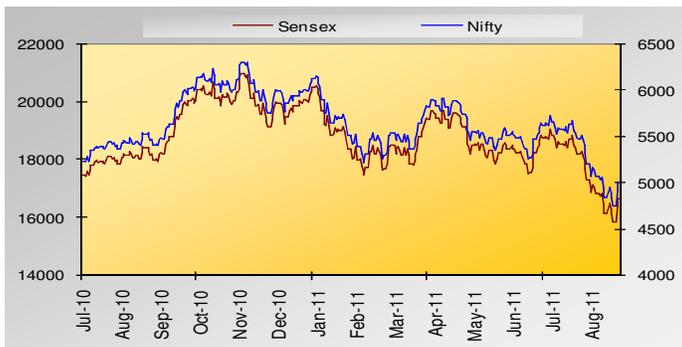


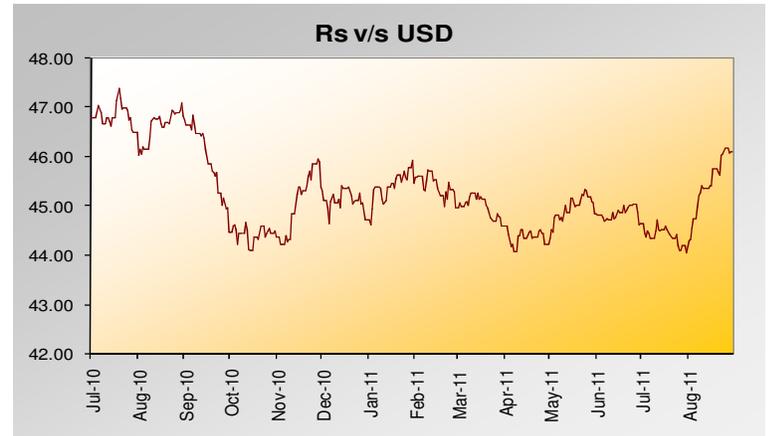
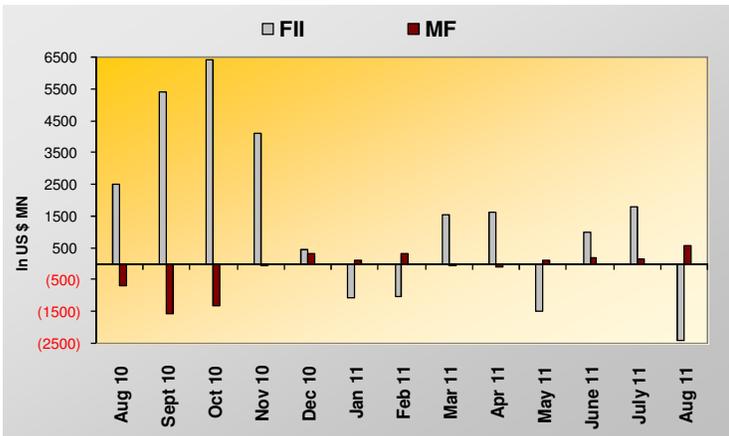
Equity Market Outlook



Key Indices	31-Aug-11	31-Jul-11	% Change
Nifty	5001.00	5482.00	-8.77%
Sensex	16676.75	18197.20	-8.36%
BSE 100	8727.88	9537.41	-8.49%
Dow Jones	11613.53	12143.24	-4.36%
Nikkei	8955.20	9833.03	-8.93%
Hang Seng	20534.85	22440.25	-8.49%
Nasdaq	2579.46	2756.38	-6.42%
KOSPI	1880.11	2133.21	-11.86%

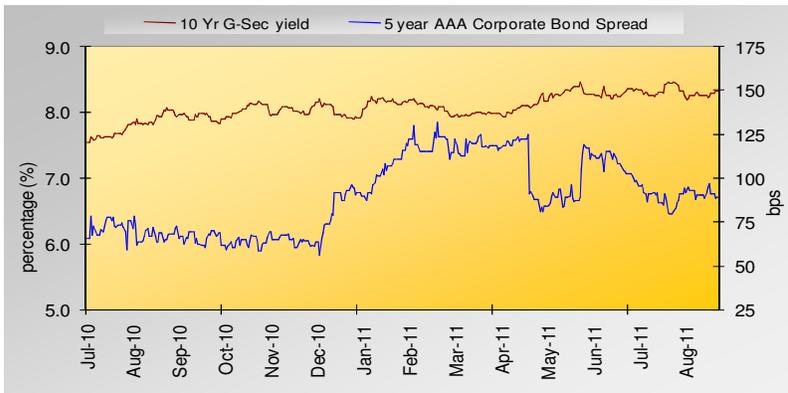
Global equity markets suffered the worst downturn in the month of August 2011, post Lehman crisis, where Standard & Poor's (S&P) downgraded the US debt rating to 'AA' from 'AAA', questioning the hitherto 'unquestioned' credit-worthiness of the largest sovereign, raising the specter of 2008 all over again. This adverse event eroded business and consumer confidence re-initiating the global risk off-trade, bringing down global equities in tandem as developed markets were more severely hit than emerging markets this time. Sensex lost heavily, down 8.4% MoM, from FII outflows to the tune of \$2.3bn, domestic mutual funds were buyers for the 4th consecutive month at \$0.5bn, and domestic insurance companies turned buyers to the tune of \$1.4bn after two months of selling. The US GDP growth disappointment in 2QCY2011 at 1% demonstrates how fragile the US recovery is despite ongoing QE2 and fiscal stimulus at the time. Growth in the Euro region slowed to 0.2 percent in the second quarter from 0.8 percent in the first three months of 2011 as governments cut spending to rein in budget deficits. Euro-area leaders agreed to empower the 440-billion euro European Financial Stability Facility bailout fund to buy sovereign bonds in the secondary market to infuse liquidity. Currently, all eyes are on the US Fed regarding expectations of QE3 that would help boost growth in the US.

On the domestic front, the country continues to grapple with its own issues of stubborn inflation, high interest rates, slowing growth and alleged corruption scams giving rise to social outbursts from the common man and passage of the "Lok Pal" bill in the parliament. On a positive note, India's GDP growth in Q1FY12 came in at 7.7% YoY, broadly in line with our (7.5%) and consensus estimates. The services sector, growing at 10%, contributed the most to the GDP growth, as expected. The Agriculture sector, grew at 3.9% as against 2.4% in Q1FY11, Industrial sector expanded at the slowest pace in past eight quarters, growing at 5.1% YoY. Overall, encouraging investment data in the recently published GDP along with moderating private consumption augurs well for the inflationary situation in the economy. The domestic headline Inflation showed some moderation but still remained at 9.2%. After the surprise 50bps rate hike in July, RBI is expected to hike the rate by 25bps for the last time, hopefully, in the next policy meet on Sep 16 and pause. This is because its main concern is Inflation, being sticky at +9% levels. The key now will be how Commodities behave amidst Global Growth concerns, as 60% of India's Inflation is linked to Commodities and Crude.



With domestic consumption finally getting impacted due to rising interest rates along-with already visible industrial slowdown due to weak capex cycle, FY12 GDP growth could slow down to 7.5% - 7.75%. Consequently corporate sector earnings downgrades have already brought down the FY12e Sensex estimates by 6% - 7%. Due to the severe correction in the Indian equity market, the equity earnings yields at 7% have become more attractive than post tax G-Secs yields. Hence, we believe going forward the downside is minimal. Valuations too have turned very attractive for long-term as Sensex, at end of August 2011 is trading at 14x FY12e earnings, below its long-term average. However in the short term, Indian equity markets could be volatile due to global meltdown but the resultant commodities downturn is positive for the Indian economy. In the medium term, RBI's move on interest rate policy stance, domestic investment cycle pick-up and global macro-economic factors would continue to influence equity markets.

Debt Market Outlook



Key Indices	31-Aug-11	31-Jul-11	% Change
10 year G-Sec	8.32%	8.45%	-1.54%
5 Year G-Sec	8.33%	8.45%	-1.40%
91 Day T Bill	8.33%	8.35%	-0.24%
364 day T-Bill	8.32%	8.45%	-1.54%
MIBOR	9.05%	9.05%	0.00%
Call Rates	8.00%	8.00%	0.00%
Inflation	9.22%	9.44%	-2.33%

The main event last month in Global Economy was the downgrade of US sovereign rating from highest rating of AAA to AA+ by Standard & Poor. This was done because lawmakers did not raise the debt ceiling and lowered the long term budget deficit, the U.S. will join the ranks of the lower-level, AA rated countries like China, Spain, Japan, Saudi Arabia and even Kuwait. The AAA rating enables nations to borrow funds at a low cost, because their governments are considered stable and their bonds are safe. There are 16 countries that have the world's highest credit rating, AAA from both Moody's as well as Standard Poor's. Germany, Canada, France, Norway, Sweden and Switzerland are amongst these with undisputed stamp of approval.

India's exposure to the global economy has increased, but it remains an overwhelmingly domestically driven economy. Whilst trade has risen as a percentage of GDP, its contribution to growth is very small. The destination of India's exports has also been changing – The US and EU accounted for 45% in 2001, but only 30% now. So whilst we expect export growth to slowdown, it should remain healthy at over 25% YoY.

Rising rates have taken their toll on pockets of credit related spending, but overall domestic demand remains strong, driven by robust services growth, rising incomes, fiscal support for the rural economy and higher middle class aspirations. The higher incomes in turn have led people to demand and consume more nutritious protein based food items like milk, eggs and meat products. As supplies of these items have not risen in line with demand, the end result is persistent inflation in these food items. This has first driven food inflation and then has led to a more generalized inflation.

Hit by high interest rates, growth in commercial credit offtake from banks by major sectors slowed to 20.2% in August, 2011, from 21% in the same month last year, deposit growing at a much faster rate because of the high interest rate Deposit rate has gone up sharply from 14 % same time last year to 18.4% in August 2011. Liquidity has been in the deficit mode in almost the whole of the last year but has eased to below Rs (-)50000 Cr in August 2011.

With first half of the borrowing calendar to be completed this month and the onset of the festive season, the market has been in a range bound (10 yrs G-Sec ~8.25% to 8.35%). We expect the Reserve Bank of India (RBI) to hike the repo rate by another 25bps in September this year, beyond which we believe that policy rates will stay on hold, systemic liquidity which has been in the negative territory may increase going forward crossing Rs (-)50,000 Cr due to the increase in money supply because of the festive season and ~Rs 60,000 Cr of advance tax outflow.

Central Government Securities (G-Secs) markets are looking forward for direction from the second half G-Secs calendar which will be announced in the coming week. We expect the markets to continue to be range bound (10 yrs G-Sec ~8.25% to 8.35%), and it may react adversely only if excess borrowing is warranted because of expected slippage in the fiscal deficit. Corporate bonds will track G-Secs with a spread of ~95bps to 100bps with supply being a dampener.



Learning Curve

Understanding IIP

Index of Industrial Production (IIP) is a measurement which represents the status of production in the industrial sector for a given period of time and is compared to a reference period of time (usually the previous month's data).

The concept of 'production' in the IIP is same as 'national product', but in volume/quantum terms and not in value. It refers to the quantum output produced by the various sectors of industry.

The 3 main sub-segments in IIP data are: Manufacturing (80% weight), Mining & Electricity. The IIP estimate for a given month is always released within six weeks from that month. The data for the IIP estimate is supplied by 15 source agencies which include Department of Industrial Policy and Promotion, Indian Bureau of Mines, Central Statistical Organisation and Central Electricity Authority, among others. However, given the fact that all the data regarding production may not be available at the time the index for a particular month is being created, a provisional index is first created and released, which is then updated twice in the subsequent months.

Recently, CSO released the new data series for IIP with **revised base year of 2004-05** as against 1993-94 for the old series, **and modified constituents (items, industry groups) and weights**.

Salient Features of new IIP series are:

A representative item basket comprising **682 individual items vs. 538 items in the old series**.

New items and weights **better reflect the present structure and composition of the industry** due to changes in the technology, economic reforms and production behaviour over time.

In the new IIP, **weight of mining has gone up by ~3.5% and that of manufacturing has reduced to ~4%**.

The number of industry groups has gone up from 17 to 22 now.

Some of the new item groups in the new series are: Skimmed/Pasteurised Milk, Rice, Beedi, Apparels, Newspapers, Antibiotics, Gems & Jewellery, Mobile phones, digicams, printers, Color TV sets, copper & copper products Fruit Pulp, fruit juices, squashes, jams, ghee, butter, and many more with lower weights but which make the series quite comprehensive.

The Index of Industrial Production (IIP) with base 2004-05 for the month of June 2011 was released by the Central Statistics Office of the Ministry of Statistics and Programme Implementation on 12th August 2011. The General Index for the month of June 2011 stands at 170.3, which is 8.8% higher as compared to the level in the month of June 2010. The cumulative growth for the period April-June 2011-12 stands at 6.8% over the corresponding period of the previous year.

IIP data for last 5 fiscal years are as follows :

Year	IIP Data
FY 2006-07	11.80%
FY 2007-08	8.80%
FY 2008-09	3.40%
FY 2009-10	10.40%
FY 2010-11	8.20%

Arpita Nanoti

Head – Investment Communication & Advisory



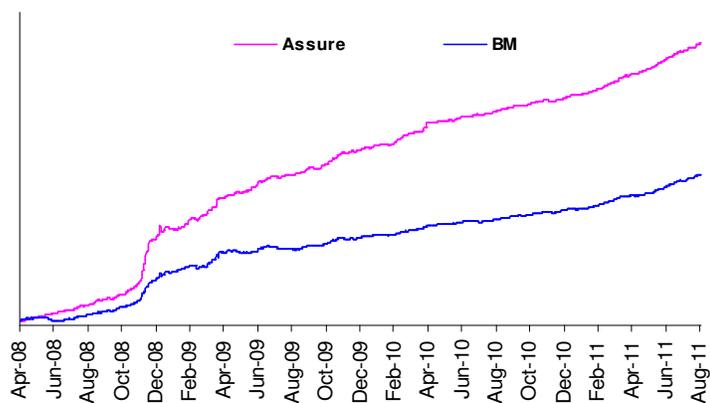
FUND PERFORMANCE AS ON 31ST AUGUST 2011

INDIVIDUAL Inception Date	Assure 12-Sep-05		Income Advantage 22-Aug-08		Protector 22-Mar-01		Builder 22-Mar-01		
	Fund Return	BM	Fund Return	BM	Fund Return	BM	Fund Return	BM	
Last 1 year	7.41%	5.54%	6.78%	4.67%	4.16%	3.35%	2.51%	2.03%	
Last 2 years	7.48%	4.69%	7.84%	4.62%	5.95%	4.49%	6.24%	4.34%	
Last 3 years	10.92%	6.21%	12.80%	-	9.71%	6.07%	10.76%	6.14%	
Last 4 years	11.09%	-	-	-	8.67%	4.94%	9.44%	4.94%	
Last 5 years	10.39%	-	-	-	8.68%	5.70%	9.71%	6.16%	
Since Inception	9.33%	-	12.69%	-	8.27%	-	10.36%	-	
Asset Held (Rs. In Crores)	132		288		399		266		
INDIVIDUAL Inception Date	Balancer 18-Jul-05		Enhancer 22-Mar-01		Creator 23-Feb-04		Magnifier 12-Aug-04		
	Fund Return	BM	Fund Return	BM	Fund Return	BM	Fund Return	BM	
Last 1 year	2.45%	1.11%	0.48%	0.44%	-2.66%	-2.25%	-9.85%	-7.51%	
Last 2 years	5.99%	3.99%	5.31%	3.90%	5.39%	3.48%	3.94%	2.19%	
Last 3 years	11.99%	5.95%	9.58%	5.17%	13.57%	5.64%	5.63%	4.07%	
Last 4 years	10.55%	-	7.68%	4.16%	11.91%	4.56%	3.70%	-	
Last 5 years	10.76%	-	8.82%	6.18%	12.98%	7.20%	7.82%	-	
Since Inception	9.96%	-	12.20%	-	13.17%	-	13.85%	-	
Asset Held (Rs. In Crores)	29		5954		285		1099		
INDIVIDUAL Inception Date	Maximiser 12-Jun-07		Multiplier 30-Oct-07		Super 20 6-Jul-09				
	Fund Return	BM	Fund Return	BM	Fund Return	BM			
Last 1 year	-12.88%	-9.01%	-15.13%	-15.01%	-6.47%	-7.07%			
Last 2 years	0.97%	1.86%	6.41%	7.32%	5.26%	2.03%			
Last 3 years	7.83%	3.64%	13.47%	6.94%	-	-			
Last 4 years	4.73%	1.98%	-	-	-	-			
Since Inception	6.18%	3.61%	2.11%	-0.94%	9.08%	6.59%			
Asset Held (Rs. In Crores)	2393		408		109				
INDIVIDUAL Inception Date	Platinum Plus I 17-Mar-08		Platinum Plus II 8-Sep-08		Platinum Plus III 15-May-09		Platinum Plus IV 15-Sep-09		
	Fund Return	BM	Fund Return	BM	Fund Return	BM	Fund Return	BM	
Last 1 year	-6.50%	-	-5.20%	-	-4.86%	-	-4.18%	-	
Last 2 years	4.02%	-	5.16%	-	4.35%	-	-	-	
Last 3 years	4.36%	-	-	-	-	-	-	-	
Since Inception	2.07%	-	15.53%	-	7.28%	-	2.72%	-	
Asset Held (Rs. In Crores)	445		768		672		400		
INDIVIDUAL Inception Date	Platinum Premier 15-Feb-10		Titanium I 16-Dec-09		Titanium II 16-Mar-10		Titanium III 16-Jun-10		
	Fund Return	BM	Fund Return	BM	Fund Return	BM	Fund Return	BM	
Last 1 year	-5.47%	-	-3.02%	-	-2.91%	-	-7.04%	-	
Since Inception	2.44%	-	2.17%	-	0.98%	-	-5.15%	-	
Asset Held (Rs. In Crores)	478		38		15		4		
PENSION Inception Date	Nourish 12-Mar-03		Growth 18-Mar-03		Enrich 12-Mar-03				
	Fund Return	BM	Fund Return	BM	Fund Return	BM			
Last 1 year	3.97%	3.35%	2.53%	2.03%	-0.11%	-0.23%			
Last 2 years	5.74%	4.49%	6.06%	4.34%	5.61%	3.80%			
Last 3 years	10.47%	6.07%	12.89%	6.14%	12.10%	5.91%			
Last 4 years	9.31%	4.94%	11.10%	4.94%	10.18%	4.71%			
Last 5 years	9.25%	5.70%	11.22%	6.16%	11.01%	6.63%			
Since Inception	7.98%	-	10.43%	-	12.30%	-			
Asset Held (Rs. In Crores)	13		35		162				
Fund Name		Benchmark Composition							
Assure	-	Crisil Short Term Bond Index							
Income Advantage	-	Crisil Composite Bond Index							
Protector	BSE 100	Crisil Composite Bond Index							
Builder	BSE 100	Crisil Composite Bond Index							
Balancer	BSE 100	Crisil Composite Bond Index							
Enhancer	BSE 100	Crisil Composite Bond Index							
Creator	BSE 100	Crisil Composite Bond Index							
Magnifier	BSE 100	Crisil Liquid Fund Index							
Maximiser	BSE 100	Crisil Liquid Fund Index							
Multiplier	CNX Midcap	Crisil Liquid Fund Index							
Super 20	Sensex	Crisil Liquid Fund Index							
Pension Nourish	BSE 100	Crisil Composite Bond Index							
Pension Growth	BSE 100	Crisil Composite Bond Index							
Pension Enrich	BSE 100	Crisil Composite Bond Index							
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Portfolio as on 31st August 2011

SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	70.94%
9.8% NATIONAL BANK FOR AGRI. AND RURAL DEVELO	5.72%
10.1% RELIANCE INDUSTRIES LTD. 2011	5.32%
7.35% HINDUSTAN PETROLEUM CORPN. LTD. 2012	5.17%
10.4% I C I C I SECURITIES PRIMARY DEALERSHIP LTD. 2	4.71%
10.8% EXPORT IMPORT BANK OF INDIA 2013	4.66%
10.46% SUNDARAM B N P PARIBAS HOME FINANCE LTD.	4.62%
8.73% POWER GRID CORPN. OF INDIA LTD. 2011	4.55%
HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2013	3.90%
8.55% L I C HOUSING FINANCE LTD. 2011	3.79%
11.3% A C C LTD. 2013	3.15%
OTHER CORPORATE DEBT	25.35%
SECURITISED DEBT	0.00%

MMI	29.06%
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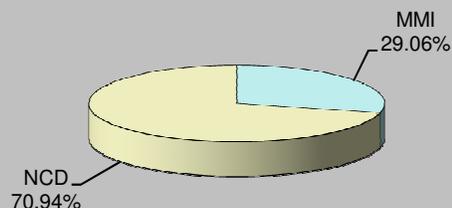


About the Fund

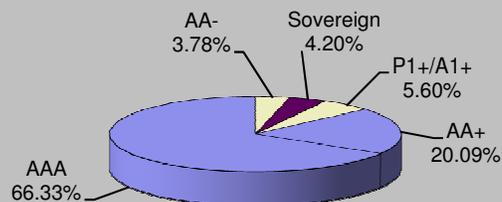
Objective: To provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

Strategy: Generate better return with low level of risk through investment into fixed interest securities having short-term maturity profile.

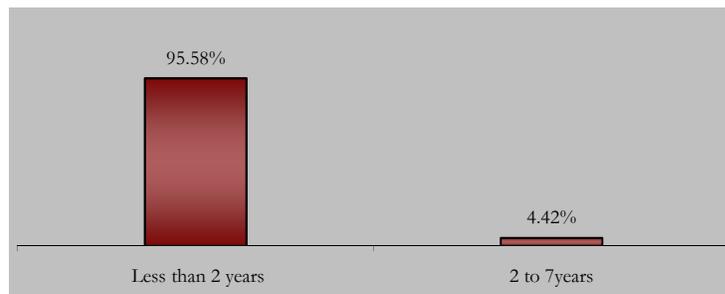
Asset Allocation



Rating Profile



Maturity Profile



Portfolio as on 31st August 2011

SECURITIES HOLDING

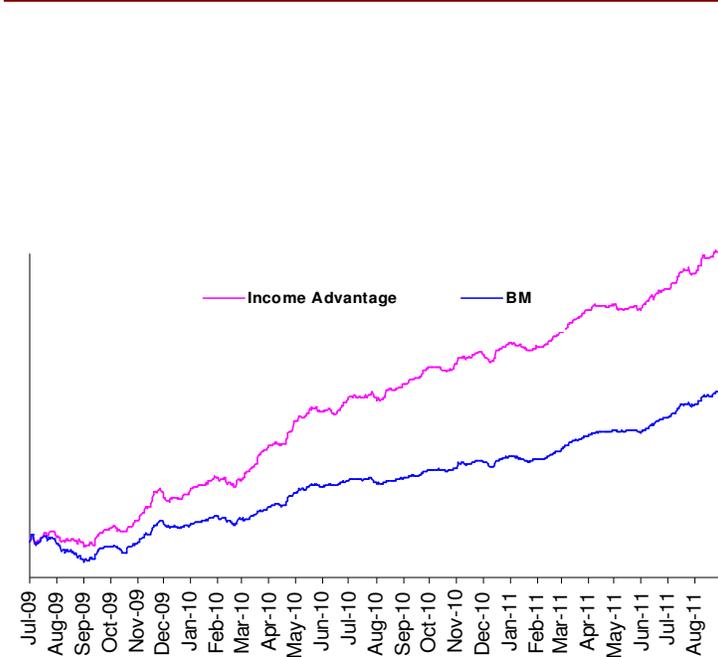
GOVERNMENT SECURITIES 26.06%

7.8%	GOVERNMENT OF INDIA 2021	6.03%
8.08%	GOVERNMENT OF INDIA 2022	2.74%
7.99%	GOVERNMENT OF INDIA 2017	2.56%
7.59%	GOVERNMENT OF INDIA 2016	1.69%
7.46%	GOVERNMENT OF INDIA 2017	1.66%
8.2%	GOVERNMENT OF INDIA 2022	1.53%
8.32%	GOVERNMENT OF INDIA 2032	1.52%
8.28%	GOVERNMENT OF INDIA 2032	1.52%
7.17%	GOVERNMENT OF INDIA 2015	1.41%
6.07%	GOVERNMENT OF INDIA 2014	1.40%
	OTHER GOVERNMENT SECURITIES	4.01%

CORPORATE DEBT 59.06%

9.48%	RURAL ELECTRIFICATION CORPN. LTD. 2021	6.85%
9.95%	STATE BANK OF INDIA 2026	3.82%
9.75%	TATA MOTORS LTD. 2020	2.87%
9.25%	DR. REDDYS LABORATORIES LTD. 2014	2.39%
7.45%	TATA SONS LTD. 2012	2.06%
9.6%	HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.96%
11.4%	POWER FINANCE CORPN. LTD. 2013	1.80%
9.62%	POWER FINANCE CORPN. LTD. 2016	1.75%
8.9%	POWER GRID CORPN. OF INDIA LTD. 2014	1.71%
8.9%	STEEL AUTHORITY OF INDIA LTD. 2019	1.69%
	OTHER CORPORATE DEBT	32.17%

MMI 14.88%

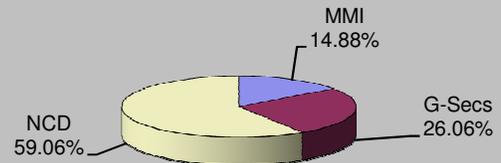


About the Fund

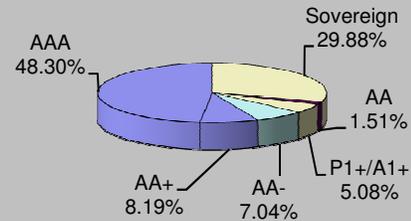
Objective: To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments

Strategy: To actively manage the fund by building a portfolio of fixed income instruments with medium term duration. The fund will invest in government securities, high rated corporate bonds, high quality money market instruments and other fixed income securities. The quality of the assets purchased would aim to minimize the credit risk and liquidity risk of the portfolio. The fund will maintain reasonable level of liquidity.

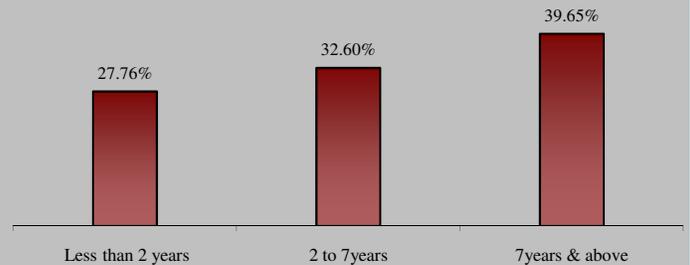
Asset Allocation



Rating Profile



Maturity Profile



Portfolio as on 31st August 2011

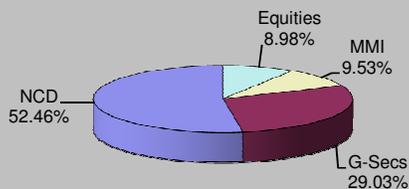
SECURITIES	HOLDING
GOVERNMENT SECURITIES	29.03%
7.8% GOVERNMENT OF INDIA 2021	4.43%
8.13% GOVERNMENT OF INDIA 2022	4.30%
7.44% GOVERNMENT OF INDIA 2012	2.36%
6.9% GOVERNMENT OF INDIA 2019	2.29%
7.5% GOVERNMENT OF INDIA 2034	2.29%
11.5% GOVERNMENT OF INDIA 2015	2.21%
8.24% GOVERNMENT OF INDIA 2027	1.77%
8.2% GOVERNMENT OF INDIA 2022	1.72%
7.95% GOVERNMENT OF INDIA 2032	1.52%
7.59% GOVERNMENT OF INDIA 2015	1.47%
OTHER GOVERNMENT SECURITIES	4.68%
CORPORATE DEBT	52.46%
8.6% POWER FINANCE CORPN. LTD. 2014	3.20%
10.85% RURAL ELECTRIFICATION CORPN. LTD. 2018	2.96%
8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	2.50%
8.55% L I C HOUSING FINANCE LTD. 2011	2.03%
8.64% POWER GRID CORPN. OF INDIA LTD. 2014	1.97%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.95%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	1.86%
11.75% RURAL ELECTRIFICATION CORPN. LTD. 2011	1.86%
9.45% RURAL ELECTRIFICATION CORPN. LTD. 2013	1.83%
11.25% POWER FINANCE CORPN. LTD. 2018	1.73%
OTHER CORPORATE DEBT	30.58%
EQUITY	8.98%
RELIANCE INDUSTRIES LTD.	0.67%
INFOSYS LTD.	0.60%
I C I C I BANK LTD.	0.53%
I T C LTD.	0.51%
LARSEN AND TOUBRO LTD.	0.39%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.32%
STATE BANK OF INDIA	0.31%
BHARTI AIRTEL LTD.	0.28%
H D F C BANK LTD.	0.28%
AXIS BANK LTD.	0.26%
OTHER EQUITY	4.83%
MMI	9.53%

About the Fund

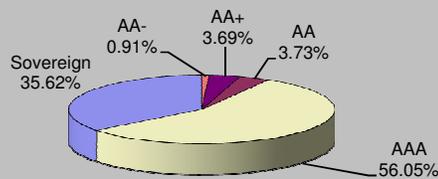
Objective: To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

Strategy: To invest in fixed income securities with marginal exposure to equity up to 10% at low level of risk. This fund is suitable for those who want to protect their capital and earn steady return on investment through higher exposure to debt securities.

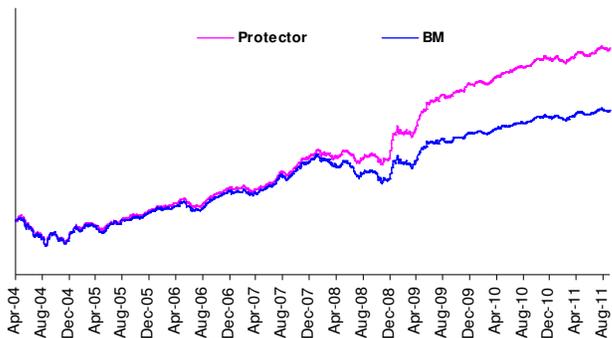
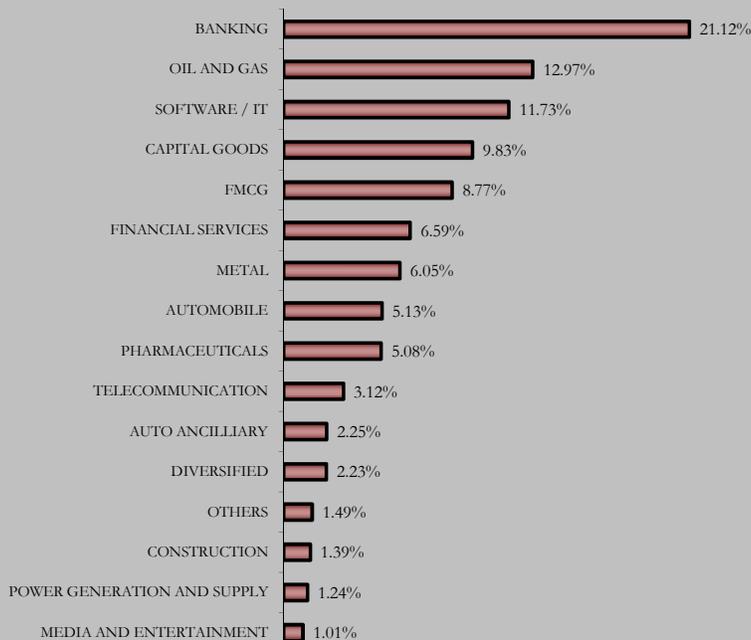
Asset Allocation



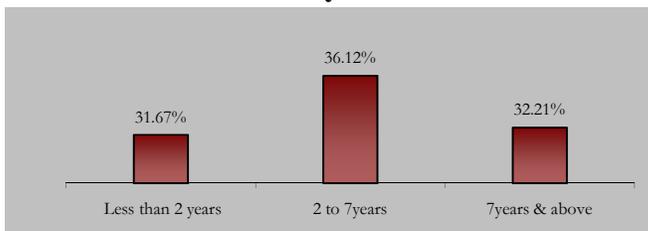
Rating Profile



Sectoral Allocation



Maturity Profile



Portfolio as on 31st August 2011

SECURITIES HOLDING

GOVERNMENT SECURITIES

22.85%

7.8% GOVERNMENT OF INDIA 2021	5.63%
8.2% GOVERNMENT OF INDIA 2022	4.43%
7.44% GOVERNMENT OF INDIA 2012	2.17%
8.26% GOVERNMENT OF INDIA 2027	1.74%
6.9% GOVERNMENT OF INDIA 2019	1.72%
7.95% GOVERNMENT OF INDIA 2032	1.41%
8.3% GOVERNMENT OF INDIA 2040	1.18%
7.59% GOVERNMENT OF INDIA 2015	1.10%
8.08% GOVERNMENT OF INDIA 2022	0.92%
8.32% GOVERNMENT OF INDIA 2032	0.91%
OTHER GOVERNMENT SECURITIES	1.64%

CORPORATE DEBT

51.67%

8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	4.02%
8.65% RURAL ELECTRIFICATION CORPN. LTD. 2019	3.97%
11.45% RELIANCE INDUSTRIES LTD. 2013	3.61%
8.6% POWER FINANCE CORPN. LTD. 2014	2.95%
9.76% INDIAN RAILWAY FINANCE CORPN. LTD. 2012	2.83%
8.85% TATA SONS LTD. 2016	2.43%
10.25% TECH MAHINDRA LTD. 2014	2.30%
8.55% LIC HOUSING FINANCE LTD. 2011	2.16%
8.5% INDIAN RAILWAY FINANCE CORPN. LTD. 2020	1.91%
10% NATIONAL BANK FOR AGRI. AND RURAL DEVEL	1.89%
OTHER CORPORATE DEBT	23.61%

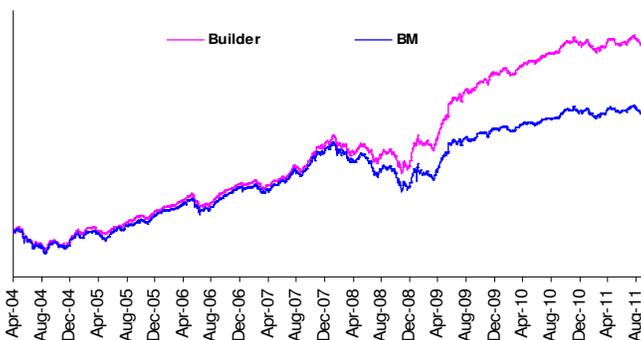
EQUITY

18.68%

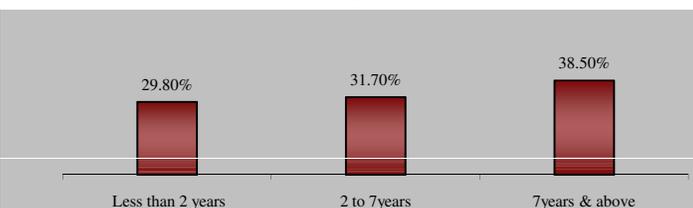
RELIANCE INDUSTRIES LTD.	1.39%
INFOSYS LTD.	1.22%
ITC LTD.	1.10%
ICICI BANK LTD.	1.08%
LARSEN AND TOUBRO LTD.	0.81%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.63%
STATE BANK OF INDIA	0.63%
BHARTI AIRTEL LTD.	0.57%
AXIS BANK LTD.	0.54%
HDFC BANK LTD.	0.52%
OTHER EQUITY	10.19%

MMI

6.80%



Maturity Profile

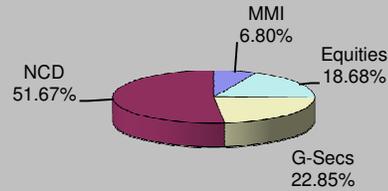


About the Fund

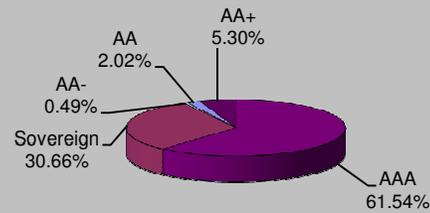
Objective: To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

Strategy: Generate better return with moderate level of risk through active management of fixed income portfolio and focus on creating long term equity portfolio which will enhance yield of composite portfolio with low level of risk appetite.

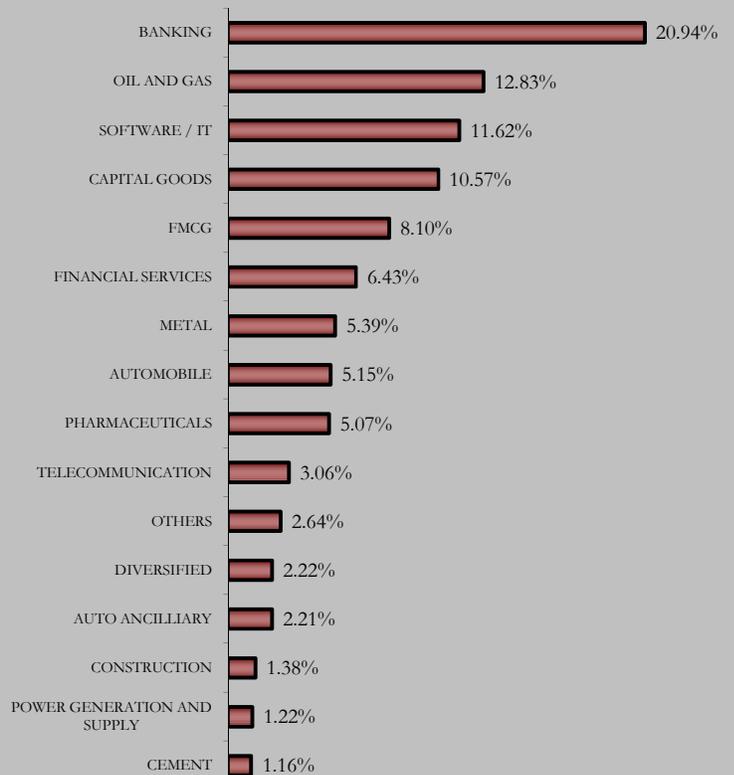
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 31st August 2011

SECURITIES HOLDING

GOVERNMENT SECURITIES 19.96%

7.8% GOVERNMENT OF INDIA 2021	3.19%
7.95% GOVERNMENT OF INDIA 2032	2.95%
5.64% GOVERNMENT OF INDIA 2019	2.82%
7.44% GOVERNMENT OF INDIA 2012	2.61%
7.46% GOVERNMENT OF INDIA 2017	2.51%
6.9% GOVERNMENT OF INDIA 2019	1.60%
7% GOVERNMENT OF INDIA 2022	1.56%
7.99% GOVERNMENT OF INDIA 2017	1.37%
8.08% GOVERNMENT OF INDIA 2022	1.36%

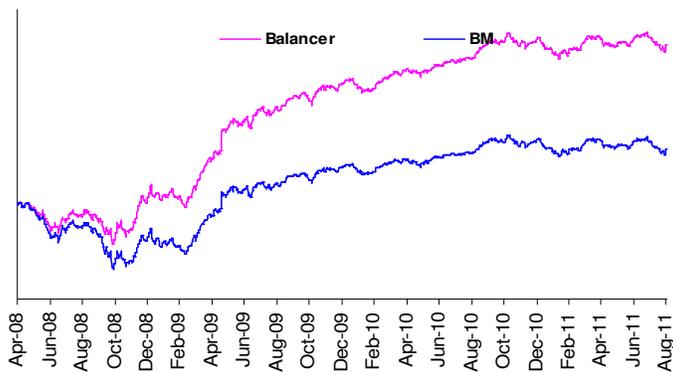
CORPORATE DEBT 42.35%

6.77% NATIONAL HOUSING BANK 2013	6.92%
9.43% RURAL ELECTRIFICATION CORPN. LTD. 2014	4.19%
10.05% NATIONAL BANK FOR AGRI. AND RURAL DEVELC	3.54%
9.45% L I C HOUSING FINANCE LTD. 2012	3.49%
7.05% CANARA BANK 2014	3.30%
9.47% POWER GRID CORPN. OF INDIA LTD. 2022	2.63%
11.45% RELIANCE INDUSTRIES LTD. 2013	1.81%
11.4% POWER FINANCE CORPN. LTD. 2013	1.81%
11.3% A C C LTD. 2013	1.81%
9.8% POWER FINANCE CORPN. LTD. 2012	1.75%
OTHER CORPORATE DEBT	11.09%

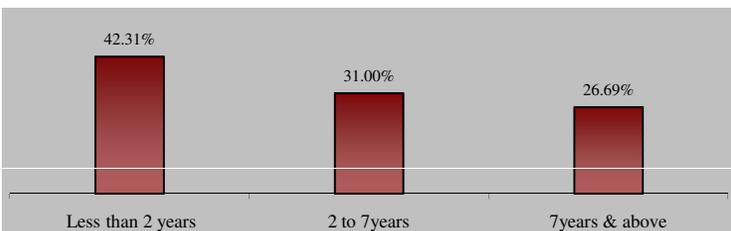
EQUITY 23.15%

RELIANCE INDUSTRIES LTD.	1.63%
I T C LTD.	1.24%
H D F C BANK LTD.	1.16%
INFOSYS LTD.	1.10%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.05%
LARSEN AND TOUBRO LTD.	0.98%
STATE BANK OF INDIA	0.89%
I C I C I BANK LTD.	0.70%
BHARTI AIRTEL LTD.	0.70%
AXIS BANK LTD.	0.66%
OTHER EQUITY	13.04%

MMI 14.54%



Maturity Profile

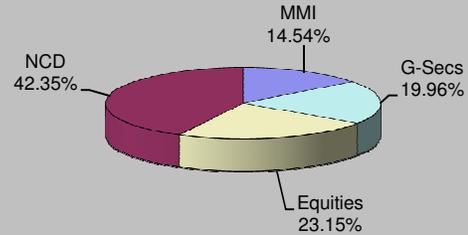


About the Fund

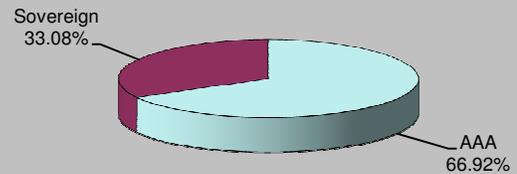
Objective: To achieve value creation of the policyholder at an average risk level over medium to long-term period.

Strategy: To invest predominantly in debt securities with an additional exposure to equity, maintaining medium term duration profile of the portfolio.

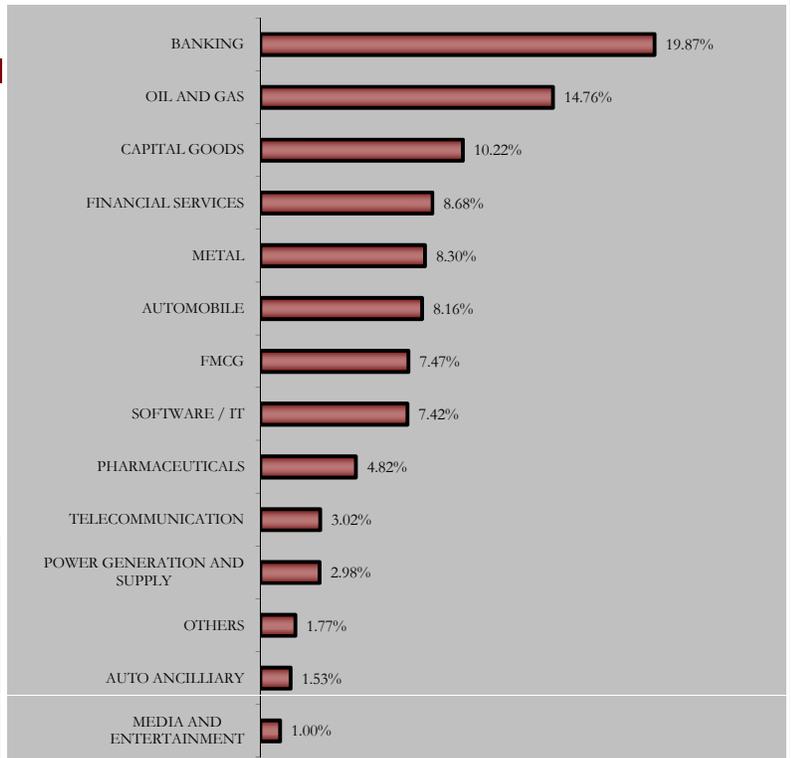
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 31st August 2011

SECURITIES HOLDING

GOVERNMENT SECURITIES 22.13%

6.9% GOVERNMENT OF INDIA 2019	4.04%
8.2% GOVERNMENT OF INDIA 2022	2.49%
6.35% GOVERNMENT OF INDIA 2020	2.31%
7.8% GOVERNMENT OF INDIA 2021	1.63%
7.95% GOVERNMENT OF INDIA 2032	1.24%
7.8% GOVERNMENT OF INDIA 2020	1.12%
8.26% GOVERNMENT OF INDIA 2027	1.08%
7.94% GOVERNMENT OF INDIA 2021	0.80%
8.08% GOVERNMENT OF INDIA 2022	0.76%
7.46% GOVERNMENT OF INDIA 2017	0.65%
OTHER GOVERNMENT SECURITIES	6.02%

CORPORATE DEBT 42.05%

10.75% RELIANCE INDUSTRIES LTD. 2018	0.98%
10.2% TATA STEEL LTD. 2015	0.85%
9.05% STATE BANK OF INDIA 2020	0.77%
7.45% TATA SONS LTD. 2012	0.73%
10.25% TECH MAHINDRA LTD. 2014	0.62%
9.8% L I C HOUSING FINANCE LTD. 2017	0.55%
8.55% INDIAN RAILWAY FINANCE CORPN. LTD. 2	0.52%
2% INDIAN HOTELS CO. LTD. 2014	0.50%
9.1% STATE BANK OF MYSORE 2019	0.49%
10.85% PUNJAB NATIONAL BANK 2023	0.49%
OTHER CORPORATE DEBT	35.57%

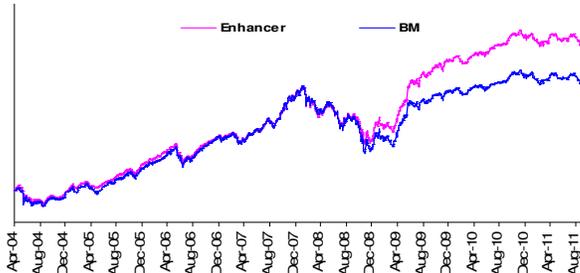
SECURITISED DEBT 0.40%

India Structured Asset Trust-Series XII Class A11 PTC (MD)	0.40%
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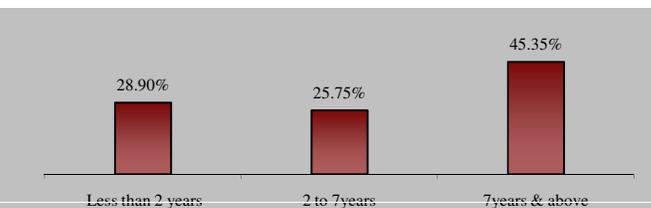
EQUITY 28.06%

RELIANCE INDUSTRIES LTD.	2.22%
INFOSYS LTD.	1.71%
I C I C I BANK LTD.	1.57%
I T C LTD.	1.56%
LARSEN AND TOUBRO LTD.	1.32%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.98%
STATE BANK OF INDIA	0.92%
H D F C BANK LTD.	0.89%
BHARTI AIRTEL LTD.	0.85%
OIL AND NATURAL GAS CORPN. LTD.	0.77%
OTHER EQUITY	15.27%

MMI 7.36%



Maturity Profile

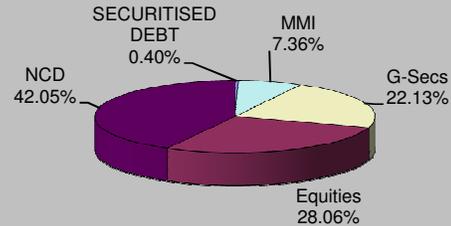


About the Fund

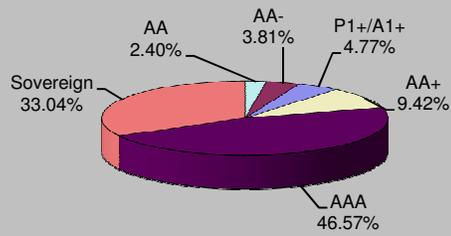
Objective: To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

Strategy: To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for policyholders.

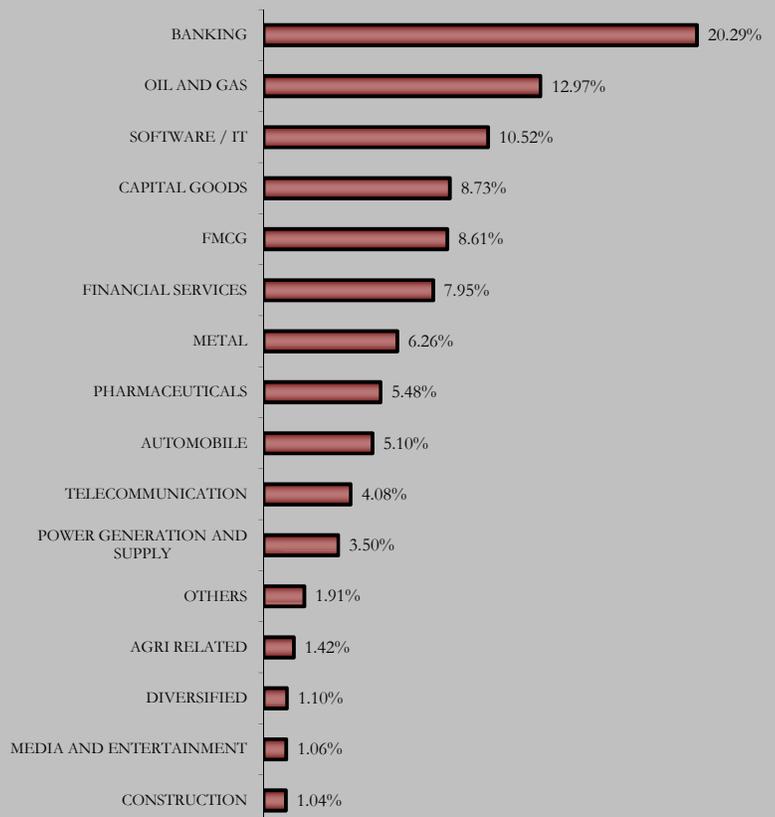
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 31st August 2011

SECURITIES	HOLDING
GOVERNMENT SECURITIES	15.35%
7.8% GOVERNMENT OF INDIA 2021	2.88%
7.59% GOVERNMENT OF INDIA 2016	2.30%
8.26% GOVERNMENT OF INDIA 2027	1.71%
8.24% GOVERNMENT OF INDIA 2027	1.40%
7.99% GOVERNMENT OF INDIA 2017	1.15%
5.64% GOVERNMENT OF INDIA 2019	0.92%
8.2% GOVERNMENT OF INDIA 2022	0.86%
12.3% GOVERNMENT OF INDIA 2016	0.81%
8.32% GOVERNMENT OF INDIA 2032	0.68%
7.46% GOVERNMENT OF INDIA 2017	0.67%
OTHER GOVERNMENT SECURITIES	1.97%
CORPORATE DEBT	29.51%
8.6% POWER FINANCE CORPN. LTD. 2014	3.79%
11.45% RELIANCE INDUSTRIES LTD. 2013	1.82%
10.1% POWER GRID CORPN. OF INDIA LTD. 2013	1.77%
9.5% NATIONAL BANK FOR AGRI. AND RURAL DEVELC	1.76%
9.47% POWER GRID CORPN. OF INDIA LTD. 2013	1.76%
7.4% TATA CHEMICALS LTD. 2011	1.75%
8.45% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	1.69%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.54%
11.4% POWER FINANCE CORPN. LTD. 2013	1.28%
8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	1.22%
OTHER CORPORATE DEBT	11.14%

EQUITY	47.87%
RELIANCE INDUSTRIES LTD.	3.68%
I C I C I BANK LTD.	2.91%
INFOSYS LTD.	2.80%
I T C LTD.	2.50%
LARSEN AND TOUBRO LTD.	2.23%
STATE BANK OF INDIA	1.91%
BHARTI AIRTEL LTD.	1.36%
TATA CONSULTANCY SERVICES LTD.	1.36%
H D F C BANK LTD.	1.35%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.24%
OTHER EQUITY	26.53%

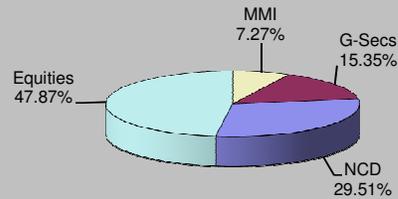
MMI	7.27%
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About the Fund

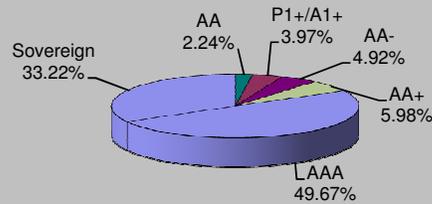
Objective: To achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security.

Strategy: To ensure capital appreciation by simultaneously investing into fixed income securities and maintaining diversified equity portfolio. Active fund management is carried out to enhance policyholder's wealth in long run.

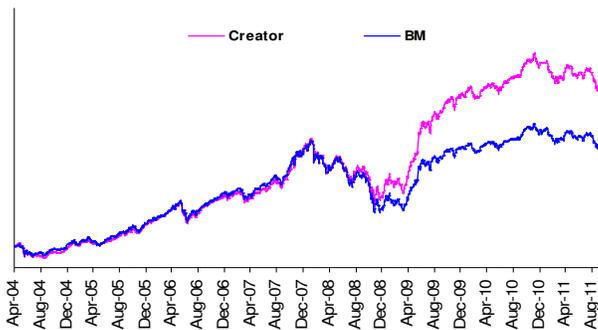
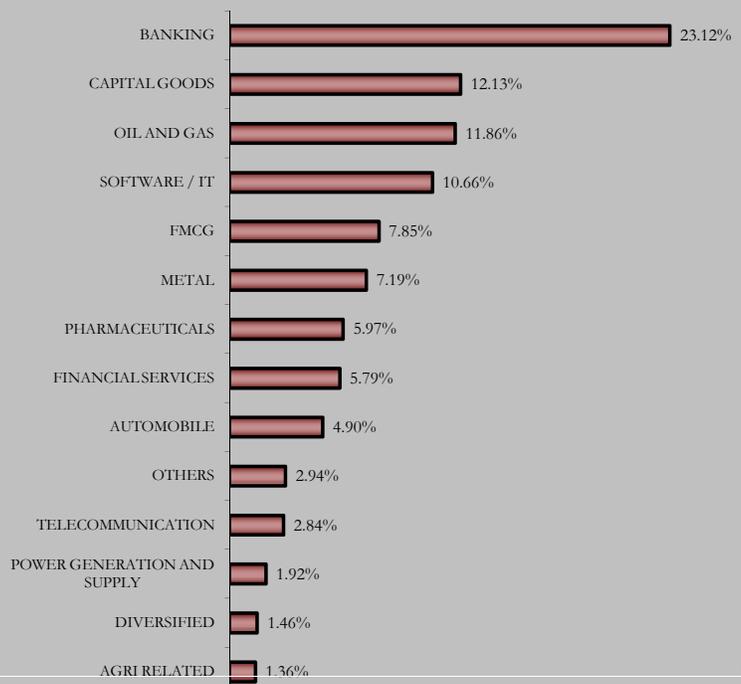
Asset Allocation



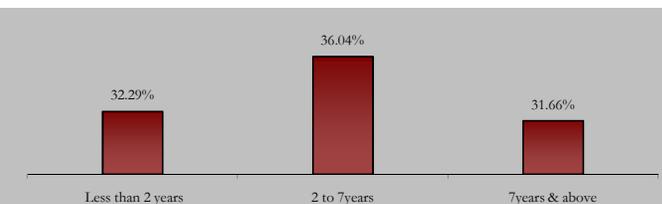
Rating Profile



Sectoral Allocation



Maturity Profile



Portfolio as on 31st August 2011

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	0.00%
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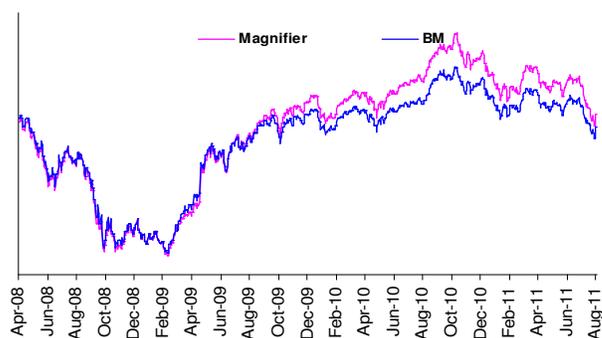
CORPORATE DEBT	0.07%
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7.35% TATA CAPITAL LTD 2011	0.07%
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EQUITY	87.54%
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RELIANCE INDUSTRIES LTD.	6.75%
I C I C I BANK LTD.	5.21%
INFOSYS LTD.	4.82%
I T C LTD.	4.53%
LARSEN AND TOUBRO LTD.	4.03%
STATE BANK OF INDIA	3.46%
BHARTI AIRTEL LTD.	2.57%
TATA CONSULTANCY SERVICES LTD.	2.45%
H D F C BANK LTD.	2.37%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.29%
OTHER EQUITY	49.06%

MMI	12.39%
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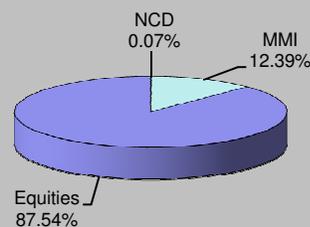


About the Fund

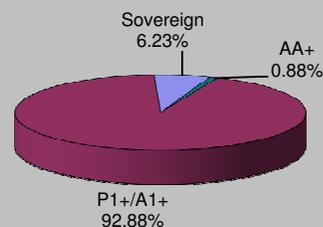
Objective: To maximize wealth by actively managing a diversified equity portfolio.

Strategy: To invest in high quality equity security to provide long-term capital appreciation with high level of risk. This fund is suitable for those who want to have wealth maximization over long-term period with equity market dynamics.

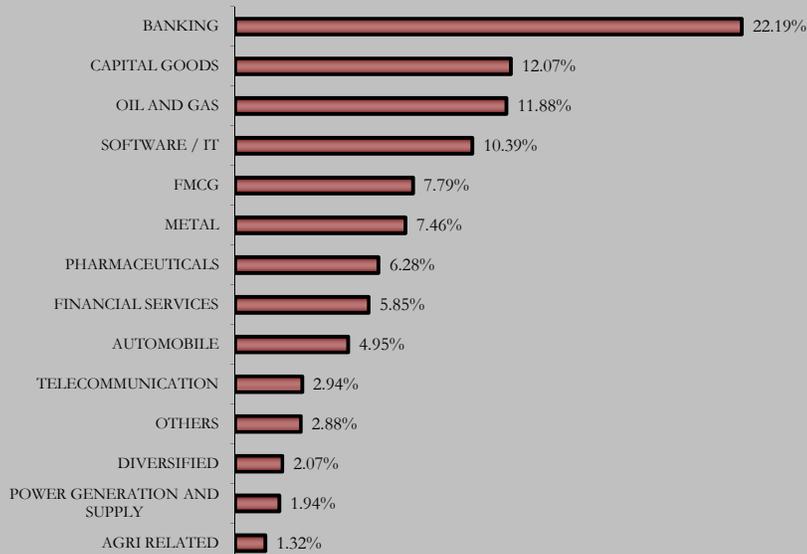
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 31st August 2011

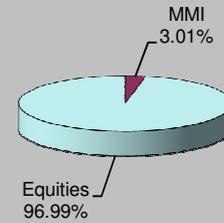
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	96.99%
RELIANCE INDUSTRIES LTD.	6.24%
I C I C I BANK LTD.	5.23%
INFOSYS LTD.	4.96%
LARSEN AND TOUBRO LTD.	4.34%
I T C LTD.	3.61%
STATE BANK OF INDIA	2.85%
H D F C BANK LTD.	2.81%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.55%
BHARAT HEAVY ELECTRICALS LTD.	2.39%
TATA MOTORS LTD.	2.00%
OTHER EQUITY	60.01%
MMI	3.01%

About the Fund

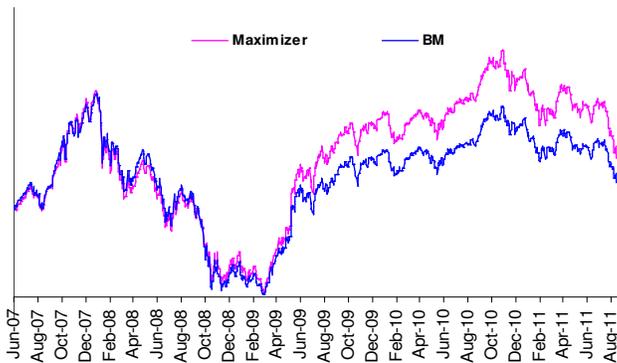
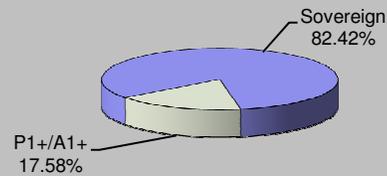
Objective: To Provide long-term capital appreciation by actively managing a well diversified equity portfolio of fundamentally strong blue chip companies and provide a cushion against the volatility in the equities through investment in money market instruments.

Strategy: Active Fund Management with potentially 100% equity exposure. Maintaining High Quality Diversified Portfolio with Dynamic blend of Growth and Value Stocks- so that portfolio doesnot suffer from style bias. Focus on large-caps and quality mid-caps to ensure liquidity and reduce risk.

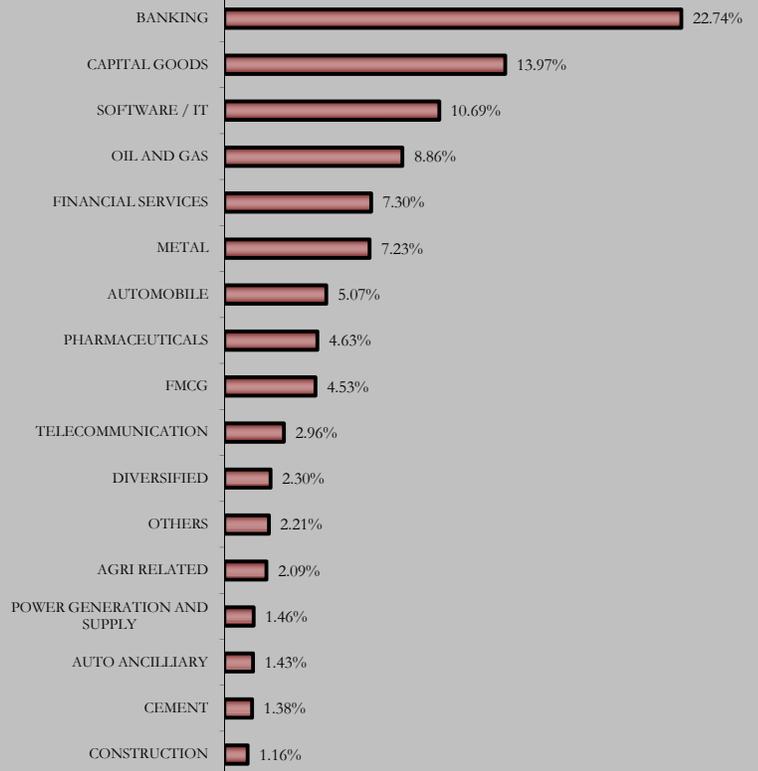
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 31st August 2011

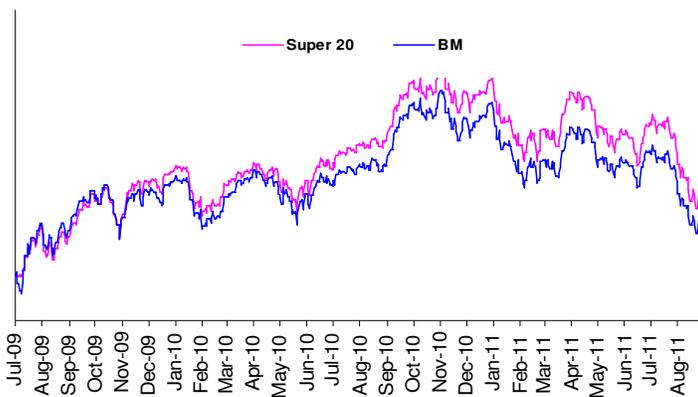
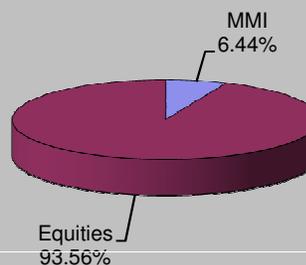
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	93.56%
RELIANCE INDUSTRIES LTD.	9.40%
INFOSYS LTD.	7.82%
I C I C I BANK LTD.	7.31%
I T C LTD.	7.15%
LARSEN AND TOUBRO LTD.	6.54%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	5.90%
STATE BANK OF INDIA	5.83%
H D F C BANK LTD.	5.64%
TATA CONSULTANCY SERVICES LTD.	4.62%
OIL AND NATURAL GAS CORPN. LTD.	3.95%
OTHER EQUITY	29.41%
MMI	6.44%

About the Fund

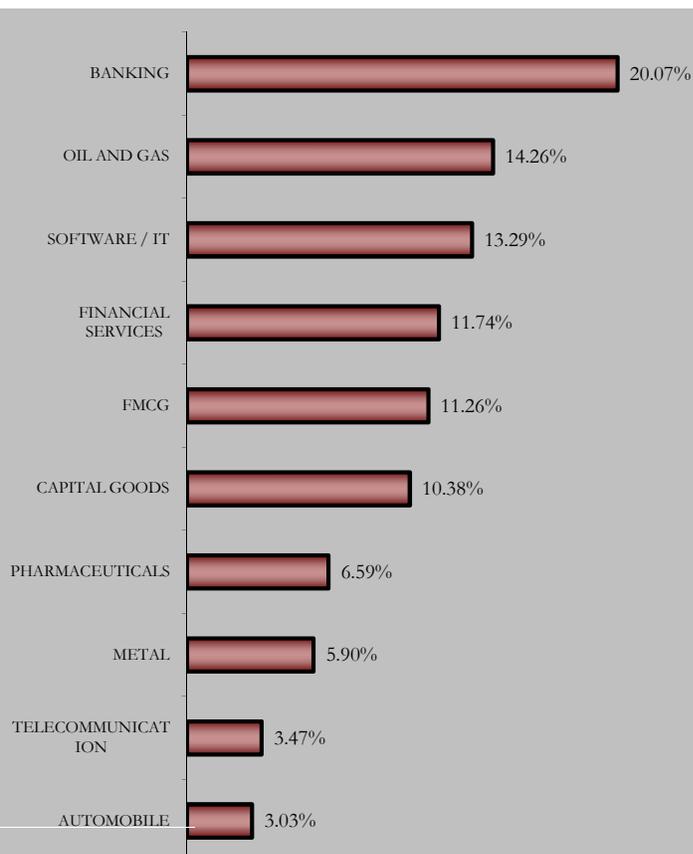
Objective: To generate long-term capital appreciation for policyholders by making investments in fundamentally strong and liquid large cap companies.

Strategy: To build and manage a concentrated equity portfolio of 20 fundamentally strong large cap stocks in terms of market capitalization by following an in-depth research-focused investment approach. The fund will attempt diversify across sectors and will invest in companies having financial strength, robust, efficient & visionary management & adequate market liquidity. It will adopt a disciplined and flexible approach towards investing with a focus on generating long-term capital appreciation. The non-equity portion of the fund will be invested in highly rated money market instruments and fixed deposits.

Asset Allocation



Sectoral Allocation





Multiplier Fund

Portfolio as on 31st August 2011

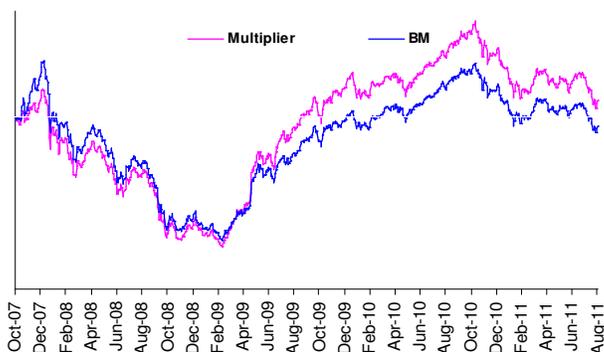
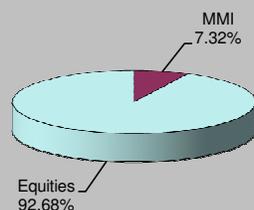
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	92.68%
LUPIN LTD.	3.02%
ULTRATECH CEMENT LTD.	3.00%
EXIDE INDUSTRIES LTD.	2.80%
TTTAN INDUSTRIES LTD.	2.54%
HINDUSTAN PETROLEUM CORPN. LTD.	2.54%
UNITED PHOSPHORUS LTD.	2.35%
L I C HOUSING FINANCE LTD.	2.20%
TATA CHEMICALS LTD.	2.09%
UNION BANK OF INDIA	2.05%
CUMMINS INDIA LTD.	2.05%
OTHER EQUITY	68.02%
MMI	7.32%

About the Fund

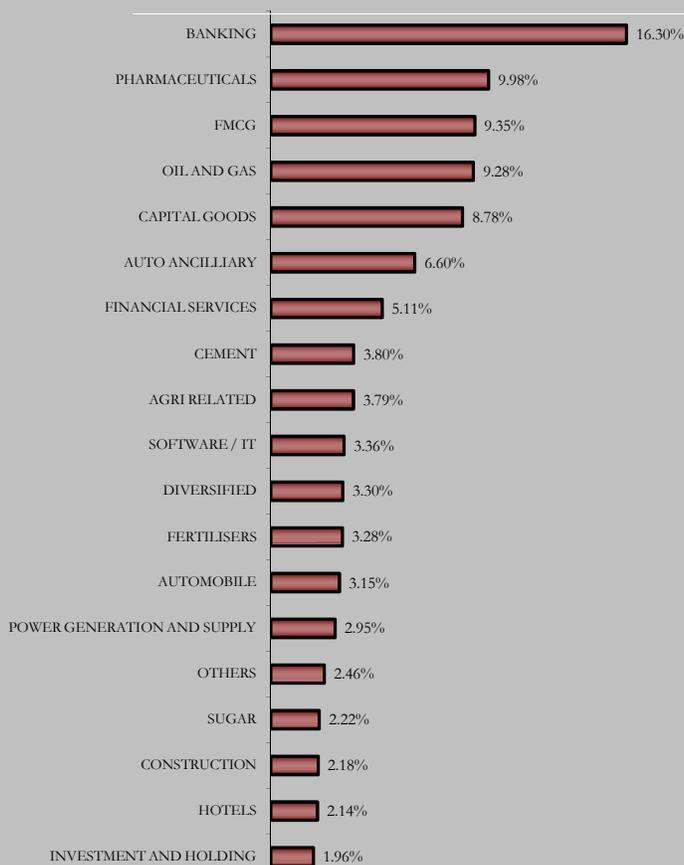
Objective: To provide long-term wealth maximisation by actively managing a well-diversified equity portfolio, predominantly comprising of companies whose market capitalization is between Rs. 10 billion to Rs.250 billion. Further, the fund would also seek to provide a cushion against the sudden volatility in the equities through some investments in short-term money market instruments

Strategy: Active Fund Management with potentially 100% equity Exposure Research based investment approach with a dedicated & experienced in-house research team. Identify undervalued Stocks in the growth phase. Focus on niche players with competitive advantage, in the sunrise industry & potential of being tomorrow's large cap. Emphasis on early identification of stocks.

Asset Allocation



Sectoral Allocation





Platinum Plus Fund - 1

Portfolio as on 31st August 2011

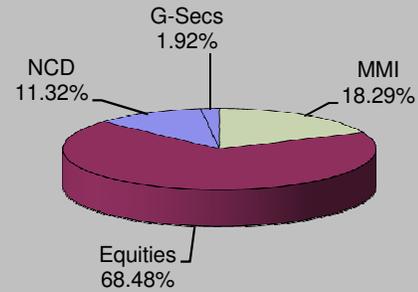
SECURITIES	HOLDING
GOVERNMENT SECURITIES 1.92%	
5.69% GOVERNMENT OF INDIA 2018	1.92%
CORPORATE DEBT 11.32%	
NATIONAL BANK FOR AGRI. AND RURAL DEVELO	3.81%
10.85% RURAL ELECTRIFICATION CORPN. LTD. 20	2.89%
11.25% POWER FINANCE CORPN. LTD. 2018	1.23%
NATIONAL HOUSING BANK 2018	1.16%
9.64% POWER GRID CORPN. OF INDIA LTD. 2018	1.13%
8.84% POWER GRID CORPN. OF INDIA LTD. 2017	1.09%
EQUITY 68.48%	
RELIANCE INDUSTRIES LTD.	5.01%
INFOSYS LTD.	4.90%
I C I C I BANK LTD.	4.90%
LARSEN AND TOUBRO LTD.	4.14%
I T C LTD.	4.02%
STATE BANK OF INDIA	3.83%
BHARTI AIRTEL LTD.	2.47%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.35%
AXIS BANK LTD.	2.23%
H D F C BANK LTD.	2.22%
OTHER EQUITY	32.40%
MMI 18.29%	

About the Fund

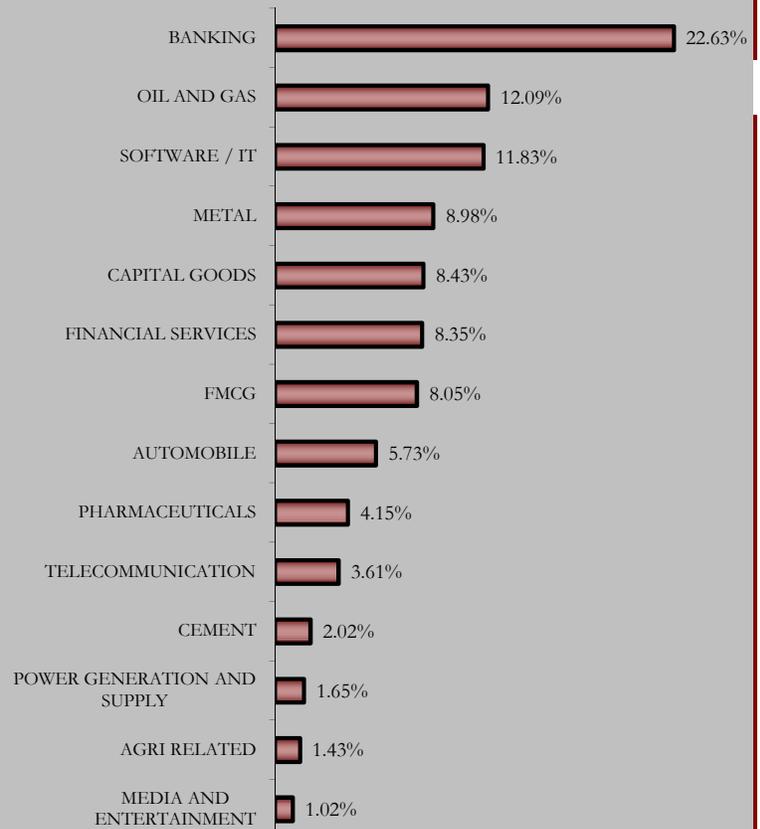
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations

Strategy: To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market

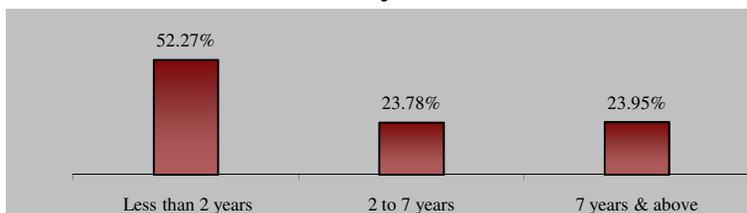
Asset Allocation



Sectoral Allocation



Maturity Profile





Platinum Plus Fund - 2

Portfolio as on 31st August 2011

SECURITIES	HOLDING
GOVERNMENT SECURITIES	1.90%
7.83% GOVERNMENT OF INDIA 2018	1.90%
CORPORATE DEBT	8.85%
NATIONAL HOUSING BANK 2019	2.47%
9.64% POWER GRID CORPN. OF INDIA LTD. 2019	1.97%
11.25% POWER FINANCE CORPN. LTD. 2018	1.42%
RURAL ELECTRIFICATION CORPN. LTD. 2020	1.40%
8.84% POWER GRID CORPN. OF INDIA LTD. 2018	1.26%
NATIONAL BANK FOR AGRI. AND RURAL DEVELO	0.32%
EQUITY	77.93%
RELIANCE INDUSTRIES LTD.	5.64%
INFOSYS LTD.	4.99%
I C I C I BANK LTD.	4.95%
I T C LTD.	4.46%
LARSEN AND TOUBRO LTD.	4.23%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.25%
STATE BANK OF INDIA	3.12%
H D F C BANK LTD.	3.05%
OIL AND NATURAL GAS CORPN. LTD.	2.59%
BHARTI AIRTEL LTD.	2.52%
OTHER EQUITY	39.13%

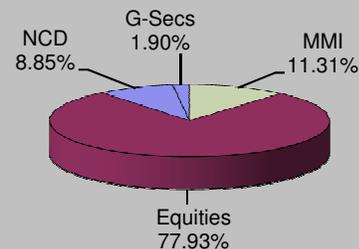
MMI 11.31%

About the Fund

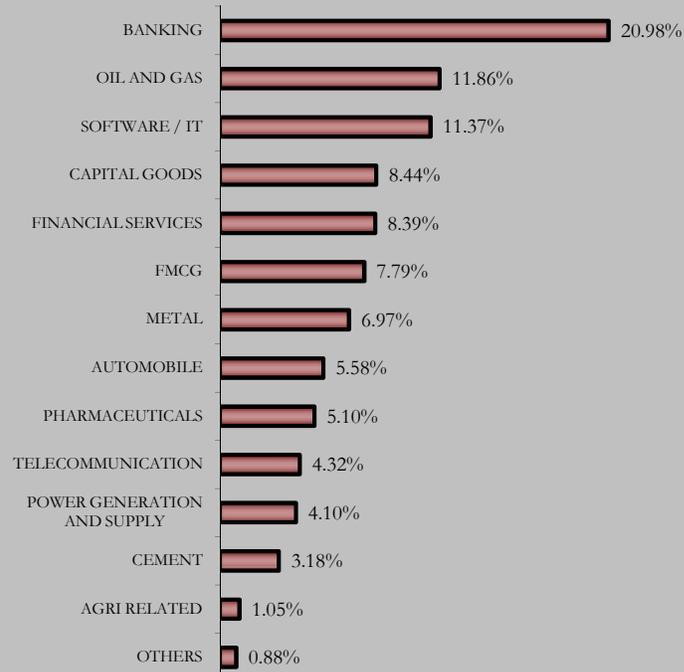
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

Strategy: To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market

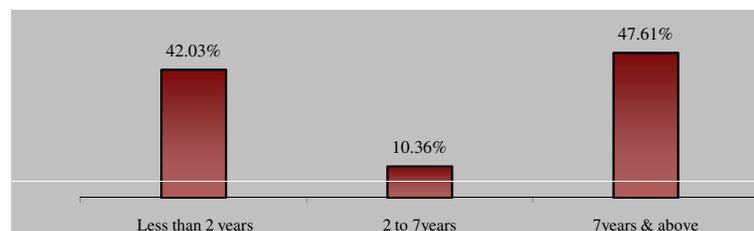
Asset Allocation



Sectoral Allocation



Maturity Profile





Platinum Plus Fund - 3

Portfolio as on 31st August 2011

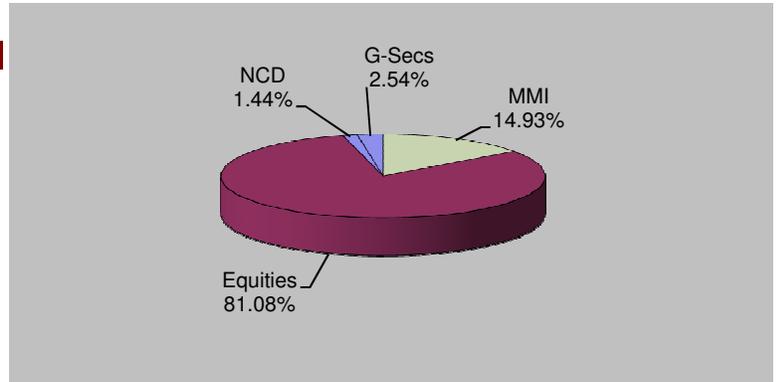
SECURITIES	HOLDING
GOVERNMENT SECURITIES	2.54%
6.9% GOVERNMENT OF INDIA 2019	1.71%
6.05% GOVERNMENT OF INDIA 2019	0.62%
6.05% GOVERNMENT OF INDIA 2019	0.21%
CORPORATE DEBT	1.44%
8.84% POWER GRID CORPN. OF INDIA LTD. 2019	1.44%
EQUITY	81.08%
RELIANCE INDUSTRIES LTD.	5.75%
I C I C I BANK LTD.	5.56%
INFOSYS LTD.	5.08%
LARSEN AND TOUBRO LTD.	4.83%
I T C LTD.	4.75%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.84%
STATE BANK OF INDIA	3.43%
H D F C BANK LTD.	3.36%
OIL AND NATURAL GAS CORPN. LTD.	3.02%
BHARTI AIRTEL LTD.	2.39%
OTHER EQUITY	39.07%
MMI	14.93%

About the Fund

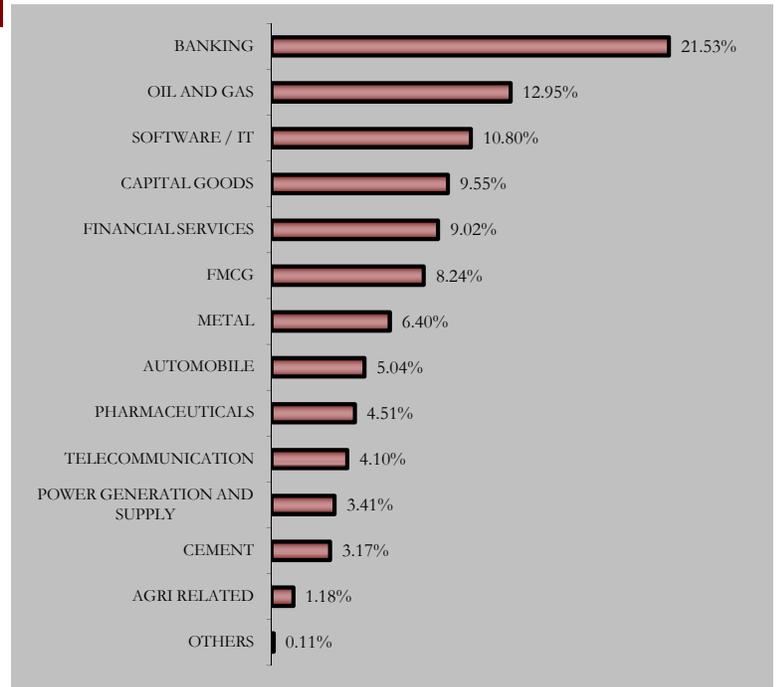
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

Strategy: To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market

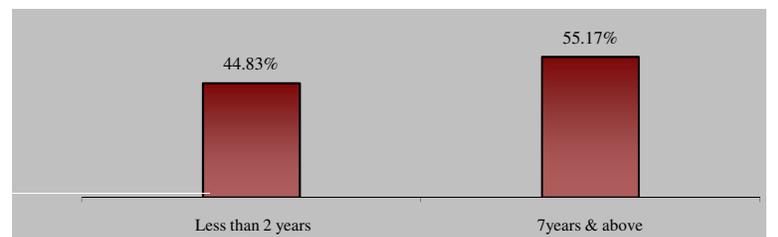
Asset Allocation



Sectoral Allocation



Maturity Profile





Platinum Plus Fund - 4

Portfolio as on 31st August 2011

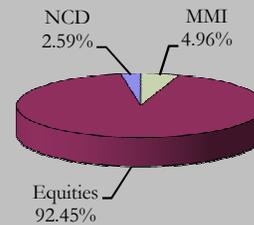
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	2.59%
NATIONAL BANK FOR AGRI. AND RURAL DEVELO	2.59%
EQUITY	92.45%
RELIANCE INDUSTRIES LTD.	6.79%
I C I C I BANK LTD.	5.89%
INFOSYS LTD.	5.76%
I T C LTD.	5.35%
LARSEN AND TOUBRO LTD.	5.02%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.58%
STATE BANK OF INDIA	3.69%
H D F C BANK LTD.	3.51%
BHARTI AIRTEL LTD.	3.39%
OIL AND NATURAL GAS CORPN. LTD.	3.12%
OTHER EQUITY	45.36%
MMI	4.96%

About the Fund

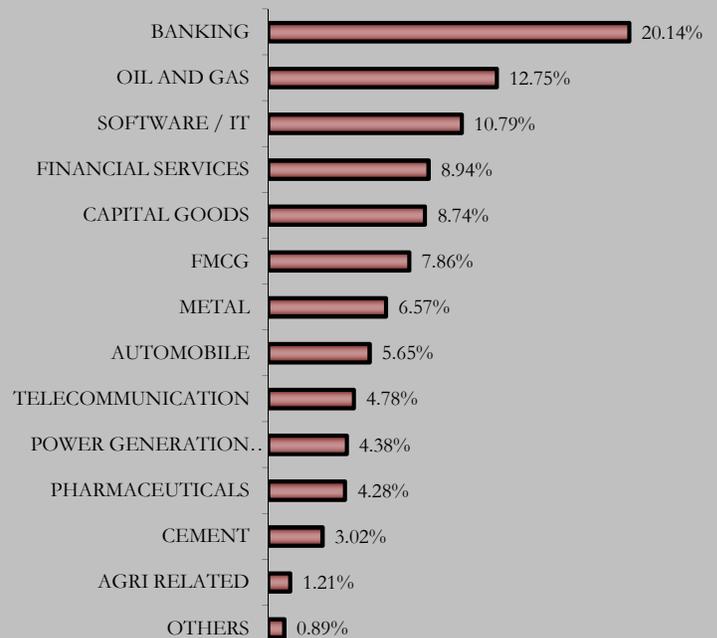
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

Strategy: To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market

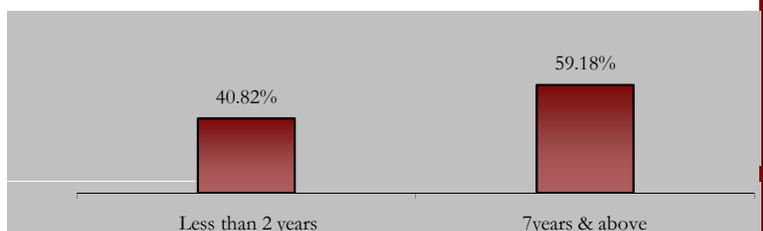
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 31st August 2011

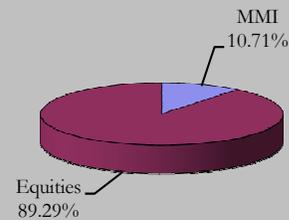
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	89.29%
RELIANCE INDUSTRIES LTD.	6.72%
I C I C I BANK LTD.	5.92%
INFOSYS LTD.	5.65%
I T C LTD.	5.24%
LARSEN AND TOUBRO LTD.	4.96%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.40%
STATE BANK OF INDIA	3.69%
H D F C BANK LTD.	3.35%
OIL AND NATURAL GAS CORPN. LTD.	3.10%
BHARTI AIRTEL LTD.	3.06%
OTHER EQUITY	43.18%
MMI	10.71%

About the Fund

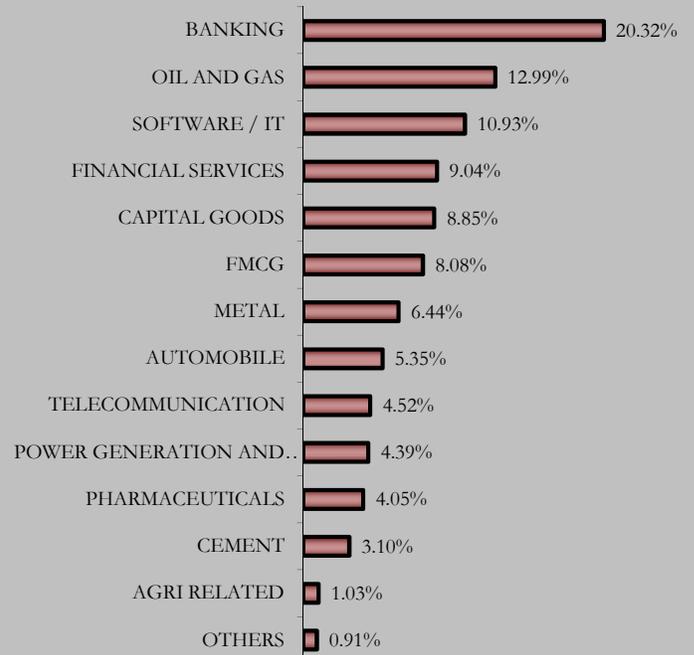
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations.

Strategy: To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

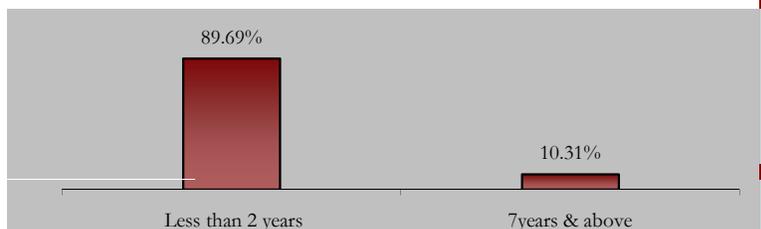
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 31st August 2011

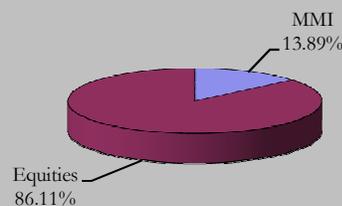
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	86.11%
RELIANCE INDUSTRIES LTD.	6.66%
I C I C I BANK LTD.	6.65%
I T C LTD.	5.93%
INFOSYS LTD.	5.25%
LARSEN AND TOUBRO LTD.	4.83%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.33%
STATE BANK OF INDIA	3.62%
BHARTI AIRTEL LTD.	3.40%
HINDUSTAN UNILEVER LTD.	2.78%
AXIS BANK LTD.	2.70%
OTHER EQUITY	39.98%
MMI	13.89%

About the Fund

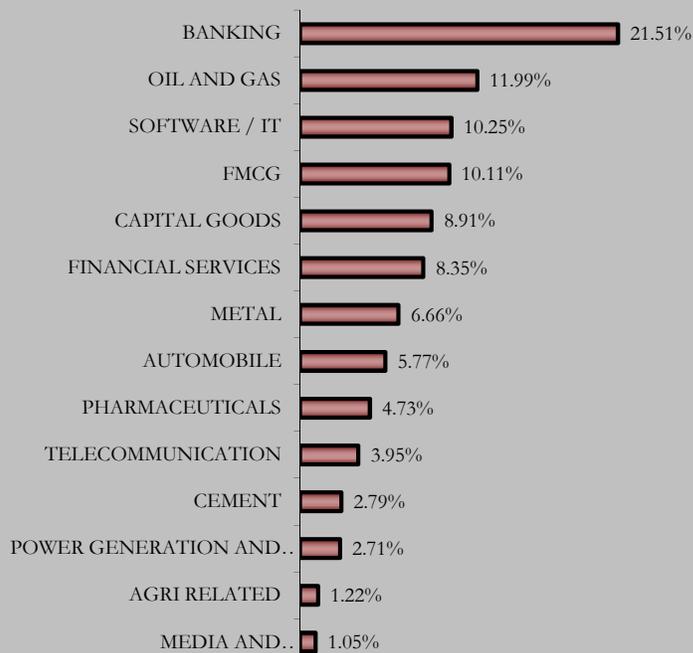
Objective: To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by the IRDA.

Strategy: To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

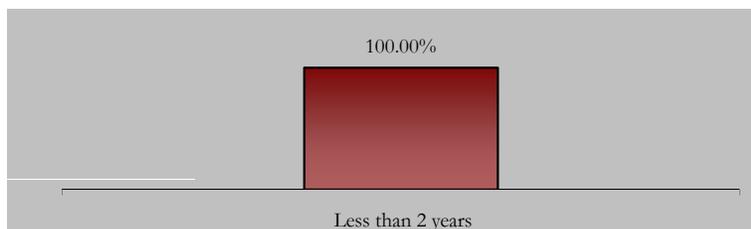
Asset Allocation



Sectoral Allocation



Maturity Profile





Titanium Fund - 1

Portfolio as on 31st August 2011

SECURITIES	HOLDING
GOVERNMENT SECURITIES	3.44%
6.49% GOVERNMENT OF INDIA 2015	1.90%
7.17% GOVERNMENT OF INDIA 2015	1.54%
CORPORATE DEBT	27.24%
10.05% NATIONAL BANK FOR AGRI. AND RURAL D	10.78%
8.8% POWER GRID CORPN. OF INDIA LTD. 2014	8.50%
8.95% POWER FINANCE CORPN. LTD. 2015	4.01%
8.6% POWER FINANCE CORPN. LTD. 2014	3.95%
EQUITY	63.75%
RELIANCE INDUSTRIES LTD.	5.10%
I T C LTD.	4.95%
STATE BANK OF INDIA	4.73%
I C I C I BANK LTD.	4.71%
INFOSYS LTD.	4.23%
LARSEN AND TOUBRO LTD.	3.58%
H D F C BANK LTD.	2.80%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.63%
OIL AND NATURAL GAS CORPN. LTD.	2.02%
TATA STEEL LTD.	1.96%
OTHER EQUITY	27.03%

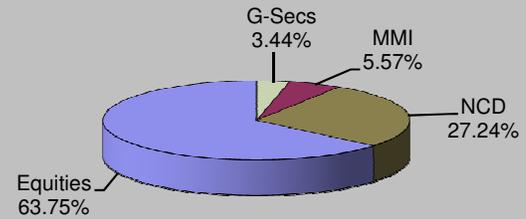
MMI **5.57%**

About the Fund

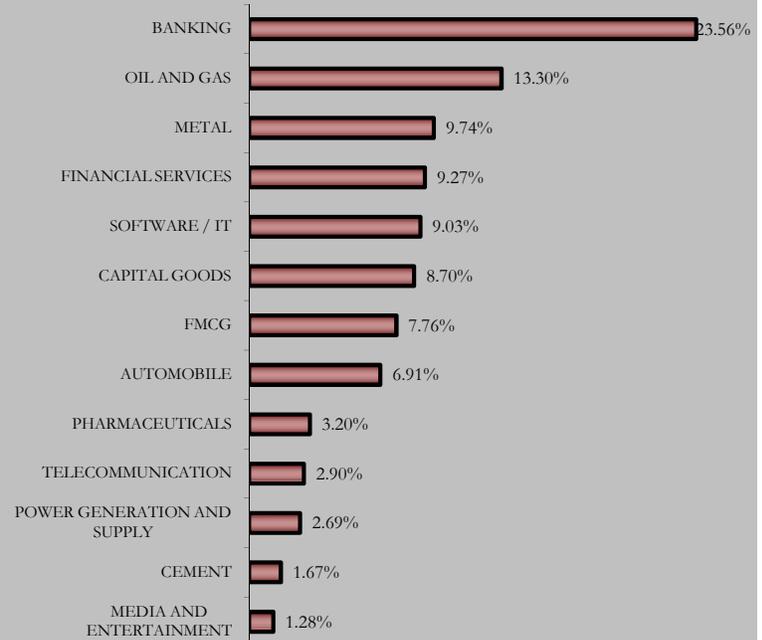
Objective: To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

Strategy: To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

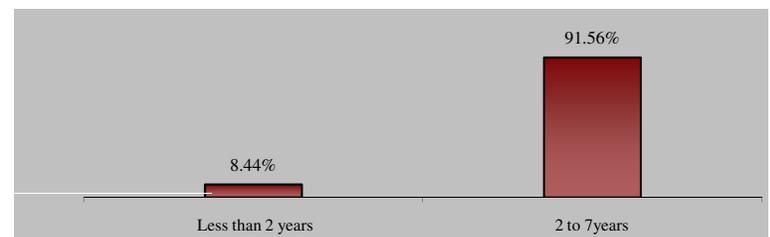
Asset Allocation



Sectoral Allocation



Maturity Profile





Titanium Fund - 2

Portfolio as on 31st August 2011

SECURITIES	HOLDING
GOVERNMENT SECURITIES	3.78%
6.49% GOVERNMENT OF INDIA 2015	2.83%
7.17% GOVERNMENT OF INDIA 2015	0.95%
CORPORATE DEBT	22.60%
10.05% NATIONAL BANK FOR AGRI. AND RURAL D	7.75%
8.64% POWER GRID CORPN. OF INDIA LTD. 2015	6.71%
8.95% POWER FINANCE CORPN. LTD. 2015	4.77%
8.6% POWER FINANCE CORPN. LTD. 2014	3.37%
EQUITY	62.05%
RELIANCE INDUSTRIES LTD.	5.43%
I C I C I BANK LTD.	4.67%
I T C LTD.	4.35%
INFOSYS LTD.	4.06%
LARSEN AND TOUBRO LTD.	3.47%
STATE BANK OF INDIA	2.73%
H D F C BANK LTD.	2.57%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.19%
BHARTI AIRTEL LTD.	1.90%
TATA STEEL LTD.	1.83%
OTHER EQUITY	28.84%

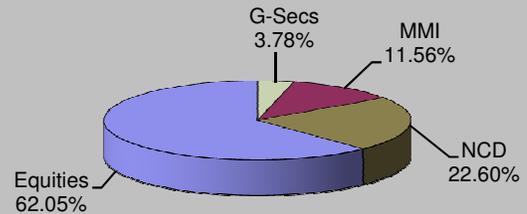
MMI 11.56%

About the Fund

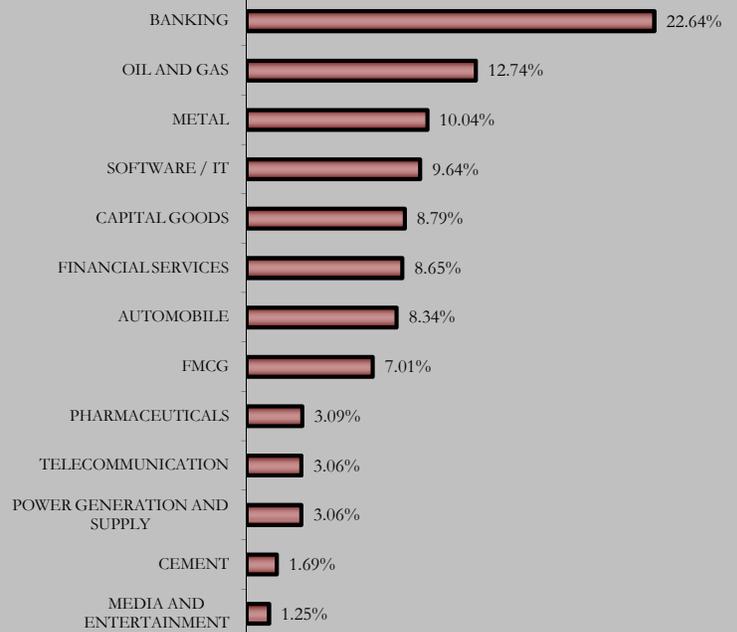
Objective: To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

Strategy: To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

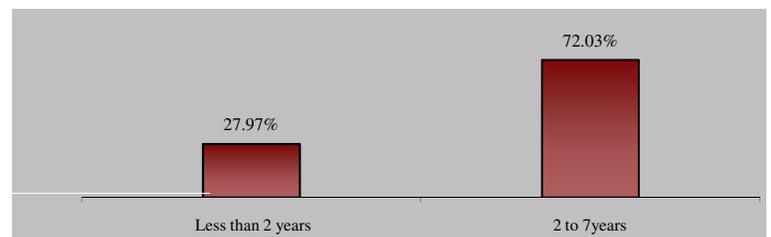
Asset Allocation



Sectoral Allocation



Maturity Profile





Titanium Fund - 3

Portfolio as on 31st August 2011

SECURITIES	HOLDING
GOVERNMENT SECURITIES	4.10%
6.49% GOVERNMENT OF INDIA 2015	2.82%
7.17% GOVERNMENT OF INDIA 2015	1.29%
CORPORATE DEBT	31.60%
10.05% NATIONAL BANK FOR AGRI. AND RURAL D	8.11%
8.95% POWER FINANCE CORPN. LTD. 2015	7.88%
8.8% STATE BANK OF HYDERABAD 2016	7.81%
8.64% POWER GRID CORPN. OF INDIA LTD. 2015	7.80%
EQUITY	47.46%
RELIANCE INDUSTRIES LTD.	3.78%
I C I C I BANK LTD.	3.30%
INFOSYS LTD.	3.18%
I T C LTD.	3.06%
LARSEN AND TOUBRO LTD.	2.57%
OIL AND NATURAL GAS CORPN. LTD.	2.00%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.94%
H D F C BANK LTD.	1.89%
STATE BANK OF INDIA	1.78%
BHARTI AIRTEL LTD.	1.75%
OTHER EQUITY	22.21%

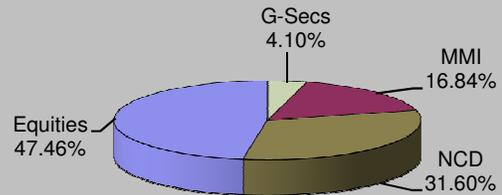
MMI **16.84%**

About the Fund

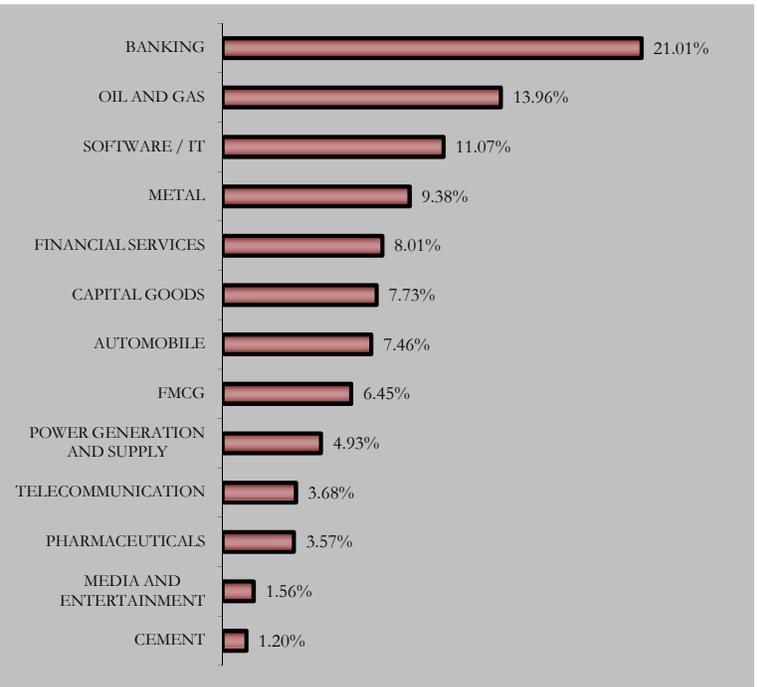
Objective: To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

Strategy: To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

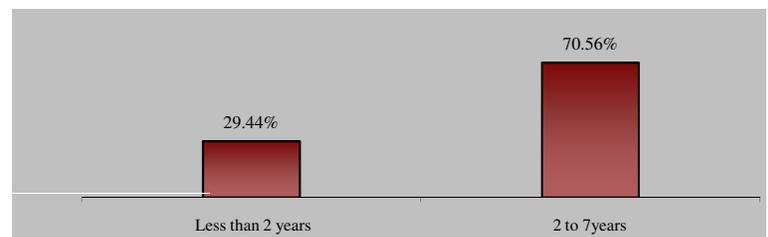
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 31st August 2011

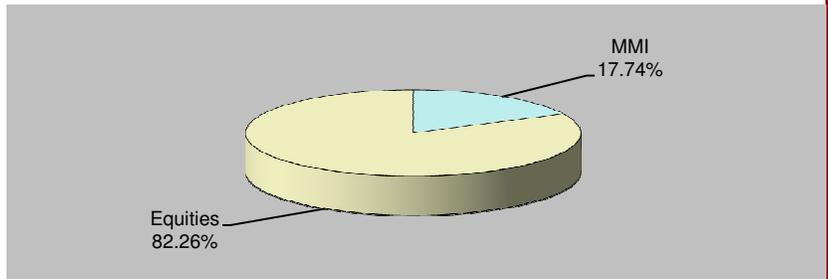
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
SECURITISED DEBT	0.00%
EQUITY	82.26%
RELIANCE INDUSTRIES LTD.	6.13%
INFOSYS LTD.	5.50%
I C I C I BANK LTD.	5.48%
LARSEN AND TOUBRO LTD.	5.46%
I T C LTD.	5.26%
STATE BANK OF INDIA	3.85%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.63%
H D F C BANK LTD.	3.32%
OIL AND NATURAL GAS CORPN. LTD.	2.80%
BHARTI AIRTEL LTD.	2.71%
OTHER EQUITY	38.11%
MMI	17.74%

About the Fund

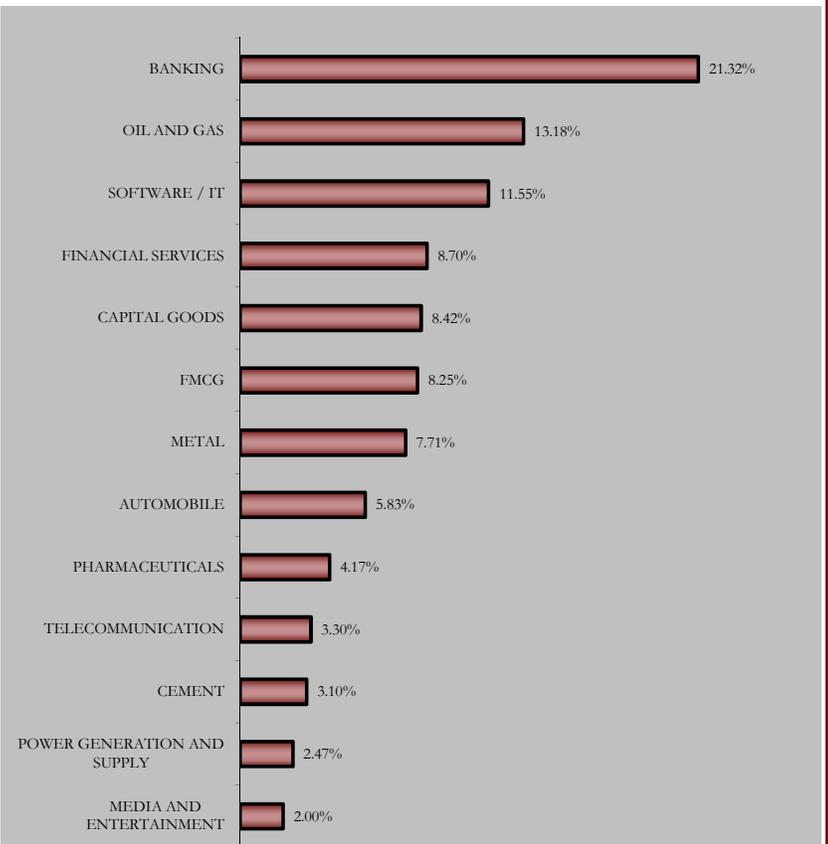
Objective: To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by the IRDA.

Strategy: To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong blue-chip companies by following a research-focused investment approach. On the fixed income side, investments will be made in government securities, high rated corporate bonds and money market instruments.

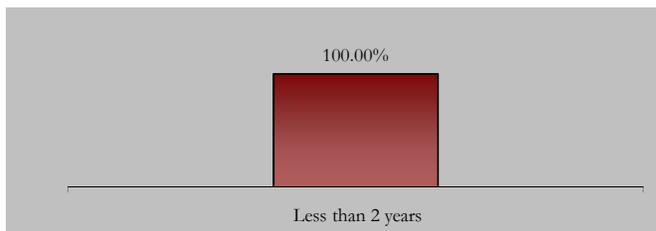
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 31st August 2011

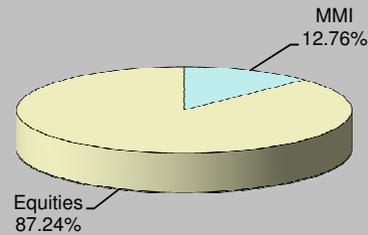
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
SECURITISED DEBT	0.00%
EQUITY	87.24%
RELIANCE INDUSTRIES LTD.	6.42%
LARSEN AND TOUBRO LTD.	5.76%
I T C LTD.	5.68%
I C I C I BANK LTD.	5.55%
INFOSYS LTD.	5.28%
STATE BANK OF INDIA	4.15%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.81%
H D F C BANK LTD.	3.57%
OIL AND NATURAL GAS CORPN. LTD.	3.07%
BHARTI AIRTEL LTD.	2.84%
OTHER EQUITY	41.11%
MMI	12.76%

About the Fund

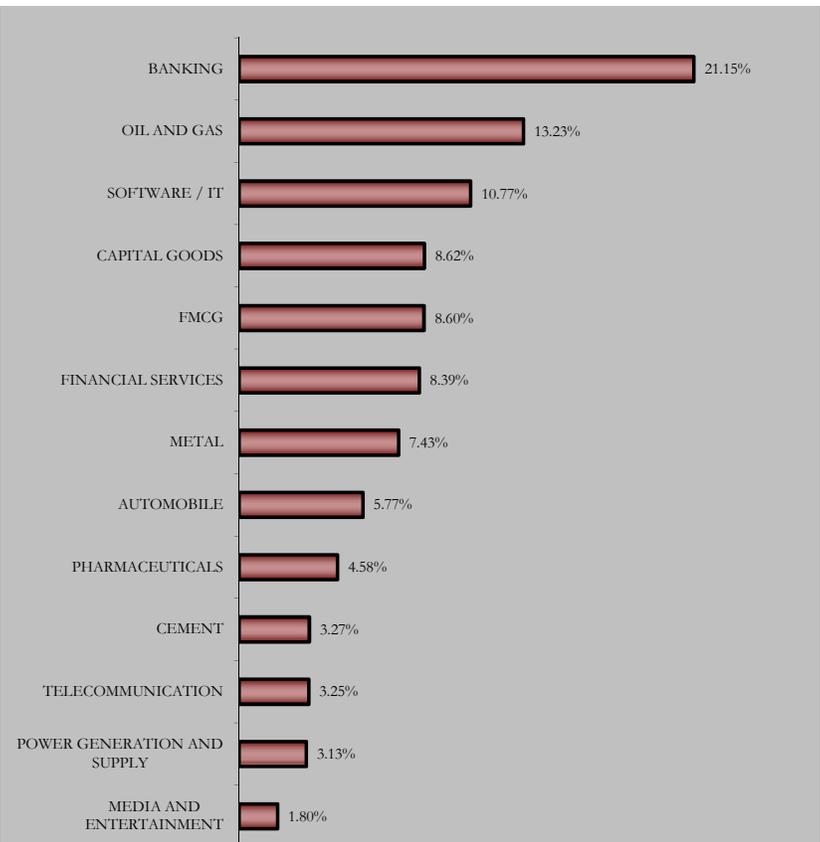
Objective: To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by the IRDA.

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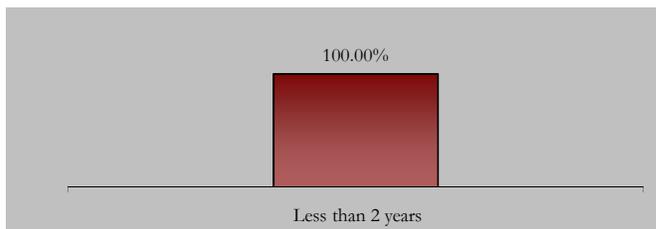
Asset Allocation



Sectoral Allocation



Maturity Profile





Pension Nourish Fund

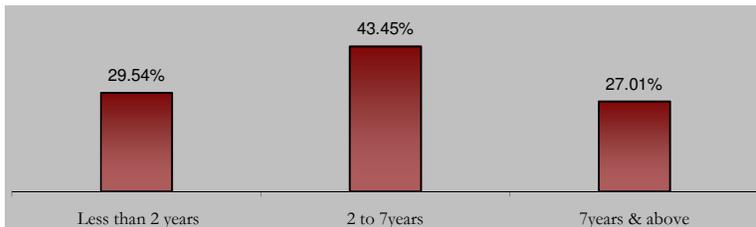
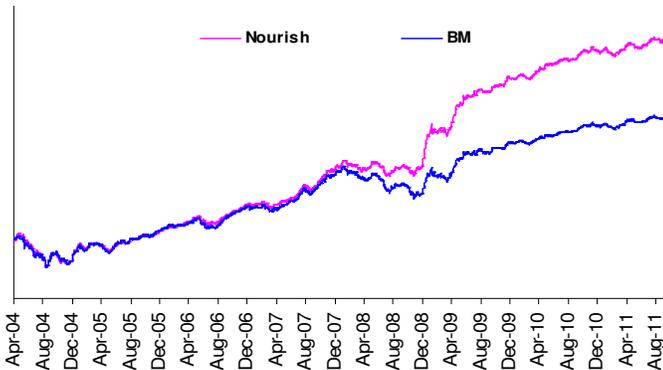
Portfolio as on 31st August 2011

SECURITIES	HOLDING
GOVERNMENT SECURITIES	21.33%
7.8% GOVERNMENT OF INDIA 2021	5.48%
7.59% GOVERNMENT OF INDIA 2016	4.22%
8.2% GOVERNMENT OF INDIA 2022	3.71%
7.95% GOVERNMENT OF INDIA 2032	2.83%
7.46% GOVERNMENT OF INDIA 2017	2.17%
5.64% GOVERNMENT OF INDIA 2019	1.60%
6.05% GOVERNMENT OF INDIA 2019	1.31%

CORPORATE DEBT	59.58%
9.4% POWER FINANCE CORPN. LTD. 2013	5.66%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	3.93%
10.48% ULTRATECH CEMENT LTD. 2013	3.86%
7.6% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2017	3.85%
11.75% RURAL ELECTRIFICATION CORPN. LTD. 2011	3.79%
9.25% EXPORT IMPORT BANK OF INDIA 2012	3.77%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	3.74%
7.55% NATIONAL HOUSING BANK 2013	3.66%
11.95% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 201	2.56%
9.45% L I C HOUSING FINANCE LTD. 2012	2.27%
OTHER CORPORATE DEBT	22.49%

EQUITY	9.13%
RELIANCE INDUSTRIES LTD.	0.70%
INFOSYS LTD.	0.60%
I C I C I BANK LTD.	0.53%
I T C LTD.	0.53%
LARSEN AND TOUBRO LTD.	0.40%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.31%
STATE BANK OF INDIA	0.31%
BHARTI AIRTEL LTD.	0.28%
H D F C BANK LTD.	0.26%
AXIS BANK LTD.	0.26%
OTHER EQUITY	4.94%

MMI 9.96%

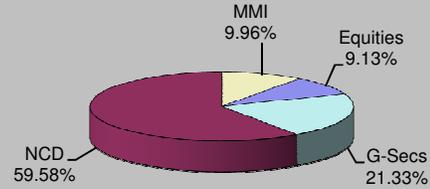


About the Fund

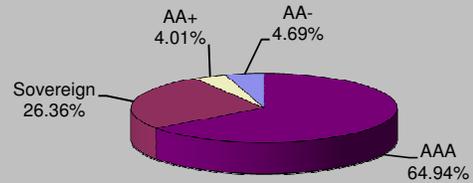
Objective: To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

Strategy: To invest in fixed income securities with marginal exposure to equity up to 10% at low level of risk. This fund is suitable for those who want to protect their capital and earn steady return on investment through higher exposure to debt securities.

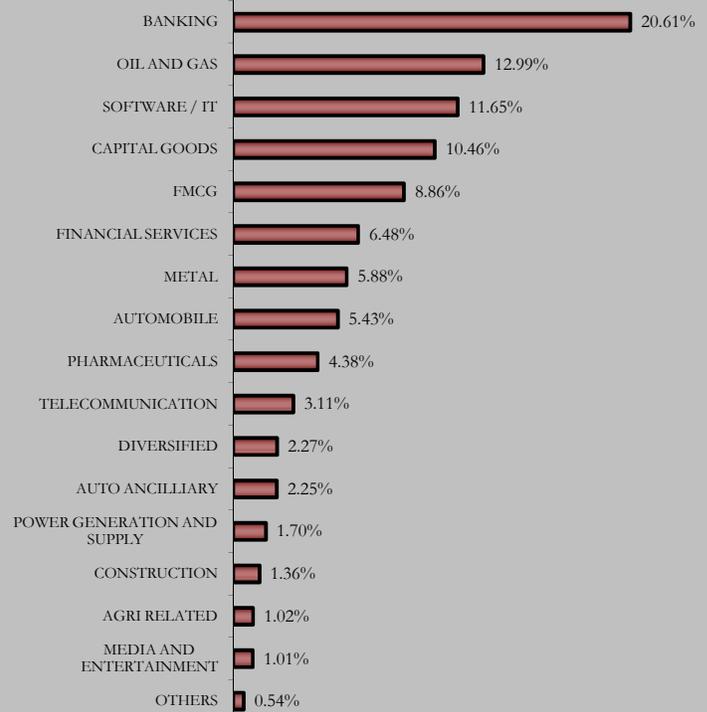
Asset Allocation



Rating Profile



Sectoral Allocation





Pension Growth Fund

Portfolio as on 31st August 2011

SECURITIES HOLDING

GOVERNMENT SECURITIES 22.17%

7.8%	GOVERNMENT OF INDIA 2021	9.71%
7.44%	GOVERNMENT OF INDIA 2012	3.27%
7.95%	GOVERNMENT OF INDIA 2032	3.05%
7.59%	GOVERNMENT OF INDIA 2016	2.06%
7.46%	GOVERNMENT OF INDIA 2017	1.90%
8.08%	GOVERNMENT OF INDIA 2022	1.10%
5.64%	GOVERNMENT OF INDIA 2019	1.08%

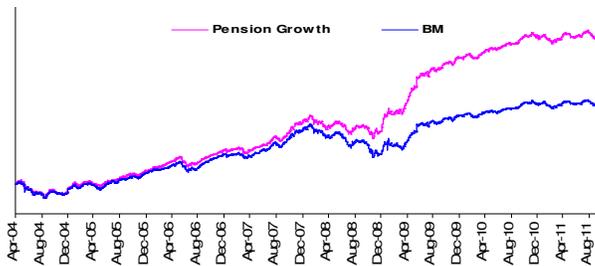
CORPORATE DEBT 47.84%

10.48%	ULTRATECH CEMENT LTD. 2013	5.78%
8.8%	POWER GRID CORPN. OF INDIA LTD. 2013	5.60%
7.75%	RURAL ELECTRIFICATION CORPN. LTD. 2012	5.28%
11.5%	RURAL ELECTRIFICATION CORPN. LTD. 2013	4.42%
11.95%	HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.19%
10.05%	NATIONAL BANK FOR AGRI. AND RURAL DEVELO	2.87%
9.8%	POWER FINANCE CORPN. LTD. 2012	2.84%
9.2%	LARSEN AND TOUBRO LTD. 2012	2.83%
10.75%	RELIANCE INDUSTRIES LTD. 2018	2.78%
7.55%	NATIONAL HOUSING BANK 2013	2.20%
	OTHER CORPORATE DEBT	10.06%

EQUITY 18.59%

	RELIANCE INDUSTRIES LTD.	1.36%
	INFOSYS LTD.	1.24%
	I T C LTD.	1.11%
	I C I C I BANK LTD.	1.09%
	LARSEN AND TOUBRO LTD.	0.81%
	HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.67%
	STATE BANK OF INDIA	0.64%
	H D F C BANK LTD.	0.59%
	BHARTI AIRTEL LTD.	0.58%
	AXIS BANK LTD.	0.54%
	OTHER EQUITY	9.97%

MMI 11.41%



Maturity Profile

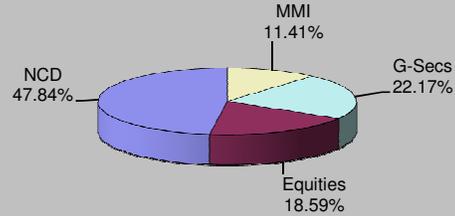


About the Fund

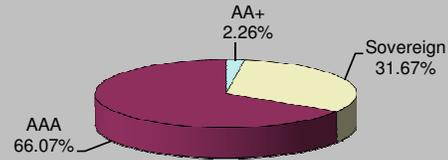
Objective: To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

Strategy: Generate better return with moderate level of risk through active management of fixed income portfolio and focus on creating long term equity portfolio which will enhance yield of composite portfolio with low level of risk appetite.

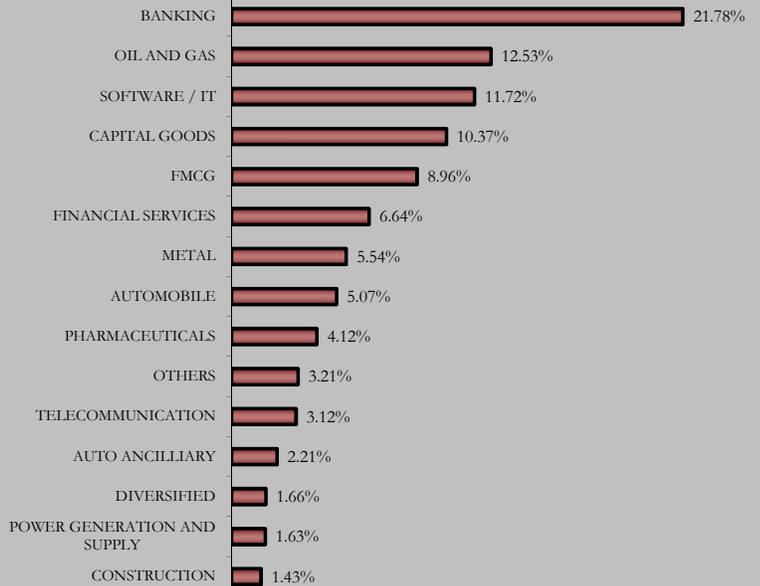
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 31st August 2011

SECURITIES HOLDING

GOVERNMENT SECURITIES 21.30%

7.8%	GOVERNMENT OF INDIA 2021	6.26%
8.2%	GOVERNMENT OF INDIA 2022	3.63%
7.44%	GOVERNMENT OF INDIA 2012	2.36%
7.46%	GOVERNMENT OF INDIA 2017	2.12%
8.35%	GOVERNMENT OF INDIA 2022	1.68%
7.95%	GOVERNMENT OF INDIA 2032	1.44%
6.07%	GOVERNMENT OF INDIA 2014	1.31%
5.64%	GOVERNMENT OF INDIA 2019	0.84%
7.99%	GOVERNMENT OF INDIA 2017	0.76%
8.32%	GOVERNMENT OF INDIA 2032	0.60%
	OTHER GOVERNMENT SECURITIES	0.30%

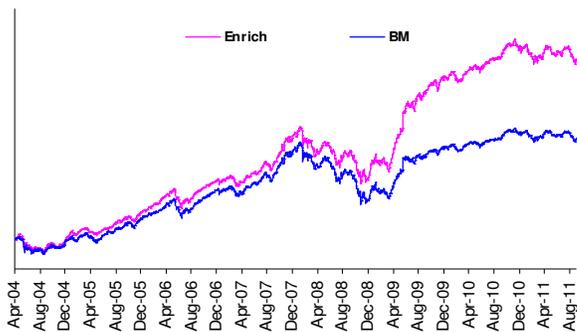
CORPORATE DEBT 41.35%

9.45%	RURAL ELECTRIFICATION CORPN. LTD. 2013	6.16%
9.47%	POWER GRID CORPN. OF INDIA LTD. 2013	4.31%
8.9%	STEEL AUTHORITY OF INDIA LTD. 2019	2.99%
7.55%	NATIONAL HOUSING BANK 2013	2.99%
11.5%	RURAL ELECTRIFICATION CORPN. LTD. 2013	2.56%
8.6%	POWER FINANCE CORPN. LTD. 2014	1.96%
10.25%	TECH MAHINDRA LTD. 2014	1.88%
9.47%	POWER GRID CORPN. OF INDIA LTD. 2012	1.85%
8.49%	INDIAN RAILWAY FINANCE CORPN. LTD. 2014	1.82%
9.22%	POWER FINANCE CORPN. LTD. 2012	1.78%
	OTHER CORPORATE DEBT	13.04%

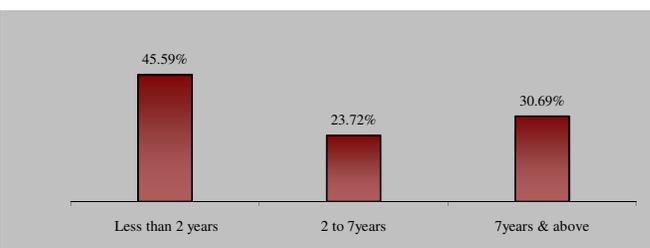
EQUITY 33.67%

	RELIANCE INDUSTRIES LTD.	2.54%
	INFOSYS LTD.	2.24%
	I T C LTD.	1.98%
	I C I C I BANK LTD.	1.96%
	LARSEN AND TOUBRO LTD.	1.29%
	STATE BANK OF INDIA	1.15%
	HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.14%
	BHARTI AIRTEL LTD.	1.02%
	H D F C BANK LTD.	1.01%
	AXIS BANK LTD.	0.96%
	OTHER EQUITY	18.39%

MMI 3.68%



Maturity Profile

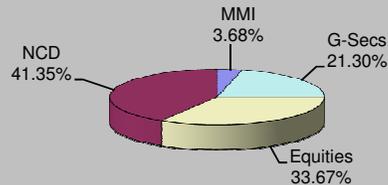


About the Fund

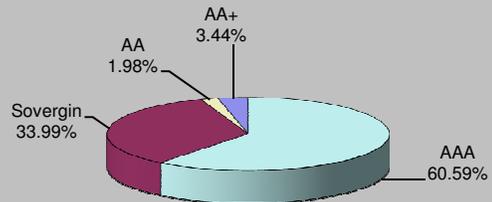
Objective: To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

Strategy: To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for policyholders.

Asset Allocation



Rating Profile



Sectoral Allocation

