

# Fund Assure

*Investment Report, July 2015*



*IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER.*

**Dear Friends,**

**The month of July 2015 saw the benchmark index BSE Sensex and CNX Nifty gain 1.2% and 2% respectively. The Mid-cap index, CNX Mid-cap surged 5.5% during the same period.**

On the global front, the US Federal Reserve suggested continued progress towards the imminent liftoff in the US interest rates as they expect “some further improvement” before hiking rates later this year. The second quarter US GDP growth came in at 2.3%, marginally below market expectations of 2.5%. On the positive side, the contraction in the first quarter GDP was erased as the GDP print for the first quarter was revised up to 0.6% from a negative 0.2% estimated earlier.

HSBC's India manufacturing PMI rose to 52.7 in July as against 51.3 in the prior month as the output and new order flows strengthened. Meanwhile, input prices inched up after a sharp decline registered in the prior month, while output prices remained unchanged.

The countrywide data released by the India Meteorological Department (IMD) indicated that the cumulative rainfall was 4% below normal up to July 30th. Close to 70% of Kharif (summer crop) sowing had been completed through end-July, a growth of 9% over the same period last year, largely led by oil seeds, coarse cereals, pulses and rice. The total live storage in 91 key reservoirs stood at 45% of the storage capacity as of July 30th, 2 % above last year's storage and 8 % above the last ten year average.

In its third Bi-monthly monetary policy, RBI kept the policy repo rate on hold at 7.25% along expected lines but lowered the inflation projections for January-March 2016 by about 20 bps while maintaining the GDP growth estimate for fiscal FY 2016 at 7.6%.

The monthly fiscal deficit numbers for the first quarter FY16 suggested that the overall deficit reached 52% of the FY16 target for the full year, albeit lower than 56.1% in the same period previous year. Gross taxes rose by a healthy 17.5% year on year in the first quarter driven by the buoyancy in indirect taxes on the back of sharp hike in the excise duty of petrol and diesel, while direct taxes registered a muted growth. Expenditure rose by 4.2% year on year as against the budgeted 5.7%, with the government channelizing most of the savings in fuel subsidy into the infrastructure sectors such as roads and highways, railways, urban development and power.

Trade deficit in June remained in a tight range, widening marginally to USD 10.8 bn from USD 10.4 bn in the prior month. Exports continued to contract by a negative 15.8% year on year in June even as it remained almost flat sequentially at USD 22.3 bn while imports contracted by a negative 13.4% year on year to USD 33.1 bn in June. Sluggish export momentum continued to reflect persistence of weak global demand while muted core import growth reflect muted domestic demand, although there are some nascent signs of pick-up, primarily in capital goods imports.

The Consumer Price Index (CPI) inflation for June 2015 came in at 5.4%, higher than the market expectation of 5.1% as well as the 5% registered in the month of May. In contrast to the elevated CPI inflation, the WPI inflation for June came in at a negative 2.4% year on year, in line with market expectation and similar to the prior month. This was the eighth straight month of negative WPI inflation print.

The CPI and WPI inflation prints for the month of June broadly confirm the continued presence of disinflationary forces in the economy. Government has taken several steps to contain food inflation in the recent months by easing bottlenecks on the supply side in key food components such as pulses and edible oils besides off-loading rice and wheat into the open market from the central pool stock over and above the buffer norm.

We believe that the equity markets continue to offer the comfort of reasonable valuations for a long-term investor with a 3-5 year view.

**Team Investment**



## Market Outlook - Debt

Fund Assure, Investment Report, July 2015

Debt market in the month of July 2015 saw the new benchmark 10 year Government security (G-sec) close the month at 7.81% levels, easing by 5 bps. On the corporate bond side, the 10 year AAA corporate bonds closed the month at around 8.45% levels, easing by 12bps over the month.

The foreign portfolio investors (FPIs) have been marginal sellers in the Indian debt to the tune of USD 0.09 bn in July. However, the FPIs have bought Indian debt of USD 6.3 bn in the first seven months of the calendar year 2015.

In its third Bi-monthly monetary policy, RBI kept the policy repo rate on hold at 7.25% along expected lines but lowered the inflation projections for January-March 2016 by about 20 bps while maintaining the GDP growth estimate for fiscal FY 2016 at 7.6%.

The RBI opined that the near normal rainfall and higher reservoir levels auger well for the prospects of kharif output, particularly for areas that are dependent on irrigation and if prospects of a good harvest strengthen, weak rural demand would improve to provide an important boost to activity. However, the RBI was concerned with the Indian exports situation as a result of weak global demand and global overcapacity as well as due to the significant depreciation of currencies of some major trading partners against the Indian rupee. The Reserve Bank's survey-based indicators pointed to flat capacity utilization and new orders along with declining growth in corporate sales. However, there were signs that the urban consumption demand was picking up.

The RBI was concerned that the headline consumer price index (CPI) inflation rose for the second successive month in June 2015 to a nine-month high on the back of a broad based increase in price pressures in all sub-groups barring housing. The RBI stated that the near-term inflation expectations of households returned to double digits after two quarters, although those of professional forecasters remained anchored. The RBI guided that they would look through large base effects which are expected to pull down headline inflation in July and August.

The RBI noted that since the first rate cut in January, the median base lending rates of banks had fallen by around 30 bps, a fraction of the 75 bps in rate cut thus far. They expected more transmission as loan demand picks up in the third quarter of fiscal 2015-16 and as banks see more gains from cutting rates to secure new lending.

The RBI focused on the key inflation drivers such as the full effects of the service tax increase and sharp price increase in protein-rich items such as pulses in recent months. However, the RBI also alluded to mitigating factors which enable the easing of price pressures such as the sharp fall in crude prices since June, increase in sowing of pulses and oilseeds; the success of the government's pro-active supply management to contain shocks to food prices, especially of vegetables, alongside its decision to keep increases in minimum support prices moderate. This implies that inflation projections for January-March 2016 were revised lower by about 20 bps, with risks broadly balanced around the target of 6% for January 2016.

The RBI felt it prudent to keep the policy rate unchanged at the current juncture while maintaining the accommodative stance of monetary policy. The RBI believed that significant uncertainty would be resolved in the coming months, including the likely persistence of recent inflationary pressures, the full monsoon outturn, as well as possible actions of the US Federal Reserve. The RBI summarized that it awaited greater transmission of its front-loaded past actions even as it would monitor developments for emerging room for more accommodation.

The fixed income market would continue to take further cues from the progress of monsoons, the trajectory of the global oil prices as well as the news flow from the US Federal reserve regarding the imminent interest rate hike later this year. The market watchers would see some space for the repo rate to nudge lower in subsequent monetary policy of the RBI if favourable developments are forthcoming in these key areas.



Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

## Market Outlook - Equity

Fund Assure, Investment Report, July 2015

The month of July 2015 saw the benchmark index BSE Sensex and CNX Nifty gain 1.2% and 2% respectively. The Mid-cap index, CNX Mid-cap surged 5.5% during the same period.

The FIIs were net buyers with inflows of around USD 0.87 bn in the month of July 2015 and the DIIs were net sellers to the tune of USD 0.04 bn with insurance companies net sellers to the tune of USD 0.72 bn and domestic mutual funds, net buyers to the tune of USD 0.68 bn. FIIs have bought Indian equities to the tune of USD 6.9 bn in the first seven months of the calendar year even as the DIIs have been net buyers of around USD 4.2 bn in the same period, with insurance companies selling around USD 1.4 bn even as domestic mutual funds bought around USD 5.6 bn.

The Indian equity markets in the month of July was impacted by global uncertainties due to the Greece debt issues, the volatility in the Chinese capital markets as well as the prospect of the imminent hike in the interest rates from the US Federal Reserve. However, the equity market seems to have taken these developments in its stride and has shown resilience by trending up.

The first quarter FY 2016 financial results thus far, have been a mixed bag with no meaningful improvement in key metrics such as NPLs for banks, volumes of cement companies and order inflows for industrial companies. That said, the profit growth of many companies was supported by stronger operational performance in a slew of sectors such as automobile, paints and FMCG on the back of benign raw material prices. Moreover, a combination of low urban CPI inflation as well as low interest rates is expected to shore up revenues and profits of urban consumption centric sectors in the medium term. However, the cyclical sectors which are linked to investment cycle and global commodity companies have reported lower than estimated earnings.

The government has laid out a roadmap for infusing ₹700 bn in PSU banks over the next four years: ₹250 bn in the current fiscal

year, ₹250 bn in FY17 and ₹100 bn in both FY18 and FY19. Of the proposed capital infusion, about 40% will be given to those banks that require support to maintain regulatory capital requirement, 40% to the top six PSU banks and the remaining 20% based on the PSU bank performance against a pre-defined set of deliverables.

The cabinet has sought to simplify India's investment regime and give companies greater leeway in choosing how they plan to raise capital by clubbing Foreign Direct investment and Portfolio investment together with investments by non-resident Indians under a composite sectoral cap.

The Cabinet approved setting up of the ₹200bn National Investment and Infrastructure Fund (NIIF), as announced in the 2015-16 Budget with the corpus of NIIF used to raise debt and, in turn, be invested as equity in infrastructure finance companies. The Government contribution would not exceed 49% of the subscribed capital of NIIF, so that it could be seen as a sovereign fund and take independent decisions on its planned investments.

The economic activity has picked up in key sectors such as roads and power generation. The pick-up in heavy commercial vehicle sales and rising port and domestic air freight in first quarter suggest strengthening transportation activity. The retail loan growth has remained robust with the increased consumer confidence reflecting the economy's improved outlook. Nominal bank credit growth, though lower than previous years, if adjusted for lower inflation, lower borrowing by oil marketing companies and increased borrowing from commercial paper markets seems to indicate adequate availability of credit for most sectors. All these factors point to a recovery and will act as tailwinds for corporate earnings in the coming quarters.

We believe that the equity markets continue to offer comfort of reasonable valuations for a long-term investor with a 3-5 year view



Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

Equity Fund

Whole Life Mid Cap  
Equity Fund

Large Cap  
Equity Fund

Future Equity Pension  
Fund

Select  
Equity Fund

Future Select  
Equity Fund

Top 50 Fund

Top 200 Fund

Infrastructure  
Fund

Super Select  
Equity Fund

Super Select Equity  
Pension Fund



Equity Fund

Debt Fund

Hybrid Fund

## Equity Fund

ULIF 001 04/02/04 TEL 110

Fund Assure, Investment Report, July 2015

### Fund Details

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

**NAV as on 31 July, 15** : ₹50.5444

**Benchmark** : S&P BSE Sensex - 100%

**Corpus as on 31 July, 15** : ₹1,749.32 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

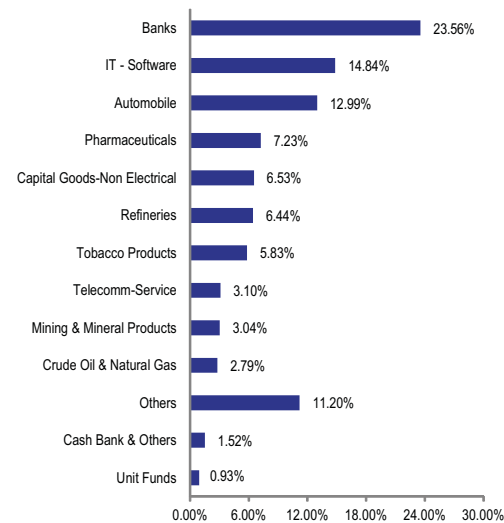
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.56</b>
Infosys Technologies Ltd.	IT - Software	9.02
HDFC Bank Ltd.	Banks	8.32
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	6.02
ITC Ltd.	Tobacco Products	5.83
Reliance Industries Ltd.	Refineries	5.64
ICICI Bank Ltd.	Banks	5.01
Tata Consultancy Services Ltd.	IT - Software	4.74
Tata Motors Ltd.	Automobile	4.61
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.23
Axis Bank Ltd.	Banks	3.98
State Bank of India	Banks	3.03
Maruti Suzuki India Ltd.	Automobile	2.85
Mahindra and Mahindra Ltd.	Automobile	2.69
Coal India Ltd	Mining & Mineral Products	2.63
Asian Paints Ltd.	Paints/Varnish	2.51
Other Equity		26.46
<b>Unit Funds</b>		<b>0.93</b>
Religare Invesco Liquid Fund - Growth		0.93
<b>Cash Bank &amp; Others</b>		<b>1.52</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

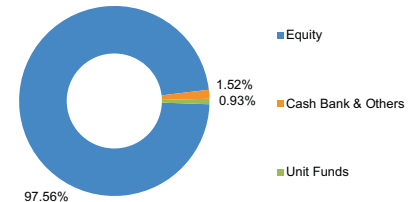
PERIOD	DATE	NAV	S&P BSE Sensex	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	48.3242	27011.31	4.59%	4.08%
Last 6 Months	30-Jan-15	51.5406	29182.95	-1.93%	-3.66%
Last 1 Year	31-Jul-14	45.3927	25894.97	11.35%	8.57%
Last 2 Years	31-Jul-13	33.8033	19345.70	22.28%	20.55%
Last 3 Years	31-Jul-12	30.0129	17236.18	18.97%	17.71%
Last 4 Years	29-Jul-11	32.4385	18197.20	11.73%	11.49%
Last 5 Years	30-Jul-10	32.2569	17868.29	9.40%	9.49%
Since Inception	02-Mar-04	10.0000	5823.17	15.24%	14.78%

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Mid Cap Equity Fund

ULIF 009 04/01/07 WLE 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹33.6805

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

**Corpus as on 31 July, 15** : ₹2,129.69 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

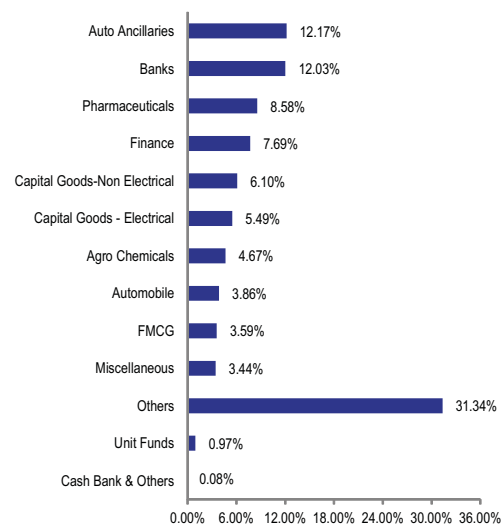
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.95</b>
WABCO India Ltd.	Auto Ancillaries	4.15
Eicher Motors Ltd.	Automobile	3.51
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.24
United Phosphorous Ltd.	Agro Chemicals	2.97
Bajaj Finance Ltd.	Finance	2.95
AIA Engineering Ltd.	Miscellaneous	2.74
Page Industries Ltd.	Textiles	2.57
Shree Cements Ltd.	Cement	2.49
Bosch Ltd.	Auto Ancillaries	2.32
Natco Pharma Ltd.	Pharmaceuticals	2.17
Cholamandalam Inv and Finance Co. Ltd.	Finance	2.17
Yes Bank Ltd.	Banks	2.09
VA Tech Wabag Ltd.	Capital Goods-Non Electrical	2.00
Divi's Laboratories Ltd.	Pharmaceuticals	1.95
Bharat Electronics Ltd.	Consumer Durables	1.94
Other Equity		59.70
<b>Unit Funds</b>		<b>0.97</b>
Kotak Liquid-Plan A -(Growth)		0.97
<b>Cash Bank &amp; Others</b>		<b>0.08</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

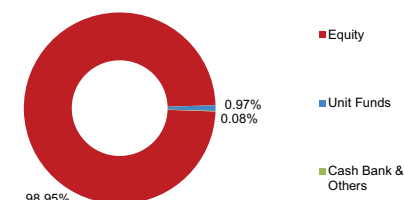
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	31.1534	12689.60	8.11%	8.19%
Last 6 Months	30-Jan-15	30.8436	13124.10	9.20%	4.61%
Last 1 Year	31-Jul-14	23.0735	10838.20	45.97%	26.67%
Last 2 Years	31-Jul-13	15.0087	6872.95	49.80%	41.33%
Last 3 Years	31-Jul-12	13.4248	7168.50	35.88%	24.18%
Last 4 Years	29-Jul-11	13.8498	8017.35	24.88%	14.39%
Last 5 Years	30-Jul-10	13.8923	8415.30	19.38%	10.28%
Since Inception	08-Jan-07	10.0000	5156.45	15.23%	12.11%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Large Cap Equity Fund

ULIF 017 07/01/08 TLC 110

Fund Assure, Investment Report, July 2015

### Fund Details

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

**NAV as on 31 July, 15** : ₹18.8327

**Benchmark** : CNX Nifty-100%

**Corpus as on 31 July, 15** : ₹914.34 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

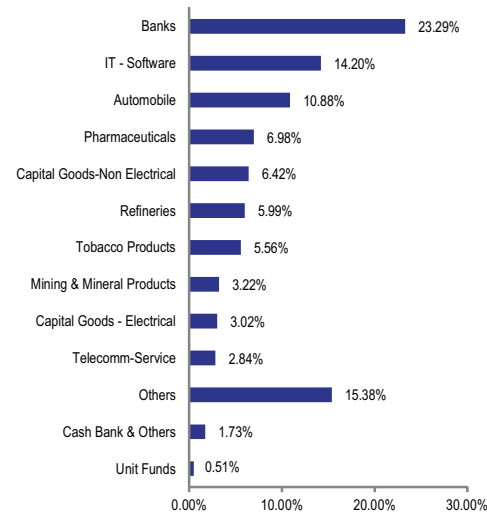
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.77</b>
HDFC Bank Ltd.	Banks	7.72
Infosys Technologies Ltd.	IT - Software	7.66
ITC Ltd.	Tobacco Products	5.56
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.49
ICICI Bank Ltd.	Banks	5.31
Reliance Industries Ltd.	Refineries	5.18
Tata Consultancy Services Ltd.	IT - Software	4.15
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.05
Axis Bank Ltd.	Banks	3.94
Tata Motors Ltd.	Automobile	3.52
State Bank of India	Banks	2.86
Asian Paints Ltd.	Paints/Varnish	2.66
Coal India Ltd	Mining & Mineral Products	2.65
Maruti Suzuki India Ltd.	Automobile	2.50
Mahindra and Mahindra Ltd.	Automobile	2.40
Other Equity		32.14
<b>Unit Funds</b>		<b>0.51</b>
Kotak Liquid-Plan A -(Growth)		0.51
<b>Cash Bank &amp; Others</b>		<b>1.73</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

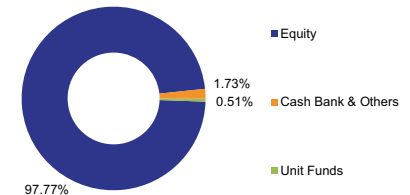
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	17.9301	8181.50	5.03%	4.29%
Last 6 Months	30-Jan-15	18.9058	8808.90	-0.39%	-3.13%
Last 1 Year	31-Jul-14	16.3219	7721.30	15.38%	10.51%
Last 2 Years	31-Jul-13	11.8589	5742.00	26.02%	21.90%
Last 3 Years	31-Jul-12	10.5408	5229.00	21.34%	17.73%
Last 4 Years	29-Jul-11	10.9588	5482.00	14.50%	11.70%
Last 5 Years	30-Jul-10	10.6060	5367.60	12.17%	9.71%
Since Inception	07-Jan-08	10.0000	6279.10	8.73%	4.14%

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Future Equity Pension Fund

ULIF 020 04/02/08 FEP 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹21.0447

**Benchmark** : CNX Nifty-100%

**Corpus as on 31 July, 15** : ₹170.70 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

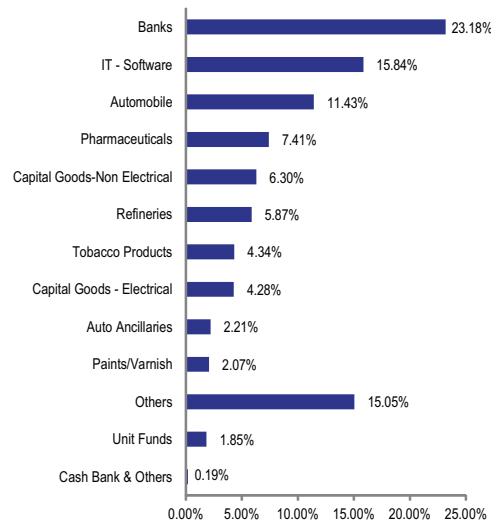
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.96</b>
HDFC Bank Ltd.	Banks	8.53
Infosys Technologies Ltd.	IT - Software	8.21
Reliance Industries Ltd.	Refineries	5.87
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.98
ICICI Bank Ltd.	Banks	4.71
Tata Consultancy Services Ltd.	IT - Software	4.34
ITC Ltd.	Tobacco Products	4.34
Tata Motors Ltd.	Automobile	3.72
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.29
Mahindra and Mahindra Ltd.	Automobile	3.12
State Bank of India	Banks	3.07
Axis Bank Ltd.	Banks	2.87
Maruti Suzuki India Ltd.	Automobile	2.69
HCL Technologies Ltd.	IT - Software	2.29
Asian Paints Ltd.	Paints/Varnish	2.07
Other Equity		33.86
<b>Unit Funds</b>		<b>1.85</b>
Kotak Liquid-Plan A -(Growth)		1.85
<b>Cash Bank &amp; Others</b>		<b>0.19</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

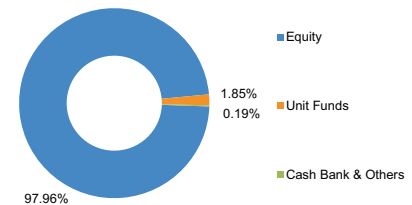
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	19.7876	8181.50	6.35%	4.29%
Last 6 Months	30-Jan-15	20.8491	8808.90	0.94%	-3.13%
Last 1 Year	31-Jul-14	17.6402	7721.30	19.30%	10.51%
Last 2 Years	31-Jul-13	12.9814	5742.00	27.32%	21.90%
Last 3 Years	31-Jul-12	11.7278	5229.00	21.52%	17.73%
Last 4 Years	29-Jul-11	12.4935	5482.00	13.92%	11.70%
Last 5 Years	30-Jul-10	12.1513	5367.60	11.61%	9.71%
Since Inception	04-Feb-08	10.0000	5463.50	10.44%	6.13%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Select Equity Fund

ULIF 024 06/10/08 TSE 110

Fund Assure, Investment Report, July 2015

### 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.

**NAV as on 31 July, 15** : ₹34.5021

**Benchmark** : CNX India 500 Shariah Index - 100%

**Corpus as on 31 July, 15** : ₹186.32 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

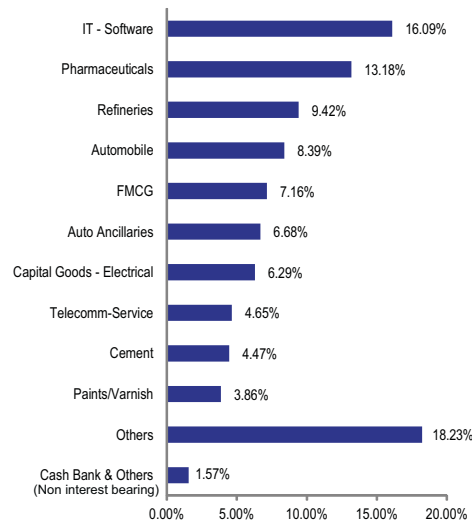
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.43</b>
Reliance Industries Ltd.	Refineries	9.42
Tata Consultancy Services Ltd.	IT - Software	7.57
Maruti Suzuki India Ltd.	Automobile	6.93
Hindustan Unilever Ltd.	FMCG	6.32
Tech Mahindra Ltd.	IT - Software	5.34
Bharti Airtel Ltd.	Telecomm-Service	4.65
Lupin Ltd.	Pharmaceuticals	4.14
Ultratech Cement Ltd.	Cement	3.90
Asian Paints Ltd.	Paints/Varnish	3.86
Alstom T&D India Ltd.	Capital Goods - Electrical	2.96
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.83
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.80
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.56
Titan Industries Ltd.	Diamond, Gems and Jewellery	2.53
Alembic Pharmaceuticals Ltd	Pharmaceuticals	2.22
Other Equity		30.39
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>1.57</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

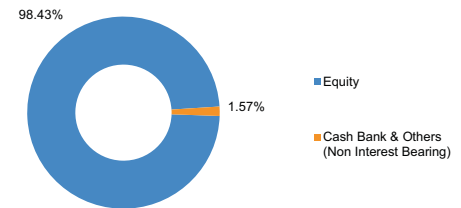
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	32.1202	2084.87	7.42%	8.49%
Last 6 Months	30-Jan-15	33.1882	2158.35	3.96%	4.80%
Last 1 Year	31-Jul-14	27.3565	1883.82	26.12%	20.07%
Last 2 Years	31-Jul-13	19.4576	1392.53	33.16%	27.45%
Last 3 Years	31-Jul-12	17.0807	1215.84	26.41%	22.99%
Last 4 Years	29-Jul-11	17.7502	1275.35	18.08%	15.40%
Last 5 Years	30-Jul-10	17.0684	1298.75	15.11%	11.74%
Since Inception	06-Oct-08	10.0000	844.46	19.91%	15.54%

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

Fund Assure, Investment Report, July 2015

## 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.

**NAV as on 31 July, 15** : ₹33.5199

**Benchmark** : CNX India 500 Shariah Index - 100%

**Corpus as on 31 July, 15** : ₹28.94 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

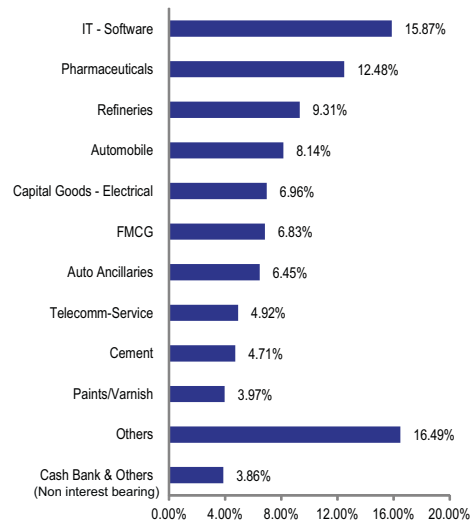
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.14</b>
Reliance Industries Ltd.	Refineries	9.31
Tata Consultancy Services Ltd.	IT - Software	7.68
Maruti Suzuki India Ltd.	Automobile	6.66
Hindustan Unilever Ltd.	FMCG	6.02
Tech Mahindra Ltd.	IT - Software	5.05
Bharti Airtel Ltd.	Telecomm-Service	4.92
Lupin Ltd.	Pharmaceuticals	4.16
Ultratech Cement Ltd.	Cement	3.97
Asian Paints Ltd.	Paints/Varnish	3.97
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	3.01
Alstom T&D India Ltd.	Capital Goods - Electrical	2.93
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.75
Titan Industries Ltd.	Diamond, Gems and Jewellery	2.24
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	2.21
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.99
Other Equity		29.29
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>3.86</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

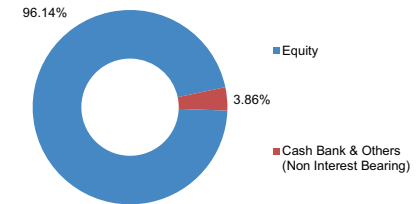
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	31.3484	2084.87	6.93%	8.49%
Last 6 Months	30-Jan-15	32.4596	2158.35	3.27%	4.80%
Last 1 Year	31-Jul-14	26.4334	1883.82	26.81%	20.07%
Last 2 Years	31-Jul-13	18.8544	1392.53	33.34%	27.45%
Last 3 Years	31-Jul-12	16.4982	1215.84	26.65%	22.99%
Last 4 Years	29-Jul-11	17.2992	1275.35	17.98%	15.40%
Last 5 Years	30-Jul-10	16.6947	1298.75	14.96%	11.74%
Since Inception	06-Oct-08	10.0000	844.46	19.41%	15.54%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 50 Fund

ULIF 026 12/01/09 ITF 110

Fund Assure, Investment Report, July 2015

### Fund Details

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

**NAV as on 31 July, 15** : ₹27.3270

**Benchmark** : CNX Nifty-100%

**Corpus as on 31 July, 15** : ₹75.01 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.51</b>
HDFC Bank Ltd.	Banks	8.89
Infosys Technologies Ltd.	IT - Software	8.26
ITC Ltd.	Tobacco Products	6.26
Reliance Industries Ltd.	Refineries	6.22
Maruti Suzuki India Ltd.	Automobile	4.91
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.90
Tata Consultancy Services Ltd.	IT - Software	4.47
ICICI Bank Ltd.	Banks	4.29
Mahindra and Mahindra Ltd.	Automobile	4.18
Tata Motors Ltd.	Automobile	4.14
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.40
IndusInd Bank Ltd.	Banks	2.94
HCL Technologies Ltd.	IT - Software	2.83
Axis Bank Ltd.	Banks	2.75
Asian Paints Ltd.	Paints/Varnish	2.57
Other Equity		25.49
<b>Unit Funds</b>		<b>3.35</b>
Kotak Liquid-Plan A -(Growth)		3.35
<b>Cash Bank &amp; Others</b>		<b>0.14</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

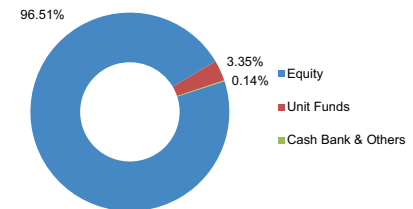
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	25.8303	8181.50	5.79%	4.29%
Last 6 Months	30-Jan-15	27.7018	8808.90	-1.35%	-3.13%
Last 1 Year	31-Jul-14	24.2230	7721.30	12.81%	10.51%
Last 2 Years	31-Jul-13	17.9690	5742.00	23.32%	21.90%
Last 3 Years	31-Jul-12	16.2327	5229.00	18.96%	17.73%
Last 4 Years	29-Jul-11	16.6989	5482.00	13.10%	11.70%
Last 5 Years	30-Jul-10	16.2772	5367.60	10.92%	9.71%
Since Inception	12-Jan-09	10.0000	2773.10	16.59%	18.72%

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 200 Fund

ULIF 027 12/01/09 ITT 110

Fund Assure, Investment Report, July 2015

### Fund Details

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

**NAV as on 31 July, 15** : ₹34.3189

**Benchmark** : S&P BSE 200 - 100%

**Corpus as on 31 July, 15** : ₹170.10 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

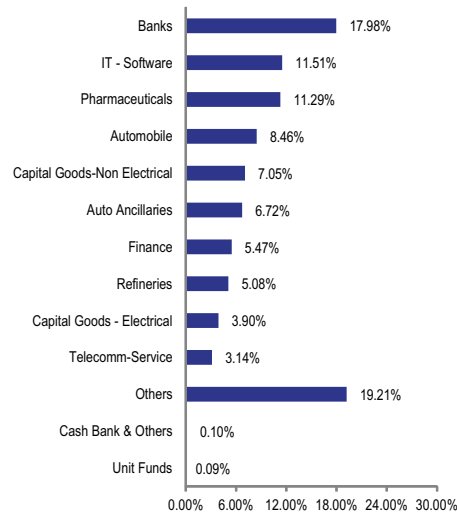
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.80</b>
Infosys Technologies Ltd.	IT - Software	5.70
HDFC Bank Ltd.	Banks	4.25
Reliance Industries Ltd.	Refineries	3.83
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.14
ICICI Bank Ltd.	Banks	3.11
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.95
ITC Ltd.	Tobacco Products	2.87
Sundaram Finance Limited	Finance	2.81
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.81
HDFC Ltd.	Finance	2.66
WABCO India Ltd.	Auto Ancillaries	2.59
Axis Bank Ltd.	Banks	2.53
State Bank of India	Banks	2.38
HCL Technologies Ltd.	IT - Software	2.35
Bharat Electronics Ltd.	Consumer Durables	2.34
Other Equity		53.48
<b>Unit Funds</b>		<b>0.09</b>
Kotak Liquid-Plan A -(Growth)		0.09
<b>Cash Bank &amp; Others</b>		<b>0.10</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

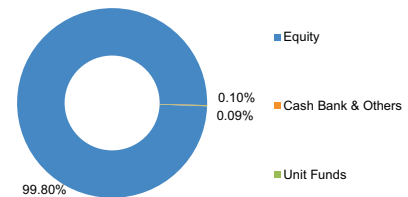
PERIOD	DATE	NAV	S&P BSE 200	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	32.0938	3425.03	6.93%	4.79%
Last 6 Months	30-Jan-15	33.1252	3641.16	3.60%	-1.43%
Last 1 Year	31-Jul-14	27.1151	3144.77	26.57%	14.12%
Last 2 Years	31-Jul-13	19.1230	2270.93	33.96%	25.71%
Last 3 Years	31-Jul-12	17.7540	2114.47	24.57%	19.29%
Last 4 Years	29-Jul-11	18.8510	2256.48	16.16%	12.30%
Last 5 Years	30-Jul-10	18.5097	2281.63	13.14%	9.48%
Since Inception	12-Jan-09	10.0000	1091.37	20.71%	19.93%

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

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Infrastructure Fund

ULIF 034 16/10/09 TIS 110

Fund Assure, Investment Report, July 2015

## 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.

**NAV as on 31 July, 15** : ₹15.3913

**Benchmark** : CNX Nifty-100%

**Corpus as on 31 July, 15** : ₹32.79 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

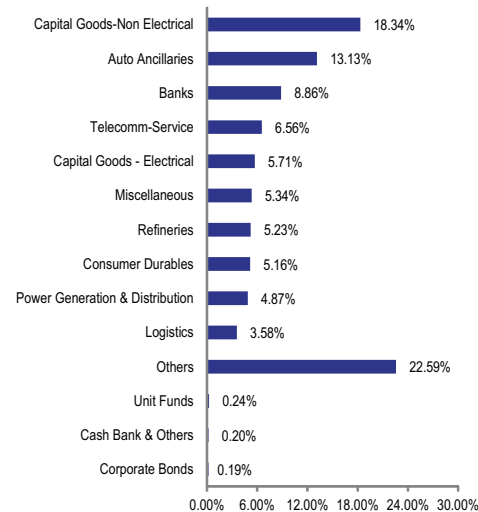
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.37</b>
Bharat Electronics Ltd.	Consumer Durables	5.16
WABCO India Ltd.	Auto Ancillaries	4.62
Reliance Industries Ltd.	Refineries	4.58
Cummins India Ltd.	Capital Goods-Non Electrical	4.57
AIA Engineering Ltd.	Miscellaneous	4.55
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.37
Bharti Airtel Ltd.	Telecomm-Service	3.83
Bosch Ltd.	Auto Ancillaries	3.76
HDFC Bank Ltd.	Banks	3.39
Nagarjuna Construction Co. Ltd.	Capital Goods-Non Electrical	3.14
Shree Cements Ltd.	Cement	3.12
Power Grid Corporation of India Ltd.	Power Generation & Distribution	2.81
Bharat Forge Ltd.	Castings, Forgings & Fasteners	2.80
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.78
Bharti Infratel Limited	Telecomm-Service	2.73
Other Equity		43.14
<b>Corporate Bonds</b>		<b>0.19</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	0.19
<b>Unit Funds</b>		<b>0.24</b>
Kotak Liquid-Plan A -(Growth)		0.24
<b>Cash Bank &amp; Others</b>		<b>0.20</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

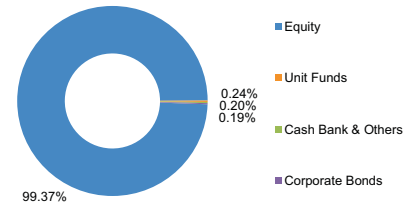
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	14.8542	8181.50	3.62%	4.29%
Last 6 Months	30-Jan-15	15.2218	8808.90	1.11%	-3.13%
Last 1 Year	31-Jul-14	12.6937	7721.30	21.25%	10.51%
Last 2 Years	31-Jul-13	7.9984	5742.00	38.72%	21.90%
Last 3 Years	31-Jul-12	8.4058	5229.00	22.34%	17.73%
Last 4 Years	29-Jul-11	9.6844	5482.00	12.28%	11.70%
Last 5 Years	30-Jul-10	10.8375	5367.60	7.27%	9.71%
Since Inception	16-Oct-09	10.0000	5142.15	7.73%	9.14%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Super Select Equity Fund

ULIF 035 16/10/09 TSS 110

Fund Assure, Investment Report, July 2015

## 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

**NAV as on 31 July, 15** : ₹23.0368

**Benchmark** : CNX India 500 Shariah Index - 100%

**Corpus as on 31 July, 15** : ₹873.55 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

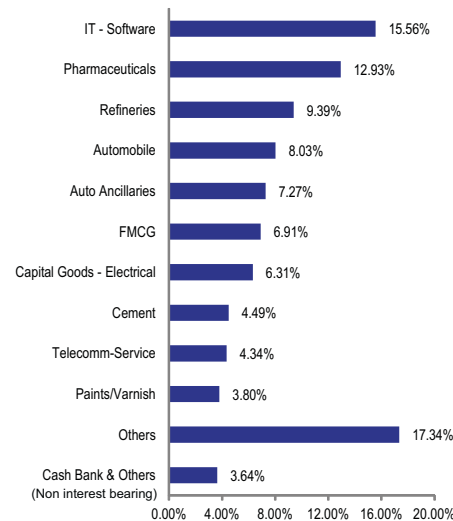
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.36</b>
Reliance Industries Ltd.	Refineries	9.39
Tata Consultancy Services Ltd.	IT - Software	7.47
Maruti Suzuki India Ltd.	Automobile	6.50
Hindustan Unilever Ltd.	FMCG	6.19
Tech Mahindra Ltd.	IT - Software	5.16
Bharti Airtel Ltd.	Telecomm-Service	4.34
Lupin Ltd.	Pharmaceuticals	4.12
Ultratech Cement Ltd.	Cement	3.91
Asian Paints Ltd.	Paints/Varnish	3.80
Alstom T&D India Ltd.	Capital Goods - Electrical	3.11
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.88
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.81
Titan Industries Ltd.	Diamond, Gems and Jewellery	2.25
WABCO India Ltd.	Auto Ancillaries	2.25
AIA Engineering Ltd.	Miscellaneous	2.10
Other Equity		30.08
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>3.64</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

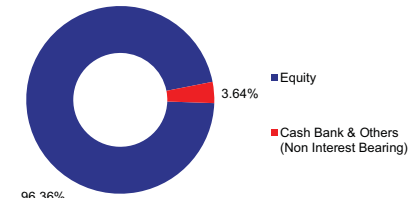
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	21.3679	2084.87	7.81%	8.49%
Last 6 Months	30-Jan-15	21.9942	2158.35	4.74%	4.80%
Last 1 Year	31-Jul-14	17.9842	1883.82	28.09%	20.07%
Last 2 Years	31-Jul-13	12.6692	1392.53	34.85%	27.45%
Last 3 Years	31-Jul-12	11.1458	1215.84	27.38%	22.99%
Last 4 Years	29-Jul-11	11.6166	1275.35	18.67%	15.40%
Last 5 Years	30-Jul-10	11.1416	1298.75	15.64%	11.74%
Since Inception	16-Oct-09	10.0000	1217.76	15.50%	11.28%

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Super Select Equity Pension Fund

ULIF 037 04/01/10 FSS 110

Fund Assure, Investment Report, July 2015

## 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.

**NAV as on 31 July, 15** : ₹21.7968

**Benchmark** : CNX India 500 Shariah Index - 100%

**Corpus as on 31 July, 15** : ₹26.07 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

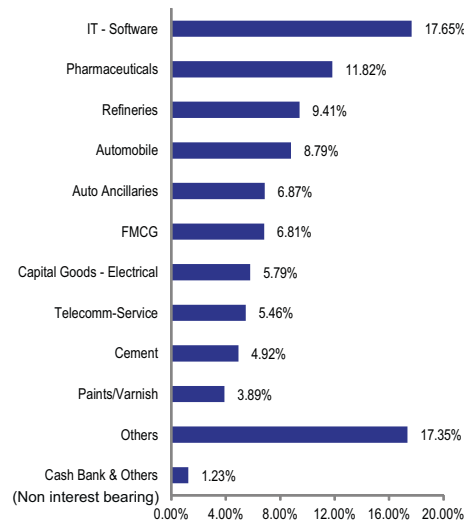
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.77</b>
Reliance Industries Ltd.	Refineries	9.41
Tata Consultancy Services Ltd.	IT - Software	8.62
Maruti Suzuki India Ltd.	Automobile	7.14
Hindustan Unilever Ltd.	FMCG	6.65
Bharti Airtel Ltd.	Telecomm-Service	5.46
Tech Mahindra Ltd.	IT - Software	5.31
Lupin Ltd.	Pharmaceuticals	4.16
Ultratech Cement Ltd.	Cement	4.11
Asian Paints Ltd.	Paints/Varnish	3.89
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.15
Alstom T&D India Ltd.	Capital Goods - Electrical	2.87
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.66
Titan Industries Ltd.	Diamond, Gems and Jewellery	2.48
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.21
Finolex Cables Limited	Cables	2.06
Other Equity		28.59
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>1.23</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

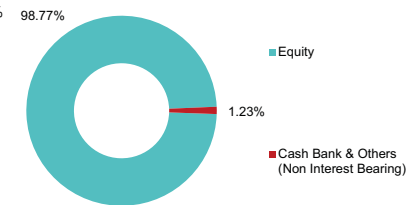
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	20.3195	2084.87	7.27%	8.49%
Last 6 Months	30-Jan-15	20.9890	2158.35	3.85%	4.80%
Last 1 Year	31-Jul-14	17.0444	1883.82	27.88%	20.07%
Last 2 Years	31-Jul-13	11.8444	1392.53	35.66%	27.45%
Last 3 Years	31-Jul-12	10.4915	1215.84	27.60%	22.99%
Last 4 Years	29-Jul-11	11.0689	1275.35	18.46%	15.40%
Last 5 Years	30-Jul-10	10.8049	1298.75	15.07%	11.74%
Since Inception	04-Jan-10	10.0000	1274.34	15.01%	10.85%

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

## Sector Allocation



## Asset Allocation

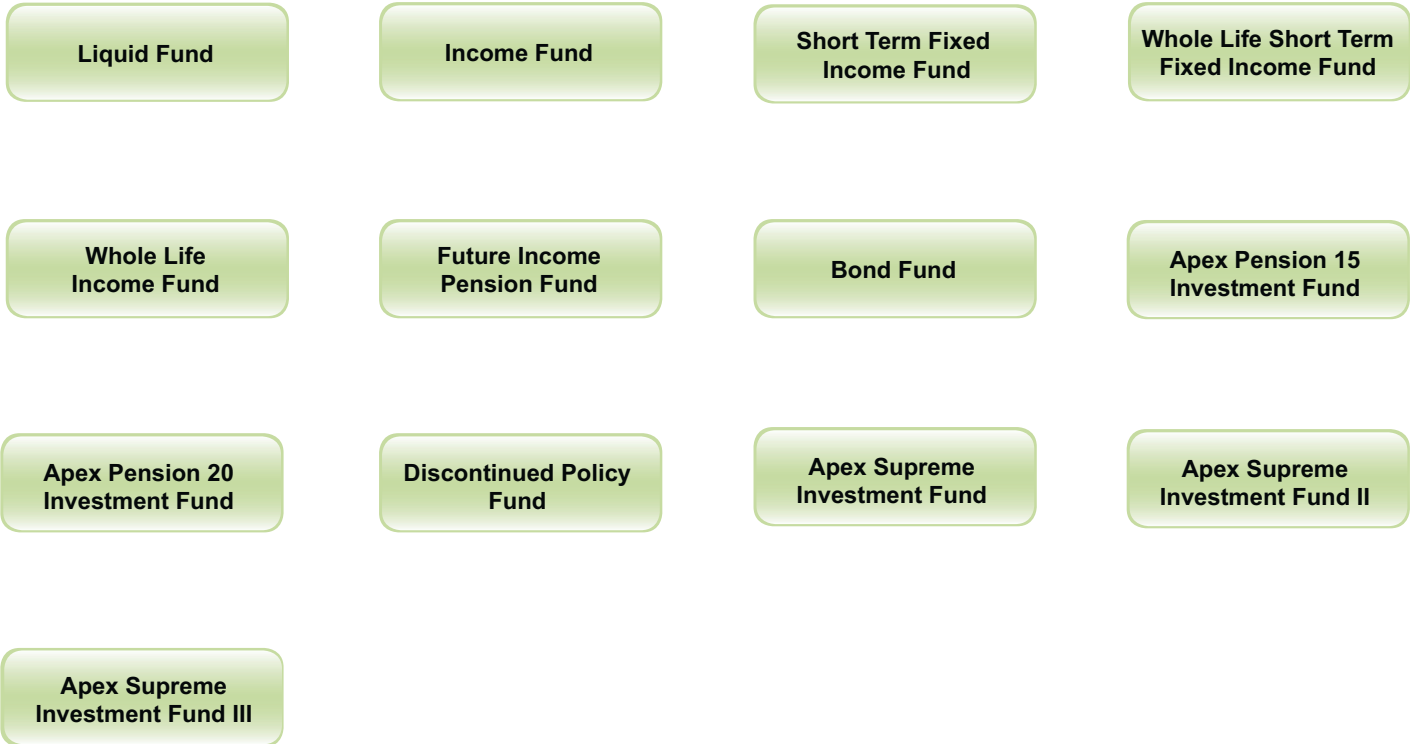


Equity Fund

Debt Fund

Hybrid Fund





Equity Fund

Debt Fund

Hybrid Fund

## Liquid Fund

ULIF 003 04/02/04 TLL 110

Fund Assure, Investment Report, July 2015

### Fund Details

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

**NAV as on 31 July, 15** : ₹20.9820

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

**Corpus as on 31 July, 15** : ₹15.00 Crs.

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

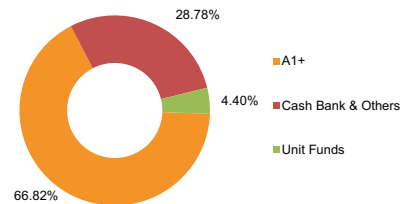
Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>66.82</b>
Punjab National Bank CD 04-Mar-16	A1+	9.54
Axis Bank CD 22-Sep-15	A1+	9.22
EXIM BANK CD 16-Mar-16	A1+	8.88
Andhra Bank CD 24-Mar-16	A1+	8.87
ICICI BANK CD 17-Jun-16	A1+	8.09
Canara Bank CD 09-Mar-16	A1+	7.62
Bank of India CD 09-Jun-16	A1+	7.49
REC Ltd. CP 21-Dec-15	A1+	7.10
<b>Unit Funds</b>		<b>4.40</b>
Religare Invesco Liquid Fund - Growth		4.40
<b>Cash Bank &amp; Others</b>		<b>28.78</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

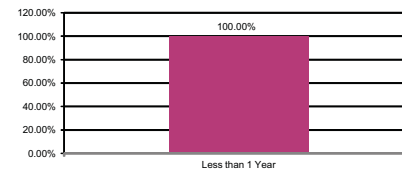
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	20.6018	2335.16	1.85%	2.07%
Last 6 Months	30-Jan-15	20.2243	2287.30	3.75%	4.21%
Last 1 Year	31-Jul-14	19.4480	2192.36	7.89%	8.72%
Last 2 Years	31-Jul-13	17.9634	1989.71	8.08%	9.45%
Last 3 Years	31-Jul-12	16.5494	1848.12	8.23%	8.85%
Last 4 Years	29-Jul-11	15.1862	1698.62	8.42%	8.84%
Last 5 Years	30-Jul-10	14.1926	1582.48	8.13%	8.54%
Since Inception	02-Mar-04	10.0000	1103.15	6.70%	6.98%

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

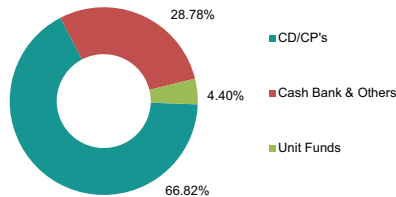
### Rating Profile



### Maturity Profile



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Income Fund

ULIF 002 04/02/04 TIL 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹20.9552

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

**Corpus as on 31 July, 15** : ₹82.45 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>61.74</b>
8.40% GOI 28-Jul-24	Sovereign	16.40
7.68% GOI 15-Dec-23	Sovereign	11.53
9.23% GOI 23-Dec-43	Sovereign	7.54
8.27% GOI 09-Jun-20	Sovereign	6.54
8.17% GOI 01-Dec-44	Sovereign	5.79
7.16% GOI 20-May-23	Sovereign	5.19
8.28% GOI 21-Sep-27	Sovereign	4.88
8.05% Gujarat SDL 25-Feb-25	Sovereign	3.84
6.25% GOI 02-Jan-18	Sovereign	0.04
<b>Corporate Bonds</b>		<b>36.32</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	5.66
2.00% Tata Steel Ltd. 23-Apr-22	AA	5.45
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	4.09
8.85% Yes Bank Ltd. 24-Feb-25	AA+	3.90
8.40% NPCIL 28-Nov-26	AAA	3.19

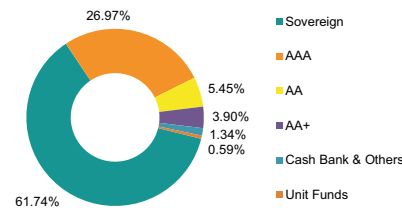
Instrument	Industry/Rating	% Of NAV
0.00% NABARD 01-Jan-19	AAA	2.76
9.43% IRFC Ltd. 23-May-18	AAA	2.51
8.70% IDFC Ltd. 20-May-25	AAA	2.47
8.75% SAIL 23-Apr-20	AAA	1.72
8.79% IRFC Ltd 04-May-30	AAA	1.26
9.00% EXIM Bank 10-Jan-19	AAA	1.12
8.14% NPCIL 25-Mar-26	AAA	0.84
8.14% NPCIL 25-Mar-28	AAA	0.84
9.39% PFC Ltd. 27-Aug-29	AAA	0.26
10.10% SBI 12-Sept-22	AAA	0.13
9.85% EXIM Bank 21-Mar-17	AAA	0.12
<b>Unit Funds</b>		<b>0.59</b>
Religare Invesco Liquid Fund - Growth		0.59
<b>Cash Bank &amp; Others</b>		<b>1.34</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

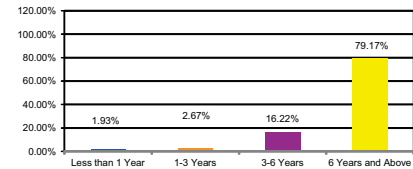
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	20.6954	2351.57	1.26%	1.63%
Last 6 Months	30-Jan-15	20.5004	2320.32	2.22%	3.00%
Last 1 Year	31-Jul-14	18.6800	2140.08	12.18%	11.68%
Last 2 Years	31-Jul-13	17.1954	1947.21	10.39%	10.79%
Last 3 Years	31-Jul-12	16.0494	1849.96	9.30%	8.91%
Last 4 Years	29-Jul-11	14.5721	1699.88	9.51%	8.89%
Last 5 Years	30-Jul-10	13.7021	1613.57	8.87%	8.17%
Since Inception	02-Mar-04	10.0000	1193.20	6.69%	6.27%

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

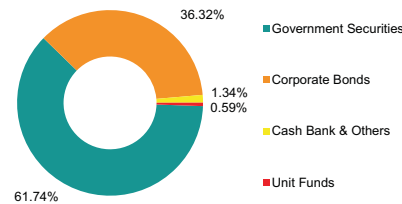
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

Fund Assure, Investment Report, July 2015

## 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.

**NAV as on 31 July, 15** : ₹19.1076

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

**Corpus as on 31 July, 15** : ₹18.98 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

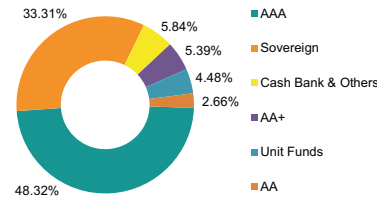
Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		
8.78% Haryana SDL 23-Jul-17	Sovereign	16.02
8.67% Karnataka SDL 18-Jul-17	Sovereign	15.98
7.49% GOI 16-Apr-17	Sovereign	1.31
<b>Corporate Bonds</b>		
7.65% REC Ltd. 31-Jan-16	AAA	8.40
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	7.97
8.38% SAIL Ltd. 16-Dec-17	AAA	7.92
9.15% IDFC Ltd. 19-Feb-16	AAA	7.41
9.40% NABARD 24-May-17	AAA	6.44
10% Bajaj Finance Ltd. 30-Mar-17	AA+	5.39
8.90% PFC Ltd. 21-Oct-17	AAA	5.34
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	4.84
9.30% Blue Dart Express Ltd. 20-Nov-17	AA	2.66
<b>Unit Funds</b>		
Religare Invesco Liquid Fund - Growth		4.48
<b>Cash Bank &amp; Others</b>		
		5.84
<b>Total</b>		<b>100.00</b>

## Fund Performance

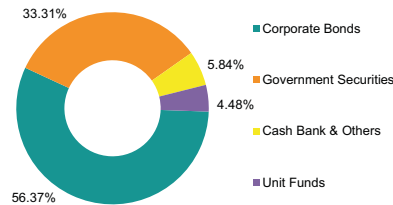
PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	18.7682	2447.39	1.81%	2.07%
Last 6 Months	30-Jan-15	18.4611	2399.57	3.50%	4.10%
Last 1 Year	31-Jul-14	17.5863	2277.00	8.65%	9.71%
Last 2 Years	31-Jul-13	16.0515	2057.14	9.11%	10.20%
Last 3 Years	31-Jul-12	14.8969	1917.32	8.65%	9.22%
Last 4 Years	29-Jul-11	13.6588	1760.21	8.75%	9.15%
Last 5 Years	30-Jul-10	12.9315	1655.29	8.12%	8.58%
Since Inception	01-Jul-06	10.0000	1242.00	7.39%	7.99%

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

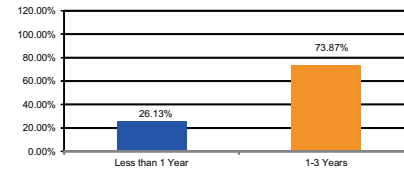
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

Fund Assure, Investment Report, July 2015

## 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.

**NAV as on 31 July, 15** : ₹18.6547

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

**Corpus as on 31 July, 15** : ₹125.29 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>34.54</b>
8.78% Haryana SDL 23-Jul-17	Sovereign	16.99
8.77% Karnataka SDL 21-Nov-16	Sovereign	11.69
8.67% Karnataka SDL 18-Jul-17	Sovereign	5.33
7.38% GOI 03-Sep-15	Sovereign	0.53
<b>Corporate Bonds</b>		<b>58.41</b>
9.30% Blue Dart Express Ltd. 20-Nov-17	AA	9.43
8.90% PFC Ltd. 21-Oct-17	AAA	6.39
10.60% LIC HOUSING FINANCE 06-Sep-16	AAA	4.09
9.28% REC Ltd. 15-Feb-17	AAA	4.05
8.25% SAIL Ltd. 06-May-18	AAA	3.99
8.43% IDFC Ltd. 02-Feb-18	AAA	3.68
9.43% IRFC Ltd. 23-May-18	AAA	3.30
10% Bajaj Finance Ltd. 30-Mar-17	AA+	3.27
9.25% REC Ltd. 27-Aug-17	AAA	3.25

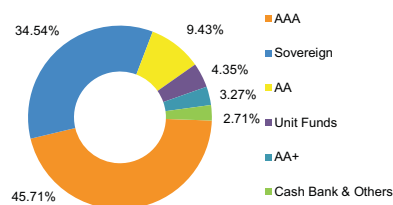
Instrument	Industry/Rating	% Of NAV
9.40% NABARD 24-May-17	AAA	3.09
8.38% SAIL Ltd. 16-Dec-17	AAA	2.80
9.20% IDFC 01-Oct-16	AAA	2.68
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	2.52
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	2.41
9.8% PFC Ltd 27-Sep-16	AAA	1.22
7.65% REC Ltd. 31-Jan-16	AAA	1.19
9.35% HDFC Ltd. 04-Mar-16	AAA	0.48
8.80% SAIL 26-Oct-15	AAA	0.48
9.60% HDFC Ltd. 07-Apr-16	AAA	0.08
<b>Unit Funds</b>		<b>4.35</b>
Religare Invesco Liquid Fund - Growth		4.35
<b>Cash Bank &amp; Others</b>		<b>2.71</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

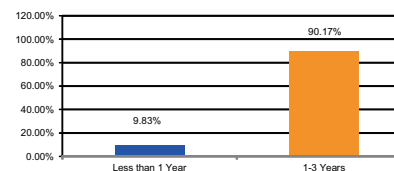
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	18.3036	2447.39	1.92%	2.07%
Last 6 Months	30-Jan-15	17.9867	2399.57	3.71%	4.10%
Last 1 Year	31-Jul-14	17.1054	2277.00	9.06%	9.71%
Last 2 Years	31-Jul-13	15.5964	2057.14	9.37%	10.20%
Last 3 Years	31-Jul-12	14.4325	1917.32	8.93%	9.22%
Last 4 Years	29-Jul-11	13.2342	1760.21	8.96%	9.15%
Last 5 Years	30-Jul-10	12.4217	1655.29	8.47%	8.58%
Since Inception	08-Jan-07	10.0000	1281.09	7.55%	8.11%

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

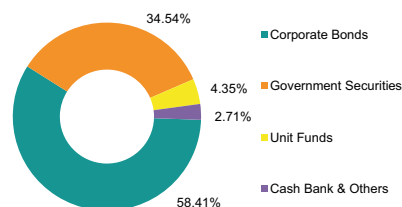
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹19.1195

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

**Corpus as on 31 July, 15** : ₹243.00 Crs.

## Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>62.55</b>
7.68% GOI 15-Dec-23	Sovereign	11.66
8.40% GOI 28-Jul-24	Sovereign	10.53
9.23% GOI 23-Dec-43	Sovereign	10.27
8.27% GOI 09-Jun-20	Sovereign	7.90
7.16% GOI 20-May-23	Sovereign	5.97
8.17% GOI 01-Dec-44	Sovereign	4.31
8.33% GOI 09-Jul-26	Sovereign	4.14
8.28% GOI 21-Sep-27	Sovereign	4.11
8.05% Gujarat SDL 25-Feb-25	Sovereign	3.66
<b>Corporate Bonds</b>		<b>34.68</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	5.86
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.62
8.85% Yes Bank Ltd. 24-Feb-25	AA+	3.72
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.36
8.40% NPCIL 28-Nov-26	AAA	2.91

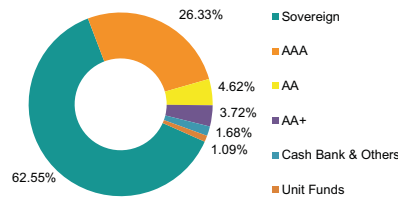
Instrument	Industry/Rating	% Of NAV
8.70% IDFC Ltd. 20-May-25	AAA	2.39
9.39% PFC Ltd. 27-Aug-29	AAA	1.91
0.00% NABARD 01-Jan-19	AAA	1.87
9.43% IRFC Ltd. 23-May-18	AAA	1.70
8.90% PGC Ltd. 25-Feb-19	AAA	1.26
9.30% PGC Ltd. 28-Jun-21	AAA	0.85
9.30% SAIL 25-May-19	AAA	0.85
8.14% NPCIL 25-Mar-28	AAA	0.82
9.30% PGC LTD. 28-Jun-20	AAA	0.80
8.14% NPCIL 25-Mar-26	AAA	0.74
8.75% SAIL 23-Apr-20	AAA	0.42
8.90% PFC Ltd. 21-Oct-17	AAA	0.33
9.18% PFC Ltd 15-Apr-21	AAA	0.25
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
<b>Unit Funds</b>		<b>1.09</b>
Religare Invesco Liquid Fund - Growth		1.09
<b>Cash Bank &amp; Others</b>		<b>1.68</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

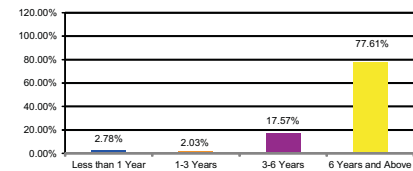
PERIOD	DATE	NAV	Crissil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	18.8623	2351.57	1.36%	1.63%
Last 6 Months	30-Jan-15	18.6697	2320.32	2.41%	3.00%
Last 1 Year	31-Jul-14	16.9692	2140.08	12.67%	11.68%
Last 2 Years	31-Jul-13	15.5703	1947.21	10.81%	10.79%
Last 3 Years	31-Jul-12	14.4753	1849.96	9.72%	8.91%
Last 4 Years	29-Jul-11	13.1511	1699.88	9.81%	8.89%
Last 5 Years	30-Jul-10	12.3580	1613.57	9.12%	8.17%
Since Inception	08-Jan-07	10.0000	1298.79	7.86%	7.38%

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

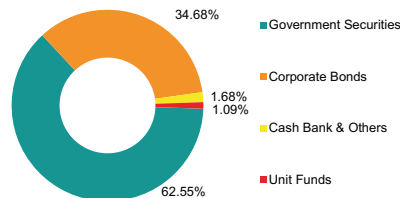
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Income Pension Fund

ULIF 022 04/02/08 FIP 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹17.5508

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

**Corpus as on 31 July, 15** : ₹25.88 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

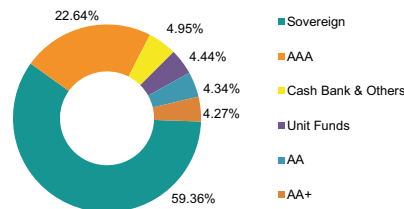
Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>59.36</b>
7.68% GOI 15-Dec-23	Sovereign	13.50
8.28% GOI 21-Sep-27	Sovereign	11.59
8.17% GOI 01-Dec-44	Sovereign	9.31
9.23% GOI 23-Dec-43	Sovereign	8.83
8.27% GOI 09-Jun-20	Sovereign	6.58
8.40% GOI 28-Jul-24	Sovereign	5.16
8.05% Gujarat SDL 25-Feb-25	Sovereign	4.20
10.18% GOI 11-Sep-26	Sovereign	0.20
<b>Corporate Bonds</b>		<b>31.25</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	6.40
9.35% HDFC Ltd. 04-Mar-16	AAA	4.66
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.34
8.85% Yes Bank Ltd. 24-Feb-25	AA+	4.27
8.40% NPCIL 28-Nov-26	AAA	3.52
9.48% REC Ltd. 10-Aug-21	AAA	2.43
8.70% IDFC Ltd. 20-May-25	AAA	2.36
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	1.26
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	1.25
8.14% NPCIL 25-Mar-26	AAA	0.77
<b>Unit Funds</b>		<b>4.44</b>
Religare Invesco Liquid Fund - Growth		4.44
<b>Cash Bank &amp; Others</b>		<b>4.95</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

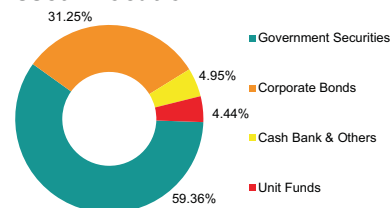
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	17.3098	2351.57	1.39%	1.63%
Last 6 Months	30-Jan-15	17.1403	2320.32	2.39%	3.00%
Last 1 Year	31-Jul-14	15.6065	2140.08	12.46%	11.68%
Last 2 Years	31-Jul-13	14.3649	1947.21	10.53%	10.79%
Last 3 Years	31-Jul-12	13.4014	1849.96	9.41%	8.91%
Last 4 Years	29-Jul-11	12.2853	1699.88	9.33%	8.89%
Last 5 Years	30-Jul-10	11.6663	1613.57	8.51%	8.17%
Since Inception	04-Feb-08	10.0000	1404.20	7.80%	7.36%

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

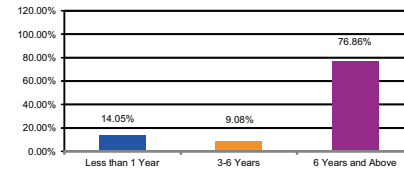
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Bond Fund

ULIF 030 12/01/09 IBF 110

Fund Assure, Investment Report, July 2015

## 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.

**NAV as on 31 July, 15** : ₹16.2803

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

**Corpus as on 31 July, 15** : ₹12.12 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

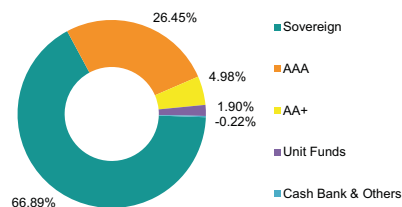
Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b> <b>66.89</b>		
7.68% GOI 15-Dec-23	Sovereign	12.26
8.27% GOI 09-Jun-20	Sovereign	10.28
8.17% GOI 01-Dec-44	Sovereign	10.23
9.23% GOI 23-Dec-43	Sovereign	10.13
8.33% GOI 09-Jul-26	Sovereign	9.23
8.40% GOI 28-Jul-24	Sovereign	6.61
8.05% Gujarat SDL 25-Feb-25	Sovereign	4.90
8.28% GOI 21-Sep-27	Sovereign	3.02
10.70% GOI 22-Apr-20	Sovereign	0.23
<b>Corporate Bonds</b> <b>31.43</b>		
8.49% NTPC Ltd. 25-Mar-25	AAA	7.04
9.35% HDFC Ltd. 04-Mar-16	AAA	4.98
8.85% Yes Bank Ltd. 24-Feb-25	AA+	4.98
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	4.49
8.40% NPCIL 28-Nov-26	AAA	3.34
8.70% IDFC Ltd. 20-May-25	AAA	2.52
9.39% PFC Ltd. 27-Aug-29	AAA	1.78
8.14% NPCIL 25-Mar-26	AAA	0.82
8.14% NPCIL 25-Mar-28	AAA	0.82
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.67
<b>Unit Funds</b> <b>1.90</b>		
Religare Invesco Liquid Fund - Growth		1.90
<b>Cash Bank &amp; Others</b> <b>-0.22</b>		
<b>Total</b>		<b>100.00</b>

## Fund Performance

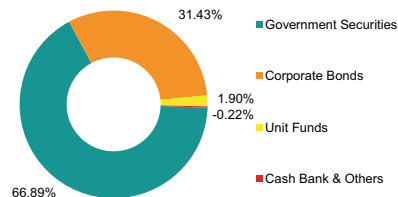
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	16.0777	2351.57	1.26%	1.63%
Last 6 Months	30-Jan-15	15.9367	2320.32	2.16%	3.00%
Last 1 Year	31-Jul-14	14.5440	2140.08	11.94%	11.68%
Last 2 Years	31-Jul-13	13.4303	1947.21	10.10%	10.79%
Last 3 Years	31-Jul-12	12.6023	1849.96	8.91%	8.91%
Last 4 Years	29-Jul-11	11.5939	1699.88	8.86%	8.89%
Last 5 Years	30-Jul-10	11.1009	1613.57	7.96%	8.17%
Since Inception	12-Jan-09	10.0000	1503.68	7.72%	7.33%

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

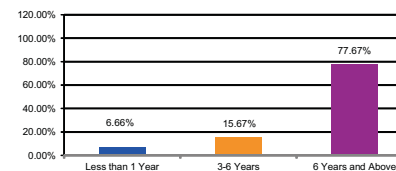
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 15 Investment Fund

ULIF 040 20/01/10 PI3 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹9.9952

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹0.002 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

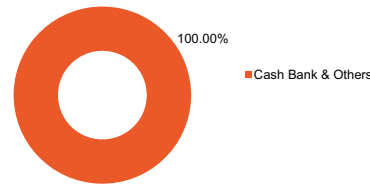
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Fund Performance

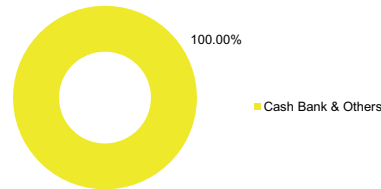
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	9.9957	-0.01%
Last 6 Months	30-Jan-15	10.0165	-0.21%
Last 1 Year	31-Jul-14	10.0128	-0.18%
Last 2 Years	31-Jul-13	10.0655	-0.35%
Last 3 Years	31-Jul-12	10.0079	-0.04%
Last 4 Years	29-Jul-11	10.0213	-0.07%
Last 5 Years	30-Jul-10	10.0229	-0.06%
Since Inception	20-Jan-10	10.0000	-0.01%

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

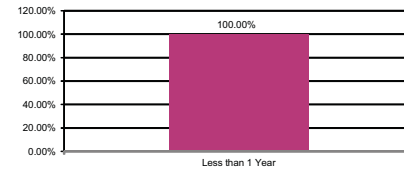
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Investment Fund

ULIF 041 20/01/10 PI4 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹9.9967

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹0.03 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

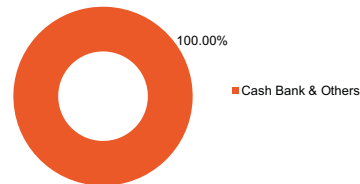
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Fund Performance

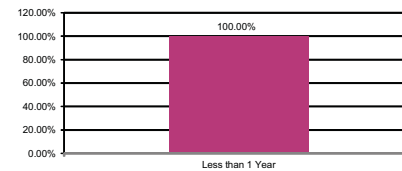
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	9.9957	0.01%
Last 6 Months	30-Jan-15	9.9953	0.01%
Last 1 Year	31-Jul-14	10.0032	-0.06%
Last 2 Years	31-Jul-13	10.0006	-0.02%
Last 3 Years	31-Jul-12	10.0042	-0.02%
Last 4 Years	29-Jul-11	9.9243	0.18%
Last 5 Years	30-Jul-10	10.0128	-0.03%
Since Inception	20-Jan-10	10.0000	-0.01%

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

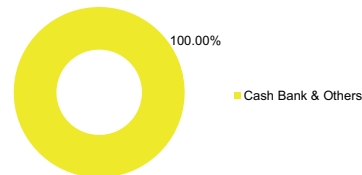
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

Fund Assure, Investment Report, July 2015

### Fund Details

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

**NAV as on 31 July, 15** : ₹14.4433

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹637.19 Crs.

### Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		
Axis Bank CD 22-Sep-15	A1+	7.19
REC Ltd. CP 21-Dec-15	A1+	7.13
EXIM BANK CD 16-Mar-16	A1+	6.96
HDFC Ltd CP 04-Nov-15	A1+	3.84
ICICI BANK CD 05-Nov-15	A1+	3.84
Canara Bank CD 15-Dec-15	A1+	3.81
Bank of India CD 04-Mar-16	A1+	3.74
Andhra Bank CD 09-Jun-16	A1+	3.67
HDFC Ltd. CP 20-Jul-16	A1+	3.62
Canara Bank CD 09-Mar-16	A1+	3.26
Andhra Bank CD 24-Mar-16	A1+	3.22
Bank of India CD 09-Jun-16	A1+	3.20

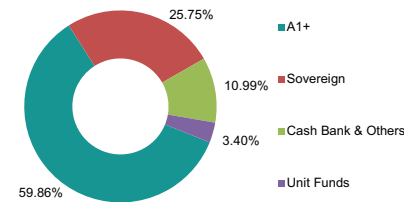
Instrument	Industry/Rating	% Of NAV
Punjab National Bank CD 04-Mar-16	A1+	3.19
ICICI BANK CD 17-Jun-16	A1+	3.18
<b>Treasury Bills</b>		<b>25.75</b>
364 Days Tbill 09-Jun-16	Sovereign	7.37
364 Days Tbill 23-Jun-16	Sovereign	7.35
364 Days Tbill 21-Jul-16	Sovereign	7.29
364 Days Tbill 05-Apr-16	Sovereign	3.73
<b>Unit Funds</b>		<b>3.40</b>
Kotak Liquid-Plan A -(Growth)		3.40
<b>Cash Bank &amp; Others</b>		<b>10.99</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

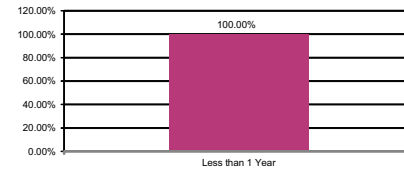
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	14.1483	2.09%
Last 6 Months	30-Jan-15	13.8577	4.23%
Last 1 Year	31-Jul-14	13.2657	8.88%
Last 2 Years	31-Jul-13	12.1381	9.08%
Last 3 Years	31-Jul-12	11.1929	8.87%
Last 4 Years	29-Jul-11	10.3049	8.81%
Since Inception	07-Jan-11	10.0000	8.39%

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

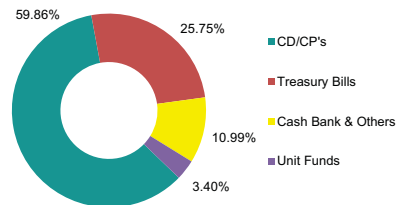
### Rating Profile



### Maturity Profile



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹10.0067

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹0.23 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

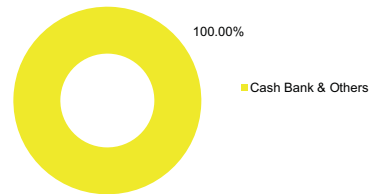
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Fund Performance

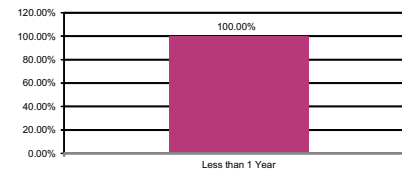
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	10.0167	-0.10%
Last 6 Months	30-Jan-15	10.0064	0.00%
Last 1 Year	31-Jul-14	10.0091	-0.02%
Last 2 Years	31-Jul-13	10.0073	0.00%
Last 3 Years	31-Jul-12	10.0145	-0.03%
Last 4 Years	29-Jul-11	9.9930	0.03%
Since Inception	01-Feb-11	10.0000	0.01%

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

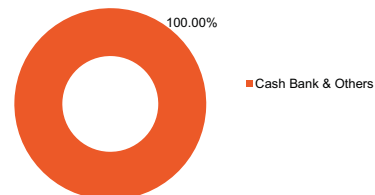
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund II

ULIF 056 01/07/11 SI2 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹10.0208

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹0.46 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

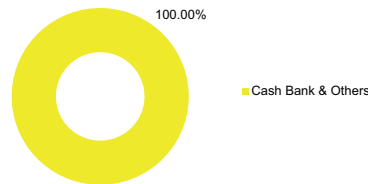
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Fund Performance

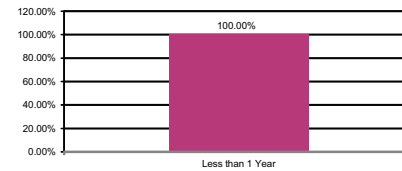
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	9.9988	0.22%
Last 6 Months	30-Jan-15	10.0062	0.15%
Last 1 Year	31-Jul-14	10.0213	0.00%
Last 2 Years	31-Jul-13	10.0167	0.02%
Last 3 Years	31-Jul-12	10.0170	0.01%
Last 4 Years	29-Jul-11	10.0200	0.00%
Since Inception	01-Jul-11	10.0000	0.05%

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

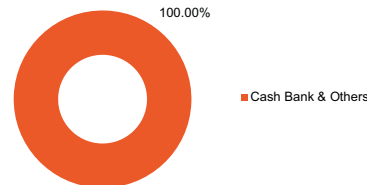
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Investment Fund III

ULIF 058 01/11/11 SI3 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹9.9963

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹0.04 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

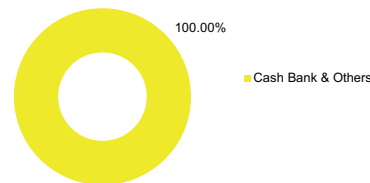
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
<b>Total</b>		<b>100.00</b>

## Fund Performance

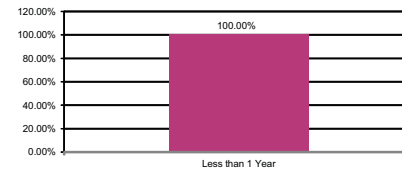
PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	10.0104	-0.14%
Last 6 Months	30-Jan-15	10.0565	-0.60%
Last 1 Year	31-Jul-14	9.9951	0.01%
Last 2 Years	31-Jul-13	10.0006	-0.02%
Last 3 Years	31-Jul-12	9.9946	0.01%
Since Inception	1-Nov-11	10.0000	-0.01%

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

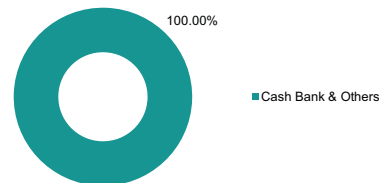
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Fund Assure, Investment Report, July 2015

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



Equity Fund

Debt Fund

Hybrid Fund

# Aggressive Growth Fund

ULIF 006 01/07/06 TAL 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹24.4954

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

**Corpus as on 31 July, 15** : ₹188.34 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	23.6076	3.76%	3.23%
Last 6 Months	30-Jan-15	24.6849	-0.77%	-1.33%
Last 1 Year	31-Jul-14	21.4835	14.02%	9.66%
Last 2 Years	31-Jul-13	16.4578	22.00%	17.13%
Last 3 Years	31-Jul-12	15.5146	16.44%	14.63%
Last 4 Years	29-Jul-11	15.8728	11.46%	10.58%
Last 5 Years	30-Jul-10	15.7256	9.27%	9.03%
Since Inception	01-Jul-06	10.0000	10.36%	9.91%

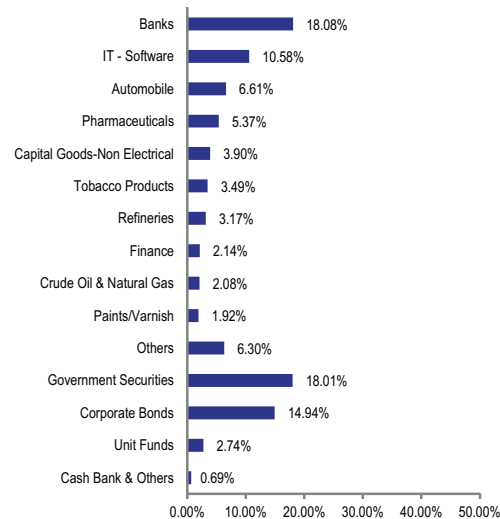
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

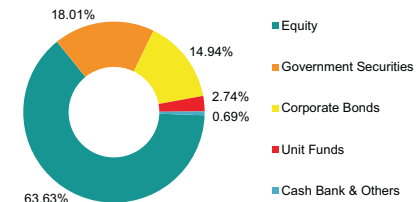
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>63.63</b>
HDFC Bank Ltd.	Banks	6.79
Infosys Technologies Ltd.	IT - Software	5.97
ICICI Bank Ltd.	Banks	3.72
ITC Ltd.	Tobacco Products	3.49
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.22
Reliance Industries Ltd.	Refineries	3.17
Tata Consultancy Services Ltd.	IT - Software	2.83
Tata Motors Ltd.	Automobile	2.36
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.17
HDFC Ltd.	Finance	2.14
Asian Paints Ltd.	Paints/Varnish	1.92
Axis Bank Ltd.	Banks	1.87
State Bank of India	Banks	1.87
Maruti Suzuki India Ltd.	Automobile	1.76
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.55
Other Equity		18.80
<b>Government Securities</b>		<b>18.01</b>
8.40% GOI 28-Jul-24	Sovereign	4.36
9.23% GOI 23-Dec-43	Sovereign	3.37
7.80% GOI 03-May-20	Sovereign	2.27
8.27% GOI 09-Jun-20	Sovereign	2.18
8.83% GOI 25-Nov-23	Sovereign	1.68
7.88% GOI 19-Mar-30	Sovereign	1.34
7.68% GOI 15-Dec-23	Sovereign	1.09

Instrument	Industry/Rating	% Of NAV
8.79% GOI 08-Nov-21	Sovereign	0.96
8.15% GOI 24-Nov-26	Sovereign	0.50
8.97% GOI 05-Dec-30	Sovereign	0.27
<b>Corporate Bonds</b>		<b>14.94</b>
8.57% REC Ltd. 21-Dec-24	AAA	2.84
9.30% SAIL 25-May-19	AAA	2.02
9.35% PGC Ltd. 29-Aug-22	AAA	1.67
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.19
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	1.16
9.09% IRFC Ltd. 29-Mar-26	AAA	1.12
9.61% PFC Ltd. 29-Jun-21	AAA	0.95
8.49% NTPC Ltd. 25-Mar-25	AAA	0.77
9.70% GE Shipping 02-Feb-21	AAA	0.56
8.94% PFC Ltd. 25-Mar-28	AAA	0.55
8.84% PFC Ltd. 04-Mar-23	AAA	0.54
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.54
9.60% HDFC Ltd. 07-Apr-16	AAA	0.48
9.8% PFC Ltd 27-Sep-16	AAA	0.32
9.35% PGC Ltd. 29-Aug-20	AAA	0.11
9.15% IDFC Ltd. 19-Feb-16	AAA	0.11
<b>Unit Funds</b>		<b>2.74</b>
Religare Invesco Liquid Fund - Growth		2.74
<b>Cash Bank &amp; Others</b>		<b>0.69</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Stable Growth Fund

ULIF 007 01/07/06 TSL 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹22.8389

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

**Corpus as on 31 July, 15** : ₹25.22 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	22.2444	2.67%	2.61%
Last 6 Months	30-Jan-15	22.9493	-0.48%	0.34%
Last 1 Year	31-Jul-14	20.4220	11.83%	10.43%
Last 2 Years	31-Jul-13	17.1282	15.47%	14.69%
Last 3 Years	31-Jul-12	15.8240	13.01%	12.43%
Last 4 Years	29-Jul-11	15.5484	10.09%	9.93%
Last 5 Years	30-Jul-10	15.0716	8.67%	8.70%
Since Inception	01-Jul-06	10.0000	9.51%	8.90%

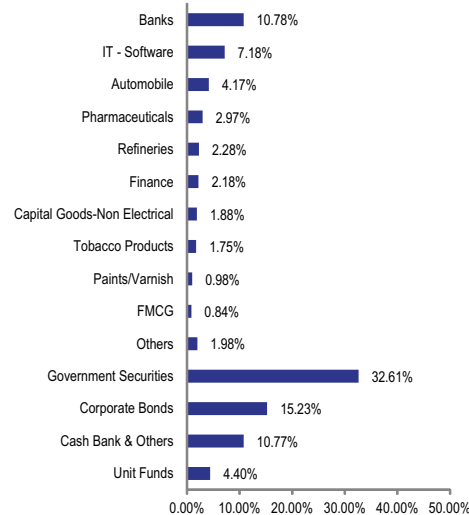
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

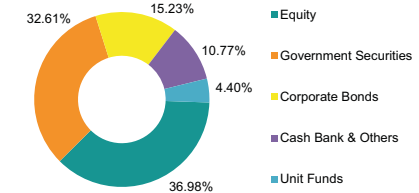
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>36.98</b>
HDFC Bank Ltd.	Banks	5.38
Infosys Technologies Ltd.	IT - Software	4.53
Reliance Industries Ltd.	Refineries	2.28
ICICI Bank Ltd.	Banks	2.25
HDFC Ltd.	Finance	2.18
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.88
ITC Ltd.	Tobacco Products	1.75
Tata Consultancy Services Ltd.	IT - Software	1.71
Tata Motors Ltd.	Automobile	1.45
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.28
State Bank of India	Banks	1.19
Axis Bank Ltd.	Banks	1.11
Maruti Suzuki India Ltd.	Automobile	1.10
Asian Paints Ltd.	Paints/Varnish	0.98
Mahindra and Mahindra Ltd.	Automobile	0.87
Other Equity		7.05

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>32.61</b>
8.40% GOI 28-Jul-24	Sovereign	10.18
9.23% GOI 23-Dec-43	Sovereign	6.70
8.15% GOI 24-Nov-26	Sovereign	5.31
8.27% GOI 09-Jun-20	Sovereign	4.62
8.79% GOI 08-Nov-21	Sovereign	4.39
7.88% GOI 19-Mar-30	Sovereign	1.42
<b>Corporate Bonds</b>		<b>15.23</b>
9.57% IRFC Ltd. 31-May-21	AAA	7.98
8.84% PFC Ltd. 04-Mar-23	AAA	4.45
8.57% REC Ltd. 21-Dec-24	AAA	2.80
<b>Unit Funds</b>		<b>4.40</b>
Religare Invesco Liquid Fund - Growth		4.40
<b>Cash Bank &amp; Others</b>		<b>10.77</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹24.5016

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

**Corpus as on 31 July, 15** : ₹388.35 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	23.4248	4.60%	3.36%
Last 6 Months	30-Jan-15	24.4086	0.38%	-0.99%
Last 1 Year	31-Jul-14	20.9754	16.81%	10.92%
Last 2 Years	31-Jul-13	16.0254	23.65%	18.01%
Last 3 Years	31-Jul-12	14.6897	18.59%	14.64%
Last 4 Years	29-Jul-11	14.7743	13.48%	10.71%
Last 5 Years	30-Jul-10	14.2751	11.41%	9.17%
Since Inception	08-Jan-07	10.0000	11.03%	8.73%

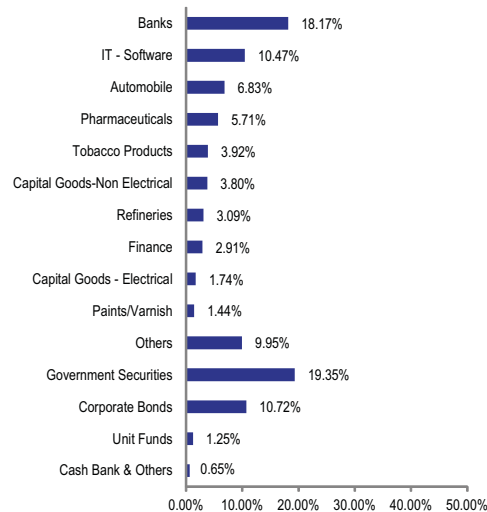
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

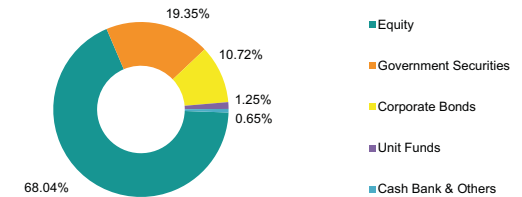
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>68.04</b>
HDFC Bank Ltd.	Banks	6.43
Infosys Technologies Ltd.	IT - Software	5.44
ITC Ltd.	Tobacco Products	3.92
ICICI Bank Ltd.	Banks	3.88
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.48
Reliance Industries Ltd.	Refineries	3.09
HDFC Ltd.	Finance	2.91
Tata Consultancy Services Ltd.	IT - Software	2.90
Tata Motors Ltd.	Automobile	2.15
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.10
Axis Bank Ltd.	Banks	1.98
State Bank of India	Banks	1.94
Mahindra and Mahindra Ltd.	Automobile	1.68
IndusInd Bank Ltd.	Banks	1.51
Maruti Suzuki India Ltd.	Automobile	1.48
Other Equity		23.13
<b>Government Securities</b>		<b>19.35</b>
8.40% GOI 28-Jul-24	Sovereign	6.33
7.68% GOI 15-Dec-23	Sovereign	4.03
8.83% GOI 25-Nov-23	Sovereign	2.66
8.27% GOI 09-Jun-20	Sovereign	2.32
9.23% GOI 23-Dec-43	Sovereign	1.94

Instrument	Industry/Rating	% Of NAV
7.88% GOI 19-Mar-30	Sovereign	1.31
8.15% GOI 24-Nov-26	Sovereign	0.61
8.17% GOI 01-Dec-44	Sovereign	0.15
<b>Corporate Bonds</b>		<b>10.72</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	2.62
8.84% PFC Ltd. 04-Mar-23	AAA	2.60
8.57% REC Ltd. 21-Dec-24	AAA	1.61
8.94% PFC Ltd. 25-Mar-28	AAA	0.80
9.70% GE Shipping 18-Jan-23	AAA	0.77
9.25% PGC Ltd. 26-Dec-20	AAA	0.73
2.00% Tata Steel Ltd. 23-Apr-22	AA	0.29
9.8% PFC Ltd 27-Sep-16	AAA	0.29
9.09% IRFC Ltd. 29-Mar-26	AAA	0.27
9.25% REC Ltd. 27-Aug-17	AAA	0.26
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	0.18
9.44% PFC Ltd. 23-Sep-21	AAA	0.13
8.84% PGC Ltd. 21-Oct-18	AAA	0.07
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.06
8.65% PFC Ltd. 15-Jun-20	AAA	0.03
<b>Unit Funds</b>		<b>1.25</b>
Religare Invesco Liquid Fund - Growth		1.25
<b>Cash Bank &amp; Others</b>		<b>0.65</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Stable Growth Fund

ULIF 011 04/01/07 WLS 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹20.7150

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

**Corpus as on 31 July, 15** : ₹82.78 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	20.0871	3.13%	2.70%
Last 6 Months	30-Jan-15	20.5964	0.58%	0.55%
Last 1 Year	31-Jul-14	18.1119	14.37%	11.21%
Last 2 Years	31-Jul-13	14.8912	17.94%	15.23%
Last 3 Years	31-Jul-12	13.7616	14.61%	12.44%
Last 4 Years	29-Jul-11	13.3625	11.58%	10.01%
Last 5 Years	30-Jul-10	12.7945	10.12%	8.79%
Since Inception	08-Jan-07	10.0000	8.88%	8.21%

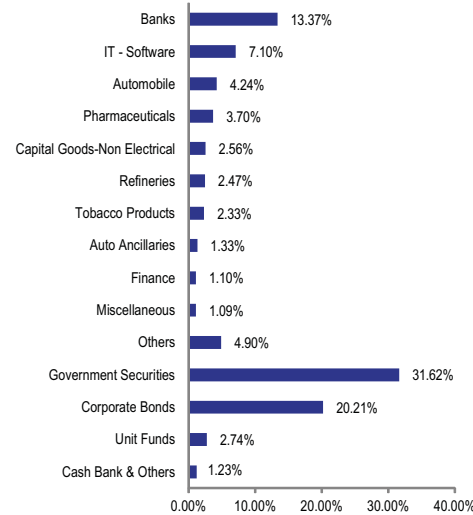
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

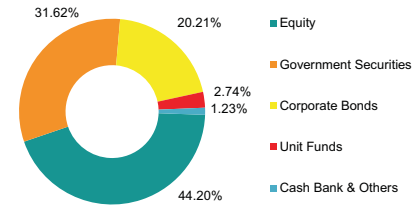
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>44.20</b>
HDFC Bank Ltd.	Banks	4.43
Infosys Technologies Ltd.	IT - Software	3.32
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.56
ICICI Bank Ltd.	Banks	2.54
Reliance Industries Ltd.	Refineries	2.47
ITC Ltd.	Tobacco Products	2.33
Tata Consultancy Services Ltd.	IT - Software	2.21
Tata Motors Ltd.	Automobile	1.47
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.43
IndusInd Bank Ltd.	Banks	1.42
Yes Bank Ltd.	Banks	1.37
State Bank of India	Banks	1.27
Axis Bank Ltd.	Banks	1.24
HDFC Ltd.	Finance	1.10
AIA Engineering Ltd.	Miscellaneous	1.09
Other Equity		13.93
<b>Government Securities</b>		<b>31.62</b>
8.40% GOI 28-Jul-24	Sovereign	10.90
7.68% GOI 15-Dec-23	Sovereign	5.22
9.23% GOI 23-Dec-43	Sovereign	4.37

Instrument	Industry/Rating	% Of NAV
8.27% GOI 09-Jun-20	Sovereign	3.28
8.83% GOI 25-Nov-23	Sovereign	2.95
7.88% GOI 19-Mar-30	Sovereign	2.12
8.15% GOI 24-Nov-26	Sovereign	1.46
8.79% GOI 08-Nov-21	Sovereign	0.83
8.17% GOI 01-Dec-44	Sovereign	0.50
<b>Corporate Bonds</b>		<b>20.21</b>
8.84% PFC Ltd. 04-Mar-23	AAA	3.45
8.57% REC Ltd. 21-Dec-24	AAA	3.29
8.19% IRFC Ltd. 27-Apr-19	AAA	3.01
9.35% PGC Ltd. 29-Aug-22	AAA	2.53
9.97% IL&FS 28-Sep-16	AAA	2.46
8.49% NTPC Ltd. 25-Mar-25	AAA	1.82
9.30% PGC Ltd. 28-Jun-21	AAA	1.57
9.70% GE Shipping 18-Jan-23	AAA	1.29
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.79
<b>Unit Funds</b>		<b>2.74</b>
Religare Invesco Liquid Fund - Growth		2.74
<b>Cash Bank &amp; Others</b>		<b>1.23</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹14.7174

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

**Corpus as on 31 July, 15** : ₹4.40 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	14.1053	4.34%	3.36%
Last 6 Months	30-Jan-15	14.8936	-1.18%	-0.99%
Last 1 Year	31-Jul-14	13.0044	13.17%	10.92%
Last 2 Years	31-Jul-13	10.3744	19.11%	18.01%
Last 3 Years	31-Jul-12	9.6628	15.06%	14.64%
Last 4 Years	29-Jul-11	9.8632	10.52%	10.71%
Last 5 Years	30-Jul-10	9.7092	8.67%	9.17%
Since Inception	15-Oct-07	10.0000	5.08%	6.12%

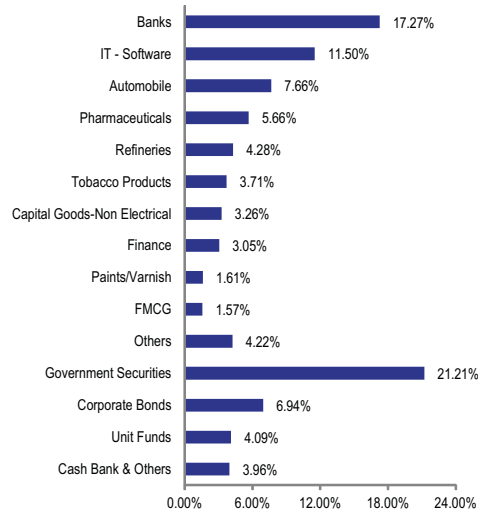
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

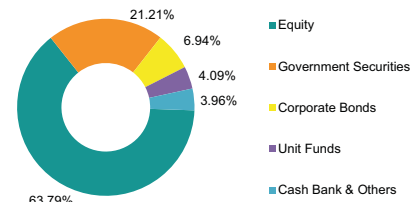
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>63.79</b>
HDFC Bank Ltd.	Banks	8.34
Infosys Technologies Ltd.	IT - Software	6.59
Reliance Industries Ltd.	Refineries	4.28
ICICI Bank Ltd.	Banks	3.95
ITC Ltd.	Tobacco Products	3.71
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.26
Tata Motors Ltd.	Automobile	3.12
Tata Consultancy Services Ltd.	IT - Software	3.08
HDFC Ltd.	Finance	3.05
Maruti Suzuki India Ltd.	Automobile	2.71
State Bank of India	Banks	2.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.28
Axis Bank Ltd.	Banks	1.96
Tech Mahindra Ltd.	IT - Software	1.83

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.61
Other Equity		11.69
<b>Government Securities</b>		<b>21.21</b>
8.15% GOI 24-Nov-26	Sovereign	9.61
9.23% GOI 23-Dec-43	Sovereign	3.58
8.79% GOI 08-Nov-21	Sovereign	3.53
8.83% GOI 25-Nov-23	Sovereign	2.62
8.40% GOI 28-Jul-24	Sovereign	1.87
<b>Corporate Bonds</b>		<b>6.94</b>
8.84% PFC Ltd. 04-Mar-23	AAA	4.64
8.57% REC Ltd. 21-Dec-24	AAA	2.30
<b>Unit Funds</b>		<b>4.09</b>
Religare Invesco Liquid Fund - Growth		4.09
<b>Cash Bank &amp; Others</b>		<b>3.96</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹16.4690

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

**Corpus as on 31 July, 15** : ₹0.58 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

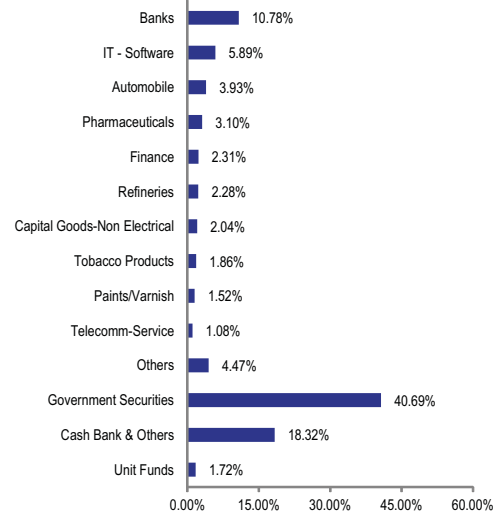
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	15.9527	3.24%	2.70%
Last 6 Months	30-Jan-15	16.3816	0.53%	0.55%
Last 1 Year	31-Jul-14	14.6481	12.43%	11.21%
Last 2 Years	31-Jul-13	12.3410	15.52%	15.23%
Last 3 Years	31-Jul-12	11.4964	12.73%	12.44%
Last 4 Years	29-Jul-11	11.3733	9.70%	10.01%
Last 5 Years	30-Jul-10	11.1324	8.15%	8.79%
Since Inception	15-Oct-07	10.0000	6.61%	6.65%

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

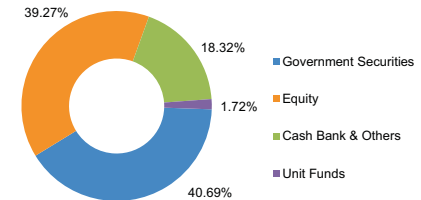
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		
HDFC Bank Ltd.	Banks	4.41
Infosys Technologies Ltd.	IT - Software	3.34
ICICI Bank Ltd.	Banks	2.35
HDFC Ltd.	Finance	2.31
Reliance Industries Ltd.	Refineries	2.28
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.04
ITC Ltd.	Tobacco Products	1.86
Tata Consultancy Services Ltd.	IT - Software	1.82
Maruti Suzuki India Ltd.	Automobile	1.72
Asian Paints Ltd.	Paints/Varnish	1.52
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.35
State Bank of India	Banks	1.26
Axis Bank Ltd.	Banks	1.19
Tata Motors Ltd.	Automobile	1.16
Bharti Airtel Ltd.	Telecomm-Service	1.08
Other Equity		9.60
<b>Government Securities</b>		
8.15% GOI 24-Nov-26	Sovereign	29.50
9.23% GOI 23-Dec-43	Sovereign	5.82
8.79% GOI 08-Nov-21	Sovereign	5.36
<b>Unit Funds</b>		
Religare Invesco Liquid Fund - Growth		1.72
<b>Cash Bank &amp; Others</b>		
		<b>18.32</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110

Fund Assure, Investment Report, July 2015

## 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

**NAV as on 31 July, 15** : ₹16.5231

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

**Corpus as on 31 July, 15** : ₹4.51 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Fund Performance

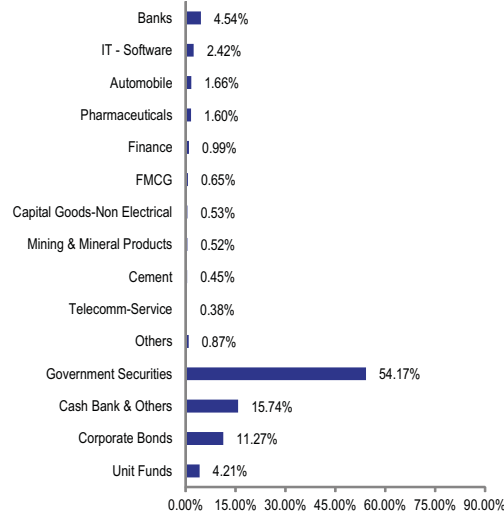
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	16.2940	1.41%	2.03%
Last 6 Months	30-Jan-15	16.4096	0.69%	2.08%
Last 1 Year	31-Jul-14	15.0576	9.73%	11.50%
Last 2 Years	31-Jul-13	13.5877	10.27%	12.45%
Last 3 Years	31-Jul-12	12.9238	8.53%	10.23%
Last 4 Years	29-Jul-11	12.2226	7.83%	9.31%
Last 5 Years	30-Jul-10	11.8156	6.94%	8.40%
Since Inception	15-Oct-07	10.0000	6.65%	7.18%

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

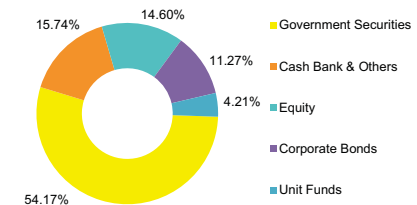
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.60</b>
HDFC Bank Ltd.	Banks	1.64
Infosys Technologies Ltd.	IT - Software	1.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.26
ICICI Bank Ltd.	Banks	1.05
HDFC Ltd.	Finance	0.99
Maruti Suzuki India Ltd.	Automobile	0.86
Tata Consultancy Services Ltd.	IT - Software	0.82
Hindustan Unilever Ltd.	FMCG	0.65
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.53
Coal India Ltd	Mining & Mineral Products	0.52
Axis Bank Ltd.	Banks	0.44
Yes Bank Ltd.	Banks	0.39
Bharti Airtel Ltd.	Telecomm-Service	0.38
IndusInd Bank Ltd.	Banks	0.37
State Bank of India	Banks	0.35
Other Equity		3.02
<b>Government Securities</b>		<b>54.17</b>
8.15% GOI 24-Nov-26	Sovereign	29.91
9.23% GOI 23-Dec-43	Sovereign	7.74
8.79% GOI 08-Nov-21	Sovereign	7.35
7.68% GOI 15-Dec-23	Sovereign	4.77
8.83% GOI 25-Nov-23	Sovereign	4.41
<b>Corporate Bonds</b>		<b>11.27</b>
8.84% PFC Ltd. 04-Mar-23	AAA	6.79
8.57% REC Ltd. 21-Dec-24	AAA	4.48
<b>Unit Funds</b>		<b>4.21</b>
Religare Invesco Liquid Fund - Growth		4.21
<b>Cash Bank &amp; Others</b>		<b>15.74</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

Fund Assure, Investment Report, July 2015

## 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.

**NAV as on 31 July, 15** : ₹16.1564

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

**Corpus as on 31 July, 15** : ₹2.88 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

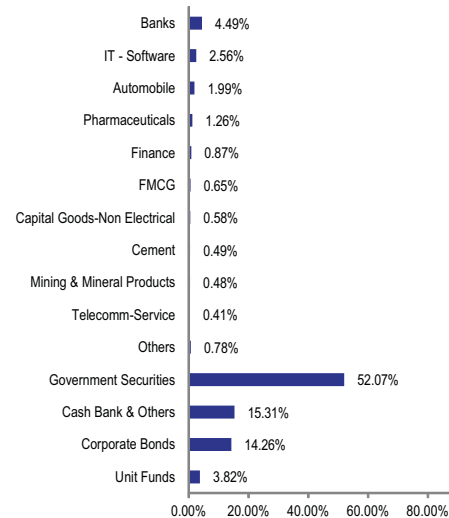
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	15.9234	1.46%	2.03%
Last 6 Months	30-Jan-15	16.0492	0.67%	2.08%
Last 1 Year	31-Jul-14	14.6366	10.38%	11.50%
Last 2 Years	31-Jul-13	13.1682	10.77%	12.45%
Last 3 Years	31-Jul-12	12.5270	8.85%	10.23%
Last 4 Years	29-Jul-11	11.8452	8.07%	9.31%
Last 5 Years	30-Jul-10	11.4587	7.11%	8.40%
Since Inception	04-Feb-08	10.0000	6.61%	7.17%

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

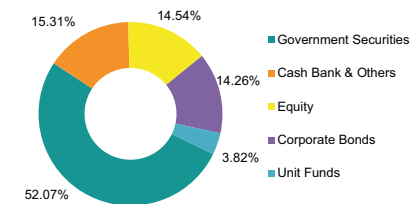
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>14.54</b>
HDFC Bank Ltd.	Banks	1.43
Infosys Technologies Ltd.	IT - Software	1.42
ICICI Bank Ltd.	Banks	1.11
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.94
Maruti Suzuki India Ltd.	Automobile	0.90
Tata Consultancy Services Ltd.	IT - Software	0.87
HDFC Ltd.	Finance	0.87
Hindustan Unilever Ltd.	FMCG	0.65
Mahindra and Mahindra Ltd.	Automobile	0.59
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.58
Axis Bank Ltd.	Banks	0.48
Coal India Ltd.	Mining & Mineral Products	0.48
Yes Bank Ltd.	Banks	0.41
Bharti Airtel Ltd.	Telecomm-Service	0.41
IndusInd Bank Ltd.	Banks	0.38
Other Equity		3.03
<b>Government Securities</b>		<b>52.07</b>
8.15% GOI 24-Nov-26	Sovereign	33.87
8.79% GOI 08-Nov-21	Sovereign	7.90
9.23% GOI 23-Dec-43	Sovereign	7.03
8.83% GOI 25-Nov-23	Sovereign	3.27
<b>Corporate Bonds</b>		<b>14.26</b>
8.84% PFC Ltd. 04-Mar-23	AAA	7.08
9.57% IRFC Ltd. 31-May-21	AAA	3.67
8.57% REC Ltd. 21-Dec-24	AAA	3.50
<b>Unit Funds</b>		<b>3.82</b>
Religare Invesco Liquid Fund - Growth		3.82
<b>Cash Bank &amp; Others</b>		<b>15.31</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Growth Pension Fund

ULIF 021 04/02/08 FGP 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹17.8151

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

**Corpus as on 31 July, 15** : ₹22.45 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

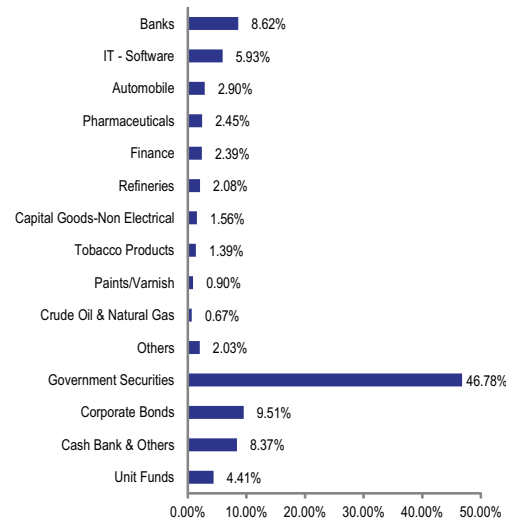
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	17.3761	2.53%	2.43%
Last 6 Months	30-Jan-15	17.7323	0.47%	1.16%
Last 1 Year	31-Jul-14	16.0257	11.17%	11.33%
Last 2 Years	31-Jul-13	13.7637	13.77%	14.12%
Last 3 Years	31-Jul-12	12.8592	11.48%	11.56%
Last 4 Years	29-Jul-11	12.3943	9.49%	9.73%
Last 5 Years	30-Jul-10	11.9936	8.24%	8.64%
Since Inception	04-Feb-08	10.0000	8.01%	6.99%

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

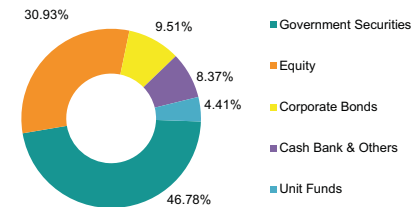
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>30.93</b>
Infosys Technologies Ltd.	IT - Software	3.36
HDFC Bank Ltd.	Banks	3.24
HDFC Ltd.	Finance	2.39
Reliance Industries Ltd.	Refineries	2.08
ICICI Bank Ltd.	Banks	1.85
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.56
ITC Ltd.	Tobacco Products	1.39
Tata Consultancy Services Ltd.	IT - Software	1.39
Tata Motors Ltd.	Automobile	1.15
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.09
State Bank of India	Banks	0.96
Asian Paints Ltd.	Paints/Varnish	0.90
Axis Bank Ltd.	Banks	0.89
IndusInd Bank Ltd.	Banks	0.87
Maruti Suzuki India Ltd.	Automobile	0.87
Other Equity		6.92
<b>Government Securities</b>		<b>46.78</b>
8.40% GOI 28-Jul-24	Sovereign	18.52
8.79% GOI 08-Nov-21	Sovereign	6.50
9.23% GOI 23-Dec-43	Sovereign	6.47
8.83% GOI 25-Nov-23	Sovereign	5.36
8.15% GOI 24-Nov-26	Sovereign	3.72
7.68% GOI 15-Dec-23	Sovereign	3.65
7.88% GOI 19-Mar-30	Sovereign	2.56
<b>Corporate Bonds</b>		<b>9.51</b>
8.84% PFC Ltd. 04-Mar-23	AAA	6.36
8.57% REC Ltd. 21-Dec-24	AAA	3.15
<b>Unit Funds</b>		<b>4.41</b>
Religare Invesco Liquid Fund - Growth		4.41
<b>Cash Bank &amp; Others</b>		<b>8.37</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Future Balanced Pension Fund

ULIF 018 04/02/08 FBP 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹17.3105

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

**Corpus as on 31 July, 15** : ₹12.00 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

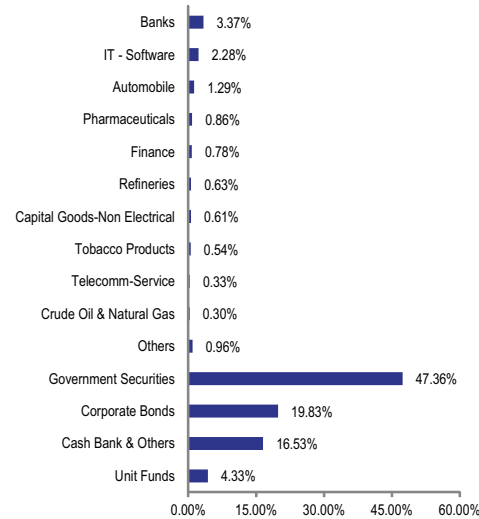
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	17.0464	1.55%	1.90%
Last 6 Months	30-Jan-15	17.1213	1.11%	2.39%
Last 1 Year	31-Jul-14	15.5627	11.23%	11.56%
Last 2 Years	31-Jul-13	13.9428	11.42%	11.90%
Last 3 Years	31-Jul-12	13.1799	9.51%	9.79%
Last 4 Years	29-Jul-11	12.3322	8.85%	9.17%
Last 5 Years	30-Jul-10	11.8085	7.95%	8.33%
Since Inception	04-Feb-08	10.0000	7.60%	7.24%

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

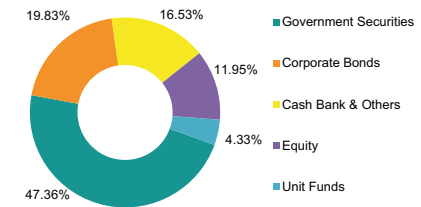
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.95</b>
HDFC Bank Ltd.	Banks	1.39
Infosys Technologies Ltd.	IT - Software	1.26
HDFC Ltd.	Finance	0.78
ICICI Bank Ltd.	Banks	0.72
Reliance Industries Ltd.	Refineries	0.63
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.61
Tata Consultancy Services Ltd.	IT - Software	0.54
ITC Ltd.	Tobacco Products	0.54
Maruti Suzuki India Ltd.	Automobile	0.45
Tata Motors Ltd.	Automobile	0.44
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.42
State Bank of India	Banks	0.39
Axis Bank Ltd.	Banks	0.36
Bharti Airtel Ltd.	Telecomm-Service	0.33
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.30
Other Equity		2.79
<b>Government Securities</b>		<b>47.36</b>
8.15% GOI 24-Nov-26	Sovereign	13.59
9.23% GOI 23-Dec-43	Sovereign	9.85
8.40% GOI 28-Jul-24	Sovereign	8.56
8.83% GOI 25-Nov-23	Sovereign	5.67
8.79% GOI 08-Nov-21	Sovereign	5.09
7.68% GOI 15-Dec-23	Sovereign	4.60
<b>Corporate Bonds</b>		<b>19.83</b>
9.57% IRFC Ltd. 31-May-21	AAA	8.83
8.84% PFC Ltd. 04-Mar-23	AAA	5.95
8.57% REC Ltd. 21-Dec-24	AAA	5.05
<b>Unit Funds</b>		<b>4.33</b>
Religare Invesco Liquid Fund - Growth		4.33
<b>Cash Bank &amp; Others</b>		<b>16.53</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# 110% Capital Guarantee Fund

ULIF 025 10/11/08 UCX 110

Fund Assure, Investment Report, July 2015

## 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

**NAV as on 31 July, 15** : ₹14.8135

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

**Corpus as on 31 July, 15** : ₹2.29 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

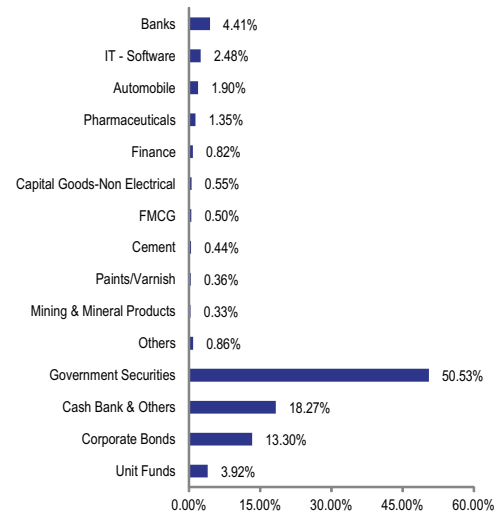
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	14.6272	1.27%	2.03%
Last 6 Months	30-Jan-15	14.7612	0.35%	2.08%
Last 1 Year	31-Jul-14	13.5626	9.22%	11.50%
Last 2 Years	31-Jul-13	12.3439	9.55%	12.45%
Last 3 Years	31-Jul-12	11.8322	7.78%	10.23%
Last 4 Years	29-Jul-11	11.2375	7.15%	9.31%
Last 5 Years	30-Jul-10	10.9421	6.25%	8.40%
Since Inception	10-Nov-08	10.0000	6.02%	9.33%

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

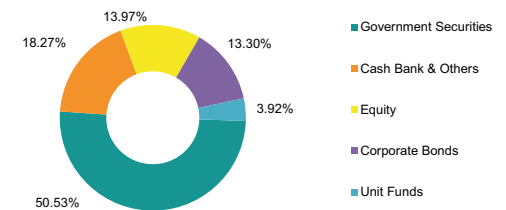
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>13.97</b>
Infosys Technologies Ltd.	IT - Software	1.50
HDFC Bank Ltd.	Banks	1.45
Maruti Suzuki India Ltd.	Automobile	1.09
ICICI Bank Ltd.	Banks	1.02
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.01
Tata Consultancy Services Ltd.	IT - Software	0.97
HDFC Ltd.	Finance	0.82
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.55
Hindustan Unilever Ltd.	FMCG	0.50
Yes Bank Ltd.	Banks	0.49
Mahindra and Mahindra Ltd.	Automobile	0.45
IndusInd Bank Ltd.	Banks	0.43
Axis Bank Ltd.	Banks	0.37
Asian Paints Ltd.	Paints/Varnish	0.36
Tata Motors Ltd.	Automobile	0.36
Other Equity		2.60
<b>Government Securities</b>		<b>50.53</b>
8.15% GOI 24-Nov-26	Sovereign	25.00
9.23% GOI 23-Dec-43	Sovereign	8.34
8.79% GOI 08-Nov-21	Sovereign	8.12
8.83% GOI 25-Nov-23	Sovereign	6.84
7.68% GOI 15-Dec-23	Sovereign	2.23
<b>Corporate Bonds</b>		<b>13.30</b>
8.84% PFC Ltd. 04-Mar-23	AAA	8.90
8.57% REC Ltd. 21-Dec-24	AAA	4.40
<b>Unit Funds</b>		<b>3.92</b>
Religare Invesco Liquid Fund - Growth		3.92
<b>Cash Bank &amp; Others</b>		<b>18.27</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹16.9364

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

**Corpus as on 31 July, 15** : ₹14.29 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

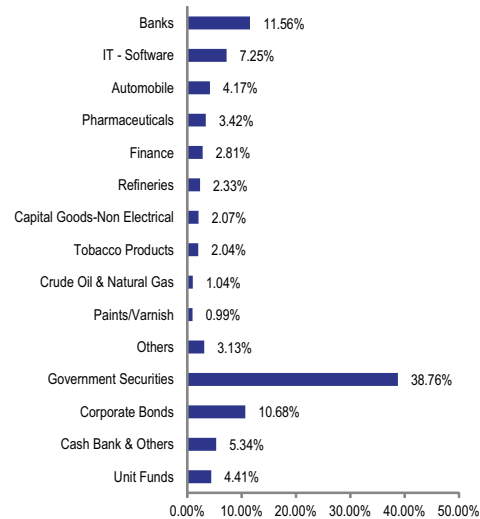
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	16.4624	2.88%	2.56%
Last 6 Months	30-Jan-15	16.9613	-0.15%	0.85%
Last 1 Year	31-Jul-14	15.0964	12.19%	11.27%
Last 2 Years	31-Jul-13	12.7255	15.36%	14.68%
Last 3 Years	31-Jul-12	11.8275	12.71%	12.00%
Last 4 Years	29-Jul-11	11.4429	10.30%	9.87%
Last 5 Years	30-Jul-10	11.0156	8.98%	8.71%
Since Inception	12-Jan-09	10.0000	8.38%	11.32%

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

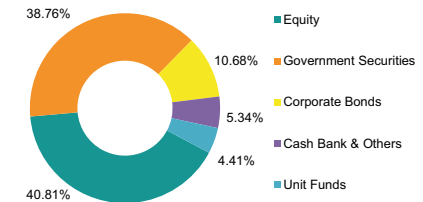
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>40.81</b>
HDFC Bank Ltd.	Banks	4.67
Infosys Technologies Ltd.	IT - Software	3.77
HDFC Ltd.	Finance	2.81
ICICI Bank Ltd.	Banks	2.51
Reliance Industries Ltd.	Refineries	2.33
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.07
ITC Ltd.	Tobacco Products	2.04
Tata Consultancy Services Ltd.	IT - Software	1.89
Tata Motors Ltd.	Automobile	1.69
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.42
IndusInd Bank Ltd.	Banks	1.37
State Bank of India	Banks	1.32
Axis Bank Ltd.	Banks	1.22
Maruti Suzuki India Ltd.	Automobile	1.12
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.04
Other Equity		9.53
<b>Government Securities</b>		<b>38.76</b>
8.15% GOI 24-Nov-26	Sovereign	12.12
8.40% GOI 28-Jul-24	Sovereign	7.19
8.83% GOI 25-Nov-23	Sovereign	6.96
8.79% GOI 08-Nov-21	Sovereign	6.67
9.23% GOI 23-Dec-43	Sovereign	5.83
<b>Corporate Bonds</b>		<b>10.68</b>
8.84% PFC Ltd. 04-Mar-23	AAA	7.14
8.57% REC Ltd. 21-Dec-24	AAA	3.53
<b>Unit Funds</b>		<b>4.41</b>
Religare Invesco Liquid Fund - Growth		4.41
<b>Cash Bank &amp; Others</b>		<b>5.34</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹16.0259

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

**Corpus as on 31 July, 15** : ₹9.79 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

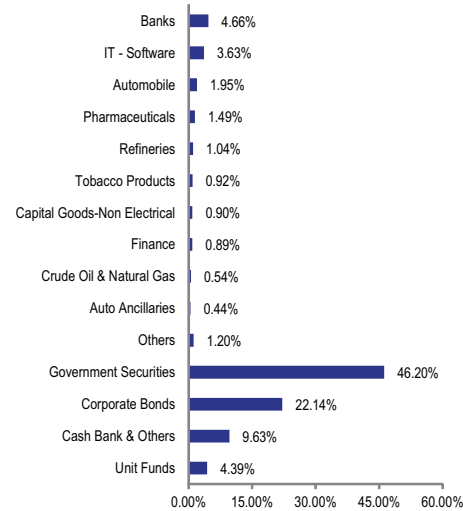
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	15.7528	1.73%	2.03%
Last 6 Months	30-Jan-15	15.9284	0.61%	2.08%
Last 1 Year	31-Jul-14	14.4154	11.17%	11.50%
Last 2 Years	31-Jul-13	12.8636	11.62%	12.45%
Last 3 Years	31-Jul-12	12.1163	9.77%	10.23%
Last 4 Years	29-Jul-11	11.4200	8.84%	9.31%
Last 5 Years	30-Jul-10	10.9345	7.95%	8.40%
Since Inception	12-Jan-09	10.0000	7.47%	9.04%

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

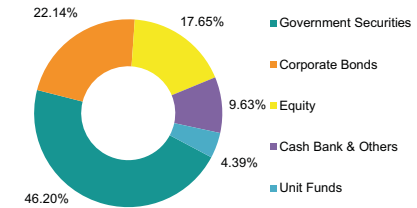
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>17.65</b>
HDFC Bank Ltd.	Banks	1.82
Infosys Technologies Ltd.	IT - Software	1.78
ICICI Bank Ltd.	Banks	1.13
Reliance Industries Ltd.	Refineries	1.04
ITC Ltd.	Tobacco Products	0.92
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.90
HDFC Ltd.	Finance	0.89
Tata Consultancy Services Ltd.	IT - Software	0.85
Tata Motors Ltd.	Automobile	0.76
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.64
State Bank of India	Banks	0.61
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.54
Maruti Suzuki India Ltd.	Automobile	0.53
Axis Bank Ltd.	Banks	0.53
HCL Technologies Ltd.	IT - Software	0.41
Other Equity		4.32
<b>Government Securities</b>		<b>46.20</b>
8.15% GOI 24-Nov-26	Sovereign	23.74
8.79% GOI 08-Nov-21	Sovereign	8.99
9.23% GOI 23-Dec-43	Sovereign	7.70
8.83% GOI 25-Nov-23	Sovereign	5.77
<b>Corporate Bonds</b>		<b>22.14</b>
9.57% IRFC Ltd. 31-May-21	AAA	8.65
8.84% PFC Ltd. 04-Mar-23	AAA	7.30
8.57% REC Ltd. 21-Dec-24	AAA	6.19
<b>Unit Funds</b>		<b>4.39</b>
Religare Invesco Liquid Fund - Growth		4.39
<b>Cash Bank &amp; Others</b>		<b>9.63</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Return Lock-in-Fund

ULIF 032 18/02/09 ARL 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹17.2688

**The Highest Nav recorded on reset date is** : ₹17.2876

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹265.71 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	16.8399	2.55%
Last 6 Months	30-Jan-15	17.1399	0.75%
Last 1 Year	31-Jul-14	15.5235	11.24%
Last 2 Years	31-Jul-13	12.7773	16.25%
Last 3 Years	31-Jul-12	11.6905	13.89%
Last 4 Years	29-Jul-11	11.6507	10.34%
Last 5 Years	30-Jul-10	11.4066	8.65%
Since Inception	10-Jun-09	10.0000	9.30%

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

## Portfolio

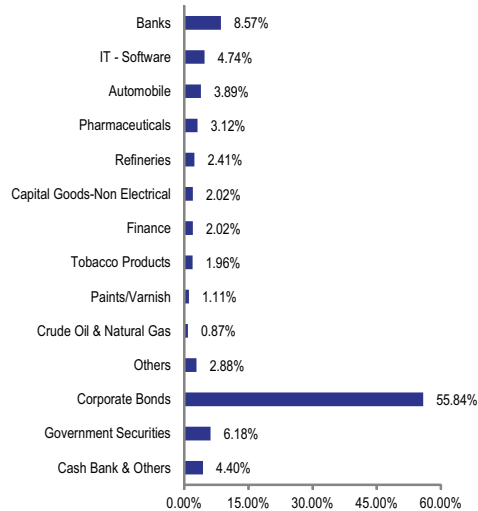
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>33.58</b>
Infosys Technologies Ltd.	IT - Software	2.76
HDFC Bank Ltd.	Banks	2.51
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.02
HDFC Ltd.	Finance	2.02
ICICI Bank Ltd.	Banks	1.99
ITC Ltd.	Tobacco Products	1.96
Reliance Industries Ltd.	Refineries	1.89
Axis Bank Ltd.	Banks	1.73
Tata Consultancy Services Ltd.	IT - Software	1.70
Tata Motors Ltd.	Automobile	1.52
State Bank of India	Banks	1.42
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.32
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.23
Asian Paints Ltd.	Paints/Varnish	1.11
Maruti Suzuki India Ltd.	Automobile	0.98
Other Equity		7.43
<b>Government Securities</b>		<b>6.18</b>
8.27% GOI 09-Jun-20	Sovereign	6.18
<b>Corporate Bonds</b>		<b>55.84</b>
0.00% NHB 24-Dec-18	AAA	8.57

Instrument	Industry/Rating	% Of NAV
10.6% IRFC Ltd. 11-Sep-18	AAA	6.03
8.65% REC Ltd. 15-Jan-19	AAA	5.71
8.82% PFC Ltd. 20-Feb-20	AAA	4.19
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	4.03
8.84% PGC Ltd. 29-Mar-19	AAA	3.82
9.65% HDFC Ltd. 17-Jan-19	AAA	2.74
8.90% PGC Ltd. 25-Feb-19	AAA	2.68
8.97% PFC Ltd. 15-Jan-18	AAA	2.29
8.18% NABARD 10-Feb-20	AAA	2.23
11.25% PFC Ltd. 28-Nov-18	AAA	2.04
9.90% HDFC Ltd. 23-Dec-18	AAA	1.97
9.43% IRFC Ltd. 23-May-18	AAA	1.95
9.35% PGC Ltd. 29-Aug-18	AAA	1.94
9.07% REC Ltd. 28-Feb-18	AAA	1.92
11.00% PFC Ltd. 15-Sep-18	AAA	1.33
0.00% NABARD 01-Jan-19	AAA	1.14
8.84% PGC Ltd. 21-Oct-18	AAA	0.67
9.35% PGC Ltd. 29-Aug-19	AAA	0.39
9.63% REC Ltd. 05-Feb-19	AAA	0.20
<b>Cash Bank &amp; Others</b>		<b>4.40</b>
<b>Total</b>		<b>100.00</b>

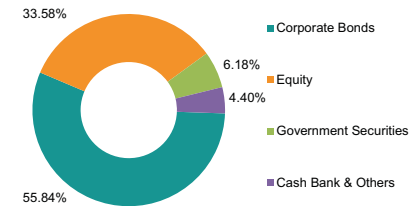
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

Fund Assure, Investment Report, July 2015

## 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%.

**NAV as on 31 July, 15** : ₹16.2696

**The Highest Nav recorded on reset date is** : ₹16.2505

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹193.03 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	15.8376	2.73%
Last 6 Months	30-Jan-15	16.1351	0.83%
Last 1 Year	31-Jul-14	14.6332	11.18%
Last 2 Years	31-Jul-13	12.0189	16.35%
Last 3 Years	31-Jul-12	10.9051	14.27%
Last 4 Years	29-Jul-11	10.9299	10.46%
Last 5 Years	30-Jul-10	10.5835	8.98%
Since Inception	10-Nov-09	10.0000	8.88%

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

## Portfolio

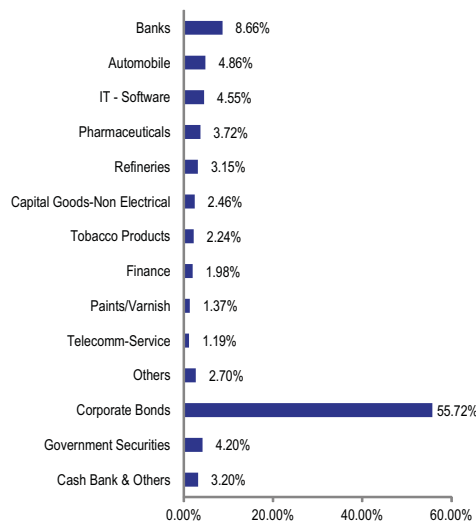
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>36.89</b>
HDFC Bank Ltd.	Banks	2.88
Infosys Technologies Ltd.	IT - Software	2.79
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.46
ICICI Bank Ltd.	Banks	2.35
ITC Ltd.	Tobacco Products	2.24
HDFC Ltd.	Finance	1.98
Tata Consultancy Services Ltd.	IT - Software	1.76
Reliance Industries Ltd.	Refineries	1.71
Axis Bank Ltd.	Banks	1.71
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.48
Tata Motors Ltd.	Automobile	1.47
Maruti Suzuki India Ltd.	Automobile	1.46
Bharat Petroleum Corporation Ltd.	Refineries	1.44
Asian Paints Ltd.	Paints/Varnish	1.37
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.28
Other Equity		8.51
<b>Government Securities</b>		<b>4.20</b>
8.27% GOI 09-Jun-20	Sovereign	4.20
<b>Corporate Bonds</b>		<b>55.72</b>
9.00% EXIM Bank 10-Jan-19	AAA	5.32
9.63% REC Ltd. 05-Feb-19	AAA	5.12
7.60% HDFC Ltd. 21-Dec-17	AAA	4.10

Instrument	Industry/Rating	% Of NAV
0.00% NABARD 01-Jan-19	AAA	3.75
8.75% SAIL 23-Apr-20	AAA	3.14
10.6% IRFC Ltd. 11-Sep-18	AAA	2.77
8.55% IRFC Ltd. 15-Jan-19	AAA	2.63
8.84% PGC Ltd. 21-Oct-19	AAA	2.62
8.60% IRFC Ltd. 11-Jun-19	AAA	2.62
8.72% REC Ltd. 04-Sep-19	AAA	2.61
8.60% PFC Ltd. 07-Aug-19	AAA	2.61
8.80% PFC Ltd. 15-Oct-19	AAA	2.36
9.35% PGC Ltd. 29-Aug-19	AAA	2.14
9.25% PGC Ltd. 26-Dec-19	AAA	2.13
8.18% NABARD 10-Feb-20	AAA	2.10
8.82% PFC Ltd. 20-Feb-20	AAA	2.10
9.65% HDFC Ltd. 17-Jan-19	AAA	1.62
9.64% PGC Ltd. 31-May-19	AAA	1.34
8.84% PGC Ltd. 21-Oct-18	AAA	1.32
11.00% PFC Ltd. 15-Sep-18	AAA	0.95
8.19% IRFC Ltd. 27-Apr-19	AAA	0.78
7.89% NTPC Ltd. 05-May-19	AAA	0.76
8.97% PFC Ltd. 15-Jan-18	AAA	0.53
8.70% PFC Ltd. 14-May-20	AAA	0.31
<b>Cash Bank &amp; Others</b>		<b>3.20</b>
<b>Total</b>		<b>100.00</b>

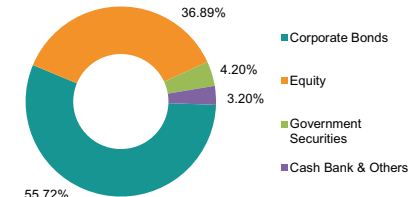
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

Fund Assure, Investment Report, July 2015

## 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.

**NAV as on 31 July, 15** : ₹14.9043

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

**Corpus as on 31 July, 15** : ₹0.89 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Fund Performance

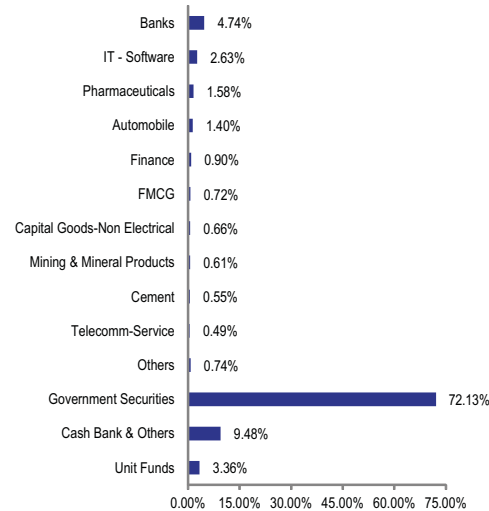
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	14.7016	1.38%	2.03%
Last 6 Months	30-Jan-15	14.7866	0.80%	2.08%
Last 1 Year	31-Jul-14	13.4715	10.64%	11.50%
Last 2 Years	31-Jul-13	12.1125	10.93%	12.45%
Last 3 Years	31-Jul-12	11.4488	9.19%	10.23%
Last 4 Years	29-Jul-11	10.5882	8.92%	9.31%
Last 5 Years	30-Jul-10	10.1402	8.01%	8.40%
Since Inception	23-Nov-09	10.0000	7.27%	7.99%

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

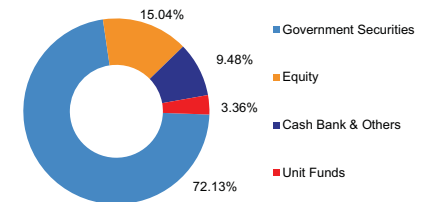
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>15.04</b>
HDFC Bank Ltd.	Banks	1.67
Infosys Technologies Ltd.	IT - Software	1.38
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.37
ICICI Bank Ltd.	Banks	1.20
Tata Consultancy Services Ltd.	IT - Software	1.07
Maruti Suzuki India Ltd.	Automobile	0.97
HDFC Ltd.	Finance	0.90
Hindustan Unilever Ltd.	FMCG	0.72
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.66
Coal India Ltd	Mining & Mineral Products	0.61
Yes Bank Ltd.	Banks	0.58
Indusind Bank Ltd.	Banks	0.54
Bharti Airtel Ltd.	Telecomm-Service	0.49
Asian Paints Ltd.	Paints/Varnish	0.46
Tata Motors Ltd.	Automobile	0.43
Other Equity		1.98
<b>Government Securities</b>		<b>72.13</b>
8.15% GOI 24-Nov-26	Sovereign	22.54
8.83% GOI 25-Nov-23	Sovereign	19.92
8.79% GOI 08-Nov-21	Sovereign	17.39
9.23% GOI 23-Dec-43	Sovereign	8.83
7.68% GOI 15-Dec-23	Sovereign	3.44
<b>Unit Funds</b>		<b>3.36</b>
Religare Invesco Liquid Fund - Growth		3.36
<b>Cash Bank &amp; Others</b>		<b>9.48</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Return Lock-in-Fund

ULIF 047 01/02/10 RA1 110

Fund Assure, Investment Report, July 2015

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

**NAV as on 31 July, 15** : ₹16.0215

**The Highest Nav recorded on reset date is** : ₹16.0768

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹126.03 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	15.5375	3.12%
Last 6 Months	30-Jan-15	15.9519	0.44%
Last 1 Year	31-Jul-14	14.2749	12.24%
Last 2 Years	31-Jul-13	11.5702	17.67%
Last 3 Years	31-Jul-12	10.4984	15.13%
Last 4 Years	29-Jul-11	10.6210	10.82%
Last 5 Years	30-Jul-10	10.3892	9.05%
Since Inception	10-May-10	10.0000	9.44%

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

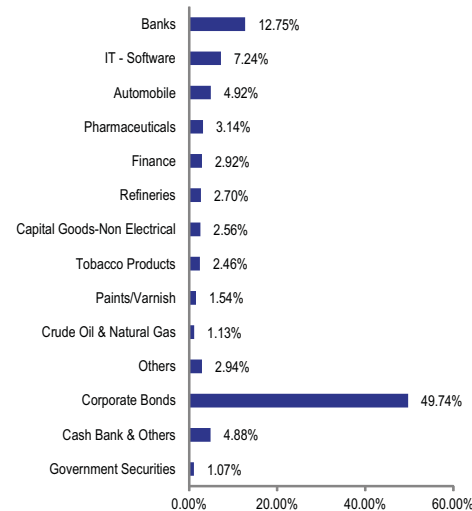
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>44.31</b>
HDFC Bank Ltd.	Banks	3.53
Infosys Technologies Ltd.	IT - Software	3.33
HDFC Ltd.	Finance	2.92
ICICI Bank Ltd.	Banks	2.88
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.56
ITC Ltd.	Tobacco Products	2.46
Tata Consultancy Services Ltd.	IT - Software	2.19
Reliance Industries Ltd.	Refineries	2.19
Axis Bank Ltd.	Banks	1.82
Tata Motors Ltd.	Automobile	1.77
State Bank of India	Banks	1.67
Asian Paints Ltd.	Paints/Varnish	1.54
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.50
IndusInd Bank Ltd.	Banks	1.47
Kotak Mahindra Bank Ltd.	Banks	1.38
Other Equity		11.10
<b>Government Securities</b>		<b>1.07</b>
7.80% GOI 03-May-20	Sovereign	1.07
<b>Corporate Bonds</b>		<b>49.74</b>
8.18% NABARD 10-Feb-20	AAA	5.65

Instrument	Industry/Rating	% Of NAV
8.87% REC Ltd. 08-Mar-20	AAA	5.31
8.70% PFC Ltd. 14-May-20	AAA	5.12
9.48% REC Ltd. 10-Aug-21	AAA	3.74
9.50% SBI 04-Nov-25	AAA	3.33
9.64% PGC Ltd. 31-May-20	AAA	3.32
8.65% PFC Ltd. 15-Jun-20	AAA	3.20
8.72% SAIL 30-Apr-20	AAA	2.80
7.89% NTPC Ltd. 05-May-19	AAA	2.73
9.30% PGC LTD. 28-Jun-20	AAA	2.25
9.57% IRFC Ltd. 31-May-21	AAA	2.19
9.30% SAIL 25-May-20	AAA	2.05
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.60
9.35% PGC Ltd. 29-Aug-20	AAA	1.48
8.75% SAIL 23-Apr-20	AAA	1.20
8.95% HDFC Ltd. 19-Oct-20	AAA	0.89
9.61% PFC Ltd. 29-Jun-21	AAA	0.84
9.25% PGC Ltd. 26-Dec-19	AAA	0.82
8.93% NTPC Ltd. 19-Jan-21	AAA	0.81
9.25% PGC Ltd. 26-Dec-20	AAA	0.41
<b>Cash Bank &amp; Others</b>		<b>4.88</b>
<b>Total</b>		<b>100.00</b>

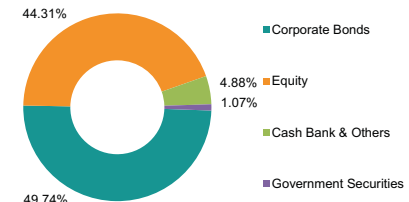
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension Return Lock-in Fund

ULIF 042 20/01/10 PR1 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹16.0557

**The Highest Nav recorded on reset date is** : ₹16.1197

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹2.44 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	15.5844	3.02%
Last 6 Months	30-Jan-15	16.0423	0.08%
Last 1 Year	31-Jul-14	14.2684	12.53%
Last 2 Years	31-Jul-13	11.5427	17.94%
Last 3 Years	31-Jul-12	10.5571	15.00%
Last 4 Years	29-Jul-11	10.6142	10.90%
Last 5 Years	30-Jul-10	10.3921	9.09%
Since Inception	10-May-10	10.0000	9.48%

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

## Portfolio

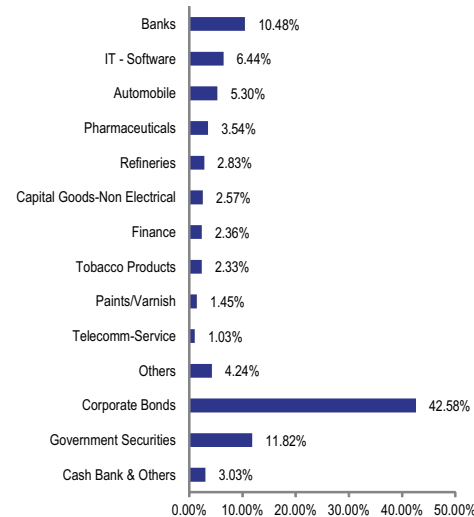
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>42.56</b>
Infosys Technologies Ltd.	IT - Software	3.53
HDFC Bank Ltd.	Banks	3.18
ICICI Bank Ltd.	Banks	2.78
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.57
HDFC Ltd.	Finance	2.36
Reliance Industries Ltd.	Refineries	2.36
ITC Ltd.	Tobacco Products	2.33
Tata Consultancy Services Ltd.	IT - Software	2.06
Axis Bank Ltd.	Banks	1.76
Tata Motors Ltd.	Automobile	1.73
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.60
State Bank of India	Banks	1.55
Asian Paints Ltd.	Paints/Varnish	1.45
Maruti Suzuki India Ltd.	Automobile	1.42
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.25

Instrument	Industry/Rating	% Of NAV
Other Equity		10.65
<b>Government Securities</b>		<b>11.82</b>
7.80% GOI 03-May-20	Sovereign	9.75
8.27% GOI 09-Jun-20	Sovereign	2.07
<b>Corporate Bonds</b>		<b>42.58</b>
8.80% REC Ltd. 25-Oct-20	AAA	8.30
8.70% PFC Ltd. 14-May-20	AAA	8.26
8.18% NABARD 10-Feb-20	AAA	8.10
9.30% PGC LTD. 28-Jun-20	AAA	5.28
9.57% IRFC Ltd. 31-May-21	AAA	4.33
8.93% NTPC Ltd. 19-Jan-21	AAA	4.18
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.14
<b>Cash Bank &amp; Others</b>		<b>3.03</b>
<b>Total</b>		<b>100.00</b>

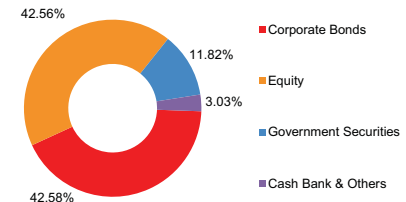
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Return Lock-in Fund

ULIF 043 20/01/10 PR2 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹16.0865

**The Highest Nav recorded on reset date is** : ₹16.1447

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹109.21 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	15.5918	3.17%
Last 6 Months	30-Jan-15	16.0098	0.48%
Last 1 Year	31-Jul-14	14.3050	12.45%
Last 2 Years	31-Jul-13	11.5235	18.15%
Last 3 Years	31-Jul-12	10.4666	15.40%
Last 4 Years	29-Jul-11	10.6138	10.96%
Last 5 Years	30-Jul-10	10.4124	9.09%
Since Inception	10-May-10	10.0000	9.52%

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

## Portfolio

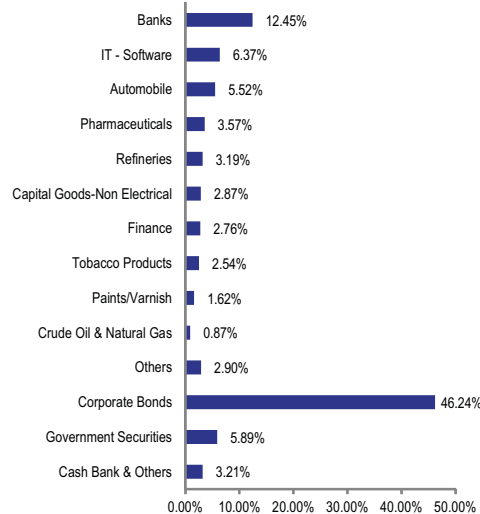
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>44.66</b>
HDFC Bank Ltd.	Banks	3.56
Infosys Technologies Ltd.	IT - Software	3.55
ICICI Bank Ltd.	Banks	2.91
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.87
HDFC Ltd.	Finance	2.76
ITC Ltd.	Tobacco Products	2.54
Reliance Industries Ltd.	Refineries	2.34
Tata Consultancy Services Ltd.	IT - Software	2.18
Axis Bank Ltd.	Banks	2.10
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.68
Tata Motors Ltd.	Automobile	1.65
Asian Paints Ltd.	Paints/Varnish	1.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.58
State Bank of India	Banks	1.48
Kotak Mahindra Bank Ltd.	Banks	1.27
Other Equity		10.56
<b>Government Securities</b>		<b>5.89</b>
7.80% GOI 03-May-20	Sovereign	4.50
8.27% GOI 09-Jun-20	Sovereign	1.39

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>46.24</b>
8.87% REC Ltd. 08-Mar-20	AAA	6.22
8.70% PFC Ltd. 14-May-20	AAA	5.08
8.18% NABARD 10-Feb-20	AAA	4.89
8.72% SAIL 30-Apr-20	AAA	3.24
9.50% SBI 04-Nov-25	AAA	3.20
8.65% PFC Ltd. 15-Jun-20	AAA	3.14
9.30% PGC LTD. 28-Jun-20	AAA	3.07
9.30% SAIL 25-May-20	AAA	2.83
9.48% REC Ltd. 10-Aug-21	AAA	2.69
9.64% PGC Ltd. 31-May-19	AAA	2.38
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.94
9.57% IRFC Ltd. 31-May-21	AAA	1.75
9.61% PFC Ltd. 29-Jun-21	AAA	1.64
8.95% HDFC Ltd. 19-Oct-20	AAA	0.93
8.75% SAIL 23-Apr-20	AAA	0.93
9.35% PGC Ltd. 29-Aug-20	AAA	0.85
8.93% NTPC Ltd. 19-Jan-21	AAA	0.75
9.25% PGC Ltd. 26-Dec-20	AAA	0.71
<b>Cash Bank &amp; Others</b>		<b>3.21</b>
<b>Total</b>		<b>100.00</b>

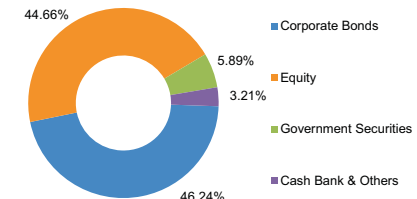
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 15 Return Lock-in Fund

ULIF 044 20/01/10 PR3 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹15.9948

**The Highest Nav recorded on reset date is** : ₹16.2286

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹29.77 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	15.4947	3.23%
Last 6 Months	30-Jan-15	16.1138	-0.74%
Last 1 Year	31-Jul-14	14.2798	12.01%
Last 2 Years	31-Jul-13	11.3882	18.51%
Last 3 Years	31-Jul-12	10.2966	15.81%
Last 4 Years	29-Jul-11	10.5581	10.94%
Last 5 Years	30-Jul-10	10.3442	9.11%
Since Inception	10-May-10	10.0000	9.40%

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

## Portfolio

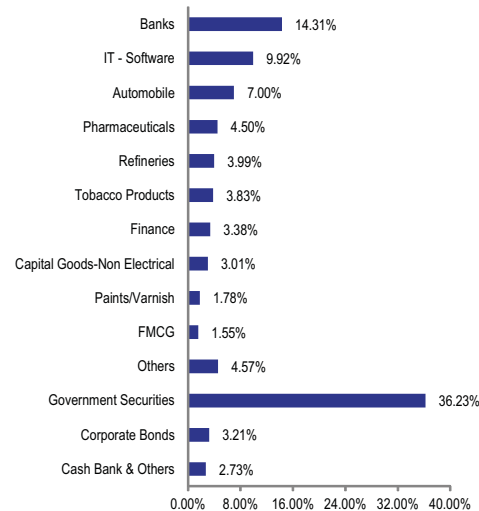
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>57.84</b>
Infosys Technologies Ltd.	IT - Software	5.06
HDFC Bank Ltd.	Banks	4.48
ITC Ltd.	Tobacco Products	3.83
ICICI Bank Ltd.	Banks	3.71
HDFC Ltd.	Finance	3.38
Reliance Industries Ltd.	Refineries	3.37
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.01
Tata Consultancy Services Ltd.	IT - Software	2.95
Axis Bank Ltd.	Banks	2.70
Tata Motors Ltd.	Automobile	2.32
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.93
State Bank of India	Banks	1.87

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.78
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.71
Mahindra and Mahindra Ltd.	Automobile	1.60
Other Equity		14.14
<b>Government Securities</b>		<b>36.23</b>
8.20% GOI 24-Sep-25	Sovereign	24.34
8.20% GOI 10-Nov-23	Sovereign	5.41
7.95% GOI 18-Jan-25	Sovereign	3.61
9.15% GOI 14-Nov-24	Sovereign	2.87
<b>Corporate Bonds</b>		<b>3.21</b>
9.35% PGC Ltd. 29-Aug-25	AAA	3.21
<b>Cash Bank &amp; Others</b>		<b>2.73</b>
<b>Total</b>		<b>100.00</b>

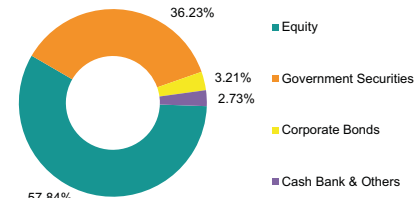
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

# Apex Pension 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹16.6746

**The Highest Nav recorded on reset date is** : ₹16.8116

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹3.33 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	15.9862	4.31%
Last 6 Months	30-Jan-15	16.7707	-0.57%
Last 1 Year	31-Jul-14	14.6973	13.45%
Last 2 Years	31-Jul-13	11.5331	20.24%
Last 3 Years	31-Jul-12	10.3829	17.11%
Last 4 Years	29-Jul-11	10.6228	11.93%
Last 5 Years	30-Jul-10	10.3751	9.95%
Since Inception	10-May-10	10.0000	10.28%

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

## Portfolio

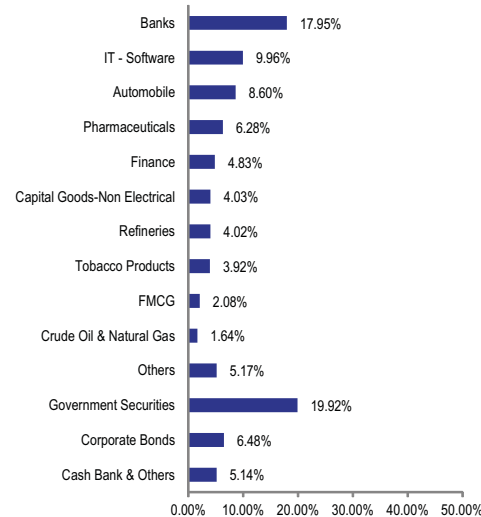
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>68.47</b>
Infosys Technologies Ltd.	IT - Software	5.18
HDFC Bank Ltd.	Banks	5.17
HDFC Ltd.	Finance	4.83
ICICI Bank Ltd.	Banks	4.31
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.03
ITC Ltd.	Tobacco Products	3.92
Axis Bank Ltd.	Banks	3.88
Tata Consultancy Services Ltd.	IT - Software	3.58
Reliance Industries Ltd.	Refineries	3.46
Tata Motors Ltd.	Automobile	2.71
State Bank of India	Banks	2.43

Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	2.28
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.14
Hindustan Unilever Ltd.	FMCG	2.08
Mahindra and Mahindra Ltd.	Automobile	2.05
Other Equity		16.42
<b>Government Securities</b>		<b>19.92</b>
8.97% GOI 05-Dec-30	Sovereign	15.03
8.28% GOI 15-Feb-32	Sovereign	4.89
<b>Corporate Bonds</b>		<b>6.48</b>
9.35% PGC Ltd. 29-Aug-30	AAA	6.48
<b>Cash Bank &amp; Others</b>		<b>5.14</b>
<b>Total</b>		<b>100.00</b>

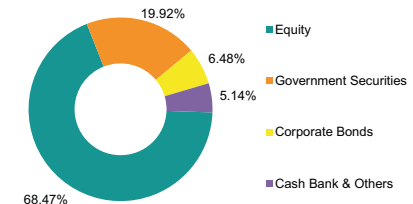
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Return Lock-in-Fund II

ULIF 052 01/07/10 RA2 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹14.4065

**The Highest Nav recorded on reset date is** : ₹14.4301

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹36.98 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	13.9351	3.38%
Last 6 Months	30-Jan-15	14.3549	0.36%
Last 1 Year	31-Jul-14	12.8198	12.38%
Last 2 Years	31-Jul-13	10.3442	18.01%
Last 3 Years	31-Jul-12	9.3933	15.32%
Last 4 Years	29-Jul-11	9.5164	10.92%
Since Inception	13-Sep-10	10.0000	7.76%

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

## Portfolio

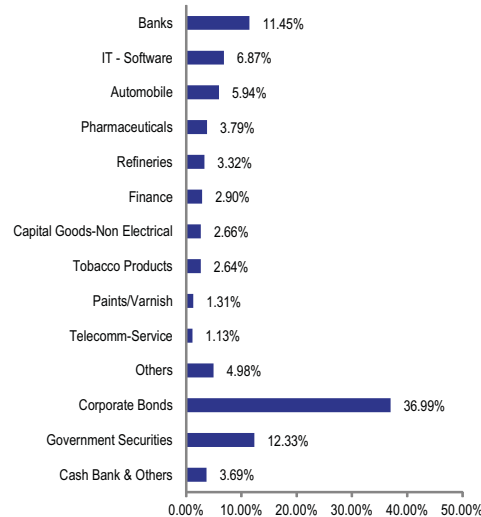
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>46.99</b>
Infosys Technologies Ltd.	IT - Software	3.79
HDFC Bank Ltd.	Banks	3.61
ICICI Bank Ltd.	Banks	2.90
HDFC Ltd.	Finance	2.90
Reliance Industries Ltd.	Refineries	2.75
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.66
ITC Ltd.	Tobacco Products	2.64
Tata Consultancy Services Ltd.	IT - Software	2.38
Axis Bank Ltd.	Banks	1.94
State Bank of India	Banks	1.68
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.65
Tata Motors Ltd.	Automobile	1.64
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.45
Maruti Suzuki India Ltd.	Automobile	1.35
IndusInd Bank Ltd.	Banks	1.32
Other Equity		12.33
<b>Government Securities</b>		<b>12.33</b>
8.27% GOI 09-Jun-20	Sovereign	6.85

Instrument	Industry/Rating	% Of NAV
7.80% GOI 03-May-20	Sovereign	5.48
<b>Corporate Bonds</b>		<b>36.99</b>
8.87% REC Ltd. 08-Mar-20	AAA	5.49
9.38% EXIM BANK 29-Sep-21	AAA	4.23
9.30% PGC LTD. 28-Jun-20	AAA	4.19
8.95% HDFC Ltd. 19-Oct-20	AAA	3.86
8.65% PFC Ltd. 15-Jun-20	AAA	3.81
9.61% PFC Ltd. 29-Jun-21	AAA	3.42
9.35% PGC Ltd. 29-Aug-20	AAA	2.80
8.18% NABARD 10-Feb-20	AAA	2.68
8.80% REC Ltd. 25-Oct-20	AAA	1.92
9.30% SAIL 25-May-20	AAA	1.40
9.29% PFC Ltd. 21-Aug-22	AAA	0.84
8.72% SAIL 30-Apr-20	AAA	0.82
9.25% PGC Ltd. 26-Dec-20	AAA	0.70
9.48% REC Ltd. 10-Aug-21	AAA	0.57
8.70% PFC Ltd. 14-May-20	AAA	0.27
<b>Cash Bank &amp; Others</b>		<b>3.69</b>
<b>Total</b>		<b>100.00</b>

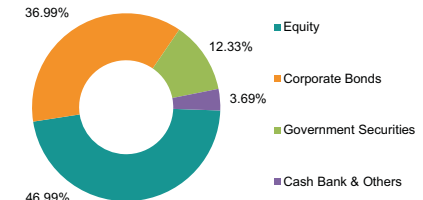
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension Return Lock-in Fund II

ULIF 048 01/07/10 PR5 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹14.6487

**The Highest Nav recorded on reset date is** : ₹14.6900

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹8.37 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	14.1882	3.25%
Last 6 Months	30-Jan-15	14.6002	0.33%
Last 1 Year	31-Jul-14	13.0112	12.59%
Last 2 Years	31-Jul-13	10.5042	18.09%
Last 3 Years	31-Jul-12	9.5389	15.37%
Last 4 Years	29-Jul-11	9.6061	11.13%
Since Inception	13-Sep-10	10.0000	8.13%

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

## Portfolio

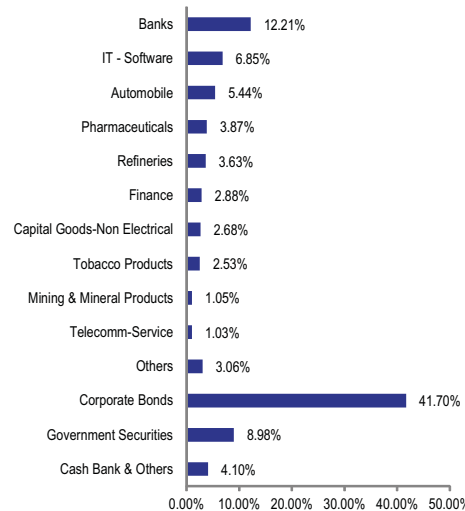
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>45.22</b>
Infosys Technologies Ltd.	IT - Software	3.80
HDFC Bank Ltd.	Banks	3.72
HDFC Ltd.	Finance	2.88
ICICI Bank Ltd.	Banks	2.71
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.68
Reliance Industries Ltd.	Refineries	2.63
ITC Ltd.	Tobacco Products	2.53
Tata Consultancy Services Ltd.	IT - Software	2.10
Axis Bank Ltd.	Banks	1.88
Tata Motors Ltd.	Automobile	1.83
IndusInd Bank Ltd.	Banks	1.75
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.72
State Bank of India	Banks	1.45
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.34
Maruti Suzuki India Ltd.	Automobile	1.29
Other Equity		10.89

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>8.98</b>
7.80% GOI 03-May-20	Sovereign	4.74
8.27% GOI 09-Jun-20	Sovereign	4.24
<b>Corporate Bonds</b>		<b>41.70</b>
9.30% SAIL 25-May-20	AAA	6.17
8.18% NABARD 10-Feb-20	AAA	5.91
8.95% HDFC Ltd. 19-Oct-20	AAA	4.87
8.87% REC Ltd. 08-Mar-20	AAA	4.85
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.83
9.61% PFC Ltd. 29-Jun-21	AAA	3.77
9.35% PGC Ltd. 29-Aug-20	AAA	3.71
8.70% PFC Ltd. 14-May-20	AAA	3.62
8.80% REC Ltd. 25-Oct-20	AAA	2.42
9.30% PGC LTD. 28-Jun-20	AAA	1.54
<b>Cash Bank &amp; Others</b>		<b>4.10</b>
<b>Total</b>		<b>100.00</b>

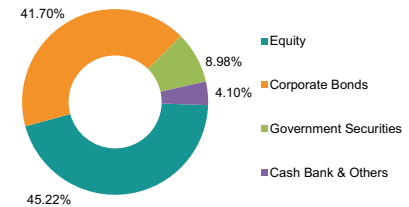
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 10 Return Lock-in Fund II

ULIF 049 01/07/10 PR6 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹14.5208

**The Highest Nav recorded on reset date is** : ₹14.6359

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹28.76 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	14.1545	2.59%
Last 6 Months	30-Jan-15	14.5635	-0.29%
Last 1 Year	31-Jul-14	13.0426	11.33%
Last 2 Years	31-Jul-13	10.4495	17.88%
Last 3 Years	31-Jul-12	9.5424	15.02%
Last 4 Years	29-Jul-11	9.5631	11.01%
Since Inception	13-Sep-10	10.0000	7.94%

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

## Portfolio

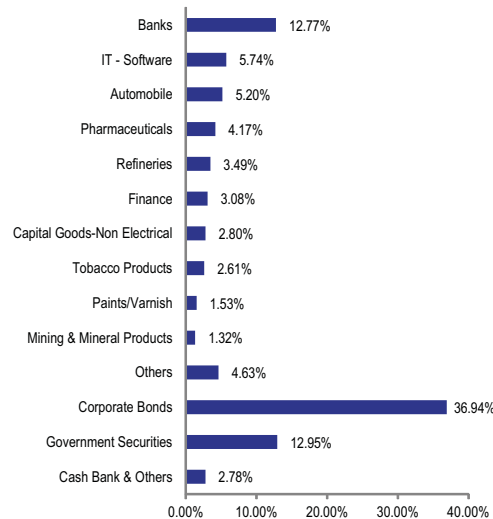
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>47.33</b>
HDFC Bank Ltd.	Banks	3.87
Infosys Technologies Ltd.	IT - Software	3.56
HDFC Ltd.	Finance	3.08
ICICI Bank Ltd.	Banks	2.94
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.80
ITC Ltd.	Tobacco Products	2.61
Reliance Industries Ltd.	Refineries	2.44
Tata Consultancy Services Ltd.	IT - Software	2.18
Axis Bank Ltd.	Banks	1.99
Tata Motors Ltd.	Automobile	1.76
State Bank of India	Banks	1.74
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.56
Asian Paints Ltd.	Paints/Varnish	1.53
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.43
Maruti Suzuki India Ltd.	Automobile	1.28
Other Equity		12.57
<b>Government Securities</b>		<b>12.95</b>
8.27% GOI 09-Jun-20	Sovereign	7.04
7.80% GOI 03-May-20	Sovereign	5.90

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>36.94</b>
8.87% REC Ltd. 08-Mar-20	AAA	6.35
9.38% EXIM BANK 29-Sep-21	AAA	3.99
8.95% HDFC Ltd. 19-Oct-20	AAA	3.90
8.65% PFC Ltd. 15-Jun-20	AAA	3.85
9.61% PFC Ltd. 29-Jun-21	AAA	3.29
9.35% PGC Ltd. 29-Aug-20	AAA	2.88
8.72% SAIL 30-Apr-20	AAA	2.11
8.18% NABARD 10-Feb-20	AAA	2.06
9.30% SAIL 25-May-20	AAA	1.79
8.80% REC Ltd. 25-Oct-20	AAA	1.76
9.57% IRFC Ltd. 31-May-21	AAA	1.47
9.30% PGC LTD. 28-Jun-20	AAA	1.35
9.29% PFC Ltd. 21-Aug-22	AAA	0.72
8.93% NTPC Ltd. 19-Jan-21	AAA	0.71
8.75% SAIL 23-Apr-20	AAA	0.35
8.70% PFC Ltd. 14-May-20	AAA	0.35
<b>Cash Bank &amp; Others</b>		<b>2.78</b>
<b>Total</b>		<b>100.00</b>

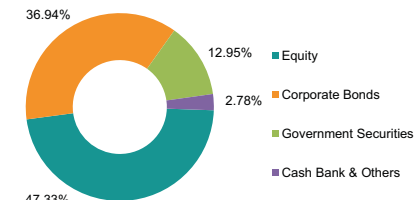
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 15 Return Lock-in Fund II

ULIF 050 01/07/10 PR7 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹14.8570

**The Highest Nav recorded on reset date is** : ₹15.0358

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹5.67 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	14.3903	3.24%
Last 6 Months	30-Jan-15	14.9969	-0.93%
Last 1 Year	31-Jul-14	13.2183	12.40%
Last 2 Years	31-Jul-13	10.5482	18.68%
Last 3 Years	31-Jul-12	9.6008	15.67%
Last 4 Years	29-Jul-11	9.5753	11.61%
Since Inception	13-Sep-10	10.0000	8.45%

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

## Portfolio

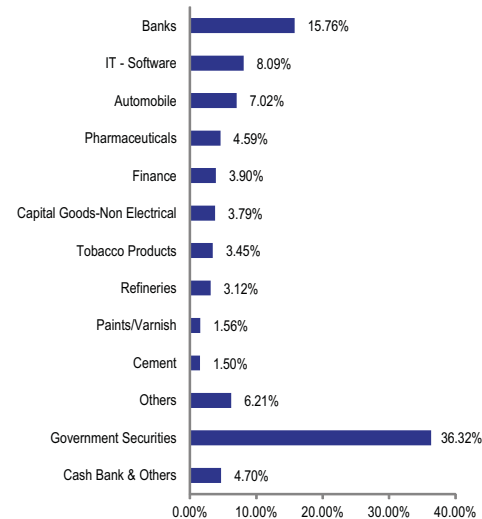
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>58.98</b>
HDFC Bank Ltd.	Banks	4.65
Infosys Technologies Ltd.	IT - Software	4.56
HDFC Ltd.	Finance	3.90
ICICI Bank Ltd.	Banks	3.81
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.79
ITC Ltd.	Tobacco Products	3.45
Tata Consultancy Services Ltd.	IT - Software	2.66
Axis Bank Ltd.	Banks	2.53
Reliance Industries Ltd.	Refineries	2.38
State Bank of India	Banks	1.90
Tata Motors Ltd.	Automobile	1.89

Instrument	Industry/Rating	% Of NAV
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.88
Maruti Suzuki India Ltd.	Automobile	1.72
Mahindra and Mahindra Ltd.	Automobile	1.68
IndusInd Bank Ltd.	Banks	1.64
Other Equity		16.54
<b>Government Securities</b>		<b>36.32</b>
8.20% GOI 24-Sep-25	Sovereign	19.51
9.15% GOI 14-Nov-24	Sovereign	9.41
6.90% GOI 04-Feb-26	Sovereign	4.81
7.95% GOI 18-Jan-25	Sovereign	2.58
<b>Cash Bank &amp; Others</b>		<b>4.70</b>
<b>Total</b>		<b>100.00</b>

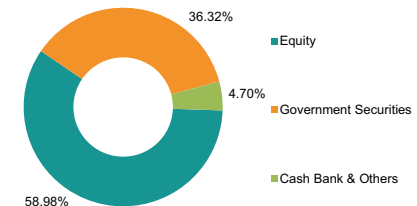
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 20 Return Lock-in Fund II

ULIF 051 01/07/10 PR8 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹14.9583

**The Highest Nav recorded on reset date is** : ₹15.1875

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹1.10 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	14.4395	3.59%
Last 6 Months	30-Jan-15	15.1147	-1.03%
Last 1 Year	31-Jul-14	13.3450	12.09%
Last 2 Years	31-Jul-13	10.5338	19.16%
Last 3 Years	31-Jul-12	9.5770	16.02%
Last 4 Years	29-Jul-11	9.6650	11.54%
Since Inception	13-Sep-10	10.0000	8.60%

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

## Portfolio

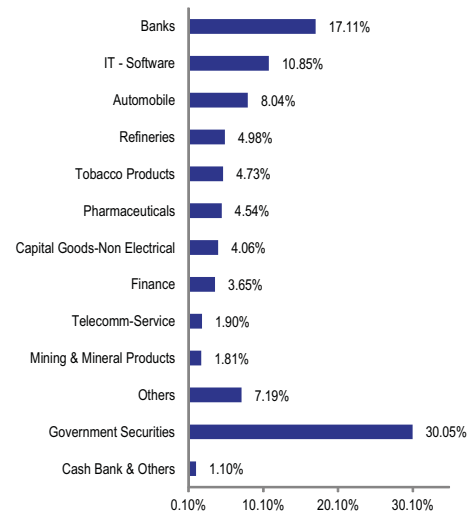
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>68.85</b>
Infosys Technologies Ltd.	IT - Software	5.62
HDFC Bank Ltd.	Banks	5.55
ITC Ltd.	Tobacco Products	4.73
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.06
Reliance Industries Ltd.	Refineries	3.88
HDFC Ltd.	Finance	3.65
ICICI Bank Ltd.	Banks	3.43
Tata Consultancy Services Ltd.	IT - Software	3.42
Axis Bank Ltd.	Banks	2.60
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.35

Instrument	Industry/Rating	% Of NAV
Tata Motors Ltd.	Automobile	2.20
Maruti Suzuki India Ltd.	Automobile	2.16
State Bank of India	Banks	2.08
Bharti Airtel Ltd.	Telecomm-Service	1.90
Kotak Mahindra Bank Ltd.	Banks	1.89
Other Equity		19.31
<b>Government Securities</b>		<b>30.05</b>
8.97% GOI 05-Dec-30	Sovereign	24.05
8.28% GOI 15-Feb-32	Sovereign	6.00
<b>Cash Bank &amp; Others</b>		<b>1.10</b>
<b>Total</b>		<b>100.00</b>

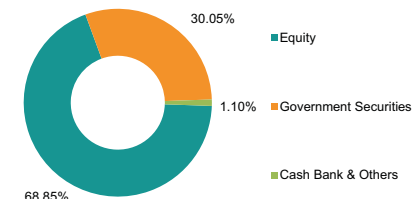
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in-Fund

ULIF 055 01/02/11 ASR 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹15.2219

**The Highest Nav recorded on reset date is** : ₹15.3119

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹74.10 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	14.7299	3.34%
Last 6 Months	30-Jan-15	15.2412	-0.13%
Last 1 Year	31-Jul-14	13.5773	12.11%
Last 2 Years	31-Jul-13	10.7717	18.88%
Last 3 Years	31-Jul-12	9.6274	16.50%
Last 4 Years	29-Jul-11	9.9230	11.29%
Since Inception	10-May-11	10.0000	10.45%

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

## Portfolio

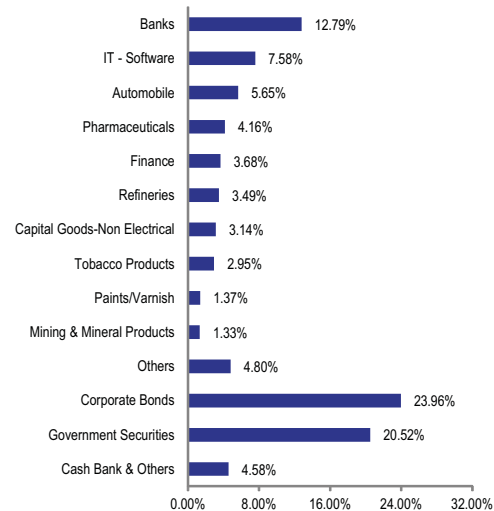
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>50.94</b>
HDFC Bank Ltd.	Banks	4.13
Infosys Technologies Ltd.	IT - Software	3.92
HDFC Ltd.	Finance	3.68
ICICI Bank Ltd.	Banks	3.47
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.14
Reliance Industries Ltd.	Refineries	2.99
ITC Ltd.	Tobacco Products	2.95
Tata Consultancy Services Ltd.	IT - Software	2.71
Axis Bank Ltd.	Banks	2.32
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.66
Tata Motors Ltd.	Automobile	1.62
State Bank of India	Banks	1.46
IndusInd Bank Ltd.	Banks	1.42
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.38
Asian Paints Ltd.	Paints/Varnish	1.37
Other Equity		12.73

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>20.52</b>
7.80% GOI 11-Apr-21	Sovereign	11.34
8.27% GOI 09-Jun-20	Sovereign	8.20
8.79% GOI 08-Nov-21	Sovereign	0.98
<b>Corporate Bonds</b>		<b>23.96</b>
9.48% REC Ltd. 10-Aug-21	AAA	5.23
9.30% PGC Ltd. 28-Jun-21	AAA	4.55
9.61% PFC Ltd. 29-Jun-21	AAA	2.84
9.30% SAIL 25-May-21	AAA	2.80
9.44% PFC Ltd. 23-Sep-21	AAA	2.79
9.18% PFC Ltd 15-Apr-21	AAA	2.23
9.38% EXIM BANK 29-Sep-21	AAA	2.11
9.64% PGC Ltd. 31-May-20	AAA	1.41
<b>Cash Bank &amp; Others</b>		<b>4.58</b>
<b>Total</b>		<b>100.00</b>

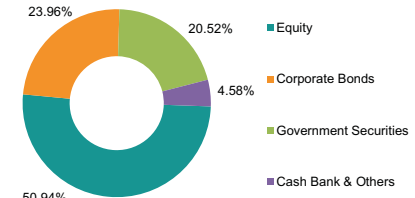
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in Fund II

ULIF 057 01/07/11 SR2 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹16.2851

**The Highest Nav recorded on reset date is** : ₹16.3837

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹36.05 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	15.7459	3.42%
Last 6 Months	30-Jan-15	16.2444	0.25%
Last 1 Year	31-Jul-14	14.4558	12.65%
Last 2 Years	31-Jul-13	11.6076	18.45%
Last 3 Years	31-Jul-12	10.3914	16.16%
Since Inception	10-Oct-11	10.0000	13.66%

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

## Portfolio

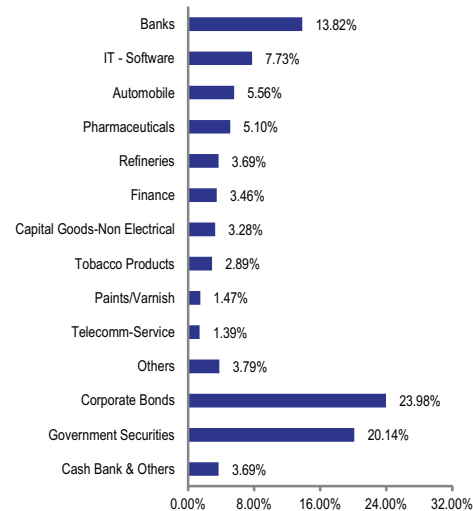
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>52.19</b>
HDFC Bank Ltd.	Banks	4.09
Infosys Technologies Ltd.	IT - Software	4.00
HDFC Ltd.	Finance	3.46
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.28
ICICI Bank Ltd.	Banks	3.15
Reliance Industries Ltd.	Refineries	2.92
ITC Ltd.	Tobacco Products	2.89
Tata Consultancy Services Ltd.	IT - Software	2.68
Axis Bank Ltd.	Banks	2.39
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.98
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.83
Tata Motors Ltd.	Automobile	1.69
State Bank of India	Banks	1.50
Asian Paints Ltd.	Paints/Varnish	1.47
Maruti Suzuki India Ltd.	Automobile	1.44

Instrument	Industry/Rating	% Of NAV
Other Equity		13.44
<b>Government Securities</b>		<b>20.14</b>
7.80% GOI 11-Apr-21	Sovereign	8.23
8.27% GOI 09-Jun-20	Sovereign	7.03
8.79% GOI 08-Nov-21	Sovereign	4.88
<b>Corporate Bonds</b>		<b>23.98</b>
9.48% REC Ltd. 10-Aug-21	AAA	6.39
9.30% PGC Ltd. 28-Jun-21	AAA	4.32
9.38% EXIM BANK 29-Sep-21	AAA	3.76
9.44% PFC Ltd. 23-Sep-21	AAA	2.86
9.61% PFC Ltd. 29-Jun-21	AAA	2.63
9.18% PFC Ltd 15-Apr-21	AAA	2.58
9.25% PGC Ltd. 26-Dec-20	AAA	1.43
<b>Cash Bank &amp; Others</b>		<b>3.69</b>
<b>Total</b>		<b>100.00</b>

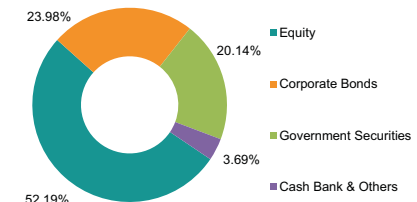
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in Fund III

ULIF 059 01/11/11 SR3 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹15.8622

**The Highest Nav recorded on reset date is** : ₹16.0180

**Benchmark** : -

**Corpus as on 31 July, 15** : ₹42.27 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Apr-15	15.3272	3.49%
Last 6 Months	30-Jan-15	15.9216	-0.37%
Last 1 Year	31-Jul-14	14.1516	12.09%
Last 2 Years	31-Jul-13	11.1174	19.45%
Last 3 Years	31-Jul-12	9.8567	17.19%
Since Inception	10-Feb-12	10.0000	14.21%

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

## Portfolio

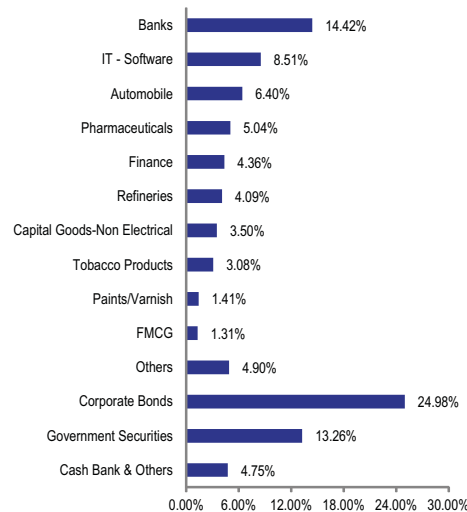
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>57.01</b>
HDFC Bank Ltd.	Banks	4.47
HDFC Ltd.	Finance	4.36
Infosys Technologies Ltd.	IT - Software	4.33
ICICI Bank Ltd.	Banks	3.72
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.50
Reliance Industries Ltd.	Refineries	3.32
Tata Consultancy Services Ltd.	IT - Software	3.09
ITC Ltd.	Tobacco Products	3.08
Axis Bank Ltd.	Banks	2.17
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.95
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.93
State Bank of India	Banks	1.92
Tata Motors Ltd.	Automobile	1.77
Maruti Suzuki India Ltd.	Automobile	1.54
Mahindra and Mahindra Ltd.	Automobile	1.45
Other Equity		14.42

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>13.26</b>
7.80% GOI 11-Apr-21	Sovereign	8.19
8.27% GOI 09-Jun-20	Sovereign	3.12
8.79% GOI 08-Nov-21	Sovereign	1.96
<b>Corporate Bonds</b>		<b>24.98</b>
9.48% REC Ltd. 10-Aug-21	AAA	6.69
9.30% PGC Ltd. 28-Jun-21	AAA	5.53
9.18% PFC Ltd 15-Apr-21	AAA	4.64
9.44% PFC Ltd. 23-Sep-21	AAA	3.66
9.38% EXIM BANK 29-Sep-21	AAA	2.47
8.75% Reliance Industries Ltd. 07-May-20	AAA	0.96
8.93% NTPC Ltd. 19-Jan-21	AAA	0.48
9.25% PGC Ltd. 26-Dec-20	AAA	0.31
9.57% IRFC Ltd. 31-May-21	AAA	0.25
<b>Cash Bank &amp; Others</b>		<b>4.75</b>
<b>Total</b>		<b>100.00</b>

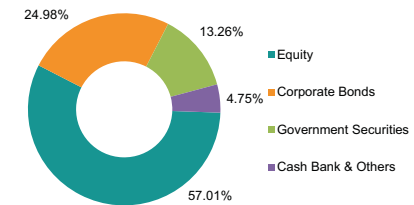
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Growth Fund

ULIF 004 04/02/04 TGL 110

Fund Assure, Investment Report, July 2015

## Fund Details

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

**NAV as on 31 July, 15** : ₹38.8327

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

**Corpus as on 31 July, 15** : ₹140.22 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	37.2148	4.35%	3.23%
Last 6 Months	30-Jan-15	38.9726	-0.36%	-1.33%
Last 1 Year	31-Jul-14	33.8420	14.75%	9.66%
Last 2 Years	31-Jul-13	26.4208	21.23%	17.13%
Last 3 Years	31-Jul-12	24.2869	16.93%	14.63%
Last 4 Years	29-Jul-11	24.9589	11.68%	10.58%
Last 5 Years	30-Jul-10	24.8394	9.35%	9.03%
Since Inception	02-Mar-04	10.0000	12.62%	11.80%

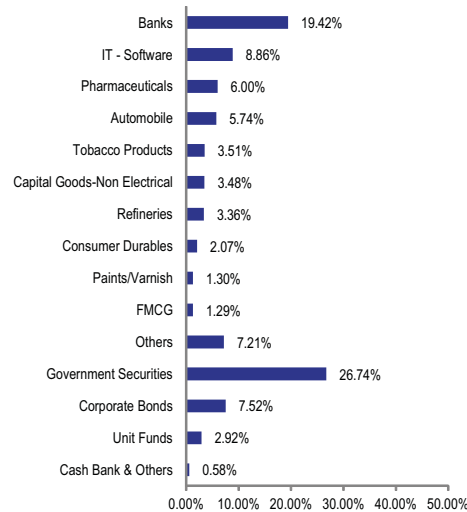
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

## Portfolio

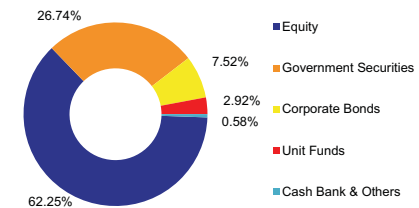
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>62.25</b>
HDFC Bank Ltd.	Banks	8.00
Infosys Technologies Ltd.	IT - Software	5.07
ICICI Bank Ltd.	Banks	3.57
ITC Ltd.	Tobacco Products	3.51
Reliance Industries Ltd.	Refineries	3.36
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.16
Tata Consultancy Services Ltd.	IT - Software	2.65
Tata Motors Ltd.	Automobile	2.17
Bharat Electronics Ltd.	Consumer Durables	2.07
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.06
State Bank of India	Banks	1.81
Axis Bank Ltd.	Banks	1.80
IndusInd Bank Ltd.	Banks	1.39
Asian Paints Ltd.	Paints/Varnish	1.30
Hindustan Unilever Ltd.	FMCG	1.29
Other Equity		19.04
<b>Government Securities</b>		<b>26.74</b>
8.40% GOI 28-Jul-24	Sovereign	6.36
8.27% GOI 09-Jun-20	Sovereign	5.14

Instrument	Industry/Rating	% Of NAV
8.79% GOI 08-Nov-21	Sovereign	4.17
7.68% GOI 15-Dec-23	Sovereign	3.78
8.83% GOI 25-Nov-23	Sovereign	3.04
9.23% GOI 23-Dec-43	Sovereign	1.98
7.88% GOI 19-Mar-30	Sovereign	1.30
8.15% GOI 24-Nov-26	Sovereign	0.94
6.25% GOI 02-Jan-18	Sovereign	0.01
<b>Corporate Bonds</b>		<b>7.52</b>
8.57% REC Ltd. 21-Dec-24	AAA	2.02
8.84% PFC Ltd. 04-Mar-23	AAA	1.46
8.49% NTPC Ltd. 25-Mar-25	AAA	1.43
8.19% IRFC Ltd. 27-Apr-19	AAA	0.71
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.62
9.70% GE Shipping 18-Jan-23	AAA	0.61
9.43% LIC Housing Finance Ltd. 10-Feb-22	AAA	0.45
9.61% PFC Ltd. 29-Jun-21	AAA	0.23
<b>Unit Funds</b>		<b>2.92</b>
Religare Invesco Liquid Fund - Growth		2.92
<b>Cash Bank &amp; Others</b>		<b>0.58</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Balanced Fund

ULIF 005 04/02/04 TBL 110

Fund Assure, Investment Report, July 2015

### Fund Details

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

**NAV as on 31 July, 15** : ₹30.3081

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

**Corpus as on 31 July, 15** : ₹40.46 Crs.

#### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

#### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Apr-15	29.5618	2.52%	2.61%
Last 6 Months	30-Jan-15	30.4235	-0.38%	0.34%
Last 1 Year	31-Jul-14	27.2521	11.21%	10.43%
Last 2 Years	31-Jul-13	22.5729	15.87%	14.69%
Last 3 Years	31-Jul-12	20.7902	13.39%	12.43%
Last 4 Years	29-Jul-11	20.6224	10.10%	9.93%
Last 5 Years	30-Jul-10	20.2210	8.43%	8.70%
Since Inception	02-Mar-04	10.0000	10.20%	9.68%

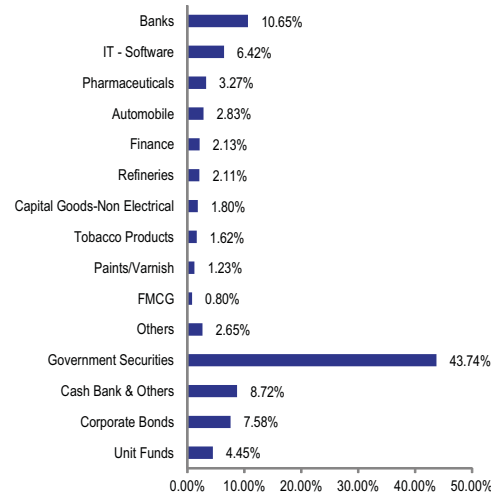
**Note** : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

### Portfolio

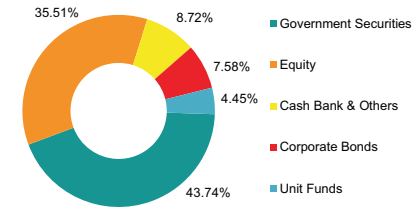
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>35.51</b>
HDFC Bank Ltd.	Banks	4.81
Infosys Technologies Ltd.	IT - Software	3.51
ICICI Bank Ltd.	Banks	2.14
Reliance Industries Ltd.	Refineries	2.11
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.80
HDFC Ltd.	Finance	1.76
ITC Ltd.	Tobacco Products	1.62
Tata Consultancy Services Ltd.	IT - Software	1.61
Tata Motors Ltd.	Automobile	1.33
Asian Paints Ltd.	Paints/Varnish	1.23
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.22
State Bank of India	Banks	1.11
Axis Bank Ltd.	Banks	1.06
Cipla Ltd.	Pharmaceuticals	0.95
Mahindra and Mahindra Ltd.	Automobile	0.80
Other Equity		8.44

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>43.74</b>
8.40% GOI 28-Jul-24	Sovereign	18.40
7.68% GOI 15-Dec-23	Sovereign	5.93
9.23% GOI 23-Dec-43	Sovereign	4.81
8.79% GOI 08-Nov-21	Sovereign	4.53
8.27% GOI 09-Jun-20	Sovereign	3.38
8.83% GOI 25-Nov-23	Sovereign	2.38
7.88% GOI 19-Mar-30	Sovereign	2.21
8.15% GOI 24-Nov-26	Sovereign	2.09
6.25% GOI 02-Jan-18	Sovereign	0.02
<b>Corporate Bonds</b>		<b>7.58</b>
8.84% PFC Ltd. 04-Mar-23	AAA	3.78
8.57% REC Ltd. 21-Dec-24	AAA	2.75
9.70% GE Shipping 18-Jan-23	AAA	1.05
<b>Unit Funds</b>		<b>4.45</b>
Religare Invesco Liquid Fund - Growth		4.45
<b>Cash Bank &amp; Others</b>		<b>8.72</b>
<b>Total</b>		<b>100.00</b>

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

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### Tata AIA Life Insurance's Investment team

Name	Designation
Harshad Patil	Chief Investment Officer
Rajeev Tewari	Head of Equities
Jayanth Udupa	Head of Credit Analysis & Economist
Nitin Bansal	Senior Analyst & Fund Manager
Cheenu Gupta	Senior Analyst & Fund Manager
Pankaj Khetan	Fund Manager
Nimesh Mistry	Analyst
Anirban Ray	Analyst
Nalin Ladiwala	Analyst
HS Bharath	Dealer
Pankaj Agarwal	Dealer

### Disclaimer

1. The fund is managed by Tata AIA Life Insurance Company Ltd. (hereinafter the "Company").
2. Past performance is not indicative of future performance. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
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9. Unit Linked Life Insurance products are different from traditional insurance products and are subject to risk factors.
10. Tata AIA Life Insurance Company Limited is only the name of the Insurance Company & any contract bearing the prefix 'Tata AIA Life' is only the name of the Unit Linked Life Insurance contract and does not in any way indicate the quality of the contract, its future prospects or returns.
11. Insurance is the subject matter of the solicitation.

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Registered and Corporate Office: 14th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai 400013



Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
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