IN CONVERSATION

Disclaimers: 1. This newsletter only gives an overview of the economy and should not be construed as financial advice. Policyholder should speak to his Financial Advisor and use his/her own discretion and judgement while investing in financial markets and shall be responsible for his/her decision. 2. Insurance is the subject matter of the solicitation. 3. The information contained herein is as on 31st March 2010. 4. Past performance of the funds, as shown above, is not indicative of future performance or returns. 5. Grow Money Fund, Save n Grow Money Fund, Steady Money Fund, Growth Opportunities Fund, Grow Money Pension Fund, Save n Grow Money Pension Fund, Steady Money Pension Fund, Growth Opportunities Pension Fund, Build n Protect Fund Series 1, Safe Money Fund, Safe Money Pension Fund, Grow Money Plus, Invest n Grow Money Plus, Protect & Grow Money Pension, Grow Money Pension Plus, Growth Opportunities Plus are only the names of the funds and do not indicate its expected future returns or performance.

Bharti AXA Life Insurance Company Limited. (Regd. No. 130), Regd. Address: 6th Floor, Unit- 601 & 602,
Raheja Titanium, Off Western Express Highway, Goregaon (East), Mumbai- 400 063.
Toll free: 1800 102 4444
SMS SERVICE to 56677 (We will be in touch within 48 hours to address your query),
Email: service@bharti-axalife.com, www.bharti-axalife.com
Compliance No.: XXXXXX-XXXXXX-XXXXX

bharti AXA life insurance

bharti AXA life insurance

Dear Customer,

At Bharti AXA Life, we believe that it is our responsibility to give your money the utmost care. As your preferred financial partner, we strive to give you a fulfilling financial experience at every step. Taking a step towards this aim, we proudly bring to you the In Conversation newsletter. This yearly newsletter will give you an overview of the performance of the financial market and a snapshot of how your fund has performed in the past year.

In Conversation is here to keep you abreast with all that is happening in the financial world.

Market Overview - 2009-10

Key Rates	Mar-10	Mar-09	Mar-08
Nifty	5,249	3,020	4,734
Sensex	17,528	9,708	15,644
Nifty Midcap 50	2,693	1,165	2,371
Annual Inflation rate (Wholesale Price Index)	9.90%	1.20%	7.75%
Yield Ten Year Government Security (Annual)	7.85%	7.01%	7.96%
Yield 5 year AAA rated Corporate Bond (Annual)	8.45%	8.51%	9.41%
US Dollar(USD) - Indian Rupee (INR) exchange rate	45.14	50.73	40.12

Source: MFI Explorer, Bharti-AXA Life Insurance

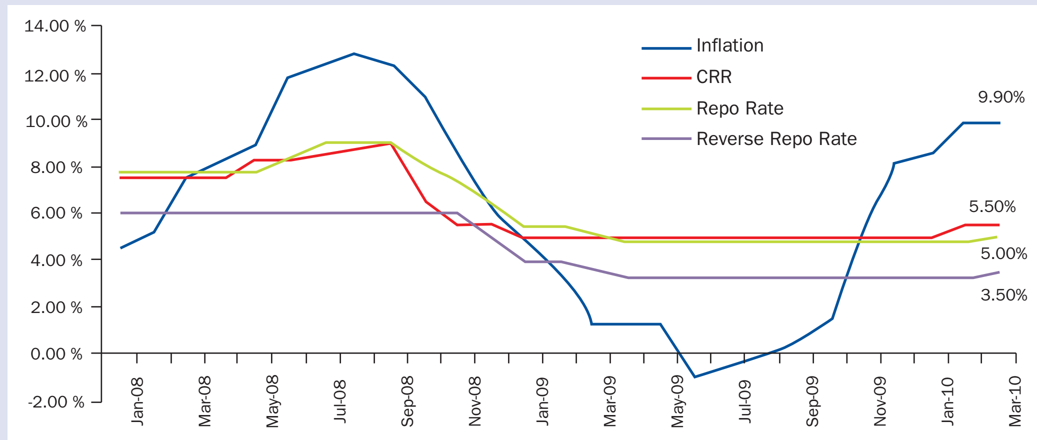
Economic Review

The fiscal year 2009-2010 was a challenging year for the Indian economy. There was a significant slowdown in the growth rate in the second half of 2008-09, following the financial crisis that began in the industrialized nations in 2007 and spread to the real economy across the world. The growth rate of the gross domestic product (GDP) in 2008-09 was 6.7 per cent, with growth in the last two quarters hovering around 6 per cent. There was apprehension that this trend would persist for some time, as the full impact of the economic slowdown in the developed world worked through the system. It was also a year of reckoning for the policymakers, who had taken a calculated risk in providing substantial fiscal expansion to counter the negative fallout of the global slowdown. Inevitably, India's fiscal deficit increased from the end of 2007-08, reaching 6.8 per cent (budget estimate) of GDP in 2009-10. A delayed and severely subnormal monsoon added to the overall uncertainty. The continued recession in the developed world, for the better part of 2009-10, meant a sluggish export recovery and a slowdown in financial flows into the economy. Yet, over the span of the year, the economy posted a remarkable recovery, not only in terms of overall growth figures but, more importantly, in terms of certain fundamentals, which justify optimism for the Indian economy in the medium to long term.

The real turnaround came in the second quarter of 2009-10 when the economy grew by 7.9 per cent. As per the advance estimates of GDP for 2009-10, released by the Central Statistical Organization (CSO), the economy is expected to grow at 7.2 per cent in 2009-10, with the industrial and the service sectors growing at 8.2 and 8.7 per cent respectively.

A major concern during the year 2009-10, especially in the second half, was the emergence of high double-digit food inflation. On a year-on-year basis, wholesale price index (WPI) headline inflation in December 2009 was 7.3 per cent but for food items (primary and manufactured) with a combined weight of 25.4 per cent in the WPI basket, it was 19.8 per cent. Thus, unlike the first half of 2008-09 when global cost-push factors resulted in WPI inflation touching nearly 13 per cent in August 2008, with inflation in primary and manufactured products just below the overall average and that in the fuel and power group at over 17 per cent, the upsurge in prices in the second half of 2009-10 has been more concentrated and confined to food items only. A significant part of this inflation can be explained by supply-side bottlenecks in some of the essential commodities, precipitated by the delayed and sub-normal southwest monsoons.

- The Graph below shows the inflation trajectory over the last two years and monetary policy rates.



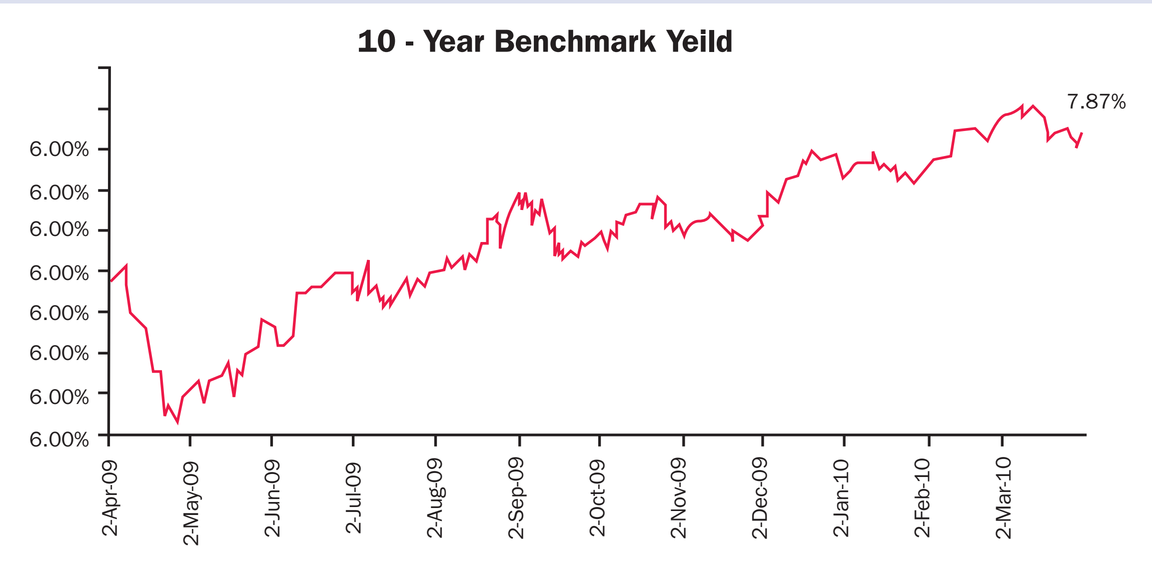
Source: MFI Explorer, Bharti-AXA Life Insurance

Though the current scenario of double-digit inflation in food articles is ascribable to supply-side constraints, it was necessary for the government to ensure that the monetary policy stance does not lead to pressure on prices. The RBI therefore initiated calibrated changes in rates to mop up the prevalent excess liquidity in the system through the second and third quarter reviews wherein increases in statutory liquidity ratio (SLR) and cash reserve ratio (it is the amount of money that banks have to keep with the RBI) respectively were announced. The CRR of scheduled banks was raised by 75 basis points from 5 per cent to 5.75 per cent in two stages.

Market Review

Debt Market in FY 2010

The financial year (FY) 2009-10 has been one of the rare years where expansion and tightening of access to the credit were witnessed together. The year began on a buoyant note with the RBI pruning the key benchmark rates, repo and reverse repo rates by 25 basis points each to provide impetus to the credit growth. The deluge of liquidity in the banking system kept the sentiments upbeat which resulted in a sharp fall in the bond yields. The 10-year benchmark GOI yield fell by a whopping 78 basis points in April'09. However, later on, huge government borrowing lined up for the fiscal year and the possibility of a further rise in the borrowing owing to the widening fiscal deficit kept the sentiments bearish through out the first half of FY 2009-10. Concurrently, the sluggish credit off-take and reassurance provided by the RBI to maintain an accommodative monetary stance until there are definite and robust signs of recovery pacified the down and out sentiments.



Source: CCIL, Bharti-AXA Life Insurance

With economy showing signs of recovery and inflation consistently moving upwards, a reversal in the credit cycle has been witnessed in the second half of FY 2009-10. While traders continued to fret over the huge government borrowing, the well crafted balancing exercise by the RBI in the second quarter monetary policy review brought much awaited relief for the traders. The RBI left the key interest rates and ratios unaltered on one hand and hiked the SLR (Statutory liquidity ratio) by 100 basis points to 25 per cent on the other hand. This led to aggressive buying resulting in a significant fall in the bond yields. The SLR hike will not only squeeze out the excess liquidity but will also raise the banks' exposure to Government securities, thereby creating higher demand for government securities, the demand for which was waning.

Meanwhile, the strong GDP and IIP numbers continued to provide confidence to the RBI throughout the second half but the slow credit off-take remained a concern. However, off late, the credit off-take started picking up. In the third quarter monetary policy review, the RBI showed a clear intolerance towards the spiraling inflation. The RBI hiked the CRR (cash reserve ratio) by 75 basis points which drained out liquidity to the tune of Rs. 36000 crores from the system.

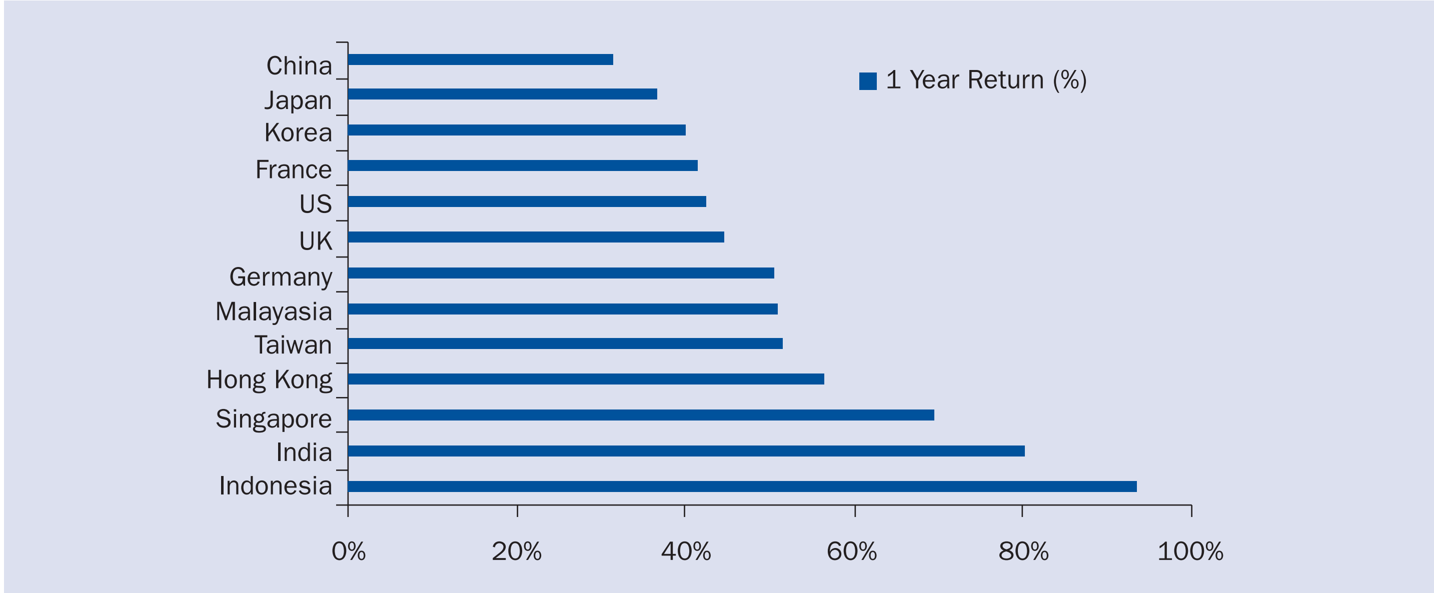
The union budget for FY 2010-11 presented on 26th February, unveiled the gross government borrowing for the next fiscal year at Rs. 4,57,000 crores which is 1.30 per cent higher than the current year's record borrowing. Although, the market participants were expecting a little higher borrowing than what the finance minister presented. Meanwhile, the fiscal deficit for FY 2010-11 has been estimated at 5.50 per cent of the GDP against a much higher 6.80 per cent forecasted for the current year. This provided relief to the market participants.

In the last month of FY 2009-10, the RBI once again surprised the traders by hiking the key policy rates around one month before the next monetary policy review. The RBI raised the repo and reverse repo rates by 25 basis points each with immediate effect. Overall, the 10-year benchmark yield ended the year with a rise of 84 basis points to 7.85 per cent.

Equity Market in FY 2010

The year 2009-10 has been remarkably exceptional for the investors. The markets had just formed bottom in March'09 before starting afresh for FY 10. Indian market got a major boost when the UPA government got re-elected with comfortable majority. Since then the market has been in uptrend with minor bumps. The Government in order to support the economy and improve macroeconomic conditions announced various fiscal and monetary stimulus packages, the result of which can be seen in strong IIP growth numbers at 16.7% in January 2010, recovery in exports at 34.8% in February 2010, gradual off-take in Bank credit at 16.28% as on March 12, 2010, pick up in manufacturing activities and robust auto sales numbers. Following the end of fiscal 2010, benchmark Indices Nifty & Sensex soared 73.8% and 80.5% respectively. Barring the FMCG, Oil & gas and Power sectors all other sectors have outperformed the benchmark considerably. Developments in the sensex for the financial year 2009-10 is broadly in line with other Asian markets and Indian market coming 2nd only to Indonesia and out performing the leading indices of developed economies.

The Graph below shows return for major markets across the globe for FY 2010.



Source: MFI Explorer, Bharti-AXA Life Insurance

Market Review

Outlook

Following one of the deepest downturns in recent times, growth took root and extended to advanced economies in the second half of 2009. The pace and shape of recovery, however, remains uncertain. The International Monetary Fund's (IMF) World Economic Outlook update of January 26, 2010 suggests that following a sharp decline of 3.2 per cent in 2009, output in the advanced economies has begun to expand since the second half of 2009 and is now expected to grow by 2.1 per cent in 2010. In the case of emerging and developing economies, the modest 2.1 per cent output growth in 2009 is expected to be followed by a rise of about 6 per cent in 2010. The rapid rebound in world output has been driven by the extraordinary amount of policy stimulus, monetary as well as fiscal. The concern about the recovery losing momentum, once the stimulus is withdrawn, remains. High unemployment rates, growing fiscal deficit and contraction of credit to productive sectors are areas of concern for the developed economies. For the emerging economies, which are already on the path to recovery, there are challenges emanating from increased capital flows with ramifications for monetary growth, inflation and exchange rate uncertainty, along with policy implications for the capital account.

Amongst the emerging market, Indian economy is well placed along with China. The Government has reiterated its growth targets at 9%+ in Union Budget 2010 despite of rolling-back certain stimulus measures in form of excise and customs duty hike. The RBI has also indicated reversal of easy monetary policy by hike in CRR, Repo and Reverse Repo rates. The key concern hovering over the Government and the RBI is rising inflation and the sustainability of growth. The Government has made every effort to keep the economy growing by increasing planned expenditure on infrastructure (~46% of planned expenditure), providing impetus to road infrastructure and allocating funds to the education sector. By the onset of monsoon in June 2010, the agricultural income will decide the fate of the FMCG, agri inputs, consumer durables & healthcare pharma sectors. Also the industrial production & exports sector will get impacted by strengthening domestic demand & strengthening Rupee.

The outlook for equity markets for FY 11 will remain dependent on the outcome of the following events:

- The 4th quarter results by Corporate India
- RBI's monetary policy
- Interest rates hardening on account of inflation
- The Government's divestment programme and
- The global factors like the US dollar movement, US dollar movement, price movements, high level of sovereign debt in several European countries.

Risk Management at Bharti AXA Life

Risk management is an integral part of our investment process. The company has well defined risk policies and process covering both portfolio and process risk. The company has system and software in place to monitor compliance of Regulations and Investments norms on daily basis. The operating policy for each asset class defines the framework with which the investments are made in specific funds.

Our equity investments are currently made primarily in large cap stocks (>85%), as large cap stocks are less volatile than mid cap or small cap stocks. The company also diversifies its stock portfolio across industries to reduce risk.

The debt portfolio of the Company is currently invested only in highest credit quality assets i.e. Government of India securities and securities issued by AAA rated companies. The key risk management policy adopted is maintaining high standards of credit quality of the portfolio and maintaining optimum duration depending on the market outlook.

A reasonable level of liquidity is maintained with the respective funds so as to enable smooth redemption process on account of switches, claims etc. This is followed in line with the liquidity norms prescribed in our investment policy manual.

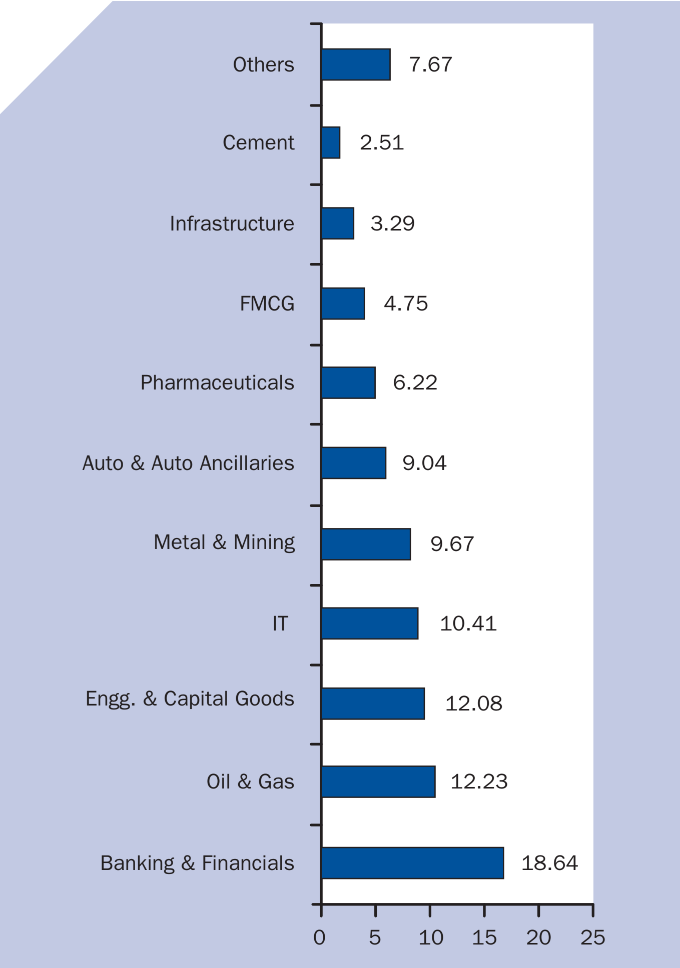
Grow Money Fund

Fund Performance		
	Fund	Benchmark
3 Months	1.57	1.37
6 Months	5.70	5.00
1 year	77.51	83.09
Since Inception	13.19	13.95

Benchmark: CNX 100
*Inception Date- 24 Aug 2006, <1yr ABS & >=1yr SA

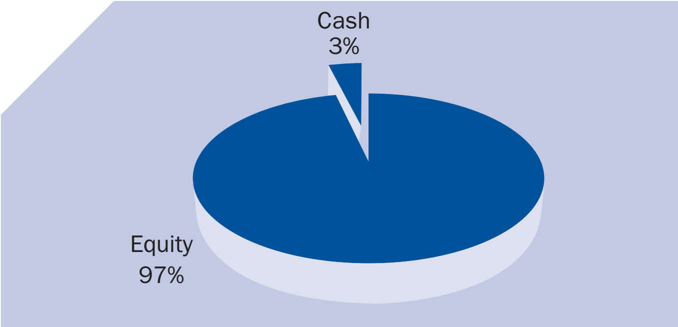
Assets Under Management (in Rs. Lakhs)
46173.55

Sector Allocation — % to Fund



Portfolio	% to Fund
RELIANCE INDUSTRIES LTD	8.56
INFOSYS TECHNOLOGIES LTD	6.08
LARSEN & TOUBRO LTD	5.22
ICICI BANK LTD	4.62
BHARAT HEAVY ELECTRICALS LTD	3.98
HDFC BANK LTD	3.18
BAJAJ AUTO LTD	2.95

Asset Class (% to Fund)



Portfolio	% to Fund
RELIANCE INDUSTRIES LTD	8.56
INFOSYS TECHNOLOGIES LTD	6.08
LARSEN & TOUBRO LTD	5.22
ICICI BANK LTD	4.62
BHARAT HEAVY ELECTRICALS LTD	3.98
HDFC BANK LTD	3.18
BAJAJ AUTO LTD	2.95

Portfolio	% to Fund
HDFC LTD	2.92
STATE BANK OF INDIA LTD	2.48
JINDAL STEEL & POWER LTD	2.29
TATA CONSULTANCY SERVICES LTD	2.21
TATA STEEL LTD	2.20
MARUTI UDYOG LTD	2.00
STERLITE INDUSTRIES INDIA LTD.	1.98
ITC LTD	1.85
MAHINDRA & MAHINDRA LTD	1.74
DR REDDYS LABORATORIES LTD	1.72
AXIS BANK LTD	1.54
LUPIN LTD	1.53
GRASIM INDUSTRIES LTD	1.36
JAIPRAKASH ASSOCIATES LTD	1.28
BHARTI AIRTEL LTD.	1.25
RELIANCE ENERGY LTD	1.22
CAIRN INDIA LTD	1.17
GAIL INDIA LTD	1.13
TATA POWER CO LTD	1.09
SESA GOA LTD	0.95
HERO HONDA MOTORS LTD	0.92
WIPRO LTD	0.90
TATA MOTORS LTD	0.85
IDFC LTD	0.82
UNITED SPIRITS LTD	0.81
TORRENT PHARMACEUTICALS LTD	0.78
DLF LIMITED	0.75
HINDALCO INDUSTRIES LTD	0.69

Portfolio	% to Fund
ASIAN PAINTS LTD	0.68
CROMPTON GREAVES LTD	0.67
NESTLE INDIA LTD	0.66
JSW STEEL LTD	0.65
CADILA HEALTHCARE LTD	0.61
OIL & NATURAL GAS CORP LTD	0.61
ORACLE FINANCIAL SERVICES	0.57
RELIANCE CAPITAL LTD	0.57
BANK OF BARODA	0.55
PUNJAB NATIONAL BANK LTD	0.53
CIPLA LTD/INDIA	0.50
THERMAX LTD	0.50
STEEL AUTHORITY OF INDIA	0.47
AMBUJA CEMENTS LTD	0.45
SHRIRAM TRANSPORT FINANCE	0.43
RURAL ELECTRIFICATION CO LTD	0.42
HDFC LTD	0.40
MUNDRA PORT & SEZ LTD	0.37
KOTAK MAHINDRA BANK LTD	0.36
SUN PHARMACEUTICALS LTD	0.36
GVK POWER & INFRASTRUCTURE LTD	0.35
SUZLON ENERGY LTD.	0.35
SIEMENS INDIA LTD	0.34
ULTRA TECH CEMENT LTD	0.34
VOLTAS LTD	0.34
BHARAT PETROLEUM CORP LTD	0.32
CUMMINS INDIA LTD	0.31
POWER FINANCE CORP LTD	0.30
ANANT RAJ INDUSTRIES LTD	0.30
UNITECH LTD.	0.28
DABUR INDIA LTD	0.28
ASHOK LEYLAND LTD	0.28
ABAN OFFSHORE LTD	0.27
LIC HOUSING FINANCE	0.25
RANBAXY LABORATORIES LTD	0.23
GREAVES COTTON LTD	0.23
MARICO LTD	0.22
HCL TECHNOLOGIES LTD	0.22
NTPC LTD	0.22
ZEE NEWS LTD	0.20
RELIANCE POWER LIMITED	0.20
UNITED PHOSPHORUS LTD	0.19
GUJARAT NRE COKE LTD	0.18
HINDUSTAN ZINC LTD	0.18
ADANI POWER LIMITED	0.18
SOBHA DEVELOPERS LTD	0.17

Portfolio	% to Fund
BOMBAY DYEING & MFG CO LTD	0.17
IVRCL INFRA& PROJECTS LTD	0.17
IRB INFRASTRUCTURE DEV. LIMITED	0.17
ESCORTS LTD	0.17
SHREE CEMENT LTD	0.16
MPHASIS LTD	0.15
PTC INDIA LTD	0.15
GODREJ CONSUMER PRODUCTS LTD	0.14
IL&FS TRANSPORTATION LTD	0.13
SINTEX INDUSTRIES LTD	0.13
ACC LTD	0.13
APOLLO TYRES LTD	0.12
ANDHRA BANK	0.12
ABB LTD INDIA	0.12
GSK HEALTHCARE LTD	0.11
PANTALOON RETAIL INDIA LTD	0.11
UNITED BANK OF INDIA	0.10
INDIAN OIL CORP LTD	0.10
MADHUCON PROJECTS LTD	0.10
HCL-INFOSYSTEMS LTD	0.10
PHOENIX MILLS LTD	0.10
APTECH LTD	0.09
DENA BANK	0.09
ZEE ENTERTAINMENT ENTERPRISES LTD	0.08
PERSISTENT SYSTEMS LIMITED	0.08
GODAWARI POWER & ISPAT LTD.	0.08
GLENMARK PHARMA LTD	0.08
BANK OF INDIA	0.08
INDIA CEMENTS LTD	0.07
JET AIRWAYS INDIA LTD	0.07
CORP BANK	0.07
HINDUSTAN PETROLEUM CO. LTD	0.07
ORIENTAL BANK OF COMMERCE	0.07
PIPAVAV SHIPYARD LIMITED	0.06
IDEA CELLULAR LTD	0.06
ARSHIYA INTERNATIONAL LIMITED	0.06
SHASUN CHEMICALS	0.05
BRIGADE ENTERPRISES LIMITED	0.04
SPICEJET LTD	0.04
INDO TECH TRANSFORMERS LTD	0.02
VIDESH SANCHAR NIGAM LTD	0.01
Current Assets	3.49
Grand Total	100.00

Grow Money Pension Fund

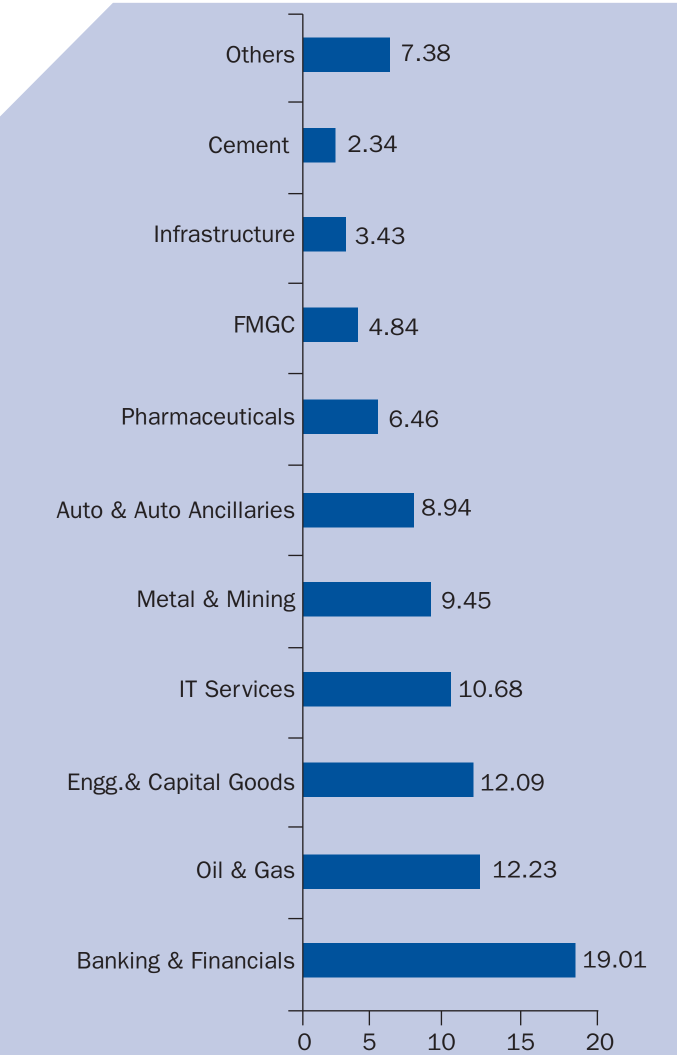
Fund Performance		
	Fund	Benchmark
3 Months	1.62	1.37
6 Months	5.74	5.00
1 year	77.70	83.09
Since Inception	-5.81	1.32

Benchmark: CNX 100
*Inception Date 31 Dec 2007, <1yr ABS & >=1yr SA

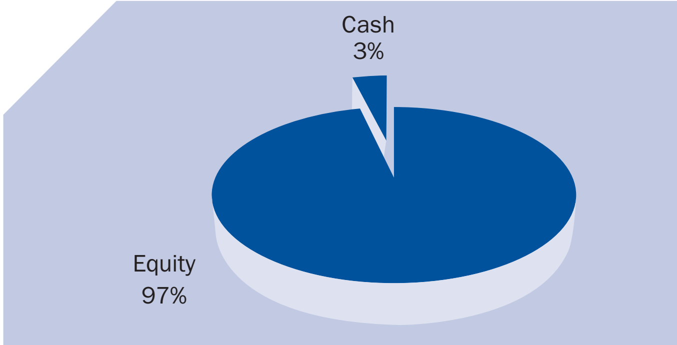
Assets Under Management (in Rs. Lakhs)

12529.48

Sector Allocation **% to Fund**



Asset Class (% to Fund)



Portfolio	% to Fund
RELIANCE INDUSTRIES LTD	8.25
INFOSYS TECHNOLOGIES LTD	6.14
LARSEN & TOUBRO LTD	5.23
ICICI BANK LTD	4.82
BHARAT HEAVY ELECTRICALS LTD	4.01
HDFC BANK LTD	3.33
HDFC LTD	2.93
BAJAJ AUTO LTD	2.92
STATE BANK OF INDIA LTD	2.69
JINDAL STEEL & POWER LTD	2.40
TATA CONSULTANCY SERVICES LTD	2.34
TATA STEEL LTD (NEW)	2.18
ITC LTD	1.96
MARUTI UDYOG LTD	1.95
STERLITE INDUSTRIES INDIA LTD.	1.86
DR REDDYS LABORATORIES LTD	1.82
MAHINDRA & MAHINDRA LTD	1.75
LUPIN LTD	1.52
AXIS BANK LTD (NEW)	1.45
JAIPRAKASH ASSOCIATES LTD	1.37
GRASIM INDUSTRIES LTD	1.29
CAIRN INDIA LTD	1.28
RELIANCE ENERGY LTD	1.26
GAIL INDIA LTD	1.14
TATA POWER CO LTD	1.09
BHARTI AIRTEL LTD.	1.04
WIPRO LTD	0.96
SESA GOA LTD	0.91
TORRENT PHARMACEUTICALS LTD	0.87
TATA MOTORS LTD	0.84
HERO HONDA MOTORS LTD	0.83
IDFC LTD	0.82
DLF LIMITED	0.78
UNITED SPIRITS LTD	0.78
ASIAN PAINTS LTD	0.69
NESTLE INDIA LTD	0.66
HINDALCO INDUSTRIES LTD	0.65
OIL & NATURAL GAS CORP LTD	0.63

Portfolio	% to Fund
RELIANCE CAPITAL LTD	0.63
CROMPTON GREAVES LTD	0.58
CADILA HEALTHCARE LTD	0.57
CIPLA LTD/INDIA	0.56
ORACLE FINANCIAL SERVICES SOFT.	0.56
JSW STEEL LTD	0.54
THERMAX LTD	0.50
BANK OF BARODA	0.50
STEEL AUTHORITY OF INDIA	0.49
PUNJAB NATIONAL BANK LTD	0.44
SHRIRAM TRANSPORT FINANCE	0.44
REC LTD	0.44
AMBUJA CEMENTS LTD	0.40
KOTAK MAHINDRA BANK LTD	0.39
GVK POWER & INFRASTRUCTURE	0.39
VOLTAS LTD	0.38
ULTRA TECH CEMENT LTD	0.37
SUN PHARMACEUTICALS IND.	0.36
BHARAT PETROLEUM CORP LTD	0.36
HDIL LTD	0.36
MUNDRA PORT AND SEZ LTD	0.36
SUZLON ENERGY LTD	0.35
ANANT RAJ INDUSTRIES LTD	0.34
SIEMENS INDIA LTD	0.34
STRIDES ARCOLAB LTD	0.33
POWER FINANCE CORP LTD	0.31
DABUR INDIA LTD	0.31
CUMMINS INDIA LTD	0.29
ABAN OFFSHORE LTD	0.28
APOLLO TYRES LTD	0.25
HCL TECHNOLOGIES LTD	0.25
LIC HOUSING FINANCE	0.24
ASHOK LEYLAND LTD	0.24
UNITECH LTD.	0.23
MARICO LTD	0.23
GREAVES COTTON LTD	0.23
RANBAXY LABORATORIES LTD	0.23
RELIANCE POWER LIMITED	0.21
NTPC LTD	0.21
ZEE NEWS LTD	0.21
UNITED PHOSPHORUS LTD	0.18
SHREE CEMENT LTD	0.18
HINDUSTAN ZINC LTD	0.18
BOMBAY DYEING & MANUFACT.	0.17
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.17
ADANI POWER LIMITED	0.16
IVRCL INFRASTRUCTURES & PROJ.	0.16
PTC INDIA LTD	0.16
SOBHA DEVELOPERS LTD	0.16
GUJARAT NRE COKE LTD	0.15
ESCORTS LTD	0.15
MPHASIS LTD	0.15
IL&FS TRANSPORTATION NETWORK	0.14
ABB LTD INDIA	0.14
ANDHRA BANK	0.12
SINTEX INDUSTRIES LTD	0.12
CHENNAI PETROLEUM CORP LTD	0.12
APTECH LTD	0.11
GLAXOSMITHKLINE CONSUMER	0.11
GODREJ CONSUMER PRODUCTS LTD	0.10
UNITED BANK OF INDIA	0.10
HCL-INFOSYSTEMS LTD	0.09
MADHUCON PROJECTS LTD	0.09
PANTALOON RETAIL INDIA LTD	0.08
PHOENIX MILLS LTD	0.08
GODAWARI POWER & ISPAT LTD.	0.08
PERSISTENT SYSTEMS LIMITED	0.08
DENA BANK	0.08
INDIAN OIL CORP LTD	0.08
JET AIRWAYS INDIA LTD	0.08
INDIA CEMENTS LTD	0.08
GLENMARK PHARMACEUTICALS LTD	0.08
BIOCON LTD	0.07
BANK OF INDIA	0.07
ZEE ENTERTAINMENT ENTERPRISES LTD	0.06
ARSHIYA INTERNATIONAL LIMITED	0.06
PIPAVAV SHIPYARD LIMITED	0.06
IDEA CELLULAR LTD	0.06
SHASUN CHEMICALS	0.06
ORIENTAL BANK OF COMMERCE	0.06
HINDUSTAN PETROLEUM CORP LTD	0.05
CORP BANK	0.05
INDO TECH TRANSFORMERS LTD	0.04
PETRONET LNG LTD	0.04
BRIGADE ENTERPRISES LIMITED	0.04
SPICEJET LTD	0.04
ACC LTD	0.02
VIDESH SANCHAR NIGAM LTD	0.01
Current Assets	3.15
Grand Total	100.00

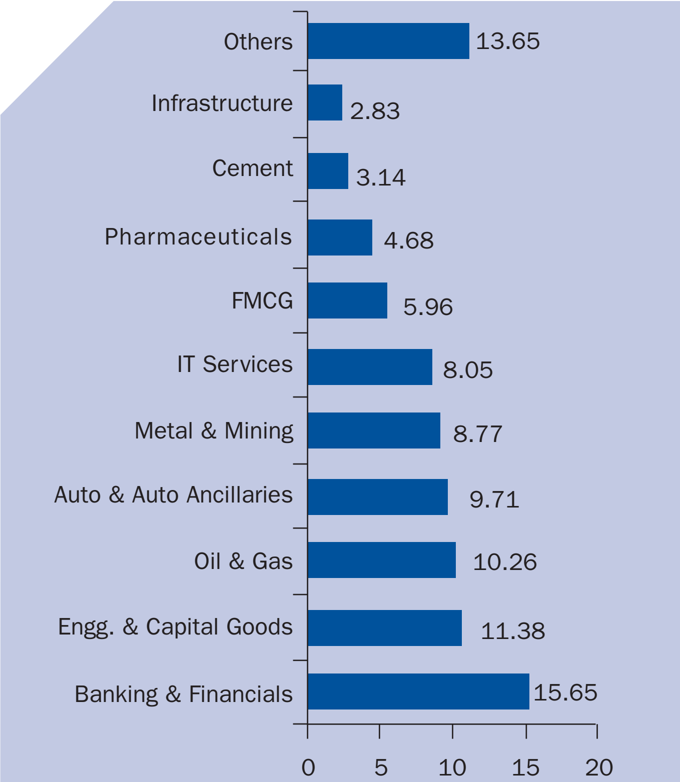
Growth Opportunities Fund

Fund Performance	Fund	Benchmark
3 Months	4.06	1.96
6 Months	8.91	7.41
1 year	84.06	90.82
Since Inception	86.29	94.93

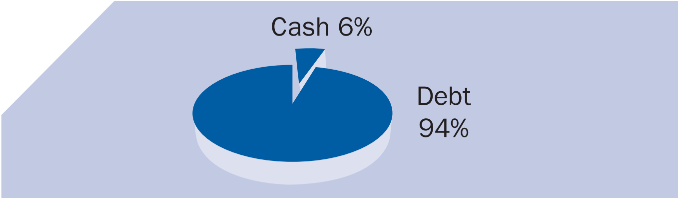
Benchmark: CNX500
*Inception Date- 01 Jan 2008, <1yr ABS & >=1yr SA

Assets Under Management (in Rs. Lakhs)
2830.01

Sector Allocation — % to Fund



Asset Class (% to Fund)



Portfolio	% to Fund
RELIANCE INDUSTRIES LTD	4.53
INFOSYS TECHNOLOGIES LTD	4.29
ICICI BANK LTD	3.56
LARSEN & TOUBRO LTD	3.23
BHARAT HEAVY ELECTRICALS LTD	2.37
STATE BANK OF INDIA LTD	2.30
HDFC BANK LTD	2.23
HDFC LTD	2.06
SESA GOA LTD	1.71
STERLITE INDUSTRIES INDIA LTD.	1.65
BAJAJ AUTO LTD	1.65
APOLLO TYRES LTD	1.51
TATA MOTORS LTD	1.50
TATA CONSULTANCY SERVICES LTD	1.49
AXIS BANK LTD (NEW)	1.45
TATA STEEL LTD (NEW)	1.44
CAIRN INDIA LTD	1.35
ITC LTD	1.32
THERMAX LTD	1.31
MARUTI UDYOG LTD	1.27
RELIANCE ENERGY LTD	1.23
MAHINDRA & MAHINDRA LTD	1.13
JINDAL STEEL & POWER LTD	1.11
HINDALCO INDUSTRIES LTD	1.09
BRIGADE ENTERPRISES LIMITED	1.08
CHENNAI PETROLEUM CORP LTD	1.08
LUPIN LTD	1.06
ASIAN PAINTS LTD	1.04
NESTLE INDIA LTD	0.97
GRASIM INDUSTRIES LTD	0.94
GVK POWER & INFRA	0.94
HERO HONDA MOTORS LTD	0.91
JSW STEEL LTD	0.90
OIL & NATURAL GAS CORP LTD	0.89
CADILA HEALTHCARE LTD	0.86
TATA POWER CO LTD	0.85
DR REDDYS LABORATORIES LTD	0.80
SHREE CEMENT LTD	0.79
BHARTI AIRTEL LTD.	0.77
ULTRA TECH CEMENT LTD	0.71
GAIL INDIA LTD	0.71
COROMANDEL FERTILISERS	0.66
STEEL AUTHORITY OF INDIA	0.66
ENGINEERS INDIA LTD	0.64
ADANI POWER LIMITED	0.64
ORACLE FINANCIAL SERVICES SOFT.	0.63
SHRIRAM TRANSPORT FINANCE	0.60
GREAT EASTERN SHIPPING CO LTD	0.58
UNITED PHOSPHORUS LTD	0.58
CROMPTON GREAVES LTD	0.57
UNITED SPIRITS LTD	0.56
GLAXOSMITHKLINE CONSUMER	0.56
TATA CHEMICALS LTD	0.55
RANBAXY LABORATORIES LTD	0.53
ORIENTAL BANK OF COMMERCE	0.50
BEML LIMITED	0.48
SATYAM COMPUTER SERVICES LTD	0.47
CONTAINER CORP OF INDIA	0.47
STRIDES ARCOLAB LTD	0.46
ANDHRA BANK	0.45
REC LTD	0.44
CIPLA LTD	0.44
TVS MOTOR CO LTD	0.44
EXIDE INDUSTRIES LTD	0.44
DLF LIMITED	0.44
STERLITE OPTICAL TECHNOLOGIES	0.43
SIEMENS INDIA LTD	0.43
GIC HOUSING FINANCE LTD	0.43
IDFC LTD	0.42
EMCO LTD	0.41
BANK OF BARODA	0.41
BRITANNIA INDUSTRIES LTD	0.40
ALSTOM PROJECTS INDIA LTD	0.38
KESORAM INDUSTRIES LTD	0.37
GILLETTE INDIA LTD	0.36
MARICO LTD	0.36
PUNJAB NATIONAL BANK LTD	0.34
BHARATI SHIPYARD LTD	0.33
UTV SOFTWARE COMMUNICATION	0.33
ADANI ENTERPRISES LTD	0.32
EDUCOMP SOLUTIONS LTD	0.32
ANANT RAJ INDUSTRIES LTD	0.31
SUN TV NETWORK LTD	0.30
MOTHERSON SUMI SYSTEMS LTD	0.30
ALLAHABAD BANK	0.30
BOMBAY DYEING & MANUFACT.	0.29
HINDUSTAN OIL EXPLORATION	0.29
INDRAPRASTHA GAS LTD	0.28
ABB LTD INDIA	0.28
CUMMINS INDIA LTD	0.27
INDIAN OIL CORP LTD	0.26
RELIANCE CAPITAL LTD	0.26
UNITECH LTD	0.25
TITAN INDUSTRIES LTD	0.25
BHARAT PETROLEUM CORP LTD	0.24
IRB INFRASTRUCTURE DEVELOPERS	0.24
GREAVES COTTON LTD	0.23
CENTURY TEXTILE & INDUSTRIES LTD	0.22
BHARAT FORGE LTD	0.22
PETRONET LNG LTD	0.21
PTC INDIA LTD	0.21
AREVA T&D INDIA LTD	0.20
NTPC LTD	0.20
SUZLON ENERGY LTD.	0.20
AMBUJA CEMENTS LTD	0.20
PROCTER & GAMBLE HYGIENE	0.20
CASTROL INDIA LTD	0.20
INDIAN BANK	0.20
APTECH LTD	0.19
WIPRO LTD	0.18
TATA TEA LTD	0.18
DIVIS LABORATORIES LTD	0.18
HBL POWER SYSTEMS LIMITED	0.18
HINDUSTAN PETROLEUM CORP LTD	0.18
PANTALOON RETAIL INDIA LTD	0.17
TORRENT PHARMACEUTICALS LTD	0.17
DENA BANK	0.17
PHOENIX MILLS LTD	0.16
LIC HOUSING FINANCE	0.16
JAIPRAKASH ASSOCIATES LTD	0.16
MPHASIS LTD	0.16
BIOCON LTD	0.16
SPICEJET LTD	0.15
MUNDRA PORT AND SEZ LTD	0.15
SHIPPING CORP OF INDIA LTD	0.15
KANSAI NEROLAC PAINTS LTD	0.15
TEXMACO LTD	0.15
IDEA CELLULAR LTD	0.15
MAX INDIA LTD	0.14
IL&FS TRANSPORTATION NETWORK	0.13
IVRCL INFRASTRUCTURES & PROJ.	0.13
SONA KOYO STEERING SYSTEMS LTD	0.12
POWER FINANCE CORP LTD	0.12
INDIA CEMENTS LTD	0.12
GLENMARK PHARMACEUTICALS LTD	0.12
ADHUNIK METALIKS LIMITED	0.11
JYOTI STRUCTURES LTD	0.10
SYNDICATE BANK	0.10
KALPATARU POWER TRANSMISSION LTD	0.10
ZEE NEWS LTD	0.10
SHOPPERS STOP LIMITED	0.10
VOLTAS LTD	0.09
GUJARAT NRE COKE LTD	0.09
ZYLOG SYSTEMS LIMITED	0.09
ESCORTS LTD	0.09
HOTEL LEELA VENTURE LTD	0.09
SUN PHARMACEUTICALS IND.	0.08
PERSISTENT SYSTEMS LIMITED	0.08
RASHTRIYA CHEMICALS & FERT	0.08
UCO BANK	0.08
HCL TECHNOLOGIES LTD	0.08
KIRLOSKAR OIL ENGINES LTD	0.08
JET AIRWAYS INDIA LTD	0.07
CARBORUNDUM UNIVERSAL LTD	0.07
VIJAYA BANK	0.07
RELIANCE POWER LIMITED	0.07
JAGRAN PRAKASHAN PVT LTD	0.07
ASHOK LEYLAND LTD	0.06
HCL-INFOSYSTEMS LTD	0.06
BANK OF MAHARASHTRA	0.05
INDO TECH TRANSFORMERS LTD	0.05
HDIL LTD	0.05
VIDESH SANCHAR NIGAM LTD	0.05
ABAN OFFSHORE LTD	0.05
SHREE RENUKA SUGARS LTD	0.04
GAMMON INFRASTRUCTURE	0.03
Current Assets	5.93
Grand Total	100.00

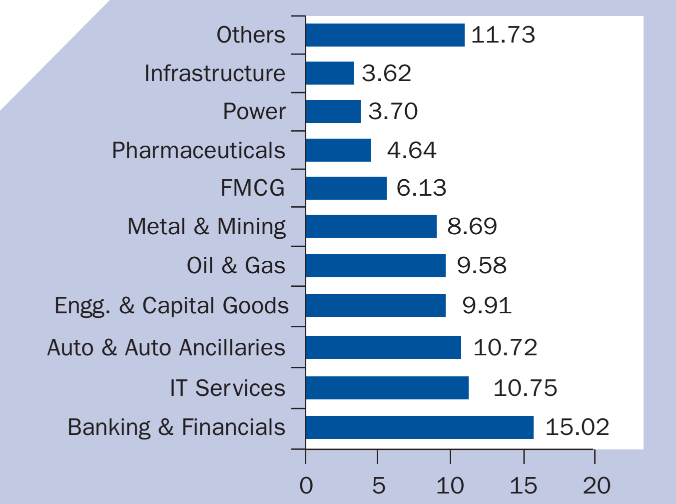
Growth Opportunities Pension Fund

Fund Performance	Fund	Benchmark
3 Months	3.81	1.96
6 Months	7.05	7.41
1 year	79.15	90.82
Since Inception	76.64	93.35

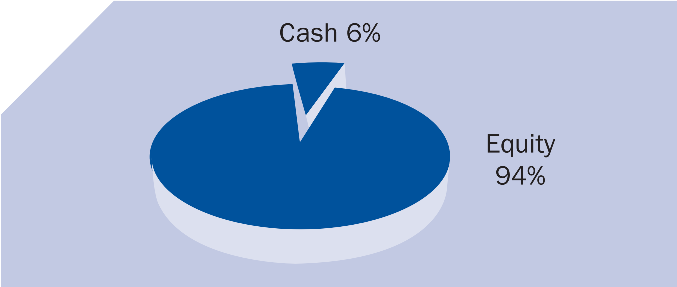
Benchmark: CNX500
*Inception Date 01 Jan 2008, <1yr ABS & >=1yr SA

Assets Under Management (in Rs. Lakhs)
566.36

Sector Allocation — % to Fund



Asset Class (% to Fund)



Portfolio	% to Fund
INFOSYS TECHNOLOGIES LTD	5.99
RELIANCE INDUSTRIES LTD	3.71
ICICI BANK LTD	3.48
LARSEN & TOUBRO LTD	2.97
HDFC BANK LTD	2.95
SESA GOA LTD	2.52
BAJAJ AUTO LTD	2.24
BHARAT HEAVY ELECTRICALS LTD	2.19
HOUSING DEVELOPMENT FINANCE CORP	2.16
APOLLO TYRES LTD	1.94
TATA MOTORS LTD	1.86
ITC LTD	1.75
STERLITE INDUSTRIES INDIA LTD.	1.53
STATE BANK OF INDIA LTD	1.50
NESTLE INDIA LTD	1.44
MARUTI UDYOG LTD	1.38
CHENNAI PETROLEUM CORP LTD	1.31
BRIGADE ENTERPRISES LIMITED	1.29
AXIS BANK LTD (NEW)	1.26
OIL & NATURAL GAS CORP LTD	1.26
JINDAL STEEL & POWER LTD	1.23
TATA STEEL LTD (NEW)	1.22
TATA CONSULTANCY SERVICES LTD	1.17

Portfolio	% to Fund
SATYAM COMPUTER SERVICES LTD	1.14
GVK POWER & INFRASTRUCTURE	1.13
COROMANDEL FERTILISERS	1.07
ASIAN PAINTS LTD	1.06
MAHINDRA & MAHINDRA LTD	1.06
RELIANCE ENERGY LTD	1.05
DR REDDYS LABORATORIES LTD	1.01
NTPC LTD	1.00
IRB INFRASTRUCTURE DEVELOPER	0.98
LUPIN LTD	0.91
GAIL INDIA LTD	0.89
CAIRN INDIA LTD	0.82
ADANI POWER LIMITED	0.80
GRASIM INDUSTRIES LTD	0.80
HINDALCO INDUSTRIES LTD	0.79
RANBAXY LABORATORIES LTD	0.78
TATA POWER CO LTD	0.77
CROMPTON GREAVES LTD	0.75
JSW STEEL LTD	0.74
HERO HONDA MOTORS LTD	0.71
WIPRO LTD	0.68
THERMAX LTD	0.65
IDFC LTD	0.64
BHARTI AIRTEL LTD.	0.62
ORACLE FINANCIAL SERVICES SOFT	0.61
BRITANNIA INDUSTRIES LTD	0.59
CONTAINER CORP OF INDIA	0.58
ANANT RAJ INDUSTRIES LTD	0.57
CADILA HEALTHCARE LTD	0.54
TATA CHEMICALS LTD	0.54
STERLITE OPTICAL TECHNOLOGIES	0.54
UTV SOFTWARE COMMUNICATION	0.53
TVS MOTOR CO LTD	0.53
ALSTOM PROJECTS INDIA LTD	0.50
CIPLA LTD	0.48
REC LTD	0.47
APTECH LTD	0.47
SHRIRAM TRANSPORT FINANCE	0.46
ALLAHABAD BANK	0.44
STEEL AUTHORITY OF INDIA	0.42
MARICO LTD	0.42

Portfolio	% to Fund
ZEE NEWS LTD	0.42
ANDHRA BANK	0.42
SIEMENS INDIA LTD	0.42
GILLETTE INDIA LTD	0.41
BEML LIMITED	0.38
ULTRA TECH CEMENT LTD	0.38
BANK OF BARODA	0.37
UNITED PHOSPHORUS LTD	0.37
EMCO LTD	0.37
CASTROL INDIA LTD	0.37
INDIAN OIL CORP LTD	0.37
INDIAN BANK	0.34
BIOCON LTD	0.33
ESCORTS LTD	0.32
CUMMINS INDIA LTD	0.31
HINDUSTAN OIL EXPLORATION	0.29
AREVA T&D INDIA LTD	0.29
PUNJAB NATIONAL BANK LTD	0.29
GLAXOSMITHKLINE CONSUMER	0.28
PTC INDIA LTD	0.28
HBL POWER SYSTEMS LIMITED	0.27
LIC HOUSING FINANCE	0.25
GREAVES COTTON LTD	0.25
POWER FINANCE CORP LTD	0.25
CENTURY TEXTILE & INDUSTRIES LTD	0.23
PHOENIX MILLS LTD	0.22
GREAT EASTERN SHIPPING CO	0.22
STRIDES ARCOLAB LTD	0.22
SHREE CEMENT LTD	0.21
ABB LTD INDIA	0.21
MUNDRA PORT AND SEZ LTD	0.21
BOMBAY DYEING & MANUFACT.	0.21
BHARATI SHIPYARD LTD	0.20
EDUCOMP SOLUTIONS LTD	0.20
ORIENTAL BANK OF COMMERCE	0.20
SONA KOYO STEERING SYSTEMS	0.20
BHARAT PETROLEUM CORP LTD	0.20
ENGINEERS INDIA LTD	0.19
GUJARAT NRE COKE LTD	0.19
MPHASIS LTD	0.19
EXIDE INDUSTRIES LTD	0.18
SUN TV NETWORK LTD	0.18
IVRCL INFRASTRUCTURES & PROJ.	0.18
SUZLON ENERGY LTD.	0.18
HOTEL LEELA VENTURE LTD	0.17
DLF LIMITED	0.17
UNITECH LTD.	0.17
JAIPRAKASH ASSOCIATES LTD.	0.17
SPICEJET LTD	0.15
INDRAPRASTHA GAS LTD	0.15
TEXMACO LTD	0.14

Portfolio	% to Fund
MOTHERSON SUMI SYSTEMS LTD	0.13
IL&FS TRANSPORTATION NETWORKS LIMITED	0.13
RELIANCE CAPITAL LTD	0.13
SUN PHARMACEUTICALS IND.	0.13
KESORAM INDUSTRIES LTD	0.13
TORRENT PHARMACEUTICALS LTD	0.12
GLENMARK PHARMACEUTICALS LTD	0.12
INDIA CEMENTS LTD	0.12
GIC HOUSING FINANCE LTD	0.11
DENA BANK	0.11
AMBUJA CEMENTS LTD	0.11
ZYLOG SYSTEMS LIMITED	0.09
HINDUSTAN PETROLEUM CORP LTD	0.09
PETRONET LNG LTD	0.08
PERSISTENT SYSTEMS LIMITED	0.08
VIDESH SANCHAR NIGAM LTD	0.08
VOLTAS LTD	0.08
DIVIS LABORATORIES LTD	0.08
JET AIRWAYS INDIA LTD	0.07
JAGRAN PRAKASHAN PVT LTD	0.07
HCL-INFOSYSTEMS LTD	0.07
CARBORUNDUM UNIVERSAL LTD	0.07
TITAN INDUSTRIES LTD	0.07
HCL TECHNOLOGIES LTD	0.06
ADHUNIK METALIKS LIMITED	0.06
RELIANCE POWER LIMITED	0.06
UNITED SPIRITS LTD	0.06
JYOTI STRUCTURES LTD	0.06
PROCTER & GAMBLE HYGIENE	0.06
KALPATARU POWER TRANSMISSION LTD	0.05
GAMMON INFRASTRUCTURE PROJ.	0.05
SHOPPERS STOP LIMITED	0.05
IDEA CELLULAR LTD	0.05
TATA TEA LTD	0.05
ASHOK LEYLAND LTD	0.05
HDIL LTD	0.05
BHARAT FORGE LTD	0.05
SHIPPING CORP OF INDIA LTD	0.04
KIRLOSKAR OIL ENGINES LTD	0.04
KANSAI NEROLAC PAINTS LTD	0.04
ABAN OFFSHORE LTD	0.04
MAX INDIA LTD	0.04
SYNDICATE BANK	0.04
RCF LTD	0.04
SHREE RENUKA SUGARS LTD	0.03
UCO BANK	0.03
BANK OF MAHARASHTRA	0.03
VIJAYA BANK	0.02
Current Assets	5.51
Grand Total	100.00

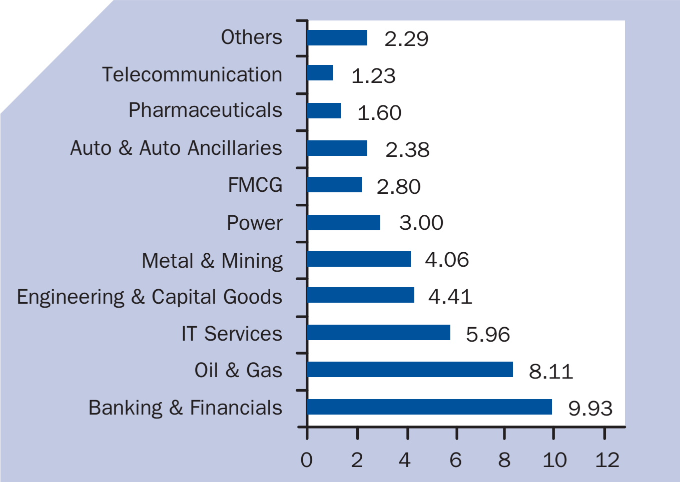
Save 'n' Grow Money Fund

Fund Performance		
	Fund	**Benchmark**
3 Months	0.99	1.46
6 Months	3.12	4.06
1 year	31.05	40.92
Since Inception	10.47	9.16

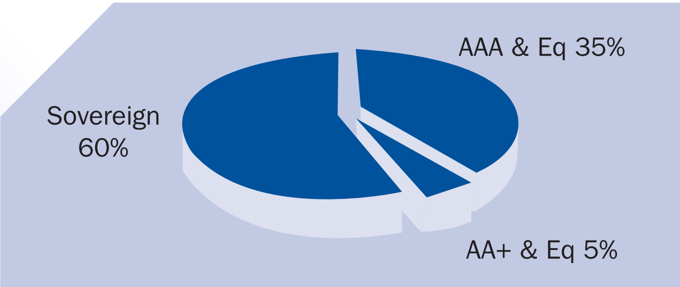
Benchmark: CNX 100=45%, Crisil Composite Bond Fund Index=55%
*Inception Date 21 Aug 2006, <1yr ABS & >=1yr SA

Assets Under Management (in Rs. Lakhs)
2919.11

Sector Allocation — **% to Fund**

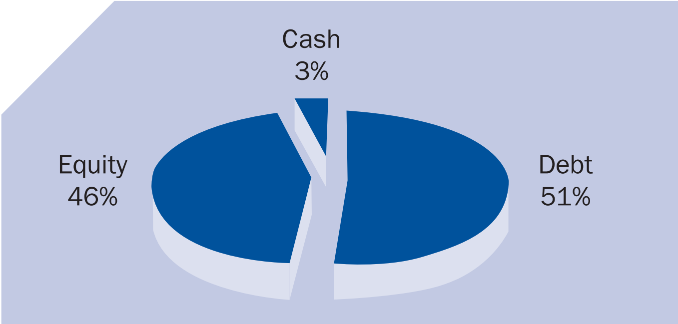


Debt Ratings Profile



Debt Maturity Profile (% to Fund)

Asset Class (% to Fund)



Portfolio	% to Fund
7.59% GOI 2016	8.54
6.07% GOI 2014	7.29
RELIANCE INDUSTRIES LTD	4.85
INFOSYS TECHNOLOGIES LTD	3.50
7.25% FD SBP 25/10/2010	3.08
8.49% IRFC PI 30/03/2014	2.41
ICICI BANK LTD	2.37
8% FD M&M FIN 09/03/2011	2.23
10.95% REC PI 14/08/2011	2.17
LARSEN & TOUBRO LTD	2.16
10.75% POWER FIN 15/07/2011	1.99
7.25% FD SBIND 15/10/2010 1	1.99
7.25% FD SBIND 05/10/2010 1	1.99
OIL & NATURAL GAS CORP LTD	1.80
8% FD M&M FIN 15/03/2011	1.71
8.25% FD M&M FIN 10/08/2011	1.71
ITC LTD	1.70
8% FD M&M FIN 14/01/2011	1.64
HDFC BANK LTD	1.59
HDFC LTD	1.58
STATE BANK OF INDIA LTD	1.56
7.15% INDIAN OIL DB 10/06/2012 /P/C	1.48
7.37% GOI 2014	1.48
2.00% TATA MOTORS 31/03/2013	1.39
10.25% FD SBP 31/12/2010	1.37
11.45% RELIANCE DB 25/11/2013	1.35
TATA CONSULTANCY SERVICES LTD	1.30
BHARAT HEAVY ELECTRICALS LTD	1.24
7.25% FD FEDERAL BK 21/12/2010	1.16
6.49% GOI 2015	1.16
NTPC LTD	1.16
BHARTI AIRTEL LTD	1.06
10.00% NABARD DB 14/05/2012	1.04
7.25% FD SBP 15/09/2010 1	0.92
8.25% FD M&M FIN 23/09/2011	0.89
ASTEEL AUTHORITY OF INDIA	0.86
JINDAL STEEL & POWER LTD	0.83
WIPRO LTD	0.81
REC LTD	0.79
STERLITE INDUSTRIES INDIA LTD.	0.79
HINDUSTAN UNILEVER LTD	0.72
AXIS BANK LTD (NEW)	0.70
8.50% EXIM DB 12/09/2011	0.66
TATA STEEL LTD (NEW)	0.64
HINDALCO INDUSTRIES LTD	0.62
GAIL INDIA LTD	0.61
PUNJAB NATIONAL BANK LTD	0.57
CAIRN INDIA LTD	0.56
MARUTI UDYOG LTD	0.55
TATA POWER CO LTD	0.55
MAHINDRA & MAHINDRA LTD	0.54
HERO HONDA MOTORS LTD	0.52
TATA MOTORS LTD	0.49
8% FD M&M FIN 30/03/2011	0.48
SUN PHARMACEUTICALS	0.44
CIPLA LTD	0.43
DLF LIMITED	0.41
IDFC LTD	0.41
DR REDDYS LABORATORIES LTD	0.38
7.5% FD SBT 15/01/2011 1	0.38
JAIPRAKASH ASSOCIATES LTD.	0.37
RELIANCE ENERGY LTD	0.34
SIEMENS INDIA LTD	0.33
GRASIM INDUSTRIES LTD	0.33
BANK OF BARODA	0.31
BHARAT PETROLEUM CORP LTD	0.29
SESA GOA LTD	0.26
POWER GRID CORPORATION	0.26
UNITED SPIRITS LTD	0.26
RELIANCE POWER LIMITED	0.24
RANBAXY LABORATORIES LTD	0.24
BAJAJ AUTO LTD	0.23
ABB LTD INDIA	0.21
RELIANCE CAPITAL LTD	0.20
ULTRA TECH CEMENT LTD	0.19
IDEA CELLULAR LTD	0.17
8% FD M&M FIN 19/02/2011	0.17
AMBUJA CEMENTS LTD	0.16
ACC LTD	0.16
CROMPTON GREAVES LTD	0.16
KOTAK MAHINDRA BANK LTD	0.15
HCL TECHNOLOGIES LTD	0.14
ORACLE FINANCIAL SERVICES	0.12
LUPIN LTD	0.12
SUZLON ENERGY LTD.	0.12
ASIAN PAINTS LTD	0.12
ORIENTAL BANK OF COMMERCE	0.11
ZEE ENTERTAINMENT ENTERPRISES LTD	0.11
BANK OF INDIA	0.11
BHARAT ELECTRONICS LTD	0.10
CANARA BANK	0.10
BEML LIMITED	0.09
UNION BANK OF INDIA	0.09
POWER FINANCE CORP LTD	0.09
HDIL LTD	0.08
MUNDRA PORT AND SEZ LTD	0.07
TECH MAHINDRA LTD	0.06
GUJARAT NRE COKE LTD	0.06
UNITECH LTD.	0.06
ESCORTS LTD	0.05
7.25% FD SBP 24/09/2010	0.05
9.39% GOI 2011	0.04
MPHASIS LTD	0.02
ADANI ENTERPRISES LTD	0.02
Current Assets	3.43
Grand Total	100.00

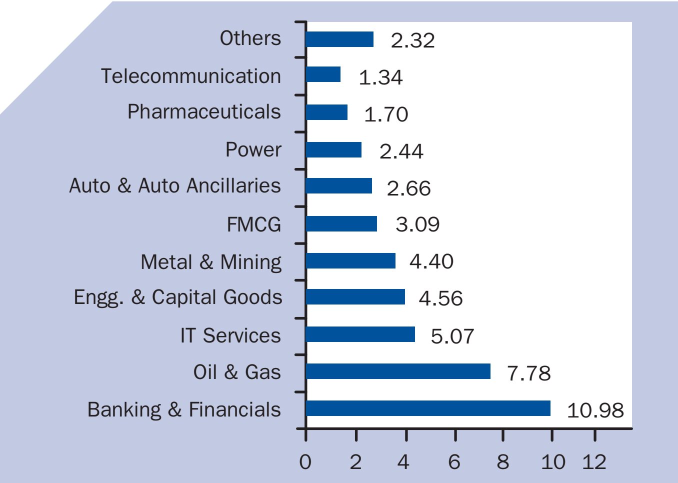
Save 'n' Grow Money Pension Fund

Fund Performance	Fund	Benchmark
3 Months	0.93	1.46
6 Months	3.32	4.06
1 year	31.20	40.92
Since Inception	5.81	0.96

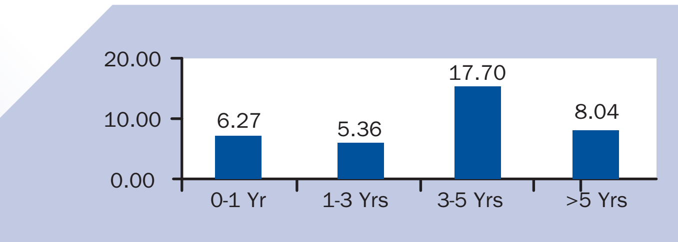
Benchmark: CNX 100=45%, Crisil Composite Bond Fund Index=55%
*Inception Date 31 Dec 2007, <1yr ABS & >=1yr SA

Assets Under Management (in Rs. Lakhs)
821.66

Sector Allocation — % to Fund

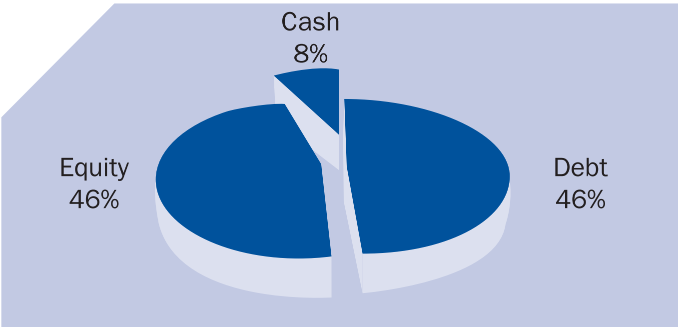


Debt Maturity Profile (% to Fund)



Portfolio	% to Fund
6.07% GOI 2014	7.74
2.00% TATA MOTORS DB 31/03/2013	7.53
7.59% GOI 2016	5.71
RELIANCE INDUSTRIES LTD	4.79
8% FD M&M FIN 09/03/2011	4.26
ICICI BANK LTD	2.93
INFOSYS TECHNOLOGIES LTD	2.89
LARSEN & TOUBRO LTD	2.38
6.49% GOI 2015	2.33
ITC LTD	1.98
HDFC LTD	1.92

Asset Class (% to Fund)



Portfolio	% to Fund
HDFC BANK LTD	1.91
STATE BANK OF INDIA LTD	1.63
OIL & NATURAL GAS CORP LTD	1.56
8.25% FD M&M FIN 23/09/2011	1.46
10.95% REC PI 14/08/2011	1.43
7.15% INDIAN OIL DB 10/06/2012 /P/C	1.38
7.25% FD SBIND 22/11/2010 3	1.34
7.37% GOI 2014	1.27
BHARAT HEAVY ELECTRICALS LTD	1.22
7.25% FD SBP 15/09/2010 3	1.22
7.25% FD SBIND 15/10/2010 3	1.22
7.25% FD SBIND 05/10/2010 3	1.16
11.45% RELIANCE DB 25/11/2013	1.15
8.50% EXIM DB 12/09/2011	1.15
TATA CONSULTANCY SERVICES LTD	1.11
BHARTI AIRTEL LTD.	1.06
TATA STEEL LTD (NEW)	1.01
NTPC LTD	0.92
STERLITE INDUSTRIES INDIA LTD.	0.89
10.75% POWER FIN 15/07/2011	0.89
JINDAL STEEL & POWER LTD	0.88
7.25% FD SBP 24/09/2010	0.86
AXIS BANK LTD (NEW)	0.81
HINDUSTAN UNILEVER LTD	0.79
WIPRO LTD	0.72
TATA POWER CO LTD	0.64
MAHINDRA & MAHINDRA LTD	0.64
HINDALCO INDUSTRIES LTD	0.63
STEEL AUTHORITY OF INDIA	0.63
GAIL INDIA LTD	0.63
8% FD M&M FIN 14/01/2011	0.61
7.25% FD FEDERAL BK 21/12/2010	0.61
MARUTI UDYOG LTD	0.60
REC LTD	0.58
HERO HONDA MOTORS LTD	0.56

Portfolio	% to Fund
TATA MOTORS LTD	0.55
8% FD M&M FIN 19/02/2011	0.55
CAIRN INDIA LTD	0.52
10.00% NABARD DB 14/05/2012	0.51
PUNJAB NATIONAL BANK LTD	0.51
CIPLA LTD	0.50
8% FD M&M FIN 30/03/2011	0.49
SUN PHARMACEUTICALS	0.45
IDFC LTD	0.43
GRASIM INDUSTRIES LTD	0.42
RELIANCE ENERGY LTD	0.40
DLF LIMITED	0.38
DR REDDYS LABORATORIES LTD	0.37
8% FD M&M FIN 10/02/2011	0.37
SIEMENS INDIA LTD	0.36
SESA GOA LTD	0.30
BANK OF BARODA	0.28
BAJAJ AUTO LTD	0.27
UNITED SPIRITS LTD	0.25
JAIPRAKASH ASSOCIATES LTD.	0.25
BHARAT PETROLEUM CORP LTD	0.25
RANBAXY LABORATORIES LTD	0.24
7.5% FD SBT 15/01/2011 1	0.24
HCL TECHNOLOGIES LTD	0.22
CROMPTON GREAVES LTD	0.18
ULTRA TECH CEMENT LTD	0.18
RELIANCE COMMUNICATIONS LTD	0.17
ABB LTD INDIA	0.16
POWER GRID CORPORATION	0.15
RELIANCE POWER LIMITED	0.15
LUPIN LTD	0.14
RELIANCE CAPITAL LTD	0.14
SUZLON ENERGY LTD.	0.13
ZEE ENTERTAINMENT ENTERPRISES LTD	0.13
IDEA CELLULAR LTD	0.11
ACC LTD	0.11
POWER FINANCE CORP LTD	0.11
AMBUJA CEMENTS LTD	0.10
HDIL LTD	0.10
KOTAK MAHINDRA BANK LTD	0.09
GMR INFRASTRUCTURE LTD.	0.08
ORACLE FINANCIAL SERVICES SOFT	0.07
ASIAN PAINTS LTD	0.07
BANK OF INDIA	0.06
BHARAT ELECTRONICS LTD	0.06

Portfolio	% to Fund
CONTAINER CORP OF INDIA	0.06
CANARA BANK	0.06
ORIENTAL BANK OF COMMERCE	0.06
BEML LIMITED	0.06
UNION BANK OF INDIA	0.05
UNITECH LTD.	0.04
GUJARAT NRE COKE LTD	0.04
MUNDRA PORT AND SEZ LTD	0.04
TECH MAHINDRA LTD	0.04
ESCORTS LTD	0.04
RELIANCE NATURAL RESOURCES LTD	0.04
ADITYA BIRLA NUVO LTD	0.03
MPHASIS LTD	0.02
ADANI ENTERPRISES LTD	0.01
Current Assets	8.19
Grand Total	100

Steady Money Fund

Fund Performance

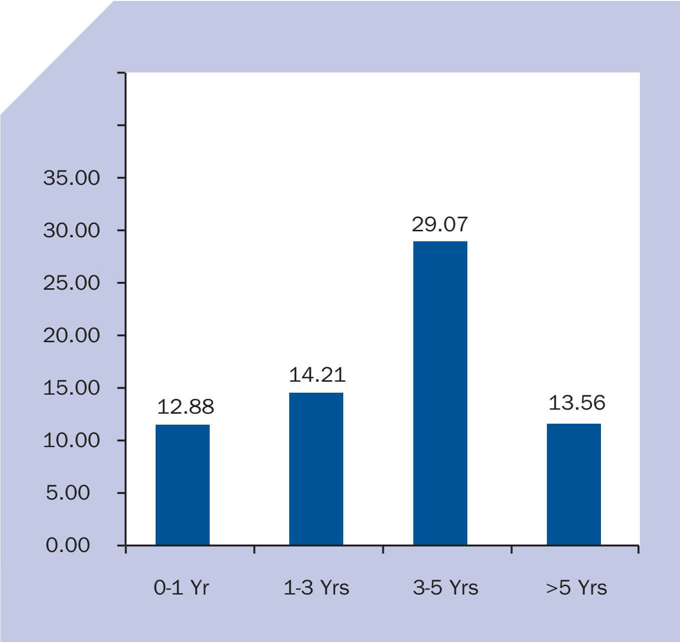
	Fund	Benchmark
3 Months	1.55	1.54
6 Months	2.88	3.29
1 year	5.97	6.41
Since Inception	7.65	7.25

Benchmark: Crisil Composite Bond Fund Index
*Inception Date 05 Sep 2006, <1yr ABS & >=1yr SA

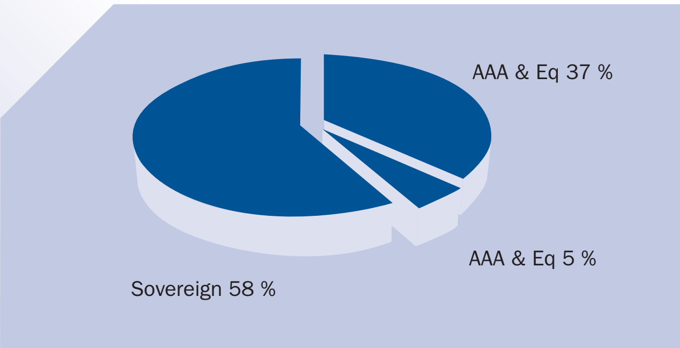
Assets Under Management (in Rs. Lakhs)

1523.07

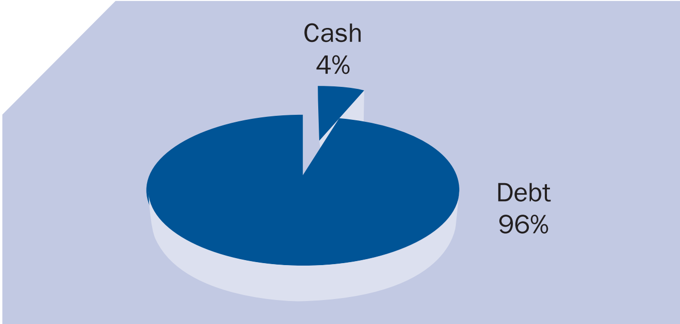
Debt Maturity Profile (% to Fund)



Debt Ratings Profile



Asset Class (% to Fund)



Portfolio	% to Fund
6.07% GOI 2014	15.38
7.59% GOI 2016	8.37
2.00% TATA MOTORS 31/03/2013	6.69
7.25% FD SBIND 09/11/2010	5.91
6.49% GOI 2015	4.49
10.75% POWER FIN 15/07/2011	4.20
7.25% FD SBIND 04/11/2010	3.61
7.5% FD SBT 15/01/2011 1	3.48
10.00% NABARD DB 14/05/2012	3.26
7.25% FD SBIND 08/11/2010 1	2.95
11.45% RELIANCE DB 25/11/2013	2.69
8% FD M&M FIN 14/01/2011	2.63
7% FD FEDERAL BK 01/01/2011	2.43
7.15% INDIAN OIL DB 10/06/2012 /P/C	2.42
9.39% GOI 2011	2.42
7.25% FD SBIND 22/11/2010	2.36
7.37% GOI 2014	2.33
7.25% FD SBP 15/09/2010	2.30
8.49% IRFC PI 30/03/2014	1.98
8% FD M&M FIN 10/02/2011	1.97
8% FD M&M FIN 24/02/2011	1.97
7.25% FD SBP 24/09/2010 1	1.97
7.25% FD FEDERAL BK 21/12/2010	1.74
8.50% EXIM DB 12/09/2011	1.27
7.25% FD SBIND 05/10/2010	1.05
7.25% FD SBIND 15/10/2010	0.98
8% FD M&M FIN 30/03/2011	0.92
8.25% FD M&M FIN 24/08/2011	0.76
7.25% FD SBIND 22/11/2010 1	0.72
11.00% POWER FIN CORP PI 15/09/2018	0.67
8% FD M&M FIN 19/02/2011	0.66
8.40% L&T FINANCE DB 08/03/2013	0.43
7.25% FD FEDERAL BK 31/12/2010	0.27
8.25% BRITANNIA DB 22/03/2013	0.19
7.25% FD FEDERAL BK 31/12/2010 1	0.11
7.25% FD FEDERAL BK 31/12/2010 2	0.11
7% FD FEDERAL BK 01/01/2011 2	0.05
7.35% GOI 2024	0.03
Current Assets	4.23
Grand Total	100.00

Steady Money Pension Fund

Fund Performance

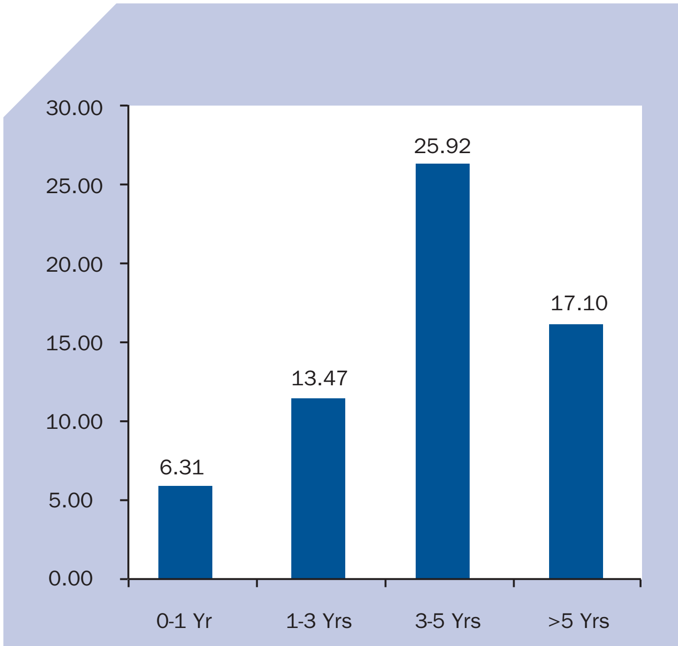
	Fund	Benchmark
3 Months	1.49	1.54
6 Months	2.82	3.29
1 year	5.46	6.41
Since Inception	6.56	7.14

Benchmark: Crisil Composite Bond Fund Index
*Inception Date 02 Jan 2008, <1yr ABS & >=1yr SA

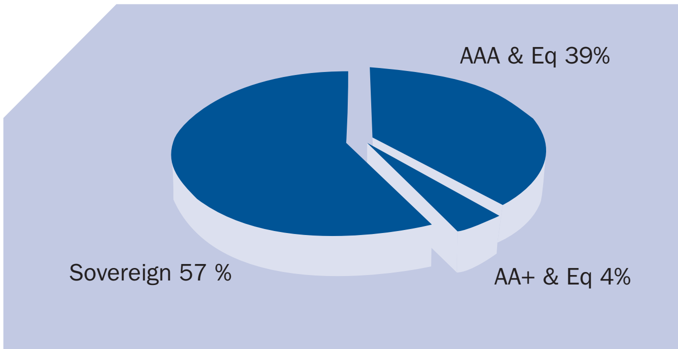
Assets Under Management (in Rs. Lakhs)

625.50

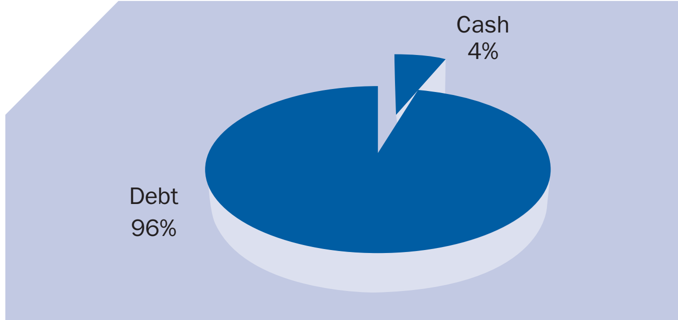
Debt Maturity Profile (% to Fund)



Debt Ratings Profile



Asset Class (% to Fund)



Portfolio	% to Fund
7.59% GOI 2016	12.26
6.07% GOI 2014	11.31
7.25% FD SBIND 08/11/2010	7.99
2.00% TATA MOTORS DB 31/03/2013	6.31
6.49% GOI 2015	4.67
11.45% RELIANCE DB 25/11/2013	4.56
10.00% NABARD DB 14/05/2012	4.56
7.25% FD SBP 15/09/2010 2	4.32
7.37% GOI 2014	3.75
8% FD M&M FIN 24/02/2011	3.20
10.95% REC PI 14/08/2011	3.08
7% FD FEDERAL BK 01/01/2011 1	3.04
10.75% POWER FIN CORP PI 15/07/2011	2.63
7.25% FD SBP 24/09/2010 2	2.40
7.5% FD SBT 15/01/2011 1	2.24
7.25% FD SBIND 22/11/2010 3	2.08
8.25% FD M&M FIN 23/09/2011	1.92
7.25% FD SBIND 15/10/2010 2	1.60
7.15% INDIAN OIL DB 10/06/2012 /P/C	1.39
8.25% FD M&M FIN 24/08/2011	1.36
8% FD M&M FIN 30/03/2011	1.28
7.25% FD SBIND 22/11/2010 1	1.28
8% FD M&M FIN 14/01/2011	1.12
7.25% FD SBIND 05/10/2010 2	1.12
7.25% FD FEDERAL 21/12/2010	1.12
8.40% L&T FINANCE 08/03/2013	0.98
7.25% FD SBIND 09/11/2010 1	0.96
7.25% FD SBIND 04/11/2010 1	0.80
7.25% FD SBIND 22/11/2010 2	0.56
8.50% EXIM DB 12/09/2011	0.44
8% FD M&M FIN 19/02/2011	0.40
9.39% GOI 2011	0.39
8% FD M&M Fin 10/02/2011	0.32
11.00% POWER FIN 15/09/2018	0.18
Current Assets	4.41
Grand Total	100.00

Build 'n' Protect Fund Series 1

Fund Performance

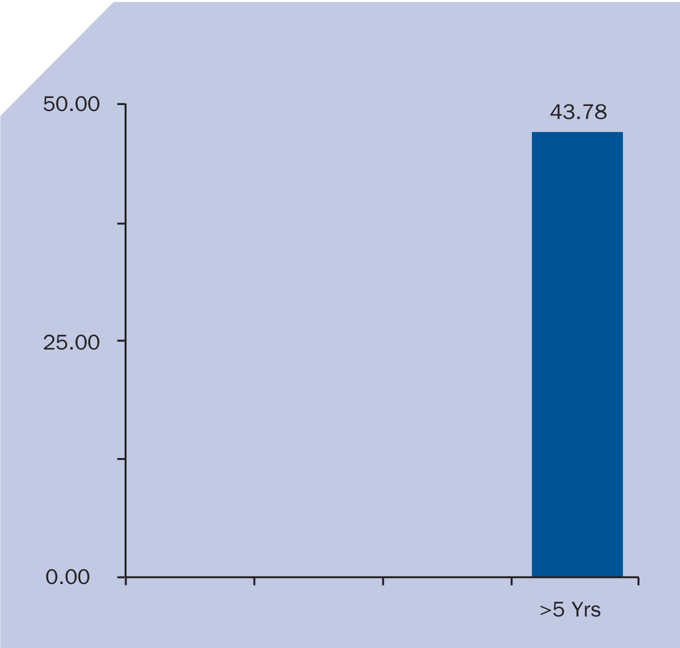
	Fund	Benchmark
3 Months	1.11	-4.20
6 Months	1.50	-6.34
1 year	–	–
Since Inception	-3.68	-13.11

Benchmark: 15 yr G-Sec
*Inception Date- 20 May 2009, <1yr ABS & >=1yr SA

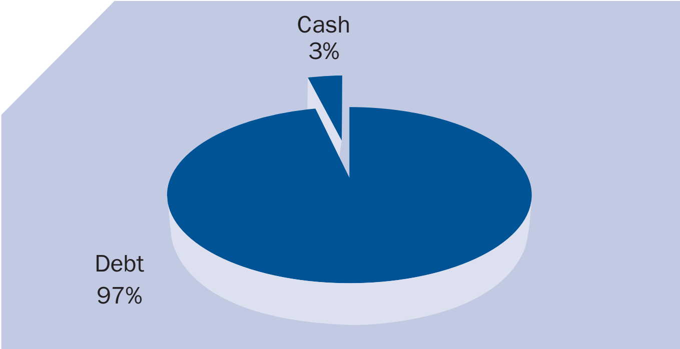
Assets Under Management (in Rs. Lakhs)

564.60

Debt Maturity Profile (% to Fund)



Asset Class (% to Fund)



Portfolio	% to Fund
8.20% GOI 2024	29.83
7.35% GOI 2024	22.17
8.03% GOI 2024	19.48
7.95% GOI 2025	18.92
8.20% GOI 2024	4.38
8.01% GOI 2023	2.68
Cash And Current Assets	2.53
Grand Total	**100.00**

Safe Money Fund

Fund Performance

	Fund	Benchmark
3 Months	0.95	0.92
6 Months	1.84	1.60
1 year	–	–
Since Inception	2.44	2.22

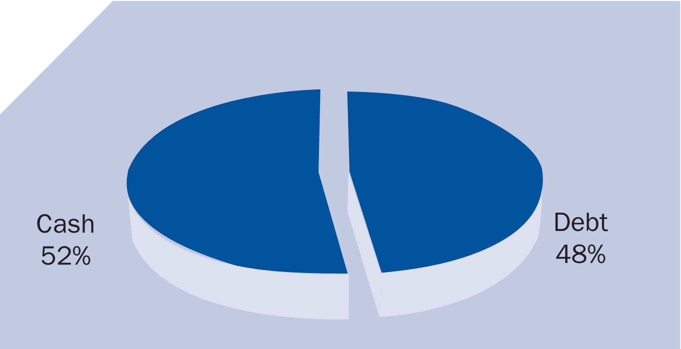
Benchmark: Crisil Liquid Fund Index
*Inception Date- 08 Jul 2009, <1yr ABS & >=1yr SA

Assets Under Management (in Rs. Lakhs)

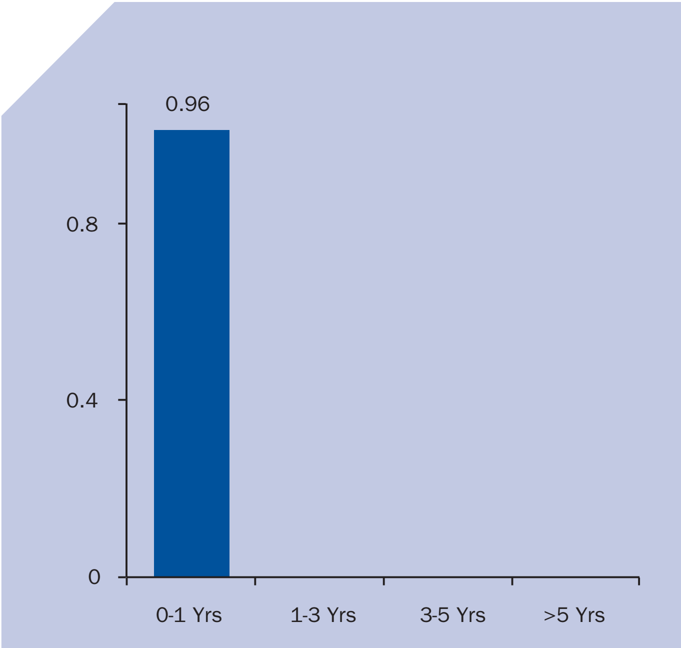
170.96

Portfolio	% to Fund
91 D TB 16/04/2010	13.87
91 D TB 04/06/2010	8.71
6.5% FD SBM 21/12/2010	7.02
7% FD SBT 28/03/2011	6.29
5% FD SBM 07/05/2010	2.05
6.25% FEDERAL BK 06/09/2010	1.75
7% FD SBT 12/03/2011	1.43
6.25% FD SBT 10/06/2010	1.40
7% FD FEDERAL BK 01/01/2011 2	1.35
6.25% FD SBM 13/09/2010	1.20
6.25% FD SBT 27/05/2010	0.88
6.5% FD IDBI BANK 08/04/2010 1	0.73
6.25% FD SBM 06/12/2010	0.58
182 D TB 20/08/2010	0.37
6.5% FD IDBI BANK 26/04/2010	0.35
Cash And Current Assets	52.01
Grand Total	100.00

Asset Class (% to Fund)



Debt Maturity Profile (% to Fund)



Safe Money Pension Fund

Fund Performance

	Fund	Benchmark
3 Months	0.94	0.92
6 Months	1.83	2.10
1 year	–	–
Since Inception	2.35	2.21

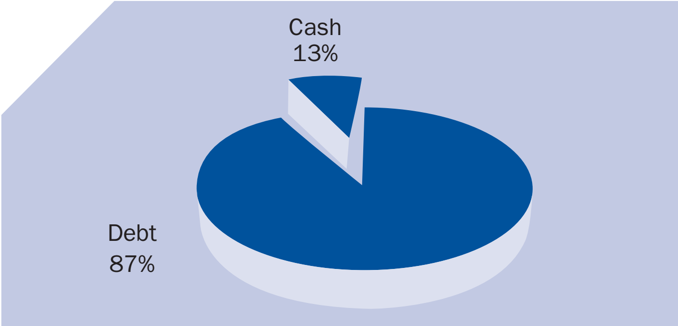
Benchmark: Crisil Liquid Fund Index
*Inception Date 08 Jul 2009, <1yr ABS & >=1yr SA

Assets Under Management (in Rs. Lakhs)

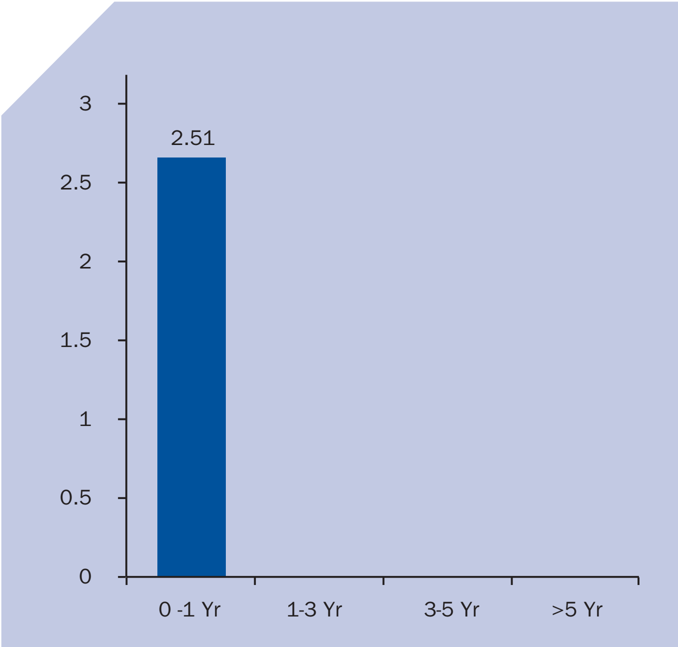
297.46

Portfolio	% to Fund
7.05% FD YES BK 05/04/2011	33.62
91 D TB 16-04-2010	21.15
91 D TB 23-04-2010	6.37
182 D TB 20-08-2010	3.75
5.25% FEDERAL BK 04/05/2010	3.56
6.5% FD SBM 21/12/2010	3.36
6.25% FEDERAL BK 06/09/2010	2.35
5% FD SBM 07/05/2010	2.35
91 D TB 30-04-2010	2.01
6.25% FD SBM 19/01/2011	1.78
6.25% FD SBM 06/12/2010	1.29
6.25% FD SBM 23/11/2010	1.24
7% FD SBT 12/03/2011	1.18
5.25% FEDERAL BK 21/05/2010	0.67
6.25% FD SBT 26/07/2010	0.50
6.25% FEDERAL BK 02/08/2010	0.37
7% FD FEDERAL BK 01/01/2011 3	0.34
6.25% FD SBT 16/08/2010	0.34
7% FD SBT 12/01/2011	0.34
6.5% FD IDBI BANK 22/04/2010	0.25
Cash And Current Assets	13.17
Grand Total	100.00

Asset Class (% to Fund)



Debt Maturity Profile (% to Fund)



Grow Money Plus

Fund Performance

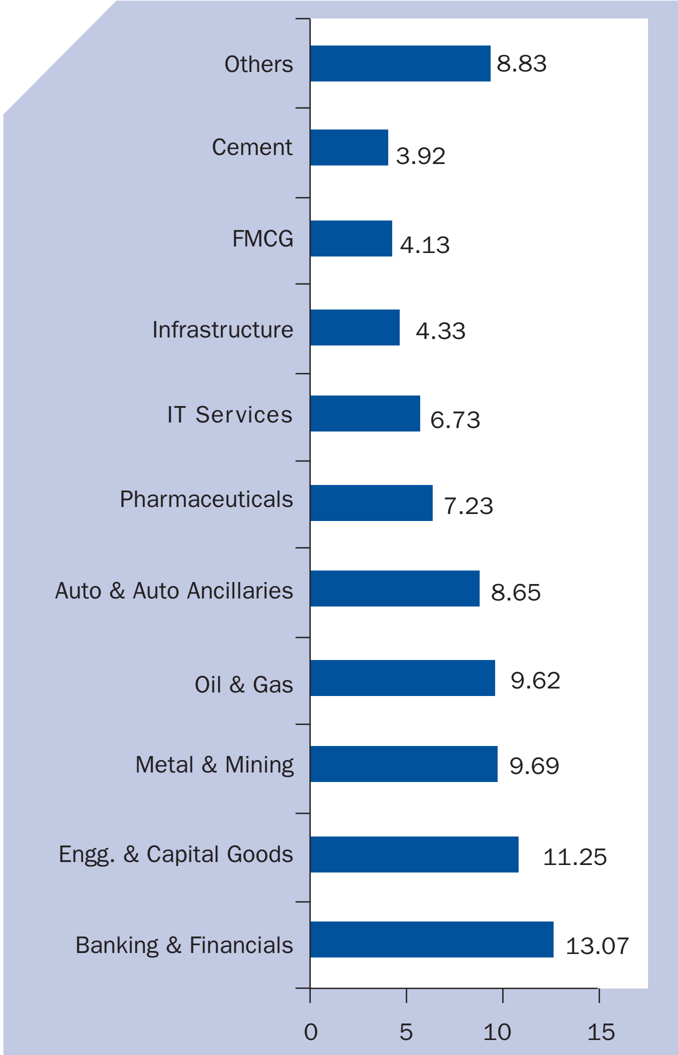
	Fund	Benchmark
3 Months	1.82	1.37
6 Months	–	–
1 year	–	–
Since Inception	4.01	3.25

Benchmark: CNX 100
*Inception Date: 14 Dec 2009, <1yr ABS & >=1yr SA

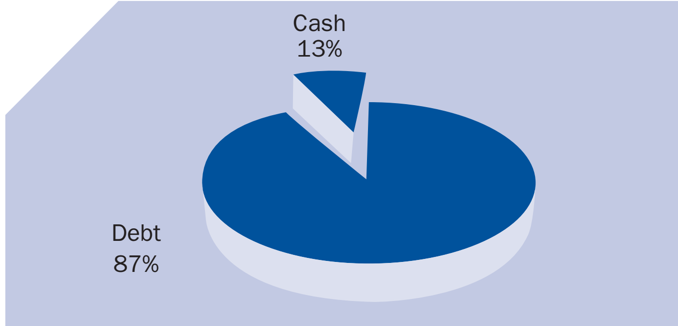
Assets Under Management (in Rs. Lakhs)

1942.92

Sector Allocation **% to Fund**



Asset Class (% to Fund)



Portfolio	% to Fund
RELIANCE INDUSTRIES LTD	5.77
LARSEN & TOUBRO LTD	4.99
INFOSYS TECHNOLOGIES LTD	4.40
BHARAT HEAVY ELECTRICALS LTD	2.74
TATA STEEL LTD (NEW)	2.65
ICICI BANK LTD	2.50
GRASIM INDUSTRIES LTD	2.16
HOUSING DEVELOPMENT FINANCE CORP	2.13
LUPIN LTD	2.07
BAJAJ AUTO LTD	2.00
AXIS BANK LTD (NEW)	1.85
TATA MOTORS LTD	1.73
JINDAL STEEL & POWER LTD	1.69
DR REDDYS LABORATORIES LTD	1.58
TATA CONSULTANCY SERVICES LTD	1.43
HDFC BANK LTD	1.30
PTC INDIA LTD	1.29
CAIRN INDIA LTD	1.26
STATE BANK OF INDIA LTD	1.26
MAHINDRA & MAHINDRA LTD	1.24
HINDALCO INDUSTRIES LTD	1.24
CADILA HEALTHCARE LTD	1.22
HERO HONDA MOTORS LTD	1.22
RELIANCE ENERGY LTD	1.20
GAIL INDIA LTD	1.20
IRB INFRASTRUCTURE DEVELOPERS LIMITED	1.10
STERLITE INDUSTRIES INDIA LTD.	1.06
TATA POWER CO LTD	1.06
JSW STEEL LTD	1.05
NESTLE INDIA LTD	1.03
MARUTI UDYOG LTD	1.01
ITC LTD	0.97
OIL & NATURAL GAS CORP LTD	0.96
PUNJAB NATIONAL BANK LTD	0.95
SESA GOA LTD	0.90

Grow Money Plus

Portfolio	% to Fund
AMBUJA CEMENTS LTD	0.88
CROMPTON GREAVES LTD	0.87
UNITED SPIRITS LTD	0.82
IVRCL INFRASTRUCTURES & PROJ.	0.75
BHARTI AIRTEL LTD.	0.67
BANK OF BARODA	0.66
UNITECH LTD.	0.63
CUMMINS INDIA LTD	0.61
TORRENT PHARMACEUTICALS LTD	0.56
STRIDES ARCOLAB LTD	0.56
HDIL LTD	0.53
MADHUCON PROJECTS LTD	0.53
THERMAX LTD	0.51
APOLLO TYRES LTD	0.51
ASHOK LEYLAND LTD	0.50
GREAVES COTTON LTD	0.47
SUN PHARMACEUTICALS INDUSTRIES LTD	0.47
ESCORTS LTD	0.44
JAIPRAKASH ASSOCIATES LTD.	0.44
ORACLE FINANCIAL SERVICES	0.43
DABUR INDIA LTD	0.42
SIEMENS INDIA LTD	0.37
REC LTD	0.36
STEEL AUTHORITY OF INDIA	0.35
CIPLA LTD	0.35
GUJARAT NRE COKE LTD	0.34
HINDUSTAN ZINC LTD	0.34
ADANI POWER LIMITED	0.33
SHRIRAM TRANSPORT FINANCE	0.33
ASIAN PAINTS LTD	0.31
BOMBAY DYEING & MANUFACT.	0.31
SHREE CEMENT LTD	0.30
NTPC LTD	0.30
IDFC LTD	0.30
LIC HOUSING FINANCE	0.30
ANANT RAJ INDUSTRIES LTD	0.29
ARSHIYA INTERNATIONAL LIMITED	0.28
ZEE ENTERTAINMENT ENTERPRISES LTD	0.28
SUZLON ENERGY LTD.	0.28
GLAXOSMITHKLINE CONSUMER	0.27
ULTRA TECH CEMENT LTD	0.27
VOLTAS LTD	0.27
ZEE NEWS LTD	0.26
CORP BANK	0.25
ANDHRA BANK	0.25
SPICEJET LTD	0.24

Portfolio	% to Fund
SINTEX INDUSTRIES LTD	0.24
RELIANCE CAPITAL LTD	0.23
INDIAN OIL CORP LTD	0.23
POWER FINANCE CORP LTD	0.22
SOBHA DEVELOPERS LTD	0.22
DLF LIMITED	0.21
ORIENTAL BANK OF COMMERCE	0.21
MARICO LTD	0.20
GVK POWER & INFRASTRUCTURE	0.19
UNITED BANK OF INDIA	0.19
DENA BANK	0.19
MUNDRA PORT AND SEZ LTD	0.17
RANBAXY LABORATORIES LTD	0.16
HCL TECHNOLOGIES LTD	0.16
ACC LTD	0.16
KOTAK MAHINDRA BANK LTD	0.15
PANTALOON RETAIL INDIA LTD	0.15
GLENMARK PHARMACEUTICALS LTD	0.15
INDO TECH TRANSFORMERS LTD	0.15
INDIA CEMENTS LTD	0.15
BANK OF INDIA	0.14
HINDUSTAN PETROLEUM CORP LTD	0.13
MPHASIS LTD	0.13
GAMMON INFRASTRUCTURE PROJ.	0.12
UNITED PHOSPHORUS LTD	0.12
IDEA CELLULAR LTD	0.11
IL&FS TRANSPORTATION NETWORK	0.11
SHASUN CHEMICALS	0.11
GODREJ CONSUMER PRODUCTS LTD	0.10
BRIGADE ENTERPRISES LIMITED	0.10
PIPAVAV SHIPYARD LIMITED	0.09
VIDESH SANCHAR NIGAM LTD	0.09
GODAWARI POWER & ISPAT LTD	0.07
HCL-INFOSYSTEMS LTD	0.07
PERSISTENT SYSTEMS LIMITED	0.07
JET AIRWAYS INDIA LTD	0.04
WIPRO LTD	0.04
ABAN OFFSHORE LTD	0.04
BHARAT PETROLEUM CORP LTD	0.03
PHOENIX MILLS LTD	0.03
Current Assets	12.55
Grand Total	100.00

Grow Money Pension Plus

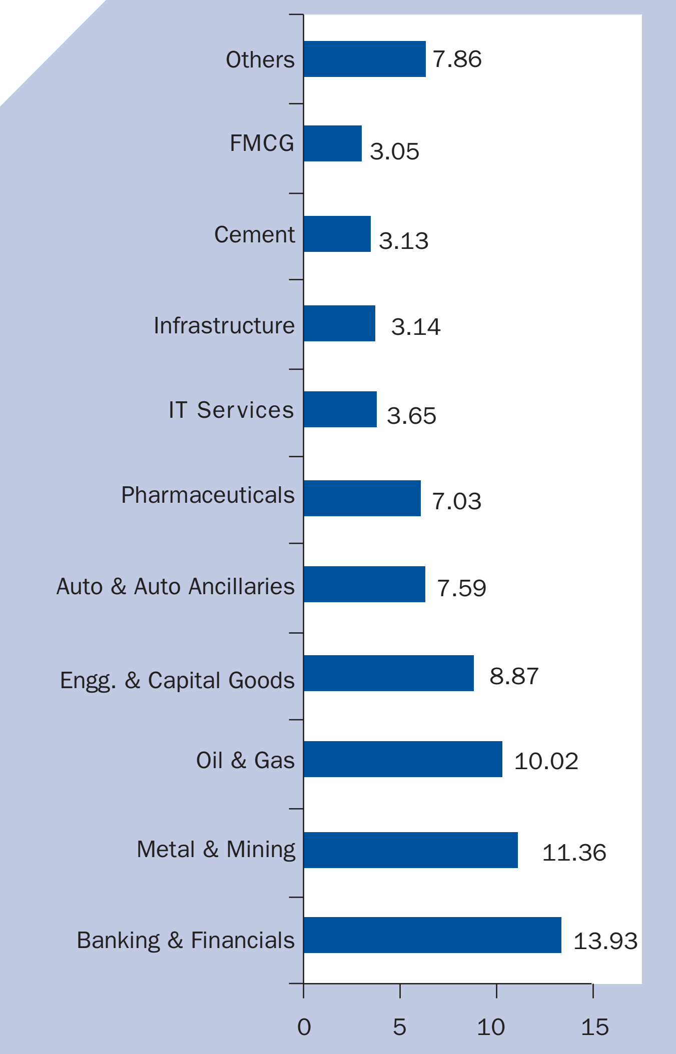
Fund Performance	Fund	Benchmark
3 Months	1.75	1.37
6 Months	–	–
1 year	–	–
Since Inception	3.44	1.78

Benchmark: CNX 100
*Inception Date- 24 Dec 2009, <1yr ABS & >=1yr SA

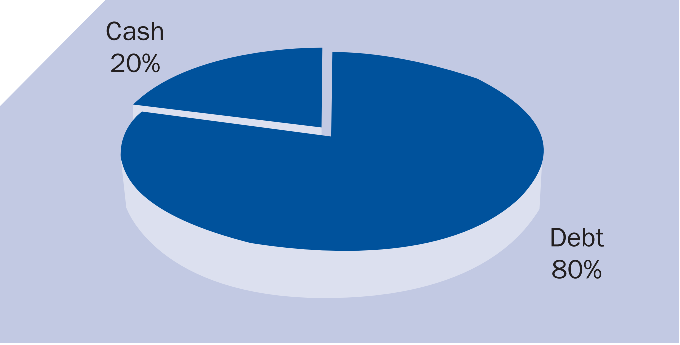
Assets Under Management (in Rs. Lakhs)

1862.15

Sector Allocation — % to Fund



Asset Class (% to Fund)



Portfolio	% to Fund
RELIANCE INDUSTRIES LTD	5.84
LARSEN & TOUBRO LTD	3.81
ICICI BANK LTD	3.38
BHARAT HEAVY ELECTRICALS LTD	2.85
TATA STEEL LTD (NEW)	2.81
INFOSYS TECHNOLOGIES LTD	2.35
RELIANCE ENERGY LTD	2.32
CAIRN INDIA LTD	2.22
HOUSING DEVELOPMENT FINANCE CORP	2.16
TATA MOTORS LTD	2.12
BAJAJ AUTO LTD	1.99
STATE BANK OF INDIA LTD	1.96
HINDALCO INDUSTRIES LTD	1.90
GRASIM INDUSTRIES LTD	1.78
CADILA HEALTHCARE LTD	1.73
LUPIN LTD	1.62
DR REDDYS LABORATORIES LTD	1.58
STERLITE INDUSTRIES INDIA LTD.	1.54
HDFC BANK LTD	1.50
HERO HONDA MOTORS LTD	1.28
JSW STEEL LTD	1.23
IDEA CELLULAR LTD	1.21
UNITED SPIRITS LTD	1.07
SESA GOA LTD	1.00
TATA CONSULTANCY SERVICES LTD	1.00
TATA POWER CO LTD	1.00
JINDAL STEEL & POWER LTD	0.97
GAIL INDIA LTD	0.97
AXIS BANK LTD (NEW)	0.97
STEEL AUTHORITY OF INDIA	0.90
NESTLE INDIA LTD	0.86
MAHINDRA & MAHINDRA LTD	0.82
CROMPTON GREAVES LTD	0.81
BANK OF BARODA	0.79

Grow Money Pension Plus

Portfolio	% to Fund
UNITECH LTD.	0.73
AMBUJA CEMENTS LTD	0.68
OIL & NATURAL GAS CORP LTD	0.65
PUNJAB NATIONAL BANK LTD	0.65
TORRENT PHARMACEUTICALS LTD	0.54
HDIL LTD	0.54
BHARTI AIRTEL LTD	0.53
MARUTI UDYOG LTD	0.51
GLAXOSMITHKLINE CONSUMER	0.51
IDFC LTD	0.49
CUMMINS INDIA LTD	0.48
RANBAXY LABORATORIES LTD	0.48
MUNDRA PORT AND SEZ LTD	0.48
ITC LTD	0.44
ANDHRA BANK	0.44
PTC INDIA LTD	0.41
HINDUSTAN ZINC LTD	0.41
SINTEX INDUSTRIES LTD	0.40
ASHOK LEYLAND LTD	0.40
IRB INFRASTRUCTURE DEVELOPERS	0.39
BOMBAY DYEING & MANUFACT.	0.37
UNITED BANK OF INDIA	0.36
GODAWARI POWER & ISPAT LTD.	0.35
APOLLO TYRES LTD	0.35
STRIDES ARCOLAB LTD	0.35
THERMAX LTD	0.30
DENA BANK	0.29
LIC HOUSING FINANCE	0.29
BANK OF INDIA	0.27
GLENMARK PHARMACEUTICALS LTD	0.27
INDIA CEMENTS LTD	0.27
GUJARAT NRE COKE LTD	0.26
NTPC LTD	0.23
SHASUN CHEMICALS	0.23
SOBHA DEVELOPERS LTD	0.22
SIEMENS INDIA LTD	0.21
ULTRA TECH CEMENT LTD	0.21
INDIAN OIL CORP LTD	0.20
ARSHIYA INTERNATIONAL LIMITED	0.20
SHREE CEMENT LTD	0.19
VOLTAS LTD	0.19
REC LTD	0.18
IVRCL INFRASTRUCTURES & PROJ.	0.16
PIPAVAV SHIPYARD LIMITED	0.15
ZEE NEWS LTD	0.15
SPICEJET LTD	0.14

Portfolio	% to Fund
MADHUCON PROJECTS LTD	0.14
ADANI POWER LIMITED	0.14
CIPLA LTD/INDIA	0.13
ZEE ENTERTAINMENT ENTERPRISES	0.13
DLF LIMITED	0.12
ESCORTS LTD	0.12
SUN PHARMACEUTICALS INDUSTRIES	0.11
VIDESH SANCHAR NIGAM LTD	0.10
ORIENTAL BANK OF COMMERCE	0.10
JAIPRAKASH ASSOCIATES LTD	0.09
GREAVES COTTON LTD	0.09
SHRIRAM TRANSPORT FINANCE	0.08
HCL TECHNOLOGIES LTD	0.08
RELIANCE CAPITAL LTD	0.08
ANANT RAJ INDUSTRIES LTD	0.08
CORP BANK	0.08
MPHASIS LTD	0.07
DABUR INDIA LTD	0.07
POWER FINANCE CORP LTD	0.07
PANTALOON RETAIL INDIA LTD	0.06
BRIGADE ENTERPRISES LIMITED	0.06
KOTAK MAHINDRA BANK LTD	0.06
PETRONET LNG LTD	0.06
UNITED PHOSPHORUS LTD	0.06
IL&FS TRANSPORTATION NETWORKS LIMITED	0.05
SUZLON ENERGY LTD.	0.05
GODREJ CONSUMER PRODUCTS LTD	0.05
HINDUSTAN PETROLEUM CORP LTD	0.04
PERSISTENT SYSTEMS LIMITED	0.04
INDO TECH TRANSFORMERS LIMITED	0.04
GVK POWER & INFRASTRUCTURE LTD	0.04
ORACLE FINANCIAL SERVICES SOFTWARE LTD	0.04
ASIAN PAINTS LTD	0.04
HCL-INFOSYSTEMS LTD	0.03
MARICO LTD	0.03
BHARAT PETROLEUM CORP LTD	0.03
WIPRO LTD	0.03
PHOENIX MILLS LTD	0.02
BHARAT ELECTRONICS LTD	0.02
JET AIRWAYS INDIA LTD	0.01
ABAN OFFSHORE LTD	0.01
ACC LTD	0.01
Current Assets	20.37
Grand Total	100.00

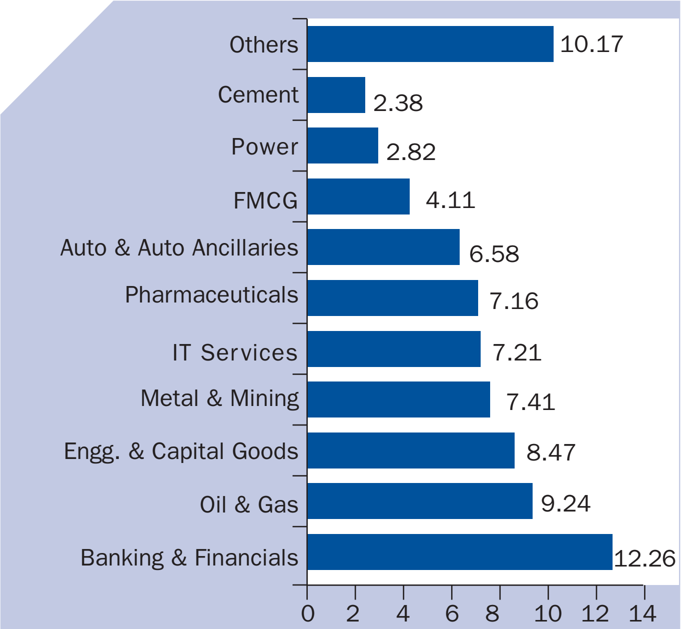
Grow Opportunities Plus

Fund Performance		
	Fund	Benchmark
3 Months	0.92	-0.37
6 Months	–	–
1 year	–	–
Since Inception	1.05	0.07

Benchmark: CNX 100
*Inception Date- 29 Dec 2009, <1yr ABS & >=1yr SA

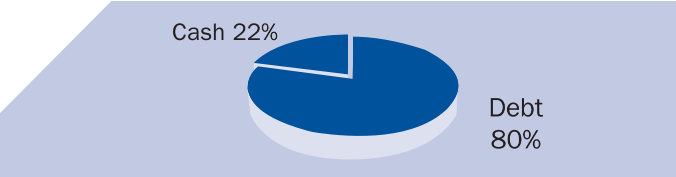
Assets Under Management (in Rs. Lakhs)
1896.76

Sector Allocation | **% to Fund**



Portfolio	% to Fund
RELIANCE INDUSTRIES LTD	3.51
INFOSYS TECHNOLOGIES LTD	2.97
LARSEN & TOUBRO LTD	2.81
STATE BANK OF INDIA LTD	2.18
ICICI BANK LTD	1.99
OIL & NATURAL GAS CORP LTD	1.87
TATA MOTORS LTD	1.71
HDFC LTD	1.57
HINDALCO INDUSTRIES LTD	1.55
TATA STEEL LTD (NEW)	1.47
GRASIM INDUSTRIES LTD	1.46
CADILA HEALTHCARE LTD	1.39
AXIS BANK LTD (NEW)	1.30
LUPIN LTD	1.25
DR REDDYS LABORATORIES LTD	1.23
HDFC BANK LTD	1.20
TATA CONSULTANCY SERVICES LTD	1.20
BHARAT HEAVY ELECTRICALS LTD	1.17

Asset Class (% to Fund)



Portfolio	% to Fund
CAIRN INDIA LTD	1.16
STERLITE INDUSTRIES INDIA LTD.	1.15
STRIDES ARCOLAB LTD	1.05
GAIL INDIA LTD	1.01
ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	1.00
BIOCON LTD	0.96
EDUCOMP SOLUTIONS LTD	0.93
SESA GOA LTD	0.92
JINDAL STEEL & POWER LTD	0.89
RELIANCE ENERGY LTD	0.85
COROMANDEL FERTILISERS	0.82
JSW STEEL LTD	0.79
MARUTI UDYOG LTD	0.79
BAJAJ AUTO LTD	0.78
HERO HONDA MOTORS LTD	0.76
BANK OF BARODA	0.75
ITC LTD	0.74
BHARTI AIRTEL LTD.	0.73
BHARATI SHIPYARD LTD	0.71
NESTLE INDIA LTD	0.71
ADANI POWER LIMITED	0.66
SUN TV NETWORK LTD	0.65
BEML LIMITED	0.61
THERMAX LTD	0.60
GLAXOSMITHKLINE CONSUMER	0.58
NTPC LTD	0.55
TVS MOTOR CO LTD	0.55
PUNJAB NATIONAL BANK LTD	0.51
MAHINDRA & MAHINDRA LTD	0.50
UNITED SPIRITS LTD	0.50
TATA POWER CO LTD	0.48
CROMPTON GREAVES LTD	0.48
UTV SOFTWARE COMM.	0.48
INDIAN OIL CORP LTD	0.47
SIEMENS INDIA LTD	0.46
BHARAT ELECTRONICS LTD	0.45
IVRCL INFRASTRUCTURE	0.42
PETRONET LNG LTD	0.41
RELIANCE CAPITAL LTD	0.40
BRITANNIA INDUSTRIES LTD	0.40
ULTRA TECH CEMENT LTD	0.39
BOMBAY DYEING & MANUFACT.	0.38
APOLLO TYRES LTD	0.38
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.38
RANBAXY LABORATORIES LTD	0.37

Grow Opportunities Plus

Portfolio	% to Fund
ANDHRA BANK	0.37
SPICEJET LTD	0.37
UNITECH LTD.	0.37
JAGRAN PRAKASHAN PVT LTD	0.36
PTC INDIA LTD	0.35
GODREJ CONSUMER PRODUCTS	0.34
GUJARAT NRE COKE LTD	0.34
LIC HOUSING FINANCE	0.33
ASHOK LEYLAND LTD	0.31
SUN PHARMACEUTICALS	0.30
KALPATARU POWER	0.29
BRIGADE ENTERPRISES LIMITED	0.29
GIC HOUSING FINANCE LTD	0.28
ASIAN PAINTS LTD	0.27
TEXMACO LTD	0.27
REC LTD	0.26
ORIENTAL BANK OF COMMERCE	0.25
CORP BANK	0.25
MOTHERSON SUMI SYSTEMS LTD	0.25
CASTROL INDIA LTD	0.25
SHRIRAM TRANSPORT FINANCE	0.25
CHENNAI PETROLEUM CORP LTD	0.25
DENA BANK	0.25
VOLTAS LTD	0.25
STEEL AUTHORITY OF INDIA	0.23
MUNDRA PORT AND SEZ LTD	0.23
CUMMINS INDIA LTD	0.23
GILLETTE INDIA LTD	0.22
TORRENT PHARMACEUTICALS LTD	0.22
ZYLOG SYSTEMS LIMITED	0.22
EMCO LTD	0.22
HBL POWER SYSTEMS LIMITED	0.21
JYOTI STRUCTURES LTD	0.21
IDFC LTD	0.20
CIPLA LTD	0.20
KESORAM INDUSTRIES LTD	0.20
HCL TECHNOLOGIES LTD	0.20
PHOENIX MILLS LTD	0.20
SATYAM COMPUTER SERVICES LTD	0.19
GLENMARK PHARMACEUTICALS	0.19
ANANT RAJ INDUSTRIES LTD	0.18
ESCORTS LTD	0.18
ZEE NEWS LTD	0.18
GVK POWER & INFRASTRUCTURE	0.18
GREAVES COTTON LTD	0.18
CONTAINER CORP OF INDIA	0.17
INDIA CEMENTS LTD	0.17
INDRAPRASTHA GAS LTD	0.17
AREVA T&D INDIA LTD	0.16
ENGINEERS INDIA LTD	0.16
IDEA CELLULAR LTD	0.15
MPHASIS LTD	0.14

Portfolio	% to Fund
DLF LIMITED	0.13
DABUR INDIA LTD	0.13
TATA TEA LTD	0.13
SUZLON ENERGY LTD.	0.13
SHREE RENUKA SUGARS LTD	0.13
ALLAHABAD BANK	0.12
HDFC LTD	0.12
ADANI ENTERPRISES LTD	0.12
HCL-INFOSYSTEMS LTD	0.12
TATA CHEMICALS LTD	0.12
BHARAT FORGE LTD	0.11
PANTALOON RETAIL INDIA LTD	0.11
AMBUJA CEMENTS LTD	0.11
WIPRO LTD	0.11
CARBORUNDUM UNIVERSAL LTD	0.10
ALSTOM PROJECTS INDIA LTD	0.10
MARICO LTD	0.10
VIDESH SANCHAR NIGAM LTD	0.10
KIRLOSKAR OIL ENGINES LTD	0.10
KOTAK MAHINDRA BANK LTD	0.10
EXIDE INDUSTRIES LTD	0.10
IL&FS TRANSPORTATION NETWORK	0.10
STERLITE OPTICAL TECHNOLOGIES	0.09
DIVIS LABORATORIES LTD	0.09
UNITED PHOSPHORUS LTD	0.08
GREAT EASTERN SHIPPING CO LTD	0.08
INDO TECH TRANSFORMERS LTD	0.08
ADHUNIK METALIKS LIMITED	0.07
POWER FINANCE CORP LTD	0.07
APTECH LTD	0.07
RCF LTD	0.06
HINDUSTAN OIL EXPLORATION	0.06
PERSISTENT SYSTEMS LIMITED	0.06
SHOPPERS STOP LIMITED	0.06
CENTURY TEXTILE & INDUSTRIES LTD	0.05
JAIPRAKASH ASSOCIATES LTD.	0.05
ACC LTD	0.05
INDIAN BANK	0.05
ABB LTD INDIA	0.04
SYNDICATE BANK	0.04
HINDUSTAN PETROLEUM CORP LTD	0.03
JET AIRWAYS INDIA LTD	0.03
SONA KOYO STEERING SYSTEMS LTD	0.03
BANK OF MAHARASHTRA	0.03
HOTEL LEELA VENTURE LTD	0.03
ZEE ENTERTAINMENT ENTERPRISES	0.02
BHARAT PETROLEUM CORP LTD	0.02
UCO BANK	0.02
GAMMON INFRASTRUCTURE	0.02
ABAN OFFSHORE LTD	0.02
Current Assets	22.21
Grand Total	100.00

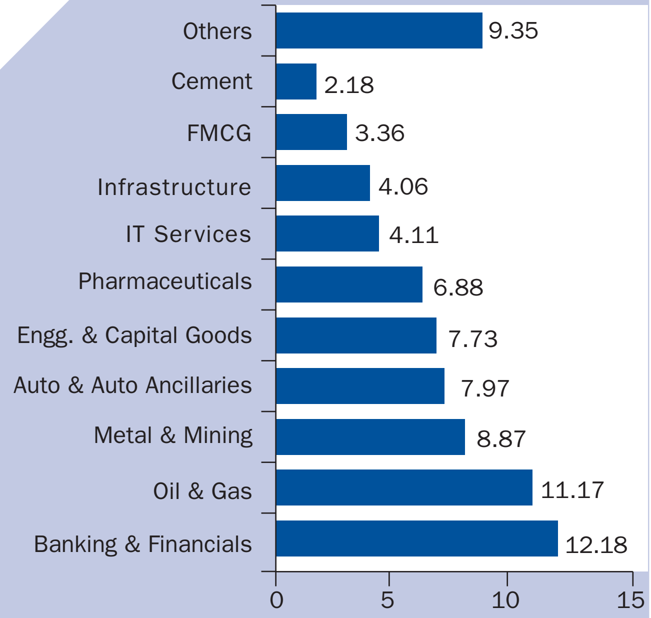
Growth Opportunities Pension Plus

Fund Performance		
	Fund	Benchmark
3 Months	–	–
6 Months	–	–
1 year	–	–
Since Inception	5.02	3.78

Benchmark: CNX 100
*Inception Date- 29 Dec 2009, <1yr ABS & >=1yr SA

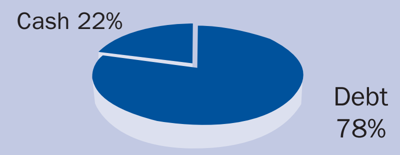
Assets Under Management (in Rs. Lakhs)
1906.66

Sector Allocation % to Fund



Portfolio	% to Fund
RELIANCE INDUSTRIES LTD	4.81
ICICI BANK LTD	3.17
CAIRN INDIA LTD	3.07
RELIANCE ENERGY LTD	2.53
TATA MOTORS LTD	2.49
INFOSYS TECHNOLOGIES LTD	2.31
LARSEN & TOUBRO LTD	2.29
HINDALCO INDUSTRIES LTD	2.28
STATE BANK OF INDIA LTD	2.00
DR REDDYS LABORATORIES LTD	1.77
BAJAJ AUTO LTD	1.57
BHARAT HEAVY ELECTRICALS LTD	1.56
IDEA CELLULAR LTD	1.55
HDFC LTD	1.49
CADILA HEALTHCARE LTD	1.46
TATA STEEL LTD (NEW)	1.45
LUPIN LTD	1.37
HDFC BANK LTD	1.22

Asset Class (% to Fund)



Portfolio	% to Fund
UNITED SPIRITS LTD	1.17
SESA GOA LTD	1.16
STERLITE INDUSTRIES INDIA LTD.	1.14
JINDAL STEEL & POWER LTD	1.02
GAIL INDIA LTD	1.00
JSW STEEL LTD	0.89
CROMPTON GREAVES LTD	0.88
MARUTI UDYOG LTD	0.83
PETRONET LNG LTD	0.82
GRASIM INDUSTRIES LTD	0.74
HERO HONDA MOTORS LTD	0.73
ANDHRA BANK	0.73
BHARATI SHIPYARD LTD	0.71
GLAXOSMITHKLINE CONSUMER	0.70
NESTLE INDIA LTD	0.70
UNITECH LTD.	0.65
SUN TV NETWORK LTD	0.65
THERMAX LTD	0.64
SHREE CEMENT LTD	0.62
AXIS BANK LTD (NEW)	0.59
MAHINDRA & MAHINDRA LTD	0.59
OIL & NATURAL GAS CORP LTD	0.56
BIOCON LTD	0.56
TATA CONSULTANCY SERVICES LTD	0.54
POWER FINANCE CORP LTD	0.54
EDUCOMP SOLUTIONS LTD	0.51
TORRENT PHARMACEUTICALS LTD	0.50
APOLLO TYRES LTD	0.50
BANK OF BARODA	0.49
STRIDES ARCOLAB LTD	0.46
TATA POWER CO LTD	0.46
GAMMON INFRASTRUCTURE PROJ.	0.45
GVK POWER & INFRASTRUCTURE	0.41
BOMBAY DYEING & MANUFACT.	0.40
STEEL AUTHORITY OF INDIA	0.40
BRIGADE ENTERPRISES LIMITED	0.40
RELIANCE CAPITAL LTD	0.40
DENA BANK	0.39
INDIAN OIL CORP LTD	0.39
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.38
ADHUNIK METALIKS LIMITED	0.37
GLENMARK PHARMACEUTICALS LTD	0.35
ANANT RAJ INDUSTRIES LTD	0.35
INDIA CEMENTS LTD	0.35
VOLTAS LTD	0.32

Growth Opportunities Pension Plus

Portfolio	% to Fund
SHOPPERS STOP LIMITED	0.31
MUNDRA PORT AND SEZ LTD	0.31
COROMANDEL FERTILISERS	0.30
LIC HOUSING FINANCE	0.30
INDO TECH TRANSFORMERS LTD	0.30
PTC INDIA LTD	0.29
PHOENIX MILLS LTD	0.29
SATYAM COMPUTER SERVICES LTD	0.29
BHARTI AIRTEL LTD.	0.29
ADANI POWER LIMITED	0.29
RANBAXY LABORATORIES LTD	0.28
TVS MOTOR CO LTD	0.28
ESCORTS LTD	0.27
BEML LIMITED	0.27
CENTURY TEXTILE & INDUSTRIES	0.27
IDFC LTD	0.26
BHARAT ELECTRONICS LTD	0.24
BRITANNIA INDUSTRIES LTD	0.23
ITC LTD	0.22
ASHOK LEYLAND LTD	0.22
KIRLOSKAR OIL ENGINES LTD	0.21
ULTRA TECH CEMENT LTD	0.21
MOTHERSON SUMI SYSTEMS LTD	0.21
AREVA T&D INDIA LTD	0.20
KESORAM INDUSTRIES LTD	0.20
EXIDE INDUSTRIES LTD	0.19
HDIL LTD	0.19
PUNJAB NATIONAL BANK LTD	0.18
GIC HOUSING FINANCE LTD	0.18
CUMMINS INDIA LTD	0.18
EMCO LTD	0.17
IVRCL INFRASTRUCTURES & PROJ.	0.17
ZYLOG SYSTEMS LIMITED	0.17
HINDUSTAN PETROLEUM CORP LTD	0.17
GUJARAT NRE COKE LTD	0.16
INDRAPRASTHA GAS LTD	0.16
SIEMENS INDIA LTD	0.16
SPICEJET LTD	0.15
VIDESH SANCHAR NIGAM LTD	0.15
JAGRAN PRAKASHAN PVT LTD	0.14
ZEE NEWS LTD	0.13
ASIAN PAINTS LTD	0.12
ENGINEERS INDIA LTD	0.12
TEXMACO LTD	0.11
GODREJ CONSUMER PRODUCTS	0.10
REC LTD	0.10
UTV SOFTWARE COMMUNICATION	0.10
CHENNAI PETROLEUM CORP LTD	0.09
ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	0.09
KALPATARU POWER TRANSMISSION LTD	0.09
JAIPRAKASH ASSOCIATES LTD.	0.08
GREAT EASTERN SHIPPING CO LTD	0.08

Portfolio	% to Fund
CORP BANK	0.08
CIPLA LTD	0.07
CONTAINER CORP OF INDIA	0.07
AMBUJA CEMENTS LTD	0.07
SHRIRAM TRANSPORT FINANCE	0.07
MPHASIS LTD	0.07
SHREE RENUKA SUGARS LTD	0.06
HBL POWER SYSTEMS LIMITED	0.06
SUN PHARMACEUTICALS	0.06
NTPC LTD	0.06
MARICO LTD	0.06
ORIENTAL BANK OF COMMERCE	0.06
HCL TECHNOLOGIES LTD	0.05
HOTEL LEELA VENTURE LTD	0.05
DLF LIMITED	0.05
JYOTI STRUCTURES LTD	0.04
CASTROL INDIA LTD	0.04
RCF LTD	0.04
IL&FS TRANSPORTATION NETWORK	0.04
GREAVES COTTON LTD	0.04
TATA TEA LTD	0.04
ADANI ENTERPRISES LTD	0.04
ALLAHABAD BANK	0.04
DIVIS LABORATORIES LTD	0.04
CARBORUNDUM UNIVERSAL LTD	0.03
STERLITE OPTICAL TECHNOLOGIES	0.03
BHARAT FORGE LTD	0.03
PANTALOON RETAIL INDIA LTD	0.03
PERSISTENT SYSTEMS LIMITED	0.03
ALSTOM PROJECTS INDIA LTD	0.03
ZEE ENTERTAINMENT ENTERPRISES	0.03
HINDUSTAN OIL EXPLORATION	0.03
BHARAT PETROLEUM CORP LTD	0.03
APTECH LTD	0.03
BANK OF MAHARASHTRA	0.03
TATA CHEMICALS LTD	0.03
SUZLON ENERGY LTD.	0.02
INDIAN BANK	0.02
HCL-INFOSYSTEMS LTD	0.02
UNITED PHOSPHORUS LTD	0.02
SYNDICATE BANK	0.01
SONA KOYO STEERING SYSTEMS	0.01
UCO BANK	0.01
JET AIRWAYS INDIA LTD	0.00
Current Assets	22.14
Grand Total	100.00

Invest and Grow Money Pension

Fund Performance

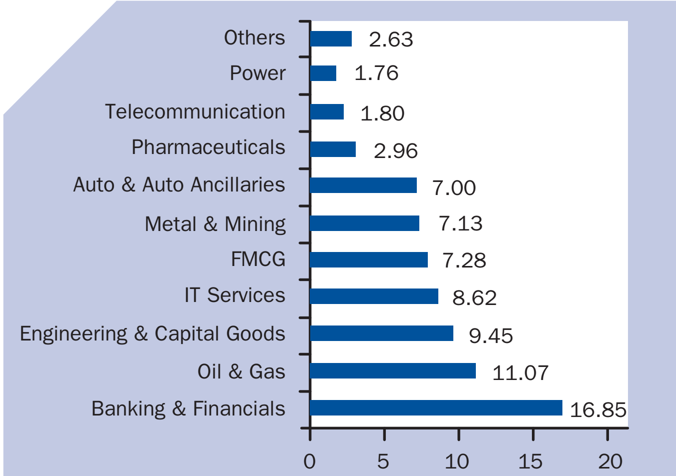
	Fund	Benchmark
3 Months	1.89	1.36
6 Months	–	–
1 year	–	–
Since Inception	2.32	2.88

Benchmark: CNX 100=80%, Crisil Composite Bond Fund Index=20%
*Inception Date- 14 Dec 2009, <1yr ABS & >=1yr SA

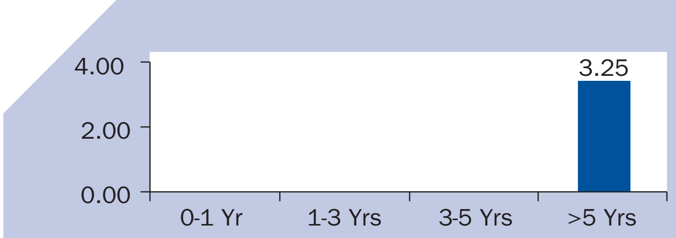
Assets Under Management (in Rs. Lakhs)

14.72

Sector Allocation — % to Fund

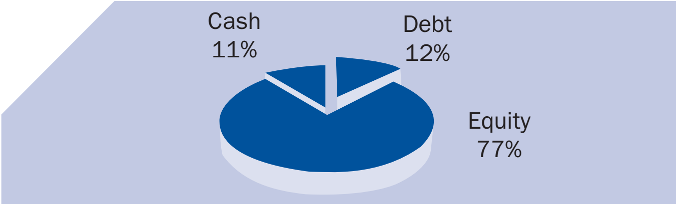


Debt Maturity Profile (% to Fund)



Portfolio	% to Fund
7% FD SBT 05/02/2011	6.79
RELIANCE INDUSTRIES LTD	6.35
INFOSYS TECHNOLOGIES LTD	5.86
ICICI BANK LTD	4.92
LARSEN & TOUBRO LTD	4.54
HDFC BANK LTD	3.28
6.49% GOI 2015	3.25
ITC LTD	3.16
HOUSING DEVELOPMENT FINANCE CORP	3.14
HINDUSTAN UNILEVER LTD	2.78
APOLLO TYRES LTD	2.41
STATE BANK OF INDIA LTD	2.40
7% FD SBT 05/01/2011	2.38
GAIL INDIA LTD	2.23
TATA CONSULTANCY SERVICES LTD	1.91

Asset Class (% to Fund)



Portfolio	% to Fund
BHARTI AIRTEL LTD.	1.80
TATA STEEL LTD (NEW)	1.76
BHARAT HEAVY ELECTRICALS LTD	1.62
STERLITE INDUSTRIES INDIA LTD.	1.62
OIL & NATURAL GAS CORP LTD	1.57
BHARAT ELECTRONICS LTD	1.50
AXIS BANK LTD (NEW)	1.35
JINDAL STEEL & POWER LTD	1.29
HINDALCO INDUSTRIES LTD	1.06
MARUTI UDYOG LTD	0.96
MAHINDRA & MAHINDRA LTD	0.96
TATA POWER CO LTD	0.93
TATA MOTORS LTD	0.93
HERO HONDA MOTORS LTD	0.92
SUN PHARMACEUTICALS	0.85
NTPC LTD	0.83
BAJAJ AUTO LTD	0.82
CIPLA LTD	0.78
DR REDDYS LABORATORIES LTD	0.78
SESA GOA LTD	0.73
IDFC LTD	0.71
RELIANCE ENERGY LTD	0.68
STEEL AUTHORITY OF INDIA	0.67
UNITED SPIRITS LTD	0.63
PUNJAB NATIONAL BANK LTD	0.62
CAIRN INDIA LTD	0.60
DLF LIMITED	0.55
CUMMINS INDIA LTD	0.52
SIEMENS INDIA LTD	0.50
WIPRO LTD	0.48
CROMPTON GREAVES LTD	0.46
BANK OF BARODA	0.43
GRASIM INDUSTRIES LTD	0.38
MARICO LTD	0.37
HCL TECHNOLOGIES LTD	0.37
DABUR INDIA LTD	0.33
RANBAXY LABORATORIES LTD	0.32
BHARAT PETROLEUM CORP LTD	0.32
IVRCL INFRASTRUCTURES & PROJ.	0.29
ZEE ENTERTAINMENT ENTERPRISES LTD	0.29
SUZLON ENERGY LTD.	0.25
LUPIN LTD	0.22
HDIL LTD	0.21
ULTRA TECH CEMENT LTD	0.16
ACC LTD	0.06
ABB LTD INDIA	0.06
Current Assets	11.03
Grand Total	100.00

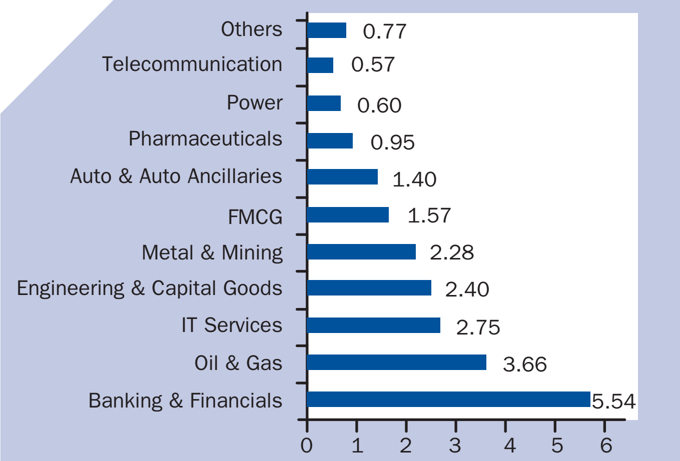
Protect and Grow Money Pension

Fund Performance		
	Fund	Benchmark
3 Months	1.14	1.30
6 Months	–	–
1 year	–	–
Since Inception	1.28	1.78

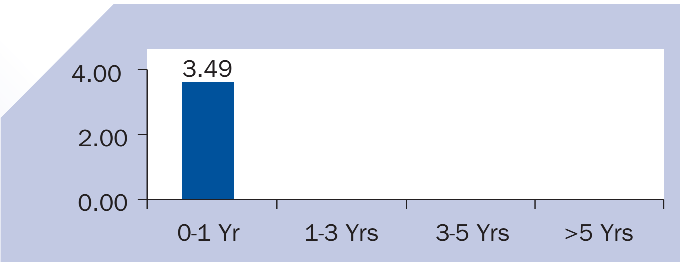
Benchmark: CNX 100=20%, Crisil Composite Bond Fund Index=80%
*Inception Date- 14 Dec 2009, <1yr ABS & >=1yr SA

Assets Under Management (in Rs. Lakhs)
28.66

Sector Allocation **% to Fund**

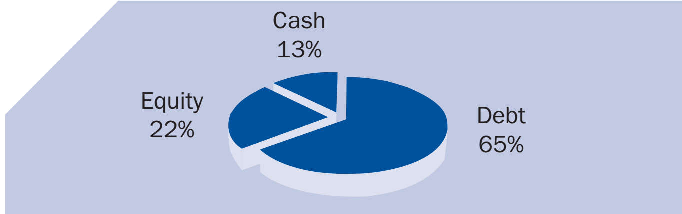


Debt Maturity Profile (% to Fund)



Portfolio	% to Fund
6.49% GOI 2015	11.68
7% FD SBT 28/01/2011	10.47
7.25% FD SBIND 22/11/2010 1	8.72
6.07% GOI 2014	8.37
8% FD Mahindra & Mahindra Fin 19/02/2011	6.98
7% FD SBT 05/01/2011	6.28
2.00% TATA MOTORS 31/03/2013	5.58
7% FD SBT 05/02/2011	3.49
RELIANCE INDUSTRIES LTD	2.55
8.40% L&T FINANCE 08/03/2013	1.92
INFOSYS TECHNOLOGIES LTD	1.83
ICICI BANK LTD	1.56
L&T LTD	1.42
HDFC BANK LTD	1.08

Asset Class (% to Fund)



Portfolio	% to Fund
HDFC LTD	1.04
ITC LTD	1.01
STATE BANK OF INDIA LTD	0.80
TATA CONSULTANCY SERVICES LTD	0.60
BHARAT HEAVY ELECTRICALS LTD	0.58
BHARTI AIRTEL LTD.	0.57
TATA STEEL LTD (NEW)	0.55
OIL & NATURAL GAS CORP LTD	0.54
STERLITE INDUSTRIES INDIA LTD.	0.50
AXIS BANK LTD (NEW)	0.45
JINDAL STEEL & POWER LTD	0.42
HINDUSTAN UNILEVER LTD	0.38
HINDALCO INDUSTRIES LTD	0.34
TATA POWER CO LTD	0.34
TATA MOTORS LTD	0.32
MAHINDRA & MAHINDRA LTD	0.30
MARUTI UDYOG LTD	0.30
GAIL INDIA LTD	0.27
HERO HONDA MOTORS LTD	0.27
NTPC LTD	0.27
DR REDDYS LABORATORIES LTD	0.27
CIPLA LTD	0.26
SUN PHARMACEUTICALS	0.25
PUNJAB NATIONAL BANK LTD	0.25
SESA GOA LTD	0.25
IDFC LTD	0.22
STEEL AUTHORITY OF INDIA	0.22
BAJAJ AUTO LTD	0.21
RELIANCE ENERGY LTD	0.21
WIPRO LTD	0.20
GRASIM INDUSTRIES LTD	0.20
CAIRN INDIA LTD	0.19
UNITED SPIRITS LTD	0.18
SIEMENS INDIA LTD	0.18
DLF LIMITED	0.17
CROMPTON GREAVES LTD	0.14
BANK OF BARODA	0.13
HCL TECHNOLOGIES LTD	0.13
RANBAXY LABORATORIES LTD	0.12
BHARAT PETROLEUM CORP LTD	0.11
ZEE ENTERTAINMENT ENT.	0.09
SUZLON ENERGY LTD.	0.08
HDIL LTD	0.06
LUPIN LTD	0.06
ULTRA TECH CEMENT LTD	0.04
Current Assets	14.02
Grand Total	100.00

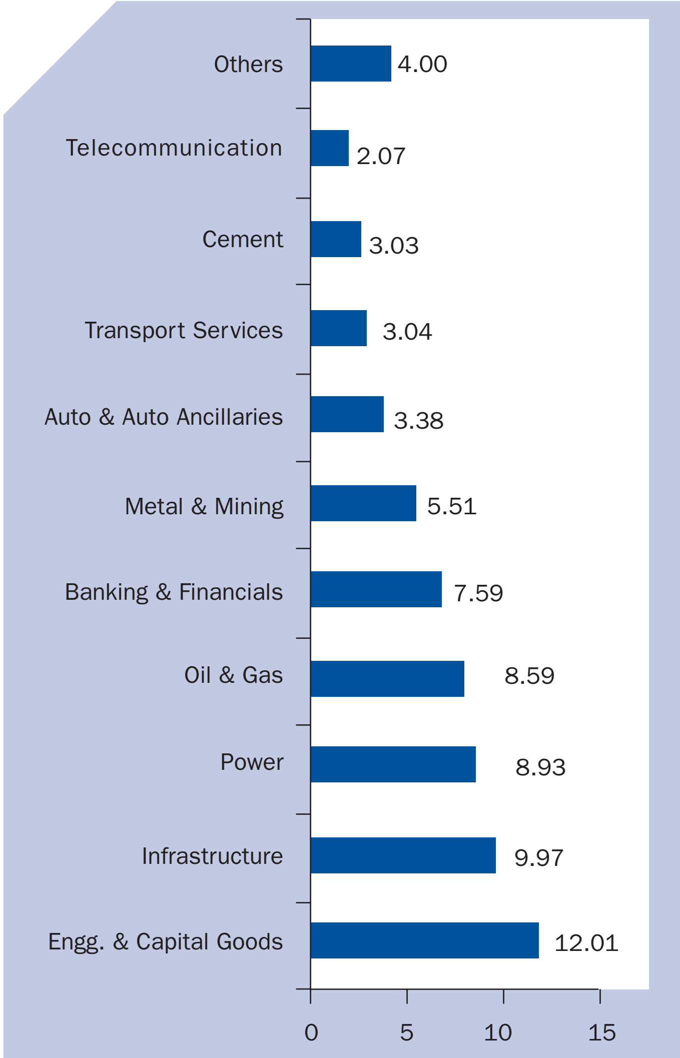
Build India

Fund Performance		
	Fund	Benchmark
3 Months	–	–
6 Months	–	–
1 year	–	–
Since Inception	5.11	6.61

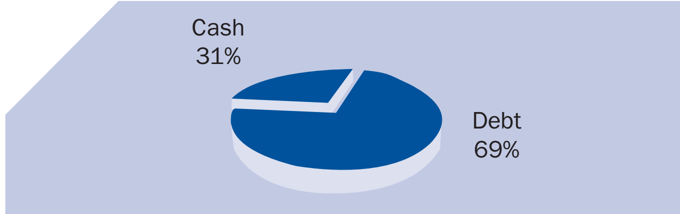
Benchmark: CNX 100
*Inception Date- 29 Jan 2010, <1yr ABS & >=1yr SA

Assets Under Management (in Rs. Lakhs)
668.74

Sector Allocation **% to Fund**



Asset Class (% to Fund)



Portfolio	% to Fund
RELIANCE INDUSTRIES LTD	3.66
LARSEN & TOUBRO LTD	2.89
MAHINDRA & MAHINDRA LTD(NEW)	1.91
BHARAT HEAVY ELECTRICALS LTD	1.89
BHARAT ELECTRONICS LTD	1.88
ICICI BANK LTD	1.62
REC LTD	1.42
VIDESH SANCHAR NIGAM LTD	1.34
VOLTAS LTD	1.32
STERLITE INDUSTRIES INDIA LTD.	1.32
HDFC BANK LTD	1.31
TATA POWER CO LTD	1.30
JAIPRAKASH ASSOCIATES LTD.	1.30
TATA STEEL LTD (NEW)	1.30
STATE BANK OF INDIA LTD	1.29
CONTAINER CORP OF INDIA	1.29
TATA MOTORS LTD	1.27
GRASIM INDUSTRIES LTD	1.26
GVK POWER & INFRASTRUCTURE	1.20
RELIANCE ENERGY LTD	1.18
IRB INFRASTRUCTURE DEVELOPERS	1.13
ULTRA TECH CEMENT LTD	1.10
JINDAL STEEL & POWER LTD	1.09
NAGARJUNA CONSTRUCTION CO	1.07
NTPC LTD	1.07
CAIRN INDIA LTD	0.88
CROMPTON GREAVES LTD	0.88
THERMAX LTD	0.87
UNITECH LTD.	0.85
ARSHIYA INTERNATIONAL LIMITED	0.84
TORRENT POWER LTD	0.83
KSK ENERGY VENTURES LIMITED	0.77
BHARTI AIRTEL LTD.	0.72
SESA GOA LTD	0.69
ORIENTAL BANK OF COMMERCE	0.68
HINDALCO INDUSTRIES LTD	0.68
AMBUJA CEMENTS LTD	0.67
BANK OF BARODA	0.66
MUNDRA PORT AND SEZ LTD	0.66

Build India

Portfolio	% to Fund
HDFC LTD	0.65
AXIS BANK LTD	0.64
PTC INDIA LTD	0.64
DLF LIMITED	0.64
GAIL INDIA LTD	0.64
IVRCL INFRASTRUCTURES & PROJ.	0.64
POWER FINANCE CORP LTD	0.64
OIL & NATURAL GAS CORP LTD	0.63
PANTALOON RETAIL INDIA LTD	0.63
OIL INDIA LIMITED	0.62
KALPATARU POWER	0.62
HINDUSTAN CONSTRUCTION CO	0.62
ADANI ENTERPRISES LTD	0.61
ABAN OFFSHORE LTD	0.60
KEC INTERNATIONAL LTD	0.60
MADHUCON PROJECTS LTD	0.60
LANCO INFRATECH LTD	0.60
INDRAPRASTHA GAS LTD	0.60
POWER GRID CORP OF INDIA LTD	0.59
BGR ENERGY SYSTEMS LIMITED	0.58
JYOTI STRUCTURES LTD	0.58
SREI INFRASTRUCTURE FINANCE LTD	0.57
IDBI LTD	0.57
HOUSING DEV AND INFRA LTD	0.54
BHARAT PETROLEUM CORP LTD	0.50
BEML LIMITED	0.47
GUJARAT GAS CO LTD	0.46
HINDUSTAN ZINC LTD	0.43
SUZLON ENERGY LTD.	0.41
ALSTOM PROJECTS INDIA LTD	0.34
INDO TECH TRANSFORMERS LTD	0.33
CENTURY TEXTILE & INDUSTRIES LTD	0.32
CHAMBAL FERT. & CHEMICALS LTD	0.31
ERA CONSTRUCTIONS INDIA LTD	0.31
ELECON ENGINEERING CO LTD	0.30
CESC LTD	0.29
GREAVES COTTON LTD	0.21
THE GREAT EASTERN SHIPPING CO	0.21
BHARAT FORGE LTD	0.20
GAMMON INDIA LTD	0.18
BAJAJ ELECTRICALS LIMITED	0.11
CUMMINS INDIA LTD	0.11
ADANI POWER LIMITED	0.11
PSL LTD	0.11
SADBHAV ENGINEERING LIMITED	0.10
IL&FS TRANS. NETWORKS LIMITED	0.05
Cash And Current Assets	31.41
Grand Total	100.00

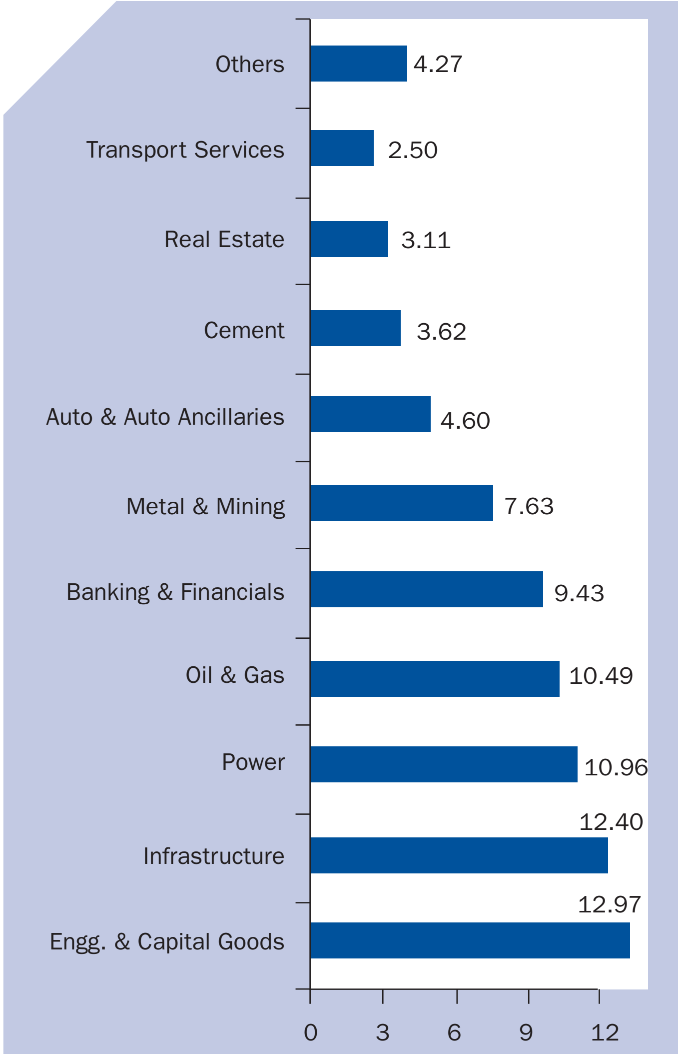
Build India Pension

Fund Performance		
	Fund	Benchmark
3 Months	–	–
6 Months	–	–
1 year	–	–
Since Inception	-1.45	7.58

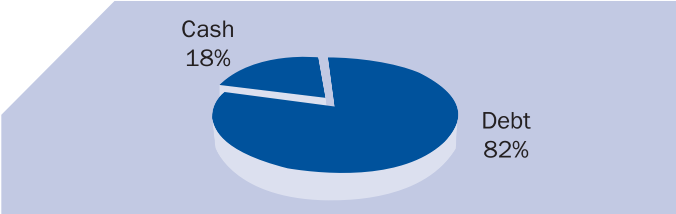
Benchmark: CNX 100
*Inception Date- 29 Jan 2010, <1yr ABS & >=1yr SA

Assets Under Management (in Rs. Lakhs)
1651.56

Sector Allocation **% to Fund**



Asset Class (% to Fund)



Portfolio	% to Fund
RELIANCE INDUSTRIES LTD	4.56
LARSEN & TOUBRO LTD	3.02
BHARAT HEAVY ELECTRICALS LTD	2.82
MAHINDRA & MAHINDRA LTD	2.56
VOLTAS LTD	1.77
STERLITE INDUSTRIES INDIA LTD.	1.77
ICICI BANK LTD	1.75
STATE BANK OF INDIA LTD	1.74
TATA POWER CO LTD	1.74
TATA STEEL LTD	1.72
TATA MOTORS LTD	1.68
JAIPRAKASH ASSOCIATES LTD.	1.68
GRASIM INDUSTRIES LTD	1.67
NAGARJUNA CONSTRUCTION CO	1.62
GVK POWER & INFRASTRUCTURE	1.62
JINDAL STEEL & POWER LTD	1.62
NTPC LTD	1.61
RELIANCE ENERGY LTD	1.59
UNITECH LTD.	1.44
REC LTD	1.32
HDFC BANK LTD	1.30
ULTRA TECH CEMENT LTD	1.06
CONTAINER CORP OF INDIA	1.05
CROMPTON GREAVES LTD	1.03
THERMAX LTD	1.02
IRB INFRASTRUCTURE DEVELOPERS	1.00
BGR ENERGY SYSTEMS LIMITED	0.93
ORIENTAL BANK OF COMMERCE	0.93
SESA GOA LTD	0.92
HINDALCO INDUSTRIES LTD	0.91
CAIRN INDIA LTD	0.91
BANK OF BARODA	0.89
AMBUJA CEMENTS LTD	0.89
BHARTI AIRTEL LTD.	0.89
MUNDRA PORT AND SEZ LTD	0.88
TORRENT POWER LTD	0.87
PTC INDIA LTD	0.87
OIL & NATURAL GAS CORP LTD	0.87
HOUSING DEVELOPMENT FINANCE CORP	0.87

Build India Pension

Portfolio	% to Fund
AXIS BANK LTD (NEW)	0.87
PANTALOON RETAIL INDIA LTD	0.86
POWER FINANCE CORP LTD	0.86
GAIL INDIA LTD	0.85
DLF LIMITED	0.85
IVRCL INFRASTRUCTURES & PROJ.	0.85
KALPATARU POWER	0.85
ADANI ENTERPRISES LTD	0.84
HINDUSTAN CONSTRUCTION CO	0.83
HDIL LTD	0.82
ABAN OFFSHORE LTD	0.81
KEC INTERNATIONAL LTD	0.81
POWER GRID CORPORATION	0.79
INDRAPRASTHA GAS LTD	0.79
LANCO INFRATECH LTD	0.79
JYOTI STRUCTURES LTD	0.77
VIDESH SANCHAR NIGAM LTD	0.77
BHARAT PETROLEUM CORP LTD	0.76
MADHUCON PROJECTS LTD	0.75
BHARAT ELECTRONICS LTD	0.73
SUZLON ENERGY LTD.	0.70
HINDUSTAN ZINC LTD	0.69
KSK ENERGY VENTURES LIMITED	0.66
GUJARAT GAS CO LTD	0.56
BEML LIMITED	0.52
ALSTOM PROJECTS INDIA LTD	0.46
CHAMBAL FERTILIZERS & CHEM.	0.43
CENTURY TEXTILE & INDUSTRIES	0.42
SREI INFRASTRUCTURE FINANCE	0.42
ELECON ENGINEERING CO LTD	0.42
ERA CONSTRUCTIONS INDIA LTD	0.41
ARSHIYA INTERNATIONAL LIMITED	0.39
OIL INDIA LIMITED	0.39
CESC LTD	0.38
GREAVES COTTON LTD	0.37
BHARAT FORGE LTD	0.35
IDBI LTD	0.22
GREAT EASTERN SHIPPING CO LTD	0.13
GAMMON INDIA LTD	0.10
BAJAJ ELECTRICALS LIMITED	0.06
CUMMINS INDIA LTD	0.06
ADANI POWER LIMITED	0.06
SADBHAV ENGINEERING LIMITED	0.06
PSL LTD	0.06
IL&FS TRANSPORT NETWORKS LTD	0.03
SHRIRAM TRANSPORT FINANCE	0.02
Current Assets	18.02
Grand Total	100.00

Spotlight

Pay your premium on phone, anytime, anywhere
You can now make your premium payments over the phone, through our Interactive Voice Response (IVR) enabled payment service.

Just call our customer care at 1800 102 4444 and request for the IVR payment service. You will then be redirected to the IVR where you need to provide your credit card details and your account will get debited online.

Currently any valid VISA or Master credit card can be used to make payments

Pay online at Billdesk
You can now receive your premium bill online and authorise your payments at Billdesk. To avail this facility, you need to register at www.billdesk.com and follow the instructions on their web-site.

Online payment facility for nationalised and co-operative bank customers
Online payment facility has been extended to the following 16 partner banks using the bank's BillPay service. Please visit your bank for details.

• Ahmedabad Municipal Cooperative Bank	• Bank of India	• Bank Of Maharashtra	• Central Bank of India
• CKP Cooperative Bank	• Corporation Bank	• Cosmos Bank	• Dena Bank
• Indian Bank	• IndusInd Bank	• Jan Kalyan Sahakari Bank	• Janata Sahakari Bank
• Punjab and Maharashtra Cooperative Bank	• Shamrao Vithal Cooperative Bank	• Union Bank of India	• Vijay Cooperative Bank

Customised Benefit Illustrations now available on our website
You can now analyse the benefits and charges of a product of your choice by generating a customized benefit illustration, instantly at the click of a mouse.

Just visit us at www.bharti-axalife.com and click on the 'Calculate Your Premium' link to get started.

Have you ever wondered what are the charges in your product?

Ever analysed the benefits your product offers?

You can now check everything you ever wanted to know through our customized benefit illustrations…just through the click of a mouse!!!

Simply log on to our website: www.bharti-axalife.com and click on the **Calculate Your Premium** link to get started.