



RELIANCE

Life Insurance



the analyst

monthly fund
factsheet for Mar 2012

investment philosophy

Reliance Life Insurance seeks consistent and superior long-term returns with a well-defined and disciplined investment approach symbolizing integrity and transparency to benefit all stakeholders.

Economy Indicators	29th Feb 12	31st Jan 12	% Change
¹ Rs./\$	49.00	49.46	-0.93
² WPI Inflation Index	158.40	157.70	0.44
³ Forex Reserves (\$ bn)	295.04	293.30	0.59
¹ Oil Price (\$ per Barrel)	107.07	98.48	8.02
¹ Gold (Rs. per 10gm)	28599.00	28122	1.67

Investments	29th Feb 12	31st Jan 12	Absolute Change
⁴ FII's (Rs Crs)	579.63	624	-44
⁴ Mf's (Rs Crs)	-431.07	-241	-190

Indices	29th Feb 12	31st Jan 12	% Change
¹ BSE Sensex	17752.68	17194	3.25
¹ S&P CNX Nifty	5385.20	5199	3.58
¹ CNX Mid Cap	7705.60	7101	8.52
¹ BSE Small Cap	6859.97	6463	6.14

Global Indices	29th Feb 12	31st Jan 12	% Change
¹ Dow Jones	12952	12633	2.53
¹ FTSE 100	5872	5682	3.34
¹ Hang Seng	21680	20390	6.32
¹ Nikkei	9723	8803	10.46

Sectoral Indices	29th Feb 12	31st Jan 12	% Change
¹ CNX Infrastructure	2627.90	2531	3.85
¹ CNX Energy	8182.85	7890	3.71
¹ BSE Capital Goods	10426.37	9865	5.69
¹ BSE Bankex	11974.16	11391	5.12
¹ BSE Oil & Gas	8711.71	8500	2.49
¹ BSE IT	6161.06	5778	6.63

Fixed Income Indicators (%)	29th Feb 12	31st Jan 12	Absolute Change
¹ NSE Mibor	8.39	8.21	0.18
¹ 91 Day T-Bill	9.07	8.72	0.34
¹ 182 Day T-Bill	8.75	8.55	0.20
¹ 1 year GOI Benchmark	8.17	8.05	0.12
¹ 5 Year GOI Benchmark	8.33	8.31	0.02
¹ 10 Year GOI Benchmark	8.20	8.28	-0.08
¹ 5 Year Corp Bond Benchmark	9.32	9.36	-0.04
¹ 10 Year AAA Corp Bond Benchmark	9.58	9.57	0.00
¹ 10 Year US Benchmark	1.97	1.80	0.17

Source: ¹Bloomberg, ²eaindustry.nic.in, ³RBI and ⁴SEBI

Indian Economy

Index of Industrial Production printed at 1.8% for the month of December '11 as compared to 5.9% for November '11. This indicates a volatility and seasonal demand factors amidst downward trajectory for industrial output along with softening growth going further in the financial year 2011-2012.

WPI Inflation showed signs of easing at 6.55% for January'12 as compared to 7.47% for the month of December'11. This was primarily driven by easing of food inflation to 3 year low and a favorable base effect. Core inflation continued to hover around 7%.

Debt Market

10Y g-sec Benchmark moved down from 8.26% to 8.19% during the month of February drawing comfort from continued support from OMO.

February End showed Liquidity tightness with 3 Month and 1 Year CDs breaching the 10% mark on account of tight liquidity and around 1.5 lakh crore of CD redemptions for March. Repo tender of RBI continued to get bids above 1 lakh crores.

Debt Outlook:

With growth figures getting below trend for India, RBI hinted at reversal of monetary policy going forward and growth may be the key concern area going forward along with resurgence in inflationary pressures. Interest rates will ease going further on account of expected RBI rate cuts in Q1 FY13. Headline Inflation is expected to fall to 7% by March 2012 on account of high base effect and easing food prices. Growth is expected to moderate further due to high interest rates, policy stagnation and high inflation. Fiscal deficit figures to be announced in budget of FY13 will play a major role in determining the policy action by RBI.

Equity Market

Markets in the month of February were positive with the benchmark BSE Sensex moving up by 3.3% primarily led by buoyant liquidity conditions and improving global outlook.

The equity markets took into its stride the Supreme Court decision to cancel 122 telecom licenses allotted on or after January 10, 2008 to 11 companies during the tenure of the former telecom minister, A. Raja.

India's industrial output rose slower than expected in December signaling weakening domestic demand as the global recovery faded. It grew at an annualized growth rate of 1.8% in December, significantly down from 8.1% in the corresponding period of last fiscal and 5.95% in November 2011, mainly due to contraction in mining and capital goods sector.

Government reduced GDP growth estimates for FY11-12 to 6.9% compared with the 8.4% expansion a year ago. PM also said that India's economic growth in the current financial year is seen lower at 7.0- 7.5% largely because of the persisting uncertainty globally.

India's exports rose 10.1% on year to \$25.4 bn in January, while imports were up 20.3% at \$40.1 bn, resulting in a trade deficit of \$14.7bn.

Equity Outlook:

The markets in March are expected to be volatile primarily driven by news flow and key macro events. Key things to watch out for in March on domestic front would be the RBI credit policy, Central Government budget and the UP state elections.

fund snapshot

gross return (CAGR*) (%) As on Feb 29, 2012

asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year
100% equity	Life Equity Fund 1	1.73%	6.18%	25.01%
100% equity	Life Equity Fund 2	1.62%	6.15%	25.30%
100% equity	Life Equity Fund 3	2.82%	4.74%	NA
100% equity	Pension Equity Fund 1	1.59%	6.11%	24.94%
100% equity	Pension Equity Fund 2	1.71%	6.20%	25.18%
100% equity	Pension Equity Fund 3	2.87%	4.77%	NA
100% equity	Health Equity Fund 1	1.62%	6.15%	25.12%
100% equity	Health Equity Fund 2	3.14%	4.91%	NA
100% pure equity	Life Pure Equity Fund 1	2.22%	4.35%	24.29%
100% pure equity	Life Pure Equity Fund 2	1.88%	4.19%	NA
100% pure equity	Pension Pure Equity Fund 1	2.11%	4.29%	24.32%
100% pure equity	Pension Pure Equity Fund 2	2.75%	4.63%	NA
100% pure equity	Health Pure Equity Fund 1	2.19%	4.26%	24.27%
100% equity	Life Infrastructure Fund 1	-7.87%	-7.63%	6.46%
100% equity	Life Infrastructure Fund 2	-5.07%	-6.23%	NA
100% equity	Pension Infrastructure Fund 1	-7.74%	-7.56%	6.36%
100% equity	Pension Infrastructure Fund 2	-5.13%	-6.26%	NA
100% equity	Health Infrastructure Fund 1	-8.25%	-7.89%	6.22%
100% equity	Life Energy Fund 1	0.18%	1.28%	14.30%
100% equity	Life Energy Fund 2	-1.45%	0.47%	NA
100% equity	Pension Energy Fund 1	0.28%	1.33%	14.09%
100% equity	Pension Energy Fund 2	-1.68%	0.35%	NA
100% equity	Health Energy Fund 1	-0.26%	0.99%	14.00%
100% equity	Life Midcap Fund 1	2.87%	0.22%	24.96%
100% equity	Life Midcap Fund 2	4.32%	0.93%	NA
100% equity	Pension Midcap Fund 1	2.90%	0.23%	24.78%
100% equity	Pension Midcap Fund 2	4.31%	0.92%	NA
100% equity	Health Midcap Fund 1	2.87%	0.14%	24.86%
80% equity, 20% debt	Life Super Growth Fund 1	3.35%	6.03%	20.15%
80% equity, 20% debt	Life Super Growth Fund 2	2.16%	5.43%	NA
80% equity, 20% debt	Health Super Growth Fund 1	2.90%	5.75%	19.90%
60% equity, 40% debt	Life High Growth Fund 1	5.03%	6.77%	17.24%
60% equity, 40% debt	Life High Growth Fund 2	4.78%	6.64%	NA
50% equity, 50% debt	Life Growth Plus Fund 1	5.65%	7.05%	15.85%
50% equity, 50% debt	Life Growth Plus Fund 2	5.36%	6.91%	NA
50% equity, 50% debt	Health Growth Plus Fund 1	5.27%	6.82%	15.66%
40% equity, 60% debt	Life Growth Fund 1	5.59%	6.25%	13.46%
40% equity, 60% debt	Life Growth Fund 2	5.59%	6.28%	13.57%
40% equity, 60% debt	Pension Growth Fund 1	5.77%	6.33%	13.60%
40% equity, 60% debt	Pension Growth Fund 2	5.69%	6.33%	NA
20% equity, 80% debt	Life Balanced Fund 1	7.62%	6.97%	10.51%
20% equity, 80% debt	Pension Balanced Fund 1	7.68%	7.13%	10.69%
20% equity, 80% debt	Pension Balanced Fund 2	7.92%	7.25%	NA

fund snapshot

gross return (CAGR*) (%) As on Feb 29, 2012

asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year
100% debt Instruments	Life Guaranteed Bond Fund - 1	8.99%	7.98%	8.86%
100% debt Instruments	Pension Guaranteed Bond Fund - 1	8.97%	7.97%	9.07%
100% debt Instruments	Life Pure Debt Fund 1	7.80%	7.36%	7.98%
100% govt. securities	Life Gilt Fund 1	6.42%	6.85%	5.97%
100% govt. securities	Life Gilt Fund 2	6.71%	NA	NA
100% govt. securities	Pension Gilt Fund 1	6.40%	6.85%	5.94%
100% govt. securities	Health Gilt Fund 1	6.72%	7.00%	6.01%
100% money market instruments	Life Capital Secure Fund 1	9.27%	8.27%	8.14%
100% money market instruments	Pension Capital Secure Fund 1	9.29%	8.28%	8.15%
100% bond instruments	Life Corporate Bond Fund 1	8.55%	7.79%	8.35%
100% bond instruments	Life Corporate Bond Fund 2	8.63%	NA	NA
100% bond instruments	Pension Corporate Bond Fund 1	8.67%	7.85%	8.24%
100% bond instruments	Health Corporate Bond Fund 1	8.63%	7.83%	8.23%
100% money market instruments	Life Money Market Fund 1	9.62%	8.64%	8.61%
100% money market instruments	Life Money Market Fund 2	9.62%	NA	NA
100% money market instruments	Pension Money Market Fund 1	9.59%	8.60%	8.57%
100% money market instruments	Pension Money Market Fund 2	9.47%	8.55%	NA
100% money market instruments	Health Money Market Fund 1	9.53%	8.59%	8.62%
Dynamic	Life Highest Nav Advantage Fund 1	-0.67%	NA	NA
Dynamic	Life Highest Nav Advantage Fund 2	NA	NA	NA
Dynamic	Life Highest Nav Guarantee Fund 1	4.87%	6.05%	NA

Life Equity Fund 1

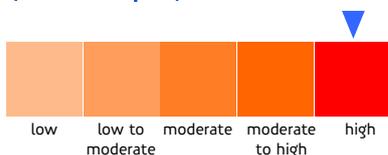
fund performance as on Feb 29, 2012

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Benchmark	0.97%	4.60%	24.90%	0.77%	7.53%
Life Equity Fund 1	1.73%	6.18%	25.01%	1.41%	7.59%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

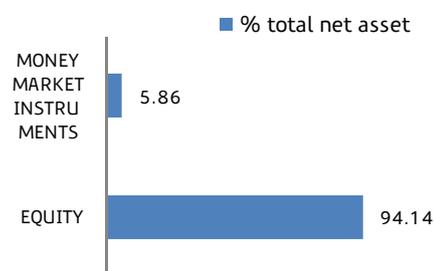
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.35	0.82
AUROBINDO PHARMA LTD FV1	0.30	1.00
AXIS BANK LIMITED	2.76	1.23
BAJAJ AUTO LTD	1.25	0.86
BANK OF BARODA	1.59	0.83
BHARAT FORGE	0.72	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.00	0.98
BHARTI AIRTEL LIMITED	2.50	0.80
CAIRN INDIA LIMITED	1.43	0.97
COAL INDIA LIMITED	0.32	0.60
CROMPTON GREAVES LTD	0.60	1.12
D.B. CORP LIMITED	0.56	0.50
DIVIS LABORATORIES LIMITED	4.07	0.66
EXIDE INDUSTRIES LTD	0.50	0.71
GAS AUTHORITY OF INDIA LTD.	0.93	0.66
HDFC BANK LTD.FV-2	4.49	0.94
HDFC LTD FV 2	2.22	1.07
HEXA TRADEX LIMITED	0.06	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.35	1.42
HINDUSTAN LEVER LTD.	1.49	0.60
HINDUSTAN ZINC LIMITEDFV-2	1.42	1.10
HT MEDIA LIMITED	0.57	0.79
ICICI BANK LTD.	5.14	1.33
ICICI LIMITED	7.44	0.89
INFOSYS LIMITED	0.65	1.36
IRB INFRASTRUCTURE DEVELOPERS LIMITED	6.45	0.77
ITC - FV 1	1.27	1.54
JAIPRAKASH ASSOCIATE	1.02	1.13
JINDAL SAW LIMITED FV2	1.50	1.24
JINDAL STEEL & POWER LTD.	2.35	0.67
KIRLOSKAR CUMMINS	2.44	1.10
LARSEN&TUBRO	1.47	0.54
LUPIN LIMITEDFV-2	2.81	1.05
MAHINDRA & MAHINDRA LTD.-FV5	1.03	0.83
MARUTI UDYOG LTD.	0.95	0.80
MOTHERSON SUMI SYSTEMS LTD.	0.30	1.53
NTPC LIMITED	0.98	0.86
OIL INDIA LIMITED	0.71	0.48
ONGCFV-5	1.88	0.69
POWER FINANCE CORPORATION	0.44	1.35
PUNJAB NATIONAL BANK	0.92	0.95
RANBAXY FV RS 5	0.52	0.72
RELIANCE INDUSTRIES LTD.	7.49	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.26	1.21
SINTEX INDUSTRIES LTD.FV-1	0.37	1.26
STATE BANK OF INDIA	2.73	1.15
STERILITE INDUSTRIES FV 1	1.47	1.51
STRIDES ARCOLAB LIMITED	1.14	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.20	0.73
TATA CONSULTANCY SERVICES LTD.	3.95	0.94
TATA IRON & STEEL COMPANY LTD	0.61	1.33
TATA MOTORS LTD.FV-2	1.39	1.46
ULTRATECH CEMCO LTD	1.38	0.65
UNITED PHOSPHOROUS LTD	0.44	1.01
YES BANK LTD	0.95	1.32
total equity	94.14	
total money market instruments	5.86	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.97

asset allocation as on Feb 29, 2012



Life Equity Fund 2

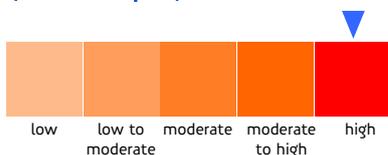
fund performance as on Feb 29, 2012

gross return			
Fund name	12 month returns	24 month returns	36 month returns
Benchmark	0.97%	4.60%	24.90%
Life Equity Fund 2	1.62%	6.15%	25.30%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

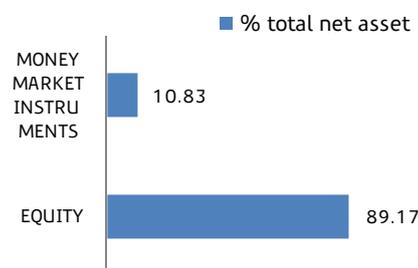
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.28	0.82
AUROBINDO PHARMA LTD FV1	0.29	1.00
AXIS BANK LIMITED	2.65	1.23
BAJAJ AUTO LTD	1.04	0.86
BANK OF BARODA	1.52	0.83
BHARAT FORGE	0.68	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.90	0.98
BHARTI AIRTEL LIMITED	2.37	0.80
CAIRN INDIA LIMITED	1.36	0.97
COAL INDIA LIMITED	0.31	0.60
CROMPTON GREAVES LTD	0.57	1.12
D.B. CORP LIMITED	0.62	0.50
DIVIS LABORATORIES LIMITED	3.90	0.66
EXIDE INDUSTRIES LTD	0.49	0.71
GAS AUTHORITY OF INDIA LTD.	0.88	0.66
HDFC BANK LTD.FV-2	4.27	0.94
HDFC LTD FV 2	2.09	1.07
HEXA TRADEX LIMITED	0.06	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.33	1.42
HINDUSTAN LEVER LTD.	1.41	0.60
HINDUSTAN ZINC LIMITEDFV-2	1.31	1.10
HT MEDIA LIMITED	0.54	0.79
ICICI BANK LTD.	4.89	1.33
ICICI LIMITED	7.16	0.89
INFOSYS LIMITED	0.61	1.36
IRB INFRASTRUCTURE DEVELOPERS LIMITED	6.12	0.77
ITC - FV 1	1.21	1.54
JAIPRAKASH ASSOCIATE	0.96	1.13
JINDAL SAW LIMITED FV2	1.43	1.24
JINDAL STEEL & POWER LTD.	2.18	0.67
KIRLOSKAR CUMMINS	2.32	1.10
LARSEN&TUBRO	1.38	0.54
LUPIN LIMITEDFV-2	2.67	1.05
MAHINDRA & MAHINDRA LTD.-FV5	0.96	0.83
MARUTI UDYOG LTD.	0.87	0.80
MOTHERSON SUMI SYSTEMS LTD.	0.29	1.53
NTPC LIMITED	0.92	0.86
OIL INDIA LIMITED	0.66	0.48
ONGCFV-5	1.74	0.69
POWER FINANCE CORPORATION	0.43	1.35
PUNJAB NATIONAL BANK	0.90	0.95
RANBAXY FV RS 5	0.48	0.72
RELIANCE INDUSTRIES LTD.	7.09	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.09	1.21
SINTEX INDUSTRIES LTD.FV-1	0.35	1.26
STATE BANK OF INDIA	2.61	1.15
STERLITE INDUSTRIES FV 1	1.41	1.51
STRIDES ARCOLAB LIMITED	1.04	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.14	0.73
TATA CONSULTANCY SERVICES LTD.	3.78	0.94
TATA IRON & STEEL COMPANY LTD	0.56	1.33
TATA MOTORS LTD.FV-2	1.38	1.46
ULTRATECH CEMCO LTD	1.30	0.65
UNITED PHOSPHOROUS LTD	0.45	1.01
YES BANK LTD	0.91	1.32
total equity	89.17	
total money market instruments	10.83	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.97

asset allocation as on Feb 29, 2012



Life Equity Fund 3

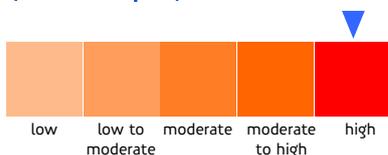
fund performance as on Feb 29, 2012

gross return		
Fund name	12 month returns	24 month returns
Benchmark	0.97%	4.60%
Life Equity Fund 3	2.82%	4.74%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

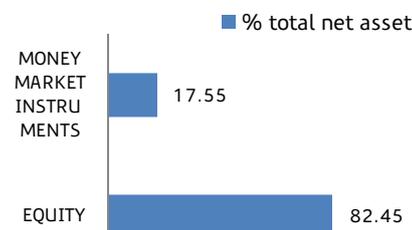
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
AUROBINDO PHARMA LTD FV1	0.50	1.00
AVENTIS PHARMA LIMITED	1.99	0.50
AXIS BANK LIMITED	2.84	1.23
BAJAJ AUTO LTD	1.18	0.86
BANK OF BARODA	1.58	0.83
BHARAT FORGE	0.64	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.44	0.98
BHARTI AIRTEL LIMITED	1.92	0.80
CAIRN INDIA LIMITED	1.32	0.97
COAL INDIA LIMITED	0.31	0.60
CROMPTON GREAVES LTD	0.33	1.12
D.B. CORP LIMITED	1.02	0.50
DIVIS LABORATORIES LIMITED	3.05	0.66
EXIDE INDUSTRIES LTD	0.96	0.71
GAS AUTHORITY OF INDIA LTD.	0.85	0.66
HDFC BANK LTD.FV-2	3.51	0.94
HDFC LTD FV 2	2.50	1.07
HEXA TRADEX LIMITED	0.05	NA
HINDUSTAN LEVER LTD.	1.48	0.60
HINDUSTAN ZINC LIMITEDFV-2	1.35	1.10
HT MEDIA LIMITED	0.40	0.79
ICICI BANK LTD.	4.29	1.33
INFOSYS LIMITED	7.26	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.40	1.36
ITC - FV 1	4.81	0.77
JAIPRAKASH ASSOCIATE	0.46	1.54
JINDAL SAW LIMITED FV2	0.99	1.13
JINDAL STAINLESS LIMITED	0.08	0.93
JINDAL STEEL & POWER LTD.	1.50	1.24
KIRLOSKAR CUMMINS	1.15	0.67
LARSEN&TUBRO	1.95	1.10
LUPIN LIMITEDFV-2	0.92	0.54
MAHINDRA & MAHINDRA LTD.-FV5	2.09	1.05
MARUTI UDYOG LTD.	0.94	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.09	0.80
NCC LIMITED	0.76	1.53
NTPC LIMITED	0.41	0.86
OIL INDIA LIMITED	1.02	0.48
ORIENT GREEN POWER COMPANY LIMITED	0.71	1.29
POWER FINANCE CORPORATION	0.66	1.35
PUNJAB NATIONAL BANK	1.50	0.95
RADICO KHAITAN LIMITED	1.69	0.47
RELIANCE INDUSTRIES LTD.	5.43	1.14
SINTEX INDUSTRIES LTD.FV-1	0.41	1.26
STATE BANK OF INDIA	3.23	1.15
STERLITE INDUSTRIES FV 1	1.16	1.51
STRIDES ARCOLAB LIMITED	0.84	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.12	0.73
TATA CONSULTANCY SERVICES LTD.	3.37	0.94
TATA IRON & STEEL COMPANY LTD	0.71	1.33
TATA MOTORS LIMITED DVRFV-2	0.70	1.34
TATA MOTORS LTD.FV-2	0.46	1.46
ULTRATECH CEMCO LTD	1.03	0.65
YES BANK LTD	1.09	1.32
total equity	82.45	
total money market instruments	17.55	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.96

asset allocation as on Feb 29, 2012



Pension Equity Fund 1

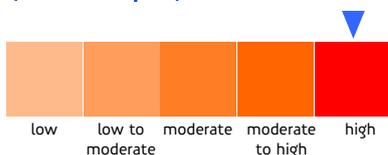
fund performance as on Feb 29, 2012

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	0.97%	4.60%	24.90%	0.77%
Pension Equity Fund 1	1.59%	6.11%	24.94%	1.10%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



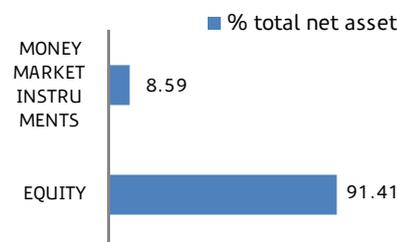
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.34	0.82
AUROBINDO PHARMA LTD FV1	0.29	1.00
AXIS BANK LIMITED	2.69	1.23
BAJAJ AUTO LTD	1.22	0.86
BANK OF BARODA	1.55	0.83
BHARAT FORGE	0.70	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.94	0.98
BHARTI AIRTEL LIMITED	2.43	0.80
CAIRN INDIA LIMITED	1.39	0.97
COAL INDIA LIMITED	0.32	0.60
CROMPTON GREAVES LTD	0.58	1.12
D.B. CORP LIMITED	0.55	0.50
DIVIS LABORATORIES LIMITED	3.96	0.66
EXIDE INDUSTRIES LTD	0.49	0.71
GAS AUTHORITY OF INDIA LTD.	0.90	0.66
HDFC BANK LTD.FV-2	4.36	0.94
HDFC LTD FV 2	2.15	1.07
HEXA TRADEX LIMITED	0.06	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.29	1.42
HINDUSTAN LEVER LTD.	1.45	0.60
HINDUSTAN ZINC LIMITEDFV-2	1.39	1.10
HT MEDIA LIMITED	0.55	0.79
ICICI BANK LTD.	4.99	1.33
ICICI BANK LTD.	7.24	0.89
INFOSYS LIMITED	0.63	1.36
IRB INFRASTRUCTURE DEVELOPERS LIMITED	6.26	0.77
ITC - FV 1	1.23	1.54
JAIPRAKASH ASSOCIATE	0.99	1.13
JINDAL SAW LIMITED FV2	1.46	1.24
JINDAL STEEL & POWER LTD.	2.27	0.67
KIRLOSKAR CUMMINS	2.37	1.10
LARSEN&TUBRO	1.42	0.54
LUPIN LIMITEDFV-2	2.73	1.05
MAHINDRA & MAHINDRA LTD.-FV5	1.00	0.83
MARUTI UDYOG LTD.	0.92	0.80
MOTHERSON SUMI SYSTEMS LTD.	0.30	1.53
NCC LIMITED	0.95	0.86
NTPC LIMITED	0.69	0.48
OIL INDIA LIMITED	1.82	0.69
ONGCFV-5	0.42	1.35
POWER FINANCE CORPORATION	0.90	0.95
PUNJAB NATIONAL BANK	0.50	0.72
RANBAXY FV RS 5	7.27	1.14
RELIANCE INDUSTRIES LTD.	0.25	1.21
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.36	1.26
SINTEX INDUSTRIES LTD.FV-1	2.66	1.15
STATE BANK OF INDIA	1.44	1.51
STERILITE INDUSTRIES FV 1	1.11	0.90
STRIDES ARCOLAB LIMITED	1.16	0.73
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.84	0.94
TATA CONSULTANCY SERVICES LTD.	0.58	1.33
TATA IRON & STEEL COMPANY LTD	1.34	1.46
TATA MOTORS LTD.FV-2	1.34	0.65
ULTRATECH CEMCO LTD	0.44	1.01
UNITED PHOSPHOROUS LTD	0.92	1.32
YES BANK LTD		
total equity	91.41	
total money market instruments	8.59	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.97

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Pension Equity Fund 2

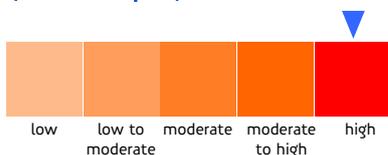
fund performance as on Feb 29, 2012

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	0.97%	4.60%	24.90%	0.77%
Pension Equity Fund 2	1.71%	6.20%	25.18%	1.34%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

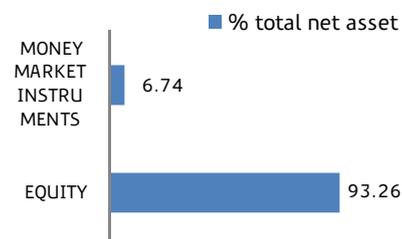
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.35	0.82
AUROBINDO PHARMA LTD FV1	0.30	1.00
AXIS BANK LIMITED	2.76	1.23
BAJAJ AUTO LTD	1.24	0.86
BANK OF BARODA	1.58	0.83
BHARAT FORGE	0.71	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.98	0.98
BHARTI AIRTEL LIMITED	2.48	0.80
CAIRN INDIA LIMITED	1.42	0.97
COAL INDIA LIMITED	0.32	0.60
CROMPTON GREAVES LTD	0.58	1.12
D.B. CORP LIMITED	0.56	0.50
DIVIS LABORATORIES LIMITED	4.04	0.66
EXIDE INDUSTRIES LTD	0.51	0.71
GAS AUTHORITY OF INDIA LTD.	0.92	0.66
HDFC BANK LTD.FV-2	4.46	0.94
HDFC LTD FV 2	2.20	1.07
HEXA TRADEX LIMITED	0.06	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.31	1.42
HINDUSTAN LEVER LTD.	1.47	0.60
HINDUSTAN ZINC LIMITEDFV-2	1.41	1.10
HT MEDIA LIMITED	0.56	0.79
ICICI BANK LTD.	5.11	1.33
INFOSYS LIMITED	7.43	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.63	1.36
ITC - FV 1	6.40	0.77
JAIPRAKASH ASSOCIATE	1.24	1.54
JINDAL SAW LIMITED FV2	1.01	1.13
JINDAL STEEL & POWER LTD.	1.49	1.24
KIRLOSKAR CUMMINS	2.30	0.67
LARSEN&TUBRO	2.42	1.10
LUPIN LIMITEDFV-2	1.44	0.54
MAHINDRA & MAHINDRA LTD.-FV5	2.79	1.05
MARUTI UDYOG LTD.	1.03	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.92	0.80
NCC LIMITED	0.30	1.53
NTPC LIMITED	0.96	0.86
OIL INDIA LIMITED	0.71	0.48
ONGCFV-5	1.83	0.69
POWER FINANCE CORPORATION	0.43	1.35
PUNJAB NATIONAL BANK	0.93	0.95
RANBAXY FV RS 5	0.50	0.72
RELIANCE INDUSTRIES LTD.	7.43	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.25	1.21
SINTEX INDUSTRIES LTD.FV-1	0.36	1.26
STATE BANK OF INDIA	2.72	1.15
STERLITE INDUSTRIES FV 1	1.46	1.51
STRIDES ARCOLAB LIMITED	1.13	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.19	0.73
TATA CONSULTANCY SERVICES LTD.	3.94	0.94
TATA IRON & STEEL COMPANY LTD	0.59	1.33
TATA MOTORS LTD.FV-2	1.36	1.46
ULTRATECH CEMCO LTD	1.37	0.65
UNITED PHOSPHOROUS LTD	0.44	1.01
YES BANK LTD	0.94	1.32
total equity	93.26	
total money market instruments	6.74	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.97

asset allocation as on Feb 29, 2012



Pension Equity Fund 3

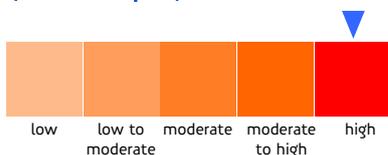
fund performance as on Feb 29, 2012

gross return		
Fund name	12 month returns	24 month returns
Benchmark	0.97%	4.60%
Pension Equity Fund 3	2.87%	4.77%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

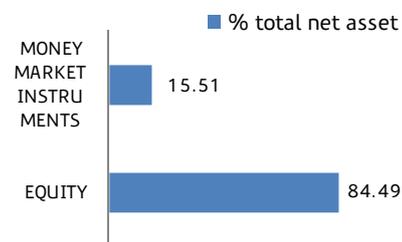
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
AUROBINDO PHARMA LTD FV1	0.53	1.00
AVENTIS PHARMA LIMITED	2.09	0.50
AXIS BANK LIMITED	3.04	1.23
BAJAJ AUTO LTD	1.21	0.86
BANK OF BARODA	1.62	0.83
BHARAT FORGE	0.68	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.48	0.98
BHARTI AIRTEL LIMITED	1.96	0.80
CAIRN INDIA LIMITED	1.35	0.97
COAL INDIA LIMITED	0.31	0.60
CROMPTON GREAVES LTD	0.35	1.12
D.B. CORP LIMITED	1.05	0.50
DIVIS LABORATORIES LIMITED	3.13	0.66
EXIDE INDUSTRIES LTD	0.99	0.71
GAS AUTHORITY OF INDIA LTD.	0.88	0.66
HDFC BANK LTD.FV-2	3.58	0.94
HDFC LTD FV 2	2.56	1.07
HEXA TRADEX LIMITED	0.05	NA
HINDUSTAN LEVER LTD.	1.53	0.60
HINDUSTAN ZINC LIMITEDFV-2	1.39	1.10
HT MEDIA LIMITED	0.42	0.79
ICICI BANK LTD.	4.36	1.33
INFOSYS LIMITED	7.37	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.43	1.36
ITC - FV 1	4.89	0.77
JAIPRAKASH ASSOCIATE	0.49	1.54
JINDAL SAW LIMITED FV2	1.03	1.13
JINDAL STAINLESS LIMITED	0.08	0.93
JINDAL STEEL & POWER LTD.	1.54	1.24
KIRLOSKAR CUMMINS	1.19	0.67
LARSEN&TUBRO	2.00	1.10
LUPIN LIMITEDFV-2	0.95	0.54
MAHINDRA & MAHINDRA LTD.-FV5	2.13	1.05
MARUTI UDYOG LTD.	0.97	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.11	0.80
NCC LIMITED	0.81	1.53
NTPC LIMITED	0.43	0.86
OIL INDIA LIMITED	1.02	0.48
ORIENT GREEN POWER COMPANY LIMITED	0.75	1.29
POWER FINANCE CORPORATION	0.69	1.35
PUNJAB NATIONAL BANK	1.54	0.95
RADICO KHAITAN LIMITED	1.73	0.47
RELIANCE INDUSTRIES LTD.	5.41	1.14
SINTEX INDUSTRIES LTD.FV-1	0.44	1.26
STATE BANK OF INDIA	3.31	1.15
STERLITE INDUSTRIES FV 1	1.20	1.51
STRIDES ARCOLAB LIMITED	0.88	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.15	0.73
TATA CONSULTANCY SERVICES LTD.	3.41	0.94
TATA IRON & STEEL COMPANY LTD	0.75	1.33
TATA MOTORS LIMITED DVRFV-2	0.74	1.34
TATA MOTORS LTD.FV-2	0.49	1.46
ULTRATECH CEMCO LTD	1.06	0.65
YES BANK LTD	0.89	1.32
total equity	84.49	
total money market instruments	15.51	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.96

asset allocation as on Feb 29, 2012



Health Equity Fund 1

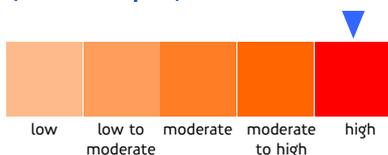
fund performance as on Feb 29, 2012

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	0.97%	4.60%	24.90%	0.77%
Health Equity Fund 1	1.62%	6.15%	25.12%	1.25%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

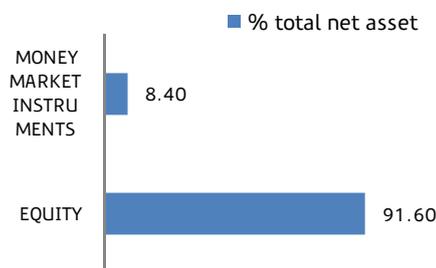
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.34	0.82
AUROBINDO PHARMA LTD FV1	0.29	1.00
AXIS BANK LIMITED	2.69	1.23
BAJAJ AUTO LTD	1.22	0.86
BANK OF BARODA	1.55	0.83
BHARAT FORGE	0.70	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.94	0.98
BHARTI AIRTEL LIMITED	2.43	0.80
CAIRN INDIA LIMITED	1.39	0.97
COAL INDIA LIMITED	0.32	0.60
CROMPTON GREAVES LTD	0.58	1.12
D.B. CORP LIMITED	0.55	0.50
DIVIS LABORATORIES LIMITED	3.95	0.66
EXIDE INDUSTRIES LTD	0.49	0.71
GAS AUTHORITY OF INDIA LTD.	0.90	0.66
HDFC BANK LTD.FV-2	4.36	0.94
HDFC LTD FV 2	2.15	1.07
HEXA TRADEX LIMITED	0.06	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.61	1.42
HINDUSTAN LEVER LTD.	1.45	0.60
HINDUSTAN ZINC LIMITEDFV-2	1.38	1.10
HT MEDIA LIMITED	0.55	0.79
ICICI BANK LTD.	4.99	1.33
ICICI BANK LTD.	7.23	0.89
INFOSYS LIMITED	0.63	1.36
IRB INFRASTRUCTURE DEVELOPERS LIMITED	6.25	0.77
ITC - FV 1	1.22	1.54
JAIPRAKASH ASSOCIATE	0.99	1.13
JINDAL SAW LIMITED FV2	1.46	1.24
JINDAL STEEL & POWER LTD.	2.27	0.67
KIRLOSKAR CUMMINS	2.37	1.10
LARSEN&TUBRO	1.42	0.54
LUPIN LIMITEDFV-2	2.72	1.05
MAHINDRA & MAHINDRA LTD.-FV5	1.00	0.83
MARUTI UDYOG LTD.	0.92	0.80
MOTHERSON SUMI SYSTEMS LTD.	0.30	1.53
NTPC LIMITED	0.95	0.86
OIL INDIA LIMITED	0.69	0.48
ONGCFV-5	1.81	0.69
POWER FINANCE CORPORATION	0.42	1.35
PUNJAB NATIONAL BANK	0.90	0.95
RANBAXY FV RS 5	0.50	0.72
RELIANCE INDUSTRIES LTD.	7.26	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.25	1.21
SINTEX INDUSTRIES LTD.FV-1	0.36	1.26
STATE BANK OF INDIA	2.65	1.15
STERILITE INDUSTRIES FV 1	1.43	1.51
STRIDES ARCOLAB LIMITED	1.11	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.16	0.73
TATA CONSULTANCY SERVICES LTD.	3.84	0.94
TATA IRON & STEEL COMPANY LTD	0.58	1.33
TATA MOTORS LTD.FV-2	1.34	1.46
ULTRATECH CEMCO LTD	1.34	0.65
UNITED PHOSPHOROUS LTD	0.44	1.01
YES BANK LTD	0.92	1.32
total equity	91.60	
total money market instruments	8.40	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.97

asset allocation as on Feb 29, 2012



Health Equity Fund 2

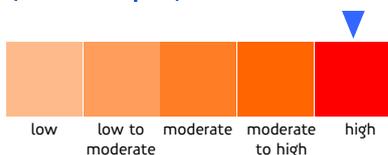
fund performance as on Feb 29, 2012

gross return		
Fund name	12 month returns	24 month returns
Benchmark	0.97%	4.60%
Health Equity Fund 2	3.14%	4.91%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



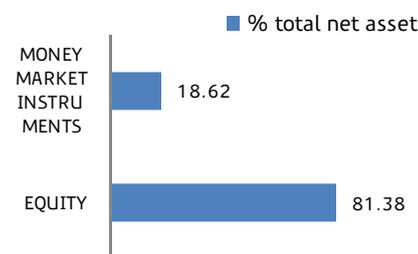
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
AUROBINDO PHARMA LTD FV1	0.52	1.00
AVENTIS PHARMA LIMITED	2.00	0.50
AXIS BANK LIMITED	2.90	1.23
BAJAJ AUTO LTD	1.17	0.86
BANK OF BARODA	1.56	0.83
BHARAT FORGE	0.65	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.42	0.98
BHARTI AIRTEL LIMITED	1.89	0.80
CAIRN INDIA LIMITED	1.31	0.97
COAL INDIA LIMITED	0.30	0.60
CROMPTON GREAVES LTD	0.34	1.12
D.B. CORP LIMITED	1.01	0.50
DIVIS LABORATORIES LIMITED	3.00	0.66
EXIDE INDUSTRIES LTD	0.96	0.71
GAS AUTHORITY OF INDIA LTD.	0.85	0.66
HDFC BANK LTD.FV-2	3.44	0.94
HDFC LTD FV 2	2.46	1.07
HEXA TRADEX LIMITED	0.05	NA
HINDUSTAN LEVER LTD.	1.47	0.60
HINDUSTAN ZINC LIMITEDFV-2	1.34	1.10
HT MEDIA LIMITED	0.41	0.79
ICICI BANK LTD.	4.19	1.33
INFOSYS LIMITED	7.07	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.42	1.36
ITC - FV 1	4.70	0.77
JAIPRAKASH ASSOCIATE	0.48	1.54
JINDAL SAW LIMITED FV2	0.99	1.13
JINDAL STAINLESS LIMITED	0.08	0.93
JINDAL STEEL & POWER LTD.	1.49	1.24
KIRLOSKAR CUMMINS	1.15	0.67
LARSEN&TUBRO	1.93	1.10
LUPIN LIMITEDFV-2	0.92	0.54
MAHINDRA & MAHINDRA LTD.-FV5	2.05	1.05
MARUTI UDYOG LTD.	0.94	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.12	0.80
NCC LIMITED	0.78	1.53
NTPC LIMITED	0.42	0.86
OIL INDIA LIMITED	0.99	0.48
ORIENT GREEN POWER COMPANY LIMITED	0.72	1.29
POWER FINANCE CORPORATION	0.67	1.35
PUNJAB NATIONAL BANK	1.47	0.95
RADICO KHAITAN LIMITED	1.65	0.47
RELIANCE INDUSTRIES LTD.	5.20	1.14
SINTEX INDUSTRIES LTD.FV-1	0.43	1.26
STATE BANK OF INDIA	3.18	1.15
STERLITE INDUSTRIES FV 1	1.16	1.51
STRIDES ARCOLAB LIMITED	0.85	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.11	0.73
TATA CONSULTANCY SERVICES LTD.	3.27	0.94
TATA IRON & STEEL COMPANY LTD	0.72	1.33
TATA MOTORS LIMITED DVRFV-2	0.71	1.34
TATA MOTORS LTD.FV-2	0.47	1.46
ULTRATECH CEMCO LTD	1.02	0.65
YES BANK LTD	0.96	1.32
total equity	81.38	
total money market instruments	18.62	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.96

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Life Pure Equity Fund 1

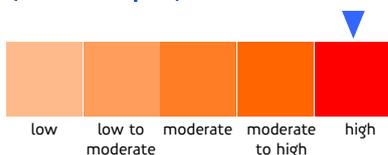
fund performance as on Feb 29, 2012

gross return			
Fund name	12 month returns	24 month returns	36 month returns
Benchmark	0.97%	4.60%	24.90%
Life Pure Equity Fund 1	2.22%	4.35%	24.29%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



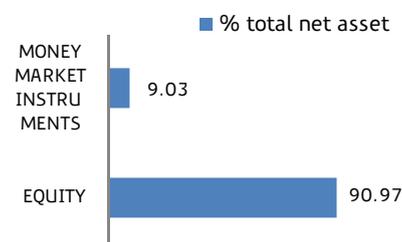
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	2.05	0.82
AVENTIS PHARMA LIMITED	2.42	0.50
BAJAJ AUTO LTD	2.80	0.86
BHARAT HEAVY ELECTRICALS LTD.FV-2	3.42	0.98
BHARTI AIRTEL LIMITED	3.95	0.80
CAIRN INDIA LIMITED	3.15	0.97
CROMPTON GREAVES LTD	1.70	1.12
DIVIS LABORATORIES LIMITED	2.76	0.66
EXIDE INDUSTRIES LTD	1.98	0.71
GAS AUTHORITY OF INDIA LTD.	2.52	0.66
GRASIM INDUSTRIES LTD.	2.00	0.82
HEXA TRADEX LIMITED	0.11	NA
HINDALCO INDUSTRIES LTD FV RE 1	3.66	1.42
HINDUSTAN LEVER LTD.	3.96	0.60
INFOSYS LIMITED	7.14	0.89
JINDAL SAW LIMITED FV2	1.77	1.13
JINDAL STEEL & POWER LTD.	2.37	1.24
KIRLOSKAR CUMMINS	2.35	0.67
LARSEN&TUBRO	2.73	1.10
LUPIN LIMITEDFV-2	1.00	0.54
MAHINDRA & MAHINDRA LTD.-FV5	2.33	1.05
MARUTI UDYOG LTD.	3.54	0.83
MOTHERSON SUMI SYSTEMS LTD.	1.80	0.80
NTPC LIMITED	2.73	0.86
OIL INDIA LIMITED	0.82	0.48
ONGCFV-5	4.08	0.69
PETRONET LNG LIMITED	0.96	0.70
POWER GRID CORP OF INDIA LTD	1.51	0.77
RANBAXY FV RS 5	2.31	0.72
RELIANCE INDUSTRIES LTD.	7.06	1.14
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.85	0.73
TATA CONSULTANCY SERVICES LTD.	3.32	0.94
ULTRATECH CEMCO LTD	1.19	0.65
VOLTAS LTD	1.82	1.08
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.80	0.72
total equity	90.97	
total money market instruments	9.03	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.88

asset allocation as on Feb 29, 2012



target asset allocation

Pure Equity: 100%
 (*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

S&P CNX Nifty: 100%

Life Pure Equity Fund 2

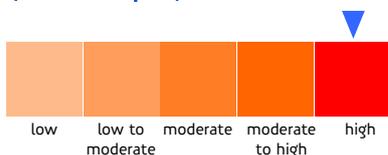
fund performance as on Feb 29, 2012

gross return		
Fund name	12 month returns	24 month returns
Benchmark	0.97%	4.60%
Life Pure Equity Fund 2	1.88%	4.19%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



target asset allocation

Pure Equity: 100%
 (*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

S&P CNX Nifty: 100%

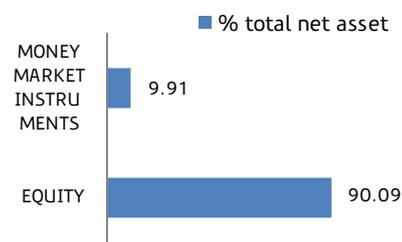
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	1.79	0.82
AVENTIS PHARMA LIMITED	2.95	0.50
BAJAJ AUTO LTD	2.37	0.86
BHARAT HEAVY ELECTRICALS LTD.FV-2	3.09	0.98
BHARTI AIRTEL LIMITED	3.92	0.80
CAIRN INDIA LIMITED	2.93	0.97
CROMPTON GREAVES LTD	1.37	1.12
DIVIS LABORATORIES LIMITED	2.41	0.66
EXIDE INDUSTRIES LTD	2.16	0.71
GAS AUTHORITY OF INDIA LTD.	3.20	0.66
GRASIM INDUSTRIES LTD.	1.69	0.82
HEXA TRADEX LIMITED	0.10	NA
HINDALCO INDUSTRIES LTD FV RE 1	2.93	1.42
HINDUSTAN LEVER LTD.	6.08	0.60
HINDUSTAN ZINC LIMITEDFV-2	2.05	1.10
INFOSYS LIMITED	6.50	0.89
JINDAL SAW LIMITED FV2	1.63	1.13
JINDAL STEEL & POWER LTD.	1.98	1.24
KIRLOSKAR CUMMINS	2.60	0.67
LARSEN&TUBRO	2.72	1.10
LUPIN LIMITEDFV-2	1.21	0.54
MAHINDRA & MAHINDRA LTD.-FV5	2.40	1.05
MARUTI UDYOG LTD.	3.37	0.83
MOTHERSON SUMI SYSTEMS LTD.	1.52	0.80
NTPC LIMITED	2.64	0.86
OIL INDIA LIMITED	1.29	0.48
ONGCFV-5	3.50	0.69
PETRONET LNG LIMITED	0.94	0.70
POWER GRID CORP OF INDIA LTD	1.44	0.77
RANBAXY FV RS 5	1.95	0.72
RELIANCE INDUSTRIES LTD.	6.14	1.14
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.99	0.73
TATA CONSULTANCY SERVICES LTD.	2.78	0.94
ULTRATECH CEMCO LTD	0.98	0.65
VOLTAS LTD	1.72	1.08
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.76	0.72
total equity	90.09	
total money market instruments	9.91	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.86

asset allocation as on Feb 29, 2012



Pension Pure Equity Fund 1

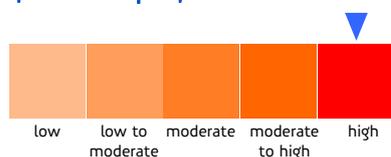
fund performance as on Feb 29, 2012

gross return			
Fund name	12 month returns	24 month returns	36 month returns
Benchmark	0.97%	4.60%	24.90%
Pension Pure Equity Fund 1	2.11%	4.29%	24.32%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



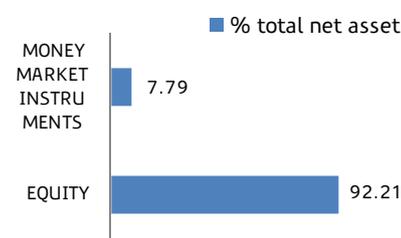
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	2.12	0.82
AVENTIS PHARMA LIMITED	3.10	0.50
BAJAJ AUTO LTD	2.86	0.86
BHARAT HEAVY ELECTRICALS LTD.FV-2	3.49	0.98
BHARTI AIRTEL LIMITED	4.22	0.80
CAIRN INDIA LIMITED	2.52	0.97
CROMPTON GREAVES LTD	1.73	1.12
DIVIS LABORATORIES LIMITED	2.82	0.66
EXIDE INDUSTRIES LTD	2.02	0.71
GAS AUTHORITY OF INDIA LTD.	2.58	0.66
GRASIM INDUSTRIES LTD.	2.14	0.82
HEXA TRADEX LIMITED	0.12	NA
HINDALCO INDUSTRIES LTD FV RE 1	3.34	1.42
HINDUSTAN LEVER LTD.	3.56	0.60
INFOSYS LIMITED	7.29	0.89
JINDAL SAW LIMITED FV2	1.81	1.13
JINDAL STEEL & POWER LTD.	2.41	1.24
KIRLOSKAR CUMMINS	2.39	0.67
LARSEN&TUBRO	2.79	1.10
LUPIN LIMITEDFV-2	1.02	0.54
MAHINDRA & MAHINDRA LTD.-FV5	2.38	1.05
MARUTI UDYOG LTD.	3.62	0.83
MOTHERSON SUMI SYSTEMS LTD.	1.84	0.80
NTPC LIMITED	2.78	0.86
OIL INDIA LIMITED	0.84	0.48
ONGCFV-5	4.16	0.69
PETRONET LNG LIMITED	0.97	0.70
POWER GRID CORP OF INDIA LTD	1.54	0.77
RANBAXY FV RS 5	2.36	0.72
RELIANCE INDUSTRIES LTD.	7.21	1.14
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.91	0.73
TATA CONSULTANCY SERVICES LTD.	3.39	0.94
ULTRATECH CEMCO LTD	1.21	0.65
VOLTAS LTD	1.86	1.08
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.82	0.72
total equity	92.21	
total money market instruments	7.79	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.87

asset allocation as on Feb 29, 2012



target asset allocation

Pure Equity: 100%
 (*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

S&P CNX Nifty: 100%

Pension Pure Equity Fund 2

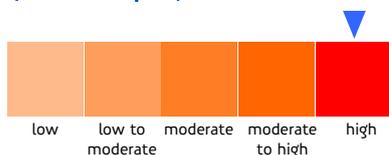
fund performance as on Feb 29, 2012

gross return		
Fund name	12 month returns	24 month returns
Benchmark	0.97%	4.60%
Pension Pure Equity Fund 2	2.75%	4.63%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



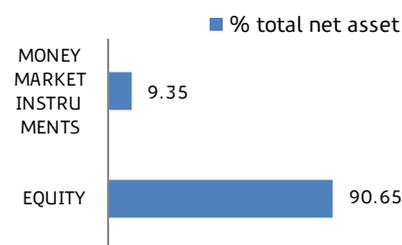
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	1.88	0.82
AVENTIS PHARMA LIMITED	3.14	0.50
BAJAJ AUTO LTD	2.50	0.86
BHARAT HEAVY ELECTRICALS LTD.FV-2	3.29	0.98
BHARTI AIRTEL LIMITED	3.25	0.80
CAIRN INDIA LIMITED	5.09	0.97
CROMPTON GREAVES LTD	1.44	1.12
DIVIS LABORATORIES LIMITED	2.50	0.66
EXIDE INDUSTRIES LTD	2.27	0.71
GAS AUTHORITY OF INDIA LTD.	3.37	0.66
GRASIM INDUSTRIES LTD.	1.78	0.82
HEXA TRADEX LIMITED	0.10	NA
HINDALCO INDUSTRIES LTD FV RE 1	3.80	1.42
HINDUSTAN LEVER LTD.	3.11	0.60
INFOSYS LIMITED	6.85	0.89
JINDAL SAW LIMITED FV2	1.73	1.13
JINDAL STEEL & POWER LTD.	2.11	1.24
KIRLOSKAR CUMMINS	2.74	0.67
LARSEN&TUBRO	2.87	1.10
LUPIN LIMITEDFV-2	1.28	0.54
MAHINDRA & MAHINDRA LTD.-FV5	2.53	1.05
MARUTI UDYOG LTD.	3.58	0.83
MOTHERSON SUMI SYSTEMS LTD.	1.60	0.80
NTPC LIMITED	2.08	0.86
OIL INDIA LIMITED	1.36	0.48
ONGCFV-5	3.57	0.69
PETRONET LNG LIMITED	0.95	0.70
POWER GRID CORP OF INDIA LTD	1.52	0.77
RANBAXY FV RS 5	2.06	0.72
RELIANCE INDUSTRIES LTD.	6.47	1.14
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.15	0.73
TATA CONSULTANCY SERVICES LTD.	2.93	0.94
ULTRATECH CEMCO LTD	1.04	0.65
VOLTAS LTD	1.81	1.08
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.81	0.72
total equity	90.65	
total money market instruments	9.35	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.87

asset allocation as on Feb 29, 2012



target asset allocation

Pure Equity: 100%
 (*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

S&P CNX Nifty: 100%

Health Pure Equity Fund 1

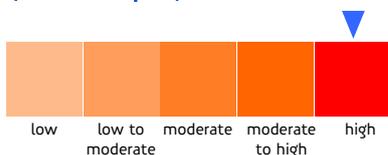
fund performance as on Feb 29, 2012

Fund name	gross return		
	12 month returns	24 month returns	36 month returns
Benchmark	0.97%	4.60%	24.90%
Health Pure Equity Fund 1	2.19%	4.26%	24.27%

fund objective

Provide high real rate of return in the long-term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

fund risk profile



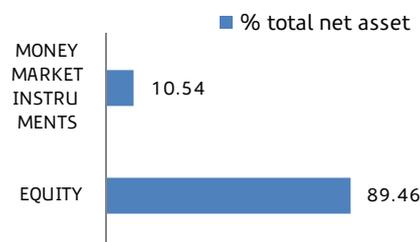
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	1.88	0.82
AVENTIS PHARMA LIMITED	2.55	0.50
BAJAJ AUTO LTD	2.59	0.86
BHARAT HEAVY ELECTRICALS LTD.FV-2	3.22	0.98
BHARTI AIRTEL LIMITED	3.66	0.80
CAIRN INDIA LIMITED	3.29	0.97
CROMPTON GREAVES LTD	1.54	1.12
DIVIS LABORATORIES LIMITED	2.67	0.66
EXIDE INDUSTRIES LTD	1.98	0.71
GAS AUTHORITY OF INDIA LTD.	2.69	0.66
GRASIM INDUSTRIES LTD.	1.85	0.82
HEXA TRADEX LIMITED	0.10	NA
HINDALCO INDUSTRIES LTD FV RE 1	1.66	1.42
HINDUSTAN LEVER LTD.	3.20	0.60
HINDUSTAN ZINC LIMITEDFV-2	5.05	1.10
INFOSYS LIMITED	6.72	0.89
JINDAL SAW LIMITED FV2	1.68	1.13
JINDAL STEEL & POWER LTD.	2.17	1.24
KIRLOSKAR CUMMINS	2.37	0.67
LARSEN&TUBRO	2.65	1.10
LUPIN LIMITEDFV-2	1.04	0.54
MAHINDRA & MAHINDRA LTD.-FV5	2.29	1.05
MARUTI UDYOG LTD.	3.42	0.83
MOTHERSON SUMI SYSTEMS LTD.	1.65	0.80
NTPC LIMITED	2.39	0.86
OIL INDIA LIMITED	0.96	0.48
ONGCFV-5	3.75	0.69
PETRONET LNG LIMITED	0.88	0.70
POWER GRID CORP OF INDIA LTD	1.45	0.77
RANBAXY FV RS 5	2.12	0.72
RELIANCE INDUSTRIES LTD.	6.54	1.14
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.82	0.73
TATA CONSULTANCY SERVICES LTD.	3.04	0.94
ULTRATECH CEMCO LTD	1.09	0.65
VOLTAS LTD	1.74	1.08
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.77	0.72
total equity	89.46	
total money market instruments	10.54	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.88

asset allocation as on Feb 29, 2012



target asset allocation

Pure Equity: 100%
 (*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

S&P CNX Nifty: 100%

Life Infrastructure Fund 1

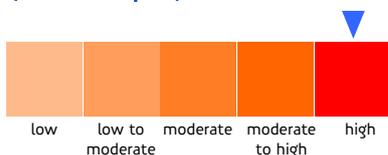
fund performance as on Feb 29, 2012

fund Name	gross return		
	12 month returns	24 month returns	36 month returns
Benchmark	-6.50%	-10.09%	5.09%
Life Infrastructure Fund 1	-7.87%	-7.63%	6.46%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



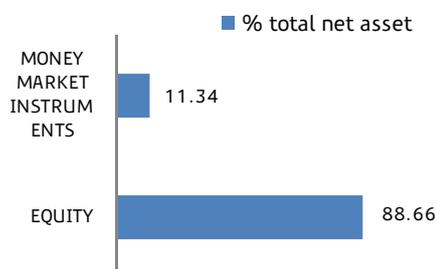
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASHOKA BUILDCON LTD.	1.58	0.48
BHARAT FORGE	3.38	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	7.27	0.98
BHARTI AIRTEL LIMITED	7.01	0.80
COAL INDIA LIMITED	2.92	0.60
CROMPTON GREAVES LTD	1.79	1.12
EXIDE INDUSTRIES LTD	1.01	0.71
GAS AUTHORITY OF INDIA LTD.	3.31	0.66
GRASIM INDUSTRIES LTD.	4.27	0.82
GREAVES COTTONFV-2	0.68	0.73
HEXA TRADEX LIMITED	0.06	NA
HINDUSTAN ZINC LIMITEDFV-2	1.16	1.10
INDIAN METALS AND FERRO ALLOYS LIMITED	2.45	1.01
INFOSYS LIMITED	2.45	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.19	1.36
JAI PRAKASH ASSOCIATE	5.46	1.54
JINDAL SAW LIMITED FV2	1.08	1.13
JINDAL STEEL & POWER LTD.	2.91	1.24
LARSEN&TUBRO	7.12	1.10
MOTHERSON SÜMI SYSTEMS LTD.	0.86	0.80
NTPC LIMITED	8.34	0.86
ORIENT GREEN POWER COMPANY LIMITED	1.20	1.29
POWER GRID CORP OF INDIA LTD	5.68	0.77
RELIANCE INDUSTRIES LTD.	2.56	1.14
SINTEX INDUSTRIES LTD.FV-1	1.43	1.26
TATA IRON & STEEL COMPANY LTD	3.08	1.33
TATA POWER CO. LTD.FV-1	4.01	0.96
TD POWER SYSTEMS LIMITED	1.13	0.37
VOLTAS LTD	1.27	1.08
total equity	88.66	
total money market instruments	11.34	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.99

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Life Infrastructure Fund 2

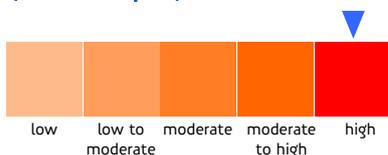
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	-6.50%	-10.09%
Life Infrastructure Fund 2	-5.07%	-6.23%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



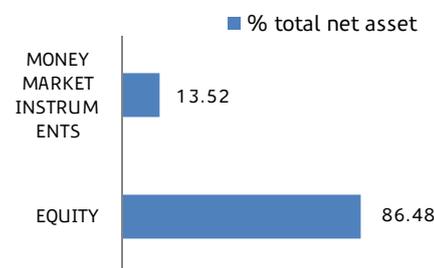
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASHOKA BUILDCON LTD.	1.53	0.48
BHARAT FORGE	3.32	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	7.15	0.98
BHARTI AIRTEL LIMITED	6.92	0.80
COAL INDIA LIMITED	2.92	0.60
CROMPTON GREAVES LTD	1.75	1.12
EXIDE INDUSTRIES LTD	1.00	0.71
GAS AUTHORITY OF INDIA LTD.	3.26	0.66
GRASIM INDUSTRIES LTD.	4.18	0.82
GREAVES COTTONFV-2	0.64	0.73
HEXA TRADEX LIMITED	0.10	NA
HINDUSTAN ZINC LIMITEDFV-2	1.15	1.10
INDIAN METALS AND FERRO ALLOYS LIMITED	2.00	1.01
INFOSYS LIMITED	2.46	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.16	1.36
JAI PRAKASH ASSOCIATE	5.35	1.54
JINDAL SAW LIMITED FV2	1.08	1.13
JINDAL STEEL & POWER LTD.	2.89	1.24
LARSEN&TUBRO	7.00	1.10
MOTHERSON SÜMI SYSTEMS LTD.	0.85	0.80
NTPC LIMITED	8.20	0.86
ORIENT GREEN POWER COMPANY LIMITED	1.10	1.29
POWER GRID CORP OF INDIA LTD	5.60	0.77
RELIANCE INDUSTRIES LTD.	2.56	1.14
SINTEX INDUSTRIES LTD.FV-1	1.41	1.26
TATA IRON & STEEL COMPANY LTD	3.02	1.33
TATA POWER CO. LTD.FV-1	3.92	0.96
TD POWER SYSTEMS LIMITED	0.71	0.37
VOLTAS LTD	1.25	1.08
total equity	86.48	
total money market instruments	13.52	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.99

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Pension Infrastructure Fund 1

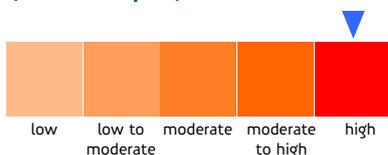
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	-6.50%	-10.09%	5.09%
Pension Infrastructure Fund 1	-7.74%	-7.56%	6.36%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



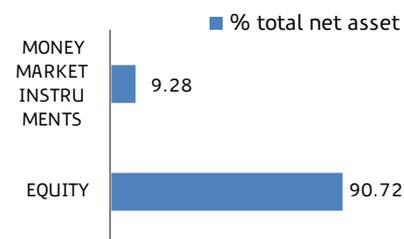
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASHOKA BUILDCON LTD.	1.60	0.48
BHARAT FORGE	3.45	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	7.43	0.98
BHARTI AIRTEL LIMITED	7.16	0.80
COAL INDIA LIMITED	3.01	0.60
CROMPTON GREAVES LTD	1.83	1.12
EXIDE INDUSTRIES LTD	1.04	0.71
GAS AUTHORITY OF INDIA LTD.	3.38	0.66
GRASIM INDUSTRIES LTD.	4.36	0.82
GREAVES COTTONFV-2	0.70	0.73
HEXA TRADEX LIMITED	0.07	NA
HINDUSTAN ZINC LIMITEDFV-2	1.19	1.10
INDIAN METALS AND FERRO ALLOYS LIMITED	2.54	1.01
INFOSYS LIMITED	2.52	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.28	1.36
JAIPRAKASH ASSOCIATE	5.57	1.54
JINDAL SAW LIMITED FV2	1.11	1.13
JINDAL STEEL & POWER LTD.	3.00	1.24
LARSEN&TUBRO	7.27	1.10
MOTHERSON SÜMI SYSTEMS LTD.	0.89	0.80
NTPC LIMITED	8.52	0.86
ORIENT GREEN POWER COMPANY LIMITED	1.23	1.29
POWER GRID CORP OF INDIA LTD	5.80	0.77
RELIANCE INDUSTRIES LTD.	2.64	1.14
SINTEX INDUSTRIES LTD.FV-1	1.47	1.26
TATA IRON & STEEL COMPANY LTD	3.14	1.33
TATA POWER CO. LTD.FV-1	4.07	0.96
TD POWER SYSTEMS LIMITED	1.16	0.37
VOLTAS LTD	1.30	1.08
total equity	90.70	
total money market instruments	9.28	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.99

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

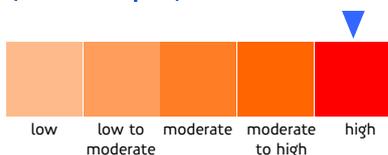
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	-6.50%	-10.09%
Pension Infrastructure Fund 2	-5.13%	-6.26%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



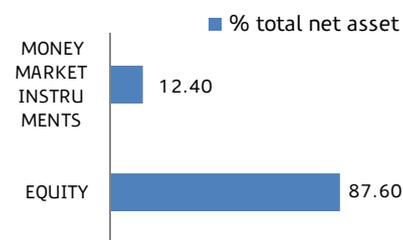
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASHOKA BUILDCON LTD.	1.55	0.48
BHARAT FORGE	3.35	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	7.21	0.98
BHARTI AIRTEL LIMITED	6.95	0.80
COAL INDIA LIMITED	2.92	0.60
CROMPTON GREAVES LTD	1.77	1.12
EXIDE INDUSTRIES LTD	1.01	0.71
GAS AUTHORITY OF INDIA LTD.	3.28	0.66
GRASIM INDUSTRIES LTD.	4.14	0.82
GREAVES COTTONFV-2	0.68	0.73
HEXA TRADEX LIMITED	0.11	NA
HINDUSTAN ZINC LIMITEDFV-2	1.16	1.10
INDIAN METALS AND FERRO ALLOYS LIMITED	2.13	1.01
INFOSYS LIMITED	2.44	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.18	1.36
JAIPRAKASH ASSOCIATE	5.41	1.54
JINDAL SAW LIMITED FV2	1.08	1.13
JINDAL STEEL & POWER LTD.	2.91	1.24
LARSEN&TUBRO	7.05	1.10
MOTHERSON SÜMI SYSTEMS LTD.	0.86	0.80
NTPC LIMITED	8.27	0.86
ORIENT GREEN POWER COMPANY LIMITED	1.17	1.29
POWER GRID CORP OF INDIA LTD	5.63	0.77
RELIANCE INDUSTRIES LTD.	2.56	1.14
SINTEX INDUSTRIES LTD.FV-1	1.42	1.26
TATA IRON & STEEL COMPANY LTD	3.05	1.33
TATA POWER CO. LTD.FV-1	3.95	0.96
TD POWER SYSTEMS LIMITED	1.10	0.37
VOLTAS LTD	1.26	1.08
total equity	87.60	
total money market instruments	12.40	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.98

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Health Infrastructure Fund 1

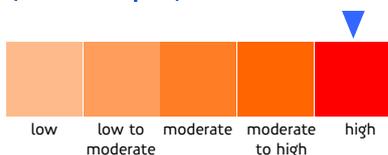
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	-6.50%	-10.09%	5.09%
Health Infrastructure Fund 1	-8.25%	-7.89%	6.22%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



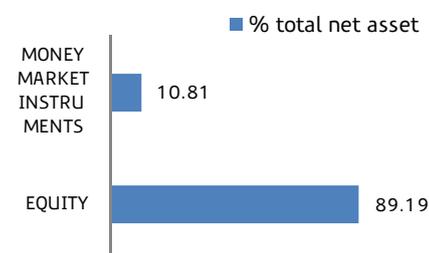
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ASHOKA BUILDCON LTD.	1.55	0.48
BHARAT FORGE	3.37	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	7.23	0.98
BHARTI AIRTEL LIMITED	6.98	0.80
COAL INDIA LIMITED	2.73	0.60
CROMPTON GREAVES LTD	1.79	1.12
EXIDE INDUSTRIES LTD	0.95	0.71
GAS AUTHORITY OF INDIA LTD.	3.27	0.66
GRASIM INDUSTRIES LTD.	4.13	0.82
GREAVES COTTONFV-2	0.62	0.73
HEXA TRADEX LIMITED	0.07	NA
HINDUSTAN ZINC LIMITEDFV-2	1.09	1.10
INDIAN METALS AND FERRO ALLOYS LIMITED	3.81	1.01
INFOSYS LIMITED	2.28	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	2.99	1.36
JAIPRAKASH ASSOCIATE	5.48	1.54
JINDAL SAW LIMITED FV2	1.01	1.13
JINDAL STEEL & POWER LTD.	2.74	1.24
LARSEN&TUBRO	7.10	1.10
MOTHERSON SÜMI SYSTEMS LTD.	0.82	0.80
NTPC LIMITED	8.31	0.86
ORIENT GREEN POWER COMPANY LIMITED	1.19	1.29
POWER GRID CORP OF INDIA LTD	5.65	0.77
RELIANCE INDUSTRIES LTD.	2.38	1.14
SINTEX INDUSTRIES LTD.FV-1	1.35	1.26
TATA IRON & STEEL COMPANY LTD	3.08	1.33
TATA POWER CO. LTD.FV-1	4.08	0.96
TD POWER SYSTEMS LIMITED	1.92	0.37
VOLTAS LTD	1.19	1.08
total equity	89.19	
total money market instruments	10.81	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.98

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Life Energy Fund 1

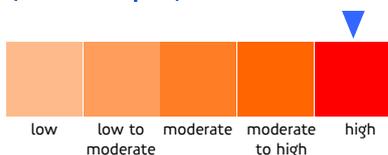
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	-5.73%	-2.97%	11.28%
Life Energy Fund 1	0.18%	1.28%	14.30%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



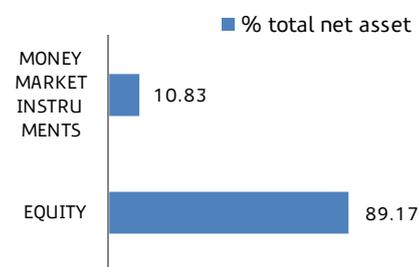
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.62	0.98
BHARAT PETROLEUM CORP. LTD.	4.83	0.64
CAIRN INDIA LIMITED	9.69	0.97
COAL INDIA LIMITED	0.97	0.60
CROMPTON GREAVES LTD	1.46	1.12
EXIDE INDUSTRIES LTD	2.47	0.71
GAS AUTHORITY OF INDIA LTD.	7.00	0.66
JINDAL STEEL & POWER LTD.	2.98	1.24
KIRLOSKAR CUMMINS	3.79	0.67
LARSEN&TUBRO	4.19	1.10
NTPC LIMITED	8.93	0.86
OIL INDIA LIMITED	7.97	0.48
ONGCFV-5	8.87	0.69
ORIENT GREEN POWER COMPANY LIMITED	1.18	1.29
PETRONET LNG LIMITED	3.66	0.70
POWER FINANCE CORPORATION	0.95	1.35
POWER GRID CORP OF INDIA LTD	9.40	0.77
RELIANCE INDUSTRIES LTD.	7.49	1.14
TATA POWER CO. LTD.FV-1	0.72	0.96
total equity	89.17	
total money market instruments	10.83	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.83

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Life Energy Fund 2

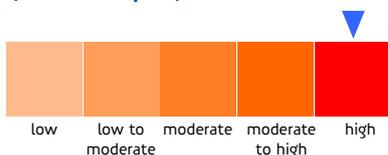
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	-5.73%	-2.97%
Life Energy Fund 2	-1.45%	0.47%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



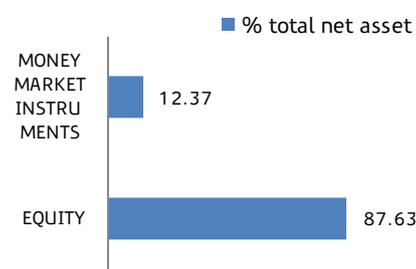
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.58	0.98
BHARAT PETROLEUM CORP. LTD.	4.75	0.64
CAIRN INDIA LIMITED	9.53	0.97
COAL INDIA LIMITED	0.95	0.60
CROMPTON GREAVES LTD	1.44	1.12
EXIDE INDUSTRIES LTD	2.43	0.71
GAS AUTHORITY OF INDIA LTD.	6.89	0.66
JINDAL STEEL & POWER LTD.	2.94	1.24
KIRLOSKAR CUMMINS	3.73	0.67
LARSEN&TUBRO	4.12	1.10
NTPC LIMITED	8.78	0.86
OIL INDIA LIMITED	7.84	0.48
ONGCFV-5	8.73	0.69
ORIENT GREEN POWER COMPANY LIMITED	1.07	1.29
PETRONET LNG LIMITED	3.60	0.70
POWER FINANCE CORPORATION	0.94	1.35
POWER GRID CORP OF INDIA LTD	9.24	0.77
RELIANCE INDUSTRIES LTD.	7.36	1.14
TATA POWER CO. LTD.FV-1	0.71	0.96
total equity	87.63	
total money market instruments	12.37	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.83

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Pension Energy Fund 1

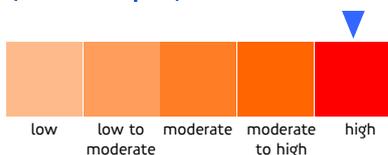
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	-5.73%	-2.97%	11.28%
Pension Energy Fund 1	0.28%	1.33%	14.09%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



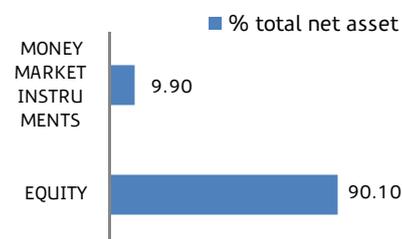
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.65	0.98
BHARAT PETROLEUM CORP. LTD.	4.88	0.64
CAIRN INDIA LIMITED	9.78	0.97
COAL INDIA LIMITED	0.98	0.60
CROMPTON GREAVES LTD	1.47	1.12
EXIDE INDUSTRIES LTD	2.50	0.71
GAS AUTHORITY OF INDIA LTD.	7.07	0.66
JINDAL STEEL & POWER LTD.	3.01	1.24
KIRLOSKAR CUMMINS	3.83	0.67
LARSEN&TUBRO	4.24	1.10
NTPC LIMITED	9.01	0.86
OIL INDIA LIMITED	8.05	0.48
ONGCFV-5	8.96	0.69
ORIENT GREEN POWER COMPANY LIMITED	1.23	1.29
PETRONET LNG LIMITED	3.70	0.70
POWER FINANCE CORPORATION	0.96	1.35
POWER GRID CORP OF INDIA LTD	9.49	0.77
RELIANCE INDUSTRIES LTD.	7.56	1.14
TATA POWER CO. LTD.FV-1	0.73	0.96
total equity	90.10	
total money market instruments	9.90	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.83

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Pension Energy Fund 2

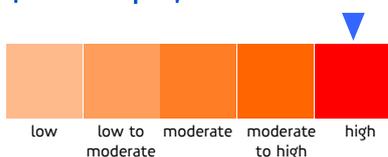
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	-5.73%	-2.97%
Pension Energy Fund 2	-1.68%	0.35%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



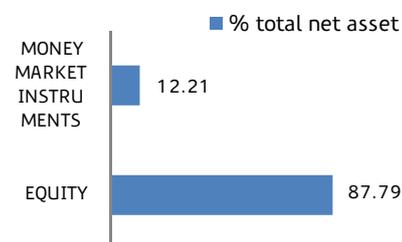
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.58	0.98
BHARAT PETROLEUM CORP. LTD.	4.81	0.64
CAIRN INDIA LIMITED	9.54	0.97
COAL INDIA LIMITED	0.95	0.60
CROMPTON GREAVES LTD	1.44	1.12
EXIDE INDUSTRIES LTD	2.43	0.71
GAS AUTHORITY OF INDIA LTD.	6.89	0.66
JINDAL STEEL & POWER LTD.	2.94	1.24
KIRLOSKAR CUMMINS	3.73	0.67
LARSEN&TUBRO	4.13	1.10
NTPC LIMITED	8.79	0.86
OIL INDIA LIMITED	7.85	0.48
ONGCFV-5	8.73	0.69
ORIENT GREEN POWER COMPANY LIMITED	1.12	1.29
PETRONET LNG LIMITED	3.61	0.70
POWER FINANCE CORPORATION	0.94	1.35
POWER GRID CORP OF INDIA LTD	9.25	0.77
RELIANCE INDUSTRIES LTD.	7.37	1.14
TATA POWER CO. LTD.FV-1	0.71	0.96
total equity	87.79	
total money market instruments	12.21	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.83

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Health Energy Fund 1

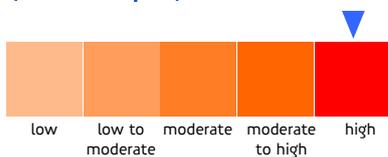
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	-5.73%	-2.97%	11.28%
Health Energy Fund 1	-0.26%	0.99%	14.00%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



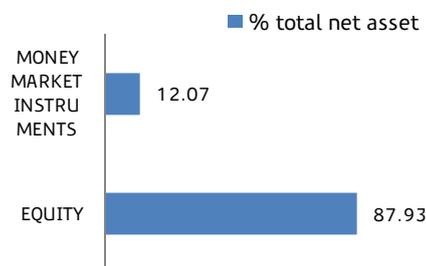
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
BHARAT HEAVY ELECTRICALS LTD.FV-2	2.58	0.98
BHARAT PETROLEUM CORP. LTD.	4.84	0.64
CAIRN INDIA LIMITED	9.54	0.97
COAL INDIA LIMITED	0.95	0.60
CROMPTON GREAVES LTD	1.44	1.12
EXIDE INDUSTRIES LTD	2.44	0.71
GAS AUTHORITY OF INDIA LTD.	6.90	0.66
JINDAL STEEL & POWER LTD.	2.94	1.24
KIRLOSKAR CUMMINS	3.73	0.67
LARSEN&TUBRO	4.13	1.10
NTPC LIMITED	8.79	0.86
OIL INDIA LIMITED	7.86	0.48
ONGCFV-5	8.74	0.69
ORIENT GREEN POWER COMPANY LIMITED	1.17	1.29
PETRONET LNG LIMITED	3.61	0.70
POWER FINANCE CORPORATION	0.94	1.35
POWER GRID CORP OF INDIA LTD	9.25	0.77
RELIANCE INDUSTRIES LTD.	7.38	1.14
TATA POWER CO. LTD.FV-1	0.71	0.96
total equity	87.93	
total money market instruments	12.07	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.83

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Life Midcap Fund 1

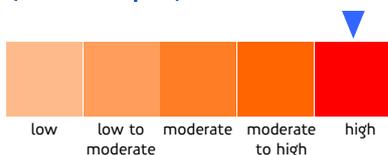
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	1.56%	-3.40%	29.18%
Life Midcap Fund 1	2.87%	0.22%	24.96%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



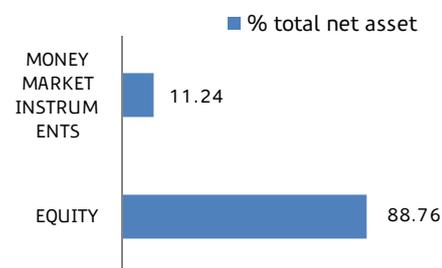
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ANDHRA BANK	3.01	0.95
AUROBINDO PHARMA LTD FV1	1.92	1.06
AVENTIS PHARMA LIMITED	4.71	0.52
BHARAT FORGE	2.81	1.07
D.B. CORP LIMITED	1.72	0.50
DIVIS LABORATORIES LIMITED	6.15	0.69
EXIDE INDUSTRIES LTD	3.92	0.73
GREAVES COTTONFV-2	2.70	0.70
GUJARAT STATE FERTILIZER COMPANY	3.38	0.75
HEXA TRADEX LIMITED	0.24	NA
HT MEDIA LIMITED	2.18	0.82
INDIAN METALS AND FERRO ALLOYS LIMITED	2.18	0.96
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.25	1.25
JAI PRAKASH ASSOCIATE	1.24	1.47
JINDAL SAW LIMITED FV2	4.36	1.13
JSW STEEL LIMITED	5.14	1.54
KIRLOSKAR CUMMINS	3.82	0.68
LUPIN LIMITED FV-2	2.09	0.56
NCC LIMITED	0.76	1.43
PETRONET LNG LIMITED	3.88	0.68
SHRIRAM TRANSPORT FINANCE CO. LTD.	1.00	1.25
SINTEX INDUSTRIES LTD.FV-1	1.71	1.12
STRIDES ARCOLAB LIMITED	6.73	1.03
TATA CHEMICALS LTD.	3.22	0.75
TATA GLOBAL BEVERAGES LIMITED	0.61	0.91
TATA MOTORS LIMITED DVR FV-2	3.79	1.36
TD POWER SYSTEMS LIMITED	1.25	0.36
ULTRATECH CEMCO LTD	2.79	0.63
UNITED SPIRITS LIMITED	1.23	1.04
VOLTAS LTD	1.41	1.04
YES BANK LTD	2.34	1.36
total equity	88.76	
total money market instruments	11.24	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.93

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Life Midcap Fund 2

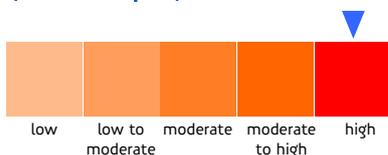
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	1.56%	-3.40%
Life Midcap Fund 2	4.32%	0.93%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



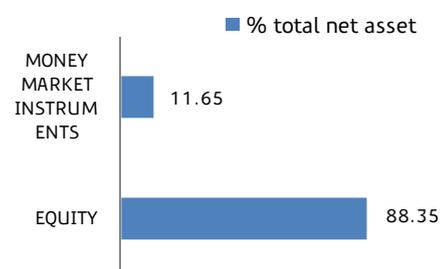
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ANDHRA BANK	3.74	1.02
AUROBINDO PHARMA LTD FV1	1.75	1.00
AVENTIS PHARMA LIMITED	4.33	0.50
BHARAT FORGE	2.87	1.06
D.B. CORP LIMITED	1.87	0.50
DIVIS LABORATORIES LIMITED	5.51	0.66
EXIDE INDUSTRIES LTD	3.87	0.71
GREAVES COTTONFV-2	2.03	0.73
GUJARAT STATE FERTILIZER COMPANY	3.20	0.74
HEXA TRADEX LIMITED	0.17	NA
HT MEDIA LIMITED	2.06	0.79
INDIAN METALS AND FERRO ALLOYS LIMITED	1.70	1.01
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.31	1.36
JAIPRAKASH ASSOCIATE	1.27	1.54
JINDAL SAW LIMITED FV2	4.43	1.13
JINDAL STAINLESS LIMITED	0.06	0.93
JSW STEEL LIMITED	5.74	1.57
KIRLOSKAR CUMMINS	4.10	0.67
LUPIN LIMITEDFV-2	2.04	0.54
NCC LIMITED	0.78	1.53
PETRONET LNG LIMITED	3.84	0.70
RADICO KHAITAN LIMITED	1.84	0.47
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.91	1.21
SINTEX INDUSTRIES LTD.FV-1	1.76	1.26
SINTEX INDUSTRIES LTD.FV-1	6.67	0.90
STRIDES ARCOLAB LIMITED	3.30	0.75
TATA CHEMICALS LTD.	0.68	0.94
TATA GLOBAL BEVERAGES LIMITED	4.59	1.34
TATA MOTORS LIMITED DVRFV-2	1.86	0.37
TD POWER SYSTEMS LIMITED	3.13	0.65
ULTRATECH CEMCO LTD	1.02	1.00
UNITED SPIRITS LIMITED	1.56	1.08
VOLTAS LTD	2.36	1.32
YES BANK LTD		
total equity	88.35	
total money market instruments	11.65	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.92

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Pension Midcap Fund 1

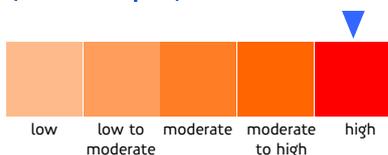
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	1.56%	-3.40%	29.18%
Pension Midcap Fund 1	2.90%	0.23%	24.78%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



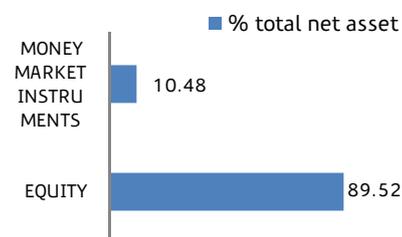
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ANDHRA BANK	3.71	1.02
AUROBINDO PHARMA LTD FV1	1.79	1.00
AVENTIS PHARMA LIMITED	4.64	0.50
BHARAT FORGE	2.85	1.06
D.B. CORP LIMITED	1.77	0.50
DIVIS LABORATORIES LIMITED	5.46	0.66
EXIDE INDUSTRIES LTD	3.84	0.71
GREAVES COTTONFV-2	2.46	0.73
GUJARAT STATE FERTILIZER COMPANY	3.44	0.74
HEXA TRADEX LIMITED	0.24	NA
HT MEDIA LIMITED	2.22	0.79
INDIAN METALS AND FERRO ALLOYS LIMITED	2.38	1.01
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.29	1.36
JAIPRAKASH ASSOCIATE	1.30	1.54
JINDAL SAW LIMITED FV2	4.77	1.13
JINDAL STAINLESS LIMITED	0.06	0.93
JSW STEEL LIMITED	5.70	1.57
KIRLOSKAR CUMMINS	4.07	0.67
LUPIN LIMITEDFV-2	2.03	0.54
NCC LIMITED	0.76	1.53
PETRONET LNG LIMITED	3.81	0.70
RADICO KHAITAN LIMITED	1.94	0.47
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.91	1.21
SINTEX INDUSTRIES LTD.FV-1	1.75	1.26
STRIDES ARCOLAB LIMITED	6.61	0.90
TATA CHEMICALS LTD.	3.28	0.75
TATA GLOBAL BEVERAGES LIMITED	0.68	0.94
TATA MOTORS LIMITED DVRFV-2	4.78	1.34
TD POWER SYSTEMS LIMITED	0.98	0.37
ULTRATECH CEMCO LTD	3.10	0.65
UNITED SPIRITS LIMITED	1.01	1.00
VOLTAS LTD	1.55	1.08
YES BANK LTD	2.34	1.32
total equity	89.52	
total money market instruments	10.48	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.93

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Pension Midcap Fund 2

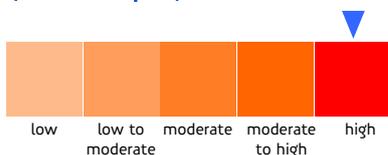
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	1.56%	-3.40%
Pension Midcap Fund 2	4.31%	0.92%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

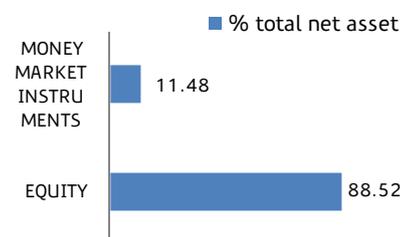
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ANDHRA BANK	3.75	1.02
AUROBINDO PHARMA LTD FV1	1.75	1.00
AVENTIS PHARMA LIMITED	4.55	0.50
BHARAT FORGE	2.88	1.06
D.B. CORP LIMITED	1.97	0.50
DIVIS LABORATORIES LIMITED	5.52	0.66
EXIDE INDUSTRIES LTD	3.88	0.71
GREAVES COTTONFV-2	2.08	0.73
GUJARAT STATE FERTILIZER COMPANY	3.28	0.74
HEXA TRADEX LIMITED	0.18	NA
HT MEDIA LIMITED	2.14	0.79
INDIAN METALS AND FERRO ALLOYS LIMITED	1.78	1.01
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.32	1.36
JAIPRAKASH ASSOCIATE	1.31	1.54
JINDAL SAW LIMITED FV2	3.87	1.13
JINDAL STAINLESS LIMITED	0.06	0.93
JSW STEEL LIMITED	5.57	1.57
KIRLOSKAR CUMMINS	4.11	0.67
LUPIN LIMITEDFV-2	2.05	0.54
NCC LIMITED	0.77	1.53
PETRONET LNG LIMITED	3.85	0.70
RADICO KHAITAN LIMITED	1.88	0.47
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.91	1.21
SINTEX INDUSTRIES LTD.FV-1	1.76	1.26
STRIDES ARCOLAB LIMITED	6.68	0.90
TATA CHEMICALS LTD.	3.31	0.75
TATA GLOBAL BEVERAGES LIMITED	0.69	0.94
TATA MOTORS LIMITED DVRFV-2	4.60	1.34
TD POWER SYSTEMS LIMITED	1.91	0.37
ULTRATECH CEMCO LTD	3.13	0.65
UNITED SPIRITS LIMITED	1.02	1.00
VOLTAS LTD	1.56	1.08
YES BANK LTD	2.37	1.32
total equity	88.52	
total money market instruments	11.48	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.92

asset allocation as on Feb 29, 2012



Health Midcap Fund 1

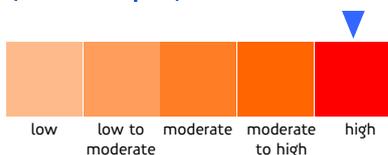
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	1.56%	-3.40%	29.18%
Health Midcap Fund 1	2.87%	0.14%	24.86%

fund objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'

fund risk profile



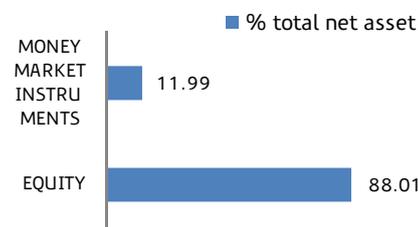
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
ANDHRA BANK	3.67	1.02
AUROBINDO PHARMA LTD FV1	1.77	1.00
AVENTIS PHARMA LIMITED	4.39	0.50
BHARAT FORGE	2.82	1.06
D.B. CORP LIMITED	1.79	0.50
DIVIS LABORATORIES LIMITED	5.48	0.66
EXIDE INDUSTRIES LTD	3.79	0.71
GREAVES COTTONFV-2	2.34	0.73
GUJARAT STATE FERTILIZER COMPANY	3.22	0.74
HEXA TRADEX LIMITED	0.20	NA
HT MEDIA LIMITED	2.10	0.79
INDIAN METALS AND FERRO ALLOYS LIMITED	2.03	1.01
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.25	1.36
JAIPRAKASH ASSOCIATE	1.29	1.54
JINDAL SAW LIMITED FV2	4.68	1.13
JINDAL STAINLESS LIMITED	0.06	0.93
JSW STEEL LIMITED	5.63	1.57
KIRLOSKAR CUMMINS	4.02	0.67
LUPIN LIMITEDFV-2	2.00	0.54
NCC LIMITED	0.76	1.53
PETRONET LNG LIMITED	3.77	0.70
RADICO KHAITAN LIMITED	1.85	0.47
SHRIRAM TRANSPORT FINANCE CO. LTD.	1.00	1.21
SINTEX INDUSTRIES LTD.FV-1	1.73	1.26
STRIDES ARCOLAB LIMITED	6.54	0.90
TATA CHEMICALS LTD.	3.24	0.75
TATA CHEMICALS LTD.	0.67	0.94
TATA GLOBAL BEVERAGES LIMITED	4.66	1.34
TATA MOTORS LIMITED DVRFV-2	1.49	0.37
TD POWER SYSTEMS LIMITED	2.93	0.65
ULTRATECH CEMCO LTD	1.01	1.00
UNITED SPIRITS LIMITED	1.53	1.08
VOLTAS LTD	2.32	1.32
YES BANK LTD		
total equity	88.01	
total money market instruments	11.99	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.93

asset allocation as on Feb 29, 2012



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Life Super Growth Fund 1

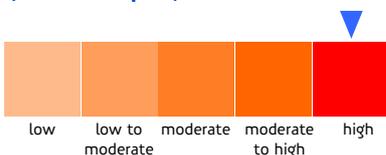
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	2.88%	5.38%	21.56%	2.82%
Life Super Growth Fund 1	3.35%	6.03%	20.15%	1.94%

fund objective

Provide high rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, which will be moderated through some exposure to debt. The risk appetite is 'high'

fund risk profile



portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
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bond/ncd		
10.00% USBNABARD 14-05-2012	0.10	AAA
10.09% MRF NCD 27-05-2019 SR I	1.77	AAA
11.95% HDFC DB 26-11-2018	1.94	AAA
8.40% ABNL NCD 23-11-2012	1.70	LAA+
8.64% PGCIL NCD 08-07-2014 XXXIII A	0.04	AAA
8.64% PGCIL NCD 08-07-2015 XXXIII B	0.04	AAA
8.64% PGCIL NCD 08-07-2016 XXXIII C	0.04	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	0.04	AAA
8.64% PGCIL NCD 08-07-2018 XXXIII E	0.04	AAA
8.64% PGCIL NCD 08-07-2019 XXXIII F	0.04	AAA
8.64% PGCIL NCD 08-07-2021 XXXIII H	0.04	AAA
8.64% PGCIL NCD 08-07-2022 XXXIII I	0.04	AAA
8.64% PGCIL NCD 08-07-2023 XXXIII J	0.04	AAA
8.64% PGCIL NCD 08-07-2024 XXXIII K	0.04	AAA
8.64% PGCIL NCD 08-07-2025 XXXIII L	0.04	AAA
8.88% LICHL NCD 13-10-2020	2.18	AAA
8.90% PGCIL NCD 25-02-2017 XXXI D	0.63	AAA
8.95% HDFC NCD 19-10-2020 H - 012	1.69	AAA
8.97% TATA SONS NCD 15-07-2020	1.05	AAA
8.98% HDFC NCD 26-11-2020 H-013	1.35	AAA
8.99% TATA SONS NCD 07-06-2020	2.71	AAA
9.05% SBI NCB 27-01-2020 II	0.85	AAA
9.25% IDBIBNK NCB 29-01-2020 SERIES-IX	0.32	AA
9.25% PGC NCD 09-02-2013	0.09	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.07	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.24	AA+
total bond/cd	18.14	

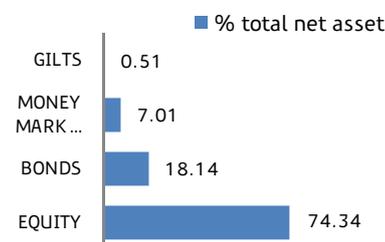
gilts		
8.47% NAGALAND SDL (MD 25/03/2019)	0.51	sovereign
total gilts	0.51	

equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.02	0.82
AUROBINDO PHARMA LTD FV1	0.23	1.00
AVENTIS PHARMA LIMITED	0.68	0.50
AXIS BANK LIMITED	2.33	1.23
BAJAJ AUTO LTD	0.73	0.86
BANK OF BARODA	1.24	0.83
BHARAT FORGE	0.37	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.64	0.98
BHARTI AIRTEL LIMITED	2.06	0.80
CAIRN INDIA LIMITED	1.41	0.97
COAL INDIA LIMITED	0.25	0.60
CROMPTON GREAVES LTD	0.40	1.12
D.B. CORP LIMITED	0.45	0.50
DIVIS LABORATORIES LIMITED	2.88	0.66
EXIDE INDUSTRIES LTD	0.40	0.71
GAS AUTHORITY OF INDIA LTD.	0.78	0.66
HDFC BANK LTD.FV-2	3.59	0.94
HDFC LTD FV 2	1.86	1.07
HEXA TRADEX LIMITED	0.04	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.41	1.42
HINDUSTAN LEVER LTD.	1.18	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.70	1.10
ICICI BANK LTD.	4.25	1.33
INFOSYS LIMITED	5.85	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.53	1.36
ITC - FV 1	5.16	0.77
JAIPRAKASH ASSOCIATE	0.99	1.54
JINDAL SAW LIMITED FV2	0.80	1.13
JINDAL STEEL & POWER LTD.	1.21	1.24
KIRLOSKAR CUMMINS	2.30	0.67
LARSEN&TUBRO	1.95	1.10
LUPIN LIMITEDFV-2	0.49	0.54
MAHINDRA & MAHINDRA LTD.-FVS	2.14	1.05
MARUTI UDYOG LTD.	0.83	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.26	0.80
NCC LIMITED	0.01	1.53
NTFC LIMITED	0.79	0.86
OIL INDIA LIMITED	0.10	0.48
ONGCFV-5	1.51	0.69
POWER FINANCE CORPORATION	1.24	1.35
PUNJAB NATIONAL BANK	1.03	0.95
RANBAXY FV RS 5	0.41	0.72
RELIANCE INDUSTRIES LTD.	5.97	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.28	1.21
SINTEX INDUSTRIES LTD.FV-1	0.29	1.26
STATE BANK OF INDIA	2.21	1.15
STERLITE INDUSTRIES FV 1	1.24	1.51
STRIDES ARCOLAB LIMITED	0.53	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.99	0.73
TATA CONSULTANCY SERVICES LTD.	3.16	0.94
TATA IRON & STEEL COMPANY LTD.	0.43	1.33
TATA MOTORS LTD.FV-2	1.14	1.46
ULTRATECH CEMCO LTD	1.21	0.65
UNITED PHOSPHOROUS LTD	0.20	1.01
UNITED SPIRITS LIMITED	0.43	1.00
YES BANK LTD	0.76	1.32
total equity	74.34	
total money market instruments	7.01	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	3.39 years
YTM of debt portfolio:	9.27%
Beta of equity portfolio:	0.98

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

CRISIL ST Bond Index:	20%
S&P CNX Nifty:	80%

Life Super Growth Fund 2

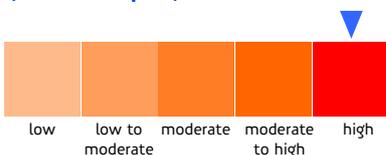
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	2.88%	5.38%
Life Super Growth Fund 2	2.16%	5.43%

fund objective

Provide high rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, which will be moderated through some exposure to debt. The risk appetite is 'high'

fund risk profile



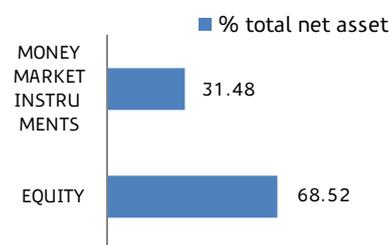
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.02	0.82
AUROBINDO PHARMA LTD FV1	0.22	1.00
AVENTIS PHARMA LIMITED	0.59	0.50
AXIS BANK LIMITED	2.10	1.23
BAJAJ AUTO LTD	0.67	0.86
BANK OF BARODA	1.16	0.83
BHARAT FORGE	0.54	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.46	0.98
BHARTI AIRTEL LIMITED	1.84	0.80
CAIRN INDIA LIMITED	1.29	0.97
COAL INDIA LIMITED	0.26	0.60
CROMPTON GREAVES LTD	0.35	1.12
D.B. CORP LIMITED	0.85	0.50
DIVIS LABORATORIES LIMITED	3.01	0.66
EXIDE INDUSTRIES LTD	0.36	0.71
GAS AUTHORITY OF INDIA LTD.	0.67	0.66
HDFC BANK LTD.FV-2	3.21	0.94
HDFC LTD FV 2	1.80	1.07
HEXA TRADEX LIMITED	0.03	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.40	1.42
HINDUSTAN LEVER LTD.	1.08	0.60
HINDUSTAN ZINC LIMITEDFV-2	1.07	1.10
HT MEDIA LIMITED	0.40	0.79
ICICI BANK LTD.	3.80	1.33
INFOSYS LIMITED	5.24	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.44	1.36
ITC - FV 1	4.61	0.77
JAIPRAKASH ASSOCIATE	0.89	1.54
JINDAL SAW LIMITED FV2	0.54	1.13
JINDAL STEEL & POWER LTD.	1.08	1.24
KIRLOSKAR CUMMINS	1.96	0.67
LARSEN&TUBRO	1.74	1.10
LUPIN LIMITEDFV-2	1.10	0.54
MAHINDRA & MAHINDRA LTD.-FV5	1.91	1.05
MARUTI UDYOG LTD.	0.73	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.23	0.80
NCC LIMITED	0.01	1.53
NTPC LIMITED	0.71	0.86
OIL INDIA LIMITED	0.52	0.48
ONGCFV-5	1.46	0.69
POWER FINANCE CORPORATION	0.31	1.35
PUNJAB NATIONAL BANK	0.70	0.95
RANBAXY FV RS 5	0.39	0.72
RELIANCE INDUSTRIES LTD.	5.34	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.26	1.21
SINTEX INDUSTRIES LTD.FV-1	0.25	1.26
STATE BANK OF INDIA	1.97	1.15
STERLITE INDUSTRIES FV 1	1.12	1.51
STRIDES ARCOLAB LIMITED	0.46	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.89	0.73
TATA CONSULTANCY SERVICES LTD.	2.82	0.94
TATA IRON & STEEL COMPANY LTD	0.35	1.33
TATA MOTORS LTD.FV-2	1.05	1.46
ULTRATECH CEMCO LTD	1.02	0.65
UNITED PHOSPHOROUS LTD	0.20	1.01
UNITED SPIRITS LIMITED	0.40	1.00
YES BANK LTD	0.67	1.32
total equity	68.52	
total money market instruments	31.48	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

YTM of debt portfolio:	8.62%
Beta of equity portfolio:	0.97

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

CRISIL ST Bond Index:	20%
S&P CNX Nifty:	80%

Health Super Growth Fund 1

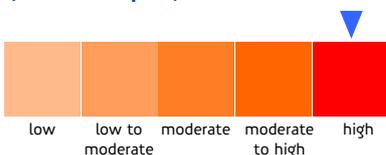
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	2.88%	5.38%	21.56%	2.82%
Health Super Growth Fund 1	2.90%	5.75%	19.90%	1.65%

fund objective

Provide high rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, which will be moderated through some exposure to debt. The risk appetite is 'high'

fund risk profile



portfolio As on Feb 29, 2012

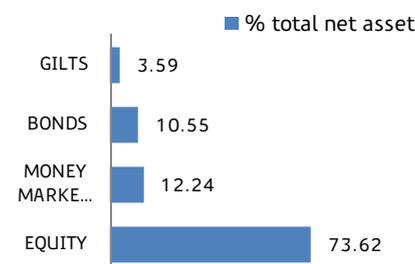
security	% total net assets	rating/1-yr beta
bond/ncd	10.55	
8.90% PGCIL NCD 25-02-2017 XXXI D	4.63	AAA
8.98% HDFC NCD 26-11-2020 H-013	5.92	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.01	AAA
total bond/cd	10.55	
gilts		sovereign
8.47% NAGALAND SDL (MD 25/03/2019)	3.59	sovereign
total gilts	3.59	
equity		

ASSOCIATED CEMENT COMPANIES LTD.	0.02	0.82
AUROBINDO PHARMA LTD FV1	0.22	1.00
AVENTIS PHARMA LIMITED	0.67	0.50
AXIS BANK LIMITED	2.25	1.23
BAJAJ AUTO LTD	0.71	0.86
BANK OF BARODA	1.20	0.83
BHARAT FORGE	0.58	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.58	0.98
BHARTI AIRTEL LIMITED	1.29	0.80
CAIRN INDIA LIMITED	1.37	0.97
COAL INDIA LIMITED	0.25	0.60
CROMPTON GREAVES LTD	0.38	1.12
D.B. CORP LIMITED	0.43	0.50
DIVIS LABORATORIES LIMITED	3.31	0.66
EXIDE INDUSTRIES LTD	0.39	0.71
GAS AUTHORITY OF INDIA LTD.	0.72	0.66
HDFC BANK LTD.FV-2	3.47	0.94
HDFC LTD FV 2	1.80	1.07
HEXA TRADEX LIMITED	0.03	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.40	1.42
HINDUSTAN LEVER LTD.	1.15	0.60
HINDUSTAN ZINC LIMITEDFV-2	1.19	1.10
HT MEDIA LIMITED	0.43	0.79
ICICI BANK LTD.	4.11	1.33
INFOSYS LIMITED	5.66	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.49	1.36
ITC - FV 1	4.99	0.77
JAIPRAKASH ASSOCIATE	0.96	1.54
JINDAL SAW LIMITED FV2	0.60	1.13
JINDAL STEEL & POWER LTD.	1.17	1.24
KIRLOSKAR CLUMMINS	2.18	0.67
LARSEN&TUBRO	1.89	1.10
LUPIN LIMITEDFV-2	1.25	0.54
MAHINDRA & MAHINDRA LTD.-FV5	2.07	1.05
MARUTI UDYOG LTD.	0.80	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.25	0.80
NCC LIMITED	0.01	1.53
NTPC LIMITED	0.76	0.86
OIL INDIA LIMITED	0.56	0.48
ONGCFV-5	1.46	0.69
POWER FINANCE CORPORATION	0.38	1.35
PUNJAB NATIONAL BANK	0.77	0.95
RAINBAXY FV RS 5	0.40	0.72
RELIANCE INDUSTRIES LTD.	5.77	1.14
SHRI RAM TRANSPORT FINANCE CO. LTD.	0.27	1.21
SINTEX INDUSTRIES LTD.FV-1	0.28	1.26
STATE BANK OF INDIA	2.14	1.15
STERLITE INDUSTRIES FV 1	1.20	1.51
STRIDES ARCOLAB LIMITED	0.51	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.95	0.73
TATA CONSULTANCY SERVICES LTD.	3.15	0.94
TATA IRON & STEEL COMPANY LTD	0.40	1.33
TATA MOTORS LTD.FV-2	1.10	1.46
ULTRATECH CEMCO LTD	1.17	0.65
UNITED PHOSPHOROUS LTD	0.19	1.01
UNITED SPIRITS LIMITED	0.42	1.00
YES BANK LTD	0.72	1.32
total equity	73.62	
total money market instruments	12.24	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	2.65 years
YTM of debt portfolio:	8.92%
Beta of equity portfolio:	0.97

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

CRISIL ST Bond Index:	20%
S&P CNX Nifty:	80%

Life High Growth Fund 1

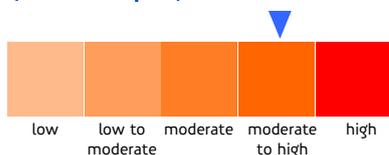
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	4.60%	5.99%	18.01%	4.50%
Life High Growth Fund 1	5.03%	6.77%	17.24%	4.10%

fund objective

Provide, in the long-term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short-term. The risk appetite is 'moderate to high'

fund risk profile



portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
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bond/ncd

10.09% MRF NCD 27-05-2020 SR II	0.80	AAA
11.45% RIL NCD 25-11-2013	0.78	AAA
11.45% RIL NCD 25-11-2013 TRANCHE2	1.89	AAA
7.60% ICICI BS 30-12-2015	0.38	AAA
8.23% SUNDARAM FINANCE LTD NCD 27-07-2012	0.65	LAA+
8.23% TATACAPLTD NCD 29-07-2013	1.00	AA+
8.40% ABNL NCD 23-11-2012	0.46	LAA+
8.40% HDFC NCD 08-12-2014 G -003	1.49	AAA
8.40% TATACAPLTD NCD 26-11-2012 V	0.76	AA+
8.48% LICHL NCD 27-09-2013	0.76	AAA
8.64% PGCIL NCD 08-07-2014-2025	0.75	AAA
8.68% NCRPB NCB 18-08-2019	0.76	AAA
8.75% RIL NCD 07-05-2020	1.49	AAA
8.79% IRFC NCB 04-05-2030 70TH AA SR	0.75	AAA
8.84% PGCIL NCD 29-03-2016 STRPPS	0.76	AAA
8.88% LICHL NCD 13-10-2020	0.76	AAA
8.90% PGCIL NCD 25-02-2014 XXXI A	0.38	AAA
8.90% PGCIL NCD 25-02-2020 XXXI G	1.51	AAA
8.90% SAIL NCB 01-05-2019	0.75	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	0.46	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	0.91	AAA
8.97% TATA SONS NCD 15-07-2020	1.35	AAA
8.98% HDFC NCD 26-11-2020 H-013	0.76	AAA
8.99% TATA SONS NCD 07-06-2020	1.51	AAA
9.05% SBI NCB 27-01-2020 II	0.76	AAA
9.15% NCRPB BS 18-02-2019	0.46	AAA
9.25% IDBIBNK NCB 29-01-2020 SERIES-IX	0.28	AA
9.30% TATA SONS NCD 24-12-2015	0.03	AAA
9.50% TATA COMMUNICATIONS NCD 08-06-2014	0.77	AA+
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.00	AA+
total bond/cd	24.04	

gilts

c8.47% JHARKHAND SDL 2019	0.15	sovereign
8.79% GOI CG 08-11-2021	0.80	sovereign
8.97% GOI CG 05-12-2030	0.80	sovereign
total gilts	1.76	

equity

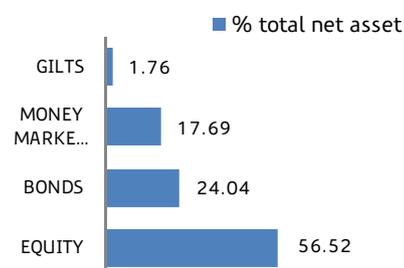
ASSOCIATED CEMENT COMPANIES LTD.		
AUROBINDO PHARMA LTD FV1	0.02	0.73
AVENTIS PHARMA LIMITED	0.17	1.06
AXIS BANK LIMITED	0.49	0.52
BAJAJ AUTO LTD	1.71	1.19
BANK OF BARODA	1.77	0.87
BHARAT FORGE	0.52	0.79
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.48	1.07
BHARTI AIRTEL LIMITED	1.29	0.98
CAIRN INDIA LIMITED	1.57	0.81
COAL INDIA LIMITED	1.05	0.94
CROMPTON GREAVES LTD	0.19	1.09
D.B. CORP LIMITED	0.38	0.50
DIVIS LABORATORIES LIMITED	0.72	0.69
EXIDE INDUSTRIES LTD	2.02	0.73
GAS AUTHORITY OF INDIA LTD.	0.32	0.67
HDFC BANK LTD.FV-2	0.53	0.99
HDFC LTD FV 2	2.82	1.09
HEXA TRADEX LIMITED	1.41	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.03	1.44
HINDUSTAN LEVER LTD.	0.38	0.62
HINDUSTAN ZINC LIMITEDFV-2	0.92	1.11
ICICI BANK LTD.	0.12	1.29
INFOSYS LIMITED	3.34	0.87
IRB INFRASTRUCTURE DEVELOPERS LIMITED	4.74	1.25
ITC - FV 1	0.44	0.82
JAIPRAKASH ASSOCIATE	3.80	1.47
JINDAL SAW LIMITED FV2	0.90	1.13
JINDAL STEEL & POWER LTD.	0.45	1.23
KIRLOSKAR CUMMINS	1.04	0.68
LARSEN&TUBRO	1.46	1.12
LUPIN LIMITEDFV-2	1.17	0.56
MAHINDRA & MAHINDRA LTD.-FV5	0.44	1.09
MARUTI UDYOG LTD.	1.72	0.88
MOTHERSON SUMI SYSTEMS LTD.	0.69	0.83
NCC LIMITED	0.19	1.43
NTPC LIMITED	0.12	0.87
OIL INDIA LIMITED	0.38	0.48
ONGCFV-5	0.14	0.71
POWER FINANCE CORPORATION	1.23	1.21
PUNJAB NATIONAL BANK	0.58	0.92
RANBAXY FV RS 5	0.81	0.75
RELIANCE INDUSTRIES LTD.	0.35	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	4.48	1.25
SINTEX INDUSTRIES LTD.FV-1	0.22	1.12
STATE BANK OF INDIA	0.27	1.11
STERILITE INDUSTRIES FV 1	1.56	1.45
STRIDES ARCOLAB LIMITED	0.88	1.03
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.39	0.75
TATA CONSULTANCY SERVICES LTD.	0.61	0.93
TATA IRON & STEEL COMPANY LTD	2.24	1.35
TATA MOTORS LTD.FV-2	0.30	1.46
ULTRATECH CEMCO LTD	0.84	0.63
UNITED PHOSPHOROUS LTD	0.91	1.04
UNITED SPIRITS LIMITED	0.15	1.36
YES BANK LTD	0.19	
total equity	56.52	

total money market instruments	17.69
total net assets	100.00

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	2.41 years
YTM of debt portfolio:	9.05%
Beta of equity portfolio:	0.98

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	40%
Equity:	60%

benchmark construction

CRISIL ST Bond Index:	40%
S&P CNX Nifty:	60%

Life High Growth Fund 2

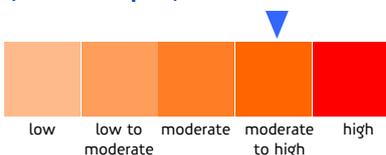
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	4.60%	5.99%
Life High Growth Fund 2	4.78%	6.64%

fund objective

Provide, in the long-term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short-term. The risk appetite is 'moderate to high'

fund risk profile



portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
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bond/ncd		
11.45% RIL NCD 25-11-2013 TRANCHE2	1.90	AAA
8.40% HDFC NCD 08-12-2014 G-003	1.80	AAA
8.90% SAIL NCB 01-05-2019	0.91	AAA
8.97% TATA SONS NCD 15-07-2020	1.82	AAA
8.99% TATA SONS NCD 07-06-2020	5.46	AAA
total bond/cd	11.89	

gilts		
8.47% JHARKHAND SDL 2019	0.13	sovereign
total gilts	0.13	

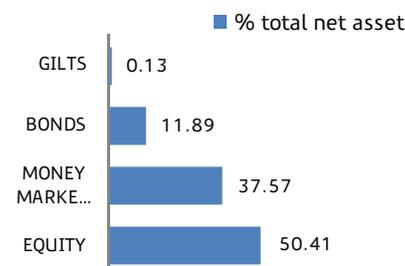
equity

ASSOCIATED CEMENT COMPANIES LTD.	0.02	0.82
AUROBINDO PHARMA LTD FV1	0.16	1.00
AVENTIS PHARMA LIMITED	0.43	0.50
AXIS BANK LIMITED	1.49	1.23
BAJAJ ALTO LTD	0.50	0.86
BANK OF BARODA	0.85	0.83
BHARAT FORGE	0.41	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.12	0.98
BHARTI AIRTEL LIMITED	1.37	0.80
CAIRN INDIA LIMITED	0.93	0.97
COAL INDIA LIMITED	0.18	0.60
CROMPTON GREAVES LTD	0.33	1.12
D.B. CORP LIMITED	0.65	0.50
DIVIS LABORATORIES LIMITED	1.82	0.66
EXIDE INDUSTRIES LTD	0.28	0.71
GAS AUTHORITY OF INDIA LTD.	0.47	0.66
HDFC BANK LTD.FV-2	2.46	0.94
HDFC LTD FV 2	1.23	1.07
HEXA TRADEX LIMITED	0.02	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.35	1.42
HINDUSTAN LEVER LTD.	0.80	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.84	1.10
HT MEDIA LIMITED	0.30	0.79
ICICI BANK LTD.	2.92	1.37
INFOSYS LIMITED	4.14	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.40	1.36
ITC - FV 1	3.32	0.77
JAIPRAKASH ASSOCIATE	0.79	1.54
JINDAL SAW LIMITED FV2	0.41	1.13
JINDAL STEEL & POWER LTD.	0.91	1.24
KIRLOSKAR CUMMINS	1.01	0.67
LARSEN&TUBRO	1.35	1.10
LUPIN LIMITEDFV-2	0.89	0.54
MAHINDRA & MAHINDRA LTD.-FV5	1.50	1.05
MARUTI UDYOG LTD.	0.60	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.17	0.80
NCC LIMITED	0.01	1.53
NTPC LIMITED	0.33	0.86
OIL INDIA LIMITED	0.24	0.48
ONGCFV-5	1.07	0.69
POWER FINANCE CORPORATION	0.52	1.35
PUNJAB NATIONAL BANK	0.59	0.95
RANBAXY FV RS 5	0.31	0.72
RELIANCE INDUSTRIES LTD.	3.91	1.14
SHRI RAM TRANSPORT FINANCE CO. LTD.	0.20	1.21
SINTEX INDUSTRIES LTD.FV-1	0.24	1.26
STATE BANK OF INDIA	1.36	1.15
STERLITE INDUSTRIES FV 1	0.78	1.51
STRIDES ARCOLAB LIMITED	0.36	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.53	0.73
TATA CONSULTANCY SERVICES LTD.	1.96	0.94
TATA IRON & STEEL COMPANY LTD	0.25	1.33
TATA MOTORS LTD.FV-2	0.73	1.46
ULTRATECH CEMCO LTD	0.81	0.65
UNITED PHOSPHOROUS LTD	0.14	1.01
UNITED SPIRITS LIMITED	0.17	1.00
YES BANK LTD	0.50	1.32
total equity	50.41	
total money market instruments	37.57	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	0.99 years
YTM of debt portfolio:	8.85%
Beta of equity portfolio:	0.98

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	40%
Equity:	60%

benchmark construction

CRISIL ST Bond Index:	40%
S&P CNX Nifty:	60%

Life Growth Plus Fund 1

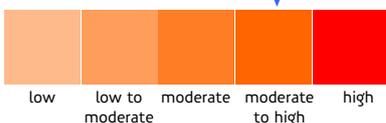
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	5.39%	6.22%	16.16%	5.20%
Life Growth Plus Fund 1	5.65%	7.05%	15.85%	5.09%

fund objective

Provide, in the long-term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short-term. The risk appetite is 'moderate to high'.

fund risk profile



portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
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bond/ncd

10.00% USBNABARD 14-05-2012	0.09	AAA
10.60% IRFC NCB 11-09-2018	2.17	AAA
11.10% PFC NCD 15-09-2013	1.26	AAA
11.45% RIL NCD 25-11-2013	1.49	AAA
11.45% RIL NCD 25-11-2013 TRANCHE2	1.04	AAA
7.60% ICICI BS 30-12-2015	0.17	AAA
8.23% TATACAPLTD NCD 29-07-2013	2.01	AA+
8.40% ABNL NCD 23-11-2012	0.83	LAA+
8.79% IRFC NCB 04-05-2030 70TH AA SR	0.38	AAA
8.90% PGCIL NCD 25-02-2019 XXXI F	1.03	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	1.77	AAA
8.95% LGT NCD 26-05-2020	2.12	AAA
8.99% TATA SONS NCD 07-06-2020	2.25	AAA
9.05% SBI NCB 27-01-2020 II	2.00	AAA
9.07% REC NCB 28-02-2018	0.83	AAA
9.25% IDBIBNK NCB 29-01-2020 SERIES-IX	0.36	AA
9.30% HDFC NCD 18-01-2021 H-020	0.66	AAA
9.30% PFC NCD 12-03-2013	0.04	AAA
9.30% TATA SONS NCD 24-12-2015	1.23	AAA
9.46% PFC NCD 01-08-2026 SR 76-B	1.83	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.01	AA+

total bond/cd

24.58

gilts

8.97% GOI CG 05-12-2030

0.84

sovereign

total gilts

0.84

equity

ASSOCIATED CEMENT COMPANIES LTD.	0.01	0.82
AUROBINDO PHARMA LTD FV1	0.14	1.00
AVENTIS PHARMA LIMITED	0.39	0.50
AXIS BANK LIMITED	1.43	1.23
BAJAJ AUTO LTD	0.47	0.86
BANK OF BARODA	0.22	0.83
BHARAT FORGE	0.39	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.04	0.98
BHARTI AIRTEL LIMITED	1.27	0.80
CAIRN INDIA LIMITED	0.82	0.97
COAL INDIA LIMITED	0.16	0.60
CROMPTON GREAVES LTD	0.30	1.12
D.B. CORP LIMITED	0.30	0.50
DIVIS LABORATORIES LIMITED	1.67	0.66
EXIDE INDUSTRIES LTD	0.24	0.71
GAS AUTHORITY OF INDIA LTD.	0.47	0.66
HDFC BANK LTD.FV-2	2.27	0.94
HDFC LTD FV 2	0.94	1.07
HEXA TRADEX LIMITED	0.02	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.30	1.42
HINDUSTAN LEVER LTD.	0.74	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.70	1.10
ICICI BANK LTD.	2.70	1.33
INFOSYS LIMITED	3.71	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.32	1.36
ITC - FV 1	3.27	0.77
JAIPRAKASH ASSOCIATE	0.63	1.54
JINDAL SAW LIMITED FV2	0.38	1.13
JINDAL STEEL & POWER LTD.	0.77	1.24
KIRLOSKAR CUMMINS	1.27	0.67
LARSEN&TUBRO	1.24	1.10
LUPIN LIMITEDFV-2	0.83	0.54
MAHINDRA & MAHINDRA LTD.-FVS	1.43	1.05
MARUTI UDYOG LTD.	0.53	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.16	0.80
NCC LIMITED	0.01	1.53
NTPC LIMITED	0.50	0.86
OIL INDIA LIMITED	0.36	0.48
ONGCFV-5	0.92	0.69
POWER FINANCE CORPORATION	0.25	1.35
PUNJAB NATIONAL BANK	0.66	0.95
RANBAXY FV RS 5	0.25	0.72
RELIANCE INDUSTRIES LTD.	3.79	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.10	1.21
SINTEX INDUSTRIES LTD.FV-1	0.19	1.26
STATE BANK OF INDIA	1.41	1.15
STERILITE INDUSTRIES FV 1	0.75	1.51
STRIDES ARCOLAB LIMITED	0.33	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.60	0.73
TATA CONSULTANCY SERVICES LTD.	2.01	0.94
TATA IRON & STEEL COMPANY LTD	0.31	1.33
TATA MOTORS LTD.FV-2	0.68	1.46
ULTRATECH CEMCO LTD	0.57	0.65
UNITED PHOSPHOROUS LTD	0.12	1.01
UNITED SPIRITS LIMITED	0.27	1.00
YES BANK LTD	0.48	1.32

total equity

46.08

total money market instruments

28.50

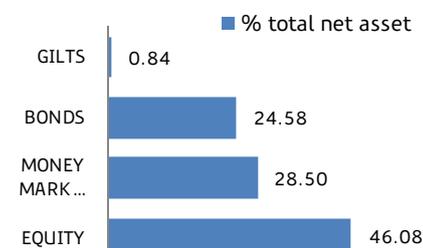
total net assets

100.00

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	2.06 years
YTM of debt portfolio:	8.92%
Beta of equity portfolio:	0.98

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	50%
Equity:	50%

benchmark construction

CRISIL ST Bond Index:	50%
S&P CNX Nifty:	50%

Life Growth Plus Fund 2

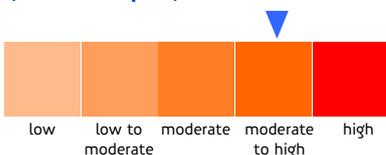
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	5.39%	6.22%
Life Growth Plus Fund 2	5.36%	6.91%

fund objective

Provide, in the long-term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short-term. The risk appetite is 'moderate to high'.

fund risk profile



portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
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bond/ncd

10.05% USNBABARD 11-06-2014	2.67	AAA
10.60% IRFC NCB 11-09-2018	2.85	AAA
8.23% TATACAPLTD NCD 29-07-2013	2.64	AA+
8.40% HDFC NCD 08-12-2014 G -003	2.58	AAA
8.42% SHREECEM NCD 22-07-2015	2.56	AA+
8.75% RIL NCD 07-05-2020	2.58	AAA
8.90% SAIL NCB 01-05-2019	1.30	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	5.20	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	5.21	AAA
8.95% L&T NCD 26-05-2020	5.21	AAA
8.99% TATA SONS NCD 07-06-2020	2.61	AAA
9.05% SBI NCB 27-01-2020 II	2.62	AAA
9.30% TATA SONS NCD 24-12-2015	2.65	AAA
9.46% PFC NCD 01-08-2026 SR 76-B	2.69	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.22	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.65	AA+
9.95% ILFS NCD 14-02-2016 VIII	0.55	AAA
total bond/cd	46.79	

gilts

8.97% GOI CG 05-12-2030	0.76	sovereign
total gilts	0.76	

equity

ASSOCIATED CEMENT COMPANIES LTD.	0.01	0.82
AUROBINDO PHARMA LTD FV1	0.13	1.00
AVENTIS PHARMA LIMITED	0.35	0.50
AXIS BANK LIMITED	1.32	1.23
BAJAJ AUTO LTD	0.44	0.86
BANK OF BARODA	0.21	0.83
BHARAT FORGE	0.36	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.96	0.98
BHARTI AIRTEL LIMITED	1.16	0.80
CAIRN INDIA LIMITED	0.76	0.97
COAL INDIA LIMITED	0.15	0.60
CROMPTON GREAVES LTD	0.29	1.12
D.B. CORP LIMITED	0.55	0.50
DIVIS LABORATORIES LIMITED	1.53	0.66
EXIDE INDUSTRIES LTD	0.24	0.71
GAS AUTHORITY OF INDIA LTD.	0.44	0.66
HDFC BANK LTD.FV-2	2.07	0.94
HDFC LTD FV 2	0.89	1.07
HEXA TRADEX LIMITED	0.02	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.30	1.42
HINDUSTAN LEVER LTD.	0.69	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.66	1.10
HT MEDIA LIMITED	0.01	0.79
ICICI BANK LTD.	2.46	1.33
ICICI BANK LTD.	3.37	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.31	1.36
ITC - FV 1	2.98	0.77
JAIPRAKASH ASSOCIATE	0.59	1.54
JINDAL SAW LIMITED FV2	0.36	1.13
JINDAL STEEL & POWER LTD.	0.71	1.24
KIRLOSKAR CUMMINS	1.17	0.67
LARSEN&TUBRO	1.14	1.10
LUPIN LIMITEDFV-2	0.76	0.54
MAHINDRA & MAHINDRA LTD.-FV5	1.31	1.05
MARUTI UDYOG LTD.	0.49	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.16	0.80
NCC LIMITED	0.02	1.53
NTPC LIMITED	0.46	0.86
OIL INDIA LIMITED	0.29	0.48
ONGCFV-5	0.87	0.69
POWER FINANCE CORPORATION	0.24	1.35
PUNJAB NATIONAL BANK	0.61	0.95
RANBAXY FV RS 5	0.24	0.72
RELIANCE INDUSTRIES LTD.	3.45	1.14
SHRI RAM TRANSPORT FINANCE CO. LTD.	0.10	1.21
SINTEX INDUSTRIES LTD.FV-1	0.18	1.26
STATE BANK OF INDIA	1.28	1.15
STERLITE INDUSTRIES FV 1	0.70	1.51
STRIDES ARCOLAB LIMITED	0.31	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.56	0.73
TATA CONSULTANCY SERVICES LTD.	1.83	0.94
TATA IRON & STEEL COMPANY LTD	0.29	1.33
TATA MOTORS LTD.FV-2	0.64	1.46
ULTRATECH CEMCO LTD	0.52	0.65
UNITED PHOSPHOROUS LTD	0.12	1.01
UNITED SPIRITS LIMITED	0.25	1.00
YES BANK LTD	0.45	1.32
total equity	42.76	

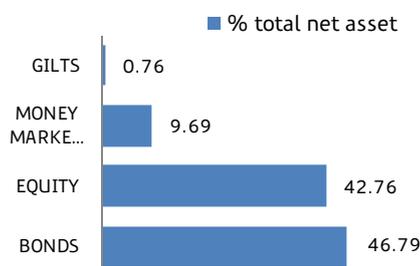
total money market instruments 9.69

total net assets 100.00

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	3.71 years
YTM of debt portfolio:	9.15%
Beta of equity portfolio:	0.98

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	50%
Equity:	50%

benchmark construction

CRISIL ST Bond Index:	50%
S&P CNX Nifty:	50%

Health Growth Plus Fund 1

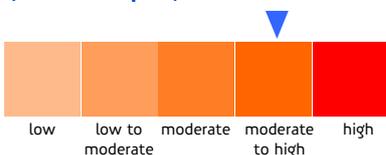
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	5.39%	6.22%	16.16%	5.20%
Health Growth Plus Fund 1	5.27%	6.82%	15.66%	4.98%

fund objective

Provide, in the long-term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short-term. The risk appetite is 'moderate to high'.

fund risk profile



portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
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bond/ncd

10.60% IRFC NCB 11-09-2018	2.07	AAA
11.10% PFC NCD 15-09-2013	1.31	AAA
11.45% RIL NCD 25-11-2013	1.32	AAA
11.45% RIL NCD 25-11-2013 TRANCHE2	1.32	AAA
8.23% TATACAPLTD NCD 29-07-2013	1.92	AA+
8.40% ABNL NCD 23-11-2012	0.64	LAA+
8.79% IRFC NCB 04-05-2030 70TH AA SR	0.62	AAA
8.90% PGCIL NCD 25-02-2019 XXXI F	0.79	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	1.89	AAA
8.99% TATA SONS NCD 07-06-2020	2.53	AAA
9.05% SBI NCB 27-01-2020 II	1.90	AAA
9.07% REC NCB 28-02-2018	0.64	AAA
9.25% IDBIBNK NCB 29-01-2020 SERIES-IX	0.59	AA
9.30% HDFC NCD 18-01-2021 H-020	0.64	AAA
9.30% TATA SONS NCD 24-12-2015	1.28	AAA
9.46% PFC NCD 01-08-2026 SR 76-B	1.96	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.28	AA+
total bond/ncd	22.69	

gilts

8.97% GOI CG 05-12-2030	0.84	sovereign
total gilts	0.84	

equity

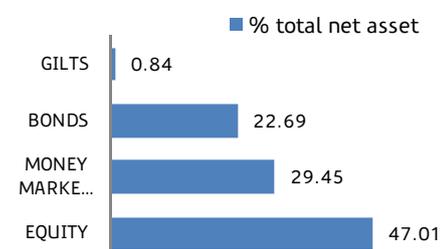
ASSOCIATED CEMENT COMPANIES LTD.	0.02	0.82
AUROBINDO PHARMA LTD FV1	0.14	1.00
AVENTIS PHARMA LIMITED	0.39	0.50
AXIS BANK LIMITED	2.39	1.23
BAJAJ AUTO LTD	1.26	0.86
BANK OF BARODA	0.13	0.83
BHARAT FORGE	0.28	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.42	0.98
BHARTI AIRTEL LIMITED	1.26	0.80
CAIRN INDIA LIMITED	0.93	0.97
COAL INDIA LIMITED	0.16	0.60
CROMPTON GREAVES LTD	0.14	1.12
D.B. CORP LIMITED	0.51	0.50
DIVIS LABORATORIES LIMITED	1.25	0.66
EXIDE INDUSTRIES LTD	0.27	0.71
GAS AUTHORITY OF INDIA LTD.	0.54	0.66
HDFC BANK LTD.FV-2	1.41	0.94
HDFC LTD FV 2	0.94	1.07
HEXA TRADEX LIMITED	0.02	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.24	1.42
HINDUSTAN LEVER LTD.	0.17	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.10	1.10
ICICI BANK LTD.	3.07	1.33
INFOSYS LIMITED	7.40	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.33	1.36
ITC - FV 1	2.56	0.77
JAIPRAKASH ASSOCIATE	0.56	1.54
JINDAL SAW LIMITED FV2	0.29	1.13
JINDAL STEEL & POWER LTD.	1.20	1.24
KIRLOSAR CUMMINS	0.94	0.67
LARSEN&TUBRO	0.69	1.10
LUPIN LIMITEDFV-2	0.23	0.54
MAHINDRA & MAHINDRA LTD.-FV5	1.70	1.05
MARUTI UDYOG LTD.	0.85	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.12	0.80
NCC LIMITED	0.01	1.53
NTPC LIMITED	0.35	0.86
OIL INDIA LIMITED	2.84	0.48
ONGCFV-5	0.89	0.69
POWER FINANCE CORPORATION	0.92	1.35
PUNJAB NATIONAL BANK	0.47	0.95
RANBAXY FV RS 5	0.26	0.72
RELIANCE INDUSTRIES LTD.	2.74	1.14
SHRI RAM TRANSPORT FINANCE CO. LTD.	0.10	1.21
SINTEX INDUSTRIES LTD.FV-1	0.23	1.26
STATE BANK OF INDIA	0.38	1.15
STERLITE INDUSTRIES FV 1	0.60	1.51
STRIDES ARCOLAB LIMITED	0.24	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.79	0.73
TATA CONSULTANCY SERVICES LTD.	1.24	0.94
TATA IRON & STEEL COMPANY LTD	0.19	1.33
TATA MOTORS LTD.FV-2	0.74	1.46
ULTRATECH CEMCO LTD	0.37	0.65
UNITED PHOSPHOROUS LTD	0.12	1.01
UNITED SPIRITS LIMITED	0.27	1.00
YES BANK LTD	0.35	1.32
total equity	47.01	

total money market instruments	29.45
total net assets	100.00

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	1.96 years
YTM of debt portfolio:	9.13%
Beta of equity portfolio:	0.96

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	50%
Equity:	50%

benchmark construction

CRISIL ST Bond Index:	50%
S&P CNX Nifty:	50%

Life Growth Fund 1

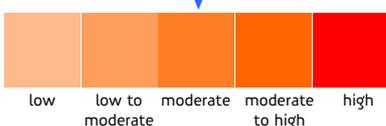
fund performance as on Feb 29, 2012

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Benchmark	6.13%	6.42%	14.27%	5.81%	8.73%
Life Growth Fund 1	5.59%	6.25%	13.46%	5.28%	8.19%

fund objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long-term while maintaining moderate probability of negative returns in the short-term. The risk appetite is defined as 'moderate'.

fund risk profile



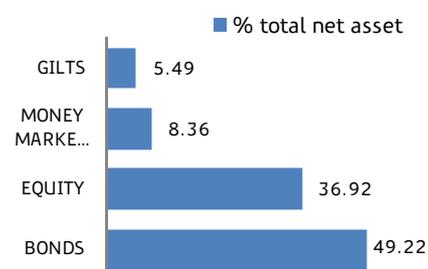
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
bond/ncd		
0.00% HDFC ZCB 06-02-2017 I-032	1.83	AAA
10.35% NCD(BIHDFC 16-05-2017	1.74	AAA
10.60% IRFC NCB 11-09-2018	0.36	AAA
11.10% PFC NCD 15-09-2013	0.80	AAA
11.95% HDFC DB 26-11-2018	2.01	AAA
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	2.48	AAA
8.20% IRFC NCD 27-04-2016	1.73	AAA
8.42% SHREECEM NCD 22-07-2015	0.97	AA+
8.79% IRFC NCB 04-05-2030 70TH AA SR	4.75	AAA
8.88% LICHL NCD 13-10-2020	1.97	AAA
8.90% PGCIL NCD 25-02-2018 XXXI E	0.55	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	1.75	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	2.08	AAA
8.95% L&T NCD 26-05-2020	8.56	AAA
8.97% TATA SONS NCD 15-07-2020	4.51	AAA
8.99% TATA SONS NCD 07-06-2015	3.08	AAA
9.00% LICHL NCD 23-11-2020	1.76	AAA
9.05% CANBK NCB 03-08-2020 III TIER-I	1.75	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	1.73	AAA
9.05% SBI NCB 27-01-2020 II	1.76	AAA
9.25% IDBIBNK NCB 29-01-2020 SERIES-IX	0.31	AA
9.30% TATA SONS NCD 24-12-2015	0.45	AAA
9.46% PFC NCD 01-08-2026 SR 76-B	0.23	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.15	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.90	AA+
total bond/cd	49.22	
gilts		
8.28% GOI CG 21-09-2027	5.48	sovereign
8.35% GOI 2022	0.01	sovereign
total gilts	5.49	
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.01	0.82
AUROBINDO PHARMA LTD FV1	0.11	1.00
AVENTIS PHARMA LIMITED	0.37	0.50
AXIS BANK LIMITED	1.12	1.23
BAJAJ AUTO LTD	0.37	0.86
BANK OF BARODA	0.40	0.53
BHARAT FORGE	0.31	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.83	0.98
BHARTI AIRTEL LIMITED	1.01	0.80
CAIRN INDIA LIMITED	0.68	0.97
COAL INDIA LIMITED	0.13	0.60
CROMPTON GREAVES LTD	0.24	1.12
D.B. CORP LIMITED	0.24	0.50
DIVIS LABORATORIES LIMITED	1.33	0.66
EXIDE INDUSTRIES LTD	0.20	0.71
GAS AUTHORITY OF INDIA LTD.	0.38	0.66
HDFC BANK LTD.FV-2	1.82	0.94
HDFC LTD FV 2	0.70	1.07
HEXA TRADEX LIMITED	0.02	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.25	1.42
HINDUSTAN LEVER LTD	0.59	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.56	1.10
ICICI BANK LTD.	2.15	1.33
INFOSYS LIMITED	2.96	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.26	1.36
ITC - FV 1	2.61	0.77
JAIPRAKASH ASSOCIATE	0.50	1.54
JINDAL SAW LIMITED FV2	0.30	1.13
JINDAL STEEL & POWER LTD.	0.61	1.24
KIRLOSKAR CUMMINS	0.92	0.67
LARSEN&TUBRO	0.98	1.10
LUPIN LIMITEDFV-2	0.66	0.54
MAHINDRA & MAHINDRA LTD.-FV5	1.14	1.05
MARUTI UDYOG LTD.	0.43	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.12	0.80
NTPC LIMITED	0.40	0.86
ONGCFV-5	0.76	0.69
POWER FINANCE CORPORATION	0.21	1.35
PUNJAB NATIONAL BANK	0.52	0.95
RANBAXY FV RS 5	0.21	0.72
RELIANCE INDUSTRIES LTD.	3.02	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.25	1.14
SINTEX INDUSTRIES LTD.FV-1	0.16	1.26
STATE BANK OF INDIA	1.12	1.15
STERLITE INDUSTRIES FV 1	0.60	1.51
STRIDES ARCOLAB LIMITED	0.26	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.46	0.73
TATA CONSULTANCY SERVICES LTD.	1.60	0.94
TATA IRON & STEEL COMPANY LTD	0.22	1.33
TATA MOTORS LTD.FV-2	0.55	1.46
ULTRATECH CEMCO LTD	0.66	0.65
UNITED PHOSPHOROUS LTD	0.10	1.01
UNITED SPIRITS LIMITED	0.18	1.00
YES BANK LTD	0.37	1.32
total equity	36.92	
total money market instruments	8.36	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	4.94 years
YTM of debt portfolio:	9.04%
Beta of equity portfolio:	0.98

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	60%
Equity:	40%

benchmark construction

CRISIL ST Bond Index:	60%
S&P CNX Nifty:	40%

Life Growth Fund 2

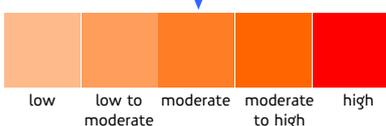
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	6.13%	6.42%	14.27%	5.81%
Life Growth Fund 2	5.59%	6.28%	13.57%	5.29%

fund objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long-term while maintaining moderate probability of negative returns in the short-term. The risk appetite is defined as 'moderate'.

fund risk profile



portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
bond/ncd		
0.00% HDFC ZCB 06-02-2017 I-032	1.69	AAA
10.35% NCD(BIHDFC 16-05-2017	1.55	AAA
10.60% IRFC NCB 11-09-2018	0.35	AAA
11.10% PFC NCD 15-09-2013	0.67	AAA
11.40% PFC NCD 28-11-2013	2.20	AAA
11.45% RIL NCD 25-11-2013	1.19	AAA
11.95% HDFC DB 26-11-2018	1.86	AAA
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	2.31	AAA
8.20% IRFC NCD 27-04-2016	1.60	AAA
8.20% NHB NCB 30-08-2013	0.32	AAA
8.40% ABNL NCD 23-11-2012	0.33	LAA+
8.40% TATACAPLTD NCD 26-11-2012 V	1.96	AA+
8.42% SHREECEM NCD 22-07-2015	0.96	AA+
8.70% BAJAJFIN NCD 22-07-2015	1.60	LAA+
8.79% IRFC NCB 04-05-2030 70TH AA SR	4.31	AAA
8.88% LICHL NCD 13-10-2020	1.78	AAA
8.90% PGCIL NCD 25-02-2018 XXXI E	0.41	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	1.78	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	1.95	AAA
8.97% TATA SONS NCD 15-07-2020	4.06	AAA
8.99% TATA SONS NCD 07-06-2020	2.76	AAA
9.00% LICHL NCD 23-11-2020	1.63	AAA
9.05% CANBK NCB 03-08-2020 III TIER-I	1.62	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	1.60	AAA
9.05% SBI NCB 27-01-2020 II	1.63	AAA
9.25% IDBIBNK NCB 29-01-2020 SERIES-IX	0.30	AA
9.30% TATA SONS NCD 24-12-2015	0.66	AAA
9.46% PFC NCD 01-08-2026 SR 76-B	0.17	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.14	AAA
9.70% LICHL NCD 07-04-2013	1.65	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.82	AA+
total bond/cd	46.84	

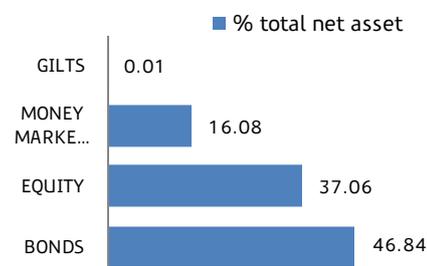
gilts	sovereign
8.35% GOI 2022	0.01
total gilts	0.01

equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.01	0.82
AUROBINDO PHARMA LTD FV1	0.11	1.00
AVENTIS PHARMA LIMITED	0.34	0.50
AXIS BANK LIMITED	1.25	1.23
BAJAJ AUTO LTD	0.38	0.86
BANK OF BARODA	0.43	0.83
BHARAT FORGE	0.15	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.34	0.98
BHARTI AIRTEL LIMITED	1.18	0.80
CAIRN INDIA LIMITED	0.68	0.97
COAL INDIA LIMITED	0.12	0.60
CROMPTON GREAVES LTD	0.19	1.12
D.B. CORP LIMITED	0.23	0.50
DIVIS LABORATORIES LIMITED	1.31	0.56
EXIDE INDUSTRIES LTD	0.20	0.71
GAS AUTHORITY OF INDIA LTD.	0.48	0.66
HDFC BANK LTD.FV-2	1.85	0.94
HDFC LTD FV 2	0.83	1.07
HEXA TRADEX LIMITED	0.02	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.20	1.42
HINDUSTAN LEVER LTD.	0.14	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.56	1.10
HT MEDIA LIMITED	0.02	0.79
ICICI BANK LTD.	2.13	1.33
INFOSYS LIMITED	3.58	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.35	1.36
ITC - FV 1	2.48	0.77
JAIPRAKASH ASSOCIATE	0.59	1.54
JINDAL SAW LIMITED FV2	0.29	1.13
JINDAL STEEL & POWER LTD.	0.75	1.24
KIRLOSAR CUMMINS	0.91	0.67
LARSEN&TUBRO	0.57	1.10
LUPIN LIMITEDFV-2	0.46	0.54
MAHINDRA & MAHINDRA LTD.-FV5	0.97	1.05
MARUTI UDYOG LTD.	0.66	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.39	0.80
NTPC LIMITED	0.40	0.86
OIL INDIA LIMITED	0.29	0.48
ONGCFV-5	0.72	0.69
POWER FINANCE CORPORATION	0.19	1.35
PUNJAB NATIONAL BANK	0.51	0.95
RAINBAXY FV RS 5	0.28	0.72
RELIANCE INDUSTRIES LTD.	3.06	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.24	1.21
STATE BANK OF INDIA	1.13	1.15
STERLITE INDUSTRIES FV 1	0.68	1.51
STRIDES ARCOLAB LIMITED	0.26	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.47	0.73
TATA CONSULTANCY SERVICES LTD.	1.62	0.94
TATA IRON & STEEL COMPANY LTD	0.23	1.33
TATA MOTORS LTD.FV-2	0.54	1.46
ULTRATECH CEMCO LTD	0.65	0.65
UNITED PHOSPHOROUS LTD	0.10	1.01
UNITED SPIRITS LIMITED	0.18	1.00
YES BANK LTD	0.37	1.32
total equity	37.06	
total equity market instruments	16.08	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	3.38 years
YTM of debt portfolio:	9.24%
Beta of equity portfolio:	0.98

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	60%
Equity:	40%

benchmark construction

CRISIL ST Bond Index:	60%
S&P CNX Nifty:	40%

Pension Growth Fund 1

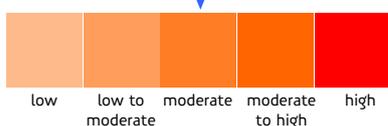
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	6.13%	6.42%	14.27%	5.81%
Pension Growth Fund 1	5.77%	6.33%	13.60%	5.29%

fund objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long-term while maintaining moderate probability of negative returns in the short-term. The risk appetite is defined as 'moderate'.

fund risk profile



portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
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bond/ncd

0.00% HDFC ZCB 06-02-2017 I-032	1.66	AAA
10.35% NCD(BIHDFC 16-05-2017	1.59	AAA
10.60% IRFC NCB 11-09-2018	0.31	AAA
11.10% PFC NCD 15-09-2013	0.78	AAA
11.95% HDFC DB 26-11-2018	1.83	AAA
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	2.23	AAA
8.20% IRFC NCD 27-04-2016	1.57	AAA
8.40% TATACAPLTD NCD 26-11-2012 V	1.60	AA+
8.42% SHREECEM NCD 22-07-2015	1.01	AA+
8.79% IRFC NCB 04-05-2030 70TH AA SR	4.52	AAA
8.88% LICHL NCD 13-10-2020	1.96	AAA
8.90% PGCIL NCD 25-02-2018 XXXI E	0.47	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	1.59	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	1.87	AAA
8.95% L&T NCD 26-05-2020	8.06	AAA
8.97% TATA SONS NCD 15-07-2020	4.22	AAA
8.99% TATA SONS NCD 07-06-2020	3.01	AAA
9.00% LICHL NCD 23-11-2020	1.60	AAA
9.05% CANBK NCB 03-08-2020 III TIER-1	1.59	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	1.57	AAA
9.05% SBI NCB 27-01-2020 II	1.60	AAA
9.25% IDBIBNK NCB 29-01-2020 SERIES-IX	0.26	AA
9.30% PFC NCD 12-03-2013	0.09	AAA
9.30% TATA SONS NCD 24-12-2015	0.95	AAA
9.46% PFC NCD 01-08-2026 SR 76-B	0.19	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.14	AAA
9.70% LICHL NCD 07-04-2013	1.62	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.81	AA+
total bond/ncd	49.72	

gilts

8.35% GOI 2022	0.01	sovereign
total gilts	0.01	

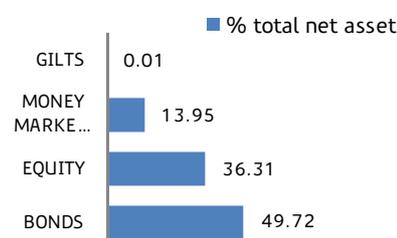
equity

ASSOCIATED CEMENT COMPANIES LTD.	0.01	0.82
AUROBINDO PHARMA LTD FV1	0.11	1.00
AVENTIS PHARMA LIMITED	0.39	0.50
AXIS BANK LIMITED	1.10	1.23
BAJAJ AUTO LTD	0.33	0.86
BANK OF BARODA	0.37	0.83
BHARAT FORGE	0.29	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.75	0.98
BHARTI AIRTEL LIMITED	0.98	0.80
CAIRN INDIA LIMITED	0.66	0.97
COAL INDIA LIMITED	0.12	0.60
CROMPTON GREAVES LTD	0.23	1.12
D.B. CORP LIMITED	0.22	0.50
DIVIS LABORATORIES LIMITED	1.28	0.66
EXIDE INDUSTRIES LTD	0.19	0.71
GAS AUTHORITY OF INDIA LTD.	0.37	0.66
GUJARAT STATE FERTILIZER COMPANY	0.11	0.74
HDFC BANK LTD.FV-2	1.73	0.94
HDFC LTD FV 2	0.68	1.07
HEXA TRADEX LIMITED	0.02	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.24	1.42
HINDUSTAN LEVER LTD.	0.53	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.60	1.10
ICICI BANK LTD.	2.03	1.33
INFOSYS LIMITED	2.88	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.25	1.36
ITC - FV 1	2.60	0.77
JAIPRAKASH ASSOCIATE	0.49	1.54
JINDAL SAW LIMITED FV2	0.29	1.13
JINDAL STEEL & POWER LTD.	0.60	1.24
KIRLOSKAR CUMMINS	0.88	0.67
LARSEN&TUBRO	0.90	1.10
LUPIN LIMITEDFV-2	0.61	0.54
MAHINDRA & MAHINDRA LTD.-FV5	1.08	1.05
MARUTI UDYOG LTD.	0.43	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.39	0.80
NTPC LIMITED	0.34	0.86
OIL INDIA LIMITED	0.31	0.48
ONGCFV-5	0.72	0.69
POWER FINANCE CORPORATION	0.25	1.35
PUNJAB NATIONAL BANK	0.50	0.95
RANBAXY FV RS 5	0.20	0.72
RELIANCE INDUSTRIES LTD.	2.89	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.26	1.21
SINTEX INDUSTRIES LTD.FV-1	0.13	1.26
STATE BANK OF INDIA	1.04	1.15
STERLITE INDUSTRIES FV 1	0.58	1.51
STRIDES ARCOLAB LIMITED	0.25	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.45	0.73
TATA CONSULTANCY SERVICES LTD.	1.57	0.94
TATA IRON & STEEL COMPANY LTD.	0.23	1.33
TATA MOTORS LTD.FV-2	0.53	1.46
ULTRATECH CEMCO LTD	0.66	0.65
UNITED PHOSPHOROUS LTD	0.10	1.01
UNITED SPIRITS LIMITED	0.19	1.00
YES BANK LTD	0.37	1.32
total equity	36.31	
total money market instruments	13.95	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	3.93 years
YTM of debt portfolio:	9.22%
Beta of equity portfolio:	0.97

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	60%
Equity:	40%

benchmark construction

CRISIL ST Bond Index:	60%
S&P CNX Nifty:	40%

Pension Growth Fund 2

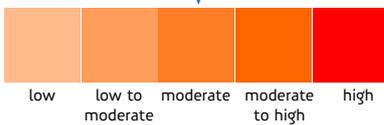
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	6.13%	6.42%
Pension Growth Fund 2	5.69%	6.33%

fund objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long-term while maintaining moderate probability of negative returns in the short-term. The risk appetite is defined as 'moderate'.

fund risk profile



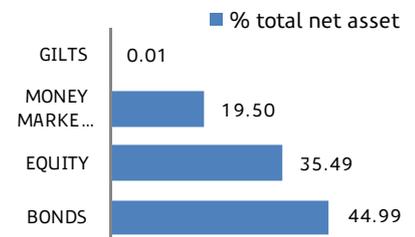
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
bond/ncd		
0.00% HDFC ZCB 06-02-2017 I-032	1.42	AAA
10.35% NCD(BIHDFC 16-05-2017	1.44	AAA
10.60% IRFC NCB 11-09-2018	0.50	AAA
11.10% PFC NCD 15-09-2013	0.94	AAA
11.95% HDFC DB 26-11-2018	1.56	AAA
8.20% IRFC NCD 27-04-2016	1.34	AAA
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	2.16	AAA
8.40% TATACAPLTD NCD 26-11-2012 V	1.37	AA+
8.42% SHREECEM NCD 22-07-2015	0.89	AA+
8.79% IRFC NCB 04-05-2030 70TH AA SR	4.02	AAA
8.88% LICHL NCD 13-10-2020	1.81	AAA
8.90% PGCIL NCD 25-02-2018 XXXI E	0.57	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	1.36	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	1.82	AAA
8.95% L&T NCD 26-05-2020	7.73	AAA
8.97% TATA SONS NCD 15-07-2020	4.09	AAA
8.99% TATA SONS NCD 07-06-2020	2.73	AAA
9.00% LICHL NCD 23-11-2020	1.37	AAA
9.05% CANBK NCB 03-08-2020 III TIER-1	1.36	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	1.35	AAA
9.05% SBI NCB 27-01-2020 II	1.37	AAA
9.25% IDBIBNK NCB 29-01-2020 SERIES-IX	0.42	AA
9.50% SBI NCB 04-11-2025 Tier II	0.13	AAA
9.70% LICHL NCD 07-04-2013	1.29	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.85	AA+
total bond/cd	44.99	
gilts		
8.35% GOI 2022	0.01	sovereign
total gilts	0.01	
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.01	0.82
AUROBINDO PHARMA LTD FV1	0.11	1.00
AVENTIS PHARMA LIMITED	0.32	0.50
AXIS BANK LIMITED	1.06	1.23
BAJAJ AUTO LTD	0.36	0.86
BANK OF BARODA	0.38	0.83
BHARAT FORGE	0.29	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.78	0.98
BHARTI AIRTEL LIMITED	0.95	0.80
CAIRN INDIA LIMITED	0.64	0.97
COAL INDIA LIMITED	0.12	0.60
CROMPTON GREAVES LTD	0.23	1.12
D.B. CORP LIMITED	0.22	0.50
DIVIS LABORATORIES LIMITED	1.26	0.66
EXIDE INDUSTRIES LTD	0.19	0.71
GAS AUTHORITY OF INDIA LTD.	0.35	0.66
GUJARAT STATE FERTILIZER COMPANY	1.72	0.94
HDFC BANK LTD.FV-2	0.66	0.77
HDFC LTD FV 2	0.02	NA
HEXA TRADEX LIMITED	0.02	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.24	1.42
HINDUSTAN LEVER LTD.	0.57	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.54	1.10
ICICI BANK LTD.	2.03	1.33
INFOSYS LIMITED	2.79	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.24	1.36
ITC - FV 1	2.46	0.77
JAIPRAKASH ASSOCIATE	0.48	1.54
JINDAL SAW LIMITED FV2	0.28	1.13
JINDAL STEEL & POWER LTD.	0.58	1.24
KIRLOSKAR CUMMINS	0.87	0.67
LARSEN&TUBRO	0.93	1.10
LUPIN LIMITEDFV-2	0.62	0.54
MAHINDRA & MAHINDRA LTD.-FVS	1.07	1.05
MARUTI UDYOG LTD.	0.40	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.37	0.80
NTPC LIMITED	0.38	0.86
OIL INDIA LIMITED	0.27	0.48
ONGCFV-5	0.71	0.69
POWER FINANCE CORPORATION	0.19	1.35
PUNJAB NATIONAL BANK	0.49	0.95
RANBAXY FV RS 5	0.19	0.72
RELIANCE INDUSTRIES LTD.	2.85	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.23	1.21
SINTEX INDUSTRIES LTD.FV-1	0.15	1.26
STATE BANK OF INDIA	1.05	1.15
STERILITE INDUSTRIES FV 1	0.58	1.51
STRIDES ARCOLAB LIMITED	0.25	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.44	0.73
TATA CONSULTANCY SERVICES LTD.	1.51	0.94
TATA IRON & STEEL COMPANY LTD	0.21	1.33
TATA MOTORS LTD.FV-2	0.52	1.46
ULTRATECH CEMCO LTD	0.62	0.65
UNITED PHOSPHOROUS LTD	0.10	1.01
UNITED SPIRITS LIMITED	0.17	1.00
YES BANK LTD	0.35	1.32
total equity	35.49	
total money market instruments	19.50	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	3.51 years
YTM of debt portfolio:	9.10%
Beta of equity portfolio:	0.97

asset allocation as on Feb 29, 2012



target asset allocation

Debt:	60%
Equity:	40%

benchmark construction

CRISIL ST Bond Index:	60%
S&P CNX Nifty:	40%

Life Balanced Fund 1

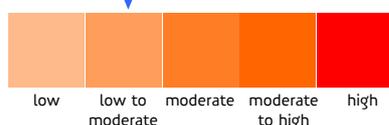
fund performance as on Feb 29, 2012

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Benchmark	7.47%	6.67%	10.35%	6.74%	8.34%
Life Balanced Fund 1	7.62%	6.97%	10.51%	6.90%	8.56%

fund objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long-term while maintaining a low probability of negative returns in the short-term. The risk appetite is defined as 'low to moderate'.

fund risk profile



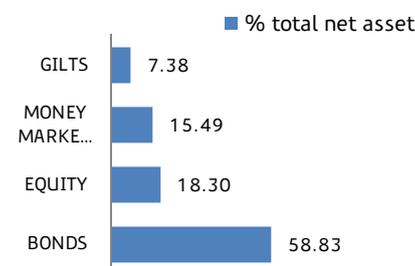
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
bond/ncd		
10.00% USBNABARD 14-05-2012	0.12	AAA
10.05% USBNABARD 11-06-2014	1.54	AAA
10.35% HDFC NCD 06-06-2017	0.12	AAA
10.60% IRFC NCB 11-09-2018	0.13	AAA
11.10% PFC NCD 15-09-2013	0.48	AAA
11.15% HDFC NCD 06-08-2018	0.51	AAA
11.40% PFC NCD 28-11-2013	2.42	AAA
11.45% RIL NCD 25-11-2013	3.51	AAA
11.45% RIL NCD 25-11-2013 TRANCHE2	0.36	AAA
7.60% HDFC NCD 08-12-2017 C-009	0.77	AAA
8.20% NHB NCB 30-08-2013	0.58	AAA
8.23% TATACAPLTD NCD 29-07-2013	0.59	AA+
8.40% ABNL NCD 23-11-2012	0.82	LAA+
8.40% HDFC NCD 08-12-2014 G-003	1.15	AAA
8.40% TATACAPLTD NCD 26-11-2012 V	0.82	AA+
8.42% SHRECEM NCD 22-07-2015	1.82	AA+
8.48% LICHL NCD 27-09-2013	3.59	AAA
8.60% PFC NCD 07-08-2024 57.B.IIIII	0.79	AAA
8.68% NCRPB NCB 18-08-2019	0.81	AAA
8.70% BAJAJFIN NCD 22-07-2015	2.29	LAA+
8.75% RIL NCD 07-05-2020	2.18	AAA
8.88% LICHL NCD 13-10-2020	0.81	AAA
8.90% PGCIL NCD 25-02-2021 XXXI H	0.43	AAA
8.90% SAIL NCB 01-05-2019	0.81	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	3.35	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	3.12	AAA
8.97% L&T NCD 26-05-2020	3.94	AAA
8.97% TATA SONS NCD 15-07-2020	4.87	AAA
8.99% TATA SONS NCD 07-06-2020	3.13	AAA
9.00% LICHL NCD 23-11-2020	0.81	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	0.80	AAA
9.05% SBI NCB 27-01-2020 II	0.58	AAA
9.25% IDIBANK NCB 29-01-2020 SERIES-IX	0.76	AA
9.30% PFC NCD 12-03-2013	0.70	AAA
9.30% TATA SONS NCD 24-12-2015	1.41	AAA
9.33% PGCIL NCB 15-12-2013	0.29	AAA
9.34% SBOT NCB 31-10-2016 I	0.59	AAA
9.35% NCDLIC 23-11-2014	0.94	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.17	AAA
9.50% TATA COMMUNICATIONS NCD 08-06-2014	0.82	AA+
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.71	AA+
9.95% ILFS NCD 14-02-2016 VIII	0.41	AAA
total bond/cd	58.83	
gilts		
8.79% GOI CG 08-11-2021	6.12	sovereign
8.97% GOI CG 05-12-2030	1.26	sovereign
total gilts	7.38	
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.01	0.82
AUROBINDO PHARMA LTD FV1	0.05	1.00
AVENTIS PHARMA LIMITED	0.19	0.50
AXIS BANK LIMITED	0.55	1.23
BAJAJ AUTO LTD	0.19	0.86
BANK OF BARODA	0.30	0.83
BHARAT FORGE	0.08	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.38	0.98
BHARTI AIRTEL LIMITED	0.50	0.80
CAIRN INDIA LIMITED	0.31	0.97
COAL INDIA LIMITED	0.06	0.60
CROMPTON GREAVES LTD	0.11	1.12
D.B. CORP LIMITED	0.12	0.50
DIVIS LABORATORIES LIMITED	0.61	0.66
EXIDE INDUSTRIES LTD	0.12	0.71
GAS AUTHORITY OF INDIA LTD.	0.18	0.66
HDFC BANK LTD.FV-2	0.87	0.94
HDFC LTD FV 2	0.30	1.07
HEXA TRADEX LIMITED	0.01	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.12	1.42
HINDUSTAN LEVER LTD.	0.28	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.04	1.10
ICICI BANK LTD.	1.03	1.33
INFOSYS LIMITED	1.66	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.16	1.36
ITC - FV 1	1.02	0.77
JAIPRAKASH ASSOCIATE	0.26	1.54
JINDAL SAW LIMITED FV2	0.14	1.14
JINDAL STEEL & POWER LTD.	0.31	1.24
KIRLOSKAR CUMMINS	0.51	0.67
LARSEN&TUBRO	0.46	1.10
LUPIN LIMITEDFV-2	0.31	0.54
MAHINDRA & MAHINDRA LTD.-FV5	0.54	1.05
MARUTI UDYOG LTD.	0.20	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.06	0.94
NCC LIMITED	0.97	1.53
NTPC LIMITED	0.18	0.86
ONGCFV-5	0.36	0.69
POWER FINANCE CORPORATION	0.10	1.35
PUNJAB NATIONAL BANK	0.19	0.95
RANBAXY FV RS 5	0.13	0.72
RELIANCE INDUSTRIES LTD.	1.30	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.09	1.21
SINTEX INDUSTRIES LTD.FV-1	0.08	1.26
STATE BANK OF INDIA	0.53	1.15
STERILITE INDUSTRIES FV 1	0.30	1.51
STRIDES ARCOLAB LIMITED	0.12	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.24	0.73
TATA CONSULTANCY SERVICES LTD.	0.79	0.94
TATA IRON & STEEL COMPANY LTD	0.08	1.33
TATA MOTORS LTD.FV-2	0.27	1.46
ULTRATECH CEMCO LTD	0.27	0.65
UNITED PHOSPHOROUS LTD	0.05	1.01
UNITED SPIRITS LIMITED	0.05	1.00
YES BANK LTD	0.16	1.32
total equity	18.30	
total money market instruments	15.49	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	3.31 years
YTM of debt portfolio:	9.15%
Beta of equity portfolio:	1.01

asset allocation as on Feb 29, 2012



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

CRISIL ST Bond Index:	80%
S&P CNX Nifty:	20%

Pension Balanced Fund 1

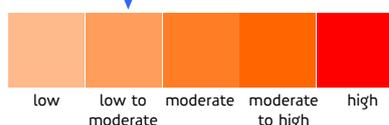
fund performance as on Feb 29, 2012

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Benchmark	7.47%	6.67%	10.35%	6.74%	8.34%
Pension Balanced Fund 1	7.68%	7.13%	10.69%	7.10%	8.84%

fund objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long-term while maintaining a low probability of negative returns in the short-term. The risk appetite is defined as 'low to moderate'.

fund risk profile



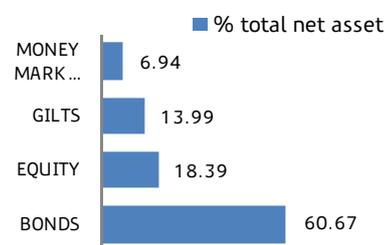
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
bond/ncd		
10.00% USBNABARD 14-05-2012	0.19	AAA
10.05% USBNABARD 11-06-2014	1.60	AAA
10.35% HDFC NCD 06-06-2017	0.46	AAA
10.60% IRFC NCB 11-09-2018	0.20	AAA
11.10% PFC NCD 15-09-2013	0.45	AAA
11.15% HDFC NCD 06-08-2018	0.55	AAA
11.40% PFC NCD 28-11-2013	5.86	AAA
11.45% RIL NCD 25-11-2013	4.76	AAA
11.45% RIL NCD 25-11-2013 TRANCHE2	0.46	AAA
7.60% HDFC NCD 08-12-2017 C-009	0.71	AAA
8.20% NHB NCB 30-08-2013	0.68	AAA
8.23% TATACAPLTD NCD 29-07-2013	0.50	AA+
8.40% ABNL NCD 23-11-2012	2.26	LAA+
8.40% HDFC NCD 08-12-2014 G-003	1.11	AAA
8.40% TATACAPLTD NCD 26-11-2012 V	0.75	AA+
8.42% SHREEGEM NCD 22-07-2015	1.90	AA+
8.48% LICHL NCD 27-09-2013	0.75	AAA
8.60% PFC NCD 07-08-2024 57.B.IIIII	0.73	AAA
8.68% NCRPB NCB 18-08-2019	0.75	AAA
8.70% BAJAJFIN NCD 22-07-2015	1.85	LAA+
8.75% RIL NCD 07-05-2020	2.16	AAA
8.88% LICHL NCD 13-10-2020	0.74	AAA
8.90% PGCIL NCD 25-02-2021 XXXI H	0.39	AAA
8.90% SAIL NCB 01-05-2019	0.78	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	3.30	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	3.18	AAA
8.95% L&T NCD 26-05-2020	4.49	AAA
8.97% TATA SONS NCD 15-07-2020	4.87	AAA
8.99% TATA SONS NCD 07-06-2020	3.19	AAA
9.00% LICHL NCD 23-11-2020	0.75	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	0.74	AAA
9.05% SBI NCB 27-01-2020 II	0.50	AAA
9.25% IDBI NCB 29-01-2020 SERIES-IX	0.70	AA
9.30% PFC NCD 12-03-2013	0.76	AAA
9.30% TATA SONS NCD 24-12-2015	1.39	AAA
9.33% PGCIL NCB 15-12-2013	0.24	AAA
9.34% SBOT NCB 31-10-2016 I	0.57	AAA
9.35% NCDLIC 23-11-2014	1.01	AAA
9.50% SBI NCB 04-05-2025 Tier II	0.21	AAA
9.50% TATA COMMUNICATIONS NCD 08-06-2014	0.82	AA+
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.36	AA+
total bond/ncd	60.67	
gilts		
8.28% GOI CG 21-09-2027	6.23	sovereign
8.97% GOI CG 05-12-2030	7.77	sovereign
total gilts	13.99	
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.01	0.82
AUROBINDO PHARMA LTD FV1	0.05	1.00
AVENTIS PHARMA LIMITED	0.19	0.50
AXIS BANK LIMITED	0.55	1.23
BAJAJ AUTO LTD	0.18	0.86
BANK OF BARODA	0.31	0.83
BHARAT FORGE	0.07	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.40	0.98
BHARTI AIRTEL LIMITED	0.51	0.80
CAIRN INDIA LIMITED	0.32	0.97
COAL INDIA LIMITED	0.06	0.60
CROMPTON GREAVES LTD	0.12	1.12
D.B. CORP LIMITED	0.13	0.50
DIVIS LABORATORIES LIMITED	0.61	0.66
EXIDE INDUSTRIES LTD	0.12	0.71
GAS AUTHORITY OF INDIA LTD.	0.18	0.66
HDFC BANK LTD.FV-2	0.88	0.94
HDFC LTD FV 2	0.30	1.07
HEXA TRADEX LIMITED	0.01	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.12	1.42
HINDUSTAN LEVER LTD.	0.30	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.04	1.10
ICICI BANK LTD.	1.05	1.33
INFOSYS LIMITED	1.67	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.16	1.36
ITC - FV 1	1.03	0.77
JAIPRAKASH ASSOCIATE	0.26	1.54
JINDAL SAW LIMITED FV2	0.15	1.13
JINDAL STEEL & POWER LTD.	0.31	1.24
KIRLOSKAR CUMMINS	0.51	0.67
LARSEN&TUBRO	0.48	1.10
LUPIN LIMITEDFV-2	0.32	0.54
MAHINDRA & MAHINDRA LTD.-FV5	0.55	1.05
MARUTI UDYOG LTD.	0.20	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.06	0.80
NCC LIMITED	1.03	1.53
NTPC LIMITED	0.19	0.86
ONGCFV-5	0.37	0.69
POWER FINANCE CORPORATION	0.09	1.35
PUNJAB NATIONAL BANK	0.19	0.95
RANBAXY FV RS 5	0.13	0.72
RELIANCE INDUSTRIES LTD.	1.31	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.09	1.21
SINTEX INDUSTRIES LTD.FV-1	0.08	1.26
STATE BANK OF INDIA	0.55	1.15
STERILITE INDUSTRIES FV 1	0.30	1.51
STRIDES ARCOLAB LIMITED	0.13	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.24	0.73
TATA CONSULTANCY SERVICES LTD.	0.77	0.94
TATA IRON & STEEL COMPANY LTD	0.08	1.33
TATA MOTORS LTD.FV-2	0.27	1.46
ULTRATECH CEMCO LTD	0.27	0.65
UNITED PHOSPHOROUS LTD	0.05	1.01
UNITED SPIRITS LIMITED	0.05	1.00
YES BANK LTD	0.03	1.32
total equity	18.39	
total money market instruments	6.94	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	4.25 years
YTM of debt portfolio:	9.32%
Beta of equity portfolio:	1.00

asset allocation as on Feb 29, 2012



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

CRISIL ST Bond Index:	80%
S&P CNX Nifty:	20%

Pension Balanced Fund 2

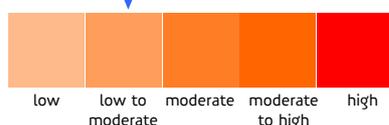
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	7.47%	6.67%
Pension Balanced Fund 2	7.92%	7.25%

fund objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long-term while maintaining a low probability of negative returns in the short-term. The risk appetite is defined as 'low to moderate'.

fund risk profile



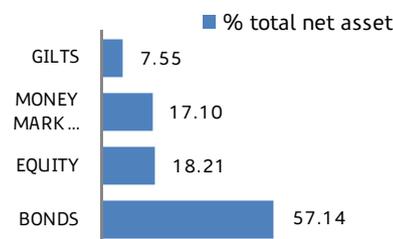
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
bond/ncd		
10.05% USBNABARD 11-06-2014	1.34	AAA
11.10% PFC NCD 15-09-2013	0.34	AAA
11.15% HDFC NCD 06-08-2018	0.36	AAA
11.40% PFC NCD 28-11-2013	2.39	AAA
11.45% RIL NCD 25-11-2013	3.41	AAA
11.45% RIL NCD 25-11-2013 TRANCHE2	0.34	AAA
7.60% HDFC NCD 08-12-2017 C-009	0.62	AAA
8.20% NHB NCB 30-08-2013	0.65	AAA
8.23% TATACAPLTD NCD 29-07-2013	0.66	AA+
8.40% ABNL NCD 23-11-2012	0.66	LAA+
8.40% HDFC NCD 08-12-2014 G -003	6.15	AAA
8.40% TATACAPLTD NCD 26-11-2012 V	0.66	AA+
8.42% SHREECEM NCD 22-07-2015	1.93	AA+
8.48% LICHL NCD 27-09-2013	0.65	AAA
8.60% PFC NCD 07-08-2024 57.B.IIIII	0.63	AAA
8.68% NCRPB NCB 18-08-2019	0.65	AAA
8.70% BAJAJFIN NCD 22-07-2015	3.23	LAA+
8.75% RIL NCD 07-05-2020	1.94	AAA
8.88% LICHL NCD 13-10-2020	0.65	AAA
8.90% PGCIL NCD 25-02-2021 XXXI H	0.41	AAA
8.90% SAIL NCB 01-05-2019	0.81	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	3.26	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	2.94	AAA
8.95% L&T NCD 26-05-2020	3.92	AAA
8.97% TATA SONS NCD 15-07-2020	4.58	AAA
8.99% TATA SONS NCD 07-06-2020	2.95	AAA
9.00% LICHL NCD 23-11-2020	0.65	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	0.64	AAA
9.05% SBI NCB 27-01-2020 II	0.66	AAA
9.25% IDBIBN NCB 29-01-2020 SERIES-IX	0.61	AA
9.30% PFC NCD 12-03-2013	0.66	AAA
9.30% TATA SONS NCD 24-12-2015	1.33	AAA
9.33% PGCIL NCB 15-12-2013	0.41	AAA
9.34% SBOT NCB 31-10-2016 I	0.67	AAA
9.35% NCDLIC 23-11-2014	0.99	AAA
9.50% TATA COMMUNICATIONS NCD 08-06-2014	0.66	AA+
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.32	AA+
9.95% ILFS NCD 14-02-2016 VIII	0.40	AAA
total bond/cd	57.14	
gilts		
8.97% GOI CG 05-12-2030	7.55	sovereign
total gilts	7.55	
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.01	0.82
AUROBINDO PHARMA LTD FV1	0.05	1.00
AVENTIS PHARMA LIMITED	0.18	0.50
AXIS BANK LIMITED	0.51	1.23
BAJAJ AUTO LTD	0.15	0.86
BANK OF BARODA	0.29	0.83
BHARAT FORGE	0.14	1.06
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.38	0.98
BHARTI AIRTEL LIMITED	0.47	0.80
CAIRN INDIA LIMITED	0.30	0.97
COAL INDIA LIMITED	0.06	0.60
CROMPTON GREAVES LTD	0.11	1.12
D.B. CORP LIMITED	0.13	0.50
DIVIS LABORATORIES LIMITED	0.55	0.66
EXIDE INDUSTRIES LTD	0.11	0.71
GAS AUTHORITY OF INDIA LTD.	0.17	0.66
HDFC BANK LTD.FV-2	0.83	0.94
HDFC LTD FV 2	0.28	1.07
HEXA TRADEX LIMITED	0.01	NA
HINDALCO INDUSTRIES LTD FV RE 1	0.12	1.42
HINDUSTAN LEVER LTD.	0.29	0.60
HINDUSTAN ZINC LIMITEDFV-2	0.27	1.10
ICICI BANK LTD.	0.99	1.33
INFOSYS LIMITED	1.54	0.89
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.15	1.36
ITC - FV 1	0.95	0.77
JAIPRAKASH ASSOCIATE	0.24	1.54
JINDAL SAW LIMITED FV2	0.13	1.13
JINDAL STEEL & POWER LTD.	0.29	1.24
KIRLOSKAR CUMMINS	0.46	0.67
LARSEN&TUBRO	0.45	1.10
LUPIN LIMITEDFV-2	0.29	0.54
MAHINDRA & MAHINDRA LTD.-FV5	0.52	1.05
MARUTI UDYOG LTD.	0.17	0.83
MOTHERSON SUMI SYSTEMS LTD.	0.06	0.80
NCC LIMITED	0.98	1.53
NTPC LIMITED	0.19	0.86
ONGCFV-5	0.34	0.69
POWER FINANCE CORPORATION	0.06	1.35
PUNJAB NATIONAL BANK	0.17	0.95
RANBAXY FV RS 5	0.12	0.72
RELIANCE INDUSTRIES LTD.	1.21	1.14
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.08	1.21
SINTEX INDUSTRIES LTD.FV-1	0.07	1.26
STATE BANK OF INDIA	0.51	1.15
STERLITE INDUSTRIES FV 1	0.28	1.51
STRIDES ARCOLAB LIMITED	0.12	0.90
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.22	0.73
TATA CONSULTANCY SERVICES LTD.	0.72	0.94
TATA IRON & STEEL COMPANY LTD	0.06	1.33
TATA MOTORS LTD.FV-2	0.25	1.46
ULTRATECH CEMCO LTD	0.24	0.65
UNITED PHOSPHOROUS LTD	0.05	1.01
UNITED SPIRITS LIMITED	0.05	1.00
YES BANK LTD	0.85	1.32
total equity	18.21	
total money market instruments	17.10	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio:	3.19 years
YTM of debt portfolio:	9.04%
Beta of equity portfolio:	1.02

asset allocation as on Feb 29, 2012



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

CRISIL ST Bond Index:	80%
S&P CNX Nifty:	20%

Life Guaranteed Bond Fund-1

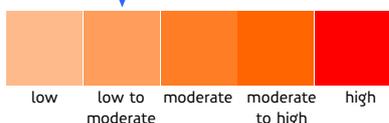
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Guaranteed Bond Fund-1	8.99%	7.98%	8.86%

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in debt securities where returns are locked in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite is 'low to moderate'.

fund risk profile



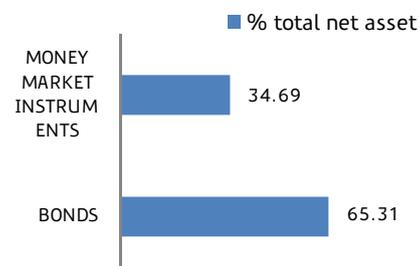
portfolio As on Feb 29, 2012

security	% total bond/ncd	rating/ net assets 1-yr beta
bond/ncd		
0.00% NOVOINTRUST-LOCOMATIVE PTC 18-10-2013 J	7.16	AAA
10.35% HDFC NCD 06-06-2017	5.01	AAA
10.48% ULTRACEMCO DB 16-12-2013	5.46	AAA
10.60% IRFC NCB 11-09-2018	2.48	AAA
11.00% PFC NCB 15-09-2018	2.91	AAA
11.15% HDFC NCD 06-08-2018	2.71	AAA
11.25% PFC DB 28-11-2018	3.79	AAA
11.30% ACC DB 10-12-2013	5.33	AAA
11.45% RIL NCD 25-11-2013	5.53	AAA
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	6.74	AAA
8.90% PGCIL NCD 25-02-2018 XXXI E	1.18	AAA
9.07% REC NCB 28-02-2018	3.43	AAA
9.15% NCRPB BS 18-02-2019	8.04	AAA
9.50% TATA COMMUNICATIONS NCD 08-06-2014	5.55	AA+
total bond/cd	65.31	
total money market instruments	34.69	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 1.98 years
YTM of debt portfolio: 9.52%

asset allocation as on Feb 29, 2012



target asset allocation

Debt Instruments: 100%

Pension Guaranteed Bond Fund-1

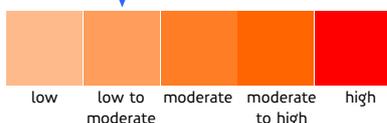
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Pension Guaranteed Bond Fund - 1	8.97%	7.97%	9.07%

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in debt securities where returns are locked in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite is 'low to moderate'.

fund risk profile



target asset allocation

Debt Instruments: 100%

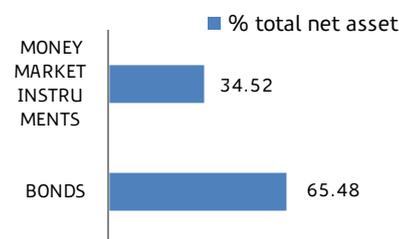
portfolio As on Feb 29, 2012

security	% total bond/ncd	rating/ net assets 1-yr beta
bond/ncd		
0.00% NOVOIVTRUST-LOCOMATIVE PTC 18-10-2013 J	7.35	AAA
10.35% HDFC NCD 06-06-2017	4.88	AAA
10.48% ULTRACEMCO DB 16-12-2013	5.63	AAA
10.60% IRFC NCB 11-09-2018	2.51	AAA
11.00% PFC NCB 15-09-2018	2.84	AAA
11.15% HDFC NCD 06-08-2018	2.54	AAA
11.25% PFC DB 28-11-2018	3.84	AAA
11.30% ACC DB 10-12-2013	5.40	AAA
11.45% RIL NCD 25-11-2013	5.41	AAA
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	6.83	AAA
8.90% PGCIL NCD 25-02-2018 XXXI E	1.08	AAA
9.07% REC NCB 28-02-2018	3.47	AAA
9.15% NCRPB BS 18-02-2019	8.15	AAA
9.50% TATA COMMUNICATIONS NCD 08-06-2014	5.53	AA+
total bond/cd	65.48	
total money market instruments	34.52	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 1.98 years
YTM of debt portfolio: 9.52%

asset allocation as on Feb 29, 2012



Life Pure Debt Fund 1

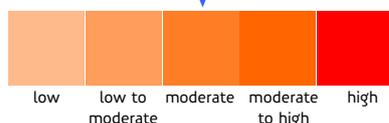
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	8.30%	6.64%	5.83%	6.29%
Life Pure Debt Fund 1	7.80%	7.36%	7.98%	8.55%

fund objective

Provide steady investment returns achieved through 100% investment in debt securities, while maintaining moderate probability of negative returns in the short-term. The risk appetite is defined as 'moderate'.

fund risk profile



portfolio As on Feb 29, 2012

security	% total assets	rating/ net 1-yr beta
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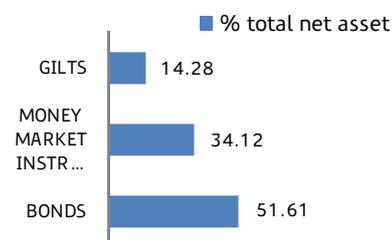
bond/ncd		
10.00% USBNABARD 14-05-2012	0.46	AAA
10.60% IRFC NCB 11-09-2018	2.88	AAA
10.90% REC DB 14-08-2013	9.39	AAA
11.25% PFC DB 28-11-2018	0.96	AAA
11.45% RIL NCD 25-11-2013	0.19	AAA
2.00% INDHOTL NCD 09-12-2014	5.19	LAA+
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	5.29	AAA
8.40% HDFC NCD 08-12-2014 G -003	4.37	AAA
8.90% PGCIL NCD 25-02-2015 XXXI B	1.08	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	2.22	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	2.22	AAA
8.97% TATA SONS NCD 15-07-2020	1.09	AAA
8.98% NCRPB BS 14-02-2018	2.25	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	2.20	AAA
9.18% TATA SONS NCD 23-11-2020	2.25	AAA
9.25% IDBIBNK NCB 29-01-2020 SERIES-IX	2.08	AA
9.30% TATA SONS NCD 24-12-2015	0.51	AAA
9.70% LICHL NCD 07-04-2013	4.48	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.50	AA+
total bond/cd	51.61	

gilts	sovereign
8.28% GOI CG 21-09-2027	5.90
8.53% TAMILNADU SDL 2020	4.45
8.66% TAMILNADU SDL 2022	2.31
8.71% TAMILNADU SDL 2022	1.39
8.97% GOI CG 05-12-2030	0.24
total gilts	14.28
total money market instruments	34.12
total net assets	100.00

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 3.05 years
YTM of debt portfolio: 9.47%

asset allocation as on Feb 29, 2012



target asset allocation

Debt Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Gilt Fund 1

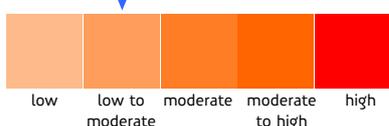
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	8.68%	7.44%	5.37%
Life Gilt Fund 1	6.42%	6.85%	5.97%

fund objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short-term. The risk appetite is 'low to moderate'.

fund risk profile



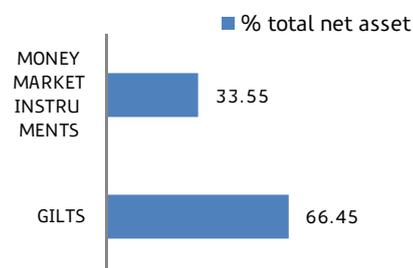
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
gilts		sovereign
7.35% GOI 2024	0.32	sovereign
7.83% GOI CG 11-04-2018	1.90	sovereign
8.19% GOI CG 16-01-2020	6.45	sovereign
8.28% GOI CG 21-09-2027	13.35	sovereign
8.39% UTTARPRADESH SDL 2020	2.22	sovereign
8.60% SGOM SDL 2021	3.18	sovereign
8.66% ANDHRAPRADESH SDL 2021	2.48	sovereign
8.66% SGOM SDL 2022	5.17	sovereign
8.71% TAMILNADU SDL 2022	6.47	sovereign
8.72% TAMILNADU SDL 2022	3.24	sovereign
8.79% GOI CG 08-11-2021	3.37	sovereign
8.97% GOI CG 05-12-2030	13.45	sovereign
9.15% GOI CG 14-11-2024	4.84	sovereign
total gilts	66.45	
total money market instruments	33.55	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 5.03 years
YTM of debt portfolio: 8.59%

asset allocation as on Feb 29, 2012



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Life Gilt Fund 2

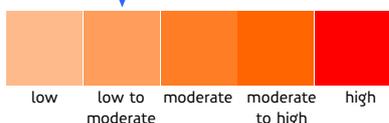
fund performance as on Feb 29, 2012

gross return	
fund Name	12 month returns
Benchmark	8.68%
Life Gilt Fund 2	6.71%

fund objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short-term. The risk appetite is 'low to moderate'.

fund risk profile



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

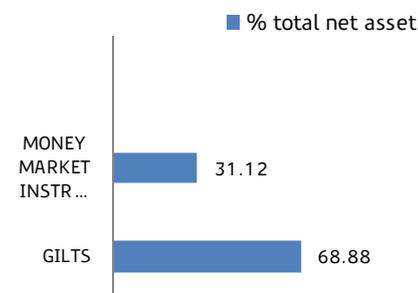
portfolio As on Feb 29, 2012

security	% total net assets	rating/ 1-yr beta
gilts	68.89	sovereign
7.35% GOI 2024	0.36	sovereign
8.19% GOI CG 16-01-2020	9.46	sovereign
8.28% GOI CG 21-09-2027	13.19	sovereign
8.39% UTTARPRADESH SDL 2020	2.17	sovereign
8.66% ANDHRAPRADESH SDL 2021	2.76	sovereign
8.66% TAMILNADU SDL 2022	10.53	sovereign
8.97% GOI CG 05-12-2030	20.26	sovereign
9.15% GOI CG 14-11-2024	10.14	sovereign
total money market instruments	31.21	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 5.28 years
YTM of debt portfolio: 8.65%

asset allocation as on Feb 29, 2012



Pension Gilt Fund 1

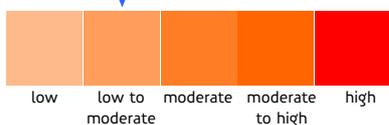
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	8.68%	7.44%	5.37%
Pension Gilt Fund 1	6.40%	6.85%	5.94%

fund objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short-term. The risk appetite is 'low to moderate'.

fund risk profile



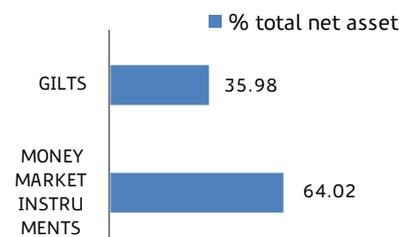
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
gilts	35.98	sovereign
7.35% GOI 2024	0.38	sovereign
8.19% GOI CG 16-01-2020	11.29	sovereign
8.28% GOI CG 21-09-2027	2.97	sovereign
8.39% UTTARPRADESH SDL 2020	2.32	sovereign
8.60% SGOM SDL 2021	0.50	sovereign
8.66% ANDHRAPRADESH SDL 2021	2.89	sovereign
8.97% GOI CG 05-12-2030	8.07	sovereign
9.15% GOI CG 14-11-2024	7.57	sovereign
total gilts	35.98	
total money market instruments	64.02	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 2.71 years
YTM of debt portfolio: 9.04%

asset allocation as on Feb 29, 2012



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Health Gilt Fund 1

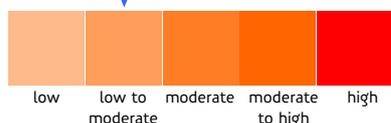
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	8.68%	7.44%	5.37%	7.85%
Health Gilt Fund 1	6.72%	7.00%	6.01%	6.15%

fund objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short-term. The risk appetite is 'low to moderate'.

fund risk profile



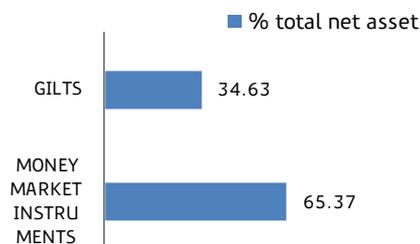
portfolio As on Feb 29, 2012

security	% total net assets	rating/ 1-yr beta
gilts	34.63	sovereign
7.35% GOI 2024	0.38	sovereign
8.19% GOI CG 16-01-2020	10.32	sovereign
8.28% GOI CG 21-09-2027	3.00	sovereign
8.39% UTTARPRADESH SDL 2020	2.35	sovereign
8.60% SGOM SDL 2021	0.54	sovereign
8.66% ANDHRAPRADESH SDL 2021	2.92	sovereign
8.97% GOI CG 05-12-2030	6.82	sovereign
9.15% GOI CG 14-11-2024	8.30	sovereign
total gilts	34.63	
total money market instruments	65.37	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 2.64 years
YTM of debt portfolio: 9.16%

asset allocation as on Feb 29, 2012



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Life Capital Secure Fund 1

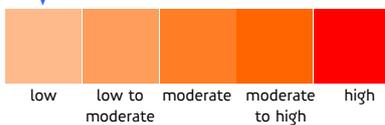
fund performance as on Feb 29, 2012

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Benchmark	8.51%	7.30%	6.22%	6.63%	6.85%
Life Capital Secure Fund 1	9.27%	8.27%	8.14%	8.55%	8.73%

fund objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'extremely low'.

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

Yield on 182-day T.Bills : 100%

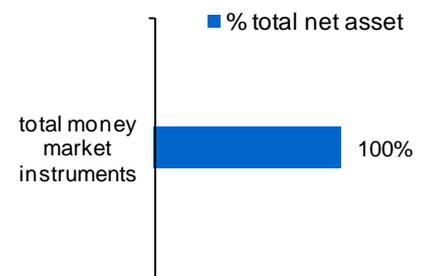
portfolio As on Feb 29, 2012

security	% total rating/ net assets 1-yr beta
other money market Instrument	100.00
total net assets	100.00

fund characteristics as on Feb 29, 2012

YTM of debt portfolio: 8.29%

asset allocation as on Feb 29, 2012



Pension Capital Secure Fund 1

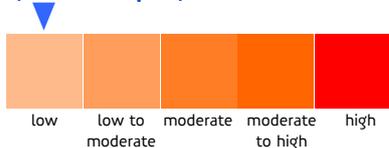
fund performance as on Feb 29, 2012

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Benchmark	8.51%	7.30%	6.22%	6.63%	6.85%
Pension Capital Secure Fund 1	9.29%	8.28%	8.15%	8.73%	8.83%

fund objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'extremely low'.

fund risk profile



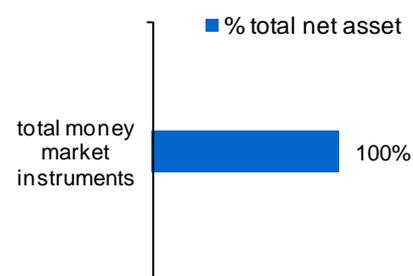
portfolio As on Feb 29, 2012

security	% total rating/ net assets 1-yr beta
other money market Instrument	100.00
total net assets	100.00

fund characteristics as on Feb 29, 2012

YTM of debt portfolio: 8.33%

asset allocation as on Feb 29, 2012



target asset allocation

Money Market Instruments : 100%

benchmark construction

Yield on 182-day T.Bills : 100%

Life Corporate Bond Fund 1

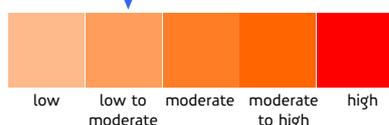
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	8.30%	6.64%	5.83%
Life Corporate Bond Fund 1	8.55%	7.79%	8.35%

fund objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short-term. The risk appetite is 'low to moderate'.

fund risk profile



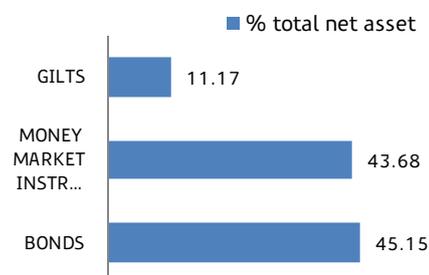
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
bond/ncd		
0.00% NOVOINTRUST--LOCOMATIVE PTC 18-10-2013 J	1.46	AAA
10.48% ULTRACEMCO DB 16-12-2013	0.07	AAA
10.90% REC NCD 30-09-2013	7.00	AAA
11.10% PFC NCD 15-09-2013	1.68	AAA
11.30% ACC DB 10-12-2013	0.11	AAA
11.45% RIL NCD 25-11-2013	0.81	AAA
11.45% RIL NCD 25-11-2013 TRANCHE2	0.42	AAA
2.00% INDHOTL NCD 09-12-2014	2.43	LAA+
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	0.92	AAA
7.60% HDFC NCD 08-12-2017 C-009	0.93	AAA
8.20% NHB NCB 30-08-2013	0.64	AAA
8.40% ABNL NCD 23-11-2012	2.08	LAA+
8.40% L & T FIN NCD 08-03-2013 A	0.14	AA+
8.40% TATACAPLTD NCD 26-11-2012 V	0.54	AA+
8.64% PGCIL NCD 08-07-2023 XXXIII J	0.16	AAA
8.68% NCRPB NCB 18-08-2019	0.98	AAA
8.75% RIL NCD 07-05-2020	6.72	AAA
8.90% PGCIL NCD 25-02-2016 XXXI C	0.51	AAA
8.90% SAIL NCB 01-05-2019	1.03	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	3.74	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	2.06	AAA
8.97% TATA SONS NCD 15-07-2020	1.01	AAA
8.98% HDFC NCD 26-11-2020 H-01 3	0.07	AAA
8.99% TATA SONS NCD 07-06-2020	1.36	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	0.57	AAA
9.18% TATA SONS NCD 23-11-2020	1.03	AAA
9.30% HDFC NCD 18-01-2021 H-020	0.34	AAA
9.30% PFC NCD 12-03-2013	0.07	AAA
9.30% TATA SONS NCD 24-12-2015	2.06	AAA
9.32% DBHDFC 17-12-2012	0.41	AAA
9.33% PGCIL NCB 15-12-2013	0.68	AAA
9.35% NCDLIC 23-11-2014	0.41	AAA
9.47% PGCIL DB 31-03-2013	0.26	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.05	AAA
9.70% LICHFL NCD 07-04-2013	1.55	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	0.86	AA+
total bond/cd	45.15	
gilts		
Sovereign		
7.35% GOI 2024	0.97	sovereign
8.66% SGOM SDL 2022	2.40	sovereign
8.76% SGOM SDL 2022	4.84	sovereign
8.97% GOI CG 05-12-2030	0.02	sovereign
9.15% GOI CG 14-11-2024	2.94	sovereign
total gilts	11.17	
total money market instruments	43.68	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 2.40 years
YTM of debt portfolio: 9.58%

asset allocation as on Feb 29, 2012



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Corporate Bond Fund 2

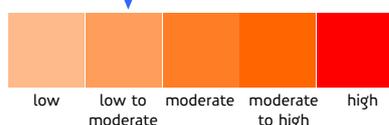
fund performance as on Feb 29, 2012

gross return	
fund Name	12 month returns
Benchmark	8.30%
Life Corporate Bond Fund 2	8.63%

fund objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short-term. The risk appetite is 'low to moderate'.

fund risk profile



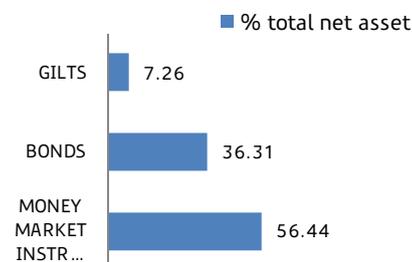
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
bond/ncd		
0.00% NOVOITRUST-LOCOMATIVE PTC 18-10-2013 J	1.69	AAA
11.10% PFC NCD 15-09-2013	2.39	AAA
2.00% INDHOTL NCD 09-12-2014	2.72	LAA+
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	1.37	AAA
7.60% HDFC NCD 08-12-2017 C-009	1.10	AAA
8.20% NHB NCB 30-08-2013	0.77	AAA
8.40% ABNL NCD 23-11-2012	2.32	LAA+
8.40% L & T FIN NCD 08-03-2013 A	0.19	AA+
8.68% NCRPB NCB 18-08-2019	1.15	AAA
8.75% RIL NCD 07-05-2020	7.99	AAA
8.90% PGCIL NCD 25-02-2016 XXXI C	0.48	AAA
8.90% SAIL NCB 01-05-2019	1.15	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	2.30	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	2.31	AAA
8.97% TATA SONS NCD 15-07-2020	0.38	AAA
8.99% TATA SONS NCD 07-06-2020	1.16	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	0.76	AAA
9.30% TATA SONS NCD 24-12-2015	1.17	AAA
9.32% DBHDFC 17-12-2012	0.39	AAA
9.33% PGCIL NCB 15-12-2013	0.49	AAA
9.35% NCDLIC 23-11-2014	0.39	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.05	AAA
9.70% LICHFL NCD 07-04-2013	1.17	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.17	AA+
9.95% ILFS NCD 14-02-2016 VIII	1.24	AAA
total bond/cd	36.31	
gilts		
7.35% GOI 2024	1.13	sovereign
8.76% SGOM SDL 2022	4.87	sovereign
8.97% GOI CG 05-12-2030	1.26	sovereign
total gilts	7.26	
total money market instruments	56.44	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 1.97 years
YTM of debt portfolio: 9.49%

asset allocation as on Feb 29, 2012



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Pension Corporate Bond Fund 1

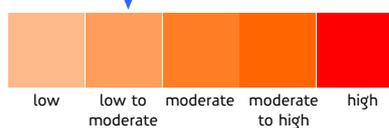
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	8.30%	6.64%	5.83%
Pension Corporate Bond Fund 1	8.67%	7.85%	8.24%

fund objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short-term. The risk appetite is 'low to moderate'.

fund risk profile



portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
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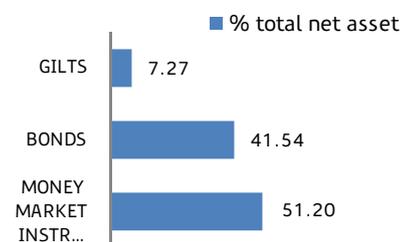
bond/ncd		
0.00% NOVOITRUST-LOCOMOTIVE PTC 18-10-2013 J	1.94	AAA
11.10% PFC NCD 15-09-2013	2.29	AAA
2.00% INDHOTL NCD 09-12-2014	2.60	LAA+
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	0.87	AAA
7.60% HDFC NCD 08-12-2017 C-009	1.40	AAA
8.20% NHB NCB 30-08-2013	0.73	AAA
8.40% ABNL NCD 23-11-2012	2.22	LAA+
8.40% L & T FIN NCD 08-03-2013 A	0.19	AA+
8.68% NCRPB NCB 18-08-2019	1.46	AAA
8.75% RIL NCD 07-05-2020	8.00	AAA
8.90% PGCIL NCD 25-02-2016 XXXI C	0.92	AAA
8.90% SAIL NCB 01-05-2019	1.10	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	2.20	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	2.20	AAA
8.97% TATA SONS NCD 15-07-2020	0.74	AAA
8.99% TATA SONS NCD 07-06-2020	1.47	AAA
9.05% PFC NCD 15-12-2030 STRPS 71.3	0.73	AAA
9.18% TATA SONS NCD 23-11-2020	2.98	AAA
9.30% TATA SONS NCD 24-12-2015	1.49	AAA
9.32% DBHDFC 17-12-2012	0.75	AAA
9.33% PGCIL NCB 15-12-2013	0.93	AAA
9.35% NCDLIC 23-11-2014	0.75	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.05	AAA
9.70% LICHFL NCD 07-04-2013	1.49	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	0.75	AA+
9.95% ILFS NCD 14-02-2016 VIII	1.28	AAA
total bond/cd	41.54	

gilts		
7.35% GOI 2024	1.16	sovereign
8.76% SGOM SDL 2022	4.80	sovereign
8.97% GOI CG 05-12-2030	1.30	sovereign
total gilts	7.27	
total money market instruments	51.20	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 2.15 years
YTM of debt portfolio: 9.41%

asset allocation as on Feb 29, 2012



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Health Corporate Bond Fund 1

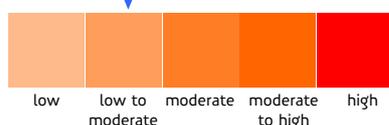
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	8.30%	6.64%	5.83%	6.29%
Health Corporate Bond Fund 1	8.63%	7.83%	8.23%	9.04%

fund objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short-term. The risk appetite is 'low to moderate'.

fund risk profile



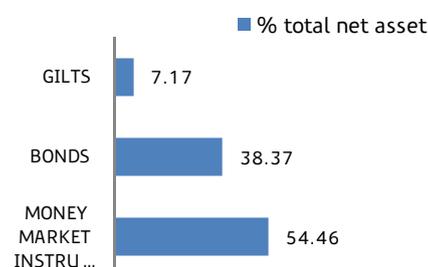
portfolio As on Feb 29, 2012

security	% total net assets	rating/1-yr beta
bond/ncd		
0.00% NOVOITRUST-LOCOMOTIVE PTC 18-10-2013 J	1.33	AAA
11.10% PFC NCD 15-09-2013	1.57	AAA
2.00% INDHOTL NCD 09-12-2014	3.56	LAA+
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	1.79	AAA
7.60% HDFC NCD 08-12-2017 C-009	1.44	AAA
8.40% ABNL NCD 23-11-2012	3.04	LAA+
8.40% L & T FIN NCD 08-03-2013 A	0.19	AA+
8.68% NCRPB NCB 18-08-2019	1.50	AAA
8.75% RIL NCD 07-05-2020	7.47	AAA
8.90% SAIL NCB 01-05-2019	1.51	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	3.02	AAA
8.95% INFOTEL NCD 15-09-2020 PPD 1	3.02	AAA
8.99% TATA SONS NCD 07-06-2020	1.51	AAA
9.18% TATA SONS NCD 23-11-2020	1.53	AAA
9.30% TATA SONS NCD 24-12-2015	1.53	AAA
9.50% SBI NCB 04-11-2025 Tier II	0.05	AAA
9.70% LICHFL NCD 07-04-2013	1.54	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.54	AA+
9.95% ILFS NCD 14-02-2016 VIII	1.24	AAA
total bond/cd	38.37	
gilts		
7.35% GOI 2024	1.13	sovereign
8.76% SGOM SDL 2022	4.78	sovereign
8.97% GOI CG 05-12-2030	1.26	sovereign
total gilts	7.17	
total money market instruments	54.46	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

M.Duration of debt portfolio: 2.00 years
YTM of debt portfolio: 9.36%

asset allocation as on Feb 29, 2012



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Money Market Fund 1

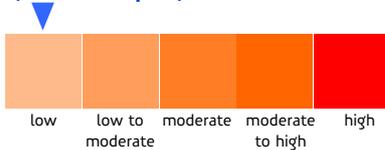
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	8.36%	7.11%	6.02%
Life Money Market Fund 1	9.62%	8.64%	8.61%

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in debt securities where returns are locked in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite is 'low to moderate'.

fund risk profile



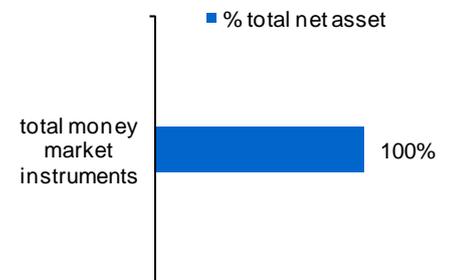
portfolio As on Feb 29, 2012

security	% total rating/ net assets 1-yr beta
other money market Instrument	100.00
total net assets	100.00

fund characteristics as on Feb 29, 2012

YTM of debt portfolio: 8.86%

asset allocation as on Feb 29, 2012



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Life Money Market Fund 2

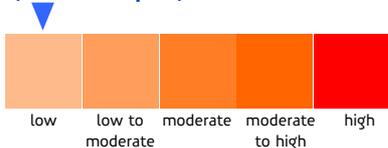
fund performance as on Feb 29, 2012

gross return	
fund Name	12 month returns
Benchmark	8.36%
Life Money Market Fund 2	9.62%

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in debt securities where returns are locked in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite is 'low to moderate'.

fund risk profile



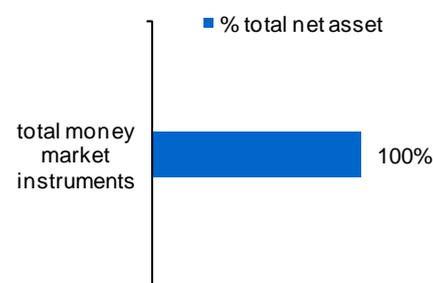
portfolio As on Feb 29, 2012

security	% total net assets	rating/ 1-yr beta
other money market Instrument	100.00	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

YTM of debt portfolio: 8.82%

asset allocation as on Feb 29, 2012



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Pension Money Market Fund 1

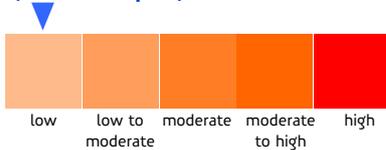
fund performance as on Feb 29, 2012

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Benchmark	8.36%	7.11%	6.02%
Pension Money Market Fund 1	9.59%	8.60%	8.57%

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in debt securities where returns are locked in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite is 'low to moderate'.

fund risk profile



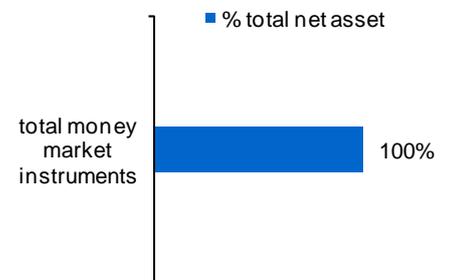
portfolio As on Feb 29, 2012

security	% total rating/ net assets 1-yr beta
other money market Instrument	100.00
total net assets	100.00

fund characteristics as on Feb 29, 2012

YTM of debt portfolio: 8.66%

asset allocation as on Feb 29, 2012



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Pension Money Market Fund 2

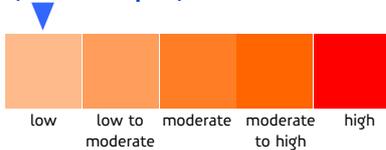
fund performance as on Feb 29, 2012

gross return		
fund Name	12 month returns	24 month returns
Benchmark	8.36%	7.11%
Pension Money Market Fund 2	9.47%	8.55%

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in debt securities where returns are locked in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite is 'low to moderate'.

fund risk profile



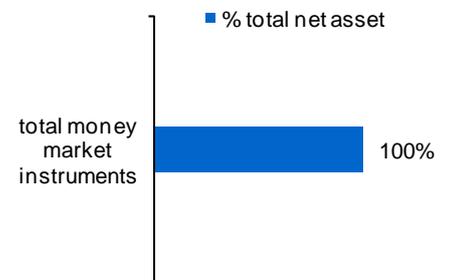
portfolio As on Feb 29, 2012

security	% total net assets	rating/ 1-yr beta
other money market Instrument	100.00	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

YTM of debt portfolio: 8.80%

asset allocation as on Feb 29, 2012



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Health Money Market Fund 1

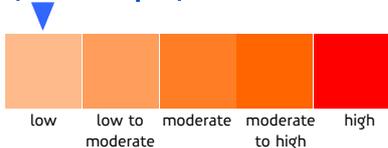
fund performance as on Feb 29, 2012

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Benchmark	8.36%	7.11%	6.02%	6.75%
Health Money Market Fund 1	9.53%	8.59%	8.62%	9.08%

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in debt securities where returns are locked in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite is 'low to moderate'.

fund risk profile



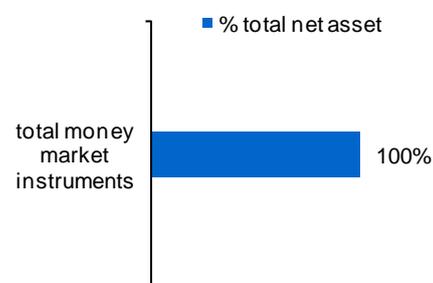
portfolio As on Feb 29, 2012

security	% total net assets	rating/ 1-yr beta
other money market Instrument	100.00	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

YTM of debt portfolio: 8.39%

asset allocation as on Feb 29, 2012



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Life Highest NAV Guarantee Fund 1

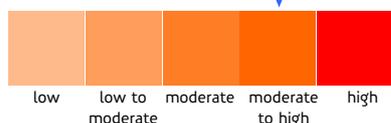
fund performance as on Feb 29, 2012

Highest NAV as on 29th Feb 2012 11.8289

fund objective

Offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the period of the guarantee. The risk appetite is 'moderate to high'

fund risk profile



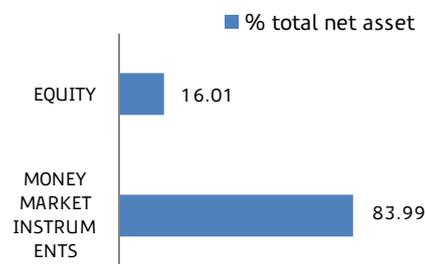
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
BAJAJ AUTO LTD	0.28	0.86
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.29	0.98
BHARTI AIRTEL LIMITED	0.51	0.80
CIPLA LTD.	0.18	0.51
COAL INDIA LIMITED	0.23	0.60
GAS AUTHORITY OF INDIA LTD.	0.21	0.66
HDFC BANK LTD.FV-2	1.05	0.94
HDFC LTD FV 2	1.01	1.07
HERO MOTOCORP LIMITED	0.21	0.66
HINDALCO INDUSTRIES LTD FV RE 1	0.22	1.42
HINDUSTAN LEVER LTD.	0.44	0.60
ICICI BANK LTD.	1.14	1.33
INFOSYS LIMITED	1.52	0.89
ITC - FV 1	1.22	0.77
JINDAL STEEL & POWER LTD.	0.27	1.24
LARSEN&TUBRO	0.78	1.10
MAHINDRA & MAHINDRA LTD.-FV5	0.35	1.05
MARUTI UDYOG LTD.	0.20	0.83
NTPC LIMITED	0.32	0.86
ONGCFV-5	0.68	0.69
RELIANCE INDUSTRIES LTD.	1.59	1.14
STATE BANK OF INDIA	0.70	1.15
STERLITE INDUSTRIES FV 1	0.21	1.51
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.25	0.73
TATA CONSULTANCY SERVICES LTD.	0.77	0.94
TATA IRON & STEEL COMPANY LTD.	0.35	1.33
TATA MOTORS LTD.FV-2	0.52	1.46
TATA POWER CO. LTD.FV-1	0.21	0.96
WIPRO	0.29	0.83
total equity	16.01	
total money market instruments	83.99	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.99

asset allocation as on Feb 29, 2012



target asset allocation

Equity : 0 to 100%
Debt : 0 to 100%

benchmark construction

Sensex: 100%

Life Highest NAV Advantage Fund 1

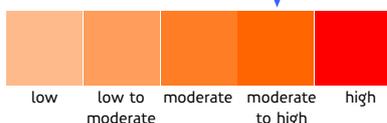
fund performance as on Feb 29, 2012

Highest NAV as on 29th Feb 2012 10.5841

fund objective

Offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the period of the guarantee. The risk appetite is 'moderate to high'

fund risk profile



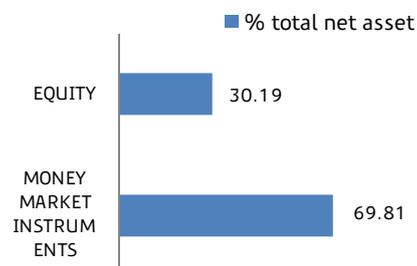
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
BAJAJ AUTO LTD	0.54	0.86
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.54	0.98
BHARTI AIRTEL LIMITED	0.95	0.80
CIPLA LTD.	0.34	0.51
COAL INDIA LIMITED	0.44	0.60
GAS AUTHORITY OF INDIA LTD.	0.39	0.66
HDFC BANK LTD.FV-2	2.00	0.94
HDFC LTD FV 2	1.92	1.07
HERO MOTOCORP LIMITED	0.40	0.66
HINDALCO INDUSTRIES LTD FV RE 1	0.41	1.42
HINDUSTAN LEVER LTD.	0.85	0.60
ICICI BANK LTD.	2.18	1.33
INFOSYS LIMITED	2.93	0.89
ITC - FV 1	2.35	0.77
JINDAL STEEL & POWER LTD.	0.50	1.24
LARSEN&TUBRO	1.49	1.10
MAHINDRA & MAHINDRA LTD.-FV5	0.68	1.05
MARUTI UDYOG LTD.	0.38	0.83
NTPC LIMITED	0.60	0.86
ONGCFV-5	1.01	0.69
RELIANCE INDUSTRIES LTD.	3.06	1.14
STATE BANK OF INDIA	1.32	1.15
STERLITE INDUSTRIES FV 1	0.39	1.51
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.47	0.73
TATA CONSULTANCY SERVICES LTD.	1.47	0.94
TATA IRON & STEEL COMPANY LTD	0.65	1.33
TATA MOTORS LTD.FV-2	0.98	1.46
TATA POWER CO. LTD.FV-1	0.39	0.96
WIPRO	0.54	0.83
total equity	30.19	
total money market instruments	69.81	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.99

asset allocation as on Feb 29, 2012



target asset allocation

Equity : 0 to 100%
Debt : 0 to 100%

benchmark construction

Sensex: 100%

Life Highest NAV Advantage Fund 2

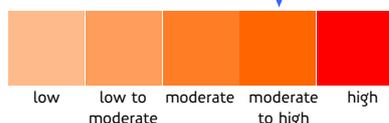
fund performance as on Feb 29, 2012

Highest NAV as on 29th Feb 2012 10.7095

fund objective

Offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the period of the guarantee. The risk appetite is 'moderate to high'

fund risk profile



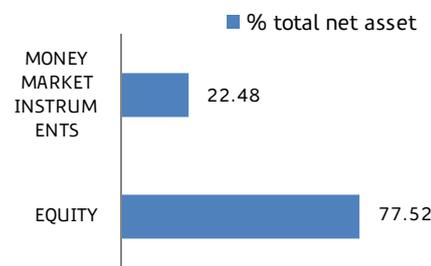
portfolio As on Feb 29, 2012

security	% total net assets	1-yr beta
equity		
BAJAJ AUTO LTD	1.41	0.86
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.42	0.98
BHARTI AIRTEL LIMITED	2.53	0.80
CIPLA LTD.	0.88	0.51
COAL INDIA LIMITED	1.12	0.60
GAS AUTHORITY OF INDIA LTD.	1.04	0.66
HDFC BANK LTD.FV-2	5.16	0.94
HDFC LTD FV 2	4.95	1.07
HERO MOTOCORP LIMITED	1.04	0.66
HINDALCO INDUSTRIES LTD FV RE 1	1.07	1.42
HINDUSTAN LEVER LTD.	2.20	0.60
ICICI BANK LTD.	5.54	1.33
INFOSYS LIMITED	7.46	0.89
ITC - FV 1	6.02	0.77
JINDAL STEEL & POWER LTD.	1.33	1.24
LARSEN&TUBRO	3.84	1.10
MAHINDRA & MAHINDRA LTD.-FV5	1.73	1.05
MARUTI UDYOG LTD.	0.99	0.83
NTPC LIMITED	1.68	0.86
ONGCFV-5	2.81	0.69
RELIANCE INDUSTRIES LTD.	6.97	1.14
STATE BANK OF INDIA	3.48	1.15
STERLITE INDUSTRIES FV 1	1.01	1.51
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.23	0.73
TATA CONSULTANCY SERVICES LTD.	3.94	0.94
TATA IRON & STEEL COMPANY LTD	1.68	1.33
TATA MOTORS LTD.FV-2	2.51	1.46
TATA POWER CO. LTD.FV-1	1.01	0.96
WIPRO	1.47	0.83
total equity	77.52	
total money market instruments	22.48	
total net assets	100.00	

fund characteristics as on Feb 29, 2012

Fund Beta 0.99

asset allocation as on Feb 29, 2012



target asset allocation

Equity : 0 to 100%
Debt : 0 to 100%

benchmark construction

Sensex: 100%

SFIN	Plan Name	Fund Name	NAV
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan	Pension Balanced Fund 1	17.9104
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan	Pension Capital Secure Fund 1	15.9063
ULIF02001/03/08PENRGYYF01121	Reliance Golden Years Plan	Pension Energy Fund 1	9.973
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan	Pension Equity Fund 1	13.6731
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan	Pension Equity Fund 2	11.829
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan	Pension Growth Fund 1	15.425
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan	Pension Infrastructure Fund 1	7.1668
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan	Pension Midcap Fund 1	10.5023
ULIF03504/12/08PPUEQTY01121	Reliance Golden Years Plan	Pension Pure Equity Fund 1	11.6746
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Plus	Pension Balanced Fund 1	17.9104
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Plus	Pension Capital Secure Fund 1	15.9063
ULIF02001/03/08PENRGYYF01121	Reliance Golden Years Plan - Plus	Pension Energy Fund 1	9.973
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan - Plus	Pension Equity Fund 1	13.6731
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Plus	Pension Equity Fund 2	11.829
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Plus	Pension Growth Fund 1	15.425
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan - Plus	Pension Infrastructure Fund 1	7.1668
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Plus	Pension Midcap Fund 1	10.5023
ULIF03504/12/08PPUEQTY01121	Reliance Golden Years Plan - Plus	Pension Pure Equity Fund 1	11.6746
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Value	Pension Balanced Fund 1	17.9104
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Value	Pension Capital Secure Fund 1	15.9063
ULIF02001/03/08PENRGYYF01121	Reliance Golden Years Plan - Value	Pension Energy Fund 1	9.973
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan - Value	Pension Equity Fund 1	13.6731
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan - Value	Pension Equity Fund 1	13.6731
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Value	Pension Equity Fund 2	11.829
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Value	Pension Growth Fund 1	15.425
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan - Value	Pension Infrastructure Fund 1	7.1668
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Value	Pension Midcap Fund 1	10.5023
ULIF03504/12/08PPUEQTY01121	Reliance Golden Years Plan - Value	Pension Pure Equity Fund 1	11.6746
ULIF01102/11/07LGRWTHF02121	Reliance Money Guarantee Plan	Life Growth Fund 2	11.4289
ULIF00809/04/07LGRWTPLS01121	Reliance Money Guarantee Plan	Life Growth Plus Fund 1	13.9286
ULIF00728/02/07LHIGROWT01121	Reliance Money Guarantee Plan	Life High Growth Fund 1	13.8396
ULIF00909/04/07LPURDEBT01121	Reliance Money Guarantee Plan	Life Pure Debt Fund 1	14.2194
ULIF00128/07/04LBALANCE01121	Reliance Money Guarantee Plan	Life Balanced Fund 1	17.9369
ULIF00128/07/04LBALANCE01121	Reliance Automatic Investment Plan	Life Balanced Fund 1	17.9369
ULIF02310/06/08LCORBOND01121	Reliance Automatic Investment Plan	Life Corporate Bond Fund 1	13.3117
ULIF02410/06/08LEENERGYF01121	Reliance Automatic Investment Plan	Life Energy Fund 1	10.4995
ULIF02510/06/08LEQUITYF02121	Reliance Automatic Investment Plan	Life Equity Fund 2	12.1995
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	12.1028
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	12.1028
ULIF00809/04/07LGRWTPLS01121	Reliance Automatic Investment Plan	Life Growth Plus Fund 1	13.9286
ULIF02710/06/08LINFRAS01121	Reliance Automatic Investment Plan	Life Infrastructure Fund 1	7.5149
ULIF02810/06/08LMIDCAPF01121	Reliance Automatic Investment Plan	Life Midcap Fund 1	10.0465
ULIF02910/06/08LMONMRKT01121	Reliance Automatic Investment Plan	Life Money Market Fund 1	13.2288
ULIF03010/06/08LPUEQTY01121	Reliance Automatic Investment Plan	Life Pure Equity Fund 1	12.9349
ULIF01009/04/07LSPRGRWT01121	Reliance Automatic Investment Plan	Life Super Growth Fund 1	11.8444
ULIF00128/07/04LBALANCE01121	Reliance Market Return Plan	Life Balanced Fund 1	17.9369
ULIF00128/07/04LBALANCE01121	Reliance Market Return Plan	Life Balanced Fund 1	17.9369
ULIF00228/07/04LCAPTSEC01121	Reliance Market Return Plan	Life Capital Secure Fund 1	15.842
ULIF02410/06/08LEENERGYF01121	Reliance Market Return Plan	Life Energy Fund 1	10.4995
ULIF02510/06/08LEQUITYF02121	Reliance Market Return Plan	Life Equity Fund 2	12.1995
ULIF00328/07/04LEQUITYF01121	Reliance Market Return Plan	Life Equity Fund 1	27.7547
ULIF02510/06/08LEQUITYF02121	Reliance Market Return Plan	Life Equity Fund 2	12.1995
ULIF00428/07/04LGRWTHF01121	Reliance Market Return Plan	Life Growth Fund 1	19.3297
ULIF02710/06/08LINFRAS01121	Reliance Market Return Plan	Life Infrastructure Fund 1	7.5149
ULIF02810/06/08LMIDCAPF01121	Reliance Market Return Plan	Life Midcap Fund 1	10.0465
ULIF03010/06/08LPUEQTY01121	Reliance Market Return Plan	Life Pure Equity Fund 1	12.9349
ULIF06301/02/08HCORBOND01121	Reliance Wealth + Health Plan	Health Corporate Bond Fund 1	13.5138
ULIF06001/02/08HEENERGYF01121	Reliance Wealth + Health Plan	Health Energy Fund 1	9.8077
ULIF01201/02/08HEQUITYF01121	Reliance Wealth + Health Plan	Health Equity Fund 1	9.8108
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	12.1342
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	12.1342
ULIF01401/02/08HGRWTPLS01121	Reliance Wealth + Health Plan	Health Growth Plus Fund 1	11.5

SFIN	Plan Name	Fund Name	NAV
ULIF06101/02/08HINFRAS01121	Reliance Wealth + Health Plan	Health Infrastructure Fund 1	7.2674
ULIF06201/02/08HMIDCAPF01121	Reliance Wealth + Health Plan	Health Midcap Fund 1	10.4139
ULIF01501/02/08HMONMRK01121	Reliance Wealth + Health Plan	Health Money Market Fund 1	13.5241
ULIF01601/02/08HPUEQUTY01121	Reliance Wealth + Health Plan	Health Pure Equity Fund 1	11.7019
ULIF01701/02/08HSPRGRWT01121	Reliance Wealth + Health Plan	Health Super Growth Fund 1	10.0418
ULIF03616/12/08LGUABOND01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Guaranteed Bond Fund - 1	13.3026
ULIF00128/07/04LBALANCE01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Balanced Fund 1	17.9369
ULIF03616/12/08LGUABOND01121	Reliance Guaranteed Return Plan Series I - Insurance (New)	Life Guaranteed Bond Fund - 1	13.3026
ULIF00128/07/04LBALANCE01121	Reliance Guaranteed Return Plan Series I - Insurance (New)	Life Balanced Fund 1	17.9369
ULIF03716/12/08PGUABOND01121	Reliance Guaranteed Return Plan Series I - Pension	Pension Guaranteed Bond Fund - 1	12.5284
ULIF03716/12/08PGUABOND01121	Reliance Guaranteed Return Plan Series I - Pension (New)	Pension Guaranteed Bond Fund - 1	12.5284
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Plan	Life Balanced Fund 1	17.9369
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Plan	Life Corporate Bond Fund 1	13.3117
ULIF02410/06/08LENERGYF01121	Reliance Super Automatic Investment Plan	Life Energy Fund 1	10.4995
ULIF02510/06/08LEQUITYF02121	Reliance Super Automatic Investment Plan	Life Equity Fund 2	12.1995
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Plan	Life Gilt Fund 1	12.1028
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Plan	Life Gilt Fund 1	12.1028
ULIF00809/04/07LGRWTPLS01121	Reliance Super Automatic Investment Plan	Life Growth Plus Fund 1	13.9286
ULIF02710/06/08LINFRAST01121	Reliance Super Automatic Investment Plan	Life Infrastructure Fund 1	7.5149
ULIF02810/06/08LMIDCAPF01121	Reliance Super Automatic Investment Plan	Life Midcap Fund 1	10.0465
ULIF02910/06/08LMONMRK01121	Reliance Super Automatic Investment Plan	Life Money Market Fund 1	13.2288
ULIF03010/06/08LPUEQUTY01121	Reliance Super Automatic Investment Plan	Life Pure Equity Fund 1	12.9349
ULIF01009/04/07LSPRGRWT01121	Reliance Super Automatic Investment Plan	Life Super Growth Fund 1	11.8444
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan	Pension Balanced Fund 1	17.9104
ULIF02001/03/08PENRGYF01121	Reliance Super Golden Years Plan	Pension Energy Fund 1	9.973
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan	Pension Equity Fund 2	11.829
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan	Pension Growth Fund 1	15.425
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan	Pension Infrastructure Fund 1	7.1668
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan	Pension Midcap Fund 1	10.5023
ULIF03404/12/08PMONMRK01121	Reliance Super Golden Years Plan	Pension Money Market Fund 1	12.7375
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan	Pension Pure Equity Fund 1	11.6746
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Plus	Pension Balanced Fund 1	17.9104
ULIF02001/03/08PENRGYF01121	Reliance Super Golden Years Plan - Plus	Pension Energy Fund 1	9.973
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Plus	Pension Equity Fund 2	11.829
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Plus	Pension Growth Fund 1	15.425
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan - Plus	Pension Infrastructure Fund 1	7.1668
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Plus	Pension Midcap Fund 1	10.5023
ULIF03404/12/08PMONMRK01121	Reliance Super Golden Years Plan - Plus	Pension Money Market Fund 1	12.7375
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Plus	Pension Pure Equity Fund 1	11.6746
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Value	Pension Balanced Fund 1	17.9104
ULIF02001/03/08PENRGYF01121	Reliance Super Golden Years Plan - Value	Pension Energy Fund 1	9.973
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Value	Pension Equity Fund 2	11.829
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Value	Pension Growth Fund 1	15.425
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan - Value	Pension Infrastructure Fund 1	7.1668
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Value	Pension Midcap Fund 1	10.5023
ULIF03404/12/08PMONMRK01121	Reliance Super Golden Years Plan - Value	Pension Money Market Fund 1	12.7375
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Value	Pension Pure Equity Fund 1	11.6746
ULIF02310/06/08LCORBOND01121	Reliance Total Investment Plan Series I - Insurance	Life Corporate Bond Fund 1	13.3117
ULIF02410/06/08LENERGYF01121	Reliance Total Investment Plan Series I - Insurance	Life Energy Fund 1	10.4995
ULIF02510/06/08LEQUITYF02121	Reliance Total Investment Plan Series I - Insurance	Life Equity Fund 2	12.1995
ULIF02610/06/08LGILTFUN01121	Reliance Total Investment Plan Series I - Insurance	Life Gilt Fund 1	12.1028
ULIF02610/06/08LGILTFUN01121	Reliance Total Investment Plan Series I - Insurance	Life Gilt Fund 1	12.1028
ULIF02710/06/08LINFRAST01121	Reliance Total Investment Plan Series I - Insurance	Life Infrastructure Fund 1	7.5149
ULIF02810/06/08LMIDCAPF01121	Reliance Total Investment Plan Series I - Insurance	Life Midcap Fund 1	10.0465
ULIF02910/06/08LMONMRK01121	Reliance Total Investment Plan Series I - Insurance	Life Money Market Fund 1	13.2288
ULIF03010/06/08LPUEQUTY01121	Reliance Total Investment Plan Series I - Insurance	Life Pure Equity Fund 1	12.9349
ULIF00128/07/04LBALANCE01121	Reliance Total Investment Plan Series I - Insurance	Life Balanced Fund 1	17.9369
ULIF01901/03/08PCORBOND01121	Reliance Total Investment Plan Series II - Pension	Pension Corporate Bond Fund 1	13.4179
ULIF02001/03/08PENRGYF01121	Reliance Total Investment Plan Series II - Pension	Pension Energy Fund 1	9.973
ULIF03204/12/08PEQUITYF02121	Reliance Total Investment Plan Series II - Pension	Pension Equity Fund 2	11.829
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	12.0482
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	12.0482

SFIN	Plan Name	Fund Name	NAV
ULIF02101/03/08PINFRAS01121	Reliance Total Investment Plan Series II - Pension	Pension Infrastructure Fund 1	7.1668
ULIF02201/03/08PMIDCAPF01121	Reliance Total Investment Plan Series II - Pension	Pension Midcap Fund 1	10.5023
ULIF05201/01/10PMONMRKT02121	Reliance Total Investment Plan Series II - Pension	Pension Money Market Fund 2	11.593
ULIF03504/12/08PPUEQUTY01121	Reliance Total Investment Plan Series II - Pension	Pension Pure Equity Fund 1	11.6746
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	17.9369
ULIF02410/06/08LEENERGYF01121	Reliance Super Market Return Plan	Life Energy Fund 1	10.4995
ULIF02510/06/08LEQUITYF02121	Reliance Super Market Return Plan	Life Equity Fund 2	12.1995
ULIF00428/07/04LGROWTHF01121	Reliance Super Market Return Plan	Life Growth Fund 1	19.3297
ULIF02710/06/08LINFRAST01121	Reliance Super Market Return Plan	Life Infrastructure Fund 1	7.5149
ULIF02810/06/08LMIDCAPF01121	Reliance Super Market Return Plan	Life Midcap Fund 1	10.0465
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Plan	Life Money Market Fund 1	13.2288
ULIF03010/06/08LPUEQUTY01121	Reliance Super Market Return Plan	Life Pure Equity Fund 1	12.9349
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	17.9369
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plus Plan	Life Corporate Bond Fund 1	13.3117
ULIF02410/06/08LEENERGYF01121	Reliance Super InvestAssure Plus Plan	Life Energy Fund 1	10.4995
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plus Plan	Life Equity Fund 2	12.1995
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plus Plan	Life Gilt Fund 1	12.1028
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plus Plan	Life Gilt Fund 1	12.1028
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plus Plan	Life Infrastructure Fund 1	7.5149
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plus Plan	Life Midcap Fund 1	10.0465
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plus Plan	Life Money Market Fund 1	13.2288
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plus Plan	Life Pure Equity Fund 1	12.9349
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plus Plan	Life Balanced Fund 1	17.9369
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plan	Life Corporate Bond Fund 1	13.3117
ULIF02410/06/08LEENERGYF01121	Reliance Super InvestAssure Plan	Life Energy Fund 1	10.4995
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plan	Life Equity Fund 2	12.1995
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plan	Life Gilt Fund 1	12.1028
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plan	Life Gilt Fund 1	12.1028
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plan	Life Infrastructure Fund 1	7.5149
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plan	Life Midcap Fund 1	10.0465
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plan	Life Money Market Fund 1	13.2288
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plan	Life Pure Equity Fund 1	12.9349
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plan	Life Balanced Fund 1	17.9369
ULIF00128/07/04LBALANCE01121	Reliance Secure Child Plan	Life Balanced Fund 1	17.9369
ULIF00128/07/04LBALANCE01121	Reliance Secure Child Plan	Life Balanced Fund 1	17.9369
ULIF02410/06/08LEENERGYF01121	Reliance Secure Child Plan	Life Energy Fund 1	10.4995
ULIF02410/06/08LEENERGYF01121	Reliance Secure Child Plan	Life Energy Fund 1	10.4995
ULIF02510/06/08LEQUITYF02121	Reliance Secure Child Plan	Life Equity Fund 2	12.1995
ULIF02510/06/08LEQUITYF02121	Reliance Secure Child Plan	Life Equity Fund 2	12.1995
ULIF01102/11/07LGROWTHF02121	Reliance Secure Child Plan	Life Growth Fund 2	11.4289
ULIF01102/11/07LGROWTHF02121	Reliance Secure Child Plan	Life Growth Fund 2	11.4289
ULIF02710/06/08LINFRAST01121	Reliance Secure Child Plan	Life Infrastructure Fund 1	7.5149
ULIF02710/06/08LINFRAST01121	Reliance Secure Child Plan	Life Infrastructure Fund 1	7.5149
ULIF02810/06/08LMIDCAPF01121	Reliance Secure Child Plan	Life Midcap Fund 1	10.0465
ULIF02810/06/08LMIDCAPF01121	Reliance Secure Child Plan	Life Midcap Fund 1	10.0465
ULIF00909/04/07LPURDEBT01121	Reliance Secure Child Plan	Life Pure Debt Fund 1	14.2194
ULIF03010/06/08LPUEQUTY01121	Reliance Secure Child Plan	Life Pure Equity Fund 1	12.9349
ULIF03010/06/08LPUEQUTY01121	Reliance Secure Child Plan	Life Pure Equity Fund 1	12.9349
ULIF03010/06/08LPUEQUTY01121	Reliance Imaan Investment Plan	Life Pure Equity Fund 1	12.9349
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	12.8927
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	12.8927
ULIF02410/06/08LEENERGYF01121	Reliance Premier Life	Life Energy Fund 1	10.4995
ULIF02410/06/08LEENERGYF01121	Reliance Premier Life	Life Energy Fund 1	10.4995
ULIF02510/06/08LEQUITYF02121	Reliance Premier Life	Life Equity Fund 2	12.1995
ULIF02510/06/08LEQUITYF02121	Reliance Premier Life	Life Equity Fund 2	12.1995
ULIF03819/03/09LGILTFUN02121	Reliance Premier Life	Life Gilt Fund 2	11.5768
ULIF03819/03/09LGILTFUN02121	Reliance Premier Life	Life Gilt Fund 2	11.5768
ULIF02710/06/08LINFRAST01121	Reliance Premier Life	Life Infrastructure Fund 1	7.5149
ULIF02710/06/08LINFRAST01121	Reliance Premier Life	Life Infrastructure Fund 1	7.5149
ULIF02810/06/08LMIDCAPF01121	Reliance Premier Life	Life Midcap Fund 1	10.0465
ULIF02810/06/08LMIDCAPF01121	Reliance Premier Life	Life Midcap Fund 1	10.0465
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	12.7573

SFIN	Plan Name	Fund Name	NAV
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	12.7573
ULIF03010/06/08LPUEQTY01121	Reliance Premier Life	Life Pure Equity Fund 1	12.9349
ULIF03010/06/08LPUEQTY01121	Reliance Premier Life	Life Pure Equity Fund 1	12.9349
ULIF02410/06/08LENERGYF01121	Reliance Savings Linked Insurance Plan	Life Energy Fund 1	10.4995
ULIF02410/06/08LENERGYF01121	Reliance Savings Linked Insurance Plan	Life Energy Fund 1	10.4995
ULIF02510/06/08LEQUITYF02121	Reliance Savings Linked Insurance Plan	Life Equity Fund 2	12.1995
ULIF02510/06/08LEQUITYF02121	Reliance Savings Linked Insurance Plan	Life Equity Fund 2	12.1995
ULIF03819/03/09LGILTFUN02121	Reliance Savings Linked Insurance Plan	Life Gilt Fund 2	11.5768
ULIF03819/03/09LGILTFUN02121	Reliance Savings Linked Insurance Plan	Life Gilt Fund 2	11.5768
ULIF02710/06/08LINFRAST01121	Reliance Savings Linked Insurance Plan	Life Infrastructure Fund 1	7.5149
ULIF02710/06/08LINFRAST01121	Reliance Savings Linked Insurance Plan	Life Infrastructure Fund 1	7.5149
ULIF03919/03/09LMONMRKT02121	Reliance Savings Linked Insurance Plan	Life Money Market Fund 2	12.7573
ULIF03919/03/09LMONMRKT02121	Reliance Savings Linked Insurance Plan	Life Money Market Fund 2	12.7573
ULIF03010/06/08LPUEQTY01121	Reliance Savings Linked Insurance Plan	Life Pure Equity Fund 1	12.9349
ULIF03010/06/08LPUEQTY01121	Reliance Savings Linked Insurance Plan	Life Pure Equity Fund 1	12.9349
ULIF02810/06/08LMIDCAPF01121	Reliance Savings Linked Insurance Plan	Life Midcap Fund 1	10.0465
ULIF04020/08/09LCORBOND02121	Reliance Savings Linked Insurance Plan	Life Corporate Bond Fund 2	12.8927
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Basic Plan	Pension Balanced Fund 2	11.1321
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Basic Plan	Pension Growth Fund 2	10.8043
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Basic Plan	Pension Money Market Fund 2	11.593
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Basic Plan	Pension Equity Fund 3	10.335
ULIF05301/01/10PPUEQTY02121	Reliance Life Super Golden Years Basic Plan	Pension Pure Equity Fund 2	9.9497
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Basic Plan	Pension Infrastructure Fund 2	7.6746
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Basic Plan	Pension Midcap Fund 2	8.9604
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Basic Plan	Pension Energy Fund 2	8.8973
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Term 10 Plan	Pension Balanced Fund 2	11.1321
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Growth Fund 2	10.8043
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Term 10 Plan	Pension Money Market Fund 2	11.593
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Term 10 Plan	Pension Equity Fund 3	10.335
ULIF05301/01/10PPUEQTY02121	Reliance Life Super Golden Years Term 10 Plan	Pension Pure Equity Fund 2	9.9497
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Term 10 Plan	Pension Infrastructure Fund 2	7.6746
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Midcap Fund 2	8.9604
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Energy Fund 2	8.8973
ULIF04701/01/10LSPRGRW02121	Reliance Super Automatic Investment Basic Plan	Life Super Growth Fund 2	10.3382
ULIF04301/01/10LGRWTP02121	Reliance Super Automatic Investment Basic Plan	Life Growth Plus Fund 2	10.8587
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Basic Plan	Life Balanced Fund 1	17.9369
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Basic Plan	Life Money Market Fund 1	13.2288
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Basic Plan	Life Money Market Fund 1	13.2288
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Basic Plan	Life Gilt Fund 1	12.1028
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Basic Plan	Life Corporate Bond Fund 1	13.3117
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Basic Plan	Life Equity Fund 3	10.3302
ULIF04601/01/10LPUEQTY02121	Reliance Super Automatic Investment Basic Plan	Life Pure Equity Fund 2	9.8643
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Basic Plan	Life Infrastructure Fund 2	7.679
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Basic Plan	Life Energy Fund 2	8.9189
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Basic Plan	Life Midcap Fund 2	8.9612
ULIF04701/01/10LSPRGRW02121	Reliance Super Automatic Investment Term 10 Plan	Life Super Growth Fund 2	10.3382
ULIF04301/01/10LGRWTP02121	Reliance Super Automatic Investment Term 10 Plan	Life Growth Plus Fund 2	10.8587
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Term 10 Plan	Life Balanced Fund 1	17.9369
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Term 10 Plan	Life Money Market Fund 1	13.2288
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Term 10 Plan	Life Money Market Fund 1	13.2288
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Term 10 Plan	Life Gilt Fund 1	12.1028
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Term 10 Plan	Life Corporate Bond Fund 1	13.3117
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Term 10 Plan	Life Equity Fund 3	10.3302
ULIF04601/01/10LPUEQTY02121	Reliance Super Automatic Investment Term 10 Plan	Life Pure Equity Fund 2	9.8643
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Term 10 Plan	Life Infrastructure Fund 2	7.679
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Term 10 Plan	Life Energy Fund 2	8.9189
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Term 10 Plan	Life Midcap Fund 2	8.9612
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	17.9369
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Basic Plan	Life Growth Fund 2	11.4289
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Basic Plan	Life Money Market Fund 1	13.2288
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Basic Plan	Life Equity Fund 3	10.3302
ULIF04601/01/10LPUEQTY02121	Reliance Super Market Return Basic Plan	Life Pure Equity Fund 2	9.8643

SFIN	Plan Name	Fund Name	NAV
ULIF04401/01/10LINFRASTO2121	Reliance Super Market Return Basic Plan	Life Infrastructure Fund 2	7.679
ULIF04501/01/10LMIDCAPFO2121	Reliance Super Market Return Basic Plan	Life Midcap Fund 2	8.9612
ULIF04101/01/10ENERGYFO2121	Reliance Super Market Return Basic Plan	Life Energy Fund 2	8.9189
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	17.9369
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	17.9369
ULIF01102/11/07LGROWTHFO2121	Reliance Super Market Return Term 10 Plan	Life Growth Fund 2	11.4289
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Term 10 Plan	Life Money Market Fund 1	13.2288
ULIF04201/01/10LEQUITYFO3121	Reliance Super Market Return Term 10 Plan	Life Equity Fund 3	10.3302
ULIF04601/01/10LPUEQUTY02121	Reliance Super Market Return Term 10 Plan	Life Pure Equity Fund 2	9.8643
ULIF04401/01/10LINFRASTO2121	Reliance Super Market Return Term 10 Plan	Life Infrastructure Fund 2	7.679
ULIF04501/01/10LMIDCAPFO2121	Reliance Super Market Return Term 10 Plan	Life Midcap Fund 2	8.9612
ULIF04101/01/10ENERGYFO2121	Reliance Super Market Return Term 10 Plan	Life Energy Fund 2	8.9189
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	17.9369
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Balanced Fund 2	11.1321
ULIF05001/01/10PGROWTHFO2121	Reliance Life Super Golden Years Plus Basic Plan	Pension Growth Fund 2	10.8043
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Money Market Fund 2	11.593
ULIF04901/01/10PEQUITYFO3121	Reliance Life Super Golden Years Plus Basic Plan	Pension Equity Fund 3	10.335
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Pure Equity Fund 2	9.9497
ULIF06601/01/10PINFRASO2121	Reliance Life Super Golden Years Plus Basic Plan	Pension Infrastructure Fund 2	7.6746
ULIF05101/01/10PMIDCAPFO2121	Reliance Life Super Golden Years Plus Basic Plan	Pension Midcap Fund 2	8.9604
ULIF06501/01/10PENRGYFO2121	Reliance Life Super Golden Years Plus Basic Plan	Pension Energy Fund 2	8.8973
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Balanced Fund 2	11.1321
ULIF05001/01/10PGROWTHFO2121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Growth Fund 2	10.8043
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Money Market Fund 2	11.593
ULIF04901/01/10PEQUITYFO3121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Equity Fund 3	10.335
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Pure Equity Fund 2	9.9497
ULIF06601/01/10PINFRASO2121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Infrastructure Fund 2	7.6746
ULIF05101/01/10PMIDCAPFO2121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Midcap Fund 2	8.9604
ULIF06501/01/10PENRGYFO2121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Energy Fund 2	8.8973
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Basic Plan	Pension Balanced Fund 2	11.1321
ULIF05001/01/10PGROWTHFO2121	Reliance Life Super Golden Years Value Basic Plan	Pension Growth Fund 2	10.8043
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Basic Plan	Pension Money Market Fund 2	11.593
ULIF04901/01/10PEQUITYFO3121	Reliance Life Super Golden Years Value Basic Plan	Pension Equity Fund 3	10.335
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Value Basic Plan	Pension Pure Equity Fund 2	9.9497
ULIF06601/01/10PINFRASO2121	Reliance Life Super Golden Years Value Basic Plan	Pension Infrastructure Fund 2	7.6746
ULIF05101/01/10PMIDCAPFO2121	Reliance Life Super Golden Years Value Basic Plan	Pension Midcap Fund 2	8.9604
ULIF06501/01/10PENRGYFO2121	Reliance Life Super Golden Years Value Basic Plan	Pension Energy Fund 2	8.8973
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Balanced Fund 2	11.1321
ULIF05001/01/10PGROWTHFO2121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Growth Fund 2	10.8043
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Money Market Fund 2	11.593
ULIF04901/01/10PEQUITYFO3121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Equity Fund 3	10.335
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Pure Equity Fund 2	9.9497
ULIF06601/01/10PINFRASO2121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Infrastructure Fund 2	7.6746
ULIF05101/01/10PMIDCAPFO2121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Midcap Fund 2	8.9604
ULIF06501/01/10PENRGYFO2121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Energy Fund 2	8.8973
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Basic Plan	Life Corporate Bond Fund 1	13.3117
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	13.2288
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	13.2288
ULIF02610/06/08LGILTFUN01121	Reliance Life Super InvestAssure Basic Plan	Life Gilt Fund 1	12.1028
ULIF04201/01/10LEQUITYFO3121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 3	10.3302
ULIF02510/06/08LEQUITYFO2121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 2	12.1995
ULIF04401/01/10LINFRASTO2121	Reliance Life Super InvestAssure Basic Plan	Life Infrastructure Fund 2	7.679
ULIF04101/01/10ENERGYFO2121	Reliance Life Super InvestAssure Basic Plan	Life Energy Fund 2	8.9189
ULIF04501/01/10LMIDCAPFO2121	Reliance Life Super InvestAssure Basic Plan	Life Midcap Fund 2	8.9612
ULIF04601/01/10LPUEQUTY02121	Reliance Life Super InvestAssure Basic Plan	Life Pure Equity Fund 2	9.8643
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Basic Plan	Life Balanced Fund 1	17.9369
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Corporate Bond Fund 1	13.3117
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	13.2288
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	13.2288
ULIF02610/06/08LGILTFUN01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Gilt Fund 1	12.1028
ULIF04201/01/10LEQUITYFO3121	Reliance Life Super InvestAssure Plus Basic Plan	Life Equity Fund 3	10.3302
ULIF04401/01/10LINFRASTO2121	Reliance Life Super InvestAssure Plus Basic Plan	Life Infrastructure Fund 2	7.679

SFIN	Plan Name	Fund Name	NAV
ULIFO4101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Energy Fund 2	8.9189
ULIFO4501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Midcap Fund 2	8.9612
ULIFO4601/01/10LPUEQTY02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Pure Equity Fund 2	9.8643
ULIFO0128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Balanced Fund 1	17.9369
ULIFO2310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Corporate Bond Fund 1	13.3117
ULIFO2910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Money Market Fund 1	13.2288
ULIFO2910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Money Market Fund 1	13.2288
ULIFO2610/06/08LGILTFUN01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Gilt Fund 1	12.1028
ULIFO4201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Equity Fund 3	10.3302
ULIFO4401/01/10LINFRASTO2121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Infrastructure Fund 2	7.679
ULIFO4101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Energy Fund 2	8.9189
ULIFO4501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Midcap Fund 2	8.9612
ULIFO4601/01/10LPUEQTY02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Pure Equity Fund 2	9.8643
ULIFO0128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Balanced Fund 1	17.9369
ULIFO4601/01/10LPUEQTY02121	Reliance Life Imman Investment Basic Plan	Life Pure Equity Fund 2	9.8643
ULIFO4601/01/10LPUEQTY02121	Reliance Life Imman Investment Term 10 Plan	Life Pure Equity Fund 2	9.8643
ULIFO2310/06/08LCORBOND01121	Reliance Life Premier Basic Plan	Life Corporate Bond Fund 1	13.3117
ULIFO2910/06/08LMONMRKT01121	Reliance Life Premier Basic Plan	Life Money Market Fund 1	13.2288
ULIFO2610/06/08LGILTFUN01121	Reliance Life Premier Basic Plan	Life Gilt Fund 1	12.1028
ULIFO4201/01/10LEQUITYF03121	Reliance Life Premier Basic Plan	Life Equity Fund 3	10.3302
ULIFO4401/01/10LINFRASTO2121	Reliance Life Premier Basic Plan	Life Infrastructure Fund 2	7.679
ULIFO4101/01/10LENERGYF02121	Reliance Life Premier Basic Plan	Life Energy Fund 2	8.9189
ULIFO4501/01/10LMIDCAPF02121	Reliance Life Premier Basic Plan	Life Midcap Fund 2	8.9612
ULIFO4601/01/10LPUEQTY02121	Reliance Life Premier Basic Plan	Life Pure Equity Fund 2	9.8643
ULIFO2310/06/08LCORBOND01121	Reliance Life Premier Term 10 Plan	Life Corporate Bond Fund 1	13.3117
ULIFO2910/06/08LMONMRKT01121	Reliance Life Premier Term 10 Plan	Life Money Market Fund 1	13.2288
ULIFO2610/06/08LGILTFUN01121	Reliance Life Premier Term 10 Plan	Life Gilt Fund 1	12.1028
ULIFO4201/01/10LEQUITYF03121	Reliance Life Premier Term 10 Plan	Life Equity Fund 3	10.3302
ULIFO4401/01/10LINFRASTO2121	Reliance Life Premier Term 10 Plan	Life Infrastructure Fund 2	7.679
ULIFO4101/01/10LENERGYF02121	Reliance Life Premier Term 10 Plan	Life Energy Fund 2	8.9189
ULIFO4501/01/10LMIDCAPF02121	Reliance Life Premier Term 10 Plan	Life Midcap Fund 2	8.9612
ULIFO4601/01/10LPUEQTY02121	Reliance Life Premier Term 10 Plan	Life Pure Equity Fund 2	9.8643
ULIFO2310/06/08LCORBOND01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Corporate Bond Fund 1	13.3117
ULIFO2910/06/08LMONMRKT01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Money Market Fund 1	13.2288
ULIFO2910/06/08LMONMRKT01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Money Market Fund 1	13.2288
ULIFO2610/06/08LGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Gilt Fund 1	12.1028
ULIFO4201/01/10LEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Equity Fund 3	10.3302
ULIFO4401/01/10LINFRASTO2121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Infrastructure Fund 2	7.679
ULIFO4101/01/10LENERGYF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Energy Fund 2	8.9189
ULIFO4501/01/10LMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Midcap Fund 2	8.9612
ULIFO0128/07/04LBALANCE01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Balanced Fund 1	17.9369
ULIFO4601/01/10LPUEQTY02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Pure Equity Fund 2	9.8643
ULIFO1901/03/08PCORBOND01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Corporate Bond Fund 1	13.4179
ULIFO5201/01/10POMONMRKT02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Money Market Fund 2	11.593
ULIFO5201/01/10POMONMRKT02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Money Market Fund 2	11.593
ULIFO6401/03/08PGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Gilt Fund 1	12.0482
ULIFO4901/01/10PEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Equity Fund 3	10.335
ULIFO6601/01/10PINFRASTO2121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Infrastructure Fund 2	7.6746
ULIFO6501/01/10PENRGYF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Energy Fund 2	8.8973
ULIFO5101/01/10PMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Midcap Fund 2	8.9604
ULIFO5301/01/10PPUEQTY02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Pure Equity Fund 2	9.9497
ULIFO6301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Corporate Bond Fund 1	13.5138
ULIFO1501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Money Market Fund 1	13.5241
ULIFO1501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Money Market Fund 1	13.5241
ULIFO1301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Gilt Fund 1	12.1342
ULIFO5411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Basic Plan	Health Equity Fund 2	10.3625
ULIFO6101/02/08HINFRASTO1121	Reliance Life Insurance Wealth + Health Basic Plan	Health Infrastructure Fund 1	7.2674
ULIFO6001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Energy Fund 1	9.8077
ULIFO6201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Midcap Fund 1	10.4139
ULIFO1601/02/08HPUEQTY01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Pure Equity Fund 1	11.7019
ULIFO1701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Super Growth Fund 1	10.0418
ULIFO1401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Growth Plus Fund 1	11.5

SFIN	Plan Name	Fund Name	NAV
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Corporate Bond Fund 1	13.5138
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Money Market Fund 1	13.5241
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Money Market Fund 1	13.5241
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Gilt Fund 1	12.1342
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Equity Fund 2	10.3625
ULIF06101/02/08HINFRASTO1121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Infrastructure Fund 1	7.2674
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Energy Fund 1	9.8077
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Midcap Fund 1	10.4139
ULIF01601/02/08HPUEQUTY01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Pure Equity Fund 1	11.7019
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Super Growth Fund 1	10.0418
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Growth Plus Fund 1	11.5
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Basic Plan	Life Balanced Fund 1	17.9369
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Basic Plan	Life Balanced Fund 1	17.9369
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Basic Plan	Life Growth Fund 2	11.4289
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Basic Plan	Life Growth Fund 2	11.4289
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Debt Fund 1	14.2194
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Basic Plan	Life Equity Fund 3	10.3302
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Basic Plan	Life Equity Fund 3	10.3302
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Equity Fund 2	9.8643
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Equity Fund 2	9.8643
ULIF04401/01/10LINFRASTO2121	Reliance Life Insurance Secure Child Basic Plan	Life Infrastructure Fund 2	7.679
ULIF04401/01/10LINFRASTO2121	Reliance Life Insurance Secure Child Basic Plan	Life Infrastructure Fund 2	7.679
ULIF04101/01/10LEENERGYF02121	Reliance Life Insurance Secure Child Basic Plan	Life Energy Fund 2	8.9189
ULIF04101/01/10LEENERGYF02121	Reliance Life Insurance Secure Child Basic Plan	Life Energy Fund 2	8.9189
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Basic Plan	Life Midcap Fund 2	8.9612
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Basic Plan	Life Midcap Fund 2	8.9612
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Balanced Fund 1	17.9369
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Balanced Fund 1	17.9369
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Growth Fund 2	11.4289
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Growth Fund 2	11.4289
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Debt Fund 1	14.2194
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Term 10 Plan	Life Equity Fund 3	10.3302
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Term 10 Plan	Life Equity Fund 3	10.3302
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Equity Fund 2	9.8643
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Equity Fund 2	9.8643
ULIF04401/01/10LINFRASTO2121	Reliance Life Insurance Secure Child Term 10 Plan	Life Infrastructure Fund 2	7.679
ULIF04401/01/10LINFRASTO2121	Reliance Life Insurance Secure Child Term 10 Plan	Life Infrastructure Fund 2	7.679
ULIF04101/01/10LEENERGYF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Energy Fund 2	8.9189
ULIF04101/01/10LEENERGYF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Energy Fund 2	8.9189
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Midcap Fund 2	8.9612
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Midcap Fund 2	8.9612
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Basic Plan	Life Growth Fund 2	11.4289
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Basic Plan	Life Growth Plus Fund 2	10.8587
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Basic Plan	Life High Growth Fund 2	10.8767
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Basic Plan	Life Pure Debt Fund 1	14.2194
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Basic Plan	Life Balanced Fund 1	17.9369
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Fund 2	11.4289
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Plus Fund 2	10.8587
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Term 10 Plan	Life High Growth Fund 2	10.8767
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Term 10 Plan	Life Pure Debt Fund 1	14.2194
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Term 10 Plan	Life Balanced Fund 1	17.9369
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Balanced Fund 2	11.1321
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Growth Fund 2	10.8043
ULIF05201/01/10PMPONMRKT02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Money Market Fund 2	11.593
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Equity Fund 3	10.335
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Pure Equity Fund 2	9.9497
ULIF06601/01/10PINFRASSTO2121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Infrastructure Fund 2	7.6746
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Midcap Fund 2	8.9604
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Energy Fund 2	8.8973
ULIF05612/02/10LHNAVAVGUA01121	Reliance Life Highest NAV Guarantee Plan	Life Highest NAV Guarantee Fund 1	11.0136
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Guarantee Plan	Life Balanced Fund 1	17.9369
ULIF05803/09/10LHNAVADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	8.8713

SFIN	Plan Name	Fund Name	NAV
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Advantage Plan	Life Balanced Fund 1	17.9369
ULIF05703/09/10DISCPOLF01121	Reliance Life Highest NAV Advantage Plan	Discontinued Policy Fund	10.6826
ULIF05901/06/11LHNAVADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	9.9545
ULIF05901/06/11LHNAVADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	9.9545
ULIF05803/09/10LHNAVADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	8.8713
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan	Life Corporate Bond Fund 1	13.3117
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan	Life Corporate Bond Fund 1	13.3117
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan	Life Money Market Fund 1	13.2288
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan	Life Money Market Fund 1	13.2288
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan	Life Money Market Fund 1	13.2288
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan	Life Balanced Fund 1	17.9369
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan	Life Gilt Fund 1	12.1028
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan	Life Gilt Fund 1	12.1028
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan	Life Equity Fund 3	10.3302
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan	Life Equity Fund 3	10.3302
ULIF04401/01/10LINFRASTO2121	Reliance Life Classic Plan	Life Infrastructure Fund 2	7.679
ULIF04401/01/10LINFRASTO2121	Reliance Life Classic Plan	Life Infrastructure Fund 2	7.679
ULIF04101/01/10LENERGYF02121	Reliance Life Classic Plan	Life Energy Fund 2	8.9189
ULIF04101/01/10LENERGYF02121	Reliance Life Classic Plan	Life Energy Fund 2	8.9189
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan	Life Midcap Fund 2	8.9612
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan	Life Midcap Fund 2	8.9612
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan	Life Pure Equity Fund 2	9.8643
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan	Life Pure Equity Fund 2	9.8643
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan	Discontinued Policy Fund	10.6826
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan - Limited	Life Corporate Bond Fund 1	13.3117
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan - Limited	Life Corporate Bond Fund 1	13.3117
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan - Limited	Life Money Market Fund 1	13.2288
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan - Limited	Life Money Market Fund 1	13.2288
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan - Limited	Life Money Market Fund 1	13.2288
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan - Limited	Life Balanced Fund 1	17.9369
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan - Limited	Life Gilt Fund 1	12.1028
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan - Limited	Life Gilt Fund 1	12.1028
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan - Limited	Life Equity Fund 3	10.3302
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan - Limited	Life Equity Fund 3	10.3302
ULIF04401/01/10LINFRASTO2121	Reliance Life Classic Plan - Limited	Life Infrastructure Fund 2	7.679
ULIF04401/01/10LINFRASTO2121	Reliance Life Classic Plan - Limited	Life Infrastructure Fund 2	7.679
ULIF04101/01/10LENERGYF02121	Reliance Life Classic Plan - Limited	Life Energy Fund 2	8.9189
ULIF04101/01/10LENERGYF02121	Reliance Life Classic Plan - Limited	Life Energy Fund 2	8.9189
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan - Limited	Life Midcap Fund 2	8.9612
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan - Limited	Life Midcap Fund 2	8.9612
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan - Limited	Life Pure Equity Fund 2	9.8643
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan - Limited	Life Pure Equity Fund 2	9.8643
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan - Limited	Discontinued Policy Fund	10.6826
ULIF02310/06/08LCORBOND01121	Reliance Life insurance Pay Five Plan	Life Corporate Bond Fund 1	13.3117
ULIF02310/06/08LCORBOND01121	Reliance Life insurance Pay Five Plan	Life Corporate Bond Fund 1	13.3117
ULIF02910/06/08LMONMRKT01121	Reliance Life insurance Pay Five Plan	Life Money Market Fund 1	13.2288
ULIF02910/06/08LMONMRKT01121	Reliance Life insurance Pay Five Plan	Life Money Market Fund 1	13.2288
ULIF02910/06/08LMONMRKT01121	Reliance Life insurance Pay Five Plan	Life Money Market Fund 1	13.2288
ULIF00128/07/04LBALANCE01121	Reliance Life insurance Pay Five Plan	Life Balanced Fund 1	17.9369
ULIF02610/06/08LGILTFUN01121	Reliance Life insurance Pay Five Plan	Life Gilt Fund 1	12.1028
ULIF02610/06/08LGILTFUN01121	Reliance Life insurance Pay Five Plan	Life Gilt Fund 1	12.1028
ULIF04201/01/10LEQUITYF03121	Reliance Life insurance Pay Five Plan	Life Equity Fund 3	10.3302
ULIF04201/01/10LEQUITYF03121	Reliance Life insurance Pay Five Plan	Life Equity Fund 3	10.3302
ULIF04401/01/10LINFRASTO2121	Reliance Life insurance Pay Five Plan	Life Infrastructure Fund 2	7.679
ULIF04401/01/10LINFRASTO2121	Reliance Life insurance Pay Five Plan	Life Infrastructure Fund 2	7.679
ULIF04101/01/10LENERGYF02121	Reliance Life insurance Pay Five Plan	Life Energy Fund 2	8.9189
ULIF04101/01/10LENERGYF02121	Reliance Life insurance Pay Five Plan	Life Energy Fund 2	8.9189
ULIF04501/01/10LMIDCAPF02121	Reliance Life insurance Pay Five Plan	Life Midcap Fund 2	8.9612
ULIF04501/01/10LMIDCAPF02121	Reliance Life insurance Pay Five Plan	Life Midcap Fund 2	8.9612
ULIF04601/01/10LPUEQUTY02121	Reliance Life insurance Pay Five Plan	Life Pure Equity Fund 2	9.8643
ULIF04601/01/10LPUEQUTY02121	Reliance Life insurance Pay Five Plan	Life Pure Equity Fund 2	9.8643
ULIF05703/09/10DISCPOLF01121	Reliance Life insurance Pay Five Plan	Discontinued Policy Fund	10.6826

- √ Macro Analysis
- √ Appreciation of Market Dynamics
- √ Meeting Investment Objective vis-à-vis Risk Appetite
- √ Asset Allocation Strategy
- √ Security Selection- Portfolio Constriction
- √ Benchmark
- √ Risk Management / Portfolio Evolution/ Diagnostics
- √ Governance and Process

Macro analysis of the economy is carried out by tracking the trends in key economic indicators.

Market dynamics are also studied apart from the above to determine our view of the changes likely in the interest rate scenario and equity market movements. Price movements in the market are monitored at all times along with factors that affect them such as the prevailing market sentiments, cash flows in the market and views/actions of key market participants including institutional investors like FIIs and mutual funds. For analyzing the debt markets, yield curve movements and changes in its shape are also studied.

The **risk appetite and investment objective** is clearly defined for each fund keeping in mind the investment horizon, liquidity requirements etc.

A range of acceptable holdings under each asset class is determined at the investment policy level. The **asset allocation** primarily takes into account, the investment objectives, regulatory issues and the likely risk return matrix to obtain a potential return which is the highest achievable for the risk that is assumed. Within the strategic asset allocation, the fund managers determine the weights of the various asset classes; primarily factoring in the developing market scenarios.

Based on the investment objectives of each fund option, a rigorous **security selection** process is followed. The fixed income fund manager identifies cheaper securities across the yield curve and builds a basket of securities to arrive at the optimum level of yield within the range of pre-determined 'duration' for the entire portfolio after paying particular attention to the liquidity position and the liquidity premium on the securities. An active fund management style is followed on the equity portfolios. A core portfolio of stocks is first created driven by a top-down approach and a research based bottom-up stock selection method is followed.

Benchmarks are pre-determined for each fund based on the most appropriate indices available in the market or by constructing proxy benchmarks out of multiple indices. Performance of each fund is continuously tracked based on the benchmarks and recalibrated.

A statistical analysis is carried out to determine that the **risk levels** are in tune with the risk appetite of the particular fund. Statistical tools such as the standard deviation and risk-adjusted return measures such as the Sharp ratio are calculated in order to compare the returns generated per unit of risk vis-à-vis benchmarks.

The investment policy has been designed by the **Board** to cover regulatory guidelines, the various product investment objectives, risk appetite strategic asset allocation and the investment style. It is ensured that the portfolio is always kept compliant with the relevant regulations. Our rigorous process and risk/compliance controls are well documented.

Gross Fund Return

Gross return for a fund is defined as the return calculated on an NAV basis plus the fund management fees which are debited periodically to the fund. We calculate gross fund returns in order to give uniformity while evaluating fund management performance as the fund management fees vary from company to company. Fund management charges are a matter of policy decision by the top management of a life fund namempany. Hence, even if two funds from two different fund management companies give the same returns, the returns may not reflect that if they are calculated on an NAV basis.

We shall highlight this with the help of an example.

<p>Reliance Life Insurance Balanced Fund NAV based Return=11.50 % Fund Management Fee=2% Gross Fund Return=13.50%</p>	<p>XYZ Fund namempany Balanced Fund NAV based Return=10.50% Fund Management Fee=3% Gross Fund Return=13.50%.</p>
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As seen above, though the gross return of both the companies were same, Reliance Life Insurance showed a higher NAV based return as the fund management fees were lower. Please note that the returns as given in The Analyst for all funds are computed on a gross basis.

✓ **Gross Fund Return**

Benchmark Return

A benchmark is a standard against which the performance of an investment can be measured. Benchmarks are pre-determined primarily on the basis of the asset allocation structure of the fund.

✓ **Benchmark Return**

Benchmarks can be readily available in the market or have to be constructed. The CNX Nifty is a readily available benchmark for our equity portfolio manager as the equity fund primarily invests in equities.

✓ **Fund Standard Deviation**

However, the benchmark for the Growth Fund of Reliance Life Insurance has been constructed as 60% of CRISIL Short Term Bond Index and 40% of CNX Nifty as the asset allocation of the growth fund is 60% of debt and 40% of equity. (Please refer to the Growth Fund page of The Analyst).

✓ **Fund Sharpe Ratio**

Fund Standard Deviation

Risk of investing in a fund is identified by the volatility of the fund's periodic returns. Standard deviation measures the volatility of the fund's returns for a given time period.

In other words, Fund Standard Deviation for a particular time period gives us the deviation from the mean returns, that has occurred for that fund during that time period. For e.g. let us assume that the Balanced Fund has generated an average (mean) return of 11.55% for the last 2 years and that the corresponding standard deviation was 4.44%. That means that during the last 2 year time period, the balanced fund return varied between 15.99% (i.e. 11.55+ 4.44) and 7.11% (i.e. 11.55-4.44) during 65% of the time.

Higher the standard deviation, the greater the volatility, and therefore, the greater the risk of investing in that fund.

Thus, an investor has more information available at his disposal to evaluate the quality of performance of the fund and how volatile its returns are.

To carry it a step further, it is highly unlikely that a fund's return in any one year will be exactly the average. Rather, it will always be either higher or lower than the average. Thus, standard deviation teaches us to look beyond the "average annual return" figures that are touted by investment advisors.

Fund Sharpe Ratio

Sharpe ratio of a fund tells us how much return the fund has been able to generate per unit of risk. The higher the Sharpe Ratio, the better the performance of a fund from a risk point of view.

The excess return generated by a fund for a particular time period is first calculated by subtracting the risk free rate from the rate of return generated by that fund during that time period. Dividing this result by the standard deviation of the fund return during that time period, one can obtain the Sharpe ratio.

Sharpe Ratio = Excess return / Annualized standard deviation of fund return

The "risk-free return" is the annualized return currently available on "risk-free" investments. This is usually assumed to be the return on a short government security like Treasury bill. A government security is sovereign credit which is the nearest to a risk free asset that one can get. For our calculations of the Sharpe ratios for all funds as given in the Analyst, we have assumed this risk free rate of interest to be at 5%.

We shall assume that 9.85% was the annualized gross return for a 3-year time period for the balanced fund, 5% p.a. was the assumed risk free rate of return as discussed above and 4.14% p.a. was the standard deviation of this 3-year return. The Sharpe ratio can be calculated as follows:

$$(9.85-5)\%/4.14\%=1.17.$$

The Sharpe ratio tells us whether the returns of a portfolio are due to smart investment decisions or a result of excess risk. This measurement is very useful because although one portfolio or fund can reap higher returns than its peers, it is only a good investment if those higher returns do not come with too much additional risk. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been.

Benchmark Sharpe Ratio

Just as the fund returns are compared to a benchmark return, the Sharpe ratio of the fund is also compared to the benchmark's Sharpe ratio in order to evaluate the risk-adjusted performance. In our example above, let us assume that the benchmark Sharpe ratio of the balanced fund for the last 3 years is 0.98. This means that over a three-year time period, the Balanced Fund of Reliance Life Insurance has given a higher risk-adjusted return than the comparable risk-adjusted return provided by the constructed benchmark.

While calculating the benchmark Sharpe ratio of 0.98, let us assume that 9.10% was the annualized gross return provided by the constructed benchmark for the balanced fund for the last 3-year time period, 5% p.a. was the assumed risk free rate of return, and 4.21% p.a. was the standard deviation of the 3-year benchmark return.

The benchmark Sharpe ratio for the Balanced Fund for the last three years has been calculated as follows: $(9.10-5)\%/4.21\%=0.98$.

Modified Duration of Debt Portfolio

The value of a fund's debt portfolio is sensitive to changes in interest rates. When interest rates rise, bond prices fall, and vice versa. Generally, a debt portfolio comprising of bonds with higher maturities will have a higher price fluctuation than a portfolio comprising of bonds with lower maturities. Modified duration, indicates the sensitivity of the value of the debt portfolio to any given change in interest rates. Modified Duration is derived from Duration, which represents a weighted average of the time periods to maturity.

Modified Duration gives one an immediate rule of thumb -- the percentage change in the price of a bond is the duration multiplied by the change in interest rates. So, if a bond has duration of 10 years and interest rates fall from 8% to 7.5% (a drop of 0.50 percentage points), the bond's price will rise by approximately 5% (i.e. $10 \times 0.50\%$).

Let us assume that the modified duration for the Balanced Fund is 2.03. If interest rates drop from 8% to 7.5%, the value of this debt portfolio will rise by 1.015% (i.e. $2.03 \times 0.50\%$). Similarly, when interest rates rise from 8% to 8.5%, say, the value of this debt portfolio will fall by 1.015%.

Fund Beta

Beta measures the risk of a security (say a particular stock) in relation to its broad market. The broad market is generally defined as the specified benchmark index. The Beta assigned to the benchmark index is 1. Beta of the stock describes the sensitivity of the price of the stock to the benchmark index. (For the more statistically inclined readers, Beta is the slope of the regression line). It is generally calculated for equity portfolio/funds.

If a stock has a beta of 1, that stock is likely to generate the same returns as the market. If the beta of a stock is more than 1, it means that the stock is likely to give higher returns compared to the market but also at a higher risk as compared to the market. For instance, a stock with beta of 1.2 means that when the market, say Nifty, gives a return of 10%, that stock is likely to generate returns of 12% (i.e. $1.2 \times 10\%$). Similarly, a low beta stock has given lower returns compared to what the market has delivered for a particular time period. For e.g. for a stock with beta of 0.80, if the Nifty gives returns of 10%, the stock is likely to give returns of only half of that, i.e. 8%. (i.e. $0.80 \times 10\%$)

Now we shall see the impact of these two stocks when the market falls. When the Nifty gives negative returns of 10%, i.e the market falls by 10%, the price of the stock with beta of 1.2 will fall by 12%. However, though the price of the stock with the low beta of 0.8 will also fall when the market falls, it will not fall as much as the market. If the market falls by 10%, the price of this scrip will fall only by 8%.

The fund beta is nothing but the betas of individual stocks in the equity portfolio multiplied by the weight of that stock in the portfolio. If a fund has a high beta, the equity portfolio of that fund is aggressive and tilted towards high beta stocks and vice versa. Please note that the betas of individual stocks as given in the Equity Fund page of the Analyst have been calculated based on the available prices of the stocks on the NSE for the last 1-yr period.

✓ **Benchmark Sharpe Ratio**

✓ **Modified Duration Of Debt Profile**

✓ **Fund Beta**

Disclaimer

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