



as on 31st March 2014

Market Outlook	Pg 1
Investment Performance	Pg 3
Assure Fund	Pg 5
Income Advantage Fund	Pg 6
Protector Fund	Pg 7
Builder Fund	Pg 8
Balancer Fund	Pg 9
Enhancer Fund	Pg 10
Creator Fund	Pg 11
Magnifier Fund	Pg 12
Maximiser Fund	Pg 13
Super 20 Fund	Pg 14
Multiplier Fund	Pg 15
Platinum Plus I Fund	Pg 16
Platinum Plus II Fund	Pg 17
Platinum Plus III Fund	Pg 18
Platinum Plus IV Fund	Pg 19
Platinum Premier Fund	Pg 20
Platinum Advantage Fund	Pg 21
Foresight Single Pay	Pg 22
Foresight 5 Pay	Pg 23
Titanium I Fund	Pg 24
Titanium II Fund	Pg 25
Titanium III Fund	Pg 26
Pure Equity	Pg 27
Liquid Plus	Pg 28
Value & Momentum	Pg 29
Pension Nourish Fund	Pg 30
Pension Growth Fund	Pg 31
Pension Enrich Fund	Pg 32

Economy Review

Raghuram Rajan, presented (Reserve Bank of India) RBI's bi monthly monetary policy on April 1, 2014. The policy kept all key rates unchanged. RBI maintained the repo rate at 8%, the reverse repo rate at 7%, the Marginal Standing Facility (MSF) at 9% and Cash reserve Ratio (CRR) at 4%. The limit of borrowing under 7 and 14 days Repo has been increased to 0.75% of Net Demand and Time Liability (NDTL) of banking system and there has been a decrease in liquidity provided under overnight repos under Liquidity adjustment facility (LAF) to 0.25%. This was in pursuance of the Dr. Urjit Patel committee's recommendation to de-emphasize the overnight "guaranteed-access" window for liquidity management and progressively conduct liquidity management through term repos. These steps may increase the short term borrowing cost of banks marginally. The central bank maintained its 2014 central forecast of Consumer price index (CPI) at 8%. Similar to the previous assessment, it maintained that there are upside risks to this forecast largely on account of supply-side disruptions, including an El Niño-induced disruption to agriculture production, and/or changes to administered prices of fuel and electricity. It cautioned against reading too much into base effect-related moderation in annual inflation readings.

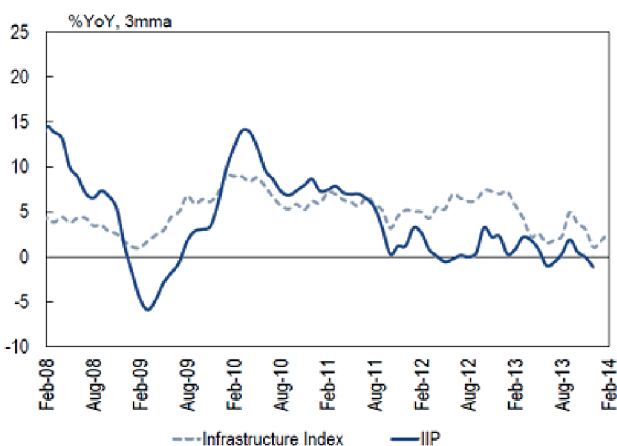
Wholesale price index (WPI) inflation moderated to 4.7% y-o-y in February from 5.0% in January much better than expected. Food price inflation eased to 5.6% y-o-y from 6.2%, while core WPI inflation rose to 3.1% from 3%. The moderation was due to lower input cost inflation (primary + fuel), while output price inflation (core) rose marginally.

The infrastructure output, comprising eight core sectors of the Index of industrial production (IIP) (wt. 37.9% in IIP), grew 4.5% in February, as against a growth of 1.6% in January and 1.4% in February last year. Among the positives, electricity production grew 10.4%, steel production grew 4.7%, refinery products grew 3.2%, cement production grew 2.3%, crude oil production grew 2.0% and coal production grew 0.1%. On the other hand, natural gas production contracted 4.3% and fertilizer production contracted 0.7%.

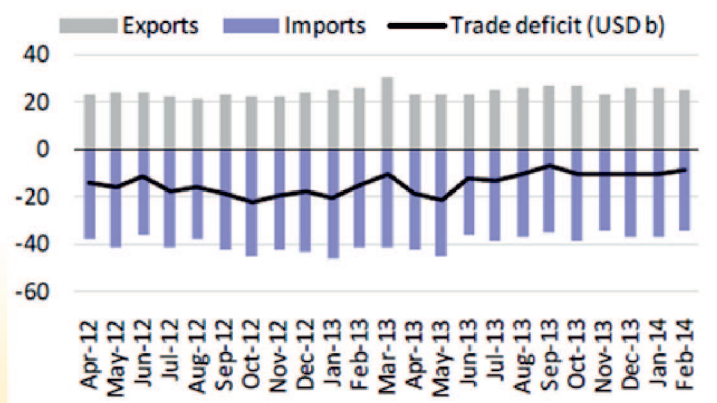
India's trade deficit narrowed further to US\$8.1bn in February, from US\$9.9bn in January, led by a sharp decline in imports (-17.1%yoy). As a result the current account deficit fell to its lowest in eight years to 0.9%. Fiscal deficit could still be challenging as gross tax collection growth in April-February 2014 was at 9.7%, lower than the 12% growth estimated as per revised FY2014 budget.

On the whole the macro environment is showing signs of improvement.

Emerging markets asset prices have now discounted a gradual US bond tapering program. Initially, emerging markets witnessed heavy outflows from debt and equity markets, leading to currencies depreciating. However, over the last few weeks, Foreign Institutional Investor (FII) inflows are chasing emerging market assets, especially Indonesia and India. The rupee has been one of the strongest currencies and has appreciated to below Rs.60/USD. India's forex reserves, augmented by recent FII flows, are reasonably high at \$300bn.



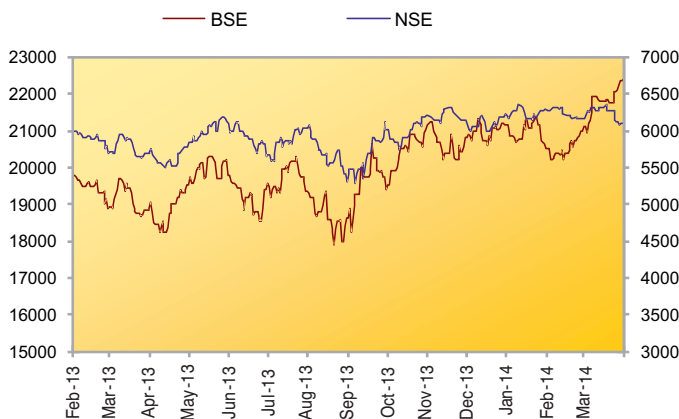
Source: CSO, Office of the Economic Advisor



Outlook for Equities

Equity Markets witnessed a big hope rally in March. On the back of expectation of a positive poll outcome, which would through up a stable ruling alliance at the centre, the BSE Sensex closed at all-time high above 22,000 levels. Better economic data like falling inflation and lower Q3 current account deficit further fuelled the rally. Sensex finally settled at 22,386 which was a 6% month on month increase. Banks, NBFCs and capital goods companies participated in the rally. Defensives like IT and Pharma, were laggards. FII were net buyers with net inflow of USD 3.3bn as compared to an inflow of USD 229mn in the previous month. Domestic mutual funds continued were also net sellers with outflows of USD 523mn vs. an outflow of USD 215mn in Feb'14.

Assuming a conservative earnings growth of 12%, the BSE Sensex earnings per share (EPS) for FY 15 is estimated at Rs.1500. The Sensex is trading at forward valuations of 15x FY15e earnings, making equity an attractive investment option.

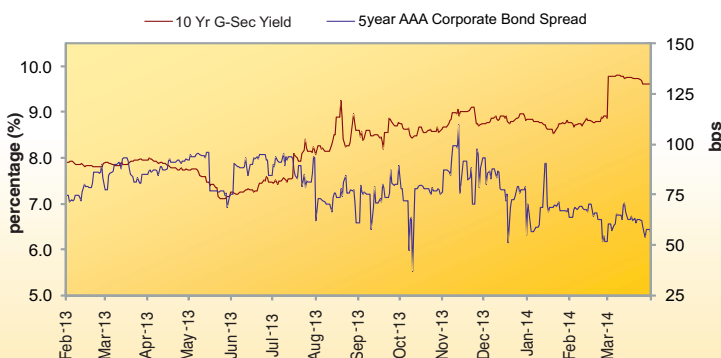


INDEX	31-Mar-14	28-Feb-14	% Change
Nifty	6704.20	6276.95	6.81%
Sensex	22386.27	21120.12	5.99%
BSE 100	6707.28	6235.99	7.56%
Dow Jones	16457.66	16321.71	0.83%
Nikkei	14827.83	14841.07	-0.09%
Hang Seng	22151.06	22836.95	-3.00%
Nasdaq	4198.99	4308.12	-2.53%

Outlook for Debt

Bond markets continued to be range bound in March. While the market did not react to the borrowing calendar for the 1st half of 2015, markets were uncertain ahead of the monetary policy. The 1HFY15 borrowing calendar was expectedly front-loaded with 61.6% of the FY2015 budgeted gross borrowing, with net issuances at ~8% higher than last year. As per the detailed borrowing calendar, the weekly dated securities auctions size is Rs140-160 bn. The borrowing has been concentrated again in the 10-14-year bucket with 45% of the gross borrowings in this bucket. There were almost no fresh issuances of corporate bonds though banks were active in raising bulk deposits. The 10 year government bond traded in the range of 8.80%- 8.90% and corporate bond spreads remained at 65 bps.

Despite improving inflation and an appreciating currency, bond yields can be expected to harden on account of the supply pipeline of government securities coupled with the declining recourse to Open Market Operations (OMO). RBI continues to be concerned about the continuing high inflationary environment and it is expected that policy rates will remain elevated. We expect the 10 year government bond to trade in the range of 8.95% to 9.25% in the near term. Corporate bond spreads are expected to remain tight at 65 basis points as fresh issuances are not expected. This is a good opportunity for debt investors to lock into higher yields in duration funds.



Key Indices	31-Mar-14	28-Feb-14	% Change
10 year G-Sec	8.80%	8.86%	-0.68%
5 Year G-Sec	8.88%	8.98%	-1.13%
91 Day T Bill	8.55%	9.09%	-6.32%
364 day T-Bill	8.70%	8.99%	-3.33%
MIBOR	9.89%	8.82%	10.82%
Call Rates	8.03%	7.97%	0.75%

Individual Funds

Figures in percentage (%)

Returns	Period	Assure	BM	Income Advantage	BM	Protector	BM	Balancer	BM
Absolute Return	1 month	1.14%	1.09%	1.33%	1.30%	1.79%	1.84%	2.72%	2.64%
	3 months	2.47%	2.23%	2.20%	2.27%	2.92%	2.59%	3.91%	2.99%
	6 months	4.89%	4.49%	4.32%	4.45%	5.95%	5.52%	8.33%	6.98%
	1 Year	8.90%	7.60%	4.41%	4.33%	5.49%	5.51%	8.00%	6.96%
CAGR	2 Years	9.55%	8.14%	7.73%	6.70%	7.79%	7.18%	9.12%	7.57%
	3 Years	9.39%	8.05%	7.81%	6.98%	6.93%	6.77%	7.23%	6.14%
	4 Years	8.49%	7.21%	7.65%	6.46%	6.63%	6.39%	7.04%	5.97%
	5 Years	8.76%	6.86%	8.13%	-	8.14%	7.34%	10.49%	8.70%
	Since Inception	9.32%	7.28%	10.48%	6.01%	8.14%	5.81%	9.64%	6.34%

Returns	Period	Builder	BM	Enhancer	BM	Creator	BM	Pure Equity	Liquid Plus	BM
Absolute Return	1 month	2.07%	2.39%	2.56%	2.91%	3.71%	4.01%	7.18%	0.74%	0.91%
	3 months	3.28%	2.90%	3.37%	3.15%	4.74%	3.78%	4.97%	2.23%	2.11%
	6 months	7.17%	6.59%	8.04%	7.52%	11.21%	9.68%	14.78%	4.38%	4.25%
	1 Year	7.45%	6.68%	7.73%	7.54%	10.82%	9.82%	21.08%	8.53%	8.30%
CAGR	2 Years	9.07%	7.64%	8.73%	7.79%	9.82%	8.63%	15.59%	8.17%	8.05%
	3 Years	7.23%	6.55%	6.26%	6.01%	5.91%	5.45%	-	-	-
	4 Years	6.98%	6.31%	6.38%	5.91%	6.22%	5.62%	-	-	-
	5 Years	10.06%	8.44%	10.47%	9.23%	14.08%	11.27%	-	-	-
	Since Inception	10.02%	6.79%	11.43%	7.82%	12.18%	9.62%	15.34%	7.96%	8.07%

Returns	Period	Magnifier	BM	Maximiser	BM	Super 20	BM	Multiplier	BM	Value Momentum	BM
Absolute Return	1 month	5.34%	6.15%	5.64%	6.75%	4.13%	5.61%	9.82%	9.23%	13.84%	6.75%
	3 months	6.14%	4.95%	6.94%	5.27%	6.57%	5.27%	12.28%	5.89%	12.07%	5.27%
	6 months	16.30%	13.94%	18.73%	15.06%	19.19%	13.85%	30.16%	20.25%	26.58%	15.06%
	1 Year	15.77%	14.94%	15.82%	15.61%	19.20%	16.54%	21.62%	14.06%	13.05%	15.61%
CAGR	2 Years	11.86%	10.26%	11.10%	10.45%	13.92%	11.54%	12.29%	4.55%	8.95%	10.45%
	3 Years	4.40%	4.14%	2.38%	3.64%	6.44%	3.88%	6.55%	1.58%	-	-
	4 Years	5.34%	4.82%	3.52%	4.46%	8.15%	5.15%	5.43%	1.98%	-	-
	5 Years	16.57%	15.02%	17.02%	15.86%	-	-	24.21%	17.42%	-	-
	Since Inception	13.03%	5.19%	7.35%	5.95%	11.65%	8.67%	5.74%	1.57%	8.90%	11.44%

Fund Name

Benchmark Composition

Assure	-	Crisil Short Term Bond Index
Income Advantage	-	Crisil Composite Bond Index
Protector	BSE 100	Crisil Composite Bond Index
Builder	BSE 100	Crisil Composite Bond Index
Balancer	BSE 100	Crisil Composite Bond Index
Enhancer	BSE 100	Crisil Composite Bond Index
Creator	BSE 100	Crisil Composite Bond Index
Magnifier	BSE 100	-
Maximiser	BSE 100	-
Multiplier	CNX Midcap	-
Super 20	BSE Sensex	-
Liquid Plus	-	-
Pure Equity	-	-
Value & Momentum	BSE 100	-

SFIN

ULIF01008/07/05BSLIASSURE109
ULIF01507/08/08BSLIINCADV109
ULIF00313/03/01BSLPROTECT109
ULIF00113/03/01BSLBUILDER109
ULIF00931/05/05BSLBALANCE109
ULIF00213/03/01BSLENHANCE109
ULIF00704/02/04BSLCREATOR109
ULIF00826/06/04BSLIIMAGN109
ULIF01101/06/07BSLIIMAXI109
ULIF01217/10/07BSLINMULTI109
ULIF01723/06/09BSLSUPER20109
ULIF02807/10/11BSLIQPLUS109
ULIF02707/10/11BSLIPUREEQ109
ULIF02907/10/11BSLIVALUEM109

Disclaimer:

This document is issued by BSIL. While all reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any transaction or adopt any investment strategy, nor does it constitute any prediction of likely future movements in NAVs. Past performance is not necessarily indicative of future performance. We have reviewed the report, and in so far as it includes current or historical information, it is believed to be reliable though its accuracy or completeness cannot be guaranteed. Neither Birla Sun Life Insurance Company Limited, nor any person connected with it, accepts any liability arising from the use of this document. You are advised to make your own independent judgment with respect to any matter contained herein. The investment risk in investment portfolio is borne by the policyholder. The name of the funds do not in any way indicate their quality, future prospects or returns. The premium paid in unit linked life insurance policies are subject to investment risk associated with capital markets and the unit price of the units may go up or down based on the performance of investment fund and factors influencing the capital market and the policyholder is responsible for his/her decisions.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS: IRDA clarifies to public that IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

Guaranteed Nav Funds

Figures in percentage (%)

Returns	Period	Platinum Plus	Platinum Plus II	Platinum Plus III	Platinum Plus IV	Platinum Premier	Platinum Advantage
Absolute Return	1 month	4.90%	5.32%	5.67%	5.86%	6.07%	5.86%
	3 months	5.83%	6.30%	6.22%	6.39%	6.53%	6.70%
	6 months	13.57%	14.64%	14.72%	15.13%	15.87%	16.42%
	1 Year	12.53%	13.27%	13.47%	13.43%	14.00%	16.92%
CAGR	2 Years	10.18%	10.27%	10.76%	10.54%	11.01%	12.44%
	3 Years	3.04%	3.15%	3.65%	3.27%	3.83%	5.60%
	4 Years	5.27%	5.68%	5.74%	5.98%	5.84%	-
	5 Years	13.87%	16.28%	-	-	-	-
	Since Inception	5.01%	12.40%	8.29%	6.18%	6.67%	3.79%

Returns	Period	Titanium I	Titanium II	Titanium III	Foresight - 5 Pay	Foresight - Single Pay
Absolute Return	1 month	4.93%	4.87%	4.02%	4.79%	5.93%
	3 months	6.03%	5.90%	5.08%	5.22%	6.43%
	6 months	13.36%	13.20%	11.04%	12.40%	16.23%
	1 Year	13.42%	13.33%	12.05%	10.28%	16.93%
CAGR	2 Years	10.76%	10.58%	9.79%	9.33%	12.68%
	3 Years	4.41%	4.78%	5.09%	3.41%	5.74%
	4 Years	6.27%	6.29%	-	-	-
	5 Years	-	-	-	-	-
	Since Inception	6.43%	6.30%	4.29%	4.87%	7.12%

Pension Funds

Figures in percentage (%)

Returns	Period	Pension Growth	BM	Pension - Enrich	BM	Pension - Nourish	BM
Absolute Return	1 month	2.25%	2.39%	3.07%	3.19%	1.82%	1.84%
	3 months	3.26%	2.90%	4.03%	3.31%	2.83%	2.59%
	6 months	7.29%	6.59%	9.13%	8.06%	5.86%	5.52%
	1 Year	7.69%	6.68%	8.00%	8.12%	4.91%	5.51%
CAGR	2 Years	8.73%	7.64%	8.71%	8.01%	7.39%	7.18%
	3 Years	7.03%	6.55%	6.15%	5.88%	6.63%	6.77%
	4 Years	6.74%	6.31%	6.26%	5.85%	6.29%	6.39%
	5 Years	9.81%	8.44%	11.83%	9.75%	7.79%	7.34%
	Since Inception	9.95%	6.79%	11.39%	8.08%	7.82%	5.81%

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	Crisil Composite Bond Index	Crisil Liquid Fund Index	ULIF00604/03/03BSLNOURISH109
Pension Growth	BSE 100	Crisil Composite Bond Index	Crisil Liquid Fund Index	ULIF00504/03/03BSLIGROWTH109
Pension Enrich	BSE 100	Crisil Composite Bond Index	Crisil Liquid Fund Index	ULIF00404/03/03BSLIENRICH109
Foresight - Single Pay	-	-	-	ULIF02610/02/11BSLFSITSP1109
Foresight - 5 Pay	-	-	-	ULIF02510/02/11BSLFSITSP1109

Disclaimer:

This document is issued by BSLI. While all reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any transaction or adopt any investment strategy, nor does it constitute any prediction of likely future movements in NAVs. Past performance is not necessarily indicative of future performance. We have reviewed the report, and in so far as it includes current or historical information, it is believed to be reliable though its accuracy or completeness cannot be guaranteed. Neither Birla Sun Life Insurance Company Limited, nor any person connected with it, accepts any liability arising from the use of this document. You are advised to make your own independent judgment with respect to any matter contained herein. The investment risk in investment portfolio is borne by the policyholder. The name of the funds do not in any way indicate their quality, future prospects or returns. The premium paid in unit linked life insurance policies are subject to investment risk associated with capital markets and the unit price of the units may go up or down based on the performance of investment fund and factors influencing the capital market and the policyholder is responsible for his/her decisions.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS: IRDA clarifies to public that IRDA or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. IRDA does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.

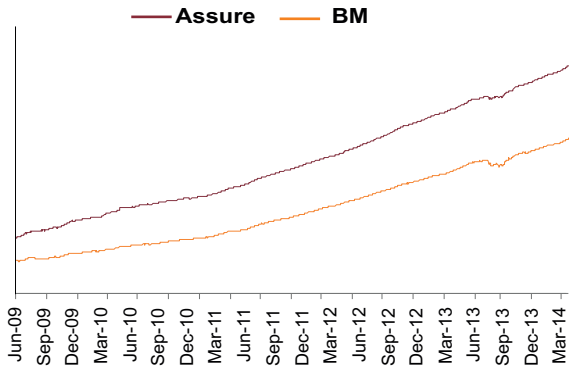
About The Fund

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

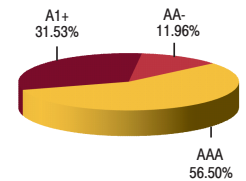
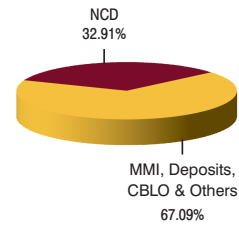
STRATEGY: Generate better return with low level of risk through investment into fixed interest securities having short-term maturity profile.

NAV as on 31st March 2014: ₹ 21.43 **BENCHMARK:** CRISIL Short Term Bond Index

Asset held as on 31st March 2014: ₹ 169.47 Cr **FUND MANAGER:** Mr. Devendra Singhvi



Asset Allocation Rating Profile



SECURITIES

CORPORATE DEBT

8.83%	National Bank For Agri. And Rural Development	2015
9.62%	LIC Housing Finance Ltd.	2015
10.18%	LIC Housing Finance Ltd.	2016
8.97%	EID-Parry (India) Ltd.	2016
8.6%	Bharat Aluminium Company Limited	2016
9.75%	Housing Development Finance Corpn. Ltd.	2016
9.8%	Power Finance Corpn. Ltd.	2016
10.1%	HDB Financial Services Ltd	2015
8.8%	HDB Financial Services Ltd	2016
9.97%	HDB Financial Services Ltd	2018
	Other Corporate Debt	

Holding

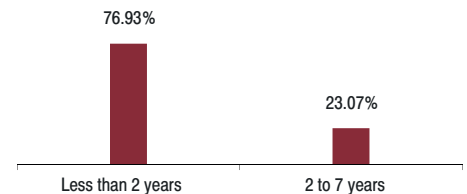
32.91%

5.29%
4.61%
4.19%
2.89%
2.86%
2.85%
2.38%
1.79%
1.75%
1.20%
3.10%

Maturity (in years)

1.33

Maturity Profile



MMI, Deposits, CBLO & Others

67.09%

Fund Update:

The average maturity of the fund has slightly increased to 1.33 years from 1.27 years in the previous month. Assure fund continues to be predominantly invested in highest rated fixed income instruments.

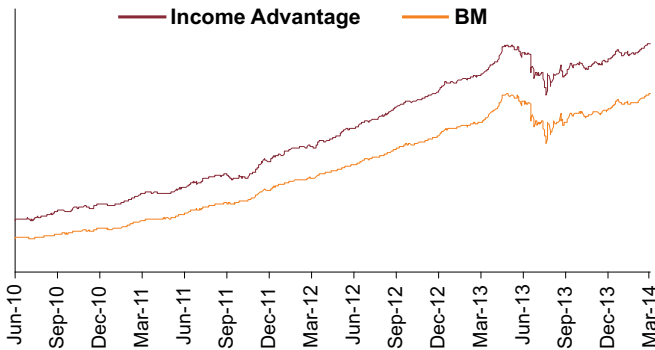
About The Fund

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.

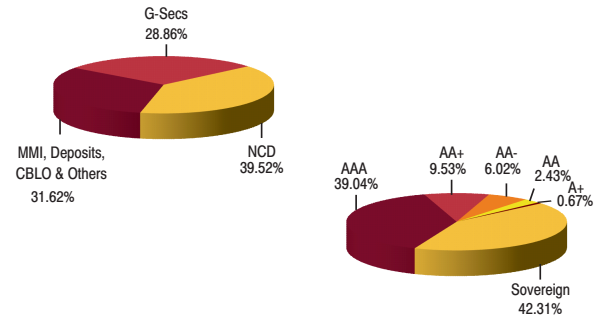
STRATEGY: To actively manage the fund by building a portfolio of fixed income instruments with medium term duration. The fund will invest in government securities, high rated corporate bonds, high quality money market instruments and other fixed income securities. The quality of the assets purchased would aim to minimize the credit risk and liquidity risk of the portfolio. The fund will maintain reasonable level of liquidity.

NAV as on 31st March 2014: ₹ 17.49 **BENCHMARK:** Crisil Composite Bond index & Crisil Liquid Fund Index

Asset held as on 31st March 2014: ₹ 434.63 Cr **FUND MANAGER:** Mr. Devendra Singhvi



Asset Allocation



Rating Profile

SECURITIES

Holding

GOVERNMENT SECURITIES

28.86%

8.28%	Government Of India	2027	7.41%
7.16%	Government Of India	2023	4.04%
8.83%	Government Of India	2023	2.45%
9.15%	Government Of India	2024	2.31%
8.28%	Government Of India	2032	1.81%
8.08%	Government Of India	2022	1.74%
8.33%	Government Of India	2026	1.73%
8.2%	Government Of India	2025	1.72%
8.15%	Government Of India	2022	1.18%
8.83%	Government Of India	2041	1.12%
	Other Government Securities		3.35%

CORPORATE DEBT

39.52%

9.75%	Tata Motors Ltd.	2020	1.88%
9.55%	Hindalco Industries Ltd.	2022	1.69%
9.75%	Housing Development Finance Corpn. Ltd.	2016	1.57%
8.83%	Export Import Bank Of India	2023	1.54%
2%	Tata Steel Ltd.	2022	1.43%
9.6%	Housing Development Finance Corpn. Ltd.	2016	1.29%
9.65%	Housing Development Finance Corpn. Ltd.	2016	1.22%
10.25%	Housing Development Finance Corpn. Ltd.	2017	1.18%
9.95%	Food Corporation Of India	2022	1.17%
9.81%	Power Finance Corpn. Ltd.	2018	1.16%
	Other Corporate Debt		25.39%

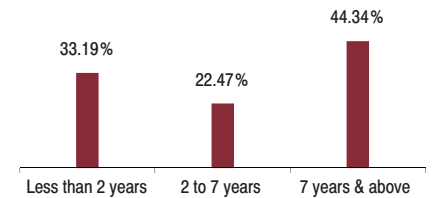
MMI, Deposits, CBLO & Others

31.62%

Maturity (in years)

6.56

Maturity Profile



Fund Update:

Exposure to Corporate Debt has slightly decreased to 39.52% from 39.93% while that to MMI has increased to 31.62% from 25.97% on a MOM basis. Income Advantage fund continues to be predominantly invested in highest rated fixed income instruments.

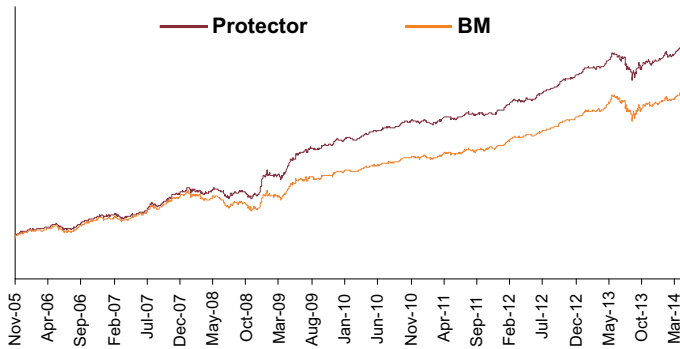
About The Fund

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.

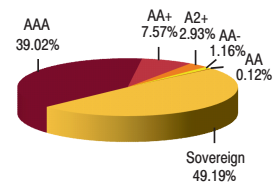
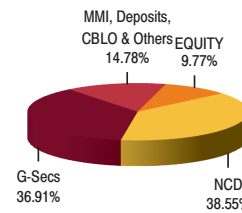
NAV as on 31st March 2014: ₹ 27.74 **BENCHMARK:** BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

Asset held as on 31st March 2014: ₹ 415.83 Cr **FUND MANAGER:** Mr. Sunil Kumar (Equity), Mr. Parin Vora (Debt)



Asset Allocation

Rating Profile



SECURITIES

GOVERNMENT SECURITIES

8.33%	Government Of India 2026
7.8%	Government Of India 2021
7.16%	Government Of India 2023
7.5%	Government Of India 2034
8.15%	Government Of India 2022
8.24%	Government Of India 2027
6.9%	Government Of India 2019
8.79%	Government Of India 2021
7.95%	Government Of India 2032
8.2%	Government Of India 2022
	Other Government Securities

CORPORATE DEBT

8.6%	Power Finance Corpn. Ltd. 2014
10.85%	Rural Electrification Corpn. Ltd. 2018
9.57%	Indian Railway Finance Corpn. Ltd. 2021
2%	Tata Steel Ltd. 2022
9.55%	Mahindra And Mahindra Financial Services Ltd. 2014
8.64%	Power Grid Corpn. Of India Ltd. 2014
8.9%	Steel Authority Of India Ltd. 2019
11.25%	Power Finance Corpn. Ltd. 2018
10.25%	Tech Mahindra Ltd. 2014
9.61%	Power Finance Corpn. Ltd. 2021
	Other Corporate Debt

EQUITY

	ITC Ltd.	0.70%
	HDFC Bank Ltd.	0.64%
	Infosys Ltd.	0.63%
	ICICI Bank Ltd.	0.55%
	Housing Development Finance Corpn. Ltd.	0.53%
	Reliance Industries Ltd.	0.52%
	Tata Consultancy Services Ltd.	0.44%
	Larsen And Toubro Ltd.	0.38%
	Tata Motors Ltd.	0.34%
	Sun Pharmaceutical Inds. Ltd.	0.29%
	Other Equity	4.75%

MMI, Deposits, CBLO & Others

Holding

36.91%

11.87%
3.42%
2.74%
2.08%
2.05%
1.64%
1.54%
1.53%
1.39%
1.37%
7.27%

38.55%

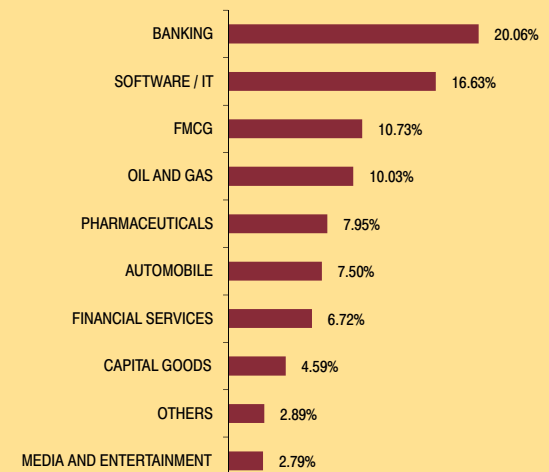
3.11%
2.76%
2.43%
2.33%
2.28%
1.92%
1.87%
1.40%
1.20%
1.20%
18.03%

9.77%

0.70%
0.64%
0.63%
0.55%
0.53%
0.52%
0.44%
0.38%
0.34%
0.29%
4.75%

14.78%

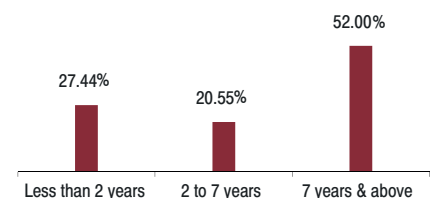
Top 10 Sectoral Allocation



Maturity (in years)

7.27

Maturity Profile



Fund Update:

Exposure to G-secs has decreased to 36.91% from 38.46% while that to MMI has increased to 14.78% from 11.65% on a MOM basis.

Protector fund continues to be predominantly invested in highest rated fixed income instruments.

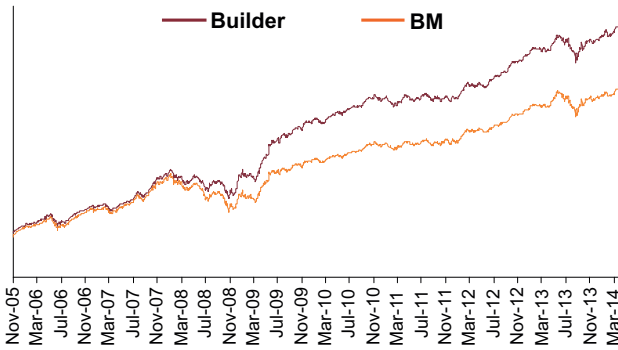
About The Fund

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.

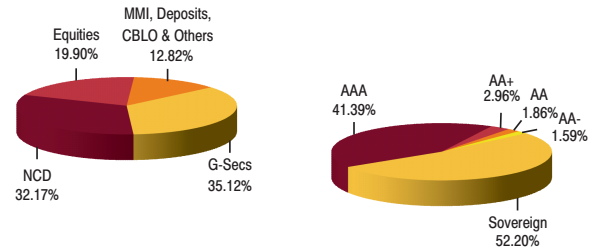
STRATEGY: Generate better return with moderate level of risk through active management of fixed income portfolio and focus on creating long equity portfolio which will enhance yield of composite portfolio with low level of risk appetite.

NAV as on 31st March 2014: ₹ 34.72 **BENCHMARK:** BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

Asset held as on 31st March 2014: ₹ 271.79 Cr **FUND MANAGER:** Mr. Dhrumil Shah (Equity), Mr. Ajit Kumar PPB (Debt)



Asset Allocation Rating Profile



SECURITIES

GOVERNMENT SECURITIES

7.16%	Government Of India	2023
8.33%	Government Of India	2026
8.2%	Government Of India	2022
7.8%	Government Of India	2021
8.32%	Government Of India	2032
8.28%	Government Of India	2027
8.79%	Government Of India	2021
7.95%	Government Of India	2032
8.3%	Government Of India	2040
7.59%	Government Of India	2015
	Other Government Securities	

CORPORATE DEBT

8.65%	Rural Electrification Corpn. Ltd.	2019
9.81%	Power Finance Corpn. Ltd.	2018
8.6%	Power Finance Corpn. Ltd.	2014
10.25%	Tech Mahindra Ltd.	2014
8.5%	Indian Railway Finance Corpn. Ltd.	2020
8.9%	Steel Authority Of India Ltd.	2019
8.19%	Indian Railway Finance Corpn. Ltd.	2019
2%	Indian Hotels Co. Ltd.	2014
9.655%	National Bank For Agri. And Rural Development	2014
8.7%	Power Finance Corpn. Ltd.	2020
	Other Corporate Debt	

EQUITY

HDFC Bank Ltd.	1.47%
ITC Ltd.	1.45%
Housing Development Finance Corpn. Ltd.	1.08%
Tata Consultancy Services Ltd.	0.97%
Infosys Ltd.	0.97%
ICICI Bank Ltd.	0.87%
Sun Pharmaceutical Inds. Ltd.	0.79%
Tata Motors Ltd.	0.67%
Divis Laboratories Ltd.	0.61%
Lupin Ltd.	0.61%
Other Equity	10.40%

MMI, Deposits, CBLO & Others

Holding

35.12%

6.30%
6.06%
5.57%
4.29%
2.65%
1.63%
1.62%
1.40%
1.10%
1.09%
3.41%

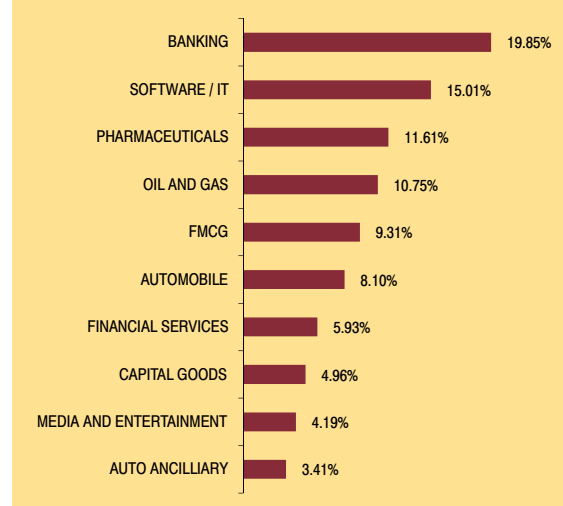
32.17%

3.91%
2.97%
2.93%
2.21%
1.87%
1.43%
1.41%
1.25%
1.10%
0.92%
12.17%

19.90%

12.82%

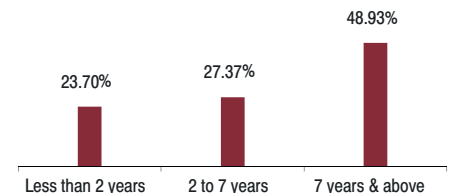
Top 10 Sectoral Allocation



Maturity (in years)

7.24

Maturity Profile



Fund Update:

Exposure to NCD has decreased to 32.17% from 34.93% while that to MMI has increased to 12.82% from 9.45% on a MOM basis.

Builder fund continues to be predominantly invested in highest rated fixed income instruments.

About The Fund

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

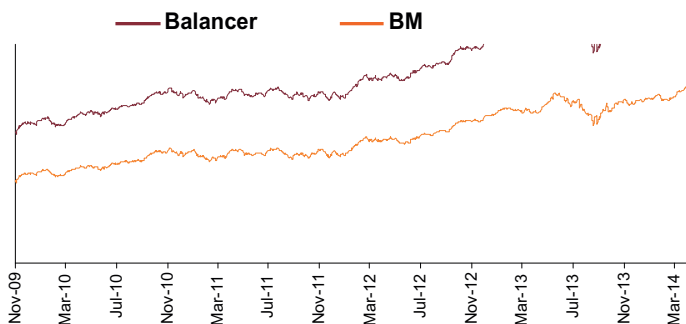
STRATEGY: The strategy is to invest predominantly in debt securities with an additional exposure to equity, maintaining medium term duration profile of the portfolio.

NAV as on 31st March 2014: ₹ 22.28

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

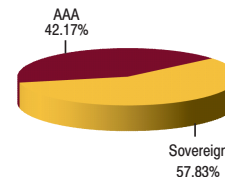
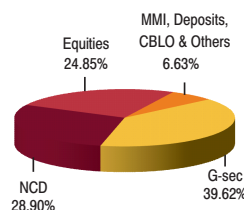
Asset held as on 31st March 2014: ₹ 30.55 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Deven Sangoi (Debt)

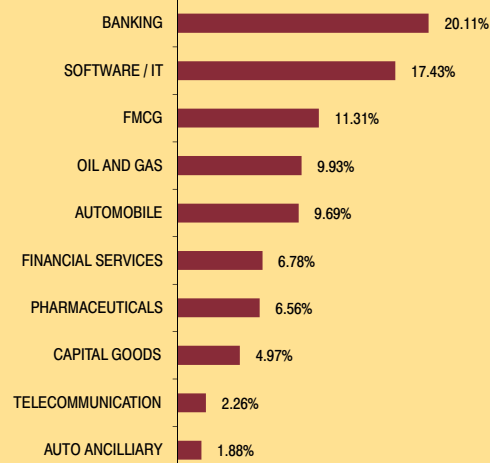


Asset Allocation

Rating Profile



Top 10 Sectoral Allocation



SECURITIES

GOVERNMENT SECURITIES

8.33%	Government Of India 2026
8.2%	Government Of India 2022
8.32%	Government Of India 2032
7.8%	Government Of India 2021
5.64%	Government Of India 2019
7.95%	Government Of India 2032
7.46%	Government Of India 2017
7.16%	Government Of India 2023
9.2%	Government Of India 2030
8.79%	Government Of India 2021
	Other Government Securities

Holding

39.62%

6.16%
5.27%
3.04%
2.88%
2.72%
2.64%
2.36%
2.15%
1.65%
1.61%
9.13%

CORPORATE DEBT

9%	Export Import Bank Of India 2019
10.05%	National Bank For Agri. And Rural Development 2014
9.4%	National Bank For Agri. And Rural Development 2016
7.05%	Canara Bank 2014
9.43%	Rural Electrification Corpn. Ltd. 2014
9.47%	Power Grid Corpn. Of India Ltd. 2022
9.5%	Housing Development Finance Corpn. Ltd. 2017
8.6%	Power Finance Corpn. Ltd. 2014
9.35%	Power Grid Corpn. Of India Ltd. 2021
8.9%	Steel Authority Of India Ltd. 2019
	Other Corporate Debt

28.90%

4.20%
3.27%
3.27%
3.26%
2.94%
2.43%
1.64%
1.63%
1.61%
1.59%
3.04%

Equity

ITC Ltd.
HDFC Bank Ltd.
Housing Development Finance Corpn. Ltd.
Reliance Industries Ltd.
Infosys Ltd.
ICICI Bank Ltd.
Tata Consultancy Services Ltd.
Larsen And Toubro Ltd.
State Bank Of India
Oil And Natural Gas Corpn. Ltd.
Other Equity

24.85%

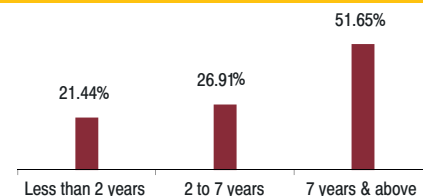
1.75%
1.74%
1.68%
1.60%
1.59%
1.34%
1.19%
1.04%
0.92%
0.87%
11.13%

MMI, Deposits, CBLO & Others

6.63%

Maturity (in years)

7.77



Fund Update:

Exposure to Equities has Slightly decreased to 24.85% from 24.98% while that to MMI has Slightly decreased to 6.63% from 7.00% on a MOM basis.

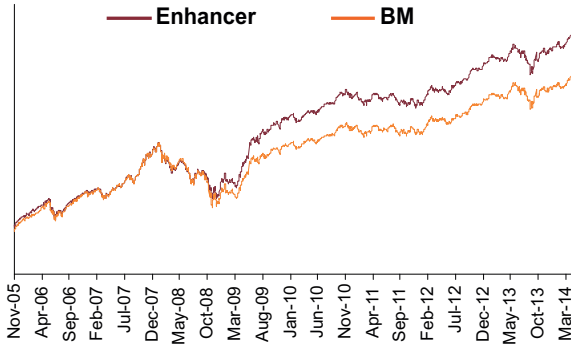
About The Fund

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

STRATEGY: To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for policy holders.

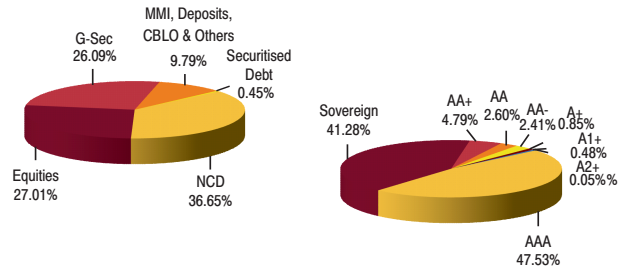
NAV as on 31st March 2014: ₹ 41.00 **BENCHMARK:** BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

Asset held as on 31st March 2014: ₹ 6568.24 Cr **FUND MANAGER:** Mr. Deven Sangoi (Equity), Mr. Ajit Kumar PPB (Debt)



Asset Allocation

Rating Profile



SECURITIES

GOVERNMENT SECURITIES

6.9%	Government Of India	2019
8.33%	Government Of India	2026
8.15%	Government Of India	2022
7.16%	Government Of India	2023
7.8%	Government Of India	2021
6.35%	Government Of India	2020
7.95%	Government Of India	2032
8.2%	Government Of India	2022
7.8%	Government Of India	2020
8.79%	Government Of India	2021
	Other Government Securities	

Holding

26.09%

3.28%
2.20%
2.14%
2.00%
1.45%
1.42%
1.14%
1.06%
0.99%
0.94%
9.49%

CORPORATE DEBT

10.75%	Reliance Industries Ltd.	2018
10.2%	Tata Steel Ltd.	2015
2%	Tata Steel Ltd.	2022
9.05%	State Bank Of India	2020
10.25%	Tech Mahindra Ltd.	2014
2%	Indian Hotels Co. Ltd.	2014
9.8%	LIC Housing Finance Ltd.	2017
9.48%	Rural Electrification Corpn. Ltd.	2021
9.1%	State Bank Of Mysore	2019
9.61%	Power Finance Corpn. Ltd.	2021
	Other Corporate Debt	

36.65%

0.86%
0.76%
0.76%
0.70%
0.59%
0.55%
0.49%
0.47%
0.45%
0.44%
30.57%

Securitised Debt

Indian Railway Finance Corpn. Ltd.	2015
------------------------------------	------

0.45%

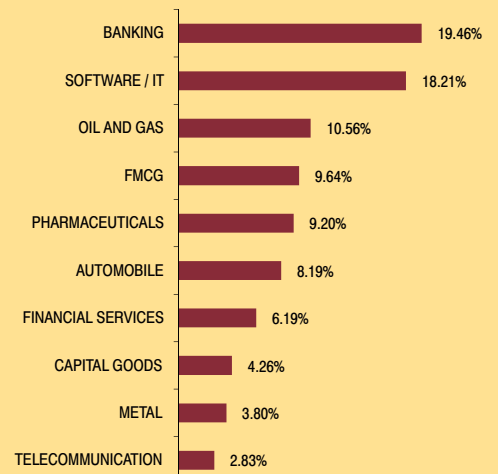
0.45%

Equity

27.01%

ITC Ltd.	2.07%
Infosys Ltd.	1.87%
HDFC Bank Ltd.	1.80%
Reliance Industries Ltd.	1.69%
ICICI Bank Ltd.	1.64%
Housing Development Finance Corpn. Ltd.	1.51%
Tata Consultancy Services Ltd.	1.40%
Larsen And Toubro Ltd.	1.15%
Tata Motors Ltd.	0.94%
Sun Pharmaceutical Inds. Ltd.	0.89%
Other Equity	12.06%

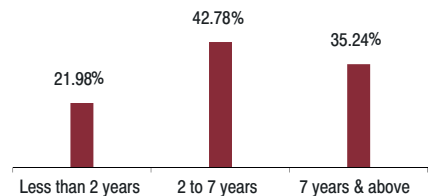
Top 10 Sectoral Allocation



Maturity (in years)

6.24

Maturity Profile



Fund Update:

Exposure to Equities has decreased to 27.01% from 28.00% while that to MMI has increased to 9.79% from 6.08% on a MOM basis.

Enhancer fund continues to be predominantly invested in highest rated fixed income instruments.

MMI, Deposits, CBLO & Others

9.79%

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.

NAV as on 31st March 2014:

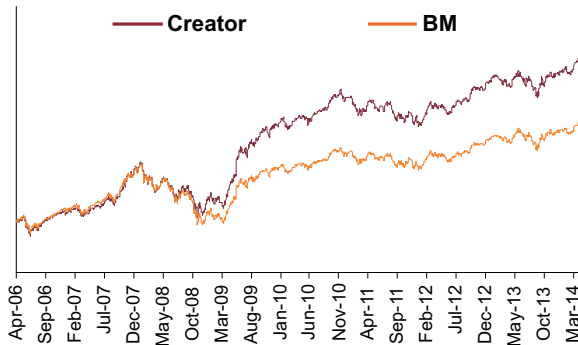
₹ 31.96

BENCHMARK: BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

Asset held as on 31st March 2014:

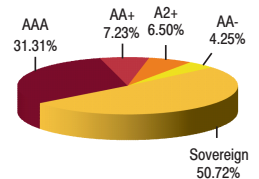
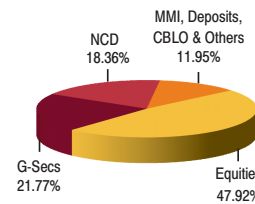
₹ 352.30 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Parin Vora (Debt)



Asset Allocation

Rating Profile



SECURITIES

GOVERNMENT SECURITIES

8.33% GOVERNMENT OF INDIA 2026	4.81%
8.15% GOVERNMENT OF INDIA 2022	3.36%
7.8% GOVERNMENT OF INDIA 2021	1.72%
8.83% GOVERNMENT OF INDIA 2023	1.71%
8.13% GOVERNMENT OF INDIA 2022	1.34%
8.2% GOVERNMENT OF INDIA 2025	1.33%
8.28% GOVERNMENT OF INDIA 2027	1.32%
7.16% GOVERNMENT OF INDIA 2023	1.25%
8.24% GOVERNMENT OF INDIA 2027	1.08%
8.28% GOVERNMENT OF INDIA 2032	0.79%
OTHER GOVERNMENT SECURITIES	3.07%

Holding

21.77%

CORPORATE DEBT

8.6% POWER FINANCE CORPN. LTD. 2014	3.11%
11% POWER FINANCE CORPN. LTD. 2018	1.64%
9.7% SUNDARAM FINANCE LTD. 2014	1.42%
8.45% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	1.37%
8.82% RURAL ELECTRIFICATION CORPN. LTD. 2023	1.35%
8.9% STEEL AUTHORITY OF INDIA LTD. 2019	1.24%
9.7% CADILA HEALTHCARE LTD. 2016	0.85%
9.55% HINDALCO INDUSTRIES LTD. 2022	0.83%
8.95% HDFC BANK LTD. 2022	0.82%
10.6% INDIAN RAILWAY FINANCE CORPN. LTD. 2018	0.74%
OTHER CORPORATE DEBT	4.98%

18.36%

EQUITY

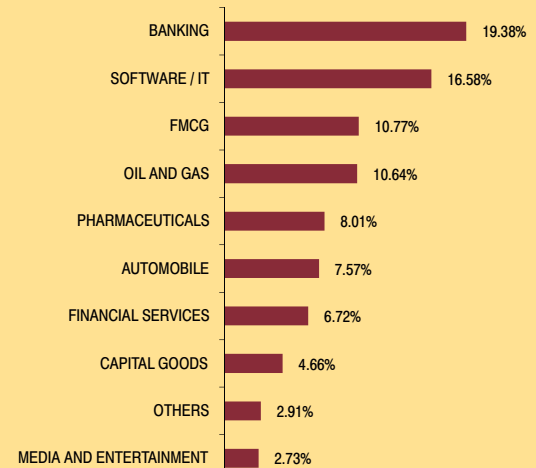
ITC LTD.	3.50%
HDFC BANK LTD.	3.11%
INFOSYS LTD.	3.05%
I C I C I BANK LTD.	2.75%
RELIANCE INDUSTRIES LTD.	2.59%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	2.58%
TATA CONSULTANCY SERVICES LTD.	2.21%
LARSEN AND TOUBRO LTD.	1.87%
TATA MOTORS LTD.	1.68%
OIL AND NATURAL GAS CORPN. LTD.	1.57%
OTHER EQUITY	23.02%

47.92%

MMI, Deposits, CBLO & Others

11.95%

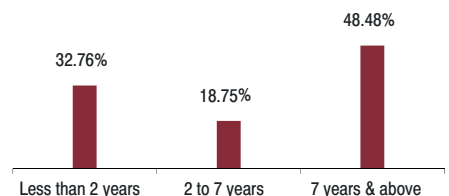
Top 10 Sectoral Allocation



Maturity (in years)

7.21

Maturity Profile



Fund Update:

Exposure to Equities has Slightly increased to 47.92% from 47.89% while that to MMI has increased to 11.95% from 9.59% on a MOM basis.

Creator fund continues to be predominantly invested in highest rated fixed income instruments.

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.

NAV as on 31st March 2014:

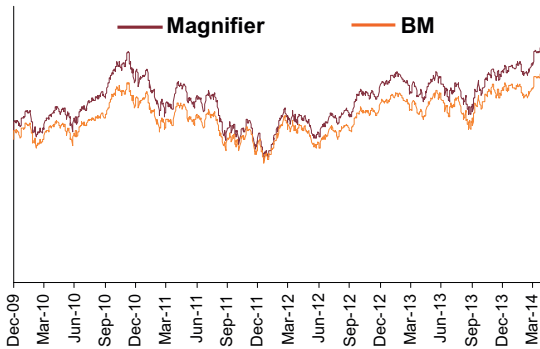
₹ 32.56

BENCHMARK: BSE 100 & Crisil Liquid Fund Index

Asset held as on 31st March 2014:

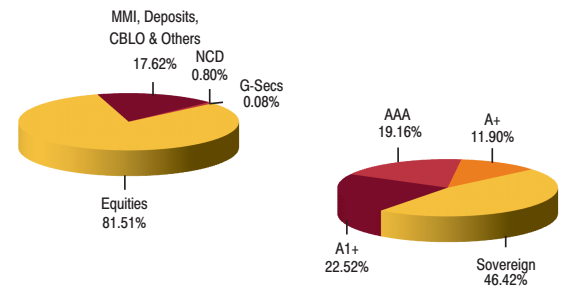
₹ 977.29 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Parin Vora (Debt)



Asset Allocation

Rating Profile



SECURITIES

GOVERNMENT SECURITIES

7.59% GOVERNMENT OF INDIA 2015
7.61% GOVERNMENT OF INDIA 2015

CORPORATE DEBT

8.2% ASHOK LEYLAND LTD. 2014
9.63% POWER FINANCE CORPN. LTD. 2014
9.25% I C I C I HOME FINANCE CO. LTD. 2014
9.46% NATIONAL BANK FOR AGRIC. AND RURAL DEVELOPMENT 2015
9.2% IDFC LTD 2015
8.6% POWER FINANCE CORPN. LTD. 2014
8.8% HDB FINANCIAL SERVICES LTD 2016

Holding

0.08%

0.06%
0.02%

0.80%

0.30%
0.15%
0.15%
0.08%
0.08%
0.01%
0.01%

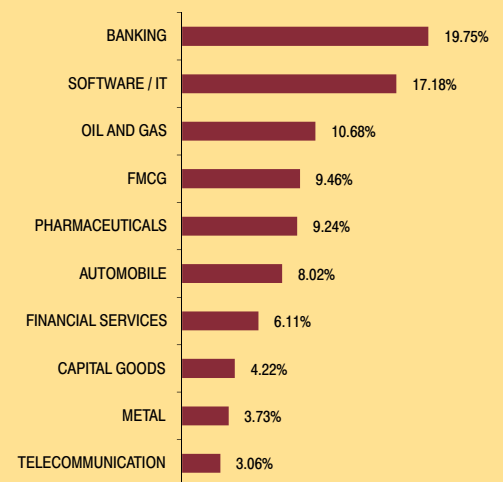
EQUITY

ITC LTD.
INFOSYS LTD.
HDFC BANK LTD.
RELIANCE INDUSTRIES LTD.
ICICI BANK LTD.
HOUSING DEVELOPMENT FINANCE CORPN. LTD.
TATA CONSULTANCY SERVICES LTD.
LARSEN AND TOUBRO LTD.
TATA MOTORS LTD.
SUN PHARMACEUTICAL INDS. LTD.
OTHER EQUITY

81.51%

6.12%
5.44%
5.37%
5.03%
4.89%
4.50%
4.19%
3.44%
2.77%
2.62%
37.14%

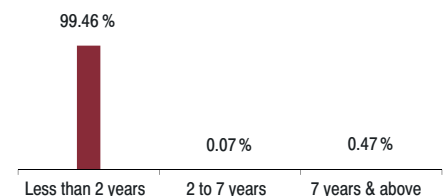
Top 10 Sectoral Allocation



Maturity (in years)

1.20

Maturity Profile



MMI, Deposits, CBLO & Others

17.62%

Fund Update:

Exposure to Equities has decreased to 81.51% from 84.64% while that to MMI has increased to 17.62% from 14.32% on a MOM basis

Magnifier fund continues to be predominantly invested in large cap stocks and maintains a well diversified portfolio with investments made across various sectors.

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.

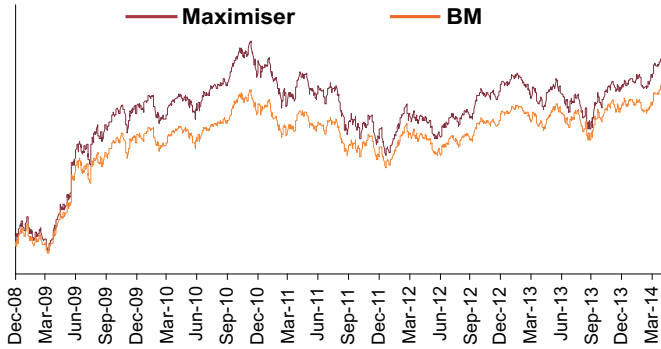
STRATEGY: Active Fund Management with potentially 100% equity exposure. Maintaining High Quality Diversified Portfolio with Dynamic blend of Growth and Value Stocks- so that portfolio does not suffer from style bias. Focus on large-caps and quality mid-caps to ensure liquidity and reduce risk.

NAV as on 31st March 2014: ₹ 16.21

BENCHMARK: BSE 100 & Crisil Liquid Fund Index

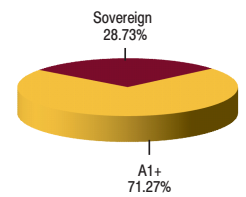
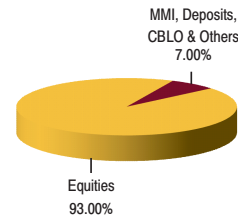
Asset held as on 31st March 2014: ₹ 2070.03 Cr

FUND MANAGER: Mr. Sameer Mistry



Asset Allocation

Rating Profile



SECURITIES

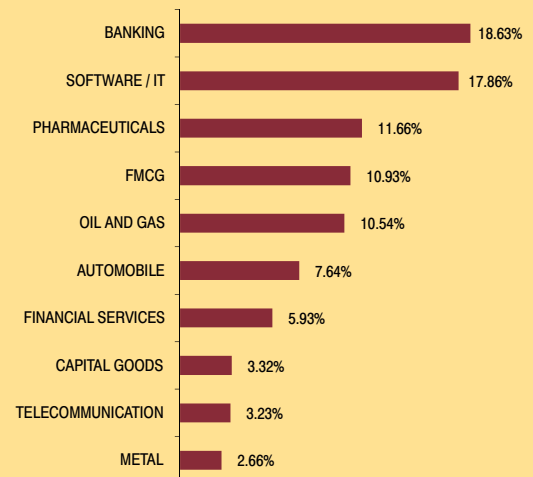
EQUITY

ITC Ltd.	6.78%
HDFC Bank Ltd.	6.46%
Infosys Ltd.	6.03%
Housing Development Finance Corpn. Ltd.	5.51%
ICICI Bank Ltd.	5.40%
Tata Consultancy Services Ltd.	5.21%
Reliance Industries Ltd.	5.13%
Sun Pharmaceutical Inds. Ltd.	3.60%
Larsen And Toubro Ltd.	3.08%
Tata Motors Ltd.	3.03%
Other Equity	42.76%

Holding

93.00%

Top 10 Sectoral Allocation



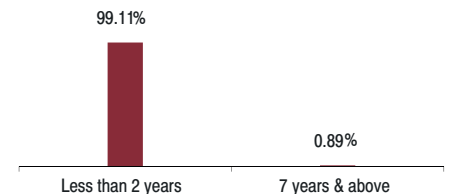
MMI, Deposits, CBLO & Others

7.00%

Maturity (in years)

0.62

Maturity Profile



Fund Update:

Exposure to Equities has decreased to 93.00% from 98.71% while that to MMI has increased to 7.00% from 1.29% on a MOM basis.

Maximiser fund is predominantly invested in large cap stocks and maintains a well diversified portfolio with investments made across various sectors.

About The Fund

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

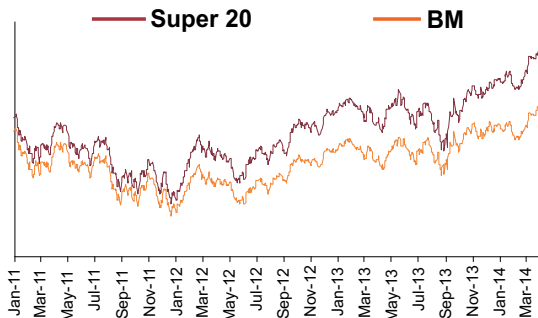
STRATEGY: To build and manage a concentrated equity portfolio of 20 fundamentally strong large cap stocks in terms of market capitalization by following an in depth research-focused investment approach. The fund will attempt diversify across sectors and will invest in companies having financial strength, 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.

NAV as on 31st March 2014: ₹ 16.85

BENCHMARK: Sensex & Crisil Liquid Fund Index

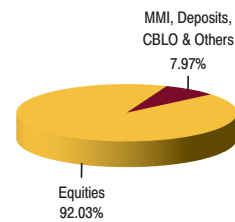
Asset held as on 31st March 2014: ₹ 372.12 Cr

FUND MANAGER: Mr. Sameer Mistry



Asset Allocation

Rating Profile



SECURITIES

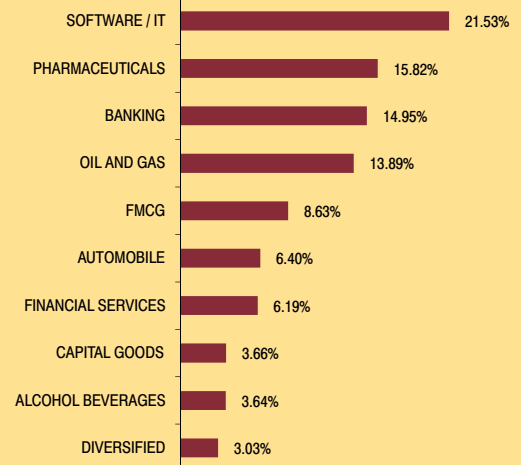
Equity

ITC LTD.	7.94%
RELIANCE INDUSTRIES LTD.	7.19%
HDFC BANK LTD.	6.93%
ICICI BANK LTD.	6.84%
INFOSYS LTD.	6.65%
TATA CONSULTANCY SERVICES LTD.	6.05%
HOUSING DEVELOPMENT FINANCE CORPN. LTD.	5.70%
LUPIN LTD.	5.52%
SUN PHARMACEUTICAL INDS. LTD.	5.15%
WIPRO LTD.	4.23%
OTHER EQUITY	29.83%

Holding

92.03%

Top 10 Sectoral Allocation



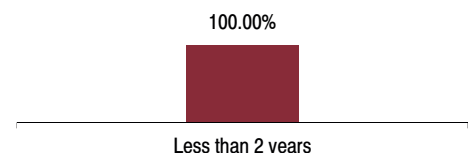
MMI, Deposits, CBLO & Others

7.97%

Maturity (in years)

0.01

Maturity Profile



Fund Update:

Exposure to Equities has decreased to 92.03% from 96.73% while that to MMI has increased to 7.97% from 3.27% on a MOM basis.

Super 20 fund is predominantly invested in large cap stocks and maintains a concentrated portfolio.

Multiplier Fund

SFIN No. ULIF01217/10/07BSLINMULTI109



About The Fund

OBJECTIVE: To provide long-term wealth maximization 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.

NAV as on 31st March 2014:

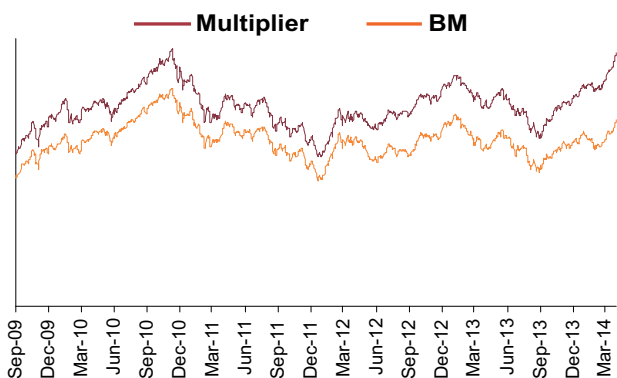
₹ 14.31

BENCHMARK: CNX Midcap & Crisil Liquid Fund Index

Asset held as on 31st March 2014:

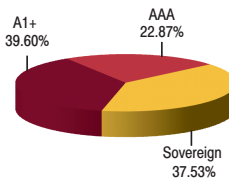
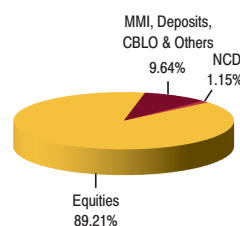
₹ 361.76 Cr

FUND MANAGER: Mr. Sumit Mangal



Asset Allocation

Rating Profile



SECURITIES

CORPORATE DEBT

- 8.64% Power Grid Corpn. Of India Ltd. 2015
- 8.29% Power Finance Corpn. Ltd. 2015
- 8.95% Power Finance Corpn. Ltd. 2015

Equity

- Jagran Prakashan Ltd. 5.28%
- Divis Laboratories Ltd. 5.20%
- Gujarat Mineral Development Corporation 4.91%
- Engineers India Ltd. 4.65%
- Container Corpn. Of India Ltd. 4.42%
- Infosys Ltd. 3.81%
- Sun Pharmaceutical Inds. Ltd. 3.75%
- Sun Tv Network Ltd. 3.21%
- Britannia Industries Ltd. 2.86%
- Lupin Ltd. 2.31%
- Other Equity 48.81%

MMI, Deposits, CBLO & Others

Holding

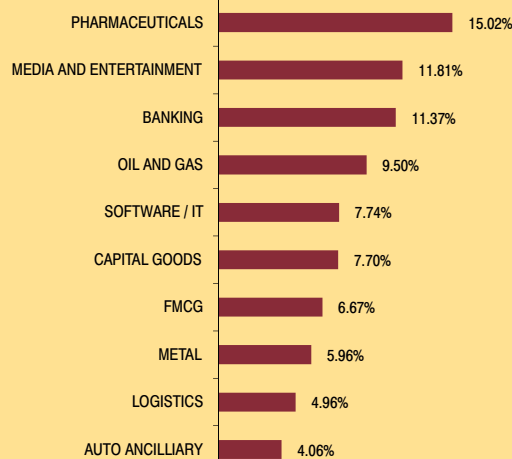
1.15%

- 0.55%
- 0.55%
- 0.06%

89.21%

9.64%

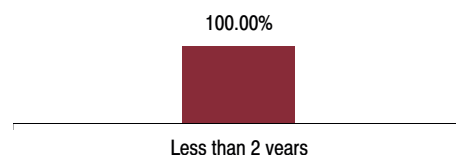
Top 10 Sectoral Allocation



Maturity (in years)

0.55

Maturity Profile



Fund Update:

Exposure to Equities has decreased to 89.21% from 90.33% MMI has increased to 9.64% from 8.44% on MOM basis.

Multiplier fund is predominantly invested in high quality mid cap stocks and maintains a well diversified portfolio with investments made across various sectors.

About The Fund

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

STRATEGY: The strategy of the fund is to have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market instruments.

NAV as on 31st March 2014: ₹ 13.43

Asset held as on 31st March 2014: ₹ 322.09 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

Holding

Asset Allocation

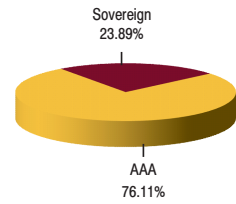
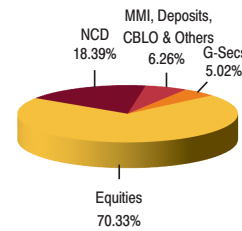
Rating Profile

GOVERNMENT SECURITIES

5.02%

8.24%	Government Of India	2018
7.99%	Government Of India	2017
7.83%	Government Of India	2018
5.69%	Government Of India	2018

2.32%
1.52%
1.16%
0.01%



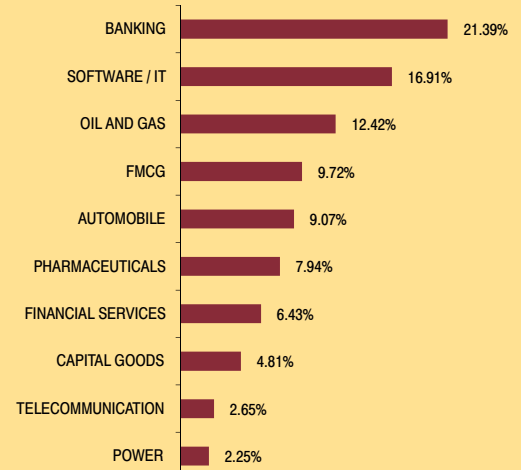
CORPORATE DEBT

18.39%

4.33%	National Bank For Agri. And Rural Development	2017	
2.45%	9.18%	Housing Development Finance Corpn. Ltd.	2018
1.65%	11.25%	Power Finance Corpn. Ltd.	2018
1.53%	9.2%	Housing Development Finance Corpn. Ltd.	2018
1.52%	8.85%	NHPC Ltd.	2018
1.50%	8.6%	LIC Housing Finance Ltd.	2018
1.30%	10.85%	Rural Electrification Corpn. Ltd.	2018
1.24%	9.5%	Housing Development Finance Corpn. Ltd.	2017
0.69%	9.3%	Power Grid Corpn. Of India Ltd.	2018
0.62%	9.5%	Housing Development Finance Corpn. Ltd.	2017
1.55%	Other Corporate Debt		

4.33%
2.45%
1.65%
1.53%
1.52%
1.50%
1.30%
1.24%
0.69%
0.62%
1.55%

Top 10 Sectoral Allocation



Equity

70.33%

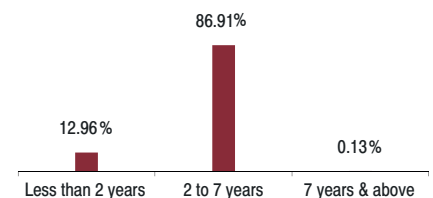
5.24%	ITC Ltd.
5.20%	Infosys Ltd.
5.11%	ICICI Bank Ltd.
4.95%	HDFC Bank Ltd.
4.88%	Reliance Industries Ltd.
4.08%	Housing Development Finance Corpn. Ltd.
3.71%	Tata Consultancy Services Ltd.
3.38%	Larsen And Toubro Ltd.
2.54%	State Bank Of India
2.44%	Tata Motors Ltd.
28.82%	Other Equity

5.24%
5.20%
5.11%
4.95%
4.88%
4.08%
3.71%
3.38%
2.54%
2.44%
28.82%

Maturity (in years)

3.73

Maturity Profile



Fund Update:

Exposure to Equities has increased to 70.33% from 68.88% while that to MMI has increased to 6.26% from 3.33% on a MOM basis.

Platinum Plus I fund continues to be predominantly invested in large cap stocks and maintains a well diversified portfolio.

About The Fund

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

STRATEGY: The strategy of the fund is to have an optimum mix of equities & fixed income instruments, with up to 100% exposure in both equities & fixed income assets & up to 40% in Money Market instruments.

NAV as on 31st March 2014: ₹ 19.15

Asset held as on 31st March 2014: ₹ 568.36 Cr **FUND MANAGER:** Mr. Sunil Kumar (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

GOVERNMENT SECURITIES

7.83%	Government Of India 2018
5.69%	Government Of India 2018
6.05%	Government Of India 2019
6.05%	Government Of India 2019
8.24%	Government Of India 2018

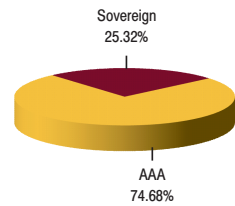
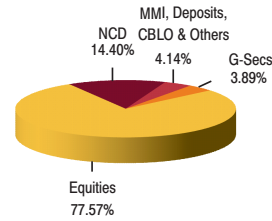
Holding

3.89%

2.03%
0.62%
0.62%
0.38%
0.24%

Asset Allocation

Rating Profile



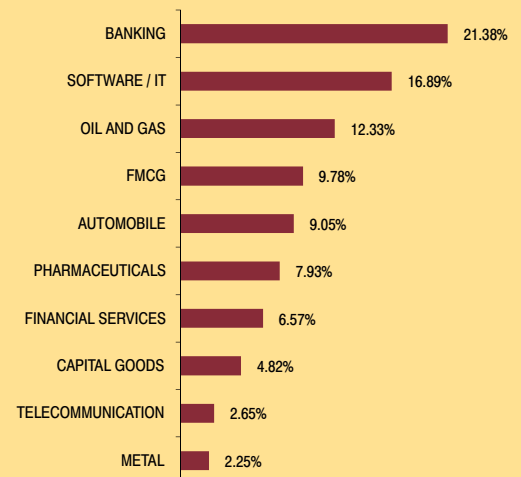
CORPORATE DEBT

9.7%	Power Finance Corpn. Ltd. 2018
	National Housing Bank 2018
9.25%	Power Grid Corpn. Of India Ltd. 2018
9%	Export Import Bank Of India 2019
	National Bank For Agri. And Rural Development 2018
11.25%	Power Finance Corpn. Ltd. 2018
10.85%	Rural Electrification Corpn. Ltd. 2018
9.64%	Power Grid Corpn. Of India Ltd. 2018
9.85%	Tata Sons Ltd. 2017
9.25%	Power Grid Corpn. Of India Ltd. 2019
	Other Corporate Debt

14.40%

2.65%
2.39%
2.26%
2.19%
2.10%
0.93%
0.92%
0.35%
0.18%
0.17%
0.25%

Top 10 Sectoral Allocation



Equity

ITC Ltd.	5.81%
Infosys Ltd.	5.76%
ICICI Bank Ltd.	5.61%
HDFC Bank Ltd.	5.48%
Reliance Industries Ltd.	5.36%
Housing Development Finance Corpn. Ltd.	4.61%
Tata Consultancy Services Ltd.	4.09%
Larsen And Toubro Ltd.	3.74%
State Bank Of India	2.79%
Tata Motors Ltd.	2.69%
Other Equity	31.63%

77.57%

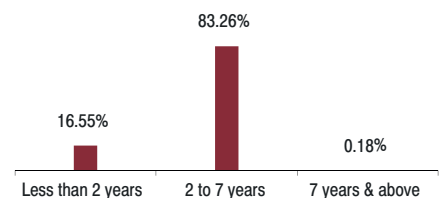
Maturity (in years)

4.27

MMI, Deposits, CBLO & Others

4.14%

Maturity Profile



Fund Update:

Exposure to Equities has increased to 77.57% from 77.01% while that to MMI has increased to 4.14% from 0.97% on a MOM basis.

Platinum Plus II fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

About The Fund

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

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

NAV as on 31st March 2014: ₹ 14.75

Asset held as on 31st March 2014: ₹ 678.09 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

Holding

Asset Allocation

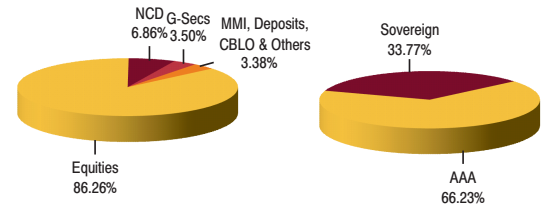
Rating Profile

GOVERNMENT SECURITIES

3.50%

6.9% GOVERNMENT OF INDIA 2019
6.05% GOVERNMENT OF INDIA 2019
5.64% GOVERNMENT OF INDIA 2019
7.8% GOVERNMENT OF INDIA 2020

3.20%
0.14%
0.11%
0.05%



CORPORATE DEBT

6.86%

NATIONAL HOUSING BANK 2019
8.6% INDIAN RAILWAY FINANCE CORPN. LTD. 2019
9.35% POWER GRID CORPN. OF INDIA LTD. 2019
9.3% POWER GRID CORPN. OF INDIA LTD. 2019
9.95% STATE BANK OF INDIA 2026
9.18% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2018
9.25% POWER GRID CORPN. OF INDIA LTD. 2019
9.5% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2017
9.44% POWER FINANCE CORPN. LTD. 2021
OTHER CORPORATE DEBT

2.33%
1.43%
1.17%
0.52%
0.36%
0.30%
0.29%
0.25%
0.15%
0.03%
0.03%

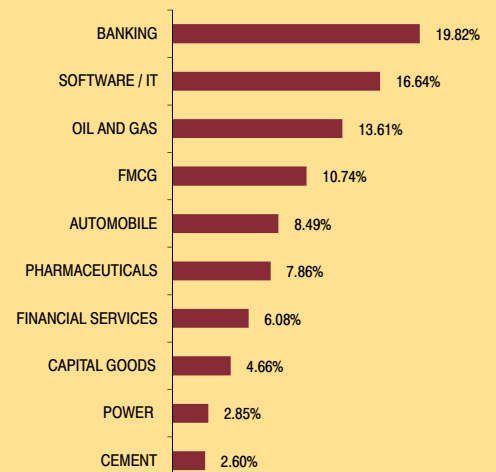
Equity

86.26%

ITC LTD.
RELIANCE INDUSTRIES LTD.
INFOSYS LTD.
HDFC BANK LTD.
ICICI BANK LTD.
HOUSING DEVELOPMENT FINANCE CORPN. LTD.
TATA CONSULTANCY SERVICES LTD.
LARSEN AND TOUBRO LTD.
STATE BANK OF INDIA
OIL AND NATURAL GAS CORPN. LTD.
OTHER EQUITY

7.14%
6.50%
6.03%
5.81%
5.74%
4.76%
4.26%
4.02%
3.02%
2.85%
36.12%

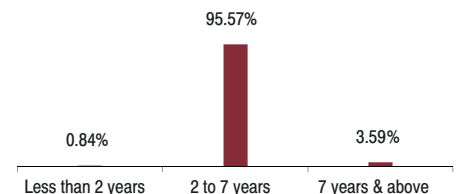
Top 10 Sectoral Allocation



Maturity (in years)

5.25

Maturity Profile



Fund Update:

Exposure to Equities has increased to 86.26% from 81.19% while that to MMI has decreased to 3.38% from 7.24% on a MOM basis.

Platinum Plus III fund continues to be predominantly invested in large cap stocks and maintains a well diversified portfolio.

About The Fund

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

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

NAV as on 31st March 2014: ₹ 13.13

Asset held as on 31st March 2014: ₹ 513.44 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

Holding

GOVERNMENT SECURITIES

2.05%

6.9% Government Of India 2019
6.05% Government Of India 2019

1.70%
0.35%

CORPORATE DEBT

6.11%

National Bank For Agri. And Rural Development 2019
9.15% Larsen And Toubro Ltd. 2019
9.95% State Bank Of India 2026
8.85% NHPC Ltd. 2019
9.6% Housing Development Finance Corpn. Ltd. 2016
8.34% LIC Housing Finance Ltd. 2018
9.2% Housing Development Finance Corpn. Ltd. 2018

2.52%
1.92%
0.99%
0.27%
0.20%
0.13%
0.10%

Equity

89.83%

ITC Ltd.
Reliance Industries Ltd.
Infosys Ltd.
HDFC Bank Ltd.
ICICI Bank Ltd.
Housing Development Finance Corpn. Ltd.
Tata Consultancy Services Ltd.
Larsen And Toubro Ltd.
State Bank Of India
Oil And Natural Gas Corpn. Ltd.
Other Equity

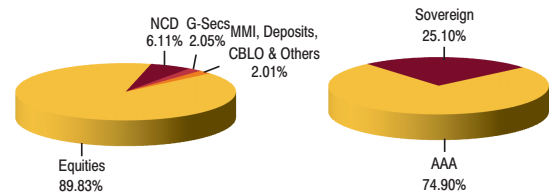
7.45%
6.73%
6.25%
6.10%
6.03%
4.90%
4.42%
4.16%
3.15%
2.95%
37.69%

MMI, Deposits, CBLO & Others

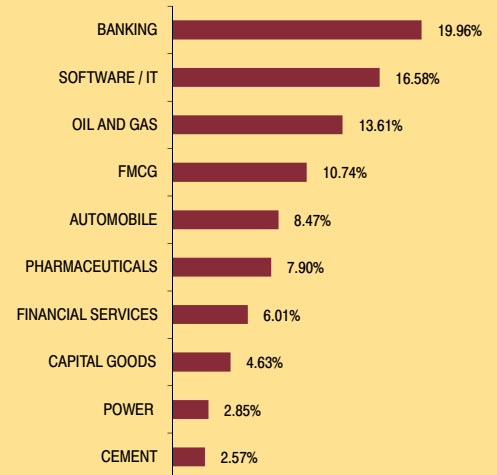
2.01%

Asset Allocation

Rating Profile



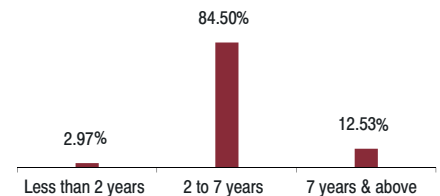
Top 10 Sectoral Allocation



Maturity (in years)

5.62

Maturity Profile



Fund Update:

Exposure to Equities has increased to 89.83% from 84.05% while that to MMI has decreased to 2.01% from 5.90% on a MOM basis.

Platinum Plus IV fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

About The Fund

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

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

NAV as on 31st March 2014: ₹ 13.05

Asset held as on 31st March 2014: ₹ 856.95 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

GOVERNMENT SECURITIES

8.19% GOVERNMENT OF INDIA 2020
6.35% GOVERNMENT OF INDIA 2020
7.17% GOVERNMENT OF INDIA 2015

CORPORATE DEBT

8.85% NHPC LTD. 2020
9.18% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2018
RURAL ELECTRIFICATION CORPN. LTD. 2020
9.25% POWER GRID CORPN. OF INDIA LTD. 2019
8.46% RURAL ELECTRIFICATION CORPN. LTD. 2028
9.61% POWER FINANCE CORPN. LTD. 2021
8.85% N H P C LTD. 2019
9.45% STATE BANK OF INDIA 2026
9.2% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2018

Equity

I T C LTD. 7.70%
RELIANCE INDUSTRIES LTD. 7.06%
INFOSYS LTD. 6.51%
H D F C BANK LTD. 6.44%
I C I C I BANK LTD. 6.36%
HOUSING DEVELOPMENT FINANCE CORPN. LTD. 5.15%
TATA CONSULTANCY SERVICES LTD. 4.61%
LARSEN AND TOUBRO LTD. 4.35%
STATE BANK OF INDIA 3.25%
OIL AND NATURAL GAS CORPN. LTD. 3.10%
OTHER EQUITY 39.06%

MMI, Deposits, CBLO & Others

Holding

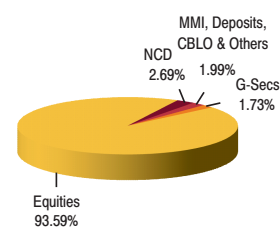
1.73%

2.69%

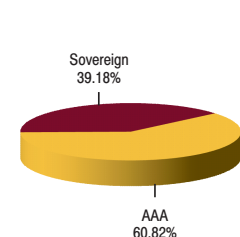
93.59%

1.99%

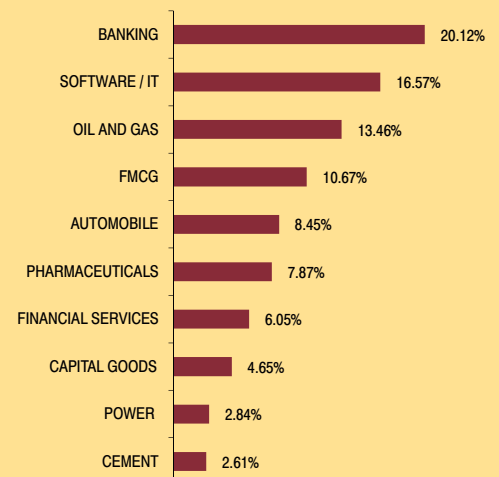
Asset Allocation



Rating Profile



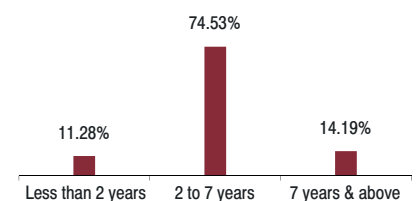
Top 10 Sectoral Allocation



Maturity (in years)

6.32

Maturity Profile



Fund Update:

Exposure to Equities has increased to 93.59% from 88.56% while that to MMI has decreased to 1.99% from 5.83% on a MOM basis.

Platinum Premier fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

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.

NAV as on 31st March 2014: ₹ 11.40

Asset held as on 31st March 2014: ₹ 900.72 Cr

FUND MANAGER: Mr. Sunil Kumar (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

Holding

Asset Allocation

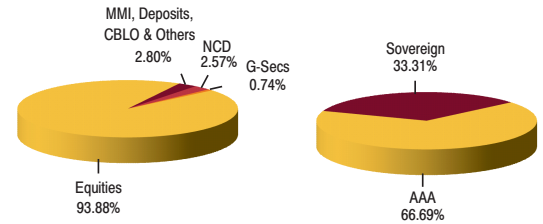
Rating Profile

GOVERNMENT SECURITIES

0.74%

8.15% GOVERNMENT OF INDIA 2022
7.8% GOVERNMENT OF INDIA 2020

0.53%
0.21%

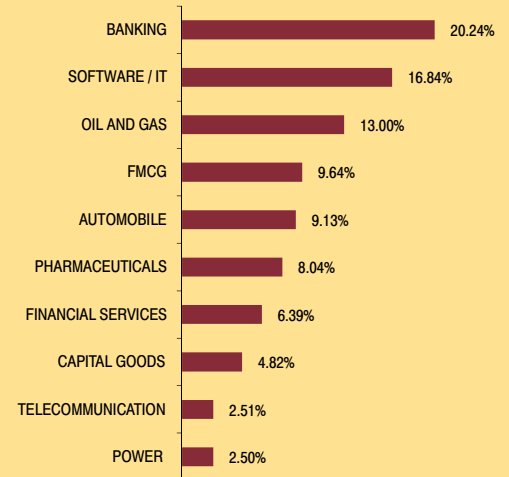


CORPORATE DEBT

2.57%

NATIONAL HOUSING BANK 2019 0.85%
RURAL ELECTRIFICATION CORPN. LTD. 2020 0.72%
9.3% POWER GRID CORPN. OF INDIA LTD. 2019 0.27%
9.39% RURAL ELECTRIFICATION CORPN. LTD. 2019 0.21%
8.85% NHPC LTD. 2019 0.15%
11.25% POWER FINANCE CORPN. LTD. 2018 0.12%
9.35% POWER GRID CORPN. OF INDIA LTD. 2019 0.11%
8.58% HOUSING DEVELOPMENT FINANCE CORPN. LTD. 2018 0.09%
9.35% POWER GRID CORPN. OF INDIA LTD. 2018 0.06%

Top 10 Sectoral Allocation



Equity

93.88%

INFOSYS LTD. 7.02%
ITC LTD. 6.98%
ICICI BANK LTD. 6.61%
RELIANCE INDUSTRIES LTD. 6.54%
HDFC BANK LTD. 6.51%
HOUSING DEVELOPMENT FINANCE CORPN. LTD. 5.45%
TATA CONSULTANCY SERVICES LTD. 4.62%
LARSEN AND TOUBRO LTD. 4.52%
TATA MOTORS LTD. 3.30%
OIL AND NATURAL GAS CORPN. LTD. 2.76%
OTHER EQUITY 39.57%

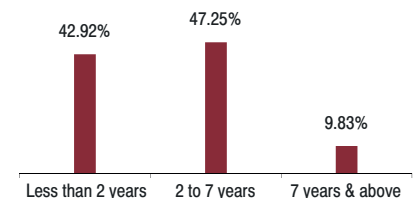
Maturity (in years)

5.06

MMI, Deposits, CBLO & Others

2.80%

Maturity Profile



Fund Update:

Exposure to Equities has Slightly decreased to 93.88% from 94.45% while that to MMI has increased to 2.80% from 0.54% on a MOM basis.

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.

NAV as on 31st March 2014: ₹ 12.38

Asset held as on 31st March 2014: ₹ 77.79 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

Holding

Asset Allocation

Rating Profile

GOVERNMENT SECURITIES

1.33%

8.2% Government Of India 2022
7.8% Government Of India 2021

1.03%
0.30%

CORPORATE DEBT

1.26%

9.3% Power Grid Corpn. Of India Ltd. 2021

1.26%

Equity

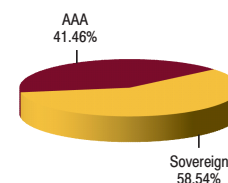
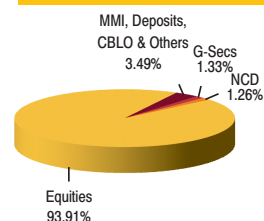
93.91%

ITC Ltd.
Reliance Industries Ltd.
Infosys Ltd.
HDFC Bank Ltd.
ICICI Bank Ltd.
Housing Development Finance Corpn. Ltd.
Tata Consultancy Services Ltd.
Larsen And Toubro Ltd.
State Bank Of India
Oil And Natural Gas Corpn. Ltd.
Other Equity

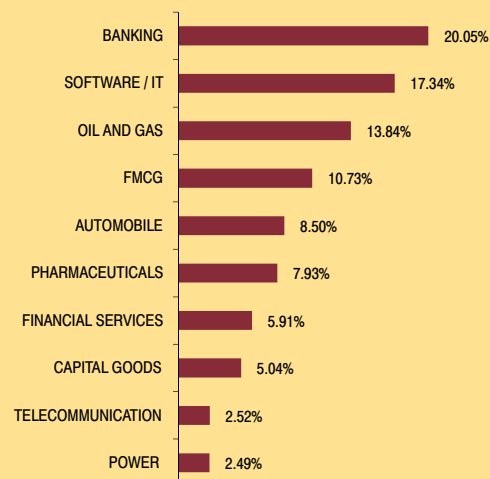
7.62%
7.06%
6.93%
6.44%
6.36%
5.04%
4.88%
4.73%
3.22%
3.09%
38.54%

MMI, Deposits, CBLO & Others

3.49%



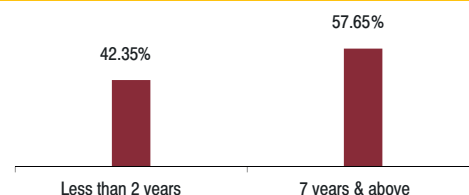
Top 10 Sectoral Allocation



Maturity (in years)

6.21

Maturity Profile



Fund Update:

Exposure to Equities has increased to 93.91% from 91.77% while that to MMI has decreased to 3.49% from 5.50% on a MOM basis.

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.

NAV as on 31st March 2014: ₹ 11.59

Asset held as on 31st March 2014: ₹ 1336.69 Cr

FUND MANAGER: Mr. Deven Sangoi (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

Holding

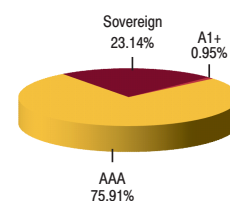
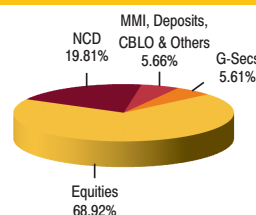
Asset Allocation

Rating Profile

GOVERNMENT SECURITIES

5.61%

7.8%	Government Of India 2021
8.79%	Government Of India 2021
7.94%	Government Of India 2021
6.35%	Government Of India 2020
10.25%	Government Of India 2021
7.8%	Government Of India 2020
8.24%	Government Of India 2018
6.9%	Government Of India 2019
8.13%	Government Of India 2022
8.2%	Government Of India 2023
	Other Government Securities

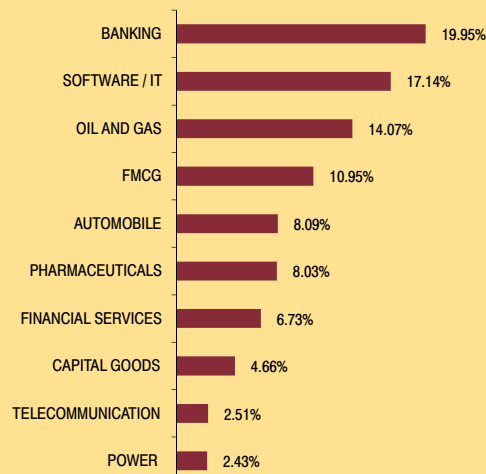


CORPORATE DEBT

19.81%

9.3%	Power Grid Corpn. Of India Ltd. 2021
9%	Export Import Bank Of India 2019
9.61%	Power Finance Corpn. Ltd. 2021
9.48%	Rural Electrification Corpn. Ltd. 2021
9.18%	Housing Development Finance Corpn. Ltd. 2018
8.34%	LIC Housing Finance Ltd. 2018
9.15%	Export Import Bank Of India 2022
9.35%	Power Grid Corpn. Of India Ltd. 2020
9.36%	Power Finance Corpn. Ltd. 2021
9.25%	LIC Housing Finance Ltd. 2023
	Other Corporate Debt

Top 10 Sectoral Allocation



Equity

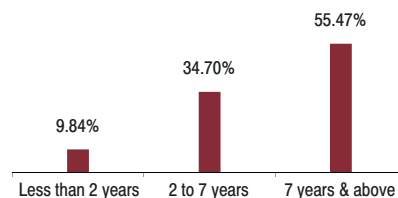
68.92%

ITC Ltd.	5.62%
Reliance Industries Ltd.	5.31%
Infosys Ltd.	4.77%
HDFC Bank Ltd.	4.71%
ICICI Bank Ltd.	4.65%
Housing Development Finance Corpn. Ltd.	4.28%
Tata Consultancy Services Ltd.	3.81%
Larsen And Toubro Ltd.	3.21%
State Bank Of India	2.37%
Oil And Natural Gas Corpn. Ltd.	2.32%
Other Equity	27.87%

Maturity (in years)

6.47

Maturity Profile



Fund Update:

Exposure to Equities has slightly increased to 68.92% from 68.89% while that to MMI has increased to 5.66% from 3.84% on a MOM basis.

About The Fund

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

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

NAV as on 31st March 2014: ₹ 13.07

Asset held as on 31st March 2014: ₹ 48.43 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

GOVERNMENT SECURITIES

7.59% Government Of India 2015
7.61% Government Of India 2015
7.17% Government Of India 2015

CORPORATE DEBT

9.2% IDFC Ltd 2015
9.37% National Housing Bank 2015
8.95% Power Finance Corpn. Ltd. 2015
8.8% Power Grid Corpn. Of India Ltd. 2014

Equity

HDFC Bank Ltd.
ITC Ltd.
Reliance Industries Ltd.
Housing Development Finance Corpn. Ltd.
Tata Consultancy Services Ltd.
Mahindra And Mahindra Ltd.
ICICI Bank Ltd.
Infosys Ltd.
State Bank Of India
Larsen And Toubro Ltd.
Other Equity

MMI, Deposits, CBLO & Others

Holding

13.48%

6.13%
4.91%
2.44%

14.43%

6.19%
4.13%
2.06%
2.06%

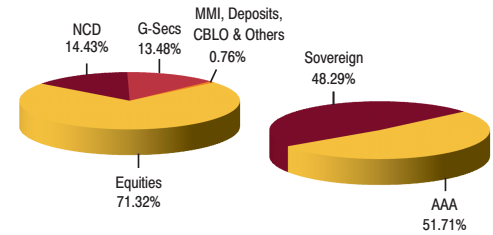
71.32%

5.29%
4.84%
4.79%
4.52%
3.84%
3.64%
3.44%
3.40%
3.02%
2.66%
31.87%

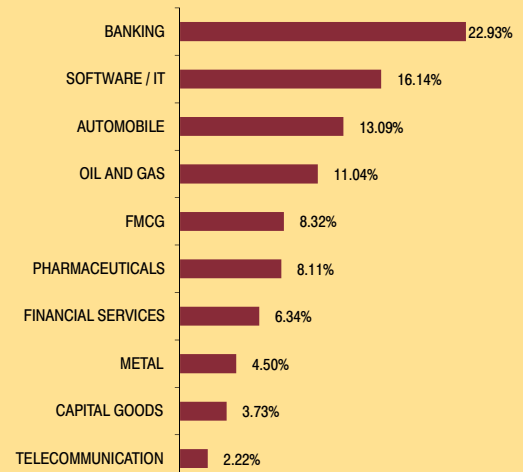
0.76%

Asset Allocation

Rating Profile



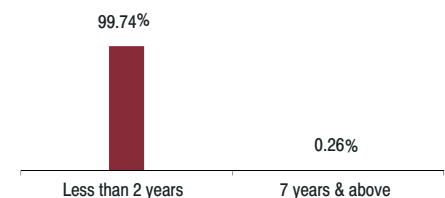
Top 10 Sectoral Allocation



Maturity (in years)

0.91

Maturity Profile



Fund Update:

Exposure to Equities has increased to 71.32% from 66.39%

Titanium I fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

About The Fund

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

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

NAV as on 31st March 2014: ₹ 12.80

Asset held as on 31st March 2014: ₹ 14.35 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

Holding

Asset Allocation

Rating Profile

GOVERNMENT SECURITIES

17.33%

7.17% Government Of India 2015
7.59% Government Of India 2015

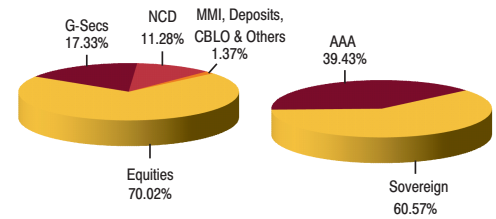
10.85%
6.48%

CORPORATE DEBT

11.28%

9.15% Export Import Bank Of India 2015
9.2% Idfc Ltd 2015
8.29% Power Finance Corpn. Ltd. 2015
8.8% Power Grid Corpn. Of India Ltd. 2014

4.18%
3.48%
2.75%
0.87%



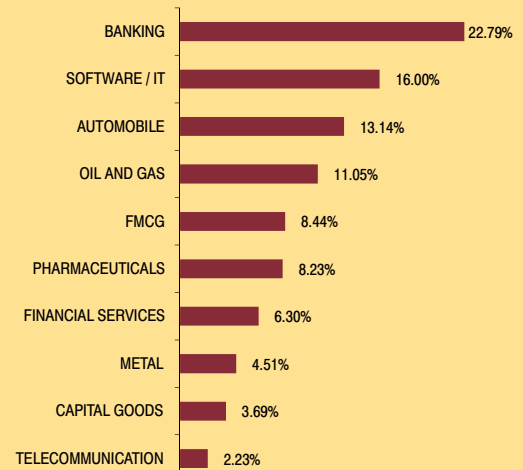
Equity

70.02%

HDFC Bank Ltd.
ITC Ltd.
Reliance Industries Ltd.
Housing Development Finance Corpn. Ltd.
Tata Consultancy Services Ltd.
Mahindra And Mahindra Ltd.
ICICI Bank Ltd.
Infosys Ltd.
State Bank Of India
Larsen And Toubro Ltd.
Other Equity

5.12%
4.78%
4.71%
4.41%
3.74%
3.59%
3.38%
3.30%
2.97%
2.58%
31.45%

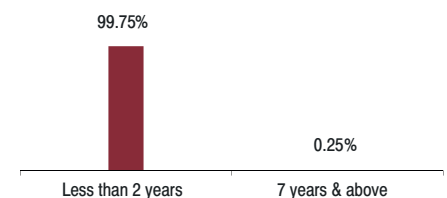
Top 10 Sectoral Allocation



Maturity (in years)

1.11

Maturity Profile



Fund Update:

Exposure to Equities has increased to 70.02% from 65.91% while that to MMI has decreased to 1.37% from 4.10% on a MOM basis.

Titanium II fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

About The Fund

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

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

NAV as on 31st March 2014: ₹ 11.72

Asset held as on 31st March 2014: ₹ 7.36 Cr

FUND MANAGER: Mr. Sumit Poddar (Equity), Mr. Devendra Singhvi (Debt)

SECURITIES

Holding

Asset Allocation

Rating Profile

GOVERNMENT SECURITIES

14.61%

7.17% Government Of India 2015
7.59% Government Of India 2015

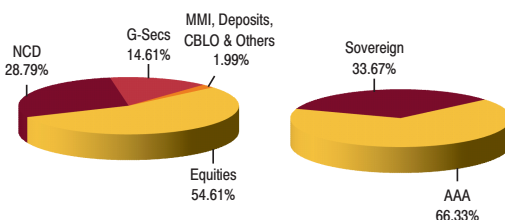
10.71%
3.90%

CORPORATE DEBT

28.79%

8.64% Power Grid Corpn. Of India Ltd. 2015
9.37% National Housing Bank 2015
9.15% Export Import Bank Of India 2015
9.2% IDFC Ltd 2015
8.95% Power Finance Corpn. Ltd. 2015
9.46% National Bank For Agri. And Rural Development 2015

8.42%
5.44%
5.43%
5.43%
2.71%
1.36%



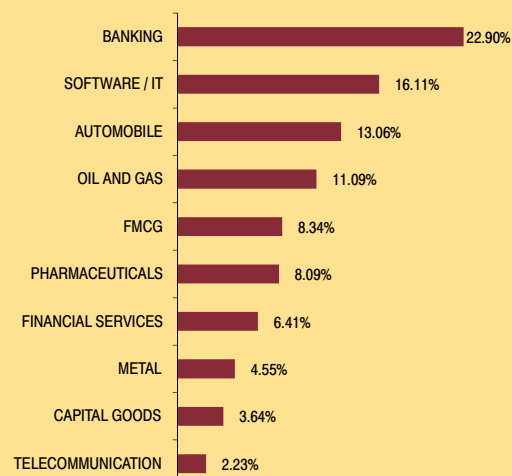
Equity

54.61%

HDFC Bank Ltd.
ITC Ltd.
Reliance Industries Ltd.
Housing Development Finance Corpn. Ltd.
Tata Consultancy Services Ltd.
Mahindra And Mahindra Ltd.
ICICI Bank Ltd.
Infosys Ltd.
State Bank Of India
Larsen And Toubro Ltd.
Other Equity

4.00%
3.74%
3.69%
3.50%
2.94%
2.81%
2.67%
2.57%
2.32%
1.99%
24.38%

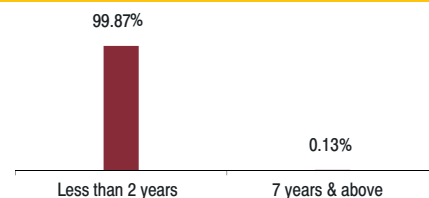
Top 10 Sectoral Allocation



Maturity (in years)

1.11

Maturity Profile



Fund Update:

Exposure to Equities has decreased to 54.61% from 50.66% while that to MMI has slightly decreased to 1.99% from 1.45% on a MOM basis.

Titanium III fund is predominantly invested in large cap stocks and maintains a well diversified portfolio.

About The Fund

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

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

NAV as on 31st March 2014: ₹ 13.42

Asset held as on 31st March 2014: ₹ 5.02 Cr

FUND MANAGER:

Mr. Dhrumil Shah

SECURITIES

Equity

Reliance Industries Ltd.
Asian Paints Ltd.
ACC Ltd.
Grasim Industries Ltd.
Tata Consultancy Services Ltd.
Bayer Cropscience Ltd.
Larsen And Toubro Ltd.
Wabco India Limited
Cummins India Ltd.
Cipla Ltd.
Other Equity

Holding

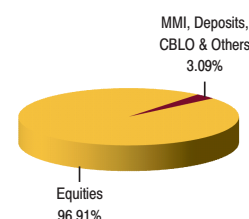
96.91%

7.96%
7.43%
6.36%
5.68%
5.12%
4.53%
4.06%
4.02%
3.86%
3.78%
44.12%

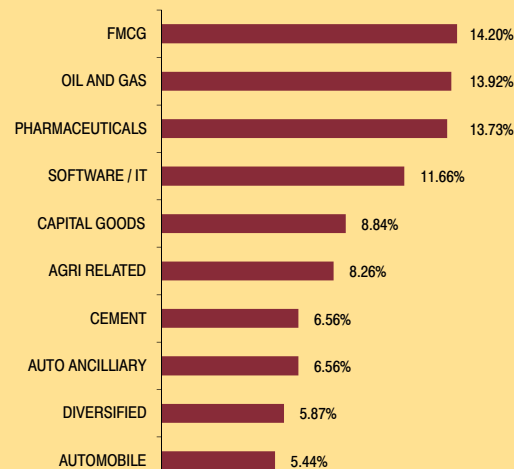
MMI, Deposits, CBLO & Others

3.09%

Asset Allocation



Top 10 Sectoral Allocation



Fund Update:

Exposure to Equities has increased to 96.91% from 95.41% while that to MMI has decreased to 3.09% from 4.59% on a MOM basis.

About The Fund

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

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

NAV as on 31st March 2014: ₹ 11.71 **BENCHMARK:** Crisil Liquid Index

Asset held as on 31st March 2014: ₹ 28.52 Cr **FUND MANAGER :** Mr. Ajit Kumar PPB

SECURITIES

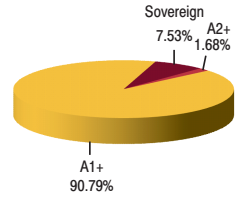
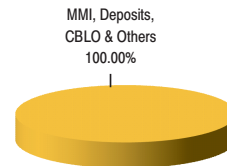
MMI, Deposits, CBLO & Others

Holding

100.00%

Asset Allocation

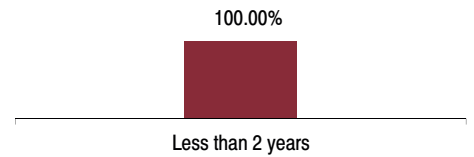
Rating Profile



Maturity (in years)

0.66

Maturity Profile



Fund Update:

The average maturity of the fund has slightly increased to 0.66 years from 0.42 years in the previous month.

About The Fund

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

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

NAV as on 31st March 2014: ₹ 11.92 **BENCHMARK:** BSE 100

Asset held as on 31st March 2014: ₹ 13.80 Cr **FUND MANAGER:** Mr. Sunil Kumar

SECURITIES

Equity

Hero Motocorp Limited	3.82%
Jagran Prakashan Ltd.	3.51%
Max India Ltd.	3.37%
Federal Bank Ltd.	3.18%
Power Grid Corpn. Of India Ltd.	3.14%
Mphasis Ltd.	3.08%
Union Bank Of India	3.07%
Jammu And Kashmir Bank Ltd.	3.03%
Sun Tv Network Ltd.	2.89%
Indian Bank	2.83%
Other Equity	60.49%

MMI, Deposits, CBLO & Others

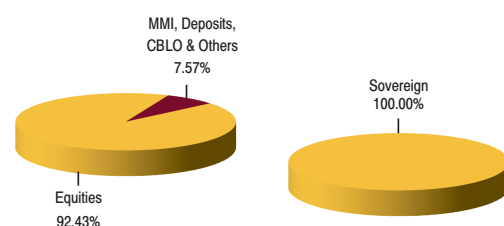
Holding

92.43%

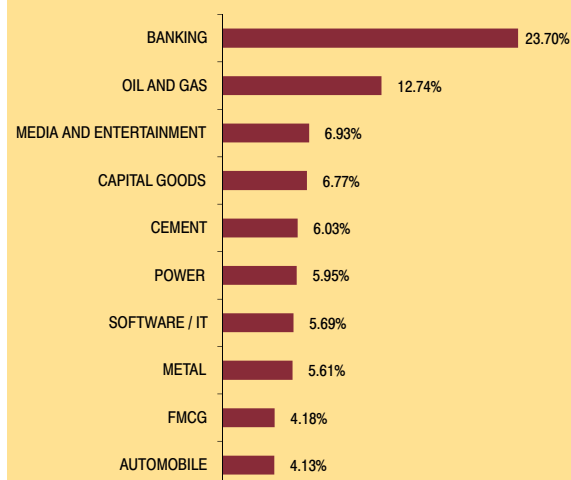
7.57%

Asset Allocation

Rating Profile



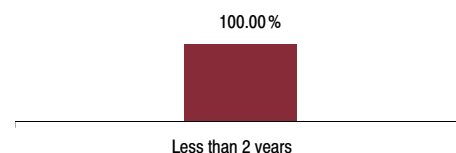
Top 10 Sectoral Allocation



Maturity (in years)

0.01

Maturity Profile



Fund Update:

Exposure to Equities has slightly increased to 92.43% from 92.45% while that to MMI has slightly increased to 7.57% from 7.55% on a MOM basis.

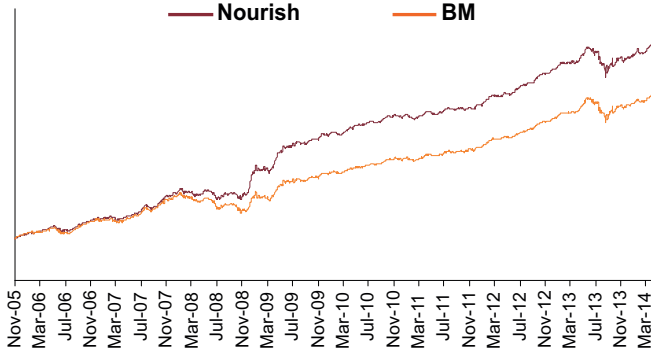
About The Fund

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.

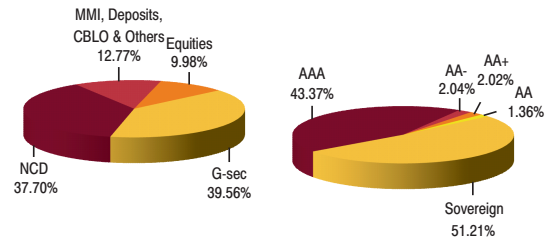
STRATEGY: To invest in fixed income securities with marginal exposure to equity up to 10% at low level of risk. This fund is suitable for those who want to protect their capital and earn steady return on investment through higher exposure to debt securities.

NAV as on 31st March 2014: ₹ 23.00 **BENCHMARK:** BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

Asset held as on 31st March 2014: ₹ 12.93 Cr **FUND MANAGER:** Mr. Sunil Kumar (Equity), Mr. Ajit Kumar PPB (Debt)



Asset Allocation Rating Profile



SECURITIES

Holding

GOVERNMENT SECURITIES

39.56%

8.33%	Government Of India	2026
7.16%	Government Of India	2023
8.83%	Government Of India	2023
8.15%	Government Of India	2022

14.55%
10.18%
10.07%
4.77%

CORPORATE DEBT

37.70%

9.81%	Power Finance Corpn. Ltd.	2018
7.6%	Housing Development Finance Corpn. Ltd.	2017
9.95%	Food Corporation Of India	2022
10.1%	HDB Financial Services Ltd	2015
11.95%	Housing Development Finance Corpn. Ltd.	2018
10.7%	Indian Railway Finance Corpn. Ltd.	2023
9.74%	Tata Sons Ltd.	2024
9.5%	Housing Development Finance Corpn. Ltd.	2017
8.9%	Steel Authority Of India Ltd.	2019
10.85%	Rural Electrification Corpn. Ltd.	2018
	Other Corporate Debt	

4.68%
4.40%
3.93%
3.90%
2.52%
2.51%
2.34%
2.32%
2.26%
1.61%
7.22%

Equity

9.98%

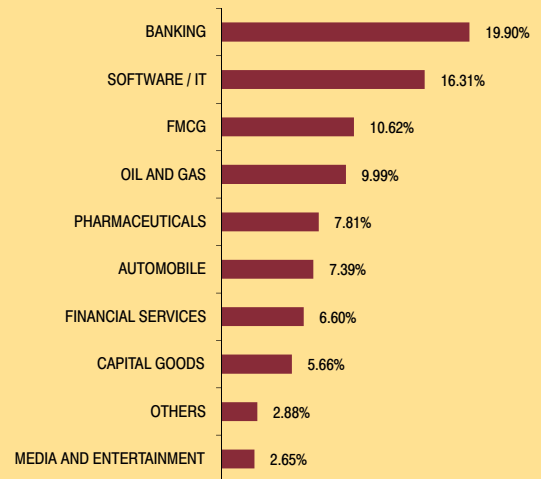
ITC Ltd.	0.71%
HDFC Bank Ltd.	0.65%
Infosys Ltd.	0.63%
ICICI Bank Ltd.	0.56%
Housing Development Finance Corpn. Ltd.	0.53%
Reliance Industries Ltd.	0.53%
Tata Consultancy Services Ltd.	0.44%
Larsen And Toubro Ltd.	0.38%
Tata Motors Ltd.	0.34%
Sun Pharmaceutical Inds. Ltd.	0.29%
Other Equity	4.92%

0.71%
0.65%
0.63%
0.56%
0.53%
0.53%
0.44%
0.38%
0.34%
0.29%
4.92%

MMI, Deposits, CBLO & Others

12.77%

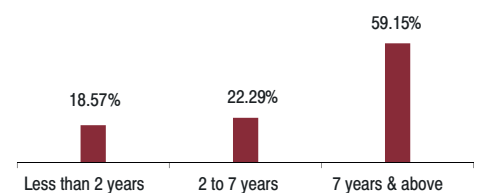
Top 10 Sectoral Allocation



Maturity (in years)

7.06

Maturity Profile



Fund Update:

Exposure to Equities has slightly increased to 9.98% from 9.96% while that to MMI has decreased to 12.77% from 16.33% on a MOM basis.

Pension Growth Fund

SFIN No.ULIF00504/03/03BSLIGROWTH109

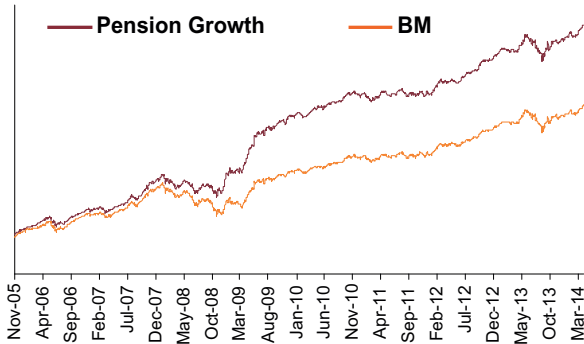
About The Fund

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

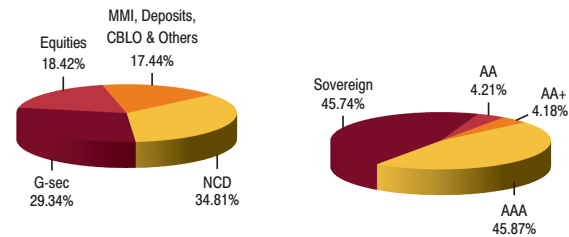
STRATEGY: Generate better return with moderate level of risk through active management of fixed income portfolio and focus on creating long term equity portfolio which will enhance yield of composite portfolio with low level of risk appetite.

NAV as on 31st March 2014: ₹ 28.50 **BENCHMARK:** BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

Asset held as on 31st March 2014: ₹ 36.49 Cr **FUND MANAGER:** Mr. Devendra Singhvi



Asset Allocation Rating Profile



SECURITIES

GOVERNMENT SECURITIES

8.33%	Government Of India	2026
8.32%	Government Of India	2032
8.2%	Government Of India	2022
7.95%	Government Of India	2032
8.79%	Government Of India	2021
8.28%	Government Of India	2032
7.46%	Government Of India	2017
9.2%	Government Of India	2030
8.97%	Government Of India	2030
5.64%	Government Of India	2019
	Other Government Securities	

CORPORATE DEBT

9.2%	Housing Development Finance Corpn. Ltd.	2018
9.2%	Power Grid Corpn. Of India Ltd.	2020
9.02%	Rural Electrification Corpn. Ltd.	2022
9.48%	Rural Electrification Corpn. Ltd.	2021
9.4%	National Bank For Agri. And Rural Development	2016
9.65%	Cholamandalam Investment And Finance Co. Ltd.	2018
9.3%	State Bank Of India	2021
9.55%	Hindalco Industries Ltd.	2022
8.8%	Power Grid Corpn. Of India Ltd.	2014
9.35%	Power Grid Corpn. Of India Ltd.	2021
	Other Corporate Debt	

Equity

	ITC Ltd.	1.76%
	Infosys Ltd.	1.54%
	HDFC Bank Ltd.	1.37%
	Housing Development Finance Corpn. Ltd.	1.16%
	ICICI Bank Ltd.	1.08%
	Reliance Industries Ltd.	1.02%
	Tata Consultancy Services Ltd.	0.93%
	Larsen And Toubro Ltd.	0.74%
	Lupin Ltd.	0.71%
	Oil And Natural Gas Corpn. Ltd.	0.64%
	Other Equity	7.47%

MMI, Deposits, CBLO & Others

Holding

29.34%

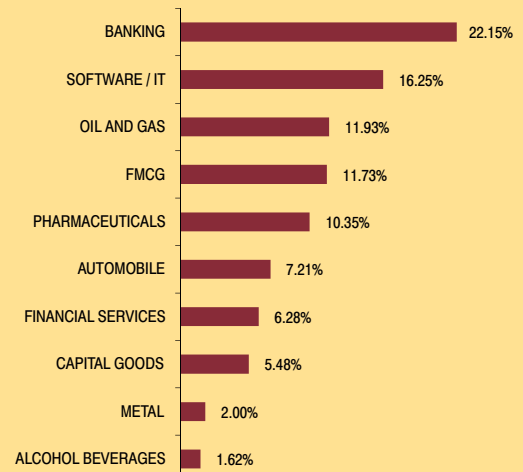
6.44%
5.10%
3.50%
2.83%
2.69%
1.90%
1.85%
1.38%
1.36%
1.08%
1.21%

34.81%

5.42%
5.38%
5.29%
3.53%
2.74%
2.70%
2.70%
2.68%
1.37%
1.35%
1.65%

18.42%

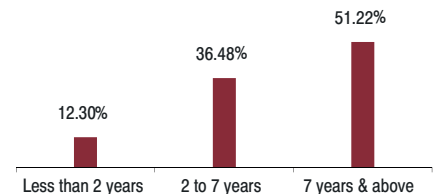
Top 10 Sectoral Allocation



Maturity (in years)

8.32

Maturity Profile



Fund Update:

Exposure to Equities has decreased to 18.42% from 19.14% while that to MMI has increased to 17.44% from 16.68% on a MOM basis.

Pension Enrich Fund

SFIN No.ULIF00404/03/03BSLIENRICH109

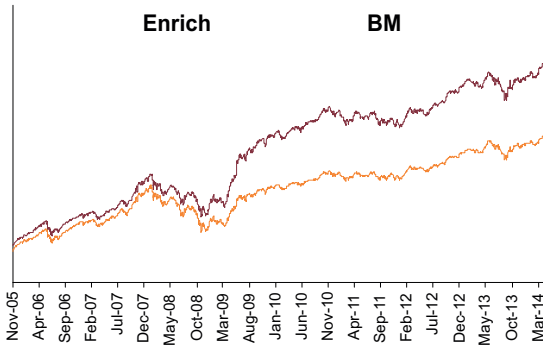
About The Fund

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

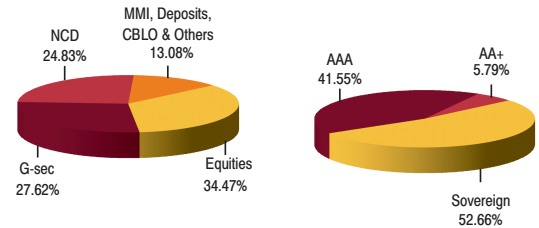
STRATEGY: To earn capital appreciation by maintaining diversified equity portfolio and seek to earn regular return on fixed income portfolio by active management resulting in wealth creation for policyholders.

NAV as on 31st March 2014: ₹ 32.96 **BENCHMARK:** BSE 100 & Crisil Composite Bond Index & Crisil Liquid Fund Index

Asset held as on 31st March 2014: ₹ 163.34 Cr **FUND MANAGER:** Mr. Sunil Kumar (Equity), Mr. Ajit Kumar PPB (Debt)



Asset Allocation Rating Profile



SECURITIES

GOVERNMENT SECURITIES

8.33%	Government Of India	2026
7.16%	Government Of India	2023
8.83%	Government Of India	2023
8.28%	Government Of India	2027
9.15%	Government Of India	2024
8.32%	Government Of India	2032
8.3%	Government Of India	2042
7.8%	Government Of India	2021

CORPORATE DEBT

9.81%	Power Finance Corpn. Ltd.	2018
8.9%	Steel Authority Of India Ltd.	2019
9.95%	Food Corporation Of India	2022
9.5%	Housing Development Finance Corpn. Ltd.	2017
10.25%	Tech Mahindra Ltd.	2014
9.18%	Housing Development Finance Corpn. Ltd.	2018
9.24%	Rural Electrification Corpn. Ltd.	2018
9.55%	Hindalco Industries Ltd.	2022
10.15%	Kotak Mahindra Prime Ltd.	2017
8.9%	Power Finance Corpn. Ltd.	2018
	Other Corporate Debt	

Equity

ITC Ltd.	2.48%
HDFC Bank Ltd.	2.25%
Infosys Ltd.	2.20%
ICICI Bank Ltd.	1.95%
Housing Development Finance Corpn. Ltd.	1.86%
Reliance Industries Ltd.	1.83%
Tata Consultancy Services Ltd.	1.57%
Larsen And Toubro Ltd.	1.33%
Tata Motors Ltd.	1.18%
State Bank Of India	1.06%
Other Equity	16.78%

MMI, Deposits, CBLO & Others

13.08%

Holding

27.62%

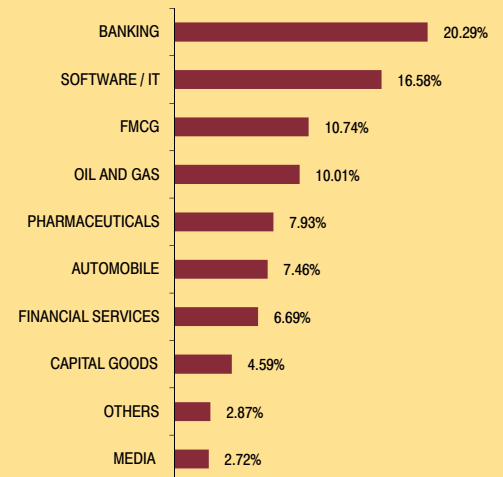
9.21%
6.45%
4.60%
2.86%
1.66%
1.14%
1.13%
0.58%

24.83%

3.95%
2.98%
1.87%
1.84%
1.84%
1.81%
1.81%
1.80%
1.24%
1.20%
4.48%

34.47%

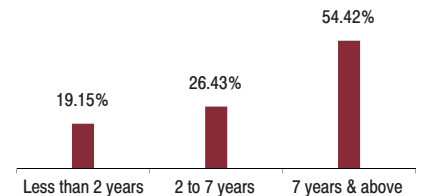
Top 10 Sectoral Allocation



Maturity (in years)

8.40

Maturity Profile



Fund Update:

Exposure to Equities has slightly decreased to 34.47% from 34.60% while that to MMI has increased to 13.08% from 6.46% on a MOM basis.