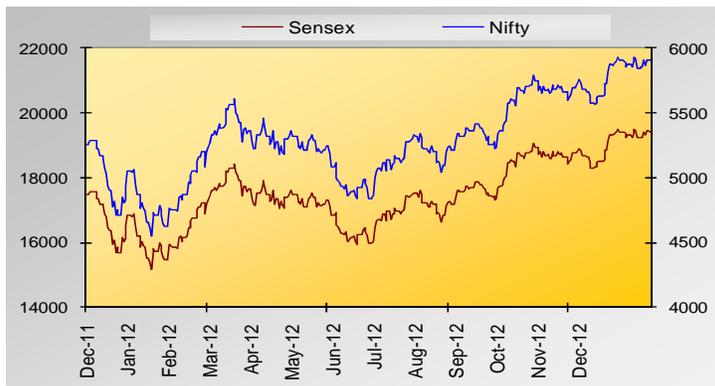


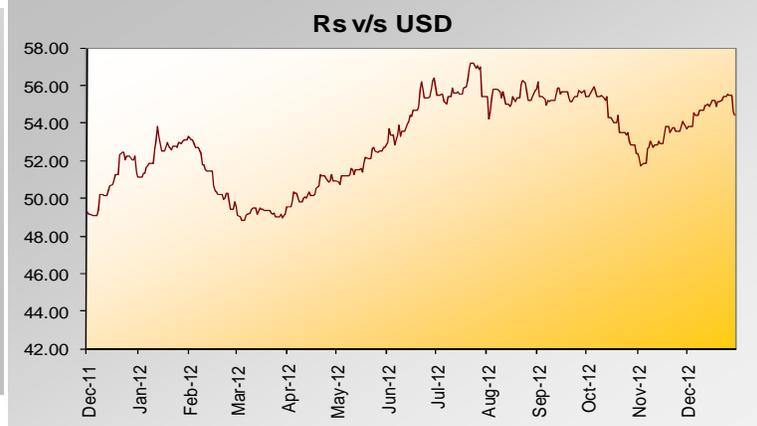
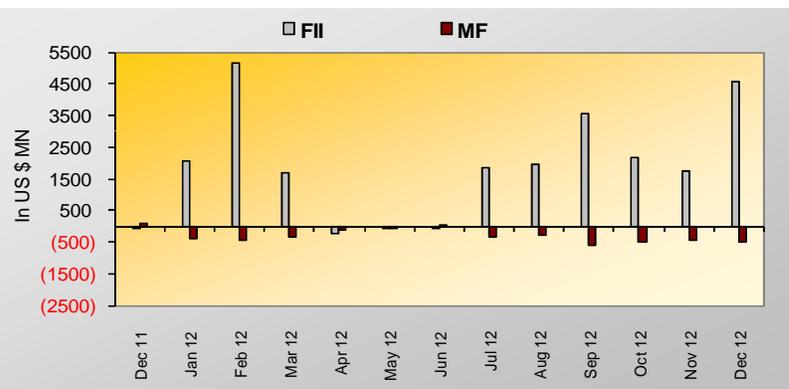
## Market Outlook



Key Indices	31-Dec-12	30-Nov-12	% Change
Nifty	5905.10	5879.85	0.43%
Sensex	19426.71	19339.90	0.45%
BSE 100	5975.74	5908.97	1.13%
Dow Jones	13104.14	13025.58	0.60%
Nikkei	10395.18	9446.01	10.05%
Hang Seng	22656.92	22030.39	2.84%
Nasdaq	3019.51	3010.24	0.31%

The Indian market has delivered 26% return in 2012 with the onset of much awaited government reforms and economic revival hopes. The equity market was driven by huge capital inflows of US\$24bn on global sentiment risk-on trade. However Indian equities hardly moved in December 2012 despite positive sentiments.

In Gujarat state elections, the incumbent BJP, led by Narendra Modi, came out successful as expected, while in Himachal Pradesh the Congress emerged as the winning party. In the parliament, despite a close outcome, the UPA expectedly won the retail FDI vote in both, Lok Sabha as well as the Rajyasabha. This has paved the way for further reforms. A fruitful winter session of Parliament and the progress on the reforms front was encouraging on the political side, with all eyes now shifting to the pre-election year budget in March 2013.



India's PMI figures show that output witnessed the highest expansion in six months with new orders and export sales increasing at a faster rate. Nov WPI reading also led to a positive surprise when it came at 7.2% v/s consensus expectations of 7.6%. The bigger surprise was the easing in core inflation from 5.2% to 4.5%. In its 18th December policy meet, the RBI expectedly left the benchmark repo rate unchanged, citing the on-going Open Market Operations (OMOs) as sufficient liquidity measures. The financial market however took this decision in their stride in light of the dovish stance reiterated by the RBI in its guidance of monetary policy easing expected in the Jan-Mar qtr and needing to increasingly shift the policy stance towards growth. Our view of 100bps easing by December 2013 remains intact, of which 50 bps is likely in the Jan-Mar 2013 quarter.

Growth in India has slipped for three years now and we estimate a gradual recovery in FY14 between 6.5% - 7% from 5.5% - 6% in FY13. Industry and Services are expected to perform better in FY14, led by policy rate cuts and continued reform momentum. After five quarters of continuous disappointment, we expect earnings to bottom out in Q3FY13, with upgrades likely in FY14 by domestic demand revival, margin expansion led by falling input costs on China slowdown and lower cost of funds on likely rate cuts.

Going forward, we believe reforms such as GST, National Investment Board, coal auctions and power sector measures will be the key issues to watch out for. The finance minister and the government will focus on fiscal consolidation through disinvestments and addressing subsidies through bold reforms.

## Market Outlook



Key Indices	31-Dec-12	30-Nov-12	% Change
10 year G-Sec	8.11%	8.18%	-0.86%
5 Year G-Sec	8.06%	8.16%	-1.25%
91 Day T Bill	8.18%	8.17%	0.12%
364 day T-Bill	8.02%	8.10%	-0.99%
MIBOR	8.76%	8.48%	3.30%
Call Rates	8.07%	8.05%	0.25%
Inflation	NA	NA	NA

### Equity Outlook:

Valuations are still quite attractive for long term investors as the economy has already seen its worst and market's sentiment has improved considerably on various policy reform measures adopted by the government recently. Continuation of the reform process with timely implementation of the same along-with monetary actions from the RBI would be keenly watched by investors ahead.

FII's continued their equity buying in December with net buying of US\$4.4bn, taking the total FII buying CYTD to an impressive US\$24.5bn. DII's on the other hand continued to be net sellers to the extent of US\$1.6bn during the month taking their CYTD net selling to US\$11.4bn. The BSE Sensex, which has rallied smartly in the past few months, currently trades at a P/E of 13.75x one year forward earnings. For long term investors valuations are still attractive. Continuation of the reform process with timely implementation could result in the rally gaining momentum.

### Debt Outlook:

The RBI announced the fourth round of OMOs on 28th December after advance tax payouts and it resulted in tight liquidity conditions. The average daily LAF borrowing remained high at ~Rs. 1.3 tn levels through the week, but fell to Rs. 785 bn on the day OMO sales of Rs. 79 bn were made. We expect more OMOs in future as and when required as this remains the favoured route for the RBI to manage short-term liquidity. Also, the 10-year government bond yield has moderated to 7.97% after the recent OMO announcements.

The GSec market had a quick rally in the last week and is still poised for a good run. We expect the yield level to be in the range of 7.90% to 8%. Corporate bonds saw active trading in the last fortnight, with spreads compressing to ~75 basis points.

## FUND PERFORMANCE AS ON 31ST DECEMBER 2012

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	10.10%	7.89%	11.39%	8.12%	12.00%	9.92%	14.88%	11.72%
Last 2 years	9.42%	7.25%	9.23%	6.90%	7.32%	6.12%	6.73%	5.31%
Last 3 years	8.25%	6.00%	8.79%	5.85%	7.04%	5.68%	7.15%	5.48%
Last 4 years	8.94%	5.85%	9.07%	-	8.69%	6.34%	10.83%	7.68%
Last 5 years	10.43%	-	-	-	8.14%	4.80%	8.34%	4.32%
Since Inception	9.38%	6.37%	11.98%	5.27%	8.43%	5.33%	10.40%	6.44%

<b>Asset Held (Rs. In Crores)</b>	<b>135</b>	<b>334</b>	<b>412</b>	<b>280</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	15.94%	12.32%	15.41%	13.23%	21.24%	16.87%	30.38%	23.91%
Last 2 years	6.64%	4.63%	5.15%	4.22%	3.30%	2.52%	-1.56%	-1.17%
Last 3 years	7.14%	5.10%	6.16%	4.98%	5.94%	4.47%	3.98%	3.07%
Last 4 years	11.65%	8.09%	11.48%	8.75%	16.08%	11.25%	18.04%	15.93%
Last 5 years	8.98%	-	6.02%	2.88%	8.07%	2.50%	-0.25%	-
Since Inception	10.16%	5.66%	11.99%	7.67%	12.95%	9.72%	13.67%	4.27%

<b>Asset Held (Rs. In Crores)</b>	<b>34</b>	<b>6712</b>	<b>328</b>	<b>1099</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	33.23%	25.84%	39.32%	33.86%	30.89%	22.12%
Last 2 years	-3.50%	-2.13%	-0.75%	-2.36%	0.76%	-2.95%
Last 3 years	2.37%	2.67%	4.35%	3.43%	5.76%	2.56%
Last 4 years	18.76%	16.97%	26.86%	19.46%	-	-
Last 5 years	0.20%	-1.85%	3.49%	-2.00%	-	-
Since Inception	7.63%	5.40%	5.20%	1.78%	11.48%	7.96%

<b>Asset Held (Rs. In Crores)</b>	<b>2440</b>	<b>430</b>	<b>236</b>
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Fund Name	Benchmark Composition	SFIN
Assure	-	Crisil Short Term Bond Index ULIF01008/07/05BSLIASSURE109
Income Advantage	-	Crisil Composite Bond Index ULIF01507/08/08BSLIINCADV109
Protector	BSE 100	Crisil Composite Bond Index ULIF00313/03/01BSLPROTECT109
Builder	BSE 100	Crisil Composite Bond Index ULIF00113/03/01BSLBUILDER109
Balancer	BSE 100	Crisil Composite Bond Index ULIF00931/05/05BSLBALANCE109
Enhancer	BSE 100	Crisil Composite Bond Index ULIF00213/03/01BSLENHANCE109
Creator	BSE 100	Crisil Composite Bond Index ULIF00704/02/04BSLCREATOR109
Magnifier	BSE 100	Crisil Liquid Fund Index ULIF00826/06/04BSLIMAGNI109
Maximiser	BSE 100	Crisil Liquid Fund Index ULIF01101/06/07BSLIINMAXI109
Multiplier	CNX Midcap	Crisil Liquid Fund Index ULIF01217/10/07BSLIINMULTI109
Super 20	Sensex	Crisil Liquid Fund Index ULIF01723/06/09BSLSUPER20109

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## FUND PERFORMANCE AS ON 31ST DECEMBER 2012

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	21.49%	-	20.93%	-	22.06%	-	22.18%	-
Last 2 years	-2.20%	-	-2.03%	-	-1.22%	-	-1.53%	-
Last 3 years	3.81%	-	4.35%	-	4.19%	-	4.58%	-
Last 4 years	14.63%	-	18.10%	-	-	-	-	-
Since Inception	4.29%	-	13.73%	-	8.35%	-	5.53%	-
<b>Asset Held (Rs. In Crores)</b>	<b>401</b>		<b>692</b>		<b>821</b>		<b>650</b>	

INDIVIDUAL Inception Date	Platinum Premier 15-Feb-10		Platinum Advantage 20-Sep-10		Foresight 5 Pay 22-Feb-11		Foresight Single Pay 22-Feb-11	
	Fund Return	BM	Fund Return	BM	Fund Return	BM	Fund Return	BM
Last 1 year	23.38%	-	27.59%	-	24.28%	-	27.26%	-
Last 2 years	-1.40%	-	1.44%	-	-	-	-	-
Since Inception	5.93%	-	0.72%	-	3.79%	-	5.09%	-
<b>Asset Held (Rs. In Crores)</b>	<b>879</b>		<b>592</b>		<b>687</b>		<b>66</b>	

INDIVIDUAL Inception Date	Titanium I 16-Dec-09		Titanium II 16-Mar-10		Titanium III 16-Jun-10	
	Fund Return	BM	Fund Return	BM	Fund Return	BM
Last 1 year	21.78%	-	22.04%	-	18.55%	-
Last 2 years	0.68%	-	0.70%	-	1.38%	-
Since Inception	5.88%	-	5.63%	-	2.63%	-
<b>Asset Held (Rs. In Crores)</b>	<b>61</b>		<b>26</b>		<b>7</b>	

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	11.70%	9.92%	14.14%	11.72%	17.62%	14.13%
Last 2 years	7.10%	6.12%	6.44%	5.31%	5.01%	3.80%
Last 3 years	6.85%	5.68%	6.85%	5.48%	6.53%	4.86%
Last 4 years	8.54%	6.34%	11.44%	7.68%	13.74%	9.39%
Last 5 years	8.50%	4.80%	9.45%	4.32%	8.04%	3.37%
Since Inception	8.19%	5.33%	10.39%	6.44%	12.14%	7.96%
<b>Asset Held (Rs. In Crores)</b>	<b>14</b>		<b>37</b>		<b>172</b>	

<u>Fund Name</u>		<u>Benchmark Composition</u>	<u>SFIN</u>
Platinum Plus I	-	-	ULIF01325/02/08BSLIPLAT1109
Platinum Plus II	-	-	ULIF01425/02/08BSLIPLAT2109
Platinum Plus III	-	-	ULIF01628/04/09BSLIPLAT3109
Platinum Plus IV	-	-	ULIF01816/09/09BSLIPLAT4109
Platinum Premier	-	-	ULIF02203/02/10BSLPLATPR1109
Platinum Advantage	-	-	ULIF02408/09/10BSLPLATADV109
Titanium I	-	-	ULIF01911/12/09BSLITITAN1109
Titanium II	-	-	ULIF02011/12/09BSLITITAN2109
Titanium III	-	-	ULIF02111/12/09BSLITITAN3109
Pension Nourish	BSE 100	Crisil Composite Bond Index	ULIF00604/03/03BSLNOURISH109
Pension Growth	BSE 100	Crisil Composite Bond Index	ULIF00504/03/03BSLIGROWTH109
Pension Enrich	BSE 100	Crisil Composite Bond Index	ULIF00404/03/03BSLIENRICH109

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Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
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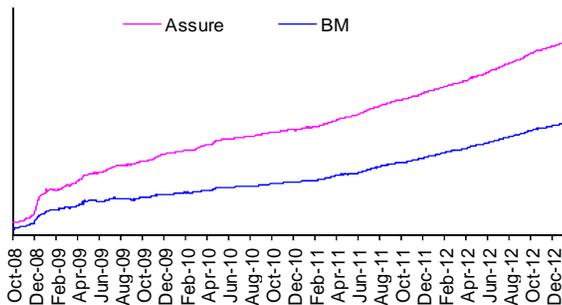
<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>
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<b>CORPORATE DEBT</b>	<b>54.51%</b>
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9.62% LIC HOUSING FINANCE LTD. 2015	5.85%
10.8% EXPORT IMPORT BANK OF INDIA 2013	4.48%
9.5% HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.77%
10.9% RURAL ELECTRIFICATION CORPN. LTD. 2013	3.75%
9.72% IDFC LTD 2013	3.72%
9.57% BAJAJ FINANCE LTD. 2014	3.72%
8% MAHINDRA VEHICLE MANUFACTURERS LIMITED 2013	3.06%
11.3% A C C LTD. 2013	3.02%
10.2% SUNDARAM FINANCE LTD. 2014	3.00%
10.4% I C I C I SECURITIES PRIMARY DEALERSHIP LTD. 2013	2.98%
OTHER CORPORATE DEBT	17.17%

<b>SECURITISED DEBT</b>	<b>0.00%</b>
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<b>MMI</b>	<b>45.49%</b>
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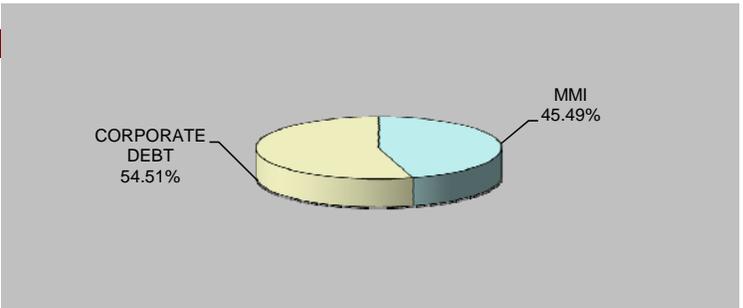


## About the Fund

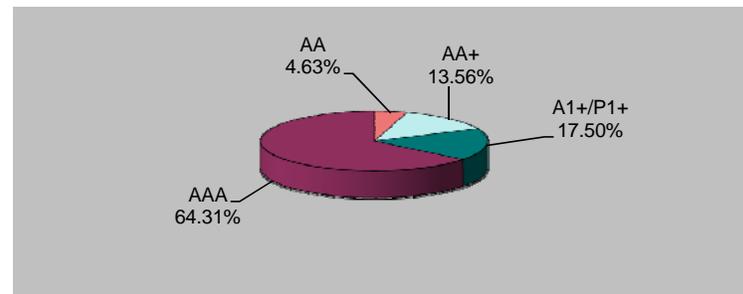
**Objective:** The primary objective of the fund is to provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

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

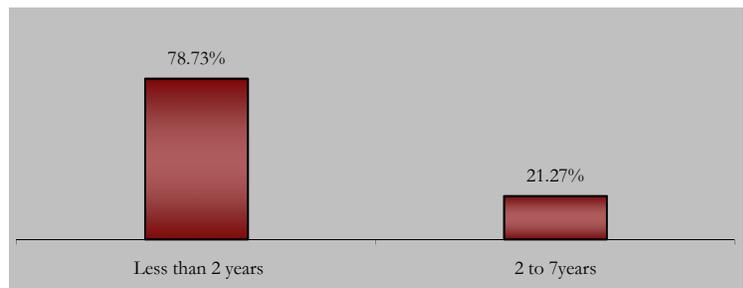
## Asset Allocation



## Rating Profile



## Maturity Profile



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	32.13%
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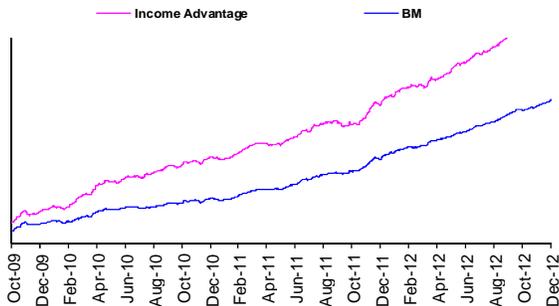
8.15% GOVERNMENT OF INDIA 2022	6.55%
8.2% GOVERNMENT OF INDIA 2022	4.36%
8.79% GOVERNMENT OF INDIA 2021	4.34%
9.15% GOVERNMENT OF INDIA 2024	3.19%
8.28% GOVERNMENT OF INDIA 2032	2.56%
8.08% GOVERNMENT OF INDIA 2022	2.42%
6.05% GOVERNMENT OF INDIA 2019	1.89%
7.99% GOVERNMENT OF INDIA 2017	1.49%
7.8% GOVERNMENT OF INDIA 2021	1.40%
7.8% GOVERNMENT OF INDIA 2020	1.18%
OTHER GOVERNMENT SECURITIES	2.76%

CORPORATE DEBT	36.04%
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9.75% TATA MOTORS LTD. 2020	2.54%
9.75% HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.08%
9.6% HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.71%
9.65% HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.62%
10.25% HOUSING DEVELOPMENT FINANCE CORPN. LTI	1.56%
9.62% POWER FINANCE CORPN. LTD. 2016	1.53%
9.4% NATIONAL BANK FOR AGRI. AND RURAL DEVELO	1.52%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.49%
2% TATA STEEL LTD. 2022	1.39%
9.02% RURAL ELECTRIFICATION CORPN. LTD. 2022	1.20%
OTHER CORPORATE DEBT	19.40%

SECURITISED DEBT	31.84%
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MMI	31.84%
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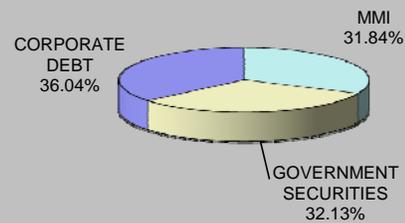


### About the Fund

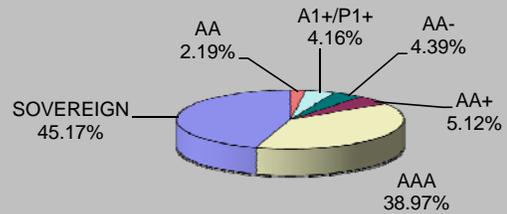
**Objective:** To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments

**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.

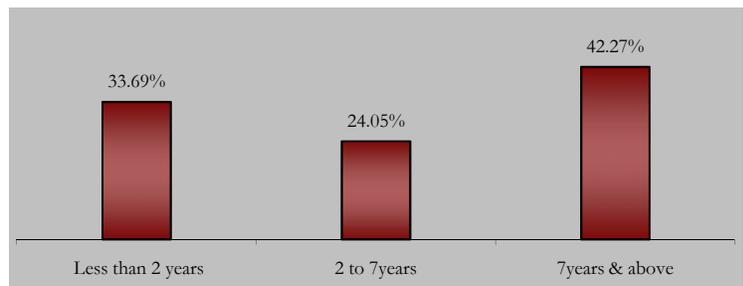
### Asset Allocation



### Rating Profile



### Maturity Profile



Portfolio as on Monday, December 31, 2012

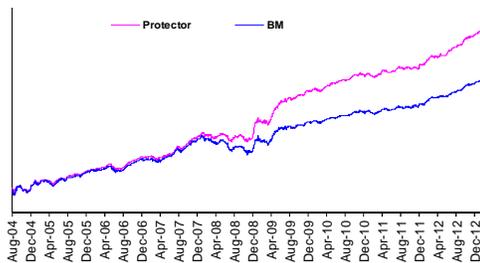
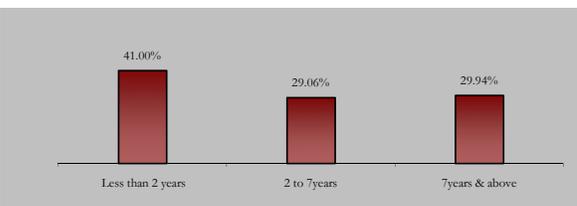
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>29.30%</b>
7.8% GOVERNMENT OF INDIA 2021	3.62%
8.15% GOVERNMENT OF INDIA 2022	2.81%
7.99% GOVERNMENT OF INDIA 2017	2.42%
7.5% GOVERNMENT OF INDIA 2034	2.29%
11.5% GOVERNMENT OF INDIA 2015	2.09%
8.13% GOVERNMENT OF INDIA 2022	1.79%
8.24% GOVERNMENT OF INDIA 2027	1.77%
8.79% GOVERNMENT OF INDIA 2021	1.64%
6.9% GOVERNMENT OF INDIA 2019	1.59%
7.95% GOVERNMENT OF INDIA 2032	1.52%
OTHER GOVERNMENT SECURITIES	7.77%

CORPORATE DEBT	46.64%
8.6% POWER FINANCE CORPN. LTD. 2014	3.14%
10.85% RURAL ELECTRIFICATION CORPN. LTD. 2018	2.89%
8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	2.43%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.93%
8.64% POWER GRID CORPN. OF INDIA LTD. 2014	1.93%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	1.82%
9.45% RURAL ELECTRIFICATION CORPN. LTD. 2013	1.77%
11.4% POWER FINANCE CORPN. LTD. 2013	1.49%
11.25% POWER FINANCE CORPN. LTD. 2018	1.47%
8.85% TATA SONS LTD. 2016	1.46%
OTHER CORPORATE DEBT	26.32%

SECURITISED DEBT	0.00%
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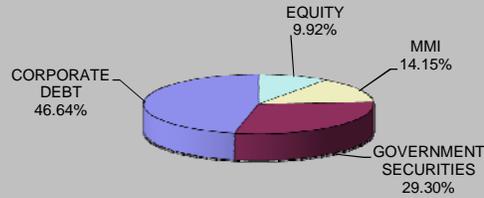
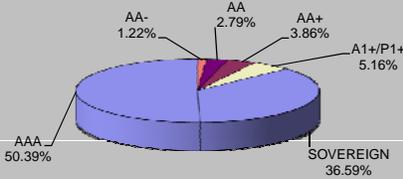
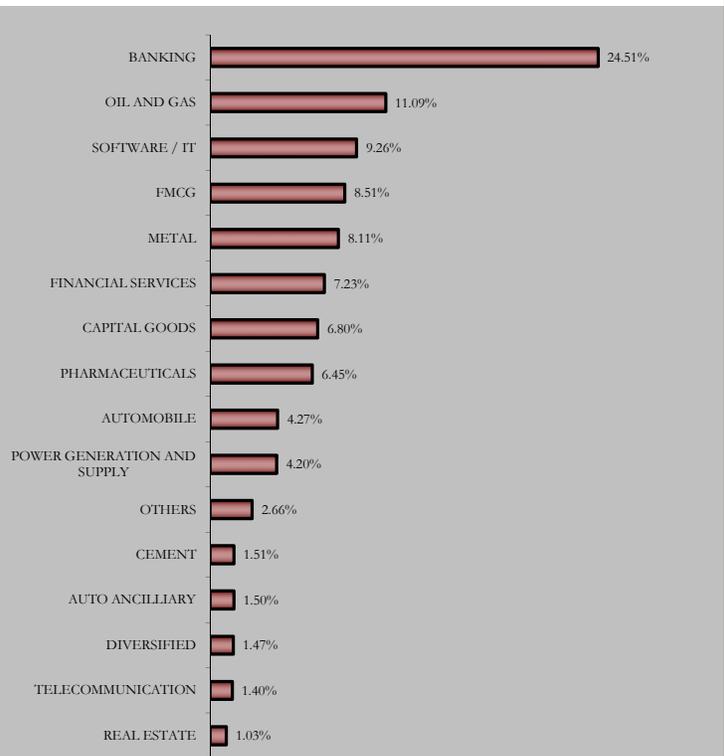
EQUITY	9.92%
I C I C I BANK LTD.	0.71%
RELIANCE INDUSTRIES LTD.	0.64%
I T C LTD.	0.54%
INFOSYS LTD.	0.54%
H D F C BANK LTD.	0.40%
STATE BANK OF INDIA	0.39%
LARSEN AND TOUBRO LTD.	0.38%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.30%
OIL AND NATURAL GAS CORPN. LTD.	0.26%
TATA CONSULTANCY SERVICES LTD.	0.24%
OTHER EQUITY	5.51%

MMI	14.15%
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**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 Monday, December 31, 2012

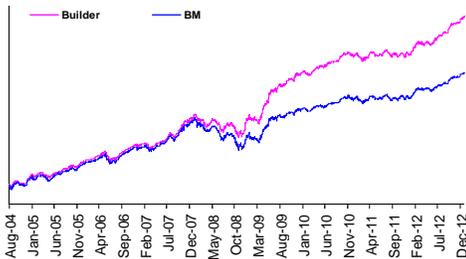
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>24.95%</b>
8.2% GOVERNMENT OF INDIA 2022	5.73%
7.8% GOVERNMENT OF INDIA 2021	4.36%
8.15% GOVERNMENT OF INDIA 2022	2.87%
8.28% GOVERNMENT OF INDIA 2027	1.70%
8.32% GOVERNMENT OF INDIA 2032	1.70%
8.79% GOVERNMENT OF INDIA 2021	1.67%
7.95% GOVERNMENT OF INDIA 2032	1.47%
8.3% GOVERNMENT OF INDIA 2040	1.17%
7.59% GOVERNMENT OF INDIA 2015	1.06%
8.08% GOVERNMENT OF INDIA 2022	0.89%
OTHER GOVERNMENT SECURITIES	2.34%

CORPORATE DEBT	42.45%
8.65% RURAL ELECTRIFICATION CORPN. LTD. 2019	3.87%
11.45% RELIANCE INDUSTRIES LTD. 2013	3.35%
8.6% POWER FINANCE CORPN. LTD. 2014	2.84%
8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	2.75%
8.85% TATA SONS LTD. 2016	2.32%
10.25% TECH MAHINDRA LTD. 2014	2.17%
8.5% INDIAN RAILWAY FINANCE CORPN. LTD. 2020	1.86%
9.35% RURAL ELECTRIFICATION CORPN. LTD. 2022	1.83%
9.47% POWER GRID CORPN. OF INDIA LTD. 2014	1.79%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.42%
OTHER CORPORATE DEBT	18.25%

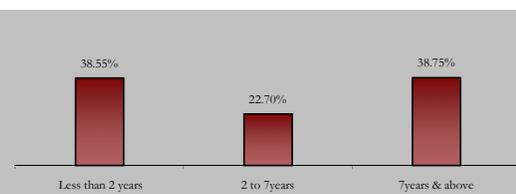
SECURITISED DEBT	0.00%
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EQUITY	19.53%
I C I C I BANK LTD.	1.15%
I T C LTD.	1.15%
INFOSYS LTD.	1.05%
STATE BANK OF INDIA	0.89%
H D F C BANK LTD.	0.87%
RELIANCE INDUSTRIES LTD.	0.82%
LARSEN AND TOUBRO LTD.	0.77%
NMDC LTD	0.77%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.59%
MCLEOD RUSSEL INDIA LTD.	0.55%
OTHER EQUITY	10.92%

MMI	13.07%
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### Maturity Profile

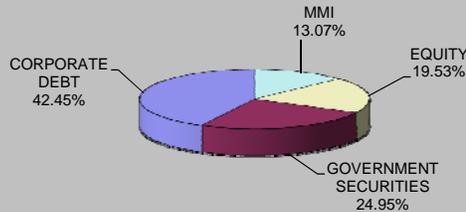


### About the Fund

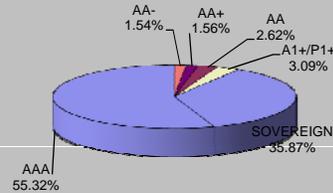
**Objective:** To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

**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.

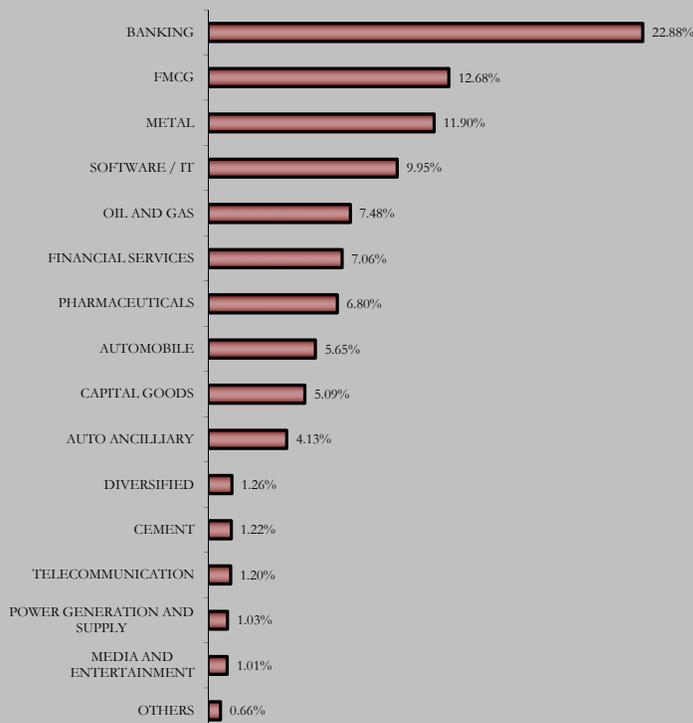
### Asset Allocation



### Rating Profile



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

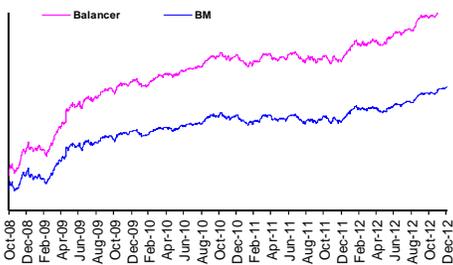
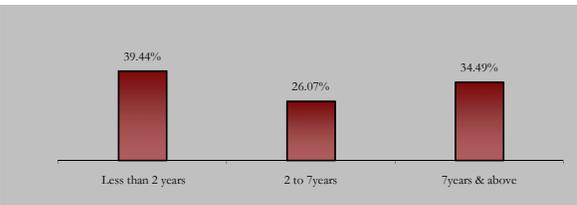
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>28.00%</b>
8.33% GOVERNMENT OF INDIA 2026	5.92%
8.2% GOVERNMENT OF INDIA 2022	4.98%
7.8% GOVERNMENT OF INDIA 2021	2.70%
7.95% GOVERNMENT OF INDIA 2032	2.55%
5.64% GOVERNMENT OF INDIA 2019	2.45%
7.46% GOVERNMENT OF INDIA 2017	2.14%
8.79% GOVERNMENT OF INDIA 2021	1.51%
6.9% GOVERNMENT OF INDIA 2019	1.37%
7% GOVERNMENT OF INDIA 2022	1.33%
7.99% GOVERNMENT OF INDIA 2017	1.16%
OTHER GOVERNMENT SECURITIES	1.90%

CORPORATE DEBT	31.56%
9% EXPORT IMPORT BANK OF INDIA 2019	3.84%
9.43% RURAL ELECTRIFICATION CORPN. LTD. 2014	3.53%
10.05% NATIONAL BANK FOR AGRI. AND RURAL DEVE	2.96%
9.4% NATIONAL BANK FOR AGRI. AND RURAL DEVE	2.96%
7.05% CANARA BANK 2014	2.85%
9.47% POWER GRID CORPN. OF INDIA LTD. 2022	2.26%
9.35% POWER GRID CORPN. OF INDIA LTD. 2021	1.49%
11.45% RELIANCE INDUSTRIES LTD. 2013	1.49%
9.5% HOUSING DEVELOPMENT FINANCE CORPN. LI	1.49%
11.3% A C C LTD. 2013	1.49%
OTHER CORPORATE DEBT	7.21%

SECURITISED DEBT	0.00%
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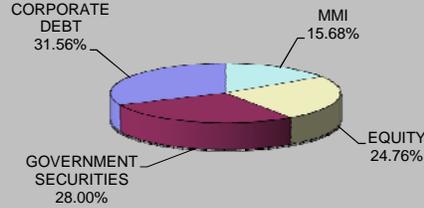
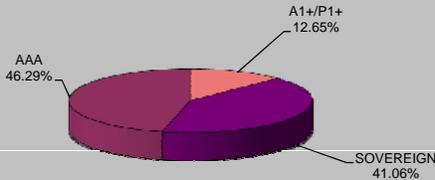
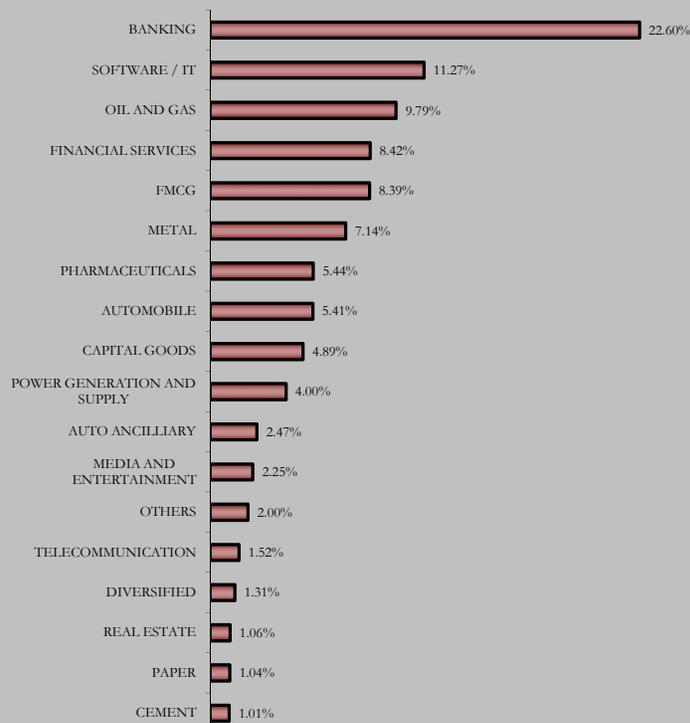
EQUITY	24.76%
I C I C I BANK LTD.	1.78%
INFOSYS LTD.	1.45%
RELIANCE INDUSTRIES LTD.	1.35%
I T C LTD.	1.03%
H D F C BANK LTD.	1.01%
LARSEN AND TOUBRO LTD.	1.00%
STATE BANK OF INDIA	1.00%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.87%
POWER FINANCE CORPN. LTD.	0.66%
HINDUSTAN UNILEVER LTD.	0.62%
OTHER EQUITY	13.98%

MMI	15.68%
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**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**


Portfolio as on Monday, December 31, 2012

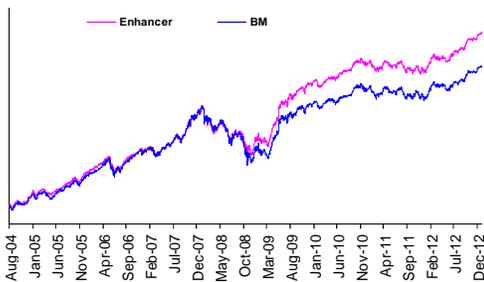
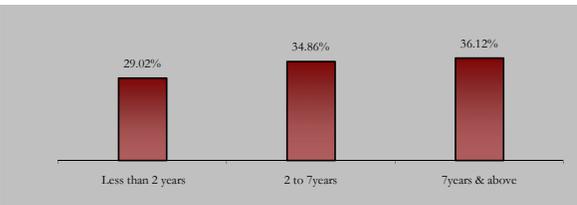
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>22.39%</b>
6.9% GOVERNMENT OF INDIA 2019	3.75%
6.35% GOVERNMENT OF INDIA 2020	2.24%
8.15% GOVERNMENT OF INDIA 2022	1.52%
7.8% GOVERNMENT OF INDIA 2021	1.48%
8.2% GOVERNMENT OF INDIA 2022	1.17%
7.95% GOVERNMENT OF INDIA 2032	1.14%
8.79% GOVERNMENT OF INDIA 2021	1.03%
7.8% GOVERNMENT OF INDIA 2020	0.99%
8.26% GOVERNMENT OF INDIA 2027	0.89%
8.08% GOVERNMENT OF INDIA 2022	0.77%
OTHER GOVERNMENT SECURITIES	7.40%

CORPORATE DEBT	39.33%
10.75% RELIANCE INDUSTRIES LTD. 2018	0.88%
10.2% TATA STEEL LTD. 2015	0.76%
9.05% STATE BANK OF INDIA 2020	0.71%
9.25% DR. REDDYS LABORATORIES LTD. 2014	0.62%
10.25% TECH MAHINDRA LTD. 2014	0.59%
2% INDIAN HOTELS CO. LTD. 2014	0.49%
9.8% L I C HOUSING FINANCE LTD. 2017	0.49%
8.55% INDIAN RAILWAY FINANCE CORPN. LTD. 2019	0.47%
9.1% STATE BANK OF MYSORE 2019	0.45%
9.61% POWER FINANCE CORPN. LTD. 2021	0.44%
OTHER CORPORATE DEBT	33.42%

SECURITISED DEBT	0.40%
INDIAN RAILWAY FINANCE CORPN. LTD. 2015	0.40%

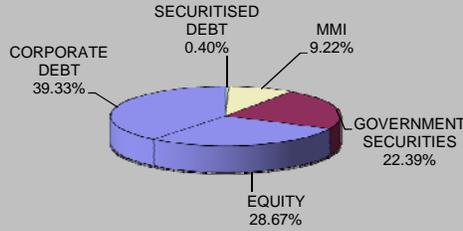
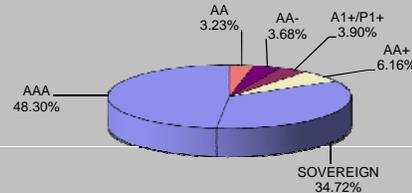
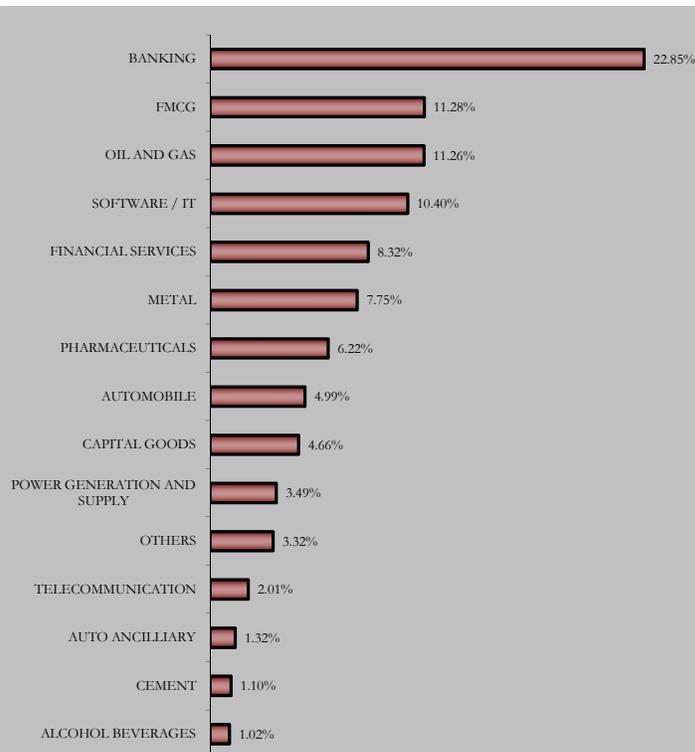
EQUITY	28.67%
I C I C I BANK LTD.	2.10%
RELIANCE INDUSTRIES LTD.	1.94%
I T C LTD.	1.64%
STATE BANK OF INDIA	1.54%
INFOSYS LTD.	1.38%
H D F C BANK LTD.	1.29%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.27%
LARSEN AND TOUBRO LTD.	1.07%
TATA MOTORS LTD.	0.86%
TATA CONSULTANCY SERVICES LTD.	0.83%
OTHER EQUITY	14.75%

MMI	9.22%
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**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**


Portfolio as on Monday, December 31, 2012

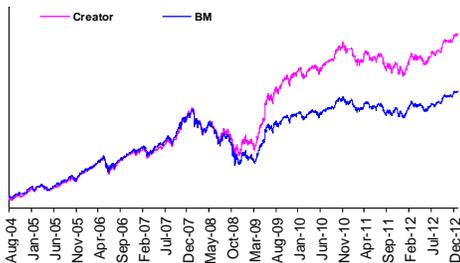
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>17.22%</b>
8.15% GOVERNMENT OF INDIA 2022	5.36%
7.8% GOVERNMENT OF INDIA 2021	1.94%
8.28% GOVERNMENT OF INDIA 2027	1.53%
8.24% GOVERNMENT OF INDIA 2027	1.25%
7.99% GOVERNMENT OF INDIA 2017	1.01%
8.28% GOVERNMENT OF INDIA 2032	0.92%
5.64% GOVERNMENT OF INDIA 2019	0.83%
8.83% GOVERNMENT OF INDIA 2041	0.80%
8.32% GOVERNMENT OF INDIA 2032	0.61%
7.46% GOVERNMENT OF INDIA 2017	0.59%
OTHER GOVERNMENT SECURITIES	2.37%

CORPORATE DEBT	24.03%
8.6% POWER FINANCE CORPN. LTD. 2014	3.33%
10.1% POWER GRID CORPN. OF INDIA LTD. 2013	1.53%
9.47% POWER GRID CORPN. OF INDIA LTD. 2013	1.52%
11.45% RELIANCE INDUSTRIES LTD. 2013	1.52%
8.45% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	1.50%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.37%
11.4% POWER FINANCE CORPN. LTD. 2013	1.09%
8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	1.07%
9.55% HINDALCO INDUSTRIES LTD. 2022	0.93%
9.7% CADILA HEALTHCARE LTD. 2016	0.92%
OTHER CORPORATE DEBT	9.24%

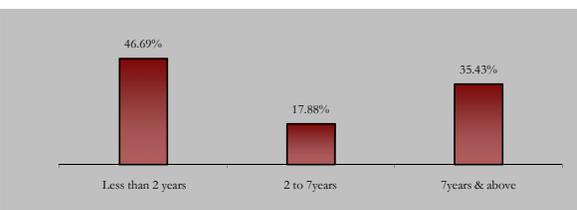
SECURITISED DEBT	0.00%
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EQUITY	48.80%
I C I C I BANK LTD.	3.38%
RELIANCE INDUSTRIES LTD.	3.15%
I T C LTD.	2.59%
INFOSYS LTD.	2.46%
STATE BANK OF INDIA	2.18%
H D F C BANK LTD.	1.86%
LARSEN AND TOUBRO LTD.	1.85%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.82%
OIL AND NATURAL GAS CORPN. LTD.	1.29%
TATA CONSULTANCY SERVICES LTD.	1.16%
OTHER EQUITY	27.05%

MMI	9.95%
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### Maturity Profile

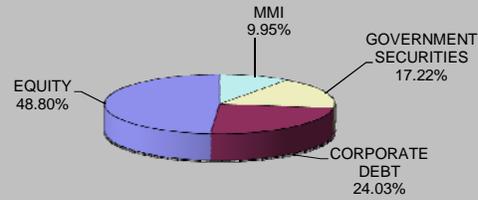


### About the Fund

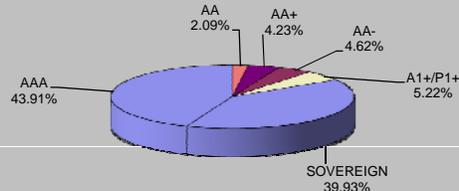
**Objective:** To achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security.

**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.

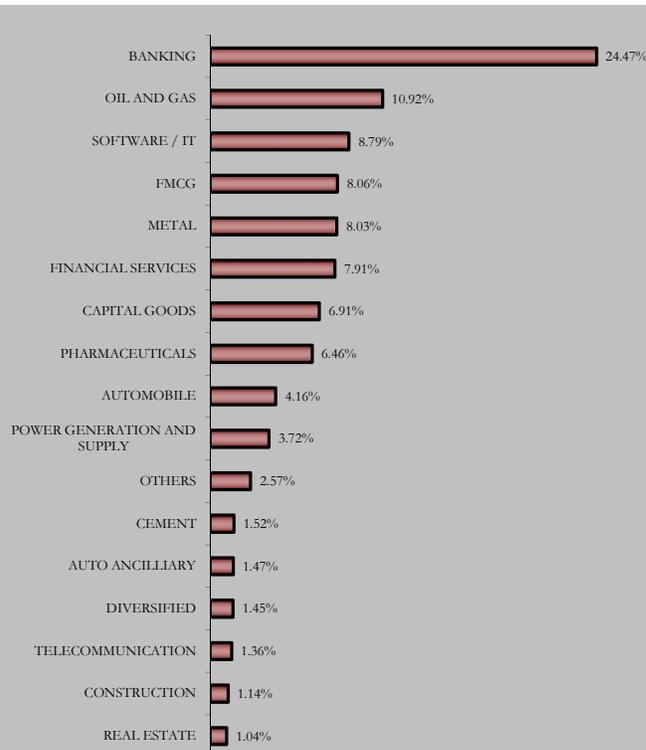
### Asset Allocation



### Rating Profile



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>0.00%</b>

<b>CORPORATE DEBT</b>	<b>3.52%</b>
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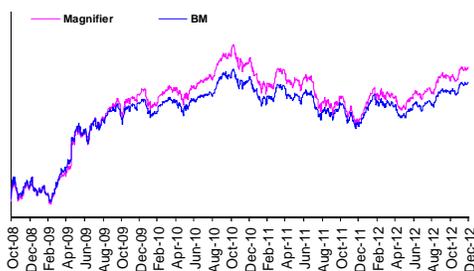
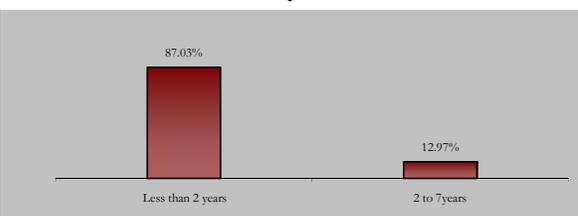
HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2013	0.53%
10.48% ULTRATECH CEMENT LTD. 2013	0.50%
9.45% RURAL ELECTRIFICATION CORPN. LTD. 2013	0.46%
9.5% HOUSING DEVELOPMENT FINANCE CORPN. L1	0.44%
9.55% HOUSING DEVELOPMENT FINANCE CORPN. I	0.27%
8.2% ASHOK LEYLAND LTD. 2014	0.27%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	0.23%
HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2013	0.21%
10.4% I C I C I SECURITIES PRIMARY DEALERSHIP LT	0.18%
9.45% HOUSING DEVELOPMENT FINANCE CORPN. I	0.18%
OTHER CORPORATE DEBT	0.25%

<b>SECURITISED DEBT</b>	<b>0.00%</b>
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<b>EQUITY</b>	<b>88.11%</b>
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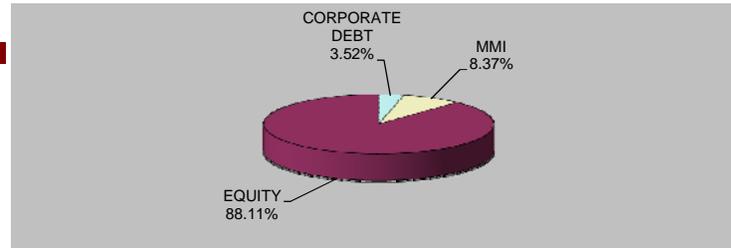
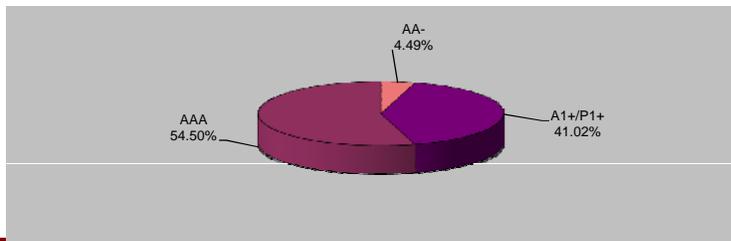
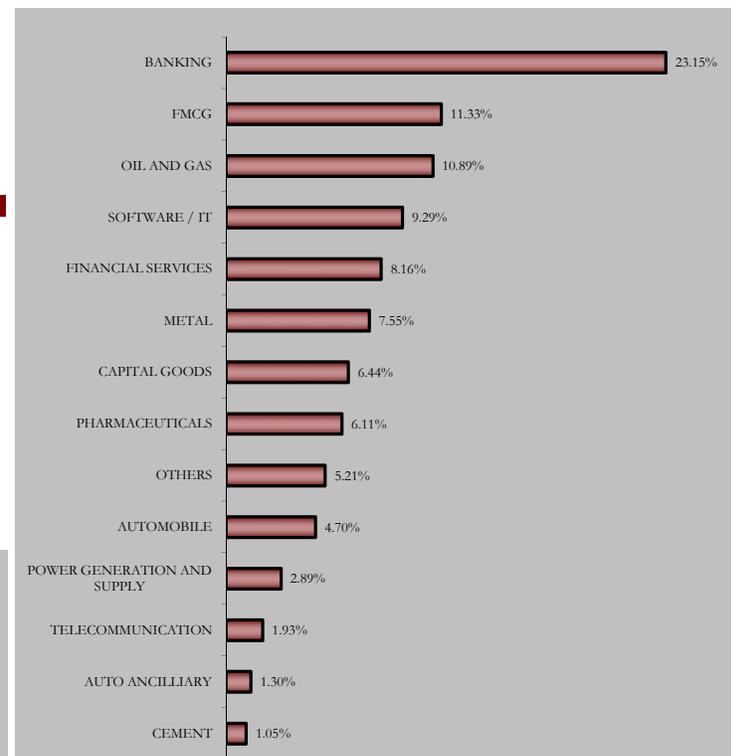
I C I C I BANK LTD.	6.38%
RELIANCE INDUSTRIES LTD.	5.71%
I T C LTD.	4.95%
STATE BANK OF INDIA	4.64%
INFOSYS LTD.	4.02%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.81%
H D F C BANK LTD.	3.76%
LARSEN AND TOUBRO LTD.	3.18%
TATA CONSULTANCY SERVICES LTD.	2.52%
TATA MOTORS LTD.	2.43%
OTHER EQUITY	46.70%

<b>MMI</b>	<b>8.37%</b>
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**Maturity Profile**

**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 Monday, December 31, 2012

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	0.00%
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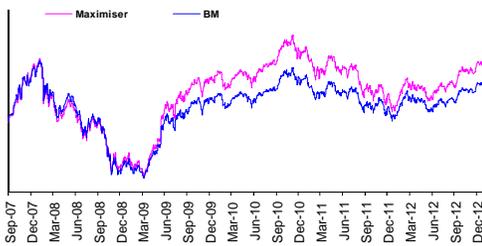
CORPORATE DEBT	0.00%
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SECURITISED DEBT	0.00%
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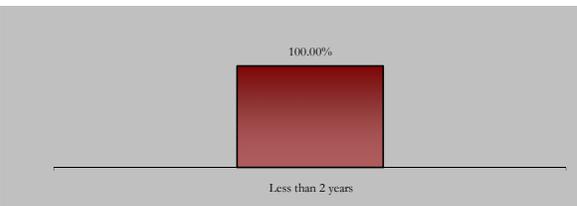
EQUITY	99.69%
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I C I C I BANK LTD.	6.92%
RELIANCE INDUSTRIES LTD.	6.42%
STATE BANK OF INDIA	5.06%
I T C LTD.	4.93%
INFOSYS LTD.	4.34%
LARSEN AND TOUBRO LTD.	3.88%
H D F C BANK LTD.	3.61%
TATA CONSULTANCY SERVICES LTD.	3.19%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.98%
TATA MOTORS LTD.	2.57%
OTHER EQUITY	55.79%

MMI	0.31%
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### Maturity Profile

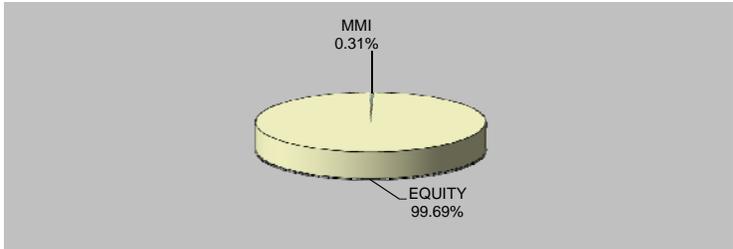


### About the Fund

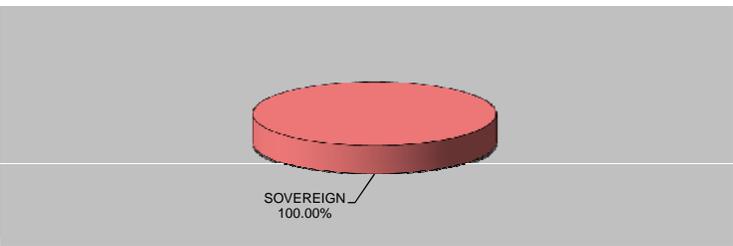
**Objective:** To Provide long-term capital appreciation by actively managing a well diversified equity portfolio of fundamentally strong blue chip companies. To provide a cushion against the volatility in the equities through investment in money market instruments.

**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.

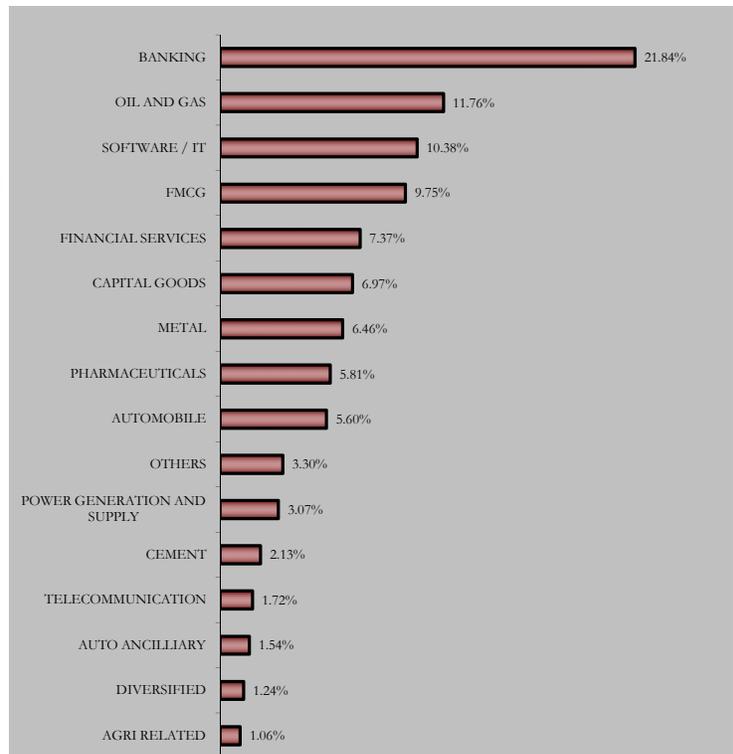
### Asset Allocation



### Rating Profile



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	0.00%
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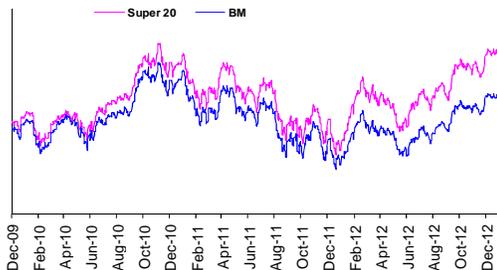
CORPORATE DEBT	0.00%
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SECURITISED DEBT	0.00%
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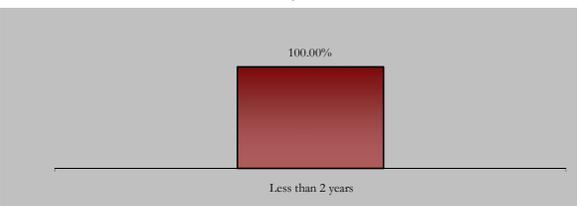
EQUITY	97.99%
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RELIANCE INDUSTRIES LTD.	9.22%
I C I C I BANK LTD.	8.32%
I T C LTD.	7.06%
STATE BANK OF INDIA	7.02%
INFOSYS LTD.	6.92%
TATA CONSULTANCY SERVICES LTD.	6.17%
LARSEN AND TOUBRO LTD.	5.70%
LUPIN LTD.	5.41%
H D F C BANK LTD.	4.85%
AXIS BANK LTD.	4.54%
OTHER EQUITY	32.78%

MMI	2.01%
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### Maturity Profile

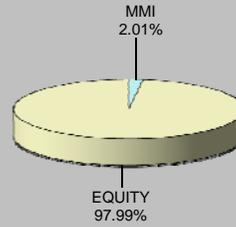


### About the Fund

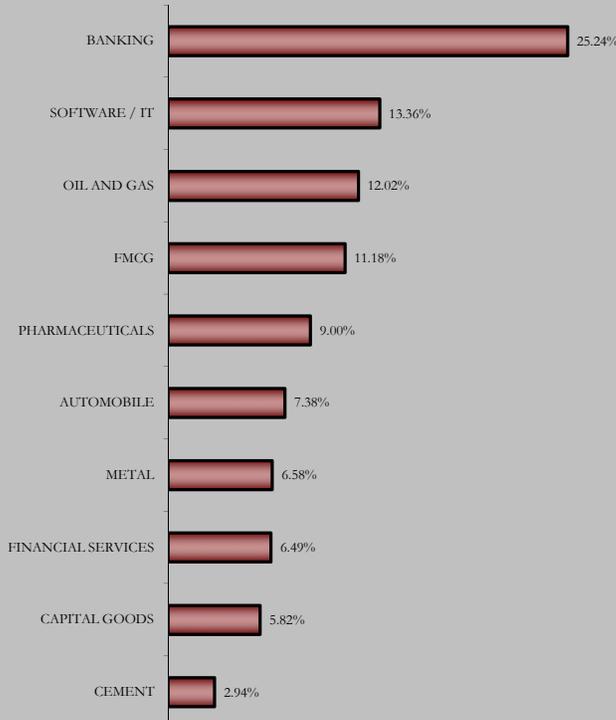
**Objective:** To generate long-term capital appreciation for policyholders by making investments in fundamentally strong and liquid large cap companies.

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

### Asset Allocation



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	0.00%
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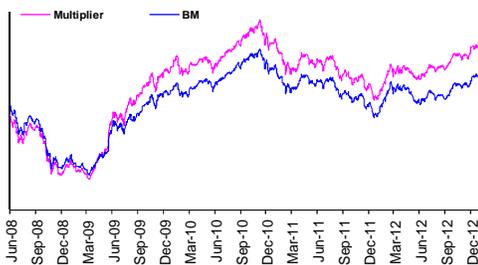
CORPORATE DEBT	0.00%
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SECURITISED DEBT	0.00%
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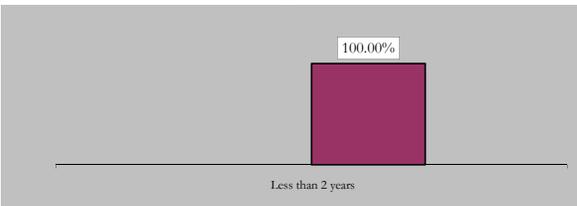
EQUITY	97.72%
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NMDC LTD	7.19%
GUJARAT MINERAL DEVELOPMENMT CORPORAION	5.19%
FEDERAL BANK LTD.	4.16%
POWER FINANCE CORPN. LTD.	4.14%
VOLTAS LTD.	3.98%
DIVIS LABORATORIES LTD.	3.47%
UNITED SPIRITS LTD.	2.69%
UNION BANK OF INDIA	2.63%
CANARA BANK	2.61%
ALLAHABAD BANK	2.58%
OTHER EQUITY	59.08%

MMI	2.28%
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### Maturity Profile

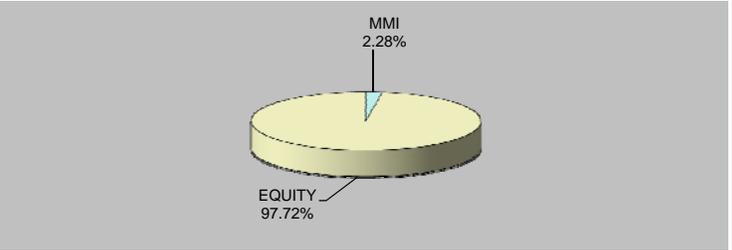


### About the Fund

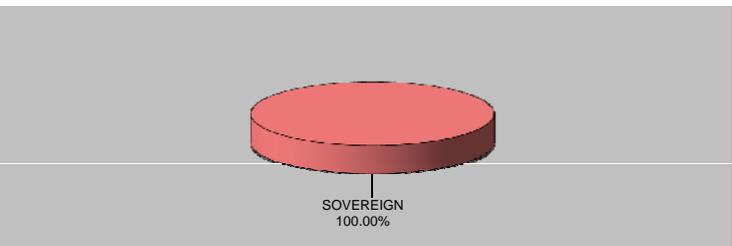
**Objective:** The provide long-term wealth maximisation by actively managing a well-diversified equity portfolio, predominantly comprising of companies whose market capitalization is between Rs. 10 billion to Rs.250 billion. Further, the fund would also seek to provide a cushion against the sudden volatility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

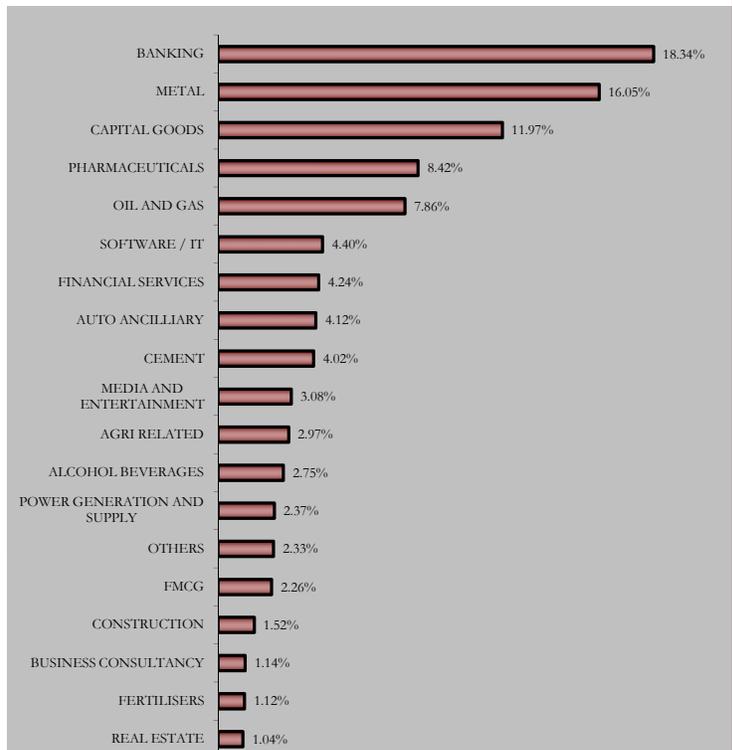
### Asset Allocation



### Rating Profile



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>8.88%</b>

7.83% GOVERNMENT OF INDIA 2018	4.71%
8.24% GOVERNMENT OF INDIA 2018	2.83%
5.69% GOVERNMENT OF INDIA 2018	1.34%

CORPORATE DEBT	17.10%
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NATIONAL BANK FOR AGRI. AND RURAL DEVELOPN	3.18%
10.85% RURAL ELECTRIFICATION CORPN. LTD. 2018	2.83%
11.25% POWER FINANCE CORPN. LTD. 2018	2.75%
10.6% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	2.70%
9.35% POWER GRID CORPN. OF INDIA LTD. 2018	1.27%
9.3% POWER GRID CORPN. OF INDIA LTD. 2018	1.27%
9.07% RURAL ELECTRIFICATION CORPN. LTD. 2018	1.25%
9.64% POWER GRID CORPN. OF INDIA LTD. 2018	0.90%
9.25% POWER GRID CORPN. OF INDIA LTD. 2017	0.57%
NATIONAL BANK FOR AGRI. AND RURAL DEVELOPN	0.35%
OTHER CORPORATE DEBT	0.03%

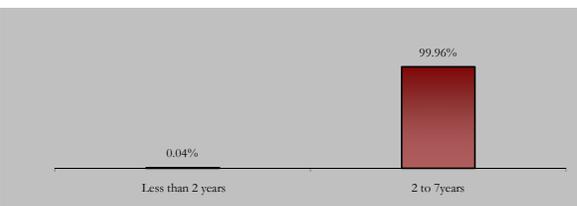
SECURITISED DEBT	0.00%
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EQUITY	71.17%
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I C I C I BANK LTD.	4.97%
RELIANCE INDUSTRIES LTD.	4.48%
INFOSYS LTD.	4.38%
I T C LTD.	4.32%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.31%
LARSEN AND TOUBRO LTD.	3.30%
STATE BANK OF INDIA	3.18%
H D F C BANK LTD.	3.00%
TATA CONSULTANCY SERVICES LTD.	2.53%
OIL AND NATURAL GAS CORPN. LTD.	2.34%
OTHER EQUITY	34.38%

MMI	2.84%
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### Maturity Profile

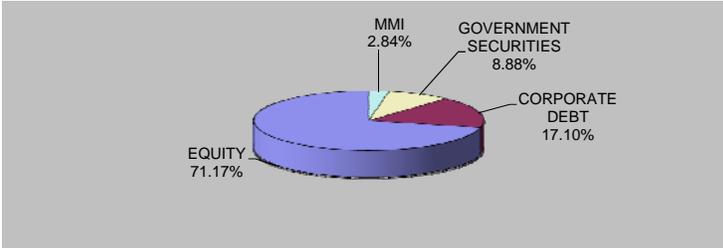


### About the Fund

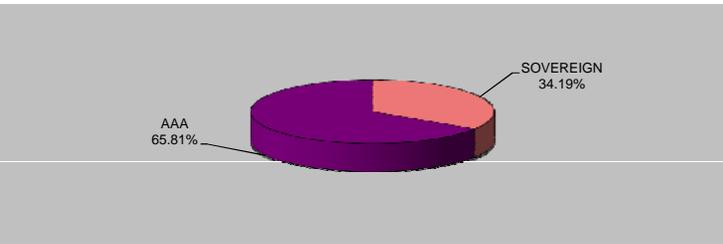
**Objective:** To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations

**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 instruments.

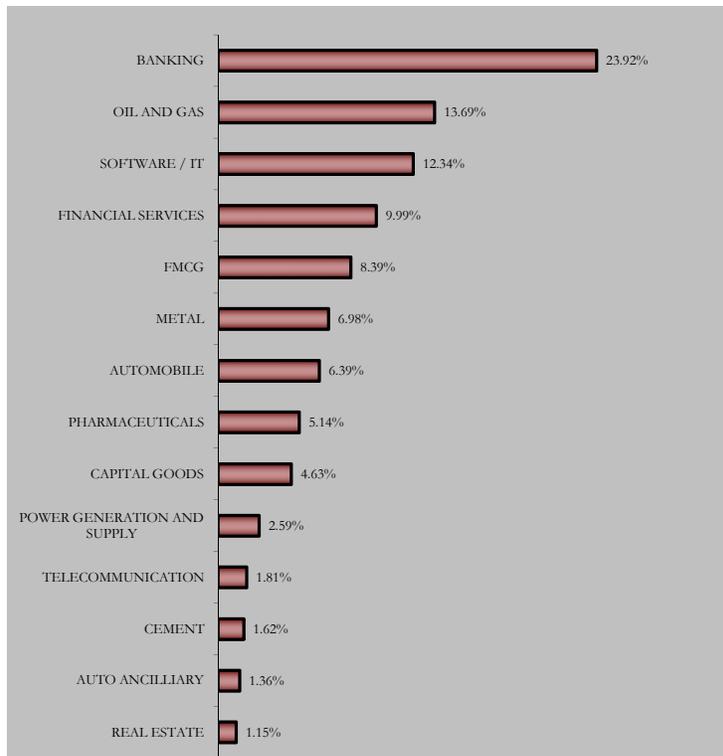
### Asset Allocation



### Rating Profile



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>6.05%</b>

7.83% GOVERNMENT OF INDIA 2018	3.34%
5.69% GOVERNMENT OF INDIA 2018	1.93%
6.05% GOVERNMENT OF INDIA 2019	0.57%
8.24% GOVERNMENT OF INDIA 2018	0.20%

CORPORATE DEBT	13.62%
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9.25% POWER GRID CORPN. OF INDIA LTD. 2018	2.93%
11.25% POWER FINANCE CORPN. LTD. 2018	2.39%
9.7% POWER FINANCE CORPN. LTD. 2018	2.24%
9% EXPORT IMPORT BANK OF INDIA 2019	1.71%
8.84% POWER GRID CORPN. OF INDIA LTD. 2018	1.15%
9.64% POWER GRID CORPN. OF INDIA LTD. 2019	0.90%
10.6% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	0.78%
10.85% RURAL ELECTRIFICATION CORPN. LTD. 2018	0.78%
9.35% POWER GRID CORPN. OF INDIA LTD. 2018	0.73%

SECURITISED DEBT	0.00%
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EQUITY	78.96%
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I C I BANK LTD.	5.50%
RELIANCE INDUSTRIES LTD.	5.03%
INFOSYS LTD.	4.81%
I T C LTD.	4.80%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.74%
LARSEN AND TOUBRO LTD.	3.66%
STATE BANK OF INDIA	3.58%
H D F C BANK LTD.	3.38%
TATA CONSULTANCY SERVICES LTD.	2.78%
OIL AND NATURAL GAS CORPN. LTD.	2.65%
OTHER EQUITY	38.03%

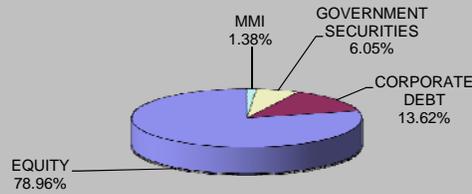
MMI	1.38%
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### About the Fund

**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 instruments.

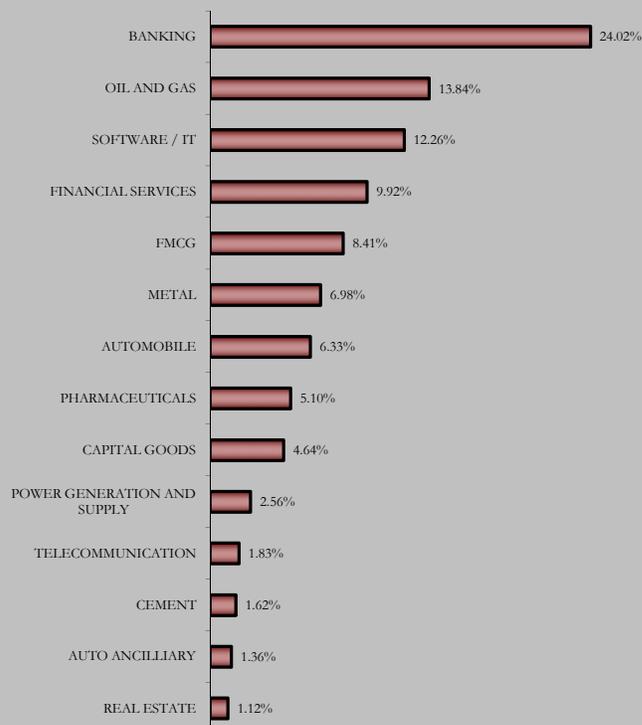
### Asset Allocation



### Rating Profile



### Sectoral Allocation



### Maturity Profile



Portfolio as on Monday, December 31, 2012

## SECURITIES HOLDING

### GOVERNMENT SECURITIES 3.49%

6.9% GOVERNMENT OF INDIA 2019	2.28%
6.05% GOVERNMENT OF INDIA 2019	0.69%
6.05% GOVERNMENT OF INDIA 2019	0.44%
5.64% GOVERNMENT OF INDIA 2019	0.09%

### CORPORATE DEBT 7.07%

9% EXPORT IMPORT BANK OF INDIA 2019	2.59%
9.35% POWER GRID CORPN. OF INDIA LTD. 2019	1.24%
9.7% POWER FINANCE CORPN. LTD. 2018	1.20%
9.25% POWER GRID CORPN. OF INDIA LTD. 2019	0.80%
9.39% RURAL ELECTRIFICATION CORPN. LTD. 2019	0.62%
9.3% POWER GRID CORPN. OF INDIA LTD. 2019	0.62%

### SECURITISED DEBT 0.00%

### EQUITY 86.45%

I C I C I BANK LTD.	5.77%
RELIANCE INDUSTRIES LTD.	5.74%
I T C LTD.	5.24%
INFOSYS LTD.	4.94%
STATE BANK OF INDIA	4.76%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.66%
H D F C BANK LTD.	3.95%
LARSEN AND TOUBRO LTD.	3.54%
OIL AND NATURAL GAS CORPN. LTD.	2.88%
CIPLA LTD.	2.80%
OTHER EQUITY	42.16%

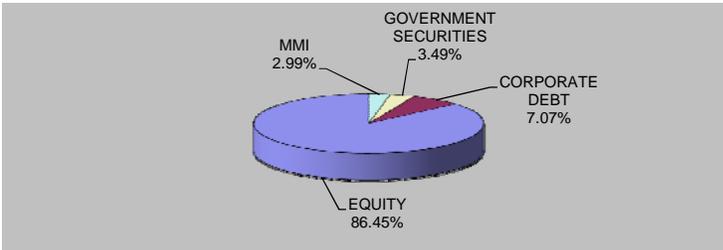
### MMI 2.99%

## About the Fund

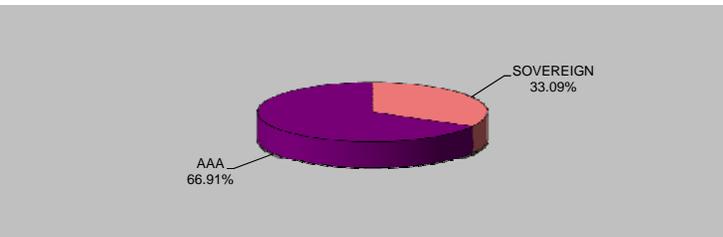
**Objective:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes & and as approved by the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

**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 instruments.

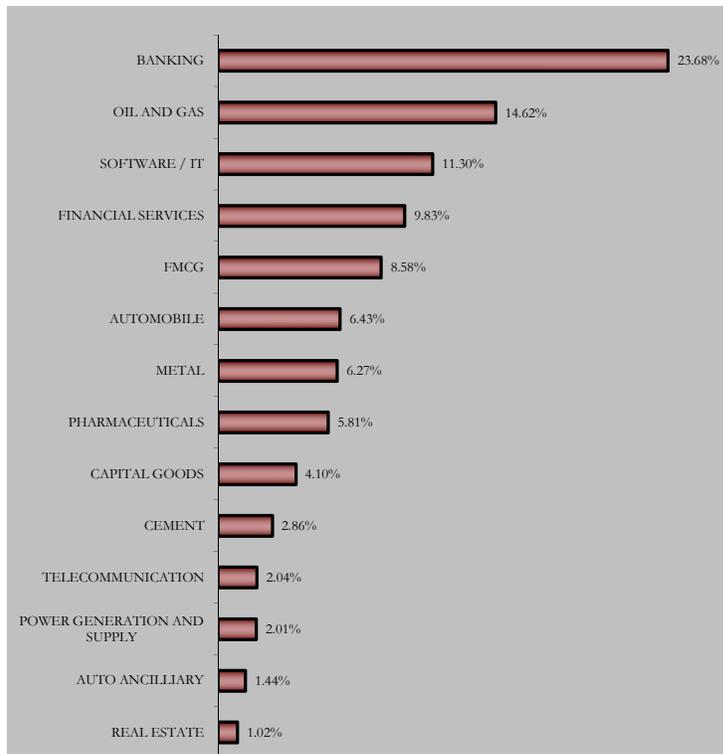
## Asset Allocation



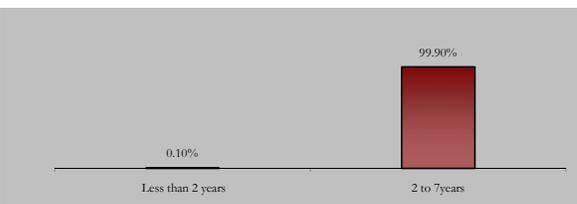
## Rating Profile



## Sectoral Allocation



## Maturity Profile



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>3.32%</b>

6.9% GOVERNMENT OF INDIA 2019	2.60%
6.05% GOVERNMENT OF INDIA 2019	0.69%
6.05% GOVERNMENT OF INDIA 2019	0.03%

<b>CORPORATE DEBT</b>	<b>4.19%</b>
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NATIONAL BANK FOR AGRI. AND RURAL DEVELOPN	1.84%
9.25% POWER GRID CORPN. OF INDIA LTD. 2019	1.56%
9.39% RURAL ELECTRIFICATION CORPN. LTD. 2019	0.79%

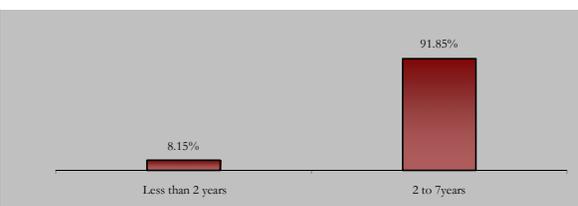
<b>SECURITISED DEBT</b>	<b>0.00%</b>
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<b>EQUITY</b>	<b>89.36%</b>
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I C I C I BANK LTD.	6.01%
RELIANCE INDUSTRIES LTD.	5.97%
I T C LTD.	5.45%
INFOSYS LTD.	5.13%
STATE BANK OF INDIA	4.96%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.85%
H D F C BANK LTD.	4.02%
LARSEN AND TOUBRO LTD.	3.68%
OIL AND NATURAL GAS CORPN. LTD.	2.96%
CIPLA LTD.	2.91%
OTHER EQUITY	43.44%

<b>MMI</b>	<b>3.13%</b>
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### Maturity Profile

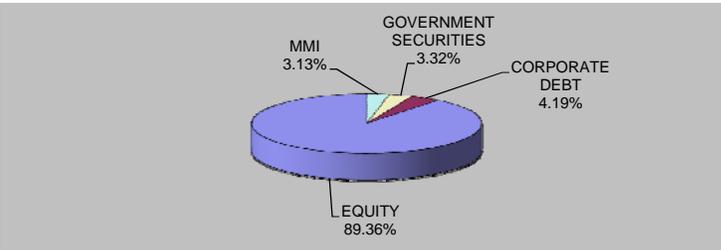


### About the Fund

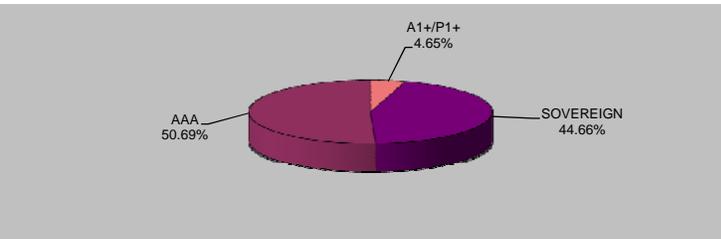
**Objective:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes & and as approved by the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

**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 instruments.

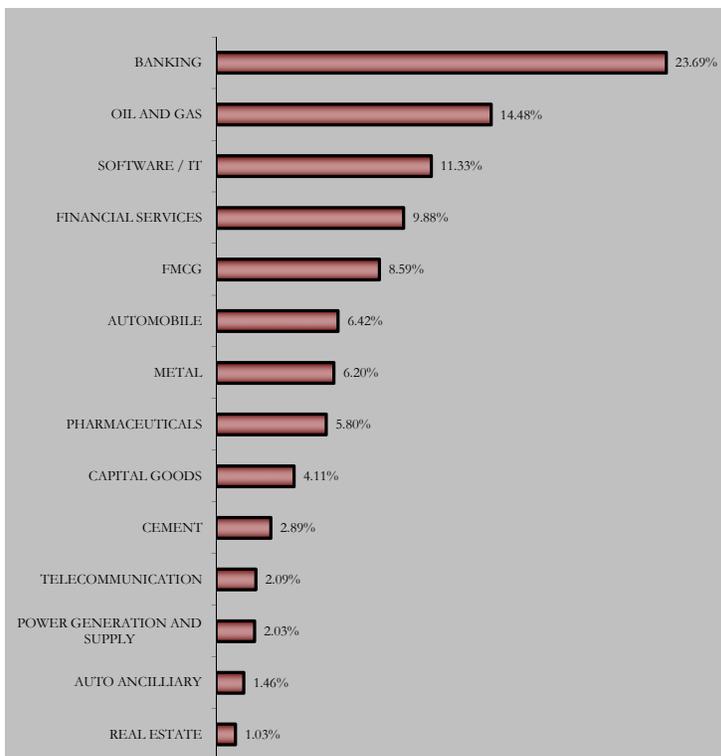
### Asset Allocation



### Rating Profile



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

## SECURITIES HOLDING

### GOVERNMENT SECURITIES 1.87%

8.19% GOVERNMENT OF INDIA 2020	1.77%
6.35% GOVERNMENT OF INDIA 2020	0.10%

### CORPORATE DEBT 4.02%

9.35% POWER GRID CORPN. OF INDIA LTD. 2020	1.74%
9.3% POWER GRID CORPN. OF INDIA LTD. 2020	1.16%
9.2% POWER GRID CORPN. OF INDIA LTD. 2020	0.58%
9.25% POWER GRID CORPN. OF INDIA LTD. 2020	0.49%
9.48% RURAL ELECTRIFICATION CORPN. LTD. 2021	0.06%

### SECURITISED DEBT 0.00%

### EQUITY 92.94%

RELIANCE INDUSTRIES LTD.	6.34%
I C I C I BANK LTD.	6.30%
I T C LTD.	5.68%
STATE BANK OF INDIA	5.17%
INFOSYS LTD.	5.16%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.96%
H D F C BANK LTD.	4.41%
LARSEN AND TOUBRO LTD.	3.72%
CIPLA LTD.	2.96%
TATA CONSULTANCY SERVICES LTD.	2.92%
OTHER EQUITY	45.32%

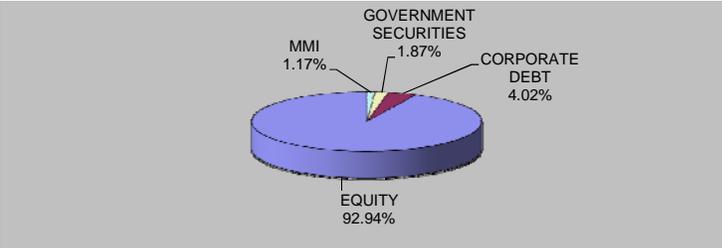
### MMI 1.17%

## About the Fund

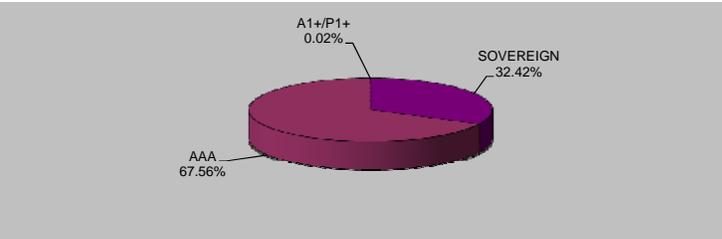
**Objective:** To optimise the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by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

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

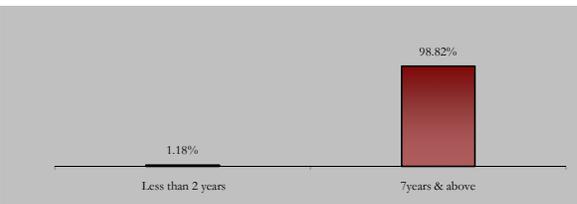
## Asset Allocation



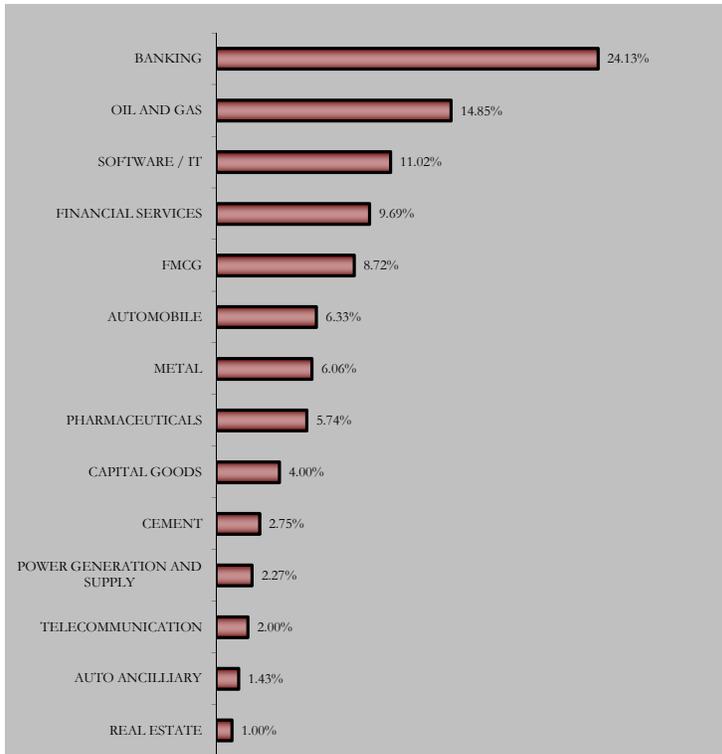
## Rating Profile



## Maturity Profile



## Sectoral Allocation



Portfolio as on Monday, December 31, 2012

## SECURITIES HOLDING

### GOVERNMENT SECURITIES 0.76%

6.05% GOVERNMENT OF INDIA 2019	0.76%
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### CORPORATE DEBT 5.11%

9.48% RURAL ELECTRIFICATION CORPN. LTD. 2021	2.05%
NATIONAL HOUSING BANK 2019	1.19%
RURAL ELECTRIFICATION CORPN. LTD. 2020	1.03%
8.85% POWER GRID CORPN. OF INDIA LTD. 2019	0.84%

### SECURITISED DEBT 0.00%

### EQUITY 92.40%

I C I C I BANK LTD.	6.49%
RELIANCE INDUSTRIES LTD.	5.95%
I T C LTD.	5.65%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	5.37%
INFOSYS LTD.	5.16%
STATE BANK OF INDIA	4.42%
LARSEN AND TOUBRO LTD.	4.33%
H D F C BANK LTD.	3.58%
OIL AND NATURAL GAS CORPN. LTD.	3.19%
TATA CONSULTANCY SERVICES LTD.	2.96%
OTHER EQUITY	45.29%

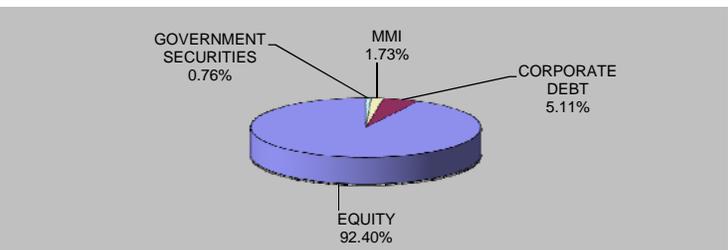
### MMI 1.73%

## About the Fund

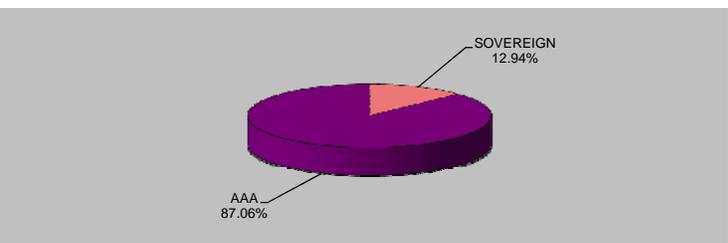
**Objective:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by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

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

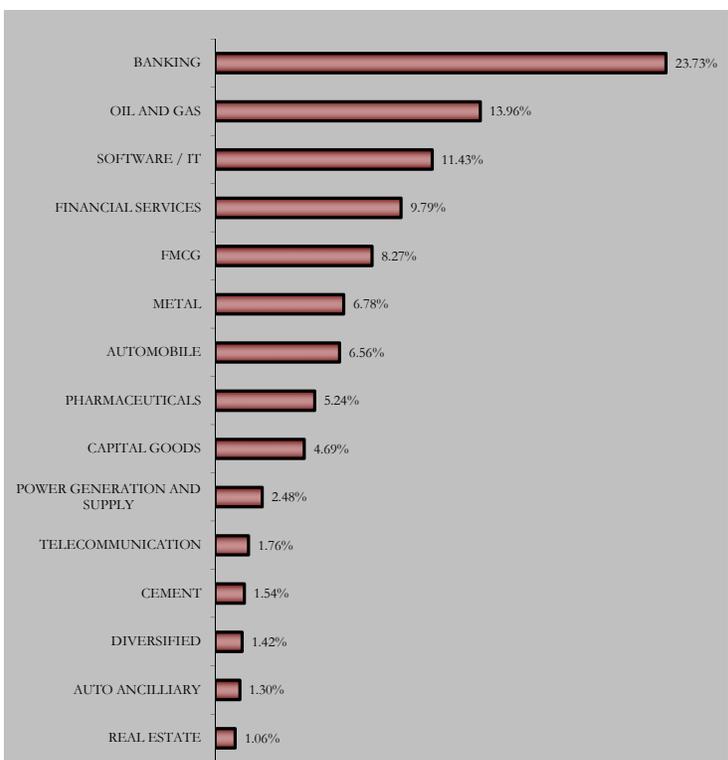
## Asset Allocation



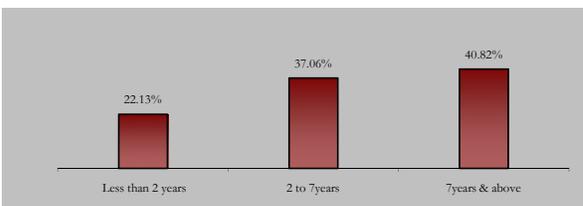
## Rating Profile



## Sectoral Allocation



## Maturity Profile



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	7.52%
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7.61% GOVERNMENT OF INDIA 2015	4.05%
7.17% GOVERNMENT OF INDIA 2015	2.26%
6.49% GOVERNMENT OF INDIA 2015	1.21%

### About the Fund

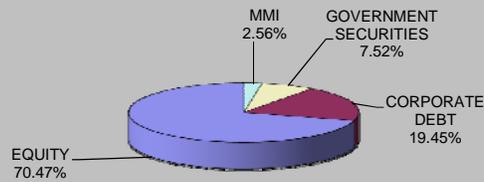
**Objective:** The primary objective of the fund is to provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

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

CORPORATE DEBT	19.45%
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9.85% HOUSING DEVELOPMENT FINANCE CORPN. I	5.02%
9.37% NATIONAL HOUSING BANK 2015	4.63%
8.8% POWER GRID CORPN. OF INDIA LTD. 2014	3.89%
8.6% POWER FINANCE CORPN. LTD. 2014	2.45%
8.95% POWER FINANCE CORPN. LTD. 2015	1.81%
9.43% RURAL ELECTRIFICATION CORPN. LTD. 2014	1.65%

### Asset Allocation



SECURITISED DEBT	0.00%
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### Rating Profile

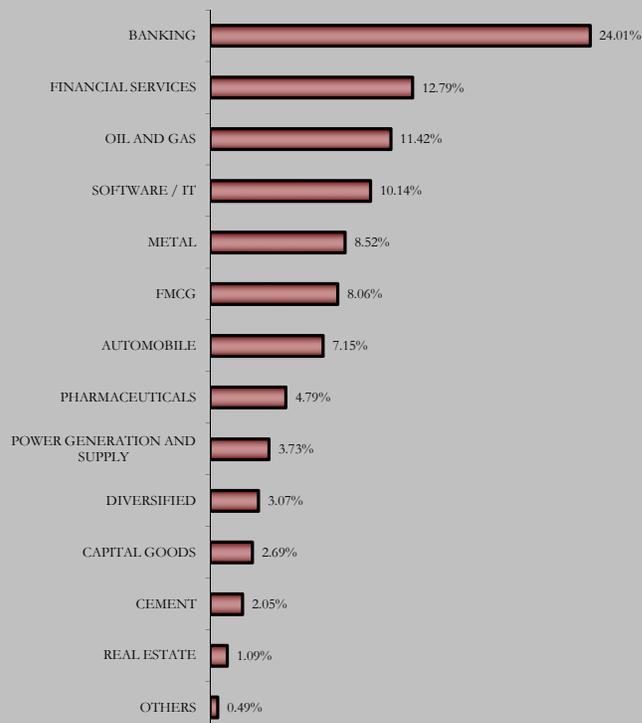


EQUITY	70.47%
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RELIANCE INDUSTRIES LTD.	4.35%
I C I C I BANK LTD.	4.10%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.09%
I T C LTD.	3.72%
INFOSYS LTD.	3.62%
STATE BANK OF INDIA	3.54%
H D F C BANK LTD.	2.84%
POWER FINANCE CORPN. LTD.	2.30%
TATA MOTORS LTD.	2.21%
GRASIM INDUSTRIES LTD.	2.16%
OTHER EQUITY	37.54%

MMI	2.56%
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### Sectoral Allocation



### Maturity Profile



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>8.88%</b>

7.17% GOVERNMENT OF INDIA 2015	4.37%
7.61% GOVERNMENT OF INDIA 2015	2.79%
6.49% GOVERNMENT OF INDIA 2015	1.72%

### About the Fund

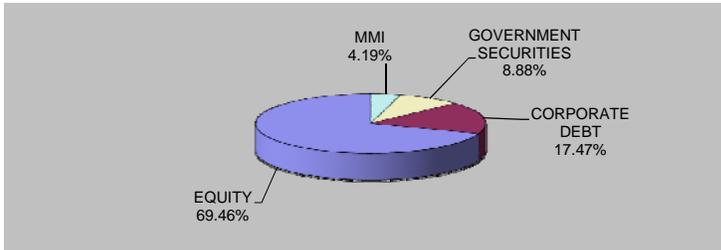
**Objective:** The primary objective of the fund is to provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

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

<b>CORPORATE DEBT</b>	<b>17.47%</b>
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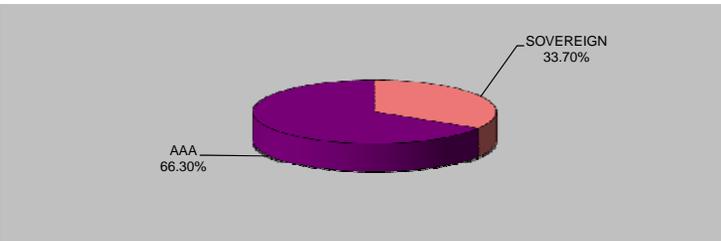
9.37% NATIONAL HOUSING BANK 2015	3.51%
9.46% NATIONAL BANK FOR AGRI. AND RURAL DEV	3.12%
9.85% HOUSING DEVELOPMENT FINANCE CORPN. I	2.76%
9.15% EXPORT IMPORT BANK OF INDIA 2015	2.33%
8.95% POWER FINANCE CORPN. LTD. 2015	1.93%
8.64% POWER GRID CORPN. OF INDIA LTD. 2015	1.92%
8.28% L I C HOUSING FINANCE LTD. 2015	1.90%

### Asset Allocation



<b>SECURITISED DEBT</b>	<b>0.00%</b>
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### Rating Profile

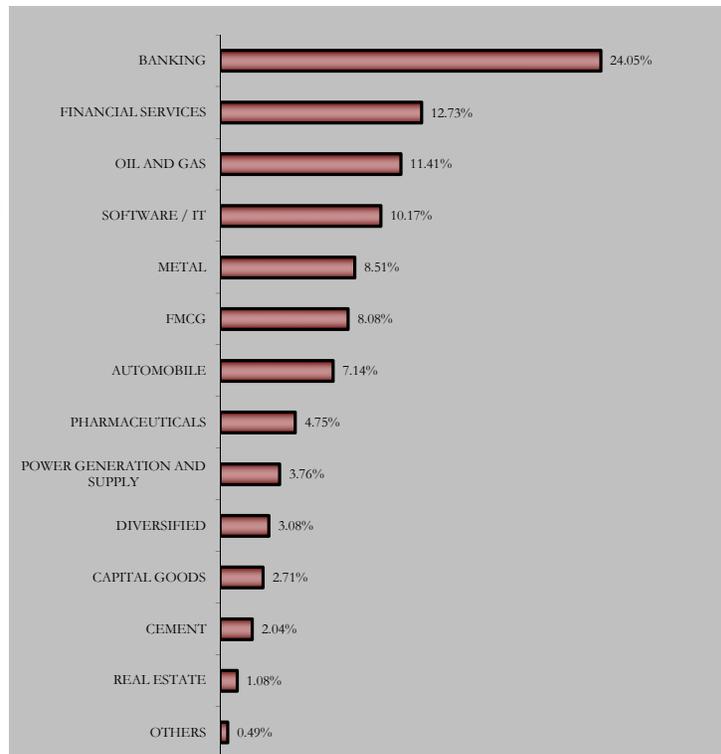


<b>EQUITY</b>	<b>69.46%</b>
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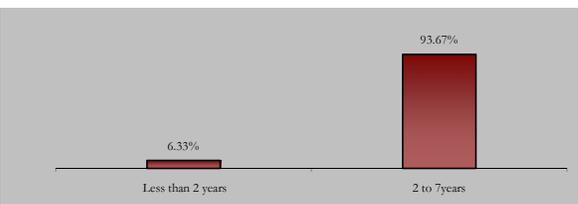
RELIANCE INDUSTRIES LTD.	4.29%
I C I C I BANK LTD.	4.03%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.99%
I T C LTD.	3.66%
INFOSYS LTD.	3.59%
STATE BANK OF INDIA	3.48%
H D F C BANK LTD.	2.68%
POWER FINANCE CORPN. LTD.	2.27%
TATA MOTORS LTD.	2.19%
GRASIM INDUSTRIES LTD.	2.14%
OTHER EQUITY	37.15%

<b>MMI</b>	<b>4.19%</b>
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### Sectoral Allocation



### Maturity Profile



Portfolio as on Monday, December 31, 2012

## SECURITIES HOLDING

### GOVERNMENT SECURITIES 10.79%

6.49% GOVERNMENT OF INDIA 2015	10.13%
7.17% GOVERNMENT OF INDIA 2015	0.66%

### CORPORATE DEBT 30.59%

9.37% NATIONAL HOUSING BANK 2015	5.41%
9.15% EXPORT IMPORT BANK OF INDIA 2015	5.39%
8.64% POWER GRID CORPN. OF INDIA LTD. 2015	4.99%
9.85% HOUSING DEVELOPMENT FINANCE CORPN. I	4.10%
8.95% POWER FINANCE CORPN. LTD. 2015	4.02%
8.8% STATE BANK OF HYDERABAD 2016	4.01%
9.46% NATIONAL BANK FOR AGRI. AND RURAL DEV	1.35%
8.28% L I C HOUSING FINANCE LTD. 2015	1.32%

### SECURITISED DEBT 0.00%

### EQUITY 53.10%

RELIANCE INDUSTRIES LTD.	3.30%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.11%
I C I C I BANK LTD.	3.10%
STATE BANK OF INDIA	3.02%
I T C LTD.	2.70%
INFOSYS LTD.	2.69%
H D F C BANK LTD.	2.15%
POWER FINANCE CORPN. LTD.	1.75%
TATA MOTORS LTD.	1.67%
GRASIM INDUSTRIES LTD.	1.59%
OTHER EQUITY	28.01%

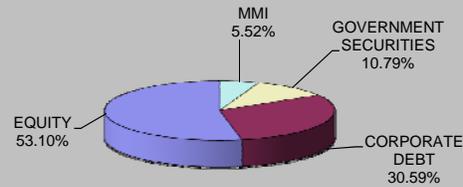
### MMI 5.52%

## About the Fund

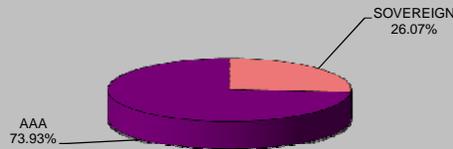
**Objective:** The primary objective of the fund is to provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

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

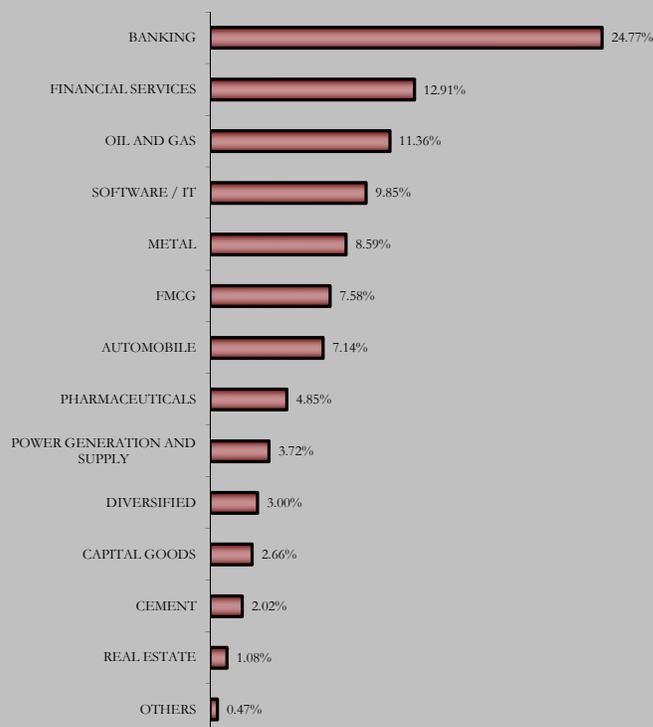
## Asset Allocation



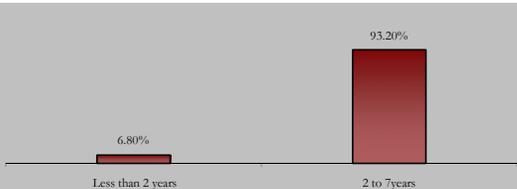
## Rating Profile



## Sectoral Allocation



## Maturity Profile



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	0.37%
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7.8% GOVERNMENT OF INDIA 2021	0.37%
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CORPORATE DEBT	1.54%
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9.3% POWER GRID CORPN. OF INDIA LTD. 2021	1.54%
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SECURITISED DEBT	0.00%
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EQUITY	94.87%
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I C I C I BANK LTD.	6.47%
RELIANCE INDUSTRIES LTD.	6.24%
INFOSYS LTD.	5.57%
I T C LTD.	5.50%
H D F C BANK LTD.	5.40%
STATE BANK OF INDIA	5.32%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.71%
LARSEN AND TOUBRO LTD.	3.83%
OIL AND NATURAL GAS CORPN. LTD.	3.21%
TATA MOTORS LTD.	3.14%
OTHER EQUITY	45.47%

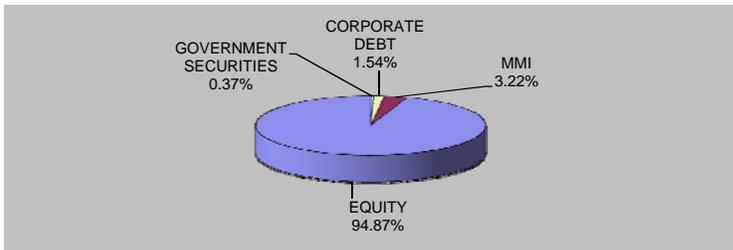
MMI	3.22%
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### About the Fund

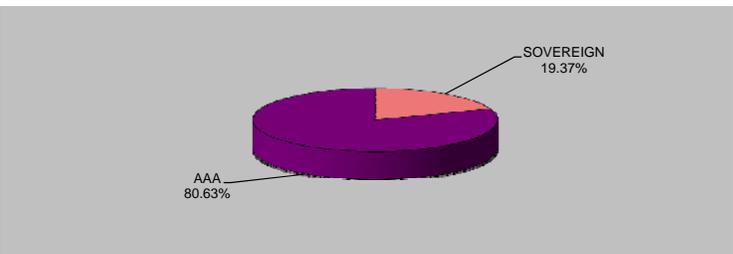
**Objective:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by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

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

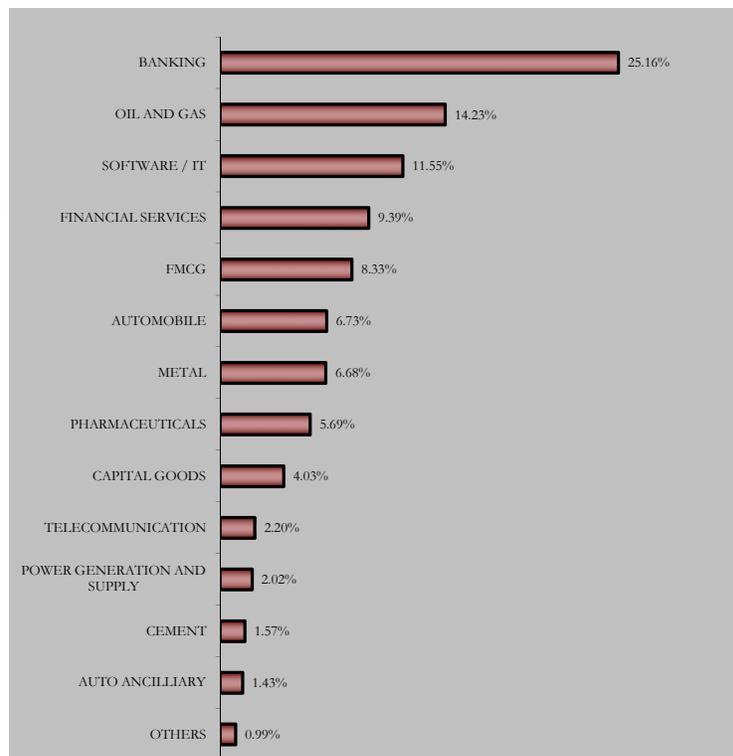
### Asset Allocation



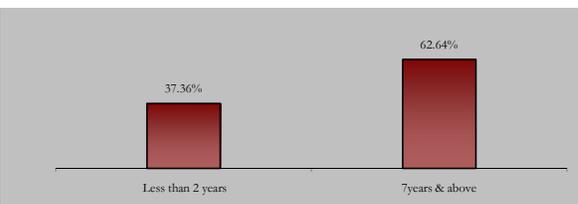
### Rating Profile



### Sectoral Allocation



### Maturity Profile



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>6.61%</b>
7.8% GOVERNMENT OF INDIA 2021	3.49%
7.94% GOVERNMENT OF INDIA 2021	2.15%
10.25% GOVERNMENT OF INDIA 2021	0.78%
6.35% GOVERNMENT OF INDIA 2020	0.13%
8.79% GOVERNMENT OF INDIA 2021	0.06%

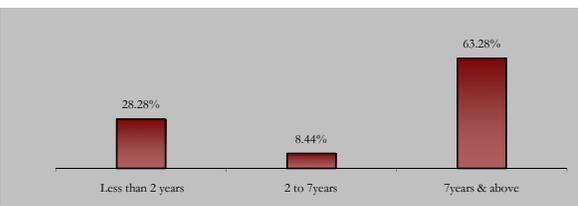
CORPORATE DEBT	8.23%
9.64% POWER GRID CORPN. OF INDIA LTD. 2021	2.27%
9.3% POWER GRID CORPN. OF INDIA LTD. 2021	1.34%
9% EXPORT IMPORT BANK OF INDIA 2019	1.03%
RURAL ELECTRIFICATION CORPN. LTD. 2020	1.03%
9.04% EXPORT IMPORT BANK OF INDIA 2022	0.73%
9.35% POWER GRID CORPN. OF INDIA LTD. 2021	0.60%
9.48% RURAL ELECTRIFICATION CORPN. LTD. 2021	0.45%
9.9% HOUSING DEVELOPMENT FINANCE CORPN. LI	0.38%
9.61% POWER FINANCE CORPN. LTD. 2021	0.33%
9.62% L I C HOUSING FINANCE LTD. 2015	0.07%

SECURITISED DEBT	0.00%
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EQUITY	77.14%
I C I C I BANK LTD.	5.31%
RELIANCE INDUSTRIES LTD.	5.16%
I T C LTD.	4.73%
INFOSYS LTD.	4.42%
STATE BANK OF INDIA	4.35%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.24%
H D F C BANK LTD.	3.60%
LARSEN AND TOUBRO LTD.	3.16%
TATA MOTORS LTD.	2.55%
OIL AND NATURAL GAS CORPN. LTD.	2.52%
OTHER EQUITY	37.10%

MMI	8.03%
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### Maturity Profile

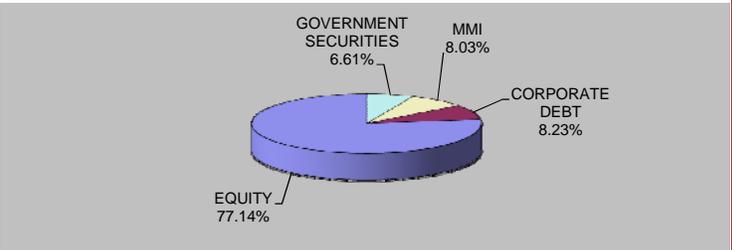


### About the Fund

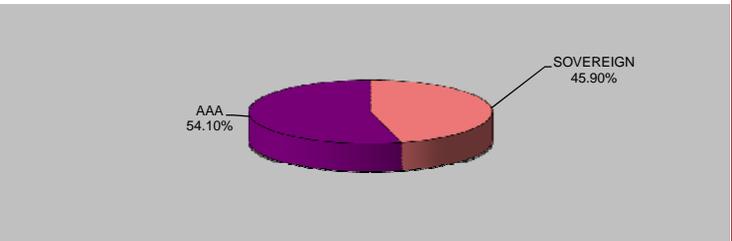
**Objective:** To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by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

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

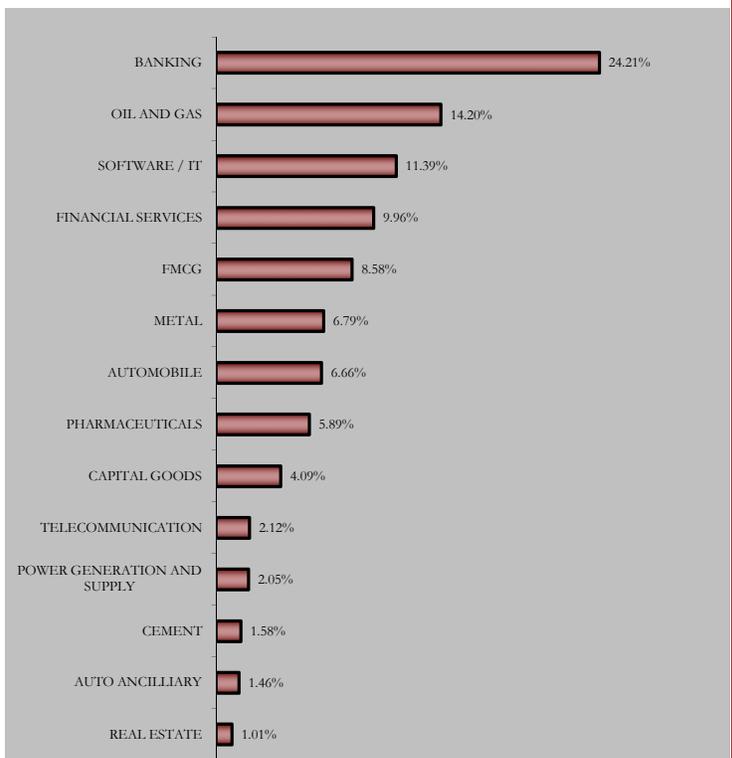
### Asset Allocation



### Rating Profile



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

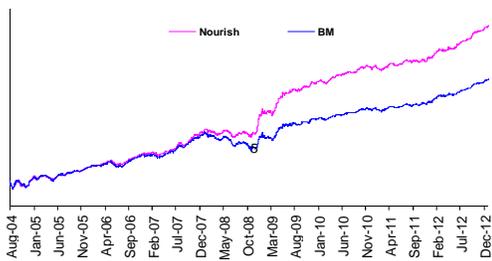
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>30.34%</b>
8.2% GOVERNMENT OF INDIA 2022	5.76%
8.79% GOVERNMENT OF INDIA 2021	5.58%
9.15% GOVERNMENT OF INDIA 2024	5.36%
8.15% GOVERNMENT OF INDIA 2022	4.69%
7.59% GOVERNMENT OF INDIA 2016	4.08%
7.95% GOVERNMENT OF INDIA 2032	2.78%
7.46% GOVERNMENT OF INDIA 2017	2.10%

CORPORATE DEBT	48.33%
9.4% POWER FINANCE CORPN. LTD. 2013	5.02%
7.6% HOUSING DEVELOPMENT FINANCE CORPN. L1	4.11%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	3.66%
10.48% ULTRATECH CEMENT LTD. 2013	3.64%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	3.58%
7.55% NATIONAL HOUSING BANK 2013	3.56%
10.7% INDIAN RAILWAY FINANCE CORPN. LTD. 2023	2.44%
11.95% HOUSING DEVELOPMENT FINANCE CORPN.	2.44%
11.45% RELIANCE INDUSTRIES LTD. 2013	2.20%
9.5% HOUSING DEVELOPMENT FINANCE CORPN. L1	2.20%
OTHER CORPORATE DEBT	15.49%

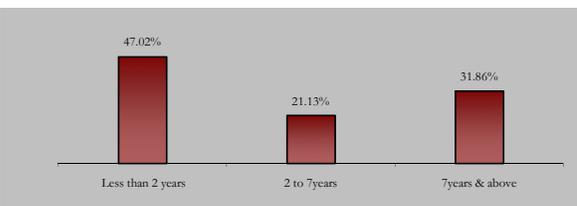
SECURITISED DEBT	0.00%
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EQUITY	9.82%
I C I C I BANK LTD.	0.70%
RELIANCE INDUSTRIES LTD.	0.65%
I T C LTD.	0.54%
INFOSYS LTD.	0.53%
H D F C BANK LTD.	0.40%
LARSEN AND TOUBRO LTD.	0.39%
STATE BANK OF INDIA	0.38%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.34%
OIL AND NATURAL GAS CORPN. LTD.	0.26%
TATA CONSULTANCY SERVICES LTD.	0.24%
OTHER EQUITY	5.39%

MMI	11.51%
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### Maturity Profile

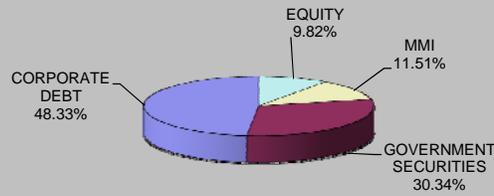


### About the Fund

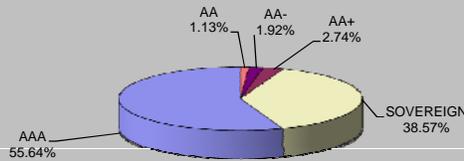
**Objective:** To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

**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.

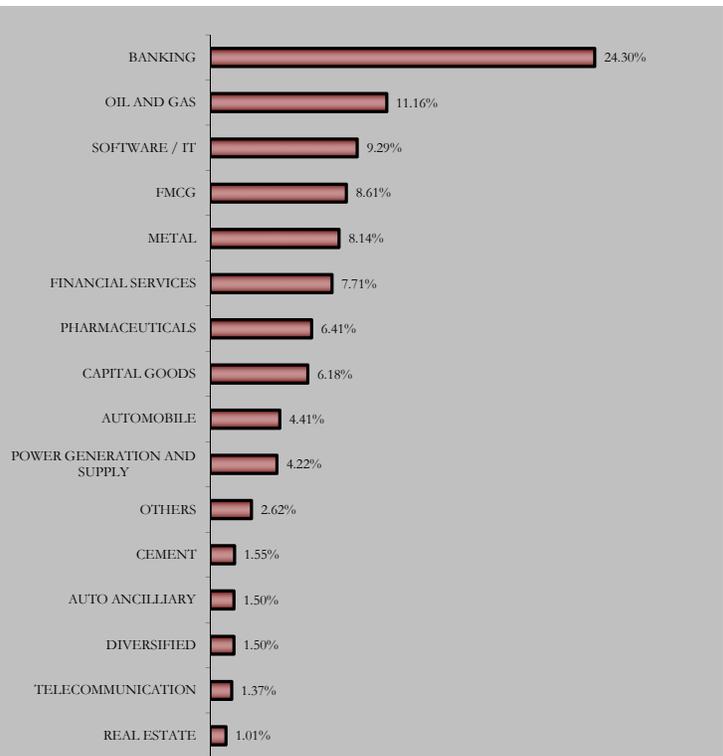
### Asset Allocation



### Rating Profile



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

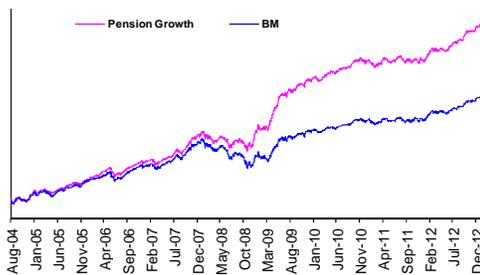
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>25.41%</b>
8.79% GOVERNMENT OF INDIA 2021	8.38%
8.15% GOVERNMENT OF INDIA 2022	3.66%
7.95% GOVERNMENT OF INDIA 2032	3.00%
7.8% GOVERNMENT OF INDIA 2021	2.77%
7.59% GOVERNMENT OF INDIA 2016	2.00%
7.46% GOVERNMENT OF INDIA 2017	1.84%
8.08% GOVERNMENT OF INDIA 2022	1.07%
5.64% GOVERNMENT OF INDIA 2019	1.07%
8.2% GOVERNMENT OF INDIA 2022	0.95%
8.28% GOVERNMENT OF INDIA 2032	0.68%

<b>CORPORATE DEBT</b>	<b>44.25%</b>
10.48% ULTRATECH CEMENT LTD. 2013	5.46%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	5.38%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	4.13%
11.95% HOUSING DEVELOPMENT FINANCE CORPN.	3.05%
10.05% NATIONAL BANK FOR AGRI. AND RURAL DE'	2.73%
9.4% NATIONAL BANK FOR AGRI. AND RURAL DEVE	2.73%
9.3% STATE BANK OF INDIA 2021	2.72%
9.02% RURAL ELECTRIFICATION CORPN. LTD. 2022	2.71%
10.75% RELIANCE INDUSTRIES LTD. 2018	2.62%
8.6% POWER FINANCE CORPN. LTD. 2014	2.14%
OTHER CORPORATE DEBT	10.58%

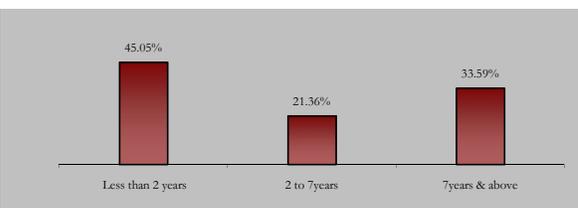
<b>SECURITISED DEBT</b>	<b>0.00%</b>
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<b>EQUITY</b>	<b>19.84%</b>
I C I C I BANK LTD.	1.24%
RELIANCE INDUSTRIES LTD.	1.20%
INFOSYS LTD.	1.08%
I T C LTD.	0.99%
LARSEN AND TOUBRO LTD.	0.76%
H D F C BANK LTD.	0.71%
STATE BANK OF INDIA	0.67%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.60%
OIL AND NATURAL GAS CORPN. LTD.	0.52%
TATA CONSULTANCY SERVICES LTD.	0.48%
OTHER EQUITY	11.59%

<b>MMI</b>	<b>10.50%</b>
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### Maturity Profile

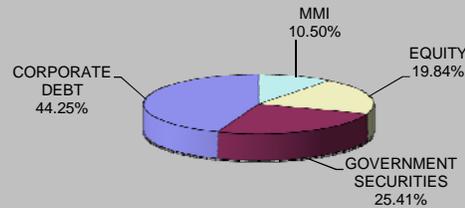


### About the Fund

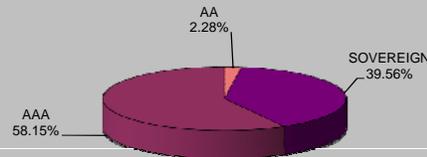
**Objective:** This fund option helps build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

**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.

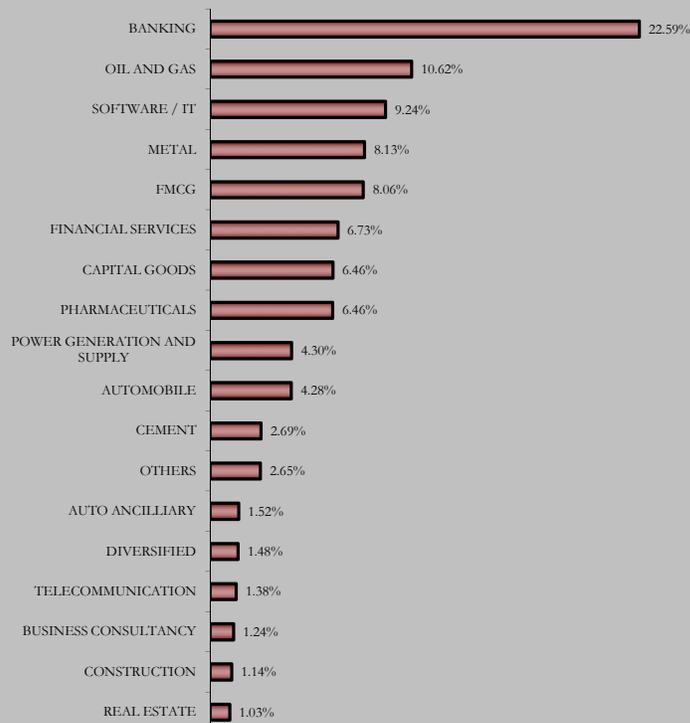
### Asset Allocation



### Rating Profile



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

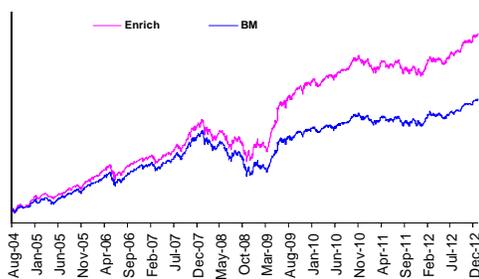
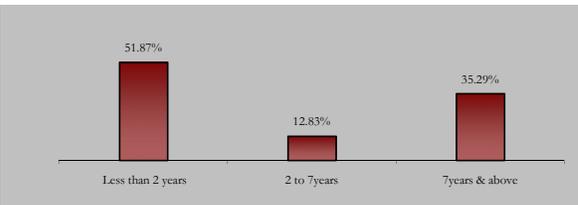
SECURITIES	HOLDING
<b>GOVERNMENT SECURITIES</b>	<b>22.71%</b>
8.15% GOVERNMENT OF INDIA 2022	5.56%
8.2% GOVERNMENT OF INDIA 2022	3.50%
8.79% GOVERNMENT OF INDIA 2021	3.17%
9.15% GOVERNMENT OF INDIA 2024	2.67%
7.46% GOVERNMENT OF INDIA 2017	2.04%
8.28% GOVERNMENT OF INDIA 2032	1.75%
7.95% GOVERNMENT OF INDIA 2032	1.41%
7.99% GOVERNMENT OF INDIA 2017	0.72%
8.32% GOVERNMENT OF INDIA 2032	0.58%
7.8% GOVERNMENT OF INDIA 2021	0.58%
OTHER GOVERNMENT SECURITIES	0.73%

CORPORATE DEBT	29.89%
9.47% POWER GRID CORPN. OF INDIA LTD. 2013	4.07%
9.45% RURAL ELECTRIFICATION CORPN. LTD. 2013	2.91%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	2.90%
7.55% NATIONAL HOUSING BANK 2013	2.88%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	2.37%
8.6% POWER FINANCE CORPN. LTD. 2014	1.85%
9.5% HOUSING DEVELOPMENT FINANCE CORPN. L1	1.78%
10.25% TECH MAHINDRA LTD. 2014	1.77%
8.49% INDIAN RAILWAY FINANCE CORPN. LTD. 2014	1.74%
9.02% RURAL ELECTRIFICATION CORPN. LTD. 2022	1.17%
OTHER CORPORATE DEBT	6.45%

SECURITISED DEBT	0.00%
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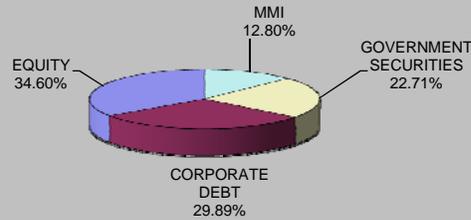
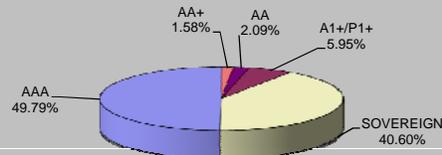
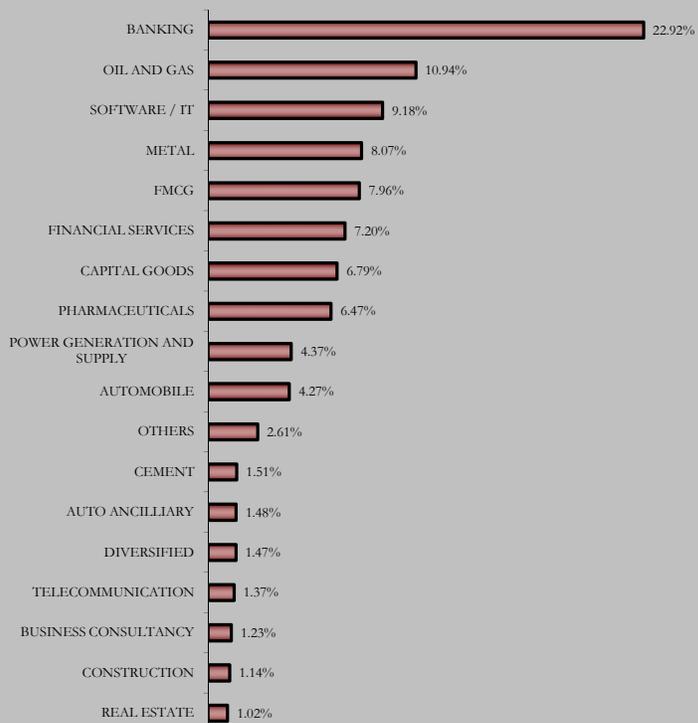
EQUITY	34.60%
RELIANCE INDUSTRIES LTD.	2.23%
I C I C I BANK LTD.	2.13%
INFOSYS LTD.	1.87%
I T C LTD.	1.71%
STATE BANK OF INDIA	1.34%
LARSEN AND TOUBRO LTD.	1.31%
H D F C BANK LTD.	1.23%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.04%
OIL AND NATURAL GAS CORPN. LTD.	0.89%
TATA CONSULTANCY SERVICES LTD.	0.84%
OTHER EQUITY	20.01%

MMI	12.80%
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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**


Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	0.00%
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CORPORATE DEBT	0.00%
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SECURITISED DEBT	0.00%
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EQUITY	0.00%
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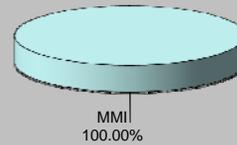
MMI	100.00%
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### About the Fund

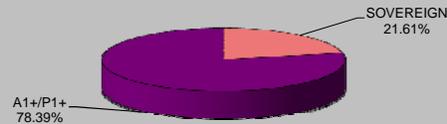
**Objective:** To provide superior risk-adjusted returns with low volatility at a high level of safety and liquidity through investments in high quality short term fixed income instruments - upto 1 year maturity

**Strategy:** The fund will invest in high quality short-term fixed income instruments – upto 1-year maturity. The endeavor will be to optimize returns while providing liquidity and safety with very low risk profile.

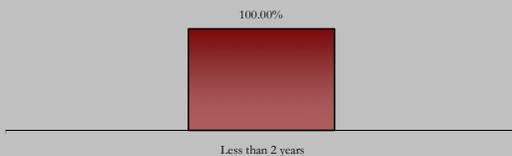
### Asset Allocation



### Rating Profile



### Maturity Profile



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	0.00%
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CORPORATE DEBT	0.00%
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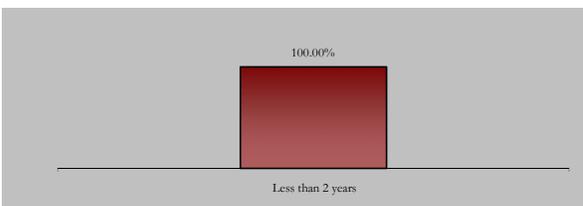
SECURITISED DEBT	0.00%
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EQUITY	93.20%
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POWER FINANCE CORPN. LTD.	4.55%
NMDC LTD	4.38%
N T P C LTD.	4.29%
OIL AND NATURAL GAS CORPN. LTD.	4.19%
CANARA BANK	4.15%
K E C INTERNATIONAL LTD.	3.94%
ALLAHABAD BANK	3.85%
TATA STEEL LTD.	3.81%
JAGRAN PRAKASHAN LTD.	3.79%
COAL INDIA LTD	3.73%
OTHER EQUITY	52.53%

MMI	6.80%
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### Maturity Profile

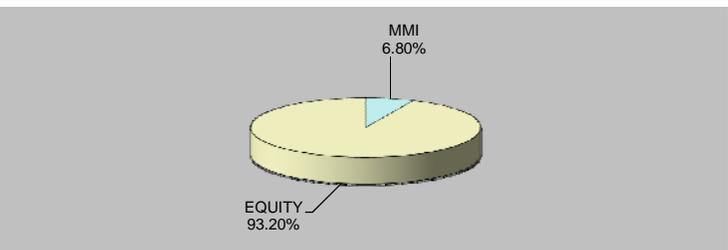


### About the Fund

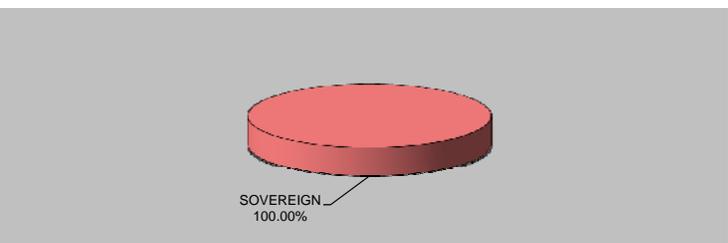
**Objective:** The objective of the fund is to provide long-term wealth maximization by managing a well diversified equity portfolio predominantly comprising of deep value stocks with strong momentum.

**Strategy:** To build & manage a diversified equity portfolio of value and momentum driven stocks by following a prudent mix of qualitative & quantitative investment factors. This strategy has outperformed the broader market indices over long-term. The fund would seek to identify companies which have attractive business fundamentals, competent management and prospects of robust future growth and are yet available at a discount to their intrinsic value and display good momentum. The fund will also maintain reasonable level of liquidity.

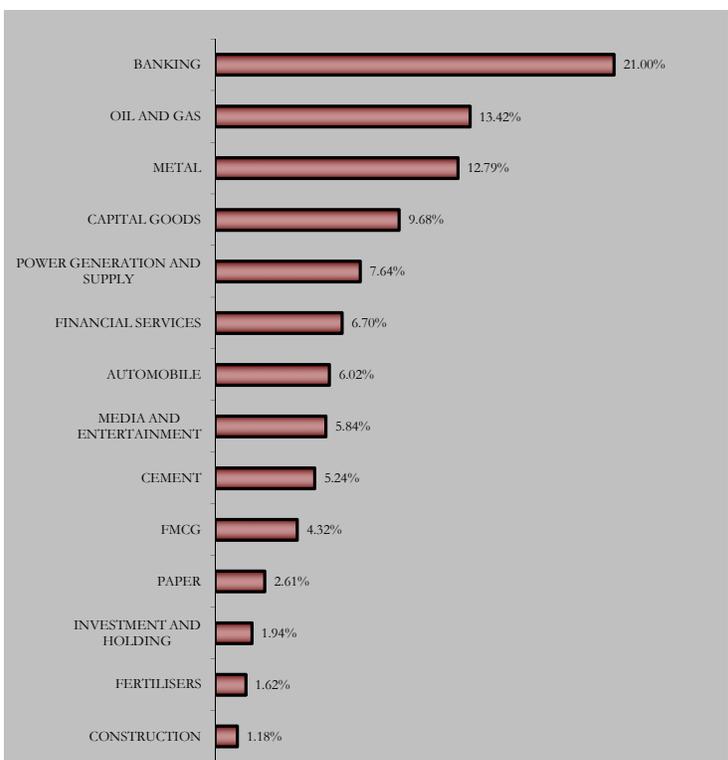
### Asset Allocation



### Rating Profile



### Sectoral Allocation



Portfolio as on Monday, December 31, 2012

SECURITIES	HOLDING
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GOVERNMENT SECURITIES	0.00%
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CORPORATE DEBT	0.00%
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SECURITISED DEBT	0.00%
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EQUITY	97.28%
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DIVIS LABORATORIES LTD.	6.10%
LUPIN LTD.	6.00%
CIPLA LTD.	5.16%
A C C LTD.	5.10%
ASIAN PAINTS LTD.	5.05%
AMBUJA CEMENTS LTD.	5.01%
MCLEOD RUSSEL INDIA LTD.	4.92%
HERO MOTOCORP LIMITED	4.64%
BOSCH LTD.	4.56%
PERSISTENT SYSTEMS LTD.	4.48%
OTHER EQUITY	46.28%

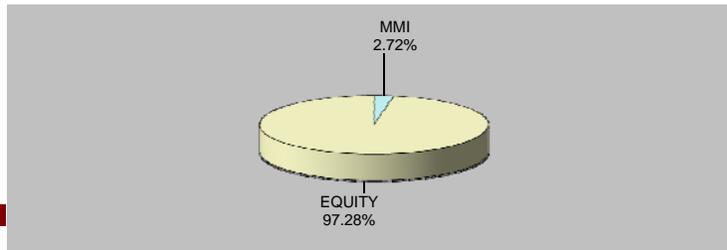
MMI	2.72%
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### About the Fund

**Objective:** The objective of the fund is to provide long-term wealth creation by actively managing portfolio through investment in selective businesses. Fund will not invest in businesses that provide goods or services in gambling, lottery/contests, animal produce, liquor, tobacco, entertainment like films or hotels, banks and financial institutions

**Strategy:** The equity investment strategy will revolve around building and actively managing a well-diversified equity portfolio of value & growth driven fundamentally strong companies by following a research-focused investment approach. Equity investments will be made based on the following criteria: Investment in companies will be made in strict compliance with the objective of the fund, Fund will not invest in banks and financial institutions and companies whose interest income exceeds 3% of total revenues, Investing in leveraged-firms is restrained on the provision that heavily indebted companies ought to serve a considerable amount of their revenue in interest payments.

### Asset Allocation



### Sectoral Allocation

