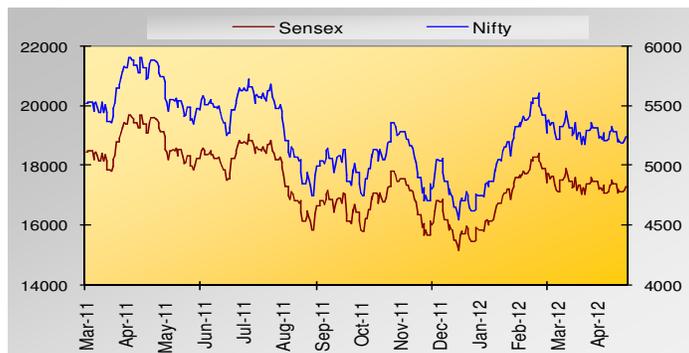
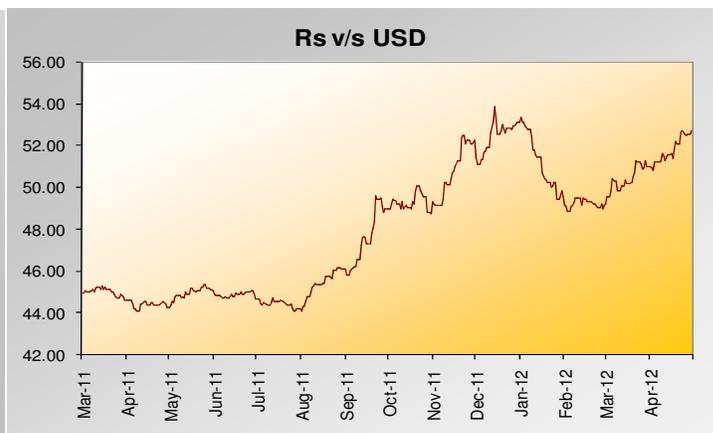
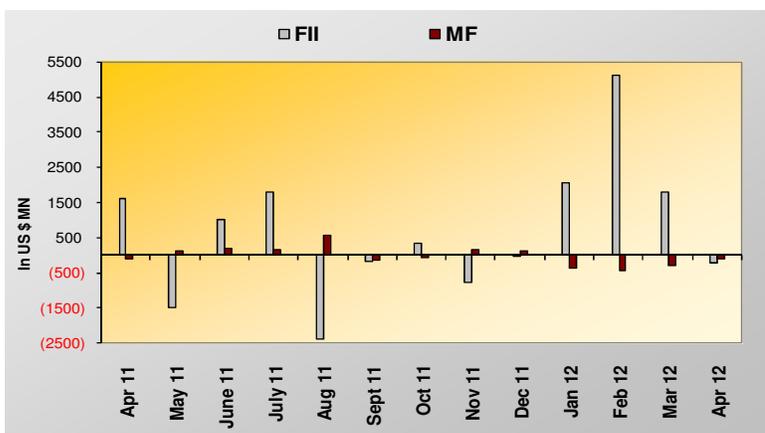


Equity Market Outlook



Key Indices	30-Apr-12	31-Mar-12	% Change
Nifty	5248.15	5295.55	-0.90%
Sensex	17318.81	17404.20	-0.49%
BSE 100	9083.47	9164.06	-0.88%
Dow Jones	13213.63	13212.04	0.01%
Nikkei	9520.89	10083.56	-5.58%
Hang Seng	21094.21	20555.58	2.62%
Nasdaq	3046.36	3091.57	-1.46%
KOSPI	1981.99	2014.04	-1.59%

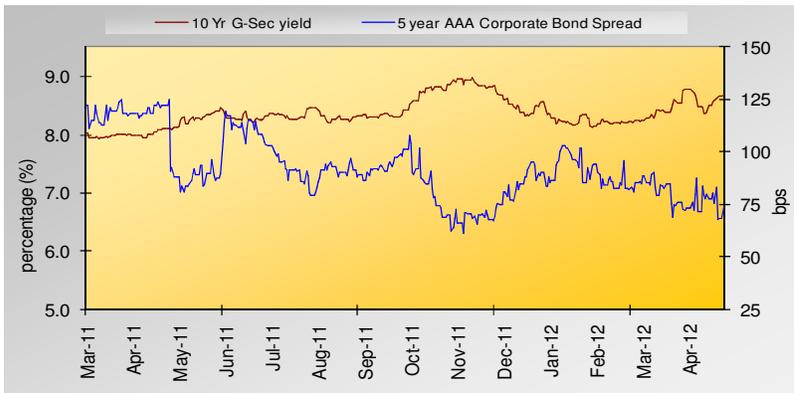
Indian equities went through another consolidation phase in April 2012, with the index ending marginally lower by 0.5%. Lingering uncertainties on the GAAR front, a renewed weakness in US data, the resurfacing of European problems and associated weakness in INR weighed on market sentiments. Consequently, Indian equities posted their second consecutive month of decline as foreign investors stayed away. Perhaps one of most worrying factors was the steep decline in market volumes - cash volumes averaged \$2.4bn in Apr v/s an average of \$3.3bn from Jan-Mar 2012. The much awaited RBI rate cut also failed to lift sentiments, despite coming in higher than expected at 50bps. April also saw a lot of activity related to new regulatory proposals that only added to market volatility. The PNGRB proposed a steep cut in pipeline tariff rates, possibly with retrospective effect. The TRAI came out with recommendations for fresh 2G auctions and proposed a reserve price that would involve a large cash outgo leading to a uncertainty in spectrum allocation. The resulting perception, that there were inherent regulatory risks in the country, led to the FILs turning into net sellers and paring their India investments by \$115mn. However, their YTD buying still stands at an impressive \$8.7bn. DILs on the other hand, showed buying interest and bought \$154mn worth of stock in April though on a YTD basis they have sold \$4.3bn worth of stock.



WPI inflation for March came in at 6.89% against 6.95% in Feb despite a powerful base effect present in the month. The higher than expected WPI can be attributed to the rise in primary products inflation. What is comforting however is that core inflation has come down to 4.9%, which is closer to the RBI's comfort level of 4%. In spite of high inflation, tight liquidity and the slowing growth forced the RBI to begin its rate reversal cycle. RBI's 50bps cut in the repo rate was higher than expected, but failed to cheer the market because of the hawkish statements issued by the RBI. This policy also saw the central bank release its FY13 guidance which has pegged the WPI at 6.5% and the growth at 7.3%. The rupee continued with its downward spiral for the second consecutive month and ended another 4% lower at Rs. 52.7 to the dollar. Worsening macros, increased foreign outflows, sovereign debt worries in Europe and the continued strength in the USD, all contributed to this decline. S&P, while keeping India's sovereign rating unchanged revised its outlook for India to negative and started talks of a possible rating change for the country to the non-investment grade category due to policy paralysis. Industrial production as measured by IIP growth remains anemic with the IIP growth at 4.1% against the consensus estimates of 6.8%. The unexpected slowdown in IIP is because Consumer Goods growth turned negative as consumption slowed down.

Amongst all these gloom there have also been a few positives for the market. There have been significant reforms in the power sector, with most state governments increasing electricity tariffs significantly, reducing the overhang of ballooning losses of the state electricity boards (SEBs). In FY13 so far, a dozen SEBs, accounting for more than 40% of the country's power consumption, have revised tariffs upwards with an average increase of approx. 15%. Another positive side is that the 4QFY12 results season has been progressing as expected. Most banks have surprised positively on asset quality front. Our FY13 Sensex EPS estimates have been largely stable as the earnings downgrade cycle is over. Taking into consideration a gradual economic recovery in the second half of the financial year, we expect earnings growth could of 14-15% in FY13. This should be supportive of an equity market rally in the next few months. The past two months have seen markets consolidate and specific sectors correct. Valuations have turned attractive again at 13x FY13e earnings. Attractive valuation, stable earnings and supportive government policy can provide the necessary ingredients to support a fundamentally sustainable rally.

Debt Market Outlook



Key Indices	30-Apr-12	31-Mar-12	% Change
10 year G-Sec	8.67%	8.54%	1.50%
5 Year G-Sec	8.49%	8.60%	-1.26%
91 Day T Bill	8.37%	8.93%	-6.27%
364 day T-Bill	8.19%	8.38%	-2.27%
MIBOR	9.33%	11.32%	-17.58%
Call Rates	8.08%	9.50%	-14.95%
Inflation	7.20%	6.95%	3.60%

The global economic momentum has stalled in the face of rising political and economic risks in Europe and a slow expansion in the US. Macroeconomic concerns in Europe & USA and the consequent fiscal austerity measures undertaken by them has constrained them from undertaking growth boosting stimulus measures. Asia continues to grow, with the emerging Asian countries like China and India showing growth rates above normal and the advanced Asian economies like Japan and Australia showing moderate growth.

India's domestic macro environment continues to be constrained by weak growth and slowdown in investments, a high fiscal deficit, clear upside risks to inflation and lack of policy reforms. Headline WPI inflation is set to moderate in March led by a sharp fall in core inflation, even as food inflation continues to rise. The depreciating rupee has been a major concern. The rupee will continue to be weak as the widening of trade deficit is exerting pressure on it. The rupee depreciation coupled with higher international oil prices will keep inflation high in the medium term.

India's high current account deficit (CAD) is also a matter of concern. The current account deficit widened to 3.3% of GDP in the December 2011 quarter. Considering that India imports 80% of its oil requirement, rising oil prices are a big concern. The other area of concern is our high fiscal deficit. The FY13 budget projects a fiscal deficit of 5.1% of GDP but slowing revenues and rising expenditures suggest that this may be difficult to achieve.

Worsening expectation on the macroeconomic front has led range bound market. Even the repo rate cut of 50bps by RBI in its April 16th Annual Monetary review did not have any impact on the bond yields.

We expect the RBI to cut Repo rate by a further 50bps if there is a substantial drop in both headline and core inflation. Liquidity is expected to remain tight and RBI will look to keep it in the range of negative one lac cr.

The 10 year G-Sec should be in the range of 8.50/8.70% given the higher government bond issuances due to large borrowing program. Corporate bonds yields will track G-sec yields with a spread of ~ 75 bps.



Learning Curve

Understanding Risk Ratios

Risk and return are the two faces of same coin - higher the expected return, higher the risk an individual has to take. Risk cannot be avoided, but it can be managed. Hence while judging the performance of an investment option it becomes essential to determine the element of risk attached to it.

One can analyze the risk through various statistical tools and ratios. Standard Deviation quantifies the risk element of an investment. Ratios such as Beta and Sharpe help investors analyze the risk/return payoff of the portfolio.

Standard Deviation

The standard deviation essentially measures a fund's volatility, which indicates the tendency of the return to rise or fall drastically in a short period of time. A security that is volatile is also considered risky because its performance can change quickly in either direction, positively or negatively. The standard deviation of a fund measures this risk by measuring the degree to which the fund fluctuates in relation to its mean return - the average return of a fund over a period of time. This spread of possible outcome is usually measured by standard deviation.

To determine how well a fund is maximizing the return received for its volatility, we compare the standard deviation of the fund to the standard deviation of another fund with similar investment strategy and asset allocation. For two funds with the same return, the fund with the lower standard deviation is a superior choice because it is maximizing the return received for the amount of risk acquired. The standard deviation tells us how much the return on the fund is deviating from the expected normal returns. A volatile portfolio would have a high standard deviation. As seen below standard deviation for BSLI Maximiser fund is 19.36% which is relatively low when compared to the other peers. Hence for the same allocation of assets BSLI Maximiser has given less volatility when compared to its peers.

Standard Deviation as on 30.04.2012	Maximiser	Peer Highest	Peer Lowest
Last 1 year	19.36%	23.25%	18.89%

BETA

While standard deviation determines the volatility of a fund according to the disparity of its returns over a period of time, beta, another useful statistical measure, determines the volatility, or risk, of a fund in comparison to that of its index or benchmark. A fund with a beta very close to 1 means the fund's performance closely matches the index or benchmark. A beta greater than 1 indicates greater volatility than the overall market, and a beta less than 1 indicates less volatility than the benchmark. If, for example, a fund has a beta of 1.1 in relation to the benchmark index, the fund's returns will be 1.1 times the benchmark index return and if a fund has a beta of 0.9, the return will be 0.9 times of the Benchmark Index return.

Risk averse investors who want less volatility should invest in stocks or fund having beta less than 1 whereas investors who are willing to take higher risk should invest in high beta stocks or funds. As seen below Maximiser Fund with beta of 1.10 is comparatively low when compared to its peers. Hence it has been comparatively less affected by market fluctuations.

Beta as on 30.04.2012	Maximiser	Peer Highest	Peer Lowest
Last 1 year	1.10	1.22	1.08

SHARPE

Sharpe ratio measures risk-adjusted return of the portfolio. It is a direct measure to compare different funds with various strategies as their returns have been adjusted for its risks attached. It is calculated by subtracting the risk-free rate from the rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns. The Sharpe ratio tells us whether the returns of a portfolio are because of *smart investment decisions* or *a result of excess risk*.

This measurement is very useful because although a fund can deliver returns higher than its peers, it is only a good investment if those higher returns do not come with too much additional risk. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance.

As seen below, Maximiser Fund has a Sharp Ratio of -1.00 which is comparatively better than its peers. Negative value of Sharpe Ratio is because of the overall market performance.

Sharpe Ratio as on 30.04.2012	Maximiser	Peer Highest	Peer Lowest
Last 1 year	-1.00	-0.85	-2.55

Arpita Nanoti

Head – Investment Communication & Advisory



FUND PERFORMANCE AS ON 30TH APRIL 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	9.13%	7.38%	8.52%	6.98%	5.73%	5.48%	3.99%	3.98%
Last 2 years	7.27%	5.58%	7.26%	5.15%	5.20%	4.57%	4.47%	3.96%
Last 3 years	7.86%	4.89%	7.39%	-	6.93%	5.26%	8.78%	6.36%
Last 4 years	10.23%	6.06%	-	-	8.16%	5.02%	8.62%	4.68%
Last 5 years	10.81%	-	-	-	8.81%	5.85%	9.53%	5.99%
Since Inception	9.27%	-	11.98%	-	8.20%	-	10.15%	-
Asset Held (Rs. In Crores)	121		304		405		266	

INDIVIDUAL Inception Date	Balancer 18-Jul-05		Enhancer 22-Mar-01		Creator 23-Feb-04		Magnifier 12-Aug-04	
	Fund Return	BM	Fund Return	BM	Fund Return	BM	Fund Return	BM
Last 1 year	4.23%	2.96%	1.96%	2.20%	-1.55%	-0.86%	-9.22%	-7.09%
Last 2 years	4.75%	3.38%	3.71%	3.06%	1.82%	1.72%	-1.89%	-1.13%
Last 3 years	9.32%	6.63%	9.36%	7.16%	13.07%	9.17%	15.83%	12.82%
Last 4 years	9.68%	4.29%	6.93%	3.32%	9.50%	2.98%	1.49%	0.14%
Last 5 years	10.66%	-	8.30%	5.52%	11.90%	5.99%	5.73%	-
Since Inception	9.77%	-	11.87%	-	12.60%	-	13.07%	-
Asset Held (Rs. In Crores)	32		6346		293		1082	

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	-13.52%	-8.67%	-7.55%	-8.51%	-7.10%	-9.03%
Last 2 years	-4.32%	-2.03%	-4.03%	-3.95%	1.37%	-1.21%
Last 3 years	14.84%	13.57%	25.34%	20.95%	-	-
Last 4 years	2.21%	-0.74%	6.06%	0.80%	-	-
Since Inception	5.53%	3.81%	2.39%	-0.40%	9.04%	6.16%
Asset Held (Rs. In Crores)	2386		425		166	

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	ULIF00826/06/04BSLIIMAGNI109
Maximiser	BSE 100	Crisil Liquid Fund Index	ULIF01101/06/07BSLIIMAXI109
Multiplier	CNX Midcap	Crisil Liquid Fund Index	ULIF01217/10/07BSLINMULTI109
Super 20	Sensex	Crisil Liquid Fund Index	ULIF01723/06/09BSLSUPER20109

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FUND PERFORMANCE AS ON 30TH APRIL 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	-9.26%	-	-9.30%	-	-8.94%	-	-9.73%	-
Last 2 years	0.31%	-	1.04%	-	0.66%	-	1.24%	-
Last 3 years	12.39%	-	14.96%	-	-	-	-	-
Last 4 years	-0.31%	-	-	-	-	-	-	-
Since Inception	2.45%	-	13.18%	-	6.27%	-	2.55%	-
Asset Held (Rs. In Crores)	416		711		801		569	

INDIVIDUAL Inception Date	Platinum Premier 15-Feb-10		Platinum Advantage 20-Sep-10	
	Fund Return	BM	Fund Return	BM
Last 1 year	-8.93%	-	-6.81%	-
Last 2 years	0.77%	-	-	-
Since Inception	2.43%	-	-6.70%	-
Asset Held (Rs. In Crores)	616		397	

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	-6.87%	-	-5.90%	-	-3.83%	-
Last 2 years	1.28%	-	1.94%	-	-	-
Since Inception	2.59%	-	2.08%	-	-1.49%	-
Asset Held (Rs. In Crores)	51		19		5	

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	5.88%	5.48%	3.99%	3.98%	1.38%	1.44%
Last 2 years	4.91%	4.57%	4.34%	3.96%	3.20%	2.73%
Last 3 years	6.52%	5.26%	8.43%	6.36%	10.85%	7.68%
Last 4 years	8.74%	5.02%	10.19%	4.68%	8.96%	3.85%
Last 5 years	9.24%	5.85%	10.89%	5.99%	10.37%	5.95%
Since Inception	7.92%	-	10.17%	-	11.90%	-
Asset Held (Rs. In Crores)	14		36		166	

Fund Name	Benchmark Composition	SFIN
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	ULIF00604/03/03BSLNOURISH109
Pension Growth	BSE 100	ULIF00504/03/03BSLIGROWTH109
Pension Enrich	BSE 100	ULIF00404/03/03BSLIENRICH109

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Portfolio as on 30th April 2012

SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	64.14%
9.8% NATIONAL BANK FOR AGRI. AND RURAL DEVELO	6.17%
7.35% HINDUSTAN PETROLEUM CORPN. LTD. 2012	5.71%
10.8% EXPORT IMPORT BANK OF INDIA 2013	5.01%
10.9% RURAL ELECTRIFICATION CORPN. LTD. 2013	4.19%
9.72% INFRASTRUCTURE DEVELOPMENT FINANCE CO.	4.13%
11.3% A C C LTD. 2013	3.38%
9.87% TATA SONS LTD. 2017	3.36%
8% MAHINDRA VEHICLE MANUFACTURERS LIMITED 20	3.33%
10.4% I C I C I SECURITIES PRIMARY DEALERSHIP LTD. 2	3.33%
9.56% L I C HOUSING FINANCE LTD. 2017	3.32%
OTHER CORPORATE DEBT	22.21%
SECURITISED DEBT	0.00%

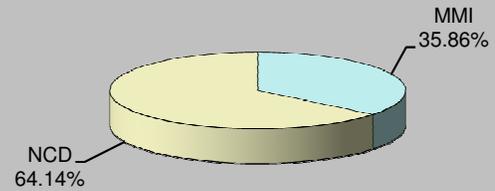
MMI	35.86%
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About the Fund

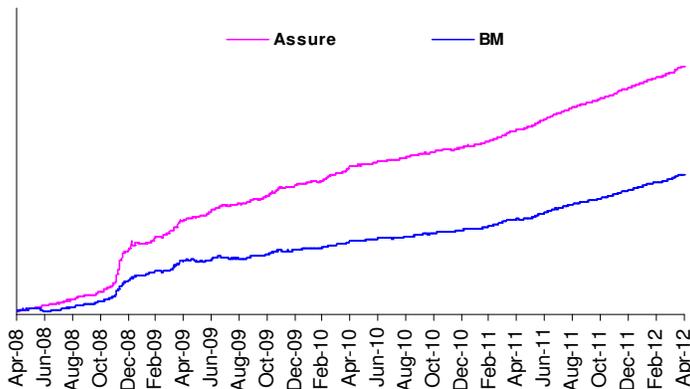
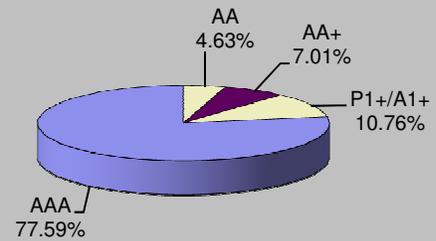
Objective: To provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

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

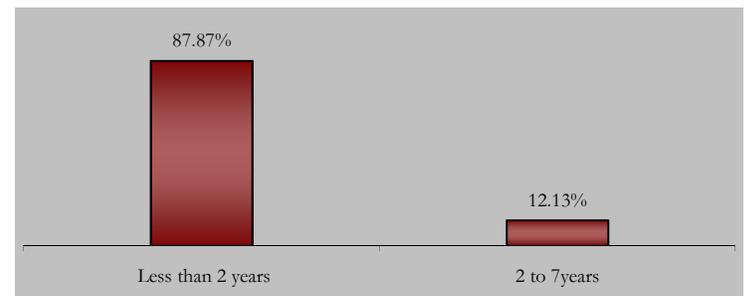
Asset Allocation



Rating Profile



Maturity Profile



Portfolio as on 30th April 2012

SECURITIES HOLDING

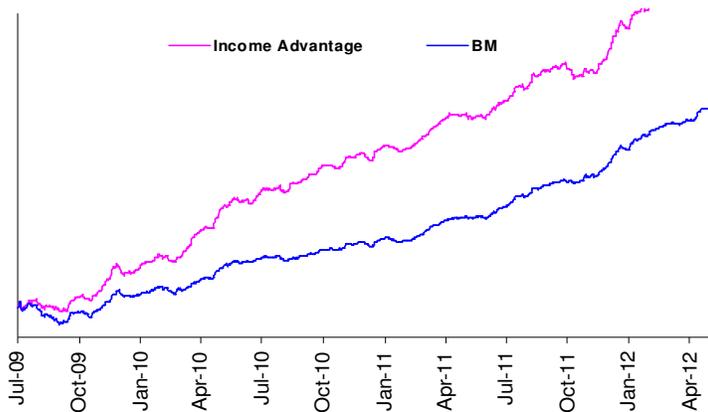
GOVERNMENT SECURITIES 29.42%

8.79%	GOVERNMENT OF INDIA 2021	4.64%
7.8%	GOVERNMENT OF INDIA 2021	4.63%
8.2%	GOVERNMENT OF INDIA 2022	3.34%
8.08%	GOVERNMENT OF INDIA 2022	2.56%
7.99%	GOVERNMENT OF INDIA 2017	2.42%
9.15%	GOVERNMENT OF INDIA 2024	2.38%
6.05%	GOVERNMENT OF INDIA 2019	2.00%
7.59%	GOVERNMENT OF INDIA 2016	1.61%
8.28%	GOVERNMENT OF INDIA 2032	1.40%
7.17%	GOVERNMENT OF INDIA 2015	1.34%
	OTHER GOVERNMENT SECURITIES	3.12%

CORPORATE DEBT 41.09%

	NATIONAL BANK FOR AGRI. AND RURAL DEVELOPMI	2.96%
9.75%	TATA MOTORS LTD. 2020	2.74%
9.75%	HOUSING DEVELOPMENT FINANCE CORPN. LT	2.26%
9.6%	HOUSING DEVELOPMENT FINANCE CORPN. LITE	1.85%
9.65%	HOUSING DEVELOPMENT FINANCE CORPN. LT	1.75%
10.25%	HOUSING DEVELOPMENT FINANCE CORPN. L	1.70%
9.62%	POWER FINANCE CORPN. LTD. 2016	1.65%
9.4%	NATIONAL BANK FOR AGRI. AND RURAL DEVEL	1.64%
8.9%	POWER GRID CORPN. OF INDIA LTD. 2014	1.62%
8.9%	STEEL AUTHORITY OF INDIA LTD. 2019	1.60%
	OTHER CORPORATE DEBT	21.30%

MMI 29.49%

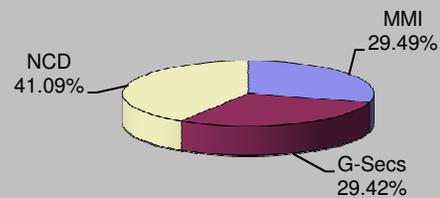


About the Fund

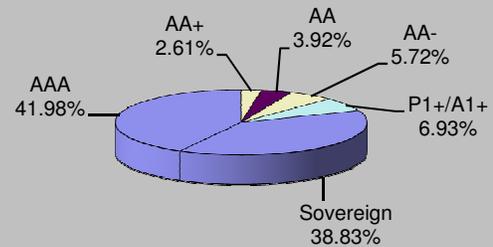
Objective: To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments

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.

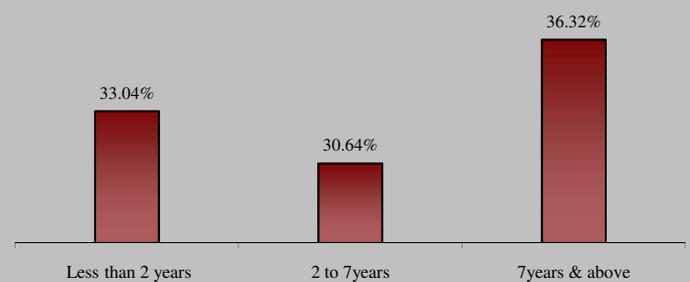
Asset Allocation



Rating Profile



Maturity Profile



Portfolio as on 30th April 2012

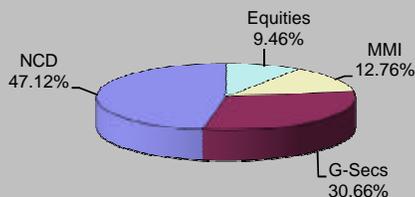
SECURITIES	HOLDING
GOVERNMENT SECURITIES	30.66%
8.79% GOVERNMENT OF INDIA 2021	4.11%
7.8% GOVERNMENT OF INDIA 2021	3.56%
8.13% GOVERNMENT OF INDIA 2022	2.98%
6.9% GOVERNMENT OF INDIA 2019	2.25%
7.5% GOVERNMENT OF INDIA 2034	2.19%
11.5% GOVERNMENT OF INDIA 2015	2.14%
8.24% GOVERNMENT OF INDIA 2027	1.71%
8.2% GOVERNMENT OF INDIA 2022	1.67%
7.95% GOVERNMENT OF INDIA 2032	1.46%
7.59% GOVERNMENT OF INDIA 2015	1.45%
OTHER GOVERNMENT SECURITIES	7.16%
CORPORATE DEBT	47.12%
8.6% POWER FINANCE CORPN. LTD. 2014	3.14%
10.85% RURAL ELECTRIFICATION CORPN. LTD. 2018	2.90%
8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	2.46%
8.64% POWER GRID CORPN. OF INDIA LTD. 2014	1.94%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.93%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	1.83%
9.45% RURAL ELECTRIFICATION CORPN. LTD. 2013	1.80%
11.25% POWER FINANCE CORPN. LTD. 2018	1.61%
11.4% POWER FINANCE CORPN. LTD. 2013	1.52%
8.85% TATA SONS LTD. 2016	1.47%
OTHER CORPORATE DEBT	26.52%
EQUITY	9.46%
I C I C I BANK LTD.	0.63%
RELIANCE INDUSTRIES LTD.	0.61%
INFOSYS LTD.	0.59%
I T C LTD.	0.55%
LARSEN AND TOUBRO LTD.	0.44%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.42%
H D F C BANK LTD.	0.40%
BHARTI AIRTEL LTD.	0.35%
TATA CONSULTANCY SERVICES LTD.	0.32%
STATE BANK OF INDIA	0.31%
OTHER EQUITY	4.86%
MMI	12.76%

About the Fund

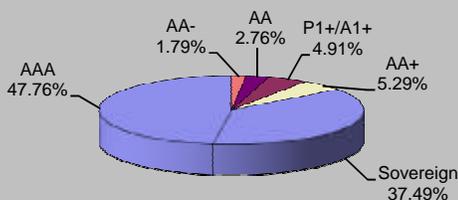
Objective: To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

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.

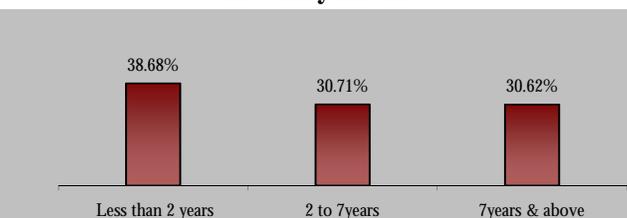
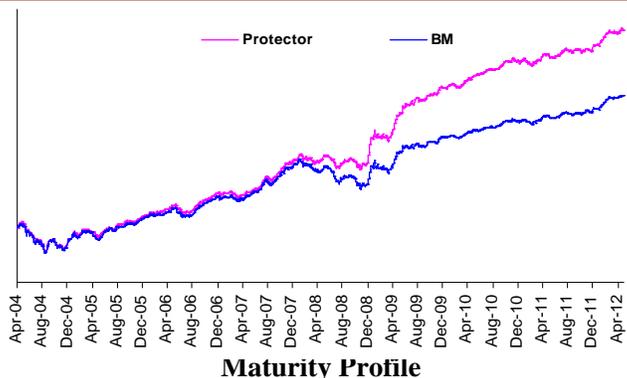
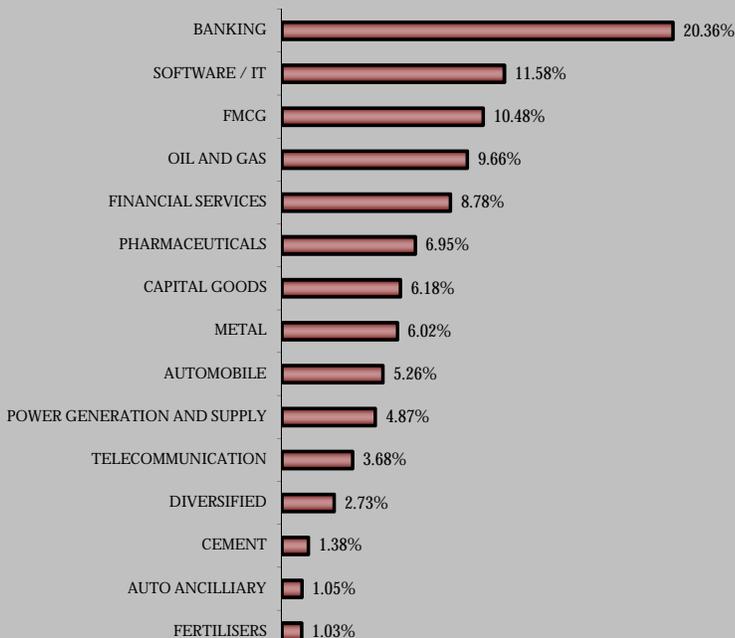
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 30th April 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 25.71%

8.2%	GOVERNMENT OF INDIA 2022	6.16%
7.8%	GOVERNMENT OF INDIA 2021	4.43%
8.79%	GOVERNMENT OF INDIA 2021	3.40%
8.28%	GOVERNMENT OF INDIA 2027	1.70%
8.32%	GOVERNMENT OF INDIA 2032	1.69%
7.95%	GOVERNMENT OF INDIA 2032	1.46%
8.3%	GOVERNMENT OF INDIA 2040	1.14%
7.59%	GOVERNMENT OF INDIA 2015	1.10%
6.9%	GOVERNMENT OF INDIA 2019	1.02%
8.08%	GOVERNMENT OF INDIA 2022	0.90%
	OTHER GOVERNMENT SECURITIES	2.70%

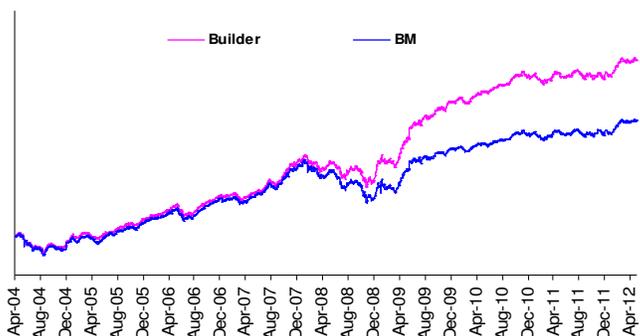
CORPORATE DEBT 47.32%

8.65%	RURAL ELECTRIFICATION CORPN. LTD. 2019	3.97%
11.45%	RELIANCE INDUSTRIES LTD. 2013	3.54%
8.6%	POWER FINANCE CORPN. LTD. 2014	2.94%
8.75%	INDIAN RAILWAY FINANCE CORPN. LTD. 2013	2.88%
9.76%	INDIAN RAILWAY FINANCE CORPN. LTD. 2012	2.82%
8.85%	TATA SONS LTD. 2016	2.42%
10.25%	TECH MAHINDRA LTD. 2014	2.28%
8.5%	INDIAN RAILWAY FINANCE CORPN. LTD. 2020	1.91%
9.47%	POWER GRID CORPN. OF INDIA LTD. 2014	1.87%
7.55%	NATIONAL HOUSING BANK 2013	1.47%
	OTHER CORPORATE DEBT	21.23%

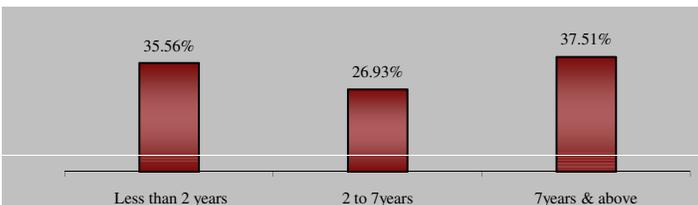
EQUITY 19.16%

	INFOSYS LTD.	1.40%
	IT C LTD.	1.22%
	I C I C I BANK LTD.	1.14%
	RELIANCE INDUSTRIES LTD.	1.03%
	H D F C BANK LTD.	0.90%
	LARSEN AND TOUBRO LTD.	0.88%
	HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.86%
	STATE BANK OF INDIA	0.72%
	BHARTI AIRTEL LTD.	0.71%
	OIL AND NATURAL GAS CORPN. LTD.	0.53%
	OTHER EQUITY	9.77%

MMI 7.81%



Maturity Profile

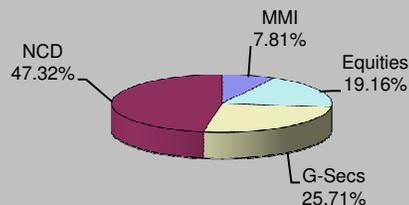


About the Fund

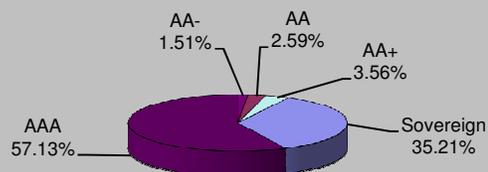
Objective: To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

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.

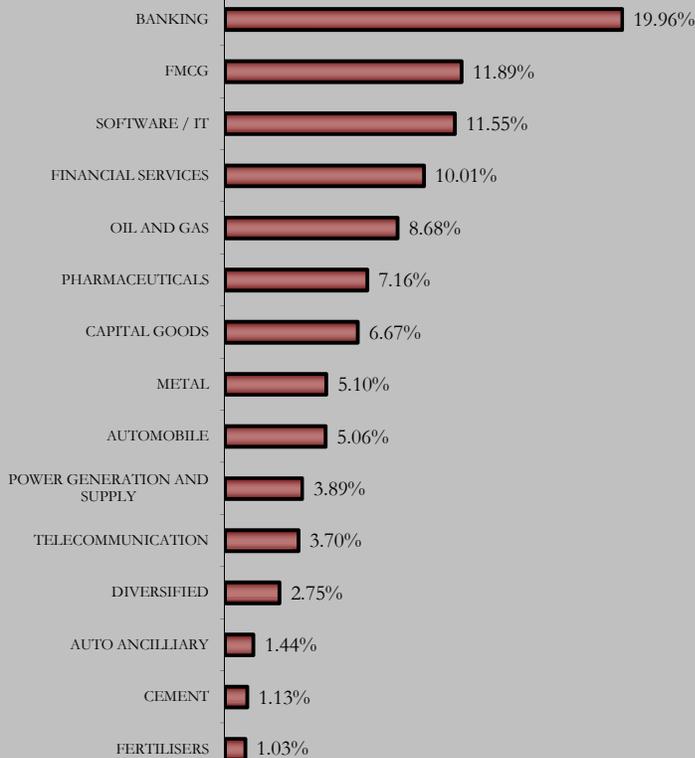
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 30th April 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 19.21%

7.8%	GOVERNMENT OF INDIA 2021	2.82%
7.95%	GOVERNMENT OF INDIA 2032	2.59%
5.64%	GOVERNMENT OF INDIA 2019	2.55%
7.46%	GOVERNMENT OF INDIA 2017	2.26%
8.2%	GOVERNMENT OF INDIA 2022	2.13%
8.79%	GOVERNMENT OF INDIA 2021	1.59%
6.9%	GOVERNMENT OF INDIA 2019	1.44%
7%	GOVERNMENT OF INDIA 2022	1.38%
7.99%	GOVERNMENT OF INDIA 2017	1.24%
8.08%	GOVERNMENT OF INDIA 2022	1.21%

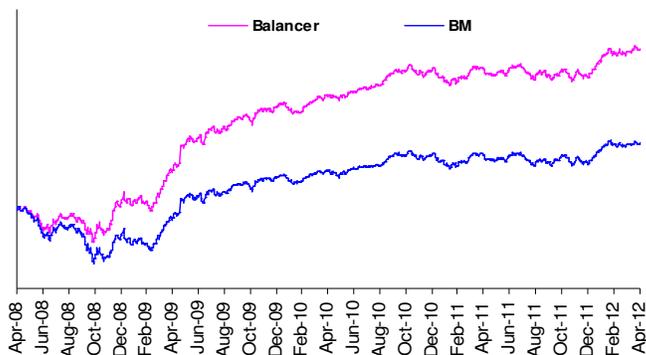
CORPORATE DEBT 38.91%

9%	EXPORT IMPORT BANK OF INDIA 2019	7.81%
9.43%	RURAL ELECTRIFICATION CORPN. LTD. 2014	3.77%
10.05%	NATIONAL BANK FOR AGRI. AND RURAL DEVELC	3.18%
9.4%	NATIONAL BANK FOR AGRI. AND RURAL DEVELOP	3.15%
7.05%	CANARA BANK 2014	3.01%
9.47%	POWER GRID CORPN. OF INDIA LTD. 2022	2.37%
11.45%	RELIANCE INDUSTRIES LTD. 2013	1.62%
11.4%	POWER FINANCE CORPN. LTD. 2013	1.61%
11.3%	A C C LTD. 2013	1.61%
9.5%	NATIONAL BANK FOR AGRI. AND RURAL DEVELOP	1.57%
	OTHER CORPORATE DEBT	9.21%

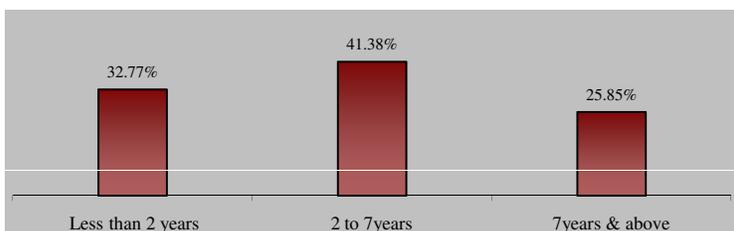
EQUITY 23.12%

	H D F C BANK LTD.	1.50%
	I C I C I BANK LTD.	1.27%
	RELIANCE INDUSTRIES LTD.	1.19%
	INFOSYS LTD.	1.04%
	TATA MOTORS LTD.	1.00%
	I T C LTD.	0.96%
	LARSEN AND TOUBRO LTD.	0.90%
	DIVIS LABORATORIES LTD.	0.82%
	PIDILITE INDUSTRIES LTD.	0.82%
	HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.77%
	OTHER EQUITY	12.85%

MMI 18.75%



Maturity Profile

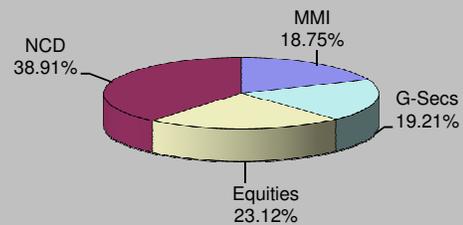


About the Fund

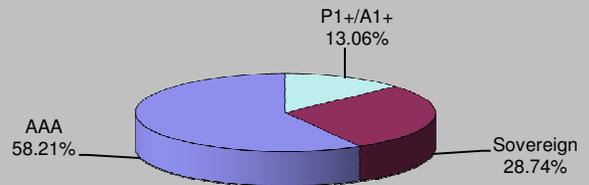
Objective: To achieve value creation of the policyholder at an average risk level over medium to long-term period.

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

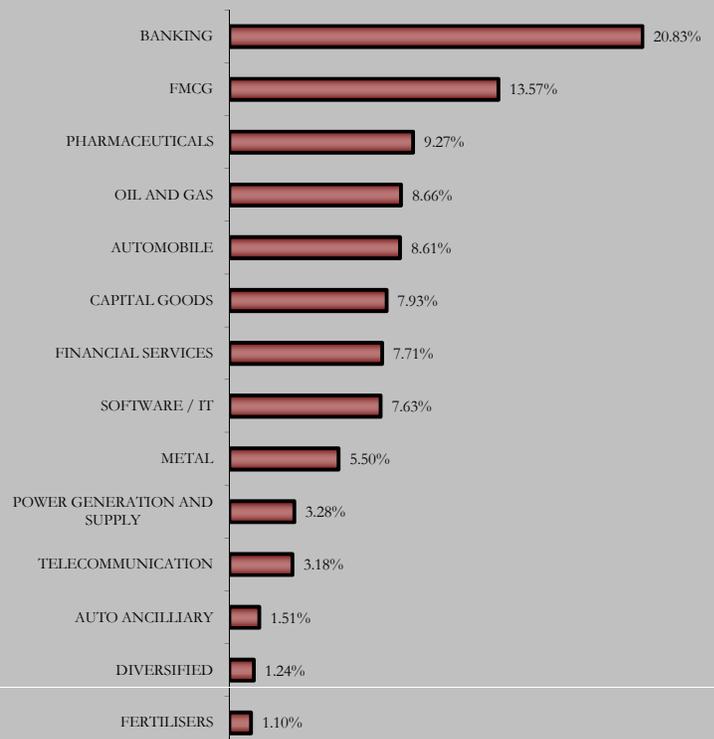
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 30th April 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES

21.61%

6.9% GOVERNMENT OF INDIA 2019	3.71%
8.2% GOVERNMENT OF INDIA 2022	2.29%
6.35% GOVERNMENT OF INDIA 2020	2.23%
8.79% GOVERNMENT OF INDIA 2021	1.82%
7.8% GOVERNMENT OF INDIA 2021	1.42%
7.95% GOVERNMENT OF INDIA 2032	1.14%
7.8% GOVERNMENT OF INDIA 2020	1.01%
8.26% GOVERNMENT OF INDIA 2027	0.91%
8.08% GOVERNMENT OF INDIA 2022	0.78%
7.94% GOVERNMENT OF INDIA 2021	0.73%
OTHER GOVERNMENT SECURITIES	5.57%

CORPORATE DEBT

39.16%

10.75% RELIANCE INDUSTRIES LTD. 2018	0.91%
10.2% TATA STEEL LTD. 2015	0.79%
9.05% STATE BANK OF INDIA 2020	0.72%
10.25% TECH MAHINDRA LTD. 2014	0.62%
9.25% DR. REDDYS LABORATORIES LTD. 2014	0.55%
9.8% L I C HOUSING FINANCE LTD. 2017	0.51%
2% INDIAN HOTELS CO. LTD. 2014	0.49%
8.55% INDIAN RAILWAY FINANCE CORPN. LTD. 2	0.49%
9.61% POWER FINANCE CORPN. LTD. 2021	0.47%
9.1% STATE BANK OF MYSORE 2019	0.46%
OTHER CORPORATE DEBT	33.13%

SECURITISED DEBT

0.39%

India Structured Asset Trust-Series XII Class A11 PTC (MD)	0.39%
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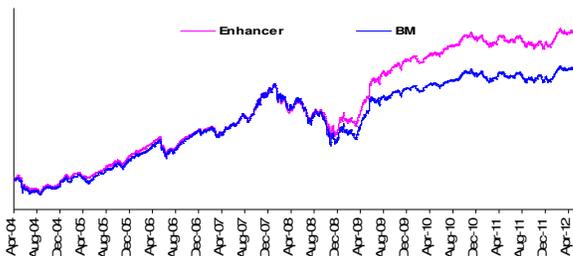
EQUITY

26.92%

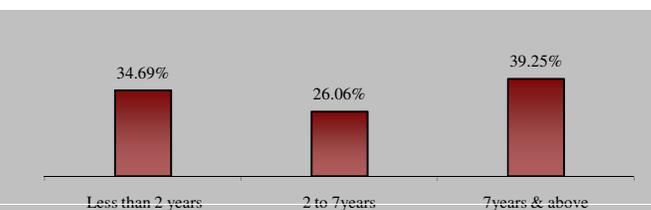
RELIANCE INDUSTRIES LTD.	1.98%
I T C LTD.	1.96%
INFOSYS LTD.	1.76%
I C I C I BANK LTD.	1.73%
LARSEN AND TOUBRO LTD.	1.20%
STATE BANK OF INDIA	1.18%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.12%
H D F C BANK LTD.	1.12%
BHARTI AIRTEL LTD.	1.03%
TATA CONSULTANCY SERVICES LTD.	0.92%
OTHER EQUITY	12.93%

MMI

11.92%



Maturity Profile

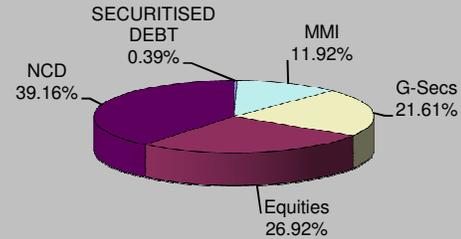


About the Fund

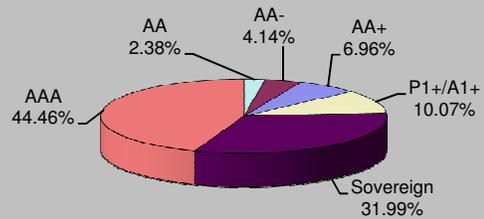
Objective: To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

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.

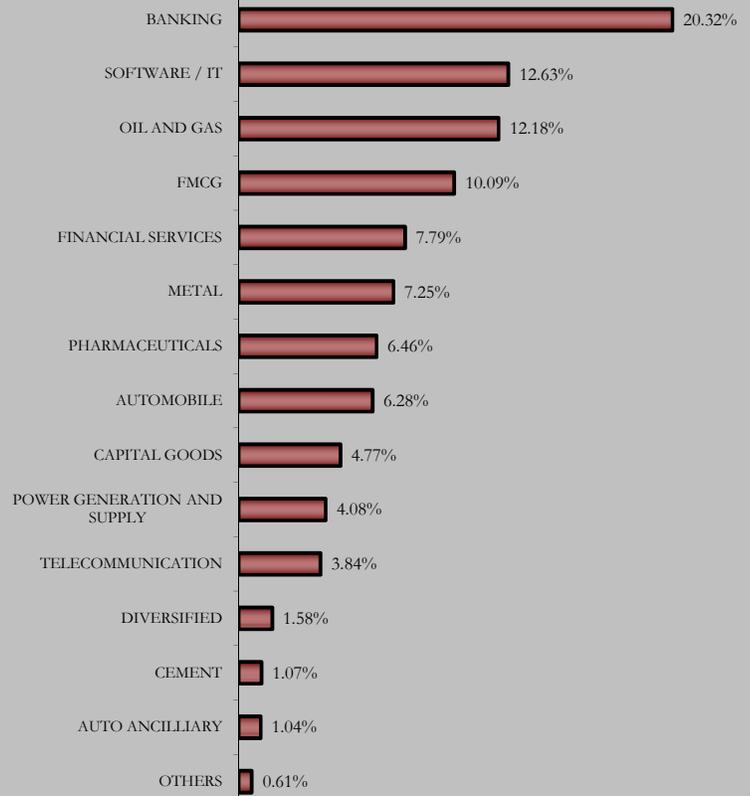
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 30th April 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 16.75%

8.79% GOVERNMENT OF INDIA 2021	2.58%
7.59% GOVERNMENT OF INDIA 2016	2.24%
7.8% GOVERNMENT OF INDIA 2021	2.09%
8.28% GOVERNMENT OF INDIA 2027	1.63%
8.24% GOVERNMENT OF INDIA 2027	1.32%
7.99% GOVERNMENT OF INDIA 2017	1.11%
5.64% GOVERNMENT OF INDIA 2019	0.90%
8.83% GOVERNMENT OF INDIA 2041	0.85%
8.2% GOVERNMENT OF INDIA 2022	0.82%
7.46% GOVERNMENT OF INDIA 2017	0.65%
OTHER GOVERNMENT SECURITIES	2.55%

CORPORATE DEBT 27.63%

8.6% POWER FINANCE CORPN. LTD. 2014	3.67%
11.45% RELIANCE INDUSTRIES LTD. 2013	1.71%
10.1% POWER GRID CORPN. OF INDIA LTD. 2013	1.71%
9.5% NATIONAL BANK FOR AGRI. AND RURAL DEVELC	1.70%
9.47% POWER GRID CORPN. OF INDIA LTD. 2013	1.70%
9.18% POWER FINANCE CORPN. LTD. 2021	1.68%
8.45% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	1.64%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.50%
11.4% POWER FINANCE CORPN. LTD. 2013	1.22%
8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	1.19%
OTHER CORPORATE DEBT	9.90%

EQUITY 47.56%

I C I C I BANK LTD.	3.11%
RELIANCE INDUSTRIES LTD.	3.03%
INFOSYS LTD.	2.92%
I T C LTD.	2.48%
LARSEN AND TOUBRO LTD.	1.93%
BHARTI AIRTEL LTD.	1.87%
H D F C BANK LTD.	1.82%
STATE BANK OF INDIA	1.74%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.50%
TATA CONSULTANCY SERVICES LTD.	1.31%
OTHER EQUITY	25.85%

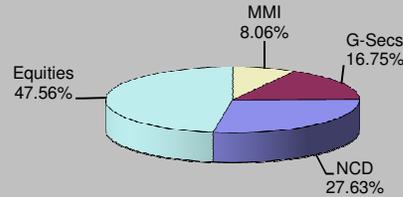
MMI 8.06%

About the Fund

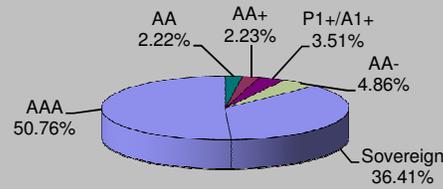
Objective: To achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security.

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.

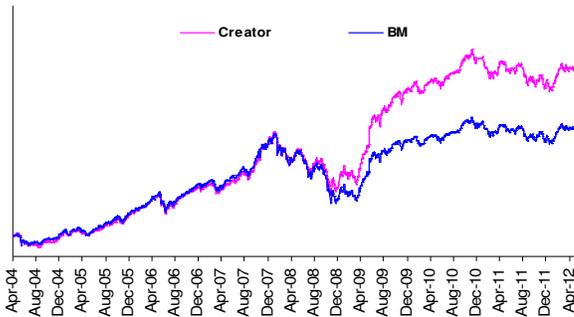
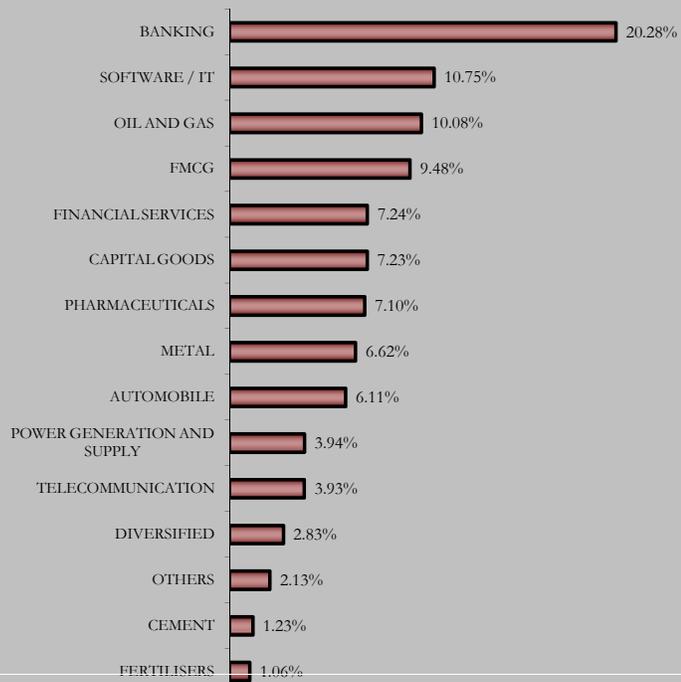
Asset Allocation



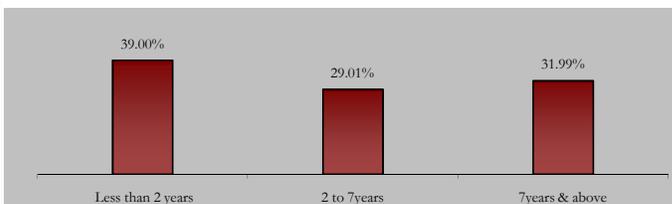
Rating Profile



Sectoral Allocation



Maturity Profile

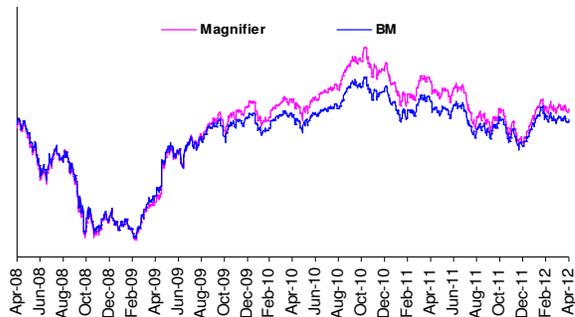


Portfolio as on 30th April 2012

SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	2.62%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.51%
9.25% POWER GRID CORPN. OF INDIA LTD. 2012	0.42%
8.2% ASHOK LEYLAND LTD. 2014	0.27%
9.76% INDIAN RAILWAY FINANCE CORPN. LTD. 20	0.23%
10.3% I D B I BANK LTD. 2012	0.23%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.20%
10.4% I C I C I SECURITIES PRIMARY DEALERSHIP I	0.19%
9.45% HOUSING DEVELOPMENT FINANCE CORPN	0.18%
10% NATIONAL BANK FOR AGRI. AND RURAL DEV	0.15%
MAHINDRA AND MAHINDRA FINANCIAL SERVICE:	0.14%
OTHER CORPORATE DEBT	0.11%

EQUITY	85.70%
I T C LTD.	5.97%
RELIANCE INDUSTRIES LTD.	5.89%
INFOSYS LTD.	5.28%
I C I C I BANK LTD.	5.17%
LARSEN AND TOUBRO LTD.	3.53%
STATE BANK OF INDIA	3.51%
H D F C BANK LTD.	3.38%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.34%
BHARTI AIRTEL LTD.	3.13%
OIL AND NATURAL GAS CORPN. LTD.	2.73%
OTHER EQUITY	43.77%

MMI	11.68%
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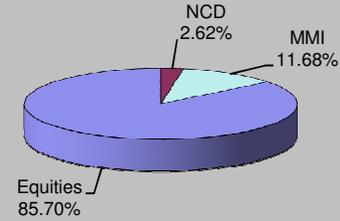


About the Fund

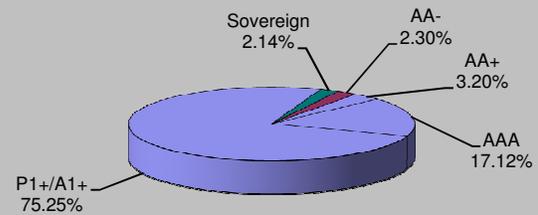
Objective: To maximize wealth by actively managing a diversified equity portfolio.

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.

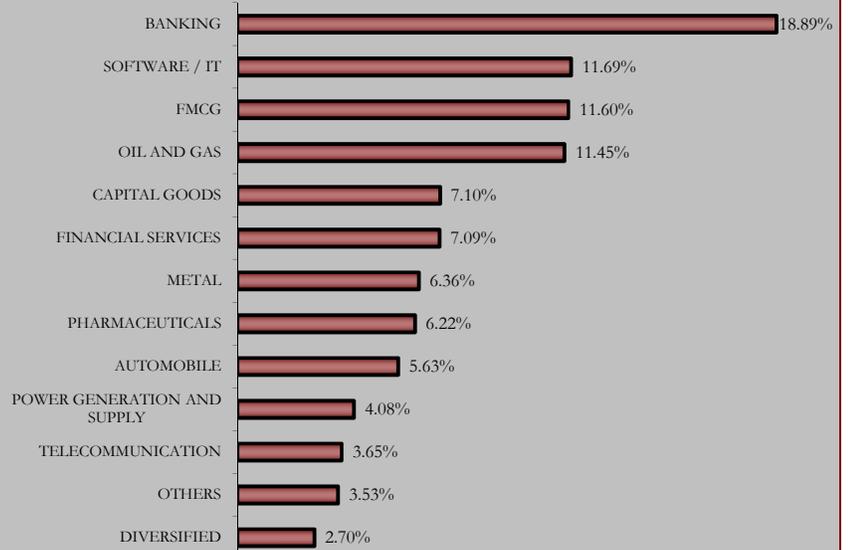
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 30th April 2012

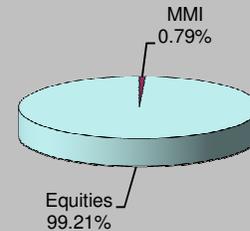
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	99.21%
RELIANCE INDUSTRIES LTD.	6.67%
I C I C I BANK LTD.	6.54%
INFOSYS LTD.	5.94%
IT C LTD.	5.39%
STATE BANK OF INDIA	4.33%
H D F C BANK LTD.	4.02%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.96%
LARSEN AND TOUBRO LTD.	3.96%
BHARTI AIRTEL LTD.	3.83%
TATA CONSULTANCY SERVICES LTD.	3.25%
OTHER EQUITY	51.30%
MMI	0.79%

About the Fund

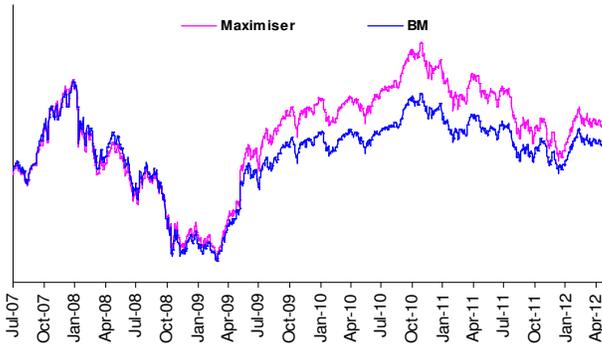
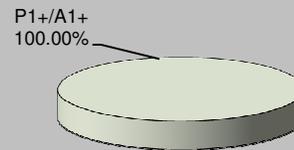
Objective: To Provide long-term capital appreciation by actively managing a well diversified equity portfolio of fundamentally strong blue chip companies and provide a cushion against the volatility in the equities through investment in money market instruments.

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

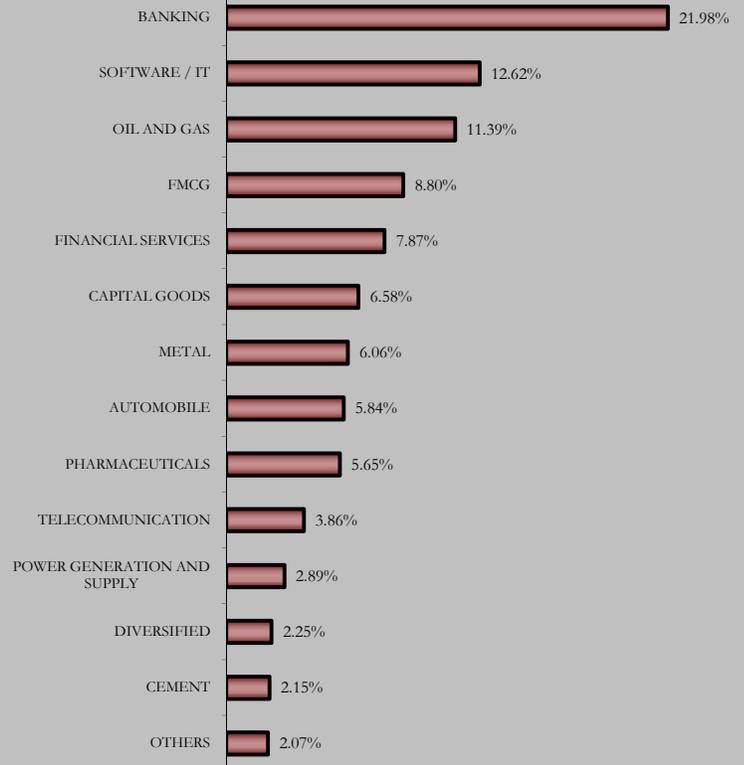
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 30th April 2012

SECURITIES	HOLDING
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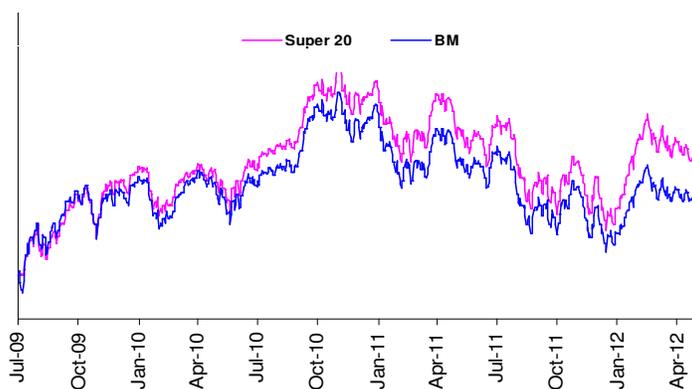
GOVERNMENT SECURITIES	0.00%
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CORPORATE DEBT	0.00%
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EQUITY	98.11%
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RELIANCE INDUSTRIES LTD.	8.90%
INFOSYS LTD.	8.71%
I C I C I BANK LTD.	8.61%
I T C LTD.	7.61%
H D F C BANK LTD.	6.80%
STATE BANK OF INDIA	6.64%
LARSEN AND TOUBRO LTD.	5.35%
TATA CONSULTANCY SERVICES LTD.	5.01%
BHARTI AIRTEL LTD.	4.62%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.50%
OTHER EQUITY	31.35%

MMI	1.89%
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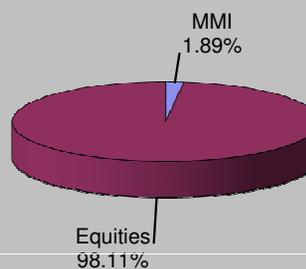


About the Fund

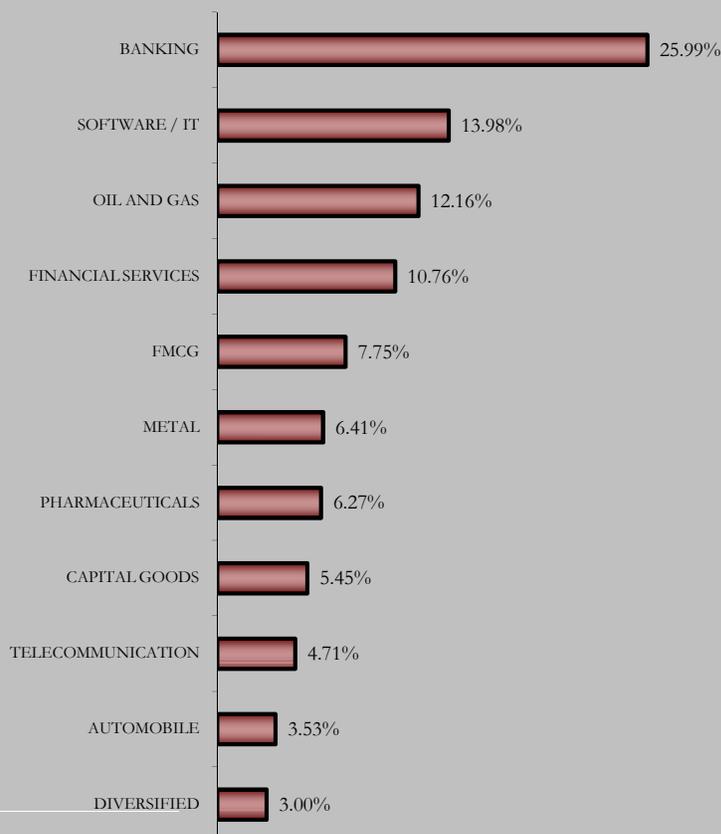
Objective: To generate long-term capital appreciation for policyholders by making investments in fundamentally strong and liquid large cap companies.

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 30th April 2012

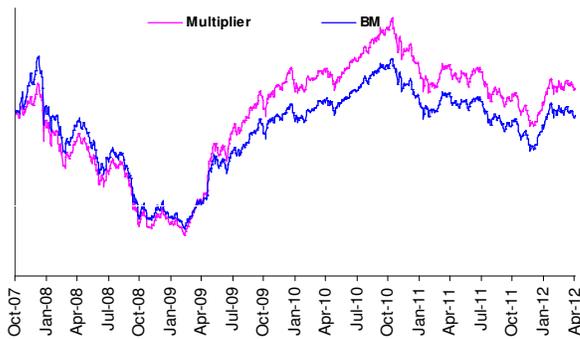
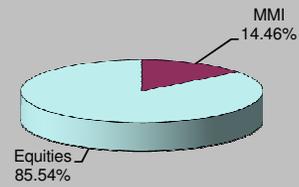
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	85.54%
DIVIS LABORATORIES LTD.	2.65%
UNION BANK OF INDIA	2.56%
EXIDE INDUSTRIES LTD.	2.54%
BHARTI AIRTEL LTD.	2.40%
K P I T CUMMINS INFOSYSTEMS LTD.	2.31%
POWER FINANCE CORPN. LTD.	2.08%
HINDUSTAN ZINC LTD.	2.06%
CADILA HEALTHCARE LTD.	2.05%
BHARAT FORGE LTD.	2.03%
COLGATE-PALMOLIVE (INDIA) LTD.	1.99%
OTHER EQUITY	62.87%
MMI	14.46%

About the Fund

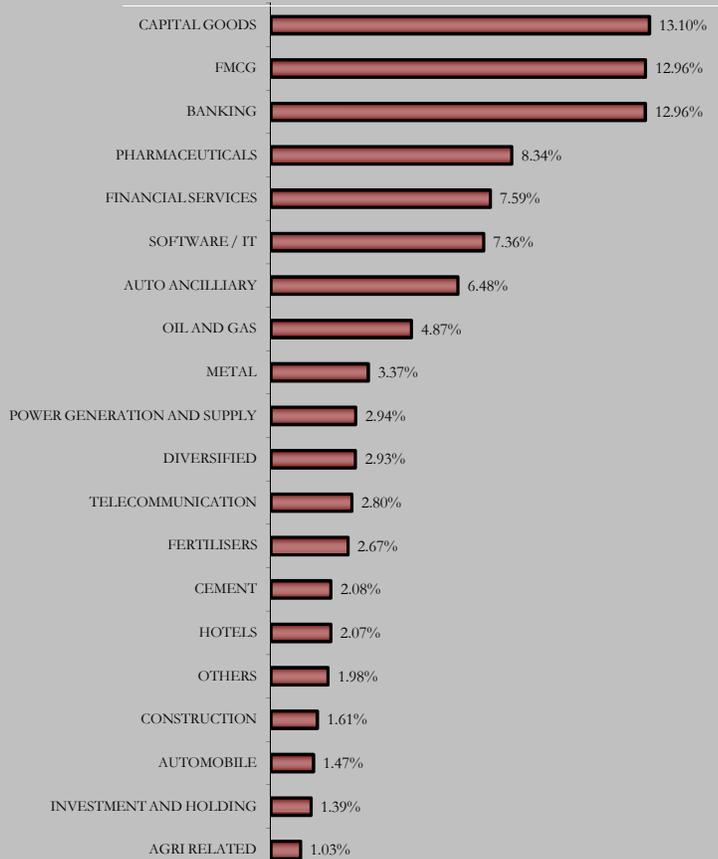
Objective: To provide long-term wealth maximisation by actively managing a well-diversified equity portfolio, predominantly comprising of companies whose market capitalization is between Rs. 10 billion to Rs.250 billion. Further, the fund would also seek to provide a cushion against the sudden volatility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



Portfolio as on 30th April 2012

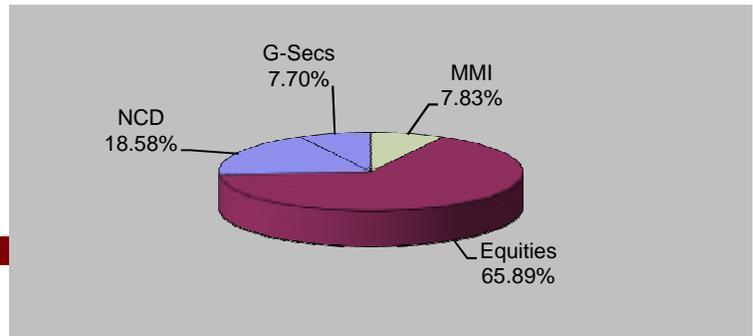
SECURITIES	HOLDING
GOVERNMENT SECURITIES	7.70%
7.83% GOVERNMENT OF INDIA 2018	4.76%
5.69% GOVERNMENT OF INDIA 2018	2.06%
8.24% GOVERNMENT OF INDIA 2018	0.47%
7.46% GOVERNMENT OF INDIA 2017	0.40%
CORPORATE DEBT	18.58%
NATIONAL BANK FOR AGRI. AND RURAL DEVELC	4.33%
10.85% RURAL ELECTRIFICATION CORPN. LTD. 20	3.07%
11.25% POWER FINANCE CORPN. LTD. 2018	2.61%
10.6% INDIAN RAILWAY FINANCE CORPN. LTD. 21	2.56%
9.25% POWER GRID CORPN. OF INDIA LTD. 2017	2.38%
9.64% POWER GRID CORPN. OF INDIA LTD. 2018	1.21%
9.35% POWER GRID CORPN. OF INDIA LTD. 2018	1.20%
8.84% POWER GRID CORPN. OF INDIA LTD. 2017	1.17%
NATIONAL BANK FOR AGRI. AND RURAL DEVELC	0.03%
EQUITY	65.89%
INFOSYS LTD.	4.76%
I C I C I BANK LTD.	4.66%
I T C LTD.	4.48%
RELIANCE INDUSTRIES LTD.	3.82%
LARSEN AND TOUBRO LTD.	3.53%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.47%
H D F C BANK LTD.	3.18%
BHARTI AIRTEL LTD.	2.97%
STATE BANK OF INDIA	2.62%
TATA CONSULTANCY SERVICES LTD.	2.27%
OTHER EQUITY	30.14%
MMI	7.83%

About the Fund

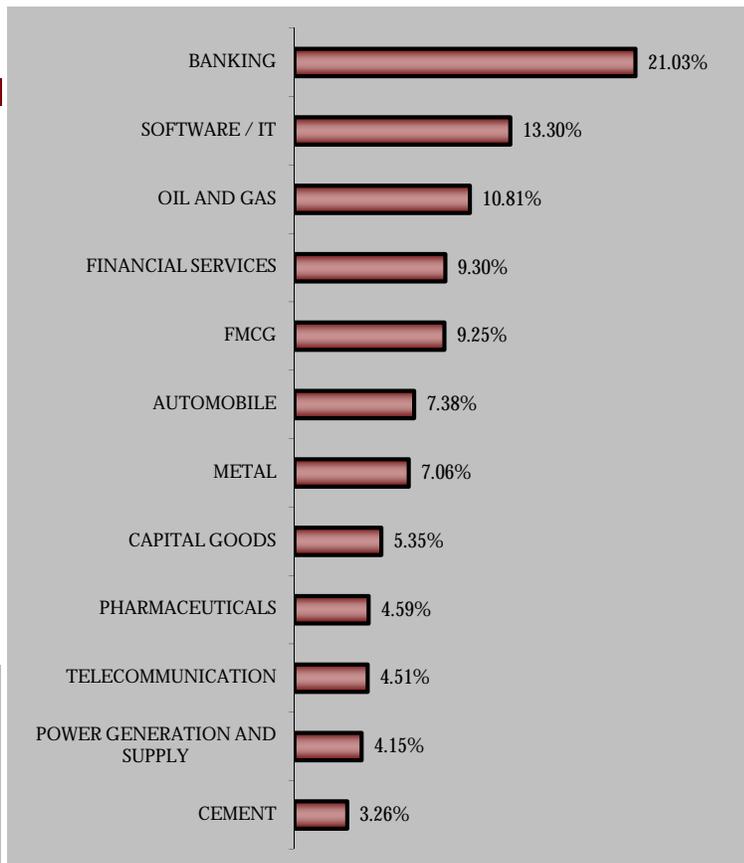
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations

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

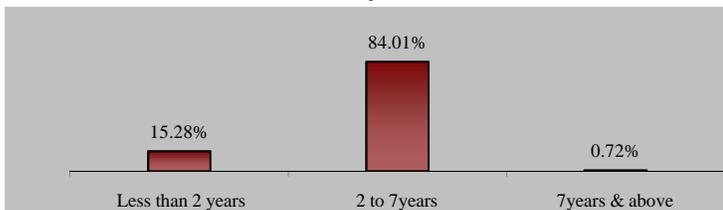
Asset Allocation



Sectoral Allocation



Maturity Profile





Platinum Plus Fund - 2

ULIF01425/02/08BSLIPLAT2109

Portfolio as on 30th April 2012

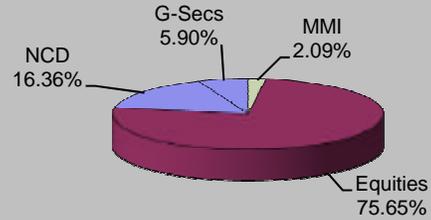
SECURITIES	HOLDING
GOVERNMENT SECURITIES	5.90%
7.83% GOVERNMENT OF INDIA 2018	4.01%
6.05% GOVERNMENT OF INDIA 2019	1.22%
7.46% GOVERNMENT OF INDIA 2017	0.67%
CORPORATE DEBT	16.36%
9.25% POWER GRID CORPN. OF INDIA LTD. 2018	2.79%
11.25% POWER FINANCE CORPN. LTD. 2018	2.29%
9.7% POWER FINANCE CORPN. LTD. 2018	2.21%
9.64% POWER GRID CORPN. OF INDIA LTD. 2019	1.71%
10.6% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	1.50%
9.44% POWER FINANCE CORPN. LTD. 2021	1.41%
8.84% POWER GRID CORPN. OF INDIA LTD. 2018	1.37%
NATIONAL HOUSING BANK 2018	1.31%
9.68% POWER FINANCE CORPN. LTD. 2018	0.71%
9.35% POWER GRID CORPN. OF INDIA LTD. 2018	0.70%
OTHER CORPORATE DEBT	0.37%
EQUITY	75.65%
INFOSYS LTD.	5.40%
I C I C I BANK LTD.	5.24%
I T C LTD.	5.09%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.19%
RELIANCE INDUSTRIES LTD.	3.97%
H D F C BANK LTD.	3.72%
BHARTI AIRTEL LTD.	3.42%
LARSEN AND TOUBRO LTD.	3.29%
STATE BANK OF INDIA	3.12%
TATA CONSULTANCY SERVICES LTD.	2.52%
OTHER EQUITY	35.70%
MMI	2.09%

About the Fund

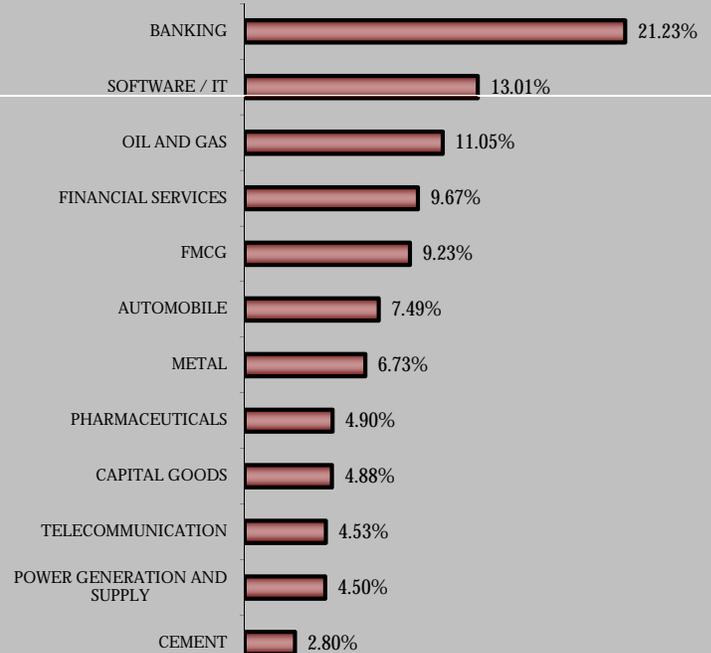
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

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

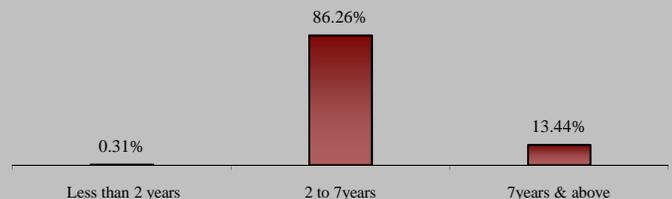
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 30th April 2012

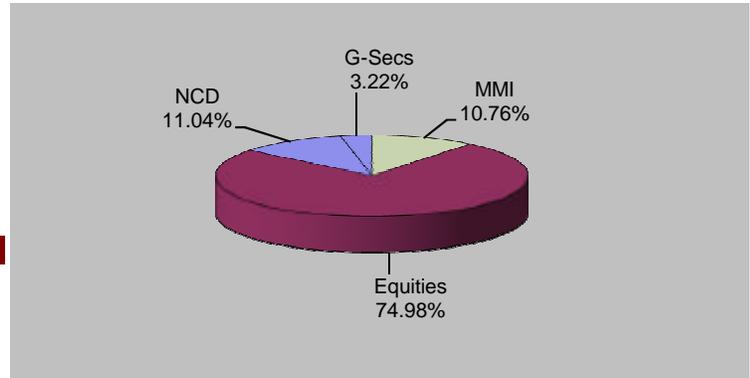
SECURITIES	HOLDING
GOVERNMENT SECURITIES	3.22%
6.9% GOVERNMENT OF INDIA 2019	1.43%
6.05% GOVERNMENT OF INDIA 2019	1.27%
6.05% GOVERNMENT OF INDIA 2019	0.52%
CORPORATE DEBT	11.04%
9% EXPORT IMPORT BANK OF INDIA 2019	4.02%
9.7% POWER FINANCE CORPN. LTD. 2018	1.90%
NATIONAL BANK FOR AGRI. AND RURAL DEVELC	1.37%
9.25% POWER GRID CORPN. OF INDIA LTD. 2019	1.24%
8.84% POWER GRID CORPN. OF INDIA LTD. 2019	1.21%
9.25% POWER GRID CORPN. OF INDIA LTD. 2018	0.62%
7.35% HINDUSTAN PETROLEUM CORPN. LTD. 201	0.37%
9.45% HOUSING DEVELOPMENT FINANCE CORPN	0.16%
9.25% POWER GRID CORPN. OF INDIA LTD. 2012	0.16%
EQUITY	74.98%
INFOSYS LTD.	5.59%
I T C LTD.	5.54%
I C I C I BANK LTD.	4.95%
RELIANCE INDUSTRIES LTD.	4.41%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.12%
H D F C BANK LTD.	3.82%
LARSEN AND TOUBRO LTD.	3.47%
STATE BANK OF INDIA	3.29%
BHARTI AIRTEL LTD.	3.24%
TATA CONSULTANCY SERVICES LTD.	2.73%
OTHER EQUITY	33.82%
MMI	10.76%

About the Fund

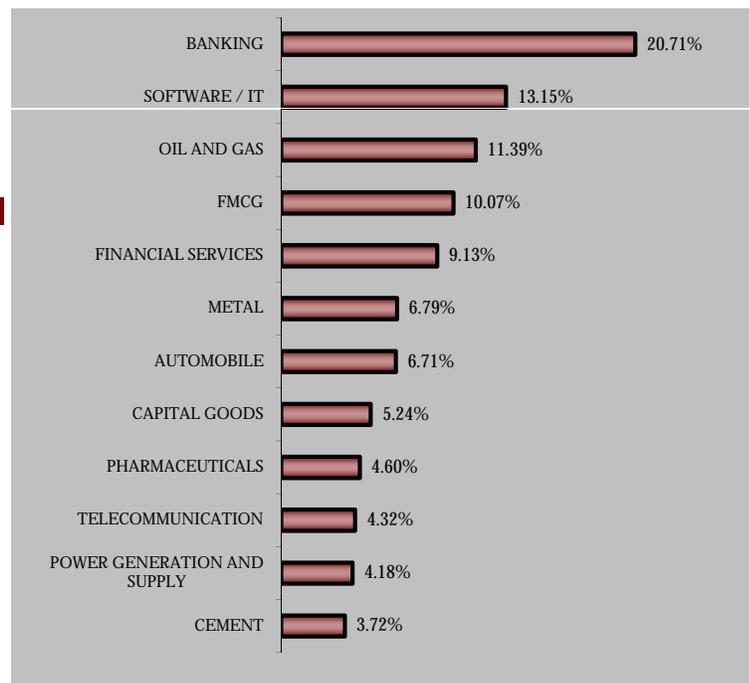
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Strategy: To have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market

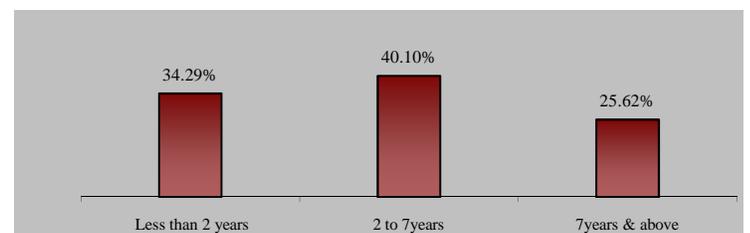
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 30th April 2012

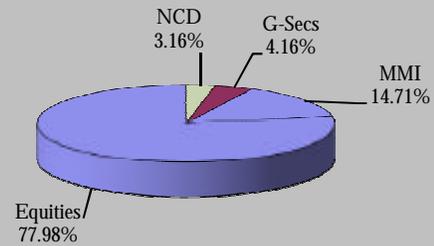
SECURITIES	HOLDING
GOVERNMENT SECURITIES	4.16%
6.9% GOVERNMENT OF INDIA 2019	3.39%
6.05% GOVERNMENT OF INDIA 2019	0.76%
CORPORATE DEBT	3.16%
9.25% POWER GRID CORPN. OF INDIA LTD. 2019	1.74%
NATIONAL HOUSING BANK 2019	1.41%
EQUITY	77.98%
INFOSYS LTD.	5.86%
I T C LTD.	5.84%
I C I C I BANK LTD.	5.22%
RELIANCE INDUSTRIES LTD.	5.11%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.34%
H D F C BANK LTD.	3.95%
LARSEN AND TOUBRO LTD.	3.65%
STATE BANK OF INDIA	3.46%
BHARTI AIRTEL LTD.	3.41%
TATA CONSULTANCY SERVICES LTD.	2.84%
OTHER EQUITY	34.30%
MMI	14.71%

About the Fund

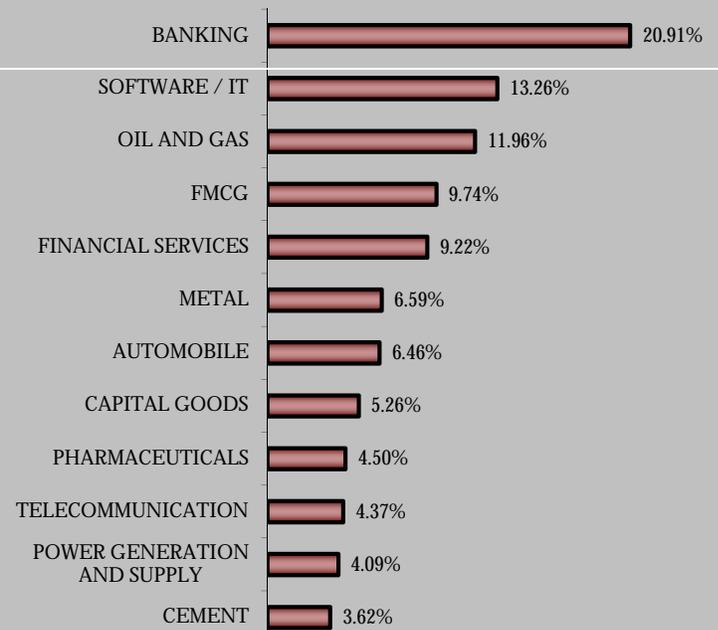
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

Strategy: To 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

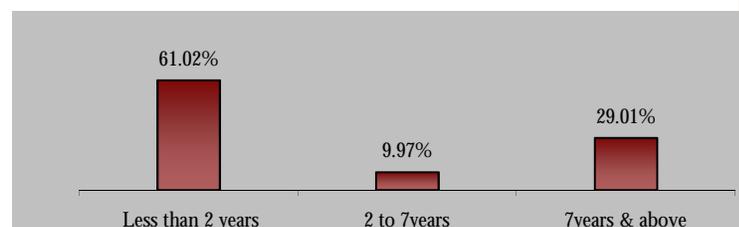
Asset Allocation



Sectoral Allocation



Maturity Profile





Platinum Premier Fund

ULIF02203/02/10BSLPLATPR1109

Portfolio as on 30th April 2012

SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.74%
6.35% GOVERNMENT OF INDIA 2020	0.74%
CORPORATE DEBT	6.09%
9.25% POWER GRID CORPN. OF INDIA LTD. 2020	2.25%
9.75% RURAL ELECTRIFICATION CORPN. LTD. 202	1.65%
9.35% POWER GRID CORPN. OF INDIA LTD. 2020	1.62%
9.48% RURAL ELECTRIFICATION CORPN. LTD. 202	0.57%
RURAL ELECTRIFICATION CORPN. LTD. 2020	0.00%
EQUITY	86.50%
INFOSYS LTD.	6.45%
I T C LTD.	6.42%
I C I C I BANK LTD.	5.74%
RELIANCE INDUSTRIES LTD.	5.40%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.78%
H D F C BANK LTD.	4.37%
LARSEN AND TOUBRO LTD.	4.01%
STATE BANK OF INDIA	3.78%
BHARTI AIRTEL LTD.	3.50%
TATA CONSULTANCY SERVICES LTD.	3.06%
OTHER EQUITY	38.98%

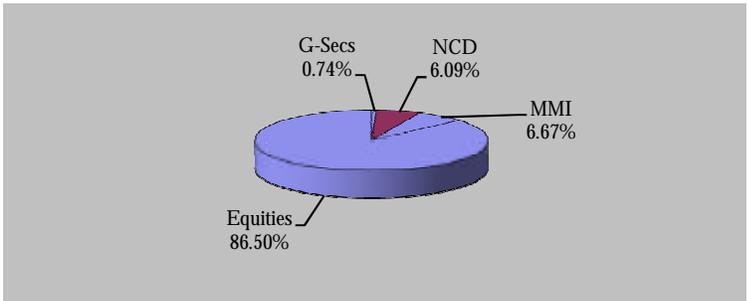
MMI	6.67%
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About the Fund

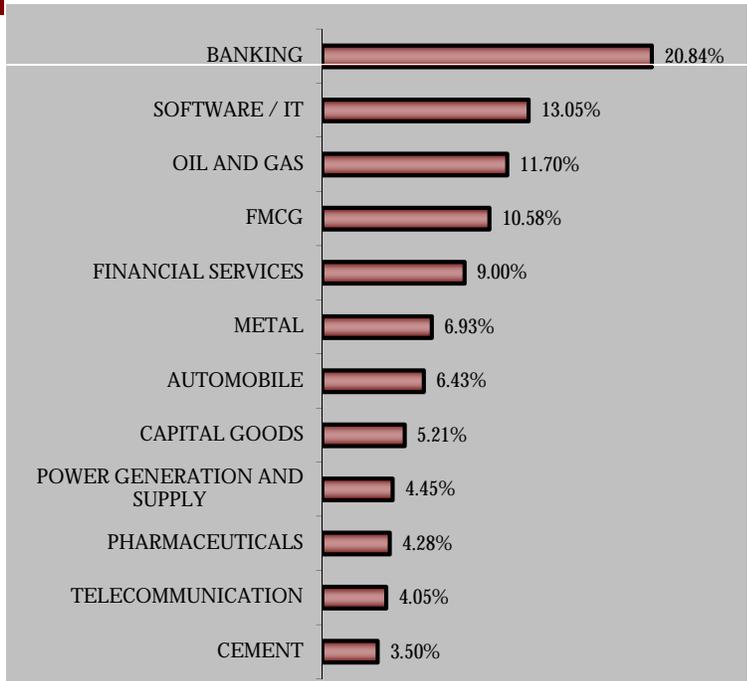
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations.

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

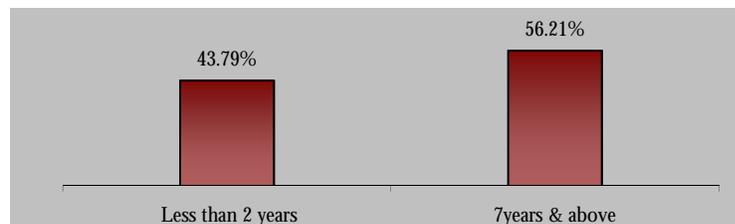
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 30th April 2012

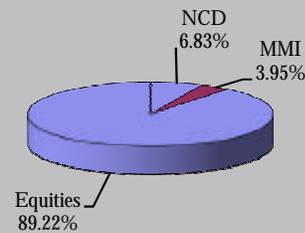
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	6.83%
NATIONAL HOUSING BANK 2019	2.98%
9.48% RURAL ELECTRIFICATION CORPN. LTD. 202	2.98%
RURAL ELECTRIFICATION CORPN. LTD. 2020	0.87%
EQUITY	89.22%
I C I C I BANK LTD.	6.75%
INFOSYS LTD.	6.65%
I T C LTD.	6.21%
RELIANCE INDUSTRIES LTD.	5.48%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	5.06%
H D F C BANK LTD.	4.27%
LARSEN AND TOUBRO LTD.	4.08%
BHARTI AIRTEL LTD.	3.82%
STATE BANK OF INDIA	3.31%
TATA CONSULTANCY SERVICES LTD.	2.82%
OTHER EQUITY	40.79%
MMI	3.95%

About the Fund

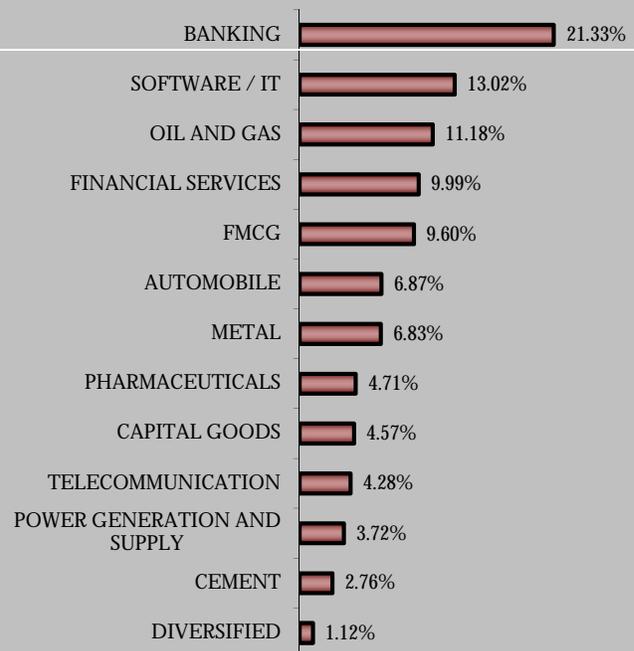
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Strategy: To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a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

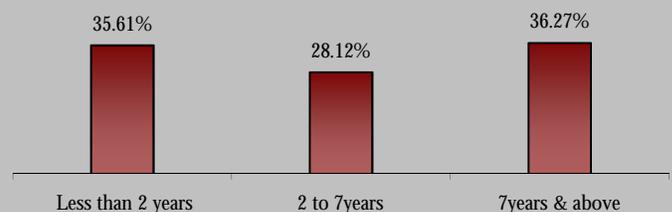
Asset Allocation



Sectoral Allocation



Maturity Profile





Titanium Fund - 1

ULIF01911/12/09BSLITITAN1109

Portfolio as on 30th April 2012

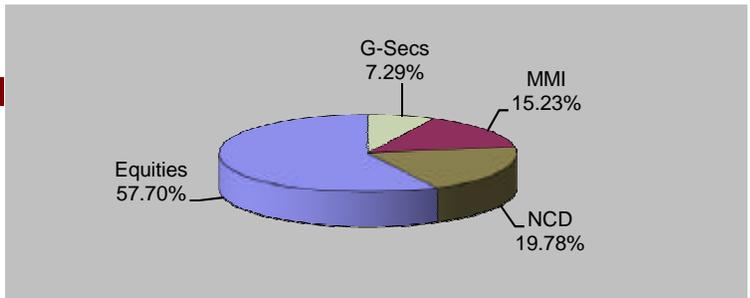
SECURITIES	HOLDING
GOVERNMENT SECURITIES	7.29%
7.61% GOVERNMENT OF INDIA 2015	4.76%
6.49% GOVERNMENT OF INDIA 2015	1.40%
7.17% GOVERNMENT OF INDIA 2015	1.13%
CORPORATE DEBT	19.78%
10.05% NATIONAL BANK FOR AGRI. AND RURAL I	6.86%
8.8% POWER GRID CORPN. OF INDIA LTD. 2014	5.26%
8.95% POWER FINANCE CORPN. LTD. 2015	2.88%
8.6% POWER FINANCE CORPN. LTD. 2014	2.86%
9.43% RURAL ELECTRIFICATION CORPN. LTD. 201	1.94%
EQUITY	57.70%
INFOSYS LTD.	4.25%
RELIANCE INDUSTRIES LTD.	3.69%
H D F C BANK LTD.	3.26%
STATE BANK OF INDIA	3.04%
I C I C I BANK LTD.	2.99%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.90%
LARSEN AND TOUBRO LTD.	2.88%
I T C LTD.	2.50%
TATA MOTORS LTD.	2.34%
BHARTI AIRTEL LTD.	2.17%
OTHER EQUITY	27.67%
MMI	15.23%

About the Fund

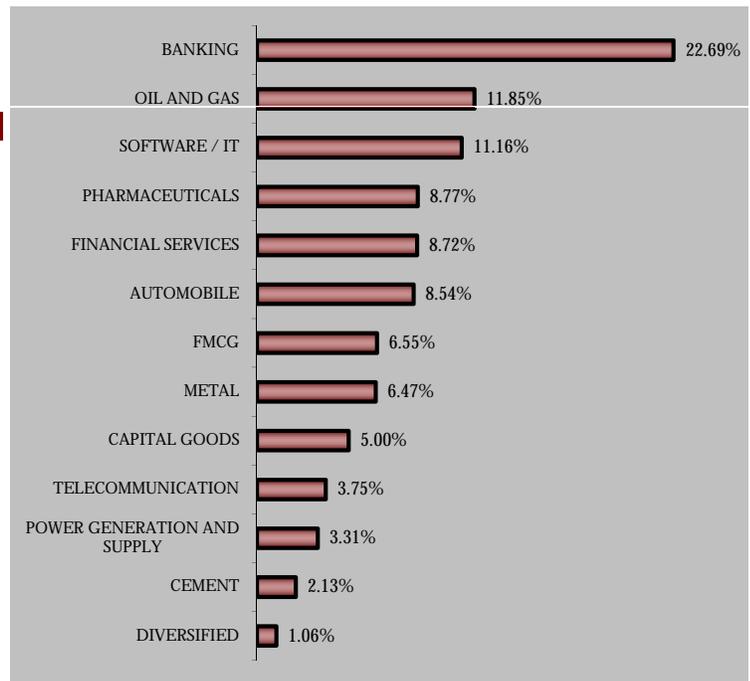
Objective: To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

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

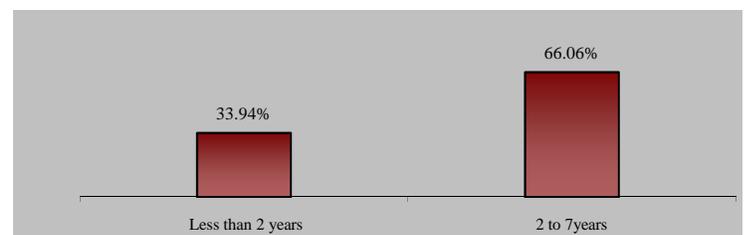
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 30th April 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 5.75%

7.61% GOVERNMENT OF INDIA 2015	2.71%
6.49% GOVERNMENT OF INDIA 2015	2.28%
7.17% GOVERNMENT OF INDIA 2015	0.76%

CORPORATE DEBT 21.55%

10.05% NATIONAL BANK FOR AGRI. AND RURAL I	5.79%
8.64% POWER GRID CORPN. OF INDIA LTD. 2015	4.46%
8.95% POWER FINANCE CORPN. LTD. 2015	3.61%
9.43% RURAL ELECTRIFICATION CORPN. LTD. 201	2.60%
8.6% POWER FINANCE CORPN. LTD. 2014	2.56%
8.28% L I C HOUSING FINANCE LTD. 2015	2.53%

EQUITY 61.04%

INFOSYS LTD.	4.57%
RELIANCE INDUSTRIES LTD.	4.15%
I C I C I BANK LTD.	3.92%
STATE BANK OF INDIA	3.08%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.01%
H D F C BANK LTD.	2.90%
I T C LTD.	2.82%
LARSEN AND TOUBRO LTD.	2.70%
BHARTI AIRTEL LTD.	2.24%
CIPLA LTD.	2.20%
OTHER EQUITY	29.43%

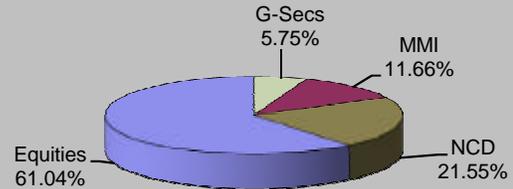
MMI 11.66%

About the Fund

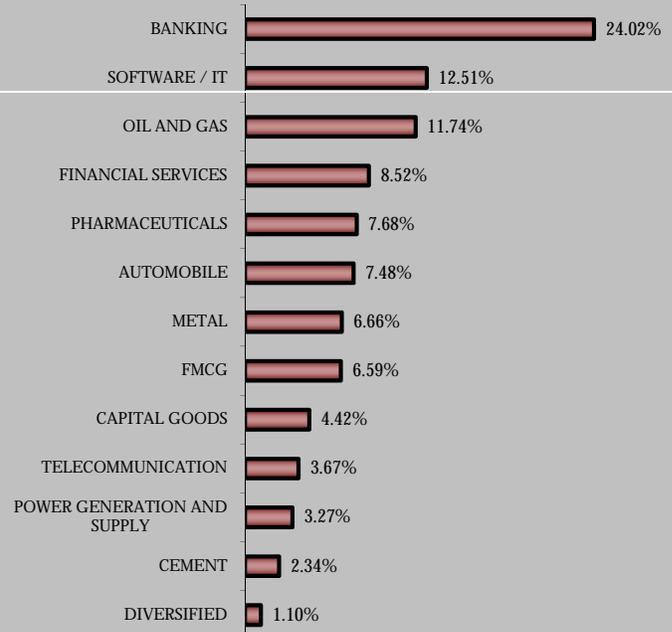
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Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 30th April 2012

SECURITIES	HOLDING
GOVERNMENT SECURITIES	14.95%
6.49% GOVERNMENT OF INDIA 2015	14.03%
7.17% GOVERNMENT OF INDIA 2015	0.92%
CORPORATE DEBT	25.71%
8.64% POWER GRID CORPN. OF INDIA LTD. 2015	6.95%
10.05% NATIONAL BANK FOR AGRI. AND RURAL I	5.74%
8.95% POWER FINANCE CORPN. LTD. 2015	5.61%
8.8% STATE BANK OF HYDERABAD 2016	5.58%
8.28% L I C HOUSING FINANCE LTD. 2015	1.84%
EQUITY	46.22%
INFOSYS LTD.	3.41%
I C I C I BANK LTD.	2.85%
RELIANCE INDUSTRIES LTD.	2.76%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.45%
STATE BANK OF INDIA	2.39%
LARSEN AND TOUBRO LTD.	2.24%
H D F C BANK LTD.	2.12%
I T C LTD.	2.00%
TATA MOTORS LTD.	1.83%
BHARTI AIRTEL LTD.	1.61%
OTHER EQUITY	22.56%

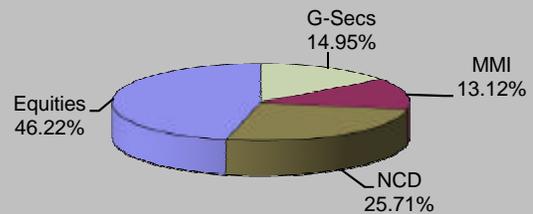
MMI	13.12%
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About the Fund

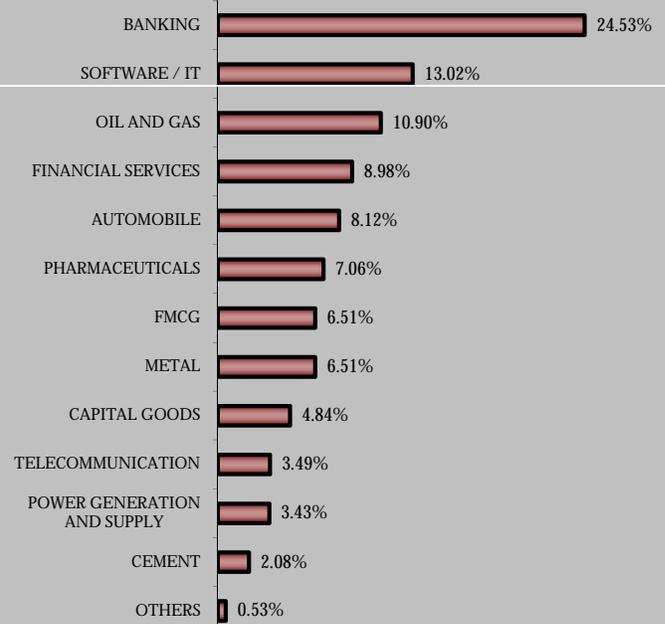
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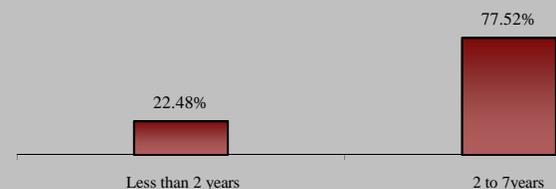
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 30th April 2012

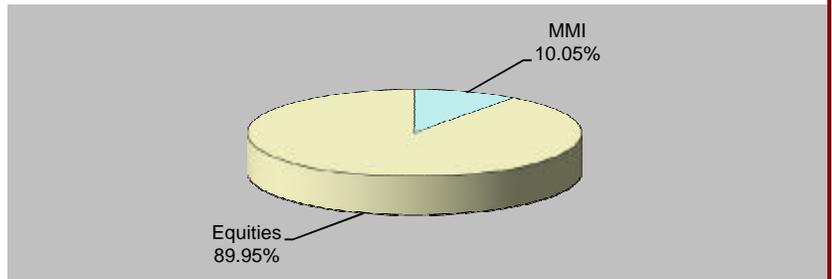
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
SECURITISED DEBT	0.00%
EQUITY	89.95%
INFOSYS LTD.	6.61%
I T C LTD.	6.38%
RELIANCE INDUSTRIES LTD.	6.12%
I C I C I BANK LTD.	6.11%
H D F C BANK LTD.	5.06%
LARSEN AND TOUBRO LTD.	4.78%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.48%
OIL AND NATURAL GAS CORPN. LTD.	3.84%
STATE BANK OF INDIA	3.76%
BHARTI AIRTEL LTD.	3.36%
OTHER EQUITY	39.44%
MMI	10.05%

About the Fund

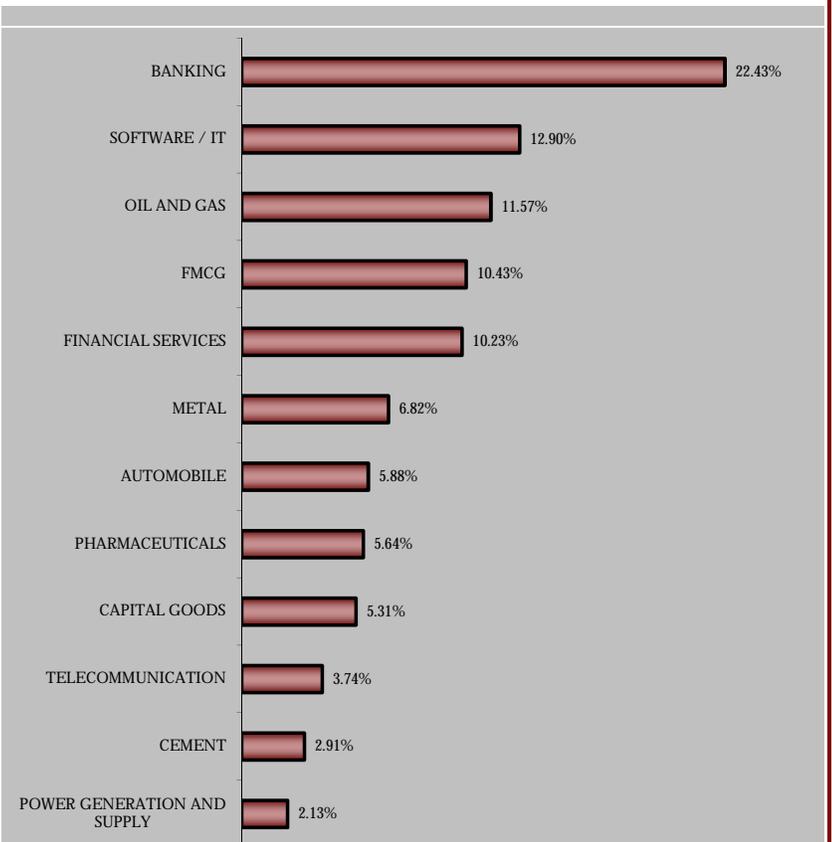
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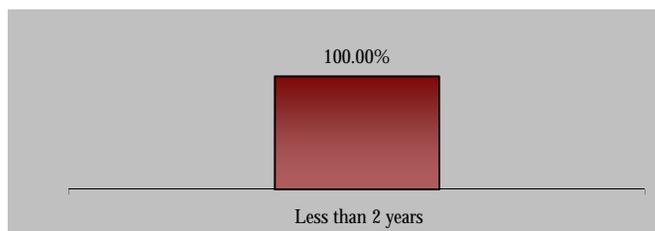
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 30th April 2012

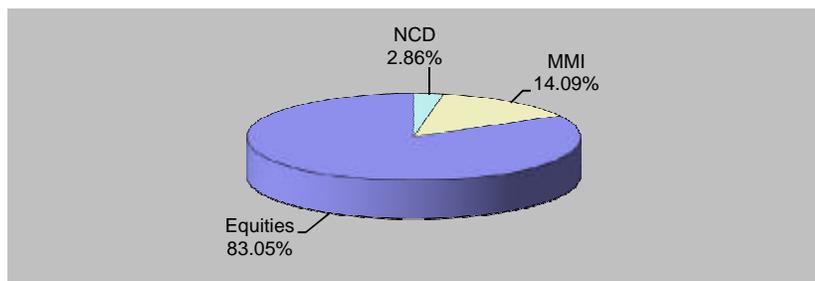
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	2.86%
RURAL ELECTRIFICATION CORPN. LTD. 2020	2.86%
SECURITISED DEBT	0.00%
EQUITY	83.05%
I T C LTD.	6.60%
INFOSYS LTD.	6.45%
RELIANCE INDUSTRIES LTD.	5.97%
I C I C I BANK LTD.	5.76%
H D F C BANK LTD.	4.71%
LARSEN AND TOUBRO LTD.	4.52%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.20%
STATE BANK OF INDIA	3.69%
OIL AND NATURAL GAS CORPN. LTD.	3.14%
HINDUSTAN UNILEVER LTD.	2.84%
OTHER EQUITY	35.18%
MMI	14.09%

About the Fund

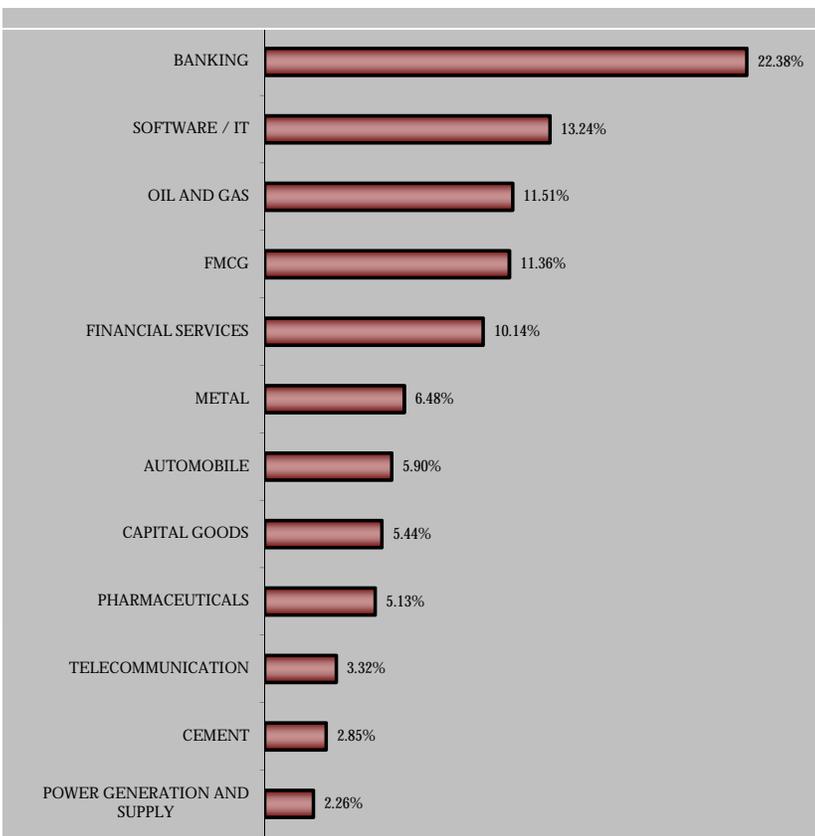
Objective: To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by the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

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

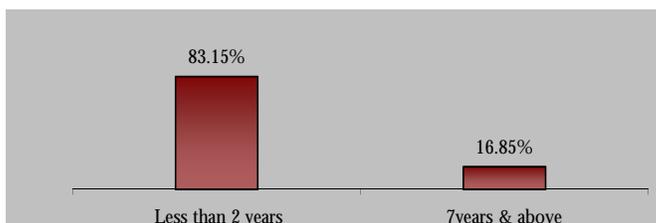
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 30th April 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 26.75%

8.2% GOVERNMENT OF INDIA 2022	5.68%
8.79% GOVERNMENT OF INDIA 2021	5.56%
7.59% GOVERNMENT OF INDIA 2016	4.13%
7.95% GOVERNMENT OF INDIA 2032	2.69%
7.46% GOVERNMENT OF INDIA 2017	2.11%
6.9% GOVERNMENT OF INDIA 2019	2.01%
7.8% GOVERNMENT OF INDIA 2021	1.74%
5.64% GOVERNMENT OF INDIA 2019	1.56%
6.05% GOVERNMENT OF INDIA 2019	1.27%

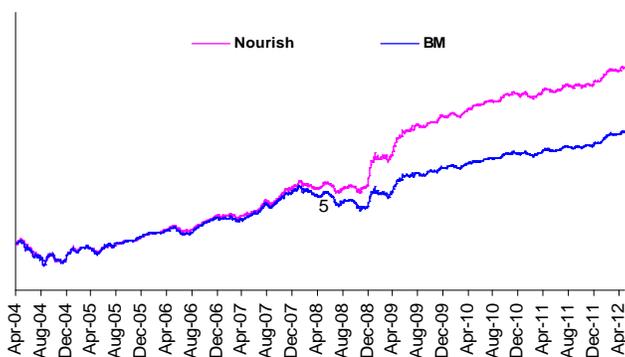
CORPORATE DEBT 50.43%

9.4% POWER FINANCE CORPN. LTD. 2013	5.13%
7.6% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2017	4.11%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	3.77%
10.48% ULTRATECH CEMENT LTD. 2013	3.72%
9.25% EXPORT IMPORT BANK OF INDIA 2012	3.66%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	3.63%
7.55% NATIONAL HOUSING BANK 2013	3.59%
11.95% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 201	2.47%
10.7% INDIAN RAILWAY FINANCE CORPN. LTD. 2023	2.43%
11.45% RELIANCE INDUSTRIES LTD. 2013	2.26%
OTHER CORPORATE DEBT	15.65%

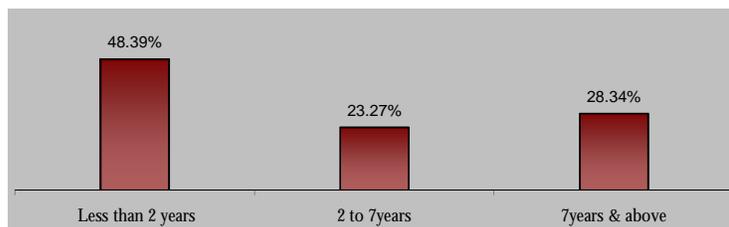
EQUITY 9.26%

I C I C I BANK LTD.	0.63%
INFOSYS LTD.	0.58%
RELIANCE INDUSTRIES LTD.	0.57%
I T C LTD.	0.50%
LARSEN AND TOUBRO LTD.	0.42%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.41%
H D F C BANK LTD.	0.38%
BHARTI AIRTEL LTD.	0.35%
STATE BANK OF INDIA	0.30%
TATA CONSULTANCY SERVICES LTD.	0.30%
OTHER EQUITY	4.82%

MMI 13.56%



Maturity Profile

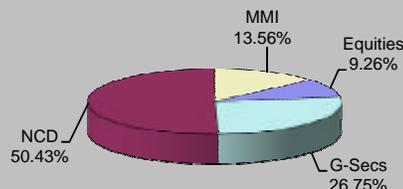


About the Fund

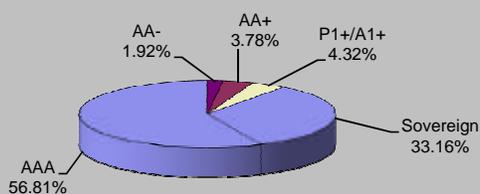
Objective: To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

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.

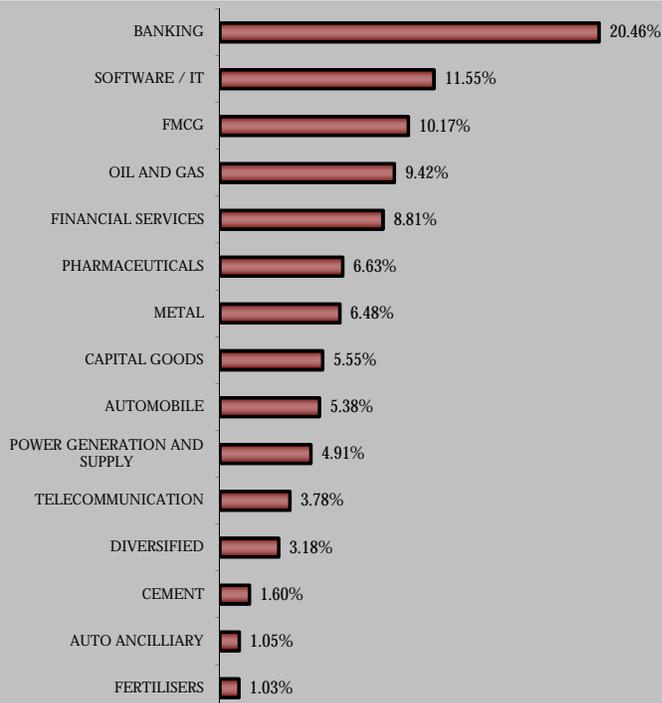
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 30th April 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 20.83%

8.79% GOVERNMENT OF INDIA 2021	8.31%
7.95% GOVERNMENT OF INDIA 2032	2.89%
7.8% GOVERNMENT OF INDIA 2021	2.73%
7.59% GOVERNMENT OF INDIA 2016	2.02%
7.46% GOVERNMENT OF INDIA 2017	1.84%
8.08% GOVERNMENT OF INDIA 2022	1.06%
5.64% GOVERNMENT OF INDIA 2019	1.05%
8.2% GOVERNMENT OF INDIA 2022	0.93%

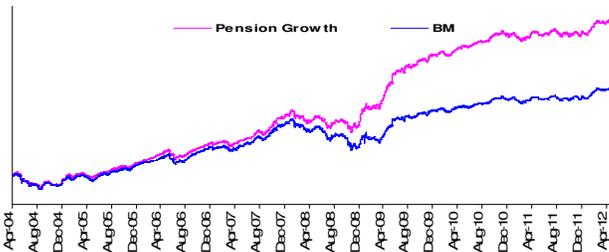
CORPORATE DEBT 46.23%

10.48% ULTRATECH CEMENT LTD. 2013	5.56%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	5.44%
7.75% RURAL ELECTRIFICATION CORPN. LTD. 2012	4.90%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	4.23%
11.95% HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.08%
10.05% NATIONAL BANK FOR AGRI. AND RURAL DEVELO	2.77%
9.4% NATIONAL BANK FOR AGRI. AND RURAL DEVELOP	2.75%
9.8% POWER FINANCE CORPN. LTD. 2012	2.74%
10.75% RELIANCE INDUSTRIES LTD. 2018	2.63%
8.6% POWER FINANCE CORPN. LTD. 2014	2.15%
OTHER CORPORATE DEBT	9.98%

EQUITY 19.18%

I C I C I BANK LTD.	1.26%
RELIANCE INDUSTRIES LTD.	1.20%
INFOSYS LTD.	1.16%
I T C LTD.	1.04%
LARSEN AND TOUBRO LTD.	0.85%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.83%
H D F C BANK LTD.	0.77%
BHARTI AIRTEL LTD.	0.69%
TATA CONSULTANCY SERVICES LTD.	0.63%
STATE BANK OF INDIA	0.62%
OTHER EQUITY	10.15%

MMI 13.77%



Maturity Profile

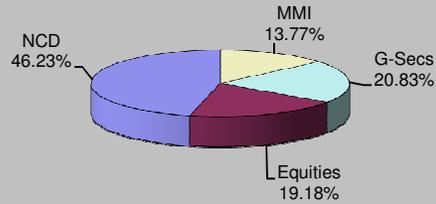


About the Fund

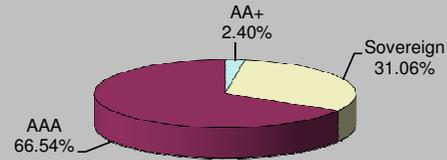
Objective: To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

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.

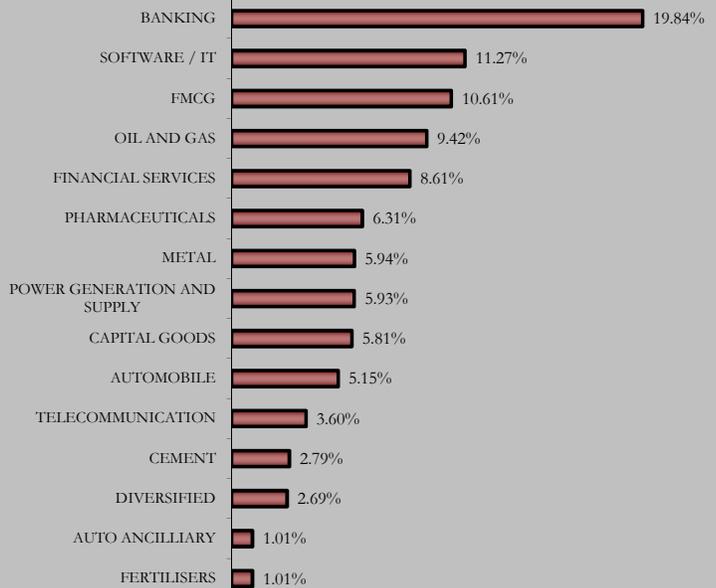
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 30th April 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 16.76%

8.79% GOVERNMENT OF INDIA 2021	3.80%
8.2% GOVERNMENT OF INDIA 2022	3.50%
7.8% GOVERNMENT OF INDIA 2021	3.15%
7.46% GOVERNMENT OF INDIA 2017	2.07%
7.95% GOVERNMENT OF INDIA 2032	1.38%
5.64% GOVERNMENT OF INDIA 2019	0.82%
7.99% GOVERNMENT OF INDIA 2017	0.74%
8.32% GOVERNMENT OF INDIA 2032	0.57%
8.35% GOVERNMENT OF INDIA 2022	0.44%
8.26% GOVERNMENT OF INDIA 2027	0.29%

CORPORATE DEBT 35.26%

9.45% RURAL ELECTRIFICATION CORPN. LTD. 2013	6.02%
9.47% POWER GRID CORPN. OF INDIA LTD. 2013	4.21%
7.55% NATIONAL HOUSING BANK 2013	2.95%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	2.94%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	2.47%
8.6% POWER FINANCE CORPN. LTD. 2014	1.89%
10.25% TECH MAHINDRA LTD. 2014	1.83%
8.49% INDIAN RAILWAY FINANCE CORPN. LTD. 2014	1.78%
9.22% POWER FINANCE CORPN. LTD. 2012	1.74%
10.05% MARICO LTD. 2013	1.21%
OTHER CORPORATE DEBT	8.22%

EQUITY 33.48%

I C I C I BANK LTD.	2.20%
RELIANCE INDUSTRIES LTD.	2.10%
INFOSYS LTD.	2.06%
I T C LTD.	1.82%
LARSEN AND TOUBRO LTD.	1.50%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.45%
H D F C BANK LTD.	1.31%
BHARTI AIRTEL LTD.	1.19%
TATA CONSULTANCY SERVICES LTD.	1.10%
STATE BANK OF INDIA	1.08%
OTHER EQUITY	17.67%

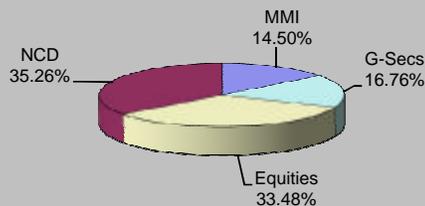
MMI 14.50%

About the Fund

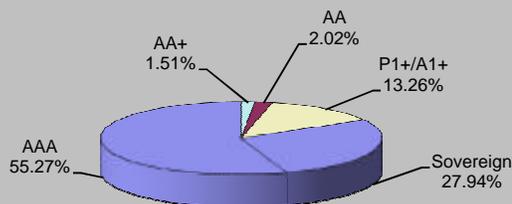
Objective: To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

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

