

Investment Report August, 2009

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Pension Short-Term Fixed Income Fund

Investment Report August, 2009

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

NAV Calculation: Daily

Fund Manager: Mr. Vivek Sood

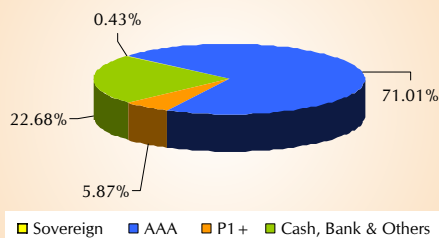
PERFORMANCE - PENSION SHORT-TERM FIXED INCOME FUND

(NAV [in Rs.] & CRISIL Short Term Bond Index as on 31-Aug-09 is 12.0594 and 1583.3935 respectively)

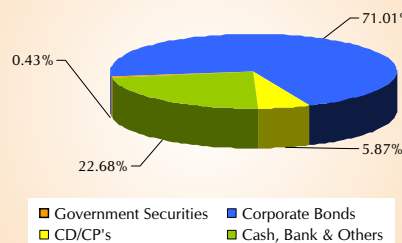
PERIOD	DATE	NAV	CRISIL Short-Term Bond Index	NAV Change	INDEX Change
Last 1 Month	31-Jul-09	12.0632	1585.1401	-0.03%	-0.11%
Last 3 Months	29-May-09	11.8775	1570.6361	1.53%	0.81%
Last 6 Months	27-Feb-09	11.5422	1539.7483	4.48%	2.83%
Last 1 Year	29-Aug-08	10.6863	1431.7985	12.85%	10.59%
Since Inception	3-Jul-06	10.0000	1242.3300	20.59%	27.45%

Note: The investment income and prices may go down as well as up.

RATING PROFILE



ASSET ALLOCATION

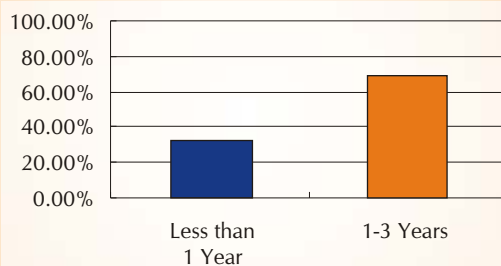


ASSET ALLOCATION	% to NAV
Government Securities	0.43
Corporate Bonds	71.01
CD/CP's	5.87
Cash, Bank & Others	22.68
NET ASSETS	100.00

RATING	% to NAV
Sovereign	0.43
AAA	71.01
P1 +	5.87
Cash, Bank & Others	22.68
TOTAL	100.00

PORTFOLIO		
Instrument	Rating	% of NAV
Government Securities		
9.39% GOI 2011	Sovereign	0.43
Corporate Bonds		
8.40% EXIM Bank 2010	AAA	6.96
7.20% HDFC 2010	AAA	2.06
6.84% HDFC 2011	AAA	13.62
9.45% LIC Housing 2012	AAA	16.46
6.90% PFC 2012	AAA	14.71
9.68% IRFC 2012	AAA	5.03
7.40% Infrastructure 2012	AAA	12.18
CD/CP's		
Canara Bank 2010 - CD	P1 +	3.27
Axis Bank 2010 - CD	P1 +	2.60
Cash, Bank & Others		
Cash, Bank & Others		22.68
NET ASSETS		100.00

MATURITY PROFILE



Pension Income Fund

Investment Report August, 2009

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.

NAV Calculation: Daily

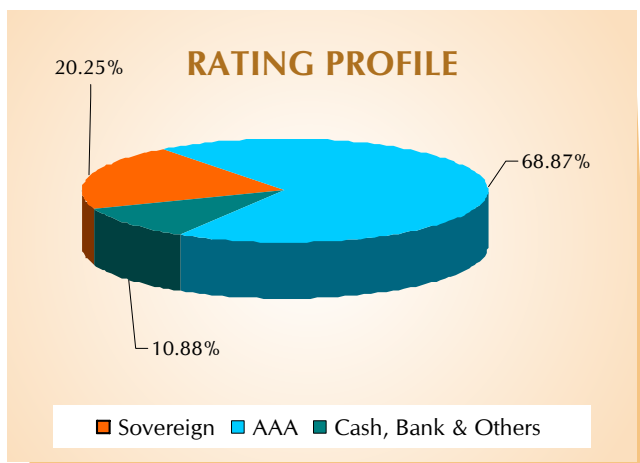
Fund Manager: Mr. Vivek Sood

PERFORMANCE - PENSION INCOME FUND

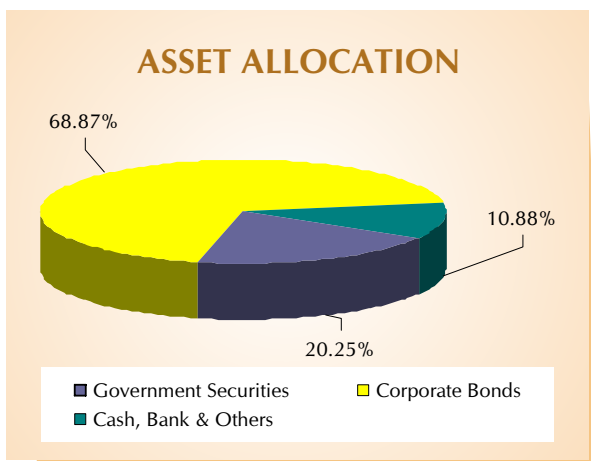
(NAV [in Rs.] & CRISIL Composite Bond Fund Index as on 31-Aug-09 is 13.5079 and 1530.9202 respectively)

PERIOD	DATE	NAV	CRISIL Composite Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	31-Jul-09	13.5525	1543.0987	-0.33%	-0.79%
Last 3 Months	29-May-09	13.3289	1534.6982	1.34%	-0.25%
Last 6 Months	27-Feb-09	12.9730	1510.3766	4.12%	1.36%
Last 1 Year	29-Aug-08	11.7567	1393.7011	14.90%	9.85%
Since Inception	2-Mar-04	10.0000	1193.2000	35.08%	28.30%

Note: The investment income and prices may go down as well as up.

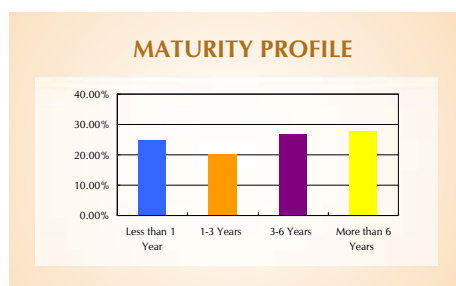


RATING	% to NAV	ASSET ALLOCATION	% to NAV
Sovereign	20.25	Government Securities	20.25
AAA	68.87	Corporate Bonds	68.87
Cash, Bank & Others	10.88	Cash, Bank & Others	10.88
Total	100.00	Net Assets	100.00



PORTFOLIO

Instrument	Rating	% of NAV
Government Securities		20.25
9.39% GOI 2011	Sovereign	2.02
6.07% GOI 2014	Sovereign	2.82
7.38% GOI 2015	Sovereign	0.66
7.59% GOI 2016	Sovereign	4.96
7.46% GOI 2017	Sovereign	2.46
7.94% GOI 2021	Sovereign	7.33
Corporate Bonds		68.87
9.15% LIC 2010	AAA	2.53
8.50% Exim Bank 2011	AAA	1.01
9.80% PFC 2012	AAA	3.63
9.85% RECL 2017	AAA	2.08
8.55% HDFC 2009	AAA	2.96
10.00% HDFC 2010	AAA	2.20
10.20% IDFC 2010	AAA	10.08
9.35% ILFS 2010	AAA	3.04
10.95% RECL 2011	AAA	2.63
9.20% L&T 2012	AAA	2.04
10.00% IDFC 2012	AAA	3.62
7.45% LIC Housing 2012	AAA	2.93
7.20% RECL 2012	AAA	2.91
9.80% ICICI Bank 2013	AAA	2.09
9.20% Power Grid 2013	AAA	2.05
9.45% REC 2013	AAA	2.07
10.75% RECL 2013	AAA	3.16
9.50% Exim Bank 2013	AAA	2.03
2.00% Tata Motors Ltd 2014	AAA	5.92
11.00% PFC 2018	AAA	2.78
10.75% Reliance Industries 2018	AAA	4.39
National Housing Bank 2018	AAA	0.67
10.00% Tata Chemicals 2019	AAA	2.06
Cash, Bank & Others		10.88
Cash, Bank & Others		10.88
Net Assets		100.00



Pension Equity Fund

Investment Report August, 2009

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.

NAV Calculation: Daily

Fund Manager: Mr. Vivek Sood

PERFORMANCE - PENSION EQUITY FUND (NAV [in Rs.] & BSE Sensex as on 31-Aug-09 is 28.4279 and 15666.64 respectively)

PERIOD	DATE	NAV	BSE Sensex	NAV Change	INDEX Change
Last 1 Month	31-Jul-09	27.8609	15670.31	2.04%	-0.02%
Last 3 Months	29-May-09	26.1288	14625.25	8.80%	7.12%
Last 6 Months	27-Feb-09	15.6199	8891.61	82.00%	76.20%
Last 1 Year	29-Aug-08	26.4956	14564.53	7.29%	7.57%
Since Inception	29-Mar-04	10.0000	5571.37	184.28%	181.20%

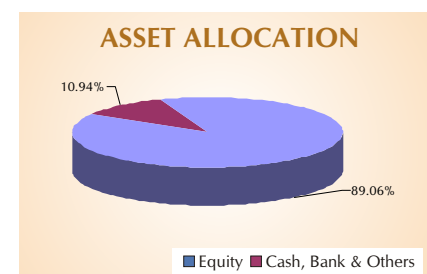
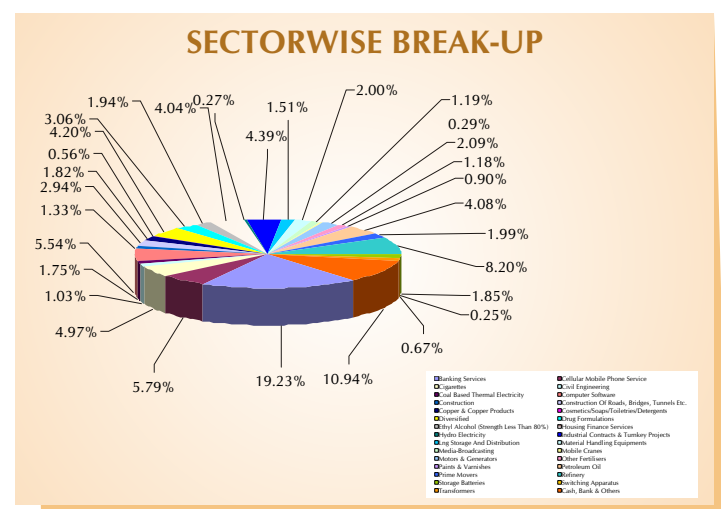
Note: The investment income and prices may go down as well as up.

PORTFOLIO		
Instrument	Industry	% of NAV
Equity		89.06%
Action Construction Equipments Ltd	Mobile Cranes	0.29%
Alstom Projects India Ltd	Industrial Contracts & Turnkey Projects	0.68%
Areva T&D India Ltd	Switching Apparatus	0.25%
Asian Paints (India) Ltd	Paints & Varnishes	0.90%
Axis Bank Ltd	Banking Services	2.92%
Bank Of Baroda Ltd	Banking Services	1.54%
Bharat Heavy Electricals Ltd	Prime Movers	1.99%
Bharti Airtel Ltd	Cellular Mobile Phone Service	5.12%
Cesc Ltd	Coal Based Thermal Electricity	1.75%
Crompton Greaves Ltd	Motors & Generators	2.09%
Dishman Pharmaceuticals & Chemicals Ltd	Drug Formulations	0.70%
Elecon Engineering Co Ltd	Material Handling Equipments	0.79%
Emco Ltd	Transformers	0.67%
Exide Industries Ltd	Storage Batteries	1.85%
Glenmark Pharmaceuticals Ltd	Drug Formulations	0.65%
Gujarat State Petronet Ltd	Lng Storage And Distribution	1.51%
Hindustan Unilever Ltd	Cosmetics/Soaps/Toiletries/Detergents	0.56%
HDFC Bank	Banking Services	4.59%
HDFC Ltd	Housing Finance Services	2.93%
ICICI Bank Ltd	Banking Services	4.37%
Infosys Technologies Ltd	Computer Software	4.59%
ITC Ltd	Cigarettes	4.97%
IvrcI Infrastructures & Projects Ltd	Construction Of Roads, Bridges, Tunnels Etc.	1.72%
Jaiprakash Associates Ltd	Construction Of Roads, Bridges, Tunnels Etc.	1.22%
Larsen And Toubro Ltd	Industrial Contracts & Turnkey Projects	3.71%
LIC Housing Finance Ltd	Housing Finance Services	1.11%
Mcnally Bharat Engineering Co Ltd	Material Handling Equipments	1.21%
NHPC Ltd	Hydro Electricity	0.27%
Oil & Natural Gas Corp Ltd	Petroleum Oil	4.08%
Oriental Bank Of Commerce	Banking Services	0.99%
Piramal Healthcare Limited	Drug Formulations	0.68%
Punjab National Bank	Banking Services	0.88%
Reliance Communication Ltd	Cellular Mobile Phone Service	0.67%
Reliance Industries Ltd	Refinery	8.20%
Simplex Infrastructures Ltd	Construction	1.33%
Sintex Industries Ltd	Diversified	2.33%
State Bank Of India	Banking Services	3.94%
Sterlite Industries (India) Ltd	Copper & Copper Products	1.82%
Sun Pharmaceutical Industries Ltd	Drug Formulations	1.03%
Tata Chemicals Ltd	Other Fertilisers	1.18%
United Spirits Ltd	Ethyl Alcohol (Strength Less Than 80%)	1.94%
Vollas Limited	Diversified	1.87%
Wipro Ltd	Computer Software	0.95%
Zee News Ltd	Media-Broadcasting	1.19%
Cash, Bank & Others		10.94%
Cash, Bank & Others		10.94%
Total		100.00

ASSET ALLOCATION	% to NAV
Equity	89.06
Cash, Bank & Others	10.94
Net Asset	100.00

SECTOR STRATEGY

Sector	% to NAV	Sector	% to NAV
Banking Services	19.23%	Media-Broadcasting	1.19
Cellular Mobile Phone Service	5.79%	Mobile Cranes	0.29
Cigarettes	4.97%	Motors & Generators	2.09
Civil Engineering	1.03%	Other Fertilisers	1.18
Coal Based Thermal Electricity	1.75%	Paints & Varnishes	0.90
Computer Software	5.54%	Petroleum Oil	4.08
Construction	1.33%	Prime Movers	1.99
Construction Of Roads, Bridges, Tunnels Etc.	2.94%	Refinery	8.20
Copper & Copper Products	1.82%	Storage Batteries	1.85
Cosmetics/Soaps/Toiletries/Detergents	0.56%	Switching Apparatus	0.25
Diversified	4.20%	Transformers	0.67
Drug Formulations	3.06%	Cash, Bank & Others	10.94
Ethyl Alcohol (Strength Less Than 80%)	1.94%	Total	100.00
Housing Finance Services	4.04%		
Hydro Electricity	0.27%		
Industrial Contracts & Turnkey Projects	4.39%		
Lng Storage And Distribution	1.51%		
Material Handling Equipments	2.00%		



Pension Liquid Fund

Investment Report August, 2009

Investment Objective: To provide safety of funds, liquidity and return on investments, in that order.

NAV Calculation: Daily

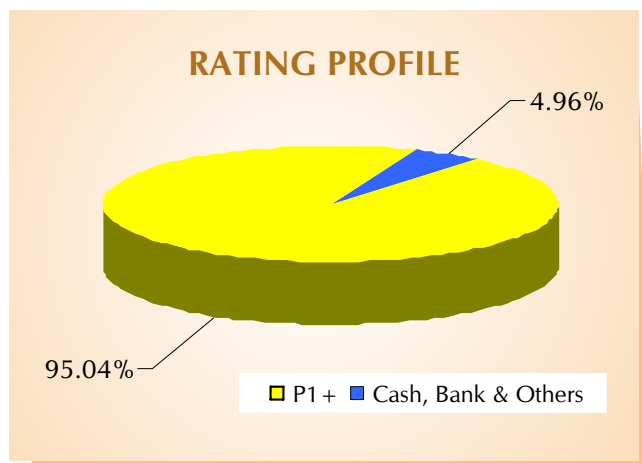
Fund Manager: Mr. Vivek Sood

PERFORMANCE - PENSION LIQUID FUND

(NAV [in Rs.] & CRISIL Liquid Fund Index as on 31-Aug-09 is 13.8448 and 1532.04 respectively)

PERIOD	DATE	NAV	CRISIL Liquid Fund Index	NAV Change	INDEX Change
Last 1 Month	31-Jul-09	13.7638	1528.54	0.59%	0.23%
Last 3 Months	29-May-09	13.5850	1521.72	1.91%	0.68%
Last 6 Months	27-Feb-09	13.3379	1496.11	3.80%	2.40%
Last 1 Year	29-Aug-08	12.8219	1426.33	7.98%	7.41%
Since inception	25-May-04	10.0000	1113.63	38.45%	37.57%

Note: The investment income and prices may go down as well as up.

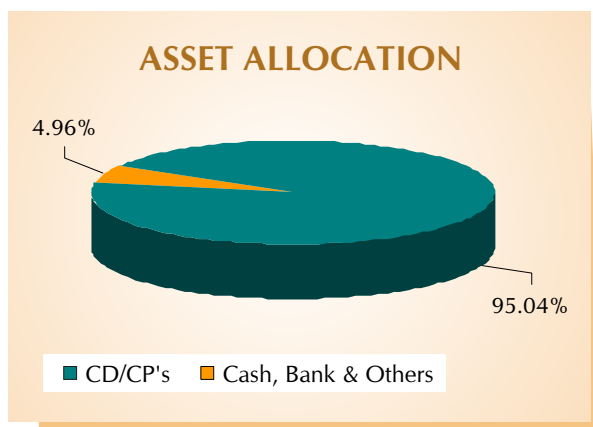


PORTFOLIO

Instrument	Rating	% of NAV
CD/CP's		95.04
Corporation Bank 2010 - CD	P1+	31.60
Canara Bank 2010 - CD	P1+	22.08
Axis Bank 2009 - CD	P1+	13.63
PFC Ltd 2009 - CP	P1+	27.73
Cash, Bank & Others		4.96
Cash, Bank & Others		4.96
Net Assets		100.00

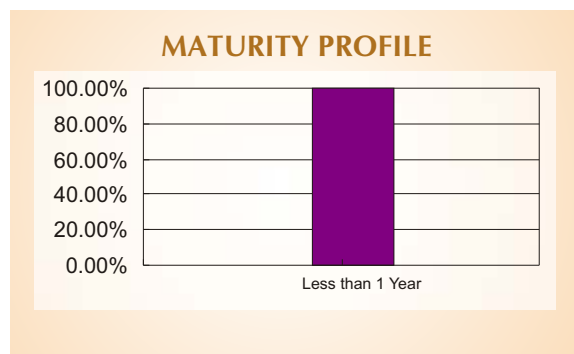
RATING

RATING	% to NAV
P1+	95.04
Cash, Bank & Others	4.96
Total	100.00



ASSET ALLOCATION

ASSET ALLOCATION	% to NAV
CD/CP's	95.04
Cash, Bank & Others	4.96
Net Assets	100.00



Pension Balanced Fund

Investment Report August, 2009

Investment Objective: To supplement the income generation from the fixed income instruments with capital appreciation of the equity assets.

NAV Calculation: Daily

Fund Manager: Mr. Vivek Sood

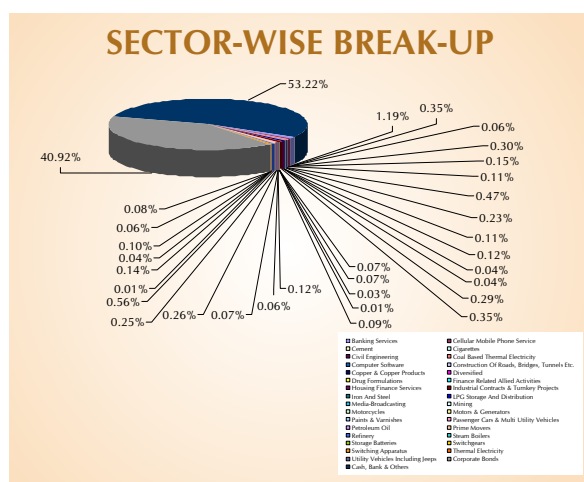
PERFORMANCE - PENSION BALANCED FUND (NAV [in Rs.] as on 31-Aug-09 is 11.4007)

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Jul-09	11.4018	-0.01%	-0.65%
Last 3 Months	29-May-09	11.2188	1.62%	0.26%
Last 6 Months	27-Feb-09	10.7172	6.38%	8.09%
Last 1 Year	29-Aug-08	10.0475	13.47%	9.55%
Since Inception	17-Aug-07	10.0000	14.01%	14.21%

ASSET ALLOCATION	% to NAV
Equity	5.86
Corporate Bonds	40.92
Cash, Bank & Others	53.22
Net Assets	100.00

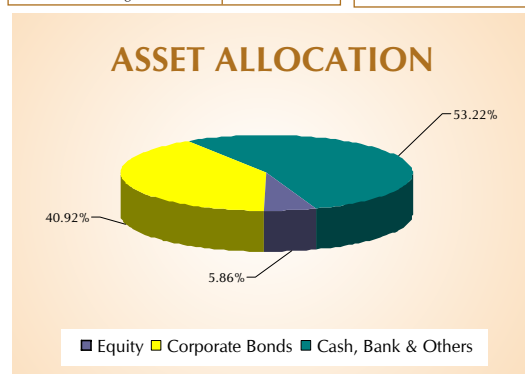
Note: The investment income and prices may go down as well as up.

Instrument	Rating	% of NAV
Equity		5.86%
ABB Ltd	Switchgears	0.04%
Areva T&D India Ltd	Switching Apparatus	0.09%
Asian Paints (India) Ltd	Paints & Varnishes	0.06%
Axis Bank Ltd	Banking Services	0.20%
Bank Of Baroda Ltd	Banking Services	0.06%
Bharat Heavy Electricals Ltd	Prime Movers	0.25%
Bharti Airtel Ltd	Cellular Mobile Phone Service	0.30%
Cesc Ltd	Coal Based Thermal Electricity	0.11%
Crompton Greaves Ltd	Motors & Generators	0.12%
Exide Industries Ltd	Storage Batteries	0.14%
Gail India Ltd	LPG Storage And Distribution	0.07%
Grasim Industries Ltd	Cement	0.06%
Gujarat Nre Coke Ltd	Mining	0.01%
Hero Honda Motors Ltd	Motorcycles	0.09%
Hindustan Construction Co Ltd	Construction Of Roads, Bridges, Tunnels Etc.	0.01%
HDFC Bank	Banking Services	0.27%
HDFC Ltd	Housing Finance Services	0.29%
ICICI Bank Ltd	Banking Services	0.33%
Infosys Technologies Ltd	Computer Software	0.39%
Infrastructure Dev Fin Co Ltd	Finance Related Allied Activities	0.04%
ITC Ltd	Cigarettes	0.30%
Ivrc Infrastructures & Projects Ltd	Construction Of Roads, Bridges, Tunnels Etc.	0.11%
Jaiprakash Associates Ltd	Construction Of Roads, Bridges, Tunnels Etc.	0.12%
Jindal Steel & Power Ltd	Iron And Steel	0.07%
Larsen And Toubro Ltd	Industrial Contracts & Turnkey Projects	0.35%
Mahindra And Mahindra Ltd	Utility Vehicles Including Jeeps	0.08%
Maruti Suzuki India Ltd	Passenger Cars & Multi Utility Vehicles	0.07%
NTPC Ltd	Thermal Electricity	0.06%
Oil & Natural Gas Corp Ltd	Petroleum Oil	0.26%
Oriental Bank Of Commerce	Banking Services	0.03%
Punjab National Bank	Banking Services	0.15%
Punjab National Bank	Banking Services	0.04%
Reliance Communication Ltd	Cellular Mobile Phone Service	0.06%
Reliance Industries Ltd	Refinery	0.52%
Reliance Petroleum Ltd	Refinery	0.04%
Siemens India Ltd	Switching Apparatus	0.01%
Sintex Industries Ltd	Diversified	0.12%
State Bank Of India	Banking Services	0.26%
Sterlite Industries (India) Ltd	Copper & Copper Products	0.11%
Sun Pharmaceutical Industries Ltd	Drug Formulations	0.04%
Television Eighteen India Ltd	Media-Broadcasting	0.01%
Thermax Limited	Steam Boilers	0.01%
Wipro Ltd	Computer Software	0.08%
Zee News Ltd	Media-Broadcasting	0.03%
Corporate Bonds		40.92%
9.80% PFC 2012	AAA	3.88%
9.68% IRFC 2010	AAA	0.76%
9.20% HDFC 2012	AAA	19.05%
10.00% PFC 2012	AAA	0.78%
8.83% IRFC 2012	AAA	1.52%
9.20% Power Grid 2015	AAA	14.94%
Cash, Bank & Others		53.22%
Cash, Bank & Others		53.22%
Net Assets		100.00



SECTOR STRATEGY

Sector	% to NAV	Sector	% to NAV
Banking Services	1.19	Mining	0.01
Cellular Mobile Phone Service	0.35	Motorcycles	0.09
Cement	0.06	Motors & Generators	0.12
Cigarettes	0.30	Paints & Varnishes	0.06
Civil Engineering	0.15	Passenger Cars & Multi Utility Vehicles	0.07
Coal Based Thermal Electricity	0.11	Petroleum Oil	0.26
Computer Software	0.47	Prime Movers	0.25
Construction Of Roads, Bridges, Tunnels Etc.	0.23	Refinery	0.56
Copper & Copper Products	0.11	Steam Boilers	0.01
Diversified	0.12	Storage Batteries	0.14
Drug Formulations	0.04	Switchgears	0.04
Finance Related Allied Activities	0.04	Switching Apparatus	0.10
Housing Finance Services	0.29	Thermal Electricity	0.06
Industrial Contracts & Turnkey Projects	0.35	Utility Vehicles Including Jeeps	0.08
Iron And Steel	0.07	Corporate Bonds	40.92
LPG Storage And Distribution	0.07	Cash, Bank & Others	53.22
Media-Broadcasting	0.03	Total	100.00



Pension Bond Fund

Investment Report August, 2009

Investment Objective: 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.

NAV Calculation: Daily

Fund Manager: Mr. Vivek Sood

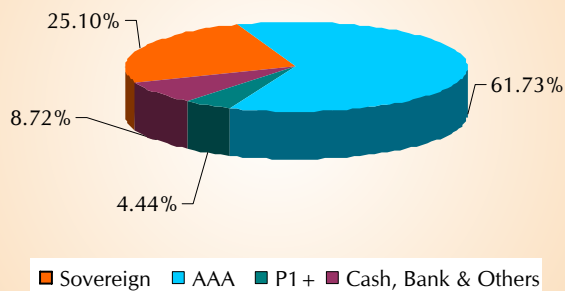
PERFORMANCE - PENSION BOND FUND

(NAV [in Rs.] & CRISIL Composite Bond Fund Index as on 31-Aug-09 is 11.5028 and 1530.9202 respectively)

PERIOD	DATE	NAV	CRISIL Composite Bond Fund Index	NAV Change	INDEX Change
Last 1 Month	31-Jul-09	11.5575	1543.0987	-0.47%	-0.79%
Last 3 Months	29-May-09	11.3707	1534.6982	1.16%	-0.25%
Last 6 Months	27-Feb-09	11.1387	1510.3766	3.27%	1.36%
Last 1 Year	29-Aug-08	10.2748	1393.7011	11.95%	9.85%
Since Inception	17-Aug-07	10.0000	1339.5321	15.03%	14.29%

Note: The investment income and prices may go down as well as up.

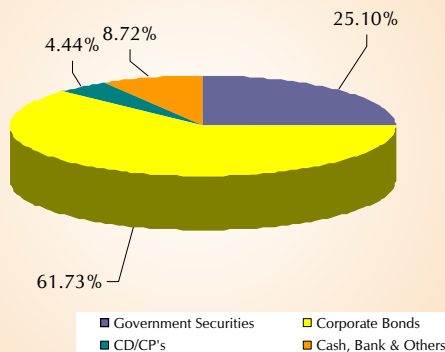
RATING PROFILE



PORTFOLIO

Instrument	Rating	% of NAV
Government Securities		25.10
7.00% GOI 2012	Sovereign	2.32
6.07% GOI 2014	Sovereign	4.39
7.59% GOI 2016	Sovereign	7.73
7.46% GOI 2017	Sovereign	3.06
7.94% GOI 2021	Sovereign	7.61
Corporate Bonds		61.73
8.80% IDFC 2009	AAA	1.53
9.05% IDFC 2010	AAA	2.83
11.75% Rural Electric Corp Ltd 2011	AAA	3.35
9.45% LIC Housing 2012	AAA	1.93
9.20% Larsen & Toubro 2012	AAA	1.59
6.98% IRFC 2012	AAA	2.11
10.00% PFC 2012	AAA	7.75
7.45% LIC Housing 2012	AAA	6.08
9.80% ICICI Bank 2013	AAA	3.25
9.50% HDFC 2013	AAA	6.76
9.20% Power Grid 2013	AAA	4.79
9.50% Exim Bank 2013	AAA	4.74
2.00% Tata Motors Ltd 2014	AAA	7.68
10.75% Reliance Industries 2018	AAA	1.71
National Housing Bank 2018	AAA	2.43
10.00% Tata Chemicals 2019	AAA	3.21
CD/CP's		4.44
Corporation Bank 2010 - CD	P1 +	4.44
Cash, Bank & Others		8.72
Cash, Bank & Others		8.72
Net Assets		100.00

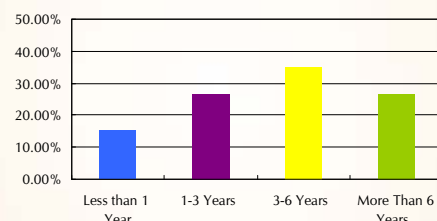
ASSET ALLOCATION



RATING	% to NAV
Sovereign	25.10
AAA	61.73
P1+	4.44
Cash, Bank & Others	8.72
Total	100.00

ASSET ALLOCATION	% to NAV
Government Securities	25.10
Corporate Bonds	61.73
CD/CP's	4.44
Cash, Bank & Others	8.72
Net Assets	100.00

MATURITY PROFILE



Pension Growth Fund

Investment Report August, 2009

Investment Objective: The objective of this fund is to generate long term capital appreciation and income by investing a considerable percentage of the fund in equity and equity-linked instruments and the balance in Government Bonds and high quality fixed income instruments.

NAV Calculation: Daily

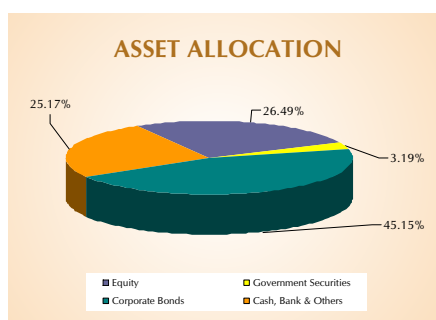
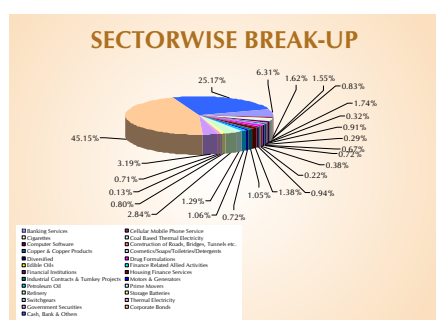
Fund Manager: Mr. Vivek Sood

PERFORMANCE - PENSION GROWTH FUND (NAV [in Rs.] as on 31-Aug-09 is 11.3991)

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 1 Month	31-Jul-09	11.3381	0.54%	-0.39%
Last 3 Months	29-May-09	11.1279	2.44%	1.26%
Last 6 Months	27-Feb-09	9.6828	17.73%	21.56%
Last 1 Year	29-Aug-08	10.1426	12.39%	8.97%
Since Inception	17-Aug-07	10.0000	13.99%	14.05%

ASSET ALLOCATION	% to NAV
Equity	26.49
Government Securities	3.19
Corporate Bonds	45.15
Cash, Bank & Others	25.17
Net Assets	100.00

Note: The investment income and prices may go down as well as up.



SECTOR STRATEGY	% to NAV
Banking Services	6.31
Cellular Mobile Phone Service	1.62
Cigarettes	1.55
Coal Based Thermal Electricity	0.83
Computer Software	1.74
Construction of Roads, Bridges, Tunnels etc.	0.32
Copper & Copper Products	0.91
Cosmetics/Soaps/Toiletries/Detergents	0.29
Diversified	0.67
Drug Formulations	0.72
Edible Oils	0.38
Finance Related Allied Activities	0.22
Financial Institutions	0.94
Housing Finance Services	1.38
Industrial Contracts & Turnkey Projects	1.05
Motors & Generators	0.72
Petroleum Oil	1.06
Prime Movers	1.29
Refinery	2.84
Storage Batteries	0.80
Switchgears	0.13
Thermal Electricity	0.71
Government Securities	3.19
Corporate Bonds	45.15
Cash, Bank & Others	25.17
Total	100.00

PORTFOLIO

Instrument	Rating	% of NAV
Equity		26.49%
ABB Ltd	Switchgears	0.13%
Axis Bank Ltd	Banking Services	1.01%
Bharat Heavy Electricals Ltd	Prime Movers	1.29%
Bharti Airtel Ltd	Cellular Mobile Phone Service	1.33%
Cesc Ltd	Coal Based Thermal Electricity	0.83%
Crompton Greaves Ltd	Motors & Generators	0.72%
Dishman Pharmaceuticals & Chemicals Ltd	Drug Formulations	0.29%
Exide Industries Ltd	Storage Batteries	0.80%
Glenmark Pharmaceuticals Ltd	Drug Formulations	0.17%
Hindustan Unilever Ltd	Cosmetics/Soaps/Toiletries/Detergents	0.29%
HDFC Bank	Banking Services	1.64%
HDFC Ltd	Housing Finance Services	1.38%
ICICI Bank Ltd	Banking Services	1.38%
Infosys Technologies Ltd	Computer Software	1.43%
Infrastructure Dev Fin Co Ltd	Finance Related Allied Activities	0.22%
ITC Ltd	Cigarettes	1.55%
Ivrc Infrastructure & Projects Ltd	Construction Of Roads, Bridges, Tunnels Etc.	0.32%
Larsen And Toubro Ltd	Industrial Contracts & Turnkey Projects	1.05%
Marico Ltd	Edible Oils	0.38%
NTPC Ltd	Thermal Electricity	0.71%
Oil & Natural Gas Corp Ltd	Petroleum Oil	1.06%
Oriental Bank Of Commerce	Banking Services	0.62%
Power Finance Corp Ltd	Financial Institutions	0.94%
Punjab National Bank	Banking Services	0.38%
Reliance Communication Ltd	Cellular Mobile Phone Service	0.29%
Reliance Industries Ltd	Refinery	2.35%
Reliance Petroleum Ltd	Refinery	0.49%
Sintex Industries Ltd	Diversified	0.67%
State Bank Of India	Banking Services	1.27%
Sterlite Industries (India) Ltd	Copper & Copper Products	0.91%
Sun Pharmaceutical Industries Ltd	Drug Formulations	0.27%
Wipro Ltd	Computer Software	0.31%
Government Securities		3.19%
9.39% GOI 2011	Sovereign	3.19%
Corporate Bonds		45.15%
8.40% Exim Bank 2010	AAA	11.41%
7.20% HDFC 2010	AAA	33.74%
Cash, Bank & Others		25.17%
Cash, Bank & Others		25.17%
Net Assets		100.00

Disclaimer

Investment Report August, 2009

Disclaimer:

1. The fund is managed by Tata AIG Life Insurance Company Ltd. (hereinafter the "Company").
2. Past performance is not indicative of future results. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
3. All investments made by the Company are subject to market risks. The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
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9. Premium paid in ULIPs are subject to Investment risks associated with capital markets & the NAV of the units may go up or down based on the performance of the fund and factors influencing capital markets & the insured is responsible for his/her decision.
10. ULIP products are different from traditional Life Insurance products and are subject to risk factors.
11. Tata AIG Life Insurance Company Limited is only the name of insurance company and i. Pension Short-term Fixed Income, ii. Pension Income, iii. Pension Equity, iv. Pension Liquid, v. Pension Balanced, vi. Pension Bond, vii. Pension Growth, are only the names of the funds and does not in any way indicate the quality of the contracts, its future prospects or returns.

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