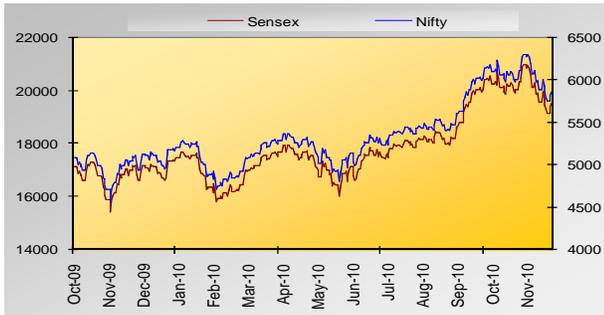


## Equity Market

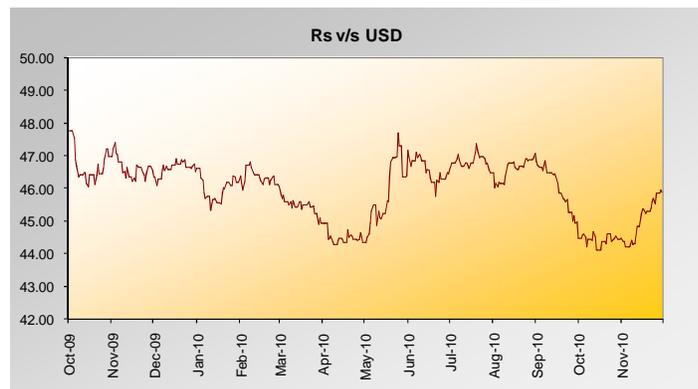
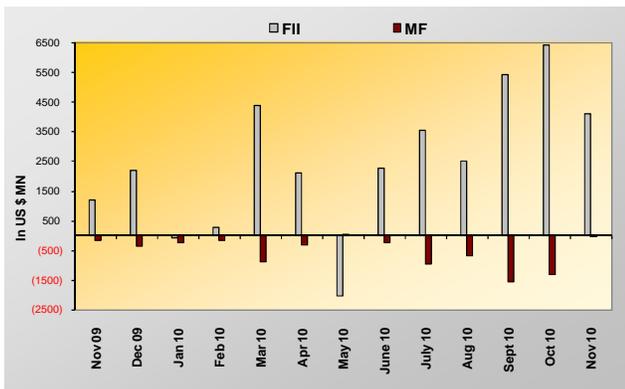


Key Indices	30-Nov-10	31-Oct-10	% Change
Nifty	5862.70	6017.70	-2.58%
Sensex	19521.25	20032.34	-2.55%
BSE 100	10280.81	10639.96	-3.38%
Dow Jones	11006.02	11118.49	-1.01%
Nikkei	9937.04	9202.45	7.98%
Hang Seng	23007.99	23096.32	-0.38%
Nasdaq	2498.23	2507.41	-0.37%
KOSPI	1904.63	1882.95	1.15%

The Indian Capital Markets started the month of November on a high note following the stupendous success of Coal India IPO which saw 40% gains on listing day. The second quarter corporate earnings report was quite healthy and US Fed decision to pump \$600bn purchasing long-dated US Treasury in its QE2 also improved investor sentiments taking the Sensex to its all-time high of 21108. However, the market couldn't sustain higher levels and witnessed a 10% correction from the highs hitting 3 months low bearing the brunt of a series of investigations on Common Wealth games spending, 2G spectrum allocation, bribery scandal exposed by the CBI involving some top officials of PSU banks and finance firms. These findings adversely impacted certain sectors/stocks in the Telecom, Banking & Financial Services, Construction and Realty space.

On the global front, the re-emergence of the European Debt crisis impacted market sentiments. Global investor community's earlier expectations of a further rally in Emerging Market assets due to QE2 were dashed with concerns resurfacing on deteriorating fiscal health of Euro countries especially the debt-strapped Ireland. In order to quell the market turmoil, European governments & announced an €85bn (\$113bn) bailout package for Ireland. On the brighter side, the US growth outlook has improved in recent weeks as economic data reveals a firmer trend in domestic final demand which suggests that it will be sustained via improvements in net hiring and credit availability.

On the domestic front, India's GDP growth for Q2 FY11 came in at 8.9% YoY, ahead of expectations, with the services sector recording 9.8% YoY growth. Expansion in industrial growth continued, while the agricultural sector continued to record sequential improvements. On the demand side, robustness in India's two main growth drivers, namely private consumption and investment demand have been underscored by the release. The Indian government also has been extremely encouraged with the great response and success of its Coal India IPO. It continued with its divestment spree in November 2010 as well & raised \$2.2 bn through Power Grid FPO which got 18.5 times oversubscribed, Manganese Ore IPO which got a whopping 49x oversubscribed & Shipping Corp FPO which opened for subscription on the last day of the month.

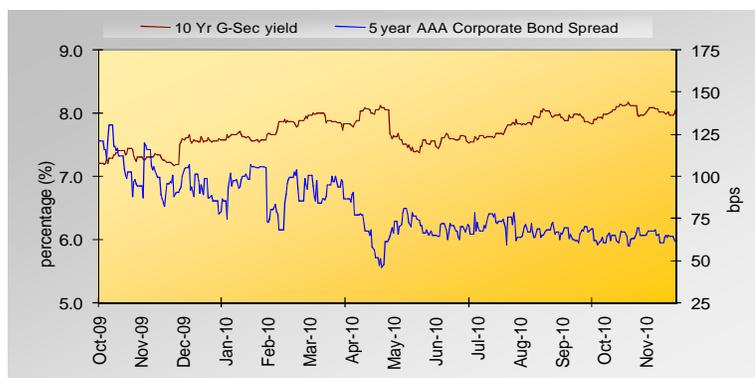


### Equity Outlook

Given the strong GDP numbers reported for the second quarter, investment led growth coupled with continued consumption upsurge is sustaining the Indian Economic growth story. Although the recently revealed political & corporate irregularities have created short-term adverse sentimental impact and may continue to do so in near future as & when the detailed findings of the investigations are released, it's a positive long-term event as it will clean-up the system and growth will be preferred over corruption as being proven in the case of Bihar elections. Nitish Kumar's Janta Dal's landslide victory in Bihar has proved that development can win over caste/ religion-based politics and signals that voters have risen above sectarian issues that plagued the state in the past. The election results mark a watershed in the transition from a fractured society to a modern India. With parliamentary and other state elections due in the next few years, we believe that the ruling governments will put utmost importance on growth-oriented reforms and infrastructure development.

Post the recent correction, Indian equity market valuations have corrected to 15.6x FY12e earnings which is reasonable hence we expect consolidation within 18000-21000 band for the Sensex in the near-term. One big positive for equity market is the renewed retail investors' interest in the primary capital market after the Coal India IPO listing gains. Going ahead, Equity Market will take cues from global events, developments on recent investigations, inflation trajectory and liquidity conditions in the system.

## Debt Market



Key Indices	30-Nov-10	31-Oct-10	% Change
10 year G-Sec	8.06%	8.13%	-0.86%
5 Year G-Sec	7.91%	7.84%	0.89%
91 Day T Bill	6.86%	6.85%	0.15%
364 day T-Bill	7.26%	7.16%	1.40%
MIBOR	7.80%	7.52%	3.72%
Call Rates	6.67%	6.57%	1.52%
Inflation	8.58%	8.62%	-0.46%

India's Q3 2010 GDP growth accelerated above expectations to 8.9% y-o-y, unchanged from Q2, led by a much stronger agriculture and services sector. The expenditure composition shows a sharp rebound in private consumption and a moderation in investment, though still at modest levels. Government spending remains expansionary, despite the private sector rebound.

Headline WPI for the month of October printed at 8.58% y-o-y, tad below the September levels of 8.62%. This marks the sixth consecutive decline for monthly inflation. Industrial activity stayed sluggish for yet another month resulting in IIP growth dipping to 4.4% y-o-y in September 2010, the slowest pace of industrial growth in the last fifteen months. Overall output contracted by 1.3% m-o-m in September from the revised August levels. The slowdown was uniform across sectors with mining, electricity and manufacturing all suffering sequential output decline. Significantly, manufacturing output declined for the second month in a row. Banking system liquidity continues to be very tight in the market. RBI pumped in on an average of Rs. 1 Lac crores daily during the month of November.

### Debt Outlook

After posting dismal growth in September 2010, we expect IIP growth to pick up in October and November before adverse base effects sets in. On the inflation front, we expect continuous easing going forward led by lower food prices and favourable base effect. We expect headline inflation dipping around 7% by December 2010 and touching 6-6.50% by the end of March 2010.

The liquidity is likely to continue to remain tight during the month of December 2010 led by advance tax outflow and G-sec auction, which is scheduled every week. We expect RBI to take further steps to ease liquidity in the system and bring it close to its target of 1% of NDTL (~ Rs. 50,000).

10-year G-Sec benchmark is trading in the range of 8%-8.15%, We expect it to remain in the same range in the near-term. The 10-year PSU bonds viz-a-viz G-sec of same maturity is currently at 60 bps and is likely to remain at these levels only as supply of bonds are expected to remain sluggish in the near-future.



## Learning Curve

### Simplifying ASBA

ASBA (Application Supported by Blocked Amount) is a supplementary process for investing in primary offering of equity shares, IPOs, FPOs & Rights Issue, along with the current process of payment by 'cheques' drawn on the investor's bank account. It does not require making a direct physical payment. Instead, the amount in the investor's own bank account is blocked till the time of share gets allotment and only the proportionate amount to the extent of shares allotted gets debited.

ASBA is another important reformist step taken up by SEBI, the Indian Capital Markets regulator. It was introduced by Sebi for retail investors in 2008. Later, from January 2010, it got extended to corporate investors and HNIs as well. The only eligibility criteria for an Investor is that he should be a resident of India and should have a Demat account with any DP along with a valid Permanent Account Number (PAN).

ASBA mechanism requires the applicant to give an authorization to block his/her application money in the bank account for subscribing to the IPO. The bank account is debited only after the basis of allotment or, if the IPO is withdrawn or fails. In case of Rights Issue, the application money is debited after the receipt of instructions from the Registrars.

#### **Benefits of ASBA:**

##### **No need for cheque payment**

The investor does not need to write a cheque towards the application payment, i.e., entire application amount does not get debited from the bank's account. All one needs to do is submit the ASBA which accompanies an authorization to block the amount in the bank account to the extent of the application money.

##### **No issue of Refunds**

The investor does not have to bother about refund, as, in ASBA money is taken from the bank account only after allotment to the extent of shares allotted.

##### **Interest is ensured**

The investor continues to earn interest on the application money as it remains in the bank account, which is not the case in other modes of payment.

##### **Simple form**

The application form is simple and the investor deals with a known intermediary, i.e., his own bank.

##### **Bid can be withdrawn**

During the bidding period an investor can approach the same bank where he has submitted the ASBA and request for withdrawal through a signed letter citing his application number. After the bid closure period, he can send his withdrawal request to the registrars before the allotment, and they will cancel the bid and instruct the Self Certified Syndicate Bank (SCSB) to unblock the application money in the bank account after the finalization on the basis of allotment.

Institutional Investors have been utilising this facility since quite a few equity issuances now. It played a very vital role in the country's largest IPO, Coal India, which hit the market in October this year. In this IPO almost 75-80% of the money invested by the foreign institutional bidders came through this ASBA route. As for the retail investors, approximately 20-30% of the total subscriptions came through this route. Nonetheless, going forward ASBA will definitely attract retail investors in a big way due to its advantages.

**Arpita Nanoti**

Head – Investments Communication & Advisory



## FUND PERFORMANCE AS ON 30TH NOVEMBER 2010

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	5.97%	3.35%	7.59%	3.36%	6.25%	4.38%	7.95%	5.40%
Last 2 years	11.71%	5.97%	14.78%	-	14.03%	9.47%	19.32%	13.07%
Last 3 years	11.48%	-	-	-	9.03%	4.34%	9.92%	4.15%
Since Inception	9.48%	-	14.68%	-	8.68%	-	11.19%	-

<b>Asset Held (Rs. In Millions)</b>	<b>1318</b>	<b>2283</b>	<b>3933</b>	<b>2761</b>
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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	8.12%	5.62%	8.28%	6.12%	12.06%	8.09%	16.91%	11.77%
Last 2 years	20.83%	14.67%	22.22%	16.56%	35.57%	23.82%	46.28%	38.51%
Last 3 years	11.13%	-	7.34%	2.65%	12.42%	3.17%	2.06%	-
Since Inception	11.49%	-	13.45%	-	15.90%	-	18.71%	-

<b>Asset Held (Rs. In Millions)</b>	<b>275</b>	<b>58199</b>	<b>3185</b>	<b>13400</b>
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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	14.76%	12.65%	21.00%	20.76%	15.82%	14.35%
Last 2 years	49.61%	42.64%	73.37%	54.78%	-	-
Last 3 years	3.66%	-0.66%	8.89%	2.64%	-	-
Since Inception	13.60%	-	9.31%	-	26.41%	-

<b>Asset Held (Rs. In Millions)</b>	<b>29027</b>	<b>4770</b>	<b>749</b>
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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	17.00%	-	18.15%	-	16.07%	-	17.85%	-
Last 2 years	38.07%	-	44.58%	-	-	-	-	-
Last 3 years	-	-	-	-	-	-	-	-
Since Inception	8.30%	-	28.81%	-	20.31%	-	16.01%	-

<b>Asset Held (Rs. In Millions)</b>	<b>5593</b>	<b>7572</b>	<b>5723</b>	<b>3096</b>
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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	6.00%	4.38%	7.77%	5.40%	9.80%	6.62%
Last 2 years	14.61%	9.47%	21.22%	13.07%	27.65%	18.34%
Last 3 years	9.83%	4.34%	12.03%	4.15%	10.84%	3.69%
Since Inception	8.49%	-	11.48%	-	14.06%	-

<b>Asset Held (Rs. In Millions)</b>	<b>133</b>	<b>360</b>	<b>1764</b>
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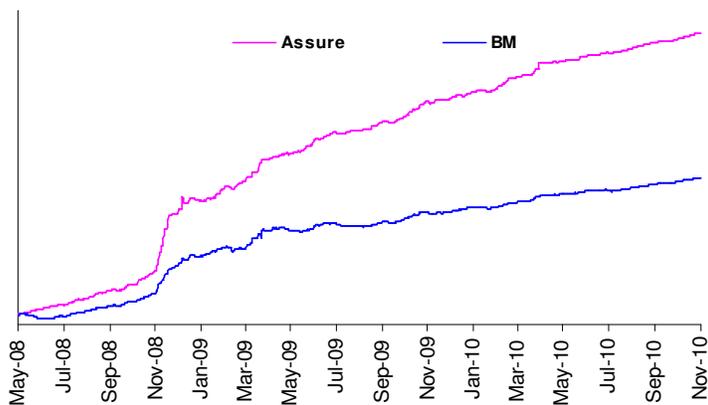
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## Portfolio as on 30th November 2010

SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>
<b>CORPORATE DEBT</b>	<b>77.34%</b>
10.1% RELIANCE INDUSTRIES LTD. 2011	8.84%
8.35% CAIRN INDIA LTD. 2012	6.05%
5.55% EXPORT IMPORT BANK OF INDIA 2012	5.30%
8.73% POWER GRID CORPORATION LTD. 2011	4.55%
9.21% KOTAK MAHINDRA PRIME LTD 2012	4.11%
7.35% HINDUSTAN PETROLEUM CORPORATION LTD. 2011	4.09%
GODREJ CONSUMER PRODUCTS LTD. 2011	3.87%
HOUSING DEVELOPMENT FINANCE COR LTD 2012	3.85%
9.05% RALLIS INDIA LTD. 2013	3.80%
8.8% SUNDARAM FINANCE LIMITED 2011	3.79%
OTHER CORPORATE DEBT	29.07%
<b>SECURITISED DEBT</b>	<b>0.00%</b>

<b>MMI</b>	<b>22.66%</b>
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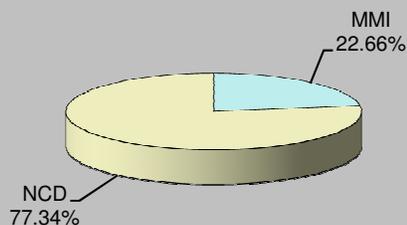


### About the Fund

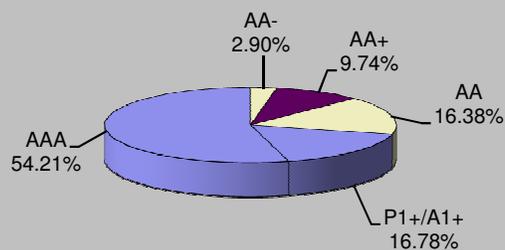
**Objective:** To provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

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

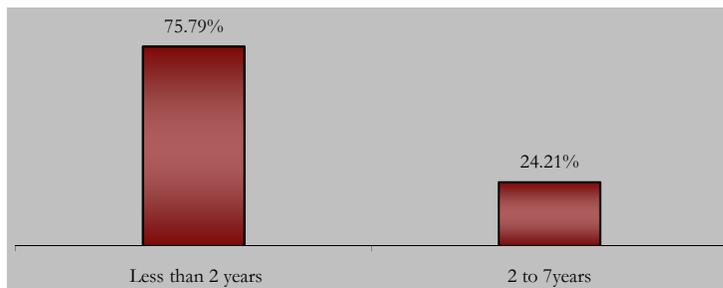
### Asset Allocation



### Rating Profile



### Maturity Profile



## Portfolio as on 30th November 2010

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	27.37%
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7.8% GOVERNMENT OF INDIA 2020	3.87%
8.08% GOVERNMENT OF INDIA 2022	2.23%
7.99% GOVERNMENT OF INDIA 2017	2.19%
7.59% GOVERNMENT OF INDIA 2016	2.14%
7.46% GOVERNMENT OF INDIA 2017	2.13%
8.2% GOVERNMENT OF INDIA 2022	1.98%
8.32% GOVERNMENT OF INDIA 2032	1.94%
8.28% GOVERNMENT OF INDIA 2032	1.94%
8.35% GOVERNMENT OF INDIA 2022	1.33%
8.3% GOVERNMENT OF INDIA 2040	1.29%
OTHER GOVERNMENT SECURITIES	6.33%

CORPORATE DEBT	64.18%
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8.48% LIC HOUSING FINANCE LTD. 2013	3.93%
NATIONAL HOUSING BANK 2019	2.85%
9.05% RALLIS INDIA LTD. 2013	2.63%
7.45% TATA SONS LTD. 2012	2.59%
11.4% POWER FINANCE CORPORATION LIMITED 2013	2.35%
9.18% TATA SONS LTD. 2020	2.24%
8.9% POWER GRID CORPORATION LTD. 2014	2.21%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	2.20%
11.5% RURAL ELECTRIFICATION CORP LTD 2013	2.12%
LIC HOUSING FINANCE LTD. 2011	2.09%
OTHER CORPORATE DEBT	38.97%

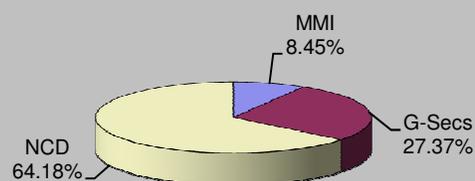
MMI	8.45%
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### About the Fund

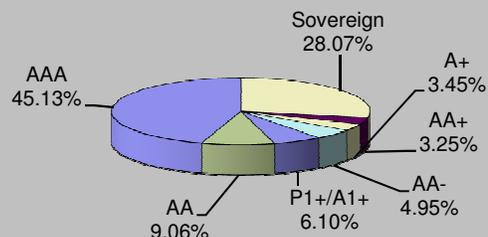
**Objective:** To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments

**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.

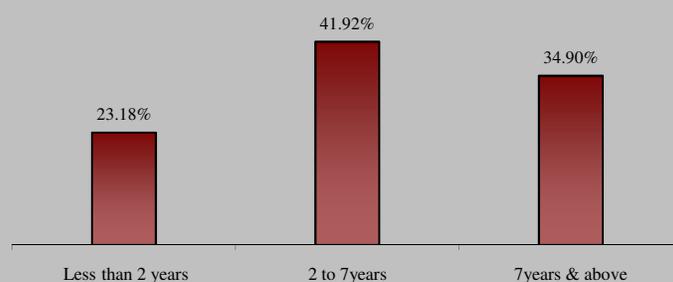
### Asset Allocation



### Rating Profile



### Maturity Profile





# Protector Fund

Portfolio as on 30th November 2010

## SECURITIES HOLDING

### GOVERNMENT SECURITIES 27.49%

7.8%	GOVERNMENT OF INDIA 2020	3.68%
6.35%	GOVERNMENT OF INDIA 2020	3.23%
7.44%	GOVERNMENT OF INDIA 2012	2.39%
6.9%	GOVERNMENT OF INDIA 2019	2.34%
7.5%	GOVERNMENT OF INDIA 2034	2.34%
8.24%	GOVERNMENT OF INDIA 2027	1.85%
8.2%	GOVERNMENT OF INDIA 2022	1.79%
7.95%	GOVERNMENT OF INDIA 2032	1.56%
7.59%	GOVERNMENT OF INDIA 2015	1.49%
7.46%	GOVERNMENT OF INDIA 2017	1.30%
	OTHER GOVERNMENT SECURITIES	5.51%

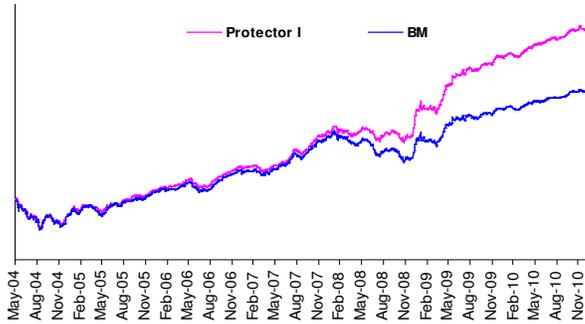
### CORPORATE DEBT 49.50%

8.55%	LIC HOUSING FINANCE LTD. 2011	3.33%
11.45%	RELIANCE INDUSTRIES LTD. 2013	2.66%
8.9%	STEEL AUTHORITY OF INDIA LTD. 2019	2.05%
8.64%	POWER GRID CORPORATION LTD. 2014	2.04%
9.45%	RURAL ELECTRIFICATION CORP LTD 2013	1.89%
11.5%	RURAL ELECTRIFICATION CORP LTD 2013	1.64%
11.4%	POWER FINANCE CORPORATION LIMITED 201	1.64%
10.1%	RELIANCE INDUSTRIES LTD. 2011	1.55%
8.85%	TATA SONS LTD. 2016	1.54%
9.22%	POWER FINANCE CORPORATION LIMITED 201	1.42%
	OTHER CORPORATE DEBT	29.75%

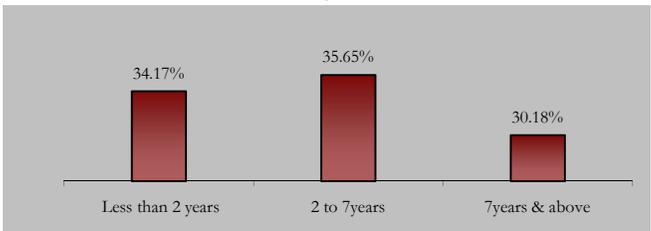
### EQUITY 9.49%

	RELIANCE INDUSTRIES LTD.	0.65%
	ICICI BANK LTD.	0.60%
	INFOSYS TECHNOLOGIES LTD.	0.56%
	ITC LTD	0.39%
	STATE BANK OF INDIA	0.37%
	LARSEN & TOUBRO LTD.	0.36%
	OIL & NATURAL GAS CORPORATION LTD.	0.27%
	BHARTI AIRTEL LTD.	0.27%
	HOUSING DEVELOPMENT FINANCE COR LTD	0.25%
	HDFC BANK LTD.	0.23%
	OTHER EQUITY	5.52%

### MMI 13.52%



### Maturity Profile

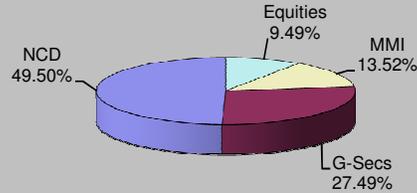


### About the Fund

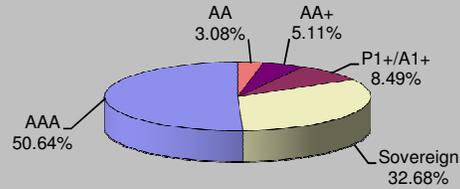
**Objective:** To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

**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.

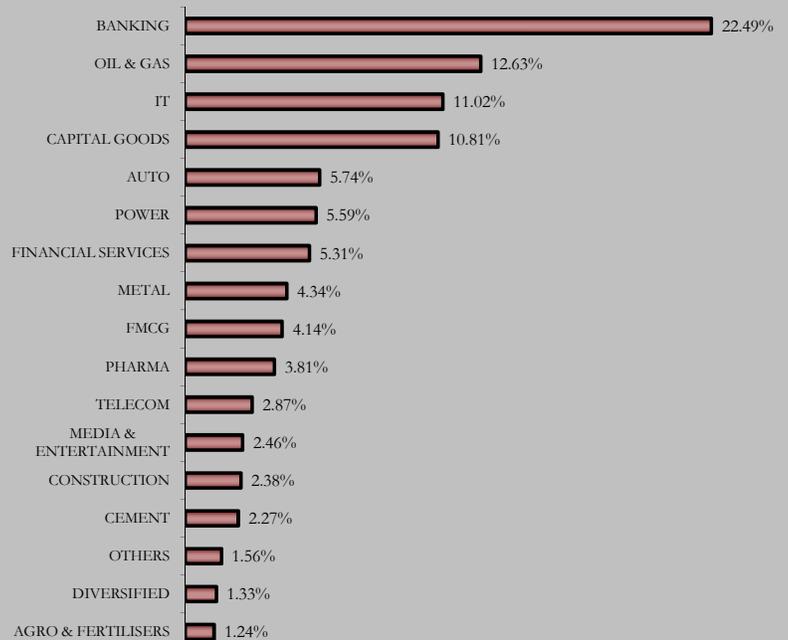
### Asset Allocation



### Rating Profile



### Sectoral Allocation



## Portfolio as on 30th November 2010

### SECURITIES HOLDING

#### GOVERNMENT SECURITIES 22.27%

7.8%	GOVERNMENT OF INDIA 2020	3.56%
6.35%	GOVERNMENT OF INDIA 2020	2.25%
7.44%	GOVERNMENT OF INDIA 2012	2.09%
6.9%	GOVERNMENT OF INDIA 2019	1.67%
7.95%	GOVERNMENT OF INDIA 2032	1.38%
8.26%	GOVERNMENT OF INDIA 2027	1.25%
8.3%	GOVERNMENT OF INDIA 2040	1.16%
7.59%	GOVERNMENT OF INDIA 2015	1.06%
7.02%	GOVERNMENT OF INDIA 2016	1.04%
8.32%	GOVERNMENT OF INDIA 2032	0.89%
	OTHER GOVERNMENT SECURITIES	5.92%

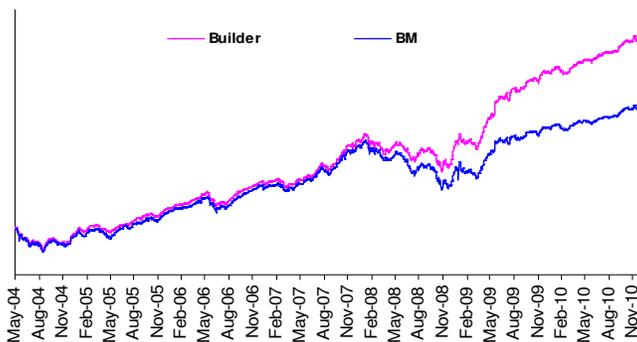
#### CORPORATE DEBT 47.60%

11.45%	RELIANCE INDUSTRIES LTD. 2013	5.15%
8.85%	TATA SONS LTD. 2016	2.38%
9.5%	INDIAN HOTELS CO. LTD. 2012	2.27%
8.75%	INDIAN RAILWAY FINANCE CORPN. LTD. 2013	2.10%
8.55%	LIC HOUSING FINANCE LTD. 2011	2.08%
9.47%	POWER GRID CORPORATION LTD. 2014	1.86%
9.76%	INDIAN RAILWAY FINANCE CORPN. LTD. 2012	1.85%
10%	NATIONAL BANK FOR AGRI. & RURAL DEV 2012	1.84%
9.9%	TATA SONS LTD. 2011	1.58%
8.5%	INDIAN RAILWAY FINANCE CORPN. LTD. 2020	1.54%
	OTHER CORPORATE DEBT	24.94%

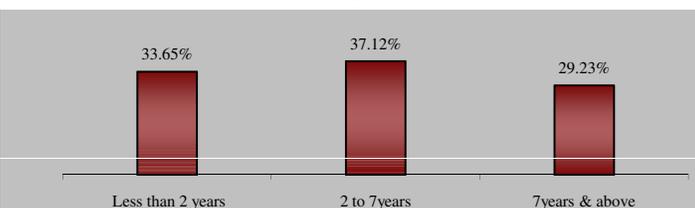
#### EQUITY 19.24%

	RELIANCE INDUSTRIES LTD.	1.28%
	ICICI BANK LTD.	1.26%
	INFOSYS TECHNOLOGIES LTD.	1.15%
	STATE BANK OF INDIA	0.76%
	ITC LTD	0.72%
	LARSEN & TOUBRO LTD.	0.71%
	OIL & NATURAL GAS CORPORATION LTD.	0.55%
	BHARTI AIRTEL LTD.	0.53%
	HOUSING DEVELOPMENT FINANCE COR LTD	0.52%
	HDFC BANK LTD.	0.51%
	OTHER EQUITY	11.25%

#### MMI 10.89%



### Maturity Profile

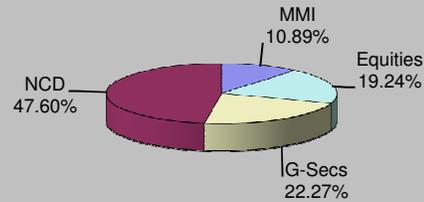


### About the Fund

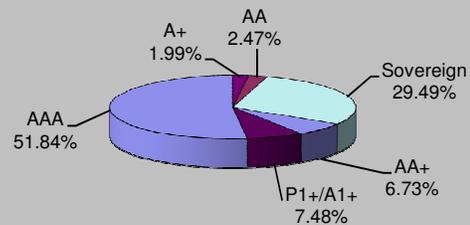
**Objective:** To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

**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.

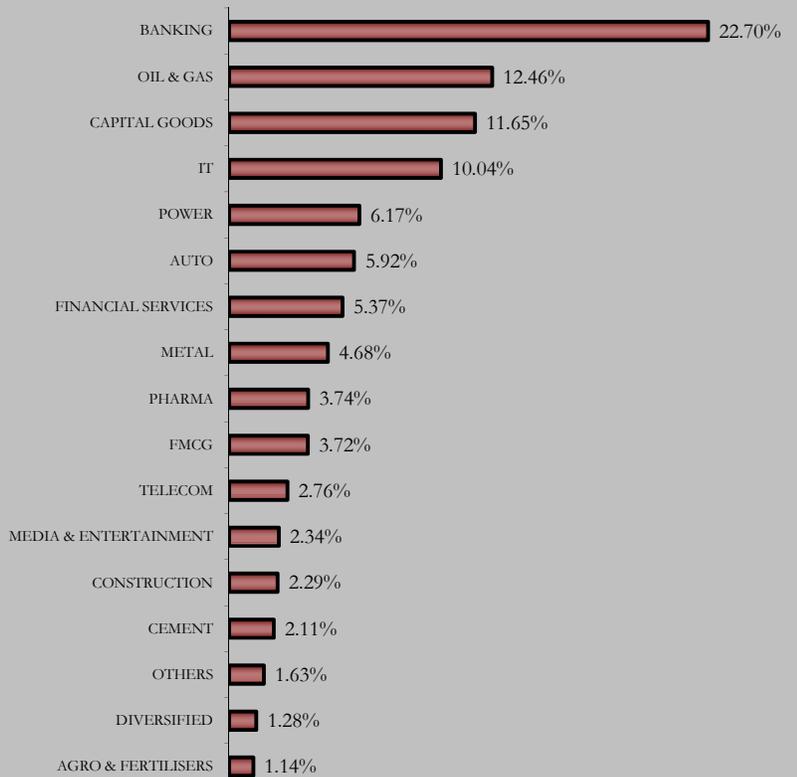
### Asset Allocation



### Rating Profile



### Sectoral Allocation



## Portfolio as on 30th November 2010

### SECURITIES HOLDING

#### GOVERNMENT SECURITIES 19.53%

7.8%	GOVERNMENT OF INDIA 2020	3.37%
7.95%	GOVERNMENT OF INDIA 2032	3.12%
5.64%	GOVERNMENT OF INDIA 2019	2.93%
7.44%	GOVERNMENT OF INDIA 2012	2.72%
7.46%	GOVERNMENT OF INDIA 2017	2.65%
6.9%	GOVERNMENT OF INDIA 2019	1.67%
7%	GOVERNMENT OF INDIA 2022	1.63%
8.08%	GOVERNMENT OF INDIA 2022	1.45%

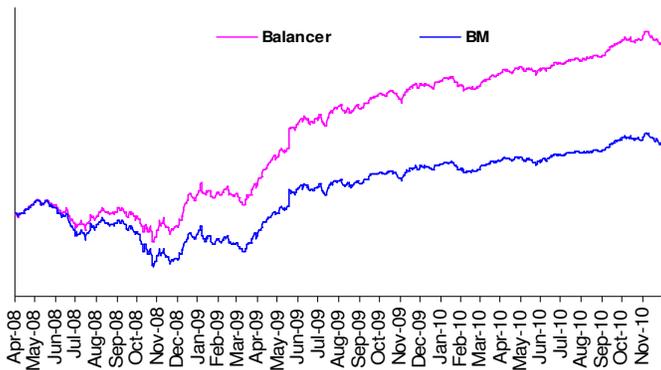
#### CORPORATE DEBT 50.55%

6.77%	NATIONAL HOUSING BANK 2013	7.12%
10.9%	RURAL ELECTRIFICATION CORP LTD 2013	4.78%
10.05%	NATIONAL BANK FOR AGRI & RURAL DEV 2014	3.79%
9.45%	LIC HOUSING FINANCE LTD. 2012	3.66%
7.05%	CANARA BANK 2014	3.47%
9.47%	POWER GRID CORPORATION LTD. 2022	2.85%
8.49%	POWER FINANCE CORPORATION LIMITED 2011	2.37%
11.45%	RELIANCE INDUSTRIES LTD. 2013	1.95%
11.4%	POWER FINANCE CORPORATION LIMITED 2013	1.95%
11.3%	ACC LTD 2013	1.94%
	OTHER CORPORATE DEBT	16.67%

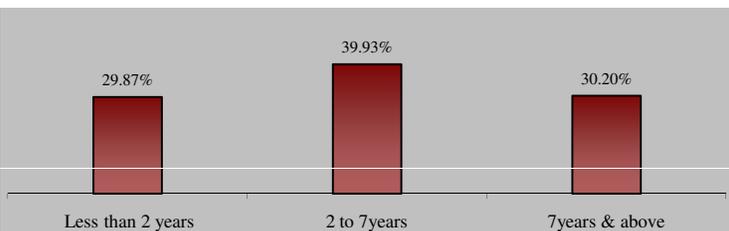
#### EQUITY 23.16%

	RELIANCE INDUSTRIES LTD.	1.69%
	ICICI BANK LTD.	1.49%
	INFOSYS TECHNOLOGIES LTD.	1.27%
	LARSEN & TOUBRO LTD.	1.23%
	STATE BANK OF INDIA	0.93%
	ITC LTD	0.88%
	HOUSING DEVELOPMENT FINANCE COR LTD	0.85%
	BHARAT HEAVY ELECTRICALS LTD.	0.83%
	OIL & NATURAL GAS CORPORATION LTD.	0.76%
	BIRLA CORPORATION LTD.	0.74%
	OTHER EQUITY	12.49%

#### MMI 6.76%



### Maturity Profile

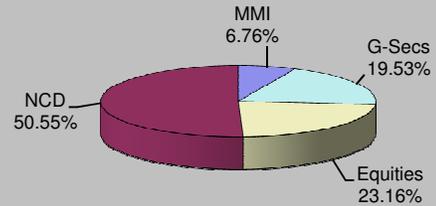


### About the Fund

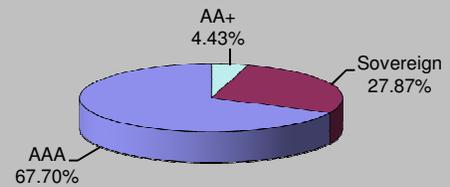
**Objective:** To achieve value creation of the policyholder at an average risk level over medium to long-term period.

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

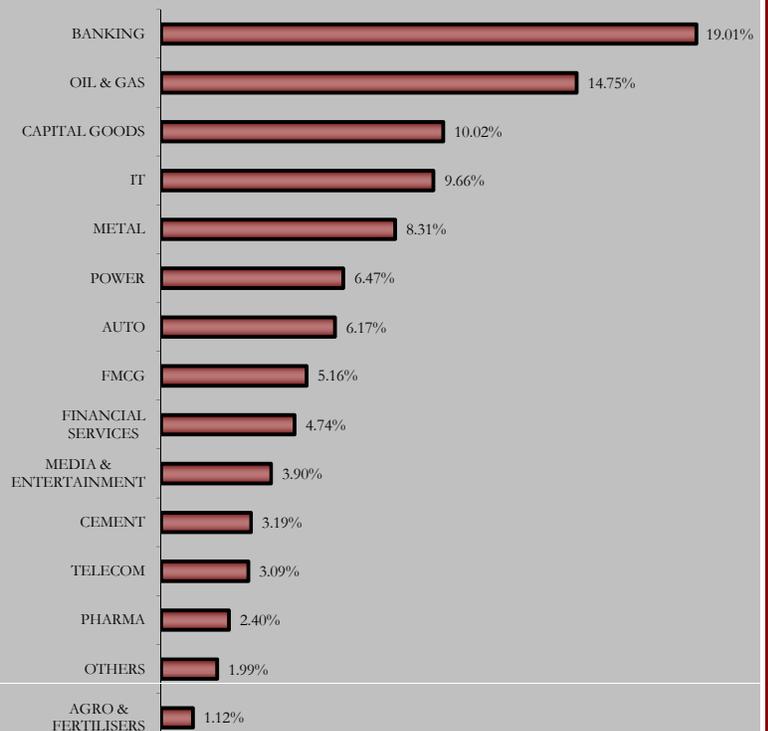
### Asset Allocation



### Rating Profile



### Sectoral Allocation



## Portfolio as on 30th November 2010

### SECURITIES HOLDING

#### GOVERNMENT SECURITIES 21.46%

6.9% GOVERNMENT OF INDIA 2019	4.37%
7.8% GOVERNMENT OF INDIA 2020	2.81%
8.2% GOVERNMENT OF INDIA 2022	2.56%
6.35% GOVERNMENT OF INDIA 2020	2.18%
7.95% GOVERNMENT OF INDIA 2032	1.21%
7.94% GOVERNMENT OF INDIA 2021	0.82%
8.26% GOVERNMENT OF INDIA 2027	0.71%
7.46% GOVERNMENT OF INDIA 2017	0.64%
7.5% GOVERNMENT OF INDIA 2034	0.56%
8.24% GOVERNMENT OF INDIA 2027	0.51%
OTHER GOVERNMENT SECURITIES	5.08%

#### CORPORATE DEBT 37.78%

10.25% TECH MAHINDRA LTD. 2014	1.03%
10.75% RELIANCE INDUSTRIES LTD. 2018	1.02%
10.2% TATA STEEL LTD. 2015	0.89%
9.05% STATE BANK OF INDIA 2020	0.73%
8.65% RURAL ELECTRIFICATION CORP LTD 2019	0.65%
7.45% TATA SONS LTD. 2012	0.63%
9.8% LIC HOUSING FINANCE LTD. 2017	0.60%
11.45% RELIANCE INDUSTRIES LTD. 2013	0.56%
9.15% MAHINDRA & MAHINDRA LTD. 2011	0.54%
8.55% INDIAN RAILWAY FINANCE CORPN. LTD. 2011	0.51%
OTHER CORPORATE DEBT	30.62%

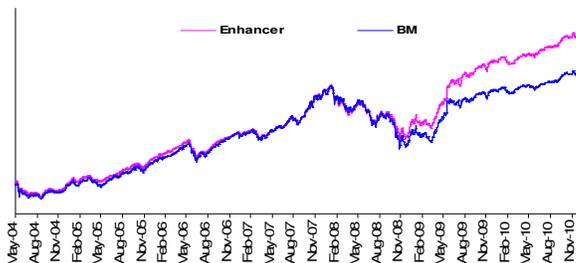
#### SECURITISED DEBT 0.39%

INDIA STRUCTURED ASSET TRUST-Series XII Class A	0.39%
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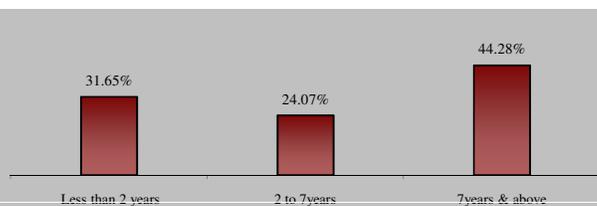
#### EQUITY 28.62%

RELIANCE INDUSTRIES LTD.	2.13%
ICICI BANK LTD.	1.81%
INFOSYS TECHNOLOGIES LTD.	1.74%
LARSEN & TOUBRO LTD.	1.38%
ITC LTD	1.24%
STATE BANK OF INDIA	1.14%
BHARAT HEAVY ELECTRICALS LTD.	0.99%
OIL & NATURAL GAS CORPORATION LTD.	0.90%
HOUSING DEVELOPMENT FINANCE COR LTD	0.87%
BHARTI AIRTEL LTD.	0.85%
OTHER EQUITY	15.58%

#### MMI 11.75%



### Maturity Profile

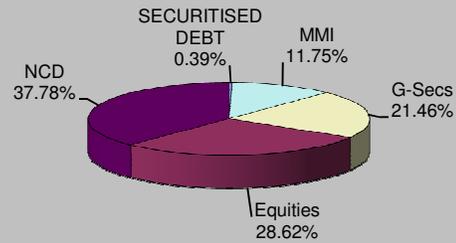


### About the Fund

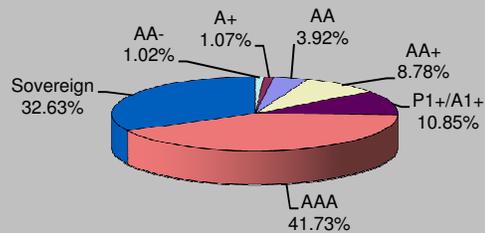
**Objective:** To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

**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.

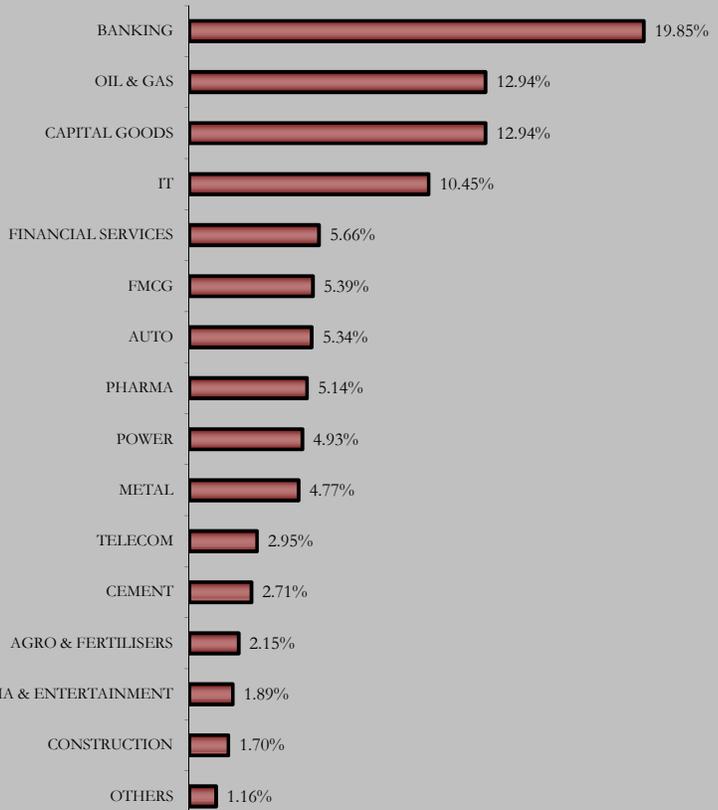
### Asset Allocation



### Rating Profile



### Sectoral Allocation



## Portfolio as on 30th November 2010

SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>14.93%</b>
7.59% GOVERNMENT OF INDIA 2016	2.06%
7.8% GOVERNMENT OF INDIA 2020	1.85%
8.26% GOVERNMENT OF INDIA 2027	1.39%
8.24% GOVERNMENT OF INDIA 2027	1.26%
8.3% GOVERNMENT OF INDIA 2040	1.08%
7.99% GOVERNMENT OF INDIA 2017	1.04%
5.64% GOVERNMENT OF INDIA 2019	0.83%
8.2% GOVERNMENT OF INDIA 2022	0.79%
12.3% GOVERNMENT OF INDIA 2016	0.74%
6.35% GOVERNMENT OF INDIA 2020	0.70%
OTHER GOVERNMENT SECURITIES	3.18%
<b>CORPORATE DEBT</b>	<b>30.05%</b>
8.6% POWER FINANCE CORPORATION LIMITED 2014	3.45%
11.45% RELIANCE INDUSTRIES LTD. 2013	1.68%
10.1% POWER GRID CORPORATION LTD. 2013	1.62%
9.47% POWER GRID CORPORATION LTD. 2013	1.60%
9.5% NATIONAL BANK FOR AGRI. & RURAL DEV 2012	1.59%
8.45% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	1.56%
7.4% TATA CHEMICALS LTD. 2011	1.55%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.42%
LIC HOUSING FINANCE LTD. 2011	1.20%
11.4% POWER FINANCE CORPORATION LIMITED 2013	1.18%
OTHER CORPORATE DEBT	13.20%

<b>EQUITY</b>	<b>48.48%</b>
RELIANCE INDUSTRIES LTD.	3.34%
INFOSYS TECHNOLOGIES LTD.	3.22%
ICICI BANK LTD.	2.85%
LARSEN & TOUBRO LTD.	2.40%
STATE BANK OF INDIA	2.13%
ITC LTD	1.78%
OIL & NATURAL GAS CORPORATION LTD.	1.59%
HOUSING DEVELOPMENT FINANCE COR LTD	1.41%
BHARTI AIRTEL LTD.	1.32%
HDFC BANK LTD.	1.28%
OTHER EQUITY	27.15%

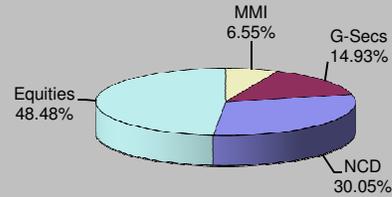
<b>MMI</b>	<b>6.55%</b>
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### About the Fund

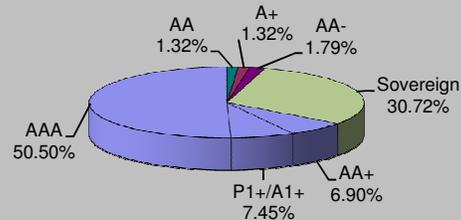
**Objective:** To achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security.

**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.

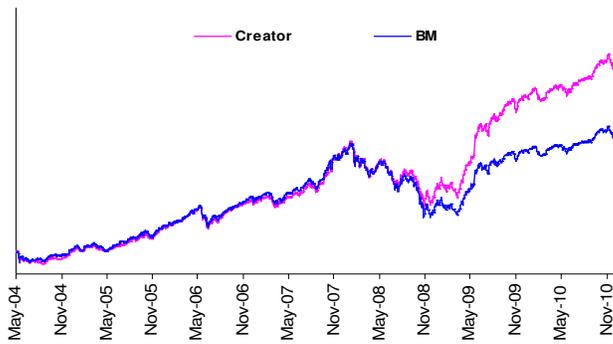
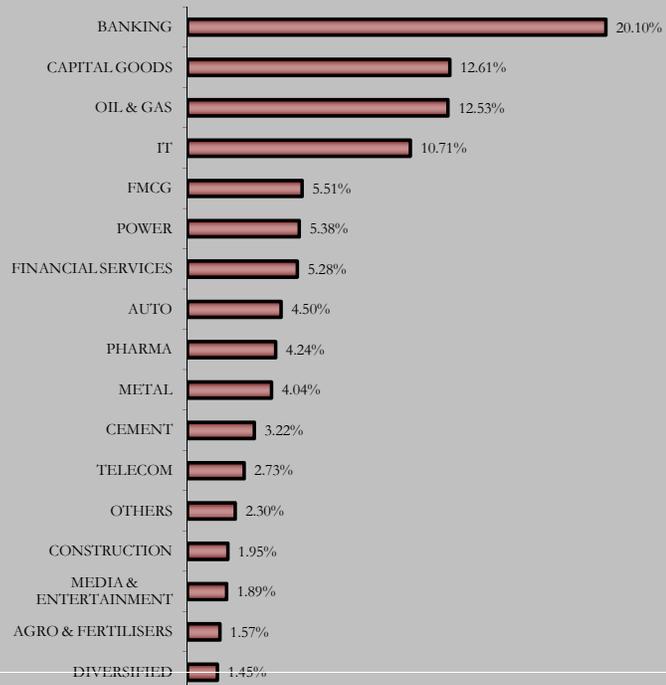
### Asset Allocation



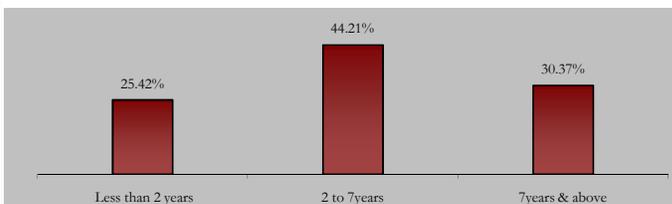
### Rating Profile



### Sectoral Allocation



### Maturity Profile



## Portfolio as on 30th November 2010

SECURITIES	HOLDING
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<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>
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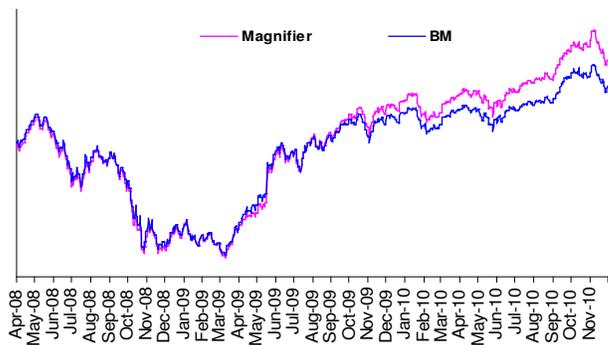
<b>CORPORATE DEBT</b>	<b>0.75%</b>
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8.69% INDIAN RAILWAY FINANCE CORPN. LTD. 20	0.75%
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<b>EQUITY</b>	<b>88.28%</b>
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RELIANCE INDUSTRIES LTD.	6.20%
INFOSYS TECHNOLOGIES LTD.	6.00%
ICICI BANK LTD.	5.28%
LARSEN & TOUBRO LTD.	4.36%
STATE BANK OF INDIA	3.90%
ITC LTD	3.18%
OIL & NATURAL GAS CORPORATION LTD.	2.95%
HOUSING DEVELOPMENT FINANCE COR LTD	2.54%
BHARTI AIRTEL LTD.	2.46%
HDFC BANK LTD.	2.30%
OTHER EQUITY	49.10%

<b>MMI</b>	<b>10.97%</b>
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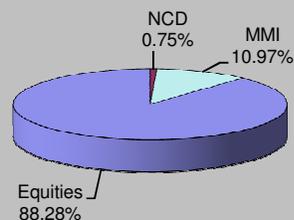


### About the Fund

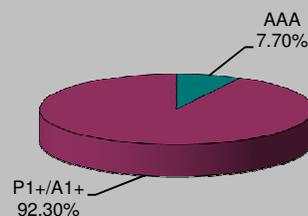
**Objective:** To maximize wealth by actively managing a diversified equity portfolio.

**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.

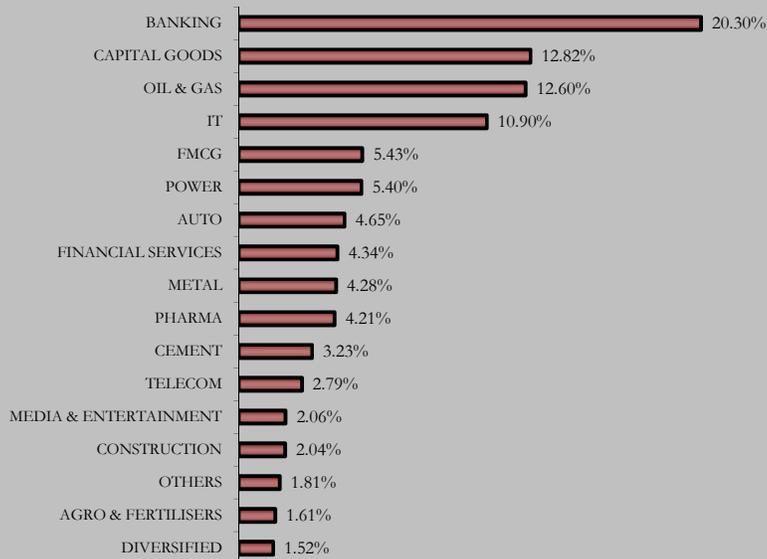
### Asset Allocation



### Rating Profile



### Sectoral Allocation



## Portfolio as on 30th November 2010

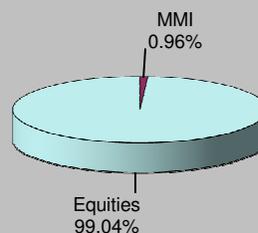
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>
<b>CORPORATE DEBT</b>	<b>0.00%</b>
<b>EQUITY</b>	<b>99.04%</b>
RELIANCE INDUSTRIES LTD.	7.75%
INFOSYS TECHNOLOGIES LTD.	5.33%
ICICI BANK LTD.	4.48%
STATE BANK OF INDIA	4.04%
ITC LTD	3.89%
LARSEN & TOUBRO LTD.	3.89%
OIL & NATURAL GAS CORPORATION LTD.	3.49%
BHARAT HEAVY ELECTRICALS LTD.	3.12%
HOUSING DEVELOPMENT FINANCE COR LTD	2.86%
BHARTI AIRTEL LTD.	2.52%
OTHER EQUITY	57.68%
<b>MMI</b>	<b>0.96%</b>

### About the Fund

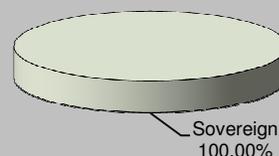
**Objective:** To Provide long-term capital appreciation by actively managing a well diversified equity portfolio of fundamentally strong blue chip companies and provide a cushion against the volatility in the equities through investment in money market instruments.

**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.

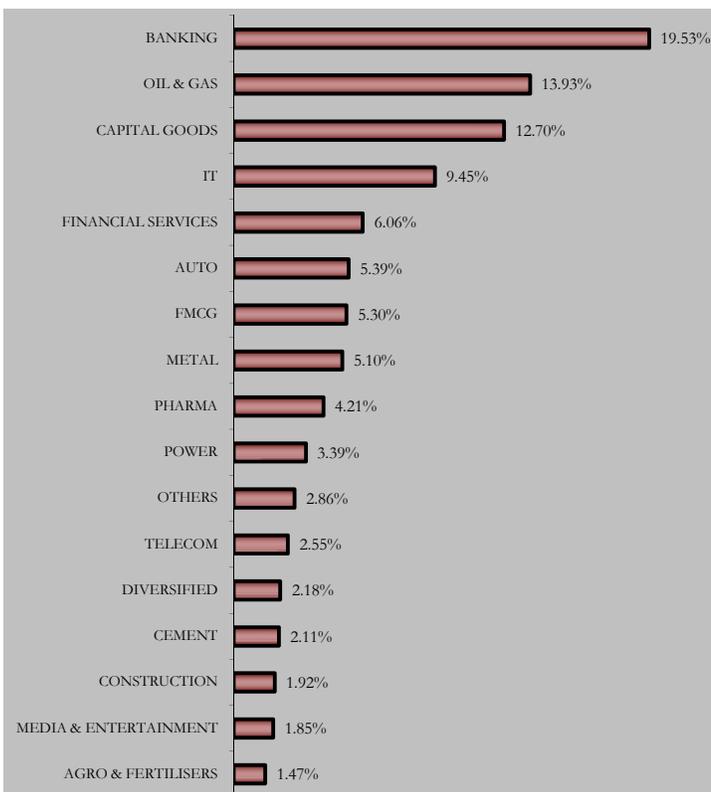
### Asset Allocation



### Rating Profile



### Sectoral Allocation





# Super 20 Fund

Portfolio as on 30th November 2010

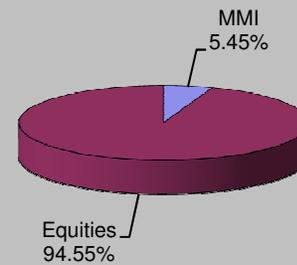
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>
<b>CORPORATE DEBT</b>	<b>0.00%</b>
<b>EQUITY</b>	<b>94.55%</b>
RELIANCE INDUSTRIES LTD.	9.19%
INFOSYS TECHNOLOGIES LTD.	8.69%
ICICI BANK LTD.	7.91%
LARSEN & TOUBRO LTD.	6.38%
STATE BANK OF INDIA	6.05%
ITC LTD	5.74%
HOUSING DEVELOPMENT FINANCE COR LTD	4.99%
OIL & NATURAL GAS CORPORATION LTD.	4.81%
BHARAT HEAVY ELECTRICALS LTD.	4.77%
BHARTI AIRTEL LTD.	4.00%
OTHER EQUITY	32.01%
<b>MMI</b>	<b>5.45%</b>

## About the Fund

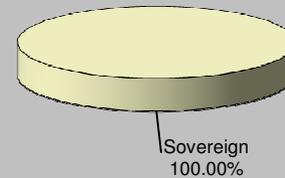
**Objective:** To generate long-term capital appreciation for policyholders by making investments in fundamentally strong and liquid large cap companies.

**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.

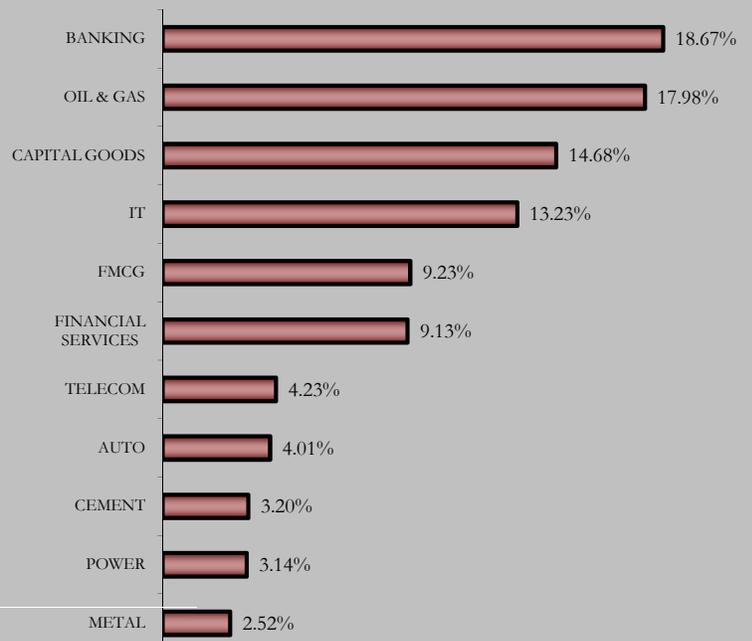
## Asset Allocation



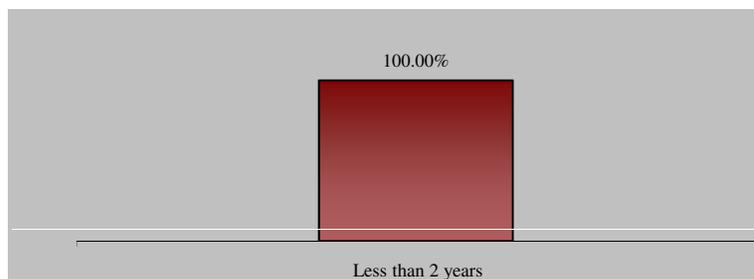
## Rating Profile



## Sectoral Allocation



## Maturity Profile





# Multiplier Fund

Portfolio as on 30th November 2010

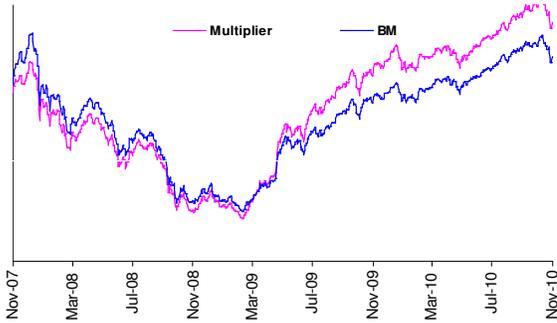
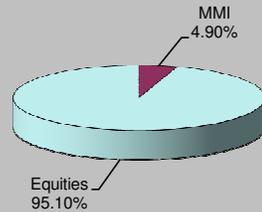
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>
<b>CORPORATE DEBT</b>	<b>0.00%</b>
<b>EQUITY</b>	<b>95.10%</b>
CROMPTON GREAVES LTD.	3.58%
ASIAN PAINTS LTD.	3.19%
ULTRATECH CEMENT LTD.	3.15%
ORIENTAL BANK OF COMMERCE	2.84%
LUPIN LTD.	2.72%
UNITED PHOSPHORUS LTD.	2.61%
EXIDE INDUSTRIES LTD.	2.59%
IDBI BANK LTD	2.19%
CUMMINS INDIA LTD.	2.15%
YES BANK LTD.	2.14%
OTHER EQUITY	67.94%
<b>MMI</b>	<b>4.90%</b>

## About the Fund

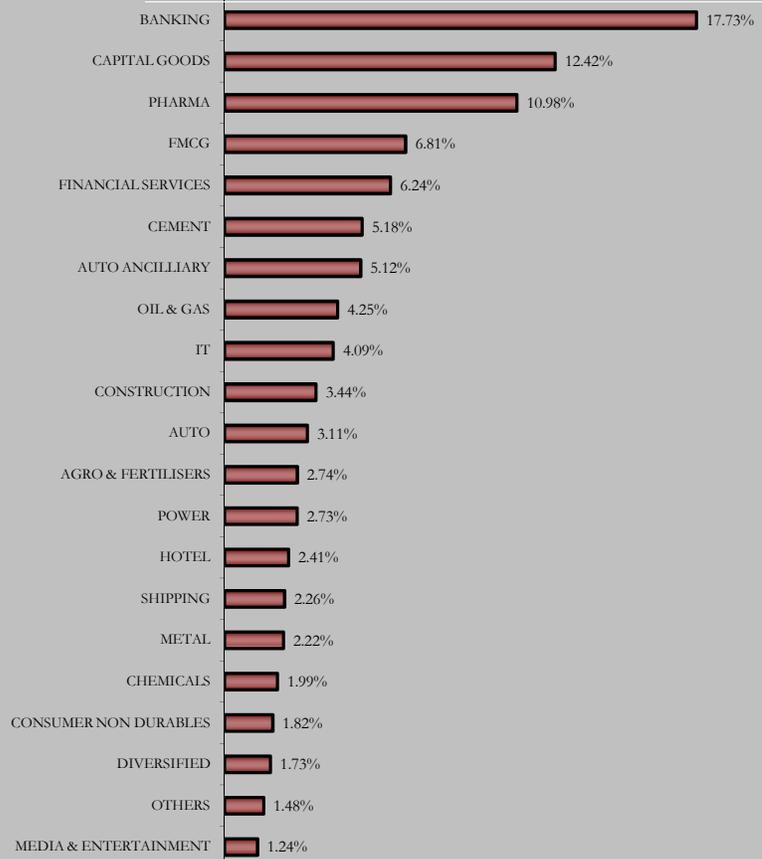
**Objective:** To provide long-term wealth maximisation by actively managing a well-diversified equity portfolio, predominantly comprising of companies whose market capitalization is between Rs. 10 billion to Rs.250 billion. Further, the fund would also seek to provide a cushion against the sudden volatility 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 30th November 2010

## SECURITIES HOLDING

**GOVERNMENT SECURITIES 0.00%**

**CORPORATE DEBT 0.50%**

NATIONAL BANK FOR AGRI. & RURAL DEV 2017 0.50%

**EQUITY 96.32%**

ICICI BANK LTD.	6.69%
RELIANCE INDUSTRIES LTD.	6.50%
INFOSYS TECHNOLOGIES LTD.	6.32%
LARSEN & TOUBRO LTD.	4.45%
STATE BANK OF INDIA	4.44%
ITC LTD	3.65%
OIL & NATURAL GAS CORPORATION LTD.	3.36%
BHARAT HEAVY ELECTRICALS LTD.	3.24%
BHARTI AIRTEL LTD.	3.19%
HOUSING DEVELOPMENT FINANCE COR LTD	3.11%
OTHER EQUITY	51.39%

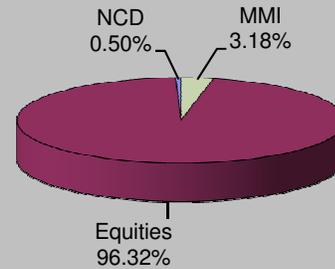
**MMI 3.18%**

### About the Fund

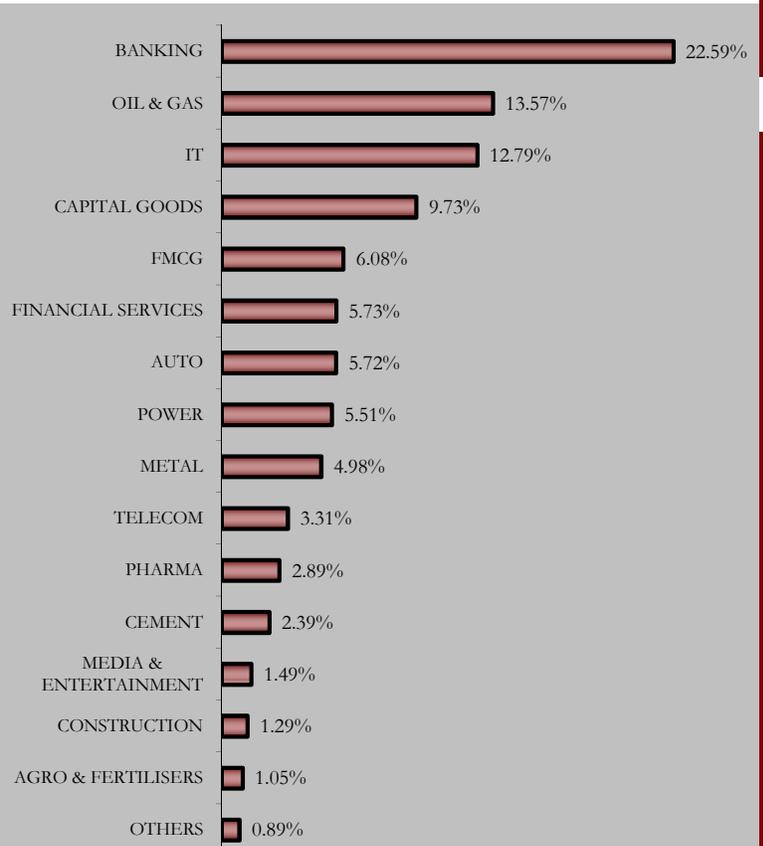
**Objective:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations

**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

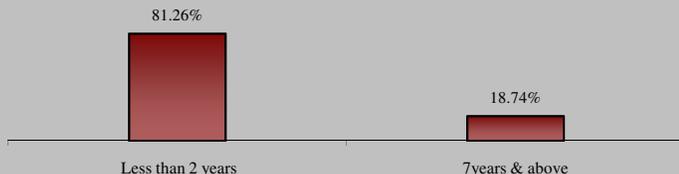
### Asset Allocation



### Sectoral Allocation



### Maturity Profile



## Portfolio as on 30th November 2010

SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>
<b>CORPORATE DEBT</b>	<b>1.82%</b>
NATIONAL BANK FOR AGR. & RURAL DEV 2017	1.82%
<b>EQUITY</b>	<b>97.62%</b>
RELIANCE INDUSTRIES LTD.	6.72%
INFOSYS TECHNOLOGIES LTD.	6.27%
ICICI BANK LTD.	6.08%
LARSEN & TOUBRO LTD.	5.99%
STATE BANK OF INDIA	5.24%
ITC LTD	4.06%
BHARAT HEAVY ELECTRICALS LTD.	3.84%
HOUSING DEVELOPMENT FINANCE COR LTD	3.49%
BHARTI AIRTEL LTD.	3.17%
OIL & NATURAL GAS CORPORATION LTD.	2.99%
OTHER EQUITY	49.78%

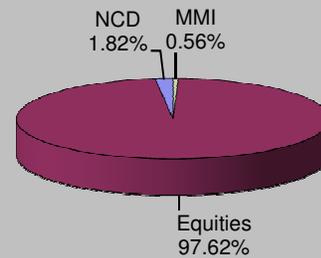
<b>MMI</b>	<b>0.56%</b>
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### About the Fund

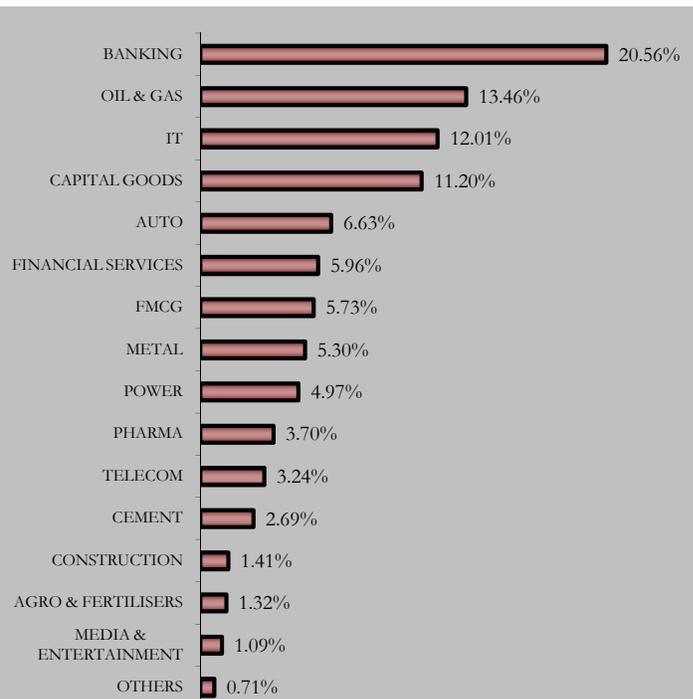
**Objective:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

**Strategy:** 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

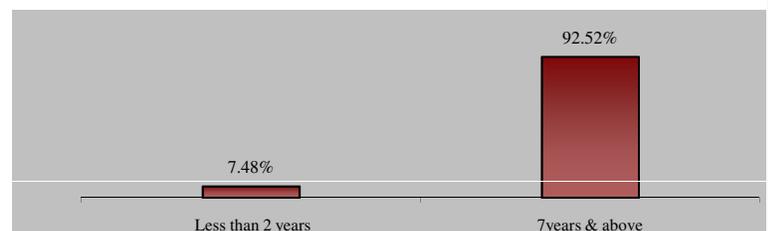
### Asset Allocation



### Sectoral Allocation



### Maturity Profile



## Portfolio as on 30th November 2010

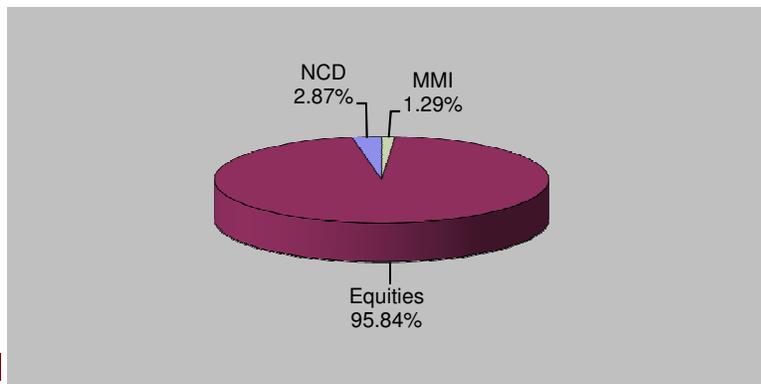
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>
<b>CORPORATE DEBT</b>	<b>2.87%</b>
NATIONAL HOUSING BANK 2019	1.73%
NATIONAL BANK FOR AGRIL. & RURAL DEV 2019	1.15%
<b>EQUITY</b>	<b>95.84%</b>
RELIANCE INDUSTRIES LTD.	6.71%
INFOSYS TECHNOLOGIES LTD.	6.17%
LARSEN & TOUBRO LTD.	5.96%
ICICI BANK LTD.	5.94%
STATE BANK OF INDIA	5.23%
ITC LTD	4.00%
BHARAT HEAVY ELECTRICALS LTD.	3.74%
HOUSING DEVELOPMENT FINANCE COR LTD	3.44%
BHARTI AIRTEL LTD.	3.16%
OIL & NATURAL GAS CORPORATION LTD.	2.93%
OTHER EQUITY	48.56%
<b>MMI</b>	<b>1.29%</b>

### About the Fund

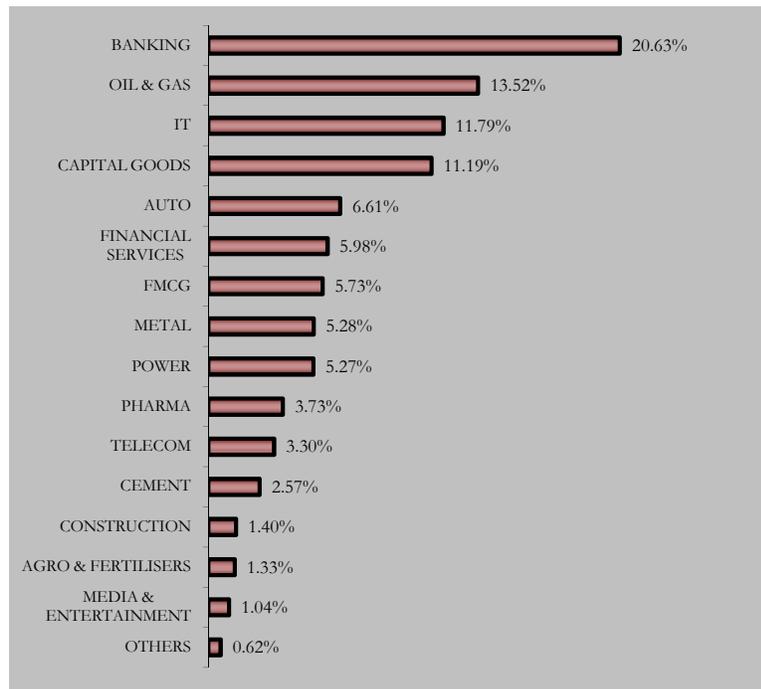
**Objective:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

**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

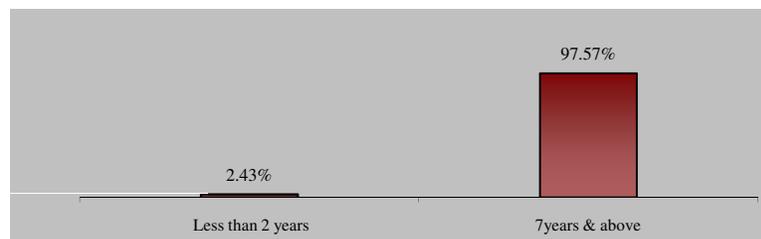
### Asset Allocation



### Sectoral Allocation



### Maturity Profile





# Platinum Plus Fund - 4

Portfolio as on 30th November 2010

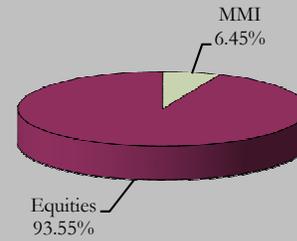
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>
<b>CORPORATE DEBT</b>	<b>0.00%</b>
<b>EQUITY</b>	<b>93.55%</b>
RELIANCE INDUSTRIES LTD.	6.51%
INFOSYS TECHNOLOGIES LTD.	5.96%
LARSEN & TOUBRO LTD.	5.87%
ICICI BANK LTD.	5.76%
STATE BANK OF INDIA	5.18%
ITC LTD	4.08%
BHARAT HEAVY ELECTRICALS LTD.	3.64%
HOUSING DEVELOPMENT FINANCE COR LTD	3.41%
BHARTI AIRTEL LTD.	3.12%
OIL & NATURAL GAS CORPORATION LTD.	2.94%
OTHER EQUITY	47.09%
<b>MMI</b>	<b>6.45%</b>

## About the Fund

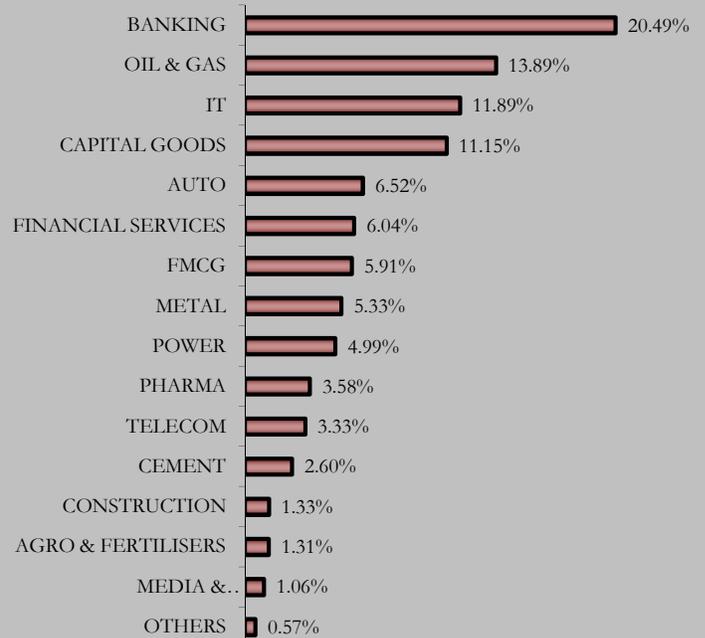
**Objective:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

**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

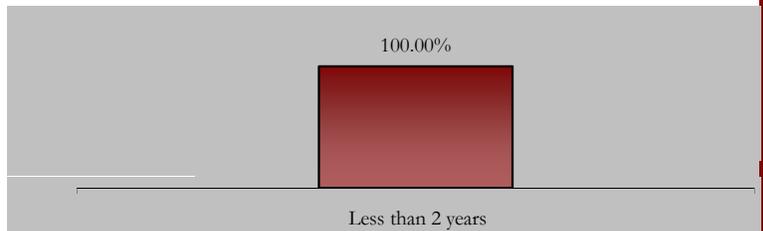
## Asset Allocation



## Sectoral Allocation



## Maturity Profile





# Platinum Premier Fund-1

Portfolio as on 30th November 2010

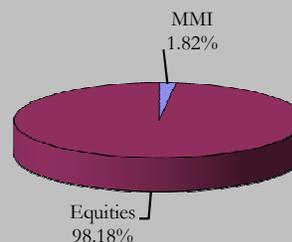
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>
<b>CORPORATE DEBT</b>	<b>0.00%</b>
<b>EQUITY</b>	<b>98.18%</b>
RELIANCE INDUSTRIES LTD.	6.69%
INFOSYS TECHNOLOGIES LTD.	6.21%
ICICI BANK LTD.	6.05%
LARSEN & TOUBRO LTD.	6.00%
STATE BANK OF INDIA	5.23%
BHARAT HEAVY ELECTRICALS LTD.	4.06%
ITC LTD	4.04%
HOUSING DEVELOPMENT FINANCE COR LTD	3.47%
BHARTI AIRTEL LTD.	3.16%
OIL & NATURAL GAS CORPORATION LTD.	2.96%
OTHER EQUITY	50.31%
<b>MMI</b>	<b>1.82%</b>

## About the Fund

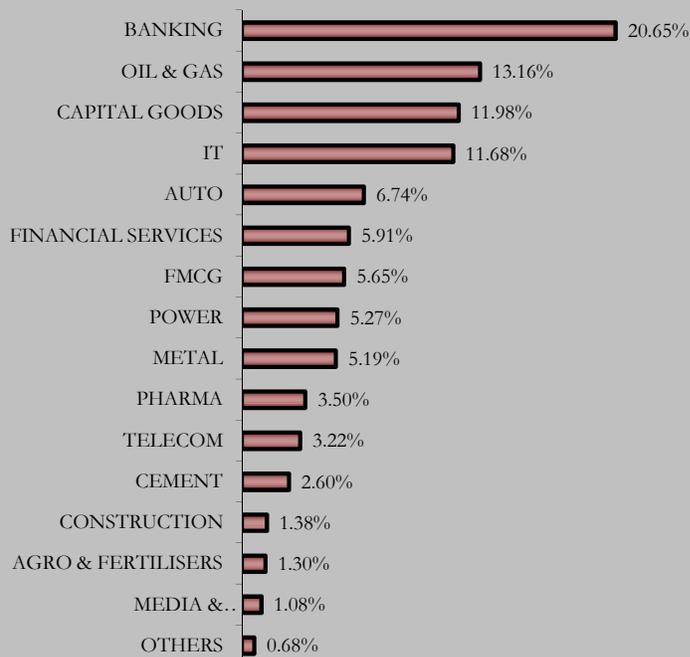
**Objective:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

**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

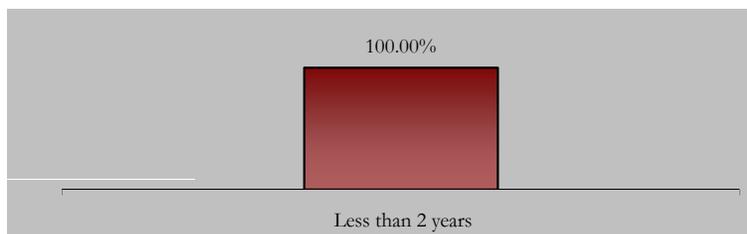
## Asset Allocation



## Sectoral Allocation



## Maturity Profile





# Titanium Fund - 1

Portfolio as on 30th November 2010

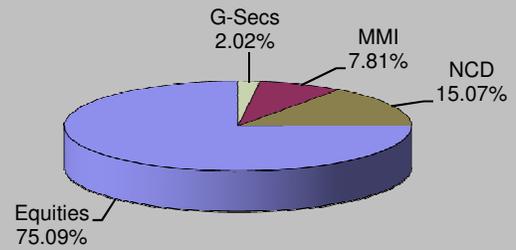
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>2.02%</b>
6.49% GOVERNMENT OF INDIA 2015	2.02%
<b>CORPORATE DEBT</b>	<b>15.07%</b>
8.6% POWER FINANCE CORPORATION LIMITED 2015	6.35%
10.05% NATIONAL BANK FOR AGRI. & RURAL DEV	4.37%
8.95% POWER FINANCE CORPORATION LIMITED 2015	4.36%
<b>EQUITY</b>	<b>75.09%</b>
RELIANCE INDUSTRIES LTD.	6.40%
INFOSYS TECHNOLOGIES LTD.	5.40%
ICICI BANK LTD.	5.10%
LARSEN & TOUBRO LTD.	4.52%
BHARAT HEAVY ELECTRICALS LTD.	3.59%
ITC LTD	3.39%
STATE BANK OF INDIA	3.24%
OIL & NATURAL GAS CORPORATION LTD.	2.99%
HDFC BANK LTD.	2.98%
BHARTI AIRTEL LTD.	2.71%
OTHER EQUITY	34.78%
<b>MMI</b>	<b>7.30%</b>

## About the Fund

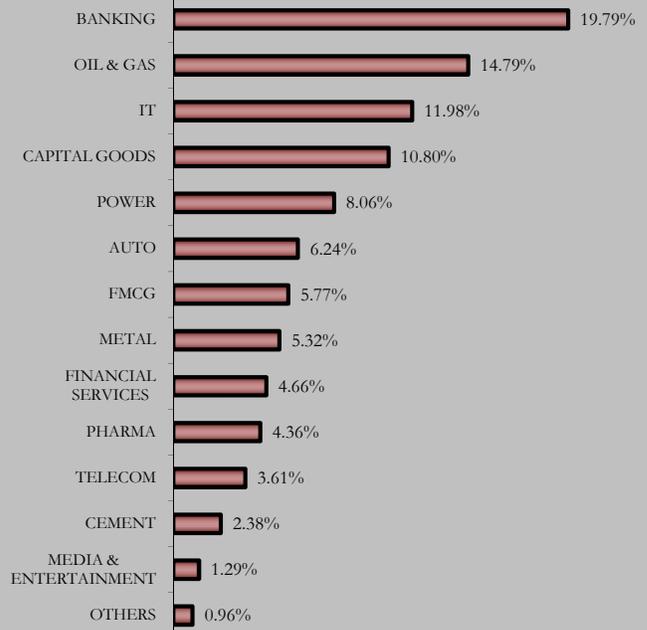
**Objective:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

**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.

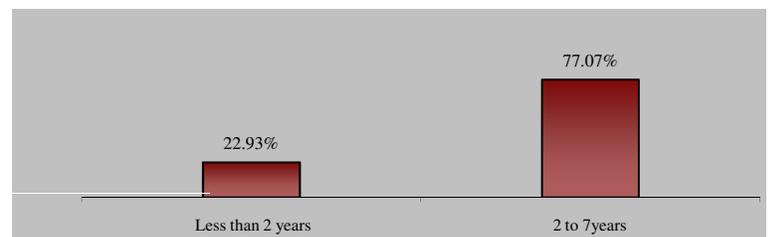
## Asset Allocation



## Sectoral Allocation



## Maturity Profile



\* Pending settlement as on 30th Sept' 10 is 4.44%

## Portfolio as on 30th November 2010

### SECURITIES HOLDING

#### GOVERNMENT SECURITIES 24.88%

7.8%	GOVERNMENT OF INDIA 2020	5.55%
7.59%	GOVERNMENT OF INDIA 2016	4.24%
8.2%	GOVERNMENT OF INDIA 2022	3.79%
6.35%	GOVERNMENT OF INDIA 2020	3.34%
7.95%	GOVERNMENT OF INDIA 2032	2.87%
7.46%	GOVERNMENT OF INDIA 2017	2.20%
5.64%	GOVERNMENT OF INDIA 2019	1.60%
6.05%	GOVERNMENT OF INDIA 2019	1.31%

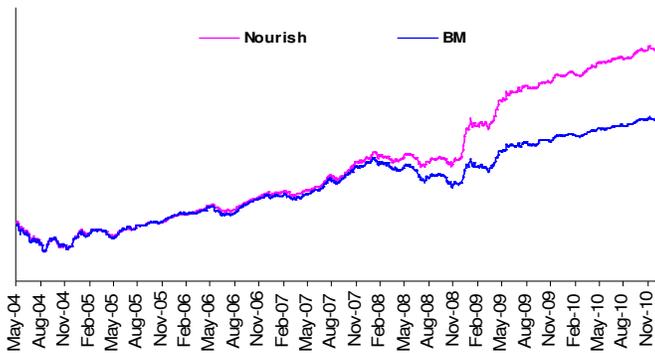
#### CORPORATE DEBT 59.07%

11.45%	RELIANCE INDUSTRIES LTD. 2013	6.07%
11.5%	RURAL ELECTRIFICATION CORP LTD 2013	6.07%
9.4%	POWER FINANCE CORPORATION LIMITED 2013	5.74%
9.9%	TATA SONS LTD. 2011	3.97%
10.48%	GRASIM INDUSTRIES LTD. 2013	3.95%
11.75%	RURAL ELECTRIFICATION CORP LTD 2011	3.86%
9.25%	EXPORT IMPORT BANK OF INDIA 2012	3.81%
8.8%	POWER GRID CORPORATION LTD. 2013	3.79%
11.95%	HOUSING DEVELOPMENT FINANCE COR LTD 2018	2.66%
9.45%	LIC HOUSING FINANCE LTD. 2012	2.28%
	OTHER CORPORATE DEBT	16.86%

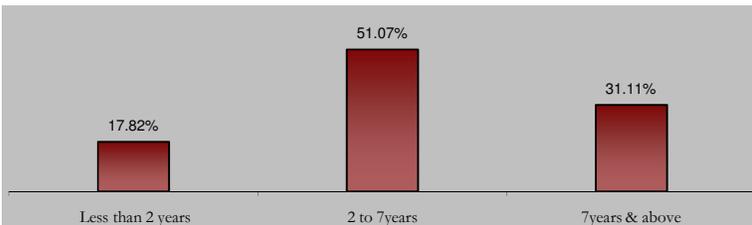
#### EQUITY 9.64%

	RELIANCE INDUSTRIES LTD.	0.61%
	ICICI BANK LTD.	0.60%
	INFOSYS TECHNOLOGIES LTD.	0.57%
	STATE BANK OF INDIA	0.35%
	LARSEN & TOUBRO LTD.	0.35%
	ITC LTD	0.34%
	BHARTI AIRTEL LTD.	0.30%
	FEDERAL BANK LTD.	0.27%
	HOUSING DEVELOPMENT FINANCE COR LTD	0.27%
	OIL & NATURAL GAS CORPORATION LTD.	0.26%
	OTHER EQUITY	5.70%

#### MMI 6.40%



Maturity Profile

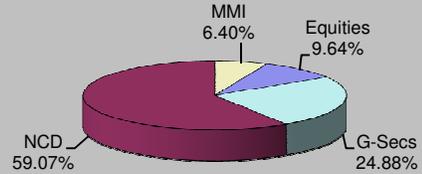


### About the Fund

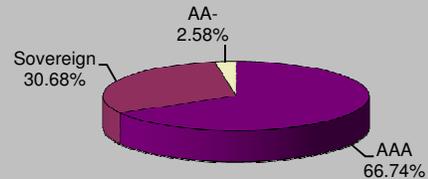
**Objective:** To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

**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.

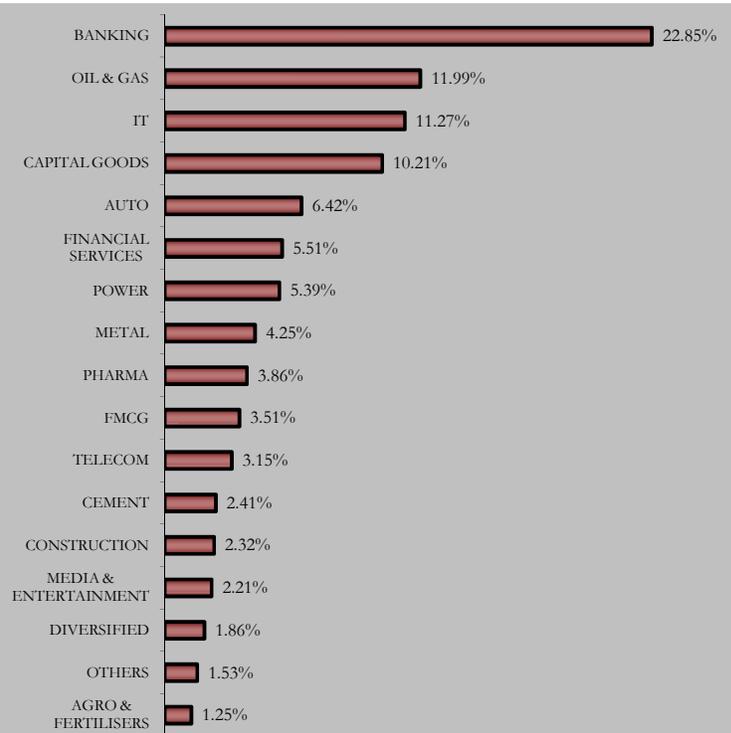
### Asset Allocation



### Rating Profile



### Sectoral Allocation





# Pension Growth Fund

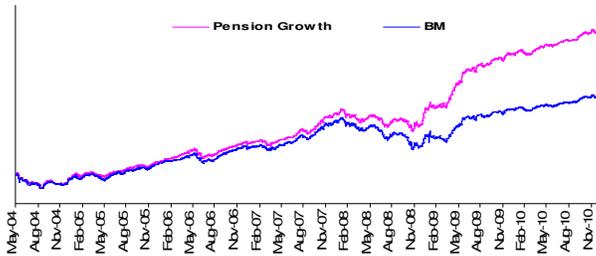
Portfolio as on 30th November 2010

SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>20.59%</b>
7.8% GOVERNMENT OF INDIA 2020	6.27%
7.44% GOVERNMENT OF INDIA 2012	3.21%
6.35% GOVERNMENT OF INDIA 2020	3.07%
7.95% GOVERNMENT OF INDIA 2032	3.04%
7.59% GOVERNMENT OF INDIA 2016	2.04%
7.46% GOVERNMENT OF INDIA 2017	1.89%
5.64% GOVERNMENT OF INDIA 2019	1.06%

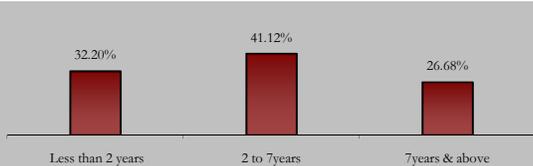
CORPORATE DEBT	49.76%
10.48% GRASIM INDUSTRIES LTD. 2013	5.83%
8.8% POWER GRID CORPORATION LTD. 2013	5.58%
7.75% RURAL ELECTRIFICATION CORP LTD 2012	5.47%
11.5% RURAL ELECTRIFICATION CORP LTD 2013	4.48%
11.95% HOUSING DEVELOPMENT FINANCE COR LTD 201	3.27%
10.05% NATIONAL BANK FOR AGRI. & RURAL DEV 2014	2.90%
10.75% RELIANCE INDUSTRIES LTD. 2018	2.84%
9.8% POWER FINANCE CORPORATION LIMITED 2012	2.83%
9.2% LARSEN & TOUBRO LTD. 2012	2.79%
11.45% RELIANCE INDUSTRIES LTD. 2013	2.38%
OTHER CORPORATE DEBT	11.39%

EQUITY	19.21%
RELIANCE INDUSTRIES LTD.	1.27%
ICICI BANK LTD.	1.24%
INFOSYS TECHNOLOGIES LTD.	1.13%
STATE BANK OF INDIA	0.76%
LARSEN & TOUBRO LTD.	0.71%
ITC LTD	0.70%
BHARTI AIRTEL LTD.	0.64%
HOUSING DEVELOPMENT FINANCE COR LTD	0.56%
OIL & NATURAL GAS CORPORATION LTD.	0.52%
HDFC BANK LTD.	0.44%
OTHER EQUITY	11.25%

**MMI 10.44%**



## Maturity Profile

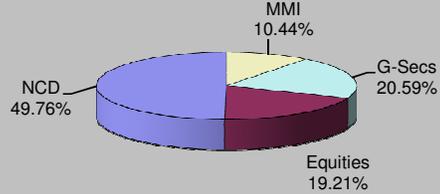


## About the Fund

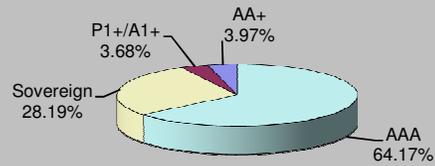
**Objective:** To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

**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.

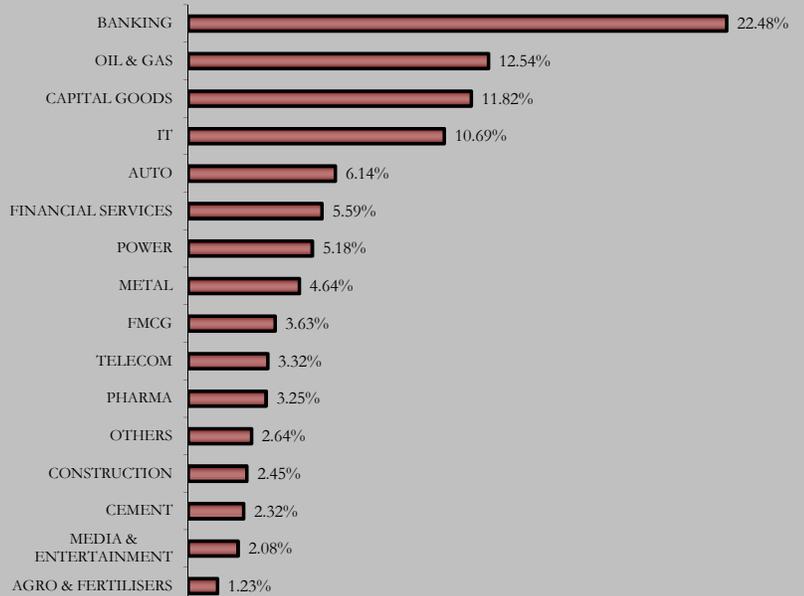
## Asset Allocation



## Rating Profile



## Sectoral Allocation



## Portfolio as on 30th November 2010

### SECURITIES HOLDING

#### GOVERNMENT SECURITIES 19.56%

7.8%	GOVERNMENT OF INDIA 2020	3.76%
8.2%	GOVERNMENT OF INDIA 2022	3.42%
7.44%	GOVERNMENT OF INDIA 2012	2.17%
7.46%	GOVERNMENT OF INDIA 2017	1.98%
6.35%	GOVERNMENT OF INDIA 2020	1.77%
8.35%	GOVERNMENT OF INDIA 2022	1.57%
7.95%	GOVERNMENT OF INDIA 2032	1.35%
6.07%	GOVERNMENT OF INDIA 2014	1.21%
5.64%	GOVERNMENT OF INDIA 2019	0.77%
7.99%	GOVERNMENT OF INDIA 2017	0.71%
	OTHER GOVERNMENT SECURITIES	0.84%

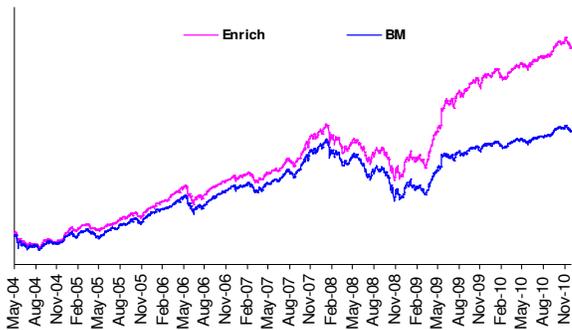
#### CORPORATE DEBT 38.28%

9.45%	RURAL ELECTRIFICATION CORP LTD 2013	5.78%
9.47%	POWER GRID CORPORATION LTD. 2013	4.04%
11.45%	RELIANCE INDUSTRIES LTD. 2013	3.65%
8.9%	STEEL AUTHORITY OF INDIA LTD. 2019	2.85%
11.5%	RURAL ELECTRIFICATION CORP LTD 2013	2.44%
8.6%	POWER FINANCE CORPORATION LIMITED 201-	1.84%
9.47%	POWER GRID CORPORATION LTD. 2012	1.72%
8.49%	INDIAN RAILWAY FINANCE CORPN. LTD. 2014	1.71%
9.22%	POWER FINANCE CORPORATION LIMITED 20	1.66%
9.76%	INDIAN RAILWAY FINANCE CORPN. LTD. 2012	1.16%
	OTHER CORPORATE DEBT	11.44%

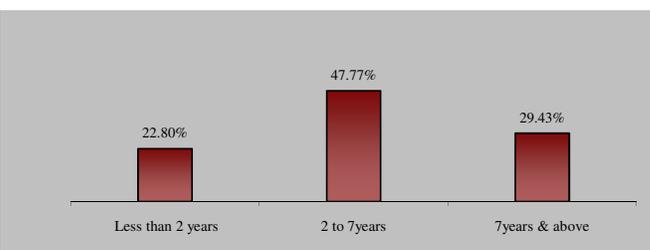
#### EQUITY 33.94%

	RELIANCE INDUSTRIES LTD.	2.24%
	ICICI BANK LTD.	2.13%
	INFOSYS TECHNOLOGIES LTD.	1.97%
	STATE BANK OF INDIA	1.35%
	ITC LTD	1.33%
	LARSEN & TOUBRO LTD.	1.19%
	OIL & NATURAL GAS CORPORATION LTD.	0.98%
	HOUSING DEVELOPMENT FINANCE COR LTD	0.98%
	HDFC BANK LTD.	0.96%
	BHARTI AIRTEL LTD.	0.95%
	OTHER EQUITY	19.86%

#### MMI 8.23%



Maturity Profile

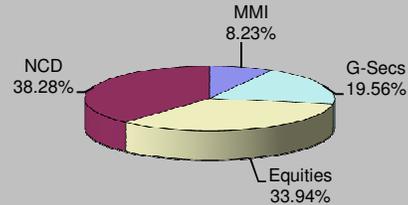


### About the Fund

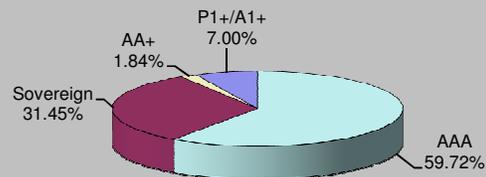
**Objective:** To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

**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

