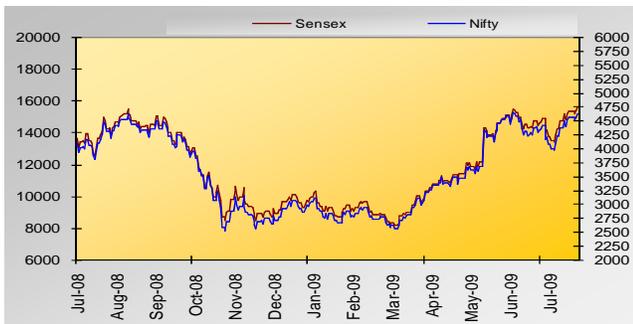


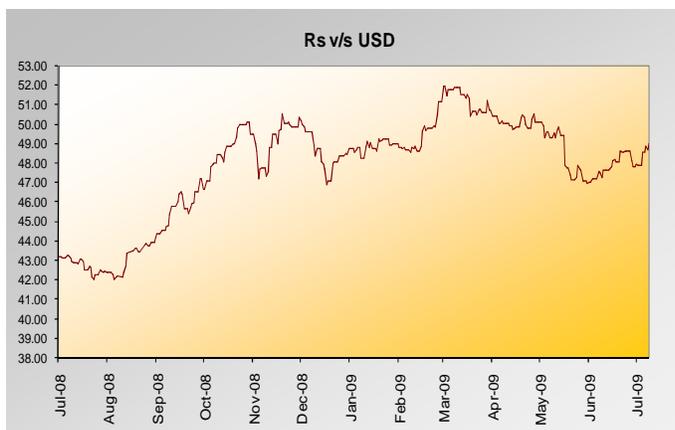
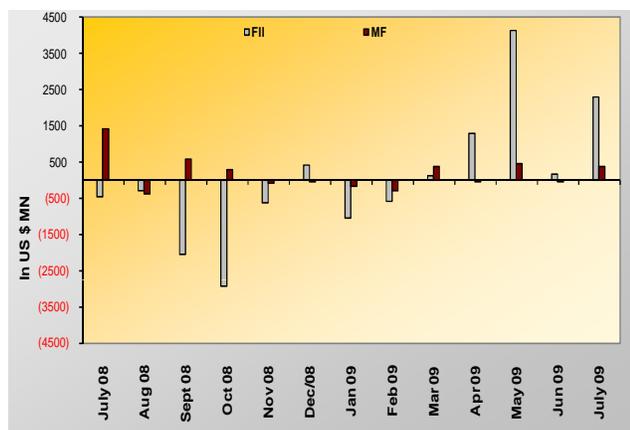
Equity Market



Key Indices	31-Jul-09	30-Jun-09	% Change
Nifty	4636.45	4291.10	8.05%
Sensex	15670.31	14493.84	8.12%
BSE 100	8176.54	7571.49	7.99%
Dow Jones	9171.61	8447.00	8.58%
Nikkei	10356.83	9958.44	4.00%
Hang Seng	20573.33	18378.73	11.94%
Nasdaq	1978.50	1835.04	7.82%
KOSPI	1559.47	1390.07	12.19%

Sensex and Nifty saw a gain during the month of July and both Sensex and Nifty surged by 8.12 percent and 8.05 percent. Markets gained on the back of good earnings data for Q1FY10 and positive domestic and global economic data.

During the month, Foreign institutional investors pumped Rs 11066.3 Crore (net) while Domestic Institutions pumped in Rs 1825.5 Crores (net).



Equity Outlook

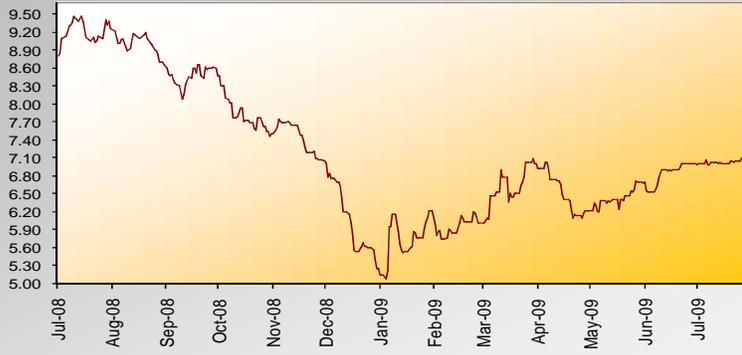
The Indian Stock market continued its upward journey on the back of positive domestic and global economic data published in recent times. The various stimulus packages and the steroids administered by the government and RBI over the past 7-8 months have had the desired soothing impact on the domestic economy, with the growth cycle showing unmistakable signs of a turnaround. In the recently announced monetary policy, RBI has kept all key policy rates unchanged to balance the growth objective and has raised its projection for WPI inflation to 5% by end-March 2010 as concerns remain on prices of primary (especially food) articles coupled with the uncertain monsoon outlook and recent trends in global commodity prices. It has taken a cautiously optimistic stance on GDP growth, with an "upward bias" to its projection of 6 % Growth.

While indicators such as the higher growth in core infrastructure sector, positive growth in IIP, gradual revival in demand for non-food credit, improving performance of the corporate sector in terms of both sales and profitability, gradual return of risk appetite in the capital market, and improved domestic and external financing conditions could be viewed as signs of recovery from the slowdown, there are other factors which may dampen the growth outlook such as the delayed progress of monsoon, decline in exports due to the persistence of global recession. Recently published both the manufacturing PMI and the non-oil import data suggest that a recovery in domestic demand is gaining traction except for the export demand which remains sluggish.

The equity markets have rallied strongly in the last four months since the lows of early March 2009, Q1FY10 earnings had become extremely important because positive results would further provide support to the market. In spite of average sales growth being still muted for most of the sectors on a sequential as well as yoy basis, significant EBITDA margins improvement was the most important driver of earnings growth for Q1FY10. EBITDA margin expansion was a result of cost savings and lower raw material costs benefiting companies across the board. As economy revives further, revenue expectations will get upgraded gradually, and in our view that would be the biggest positive for earnings, coupled with higher margins, they would lead to significant upgrades in EPS. The current quarterly season has resulted in earnings upgrades across various sectors and companies and this trend of positive earnings revisions going forward by market analysts will continue to be a big support factor for the overall market. Post the current earnings upgrades, the Sensex currently hovering around 15500 levels is trading at 15x FY11e earnings estimates which is attractive for long term investors. India has a potential of re-rating if global economic recovery is faster than expected, India's sovereign rating remains unchanged (i.e. not downgraded), monsoon deficiency reduces sharply and the economic reforms are implemented by the government in a proactive manner.

Debt Market

10 yr G-sec yield



Key Indices	31-Jul-09	30-Jun-09	% Change
10 year G-Sec	7.15%	7.01%	2.01%
5 Year G-Sec	6.72%	6.49%	3.57%
91 Day T Bill	3.29%	3.33%	-1.20%
364 day T-Bill	3.75%	3.87%	-3.10%
MIBOR	3.80%	3.82%	-0.52%
Call Rates	3.25%	3.25%	0.00%
Inflation	-1.54%	-1.14%	-35.09%

India's inflation rate fell marginally to minus 1.54 percent for the week ended July 18 compared with last week's minus 1.17 percent. Major decline was registered in mineral index, as prices fell by 16.8 per cent mainly due to softening iron ore prices by 24 per cent. Analysts said the ease comes mainly on the back of decrease in prices of iron ore, lower aviation fuel and cement.

India's Index of Industrial production (IIP) grew 2.7 per cent per cent in May 2009 from the previous year. The Union Budget hiked government's spending on rural jobs and eased the tax burden on companies and consumers which will prove favourable for the industries in the country.

Debt Outlook

World growth is expected to pick up but, given the aftermath, the recovery to be weak and return to normalcy to be drawn-out, Crisis-calibrated monetary policy should not lead to runaway inflation – independent central banks will tighten if that risk looms. A potential upside surprise: monetary policies, helped by the healing of time, could help kick-start virtuous cycle dynamics. The US economy is entering its 21st month of recession, the longest slide in economic activity since 1933. The risk sentiments remain strong internationally, that has led to a rise in the international crude oil prices to around USD 70 a barrel while the 10-year US Treasury has also witnessed rise. Headline WPI inflation in India has fallen below zero; latest reported inflation is at -1.54%. It is expected to remain in negative territory for few more weeks because of the base effect. Year-end inflation is expected to be at 5% (with an upside risk) primarily on the basis of base effect.

The monetary system is flush with liquidity; with more than Rs.1,300 billion parked with RBI on an average in the month of July. The central bank has showed its commitment in the monetary policy of keeping enough liquidity in the system in the coming months. The India bond yield curve is likely to remain steep, as short-term rates are likely to remain supported due to surplus liquidity while long yields are rising. We expect 10 year G-sec yields at ~ 7.25% in the near term. Most of the event risks for the Indian economy such as the Budget and the monetary policy review are now out and the market continues to focus on the supply pressure in the bond market. We expect RBI to support the yields via OMO or market purchases.

India 10-year benchmark yield is likely to show correlation on multiple fronts, namely the international crude oil prices, US Treasury yields etc. High commodity price fueled by liquidity, economic recovery and monsoon concerns have made upward bias for interest rates in near term. Currently the 10-year corporate bond spread is at around 150 bps and expected to remain steady at current levels



Learning Curve

Maturity Profile

Every month in the fact sheet you come across 'Maturity Profile' of our funds stating the average maturity and the percentage of holdings in different maturity baskets viz. less than 2 years, 2 to 7 years and 7 years & above.

What does it actually imply and why is it important for us in understanding the fund strategy?

What is Maturity?

Every debt security or bond has a specific time period within which the borrowed money must be paid back to the bond or security holder. The date on which the principal payment has to be made is called maturity and the period of time from the issue of the security upto its maturity is called the 'maturity period'.

What is Average Maturity?

In a portfolio of securities or a fund, the maturity of each security may be different. Here, the maturity of a single security doesn't indicate the fund's maturity profile. In such cases, the Average Maturity of the portfolio or fund helps us in understanding its maturity profile.

Just like any other average of the population like average marks, average age etc, debt funds too use a similar concept called average maturity. Average Maturity is the weighted average maturity of the instruments in the portfolio. Average maturity can be determined for funds with investments in debt instruments, with each instrument having a different maturity

For example, if a fund owns three bonds of 2-year (Rs 30,000), 3-year (Rs 10,000) and 5-year (Rs 20,000) maturities, its average maturity would be 3.17 years.

The average maturity is derived by calculating the weighted average of the maturities of the above bonds as follows:

$$\text{Average maturity} = \frac{(2 \times 30,000) + (3 \times 10,000) + (5 \times 20,000)}{(30,000 + 10,000 + 20,000)} = 3.17 \text{ years.}$$

What does it imply?

Average maturity tells you how sensitive a bond fund is to change in interest rates. When interest rates move down, bond prices move up, consequently the NAV of the fund increases. Thus increasing the return on debt funds and vice versa when rates move up.

However, a change in interest rates will impact different maturities differently.

The price of long-term debt securities generally fluctuates more than that of short-term securities due to interest rate changes. Consequently, funds with long-maturity papers in its portfolio are more sensitive to interest rate fluctuations.

If interest rates go up, the price of a security goes down. The degree of fall in price depends on the maturity of the security. The lower the maturity of a security, the lower will be the fall in its price and vice versa.

An active fund manager, while keeping the fund objective in mind, will endeavour to invest more in short maturity securities when rates are expected to move up and invest more in long maturities when rates are expected to go down.

Average maturity of a fund portfolio undergoes a change with the passage of time or when the portfolio is churned. As a debt security approaches its maturity date, the length of time to maturity becomes shorter.

Also, if a fund sells one security and buys a fresh one, its average maturity will change too since each security has its own maturity period. For example, let us assume the average maturity of a fund is 3 years. The fund manager sells a security with a maturity of 5 years and buys a security with a maturity of 4 years, then its average maturity will come down below the current maturity of 3 years.

In a nutshell, the longer the average maturity, the higher the interest rate risk associated with a bond fund and, consequently, higher the volatility.

So while understanding a particular debt fund, apart from looking at other criteria like asset allocation, historical returns, benchmark performance etc., one should also look at the maturity profile of the fund.

FUND PERFORMANCE AS ON 31ST JULY 2009

INDIVIDUAL	Assure Fund		Protector		Builder		Balancer		Enhancer	
	Annualised	CAGR	Annualised	CAGR	Annualised	CAGR	Annualised	CAGR	Annualised	CAGR
Last 1 year	18.74%	18.74%	19.50%	19.50%	22.22%	22.22%	27.17%	27.17%	20.47%	20.47%
Last 2 years	15.72%	14.64%	12.04%	11.39%	13.12%	12.35%	16.07%	14.95%	10.10%	9.63%
Last 3 years	14.18%	12.54%	12.82%	11.46%	14.94%	13.14%	17.56%	15.14%	14.34%	12.67%
Since Inception	12.10%	10.43%	12.57%	8.97%	17.71%	11.48%	14.71%	12.24%	23.93%	14.04%
Asset Held (Rs. In Millions)	1355		3730		2457		290		44304	

INDIVIDUAL	Creator		Magnifier		Maximiser*		Multiplier^		Platinum Plus I#	
	Annualised	CAGR	Annualised	CAGR	Annualised	CAGR	Annualised	CAGR	Annualised	CAGR
Last 1 year	33.67%	33.67%	11.08%	11.08%	24.79%	24.79%	29.06%	29.06%	7.76%	7.76%
Last 2 years	19.49%	17.88%	2.30%	2.28%	7.93%	7.64%	-	-	-	-
Last 3 years	24.12%	19.89%	14.40%	12.71%	-	-	-	-	-	-
Since Inception	23.12%	16.15%	25.84%	18.08%	11.77%	11.07%	-4.62%	-4.70%	-0.56%	-0.56%
Asset Held (Rs. In Millions)	2753		12131		20507		2694		2996	

PENSION	Nourish		Growth		Enrich	
	Annualised	CAGR	Annualised	CAGR	Annualised	CAGR
Last 1 year	22.64%	22.64%	29.92%	29.92%	27.86%	27.86%
Last 2 years	13.73%	12.90%	17.41%	16.11%	15.28%	14.26%
Last 3 years	14.12%	12.50%	18.43%	15.80%	18.58%	15.91%
Since Inception	11.33%	8.90%	16.64%	12.01%	21.62%	14.55%
Asset Held (Rs. In Millions)	134		351		1668	

* Date of Inception of Maximiser Fund is 12th June 2007.

^ Date of Inception of Multiplier Fund is 30th October 2007.

Date of Inception of Platinum Plus I Fund is 17th March 2008.

Disclaimer:

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Portfolio as on 31st July 2009

SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	78.20%
8.7% POWER FINANCE CORPORATION LIMITED 2010	7.57%
7.39% POWER GRID CORPORATION LTD. 2010	5.98%
10.1% RELIANCE INDUSTRIES LTD. 2011	4.35%
9% RELIANCE CAPITAL LTD. 2011	4.00%
9.8% TATA STEEL LTD. 2011	3.99%
9.68% INDIAN RAILWAY FINANCE CORPN. LTD. 2010	3.82%
7.45% TATA CAPITAL LIMITED 2011	3.71%
IDFC LTD. 2009	3.68%
11.3% ACC LTD 2013	3.28%
9.9% HOUSING DEVELOPMENT FINANCE COR LTD 2011	3.15%
OTHER CORPORATE DEBT	34.67%

SECURITISED DEBT	1.51%
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CREDIT ASSETS TRUST SR LVI 2009	1.51%
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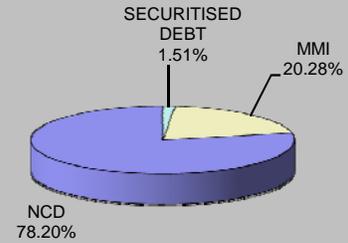
MMI	20.28%
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About the Fund

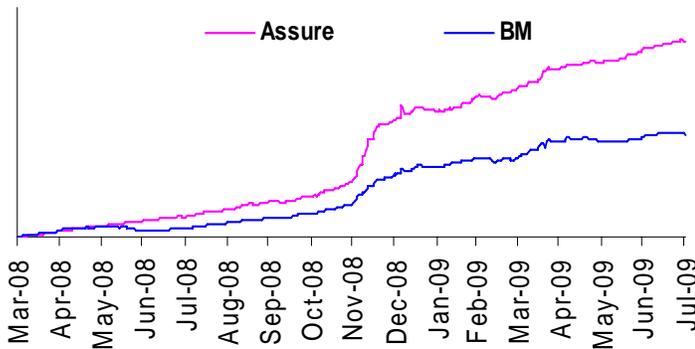
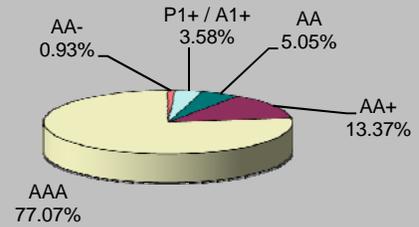
Objective: The primary objective of the fund is to provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

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

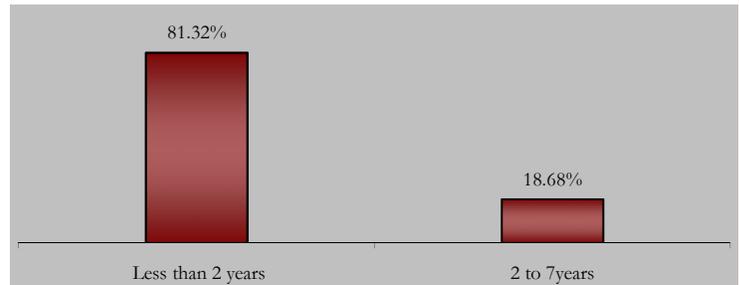
Asset Allocation



Rating Profile



Maturity Profile





Individual Protector

Portfolio as on 31st July 2009

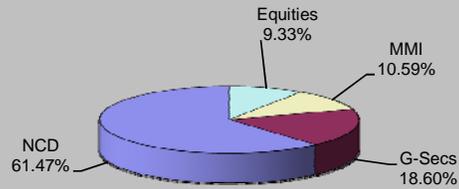
SECURITIES	HOLDING
GOVERNMENT SECURITIES	18.60%
7.5% GOI 2034	2.63%
7.44% GOI 2012	2.60%
8.24% GOI 2027	1.79%
7.95% GOI 2032	1.75%
7.59% GOI 2015	1.60%
8.2% GOI 2022	1.56%
7.46% GOI 2017	1.43%
7.99% GOI 2017	1.41%
5.64% GOI 2019	1.27%
OTHER GOVERNMENT SECURITIES	2.56%
CORPORATE DEBT	61.47%
8.55% LIC HOUSING FINANCE LTD. 2011	3.66%
9% TATA SONS LTD. 2010	3.06%
11.45% RELIANCE INDUSTRIES LTD. 2013	2.91%
9.45% RURAL ELECTRIFICATION CORP LTD 2013	2.23%
8.9% STEEL AUTHORITY OF INDIA LTD. 2014	2.17%
11.25% POWER FINANCE CORPORATION LTD 2018	2.02%
11.4% POWER FINANCE CORPORATION LTD 2013	1.79%
9.4% TATA TEA LTD. 2010	1.73%
10.1% RELIANCE INDUSTRIES LTD. 2011	1.72%
8.85% TATA SONS LTD. 2013	1.66%
OTHER CORPORATE DEBT	38.52%
SECURITISED DEBT	0.00%
EQUITY	9.33%
OTHER EQUITY	9.33%
MMI	10.59%

About the Fund

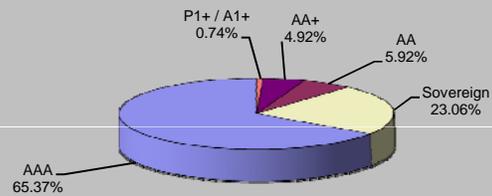
Objective: To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

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.

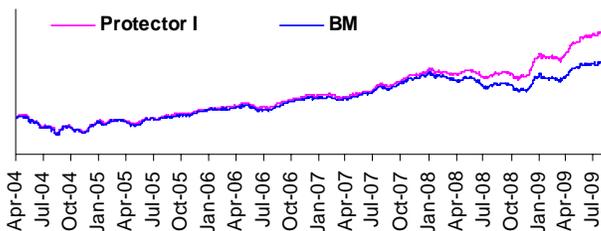
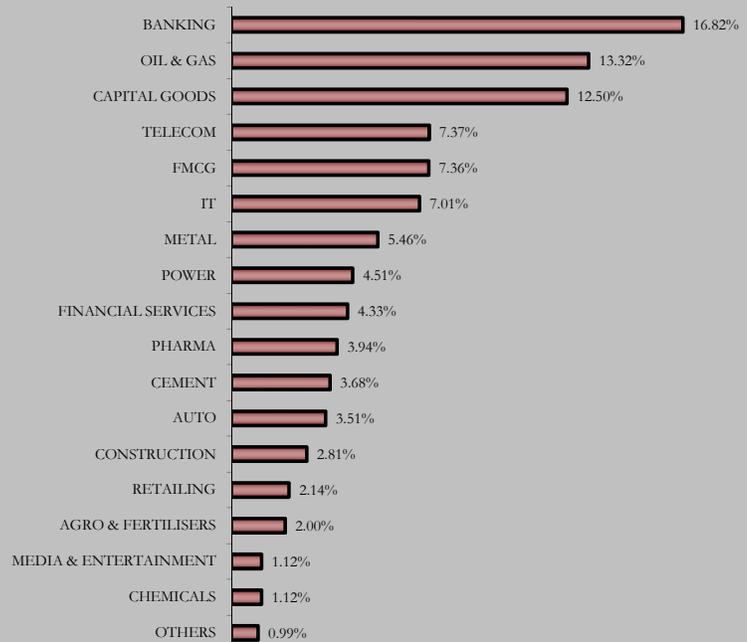
Asset Allocation



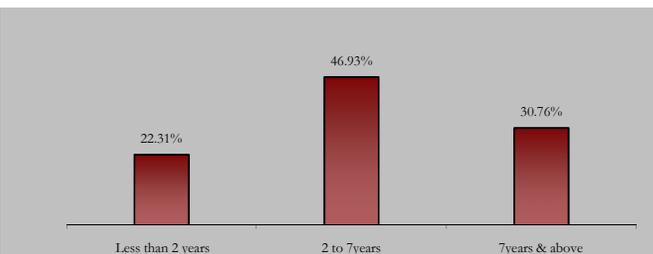
Rating Profile



Sectoral Allocation



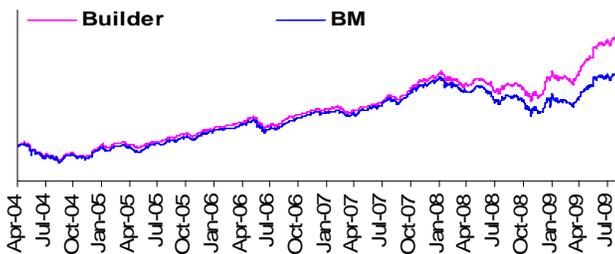
Maturity Profile



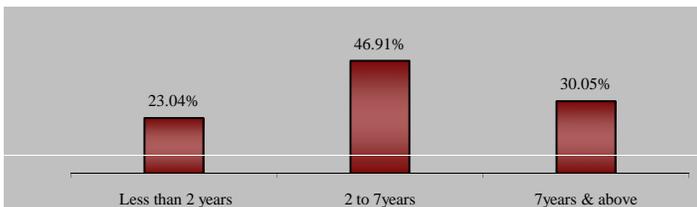
Portfolio as on 31st July 2009

SECURITIES	HOLDING
GOVERNMENT SECURITIES	16.62%
7.44% GOI 2012	2.42%
8.2% GOI 2022	2.11%
7.95% GOI 2032	1.65%
5.64% GOI 2019	1.62%
7.59% GOI 2015	1.21%
7.5% GOI 2034	1.17%
8.24% GOI 2027	1.17%
OTHER GOVERNMENT SECURITIES	5.27%
CORPORATE DEBT	51.86%
11.45% RELIANCE INDUSTRIES LTD. 2013	6.01%
11.25% POWER FINANCE CORPORATION LTD 2018	2.95%
8.85% TATA SONS LTD. 2013	2.72%
9.5% INDIAN HOTELS CO. LTD. 2012	2.62%
8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	2.45%
8.55% LIC HOUSING FINANCE LTD. 2011	2.44%
9.76% INDIAN RAILWAY FINANCE CORPN. LTD. 2012	2.17%
9.9% TATA SONS LTD. 2011	1.87%
11% POWER FINANCE CORPORATION LTD 2018	1.86%
8.65% RURAL ELECTRIFICATION CORP LTD 2019	1.83%
OTHER CORPORATE DEBT	24.94%
EQUITY	17.82%
RELIANCE INDUSTRIES LTD.	1.60%
OTHER EQUITY	16.23%

MMI 13.69%



Maturity Profile

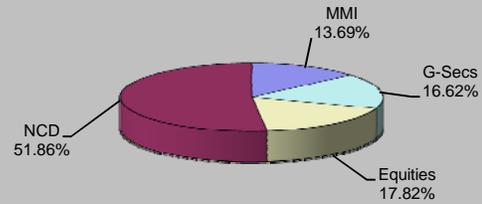


About the Fund

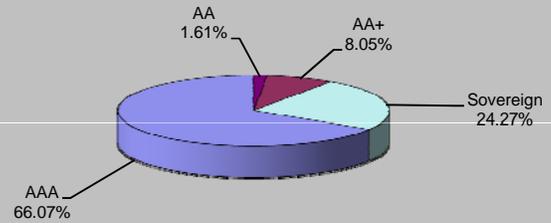
Objective: To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

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.

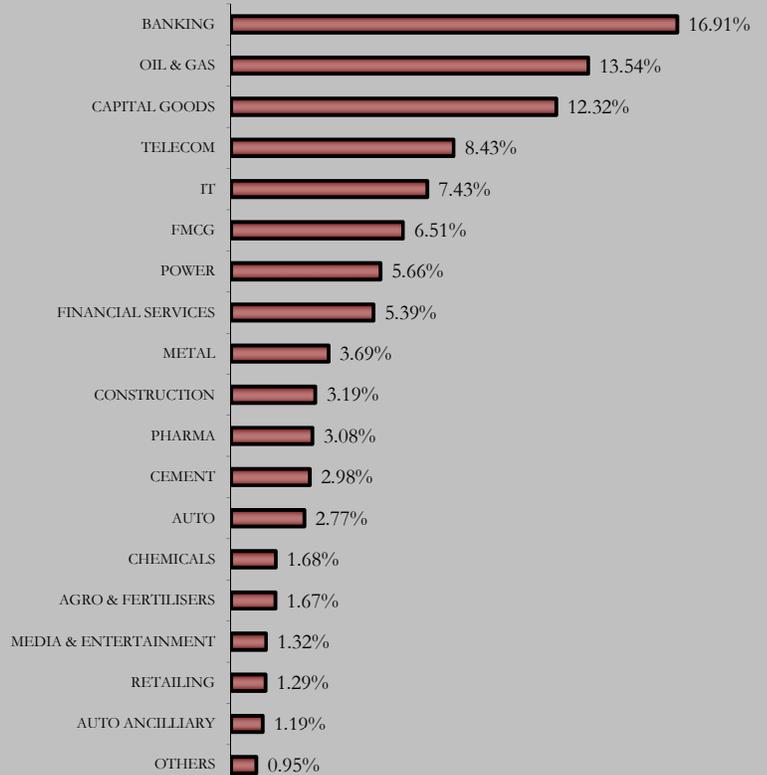
Asset Allocation



Rating Profile



Sectoral Allocation





Individual Balancer

Portfolio as on 31st July 2009

SECURITIES HOLDING

GOVERNMENT SECURITIES 15.73%

7.95% GOI 2032	3.13%
5.64% GOI 2019	2.90%
7.44% GOI 2012	2.65%
7.46% GOI 2017	2.63%
7% GOI 2022	1.59%
6.35% GOI 2020	1.29%
7.59% GOI 2016	1.06%
OTHER GOVERNMENT SECURITIES	0.47%

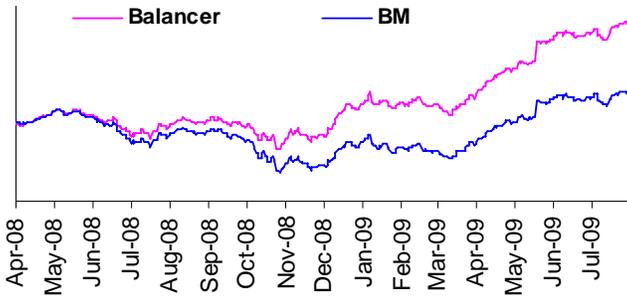
CORPORATE DEBT 42.30%

10.9% RURAL ELECTRIFICATION CORP LTD 2013	4.78%
10.05% NATIONAL BANK FOR AGRI. & RURAL DEV 2014	3.69%
9.45% LIC HOUSING FINANCE LTD. 2012	3.62%
9.47% POWER GRID CORPORATION LTD. 2022	2.73%
11% IDFC LTD. 2010	2.69%
11% POWER FINANCE CORPORATION LTD 2018	1.96%
11.45% RELIANCE INDUSTRIES LTD. 2013	1.92%
11.4% POWER FINANCE CORPORATION LTD 2013	1.92%
11.3% ACC LTD 2013	1.91%
11.75% RURAL ELECTRIFICATION CORP LTD 2011	1.90%
OTHER CORPORATE DEBT	15.17%

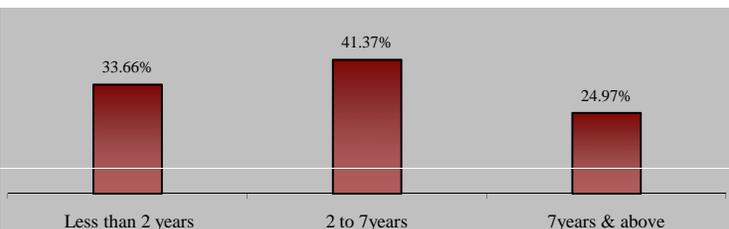
EQUITY 23.06%

RELIANCE INDUSTRIES LTD.	2.15%
BHARTI AIRTEL LTD.	1.21%
ICICI BANK LTD.	1.20%
INFOSYS TECHNOLOGIES LTD.	1.12%
STATE BANK OF INDIA	1.06%
OIL & NATURAL GAS CORPORATION LTD.	1.04%
LARSEN & TOUBRO LTD.	1.03%
ITC LTD	1.02%
OTHER EQUITY	13.23%

MMI 18.91%



Maturity Profile

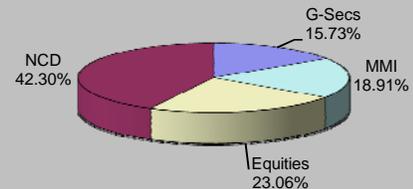


About the Fund

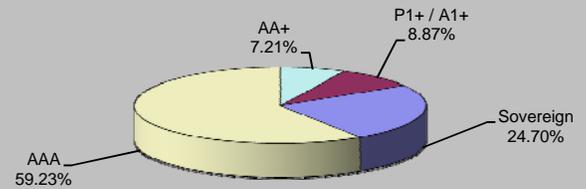
Objective: The objective of this fund is to achieve value creation of the policyholder at an average risk level over medium to long-term period.

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

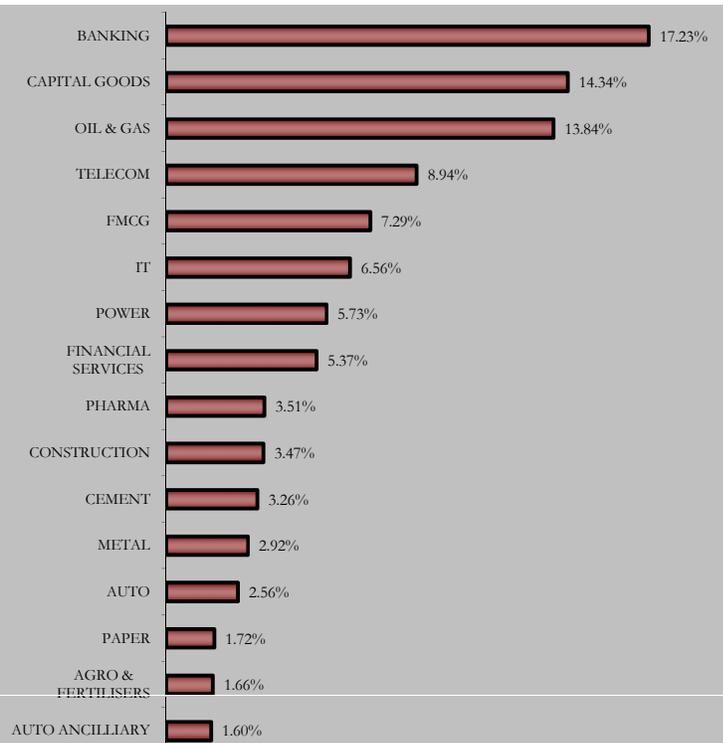
Asset Allocation



Rating Profile



Sectoral Allocation





Individual Enhancer

Portfolio as on 31st July 2009

SECURITIES HOLDING

GOVERNMENT SECURITIES 9.58%

7.95% GOI 2032	1.59%
7.94% GOI 2021	1.51%
8.2% GOI 2022	1.07%
OTHER GOVERNMENT SECURITIES	5.41%

CORPORATE DEBT 38.93%

10.75% RELIANCE INDUSTRIES LTD. 2018	1.23%
10.2% TATA STEEL LTD. 2015	1.05%
10.25% TECH MAHINDRA LTD. 2014	0.90%
9.8% LIC HOUSING FINANCE LTD. 2017	0.79%
11.45% RELIANCE INDUSTRIES LTD. 2013	0.65%
8.65% RURAL ELECTRIFICATION CORP LTD 2019	0.64%
9% TATA SONS LTD. 2010	0.61%
8.49% POWER FINANCE CORPORATION LTD 2011	0.61%
8.49% POWER FINANCE CORPORATION LTD 2011	0.61%
OTHER CORPORATE DEBT	31.84%

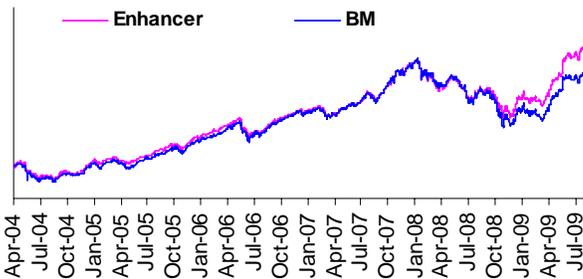
SECURITISED DEBT 0.75%

CORPORATE DEBT TRUST 2008-09 SR 16 2010	0.33%
CREDIT ASSET TRUST SR LXIV 2009	0.42%

EQUITY 26.96%

RELIANCE INDUSTRIES LTD.	2.19%
ICICI BANK LTD.	1.53%
INFOSYS TECHNOLOGIES LTD.	1.27%
BHARTI AIRTEL LTD.	1.24%
ITC LTD	1.18%
LARSEN & TOUBRO LTD.	1.10%
BHARAT HEAVY ELECTRICALS LTD.	1.05%
OIL & NATURAL GAS CORPORATION LTD.	1.02%
OTHER EQUITY	16.38%

MMI 23.78%



Maturity Profile

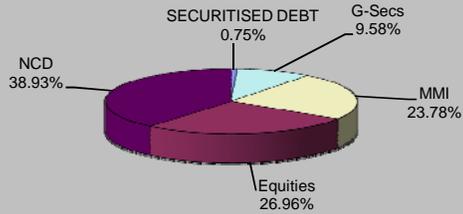


About the Fund

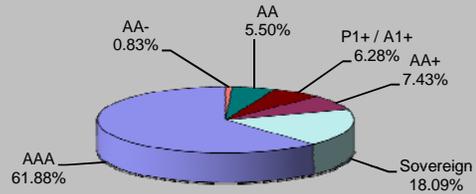
Objective: Helps you to grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

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.

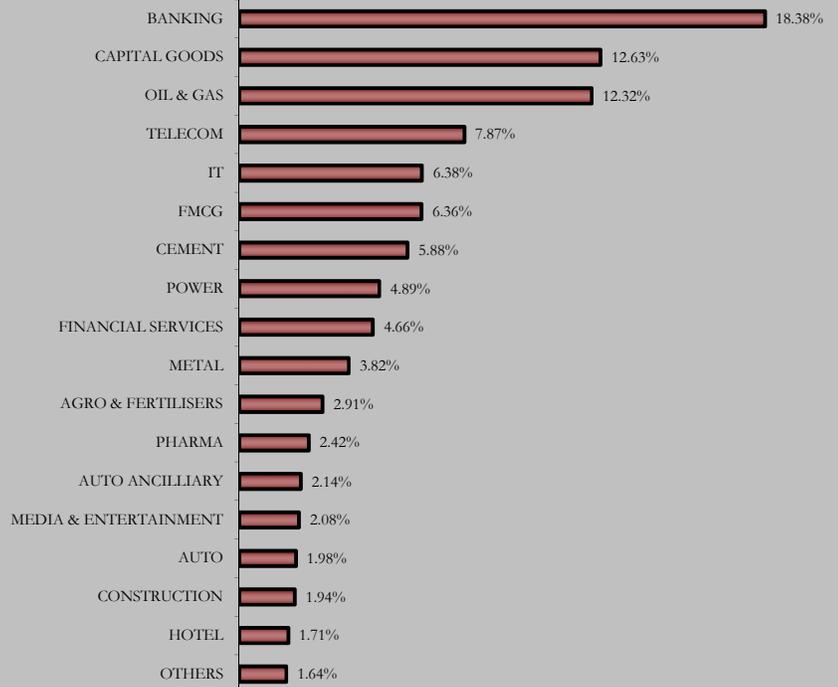
Asset Allocation



Rating Profile



Sectoral Allocation





Individual Creator

Portfolio as on 31st July 2009

SECURITIES HOLDING

GOVERNMENT SECURITIES 9.77%

7.59% GOI 2016	2.52%
5.64% GOI 2019	1.64%
7.99% GOI 2017	1.27%
8.24% GOI 2027	1.18%
OTHER GOVERNMENT SECURITIES	3.17%

CORPORATE DEBT 30.41%

11.45% RELIANCE INDUSTRIES LTD. 2013	3.56%
8.9% STEEL AUTHORITY OF INDIA LTD. 2014	1.66%
11.4% POWER FINANCE CORPORATION LTD 2013	1.42%
8.75% IRFC LTD. 2013	1.33%
9.5% NABARD 2012	1.16%
9.25% EXPORT IMPORT BANK OF INDIA 2012	1.15%
8.6% POWER FINANCE CORPORATION LTD 2014	1.09%
9.45% RURAL ELECTRIFICATION CORP LTD 2013	1.09%
9.5% INDIAN HOTELS CO. LTD. 2012	1.01%
OTHER CORPORATE DEBT	16.95%

EQUITY 45.89%

RELIANCE INDUSTRIES LTD.	3.95%
ICICI BANK LTD.	2.36%
INFOSYS TECHNOLOGIES LTD.	2.21%
BHARTI AIRTEL LTD.	2.13%
LARSEN & TOUBRO LTD.	1.95%
ITC LTD	1.89%
OIL & NATURAL GAS CORPORATION LTD.	1.80%
STATE BANK OF INDIA	1.69%
RELIANCE COMMUNICATIONS LTD	1.58%
BHARAT HEAVY ELECTRICALS LTD.	1.51%
OTHER EQUITY	24.82%

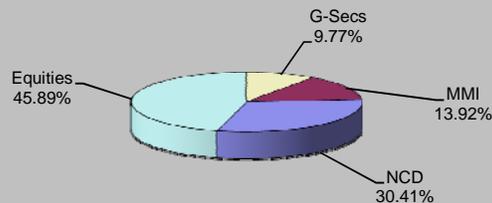
MMI 13.92%

About the Fund

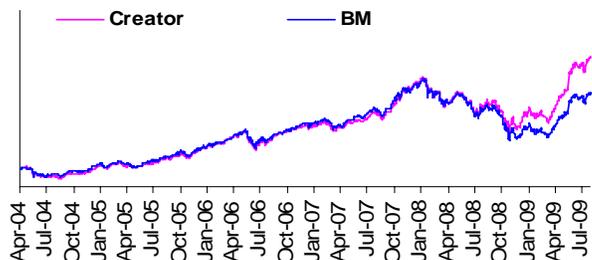
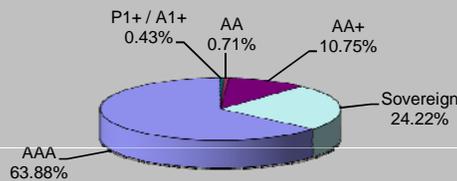
Objective: To achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security.

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.

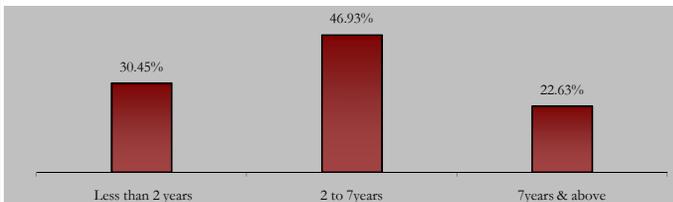
Asset Allocation



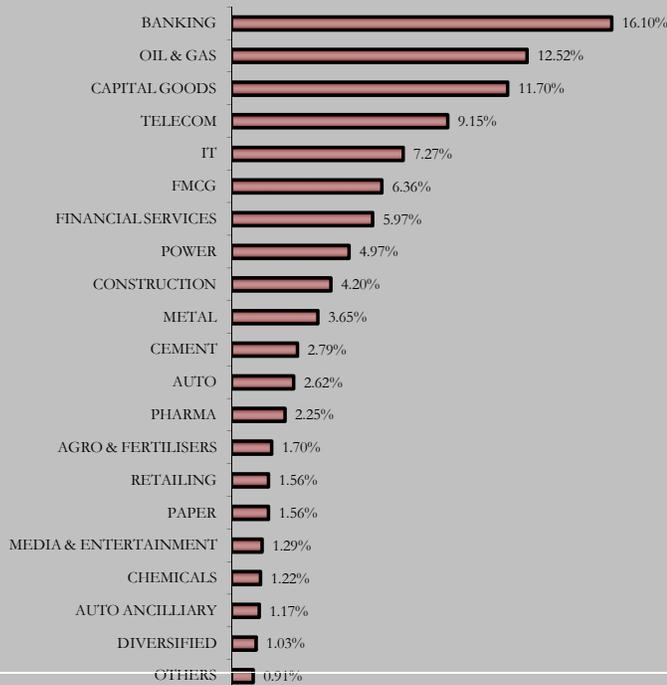
Rating Profile



Maturity Profile



Sectoral Allocation





Individual Magnifier

Portfolio as on 31st July 2009

SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
OTHER CORPORATE DEBT	0.00%
EQUITY	86.50%
RELIANCE INDUSTRIES LTD.	6.78%
ICICI BANK LTD.	4.81%
INFOSYS TECHNOLOGIES LTD.	3.98%
ITC LTD	3.67%
HOUSING DEVELOPMENT FINANCE COR LTD	3.62%
BHARTI AIRTEL LTD.	3.32%
OIL & NATURAL GAS CORPORATION LTD.	3.31%
LARSEN & TOUBRO LTD.	3.25%
STATE BANK OF INDIA	2.85%
BHARAT HEAVY ELECTRICALS LTD.	2.84%
OTHER EQUITY	48.07%

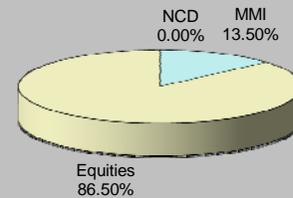
MMI 13.50%

About the Fund

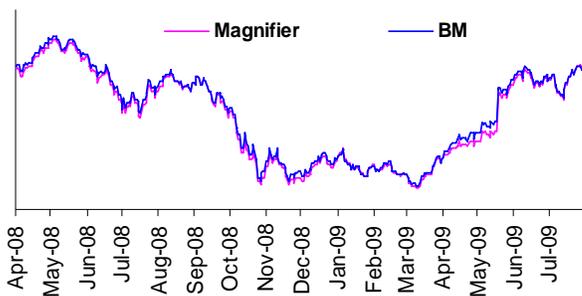
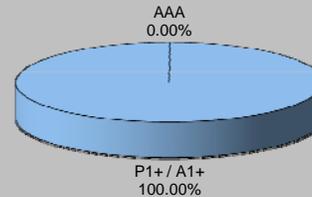
Objective: To maximize wealth by actively managing a diversified equity portfolio.

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.

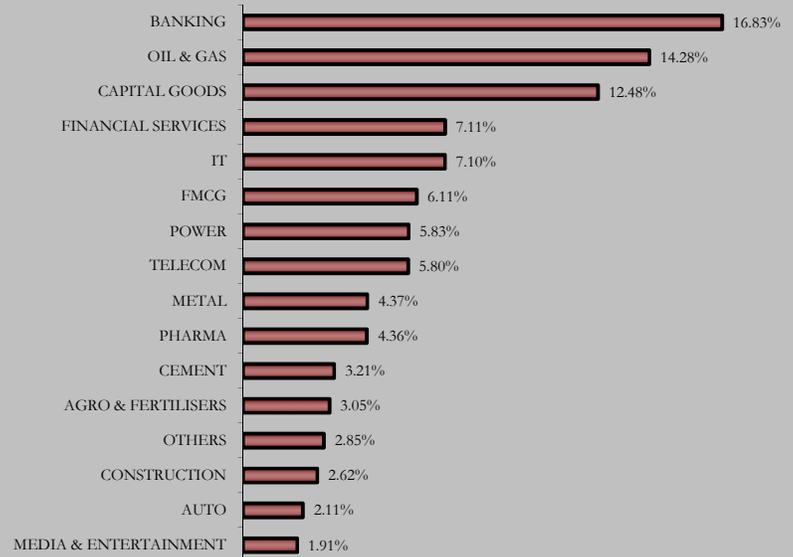
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 31st July 2009

SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	91.02%
RELIANCE INDUSTRIES LTD.	7.15%
ICICI BANK LTD.	5.23%
BHARTI AIRTEL LTD.	4.46%
INFOSYS TECHNOLOGIES LTD.	4.13%
ITC LTD	3.96%
BHARAT HEAVY ELECTRICALS LTD.	3.71%
LARSEN & TOUBRO LTD.	3.52%
OIL & NATURAL GAS CORPORATION LTD.	3.51%
RELIANCE COMMUNICATIONS LTD	3.07%
STATE BANK OF INDIA	2.91%
OTHER EQUITY	49.37%

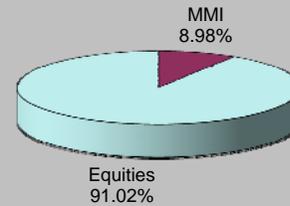
MMI	8.98%
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About the Fund

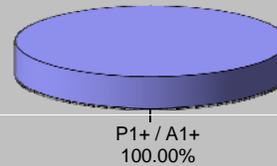
Objective: To Provide long-term capital appreciation by actively managing a well diversified equity portfolio of fundamentally strong blue chip companies. To provide a cushion against the volatility in the equities through investment in money market instruments.

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.

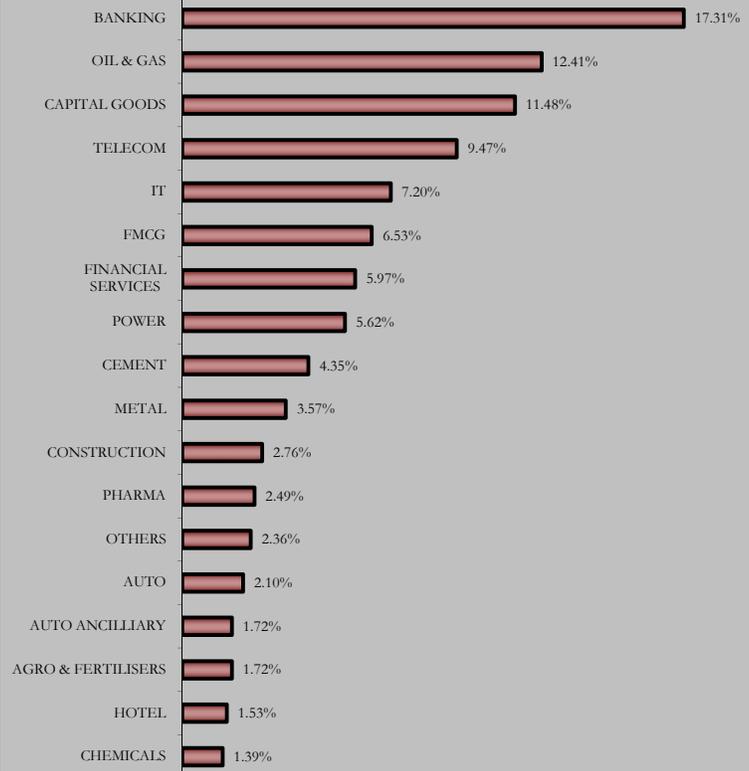
Asset Allocation



Rating Profile



Sectoral Allocation





Individual Multiplier

Portfolio as on 31st July 2009

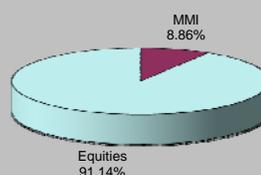
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	91.14%
SESA GOA LTD.	2.74%
HINDUSTAN PETROLEUM CORPORATION LTD.	2.52%
ASIAN PAINTS LTD.	2.41%
ULTRATECH CEMENT LTD.	2.40%
UNION BANK OF INDIA	2.07%
CESC LTD.	2.00%
CUMMINS INDIA LTD.	2.00%
DISHMAN PHARMACEUTICALS & CHEMICALS LTD.	1.96%
ORIENTAL BANK OF COMMERCE	1.91%
GLENMARK PHARMACEUTICALS LTD	1.82%
OTHER EQUITY	69.31%
MMI	8.86%

About the Fund

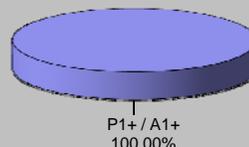
Objective: The provide long-term wealth maximisation by actively managing a well-diversified equity portfolio, predominantly comprising of companies whose market capitalization is between Rs. 10 billion to Rs.250 billion. Further, the fund would also seek to provide a cushion against the sudden volatility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

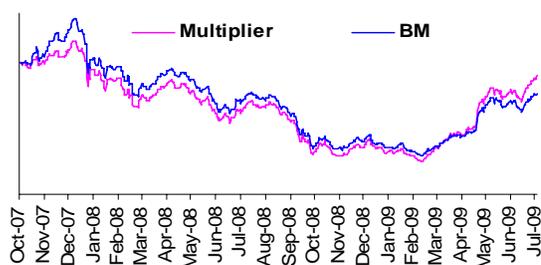
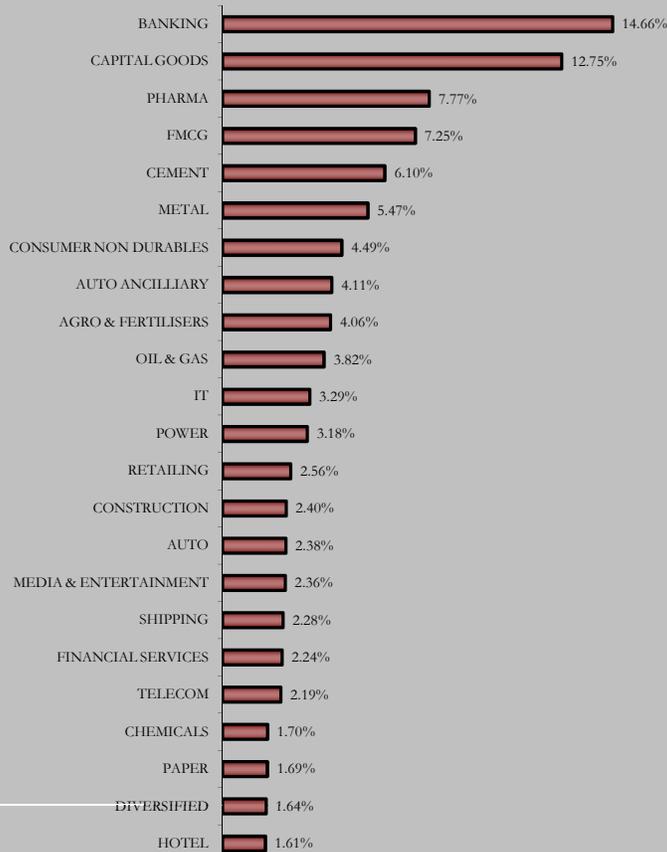
Asset Allocation



Rating Profile



Sectoral Allocation





PLATINUM PLUS FUND - 1

Portfolio as on 31st July 2009

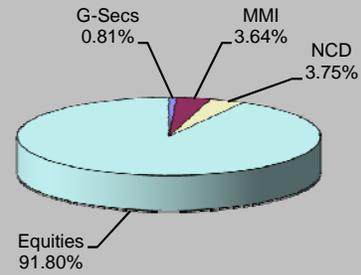
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.81%
OTHER GOVERNMENT SECURITIES	0.81%
CORPORATE DEBT	3.75%
NATIONAL BANK FOR AGRI. & RURAL DEV 2018	1.18%
NATIONAL HOUSING BANK 2018	1.07%
OTHER CORPORATE DEBT	1.50%
EQUITY	95.44%
RELIANCE INDUSTRIES LTD.	6.63%
ICICI BANK LTD.	5.93%
BHARAT HEAVY ELECTRICALS LTD.	5.26%
INFOSYS TECHNOLOGIES LTD.	5.14%
BHARTI AIRTEL LTD.	4.75%
LARSEN & TOUBRO LTD.	4.39%
OIL & NATURAL GAS CORPORATION LTD.	4.37%
STATE BANK OF INDIA	4.30%
ITC LTD	4.09%
HDFC BANK LTD.	3.61%
OTHER EQUITY	43.34%
MMI	3.64%

About the Fund

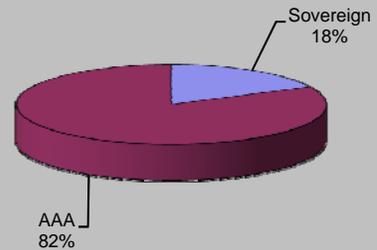
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations

Strategy: The strategy of the fund is 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

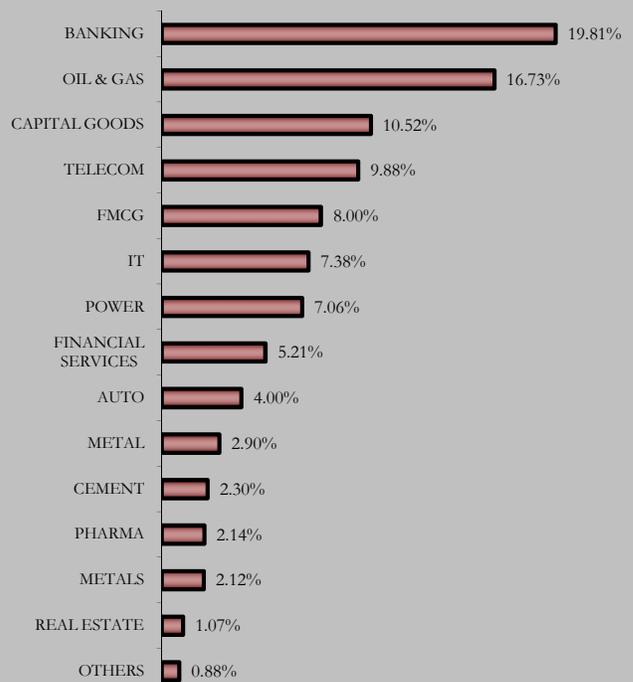
Asset Allocation



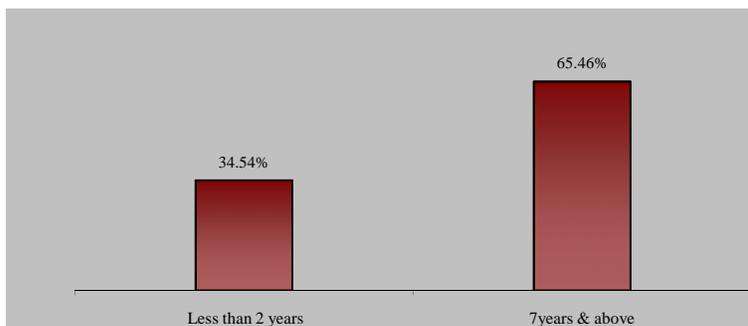
Rating Profile



Sectoral Allocation



Maturity Profile



Portfolio as on 31st July 2009

SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	1.25%
4.8% HDFC LTD 2011	1.03%
OTHER CORPORATE DEBT	0.21%
EQUITY	98.76%
RELIANCE INDUSTRIES LTD.	5.98%
BHARAT HEAVY ELECTRICALS LTD.	4.86%
STATE BANK OF INDIA	4.72%
BHARTI AIRTEL LTD.	4.71%
INFOSYS TECHNOLOGIES LTD.	4.65%
ICICI BANK LTD.	4.45%
ITC LTD	4.36%
LARSEN & TOUBRO LTD.	4.33%
OIL & NATURAL GAS CORPORATION LTD.	4.00%
NTPC LTD.	3.24%
OTHER EQUITY	45.28%

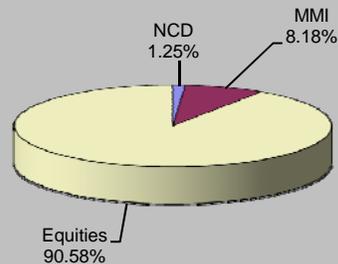
MMI	8.18%
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About the Fund

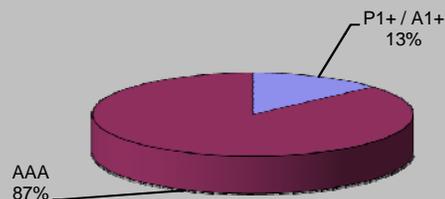
Objective To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

Strategy: The strategy of the fund is 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

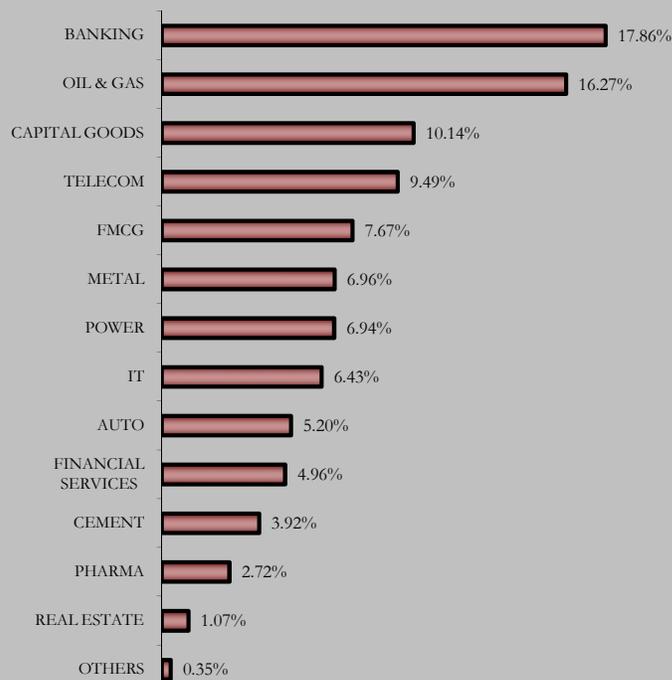
Asset Allocation



Rating Profile



Sectoral Allocation



Maturity Profile

100.00%



Less than 2 years



Pension Nourish

Portfolio as on 31st July 2009

SECURITIES HOLDING

GOVERNMENT SECURITIES 17.66%

7.59% GOI 2016	4.41%
7.95% GOI 2032	3.01%
5.64% GOI 2019	2.96%
7.46% GOI 2017	2.27%
7.99% GOI 2017	1.37%
6.05% GOI 2019	1.36%
8.35% GOI 2022	1.19%
6.07% GOI 2014	1.09%

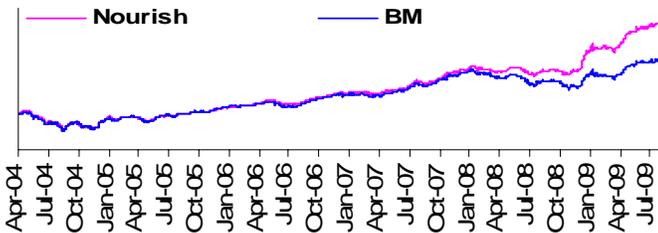
CORPORATE DEBT 61.68%

9.25% EXPORT IMPORT BANK OF INDIA 2012	7.85%
11.45% RELIANCE INDUSTRIES LTD. 2013	6.23%
9.4% POWER FINANCE CORPORATION LIMITED 2013	5.90%
11.75% RURAL ELECTRIFICATION CORP LTD 2011	4.12%
9.9% TATA SONS LTD. 2011	4.11%
10.48% GRASIM INDUSTRIES LTD. 2013	4.02%
11.95% HOUSING DEVELOPMENT FINANCE COR LTD 2018	2.68%
9.45% LIC HOUSING FINANCE LTD. 2012	2.35%
8.75% BAJAJ AUTO FINANCE LTD. 2011	2.29%
8.9% STEEL AUTHORITY OF INDIA LTD. 2014	2.26%
OTHER CORPORATE DEBT	19.86%

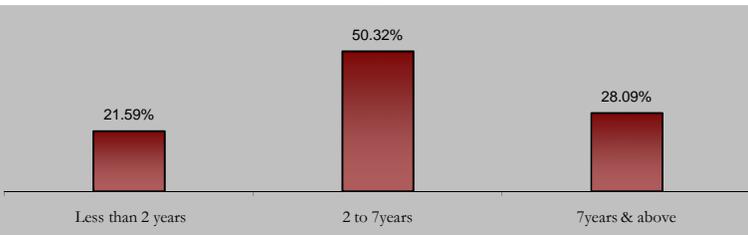
EQUITY 8.92%

OTHER EQUITY	8.92%
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MMI 11.75%



Maturity Profile

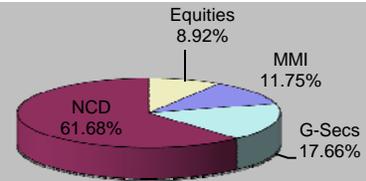


About the Fund

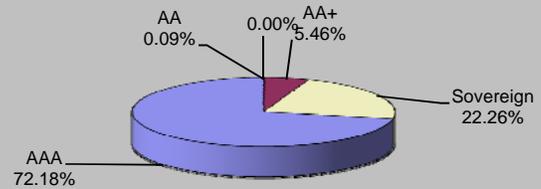
Objective: To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

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.

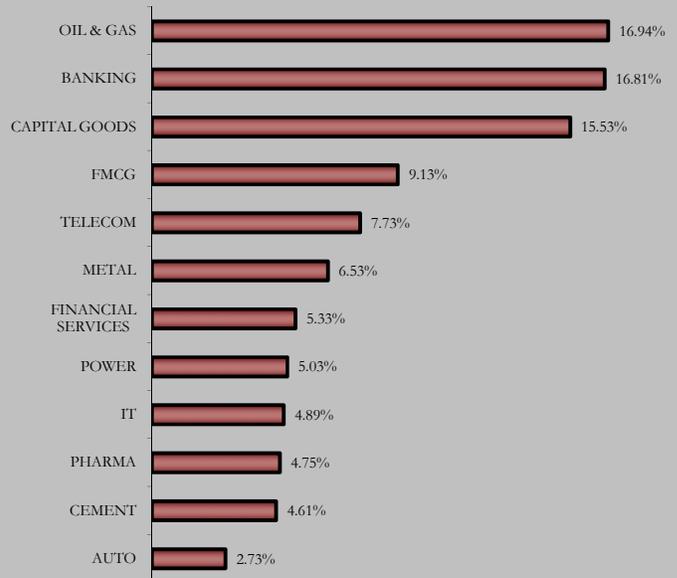
Asset Allocation



Rating Profile



Sectoral Allocation





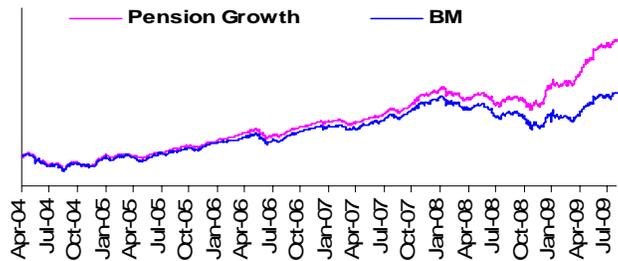
Pension Growth

Portfolio as on 31st July 2009

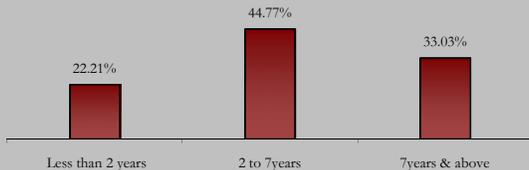
SECURITIES	HOLDING
GOVERNMENT SECURITIES	16.46%
7.44% GOI 2012	3.39%
7.95% GOI 2032	3.31%
7.59% GOI 2016	2.20%
5.64% GOI 2019	2.14%
7.46% GOI 2017	2.03%
7.99% GOI 2017	1.20%
6.05% GOI 2019	1.05%
OTHER GOVERNMENT SECURITIES	1.14%
CORPORATE DEBT	49.25%
10.75% RELIANCE INDUSTRIES LTD. 2018	6.61%
10.48% GRASIM INDUSTRIES LTD. 2013	6.16%
11.95% HOUSING DEVELOPMENT FINANCE COR LTD 201	3.42%
11.5% RURAL ELECTRIFICATION CORP LTD 2013	3.18%
10.05% NATIONAL BANK FOR AGRI. & RURAL DEV 2014	3.06%
9.8% POWER FINANCE CORPORATION LIMITED 2012	3.04%
9.25% EXPORT IMPORT BANK OF INDIA 2012	3.01%
9.2% LARSEN & TOUBRO LTD. 2012	2.97%
11.45% RELIANCE INDUSTRIES LTD. 2013	2.54%
8.6% POWER FINANCE CORPORATION LIMITED 2014	2.14%
OTHER CORPORATE DEBT	13.11%

EQUITY	18.63%
RELIANCE INDUSTRIES LTD.	1.72%
OTHER EQUITY	16.91%

MMI	15.66%
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Maturity Profile

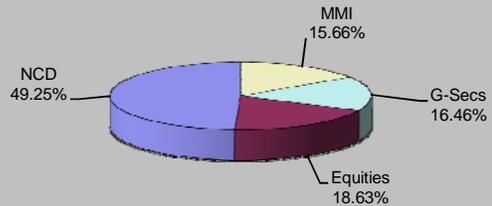


About the Fund

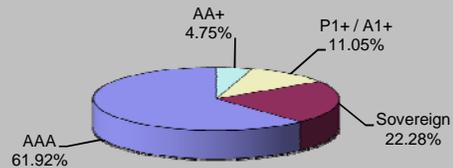
Objective: This fund option helps build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

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.

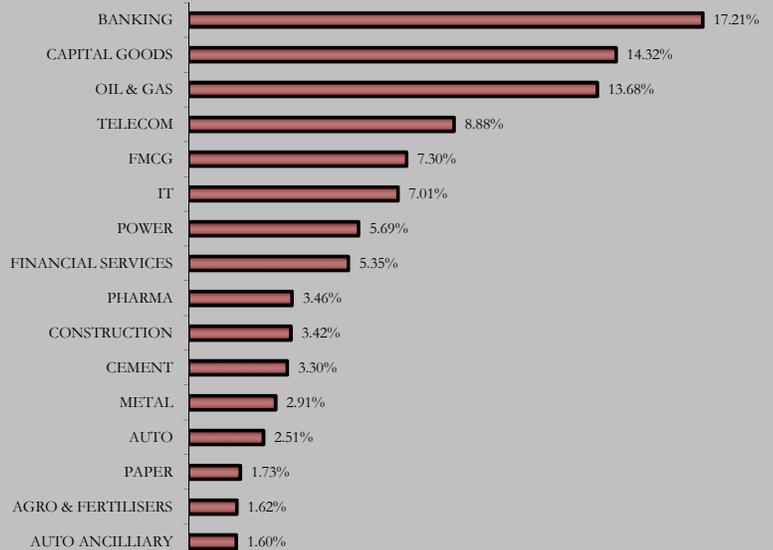
Asset Allocation



Rating Profile



Sectoral Allocation





Pension Enrich

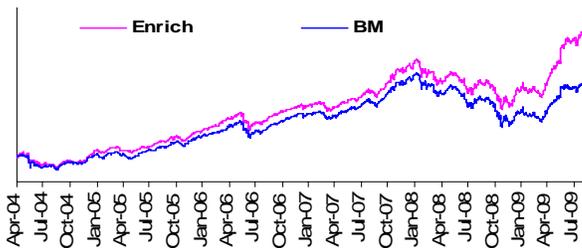
Portfolio as on 31st July 2009

SECURITIES	HOLDING
GOVERNMENT SECURITIES	13.35%
7.95% GOI 2032	2.42%
7.44% GOI 2012	2.37%
7.46% GOI 2017	2.20%
8.35% GOI 2022	1.75%
5.64% GOI 2019	1.59%
7.59% GOI 2016	1.05%
OTHER GOVERNMENT SECURITIES	1.97%
CORPORATE DEBT	46.50%
11.95% HDFC LTD 2018	5.62%
11.45% RELIANCE INDUSTRIES LTD. 2013	4.01%
8.9% STEEL AUTHORITY OF INDIA LTD. 2014	2.13%
9.45% RURAL ELECTRIFICATION CORP LTD 2013	1.92%
9.47% POWER GRID CORPORATION LTD. 2012	1.89%
9.22% POWER FINANCE CORPORATION LTD 2012	1.84%
11.5% RURAL ELECTRIFICATION CORP LTD 2013	1.34%
10.25% TECH MAHINDRA LTD. 2014	1.29%
9.76% INDIAN RAILWAY FINANCE CORPN. LTD. 2012	1.28%
9.25% EXPORT IMPORT BANK OF INDIA 2012	1.27%
OTHER CORPORATE DEBT	23.92%

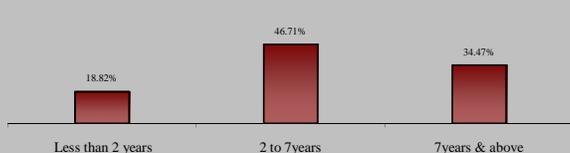
SECURITISED DEBT	1.23%
CREDIT ASSET TRUST SR LXIV 2009	1.23%

EQUITY	32.02%
RELIANCE INDUSTRIES LTD.	2.80%
ICICI BANK LTD.	1.66%
INFOSYS TECHNOLOGIES LTD.	1.56%
BHARTI AIRTEL LTD.	1.52%
LARSEN & TOUBRO LTD.	1.37%
ITC LTD	1.31%
OIL & NATURAL GAS CORPORATION LTD.	1.26%
STATE BANK OF INDIA	1.19%
BHARAT HEAVY ELECTRICALS LTD.	1.19%
RELIANCE COMMUNICATIONS LTD	1.11%
OTHER EQUITY	17.05%

MMI	6.89%
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Maturity Profile

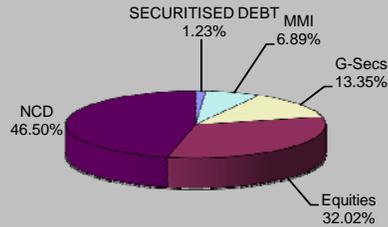


About the Fund

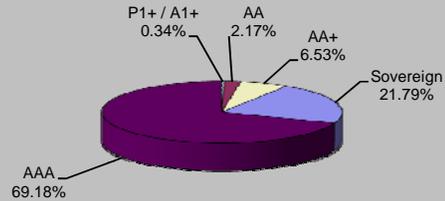
Objective: Helps you grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

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.

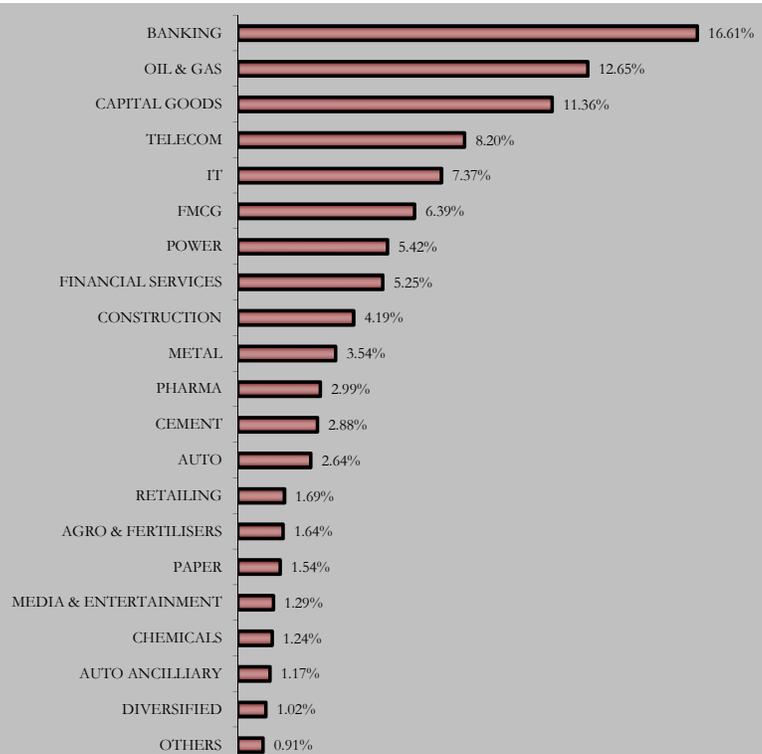
Asset Allocation



Rating Profile



Sectoral Allocation





INCOME ADVANTAGE FUND

Portfolio as on 31st July 2009

SECURITIES HOLDING

GOVERNMENT SECURITIES 18.46%

7.99% GOI 2017	2.96%
7.46% GOI 2017	2.68%
8.35% GOI 2022	2.40%
8.2% GOI 2022	2.39%
8.24% GOI 2027	2.16%
7.59% GOI 2016	1.51%
7% GOI 2022	1.04%
OTHER GOVERNMENT SECURITIES	3.30%

CORPORATE DEBT 73.50%

11.5% ADITYA BIRLA NUVO LTD. 2011	4.13%
8.9% STEEL AUTHORITY OF INDIA LTD. 2014	3.81%
9.8% TATA STEEL LTD. 2011	3.76%
9% RELIANCE CAPITAL LTD. 2011	3.49%
7.39% POWER GRID CORPORATION LTD. 2011	3.27%
7.45% TATA CAPITAL LIMITED 2011	3.03%
8.6% POWER FINANCE CORPORATION LIMITED 2014	3.01%
10.25% TECH MAHINDRA LTD. 2014	2.72%
8.65% RURAL ELECTRIFICATION CORP LTD 2019	2.63%
11.5% RURAL ELECTRIFICATION CORP LTD 2013	2.52%
OTHER CORPORATE DEBT	41.14%

SECURITISED DEBT 1.54%

CREDIT ASSET TRUST SR LXIV 2009	1.54%
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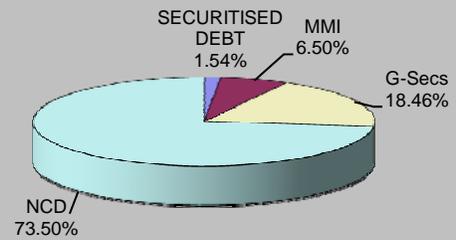
MMI 11.47%

About the Fund

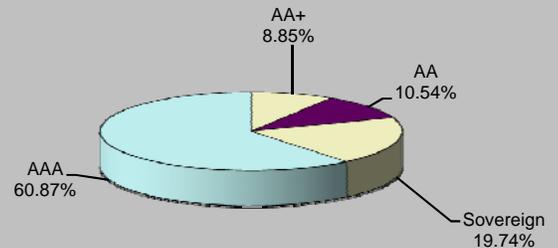
Objective: To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments

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



Sectoral Allocation



Maturity Profile

