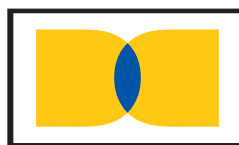


MUTUAL INTEREST

June, 2015 Monthly Magazine for Open Ended Schemes | Investment Managers: LIC Nomura Mutual Fund Asset Management Company Ltd.



The Sweetness of
Debt & Equity
funds together.



LIC NOMURA MF
DUAL ADVANTAGE
FIXED TERM PLAN - Series 1
42 Months (A CLOSE ENDED INCOME SCHEME)




NFO OPENS ON : June 22, 2015
NFO CLOSES ON : July 6, 2015

This product is suitable for investors who are seeking*:

- Capital appreciation while generating income over medium to long term.
 - Investment in debt and money market instruments as well as equity and equity related instruments.
- Medium risk.  (YELLOW)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk may be represented as:

	(BLUE) investors understand that their principal will be at low risk		(YELLOW) investors understand that their principal will be at medium risk		(BROWN) investors understand that their principal will be at high risk
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MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.



LIC NOMURA
MUTUAL FUND



**Things change for the better
when your investments work better**

LIC NOMURA MF

**EQUITY
FUND**

An open ended Equity Fund


This product is suitable for investors who are seeking*

- Long term capital growth
- Investment in equity and equity related securities

 (BROWN) - **HIGH RISK**

NOTE: Risk is represented as under:

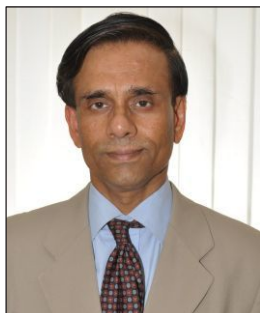
 (BLUE) - investors understand that their principal will be at low risk

 (YELLOW) - investors understand that their principal will be at medium risk

 (BROWN) - investors understand that their principal will be at high risk

* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

DEBT MARKET REVIEW



Shri Saravana Kumar A.
CIO - Debt & Equity

- RBI infused Rs. 19,651 crores in the repo auction and absorbed Rs. 7,477 crore in the reverse repo auction on 29th May, 2015.
- PSU Banks issued 3 months to 1 year CD 8.35% 8.50 in the range 7.90 % on 29/05/2015 which were issued between 8.25% at the beginning of the month.
 - The New 10 year 7.72% GS 2025 began trading on 22nd May at par 7.72 %. The 10 year security closed the month at 7.64 %
 - Call and CBLO rates ruled firm through the month rates opened at 7.30% and 7.34% closing at 7.56 % and 7.54% respectively .
 - The Rupee traded against the USD at 63.54 and closed the month at 63.71 .
 - Crude prices began the month at USD 65.84 touched a high of USD 67.77 on 6th May and closed the month at 62.58 per bbl
 - RBI cuts repo rate by 25 bps to 7.25%, at the second bi-monthly policy review of FY16.

RBI announced its policy on 2nd June 2015 and it may be worthwhile to state our views and comments on the same as under:

Policy Highlights:

Repo rate cut by 25 bps to 7.25%. Reverse repo rate now stands @ 6.25%

- All other rates such as CRR, SLR etc kept unchanged
- RBI maintained that uncertainty relating to monsoons, crude oil prices and other international events are concerns facing India's economy
- RBI urged banks to transmit policy cuts in a more effective manner
- It reiterated the need for Government action to reduce supply side bottlenecks and to increase infrastructure.
- RBI continues its stance of keeping monetary policy data driven and dependent on emerging data points
- RBI reduced its GDP estimate for 2015-16 to 7.6%
- RBI stated that it was not convinced that economic recovery shall be fast paced and showed concerns regarding the lack of investment cycle being kick started.

Views and Comments:

- RBI has made it clear that it has 'frontloaded' the rate cuts as of now and expects other stakeholders such as Banks, Government etc to play their part to kick start the investment cycle.
- RBI is relatively less positive about growth prospects and has reduced its estimates accordingly
- Monsoons remain RBIs top concern with crude oil prices following closely. The impact of these on food inflation in tandem with the MSP rates set by the government may have adverse impact on CPI in time to come.
- The tenor of the policy cannot be called dovish. On the other hand, the concerns and issues stated by RBI are not new. The Governor has reiterated the concerns which RBI has had for some time now.
- We may rule out rate cuts in the immediate future as of now. RBI shall await the panning out of various macro-economic factors such as the monsoons, crude oil prices, Greek/Euro zone worries, CPI, IIP, and the outcome of Federal Reserve meetings in July and September.
- While the next RBI policy is on 4th August, is possible that RBI may re-evaluate the reference rates (repo/reverse repo) in its October policy interaction.
- Investors with short to medium term investment horizons may stay invested in funds which have shorter duration while investors with investment horizons of 1 year or more may use market dips to invest in long duration products.
- We retain our view that we may incrementally see 25 bps to 50 bps rate cuts in FY 2015-16.

Wholesale disinflation persists in April driven by the plunge in Core WPI.

Headline WPI in April posted a Y-o-Y de-growth of 2.65% Y-o-Y fall . Further weakness in core WPI, coupled with softening fuel index aided the contraction in WPI . April core WPI contracted 0.41% Y-o-Y ; its sharpest Y-o-Y drop in 66-months . Headline WPI in Feb was also revised lower to 2.17% Y-o-Y fall vs 2.06% Y-o-Y drop provisionally. Downward revision in Feb WPI was driven by similar revision in non-food manufacturing index . Thus core WPI in Feb was revised to 0.06% Y-o-Y rise (a downward revision of 7 bps).

April CPI growth softened to 4.87% Y-o-Y; March IIP slowed to 2.1% Y-o-Y Retail inflation in April softened to 4.87% Y-o-Y, its lowest level since December 2014. The IIP figure for March was lower at 2.1% Y-o-Y and February IIP was revised lower to 4.86% Y-o-Y.

GDP growth was at 7.3% in FY15 and was revised down from the advance estimate of 7.4%. As expected, agriculture growth weakened to 0.2% while the non-agriculture sector rose to 8.6%. Quarterly trends show that GDP growth picked up to 7.5% in Q4, however gross value added declined (GVA at basic prices) declined to 6.1%.

Industrial production grew 2.1% y-o-y in March 2015. While capital goods output maintained its momentum with an increase of 7.6%, mining and consumer non-durables reported much weaker growth of 0.9% and 1.9% respectively. However, sluggish pace of domestic demand and weak export demand have weighed on industrial production. Even so, recent months' data suggests that production activity both consumer and investment related sectors are firming up.

Outlook:

The macroeconomic factors remained broadly in line with market expectations. The markets saw largely negative moves with dips following domestic and international data prints. Some negativity was on account of expectations regarding poor monsoon forecasts as well as concerns relating to crude oil prices and worries centered around Greece. However, some of the bearishness was tempered due to adequate market Liquidity leading to a dip in overnight rates and yields of very short duration instruments. Expectations of a rate cut in the 2nd June policy also led to downward pressure in short term yields. Yields were elevated throughout for most part of the month. We had the new 10 year paper announced in the month of May and its yield stood at about 7.64% at the end of the month.

While our expectation for positive moves have been scaled back a bit. We maintain our view of interest rate cycle remaining soft for the coming quarters and expect markets to remain broadly positive in the medium term to long term.

EQUITY MARKET REVIEW

The markets saw some respite in May 2015 following two months of sell-off. The Sensex closed at 27828 up 3%. Last month's fall can be attributed partly from uncertainty over the minimum alternate tax (MAT) being demanded from some foreign investors.

However, following the appeal filed by a clutch of FPIs against the notices issued last month, the Dispute Resolution Panel of the Income Tax department informed them that the hearing would start soon. This was followed by the setting up of Shah Committee to review the applicability of MAT to FPIs prior to 1 Apr, 2015. The committee has invited suggestions from all stakeholders and will come out with its final recommendations. The budget session of the parliament came to a conclusion in May. Bills like the Land Acquisition bill and the GST bill which could not be passed due to resistance from the Opposition were referred to parliamentary committees to iron out the issues before the Monsoon session begins.

On inflation front, April CPI moderated to 4.9% following a slightly upward revised number of 5.3% in March. Food inflation eased to 5.4% versus 6.3% last month with deceleration across most categories except pulses. Core CPI was largely unchanged at 4% suggesting subdued demand conditions. The easing trend also reflected in the April WPI which came in at -2.7% versus -2.3% the previous month. Similar to the number in CPI, the deceleration was seen in food inflation (5.7% versus 6.3% last month) while core WPI remained unchanged at -0.4%.

Sector-wise, oil & gas and IT index closed up 4.8% each and healthcare was up 4.4%. While realty, power and metal indices underperformed during the month down 2.2%, 1.2% and 0.7% respectively.

Capital flows:

FPIs were net sellers in equity to the tune of Rs 1,895 crore in the month of May. FPIs bought equity worth Rs 91,668 crore from June 2014 to April 2015. (Source: SEBI)

Outlook:










May 2015 saw the last leg of results with pharma companies giving weak results and moderate outlook commentary because of FDA issues faced and slow pace of approval in US market faced by some players. Metal companies saw disappointing numbers on account of weak commodity prices. Capital goods results were also weak as on ground execution issues persists and industrial capex is yet to take off.

On the policy front, the RBI announced a 25 bps cut in the repo rate each in February '15 and June '15 policy. The further easing in the policy rate during the course of this year will depend on monsoon, inflation data and progress on fiscal consolidation. The IMD forecast of low rainfall in the country casts a gloom on the people after they announced that monsoon would be a bleak 88 percent average. The reason for the low monsoon prediction is due to the El-Nino effect. However, IMD's claim has been rejected by Skymet. According to Skymet, despite El-Nino effect, India would get normal rainfall.









Benchmark Index	Latest Price	1 month return (%)	3 months return (%)	6 months return (%)
S&P BSE SENSEX	27828	3	-5.2	-3
CNX Nifty Index	8434	3.1	-5.3	-1.8
S&P BSE 100	8551	2.8	-4.9	-1.1
S&P BSE 200	3533	3.1	-3.9	0.6
S&P BSE 500	11024	3.1	-3.8	0.6
S&P BSE Mid-Cap	10716	2.9	-0.9	4.3
S&P BSE Small-Cap	11281	3.1	0.1	0.1

Benchmark Index	Latest Price	1 month return (%)	3 months return (%)	6 months return (%)
BSE IT	10910	4.8	-8.8	-2.7
S&P BSE AUTO Index	19080	4.1	-4.5	-0.7
S&P BSE BANKEX	21512	2.3	-4.7	1.4
S&P BSE Capital Goods	16802	1.7	-5.5	2.6
S&P BSE Consumer Durables	10666	2.8	2.7	10.6
S&P BSE FMCG	7847	3.2	-4.6	1.5
S&P BSE Health Care	16900	4.4	6.6	13
S&P BSE METAL Index	9728	-0.7	-8	-14
S&P BSE OIL & GAS Index	9643	4.8	-0.4	-11.6
S&P BSE Power Index	2070	-1.2	-8.8	-4.4
S&P BSE Realty Index	1538	-2.2	-15.6	-8.6

COLOR CODE




Scheme/ Plans	This product is suitable for investors who are seeking*
LIC NOMURA MF BOND FUND	<ul style="list-style-type: none"> Regular income over medium to long term. Investment in Debt/Money Market Instrument/Govt. Securities. LOW RISK  (BLUE)
LIC NOMURA MF GOVT SECURITIES FUND	<ul style="list-style-type: none"> Long term capital appreciation and current income. Investment in sovereign securities issued by Central or state government and Debt Securities issued by PSUs LOW RISK  (BLUE)
LIC NOMURA MF INCOME PLUS FUND	<ul style="list-style-type: none"> Regular income over short term. Investment in Debt/Money Market Instrument/Govt. LOW RISK  (BLUE)
LIC NOMURA MF LIQUID FUND	<ul style="list-style-type: none"> Income over short term. Investment in Debt/Money Market Instruments LOW RISK  (BLUE)
LIC NOMURA MF SAVINGS PLUS FUND	<ul style="list-style-type: none"> Regular income over short term. Investment in Debt/Money Market Instruments LOW RISK  (BLUE)
LIC NOMURA MF G-SEC LONG TERM ETF	<ul style="list-style-type: none"> Medium to long term regular income. Investment in securities in line with GSEC10 NSE index to generate comparable returns subject to tracking error. LOW RISK  (BLUE)
LIC NOMURA MF BALANCED FUND	<ul style="list-style-type: none"> Long term capital appreciation and regular income. Investment in equity and equity related securities, fixed income securities (debt and Money market securities) MEDIUM RISK  (YELLOW)
LIC NOMURA MF MONTHLY INCOME PLAN	<ul style="list-style-type: none"> Regular income and capital appreciation Investment in Debt and money market instruments as well as Equity and equity related instruments MEDIUM RISK  (YELLOW)
LIC NOMURA MF CHILDRENS FUND	<ul style="list-style-type: none"> Long term capital appreciation Investment in Debt and money market instruments as well as Equity and equity related instruments MEDIUM RISK  (YELLOW)

COLOR CODE

Scheme/ Plans	This product is suitable for investors who are seeking*
LIC NOMURA MF UNIT LINKED INSURANCE	<ul style="list-style-type: none"> • Long term capital appreciation and tax benefits • Investment in equity and equity related instruments fixed income securities (Debt and money Market) • MEDIUM RISK  (YELLOW)
LIC NOMURA MF EQUITY FUND	<ul style="list-style-type: none"> • Long term capital growth • Investment in equity and equity related securities • HIGH RISK  (BROWN)
LIC NOMURA MF GROWTH FUND	<ul style="list-style-type: none"> • Long term capital growth • Investment in equity and equity related securities • HIGH RISK  (BROWN)
LIC NOMURA MF INDEX-NIFTY PLAN	<ul style="list-style-type: none"> • Long term capital growth • Investment in equity Instrument of respective index stock subject to tracking error • HIGH RISK  (BROWN)
LIC NOMURA MF INDEX-SENSEX ADVANTAGE PLAN	<ul style="list-style-type: none"> • Long term capital growth • Investment in equity Instruments of respective index stock subject to tracking error • HIGH RISK  (BROWN)
LIC NOMURA MF INDEX-SENSEX PLAN	<ul style="list-style-type: none"> • Long term capital growth • Investment in equity Instrument of respective index stock subject to tracking error • HIGH RISK  (BROWN)
LIC NOMURA MF INFRASTRUCTURE FUND	<ul style="list-style-type: none"> • Long term capital growth • Investment in equity and equity related instruments related directly or indirectly with the infrastructure sector. • HIGH RISK  (BROWN)
LIC NOMURA MF TAX PLAN	<ul style="list-style-type: none"> • Long term capital growth • Investment in equity and equity related securities • HIGH RISK  (BROWN)
LIC NOMURA MF MID-CAP FUND	<ul style="list-style-type: none"> • Long term capital growth • Investing predominantly in equity and equity related securities of mid-cap companies. • HIGH RISK  (BROWN)
LIC NOMURA MF BANKING AND FINANCIAL SERVICES FUND	<ul style="list-style-type: none"> • Capital Appreciation over Long term. • Investment predominantly in a portfolio of equity and equity related securities of companies engaged in banking and financial services • HIGH RISK  (BROWN)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note : Risk is represented as :

-  (BLUE) investors understand that their principal will be at low risk
-  (YELLOW) investors understand that their principal will be at medium risk
-  (BROWN) investors understand that their principal will be at high risk

LIC NOMURA MF LIQUID FUND

SCHEME FEATURES

Scheme Type: Debt - Liquid

Launch Date: March 11, 2002

AUM as on 31/05/2015: INR 8643.55 Cr

Load Structure:

Entry Load: Nil

Exit Load: Nil

Benchmark: Crisil Liquid Fund Index

Minimum Investment: Rs. 5000/- (w.e.f. 12-09-2013)

FUND MANAGER

Name: Mr. Kunal Jain

NAV

For all the plans and options

NAV as on May 31, 2015	Per Unit
Growth	2568.9944
Dividend	1098.0000
Direct Growth	2572.3127
Direct Dividend	1098.0000

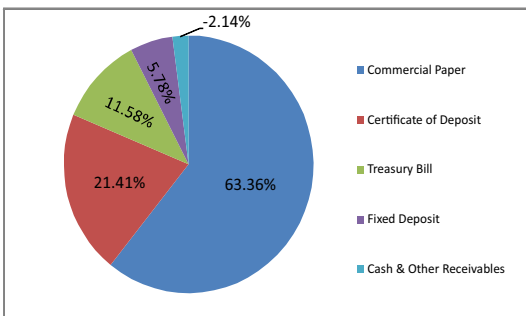
EXPENSE RATIO - REGULAR : 0.10%

EXPENSE RATIO - DIRECT : 0.02%

PORTFOLIO METRICS

Average Maturity	39 days
Duration	0.10 yrs
YTM	8.19%

ASSET ALLOCATION



INVESTMENT OBJECTIVE

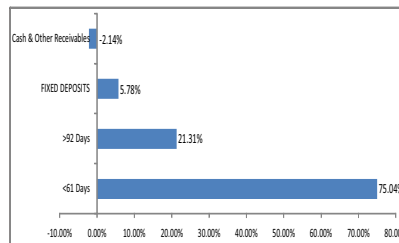
An open ended scheme which seeks to generate reasonable returns with low risk and high liquidity through judicious mix of investment in money market instruments and quality debt instruments.

PORTFOLIO

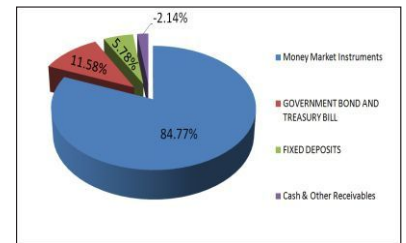
Company	Industry/Rating	% to Nav
Certificate Of Deposit		
SOUTH INDIAN BANK LTD	CRISIL A1+	2.30%
IDBI BANK LTD	CRISIL A1+	5.00%
PUNJAB & SIND BANK	CRISIL A1+	2.30%
ALLAHABAD BANK	[ICRA] A1+	2.27%
ALLAHABAD BANK	CARE A1+	0.87%
KARUR VYSYA BANK LTD	CRISIL A1+	2.27%
BANK OF INDIA	CRISIL A1+	2.25%
UCO BANK	CRISIL A1+	1.16%
ANDHRA BANK	CARE A1+	1.10%
CORPORATION BANK	CRISIL A1+	1.04%
STATE BANK OF MYSORE	[ICRA] A1+	0.58%
STATE BANK OF PATIALA	[ICRA] A1+	0.29%
Certificate Of Deposit Total		21.41%
Commercial Paper		
INDIABULLS HOUSING FINANCE LTD	CRISIL A1+	5.67%
POWER FINANCE CORPORATION LTD	CRISIL A1+	3.33%
RURAL ELECTRIFICATION CORPORATION LTD	CRISIL A1+	4.54%
TATA MOTORS LTD	CRISIL A1+	0.57%
DEWAN HOUSING FINANCE CORPORATION LTD	CRISIL A1+	4.56%
SREI EQUIPMENT FINANCE LTD	[ICRA] A1+	2.28%
SREI EQUIPMENT FINANCE LTD	CARE A1+	1.15%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	[ICRA] A1+	2.28%
PTC INDIA FINANCIAL SERVICES LTD	CRISIL A1+	2.28%
EXPORT IMPORT BANK OF INDIA	CRISIL A1+	2.27%
TATA POWER COMPANY LTD	[ICRA] A1+	2.00%
NATIONAL FERTILIZERS LTD	CRISIL A1+	1.96%
ADITYA BIRLA NUVO LTD	[ICRA] A1+	1.67%
DEEPAK FERTILIZERS AND PETROCHEMICALS CORPORATION LTD	[ICRA] A1+	2.71%
EDELWEISS COMMODITIES LTD	CRISIL A1+	3.72%
TGS INVESTMENT & TRADE PVT LTD	[ICRA] A1+	1.38%
FAMILY CREDIT LTD	CARE A1+	1.16%
ARVIND LTD	CARE A1+	2.31%
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD	CRISIL A1+	1.16%

DCM SHRIRAM LIMITED	[ICRA] A1+	2.31%
SIMPLEX INFRASTRUCTURES LTD	CARE A1+	1.73%
EDELWEISS FINANCIAL SERVICES LTD	CRISIL A1+	2.81%
KOTAK MAHINDRA PRIME LTD	CRISIL A1+	1.14%
RELIANCE CAPITAL LTD	CRISIL A1+	1.13%
CHAMBAL FERTILIZERS & CHEMICALS LTD	CRISIL A1+	1.10%
ASHOK LEYLAND LTD	CARE A1+	1.09%
TRAPTI TRADING & INVEST PVT LTD	[ICRA] A1+	0.81%
TURQUOISE INVEST & FINANCE PVT LTD	CRISIL A1+	0.81%
L&T FINANCE LTD	CARE A1+	0.60%
GIC HOUSING FINANCE LTD	[ICRA] A1+	0.58%
CENTURY TEXTILES & INDUSTRIES LTD	CARE A1+	0.57%
EID PARRY INDIA LTD	CRISIL A1+	0.57%
JM FINANCIAL SERVICES LTD	CRISIL A1+	0.29%
GODREJ AGROVET LTD	[ICRA] A1+	0.29%
HERO CYCLES LTD	CRISIL A1+	0.28%
BIRLA TMT HOLDINGS PVT LTD	CRISIL A1+	0.23%
TATA STEEL LTD	IND A1+	0.06%
Commercial Paper Total		63.36%
MONEY MARKET INSTRUMENT Total		84.77%
FIXED DEPOSITS		
Fixed Deposit		
8.80% ALLAHABAD BANK FD (MD 18/06/2015)		1.16%
8.80% ALLAHABAD BANK FD (MD 19/06/2015)		1.16%
8.88% INDUSIND BANK FD (MD 11/06/2015)		1.16%
9.00% LAKSHMI VILAS BANK LTD FD (MD 30/06/2015)		1.16%
8.90% VIJAYA BANK FD (MD 19/06/2015)		1.16%
Fixed Deposit Total		5.78%
FIXED DEPOSITS Total		5.78%
GOVERNMENT BOND AND TREASURY BILL		
Treasury Bill		
91 Days TBILL (MD 16/07/2015)	SOV	3.34%
91 Days TBILL (MD 11/06/2015)	SOV	2.82%
91 Days TBILL (MD 18/06/2015)	SOV	2.59%
91 Days TBILL (MD 07/07/2015)	SOV	1.68%
182 Days TBILL (MD 04/06/2015)	SOV	1.16%
TREASURY BILL TOTAL		11.58%
GOVERNMENT BOND AND TREASURY BILL Total		11.58%
Cash & Other Receivables		
CBLO / REPO		0.06%
NET RECEIVABLES/(PAYABLES)		-2.20%
Cash & Other Receivables		-2.14%
Grand Total		100.00%

MATURITY PROFILE FOR THE PORTFOLIO



RATING PROFILE FOR THE PORTFOLIO



DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	Crisil Liquid Fund Index	1 yr T-bill
Mar 28, 2014 To Mar 31, 2015	8.94%	8.98%	8.74%
Mar 28, 2013 To Mar 28, 2014	9.26%	9.46%	5.84%
Mar 30, 2012 To Mar 28, 2013	8.97%	8.17%	8.33%

ANNUALISED PERFORMANCE

As on 31 May 2015

Period	Fund	Crisil Liquid Fund Index	1 yr T-bill
Last 7 Days	8.37%	8.69%	12.80%
Last 15 Days	8.39%	8.90%	11.19%
Last 30 Days	8.40%	8.53%	9.29%

* For Dividend History refer to page no. 25

POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Crisil Liquid Fund Index	Return	1 year T-bill	Return
Since Inception	25,329	7.38%	NA	NA	20,783	5.70%

LIC NOMURA MF SAVINGS PLUS FUND

SCHEME FEATURES

Scheme Type: Debt - Short Term

Launch Date: May 29, 2003

AUM as on 29/05/2015: INR 694.06 Cr

Load Structure:

Entry Load: Nil

Exit Load: NIL w.e.f. 16/03/2015

Benchmark: Crisil Liquid Fund Index

Minimum Investment: Rs. 5000/-

FUND MANAGER

Name: Shri Killof Pandya

NAV

For all the plans and options

NAV as on May 29, 2015 **Per Unit**

Growth	21.6753
Dividend - Daily	10.1611
Dividend - Weekly	10.2815
Dividend - Monthly	10.3702
Direct Growth	22.0483
Direct Dividend - Daily	10.1000
Direct Dividend - Weekly	10.5181
Direct Dividend - Monthly	11.6526

EXPENSE RATIO - REGULAR : 1.50%

EXPENSE RATIO - DIRECT : 0.70%

PORTFOLIO METRICS

Average Maturity	268 days
Duration	0.55 yrs
YTM	8.34%

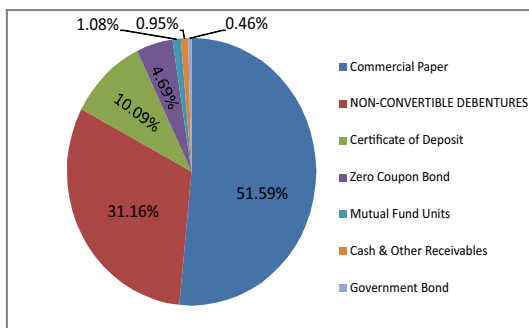
INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate income by investing in a portfolio of quality short term debt securities.

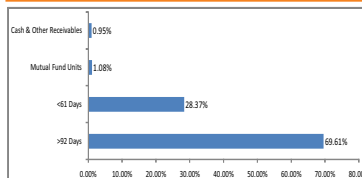
PORTFOLIO

Company	Industry/Rating	% to Nav
CORPORATE DEBT		
NON-CONVERTIBLE DEBENTURES		
POWER FINANCE CORPORATION LTD	CRISIL AAA	2.70%
RURAL ELECTRIFICATION CORPORATION LTD	CRISIL AAA	2.99%
TATA MOTORS LTD	CARE AA+	10.10%
POWER GRID CORPORATION OF INDIA LTD	CRISIL AAA	0.89%
HOUSING DEVELOPMENT FINANCE CORPORATION LTD	CRISIL AAA	1.59%
DEWAN HOUSING FINANCE CORPORATION LTD	CARE AAA	3.62%
DEEPAK FERTILIZERS AND PETROCHEMICALS CORPORATION LTD	[ICRA] AA	0.72%
TATA CAPITAL FINANCIAL SERVICES LTD	[ICRA] AA+	3.33%
SHRIRAM TRANSPORT FINANCE COMPANY LTD	CARE AA+	1.45%
SHRIRAM TRANSPORT FINANCE COMPANY LTD	CRISIL AA	0.51%
L AND T FINCORP LIMITED	CARE AA+	1.45%
INDIA INFOLINE FINANCE LTD	BWR AA	0.74%
TATA CAPITAL HOUSING FINANCE LTD	CRISIL AA+	0.73%
INDIAN OIL CORPORATION LTD	CRISIL AAA	0.35%
NON-CONVERTIBLE DEBENTURES Total		31.16%
ZERO COUPON BOND		
EDELWEISS FINANCIAL SERVICES LTD	CARE AA	3.14%
INDIABULLS HOUSING FINANCE LTD	BWR AAA	1.55%
ZERO COUPON BOND TOTAL		4.69%
CORPORATE DEBT Total		35.84%
MONEY MARKET INSTRUMENTS		
Certificate Of Deposit		
ANDHRA BANK	CARE A1+	3.58%
STATE BANK OF PATIALA	CRISIL A1+	1.00%
ING VYSYA BANK LTD	CRISIL A1+	4.54%
AXIS BANK LTD	CRISIL A1+	0.89%
ICICI BANK LTD	[ICRA] A1+	0.09%
Certificate Of Deposit Total		10.09%
Commercial Paper		
POWER FINANCE CORPORATION LTD	CRISIL A1+	3.58%
HOUSING DEVELOPMENT FINANCE CORPORATION LTD	CRISIL A1+	3.45%
DEWAN HOUSING FINANCE CORPORATION LTD	CRISIL A1+	2.60%
SREI EQUIPMENT FINANCE LTD	[ICRA] A1+	3.51%
NATIONAL FERTILIZERS LTD	CRISIL A1+	3.58%
EDELWEISS COMMODITIES LTD	CRISIL A1+	3.56%
L&T FINANCE LTD	CARE A1+	3.60%
L AND T FINCORP LIMITED	CARE A1+	3.58%
RELIANCE INFRASTRUCTURE LTD	IND A1+	11.83%
ADITYA BIRLA FINANCE LTD	IND A1+	3.60%
IL & FS FINANCIAL SERVICES LTD	[ICRA] A1+	3.54%
JM FINANCIAL PRODUCTS LTD	CRISIL A1+	3.76%
STEEL AUTHORITY OF INDIA LTD	CRISIL A1+	0.72%
I L & F S LTD	[ICRA] A1+	0.68%
Commercial Paper Total		51.59%
MONEY MARKET INSTRUMENTS Total		61.68%
MUTUAL FUNDS/EXCHANGE TRADED FUNDS		
Mutual Fund Units		
LIC NOMURA MF FMP SERIES 89(1100 Days) DIR PLAN-GRW		1.07%
LIC NOMURA MF LIQUID FUND-DIRECT PLAN-GR OPTION		0.00%
Mutual Fund Units Total		1.08%
MUTUAL FUNDS/EXCHANGE TRADED FUNDS Total		1.08%
GOVERNMENT BOND AND TREASURY BILL		
Government Bond		
7.80% GOI (MD 03/05/2020)	SOV	0.43%
8.40% GOI (MD 28/07/2024)	SOV	0.03%
Government Bond Total		0.46%
GOVERNMENT BOND AND TREASURY BILL Total		0.46%
Cash & Other Receivables		
CBLO / REPO		3.59%
NET RECEIVABLES/(PAYABLES)		-2.64%
Cash & Other Receivables		0.95%
Grand Total		100.00%

ASSET ALLOCATION



MATURITY PROFILE FOR THE PORTFOLIO

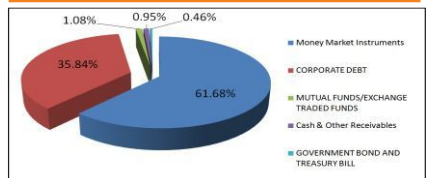


POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Crisil Liquid Fund Index	Return	1 year T-bill	Return
Since Inception	21,452	6.67%	21,665	6.76%	19,231	5.68%

RATING PROFILE FOR THE PORTFOLIO



DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	Crisil Liquid Fund Index	1 year T-bill
Mar 28, 2014 To Mar 31, 2015	8.59%	8.98%	8.74%
Mar 28, 2013 To Mar 28, 2014	8.43%	9.46%	5.84%
Mar 30, 2012 To Mar 28, 2013	8.26%	8.17%	8.33%

* For Dividend History refer to page no. 25

LIC NOMURA MF INCOME PLUS FUND

SCHEME FEATURES

Scheme Type: Debt

Launch Date: May 28, 2007

AUM as on 29/05/2015 INR 102.02 Cr

Load Structure:

Entry Load: Nil

Exit Load: 0.50% if exit within 90 days from the date of allotment of units (w.e.f. 15-07-13)

Benchmark: Crisil Liquid Fund Index

Minimum Investment: Rs. 5000/- (w.e.f. 12-09-2013)

FUND MANAGER

Name: Shri Killol Pandya

NAV

For all the plans and options

NAV as on May 29, 2015	Per Unit
Growth	18.0555
Dividend - Daily	10.1000
Dividend - Weekly	10.1207
Direct Growth	18.3773
Direct Dividend - Daily	10.1000
Direct Dividend - Weekly	10.1209

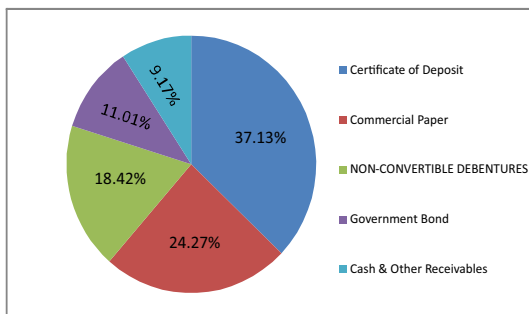
EXPENSE RATIO - REGULAR : 2.45%

EXPENSE RATIO - DIRECT : 2.10%

PORTFOLIO METRICS

Average Maturity	659 days
Duration	1.01 yrs
YTM	8.46%

ASSET ALLOCATION



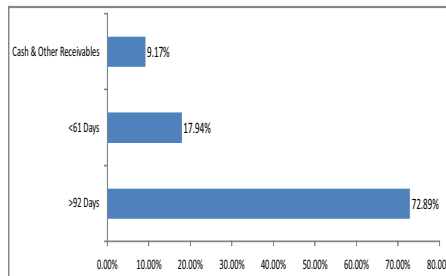
INVESTMENT OBJECTIVE

An open ended debt scheme which seeks to provide reasonable possible current income - consistent with preservation of capital and providing liquidity - from investing in a diversified portfolio of short-term money market and debt securities.

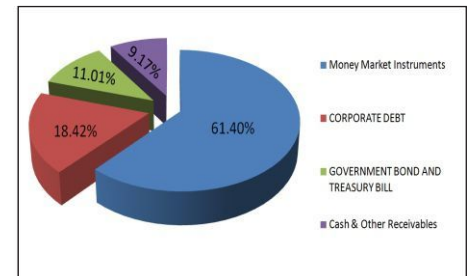
PORTFOLIO

Company	Industry/Rating	% to Nav
CORPORATE DEBT		
NON-CONVERTIBLE DEBENTURES		
TATA CAPITAL HOUSING FINANCE LTD	CRISIL AA+	9.93%
POWER FINANCE CORPORATION LTD	CRISIL AAA	5.10%
HOUSING DEVELOPMENT FINANCE CORPORATION LTD	CRISIL AAA	1.50%
INDIAN OIL CORPORATION LTD	[ICRA] AAA	1.40%
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	CRISIL AAA	0.49%
NON-CONVERTIBLE DEBENTURES Total		18.42%
CORPORATE DEBT Total		18.42%
MONEY MARKET INSTRUMENTS		
Certificate Of Deposit		
ING VYSYA BANK LTD	CRISIL A1+	19.68%
STATE BANK OF PATIALA	CRISIL A1+	17.45%
Certificate Of Deposit Total		37.13%
Commercial Paper		
RELIANCE INFRASTRUCTURE LTD	IND A1+	24.27%
Commercial Paper Total		24.27%
MONEY MARKET INSTRUMENTS Total		61.40%
GOVERNMENT BOND AND TREASURY BILL		
Government Bond		
8.60% GOI (MD 02/06/2028)	SOV	3.22%
7.35% GOI (MD 22/06/2024)	SOV	2.84%
8.28% GOI (M/D 21/09/2027)	SOV	1.87%
8.83% GOI (MD 25/11/2023)	SOV	1.46%
8.24% GOI (MD 15/02/2027)	SOV	1.31%
8.40% GOI (MD 28/07/2024)	SOV	0.31%
8.15% GOI (MD 24/11/2026)	SOV	0.01%
Government Bond Total		11.01%
GOVERNMENT BOND AND TREASURY BILL Total		11.01%
Cash & Other Receivables		
CBLO / REPO		7.88%
NET RECEIVABLES/(PAYABLES)		1.28%
Cash & Other Receivables		9.17%
Grand Total		100.00%

MATURITY PROFILE FOR THE PORTFOLIO



RATING PROFILE FOR THE PORTFOLIO



POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Crisil Liquid Fund Index	Return	1 year T-bill	Return
Since Inception	17,918	7.72%	17,696	7.55%	16,075	6.24%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	Crisil Liquid Fund Index	1year T-bill
Mar 28, 2014 To Mar 31, 2015	7.40%	8.98%	8.74%
Mar 28, 2013 To Mar 28, 2014	7.95%	9.46%	5.84%
Mar 30, 2012 To Mar 28, 2013	8.37%	8.17%	8.33%

* For Dividend History refer to page no. 25

LIC NOMURA MF BOND FUND

SCHEME FEATURES

Scheme Type: Debt

Launch Date: March 26, 1999

AUM as on 29/05/2015: INR 124.41 Cr

Load Structure:

Entry Load: Nil

Exit Load: 1% if exit within 1 year from the date of allotment of units (w.e.f. 15-07-13)

Benchmark: Crisil Composite Bond Fund Index

Minimum Investment: Rs. 5000/-

FUND MANAGER

Name: Shri Killol Pandya

NAV

For all the plans and options

NAV as on May 29, 2015 Per Unit

Growth 38.7473

Dividend 10.7893

Direct Growth 39.2321

Direct Dividend 10.9396

EXPENSE RATIO - REGULAR : 2.35%

EXPENSE RATIO - DIRECT : 1.85%

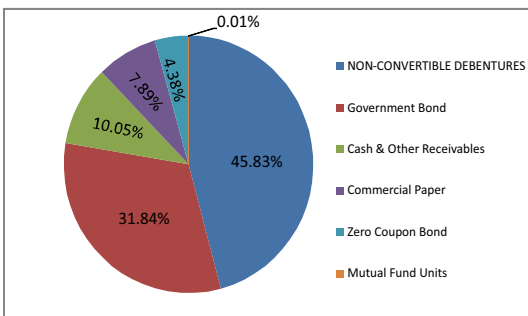
PORTFOLIO METRICS

Average Maturity 2,904 days

Duration 4.25 years

YTM 8.43%

ASSET ALLOCATION



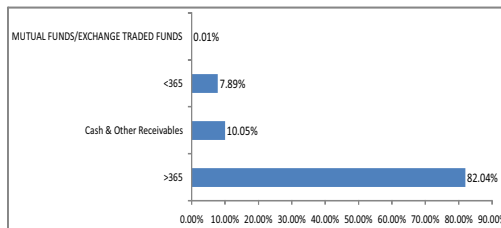
INVESTMENT OBJECTIVE

LIC Nomura MF Bond Fund an open-ended Debt Scheme, will endeavor to generate an attractive return for its investors by investing in a portfolio of quality debt securities and money market instruments.

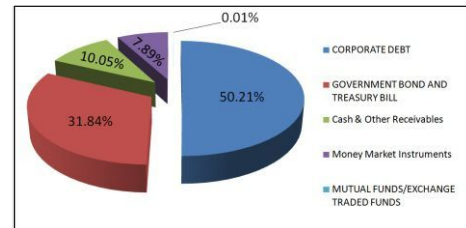
PORTFOLIO

Company	Industry/Rating	% to Nav
CORPORATE DEBT		
NON-CONVERTIBLE DEBENTURES		
INDIABULLS HOUSING FINANCE LTD	CARE AA+	12.36%
NUCLEAR POWER CORPORATION OF INDIA LTD	CRISIL AAA	8.18%
TATA CAPITAL HOUSING FINANCE LTD	CRISIL AA+	8.14%
STATE BANK OF PATIALA	[ICRA] AAA	7.97%
POWER GRID CORPORATION OF INDIA LTD	CRISIL AAA	4.23%
TATA MOTORS LTD	CARE AA+	4.14%
TATA SONS LTD	CRISIL AAA	0.81%
NON-CONVERTIBLE DEBENTURES Total		45.83%
ZERO COUPON BOND		
EDELWEISS FINANCIAL SERVICES LTD	CARE AA	4.38%
ZERO COUPON BOND Total		4.38%
CORPORATE DEBT Total		50.21%
MONEY MARKET INSTRUMENTS		
Commercial Paper		
IL&FS FINANCIAL SERVICES LTD	[ICRA] A1+	7.89%
Commercial Paper Total		7.89%
MONEY MARKET INSTRUMENTS TOTAL		7.89%
MUTUAL FUNDS/EXCHANGE TRADED FUNDS		
Mutual Fund Units		
LIC NOMURA MF LIQUID FUND-DIRECT PLAN-GR OPTION		0.01%
Mutual Fund Units Total		0.01%
MUTUAL FUNDS/EXCHANGE TRADED FUNDS Total		0.01%
GOVERNMENT BOND AND TREASURY BILL		
Government Bond		
8.60% GOI (MD 02/06/2028)	SOV	10.63%
9.23% GOI (MD 23/12/2043)	SOV	6.75%
8.30% GOI (MD 02/07/2040)	SOV	4.10%
7.72% GOI (MD 25/05/2025)	SOV	3.42%
7.80% GOI (MD 03/05/2020)	SOV	3.21%
8.28% GOI (M/D 21/09/2027)	SOV	1.65%
8.27% GOI (MD 09/06/2020)	SOV	0.82%
8.40% GOI (MD 28/07/2024)	SOV	0.67%
8.83% GOI (MD 25/11/2023)	SOV	0.60%
Government Bond Total		31.84%
GOVERNMENT BOND AND TREASURY BILL Total		31.84%
Cash & Other Receivables		
CBLO / REPO		7.67%
NET RECEIVABLES/(PAYABLES)		2.38%
Cash & Other Receivables		10.05%
Grand Total		100.00%

MATURITY PROFILE FOR THE PORTFOLIO



RATING PROFILE FOR THE PORTFOLIO



POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Crisil Composite Bond Fund Index	Return	10 Year GOI	Return
Since Inception	38,682	8.88%	NA	NA	NA	NA

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	Crisil Composite Bond Fund Index	10 year GOI
Mar 28, 2014 To Mar 31, 2015	12.99%	14.54%	14.63%
Mar 28, 2013 To Mar 28, 2014	4.35%	4.32%	-1.01%
Mar 30, 2012 To Mar 28, 2013	9.00%	9.24%	11.25%

* For Dividend History refer to page no. 25

LIC NOMURA MF G-SEC FUND

SCHEME FEATURES

Scheme Type: Debt - Gilt

Launch Date: November 15, 1999

AUM as on 29/05/2015: INR 87.59 Cr

Load Structure:

Entry Load: Nil

Exit Load: Nil (w.e.f 11/12/2014)

Benchmark: I-Sec Composite Gilt Index

Minimum Investment: Rs. 10000/-

FUND MANAGER

Name: Mr. Kunal Jain

NAV

For all the plans and options

NAV as on May 29, 2015	Per Unit
PF Growth	17.8510
Regular Growth	30.9669
Direct Regular Growth	31.3913
PF Dividend	11.5513
Regular Dividend	10.7259
Direct Regular Dividend	10.8822

EXPENSE RATIO - REGULAR : 2.25%

EXPENSE RATIO - DIRECT : 1.49%

PORTFOLIO METRICS

Average Maturity	5,863 days
Duration	8.29 years
YTM	7.89 %

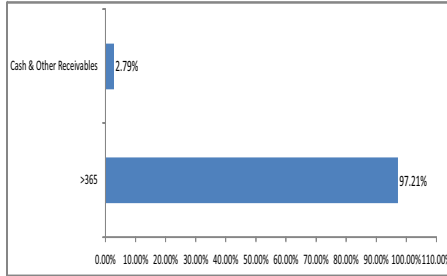
INVESTMENT OBJECTIVE

The primary objective of the scheme is to generate credit risk free and reasonable returns for its investors through investments in sovereign securities issued by the central and /or state Government and /or any security unconditionally guaranteed by the central/ state government for repayment of Principal and interest and/or reverse repos in such securities as and when permitted by RBI.

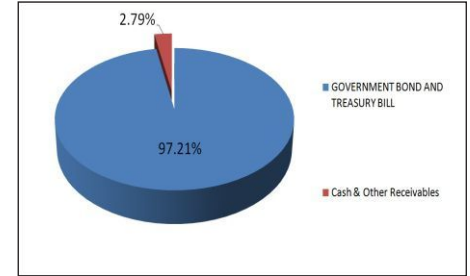
PORTFOLIO

Company	Industry/Rating	% to Nav
GOVERNMENT BOND AND TREASURY BILL		
Government Bond		
8.15% GOI (MD 24/11/2026)	SOV	29.29%
8.17% GOI (MD 01/12/2044)	SOV	25.16%
7.95% GOI (MD 28/08/2032)	SOV	11.42%
8.60% GOI (MD 02/06/2028)	SOV	9.14%
8.40% GOI (MD 28/07/2024)	SOV	7.23%
7.72% GOI (MD 25/05/2025)	SOV	6.32%
7.80% GOI (MD 03/05/2020)	SOV	3.41%
8.28% GOI (M/D 21/09/2027)	SOV	2.96%
8.83% GOI (MD 25/11/2023)	SOV	1.29%
8.24% GOI (MD 15/02/2027)	SOV	0.68%
9.23% GOI (MD 23/12/2043)	SOV	0.32%
Government Bond Total		97.21%
GOVERNMENT BOND AND TREASURY BILL Total		
		97.21%
Cash & Other Receivables		
CBLO / REPO		0.27%
NET RECEIVABLES/(PAYABLES)		2.52%
Cash & Other Receivables		2.79%
Grand Total		100.00%

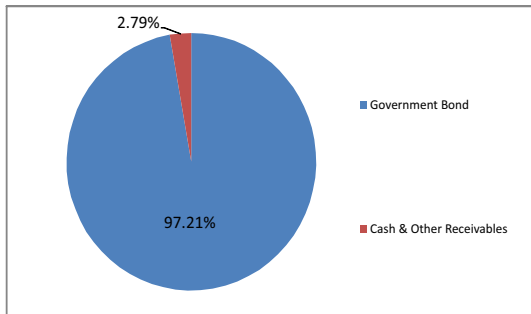
MATURITY PROFILE FOR THE PORTFOLIO



RATING PROFILE FOR THE PORTFOLIO



ASSET ALLOCATION



POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	I Sec Composite Gilt	Return	10 Year GOI	Return
Since Inception	30,885	7.62%	NA	NA	NA	NA

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	I Sec Composite Gilt	10 year GOI
Mar 28, 2014 To Mar 31, 2015	16.37%	15.58%	14.63%
Mar 28, 2013 To Mar 28, 2014	0.21%	3.91%	-1.01%
Mar 30, 2012 To Mar 28, 2013	9.09%	11.64%	11.25%

LIC NOMURA MF UNIT LINKED INSURANCE SCHEME

SCHEME FEATURES

Scheme Type: Insurance Linked Tax Saving

Launch Date: June 19, 1989

AUM as on 29/05/2015: INR 186.67 Cr

Load Structure:

Entry Load: Nil

Exit Load: Nil

Benchmark: Crisil Balanced Fund Index

Minimum Investment:

Rs. 10000/- under Single Premium Option

Rs. 1000/- under Regular Premium - Yearly Option

Rs. 100/- under Regular Premium - Monthly Option

FUND MANAGER

Shri Sachin Relekar

NAV

For all the plans and options

NAV as on May 29, 2015

Per Unit

Dividend 14.8094

Direct Dividend 14.9311

EXPENSE RATIO - REGULAR : 2.50%

EXPENSE RATIO - DIRECT : 2.13%

ANNUAL PORTFOLIO TURNOVER RATIO : 0.36 times

RISK MEASURES

Standard Deviation 1.06%

Sharpe Ratio 0.04

Portfolio Beta 0.90

R squared 0.02

YTM 1.91%

INVESTMENT OBJECTIVE

An open ended scheme which seeks to generate long term capital appreciation and offer Tax benefits u/s 80C of the Income Tax Act as well as additional benefits of a life cover and free accident insurance cover.

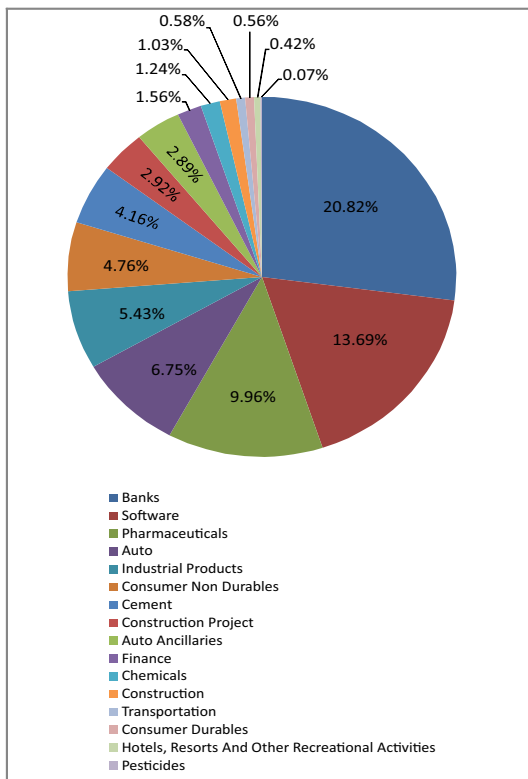
PORTFOLIO

Company	% of Nav
EQUITY HOLDINGS	
Auto	6.75%
TATA MOTORS LTD DVR SHARES	2.86%
EICHER MOTORS LTD	2.02%
MAHINDRA AND MAHINDRA LTD	1.87%
Auto Ancillaries	2.89%
BOSCH LTD	2.89%
Banks	20.82%
HDFC BANK LTD	6.88%
ICICI BANK LTD	6.53%
AXIS BANK LTD	6.04%
STATE BANK OF INDIA	1.36%
Cement	4.16%
JK LAKSHMI CEMENT LTD	1.78%
ULTRATECH CEMENT LTD	1.61%
THE RAMCO CEMENTS LTD	0.76%
Chemicals	1.24%
SOLAR INDUSTRIES INDIA LTD	1.24%
Construction	1.03%
BRIGADE ENTERPRISES LTD	1.03%
Construction Project	2.92%
ASHOKA BUILDCON LTD	1.79%
LARSEN & TOUBRO LTD	1.13%
Consumer Durables	0.56%
BATA INDIA LTD	0.56%
Consumer Non Durables	4.76%
ITC LTD	2.03%
KAVERI SEED COMPANY LTD	1.73%
UNITED SPIRITS LTD	0.99%
Finance	1.56%
MAHINDRA AND MAHINDRA FINANCIAL SERVICES LTD	1.09%
SHRIRAM TRANSPORT FINANCE COMPANY LTD	0.48%
Hotels, Resorts And Other Recreational Activities	0.42%
ADLABS ENTERTAINMENT LIMITED	0.42%

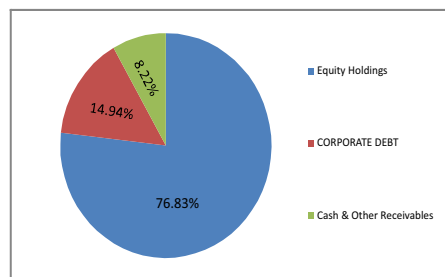
Industrial Products	5.43%
BHARAT FORGE LTD	2.73%
CUMMINS INDIA LTD	2.08%
SKF INDIA LTD	0.62%
Pesticides	0.07%
SHARDA CROPICHEM LIMITED	0.07%
Pharmaceuticals	9.96%
LUPIN LTD	4.41%
DR. REDDY'S LABORATORIES LTD	3.09%
IPCA LABORATORIES LTD	1.55%
SUVEN LIFE SCIENCES LTD	0.91%
Software	13.69%
TATA CONSULTANCY SERVICES LTD	3.22%
HCL TECHNOLOGIES LTD	3.14%
INFOSYS LTD	3.09%
TECH MAHINDRA LTD	1.89%
JUST DIAL LIMITED	1.37%
INFO EDGE (INDIA) LTD	0.98%
Transportation	0.58%
BLUE DART EXPRESS LTD	0.58%
Equity Holdings Total	76.83%

Company	Rating	% of Nav
CORPORATE DEBT		
NON-CONVERTIBLE DEBENTURES		
HOUSING DEVELOPMENT		
FINANCE CORPORATION LTD	CRISIL AAA	6.87%
POWER FINANCE CORPORATION LTD	CRISIL AAA	8.05%
BLUE DART EXPRESS LTD	[ICRA] AA	0.01%
NON-CONVERTIBLE DEBENTURES Total		14.94%
CORPORATE DEBT Total		14.94%
Cash & Other Receivables		
CBLO / REPO		8.68%
NET RECEIVABLES/(PAYABLES)		-0.46%
Cash & Other Receivables		8.22%
Grand Total		100.00%

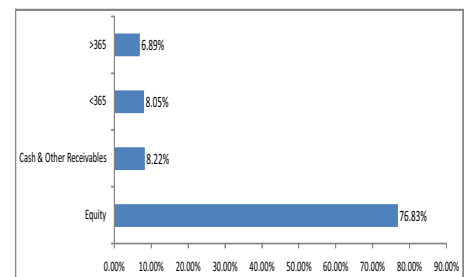
PORTFOLIO ANALYSIS : EQUITY HOLDING



ASSET ALLOCATION



MATURITY PROFILE FOR THE PORTFOLIO



POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Crisil Balanced Fund Index	Return	S&P CNXNifty	Return
Since Inception	47,772	6.25%	NA	NA	NA	NA

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	Crisil Balanced Fund Index	S&P CNX Nifty
Mar 28, 2014 To Mar 31, 2015	30.51%	22.45%	26.56%
Mar 28, 2013 To Mar 28, 2014	13.83%	13.28%	17.83%
Mar 30, 2012 To Mar 28, 2013	5.18%	8.18%	7.31%

LIC NOMURA MF BALANCED FUND

SCHEME FEATURES

Scheme Type: Balanced

Launch Date: January 1, 1991

AUM as on 29/05/2015: INR 29.83 Cr

Load Structure:

Entry Load: Nil

Exit Load: 1% if exit within 1 year from the date of allotment of units

Benchmark: Crisil Balanced Fund Index

Minimum Investment: Rs.1000/-

FUND MANAGER

Shri Ramnath Venkateswaran

NAV

For all the plans and options

NAV as on May 29, 2015	Per Unit
Growth	87.0284
Dividend	14.7431
Direct Growth	88.2920
Direct Dividend	14.9772

EXPENSE RATIO - REGULAR : 3.00%

EXPENSE RATIO - DIRECT : 2.26%

ANNUAL PORTFOLIO TURNOVER RATIO : 0.25 times

RISK MEASURES

Standard Deviation	1.11%
Sharpe Ratio	0.04
Portfolio Beta	0.87
R squared	0.02
YTM	1.70%

INVESTMENT OBJECTIVE

An open ended Income and Growth scheme which seeks to provide regular returns and capital appreciation according to the selection of plan by investing in equities and debt instruments.

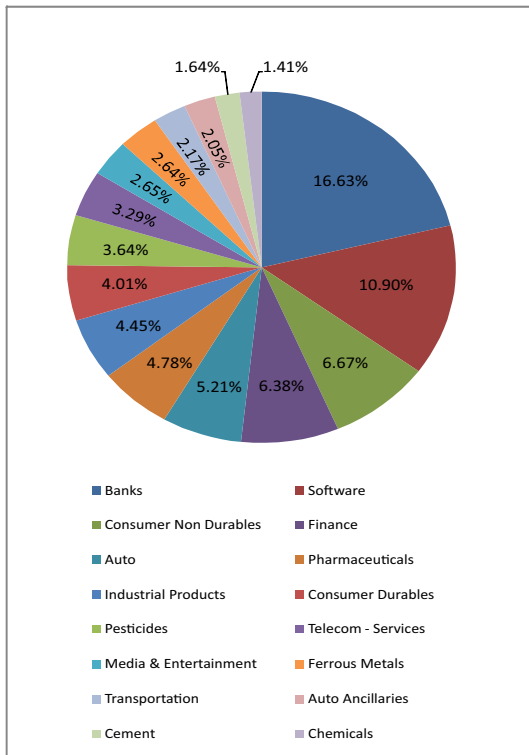
PORTFOLIO

Company	% of Nav
EQUITY HOLDINGS	
Auto	5.21%
TATA MOTORS LTD	2.42%
MAHINDRA & MAHINDRA LTD	1.43%
TATA MOTORS LTD DVR SHARES	1.36%
Auto Ancillaries	2.05%
BOSCH LTD	2.05%
Banks	16.63%
CITY UNION BANK LTD	4.13%
ICICI BANK LTD	3.97%
STATE BANK OF INDIA	3.88%
AXIS BANK LTD	3.08%
BANK OF INDIA	1.57%
Cement	1.64%
GRASIM INDUSTRIES LTD	1.64%
Chemicals	1.41%
VINATI ORGANICS LTD	1.41%
Consumer Durables	4.01%
CENTURY PLYBOARDS (INDIA) LTD	2.50%
BATA INDIA LTD	1.51%
Consumer Non Durables	6.67%
ITC LTD	2.37%
PROCTER & GAMBLE HYGIENE AND HEALTH CARE LTD	2.18%
JUBILANT FOODWORKS LTD	1.62%
COLGATE PALMOLIVE (INDIA) LTD	0.50%
Ferrous Metals	2.64%
TATA STEEL LTD	2.64%
Finance	6.38%
SHRIRAM TRANSPORT FINANCE COMPANY LTD	1.99%
MULTI COMMODITY EXCHANGE OF INDIA LTD	1.76%
MAHINDRA AND MAHINDRA FINANCIAL SERVICES LTD	1.54%
POWER FINANCE CORPORATION LTD	1.09%
Industrial Products	4.45%
CUMMINS INDIA LTD	1.60%
BHARAT FORGE LTD	1.49%
IFGL REFRACTORIES LTD	1.36%

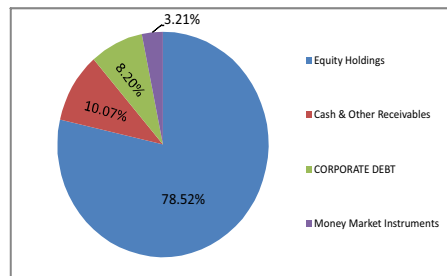
Media & Entertainment	2.65%
PVR LTD	1.47%
SUN TV NETWORK LTD	1.18%
Pesticides	3.64%
PI INDUSTRIES LTD	3.64%
Pharmaceuticals	4.78%
IPCA LABORATORIES LTD	1.97%
CIPLA LTD	1.61%
SUVEN LIFE SCIENCES LTD	1.20%
Software	10.90%
INFOSYS LTD	3.09%
PERSISTENT SYSTEMS LTD	2.73%
MINDTREE LTD	2.37%
KPIT TECHNOLOGIES LTD	1.39%
WIPRO LTD	1.32%
Telecom - Services	3.29%
BHARTI AIRTEL LTD	3.29%
Transportation	2.17%
CONTAINER CORPORATION OF INDIA LTD	2.17%
Equity Holdings Total	78.52%

Company	Rating	% of Nav
CORPORATE DEBT		
NON-CONVERTIBLE DEBENTURES		
RURAL ELECTRIFICATION CORPORATION LTD	CRISIL AAA	6.50%
HOUSING DEVELOPMENT FINANCE CORPORATION LTD	CRISIL AAA	1.70%
NON-CONVERTIBLE DEBENTURES Total		8.20%
CORPORATE DEBT Total		8.20%
MONEY MARKET INSTRUMENTS		
Certificate of Deposit		
AXIS BANK LTD	CRISIL A1+	3.21%
Certificate of Deposit Total		3.21%
MONEY MARKET INSTRUMENTS Total		3.21%
Cash & Other Receivables		
CBLO / REPO		9.82%
NET RECEIVABLES/(PAYABLES)		0.25%
Cash & Other Receivables		10.07%
Grand Total		100.00%

PORTFOLIO ANALYSIS : EQUITY HOLDING



ASSET ALLOCATION

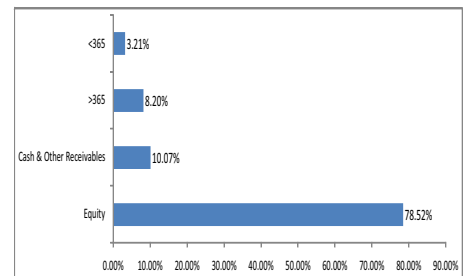


POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Crisil Balanced Fund Index	Return	S&P CNX Nifty	Return
Since Inception	87,598	9.36%	NA	NA	NA	NA

MATURITY PROFILE FOR THE PORTFOLIO



DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	Crisil Balanced Fund Index	S&P CNX Nifty
Mar 28, 2014 To Mar 31, 2015	31.85%	22.45%	26.56%
Mar 28, 2013 To Mar 28, 2014	13.47%	13.28%	17.83%
Mar 30, 2012 To Mar 28, 2013	8.02%	8.18%	7.31%

LIC NOMURA MF MONTHLY INCOME PLAN

SCHEME FEATURES

Scheme Type: Hybrid

Launch Date: June 1, 2003

AUM as on 29/05/2015 INR 69.29 Cr

Load Structure:

Entry Load: Nil

Exit Load: 1% if exit within 1 year from the date of allotment of units

Benchmark: Crisil MIP Blended Index

Minimum Investment: Rs.5000/-

FUND MANAGER

Name: Shri Killol Pandya

NAV

For all the plans and options

NAV as on May 29, 2015

Per Unit

Growth	43.7041
Dividend - Monthly	10.6265
Dividend - Quarterly	10.9117
Dividend - Yearly	11.2792
Direct Growth	44.2462
Direct Dividend - Monthly	10.7723
Direct Dividend - Quarterly	10.9215
Direct Dividend - Yearly	11.4325

EXPENSE RATIO - REGULAR : 2.50%

EXPENSE RATIO - DIRECT : 1.73%

ANNUAL PORTFOLIO TURNOVER RATIO : 1.22 times

PORTFOLIO METRICS

Quantitative Indicators - Debt Component

Average Maturity	1,249 days
Duration	1.89 years

RISK MEASURES

Standard Deviation	1.80%
Sharpe Ratio	0.02
Portfolio Beta	0.26
R squared	0.00
YTM	7.33%

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate regular income by investing mainly in a portfolio of quality debt securities and money market instruments. It also seeks to generate capital appreciation by investing some percentage in a mix of equity instruments.

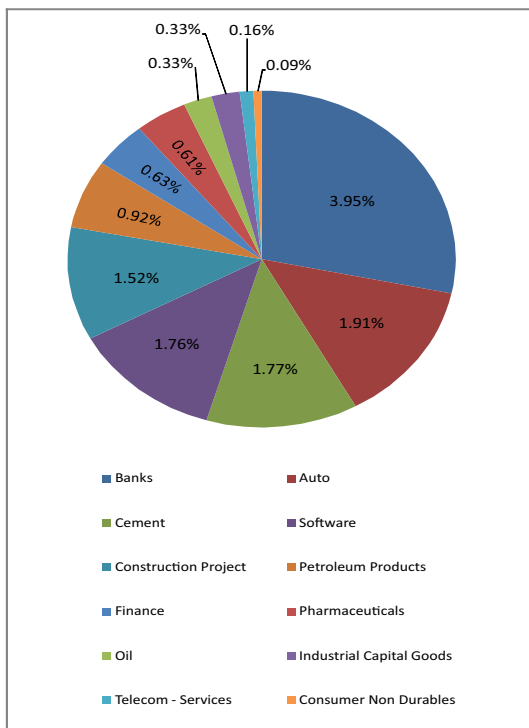
PORTFOLIO

Company	% Of Nav
EQUITY HOLDINGS	
Auto	1.91%
MARUTI SUZUKI INDIA LTD	0.55%
TATA MOTORS LTD DVR SHARES	0.50%
MAHINDRA & MAHINDRA LTD	0.45%
BAJAJ AUTO LTD	0.40%
Banks	3.95%
STATE BANK OF INDIA	1.40%
HDFC BANK LTD	0.93%
ICICI BANK LTD	0.73%
KOTAK MAHINDRA BANK LTD	0.26%
BANK OF BARODA	0.23%
PUNJAB NATIONAL BANK	0.22%
AXIS BANK LTD	0.17%
Cement	1.77%
ACC LTD	0.69%
ULTRATECH CEMENT LTD	0.47%
AMBUJA CEMENTS LTD	0.34%
GRASIM INDUSTRIES LTD	0.26%
Construction Project	1.52%
LARSEN & TOUBRO LTD	1.52%
Consumer Non Durables	0.09%
ITC LTD	0.09%
Finance	0.63%
HOUSING DEVELOPMENT FINANCE CORPORATION LTD	0.61%
IDFC LTD	0.02%
Industrial Capital Goods	0.33%
BHARAT HEAVY ELECTRICALS LTD	0.33%
Oil	0.33%
OIL & NATURAL GAS CORPORATION LTD	0.33%
Petroleum Products	0.92%
RELIANCE INDUSTRIES LTD	0.82%
HINDUSTAN PETROLEUM CORPORATION LTD	0.10%
Pharmaceuticals	0.61%
LUPIN LTD	0.23%
DR. REDDY'S LABORATORIES LTD	0.22%
SUN PHARMACEUTICALS INDUSTRIES LTD	0.11%
CIPLA LTD	0.05%

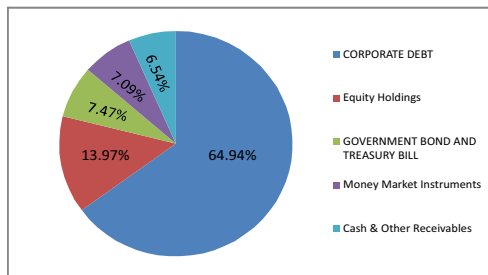
Software	1.76%
INFOSYS LTD	0.58%
TATA CONSULTANCY SERVICES LTD	0.57%
TECH MAHINDRA LTD	0.32%
HCL TECHNOLOGIES LTD	0.29%
Telecom - Services	0.16%
TATA COMMUNICATIONS LTD	0.16%
Equity Holding Total	13.97%

Company	Rating	% of Nav
Corporate Debt		
NON-CONVERTIBLE DEBENTURES		
POWER FINANCE CORPORATION LTD	CRISIL AAA	15.02%
TATA MOTORS LTD	CARE AA+	14.69%
INDIABULLS HOUSING FINANCE LTD	CARE AAA	14.65%
TATA SONS LTD	CRISIL AAA	13.10%
RURAL ELECTRIFICATION CORPORATION LTD	CRISIL AAA	7.48%
NON-CONVERTIBLE DEBENTURES Total		64.94%
CORPORATE DEBT Total		64.94%
MONEY MARKET INSTRUMENTS		
Commercial Paper		
IL & FS FINANCIAL SERVICES LTD	[ICRA] A1+	7.09%
Commercial Paper Total		7.09%
MONEY MARKET INSTRUMENTS Total		7.09%
GOVERNMENT BOND AND TREASURY BILL		
Government Bond		
8.30% GOI (MD 02/07/2040)	SOV	7.47%
Government Bond Total		7.47%
GOVERNMENT BOND AND TREASURY BILL Total		7.47%
Cash & Other Receivables		
CBLO / REPO		2.31%
NET RECEIVABLES/(PAYABLES)		4.23%
Cash & Other Receivables		6.54%
Grand Total		100.00%

PORTFOLIO ANALYSIS : EQUITY HOLDING



ASSET ALLOCATION

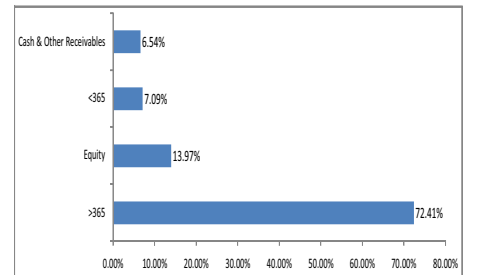


POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested					
Period	Fund	Return	Crisil MIP Blended Index	Return	10 Years GOI
Since Inception	25,921	8.38%	26,552	8.60%	19,215
				5.67%	

MATURITY PROFILE FOR THE PORTFOLIO



DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	Crisil MIP Blended Index	10 Yrs GOI
Mar 28, 2014 To Mar 31, 2015	10.96%	16.39%	14.63%
Mar 28, 2013 To Mar 28, 2014	9.08%	6.44%	-1.01%
Mar 30, 2012 To Mar 28, 2013	7.40%	9.06%	11.25%

* For Dividend History refer to page no. 25

LIC NOMURA MF CHILDREN'S FUND

SCHEME FEATURES

Scheme Type: Balanced

Launch Date: September 26, 2001

AUM as on 29/05/2015 INR 12.03 Cr

Load Structure:

Entry Load: Nil

Exit Load: 1% if exit within 1 year from the date of allotment of units

Benchmark: Crisil Balanced Fund Index

Minimum Investment: Rs.5000/-

FUND MANAGER

Shri Ramnath Venkateswaran

NAV

For all the plans and options

NAV as on May 29, 2015 Per Unit

Growth 14.6867

Direct Growth 14.9612

EXPENSE RATIO - REGULAR : 2.45%

EXPENSE RATIO - DIRECT : 1.93%

ANNUAL PORTFOLIO TURNOVER RATIO : 0.30 times

PORTFOLIO METRICS

Quantitative Indicators - Debt Component

Average Maturity 21 days

Duration 0.04 years

RISK MEASURES

Standard Deviation 1.10%

Sharpe Ratio 0.00

Portfolio Beta 0.94

R squared 0.02

YTM 2.77%

INVESTMENT OBJECTIVE

An open ended scheme which seeks to generate long term capital growth through a judicious mix of investment in quality debt securities and equities with relatively low risk levels through research based investments.

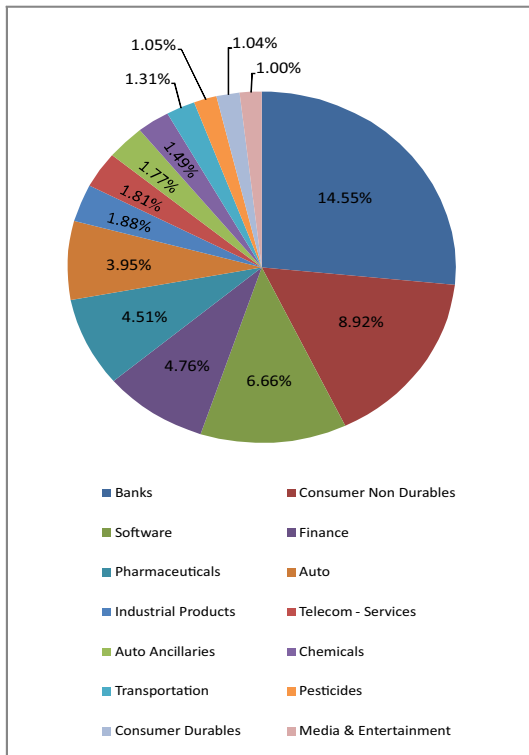
PORTFOLIO

Company	% of Nav
EQUITY HOLDINGS	
Auto	3.95%
TATA MOTORS LTD	2.50%
MAHINDRA & MAHINDRA LTD	1.45%
Auto Ancillaries	1.77%
BOSCH LTD	1.77%
Banks	14.55%
ICICI BANK LTD	4.22%
STATE BANK OF INDIA	4.22%
CITY UNION BANK LTD	2.79%
AXIS BANK LTD	2.14%
BANK OF INDIA	1.18%
Chemicals	1.49%
VINATI ORGANICS LTD	1.49%
Consumer Durables	1.04%
CENTURY PLYBOARDS (INDIA) LTD	1.04%
Consumer Non Durables	8.92%
COLGATE PALMOLIVE (INDIA) LTD	2.50%
ITC LTD	2.28%
UNITED SPIRITS LTD	1.63%
JUBILANT FOODWORKS LTD	1.37%
PROCTER & GAMBLE HYGIENE AND HEALTH CARE LTD	1.13%
Finance	4.76%
SHRIRAM TRANSPORT FINANCE COMPANY LTD	1.79%
MULTI COMMODITY EXCHANGE OF INDIA LTD	1.53%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	1.44%
Industrial Products	1.88%
CUMMINS INDIA LTD	1.88%
Media & Entertainment	1.00%
PVR LTD	1.00%
Pesticides	1.05%
PI INDUSTRIES LTD	1.05%

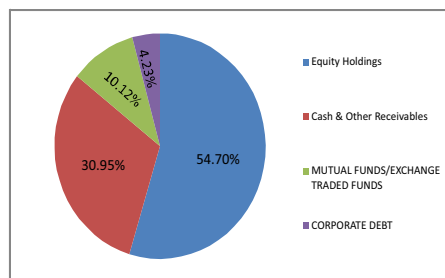
Pharmaceuticals	4.51%
IPCA LABORATORIES LTD	1.52%
CIPLA LTD	1.51%
SUVEN LIFE SCIENCES LTD	1.47%
Software	6.66%
WIPRO LTD	1.91%
INFOSYS LTD	1.68%
MINDTREE LTD	1.44%
PERSISTENT SYSTEMS LTD	1.18%
KPIT TECHNOLOGIES LIMITED	0.45%
Telecom - Services	1.81%
IDEA CELLULAR LTD	1.81%
Transportation	1.31%
CONTAINER CORPORATION OF INDIA LTD	1.31%
Equity Holdings Total	54.70%

Company	Rating	% of Nav
CORPORATE DEBT		
NON-CONVERTIBLE DEBENTURES		
POWER FINANCE CORPORATION LTD	CRISIL AAA	4.23%
NON-CONVERTIBLE DEBENTURES Total		4.23%
CORPORATE DEBT Total		4.23%
MUTUAL FUNDS/EXCHANGE TRADED FUNDS		
Mutual Fund Units		
LIC NOMURA MF LIQUID FUND-DIRECT PLAN-GR OPTION		10.12%
Mutual Fund Units Total		10.12%
MUTUAL FUNDS/EXCHANGE TRADED FUNDS Total		10.12%
Cash & Other Receivables		
CBLO / REPO		32.45%
NET RECEIVABLES/(PAYABLES)		-1.50%
Cash & Other Receivables		30.95%
Grand Total		100.00%

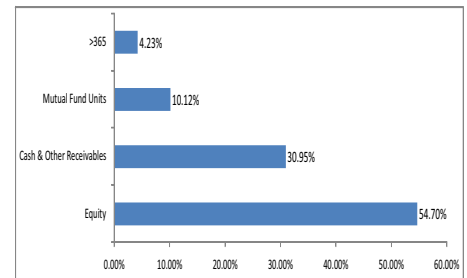
PORTFOLIO ANALYSIS : EQUITY HOLDING



ASSET ALLOCATION



MATURITY PROFILE FOR THE PORTFOLIO



POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Crisil Balanced Fund Index	Return	S&P CNX Nifty	Return
Since Inception	14,709	2.92%	NA	NA	83,994	17.23%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	Crisil Balanced Fund Index	S&P CNX Nifty
Mar 28, 2014 To Mar 31, 2015	29.22%	22.45%	26.56%
Mar 28, 2013 To Mar 28, 2014	12.53%	13.28%	17.83%
Mar 30, 2012 To Mar 28, 2013	4.89%	8.18%	7.31%

* For Dividend History refer to page no. 25

LIC NOMURA MF EQUITY FUND

SCHEME FEATURES

Scheme Type: Equity - Diversified

Launch Date: April 16, 1998

AUM as on 29/05/2015: INR 363.07 Cr

Load Structure:

Entry Load: Nil

Exit Load: 1% if exit within 1 year from the date of allotment of units

Benchmark: BSE Sensex

Minimum Investment: Rs. 2000/-

FUND MANAGER

Name: Shri Ramnath Venkateswaran

NAV

For all the plans and options

NAV As on May 29, 2015	Per Unit
Growth	40.9654
Dividend	15.0973
Direct Growth	41.4936
Direct Dividend	16.0069

EXPENSE RATIO - REGULAR : 2.70%

EXPENSE RATIO - DIRECT : 2.15%

ANNUAL PORTFOLIO TURNOVER RATIO : 0.49 times

RISK MEASURES

Standard Deviation	1.54%
Sharpe Ratio	0.04
Portfolio Beta	0.90
YTM	0.11%

INVESTMENT OBJECTIVE

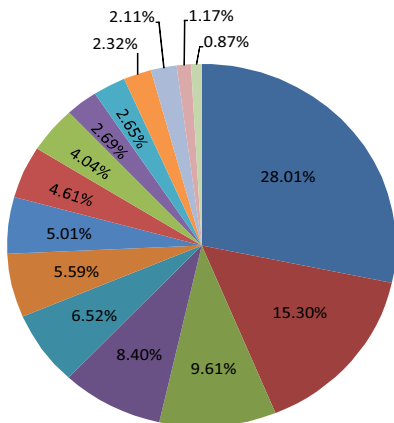
An open ended pure Growth scheme seeking to provide capital growth by investing mainly in mix of equity instruments. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth.

PORTFOLIO

Company	% of Nav
EQUITY HOLDINGS	
Auto	8.40%
TATA MOTORS LTD DVR SHARES	4.15%
MAHINDRA & MAHINDRA LTD	2.19%
BAJAJ AUTO LTD	2.07%
Auto Ancillaries	1.17%
BOSCH LTD	1.17%
Banks	28.01%
ICICI BANK LTD	7.70%
STATE BANK OF INDIA	6.17%
AXIS BANK LTD	4.47%
HDFC BANK LTD	3.42%
CITY UNION BANK LTD	2.25%
BANK OF BARODA	1.64%
BANK OF INDIA LTD	1.35%
YES BANK LTD	1.02%
Cement	2.11%
GRASIM INDUSTRIES LTD	2.11%
Construction Project	5.01%
LARSEN & TOUBRO LTD	5.01%
Consumer Durables	2.69%
CENTURY PLYBOARD INDIA LTD	1.60%
BATA INDIA LTD	1.09%
Consumer Non Durables	9.61%
ITC LTD	3.95%
JUBILANT FOODWORKS LTD	2.40%
COLGATE PALMOLIVE INDIA LTD	2.00%
PROCTER & GAMBLE HYGIENE AND HEALTH CARE	1.26%
Ferrous Metals	2.32%
TATA STEEL LTD	2.32%

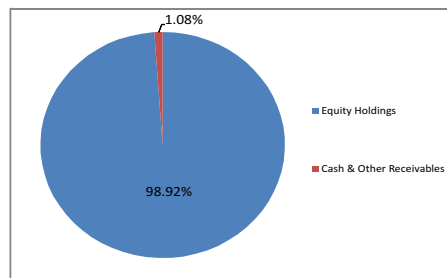
Finance	4.04%
POWER FINANCE CORPORATION LTD	1.43%
MULTI COMMODITY EXCHANGE OF INDIA LTD	1.36%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	1.26%
Industrial Products	5.59%
SKF INDIA LTD	2.09%
CUMMINS INDIA LTD	2.07%
BHARAT FORGE LTD	1.43%
Media & Entertainment	0.87%
PVR LTD	0.87%
Pesticides	2.65%
PI INDUSTRIES LTD	2.65%
Pharmaceuticals	6.52%
CIPLA LTD	2.95%
IPCA LABORATORIES LTD	2.11%
DIVIS LABORATORIES LTD	1.46%
Software	15.30%
INFOSYS LTD	5.21%
WIPRO LTD	3.88%
PERSISTENT SYSTEMS LTD	2.79%
MINDTREE LTD	2.20%
KPIT TECHNOLOGIES LIMITED	1.22%
Telecom - Services	4.61%
BHARTI AIRTEL LTD	4.61%
Equity Holdings Total	98.92%
Cash & Other Receivables	
CBLO / REPO	1.46%
NET RECEIVABLES/(PAYABLES)	-0.37%
Cash & Other Receivables	1.08%
Grand Total	100.00%

PORTFOLIO ANALYSIS : EQUITY HOLDING



■ Banks	■ Software
■ Consumer Non Durables	■ Auto
■ Pharmaceuticals	■ Industrial Products
■ Construction Project	■ Telecom - Services
■ Finance	■ Consumer Durables
■ Pesticides	■ Ferrous Metals
■ Cement	■ Auto Ancillaries
■ Media & Entertainment	

ASSET ALLOCATION



POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	BSE Sensex	Return	Nifty	Return
Since Inception	41,013	9.61%	66,685	11.83%	70,933	12.24%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	BSE Sensex	Nifty
Mar 28, 2014 To Mar 31, 2015	34.49%	24.92%	26.56%
Mar 28, 2013 To Mar 28, 2014	17.71%	18.60%	17.83%
Mar 30, 2012 To Mar 28, 2013	6.68%	8.23%	7.31%

LIC NOMURA MF GROWTH FUND

SCHEME FEATURES

Scheme Type: Equity - Diversified

Launch Date: September 1, 1999

AUM as on 29/05/2015: INR 101.57 Cr

Load Structure:

Entry Load: Nil

Exit Load: 1% if exit within 1 year from the date of allotment of units

Benchmark: BSE Sensex

Minimum Investment: Rs. 2000/-

FUND MANAGER

Name: Mr. Sachin Relekar

NAV

For all the plans and options

NAV As on May 29, 2015 Per Unit

Growth	21.0473
Dividend	17.6860
Direct Growth	21.3718
Direct Dividend	17.9169

EXPENSE RATIO - REGULAR : 3.00%

EXPENSE RATIO - DIRECT : 2.11%

ANNUAL PORTFOLIO TURNOVER RATIO: 0.48 times

RISK MEASURES

Standard Deviation	1.52%
Sharpe Ratio	0.05
Portfolio Beta	0.86
YTM	0.52%

INVESTMENT OBJECTIVE

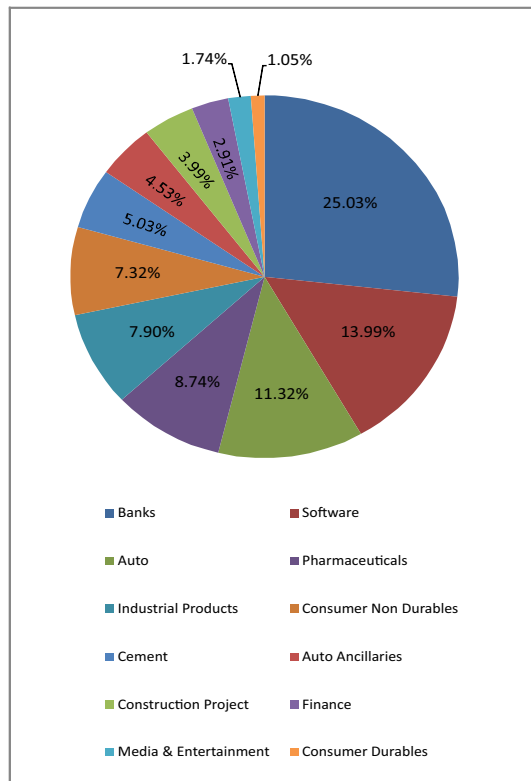
An open ended pure Growth scheme seeking to provide capital growth by investing mainly in equity instruments and also in debt and other permitted instruments of capital and money markets. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth.

PORTFOLIO

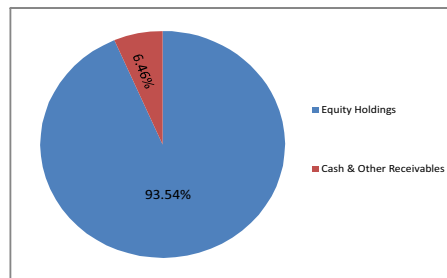
Company	% of Nav
EQUITY HOLDINGS	
Auto	11.32%
TATA MOTORS LTD DVR SHARES	3.75%
EICHER MOTORS LTD	2.49%
MARUTI SUZUKI INDIA LTD	2.05%
MAHINDRA & MAHINDRA LTD	1.61%
BAJAJ AUTO LTD	1.41%
Auto Ancillaries	4.53%
BOSCH LTD	2.29%
MOTHERSON SUMI SYSTEMS LTD	2.24%
Banks	25.03%
AXIS BANK LTD	8.35%
ICICI BANK LTD	7.73%
HDFC BANK LTD	7.02%
YES BANK LTD	1.92%
Cement	5.03%
ULTRATECH CEMENT LTD	2.11%
ACC LTD	1.27%
JK LAKSHMI CEMENT LTD	0.84%
THE RAMCO CEMENTS LIMITED	0.81%
Construction Project	3.99%
LARSEN & TOUBRO LTD	3.99%
Consumer Durables	1.05%
BATA INDIA LTD	1.05%

Consumer Non Durables	7.32%
BRITANNIA INDUSTRIES LTD	2.18%
COLGATE PALMOLIVE INDIA LTD	2.03%
KAVERI SEED COMPANY LTD	1.85%
UNITED SPIRITS LTD	0.93%
ASIAN PAINTS LTD	0.34%
Finance	2.91%
SHRIRAM TRANSPORT FINANCE COMPANY LTD	1.63%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	1.28%
Industrial Products	7.90%
BHARAT FORGE LTD	3.03%
CUMMINS INDIA LTD	2.76%
SKF INDIA LTD	2.11%
Media & Entertainment	1.74%
PVR LTD	1.10%
ZEE ENTERTAINMENT ENTERPRISES LTD	0.64%
Pharmaceuticals	8.74%
LUPIN LTD	3.63%
DR REDDY LABORATORIES LTD	3.20%
IPCA LABORATORIES LTD	1.91%
Software	13.99%
HCL TECHNOLOGIES LTD	4.36%
TATA CONSULTANCY SERVICES LTD	3.79%
INFOSYS LTD	2.93%
JUST DIAL LIMITED	1.97%
INFO EDGE INDIA LTD	0.94%
Equity Holdings Total	93.54%
Cash & Other Receivables	
CBLO / REPO	6.89%
NET RECEIVABLES/(PAYABLES)	-0.43%
Cash & Other Receivables	6.46%
Grand Total	100.00%

PORTFOLIO ANALYSIS : EQUITY HOLDING



ASSET ALLOCATION



POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	BSE Sensex	Return	Nifty	Return
Since Inception	21,106	10.20%	57,950	11.93%	60,190	12.20%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	BSE Sensex	Nifty
Mar 28, 2014 To Mar 31, 2015	41.01%	24.92%	26.56%
Mar 28, 2013 To Mar 28, 2014	18.96%	18.60%	17.83%
Mar 30, 2012 To Mar 28, 2013	5.52%	8.23%	7.31%

LIC NOMURA MF TAX PLAN

SCHEME FEATURES

Scheme Type: Equity Linked Savings Scheme

Launch Date: April 17, 2000

AUM as on 29/05/2015: INR 50.12 Cr

Load Structure:

Entry Load: Nil

Exit Load: Nil

Benchmark: BSE Sensex

Minimum Investment: Rs. 500/-

Offered under ELSS - 3 years lock-in period

FUND MANAGER

Name: Mr. Sachin Relekar

NAV

For all the plans and options

NAV as on May 29, 2015 Per Unit

Growth	51.0145
Dividend	16.9527
Direct Growth	52.0724
Direct Dividend	17.3304

EXPENSE RATIO - REGULAR : 2.70%

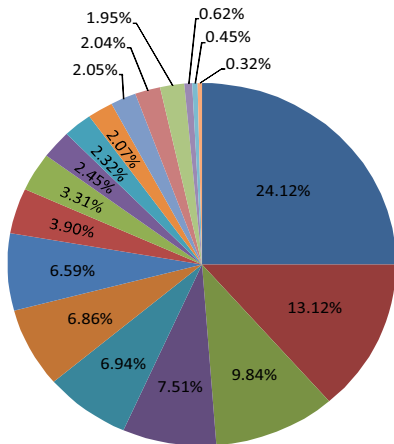
EXPENSE RATIO - DIRECT : 2.33%

ANNUAL PORTFOLIO TURNOVER RATIO: 0.69 times

RISK MEASURES

Standard Deviation	1.81%
Sharpe Ratio	0.03
Portfolio Beta	0.86
YTM	0.29%

PORTFOLIO ANALYSIS : EQUITY HOLDING



■ Banks	■ Software
■ Auto	■ Chemicals
■ Pharmaceuticals	■ Industrial Products
■ Consumer Non Durables	■ Construction Project
■ Pesticides	■ Cement
■ Finance	■ Telecom - Services
■ Auto Ancillaries	■ Media & Entertainment
■ Construction	■ Ferrous Metals
■ Industrial Capital Goods	■ Transportation

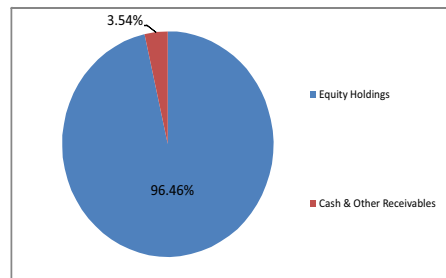
INVESTMENT OBJECTIVE

To provide capital growth along with tax rebate and tax relief to our investors through prudent investments in the stock markets.

PORTFOLIO

Company	% of Nav
EQUITY HOLDINGS	
Auto	9.84%
MAHINDRA AND MAHINDRA LTD	3.46%
TATA MOTORS LTD DVR SHARES	2.57%
BAJAJ AUTO LTD	1.92%
EICHER MOTORS LTD	1.89%
Auto Ancillaries	2.05%
BOSCH LTD	2.05%
Banks	24.12%
AXIS BANK LTD	8.03%
ICICI BANK LTD	6.28%
DCB BANK LIMITED	3.74%
YES BANK LTD	2.33%
CITY UNION BANK LTD	1.97%
HDFC BANK LTD	1.78%
Cement	2.45%
JK LAKSHMI CEMENT LTD	1.68%
THE RAMCO CEMENTS LIMITED	0.77%
Chemicals	7.51%
VINATI ORGANICS LIMITED	3.02%
SOLAR INDUSTRIES (I) LTD	2.34%
PIDILITE INDUSTRIES LTD	2.15%
Construction	1.95%
BRIGADE ENTERPRISES LTD	1.95%
Construction Project	3.90%
SADBHAV ENGINEERING LTD	2.32%
LARSEN & TOUBRO LTD	1.58%
Consumer Non Durables	6.59%
BRITANNIA INDUSTRIES LTD	2.28%
UNITED SPIRITS LTD	1.88%
JUBILANT FOODWORKS LTD	0.96%
KAVERI SEED COMPANY LTD	0.94%
PROCTOR & GAMBLE HYGIENE AND HEALTH CARE	0.53%

ASSET ALLOCATION



POINT TO POINT RETURNS

As on 31 March 2015

Period	Lumpsum investment of 10,000 invested					
	Fund	Return	BSE Sensex	Return	Nifty	Return
Since Inception	50,599	8.75%	57,282	12.37%	58,820	12.57%

Ferrous Metals	0.62%
TATA SPONGE IRON LTD	0.62%
Finance	2.32%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	1.83%
CHOLAMANDALAM INVESTMENT AND FINANCE	0.49%
Industrial Capital Goods	0.45%
ALSTOM T&D INDIA LTD	0.45%
Industrial Products	6.86%
SKF INDIA LTD	2.50%
BHARAT FORGE LTD	2.27%
CUMMINS INDIA LTD	1.25%
IFGL REFRACTORIES LTD	0.85%
Media & Entertainment	2.04%
DB CORP LTD	1.02%
ENTERTAINMENT NETWORK INDIA LTD	1.01%
Pesticides	3.31%
PI INDUSTRIES LTD	3.31%
Pharmaceuticals	6.94%
CIPLA LTD	1.68%
DIVIS LABORATORIES LTD	1.65%
SUVEN LIFE SCIENCES LIMITED	1.57%
LUPIN LTD	1.03%
AUROBINDO PHARMA LTD	1.01%
Software	13.12%
INFOSYS LTD	3.28%
WIPRO LTD	2.46%
PERSISTENT SYSTEMS LTD	2.43%
HCL TECHNOLOGIES LTD	2.35%
JUST DIAL LIMITED	1.53%
TATA CONSULTANCY SERVICES LTD	1.08%
Telecom - Services	2.07%
TATA COMMUNICATIONS LTD	2.07%
Transportation	0.32%
BLUE DART EXPRESS LTD	0.32%
Equity Holdings Total	96.46%
Cash & Other Receivables	
CBLO / REPO	3.84%
NET RECEIVABLES/(PAYABLES)	-0.31%
Cash & Other Receivables	3.54%
Grand Total	100.00%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	BSE Sensex	Nifty
Mar 28, 2014 To Mar 31, 2015	49.81%	24.92%	26.56%
Mar 28, 2013 To Mar 28, 2014	18.55%	18.60%	17.83%
Mar 30, 2012 To Mar 28, 2013	5.13%	8.23%	7.31%

LIC NOMURA MF INDEX FUND - SENSEX PLAN

SCHEME FEATURES

Scheme Type: Equity - Index

Launch Date: November 15, 2002

AUM as on 29/05/2015: INR 11.03 Cr

Load Structure:

Entry Load: Nil

Exit Load: 1% if exit within 1 month from the date of allotment of units (w.e.f. 15-07-13)

Benchmark: S&P BSE Sensex

Minimum Investment: Rs. 2000/-

FUND MANAGER

Name: Mr. Ramnath Venkateswaran

NAV

For all the plans and options

NAV as on May 29, 2015 Per Unit

Growth	52.1277
Dividend	17.8655
Direct Growth	52.7485
Direct Dividend	17.7267

EXPENSE RATIO - REGULAR : 1.70%

EXPENSE RATIO - DIRECT : 1.32%

ANNUAL PORTFOLIO TURNOVER RATIO : 0.18 times

RISK MEASURES

Tracking error	0.31%
Standard Deviation	1.49%
Sharpe Ratio	0.04
Portfolio Beta	0.95
YTM	0.05%

INVESTMENT OBJECTIVE

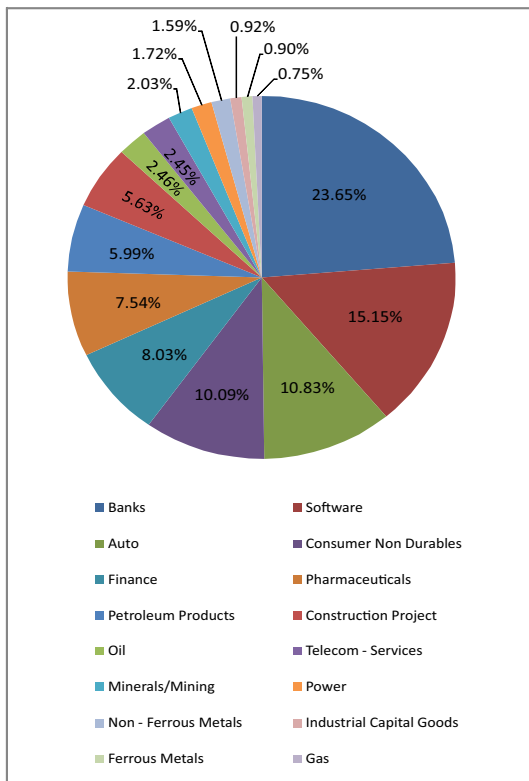
The main investment objective of the fund is to generate returns commensurate with the performance of the index either Nifty / Sensex based on the plans by investing in the respective index stocks subject to tracking errors.

PORTFOLIO

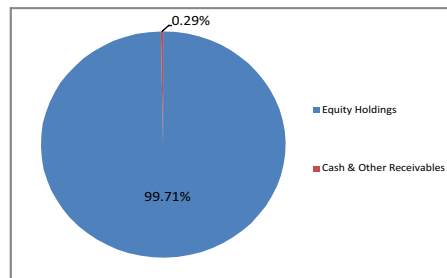
Company	% of Nav
EQUITY HOLDINGS	
Auto	10.83%
TATA MOTORS LTD	3.75%
MAHINDRA & MAHINDRA LTD	2.39%
MARUTI SUZUKI INDIA LTD	2.06%
HERO MOTOCORP LTD	1.34%
BAJAJ AUTO LTD	1.30%
Banks	23.65%
HDFC BANK LTD	8.49%
ICICI BANK LTD	7.60%
AXIS BANK LTD	4.05%
STATE BANK OF INDIA	3.52%
Construction Project	5.63%
LARSEN & TOUBRO LTD	5.63%
Consumer Non Durables	10.09%
ITC LTD	7.56%
HINDUSTAN UNILEVER LTD	2.53%
Ferrous Metals	0.90%
TATA STEEL LTD	0.90%
Finance	8.03%
HOUSING DEVELOPMENT FINANCE CORPORATION	8.03%
Gas	0.75%
GAIL (INDIA) LTD	0.75%
Industrial Capital Goods	0.92%
BHARAT HEAVY ELECTRICALS LTD	0.92%

Minerals / Mining	2.03%
COAL INDIA LTD	2.03%
Non - Ferrous Metals	1.59%
VEDANTA LTD	0.91%
HINDALCO INDUSTRIES LTD	0.67%
Oil	2.46%
OIL & NATURAL GAS CORPORATION LTD	2.46%
Petroleum Products	5.99%
RELIANCE INDUSTRIES LTD	5.99%
Pharmaceuticals	7.54%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.34%
DR REDDY LABORATORIES LTD	1.85%
CIPLA LTD	1.34%
Power	1.72%
NTPC LTD	1.17%
TATA POWER CO LTD	0.55%
Software	15.15%
INFOSYS LTD	8.06%
TATA CONSULTANCY SERVICES LTD	5.50%
WIPRO LTD	1.59%
Telecom - Services	2.45%
BHARTI AIRTEL LTD	2.45%
Equity Holdings Total	99.71%
Cash & Other Receivables	
CBLO / REPO	0.69%
NET RECEIVABLES/(PAYABLES)	-0.40%
Cash & Other Receivables	0.29%
Grand Total	100.00%

PORTFOLIO ANALYSIS : EQUITY HOLDING



ASSET ALLOCATION



POINT TO POINT RETURNS

As on 31 March 2015

Period	Lumpsum investment of 10,000 invested					
	Fund	Return	S&P BSE Sensex	Return	Nifty	Return
Since Inception	52,429	14.61%	86,563	19.13%	81,180	18.51%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	S&P BSE Sensex	Nifty
Mar 28, 2014 To Mar 31, 2015	24.52%	24.92%	26.56%
Mar 28, 2013 To Mar 28, 2014	18.67%	18.60%	17.83%
Mar 30, 2012 To Mar 28, 2013	8.82%	8.23%	7.31%

LIC NOMURA MF INDEX FUND - NIFTY PLAN

SCHEME FEATURES

Scheme Type: Equity - Index

Launch Date: November 15, 2002

AUM as on 29/05/2015: INR 13.12 Cr

Load Structure:

Entry Load: Nil

Exit Load: 1% if exit within 1 month from the date of allotment of units (w.e.f. 15-07-13)

Benchmark: S&P CNX Nifty

Minimum Investment: Rs. 2000/-

FUND MANAGER

Name: Mr. Ramnath Venkateswaran

NAV

For all the plans and options

NAV as on May 29, 2015	Per Unit
Growth	46.6825
Dividend	17.2191
Direct Growth	47.2420
Direct Dividend	17.4254

EXPENSE RATIO - REGULAR : 1.70%

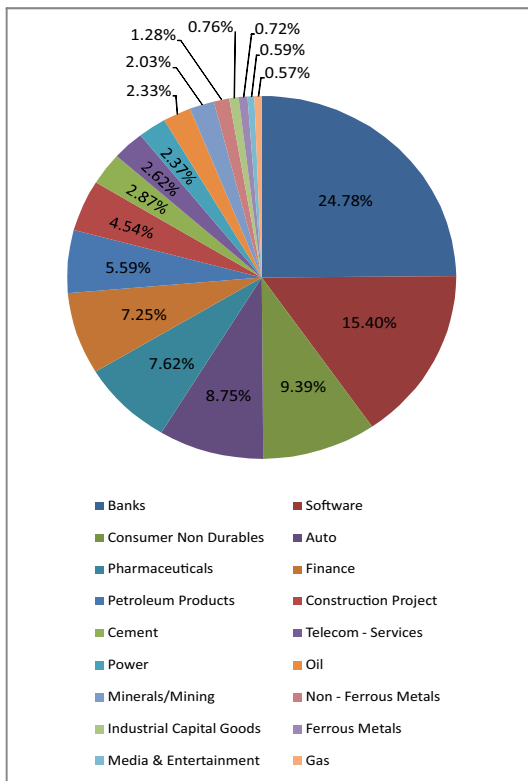
EXPENSE RATIO - DIRECT : 1.23%

ANNUAL PORTFOLIO TURNOVER RATIO : 0.26 times

RISK MEASURES

Tracking error	0.61%
Standard Deviation	1.47%
Sharpe Ratio	0.03
Portfolio Beta	0.88
YTM	0.10%

PORTFOLIO ANALYSIS : EQUITY HOLDING



INVESTMENT OBJECTIVE

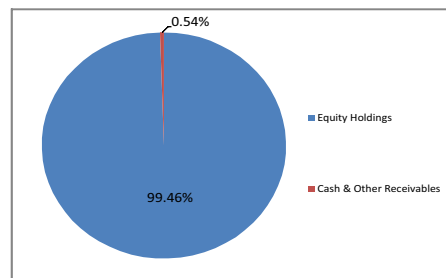
The main investment objective of the fund is to generate returns commensurate with the performance of the index either Nifty / Sensex based on the plans by investing in the respective index stocks subject to tracking errors.

PORTFOLIO

Company	% of Nav
EQUITY HOLDINGS	
Auto	8.75%
TATA MOTORS LTD	3.05%
MAHINDRA & MAHINDRA LTD	1.93%
MARUTI SUZUKI INDIA LTD	1.68%
HERO MOTOCORP LTD	1.07%
BAJAJ AUTO LTD	1.02%
Banks	24.78%
HDFC BANK LTD	6.88%
ICICI BANK LTD	6.20%
AXIS BANK LTD	3.34%
STATE BANK OF INDIA	2.89%
KOTAK MAHINDRA BANK LTD	2.41%
INDUSIND BANK LTD	1.23%
YES BANK LTD	0.97%
BANK OF BARODA	0.48%
PUNJAB NATIONAL BANK	0.38%
Cement	2.87%
ULTRATECH CEMENT LTD	1.00%
GRASIM INDUSTRIES LTD	0.78%
AMBUJA CEMENTS LTD	0.61%
ACC LTD	0.47%
Construction Project	4.54%
LARSEN & TOUBRO LTD	4.54%
Consumer Non Durables	9.39%
ITC LTD	6.17%
HINDUSTAN UNILEVER LTD	2.05%
ASIAN PAINTS LTD	1.18%
Ferrous Metals	0.72%
TATA STEEL LTD	0.72%
Finance	7.25%
HOUSING DEVELOPMENT FINANCE CORPORATION	6.56%
IDFC LTD	0.68%

Gas	0.57%
GAIL (INDIA) LTD	0.57%
Industrial Capital Goods	0.76%
BHARAT HEAVY ELECTRICALS LTD	0.76%
Media & Entertainment	0.59%
ZEE ENTERTAINMENT ENTERPRISES LTD	0.59%
Minerals / Mining	2.03%
COAL INDIA LTD	1.69%
NMDC LTD	0.34%
Non - Ferrous Metals	1.28%
VEDANTA LTD	0.72%
HINDALCO INDUSTRIES LTD	0.56%
Oil	2.33%
OIL & NATURAL GAS CORPORATION LTD	1.96%
CAIRN INDIA LTD	0.37%
Petroleum Products	5.59%
RELIANCE INDUSTRIES LTD	4.87%
BHARAT PETROLEUM CORP LTD	0.72%
Pharmaceuticals	7.62%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.54%
DR REDDY LABORATORIES LTD	1.51%
LUPIN LTD	1.47%
CIPLA LTD	1.11%
Power	2.37%
POWER GRID CORPORATION OF INDIA LTD	1.03%
NTPC LTD	0.91%
TATA POWER CO LTD	0.42%
Software	15.40%
INFOSYS LTD	6.81%
TATA CONSULTANCY SERVICES LTD	4.47%
HCL TECHNOLOGIES LTD	1.80%
WIPRO LTD	1.21%
TECH MAHINDRA LTD	1.11%
Telecom - Services	2.62%
BHARTI AIRTEL LTD	1.96%
IDEA CELLULAR LTD	0.65%
Equity Holdings Total	99.46%
Cash & Other Receivables	
CBLO / REPO	1.31%
NET RECEIVABLES/(PAYABLES)	-0.77%
Cash & Other Receivables	0.54%
Grand Total	100.00%

ASSET ALLOCATION



POINT TO POINT RETURNS

As on 31 March 2015

Period	Lumpsum investment of 10,000 invested					
	Fund	Return	S&P CNX Nifty	Return	Sensex	Return
Since Inception	47,038	13.63%	81,180	18.51%	86,563	19.13%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	S&P CNX Nifty	Sensex
Mar 28, 2014 To Mar 31, 2015	26.22%	26.56%	24.92%
Mar 28, 2013 To Mar 28, 2014	17.68%	17.83%	18.60%
Mar 30, 2012 To Mar 28, 2013	7.47%	7.31%	8.23%

LIC NOMURA MF INDEX FUND - SENSEX ADVANTAGE PLAN

SCHEME FEATURES

Scheme Type: Equity - Index

Launch Date: November 15, 2002

AUM as on 29/05/2015: INR 3.94 Cr

Load Structure:

Entry Load: Nil

Exit Load: 1% if exit within 1 month from the date of allotment of units (w.e.f. 15-07-13)

Benchmark: S&P BSE Sensex

Minimum Investment: Rs. 2000/-

FUND MANAGER

Name: Mr. Ramnath Venkateswaran

NAV

For all the plans and options

NAV as on May 29, 2015 Per Unit

Growth	51.0418
Dividend	18.0552
Direct Growth	51.6186
Direct Dividend	18.2746

EXPENSE RATIO - REGULAR : 1.70%

EXPENSE RATIO - DIRECT : 1.28%

ANNUAL PORTFOLIO TURNOVER RATIO : 0.08 times

RISK MEASURES

Tracking error	0.40%
Standard Deviation	1.37%
Sharpe Ratio	0.04
Portfolio Beta	0.86
YTM	0.12%

INVESTMENT OBJECTIVE

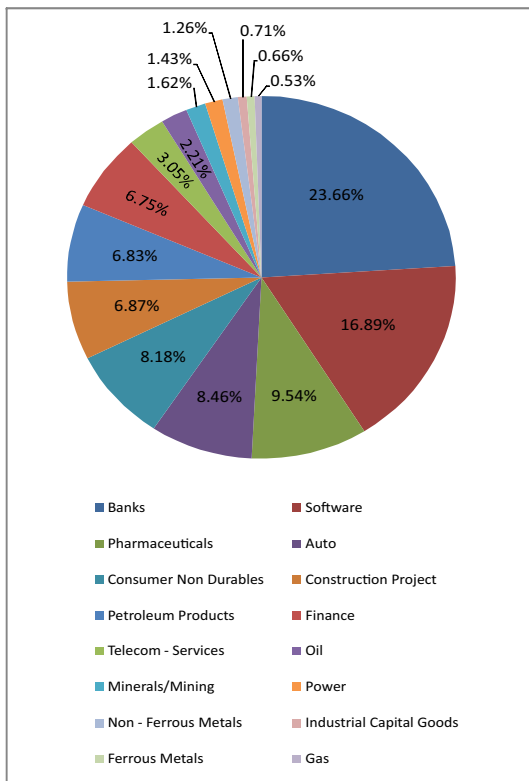
The main investment objective of the fund is to generate returns commensurate with the performance of the index either Nifty / Sensex based on the plans by investing in the respective index stocks subject to tracking errors.

PORTFOLIO

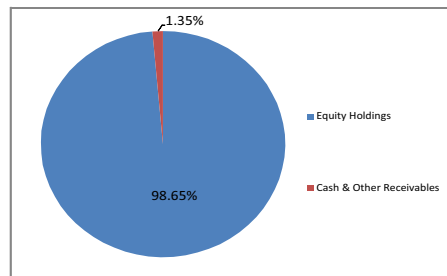
Company	% of Nav
EQUITY HOLDINGS	
Auto	8.46%
TATA MOTORS LTD	3.00%
MAHINDRA & MAHINDRA LTD	1.79%
MARUTI SUZUKI INDIA LTD	1.61%
HERO MOTOCORP LTD	1.09%
BAJAJ AUTO LTD	0.97%
Banks	23.66%
HDFC BANK LTD	7.38%
ICICI BANK LTD	6.25%
KOTAK MAHINDRA BANK LTD	3.88%
AXIS BANK LTD	3.25%
STATE BANK OF INDIA	2.92%
Construction Project	6.87%
LARSEN & TOUBRO LTD	4.54%
SADBHAV ENGINEERING LTD	2.33%
Consumer Non Durables	8.18%
ITC LTD	6.17%
HINDUSTAN UNILEVER LTD	2.01%
Ferrous Metals	0.66%
TATA STEEL LTD	0.66%
Finance	6.75%
HOUSING DEVELOPMENT FINANCE CORPORATION	6.75%
Gas	0.53%
GAIL (INDIA) LTD	0.53%
Industrial Capital Goods	0.71%
BHARAT HEAVY ELECTRICALS LTD	0.71%
Minerals / Mining	1.62%
COAL INDIA LTD	1.62%

Non - Ferrous Metals	1.26%
VEDANTA LTD	0.73%
HINDALCO INDUSTRIES LTD	0.53%
Oil	2.21%
OIL & NATURAL GAS CORPORATION LTD	2.21%
Petroleum Products	6.83%
RELIANCE INDUSTRIES LTD	4.90%
MANGALORE REFINERY & PETROCHEMICALS LTD	1.93%
Pharmaceuticals	9.54%
LUPIN LTD	3.80%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.45%
DR REDDY LABORATORIES LTD	1.32%
CIPLA LTD	0.98%
Power	1.43%
NTPC LTD	1.04%
TATA POWER CO LTD	0.40%
Software	16.89%
INFOSYS LTD	6.82%
TATA CONSULTANCY SERVICES LTD	4.83%
HCL TECHNOLOGIES LTD	3.94%
WIPRO LTD	1.30%
Telecom - Services	3.05%
BHARTI AIRTEL LTD	1.83%
IDEA CELLULAR LTD	1.22%
Equity Holdings Total	98.65%
Cash & Other Receivables	
CBLO / REPO	1.52%
NET RECEIVABLES/(PAYABLES)	-0.17%
Cash & Other Receivables	1.35%
Grand Total	100.00%

PORTFOLIO ANALYSIS : EQUITY HOLDING



ASSET ALLOCATION



POINT TO POINT RETURNS

As on 31 March 2015

Period	Lumpsum investment of 10,000 invested					
	Fund	Return	S&P BSE Sensex	Return	Nifty	Return
Since Inception	51,453	14.48%	86,563	19.13%	81,180	18.51%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	S&P BSE Sensex	Nifty
Mar 28, 2014 To Mar 31, 2015	30.22%	24.92%	26.56%
Mar 28, 2013 To Mar 28, 2014	18.63%	18.60%	17.83%
Mar 30, 2012 To Mar 28, 2013	8.28%	8.23%	7.31%

LIC NOMURA MF INFRASTRUCTURE FUND

SCHEME FEATURES

Scheme Type: Equity - Diversified

Launch Date: January 31, 2008

AUM as on 29/05/2015: INR 63.17 Cr

Load Structure:

Entry Load: Nil

Exit Load: 1% if exit within 1 year from the date of allotment of units

Benchmark: BSE 100

Minimum Investment: Rs. 2000/-

FUND MANAGER

Shri Sachin Relekar

NAV

For all the plans and options

NAV as on May 29, 2015	Per Unit
Growth	12.2833
Dividend	12.2832
Direct Growth	12.4684
Direct Dividend	12.4568

EXPENSE RATIO - REGULAR : 2.70%

EXPENSE RATIO - DIRECT : 1.67%

ANNUAL PORTFOLIO TURNOVER RATIO : 0.29 times

RISK MEASURES

Standard Deviation	1.56%
Sharpe Ratio	0.00
Portfolio Beta	0.86
YTM	0.23%

INVESTMENT OBJECTIVE

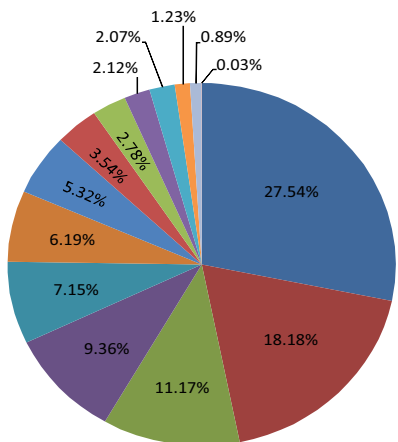
The investment objective of the scheme is to provide long term growth from a portfolio of equity / equity related instruments of companies engaged either directly or indirectly in the infrastructure sector.

PORTFOLIO

Company	% of Nav
EQUITY HOLDINGS	
Banks	27.54%
ICICI BANK LTD	8.27%
HDFC BANK LTD	7.23%
AXIS BANK LTD	5.49%
STATE BANK OF INDIA	4.95%
CITY UNION BANK LTD	1.59%
Cement	9.36%
JK LAKSHMI CEMENT LTD	2.66%
ULTRATECH CEMENT LTD	2.31%
THE RAMCO CEMENTS LIMITED	2.25%
ACC LTD	2.13%
Chemicals	2.12%
SOLAR INDUSTRIES (I) LTD	2.12%
Construction	1.23%
BRIGADE ENTERPRISES LTD	1.23%
Construction Project	18.18%
LARSEN & TOUBRO LTD	6.75%
SADBHAV ENGINEERING LTD	6.44%
ASHOKA BUILDCON LTD	3.96%
PRATIBHA INDUSTRIES LTD	1.04%
Consumer Non Durables	2.78%
KAVERI SEED COMPANY LTD	2.78%
Finance	7.15%
HOUSING DEVELOPMENT FINANCE CORPORATION	2.60%
POWER FINANCE CORPORATION LTD	2.40%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	2.16%

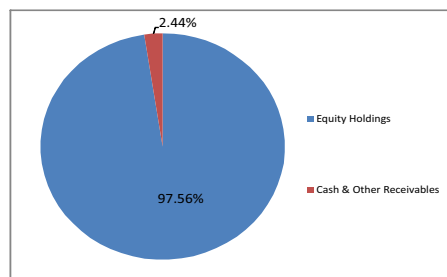
Gas	2.07%
PETRONET LNG LTD	2.07%
Industrial Capital Goods	6.19%
THERMAX LTD	3.87%
PRAJ INDUSTRIES LTD	2.33%
Industrial Products	11.17%
SKF INDIA LTD	5.72%
BHARAT FORGE LTD	2.98%
CUMMINS INDIA LTD	2.47%
Minerals / Mining	0.03%
GUJARAT MINERAL DEVELOPMENT LTD	0.03%
Power	0.89%
JYOTI STRUCTURES LTD	0.89%
Telecom - Services	3.54%
BHARTI AIRTEL LTD	3.54%
Transportation	5.32%
CONTAINER CORPORATION OF INDIA LTD	4.17%
BLUE DART EXPRESS LTD	1.15%
Equity Holdings Total	97.56%
Cash & Other Receivables	
CBLO / REPO	3.00%
NET RECEIVABLES/(PAYABLES)	-0.56%
Cash & Other Receivables	2.44%
Grand Total	100.00%

PORTFOLIO ANALYSIS : EQUITY HOLDING



■ Banks	■ Construction Project
■ Industrial Products	■ Cement
■ Finance	■ Industrial Capital Goods
■ Transportation	■ Telecom - Services
■ Consumer Non Durables	■ Chemicals
■ Gas	■ Construction
■ Power	■ Minerals/Mining

ASSET ALLOCATION



POINT TO POINT RETURNS

As on 31 March 2015

Period	Lumpsum investment of 10,000 invested					
	Fund	Return	BSE 100	Return	Nifty	Return
Since Inception	12,346	3.05%	17,658	8.44%	17,584	8.38%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	BSE 100	Nifty
Mar 28, 2014 To Mar 31, 2015	38.64%	28.50%	26.56%
Mar 28, 2013 To Mar 28, 2014	15.33%	17.70%	17.83%
Mar 30, 2012 To Mar 28, 2013	0.55%	6.84%	7.31%

LIC NOMURA MF MID-CAP FUND

SCHEME FEATURES

Scheme Type: Open Ended Equity Fund

Launch Date: February 21, 2015

AUM as on 29/05/2015: INR 76.26 Cr

Load Structure:

Entry Load: Nil

Exit Load: 2% upto 18 Months and 1% from 19th Month to 24 Months

Benchmark: CNX Midcap Index

Minimum Investment: Rs. 5000/-

FUND MANAGER

Shri Sachin Relekar

NAV

For all the plans and options

NAV as on May 29, 2015 Per Unit

Growth	10.0650
Dividend	10.0651
Direct Growth	10.0729
Direct Dividend	10.0727

EXPENSE RATIO - REGULAR : 2.70%

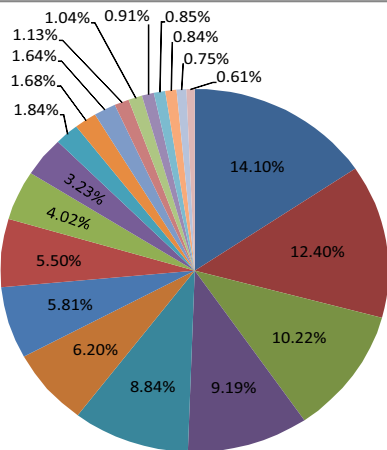
EXPENSE RATIO - DIRECT : 2.40%

ANNUAL PORTFOLIO TURNOVER RATIO : 0.00 times

RISK MEASURES

Standard Deviation	1.15%
Sharpe Ratio	-0.03
Portfolio Beta	0.83
YTM	0.71%

PORTFOLIO ANALYSIS : EQUITY HOLDING



Consumer Non Durables	Auto Ancillaries
Finance	Industrial Products
Pharmaceuticals	Pesticides
Banks	Petroleum Products
Auto	Software
Consumer Durables	Transportation
Power	Chemicals
Construction	Textile Products
Telecom - Services	Fertilisers
Media & Entertainment	Industrial Capital Goods

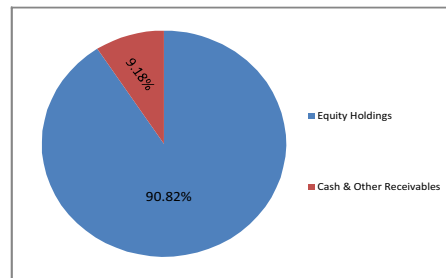
INVESTMENT OBJECTIVE

To generate long term capital appreciation by investing substantially in a portfolio of equity and equity linked instruments of mid-cap companies.

PORTFOLIO

Company	% of Nav
EQUITY HOLDINGS	
Auto	4.02%
EICHER MOTORS LTD	2.35%
TVS MOTOR COMPANY LTD	1.67%
Auto Ancillaries	12.40%
MOTHERSON SUMI SYSTEMS LTD	5.13%
MRF LTD	3.86%
EXIDE INDUSTRIES LTD	2.19%
JK TYRE AND INDUSTRIES LTD	0.51%
SUNDRAM FASTENERS LTD	0.40%
CEAT LTD	0.31%
Banks	5.81%
CANARA BANK LTD	1.27%
UNION BANK OF INDIA	1.21%
THE JAMMU AND KASHMIR BANK LTD	0.82%
BANK OF INDIA LTD	0.81%
ORIENTAL BANK OF COMMERCE	0.71%
SYNDICATE BANK LTD	0.61%
UCO BANK LTD	0.37%
Chemicals	1.13%
ATUL LTD	0.77%
AARTI INDUSTRIES LTD	0.36%
Construction	1.04%
IRB INFRASTRUCTURE DEVELOPERS LTD	1.04%
Consumer Durables	1.84%
SYMPHONY LTD	1.19%
HSIL LTD	0.40%
CENTURY PLYBOARD INDIA LTD	0.25%
Consumer Non Durables	14.10%
BRITANNIA INDUSTRIES LTD	4.77%
COLGATE PALMOLIVE INDIA LTD	4.13%
EMAMI LTD	2.16%
BERGER PAINTS INDIA LTD	1.41%
BAJAJ CORP LTD	0.80%
KAVERI SEED COMPANY LTD	0.44%
CCL PRODUCTS INDIA LTD	0.39%

ASSET ALLOCATION



POINT TO POINT RETURNS

As on 31 March 2015

Period	Lumpsum investment of 10,000 invested					
	Fund	Return	CNX Mid-Cap Index	Return	Nifty	Return
Since Inception	9,939	-0.61%	9,999	-0.01%	9,878	-12.35%

Fertilisers	0.84%
GUJARAT STATE FERTILISERS & CHEMICALS LTD	0.47%
CHAMBAL FERTILISERS & CHEMICALS LTD	0.37%
Finance	10.22%
MULTI COMMODITY EXCHANGE OF INDIA LTD	3.61%
RURAL ELECTRIFICATION CORPORATION LTD	2.71%
POWER FINANCE CORPORATION LTD	2.23%
CREDIT ANALYSIS AND RESEARCH LIMITED	1.49%
CHOLAMANDALAM INVESTMENT AND FINANCE	0.18%
Industrial Capital Goods	0.61%
ALSTOM INDIA LIMITED	0.61%
Industrial Products	9.19%
BHARAT FORGE LTD	7.65%
SINTEX INDUSTRIES LTD	0.96%
FINOLEX CABLES LTD	0.57%
Media & Entertainment	0.75%
JAGRAN PRAKASHAN LTD	0.75%
Pesticides	6.20%
UPL LIMITED	5.78%
MONSANTO INDIA LTD	0.42%
Petroleum Products	5.50%
HINDUSTAN PETROLEUM CORPORATION LTD	3.25%
INDIAN OIL CORPORATION LTD	2.26%
Pharmaceuticals	8.84%
AUROBINDO PHARMA LTD	5.37%
TORRENT PHARMACEUTICALS LTD	2.07%
AJANTA PHARMA LTD	1.40%
Power	1.64%
JSW ENERGY LTD	1.22%
PTC INDIA LTD	0.42%
Software	3.23%
MINDTREE LTD	2.41%
HEXAWARE TECHNOLOGIES LTD	0.82%
Telecom - Services	0.85%
TATA COMMUNICATIONS LTD	0.85%
Textile Products	0.91%
SRF LTD	0.91%
Transportation	1.68%
COX AND KINGS LTD	1.30%
GATEWAY DISTRI PARKS LTD	0.38%
Equity Holdings Total	90.82%
Cash & Other Receivables	
CBLO / REPO	9.42%
NET RECEIVABLES/(PAYABLES)	-0.24%
Cash & Other Receivables	9.18%
Grand Total	100.00%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	CNX Mid-Cap Index	Nifty
Mar 28, 2014 To Mar 31, 2015	-	-	-
Mar 28, 2013 To Mar 28, 2014	-	-	-
Mar 30, 2012 To Mar 28, 2013	-	-	-

LIC NOMURA MF G-SEC LONG TERM EXCHANGE TRADED FUND

SCHEME FEATURES

Scheme Type: Index Linked Exchange Traded Fund

Launch Date: December 17, 2014

AUM as on 29/05/2015: INR 63.75 Cr

Load Structure:

Entry Load: Nil

Exit Load: Nil

Benchmark: GSEC10 NSE Index.

Minimum Investment:

For Subscription directly from Mutual Funds :
1,00,000 units

For Purchase through Stock Exchange: 1 unit

FUND MANAGER

Shri Killol Pandya

NAV

For all the plans and options

NAV as on May 29, 2015 **Per Unit**

Growth 13.9691

EXPENSE RATIO - REGULAR : 0.30%

PORTFOLIO METRICS

Average Maturity 3,537 days

Duration 5.06 yrs

YTM 7.87%

RISK MEASURES

Standard Deviation 0.19%

Sharpe Ratio 0.12

Portfolio Beta 0.08

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by GSEC10 NSE index, subject to tracking error.

PORTFOLIO

Company	Industry/Rating	% to Nav
GOVERNMENT BOND AND TREASURY BILL		
Government Bond		
8.40% GOI (MD 28/07/2024)	SOV	39.14%
8.15% GOI (MD 24/11/2026)	SOV	16.65%
8.83% GOI (MD 25/11/2023)	SOV	13.65%
8.28% GOI (M/D 21/09/2027)	SOV	12.94%
8.24% GOI (MD 15/02/2027)	SOV	12.25%
Government Bond Total		94.63%
GOVERNMENT BOND AND TREASURY BILL Total		94.63%
Cash & Other Receivables		
CBLO / REPO		3.75%
NET RECEIVABLES/(PAYABLES)		1.62%
Cash & Other Receivables		5.37%
Grand Total		100.00%

PORTFOLIO METRICS

Average Maturity 3,537 days

Duration 5.06 yrs

YTM 7.87%

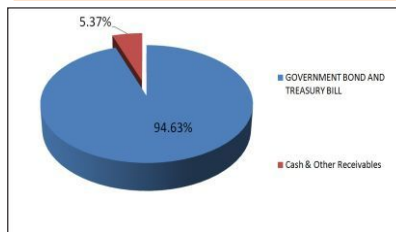
RISK MEASURES

Standard Deviation 0.19%

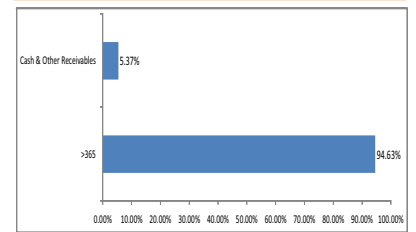
Sharpe Ratio 0.12

Portfolio Beta 0.08

RATING PROFILE FOR THE PORTFOLIO



MATURITY PROFILE FOR THE PORTFOLIO



POINT TO POINT RETURNS

As on 31 March 2015

Lumpsum investment of 10,000 invested						
Period	Fund	Return	Gsec 10 NSE Index	Return	10 GOI	Return
Since Inception	10,374	3.74%	10,375	3.75%	10,371	3.71%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	Gsec 10 NSE Index	10 GOI
Mar 28, 2014 To Mar 31, 2015	—	—	—
Mar 28, 2013 To Mar 28, 2014	—	—	—
Mar 30, 2012 To Mar 28, 2013	—	—	—

LIC NOMURA MF BANKING AND FINANCIAL SERVICES FUND

SCHEME FEATURES

Scheme Type: Open Ended Banking & Financial Services Sector Scheme

Launch Date: March 9, 2015

AUM as on 29/05/2015: INR 41.96 Cr

Load Structure:

Entry Load: Nil

Exit Load: 2% upto 18 Months and 1% from 19th Month to 24 Months

Benchmark: BSE Bankex

Minimum Investment: Rs. 5000/-

FUND MANAGER

Mr. Ramnath Venkateswaran

NAV

For all the plans and options

NAV as on May 29, 2015 Per Unit

Growth	10.0650
Dividend	10.0649
Direct Growth	10.0670
Direct Dividend	10.0666

EXPENSE RATIO - REGULAR : 2.70%

EXPENSE RATIO - DIRECT : 2.40%

ANNUAL PORTFOLIO TURNOVER RATIO : 0.00 times

RISK MEASURES

Standard Deviation	1.02%
Sharpe Ratio	0.00
Portfolio Beta	0.74
YTM	0.05%

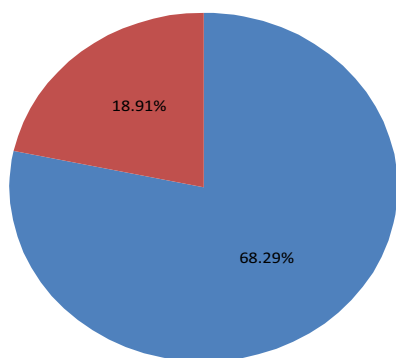
INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate long-term capital appreciation for unit holders from a portfolio that is invested substantially in equity and equity related securities of companies engaged in banking & financial services sector.

PORTFOLIO

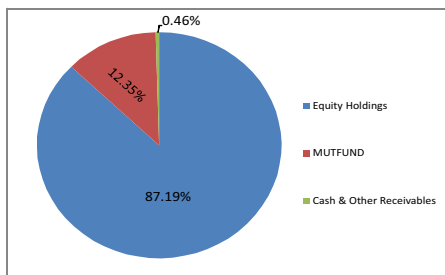
Company	% of Nav
Equity Holdings	
Banks	68.29%
STATE BANK OF INDIA	9.23%
HDFC BANK LTD	8.89%
ICICI BANK LTD	8.72%
AXIS BANK LTD	7.06%
DCB BANK LIMITED	6.35%
CITY UNION BANK LTD	5.66%
YES BANK LTD	5.28%
BANK OF BARODA	4.97%
PUNJAB NATIONAL BANK	4.64%
BANK OF INDIA LTD	4.20%
UNION BANK OF INDIA	3.31%
Finance	18.91%
CRISIL LTD	4.39%
MULTI COMMODITY EXCHANGE OF INDIA LTD	4.13%
SHRIRAM TRANSPORT FINANCE COMPANY LTD	4.06%
POWER FINANCE CORPORATION LTD	3.54%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	2.78%
Equity Holdings Total	87.19%
MUTFUND	
Mutual Fund Units	
LIC NOMURA MF LIQUID FUND-DIRECT PLAN-GR OPTION	12.35%
Mutual Fund Units Total	12.35%
MUTFUND Total	12.35%
Cash & Other Receivables	
CBLO / Repo	0.61%
Net Receivables/(Payables)	-0.15%
Cash & Other Receivables	0.46%
Grand Total	100.00%

PORTFOLIO ANALYSIS : EQUITY HOLDING



■ Banks ■ Finance

ASSET ALLOCATION



POINT TO POINT RETURNS

As on 31 March 2015

Period	Lumpsum investment of 10,000 invested					
	Fund	Return	BSE Bankex	Return	Nifty	Return
Since Inception	10,014	0.14%	10,097	0.97%	9,930	-0.70%

DISCRETE 12 MONTHS RETURNS

As on 31 March 2015

Period	Fund	BSE Bankex	Nifty
Mar 28, 2014 To Mar 31, 2015	-	-	-
Mar 28, 2013 To Mar 28, 2014	-	-	-
Mar 30, 2012 To Mar 28, 2013	-	-	-

DIVIDEND HISTORY

DIVIDEND HISTORY OF LIC NOMURA MF LIQUID FUND

Frequency	Record Date	Face Value (Rs.)	NAV (Rs.)	Gross Dividend (Rs./unit)
Daily	April, 2015			7.7863
	May, 2015			7.7709
Daily Direct	April, 2015			7.8404
	May, 2015			7.8298

DIVIDEND HISTORY OF LIC NOMURA MF MONTHLY INCOME PLAN

Frequency	Record Date	Face Value (Rs.)	Nav (Rs.)	Gross Dividend (Rs./unit)
Monthly	May 26, 2015	10.0000		0.0750
Monthly Dir.	May 26, 2015	10.0000		0.0750
Quarterly	March 24, 2015	10.0000		0.2000
Quarterly Dir.	October 16, 2014	10.0000		0.2500
Yearly	March 2015	10.0000		0.9000
Yearly Direct	March 2015	10.0000		0.9000

DIVIDEND HISTORY OF LIC NOMURA MF SAVINGS PLUS FUND

Frequency	Record Date	Face Value (Rs.)	Nav (Rs.)	Gross Dividend (Rs./unit)
Daily	April, 2015			0.0562
	May, 2015			0.0490
Daily Direct	April, 2015			0.0609
	May, 2015			0.0547
Weekly	March, 2015			0.0125
	May, 2015			0.0026
Weekly Direct	April, 2015			0.0653
	May, 2015			0.0748

DIVIDEND HISTORY OF LIC NOMURA MF INCOME PLUS FUND

Frequency	Record Date	Face Value (Rs.)	Nav (Rs.)	Gross Dividend (Rs./unit)
Daily	April, 2015			0.0399
	May, 2015			0.0374
Daily Direct	April, 2015			0.0420
	May, 2015			0.0399
Weekly	April, 2015			0.0399
	May, 2015			0.0167
Weekly Direct	April, 2015			0.0420
	May, 2015			0.0190
Monthly	January, 2015			0.0858
	March, 2015			0.0842
Monthly Direct	May, 2014	10.0000		0.0865
	June, 2014	10.0000		0.0643

DIVIDEND HISTORY OF LIC NOMURA MF BOND FUND

Frequency	Record Date	Face Value (Rs.)	Nav (Rs.)	Gross Dividend (Rs./unit)
Quarterly	December 30, 2014	10.0000		0.25
	March 24, 2015	10.0000		0.40
Qtrly Direct	December 30, 2014	10.0000		0.25
	March 24, 2015	10.0000		0.40

DIVIDEND HISTORY OF LIC NOMURA MF G-SEC FUND REG. PLAN

Frequency	Record Date	Face Value (Rs.)	Nav (Rs.)	Gross Dividend (Rs./unit)
Quarterly	December 30, 2014			0.25
	March 24, 2015			0.65
Qtrly Dir	December 30, 2014			0.25
	March 24, 2015			0.65

DIVIDEND HISTORY OF LIC NOMURA MF BALANCED FUND - DIVIDEND PLAN

Frequency	Record Date	Face Value (Rs.)	Nav (Rs.)	Gross Dividend (Rs./unit)
Monthly	August 20, 2014	10.0000		0.5000
	April 24, 2015	10.0000		0.5000
Monthly Direct	August 20, 2014	10.0000		0.5000
	April 24, 2015	10.0000		0.5000

DIVIDEND HISTORY OF LIC NOMURA MF G-SEC FUND PF PLAN

Frequency	Record Date	Face Value (Rs.)	Nav (Rs.)	Gross Dividend (Rs./unit)
Quarterly	March 28, 2013	10.0000		1.00
	June 26, 2013	10.0000		0.30

Fund Manager's Performance

Fund Manager - Shri Ramnath Venkateswaran

Top 3	
Scheme Name	1-year Return
LIC Nomura MF Children Fund	14.05
LIC Nomura MF Balanced Fund	11.76
LIC Nomura MF Equity Fund	10.00
Bottom 3	
Scheme Name	1-year Return
LIC Nomura MF Index Fund-Sensex Adv Plan	9.32
LIC Nomura MF Index Fund-Nifty Plan	6.17
LIC Nomura MF Index Fund-Sensex plan	5.19

Fund Manager - Mr. Killol Pandya

Top 2	
Scheme Name	1-year Return
LIC Nomura MF Bond Fund	9.31
LIC Nomura MF Savings Plus Fund	8.33
Bottom 2	
Scheme Name	1-year Return
LIC Nomura MF MIP	8.15
LIC Nomura MF Income Plus Fund	6.68

Fund Manager - Mr. Sachin Relekar

Top 2	
Scheme Name	1-year Return
LIC Nomura MF Tax Plan	26.38
LIC Nomura MF Growth Fund	21.96
Bottom 2	
Scheme Name	1-year Return
LIC Nomura MF ULIS	16.03
LIC Nomura MF Infra Fund	8.36

Fund Manager - Mr. Kunal Jain

Top 3	
Scheme Name	1-year Return
LIC Nomura MF G-Sec Fund	10.83
LIC Nomura MF Liquid Fund	8.84
LIC Nomura MF Annual-Inv-1	8.56
Bottom 3	
Scheme Name	1-year Return
LIC Nomura MF Qtly-Inv-1	8.32
LIC Nomura MF Qtly-Inv-2	8.23
LIC Nomura MF Mthly-Inv-1	8.20

AREA OFFICES

PLACE	ADDRESS	LANDLINE	MOBILE
AHMEDABAD	Jeevan Sadan, 3rd Flr, LIC Bldg, Opp. Capital Commercial Center, AHMEDABAD - 380006.	079-26588301	9950042900 / 9924403147 / 9328638838
BANGALORE	No.4, Canara Mutual Building (Opp. Cash Pharmacy), 2nd Floor, Residency Rd, BANGALORE-560025.	080-22210180 / 22118478	9845280964 / 9972092957 / 9986500721 / 9880058223 / 9902088717 / 9844750711 / 9482081121
CHANDIGARH	S.C.O.-20-30, Jeevan Prakash Building, Ground Floor, LIC Divisional Office, Sector - 17B, CHANDIGARH-160 017.	0172-5047510	9435492603 / 9915099333 / 9914720500
CHENNAI	15, Anna Salai, Next to V.G.P. Bldg., CHENNAI - 600002.	044-28411984 / 28555883	9845190466 / 9382315850 / 9500038285 / 9361555562
ERNAKULAM	11th Floor, Jeevan Prakash, M.G. Road, Ernakulam, KOCHI - 682011	0484-2367643	9946710555 / 9745612888 / 9388755722
HUBLI	2nd Floor, LIC Bldg., Beside HPO, Lamington Road, HUBLI - 580020.	0836 - 4260523 / 4262092	980058223 / 9845205168
HYDERABAD	House No. 5-9-57, 4th Floor, Jeevan Jyoti Building, Basheerbagh, HYDERABAD - 500029.	040-23244445 / 23210572	8897656665 / 9000444850 / 9000550850
INDORE	U.V. House, 1st Floor, Snehil 9/1-A South Tukoganj, INDORE - 452001.	0731-2520262 / 4069162	9584028359 / 8827344195 / 9981511435
JAIPUR	327 - A, 3rd floor, Ganpati Plaza, M. I. Road, JAIPUR - 1.	0141-5112620	7023953465 / 9829098323 / 9929095005
KANPUR	Jeevan Vikas, Ground Floor, 16/98, M.G. Road, KANPUR - 208001.	0512-2360240 / 3244949	9838038440 / 9451448305 / 9984006600 / 9389052340 / 9889085736
KOLKATA	Ground Floor, Hindustan Building Annexe, 4, Chittaranjan Avenue, KOLKATA - 700072.	033-22129455 / 22128680	9474424374 / 9932877925 / 9432391810 / 9339531895 / 9830689965 / 9903495703 / 9051068127
LUCKNOW	7th Floor, Jeevan Bhavan 2, Naval Kishore Road, Hazrat Ganj, LUCKNOW-226 001	0522-2231186 / 4045203	9554777795 / 8858235350 / 9455060457
MADURAI	2nd Floor, LIC Bldg., Door No. 3, West Marret Street, MADURAI - 625 001	0452 - 2345700	9677025698
MUMBAI	Gr. Floor, Industrial Assurance Bldg., Opp. Churchgate Station, MUMBAI - 400020.	022-22885971 / 22817162 / 63	9930718555 / 8898739368 / 9325523480 / 9769028905 / 9820137844 / 9930957772 / 9820469996
NAGPUR	Jeevan Seva Bldg., Mount Road, Sadar, NAGPUR - 440 001.	0712 - 2542497	9822203503 / 9021426397 / 9011412206 / 9373539939 / 9422104130 / 9423406727 / 9860207510
NASHIK	Shop No.2, Ground Floor, Rajvee Enclave, New Pandit Colony, NASHIK - 422002.	0253-2579507	8080858887 / 9823366379 / 9595075700
NEW DELHI	7th Floor, Jeevan Prakash, 25 K.G. Marg, NEW DELHI - 110001.	011-64663650 / 23359190 / 23314396	9811464244 / 9818610867 / 9818630124 / 9811464244 / 9891736008 / 9971672830 / 9717765151 / 7838637303 / 9891785037 / 9818280698
PATNA	Ground floor, Jeevan Jyothi Bldg. Exhibition Road, PATNA - 800001.	0612-2501157	9316065681 / 9431023274 / 9507151965
PUNE	LIC of India, Pune D.O.-I,6/7, Shivaji Nagar, University Road, PUNE - 411 005	020 - 25537301	9325523480 / 9702882224 / 9767868611
RAIPUR	C-29/A, Sector 1, Besides City Centre Mall, Devendra Nagar, RAIPUR-492001 C.G.	0771-2236780/4051137	9425535664 / 9329100009
RAJKOT	LIC of India Bldg., Jeevan Prakash, Tagore Marg, RAJKOT - 360 002.	0281 - 2461522	9898733233
RANCHI	Narsaria Tower, 2nd Floor, Opp. Lalpur Police Station, Post Lalpur, RANCHI-834001.	0651-2206372	9937196937 / 9835197681 / 9835708803



Investment Manager:

LIC NOMURA MUTUAL FUND ASSET MANAGEMENT COMPANY LIMITED

4th Floor, Industrial Assurance Bldg., Opp. Churchgate Station, Mumbai 400 020. Tel. : 022-66016000

Fax : 22843660 E-mail: corp.office@licnomuramf.com



LIC NOMURA
MUTUAL FUND

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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- Start investing with small amounts
- Invest irrespective of market conditions
- Cost averaging helps neutralize market volatility
- Enhance possibility of better returns

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- Decide the amount of periodic contribution
- Choose frequency of payment
- Furnish information on enrollment form
- Choose mode of payment - PDC / ECS

An Investor Education Initiative



to know more, please visit www.licnomuramf.com/Investor-Education

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

GLOSSARY OF TERMS :

Sharpe Ratio: Sharpe Ratio is a measure of the excess return (or Risk Premium) per unit of risk in an investment asset. It is the average return minus the risk-free return divided by the standard deviation of return on an investment.

Tracking error: Tracking error is a measure of how closely a portfolio follows the index to which it is benchmarked. The most common measure is the root-mean-square of the difference between the portfolio and index returns.

Volatility: Volatility is a measure for variation of price of a financial instrument over time. It is a representation of the risk associated with price-fluctuations of a given asset or the risk of a portfolio of assets.

Portfolio Beta: Beta of a portfolio is a number describing the relation of its returns with those of the financial market as a whole. It is a measure of systematic risk.

R-Squared: It describes the fraction of investment risk in a portfolio that can be associated with market or systematic risk

Average maturity: The average maturity of a portfolio equals weighted average of maturities for all instruments in the portfolio.

Duration: Duration measures price sensitivity of the portfolio to changes in the yield.



LIC NOMURA
MUTUAL FUND

A FUND THAT NURTURES GROWTH



LIC NOMURA MF GROWTH FUND

An open-ended Growth Scheme


This product is suitable for investors who are seeking*

- Long Term Capital Growth
- Investment in equity and equity related securities

 (BROWN) - **HIGH RISK**

NOTE: Risk may be represented as:

 (BLUE) - investors understand that their principal will be at low risk

 (YELLOW) - investors understand that their principal will be at medium risk

 (BROWN) - investors understand that their principal will be at high risk

* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.