

# MetLife®

*peace of mind. Guaranteed.*

# Met Invest

## Unit-Linked Insurance Plans Monthly Fund Update, January'13

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER



# ECONOMY

## ECONOMY

| Indicators                     | Nov-12 | Dec-12 | M-o-M Variation |
|--------------------------------|--------|--------|-----------------|
| 10 year GSec (%)               | 8.18   | 8.05   | -0.13           |
| 10 year AAA Corporate Bond (%) | 9.00   | 8.93   | -0.07           |
| 5 year GSec (%)                | 8.16   | 8.03   | -0.13           |
| 5 year AAA Corporate Bond (%)  | 9.00   | 8.92   | -0.08           |
| 1 year T-Bill (%)              | 8.07   | 8.02   | -0.05           |
| 1 year CD (%)                  | 8.76   | 8.82   | 0.06            |
| WPI Inflation (%)              | 7.45   | 7.24   | -0.21           |
| IIP (%)                        | -0.40  | 8.20   | 8.60            |
| US 10 year Treasury Yield (%)  | 1.62   | 1.76   | 0.14            |
| Exchange Rate (USD/INR)        | 54.27  | 55.00  | 1.3%            |
| Forex Reserves (USD bn)        | 295    | 297    | 0.7%            |
| Brent Crude Oil (USD/barrel)   | 111    | 111    | 0.0%            |
| Sensex                         | 19340  | 19427  | 0.4%            |
| Nifty                          | 5880   | 5905   | 0.4%            |

Source: Bloomberg, Reuters and WSS from RBI

### Economy

During the month of December 2012, Indian economy got some respite from the twin problems of low growth and high inflation. The Index of Industrial Production (IIP) for the month of October 2012 rose sharply by 8.2%, as against an expectation of 5%. This was largely due to the festive season demand. Inflation softened to 7.24% in November 2012 compared to 7.45% in October. The moderation in manufactured goods prices was the main reason for fall in inflation number.

December 2012 saw continuity in reforms announcement. After FDI in retail which was passed in November, this month saw the passage of Banking amendment bill and Companies bill. The new companies' bill is expected to improve quality of corporate governance while Banking amendment bill seeks to increase the powers of RBI, including allowing issuing of new bank licenses.

### Equity market

From a global economic standpoint, December 2012 was in stark contrast to December 2011. It was a month of positive sentiments unlike last December when pessimism regarding global stability and domestic growth concerns were high. December 2012 saw improving stability across key regions. In the US, political parties agreed to reach an agreement on spending cuts

and increase in tax rates to improve the country's fiscal situation. This was taken positively by the market, as worries over US getting into serious economic problems subsided.

Based on encouraging news flows, almost all major equity markets posted gains in December. Emerging markets outperformed the developed ones with China surging by 15% followed by Russia and Brazil gaining 7% and 6% respectively. Indian markets were flat in December, post 5% gain in November. Among developed markets, Japan rose by 10% followed by Germany and France with 3% and 2% gains respectively. The US markets were up by 1%.

FII flows continued to remain robust with USD 4.6 bn net inflows in December. For CY 2012, the net FII inflows stand at USD 24.5 bn, as against an outflow of USD 0.5 bn in CY 2011.

### Sectoral performance

The real estate sector which is showing initial signs of recovery outperformed the market. Project launches have gathered momentum and booking trends are showing recovery signs, albeit at a modest pace. In addition to this, expectations of interest rate cut augur well for this sector, as this is a rate sensitive sector.

Banks were in focus in December on account of the Banking Bill which was cleared by Parliament. This bill has quite a few positives for the banking sector. In addition to this, improving macroeconomic data and expected rate cut from RBI in January 2013 sustained the rally for the banking sector.

The metal sector outperformed the market with 6.9% return during the month. Positive economic data points from around the world helped the gains in base metals and steel prices. China, which is the largest commodity consumer in the world, focusing on growth bodes well for commodity markets. This helped in improving investor sentiment for metal stocks.

### Equity market outlook

Post a tumultuous 2011, equity markets staged a strong comeback in CY12 with 28% return. This was largely driven by ample liquidity provided by global Central banks through monetary expansion to revive economic growth.

# MARKET OUTLOOK

In CY 2012, elections in US, China and Japan were held. This paves the way for political stability and increased focus on enhancing economic prospects in these regions. This should augur well for the world economy.

From India's perspective, trend in macro-economic conditions would be the focal point over the next few quarters. Recent commentaries from RBI suggest that monetary policy framework is expected to turn pro-growth. We expect RBI to reduce policy rates in the third quarter monetary policy scheduled in January 2013. This coupled with continuity in reforms should augment well for economic revival and improvement in corporate profitability. RBI policy meet in January and upcoming quarterly results along with management commentaries are key events to watch out for in the near term.

We continue to advise investors to stay invested in equities on account of reasonable market valuations and good long term prospects for wealth creation.

## Debt Market and Outlook

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Government securities market was positive for the month of December. It was range bound in the first half of the month, as RBI did not cut rates in the mid-quarter monetary policy. However, RBI conducted Open Market Operations (OMOs) to reduce stress on liquidity, which was positive for the market.

With lower than expected inflation numbers, buying interest was seen in the market as hopes of rate cut increased. The 10 year benchmark Government security closed at a low of 8.05% at end of the month compared to 8.18% at end of the previous month.

Corporate bond market rates also softened marginally during the month with yield on 10 year AAA rated bond softening from 9.0% to 8.9%. In the money market, CD (Certificate of Deposit) rates hardened during the month due to tight liquidity conditions. The one year CD rate moved up by 6 basis points from 8.76% to around 8.82%.

Going forward, it is widely expected that RBI would reduce rates in the January 2013 credit policy. Over the medium term horizon, rates are expected to soften further as RBI is likely to reduce rates to support faltering growth. In addition to this, we expect RBI to continue Open Market Operations to ease stress on liquidity which would also be positive for yields.

# UNIT-LINKED Funds

## Protector II

SFIN No: ULIF00915/12/09PROTECTOR2117

As on 31st Dec 2012

**Investment Objective: To earn regular income by investing in high quality fixed income securities**

### Asset Classes

Government & other debt securities  
Cash & Money Market

### Investment Philosophy

The fund will target 100% investments in Government & other debt securities to meet the stated objectives

### Portfolio Return

| Returns              | NAV   | Benchmark |
|----------------------|-------|-----------|
| Last 6 months return | 5.6%  | 4.8%      |
| Last 1 year return   | 11.4% | 9.4%      |
| CAGR since inception | 8.9%  | 7.1%      |

Past performance is not indicative of future performance

**Note: Benchmark has been calculated as per the target holding of the fund i.e. 100% Debt Securities**

### Security Type

Debt

### Benchmark Index

CRISIL Composite Bond Fund Index

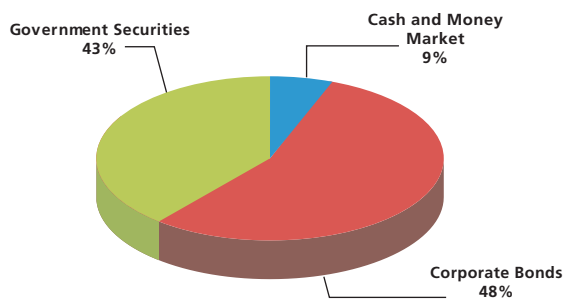
### Protector II

Portfolio as on 31 Dec 2012

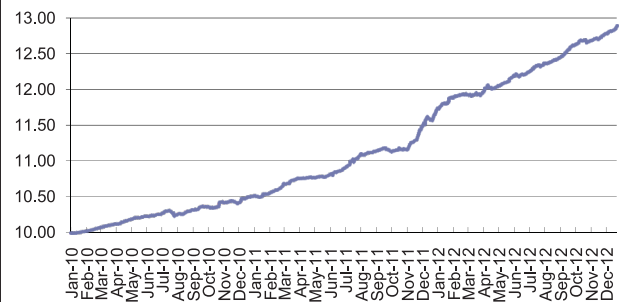
| Security Name                          | Wt             | Rating    |
|--|----------------|-----------|
| <b>Government Securities</b>           | <b>43.28%</b>  |           |
| GOI 2025                               | 13.90%         | Sovereign |
| GOI 2036                               | 9.21%          | Sovereign |
| SDL Maharashtra 2022                   | 6.55%          | Sovereign |
| GOI 2041                               | 5.18%          | Sovereign |
| GOI 2026                               | 3.31%          | Sovereign |
| GOI 2027                               | 3.28%          | Sovereign |
| GOI 2024                               | 1.74%          | Sovereign |
| Others                                 | 0.10%          |           |
| <b>Corporate Bonds</b>                 | <b>48.32%</b>  |           |
| LIC Housing Finance Company Ltd        | 6.06%          | AAA       |
| SAIL                                   | 4.94%          | AAA       |
| Gail (India) Ltd                       | 4.93%          | AAA       |
| IL&FS                                  | 4.82%          | AAA       |
| TATA Sons Ltd                          | 4.70%          | AAA       |
| HDFC                                   | 3.97%          | AAA       |
| Sundaram Finance Ltd                   | 3.30%          | AA+       |
| Sterlite Industries                    | 2.63%          | AA+       |
| Reliance Industries Ltd                | 2.44%          | AAA       |
| Power Finance Corporation Ltd          | 1.99%          | AAA       |
| Indian Railways Finance Corporation    | 1.76%          | AAA       |
| Reliance Capital Ltd                   | 1.71%          | AAA       |
| Bajaj Finance                          | 1.65%          | AA+       |
| Reliance Gas Transport Infrastructure  | 1.57%          | AAA       |
| Mahindra & Mahindra Financial Services | 1.46%          | AA+       |
| Others                                 | 0.38%          |           |
| <b>Cash And Money Market</b>           | <b>8.40%</b>   |           |
| <b>Total</b>                           | <b>100.00%</b> |           |

**Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio**

### Asset Allocation

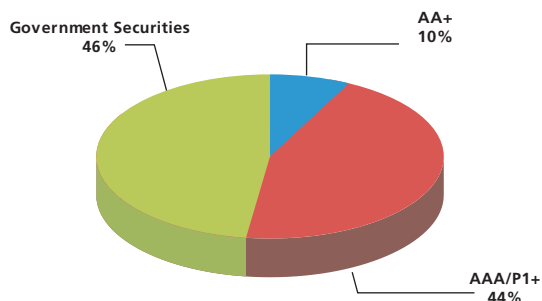


### NAV Movement since Inception



(Date of inception: 11-Jan-2010)

### Credit Rating of Debt Portfolio



# UNIT-LINKED Funds

## Preserver II

SFIN No: ULIF00815/12/09PRESERVER2117

As on 31st Dec 2012

**Investment Objective: To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments.**

### Asset Classes

Government & Govt. Guaranteed securities  
Cash & Money Market

### Investment Philosophy

The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives

### Portfolio Return

| Returns              | NAV   | Benchmark |
|----------------------|-------|-----------|
| Last 6 months return | 4.4%  | 4.5%      |
| Last 1 year return   | 10.9% | 10.2%     |
| CAGR since inception | 8.2%  | 7.8%      |

Past performance is not indicative of future performance

Note: Benchmark has been calculated as per the target holding of the fund i.e. 100% Debt Securities

### Security Type

Debt (GOI)

### Benchmark Index

ISEC MiBex

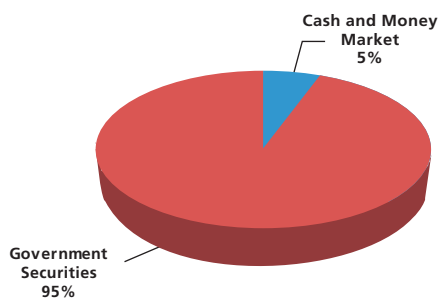
### Preserver II

Portfolio as on 31 Dec 2012

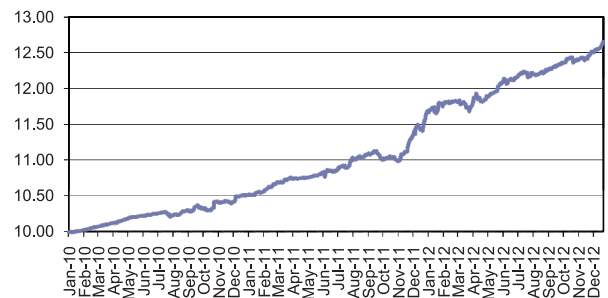
| Security Name                | Wt             | Rating    |
|------------------------------|----------------|-----------|
| <b>Government Securities</b> | <b>94.72%</b>  |           |
| GOI 2025                     | 35.39%         | Sovereign |
| GOI 2030                     | 27.65%         | Sovereign |
| GOI 2036                     | 13.06%         | Sovereign |
| GOI 2026                     | 7.88%          | Sovereign |
| SDL Maharashtra 2022         | 7.80%          | Sovereign |
| GOI Loan 2032                | 2.60%          | Sovereign |
| Others                       | 0.35%          |           |
| <b>Cash And Money Market</b> | <b>5.28%</b>   |           |
| <b>Total</b>                 | <b>100.00%</b> |           |

Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

### Asset Allocation

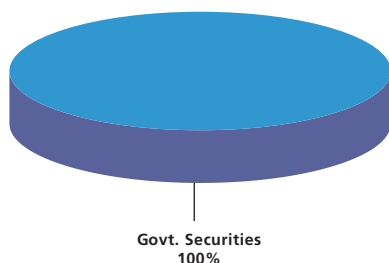


### NAV Movement since Inception



(Date of inception: 11-Jan-2010)

### Credit Rating of Debt Portfolio





# UNIT-LINKED Funds

## Balancer II

SFIN No: ULIF01015/12/09BALANCER2F117

As on 31st Dec 2012

**Investment Objective: To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.**

### Asset Classes

Government & other debt securities  
Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.

### Portfolio Return

| Returns                              | NAV   | Benchmark |
|--------------------------------------|-------|-----------|
| Last 6 months return                 | 9.1%  | 8.3%      |
| Last 1 year return                   | 18.2% | 18.5%     |
| Last 3 year (CAGR)                   | 5.5%  | 5.7%      |
| CAGR since inception (20th Dec 2009) | 5.4%  | 6.5%      |
| CAGR since (05th January 2010)       | 5.5%  | 5.5%      |

Past performance is not indicative of future performance

Note: Benchmark has been calculated as per the target holding of the fund i.e. 50% Equity and 50% Debt Securities

### Security Type

Equity

Debt

### Benchmark Index

S&P CNX Nifty

CRISIL Composite Bond Fund Index

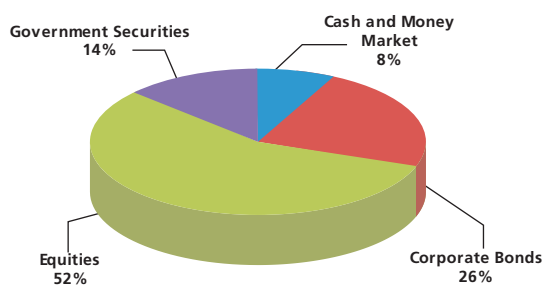
### Balancer II

Portfolio as on 31 Dec 2012

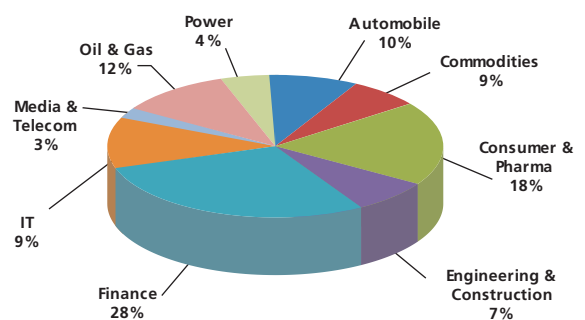
| Security Name                         | Wt             | Rating    |
|---------------------------------------|----------------|-----------|
| <b>Government Securities</b>          | <b>14.06%</b>  |           |
| GOI 2030                              | 10.93%         | Sovereign |
| GOI 2036                              | 2.15%          | Sovereign |
| Others                                | 0.97%          |           |
| <b>Corporate Bonds</b>                | <b>26.09%</b>  |           |
| TATA Sons Ltd                         | 5.70%          | AAA       |
| Gail (India) Ltd                      | 4.30%          | AAA       |
| LIC Housing Finance Company Ltd       | 4.30%          | AAA       |
| IL&FS                                 | 3.95%          | AAA       |
| Reliance Gas Transport Infrastructure | 2.75%          | AAA       |
| IIFCL                                 | 2.23%          | AAA       |
| HDFC                                  | 1.28%          | AAA       |
| Others                                | 1.57%          |           |
| <b>Equities</b>                       | <b>52.26%</b>  |           |
| ITC Ltd                               | 3.63%          |           |
| Reliance Industries Ltd               | 3.29%          |           |
| ICICI Bank Ltd                        | 3.15%          |           |
| HDFC                                  | 2.70%          |           |
| HDFC Bank Ltd                         | 2.48%          |           |
| Infosys Ltd.                          | 2.41%          |           |
| Larsen & Toubro Ltd                   | 1.86%          |           |
| Tata Motors Ltd                       | 1.66%          |           |
| State Bank Of India                   | 1.65%          |           |
| Oil And Natural Gas                   | 1.11%          |           |
| Bharti Airtel Ltd                     | 1.00%          |           |
| Others                                | 27.33%         |           |
| <b>Cash And Money Market</b>          | <b>7.60%</b>   |           |
| <b>Total</b>                          | <b>100.00%</b> |           |

Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

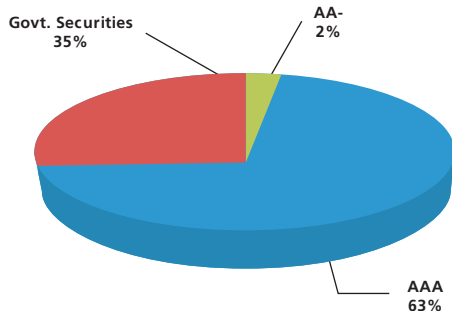
### Asset Allocation



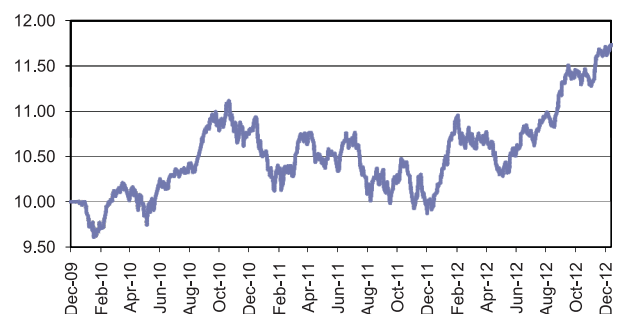
### Equity Sectoral Break-Up



### Credit Rating of Debt Portfolio



### NAV Movement since Inception



(Date of inception: 20-Dec-2009)

# UNIT-LINKED Funds

## Multiplier II

SFIN No: ULIF01115/12/09MULTIPLIE2117

As on 31st Dec 2012

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities.

### Asset Classes

Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 100% investments in Equities to meet the stated objectives.

### Portfolio Return

| Returns                              | NAV   | Benchmark |
|--------------------------------------|-------|-----------|
| Last 6 months return                 | 11.8% | 11.9%     |
| Last 1 year return                   | 26.5% | 27.7%     |
| Last 3 year (CAGR)                   | 4.4%  | 4.3%      |
| CAGR since inception (21st Dec 2009) | 4.4%  | 5.8%      |
| CAGR since (05th January 2010)       | 4.4%  | 3.8%      |

Past performance is not indicative of future performance

**Note:** Benchmark has been calculated as per the target holding of the fund i.e. 100% Equity Securities

**Security Type**                      **Benchmark Index**  
Equity                                      S&P CNX Nifty

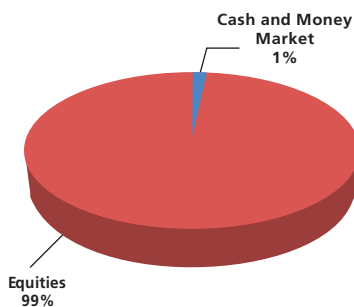
## Multiplier II

Portfolio as on 31 Dec 2012

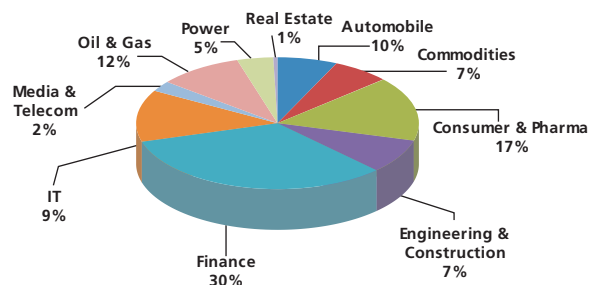
| Security Name                      | Wt             |
|------------------------------------|----------------|
| <b>Equities</b>                    | <b>98.98%</b>  |
| ITC Ltd                            | 7.72%          |
| ICICI Bank Ltd                     | 7.14%          |
| Reliance Industries Ltd            | 6.42%          |
| HDFC                               | 6.33%          |
| HDFC Bank Ltd                      | 6.06%          |
| Larsen & Toubro Ltd                | 5.13%          |
| Infosys Ltd.                       | 5.01%          |
| State Bank Of India                | 3.45%          |
| Tata Motors Ltd                    | 3.36%          |
| Oil And Natural Gas                | 2.57%          |
| Tata Consultancy Services Ltd      | 2.56%          |
| Mahindra & Mahindra Ltd            | 2.25%          |
| Bharti Airtel Ltd                  | 2.21%          |
| Hindustan Unilever Ltd             | 2.08%          |
| Axis Bank                          | 1.99%          |
| Tata Steel Ltd.                    | 1.92%          |
| Bajaj Auto Ltd                     | 1.73%          |
| Sun Pharmaceuticals Industries Ltd | 1.71%          |
| Maruti Suzuki India Ltd            | 1.44%          |
| Coal India Ltd                     | 1.43%          |
| Jindal Steel & Power Ltd           | 1.32%          |
| Grasim Industries Ltd              | 1.29%          |
| IDFC                               | 1.29%          |
| Dr. Reddys Laboratories Ltd        | 1.18%          |
| Kotak Mahindra Bank Ltd            | 1.17%          |
| Reliance Infrastructure Ltd        | 1.14%          |
| Gail (India) Ltd                   | 1.14%          |
| Cipla Ltd                          | 1.14%          |
| Asian Paints Ltd.                  | 1.11%          |
| Hindalco Industries Ltd            | 1.08%          |
| Lupin Ltd                          | 1.05%          |
| Punjab National Bank               | 1.04%          |
| Bank Of Baroda                     | 1.03%          |
| Others                             | 11.47%         |
| <b>Cash And Money Market</b>       | <b>1.02%</b>   |
| <b>Total</b>                       | <b>100.00%</b> |

**Note:** "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

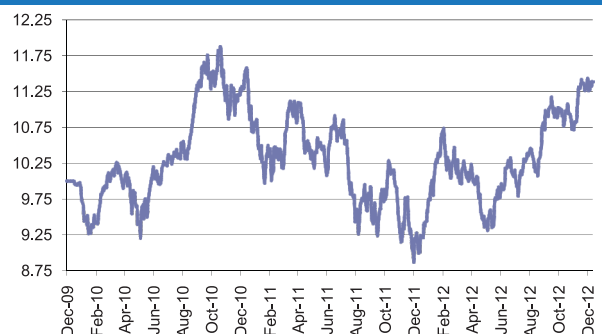
### Asset Allocation



### Equity Sectoral Break-Up



### NAV Movement since Inception



(Date of inception: 21-Dec-2009)

# UNIT-LINKED Funds

## Virtue II

SFIN No: ULIF01215/12/09VIRTUE2FND117

As on 31st Dec 2012

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.

### Asset Classes

Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 100% investments in Equities to meet the stated objectives.

### Portfolio Return

| Returns              | NAV   |
|----------------------|-------|
| Last 6 months return | 9.1%  |
| Last 1 year return   | 20.9% |
| CAGR since inception | 1.5%  |

Past performance is not indicative of future performance

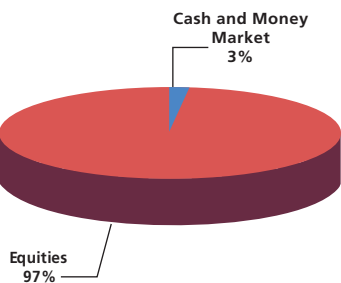
## Virtue II

Portfolio as on 31 Dec 2012

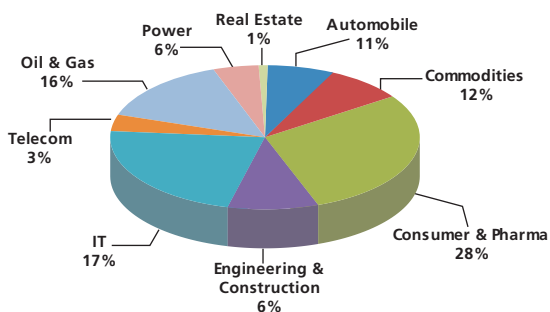
| Security Name                          | Wt             |
|--|----------------|
| <b>Equities</b>                        | <b>97.44%</b>  |
| Reliance Industries Ltd                | 6.87%          |
| Infosys Ltd.                           | 6.84%          |
| Sun Pharmaceuticals Industries Ltd     | 3.42%          |
| Bharti Airtel Ltd                      | 3.40%          |
| Oil And Natural Gas                    | 3.37%          |
| Hindustan Unilever Ltd                 | 3.08%          |
| Tata Consultancy Services Ltd          | 2.81%          |
| Grasim Industries Ltd                  | 2.20%          |
| Dr. Reddys Laboratories Ltd            | 2.17%          |
| Lupin Ltd                              | 2.15%          |
| Cipla Ltd                              | 2.11%          |
| Bajaj Auto Ltd                         | 2.08%          |
| Oracle Financial Services Software Ltd | 2.08%          |
| Coal India Ltd                         | 1.94%          |
| Jindal Steel & Power Ltd               | 1.93%          |
| Tata Global Beverages Limited          | 1.86%          |
| Maruti Suzuki India Ltd                | 1.62%          |
| Titan Industries Ltd.                  | 1.54%          |
| Bosch Ltd.                             | 1.53%          |
| Gail (India) Ltd                       | 1.52%          |
| Sterlite Industries                    | 1.50%          |
| Asian Paints Ltd.                      | 1.37%          |
| NTPC                                   | 1.35%          |
| HCL Technologies Ltd                   | 1.33%          |
| Wipro                                  | 1.08%          |
| BPCL                                   | 1.06%          |
| DLF Ltd                                | 1.05%          |
| Godrej Consumer Products Ltd.          | 1.03%          |
| NMDC Ltd                               | 1.02%          |
| Tech Mahindra Limited                  | 1.02%          |
| Larsen & Toubro Ltd                    | 1.00%          |
| Others                                 | 30.09%         |
| <b>Cash And Money Market</b>           | <b>2.56%</b>   |
| <b>Total</b>                           | <b>100.00%</b> |

Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

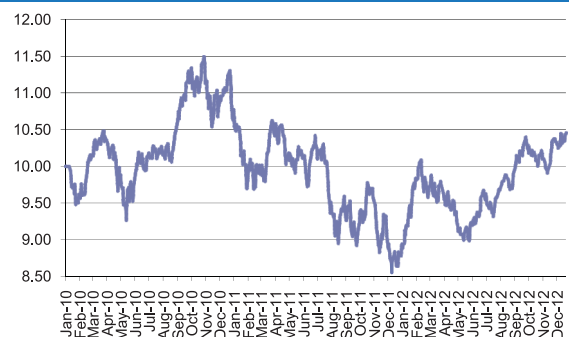
### Asset Allocation



### Equity Sectoral Break-Up



### NAV Movement since Inception



(Date of inception: 12-Jan-2010)



# UNIT-LINKED Funds

## Flexi Cap

SFIN No: ULIF01315/12/09FLEXICAPFN117

As on 31st Dec 2012

**Investment Objective: To generate long-term capital appreciation from an actively managed portfolio of diversified stocks across the market capitalization spectrum.**

### Asset Classes

Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 100% investments in Equities to meet the stated objectives.

### Portfolio Return

| Returns  | NAV   | Benchmark |
|--|-------|-----------|
| Last 6 months return                             | 13.6% | 13.4%     |
| Last 1 year return                               | 28.3% | 31.0%     |
| Last 3 year (CAGR)                               | 4.3%  | 3.6%      |
| CAGR since inception (22 <sup>nd</sup> Dec 2009) | 4.3%  | 4.9%      |
| CAGR since (05 <sup>th</sup> January 2010)       | 4.0%  | 3.0%      |

Past performance is not indicative of future performance

**Note: Benchmark has been calculated as per the target holding of the fund i.e. 100% Equity Securities**

| Security type | Benchmark Index |
|---------------|-----------------|
| Equity        | BSE 200 Index   |

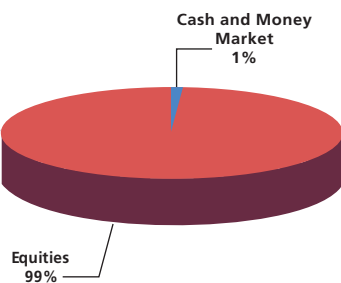
## Flexi Cap

Portfolio as on 31 Dec 2012

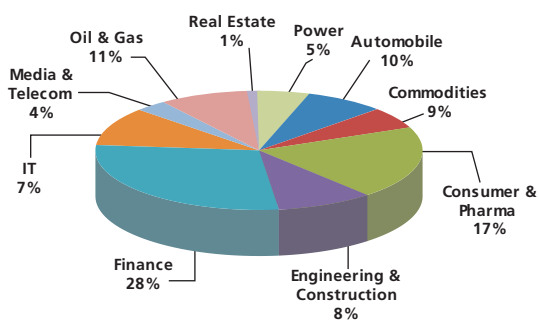
| Security Name                      | Wt             |
|------------------------------------|----------------|
| <b>Equities</b>                    | <b>99.19%</b>  |
| ITC Ltd                            | 5.91%          |
| Reliance Industries Ltd            | 5.42%          |
| ICICI Bank Ltd                     | 5.25%          |
| Larsen & Toubro Ltd                | 4.31%          |
| HDFC                               | 4.17%          |
| HDFC Bank Ltd                      | 3.59%          |
| Infosys Ltd.                       | 3.03%          |
| Tata Motors Ltd                    | 2.93%          |
| State Bank Of India                | 2.80%          |
| Oil And Natural Gas                | 2.18%          |
| Axis Bank                          | 1.51%          |
| Bharti Airtel Ltd                  | 1.48%          |
| Tata Steel Ltd.                    | 1.43%          |
| Maruti Suzuki India Ltd            | 1.39%          |
| Mahindra & Mahindra Ltd            | 1.38%          |
| Reliance Power Ltd.                | 1.20%          |
| Tata Consultancy Services Ltd      | 1.18%          |
| Punjab National Bank               | 1.12%          |
| ZEE Entertainment Ltd              | 1.11%          |
| Tata Global Beverages Limited      | 1.08%          |
| Sun Pharmaceuticals Industries Ltd | 1.05%          |
| United Spirits Ltd.                | 1.03%          |
| IDFC                               | 1.03%          |
| Bajaj Auto Ltd                     | 1.02%          |
| Coal India Ltd                     | 1.02%          |
| Hindustan Unilever Ltd             | 1.02%          |
| Others                             | 40.57%         |
| <b>Cash And Money Market</b>       | <b>0.81%</b>   |
| <b>Total</b>                       | <b>100.00%</b> |

**Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio**

### Asset Allocation



### Equity Sectoral Break-Up



### NAV Movement since Inception



(Date of inception: 22-Dec-2009)

# UNIT-LINKED Funds

## Return Guarantee Fund - I

SFIN No: ULIF01415/12/09RETGUARFND117

As on 31st Dec 2012

**Investment Objective:** To outperform the minimum guaranteed NAV at the end of 5 year period from the date of launch of a "Tranche" through a mix of debt and/or equity instruments.

### Asset Classes

Government & other debt securities  
Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 7% investments in Equities and 93% investments in Government & other debt securities to meet the stated objectives

### Portfolio Return

| Returns              | NAV  |
|----------------------|------|
| Last 6 months return | 4.9% |
| Last 1 year return   | 9.7% |
| Last 3 year (CAGR)   | 6.3% |
| CAGR since inception | 6.2% |

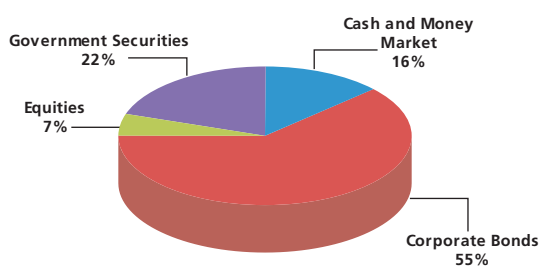
Past performance is not indicative of future performance

### Return Guarantee Fund - I Portfolio as on 31 Dec 2012

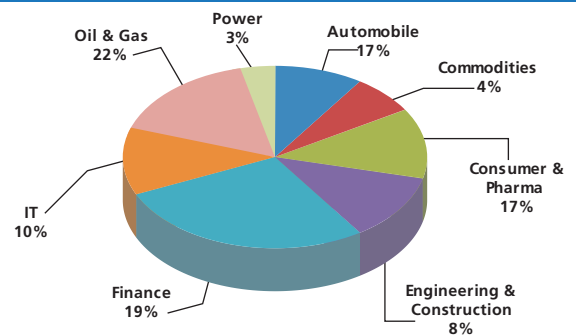
| Security Name                         | Wt             | Rating    |
|---------------------------------------|----------------|-----------|
| <b>Government Securities</b>          | <b>21.64%</b>  |           |
| GOI 2015                              | 21.64%         | Sovereign |
| <b>Corporate Bonds</b>                | <b>54.68%</b>  |           |
| Tech Mahindra                         | 8.46%          | AAA       |
| Power Finance Corporation Ltd         | 8.29%          | AAA       |
| HDFC                                  | 8.26%          | AAA       |
| Rural Electrification Corporation Ltd | 8.26%          | AAA       |
| IL&FS                                 | 7.75%          | AAA       |
| Power Grid Corporation Ltd            | 5.25%          | AAA       |
| Reliance Gas Transport Infrastructure | 4.25%          | AAA       |
| SAIL                                  | 4.16%          | AAA       |
| <b>Equities</b>                       | <b>7.47%</b>   |           |
| <b>Cash And Money Market</b>          | <b>16.21%</b>  |           |
| <b>Total</b>                          | <b>100.00%</b> |           |

Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

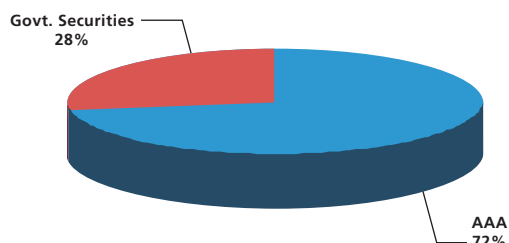
### Asset Allocation



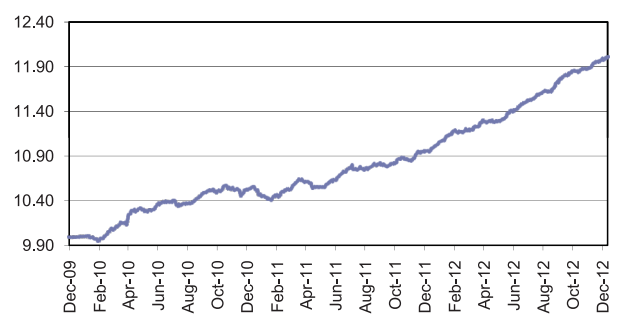
### Equity Sectoral Break-Up



### Credit Rating of Debt Portfolio



### NAV Movement since Inception



(Date of inception: 21-Dec-2009)

# UNIT-LINKED Funds

## Return Guarantee Fund - II

SFIN No: ULIF01519/02/10RETGUARFN2117

As on 31st Dec 2012

**Investment Objective:** To outperform the minimum guaranteed NAV at the end of 5 year period from the date of launch of a "Tranche" through a mix of debt and/or equity instruments.

### Asset Classes

Government & other debt securities  
Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 7% investments in Equities and 93% investments in Government & other debt securities to meet the stated objectives

### Portfolio Return

| Returns              | NAV  |
|----------------------|------|
| Last 6 months return | 4.8% |
| Last 1 year return   | 9.6% |
| CAGR since inception | 6.3% |

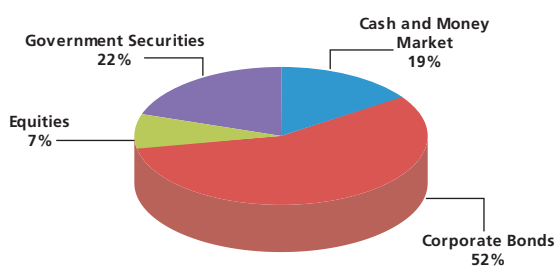
Past performance is not indicative of future performance

### Return Guarantee Fund II Portfolio as on 31 Dec 2012

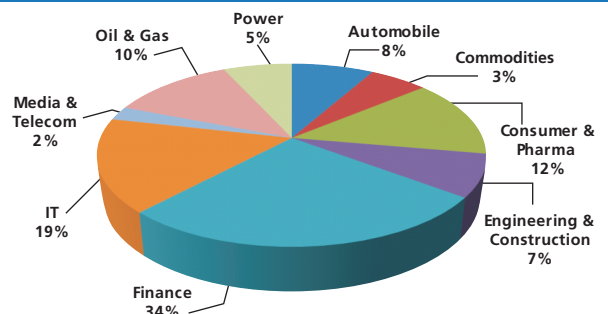
| Security Name                         | Wt             | Rating    |
|---------------------------------------|----------------|-----------|
| <b>Government Securities</b>          | <b>21.95%</b>  |           |
| GOI 2015                              | 21.95%         | Sovereign |
| <b>Corporate Bonds</b>                | <b>51.90%</b>  |           |
| Rural Electrification Corporation Ltd | 8.83%          | AAA       |
| IL&FS                                 | 7.83%          | AAA       |
| Reliance Gas Transport Infrastructure | 7.26%          | AAA       |
| SAIL                                  | 7.11%          | AAA       |
| Power Finance Corporation Ltd         | 7.09%          | AAA       |
| HDFC                                  | 7.06%          | AAA       |
| Power Grid Corporation Ltd            | 6.73%          | AAA       |
| <b>Equities</b>                       | <b>7.25%</b>   |           |
| <b>Cash And Money Market</b>          | <b>18.90%</b>  |           |
| <b>Total</b>                          | <b>100.00%</b> |           |

Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

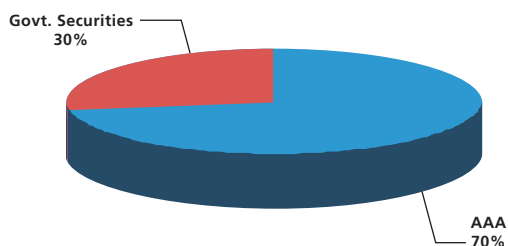
### Asset Allocation



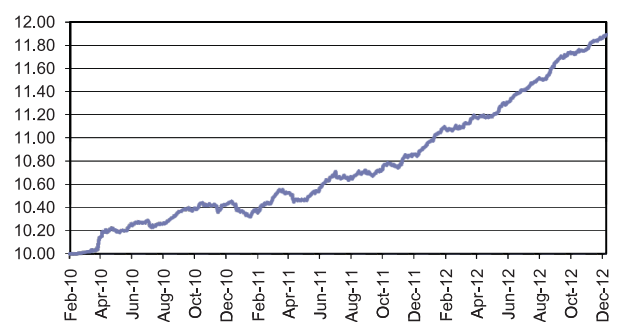
### Equity Sectoral Break-Up



### Credit Rating of Debt Portfolio



### NAV Movement since Inception



(Date of inception: 24-Feb-2010)

# UNIT-LINKED Funds

## NAV Guarantee Fund

SFIN No: ULIF01616/11/10NAVGUARANT117

As on 31st Dec 2012

**Investment Objective:** To outperform the minimum guaranteed NAV at the end of 5 year period from the date of launch of a "Tranche" through a mix of debt and/or equity instruments.

### Asset Classes

Government & other debt securities  
Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 7% investments in Equities and 93% investments in Government & other debt securities to meet the stated objectives

### Portfolio Return

| Returns              | NAV   |
|----------------------|-------|
| Last 6 months return | 5.1%  |
| Last 1 year return   | 10.1% |
| CAGR since inception | 7.2%  |

Past performance is not indicative of future performance

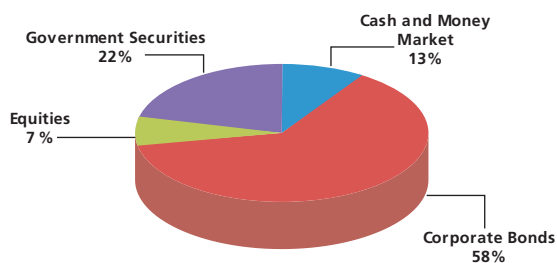
### NAV Guarantee Fund

Portfolio as on 31 Dec 2012

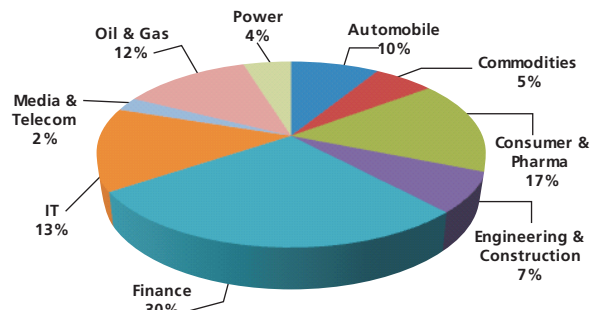
| Security Name                         | Wt             | Rating    |
|---------------------------------------|----------------|-----------|
| <b>Government Securities</b>          | <b>22.54%</b>  |           |
| GOI 2016                              | 19.68%         | Sovereign |
| SDL Tamil Nadu 2016                   | 2.85%          | Sovereign |
| <b>Corporate Bonds</b>                | <b>58.06%</b>  |           |
| TATA Sons Ltd                         | 7.80%          | AAA       |
| HDFC                                  | 7.77%          | AAA       |
| Tech Mahindra                         | 7.72%          | AAA       |
| Export Import Bank Of India           | 7.66%          | AAA       |
| SAIL                                  | 7.59%          | AAA       |
| Power Grid Corporation Ltd            | 7.25%          | AAA       |
| Reliance Gas Transport Infrastructure | 7.15%          | AAA       |
| Power Finance Corporation Ltd         | 5.13%          | AAA       |
| <b>Equities</b>                       | <b>6.79%</b>   |           |
| <b>Cash And Money Market</b>          | <b>12.61%</b>  |           |
| <b>Total</b>                          | <b>100.00%</b> |           |

Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

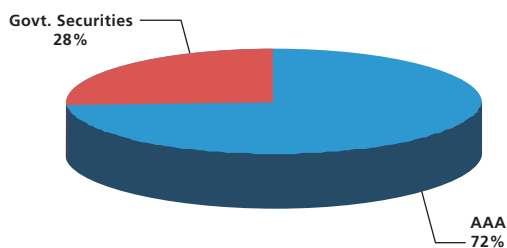
### Asset Allocation



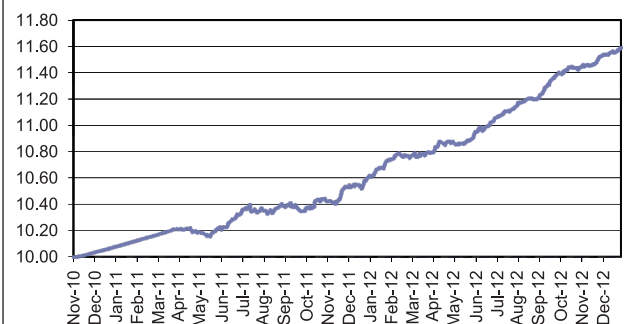
### Equity Sectoral Break-Up



### Credit Rating of Debt Portfolio



### NAV Movement since Inception



(Date of inception: 18-Nov-2010)

# UNIT-LINKED Funds

## Protector

SFIN No: ULIF00225/01/05PROTECTORF117

As on 31st Dec 2012

**Investment Objective: To earn regular income by investing in high quality fixed income securities**

### Asset Classes

Government & other debt securities  
Cash & Money Market

### Investment Philosophy

The fund will target 100% investments in Government & other debt securities to meet the stated objectives

### Portfolio Return

| Returns              | NAV  | Benchmark |
|----------------------|------|-----------|
| Last 6 months return | 5.2% | 4.8%      |
| Last 1 year return   | 9.2% | 9.4%      |
| Last 3 year (CAGR)   | 7.3% | 7.1%      |
| Last 5 year (CAGR)   | 8.3% | 6.7%      |
| CAGR since inception | 7.1% | 6.2%      |

Past performance is not indicative of future performance

Note: Benchmark has been calculated as per the target holding of the fund i.e. 100% Debt Securities

**Security Type**  
Debt

**Benchmark Index**  
CRISIL Composite Bond Fund Index

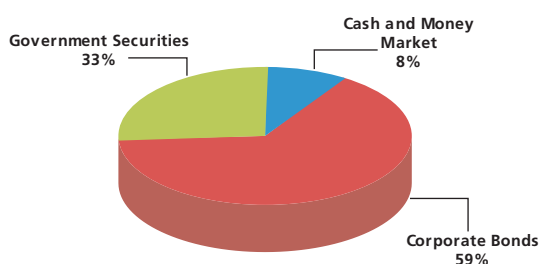
## Protector

Portfolio as on 31 Dec 2012

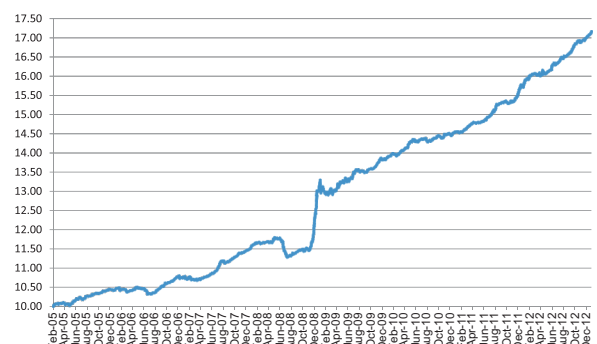
| Security Name                          | Wt             | Rating    |
|--|----------------|-----------|
| <b>Government Securities</b>           | <b>32.66%</b>  |           |
| GOI 2025                               | 7.40%          | Sovereign |
| GOI 2026                               | 6.59%          | Sovereign |
| SDL Maharashtra 2022                   | 6.53%          | Sovereign |
| GOI 2036                               | 5.24%          | Sovereign |
| GOI 2024                               | 2.31%          | Sovereign |
| GOI 2041                               | 2.29%          | Sovereign |
| GOI 2015                               | 1.00%          | Sovereign |
| Others                                 | 1.28%          |           |
| <b>Corporate Bonds</b>                 | <b>58.74%</b>  |           |
| IL&FS                                  | 7.41%          | AAA       |
| Reliance Ports And Terminals Ltd       | 7.05%          | AAA       |
| Gail (India) Ltd                       | 6.55%          | AAA       |
| Reliance Industries Ltd                | 6.43%          | AAA       |
| HDFC                                   | 6.28%          | AAA       |
| LIC Housing Finance Company Ltd        | 6.24%          | AAA       |
| Reliance Gas Transport Infrastructure  | 5.32%          | AAA       |
| SAIL                                   | 3.06%          | AAA       |
| Sundaram Finance Ltd                   | 2.19%          | AA+       |
| Bajaj Finance                          | 2.19%          | AA+       |
| Tech Mahindra                          | 2.11%          | AAA       |
| Mahindra & Mahindra Financial Services | 1.94%          | AA+       |
| Others                                 | 1.97%          |           |
| <b>Cash And Money Market</b>           | <b>8.60%</b>   |           |
| <b>Total</b>                           | <b>100.00%</b> |           |

Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

### Asset Allocation

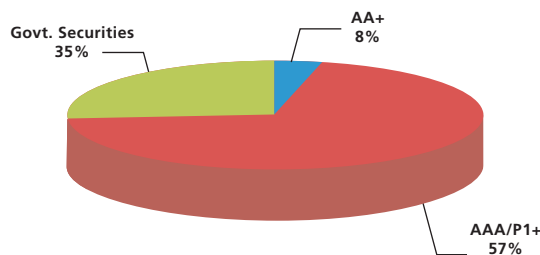


### NAV Movement since Inception



(Date of inception: 04-Feb-2005)

### Credit Rating of Debt Portfolio





# UNIT-LINKED Funds

## Preserver

SFIN No: ULIF00125/01/05PRESERVERF117

As on 31st Dec 2012

**Investment Objective: To generate income at a level consistent with preservation of capital, through investments in securities issued or guaranteed by central and state Governments.**

### Asset Classes

Government & Govt. Guaranteed securities  
Cash & Money Market

### Investment Philosophy

The fund will target 100% investments in Government & Govt. Guaranteed Securities to meet the stated objectives

### Portfolio Return

| Returns              | NAV   | Benchmark |
|----------------------|-------|-----------|
| Last 6 months return | 4.4%  | 4.5%      |
| Last 1 year return   | 10.0% | 10.2%     |
| Last 3 year (CAGR)   | 6.4%  | 7.7%      |
| Last 5 year (CAGR)   | 6.5%  | 7.6%      |
| CAGR since inception | 6.2%  | 7.0%      |

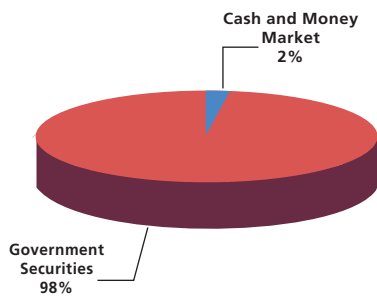
Past performance is not indicative of future performance

Note: Benchmark has been calculated as per the target holding of the fund i.e. 100% Debt Securities

**Security Type**  
Debt (GOI)

**Benchmark Index**  
ISEC MiBex

### Asset Allocation

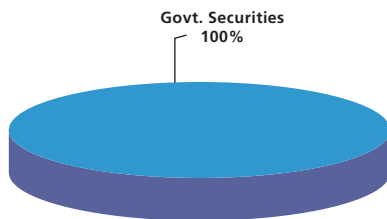


### NAV Movement since Inception



(Date of inception: 10-Feb-2005)

### Credit Rating of Debt Portfolio



### Preserver

Portfolio as on 31 Dec 2012

| Security Name                | Wt             | Rating    |
|------------------------------|----------------|-----------|
| <b>Government Securities</b> | <b>97.63%</b>  |           |
| GOI 2025                     | 27.10%         | Sovereign |
| GOI 2036                     | 21.60%         | Sovereign |
| GOI 2030                     | 21.17%         | Sovereign |
| SDL Maharashtra 2022         | 11.15%         | Sovereign |
| GOI Loan 2032                | 7.18%          | Sovereign |
| GOI 2026                     | 5.37%          | Sovereign |
| GOI 2021                     | 2.12%          | Sovereign |
| Others                       | 1.94%          |           |
| <b>Cash And Money Market</b> | <b>2.37%</b>   |           |
| <b>Total</b>                 | <b>100.00%</b> |           |

Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

# UNIT-LINKED Funds

## Moderator

SFIN No: ULIF00325/01/05MODERATORF117

As on 31st Dec 2012

**Investment Objective:** To earn regular income by investing in high quality fixed income securities and to generate capital appreciation by investing a limited portion in equity.

### Asset Classes

Government & other debt securities  
Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 20% investments in Equities and 80% investments in Government & other debt securities to meet the stated objectives.

### Portfolio Return

| Returns              | NAV   | Benchmark |
|----------------------|-------|-----------|
| Last 6 months return | 6.4%  | 6.2%      |
| Last 1 year return   | 12.0% | 13.1%     |
| Last 3 year (CAGR)   | 6.1%  | 6.5%      |
| Last 5 year (CAGR)   | 6.1%  | 5.4%      |
| CAGR since inception | 8.3%  | 8.2%      |

Past performance is not indicative of future performance

Note: Benchmark has been calculated as per the target holding of the fund i.e. 20% Equity and 80% Debt Securities

### Security Type

Equity  
Debt

### Benchmark Index

S&P CNX Nifty  
CRISIL Composite Bond Fund Index

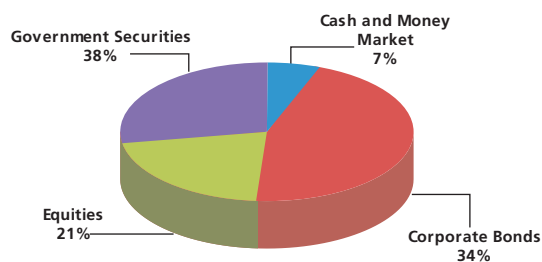
### Moderator

Portfolio as on 31 Dec 2012

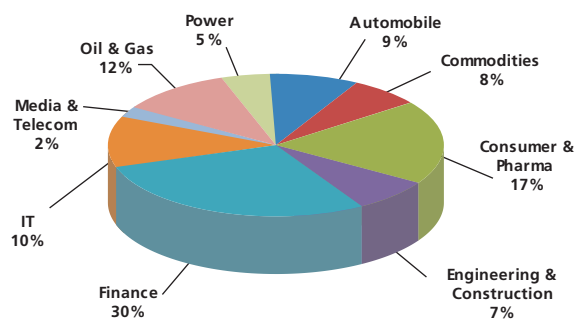
| Security Name                   | Wt             | Rating    |
|---------------------------------|----------------|-----------|
| <b>Government Securities</b>    | <b>38.38%</b>  |           |
| GOI 2030                        | 16.07%         | Sovereign |
| GOI 2041                        | 12.74%         | Sovereign |
| GOI 2036                        | 9.11%          | Sovereign |
| Others                          | 0.46%          |           |
| <b>Corporate Bonds</b>          | <b>33.87%</b>  |           |
| Tech Mahindra                   | 7.01%          | AAA       |
| IL&FS                           | 6.21%          | AAA       |
| LIC Housing Finance Company Ltd | 6.17%          | AAA       |
| Gail (India) Ltd                | 6.07%          | AAA       |
| HDFC                            | 6.01%          | AAA       |
| Power Finance Corporation Ltd   | 2.40%          | AAA       |
| <b>Equities</b>                 | <b>20.68%</b>  |           |
| ITC Ltd                         | 1.56%          |           |
| ICICI Bank Ltd                  | 1.47%          |           |
| Reliance Industries Ltd         | 1.42%          |           |
| HDFC Bank Ltd                   | 1.32%          |           |
| HDFC                            | 1.30%          |           |
| Infosys Ltd.                    | 1.12%          |           |
| Larsen & Toubro Ltd             | 1.09%          |           |
| Others                          | 11.39%         |           |
| <b>Cash And Money Market</b>    | <b>7.07%</b>   |           |
| <b>Total</b>                    | <b>100.00%</b> |           |

Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

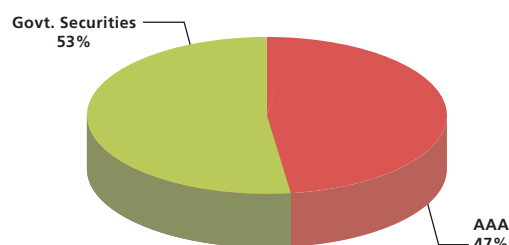
### Asset Allocation



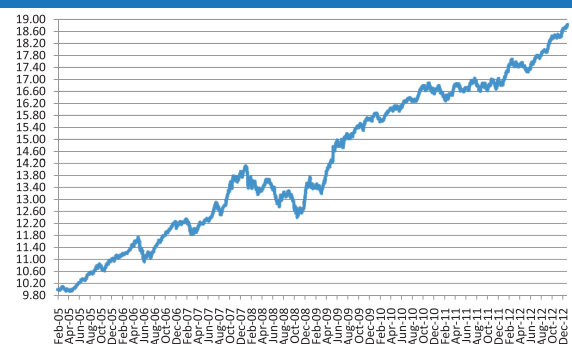
### Equity Sectoral Break-Up



### Credit Rating of Debt Portfolio



### NAV Movement since Inception



(Date of inception: 08- Feb-2005)

# UNIT-LINKED Funds

## Balancer

SFIN No: ULIF00425/01/05BALANCERFN117

As on 31st Dec 2012

**Investment Objective: To generate capital appreciation and current income, through a judicious mix of investments in equities and fixed income securities.**

### Asset Classes

Government & other debt securities  
Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 50% investments in Equities and 50% investments in Government & other debt securities to meet the stated objectives.

### Portfolio Return

| Returns              | NAV   | Benchmark |
|----------------------|-------|-----------|
| Last 6 months return | 8.4%  | 8.3%      |
| Last 1 year return   | 17.6% | 18.5%     |
| Last 3 year (CAGR)   | 5.1%  | 5.7%      |
| Last 5 year (CAGR)   | 3.8%  | 3.3%      |
| CAGR since inception | 10.5% | 10.7%     |

Past performance is not indicative of future performance

**Note: Benchmark has been calculated as per the target holding of the fund i.e. 50% Equity and 50% Debt Securities**

### Security Type

Equity  
Debt

### Benchmark Index

S&P CNX Nifty  
CRISIL Composite Bond Fund Index

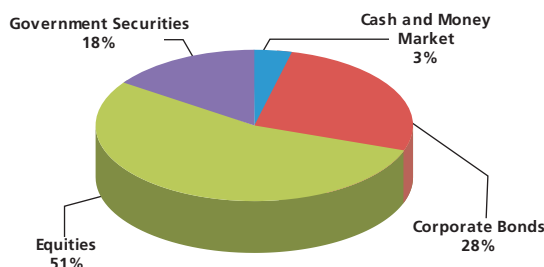
### Balancer

Portfolio as on 31 Dec 2012

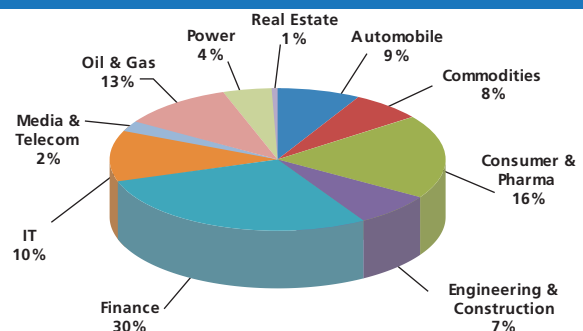
| Security Name                         | Wt             | Rating    |
|---------------------------------------|----------------|-----------|
| <b>Government Securities</b>          | <b>17.84%</b>  |           |
| GOI 2041                              | 7.97%          | Sovereign |
| GOI 2030                              | 5.31%          | Sovereign |
| GOI 2027                              | 3.13%          | Sovereign |
| Others                                | 1.44%          |           |
| <b>Corporate Bonds</b>                | <b>28.26%</b>  |           |
| Reliance Gas Transport Infrastructure | 4.69%          | AAA       |
| LIC Housing Finance Company Ltd       | 3.64%          | AAA       |
| Gail (India) Ltd                      | 3.58%          | AAA       |
| IIFCL                                 | 2.96%          | AAA       |
| IL&FS                                 | 2.48%          | AAA       |
| TATA Sons Ltd                         | 2.40%          | AAA       |
| HDFC                                  | 1.87%          | AAA       |
| L&T Finance Ltd                       | 1.44%          | AA+       |
| Reliance Capital Ltd                  | 1.42%          | AAA       |
| Power Grid Corporation Ltd            | 1.08%          | AAA       |
| Others                                | 2.69%          |           |
| <b>Equities</b>                       | <b>50.58%</b>  |           |
| ITC Ltd                               | 3.90%          |           |
| ICICI Bank Ltd                        | 3.69%          |           |
| Reliance Industries Ltd               | 3.51%          |           |
| HDFC Bank Ltd                         | 3.30%          |           |
| HDFC                                  | 3.28%          |           |
| Infosys Ltd.                          | 2.79%          |           |
| Larsen & Toubro Ltd                   | 2.64%          |           |
| State Bank Of India                   | 1.71%          |           |
| Tata Motors Ltd                       | 1.70%          |           |
| Tata Consultancy Services Ltd         | 1.34%          |           |
| Oil And Natural Gas                   | 1.31%          |           |
| Mahindra & Mahindra Ltd               | 1.22%          |           |
| Axis Bank                             | 1.09%          |           |
| Hindustan Unilever Ltd                | 1.08%          |           |
| Bharti Airtel Ltd                     | 1.07%          |           |
| Others                                | 16.95%         |           |
| <b>Cash And Money Market</b>          | <b>3.32%</b>   |           |
| <b>Total</b>                          | <b>100.00%</b> |           |

**Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio**

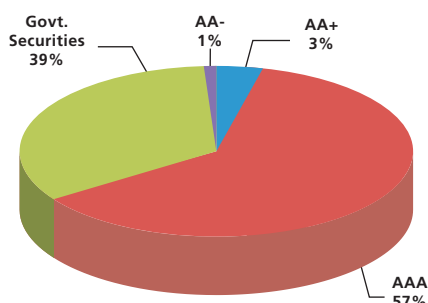
### Asset Allocation



### Equity Sectoral Break-Up



### Credit Rating of Debt Portfolio



### NAV Movement since Inception



(Date of inception: 08-Feb-2005)

# UNIT-LINKED Funds

## Accelerator

SFIN No: ULIF00525/01/05ACCELERATO117

As on 31st Dec 2012

**Investment Objective:** To achieve capital appreciation by investing predominantly in equities, with limited investment in fixed income securities.

### Asset Classes

Government & other debt securities  
Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 80% investments in Equities and 20% investments in Government & other debt securities to meet the stated objectives.

### Portfolio Return

| Returns              | NAV   | Benchmark |
|----------------------|-------|-----------|
| Last 6 months return | 10.2% | 10.5%     |
| Last 1 year return   | 22.5% | 24.0%     |
| Last 3 year (CAGR)   | 3.6%  | 4.9%      |
| Last 5 year (CAGR)   | 0.7%  | 0.9%      |
| CAGR since inception | 12.4% | 13.0%     |

Past performance is not indicative of future performance

**Note:** Benchmark has been calculated as per the target holding of the fund i.e. 80% Equity and 20% Debt Securities

### Security Type

Equity

Debt

### Benchmark Index

S&P CNX Nifty

CRISIL Composite Bond Fund Index

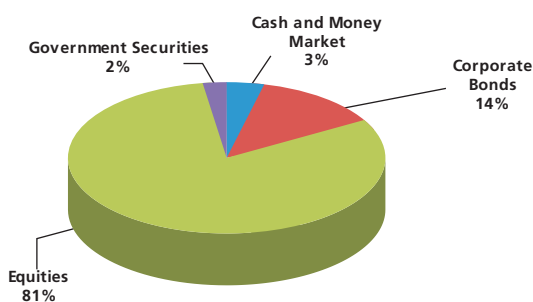
### Accelerator

Portfolio as on 31 Dec 2012

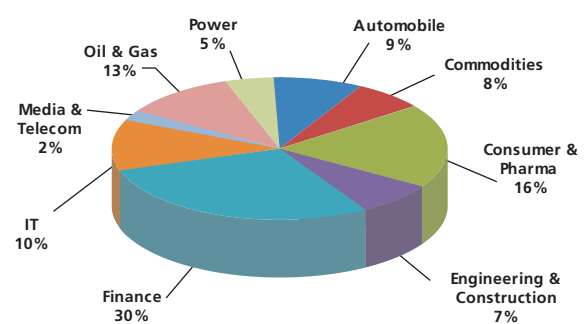
| Security Name                         | Wt             | Rating    |
|---------------------------------------|----------------|-----------|
| <b>Government Securities</b>          | <b>2.09%</b>   |           |
| GOI 2030                              | 1.20%          | Sovereign |
| Others                                | 0.89%          |           |
| <b>Corporate Bonds</b>                | <b>14.15%</b>  |           |
| Reliance Gas Transport Infrastructure | 4.24%          | AAA       |
| Reliance Capital Ltd                  | 2.81%          | AAA       |
| HDFC                                  | 2.18%          | AAA       |
| Gail (India) Ltd                      | 1.42%          | AAA       |
| Others                                | 3.51%          |           |
| <b>Equities</b>                       | <b>81.04%</b>  |           |
| ITC Ltd                               | 6.27%          |           |
| ICICI Bank Ltd                        | 5.92%          |           |
| Reliance Industries Ltd               | 5.56%          |           |
| HDFC Bank Ltd                         | 5.29%          |           |
| HDFC                                  | 5.26%          |           |
| Infosys Ltd.                          | 4.46%          |           |
| Larsen & Toubro Ltd                   | 4.18%          |           |
| Tata Motors Ltd                       | 2.79%          |           |
| State Bank Of India                   | 2.72%          |           |
| Oil And Natural Gas                   | 2.24%          |           |
| Tata Consultancy Services Ltd         | 2.16%          |           |
| Mahindra & Mahindra Ltd               | 1.95%          |           |
| Axis Bank                             | 1.79%          |           |
| Bharti Airtel Ltd                     | 1.73%          |           |
| Hindustan Unilever Ltd                | 1.73%          |           |
| Sun Pharmaceuticals Industries Ltd    | 1.55%          |           |
| Tata Steel Ltd.                       | 1.43%          |           |
| Bajaj Auto Ltd                        | 1.19%          |           |
| Coal India Ltd                        | 1.11%          |           |
| Maruti Suzuki India Ltd               | 1.08%          |           |
| Grasim Industries Ltd                 | 1.07%          |           |
| Jindal Steel & Power Ltd              | 1.02%          |           |
| Others                                | 18.56%         |           |
| <b>Cash and Money Market</b>          | <b>2.71%</b>   |           |
| <b>Total</b>                          | <b>100.00%</b> |           |

**Note:** "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

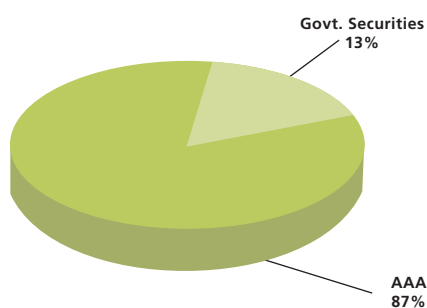
### Asset Allocation



### Equity Sectoral Break-Up



### Credit Rating of Debt Portfolio



### NAV Movement since Inception



(Date of inception: 07-Feb-2005)

# UNIT-LINKED Funds

## Multiplier

SFIN No: ULIF00625/01/05MULTIPLIER117

As on 31st Dec 2012

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities.

### Asset Classes

Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 100% investments in Equities to meet the stated objectives.

### Portfolio Return

| Returns              | NAV   | Benchmark |
|----------------------|-------|-----------|
| Last 6 months return | 11.4% | 11.9%     |
| Last 1 year return   | 26.7% | 27.7%     |
| Last 3 year (CAGR)   | 3.3%  | 4.3%      |
| Last 5 year (CAGR)   | -1.3% | -0.8%     |
| CAGR since inception | 12.9% | 14.3%     |

Past performance is not indicative of future performance

**Note:** Benchmark has been calculated as per the target holding of the fund i.e. 100% Equity Securities

**Security Type**                      **Benchmark Index**  
Equity                                      S&P CNX Nifty

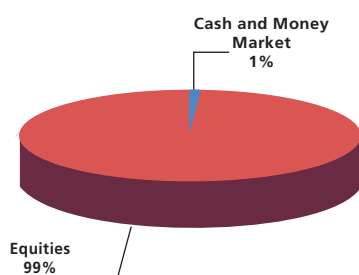
## Multiplier

Portfolio as on 31 Dec 2012

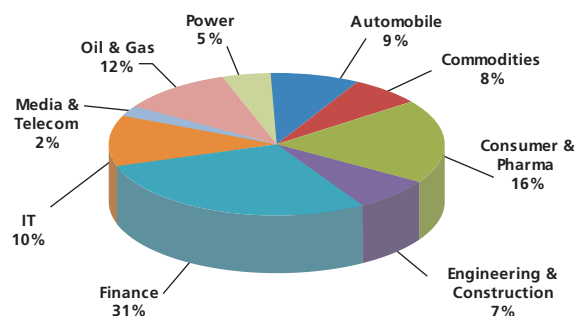
| Security Name                      | Wt             |
|------------------------------------|----------------|
| <b>Equities</b>                    | <b>99.48%</b>  |
| ITC Ltd                            | 7.79%          |
| ICICI Bank Ltd                     | 7.53%          |
| HDFC Bank Ltd                      | 6.56%          |
| Reliance Industries Ltd            | 6.50%          |
| HDFC                               | 6.47%          |
| Larsen & Toubro Ltd                | 5.40%          |
| Infosys Ltd.                       | 5.31%          |
| State Bank Of India                | 3.47%          |
| Tata Motors Ltd                    | 3.34%          |
| Tata Consultancy Services Ltd      | 2.92%          |
| Oil And Natural Gas                | 2.65%          |
| Hindustan Unilever Ltd             | 2.30%          |
| Mahindra & Mahindra Ltd            | 2.29%          |
| Bharti Airtel Ltd                  | 2.11%          |
| Axis Bank                          | 1.99%          |
| Tata Steel Ltd.                    | 1.84%          |
| Sun Pharmaceuticals Industries Ltd | 1.58%          |
| Bajaj Auto Ltd                     | 1.50%          |
| Coal India Ltd                     | 1.37%          |
| Grasim Industries Ltd              | 1.34%          |
| Jindal Steel & Power Ltd           | 1.24%          |
| Maruti Suzuki India Ltd            | 1.23%          |
| Kotak Mahindra Bank Ltd            | 1.18%          |
| IDFC                               | 1.17%          |
| Bank Of Baroda                     | 1.10%          |
| Gail (India) Ltd                   | 1.07%          |
| Dr. Reddys Laboratories Ltd        | 1.06%          |
| Cipla Ltd                          | 1.05%          |
| BPCL                               | 1.05%          |
| Hindalco Industries Ltd            | 1.04%          |
| HCL Technologies Ltd               | 1.02%          |
| Others                             | 13.01%         |
| <b>Cash And Money Market</b>       | <b>0.52%</b>   |
| <b>Total</b>                       | <b>100.00%</b> |

**Note:** "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

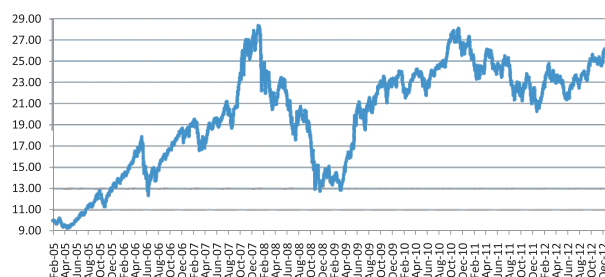
### Asset Allocation



### Equity Sectoral Break-Up



### NAV Movement since Inception



(Date of inception: 07- Feb-2005)



# UNIT-LINKED Funds

## Virtue

SFIN No: ULIF00719/02/08VIRTUEFUND117

As on 31st Dec 2012

**Investment Objective:** To generate long term capital appreciation by investing in diversified equities of companies promoting healthy life style and enhancing quality of life.

### Asset Classes

Equities  
Cash & Money Market

### Investment Philosophy

The fund will target 100% investments in Equities to meet the stated objectives.

### Portfolio Return

| Returns              | NAV   |
|----------------------|-------|
| Last 6 months return | 8.5%  |
| Last 1 year return   | 20.7% |
| Last 3 year (CAGR)   | -0.1% |
| CAGR since inception | 1.3%  |

Past performance is not indicative of future performance

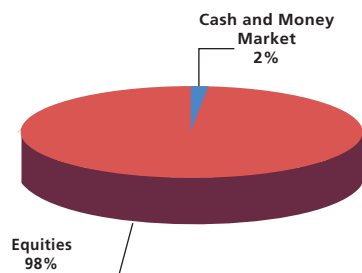
## Virtue

Portfolio as on 31 Dec 2012

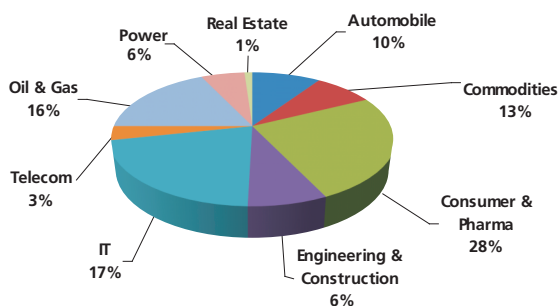
| Security Name                          | Wt             |
|--|----------------|
| <b>Equities</b>                        | <b>98.20%</b>  |
| Infosys Ltd.                           | 7.01%          |
| Reliance Industries Ltd                | 6.95%          |
| Oil And Natural Gas                    | 3.73%          |
| Sun Pharmaceuticals Industries Ltd     | 3.49%          |
| Bharti Airtel Ltd                      | 3.38%          |
| Hindustan Unilever Ltd                 | 3.16%          |
| Tata Consultancy Services Ltd          | 2.88%          |
| Lupin Ltd                              | 2.32%          |
| Grasim Industries Ltd                  | 2.22%          |
| Dr. Reddys Laboratories Ltd            | 2.19%          |
| Bajaj Auto Ltd                         | 2.13%          |
| Oracle Financial Services Software Ltd | 2.06%          |
| Jindal Steel & Power Ltd               | 2.02%          |
| Coal India Ltd                         | 1.99%          |
| Cipla Ltd                              | 1.96%          |
| Tata Global Beverages Limited          | 1.85%          |
| Bosch Ltd.                             | 1.84%          |
| Maruti Suzuki India Ltd                | 1.69%          |
| Titan Industries Ltd.                  | 1.64%          |
| Gail (India) Ltd                       | 1.54%          |
| HCL Technologies Ltd                   | 1.53%          |
| Sterlite Industries                    | 1.50%          |
| NTPC                                   | 1.37%          |
| Asian Paints Ltd.                      | 1.32%          |
| ACC Ltd                                | 1.24%          |
| Tech Mahindra Limited                  | 1.11%          |
| DLF Ltd                                | 1.07%          |
| NMDC Ltd                               | 1.07%          |
| Wipro                                  | 1.02%          |
| Reliance Infrastructure Ltd            | 1.02%          |
| BPCL                                   | 1.01%          |
| Apollo Hospitals Enterprise Ltd.       | 1.00%          |
| Others                                 | 27.91%         |
| <b>Cash And Money Market</b>           | <b>1.80%</b>   |
| <b>Total</b>                           | <b>100.00%</b> |

Note: "Others" comprises of combined exposure to securities with less than or equal to 1% weightage in Portfolio

### Asset Allocation



### Equity Sectoral Break-Up



### NAV Movement since Inception



(Date of inception: 27- Feb-2008)

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