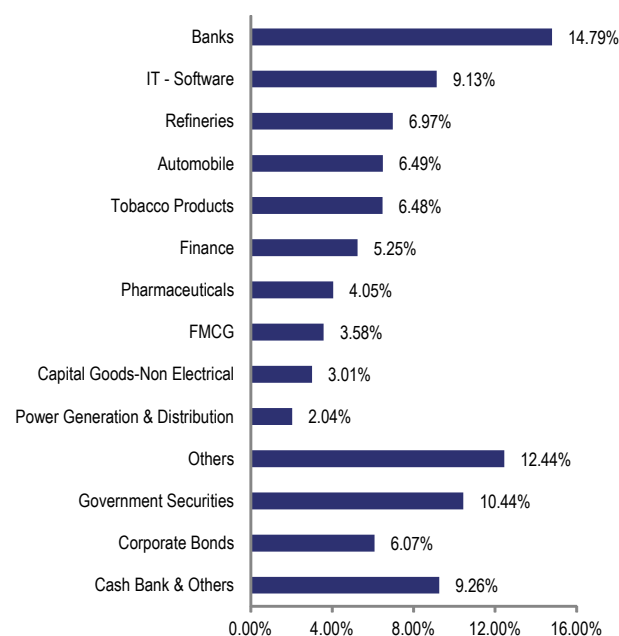
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>74.23</b>
ITC Ltd.	Tobacco Products	6.48
Reliance Industries Ltd.	Refineries	6.08
ICICI Bank Ltd.	Banks	5.51
HDFC Bank Ltd.	Banks	5.16
Infosys Technologies Ltd.	IT - Software	5.07
HDFC Ltd.	Finance	3.49
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.01
Tata Consultancy Services Ltd.	IT - Software	2.61
Hindustan Unilever Ltd.	FMCG	2.26
State Bank of India	Banks	2.18
Tata Motors Ltd.	Automobile	2.03
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.82
IDFC Ltd.	Finance	1.75
Mahindra and Mahindra Ltd.	Automobile	1.70
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.64
Bharti Airtel Ltd.	Telecomm-Service	1.63

Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.59
Coal India Ltd.	Mining & Mineral Products	1.54
Axis Bank Ltd.	Banks	1.47
Asian Paints Ltd.	Paints/Varnish	1.43
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.35
Nestle India Ltd.	FMCG	1.32
Ambuja Cements Ltd.	Cement	1.20
HCL Technologies Ltd.	IT - Software	1.12
Maruti Suzuki India Ltd.	Automobile	1.06
Other Equity below 1% corpus		9.72
<b>Government Securities</b>		<b>10.44</b>
8.28% GOI 15-Feb-32	Sovereign	5.85
8.97% GOI 05-Dec-30	Sovereign	4.59
<b>Corporate Bonds</b>		<b>6.07</b>
9.35% PGC Ltd. 29-Aug-30	AAA	6.07
<b>Cash Bank &amp; Others</b>		<b>9.26</b>
<b>Total</b>		<b>100.00</b>

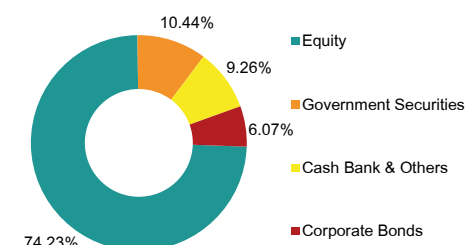
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Plus Return Lock-in-Fund II

ULIF 052 01/07/10 RA2 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹9.9150

**The Highest Nav recorded on reset date is** : ₹10.5201

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹23.08 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	9.3025	6.58%
Last 1 Year	31-Oct-11	9.2965	6.65%
Last 2 Year	29-Oct-10	10.1665	-1.24%
Since Inception	13-Sep-10	10.0000	-0.40%

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

## Portfolio

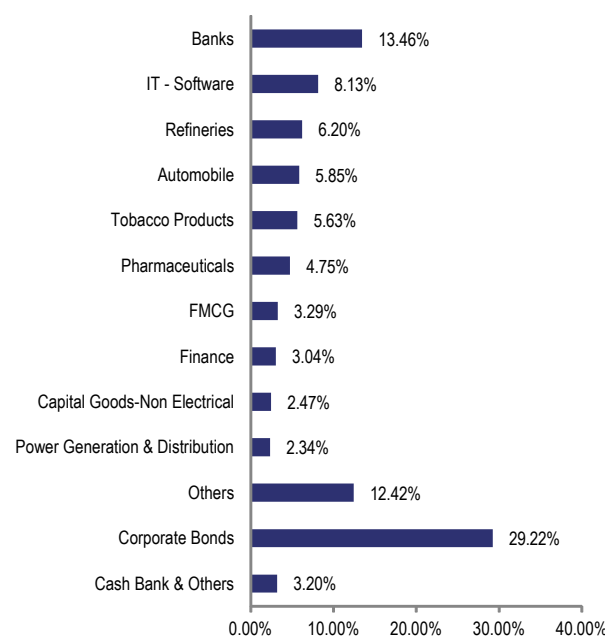
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>67.58</b>
ITC Ltd.	Tobacco Products	5.63
Reliance Industries Ltd.	Refineries	5.41
ICICI Bank Ltd.	Banks	4.66
HDFC Bank Ltd.	Banks	4.53
Infosys Technologies Ltd.	IT - Software	4.10
HDFC Ltd.	Finance	3.04
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.47
Tata Consultancy Services Ltd.	IT - Software	2.39
Hindustan Unilever Ltd.	FMCG	2.37
Tata Motors Ltd.	Automobile	1.80
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.71
State Bank of India	Banks	1.69
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.65
Mahindra and Mahindra Ltd.	Automobile	1.53
Coal India Ltd.	Mining & Mineral Products	1.50
Bharti Airtel Ltd.	Telecomm-Service	1.40

Instrument	Industry/Rating	% Of NAV
Tata Steel Ltd.	Steel	1.36
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.36
Axis Bank Ltd.	Banks	1.28
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.28
Other Equity below 1% corpus		16.39
<b>Corporate Bonds</b>		<b>29.22</b>
8.95% HDFC Ltd. 19-Oct-20	AAA	6.04
9.57% IRFC Ltd. 31-May-21	AAA	5.42
9.61% PFC Ltd. 29-Jun-21	AAA	5.37
9.35% PGC Ltd. 29-Aug-20	AAA	4.40
8.80% REC Ltd. 25-Oct-20	AAA	2.99
9.30% SAIL 25-May-20	AAA	2.19
8.72% SAIL 30-Apr-20	AAA	1.28
9.25% PGC Ltd. 26-Dec-20	AAA	1.10
8.70% PFC Ltd. 14-May-20	AAA	0.43
<b>Cash Bank &amp; Others</b>		<b>3.20</b>
<b>Total</b>		<b>100.00</b>

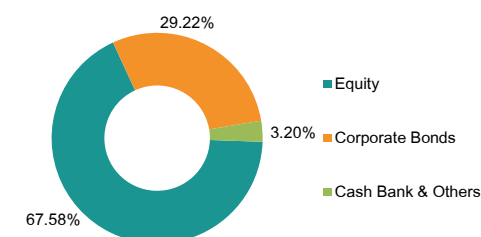
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension Return Lock-in Fund II

ULIF 048 01/07/10 PR5 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.0426

**The Highest Nav recorded on reset date is** : ₹10.5098

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹8.07 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	9.4318	6.48%
Last 1 Year	31-Oct-11	9.3720	7.16%
Last 2 Year	29-Oct-10	10.1359	-0.46%
Since Inception	13-Sep-10	10.0000	0.20%

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

## Portfolio

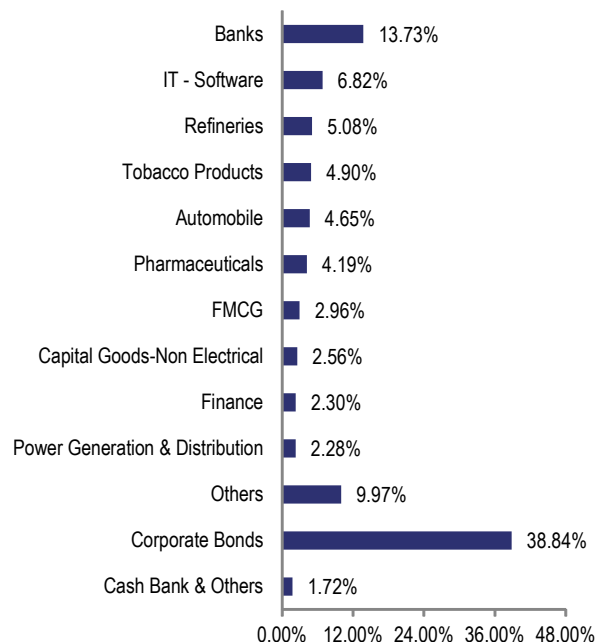
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>59.44</b>
ITC Ltd.	Tobacco Products	4.90
HDFC Bank Ltd.	Banks	4.87
ICICI Bank Ltd.	Banks	4.68
Reliance Industries Ltd.	Refineries	4.66
Infosys Technologies Ltd.	IT - Software	3.79
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.56
HDFC Ltd.	Finance	2.30
Tata Consultancy Services Ltd.	IT - Software	2.20
State Bank of India	Banks	1.96
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.83
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.81
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.60
Hindustan Unilever Ltd.	FMCG	1.51
Tata Motors Ltd.	Automobile	1.50
Nestle India Ltd.	FMCG	1.46
Bharti Airtel Ltd.	Telecomm-Service	1.42
Mahindra and Mahindra Ltd.	Automobile	1.31
Axis Bank Ltd.	Banks	1.25
Coal India Ltd.	Mining & Mineral Products	1.07

Instrument	Industry/Rating	% Of NAV
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.06
Tata Steel Ltd.	Steel	1.02
Bajaj Auto Ltd.	Automobile	1.01
Other Equity below 1% corpus		9.68
<b>Corporate Bonds</b>		<b>38.84</b>
9.35% PGC Ltd. 29-Aug-20	AAA	6.29
9.30% SAIL 25-May-20	AAA	6.27
8.95% HDFC Ltd. 19-Oct-20	AAA	4.93
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.87
9.61% PFC Ltd. 29-Jun-21	AAA	3.84
8.70% PFC Ltd. 14-May-20	AAA	3.65
8.93% NTPC Ltd. 19-Jan-21	AAA	2.46
8.80% REC Ltd. 25-Oct-20	AAA	2.44
9.25% PGC Ltd. 26-Dec-20	AAA	1.57
9.57% IRFC Ltd. 31-May-21	AAA	1.29
8.75% SAIL 23-Apr-20	AAA	1.22
<b>Cash Bank &amp; Others</b>		<b>1.72</b>
<b>Total</b>		<b>100.00</b>

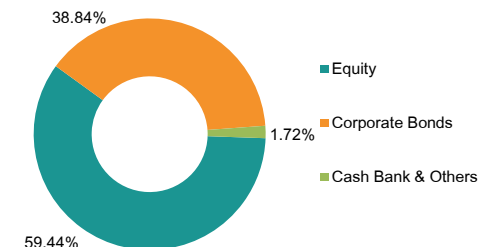
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Return Lock-in Fund II

ULIF 049 01/07/10 PR6 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.0880

**The Highest Nav recorded on reset date is** : ₹10.5238

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹19.03 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	9.4664	6.57%
Last 1 Year	31-Oct-11	9.4102	7.20%
Last 2 Year	29-Oct-10	10.1546	-0.33%
Since Inception	13-Sep-10	10.0000	0.41%

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

## Portfolio

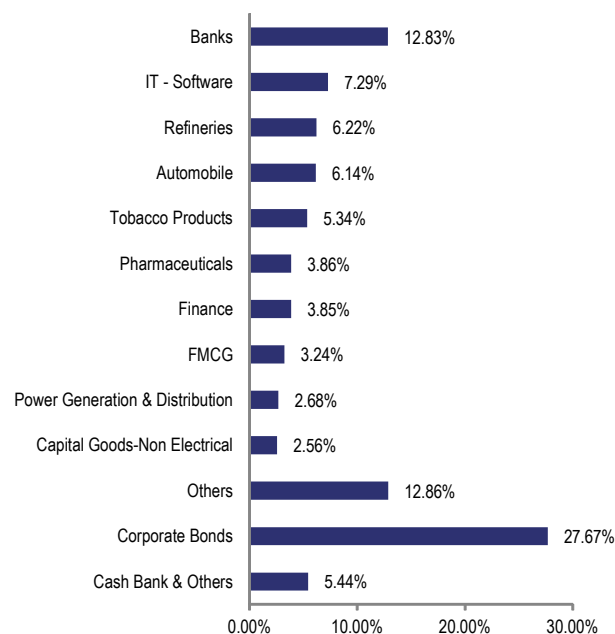
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>66.89</b>
ITC Ltd.	Tobacco Products	5.34
Reliance Industries Ltd.	Refineries	5.33
ICICI Bank Ltd.	Banks	4.41
HDFC Bank Ltd.	Banks	4.17
Infosys Technologies Ltd.	IT - Software	4.10
HDFC Ltd.	Finance	2.74
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.56
Tata Consultancy Services Ltd.	IT - Software	2.14
State Bank of India	Banks	2.05
Hindustan Unilever Ltd.	FMCG	2.01
Tata Motors Ltd.	Automobile	1.87
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.62
Bharti Airtel Ltd.	Telecomm-Service	1.56
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.56
Coal India Ltd.	Mining & Mineral Products	1.55
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.48
Tata Steel Ltd.	Steel	1.40

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.39
Axis Bank Ltd.	Banks	1.24
Nestle India Ltd.	FMCG	1.23
Asian Paints Ltd.	Paints/Varnish	1.22
IDFC Ltd.	Finance	1.11
Titan Industries Ltd.	Consumer Durables	1.09
Other Equity below 1% corpus		12.03
<b>Corporate Bonds</b>		<b>27.67</b>
8.95% HDFC Ltd. 19-Oct-20	AAA	5.75
9.61% PFC Ltd. 29-Jun-21	AAA	4.88
9.35% PGC Ltd. 29-Aug-20	AAA	4.27
8.72% SAIL 30-Apr-20	AAA	3.10
9.30% SAIL 25-May-20	AAA	2.66
8.80% REC Ltd. 25-Oct-20	AAA	2.59
9.57% IRFC Ltd. 31-May-21	AAA	2.19
8.93% NTPC Ltd. 19-Jan-21	AAA	1.04
9.25% PGC Ltd. 26-Dec-20	AAA	0.66
8.70% PFC Ltd. 14-May-20	AAA	0.52
<b>Cash Bank &amp; Others</b>		<b>5.44</b>
<b>Total</b>		<b>100.00</b>

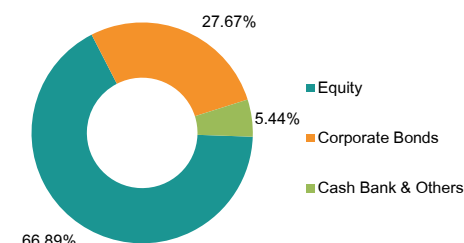
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 15 Return Lock-in Fund II

ULIF 050 01/07/10 PR7 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.1317

**The Highest Nav recorded on reset date is** : ₹10.5112

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹2.56 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	9.5280	6.34%
Last 1 Year	31-Oct-11	9.4649	7.04%
Last 2 Year	29-Oct-10	10.1427	-0.05%
Since Inception	13-Sep-10	10.0000	0.61%

**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.

## Portfolio

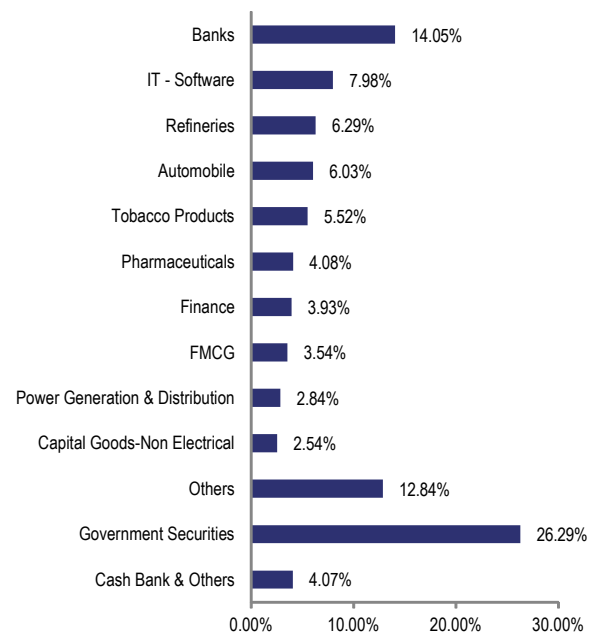
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>69.64</b>
ITC Ltd.	Tobacco Products	5.52
Reliance Industries Ltd.	Refineries	5.50
ICICI Bank Ltd.	Banks	4.92
HDFC Bank Ltd.	Banks	4.46
Infosys Technologies Ltd.	IT - Software	4.20
HDFC Ltd.	Finance	2.98
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.54
Hindustan Unilever Ltd.	FMCG	2.35
Tata Consultancy Services Ltd.	IT - Software	2.31
State Bank of India	Banks	1.89
Tata Motors Ltd.	Automobile	1.84
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.75
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.69
Coal India Ltd.	Mining & Mineral Products	1.69
Bharti Airtel Ltd.	Telecomm-Service	1.58
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.56

Instrument	Industry/Rating	% Of NAV
Mahindra and Mahindra Ltd.	Automobile	1.55
Tata Steel Ltd.	Steel	1.42
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.36
Axis Bank Ltd.	Banks	1.27
Titan Industries Ltd.	Consumer Durables	1.27
Nestle India Ltd.	FMCG	1.19
Asian Paints Ltd.	Paints/Varnish	1.13
Bajaj Auto Ltd.	Automobile	1.06
Other Equity below 1% corpus		12.61
<b>Government Securities</b>		<b>26.29</b>
6.90% GOI 04-Feb-26	Sovereign	10.36
9.15% GOI 14-Nov-24	Sovereign	10.34
7.95% GOI 18-Jan-25	Sovereign	5.60
<b>Cash Bank &amp; Others</b>		<b>4.07</b>
<b>Total</b>		<b>100.00</b>

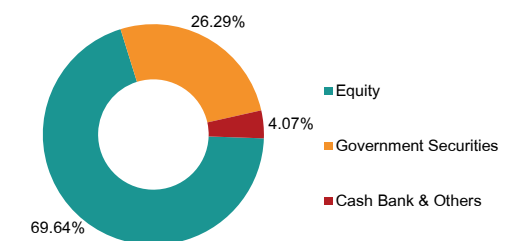
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Return Lock-in Fund II

ULIF 051 01/07/10 PR8 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.1165

**The Highest Nav recorded on reset date is** : ₹10.5512

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹0.54 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	9.4112	7.49%
Last 1 Year	31-Oct-11	9.4793	6.72%
Last 2 Year	29-Oct-10	10.1657	-0.24%
Since Inception	13-Sep-10	10.0000	0.54%

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

## Portfolio

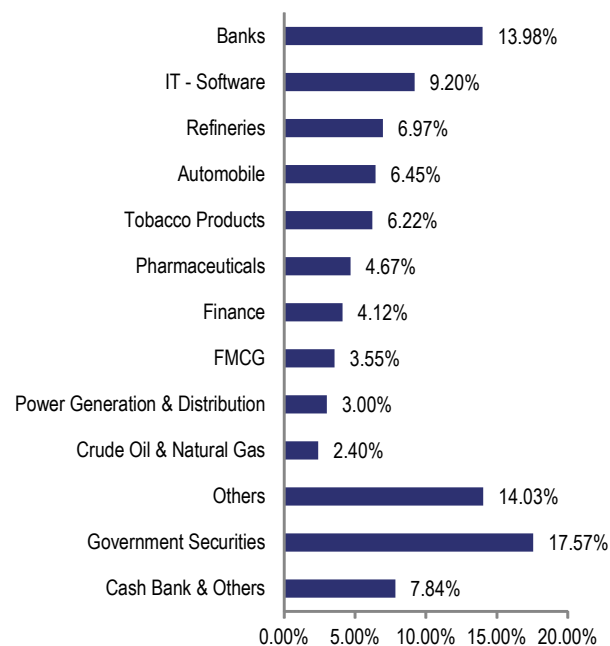
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>74.59</b>
ITC Ltd.	Tobacco Products	6.22
Reliance Industries Ltd.	Refineries	5.91
ICICI Bank Ltd.	Banks	5.11
HDFC Bank Ltd.	Banks	4.95
Infosys Technologies Ltd.	IT - Software	4.34
HDFC Ltd.	Finance	3.15
Tata Consultancy Services Ltd.	IT - Software	2.41
Hindustan Unilever Ltd.	FMCG	2.26
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.24
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.10
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.91
Tata Motors Ltd.	Automobile	1.87
State Bank of India	Banks	1.74
Mahindra and Mahindra Ltd.	Automobile	1.62
Wipro Ltd.	IT - Software	1.61
Coal India Ltd.	Mining & Mineral Products	1.59

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.52
Bharti Airtel Ltd.	Telecomm-Service	1.48
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.48
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.46
Tata Steel Ltd.	Steel	1.44
Nestle India Ltd.	FMCG	1.29
Asian Paints Ltd.	Paints/Varnish	1.21
Titan Industries Ltd.	Consumer Durables	1.19
Hindalco Industries Ltd.	Non Ferrous Metals	1.12
Bharat Petroleum Corporation Ltd.	Refineries	1.05
Hero Motocorp Ltd.	Automobile	1.04
Bajaj Auto Ltd.	Automobile	1.00
Other Equity below 1% corpus		10.28
<b>Government Securities</b>		<b>17.57</b>
8.97% GOI 05-Dec-30	Sovereign	13.03
8.28% GOI 15-Feb-32	Sovereign	4.54
<b>Cash Bank &amp; Others</b>		<b>7.84</b>
<b>Total</b>		<b>100.00</b>

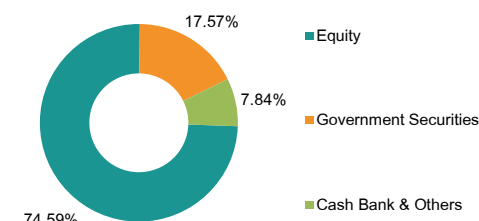
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in-Fund

ULIF 055 01/02/11 ASR 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.2382

**The Highest Nav recorded on reset date is** : ₹10.2812

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹29.45 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	9.5439	7.27%
Last 1 Year	31-Oct-11	9.6547	6.04%
Since Inception	10-May-11	10.0000	1.60%

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

## Portfolio

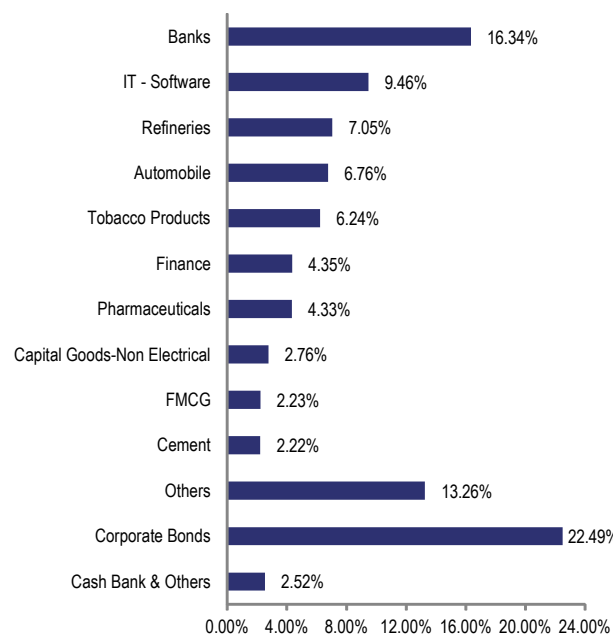
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>74.98</b>
ITC Ltd.	Tobacco Products	6.24
Reliance Industries Ltd.	Refineries	6.02
ICICI Bank Ltd.	Banks	5.35
HDFC Bank Ltd.	Banks	4.95
Infosys Technologies Ltd.	IT - Software	4.81
HDFC Ltd.	Finance	3.25
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.76
Tata Consultancy Services Ltd.	IT - Software	2.68
State Bank of India	Banks	2.51
Hindustan Unilever Ltd.	FMCG	2.23
Mahindra and Mahindra Ltd.	Automobile	2.10
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.10
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.89
Coal India Ltd.	Mining & Mineral Products	1.88
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.64
Tata Motors Ltd.	Automobile	1.62
Axis Bank Ltd.	Banks	1.41
Bharti Airtel Ltd.	Telecomm-Service	1.40
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.35

Instrument	Industry/Rating	% Of NAV
Bajaj Auto Ltd.	Automobile	1.30
Ultratech Cement Ltd.	Cement	1.19
Asian Paints Ltd.	Paints/Varnish	1.18
HCL Technologies Ltd.	IT - Software	1.14
Kotak Mahindra Bank Ltd.	Banks	1.13
IDFC Ltd.	Finance	1.10
Ambuja Cements Ltd.	Cement	1.03
Tata Steel Ltd.	Steel	1.03
Bharat Petroleum Corporation Ltd.	Refineries	1.03
Union Bank of India	Banks	1.00
Other Equity below 1% corpus		7.69
<b>Corporate Bonds</b>		<b>22.49</b>
9.61% PFC Ltd. 29-Jun-21	AAA	7.01
9.30% SAIL 25-May-21	AAA	6.89
9.57% IRFC Ltd. 31-May-21	AAA	3.54
9.64% PGC Ltd. 31-May-20	AAA	3.50
9.25% PGC Ltd. 26-Dec-20	AAA	0.86
9.48% REC Ltd. 10-Aug-21	AAA	0.70
<b>Cash Bank &amp; Others</b>		<b>2.52</b>
<b>Total</b>		<b>100.00</b>

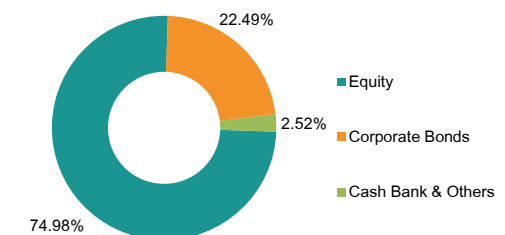
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Supreme Return Lock-in Fund II

ULIF 057 01/07/11 SR2 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹11.1174

**The Highest Nav recorded on reset date is** : ₹11.1606

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹15.98 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 6 Months	30-Apr-12	10.3287	7.64%
Last 1 Year	31-Oct-11	10.4638	6.25%
Since Inception	10-Oct-11	10.0000	10.51%

**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

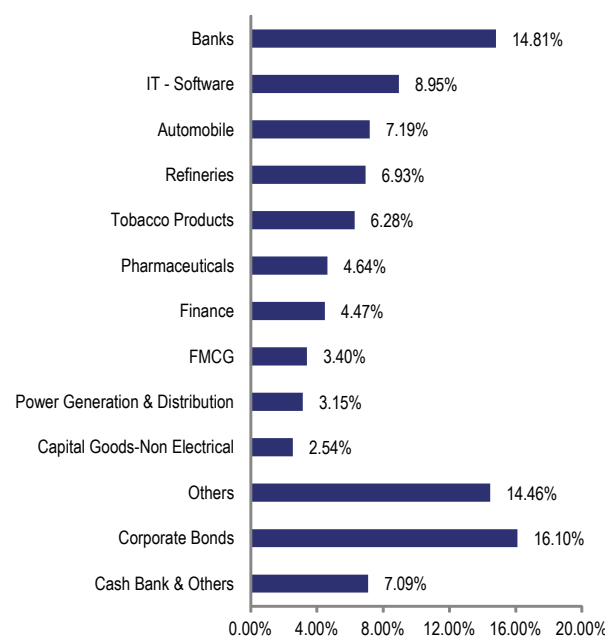
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>76.81</b>
ITC Ltd.	Tobacco Products	6.28
Reliance Industries Ltd.	Refineries	6.05
HDFC Bank Ltd.	Banks	5.16
ICICI Bank Ltd.	Banks	5.09
Infosys Technologies Ltd.	IT - Software	4.73
HDFC Ltd.	Finance	3.46
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.54
Tata Consultancy Services Ltd.	IT - Software	2.26
State Bank of India	Banks	2.24
Hindustan Unilever Ltd.	FMCG	2.22
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.98
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.95
Tata Motors Ltd.	Automobile	1.91
Oil and Natural Gas Corp Ltd.	Crude Oil & Natural Gas	1.68
Mahindra and Mahindra Ltd.	Automobile	1.66
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.60
Bharti Airtel Ltd.	Telecomm-Service	1.60
Coal India Ltd.	Mining & Mineral Products	1.52
Tata Steel Ltd.	Steel	1.47
Asian Paints Ltd.	Paints/Varnish	1.45

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	1.37
Bajaj Auto Ltd.	Automobile	1.36
Titan Industries Ltd.	Consumer Durables	1.22
Nestle India Ltd.	FMCG	1.18
Hero Motocorp Ltd.	Automobile	1.18
Wipro Ltd.	IT - Software	1.10
Maruti Suzuki India Ltd.	Automobile	1.08
IDFC Ltd.	Finance	1.02
Ambuja Cements Ltd.	Cement	1.01
Other Equity below 1% corpus		9.44
<b>Corporate Bonds</b>		<b>16.10</b>
9.61% PFC Ltd. 29-Jun-21	AAA	5.81
9.57% IRFC Ltd. 31-May-21	AAA	4.57
9.25% PGC Ltd. 26-Dec-20	AAA	3.16
9.48% REC Ltd. 10-Aug-21	AAA	1.92
9.30% SAIL 25-May-21	AAA	0.63
<b>Cash Bank &amp; Others</b>		<b>7.09</b>
<b>Total</b>		<b>100.00</b>

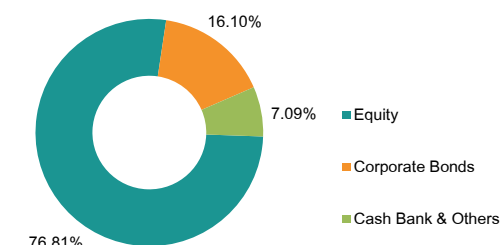
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in Fund III

ULIF 059 01/11/11 SR3 110

FundAssure, Investment Report, October 2012

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹10.6304

**The Highest Nav recorded on reset date is** : ₹10.6582

**Benchmark** : -

**Corpus as on 31 Oct, 12** : ₹14.36 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Portfolio

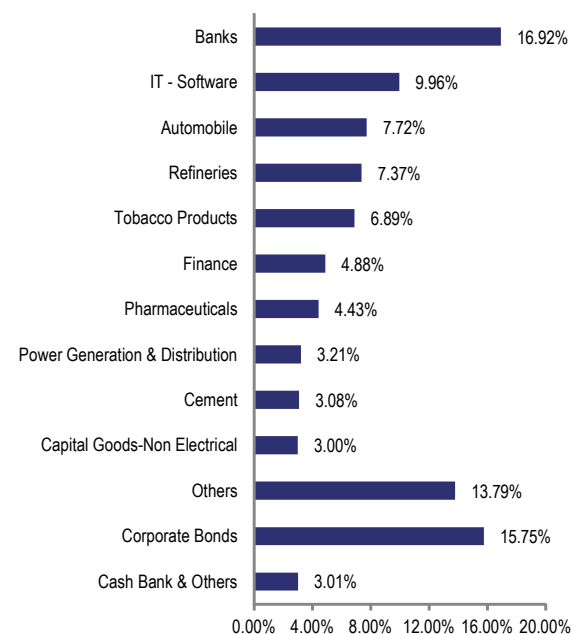
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>81.24</b>
ITC Ltd.	Tobacco Products	6.89
Reliance Industries Ltd.	Refineries	6.17
ICICI Bank Ltd.	Banks	5.85
HDFC Bank Ltd.	Banks	5.74
Infosys Technologies Ltd.	IT - Software	4.53
HDFC Ltd.	Finance	3.19
Tata Consultancy Services Ltd.	IT - Software	3.18
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.00
State Bank of India	Banks	2.89
Hindustan Unilever Ltd.	FMCG	2.74
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.43
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.22
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.20
Mahindra and Mahindra Ltd.	Automobile	2.16
Tata Motors Ltd.	Automobile	2.13
Bharti Airtel Ltd.	Telecomm-Service	1.88
Asian Paints Ltd.	Paints/Varnish	1.82
IDFC Ltd.	Finance	1.69
Axis Bank Ltd.	Banks	1.48
Power Grid Corporation of India Ltd.	Power Generation & Distribution	1.47

Instrument	Industry/Rating	% Of NAV
HCL Technologies Ltd.	IT - Software	1.40
Tata Steel Ltd.	Steel	1.37
NTPC Ltd.	Power Generation & Distribution	1.30
Ambuja Cements Ltd.	Cement	1.26
Maruti Suzuki India Ltd.	Automobile	1.25
Bharat Petroleum Corporation Ltd.	Refineries	1.20
Bajaj Auto Ltd.	Automobile	1.14
Hero Motocorp Ltd.	Automobile	1.05
Ultratech Cement Ltd.	Cement	1.01
Other Equity below 1% corpus		6.61
<b>Corporate Bonds</b>		<b>15.75</b>
9.61% PFC Ltd. 29-Jun-21	AAA	5.03
9.48% REC Ltd. 10-Aug-21	AAA	4.28
8.75% Reliance Industries Ltd.. 07-May-20	AAA	2.74
8.93% NTPC Ltd. 19-Jan-21	AAA	1.38
9.25% PGC Ltd. 26-Dec-20	AAA	0.88
9.57% IRFC Ltd. 31-May-21	AAA	0.73
9.30% SAIL 25-May-21	AAA	0.71
<b>Cash Bank &amp; Others</b>		<b>3.01</b>
<b>Total</b>		<b>100.00</b>

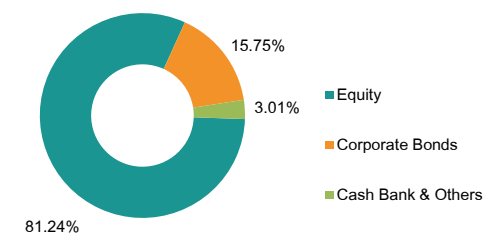
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



## Growth Fund

ULIF 004 04/02/04 TGL 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹25.5318

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

**Corpus as on 31 Oct, 12** : ₹142.84 Crs.

#### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

#### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

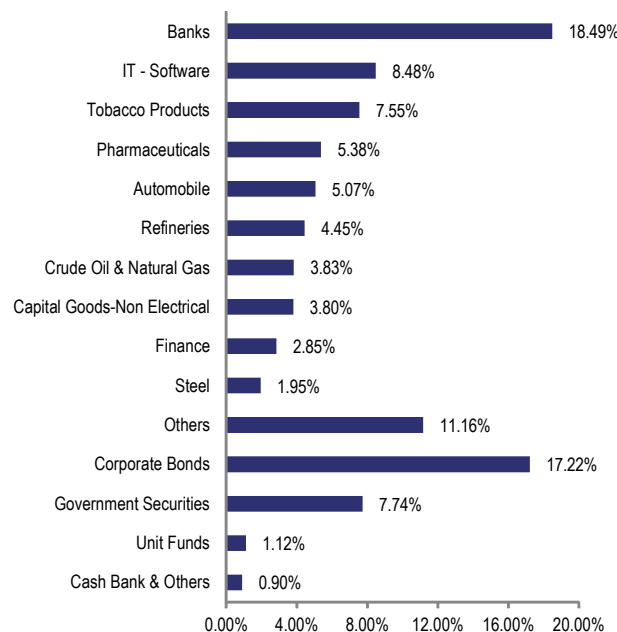
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	24.0765	6.04%	6.06%
Last 1 Year	31-Oct-11	24.0072	6.35%	6.34%
Last 2 Years	29-Oct-10	26.6466	-2.11%	0.19%
Last 3 Years	30-Oct-09	22.4250	4.42%	5.81%
Last 4 Years	31-Oct-08	16.1640	12.11%	13.90%
Last 5 Years	31-Oct-07	27.8510	-1.72%	1.46%
Since Inception	02-Mar-04	10.0000	11.42%	11.18%

**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

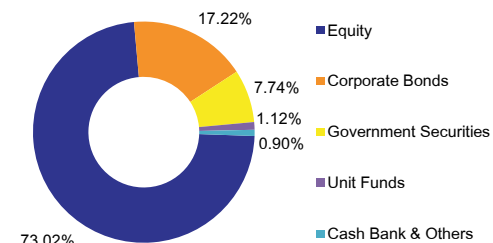
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>73.02</b>
ITC Ltd.	Tobacco Products	7.55
HDFC Bank Ltd.	Banks	6.77
ICICI Bank Ltd.	Banks	5.63
Infosys Technologies Ltd.	IT - Software	4.57
Reliance Industries Ltd.	Refineries	4.45
State Bank of India	Banks	4.25
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.52
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.39
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.89
Tata Consultancy Services Ltd.	IT - Software	2.68
Tata Motors Ltd.	Automobile	2.17
Mahindra and Mahindra Ltd.	Automobile	1.89
Axis Bank Ltd.	Banks	1.84
HDFC Ltd.	Finance	1.60
Asian Paints Ltd.	Paints/Varnish	1.44
Tata Steel Ltd.	Steel	1.38
Nestle India Ltd.	FMCG	1.31
Bharti Airtel Ltd.	Telecomm-Service	1.25
Coal India Ltd.	Mining & Mineral Products	1.13
Exide Industries Ltd.	Auto Ancillaries	1.12
GAIL (India) Ltd.	Gas Distribution	1.02
Bajaj Auto Ltd.	Automobile	1.01
Other Equity below 1% corpus		10.17
<b>Government Securities</b>		<b>7.74</b>
8.79% GOI 08-Nov-21	Sovereign	6.59
9.15% GOI 14-Nov-24	Sovereign	0.94
7.61% GOI 07-Mar-15	Sovereign	0.20
6.25% GOI 02-Jan-18	Sovereign	0.01

### Sector Allocation



Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>17.22</b>
7.60% HDFC Ltd. 21-Dec-17	AAA	2.66
8.19% IRFC Ltd. 27-Apr-19	AAA	2.04
0.00% HDFC Ltd. 30-Aug-13	AAA	1.33
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.26
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	0.99
2.00% Indian Hotels Ltd. 09-Dec-14	AA	0.95
9.61% PFC Ltd. 29-Jun-21	AAA	0.94
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	0.92
9.30% SAIL 23-Aug-21	AAA	0.85
10.65% Indiabulls Fin Ser Ltd. 16-Jul-15	AA	0.72
9.70% GE Shipping 18-Jan-23	AAA	0.58
8.40% HDFC Ltd. 08-Dec-14	AAA	0.56
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.49
9.80% ICICI Bank 10-Feb-13	AAA	0.41
10.75% REC Ltd. 24-Jul-13	AAA	0.35
8.84% NTPC Ltd. 04-Oct-22	AAA	0.35
8.35% HDFC Ltd. 19-Jul-15	AAA	0.35
9.64% PGC Ltd. 31-May-21	AAA	0.27
9.64% PGC Ltd. 31-May-18	AAA	0.27
9.64% PGC Ltd. 31-May-16	AAA	0.27
9.64% PGC Ltd. 31-May-15	AAA	0.27
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
<b>Unit Funds</b>		<b>1.12</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		1.12
<b>Cash Bank &amp; Others</b>		<b>0.90</b>
<b>Total</b>		<b>100.00</b>

### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Balanced Fund

ULIF 005 04/02/04 TBL 110

FundAssure, Investment Report, October 2012

### Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Oct, 12** : ₹21.7350

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

**Corpus as on 31 Oct, 12** : ₹42.64 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 6 Months	30-Apr-12	20.5001	6.02%	5.49%
Last 1 Year	31-Oct-11	20.1703	7.76%	7.64%
Last 2 Years	29-Oct-10	21.2858	1.05%	3.11%
Last 3 Years	30-Oct-09	18.6260	5.28%	6.25%
Last 4 Years	31-Oct-08	14.4610	10.72%	11.51%
Last 5 Years	31-Oct-07	20.7350	0.95%	3.48%
Since Inception	02-Mar-04	10.0000	9.37%	8.99%

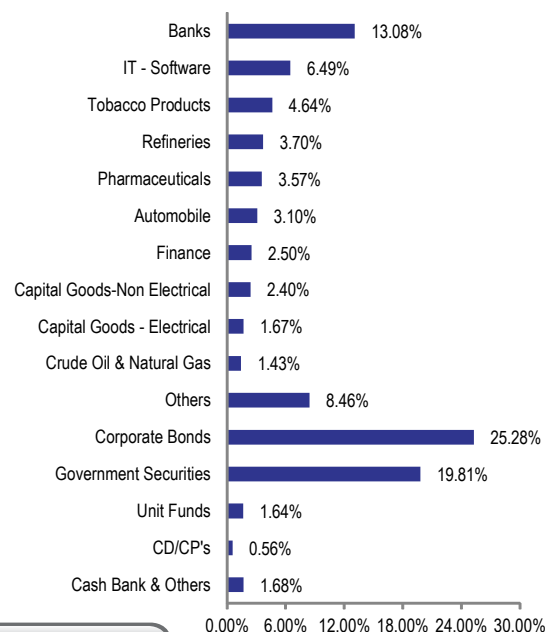
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

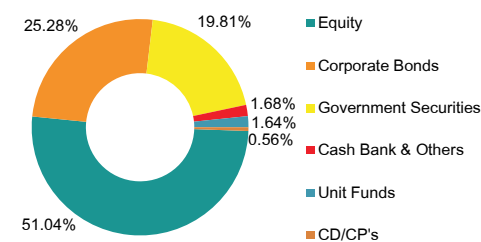
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>51.04</b>
ITC Ltd.	Tobacco Products	4.64
HDFC Bank Ltd.	Banks	4.49
ICICI Bank Ltd.	Banks	4.37
Reliance Industries Ltd.	Refineries	3.70
Infosys Technologies Ltd.	IT - Software	3.22
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.33
State Bank of India	Banks	2.26
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.25
Tata Consultancy Services Ltd.	IT - Software	2.18
HDFC Ltd.	Finance	1.79
Tata Motors Ltd.	Automobile	1.44
Bharti Airtel Ltd.	Telecomm-Service	1.33
Asian Paints Ltd.	Paints/Varnish	1.31
Mahindra and Mahindra Ltd.	Automobile	1.24
Axis Bank Ltd.	Banks	1.22
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.17
Other Equity below 1% corpus		12.10
<b>CD/CP's</b>		<b>0.56</b>
Andhra Bank CD 27-Nov-12	A1+	0.56
<b>Government Securities</b>		<b>19.81</b>
8.79% GOI 08-Nov-21	Sovereign	15.44
9.15% GOI 14-Nov-24	Sovereign	2.81
8.83% GOI 12-Dec-41	Sovereign	1.22
7.61% GOI 07-Mar-15	Sovereign	0.32
6.25% GOI 02-Jan-18	Sovereign	0.02
<b>Corporate Bonds</b>		<b>25.28</b>
9.57% IRFC Ltd. 31-May-21	AAA	3.67

Instrument	Industry/Rating	% Of NAV
9.95% SBI 16-Mar-26	AAA	3.22
7.60% HDFC Ltd. 21-Dec-17	AAA	2.23
0.00% HDFC Ltd. 30-Aug-13	AAA	1.95
8.80% Tata Sons Ltd. 21-Sep-15	AAA	1.87
2.00% Indian Hotels Ltd. 09-Dec-14	AA	1.44
9.30% SAIL 23-Aug-21	AAA	1.43
9.5% United Phosphorus Ltd. 12-Jan-15	AA+	1.42
9.40% LIC Housing Finance Ltd. 20-12-13	AAA	1.42
9.70% GE Shipping 18-Jan-23	AAA	0.98
8.40% HDFC Ltd. 08-Dec-14	AAA	0.93
9.30% Tata Sons Ltd. 24-Dec-15	AAA	0.71
8.84% NTPC Ltd. 04-Oct-22	AAA	0.70
9.80% ICICI Bank 10-Feb-13	AAA	0.65
10.75% REC Ltd. 24-Jul-13	AAA	0.48
8.35% HDFC Ltd. 19-Jul-15	AAA	0.46
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	0.24
8.25% Britannia Industries Ltd. 22-Mar-13	AAA	0.00
<b>Unit Funds</b>		<b>1.64</b>
Reliance Liquid Fund-Treasury Plan-Growth Option		1.64
<b>Cash Bank &amp; Others</b>		<b>1.68</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

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Peninsula Corporate Park, Ganpatrao Kadam Marg,  
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## 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. \(Reg. No. 110\)](#)

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Avenue Hiranandani Business Park, Powai, Mumbai - 400076

Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

Unique Reference Number: L&C/Misc/2012/Nov/057