



Dear Friends,

*March 2010 was a truly eventful month.....*

The month of March started with the post budget rally as the markets were pleasantly surprised by Finance Minister's efforts to rein in fiscal deficit through calibrated rollback of stimulus, still creating an enabling environment for positive growth momentum. The rally, which started on the Budget Day has put in more than a 1000 sensex points and despite global concerns on possible sovereign defaults, markets have truly climbed the proverbial wall of worry.

The RBI, meanwhile signalled the end of an easy liquidity regime by increasing the Repo and Reverse Repo rate by 25 bps and leading economists to believe that there is another round of rate hikes to be expected when the RBI meets for the fourth quarter review on April 20, 2010. The 10 year G-sec bond yields had breached the 8% mark when the rate hike was announced and has since been hovering around the 7.75%-7.85% range. The Government of India's borrowing calendar would further trigger the interest rate movements, going forward.

As for our funds, the equity and hybrid funds have benefited from participating in the equity market rally and debt funds have extended the outperformance against the benchmark index over a 12 month horizon. It gives me great pleasure to communicate to you that our Debt and Hybrid funds have largely outperformed the benchmark over a 2 year perspective whereas most of the equity funds have turned around by beating the benchmark in the near term, i.e. 6 month perspective.

I take this opportunity to reiterate that at TATA-AIG Life, it is our endeavour to give a superior risk adjusted return to our policyholders in the longterm. We believe that we could consistently outperform the benchmark indices in the long run through our disciplined allocation to stocks, sectors and asset classes backed up by a rigour in the process of stock selection and active fund management.

I thank you for placing your trust in the TALIC Investment team.

Happy Investing

**Saravana Kumar**  
Chief Investment Officer

## INVESTMENT PHILOSOPHY

**Investment Objective :** To Generate a superior and consistent risk adjusted investment returns to meet investors long term objective and return expectation.

***The foundation of the investment philosophy rests on the following tenets:***

- ◆ We have a long term view based on fundamental research to meet our investor's long term objectives
- ◆ We follow a well defined research process & methodology with rigour
- ◆ We have a largely bottom up stock picking to identify quality stocks at reasonable valuations
- ◆ We follow the same philosophy used for Balance sheet and third party investment

**These make us well suited for insurance and pension fund investment.**

## DEBT MARKET OUTLOOK

The Index of Industrial Production (IIP) for the month of January 2010 was up 16.7 % (yoy) with resilient manufacturing sector showing a growth of 17.9%. Overall growth was broad based with 14 out of 17 sectors showing positive growth. IIP data - signaling broad based recovery – strengthened market expectation of monetary tightening in 20th April 2010's RBI monetary policy review.

RBI, in turn speeded up the impending rate hike by increasing the repo and the reverse repo by 25 bps. While this marks the first phase of direct policy tightening, rate hikes have been on the cards for a while given: (1) the upturn in the economy as reflected in the buoyancy in industrial production, loan growth, non-oil imports, and (2) inflation crossing the RBI's March '10 estimate of 8.5% and heading towards double-digit levels

We expect another round of rate action of atleast 25 bps in April '10. Overall, we see the RBI tightening by a further 150-175 bps over the next financial year, though the speed of the rate action will slowdown post May'10. We expect the headline inflation figure to peak by May before easing off. The components driving inflation will shift from food to non-food basket, driven by petroleum products and manufacturing goods.

We expect the interest rates to show an upward bias and are closely monitoring key developments in the market. The RBI announced the government's borrowing schedule for H1FY11 on Mar 29th '10. The government expects to borrow Rs 287,000 crore in gross terms. Net of redemptions, supply of government paper will amount to Rs 206,219 crore. As proportion of the full-year borrowing programme, the gross and net-supply amount to 62.8% and 60.2% respectively. Lack of supply, dwindling volumes and year-end consideration in March have meant that the longs are in control of the market and the 10 year G-sec is in a range between 7.75%-7.85%. Once the auctions start right from April beginning, we expect normalcy to return and yields to rise quite rapidly. leaving us to predict that the benchmark 10Y will see a range of 8.25 – 8.40% by June10.

## EQUITY MARKET OUTLOOK

The equity markets had a smart rally of more than a 1000 sensex points since budget and are consolidating around the 17500 levels over the last few trading sessions. The calibrated and somewhat cautious stimulus withdrawal, an expectation of better agricultural output and a surge in manufacturing activity has provided a floor to the market.

The upsides though are capped in the near term as RBI's further rate action, the possibility of double digit inflation and global uncertainties are keeping the market on a tight leash. The recent primary market offerings, especially from the government stables have met with a lukewarm response by investors due to its steep valuation and good proxies in the listed space.

We believe that the valuations are rich and are likely to remain so in the near term as global funds keep chasing superior growth prospects in Indian economy. In that context, the projected earnings needs to come through to justify these valuations and there would not be any room for disappointments.

Domestic liquidity, primarily due to ULIP scheme inflows in Q4 FY 10 is robust though the global liquidity scenario depends on the emerging market risk perceptions and the looming possibilities of sovereign defaults in Europe. It is widely expected that European Union would lead the IMF sponsored bailout of Greece and prevent the contagion to spread to other European nations such as Portugal, Ireland and Spain.

With first signs of a V-shaped recovery in emerging markets in general and India in particular, we see Indian equities outperforming the advanced markets where the recovery is much more fragile. The exit of fiscal stimulus in advanced markets forced by an unsustainable fiscal deficits could however create global shocks which could impact liquidity flows into emerging markets and thereby market performance in the near term.

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## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Details

**Investment Objective** : To deliver medium to long-term capital appreciation through a portfolio essentially comprising of large cap stocks that can perform well through market and economic cycles.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 30.5465

**Benchmark** : BSE Sensex - 100%

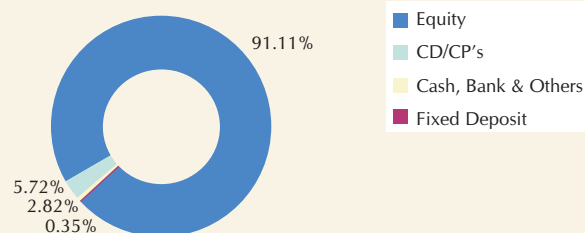
**Corpus as on 31 Mar, 10** : 2870.42 Crs.

## Fund Performance

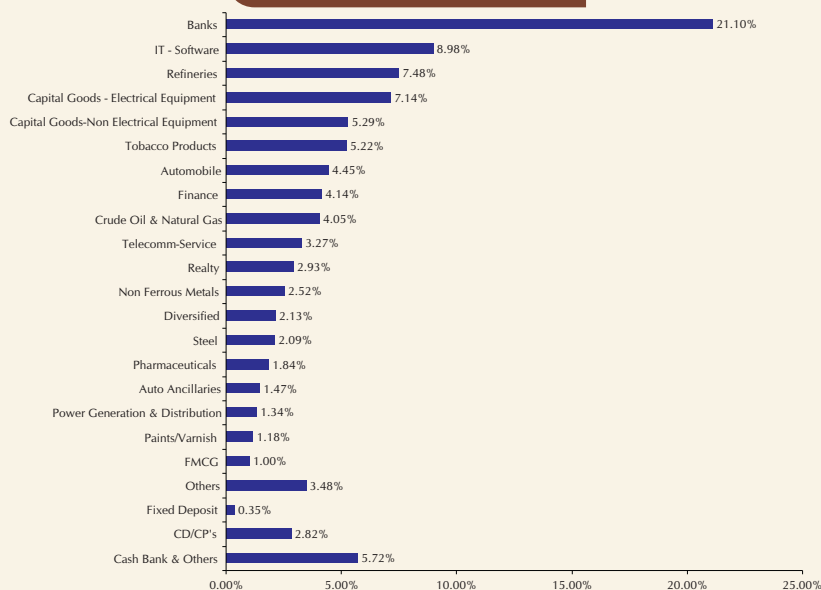
PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	28.68	16429.55	6.52%	6.68%
Last 3 Months	31-Dec-09	30.11	17464.81	1.46%	0.36%
Last 6 Months	30-Sep-09	29.19	17126.84	4.64%	2.34%
Last 1 Year	31-Mar-09	17.13	9708.50	78.37%	80.54%
Last 3 Year	30-Mar-07	24.55	13072.10	7.56%	10.27%
Since Inception	02-Mar-04	10.00	5823.17	20.15%	19.86%

Note : The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>91.11</b>
Reliance Industries Ltd	Refineries	7.48
Infosys Technologies Ltd	IT - Software	5.84
ICICI Bank Ltd	Banks	5.64
ITC Ltd	Tobacco Products	5.22
HDFC Bank	Banks	5.05
State Bank Of India	Banks	4.05
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.98
HDFC Ltd	Finance	3.69
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.33
Bharti Airtel Ltd	Telecomm-Service	3.27
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.16
Axis Bank Ltd	Banks	3.05
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.82
Sterlite Industries (India) Ltd	Non Ferrous Metals	2.52
Bank Of Baroda	Banks	2.34
Mahindra And Mahindra Ltd	Automobile	2.17
Tata Steel Ltd	Steel	2.09
Sintex Industries Ltd	Diversified	1.91
Wipro Ltd	IT - Software	1.72
Tata Motors Ltd	Automobile	1.54

Instrument	Industry	% of NAV
Exide Industries Ltd	Auto Ancillaries	1.47
Mphasis Ltd	IT - Software	1.42
Jaiprakash Associates Ltd	Realty	1.30
Asian Paints (India) Ltd	Paints/Varnish	1.18
Cesc Ltd	Power Generation & Distribution	1.11
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.09
Hindustan Unilever Ltd	FMCG	1.00
Other Equity (less than 1.00% of corpus)		6.09
<b>Fixed Deposit</b>		<b>0.35</b>
6.00% Tamilnadu Mercant Bank Ltd 2010		0.35
<b>CD/CP's</b>		<b>2.82</b>
Indian Oil Corp. 2010 - CP	P1 +	0.66
Axis Bank 2010 - CD	P1 +	0.52
State Bank of Patiala 2010 - CD	P1 +	0.42
Bank of Baroda 2010 - CD	P1 +	0.42
Bank of Baroda 2011 - CD	P1 +	0.41
PNB 2011 - CD	P1 +	0.20
Canara Bank 2011 - CD	P1 +	0.19
<b>Cash Bank &amp; Others</b>		<b>5.72</b>
<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 12.7603

**Benchmark** : NSE CNX Midcap Index - 100%

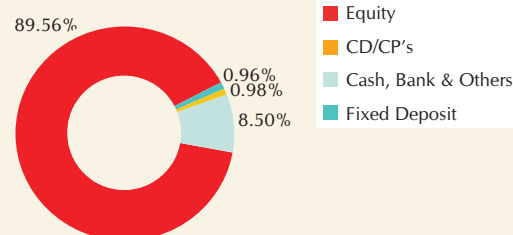
**Corpus as on 31 Mar, 10** : 1045.05 Crs.

## Fund Performance

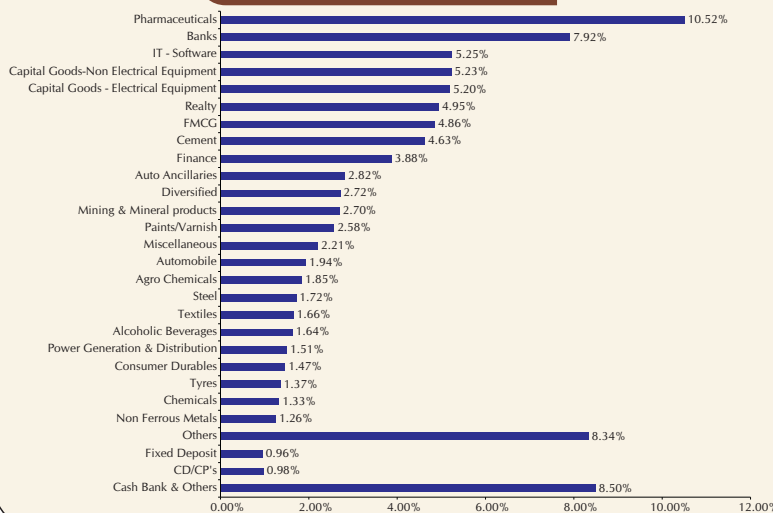
PERIOD	DATE	NAV	NSE CNX Midcap Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	11.91	7167.25	7.10%	7.50%
Last 3 Months	31-Dec-09	12.17	7432.80	4.87%	3.66%
Last 6 Months	30-Sep-09	11.12	6713.30	14.79%	14.77%
Last 1 Year	31-Mar-09	6.22	3407.45	105.31%	126.12%
Last 3 Year	30-Mar-07	10.03	4850.05	8.34%	16.68%
Since Inception	08-Jan-07	10.00	5156.45	7.85%	11.58%

Note : The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>89.56</b>
Sesa Goa Ltd	Mining & Mineral products	2.70
Union Bank Of India	Banks	2.59
Asian Paints (India) Ltd	Paints/Varnish	2.58
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.46
Shree Cement Ltd	Cement	2.26
Lupin Ltd	Pharmaceuticals	2.18
Patni Computer Systems Ltd	IT - Software	2.10
Cadila Healthcare Ltd	Pharmaceuticals	2.00
Sintex Industries Ltd	Diversified	1.88
Mphasis Ltd	IT - Software	1.86
United Phosphorus Ltd	Agro Chemicals	1.85
Bank Of Baroda	Banks	1.83
Glaxosmithkline Consumer Healthcare Ltd	FMCG	1.80
Ultratech Cement Ltd	Cement	1.67
Aditya Birla Nuvo Ltd	Textiles	1.66
Aurobindo Pharma Ltd	Pharmaceuticals	1.65
United Spirits Ltd	Alcoholic Beverages	1.64
Lanco Infotech Ltd	Capital Goods-Non Electrical Equipment	1.62
Exide Industries Ltd	Auto Ancillaries	1.55
Cesc Ltd	Power Generation & Distribution	1.51
Piramal Healthcare Limited	Pharmaceuticals	1.44
Nagarjuna Cons Co Ltd	Realty	1.42

Instrument	Industry	% of NAV
Divi'S Laboratories Ltd	Pharmaceuticals	1.40
JSW Steel Limited	Steel	1.38
Apollo Tyres Ltd	Tyres	1.37
Aia Engineering Ltd	Miscellaneous	1.34
Ivrc Infrastructure & Projects Ltd	Realty	1.29
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	1.28
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.26
Power Finance Corp Ltd	Finance	1.24
Shriram Transport Finance Co Ltd	Finance	1.22
Jyoti Structures Ltd	Capital Goods - Electrical Equipment	1.21
Colgate-Palmolive (India) Ltd	FMCG	1.21
Bharat Electronics Ltd	Consumer Durables	1.20
ING Vysya Bank Ltd	Banks	1.18
Jaiprakash Associates Ltd	Realty	1.07
Tvs Motor Co Ltd	Automobile	1.04
Other Equity(less than 1.00% of corpus)		28.62
<b>Fixed Deposit</b>		<b>0.96</b>
6.5% Lakshmi Vilas Bank 2010		0.96
<b>CD/CP's</b>		<b>0.98</b>
Axis Bank 2010 - CD	P1 +	0.62
Canara Bank 2010 - CD	P1 +	0.36
<b>Cash Bank &amp; Others</b>		<b>8.50</b>
<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 10.0892

**Benchmark** : NSE Nifty 50 Index - 100%

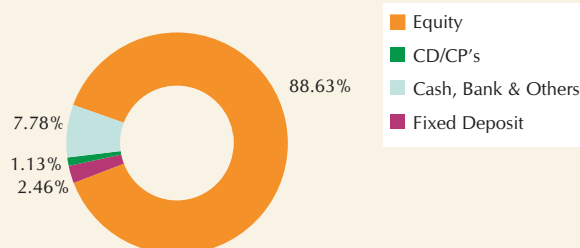
**Corpus as on 31 Mar, 10** : 407.27 Crs.

## Fund Performance

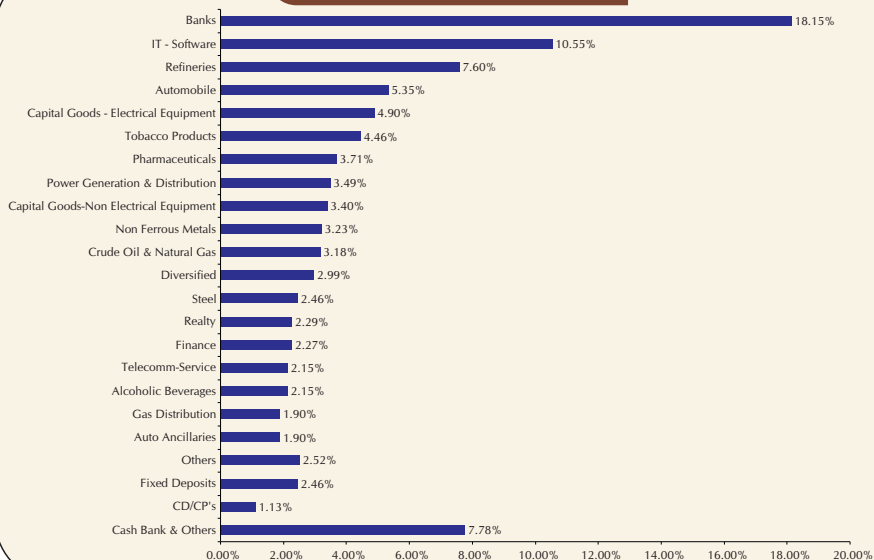
PERIOD	DATE	NAV	NSE Nifty 50 Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	9.55	4922.30	5.65%	6.64%
Last 3 Month	31-Dec-09	9.98	5201.05	1.10%	0.92%
Last 6 Month	30-Sep-09	9.63	5083.95	4.78%	3.25%
Last 1 Year	31-Mar-09	5.73	3020.95	76.11%	73.76%
Since Inception	07-Jan-08	10.00	6279.10	0.40%	-7.72%

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

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>88.63</b>
Infosys Technologies Ltd	IT - Software	8.16
Reliance Industries Ltd	Refineries	7.60
ICICI Bank Ltd	Banks	5.15
ITC Ltd	Tobacco Products	4.46
HDFC Bank	Banks	3.56
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.40
State Bank Of India	Banks	3.32
Sterlite Industries (India) Ltd	Non Ferrous Metals	3.23
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.64
HDFC Ltd	Finance	2.27
Bharti Airtel Ltd	Telecomm-Service	2.15
United Spirits Ltd	Alcoholic Beverages	2.15
Mahindra And Mahindra Ltd	Automobile	2.05
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.96
Tata Steel Ltd	Steel	1.94
Axis Bank Ltd	Banks	1.90
Bank Of Baroda	Banks	1.88
Sintex Industries Ltd	Diversified	1.74
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.62

Instrument	Industry	% of NAV
Oil India Ltd	Crude Oil & Natural Gas	1.56
Jaiprakash Associates Ltd	Realty	1.47
Wipro Ltd	IT - Software	1.35
Exide Industries Ltd	Auto Ancillaries	1.29
Cipla Ltd	Pharmaceuticals	1.25
Maruti Suzuki India Ltd	Automobile	1.20
Punjab National Bank	Banks	1.12
Tata Motors Ltd	Automobile	1.12
Grasim Industries Ltd	Diversified	1.07
NTPC Ltd	Power Generation & Distribution	1.07
Mphasis Ltd	IT - Software	1.04
Tata Power Co Ltd	Power Generation & Distribution	1.01
Other Equity (less than 1.00% of corpus)		12.92
<b>Fixed Deposits</b>		<b>2.46</b>
4.90% Saraswat Co-op Bank 2010		2.46
<b>CD/CP's</b>		<b>1.13</b>
Bank of Baroda 2010 - CD	P1 +	0.57
State Bank of Patiala 2010 - CD	P1 +	0.57
<b>Cash Bank &amp; Others</b>		<b>7.78</b>
<b>Net Assets</b>		<b>100.00</b>



## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 11.5129

**Benchmark** : NSE Nifty 50 Index - 100%

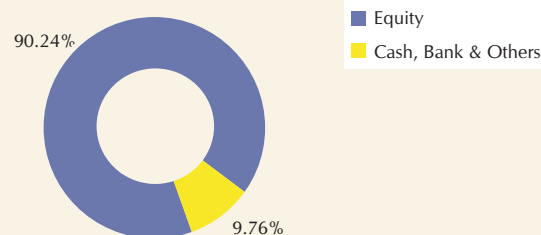
**Corpus as on 31 Mar, 10** : 132.89 Crs.

## Fund Performance

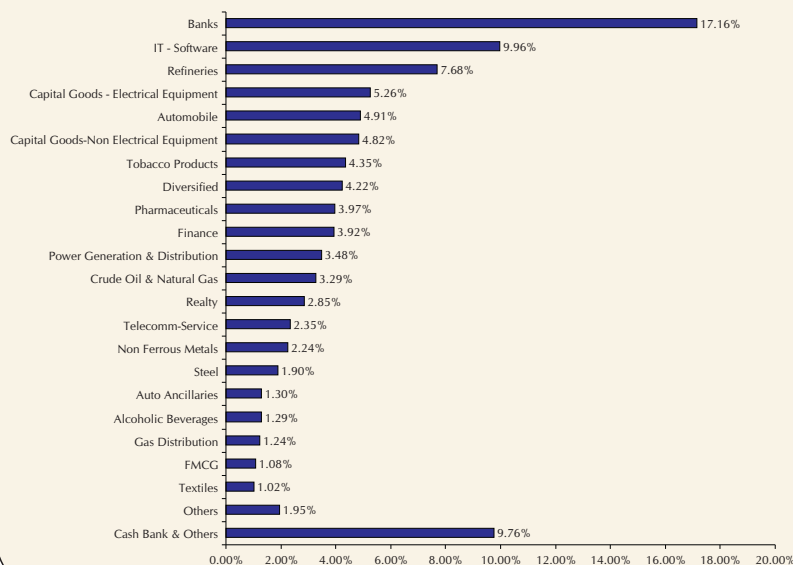
PERIOD	DATE	NAV	NSE Nifty 50 Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	10.83	4922.30	6.32%	6.64%
Last 3 Month	31-Dec-09	11.35	5201.05	1.44%	0.92%
Last 6 Month	30-Sep-09	10.89	5083.95	5.75%	3.25%
Last 1 Year	31-Mar-09	6.41	3020.95	79.50%	73.76%
Since Inception	04-Feb-08	10.00	5463.50	6.76%	-1.84%

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

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>90.24</b>
Reliance Industries Ltd	Refineries	7.68
Infosys Technologies Ltd	IT - Software	6.30
ICICI Bank Ltd	Banks	5.02
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	4.60
ITC Ltd	Tobacco Products	4.35
HDFC Bank	Banks	3.93
HDFC Ltd	Finance	3.37
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.06
State Bank Of India	Banks	2.74
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.48
Bharti Airtel Ltd	Telecomm-Service	2.35
Sterlite Industries (India) Ltd	Non Ferrous Metals	2.24
Bank Of Baroda	Banks	2.16
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.06
Mahindra And Mahindra Ltd	Automobile	2.04
Axis Bank Ltd	Banks	1.93
Tata Steel Ltd	Steel	1.90
Sintex Industries Ltd	Diversified	1.89

Instrument	Industry	% of NAV
Wipro Ltd	IT - Software	1.60
Cipla Ltd	Pharmaceuticals	1.53
Bajaj Auto Ltd - New Shs	Automobile	1.50
Ivrc Infrastructure & Projects Ltd	Realty	1.50
Mphasis Ltd	IT - Software	1.40
Tata Motors Ltd	Automobile	1.37
Jaiprakash Associates Ltd	Realty	1.35
Exide Industries Ltd	Auto Ancillaries	1.30
United Spirits Ltd	Alcoholic Beverages	1.29
Grasim Industries Ltd	Diversified	1.27
Tata Power Co Ltd	Power Generation & Distribution	1.24
Gail India Ltd	Gas Distribution	1.24
Punjab National Bank	Banks	1.22
Hindustan Unilever Ltd	FMCG	1.08
Volta Limited	Diversified	1.06
Aditya Birla Nuvo Ltd	Textiles	1.02
Other Equity(less than 1.00% of corpus)		9.17
<b>CASH BANK &amp; OTHERS</b>		<b>9.76</b>
<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Details

## Investment Objective

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

## Fund Manager

: Mr. Saravana Kumar

NAV as on 31 Mar, 10

: Rs. 16.2079

## Benchmark

: S & P India 500 Shariah Index - 100%

Corpus as on 31 Mar, 10

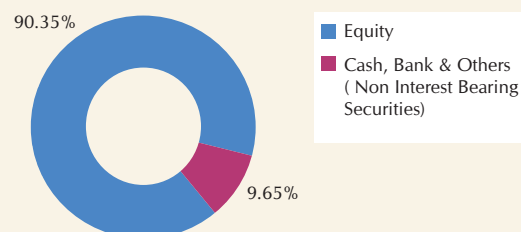
: 80.31 Crs.

## Fund Performance

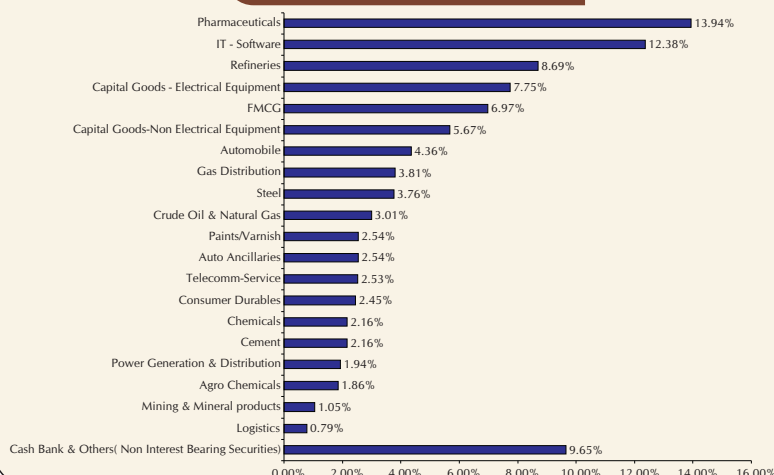
PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	15.36	1206.40	5.50%	5.68%
Last 3 Month	31-Dec-09	15.86	1269.50	2.21%	0.43%
Last 6 Month	30-Sep-09	14.90	1210.84	8.79%	5.29%
Last 1 Year	31-Mar-09	10.32	692.85	57.05%	84.01%
Since Inception	06-Oct-08	10.00	844.46	38.52%	32.04%

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

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>90.35</b>
Reliance Industries Ltd	Refineries	8.69
Infosys Technologies Ltd	IT - Software	5.86
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	5.08
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.27
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.01
Cadila Healthcare Ltd	Pharmaceuticals	2.84
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.73
Asian Paints (India) Ltd	Paints/Varnish	2.54
Bharti Airtel Ltd	Telecomm-Service	2.53
Lupin Ltd	Pharmaceuticals	2.43
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.38
Mphasis Ltd	IT - Software	2.32
Wipro Ltd	IT - Software	2.20
Jindal Steel & Power Ltd	Steel	2.19
Castrol India Ltd	Chemicals	2.16
Ultratech Cement Ltd	Cement	2.16
Divi'S Laboratories Ltd	Pharmaceuticals	2.11
Gail India Ltd	Gas Distribution	2.04
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.04
Patni Computer Systems Ltd	IT - Software	2.00

Instrument	Industry	% of NAV
NTPC Ltd	Power Generation & Distribution	1.94
Cipla Ltd	Pharmaceuticals	1.90
United Phosphorus Ltd	Agro Chemicals	1.86
Hindustan Unilever Ltd	FMCG	1.79
Maruti Suzuki India Ltd	Automobile	1.77
Gujarat Gas Company Ltd	Gas Distribution	1.76
Colgate-Palmolive (India) Ltd	FMCG	1.68
Steel Authority Of India Ltd	Steel	1.57
Exide Industries Ltd	Auto Ancillaries	1.53
Bajaj Auto Ltd - New Shs	Automobile	1.51
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	1.17
Titan Industries Ltd	Consumer Durables	1.15
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.12
Hero Honda Motors Ltd	Automobile	1.09
Sesa Goa Ltd	Mining & Mineral products	1.05
Motherson Sumi Systems Ltd	Auto Ancillaries	1.00
Other Equity(less than 1.00% of corpus)		5.90
<b>Cash Bank &amp; Others</b>		<b>9.65</b>
<b>(Non Interest Bearing Securities)</b>		
<b>Net Assets</b>		<b>100.00</b>



## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Details

**Investment Objective** : The 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 15.8116

**Benchmark** : NSE Nifty 50 Index - 100%

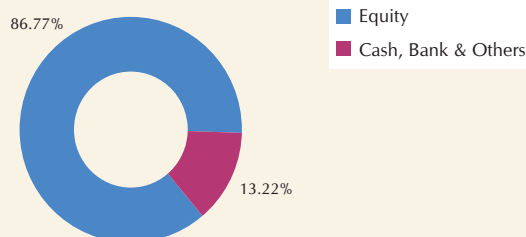
**Corpus as on 31 Mar, 10** : 24.08 Crs.

## Fund Performance

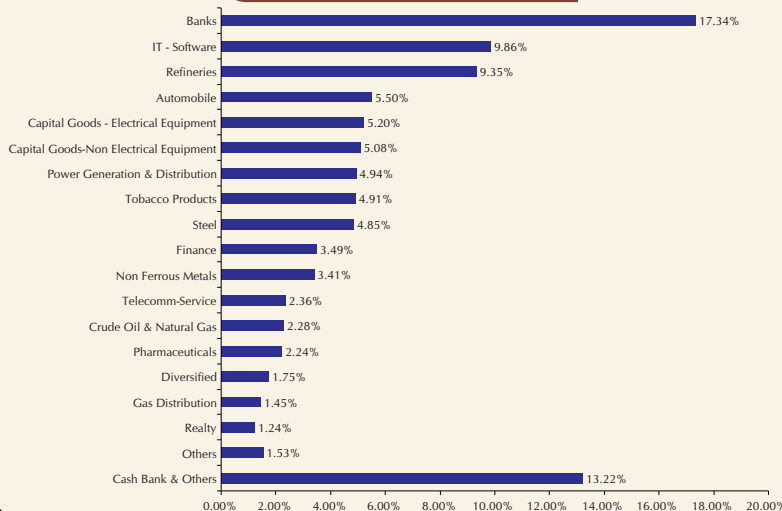
PERIOD	DATE	NAV	NSE Nifty 50 Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	15.00	4922.30	5.39%	6.64%
Last 3 Month	31-Dec-09	15.76	5201.05	0.36%	0.92%
Last 6 Month	30-Sep-09	15.40	5083.95	2.65%	3.25%
Last 1 Year	31-Mar-09	10.42	3020.95	51.80%	73.76%
Since Inception	12-Jan-09	10.00	2773.10	45.86%	69.17%

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

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV	Instrument	Industry	% of NAV
<b>Equity</b>		<b>86.77</b>	Wipro Ltd	IT - Software	2.05
Reliance Industries Ltd	Refineries	8.92	Jindal Steel & Power Ltd	Steel	2.04
Infosys Technologies Ltd	IT - Software	7.06	Mahindra And Mahindra Ltd	Automobile	2.02
ICICI Bank Ltd	Banks	5.54	Tata Steel Ltd	Steel	1.97
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	5.08	Axis Bank Ltd	Banks	1.94
ITC Ltd	Tobacco Products	4.91	Grasim Industries Ltd	Diversified	1.75
HDFC Bank	Banks	4.82	NTPC Ltd	Power Generation & Distribution	1.72
State Bank Of India	Banks	4.31	Gail India Ltd	Gas Distribution	1.45
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.97	Tata Motors Ltd	Automobile	1.42
HDFC Ltd	Finance	2.82	Jaiprakash Associates Ltd	Realty	1.24
Sterlite Industries (India) Ltd	Non Ferrous Metals	2.47	Cipla Ltd	Pharmaceuticals	1.12
Tata Power Co Ltd	Power Generation & Distribution	2.28	Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.12
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.28	Other Equity(less than 1.00% of corpus)		8.33
Bharti Airtel Ltd	Telecomm-Service	2.08	<b>Cash Bank &amp; Others</b>		<b>13.22</b>
Maruti Suzuki India Ltd	Automobile	2.06	<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	15.12	1206.40	5.07%	5.68%
Last 3 Months	31-Dec-09	15.58	1269.50	2.00%	0.43%
Last 6 Months	30-Sep-09	14.70	1210.84	8.13%	5.29%
Last 1 Year	31-Mar-09	10.18	692.85	56.14%	84.01%
Since Inception	06-Oct-08	10.00	844.46	36.67%	32.04%

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

## Fund Details

### Investment Objective

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

### Fund Manager

: Mr. Saravana Kumar

### NAV as on 31 Mar, 10

: Rs. 15.8890

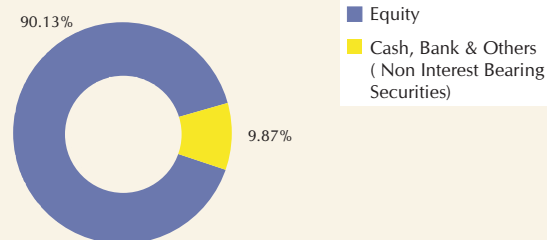
### Benchmark

: S & P India 500 Shariah Index - 100%

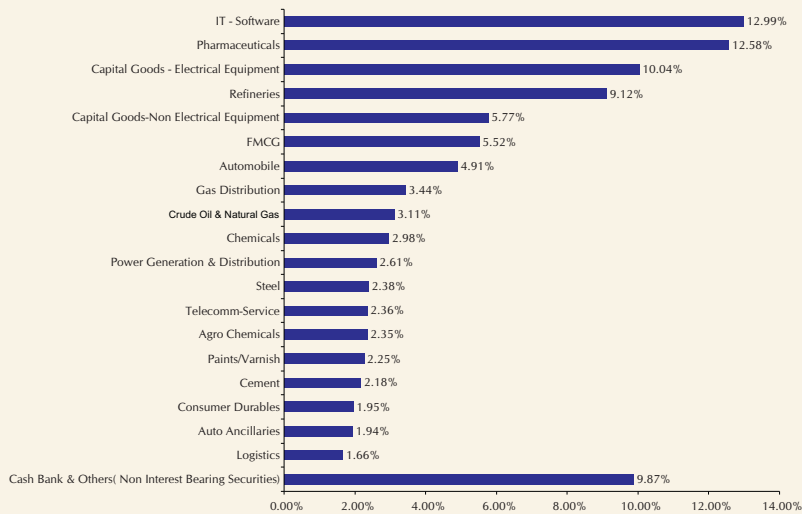
### Corpus as on 31 Mar, 10

: 15.90 Crs.

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>90.13</b>
Reliance Industries Ltd	Refineries	9.12
Infosys Technologies Ltd	IT - Software	6.58
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	5.13
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	4.51
Cadila Healthcare Ltd	Pharmaceuticals	3.13
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.11
Lupin Ltd	Pharmaceuticals	3.07
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.79
NTPC Ltd	Power Generation & Distribution	2.61
Steel Authority Of India Ltd	Steel	2.38
Bharti Airtel Ltd	Telecomm-Service	2.36
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.35
United Phosphorus Ltd	Agro Chemicals	2.35
Mphasis Ltd	IT - Software	2.34
Asian Paints (India) Ltd	Paints/Varnish	2.25
Wipro Ltd	IT - Software	2.22
Ultratech Cement Ltd	Cement	2.18
Cipla Ltd	Pharmaceuticals	2.13
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.00
Castrol India Ltd	Chemicals	1.96

Instrument	Industry	% of NAV
Exide Industries Ltd	Auto Ancillaries	1.94
Bajaj Auto Ltd - New Shs	Automobile	1.90
Patni Computer Systems Ltd	IT - Software	1.85
Hindustan Unilever Ltd	FMCG	1.81
Gail India Ltd	Gas Distribution	1.81
Maruti Suzuki India Ltd	Automobile	1.78
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	1.69
Container Corp Of India Ltd	Logistics	1.66
Indraprastha Gas Ltd	Gas Distribution	1.64
ABB Ltd	Capital Goods - Electrical Equipment	1.57
Siemens India Ltd	Consumer Durables	1.40
Hero Honda Motors Ltd	Automobile	1.22
Alstom Projects India Ltd	Capital Goods - Electrical Equipment	1.18
Pidilite Industries Ltd	Chemicals	1.01
Other Equity(less than 1.00% of corpus)		3.12
<b>Cash Bank &amp; Others</b>		<b>9.87</b>
<b>( Non Interest Bearing Securities)</b>		
<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Details

**Investment Objective** : The 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.

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 17.4689

**Benchmark** : BSE 200 - 100%

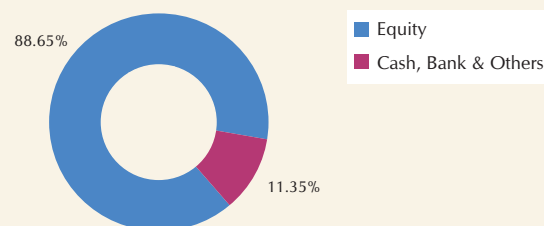
**Corpus as on 31 Mar, 10** : 33.21 Crs.

## Fund Performance

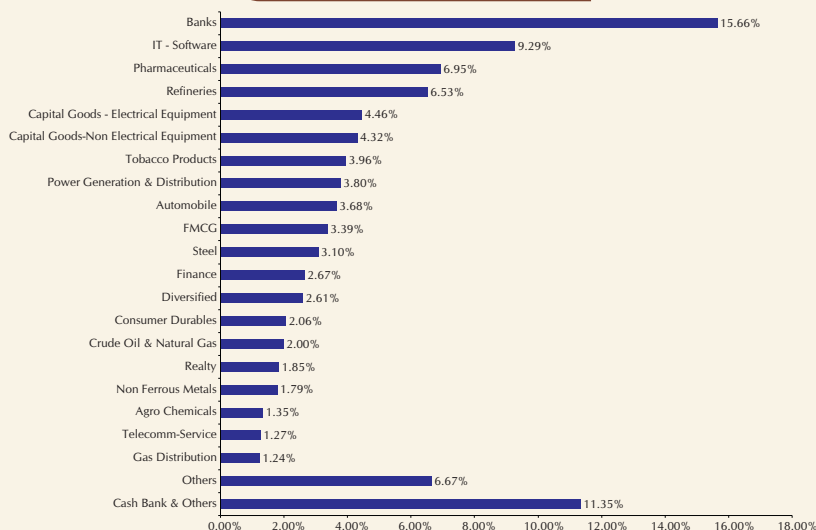
PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	16.55	2071.72	5.55%	6.17%
Last 3 Month	31-Dec-09	17.24	2180.25	1.34%	0.88%
Last 6 Month	30-Sep-09	16.36	2094.94	6.79%	4.99%
Last 1 Year	31-Mar-09	10.58	1140.43	65.07%	92.87%
Since Inception	12-Jan-09	10.00	1091.37	58.35%	78.14%

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

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>88.65</b>
Reliance Industries Ltd	Refineries	5.82
Infosys Technologies Ltd	IT - Software	5.51
ICICI Bank Ltd	Banks	4.01
ITC Ltd	Tobacco Products	3.96
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.93
State Bank Of India	Banks	3.44
HDFC Bank	Banks	2.91
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.16
Nestle India Ltd	FMCG	2.01
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.82
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.79
Titan Industries Ltd	Consumer Durables	1.66
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.57
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.54
Tata Steel Ltd	Steel	1.52
Wipro Ltd	IT - Software	1.49
Lupin Ltd	Pharmaceuticals	1.47
HDFC Ltd	Finance	1.43
Axis Bank Ltd	Banks	1.41

Instrument	Industry	% of NAV
Mphasis Ltd	IT - Software	1.40
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.35
United Phosphorus Ltd	Agro Chemicals	1.35
Sintex Industries Ltd	Diversified	1.33
Mahindra And Mahindra Ltd	Automobile	1.30
Grasim Industries Ltd	Diversified	1.27
Jindal Steel & Power Ltd	Steel	1.27
NTPC Ltd	Power Generation & Distribution	1.25
Tata Power Co Ltd	Power Generation & Distribution	1.24
Gail India Ltd	Gas Distribution	1.24
Union Bank Of India	Banks	1.23
Divi'S Laboratories Ltd	Pharmaceuticals	1.23
Bharti Airtel Ltd	Telecomm-Service	1.22
Cipla Ltd	Pharmaceuticals	1.22
Federal Bank Ltd	Banks	1.20
Colgate-Palmolive (India) Ltd	FMCG	1.02
Other Equity(less than 1.00% of corpus)		19.07
<b>Cash Bank &amp; Others</b>		<b>11.35</b>
<b>Net Assets</b>		<b>100.00</b>

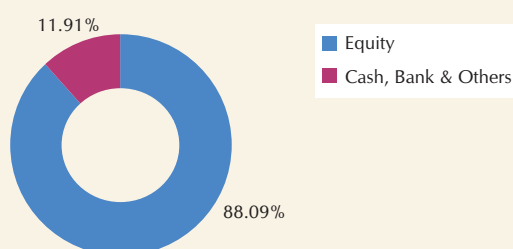
## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

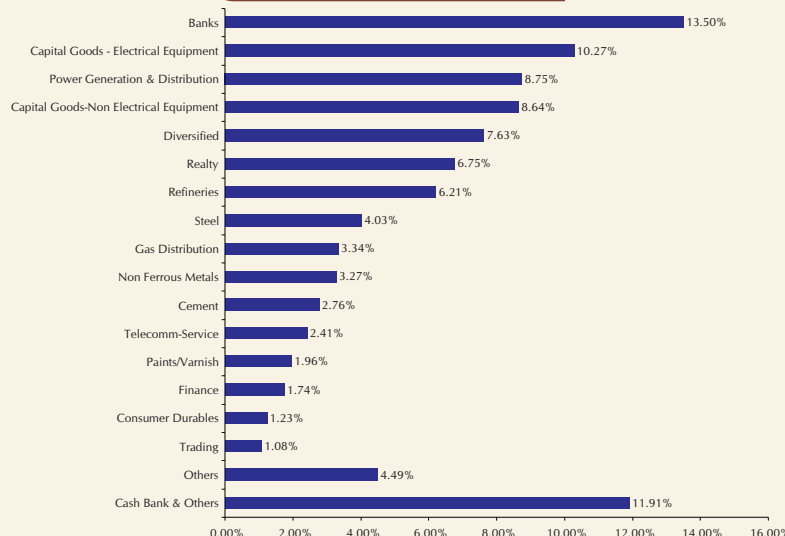
## Fund Details

<b>Investment Objective</b>	: 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.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 10.5149
<b>Benchmark</b>	: NSE Nifty 50 Index - 100%
<b>Corpus as on 31 Mar, 10</b>	: 15.57 Crs.

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV	Instrument	Industry	% of NAV
<b>Equity</b>		<b>88.09</b>	Bank Of Baroda	Banks	2.05
Reliance Industries Ltd	Refineries	6.21	Tata Steel Ltd	Steel	2.03
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	4.71	Gail India Ltd	Gas Distribution	1.98
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	4.60	Asian Paints (India) Ltd	Paints/Varnish	1.96
State Bank Of India	Banks	3.67	Nagarjuna Cons Co Ltd	Realty	1.88
ICICI Bank Ltd	Banks	3.67	HDFC Bank	Banks	1.86
Grasim Industries Ltd	Diversified	3.61	Ultratech Cement Ltd	Cement	1.85
Sterlite Industries (India) Ltd	Non Ferrous Metals	3.27	HDFC Ltd	Finance	1.74
NTPC Ltd	Power Generation & Distribution	2.66	Gujarat Gas Company Ltd	Gas Distribution	1.36
Sintex Industries Ltd	Diversified	2.66	Volta Limited	Diversified	1.36
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.51	Reliance Infrastructure	Power Generation & Distribution	1.28
BGR Energy Systems Ltd	Capital Goods-Non Electrical Equipment	2.41	Alstom Projects India Ltd	Capital Goods - Electrical Equipment	1.20
Bharti Airtel Ltd	Telecomm-Service	2.41	PTC India Ltd	Trading	1.08
Jaiprakash Associates Ltd	Realty	2.40	Steel Authority Of India Ltd	Steel	1.05
Axis Bank Ltd	Banks	2.25	Jyoti Structures Ltd	Capital Goods - Electrical Equipment	1.04
Cesc Ltd	Power Generation & Distribution	2.21	Other Equity(less than 1.00% of corpus)		10.75
Tata Power Co Ltd	Power Generation & Distribution	2.20	<b>Cash Bank &amp; Others</b>		<b>11.91</b>
IVRCL Infrastructures & Projects Ltd	Realty	2.13	<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Details

## Investment Objective

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

## Fund Manager

: Mr. Saravana Kumar

## NAV as on 31 Mar, 10

: Rs. 10.4760

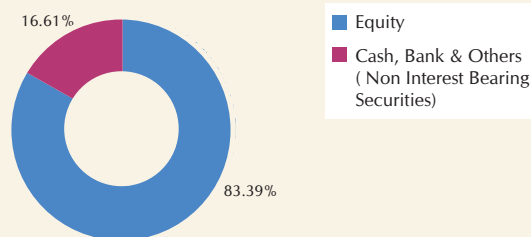
## Benchmark

: S & P India 500 Shariah Index - 100%

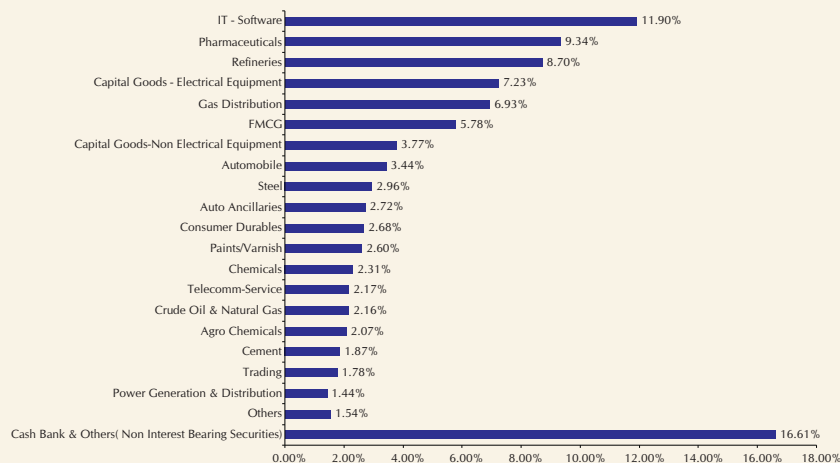
## Corpus as on 31 Mar, 10

: 43.2 Crs.

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>83.39</b>
Reliance Industries Ltd	Refineries	8.70
Infosys Technologies Ltd	IT - Software	6.05
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	4.43
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.77
Lupin Ltd	Pharmaceuticals	3.20
Asian Paints (India) Ltd	Paints/Varnish	2.60
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.42
Gail India Ltd	Gas Distribution	2.38
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.37
Cadila Healthcare Ltd	Pharmaceuticals	2.30
Gujarat Gas Company Ltd	Gas Distribution	2.29
Indraprastha Gas Ltd	Gas Distribution	2.26
Bharti Airtel Ltd	Telecomm-Service	2.17
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.16
Mphasis Ltd	IT - Software	2.15
Titan Industries Ltd	Consumer Durables	2.13
United Phosphorus Ltd	Agro Chemicals	2.07
Maruti Suzuki India Ltd	Automobile	1.97
Wipro Ltd	IT - Software	1.96

Instrument	Industry	% of NAV
Cipla Ltd	Pharmaceuticals	1.96
Divi'S Laboratories Ltd	Pharmaceuticals	1.88
Colgate-Palmolive (India) Ltd	FMCG	1.88
Ultratech Cement Ltd	Cement	1.87
Jindal Steel & Power Ltd	Steel	1.79
PTC India Ltd	Trading	1.78
Patni Computer Systems Ltd	IT - Software	1.73
Exide Industries Ltd	Auto Ancillaries	1.71
NTPC Ltd	Power Generation & Distribution	1.44
Bajaj Auto Ltd - New Shs	Automobile	1.40
Steel Authority Of India Ltd	Steel	1.17
Castrol India Ltd	Chemicals	1.15
Pidilite Industries Ltd	Chemicals	1.15
Hindustan Unilever Ltd	FMCG	1.11
Motherson Sumi Systems Ltd	Auto Ancillaries	1.00
Other Equity(less than 1.00% of corpus)		2.96
<b>Cash Bank &amp; Others</b>		<b>16.61</b>
<b>(Non Interest Bearing Securities)</b>		
<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Details

## Investment Objective

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

## Fund Manager

: Mr. Saravana Kumar

## NAV as on 31 Mar, 10

: Rs. 10.3369

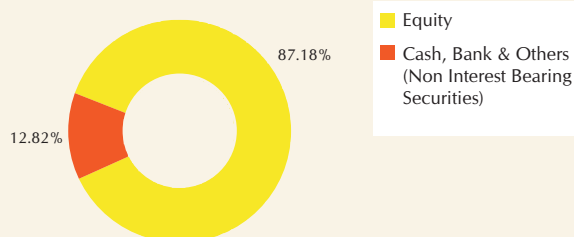
## Benchmark

: S & P India 500 Shariah Index - 100%

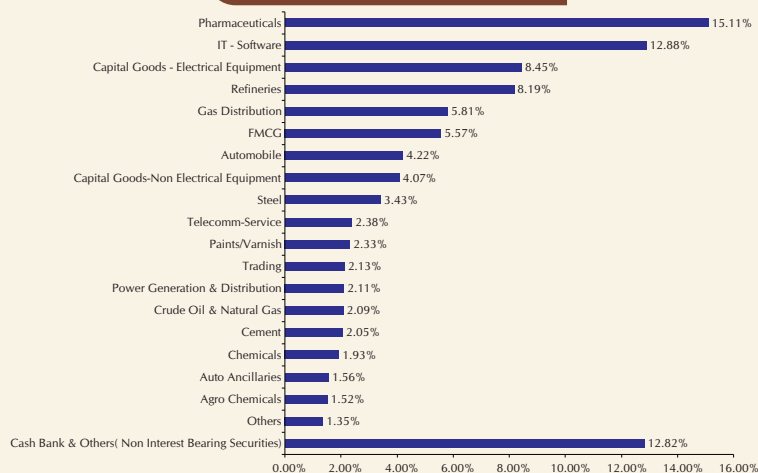
## Corpus as on 31 Mar, 10

: 3.93 Crs.

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>87.18</b>
Reliance Industries Ltd	Refineries	8.19
Infosys Technologies Ltd	IT - Software	7.31
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	5.16
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.73
Lupin Ltd	Pharmaceuticals	3.10
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.65
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.59
Divi'S Laboratories Ltd	Pharmaceuticals	2.58
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.39
Bharti Airtel Ltd	Telecomm-Service	2.38
Asian Paints (India) Ltd	Paints/Varnish	2.33
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	2.28
Wipro Ltd	IT - Software	2.24
Cipla Ltd	Pharmaceuticals	2.15
Jindal Steel & Power Ltd	Steel	2.14
PTC India Ltd	Trading	2.13
NTPC Ltd	Power Generation & Distribution	2.11
Cadila Healthcare Ltd	Pharmaceuticals	2.10

Instrument	Industry	% of NAV
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.09
Gail India Ltd	Gas Distribution	2.09
Ultratech Cement Ltd	Cement	2.05
Bajaj Auto Ltd - New Shs	Automobile	2.05
Mphasis Ltd	IT - Software	1.97
Indraprastha Gas Ltd	Gas Distribution	1.93
Maruti Suzuki India Ltd	Automobile	1.80
Gujarat Gas Company Ltd	Gas Distribution	1.80
Colgate-Palmolive (India) Ltd	FMCG	1.63
Exide Industries Ltd	Auto Ancillaries	1.56
United Phosphorus Ltd	Agro Chemicals	1.52
Patni Computer Systems Ltd	IT - Software	1.36
Steel Authority Of India Ltd	Steel	1.28
Hindustan Unilever Ltd	FMCG	1.06
Castrol India Ltd	Chemicals	1.06
Other Equity(less than 1.00% of corpus)		4.37
<b>Cash Bank &amp; Others</b>		<b>12.82</b>
<b>(Non Interest Bearing Securities)</b>		
<b>Net Assets</b>		<b>100.00</b>



### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Fund Details

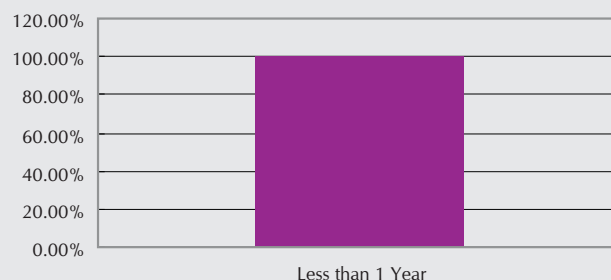
<b>Investment Objective</b>	: To provide safety of funds, liquidity and return on investments, in that order.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 13.9500
<b>Benchmark</b>	: CRISIL Liquid Fund Index -100%
<b>Corpus as on 31 Mar, 10</b>	: 32.01 Crs.

### Fund Performance

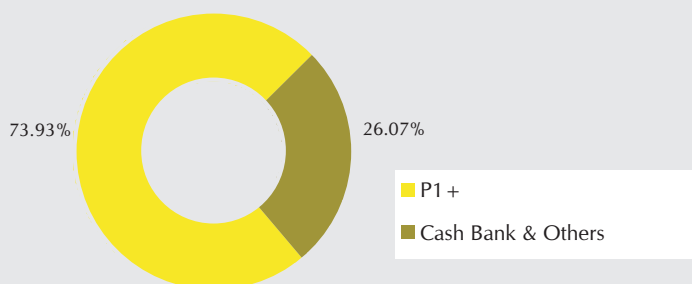
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	13.89	1554.03	0.41%	0.40%
Last 3 Months	31-Dec-09	13.79	1545.98	1.17%	0.92%
Last 6 Months	30-Sep-09	13.58	1535.67	2.72%	1.60%
Last 1 Year	31-Mar-09	13.14	1504.63	6.19%	3.69%
Last 3 Year	30-Mar-07	11.34	1285.85	7.14%	6.66%
Since Inception	2-Mar-04	10.00	1103.15	5.63%	5.86%

Note: The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

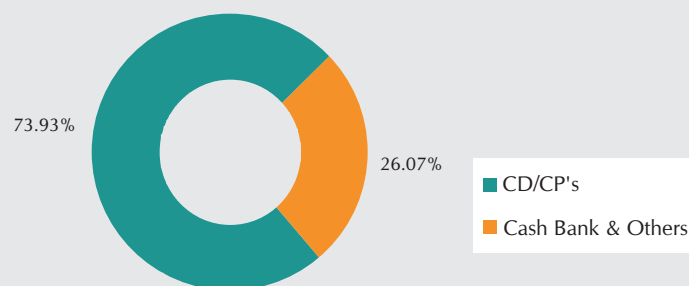
### Maturity Profile



### Rating Profile



### Asset Allocation



### Portfolio

Instrument	Rating	% of NAV
<b>CD/CP's</b>		<b>73.93</b>
RECL 2010 - CP	P1 +	19.45
Indian Oil Corp. 2010 - CP	P1 +	10.07
HDFC Bank 2010 - CD	P1 +	9.00
PNB 2011 - CD	P1 +	8.82
Canara Bank 2011 - CD	P1 +	8.82
Bank of Baroda 2011 - CD	P1 +	5.91
Axis Bank 2010 -CD	P1 +	5.87
State Bank of Patiala 2010 - CD	P1 +	3.00
Bank of Baroda 2010 - CD	P1 +	3.00
<b>Cash Bank &amp; Others</b>		<b>26.07</b>
<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Details

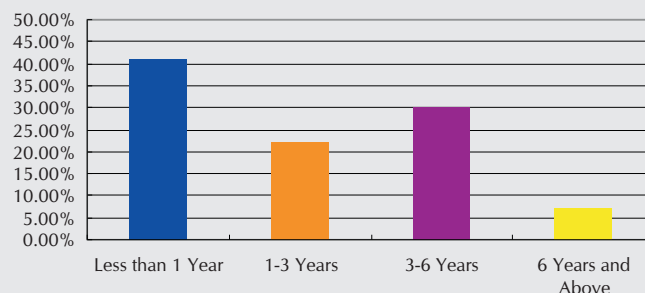
<b>Investment Objective</b>	: To provide long-term capital appreciation by investing in high credit quality fixed-income instruments. Stability of return and protection of principal over a long-term investment horizon will be the prime driver for investment management.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 13.4017
<b>Benchmark</b>	: CRISIL Composite Bond Fund Index -100%
<b>Corpus as on 31 Mar, 10</b>	: 137.74 Crs.

## Fund Performance

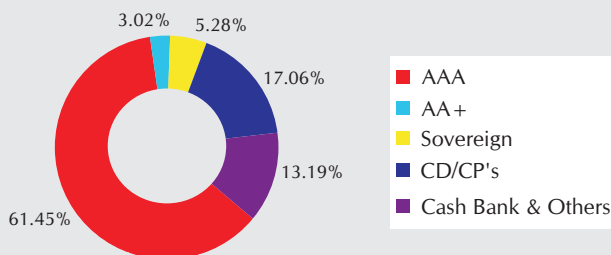
PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	13.29	1574.18	0.88%	0.80%
Last 3 Months	31-Dec-09	13.21	1566.53	1.46%	1.29%
Last 6 Months	30-Sep-09	12.96	1543.70	3.44%	2.79%
Last 1 Year	31-Mar-09	12.41	1505.33	8.00%	5.41%
Last 3 Year	30-Mar-07	10.39	1295.33	8.87%	7.00%
Since Inception	2-Mar-04	10.00	1193.20	4.93%	4.80%

Note: The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

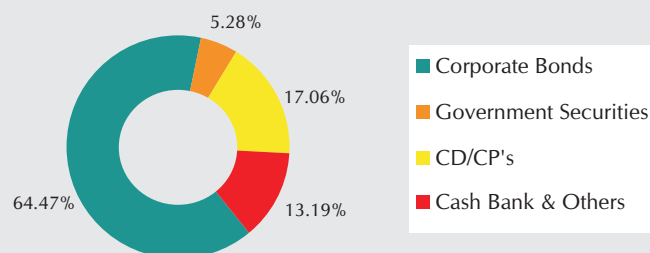
## Maturity Profile



## Rating Profile



## Asset Allocation



## Portfolio

Instrument	Rating	% of NAV
<b>Government Securities</b>		<b>5.28</b>
6.07% GOI 2014	Sovereign	2.79
7.02% GOI 2016	Sovereign	1.06
7.61% GOI 2015	Sovereign	0.72
8.07% GOI 2017	Sovereign	0.63
9.39% GOI 2011	Sovereign	0.09
<b>Corporate Bonds</b>		<b>64.47</b>
2.00% Tata Motors Ltd 2014	AAA	4.96
11.00% IDFC 2010	AAA	4.42
10.00% PFC 2012	AAA	3.84
9.50% Exim Bank 2013	AAA	3.80
9.20% Power Grid 2014	AAA	3.71
2.00% Indian Hotels Company Ltd 2014	AA+	3.02
8.50% Exim Bank 2011	AAA	2.96
9.35% ILFS 2010	AAA	2.95
7.35% HPCL 2012	AAA	2.53
10.75% Reliance Industries 2018	AAA	2.43
9.85% Rural Elect Corp. 2017	AAA	2.30
9.45% REC 2013	AAA	2.28
7.45% LIC Housing Finance Ltd 2012	AAA	2.19
6.90% PFC 2012	AAA	2.17
8.60% PFC 2014	AAA	2.16
10.95% Rural Elect Corp. 2011	AAA	1.90
9.15% LIC Housing Finance 2010	AAA	1.84
10.75% Rural Elect Corp. 2013	AAA	1.58

Instrument	Rating	% of NAV
9.80% ICICI Bank 2013	AAA	1.53
9.20% Larsen & Toubro 2012	AAA	1.50
8.90% Power Grid 2014	AAA	1.45
7.20% Rural Elect Corp. 2012	AAA	1.44
10.00% IDFC 2012	AAA	1.38
9.20% Power Grid 2015	AAA	1.30
9.68% IRFC 2010	AAA	1.17
8.40% HDFC 2014	AAA	0.88
9.20% Power Grid 2014	AAA	0.73
8.80% Power Grid Corp. 2020	AAA	0.73
10.10% Power Grid Corp 2013	AAA	0.58
9.80% PFC 2012	AAA	0.38
7.20% HDFC Ltd. 2010	AAA	0.22
9.50% HDFC 2013	AAA	0.15
<b>CD/CP's</b>		<b>17.06</b>
HDFC Bank 2010 - CD	P1+	5.92
PNB 2011 - CD	P1+	3.41
Bank of Baroda 2011 - CD	P1+	2.75
Canara Bank 2011 - CD	P1+	2.39
State Bank of Patiala 2010 - CD	P1+	1.05
Bank of Baroda 2010 - CD	P1+	1.04
Indian Oil Corp. 2010 - CP	P1+	0.50
<b>CASH BANK &amp; OTHERS</b>		<b>13.19</b>
<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Details

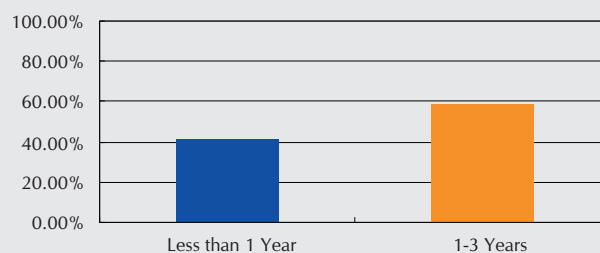
<b>Investment Objective</b>	: The primary objective is to generate stable returns by investing in fixed income securities having maturities between 1 & 3 years.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 12.7817
<b>Benchmark</b>	: CRISIL India Short Term Bond Fund Index -100%
<b>Corpus as on 31 Mar, 10</b>	: 11.98 Crs.

## Fund Performance

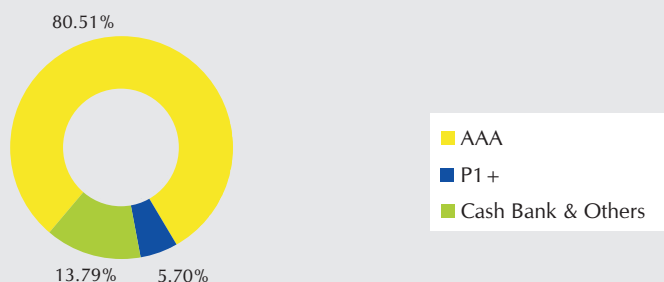
PERIOD	DATE	NAV	CRISIL India Short Term Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	12.67	1621.98	0.90%	0.65%
Last 3 Months	31-Dec-09	12.59	1612.52	1.50%	1.24%
Last 6 Months	30-Sep-09	12.41	1591.88	2.98%	2.55%
Last 1 Year	31-Mar-09	11.95	1541.81	6.92%	5.88%
Last 3 Year	30-Mar-07	10.18	1290.28	7.87%	8.16%
Since Inception	1-Jul-06	10.00	1242.00	6.76%	7.56%

Note: The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

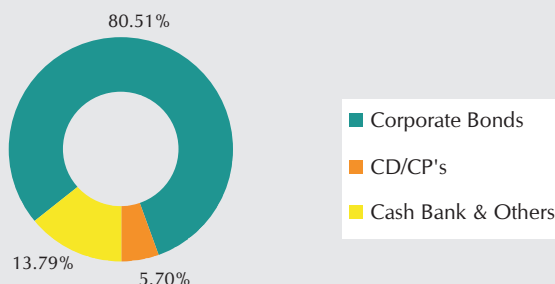
## Maturity Profile



## Rating Profile



## Asset Allocation



## Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>80.51</b>
7.20% HDFC Ltd 2010	AAA	13.37
9.68% IRFC 2012	AAA	13.20
7.90% RECL 2012	AAA	10.89
7.35% HPCL 2012	AAA	8.31
9.45% LIC Housing 2012	AAA	7.79
6.84% HDFC Ltd 2011	AAA	6.69
8.40% Exim Bank 2010	AAA	4.21
9.68% IRFC 2010	AAA	4.21
7.74% Tata Communication Ltd 2012	AAA	3.38
6.90% PFC Ltd 2012	AAA	3.32
9.50% HDFC 2013	AAA	2.62
7.40% Infrastructure 2012	AAA	2.52
<b>CD/CP's</b>		<b>5.70</b>
Indian Oil Corp. 2010 - CP	P1+	5.70
<b>CASH BANK &amp; OTHERS</b>		<b>13.79</b>
<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Fund Details

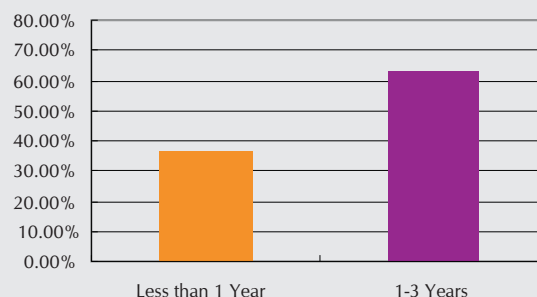
<b>Investment Objective</b>	: The primary investment objective of the fund is to generate stable returns by investing in fixed income securities having shorter maturity periods. Under normal circumstances, the average maturity of the Fund may be in the range of 1-3 years.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 12.2455
<b>Benchmark</b>	: CRISIL Short Term Bond Index -100%
<b>Corpus as on 31 Mar, 10</b>	: 16.11 Crs.

## Fund Performance

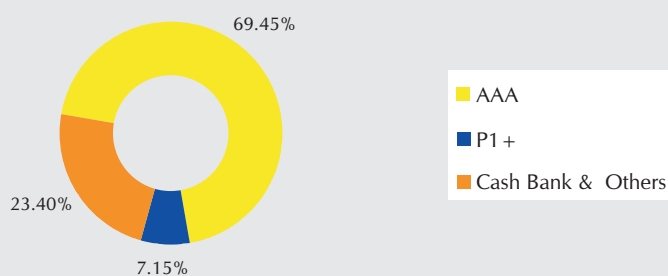
PERIOD	DATE	NAV	CRISIL Short Term Bond Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	12.13	1621.98	0.99%	0.65%
Last 3 Months	31-Dec-09	12.05	1612.52	1.66%	1.24%
Last 6 Months	30-Sep-09	11.84	1591.88	3.46%	2.55%
Last 1 Year	31-Mar-09	11.42	1541.81	7.28%	5.88%
Last 3 Year	30-Mar-07	10.00	1290.28	6.99%	8.16%
Since Inception	8-Jan-07	10.00	1281.09	6.48%	7.80%

Note: The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

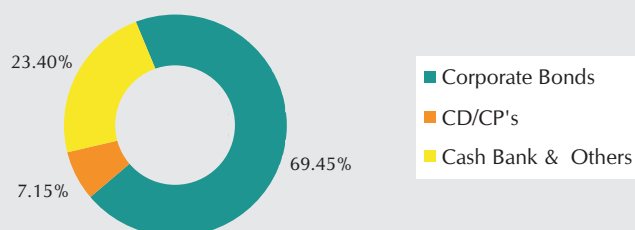
## Maturity Profile



## Rating Profile



## Asset Allocation



## Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>69.45</b>
7.90% RECL 2012	AAA	11.22
9.68% IRFC 2012	AAA	9.82
7.74% Tata Communication Ltd 2012	AAA	9.42
9.50% NABARD 2012	AAA	6.46
8.40% Exim Bank 2010	AAA	6.26
9.45% LIC Housing 2012	AAA	5.79
6.98% IRFC 2012	AAA	4.97
7.35% HPCL 2012	AAA	4.94
6.84% HDFC 2011	AAA	4.36
7.40% Infrastructure 2012	AAA	3.74
6.90% PFC 2012	AAA	2.47
<b>CD/CP's</b>		<b>7.15</b>
State Bank of Patiala 2010 - CD	P1 +	3.58
Bank of Baroda 2010 - CD	P1 +	3.57
<b>CASH BANK &amp; OTHERS</b>		<b>23.40</b>
<b>Net Assets</b>		<b>100.00</b>

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## 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 maximising the optimal balance between yield, safety and liquidity. The Fund will have no investments in equity or equity-linked instruments at any point of time.

## Fund Manager

: Mr. Saravana Kumar

## NAV as on 31 Mar, 10

: Rs. 12.1467

## Benchmark

: CRISIL Composite Bond Fund Index -100%

## Corpus as on 31 Mar, 10

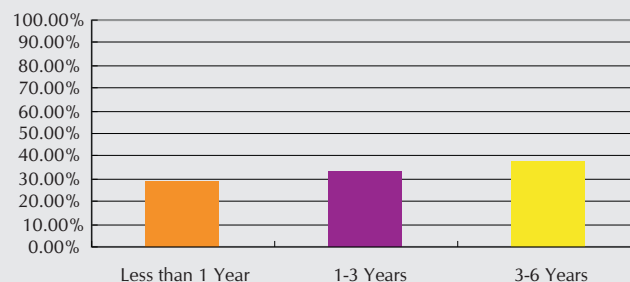
: 27.51 Crs.

## Fund Performance

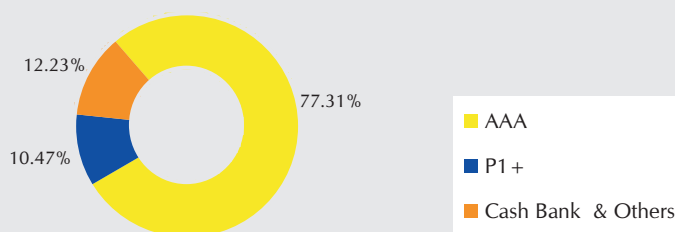
PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	12.03	1574.18	0.95%	0.80%
Last 3 Months	31-Dec-09	11.94	1566.53	1.71%	1.29%
Last 6 Months	30-Sep-09	11.75	1543.70	3.38%	2.79%
Last 1 Year	31-Mar-09	11.31	1505.33	7.37%	5.41%
Last 3 Year	30-Mar-07	10.00	1295.33	6.69%	7.00%
Since Inception	08-Jan-07	10.00	1298.79	6.21%	6.40%

Note: The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

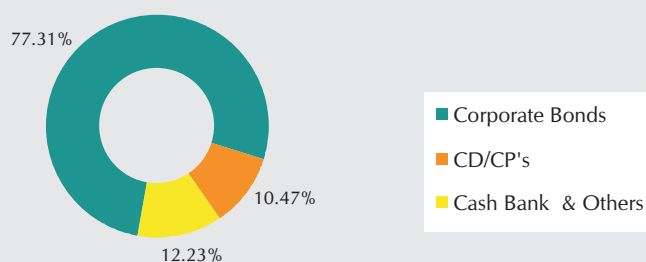
## Maturity Profile



## Rating Profile



## Asset Allocation



## Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>77.31</b>
8.60% PFC 2014	AAA	9.10
11.50% RECL 2013	AAA	8.94
9.45% LIC Housing 2012	AAA	7.54
8.80% Power Grid 2015	AAA	7.31
6.98% IRFC 2012	AAA	7.27
8.90% Power Grid 2015	AAA	6.91
7.74% Tata Communication Ltd 2012	AAA	5.52
8.40% Exim Bank 2010	AAA	4.76
9.50% NABARD 2012	AAA	3.78
8.50% PFC 2014	AAA	3.63
6.90% PFC 2012	AAA	3.62
7.40% Infrastructure 2012	AAA	2.92
2.00% Tata Motors Ltd 2014	AAA	1.91
9.50% HDFC 2013	AAA	1.90
7.20% HDFC 2010	AAA	1.82
10.00% PFC 2012	AAA	0.38
<b>CD/CP's</b>		<b>10.47</b>
State Bank of Patiala 2010 - CD	P1 +	5.24
Bank of Baroda 2010 - CD	P1 +	5.23
<b>CASH BANK &amp; OTHERS</b>		<b>12.23</b>
<b>Net Assets</b>		<b>100.00</b>

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Fund Details

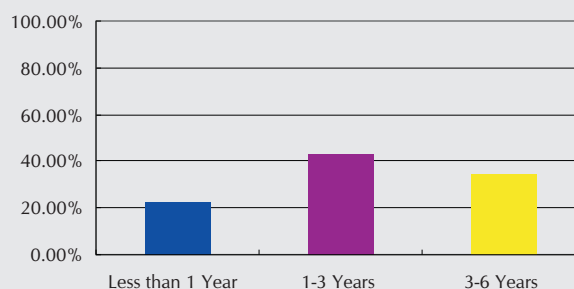
<b>Investment Objective</b>	: The primary investment objective of the fund is to generate income through investing in a range of debt and money market instruments of various maturities with a view to maximising the optimal balance between yield, safety and liquidity.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 11.4630
<b>Benchmark</b>	: CRISIL Composite Bond Fund Index -100%
<b>Corpus as on 31 Mar, 10</b>	: 7.96 Crs.

### Fund Performance

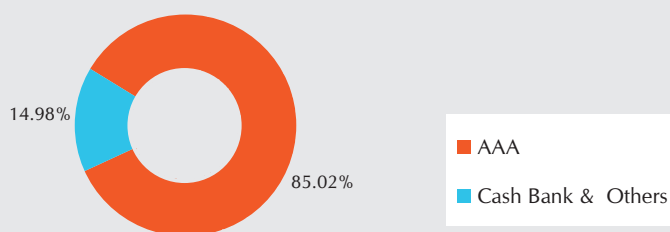
PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	11.36	1574.18	0.92%	0.80%
Last 3 Months	31-Dec-09	11.30	1566.53	1.47%	1.29%
Last 6 Months	30-Sep-09	11.11	1543.70	3.20%	2.79%
Last 1 Year	31-Mar-09	10.75	1505.33	6.67%	5.41%
Since Inception	4-Feb-08	10.00	1404.20	6.55%	5.84%

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

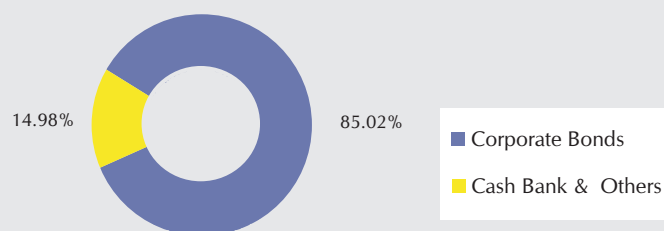
### Maturity Profile



### Rating Profile



### Asset Allocation



### Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>85.02</b>
8.60% PFC 2014	AAA	12.57
8.40% HDFC 2014	AAA	12.47
9.45% LIC Housing 2012	AAA	10.42
8.90% Power Grid 2015	AAA	9.54
10.00% PFC 2012	AAA	9.29
9.68% IRFC 2012	AAA	9.27
7.40% Infrastructure 2012	AAA	7.57
7.90% RECL 2012	AAA	6.31
8.40% Exim Bank 2010	AAA	5.06
7.20% HDFC 2010	AAA	2.52
<b>Cash Bank &amp; Others</b>		<b>14.98</b>
<b>Net Assets</b>		<b>100.00</b>



### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Fund Details

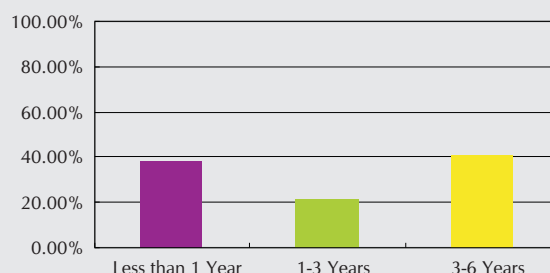
<b>Investment Objective</b>	: The objective of the scheme is to invest in Government Bonds and highly rated Fixed Income instruments. The primary objective of the Fund is to conserve capital while generating income by investing in short to medium term debt instruments of various maturities.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 10.9146
<b>Benchmark</b>	: CRISIL Composite Bond Fund Index -100%
<b>Corpus as on 31 Mar, 10</b>	: 5.23 Crs.

### Fund Performance

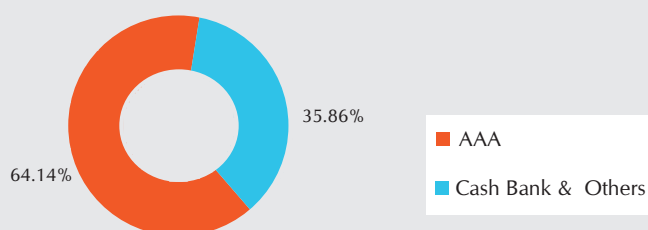
PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	10.84	1574.18	0.70%	0.80%
Last 3 Months	31-Dec-09	10.80	1566.53	1.04%	1.29%
Last 6 Months	30-Sep-09	10.63	1543.70	2.72%	2.79%
Last 1 Year	31-Mar-09	10.20	1505.33	7.00%	5.41%
Since Inception	12-Jan-09	10.00	1503.68	7.48%	4.53%

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

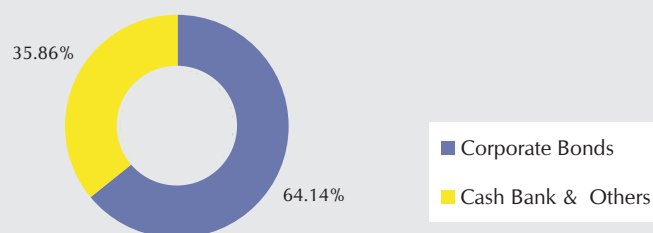
### Maturity Profile



### Rating Profile



### Asset Allocation



### Portfolio

Instrument	Rating	% of NAV
<b>Corporate Bonds</b>		<b>64.14</b>
8.60% PFC 2014	AAA	19.12
8.90% Power Grid 2015	AAA	12.10
9.50% Nabard 2012	AAA	9.94
8.45% RECL 2015	AAA	9.51
6.98% IRFC 2012	AAA	7.64
9.45% LIC Housing 2012	AAA	1.98
8.40% Exim Bank 2010	AAA	1.93
7.90% RECL 2012	AAA	1.92
<b>CASH BANK &amp; OTHERS</b>		<b>35.86</b>
<b>Net Assets</b>		<b>100.00</b>

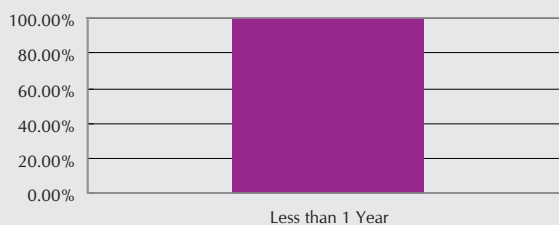
## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Fund Details

<b>Investment Objective</b>	: Objective is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short-term debt.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 10.0070
<b>Benchmark</b>	: -
<b>Corpus as on 31 Mar, 10</b>	: 40.82 Crs.

## Maturity Profile



## Rating Profile



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
Cash Bank & Others		100.00
Net Assets		100.00

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## 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 upto 100% in Money Markets and Cash.

## Fund Manager

: Mr. Saravana Kumar

## NAV as on 31 Mar, 10

: Rs. 10.0300

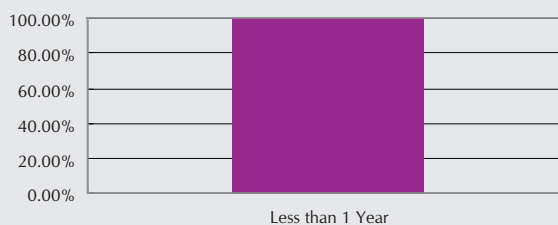
## Benchmark

: -

## Corpus as on 31 Mar, 10

: 34.05 Crs.

## Maturity Profile



## Rating Profile



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
Cash Bank & Others		100.00
Net Assets		100.00

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## 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 upto 100% in Money Markets and Cash.

## Fund Manager

: Mr. Saravana Kumar

NAV as on 31 Mar, 10

: Rs. 10.0278

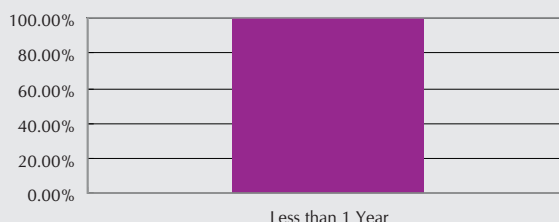
## Benchmark

: -

Corpus as on 31 Mar, 10

: 7.21 Crs.

## Maturity Profile



## Rating Profile



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
Cash Bank & Others		100.00
Net Assets		100.00

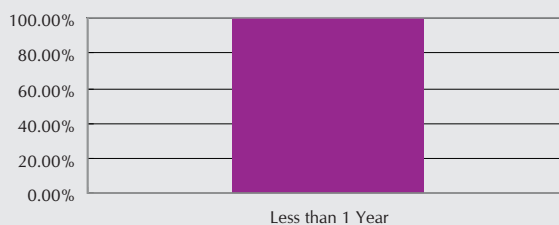
## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Fund Details

Investment Objective	: The primary investment objective of the fund is to maximise the returns with medium to high risk.
Fund Manager	: Mr. Saravana Kumar
NAV as on 31 Mar, 10	: Rs. 10.0287
Benchmark	: -
Corpus as on 31 Mar, 10	: 1.24 Crs.

## Maturity Profile



## Rating Profile



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
Cash Bank & Others		100.00
Net Assets		100.00

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## 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 upto 100% in Money Markets and Cash.

## Fund Manager

: Mr. Saravana Kumar

## NAV as on 31 Mar, 10

: Rs. 10.0289

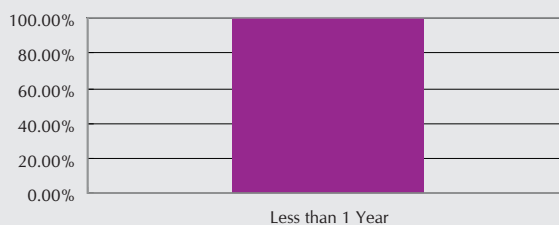
## Benchmark

: -

## Corpus as on 31 Mar, 10

: 1.72 Crs.

## Maturity Profile



## Rating Profile



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
Cash Bank & Others		100.00
Net Assets		100.00



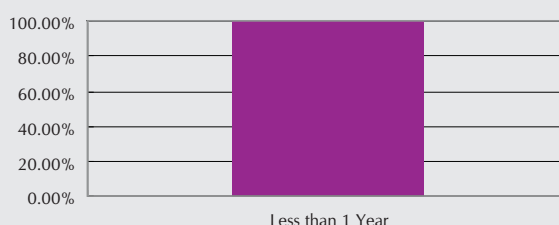
## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Fund Details

<b>Investment Objective</b>	: Objective is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short-term debt.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 10.0226
<b>Benchmark</b>	: -
<b>Corpus as on 31 Mar, 10</b>	: 28.11 Crs.

## Maturity Profile



## Rating Profile



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
Cash Bank & Others		100.00
Net Assets		100.00

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

<b>Investment Objective</b>	: To maximize the return while investing in mix of Equity & Fixed Income Investments. The fund will maintain a medium to high risk profile. The Equity investments will be in a range of 50% - 80% of the fund.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 15.0072
<b>Benchmark</b>	: BSE Sensex - 65% CRISIL Composite Bond Fund Index - 35%
<b>Corpus as on 31 Mar, 10</b>	: 274.03 Crs.

## Fund Performance

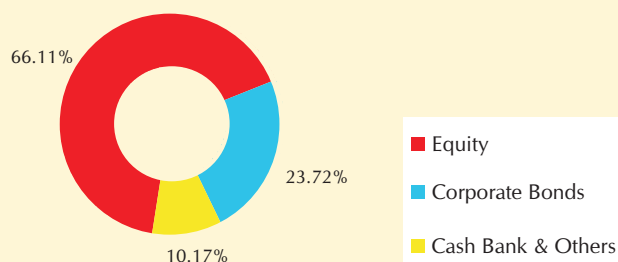
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	14.29	5.03%	4.63%
Last 3 Months	31-Dec-09	14.83	1.23%	0.69%
Last 6 Months	30-Sep-09	14.36	4.51%	2.50%
Last 1 Year	31-Mar-09	9.89	51.74%	54.25%
Last 3 Year	30-Mar-07	10.91	11.23%	9.13%
Since Inception	1-Jul-06	10.00	11.43%	11.51%

Note: The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>66.11</b>
Reliance Industries Ltd	Refineries	5.10
Infosys Technologies Ltd	IT - Software	3.82
ICICI Bank Ltd	Banks	3.48
ITC Ltd	Tobacco Products	3.30
HDFC Bank	Banks	3.03
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.98
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.18
Bharti Airtel Ltd	Telecomm-Service	2.05
HDFC Ltd	Finance	1.98
State Bank Of India	Banks	1.97
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.80
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.71
Axis Bank Ltd	Banks	1.62
Tata Steel Ltd	Steel	1.61
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.50
LIC Housing Finance Ltd	Finance	1.43
Bank Of Baroda	Banks	1.41
Sintex Industries Ltd	Diversified	1.38
Wipro Ltd	IT - Software	1.29
Aditya Birla Nuvo Ltd	Textiles	1.16
Mphasis Ltd	IT - Software	1.13
Tata Motors Ltd	Automobile	1.11

Instrument	Industry	% of NAV
Exide Industries Ltd	Auto Ancillaries	1.08
IVRCL Infrastructures & Projects Ltd	Realty	1.03
Other Equity (less than 1.00% of corpus)		16.96
<b>Corporate Bonds</b>		<b>23.72</b>
2.00% Tata Motors Ltd 2014	AAA	4.22
9.35% ILFS 2010	AAA	2.59
11.25% PFC 2018	AAA	2.09
8.40% Exim Bank 2010	AAA	2.02
10.25% HDFC Ltd. 2012	AAA	1.94
9.50% HDFC Ltd. 2013	AAA	1.53
8.60% PFC 2014	AAA	1.46
8.40% HDFC 2014	AAA	1.45
10.9% Rural Elect Corp. 2013	AAA	1.28
7.65% RECL 2016	AAA	1.22
9.45% REC 2013	AAA	1.15
9.80% PFC 2012	AAA	0.77
6.90% PFC Ltd. 2012	AAA	0.73
10.60% IRFC 2018	AAA	0.61
6.84%HDFC 2011	AAA	0.55
9.68% IRFC 2008	AAA	0.11
<b>Cash Bank &amp; Others</b>		<b>10.17</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

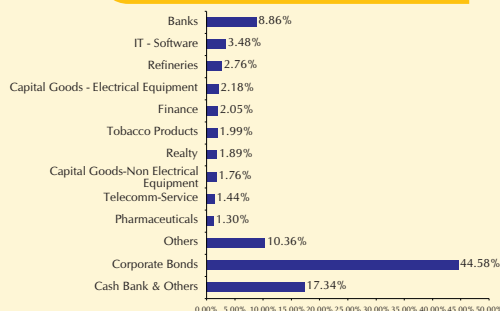
<b>Investment Objective</b>	: To provide reasonable returns by investing in a mix of Equity and Fixed Income instruments. The fund will maintain low to medium risk profile with the equity investments ranging from 30% - 50% of the fund.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 14.5888
<b>Benchmark</b>	: BSE Sensex - 40% CRISIL Composite Bond Fund Index - 60%
<b>Corpus as on 31 Mar, 10</b>	: 30.42 Crs.

## Fund Performance

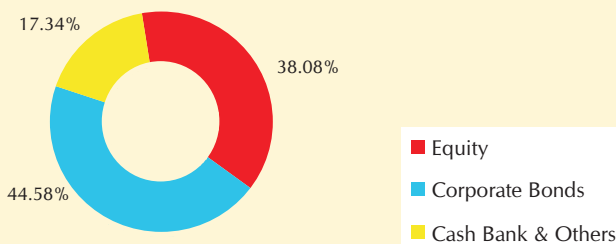
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	14.10	3.49%	3.15%
Last 3 Months	31-Dec-09	14.31	1.96%	0.92%
Last 6 Months	30-Sep-09	14.03	4.01%	2.61%
Last 1 Year	31-Mar-09	11.01	32.57%	35.46%
Last 3 Year	30-Mar-07	10.68	10.97%	8.31%
Since Inception	1-Jul-06	10.00	10.59%	9.51%

Note: The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>38.08</b>
Reliance Industries Ltd	Refineries	2.76
Infosys Technologies Ltd	IT - Software	2.32
ICICI Bank Ltd	Banks	2.19
HDFC Bank	Banks	2.03
ITC Ltd	Tobacco Products	1.99
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.47
State Bank Of India	Banks	1.20
Bharti Airtel Ltd	Telecomm-Service	1.16
Axis Bank Ltd	Banks	1.15
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.12
HDFC Ltd	Finance	1.07
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.05
Exide Industries Ltd	Auto Ancillaries	1.01

Instrument	Industry	% of NAV
Other Equity (less than 1.00% of corpus)		17.55
<b>Corporate Bonds</b>		<b>44.58</b>
10.75% Reliance Ind 2018	AAA	7.33
9.45% REC 2013	AAA	6.88
11.50% Rural Elect Corp. 2013	AAA	6.61
8.40% Exim Bank 2010	AAA	4.97
8.60% PFC Ltd 2014	AAA	4.94
10.9% Rural Elect Corp. 2013	AAA	3.95
9.80% PFC 2012	AAA	3.45
9.05% IDFC 2010	AAA	2.66
9.50% HDFC MD 2013	AAA	2.06
2.00% Tata Motors Ltd 2014	AAA	1.73
<b>Cash Bank &amp; Others</b>		<b>17.34</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 13.6178

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

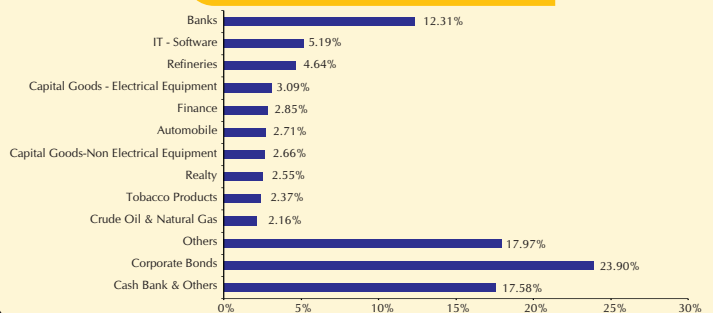
**Corpus as on 31 Mar, 10** : 155.06 Crs.

## Fund Performance

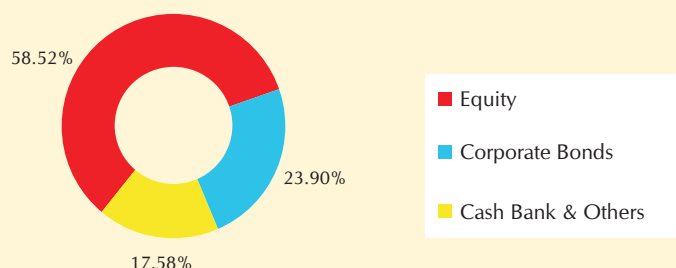
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	13.01	4.69%	4.60%
Last 3 Months	31-Dec-09	13.38	1.82%	1.05%
Last 6 Months	30-Sep-09	12.99	4.87%	3.09%
Last 1 Year	31-Mar-09	9.12	49.32%	49.84%
Last 3 Year	30-Mar-07	10.01	10.80%	9.70%
Since Inception	8-Jan-07	10.00	10.04%	8.32%

Note: The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>58.52</b>
Reliance Industries Ltd	Refineries	4.64
Infosys Technologies Ltd	IT - Software	3.63
ICICI Bank Ltd	Banks	3.07
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.52
HDFC Bank	Banks	2.49
ITC Ltd	Tobacco Products	2.37
State Bank Of India	Banks	2.01
Axis Bank Ltd	Banks	1.88
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.85
HDFC Ltd	Finance	1.75
Bharti Airtel Ltd	Telecomm-Service	1.51
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.42
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.37
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.24
Bank Of Baroda	Banks	1.24
Tata Steel Ltd	Steel	1.14
Aditya Birla Nuvo Ltd	Textiles	1.08
Wipro Ltd	IT - Software	1.05
Sintex Industries Ltd	Diversified	1.05
Mahindra And Mahindra Ltd	Automobile	1.05

Instrument	Industry	% of NAV
Bajaj Auto Ltd - New Shs	Automobile	1.04
Other Equity (less than 1.00% of corpus)		19.11
<b>Corporate Bonds</b>		<b>23.90</b>
2.00% Tata Motor 2014	AAA	4.74
11.50% Rural Electric Corp. 2013	AAA	3.60
2.00% Indian Hotel Company 2014	AA +	2.01
8.80% Power Grid 2015	AAA	1.94
9.20% HDFC Ltd 2012	AAA	1.67
8.40% HDFC 2014	AAA	1.60
7.95% PFC 2016	AAA	1.56
11.75% Rural Electric Corp Ltd 2011	AAA	1.38
9.05% IDFC 2010	AAA	1.37
8.50% PFC 2014	AAA	1.29
9.50% HDFC 2013	AAA	0.88
10.75% Reliance Ind 2018	AAA	0.72
6.90% PFC 2012	AAA	0.64
10.90% Rural Electric Corp. 2013	AAA	0.49
<b>Cash Bank &amp; Others</b>		<b>17.58</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 12.3589

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

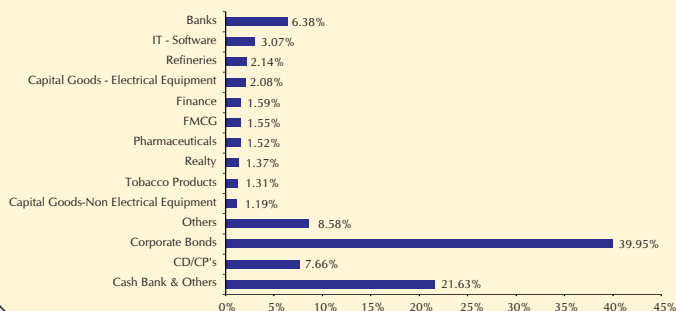
**Corpus as on 31 Mar, 10** : 25.07 Crs.

## Fund Performance

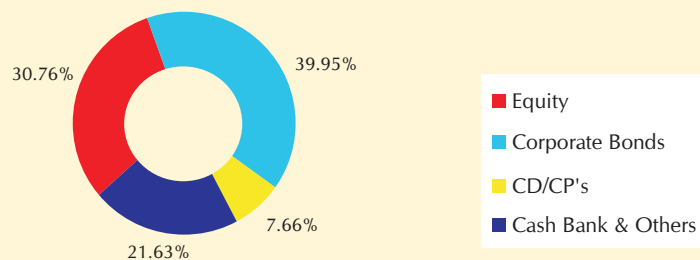
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	12.04	2.69%	3.14%
Last 3 Months	31-Dec-09	12.15	1.75%	1.15%
Last 6 Months	30-Sep-09	11.90	3.89%	2.97%
Last 1 Year	31-Mar-09	9.51	29.98%	32.75%
Last 3 Year	30-Mar-07	10.00	7.33%	8.66%
Since Inception	8-Jan-07	10.00	6.78%	7.58%

Note: The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>30.76</b>
Reliance Industries Ltd	Refineries	2.14
Infosys Technologies Ltd	IT - Software	2.09
ICICI Bank Ltd	Banks	1.90
HDFC Bank	Banks	1.35
ITC Ltd	Tobacco Products	1.31
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.14
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.05
HDFC Ltd	Finance	0.98
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.83
Bharti Airtel Ltd	Telecomm-Service	0.82
Other Equity (less than 1.00% of corpus)		17.16
<b>Corporate Bonds</b>		<b>39.95</b>
6.98% IRFC 2012	AAA	6.38
7.90% RECL 2012	AAA	4.81

Instrument	Industry	% of NAV
11.50% Rural Electric Corp. 2013	AAA	4.46
10.75% Reliance Ind 2018	AAA	4.45
9.20% Power Grid 2015	AAA	4.09
8.40% Exim Bank 2010	AAA	4.02
8.50% Power Grid 2014	AAA	3.98
7.20% HDFC 2010	AAA	3.20
2.00% Tata Motor 2014	AAA	2.10
9.50% HDFC 2013	AAA	1.25
9.05% IDFC 2010	AAA	1.21
<b>CD/CP's</b>		<b>7.66</b>
Bank of Baroda 2010 - CD	P1 +	3.83
State Bank of Patiala 2010 - CD	P1 +	3.83
<b>Cash Bank &amp; Others</b>		<b>21.63</b>
<b>Net Asset</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 9.3766

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

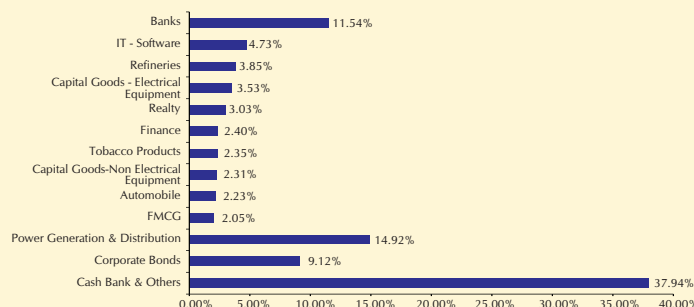
**Corpus as on 31 Mar, 10** : 10.05 Crs.

## Fund Performance

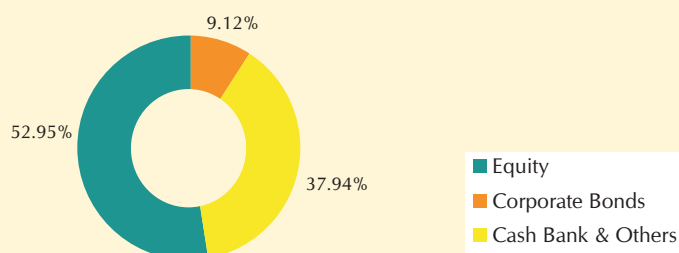
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	9.00	4.13%	4.60%
Last 3 Months	31-Dec-09	9.25	1.32%	1.05%
Last 6 Months	30-Sep-09	9.04	3.78%	3.09%
Last 1 Year	31-Mar-09	6.40	46.62%	49.84%
Since Inception	15-Oct-07	10.00	-2.58%	0.26%

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

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>52.95</b>
Reliance Industries Ltd	Refineries	3.85
Infosys Technologies Ltd	IT - Software	3.64
ICICI Bank Ltd	Banks	2.84
HDFC Bank	Banks	2.60
ITC Ltd	Tobacco Products	2.35
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	2.03
State Bank Of India	Banks	1.76
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.64
Bharti Airtel Ltd	Telecomm-Service	1.55
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.55
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.36
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.27
HDFC Ltd	Finance	1.22
Sintex Industries Ltd	Diversified	1.18

Instrument	Industry	% of NAV
Axis Bank Ltd	Banks	1.16
Exide Industries Ltd	Auto Ancillaries	1.15
Bank Of Baroda	Banks	1.14
Mahindra And Mahindra Ltd	Automobile	1.08
Asian Paints (India) Ltd	Paints/Varnish	1.06
Wipro Ltd	IT - Software	1.05
Other Equity (less than 1.00% of corpus)		17.47
<b>Corporate Bonds</b>		<b>9.12</b>
8.40% Exim Bank 2010	AAA	4.01
8.83% IRFC 2012	AAA	3.07
9.50% HDFC 2013	AAA	1.04
6.98% IRFC 2012	AAA	0.99
<b>Cash Bank &amp; Others</b>		<b>37.94</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

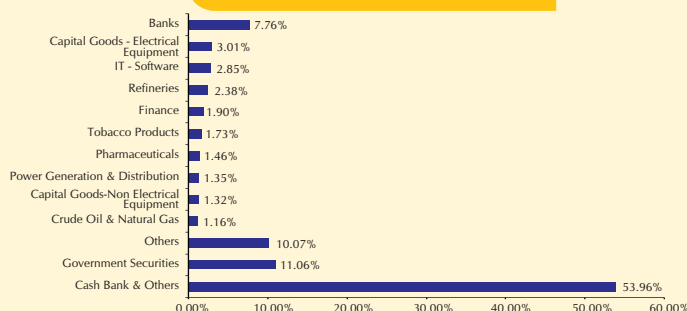
<b>Investment Objective</b>	: The primary investment objective of the Fund is to provide reasonable returns with low to medium risk.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 10.9012
<b>Benchmark</b>	: Nifty - 40% CRISIL Composite Bond Fund Index - 60%
<b>Corpus as on 31 Mar, 10</b>	: 0.56 Crs.

## Fund Performance

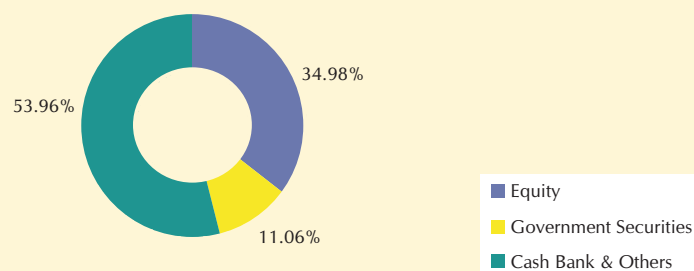
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	10.62	2.62%	3.14%
Last 3 Months	31-Dec-09	10.74	1.52%	1.15%
Last 6 Months	30-Sep-09	10.54	3.40%	2.97%
Last 1 Year	31-Mar-09	8.44	29.18%	32.75%
Since Inception	15-Oct-07	10.00	3.57%	2.65%

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

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Rating	% of NAV
<b>Equity</b>		<b>34.98</b>
Reliance Industries Ltd	Refineries	2.38
HDFC Bank	Banks	1.87
Infosys Technologies Ltd	IT - Software	1.84
ITC Ltd	Tobacco Products	1.73
ICICI Bank Ltd	Banks	1.67
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.26
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.20
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.16
State Bank Of India	Banks	1.10
Axis Bank Ltd	Banks	1.03
Other Equity (less than 1.00% of corpus)		19.75
<b>Government Securities</b>		<b>11.06</b>
9.39% GOI 2011	Sovereign	11.06
<b>Cash Bank &amp; Others</b>		<b>53.96</b>
<b>Net Assets</b>		<b>100.00</b>



## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

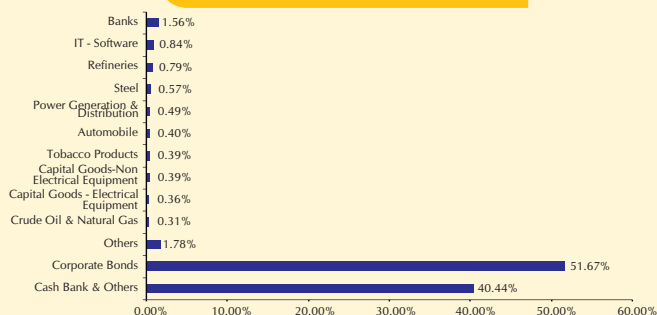
<b>Investment Objective</b>	: The key objective of the fund is to protect the capital by investing in high quality fixed income securities and at the same time provide access to the upside potential of equities by investing a maximum of 15% in equities and equity linked instruments.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 11.6276
<b>Benchmark</b>	: Nifty - 15% CRISIL Composite Bond Fund Index - 85%
<b>Corpus as on 31 Mar, 10</b>	: 3.54 Crs.

## Fund Performance

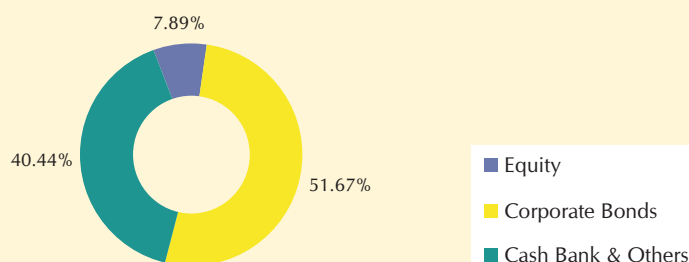
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	11.50	1.08%	1.68%
Last 3 Months	31-Dec-09	11.53	0.86%	1.24%
Last 6 Months	30-Sep-09	11.37	2.27%	2.86%
Last 1 Year	31-Mar-09	10.94	6.29%	15.66%
Since Inception	15-Oct-07	10.00	6.32%	5.04%

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

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>7.89</b>
Reliance Industries Ltd	Refineries	0.73
Infosys Technologies Ltd	IT - Software	0.55
ICICI Bank Ltd	Banks	0.51
HDFC Bank	Banks	0.41
ITC Ltd	Tobacco Products	0.39
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.39
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.31
Bharti Airtel Ltd	Telecomm-Service	0.31
Tata Steel Ltd	Steel	0.29
State Bank Of India	Banks	0.29
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.27
HDFC Ltd	Finance	0.27
Sterlite Industries (India) Ltd	Non Ferrous Metals	0.26
Axis Bank Ltd	Banks	0.25
Wipro Ltd	IT - Software	0.20
Hindustan Unilever Ltd	FMCG	0.19
Mahindra And Mahindra Ltd	Automobile	0.18
Grasim Industries Ltd	Diversified	0.16
Steel Authority Of India Ltd	Steel	0.15
Tata Motors Ltd	Automobile	0.14
Tata Power Co Ltd	Power Generation & Distribution	0.14
Aditya Birla Nuvo Ltd	Textiles	0.13
Jaiprakash Associates Ltd	Realty	0.13

Instrument	Industry	% of NAV
NTPC Ltd	Power Generation & Distribution	0.13
Power Grid Corp Of India Ltd	Power Generation & Distribution	0.12
Jindal Steel & Power Ltd	Steel	0.12
Reliance Infrastructure	Power Generation & Distribution	0.11
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	0.10
Punjab National Bank	Banks	0.10
ABB Ltd	Capital Goods - Electrical Equipment	0.09
Gail India Ltd	Gas Distribution	0.09
HCL Technologies Ltd	IT - Software	0.09
Cipla Ltd	Pharmaceuticals	0.09
Maruti Suzuki India Ltd	Automobile	0.08
DLF Ltd	Construction	0.07
Indian Oil Corp Ltd	Refineries	0.07
<b>Corporate Bonds</b>		<b>51.67</b>
9.45% LIC Housing 2012	AAA	14.62
7.90% RECL 2012	AAA	11.33
7.4% Infrastructure 2012	AAA	8.50
9.50% HDFC 2013	AAA	5.90
8.40% Exim Bank 2010	AAA	5.68
7.20% HDFC 2010	AAA	5.65
<b>Cash Bank &amp; Others</b>		<b>40.44</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

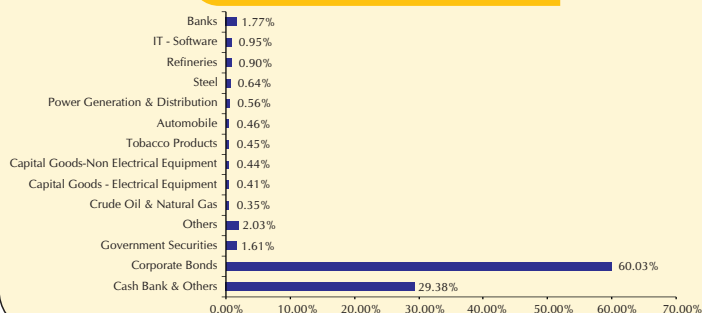
<b>Investment Objective</b>	: The key objective of the fund is to protect the capital by investing in high quality fixed income securities and at the same time provide access to upside potential of equities by investing a maximum of 15% in equities and equity linked instruments.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 11.3020
<b>Benchmark</b>	: Nifty - 15% CRISIL Composite Bond Fund Index - 85%
<b>Corpus as on 31 Mar, 10</b>	: 3.12 Crs.

## Fund Performance

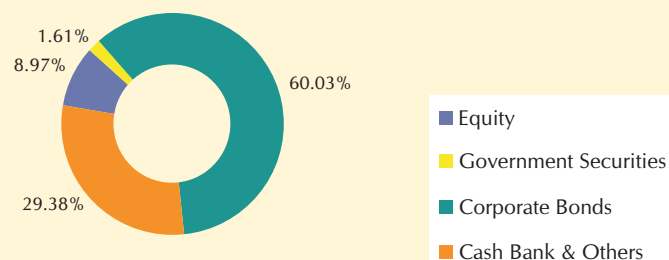
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	11.16	1.27%	1.68%
Last 3 Month	31-Dec-09	11.17	1.15%	1.24%
Last 6 Month	30-Sep-09	11.00	2.71%	2.86%
Last 1 Year	31-Mar-09	10.68	5.81%	15.66%
Since Inception	4-Feb-08	10.00	5.85%	4.69%

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

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>8.97</b>
Reliance Industries Ltd	Refineries	0.83
Infosys Technologies Ltd	IT - Software	0.63
ICICI Bank Ltd	Banks	0.58
HDFC Bank	Banks	0.46
ITC Ltd	Tobacco Products	0.45
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.44
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.35
Bharti Airtel Ltd	Telecomm-Service	0.35
Tata Steel Ltd	Steel	0.33
State Bank Of India	Banks	0.33
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.31
HDFC Ltd	Finance	0.30
Sterlite Industries (India) Ltd	Non Ferrous Metals	0.30
Axis Bank Ltd	Banks	0.28
Wipro Ltd	IT - Software	0.23
Hindustan Unilever Ltd	FMCG	0.21
Mahindra And Mahindra Ltd	Automobile	0.21
Grasim Industries Ltd	Diversified	0.18
Steel Authority Of India Ltd	Steel	0.17
Tata Motors Ltd	Automobile	0.16
Tata Power Co Ltd	Power Generation & Distribution	0.15
Aditya Birla Nuvo Ltd	Textiles	0.15
Jaiprakash Associates Ltd	Realty	0.14

Instrument	Industry	% of NAV
NTPC Ltd	Power Generation & Distribution	0.14
Power Grid Corp Of India Ltd	Power Generation & Distribution	0.14
Jindal Steel & Power Ltd	Steel	0.14
Reliance Infrastructure	Power Generation & Distribution	0.13
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	0.11
Punjab National Bank	Banks	0.11
ABB Ltd	Capital Goods - Electrical Equipment	0.11
Gail India Ltd	Gas Distribution	0.10
HCL Technologies Ltd	IT - Software	0.10
Cipla Ltd	Pharmaceuticals	0.10
Maruti Suzuki India Ltd	Automobile	0.09
DLF Ltd	Construction	0.0
Indian Oil Corp Ltd	Refineries	0.08
<b>Government Securities</b>		<b>1.61</b>
9.39% GOI 2011	Sovereign	1.61
<b>Corporate Bonds</b>		<b>60.03</b>
10.00% PFC 2012	AAA	20.33
9.68% IRFC 2012	AAA	13.52
9.45% LIC Housing 2012	AAA	13.29
8.40% Exim Bank 2010	AAA	6.46
7.90% RECL 2012	AAA	3.22
7.20% HDFC 2010	AAA	3.21
<b>Cash Bank &amp; Others</b>		<b>29.38</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 11.6301

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

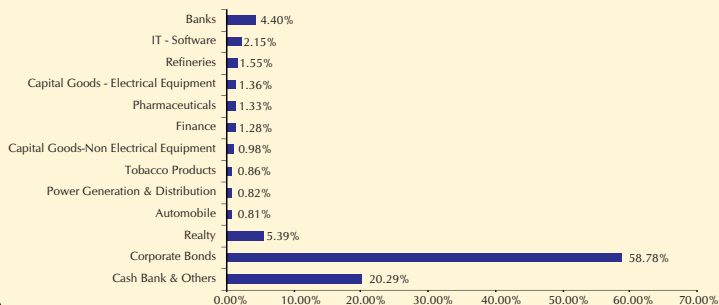
**Corpus as on 31 Mar, 10** : 13.83 Crs.

## Fund Performance

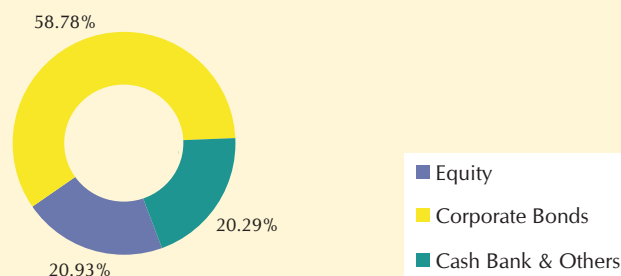
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	11.40	2.01%	2.55%
Last 3 Months	31-Dec-09	11.47	1.44%	1.18%
Last 6 Months	30-Sep-09	11.23	3.54%	2.93%
Last 1 Year	31-Mar-09	9.55	21.82%	25.92%
Since Inception	4-Feb-08	10.00	7.26%	3.54%

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

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>20.93</b>
Reliance Industries Ltd	Refineries	1.55
Infosys Technologies Ltd	IT - Software	1.42
ICICI Bank Ltd	Banks	1.20
HDFC Bank	Banks	0.91
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.88
ITC Ltd	Tobacco Products	0.86
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.60
HDFC Ltd	Finance	0.59
Bank Of Baroda	Banks	0.58
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.56
State Bank Of India	Banks	0.53
Bharti Airtel Ltd	Telecomm-Service	0.52
Axis Bank Ltd	Banks	0.51
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	0.50
Sterlite Industries (India) Ltd	Non Ferrous Metals	0.49
Tata Steel Ltd	Steel	0.46
Exide Industries Ltd	Auto Ancillaries	0.45
Sintex Industries Ltd	Diversified	0.43
Cadila Healthcare Ltd	Pharmaceuticals	0.42
Glaxosmithkline Consumer Healthcare Ltd	FMCG	0.38
Mphasis Ltd	IT - Software	0.36
Maruti Suzuki India Ltd	Automobile	0.36
Wipro Ltd	IT - Software	0.36
NTPC Ltd	Power Generation & Distribution	0.30
Gail India Ltd	Gas Distribution	0.30
Bajaj Auto Ltd - New Shs	Automobile	0.29
United Spirits Ltd	Alcoholic Beverages	0.29
Power Finance Corp Ltd	Finance	0.28
Dishman Pharmaceuticals & Chemicals Ltd	Pharmaceuticals	0.28
Cesc Ltd	Power Generation & Distribution	0.28
Rural Electrification Corporation Ltd	Finance	0.27
Hindustan Unilever Ltd	FMCG	0.26
Punjab National Bank	Banks	0.26

Instrument	Industry	% of NAV
Tata Power Co Ltd	Power Generation & Distribution	0.25
Cipla Ltd	Pharmaceuticals	0.24
Jaiprakash Associates Ltd	Realty	0.24
ABB Ltd	Capital Goods - Electrical Equipment	0.24
IvrcI Infrastructures & Projects Ltd	Realty	0.24
Oriental Bank Of Commerce	Banks	0.23
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	0.19
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	0.19
Punj Lloyd Ltd	Realty	0.19
Union Bank Of India	Banks	0.19
Zee News Ltd	Entertainment	0.17
Tata Motors Ltd	Automobile	0.16
Infrastructure Dev Fin Co Ltd	Finance	0.14
Simplex Infrastructures Ltd	Realty	0.13
Reliance Communication Ltd	Telecomm-Service	0.11
Ambuja Cements Ltd	Cement	0.10
Thermax Limited	Capital Goods-Non Electrical Equipment	0.10
Areva T&D India Ltd	Capital Goods - Electrical Equipment	0.04
Volta Limited	Diversified	0.04
Emco Ltd	Capital Goods - Electrical Equipment	0.02
Persistent Systems Ltd Ord Inr10	IT - Software	0.01
<b>Corporate Bonds</b>		<b>58.78</b>
8.90% Power Grid 2015	AAA	12.81
10.00% IDFC 2012	AAA	11.44
10.00% PFC 2012	AAA	7.64
7.9% RECL 2012	AAA	7.26%
8.40% HDFC 2014	AAA	7.18
8.40% Exim Bank 2010	AAA	5.83
7.20% HDFC 2010	AAA	4.35
9.50% HDFC 2013	AAA	2.27
<b>Cash Bank &amp; Others</b>		<b>20.29</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 11.6237

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

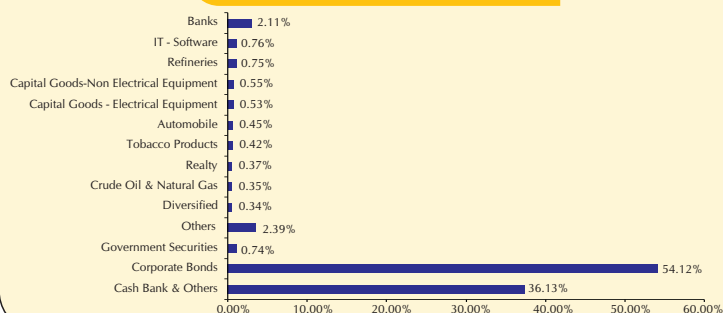
**Corpus as on 31 Mar, 10** : 1050 Crs.

## Fund Performance

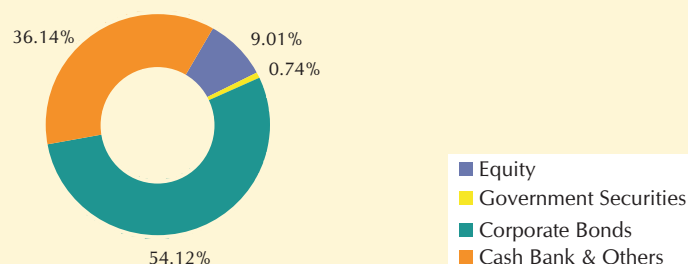
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	11.48	1.25%	1.39%
Last 3 Months	31-Dec-09	11.43	1.71%	1.26%
Last 6 Months	30-Sep-09	11.21	3.69%	2.84%
Last 1 Year	31-Mar-09	10.85	7.18%	12.25%
Since Inception	4-Feb-08	10.00	7.24%	5.07%

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

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>9.01</b>
Reliance Industries Ltd	Refineries	0.75
ICICI Bank Ltd	Banks	0.57
Infosys Technologies Ltd	IT - Software	0.56
HDFC Bank	Banks	0.51
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.46
ITC Ltd	Tobacco Products	0.42
State Bank Of India	Banks	0.35
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.33
HDFC Ltd	Finance	0.30
Axis Bank Ltd	Banks	0.25
Sterlite Industries (India) Ltd	Non Ferrous Metals	0.24
Bank Of Baroda	Banks	0.21
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.20
Mahindra And Mahindra Ltd	Automobile	0.20
Wipro Ltd	IT - Software	0.20
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	0.19
Asian Paints (India) Ltd	Paints/Varnish	0.19
Grasim Industries Ltd	Diversified	0.18
NTPC Ltd	Power Generation & Distribution	0.18
Exide Industries Ltd	Auto Ancillaries	0.17
Gail India Ltd	Gas Distribution	0.17
Sintex Industries Ltd	Diversified	0.16
Ultratech Cement Ltd	Cement	0.15
Nestle India Ltd	FMCG	0.15
Aditya Birla Nuvo Ltd	Textiles	0.14
Oil India Ltd	Crude Oil & Natural Gas	0.14

Instrument	Industry	% of NAV
Jaiprakash Associates Ltd	Realty	0.14
United Phosphorus Ltd	Agro Chemicals	0.14
Nagarjuna Cons Co Ltd	Realty	0.14
Maruti Suzuki India Ltd	Automobile	0.13
ING Vysya Bank Ltd	Banks	0.13
Cesc Ltd	Power Generation & Distribution	0.12
Bajaj Auto Ltd - New Shs	Automobile	0.11
Hindustan Unilever Ltd	FMCG	0.11
Steel Authority Of India Ltd	Steel	0.11
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	0.10
Jindal Steel & Power Ltd	Steel	0.10
Thermax Limited	Capital Goods-Non Electrical Equipment	0.10
Punjab National Bank	Banks	0.09
IvrcI Infrastructures & Projects Ltd	Realty	0.09
<b>Government Securities</b>		<b>0.74</b>
9.39% GOI 2011	Sovereign	0.74
<b>Corporate Bonds</b>		<b>54.12</b>
10.00% PFC 2012	AAA	13.81
10.00% IDFC 2012	AAA	13.79
7.90% RECL 2012	AAA	11.25
8.40% Exim Bank 2010	AAA	7.53
9.68% IRFC 2012	AAA	3.94
9.45% LIC Housing 2012	AAA	1.94
7.20% HDFC 2010	AAA	1.87
<b>Cash Bank &amp; Others</b>		<b>36.13</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

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

**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 10.7913

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

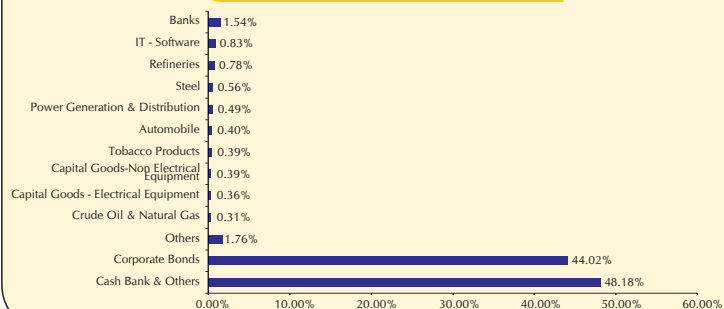
**Corpus as on 31 Mar, 10** : 3.58 Crs.

## Fund Performance

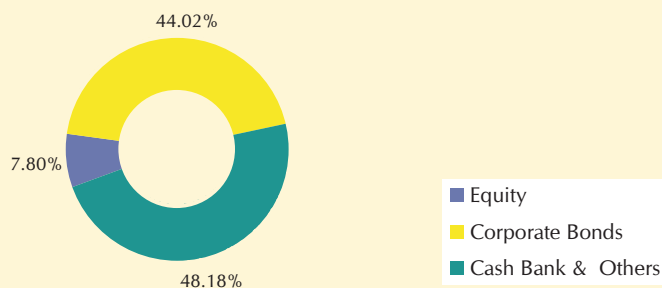
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	10.69	0.97%	1.68%
Last 3 Months	31-Dec-09	10.73	0.59%	1.24%
Last 6 Months	30-Sep-09	10.61	1.71%	2.86%
Last 1 Year	31-Mar-09	10.29	4.88%	15.66%
Since Inception	10-Nov-08	10.00	5.65%	14.21%

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

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>7.80</b>
Reliance Industries Ltd	Refineries	0.72
Infosys Technologies Ltd	IT - Software	0.55
ICICI Bank Ltd	Banks	0.50
HDFC Bank	Banks	0.40
ITC Ltd	Tobacco Products	0.39
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.39
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.31
Bharti Airtel Ltd	Telecomm-Service	0.30
Tata Steel Ltd	Steel	0.29
State Bank Of India	Banks	0.29
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.27
HDFC Ltd	Finance	0.27
Sterlite Industries (India) Ltd	Non Ferrous Metals	0.26
Axis Bank Ltd	Banks	0.24
Wipro Ltd	IT - Software	0.20
Hindustan Unilever Ltd	FMCG	0.18
Mahindra And Mahindra Ltd	Automobile	0.18
Grasim Industries Ltd	Diversified	0.16
Steel Authority Of India Ltd	Steel	0.15
Tata Motors Ltd	Automobile	0.14
Tata Power Co Ltd	Power Generation & Distribution	0.13
Aditya Birla Nuvo Ltd	Textiles	0.13

Instrument	Industry	% of NAV
Jaiprakash Associates Ltd	Realty	0.13
NTPC Ltd	Power Generation & Distribution	0.12
Power Grid Corp Of India Ltd	Power Generation & Distribution	0.12
Jindal Steel & Power Ltd	Steel	0.12
Reliance Infrastructure	Power Generation & Distribution	0.11
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	0.10
Punjab National Bank	Banks	0.10
ABB Ltd	Capital Goods - Electrical Equipment	0.09
Gail India Ltd	Gas Distribution	0.09
HCL Technologies Ltd	IT - Software	0.08
Cipla Ltd	Pharmaceuticals	0.08
Maruti Suzuki India Ltd	Automobile	0.08
DLF Ltd	Construction	0.07
Indian Oil Corp Ltd	Refineries	0.07
<b>Corporate Bonds</b>		<b>44.02</b>
9.45% LIC Housing 2012	AAA	14.45
7.40% Infrastructure 2012	AAA	14.01
9.20% Power Grid 2015	AAA	7.14
8.40% Exim Bank 2010	AAA	5.62
7.20% HDFC 2010	AAA	2.79
<b>Cash Bank &amp; Others</b>		<b>48.18</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

## Investment Objective

It is a 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 returns with medium to high risk. The fund endeavors to offer long term capital appreciation along with the stable returns over a long period of time.

## Fund Manager

Mr. Saravana Kumar

## NAV as on 31 Mar, 10

Rs. 10.7155

## Benchmark

Nifty - 35%  
CRISIL Composite Bond Fund Index - 65%

## Corpus as on 31 Mar, 10

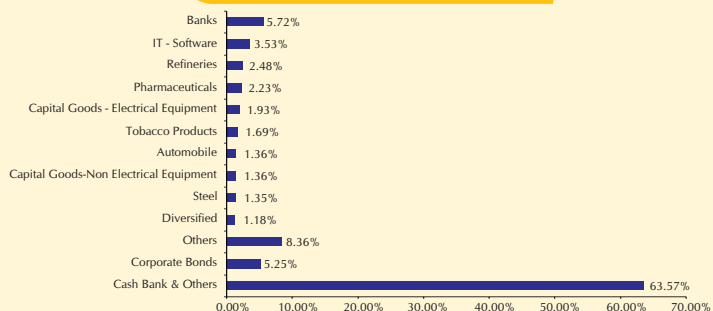
3.89 Crs.

## Fund Performance

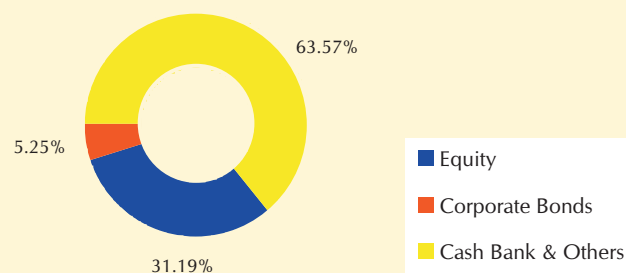
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	10.45	2.58%	2.84%
Last 3 Months	31-Dec-09	10.52	1.87%	1.16%
Last 6 Months	30-Sep-09	10.35	3.57%	2.95%
Last 1 Year	31-Mar-09	10.10	6.08%	29.33%
Since Inception	12-Jan-09	10.00	5.86%	27.16%

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

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>31.19</b>
Reliance Industries Ltd	Refineries	2.48
Infosys Technologies Ltd	IT - Software	2.02
ICICI Bank Ltd	Banks	1.71
ITC Ltd	Tobacco Products	1.69
HDFC Bank	Banks	1.49
State Bank Of India	Banks	1.33
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	1.26
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.23
HDFC Ltd	Finance	1.05
Other Equity (less than 1.00% of corpus)		16.93
<b>Corporate Bonds</b>		<b>5.25</b>
9.45% LIC Housing 2012	AAA	2.67
7.90% RECL 2012	AAA	2.58
<b>Cash Bank &amp; Others</b>		<b>63.57</b>
<b>Net Assets</b>		<b>100.00</b>



## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

### Investment Objective

: It is a Debt Oriented Balanced Fund which primarily invests in Government Bonds and highly rated Fixed Income Instruments with some exposure to large cap equity stocks and equity linked instruments, with an objective to maximize the returns with low to medium risk. The fund endeavors to offer stable returns along with some capital appreciation over a long period of time.

### Fund Manager

: Mr. Saravana Kumar

### NAV as on 31 Mar, 10

: Rs. 10.7149

### Benchmark

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

### Corpus as on 31 Mar, 10

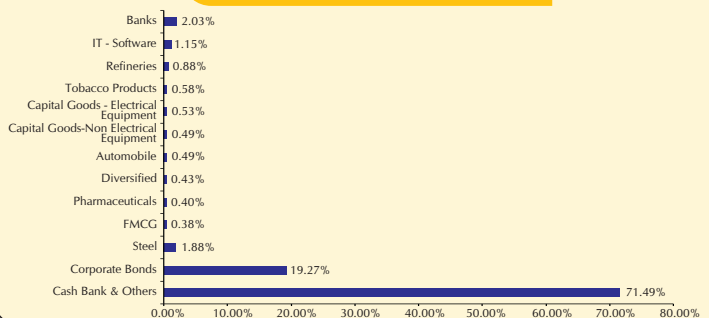
: 3.65 Crs.

## Fund Performance

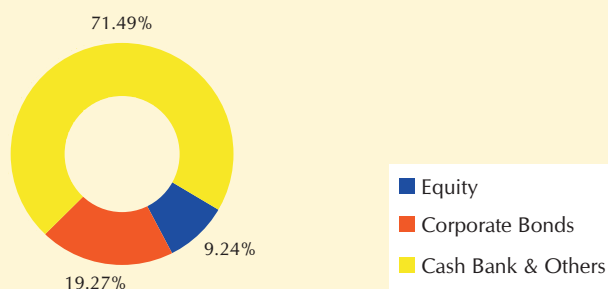
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	26-Feb-10	10.60	1.12%	1.68%
Last 3 Months	31-Dec-09	10.56	1.49%	1.24%
Last 6 Months	30-Sep-09	10.41	2.90%	2.86%
Last 1 Year	31-Mar-09	10.12	5.87%	15.66%
Since Inception	12-Jan-09	10.00	5.85%	14.23%

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

## Sector Allocation



## Asset Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>9.24</b>
Reliance Industries Ltd	Refineries	0.88
Infosys Technologies Ltd	IT - Software	0.79
ICICI Bank Ltd	Banks	0.68
HDFC Bank	Banks	0.63
ITC Ltd	Tobacco Products	0.58
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.49
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.33
Axis Bank Ltd	Banks	0.32
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.30
Mahindra And Mahindra Ltd	Automobile	0.30
Sterlite Industries (India) Ltd	Non Ferrous Metals	0.28
Grasim Industries Ltd	Diversified	0.23
State Bank Of India	Banks	0.23
Tata Steel Ltd	Steel	0.21
Glaxosmithkline Consumer Healthcare Ltd	FMCG	0.20
Sintex Industries Ltd	Diversified	0.20
Maruti Suzuki India Ltd	Automobile	0.19
Wipro Ltd	IT - Software	0.19
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	0.19
Aditya Birla Nuvo Ltd	Textiles	0.19
Bank Of Baroda	Banks	0.17
Bharti Airtel Ltd	Telecomm-Service	0.17
Mphasis Ltd	IT - Software	0.17

Instrument	Industry	% of NAV
Gail India Ltd	Gas Distribution	0.17
Jaiprakash Associates Ltd	Realty	0.16
Cipla Ltd	Pharmaceuticals	0.16
United Phosphorus Ltd	Agro Chemicals	0.14
Dr Reddys Laboratories Ltd	Pharmaceuticals	0.12
Cadila Healthcare Ltd	Pharmaceuticals	0.11
Tata Power Co Ltd	Power Generation & Distribution	0.11
Jindal Steel & Power Ltd	Steel	0.10
Colgate-Palmolive (India) Ltd	FMCG	0.09
Hindustan Unilever Ltd	FMCG	0.08
DLF Ltd	Construction	0.02
NTPC Ltd	Power Generation & Distribution	0.01
Reliance Infrastructure	Power Generation & Distribution	0.01
ABB Ltd	Capital Goods - Electrical Equipment	0.01
Suzlon Energy Ltd	Capital Goods - Electrical Equipment	0.01
Reliance Communication Ltd	Telecomm-Service	0.01
<b>Corporate Bonds</b>		<b>19.27</b>
8.60% PFC 2014	AAA	13.68
9.45% LIC Housing 2012	AAA	2.84
7.90% RECL 2012	AAA	2.75
<b>Cash Bank &amp; Others</b>		<b>71.49</b>
<b>Net Assets</b>		<b>100.00</b>



## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

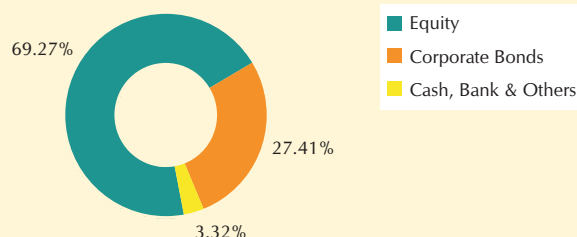
## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

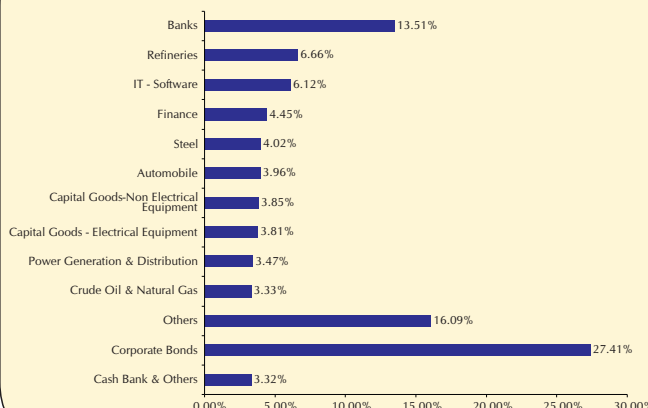
## Fund Details

<b>Investment Objective</b>	: Objective 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.
<b>Fund Manager</b>	: Mr. Saravana Kumar
<b>NAV as on 31 Mar, 10</b>	: Rs. 11.1051
<b>Benchmark</b>	: -
<b>Corpus as on 31 Mar, 10</b>	: 167.17 Crs.

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>69.27</b>
Reliance Industries Ltd	Refineries	6.10
Infosys Technologies Ltd	IT - Software	4.85
ICICI Bank Ltd	Banks	4.56
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.85
HDFC Bank	Banks	3.64
ITC Ltd	Tobacco Products	3.15
HDFC Ltd	Finance	2.93
State Bank Of India	Banks	2.86
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.37
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.29
Sterlite Industries (India) Ltd	Non Ferrous Metals	2.03
Axis Bank Ltd	Banks	2.03
Bharti Airtel Ltd	Telecomm-Service	1.87
Jindal Steel & Power Ltd	Steel	1.85
Gail India Ltd	Gas Distribution	1.47
Tata Steel Ltd	Steel	1.32

Instrument	Industry	% of NAV
Wipro Ltd	IT - Software	1.27
Hindustan Unilever Ltd	FMCG	1.17
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.17
NTPC Ltd	Power Generation & Distribution	1.03
Mahindra And Mahindra Ltd	Automobile	1.02
Grasim Industries Ltd	Diversified	1.01
Other Equity(less than 1.00% of corpus)		15.43
<b>Corporate Bonds</b>		<b>27.41</b>
Nabard -ZCB - 2019	AAA	5.67
National Housing Bank 2018	AAA	8.53
10.60% IRFC 2018	AAA	5.69
11.00% PFC 2018	AAA	2.23
8.90% Power Grid 2019	AAA	2.10
9.90% HDFC 2018	AAA	3.19
<b>Cash Bank &amp; Others</b>		<b>3.32</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

## Credit Quality

High	Med	Low	Interest Rate Sensitivity
			High
			Mid
			Low

## Equity Investment Style

## Investment Style

Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Details

## Investment Objective

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

## Fund Manager

: Mr. Saravana Kumar

## NAV as on 31 Mar, 10

: Rs. 10.3286

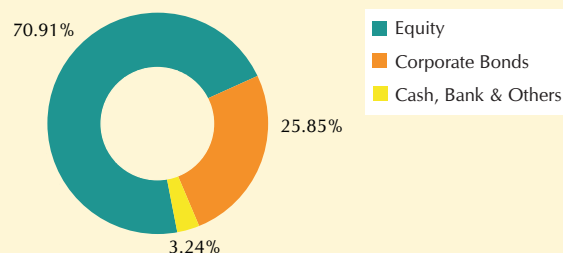
## Benchmark

: -

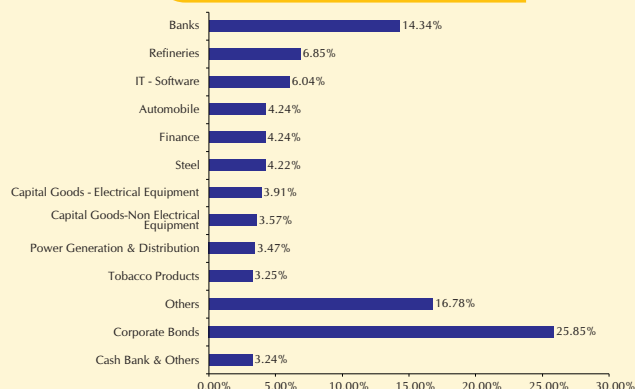
## Corpus as on 31 Mar, 10

: 89.12 Crs.

## Asset Allocation



## Sector Allocation



## Portfolio

Instrument	Industry	% of NAV
<b>Equity</b>		<b>70.91</b>
Reliance Industries Ltd	Refineries	6.27
Infosys Technologies Ltd	IT - Software	4.70
ICICI Bank Ltd	Banks	4.28
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	3.57
HDFC Bank	Banks	3.47
ITC Ltd	Tobacco Products	3.25
HDFC Ltd	Finance	2.96
State Bank Of India	Banks	2.68
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.23
Bharti Airtel Ltd	Telecomm-Service	2.10
Axis Bank Ltd	Banks	1.99
Tata Steel Ltd	Steel	1.91
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.91
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.73
Tata Motors Ltd	Automobile	1.45
NTPC Ltd	Power Generation & Distribution	1.35
Wipro Ltd	IT - Software	1.35
Jindal Steel & Power Ltd	Steel	1.34
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.31

Instrument	Industry	% of NAV
Gail India Ltd	Gas Distribution	1.24
Tata Power Co Ltd	Power Generation & Distribution	1.23
Bank Of Baroda	Banks	1.18
Jaiprakash Associates Ltd	Realty	1.13
Hindustan Unilever Ltd	FMCG	1.08
Mahindra And Mahindra Ltd	Automobile	1.05
Ultratech Cement Ltd	Cement	1.04
Maruti Suzuki India Ltd	Automobile	1.00
Other Equity (less than 1.00% of corpus)		12.13
<b>Corporate Bonds</b>		<b>25.85</b>
8.60% IRFC 2019	AAA	5.59
8.72% RECL 2019	AAA	5.57
8.60% PFC 2019	AAA	5.53
Nabard -ZCB - 2019	AAA	5.32
11.00% PFC 2018	AAA	2.15
8.90% RECL 2019	AAA	1.69
<b>Cash Bank &amp; Others</b>		<b>3.24</b>
<b>Net Assets</b>		<b>100.00</b>

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Med	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Details

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

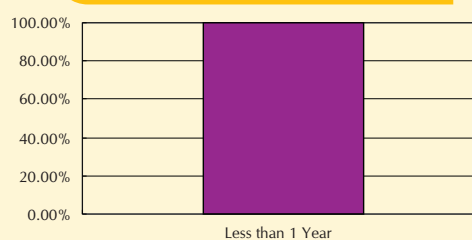
**Fund Manager** : Mr. Saravana Kumar

**NAV as on 31 Mar, 10** : Rs. 10.0420

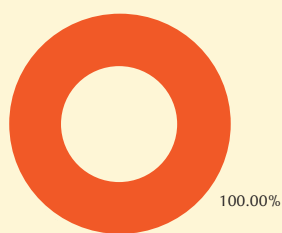
**Benchmark** : Nifty - 15%  
CRISIL Composite Bond Fund Index - 85%

**Corpus as on 31 Mar, 10** : 0.39 Crs.

## Maturity Profile

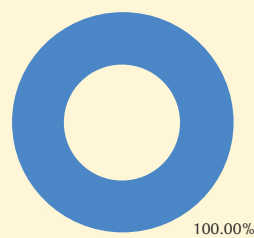


## Rating Profile



■ Cash Bank & Others

## Asset Allocation



■ Cash Bank & Others

## Portfolio

Instrument	Industry	% of NAV
<b>CASH BANK &amp; OTHERS</b>		<b>100.00</b>
Cash Bank & Others		100.00
<b>Net Assets</b>		<b>100.00</b>

## BALANCED FUND

Nav as on 31st March 2010: 19.5882

PERIOD	DATE	NAV	NAV Change
Last 1 Month	26-Feb-10	18.98	3.21%
Last 3 Months	31-Dec-09	19.39	1.04%
Last 6 Months	30-Sep-09	18.99	3.16%
Last 1 Year	31-Mar-09	14.97	30.82%
Last 3 Years	30-Mar-07	10.00	25.12%
Since Inception	02-Mar-04	10.00	11.69%

Note : The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

## GROWTH FUND

Nav as on 31st March 2010: 23.9025

PERIOD	DATE	NAV	NAV Change
Last 1 Month	26-Feb-10	22.87	4.49%
Last 3 Months	31-Dec-09	23.67	1.00%
Last 6 Months	30-Sep-09	23.13	3.35%
Last 1 Year	31-Mar-09	16.29	46.74%
Last 3 Years	30-Mar-07	10.00	33.71%
Since Inception	02-Mar-04	10.00	15.40%

Note : The investment income and prices may go down as well as up. "Since Inception" and "3-years" period returns are calculated as per CAGR.

## TAX BENEFIT

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

## Disclaimer

1. The fund is managed by Tata AIG Life Insurance Company Ltd. (hereinafter the "Company").
2. Past performance is not indicative of future results. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
3. All investments made by the Company are subject to market risks. The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
4. Every effort is made to ensure that all information contained in this publication is accurate at the date of publication, but no responsibility or liability in respect of any error or omission is accepted by the Company.
5. Tax benefits are as per the Income Tax Act, 1961 and are subject to amendments made therein from time to time.
6. This material belongs to Tata AIG Life Insurance Company Ltd. Any unauthorised use, reprint or circulation is prohibited.
7. Please know the associated risks and the applicable charges from your Insurance agent or the intermediary or policy document of the Insurer.
8. 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.
9. 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.
10. ULIP products are different from traditional Life Insurance products and are subject to risk factors.
11. Tata AIG Life Insurance Company Limited is only the name of insurance company and i. Pension Short-term Fixed Income, ii. Pension Income, iii. Pension Equity, iv. Pension Liquid, v. Pension Balanced, vi. Pension Bond, vii. Pension Growth, are only the names of the funds and does not in any way indicate the quality of the contracts, its future prospects or returns.
12. Interest Rate Sensitivity
  - Less than 3 year duration - Low
  - 3 to 10 years duration - Medium
  - more than 10 years duration - High
13. Shading indicates the general representative nature of the portfolio to a particular style or cap".

Insurance is the subject matter of the solicitation

**Tata AIG Life Insurance Company Ltd. (Reg. No. 110)**  
Registered and Corporate Office  
Delphi-B Wing, 2nd Floor, Orchard Avenue  
Hiranandani Business Park, Powai, Mumbai - 400076