

# Fund Assure

*Investment Report, September 2015*



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

**Dear Friends,**

**The month of September 2015 saw the benchmark index BSE Sensex and CNX Nifty shed 0.49% and 0.28% respectively. The Mid-cap index, CNX Mid-cap shed 0.57% during the same period.**

On the global front, the US Federal reserve (Fed) in its September FOMC meet decided to keep interest rates unchanged, acknowledging the headwinds in the global economy, even as they reiterated the strength of the US economy. However, the US September non-farm payrolls were much weaker than market consensus. This muted jobs data has reduced the possibility of an October rate hike from the Fed given the Fed's focus on linking its actions to the incoming data. Most market watchers now expect the Fed to act in December provided US economic data shows sufficient improvement till then.

On the domestic front, the RBI in its fourth Bi monthly monetary policy on September 29<sup>th</sup> delivered a higher than expected repo rate cut of 50 bps. The RBI also marked down its FY2016 GDP forecast to 7.4% while it revised down its January 2016 CPI projection to 5.8%.

India manufacturing PMI fell to 51.2 in September from 52.3 in the prior month, as output and new order flows continued to soften on the back of weak export orders. However, both input and output prices ticked down indicating lower inflationary pressures.

The fiscal deficit in April-August 2015 was 66.5% of the FY2016 budget estimates (BE) with gross tax collections in this period growing 22.8%, higher than the 16% year on year growth estimated in FY2016 budget led by a surge in Indirect tax collections. Total expenditure increased 8.8% in April-August 2015 as compared to the same period prior year, with non-plan expenditure increasing 10.2% and plan expenditure increasing 5%. Cumulative fiscal deficit for the first five months of fiscal 2016 was lower than the 75% in the same period last year with the government reiterating its commitment to contain the fiscal deficit to the targeted 3.9% GDP in FY 2016. Factors such as lower fuel subsidies, higher service tax rate and increase in excise duty for petrol and diesel have contributed to improving the fiscal health of the economy even as the revenues from the disinvestment remain muted.

The Current account deficit for the first quarter FY 2016 widened to USD 6.2 bn at 1.2% of GDP from USD 1.5 bn at 0.3% of GDP in the prior quarter although lower than USD 7.8 bn at 1.6% of GDP in first quarter last fiscal. The net Foreign Direct Investment (FDI) was at USD10.2bn in the first quarter FY 2016, a tad higher than USD9.6 bn in the prior quarter. However, Foreign Portfolio Investment (FPI) witnessed a net outflow of USD2.5 bn in the first quarter FY 2016 compared to net inflow of USD12.5 bn in the prior quarter.

Rainfall for the monsoon season, June 1<sup>st</sup> to September 30<sup>th</sup> has been 14.3% below Long Period Average (LPA). Kharif (summer crop) sowing as of October 1<sup>st</sup>, 2015 was 1.3% higher than that of the same period last year with increase in sowing acreage seen in pulses, oilseeds and coarse cereals over the last year. Rice and sugarcane acreage were broadly similar to the prior year while the acreage under cotton was lower than last year. The Rabi (winter crop) could be under pressure due to lower reservoir levels which until September 30<sup>th</sup> has been around 23% below normal.

The Consumer Price Index (CPI) inflation for August 2015 came in at 3.7%, broadly in line with the market expectation of 3.6% as well as the 3.7% registered in the month of July. The WPI inflation for August 2015 came in at a negative 4.95% year on year, lower than market expectations, registering tenth straight month of negative WPI inflation print. The CPI and WPI inflation prints for the month of August continue to confirm the presence of disinflationary forces in the economy.

We believe that the equity market offers an attractive entry point for a long-term investor with a 3-5 year view

#### Team Investment



Equity Fund

Debt Fund

Hybrid Fund

## Market Outlook - Debt

Fund Assure, Investment Report, September 2015

Debt market in the month of September 2015 saw the benchmark 10 year Government security (G-sec) close the month at 7.54%, easing by 25 bps over the month. On the corporate bond side, the 10 year AAA corporate bond closed the month at around 8.19%, easing by 16 bps over the month.

In September 2015, the Foreign Portfolio Investors (FPIs) were marginal buyers of Indian debt to the extent of USD 57 mn, taking the overall purchase to USD 6.1 bn in the first six months of the current fiscal.

The RBI, in its fourth bi-monthly monetary policy review on September 29<sup>th</sup>, delivered an unexpected outsized rate cut while maintaining a dovish outlook on inflation and signaling continued accommodative monetary policy, which triggered a sharp rally in the Indian debt market. The RBI cut the policy repo rate by 50bps to 6.75%, higher than the market expectations of a 25bps cut.

The RBI noted that since its previous bi-monthly policy in August, inflation had dropped to a nine-month low and despite the monsoon deficiency, food inflation pressures had been contained by resolute actions by the government to manage supply. The RBI was satisfied that the disinflation had been broad-based and inflation excluding food and fuel had come off its recent peak in June.

The RBI observed that the fixed income markets had transmitted its past policy actions via commercial paper and corporate bonds, but expressed concern that the banks had done so only to a limited extent as their median base lending rates had fallen by only about 30 bps despite extremely easy liquidity conditions, 75 bps of the policy rate reduction during January-June period and lower bank deposit rates. The RBI intends to work with the government to ensure that impediments to the banks passing on the bulk of the cumulative 125 bps cut in the policy rate since January are removed.

On the inflation front, the RBI estimated CPI inflation to reach 5.8% in January 2016, a shade lower than its projection in the August bi-monthly policy. In the monetary policy statement of April 2015, the RBI had noted that it would strive to reach the mid-point of the inflation band of 4% by the end of fiscal 2018. Therefore, the RBI would now shift its target to bring inflation to around 5% by the end of fiscal 2017.

In this context, the RBI opined that the weakening global activity muting commodity prices, the still-low domestic industrial capacity utilization and the government's commitment to meet its fiscal targets and improve the quality of its spending would necessitate an accommodative monetary policy to the extent possible. The RBI stated that the investment is likely to respond more strongly if there is more certainty about the extent of monetary stimulus in the pipeline, even if transmission is slow. Therefore, the RBI had front-loaded policy action by a reduction in the policy rate by 50 bps. Given their year-ahead projections of inflation, this ensures one year expected treasury bill real interest rates of about 1.5-2%, which the RBI felt was appropriate for this stage of the recovery.

In a much awaited move, the RBI announced the framework for the Foreign Portfolio Investment (FPI) limits in the debt securities, which will henceforth be announced in INR terms. For central government securities, the limits will be increased in phased manner to 5% of the outstanding stock by March 2018, opening up room for additional investments to the tune of ₹1.2 tn by March 2018. Additionally, there will be a separate limit for investment by FPIs in the State Development Loans (SDLs), which would be increased in phases to reach 2% of the outstanding stock by March 2018, amounting to an additional limit of about ₹500 bn by March 2018.

The overall government borrowing for the second half FY 2016 remains on track with budget estimates, with the gross G-Sec borrowing at ₹2.34 tn, implying the annual G-Sec borrowing at a reduced ₹5.85 tn compared to FY2016BE of ₹6 tn. However, this reduction in G-sec borrowing will be offset by ₹150 bn worth of sovereign gold bonds, keeping the central government's total market borrowing for FY2016 unchanged. The weekly auction size of dated securities is ₹150 bn until mid-December followed by ₹140 bn for the rest of the period with the auctions spread over 16 weeks. The gross issuances are bunched in the 10-14-year bucket, which makes up 48% of the issuance.

The fixed income markets would take support from the RBI's rate cut as well as its dovish outlook while tracking the September CPI inflation print and the FOMC meeting of the US Fed in October for further cues. The opening up of the FPI limits is an added tailwind for the Indian debt markets in the medium term.



Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

## Market Outlook - Equity

Fund Assure, Investment Report, September 2015

The month of September 2015 saw the benchmark index BSE Sensex and CNX Nifty shed 0.49% and 0.28% respectively. The Mid-cap index, CNX Mid-cap shed 0.57% during the same period.

The FIIs were net sellers with outflows of around USD 0.87 bn in the month of September 2015 and the DIIs were net buyers to the tune of USD 1.57 bn with insurance companies net buyers to the tune of around USD 0.27 bn and domestic mutual funds, net buyers to the tune of USD 1.3 bn. FIIs have bought Indian equities to the tune of USD 3.4 bn in the first nine months of the calendar year even as the DIIs have been net buyers of around USD 8.2 bn in the same period, with insurance companies selling around USD 0.2 bn even as domestic mutual funds bought around USD 8.4 bn.

The month of September started on a tepid note with emerging market equities under pressure due to lingering concerns of an imminent rate hike by the US Federal Reserve (Fed). However, the markets were supported by the Fed's decision to keep rates unchanged even as strong Indian macro data, sustained executive action from the government to boost economic activity as well as the unexpected 50 bps rate cut delivered by the RBI helped lift the market sentiment towards the second half of the month.

The second quarter earnings season could see muted growth in corporate revenue on the back of weak demand environment and subdued prices, weighed down by sectors such as oil & gas and metals even as the export oriented sectors such as IT and Pharmaceuticals could benefit from a weaker INR. The corporate margins could be supported by lower input costs on the back of benign commodity prices. The banking sector could see some decline in fresh impairments as well as an improvement in treasury performance even as the loan growth and Net interest margins would remain under pressure.

In a move to provide some relief to the Indian steel industry aimed at moderating the flow of steel imports, which have risen sharply and forced steel price cuts in the domestic market, the Finance Ministry has approved the imposition of 20% provisional safeguard duty on certain hot rolled steel products. This is in line with the recommendation made by the Directorate General of Safeguards (DGS) and would be applicable for a period of 200 days.

The RBI granted 10 "in-principle" Small Finance Bank licenses with 8 out of the 10 licenses awarded to microfinance companies (MFIs). These banks will be subject to same CRR/SLR guidelines as commercial banks and will need to ensure that 75% of their loans classify as priority sector loans.

In a move to address the asset quality issues of the banks, the RBI has allowed the banks the freedom to convert debt to equity similar to Strategic Debt Restructuring (SDR) plan. This move will allow the banks to take greater control of the operations of their corporate borrowers.

There has been an increase in economic activity in the infrastructure sector where road project awards have seen a pickup in H1FY16, with the NHAI awarding more than ₹250bn worth of projects spread across 2,000km, with the award in the second half expected to be even higher. Moreover, there has been a recent surge in activity in the urban infrastructure space with the recent awards of contracts to the tune of ₹190bn for the Mumbai Metro.

Going forward, while global uncertainties will continue to shape the trajectory of the Indian equity markets, the markets would take further cues from the comments of the US Fed in its October FOMC meet. The RBI's dovish policy stance as well as its 50 bps rate cut in its bi-monthly monetary policy review could be a key enabler to catalyze the nascent investment cycle.

We believe that the equity market offers an attractive entry point 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

India Consumption  
Fund

Multi Cap  
Fund



Equity Fund

Debt Fund

Hybrid Fund

# Equity Fund

ULIF 001 04/02/04 TEL 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹46.7117

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

**Corpus as on 30 Sep, 15** : ₹1,573.52 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.95</b>
Infosys Technologies Ltd.	IT - Software	9.60
HDFC Bank Ltd.	Banks	8.46
Reliance Industries Ltd.	Refineries	5.40
ITC Ltd.	Tobacco Products	5.22
Tata Consultancy Services Ltd.	IT - Software	4.93
ICICI Bank Ltd.	Banks	4.88
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.82
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.71
Tata Motors Ltd.	Automobile	3.98
Axis Bank Ltd.	Banks	3.43
State Bank of India	Banks	2.95
Maruti Suzuki India Ltd.	Automobile	2.83
Mahindra and Mahindra Ltd.	Automobile	2.77
Asian Paints Ltd.	Paints/Varnish	2.66
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	2.22
Other Equity		29.10
<b>Cash Bank &amp; Others</b>		<b>2.05</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	S&P BSE Sensex	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	49.5319	27780.83	-5.69%	-5.85%
Last 6 Months	31-Mar-15	49.9858	27957.49	-6.55%	-6.45%
Last 1 Year	30-Sep-14	46.6801	26630.51	0.07%	-1.79%
Last 2 Years	30-Sep-13	33.9010	19379.77	17.38%	16.17%
Last 3 Years	30-Sep-12	32.2486	18762.74	13.15%	11.71%
Last 4 Years	30-Sep-11	28.9536	16453.76	12.70%	12.28%
Last 5 Years	30-Sep-10	35.8155	20069.12	5.46%	5.44%
Since Inception	02-Mar-04	10.0000	5823.17	14.23%	13.84%

**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.

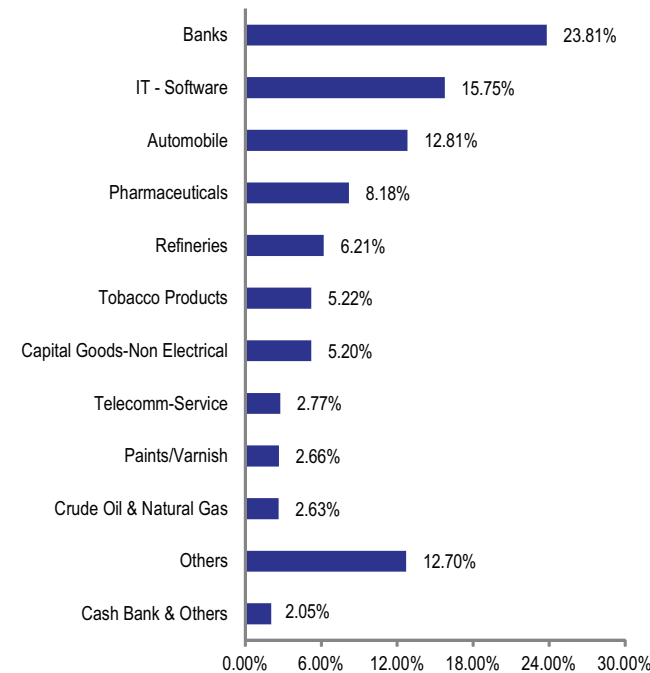
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	98%
Debt *	Up to 40%	2%
Cash & Money Market **	Up to 40%	2%

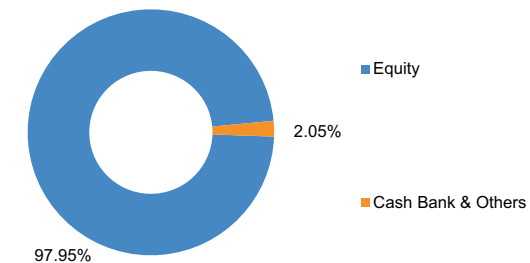
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## 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, September 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 30 Sep, 15** : ₹31.5881

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

**Corpus as on 30 Sep, 15** : ₹1,956.63 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.96</b>
WABCO India Ltd.	Auto Ancillaries	5.09
Eicher Motors Ltd.	Automobile	3.57
AIA Engineering Ltd.	Miscellaneous	2.98
Page Industries Ltd.	Textiles	2.71
Divi's Laboratories Ltd.	Pharmaceuticals	2.41
Shree Cements Ltd.	Cement	2.40
Natco Pharma Ltd.	Pharmaceuticals	2.37
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.34
Hindustan Petroleum Corporation Ltd.	Refineries	2.29
Cholamandalam Inv and Finance Co. Ltd.	Finance	2.23
United Phosphorous Ltd.	Agro Chemicals	2.18
J.Kumar Infraprojects Limited	Civil Engineering	2.16
Bajaj Finance Ltd.	Finance	2.10
Sundaram Finance Limited	Finance	2.03
Britannia Industries Limited	FMCG	2.02
Other Equity		60.09
<b>Cash Bank &amp; Others</b>		<b>1.04</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	NSE CNX MIDCAP	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	32.3267	13009.65	-2.28%	-0.19%
Last 6 Months	31-Mar-15	32.0154	13001.25	-1.33%	-0.13%
Last 1 Year	30-Sep-14	25.3843	11418.30	24.44%	13.72%
Last 2 Years	30-Sep-13	14.9106	6997.95	45.55%	36.22%
Last 3 Years	30-Sep-12	14.4475	7840.55	29.79%	18.31%
Last 4 Years	30-Sep-11	12.6858	7094.00	25.62%	16.31%
Last 5 Years	30-Sep-10	14.9069	9164.25	16.21%	7.22%
Since Inception	08-Jan-07	10.0000	5156.45	14.08%	11.16%

**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.

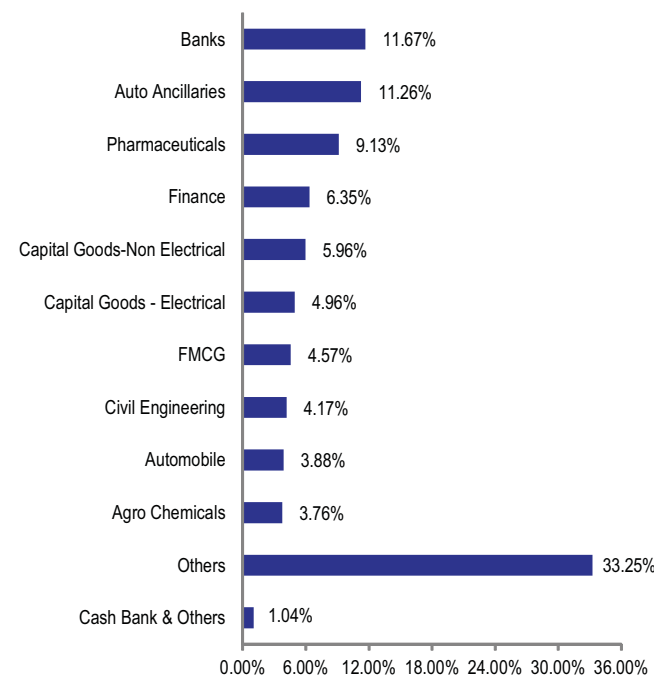
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	99%
Debt *	Up to 40%	1%
Cash & Money Market **	Up to 40%	1%

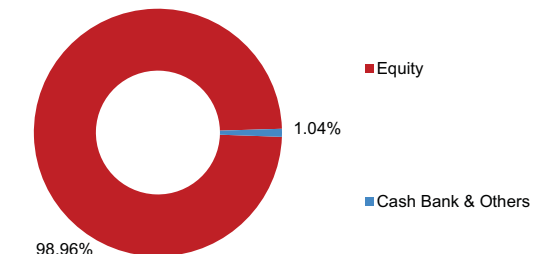
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## 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, September 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 30 Sep, 15** : ₹17.3910

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Sep, 15** : ₹824.60 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.70</b>
Infosys Technologies Ltd.	IT - Software	9.16
HDFC Bank Ltd.	Banks	7.78
Reliance Industries Ltd.	Refineries	5.46
ICICI Bank Ltd.	Banks	5.07
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.60
Tata Consultancy Services Ltd.	IT - Software	4.39
ITC Ltd.	Tobacco Products	4.39
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.00
Axis Bank Ltd.	Banks	3.33
Tata Motors Ltd.	Automobile	3.04
Asian Paints Ltd.	Paints/Varnish	2.81
State Bank of India	Banks	2.78
Mahindra and Mahindra Ltd.	Automobile	2.47
Maruti Suzuki India Ltd.	Automobile	2.39
Hindustan Unilever Ltd.	FMCG	2.18
Other Equity		33.84
<b>Cash Bank &amp; Others</b>		<b>2.30</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	18.4046	8368.50	-5.51%	-5.01%
Last 6 Months	31-Mar-15	18.5280	8491.00	-6.14%	-6.38%
Last 1 Year	30-Sep-14	16.8473	7964.80	3.23%	-0.20%
Last 2 Years	30-Sep-13	11.9466	5735.30	20.65%	17.73%
Last 3 Years	30-Sep-12	11.3770	5703.30	15.19%	11.70%
Last 4 Years	30-Sep-11	9.8931	4943.25	15.15%	12.61%
Last 5 Years	30-Sep-10	11.7142	6029.95	8.22%	5.68%
Since Inception	07-Jan-08	10.0000	6279.10	7.42%	3.10%

**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.

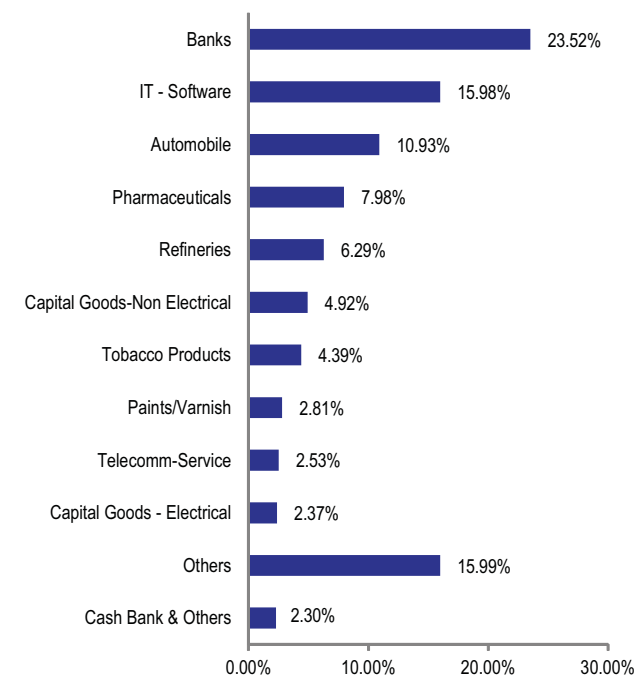
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	80% - 100%	98%
Debt *	Up to 20%	2%
Cash & Money Market **	Up to 20%	2%

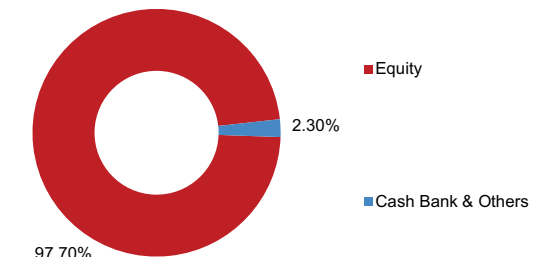
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## 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, September 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 30 Sep, 15** : ₹19.6628

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Sep, 15** : ₹152.17 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.62</b>
Infosys Technologies Ltd.	IT - Software	9.93
HDFC Bank Ltd.	Banks	8.15
Reliance Industries Ltd.	Refineries	5.67
Tata Consultancy Services Ltd.	IT - Software	5.02
ICICI Bank Ltd.	Banks	4.73
ITC Ltd.	Tobacco Products	4.59
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.58
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.90
Tata Motors Ltd.	Automobile	3.25
Mahindra and Mahindra Ltd.	Automobile	3.24
State Bank of India	Banks	3.03
Maruti Suzuki India Ltd.	Automobile	2.80
HCL Technologies Ltd.	IT - Software	2.52
Axis Bank Ltd.	Banks	2.46
Asian Paints Ltd.	Paints/Varnish	2.21
Other Equity		31.55
<b>Cash Bank &amp; Others</b>		<b>2.38</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	20.3790	8368.50	-3.51%	-5.01%
Last 6 Months	31-Mar-15	20.5783	8491.00	-4.45%	-6.38%
Last 1 Year	30-Sep-14	18.4137	7964.80	6.78%	-0.20%
Last 2 Years	30-Sep-13	13.0352	5735.30	22.82%	17.73%
Last 3 Years	30-Sep-12	12.6909	5703.30	15.71%	11.70%
Last 4 Years	30-Sep-11	11.2304	4943.25	15.03%	12.61%
Last 5 Years	30-Sep-10	13.4828	6029.95	7.84%	5.68%
Since Inception	04-Feb-08	10.0000	5463.50	9.23%	5.02%

**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.

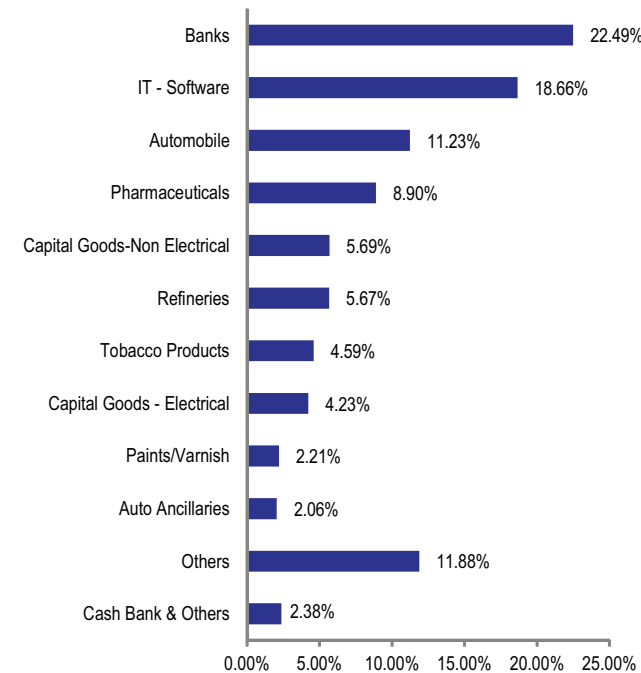
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	80% - 100%	98%
Debt *	Up to 20%	2%
Cash & Money Market **	Up to 20%	2%

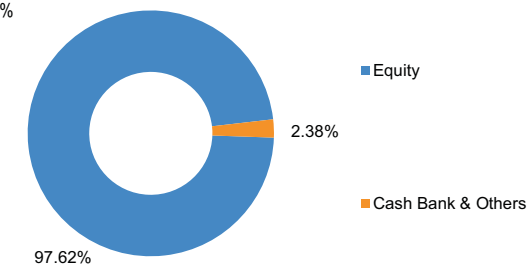
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Select Equity Fund

ULIF 024 06/10/08 TSE 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹32.9494

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

**Corpus as on 30 Sep, 15** : ₹173.89 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.54</b>
Reliance Industries Ltd.	Refineries	8.69
Tata Consultancy Services Ltd.	IT - Software	7.47
Hindustan Unilever Ltd.	FMCG	5.98
Tech Mahindra Ltd.	IT - Software	5.11
Lupin Ltd.	Pharmaceuticals	4.73
Maruti Suzuki India Ltd.	Automobile	4.20
Asian Paints Ltd.	Paints/Varnish	3.46
Britannia Industries Limited	FMCG	3.25
Alstom T&D India Ltd.	Capital Goods - Electrical	2.90
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.90
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.87
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.86
Alembic Pharmaceuticals Ltd	Pharmaceuticals	2.85
Ultratech Cement Ltd.	Cement	2.74
Eicher Motors Ltd.	Automobile	2.41
Other Equity		34.10
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>3.46</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	33.5529	2191.45	-1.80%	-2.42%
Last 6 Months	31-Mar-15	33.6608	2146.32	-2.11%	-0.37%
Last 1 Year	30-Sep-14	29.6627	2021.14	11.08%	5.80%
Last 2 Years	30-Sep-13	19.7955	1405.23	29.02%	23.36%
Last 3 Years	30-Sep-12	18.4337	1322.78	21.36%	17.36%
Last 4 Years	30-Sep-11	16.3002	1184.71	19.24%	15.91%
Last 5 Years	30-Sep-10	18.4039	1396.81	12.35%	8.89%
Since Inception	06-Oct-08	10.0000	844.46	18.61%	14.22%

**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.

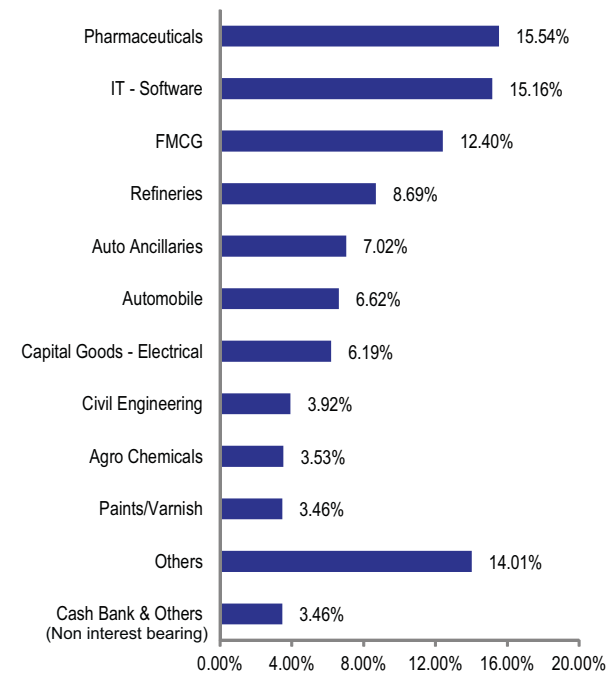
### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	97%
Debt *	Up to 40%	3%
Cash & Money Market **	Up to 40%	3%

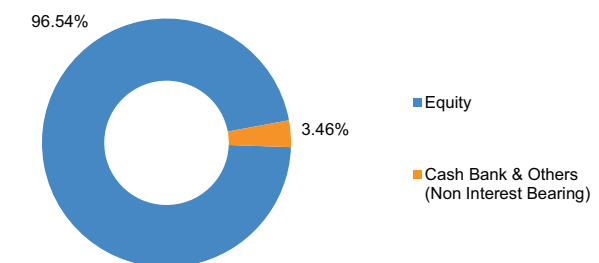
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

### 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, September 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 30 Sep, 15** : ₹32.1042

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

**Corpus as on 30 Sep, 15** : ₹26.52 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>95.49</b>
Reliance Industries Ltd.	Refineries	8.75
Tata Consultancy Services Ltd.	IT - Software	7.66
Hindustan Unilever Ltd.	FMCG	5.81
Lupin Ltd.	Pharmaceuticals	4.87
Tech Mahindra Ltd.	IT - Software	4.86
Maruti Suzuki India Ltd.	Automobile	3.98
Asian Paints Ltd.	Paints/Varnish	3.65
Britannia Industries Limited	FMCG	3.30
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.96
Alstom T&D India Ltd.	Capital Goods - Electrical	2.93
Ultratech Cement Ltd.	Cement	2.92
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.80
Alembic Pharmaceuticals Ltd	Pharmaceuticals	2.74
Eicher Motors Ltd.	Automobile	2.48
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.29
Other Equity		33.49
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>4.51</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	32.6383	2191.45	-1.64%	-2.42%
Last 6 Months	31-Mar-15	32.9237	2146.32	-2.49%	-0.37%
Last 1 Year	30-Sep-14	28.6547	2021.14	12.04%	5.80%
Last 2 Years	30-Sep-13	19.2493	1405.23	29.14%	23.36%
Last 3 Years	30-Sep-12	17.8308	1322.78	21.66%	17.36%
Last 4 Years	30-Sep-11	15.8473	1184.71	19.30%	15.91%
Last 5 Years	30-Sep-10	17.8479	1396.81	12.46%	8.89%
Since Inception	06-Oct-08	10.0000	844.46	18.17%	14.22%

**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.

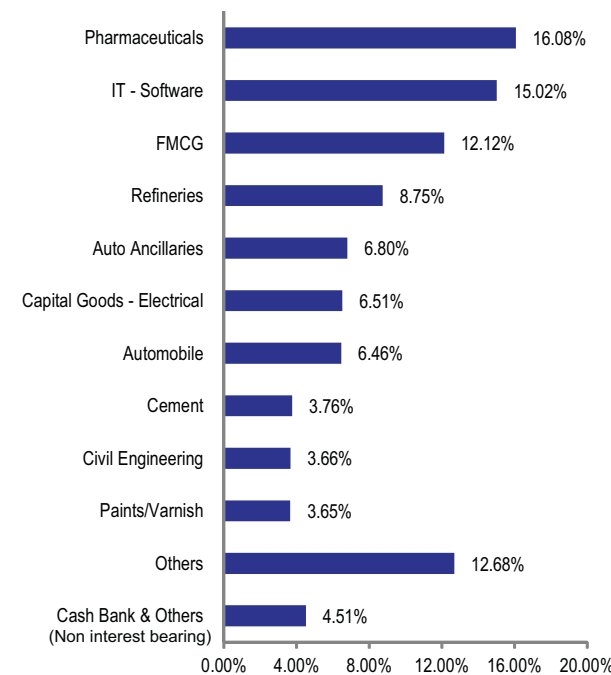
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	95%
Debt *	Up to 40%	5%
Cash & Money Market **	Up to 40%	5%

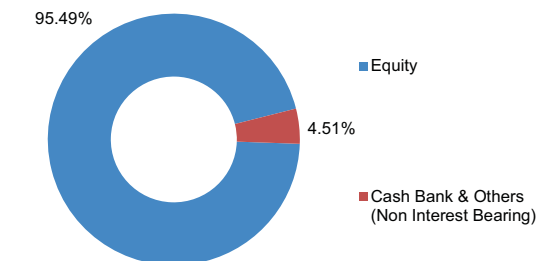
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 50 Fund

ULIF 026 12/01/09 ITF 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹25.5571

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Sep, 15** : ₹63.17 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>98.05</b>
Infosys Technologies Ltd.	IT - Software	9.94
HDFC Bank Ltd.	Banks	9.31
Reliance Industries Ltd.	Refineries	6.36
ITC Ltd.	Tobacco Products	4.89
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	4.76
Mahindra and Mahindra Ltd.	Automobile	4.60
ICICI Bank Ltd.	Banks	4.56
Tata Consultancy Services Ltd.	IT - Software	4.51
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	4.27
Tata Motors Ltd.	Automobile	3.82
HCL Technologies Ltd.	IT - Software	3.31
Asian Paints Ltd.	Paints/Varnish	2.91
Maruti Suzuki India Ltd.	Automobile	2.76
State Bank of India	Banks	2.63
Axis Bank Ltd.	Banks	2.47
Other Equity		26.96
<b>Cash Bank &amp; Others</b>		<b>1.95</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	26.4781	8368.50	-3.48%	-5.01%
Last 6 Months	31-Mar-15	26.8745	8491.00	-4.90%	-6.38%
Last 1 Year	30-Sep-14	25.0947	7964.80	1.84%	-0.20%
Last 2 Years	30-Sep-13	18.0225	5735.30	19.08%	17.73%
Last 3 Years	30-Sep-12	17.5563	5703.30	13.33%	11.70%
Last 4 Years	30-Sep-11	15.2080	4943.25	13.86%	12.61%
Last 5 Years	30-Sep-10	18.1598	6029.95	7.07%	5.68%
Since Inception	12-Jan-09	10.0000	2773.10	14.99%	16.97%

**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.

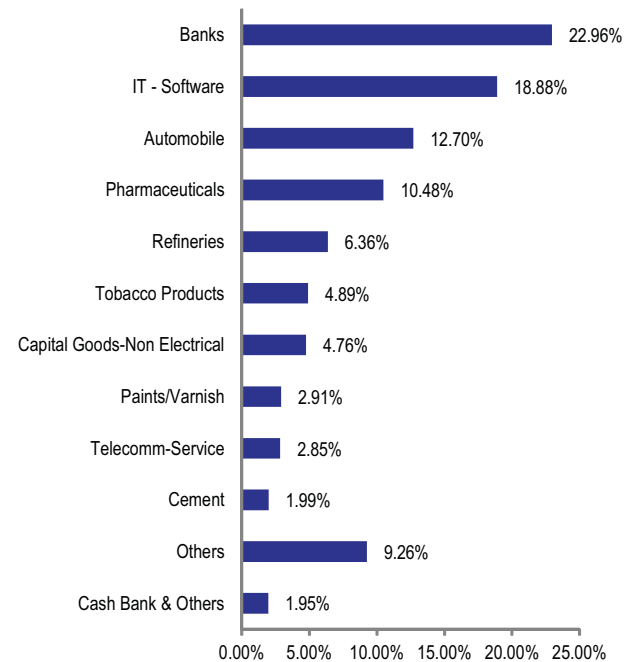
### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	98%
Debt *	Up to 40%	2%
Cash & Money Market **	Up to 40%	2%

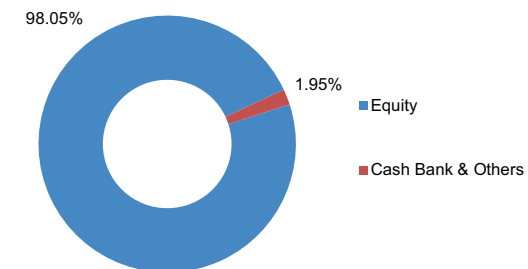
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Top 200 Fund

ULIF 027 12/01/09 ITT 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹32.2722

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

**Corpus as on 30 Sep, 15** : ₹146.46 Crs.

### Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.64</b>
Infosys Technologies Ltd.	IT - Software	5.95
HDFC Bank Ltd.	Banks	4.38
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.85
Reliance Industries Ltd.	Refineries	3.83
WABCO India Ltd.	Auto Ancillaries	3.38
Sundaram Finance Limited	Finance	3.15
HDFC Ltd.	Finance	2.79
ICICI Bank Ltd.	Banks	2.77
Tata Consultancy Services Ltd.	IT - Software	2.65
Divi's Laboratories Ltd.	Pharmaceuticals	2.59
IndusInd Bank Ltd.	Banks	2.57
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	2.56
Axis Bank Ltd.	Banks	2.54
AIA Engineering Ltd.	Miscellaneous	2.51
State Bank of India	Banks	2.43
Other Equity		51.71
<b>Cash Bank &amp; Others</b>		<b>0.36</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	S&P BSE 200	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	33.0390	3499.51	-2.32%	-4.21%
Last 6 Months	31-Mar-15	33.3447	3537.55	-3.22%	-5.24%
Last 1 Year	30-Sep-14	29.0545	3251.84	11.07%	3.08%
Last 2 Years	30-Sep-13	19.1909	2281.93	29.68%	21.20%
Last 3 Years	30-Sep-12	19.1684	2307.58	18.96%	13.25%
Last 4 Years	30-Sep-11	16.9617	2028.27	17.45%	13.38%
Last 5 Years	30-Sep-10	20.2636	2530.47	9.75%	5.78%
Since Inception	12-Jan-09	10.0000	1091.37	19.05%	18.18%

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

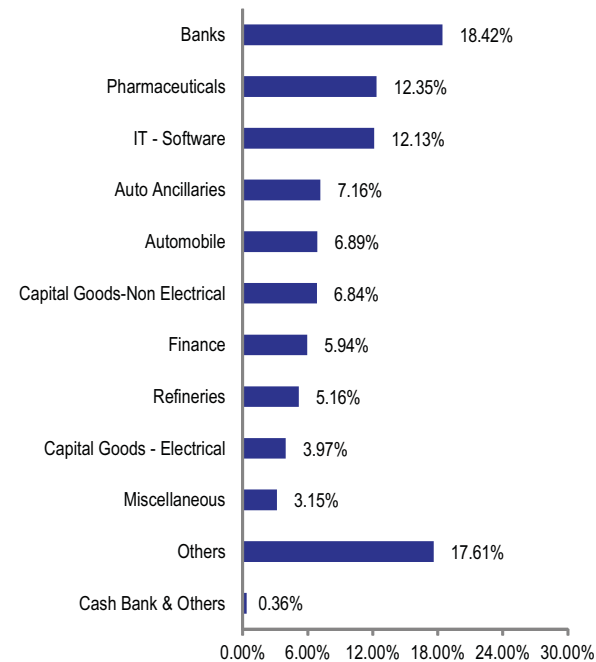
### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	100%
Debt *	Up to 40%	0%
Cash & Money Market **	Up to 40%	0%

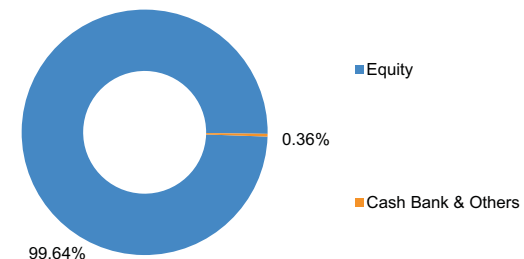
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Infrastructure Fund

ULIF 034 16/10/09 TIS 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹13.7171

**Benchmark** : CNX Nifty-100%

**Corpus as on 30 Sep, 15** : ₹26.80 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>99.05</b>
WABCO India Ltd.	Auto Ancillaries	4.83
Cummins India Ltd.	Capital Goods-Non Electrical	4.50
Bharat Electronics Ltd.	Consumer Durables	4.45
Reliance Industries Ltd.	Refineries	4.34
HDFC Bank Ltd.	Banks	3.99
Bharti Airtel Ltd.	Telecomm-Service	3.78
AIA Engineering Ltd.	Miscellaneous	3.70
Shree Cements Ltd.	Cement	3.50
Nagarjuna Construction Co. Ltd.	Capital Goods-Non Electrical	3.49
Power Grid Corporation of India Ltd.	Power Generation & Distribution	3.21
Bosch Ltd.	Auto Ancillaries	2.89
Sadbhav Engineering Ltd.	Construction	2.87
Alstom T&D India Ltd.	Capital Goods - Electrical	2.75
Gateway Distriparks Ltd.	Logistics	2.74
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.74
Other Equity		45.27
<b>Corporate Bonds</b>		<b>0.24</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	0.24
<b>Cash Bank &amp; Others</b>		<b>0.71</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	CNX Nifty	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	14.8797	8368.50	-7.81%	-5.01%
Last 6 Months	31-Mar-15	15.2855	8491.00	-10.26%	-6.38%
Last 1 Year	30-Sep-14	12.9949	7964.80	5.56%	-0.20%
Last 2 Years	30-Sep-13	8.0850	5735.30	30.25%	17.73%
Last 3 Years	30-Sep-12	9.1342	5703.30	14.52%	11.70%
Last 4 Years	30-Sep-11	8.5958	4943.25	12.39%	12.61%
Last 5 Years	30-Sep-10	11.6979	6029.95	3.24%	5.68%
Since Inception	16-Oct-09	10.0000	5142.15	5.45%	7.58%

**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.

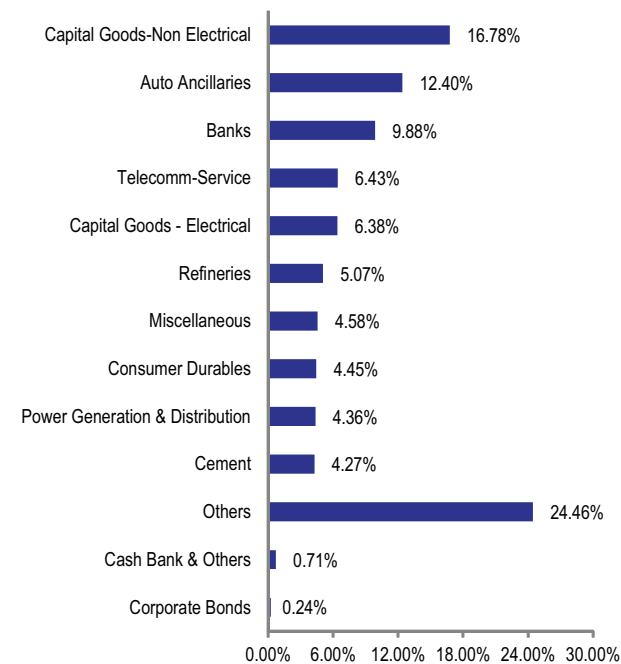
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	65% - 100%	99%
Debt *	0% - 35%	1%
Cash & Money Market **	Up to 35%	1%

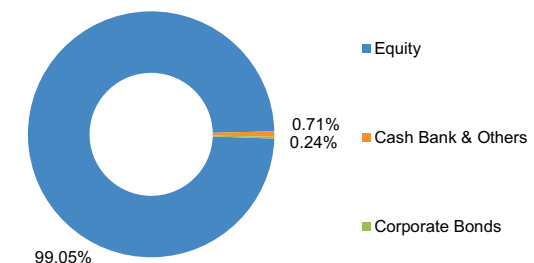
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## 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, September 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 30 Sep, 15** : ₹21.9996

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

**Corpus as on 30 Sep, 15** : ₹808.26 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>96.18</b>
Reliance Industries Ltd.	Refineries	8.73
Tata Consultancy Services Ltd.	IT - Software	7.49
Hindustan Unilever Ltd.	FMCG	5.92
Tech Mahindra Ltd.	IT - Software	4.91
Lupin Ltd.	Pharmaceuticals	4.71
Maruti Suzuki India Ltd.	Automobile	4.08
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	3.65
Asian Paints Ltd.	Paints/Varnish	3.53
Britannia Industries Limited	FMCG	3.25
Alstom T&D India Ltd.	Capital Goods - Electrical	3.07
Ultratech Cement Ltd.	Cement	2.89
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.81
Alembic Pharmaceuticals Ltd	Pharmaceuticals	2.70
Eicher Motors Ltd.	Automobile	2.53
WABCO India Ltd.	Auto Ancillaries	2.41
Other Equity		33.51
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>3.82</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	22.3694	2191.45	-1.65%	-2.42%
Last 6 Months	31-Mar-15	22.3586	2146.32	-1.61%	-0.37%
Last 1 Year	30-Sep-14	19.5212	2021.14	12.70%	5.80%
Last 2 Years	30-Sep-13	12.9004	1405.23	30.59%	23.36%
Last 3 Years	30-Sep-12	11.9909	1322.78	22.42%	17.36%
Last 4 Years	30-Sep-11	10.7236	1184.71	19.68%	15.91%
Last 5 Years	30-Sep-10	11.9622	1396.81	12.96%	8.89%
Since Inception	16-Oct-09	10.0000	1217.76	14.15%	9.91%

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

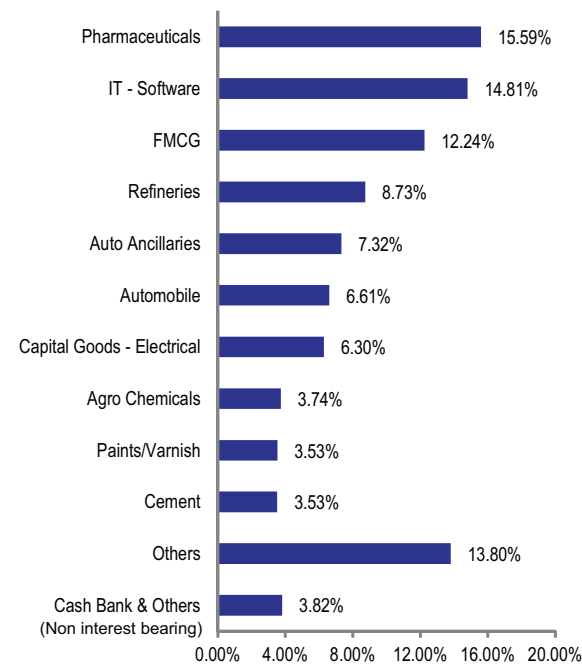
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	60% - 100%	96%
Debt *	Up to 40%	4%
Cash & Money Market **	Up to 40%	4%

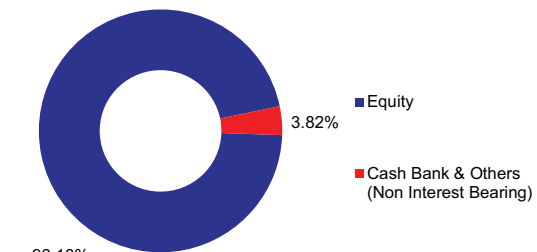
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## 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, September 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 30 Sep, 15** : ₹20.8710

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

**Corpus as on 30 Sep, 15** : ₹22.82 Crs.

## Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>97.03</b>
Reliance Industries Ltd.	Refineries	9.26
Tata Consultancy Services Ltd.	IT - Software	7.88
Hindustan Unilever Ltd.	FMCG	6.71
Tech Mahindra Ltd.	IT - Software	5.06
Lupin Ltd.	Pharmaceuticals	5.04
Maruti Suzuki India Ltd.	Automobile	4.00
Asian Paints Ltd.	Paints/Varnish	3.69
Britannia Industries Limited	FMCG	3.22
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	3.01
Alstom T&D India Ltd.	Capital Goods - Electrical	3.00
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.96
Ultratech Cement Ltd.	Cement	2.75
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.66
Eicher Motors Ltd.	Automobile	2.56
Alembic Pharmaceuticals Ltd	Pharmaceuticals	2.55
Other Equity		32.68
<b>Cash Bank &amp; Others (Non Interest Bearing)</b>		<b>2.97</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	CNX India 500 Shariah Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	21.2304	2191.45	-1.69%	-2.42%
Last 6 Months	31-Mar-15	21.4412	2146.32	-2.66%	-0.37%
Last 1 Year	30-Sep-14	18.4655	2021.14	13.03%	5.80%
Last 2 Years	30-Sep-13	12.1452	1405.23	31.09%	23.36%
Last 3 Years	30-Sep-12	11.2783	1322.78	22.77%	17.36%
Last 4 Years	30-Sep-11	10.1583	1184.71	19.72%	15.91%
Last 5 Years	30-Sep-10	11.5428	1396.81	12.58%	8.89%
Since Inception	04-Jan-10	10.0000	1274.34	13.68%	9.44%

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

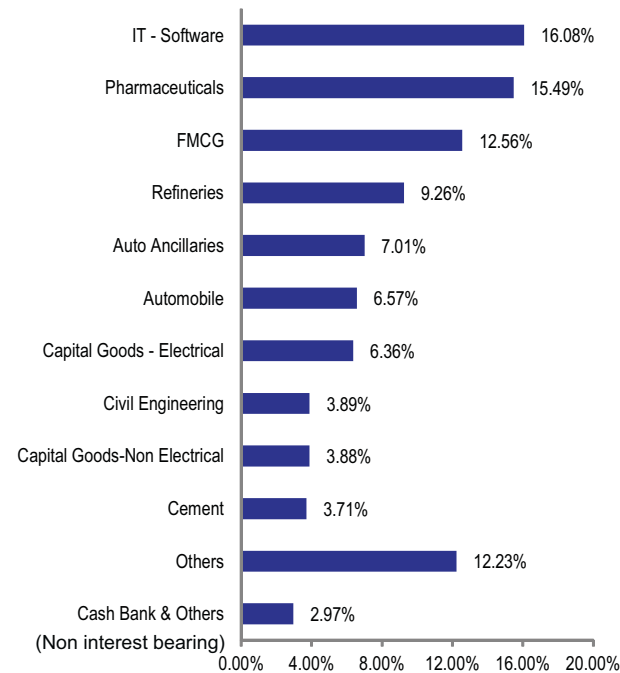
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	60% - 100%	97%
Debt *	Up to 40%	3%
Cash & Money Market **	Up to 40%	3%

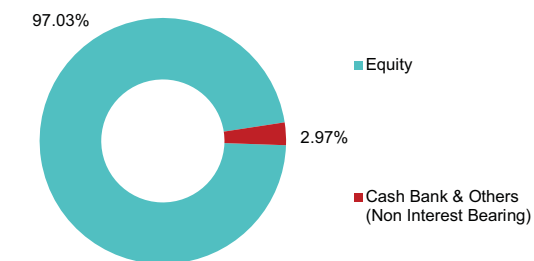
\* Exposure to Debt is restricted to exposure to Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# India Consumption Fund

ULIF 061 15/07/14 ICF 110

Fund Assure, Investment Report, September 2015

## Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate capital appreciation in the long term by investing in a diversified portfolio of companies which would benefit from India's Domestic Consumption growth story. The India Consumption Fund could provide an investment opportunity in the theme of rising consumption power in India for long term returns.

**NAV as on 30 Sep, 15** : ₹10.0000

**Benchmark** : S&P BSE 200 – 100%

**Corpus as on 30 Sep, 15** : ₹0.002 Crs.

## Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Portfolio

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

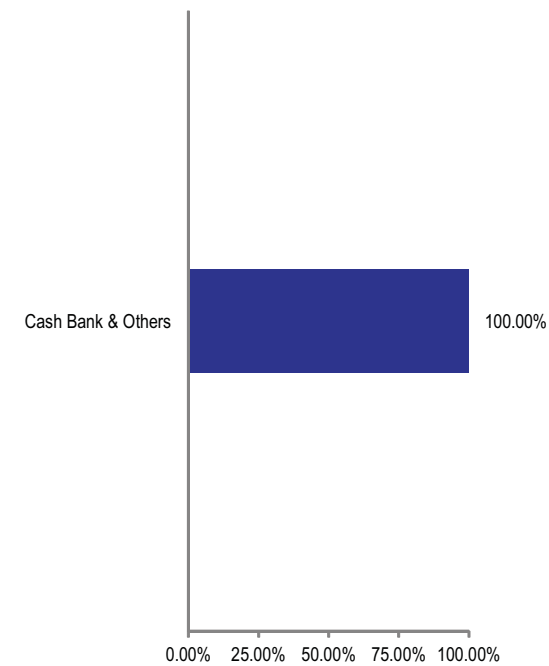
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	60% - 100%	0%
Debt *	Up to 40%	100%
Cash & Money Market **	Up to 40%	100%

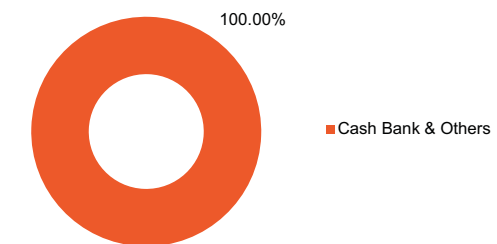
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Multi Cap Fund

ULIF 060 15/07/14 MCF 110

Fund Assure, Investment Report, September 2015

### Fund Details

**Investment Objective** : The primary investment objective of the Fund is to generate capital appreciation in the long term by investing in a diversified portfolio of Large Cap and Mid Cap companies. The allocation between Large Cap and Mid Cap companies will be largely a function of the relative valuations of Large Cap companies as against Mid Cap companies.

**NAV as on 30 Sep, 15** : ₹10.000

**Benchmark** : S&P BSE 200 – 100%

**Corpus as on 30 Sep, 15** : ₹0.002 Crs.

### Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

### Portfolio

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

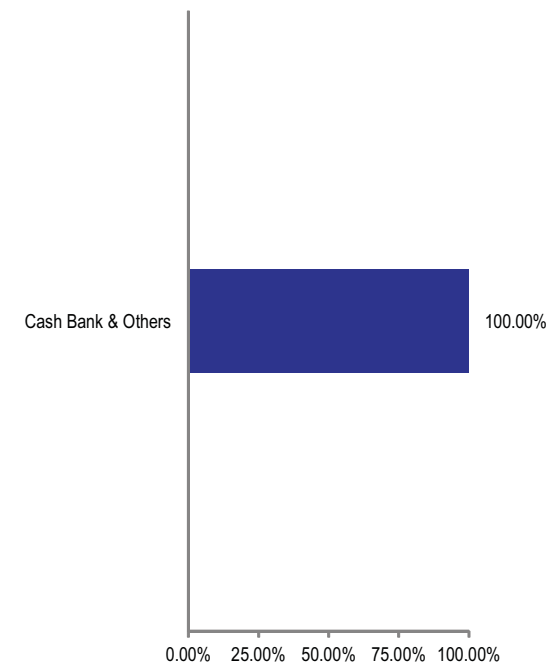
### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	60% - 100%	0%
Debt *	Up to 40%	100%
Cash & Money Market **	Up to 40%	100%

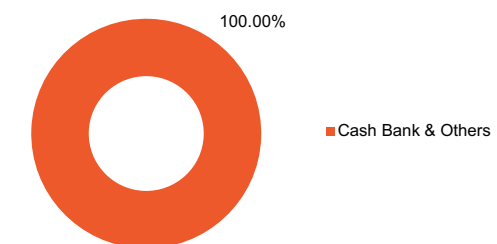
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

### Sector Allocation



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Liquid Fund

ULIF 003 04/02/04 TLL 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹21.2279

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

**Corpus as on 30 Sep, 15** : ₹13.09 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>72.12</b>
ICICI BANK CD 17-Jun-16	A1+	9.39
HDFC Ltd. CP 20-Jul-16	A1+	9.30
Punjab National Bank CD 04-Mar-16	A1+	9.23
EXIM BANK CD 16-Mar-16	A1+	9.21
Andhra Bank CD 24-Mar-16	A1+	9.19
Canara Bank CD 09-Mar-16	A1+	8.85
Bank of India CD 09-Jun-16	A1+	8.69
REC Ltd. CP 21-Dec-15	A1+	8.25
<b>Cash Bank &amp; Others</b>		<b>27.88</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Crisil Liquid Fund Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	20.8551	2367.53	1.79%	1.99%
Last 6 Months	31-Mar-15	20.4758	2320.50	3.67%	4.06%
Last 1 Year	30-Sep-14	19.7010	2224.32	7.75%	8.56%
Last 2 Years	30-Sep-13	18.1984	2031.60	8.00%	9.02%
Last 3 Years	30-Sep-12	16.7911	1871.69	8.13%	8.86%
Last 4 Years	30-Sep-11	15.4102	1721.98	8.34%	8.82%
Last 5 Years	30-Sep-10	14.3219	1597.83	8.19%	8.61%
Since Inception	02-Mar-04	10.0000	1103.15	6.71%	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.

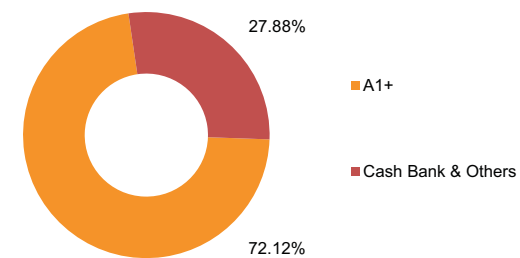
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	Up to 100%	100%
Cash & Money Market **	Up to 100%	100%

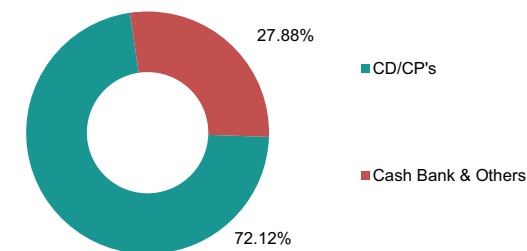
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Income Fund

ULIF 002 04/02/04 TIL 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹21.5793

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

**Corpus as on 30 Sep, 15** : ₹81.23 Crs.

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b> <b>62.51</b>		
8.17% GOI 01-Dec-44	Sovereign	19.15
9.23% GOI 23-Dec-43	Sovereign	14.32
7.88% GOI 19-Mar-30	Sovereign	9.62
8.28% GOI 21-Sep-27	Sovereign	5.04
8.26% Maharashtra SDL 12-Aug-25	Sovereign	3.98
8.29% Rajasthan SDL 29-Jul-25	Sovereign	3.95
8.23% Gujarat SDL 09-Sep-25	Sovereign	3.91
8.13% GOI 22-Jun-45	Sovereign	2.50
6.25% GOI 02-Jan-18	Sovereign	0.04
<b>Corporate Bonds</b> <b>34.48</b>		
8.49% NTPC Ltd. 25-Mar-25	AAA	5.83
2.00% Tata Steel Ltd. 23-Apr-22	AA	5.67

Instrument	Industry/Rating	% Of NAV
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	4.19
8.85% Yes Bank Ltd. 24-Feb-25	AA+	4.02
8.40% NPCIL 28-Nov-26	AAA	3.30
0.00% NABARD 01-Jan-19	AAA	2.86
8.70% IDFC Ltd. 20-May-25	AAA	2.55
8.75% SAIL 23-Apr-20	AAA	1.75
8.79% IRFC Ltd 04-May-30	AAA	1.31
9.00% EXIM Bank 10-Jan-19	AAA	1.14
8.14% NPCIL 25-Mar-28	AAA	0.87
8.14% NPCIL 25-Mar-26	AAA	0.87
10.10% SBI 12-Sept-22	AAA	0.13
<b>Cash Bank &amp; Others</b>		<b>3.01</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Crilil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	20.6898	2360.29	4.30%	3.69%
Last 6 Months	31-Mar-15	20.6843	2345.74	4.33%	4.33%
Last 1 Year	30-Sep-14	18.9357	2174.26	13.96%	12.56%
Last 2 Years	30-Sep-13	17.0896	1948.06	12.37%	12.08%
Last 3 Years	30-Sep-12	16.3964	1883.05	9.59%	9.13%
Last 4 Years	30-Sep-11	14.7576	1718.92	9.97%	9.23%
Last 5 Years	30-Sep-10	13.8476	1628.02	9.28%	8.49%
Since Inception	02-Mar-04	10.0000	1193.20	6.86%	6.40%

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

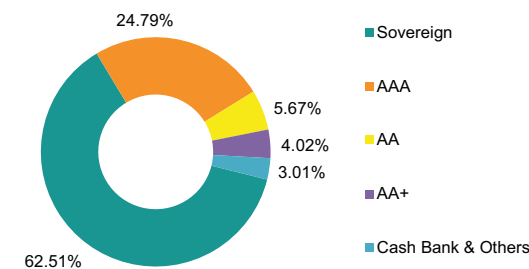
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	Up to 100%	100%
Cash & Money Market **	Up to 40%	3%

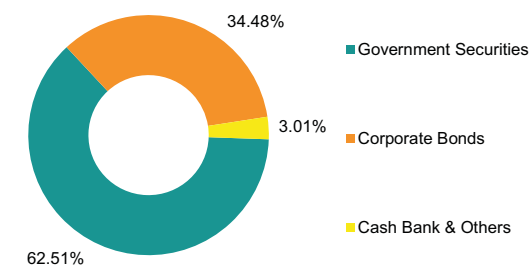
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

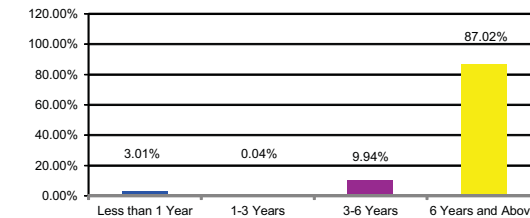
## Rating Profile



## 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, September 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 30 Sep, 15** : ₹19.4015

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

**Corpus as on 30 Sep, 15** : ₹18.14 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>51.11</b>
8.78% Haryana SDL 23-Jul-17	Sovereign	16.81
8.67% Karnataka SDL 18-Jul-17	Sovereign	16.76
8.39% Gujarat SDL 27-Mar-18	Sovereign	8.39
7.83% GOI 11-Apr-18	Sovereign	7.78
7.49% GOI 16-Apr-17	Sovereign	1.38
<b>Corporate Bonds</b>		<b>45.95</b>
9.43% IRFC Ltd. 23-May-18	AAA	8.55
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	8.37
8.38% SAIL Ltd. 16-Dec-17	AAA	8.34
9.15% IDFC Ltd. 19-Feb-16	AAA	6.64
10% Bajaj Finance Ltd. 30-Mar-17	AA+	5.65
8.90% PFC Ltd. 21-Oct-17	AAA	5.61
9.30% Blue Dart Express Ltd. 20-Nov-17	AA	2.80
<b>Cash Bank &amp; Others</b>		<b>2.94</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Crisil ShortTerm Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	18.9690	2476.46	2.28%	2.59%
Last 6 Months	31-Mar-15	18.6553	2433.57	4.00%	4.39%
Last 1 Year	30-Sep-14	17.8438	2311.69	8.73%	9.90%
Last 2 Years	30-Sep-13	16.3633	2099.30	8.89%	10.01%
Last 3 Years	30-Sep-12	15.1719	1948.67	8.54%	9.24%
Last 4 Years	30-Sep-11	13.8300	1784.00	8.83%	9.24%
Last 5 Years	30-Sep-10	13.0380	1670.28	8.27%	8.75%
Since Inception	01-Jul-06	10.0000	1242.00	7.42%	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.

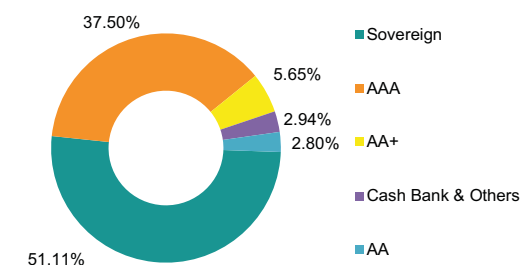
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	Up to 100%	100%
Cash & Money Market **	Up to 40%	3%

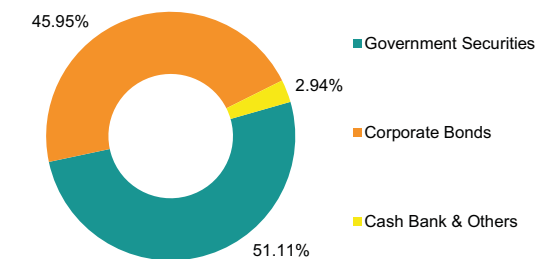
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

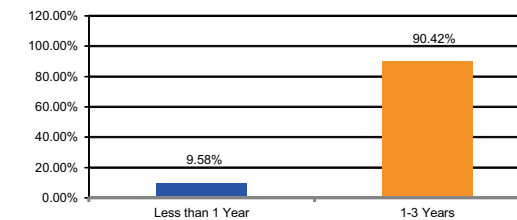
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Short Term Fixed Income Fund

ULIF 013 04/01/07 WLF 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹18.9549

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

**Corpus as on 30 Sep, 15** : ₹124.05 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b> <b>46.51</b>		
8.78% Haryana SDL 23-Jul-17	Sovereign	17.20
8.43% Gujarat SDL 10-Mar-18	Sovereign	12.27
8.39% Gujarat SDL 27-Mar-18	Sovereign	6.13
7.83% GOI 11-Apr-18	Sovereign	5.52
8.67% Karnataka SDL 18-Jul-17	Sovereign	5.39
<b>Corporate Bonds</b> <b>51.63</b>		
9.30% Blue Dart Express Ltd. 20-Nov-17	AA	9.57
9.43% IRFC Ltd. 23-May-18	AAA	6.67
8.90% PFC Ltd. 21-Oct-17	AAA	6.48
9.28% REC Ltd. 15-Feb-17	AAA	4.10
8.25% SAIL Ltd. 06-May-18	AAA	4.04
8.43% IDFC Ltd. 02-Feb-18	AAA	3.74

Instrument	Industry/Rating	% Of NAV
10% Bajaj Finance Ltd. 30-Mar-17	AA+	3.30
9.25% REC Ltd. 27-Aug-17	AAA	3.30
8.38% SAIL Ltd. 16-Dec-17	AAA	2.84
9.20% IDFC 01-Oct-16	AAA	2.71
8.97% AIRPORT AUTHORITY OF INDIA 11-Oct-16	AAA	2.45
9.8% PFC Ltd 27-Sep-16	AAA	1.23
9.35% HDFC Ltd. 04-Mar-16	AAA	0.49
8.80% SAIL 26-Oct-15	AAA	0.48
9.15% IDFC Ltd. 19-Feb-16	AAA	0.16
9.60% HDFC Ltd. 07-Apr-16	AAA	0.08
<b>Cash Bank &amp; Others</b>		<b>1.85</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Crisil Short Term Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	18.5078	2476.46	2.42%	2.59%
Last 6 Months	31-Mar-15	18.1952	2433.57	4.18%	4.39%
Last 1 Year	30-Sep-14	17.3520	2311.69	9.24%	9.90%
Last 2 Years	30-Sep-13	15.8918	2099.30	9.21%	10.01%
Last 3 Years	30-Sep-12	14.7110	1948.67	8.82%	9.24%
Last 4 Years	30-Sep-11	13.4073	1784.00	9.04%	9.24%
Last 5 Years	30-Sep-10	12.5334	1670.28	8.63%	8.75%
Since Inception	08-Jan-07	10.0000	1281.09	7.60%	8.16%

**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.

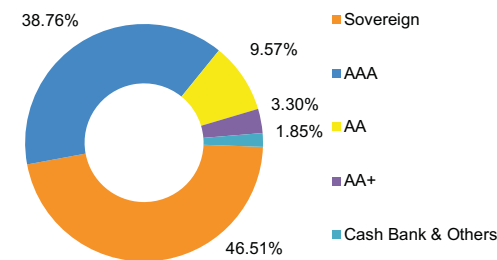
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Up to 40%	2%

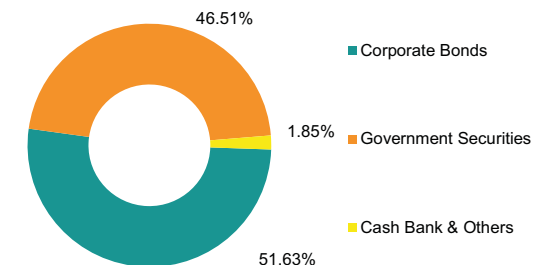
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

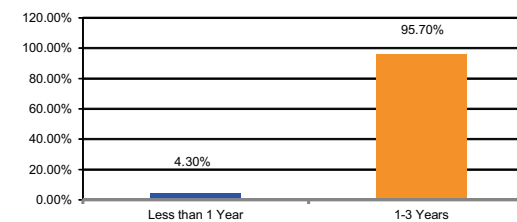
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Income Fund

ULIF 012 04/01/07 WLI 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹19.6811

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

**Corpus as on 30 Sep, 15** : ₹241.47 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		
<b>65.15</b>		
7.88% GOI 19-Mar-30	Sovereign	17.11
8.17% GOI 01-Dec-44	Sovereign	16.98
9.23% GOI 23-Dec-43	Sovereign	12.82
8.28% GOI 21-Sep-27	Sovereign	4.21
8.29% Rajasthan SDL 29-Jul-25	Sovereign	3.92
8.26% Maharashtra SDL 12-Aug-25	Sovereign	3.92
8.23% Gujarat SDL 09-Sep-25	Sovereign	3.91
8.13% GOI 22-Jun-45	Sovereign	2.28
<b>Corporate Bonds</b>		
<b>31.73</b>		
8.49% NTPC Ltd. 25-Mar-25	AAA	5.98
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.77
8.85% Yes Bank Ltd. 24-Feb-25	AA+	3.80
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	3.41

Instrument	Industry/Rating	% Of NAV
8.40% NPCIL 28-Nov-26	AAA	2.98
8.70% IDFC Ltd. 20-May-25	AAA	2.44
0.00% NABARD 01-Jan-19	AAA	1.92
8.90% PGC Ltd. 25-Feb-19	AAA	1.27
9.30% PGC Ltd. 28-Jun-21	AAA	0.87
9.30% SAIL 25-May-19	AAA	0.86
8.14% NPCIL 25-Mar-28	AAA	0.84
9.30% PGC LTD. 28-Jun-20	AAA	0.81
8.14% NPCIL 25-Mar-26	AAA	0.75
8.75% SAIL 23-Apr-20	AAA	0.42
8.90% PFC Ltd. 21-Oct-17	AAA	0.34
9.18% PFC Ltd 15-Apr-21	AAA	0.26
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.02
<b>Cash Bank &amp; Others</b>		<b>3.11</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Crissil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	18.8661	2360.29	4.32%	3.69%
Last 6 Months	31-Mar-15	18.8427	2345.74	4.45%	4.33%
Last 1 Year	30-Sep-14	17.2240	2174.26	14.27%	12.56%
Last 2 Years	30-Sep-13	15.4546	1948.06	12.85%	12.08%
Last 3 Years	30-Sep-12	14.8155	1883.05	9.93%	9.13%
Last 4 Years	30-Sep-11	13.3098	1718.92	10.27%	9.23%
Last 5 Years	30-Sep-10	12.4617	1628.02	9.57%	8.49%
Since Inception	08-Jan-07	10.0000	1298.79	8.06%	7.53%

**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.

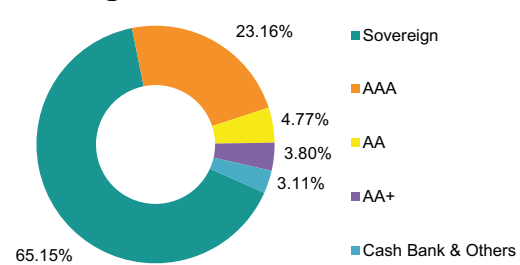
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Up to 40%	3%

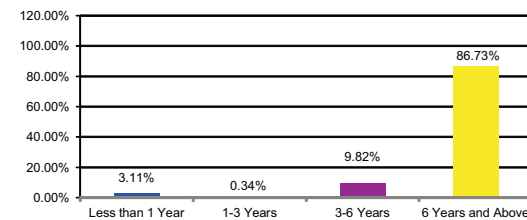
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

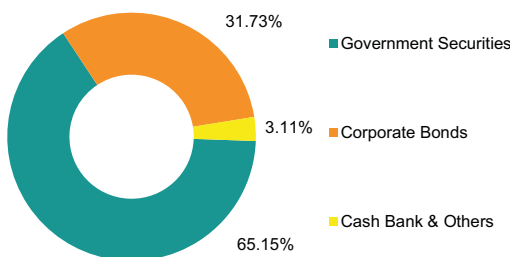
## Rating Profile



## 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, September 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 30 Sep, 15** : ₹18.0572

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

**Corpus as on 30 Sep, 15** : ₹24.27 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>65.01</b>
8.17% GOI 01-Dec-44	Sovereign	17.45
8.28% GOI 21-Sep-27	Sovereign	12.57
9.23% GOI 23-Dec-43	Sovereign	12.20
7.88% GOI 19-Mar-30	Sovereign	7.62
8.26% Maharashtra SDL 12-Aug-25	Sovereign	4.15
8.23% Gujarat SDL 09-Sep-25	Sovereign	4.10
8.29% Rajasthan SDL 29-Jul-25	Sovereign	4.07
8.13% GOI 22-Jun-45	Sovereign	2.86
<b>Corporate Bonds</b>		<b>31.70</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	6.92
2.00% Tata Steel Ltd. 23-Apr-22	AA	4.75
8.85% Yes Bank Ltd. 24-Feb-25	AA+	4.62
8.40% NPCIL 28-Nov-26	AAA	3.82
9.35% HDFC Ltd. 04-Mar-16	AAA	2.90
9.48% REC Ltd. 10-Aug-21	AAA	2.61
8.70% IDFC Ltd. 20-May-25	AAA	2.56
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	1.36
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	1.33
8.14% NPCIL 25-Mar-26	AAA	0.83
<b>Cash Bank &amp; Others</b>		<b>3.29</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Cril Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	17.3104	2360.29	4.31%	3.69%
Last 6 Months	31-Mar-15	17.2979	2345.74	4.39%	4.33%
Last 1 Year	30-Sep-14	15.8289	2174.26	14.08%	12.56%
Last 2 Years	30-Sep-13	14.3063	1948.06	12.35%	12.08%
Last 3 Years	30-Sep-12	13.7109	1883.05	9.61%	9.13%
Last 4 Years	30-Sep-11	12.4177	1718.92	9.81%	9.23%
Last 5 Years	30-Sep-10	11.7442	1628.02	8.98%	8.49%
Since Inception	04-Feb-08	10.0000	1404.20	8.02%	7.52%

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

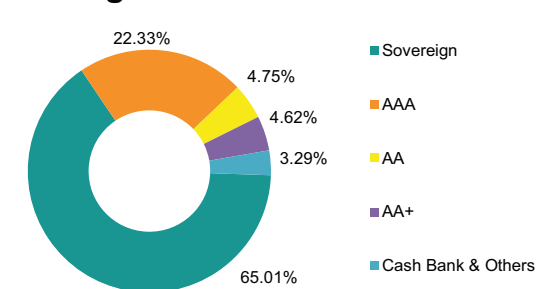
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	60% - 100%	100%
Cash & Money Market **	Up to 40%	3%

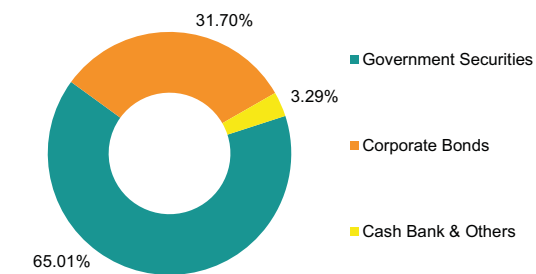
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

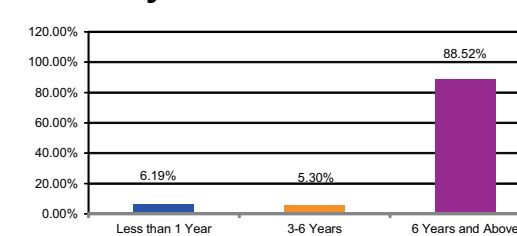
## Rating Profile



## Asset Allocation



## Maturity Profile



Equity Fund

Debt Fund

Hybrid Fund

# Bond Fund

ULIF 030 12/01/09 IBF 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹16.7488

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

**Corpus as on 30 Sep, 15** : ₹10.78 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>64.45</b>
8.17% GOI 01-Dec-44	Sovereign	17.66
7.88% GOI 19-Mar-30	Sovereign	15.65
9.23% GOI 23-Dec-43	Sovereign	12.29
8.26% Maharashtra SDL 12-Aug-25	Sovereign	4.24
8.29% Rajasthan SDL 29-Jul-25	Sovereign	4.06
8.23% Gujarat SDL 09-Sep-25	Sovereign	4.05
8.28% GOI 21-Sep-27	Sovereign	3.45
8.13% GOI 22-Jun-45	Sovereign	2.79
10.70% GOI 22-Apr-20	Sovereign	0.26
<b>Corporate Bonds</b>		<b>31.84</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	8.02
8.85% Yes Bank Ltd. 24-Feb-25	AA+	5.68
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	5.09
8.40% NPCIL 28-Nov-26	AAA	3.82
9.35% HDFC Ltd. 04-Mar-16	AAA	3.73
8.70% IDFC Ltd. 20-May-25	AAA	2.88
8.14% NPCIL 25-Mar-28	AAA	0.94
8.14% NPCIL 25-Mar-26	AAA	0.94
9.75% SBI Series 3 Lower Tier II 16-Mar-21	AAA	0.75
<b>Cash Bank &amp; Others</b>		<b>3.71</b>
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	Crisil Composite Bond Index	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	16.0770	2360.29	4.18%	3.69%
Last 6 Months	31-Mar-15	16.0661	2345.74	4.25%	4.33%
Last 1 Year	30-Sep-14	14.7312	2174.26	13.70%	12.56%
Last 2 Years	30-Sep-13	13.3695	1948.06	11.93%	12.08%
Last 3 Years	30-Sep-12	12.8734	1883.05	9.17%	9.13%
Last 4 Years	30-Sep-11	11.7113	1718.92	9.36%	9.23%
Last 5 Years	30-Sep-10	11.1727	1628.02	8.43%	8.49%
Since Inception	12-Jan-09	10.0000	1503.68	7.98%	7.52%

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

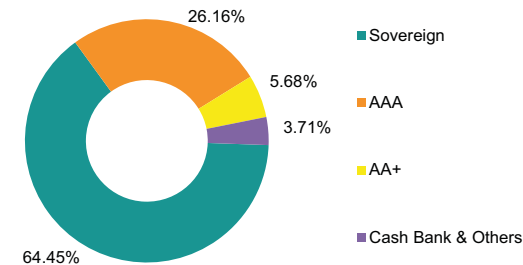
## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	0% - 100%	100%
Cash & Money Market **	Up to 40%	4%

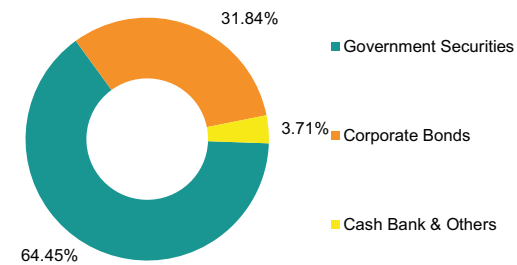
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

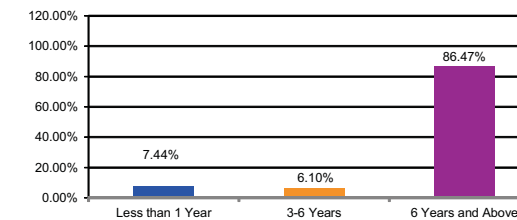
## Rating Profile



## 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, September 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 30 Sep, 15** : ₹10.0004

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹0.04 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

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

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	9.9962	0.04%
Last 6 Months	31-Mar-15	10.0072	-0.07%
Last 1 Year	30-Sep-14	10.0142	-0.14%
Last 2 Years	30-Sep-13	10.1193	-0.59%
Last 3 Years	30-Sep-12	10.0181	-0.06%
Last 4 Years	30-Sep-11	10.0385	-0.10%
Last 5 Years	30-Sep-10	10.0677	-0.13%
Since Inception	20-Jan-10	10.0000	0.00%

**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.

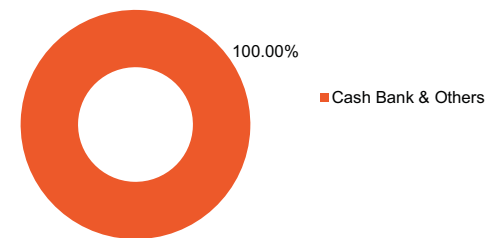
## Asset Mix

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

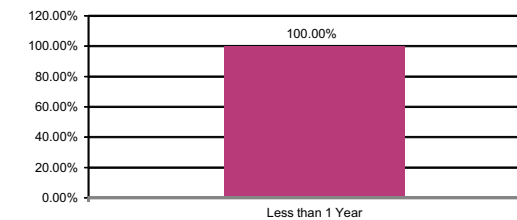
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

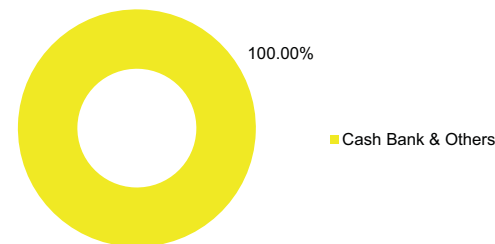
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Investment Fund

ULIF 041 20/01/10 PI4 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹9.9986

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹0.02 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

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

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	9.9950	0.04%
Last 6 Months	31-Mar-15	10.0032	-0.05%
Last 1 Year	30-Sep-14	10.0079	-0.09%
Last 2 Years	30-Sep-13	10.0285	-0.15%
Last 3 Years	30-Sep-12	10.0083	-0.03%
Last 4 Years	30-Sep-11	10.0285	-0.07%
Last 5 Years	30-Sep-10	10.3209	-0.63%
Since Inception	20-Jan-10	10.0000	0.00%

**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.

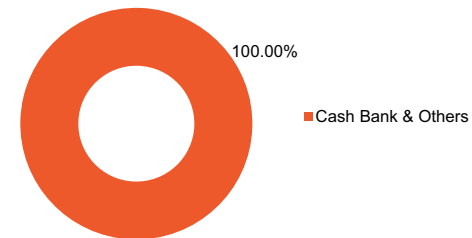
## Asset Mix

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

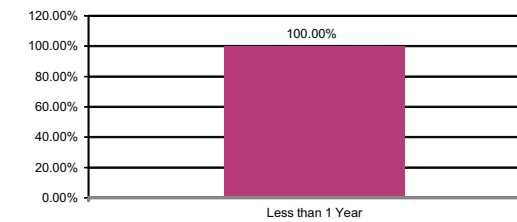
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

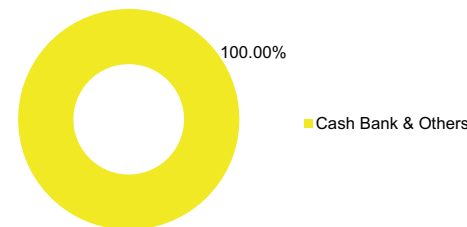
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

## Discontinued Policy Fund

ULIF 053 07/01/11 DCF 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹14.6354

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹629.60 Crs.

### Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Portfolio

Instrument	Industry/Rating	% Of NAV
<b>CD/CP's</b>		<b>55.63</b>
REC Ltd. CP 21-Dec-15	A1+	7.32
EXIM BANK CD 16-Mar-16	A1+	7.16
HDFC Ltd. CP 20-Jul-16	A1+	5.46
ICICI BANK CD 05-Nov-15	A1+	3.94
Canara Bank CD 15-Dec-15	A1+	3.91
Bank of India CD 04-Mar-16	A1+	3.84
Andhra Bank CD 09-Jun-16	A1+	3.77
HDFC Ltd. CP 26-Jul-16	A1+	3.72
Canara Bank CD 09-Mar-16	A1+	3.34
Andhra Bank CD 24-Mar-16	A1+	3.33
Punjab National Bank CD 04-Mar-16	A1+	3.31

Instrument	Industry/Rating	% Of NAV
Bank of India CD 09-Jun-16	A1+	3.28
ICICI BANK CD 17-Jun-16	A1+	3.26
<b>Treasury Bills</b>		<b>36.81</b>
364 Days Tbill 09-Jun-16	Sovereign	7.55
364 Days Tbill 23-Jun-16	Sovereign	7.53
364 Days Tbill 21-Jul-16	Sovereign	7.47
364 Days Tbill 16-Sep-16	Sovereign	6.67
364 Days Tbill 05-Apr-16	Sovereign	3.82
364 Days Tbill 07-Jul-16	Sovereign	3.76
<b>Cash Bank &amp; Others</b>		<b>7.55</b>
<b>Total</b>		<b>100.00</b>

### Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	14.3443	2.03%
Last 6 Months	31-Mar-15	14.0512	4.16%
Last 1 Year	30-Sep-14	13.4618	8.72%
Last 2 Years	30-Sep-13	12.3298	8.95%
Last 3 Years	30-Sep-12	11.3423	8.87%
Last 4 Years	30-Sep-11	10.4460	8.80%
Since Inception	07-Jan-11	10.0000	8.38%

**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.

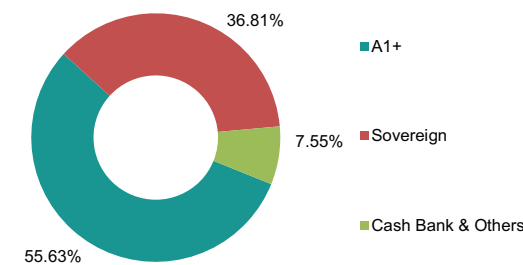
### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0%	0%
Debt *	Up to 100%	100%
Cash & Money Market **	Up to 100%	100%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

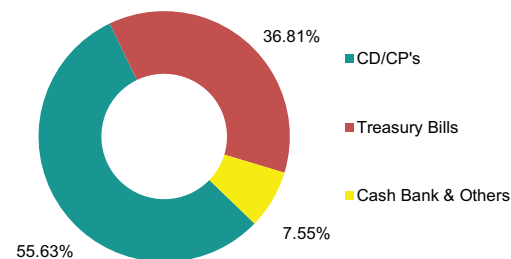
### Rating Profile



### Maturity Profile



### Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

# Apex Supreme Investment Fund

ULIF 054 01/02/11 ASI 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹10.0032

**Benchmark** : -

**Corpus as on 30 Sep, 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
<b>Total</b>		<b>100.00</b>

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	10.0091	-0.06%
Last 6 Months	31-Mar-15	10.0186	-0.15%
Last 1 Year	30-Sep-14	10.0125	-0.09%
Last 2 Years	30-Sep-13	10.0478	-0.22%
Last 3 Years	30-Sep-12	10.0064	-0.01%
Last 4 Years	30-Sep-11	9.9925	0.03%
Since Inception	01-Feb-11	10.0000	0.01%

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

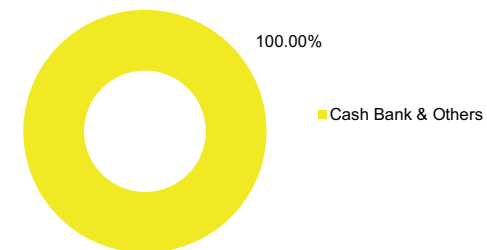
## Asset Mix

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

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

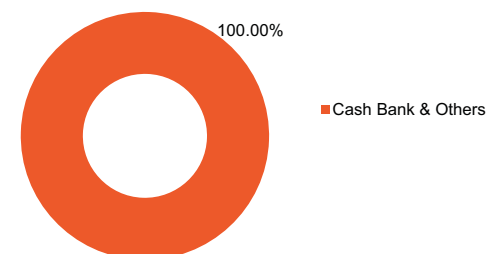
## Rating Profile



## 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, September 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 30 Sep, 15** : ₹10.0129

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹1.73 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

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

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	10.0007	0.12%
Last 6 Months	31-Mar-15	9.9987	0.14%
Last 1 Year	30-Sep-14	10.0170	-0.04%
Last 2 Years	30-Sep-13	10.1027	-0.45%
Last 3 Years	30-Sep-12	10.0268	-0.05%
Last 4 Years	30-Sep-11	10.1305	-0.29%
Since Inception	01-Jul-11	10.0000	0.03%

**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.

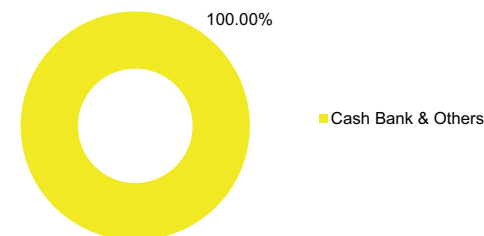
## Asset Mix

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

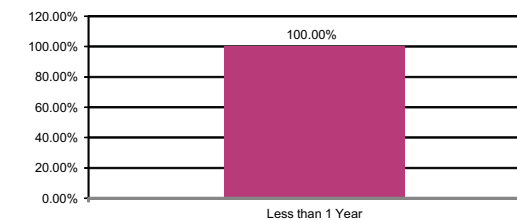
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

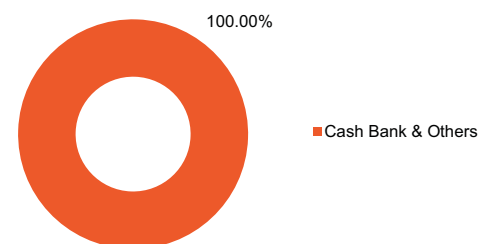
## Rating Profile



## 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, September 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 30 Sep, 15** : ₹9.9957

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹0.02 Crs.

## Investment Style

Credit Quality			Interest Rate Sensivity
High	Mid	Low	
			High
			Mid
			Low

## Portfolio

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

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	10.0003	-0.05%
Last 6 Months	31-Mar-15	10.0141	-0.18%
Last 1 Year	30-Sep-14	10.0099	-0.14%
Last 2 Years	30-Sep-13	10.0046	-0.04%
Last 3 Years	30-Sep-12	9.9493	0.16%
Since Inception	1-Nov-11	10.0000	-0.01%

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

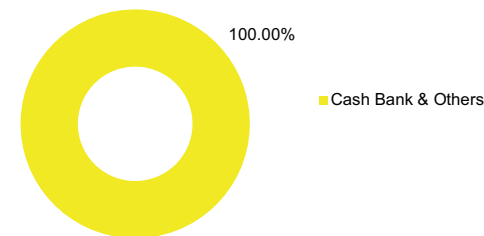
## Asset Mix

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

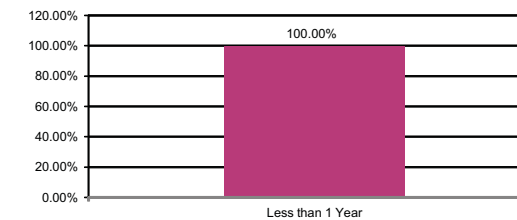
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

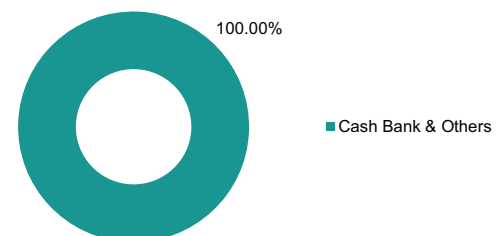
## Rating Profile



## Maturity Profile



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



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, September 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 30 Sep, 15** : ₹23.8599

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

**Corpus as on 30 Sep, 15** : ₹177.55 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	23.9366	-0.32%	-2.51%
Last 6 Months	31-Mar-15	24.2072	-1.43%	-2.68%
Last 1 Year	30-Sep-14	22.2829	7.08%	3.23%
Last 2 Years	30-Sep-13	16.5407	20.10%	14.74%
Last 3 Years	30-Sep-12	16.3889	13.34%	10.81%
Last 4 Years	30-Sep-11	14.7543	12.77%	11.22%
Last 5 Years	30-Sep-10	16.9211	7.11%	6.51%
Since Inception	01-Jul-06	10.0000	9.85%	9.25%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	61%
Debt *	20% - 50%	39%
Cash & Money Market **	Up to 50%	0%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Fund

Debt Fund

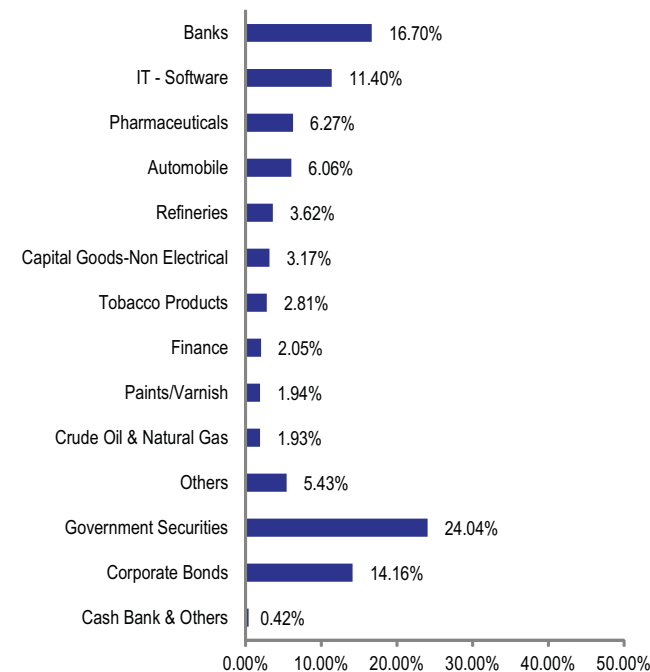
Hybrid Fund

## Portfolio

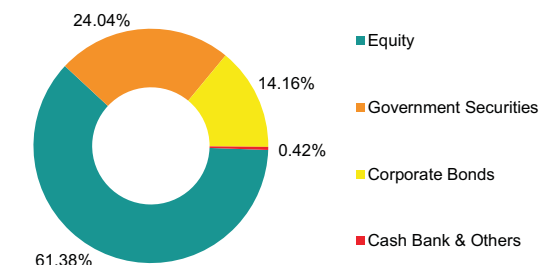
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>61.38</b>
HDFC Bank Ltd.	Banks	6.92
Infosys Technologies Ltd.	IT - Software	6.84
Reliance Industries Ltd.	Refineries	3.62
Tata Consultancy Services Ltd.	IT - Software	3.10
ITC Ltd.	Tobacco Products	2.81
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.79
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.43
ICICI Bank Ltd.	Banks	2.39
HDFC Ltd.	Finance	2.05
Tata Motors Ltd.	Automobile	1.95
Asian Paints Ltd.	Paints/Varnish	1.94
State Bank of India	Banks	1.74
Maruti Suzuki India Ltd.	Automobile	1.69
Mahindra and Mahindra Ltd.	Automobile	1.52
Axis Bank Ltd.	Banks	1.52
Other Equity		18.07
<b>Government Securities</b>		<b>24.04</b>
8.40% GOI 28-Jul-24	Sovereign	4.69
8.17% GOI 01-Dec-44	Sovereign	4.68
9.23% GOI 23-Dec-43	Sovereign	3.65
7.88% GOI 19-Mar-30	Sovereign	2.96
8.29% Maharashtra SDL 26-Aug-25	Sovereign	2.79

Instrument	Industry/Rating	% Of NAV
7.68% GOI 15-Dec-23	Sovereign	2.70
8.90% Rajasthan SDL 24-Sep-24	Sovereign	2.27
8.97% GOI 05-Dec-30	Sovereign	0.30
<b>Corporate Bonds</b>		<b>14.16</b>
9.30% SAIL 25-May-19	AAA	2.15
9.61% PFC Ltd. 29-Jun-21	AAA	2.03
9.35% PGC Ltd. 29-Aug-22	AAA	1.79
2.00% Tata Steel Ltd. 23-Apr-22	AA	1.30
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	1.24
9.09% IRFC Ltd. 29-Mar-26	AAA	1.21
8.49% NTPC Ltd. 25-Mar-25	AAA	0.83
8.94% PFC Ltd. 25-Mar-28	AAA	0.60
9.70% GE Shipping 02-Feb-21	AAA	0.60
8.84% PFC Ltd. 04-Mar-23	AAA	0.58
9.90% Indian Hotels Ltd. 24-Feb-17	AA	0.57
9.60% HDFC Ltd. 07-Apr-16	AAA	0.51
9.8% PFC Ltd 27-Sep-16	AAA	0.34
9.35% PGC Ltd. 29-Aug-25	AAA	0.12
9.35% PGC Ltd. 29-Aug-20	AAA	0.12
9.15% IDFC Ltd. 19-Feb-16	AAA	0.11
9.85% EXIM Bank 21-Mar-17	AAA	0.06
<b>Cash Bank &amp; Others</b>		<b>0.42</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



# Stable Growth Fund

ULIF 007 01/07/06 TSL 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹22.7212

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

**Corpus as on 30 Sep, 15** : ₹24.54 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	22.4312	1.29%	-0.13%
Last 6 Months	31-Mar-15	22.6667	0.24%	0.02%
Last 1 Year	30-Sep-14	20.9180	8.62%	6.82%
Last 2 Years	30-Sep-13	16.9793	15.68%	13.72%
Last 3 Years	30-Sep-12	16.6443	10.93%	10.16%
Last 4 Years	30-Sep-11	14.9480	11.04%	10.45%
Last 5 Years	30-Sep-10	15.7602	7.59%	7.27%
Since Inception	01-Jul-06	10.0000	9.27%	8.55%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	36%
Debt *	50% - 70%	64%
Cash & Money Market **	Up to 70%	2%

\* Exposure to Debt includes Cash & Money Market

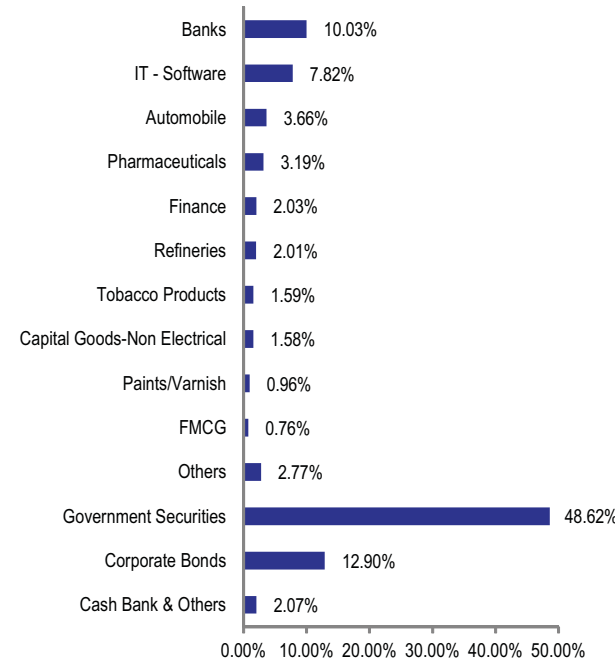
\*\* Cash & Money Market includes current assets

## Portfolio

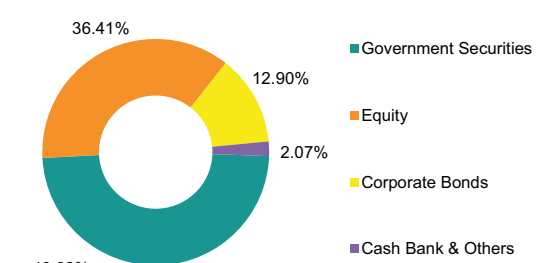
Instrument	Industry/Rating	% Of NAV
<b>Equity 36.41</b>		
HDFC Bank Ltd.	Banks	5.31
Infosys Technologies Ltd.	IT - Software	5.02
ICICI Bank Ltd.	Banks	2.07
HDFC Ltd.	Finance	2.03
Reliance Industries Ltd.	Refineries	2.01
Tata Consultancy Services Ltd.	IT - Software	1.81
ITC Ltd.	Tobacco Products	1.59
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.58
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.39
Tata Motors Ltd.	Automobile	1.16
State Bank of India	Banks	1.07
Maruti Suzuki India Ltd.	Automobile	0.97
Asian Paints Ltd.	Paints/Varnish	0.96
Axis Bank Ltd.	Banks	0.88
Mahindra and Mahindra Ltd.	Automobile	0.82
Other Equity		7.71

Instrument	Industry/Rating	% Of NAV
<b>Government Securities 48.62</b>		
8.40% GOI 28-Jul-24	Sovereign	10.61
8.17% GOI 01-Dec-44	Sovereign	7.59
9.23% GOI 23-Dec-43	Sovereign	7.04
8.15% GOI 24-Nov-26	Sovereign	5.56
7.88% GOI 19-Mar-30	Sovereign	4.76
7.68% GOI 15-Dec-23	Sovereign	4.59
8.29% Maharashtra SDL 26-Aug-25	Sovereign	4.57
8.90% Rajasthan SDL 24-Sep-24	Sovereign	3.91
<b>Corporate Bonds 12.90</b>		
9.57% IRFC Ltd. 31-May-21	AAA	8.27
8.84% PFC Ltd. 04-Mar-23	AAA	4.63
<b>Cash Bank &amp; Others 2.07</b>		
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Aggressive Growth Fund

ULIF 010 04/01/07 WLA 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹23.7060

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

**Corpus as on 30 Sep, 15** : ₹368.44 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	23.8320	-0.53%	-1.97%
Last 6 Months	31-Mar-15	24.1368	-1.78%	-2.63%
Last 1 Year	30-Sep-14	21.7766	8.86%	4.27%
Last 2 Years	30-Sep-13	16.0124	21.67%	15.75%
Last 3 Years	30-Sep-12	15.6152	14.93%	10.80%
Last 4 Years	30-Sep-11	13.8228	14.44%	11.43%
Last 5 Years	30-Sep-10	15.3922	9.02%	6.67%
Since Inception	08-Jan-07	10.0000	10.39%	8.09%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	60%
Debt *	20% - 50%	40%
Cash & Money Market **	Up to 50%	2%

\* Exposure to Debt includes Cash & Money Market

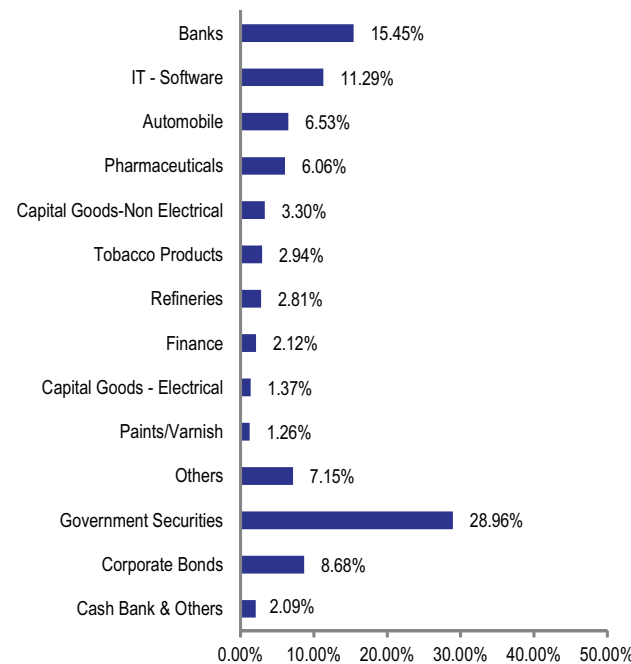
\*\* Cash & Money Market includes current assets

## Portfolio

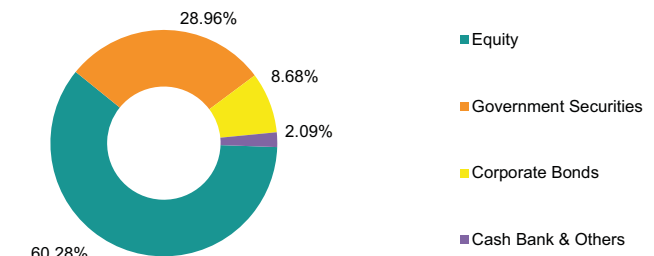
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>60.28</b>
HDFC Bank Ltd.	Banks	6.30
Infosys Technologies Ltd.	IT - Software	5.87
Tata Consultancy Services Ltd.	IT - Software	3.15
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.01
ITC Ltd.	Tobacco Products	2.94
Reliance Industries Ltd.	Refineries	2.81
ICICI Bank Ltd.	Banks	2.34
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.33
HDFC Ltd.	Finance	2.12
State Bank of India	Banks	1.80
Tata Motors Ltd.	Automobile	1.77
Maruti Suzuki India Ltd.	Automobile	1.69
Mahindra and Mahindra Ltd.	Automobile	1.64
Kotak Mahindra Bank Ltd.	Banks	1.58
Axis Bank Ltd.	Banks	1.51
Other Equity		19.42
<b>Government Securities</b>		<b>28.96</b>
8.40% GOI 28-Jul-24	Sovereign	6.77
7.88% GOI 19-Mar-30	Sovereign	5.97

Instrument	Industry/Rating	% Of NAV
7.68% GOI 15-Dec-23	Sovereign	4.43
9.23% GOI 23-Dec-43	Sovereign	3.88
8.29% Maharashtra SDL 26-Aug-25	Sovereign	2.88
8.17% GOI 01-Dec-44	Sovereign	2.58
8.90% Rajasthan SDL 24-Sep-24	Sovereign	1.97
8.83% GOI 25-Nov-23	Sovereign	0.48
<b>Corporate Bonds</b>		<b>8.68</b>
8.49% NTPC Ltd. 25-Mar-25	AAA	2.80
8.84% PFC Ltd. 04-Mar-23	AAA	2.78
8.94% PFC Ltd. 25-Mar-28	AAA	0.86
9.70% GE Shipping 18-Jan-23	AAA	0.82
2.00% Tata Steel Ltd. 23-Apr-22	AA	0.31
9.8% PFC Ltd 27-Sep-16	AAA	0.30
9.09% IRFC Ltd. 29-Mar-26	AAA	0.29
9.25% REC Ltd. 27-Aug-17	AAA	0.28
9.44% PFC Ltd. 23-Sep-21	AAA	0.14
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.06
8.65% PFC Ltd. 15-Jun-20	AAA	0.03
<b>Cash Bank &amp; Others</b>		<b>2.09</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Whole Life Stable Growth Fund

ULIF 011 04/01/07 WLS 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹20.4255

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

**Corpus as on 30 Sep, 15** : ₹79.53 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	20.2996	0.62%	0.21%
Last 6 Months	31-Mar-15	20.4494	-0.12%	0.04%
Last 1 Year	30-Sep-14	18.6815	9.34%	7.46%
Last 2 Years	30-Sep-13	14.8499	17.28%	14.34%
Last 3 Years	30-Sep-12	14.4055	12.34%	10.16%
Last 4 Years	30-Sep-11	12.8858	12.21%	10.58%
Last 5 Years	30-Sep-10	13.3768	8.83%	7.37%
Since Inception	08-Jan-07	10.0000	8.52%	7.87%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	41%
Debt *	50% - 70%	59%
Cash & Money Market **	Up to 70%	3%

\* Exposure to Debt includes Cash & Money Market

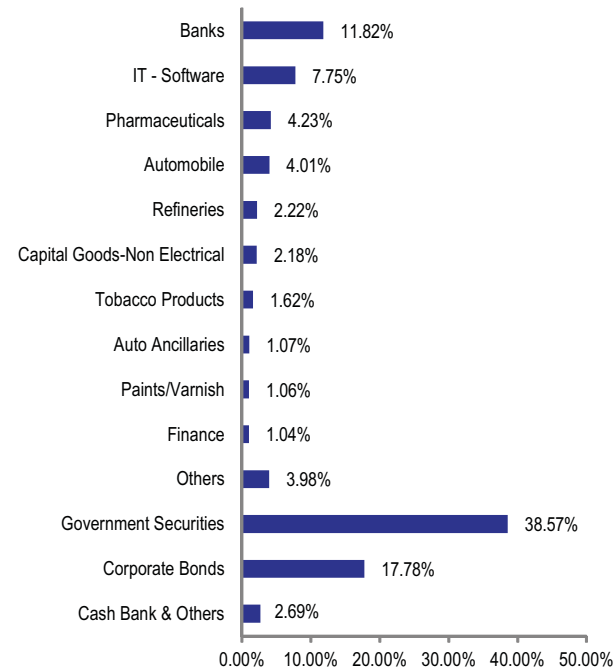
\*\* Cash & Money Market includes current assets

## Portfolio

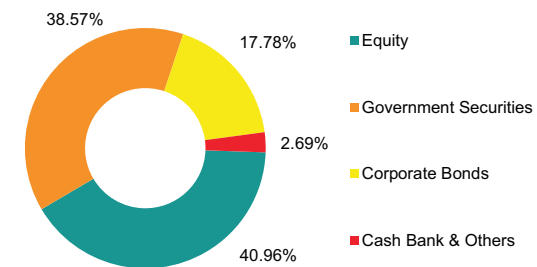
Instrument	Industry/Rating	% Of NAV
<b>Equity</b> <b>40.96</b>		
HDFC Bank Ltd.	Banks	4.43
Infosys Technologies Ltd.	IT - Software	3.72
Tata Consultancy Services Ltd.	IT - Software	2.37
ICICI Bank Ltd.	Banks	2.37
Reliance Industries Ltd.	Refineries	2.22
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.18
ITC Ltd.	Tobacco Products	1.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.58
IndusInd Bank Ltd.	Banks	1.42
Tata Motors Ltd.	Automobile	1.19
State Bank of India	Banks	1.16
Axis Bank Ltd.	Banks	1.12
Maruti Suzuki India Ltd.	Automobile	1.09
Asian Paints Ltd.	Paints/Varnish	1.06
HDFC Ltd.	Finance	1.04
Other Equity		12.40
<b>Government Securities</b> <b>38.57</b>		
8.40% GOI 28-Jul-24	Sovereign	11.52

Instrument	Industry/Rating	% Of NAV
7.88% GOI 19-Mar-30	Sovereign	7.10
7.68% GOI 15-Dec-23	Sovereign	6.42
9.23% GOI 23-Dec-43	Sovereign	4.65
8.17% GOI 01-Dec-44	Sovereign	3.43
8.29% Maharashtra SDL 26-Aug-25	Sovereign	3.20
8.90% Rajasthan SDL 24-Sep-24	Sovereign	2.25
<b>Corporate Bonds</b>		<b>17.78</b>
8.84% PFC Ltd. 04-Mar-23	AAA	3.64
8.19% IRFC Ltd. 27-Apr-19	AAA	3.16
9.35% PGC Ltd. 29-Aug-22	AAA	2.66
9.97% IL&FS 28-Sep-16	AAA	2.57
8.49% NTPC Ltd. 25-Mar-25	AAA	1.92
9.30% PGC Ltd. 28-Jun-21	AAA	1.65
9.70% GE Shipping 18-Jan-23	AAA	1.36
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.83
<b>Cash Bank &amp; Others</b>		<b>2.69</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Growth Maximiser Fund

ULIF 016 17/10/07 TGM 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹14.2881

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

**Corpus as on 30 Sep, 15** : ₹3.82 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	14.3832	-0.66%	-1.97%
Last 6 Months	31-Mar-15	14.5069	-1.51%	-2.63%
Last 1 Year	30-Sep-14	13.4269	6.41%	4.27%
Last 2 Years	30-Sep-13	10.3644	17.41%	15.75%
Last 3 Years	30-Sep-12	10.2764	11.61%	10.80%
Last 4 Years	30-Sep-11	9.2443	11.50%	11.43%
Last 5 Years	30-Sep-10	10.3990	6.56%	6.67%
Since Inception	15-Oct-07	10.0000	4.58%	5.50%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	64%
Debt *	20% - 50%	36%
Cash & Money Market **	Up to 50%	-2%

\* Exposure to Debt includes Cash & Money Market

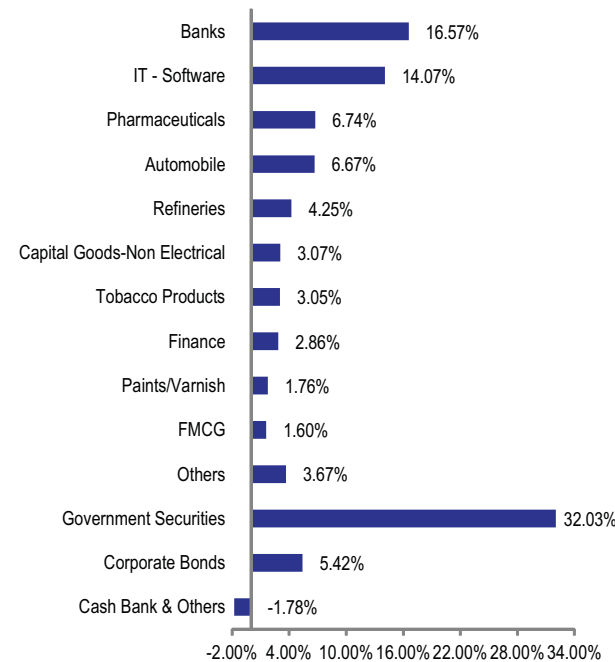
\*\* Cash & Money Market includes current assets

## Portfolio

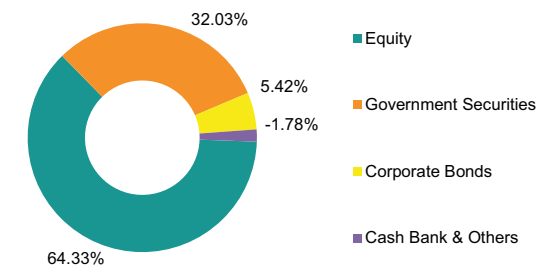
Instrument	Industry/Rating	% Of NAV
<b>Equity 64.33</b>		
Infosys Technologies Ltd.	IT - Software	8.19
HDFC Bank Ltd.	Banks	7.84
Reliance Industries Ltd.	Refineries	4.25
ICICI Bank Ltd.	Banks	4.07
Tata Consultancy Services Ltd.	IT - Software	3.66
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.07
ITC Ltd.	Tobacco Products	3.05
HDFC Ltd.	Finance	2.86
Tata Motors Ltd.	Automobile	2.80
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.78
State Bank of India	Banks	2.36
Tech Mahindra Ltd.	IT - Software	2.22
Maruti Suzuki India Ltd.	Automobile	1.90
Asian Paints Ltd.	Paints/Varnish	1.76

Instrument	Industry/Rating	% Of NAV
Hindustan Unilever Ltd.	FMCG	1.60
<b>Other Equity</b>		<b>11.90</b>
<b>Government Securities 32.03</b>		
8.15% GOI 24-Nov-26	Sovereign	11.29
9.23% GOI 23-Dec-43	Sovereign	4.23
7.68% GOI 15-Dec-23	Sovereign	4.21
8.83% GOI 25-Nov-23	Sovereign	3.06
7.88% GOI 19-Mar-30	Sovereign	2.93
8.90% Rajasthan SDL 24-Sep-24	Sovereign	2.21
8.40% GOI 28-Jul-24	Sovereign	2.18
8.17% GOI 01-Dec-44	Sovereign	1.91
<b>Corporate Bonds 5.42</b>		
8.84% PFC Ltd. 04-Mar-23	AAA	5.42
<b>Cash Bank &amp; Others -1.78</b>		
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Growth Enabler Fund

ULIF 015 17/10/07 TGE 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹16.3072

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

**Corpus as on 30 Sep, 15** : ₹0.48 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	16.1344	1.07%	0.21%
Last 6 Months	31-Mar-15	16.2481	0.36%	0.04%
Last 1 Year	30-Sep-14	14.9749	8.90%	7.46%
Last 2 Years	30-Sep-13	12.1824	15.70%	14.34%
Last 3 Years	30-Sep-12	12.0309	10.67%	10.16%
Last 4 Years	30-Sep-11	10.9369	10.50%	10.58%
Last 5 Years	30-Sep-10	11.5975	7.05%	7.37%
Since Inception	15-Oct-07	10.0000	6.33%	6.33%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	30% - 50%	43%
Debt *	50% - 70%	57%
Cash & Money Market **	Up to 70%	-9%

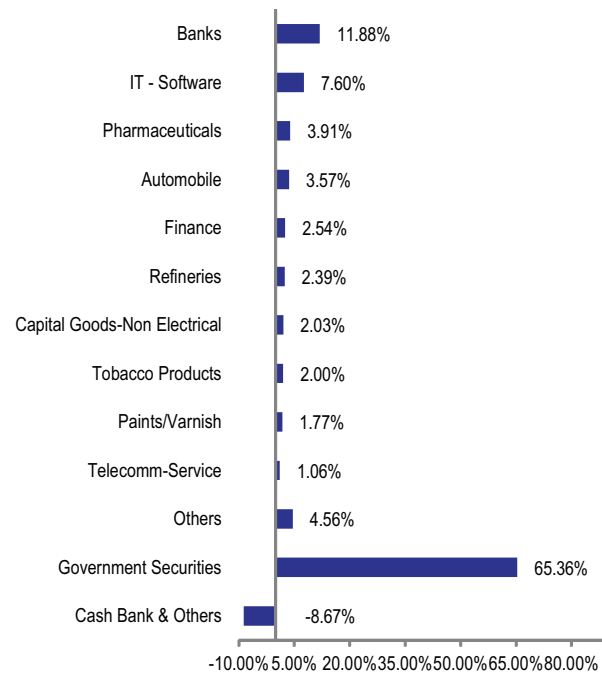
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

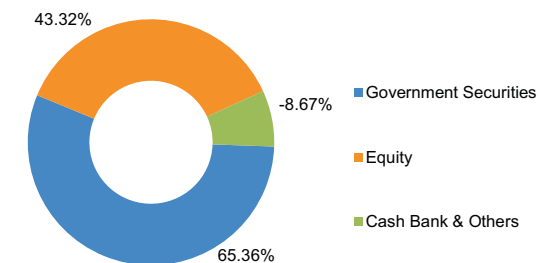
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>43.32</b>
HDFC Bank Ltd.	Banks	5.16
Infosys Technologies Ltd.	IT - Software	4.39
ICICI Bank Ltd.	Banks	2.55
HDFC Ltd.	Finance	2.54
Reliance Industries Ltd.	Refineries	2.39
Tata Consultancy Services Ltd.	IT - Software	2.28
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.03
ITC Ltd.	Tobacco Products	2.00
Asian Paints Ltd.	Paints/Varnish	1.77
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.73
State Bank of India	Banks	1.34
Maruti Suzuki India Ltd.	Automobile	1.28
Mahindra and Mahindra Ltd.	Automobile	1.19
Axis Bank Ltd.	Banks	1.14
Tata Motors Ltd.	Automobile	1.10
Other Equity		10.42
<b>Government Securities</b>		<b>65.36</b>
8.15% GOI 24-Nov-26	Sovereign	36.59
9.23% GOI 23-Dec-43	Sovereign	7.25
7.88% GOI 19-Mar-30	Sovereign	6.39
7.68% GOI 15-Dec-23	Sovereign	6.33
8.90% Rajasthan SDL 24-Sep-24	Sovereign	4.43
8.17% GOI 01-Dec-44	Sovereign	4.37
<b>Cash Bank &amp; Others</b>		<b>-8.67</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Capital Guarantee Fund

ULIF 014 17/10/07 TCG 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹16.7904

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

**Corpus as on 30 Sep, 15** : ₹4.46 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	16.3207	2.88%	2.38%
Last 6 Months	31-Mar-15	16.3980	2.39%	2.72%
Last 1 Year	30-Sep-14	15.2360	10.20%	10.65%
Last 2 Years	30-Sep-13	13.5546	11.30%	12.93%
Last 3 Years	30-Sep-12	13.2318	8.26%	9.52%
Last 4 Years	30-Sep-11	12.1859	8.34%	9.74%
Last 5 Years	30-Sep-10	12.0680	6.83%	8.07%
Since Inception	15-Oct-07	10.0000	6.72%	7.16%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	14%
Debt *	Up to 100%	86%
Cash & Money Market **	Up to 40%	3%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Fund

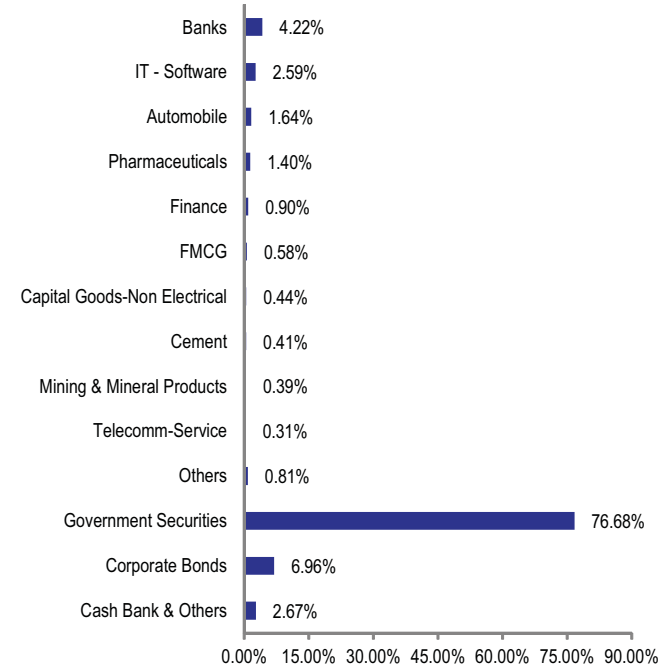
Debt Fund

Hybrid Fund

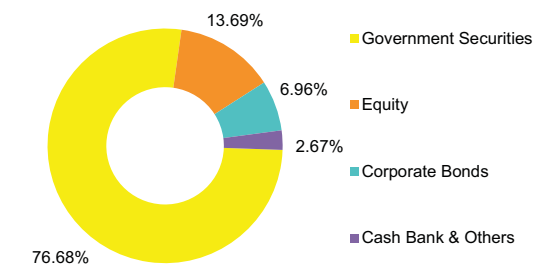
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>13.69</b>
HDFC Bank Ltd.	Banks	1.59
Infosys Technologies Ltd.	IT - Software	1.45
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.05
ICICI Bank Ltd.	Banks	0.95
Maruti Suzuki India Ltd.	Automobile	0.95
HDFC Ltd.	Finance	0.90
Tata Consultancy Services Ltd.	IT - Software	0.86
Hindustan Unilever Ltd.	FMCG	0.58
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.44
Coal India Ltd	Mining & Mineral Products	0.39
Axis Bank Ltd.	Banks	0.39
IndusInd Bank Ltd.	Banks	0.36
Yes Bank Ltd.	Banks	0.35
Aurobindo Pharma Ltd.	Pharmaceuticals	0.35
State Bank of India	Banks	0.31
Other Equity		2.77
<b>Government Securities</b>		<b>76.68</b>
8.15% GOI 24-Nov-26	Sovereign	30.85
7.68% GOI 15-Dec-23	Sovereign	12.37
8.17% GOI 01-Dec-44	Sovereign	8.41
9.23% GOI 23-Dec-43	Sovereign	8.01
7.88% GOI 19-Mar-30	Sovereign	7.07
8.90% Rajasthan SDL 24-Sep-24	Sovereign	5.44
8.83% GOI 25-Nov-23	Sovereign	4.53
<b>Corporate Bonds</b>		<b>6.96</b>
8.84% PFC Ltd. 04-Mar-23	AAA	6.96
<b>Cash Bank &amp; Others</b>		<b>2.67</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation





# Future Capital Guarantee Pension Fund

ULIF 019 04/02/08 FCG 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹16.4083

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

**Corpus as on 30 Sep, 15** : ₹2.87 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	15.9531	2.85%	2.38%
Last 6 Months	31-Mar-15	16.0325	2.34%	2.72%
Last 1 Year	30-Sep-14	14.8198	10.72%	10.65%
Last 2 Years	30-Sep-13	13.0840	11.99%	12.93%
Last 3 Years	30-Sep-12	12.8187	8.58%	9.52%
Last 4 Years	30-Sep-11	11.8111	8.57%	9.74%
Last 5 Years	30-Sep-10	11.7171	6.97%	8.07%
Since Inception	04-Feb-08	10.0000	6.68%	7.15%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	14%
Debt *	Up to 85%	86%
Cash & Money Market **	Up to 40%	2%

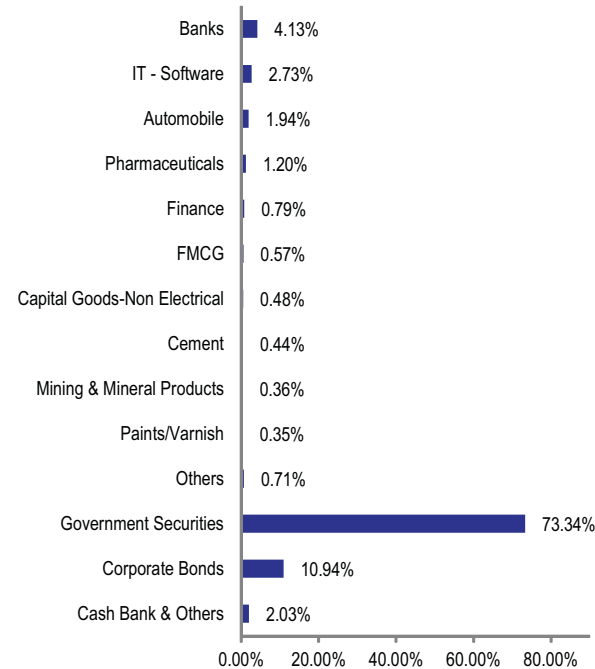
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

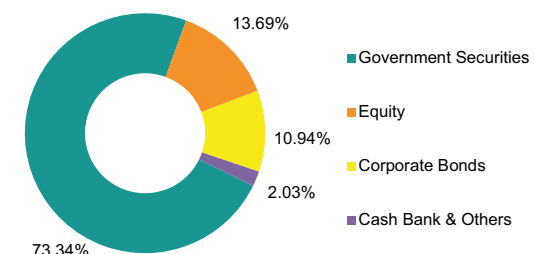
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>13.69</b>
Infosys Technologies Ltd.	IT - Software	1.54
HDFC Bank Ltd.	Banks	1.38
ICICI Bank Ltd.	Banks	1.00
Maruti Suzuki India Ltd.	Automobile	0.98
Tata Consultancy Services Ltd.	IT - Software	0.90
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.88
HDFC Ltd.	Finance	0.79
Hindustan Unilever Ltd.	FMCG	0.57
Mahindra and Mahindra Ltd.	Automobile	0.55
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.48
Axis Bank Ltd.	Banks	0.42
Indusind Bank Ltd.	Banks	0.37
Yes Bank Ltd.	Banks	0.36
Coal India Ltd	Mining & Mineral Products	0.36
Asian Paints Ltd.	Paints/Varnish	0.35
Other Equity		2.77
<b>Government Securities</b>		<b>73.34</b>
8.15% GOI 24-Nov-26	Sovereign	34.72
9.23% GOI 23-Dec-43	Sovereign	8.44
7.68% GOI 15-Dec-23	Sovereign	8.06
7.88% GOI 19-Mar-30	Sovereign	7.09
8.17% GOI 01-Dec-44	Sovereign	6.17
8.90% Rajasthan SDL 24-Sep-24	Sovereign	5.52
8.83% GOI 25-Nov-23	Sovereign	3.33
<b>Corporate Bonds</b>		<b>10.94</b>
8.84% PFC Ltd. 04-Mar-23	AAA	7.21
9.57% IRFC Ltd. 31-May-21	AAA	3.73
<b>Cash Bank &amp; Others</b>		<b>2.03</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Growth Pension Fund

ULIF 021 04/02/08 FGP 110

Fund Assure, Investment Report, September 2015

## Fund Details

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

**NAV as on 30 Sep, 15** : ₹17.8108

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

**Corpus as on 30 Sep, 15** : ₹21.04 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	17.4986	1.78%	1.08%
Last 6 Months	31-Mar-15	17.6419	0.96%	1.12%
Last 1 Year	30-Sep-14	16.3824	8.72%	8.73%
Last 2 Years	30-Sep-13	13.7621	13.76%	13.78%
Last 3 Years	30-Sep-12	13.3199	10.17%	9.90%
Last 4 Years	30-Sep-11	12.1231	10.09%	10.25%
Last 5 Years	30-Sep-10	12.4019	7.51%	7.65%
Since Inception	04-Feb-08	10.0000	7.83%	6.77%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	20% - 40%	29%
Debt *	60% - 80%	71%
Cash & Money Market **	Up to 80%	2%

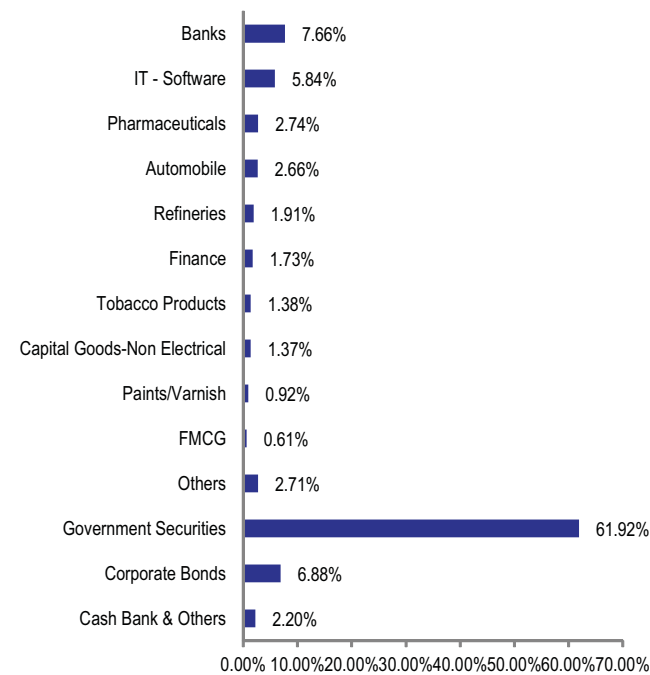
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

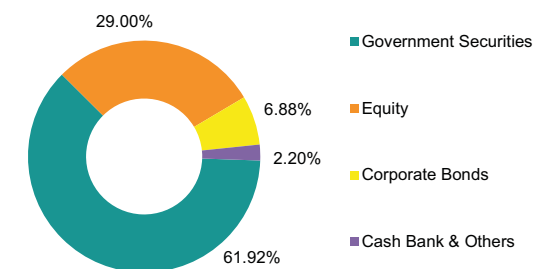
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>29.00</b>
HDFC Bank Ltd.	Banks	3.33
Infosys Technologies Ltd.	IT - Software	3.04
Reliance Industries Ltd.	Refineries	1.91
ICICI Bank Ltd.	Banks	1.77
HDFC Ltd.	Finance	1.73
Tata Consultancy Services Ltd.	IT - Software	1.53
ITC Ltd.	Tobacco Products	1.38
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.37
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.23
Tata Motors Ltd.	Automobile	0.96
Asian Paints Ltd.	Paints/Varnish	0.92
State Bank of India	Banks	0.90
Maruti Suzuki India Ltd.	Automobile	0.85
Axis Bank Ltd.	Banks	0.77
Tech Mahindra Ltd.	IT - Software	0.66
Other Equity		6.68
<b>Government Securities</b>		<b>61.92</b>
8.40% GOI 28-Jul-24	Sovereign	20.05
7.68% GOI 15-Dec-23	Sovereign	10.52
7.88% GOI 19-Mar-30	Sovereign	7.10
9.23% GOI 23-Dec-43	Sovereign	7.06
8.29% Maharashtra SDL 26-Aug-25	Sovereign	5.08
8.90% Rajasthan SDL 24-Sep-24	Sovereign	4.66
8.83% GOI 25-Nov-23	Sovereign	3.79
8.17% GOI 01-Dec-44	Sovereign	3.66
<b>Corporate Bonds</b>		<b>6.88</b>
8.84% PFC Ltd. 04-Mar-23	AAA	6.88
<b>Cash Bank &amp; Others</b>		<b>2.20</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Future Balanced Pension Fund

ULIF 018 04/02/08 FBP 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹17.6002

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

**Corpus as on 30 Sep, 15** : ₹11.76 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	17.0768	3.06%	2.82%
Last 6 Months	31-Mar-15	17.1452	2.65%	3.26%
Last 1 Year	30-Sep-14	15.8286	11.19%	11.28%
Last 2 Years	30-Sep-13	13.8786	12.61%	12.65%
Last 3 Years	30-Sep-12	13.4928	9.26%	9.39%
Last 4 Years	30-Sep-11	12.3462	9.27%	9.57%
Last 5 Years	30-Sep-10	11.9711	8.01%	8.21%
Since Inception	04-Feb-08	10.0000	7.66%	7.27%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 20%	11%
Debt *	80% - 100%	89%
Cash & Money Market **	Up to 40%	3%

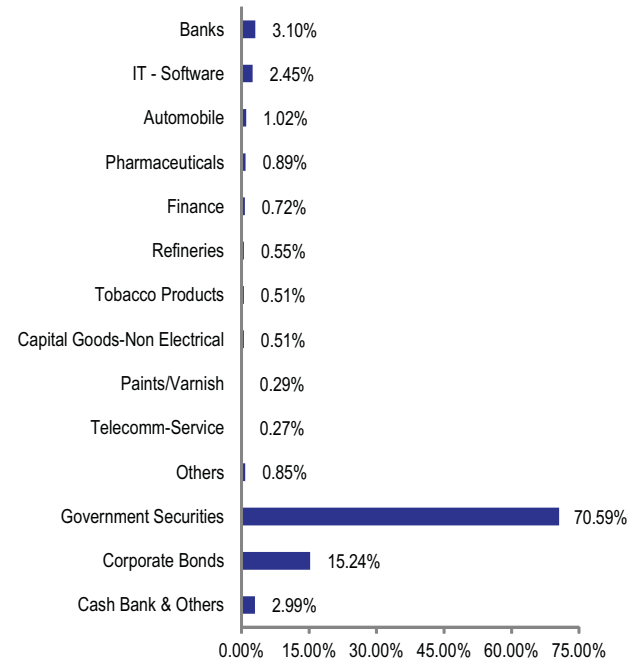
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

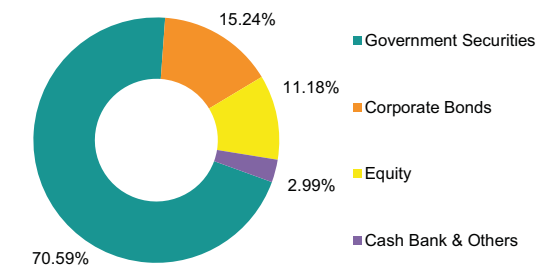
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>11.18</b>
Infosys Technologies Ltd.	IT - Software	1.38
HDFC Bank Ltd.	Banks	1.36
HDFC Ltd.	Finance	0.72
ICICI Bank Ltd.	Banks	0.66
Tata Consultancy Services Ltd.	IT - Software	0.57
Reliance Industries Ltd.	Refineries	0.55
ITC Ltd.	Tobacco Products	0.51
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.51
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.45
State Bank of India	Banks	0.35
Tata Motors Ltd.	Automobile	0.35
Maruti Suzuki India Ltd.	Automobile	0.30
Asian Paints Ltd.	Paints/Varnish	0.29
Axis Bank Ltd.	Banks	0.27
Bharti Airtel Ltd.	Telecomm-Service	0.27
Other Equity		2.62
<b>Government Securities</b>		<b>70.59</b>
8.15% GOI 24-Nov-26	Sovereign	14.14
9.23% GOI 23-Dec-43	Sovereign	10.29
7.68% GOI 15-Dec-23	Sovereign	10.10
8.40% GOI 28-Jul-24	Sovereign	8.86
8.17% GOI 01-Dec-44	Sovereign	8.05
7.88% GOI 19-Mar-30	Sovereign	7.43
8.83% GOI 25-Nov-23	Sovereign	5.87
8.90% Rajasthan SDL 24-Sep-24	Sovereign	5.83
<b>Corporate Bonds</b>		<b>15.24</b>
9.57% IRFC Ltd. 31-May-21	AAA	9.09
8.84% PFC Ltd. 04-Mar-23	AAA	6.15
<b>Cash Bank &amp; Others</b>		<b>2.99</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# 110% Capital Guarantee Fund

ULIF 025 10/11/08 UCX 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹15.0394

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

**Corpus as on 30 Sep, 15** : ₹2.25 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	14.6443	2.70%	2.38%
Last 6 Months	31-Mar-15	14.7291	2.11%	2.72%
Last 1 Year	30-Sep-14	13.6994	9.78%	10.65%
Last 2 Years	30-Sep-13	12.3154	10.51%	12.93%
Last 3 Years	30-Sep-12	12.1032	7.51%	9.52%
Last 4 Years	30-Sep-11	11.1994	7.65%	9.74%
Last 5 Years	30-Sep-10	11.1707	6.13%	8.07%
Since Inception	10-Nov-08	10.0000	6.10%	9.23%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	13%
Debt *	Up to 100%	87%
Cash & Money Market **	Up to 40%	4%

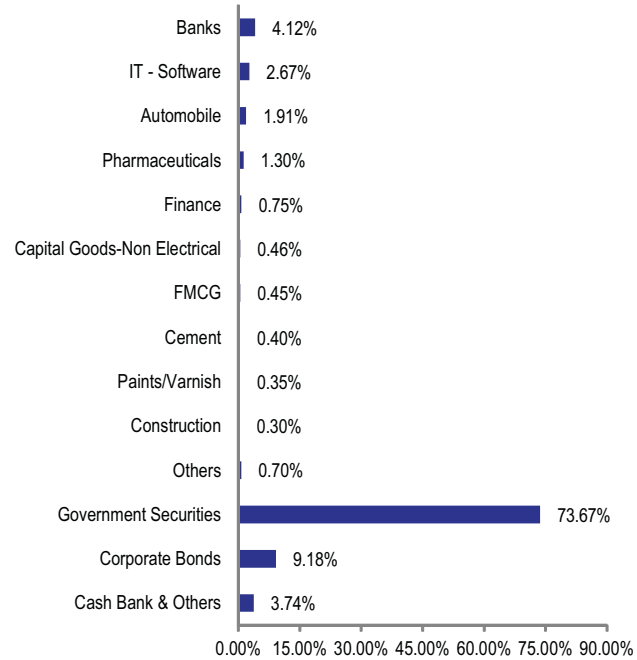
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

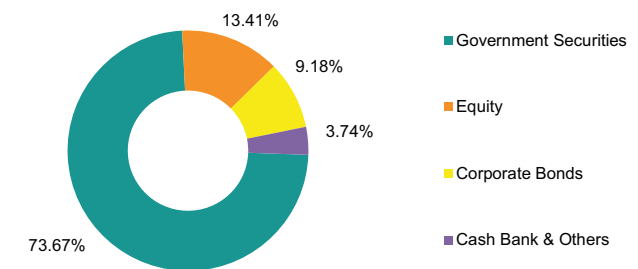
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>13.41</b>
Infosys Technologies Ltd.	IT - Software	1.65
HDFC Bank Ltd.	Banks	1.42
Maruti Suzuki India Ltd.	Automobile	1.21
Tata Consultancy Services Ltd.	IT - Software	1.02
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.96
ICICI Bank Ltd.	Banks	0.93
HDFC Ltd.	Finance	0.75
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.46
Hindustan Unilever Ltd.	FMCG	0.45
Yes Bank Ltd.	Banks	0.44
Mahindra and Mahindra Ltd.	Automobile	0.42
IndusInd Bank Ltd.	Banks	0.42
Asian Paints Ltd.	Paints/Varnish	0.35
Aurobindo Pharma Ltd.	Pharmaceuticals	0.34
Axis Bank Ltd.	Banks	0.32
Other Equity		2.27
<b>Government Securities</b>		<b>73.67</b>
8.15% GOI 24-Nov-26	Sovereign	25.96
7.68% GOI 15-Dec-23	Sovereign	10.80
9.23% GOI 23-Dec-43	Sovereign	8.69
8.17% GOI 01-Dec-44	Sovereign	8.31
7.88% GOI 19-Mar-30	Sovereign	7.22
8.83% GOI 25-Nov-23	Sovereign	7.07
8.90% Rajasthan SDL 24-Sep-24	Sovereign	5.62
<b>Corporate Bonds</b>		<b>9.18</b>
8.84% PFC Ltd. 04-Mar-23	AAA	9.18
<b>Cash Bank &amp; Others</b>		<b>3.74</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Aggressive Flexi Fund

ULIF 028 12/01/09 IAF 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹16.7809

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

**Corpus as on 30 Sep, 15** : ₹12.93 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	16.6320	0.90%	0.64%
Last 6 Months	31-Mar-15	16.8113	-0.18%	0.58%
Last 1 Year	30-Sep-14	15.5155	8.16%	8.09%
Last 2 Years	30-Sep-13	12.6896	15.00%	14.06%
Last 3 Years	30-Sep-12	12.2717	11.00%	10.03%
Last 4 Years	30-Sep-11	11.1512	10.76%	10.42%
Last 5 Years	30-Sep-10	11.3508	8.13%	7.51%
Since Inception	12-Jan-09	10.0000	8.01%	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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 70%	39%
Debt *	Up to 60%	61%
Cash & Money Market **	Up to 40%	3%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Fund

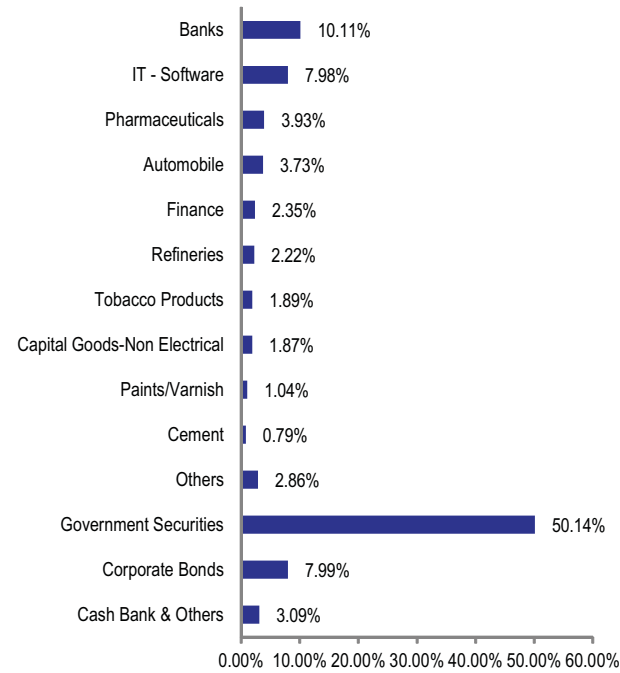
Debt Fund

Hybrid Fund

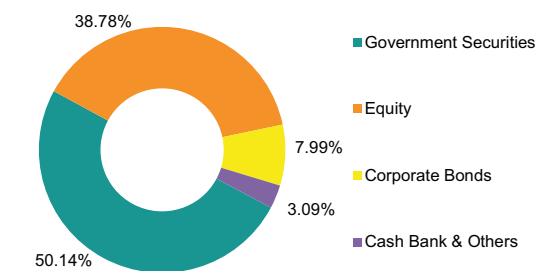
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>38.78</b>
HDFC Bank Ltd.	Banks	4.13
Infosys Technologies Ltd.	IT - Software	4.04
ICICI Bank Ltd.	Banks	2.48
HDFC Ltd.	Finance	2.35
Reliance Industries Ltd.	Refineries	2.22
Tata Consultancy Services Ltd.	IT - Software	2.15
ITC Ltd.	Tobacco Products	1.89
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.87
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.66
Tata Motors Ltd.	Automobile	1.45
State Bank of India	Banks	1.28
Asian Paints Ltd.	Paints/Varnish	1.04
Axis Bank Ltd.	Banks	1.04
HCL Technologies Ltd.	IT - Software	0.91
Maruti Suzuki India Ltd.	Automobile	0.91
Other Equity		9.35
<b>Government Securities</b>		<b>50.14</b>
8.40% GOI 28-Jul-24	Sovereign	8.06
7.68% GOI 15-Dec-23	Sovereign	7.54
8.15% GOI 24-Nov-26	Sovereign	7.30
9.23% GOI 23-Dec-43	Sovereign	6.59
8.83% GOI 25-Nov-23	Sovereign	5.67
7.88% GOI 19-Mar-30	Sovereign	5.50
8.17% GOI 01-Dec-44	Sovereign	5.15
8.90% Rajasthan SDL 24-Sep-24	Sovereign	4.32
<b>Corporate Bonds</b>		<b>7.99</b>
8.84% PFC Ltd. 04-Mar-23	AAA	7.99
<b>Cash Bank &amp; Others</b>		<b>3.09</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



# Stable Flexi Fund

ULIF 029 12/01/09 ISF 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹16.2240

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

**Corpus as on 30 Sep, 15** : ₹9.12 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	15.8059	2.65%	2.38%
Last 6 Months	31-Mar-15	15.9099	1.97%	2.72%
Last 1 Year	30-Sep-14	14.6808	10.51%	10.65%
Last 2 Years	30-Sep-13	12.8135	12.52%	12.93%
Last 3 Years	30-Sep-12	12.4285	9.29%	9.52%
Last 4 Years	30-Sep-11	11.3723	9.29%	9.74%
Last 5 Years	30-Sep-10	11.1077	7.87%	8.07%
Since Inception	12-Jan-09	10.0000	7.47%	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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 30%	16%
Debt *	Up to 80%	84%
Cash & Money Market **	Up to 40%	2%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Fund

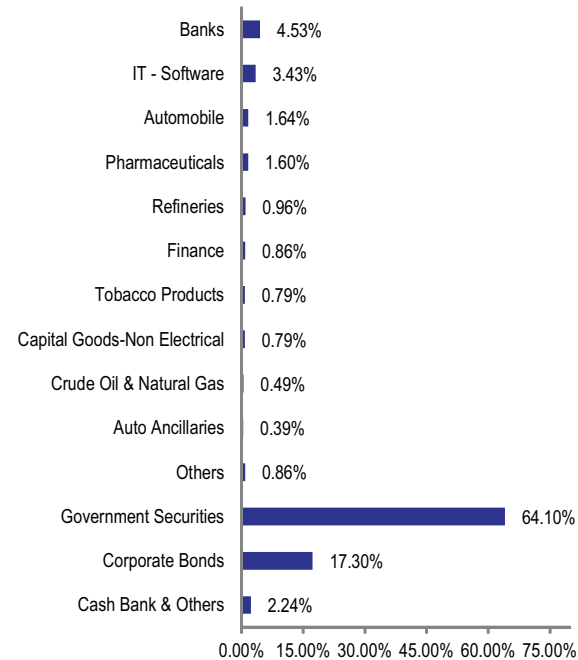
Debt Fund

Hybrid Fund

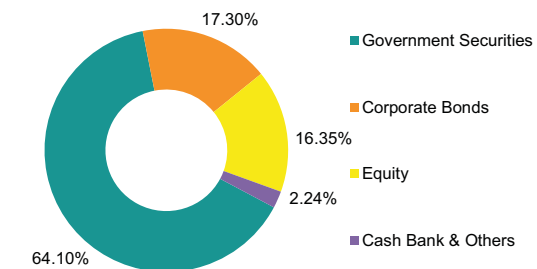
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>16.35</b>
HDFC Bank Ltd.	Banks	1.87
Infosys Technologies Ltd.	IT - Software	1.72
ICICI Bank Ltd.	Banks	1.08
Reliance Industries Ltd.	Refineries	0.96
Tata Consultancy Services Ltd.	IT - Software	0.94
HDFC Ltd.	Finance	0.86
ITC Ltd.	Tobacco Products	0.79
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.79
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.72
Tata Motors Ltd.	Automobile	0.64
State Bank of India	Banks	0.57
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.49
HCL Technologies Ltd.	IT - Software	0.43
Axis Bank Ltd.	Banks	0.42
IndusInd Bank Ltd.	Banks	0.41
Other Equity		3.65
<b>Government Securities</b>		<b>64.10</b>
8.15% GOI 24-Nov-26	Sovereign	19.23
7.68% GOI 15-Dec-23	Sovereign	9.80
9.23% GOI 23-Dec-43	Sovereign	8.46
8.17% GOI 01-Dec-44	Sovereign	7.41
7.88% GOI 19-Mar-30	Sovereign	7.24
8.83% GOI 25-Nov-23	Sovereign	6.29
8.90% Rajasthan SDL 24-Sep-24	Sovereign	5.67
<b>Corporate Bonds</b>		<b>17.30</b>
9.57% IRFC Ltd. 31-May-21	AAA	9.37
8.84% PFC Ltd. 04-Mar-23	AAA	7.93
<b>Cash Bank &amp; Others</b>		<b>2.24</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



# Apex Return Lock-in-Fund

ULIF 032 18/02/09 ARL 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹17.0488

**The Highest Nav recorded on reset date is** : ₹17.3027

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹255.42 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	17.0323	0.10%
Last 6 Months	31-Mar-15	17.0394	0.06%
Last 1 Year	30-Sep-14	15.9265	7.05%
Last 2 Years	30-Sep-13	12.8738	15.08%
Last 3 Years	30-Sep-12	12.3431	11.37%
Last 4 Years	30-Sep-11	11.0035	11.57%
Last 5 Years	30-Sep-10	12.4257	6.53%
Since Inception	10-Jun-09	10.0000	8.82%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	0% - 100%	29%
Debt *	0% - 100%	71%
Cash & Money Market **	Up to 100%	5%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Fund

Debt Fund

Hybrid Fund

## Portfolio

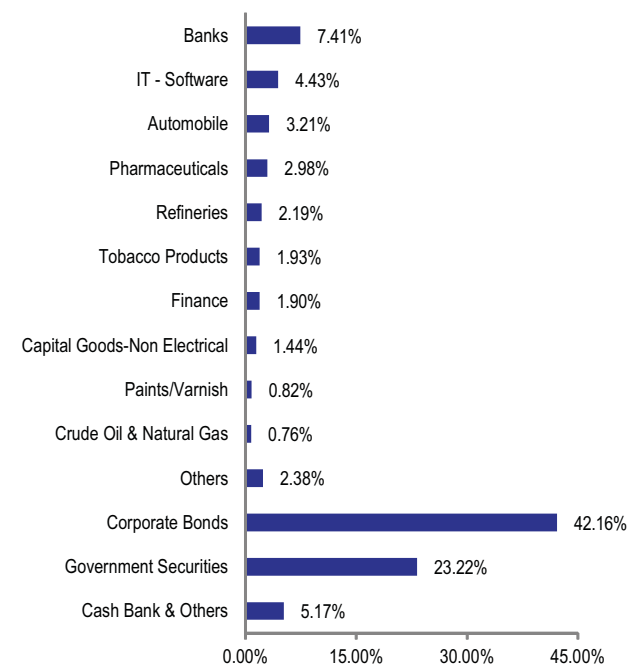
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>29.44</b>
Infosys Technologies Ltd.	IT - Software	2.73
HDFC Bank Ltd.	Banks	2.51
ITC Ltd.	Tobacco Products	1.93
HDFC Ltd.	Finance	1.90
Reliance Industries Ltd.	Refineries	1.69
ICICI Bank Ltd.	Banks	1.59
Axis Bank Ltd.	Banks	1.46
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.44
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.44
Tata Consultancy Services Ltd.	IT - Software	1.42
State Bank of India	Banks	1.30
Tata Motors Ltd.	Automobile	1.23
Asian Paints Ltd.	Paints/Varnish	0.82
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	0.81
Oil and Natural Gas Corpn Ltd.	Crude Oil & Natural Gas	0.76
Other Equity		6.41

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>23.22</b>
8.27% GOI 09-Jun-20	Sovereign	22.79
7.83% GOI 11-Apr-18	Sovereign	0.43
<b>Corporate Bonds</b>		<b>42.16</b>
0.00% NHB 24-Dec-18	AAA	9.10
10.6% IRFC Ltd. 11-Sep-18	AAA	6.27
8.82% PFC Ltd. 20-Feb-20	AAA	4.39
10.75% Reliance Industries Ltd. 08-Dec-18	AAA	4.19
8.84% PGC Ltd. 29-Mar-19	AAA	3.99
9.65% HDFC Ltd. 17-Jan-19	AAA	2.85
8.90% PGC Ltd. 25-Feb-19	AAA	2.80
8.18% NABARD 10-Feb-20	AAA	2.34
9.90% HDFC Ltd. 23-Dec-18	AAA	2.05
9.43% IRFC Ltd. 23-May-18	AAA	2.02
0.00% NABARD 01-Jan-19	AAA	1.21
11.00% PFC Ltd. 15-Sep-18	AAA	0.55
9.35% PGC Ltd. 29-Aug-19	AAA	0.41
<b>Cash Bank &amp; Others</b>		<b>5.17</b>
<b>Total</b>		<b>100.00</b>

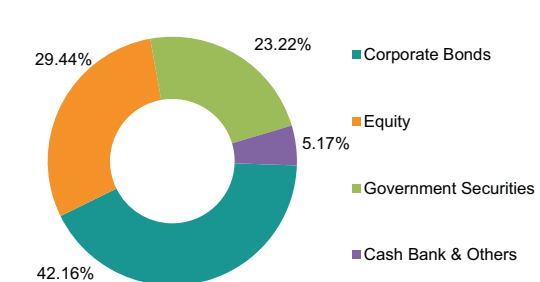
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



# Apex Return Lock-in-Fund II

ULIF 033 03/08/09 AR2 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹16.0693

**The Highest Nav recorded on reset date is** : ₹16.3182

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹184.43 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	16.0623	0.04%
Last 6 Months	31-Mar-15	16.0361	0.21%
Last 1 Year	30-Sep-14	15.0332	6.89%
Last 2 Years	30-Sep-13	12.0734	15.37%
Last 3 Years	30-Sep-12	11.5559	11.62%
Last 4 Years	30-Sep-11	10.3052	11.75%
Last 5 Years	30-Sep-10	11.5024	6.92%
Since Inception	10-Nov-09	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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	32%
Debt *	0% - 100%	68%
Cash & Money Market **	Up to 100%	4%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

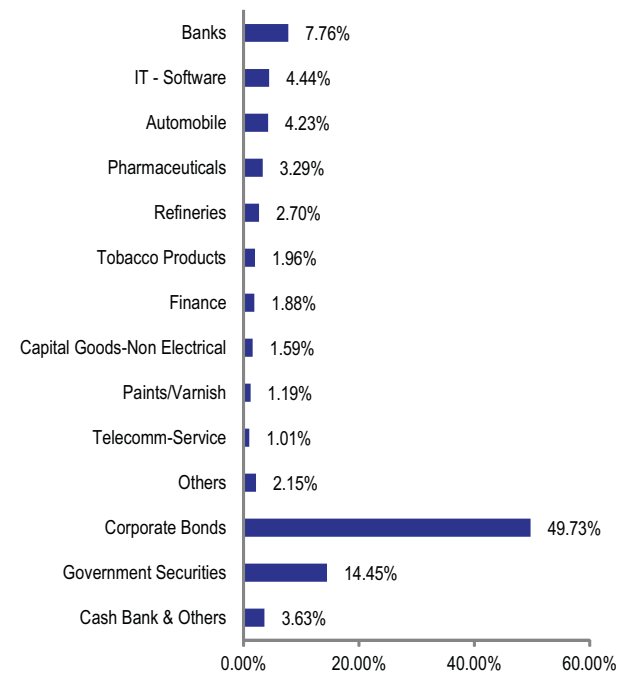
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>32.19</b>
Infosys Technologies Ltd.	IT - Software	2.90
HDFC Bank Ltd.	Banks	2.90
ITC Ltd.	Tobacco Products	1.96
ICICI Bank Ltd.	Banks	1.91
HDFC Ltd.	Finance	1.88
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.59
Tata Consultancy Services Ltd.	IT - Software	1.54
Reliance Industries Ltd.	Refineries	1.54
Maruti Suzuki India Ltd.	Automobile	1.40
Axis Bank Ltd.	Banks	1.33
Lupin Ltd.	Pharmaceuticals	1.21
Asian Paints Ltd.	Paints/Varnish	1.19
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.18
Bharat Petroleum Corporation Ltd.	Refineries	1.15
Bharti Airtel Ltd.	Telecomm-Service	1.01
Other Equity		7.51
<b>Government Securities</b>		<b>14.45</b>
8.27% GOI 09-Jun-20	Sovereign	14.45
<b>Corporate Bonds</b>		<b>49.73</b>
9.00% EXIM Bank 10-Jan-19	AAA	5.57

Instrument	Industry/Rating	% Of NAV
7.60% HDFC Ltd. 21-Dec-17	AAA	4.31
0.00% NABARD 01-Jan-19	AAA	4.00
8.75% SAIL 23-Apr-20	AAA	3.31
10.6% IRFC Ltd. 11-Sep-18	AAA	2.89
8.84% PGC Ltd. 21-Oct-19	AAA	2.76
8.60% IRFC Ltd. 11-Jun-19	AAA	2.76
8.55% IRFC Ltd. 15-Jan-19	AAA	2.75
8.72% REC Ltd. 04-Sep-19	AAA	2.75
8.80% PFC Ltd. 15-Oct-19	AAA	2.49
9.35% PGC Ltd. 29-Aug-19	AAA	2.24
9.25% PGC Ltd. 26-Dec-19	AAA	2.24
8.18% NABARD 10-Feb-20	AAA	2.22
8.82% PFC Ltd. 20-Feb-20	AAA	2.21
11.00% PFC Ltd. 15-Sep-18	AAA	2.15
9.65% HDFC Ltd. 17-Jan-19	AAA	1.69
9.64% PGC Ltd. 31-May-19	AAA	1.41
8.19% IRFC Ltd. 27-Apr-19	AAA	0.82
7.89% NTPC Ltd. 05-May-19	AAA	0.81
8.70% PFC Ltd. 14-May-20	AAA	0.33
<b>Cash Bank &amp; Others</b>		<b>3.63</b>
<b>Total</b>		<b>100.00</b>

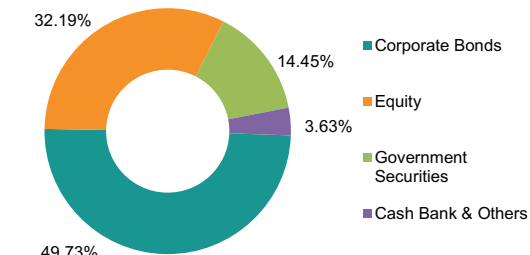
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Super 110% Capital Guarantee Fund

ULIF 036 23/11/09 UCS 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹15.1487

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

**Corpus as on 30 Sep, 15** : ₹0.84 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	14.7389	2.78%	2.38%
Last 6 Months	31-Mar-15	14.7892	2.43%	2.72%
Last 1 Year	30-Sep-14	13.6606	10.89%	10.65%
Last 2 Years	30-Sep-13	12.0338	12.20%	12.93%
Last 3 Years	30-Sep-12	11.7147	8.95%	9.52%
Last 4 Years	30-Sep-11	10.7178	9.04%	9.74%
Last 5 Years	30-Sep-10	10.2054	8.22%	8.07%
Since Inception	23-Nov-09	10.0000	7.35%	7.93%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 15%	13%
Debt *	Up to 100%	87%
Cash & Money Market **	Up to 40%	3%

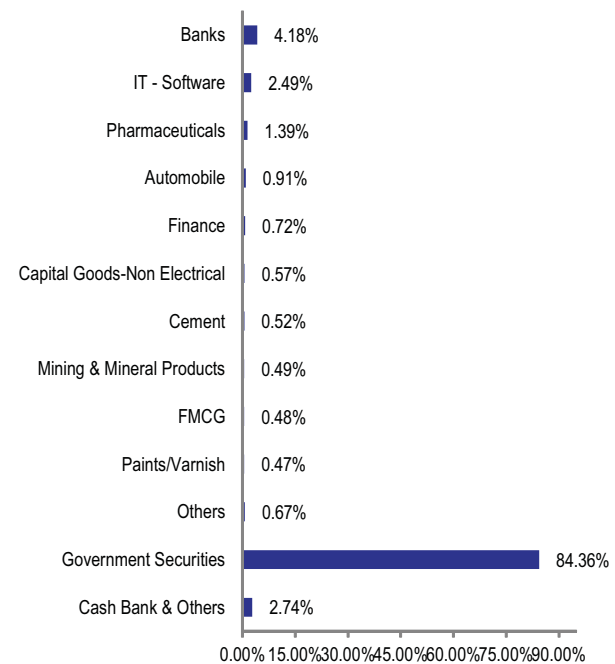
\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

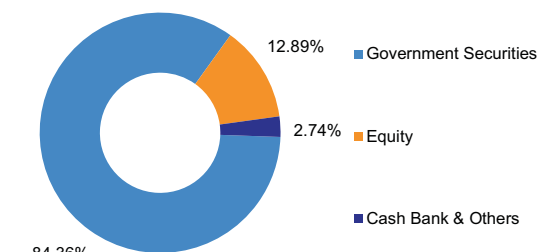
## Portfolio

Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>12.89</b>
HDFC Bank Ltd.	Banks	1.51
Infosys Technologies Ltd.	IT - Software	1.36
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.17
ICICI Bank Ltd.	Banks	0.98
Tata Consultancy Services Ltd.	IT - Software	0.92
HDFC Ltd.	Finance	0.72
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	0.57
Maruti Suzuki India Ltd.	Automobile	0.56
IndusInd Bank Ltd.	Banks	0.55
Coal India Ltd	Mining & Mineral Products	0.49
Hindustan Unilever Ltd.	FMCG	0.48
Asian Paints Ltd.	Paints/Varnish	0.47
Yes Bank Ltd.	Banks	0.45
Bharti Airtel Ltd.	Telecomm-Service	0.42
Ultratech Cement Ltd.	Cement	0.38
Other Equity		1.87
<b>Government Securities</b>		<b>84.36</b>
8.15% GOI 24-Nov-26	Sovereign	24.31
8.83% GOI 25-Nov-23	Sovereign	18.87
7.68% GOI 15-Dec-23	Sovereign	13.24
9.23% GOI 23-Dec-43	Sovereign	9.55
7.88% GOI 19-Mar-30	Sovereign	7.22
8.17% GOI 01-Dec-44	Sovereign	6.16
8.90% Rajasthan SDL 24-Sep-24	Sovereign	5.00
<b>Cash Bank &amp; Others</b>		<b>2.74</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Plus Return Lock-in-Fund

ULIF 047 01/02/10 RA1 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹15.7473

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹119.95 Crs.

## Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

## Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	15.7594	-0.08%
Last 6 Months	31-Mar-15	15.8288	-0.51%
Last 1 Year	30-Sep-14	14.6934	7.17%
Last 2 Years	30-Sep-13	11.5897	16.56%
Last 3 Years	30-Sep-12	11.1496	12.20%
Last 4 Years	30-Sep-11	9.9466	12.17%
Last 5 Years	30-Sep-10	11.4425	6.60%
Since Inception	10-May-10	10.0000	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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	39%
Debt *	0% - 100%	61%
Cash & Money Market **	Up to 40%	5%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

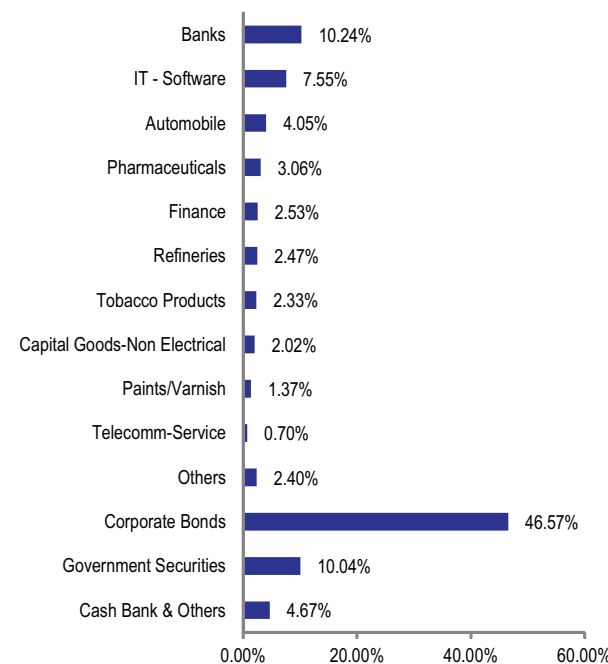
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>38.73</b>
Infosys Technologies Ltd.	IT - Software	3.58
HDFC Bank Ltd.	Banks	3.34
HDFC Ltd.	Finance	2.53
ITC Ltd.	Tobacco Products	2.33
Tata Consultancy Services Ltd.	IT - Software	2.16
ICICI Bank Ltd.	Banks	2.14
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.02
Reliance Industries Ltd.	Refineries	1.98
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.52
Tata Motors Ltd.	Automobile	1.44
State Bank of India	Banks	1.38
Asian Paints Ltd.	Paints/Varnish	1.37
Kotak Mahindra Bank Ltd.	Banks	1.35
HCL Technologies Ltd.	IT - Software	1.31
Axis Bank Ltd.	Banks	1.24
Other Equity		9.04
<b>Government Securities</b>		<b>10.04</b>
6.35% GOI 02-Jan-20	Sovereign	7.79
7.80% GOI 03-May-20	Sovereign	1.39
8.27% GOI 09-Jun-20	Sovereign	0.85

Instrument	Industry/Rating	% Of NAV
<b>Corporate Bonds</b>		<b>46.57</b>
8.18% NABARD 10-Feb-20	AAA	5.98
8.70% PFC Ltd. 14-May-20	AAA	5.42
9.48% REC Ltd. 10-Aug-21	AAA	3.96
9.50% SBI 04-Nov-25	AAA	3.52
9.64% PGC Ltd. 31-May-20	AAA	3.50
8.65% PFC Ltd. 15-Jun-20	AAA	3.38
8.72% SAIL 30-Apr-20	AAA	2.97
7.89% NTPC Ltd. 05-May-19	AAA	2.89
9.30% PGC LTD. 28-Jun-20	AAA	2.38
9.57% IRFC Ltd. 31-May-21	AAA	2.32
9.30% SAIL 25-May-20	AAA	2.16
8.75% Reliance Industries Ltd. 07-May-20	AAA	1.70
9.35% PGC Ltd. 29-Aug-20	AAA	1.56
8.75% SAIL 23-Apr-20	AAA	1.27
8.95% HDFC Ltd. 19-Oct-20	AAA	0.94
9.61% PFC Ltd. 29-Jun-21	AAA	0.88
9.25% PGC Ltd. 26-Dec-19	AAA	0.86
8.93% NTPC Ltd. 19-Jan-21	AAA	0.86
<b>Cash Bank &amp; Others</b>		<b>4.67</b>
<b>Total</b>		<b>100.00</b>

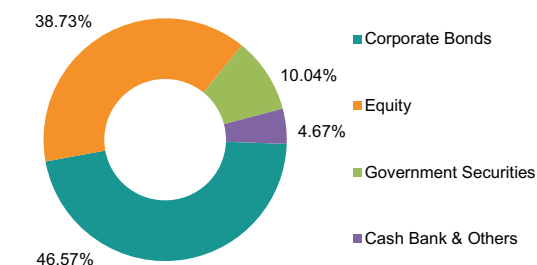
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension Return Lock-in Fund

ULIF 042 20/01/10 PR1 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹15.7922

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹2.34 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	15.8043	-0.08%
Last 6 Months	31-Mar-15	15.8887	-0.61%
Last 1 Year	30-Sep-14	14.7114	7.35%
Last 2 Years	30-Sep-13	11.5710	16.83%
Last 3 Years	30-Sep-12	11.1848	12.19%
Last 4 Years	30-Sep-11	9.9661	12.20%
Last 5 Years	30-Sep-10	11.3948	6.74%
Since Inception	10-May-10	10.0000	8.84%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	37%
Debt *	0% - 100%	63%
Cash & Money Market **	Up to 40%	4%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Fund

Debt Fund

Hybrid Fund

## Portfolio

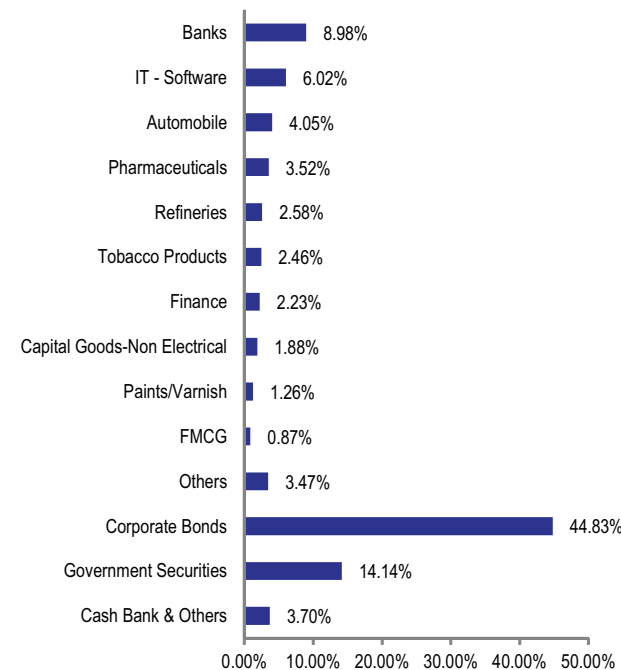
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>37.33</b>
Infosys Technologies Ltd.	IT - Software	3.48
HDFC Bank Ltd.	Banks	3.20
ITC Ltd.	Tobacco Products	2.46
HDFC Ltd.	Finance	2.23
Reliance Industries Ltd.	Refineries	2.12
ICICI Bank Ltd.	Banks	2.08
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.88
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.76
Tata Consultancy Services Ltd.	IT - Software	1.66
Tata Motors Ltd.	Automobile	1.28
Axis Bank Ltd.	Banks	1.27
Asian Paints Ltd.	Paints/Varnish	1.26
State Bank of India	Banks	1.22
IndusInd Bank Ltd.	Banks	1.21
Maruti Suzuki India Ltd.	Automobile	1.20

Instrument	Industry/Rating	% Of NAV
Other Equity		9.02
<b>Government Securities</b>		<b>14.14</b>
7.80% GOI 03-May-20	Sovereign	10.32
8.27% GOI 09-Jun-20	Sovereign	2.19
6.35% GOI 02-Jan-20	Sovereign	1.63
<b>Corporate Bonds</b>		<b>44.83</b>
8.80% REC Ltd. 25-Oct-20	AAA	8.74
8.70% PFC Ltd. 14-May-20	AAA	8.69
8.18% NABARD 10-Feb-20	AAA	8.52
9.30% PGC LTD. 28-Jun-20	AAA	5.55
9.57% IRFC Ltd. 31-May-21	AAA	4.57
8.93% NTPC Ltd. 19-Jan-21	AAA	4.40
8.75% Reliance Industries Ltd. 07-May-20	AAA	4.35
<b>Cash Bank &amp; Others</b>		<b>3.70</b>
<b>Total</b>		<b>100.00</b>

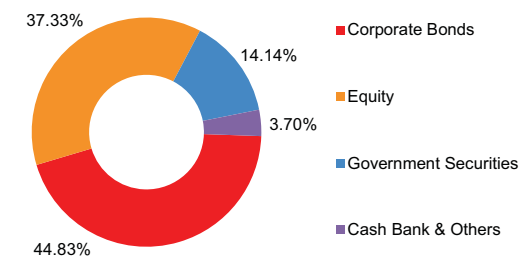
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



# Apex Pension 10 Return Lock-in Fund

ULIF 043 20/01/10 PR2 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹15.7901

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹103.48 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	15.8127	-0.14%
Last 6 Months	31-Mar-15	15.8962	-0.67%
Last 1 Year	30-Sep-14	14.7466	7.08%
Last 2 Years	30-Sep-13	11.5520	16.91%
Last 3 Years	30-Sep-12	11.1323	12.36%
Last 4 Years	30-Sep-11	9.9306	12.29%
Last 5 Years	30-Sep-10	11.4546	6.63%
Since Inception	10-May-10	10.0000	8.84%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	39%
Debt *	0% - 100%	61%
Cash & Money Market **	Up to 100%	6%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Fund

Debt Fund

Hybrid Fund

## Portfolio

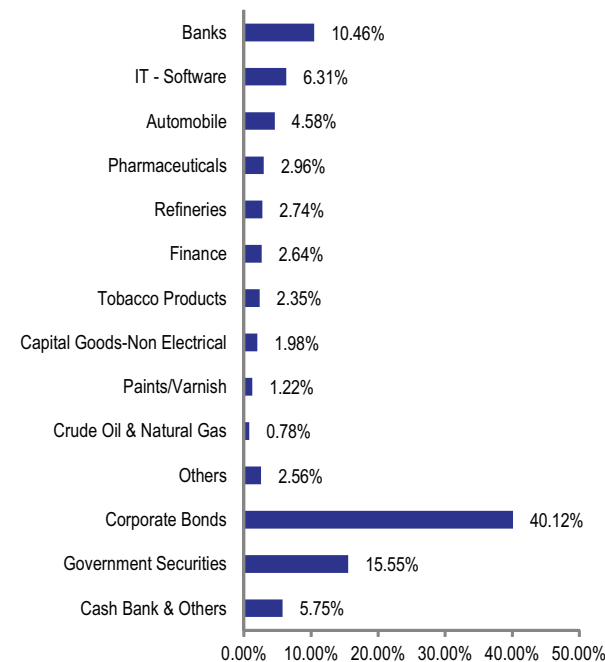
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>38.59</b>
Infosys Technologies Ltd.	IT - Software	3.65
HDFC Bank Ltd.	Banks	3.61
HDFC Ltd.	Finance	2.64
ITC Ltd.	Tobacco Products	2.35
ICICI Bank Ltd.	Banks	2.22
Reliance Industries Ltd.	Refineries	2.12
Tata Consultancy Services Ltd.	IT - Software	2.00
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.98
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.76
State Bank of India	Banks	1.38
Tata Motors Ltd.	Automobile	1.36
Axis Bank Ltd.	Banks	1.32
Kotak Mahindra Bank Ltd.	Banks	1.25
Asian Paints Ltd.	Paints/Varnish	1.22
Maruti Suzuki India Ltd.	Automobile	1.13
Other Equity		8.59
<b>Government Securities</b>		<b>15.55</b>
6.35% GOI 02-Jan-20	Sovereign	9.25
7.80% GOI 03-May-20	Sovereign	4.81

Instrument	Industry/Rating	% Of NAV
8.27% GOI 09-Jun-20	Sovereign	1.49
<b>Corporate Bonds</b>		<b>40.12</b>
8.70% PFC Ltd. 14-May-20	AAA	5.50
8.18% NABARD 10-Feb-20	AAA	5.20
8.72% SAIL 30-Apr-20	AAA	3.44
9.50% SBI 04-Nov-25	AAA	3.40
8.65% PFC Ltd. 15-Jun-20	AAA	3.33
9.30% PGC LTD. 28-Jun-20	AAA	3.26
9.30% SAIL 25-May-20	AAA	3.01
9.48% REC Ltd. 10-Aug-21	AAA	2.86
9.64% PGC Ltd. 31-May-19	AAA	2.52
8.75% Reliance Industries Ltd. 07-May-20	AAA	2.06
9.57% IRFC Ltd. 31-May-21	AAA	1.86
8.95% HDFC Ltd. 19-Oct-20	AAA	0.99
8.75% SAIL 23-Apr-20	AAA	0.98
9.35% PGC Ltd. 29-Aug-20	AAA	0.91
8.93% NTPC Ltd. 19-Jan-21	AAA	0.80
<b>Cash Bank &amp; Others</b>		<b>5.75</b>
<b>Total</b>		<b>100.00</b>

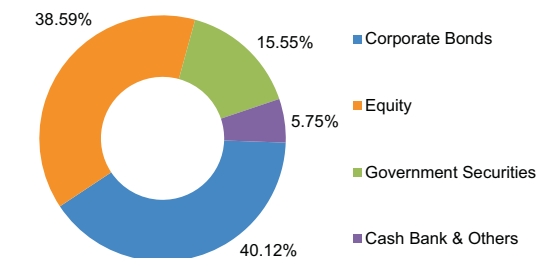
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



# Apex Pension 15 Return Lock-in Fund

ULIF 044 20/01/10 PR3 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹15.5775

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹27.95 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	15.7373	-1.02%
Last 6 Months	31-Mar-15	15.9054	-2.06%
Last 1 Year	30-Sep-14	14.7262	5.78%
Last 2 Years	30-Sep-13	11.3381	17.21%
Last 3 Years	30-Sep-12	10.9440	12.49%
Last 4 Years	30-Sep-11	9.7946	12.30%
Last 5 Years	30-Sep-10	11.4009	6.44%
Since Inception	10-May-10	10.0000	8.56%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	53%
Debt *	0% - 100%	47%
Cash & Money Market **	Up to 100%	5%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

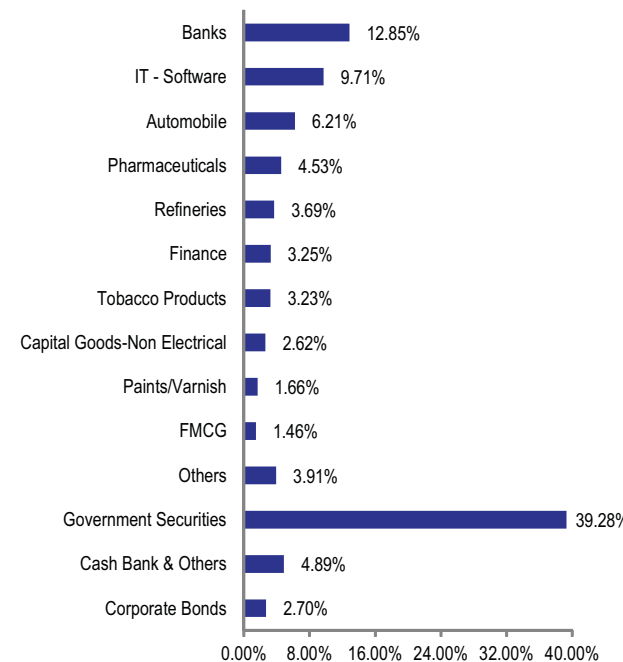
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>53.13</b>
Infosys Technologies Ltd.	IT - Software	4.99
HDFC Bank Ltd.	Banks	4.59
HDFC Ltd.	Finance	3.25
ITC Ltd.	Tobacco Products	3.23
ICICI Bank Ltd.	Banks	3.14
Reliance Industries Ltd.	Refineries	3.08
Tata Consultancy Services Ltd.	IT - Software	2.78
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.62
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.17
Tata Motors Ltd.	Automobile	1.92
Axis Bank Ltd.	Banks	1.77
State Bank of India	Banks	1.75

Instrument	Industry/Rating	% Of NAV
Asian Paints Ltd.	Paints/Varnish	1.66
IndusInd Bank Ltd.	Banks	1.60
Hindustan Unilever Ltd.	FMCG	1.46
Other Equity		13.11
<b>Government Securities</b>		<b>39.28</b>
8.20% GOI 24-Sep-25	Sovereign	26.38
8.20% GOI 10-Nov-23	Sovereign	5.88
7.95% GOI 18-Jan-25	Sovereign	3.91
9.15% GOI 14-Nov-24	Sovereign	3.11
<b>Corporate Bonds</b>		<b>2.70</b>
9.35% PGC Ltd. 29-Aug-25	AAA	2.70
<b>Cash Bank &amp; Others</b>		<b>4.89</b>
<b>Total</b>		<b>100.00</b>

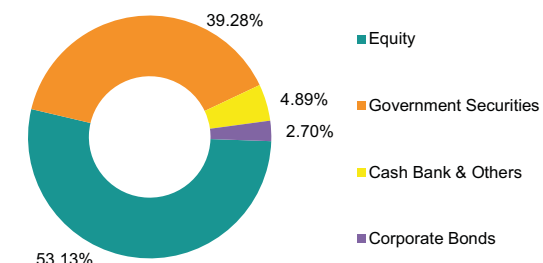
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Return Lock-in Fund

ULIF 045 20/01/10 PR4 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹16.0453

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹3.19 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	16.3571	-1.91%
Last 6 Months	31-Mar-15	16.4690	-2.57%
Last 1 Year	30-Sep-14	15.1946	5.60%
Last 2 Years	30-Sep-13	11.4552	18.35%
Last 3 Years	30-Sep-12	11.0982	13.07%
Last 4 Years	30-Sep-11	9.8395	13.00%
Last 5 Years	30-Sep-10	11.4101	7.06%
Since Inception	10-May-10	10.0000	9.16%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	65%
Debt *	0% - 100%	35%
Cash & Money Market **	Up to 100%	5%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

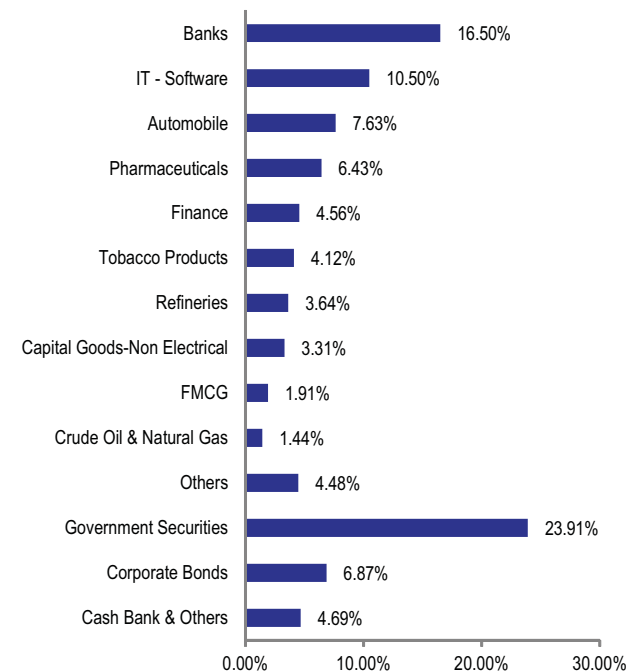
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>64.53</b>
Infosys Technologies Ltd.	IT - Software	5.82
HDFC Bank Ltd.	Banks	5.19
HDFC Ltd.	Finance	4.56
ITC Ltd.	Tobacco Products	4.12
ICICI Bank Ltd.	Banks	3.60
Tata Consultancy Services Ltd.	IT - Software	3.45
Axis Bank Ltd.	Banks	3.34
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.31
Reliance Industries Ltd.	Refineries	3.11
State Bank of India	Banks	2.23
Tata Motors Ltd.	Automobile	2.20

Instrument	Industry/Rating	% Of NAV
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.18
Maruti Suzuki India Ltd.	Automobile	1.98
Mahindra and Mahindra Ltd.	Automobile	1.98
Hindustan Unilever Ltd.	FMCG	1.91
Other Equity		15.55
<b>Government Securities</b>		<b>23.91</b>
8.97% GOI 05-Dec-30	Sovereign	17.07
8.28% GOI 15-Feb-32	Sovereign	5.20
10.18% GOI 11-Sep-26	Sovereign	1.65
<b>Corporate Bonds</b>		<b>6.87</b>
9.35% PGC Ltd. 29-Aug-30	AAA	6.87
<b>Cash Bank &amp; Others</b>		<b>4.69</b>
<b>Total</b>		<b>100.00</b>

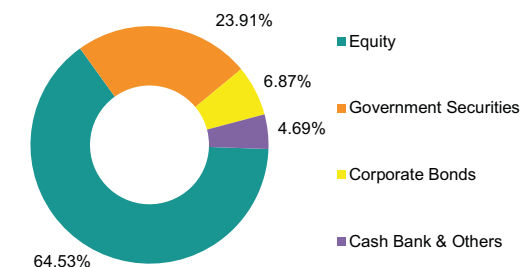
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## 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, September 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 30 Sep, 15** : ₹14.0538

**The Highest Nav recorded on reset date is** : ₹14.4347

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹32.50 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	30-Jun-15	14.1729	-0.84%
Last 6 Months	31-Mar-15	14.2012	-1.04%
Last 1 Year	30-Sep-14	13.2072	6.41%
Last 2 Years	30-Sep-13	10.3763	16.38%
Last 3 Years	30-Sep-12	9.9765	12.10%
Last 4 Years	30-Sep-11	8.9198	12.04%
Last 5 Years	30-Sep-10	10.1712	6.68%
Since Inception	13-Sep-10	10.0000	6.97%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	42%
Debt *	0% - 100%	58%
Cash & Money Market **	Up to 40%	4%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

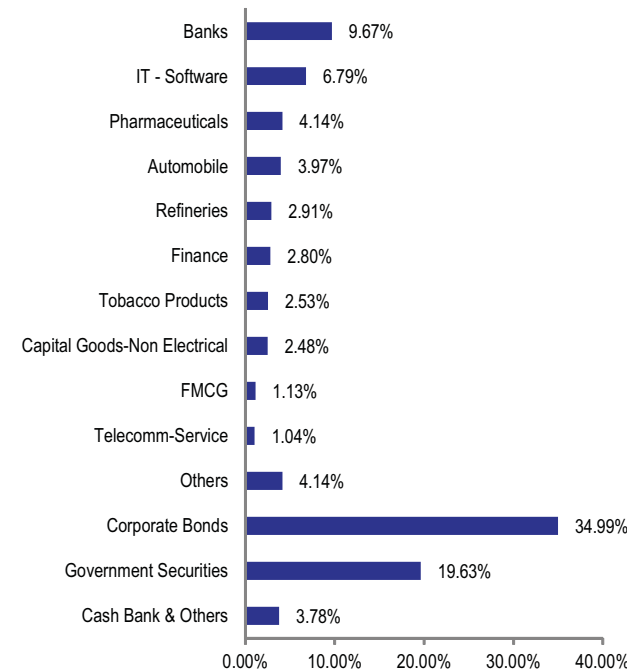
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>41.60</b>
Infosys Technologies Ltd.	IT - Software	3.93
HDFC Bank Ltd.	Banks	3.62
HDFC Ltd.	Finance	2.80
ITC Ltd.	Tobacco Products	2.53
ICICI Bank Ltd.	Banks	2.50
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.48
Reliance Industries Ltd.	Refineries	2.39
Tata Consultancy Services Ltd.	IT - Software	2.07
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.60
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.60
State Bank of India	Banks	1.46
Tata Motors Ltd.	Automobile	1.45
Axis Bank Ltd.	Banks	1.37
Hindustan Unilever Ltd.	FMCG	1.13
Bajaj Auto Ltd.	Automobile	1.07
Other Equity		9.60
<b>Government Securities</b>		<b>19.63</b>

Instrument	Industry/Rating	% Of NAV
6.35% GOI 02-Jan-20	Sovereign	8.21
8.27% GOI 09-Jun-20	Sovereign	7.88
7.80% GOI 03-May-20	Sovereign	3.53
<b>Corporate Bonds</b>		<b>34.99</b>
9.38% EXIM BANK 29-Sep-21	AAA	4.86
9.30% PGC LTD. 28-Jun-20	AAA	4.79
8.95% HDFC Ltd. 19-Oct-20	AAA	4.43
8.65% PFC Ltd. 15-Jun-20	AAA	4.37
9.61% PFC Ltd. 29-Jun-21	AAA	3.92
9.35% PGC Ltd. 29-Aug-20	AAA	3.21
8.18% NABARD 10-Feb-20	AAA	3.07
8.80% REC Ltd. 25-Oct-20	AAA	2.20
9.30% SAIL 25-May-20	AAA	1.60
9.29% PFC Ltd. 21-Aug-22	AAA	0.96
8.72% SAIL 30-Apr-20	AAA	0.94
9.48% REC Ltd. 10-Aug-21	AAA	0.65
<b>Cash Bank &amp; Others</b>		<b>3.78</b>
<b>Total</b>		<b>100.00</b>

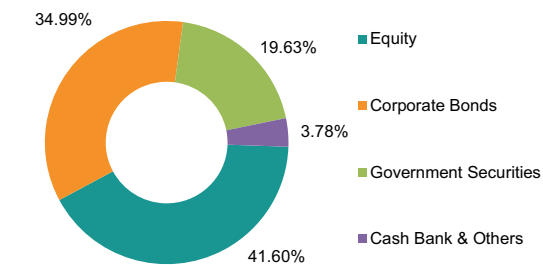
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## 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, September 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 30 Sep, 15** : ₹14.3579

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹7.77 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	14.4098	-0.36%
Last 6 Months	31-Mar-15	14.4644	-0.74%
Last 1 Year	30-Sep-14	13.3996	7.15%
Last 2 Years	30-Sep-13	10.5379	16.73%
Last 3 Years	30-Sep-12	10.0962	12.45%
Last 4 Years	30-Sep-11	8.9812	12.44%
Last 5 Years	30-Sep-10	10.1662	7.15%
Since Inception	13-Sep-10	10.0000	7.43%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	40%
Debt *	0% - 100%	60%
Cash & Money Market **	Up to 40%	5%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

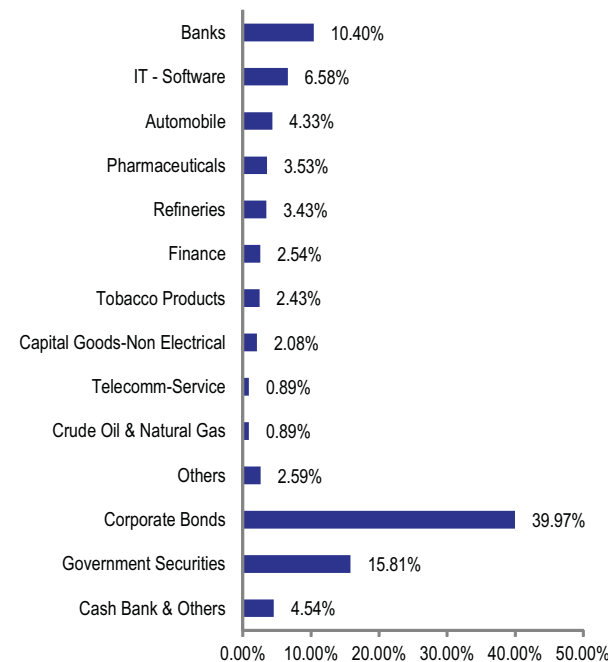
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>39.68</b>
Infosys Technologies Ltd.	IT - Software	3.74
HDFC Bank Ltd.	Banks	3.58
HDFC Ltd.	Finance	2.54
Reliance Industries Ltd.	Refineries	2.44
ITC Ltd.	Tobacco Products	2.43
ICICI Bank Ltd.	Banks	2.26
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.08
Tata Consultancy Services Ltd.	IT - Software	1.83
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.68
Tata Motors Ltd.	Automobile	1.54
State Bank of India	Banks	1.37
Axis Bank Ltd.	Banks	1.28
IndusInd Bank Ltd.	Banks	1.21
Lupin Ltd.	Pharmaceuticals	1.05
HCL Technologies Ltd.	IT - Software	1.01
Other Equity		9.64

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>15.81</b>
6.35% GOI 02-Jan-20	Sovereign	6.01
7.80% GOI 03-May-20	Sovereign	5.18
8.27% GOI 09-Jun-20	Sovereign	4.62
<b>Corporate Bonds</b>		<b>39.97</b>
9.30% SAIL 25-May-20	AAA	6.68
8.18% NABARD 10-Feb-20	AAA	6.41
8.95% HDFC Ltd. 19-Oct-20	AAA	5.29
8.75% Reliance Industries Ltd. 07-May-20	AAA	5.24
9.61% PFC Ltd. 29-Jun-21	AAA	4.10
9.35% PGC Ltd. 29-Aug-20	AAA	4.03
8.70% PFC Ltd. 14-May-20	AAA	3.92
8.80% REC Ltd. 25-Oct-20	AAA	2.63
9.30% PGC LTD. 28-Jun-20	AAA	1.67
<b>Cash Bank &amp; Others</b>		<b>4.54</b>
<b>Total</b>		<b>100.00</b>

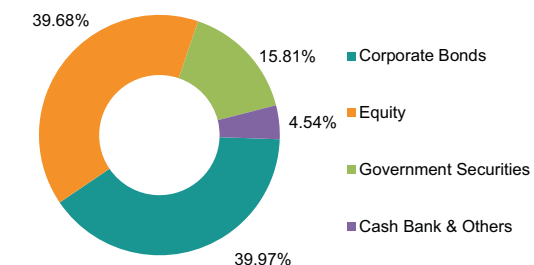
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



# Apex Pension 10 Return Lock-in Fund II

ULIF 049 01/07/10 PR6 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹14.2344

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹25.11 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	14.3476	-0.79%
Last 6 Months	31-Mar-15	14.3830	-1.03%
Last 1 Year	30-Sep-14	13.4254	6.03%
Last 2 Years	30-Sep-13	10.4885	16.50%
Last 3 Years	30-Sep-12	10.1419	11.96%
Last 4 Years	30-Sep-11	8.9990	12.15%
Last 5 Years	30-Sep-10	10.1907	6.91%
Since Inception	13-Sep-10	10.0000	7.24%

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

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	42%
Debt *	0% - 100%	58%
Cash & Money Market **	Up to 100%	2%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

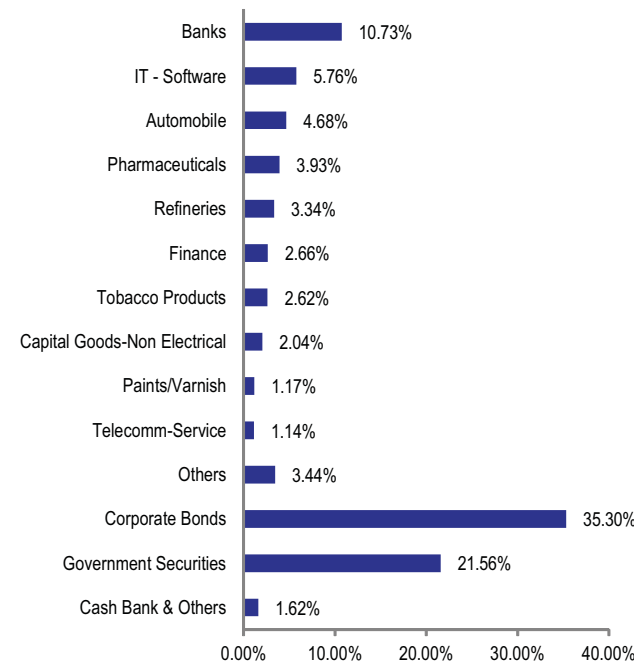
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>41.52</b>
HDFC Bank Ltd.	Banks	3.72
Infosys Technologies Ltd.	IT - Software	3.70
HDFC Ltd.	Finance	2.66
ITC Ltd.	Tobacco Products	2.62
Reliance Industries Ltd.	Refineries	2.40
ICICI Bank Ltd.	Banks	2.26
Tata Consultancy Services Ltd.	IT - Software	2.06
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.04
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.56
Tata Motors Ltd.	Automobile	1.43
State Bank of India	Banks	1.42
Axis Bank Ltd.	Banks	1.38
Maruti Suzuki India Ltd.	Automobile	1.31
Kotak Mahindra Bank Ltd.	Banks	1.29
Lupin Ltd.	Pharmaceuticals	1.21
Other Equity		10.46
<b>Government Securities</b>		<b>21.56</b>
8.27% GOI 09-Jun-20	Sovereign	8.16
6.35% GOI 02-Jan-20	Sovereign	6.95

Instrument	Industry/Rating	% Of NAV
7.80% GOI 03-May-20	Sovereign	6.45
<b>Corporate Bonds</b>		<b>35.30</b>
9.38% EXIM BANK 29-Sep-21	AAA	4.62
8.95% HDFC Ltd. 19-Oct-20	AAA	4.50
8.65% PFC Ltd. 15-Jun-20	AAA	4.44
9.61% PFC Ltd. 29-Jun-21	AAA	3.80
9.35% PGC Ltd. 29-Aug-20	AAA	3.32
8.72% SAIL 30-Apr-20	AAA	2.43
8.18% NABARD 10-Feb-20	AAA	2.38
9.30% SAIL 25-May-20	AAA	2.07
8.80% REC Ltd. 25-Oct-20	AAA	2.03
9.57% IRFC Ltd. 31-May-21	AAA	1.70
9.30% PGC LTD. 28-Jun-20	AAA	1.55
9.29% PFC Ltd. 21-Aug-22	AAA	0.83
8.93% NTPC Ltd. 19-Jan-21	AAA	0.82
8.75% SAIL 23-Apr-20	AAA	0.41
8.70% PFC Ltd. 14-May-20	AAA	0.40
<b>Cash Bank &amp; Others</b>		<b>1.62</b>
<b>Total</b>		<b>100.00</b>

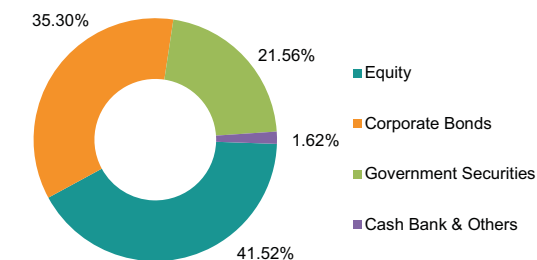
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 15 Return Lock-in Fund II

ULIF 050 01/07/10 PR7 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹14.4342

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹5.35 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			Size
Value	Blend	Growth	
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	14.6323	-1.35%
Last 6 Months	31-Mar-15	14.7401	-2.08%
Last 1 Year	30-Sep-14	13.6393	5.83%
Last 2 Years	30-Sep-13	10.4892	17.31%
Last 3 Years	30-Sep-12	10.1821	12.34%
Last 4 Years	30-Sep-11	8.9500	12.69%
Last 5 Years	30-Sep-10	10.2030	7.18%
Since Inception	13-Sep-10	10.0000	7.54%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	55%
Debt *	0% - 100%	45%
Cash & Money Market **	Up to 100%	6%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

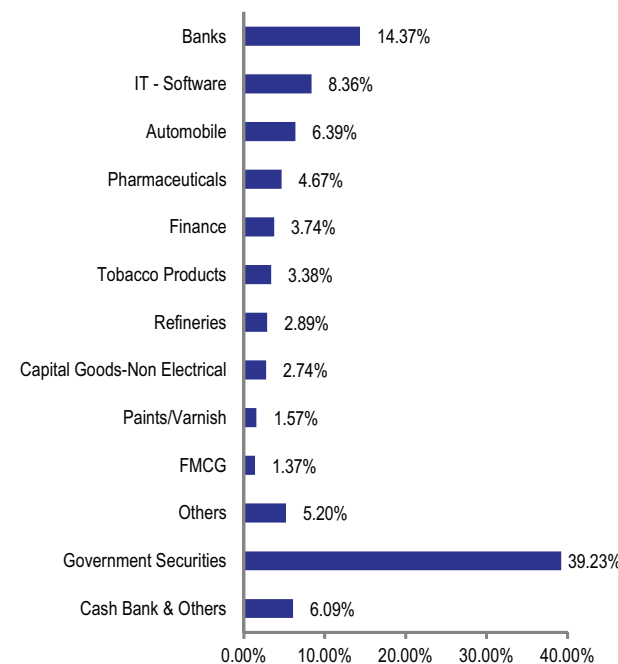
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>54.68</b>
Infosys Technologies Ltd.	IT - Software	4.78
HDFC Bank Ltd.	Banks	4.75
HDFC Ltd.	Finance	3.74
ITC Ltd.	Tobacco Products	3.38
ICICI Bank Ltd.	Banks	3.11
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.74
Tata Consultancy Services Ltd.	IT - Software	2.66
Reliance Industries Ltd.	Refineries	2.18
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.11
Axis Bank Ltd.	Banks	1.85
State Bank of India	Banks	1.77

Instrument	Industry/Rating	% Of NAV
Maruti Suzuki India Ltd.	Automobile	1.75
IndusInd Bank Ltd.	Banks	1.67
Asian Paints Ltd.	Paints/Varnish	1.57
Tata Motors Ltd.	Automobile	1.56
Other Equity		15.04
<b>Government Securities</b>		<b>39.23</b>
8.20% GOI 24-Sep-25	Sovereign	21.06
9.15% GOI 14-Nov-24	Sovereign	10.14
6.90% GOI 04-Feb-26	Sovereign	5.23
7.95% GOI 18-Jan-25	Sovereign	2.79
<b>Cash Bank &amp; Others</b>		<b>6.09</b>
<b>Total</b>		<b>100.00</b>

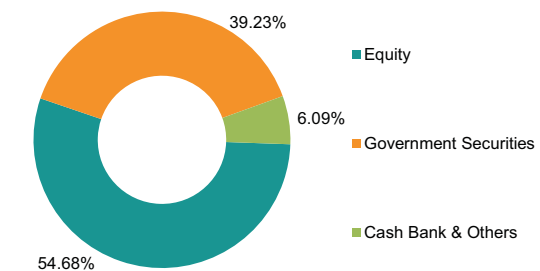
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Pension 20 Return Lock-in Fund II

ULIF 051 01/07/10 PR8 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹14.3903

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹0.87 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	14.7232	-2.26%
Last 6 Months	31-Mar-15	14.8500	-3.10%
Last 1 Year	30-Sep-14	13.7272	4.83%
Last 2 Years	30-Sep-13	10.4293	17.46%
Last 3 Years	30-Sep-12	10.1782	12.24%
Last 4 Years	30-Sep-11	9.0308	12.35%
Last 5 Years	30-Sep-10	10.2346	7.05%
Since Inception	13-Sep-10	10.0000	7.47%

**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.

### Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	64%
Debt *	0% - 100%	36%
Cash & Money Market **	Up to 100%	1%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

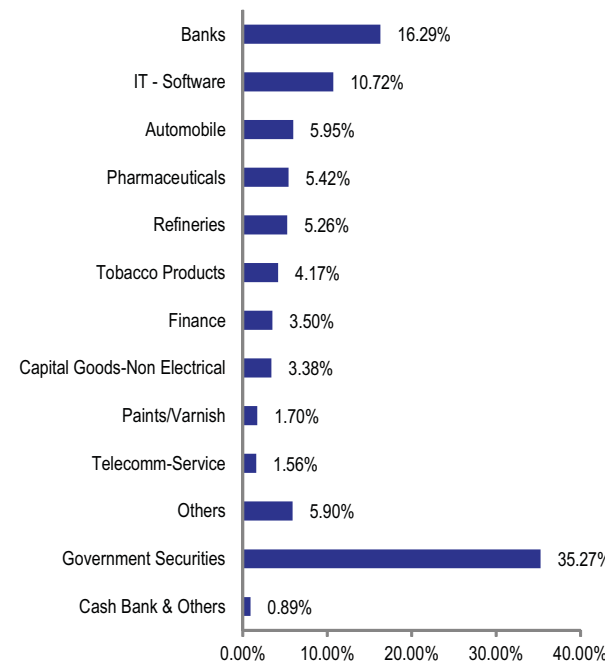
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		
Infosys Technologies Ltd.	IT - Software	6.03
HDFC Bank Ltd.	Banks	5.55
ITC Ltd.	Tobacco Products	4.17
Reliance Industries Ltd.	Refineries	3.98
ICICI Bank Ltd.	Banks	3.90
HDFC Ltd.	Finance	3.50
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	3.38
Tata Consultancy Services Ltd.	IT - Software	2.99
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.81
Kotak Mahindra Bank Ltd.	Banks	2.24

Instrument	Industry/Rating	% Of NAV
State Bank of India	Banks	1.92
Tata Motors Ltd.	Automobile	1.90
Axis Bank Ltd.	Banks	1.86
HCL Technologies Ltd.	IT - Software	1.70
Asian Paints Ltd.	Paints/Varnish	1.70
Other Equity		16.21
<b>Government Securities</b>		<b>35.27</b>
8.97% GOI 05-Dec-30	Sovereign	27.49
8.28% GOI 15-Feb-32	Sovereign	7.78
<b>Cash Bank &amp; Others</b>		<b>0.89</b>
<b>Total</b>		<b>100.00</b>

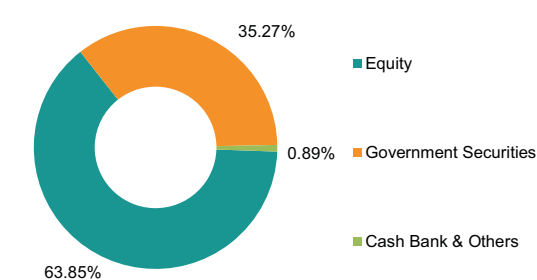
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Apex Supreme Return Lock-in-Fund

ULIF 055 01/02/11 ASR 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹14.8297

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹72.95 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	14.9807	-1.01%
Last 6 Months	31-Mar-15	15.0432	-1.42%
Last 1 Year	30-Sep-14	14.0118	5.84%
Last 2 Years	30-Sep-13	10.7899	17.24%
Last 3 Years	30-Sep-12	10.3232	12.83%
Last 4 Years	30-Sep-11	9.1613	12.80%
Since Inception	10-May-11	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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	45%
Debt *	0% - 100%	55%
Cash & Money Market **	Up to 100%	3%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Fund

Debt Fund

Hybrid Fund

## Portfolio

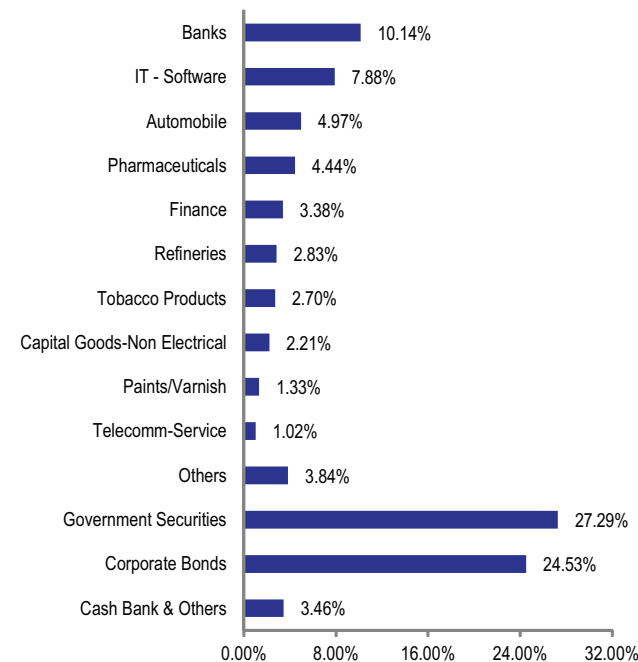
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>44.73</b>
Infosys Technologies Ltd.	IT - Software	4.10
HDFC Bank Ltd.	Banks	3.81
HDFC Ltd.	Finance	3.38
Tata Consultancy Services Ltd.	IT - Software	2.84
ITC Ltd.	Tobacco Products	2.70
ICICI Bank Ltd.	Banks	2.59
Reliance Industries Ltd.	Refineries	2.36
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.21
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.79
Axis Bank Ltd.	Banks	1.53
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.43
Asian Paints Ltd.	Paints/Varnish	1.33
State Bank of India	Banks	1.30
Maruti Suzuki India Ltd.	Automobile	1.28
Tata Motors Ltd.	Automobile	1.28
Other Equity		10.80

Instrument	Industry/Rating	% Of NAV
<b>Government Securities</b>		<b>27.29</b>
7.80% GOI 11-Apr-21	Sovereign	17.85
8.27% GOI 09-Jun-20	Sovereign	8.43
8.79% GOI 08-Nov-21	Sovereign	1.00
<b>Corporate Bonds</b>		<b>24.53</b>
9.48% REC Ltd. 10-Aug-21	AAA	5.36
9.30% PGC Ltd. 28-Jun-21	AAA	4.67
9.61% PFC Ltd. 29-Jun-21	AAA	2.91
9.30% SAIL 25-May-21	AAA	2.87
9.44% PFC Ltd. 23-Sep-21	AAA	2.83
9.18% PFC Ltd 15-Apr-21	AAA	2.28
9.38% EXIM BANK 29-Sep-21	AAA	2.17
9.64% PGC Ltd. 31-May-20	AAA	1.44
<b>Cash Bank &amp; Others</b>		<b>3.46</b>
<b>Total</b>		<b>100.00</b>

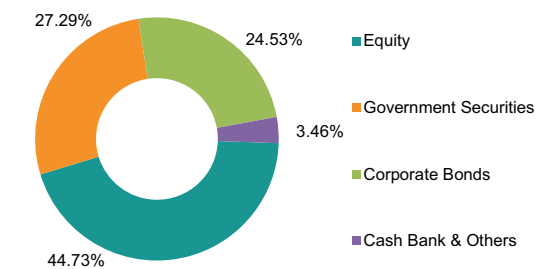
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



# Apex Supreme Return Lock-in Fund II

ULIF 057 01/07/11 SR2 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹15.8906

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹37.42 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	15.9976	-0.67%
Last 6 Months	31-Mar-15	16.0940	-1.26%
Last 1 Year	30-Sep-14	14.9024	6.63%
Last 2 Years	30-Sep-13	11.6207	16.94%
Last 3 Years	30-Sep-12	11.1875	12.41%
Since Inception	10-Oct-11	10.0000	12.36%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	46%
Debt *	0% - 100%	54%
Cash & Money Market **	Up to 100%	4%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

Equity Fund

Debt Fund

Hybrid Fund

## Portfolio

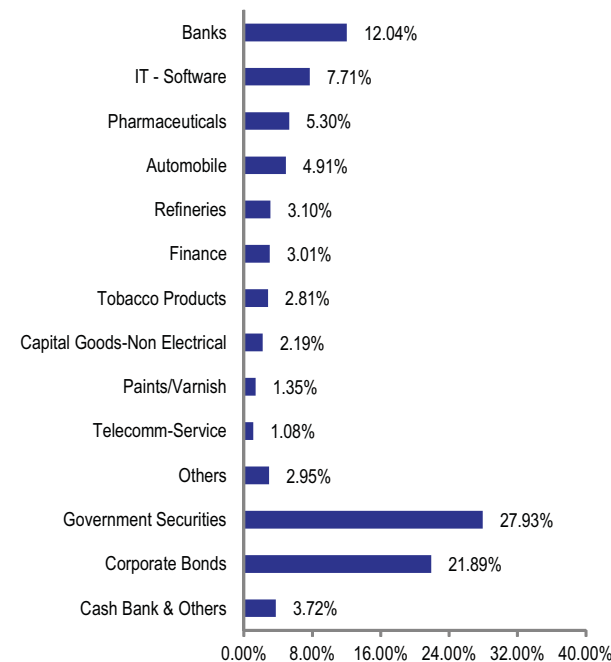
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>46.46</b>
Infosys Technologies Ltd.	IT - Software	4.16
HDFC Bank Ltd.	Banks	3.78
HDFC Ltd.	Finance	3.01
ITC Ltd.	Tobacco Products	2.81
ICICI Bank Ltd.	Banks	2.53
Reliance Industries Ltd.	Refineries	2.42
Tata Consultancy Services Ltd.	IT - Software	2.32
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.19
Axis Bank Ltd.	Banks	1.99
Dr. Reddys Laboratories Ltd.	Pharmaceuticals	1.95
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.86
Maruti Suzuki India Ltd.	Automobile	1.50
Asian Paints Ltd.	Paints/Varnish	1.35
State Bank of India	Banks	1.27

Instrument	Industry/Rating	% Of NAV
Tata Motors Ltd.	Automobile	1.26
Other Equity		12.06
<b>Government Securities</b>		<b>27.93</b>
7.80% GOI 11-Apr-21	Sovereign	16.33
8.27% GOI 09-Jun-20	Sovereign	6.85
8.79% GOI 08-Nov-21	Sovereign	4.75
<b>Corporate Bonds</b>		<b>21.89</b>
9.48% REC Ltd. 10-Aug-21	AAA	6.21
9.30% PGC Ltd. 28-Jun-21	AAA	4.20
9.38% EXIM BANK 29-Sep-21	AAA	3.66
9.44% PFC Ltd. 23-Sep-21	AAA	2.76
9.61% PFC Ltd. 29-Jun-21	AAA	2.55
9.18% PFC Ltd 15-Apr-21	AAA	2.50
<b>Cash Bank &amp; Others</b>		<b>3.72</b>
<b>Total</b>		<b>100.00</b>

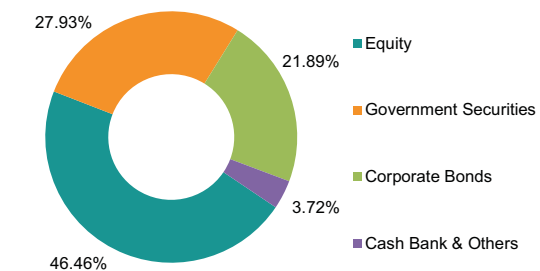
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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

## Sector Allocation



## Asset Allocation



# Apex Supreme Return Lock-in Fund III

ULIF 059 01/11/11 SR3 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹15.4090

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

**Benchmark** : -

**Corpus as on 30 Sep, 15** : ₹41.27 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change
Last 3 Months	30-Jun-15	15.6213	-1.36%
Last 6 Months	31-Mar-15	15.6902	-1.79%
Last 1 Year	30-Sep-14	14.6196	5.40%
Last 2 Years	30-Sep-13	11.1257	17.69%
Last 3 Years	30-Sep-12	10.6946	12.95%
Since Inception	10-Feb-12	10.0000	12.62%

**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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	Up to 100%	50%
Debt *	0% - 100%	50%
Cash & Money Market **	Up to 100%	5%

\* Exposure to Debt includes Cash & Money Market

\*\* Cash & Money Market includes current assets

## Portfolio

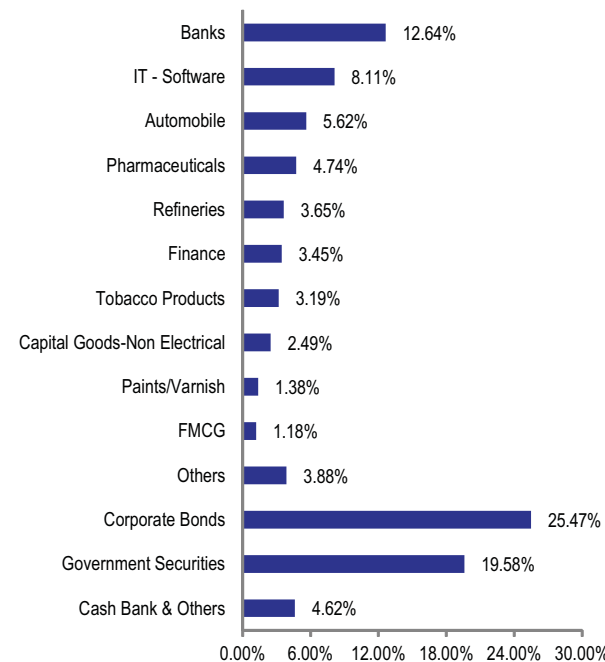
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>50.33</b>
Infosys Technologies Ltd.	IT - Software	4.50
HDFC Bank Ltd.	Banks	4.21
HDFC Ltd.	Finance	3.45
ITC Ltd.	Tobacco Products	3.19
ICICI Bank Ltd.	Banks	2.95
Reliance Industries Ltd.	Refineries	2.93
Tata Consultancy Services Ltd.	IT - Software	2.51
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.49
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.10
State Bank of India	Banks	1.72
Axis Bank Ltd.	Banks	1.68
Lupin Ltd.	Pharmaceuticals	1.43
Tata Motors Ltd.	Automobile	1.41
Mahindra and Mahindra Ltd.	Automobile	1.38
Asian Paints Ltd.	Paints/Varnish	1.38

Instrument	Industry/Rating	% Of NAV
Other Equity		13.00
<b>Government Securities</b>		<b>19.58</b>
7.80% GOI 11-Apr-21	Sovereign	14.32
8.27% GOI 09-Jun-20	Sovereign	3.23
8.79% GOI 08-Nov-21	Sovereign	2.03
<b>Corporate Bonds</b>		<b>25.47</b>
9.48% REC Ltd. 10-Aug-21	AAA	6.91
9.30% PGC Ltd. 28-Jun-21	AAA	5.71
9.18% PFC Ltd 15-Apr-21	AAA	4.79
9.44% PFC Ltd. 23-Sep-21	AAA	3.75
9.38% EXIM BANK 29-Sep-21	AAA	2.55
8.75% Reliance Industries Ltd. 07-May-20	AAA	0.99
8.93% NTPC Ltd. 19-Jan-21	AAA	0.50
9.57% IRFC Ltd. 31-May-21	AAA	0.26
<b>Cash Bank &amp; Others</b>		<b>4.62</b>
<b>Total</b>		<b>100.00</b>

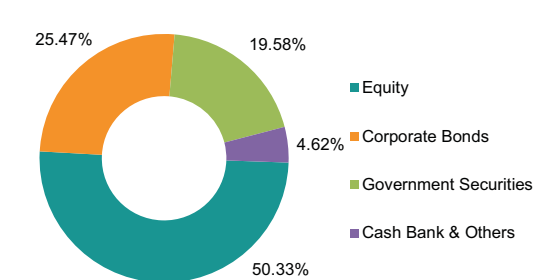
The fund would be predominantly invested in equity at inception, wherein the dynamic asset allocation mechanism allocates the portfolio between equity and debt. This dynamic asset allocation is based on the performance of equity markets and movements in interest rates. The equity allocation may be reallocated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

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## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

**TATA AIA**  
L I F E

# Growth Fund

ULIF 004 04/02/04 TGL 110

Fund Assure, Investment Report, September 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 30 Sep, 15** : ₹37.7441

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

**Corpus as on 30 Sep, 15** : ₹135.02 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	30-Jun-15	37.8324	-0.23%	-2.51%
Last 6 Months	31-Mar-15	38.1632	-1.10%	-2.68%
Last 1 Year	30-Sep-14	34.8403	8.33%	3.23%
Last 2 Years	30-Sep-13	26.5376	19.26%	14.74%
Last 3 Years	30-Sep-12	25.7579	13.58%	10.81%
Last 4 Years	30-Sep-11	23.1305	13.02%	11.22%
Last 5 Years	30-Sep-10	26.7450	7.13%	6.51%
Since Inception	02-Mar-04	10.0000	12.15%	11.24%

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

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	50% - 80%	59%
Debt *	20% - 50%	41%
Cash & Money Market **	20% - 50%	4%

\* Exposure to Debt includes Cash & Money Market

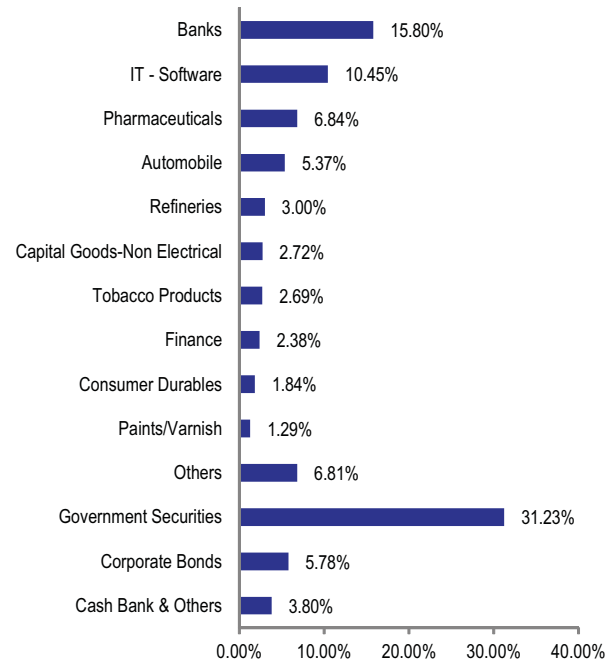
\*\* Cash & Money Market includes current assets

## Portfolio

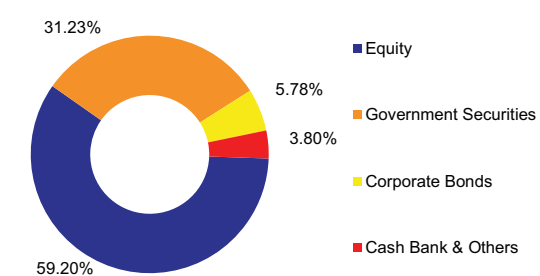
Instrument	Industry/Rating	% Of NAV
<b>Equity</b>		<b>59.20</b>
HDFC Bank Ltd.	Banks	5.78
Infosys Technologies Ltd.	IT - Software	5.68
Reliance Industries Ltd.	Refineries	3.00
Tata Consultancy Services Ltd.	IT - Software	2.83
ICICI Bank Ltd.	Banks	2.81
ITC Ltd.	Tobacco Products	2.69
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	2.68
HDFC Ltd.	Finance	2.38
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.26
Bharat Electronics Ltd.	Consumer Durables	1.84
Tata Motors Ltd.	Automobile	1.75
State Bank of India	Banks	1.66
Axis Bank Ltd.	Banks	1.47
Maruti Suzuki India Ltd.	Automobile	1.39
Lupin Ltd.	Pharmaceuticals	1.36
Other Equity		19.62
<b>Government Securities</b>		<b>31.23</b>

Instrument	Industry/Rating	% Of NAV
8.40% GOI 28-Jul-24	Sovereign	6.71
8.17% GOI 01-Dec-44	Sovereign	6.63
7.68% GOI 15-Dec-23	Sovereign	5.11
7.88% GOI 19-Mar-30	Sovereign	4.32
9.23% GOI 23-Dec-43	Sovereign	3.39
8.29% Maharashtra SDL 26-Aug-25	Sovereign	2.82
8.90% Rajasthan SDL 24-Sep-24	Sovereign	2.25
6.25% GOI 02-Jan-18	Sovereign	0.01
<b>Corporate Bonds</b>		<b>5.78</b>
8.84% PFC Ltd. 04-Mar-23	AAA	1.53
8.49% NTPC Ltd. 25-Mar-25	AAA	1.51
8.19% IRFC Ltd. 27-Apr-19	AAA	0.74
10.40% Reliance Ports & Terminals Ltd. 18-Jul-21	AAA	0.65
9.70% GE Shipping 18-Jan-23	AAA	0.64
9.43% LIC Housing Finance Ltd. 10-Feb-22	AAA	0.47
9.61% PFC Ltd. 29-Jun-21	AAA	0.24
<b>Cash Bank &amp; Others</b>		<b>3.80</b>
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund

# Balanced Fund

ULIF 005 04/02/04 TBL 110

Fund Assure, Investment Report, September 2015

## Fund Details

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

**NAV as on 30 Sep, 15** : ₹30.1547

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

**Corpus as on 30 Sep, 15** : ₹39.58 Crs.

### Debt Investment Style

Credit Quality			Interest Rate Sensitivity
High	Mid	Low	
			High
			Mid
			Low

### Equity Investment Style

Investment Style			
Value	Blend	Growth	Size
			Large
			Mid
			Small

## Fund Performance

PERIOD	DATE	NAV	NAV Change	INDEX Change
Last 3 Months	30-Jun-15	29.7289	1.43%	-0.13%
Last 6 Months	31-Mar-15	30.0969	0.19%	0.02%
Last 1 Year	30-Sep-14	27.8772	8.17%	6.82%
Last 2 Years	30-Sep-13	22.4925	15.79%	13.72%
Last 3 Years	30-Sep-12	21.8450	11.34%	10.16%
Last 4 Years	30-Sep-11	19.6598	11.29%	10.45%
Last 5 Years	30-Sep-10	21.3353	7.16%	7.27%
Since Inception	02-Mar-04	10.0000	9.99%	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.

## Asset Mix

INSTRUMENT	Asset Mix as per F&U	Actual Asset Mix
Equity	25% - 55%	34%
Debt *	45% - 75%	66%
Cash & Money Market **	45% - 75%	3%

\* Exposure to Debt includes Cash & Money Market

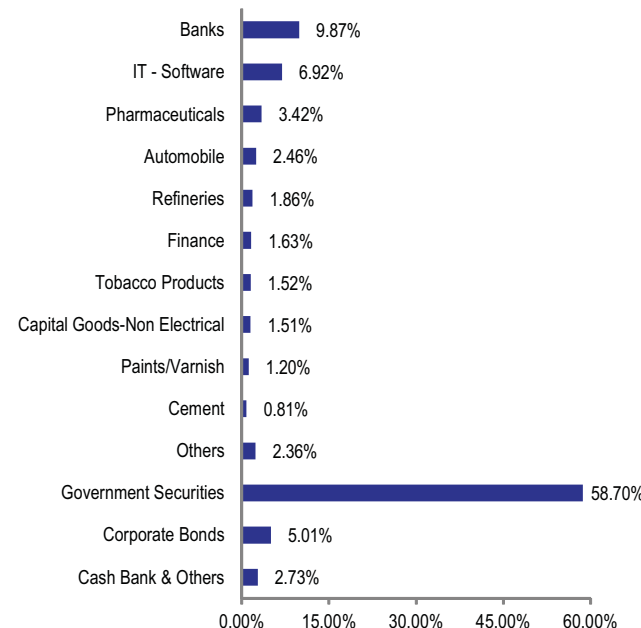
\*\* Cash & Money Market includes current assets

## Portfolio

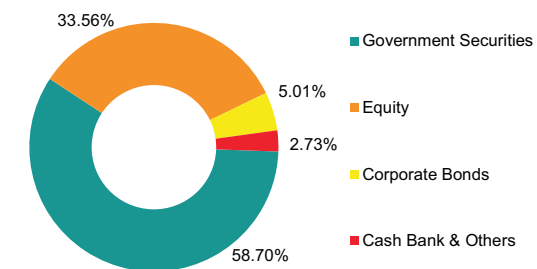
Instrument	Industry/Rating	% Of NAV
<b>Equity 33.56</b>		
HDFC Bank Ltd.	Banks	4.73
Infosys Technologies Ltd.	IT - Software	3.88
ICICI Bank Ltd.	Banks	1.96
Reliance Industries Ltd.	Refineries	1.86
Tata Consultancy Services Ltd.	IT - Software	1.69
HDFC Ltd.	Finance	1.63
ITC Ltd.	Tobacco Products	1.52
Larsen and Toubro Ltd.	Capital Goods-Non Electrical	1.51
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.32
Asian Paints Ltd.	Paints/Varnish	1.20
Tata Motors Ltd.	Automobile	1.06
State Bank of India	Banks	1.00
Cipla Ltd.	Pharmaceuticals	0.87
Axis Bank Ltd.	Banks	0.82
Ultratech Cement Ltd.	Cement	0.81
Other Equity		7.72

Instrument	Industry/Rating	% Of NAV
<b>Government Securities 58.70</b>		
8.40% GOI 28-Jul-24	Sovereign	19.08
7.68% GOI 15-Dec-23	Sovereign	8.91
8.17% GOI 01-Dec-44	Sovereign	7.28
7.88% GOI 19-Mar-30	Sovereign	6.85
9.23% GOI 23-Dec-43	Sovereign	5.91
8.29% Maharashtra SDL 26-Aug-25	Sovereign	4.79
8.90% Rajasthan SDL 24-Sep-24	Sovereign	3.92
8.15% GOI 24-Nov-26	Sovereign	1.94
6.25% GOI 02-Jan-18	Sovereign	0.02
<b>Corporate Bonds 5.01</b>		
8.84% PFC Ltd. 04-Mar-23	AAA	3.92
9.70% GE Shipping 18-Jan-23	AAA	1.09
<b>Cash Bank &amp; Others 2.73</b>		
<b>Total</b>		<b>100.00</b>

## Sector Allocation



## Asset Allocation



Equity Fund

Debt Fund

Hybrid Fund



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### Tata AIA Life Insurance's Investment team

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

### Disclaimer

1. The fund is managed by Tata AIA Life Insurance Company Ltd. (hereinafter the "Company").
2. Past performance is not indicative of future performance. Returns are calculated on an absolute basis for a period of less than (or equal to) a year, with reinvestment of dividends (if any).
3. All investments made by the Company are subject to market risks. The Company does not guarantee any assured returns. The investment income and price may go down as well as up depending on several factors influencing the market.
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Tata AIA Life Insurance Company Ltd. (IRDA of India Regn. No. 110) CIN: U66010MH2000PLC128403.

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

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Equity Fund

Debt Fund

Hybrid Fund

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