

Fund Assure

Investment Report, May 2015



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

Dear Friends,

The month of May 2015 saw the benchmark index BSE Sensex and CNX Nifty gain 3.03% and 3.08% respectively. The Mid-cap index, CNX Mid-cap gained 3.87% during the same period.

On the global front, US GDP growth was revised downward to a negative 0.7% in the first quarter CY 2015 as against a positive 2.25% registered in the prior quarter. Exports, investment and government spending all weighed down on growth in the US economy, while consumption was positive. Sub-par economic data in the US has reduced the possibility of the near term lift-off in the interest rates by the US Federal reserve. Meanwhile, the Greece debt crisis continued to be an overhang on the global market sentiment even as the macro- economic indicators of major economies in the Euro zone started to pick up.

On the domestic front, the RBI, in its monetary policy review, reduced the repo rate by 25bps to 7.25%, on expected lines, on the back of contained inflation and subdued growth. The RBI revised the inflation projection a tad to around 6% by January 2016 and cut growth projection by 20bps to 7.6% for FY 2016.

The economic recovery in India was signaled by the robust GDP growth of 7.3% year on year in FY 2015 compared to 6.9% registered in the previous fiscal year. The GDP growth was weighed down by a muted growth in the agriculture sector at 0.2% but was well supported by manufacturing at 7.1% and services at 10.2%.

The near term overhang on the improving Indian macro outlook stemmed from the second-stage monsoon forecast released by Indian Meteorological department (IMD) at 88% of the long-period average (LPA), with a model error of $\pm 4\%$. The IMD forecasted a 66% probability of deficient monsoon along with a 27% probability of a sub-normal monsoon and just 7% probability of a normal monsoon. The muted estimates from IMD are largely due to a 90% chance of El Nino conditions during the monsoon season. If this forecast pans out, it will be the third crop season in a row to get adversely impacted by the vagaries of rainfall.

HSBC's India manufacturing PMI rose to a four month high in May to 52.6 as against 51.3 in April, as output and new orders inched up. However, there was a pick-up in inflation indicators as seen from an up-tick in both input and output prices.

The trade deficit in April was at USD 11 bn, with exports contracting 14% year on year due to weak global growth in the recent months. The imports contracted 7.5% year on year on the back of a sharp contraction of crude oil imports.

The government has contained the fiscal deficit in FY2015 to 4%, a tad lower than the revised estimate of 4.1%. While the gross tax collection growth in FY2015 at 9.3% was lower than the 9.9% in FY2015 revised estimate, the reduction in fiscal deficit came from the expenditure side with expenditure growth moderating to 4.3% from 7.8% in FY2015 revised estimate. Plan expenditure contracted to a negative 3.9% while non-plan expenditure growth was at 7.7%.

April CPI inflation softened further to 4.87% from 5.25% in the prior month, helped by lower food and beverages inflation at 5.4% as against 6.3% in March, partly on account of base effect. The deceleration in food inflation was seen across sub-groups aided by a sharp reduction in inflationary pressures in vegetables. April WPI inflation was at a negative 2.65%, registering the sixth consecutive negative inflation print.

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, May 2015

Debt market in the month of May 2015 saw the new benchmark 10 year Government security (G-sec) close the month at 7.64% levels. The erstwhile benchmark 10 year G-sec closed the month at 7.82% levels, easing by 4 bps from April levels. On the corporate bond side, the 10 year AAA corporate bonds closed the month at around 8.39% levels, hardening by 3 bps over the month.

The foreign portfolio investors (FPIs) have sold Indian debt to the tune of USD 1.4 bn in the month of May 2015. However, they have bought Indian debt to the tune of USD 6 bn in the first five months of the calendar year 2015.

In the month of May, the Indian debt markets continued to face headwinds such as the sub-par monsoon forecast from the Indian Meteorological Department (IMD), depreciation bias of the INR as well as hardening of the global bond yields.

The RBI, in its second Bi-monthly monetary policy review, reduced the repo rate by 25bps to 7.25%, on expected lines, on the back of contained inflation and subdued growth. The RBI explained that its rate action was in response to a favourable set of circumstances such as the banks starting to pass through some of the past rate cuts into their lending rates, headline inflation evolving along the projected path, moderate inflationary impact of unseasonal rains thus far, as well as the push back in the timing of normalization of US monetary policy. Additionally, low domestic capacity utilization, continued mixed indicators of recovery, and subdued investment and credit growth further contributed to the RBI's decision to reduce interest rates.

The RBI reiterated the key risks to inflation it had identified in the month of April. These were the IMD's sub-par southwest monsoon, firming up of crude oil prices amidst considerable volatility and geo-political risks as well as the volatility in the external environment. The RBI ideally would have preferred a conservative strategy to wait, especially for more certainty on both the monsoon outturn as well as the effects of government responses if the monsoon turns out to be weak. However, the still

weak investment scenario and the need to reduce supply constraints over the medium term to stay on the proposed disinflationary path of 4 % in early 2018 nudged the RBI to front-load a rate cut and then wait for data that clarify uncertainty.

The RBI guided that assuming reasonable food management; the CPI inflation was expected to be pulled down by base effects till August but start rising thereafter to about 6% by January 2016. The RBI stated that putting more weight on the IMD's monsoon projections than the more optimistic projections of private forecasters as well as accounting for the possible inflationary effects of the increases in the service tax rate to 14 %, the risk to the central trajectory of CPI inflation was tilted to the upside.

The RBI concluded that a strong food policy and food management would be important to help keep inflation and inflationary expectations contained over the near term. Moreover, they conceded that monetary easing could only create the enabling conditions for a fuller government policy thrust that hinged around a step up in public investment in several areas that could also crowd in private investment. They believed that this would be important to relieve supply constraints and aid disinflation over the medium term. The RBI noted that a targeted infusion of bank capital into scheduled public sector commercial banks, especially those that implemented concerted strategies to clean up stressed assets, was also warranted so that adequate credit flows to the productive sectors as investment picks up.

The bond markets expect the front loaded rate cut in RBI's second Bi-monthly policy to be followed by an extended pause as the RBI had limited space at this juncture to nudge the interest rates lower. Subsequent monetary policy would take cues from the onset and progress of the monsoon and the trajectory of the international crude oil prices, among other factors. Additionally, the government's policies to contain food inflation, especially if the monsoon is at sub-par levels as well as commentary on interest rate action from the US Federal Reserve would be other factors which would continue to determine the trajectory of yields in the Indian fixed income market in the near term.



Equity Fund

Debt Fund

Hybrid Fund

TATA AIA
L I F E

Market Outlook - Equity

Fund Assure, Investment Report, May 2015

The month of May 2015 saw the benchmark index BSE Sensex and CNX Nifty gain 3.03% and 3.08% respectively. The Mid-cap index, CNX Mid-cap gained 3.87% during the same period.

The FIIs were net sellers with outflows of around USD 0.07 bn in the month of May 2015 and the DIIs were net buyers to the tune of USD 1.7 bn with insurance companies net buyers to the tune of USD 0.98 bn and domestic mutual funds, net buyers to the tune of USD 0.72 bn. FIIs have bought Indian equities to the tune of USD 7 bn in the first five months of the calendar year even as the DIIs have been net buyers of around USD 2.7 bn in the same period, with insurance companies selling around USD 0.65 bn even as domestic mutual funds bought around USD 3.3 bn.

The fourth quarter earnings disappointed with the aggregate earnings for the companies in the BSE Sensex contracting by 6.4% year on year as against the expectation of around 1% growth. The positive surprises in the earnings were concentrated in a few sectors. Robust results were seen from some private sector banks, which continued to deliver impressive performance on margins and asset quality as compared to the PSU banks. Other pockets of earnings strength were from telecom companies on the back of strong revenue growth in the data segment. Some investment linked sectors such as industrials and utilities surprised positively, albeit on extremely low expectations. Overall, the aggregate EBITDA margins for the companies in the BSE Sensex nudged lower by 50bps year on year as against estimates of an increase of 150 bps.

India's GDP growth in fiscal FY 2015 has rebounded to 7.3% but this does not seem to be reflected by high frequency indicators like auto production, PMIs, credit growth, exports etc. and has not percolated into corporate earnings as yet. Moreover, the rural demand has faced headwinds from muted increases in Minimum support prices (MSPs) of crops, unseasonal rains early this year impacting the Rabi (winter crop) output as well as the prospect of below normal south west monsoon affecting the Kharif (summer

crop) output. Additionally, the uptick in private sector capex is constrained by high levels of leverage in the infrastructure sector as well as elevated non-performing assets of PSU banks that have made them more risk averse to lend in the near term.

There are early signs of a sharp pick up in government spending this fiscal as the government expenditure in April 2015 was at 9% of the budgeted amount, highest in the last 18 years, indicating a front loading of government expenditure. Moreover, the quality of spending has been encouraging with a thrust in Plan expenditure, especially in the segments of roads and rural development.

On the legislative front, the budget session of the parliament concluded in May but the government could not ensure passage of the GST bill as well as the land acquisition bill as both the bills were referred to parliamentary committees in order to evolve a consensus on contentious clauses. The passage of GST bill and land acquisition bill in the monsoon session of the parliament would signal the determination of the government to pursue the reform agenda.

The market would like to see a concrete plan from the government to adequately capitalize the state owned banks to ensure sufficient funds to productive sectors of the economy. The government also needs to address the long pending issues plaguing the power distribution sector, particularly the finances of the state electricity boards so that the off take of the power generated can be improved. These measures, along with a robust plan to contain food inflation on the back of a possible deficient monsoon would help reduce supply bottlenecks and open up more space for the RBI to nudge interest rates lower in the medium term.

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, May 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 29 May, 15 : ₹49.9757

Benchmark : S&P BSE Sensex - 100%

Corpus as on 29 May, 15 : ₹1,796.53 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

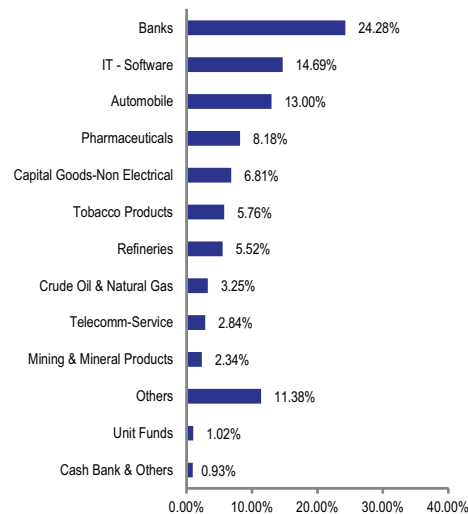
Instrument	Industry/Rating	% Of NAV
Equity		98.05
HDFC Bank Ltd.	Banks	8.77
Infosys Technologies Ltd.	IT - Software	8.45
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	6.34
Tata Consultancy Services Ltd.	IT - Software	6.25
ITC Ltd.	Tobacco Products	5.76
ICICI Bank Ltd.	Banks	5.65
Axis Bank Ltd.	Banks	5.57
Tata Motors Ltd.	Automobile	5.09
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.84
Reliance Industries Ltd.	Refineries	4.81
State Bank of India	Banks	3.03
Maruti Suzuki India Ltd.	Automobile	2.80
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.79
Bharti Airtel Ltd.	Telecomm-Service	2.31
Mahindra and Mahindra Ltd.	Automobile	2.21
Other Equity		23.39
Unit Funds		1.02
Axis Liquid Fund - Growth Option		1.02
Cash Bank & Others		0.93
Total		100.00

Fund Performance

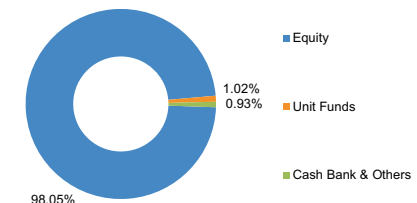
PERIOD	DATE	NAV	S&P BSE Sensex	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	51.9168	29361.50	-3.74%	-5.22%
Last 6 Months	28-Nov-14	50.4307	28693.99	-0.90%	-3.02%
Last 1 Year	30-May-14	42.6432	24217.34	17.20%	14.91%
Last 2 Years	31-May-13	34.6896	19760.30	20.03%	18.67%
Last 3 Years	31-May-12	28.1814	16218.53	21.04%	19.72%
Last 4 Years	31-May-11	32.9368	18503.28	10.99%	10.74%
Last 5 Years	31-May-10	29.9888	16944.63	10.75%	10.43%
Since Inception	02-Mar-04	10.0000	5823.17	15.38%	14.92%

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

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, May 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 29 May, 15 : ₹32.5494

Benchmark : NSE CNX MIDCAP-100%

Corpus as on 29 May, 15 : ₹2,130.46 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

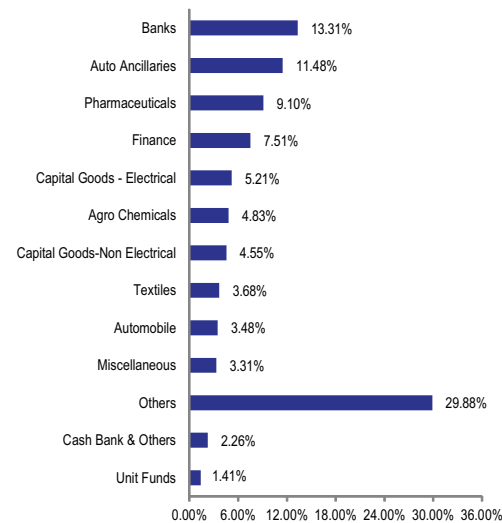
Instrument	Industry/Rating	% Of NAV
Equity		96.33
WABCO India Ltd.	Auto Ancillaries	3.90
Yes Bank Ltd.	Banks	3.48
Eicher Motors Ltd.	Automobile	3.48
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.40
United Phosphorous Ltd.	Agro Chemicals	3.06
Page Industries Ltd.	Textiles	3.04
AIA Engineering Ltd.	Miscellaneous	2.80
Shree Cements Ltd.	Cement	2.47
SKS Microfinance Ltd	Banks	2.22
Bosch Ltd.	Auto Ancillaries	2.22
Adani Ports and Special Economic Zone Ltd.	Infrastructure Devp & Operators	2.15
Natco Pharma Ltd.	Pharmaceuticals	2.08
Bajaj Finance Ltd.	Finance	2.06
Bharti Infratel Limited	Telecomm-Service	2.02
The Federal Bank Ltd	Banks	2.01
Other Equity		55.93
Unit Funds		1.41
L&T Liquid Fund - Growth		1.41
Cash Bank & Others		2.26
Total		100.00

Fund Performance

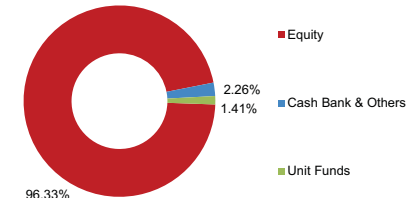
PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	31.3820	13117.50	3.72%	0.48%
Last 6 Months	28-Nov-14	28.1491	12389.25	15.63%	6.39%
Last 1 Year	30-May-14	20.9140	10141.05	55.63%	29.97%
Last 2 Years	31-May-13	16.0586	7821.80	42.37%	29.81%
Last 3 Years	31-May-12	12.7313	6898.40	36.74%	24.09%
Last 4 Years	31-May-11	13.8617	8064.80	23.79%	13.07%
Last 5 Years	31-May-10	12.8488	7755.95	20.43%	11.19%
Since Inception	08-Jan-07	10.0000	5156.45	15.10%	11.83%

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, May 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 29 May, 15 : ₹18.5697

Benchmark : CNX Nifty-100%

Corpus as on 29 May, 15 : ₹934.00 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

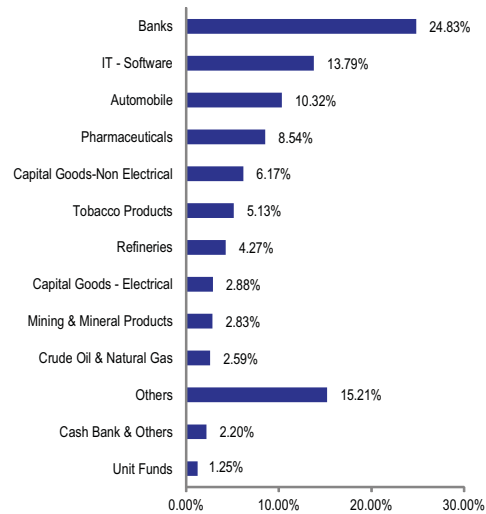
Instrument	Industry/Rating	% Of NAV
Equity		96.55
HDFC Bank Ltd.	Banks	7.42
Infosys Technologies Ltd.	IT - Software	7.04
ICICI Bank Ltd.	Banks	6.47
Axis Bank Ltd.	Banks	5.85
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.40
ITC Ltd.	Tobacco Products	5.13
Tata Consultancy Services Ltd.	IT - Software	4.89
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.65
Tata Motors Ltd.	Automobile	3.81
Reliance Industries Ltd.	Refineries	3.54
State Bank of India	Banks	2.88
Asian Paints Ltd.	Paints/Varnish	2.40
Maruti Suzuki India Ltd.	Automobile	2.14
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.09
Bharti Airtel Ltd.	Telecomm-Service	2.04
Other Equity		30.78
Unit Funds		1.25
Axis Liquid Fund - Growth Option		1.25
Cash Bank & Others		2.20
Total		100.00

Fund Performance

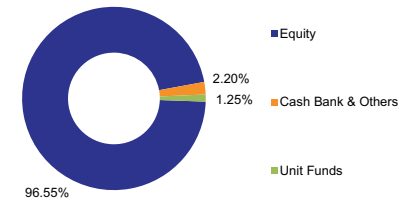
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	19.1285	8901.85	-2.92%	-5.26%
Last 6 Months	28-Nov-14	18.3245	8588.25	1.34%	-1.80%
Last 1 Year	30-May-14	15.2905	7229.95	21.45%	16.65%
Last 2 Years	31-May-13	12.1819	5985.95	23.47%	18.70%
Last 3 Years	31-May-12	9.8346	4924.25	23.60%	19.64%
Last 4 Years	31-May-11	11.0814	5560.15	13.78%	10.98%
Last 5 Years	31-May-10	9.9696	5086.30	13.25%	10.64%
Since Inception	07-Jan-08	10.0000	6279.10	8.73%	4.07%

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, May 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 29 May, 15 : ₹20.4339

Benchmark : CNX Nifty-100%

Corpus as on 29 May, 15 : ₹177.61 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

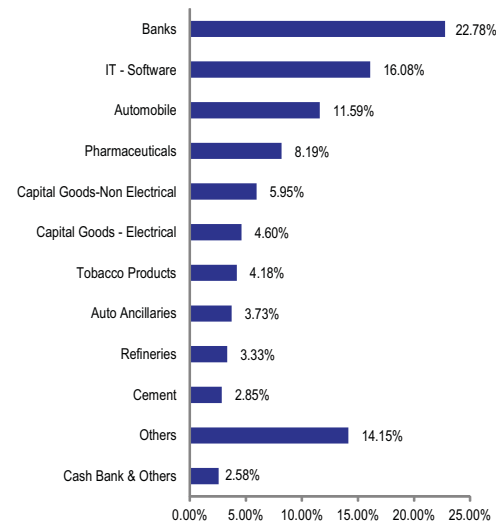
Instrument	Industry/Rating	% Of NAV
Equity		97.42
HDFC Bank Ltd.	Banks	8.75
Infosys Technologies Ltd.	IT - Software	7.41
ICICI Bank Ltd.	Banks	5.54
Tata Consultancy Services Ltd.	IT - Software	5.44
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.12
Tata Motors Ltd.	Automobile	4.49
ITC Ltd.	Tobacco Products	4.18
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.85
Reliance Industries Ltd.	Refineries	3.33
State Bank of India	Banks	3.04
Axis Bank Ltd.	Banks	3.03
Ultratech Cement Ltd.	Cement	2.85
Alstom T&D India Ltd.	Capital Goods - Electrical	2.51
Mahindra and Mahindra Ltd.	Automobile	2.27
Maruti Suzuki India Ltd.	Automobile	2.26
Other Equity		33.35
Cash Bank & Others		2.58
Total		100.00

Fund Performance

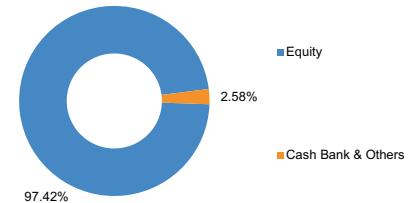
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	21.1327	8901.85	-3.31%	-5.26%
Last 6 Months	28-Nov-14	20.1024	8588.25	1.65%	-1.80%
Last 1 Year	30-May-14	16.6142	7229.95	22.99%	16.65%
Last 2 Years	31-May-13	13.3866	5985.95	23.55%	18.70%
Last 3 Years	31-May-12	10.9417	4924.25	23.15%	19.64%
Last 4 Years	31-May-11	12.6721	5560.15	12.69%	10.98%
Last 5 Years	31-May-10	11.3508	5086.30	12.48%	10.64%
Since Inception	04-Feb-08	10.0000	5463.50	10.26%	6.11%

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

Select Equity Fund

ULIF 024 06/10/08 TSE 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹33.2941

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 29 May, 15 : ₹187.68 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

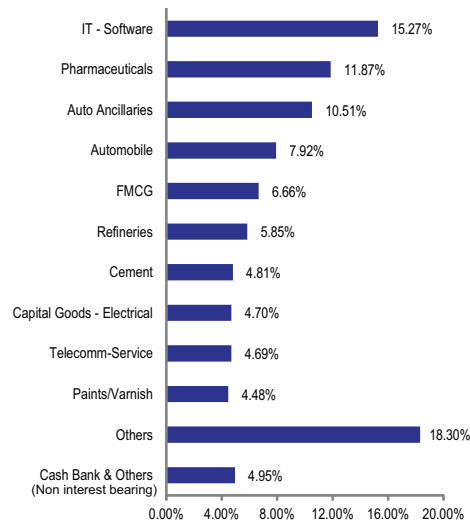
Instrument	Industry/Rating	% Of NAV
Equity		95.05
Tata Consultancy Services Ltd.	IT - Software	7.81
Maruti Suzuki India Ltd.	Automobile	6.01
Hindustan Unilever Ltd.	FMCG	5.85
Reliance Industries Ltd.	Refineries	5.85
Tech Mahindra Ltd.	IT - Software	5.78
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	5.23
Bharti Airtel Ltd.	Telecomm-Service	4.69
Ultratech Cement Ltd.	Cement	3.66
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.51
Asian Paints Ltd.	Paints/Varnish	3.42
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.99
Titan Industries Ltd.	Consumer Durables	2.93
Alstom T&D India Ltd.	Capital Goods - Electrical	2.80
WABCO India Ltd.	Auto Ancillaries	2.38
AIA Engineering Ltd.	Miscellaneous	2.06
Other Equity		30.08
Cash Bank & Others (Non Interest Bearing)		4.95
Total		100.00

Fund Performance

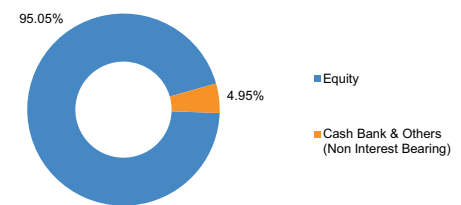
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	33.4794	2164.25	-0.55%	0.26%
Last 6 Months	28-Nov-14	31.3538	2111.49	6.19%	2.76%
Last 1 Year	30-May-14	24.5242	1721.22	35.76%	26.06%
Last 2 Years	31-May-13	19.4961	1362.94	30.68%	26.18%
Last 3 Years	31-May-12	16.4287	1178.04	26.55%	22.58%
Last 4 Years	31-May-11	18.0099	1300.79	16.60%	13.65%
Last 5 Years	31-May-10	16.2662	1242.87	15.40%	11.79%
Since Inception	06-Oct-08	10.0000	844.46	19.84%	15.26%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Future Select Equity Fund

ULIF 023 06/10/08 FSE 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹32.5397

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 29 May, 15 : ₹29.20 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

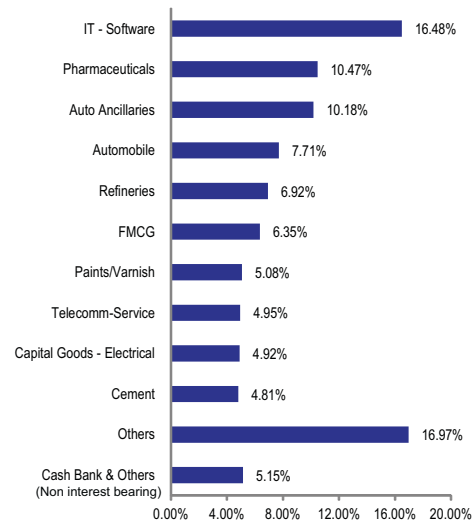
Instrument	Industry/Rating	% Of NAV
Equity		94.85
Tata Consultancy Services Ltd.	IT - Software	7.91
Reliance Industries Ltd.	Refineries	6.92
Maruti Suzuki India Ltd.	Automobile	5.77
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	5.67
Hindustan Unilever Ltd.	FMCG	5.56
Tech Mahindra Ltd.	IT - Software	5.22
Bharti Airtel Ltd.	Telecomm-Service	4.95
Ultratech Cement Ltd.	Cement	3.72
Asian Paints Ltd.	Paints/Varnish	3.50
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.38
Alstom T&D India Ltd.	Capital Goods - Electrical	2.74
Titan Industries Ltd.	Consumer Durables	2.59
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.32
Havells India Ltd.	Capital Goods - Electrical	2.17
Kaveri Seed Company Ltd.	Agro Chemicals	1.98
Other Equity		30.42
Cash Bank & Others (Non Interest Bearing)		5.15
Total		100.00

Fund Performance

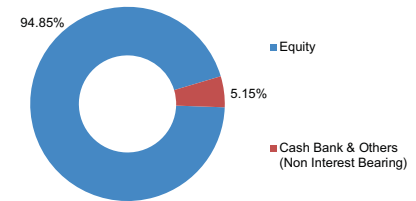
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	32.7583	2164.25	-0.67%	0.26%
Last 6 Months	28-Nov-14	30.4955	2111.49	6.70%	2.76%
Last 1 Year	30-May-14	23.7524	1721.22	37.00%	26.06%
Last 2 Years	31-May-13	18.7795	1362.94	31.63%	26.18%
Last 3 Years	31-May-12	15.8370	1178.04	27.13%	22.58%
Last 4 Years	31-May-11	17.5102	1300.79	16.76%	13.65%
Last 5 Years	31-May-10	15.9125	1242.87	15.38%	11.79%
Since Inception	06-Oct-08	10.0000	844.46	19.42%	15.26%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Top 50 Fund

ULIF 026 12/01/09 ITF 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹26.6492

Benchmark : CNX Nifty-100%

Corpus as on 29 May, 15 : ₹81.64 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

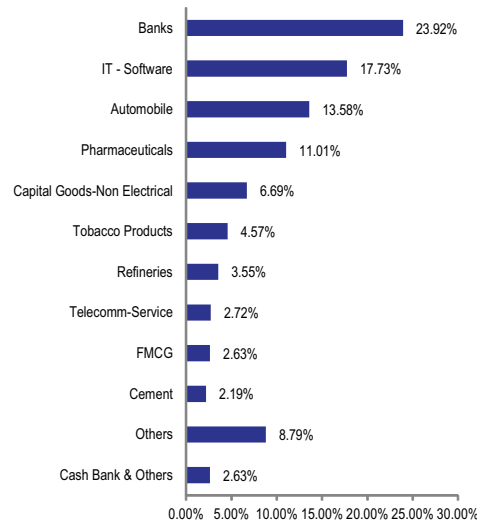
Instrument	Industry/Rating	% Of NAV
Equity 97.37		
Infosys Technologies Ltd.	IT - Software	7.75
HDFC Bank Ltd.	Banks	7.72
ICICI Bank Ltd.	Banks	7.19
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	6.69
Tata Consultancy Services Ltd.	IT - Software	5.18
Axis Bank Ltd.	Banks	5.02
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	5.01
Tata Motors Ltd.	Automobile	4.77
ITC Ltd.	Tobacco Products	4.57
Maruti Suzuki India Ltd.	Automobile	3.94
Reliance Industries Ltd.	Refineries	3.55
Mahindra and Mahindra Ltd.	Automobile	3.54
HCL Technologies Ltd.	IT - Software	2.64
Hindustan Unilever Ltd.	FMCG	2.63
State Bank of India	Banks	2.38
Other Equity		24.80
Cash Bank & Others		2.63
Total		100.00

Fund Performance

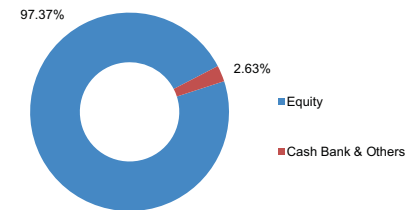
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	27.9037	8901.85	-4.50%	-5.26%
Last 6 Months	28-Nov-14	26.9341	8588.25	-1.06%	-1.80%
Last 1 Year	30-May-14	22.8107	7229.95	16.83%	16.65%
Last 2 Years	31-May-13	18.4089	5985.95	20.32%	18.70%
Last 3 Years	31-May-12	15.2188	4924.25	20.53%	19.64%
Last 4 Years	31-May-11	16.7876	5560.15	12.25%	10.98%
Last 5 Years	31-May-10	15.4734	5086.30	11.49%	10.64%
Since Inception	12-Jan-09	10.0000	2773.10	16.61%	19.05%

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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Top 200 Fund

ULIF 027 12/01/09 ITT 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹33.2371

Benchmark : S&P BSE 200 - 100%

Corpus as on 29 May, 15 : ₹181.61 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

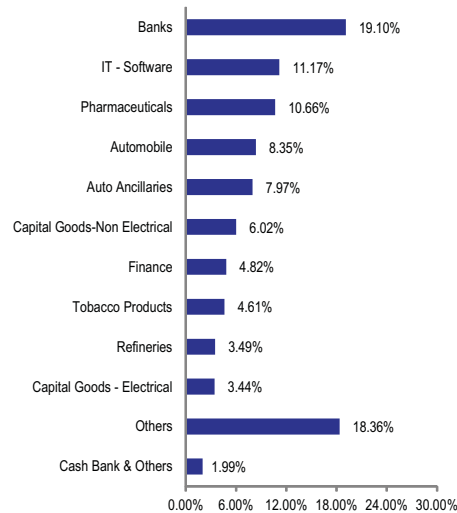
Instrument	Industry/Rating	% Of NAV
Equity 98.01		
Infosys Technologies Ltd.	IT - Software	5.57
HDFC Bank Ltd.	Banks	4.63
ITC Ltd.	Tobacco Products	4.61
ICICI Bank Ltd.	Banks	3.49
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.46
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.46
Axis Bank Ltd.	Banks	3.22
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.22
Sundaram Finance Limited	Finance	2.53
Reliance Industries Ltd.	Refineries	2.41
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.34
State Bank of India	Banks	2.30
HDFC Ltd.	Finance	2.29
Maruti Suzuki India Ltd.	Automobile	2.29
WABCO India Ltd.	Auto Ancillaries	2.29
Other Equity		49.89
Cash Bank & Others		1.99
Total		100.00

Fund Performance

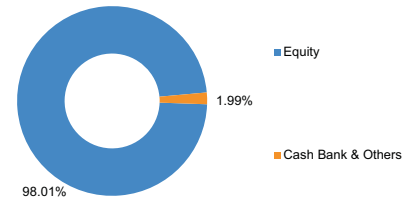
PERIOD	DATE	NAV	S&P BSE 200	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	33.5159	3674.53	-0.83%	-3.86%
Last 6 Months	28-Nov-14	31.5802	3510.28	5.25%	0.64%
Last 1 Year	30-May-14	25.2185	2951.21	31.80%	19.70%
Last 2 Years	31-May-13	20.1494	2409.22	28.43%	21.09%
Last 3 Years	31-May-12	16.8162	2003.10	25.50%	20.82%
Last 4 Years	31-May-11	19.0266	2301.65	14.96%	11.31%
Last 5 Years	31-May-10	17.4471	2152.21	13.76%	10.42%
Since Inception	12-Jan-09	10.0000	1091.37	20.72%	20.22%

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, May 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 29 May, 15 : ₹15.1527

Benchmark : CNX Nifty-100%

Corpus as on 29 May, 15 : ₹36.56 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

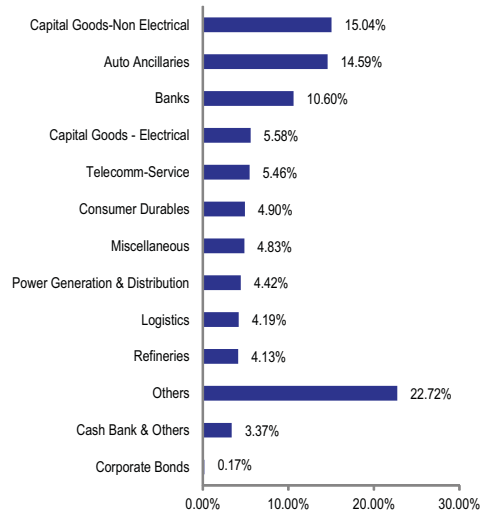
Instrument	Industry/Rating	% Of NAV
Equity		
Cummins India Ltd.	Capital Goods-Non Electrical	5.02
Bharat Electronics Ltd.	Consumer Durables	4.90
WABCO India Ltd.	Auto Ancillaries	4.76
Motherson Sumi Systems Ltd.	Auto Ancillaries	4.66
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.53
AIA Engineering Ltd.	Miscellaneous	4.17
Axis Bank Ltd.	Banks	3.60
Reliance Industries Ltd.	Refineries	3.60
Bharti Airtel Ltd.	Telecomm-Service	3.49
Bharat Forge Ltd.	Castings, Forgings & Fastners	3.37
Bosch Ltd.	Auto Ancillaries	3.24
Gateway Distriparks Ltd.	Logistics	2.94
HDFC Bank Ltd.	Banks	2.87
Shree Cements Ltd.	Cement	2.78
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.78
Other Equity		39.74
Corporate Bonds		
8.49% NTPC Ltd. 25-Mar-25	AAA	0.17
Cash Bank & Others		
		3.37
Total		100.00

Fund Performance

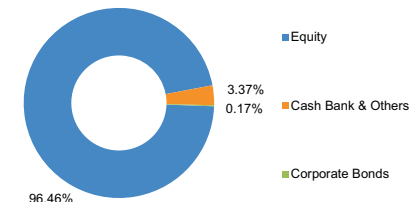
PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	15.2828	8901.85	-0.85%	-5.26%
Last 6 Months	28-Nov-14	14.4429	8588.25	4.91%	-1.80%
Last 1 Year	30-May-14	12.0734	7229.95	25.50%	16.65%
Last 2 Years	31-May-13	8.8944	5985.95	30.52%	18.70%
Last 3 Years	31-May-12	7.8741	4924.25	24.38%	19.64%
Last 4 Years	31-May-11	10.0507	5560.15	10.81%	10.98%
Last 5 Years	31-May-10	10.2093	5086.30	8.22%	10.64%
Since Inception	16-Oct-09	10.0000	5142.15	7.68%	9.20%

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

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, May 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 29 May, 15 : ₹22.2125

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 29 May, 15 : ₹880.38 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

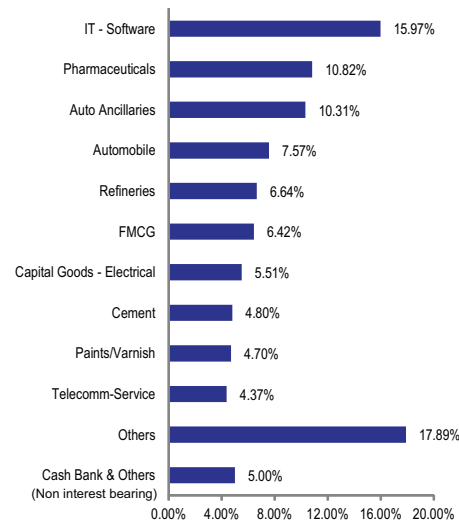
Instrument	Industry/Rating	% Of NAV
Equity		95.00
Tata Consultancy Services Ltd.	IT - Software	7.71
Reliance Industries Ltd.	Refineries	6.64
Hindustan Unilever Ltd.	FMCG	5.73
Maruti Suzuki India Ltd.	Automobile	5.64
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	5.42
Tech Mahindra Ltd.	IT - Software	5.16
Bharti Airtel Ltd.	Telecomm-Service	4.37
Ultratech Cement Ltd.	Cement	3.67
Alstom T&D India Ltd.	Capital Goods - Electrical	3.49
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.45
Asian Paints Ltd.	Paints/Varnish	3.36
Titan Industries Ltd.	Consumer Durables	2.71
SKF India Ltd.	Auto Ancillaries	2.14
AIA Engineering Ltd.	Miscellaneous	2.13
WABCO India Ltd.	Auto Ancillaries	2.10
Other Equity		31.27
Cash Bank & Others (Non Interest Bearing)		5.00
Total		100.00

Fund Performance

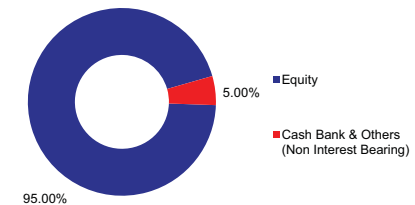
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	22.2377	2164.25	-0.11%	0.26%
Last 6 Months	28-Nov-14	20.7811	2111.49	6.89%	2.76%
Last 1 Year	30-May-14	16.1420	1721.22	37.61%	26.06%
Last 2 Years	31-May-13	12.6156	1362.94	32.69%	26.18%
Last 3 Years	31-May-12	10.7294	1178.04	27.45%	22.58%
Last 4 Years	31-May-11	11.7307	1300.79	17.31%	13.65%
Last 5 Years	31-May-10	10.5856	1242.87	15.98%	11.79%
Since Inception	16-Oct-09	10.0000	1217.76	15.26%	10.83%

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, May 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 29 May, 15 : ₹21.1120

Benchmark : CNX India 500 Shariah Index - 100%

Corpus as on 29 May, 15 : ₹29.87 Crs.

Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

Portfolio

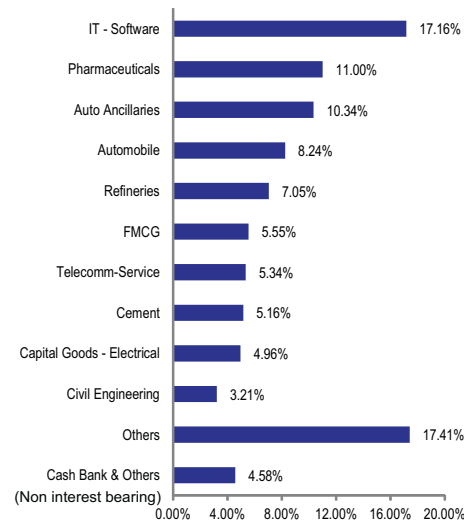
Instrument	Industry/Rating	% Of NAV
Equity		95.42
Tata Consultancy Services Ltd.	IT - Software	8.48
Reliance Industries Ltd.	Refineries	7.05
Maruti Suzuki India Ltd.	Automobile	6.34
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	5.62
Hindustan Unilever Ltd.	FMCG	5.41
Bharti Airtel Ltd.	Telecomm-Service	5.34
Tech Mahindra Ltd.	IT - Software	5.22
Ultratech Cement Ltd.	Cement	3.89
Motherson Sumi Systems Ltd.	Auto Ancillaries	3.55
Asian Paints Ltd.	Paints/Varnish	3.03
Alstom T&D India Ltd.	Capital Goods - Electrical	2.87
Titan Industries Ltd.	Consumer Durables	2.53
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.26
Havells India Ltd.	Capital Goods - Electrical	2.09
Lupin Ltd.	Pharmaceuticals	2.09
Other Equity		29.66
Cash Bank & Others (Non Interest Bearing)		4.58
Total		100.00

Fund Performance

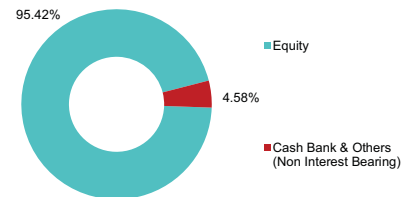
PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	21.2009	2164.25	-0.42%	0.26%
Last 6 Months	28-Nov-14	19.7273	2111.49	7.02%	2.76%
Last 1 Year	30-May-14	15.3600	1721.22	37.45%	26.06%
Last 2 Years	31-May-13	11.8567	1362.94	33.44%	26.18%
Last 3 Years	31-May-12	10.0893	1178.04	27.91%	22.58%
Last 4 Years	31-May-11	11.1945	1300.79	17.19%	13.65%
Last 5 Years	31-May-10	10.3719	1242.87	15.27%	11.79%
Since Inception	04-Jan-10	10.0000	1274.34	14.84%	10.36%

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.

Sector Allocation



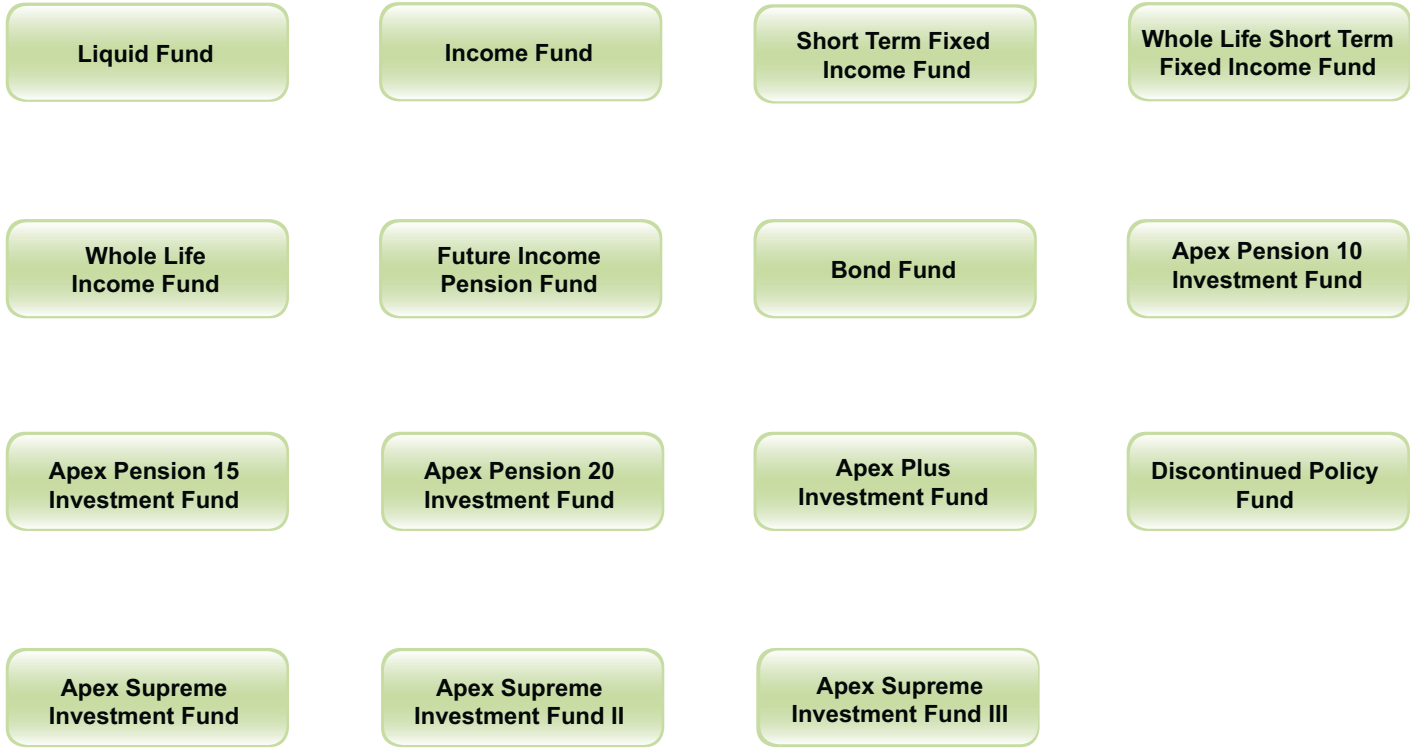
Asset Allocation



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, May 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 29 May, 15 : ₹20.7231

Benchmark : CRISIL Liquid Fund Index -100%

Corpus as on 29 May, 15 : ₹14.62 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

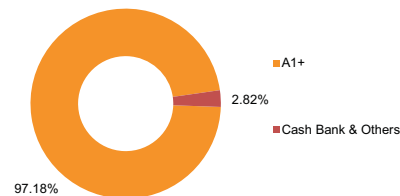
Instrument	Industry/Rating	% Of NAV
CD/CP's		
Punjab National Bank CD 04-Mar-16	A1+	9.65
Bank of India CD 09-Jun-15	A1+	9.56
Corporation Bank CD 19-Jun-15	A1+	9.53
PFC Ltd. CP 29-Jun-15	A1+	9.51
Axis Bank CD 22-Sep-15	A1+	9.32
EXIM BANK CD 16-Mar-16	A1+	8.98
Andhra Bank CD 24-Mar-16	A1+	8.97
HDFC BANK CD 12-Oct-15	A1+	7.96
Canara Bank CD 09-Mar-16	A1+	7.71
REC Ltd. CP 21-Dec-15	A1+	7.18
State Bank Of Patiala CD 21-Jul-15	A1+	6.76
State Bank of Patiala CD 06-Jul-15	A1+	2.04
Cash Bank & Others		2.82
Total		100.00

Fund Performance

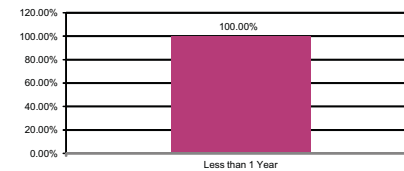
PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	20.3466	2301.84	1.85%	2.13%
Last 6 Months	28-Nov-14	19.9570	2254.93	3.84%	4.26%
Last 1 Year	30-May-14	19.1668	2161.15	8.12%	8.78%
Last 2 Years	31-May-13	17.7350	1972.02	8.10%	9.19%
Last 3 Years	31-May-12	16.3091	1823.61	8.31%	8.84%
Last 4 Years	31-May-11	14.9788	1677.73	8.45%	8.80%
Last 5 Years	31-May-10	14.0664	1569.37	8.06%	8.42%
Since Inception	02-Mar-04	10.0000	1103.15	6.69%	6.96%

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

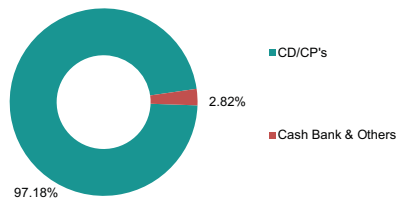
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Income Fund

ULIF 002 04/02/04 TIL 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹20.7984

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 29 May, 15 : ₹84.81 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		59.22
8.27% GOI 09-Jun-20	Sovereign	10.37
9.23% GOI 23-Dec-43	Sovereign	10.06
8.40% GOI 28-Jul-24	Sovereign	8.22
8.15% GOI 24-Nov-26	Sovereign	8.22
8.28% GOI 21-Sep-27	Sovereign	7.80
8.17% GOI 01-Dec-44	Sovereign	5.68
7.16% GOI 20-May-23	Sovereign	5.08
8.05% Gujarat SDL 25-Feb-25	Sovereign	3.76
6.25% GOI 02-Jan-18	Sovereign	0.04
Corporate Bonds		37.19
8.49% NTPC Ltd. 25-Mar-25	AAA	8.04
2.00% Tata Steel Ltd. 23-Apr-22	AA	5.23
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.99

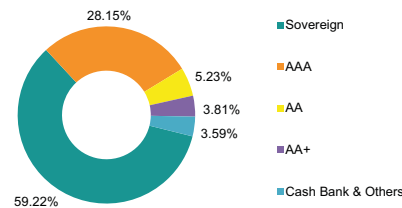
Instrument	Industry/Rating	% Of NAV
8.85% Yes Bank Ltd. 24-Feb-25	AA+	3.81
8.40% NPCIL 28-Nov-26	AAA	3.11
0.00% NABARD 01-Jan-19	AAA	2.65
9.43% IRFC Ltd. 23-May-18	AAA	2.44
9.39% PFC Ltd. 27-Aug-29	AAA	2.04
8.75% SAIL 23-Apr-20	AAA	1.67
8.79% IRFC Ltd 04-May-30	AAA	1.24
9.00% EXIM Bank 10-Jan-19	AAA	1.09
8.14% NPCIL 25-Mar-26	AAA	0.82
8.14% NPCIL 25-Mar-28	AAA	0.82
10.10% SBI 12-Sept-22	AAA	0.12
9.85% EXIM Bank 21-Mar-17	AAA	0.12
Cash Bank & Others		3.59
Total		100.00

Fund Performance

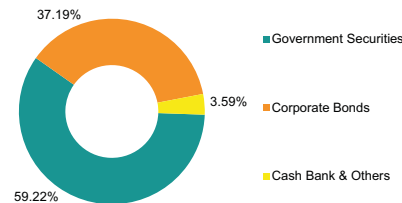
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	20.5990	2330.28	0.97%	1.52%
Last 6 Months	28-Nov-14	19.7500	2254.22	5.31%	4.94%
Last 1 Year	30-May-14	18.3998	2108.45	13.04%	12.20%
Last 2 Years	31-May-13	17.9779	2052.61	7.56%	7.35%
Last 3 Years	31-May-12	15.7944	1822.28	9.61%	9.09%
Last 4 Years	31-May-11	14.3147	1673.27	9.79%	9.04%
Last 5 Years	31-May-10	13.6442	1607.49	8.80%	8.03%
Since Inception	02-Mar-04	10.0000	1193.20	6.73%	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.

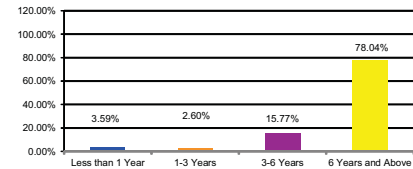
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Short Term Fixed Income Fund

ULIF 008 01/07/06 TFL 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹18.8707

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 29 May, 15 : ₹19.43 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

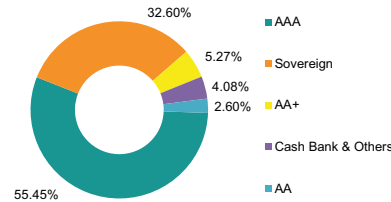
Instrument	Industry/Rating	% Of NAV
Government Securities		
8.78% Haryana SDL 23-Jul-17	Sovereign	15.68
8.67% Karnataka SDL 18-Jul-17	Sovereign	15.64
7.49% GOI 16-Apr-17	Sovereign	1.28
Corporate Bonds		
9.15% IDFC Ltd. 19-Feb-16	AAA	8.27
7.65% REC Ltd. 31-Jan-16	AAA	8.19
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	7.79
8.38% SAIL Ltd. 16-Dec-17	AAA	7.73
9.40% NABARD 24-May-17	AAA	6.30
8.90% PFC Ltd. 21-Oct-17	AAA	5.73
10% Bajaj Finance Ltd. 30-Mar-17	AA+	5.27
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	4.73
7.95% IRFC Ltd 10-Apr-17	AAA	4.09
9.11% PFC Ltd 07-Jul-17	AAA	2.61
9.30% Blue Dart Express Ltd. 20-Nov-17	AA	2.60
Cash Bank & Others		4.08
Total		100.00

Fund Performance

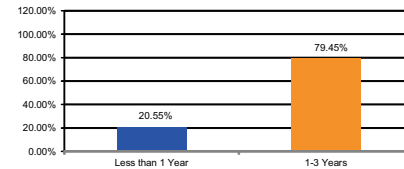
PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	18.5485	2412.61	1.74%	2.15%
Last 6 Months	28-Nov-14	18.1626	2357.70	3.90%	4.53%
Last 1 Year	30-May-14	17.3710	2244.44	8.63%	9.80%
Last 2 Years	31-May-13	16.0333	2068.02	8.49%	9.16%
Last 3 Years	31-May-12	14.6349	1886.09	8.84%	9.32%
Last 4 Years	31-May-11	13.4237	1730.34	8.89%	9.24%
Last 5 Years	31-May-10	12.9243	1647.89	7.86%	8.38%
Since Inception	01-Jul-06	10.0000	1242.00	7.38%	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.

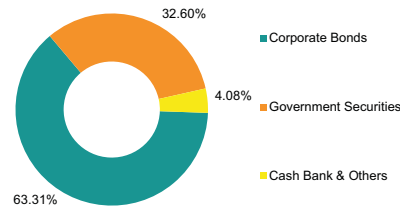
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹18.4020

Benchmark : CRISIL Short Term Bond Index -100%

Corpus as on 29 May, 15 : ₹126.81 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		34.16
8.78% Haryana SDL 23-Jul-17	Sovereign	16.81
8.77% Karnataka SDL 21-Nov-16	Sovereign	11.54
8.67% Karnataka SDL 18-Jul-17	Sovereign	5.27
7.38% GOI 03-Sep-15	Sovereign	0.53
Corporate Bonds		61.56
9.30% Blue Dart Express Ltd. 20-Nov-17	AA	9.29
8.90% PFC Ltd. 21-Oct-17	AAA	6.30
7.95% IRFC Ltd 10-Apr-17	AAA	5.49
10.60% LIC HOUSING FINANCE 06-Sep-16	AAA	4.05
9.28% REC Ltd. 15-Feb-17	AAA	4.00
8.25% SAIL Ltd. 06-May-18	AAA	3.94
8.43% IDFC Ltd. 02-Feb-18	AAA	3.63
10% Bajaj Finance Ltd. 30-Mar-17	AA+	3.23
9.25% REC Ltd. 27-Aug-17	AAA	3.21

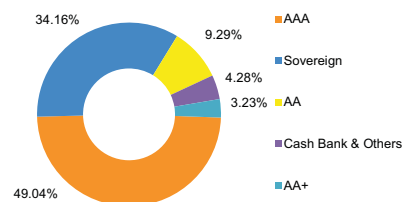
Instrument	Industry/Rating	% Of NAV
9.40% NABARD 24-May-17	AAA	3.06
8.38% SAIL Ltd. 16-Dec-17	AAA	2.76
9.20% IDFC 01-Oct-16	AAA	2.64
10.18% LIC Hsg. Finance Ltd. 19-Sep-16	AAA	2.50
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	2.39
9.8% PFC Ltd 27-Sep-16	AAA	1.20
7.65% REC Ltd. 31-Jan-16	AAA	1.18
9.11% PFC Ltd 07-Jul-17	AAA	0.96
9.40% NABARD 31-Jul-15	AAA	0.71
9.35% HDFC Ltd. 04-Mar-16	AAA	0.48
8.80% SAIL 26-Oct-15	AAA	0.47
9.60% HDFC Ltd. 07-Apr-16	AAA	0.08
Cash Bank & Others		4.28
Total		100.00

Fund Performance

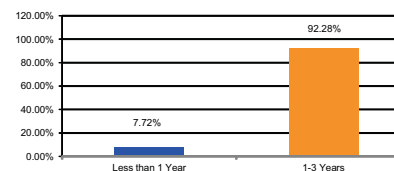
PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	18.0825	2412.61	1.77%	2.15%
Last 6 Months	28-Nov-14	17.6731	2357.70	4.12%	4.53%
Last 1 Year	30-May-14	16.8837	2244.44	8.99%	9.80%
Last 2 Years	31-May-13	15.5714	2068.02	8.71%	9.16%
Last 3 Years	31-May-12	14.1705	1886.09	9.10%	9.32%
Last 4 Years	31-May-11	13.0072	1730.34	9.06%	9.24%
Last 5 Years	31-May-10	12.3971	1647.89	8.22%	8.38%
Since Inception	08-Jan-07	10.0000	1281.09	7.54%	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.

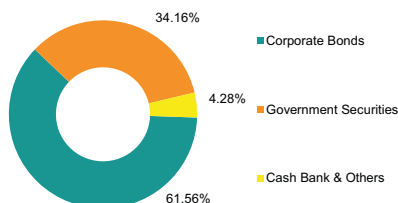
Rating Profile



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, May 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 29 May, 15 : ₹18.9509

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 29 May, 15 : ₹246.76 Crs.

Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
Government Securities		
9.23% GOI 23-Dec-43	Sovereign	12.63
8.27% GOI 09-Jun-20	Sovereign	12.28
8.28% GOI 21-Sep-27	Sovereign	7.22
7.16% GOI 20-May-23	Sovereign	5.92
8.15% GOI 24-Nov-26	Sovereign	5.79
8.17% GOI 01-Dec-44	Sovereign	4.28
8.33% GOI 09-Jul-26	Sovereign	4.11
8.40% GOI 28-Jul-24	Sovereign	3.65
8.05% Gujarat SDL 25-Feb-25	Sovereign	3.63
Corporate Bonds		
8.49% NTPC Ltd. 25-Mar-25	AAA	7.43
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.49
9.39% PFC Ltd. 27-Aug-29	AAA	3.73
8.85% Yes Bank Ltd. 24-Feb-25	AA+	3.68
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.32
		59.50

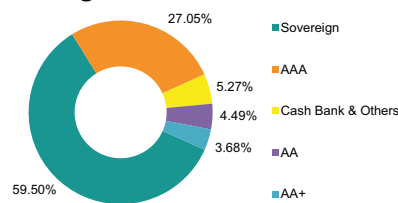
Instrument	Industry/Rating	% Of NAV
8.40% NPCIL 28-Nov-26	AAA	2.88
0.00% NABARD 01-Jan-19	AAA	1.82
9.43% IRFC Ltd. 23-May-18	AAA	1.68
8.90% PGC Ltd. 25-Feb-19	AAA	1.23
9.30% PGC Ltd. 28-Jun-21	AAA	0.84
9.30% SAIL 25-May-19	AAA	0.83
8.14% NPCIL 25-Mar-28	AAA	0.81
9.30% PGC LTD. 28-Jun-20	AAA	0.79
8.14% NPCIL 25-Mar-26	AAA	0.73
8.75% SAIL 23-Apr-20	AAA	0.41
8.90% PFC Ltd. 21-Oct-17	AAA	0.29
9.18% PFC Ltd 15-Apr-21	AAA	0.25
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
Cash Bank & Others		5.27
Total		100.00

Fund Performance

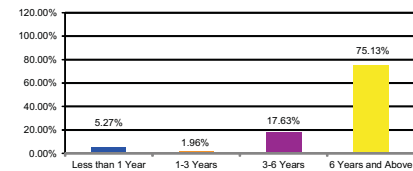
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	18.7641	2330.28	1.00%	1.52%
Last 6 Months	28-Nov-14	17.9714	2254.22	5.45%	4.94%
Last 1 Year	30-May-14	16.7037	2108.45	13.45%	12.20%
Last 2 Years	31-May-13	16.2666	2052.61	7.94%	7.35%
Last 3 Years	31-May-12	14.2264	1822.28	10.03%	9.09%
Last 4 Years	31-May-11	12.9271	1673.27	10.04%	9.04%
Last 5 Years	31-May-10	12.3409	1607.49	8.96%	8.03%
Since Inception	08-Jan-07	10.0000	1298.79	7.92%	7.41%

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

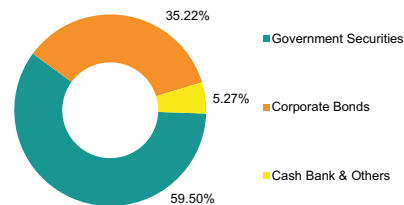
Rating Profile



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, May 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 29 May, 15 : ₹17.3820

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 29 May, 15 : ₹27.78 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

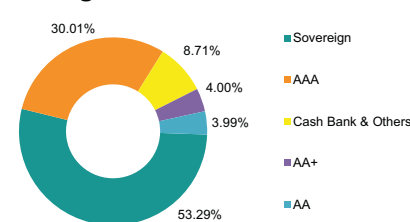
Instrument	Industry/Rating	% Of NAV
Government Securities		
8.28% GOI 21-Sep-27	Sovereign	13.83
9.23% GOI 23-Dec-43	Sovereign	10.75
8.27% GOI 09-Jun-20	Sovereign	9.56
8.17% GOI 01-Dec-44	Sovereign	8.74
8.15% GOI 24-Nov-26	Sovereign	6.28
8.05% Gujarat SDL 25-Feb-25	Sovereign	3.94
10.18% GOI 11-Sep-26	Sovereign	0.19
Corporate Bonds		
8.49% NTPC Ltd. 25-Mar-25	AAA	8.17
9.95% SBI 16-Mar-26	AAA	5.77
9.35% HDFC Ltd. 04-Mar-16	AAA	4.35
8.85% Yes Bank Ltd. 24-Feb-25	AA+	4.00
2.00% Tata Steel Ltd. 23-Apr-22	AA	3.99
8.40% NPCIL 28-Nov-26	AAA	3.29
9.39% PFC Ltd. 27-Aug-29	AAA	3.12
9.48% REC Ltd. 10-Aug-21	AAA	2.27
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	1.18
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	1.16
8.14% NPCIL 25-Mar-26	AAA	0.72
Cash Bank & Others		8.71
Total		100.00

Fund Performance

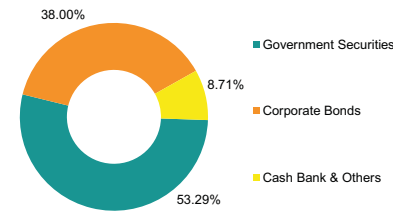
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	17.2249	2330.28	0.91%	1.52%
Last 6 Months	28-Nov-14	16.5092	2254.22	5.29%	4.94%
Last 1 Year	30-May-14	15.3790	2108.45	13.02%	12.20%
Last 2 Years	31-May-13	14.9961	2052.61	7.66%	7.35%
Last 3 Years	31-May-12	13.1828	1822.28	9.66%	9.09%
Last 4 Years	31-May-11	12.0875	1673.27	9.51%	9.04%
Last 5 Years	31-May-10	11.6450	1607.49	8.34%	8.03%
Since Inception	04-Feb-08	10.0000	1404.20	7.85%	7.39%

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.

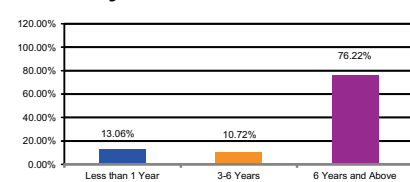
Rating Profile



Asset Allocation



Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

Bond Fund

ULIF 030 12/01/09 IBF 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹16.1562

Benchmark : CRISIL Composite Bond Index -100%

Corpus as on 29 May, 15 : ₹13.39 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

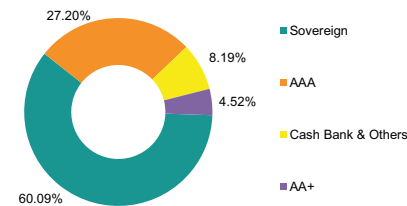
Instrument	Industry/Rating	% Of NAV
Government Securities		60.09
8.27% GOI 09-Jun-20	Sovereign	12.23
9.23% GOI 23-Dec-43	Sovereign	11.78
8.17% GOI 01-Dec-44	Sovereign	9.33
8.33% GOI 09-Jul-26	Sovereign	8.42
8.15% GOI 24-Nov-26	Sovereign	7.85
8.28% GOI 21-Sep-27	Sovereign	5.81
8.05% Gujarat SDL 25-Feb-25	Sovereign	4.46
10.70% GOI 22-Apr-20	Sovereign	0.21
Corporate Bonds		31.72
8.49% NTPC Ltd. 25-Mar-25	AAA	8.65
9.39% PFC Ltd. 27-Aug-29	AAA	4.85
8.85% Yes Bank Ltd. 24-Feb-25	AA+	4.52
9.35% HDFC Ltd. 04-Mar-16	AAA	4.51
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	4.07
8.40% NPCIL 28-Nov-26	AAA	3.03
8.14% NPCIL 25-Mar-26	AAA	0.74
8.14% NPCIL 25-Mar-28	AAA	0.74
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.60
Cash Bank & Others		8.19
Total		100.00

Fund Performance

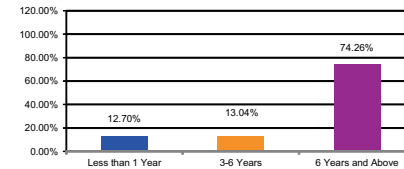
PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	16.0211	2330.28	0.84%	1.52%
Last 6 Months	28-Nov-14	15.3511	2254.22	5.24%	4.94%
Last 1 Year	30-May-14	14.3265	2108.45	12.77%	12.20%
Last 2 Years	31-May-13	14.0721	2052.61	7.15%	7.35%
Last 3 Years	31-May-12	12.4049	1822.28	9.21%	9.09%
Last 4 Years	31-May-11	11.3981	1673.27	9.11%	9.04%
Last 5 Years	31-May-10	11.0908	1607.49	7.81%	8.03%
Since Inception	12-Jan-09	10.0000	1503.68	7.81%	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.

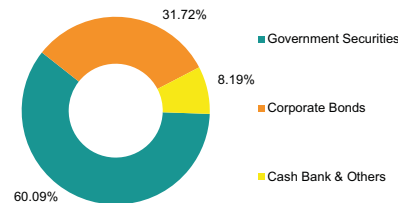
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 10 Investment Fund

ULIF 039 20/01/10 PI2 110

Fund Assure, Investment Report, May 2015

Fund Details

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

NAV as on 29 May, 15 : ₹9.9958

Benchmark : -

Corpus as on 29 May, 15 : ₹0.0005 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

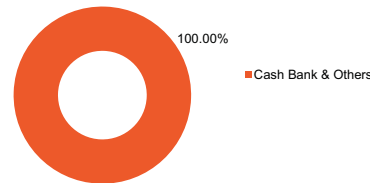
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

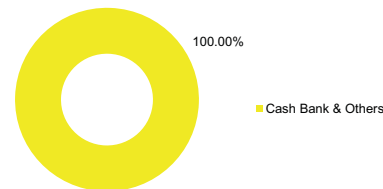
PERIOD	DATE	NAV	NAV Change
Last 3 Months	28-Feb-15	10.0000	-0.04%
Last 6 Months	28-Nov-14	10.0000	-0.04%
Last 1 Year	30-May-14	9.9953	0.01%
Last 2 Years	31-May-13	10.0005	-0.02%
Last 3 Years	31-May-12	10.0165	-0.07%
Last 4 Years	31-May-11	10.0155	-0.05%
Last 5 Years	31-May-10	10.0127	-0.03%
Since Inception	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.

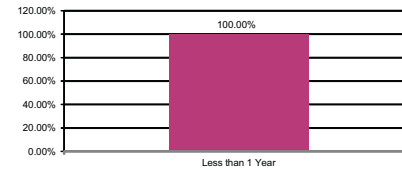
Rating Profile



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, May 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 29 May, 15 : ₹9.9959

Benchmark : -

Corpus as on 29 May, 15 : ₹0.003 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

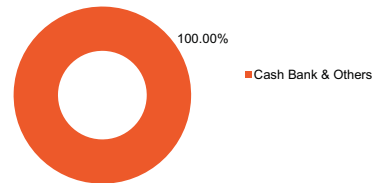
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

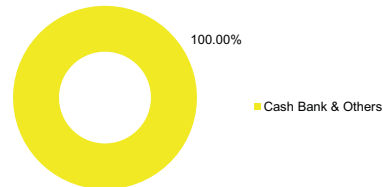
PERIOD	DATE	NAV	NAV Change
Last 3 Months	28-Feb-15	10.0004	-0.04%
Last 6 Months	28-Nov-14	9.9974	-0.02%
Last 1 Year	30-May-14	10.1729	-1.74%
Last 2 Years	31-May-13	10.0095	-0.07%
Last 3 Years	31-May-12	10.0105	-0.05%
Last 4 Years	31-May-11	10.0165	-0.05%
Last 5 Years	31-May-10	10.0128	-0.03%
Since Inception	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.

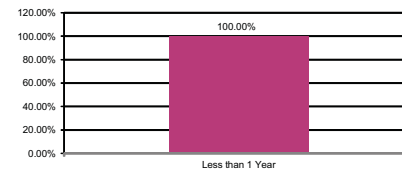
Rating Profile



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, May 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 29 May, 15 : ₹9.9877

Benchmark : -

Corpus as on 29 May, 15 : ₹0.01 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

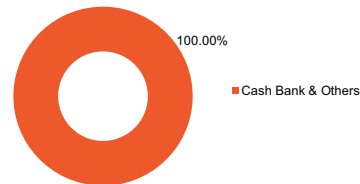
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

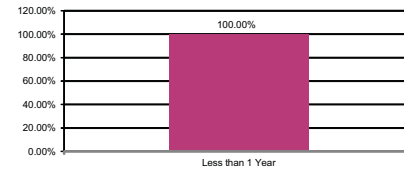
PERIOD	DATE	NAV	NAV Change
Last 3 Months	28-Feb-15	10.0049	-0.17%
Last 6 Months	28-Nov-14	10.0134	-0.26%
Last 1 Year	30-May-14	10.0221	-0.34%
Last 2 Years	31-May-13	9.9952	-0.04%
Last 3 Years	31-May-12	9.9962	-0.03%
Last 4 Years	31-May-11	10.0084	-0.05%
Last 5 Years	31-May-10	9.9966	-0.02%
Since Inception	20-Jan-10	10.0000	-0.02%

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

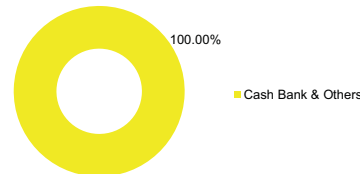
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Plus Investment Fund

ULIF 046 01/02/10 AP1 110

Fund Assure, Investment Report, May 2015

Fund Details

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

NAV as on 29 May, 15 : ₹9.9973

Benchmark : -

Corpus as on 29 May, 15 : ₹0.002 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

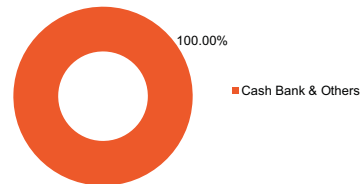
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

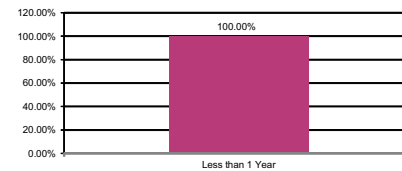
PERIOD	DATE	NAV	NAV Change
Last 3 Months	28-Feb-15	10.0000	-0.03%
Last 6 Months	28-Nov-14	9.9986	-0.01%
Last 1 Year	30-May-14	9.9952	0.02%
Last 2 Years	31-May-13	10.0145	-0.09%
Last 3 Years	31-May-12	10.0175	-0.07%
Last 4 Years	31-May-11	10.0204	-0.06%
Last 5 Years	31-May-10	10.0153	-0.04%
Since Inception	01-Feb-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.

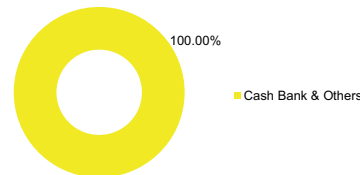
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹14.2422

Benchmark : -

Corpus as on 29 May, 15 : ₹594.12 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

Instrument	Industry/Rating	% Of NAV
CD/CP's		83.38
PFC Ltd. CP 29-Jun-15	A1+	7.75
Axis Bank CD 22-Sep-15	A1+	7.61
REC Ltd. CP 21-Dec-15	A1+	7.54
EXIM BANK CD 16-Mar-16	A1+	7.36
Punjab National Bank CD 30-Jul-15	A1+	4.15
HDFC Ltd CP 04-Nov-15	A1+	4.06
ICICI BANK CD 05-Nov-15	A1+	4.06
HDFC Ltd CP 09-Dec-15	A1+	4.03
Canara Bank CD 15-Dec-15	A1+	4.03
Bank of India CD 04-Mar-16	A1+	3.96
State Bank of Patiala CD 06-Jul-15	A1+	3.92

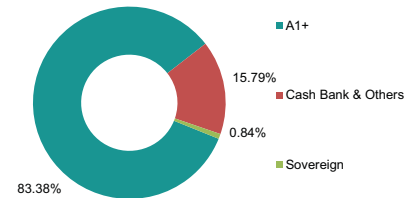
Instrument	Industry/Rating	% Of NAV
State Bank Of Patiala CD 21-Jul-15	A1+	3.83
HDFC BANK CD 12-Oct-15	A1+	3.67
Bank of India CD 09-Jun-15	A1+	3.59
Corporation Bank CD 19-Jun-15	A1+	3.58
Canara Bank CD 09-Mar-16	A1+	3.45
Andhra Bank CD 24-Mar-16	A1+	3.41
Punjab National Bank CD 04-Mar-16	A1+	3.37
Treasury Bills		0.84
91 Days Tbill 07-Jul-15	Sovereign	0.84
Cash Bank & Others		15.79
Total		100.00

Fund Performance

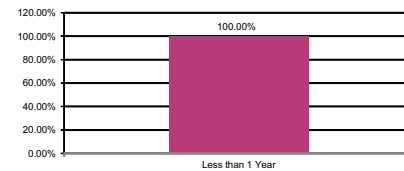
PERIOD	DATE	NAV	NAV Change
Last 3 Months	28-Feb-15	13.9511	2.09%
Last 6 Months	28-Nov-14	13.6534	4.31%
Last 1 Year	30-May-14	13.0676	8.99%
Last 2 Years	31-May-13	11.9754	9.05%
Last 3 Years	31-May-12	11.0449	8.84%
Last 4 Years	31-May-11	10.1863	8.74%
Since Inception	07-Jan-11	10.0000	8.39%

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.

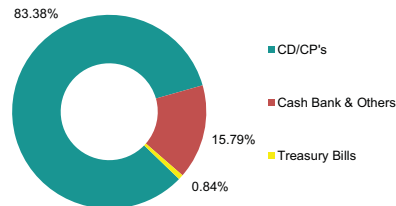
Rating Profile



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, May 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 29 May, 15 : ₹10.0538

Benchmark : -

Corpus as on 29 May, 15 : ₹0.71 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

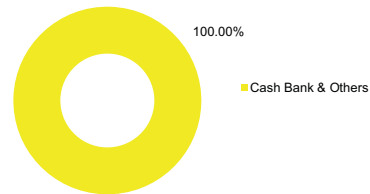
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

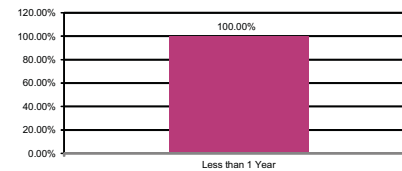
PERIOD	DATE	NAV	NAV Change
Last 3 Months	28-Feb-15	10.0165	0.37%
Last 6 Months	28-Nov-14	10.0043	0.49%
Last 1 Year	30-May-14	10.0450	0.09%
Last 2 Years	31-May-13	10.0132	0.20%
Last 3 Years	31-May-12	10.0139	0.13%
Last 4 Years	31-May-11	10.0229	0.08%
Since Inception	01-Feb-11	10.0000	0.12%

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.

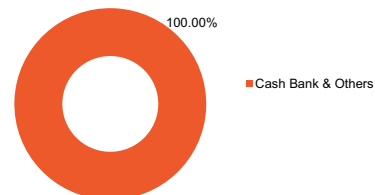
Rating Profile



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, May 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 29 May, 15 : ₹10.0206

Benchmark : -

Corpus as on 29 May, 15 : ₹0.04 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

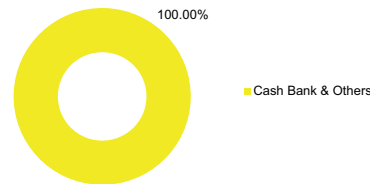
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

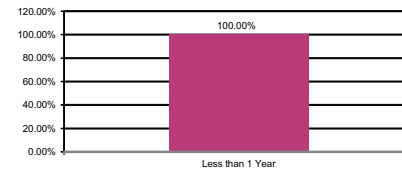
PERIOD	DATE	NAV	NAV Change
Last 3 Months	28-Feb-15	9.9970	0.24%
Last 6 Months	28-Nov-14	10.0115	0.09%
Last 1 Year	30-May-14	10.0211	0.00%
Last 2 Years	31-May-13	10.0083	0.06%
Last 3 Years	31-May-12	9.9968	0.08%
Since Inception	01-Jul-11	10.0000	0.05%

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.

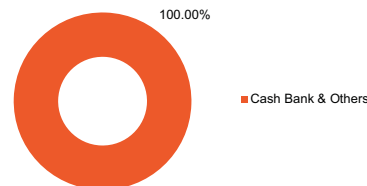
Rating Profile



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, May 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 29 May, 15 : ₹10.0293

Benchmark : -

Corpus as on 29 May, 15 : ₹0.06 Crs.

Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

Portfolio

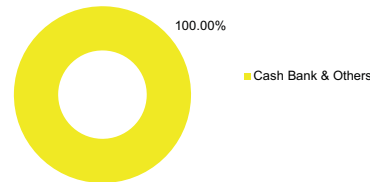
Instrument	Industry/Rating	% Of NAV
Cash Bank & Others		100.00
Total		100.00

Fund Performance

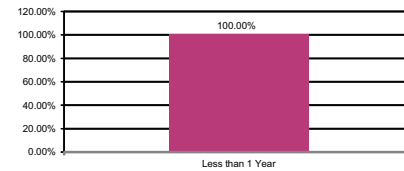
PERIOD	DATE	NAV	NAV Change
Last 3 Months	28-Feb-15	10.0104	0.19%
Last 6 Months	28-Nov-14	10.0111	0.18%
Last 1 Year	30-May-14	10.0116	0.18%
Last 2 Years	31-May-13	10.0111	0.09%
Last 3 Years	31-May-12	9.9948	0.11%
Since Inception	1-Nov-11	10.0000	0.08%

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

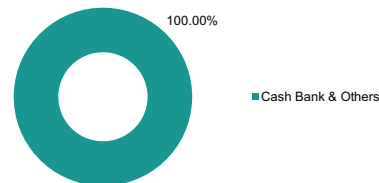
Rating Profile



Maturity Profile



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Fund Assure, Investment Report, May 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, May 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 29 May, 15 : ₹24.0682

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

Corpus as on 29 May, 15 : ₹191.83 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	28-Feb-15	24.7183	-2.63%	-2.86%
Last 6 Months	28-Nov-14	23.9564	0.47%	-0.23%
Last 1 Year	30-May-14	20.4197	17.87%	13.96%
Last 2 Years	31-May-13	17.3022	17.94%	14.71%
Last 3 Years	31-May-12	14.8033	17.59%	16.00%
Last 4 Years	31-May-11	15.9127	10.90%	10.15%
Last 5 Years	31-May-10	14.8731	10.11%	9.59%
Since Inception	01-Jul-06	10.0000	10.35%	9.98%

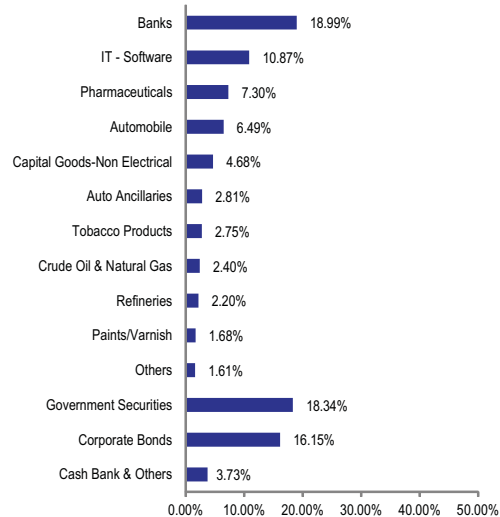
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

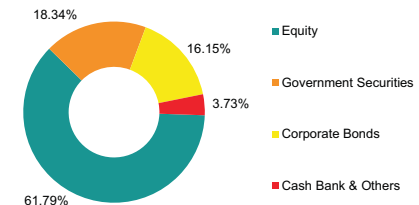
Instrument	Industry/Rating	% Of NAV
Equity		61.79
HDFC Bank Ltd.	Banks	6.30
Infosys Technologies Ltd.	IT - Software	5.51
ICICI Bank Ltd.	Banks	5.04
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.10
Tata Consultancy Services Ltd.	IT - Software	3.54
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.29
Tata Motors Ltd.	Automobile	2.91
ITC Ltd.	Tobacco Products	2.75
Reliance Industries Ltd.	Refineries	2.20
Axis Bank Ltd.	Banks	1.98
State Bank of India	Banks	1.89
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.84
Asian Paints Ltd.	Paints/Varnish	1.68
Maruti Suzuki India Ltd.	Automobile	1.51
Motherson Sumi Systems Ltd.	Auto Ancillaries	1.44
Other Equity		15.80
Government Securities		18.34
8.15% GOI 24-Nov-26	Sovereign	5.55
9.23% GOI 23-Dec-43	Sovereign	3.33
8.83% GOI 25-Nov-23	Sovereign	2.46
8.40% GOI 28-Jul-24	Sovereign	1.87
8.27% GOI 09-Jun-20	Sovereign	1.40
7.88% GOI 19-Mar-30	Sovereign	1.33

Instrument	Industry/Rating	% Of NAV
7.68% GOI 15-Dec-23	Sovereign	1.08
8.79% GOI 08-Nov-21	Sovereign	0.81
8.97% GOI 05-Dec-30	Sovereign	0.27
8.60% GOI 02-Jun-28	Sovereign	0.23
Corporate Bonds		16.15
8.57% REC Ltd. 21-Dec-24	AAA	2.80
9.30% SAIL 25-May-19	AAA	1.99
9.35% PGC Ltd. 29-Aug-22	AAA	1.64
9.60% LIC Housing Finance Ltd. 20-Jul-15	AAA	1.57
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.16
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	1.14
9.09% IRFC Ltd. 29-Mar-26	AAA	1.11
9.61% PFC Ltd. 29-Jun-21	AAA	0.93
8.49% NTPC Ltd. 25-Mar-25	AAA	0.76
9.70% GE Shipping 02-Feb-21	AAA	0.55
8.94% PFC Ltd. 25-Mar-28	AAA	0.54
8.84% PFC Ltd. 04-Mar-23	AAA	0.53
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.53
9.60% HDFC Ltd. 07-Apr-16	AAA	0.47
9.8% PFC Ltd 27-Sep-16	AAA	0.32
9.35% PGC Ltd. 29-Aug-20	AAA	0.11
Cash Bank & Others		3.73
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Stable Growth Fund

ULIF 007 01/07/06 TSL 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹22.5852

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

Corpus as on 29 May, 15 : ₹25.12 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	28-Feb-15	23.0459	-2.00%	-1.18%
Last 6 Months	28-Nov-14	22.2500	1.51%	1.76%
Last 1 Year	30-May-14	19.5755	15.37%	13.28%
Last 2 Years	31-May-13	17.9830	12.07%	11.88%
Last 3 Years	31-May-12	15.2713	13.93%	13.34%
Last 4 Years	31-May-11	15.4762	9.91%	9.72%
Last 5 Years	31-May-10	14.5967	9.12%	8.99%
Since Inception	01-Jul-06	10.0000	9.57%	8.95%

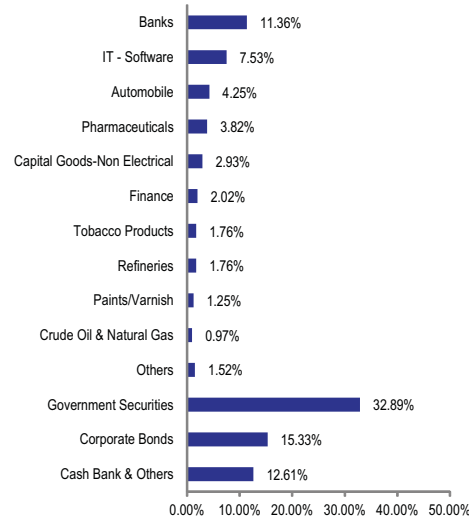
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

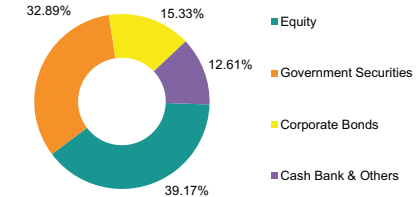
Instrument	Industry/Rating	% Of NAV
Equity		39.17
HDFC Bank Ltd.	Banks	5.10
Infosys Technologies Ltd.	IT - Software	4.27
ICICI Bank Ltd.	Banks	3.41
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.93
Tata Consultancy Services Ltd.	IT - Software	2.20
HDFC Ltd.	Finance	2.02
Tata Motors Ltd.	Automobile	1.83
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.77
ITC Ltd.	Tobacco Products	1.76
Reliance Industries Ltd.	Refineries	1.76
Asian Paints Ltd.	Paints/Varnish	1.25
State Bank of India	Banks	1.23
Axis Bank Ltd.	Banks	1.17

Instrument	Industry/Rating	% Of NAV
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.97
Maruti Suzuki India Ltd.	Automobile	0.96
Other Equity		6.55
Government Securities		32.89
8.15% GOI 24-Nov-26	Sovereign	20.23
9.23% GOI 23-Dec-43	Sovereign	6.78
8.79% GOI 08-Nov-21	Sovereign	4.44
7.88% GOI 19-Mar-30	Sovereign	1.44
Corporate Bonds		15.33
9.57% IRFC Ltd. 31-May-21	AAA	8.03
8.84% PFC Ltd. 04-Mar-23	AAA	4.48
8.57% REC Ltd. 21-Dec-24	AAA	2.82
Cash Bank & Others		12.61
Total		100.00

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, May 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 29 May, 15 : ₹23.9719

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

Corpus as on 29 May, 15 : ₹391.07 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	24.6033	-2.57%	-2.89%
Last 6 Months	28-Nov-14	23.4617	2.17%	0.56%
Last 1 Year	30-May-14	19.7698	21.26%	15.09%
Last 2 Years	31-May-13	16.7777	19.53%	14.73%
Last 3 Years	31-May-12	14.0448	19.51%	15.95%
Last 4 Years	31-May-11	14.7557	12.90%	10.30%
Last 5 Years	31-May-10	13.5789	12.04%	9.73%
Since Inception	08-Jan-07	10.0000	10.98%	8.78%

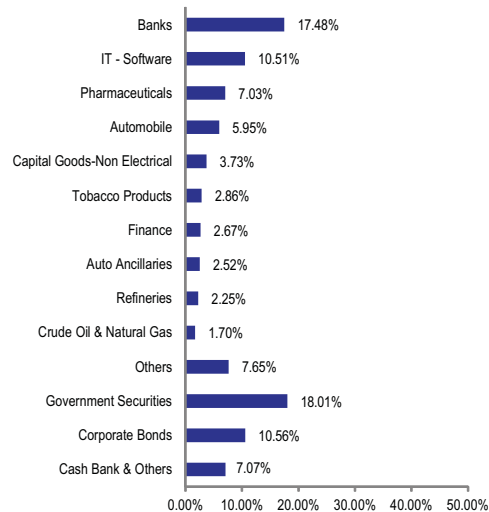
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

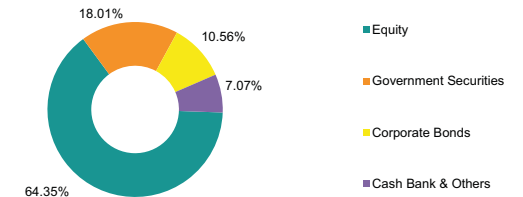
Instrument	Industry/Rating	% Of NAV
Equity		64.35
HDFC Bank Ltd.	Banks	6.04
Infosys Technologies Ltd.	IT - Software	5.08
ICICI Bank Ltd.	Banks	5.02
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.43
Tata Consultancy Services Ltd.	IT - Software	3.27
ITC Ltd.	Tobacco Products	2.86
Tata Motors Ltd.	Automobile	2.68
HDFC Ltd.	Finance	2.67
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.47
Reliance Industries Ltd.	Refineries	2.25
Axis Bank Ltd.	Banks	2.04
State Bank of India	Banks	1.98
Lupin Ltd.	Pharmaceuticals	1.77
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.70
SKS Microfinance Ltd	Banks	1.54
Other Equity		19.57
Government Securities		18.01
8.15% GOI 24-Nov-26	Sovereign	4.38
8.83% GOI 25-Nov-23	Sovereign	3.87
8.40% GOI 28-Jul-24	Sovereign	3.27
9.23% GOI 23-Dec-43	Sovereign	1.94

Instrument	Industry/Rating	% Of NAV
8.27% GOI 09-Jun-20	Sovereign	1.90
7.88% GOI 19-Mar-30	Sovereign	1.32
7.68% GOI 15-Dec-23	Sovereign	1.17
8.17% GOI 01-Dec-44	Sovereign	0.15
Corporate Bonds		10.56
8.49% NTPC Ltd. 25-Mar-25	AAA	2.61
8.84% PFC Ltd. 04-Mar-23	AAA	2.54
8.57% REC Ltd. 21-Dec-24	AAA	1.56
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
9.8% PFC Ltd 27-Sep-16	AAA	0.29
2.00% Tata Steel Ltd. 23-Apr-22	AA	0.28
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	0.06
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.06
8.65% PFC Ltd. 15-Jun-20	AAA	0.03
Cash Bank & Others		7.07
Total		100.00

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, May 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 29 May, 15 : ₹20.4191

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

Corpus as on 29 May, 15 : ₹84.04 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	28-Feb-15	20.6804	-1.26%	-1.19%
Last 6 Months	28-Nov-14	19.8885	2.67%	2.24%
Last 1 Year	30-May-14	17.4042	17.32%	13.98%
Last 2 Years	31-May-13	15.5738	14.50%	11.89%
Last 3 Years	31-May-12	13.2858	15.40%	13.31%
Last 4 Years	31-May-11	13.2882	11.34%	9.82%
Last 5 Years	31-May-10	12.4201	10.45%	9.08%
Since Inception	08-Jan-07	10.0000	8.88%	8.25%

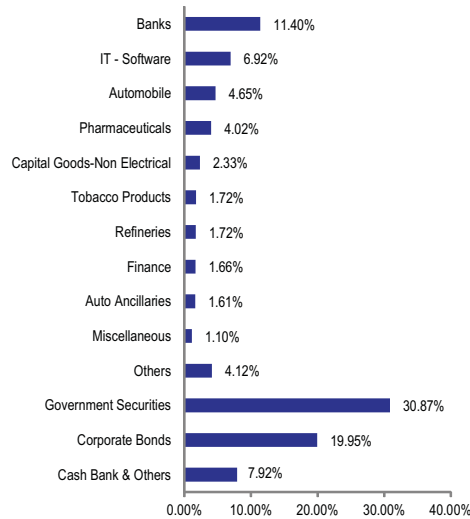
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

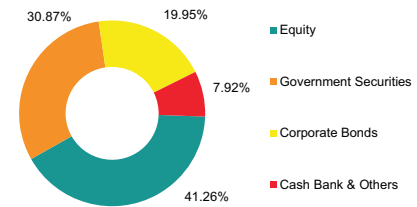
Instrument	Industry/Rating	% Of NAV
Equity		41.26
HDFC Bank Ltd.	Banks	4.13
ICICI Bank Ltd.	Banks	3.40
Infosys Technologies Ltd.	IT - Software	3.07
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.33
Tata Consultancy Services Ltd.	IT - Software	2.26
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.09
Tata Motors Ltd.	Automobile	1.81
ITC Ltd.	Tobacco Products	1.72
Reliance Industries Ltd.	Refineries	1.72
Yes Bank Ltd.	Banks	1.55
State Bank of India	Banks	1.29
AIA Engineering Ltd.	Miscellaneous	1.10
HDFC Ltd.	Finance	1.00
Voltas Ltd.	Diversified	0.99
Ultratech Cement Ltd.	Cement	0.96
Other Equity		11.83
Government Securities		30.87
8.15% GOI 24-Nov-26	Sovereign	9.35
9.23% GOI 23-Dec-43	Sovereign	4.34

Instrument	Industry/Rating	% Of NAV
8.83% GOI 25-Nov-23	Sovereign	4.31
8.40% GOI 28-Jul-24	Sovereign	3.25
7.68% GOI 15-Dec-23	Sovereign	2.74
8.27% GOI 09-Jun-20	Sovereign	2.69
7.88% GOI 19-Mar-30	Sovereign	2.12
8.79% GOI 08-Nov-21	Sovereign	0.82
8.60% GOI 02-Jun-28	Sovereign	0.77
8.17% GOI 01-Dec-44	Sovereign	0.50
Corporate Bonds		19.95
8.84% PFC Ltd. 04-Mar-23	AAA	3.41
8.57% REC Ltd. 21-Dec-24	AAA	3.26
8.19% IRFC Ltd. 27-Apr-19	AAA	2.97
9.35% PGC Ltd. 29-Aug-22	AAA	2.49
9.97% IL&FS 28-Sep-16	AAA	2.43
8.49% NTPC Ltd. 25-Mar-25	AAA	1.80
9.30% PGC Ltd. 28-Jun-21	AAA	1.55
9.70% GE Shipping 18-Jan-23	AAA	1.27
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.78
Cash Bank & Others		7.92
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹14.4484

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

Corpus as on 29 May, 15 : ₹4.76 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	INDEX Change
Last 3 Months	28-Feb-15	14.9323	-3.24%	-2.89%
Last 6 Months	28-Nov-14	14.3391	0.76%	0.56%
Last 1 Year	30-May-14	12.3554	16.94%	15.09%
Last 2 Years	31-May-13	11.0122	14.54%	14.73%
Last 3 Years	31-May-12	9.2604	15.98%	15.95%
Last 4 Years	31-May-11	9.9000	9.91%	10.30%
Last 5 Years	31-May-10	9.2811	9.26%	9.73%
Since Inception	15-Oct-07	10.0000	4.94%	6.11%

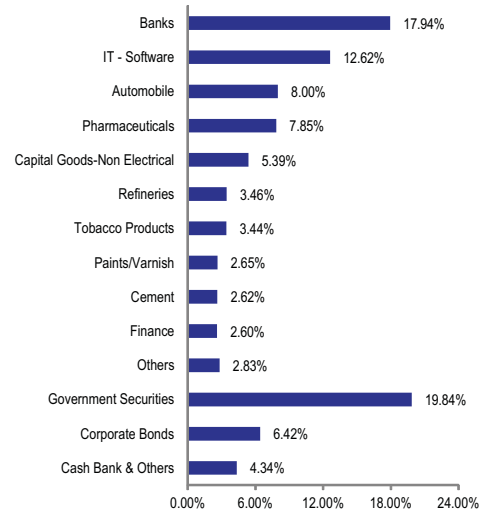
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

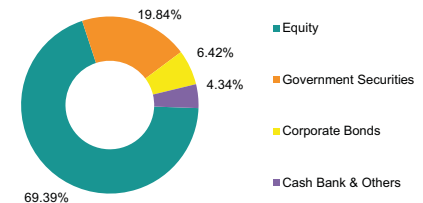
Instrument	Industry/Rating	% Of NAV
Equity		69.39
HDFC Bank Ltd.	Banks	8.39
Infosys Technologies Ltd.	IT - Software	6.46
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	5.39
Tata Consultancy Services Ltd.	IT - Software	4.39
ICICI Bank Ltd.	Banks	4.26
Tata Motors Ltd.	Automobile	3.62
Reliance Industries Ltd.	Refineries	3.46
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.45
ITC Ltd.	Tobacco Products	3.44
Axis Bank Ltd.	Banks	3.07
Asian Paints Ltd.	Paints/Varnish	2.65
Ultratech Cement Ltd.	Cement	2.62
HDFC Ltd.	Finance	2.60

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	2.22
Maruti Suzuki India Ltd.	Automobile	2.19
Other Equity		11.19
Government Securities		19.84
8.15% GOI 24-Nov-26	Sovereign	9.00
9.23% GOI 23-Dec-43	Sovereign	3.34
8.79% GOI 08-Nov-21	Sovereign	3.28
8.83% GOI 25-Nov-23	Sovereign	2.44
8.60% GOI 02-Jun-28	Sovereign	1.78
Corporate Bonds		6.42
8.84% PFC Ltd. 04-Mar-23	AAA	4.30
8.57% REC Ltd. 21-Dec-24	AAA	2.13
Cash Bank & Others		4.34
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹16.2056

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

Corpus as on 29 May, 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

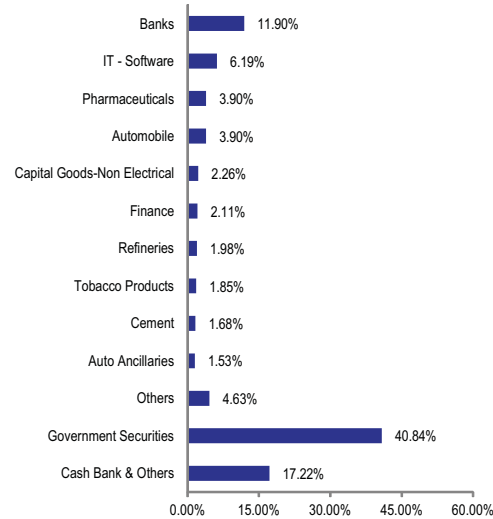
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	16.4677	-1.59%	-1.19%
Last 6 Months	28-Nov-14	15.8155	2.47%	2.24%
Last 1 Year	30-May-14	14.0566	15.29%	13.98%
Last 2 Years	31-May-13	13.1202	11.14%	11.89%
Last 3 Years	31-May-12	11.1482	13.28%	13.31%
Last 4 Years	31-May-11	11.3283	9.36%	9.82%
Last 5 Years	31-May-10	10.8183	8.42%	9.08%
Since Inception	15-Oct-07	10.0000	6.54%	6.66%

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.

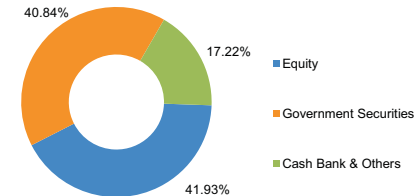
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		41.93
HDFC Bank Ltd.	Banks	4.13
ICICI Bank Ltd.	Banks	3.26
Infosys Technologies Ltd.	IT - Software	3.11
Tata Consultancy Services Ltd.	IT - Software	2.32
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.26
HDFC Ltd.	Finance	2.11
Axis Bank Ltd.	Banks	2.00
Reliance Industries Ltd.	Refineries	1.98
ITC Ltd.	Tobacco Products	1.85
Ultratech Cement Ltd.	Cement	1.68
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.65
Maruti Suzuki India Ltd.	Automobile	1.49
Tata Motors Ltd.	Automobile	1.44
Asian Paints Ltd.	Paints/Varnish	1.35
State Bank of India	Banks	1.28
Other Equity		10.01
Government Securities		40.84
8.15% GOI 24-Nov-26	Sovereign	29.67
9.23% GOI 23-Dec-43	Sovereign	5.82
8.79% GOI 08-Nov-21	Sovereign	5.35
Cash Bank & Others		17.22
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹16.4318

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

Corpus as on 29 May, 15 : ₹4.68 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

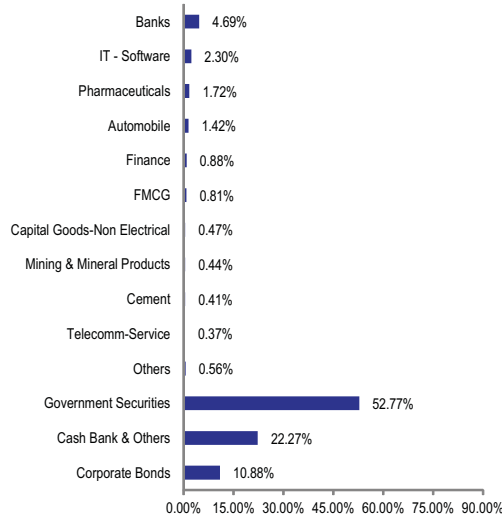
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	16.4874	-0.34%	0.50%
Last 6 Months	28-Nov-14	15.8502	3.67%	3.93%
Last 1 Year	30-May-14	14.7785	11.19%	12.86%
Last 2 Years	31-May-13	14.3756	6.91%	9.06%
Last 3 Years	31-May-12	12.7240	8.90%	10.67%
Last 4 Years	31-May-11	12.1015	7.95%	9.33%
Last 5 Years	31-May-10	11.7206	6.99%	8.42%
Since Inception	15-Oct-07	10.0000	6.73%	7.20%

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

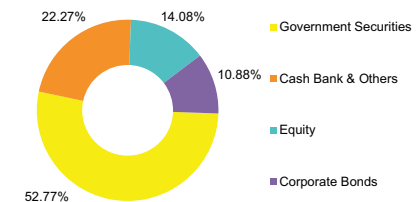
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		14.08
HDFC Bank Ltd.	Banks	1.49
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.43
Infosys Technologies Ltd.	IT - Software	1.20
ICICI Bank Ltd.	Banks	1.06
HDFC Ltd.	Finance	0.88
Tata Consultancy Services Ltd.	IT - Software	0.83
Hindustan Unilever Ltd.	FMCG	0.81
Axis Bank Ltd.	Banks	0.78
Maruti Suzuki India Ltd.	Automobile	0.73
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.47
Coal India Ltd	Mining & Mineral Products	0.44
Yes Bank Ltd.	Banks	0.40
Bharti Airtel Ltd.	Telecomm-Service	0.37
State Bank of India	Banks	0.35
Ultratech Cement Ltd.	Cement	0.32
Other Equity		2.53
Government Securities		52.77
8.15% GOI 24-Nov-26	Sovereign	29.22
9.23% GOI 23-Dec-43	Sovereign	7.52
8.79% GOI 08-Nov-21	Sovereign	7.12
7.68% GOI 15-Dec-23	Sovereign	4.63
8.83% GOI 25-Nov-23	Sovereign	4.28
Corporate Bonds		10.88
8.84% PFC Ltd. 04-Mar-23	AAA	6.55
8.57% REC Ltd. 21-Dec-24	AAA	4.33
Cash Bank & Others		22.27
Total		100.00

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, May 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 29 May, 15 : ₹16.0620

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

Corpus as on 29 May, 15 : ₹2.93 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

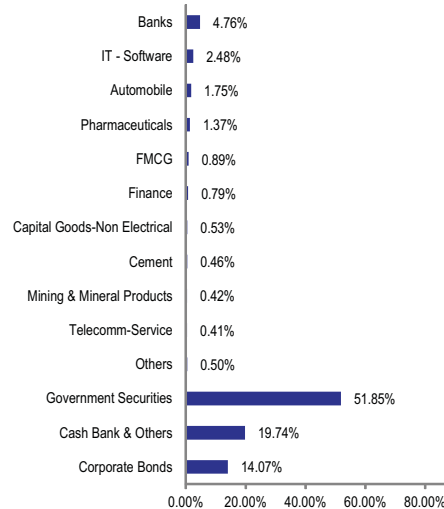
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	16.1246	-0.39%	0.50%
Last 6 Months	28-Nov-14	15.4682	3.84%	3.93%
Last 1 Year	30-May-14	14.3602	11.85%	12.86%
Last 2 Years	31-May-13	13.9343	7.36%	9.06%
Last 3 Years	31-May-12	12.3227	9.24%	10.67%
Last 4 Years	31-May-11	11.7231	8.19%	9.33%
Last 5 Years	31-May-10	11.3548	7.18%	8.42%
Since Inception	04-Feb-08	10.0000	6.69%	7.20%

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

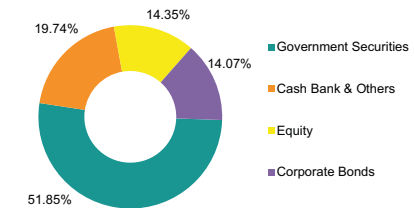
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		14.35
HDFC Bank Ltd.	Banks	1.33
Infosys Technologies Ltd.	IT - Software	1.31
ICICI Bank Ltd.	Banks	1.15
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.09
Tata Consultancy Services Ltd.	IT - Software	0.89
Hindustan Unilever Ltd.	FMCG	0.89
Axis Bank Ltd.	Banks	0.83
HDFC Ltd.	Finance	0.79
Maruti Suzuki India Ltd.	Automobile	0.78
Mahindra and Mahindra Ltd.	Automobile	0.54
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.53
Yes Bank Ltd.	Banks	0.43
Coal India Ltd	Mining & Mineral Products	0.42
Bharti Airtel Ltd.	Telecomm-Service	0.41
State Bank of India	Banks	0.37
Other Equity		2.61
Government Securities		51.85
8.15% GOI 24-Nov-26	Sovereign	33.80
8.79% GOI 08-Nov-21	Sovereign	7.83
9.23% GOI 23-Dec-43	Sovereign	6.98
8.83% GOI 25-Nov-23	Sovereign	3.24
Corporate Bonds		14.07
8.84% PFC Ltd. 04-Mar-23	AAA	6.98
9.57% IRFC Ltd. 31-May-21	AAA	3.62
8.57% REC Ltd. 21-Dec-24	AAA	3.46
Cash Bank & Others		19.74
Total		100.00

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, May 2015

Fund Details

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

NAV as on 29 May, 15 : ₹17.6102

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

Corpus as on 29 May, 15 : ₹23.17 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

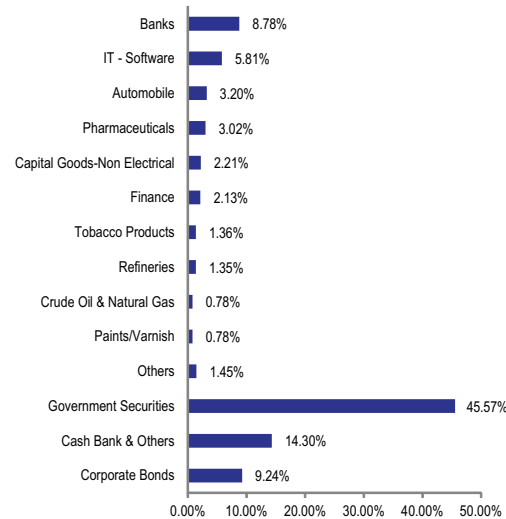
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	17.8138	-1.14%	-0.52%
Last 6 Months	28-Nov-14	17.2009	2.38%	2.92%
Last 1 Year	30-May-14	15.4928	13.67%	13.53%
Last 2 Years	31-May-13	14.3927	10.61%	10.76%
Last 3 Years	31-May-12	12.5396	11.99%	12.25%
Last 4 Years	31-May-11	12.2977	9.39%	9.62%
Last 5 Years	31-May-10	11.7506	8.43%	8.82%
Since Inception	04-Feb-08	10.0000	8.04%	7.00%

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

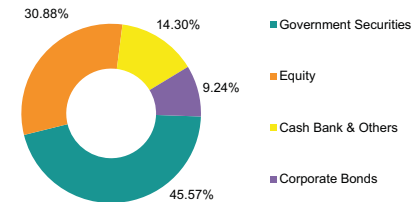
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		30.88
Infosys Technologies Ltd.	IT - Software	3.06
HDFC Bank Ltd.	Banks	2.97
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.21
HDFC Ltd.	Finance	2.13
ICICI Bank Ltd.	Banks	2.12
Tata Consultancy Services Ltd.	IT - Software	1.58
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.46
Tata Motors Ltd.	Automobile	1.40
Axis Bank Ltd.	Banks	1.39
ITC Ltd.	Tobacco Products	1.36
Reliance Industries Ltd.	Refineries	1.35
State Bank of India	Banks	0.96
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.78
Asian Paints Ltd.	Paints/Varnish	0.78
IndusInd Bank Ltd.	Banks	0.75
Other Equity		6.58
Government Securities		45.57
8.15% GOI 24-Nov-26	Sovereign	17.75
8.79% GOI 08-Nov-21	Sovereign	6.34
9.23% GOI 23-Dec-43	Sovereign	6.32
8.83% GOI 25-Nov-23	Sovereign	5.24
7.68% GOI 15-Dec-23	Sovereign	3.56
8.60% GOI 02-Jun-28	Sovereign	2.92
7.88% GOI 19-Mar-30	Sovereign	2.52
8.27% GOI 09-Jun-20	Sovereign	0.92
Corporate Bonds		9.24
8.84% PFC Ltd. 04-Mar-23	AAA	6.18
8.57% REC Ltd. 21-Dec-24	AAA	3.06
Cash Bank & Others		14.30
Total		100.00

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, May 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 29 May, 15 : ₹17.1746

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

Corpus as on 29 May, 15 : ₹12.49 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

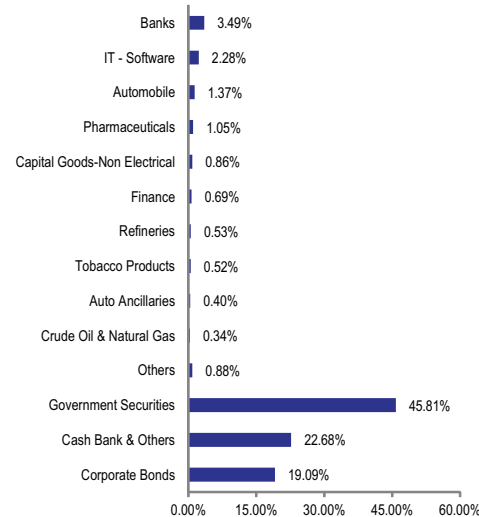
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	17.1924	-0.10%	0.84%
Last 6 Months	28-Nov-14	16.5253	3.93%	4.27%
Last 1 Year	30-May-14	15.2234	12.82%	12.64%
Last 2 Years	31-May-13	14.7020	8.08%	8.49%
Last 3 Years	31-May-12	12.9680	9.82%	10.14%
Last 4 Years	31-May-11	12.1666	9.00%	9.24%
Last 5 Years	31-May-10	11.7218	7.94%	8.29%
Since Inception	04-Feb-08	10.0000	7.67%	7.26%

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

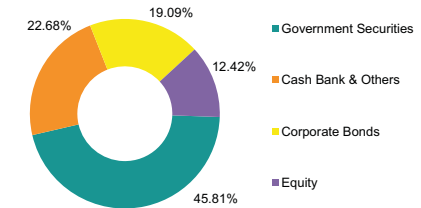
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		12.42
HDFC Bank Ltd.	Banks	1.26
Infosys Technologies Ltd.	IT - Software	1.13
ICICI Bank Ltd.	Banks	1.02
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.86
HDFC Ltd.	Finance	0.69
Tata Consultancy Services Ltd.	IT - Software	0.67
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.66
Tata Motors Ltd.	Automobile	0.53
Reliance Industries Ltd.	Refineries	0.53
ITC Ltd.	Tobacco Products	0.52
Axis Bank Ltd.	Banks	0.47
State Bank of India	Banks	0.39
Maruti Suzuki India Ltd.	Automobile	0.38
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.34
Bharti Airtel Ltd.	Telecomm-Service	0.32
Other Equity		2.65
Government Securities		45.81
8.15% GOI 24-Nov-26	Sovereign	21.40
9.23% GOI 23-Dec-43	Sovereign	9.54
8.83% GOI 25-Nov-23	Sovereign	5.49
8.79% GOI 08-Nov-21	Sovereign	4.92
7.68% GOI 15-Dec-23	Sovereign	4.46
Corporate Bonds		19.09
9.57% IRFC Ltd. 31-May-21	AAA	8.50
8.84% PFC Ltd. 04-Mar-23	AAA	5.73
8.57% REC Ltd. 21-Dec-24	AAA	4.87
Cash Bank & Others		22.68
Total		100.00

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, May 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 29 May, 15 : ₹14.7442

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

Corpus as on 29 May, 15 : ₹2.36 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

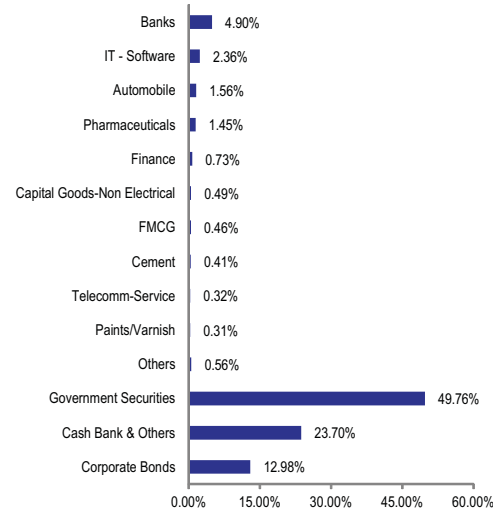
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	14.8190	-0.50%	0.50%
Last 6 Months	28-Nov-14	14.2449	3.51%	3.93%
Last 1 Year	30-May-14	13.3368	10.55%	12.86%
Last 2 Years	31-May-13	13.0163	6.43%	9.06%
Last 3 Years	31-May-12	11.6574	8.15%	10.67%
Last 4 Years	31-May-11	11.1372	7.27%	9.33%
Last 5 Years	31-May-10	10.8579	6.31%	8.42%
Since Inception	10-Nov-08	10.0000	6.11%	9.41%

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

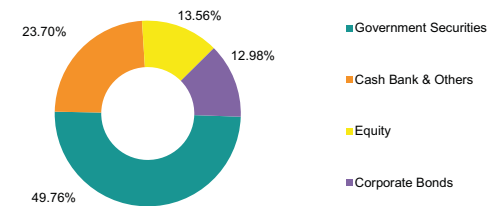
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		13.56
Infosys Technologies Ltd.	IT - Software	1.37
HDFC Bank Ltd.	Banks	1.34
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.16
ICICI Bank Ltd.	Banks	1.04
Axis Bank Ltd.	Banks	0.99
Tata Consultancy Services Ltd.	IT - Software	0.99
Maruti Suzuki India Ltd.	Automobile	0.93
HDFC Ltd.	Finance	0.73
Yes Bank Ltd.	Banks	0.51
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.49
Hindustan Unilever Ltd.	FMCG	0.46
Mahindra and Mahindra Ltd.	Automobile	0.40
IndusInd Bank Ltd.	Banks	0.37
State Bank of India	Banks	0.35
Bharti Airtel Ltd.	Telecomm-Service	0.32
Other Equity		2.10
Government Securities		49.76
8.15% GOI 24-Nov-26	Sovereign	24.70
9.23% GOI 23-Dec-43	Sovereign	8.19
8.79% GOI 08-Nov-21	Sovereign	7.96
8.83% GOI 25-Nov-23	Sovereign	6.72
7.68% GOI 15-Dec-23	Sovereign	2.19
Corporate Bonds		12.98
8.84% PFC Ltd. 04-Mar-23	AAA	8.68
8.57% REC Ltd. 21-Dec-24	AAA	4.30
Cash Bank & Others		23.70
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹16.7346

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

Corpus as on 29 May, 15 : ₹15.52 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

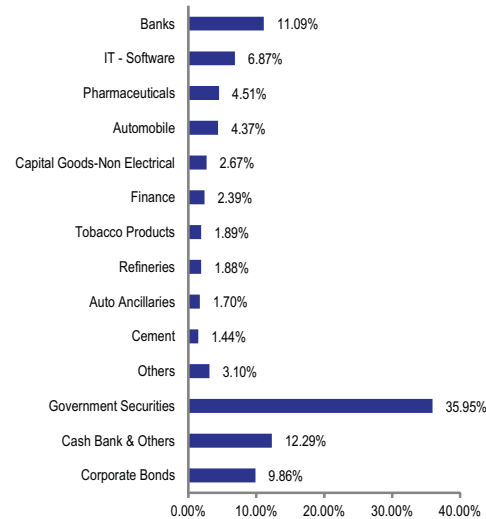
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	17.0603	-1.91%	-0.86%
Last 6 Months	28-Nov-14	16.3672	2.24%	2.58%
Last 1 Year	30-May-14	14.4539	15.78%	13.75%
Last 2 Years	31-May-13	13.3232	12.07%	11.32%
Last 3 Years	31-May-12	11.5327	13.21%	12.78%
Last 4 Years	31-May-11	11.3264	10.25%	9.72%
Last 5 Years	31-May-10	10.7874	9.18%	8.95%
Since Inception	12-Jan-09	10.0000	8.41%	11.45%

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.

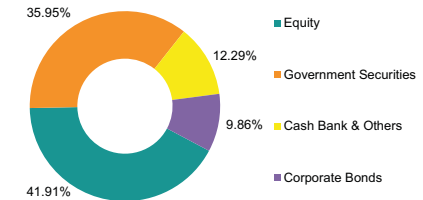
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity 41.91		
HDFC Bank Ltd.	Banks	4.06
ICICI Bank Ltd.	Banks	3.32
Infosys Technologies Ltd.	IT - Software	3.26
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.67
HDFC Ltd.	Finance	2.39
Tata Consultancy Services Ltd.	IT - Software	2.10
Tata Motors Ltd.	Automobile	1.95
ITC Ltd.	Tobacco Products	1.89
Reliance Industries Ltd.	Refineries	1.88
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.87
Ultratech Cement Ltd.	Cement	1.44
Axis Bank Ltd.	Banks	1.32
State Bank of India	Banks	1.25
Lupin Ltd.	Pharmaceuticals	1.18
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.16
Other Equity		10.16
Government Securities 35.95		
8.15% GOI 24-Nov-26	Sovereign	17.89
8.83% GOI 25-Nov-23	Sovereign	6.46
8.79% GOI 08-Nov-21	Sovereign	6.18
9.23% GOI 23-Dec-43	Sovereign	5.41
Corporate Bonds 9.86		
8.84% PFC Ltd. 04-Mar-23	AAA	6.59
8.57% REC Ltd. 21-Dec-24	AAA	3.27
Cash Bank & Others 12.29		
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹15.9139

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

Corpus as on 29 May, 15 : ₹10.58 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

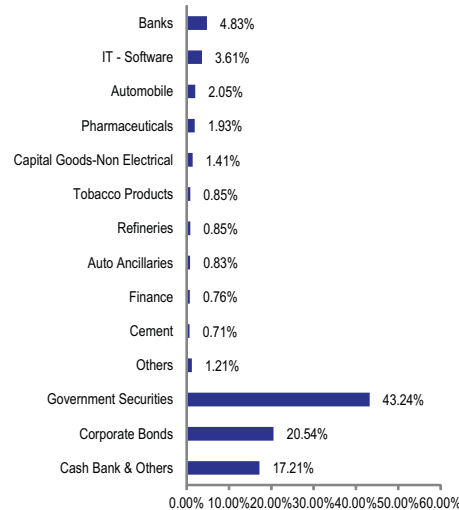
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	16.0092	-0.60%	0.50%
Last 6 Months	28-Nov-14	15.3599	3.61%	3.93%
Last 1 Year	30-May-14	14.0682	13.12%	12.86%
Last 2 Years	31-May-13	13.5313	8.45%	9.06%
Last 3 Years	31-May-12	11.9093	10.14%	10.67%
Last 4 Years	31-May-11	11.2756	9.00%	9.33%
Last 5 Years	31-May-10	10.8230	8.02%	8.42%
Since Inception	12-Jan-09	10.0000	7.56%	9.12%

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.

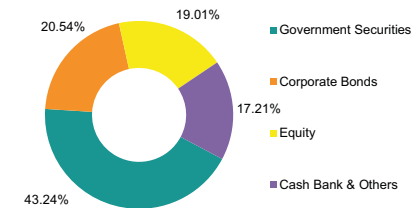
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		19.01
HDFC Bank Ltd.	Banks	1.59
Infosys Technologies Ltd.	IT - Software	1.55
ICICI Bank Ltd.	Banks	1.50
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.41
Tata Consultancy Services Ltd.	IT - Software	1.09
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.91
Tata Motors Ltd.	Automobile	0.89
ITC Ltd.	Tobacco Products	0.85
Reliance Industries Ltd.	Refineries	0.85
Axis Bank Ltd.	Banks	0.83
HDFC Ltd.	Finance	0.76
Ultratech Cement Ltd.	Cement	0.71
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.60
State Bank of India	Banks	0.58
Maruti Suzuki India Ltd.	Automobile	0.43
Other Equity		4.48
Government Securities		43.24
8.15% GOI 24-Nov-26	Sovereign	22.29
8.79% GOI 08-Nov-21	Sovereign	8.37
9.23% GOI 23-Dec-43	Sovereign	7.19
8.83% GOI 25-Nov-23	Sovereign	5.39
Corporate Bonds		20.54
9.57% IRFC Ltd. 31-May-21	AAA	8.03
8.84% PFC Ltd. 04-Mar-23	AAA	6.77
8.57% REC Ltd. 21-Dec-24	AAA	5.75
Cash Bank & Others		17.21
Total		100.00

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, May 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 29 May, 15 : ₹17.0768

The Highest Nav recorded on reset date is : ₹17.2876

Benchmark : -

Corpus as on 29 May, 15 : ₹270.86 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	28-Feb-15	17.2184	-0.82%
Last 6 Months	28-Nov-14	16.7835	1.75%
Last 1 Year	30-May-14	14.8833	14.74%
Last 2 Years	31-May-13	13.2539	13.51%
Last 3 Years	31-May-12	11.2203	15.03%
Last 4 Years	31-May-11	11.6365	10.06%
Last 5 Years	31-May-10	10.9673	9.26%
Since Inception	10-Jun-09	10.0000	9.38%

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.

Portfolio

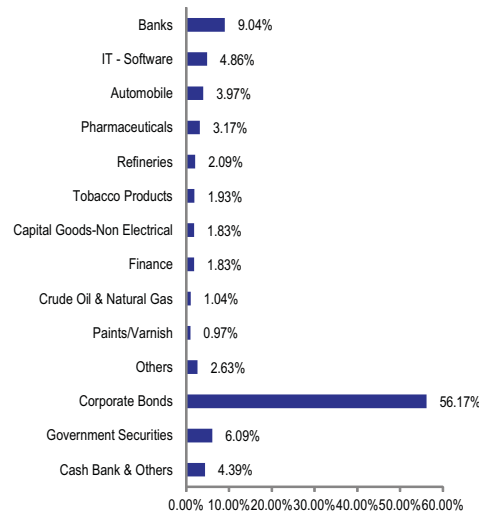
Instrument	Industry/Rating	% Of NAV
Equity		33.35
Infosys Technologies Ltd.	IT - Software	2.65
HDFC Bank Ltd.	Banks	2.52
ICICI Bank Ltd.	Banks	2.34
ITC Ltd.	Tobacco Products	1.93
Tata Consultancy Services Ltd.	IT - Software	1.93
Tata Motors Ltd.	Automobile	1.88
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.83
HDFC Ltd.	Finance	1.83
Axis Bank Ltd.	Banks	1.73
State Bank of India	Banks	1.64
Reliance Industries Ltd.	Refineries	1.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.52
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.04
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.04
Asian Paints Ltd.	Paints/Varnish	0.97
Other Equity		6.88
Government Securities		6.09
8.27% GOI 09-Jun-20	Sovereign	6.09
Corporate Bonds		56.17
0.00% NHB 24-Dec-18	AAA	8.30

Instrument	Industry/Rating	% Of NAV
10.6% IRFC Ltd. 11-Sep-18	AAA	5.92
8.65% REC Ltd. 15-Jan-19	AAA	5.59
8.82% PFC Ltd. 20-Feb-20	AAA	4.12
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	3.95
8.84% PGC Ltd. 29-Mar-19	AAA	3.74
9.43% IRFC Ltd. 23-May-18	AAA	3.43
9.65% HDFC Ltd. 17-Jan-19	AAA	2.69
8.90% PGC Ltd. 25-Feb-19	AAA	2.63
8.97% PFC Ltd. 15-Jan-18	AAA	2.25
8.18% NABARD 10-Feb-20	AAA	2.20
11.25% PFC Ltd. 28-Nov-18	AAA	2.00
9.90% HDFC Ltd. 23-Dec-18	AAA	1.93
9.35% PGC Ltd. 29-Aug-18	AAA	1.90
9.07% REC Ltd. 28-Feb-18	AAA	1.88
11.00% PFC Ltd. 15-Sep-18	AAA	1.31
0.00% NABARD 01-Jan-19	AAA	1.11
8.84% PGC Ltd. 21-Oct-18	AAA	0.66
9.35% PGC Ltd. 29-Aug-19	AAA	0.38
9.63% REC Ltd. 05-Feb-19	AAA	0.19
Cash Bank & Others		4.39
Total		100.00

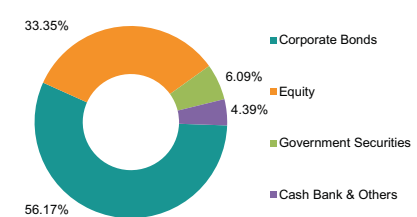
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 29 May, 15 : ₹16.0811

The Highest Nav recorded on reset date is : ₹16.2505

Benchmark : -

Corpus as on 29 May, 15 : ₹197.86 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	28-Feb-15	16.1974	-0.72%
Last 6 Months	28-Nov-14	15.8197	1.65%
Last 1 Year	30-May-14	13.9949	14.91%
Last 2 Years	31-May-13	12.4223	13.78%
Last 3 Years	31-May-12	10.4715	15.37%
Last 4 Years	31-May-11	10.9089	10.19%
Last 5 Years	31-May-10	10.1637	9.61%
Since Inception	10-Nov-09	10.0000	8.94%

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

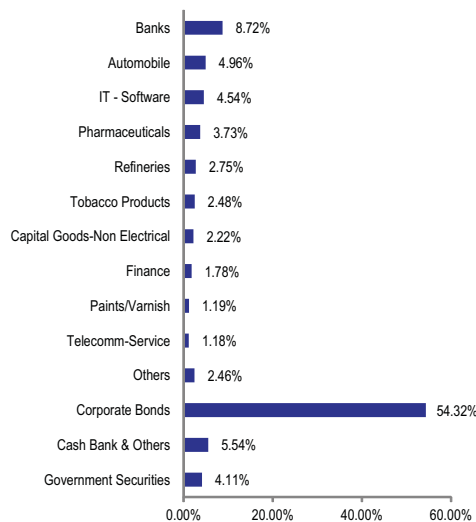
Instrument	Industry/Rating	% Of NAV
Equity		36.02
HDFC Bank Ltd.	Banks	2.65
ICICI Bank Ltd.	Banks	2.65
Infosys Technologies Ltd.	IT - Software	2.56
ITC Ltd.	Tobacco Products	2.48
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.22
Tata Consultancy Services Ltd.	IT - Software	1.98
Tata Motors Ltd.	Automobile	1.80
HDFC Ltd.	Finance	1.78
Axis Bank Ltd.	Banks	1.70
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.46
Reliance Industries Ltd.	Refineries	1.46
Maruti Suzuki India Ltd.	Automobile	1.43
Bharat Petroleum Corporation Ltd.	Refineries	1.29
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.25
Asian Paints Ltd.	Paints/Varnish	1.19
Other Equity		8.11
Government Securities		4.11
8.27% GOI 09-Jun-20	Sovereign	4.11
Corporate Bonds		54.32
9.00% EXIM Bank 10-Jan-19	AAA	5.18
9.63% REC Ltd. 05-Feb-19	AAA	4.99
7.60% HDFC Ltd. 21-Dec-17	AAA	3.99

Instrument	Industry/Rating	% Of NAV
0.00% NABARD 01-Jan-19	AAA	3.61
8.75% SAIL 23-Apr-20	AAA	3.07
10.6% IRFC Ltd. 11-Sep-18	AAA	2.70
8.84% PGC Ltd. 21-Oct-19	AAA	2.56
8.60% IRFC Ltd. 11-Jun-19	AAA	2.56
8.55% IRFC Ltd. 15-Jan-19	AAA	2.55
8.72% REC Ltd. 04-Sep-19	AAA	2.55
8.60% PFC Ltd. 07-Aug-19	AAA	2.54
8.80% PFC Ltd. 15-Oct-19	AAA	2.30
9.35% PGC Ltd. 29-Aug-19	AAA	2.09
9.25% PGC Ltd. 26-Dec-19	AAA	2.08
8.18% NABARD 10-Feb-20	AAA	2.05
8.82% PFC Ltd. 20-Feb-20	AAA	2.05
9.65% HDFC Ltd. 17-Jan-19	AAA	1.58
9.64% PGC Ltd. 31-May-19	AAA	1.32
8.84% PGC Ltd. 21-Oct-18	AAA	1.28
11.00% PFC Ltd. 15-Sep-18	AAA	0.92
8.19% IRFC Ltd. 27-Apr-19	AAA	0.76
7.89% NTPC Ltd. 05-May-19	AAA	0.75
8.97% PFC Ltd. 15-Jan-18	AAA	0.51
8.70% PFC Ltd. 14-May-20	AAA	0.31
Cash Bank & Others		5.54
Total		100.00

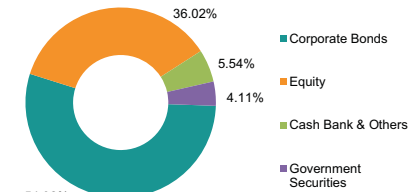
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 29 May, 15 : ₹14.8261

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

Corpus as on 29 May, 15 : ₹1.02 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

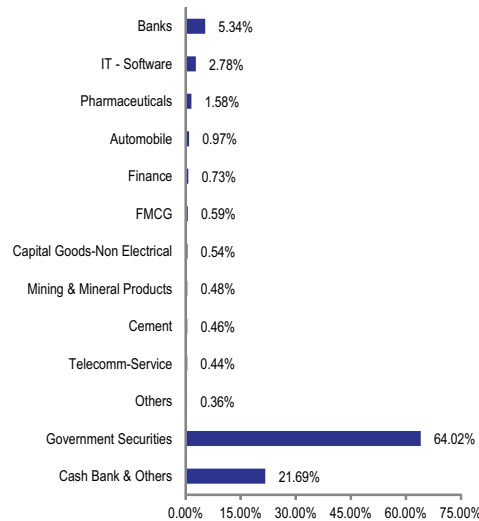
PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	28-Feb-15	14.8544	-0.19%	0.50%
Last 6 Months	28-Nov-14	14.2524	4.03%	3.93%
Last 1 Year	30-May-14	13.2134	12.21%	12.86%
Last 2 Years	31-May-13	12.7630	7.78%	9.06%
Last 3 Years	31-May-12	11.2729	9.56%	10.67%
Last 4 Years	31-May-11	10.4652	9.10%	9.33%
Last 5 Years	31-May-10	10.0775	8.03%	8.42%
Since Inception	23-Nov-09	10.0000	7.40%	8.04%

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.

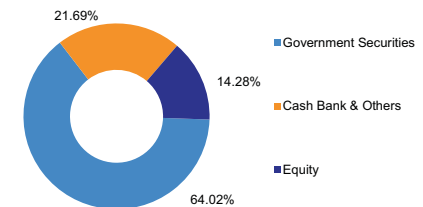
Portfolio

Instrument	Industry/Rating	% Of NAV
Equity		14.28
Infosys Technologies Ltd.	IT - Software	1.63
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.42
HDFC Bank Ltd.	Banks	1.39
ICICI Bank Ltd.	Banks	1.27
Axis Bank Ltd.	Banks	1.05
Tata Consultancy Services Ltd.	IT - Software	0.98
Maruti Suzuki India Ltd.	Automobile	0.97
HDFC Ltd.	Finance	0.73
Hindustan Unilever Ltd.	FMCG	0.59
Yes Bank Ltd.	Banks	0.54
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.54
Coal India Ltd	Mining & Mineral Products	0.48
Bharti Airtel Ltd.	Telecomm-Service	0.44
IndusInd Bank Ltd.	Banks	0.42
Asian Paints Ltd.	Paints/Varnish	0.36
Other Equity		1.48
Government Securities		64.02
8.15% GOI 24-Nov-26	Sovereign	20.10
8.83% GOI 25-Nov-23	Sovereign	17.66
8.79% GOI 08-Nov-21	Sovereign	15.39
9.23% GOI 23-Dec-43	Sovereign	7.82
7.68% GOI 15-Dec-23	Sovereign	3.05
Cash Bank & Others		21.69
Total		100.00

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, May 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 29 May, 15 : ₹15.8291

The Highest Nav recorded on reset date is : ₹16.0768

Benchmark : -

Corpus as on 29 May, 15 : ₹132.50 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	28-Feb-15	16.0505	-1.38%
Last 6 Months	28-Nov-14	15.5190	2.00%
Last 1 Year	30-May-14	13.5660	16.68%
Last 2 Years	31-May-13	11.9843	14.93%
Last 3 Years	31-May-12	10.0657	16.29%
Last 4 Years	31-May-11	10.6287	10.47%
Last 5 Years	31-May-10	9.9342	9.77%
Since Inception	10-May-10	10.0000	9.51%

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

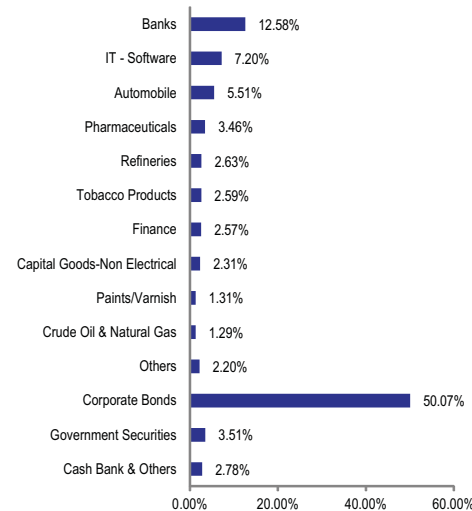
Instrument	Industry/Rating	% Of NAV
Equity		43.65
HDFC Bank Ltd.	Banks	3.33
Infosys Technologies Ltd.	IT - Software	3.13
ICICI Bank Ltd.	Banks	3.05
ITC Ltd.	Tobacco Products	2.59
HDFC Ltd.	Finance	2.57
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.31
Tata Motors Ltd.	Automobile	2.30
Tata Consultancy Services Ltd.	IT - Software	2.17
Axis Bank Ltd.	Banks	1.99
Reliance Industries Ltd.	Refineries	1.99
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.68
State Bank of India	Banks	1.64
Maruti Suzuki India Ltd.	Automobile	1.43
Kotak Mahindra Bank Ltd.	Banks	1.32
Asian Paints Ltd.	Paints/Varnish	1.31
Other Equity		10.86
Government Securities		3.51
7.80% GOI 03-May-20	Sovereign	3.51
Corporate Bonds		50.07
8.87% REC Ltd. 08-Mar-20	AAA	5.99
8.18% NABARD 10-Feb-20	AAA	5.39

Instrument	Industry/Rating	% Of NAV
8.70% PFC Ltd. 14-May-20	AAA	4.89
9.48% REC Ltd. 10-Aug-21	AAA	3.56
9.50% SBI 04-Nov-25	AAA	3.17
9.64% PGC Ltd. 31-May-20	AAA	3.17
8.65% PFC Ltd. 15-Jun-20	AAA	3.05
8.72% SAIL 30-Apr-20	AAA	2.67
7.89% NTPC Ltd. 05-May-19	AAA	2.60
9.30% PGC LTD. 28-Jun-20	AAA	2.15
9.57% IRFC Ltd. 31-May-21	AAA	2.08
9.30% SAIL 25-May-20	AAA	1.95
8.80% PGC Ltd. 29-Sep-20	AAA	1.72
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.53
9.35% PGC Ltd. 29-Aug-20	AAA	1.41
8.75% SAIL 23-Apr-20	AAA	1.15
8.95% HDFC Ltd. 19-Oct-20	AAA	0.85
9.61% PFC Ltd. 29-Jun-21	AAA	0.80
9.25% PGC Ltd. 26-Dec-19	AAA	0.78
8.93% NTPC Ltd. 19-Jan-21	AAA	0.77
9.25% PGC Ltd. 26-Dec-20	AAA	0.39
Cash Bank & Others		2.78
Total		100.00

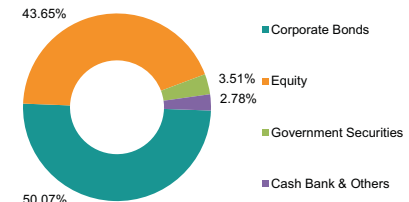
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 29 May, 15 : ₹15.8608

The Highest Nav recorded on reset date is : ₹16.1197

Benchmark : -

Corpus as on 29 May, 15 : ₹2.45 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	28-Feb-15	16.1005	-1.49%
Last 6 Months	28-Nov-14	15.5763	1.83%
Last 1 Year	30-May-14	13.5969	16.65%
Last 2 Years	31-May-13	11.9863	15.03%
Last 3 Years	31-May-12	10.0905	16.27%
Last 4 Years	31-May-11	10.6353	10.51%
Last 5 Years	31-May-10	9.9461	9.78%
Since Inception	10-May-10	10.0000	9.55%

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

Portfolio

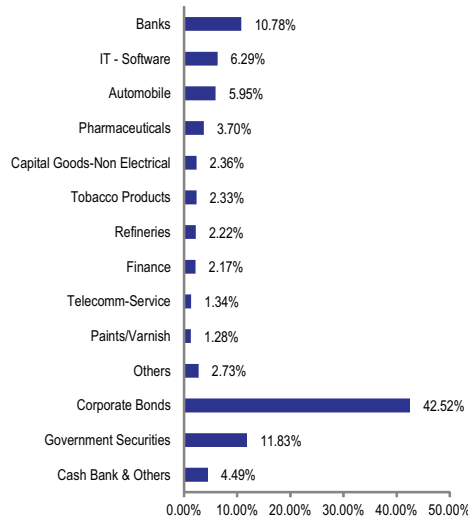
Instrument	Industry/Rating	% Of NAV
Equity		41.17
HDFC Bank Ltd.	Banks	3.43
Infosys Technologies Ltd.	IT - Software	3.30
ICICI Bank Ltd.	Banks	2.91
Tata Motors Ltd.	Automobile	2.74
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.36
ITC Ltd.	Tobacco Products	2.33
HDFC Ltd.	Finance	2.17
Tata Consultancy Services Ltd.	IT - Software	2.13
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.87
Axis Bank Ltd.	Banks	1.79
Reliance Industries Ltd.	Refineries	1.79
State Bank of India	Banks	1.59
Bharti Airtel Ltd.	Telecomm-Service	1.34
Asian Paints Ltd.	Paints/Varnish	1.28
Maruti Suzuki India Ltd.	Automobile	1.23

Instrument	Industry/Rating	% Of NAV
Other Equity		8.90
Government Securities		11.83
7.80% GOI 03-May-20	Sovereign	9.76
8.27% GOI 09-Jun-20	Sovereign	2.07
Corporate Bonds		42.52
8.80% REC Ltd. 25-Oct-20	AAA	8.28
8.70% PFC Ltd. 14-May-20	AAA	8.25
8.18% NABARD 10-Feb-20	AAA	8.08
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	4.17
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.13
Cash Bank & Others		4.49
Total		100.00

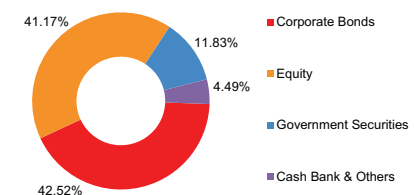
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 29 May, 15 : ₹15.8746

The Highest Nav recorded on reset date is : ₹16.1447

Benchmark : -

Corpus as on 29 May, 15 : ₹114.44 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	28-Feb-15	16.0968	-1.38%
Last 6 Months	28-Nov-14	15.5907	1.82%
Last 1 Year	30-May-14	13.5489	17.17%
Last 2 Years	31-May-13	11.9480	15.27%
Last 3 Years	31-May-12	10.0356	16.52%
Last 4 Years	31-May-11	10.6334	10.54%
Last 5 Years	31-May-10	9.9739	9.74%
Since Inception	10-May-10	10.0000	9.57%

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

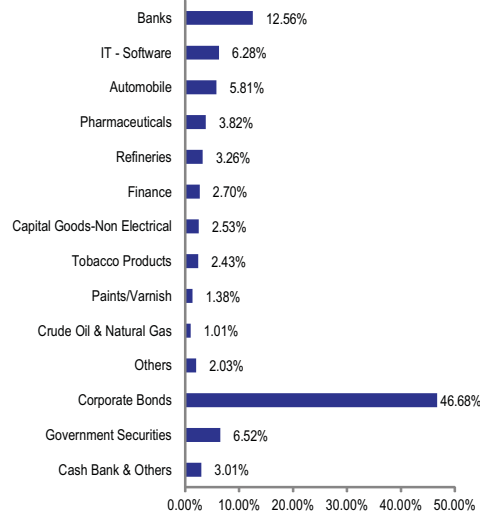
Instrument	Industry/Rating	% Of NAV
Equity		43.80
HDFC Bank Ltd.	Banks	3.44
Infosys Technologies Ltd.	IT - Software	3.36
ICICI Bank Ltd.	Banks	3.19
HDFC Ltd.	Finance	2.70
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.53
Tata Consultancy Services Ltd.	IT - Software	2.51
ITC Ltd.	Tobacco Products	2.43
Tata Motors Ltd.	Automobile	2.20
Reliance Industries Ltd.	Refineries	2.15
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.11
Axis Bank Ltd.	Banks	2.05
State Bank of India	Banks	1.70
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.39
Asian Paints Ltd.	Paints/Varnish	1.38
Kotak Mahindra Bank Ltd.	Banks	1.22
Other Equity		9.45
Government Securities		6.52
7.80% GOI 03-May-20	Sovereign	5.18
8.27% GOI 09-Jun-20	Sovereign	1.33

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		46.68
8.87% REC Ltd. 08-Mar-20	AAA	5.96
8.70% PFC Ltd. 14-May-20	AAA	4.86
8.18% NABARD 10-Feb-20	AAA	4.68
8.72% SAIL 30-Apr-20	AAA	3.10
9.50% SBI 04-Nov-25	AAA	3.06
8.65% PFC Ltd. 15-Jun-20	AAA	3.00
9.30% PGC LTD. 28-Jun-20	AAA	2.94
9.30% SAIL 25-May-20	AAA	2.71
9.48% REC Ltd. 10-Aug-21	AAA	2.57
8.80% PGC Ltd. 29-Sep-20	AAA	2.44
9.64% PGC Ltd. 31-May-19	AAA	2.28
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.86
9.57% IRFC Ltd. 31-May-21	AAA	1.67
9.61% PFC Ltd. 29-Jun-21	AAA	1.57
8.95% HDFC Ltd. 19-Oct-20	AAA	0.89
8.75% SAIL 23-Apr-20	AAA	0.89
9.35% PGC Ltd. 29-Aug-20	AAA	0.82
8.93% NTPC Ltd. 19-Jan-21	AAA	0.71
9.25% PGC Ltd. 26-Dec-20	AAA	0.68
Cash Bank & Others		3.01
Total		100.00

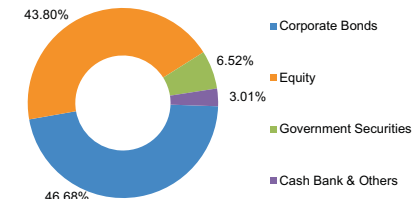
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 29 May, 15 : ₹15.8291

The Highest Nav recorded on reset date is : ₹16.2286

Benchmark : -

Corpus as on 29 May, 15 : ₹33.23 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	28-Feb-15	16.2387	-2.52%
Last 6 Months	28-Nov-14	15.8409	1.20%
Last 1 Year	30-May-14	13.4256	17.90%
Last 2 Years	31-May-13	11.8126	15.76%
Last 3 Years	31-May-12	9.8063	17.31%
Last 4 Years	31-May-11	10.6007	10.54%
Last 5 Years	31-May-10	9.8924	9.86%
Since Inception	10-May-10	10.0000	9.51%

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

Portfolio

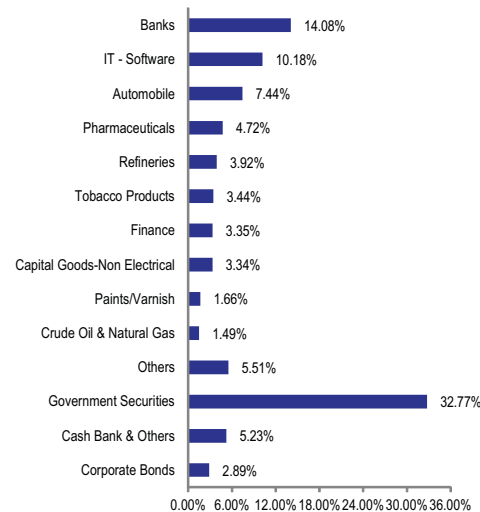
Instrument	Industry/Rating	% Of NAV
Equity		59.12
Infosys Technologies Ltd.	IT - Software	4.69
HDFC Bank Ltd.	Banks	4.58
ICICI Bank Ltd.	Banks	4.06
ITC Ltd.	Tobacco Products	3.44
Tata Consultancy Services Ltd.	IT - Software	3.38
HDFC Ltd.	Finance	3.35
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.34
Tata Motors Ltd.	Automobile	2.91
Reliance Industries Ltd.	Refineries	2.64
Axis Bank Ltd.	Banks	2.47
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.03
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.86

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.72
Maruti Suzuki India Ltd.	Automobile	1.71
Asian Paints Ltd.	Paints/Varnish	1.66
Other Equity		15.29
Government Securities		32.77
8.20% GOI 24-Sep-25	Sovereign	22.03
8.20% GOI 10-Nov-23	Sovereign	4.88
7.95% GOI 18-Jan-25	Sovereign	3.26
9.15% GOI 14-Nov-24	Sovereign	2.59
Corporate Bonds		2.89
9.35% PGC Ltd. 29-Aug-25	AAA	2.89
Cash Bank & Others		5.23
Total		100.00

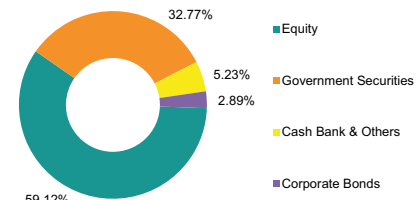
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund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

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Apex Pension 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

Fund Assure, Investment Report, May 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 29 May, 15 : ₹16.4149

The Highest Nav recorded on reset date is : ₹16.8116

Benchmark : -

Corpus as on 29 May, 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	28-Feb-15	16.9064	-2.91%
Last 6 Months	28-Nov-14	16.2547	0.99%
Last 1 Year	30-May-14	13.7943	19.00%
Last 2 Years	31-May-13	12.0246	16.84%
Last 3 Years	31-May-12	9.8585	18.52%
Last 4 Years	31-May-11	10.6864	11.33%
Last 5 Years	31-May-10	9.9211	10.60%
Since Inception	10-May-10	10.0000	10.30%

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

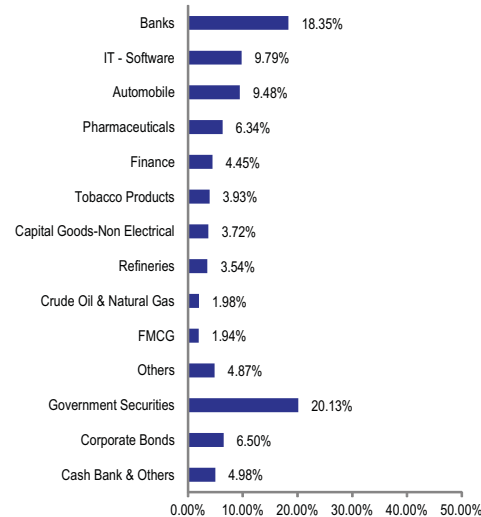
Instrument	Industry/Rating	% Of NAV
Equity		68.39
ICICI Bank Ltd.	Banks	5.00
HDFC Bank Ltd.	Banks	4.89
Infosys Technologies Ltd.	IT - Software	4.86
HDFC Ltd.	Finance	4.45
Axis Bank Ltd.	Banks	3.95
ITC Ltd.	Tobacco Products	3.93
Tata Motors Ltd.	Automobile	3.81
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.72
Tata Consultancy Services Ltd.	IT - Software	3.72
Reliance Industries Ltd.	Refineries	3.03
State Bank of India	Banks	2.50

Instrument	Industry/Rating	% Of NAV
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.32
Maruti Suzuki India Ltd.	Automobile	2.27
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.98
Hindustan Unilever Ltd.	FMCG	1.94
Other Equity		16.01
Government Securities		20.13
8.97% GOI 05-Dec-30	Sovereign	15.20
8.28% GOI 15-Feb-32	Sovereign	4.93
Corporate Bonds		6.50
9.35% PGC Ltd. 29-Aug-30	AAA	6.50
Cash Bank & Others		4.98
Total		100.00

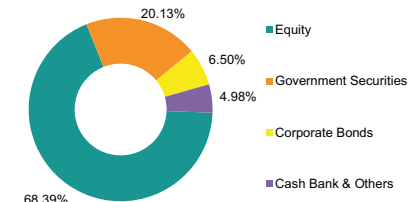
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn. 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, May 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 29 May, 15 : ₹14.2096

The Highest Nav recorded on reset date is : ₹14.4301

Benchmark : -

Corpus as on 29 May, 15 : ₹36.99 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	28-Feb-15	14.4190	-1.45%
Last 6 Months	28-Nov-14	13.9895	1.57%
Last 1 Year	30-May-14	12.1712	16.75%
Last 2 Years	31-May-13	10.7422	15.01%
Last 3 Years	31-May-12	8.9904	16.48%
Last 4 Years	31-May-11	9.5338	10.49%
Since Inception	13-Sep-10	10.0000	7.75%

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

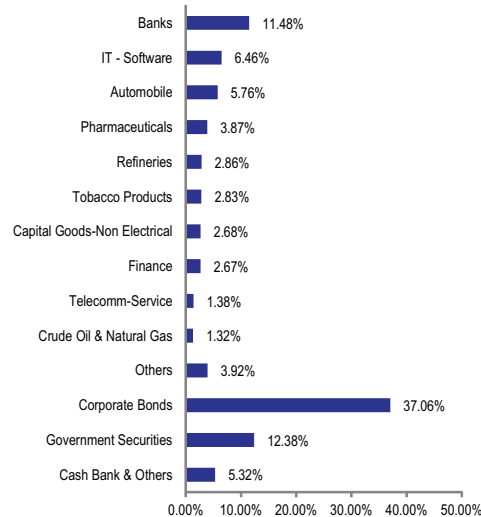
Instrument	Industry/Rating	% Of NAV
Equity		45.25
HDFC Bank Ltd.	Banks	3.55
Infosys Technologies Ltd.	IT - Software	3.28
ICICI Bank Ltd.	Banks	3.04
ITC Ltd.	Tobacco Products	2.83
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.68
HDFC Ltd.	Finance	2.67
Tata Consultancy Services Ltd.	IT - Software	2.47
Reliance Industries Ltd.	Refineries	2.17
Tata Motors Ltd.	Automobile	2.06
Axis Bank Ltd.	Banks	1.98
State Bank of India	Banks	1.73
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.70
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.43
Bharti Airtel Ltd.	Telecomm-Service	1.38
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.32
Other Equity		10.94
Government Securities		12.38
8.27% GOI 09-Jun-20	Sovereign	6.88

Instrument	Industry/Rating	% Of NAV
7.80% GOI 03-May-20	Sovereign	5.50
Corporate Bonds		37.06
8.87% REC Ltd. 08-Mar-20	AAA	5.50
9.38% EXIM BANK 29-Sep-21	AAA	4.24
9.30% PGC LTD. 28-Jun-20	AAA	4.20
8.95% HDFC Ltd. 19-Oct-20	AAA	3.87
8.65% PFC Ltd. 15-Jun-20	AAA	3.82
9.61% PFC Ltd. 29-Jun-21	AAA	3.42
9.35% PGC Ltd. 29-Aug-20	AAA	2.81
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
Cash Bank & Others		5.32
Total		100.00

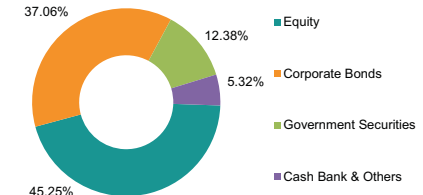
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 29 May, 15 : ₹14.4634

The Highest Nav recorded on reset date is : ₹14.6900

Benchmark : -

Corpus as on 29 May, 15 : ₹8.33 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	28-Feb-15	14.6857	-1.51%
Last 6 Months	28-Nov-14	14.2193	1.72%
Last 1 Year	30-May-14	12.3657	16.96%
Last 2 Years	31-May-13	10.8784	15.31%
Last 3 Years	31-May-12	9.1283	16.58%
Last 4 Years	31-May-11	9.6097	10.76%
Since Inception	13-Sep-10	10.0000	8.15%

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

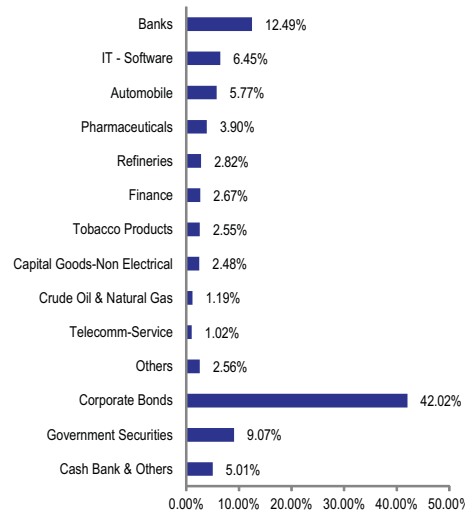
Instrument	Industry/Rating	% Of NAV
Equity		43.90
HDFC Bank Ltd.	Banks	3.47
Infosys Technologies Ltd.	IT - Software	3.28
ICICI Bank Ltd.	Banks	3.05
HDFC Ltd.	Finance	2.67
ITC Ltd.	Tobacco Products	2.55
Tata Motors Ltd.	Automobile	2.50
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.48
Tata Consultancy Services Ltd.	IT - Software	2.19
Axis Bank Ltd.	Banks	1.93
Reliance Industries Ltd.	Refineries	1.90
IndusInd Bank Ltd.	Banks	1.84
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.74
State Bank of India	Banks	1.50
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.27
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.19
Other Equity		10.32

Instrument	Industry/Rating	% Of NAV
Government Securities		9.07
7.80% GOI 03-May-20	Sovereign	4.79
8.27% GOI 09-Jun-20	Sovereign	4.28
Corporate Bonds		42.02
9.30% SAIL 25-May-20	AAA	6.22
8.18% NABARD 10-Feb-20	AAA	5.95
8.95% HDFC Ltd. 19-Oct-20	AAA	4.91
8.87% REC Ltd. 08-Mar-20	AAA	4.89
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.87
9.61% PFC Ltd. 29-Jun-21	AAA	3.80
9.35% PGC Ltd. 29-Aug-20	AAA	3.74
8.70% PFC Ltd. 14-May-20	AAA	3.65
8.80% REC Ltd. 25-Oct-20	AAA	2.44
9.30% PGC LTD. 28-Jun-20	AAA	1.56
Cash Bank & Others		5.01
Total		100.00

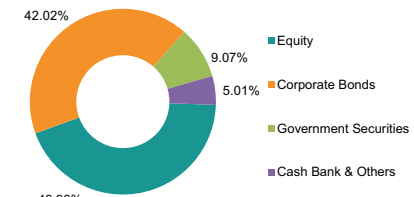
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 29 May, 15 : ₹14.3913

The Highest Nav recorded on reset date is : ₹14.6359

Benchmark : -

Corpus as on 29 May, 15 : ₹29.33 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	28-Feb-15	14.6202	-1.57%
Last 6 Months	28-Nov-14	14.1897	1.42%
Last 1 Year	30-May-14	12.3895	16.16%
Last 2 Years	31-May-13	10.8535	15.15%
Last 3 Years	31-May-12	9.1261	16.40%
Last 4 Years	31-May-11	9.5386	10.83%
Since Inception	13-Sep-10	10.0000	8.04%

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

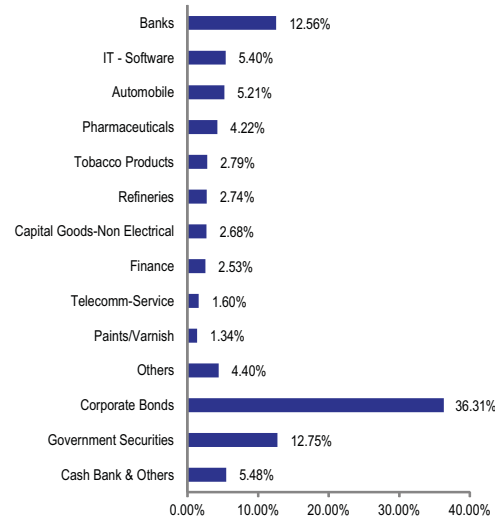
Instrument	Industry/Rating	% Of NAV
Equity		45.46
HDFC Bank Ltd.	Banks	3.58
Infosys Technologies Ltd.	IT - Software	3.17
ICICI Bank Ltd.	Banks	3.14
ITC Ltd.	Tobacco Products	2.79
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.68
HDFC Ltd.	Finance	2.53
Tata Consultancy Services Ltd.	IT - Software	2.23
Tata Motors Ltd.	Automobile	2.17
Axis Bank Ltd.	Banks	2.00
Reliance Industries Ltd.	Refineries	1.79
State Bank of India	Banks	1.75
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.65
Bharti Airtel Ltd.	Telecomm-Service	1.60
Asian Paints Ltd.	Paints/Varnish	1.34
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.33
Other Equity		11.72
Government Securities		12.75
8.27% GOI 09-Jun-20	Sovereign	6.94
7.80% GOI 03-May-20	Sovereign	5.81

Instrument	Industry/Rating	% Of NAV
Corporate Bonds		36.31
8.87% REC Ltd. 08-Mar-20	AAA	6.24
9.38% EXIM BANK 29-Sep-21	AAA	3.92
8.95% HDFC Ltd. 19-Oct-20	AAA	3.83
8.65% PFC Ltd. 15-Jun-20	AAA	3.79
9.61% PFC Ltd. 29-Jun-21	AAA	3.24
9.35% PGC Ltd. 29-Aug-20	AAA	2.83
8.72% SAIL 30-Apr-20	AAA	2.07
8.18% NABARD 10-Feb-20	AAA	2.03
9.30% SAIL 25-May-20	AAA	1.77
8.80% REC Ltd. 25-Oct-20	AAA	1.73
9.57% IRFC Ltd. 31-May-21	AAA	1.45
9.30% PGC LTD. 28-Jun-20	AAA	1.32
9.29% PFC Ltd. 21-Aug-22	AAA	0.71
8.93% NTPC Ltd. 19-Jan-21	AAA	0.70
8.75% SAIL 23-Apr-20	AAA	0.35
8.70% PFC Ltd. 14-May-20	AAA	0.34
Cash Bank & Others		5.48
Total		100.00

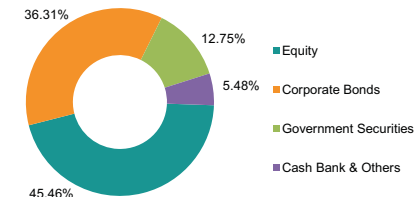
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn. 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, May 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 29 May, 15 : ₹14.7079

The Highest Nav recorded on reset date is : ₹15.0358

Benchmark : -

Corpus as on 29 May, 15 : ₹5.75 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	28-Feb-15	15.0948	-2.56%
Last 6 Months	28-Nov-14	14.5240	1.27%
Last 1 Year	30-May-14	12.4619	18.02%
Last 2 Years	31-May-13	10.9652	15.82%
Last 3 Years	31-May-12	9.1672	17.07%
Last 4 Years	31-May-11	9.5901	11.28%
Since Inception	13-Sep-10	10.0000	8.54%

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

Portfolio

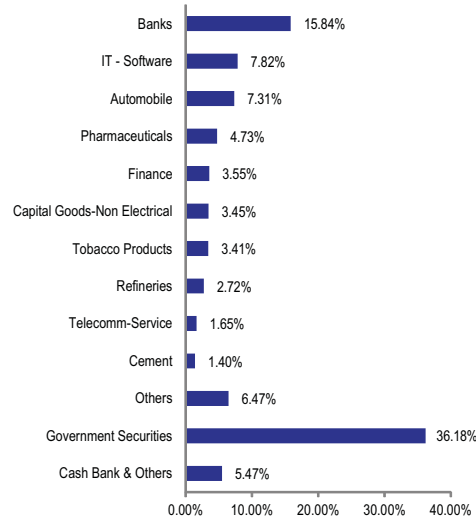
Instrument	Industry/Rating	% Of NAV
Equity		58.35
HDFC Bank Ltd.	Banks	4.57
Infosys Technologies Ltd.	IT - Software	4.22
ICICI Bank Ltd.	Banks	4.14
HDFC Ltd.	Finance	3.55
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.45
ITC Ltd.	Tobacco Products	3.41
Tata Consultancy Services Ltd.	IT - Software	2.72
Tata Motors Ltd.	Automobile	2.65
Axis Bank Ltd.	Banks	2.54
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.18
Reliance Industries Ltd.	Refineries	2.06

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.93
Bharti Airtel Ltd.	Telecomm-Service	1.65
Mahindra and Mahindra Ltd.	Automobile	1.53
Maruti Suzuki India Ltd.	Automobile	1.48
Other Equity		16.26
Government Securities		36.18
8.20% GOI 24-Sep-25	Sovereign	19.45
9.15% GOI 14-Nov-24	Sovereign	9.37
6.90% GOI 04-Feb-26	Sovereign	4.80
7.95% GOI 18-Jan-25	Sovereign	2.57
Cash Bank & Others		5.47
Total		100.00

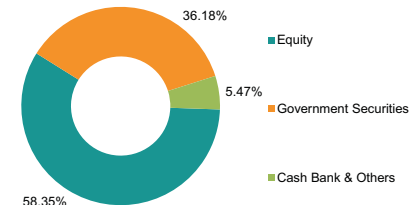
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn. 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, May 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 29 May, 15 : ₹14.7927

The Highest Nav recorded on reset date is : ₹15.1875

Benchmark : -

Corpus as on 29 May, 15 : ₹1.14 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	28-Feb-15	15.2480	-2.99%
Last 6 Months	28-Nov-14	14.6756	0.80%
Last 1 Year	30-May-14	12.5266	18.09%
Last 2 Years	31-May-13	10.9777	16.08%
Last 3 Years	31-May-12	9.1132	17.52%
Last 4 Years	31-May-11	9.6734	11.20%
Since Inception	13-Sep-10	10.0000	8.67%

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

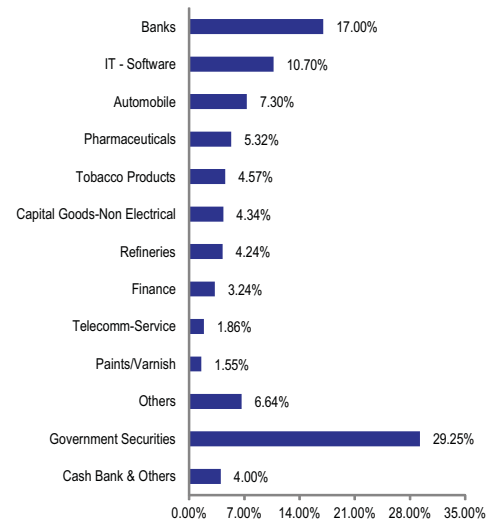
Instrument	Industry/Rating	% Of NAV
Equity		66.75
HDFC Bank Ltd.	Banks	5.05
Infosys Technologies Ltd.	IT - Software	4.77
ITC Ltd.	Tobacco Products	4.57
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.34
ICICI Bank Ltd.	Banks	4.16
Tata Consultancy Services Ltd.	IT - Software	3.42
Reliance Industries Ltd.	Refineries	3.27
HDFC Ltd.	Finance	3.24
Tata Motors Ltd.	Automobile	2.66
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.66

Instrument	Industry/Rating	% Of NAV
Axis Bank Ltd.	Banks	2.56
State Bank of India	Banks	2.07
Bharti Airtel Ltd.	Telecomm-Service	1.86
Kotak Mahindra Bank Ltd.	Banks	1.83
Maruti Suzuki India Ltd.	Automobile	1.82
Other Equity		18.47
Government Securities		29.25
8.97% GOI 05-Dec-30	Sovereign	23.43
8.28% GOI 15-Feb-32	Sovereign	5.83
Cash Bank & Others		4.00
Total		100.00

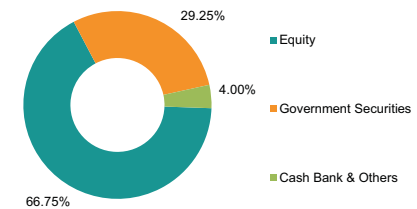
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Over time, the asset mix will predominantly shift to debt to protect the guarantee. This dynamic asset allocation process will drive the returns generated by the Apex Return Lock-in Fund. The dynamic asset allocation shifts the allocation of the fund from an equity bias to a debt bias, overtime. This would mean that the Guaranteed NAV would not mimic the highest level of the equity market, over the period the guarantee is applicable. Any unexpected and sharp falls in equity market and/ or interest rates, during the period the guarantee is applicable, may trigger the allocation to completely move towards debt, to protect the highest NAV achieved prior to the fall. Overall, it is an ideal fund for an investor who wants to take advantage of high returns in a positive market scenario while safeguarding the investment during any downturn. 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, May 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 29 May, 15 : ₹15.0220

The Highest Nav recorded on reset date is : ₹15.3119

Benchmark : -

Corpus as on 29 May, 15 : ₹73.25 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	28-Feb-15	15.3143	-1.91%
Last 6 Months	28-Nov-14	14.8665	1.05%
Last 1 Year	30-May-14	12.8739	16.69%
Last 2 Years	31-May-13	11.1180	16.24%
Last 3 Years	31-May-12	9.1545	17.95%
Last 4 Years	31-May-11	10.0187	10.66%
Since Inception	10-May-11	10.0000	10.56%

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

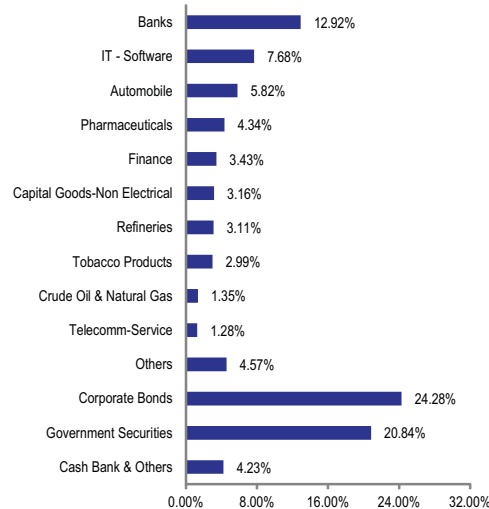
Instrument	Industry/Rating	% Of NAV
Equity		50.65
HDFC Bank Ltd.	Banks	3.94
Infosys Technologies Ltd.	IT - Software	3.87
ICICI Bank Ltd.	Banks	3.46
HDFC Ltd.	Finance	3.43
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.16
ITC Ltd.	Tobacco Products	2.99
Tata Consultancy Services Ltd.	IT - Software	2.85
Axis Bank Ltd.	Banks	2.40
Reliance Industries Ltd.	Refineries	2.38
Tata Motors Ltd.	Automobile	2.06
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.98
State Bank of India	Banks	1.52
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.35
Maruti Suzuki India Ltd.	Automobile	1.29
IndusInd Bank Ltd.	Banks	1.28
Other Equity		12.68

Instrument	Industry/Rating	% Of NAV
Government Securities		20.84
7.80% GOI 11-Apr-21	Sovereign	11.51
8.27% GOI 09-Jun-20	Sovereign	8.33
8.79% GOI 08-Nov-21	Sovereign	1.00
Corporate Bonds		24.28
9.48% REC Ltd. 10-Aug-21	AAA	5.30
9.30% PGC Ltd. 28-Jun-21	AAA	4.62
9.61% PFC Ltd. 29-Jun-21	AAA	2.88
9.30% SAIL 25-May-21	AAA	2.84
9.44% PFC Ltd. 23-Sep-21	AAA	2.81
9.18% PFC Ltd 15-Apr-21	AAA	2.26
9.38% EXIM BANK 29-Sep-21	AAA	2.14
9.64% PGC Ltd. 31-May-20	AAA	1.43
Cash Bank & Others		4.23
Total		100.00

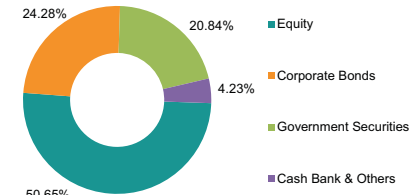
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 29 May, 15 : ₹16.0540

The Highest Nav recorded on reset date is : ₹16.3837

Benchmark : -

Corpus as on 29 May, 15 : ₹35.72 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	28-Feb-15	16.3560	-1.85%
Last 6 Months	28-Nov-14	15.8531	1.27%
Last 1 Year	30-May-14	13.6404	17.69%
Last 2 Years	31-May-13	12.0590	15.38%
Last 3 Years	31-May-12	9.8577	17.65%
Since Inception	10-Oct-11	10.0000	13.91%

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

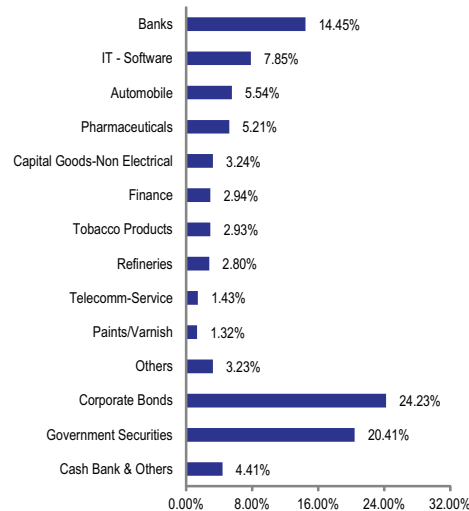
Instrument	Industry/Rating	% Of NAV
Equity		50.95
HDFC Bank Ltd.	Banks	4.12
Infosys Technologies Ltd.	IT - Software	3.97
ICICI Bank Ltd.	Banks	3.55
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.24
HDFC Ltd.	Finance	2.94
ITC Ltd.	Tobacco Products	2.93
Tata Consultancy Services Ltd.	IT - Software	2.81
Axis Bank Ltd.	Banks	2.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.16
Tata Motors Ltd.	Automobile	2.13
Reliance Industries Ltd.	Refineries	2.09
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.73
State Bank of India	Banks	1.56
Bharti Airtel Ltd.	Telecomm-Service	1.43
Kotak Mahindra Bank Ltd.	Banks	1.37

Instrument	Industry/Rating	% Of NAV
Other Equity		12.28
Government Securities		20.41
7.80% GOI 11-Apr-21	Sovereign	8.33
8.27% GOI 09-Jun-20	Sovereign	7.12
8.79% GOI 08-Nov-21	Sovereign	4.96
Corporate Bonds		24.23
9.48% REC Ltd. 10-Aug-21	AAA	6.46
9.30% PGC Ltd. 28-Jun-21	AAA	4.37
9.38% EXIM BANK 29-Sep-21	AAA	3.80
9.44% PFC Ltd. 23-Sep-21	AAA	2.89
9.61% PFC Ltd. 29-Jun-21	AAA	2.66
9.18% PFC Ltd 15-Apr-21	AAA	2.60
9.25% PGC Ltd. 26-Dec-20	AAA	1.45
Cash Bank & Others		4.41
Total		100.00

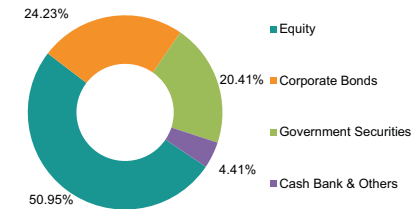
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 29 May, 15 : ₹15.6575

The Highest Nav recorded on reset date is : ₹16.0180

Benchmark : -

Corpus as on 29 May, 15 : ₹41.08 Crs.

Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	28-Feb-15	16.0292	-2.32%
Last 6 Months	28-Nov-14	15.5449	0.72%
Last 1 Year	30-May-14	13.3398	17.37%
Last 2 Years	31-May-13	11.4933	16.72%
Last 3 Years	31-May-12	9.3554	18.73%
Since Inception	10-Feb-12	10.0000	14.56%

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

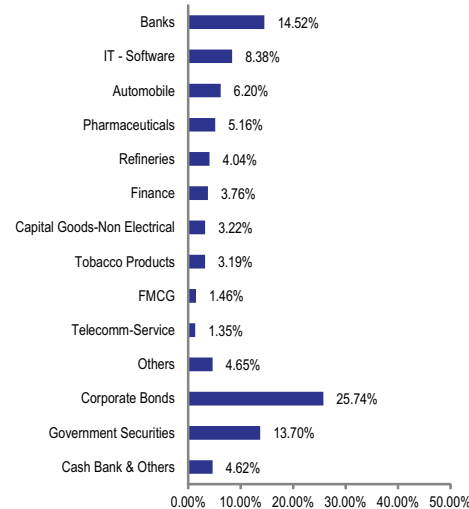
Instrument	Industry/Rating	% Of NAV
Equity		55.93
HDFC Bank Ltd.	Banks	4.35
Infosys Technologies Ltd.	IT - Software	3.94
ICICI Bank Ltd.	Banks	3.78
HDFC Ltd.	Finance	3.76
Tata Consultancy Services Ltd.	IT - Software	3.30
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.22
ITC Ltd.	Tobacco Products	3.19
Reliance Industries Ltd.	Refineries	2.99
Tata Motors Ltd.	Automobile	2.29
Axis Bank Ltd.	Banks	2.28
State Bank of India	Banks	2.03
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.98
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.88
Hindustan Unilever Ltd.	FMCG	1.46
Mahindra and Mahindra Ltd.	Automobile	1.38
Other Equity		14.10

Instrument	Industry/Rating	% Of NAV
Government Securities		13.70
7.80% GOI 11-Apr-21	Sovereign	8.45
8.27% GOI 09-Jun-20	Sovereign	3.22
8.79% GOI 08-Nov-21	Sovereign	2.03
Corporate Bonds		25.74
9.48% REC Ltd. 10-Aug-21	AAA	6.89
9.30% PGC Ltd. 28-Jun-21	AAA	5.70
9.18% PFC Ltd 15-Apr-21	AAA	4.78
9.44% PFC Ltd. 23-Sep-21	AAA	3.76
9.38% EXIM BANK 29-Sep-21	AAA	2.54
8.75% Reliance Industries Ltd. 07-May-20	AAA	0.99
8.93% NTPC Ltd. 19-Jan-21	AAA	0.50
9.25% PGC Ltd. 26-Dec-20	AAA	0.31
9.57% IRFC Ltd. 31-May-21	AAA	0.26
Cash Bank & Others		4.62
Total		100.00

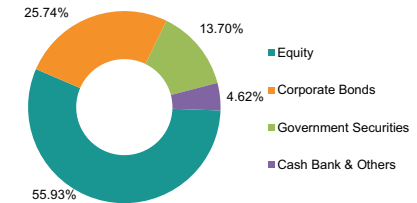
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated 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, May 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 29 May, 15 : ₹38.1073

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

Corpus as on 29 May, 15 : ₹138.75 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	28-Feb-15	39.1812	-2.74%	-2.86%
Last 6 Months	28-Nov-14	37.4518	1.75%	-0.23%
Last 1 Year	30-May-14	32.3248	17.89%	13.96%
Last 2 Years	31-May-13	27.4284	17.87%	14.71%
Last 3 Years	31-May-12	23.0230	18.29%	16.00%
Last 4 Years	31-May-11	25.1636	10.93%	10.15%
Last 5 Years	31-May-10	23.6579	10.00%	9.59%
Since Inception	02-Mar-04	10.0000	12.63%	11.90%

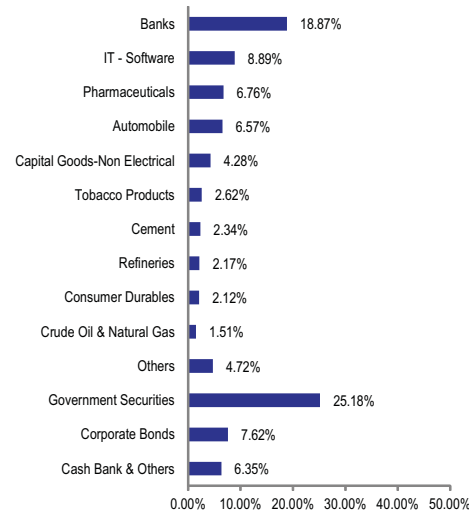
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

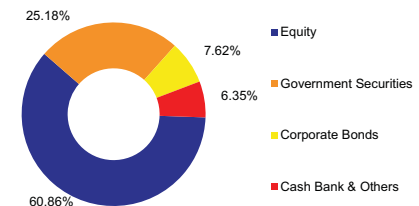
Instrument	Industry/Rating	% Of NAV
Equity		60.86
HDFC Bank Ltd.	Banks	7.65
ICICI Bank Ltd.	Banks	5.11
Infosys Technologies Ltd.	IT - Software	4.81
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.96
Tata Consultancy Services Ltd.	IT - Software	3.03
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.93
Tata Motors Ltd.	Automobile	2.75
ITC Ltd.	Tobacco Products	2.62
Ultratech Cement Ltd.	Cement	2.34
Reliance Industries Ltd.	Refineries	2.17
State Bank of India	Banks	1.89
Bharat Electronics Ltd.	Consumer Durables	1.88
Yes Bank Ltd.	Banks	1.53
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	1.51
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.14
Other Equity		15.54
Government Securities		25.18
8.15% GOI 24-Nov-26	Sovereign	5.86
8.83% GOI 25-Nov-23	Sovereign	4.59

Instrument	Industry/Rating	% Of NAV
8.79% GOI 08-Nov-21	Sovereign	4.24
8.40% GOI 28-Jul-24	Sovereign	3.47
9.23% GOI 23-Dec-43	Sovereign	2.02
8.27% GOI 09-Jun-20	Sovereign	1.38
7.88% GOI 19-Mar-30	Sovereign	1.33
8.60% GOI 02-Jun-28	Sovereign	1.27
7.68% GOI 15-Dec-23	Sovereign	1.00
6.25% GOI 02-Jan-18	Sovereign	0.01
Corporate Bonds		7.62
8.57% REC Ltd. 21-Dec-24	AAA	2.05
8.84% PFC Ltd. 04-Mar-23	AAA	1.47
8.49% NTPC Ltd. 25-Mar-25	AAA	1.45
8.19% IRFC Ltd. 27-Apr-19	AAA	0.72
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.63
9.70% GE Shipping 18-Jan-23	AAA	0.62
9.43% LIC Housing Finance Ltd. 10-Feb-22	AAA	0.45
9.61% PFC Ltd. 29-Jun-21	AAA	0.23
Cash Bank & Others		6.35
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

Balanced Fund

ULIF 005 04/02/04 TBL 110

Fund Assure, Investment Report, May 2015

Fund Details

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

NAV as on 29 May, 15 : ₹29.9891

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

Corpus as on 29 May, 15 : ₹40.69 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	28-Feb-15	30.5479	-1.83%	-1.18%
Last 6 Months	28-Nov-14	29.4538	1.82%	1.76%
Last 1 Year	30-May-14	26.0516	15.11%	13.28%
Last 2 Years	31-May-13	23.4642	13.05%	11.88%
Last 3 Years	31-May-12	20.0271	14.41%	13.34%
Last 4 Years	31-May-11	20.6380	9.79%	9.72%
Last 5 Years	31-May-10	19.5454	8.94%	8.99%
Since Inception	02-Mar-04	10.0000	10.26%	9.73%

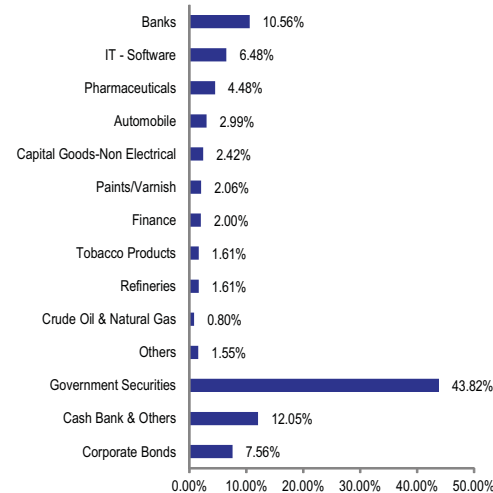
Note : The investment income and prices may go down as well as up. "Since Inception" and returns above "1 Year" are calculated as per CAGR.

Portfolio

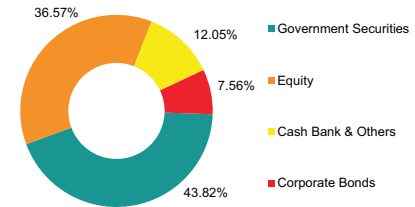
Instrument	Industry/Rating	% Of NAV
Equity		36.57
HDFC Bank Ltd.	Banks	4.52
Infosys Technologies Ltd.	IT - Software	3.28
ICICI Bank Ltd.	Banks	2.50
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.42
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.26
Asian Paints Ltd.	Paints/Varnish	2.06
Tata Consultancy Services Ltd.	IT - Software	1.87
Tata Motors Ltd.	Automobile	1.66
HDFC Ltd.	Finance	1.62
ITC Ltd.	Tobacco Products	1.61
Reliance Industries Ltd.	Refineries	1.61
Axis Bank Ltd.	Banks	1.33
State Bank of India	Banks	1.14
Cipla Ltd.	Pharmaceuticals	0.87
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.80
Other Equity		7.03

Instrument	Industry/Rating	% Of NAV
Government Securities		43.82
8.15% GOI 24-Nov-26	Sovereign	16.66
8.27% GOI 09-Jun-20	Sovereign	4.85
9.23% GOI 23-Dec-43	Sovereign	4.83
8.79% GOI 08-Nov-21	Sovereign	4.53
8.83% GOI 25-Nov-23	Sovereign	3.55
7.68% GOI 15-Dec-23	Sovereign	3.02
8.40% GOI 28-Jul-24	Sovereign	2.68
7.88% GOI 19-Mar-30	Sovereign	2.23
8.60% GOI 02-Jun-28	Sovereign	1.46
6.25% GOI 02-Jan-18	Sovereign	0.02
Corporate Bonds		7.56
8.84% PFC Ltd. 04-Mar-23	AAA	3.77
8.57% REC Ltd. 21-Dec-24	AAA	2.74
9.70% GE Shipping 18-Jan-23	AAA	1.05
Cash Bank & Others		12.05
Total		100.00

Sector Allocation



Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

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Customer Services Team
B- wing, 9th Floor, I-Think Techno Campus, Behind TCS, Pokhran
Road No.2, Close to Eastern Express Highway, Thane (West)
Pin Code – 400 607.

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

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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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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
L I F E