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Dear Friends,

September 2010 saw the Indian equity markets regain the 20,000 levels after a gap of almost 30 months due to strong capital flows, mainly from the FIIs, who are keen to have a slice of the India growth story.

On 16th Sep 2010, the RBI hiked the repo rate by 25 bps to 6.00% and the reverse repo by 50 bps to 5.00% thereby narrowing the rate corridor to 100 bps, the lowest in the last few years. While 25bps hike was expected, additional hike of 25bps in Reverse repo was a surprise.

The government announced its borrowing calendar for the second half of the financial year, reducing the amount by ₹100 billion as compared to the earlier budget. The borrowing now stands at ₹1.63 trillion for the second half, ₹2.84 trillion being the first half borrowing. The bond markets rallied on this development.

The FII investment cap on government securities (with residual maturity greater than five years) and corporate bonds have been increased by US\$5 bn, taking the respective cap to US\$10 bn and US\$20 bn. This would bring in more inflows and ease the pressure on the Current account.

The cumulative rainfall for the period June 1st 2010 till Sep 22nd 2010 was at 4% above long period average. The first advance estimates of Kharif (summer) crop production for FY2011 shows a significant pick up from FY2010. Food grain production is expected to increase by 10% from FY2010.

The Index of Industrial Production (IIP) rebounded to 13.8% in July after dipping to 5.9% in June, reflecting buoyancy in the economy.

The new series of headline WPI inflation points to a moderating trend, apart from being more broad based and representing the current consumption basket. The headline inflation in the new series came in 100 bps lower than the old series, at 8.5% YoY in August 2010.

India stands out amidst global slowdown; and seems to be a preferred destination to emerging market flows as its growth dynamics is predominantly driven by domestic demand. Foreign investors have put in more than US\$ 6.4bn in the month of September 2010 taking the overall investment in the year to US\$ 19.2 bn.

The India growth story is in stark contrast to the muted economic recovery in the US and Europe. The Fed finally acknowledged the risk of deflation in its post-FOMC press brief, maintaining to be in a stand-by mode for further quantitative easing, should the risk of deflation increase significantly. ECB too warned of a slowdown ahead, even after raising the annual growth estimate.

At the current market levels, we believe that the valuations are rich and will look reasonable only as the market discounts the FY 2012 earnings, which would happen in the next 2-3 quarters.

I take this opportunity to convey that the Assets under management has crossed ₹11,500 crores as of Sep 30th 2010, an indication of the confidence shown by our esteemed policyholders in our fund performance.

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

On 16th Sep 2010, the RBI hiked the repo rate by 25 bps to 6% and reverse repo rate by 50 bps to 5% narrowing the Liquidity Adjustment Facility-LAF corridor to 100 bps. The higher raise in reverse repo rate effectively raised the floor of interest rates in the system; sending a stronger anti-inflationary signal. This will effectively reduce the band in which short-term rates are likely to trade. We expect a further 25bps hike on Nov 2nd, 2010.

As expected, India has hiked the FII limit in corporate bonds and government bonds (with residual maturity of more than 5 years), by US\$5bn to US\$20bn and US\$10bn, respectively. The latest move is in line with India's strategy of gradual opening up of the capital account of the balance of payments and to further develop the debt markets. There is a strong demand for local currency debt, given the much higher government bond yields compared to those in the developed world and expectations of the rupee to appreciate. The 10-year government bond yield in India is around 540bp higher than what it is in the US. In the current calendar year (as of 23rd September 2010), net FII investment in debt stands at US\$ 9.8bn, the inflow in debt has surged from a mere US\$1bn in 2009.

The WPI inflation on the new base fell sharply to 8.51% for August 2010 from 9.78% in July 2010. In the old WPI series with base FY1994, the WPI inflation would have fallen to 9.51% in August from 9.98% in July. More significantly, manufacturing inflation in August in new base is only 4.78% in the new index versus 6.17% in July as per old base. WPI inflation, primarily driven by high food inflation, is likely to ease further in the next few months on the back of an expected good kharif (summer) crop. Area sown under FY 2011 kharif crops is significantly higher by 10% as compared to the corresponding period of FY 2010.

IIP growth in July' 2010, at 13.8%, came in significantly ahead of consensus estimates of 7.8%. The rebound was led by the capital goods sector that grew by a robust 63% YoY in July 2010. IIP is likely to continue in the high growth trajectory in the ensuing months too. The cumulative IIP growth for the first four months of FY 2011 stood at 11.4%, significantly higher as compared with 4.7% registered during the corresponding period of FY 2010. Going forward, improved domestic demand and diminishing inflationary expectations in the coming months, can help IIP register double digit growth in FY 2011 too (IIP growth in FY2010 was at 10.4% YoY).

The Indian federal government will borrow ₹100bn less in the 2nd half of the current fiscal year (2010-11) than previously budgeted. The borrowing is now pegged at ₹1.63 trillion in the six months beginning October 1st, 2010. The lower borrowing owes to the windfall from the auction of telecom licences and buoyant revenue collection given the strength of economic recovery. In its Budget announced in February 2010, the federal government had planned gross borrowing of ₹4.57 trillion (net borrowing of ₹3.45 trillion). It has completed gross borrowing of ₹2.84 trillion so far.

The government will meet its fiscal deficit target of 5.5% of GDP in 2010-11 from a revised 6.6% of GDP in 2009-10. Improving fiscal finances have three main positive implications: (1) greater scope for government bond yields to ease (2) lower the risk of government borrowing crowding out credit to the private sector and (3) higher probability of a sustainable upturn in India's investment cycle.

The 10 year G-Sec breached the 8% mark post the RBI hike in the policy rates and rallied to 7.85% levels post the announcement of reduced second half borrowing and increase in FII limits. With the expectation of a 25 bps rate hike on Nov 2nd, which is already factored in the yield curve, the 10 year would trade in a range of 7.80%-8.00%.

EQUITY MARKET OUTLOOK

The month of September 2010 was dominated by the stellar performance of the benchmark indices, Nifty and the Sensex clocking double digit returns. The broader markets, reflected by the CNX Midcap index demonstrated more muted returns of just over 4%.

The indices were powered by FII inflows in September 2010, as Indian growth story was getting a fair share of emerging market allocation from the FIIs. All sectors delivered positive performance for the month. FII inflows in the cash market surged to a record level (in excess of US\$6.4 billion), while domestic institutions sold a record level of shares (at US\$2.9 billion) during the month.

Year to date, foreign institutions have bought stock worth US\$19.2 billion whereas domestic institutions have sold US\$2.6 billion in the cash market. MSCI India's valuations touched a 31-month high at the end of September 2010 and are trading at a 68% premium to the MSCI Emerging market valuations.

Mergers and Acquisition activity picked up in August and touched a 31-month high. Macro indicators remained robust with IIP growth accelerating to 13.8% YoY in July, inflation coming off highs, and credit growth accelerating to a 21-month high.

The second quarter revenues are expected to be robust as domestic consumption drivers are intact, but the margins will be under pressure due to rising input costs. Steel, Aluminum and Crude have registered double digit price increases on a year on year basis and the companies are passing on prices to the customer on a lagged basis.

The consumption story is playing itself out on the back of a strong off take in rural demand, as autumn farm income growth could increase by a fourth, with a better-than-expected harvest likely in October-November 2010. Summer farm income growth has already doubled in 2010 to 18.9% from 2009 on agricultural inflation-agflation. While rains are lowering agflation, they are also compensating the farmer by watering a much larger crop, resulting in higher rural incomes, their by higher rural demand, which could buffer the economy against a possible global slowdown.

As the equity markets are currently trading at stretched valuations, a robust second quarter number is crucial to sustain the market fundamentals as markets transition to discounting the FY 2012 EPS in the next 6 months. The third and fourth quarter numbers will also be closely monitored as the base effect will come off sharply by that time.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	32.70	17971.12	9.52%	11.67%
Last 3 Months	30-Jun-10	31.39	17700.90	14.09%	13.38%
Last 6 Months	31-Mar-10	30.55	17527.77	17.25%	14.50%
Last 1 Year	30-Sep-09	29.19	17126.84	22.69%	17.18%
Last 3 Years	30-Sep-07	33.90	17291.10	1.85%	5.09%
Since Inception	02-Mar-04	10.00	5823.17	21.38%	20.68%

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.

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.

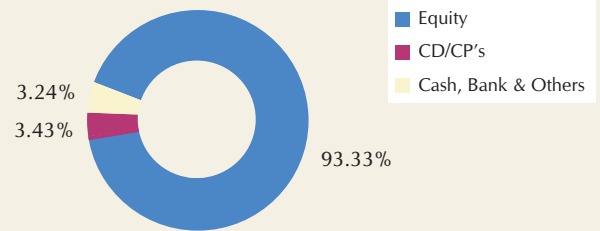
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 10 : ₹35.82

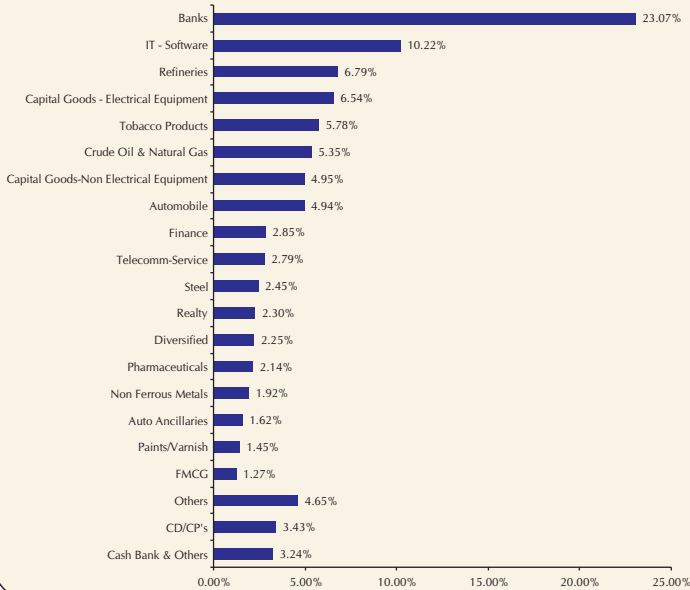
Benchmark : BSE Sensex - 100%

Corpus as on 30 Sep, 10 : 3456.87 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	93%
Debt *	Upto 100%	7%
Cash & Money Market **	Upto 100%	7%

* Exposure to Debt is restricted to exposure to Cash & Money Market
 ** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		93.33
Infosys Technologies Ltd	IT - Software	7.41
Reliance Industries Ltd	Refineries	6.79
ITC Ltd	Tobacco Products	5.78
Housing Development Finance Corp Bank	Banks	5.76
ICICI Bank Ltd	Banks	5.63
State Bank of India	Banks	5.46
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.26
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.82
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.23
Axis Bank Ltd	Banks	2.89
Bharti Airtel Ltd	Telecomm-Service	2.79
Housing Development Finance Corp Ltd	Finance	2.76
Mahindra and Mahindra Ltd	Automobile	2.65
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.64
Bank of Baroda	Banks	2.21
Tata Motors Ltd	Automobile	2.11
Sintex Industries Ltd	Diversified	2.00
Tata Steel Ltd	Steel	1.93
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.69
Wipro Ltd	IT - Software	1.63
Exide Industries Ltd	Auto Ancillaries	1.62

Instrument	Industry	% of NAV
Asian Paints (India) Ltd	Paints/Varnish	1.45
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.29
Mphasis Ltd	IT - Software	1.18
Punjab National Bank	Banks	1.12
Hindustan Unilever Ltd	FMCG	1.07
Jaiprakash Associates Ltd	Realty	1.05
Oil India Ltd	Crude Oil & Natural Gas	1.05
Other Equity(less than 1.00% of corpus)		10.07
CD/CP's		3.43
HDFC 2011 - CP	P1 +	0.53
Andhra Bank 2011 - CD	P1 +	0.48
Axis Bank 2010 - CD	P1 +	0.43
PNB 2011 - CD	P1 +	0.41
State Bank of Patiala 2010 - CD	P1 +	0.36
Bank of Baroda 2010 - CD	P1 +	0.36
State Bank of Mysore 2010 - CD	P1 +	0.32
Bank of Baroda 2011 - CD	P1 +	0.24
IDBI Bank 2011 - CD	P1 +	0.17
Canara Bank 2011 - CD	P1 +	0.11
RECL 2010 - CP	P1 +	0.03
Cash Bank & Others		3.24
Net Assets		100.00

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NSE CNX Midcap Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	14.17	8679.85	5.20%	5.58%
Last 3 Months	30-Jun-10	13.45	8130.85	10.84%	12.71%
Last 6 Months	31-Mar-10	12.76	7704.90	16.82%	18.94%
Last 1 Year	30-Sep-09	11.12	6713.30	34.10%	36.51%
Last 3 Years	30-Sep-07	12.86	6867.20	5.05%	10.10%
Since Inception	08-Jan-07	10.00	5156.45	11.30%	16.68%

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.

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.

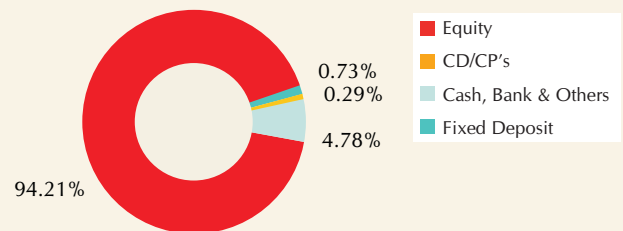
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 10 : ₹14.91

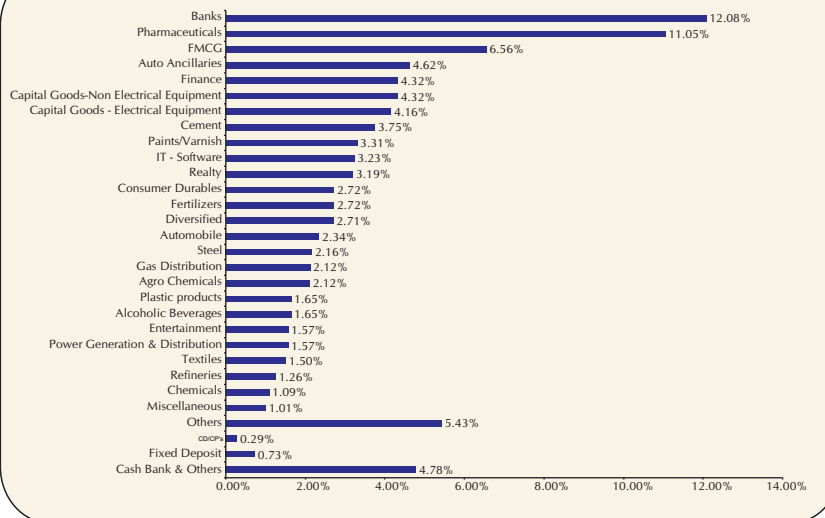
Benchmark : NSE CNX Midcap Index - 100%

Corpus as on 30 Sep, 10 : 1389.89 Crs.

Asset Allocation



Sector Allocation



Portfolio

Instrument	Industry	% of NAV
Equity		94.21
Asian Paints (India) Ltd	Paints/Varnish	3.31
Lupin Ltd	Pharmaceuticals	2.97
Union Bank of India	Banks	2.59
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.45
Shree Cement Ltd	Cement	2.36
Cadila Healthcare Ltd	Pharmaceuticals	2.26
JSW Steel Limited	Steel	2.16
Divi'S Laboratories Ltd	Pharmaceuticals	2.08
Glaxosmithkline Consumer Healthcare Ltd	FMCG	1.92
Titan Industries Ltd	Consumer Durables	1.89
Bank of Baroda	Banks	1.88
Sintex Industries Ltd	Diversified	1.84
Coromandel International Ltd	Fertilizers	1.83
Shriram Transport Finance Co Ltd	Finance	1.69
Nestle India Ltd	FMCG	1.66
Jain Irrigation Systems Ltd	Plastic products	1.65
United Spirits Ltd	Alcoholic Beverages	1.65
Torrent Pharmaceuticals Ltd	Pharmaceuticals	1.57
Sun Tv Network Ltd	Entertainment	1.57
Exide Industries Ltd	Auto Ancillaries	1.55
Power Finance Corp Ltd	Finance	1.52
Aditya Birla Nuvo Ltd	Textiles	1.50
Mphasis Ltd	IT - Software	1.40
Ultratech Cement Ltd	Cement	1.39
Jammu & Kashmir Bank Ltd	Banks	1.35
Ashok Leyland Ltd	Automobile	1.35
Bosch Ltd	Auto Ancillaries	1.34

Instrument	Industry	% of NAV
Lanco Infratech Ltd	Capital Goods-Non Electrical Equipment	1.33
Hindustan Petroleum Corp Ltd	Refineries	1.26
ING Vysya Bank Ltd	Banks	1.24
Patni Computer Systems Ltd	IT - Software	1.22
Dhanalaxmi Bank Ltd	Banks	1.20
Strides Arcolab Ltd	Pharmaceuticals	1.16
Colgate-Palmolive (India) Ltd	FMCG	1.13
Engineers India Ltd	Capital Goods-Non Electrical Equipment	1.11
Rural Electrification Corporation Ltd	Finance	1.11
Castrol India Ltd	Chemicals	1.09
Gujarat Gas Company Ltd	Gas Distribution	1.08
United Phosphorus Ltd	Agro Chemicals	1.08
Ivrc Infrastructure & Projects Ltd	Realty	1.05
Rallis India Ltd	Agro Chemicals	1.03
Nagarjuna Cons Co Ltd	Realty	1.03
Aurobindo Pharma Ltd	Pharmaceuticals	1.01
Aia Engineering Ltd	Miscellaneous	1.01
Motherson Sumi Systems Ltd	Auto Ancillaries	1.00
Other Equity(less than 1.00% of corpus)		23.33
Fixed Deposit		0.73
7.00% Lakshmi Vilas Bank 2010		0.73
CD/CP's		0.29
Bank of Baroda 2010 - CD	P1+	0.11
State Bank of Patiala 2010 - CD	P1+	0.11
Canara Bank 2011 - CD	P1+	0.07
Cash Bank & Others		4.78
Net Assets		100.00

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NSE Nifty 50 Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	10.69	5402.40	9.56%	11.62%
Last 3 Months	30-Jun-10	10.41	5312.50	12.53%	13.50%
Last 6 Months	31-Mar-10	10.09	5249.10	16.11%	14.88%
Last 1 Year	30-Sep-09	9.63	5083.95	21.66%	18.61%
Since Inception	07-Jan-08	10.00	6279.10	5.96%	-1.47%

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 generate long-term capital appreciation from a portfolio that is invested pre-dominantly in equity and equity linked securities.

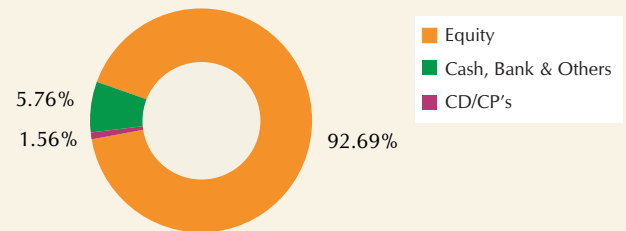
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 10 : ₹11.71

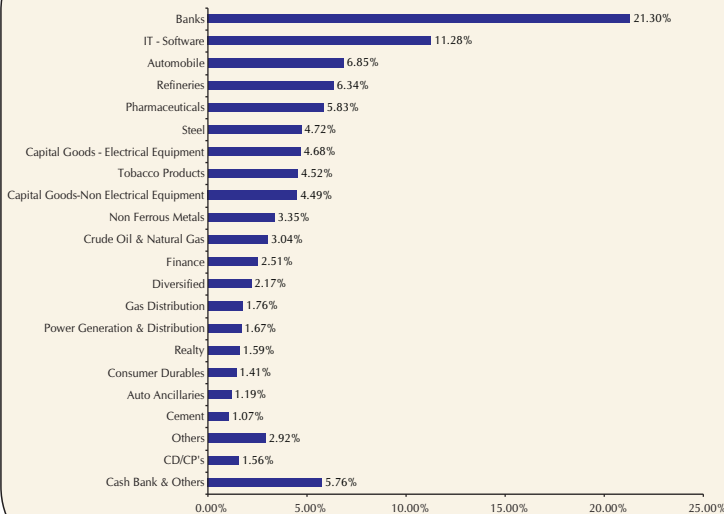
Benchmark : NSE Nifty 50 Index - 100%

Corpus as on 30 Sep, 10 : 583.35 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	93%
Debt *	Upto 100%	7%
Cash & Money Market **	Upto 100%	7%

* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		92.69
Infosys Technologies Ltd	IT - Software	7.43
Housing Development Finance Corp Bank	Banks	6.19
Reliance Industries Ltd	Refineries	5.89
ITC Ltd	Tobacco Products	4.52
ICICI Bank Ltd	Banks	4.48
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	3.87
State Bank of India	Banks	3.34
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.04
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.04
Bank of Baroda	Banks	2.84
Mahindra and Mahindra Ltd	Automobile	2.37
JSW Steel Limited	Steel	2.26
Tata Motors Ltd	Automobile	2.26
Sterlite Industries (India) Ltd	Non Ferrous Metals	2.00
Gail India Ltd	Gas Distribution	1.76
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.67
HCL Technologies Ltd	IT - Software	1.66
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.65
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.64
Housing Development Finance Corp Ltd	Finance	1.63
Sintex Industries Ltd	Diversified	1.58

Instrument	Industry	% of NAV
Tata Steel Ltd	Steel	1.56
Wipro Ltd	IT - Software	1.46
Punjab National Bank	Banks	1.44
Cipla Ltd	Pharmaceuticals	1.38
Hindalco Industries Ltd	Non Ferrous Metals	1.35
Titan Industries Ltd	Consumer Durables	1.23
Axis Bank Ltd	Banks	1.22
Maruti Suzuki India Ltd	Automobile	1.21
Exide Industries Ltd	Auto Ancillaries	1.19
Divi'S Laboratories Ltd	Pharmaceuticals	1.13
Jaiprakash Associates Ltd	Realty	1.10
Ultratech Cement Ltd	Cement	1.07
Union Bank of India	Banks	1.07
Bajaj Auto Ltd - New Shs	Automobile	1.01
Other Equity(less than 1.00% of corpus)		10.15
CD/CP's		1.56
State Bank of Mysore 2011 - CD	P1+	0.75
State Bank of Patiala 2010 - CD	P1+	0.41
Bank of Baroda 2010 - CD	P1+	0.41
Cash Bank & Others		5.76
Net Assets		100.00

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 30 Sep, 10 : ₹13.48

Benchmark : NSE Nifty 50 Index - 100%

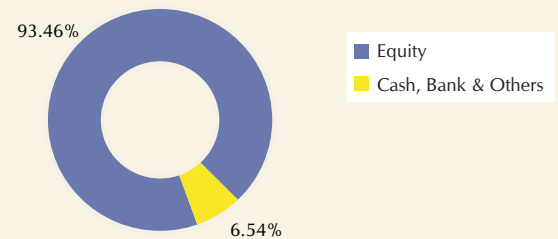
Corpus as on 30 Sep, 10 : 200.23 Crs.

Fund Performance

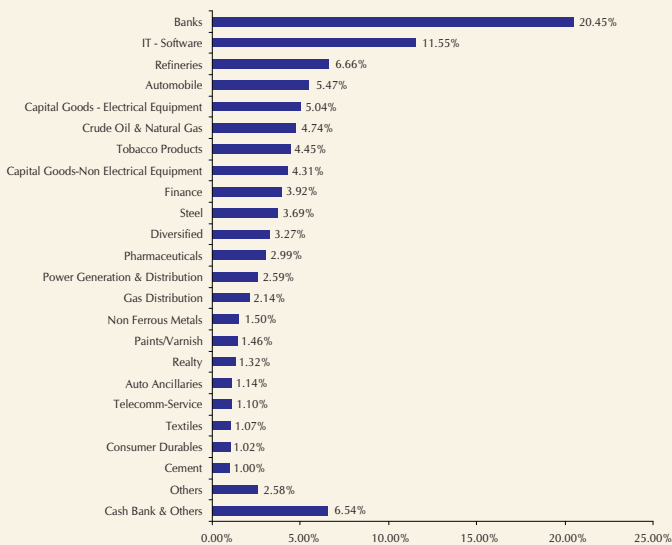
PERIOD	DATE	NAV	NSE Nifty 50 Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	12.36	5402.40	9.10%	11.62%
Last 3 Months	30-Jun-10	11.88	5312.50	13.53%	13.50%
Last 6 Months	31-Mar-10	11.51	5249.10	17.11%	14.88%
Last 1 Year	30-Sep-09	10.89	5083.95	23.84%	18.61%
Since Inception	04-Feb-08	10.00	5463.50	11.91%	3.79%

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



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	80% - 100%	93%
Debt *	Upto 20%	7%
Cash & Money Market **	Upto 20%	7%

* Exposure to Debt is restricted to exposure to Cash & Money Market
 ** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		93.46
Infosys Technologies Ltd	IT - Software	6.86
Reliance Industries Ltd	Refineries	6.66
ICICI Bank Ltd	Banks	5.56
Housing Development Finance Corp Bank	Banks	4.97
ITC Ltd	Tobacco Products	4.45
State Bank of India	Banks	4.45
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.31
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.09
Housing Development Finance Corp Ltd	Finance	3.02
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.98
Axis Bank Ltd	Banks	2.30
Tata Steel Ltd	Steel	2.28
Tata Motors Ltd	Automobile	2.08
Mahindra and Mahindra Ltd	Automobile	2.07
Bank of Baroda	Banks	1.96
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.95
HCL Technologies Ltd	IT - Software	1.58
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.50

Instrument	Industry	% of NAV
Sintex Industries Ltd	Diversified	1.48
Asian Paints (India) Ltd	Paints/Varnish	1.46
Gail India Ltd	Gas Distribution	1.43
Jindal Steel & Power Ltd	Steel	1.41
Wipro Ltd	IT - Software	1.35
Bajaj Auto Ltd - New Shs	Automobile	1.32
NTPC Ltd	Power Generation & Distribution	1.30
Mphasis Ltd	IT - Software	1.24
Exide Industries Ltd	Auto Ancillaries	1.14
Bharti Airtel Ltd	Telecomm-Service	1.10
Aditya Birla Nuvo Ltd	Textiles	1.07
Punjab National Bank	Banks	1.03
Tata Power Co Ltd	Power Generation & Distribution	1.02
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.01
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.01
Ultratech Cement Ltd	Cement	1.00
Other Equity(less than 1.00% of corpus)		12.02
Cash Bank & Others		6.54
Net Assets		100.00

Investment Style

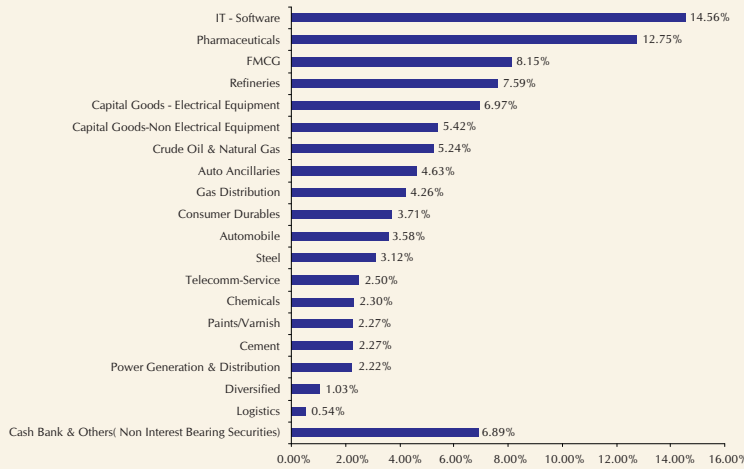
Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	S & P India 500 Shariah Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	17.16	1287.72	7.28%	8.47%
Last 3 Months	30-Jun-10	17.07	1308.04	7.79%	6.79%
Last 6 Months	31-Mar-10	16.21	1274.90	13.55%	9.56%
Last 1 Year	30-Sep-09	14.90	1210.84	23.53%	15.36%
Since Inception	06-Oct-08	10.00	844.46	36.00%	28.88%

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

Sector Allocation

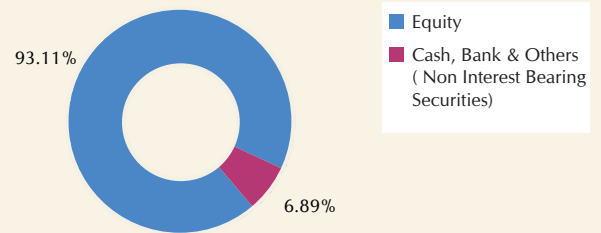


Fund Details

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

Fund Manager : Mr. Saravana Kumar
NAV as on 30 Sep, 10 : ₹18.40
Benchmark : S & P India 500 Shariah Index - 100%
Corpus as on 30 Sep, 10 : 117.10 Crs.

Asset Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	93%
Debt *	Upto 100%	7%
Cash & Money Market **	Upto 100%	7%

* Exposure to Debt is restricted to exposure to Cash & Money Market
 ** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		93.11
Reliance Industries Ltd	Refineries	7.59
Infosys Technologies Ltd	IT - Software	7.55
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.73
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.70
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.48
Titan Industries Ltd	Consumer Durables	2.80
Hindustan Unilever Ltd	FMCG	2.64
Cadila Healthcare Ltd	Pharmaceuticals	2.52
Bharti Airtel Ltd	Telecomm-Service	2.50
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.42
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.40
Divi'S Laboratories Ltd	Pharmaceuticals	2.36
Castrol India Ltd	Chemicals	2.30
Ultratech Cement Ltd	Cement	2.27
Asian Paints (India) Ltd	Paints/Varnish	2.27
Lupin Ltd	Pharmaceuticals	2.24
Gujarat Gas Company Ltd	Gas Distribution	2.22
NTPC Ltd	Power Generation & Distribution	2.22

Instrument	Industry	% of NAV
HCL Technologies Ltd	IT - Software	2.16
Exide Industries Ltd	Auto Ancillaries	2.10
Dr Reddys Laboratories Ltd	Pharmaceuticals	2.09
Gail India Ltd	Gas Distribution	2.04
Bajaj Auto Ltd - New Shs	Automobile	2.01
Wipro Ltd	IT - Software	1.98
Jindal Steel & Power Ltd	Steel	1.81
Mphasis Ltd	IT - Software	1.81
Colgate-Palmolive (India) Ltd	FMCG	1.79
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.73
Motherson Sumi Systems Ltd	Auto Ancillaries	1.53
Cipla Ltd	Pharmaceuticals	1.51
Steel Authority of India Ltd	Steel	1.31
Patni Computer Systems Ltd	IT - Software	1.06
Voltas Limited	Diversified	1.03
SKF India Ltd	Auto Ancillaries	1.00
Other Equity(less than 1.00% of corpus)		7.94
Cash Bank & Others (Non Interest Bearing Securities)		6.89
Net Assets		100.00

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	31-Aug-10	16.7995	1287.72	6.24%	8.47%
Last 3 Months	30-Jun-10	16.6894	1308.04	6.94%	6.79%
Last 6 Months	31-Mar-10	15.8890	1274.90	12.33%	9.56%
Last 1 Year	30-Sep-09	14.6950	1210.84	21.46%	15.36%
Since Inception	06-Oct-08	10.0000	844.46	33.92%	28.88%

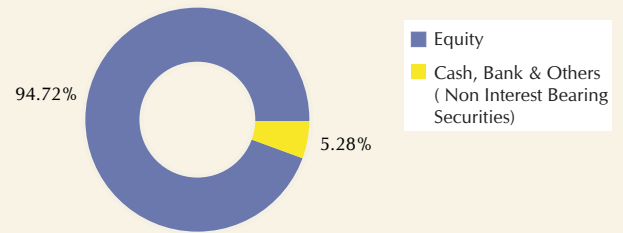
Note : The investment income and prices may go down as well as up. "Since Inception" period returns are calculated as per CAGR.

Fund Details

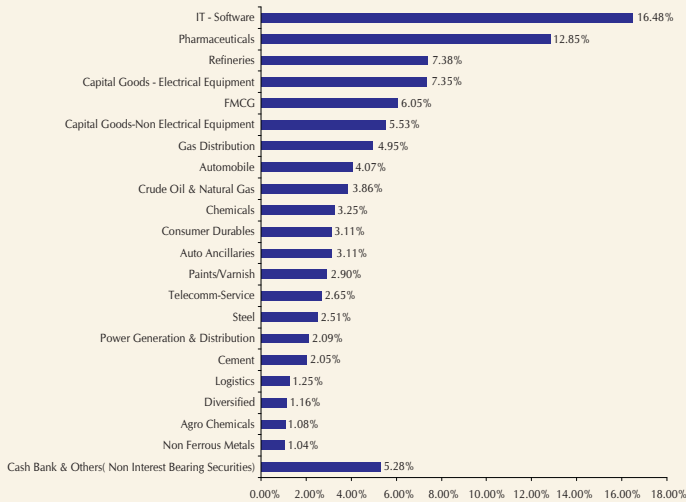
Investment Objective : The primary investment objective of the fund is to provide income distribution over a period of medium to long term while at all times emphasizing the importance of capital appreciation. The fund will invest significant amount in equity and equity linked instruments specifically 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 30 Sep, 10 : ₹17.85
Benchmark : S & P India 500 Shariah Index - 100%
Corpus as on 30 Sep, 10 : 20.73 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	95%
Debt *	Upto 100%	5%
Cash & Money Market **	Upto 100%	5%

* Exposure to Debt is restricted to exposure to Cash & Money Market
 ** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		94.72
Reliance Industries Ltd	Refineries	7.38
Infosys Technologies Ltd	IT - Software	7.36
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.95
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.59
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.05
Asian Paints (India) Ltd	Paints/Varnish	2.90
Cadila Healthcare Ltd	Pharmaceuticals	2.85
Lupin Ltd	Pharmaceuticals	2.81
Indraprastha Gas Ltd	Gas Distribution	2.65
Bharti Airtel Ltd	Telecomm-Service	2.65
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.56
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.45
Gail India Ltd	Gas Distribution	2.30
Hindustan Unilever Ltd	FMCG	2.24
Castrol India Ltd	Chemicals	2.21
Bajaj Auto Ltd - New Shs	Automobile	2.13
NTPC Ltd	Power Generation & Distribution	2.09
Ultratech Cement Ltd	Cement	2.05
Exide Industries Ltd	Auto Ancillaries	1.97
Wipro Ltd	IT - Software	1.81
Mphasis Ltd	IT - Software	1.80
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.74

Instrument	Industry	% of NAV
HCL Technologies Ltd	IT - Software	1.62
Oracle Financial Services Software Ltd	IT - Software	1.62
Titan Industries Ltd	Consumer Durables	1.58
Cipla Ltd	Pharmaceuticals	1.55
Steel Authority of India Ltd	Steel	1.48
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.46
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	1.45
Container Corp of India Ltd	Logistics	1.25
Siemens India Ltd	Consumer Durables	1.19
Alstom Projects India Ltd	Capital Goods - Electrical Equipment	1.18
Polaris Software Lab Ltd	IT - Software	1.18
Voltas Limited	Diversified	1.16
SKF India Ltd	Auto Ancillaries	1.13
Patni Computer Systems Ltd	IT - Software	1.10
United Phosphorus Ltd	Agro Chemicals	1.08
Maruti Suzuki India Ltd	Automobile	1.04
Hindustan Zinc Ltd	Non Ferrous Metals	1.04
Pidilite Industries Ltd	Chemicals	1.04
Jindal Steel & Power Ltd	Steel	1.02
Divi'S Laboratories Ltd	Pharmaceuticals	1.00
Other Equity(less than 1.00% of corpus)		4.00
Cash Bank & Others(Non Interest Bearing Securities)		5.28
Net Assets		100.00

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NSE Nifty 50 Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	16.46	5402.40	10.34%	11.62%
Last 3 Month	30-Jun-10	16.11	5312.50	12.76%	13.50%
Last 6 Month	31-Mar-10	15.81	5249.10	14.85%	14.88%
Last 1 Year	30-Sep-09	15.40	5083.95	17.90%	18.61%
Since Inception	12-Jan-09	10.00	2773.10	41.61%	57.29%

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 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.

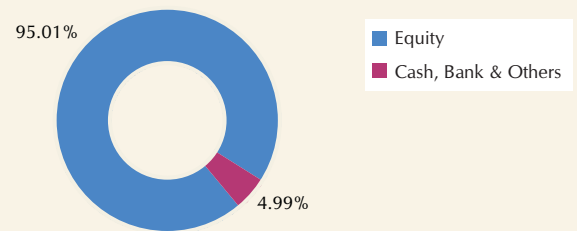
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 10 : ₹18.16

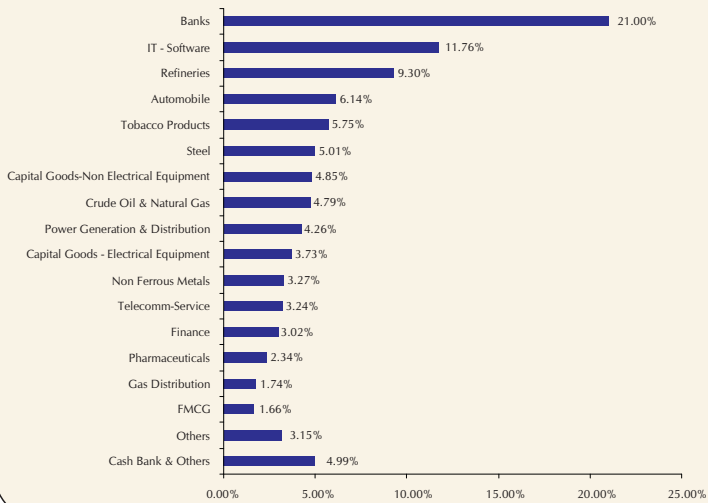
Benchmark : NSE Nifty 50 Index - 100%

Corpus as on 30 Sep, 10 : 46.54 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	95%
Debt *	Upto 100%	5%
Cash & Money Market **	Upto 100%	5%

* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		95.01
Reliance Industries Ltd	Refineries	7.85
Infosys Technologies Ltd	IT - Software	7.70
ICICI Bank Ltd	Banks	6.22
Housing Development Finance Corp Bank	Banks	5.88
ITC Ltd	Tobacco Products	5.75
State Bank of India	Banks	4.87
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.85
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.92
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.73
Tata Steel Ltd	Steel	2.66
Axis Bank Ltd	Banks	2.64
Bharti Airtel Ltd	Telecomm-Service	2.52
Housing Development Finance Corp Ltd	Finance	2.36
Tata Motors Ltd	Automobile	2.36
Mahindra and Mahindra Ltd	Automobile	2.23
HCL Technologies Ltd	IT - Software	2.03

Instrument	Industry	% of NAV
Wipro Ltd	IT - Software	2.03
NTPC Ltd	Power Generation & Distribution	1.86
Jindal Steel & Power Ltd	Steel	1.82
Gail India Ltd	Gas Distribution	1.74
Hindalco Industries Ltd	Non Ferrous Metals	1.69
Hindustan Unilever Ltd	FMCG	1.66
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.58
Maruti Suzuki India Ltd	Automobile	1.55
Bharat Petroleum Corp Ltd	Refineries	1.45
Punjab National Bank	Banks	1.39
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.30
Cipla Ltd	Pharmaceuticals	1.04
Tata Power Co Ltd	Power Generation & Distribution	1.02
Other Equity(less than 1.00% of corpus)		7.30
Cash Bank & Others		4.99
Net Assets		100.00

Investment Style

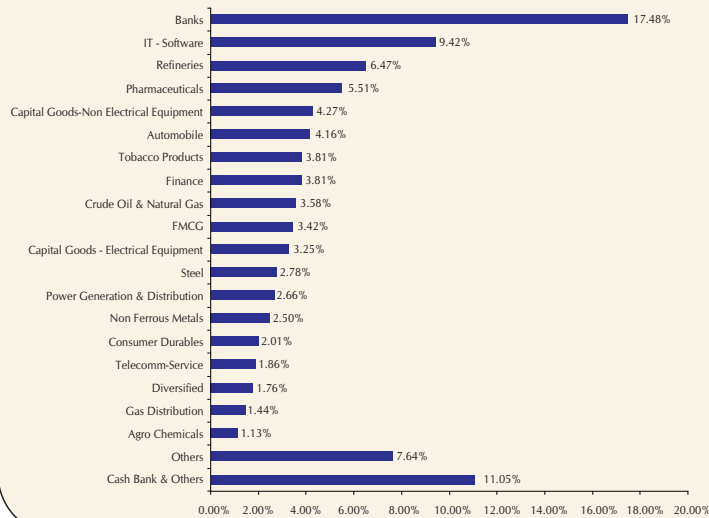
Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	BSE 200	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	18.80	2302.88	7.79%	9.88%
Last 3 Month	30-Jun-10	18.20	2248.06	11.37%	12.56%
Last 6 Month	31-Mar-10	17.47	2199.50	16.00%	15.05%
Last 1 Year	30-Sep-09	16.36	2094.94	23.88%	20.79%
Since Inception	12-Jan-09	10.00	1091.37	50.95%	63.29%

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

Sector Allocation



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.

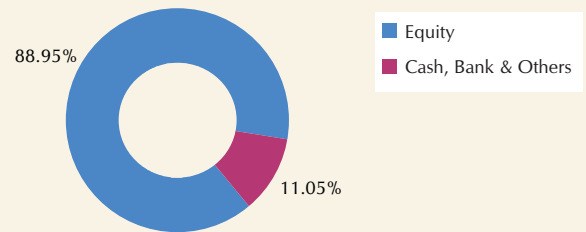
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 10 : ₹20.26

Benchmark : BSE 200 - 100%

Corpus as on 30 Sep, 10 : 79.54 Crs.

Asset Allocation



Asset Mix

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

* Exposure to Debt is restricted to exposure to Cash & Money Market

** Cash & Money Market includes current assets

Portfolio

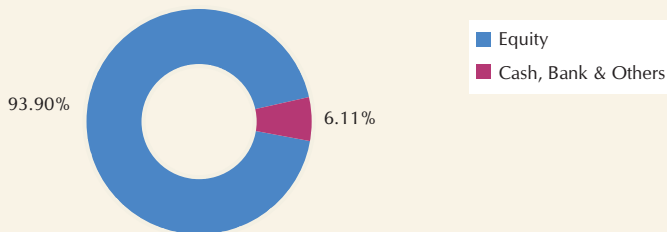
Instrument	Industry	% of NAV
Equity		88.95
Infosys Technologies Ltd	IT - Software	5.56
Reliance Industries Ltd	Refineries	4.96
HDFC Bank	Banks	3.91
ITC Ltd	Tobacco Products	3.81
ICICI Bank Ltd	Banks	3.78
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	3.48
State Bank of India	Banks	3.26
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.91
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.87
Titan Industries Ltd	Consumer Durables	1.85
Bharti Airtel Ltd	Telecomm-Service	1.84
Axis Bank Ltd	Banks	1.84
Mahindra and Mahindra Ltd	Automobile	1.61
Tata Motors Ltd	Automobile	1.59
Nestle India Ltd	FMCG	1.57
Power Finance Corp Ltd	Finance	1.51

Instrument	Industry	% of NAV
Gail India Ltd	Gas Distribution	1.44
Tata Steel Ltd	Steel	1.43
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.38
NTPC Ltd	Power Generation & Distribution	1.36
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.26
Jindal Steel & Power Ltd	Steel	1.24
Hindalco Industries Ltd	Non Ferrous Metals	1.24
Lupin Ltd	Pharmaceuticals	1.22
Wipro Ltd	IT - Software	1.19
Divi'S Laboratories Ltd	Pharmaceuticals	1.18
HCL Technologies Ltd	IT - Software	1.16
United Phosphorus Ltd	Agro Chemicals	1.13
Sintex Industries Ltd	Diversified	1.06
Other Equity(less than 1.00% of corpus)		27.30
Cash Bank & Others		11.05
Net Assets		100.00

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Asset Allocation



Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 10 : ₹11.6979

Benchmark : NSE Nifty 50 Index - 100%

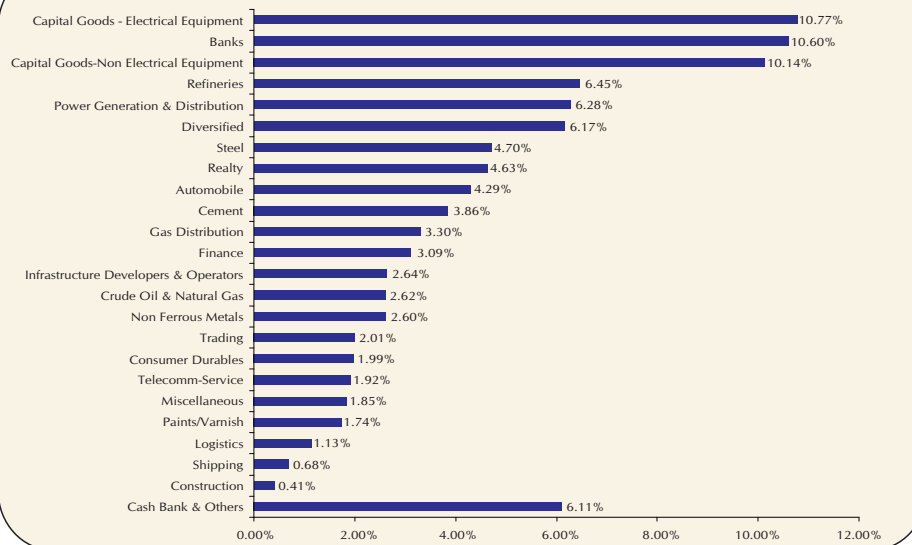
Corpus as on 30 Sep, 10 : 22.94 Crs.

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	65% - 100%	94%
Debt *	0% - 35%	6%
Cash & Money Market **	Upto 35%	6%

* Exposure to Debt is restricted to exposure to Cash & Money Market
 ** Cash & Money Market includes current assets

Sector Allocation



Portfolio

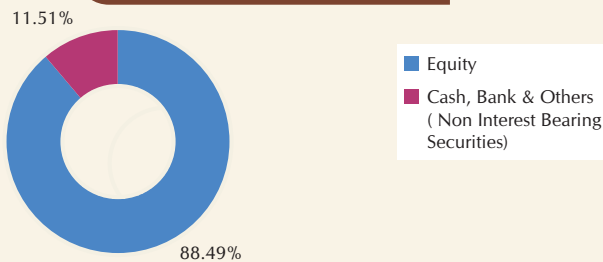
Instrument	Industry	% of NAV
Equity		93.90
Reliance Industries Ltd	Refineries	6.45
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	5.68
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	4.05
ICICI Bank Ltd	Banks	2.91
State Bank of India	Banks	2.82
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.73
Oil India Ltd	Crude Oil & Natural Gas	2.62
NTPC Ltd	Power Generation & Distribution	2.36
Sintex Industries Ltd	Diversified	2.34
Tata Motors Ltd	Automobile	2.15
Ultratech Cement Ltd	Cement	2.01
PTC India Ltd	Trading	2.01
Gail India Ltd	Gas Distribution	1.98
Grasim Industries Ltd	Diversified	1.94
Bharti Airtel Ltd	Telecomm-Service	1.92
Bank of Baroda	Banks	1.90
Voltas Limited	Diversified	1.89
Shree Cement Ltd	Cement	1.85
Aia Engineering Ltd	Miscellaneous	1.85
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.75
JSW Steel Limited	Steel	1.74
IvrcI Infrastructures & Projects Ltd	Realty	1.74
Asian Paints (India) Ltd	Paints/Varnish	1.74
Bgr Energy Systems Ltd	Capital Goods-Non Electrical Equipment	1.65

Instrument	Industry	% of NAV
HDFC Bank	Banks	1.63
HDFC Ltd	Finance	1.60
Jyoti Structures Ltd	Capital Goods - Electrical Equipment	1.58
Nagarjuna Cons Co Ltd	Realty	1.57
Lanco Infratech Ltd	Capital Goods-Non Electrical Equipment	1.57
Jindal Steel & Power Ltd	Steel	1.54
Cesc Ltd	Power Generation & Distribution	1.51
Power Finance Corp Ltd	Finance	1.50
Tata Power Co Ltd	Power Generation & Distribution	1.48
Tata Steel Ltd	Steel	1.42
IRB Infrastructure Developers Ltd	Infrastructure Developers & Operators	1.36
Mahindra and Mahindra Ltd	Automobile	1.36
Kec International Ltd	Capital Goods - Electrical Equipment	1.36
Axis Bank Ltd	Banks	1.34
Gujarat Gas Company Ltd	Gas Distribution	1.32
Jaiprakash Associates Ltd	Realty	1.32
Mundra Port and Sez Ltd	Infrastructure Developers & Operators	1.28
McNally Bharat Engineering Co Ltd	Capital Goods-Non Electrical Equipment	1.23
Container Corp of India Ltd	Logistics	1.13
Siemens India Ltd	Consumer Durables	1.08
Alstom Projects India Ltd	Capital Goods - Electrical Equipment	1.07
Other Equity(less than 1.00% of corpus)		4.58
Cash Bank & Others		6.11
Net Assets		100.00

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Asset Allocation



Fund Details

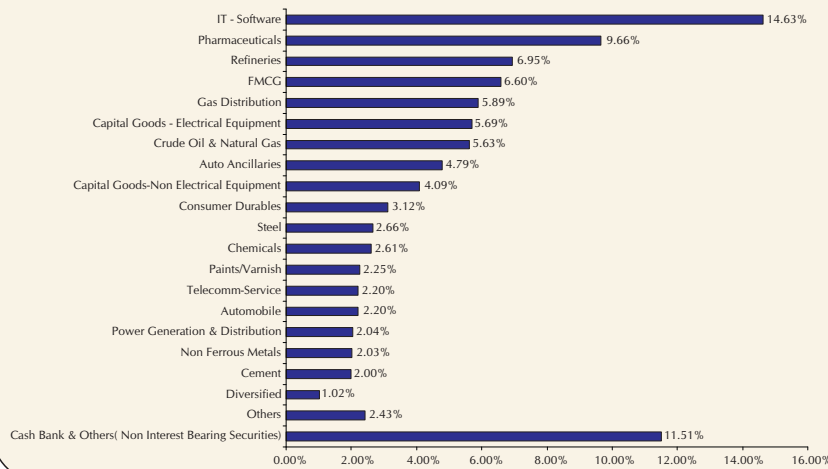
Investment Objective	: The primary investment objective of the fund is to provide income distribution over a period of medium to long term while at all times emphasizing the importance of capital appreciation. The fund will invest significant amount in equity and equity linked instruments specifically excluding companies predominantly dealing in Gambling, Lotteries/Contests, Animal Produce, Liquor, Tobacco, Entertainment (Films, TV etc) Hotels, Banks and Financial Institutions.
Fund Manager	: Mr. Saravana Kumar
NAV as on 30 Sep, 10	: ₹11.9622
Benchmark	: S & P India 500 Shariah Index - 100%
Corpus as on 30 Sep, 10	: 106.51 Crs.

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	60% - 100%	88%
Debt *	Upto 100%	12%
Cash & Money Market **	Upto 35%	12%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Sector Allocation



Portfolio

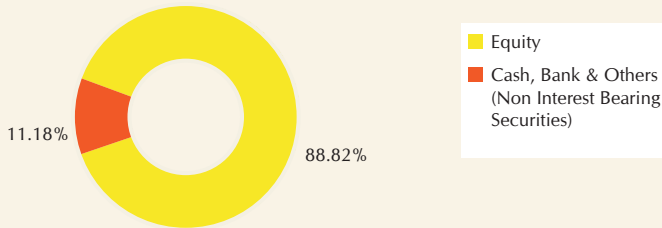
Instrument	Industry	% of NAV
Equity		88.49
Infosys Technologies Ltd	IT - Software	7.16
Reliance Industries Ltd	Refineries	6.95
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	3.86
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.49
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.43
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.29
Asian Paints (India) Ltd	Paints/Varnish	2.25
Bharti Airtel Ltd	Telecomm-Service	2.20
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.20
Titan Industries Ltd	Consumer Durables	2.15
Gujarat Gas Company Ltd	Gas Distribution	2.09
NTPC Ltd	Power Generation & Distribution	2.04
Hindustan Unilever Ltd	FMCG	2.03
Hindustan Zinc Ltd	Non Ferrous Metals	2.03
Indraprastha Gas Ltd	Gas Distribution	2.01
Ultratech Cement Ltd	Cement	2.00
Jindal Steel & Power Ltd	Steel	1.99
Cadila Healthcare Ltd	Pharmaceuticals	1.98
HCL Technologies Ltd	IT - Software	1.98

Instrument	Industry	% of NAV
Exide Industries Ltd	Auto Ancillaries	1.92
Wipro Ltd	IT - Software	1.90
Lupin Ltd	Pharmaceuticals	1.89
Motherson Sumi Systems Ltd	Auto Ancillaries	1.88
Castrol India Ltd	Chemicals	1.82
Gail India Ltd	Gas Distribution	1.79
Divi'S Laboratories Ltd	Pharmaceuticals	1.72
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.62
Bajaj Auto Ltd - New Shs	Automobile	1.52
Colgate-Palmolive (India) Ltd	FMCG	1.47
Oil India Ltd	Crude Oil & Natural Gas	1.41
Mphasis Ltd	IT - Software	1.40
Cipla Ltd	Pharmaceuticals	1.31
Polaris Software Lab Ltd	IT - Software	1.22
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.14
Voltas Limited	Diversified	1.02
Other Equity(less than 1.00% of corpus)		9.33
Cash Bank & Others (Non Interest Bearing Securities)		11.51
Net Assets		100.00

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Asset Allocation



Fund Details

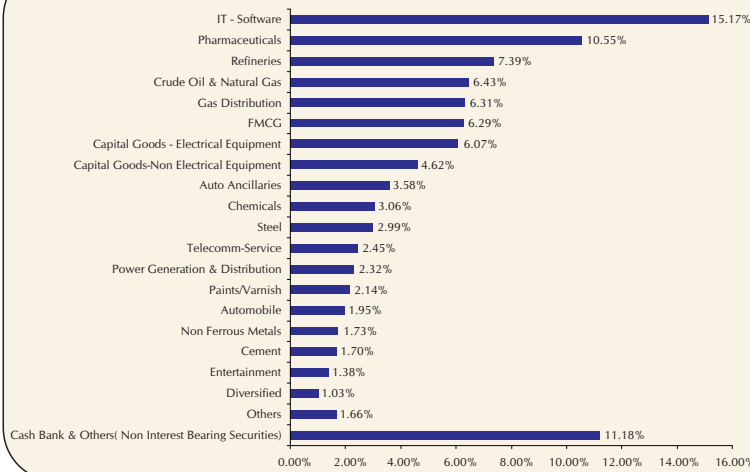
Investment Objective	: The primary investment objective of the fund is to provide income distribution over a period of medium to long term while at all times emphasizing the importance of capital appreciation. The fund will invest significant amount in equity and equity linked instruments specifically excluding companies predominantly dealing in Gambling, Lotteries/Contests, Animal Produce, Liquor, Tobacco, Entertainment (Films, TV etc) Hotels, Banks and Financial Institutions.
Fund Manager	: Mr. Saravana Kumar
NAV as on 30 Sep, 10	: ₹11.5428
Benchmark	: S & P India 500 Shariah Index - 100%
Corpus as on 30 Sep, 10	: 18.70 Crs.

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	60% - 100%	89%
Debt *	Upto 40%	11%
Cash & Money Market **	Upto 40%	11%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Sector Allocation



Portfolio

Instrument	Industry	% of NAV
Equity		88.82
Infosys Technologies Ltd	IT - Software	8.15
Reliance Industries Ltd	Refineries	7.39
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.39
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	3.98
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.75
Bharti Airtel Ltd	Telecomm-Service	2.45
Gujarat Gas Company Ltd	Gas Distribution	2.38
NTPC Ltd	Power Generation & Distribution	2.32
Hindustan Unilever Ltd	FMCG	2.31
Gail India Ltd	Gas Distribution	2.30
HCL Technologies Ltd	IT - Software	2.25
Exide Industries Ltd	Auto Ancillaries	2.19
Glaxosmithkline Consumer Healthcare Ltd	FMCG	2.17
Asian Paints (India) Ltd	Paints/Varnish	2.14
Cadila Healthcare Ltd	Pharmaceuticals	2.10
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	2.01
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.93
Castrol India Ltd	Chemicals	1.91
Jindal Steel & Power Ltd	Steel	1.89
Divi'S Laboratories Ltd	Pharmaceuticals	1.84

Instrument	Industry	% of NAV
Hindustan Zinc Ltd	Non Ferrous Metals	1.73
Ultratech Cement Ltd	Cement	1.70
Wipro Ltd	IT - Software	1.68
Indraprastha Gas Ltd	Gas Distribution	1.63
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.62
Oil India Ltd	Crude Oil & Natural Gas	1.61
Motherson Sumi Systems Ltd	Auto Ancillaries	1.39
Jagran Prakashan Ltd	Entertainment	1.38
Mphasis Ltd	IT - Software	1.33
Pidilite Industries Ltd	Chemicals	1.15
Bajaj Auto Ltd - New Shs	Automobile	1.10
Steel Authority of India Ltd	Steel	1.10
Polaris Software Lab Ltd	IT - Software	1.09
Cairn India Ltd	Crude Oil & Natural Gas	1.07
Lupin Ltd	Pharmaceuticals	1.04
Cipla Ltd	Pharmaceuticals	1.03
Voltas Limited	Diversified	1.03
Other Equity(less than 1.00% of corpus)		6.27
Cash Bank & Others(Non Interest Bearing Securities)		11.18
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Details

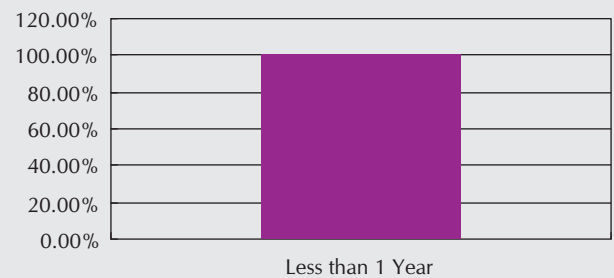
Investment Objective	: To provide safety of funds, liquidity and return on investments, in that order.
Fund Manager	: Mr. Saravana Kumar
NAV as on 30 Sep, 2010	: ₹14.32
Benchmark	: CRISIL Liquid Fund Index -100%
Corpus as on 30 Sep, 2010	: 33.80 Crs.

Fund Performance

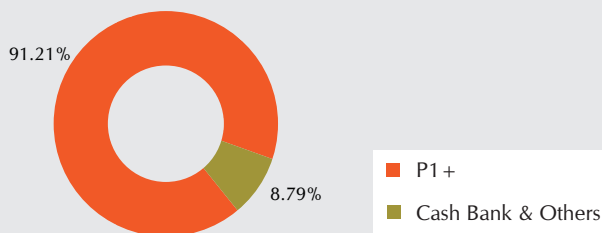
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	14.26	1590.19	0.44%	0.48%
Last 3 Months	30-Jun-10	14.13	1575.66	1.36%	1.41%
Last 6 Months	31-Mar-10	13.95	1560.20	2.67%	2.41%
Last 1 Year	30-Sep-09	13.58	1535.67	5.46%	4.05%
Last 3 Years	30-Sep-07	11.80	1337.28	6.68%	6.11%
Since Inception	02-Mar-04	10.00	1103.15	5.61%	5.79%

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.

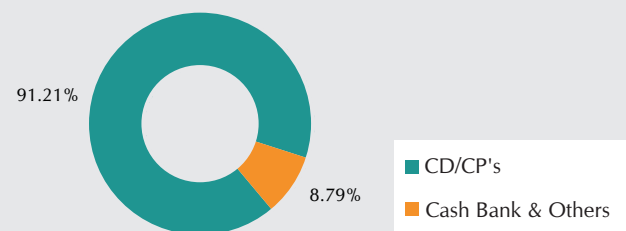
Maturity Profile



Rating Profile



Asset Allocation



Portfolio

Instrument	Rating	% of NAV
CD/CP's		91.21
RECL 2010 - CP	P1 +	18.96
HDFC 2011 - CP	P1 +	11.52
HDFC Bank 2010 - CD	P1 +	8.77
PNB 2011 - CD	P1 +	8.62
Canara Bank 2011 - CD	P1 +	8.62
State Bank of Mysore 2011 - CD	P1 +	8.58
Andhra Bank 2011 - CD	P1 +	8.23
IDBI Bank 2011 - CD	P1 +	6.28
Bank of Baroda 2011 - CD	P1 +	5.78
State Bank of Patiala 2010 - CD	P1 +	2.92
Bank of Baroda 2010 - CD	P1 +	2.92
Cash Bank & Others		8.79
Net Assets		100.00

Asset Mix

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

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

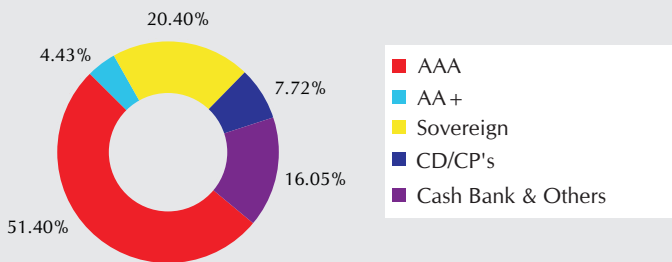
Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	13.75	1618.71	0.71%	0.57%
Last 3 Months	30-Jun-10	13.72	1613.87	0.96%	0.88%
Last 6 Months	31-Mar-10	13.40	1586.80	3.33%	2.60%
Last 1 Year	30-Sep-09	12.96	1543.70	6.88%	5.46%
Last 3 Years	30-Sep-07	10.91	1353.09	8.26%	6.36%
Since Inception	02-Mar-04	10.00	1193.20	5.07%	4.83%

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.

Rating Profile



Fund Details

Investment Objective : 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.

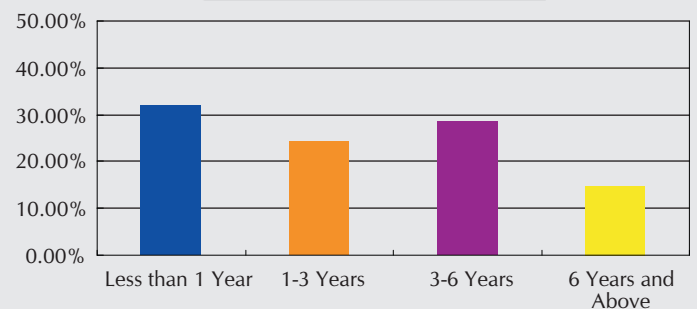
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹13.85

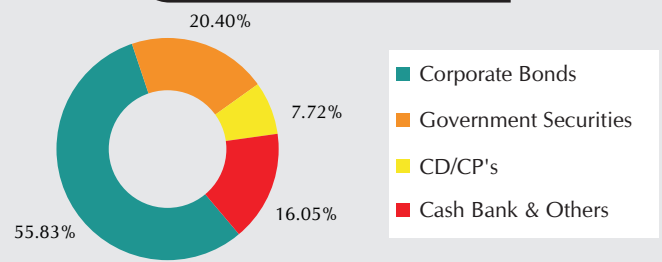
Benchmark : CRISIL Composite Bond Fund Index -100%

Corpus as on 30 Sep, 2010 : 158.10 Crs.

Maturity Profile



Asset Allocation



Portfolio

Instrument	Rating	% of NAV
Government Securities		20.40
7.17% GOI 2015	Sovereign	5.58
8.20% GOI 2022	Sovereign	4.48
8.30% GOI 2040	Sovereign	3.15
7.02% GOI 2016	Sovereign	2.80
7.80% GOI 2020	Sovereign	2.21
8.32% GOI 2032	Sovereign	0.95
7.61% GOI 2015	Sovereign	0.62
8.07% GOI 2017	Sovereign	0.54
9.39% GOI 2011	Sovereign	0.07
Corporate Bonds		55.83
8.80% Tata Sons 2015	AAA	4.16
HDFC Ltd 2013	AAA	3.52
9.50% Exim Bank 2013	AAA	3.27
10.00% PFC 2012	AAA	3.26
9.20% Power Grid 2014	AAA	3.25
2.00% Indian Hotels Company Ltd 2014	AA+	2.73
8.50% Exim Bank 2011	AAA	2.54
9.35% ILFS 2010	AAA	2.53
7.35% HPCL 2012	AAA	2.19
10.75% Reliance Industries 2018	AAA	2.13
9.45% REC 2013	AAA	1.95
8.60% PFC 2014	AAA	1.90
8.40% HDFC 2014	AAA	1.89
7.45% LIC Housing Finance Ltd 2012	AAA	1.88

Instrument	Rating	% of NAV
6.90% PFC 2012	AAA	1.87
7.40% Tata Chemicals 2011	AA+	1.70
10.95% Rural Elect Corp. 2011	AAA	1.62
9.15% LIC Housing Finance 2010	AAA	1.58
8.75% Reliance Industries Ltd 2020	AAA	1.40
10.75% Rural Elect Corp. 2013	AAA	1.34
9.80% ICICI Bank 2013	AAA	1.31
9.20% Larsen & Toubro 2012	AAA	1.28
8.35% HDFC 2015	AAA	1.26
7.20% Rural Elect Corp. 2012	AAA	1.25
10.00% IDFC 2012	AAA	1.17
9.20% Power Grid 2015	AAA	1.13
7.74% Tata Communication Ltd 2012	AAA	0.76
10.10% Power Grid Corp 2013	AAA	0.49
9.80% PFC 2012	AAA	0.33
9.50% HDFC 2013	AAA	0.13
CD/CP's		7.72
State Bank of Mysore 2011 - CD	P1+	2.75
Bank of Baroda 2011 - CD	P1+	2.47
State Bank of Patiala 2010 - CD	P1+	0.94
Bank of Baroda 2010 - CD	P1+	0.94
HDFC Bank 2010 - CD	P1+	0.31
PNB 2011 - CD	P1+	0.31
Cash Bank & Others		16.05
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Upto 100%	24%

* Exposure to Debt is restricted to exposure to Cash & Money Market
 ** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

PERIOD	DATE	NAV	CRISIL India Short Term Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	12.97	1662.57	0.49%	0.46%
Last 3 Months	30-Jun-10	12.97	1654.29	0.52%	0.97%
Last 6 Months	31-Mar-10	12.78	1632.46	2.01%	2.32%
Last 1 Year	30-Sep-09	12.41	1591.88	5.04%	4.92%
Last 3 Years	30-Sep-07	10.48	1354.36	7.54%	7.24%
Since Inception	01-Jul-06	10.00	1242.00	6.44%	7.22%

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.

Fund Details

Investment Objective : The primary objective is to generate stable returns by investing in fixed income securities having maturities between 1 & 3 years.

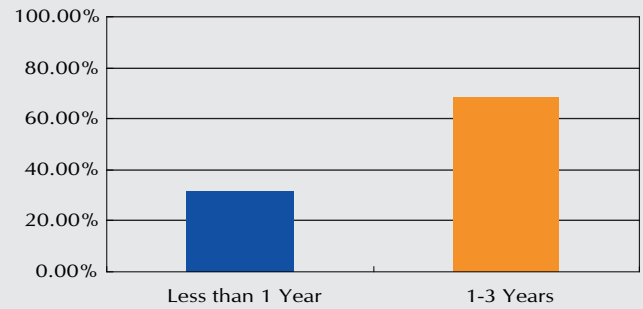
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹13.04

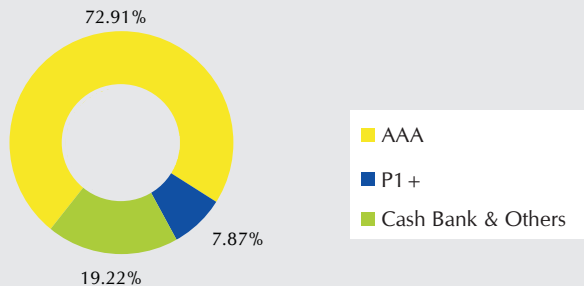
Benchmark : CRISIL India Short Term Bond Fund Index -100%

Corpus as on 30 Sep, 2010 : 17.67 Crs.

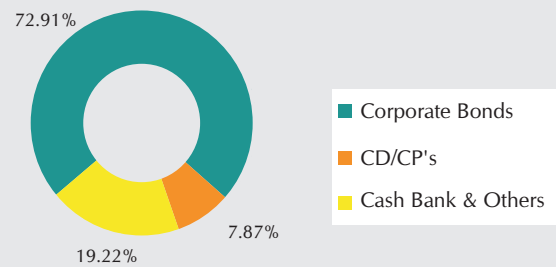
Maturity Profile



Rating Profile



Asset Allocation



Portfolio

Instrument	Rating	% of NAV
Corporate Bonds		72.91
7.55% National Housing Bank 2013	AAA	15.03
HDFC Ltd 2013	AAA	10.88
9.68% IRFC 2012	AAA	8.74
8.40% LIC Housing Finance 2013	AAA	5.68
7.35% HPCL 2012	AAA	5.60
7.30% LIC Housing 2013	AAA	5.54
7.76% LIC Housing 2012	AAA	5.07
6.84% HDFC Ltd 2011	AAA	4.50
7.74% Tata Communication Ltd 2012	AAA	2.25
7.75% RECL 2012	AAA	2.25
6.90% PFC Ltd 2012	AAA	2.23
9.50% HDFC 2013	AAA	1.75
7.90% RECL 2012	AAA	1.70
7.40% Infrastructure 2012	AAA	1.68
CD/CP's		7.87
Andhra Bank 2011 - CD	P1+	7.87
Cash Bank & Others		19.22
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Upto 100%	27%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

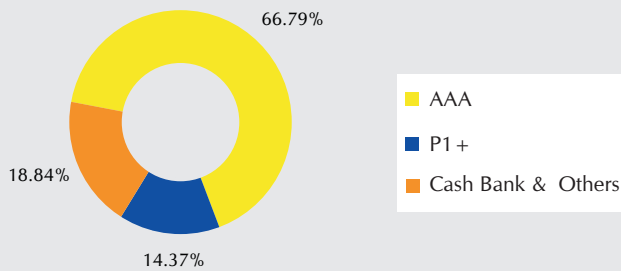
Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

PERIOD	DATE	NAV	CRISIL Short Term Bond Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	12.47	1662.57	0.49%	0.46%
Last 3 Months	30-Jun-10	12.45	1654.29	0.66%	0.97%
Last 6 Months	31-Mar-10	12.25	1632.46	2.35%	2.32%
Last 1 Year	30-Sep-09	11.84	1591.88	5.89%	4.92%
Last 3 Years	30-Sep-07	10.02	1354.36	7.75%	7.24%
Since Inception	08-Jan-07	10.00	1281.09	6.24%	7.37%

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.

Rating Profile



Fund Details

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

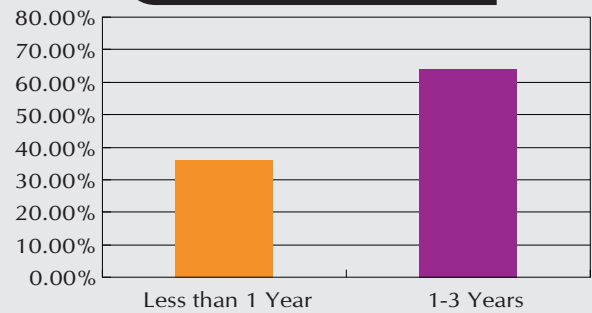
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹12.53

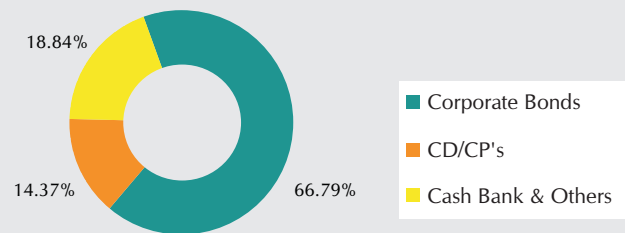
Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 30 Sep, 2010 : 24.73 Crs.

Maturity Profile



Asset Allocation



Portfolio

Instrument	Rating	% of NAV
Corporate Bonds		66.79
7.55% National Housing Bank 2013	AAA	9.94
HDFC Ltd 2013	AAA	8.60
8.40% LIC Housing Finance 2013	AAA	8.12
9.68% IRFC 2012	AAA	6.25
7.74% Tata Communication Ltd 2012	AAA	6.04
7.90% RECL 2012	AAA	5.25
9.50% NABARD 2012	AAA	4.16
7.76% LIC Housing 2012	AAA	3.62
6.98% IRFC 2012	AAA	3.20
7.35% HPCL 2012	AAA	3.20
6.84% HDFC 2011	AAA	2.81
7.40% Infrastructure 2012	AAA	2.40
7.75% RECL 2012	AAA	1.61
6.90% PFC 2012	AAA	1.59
CD/CP's		14.37
Andhra Bank 2011 - CD	P1+	5.63
HDFC 2011 - CP	P1+	3.94
Bank of Baroda 2010 - CD	P1+	2.40
State Bank of Patiala 2010 - CD	P1+	2.40
Cash Bank & Others		18.84
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Upto 100%	33%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

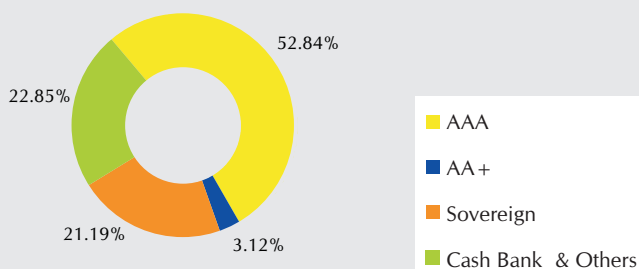
Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	12.39	1618.71	0.58%	0.57%
Last 3 Months	30-Jun-10	12.40	1613.87	0.53%	0.88%
Last 6 Months	31-Mar-10	12.15	1586.80	2.59%	2.60%
Last 1 Year	30-Sep-09	11.75	1543.70	6.06%	5.46%
Last 3 Years	30-Sep-07	10.01	1353.09	7.58%	6.36%
Since Inception	08-Jan-07	10.00	1298.79	6.08%	6.25%

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.

Rating Profile



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.

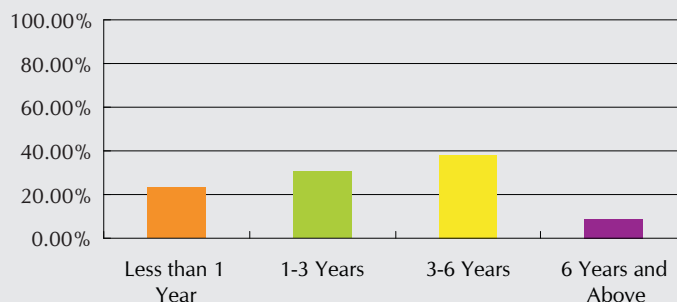
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹12.46

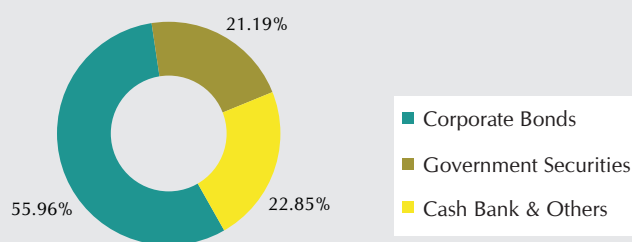
Benchmark : CRISIL Composite Bond Fund Index -100%

Corpus as on 30 Sep, 2010 : 47.75 Crs.

Maturity Profile



Asset Allocation



Portfolio

Instrument	Rating	% of NAV
Corporate Bonds 55.96		
8.60% PFC 2014	AAA	5.25
11.50% RECL 2013	AAA	5.01
7.55% National Housing Bank 2013	AAA	4.74
9.45% LIC Housing 2012	AAA	4.26
8.80% Power Grid 2015	AAA	4.23
6.98% IRFC 2012	AAA	4.14
7.30% LIC Housing 2013	AAA	4.10
8.90% Power Grid 2015	AAA	3.98
8.84% Power Grid 2016	AAA	3.70
7.74% Tata Communication Ltd 2012	AAA	3.13
7.40% Tata Chemicals 2011	AA+	3.12
9.50% NABARD 2012	AAA	2.15
8.50% PFC 2014	AAA	2.09
6.90% PFC 2012	AAA	2.06
7.40% Infrastructure 2012	AAA	1.66
9.50% HDFC 2013	AAA	1.08
8.80% Tata Sons 2015	AAA	1.06
10.00% PFC 2012	AAA	0.22
Government Securities 21.19		
7.02% GOI 2016	Sovereign	9.68
8.20% GOI 2022	Sovereign	6.35
7.17% GOI 2015	Sovereign	3.08
7.80% GOI 2020	Sovereign	2.09
Cash Bank & Others 22.85		
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Upto 100%	23%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

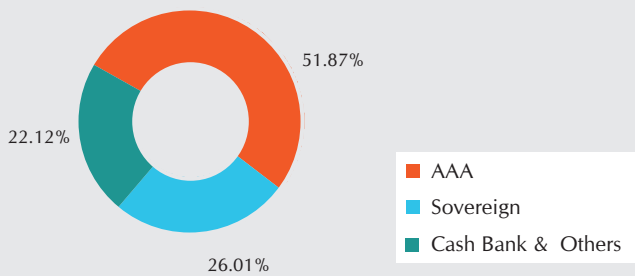
Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	11.69	1618.71	0.43%	0.57%
Last 3 Months	30-Jun-10	11.70	1613.87	0.41%	0.88%
Last 6 Months	31-Mar-10	11.46	1586.80	2.45%	2.60%
Last 1 Year	30-Sep-09	11.11	1543.70	5.73%	5.46%
Since Inception	04-Feb-08	10.00	1404.20	6.24%	5.73%

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

Rating Profile



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.

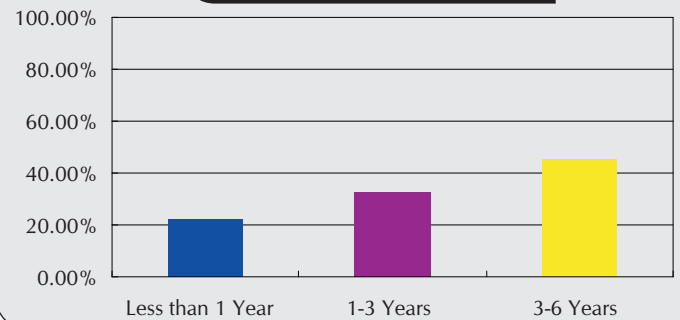
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.74

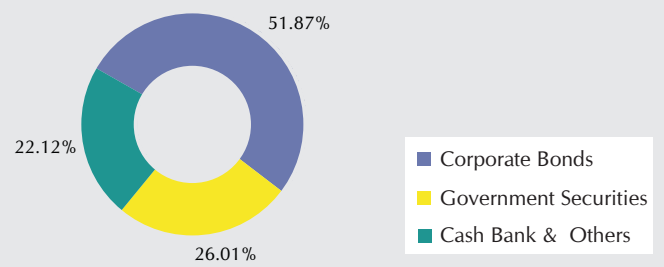
Benchmark : CRISIL Composite Bond Fund Index -100%

Corpus as on 30 Sep, 2010 : 14.80 Crs.

Maturity Profile



Asset Allocation



Portfolio

Instrument	Rating	% of NAV
Corporate Bonds		51.87
7.55% National Housing Bank 2013	AAA	9.96
8.60% PFC 2014	AAA	6.77
8.40% HDFC 2014	AAA	6.72
9.45% LIC Housing 2012	AAA	5.49
8.90% Power Grid 2015	AAA	5.13
10.00% PFC 2012	AAA	4.87
9.68% IRFC 2012	AAA	4.87
7.40% Infrastructure 2012	AAA	4.01
7.90% RECL 2012	AAA	3.37
8.30% HDFC 2015	AAA	0.67
Government Securities		26.01
7.02% GOI 2016	Sovereign	26.01
Cash Bank & Others		22.12
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Upto 100%	22%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	11.12	1618.71	0.44%	0.57%
Last 3 Months	30-Jun-10	11.13	1613.87	0.41%	0.88%
Last 6 Months	31-Mar-10	10.91	1586.80	2.36%	2.60%
Last 1 Year	30-Sep-09	10.63	1543.70	5.14%	5.46%
Since Inception	12-Jan-09	10.00	1503.68	6.68%	4.74%

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

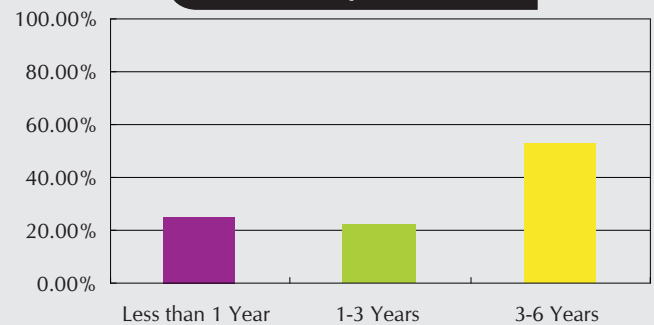
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.17

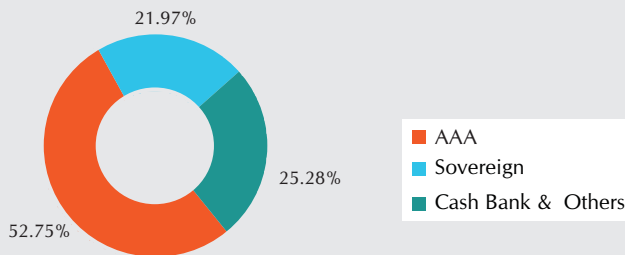
Benchmark : CRISIL Composite Bond Fund Index -100%

Corpus as on 30 Sep, 2010 : 10.95 Crs.

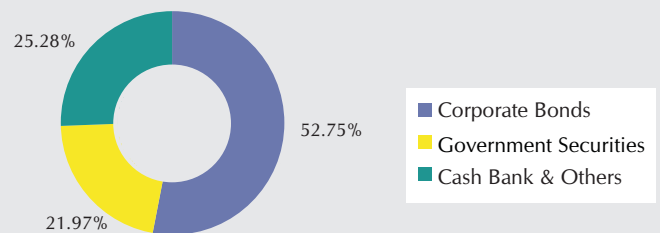
Maturity Profile



Rating Profile



Asset Allocation



Portfolio

Instrument	Rating	% of NAV
Corporate Bonds		52.75
8.60% PFC 2014	AAA	9.15
7.55% National Housing Bank 2013	AAA	8.98
8.90% Power Grid 2015	AAA	5.78
9.50% Nabard 2012	AAA	4.69
8.45% RECL 2015	AAA	4.55
8.30% HDFC 2015	AAA	4.52
8.28% LIC Housing Finance 2015	AAA	4.52
6.98% IRFC 2012	AAA	3.61
9.50% HDFC 2013	AAA	2.82
8.84% Power Grid 2016	AAA	2.30
9.45% LIC Housing 2012	AAA	0.93
7.90% RECL 2012	AAA	0.91
Government Securities		21.97
7.02% GOI 2016	Sovereign	21.97
Cash Bank & Others		25.28
Net Assets		100.00

Asset Mix

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

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

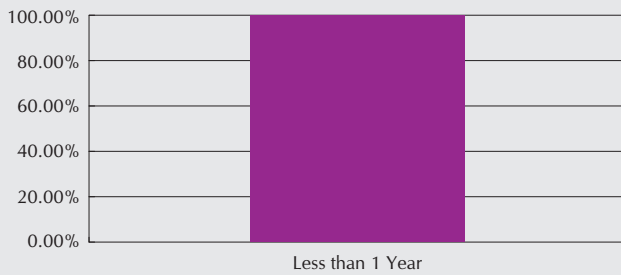
Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Details

Investment Objective	: Objective is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short-term debt.
Fund Manager	: Mr. Saravana Kumar
NAV as on 30 Sep, 2010	: ₹10.0268
Benchmark	: -
Corpus as on 30 Sep, 2010	: 19.21 Crs.

Maturity Profile



Asset Mix

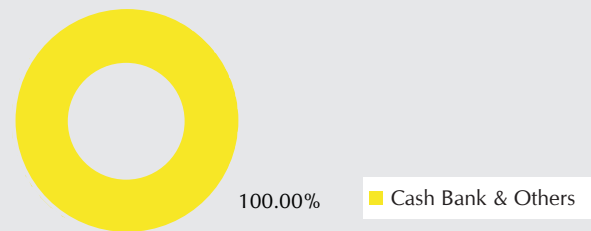
Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Rating Profile



Asset Allocation



Portfolio

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

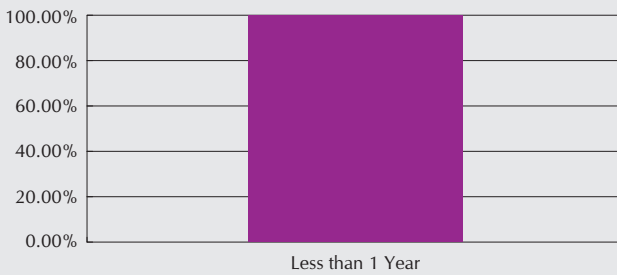
Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	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 30 Sep, 2010	: ₹10.0969
Benchmark	: -
Corpus as on 30 Sep, 2010	: 0.96 Crs.

Maturity Profile



Asset Mix

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

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Rating Profile



Asset Allocation



Portfolio

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

Debt Investment Style

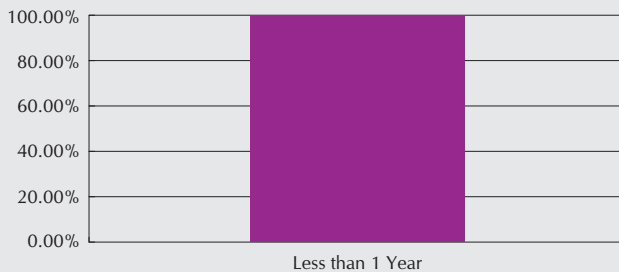
Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

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 30 Sep, 2010 : ₹10.0677
Benchmark : -
Corpus as on 30 Sep, 2010 : 0.10 Crs.

Maturity Profile



Asset Mix

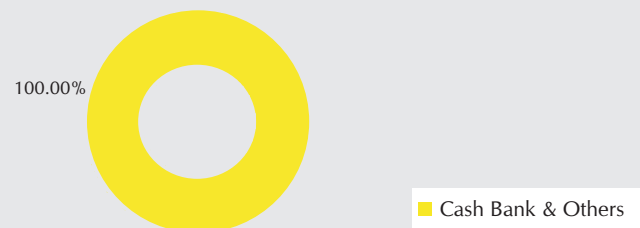
Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

* Exposure to Debt is restricted to exposure to Cash & Money Market
 ** Cash & Money Market includes current assets

Rating Profile



Asset Allocation



Portfolio

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

Debt Investment Style

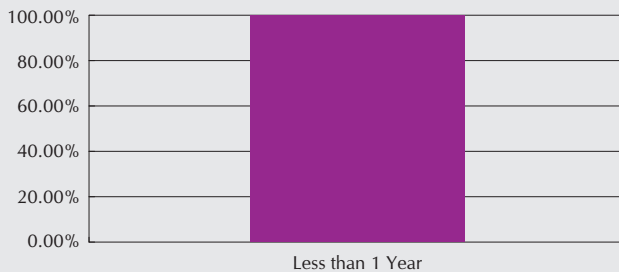
Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Details

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

Fund Manager : Mr. Saravana Kumar
NAV as on 30 Sep, 2010 : ₹10.3209
Benchmark : -
Corpus as on 30 Sep, 2010 : 0.07 Crs.

Maturity Profile



Asset Mix

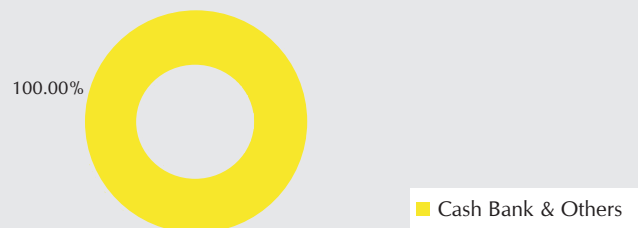
Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

* Exposure to Debt is restricted to exposure to Cash & Money Market
 ** Cash & Money Market includes current assets

Rating Profile



Asset Allocation



Portfolio

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

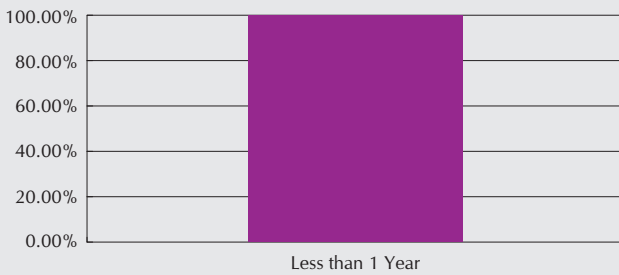
Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Fund Details

Investment Objective	: The investment objective for Apex Pension Investment Fund is to provide capital protection with a high level of safety and liquidity through judicious investment in high quality short-term debt. The strategy is to generate better returns with low level of risk through investment in fixed interest securities having short term maturity profile. The risk profile of the fund is very low and asset allocation will be upto 100% in Money Markets and Cash.
Fund Manager	: Mr. Saravana Kumar
NAV as on 30 Sep, 2010	: ₹10.0853
Benchmark	: -
Corpus as on 30 Sep, 2010	: 0.58 Crs.

Maturity Profile



Asset Mix

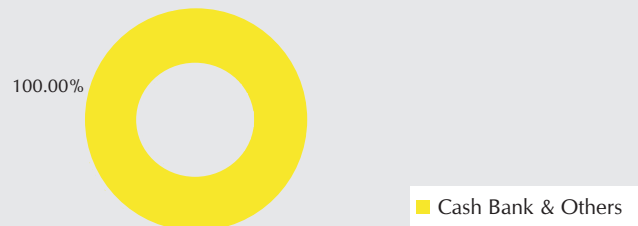
Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

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	Mid	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.

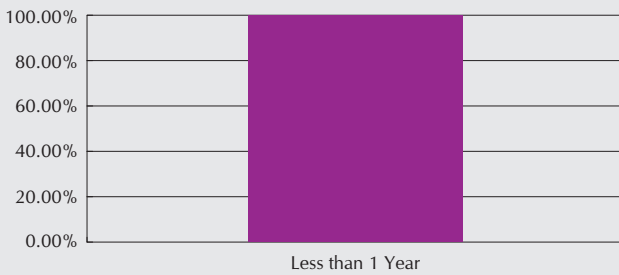
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹10.0941

Benchmark : -

Corpus as on 30 Sep, 2010 : 1.44 Crs.

Maturity Profile



Asset Mix

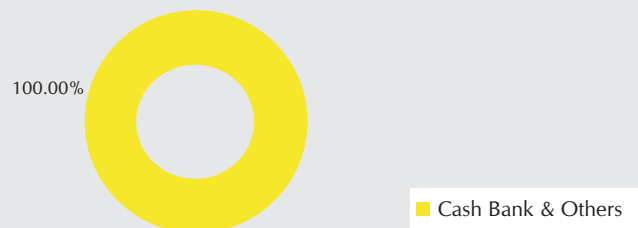
Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	0% - 100%	100%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

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	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

Investment Objective : 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.

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹16.92

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

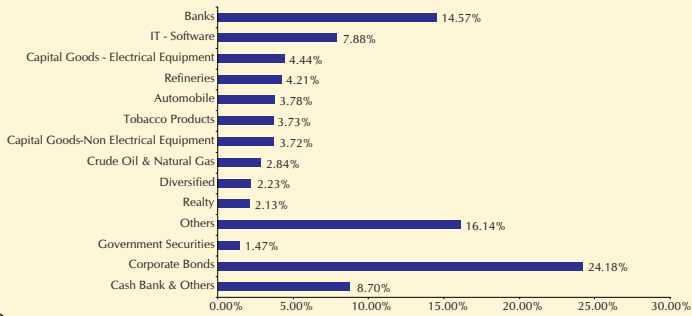
Corpus as on 30 Sep, 2010 : 328.56 Crs.

Fund Performance

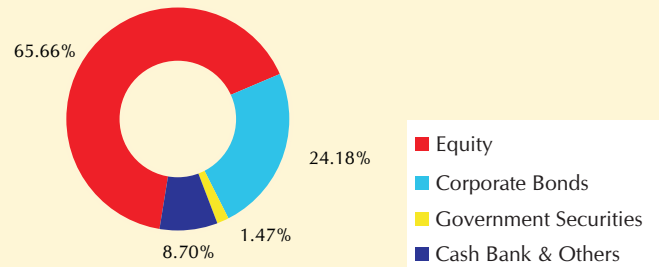
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	15.90	6.44%	7.79%
Last 3 Months	30-Jun-10	15.43	9.64%	9.00%
Last 6 Months	31-Mar-10	15.01	12.75%	10.33%
Last 1 Year	30-Sep-09	14.36	17.84%	13.08%
Last 3 Years	30-Sep-07	13.73	7.21%	5.54%
Since Inception	01-Jul-06	10.00	13.17%	12.67%

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
Equity		65.66
Infosys Technologies Ltd	IT - Software	4.23
Reliance Industries Ltd	Refineries	4.21
ITC Ltd	Tobacco Products	3.73
ICICI Bank Ltd	Banks	3.39
HDFC Bank	Banks	3.26
State Bank of India	Banks	3.25
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	3.12
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.64
Bharti Airtel Ltd	Telecomm-Service	2.01
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.92
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.50
Sintex Industries Ltd	Diversified	1.49
Axis Bank Ltd	Banks	1.40
Tata Steel Ltd	Steel	1.39
Mahindra and Mahindra Ltd	Automobile	1.37
Wipro Ltd	IT - Software	1.37
HCL Technologies Ltd	IT - Software	1.34
Tata Motors Ltd	Automobile	1.34
Exide Industries Ltd	Auto Ancillaries	1.20
Bank of Baroda	Banks	1.13
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.12
Bajaj Auto Ltd - New Shs	Automobile	1.07
Other Equity (less than 1% of corpus)		18.19
Government Securities		1.47
7.02% GOI 2016	Sovereign	1.47
Corporate Bonds		24.18
2.00% Tata Motors 2014	AAA	3.64
9.35% ILFS 2010	AAA	2.13
7.30% LIC Housing Fin 2013	AAA	2.09

Portfolio

Instrument	Industry	% of NAV
8.40% LIC Housing Finance 2013	AAA	1.93
11.25% PFC 2018	AAA	1.75
10.25% HDFC 2012	AAA	1.57
9.80% PFC 2012	AAA	1.57
9.50% HDFC 2013	AAA	1.25
HDFC Ltd 2013	AAA	1.23
8.40% HDFC 2014	AAA	1.21
10.9% Rural Elect Corp. 2013	AAA	1.04
7.65% RECL 2016	AAA	1.02
9.45% REC 2013	AAA	0.94
9.80% PFC 2012	AAA	0.62
HDFC Ltd 2012	AAA	0.61
6.90% PFC Ltd. 2012	AAA	0.60
10.60% IRFC 2018	AAA	0.51
6.84% HDFC 2011	AAA	0.45
Cash Bank & Others		8.70
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	66%
Debt *	20% - 50%	34%
Cash & Money Market **	Upto 50%	9%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

Investment Objective : 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.

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹15.76

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

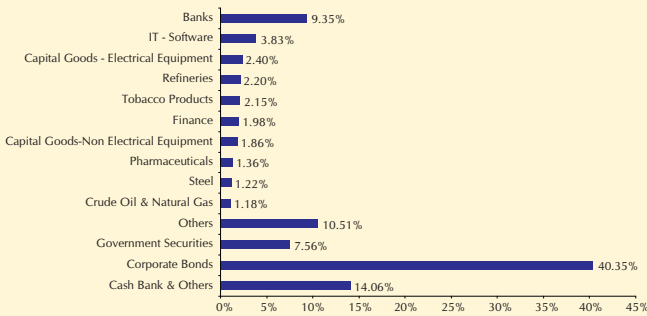
Corpus as on 30 Sep, 2010 : 38.22 Crs.

Fund Performance

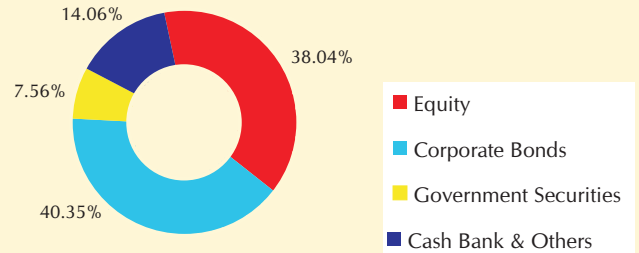
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	15.14	4.07%	5.01%
Last 3 Months	30-Jun-10	14.94	5.50%	5.88%
Last 6 Months	31-Mar-10	14.59	8.03%	7.36%
Last 1 Year	30-Sep-09	14.03	12.36%	10.15%
Last 3 Years	30-Sep-07	12.59	7.78%	5.85%
Since Inception	01-Jul-06	10.00	11.29%	10.17%

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
Equity		38.04
Infosys Technologies Ltd	IT - Software	2.39
ICICI Bank Ltd	Banks	2.33
Reliance Industries Ltd	Refineries	2.20
ITC Ltd	Tobacco Products	2.15
HDFC Bank	Banks	2.08
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	1.61
State Bank of India	Banks	1.48
Axis Bank Ltd	Banks	1.21
HDFC Ltd	Finance	1.15
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.14
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.13
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.00
Other Equity (less than 1.00% of corpus)		18.16
Government Securities		7.56
7.02% GOI 2016	Sovereign	7.56
Corporate Bonds		40.35
10.75% Reliance Ind 2018	AAA	5.86
9.45% REC 2013	AAA	5.39

Portfolio

Instrument	Industry	% of NAV
HDFC Ltd 2012	AAA	5.28
11.50% Rural Elect Corp. 2013	AAA	5.12
8.60% PFC Ltd 2014	AAA	3.93
8.28% LIC Housing Finance 2015	AAA	3.89
10.90% Rural Elect Corp. 2013	AAA	3.07
9.80% PFC 2012	AAA	2.68
9.05% IDFC 2010	AAA	2.09
9.50% HDFC MD 2013	AAA	1.62
2.00% Tata Motors Ltd 2014	AAA	1.42
Cash Bank & Others		14.06
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	38%
Debt *	50% - 70%	62%
Cash & Money Market **	Upto 50%	14%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

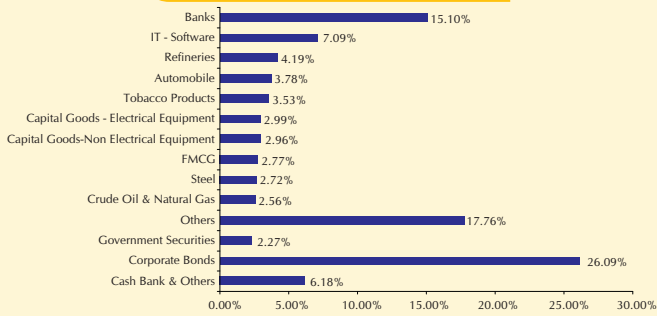
- Investment Objective** : The primary investment objective of the Fund is to maximize the returns with medium to high risk.
- Fund Manager** : Mr. Saravana Kumar
- NAV as on 30 Sep, 2010** : ₹15.39
- Benchmark** : Nifty - 65%
CRISIL Composite Bond Fund Index - 35%
- Corpus as on 30 Sep, 2010** : 212.13 Crs.

Fund Performance

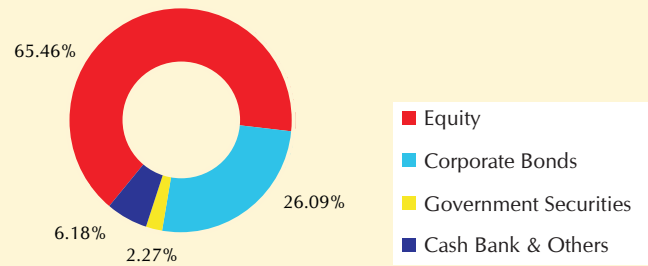
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	14.42	6.74%	7.75%
Last 3 Months	30-Jun-10	14.07	9.43%	9.08%
Last 6 Months	31-Mar-10	13.62	13.03%	10.58%
Last 1 Year	30-Sep-09	12.99	18.54%	14.01%
Last 3 Years	30-Sep-07	11.96	8.77%	6.32%
Since Inception	08-Jan-07	10.00	12.26%	10.08%

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
Equity		65.46
Infosys Technologies Ltd	IT - Software	4.31
Reliance Industries Ltd	Refineries	4.19
ICICI Bank Ltd	Banks	3.57
ITC Ltd	Tobacco Products	3.53
HDFC Bank	Banks	3.23
State Bank of India	Banks	3.21
Larsen and Toubro Ltd	Capital Goods - Non Electrical Equipment	2.90
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.85
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.81
Axis Bank Ltd	Banks	1.81
HDFC Ltd	Finance	1.73
Mahindra and Mahindra Ltd	Automobile	1.47
Tata Steel Ltd	Steel	1.38
Tata Motors Ltd	Automobile	1.35
Asian Paints (India) Ltd	Paints/Varnish	1.25
Bank of Baroda	Banks	1.23
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.18
Gail India Ltd	Gas Distribution	1.13
Sintex Industries Ltd	Diversified	1.09
Wipro Ltd	IT - Software	1.06
NTPC Ltd	Power Generation & Distribution	1.02
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.01
Jindal Steel & Power Ltd	Steel	1.00
Other Equity (less than 1.00% of corpus)		19.15
Government Securities		2.27
7.02% GOI 2016	Sovereign	2.27
Corporate Bonds		26.09
8.40% LIC Housing Finance 2013	AAA	4.78
11.50% Rural Electric Corp. 2013	AAA	2.56
8.80% Tata Sons 2015	AAA	1.91

Portfolio

Instrument	Industry	% of NAV
HDFC Ltd 2012	AAA	1.90
8.70% PFC 2015	AAA	1.90
2.00% Tata Motor 2014	AAA	1.54
2.00% Indian Hotel Company 2014	AA+	1.53
8.80% Power Grid 2015	AAA	1.43
9.20% HDFC Ltd 2012	AAA	1.20
8.40% HDFC 2014	AAA	1.17
7.95% PFC 2016	AAA	1.15
9.05% IDFC 2010	AAA	0.99
11.75% Rural Electric Corp Ltd 2011	AAA	0.98
8.50% PFC 2014	AAA	0.94
9.50% HDFC 2013	AAA	0.63
10.75% Reliance Ind 2018	AAA	0.53
6.90% PFC 2012	AAA	0.46
10.90% Rural Electric Corp. 2013	AAA	0.35
8.28% LIC Housing Finance 2015	AAA	0.14
Cash Bank & Others		6.18
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	65%
Debt *	20% - 50%	35%
Cash & Money Market **	Upto 50%	6%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹13.38

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

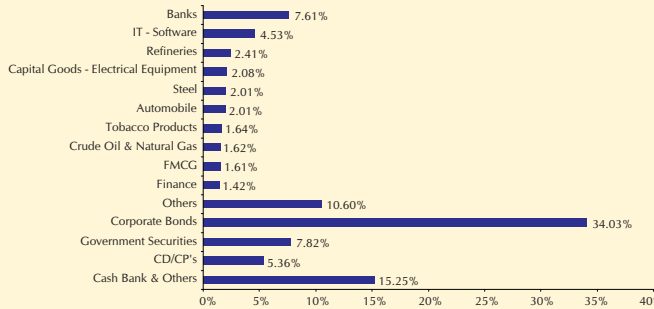
Corpus as on 30 Sep, 2010 : 36.92 Crs.

Fund Performance

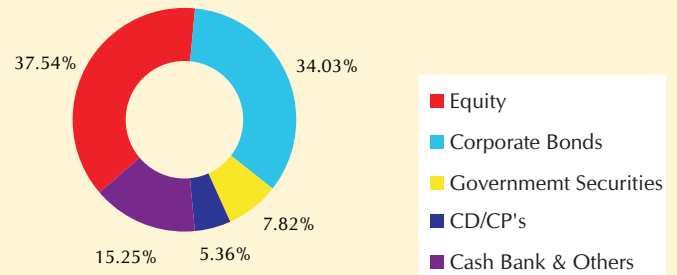
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	12.86	3.98%	4.99%
Last 3 Months	30-Jun-10	12.70	5.34%	5.93%
Last 6 Months	31-Mar-10	12.36	8.24%	7.51%
Last 1 Year	30-Sep-09	11.90	12.45%	10.72%
Last 3 Years	30-Sep-07	10.81	7.35%	6.33%
Since Inception	08-Jan-07	10.00	8.11%	8.60%

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
Equity		37.54
Infosys Technologies Ltd	IT - Software	2.73
Reliance Industries Ltd	Refineries	2.41
ICICI Bank Ltd	Banks	1.96
HDFC Bank	Banks	1.69
ITC Ltd	Tobacco Products	1.64
State Bank of India	Banks	1.49
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	1.39
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.14
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.97
Mahindra and Mahindra Ltd	Automobile	0.94
Other Equity		21.18
Government Securities		7.82
7.02% GOI 2016	Sovereign	7.82
Corporate Bonds		34.03
8.70% PFC 2015	AAA	6.81
HDFC Ltd 2012	AAA	5.47
8.28% LIC Housing Finance 2015	AAA	5.36
6.98% IRFC 2012	AAA	4.28

Portfolio

Instrument	Industry	% of NAV
10.75% Reliance Ind 2018	AAA	3.03
11.50% Rural Electric Corp. 2013	AAA	2.95
9.20% Power Grid 2015	AAA	2.77
2.00% Tata Motor 2014	AAA	1.47
7.90% RECL 2012	AAA	1.08
9.05% IDFC 2010	AAA	0.81
CD/CP's		5.36
Bank of Baroda 2010 - CD	P1 +	2.68
State Bank of Patiala 2010 - CD	P1 +	2.68
Cash Bank & Others		15.25
Net Asset		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	38%
Debt *	50% - 70%	62%
Cash & Money Market **	Upto 70%	21%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund 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 30 Sep, 2010 : ₹10.40

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

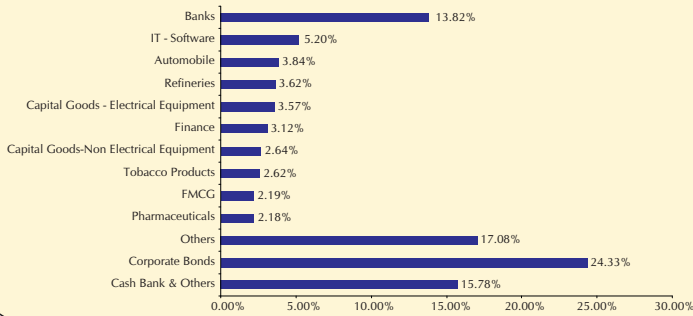
Corpus as on 30 Sep, 2010 : 12.26 Crs.

Fund Performance

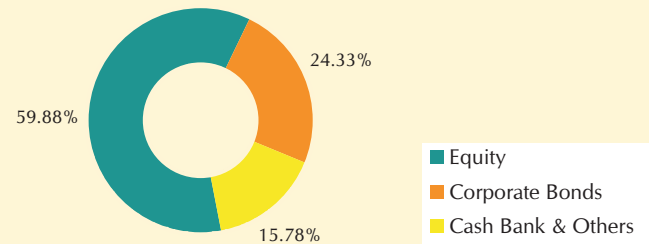
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	9.79	6.22%	7.75%
Last 3 Months	30-Jun-10	9.59	8.44%	9.08%
Last 6 Months	31-Mar-10	9.38	10.90%	10.58%
Last 1 Year	30-Sep-09	9.04	15.10%	14.01%
Since Inception	15-Oct-07	10.00	1.33%	3.56%

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
Equity		59.88
Infosys Technologies Ltd	IT - Software	3.98
Reliance Industries Ltd	Refineries	3.62
ICICI Bank Ltd	Banks	3.18
HDFC Bank	Banks	2.74
ITC Ltd	Tobacco Products	2.62
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	2.51
State Bank of India	Banks	2.25
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.72
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.72
Mahindra and Mahindra Ltd	Automobile	1.55
Axis Bank Ltd	Banks	1.50
Bharti Airtel Ltd	Telecomm-Service	1.49
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.40
HDFC Ltd	Finance	1.35
Bank of Baroda	Banks	1.28
Sintex Industries Ltd	Diversified	1.25
Exide Industries Ltd	Auto Ancillaries	1.25
Wipro Ltd	IT - Software	1.22
Maruti Suzuki India Ltd	Automobile	1.17
LIC Housing Finance Ltd	Finance	1.17
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.15

Portfolio

Instrument	Industry	% of NAV
Asian Paints (India) Ltd	Paints/Varnish	1.14
Tata Motors Ltd	Automobile	1.12
Tata Steel Ltd	Steel	1.06
Glaxosmithkline Consumer Healthcare Ltd	FMCG	1.00
Other Equity (less than 1.00% of corpus)		15.44
Corporate Bonds		24.33
8.30% HDFC 2015	AAA	12.12
8.28% LIC Housing Finance 2015	AAA	8.07
8.83% IRFC 2012	AAA	2.49
9.50% HDFC 2013	AAA	0.84
6.98% IRFC 2012	AAA	0.81
Cash Bank & Others		15.78
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	60%
Debt *	20% - 50%	40%
Cash & Money Market **	Upto 50%	16%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.60

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

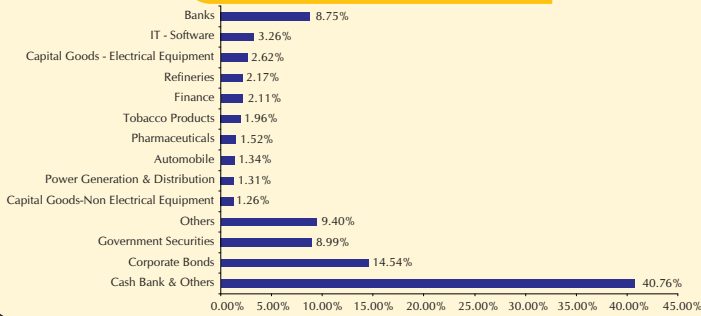
Corpus as on 30 Sep, 2010 : 0.68 Crs.

Fund Performance

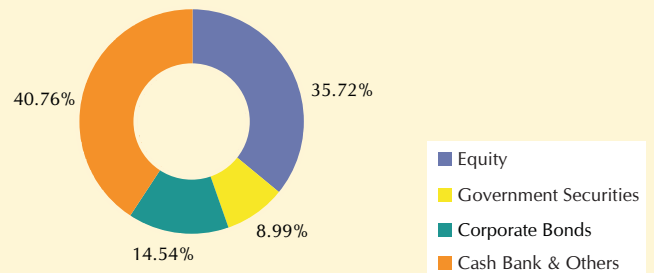
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	11.18	3.75%	4.99%
Last 3 Months	30-Jun-10	11.03	5.11%	5.93%
Last 6 Months	31-Mar-10	10.90	6.39%	7.51%
Last 1 Year	30-Sep-09	10.54	10.00%	10.72%
Since Inception	15-Oct-07	10.00	5.13%	4.60%

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
Equity		35.72
Infosys Technologies Ltd	IT - Software	2.24
Reliance Industries Ltd	Refineries	2.17
HDFC Bank	Banks	2.01
ITC Ltd	Tobacco Products	1.96
State Bank of India	Banks	1.90
ICICI Bank Ltd	Banks	1.63
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	1.26
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	1.24
Axis Bank Ltd	Banks	1.13
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.09
Bank of Baroda	Banks	1.02
Other Equity (less than 1.00% of corpus)		18.06
Corporate Bonds		14.54
8.30% HDFC 2015	AAA	14.54
Government Securities		8.99
9.39% GOI 2011	Sovereign	8.99
Cash Bank & Others		40.76
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	36%
Debt *	50% - 70%	64%
Cash & Money Market **	Upto 70%	41%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹12.07

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

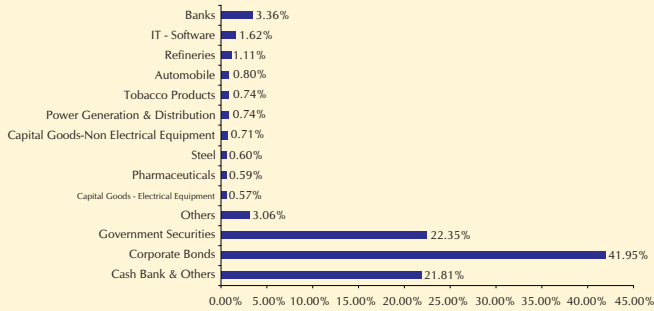
Corpus as on 30 Sep, 2010 : 4.30 Crs.

Fund Performance

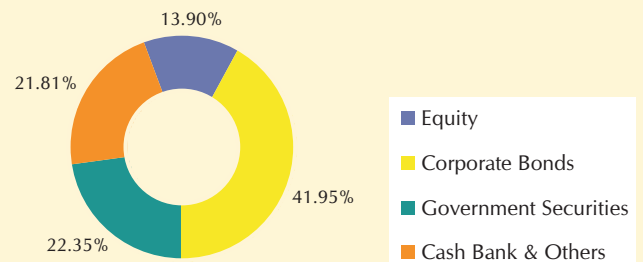
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	11.86	1.79%	2.23%
Last 3 Months	30-Jun-10	11.82	2.06%	2.77%
Last 6 Months	31-Mar-10	11.63	3.79%	4.44%
Last 1 Year	30-Sep-09	11.37	6.14%	7.43%
Since Inception	15-Oct-07	10.00	6.55%	5.64%

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
Equity		13.90
Infosys Technologies Ltd	IT - Software	0.99
Reliance Industries Ltd	Refineries	0.92
ICICI Bank Ltd	Banks	0.90
State Bank of India	Banks	0.75
HDFC Bank	Banks	0.75
ITC Ltd	Tobacco Products	0.74
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	0.71
HDFC Ltd	Finance	0.43
Mahindra and Mahindra Ltd	Automobile	0.40
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.39
Other Equity		6.91
Corporate Bonds		41.95
9.45% LIC Housing 2012	AAA	11.80
7.90% RECL 2012	AAA	9.27
8.30% HDFC 2015	AAA	9.20
7.4% Infrastructure 2012	AAA	6.90
9.50% HDFC 2013	AAA	4.78
Government Securities		22.35
7.02% GOI 2016	Sovereign	22.35
Cash Bank & Others		21.81
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 15%	14%
Debt *	85% - 100%	86%
Cash & Money Market **	Upto 100%	22%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.72

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

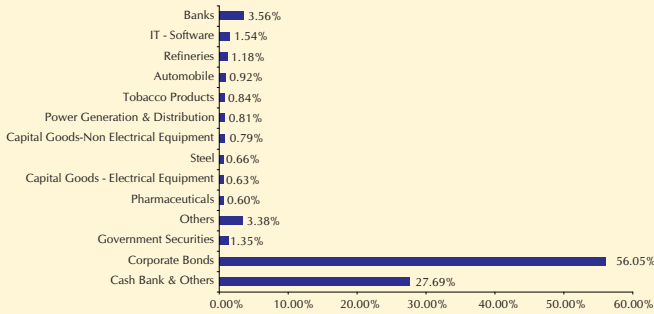
Corpus as on 30 Sep, 2010 : 3.62 Crs.

Fund Performance

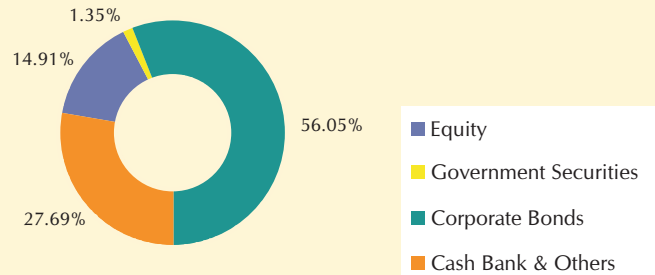
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	11.51	1.80%	2.23%
Last 3 Month	30-Jun-10	11.46	2.22%	2.77%
Last 6 Month	31-Mar-10	11.30	3.67%	4.44%
Last 1 Year	30-Sep-09	11.00	6.48%	7.43%
Since Inception	04-Feb-08	10.00	6.15%	5.44%

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
Equity		14.91
Infosys Technologies Ltd	IT - Software	1.05
Reliance Industries Ltd	Refineries	0.95
State Bank of India	Banks	0.89
HDFC Bank	Banks	0.86
ICICI Bank Ltd	Banks	0.84
ITC Ltd	Tobacco Products	0.84
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	0.79
HDFC Ltd	Finance	0.51
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.46
Mahindra and Mahindra Ltd	Automobile	0.43
Other Equity		7.28
Government Securities		1.35
9.39% GOI 2011	Sovereign	1.35
Corporate Bonds		56.05
10.00% PFC 2012	AAA	17.05
8.30% HDFC 2015	AAA	13.67
9.68% IRFC 2012	AAA	11.36
9.45% LIC Housing 2012	AAA	11.21
7.90% RECL 2012	AAA	2.75
Cash Bank & Others		27.69
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 15%	15%
Debt *	85% - 100%	85%
Cash & Money Market **	Upto 100%	28%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹12.40

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

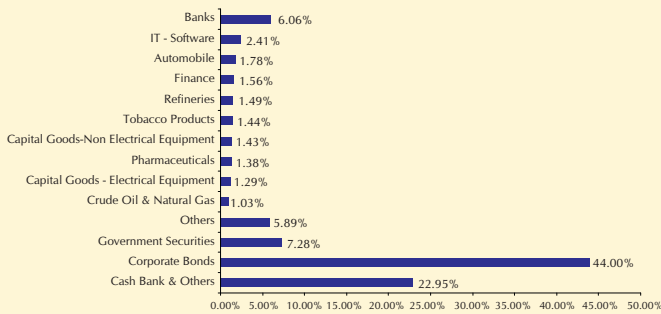
Corpus as on 30 Sep, 2010 : 19.83 Crs.

Fund Performance

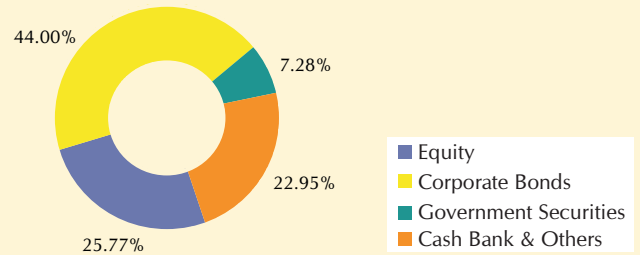
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	12.05	2.93%	3.89%
Last 3 Months	30-Jun-10	11.96	3.66%	4.66%
Last 6 Months	31-Mar-10	11.63	6.64%	6.28%
Last 1 Year	30-Sep-09	11.23	10.42%	9.41%
Since Inception	04-Feb-08	10.00	8.45%	5.15%

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
Equity		25.77
Infosys Technologies Ltd	IT - Software	1.69
HDFC Bank	Banks	1.51
Reliance Industries Ltd	Refineries	1.49
ITC Ltd	Tobacco Products	1.44
ICICI Bank Ltd	Banks	1.40
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	1.35
State Bank of India	Banks	1.31
HDFC Ltd	Finance	0.83
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.78
Mahindra and Mahindra Ltd	Automobile	0.70
Other Equity		13.28
Government Securities		7.28
7.02% GOI 2016	Sovereign	7.28
Corporate Bonds		44.00
8.90% Power Grid 2015	AAA	8.93
10.00% IDFC 2012	AAA	7.78
8.28% LIC Housing Finance 2015	AAA	7.49
10.00% PFC 2012	AAA	5.19
7.90% RECL 2012	AAA	5.03
8.40% HDFC 2014	AAA	5.02
8.30% HDFC 2015	AAA	3.00
9.50% HDFC 2013	AAA	1.56
Cash Bank & Others		22.95
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	20% - 40%	26%
Debt *	60% - 80%	74%
Cash & Money Market **	Upto 80%	23%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.97

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

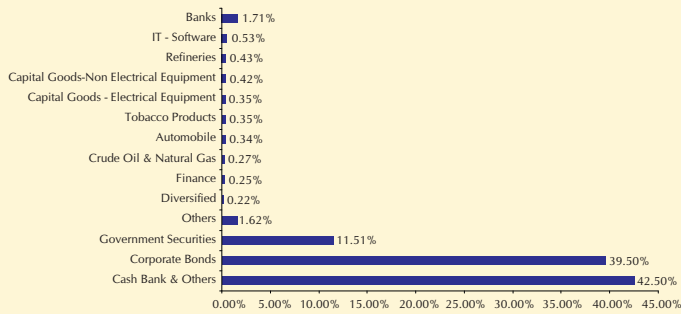
Corpus as on 30 Sep, 2010 : 8.70 Crs.

Fund Performance

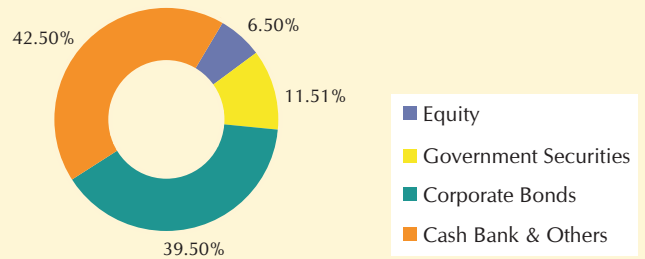
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	11.85	1.04%	1.68%
Last 3 Months	30-Jun-10	11.81	1.34%	2.14%
Last 6 Months	31-Mar-10	11.62	2.99%	3.83%
Last 1 Year	30-Sep-09	11.21	6.79%	6.78%
Since Inception	04-Feb-08	10.00	7.01%	5.53%

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
Equity		6.50
Reliance Industries Ltd	Refineries	0.43
ICICI Bank Ltd	Banks	0.41
Infosys Technologies Ltd	IT - Software	0.40
HDFC Bank	Banks	0.40
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	0.35
ITC Ltd	Tobacco Products	0.35
State Bank of India	Banks	0.33
HDFC Ltd	Finance	0.25
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.21
Axis Bank Ltd	Banks	0.20
Other Equity		3.15
Government Securities		11.51
7.02% GOI 2016	Sovereign	11.06
9.39% GOI 2011	Sovereign	0.45
Corporate Bonds		39.50
10.00% PFC 2012	AAA	8.29
10.00% IDFC 2012	AAA	8.28
7.90% RECL 2012	AAA	6.88
8.30% HDFC 2015	AAA	6.83
8.28% LIC Housing Finance 2015	AAA	5.69
9.68% IRFC 2012	AAA	2.37
9.45% LIC Housing 2012	AAA	1.17
Cash Bank & Others		42.50
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 20%	15%
Debt *	80% - 100%	85%
Cash & Money Market **	Upto 100%	21%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund 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 30 Sep, 2010 : ₹11.17

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

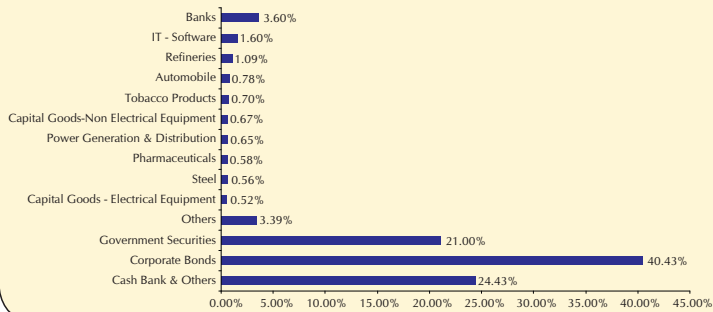
Corpus as on 30 Sep, 2010 : 4.58 Crs.

Fund Performance

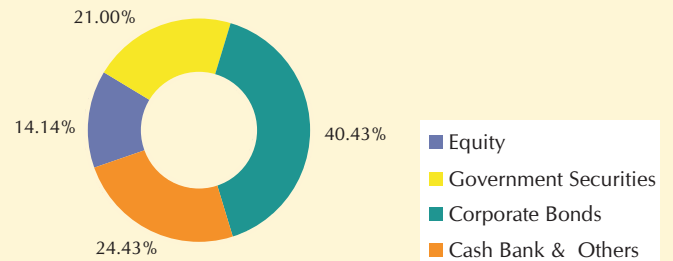
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	10.97	1.79%	2.23%
Last 3 Months	30-Jun-10	10.95	2.04%	2.77%
Last 6 Months	31-Mar-10	10.79	3.52%	4.44%
Last 1 Year	30-Sep-09	10.61	5.28%	7.43%
Since Inception	10-Nov-08	10.00	6.04%	12.86%

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
Equity		14.14
Infosys Technologies Ltd	IT - Software	0.93
Reliance Industries Ltd	Refineries	0.86
ICICI Bank Ltd	Banks	0.85
State Bank Of India	Banks	0.85
HDFC Bank	Banks	0.76
ITC Ltd	Tobacco Products	0.70
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	0.67
HDFC Ltd	Finance	0.52
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.46
Axis Bank Ltd	Banks	0.42
Other Equity		7.12
Corporate Bonds		40.43
8.30% HDFC 2015	AAA	12.97
9.45% LIC Housing 2012	AAA	11.08
7.40% Infrastructure 2012	AAA	10.80
9.20% Power Grid 2015	AAA	5.58
Government Securities		21.00
7.02% GOI 2016	Sovereign	21.00
Cash Bank & Others		24.43
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 15%	14%
Debt *	85% - 100%	86%
Cash & Money Market **	Upto 100%	24%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund 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 30 Sep, 2010 : ₹11.35

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

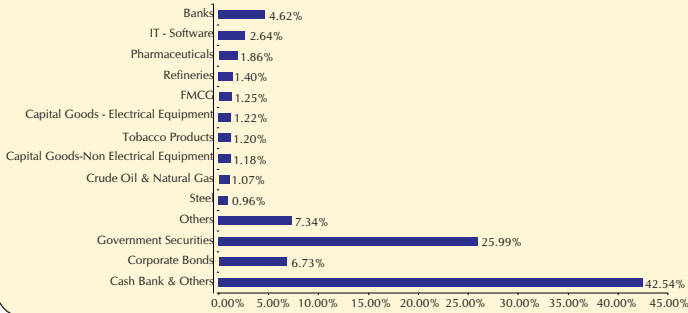
Corpus as on 30 Sep, 2010 : 7.40 Crs.

Fund Performance

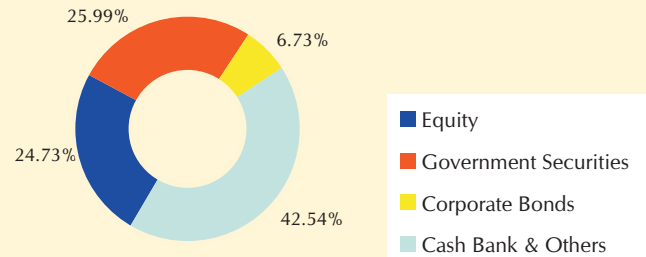
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	11.06	2.60%	4.44%
Last 3 Months	30-Jun-10	10.98	3.40%	5.30%
Last 6 Months	31-Mar-10	10.72	5.93%	6.90%
Last 1 Year	30-Sep-09	10.35	9.71%	10.06%
Since Inception	12-Jan-09	10.00	7.67%	23.13%

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
Equity		24.73
Infosys Technologies Ltd	IT - Software	1.65
Reliance Industries Ltd	Refineries	1.40
ICICI Bank Ltd	Banks	1.35
HDFC Bank	Banks	1.34
ITC Ltd	Tobacco Products	1.20
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	1.11
State Bank of India	Banks	1.09
HDFC Ltd	Finance	0.74
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	0.67
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.66
Other Equity		13.51
Corporate Bonds		6.73
8.28% LIC Housing Finance 2015	AAA	4.01
9.45% LIC Housing 2012	AAA	1.37
7.90% RECL 2012	AAA	1.35
Government Securities		25.99
7.02% GOI 2016	Sovereign	25.99
Cash Bank & Others		42.54
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 70%	25%
Debt *	Upto 100%	75%
Cash & Money Market **	Upto 100%	43%

* Exposure to Debt includes Cash & Money Market

** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund 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 30 Sep, 2010 : ₹11.11

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

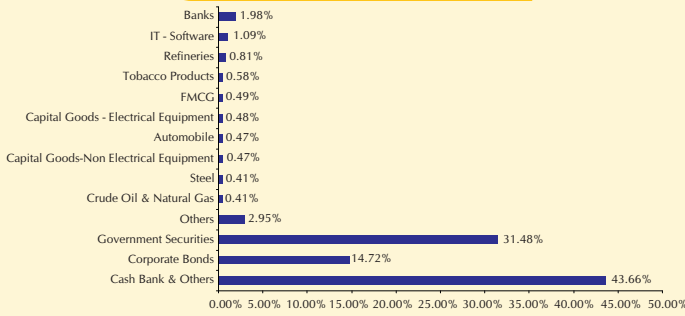
Corpus as on 30 Sep, 2010 : 6.11 Crs.

Fund Performance

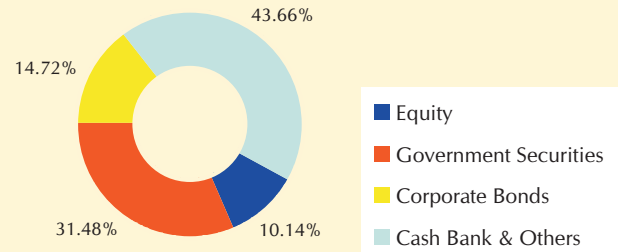
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Aug-10	10.96	1.36%	2.23%
Last 3 Months	30-Jun-10	10.92	1.73%	2.77%
Last 6 Months	31-Mar-10	10.71	3.67%	4.44%
Last 1 Year	30-Sep-09	10.41	6.67%	7.43%
Since Inception	12-Jan-09	10.00	6.32%	12.62%

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
Equity		10.14
Reliance Industries Ltd	Refineries	0.81
Infosys Technologies Ltd	IT - Software	0.75
HDFC Bank	Banks	0.61
ITC Ltd	Tobacco Products	0.58
ICICI Bank Ltd	Banks	0.55
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	0.47
State Bank of India	Banks	0.37
Axis Bank Ltd	Banks	0.31
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	0.29
Mahindra and Mahindra Ltd	Automobile	0.28
Other Equity		5.12
Corporate Bonds		14.72
9.45% LIC Housing 2012	AAA	1.66
8.60% PFC 2014	AAA	8.19
8.28% LIC Housing Finance 2015	AAA	3.24
7.90% RECL 2012	AAA	1.63
Government Securities		31.48
7.02% GOI 2016	Sovereign	31.48
Cash Bank & Others		43.66
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 30%	10%
Debt *	Upto 100%	90%
Cash & Money Market **	Upto 100%	44%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

Investment Objective : 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.

Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹12.43

Benchmark : -

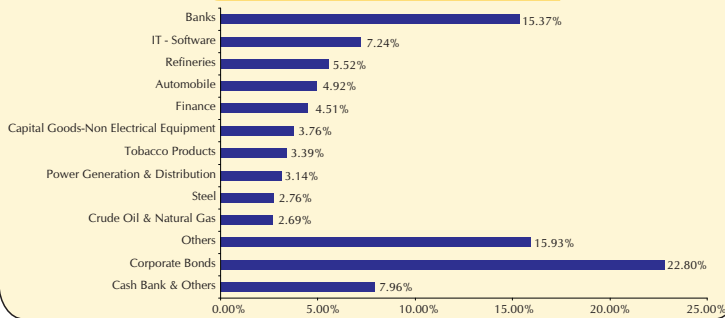
Corpus as on 30 Sep, 2010 : 294.50 Crs.

Fund Performance

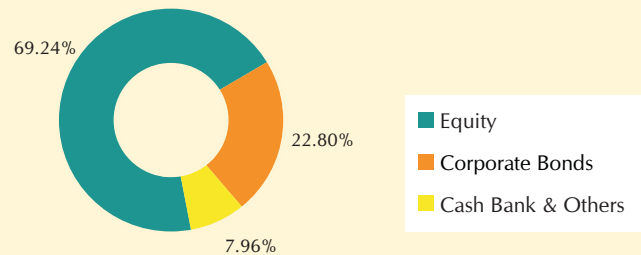
PERIOD	DATE	NAV	NAV Change
Last 1 Month	31-Aug-10	11.54	7.63%
Last 3 Months	30-Jun-10	11.31	9.86%
Last 6 Months	31-Mar-10	11.11	11.89%
Last 1 Year	30-Sep-09	10.78	15.31%
Since Inception	10-Jun-09	10.00	18.08%

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
Equity		69.24
Infosys Technologies Ltd	IT - Software	5.18
Reliance Industries Ltd	Refineries	4.76
ICICI Bank Ltd	Banks	4.42
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	3.76
State Bank of India	Banks	3.69
ITC Ltd	Tobacco Products	3.39
HDFC Bank	Banks	3.38
Axis Bank Ltd	Banks	2.35
HDFC Ltd	Finance	2.24
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.22
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	1.68
Mahindra and Mahindra Ltd	Automobile	1.64
Bharti Airtel Ltd	Telecomm-Service	1.62
Tata Motors Ltd	Automobile	1.53
Gail India Ltd	Gas Distribution	1.30
Tata Power Co Ltd	Power Generation & Distribution	1.29
Wipro Ltd	IT - Software	1.27
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.27
Tata Steel Ltd	Steel	1.22
Hindalco Industries Ltd	Non Ferrous Metals	1.17
Jindal Steel & Power Ltd	Steel	1.06

Portfolio

Instrument	Industry	% of NAV
Hindustan Unilever Ltd	FMCG	1.05
Other Equity (less than 1.00% of corpus)		17.76
Corporate Bonds		22.80
National Housing Bank 2018	AAA	5.14
8.84% Power Grid 2019	AAA	3.43
Nabard -ZCB - 2019	AAA	3.42
10.60% IRFC 2018	AAA	3.24
8.90% Power Grid 2019	AAA	2.93
9.90% HDFC 2018	AAA	1.82
8.80% PFC 2019	AAA	1.54
11.00% PFC 2018	AAA	1.27
Cash Bank & Others		7.96
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	0% - 100%	69%
Debt *	0% - 100%	31%
Cash & Money Market **	Upto 100%	8%

* Exposure to Debt is restricted to exposure to Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

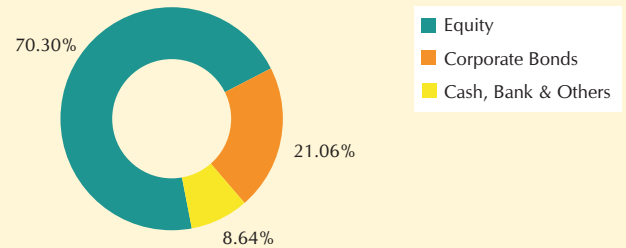
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.50

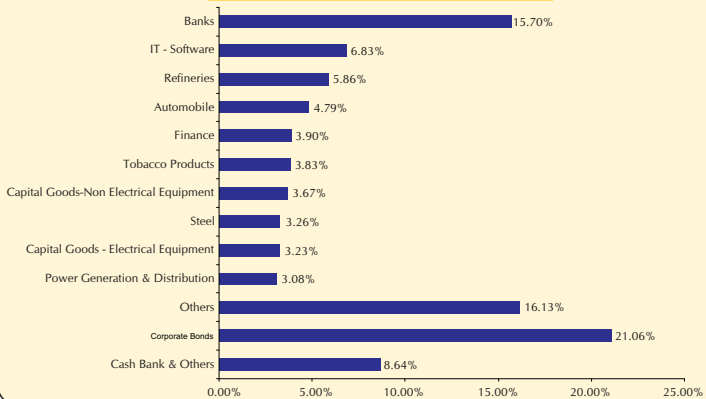
Benchmark : -

Corpus as on 30 Sep, 2010 : 111.76 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	70%
Debt *	0% - 100%	30%
Cash & Money Market **	Upto 100%	9%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		70.30
Reliance Industries Ltd	Refineries	4.86
Infosys Technologies Ltd	IT - Software	4.78
ICICI Bank Ltd	Banks	4.28
ITC Ltd	Tobacco Products	3.83
HDFC Bank	Banks	3.68
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	3.67
State Bank of India	Banks	3.33
Axis Bank Ltd	Banks	2.13
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.11
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.07
HDFC Ltd	Finance	1.97
Tata Motors Ltd	Automobile	1.77
Tata Steel Ltd	Steel	1.63
Hindustan Unilever Ltd	FMCG	1.38
Mahindra and Mahindra Ltd	Automobile	1.38
NTPC Ltd	Power Generation & Distribution	1.36
Bharti Airtel Ltd	Telecomm-Service	1.31
Wipro Ltd	IT - Software	1.30

Instrument	Industry	% of NAV
Gail India Ltd	Gas Distribution	1.28
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.19
Bank of Baroda	Banks	1.17
Crompton Greaves Ltd	Capital Goods - Electrical Equipment	1.12
Punjab National Bank	Banks	1.11
Jindal Steel & Power Ltd	Steel	1.08
Hindalco Industries Ltd	Non Ferrous Metals	1.07
PTC India Ltd	Trading	1.03
Bharat Petroleum Corp Ltd	Refineries	1.01
Other Equity (less than 1.00% of corpus)		13.40
Corporate Bonds		21.06
8.60% IRFC 2019	AAA	4.51
Nabard -ZCB - 2019	AAA	4.51
8.72% RECL 2019	AAA	4.49
8.60% PFC 2019	AAA	4.46
11.00% PFC 2018	AAA	1.72
8.90% RECL 2019	AAA	1.36
Cash Bank & Others		8.64
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

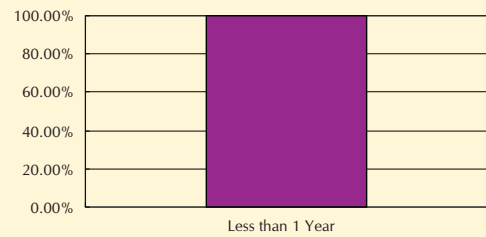
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹10.21

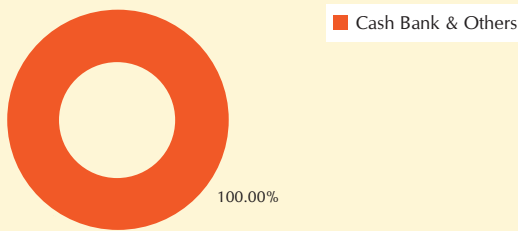
Benchmark : Nifty - 15%
CRISIL Composite Bond Fund Index - 85%

Corpus as on 30 Sep, 2010 : 0.50 Crs.

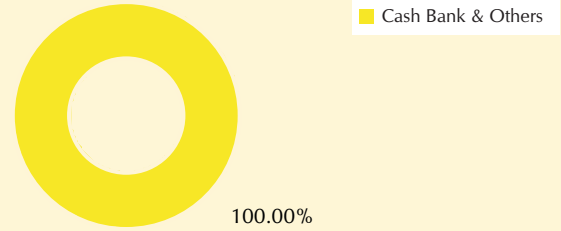
Maturity Profile



Rating Profile



Asset Allocation



Portfolio

Instrument	Industry	% of NAV
Cash bank & others		100.00
Net Assets		100.00

Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 15%	0%
Debt *	Upto 100%	100%
Cash & Money Market **	Upto 100%	100%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

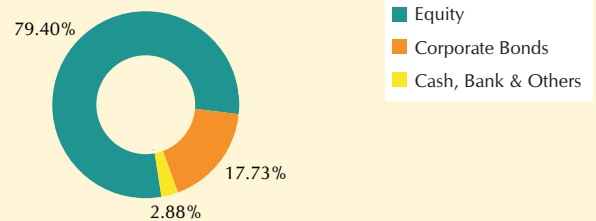
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.44

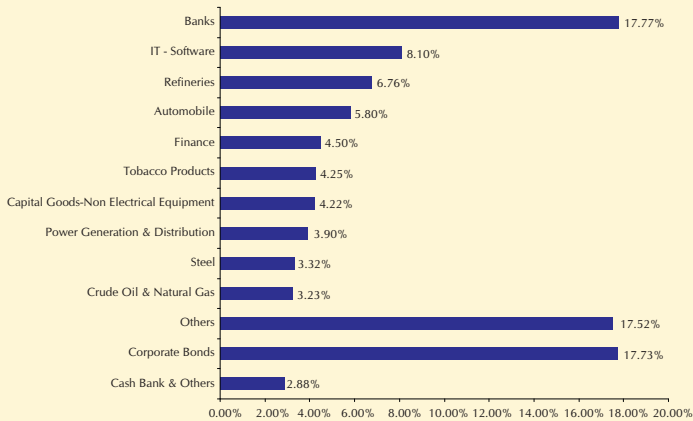
Benchmark : -

Corpus as on 30 Sep, 2010 : 46.18 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	79%
Debt *	0% - 100%	21%
Cash & Money Market **	Upto 100%	3%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		79.40
Infosys Technologies Ltd	IT - Software	5.94
Reliance Industries Ltd	Refineries	5.88
ICICI Bank Ltd	Banks	5.06
State Bank of India	Banks	4.35
ITC Ltd	Tobacco Products	4.25
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.22
HDFC Bank	Banks	4.18
Axis Bank Ltd	Banks	2.99
HDFC Ltd	Finance	2.78
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.51
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.04
Tata Motors Ltd	Automobile	1.78
Mahindra and Mahindra Ltd	Automobile	1.65
Tata Steel Ltd	Steel	1.55
Maruti Suzuki India Ltd	Automobile	1.48
Wipro Ltd	IT - Software	1.46

Instrument	Industry	% of NAV
Gail India Ltd	Gas Distribution	1.45
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.30
Hindalco Industries Ltd	Non Ferrous Metals	1.28
Tata Power Co Ltd	Power Generation & Distribution	1.26
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.25
Punjab National Bank	Banks	1.19
Jindal Steel & Power Ltd	Steel	1.15
NTPC Ltd	Power Generation & Distribution	1.13
Infrastructure Dev Fin Co Ltd	Finance	1.05
Other Equity (less than 1.00% of corpus)		16.21
Corporate Bonds		17.73
8.70% PFC 2020	AAA	8.46
8.80% Power Grid 2020	AAA	4.92
8.75% Reliance Industries Ltd 2020	AAA	4.35
Cash Bank & Others		2.88
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

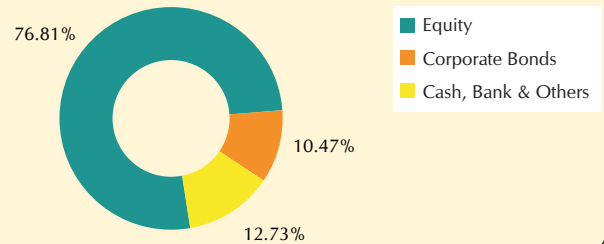
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.39

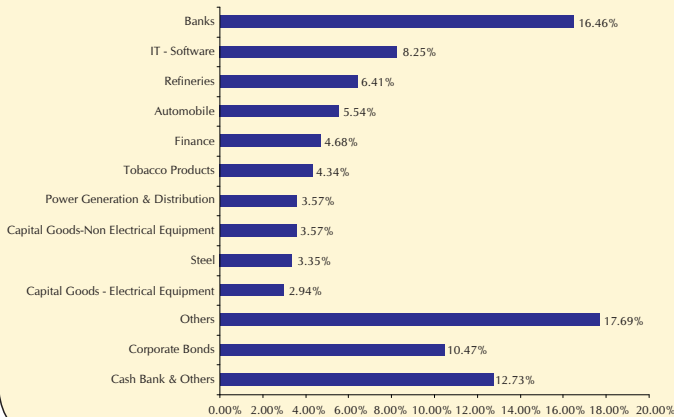
Benchmark : -

Corpus as on 30 Sep, 2010 : 2.87 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	77%
Debt *	0% - 100%	23%
Cash & Money Market **	Upto 100%	13%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		76.81
Infosys Technologies Ltd	IT - Software	5.73
Reliance Industries Ltd	Refineries	5.50
ICICI Bank Ltd	Banks	5.42
ITC Ltd	Tobacco Products	4.34
HDFC Bank	Banks	3.90
State Bank of India	Banks	3.83
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	3.57
HDFC Ltd	Finance	3.06
Axis Bank Ltd	Banks	2.41
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.32
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.07
Mahindra and Mahindra Ltd	Automobile	1.68
Maruti Suzuki India Ltd	Automobile	1.50
Wipro Ltd	IT - Software	1.50
Gail India Ltd	Gas Distribution	1.50

Instrument	Industry	% of NAV
Tata Steel Ltd	Steel	1.47
Tata Motors Ltd	Automobile	1.43
Hindalco Industries Ltd	Non Ferrous Metals	1.37
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.34
Jindal Steel & Power Ltd	Steel	1.23
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.23
NTPC Ltd	Power Generation & Distribution	1.06
HCL Technologies Ltd	IT - Software	1.02
Tata Power Co Ltd	Power Generation & Distribution	1.01
Other Equity (less than 1.00% of corpus)		17.31
Corporate Bonds		10.47
8.70% PFC 2020	AAA	6.97
8.75% Reliance Industries Ltd 2020	AAA	3.50
Cash Bank & Others		12.73
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

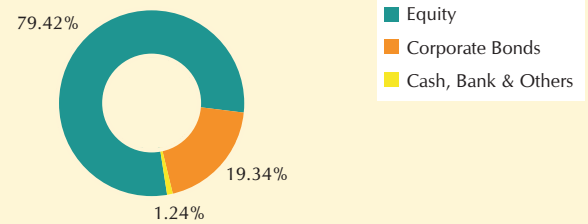
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.45

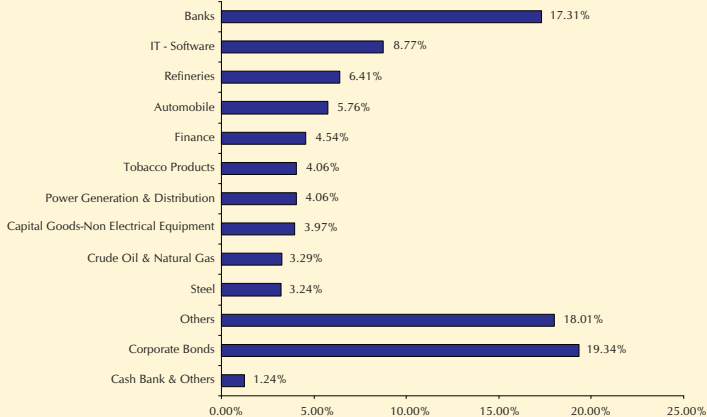
Benchmark : -

Corpus as on 30 Sep, 2010 : 46.50 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	79%
Debt *	0% - 100%	21%
Cash & Money Market **	Upto 100%	1%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		79.42
Infosys Technologies Ltd	IT - Software	6.23
Reliance Industries Ltd	Refineries	5.52
ICICI Bank Ltd	Banks	5.26
State Bank of India	Banks	4.22
ITC Ltd	Tobacco Products	4.06
HDFC Bank	Banks	4.01
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	3.97
HDFC Ltd	Finance	2.76
Axis Bank Ltd	Banks	2.64
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.57
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.00
Tata Motors Ltd	Automobile	1.77
Mahindra and Mahindra Ltd	Automobile	1.64
Maruti Suzuki India Ltd	Automobile	1.47
Wipro Ltd	IT - Software	1.45
Gail India Ltd	Gas Distribution	1.44

Instrument	Industry	% of NAV
Hindalco Industries Ltd	Non Ferrous Metals	1.40
Tata Steel Ltd	Steel	1.40
NTPC Ltd	Power Generation & Distribution	1.30
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.30
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.29
Tata Power Co Ltd	Power Generation & Distribution	1.24
Jindal Steel & Power Ltd	Steel	1.22
Punjab National Bank	Banks	1.18
HCL Technologies Ltd	IT - Software	1.09
Infrastructure Dev Fin Co Ltd	Finance	1.00
Other Equity (less than 1.00% of corpus)		15.99
Corporate Bonds		19.34
8.70% PFC 2020	AAA	8.83
8.80% Power Grid 2020	AAA	5.97
8.75% Reliance Ind 2020	AAA	4.54
Cash Bank & Others		1.24
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

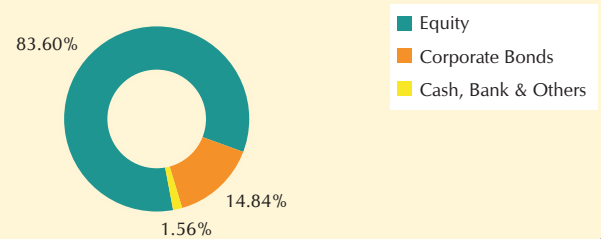
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.40

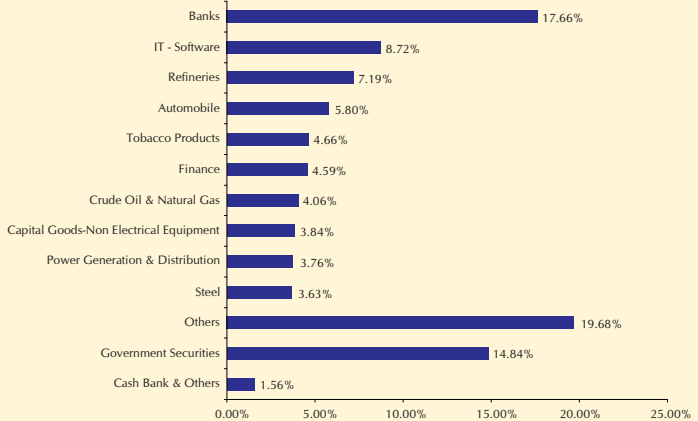
Benchmark : -

Corpus as on 30 Sep, 2010 : 10.70 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	84%
Debt *	0% - 100%	16%
Cash & Money Market **	Upto 100%	2%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		83.60
Reliance Industries Ltd	Refineries	6.46
Infosys Technologies Ltd	IT - Software	6.13
ICICI Bank Ltd	Banks	5.20
ITC Ltd	Tobacco Products	4.66
State Bank of India	Banks	4.54
HDFC Bank	Banks	4.30
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	3.84
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	3.28
HDFC Ltd	Finance	3.25
Axis Bank Ltd	Banks	2.66
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.32
Maruti Suzuki India Ltd	Automobile	1.68
Tata Steel Ltd	Steel	1.67
Mahindra and Mahindra Ltd	Automobile	1.62
Wipro Ltd	IT - Software	1.61

Instrument	Industry	% of NAV
Gail India Ltd	Gas Distribution	1.56
Tata Motors Ltd	Automobile	1.54
NTPC Ltd	Power Generation & Distribution	1.42
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.42
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.40
Hindalco Industries Ltd	Non Ferrous Metals	1.29
Jindal Steel & Power Ltd	Steel	1.24
Tata Power Co Ltd	Power Generation & Distribution	1.04
Bharti Airtel Ltd	Telecomm-Service	1.03
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.01
Other Equity(less than 1.00% of corpus)		17.44
Government Securities		14.84
8.20% GOI 2023	Sovereign	14.84
Cash Bank & Others		1.56
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

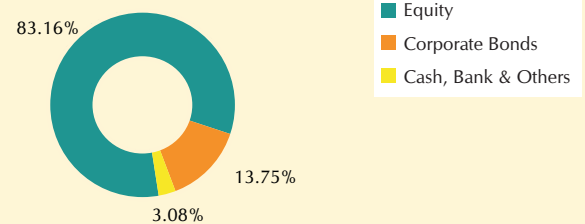
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹11.41

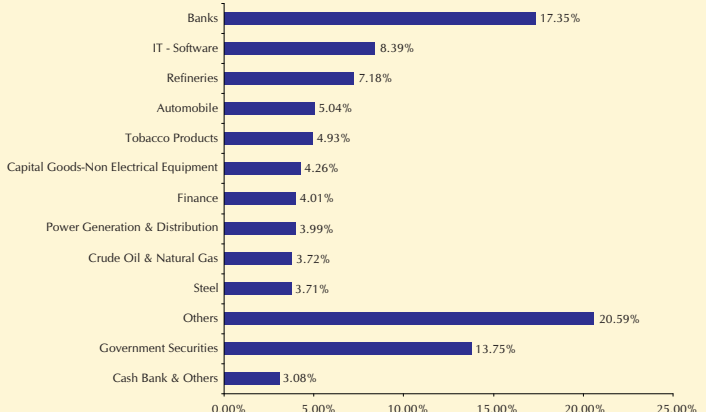
Benchmark : -

Corpus as on 30 Sep, 2010 : 1.45 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	83%
Debt *	0% - 100%	17%
Cash & Money Market **	Upto 100%	3%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		83.16
Reliance Industries Ltd	Refineries	6.14
Infosys Technologies Ltd	IT - Software	5.91
ITC Ltd	Tobacco Products	4.93
ICICI Bank Ltd	Banks	4.81
HDFC Bank	Banks	4.73
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.26
State Bank of India	Banks	4.03
HDFC Ltd	Finance	3.17
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.91
Axis Bank Ltd	Banks	2.66
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.40
Mahindra and Mahindra Ltd	Automobile	1.91
Gail India Ltd	Gas Distribution	1.82
Tata Steel Ltd	Steel	1.80
Wipro Ltd	IT - Software	1.68
Tata Motors Ltd	Automobile	1.52

Instrument	Industry	% of NAV
NTPC Ltd	Power Generation & Distribution	1.50
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.40
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.38
Jindal Steel & Power Ltd	Steel	1.27
Hindalco Industries Ltd	Non Ferrous Metals	1.23
Tata Power Co Ltd	Power Generation & Distribution	1.12
Punjab National Bank	Banks	1.12
Bharti Airtel Ltd	Telecomm-Service	1.08
Bharat Petroleum Corp Ltd	Refineries	1.04
Hindustan Unilever Ltd	FMCG	1.02
Dr Reddys Laboratories Ltd	Pharmaceuticals	1.00
Maruti Suzuki India Ltd	Automobile	1.00
Other Equity (less than 1.00% of corpus)		14.34
Government Securities		13.75
8.28% GOI 2032	Sovereign	13.75
Cash Bank & Others		3.08
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

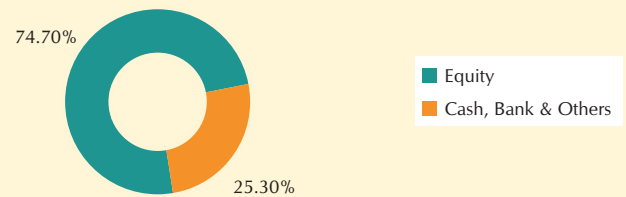
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹10.17

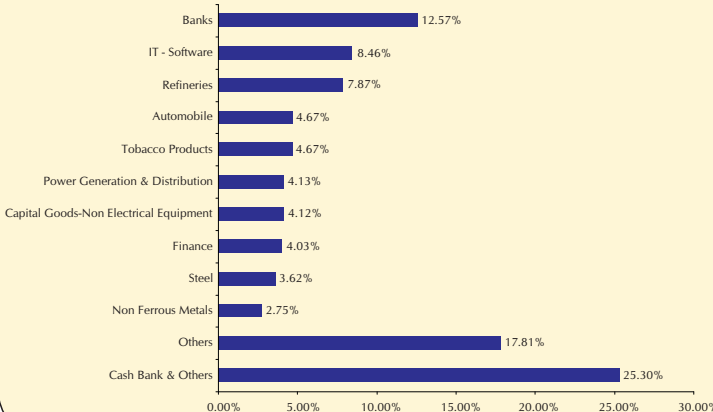
Benchmark : -

Corpus as on 30 Sep, 2010 : 8.72 Crs.

Asset Allocation



Sector Allocation



Asset Mix

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

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		74.70
Reliance Industries Ltd	Refineries	6.67
Infosys Technologies Ltd	IT - Software	6.01
ICICI Bank Ltd	Banks	4.78
ITC Ltd	Tobacco Products	4.67
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.12
State Bank of India	Banks	3.71
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.69
HDFC Ltd	Finance	2.52
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.34
Bharti Airtel Ltd	Telecomm-Service	2.19
Axis Bank Ltd	Banks	2.11
NTPC Ltd	Power Generation & Distribution	2.09
Mahindra and Mahindra Ltd	Automobile	1.98
Tata Steel Ltd	Steel	1.90

Instrument	Industry	% of NAV
Tata Motors Ltd	Automobile	1.86
Hindustan Unilever Ltd	FMCG	1.77
Hindalco Industries Ltd	Non Ferrous Metals	1.41
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.39
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.34
Wipro Ltd	IT - Software	1.25
HCL Technologies Ltd	IT - Software	1.20
Bharat Petroleum Corp Ltd	Refineries	1.20
Punjab National Bank	Banks	1.19
Gail India Ltd	Gas Distribution	1.15
Jindal Steel & Power Ltd	Steel	1.13
Other Equity (less than 1.00% of corpus)		12.03
Cash Bank & Others		25.30
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

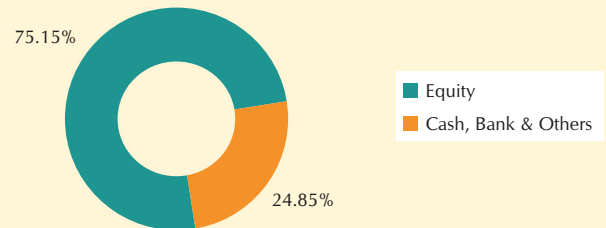
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹10.17

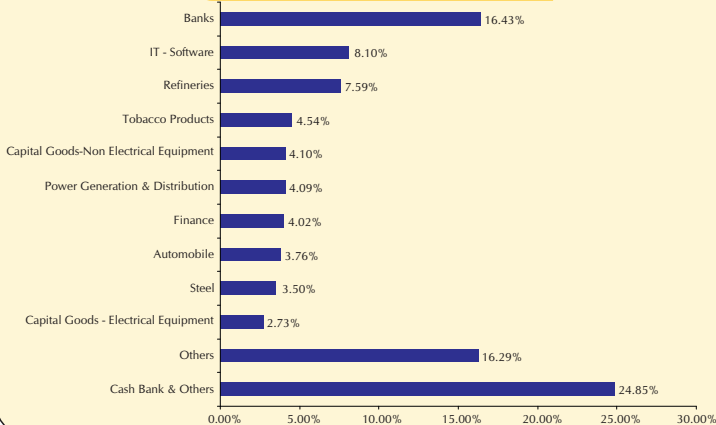
Benchmark : -

Corpus as on 30 Sep, 2010 : 8.25 Crs.

Asset Allocation



Sector Allocation



Asset Mix

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

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		75.15
Reliance Industries Ltd	Refineries	6.46
Infosys Technologies Ltd	IT - Software	5.73
ICICI Bank Ltd	Banks	4.58
ITC Ltd	Tobacco Products	4.54
HDFC Bank	Banks	4.43
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.10
State Bank of India	Banks	3.53
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.64
HDFC Ltd	Finance	2.49
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.25
Bharti Airtel Ltd	Telecomm-Service	2.11
NTPC Ltd	Power Generation & Distribution	2.10
Mahindra and Mahindra Ltd	Automobile	1.97
Axis Bank Ltd	Banks	1.95

Instrument	Industry	% of NAV
Tata Steel Ltd	Steel	1.82
Tata Motors Ltd	Automobile	1.80
Hindustan Unilever Ltd	FMCG	1.68
Hindalco Industries Ltd	Non Ferrous Metals	1.38
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.31
Wipro Ltd	IT - Software	1.20
Punjab National Bank	Banks	1.17
HCL Technologies Ltd	IT - Software	1.17
Gail India Ltd	Gas Distribution	1.16
Bharat Petroleum Corp Ltd	Refineries	1.13
Jindal Steel & Power Ltd	Steel	1.11
Other Equity (less than 1.00% of corpus)		11.32
Cash Bank & Others		24.85
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

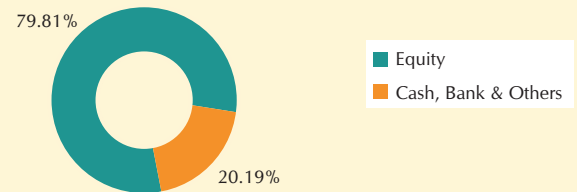
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹10.19

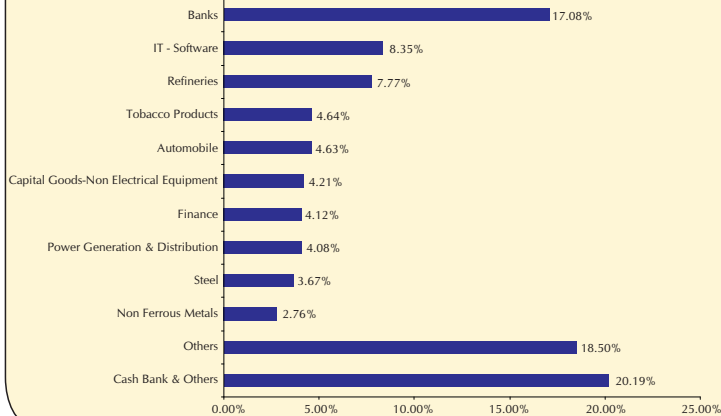
Benchmark : -

Corpus as on 30 Sep, 2010 : 8.29 Crs.

Asset Allocation



Sector Allocation



Asset Mix

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

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		79.81
Reliance Industries Ltd	Refineries	6.60
Infosys Technologies Ltd	IT - Software	5.88
ICICI Bank Ltd	Banks	4.76
ITC Ltd	Tobacco Products	4.64
HDFC Bank	Banks	4.58
Larsen And Toubro Ltd	Capital Goods-Non Electrical Equipment	4.21
State Bank Of India	Banks	3.71
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.71
HDFC Ltd	Finance	2.56
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.39
Bharti Airtel Ltd	Telecomm-Service	2.21
NTPC Ltd	Power Generation & Distribution	2.09
Axis Bank Ltd	Banks	2.04
Mahindra And Mahindra Ltd	Automobile	2.00

Instrument	Industry	% of NAV
Tata Steel Ltd	Steel	1.89
Tata Motors Ltd	Automobile	1.85
Hindustan Unilever Ltd	FMCG	1.77
Hindalco Industries Ltd	Non Ferrous Metals	1.43
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.34
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.33
Wipro Ltd	IT - Software	1.25
HCL Technologies Ltd	IT - Software	1.22
Punjab National Bank	Banks	1.21
Jindal Steel & Power Ltd	Steel	1.19
Bharat Petroleum Corp Ltd	Refineries	1.17
Gail India Ltd	Gas Distribution	1.15
Other Equity (less than 1.00% of corpus)		12.63
Cash Bank & Others		20.19
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

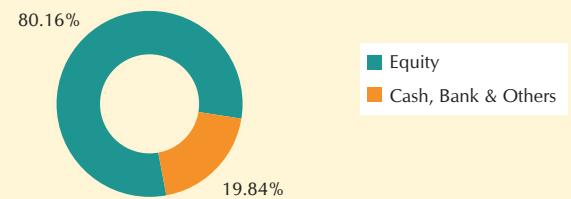
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹10.20

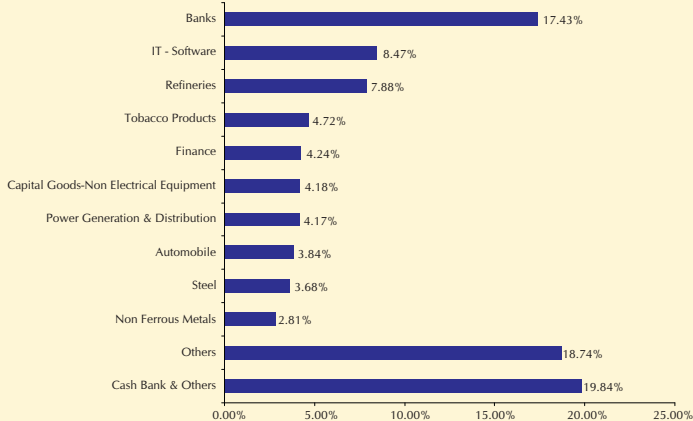
Benchmark : -

Corpus as on 30 Sep, 2010 : 1.96 Crs.

Asset Allocation



Sector Allocation



Asset Mix

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

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		80.16
Reliance Industries Ltd	Refineries	6.73
Infosys Technologies Ltd	IT - Software	5.98
ICICI Bank Ltd	Banks	4.82
HDFC Bank	Banks	4.75
ITC Ltd	Tobacco Products	4.72
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.18
State Bank of India	Banks	3.71
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.72
HDFC Ltd	Finance	2.61
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.52
Bharti Airtel Ltd	Telecomm-Service	2.19
Axis Bank Ltd	Banks	2.11
NTPC Ltd	Power Generation & Distribution	2.10
Mahindra and Mahindra Ltd	Automobile	2.02

Instrument	Industry	% of NAV
Tata Steel Ltd	Steel	1.91
Tata Motors Ltd	Automobile	1.82
Hindustan Unilever Ltd	FMCG	1.73
Hindalco Industries Ltd	Non Ferrous Metals	1.45
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.36
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.29
Wipro Ltd	IT - Software	1.26
Punjab National Bank	Banks	1.25
HCL Technologies Ltd	IT - Software	1.23
Gail India Ltd	Gas Distribution	1.22
Jindal Steel & Power Ltd	Steel	1.17
Bharat Petroleum Corp Ltd	Refineries	1.14
Other Equity(less than 1.00% of corpus)		12.16
Cash Bank & Others		19.84
Net Assets		100.00

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Details

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

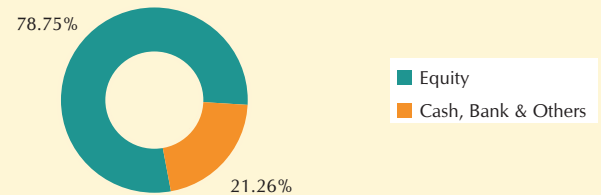
Fund Manager : Mr. Saravana Kumar

NAV as on 30 Sep, 2010 : ₹10.23

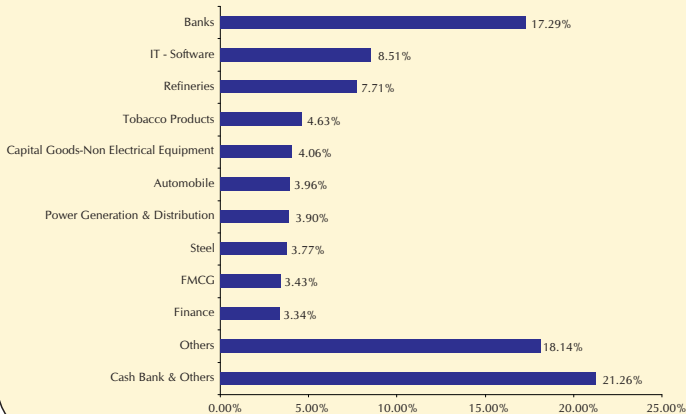
Benchmark : -

Corpus as on 30 Sep, 2010 : 0.20 Crs.

Asset Allocation



Sector Allocation



Asset Mix

Instrument	Asset Mix as per F&U	Actual Asset Mix
Equity	Upto 100%	79%
Debt *	0% - 100%	21%
Cash & Money Market **	Upto 100%	21%

* Exposure to Debt includes Cash & Money Market
** Cash & Money Market includes current assets

Portfolio

Instrument	Industry	% of NAV
Equity		78.75
Reliance Industries Ltd	Refineries	6.60
Infosys Technologies Ltd	IT - Software	6.04
ICICI Bank Ltd	Banks	4.96
ITC Ltd	Tobacco Products	4.63
HDFC Bank	Banks	4.31
Larsen and Toubro Ltd	Capital Goods-Non Electrical Equipment	4.06
State Bank of India	Banks	4.01
Oil & Natural Gas Corp Ltd	Crude Oil & Natural Gas	2.78
HDFC Ltd	Finance	2.54
Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	2.45
Bharti Airtel Ltd	Telecomm-Service	2.18
Mahindra and Mahindra Ltd	Automobile	2.05
NTPC Ltd	Power Generation & Distribution	2.04
Tata Steel Ltd	Steel	1.94
Tata Motors Ltd	Automobile	1.90

Instrument	Industry	% of NAV
Axis Bank Ltd	Banks	1.90
Hindustan Unilever Ltd	FMCG	1.76
Nestle India Ltd	FMCG	1.67
Sun Pharmaceutical Industries Ltd	Pharmaceuticals	1.50
Hindalco Industries Ltd	Non Ferrous Metals	1.37
Sterlite Industries (India) Ltd	Non Ferrous Metals	1.32
Punjab National Bank	Banks	1.28
HCL Technologies Ltd	IT - Software	1.25
Jindal Steel & Power Ltd	Steel	1.23
Wipro Ltd	IT - Software	1.22
Gail India Ltd	Gas Distribution	1.18
Bharat Petroleum Corp Ltd	Refineries	1.11
Other Equity (less than 1.00% of corpus)		9.46
Cash Bank & Others		21.26
Net Assets		100.00

BALANCED FUND

Nav as on 30th Sep 2010: 21.34

PERIOD	DATE	NAV	NAV Change
Last 1 Month	31-Aug-10	20.37	4.76%
Last 3 Months	30-Jun-10	19.99	6.72%
Last 6 Months	31-Mar-10	19.59	8.92%
Last 1 Year	30-Sep-09	18.99	12.36%
Last 3 Years	30-Sep-07	18.75	4.41%
Since Inception	02-Mar-04	10.00	12.20%

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 30th Sep 2010: 26.75

PERIOD	DATE	NAV	NAV Change
Last 1 Month	31-Aug-10	25.07	6.69%
Last 3 Months	30-Jun-10	24.41	9.55%
Last 6 Months	31-Mar-10	23.90	11.89%
Last 1 Year	30-Sep-09	23.13	15.64%
Last 3 Years	30-Sep-07	24.36	3.17%
Since Inception	02-Mar-04	10.00	16.12%

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

- The fund is managed by Tata AIG Life Insurance Company Ltd. (hereinafter the "Company").
- 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).
- All investments made by the Company are subject to market risks. The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
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- Tax benefits are as per the Income Tax Act, 1961 and are subject to amendments made therein from time to time.
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- 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.
- ULIP products are different from traditional Life Insurance products and are subject to risk factors.
- 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.
- Interest Rate Sensitivity
 - Less than 3 year duration - Low
 - 3 to 10 years duration - Medium
 - more than 10 years duration - High
- Shading indicates the general representative nature of the portfolio to a particular style or cap".
- Whilst every care has been taken in the preparation of this document, it is subject to correction and markets may not perform in a similar fashion based on factors influencing the capital and debt markets; hence this review note does not individually confer any legal rights or duties.

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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