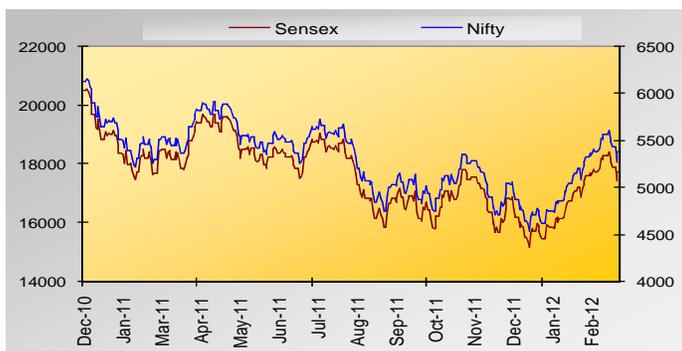
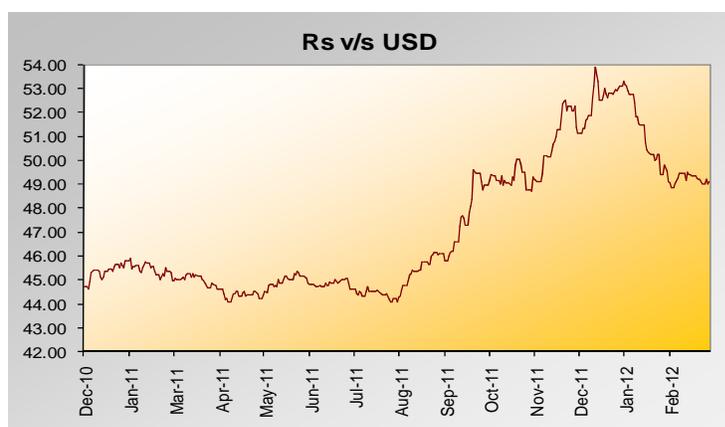
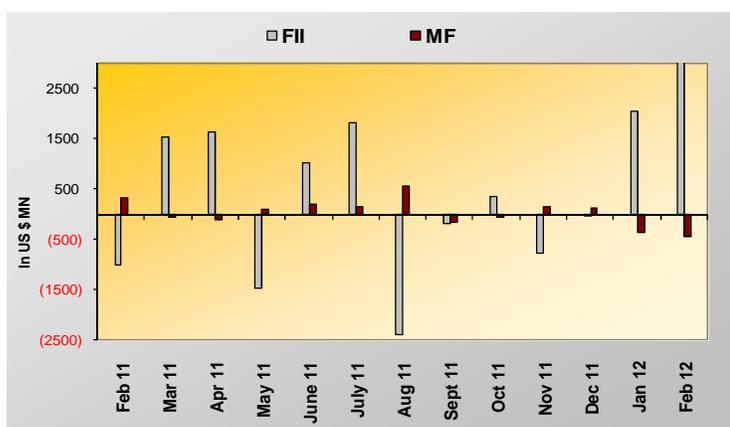


Equity Market Outlook



Key Indices	29-Feb-12	31-Jan-12	% Change
Nifty	5385.20	5199.25	3.58%
Sensex	17752.68	17193.55	3.25%
BSE 100	9321.49	8970.08	3.92%
Dow Jones	12952.07	12632.91	2.53%
Nikkei	9723.24	8802.51	10.46%
Hang Seng	21680.08	20390.49	6.32%
Nasdaq	2966.89	2813.84	5.44%
KOSPI	2030.25	1955.79	3.81%

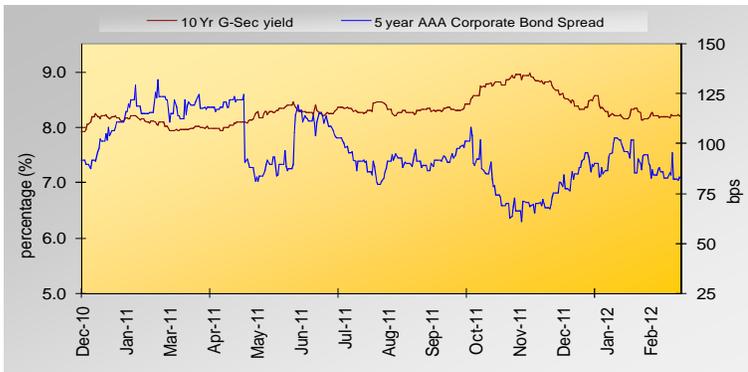
February saw continued buying interest from FIIs as the global and domestic macro-economic situation improved. Improving global sentiments has led to large FII inflows. In the current calendar year, FIIs have bought US\$7.2bn worth of Indian equities while domestic institutions have sold US\$3.7 bn of Indian equities. The European crisis appear to have been averted for now as the ECB, through its 2nd long-term refinancing operation (LTRO), allotted another €529 bn of 3-year funds to 800 banks. Together with the first auction, the ECB has now injected €1 tn of 3-year funds into the system. This is an extremely high amount which can take care of total European bank bond maturities in 2012 and 2013. European banks are now effectively pre-funded through to 2014 and largely insulated from shocks in the funding market. However, we expect economic contraction in Europe to continue despite LTRO on account of the severe austerity measures across Europe. Sentiment in the US has turned bullish, driven by a pickup in corporate and industrial loans and the resultant capex growth. Equity markets across the globe have rallied and this rally is not just liquidity driven. This rally is also partly due to fact that global earnings have bottomed, PMI's have improved and there has been an upturn in the OECD leading indicators.



On the domestic front, GDP growth slowed to 6.1%YoY in 3QFY12 following the 7.7% and 6.9% growth in 1Q and 2QFY12 respectively. Weak growth was because industrial growth slowed to 2.6%YoY, led by a deceleration in manufacturing and a contraction in mining growth. Growth in the services sector held up at 8.9%YoY and agricultural growth remained lackluster at 2.7%YoY. The 9 month growth in 2012 has dropped to 6.9% as against 8.1% last year. This deceleration in growth supports the view of monetary easing to the extent of 75-100bps by RBI through FY12-13. Oil prices could however be a spoiler. The sharp run-up of 17% to \$125 per barrel, in crude oil prices since January this year, has brought the fears of its damaging impact on inflation and economic growth globally. The RBI could delay its rate cuts keeping in view the inflationary pressure that could result from rising crude prices. On the policy front, some key proposals including (a) fast track clearances for power and coal projects; (b) allowing expansion in coal production of existing mines without fresh clearance; (c) instructing Coal India to sign Fuel Supply Agreements with power plants that have implemented PPAs, are positive. Any acceleration of the reform process could result in the investment cycle recovering in the latter half of the year.

The month of March has several key events like election results, the Reserve Bank of India (RBI)'s policy review and the Union Budget. In addition there will be liquidity pressure on account of the advance tax payment. The Budget FY2012-13 will be a key event for the markets and there are expectation that a credible roadmap for fiscal consolidation will be laid out and some definitive steps to boost the investment cycle will be taken. FDI in multi-brand retail, pension and insurance reforms will also boost equity market sentiment. We believe that the Sensex, after posting a strong rally, is currently in a consolidation phase and is still trading attractively at 13.5x FY13e earnings. We believe that the equity market would resume its uptrend in the coming months as valuations continue to be attractive.

Debt Market Outlook



Key Indices	29-Feb-12	31-Jan-12	% Change
10 year G-Sec	8.20%	8.28%	-0.93%
5 Year G-Sec	8.33%	8.29%	0.52%
91 Day T Bill	9.02%	8.75%	3.09%
364 day T-Bill	8.45%	8.48%	-0.35%
MIBOR	9.97%	9.68%	3.00%
Call Rates	8.97%	9.14%	-1.86%
Inflation	6.55%	7.47%	-12.32%

The global economic situation continues to be challenging. Global economic growth in 2012 will slow down. Europe is slipping into a recession and this will affect the rest of the world. The US economy is struggling to come to terms with high unemployment, surging oil prices and an accommodative monetary policy. In emerging economies, inflation expectations remain sticky. China and India remain islands of the high growth but even they are showing signs of slowing down. Oil prices remain high because of the strained situation in Middle East and this will impact the world economy adversely.

Domestic growth has decelerated and the advance estimates for FY12 GDP has been revised down to 6.9% as compared to 8.4% in FY11. The third quarter GDP growth was 6.1%. WPI inflation has eased from 9% to 6.6%, with 'non-food manufactured product inflation' (which is the RBI's proxy for core inflation) dropping to 6.7%.

On the fiscal front, the FY12 fiscal deficit is expected to be in the range of 5.6% - 5.8% of GDP, as against budget estimates of 4.6%. Lower tax revenues, lower divestment proceeds and higher subsidies largely on account of fuel have led to this high fiscal deficit.

Despite the release of about Rs 30,000 crores on account of the CRR cut, liquidity in the system is still tight and has been, on an average, negative to the extent of Rs 1 lakh crores. RBI is comfortable with the LAF of 1% of NDTL, i.e. about Rs 60,000 crores, and hence is likely continue with OMOs (Open Market Operations) or cut CRR once again in March 2012 to infuse liquidity.

Growth concerns have now begun to outweigh inflation concerns. Headline inflation is expected to be below 7% Y-o-Y by March 2012 and the monetary stance of the RBI could turn more accommodative. We expect policy rate cuts from April 2012.

With the state elections now behind us, the government is expected to be more proactive on the policy reforms front. The FY13 Budget will be closely watched for steps towards fiscal consolidation, among other important things. The bond markets are also concerned about the current account deficit, falling headline GDP growth and high trade deficit.

We expect the 10 year G-Sec to be range bound at levels of ~8.15%. The spread on corporate bonds are expected to remain at around 90bps.



Learning Curve

Understanding Asset Allocation

Asset Allocation can be defined as a process of selecting assets that will generate adequate returns to meet the financial goals at the desired level of risk.

The key objective is to increase the return on the invested amount while lowering investment risk to meet the financial goals. A chosen portfolio should have a judicious mix of asset classes such as equity, bonds, fixed deposits, gold etc; that have different degree of risks & returns associated with them. Investing in equity has the potential to deliver higher return but comprises of higher risk too where as investing in debt may not give very high returns and the risk taken too, is not as high. It is important to assess these asset classes before investing in them.

There is no asset allocation which is designed and will universally benefit each and every individual. It has to be customised to suit one's profile, considering his financial goal, the amount he is willing to invest, as well as the risk he is willing to take. It is one of the most critical elements of successful investing and needs to be utilised consciously while investing.

5 easy steps to simplify asset allocation decision

Step 1: Determine your Investment Objective:

Decide the purpose for which you are investing. Investment objective of one person may vary from that of another. For instance, the objective of a person nearing his retirement would be to ensure a regular pension and capital preservation, while that of a young professional will be to buy a house.

Step 2: Determine your Risk Appetite:

Few factors that impact risk appetite are life stage, net worth, income and past investment experience. An individual who is young has more capacity to take risks and can invest a higher sum in assets with higher risks. He will follow an aggressive investment strategy. Risk appetite of someone who has suffered huge losses in the market will be very low.

Step 3: Determine the Time Horizon of your investment:

It is the period of time for which an individual will retain his investment. The investment period broadly depends upon two parameters, namely, the objective of the investment and the financial resources available at an individual's disposal. E.g. if the investment objective is to accumulate for your 10 year old child's wedding, then one can invest in assets with higher risk to generate higher returns. Individuals nearing the age of retirement will take less risk as their period for investing is much shorter. Furthermore, someone who has a reserve sum to take care of any unforeseen event will have a longer investment period as compared to someone who relies on his current income to fulfil all his needs.

Step 4: Select a Diversified Portfolio:

On the basis of your predetermined goal, risk tolerance and period of investment select a diversified portfolio which includes various asset classes namely equity, bond & money market instruments. E.g. if one's objective is to meet near term obligations, then he may be better off by investing in money market instruments. An aggressive investor with high risk appetite or long-term horizon may have his portfolio skewed heavily towards equities. On the contrary, a conservative investor with low risk appetite or short-term time horizon may have his portfolio skewed towards bonds.

Step 5: Rebalancing your Asset Allocation:

One should not frequently change the asset allocation based on market conditions. It is wise to review asset allocation annually; however, rebalancing should be done only if the investment objective or risk appetite undergoes a change.

Always remember that for reaping true benefit out of any financial investment, it is essential to understand your financial goal, the risk you are willing to take and the period for which you are willing to invest. It is also important to follow a disciplined approach towards investments and avoid timing the market.

It must be noted that life insurance should be considered as a unique asset class in itself, since it creates an asset in case of an eventuality like death where it provides the dependents with a lump sum amount to meet future goals. ULIPs are well crafted to address the varying asset allocation needs of individuals. They offer a basket of funds with different asset compositions to suit individual's profile. While choosing a fund option, it is essential to assess one's asset allocation requirements and accordingly make investments to optimize returns while assuming comfortable levels of risk. Further, the flexibility to switch fund options should be resorted to in the light of changing individual's needs and not as a tool to speculate market movements.

Arpita Nanoti

Head – Investment Communication & Advisory



FUND PERFORMANCE AS ON 29TH FEBRUARY 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	9.26%	7.37%	8.97%	7.07%	7.14%	6.53%	6.46%	5.97%
Last 2 years	7.69%	5.51%	8.42%	5.41%	6.36%	5.24%	6.15%	5.04%
Last 3 years	8.31%	5.07%	8.26%	-	8.69%	6.62%	11.44%	8.60%
Last 4 years	10.15%	-	-	-	8.16%	4.63%	8.55%	4.34%
Last 5 years	10.71%	-	-	-	9.01%	6.03%	9.97%	6.39%
Since Inception	9.26%	-	12.27%	-	8.29%	-	10.31%	-
Asset Held (Rs. In Crores)	125		303		413		273	

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	6.09%	5.41%	5.24%	5.11%	3.78%	3.84%	-1.11%	0.87%
Last 2 years	6.27%	4.67%	5.57%	4.55%	4.64%	4.02%	2.25%	2.62%
Last 3 years	12.06%	9.34%	12.92%	10.32%	18.95%	14.16%	23.28%	21.61%
Last 4 years	9.43%	-	6.80%	3.07%	9.41%	2.94%	0.83%	-
Last 5 years	11.00%	-	9.00%	6.23%	13.02%	7.12%	7.42%	-
Since Inception	9.91%	-	12.08%	-	12.97%	-	13.56%	-
Asset Held (Rs. In Crores)	31		6348		295		1115	

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	-4.16%	0.08%	2.96%	3.53%	3.34%	-0.86%
Last 2 years	0.25%	2.17%	0.90%	2.62%	6.00%	2.87%
Last 3 years	25.17%	23.42%	37.26%	29.43%	-	-
Last 4 years	1.80%	-0.63%	5.68%	0.75%	-	-
Since Inception	6.25%	4.48%	2.78%	0.25%	11.14%	7.49%
Asset Held (Rs. In Crores)	2491		437		162	

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 29TH FEBRUARY 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	-2.03%	-	-1.18%	-	-0.49%	-	-1.35%	-
Last 2 years	3.76%	-	4.86%	-	4.28%	-	5.02%	-
Last 3 years	18.12%	-	24.20%	-	-	-	-	-
Since Inception	2.84%	-	14.40%	-	7.34%	-	3.55%	-
Asset Held (Rs. In Crores)	437		765		801		565	

INDIVIDUAL Inception Date	Platinum Premier 15-Feb-10		Platinum Advantage 20-Sep-10	
	Fund Return	BM	Fund Return	BM
Last 1 year	-0.47%	-	1.51%	-
Last 2 years	3.30%	-	-	-
Since Inception	3.63%	-	-6.26%	-
Asset Held (Rs. In Crores)	577		341	

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	-1.23%	-	0.52%	-	1.65%	-
Last 2 years	3.08%	-	-	-	-	-
Since Inception	3.03%	-	2.74%	-	-1.46%	-
Asset Held (Rs. In Crores)	47		16		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	7.03%	6.53%	6.25%	5.97%	4.98%	4.81%
Last 2 years	6.17%	5.24%	5.99%	5.04%	5.46%	4.43%
Last 3 years	8.24%	6.62%	11.48%	8.60%	15.41%	11.29%
Last 4 years	8.70%	4.63%	10.06%	4.34%	8.69%	3.65%
Last 5 years	9.51%	6.03%	11.38%	6.39%	11.08%	6.70%
Since Inception	8.02%	-	10.34%	-	12.13%	-
Asset Held (Rs. In Crores)	13		36		165	

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	-	ULIF02203/02/10BSLIPLATPR1109
Platinum Advantage	-	ULIF02408/09/10BSLIPLATADV109
Titanium I	-	ULIF01911/12/09BSLITITAN1109
Titanium II	-	ULIF02011/12/09BSLITITAN2109
Titanium III	-	ULIF02111/12/09BSLITITAN3109
Pension Nourish	BSE 100	ULIF00604/03/03BSLINOURISH109
Pension Growth	BSE 100	ULIF00504/03/03BSLIGROWTH109
Pension Enrich	BSE 100	ULIF00404/03/03BSLIENRICH109

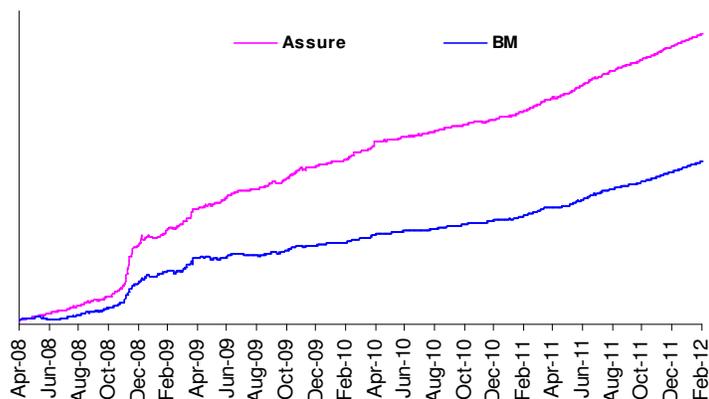
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Portfolio as on 29th February 2012

SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	66.58%
9.8% NATIONAL BANK FOR AGRI. AND RURAL DEVELO	5.97%
7.35% HINDUSTAN PETROLEUM CORPN. LTD. 2012	5.49%
10.8% EXPORT IMPORT BANK OF INDIA 2013	4.85%
10.46% SUNDARAM B N P PARIBAS HOME FINANCE LTD.	4.82%
10.9% RURAL ELECTRIFICATION CORPN. LTD. 2013	4.05%
9.72% INFRASTRUCTURE DEVELOPMENT FINANCE CO.	3.99%
10.6499% CHOLAMANDALAM INVESTMENT AND FINAN	3.62%
11.3% A C C LTD. 2013	3.27%
10.4% I C I C I SECURITIES PRIMARY DEALERSHIP LTD. 2	3.22%
9.8% POWER FINANCE CORPN. LTD. 2012	3.03%
OTHER CORPORATE DEBT	24.28%
SECURITISED DEBT	0.00%

MMI	33.42%
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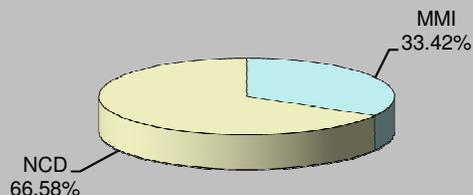


About the Fund

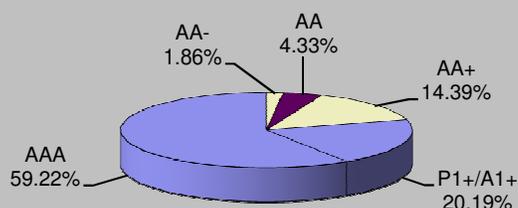
Objective: To provide Capital Protection, at a high level of safety and liquidity through judicious investments in high quality short-term debt.

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

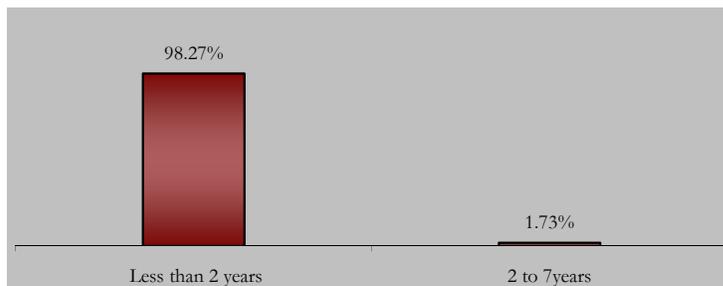
Asset Allocation



Rating Profile



Maturity Profile



Portfolio as on 29th February 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 26.56%

7.8% GOVERNMENT OF INDIA 2021	4.75%
8.2% GOVERNMENT OF INDIA 2022	3.43%
8.79% GOVERNMENT OF INDIA 2021	2.91%
8.08% GOVERNMENT OF INDIA 2022	2.62%
7.99% GOVERNMENT OF INDIA 2017	2.44%
7.59% GOVERNMENT OF INDIA 2016	1.61%
8.28% GOVERNMENT OF INDIA 2032	1.45%
6.05% GOVERNMENT OF INDIA 2019	1.45%
7.17% GOVERNMENT OF INDIA 2015	1.34%
6.07% GOVERNMENT OF INDIA 2014	1.34%
OTHER GOVERNMENT SECURITIES	3.20%

CORPORATE DEBT 57.73%

NATIONAL HOUSING BANK 2018	2.89%
RURAL ELECTRIFICATION CORPN. LTD. 2020	2.80%
9.75% TATA MOTORS LTD. 2020	2.76%
NATIONAL BANK FOR AGRI. AND RURAL DEVELOPMI	2.32%
NATIONAL HOUSING BANK 2019	2.29%
9.75% HOUSING DEVELOPMENT FINANCE CORPN. LT.	2.26%
9.6% HOUSING DEVELOPMENT FINANCE CORPN. L.T.E	1.86%
9.65% HOUSING DEVELOPMENT FINANCE CORPN. LT.	1.77%
10.25% HOUSING DEVELOPMENT FINANCE CORPN. L.	1.71%
11.4% POWER FINANCE CORPN. LTD. 2013	1.69%
OTHER CORPORATE DEBT	35.38%

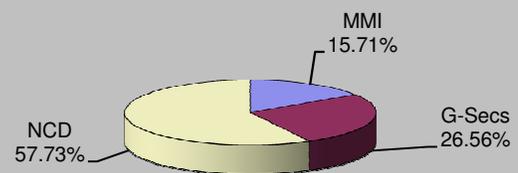
MMI 15.71%

About the Fund

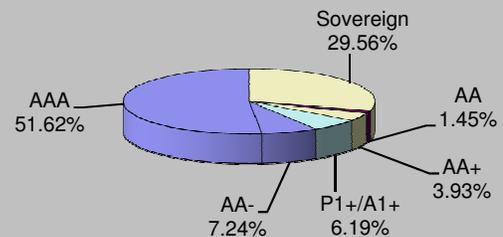
Objective: To provide capital preservation and regular income, at a high level of safety over a medium term horizon by investing in high quality debt instruments

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.

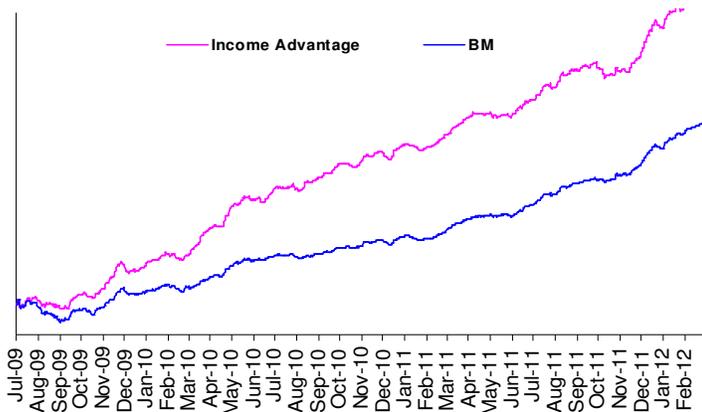
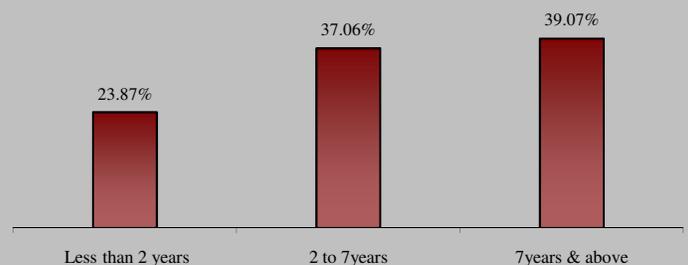
Asset Allocation



Rating Profile



Maturity Profile



Portfolio as on 29th February 2012

SECURITIES	HOLDING
GOVERNMENT SECURITIES	31.05%

7.8% GOVERNMENT OF INDIA 2021	3.57%
8.13% GOVERNMENT OF INDIA 2022	2.98%
8.79% GOVERNMENT OF INDIA 2021	2.77%
7.44% GOVERNMENT OF INDIA 2012	2.28%
6.9% GOVERNMENT OF INDIA 2019	2.23%
7.5% GOVERNMENT OF INDIA 2034	2.21%
11.5% GOVERNMENT OF INDIA 2015	2.11%
8.24% GOVERNMENT OF INDIA 2027	1.73%
8.2% GOVERNMENT OF INDIA 2022	1.68%
7.95% GOVERNMENT OF INDIA 2032	1.47%
OTHER GOVERNMENT SECURITIES	8.02%

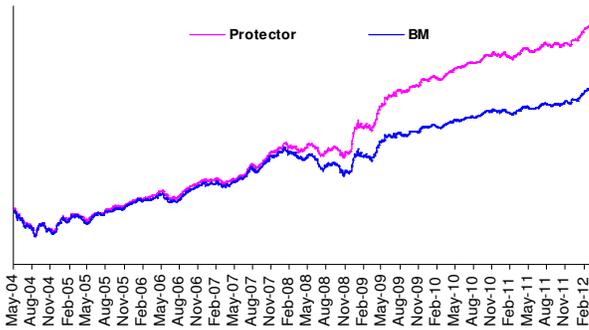
CORPORATE DEBT	47.35%
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8.6% POWER FINANCE CORPN. LTD. 2014	3.08%
10.85% RURAL ELECTRIFICATION CORPN. LTD. 2018	2.85%
8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	2.40%
8.64% POWER GRID CORPN. OF INDIA LTD. 2014	1.90%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.89%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	1.79%
9.45% RURAL ELECTRIFICATION CORPN. LTD. 2013	1.76%
11.25% POWER FINANCE CORPN. LTD. 2018	1.67%
11.4% POWER FINANCE CORPN. LTD. 2013	1.49%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	1.44%
OTHER CORPORATE DEBT	27.07%

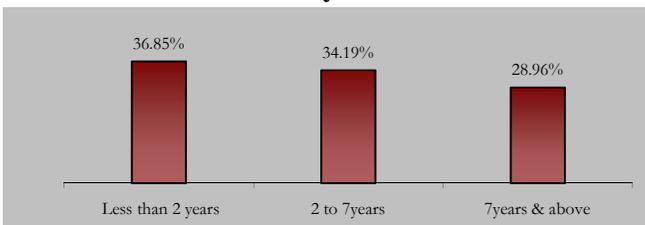
EQUITY	9.20%
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RELIANCE INDUSTRIES LTD.	0.65%
INFOSYS LTD.	0.62%
I T C LTD.	0.52%
I C I C I BANK LTD.	0.51%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.40%
LARSEN AND TOUBRO LTD.	0.40%
BHARTI AIRTEL LTD.	0.39%
H D F C BANK LTD.	0.37%
STATE BANK OF INDIA	0.35%
CIPLA LTD.	0.29%
OTHER EQUITY	4.70%

MMI	12.40%
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Maturity Profile

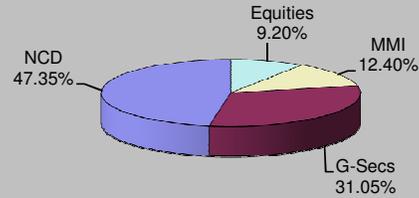


About the Fund

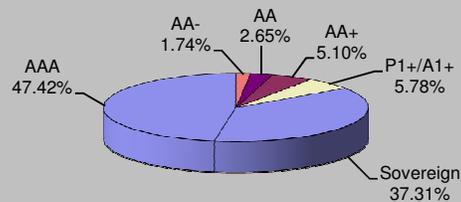
Objective: To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

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.

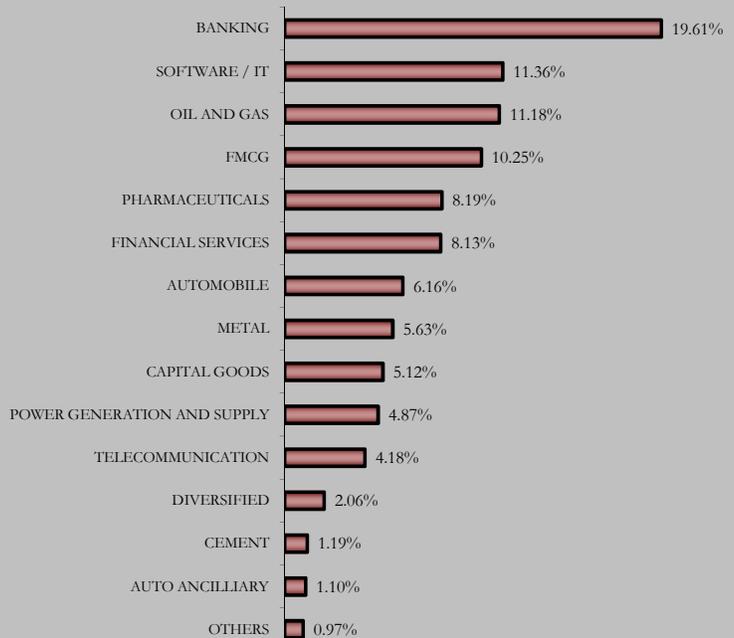
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 29th February 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 26.89%

8.2%	GOVERNMENT OF INDIA 2022	6.18%
7.8%	GOVERNMENT OF INDIA 2021	4.43%
8.79%	GOVERNMENT OF INDIA 2021	3.24%
7.44%	GOVERNMENT OF INDIA 2012	2.13%
8.26%	GOVERNMENT OF INDIA 2027	1.71%
8.32%	GOVERNMENT OF INDIA 2032	1.71%
7.95%	GOVERNMENT OF INDIA 2032	1.47%
8.3%	GOVERNMENT OF INDIA 2040	1.16%
7.59%	GOVERNMENT OF INDIA 2015	1.08%
6.9%	GOVERNMENT OF INDIA 2019	1.01%
	OTHER GOVERNMENT SECURITIES	2.78%

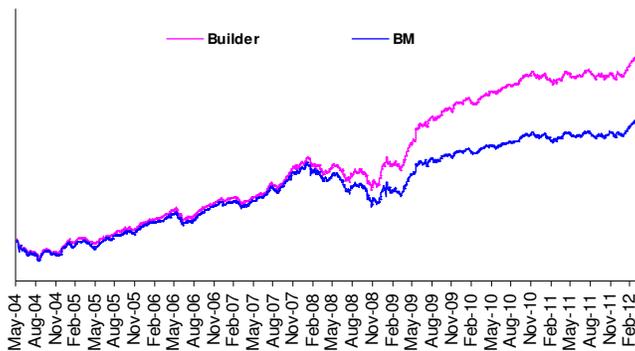
CORPORATE DEBT 47.65%

8.65%	RURAL ELECTRIFICATION CORPN. LTD. 2019	3.90%
8.75%	INDIAN RAILWAY FINANCE CORPN. LTD. 2013	3.90%
11.45%	RELIANCE INDUSTRIES LTD. 2013	3.46%
8.6%	POWER FINANCE CORPN. LTD. 2014	2.87%
9.76%	INDIAN RAILWAY FINANCE CORPN. LTD. 2012	2.75%
8.85%	TATA SONS LTD. 2016	2.36%
10.25%	TECH MAHINDRA LTD. 2014	2.22%
8.5%	INDIAN RAILWAY FINANCE CORPN. LTD. 2020	1.88%
10%	NATIONAL BANK FOR AGRI. AND RURAL DEVELC	1.83%
9.47%	POWER GRID CORPN. OF INDIA LTD. 2014	1.83%
	OTHER CORPORATE DEBT	20.63%

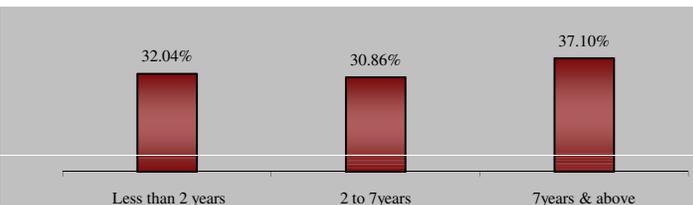
EQUITY 18.68%

	RELIANCE INDUSTRIES LTD.	1.33%
	INFOSYS LTD.	1.25%
	I C I C I BANK LTD.	1.04%
	I T C LTD.	1.01%
	HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.82%
	LARSEN AND TOUBRO LTD.	0.80%
	BHARTI AIRTEL LTD.	0.78%
	H D F C BANK LTD.	0.74%
	STATE BANK OF INDIA	0.73%
	OIL AND NATURAL GAS CORPN. LTD.	0.56%
	OTHER EQUITY	9.61%

MMI 6.79%



Maturity Profile

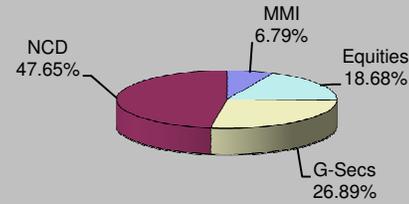


About the Fund

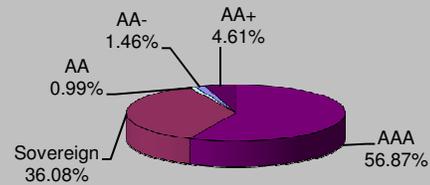
Objective: To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

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.

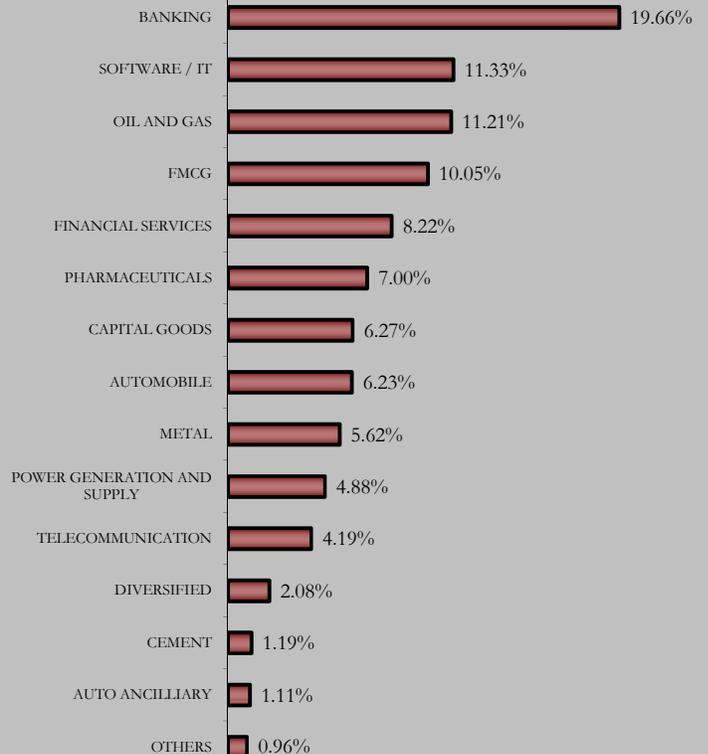
Asset Allocation



Rating Profile



Sectoral Allocation

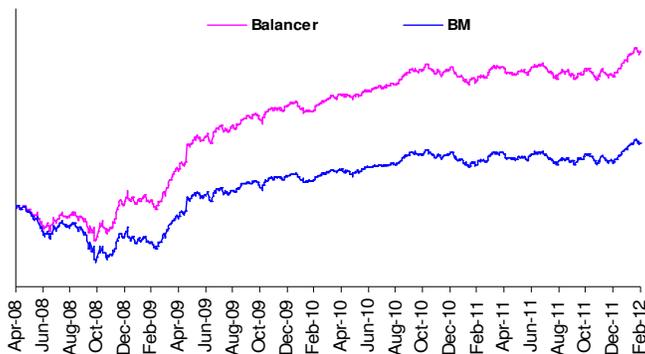


Portfolio as on 29th February 2012

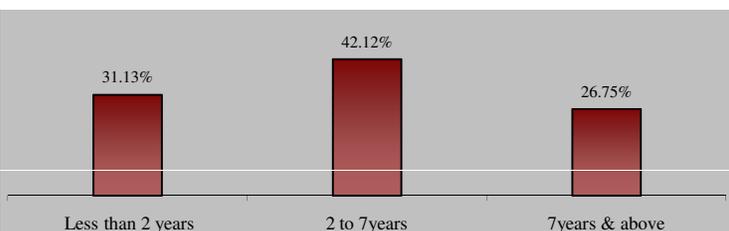
SECURITIES	HOLDING
GOVERNMENT SECURITIES	22.32%
7.8% GOVERNMENT OF INDIA 2021	2.93%
7.95% GOVERNMENT OF INDIA 2032	2.72%
5.64% GOVERNMENT OF INDIA 2019	2.62%
7.44% GOVERNMENT OF INDIA 2012	2.40%
7.46% GOVERNMENT OF INDIA 2017	2.31%
8.2% GOVERNMENT OF INDIA 2022	2.22%
8.79% GOVERNMENT OF INDIA 2021	1.67%
6.9% GOVERNMENT OF INDIA 2019	1.48%
7% GOVERNMENT OF INDIA 2022	1.44%
7.99% GOVERNMENT OF INDIA 2017	1.26%
OTHER GOVERNMENT SECURITIES	1.26%
CORPORATE DEBT	39.68%
9% EXPORT IMPORT BANK OF INDIA 2019	7.98%
9.43% RURAL ELECTRIFICATION CORPN. LTD. 2014	3.83%
10.05% NATIONAL BANK FOR AGRI. AND RURAL DEVELC	3.23%
9.4% NATIONAL BANK FOR AGRI. AND RURAL DEVELOPI	3.21%
7.05% CANARA BANK 2014	3.05%
9.47% POWER GRID CORPN. OF INDIA LTD. 2022	2.44%
11.45% RELIANCE INDUSTRIES LTD. 2013	1.65%
11.4% POWER FINANCE CORPN. LTD. 2013	1.65%
11.3% A C C LTD. 2013	1.64%
9.35% POWER GRID CORPN. OF INDIA LTD. 2021	1.61%
OTHER CORPORATE DEBT	9.39%

EQUITY	24.30%
H D F C BANK LTD.	1.45%
RELIANCE INDUSTRIES LTD.	1.34%
I C I C I BANK LTD.	1.32%
INFOSYS LTD.	1.24%
LARSEN AND TOUBRO LTD.	0.98%
TATA MOTORS LTD.	0.86%
BHARTI AIRTEL LTD.	0.84%
I T C LTD.	0.82%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.77%
YES BANK LTD.	0.75%
OTHER EQUITY	13.92%

MMI 13.71%



Maturity Profile

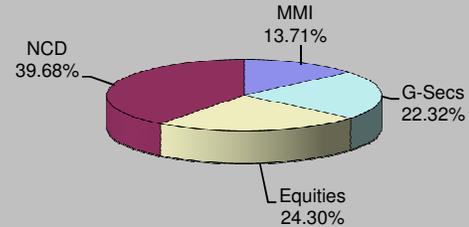


About the Fund

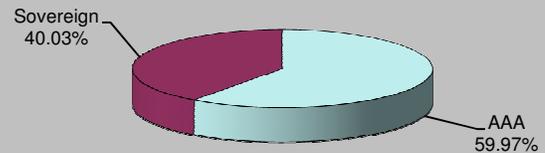
Objective: To achieve value creation of the policyholder at an average risk level over medium to long-term period.

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

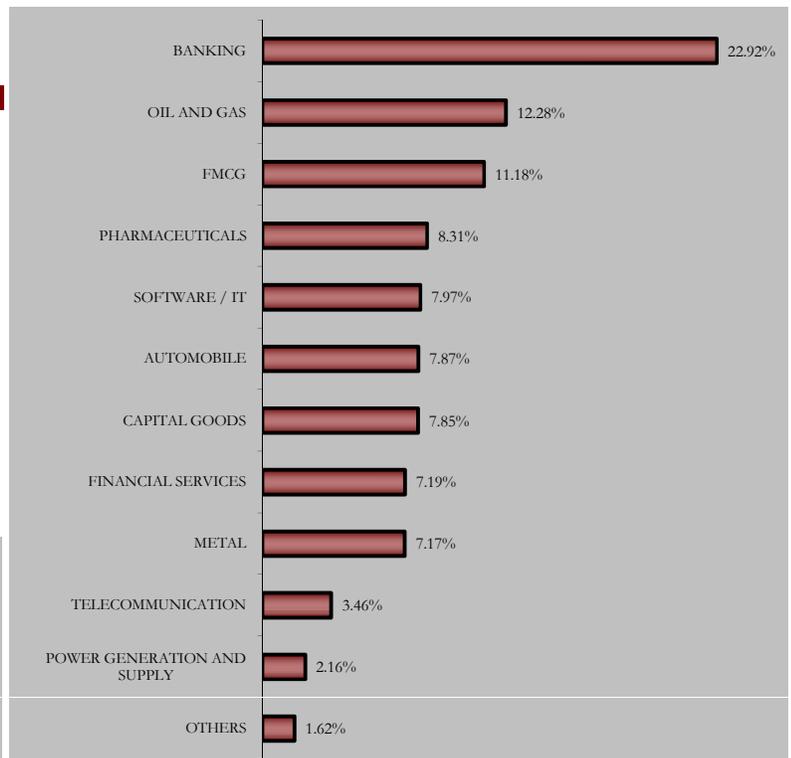
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 29th February 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 22.40%

6.9% GOVERNMENT OF INDIA 2019	3.76%
8.2% GOVERNMENT OF INDIA 2022	2.35%
6.35% GOVERNMENT OF INDIA 2020	2.19%
8.79% GOVERNMENT OF INDIA 2021	1.83%
7.8% GOVERNMENT OF INDIA 2021	1.44%
7.95% GOVERNMENT OF INDIA 2032	1.17%
7.8% GOVERNMENT OF INDIA 2020	1.03%
8.26% GOVERNMENT OF INDIA 2027	1.01%
8.08% GOVERNMENT OF INDIA 2022	0.79%
7.94% GOVERNMENT OF INDIA 2021	0.76%
OTHER GOVERNMENT SECURITIES	6.07%

CORPORATE DEBT 38.55%

10.75% RELIANCE INDUSTRIES LTD. 2018	0.92%
10.2% TATA STEEL LTD. 2015	0.79%
7.45% TATA SONS LTD. 2012	0.79%
9.05% STATE BANK OF INDIA 2020	0.73%
10.25% TECH MAHINDRA LTD. 2014	0.62%
9.8% L I C HOUSING FINANCE LTD. 2017	0.51%
8.55% INDIAN RAILWAY FINANCE CORPN. LTD. 2	0.49%
2% INDIAN HOTELS CO. LTD. 2014	0.49%
9.61% POWER FINANCE CORPN. LTD. 2021	0.48%
9.1% STATE BANK OF MYSORE 2019	0.47%
OTHER CORPORATE DEBT	32.26%

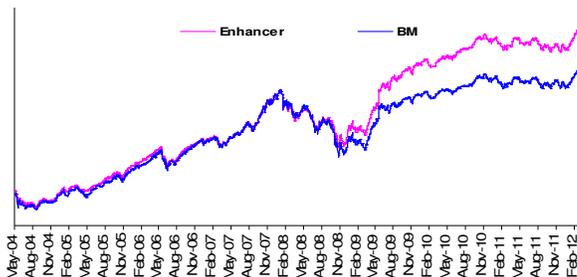
SECURITISED DEBT 0.39%

India Structured Asset Trust-Series XII Class A11 PTC (MD)	0.39%
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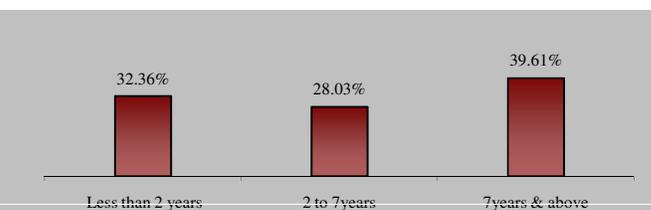
EQUITY 27.05%

RELIANCE INDUSTRIES LTD.	1.93%
INFOSYS LTD.	1.84%
I T C LTD.	1.67%
I C I C I BANK LTD.	1.59%
H D F C BANK LTD.	1.30%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.18%
BHARTI AIRTEL LTD.	1.13%
LARSEN AND TOUBRO LTD.	1.07%
STATE BANK OF INDIA	1.06%
TATA CONSULTANCY SERVICES LTD.	0.90%
OTHER EQUITY	13.38%

MMI 11.62%



Maturity Profile

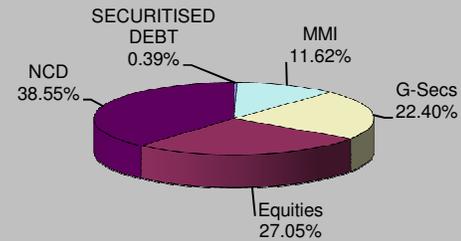


About the Fund

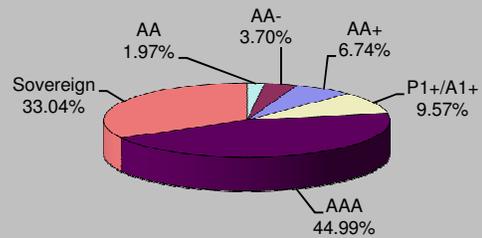
Objective: To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

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.

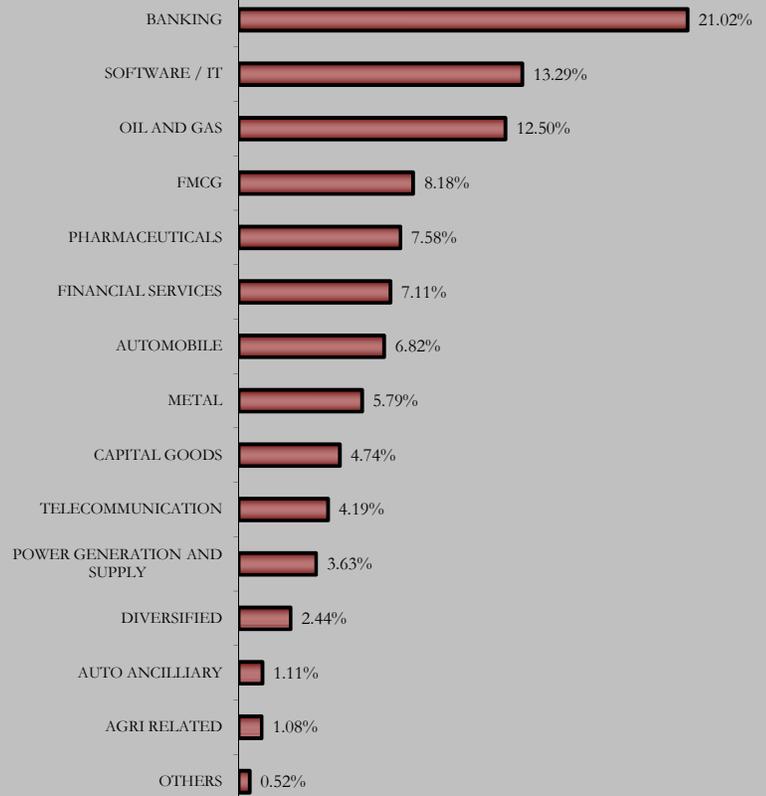
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 29th February 2012

SECURITIES	HOLDING
GOVERNMENT SECURITIES	17.39%
8.79% GOVERNMENT OF INDIA 2021	2.82%
7.59% GOVERNMENT OF INDIA 2016	2.23%
7.8% GOVERNMENT OF INDIA 2021	2.13%
8.26% GOVERNMENT OF INDIA 2027	1.67%
8.24% GOVERNMENT OF INDIA 2027	1.36%
7.99% GOVERNMENT OF INDIA 2017	1.11%
5.64% GOVERNMENT OF INDIA 2019	0.90%
8.83% GOVERNMENT OF INDIA 2041	0.87%
8.2% GOVERNMENT OF INDIA 2022	0.84%
8.32% GOVERNMENT OF INDIA 2032	0.66%
OTHER GOVERNMENT SECURITIES	2.79%
CORPORATE DEBT	28.05%
8.6% POWER FINANCE CORPN. LTD. 2014	3.65%
11.45% RELIANCE INDUSTRIES LTD. 2013	1.71%
10.1% POWER GRID CORPN. OF INDIA LTD. 2013	1.70%
9.5% NATIONAL BANK FOR AGRI. AND RURAL DEVELC	1.69%
9.47% POWER GRID CORPN. OF INDIA LTD. 2013	1.69%
9.18% POWER FINANCE CORPN. LTD. 2021	1.69%
8.45% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	1.64%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.49%
11.4% POWER FINANCE CORPN. LTD. 2013	1.22%
8.75% INDIAN RAILWAY FINANCE CORPN. LTD. 2013	1.18%
OTHER CORPORATE DEBT	10.38%

EQUITY	49.17%
RELIANCE INDUSTRIES LTD.	3.38%
INFOSYS LTD.	3.10%
I C I C I BANK LTD.	2.78%
I T C LTD.	2.66%
STATE BANK OF INDIA	2.35%
BHARTI AIRTEL LTD.	2.23%
LARSEN AND TOUBRO LTD.	2.18%
H D F C BANK LTD.	1.78%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.70%
TATA CONSULTANCY SERVICES LTD.	1.28%
OTHER EQUITY	25.75%

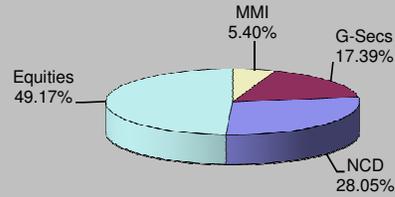
MMI	5.40%
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About the Fund

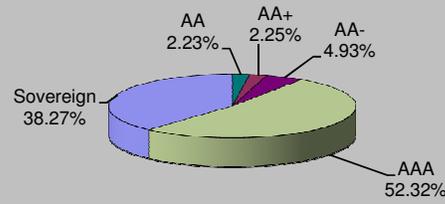
Objective: To achieve optimum balance between growth and stability to provide long-term capital appreciation with balanced level of risk by investing in fixed income securities and high quality equity security.

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

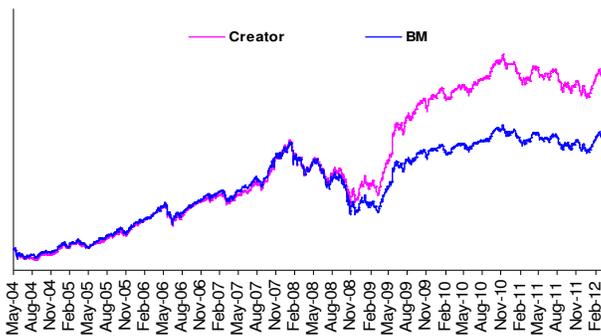
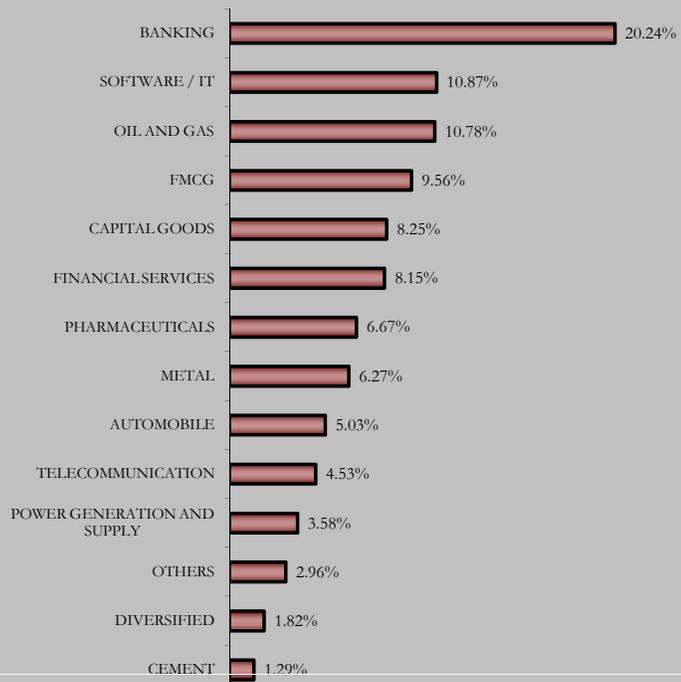
Asset Allocation



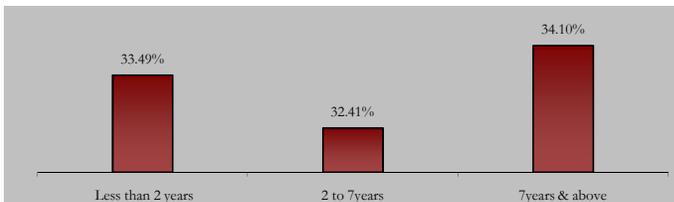
Rating Profile



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

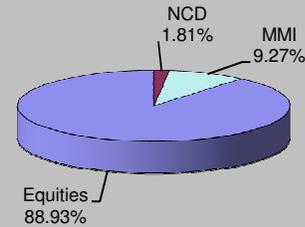
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	1.81%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.48%
9.25% POWER GRID CORPN. OF INDIA LTD. 2012	0.40%
10.3% I D B I BANK LTD. 2012	0.22%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.19%
10.4% I C I C I SECURITIES PRIMARY DEALERSHIP I	0.18%
9.45% HOUSING DEVELOPMENT FINANCE CORPN	0.13%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.11%
6.4% EXPORT IMPORT BANK OF INDIA 2012	0.09%
EQUITY	88.93%
RELIANCE INDUSTRIES LTD.	6.02%
INFOSYS LTD.	5.63%
I C I C I BANK LTD.	4.95%
I T C LTD.	4.78%
STATE BANK OF INDIA	4.23%
BHARTI AIRTEL LTD.	4.02%
LARSEN AND TOUBRO LTD.	3.92%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.07%
H D F C BANK LTD.	2.91%
TATA CONSULTANCY SERVICES LTD.	2.30%
OTHER EQUITY	47.10%
MMI	9.27%

About the Fund

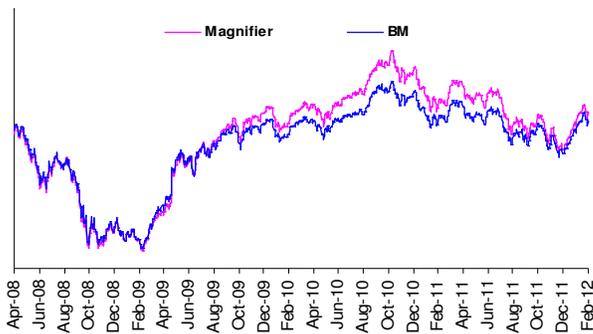
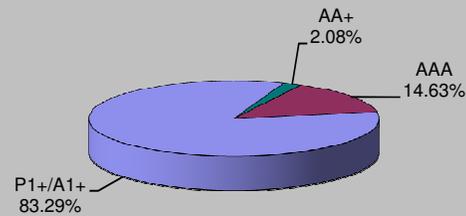
Objective: To maximize wealth by actively managing a diversified equity portfolio.

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.

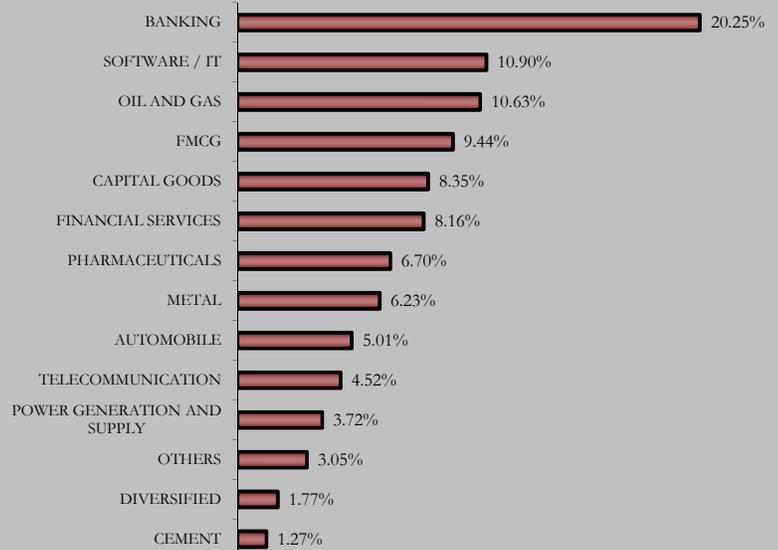
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 29th February 2012

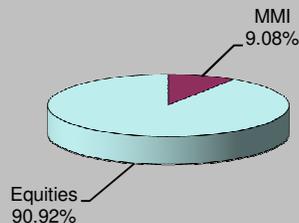
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	90.92%
RELIANCE INDUSTRIES LTD.	6.37%
INFOSYS LTD.	6.15%
I C I C I BANK LTD.	5.42%
IT 'C LTD.	5.10%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.97%
STATE BANK OF INDIA	3.87%
BHARTI AIRTEL LTD.	3.79%
LARSEN AND TOUBRO LTD.	3.53%
H D F C BANK LTD.	3.30%
TATA CONSULTANCY SERVICES LTD.	3.09%
OTHER EQUITY	46.33%
MMI	9.08%

About the Fund

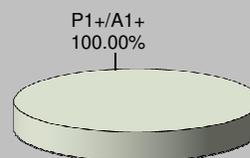
Objective: To Provide long-term capital appreciation by actively managing a well diversified equity portfolio of fundamentally strong blue chip companies and provide a cushion against the volatility in the equities through investment in money market instruments.

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.

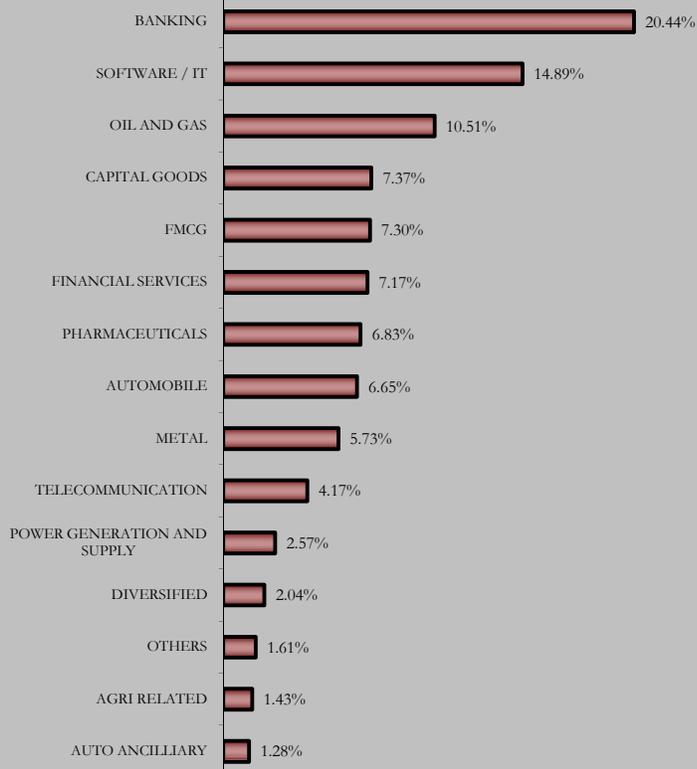
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 29th February 2012

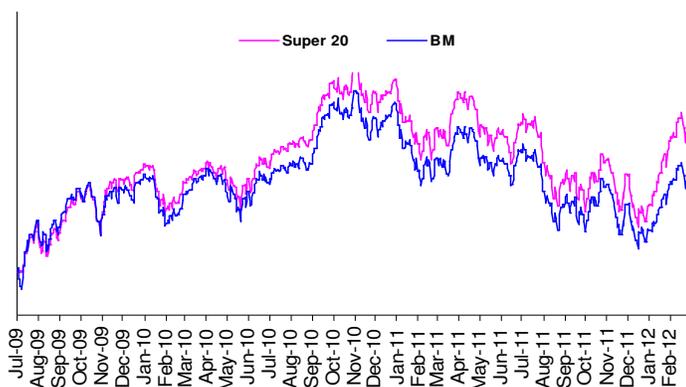
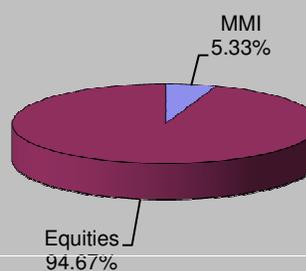
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	94.67%
RELIANCE INDUSTRIES LTD.	9.82%
INFOSYS LTD.	7.88%
I C I C I BANK LTD.	7.52%
H D F C BANK LTD.	6.64%
STATE BANK OF INDIA	6.59%
I T C LTD.	6.16%
LARSEN AND TOUBRO LTD.	5.84%
TATA CONSULTANCY SERVICES LTD.	5.03%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.05%
POWER FINANCE CORPN. LTD.	3.69%
OTHER EQUITY	31.45%
MMI	5.33%

About the Fund

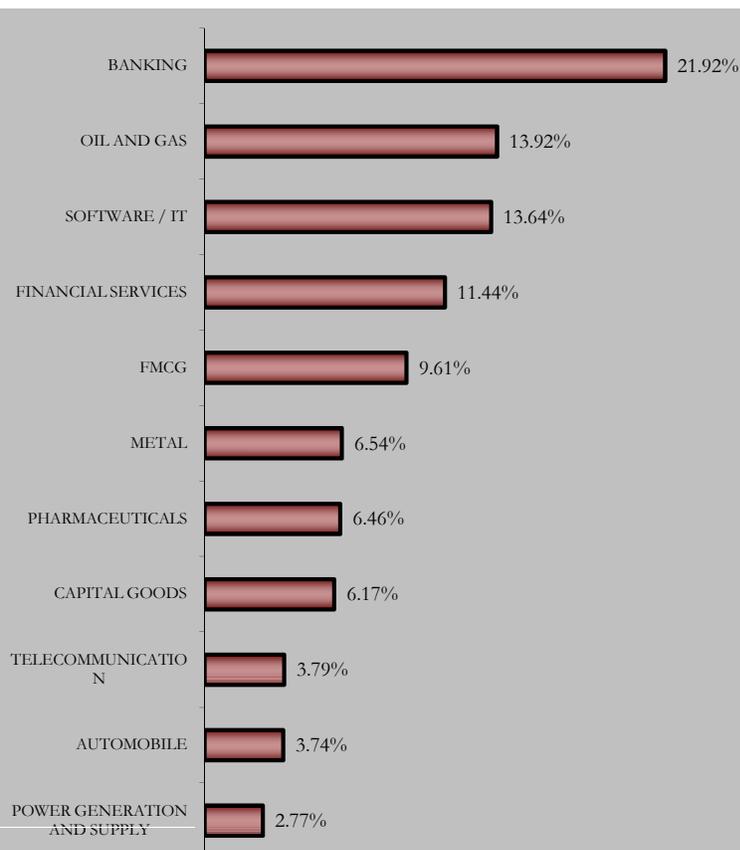
Objective: To generate long-term capital appreciation for policyholders by making investments in fundamentally strong and liquid large cap companies.

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 29th February 2012

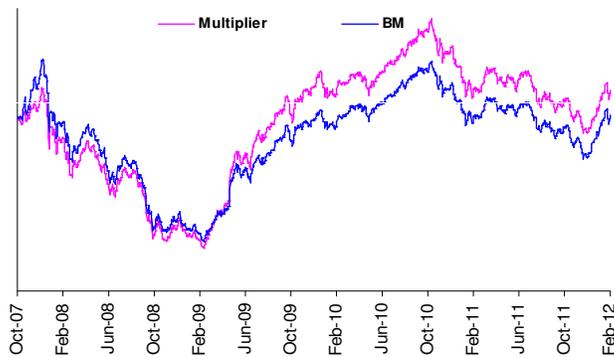
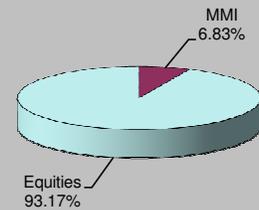
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
EQUITY	93.17%
ULTRATECH CEMENT LTD.	4.33%
L I C HOUSING FINANCE LTD.	3.54%
UNION BANK OF INDIA	2.86%
POWER FINANCE CORPN. LTD.	2.78%
YES BANK LTD.	2.31%
TITAN INDUSTRIES LTD.	2.01%
TATA CHEMICALS LTD.	1.99%
EXIDE INDUSTRIES LTD.	1.96%
CUMMINS INDIA LTD.	1.84%
PETRONET L N G LTD.	1.83%
OTHER EQUITY	67.71%
MMI	6.83%

About the Fund

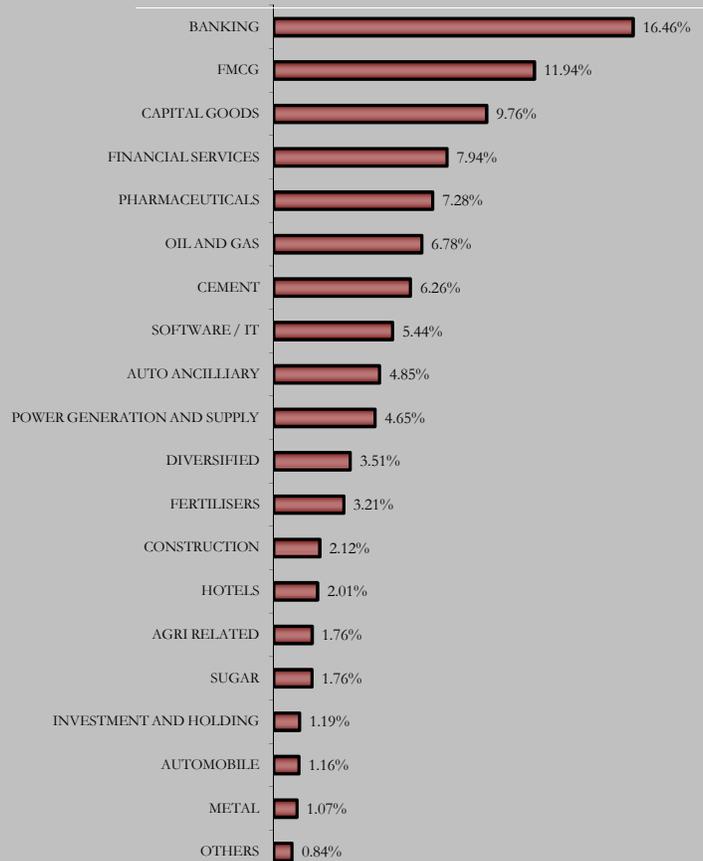
Objective: To provide long-term wealth maximisation by actively managing a well-diversified equity portfolio, predominantly comprising of companies whose market capitalization is between Rs. 10 billion to Rs.250 billion. Further, the fund would also seek to provide a cushion against the sudden volatility 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 29th February 2012

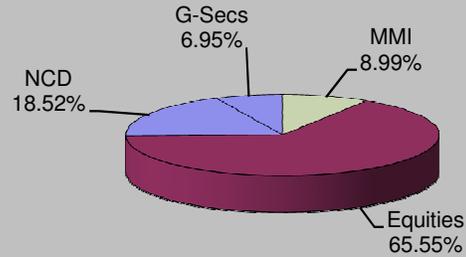
SECURITIES	HOLDING
GOVERNMENT SECURITIES	6.95%
7.83% GOVERNMENT OF INDIA 2018	4.58%
5.69% GOVERNMENT OF INDIA 2018	1.98%
7.46% GOVERNMENT OF INDIA 2017	0.38%
CORPORATE DEBT	18.52%
NATIONAL BANK FOR AGRI. AND RURAL DEVELO	4.09%
10.85% RURAL ELECTRIFICATION CORPN. LTD. 20	2.94%
10.6% INDIAN RAILWAY FINANCE CORPN. LTD. 20	2.45%
9.25% POWER GRID CORPN. OF INDIA LTD. 2017	2.28%
NATIONAL BANK FOR AGRI. AND RURAL DEVELO	2.05%
11.25% POWER FINANCE CORPN. LTD. 2018	1.25%
9.64% POWER GRID CORPN. OF INDIA LTD. 2018	1.16%
9.35% POWER GRID CORPN. OF INDIA LTD. 2018	1.15%
8.84% POWER GRID CORPN. OF INDIA LTD. 2017	1.12%
NATIONAL BANK FOR AGRI. AND RURAL DEVELO	0.03%
EQUITY	65.55%
RELIANCE INDUSTRIES LTD.	4.74%
INFOSYS LTD.	4.59%
I C I C I BANK LTD.	4.25%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.74%
I T C LTD.	3.64%
BHARTI AIRTEL LTD.	3.19%
STATE BANK OF INDIA	3.13%
LARSEN AND TOUBRO LTD.	3.12%
H D F C BANK LTD.	2.89%
OIL AND NATURAL GAS CORPN. LTD.	2.13%
OTHER EQUITY	30.12%
MMI	8.99%

About the Fund

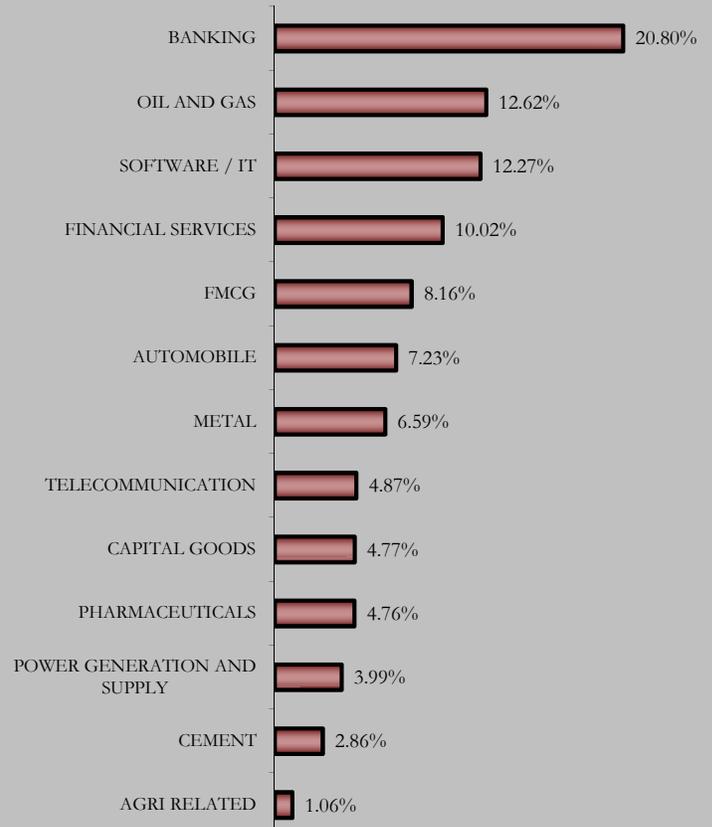
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations

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

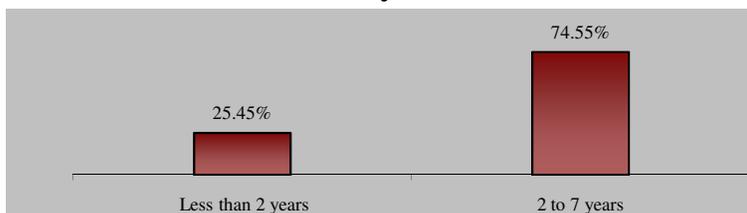
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 5.55%

7.83% GOVERNMENT OF INDIA 2018	3.77%
6.05% GOVERNMENT OF INDIA 2019	1.15%
7.46% GOVERNMENT OF INDIA 2017	0.63%

CORPORATE DEBT 13.34%

9.25% POWER GRID CORPN. OF INDIA LTD. 2018	2.61%
9.7% POWER FINANCE CORPN. LTD. 2018	2.06%
9.64% POWER GRID CORPN. OF INDIA LTD. 2019	1.59%
11.25% POWER FINANCE CORPN. LTD. 2018	1.43%
10.6% INDIAN RAILWAY FINANCE CORPN. LTD. 20	1.40%
9.44% POWER FINANCE CORPN. LTD. 2021	1.31%
8.84% POWER GRID CORPN. OF INDIA LTD. 2018	1.28%
9.68% POWER FINANCE CORPN. LTD. 2018	0.66%
9.35% POWER GRID CORPN. OF INDIA LTD. 2018	0.65%
NATIONAL BANK FOR AGRI. AND RURAL DEVELO	0.34%

EQUITY 79.49%

RELIANCE INDUSTRIES LTD.	5.66%
I T C LTD.	5.49%
INFOSYS LTD.	5.16%
I C I C I BANK LTD.	4.86%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.39%
BHARTI AIRTEL LTD.	3.59%
H D F C BANK LTD.	3.30%
STATE BANK OF INDIA	3.19%
LARSEN AND TOUBRO LTD.	3.08%
OIL AND NATURAL GAS CORPN. LTD.	2.68%
OTHER EQUITY	38.10%

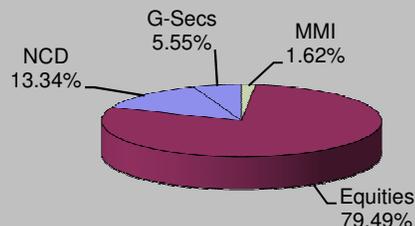
MMI 1.62%

About the Fund

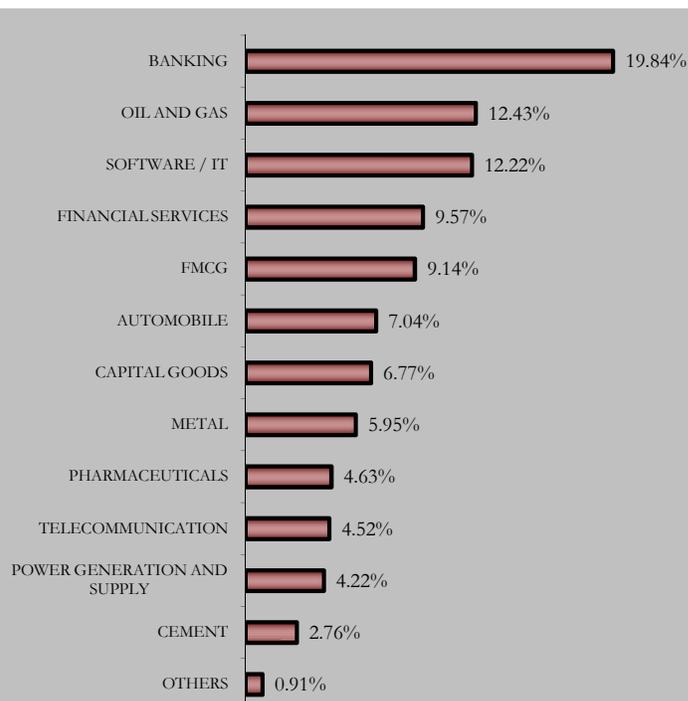
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

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

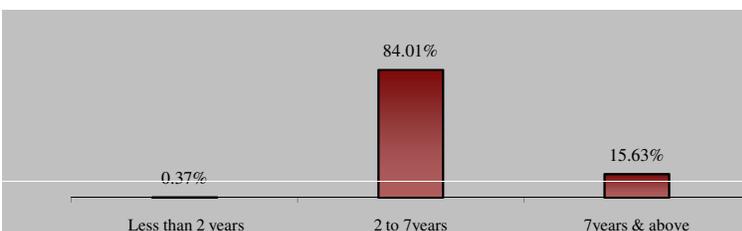
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

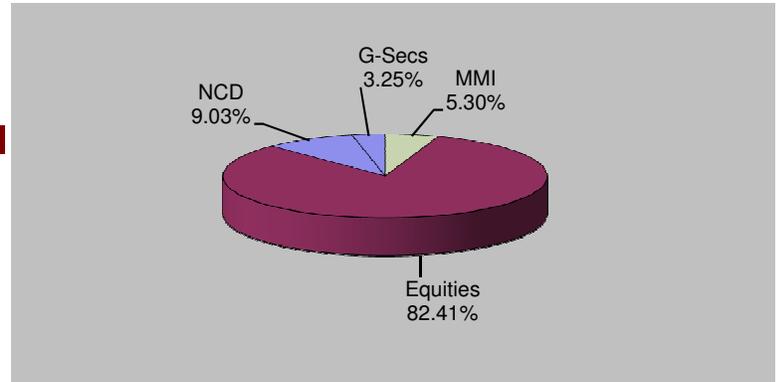
SECURITIES	HOLDING
GOVERNMENT SECURITIES	3.25%
6.9% GOVERNMENT OF INDIA 2019	1.45%
6.05% GOVERNMENT OF INDIA 2019	1.28%
6.05% GOVERNMENT OF INDIA 2019	0.52%
CORPORATE DEBT	9.03%
9% EXPORT IMPORT BANK OF INDIA 2019	4.04%
9.7% POWER FINANCE CORPN. LTD. 2018	1.91%
9.25% POWER GRID CORPN. OF INDIA LTD. 2019	1.25%
8.84% POWER GRID CORPN. OF INDIA LTD. 2019	1.22%
9.25% POWER GRID CORPN. OF INDIA LTD. 2018	0.62%
EQUITY	82.41%
RELIANCE INDUSTRIES LTD.	6.04%
I T C LTD.	5.72%
INFOSYS LTD.	5.43%
I C I C I BANK LTD.	5.06%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.59%
BHARTI AIRTEL LTD.	3.74%
H D F C BANK LTD.	3.44%
STATE BANK OF INDIA	3.27%
LARSEN AND TOUBRO LTD.	3.17%
OIL AND NATURAL GAS CORPN. LTD.	2.75%
OTHER EQUITY	39.20%
MMI	5.30%

About the Fund

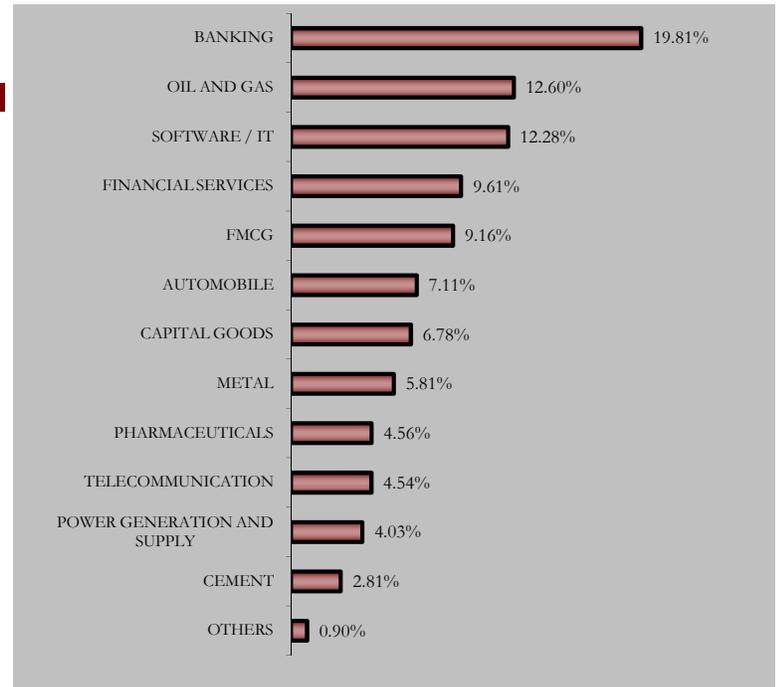
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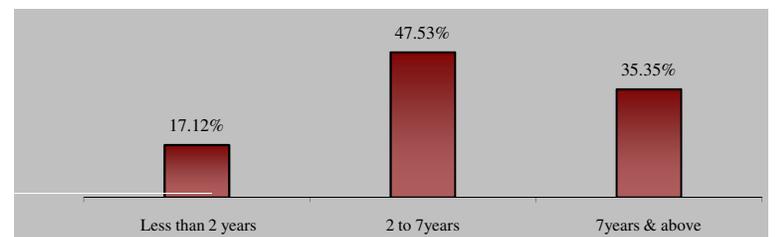
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

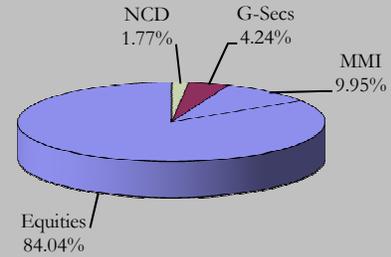
SECURITIES	HOLDING
GOVERNMENT SECURITIES	4.24%
6.9% GOVERNMENT OF INDIA 2019	3.46%
6.05% GOVERNMENT OF INDIA 2019	0.78%
CORPORATE DEBT	1.77%
9.25% POWER GRID CORPN. OF INDIA LTD. 2019	1.77%
EQUITY	84.04%
RELIANCE INDUSTRIES LTD.	6.27%
I T C LTD.	5.92%
INFOSYS LTD.	5.67%
I C I C I BANK LTD.	5.17%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.76%
BHARTI AIRTEL LTD.	3.89%
H D F C BANK LTD.	3.59%
STATE BANK OF INDIA	3.33%
LARSEN AND TOUBRO LTD.	3.21%
OIL AND NATURAL GAS CORPN. LTD.	2.78%
OTHER EQUITY	39.45%
MMI	9.95%

About the Fund

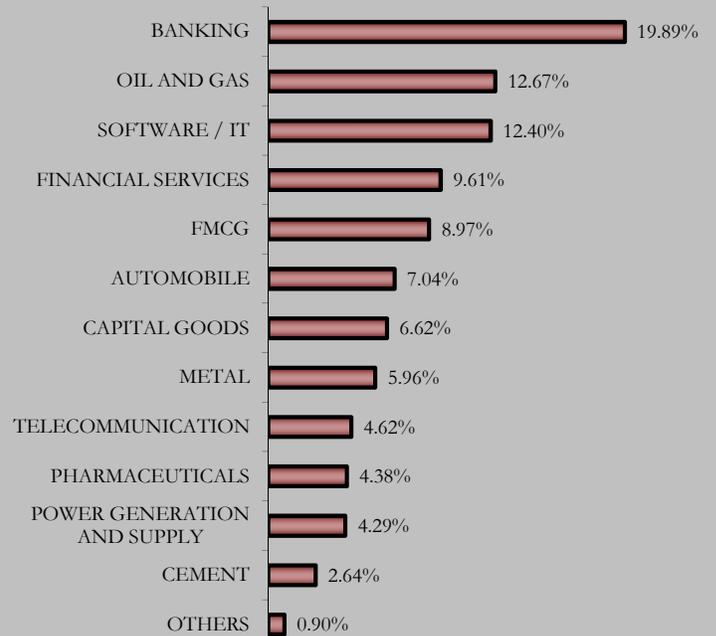
Objective: To optimize the participation in an actively managed well diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments & derivatives to lock-in capital appreciations:

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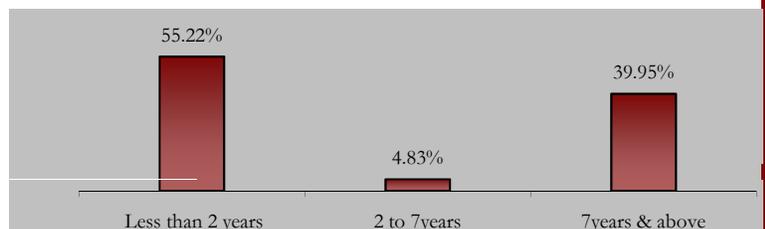
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

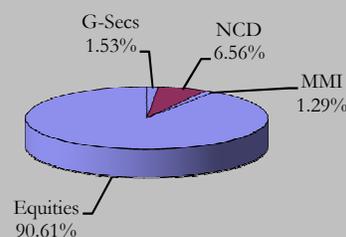
SECURITIES	HOLDING
GOVERNMENT SECURITIES	1.53%
6.35% GOVERNMENT OF INDIA 2020	1.53%
CORPORATE DEBT	6.56%
9.25% POWER GRID CORPN. OF INDIA LTD. 2020	2.42%
9.75% RURAL ELECTRIFICATION CORPN. LTD. 2020	1.78%
9.35% POWER GRID CORPN. OF INDIA LTD. 2020	1.74%
9.48% RURAL ELECTRIFICATION CORPN. LTD. 2020	0.61%
RURAL ELECTRIFICATION CORPN. LTD. 2020	0.00%
EQUITY	90.61%
RELIANCE INDUSTRIES LTD.	6.57%
I T C LTD.	6.22%
INFOSYS LTD.	5.87%
I C I C I BANK LTD.	5.57%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	5.04%
BHARTI AIRTEL LTD.	4.08%
H D F C BANK LTD.	3.75%
STATE BANK OF INDIA	3.61%
LARSEN AND TOUBRO LTD.	3.49%
OIL AND NATURAL GAS CORPN. LTD.	3.03%
OTHER EQUITY	43.38%
MMI	1.29%

About the Fund

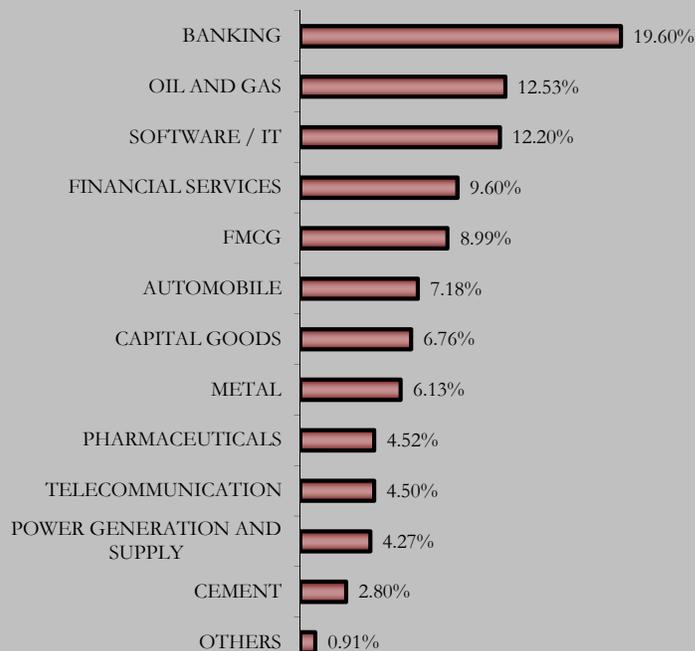
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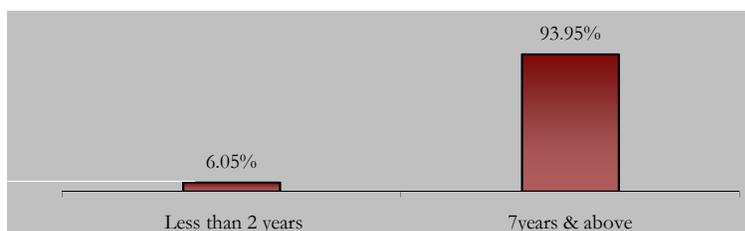
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

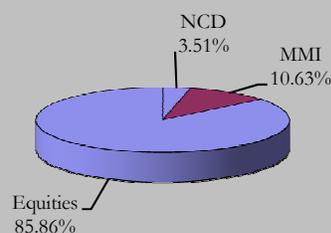
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	3.51%
9.48% RURAL ELECTRIFICATION CORPN. LTD. 202	3.51%
EQUITY	85.86%
RELIANCE INDUSTRIES LTD.	6.68%
INFOSYS LTD.	6.28%
I C I C I BANK LTD.	5.69%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.97%
I T C LTD.	4.77%
LARSEN AND TOUBRO LTD.	4.31%
BHARTI AIRTEL LTD.	4.21%
H D F C BANK LTD.	3.61%
STATE BANK OF INDIA	3.26%
TATA CONSULTANCY SERVICES LTD.	2.40%
OTHER EQUITY	39.67%
MMI	10.63%

About the Fund

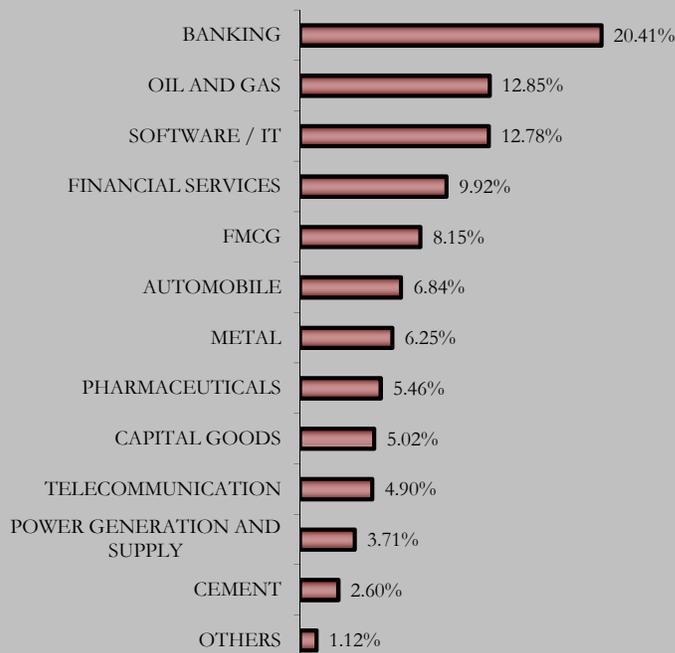
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Strategy: To dynamically manage the allocation between equities and fixed income instruments, while using derivatives when necessary and for hedging purposes only. The equity investment strategy will revolve around building and actively managing a 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.

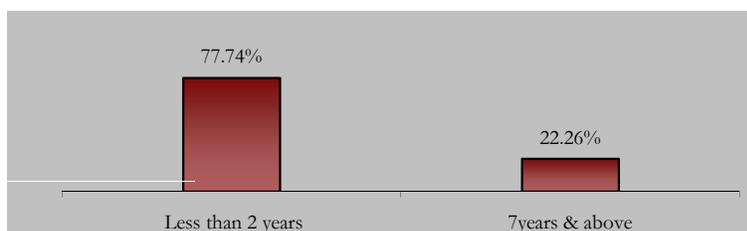
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

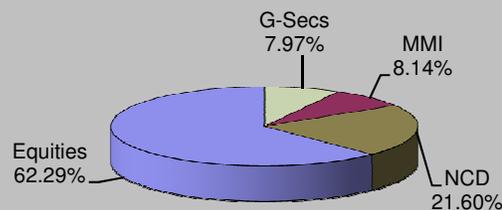
SECURITIES	HOLDING
GOVERNMENT SECURITIES	7.97%
7.61% GOVERNMENT OF INDIA 2015	5.21%
6.49% GOVERNMENT OF INDIA 2015	1.53%
7.17% GOVERNMENT OF INDIA 2015	1.24%
CORPORATE DEBT	21.60%
10.05% NATIONAL BANK FOR AGRI. AND RURAL D	7.49%
8.8% POWER GRID CORPN. OF INDIA LTD. 2014	5.74%
8.95% POWER FINANCE CORPN. LTD. 2015	3.14%
8.6% POWER FINANCE CORPN. LTD. 2014	3.12%
9.43% RURAL ELECTRIFICATION CORPN. LTD. 2014	2.11%
EQUITY	62.29%
INFOSYS LTD.	3.91%
STATE BANK OF INDIA	3.84%
I C I C I BANK LTD.	3.67%
H D F C BANK LTD.	3.39%
LARSEN AND TOUBRO LTD.	3.35%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.12%
BHARTI AIRTEL LTD.	2.67%
RELIANCE INDUSTRIES LTD.	2.57%
I T C LTD.	2.30%
DIVIS LABORATORIES LTD.	2.17%
OTHER EQUITY	31.30%
MMI	8.14%

About the Fund

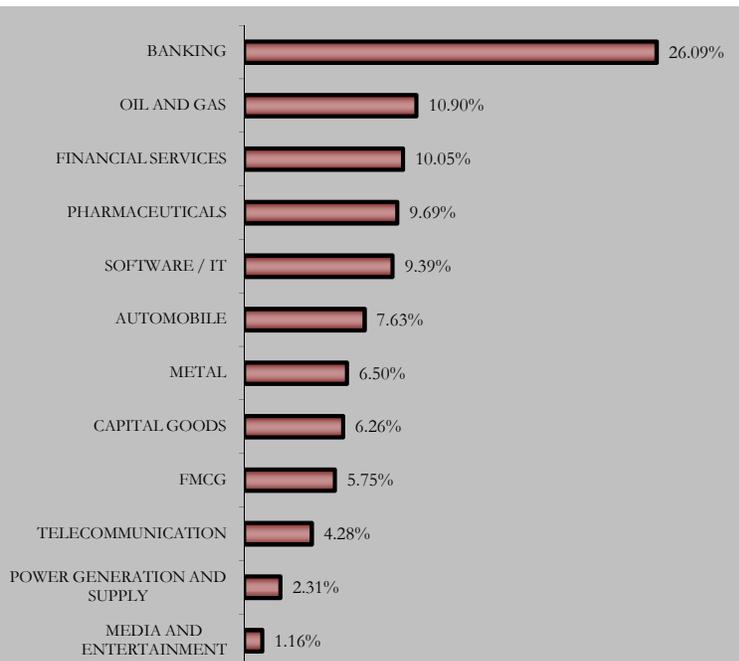
Objective: To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to ensure capital protection after five years.

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.

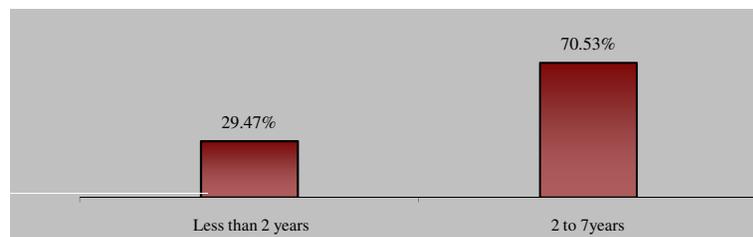
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

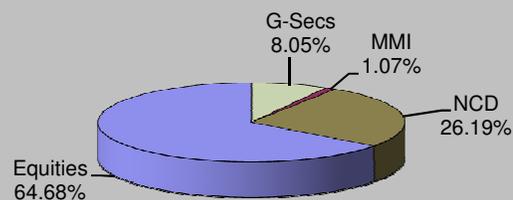
SECURITIES	HOLDING
GOVERNMENT SECURITIES	8.05%
7.61% GOVERNMENT OF INDIA 2015	4.44%
6.49% GOVERNMENT OF INDIA 2015	2.70%
7.17% GOVERNMENT OF INDIA 2015	0.90%
CORPORATE DEBT	26.19%
10.05% NATIONAL BANK FOR AGRI. AND RURAL D	7.50%
8.64% POWER GRID CORPN. OF INDIA LTD. 2015	5.29%
8.95% POWER FINANCE CORPN. LTD. 2015	4.28%
9.43% RURAL ELECTRIFICATION CORPN. LTD. 2014	3.09%
8.6% POWER FINANCE CORPN. LTD. 2014	3.04%
8.28% L I C HOUSING FINANCE LTD. 2015	2.99%
EQUITY	64.68%
INFOSYS LTD.	4.41%
STATE BANK OF INDIA	4.28%
I C I C I BANK LTD.	3.97%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.53%
RELIANCE INDUSTRIES LTD.	3.30%
LARSEN AND TOUBRO LTD.	2.72%
H D F C BANK LTD.	2.48%
I T C LTD.	2.12%
CANARA BANK	2.05%
SUN PHARMACEUTICAL INDS. LTD.	1.83%
OTHER EQUITY	34.00%
MMI	1.07%

About the Fund

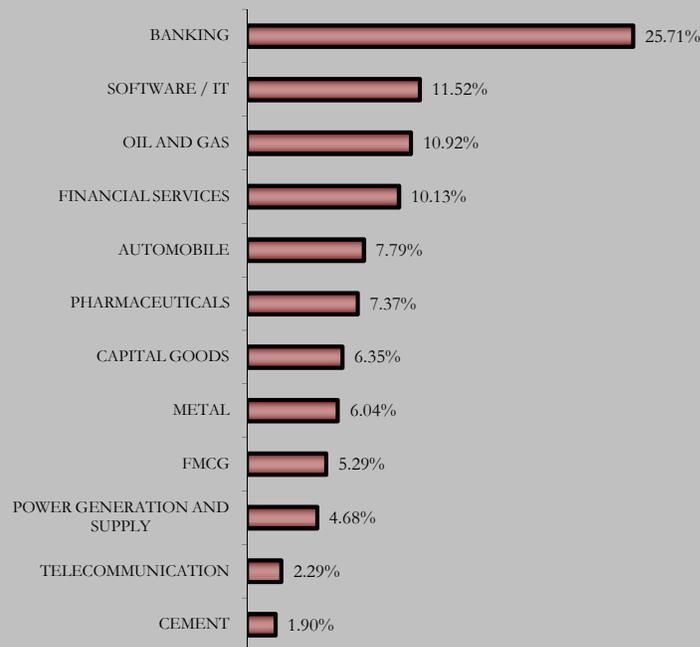
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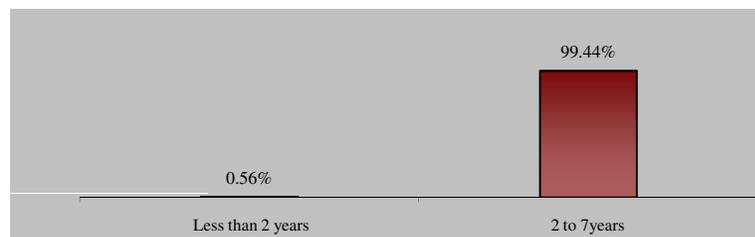
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

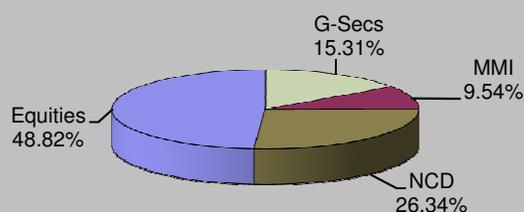
SECURITIES	HOLDING
GOVERNMENT SECURITIES	15.31%
6.49% GOVERNMENT OF INDIA 2015	14.37%
7.17% GOVERNMENT OF INDIA 2015	0.94%
CORPORATE DEBT	26.34%
8.64% POWER GRID CORPN. OF INDIA LTD. 2015	7.11%
10.05% NATIONAL BANK FOR AGRI. AND RURAL D	5.87%
8.95% POWER FINANCE CORPN. LTD. 2015	5.75%
8.8% STATE BANK OF HYDERABAD 2016	5.73%
8.28% L I C HOUSING FINANCE LTD. 2015	1.88%
EQUITY	48.82%
STATE BANK OF INDIA	3.12%
INFOSYS LTD.	3.11%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.98%
I C I C I BANK LTD.	2.73%
RELIANCE INDUSTRIES LTD.	2.53%
H D F C BANK LTD.	2.07%
LARSEN AND TOUBRO LTD.	1.93%
I T C LTD.	1.73%
RURAL ELECTRIFICATION CORPN. LTD.	1.58%
CANARA BANK	1.53%
OTHER EQUITY	25.51%
MMI	9.54%

About the Fund

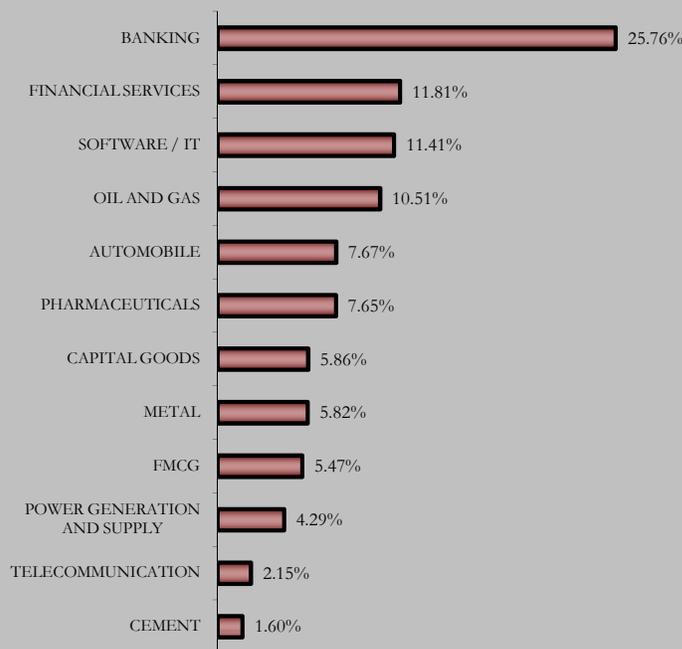
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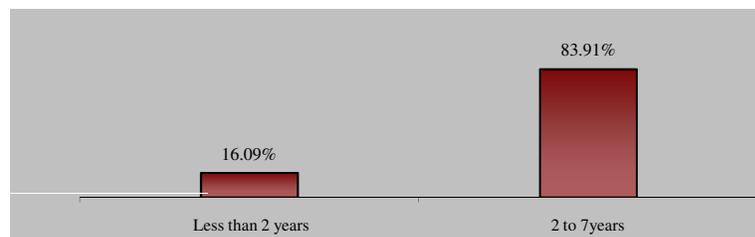
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

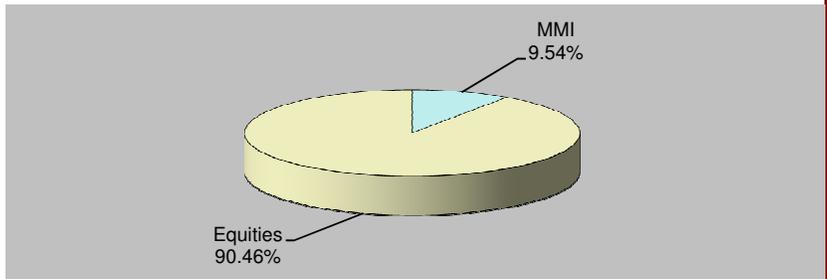
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
SECURITISED DEBT	0.00%
EQUITY	90.46%
RELIANCE INDUSTRIES LTD.	6.47%
I C I C I BANK LTD.	5.99%
INFOSYS LTD.	5.99%
I T C LTD.	5.25%
STATE BANK OF INDIA	5.24%
H D F C BANK LTD.	5.20%
LARSEN AND TOUBRO LTD.	4.65%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	4.17%
BHARTI AIRTEL LTD.	3.48%
COAL INDIA LTD	3.12%
OTHER EQUITY	40.90%
MMI	9.54%

About the Fund

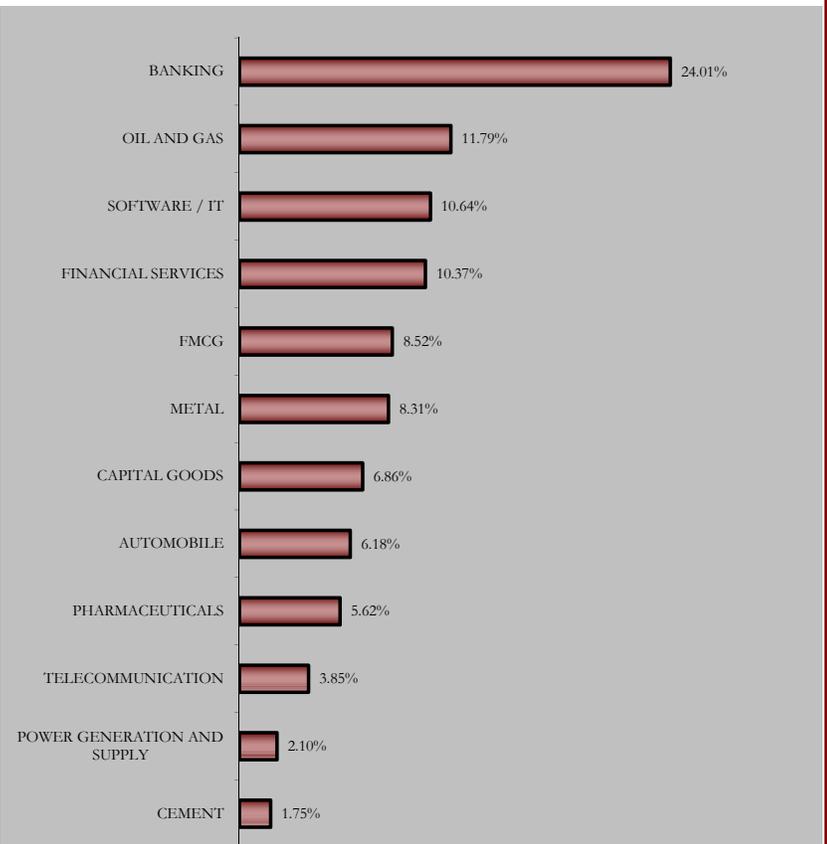
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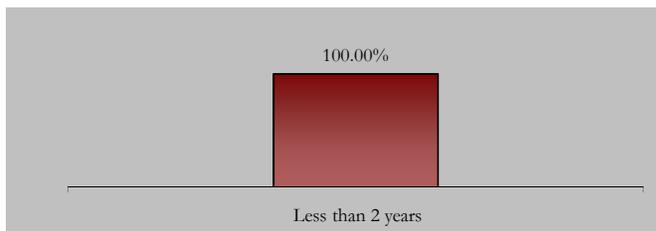
Asset Allocation



Sectoral Allocation



Maturity Profile



Portfolio as on 29th February 2012

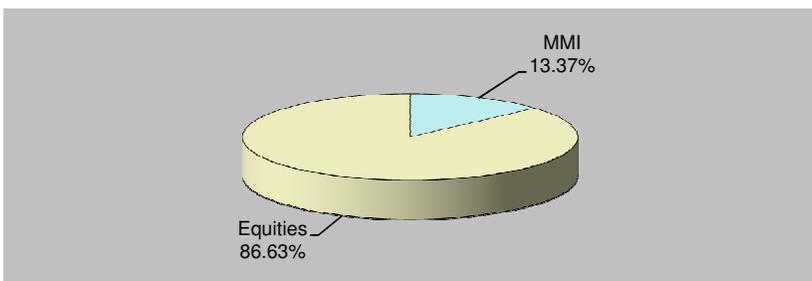
SECURITIES	HOLDING
GOVERNMENT SECURITIES	0.00%
CORPORATE DEBT	0.00%
SECURITISED DEBT	0.00%
EQUITY	86.63%
RELIANCE INDUSTRIES LTD.	6.25%
I C I C I BANK LTD.	5.91%
INFOSYS LTD.	5.78%
STATE BANK OF INDIA	5.07%
I T C LTD.	4.98%
H D F C BANK LTD.	4.79%
LARSEN AND TOUBRO LTD.	4.39%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.83%
BHARTI AIRTEL LTD.	3.47%
COAL INDIA LTD	3.00%
OTHER EQUITY	39.17%
MMI	13.37%

About the Fund

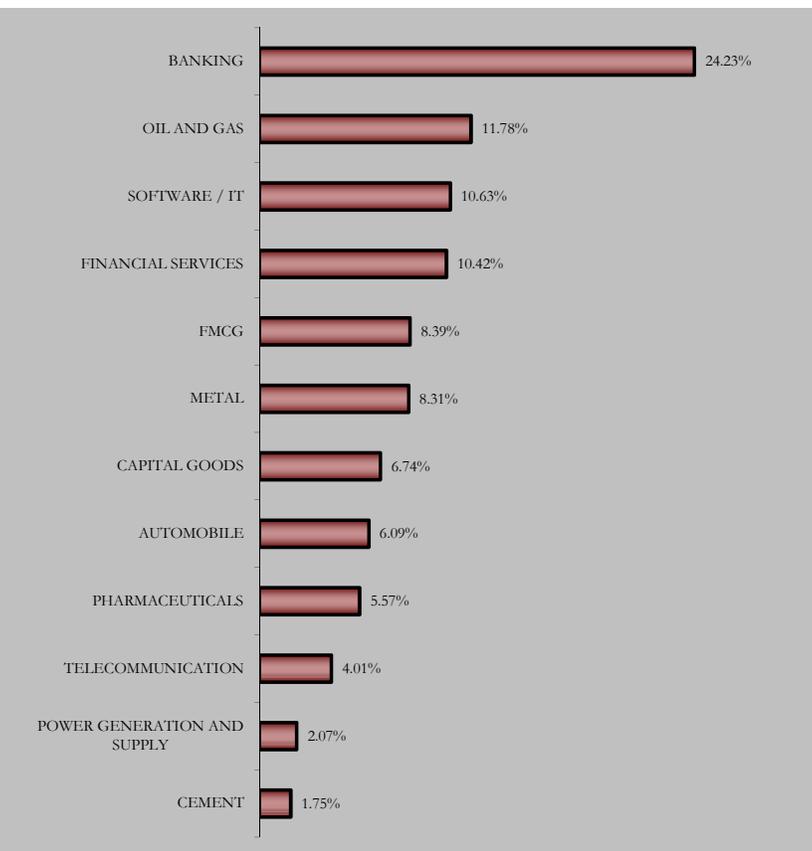
Objective: To optimize the participation in an actively managed well-diversified equity portfolio of fundamentally strong blue chip companies while using debt instruments and derivatives to lock-in capital appreciations. The use of derivatives will be for hedging purposes only and as approved by the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

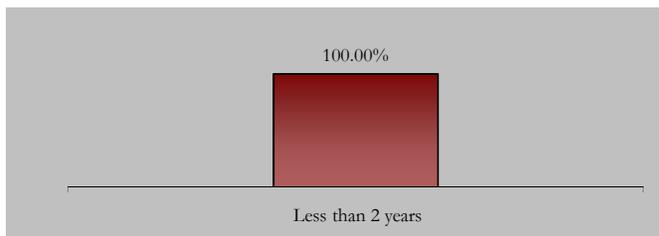
Asset Allocation



Sectoral Allocation



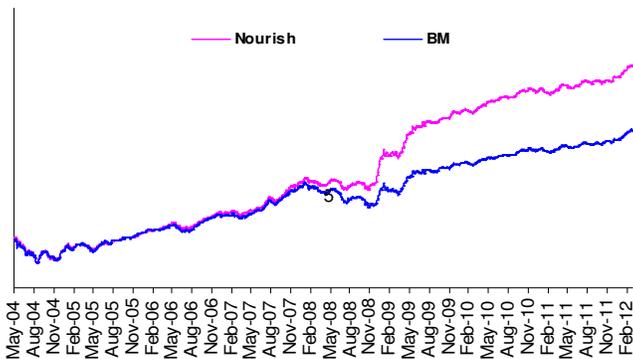
Maturity Profile



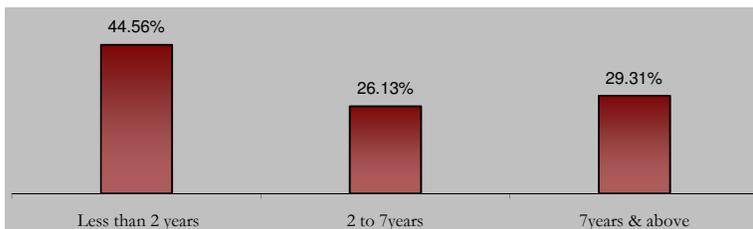
Portfolio as on 29th February 2012

SECURITIES	HOLDING
GOVERNMENT SECURITIES	27.67%
8.2% GOVERNMENT OF INDIA 2022	5.92%
8.79% GOVERNMENT OF INDIA 2021	5.82%
7.59% GOVERNMENT OF INDIA 2016	4.19%
7.95% GOVERNMENT OF INDIA 2032	2.82%
7.46% GOVERNMENT OF INDIA 2017	2.15%
6.9% GOVERNMENT OF INDIA 2019	2.06%
7.8% GOVERNMENT OF INDIA 2021	1.80%
5.64% GOVERNMENT OF INDIA 2019	1.60%
6.05% GOVERNMENT OF INDIA 2019	1.31%
CORPORATE DEBT	51.27%
9.4% POWER FINANCE CORPN. LTD. 2013	5.20%
7.6% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2017	4.18%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	3.83%
10.48% ULTRATECH CEMENT LTD. 2013	3.78%
9.25% EXPORT IMPORT BANK OF INDIA 2012	3.71%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	3.68%
7.55% NATIONAL HOUSING BANK 2013	3.63%
11.95% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 201	2.52%
10.7% INDIAN RAILWAY FINANCE CORPN. LTD. 2023	2.50%
11.45% RELIANCE INDUSTRIES LTD. 2013	2.30%
OTHER CORPORATE DEBT	15.91%
EQUITY	9.13%
RELIANCE INDUSTRIES LTD.	0.64%
INFOSYS LTD.	0.63%
I C I C I BANK LTD.	0.53%
I T C LTD.	0.50%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.41%
BHARTI AIRTEL LTD.	0.40%
LARSEN AND TOUBRO LTD.	0.40%
H D F C BANK LTD.	0.37%
STATE BANK OF INDIA	0.36%
OIL AND NATURAL GAS CORPN. LTD.	0.28%
OTHER EQUITY	4.61%

MMI 11.93%



Maturity Profile

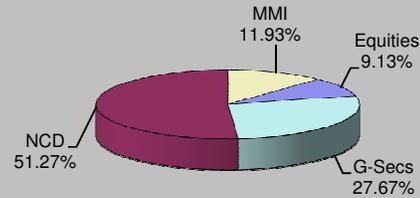


About the Fund

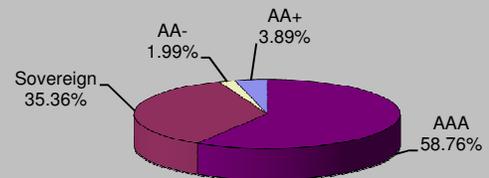
Objective: To generate persistent return through active management of fixed income portfolio and focus on creating long-term equity portfolio, which will enhance yield of composite portfolio with minimum risk appetite.

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.

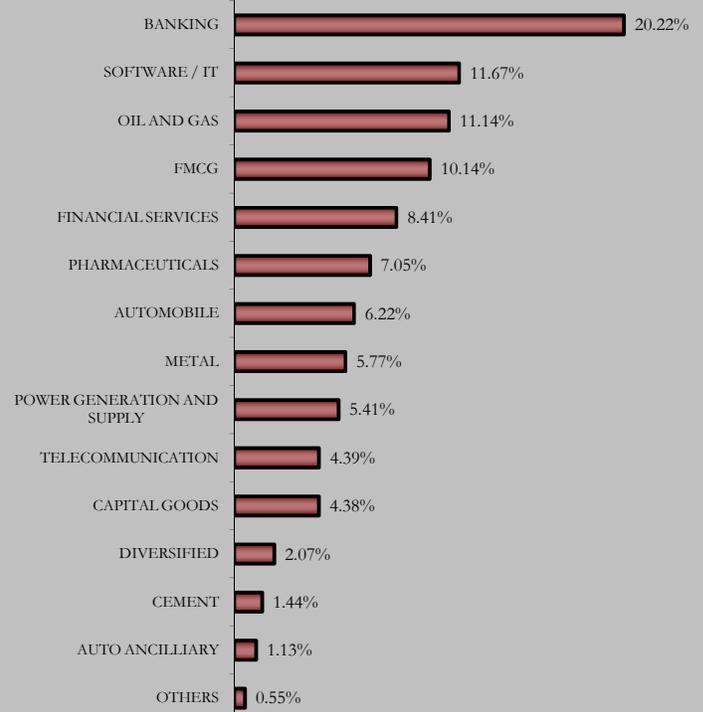
Asset Allocation



Rating Profile



Sectoral Allocation



Portfolio as on 29th February 2012

SECURITIES HOLDING

GOVERNMENT SECURITIES 24.72%

8.79% GOVERNMENT OF INDIA 2021	8.65%
7.44% GOVERNMENT OF INDIA 2012	3.22%
7.95% GOVERNMENT OF INDIA 2032	3.01%
7.8% GOVERNMENT OF INDIA 2021	2.82%
7.59% GOVERNMENT OF INDIA 2016	2.03%
7.46% GOVERNMENT OF INDIA 2017	1.87%
8.08% GOVERNMENT OF INDIA 2022	1.09%
5.64% GOVERNMENT OF INDIA 2019	1.07%
8.2% GOVERNMENT OF INDIA 2022	0.96%

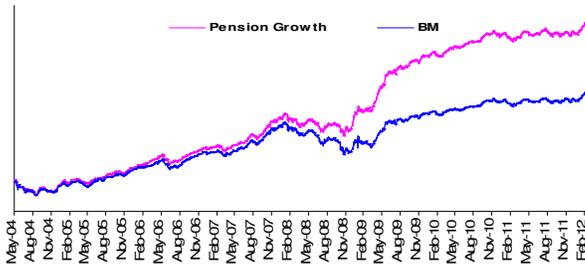
CORPORATE DEBT 46.68%

10.48% ULTRATECH CEMENT LTD. 2013	5.62%
8.8% POWER GRID CORPN. OF INDIA LTD. 2013	5.48%
7.75% RURAL ELECTRIFICATION CORPN. LTD. 2012	4.92%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	4.28%
11.95% HOUSING DEVELOPMENT FINANCE CORPN. LTD.	3.13%
10.05% NATIONAL BANK FOR AGRI. AND RURAL DEVELO	2.80%
9.4% NATIONAL BANK FOR AGRI. AND RURAL DEVELOP	2.78%
9.8% POWER FINANCE CORPN. LTD. 2012	2.77%
10.75% RELIANCE INDUSTRIES LTD. 2018	2.67%
8.6% POWER FINANCE CORPN. LTD. 2014	2.17%
OTHER CORPORATE DEBT	10.06%

EQUITY 19.03%

RELIANCE INDUSTRIES LTD.	1.33%
INFOSYS LTD.	1.25%
I C I C I BANK LTD.	1.05%
I T C LTD.	1.02%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	0.82%
LARSEN AND TOUBRO LTD.	0.80%
BHARTI AIRTEL LTD.	0.79%
H D F C BANK LTD.	0.74%
STATE BANK OF INDIA	0.74%
OIL AND NATURAL GAS CORPN. LTD.	0.56%
OTHER EQUITY	9.93%

MMI 9.58%



Maturity Profile

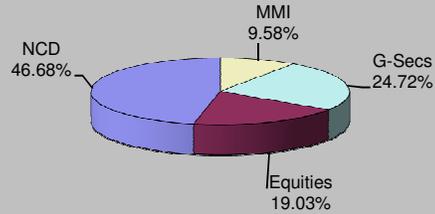


About the Fund

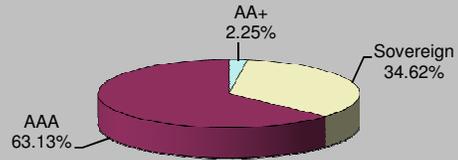
Objective: To build your capital and generate better returns at moderate level of risk, over a medium or long-term period through a balance of investment in equity and debt.

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.

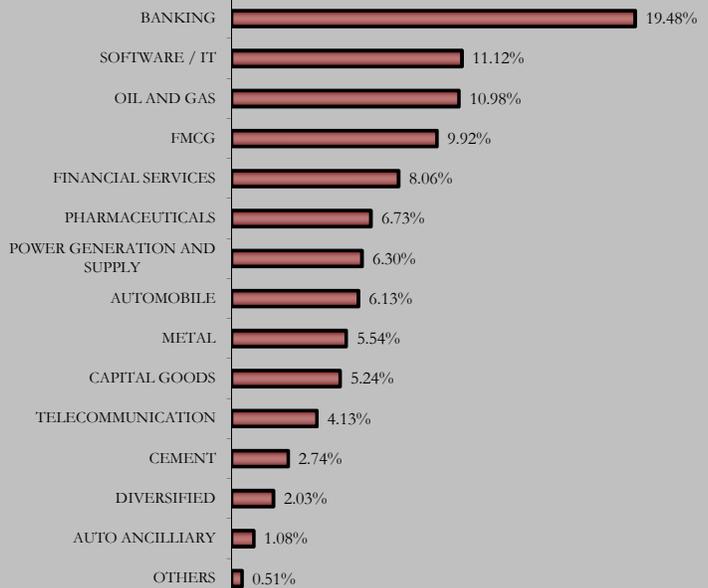
Asset Allocation



Rating Profile



Sectoral Allocation

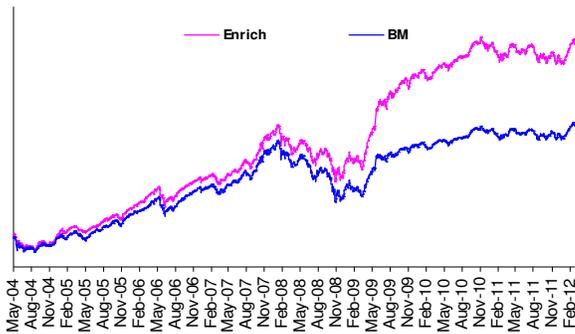


Portfolio as on 29th February 2012

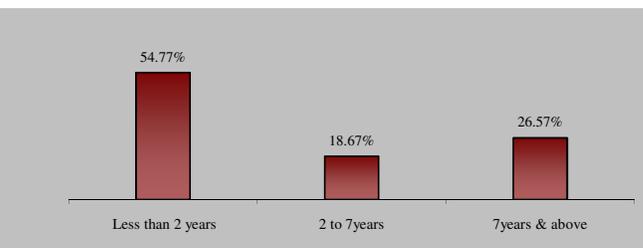
SECURITIES	HOLDING
GOVERNMENT SECURITIES	20.82%
8.79% GOVERNMENT OF INDIA 2021	3.93%
8.2% GOVERNMENT OF INDIA 2022	3.60%
7.8% GOVERNMENT OF INDIA 2021	3.23%
7.44% GOVERNMENT OF INDIA 2012	2.33%
7.46% GOVERNMENT OF INDIA 2017	2.09%
7.95% GOVERNMENT OF INDIA 2032	1.43%
6.07% GOVERNMENT OF INDIA 2014	1.30%
5.64% GOVERNMENT OF INDIA 2019	0.83%
7.99% GOVERNMENT OF INDIA 2017	0.75%
8.32% GOVERNMENT OF INDIA 2032	0.59%
OTHER GOVERNMENT SECURITIES	0.75%
CORPORATE DEBT	37.18%
9.45% RURAL ELECTRIFICATION CORPN. LTD. 2013	6.03%
9.47% POWER GRID CORPN. OF INDIA LTD. 2013	4.22%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	2.96%
7.55% NATIONAL HOUSING BANK 2013	2.95%
11.5% RURAL ELECTRIFICATION CORPN. LTD. 2013	2.49%
8.6% POWER FINANCE CORPN. LTD. 2014	1.90%
10.25% TECH MAHINDRA LTD. 2014	1.83%
9.47% POWER GRID CORPN. OF INDIA LTD. 2012	1.81%
8.49% INDIAN RAILWAY FINANCE CORPN. LTD. 2014	1.78%
9.22% POWER FINANCE CORPN. LTD. 2012	1.75%
OTHER CORPORATE DEBT	9.47%

EQUITY	32.85%
RELIANCE INDUSTRIES LTD.	2.32%
INFOSYS LTD.	2.14%
I C I C I BANK LTD.	1.86%
I T C LTD.	1.77%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	1.43%
LARSEN AND TOUBRO LTD.	1.40%
BHARTI AIRTEL LTD.	1.35%
H D F C BANK LTD.	1.26%
STATE BANK OF INDIA	1.23%
OIL AND NATURAL GAS CORPN. LTD.	0.98%
OTHER EQUITY	17.13%

MMI 9.14%



Maturity Profile

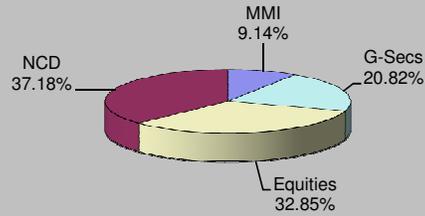


About the Fund

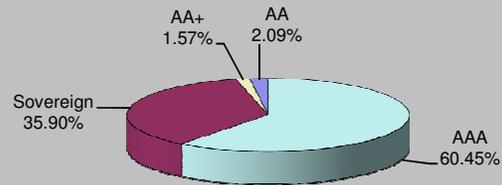
Objective: To grow your capital through enhanced returns over a medium to long term period through investments in equity and debt instruments, thereby providing a good balance between risk and return.

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

