



RELIANCE

Life Insurance



the analyst

**monthly fund
factsheet for February 2013**

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 | 31st Jan 13 | 31st Dec 12 | %Change |
|--|-------------|-------------|---------|
| ¹ Rs./\$ | 53.23 | 55.00 | -3.33 |
| ² WPI Inflation Index | | 168.60 | |
| ³ Forex Reserves (\$ bn) | 295.75 | 296.62 | -0.29 |
| ⁴ Brent Crude Price (\$ per Barrel) | 97.49 | 91.82 | 5.82 |
| ⁵ Gold (Rs. per 10gm) | 30169 | 30446 | -0.92 |

| Investments | 31st Jan 13 | 31st Dec 12 | Absolute Change |
|-----------------------------|-------------|-------------|-----------------|
| ⁴ Fills (Rs Crs) | 959 | 826 | 133 |
| ⁴ Mfs (Rs Crs) | -864 | -201 | -663 |

| Indices | 31st Jan 13 | 31st Dec 12 | % Change |
|----------------------------|-------------|-------------|----------|
| ¹ BSE Sensex | 19895 | 19427 | 2.41 |
| ¹ S&P CNX Nifty | 6035 | 5905 | 2.20 |
| ¹ CNX Mid Cap | 8364 | 8505 | -1.66 |
| ¹ BSE Small Cap | 7074 | 7380 | -4.14 |

| Global Indices | 31st Jan 13 | 31st Dec 12 | % Change |
|------------------------|-------------|-------------|----------|
| ¹ Dow Jones | 13861 | 13104 | 5.77 |
| ¹ FTSE 100 | 6277 | 5898 | 6.43 |
| ¹ Hang Seng | 23730 | 22657 | 4.73 |
| ¹ Nikkei | 11139 | 10395 | 7.15 |

| Sectoral Indices | 31st Jan 13 | 31st Dec 12 | % Change |
|---------------------------------|-------------|-------------|----------|
| ¹ CNX Infrastructure | 2562 | 2585 | -0.91 |
| ¹ CNX Energy | 8483 | 7927 | 7.00 |
| ¹ BSE Capital Goods | 10496 | 10868 | -3.43 |
| ¹ BSE Bankex | 14580 | 14345 | 1.64 |
| ¹ BSE Oil & Gas | 9359 | 8519 | 9.87 |
| ¹ BSE IT | 6394 | 5684 | 12.48 |

| Fixed Income Indicators (%) | 31st Jan 13 | 31st Dec 12 | Absolute Change |
|--|-------------|-------------|-----------------|
| ¹ NSE Mibor | 8.72 | 8.80 | -0.08 |
| ¹ 91 Day T-Bill | 7.94 | 8.15 | -0.21 |
| ¹ 182 Day T-Bill | 7.93 | 8.14 | -0.21 |
| ¹ 1 year GOI Benchmark | 7.82 | 7.99 | -0.17 |
| ¹ 5 Year GOI Benchmark | 7.91 | 8.13 | -0.22 |
| ¹ 10 Year GOI Benchmark | 7.91 | 8.05 | -0.14 |
| ¹ 5 Year Corp Bond Benchmark | 7.98 | 9.10 | -1.12 |
| ¹ 10 Year AAA Corp Bond Benchmark | 7.91 | 9.06 | -1.15 |
| ¹ 10 Year US Benchmark | 1.98 | 1.76 | 0.23 |

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

Indian Economy

Government has continued to tread the path of reform. Deregulation of price of bulk diesel sales, increase in limit of debt investment by foreign investors by US\$ 5billion and allowing Repo in corporate bonds were the major highlights. The actual fiscal numbers released till December 2012 has indicated that government was bringing down expenditure and thus might be able to achieve the fiscal deficit target of 5.3% of GDP for FY13.

The Reserve Bank of India (RBI) has reduced Repo rate and Cash Reserve Ratio (CRR) by 25 bps in its 3Q policy review. It was the second Repo rate cut after 9 months. It is now expected that banks would be lowering lending rates.

Debt Market

India's Industrial production (IIP) contracted by -0.1% y-o-y in November 2012 after expanding by 8.2% in October 2102 due to base effect. WPI Inflation further softened to 7.18% for December 2012 as compared to 7.24% for November 2012, while core inflation was stable near 4%. Yield on benchmark 10Y Government Bond has eased to lows of 7.82% due to reduction in policy rates. However, due to persistent tight liquidity, despite release of cash by RBI, yield on short and medium maturity corporate bonds inched up marginally

Debt Outlook:

We expect there would be shortfall in revenue collection in FY 13 and thus fiscal deficit would widen. This could be bridged by issuing short maturity Treasury Bills. The fiscal deficit for FY14 is expected to be around 4.8% -5.0% of GDP, which would depend upon assumption of growth in GDP and inflation in the budget. This would result in nearly similar amount of borrowing program as we have witnessed in FY 13. Going forward, interest rates are expected to be range bounded.

Equity Market

While we did not exactly witness a January effect in Indian equities, the positive sentiment at the end of last year seemed to have spilled over to the other side of the holiday season. Although skeptics would argue that these are still early days, we witnessed quite a few firsts during the month - ranging from diesel price deregulation to Finance Minister global road shows. With growth remaining tepid and inflation beginning to inch lower, the RBI has also decided to play the piper and cut benchmark rates. Meanwhile the corporate earnings season started on an ebullient note with heavyweights like Infosys and Reliance surprising positively. All in all, January was a month of many flavors and it shall be interesting to see which ones linger on the longest. Benchmark Sensex was up by 2.41% in January.

Growth: After the strong turnout in Oct 2102, Index of Industrial Production for Nov 2102 once again came in lower at -0.1%. The low reading was driven by base effect as well as the expected decline in sales post the festive season. In terms of use-based classification, cap goods went back into a contraction (-7.7%) while Consumer Goods were almost flat (+1%).

Reforms and Road shows: Jan 2102 marked a red letter month for reforms with the government getting its first break on the contentious issue of diesel price deregulation - by allowing OMCs to raise diesel prices in small steps every month going forward. While implementation will still remain key for this, the announcement was cheered on by the markets and we saw a re-rating of the OMC pack in a single trading session. The other highlight was the Finance Minister going on a road show to meet foreign investors across geographies. This appeared to have been taken in a positive light with the high-level contingent sounding convincingly optimistic and clarifying investor concerns on regulations and the economy.

Equity Outlook:

The Outlook in the near term is positive with markets are keenly watching whether the government is able to reign in the fiscal deficit in the range of 5.1% to 5.3% in FY13. The tone of the forthcoming budget for FY14, whether a populist or the one which consolidates the fiscal, set the path for the market.

gross return (CAGR*) (%) As on Jan 31, 2013

| asset allocation | funds | Last 1 Year | Last 2 Year | Last 3 Year | Page No. |
|----------------------|-------------------------------|-------------|-------------|-------------|----------|
| 100% equity | Life Equity Fund 1 | 20.65% | 6.88% | 9.55% | 5 |
| 100% equity | Life Equity Fund 2 | 20.55% | 6.79% | 9.51% | 6 |
| 100% equity | Life Equity Fund 3 | 22.54% | 8.15% | 9.19% | 7 |
| 100% equity | Pension Equity Fund 1 | 20.81% | 6.91% | 9.57% | 8 |
| 100% equity | Pension Equity Fund 2 | 20.96% | 7.01% | 9.66% | 9 |
| 100% equity | Pension Equity Fund 3 | 21.23% | 7.59% | 8.81% | 10 |
| 100% equity | Health Equity Fund 1 | 19.92% | 6.53% | 9.33% | 11 |
| 100% equity | Health Equity Fund 2 | 22.09% | 8.09% | NA | 12 |
| 100% pure equity | Life Pure Equity Fund 1 | 10.83% | 1.81% | 4.96% | 13 |
| 100% pure equity | Life Pure Equity Fund 2 | 10.77% | 1.71% | 4.89% | 14 |
| 100% pure equity | Pension Pure Equity Fund 1 | 10.34% | 1.58% | 4.80% | 15 |
| 100% pure equity | Pension Pure Equity Fund 2 | 10.39% | 1.68% | 4.88% | 16 |
| 100% pure equity | Health Pure Equity Fund 1 | 10.00% | 1.34% | 4.58% | 17 |
| 100% equity | Life Infrastructure Fund 1 | 0.19% | -8.96% | -7.17% | 18 |
| 100% equity | Life Infrastructure Fund 2 | 0.91% | -7.28% | -6.03% | 19 |
| 100% equity | Pension Infrastructure Fund 1 | 0.03% | -9.00% | -7.20% | 20 |
| 100% equity | Pension Infrastructure Fund 2 | 0.55% | -7.42% | -6.13% | 21 |
| 100% equity | Health Infrastructure Fund 1 | -0.48% | -9.27% | -7.43% | 22 |
| 100% equity | Life Energy Fund 1 | 5.95% | -1.48% | 0.32% | 23 |
| 100% equity | Life Energy Fund 2 | 5.89% | -2.28% | -0.22% | 24 |
| 100% equity | Pension Energy Fund 1 | 5.65% | -1.59% | 0.24% | 25 |
| 100% equity | Pension Energy Fund 2 | 6.44% | -2.16% | -0.13% | 26 |
| 100% equity | Health Energy Fund 1 | 5.69% | -1.80% | 0.06% | 27 |
| 100% equity | Life Midcap Fund 1 | 23.96% | 4.68% | 4.69% | 28 |
| 100% equity | Life Midcap Fund 2 | 23.29% | 5.17% | 5.03% | 29 |
| 100% equity | Pension Midcap Fund 1 | 23.89% | 4.68% | 4.70% | 30 |
| 100% equity | Pension Midcap Fund 2 | 23.77% | 5.39% | 5.17% | 31 |
| 100% equity | Health Midcap Fund 1 | 23.54% | 4.46% | 4.50% | 32 |
| 80% equity, 20% debt | Life Super Growth Fund 1 | 19.00% | 7.91% | 9.11% | 33 |
| 80% equity, 20% debt | Life Super Growth Fund 2 | 16.93% | 6.58% | 8.22% | 34 |
| 80% equity, 20% debt | Health Super Growth Fund 1 | 18.15% | 7.38% | 8.72% | 35 |
| 60% equity, 40% debt | Life High Growth Fund 1 | 16.82% | 8.46% | 9.13% | 36 |
| 60% equity, 40% debt | Life High Growth Fund 2 | 14.69% | 7.43% | 8.44% | 37 |
| 50% equity, 50% debt | Life Growth Plus Fund 1 | 15.77% | 8.82% | 9.16% | 38 |
| 50% equity, 50% debt | Life Growth Plus Fund 2 | 14.44% | 8.09% | 8.67% | 39 |
| 50% equity, 50% debt | Health Growth Plus Fund 1 | 15.27% | 8.28% | 8.76% | 40 |
| 40% equity, 60% debt | Life Growth Fund 1 | 15.02% | 8.68% | 8.46% | 41 |
| 40% equity, 60% debt | Life Growth Fund 2 | 14.63% | 8.52% | 8.38% | 42 |
| 40% equity, 60% debt | Pension Growth Fund 1 | 14.95% | 8.70% | 8.47% | 43 |
| 40% equity, 60% debt | Pension Growth Fund 2 | 13.57% | 8.05% | 8.06% | 44 |
| 20% equity, 80% debt | Life Balanced Fund 1 | 12.35% | 9.13% | 8.27% | 45 |
| 20% equity, 80% debt | Pension Balanced Fund 1 | 12.49% | 9.29% | 8.46% | 46 |
| 20% equity, 80% debt | Pension Balanced Fund 2 | 12.47% | 9.36% | 8.51% | 47 |

fund snapshot

gross return (CAGR*) (%) As on Jan 31, 2013

| asset allocation | funds | Last 1 Year | Last 2 Year | Last 3 Year | Page No. |
|-------------------------------|-----------------------------------|-------------|-------------|-------------|----------|
| 100% debt Instruments | Life Guaranteed Bond Fund - 1 | 9.93% | 9.35% | 8.40% | 48 |
| 100% debt Instruments | Pension Guaranteed Bond Fund - 1 | 9.85% | 9.31% | 8.37% | 49 |
| 100% debt Instruments | Life Pure Debt Fund 1 | 12.02% | 9.77% | 8.60% | 50 |
| 100% govt. securities | Life Gilt Fund 1 | 12.02% | 9.14% | 8.30% | 51 |
| 100% govt. securities | Life Gilt Fund 2 | 12.12% | 9.27% | NA | 52 |
| 100% govt. securities | Pension Gilt Fund 1 | 13.04% | 9.65% | 8.64% | 53 |
| 100% govt. securities | Health Gilt Fund 1 | 12.54% | 9.56% | 8.58% | 54 |
| 100% money market instruments | Life Capital Secure Fund 1 | 9.67% | 9.43% | 8.65% | 55 |
| 100% money market instruments | Pension Capital Secure Fund 1 | 9.70% | 9.45% | 8.66% | 56 |
| 100% bond instruments | Life Corporate Bond Fund 1 | 12.05% | 10.21% | 8.93% | 57 |
| 100% bond instruments | Life Corporate Bond Fund 2 | 11.62% | 10.03% | NA | 58 |
| 100% bond instruments | Pension Corporate Bond Fund 1 | 11.95% | 10.21% | 8.93% | 59 |
| 100% bond instruments | Health Corporate Bond Fund 1 | 11.88% | 10.15% | 8.89% | 60 |
| 100% money market instruments | Life Money Market Fund 1 | 10.22% | 9.88% | 9.08% | 61 |
| 100% money market instruments | Life Money Market Fund 2 | 9.89% | 9.72% | NA | 62 |
| 100% money market instruments | Pension Money Market Fund 1 | 10.07% | 9.79% | 9.01% | 63 |
| 100% money market instruments | Pension Money Market Fund 2 | 10.05% | 9.73% | 8.97% | 64 |
| 100% money market instruments | Health Money Market Fund 1 | 9.93% | 9.71% | 8.97% | 65 |
| Dynamic | Life Highest NAV Guarantee Fund 1 | NA | NA | NA | 66 |
| Dynamic | Life Highest NAV Advantage Fund 1 | NA | NA | NA | 67 |
| Dynamic | Life Highest NAV Advantage Fund 2 | NA | NA | NA | 68 |

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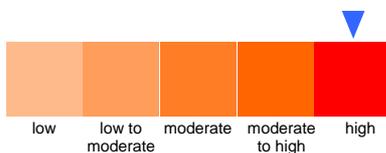
ULIF00328/07/04LEQUITYF01121

Inception Date : 9th Aug 2004

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%

Life Equity Fund 1

fund performance as on Jan 31, 2013

| Fund name | gross return | | | | |
|--------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Life Equity Fund 1 | 20.65% | 6.88% | 9.55% | 21.80% | 4.21% |
| Benchmark | 16.07% | 4.69% | 7.32% | 20.37% | 3.27% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

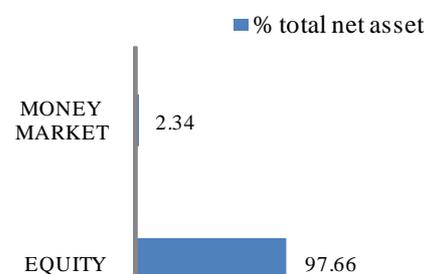
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| ASSOCIATED CEMENT COMPANIES LTD. | 1.14 |
| AUROBINDO PHARMA LTD FV1 | 1.06 |
| AXIS BANK LIMITED | 1.50 |
| BAJAJ AUTO LTD | 2.27 |
| BHARAT FORGE | 0.79 |
| BHARTI AIRTEL LIMITED | 1.63 |
| CAIRN INDIA LIMITED | 1.17 |
| COAL INDIA LIMITED | 0.06 |
| CROMPTON GREAVES LTD | 0.75 |
| D.B. CORP LIMITED | 0.41 |
| DIVIS LABORATORIES LIMITED | 7.89 |
| EXIDE INDUSTRIES LTD | 0.28 |
| GAS AUTHORITY OF INDIA LTD. | 0.75 |
| HDFC BANK LTD.FV-2 | 4.97 |
| HDFC LTD FV 2 | 2.11 |
| HEXA TRADEX LIMITED | 0.07 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.28 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.80 |
| HT MEDIA LIMITED | 0.60 |
| ICICI BANK LTD. | 8.52 |
| INFOSYS LIMITED | 5.95 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.58 |
| ITC - FV 1 | 7.49 |
| JAIPRAKASH ASSOCIATE | 0.56 |
| JINDAL SAW LIMITED FV2 | 1.31 |
| JINDAL STEEL & POWER LTD. | 0.36 |
| JSW STEEL LIMITED | 0.72 |
| KIRLOSAR CUMMINS | 3.34 |
| LARSEN&TUBRO | 3.18 |
| LUPIN LIMITEDFV-2 | 1.56 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.95 |
| MARUTI UDYOG LTD. | 1.53 |
| MOTHERSON SUMI SYSTEMS LTD. | 1.60 |
| NMDC LTD | 0.60 |
| OIL INDIA LIMITED | 0.96 |
| ONGCFV-5 | 1.53 |
| POWER FINANCE CORPORATION | 0.29 |
| RALLIS INDIA LIMITED | 0.23 |
| RANBAXY FV RS 5 | 0.66 |
| RELIANCE INDUSTRIES LTD. | 7.63 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.28 |
| SML ISUZU LIMITED | 0.54 |
| STATE BANK OF INDIA | 3.67 |
| STERLITE INDUSTRIES FV 1 | 1.69 |
| STRIDES ARCOLAB LIMITED | 2.35 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.98 |
| TATA CONSULTANCY SERVICES LTD. | 3.26 |
| TATA IRON & STEEL COMPANY LTD | 0.16 |
| TATA MOTORS LIMITED DVRFV-2 | 1.26 |
| TATA MOTORS LTD.FV-2 | 1.65 |
| ULTRATECH CEMCO LTD | 0.96 |
| YES BANK LTD | 1.80 |
| total equity | 97.66 |
| total money market | 2.34 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.97
S&P CNX Nifty Beta 1.00

asset allocation as on Jan 31, 2013



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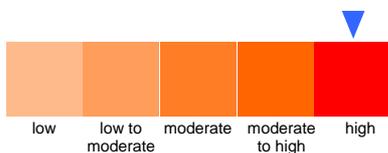
ULIF02510/06/08LEQUITYF02121

Inception Date : 11th Jun 2008

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%

Life Equity Fund 2

fund performance as on Jan 31, 2013

| Fund name | gross return | | | |
|--------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Life Equity Fund 2 | 20.55% | 6.79% | 9.51% | 22.00% |
| Benchmark | 16.07% | 4.69% | 7.32% | 20.37% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets |
|----------|--------------------|
|----------|--------------------|

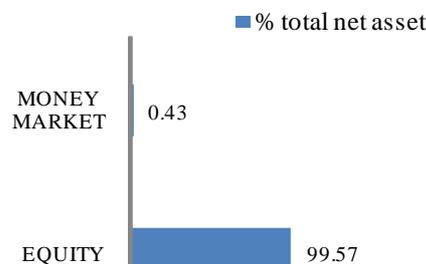
equity

| | |
|--|---------------|
| ADITYA BIRLA NUVO LIMITED | 0.43 |
| ASSOCIATED CEMENT COMPANIES LTD. | 1.12 |
| AUROBINDO PHARMA LTD FV1 | 0.86 |
| AXIS BANK LIMITED | 1.63 |
| BAJAJ AUTO LTD | 2.17 |
| BHARAT FORGE | 0.76 |
| BHARTI AIRTEL LIMITED | 1.71 |
| CAIRN INDIA LIMITED | 2.88 |
| COAL INDIA LIMITED | 0.08 |
| CROMPTON GREAVES LTD | 0.67 |
| D. B. CORP LIMITED | 0.32 |
| DIVIS LABORATORIES LIMITED | 6.08 |
| EXIDE INDUSTRIES LTD | 0.32 |
| GAS AUTHORITY OF INDIA LTD. | 0.79 |
| HDFC BANK LTD.FV-2 | 5.77 |
| HDFC LTD FV 2 | 2.20 |
| HEXA TRADEX LIMITED | 0.05 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.18 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.73 |
| HT MEDIA LIMITED | 0.46 |
| ICICI BANK LTD. | 8.97 |
| INFOSYS LIMITED | 6.40 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.51 |
| ITC - FV 1 | 7.91 |
| JAIPRAKASH ASSOCIATE | 1.39 |
| JINDAL SAW LIMITED FV2 | 1.01 |
| JINDAL STEEL & POWER LTD. | 0.38 |
| JSW STEEL LIMITED | 0.70 |
| KIRLOSKAR CUMMINS | 2.60 |
| LARSEN&TUBRO | 3.33 |
| LUPIN LIMITEDFV-2 | 1.47 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.05 |
| MARUTI UDYOG LTD. | 1.81 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.77 |
| NMDC LTD | 0.60 |
| OIL INDIA LIMITED | 0.89 |
| ONGCFV-5 | 1.51 |
| POWER FINANCE CORPORATION | 0.33 |
| RALLIS INDIA LIMITED | 0.20 |
| RANBAXY FV RS 5 | 0.67 |
| RELIANCE INDUSTRIES LTD. | 7.99 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.29 |
| SML ISUZU LIMITED | 0.43 |
| STATE BANK OF INDIA | 3.87 |
| STERLITE INDUSTRIES FV 1 | 1.77 |
| STRIDES ARCOLAB LIMITED | 1.86 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.90 |
| TATA CONSULTANCY SERVICES LTD. | 3.48 |
| TATA IRON & STEEL COMPANY LTD | 0.15 |
| TATA MOTORS LIMITED DVRFV-2 | 1.14 |
| TATA MOTORS LTD.FV-2 | 1.59 |
| ULTRATECH CEMCO LTD | 0.99 |
| YES BANK LTD | 2.43 |
| total equity | 99.57 |
| total money market | 0.43 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|--------------------|------|
| Fund Beta | 0.99 |
| S&P CNX Nifty Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

ULIF04201/01/10LEQUITYF03121

Inception Date : 11th Jan 2010

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%

Life Equity Fund 3

fund performance as on Jan 31, 2013

| Fund name | gross return | | |
|--------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns |
| Life Equity Fund 3 | 22.54% | 8.15% | 9.19% |
| Benchmark | 16.07% | 4.69% | 7.32% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

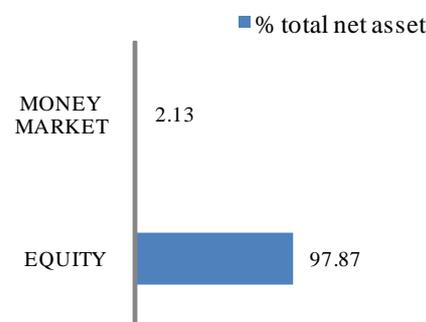
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| ADITYA BIRLA NUVO LIMITED | 1.33 |
| ASSOCIATED CEMENT COMPANIES LTD. | 0.57 |
| AUROBINDO PHARMA LTD FV1 | 1.06 |
| AXIS BANK LIMITED | 1.49 |
| BAJAJ AUTO LTD | 1.60 |
| BHARAT FORGE | 0.86 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.43 |
| BHARTI AIRTEL LIMITED | 0.87 |
| CAIRN INDIA LIMITED | 3.64 |
| CESC LTD | 0.78 |
| COAL INDIA LIMITED | 0.09 |
| COMPTON GREAVES LTD | 0.64 |
| D.B. CORP LIMITED | 0.49 |
| DIVIS LABORATORIES LIMITED | 3.68 |
| EXIDE INDUSTRIES LTD | 0.60 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.35 |
| GAS AUTHORITY OF INDIA LTD. | 0.51 |
| GUJARAT FLUOROCEMICALS LTD. | 1.49 |
| HDFC BANK LTD.FV-2 | 3.17 |
| HDFC LTD FV 2 | 1.93 |
| HEXA TRADEX LIMITED | 0.03 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.17 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.64 |
| HT MEDIA LIMITED | 0.20 |
| ICICI BANK LTD. | 7.65 |
| INDIABULLS FINANCIAL SERVICES LIMITED | 2.17 |
| INFOSYS LIMITED | 5.43 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.64 |
| ITC - FV 1 | 4.64 |
| JAIPRAKASH ASSOCIATE | 0.91 |
| JINDAL SAW LIMITED FV2 | 0.90 |
| JINDAL STEEL & POWER LTD. | 0.27 |
| JSW STEEL LIMITED | 2.09 |
| KIRLOSKAR CUMMINS | 1.52 |
| LARSEN&TUBRO | 2.37 |
| LUPIN LIMITEDFV-2 | 0.62 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.39 |
| MARUTI UDYOG LTD. | 1.17 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.70 |
| NCC LIMITED | 0.52 |
| NMDC LTD | 2.43 |
| NTPC LIMITED | 0.01 |
| OIL INDIA LIMITED | 0.90 |
| ORIENT GREEN POWER COMPANY LIMITED | 0.42 |
| POWER FINANCE CORPORATION | 0.41 |
| RADICO KHAITAN LIMITED | 1.45 |
| RALLIS INDIA LIMITED | 0.14 |
| RANBAXY FV RS 5 | 0.28 |
| RELIANCE INDUSTRIES LTD. | 4.95 |
| SANOFI INDIA LIMITED | 1.44 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.23 |
| SML ISUZU LIMITED | 0.00 |
| STATE BANK OF INDIA | 3.26 |
| STERLITE INDUSTRIES FV 1 | 1.03 |
| STRIDES ARCOLAB LIMITED | 1.37 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.69 |
| TATA CONSULTANCY SERVICES LTD. | 2.06 |
| TATA IRON & STEEL COMPANY LTD | 0.18 |
| TATA MOTORS LIMITED DVRFV-2 | 2.44 |
| TATA MOTORS LTD.FV-2 | 0.24 |
| TVS MOTORS | 0.04 |
| ULTRATECH CEMCO LTD | 1.49 |
| UNITED PHOSPHOROUS LTD | 2.78 |
| UNITED SPIRITS LIMITED | 3.87 |
| YES BANK LTD | 3.60 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 2.52 |
| total equity | 97.87 |
| total money market | 2.13 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 1.02
S&P CNX Nifty Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

ULIF00601/11/06PEQUITYF01121

Inception Date : 12th Mar 2007

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%

Pension Equity Fund 1

fund performance as on Jan 31, 2013

| Fund name | gross return | | | | |
|-----------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Pension Equity Fund 1 | 20.81% | 6.91% | 9.57% | 21.80% | 3.96% |
| Benchmark | 16.07% | 4.69% | 7.32% | 20.37% | 3.27% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

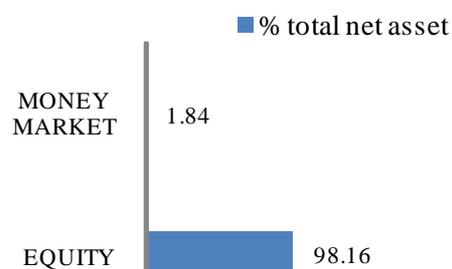
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| ASSOCIATED CEMENT COMPANIES LTD. | 1.16 |
| AUROBINDO PHARMA LTD FV1 | 1.15 |
| AXIS BANK LIMITED | 1.58 |
| BAJAJ AUTO LTD | 2.30 |
| BHARAT FORGE | 0.79 |
| BHARTI AIRTEL LIMITED | 1.67 |
| CAIRN INDIA LIMITED | 1.18 |
| COAL INDIA LIMITED | 0.06 |
| CROMPTON GREAVES LTD | 0.73 |
| D.B. CORP LIMITED | 0.43 |
| DIVIS LABORATORIES LIMITED | 6.93 |
| EXIDE INDUSTRIES LTD | 0.30 |
| GAS AUTHORITY OF INDIA LTD. | 0.77 |
| HDFC BANK LTD.FV-2 | 5.07 |
| HDFC LTD FV 2 | 2.16 |
| HEXA TRADEX LIMITED | 0.07 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.24 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.80 |
| HT MEDIA LIMITED | 0.61 |
| ICICI BANK LTD | 8.72 |
| INFOSYS LIMITED | 6.11 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.64 |
| ITC - FV 1 | 7.67 |
| JAIPRAKASH ASSOCIATE | 0.57 |
| JINDAL SAW LIMITED FV2 | 1.30 |
| JINDAL STEEL & POWER LTD. | 0.36 |
| JSW STEEL LIMITED | 0.72 |
| KIRLOSKAR CUMMINS | 3.04 |
| LARSEN&TUBRO | 3.25 |
| LUPIN LIMITEDFV-2 | 1.59 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.02 |
| MARUTI UDYOG LTD. | 1.55 |
| MOTHERSON SUMI SYSTEMS LTD. | 1.55 |
| NMDC LTD | 1.00 |
| OIL INDIA LIMITED | 0.91 |
| ONGCFV-5 | 1.57 |
| POWER FINANCE CORPORATION | 0.30 |
| RALLIS INDIA LIMITED | 0.23 |
| RANBAXY FV RS 5 | 0.65 |
| RELIANCE INDUSTRIES LTD. | 7.79 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.29 |
| SML ISUZU LIMITED | 0.09 |
| STATE BANK OF INDIA | 3.77 |
| STERLITE INDUSTRIES FV 1 | 1.72 |
| STRIDES ARCOLAB LIMITED | 2.54 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.00 |
| TATA CONSULTANCY SERVICES LTD. | 3.36 |
| TATA IRON & STEEL COMPANY LTD | 0.15 |
| TATA MOTORS LIMITED DVRFV-2 | 1.27 |
| TATA MOTORS LTD.FV-2 | 1.65 |
| ULTRATECH CEMCO LTD | 0.94 |
| YES BANK LTD | 1.84 |
| total equity | 98.16 |
| total money market | 1.84 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.97
S&P CNX Nifty Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

ULIF03204/12/08PEQUITYF02121

Inception Date : 4th Dec 2008

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%

Pension Equity Fund 2

fund performance as on Jan 31, 2013

| Fund name | gross return | | | | |
|-----------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Pension Equity Fund 2 | 20.96% | 7.01% | 9.66% | 22.00% | 4.18% |
| Benchmark | 16.07% | 4.69% | 7.32% | 20.37% | 3.27% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets |
|----------|--------------------|
|----------|--------------------|

equity

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 1.17 |
| AUROBINDO PHARMA LTD FV1 | 1.23 |
| AXIS BANK LIMITED | 1.60 |
| BAJAJ AUTO LTD | 2.33 |
| BHARAT FORGE | 0.81 |
| BHARTI AIRTEL LIMITED | 1.68 |
| CAIRN INDIA LIMITED | 1.11 |
| COAL INDIA LIMITED | 0.06 |
| CROMPTON GREAVES LTD | 0.74 |
| D.B. CORP LIMITED | 0.43 |
| DIVIS LABORATORIES LIMITED | 7.19 |
| EXIDE INDUSTRIES LTD | 0.29 |
| GAS AUTHORITY OF INDIA LTD. | 0.77 |
| HDFC BANK LTD.FV-2 | 5.13 |
| HDFC LTD FV 2 | 2.16 |
| HEXA TRADEX LIMITED | 0.08 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.25 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.88 |
| HT MEDIA LIMITED | 0.63 |
| ICICI BANK LTD. | 8.52 |
| INFOSYS LIMITED | 6.15 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.66 |
| ITC - FV 1 | 7.76 |
| JAIPRAKASH ASSOCIATE | 0.57 |
| JINDAL SAW LIMITED FV2 | 1.33 |
| JINDAL STEEL & POWER LTD. | 0.36 |
| JSW STEEL LIMITED | 0.71 |
| KIRLOSKAR CUMMINS | 3.28 |
| LARSEN&TUBRO | 3.25 |
| LUPIN LIMITEDFV-2 | 1.61 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.19 |
| MARUTI UDYOG LTD. | 1.56 |
| MOTHERSON SUMI SYSTEMS LTD. | 1.60 |
| NMDC LTD | 0.96 |
| OIL INDIA LIMITED | 0.93 |
| ONGCFV-5 | 1.57 |
| POWER FINANCE CORPORATION | 0.30 |
| RALLIS INDIA LIMITED | 0.24 |
| RANBAXY FV RS 5 | 0.73 |
| RELIANCE INDUSTRIES LTD. | 6.13 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.29 |
| SML ISUZU LIMITED | 0.16 |
| STATE BANK OF INDIA | 3.78 |
| STERILITE INDUSTRIES FV 1 | 1.73 |
| STRIDES ARCOLAB LIMITED | 2.65 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.99 |
| TATA CONSULTANCY SERVICES LTD. | 3.40 |
| TATA IRON & STEEL COMPANY LTD | 0.15 |
| TATA MOTORS LIMITED DVRFV-2 | 1.33 |
| TATA MOTORS LTD.FV-2 | 1.79 |
| ULTRATECH CEMCO LTD | 0.95 |
| YES BANK LTD | 1.83 |

total equity 98.00

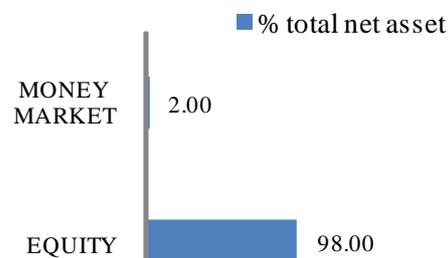
total money market 2.00

total net assets 100.00

fund characteristics as on Jan 31, 2013

Fund Beta 0.97
S&P CNX Nifty Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

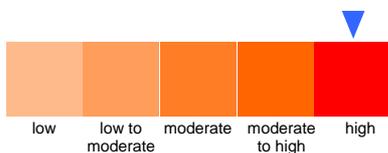
ULIF04901/01/10PEQUITYF03121

Inception Date : 11th Jan 2010

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%

Pension Equity Fund 3

fund performance as on Jan 31, 2013

| gross return | | | |
|-----------------------|------------------|------------------|------------------|
| Fund name | 12 month returns | 24 month returns | 36 month returns |
| Pension Equity Fund 3 | 21.23% | 7.59% | 8.81% |
| Benchmark | 16.07% | 4.69% | 7.32% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets |
|----------|--------------------|
|----------|--------------------|

equity

| | |
|--|------|
| ADITYA BIRLA NUVO LIMITED | 1.33 |
| ASSOCIATED CEMENT COMPANIES LTD. | 0.53 |
| AUROBINDO PHARMA LTD FV1 | 1.19 |
| AXIS BANK LIMITED | 1.50 |
| BAJAJ AUTO LTD | 1.49 |
| BHARAT FORGE | 0.95 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.40 |
| BHARTI AIRTEL LIMITED | 0.80 |
| CAIRN INDIA LIMITED | 3.35 |
| CESC LTD | 0.81 |
| COAL INDIA LIMITED | 0.09 |
| CROMPTON GREAVES LTD | 0.70 |
| D.B. CORP LIMITED | 0.64 |
| DIVIS LABORATORIES LIMITED | 6.93 |
| EXIDE INDUSTRIES LTD | 0.56 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.39 |
| GAS AUTHORITY OF INDIA LTD. | 0.48 |
| GUJARAT FLUOROCEMICALS LTD. | 1.53 |
| HDFC BANK LTD.FV-2 | 2.91 |
| HDFC LTD FV 2 | 1.78 |
| HEXA TRADEX LIMITED | 0.03 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.16 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.71 |
| HT MEDIA LIMITED | 0.25 |
| ICICI BANK LTD. | 7.32 |
| INDIABULLS FINANCIAL SERVICES LIMITED | 2.31 |
| INFOSYS LIMITED | 4.94 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.71 |
| ITC - FV 1 | 4.24 |
| JAIPRAKASH ASSOCIATE | 0.61 |
| JINDAL SAW LIMITED FV2 | 1.02 |
| JINDAL STEEL & POWER LTD. | 0.25 |
| JSW STEEL LIMITED | 2.23 |
| KIRLOSKAR CUMMINS | 1.58 |
| LARSEN&TUBRO | 1.99 |
| LUPIN LIMITEDFV-2 | 0.58 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.27 |
| MARUTI UDYOG LTD. | 1.08 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.79 |
| NCC LIMITED | 0.53 |
| NMDC LTD | 2.87 |
| NTPC LIMITED | 0.01 |
| OIL INDIA LIMITED | 0.98 |
| ORIENT GREEN POWER COMPANY LIMITED | 0.50 |
| POWER FINANCE CORPORATION | 0.39 |
| RADICO KHAITAN LIMITED | 1.65 |
| RALLIS INDIA LIMITED | 0.16 |
| RANBAXY FV RS 5 | 0.26 |
| RELIANCE INDUSTRIES LTD. | 6.86 |
| SANOFI INDIA LIMITED | 1.68 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.23 |
| SML ISUZU LIMITED | 0.00 |
| STATE BANK OF INDIA | 3.01 |
| STERLITE INDUSTRIES FV 1 | 0.96 |
| STRIDES ARCOLAB LIMITED | 1.58 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.65 |
| TATA CONSULTANCY SERVICES LTD. | 1.87 |
| TATA IRON & STEEL COMPANY LTD | 0.15 |
| TATA MOTORS LIMITED DVRFV-2 | 2.62 |
| TATA MOTORS LTD.FV-2 | 0.27 |
| TVS MOTORS | 0.05 |
| ULTRATECH CEMCO LTD | 1.39 |
| UNITED PHOSPHOROUS LTD | 1.67 |
| UNITED SPIRITS LIMITED | 2.89 |
| YES BANK LTD | 1.74 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 2.02 |

total equity 97.39

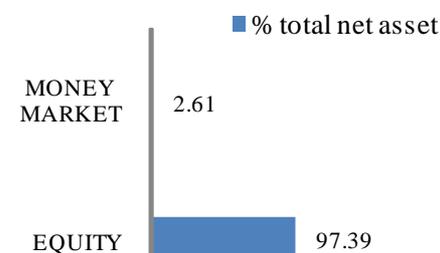
total money market 2.61

total net assets 100.00

fund characteristics as on Jan 31, 2013

| | |
|--------------------|------|
| Fund Beta | 1.00 |
| S&P CNX Nifty Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

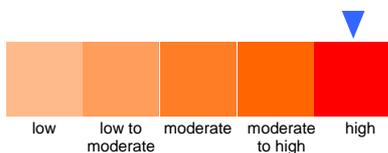
ULIF01201/02/08HEQUITYF01121

Inception Date : 27th Feb 2008

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%

Health Equity Fund 1

fund performance as on Jan 31, 2013

| Fund name | gross return | | | |
|----------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Health Equity Fund 1 | 19.92% | 6.53% | 9.33% | 21.71% |
| Benchmark | 16.07% | 4.69% | 7.32% | 20.37% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

security % total net assets

equity

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 1.12 |
| AUROBINDO PHARMA LTD FV1 | 1.07 |
| AXIS BANK LIMITED | 1.49 |
| BAJAJ AUTO LTD | 2.22 |
| BHARAT FORGE | 0.74 |
| BHARTI AIRTEL LIMITED | 1.60 |
| CAIRN INDIA LIMITED | 1.19 |
| COAL INDIA LIMITED | 0.04 |
| CROMPTON GREAVES LTD | 0.66 |
| D.B. CORP LIMITED | 0.28 |
| DIVIS LABORATORIES LIMITED | 6.67 |
| EXIDE INDUSTRIES LTD | 0.29 |
| GAS AUTHORITY OF INDIA LTD. | 0.74 |
| HDFC BANK LTD.FV-2 | 5.57 |
| HDFC LTD FV 2 | 2.07 |
| HEXA TRADEX LIMITED | 0.06 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.49 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.91 |
| HT MEDIA LIMITED | 0.48 |
| ICICI BANK LTD. | 8.35 |
| INFOSYS LIMITED | 6.25 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.53 |
| ITC - FV 1 | 8.03 |
| JAIPRAKASH ASSOCIATE | 1.35 |
| JINDAL SAW LIMITED FV2 | 1.04 |
| JINDAL STEEL & POWER LTD. | 0.35 |
| JSW STEEL LIMITED | 0.70 |
| KIRLOSKAR CUMMINS | 2.63 |
| LARSEN&TUBRO | 3.12 |
| LUPIN LIMITEDFV-2 | 1.44 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.93 |
| MARUTI UDYOG LTD. | 1.49 |
| MOTHERSON SUMI SYSTEMS LTD. | 1.32 |
| NMDC LTD | 0.93 |
| OIL INDIA LIMITED | 0.89 |
| ONGCFV-5 | 1.43 |
| POWER FINANCE CORPORATION | 0.29 |
| RALLIS INDIA LIMITED | 0.20 |
| RANBAXY FV RS 5 | 0.62 |
| RELIANCE INDUSTRIES LTD. | 8.03 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.27 |
| SML ISUZU LIMITED | 0.54 |
| STATE BANK OF INDIA | 3.61 |
| STERILITE INDUSTRIES FV 1 | 1.66 |
| STRIDES ARCOLAB LIMITED | 2.02 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.84 |
| TATA CONSULTANCY SERVICES LTD. | 3.22 |
| TATA IRON & STEEL COMPANY LTD | 0.11 |
| TATA MOTORS LIMITED DVRFV-2 | 1.13 |
| TATA MOTORS LTD.FV-2 | 1.50 |
| ULTRATECH CEMCO LTD | 1.33 |
| YES BANK LTD | 1.91 |

total equity 96.73

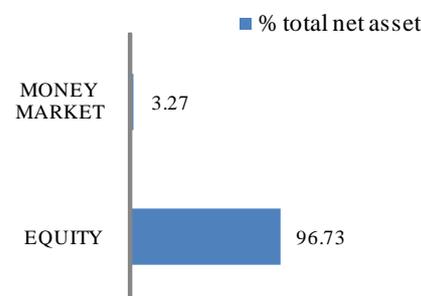
total money market 3.27

total net assets 100.00

fund characteristics as on Jan 31, 2013

Fund Beta 0.98
S&P CNX Nifty Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

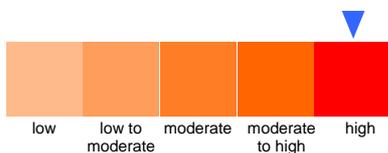
ULIF05411/01/10HEQUITYF02121

Inception Date : 11^h Jan 2010

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%

Health Equity Fund 2

fund performance as on Jan 31, 2013

| gross return | | |
|----------------------|------------------|------------------|
| Fund name | 12 month returns | 24 month returns |
| Health Equity Fund 2 | 22.09% | 8.09% |
| Benchmark | 16.07% | 4.69% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets |
|----------|--------------------|
|----------|--------------------|

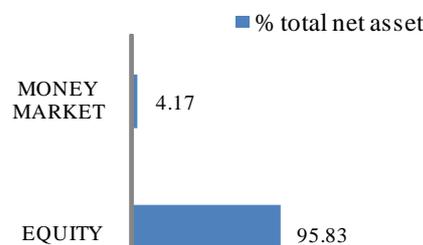
equity

| | |
|--|---------------|
| ADITYA BIRLA NUVO LIMITED | 1.28 |
| ASSOCIATED CEMENT COMPANIES LTD. | 0.57 |
| AUROBINDO PHARMA LTD FV1 | 1.12 |
| AXIS BANK LIMITED | 1.58 |
| BAJAJ AUTO LTD | 1.59 |
| BHARAT FORGE | 0.88 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.43 |
| BHARTI AIRTEL LIMITED | 0.86 |
| CAIRN INDIA LIMITED | 3.66 |
| CESC LTD | 0.78 |
| COAL INDIA LIMITED | 0.09 |
| COMPTON GREAVES LTD | 0.66 |
| D.B. CORP LIMITED | 0.45 |
| DIVIS LABORATORIES LIMITED | 3.52 |
| EXIDE INDUSTRIES LTD | 0.61 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.35 |
| GAS AUTHORITY OF INDIA LTD. | 0.52 |
| GUJARAT FLUOROCEMICALS LTD. | 1.48 |
| HDFC BANK LTD.FV-2 | 3.13 |
| HDFC LTD FV 2 | 1.92 |
| HEXA TRADEX LIMITED | 0.02 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.17 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.67 |
| HT MEDIA LIMITED | 0.20 |
| ICICI BANK LTD. | 7.54 |
| INDIABULLS FINANCIAL SERVICES LIMITED | 2.19 |
| INFOSYS LIMITED | 5.33 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.64 |
| ITC - FV 1 | 4.56 |
| JAIPRAKASH ASSOCIATE | 0.67 |
| JINDAL SAW LIMITED FV2 | 0.92 |
| JINDAL STEEL & POWER LTD. | 0.27 |
| JSW STEEL LIMITED | 2.08 |
| KIRLOSKAR CUMMINS | 1.54 |
| LARSEN&TUBRO | 2.37 |
| LUPIN LIMITEDFV-2 | 0.63 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.38 |
| MARUTI UDYOG LTD. | 1.16 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.70 |
| NCC LIMITED | 0.54 |
| NMDC LTD | 1.61 |
| NTPC LIMITED | 0.01 |
| OIL INDIA LIMITED | 0.88 |
| ORIENT GREEN POWER COMPANY LIMITED | 0.41 |
| POWER FINANCE CORPORATION | 0.43 |
| RADICO KHAITAN LIMITED | 1.35 |
| RALLIS INDIA LIMITED | 0.15 |
| RANBAXY FV RS 5 | 0.28 |
| RELIANCE INDUSTRIES LTD. | 4.80 |
| SANOFI INDIA LIMITED | 1.39 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.25 |
| SML ISUZU LIMITED | 0.00 |
| STATE BANK OF INDIA | 3.25 |
| STERLITE INDUSTRIES FV 1 | 1.04 |
| STRIDES ARCOLAB LIMITED | 1.44 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.70 |
| TATA CONSULTANCY SERVICES LTD. | 2.02 |
| TATA IRON & STEEL COMPANY LTD | 0.16 |
| TATA MOTORS LIMITED DVRFV-2 | 2.48 |
| TATA MOTORS LTD.FV-2 | 0.25 |
| TVS MOTORS | 0.04 |
| ULTRATECH CEMCO LTD | 1.49 |
| UNITED PHOSPHOROUS LTD | 2.70 |
| UNITED SPIRITS LIMITED | 3.63 |
| YES BANK LTD | 3.44 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 2.51 |
| total equity | 95.83 |
| total money market | 4.17 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|--------------------|------|
| Fund Beta | 1.02 |
| S&P CNX Nifty Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

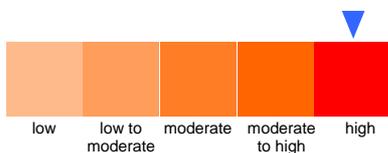
ULIF03010/06/08LPUEQTY01121

Inception Date : 11^h Jun 2008

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

benchmark construction
S&P CNX Nifty Shariah Index: 100%

Life Pure Equity Fund 1

fund performance as on Jan 31, 2013

| gross return | | | | |
|-------------------------|------------------|------------------|------------------|------------------|
| Fund name | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Life Pure Equity Fund 1 | 10.83% | 1.81% | 4.96% | 19.13% |
| Benchmark | 9.83% | 2.15% | 3.77% | 17.74% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

security % total net assets

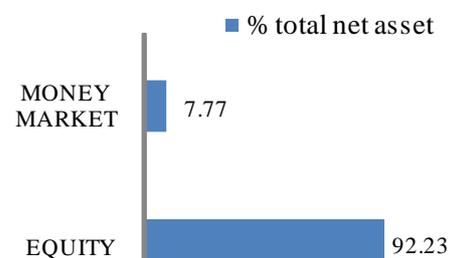
equity

| | |
|--|---------------|
| ASSOCIATED CEMENT COMPANIES LTD. | 2.21 |
| BAJAJ AUTO LTD | 3.35 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 2.62 |
| BHARTI AIRTEL LIMITED | 4.13 |
| CAIRN INDIA LIMITED | 3.48 |
| CROMPTON GREAVES LTD | 1.35 |
| DIVIS LABORATORIES LIMITED | 4.27 |
| EXIDE INDUSTRIES LTD | 1.89 |
| GAS AUTHORITY OF INDIA LTD. | 2.42 |
| GRASIM INDUSTRIES LTD. | 0.64 |
| HEXA TRADEX LIMITED | 0.09 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 3.00 |
| INFOSYS LIMITED | 7.40 |
| JINDAL SAW LIMITED FV2 | 1.38 |
| JINDAL STEEL & POWER LTD. | 1.83 |
| KIRLOSKAR CUMMINS | 2.73 |
| LARSEN&TUBRO | 3.47 |
| LUPIN LIMITEDFV-2 | 1.31 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 3.12 |
| MARUTI UDYOG LTD. | 2.83 |
| MOTHERSON SUMI SYSTEMS LTD. | 3.12 |
| NTPC LIMITED | 2.49 |
| OIL INDIA LIMITED | 0.90 |
| ONGCFV-5 | 4.99 |
| PETRONET LNG LIMITED | 0.92 |
| POWER GRID CORP OF INDIA LTD | 1.58 |
| PANBAXY FV RS 5 | 2.68 |
| RELIANCE INDUSTRIES LTD. | 8.20 |
| SANOFI INDIA LIMITED | 2.68 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 3.89 |
| TATA CONSULTANCY SERVICES LTD. | 3.88 |
| ULTRATECH CEMCO LTD | 1.69 |
| VOLTAS LTD | 1.71 |
| total equity | 92.23 |
| total money market | 7.77 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.93
S&P CNX Nifty Shariah Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

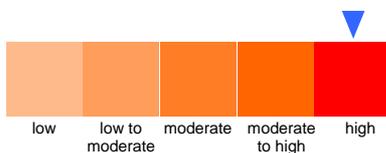
ULIF04601/01/10LPUEQUITY02121

Inception Date : 11^h Jan 2010

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

benchmark construction
S&P CNX Nifty Shariah Index: 100%

Life Pure Equity Fund 2

fund performance as on Jan 31, 2013

| Fund name | gross return | | |
|-------------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns |
| Life Pure Equity Fund 2 | 10.77% | 1.71% | 4.89% |
| Benchmark | 9.83% | 2.15% | 3.77% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

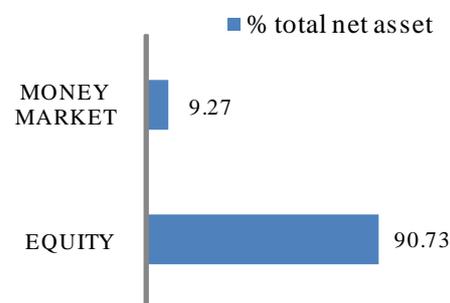
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| ASSOCIATED CEMENT COMPANIES LTD. | 1.88 |
| BAJAJ AUTO LTD | 2.76 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 2.31 |
| BHARTI AIRTEL LIMITED | 4.00 |
| CAIRN INDIA LIMITED | 3.21 |
| CROMPTON GREAVES LTD | 1.01 |
| DIVIS LABORATORIES LIMITED | 2.80 |
| EXIDE INDUSTRIES LTD | 2.02 |
| GAS AUTHORITY OF INDIA LTD. | 3.00 |
| GRASIM INDUSTRIES LTD. | 2.79 |
| HEXA TRADEX LIMITED | 0.05 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 2.35 |
| INFOSYS LIMITED | 8.04 |
| JINDAL SAW LIMITED FV2 | 2.42 |
| JINDAL STEEL & POWER LTD. | 1.50 |
| KIRLOSKAR CUMMINS | 2.37 |
| LARSEN&TUBRO | 3.37 |
| LUPIN LIMITEDFV-2 | 1.57 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 3.14 |
| MARUTI UDYOG LTD. | 2.47 |
| MOTHERSON SUMI SYSTEMS LTD. | 2.17 |
| NTPC LIMITED | 2.36 |
| OIL INDIA LIMITED | 1.37 |
| ONGCFV-5 | 4.19 |
| PETRONET LNG LIMITED | 0.88 |
| POWER GRID CORP OF INDIA LTD | 1.48 |
| PANBAXY FV RS 5 | 1.99 |
| RELIANCE INDUSTRIES LTD. | 6.97 |
| SANOFI INDIA LIMITED | 2.31 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 3.99 |
| TATA CONSULTANCY SERVICES LTD. | 3.18 |
| TATA MOTORS LIMITED DVRFV-2 | 3.86 |
| ULTRATECH CEMCO LTD | 1.36 |
| VOLTAS LTD | 1.58 |
| total equity | 90.73 |
| total money market | 9.27 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.95
S&P CNX Nifty Shariah Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

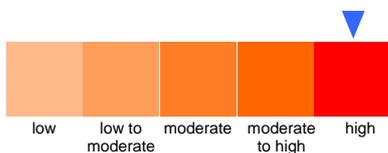
ULIF03504/12/08PPUEQUY01121

Inception Date : 4^h Dec 2008

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

benchmark construction
S&P CNX Nifty Shariah Index: 100%

Pension Pure Equity Fund 1

fund performance as on Jan 31, 2013

| Fund name | gross return | | | |
|----------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Pension Pure Equity Fund 1 | 10.34% | 1.58% | 4.80% | 19.06% |
| Benchmark | 9.83% | 2.15% | 3.77% | 17.74% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

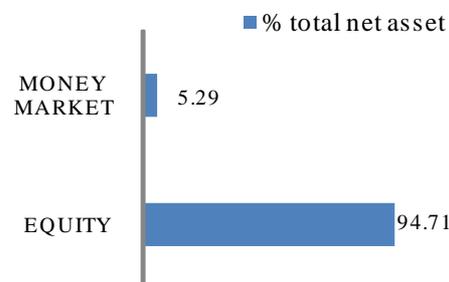
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| ASSOCIATED CEMENT COMPANIES LTD. | 2.13 |
| BAJAJ AUTO LTD | 3.22 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 2.50 |
| BHARTI AIRTEL LIMITED | 4.15 |
| CAIRN INDIA LIMITED | 2.59 |
| CROMPTON GREAVES LTD | 1.50 |
| DIVIS LABORATORIES LIMITED | 6.03 |
| EXIDE INDUSTRIES LTD | 1.77 |
| GAS AUTHORITY OF INDIA LTD. | 2.26 |
| GRASIM INDUSTRIES LTD. | 2.44 |
| HEXA TRADEX LIMITED | 0.16 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 2.54 |
| INFOSYS LIMITED | 6.94 |
| JINDAL SAW LIMITED FV2 | 2.17 |
| JINDAL STEEL & POWER LTD. | 1.76 |
| KIRLOSKAR CUMMINS | 3.86 |
| LARSEN&TUBRO | 3.07 |
| LUPIN LIMITEDFV-2 | 1.23 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.94 |
| MARUTI UDYOG LTD. | 2.81 |
| MOTHERSON SUMI SYSTEMS LTD. | 3.23 |
| NTPC LIMITED | 2.39 |
| OIL INDIA LIMITED | 0.82 |
| ONGCFV-5 | 4.79 |
| PETRONET LNG LIMITED | 0.86 |
| POWER GRID CORP OF INDIA LTD | 1.49 |
| RANBAXY FV RS 5 | 3.53 |
| RELIANCE INDUSTRIES LTD. | 6.57 |
| SANOFI INDIA LIMITED | 4.36 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 3.66 |
| TATA CONSULTANCY SERVICES LTD. | 3.70 |
| ULTRATECH CEMCO LTD | 1.62 |
| VOLTAS LTD | 1.62 |
| total equity | 94.71 |
| total money market | 5.29 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.91
S&P CNX Nifty Shariah Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

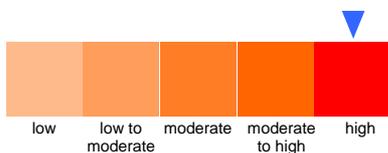
ULIF05301/01/10PPUEQUITY02121

Inception Date : 11^h Jan 2010

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

benchmark construction

S&P CNX Nifty Shariah Index: 100%

Pension Pure Equity Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|----------------------------|------------------|------------------|------------------|
| Fund name | 12 month returns | 24 month returns | 36 month returns |
| Pension Pure Equity Fund 2 | 10.39% | 1.68% | 4.88% |
| Benchmark | 9.83% | 2.15% | 3.77% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

security % total net assets

equity

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 1.89 |
| BAJAJ AUTO LTD | 2.76 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 2.34 |
| BHARTI AIRTEL LIMITED | 3.17 |
| CAIRN INDIA LIMITED | 4.95 |
| CROMPTON GREAVES LTD | 1.03 |
| DIVIS LABORATORIES LIMITED | 3.32 |
| EXIDE INDUSTRIES LTD | 2.04 |
| GAS AUTHORITY OF INDIA LTD. | 3.01 |
| GRASIM INDUSTRIES LTD. | 1.94 |
| HEXA TRADEX LIMITED | 0.07 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 2.89 |
| INFOSYS LIMITED | 6.59 |
| JINDAL SAW LIMITED FV2 | 1.20 |
| JINDAL STEEL & POWER LTD. | 1.51 |
| KIRLOSKAR CUMMINS | 2.80 |
| LARSEN&TUBRO | 6.48 |
| LUPIN LIMITEDFV-2 | 1.57 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 3.16 |
| MARUTI UDYOG LTD | 2.69 |
| MOTHERSON SUMI SYSTEMS LTD. | 2.49 |
| NTPC LIMITED | 1.78 |
| OIL INDIA LIMITED | 1.36 |
| ONGCFV-5 | 4.18 |
| PETRONET LNG LIMITED | 0.84 |
| POWER GRID CORP OF INDIA LTD | 1.49 |
| PANBAXY FV RS 5 | 2.19 |
| RELIANCE INDUSTRIES LTD. | 8.14 |
| SANOFI INDIA LIMITED | 4.03 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 4.01 |
| TATA CONSULTANCY SERVICES LTD. | 3.20 |
| ULTRATECH CEMCO LTD | 1.35 |
| VOLTAS LTD | 1.59 |

total equity 92.08

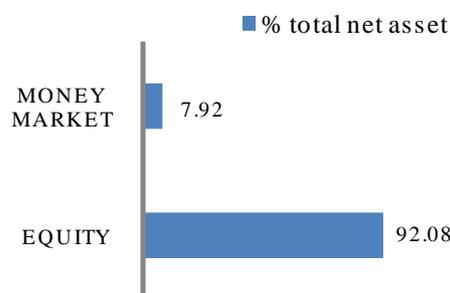
total money market 7.92

total net assets 100.00

fund characteristics as on Jan 31, 2013

Fund Beta 0.93
S&P CNX Nifty Shariah Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

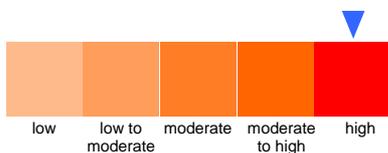
ULIF01601/02/08HPUEQUTY01121

Inception Date : 1st Aug 2008

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

benchmark construction
S&P CNX Nifty Shariah Index: 100%

Health Pure Equity Fund 1

fund performance as on Jan 31, 2013

| Fund name | gross return | | | |
|---------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Health Pure Equity Fund 1 | 10.00% | 1.34% | 4.58% | 18.86% |
| Benchmark | 9.83% | 2.15% | 3.77% | 17.74% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets |
|----------|--------------------|
|----------|--------------------|

equity

| | |
|--|--------------|
| ASSOCIATED CEMENT COMPANIES LTD. | 2.08 |
| BAJAJ AUTO LTD | 3.17 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 2.53 |
| BHARTI AIRTEL LIMITED | 3.92 |
| CAIRN INDIA LIMITED | 3.70 |
| CROMPTON GREAVES LTD | 1.19 |
| DIVIS LABORATORIES LIMITED | 4.33 |
| EXIDE INDUSTRIES LTD | 1.96 |
| GAS AUTHORITY OF INDIA LTD. | 2.65 |
| GRASIM INDUSTRIES LTD. | 2.09 |
| HEXA TRADEX LIMITED | 0.07 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 2.12 |
| INFOSYS LIMITED | 7.09 |
| JINDAL SAW LIMITED FV2 | 1.31 |
| JINDAL STEEL & POWER LTD. | 1.73 |
| KIRLOSKAR CUMMINS | 2.59 |
| LARSEN&TUBRO | 3.46 |
| LUPIN LIMITEDFV-2 | 1.42 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 3.15 |
| MARUTI UDYOG LTD. | 2.91 |
| MOTHERSON SUMI SYSTEMS LTD. | 2.75 |
| NTPC LIMITED | 2.24 |
| OIL INDIA LIMITED | 1.07 |
| ONGCFV-5 | 4.72 |
| PETRONET LNG LIMITED | 0.87 |
| POWER GRID CORP OF INDIA LTD | 1.56 |
| RANBAXY FV RS 5 | 2.51 |
| RELIANCE INDUSTRIES LTD. | 7.82 |
| SANOFI INDIA LIMITED | 2.63 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 3.96 |
| TATA CONSULTANCY SERVICES LTD. | 3.65 |
| ULTRATECH CEMCO LTD | 1.58 |
| VOLTAS LTD | 1.88 |
| total equity | 90.51 |

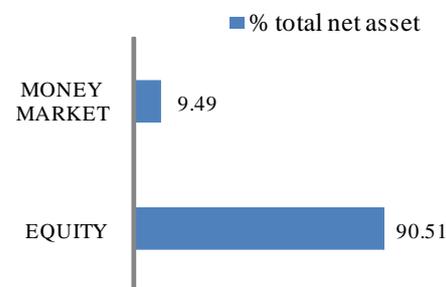
total money market 9.49

total net assets 100.00

fund characteristics as on Jan 31, 2013

Fund Beta 0.92
S&P CNX Nifty Shariah Index Beta 1.00

asset allocation as on Jan 31, 2013



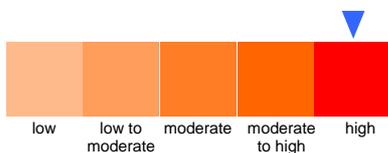
SFIN :
ULIF02710/06/08LINFRAST01121

Inception Date : 11th Jun 2008

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



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Life Infrastructure Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|----------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Life Infrastructure Fund 1 | 0.19% | -8.96% | -7.17% | 2.96% |
| Benchmark | 1.23% | -8.25% | -8.78% | 2.10% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

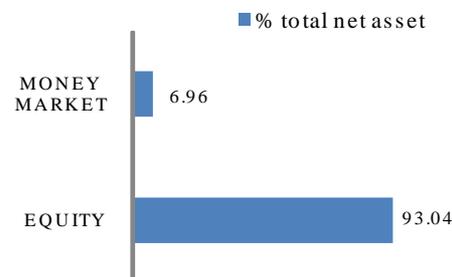
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| BHARAT FORGE | 2.97 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 5.93 |
| BHARTI AIRTEL LIMITED | 7.30 |
| CAIRN INDIA LIMITED | 1.05 |
| COAL INDIA LIMITED | 3.46 |
| CROMPTON GREAVES LTD | 1.51 |
| EXIDE INDUSTRIES LTD | 1.03 |
| GAS AUTHORITY OF INDIA LTD. | 3.38 |
| GRASIM INDUSTRIES LTD. | 0.00 |
| GREAVES COTTONFV-2 | 0.81 |
| HEXA TRADEX LIMITED | 0.06 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 1.13 |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.15 |
| INDIAN METALS AND FERRO ALLOYS LIMITED | 2.59 |
| INFOSYS LIMITED | 2.68 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 2.60 |
| JAIPRAKASH ASSOCIATE | 7.07 |
| JINDAL SAW LIMITED FV2 | 0.95 |
| JINDAL STEEL & POWER LTD. | 2.41 |
| JYOTI STRUCTURES LTD | 1.98 |
| LARSEN&TUBRO | 8.71 |
| MOTHERSON SUMI SYSTEMS LTD. | 1.62 |
| NCC LIMITED | 1.13 |
| NTPC LIMITED | 8.12 |
| ORIENT GREEN POWER COMPANY LIMITED | 1.31 |
| PETRONET LNG LIMITED | 1.16 |
| POWER GRID CORP OF INDIA LTD | 6.34 |
| RELIANCE INDUSTRIES LTD. | 3.18 |
| SINTEX INDUSTRIES LTD FV-1 | 1.16 |
| TATA IRON & STEEL COMPANY LTD | 2.99 |
| TATA POWER CO. LTD.FV-1 | 4.10 |
| TD POWER SYSTEMS LIMITED | 1.38 |
| VOLTAS LTD | 1.27 |
| total equity | 93.04 |
| total money market | 6.96 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.87
CNX Infrastructure Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

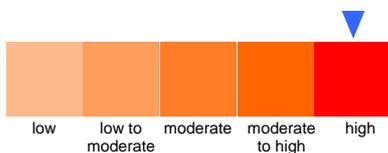
ULIF04401/01/10LINFRAST02121

Inception Date : 11th Jan 2010

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



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Life Infrastructure Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|----------------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Life Infrastructure Fund 2 | 0.91% | -7.28% | -6.03% |
| Benchmark | 1.23% | -8.25% | -8.78% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

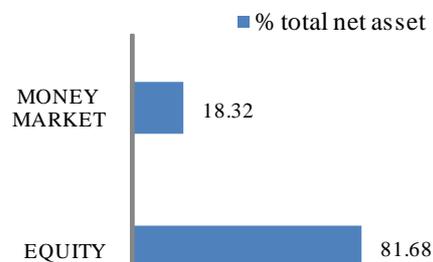
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| BHARAT FORGE | 2.51 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 5.24 |
| BHARTI AIRTEL LIMITED | 6.92 |
| CAIRN INDIA LIMITED | 0.96 |
| COAL INDIA LIMITED | 3.11 |
| CROMPTON GREAVES LTD | 1.34 |
| EXIDE INDUSTRIES LTD | 0.92 |
| GAS AUTHORITY OF INDIA LTD. | 3.00 |
| GRASIM INDUSTRIES LTD. | 2.12 |
| GREAVES COTTONFV-2 | 0.58 |
| HEXA TRADEX LIMITED | 0.07 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 1.01 |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.03 |
| INDIAN METALS AND FERRO ALLOYS LIMITED | 1.47 |
| INFOSYS LIMITED | 2.42 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 2.00 |
| JAIPRAKASH ASSOCIATE | 6.22 |
| JINDAL SAW LIMITED FV2 | 0.73 |
| JINDAL STEEL & POWER LTD. | 2.14 |
| JYOTI STRUCTURES LTD | 1.51 |
| LARSEN&TUBRO | 7.57 |
| MOTHERSON SUMI SYSTEMS LTD. | 1.36 |
| NCC LIMITED | 1.02 |
| NTPC LIMITED | 7.18 |
| ORIENT GREEN POWER COMPANY LIMITED | 0.84 |
| PETRONET LNG LIMITED | 1.04 |
| POWER GRID CORP OF INDIA LTD | 5.54 |
| RELIANCE INDUSTRIES LTD. | 2.85 |
| SINTEX INDUSTRIES LTD.FV-1 | 1.03 |
| TATA IRON & STEEL COMPANY LTD | 2.64 |
| TATA POWER CO. LTD.FV-1 | 3.58 |
| TD POWER SYSTEMS LIMITED | 0.61 |
| VOLTAS LTD | 1.13 |
| total equity | 81.68 |
| total money market | 18.32 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.86
CNX Infrastructure Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

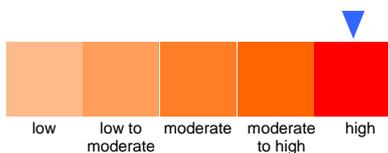
ULIF02101/03/08PINFRAST01121

Inception Date : 19th Mar 2008

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



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Pension Infrastructure Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|-------------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Pension Infrastructure Fund 1 | 0.03% | -9.00% | -7.20% | 2.83% |
| Benchmark | 1.23% | -8.25% | -8.78% | 2.10% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

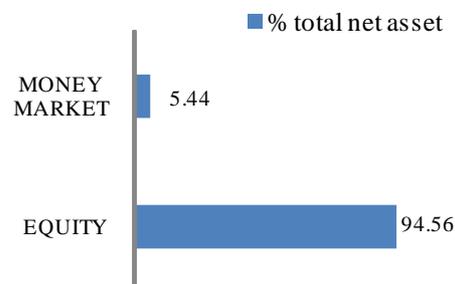
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| BHARAT FORGE | 3.09 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 5.52 |
| BHARTI AIRTEL LIMITED | 7.44 |
| CAIRN INDIA LIMITED | 1.02 |
| COAL INDIA LIMITED | 3.54 |
| CROMPTON GREAVES LTD | 1.53 |
| EXIDE INDUSTRIES LTD | 0.99 |
| GAS AUTHORITY OF INDIA LTD. | 3.22 |
| GRASIM INDUSTRIES LTD. | 1.50 |
| GREAVES COTTONFV-2 | 1.05 |
| HEXA TRADEX LIMITED | 0.08 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 1.10 |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.11 |
| INDIAN METALS AND FERRO ALLOYS LIMITED | 3.42 |
| INFOSYS LIMITED | 2.57 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 3.12 |
| JAIPRAKASH ASSOCIATE | 6.71 |
| JINDAL SAW LIMITED FV2 | 1.15 |
| JINDAL STEEL & POWER LTD. | 2.46 |
| JYOTI STRUCTURES LTD | 2.47 |
| LARSEN&TUBRO | 8.37 |
| MOTHERSON SUMI SYSTEMS LTD. | 1.55 |
| NCC LIMITED | 1.04 |
| NTPC LIMITED | 7.73 |
| ORIENT GREEN POWER COMPANY LIMITED | 1.71 |
| PETRONET LNG LIMITED | 1.14 |
| POWER GRID CORP OF INDIA LTD | 6.04 |
| RELIANCE INDUSTRIES LTD. | 3.05 |
| SINTEX INDUSTRIES LTD.FV-1 | 1.11 |
| TATA IRON & STEEL COMPANY LTD | 2.85 |
| TATA POWER CO. LTD.FV-1 | 3.86 |
| TD POWER SYSTEMS LIMITED | 1.68 |
| VOLTAS LTD | 1.21 |
| total equity | 94.56 |
| total money market | 5.44 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|-------------------------------|------|
| Fund Beta | 0.86 |
| CNX Infrastructure Index Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

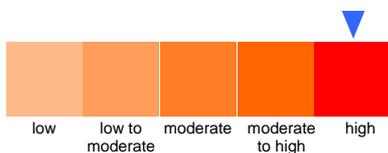
ULIF06601/01/10PINFRAST02121

Inception Date : 11th Jan 2010

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



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Pension Infrastructure Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|-------------------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Pension Infrastructure Fund 2 | 0.55% | -7.42% | -6.13% |
| Benchmark | 1.23% | -8.25% | -8.78% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets |
|----------|--------------------|
|----------|--------------------|

equity

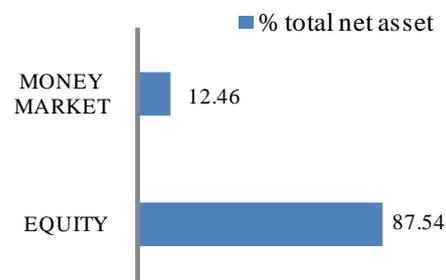
| | |
|--|------|
| BHARAT FORGE | 2.97 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 5.61 |
| BHARTI AIRTEL LIMITED | 7.38 |
| CAIRN INDIA LIMITED | 1.02 |
| COAL INDIA LIMITED | 3.30 |
| CROMPTON GREAVES LTD | 1.43 |
| EXIDE INDUSTRIES LTD | 0.98 |
| GAS AUTHORITY OF INDIA LTD. | 3.20 |
| GRASIM INDUSTRIES LTD. | 2.28 |
| GREAVES COTTONFV-2 | 0.71 |
| HEXA TRADEX LIMITED | 0.08 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 1.09 |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.10 |
| INDIAN METALS AND FERRO ALLOYS LIMITED | 1.58 |
| INFOSYS LIMITED | 2.54 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 1.98 |
| JAIPRAKASH ASSOCIATE | 6.68 |
| JINDAL SAW LIMITED FV2 | 0.71 |
| JINDAL STEEL & POWER LTD. | 2.29 |
| JYOTI STRUCTURES LTD | 1.51 |
| LARSEN&TUBRO | 7.89 |
| MOTHERSON SUMI SYSTEMS LTD. | 1.46 |
| NCC LIMITED | 1.09 |
| NTPC LIMITED | 7.68 |
| ORIENT GREEN POWER COMPANY LIMITED | 0.90 |
| PETRONET LNG LIMITED | 1.12 |
| POWER GRID CORP OF INDIA LTD | 6.00 |
| RELIANCE INDUSTRIES LTD. | 3.02 |
| SINTEX INDUSTRIES LTD.FV-1 | 1.11 |
| TATA IRON & STEEL COMPANY LTD | 2.83 |
| TATA POWER CO. LTD.FV-1 | 3.83 |
| TD POWER SYSTEMS LIMITED | 0.97 |
| VOLTAS LTD | 1.21 |

| | |
|---------------------------|---------------|
| total equity | 87.54 |
| total money market | 12.46 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|-------------------------------|------|
| Fund Beta | 0.86 |
| CNX Infrastructure Index Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

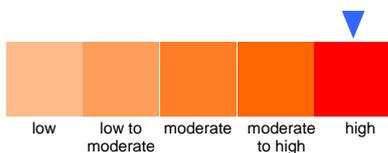
ULIF06101/02/08HINFRAST01121

Inception Date : 1st Aug 2008

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



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Health Infrastructure Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|------------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Health Infrastructure Fund 1 | -0.48% | -9.27% | -7.43% | 2.71% |
| Benchmark | 1.23% | -8.25% | -8.78% | 2.10% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

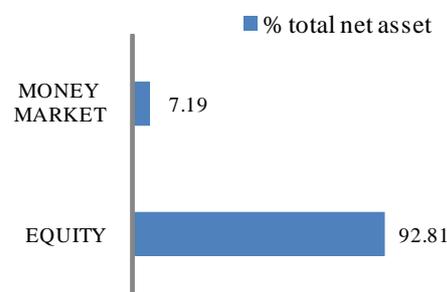
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| BHARAT FORGE | 2.79 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 5.71 |
| BHARTI AIRTEL LIMITED | 7.52 |
| CAIRN INDIA LIMITED | 1.01 |
| COAL INDIA LIMITED | 3.13 |
| CROMPTON GREAVES LTD | 1.47 |
| EXIDE INDUSTRIES LTD | 0.94 |
| GAS AUTHORITY OF INDIA LTD. | 3.24 |
| GRASIM INDUSTRIES LTD. | 2.48 |
| GREAVES COTTONFV-2 | 0.70 |
| HEXA TRADEX LIMITED | 0.06 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 1.15 |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.05 |
| INDIAN METALS AND FERRO ALLOYS LIMITED | 3.79 |
| INFOSYS LIMITED | 2.48 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 2.26 |
| JAIPRAKASH ASSOCIATE | 6.85 |
| JINDAL SAW LIMITED FV2 | 0.81 |
| JINDAL STEEL & POWER LTD. | 2.20 |
| JYOTI STRUCTURES LTD | 1.83 |
| LARSEN&TUBRO | 8.36 |
| MOTHERSON SUMI SYSTEMS LTD. | 1.41 |
| NCC LIMITED | 1.11 |
| NTPC LIMITED | 7.82 |
| ORIENT GREEN POWER COMPANY LIMITED | 1.22 |
| PETRONET LNG LIMITED | 1.18 |
| POWER GRID CORP OF INDIA LTD | 6.09 |
| RELIANCE INDUSTRIES LTD. | 2.87 |
| SINTEX INDUSTRIES LTD.FV-1 | 1.07 |
| TATA IRON & STEEL COMPANY LTD | 2.90 |
| TATA POWER CO. LTD.FV-1 | 4.02 |
| TD POWER SYSTEMS LIMITED | 2.14 |
| VOLTAS LTD | 1.15 |
| total equity | 92.81 |
| total money market | 7.19 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.86
CNX Infrastructure Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

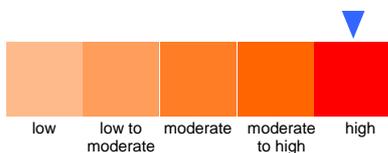
ULIF02410/06/08LEENERGYF01121

Inception Date : 11th Jun 2008

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



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Life Energy Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|--------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Life Energy Fund 1 | 5.95% | -1.48% | 0.32% | 10.60% |
| Benchmark | 7.51% | -1.75% | -1.68% | 8.98% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

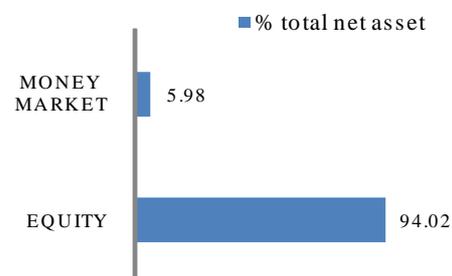
portfolio As on Jan 31, 2013

| security | % total net assets |
|------------------------------------|--------------------|
| equity | |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 2.33 |
| BHARAT PETROLEUM CORP. LTD. | 7.36 |
| CAIRN INDIA LIMITED | 7.79 |
| COAL INDIA LIMITED | 1.25 |
| CROMPTON GREAVES LTD | 1.31 |
| EXIDE INDUSTRIES LTD | 2.76 |
| GAS AUTHORITY OF INDIA LTD. | 7.81 |
| JINDAL STEEL & POWER LTD. | 2.69 |
| JYOTI STRUCTURES LTD | 2.56 |
| KIRLOSKAR CUMMINS | 4.65 |
| LARSEN&TUBRO | 6.18 |
| NTPC LIMITED | 5.29 |
| OIL INDIA LIMITED | 8.99 |
| ONGCFV-5 | 8.89 |
| ORIENT GREEN POWER COMPANY LIMITED | 1.27 |
| PETRONET LNG LIMITED | 4.06 |
| POWER FINANCE CORPORATION | 1.22 |
| POWER GRID CORP OF INDIA LTD | 7.76 |
| RELIANCE INDUSTRIES LTD. | 9.07 |
| TATA POWER CO. LTD.FV-1 | 0.80 |
| total equity | 94.02 |
| total money market | 5.98 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|-----------------------|------|
| Fund Beta | 0.82 |
| CNX Energy Index Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

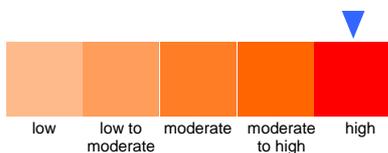
ULIF04101/01/10LEENERGYF02121

Inception Date : 11th Jun 2010

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



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Life Energy Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|--------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Life Energy Fund 2 | 5.89% | -2.28% | -0.22% |
| Benchmark | 7.51% | -1.75% | -1.68% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

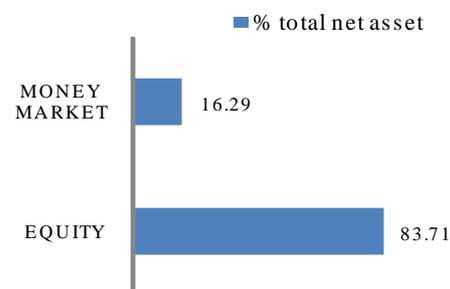
portfolio As on Jan 31, 2013

| security | % total net assets |
|------------------------------------|--------------------|
| equity | |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 2.09 |
| BHARAT PETROLEUM CORP. LTD. | 6.58 |
| CAIRN INDIA LIMITED | 6.34 |
| COAL INDIA LIMITED | 1.12 |
| CROMPTON GREAVES LTD | 1.21 |
| EXIDE INDUSTRIES LTD | 2.47 |
| GAS AUTHORITY OF INDIA LTD. | 7.00 |
| JINDAL STEEL & POWER LTD. | 2.41 |
| JYOTI STRUCTURES LTD | 2.01 |
| KIRLOSKAR CUMMINS | 3.99 |
| LARSEN&TUBRO | 5.53 |
| NTPC LIMITED | 4.75 |
| OIL INDIA LIMITED | 7.79 |
| ONGCFV-5 | 8.53 |
| ORIENT GREEN POWER COMPANY LIMITED | 0.80 |
| PETRONET LNG LIMITED | 3.64 |
| POWER FINANCE CORPORATION | 1.09 |
| POWER GRID CORP OF INDIA LTD | 7.02 |
| RELIANCE INDUSTRIES LTD. | 8.14 |
| TATA POWER CO. LTD.FV-1 | 0.72 |
| total equity | 83.71 |
| total money market | 16.29 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|-----------------------|------|
| Fund Beta | 0.82 |
| CNX Energy Index Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

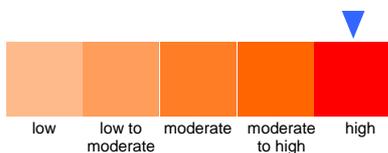
ULIF02001/03/08PENRGYYF01121

Inception Date : 19th Mar 2008

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



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Pension Energy Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|-----------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Pension Energy Fund 1 | 5.65% | -1.59% | 0.24% | 10.33% |
| Benchmark | 7.51% | -1.75% | -1.68% | 8.98% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

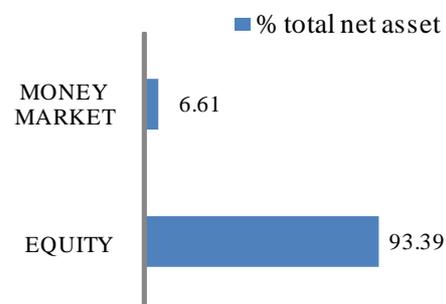
portfolio As on Jan 31, 2013

| security | % total net assets |
|------------------------------------|--------------------|
| equity | |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 2.30 |
| BHARAT PETROLEUM CORP. LTD. | 7.26 |
| CAIRN INDIA LIMITED | 7.53 |
| COAL INDIA LIMITED | 1.24 |
| CROMPTON GREAVES LTD | 1.33 |
| EXIDE INDUSTRIES LTD | 2.71 |
| GAS AUTHORITY OF INDIA LTD. | 7.69 |
| JINDAL STEEL & POWER LTD. | 2.66 |
| JYOTI STRUCTURES LTD | 3.09 |
| KIRLOSKAR CUMMINS | 5.36 |
| LARSEN&TUBRO | 6.08 |
| NTPC LIMITED | 5.20 |
| OIL INDIA LIMITED | 8.98 |
| ONGCFV-5 | 8.73 |
| ORIENT GREEN POWER COMPANY LIMITED | 1.64 |
| PETRONET LNG LIMITED | 4.00 |
| POWER FINANCE CORPORATION | 1.20 |
| POWER GRID CORP OF INDIA LTD | 7.68 |
| RELIANCE INDUSTRIES LTD. | 7.94 |
| TATA POWER CO. LTD.FV-1 | 0.79 |
| total equity | 93.39 |
| total money market | 6.61 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|-----------------------|------|
| Fund Beta | 0.81 |
| CNX Energy Index Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

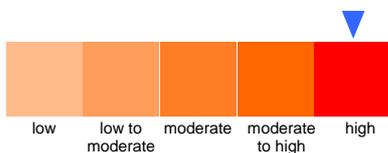
ULIF06501/01/10PENRGYYF02121

Inception Date : 11th Jan 2010

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



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Pension Energy Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|-----------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Pension Energy Fund 2 | 6.44% | -2.16% | -0.13% |
| Benchmark | 7.51% | -1.75% | -1.68% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

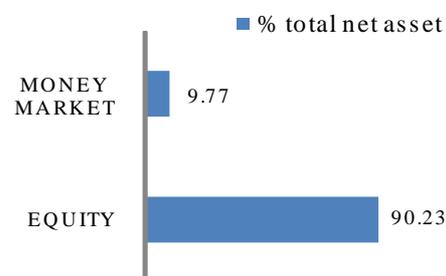
portfolio As on Jan 31, 2013

| security | % total net assets |
|------------------------------------|--------------------|
| equity | |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 2.21 |
| BHARAT PETROLEUM CORP. LTD. | 7.02 |
| CAIRN INDIA LIMITED | 7.27 |
| COAL INDIA LIMITED | 1.17 |
| CROMPTON GREAVES LTD | 1.23 |
| EXIDE INDUSTRIES LTD | 2.61 |
| GAS AUTHORITY OF INDIA LTD. | 7.39 |
| JINDAL STEEL & POWER LTD. | 2.53 |
| JYOTI STRUCTURES LTD | 2.04 |
| KIRLOSKAR CUMMINS | 4.93 |
| LARSEN&TUBRO | 5.84 |
| NTPC LIMITED | 5.97 |
| OIL INDIA LIMITED | 8.43 |
| ONGCFV-5 | 8.90 |
| ORIENT GREEN POWER COMPANY LIMITED | 0.85 |
| PETRONET LNG LIMITED | 3.85 |
| POWER FINANCE CORPORATION | 1.15 |
| POWER GRID CORP OF INDIA LTD | 7.54 |
| RELIANCE INDUSTRIES LTD. | 8.55 |
| TATA POWER CO. LTD.FV-1 | 0.75 |
| total equity | 90.23 |
| total money market | 9.77 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|-----------------------|------|
| Fund Beta | 0.82 |
| CNX Energy Index Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

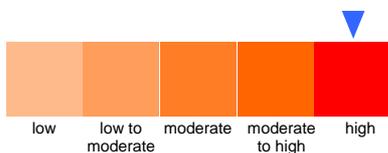
ULIF06001/02/08HENERGYF01121

Inception Date : 16th Dec 2008

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



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Health Energy Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|----------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Health Energy Fund 1 | 5.69% | -1.80% | 0.06% | 10.32% |
| Benchmark | 7.51% | -1.75% | -1.68% | 8.98% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

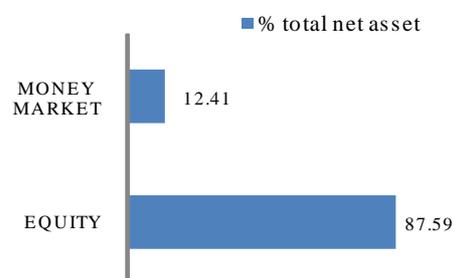
portfolio As on Jan 31, 2013

| security | % total net assets |
|------------------------------------|--------------------|
| equity | |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 2.27 |
| BHARAT PETROLEUM CORP. LTD. | 7.29 |
| CAIRN INDIA LIMITED | 7.13 |
| COAL INDIA LIMITED | 1.21 |
| CROMPTON GREAVES LTD | 1.32 |
| EXIDE INDUSTRIES LTD | 2.69 |
| GAS AUTHORITY OF INDIA LTD. | 7.61 |
| JINDAL STEEL & POWER LTD. | 2.63 |
| JYOTI STRUCTURES LTD | 2.51 |
| KIRLOSKAR CUMMINS | 4.54 |
| LARSEN&TUBRO | 6.05 |
| NTPC LIMITED | 5.24 |
| OIL INDIA LIMITED | 8.74 |
| ONGCFV-5 | 7.07 |
| ORIENT GREEN POWER COMPANY LIMITED | 1.29 |
| PETRONET LNG LIMITED | 3.96 |
| POWER FINANCE CORPORATION | 1.19 |
| POWER GRID CORP OF INDIA LTD | 7.65 |
| RELIANCE INDUSTRIES LTD. | 6.43 |
| TATA POWER CO. LTD.FV-1 | 0.78 |
| total equity | 87.59 |
| total money market | 12.41 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|-----------------------|------|
| Fund Beta | 0.81 |
| CNX Energy Index Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

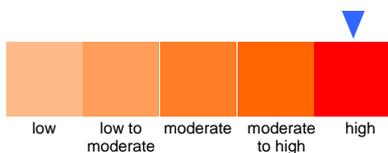
ULIF02810/06/08LMIDCAPF01121

Inception Date : 11th Jun 2008

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%

Life Midcap Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|--------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Life Midcap Fund 1 | 23.96% | 4.68% | 4.69% | 21.93% |
| Benchmark | 10.20% | -4.58% | -2.90% | 18.67% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets |
|----------|--------------------|
|----------|--------------------|

equity

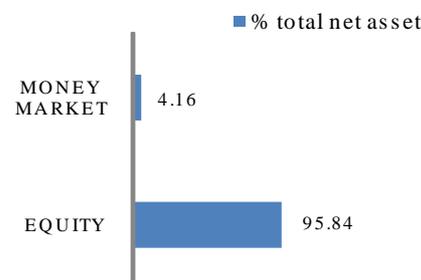
| | |
|--|------|
| ADITYA BIRLA NUVO LIMITED | 0.86 |
| AUROBINDO PHARMA LTD FV1 | 3.85 |
| BHARAT FORGE | 1.94 |
| D.B. CORP LIMITED | 2.25 |
| DIVIS LABORATORIES LIMITED | 5.98 |
| EXIDE INDUSTRIES LTD | 2.98 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.96 |
| GREAVES COTTONFV-2 | 2.47 |
| GUJARAT FLUORO CHEMICALS LTD. | 0.82 |
| GUJARAT STATE FERTILIZER COMPANY FV-2 | 2.48 |
| HEXA TRADEX LIMITED | 0.19 |
| HT MEDIA LIMITED | 1.67 |
| INDIABULLS FINANCIAL SERVICES LIMITED | 3.50 |
| INDIAN METALS AND FERRO ALLOYS LIMITED | 2.08 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 1.99 |
| JINDAL SAW LIMITED FV2 | 3.56 |
| JSW STEEL LIMITED | 6.00 |
| JYOTI STRUCTURES LTD | 1.94 |
| KIRLOSKAR CUMMINS | 4.16 |
| NCC LIMITED | 0.94 |
| PETRONET LNG LIMITED | 2.94 |
| RADICO KHAITAN LIMITED | 3.31 |
| RALLIS INDIA LIMITED | 0.17 |
| SANOFI INDIA LIMITED | 4.69 |
| SINTEX INDUSTRIES LTD.FV-1 | 1.74 |
| STATE BANK OF INDIA | 0.83 |
| STRIDES ARCOLAB LIMITED | 9.05 |
| TATA CHEMICALS LTD. | 2.81 |
| TATA MOTORS LIMITED DVRFV-2 | 4.56 |
| TD POWER SYSTEMS LIMITED | 1.31 |
| TVS MOTORS | 1.58 |
| UNITED PHOSPHOROUS LTD | 0.39 |
| UNITED SPIRITS LIMITED | 5.83 |
| VOLTAS LTD | 1.17 |
| YES BANK LTD | 3.23 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 1.50 |

| | |
|---------------------------|---------------|
| total equity | 95.84 |
| total money market | 4.16 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|----------------------------|------|
| Fund Beta | 0.81 |
| Nifty Midcap 50 Index Beta | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

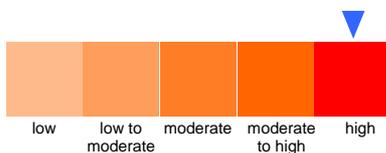
ULIF04501/01/10LMIDCAPF02121

Inception Date : 11th Jan 2010

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%

Life Midcap Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|--------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Life Midcap Fund 2 | 23.29% | 5.17% | 5.03% |
| Benchmark | 10.20% | -4.58% | -2.90% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

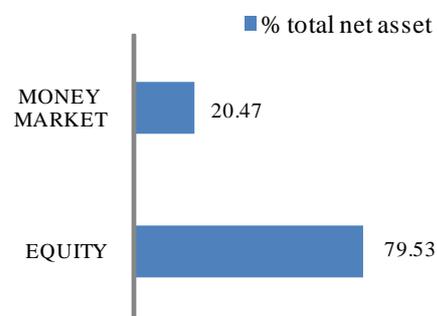
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| ADITYA BIRLA NUVO LIMITED | 0.79 |
| AUROBINDO PHARMA LTD FV1 | 2.85 |
| BHARAT FORGE | 1.76 |
| D.B. CORP LIMITED | 1.68 |
| DIVIS LABORATORIES LIMITED | 5.59 |
| EXIDE INDUSTRIES LTD | 2.83 |
| GREAVES COTTONFV-2 | 1.46 |
| GUJARAT FLUORO CHEMICALS LTD. | 0.75 |
| GUJARAT STATE FERTILIZER COMPANYFV-2 | 2.13 |
| HEXA TRADEX LIMITED | 0.09 |
| HT MEDIA LIMITED | 1.10 |
| INDIABULLS FINANCIAL SERVICES LIMITED | 2.93 |
| INDIAN METALS AND FERRO ALLOYS LIMITED | 1.05 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 1.77 |
| JINDAL SAW LIMITED FV2 | 2.37 |
| JSW STEEL LIMITED | 5.18 |
| JYOTI STRUCTURES LTD | 1.44 |
| KIRLOSKAR CUMMINS | 3.25 |
| NCC LIMITED | 0.90 |
| PETRONET LNG LIMITED | 2.80 |
| RADICO KHAITAN LIMITED | 2.27 |
| RALLIS INDIA LIMITED | 0.13 |
| SANOFI INDIA LIMITED | 3.15 |
| SINTEX INDUSTRIES LTD.FV-1 | 1.66 |
| STATE BANK OF INDIA | 0.76 |
| STRIDES ARCOLAB LIMITED | 8.30 |
| TATA CHEMICALS LTD. | 2.65 |
| TATA MOTORS LIMITED DVRFV-2 | 4.16 |
| TD POWER SYSTEMS LIMITED | 1.30 |
| TVS MOTORS | 1.40 |
| UNITED PHOSPHOROUS LTD | 0.34 |
| UNITED SPIRITS LIMITED | 5.47 |
| VOLTAS LTD | 1.11 |
| YES BANK LTD | 2.88 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 1.24 |
| total equity | 79.53 |
| total money market | 20.47 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.82
Nifty Midcap 50 Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

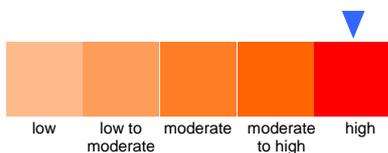
ULIF02201/03/08PMIDCAPF01121

Inception Date : 19th Mar 2008

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%

Pension Midcap Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|-----------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Pension Midcap Fund 1 | 23.89% | 4.68% | 4.70% | 21.79% |
| Benchmark | 10.20% | -4.58% | -2.90% | 18.67% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

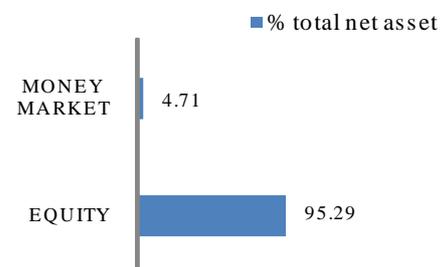
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| ADITYA BIRLA NUVO LIMITED | 0.84 |
| AUROBINDO PHARMA LTD FV1 | 4.77 |
| BHARAT FORGE | 1.73 |
| D.B. CORP LIMITED | 2.63 |
| DIVIS LABORATORIES LIMITED | 5.68 |
| EXIDE INDUSTRIES LTD | 2.28 |
| GREAVES COTTONFV-2 | 2.84 |
| GUJARAT STATE FERTILIZER COMPANYFV-2 | 2.62 |
| HEXA TRADEX LIMITED | 0.25 |
| HT MEDIA LIMITED | 2.18 |
| INDIABULLS FINANCIAL SERVICES LIMITED | 4.00 |
| INDIAN METALS AND FERRO ALLOYS LIMITED | 2.74 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 1.97 |
| JINDAL SAW LIMITED FV2 | 4.39 |
| JSW STEEL LIMITED | 5.30 |
| JYOTI STRUCTURES LTD | 2.43 |
| KIRLOSKAR CUMMINS | 3.97 |
| NCC LIMITED | 0.71 |
| PETRONET LNG LIMITED | 2.25 |
| RADICO KHAITAN LIMITED | 4.19 |
| RALLIS INDIA LIMITED | 0.21 |
| SANOFI INDIA LIMITED | 6.38 |
| SINTEX INDUSTRIES LTD.FV-1 | 1.32 |
| STATE BANK OF INDIA | 0.71 |
| STRIDES ARCOLAB LIMITED | 8.05 |
| TATA CHEMICALS LTD. | 2.14 |
| TATA MOTORS LIMITED DVRFV-2 | 4.07 |
| TD POWER SYSTEMS LIMITED | 1.25 |
| TVS MOTORS | 1.75 |
| UNITED PHOSPHOROUS LTD | 0.35 |
| UNITED SPIRITS LIMITED | 6.40 |
| VOLTAS LTD | 0.90 |
| YES BANK LTD | 2.52 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 1.46 |
| total equity | 95.29 |
| total money market | 4.71 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.80
Nifty Midcap 50 Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

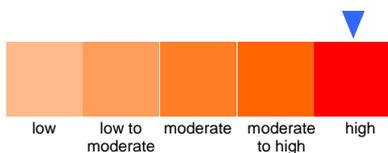
ULIF05101/01/10PMIDCAPF02121

Inception Date : 11th Jan 2010

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%

Pension Midcap Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|-----------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Pension Midcap Fund 2 | 23.77% | 5.39% | 5.17% |
| Benchmark | 10.20% | -4.58% | -2.90% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

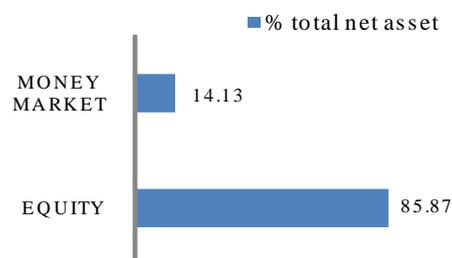
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| ADITYA BIRLA NUVO LIMITED | 0.82 |
| AUROBINDO PHARMA LTD FV1 | 3.10 |
| BHARAT FORGE | 1.90 |
| D.B. CORP LIMITED | 1.87 |
| DIVIS LABORATORIES LIMITED | 7.12 |
| EXIDE INDUSTRIES LTD | 3.05 |
| GREAVES COTTONFV-2 | 1.61 |
| GUJARAT FLUOROCEMICALS LTD. | 0.78 |
| GUJARAT STATE FERTILIZER COMPANYFV-2 | 2.31 |
| HEXA TRADEX LIMITED | 0.10 |
| HT MEDIA LIMITED | 1.21 |
| INDIABULLS FINANCIAL SERVICES LIMITED | 3.07 |
| INDIAN METALS AND FERRO ALLOYS LIMITED | 1.17 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 1.86 |
| JINDAL SAW LIMITED FV2 | 2.20 |
| JSW STEEL LIMITED | 5.56 |
| JYOTI STRUCTURES LTD | 1.50 |
| KIRLOSKAR CUMMINS | 3.56 |
| NCC LIMITED | 0.95 |
| PETRONET LNG LIMITED | 3.01 |
| RADICO KHAITAN LIMITED | 2.44 |
| RALLIS INDIA LIMITED | 0.14 |
| SANOFI INDIA LIMITED | 3.51 |
| SINTEX INDUSTRIES LTD.FV-1 | 1.77 |
| STATE BANK OF INDIA | 0.79 |
| STRIDES ARCOLAB LIMITED | 8.39 |
| TATA CHEMICALS LTD. | 2.86 |
| TATA MOTORS LIMITED DVRFV-2 | 4.50 |
| TD POWER SYSTEMS LIMITED | 1.46 |
| TVS MOTORS | 1.46 |
| UNITED PHOSPHOROUS LTD | 0.35 |
| UNITED SPIRITS LIMITED | 5.82 |
| VOLTAS LTD | 1.20 |
| YES BANK LTD | 3.10 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 1.31 |
| total equity | 85.87 |
| total money market | 14.13 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.82
Nifty Midcap 50 Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

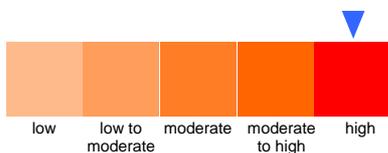
ULIF06201/02/08HMIDCAPF01121

Inception Date : 1st Aug 2008

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%

Health Midcap Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|----------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Health Midcap Fund 1 | 23.54% | 4.46% | 4.50% | 21.74% |
| Benchmark | 10.20% | -4.58% | -2.90% | 18.67% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

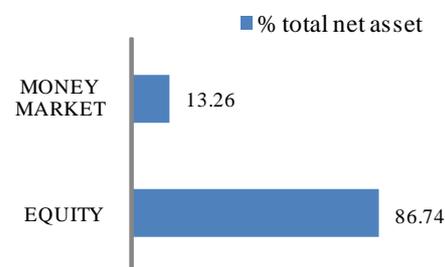
portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| ADITYA BIRLA NUVO LIMITED | 0.82 |
| AUROBINDO PHARMA LTD FV1 | 3.34 |
| BHARAT FORGE | 1.89 |
| D.B. CORP LIMITED | 1.83 |
| DIVIS LABORATORIES LIMITED | 6.37 |
| EXIDE INDUSTRIES LTD | 3.04 |
| GREAVES COTTONFV-2 | 1.93 |
| GUJARAT FLUOROCEMICALS LTD. | 0.77 |
| GUJARAT STATE FERTILIZER COMPANYFV-2 | 2.34 |
| HEXA TRADEX LIMITED | 0.13 |
| HT MEDIA LIMITED | 1.32 |
| INDIABULLS FINANCIAL SERVICES LIMITED | 3.10 |
| INDIAN METALS AND FERRO ALLOYS LIMITED | 1.45 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 1.88 |
| JINDAL SAW LIMITED FV2 | 2.87 |
| JSW STEEL LIMITED | 5.71 |
| JYOTI STRUCTURES LTD | 1.59 |
| KIRLOSKAR CUMMINS | 3.52 |
| NCC LIMITED | 0.96 |
| PETRONET LNG LIMITED | 3.00 |
| RADICO KHAITAN LIMITED | 2.57 |
| RALLIS INDIA LIMITED | 0.15 |
| SANOFI INDIA LIMITED | 3.66 |
| SINTEX INDUSTRIES LTD.FV-1 | 1.78 |
| STATE BANK OF INDIA | 0.78 |
| STRIDES ARCOLAB LIMITED | 7.91 |
| TATA CHEMICALS LTD. | 2.85 |
| TATA MOTORS LIMITED DVRFV-2 | 4.64 |
| TD POWER SYSTEMS LIMITED | 1.23 |
| TVS MOTORS | 1.44 |
| UNITED PHOSPHOROUS LTD | 0.35 |
| UNITED SPIRITS LIMITED | 5.85 |
| VOLTAS LTD | 1.20 |
| YES BANK LTD | 3.09 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 1.37 |
| total equity | 86.74 |
| total money market | 13.26 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

Fund Beta 0.82
Nifty Midcap 50 Index Beta 1.00

asset allocation as on Jan 31, 2013



SFIN :

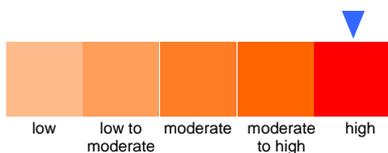
ULIF01009/04/07LSPRGRWT01121

Inception Date : 28th May 2007

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



Life Super Growth Fund 1

fund performance as on Jan 31, 2013

| gross return | | | | | |
|--------------------------|------------------|------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Life Super Growth Fund 1 | 19.00% | 7.91% | 9.11% | 18.24% | 4.44% |
| Benchmark | 14.93% | 5.81% | 7.61% | 18.05% | 4.76% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

security % total rat-net assets ing

bond/ncd

| | | |
|---|------|-----|
| 11.95% HDFC DB 26-11-2018 | 2.51 | AAA |
| 8.64% PGCIL NCD 08-07-2014 XXXIII A | 0.05 | AAA |
| 8.64% PGCIL NCD 08-07-2016 XXXIII C | 0.05 | AAA |
| 8.64% PGCIL NCD 08-07-2017 XXXIII D | 0.05 | AAA |
| 8.64% PGCIL NCD 08-07-2018 XXXIII E | 0.05 | AAA |
| 8.64% PGCIL NCD 08-07-2019 XXXIII F | 0.05 | AAA |
| 8.64% PGCIL NCD 08-07-2021 XXXIII H | 0.05 | AAA |
| 8.64% PGCIL NCD 08-07-2025 XXXIII L | 0.05 | AAA |
| 8.90% PGCIL NCD 25-02-2017 XXXI D | 0.83 | AAA |
| 8.97% TATA SONS NCD 15-07-2020 | 1.38 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 3.56 | AAA |
| 9.27% PFC NCD 21-09-2017 92-B | 0.67 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 0.71 | AA+ |

10.04

total bond/cd gilts

| | |
|-------------------------|------|
| 7.83% GOI CG 11-04-2018 | 0.49 |
| 8.15% GOI CG 11-06-2022 | 1.04 |
| 8.20% GOI CG 24-09-2025 | 0.76 |
| 8.33% GOI CG 09-07-2026 | 0.66 |
| 8.33% GOI CG 12-12-2041 | 0.99 |
| 8.97% GOI CG 05-12-2030 | 0.99 |

total gilts

4.93

Equity

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.55 |
| AUROBINDO PHARMA LTD FV1 | 1.03 |
| AXIS BANK LIMITED | 1.24 |
| BAJAJ AUTO LTD | 1.32 |
| BHARAT FORGE | 0.41 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.57 |
| BHARTI AIRTEL LIMITED | 1.21 |
| CAIRN INDIA LIMITED | 2.33 |
| COAL INDIA LIMITED | 0.04 |
| CROMPTON GREAVES LTD | 0.49 |
| D. B. CORP LIMITED | 0.31 |
| DIVIS LABORATORIES LIMITED | 4.42 |
| EXIDE INDUSTRIES LTD | 0.22 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.16 |
| GAS AUTHORITY OF INDIA LTD. | 0.57 |
| HDFC BANK LTD FV-2 | 4.10 |
| HDFC LTD FV 2 | 1.61 |
| HEXA TRADEX LIMITED | 0.03 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.29 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.44 |
| HT MEDIA LIMITED | 0.00 |
| ICICI BANK LTD. | 6.76 |
| INFOSYS LIMITED | 5.22 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.46 |
| ITC - FV 1 | 6.10 |
| JAIPRAKASH ASSOCIATE | 1.05 |
| JINDAL SAW LIMITED FV2 | 0.88 |
| JINDAL STEEL & POWER LTD. | 0.26 |
| JSW STEEL LIMITED | 0.76 |
| KIRLOSKAR CUMMINS | 2.67 |
| LARSEN&TUBRO | 2.25 |
| LUPIN LIMITEDFV-2 | 1.23 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.40 |
| MARUTI UDYOG LTD. | 1.09 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.48 |
| NCC LIMITED | 0.07 |
| NTPC LIMITED | 0.33 |
| OIL INDIA LIMITED | 0.18 |
| ONGCFV-5 | 1.30 |
| POWER FINANCE CORPORATION | 1.08 |
| RALLIS INDIA LIMITED | 0.16 |
| RANBAXY FV RS 5 | 0.64 |
| RELIANCE INDUSTRIES LTD. | 5.79 |
| SANOFI INDIA LIMITED | 0.84 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.20 |
| SML ISUZU LIMITED | 0.45 |
| STATE BANK OF INDIA | 2.62 |
| STERLITE INDUSTRIES FV 1 | 1.24 |
| STRIDES ARCOLAB LIMITED | 0.92 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.66 |
| TATA CONSULTANCY SERVICES LTD. | 2.35 |
| TATA IRON & STEEL COMPANY LTD | 0.48 |
| TATA MOTORS LIMITED DVRFV-2 | 1.04 |
| TATA MOTORS LTD FV2 | 1.21 |
| ULTRATECH CEMCO LTD | 1.11 |
| UNITED PHOSPHOROUS LTD | 0.41 |
| UNITED SPIRITS LIMITED | 2.57 |
| YES BANK LTD | 1.38 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.06 |

total equity 78.05

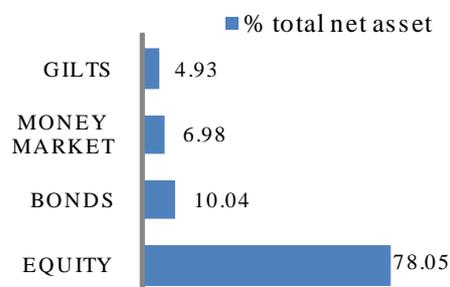
total money market 6.98

total net assets 100.00

fund characteristics as on Jan 31, 2013

| | |
|-------------------------------|------------|
| M.Duration of debt portfolio: | 3.87 Years |
| YTM of debt portfolio: | 8.56% |
| Fund Beta: | 1.00 |
| S&P CNX Nifty Beta: | 1.00 |

asset allocation as on Jan 31, 2013



target asset allocation

| | |
|---------|-----|
| Debt: | 20% |
| Equity: | 80% |

benchmark construction

| | |
|-----------------------------------|-----|
| CRISIL Composite Bond Fund Index: | 20% |
| S&P CNX Nifty: | 80% |

SFIN :

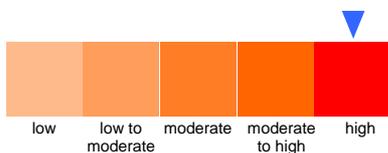
ULIF04701/01/10LSPRGRWT02121

Inception Date : 11th Jan 2010

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



Life Super Growth Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|--------------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Life Super Growth Fund 2 | 16.93% | 6.58% | 8.22% |
| Benchmark | 14.93% | 5.81% | 7.61% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets |
|----------|--------------------|
|----------|--------------------|

| bond/ncd | |
|-------------------------------------|------|
| 8.64% PGCIL NCD 08-07-2017 XXXIII D | 5.33 |
| 9.57% LICHL NCD 07-09-2017 | 5.51 |

| total gilts | 10.84 |
|-------------|-------|
|-------------|-------|

| gilts | |
|-------------------------|------|
| 7.83% GOI CG 11-04-2018 | 6.22 |
| 8.15% GOI CG 11-06-2022 | 0.73 |
| 8.20% GOI CG 24-09-2025 | 0.73 |
| 8.33% GOI CG 09-07-2026 | 0.18 |
| 8.83% GOI CG 12-12-2041 | 0.97 |
| 8.97% GOI CG 05-12-2030 | 1.16 |

| total gilts equity | 9.97 |
|--------------------|------|
|--------------------|------|

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.50 |
| AUROBINDO PHARMA LTD FV1 | 0.74 |
| AXIS BANK LIMITED | 0.96 |
| BAJAJ AUTO LTD | 1.13 |
| BHARAT FORGE | 0.45 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.58 |
| BHARTI AIRTEL LIMITED | 0.97 |
| CAIRN INDIA LIMITED | 2.15 |
| COAL INDIA LIMITED | 0.03 |
| CROMPTON GREAVES LTD | 0.36 |
| D.B. CORP LIMITED | 0.58 |
| DIVIS LABORATORIES LIMITED | 3.90 |
| EXIDE INDUSTRIES LTD | 0.17 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.16 |
| GAS AUTHORITY OF INDIA LTD. | 0.44 |
| HDFC BANK LTD.FV-2 | 3.39 |
| HDFC LTD FV 2 | 1.43 |
| HEXA TRADEX LIMITED | 0.02 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.26 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.58 |
| HT MEDIA LIMITED | 0.24 |
| ICICI BANK LTD. | 5.68 |
| INFOSYS LIMITED | 4.39 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.25 |
| ITC - FV 1 | 4.98 |
| JAI PRAKASH ASSOCIATE | 0.87 |
| JINDAL SAW LIMITED FV2 | 0.45 |
| JINDAL STEEL & POWER LTD. | 0.18 |
| JSW STEEL LIMITED | 0.71 |
| KIRLOSKAR CUMMINS | 1.70 |
| LARSEN&TUBRO | 1.86 |
| LUPIN LIMITEDFV-2 | 0.85 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.07 |
| MARUTI UDYOG LTD. | 0.88 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.31 |
| NCC LIMITED | 0.08 |
| NTPC LIMITED | 0.25 |
| OIL INDIA LIMITED | 0.52 |
| ONGC FV-5 | 1.30 |
| POWER FINANCE CORPORATION | 0.16 |
| RALLIS INDIA LIMITED | 0.13 |
| RANBAXY FV RS 5 | 0.56 |
| RELIANCE INDUSTRIES LTD. | 4.77 |
| SANOFI INDIA LIMITED | 0.49 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.15 |
| SML ISUZU LIMITED | 0.30 |
| STATE BANK OF INDIA | 2.10 |
| STERLITE INDUSTRIES FV 1 | 1.05 |
| STRIDES ARCOLAB LIMITED | 0.53 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.44 |
| TATA CONSULTANCY SERVICES LTD. | 1.87 |
| TATA IRON & STEEL COMPANY LTD. | 0.35 |
| TATA MOTORS LIMITED DVRFV-2 | 0.86 |
| TATA MOTORS LTD.FV-2 | 0.86 |
| ULTRATECH CEMCO LTD | 0.78 |
| UNITED PHOSPHOROUS LTD | 0.34 |
| UNITED SPIRITS LIMITED | 1.69 |
| YES BANK LTD | 1.16 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.03 |

| total equity | 63.98 |
|--------------|-------|
|--------------|-------|

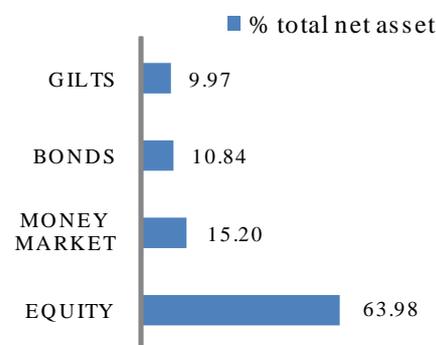
| total money market | 15.20 |
|--------------------|-------|
|--------------------|-------|

| total net assets | 100.00 |
|------------------|--------|
|------------------|--------|

fund characteristics as on Jan 31, 2013

| | |
|-------------------------------|------------|
| M.Duration of debt portfolio: | 2.78 Years |
| YTM of debt portfolio: | 8.56% |
| Fund Beta: | 0.99 |
| S&P CNX Nifty Beta: | 1.00 |

asset allocation as on Jan 31, 2013



target asset allocation

| | |
|---------|-----|
| Debt: | 20% |
| Equity: | 80% |

benchmark construction

| | |
|-----------------------------------|-----|
| CRISIL Composite Bond Fund Index: | 20% |
| S&P CNX Nifty: | 80% |

SFIN :

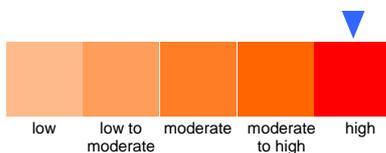
ULIF01701/02/08HSPRGRWT01121

Inception Date : 27th Feb 2008

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



Health Super Growth Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|----------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Health Super Growth Fund 1 | 18.15% | 7.38% | 8.72% | 17.90% |
| Benchmark | 14.93% | 5.81% | 7.61% | 18.05% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|----------|--------------------|--------|
|----------|--------------------|--------|

bond/ncd

| | | |
|-----------------------------------|------|-----|
| 8.90% PGCIL NCD 25-02-2017 XXXI D | 4.31 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 4.37 | AAA |
| 9.57% LICHL NCD 07-09-2017 | 1.77 | AAA |

total bond/cd gilts 10.45

| | |
|-------------------------|-------------|
| 7.83% GOI CG 11-04-2018 | 6.41 |
| 8.15% GOI CG 11-06-2022 | 1.48 |
| 8.20% GOI CG 24-09-2025 | 0.70 |
| 8.33% GOI CG 09-07-2026 | 0.18 |
| 8.83% GOI CG 12-12-2041 | 0.93 |
| 8.97% GOI CG 05-12-2030 | 0.28 |
| total gilts | 9.98 |

total gilts equity

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.54 |
| AUROBINDO PHARMA LTD FV1 | 0.93 |
| AXIS BANK LIMITED | 1.15 |
| BAJAJ AUTO LTD | 1.29 |
| BHARAT FORGE | 0.58 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.53 |
| BHARTI AIRTEL LIMITED | 1.14 |
| CAIRN INDIA LIMITED | 2.29 |
| COAL INDIA LIMITED | 0.04 |
| CROMPTON GREAVES LTD | 0.46 |
| D. B. CORP LIMITED | 0.23 |
| DIVIS LABORATORIES LIMITED | 5.57 |
| EXIDE INDUSTRIES LTD | 0.21 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.13 |
| GAS AUTHORITY OF INDIA LTD. | 0.52 |
| HDFC BANK LTD.FV-2 | 3.95 |
| HDFC LTD FV 2 | 1.55 |
| HEXA TRADEX LIMITED | 0.93 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.28 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.82 |
| HT MEDIA LIMITED | 0.36 |
| ICICI BANK LTD | 6.55 |
| INFOSYS LIMITED | 5.01 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.38 |
| ITC - FV 1 | 5.86 |
| JAIPRAKASH ASSOCIATE | 1.01 |
| JINDAL SAW LIMITED FV2 | 0.63 |
| JINDAL STEEL & POWER LTD. | 0.24 |
| JSW STEEL LIMITED | 0.73 |
| KIRLOSKAR CUMMINS | 2.42 |
| LARSEN&TUBRO | 2.17 |
| LUPIN LIMITEDFV-2 | 1.13 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.31 |
| MARUTI UDYOG LTD. | 1.04 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.43 |
| NGC LIMITED | 0.08 |
| NTPC LIMITED | 0.32 |
| OIL INDIA LIMITED | 0.69 |
| ONGCFV-5 | 1.24 |
| POWER FINANCE CORPORATION | 0.25 |
| RALLIS INDIA LIMITED | 0.15 |
| RANBAXY FV RS 5 | 0.61 |
| RELIANCE INDUSTRIES LTD. | 5.58 |
| SANOFI INDIA LIMITED | 0.73 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.19 |
| SML ISUZU LIMITED | 0.39 |
| STATE BANK OF INDIA | 2.52 |
| STERLITE INDUSTRIES FV 1 | 1.20 |
| STRIDES ARCOLAB LIMITED | 0.81 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.60 |
| TATA CONSULTANCY SERVICES LTD. | 2.32 |
| TATA IRON & STEEL COMPANY LTD | 0.45 |
| TATA MOTORS LIMITED DVRFV-2 | 1.01 |
| TATA MOTORS LTD.FV-2 | 1.13 |
| ULTRATECH CEMCO LTD | 1.06 |
| UNITED PHOSPHOROUS LTD | 0.39 |
| UNITED SPIRITS LIMITED | 2.23 |
| YES BANK LTD | 1.32 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.05 |

total equity 76.84

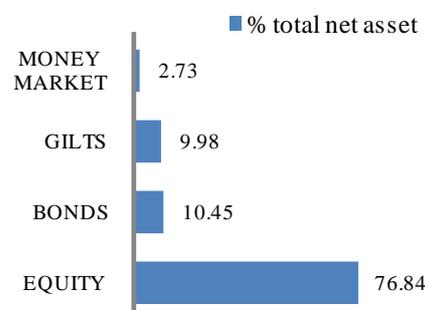
total money market 2.73

total net assets 100.00

fund characteristics as on Jan 31, 2013

| | |
|-------------------------------|------------|
| M.Duration of debt portfolio: | 3.97 Years |
| YTM of debt portfolio: | 8.25% |
| Fund Beta: | 0.98 |
| S&P CNX Nifty Beta: | 1.00 |

asset allocation as on Jan 31, 2013



target asset allocation

| | |
|---------|-----|
| Debt: | 20% |
| Equity: | 80% |

benchmark construction

| | |
|-----------------------------------|-----|
| CRISIL Composite Bond Fund Index: | 20% |
| S&P CNX Nifty: | 80% |

SFIN :

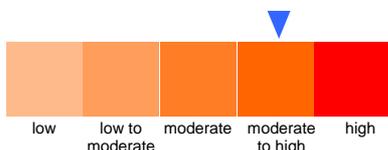
ULIF00728/02/07LHIGROWT01121

Inception Date : 1st Mar 2007

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



target asset allocation

Debt: 40%
Equity: 60%

benchmark construction

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

Life High Growth Fund 1

fund performance as on Jan 31, 2013

| gross return | | | | | |
|-------------------------|------------------|------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Life High Growth Fund 1 | 16.82% | 8.46% | 9.13% | 15.99% | 5.97% |
| Benchmark | 13.71% | 6.80% | 7.77% | 15.56% | 5.95% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total assets | rating |
|---|----------------|--------|
| bond/ncd | | |
| 0.00% HDFC ZCB 06-02-2017 I-032 | 0.13 | AAA |
| 0.00% HDFC ZCB 23-10-2017 J-041 | 0.41 | AAA |
| 0.00% NOVOTRUST-LOCOMATIVE PTC 18-10-2013 J | 0.28 | AAA |
| 10.35% NCD(B)HDFC 16-05-2017 | 0.10 | AAA |
| 10.35% HDFC NCD 06-06-2017 | 0.85 | AAA |
| 10.48% ULTRACEMCO DB 18-12-2013 | 0.04 | AAA |
| 10.60% IRFC NCB 11-09-2018 | 0.19 | AAA |
| 10.75% RCAP NCD 28-02-2022 T NCD-31 | 0.02 | AA+ |
| 11.00% PFC NCB 15-09-2018 | 0.50 | AAA |
| 11.15% HDFC NCD 06-08-2018 | 0.46 | AAA |
| 11.25% REC DB 28-11-2018 | 0.68 | AAA |
| 7.60% ICICI BANK LTD. BS 30-12-2015 | 0.50 | AAA |
| 8.40% HDFC NCD 08-12-2014 G-003 | 2.10 | AAA |
| 8.64% PGCIL NCD 08-07-2016 XXXIII C | 0.10 | AAA |
| 8.64% PGCIL NCD 08-07-2017 XXXIII D | 0.10 | AAA |
| 8.64% PGCIL NCD 08-07-2018 XXXIII E | 0.10 | AAA |
| 8.64% PGCIL NCD 08-07-2019 XXXIII F | 0.10 | AAA |
| 8.64% PGCIL NCD 08-07-2021 XXXIII H | 0.10 | AAA |
| 8.64% PGCIL NCD 08-07-2022 XXXIII I | 0.12 | AAA |
| 8.64% PGCIL NCD 08-07-2023 XXXIII J | 0.12 | AAA |
| 8.64% PGCIL NCD 08-07-2024 XXXIII K | 0.12 | AAA |
| 8.64% PGCIL NCD 08-07-2025 XXXIII L | 0.10 | AAA |
| 8.68% NCRPB NCB 18-08-2019 | 0.99 | AAA |
| 8.75% LICHL NCD 11-11-2013 | 0.75 | AAA |
| 8.75% RIL NCD 07-05-2020 | 1.85 | AAA |
| 8.84% PGCIL NCD 28-03-2016 STRPPS | 0.99 | AAA |
| 8.90% PGCIL NCD 25-02-2018 XXXI E | 0.20 | AAA |
| 8.90% PGCIL NCD 25-02-2020 XXXI G | 0.50 | AAA |
| 8.97% TATA SONS NCD 15-07-2020 | 2.23 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 0.06 | AAA |
| 9.00% NTPC NCD 25-01-2023 XLII-I | 0.26 | AAA |
| 9.07% REC NCB 28-02-2018 | 0.60 | AAA |
| 9.15% NCRPB BS 18-02-2019 | 1.87 | AAA |
| 9.18% TATA SONS NCD 23-11-2020 | 0.40 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 0.06 | AAA |
| 9.45% LICHL NCD 30-01-2022 | 0.02 | AAA |
| 9.50% HDFC NCD 09-05-2022 J-002 | 0.45 | AAA |
| 9.50% HDFC NCD 13-09-2017 J-030 | 0.02 | AAA |
| 9.50% TATA COMMUNICATIONS NCD 08-06-2014 | 0.73 | AA+ |
| 9.64% TATA SONS NCD 25-04-2022 | 0.02 | AAA |
| 9.67% LICHL NCD 07-08-2017 | 0.02 | AAA |
| 9.70% TATA SONS NCD 16-08-2022 | 1.38 | AAA |
| 9.70% TATA SONS NCD 25-07-2022 | 2.84 | AA+ |
| 9.70% UNITEDPHOSPHOROUS NCD 09-04-2017 A | 0.04 | AAA |
| 9.75% SRTRANSFIN NCD 01-06-2015 | 0.20 | AA |

24.20

total bond/cd

gilts

| | |
|-------------------------|------|
| 7.83% GOI CG 11-04-2018 | 2.05 |
| 8.15% GOI CG 11-06-2022 | 1.60 |
| 8.20% GOI CG 24-09-2025 | 1.99 |
| 8.33% GOI CG 09-07-2026 | 2.05 |
| 8.83% GOI CG 12-12-2041 | 1.93 |
| 8.97% GOI CG 05-12-2030 | 2.01 |

11.64

total gilts

equity

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.41 |
| AUROBINDO PHARMA LTD FV1 | 0.77 |
| AXIS BANK LIMITED | 0.62 |
| BAJAJ AUTO LTD | 2.18 |
| BHARAT FORGE | 0.49 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.43 |
| BHARTI AIRTEL LIMITED | 0.88 |
| CAIRN INDIA LIMITED | 1.67 |
| COAL INDIA LIMITED | 0.03 |
| CROMPTON GREAVES LTD | 0.43 |
| D.B. CORP LIMITED | 0.85 |
| DIVIS LABORATORIES LIMITED | 3.87 |
| EXIDE INDUSTRIES LTD | 0.17 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.11 |
| GAS AUTHORITY OF INDIA LTD. | 0.36 |
| HDFC BANK LTD.FV-2 | 3.08 |
| HDFC LTD FV-2 | 1.21 |
| HEXA TRADEX LIMITED | 0.02 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.26 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.01 |
| HT MEDIA LIMITED | 0.00 |
| ICICI BANK LTD. | 5.05 |
| INFOSYS LIMITED | 4.25 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.38 |
| ITC - FV 1 | 4.26 |
| JAIPRAKASH ASSOCIATE | 0.91 |
| JINDAL SAW LIMITED FV2 | 0.53 |
| JINDAL STEEL & POWER LTD. | 0.24 |
| JSW STEEL LIMITED | 0.57 |
| KIRLOSKAR CUMMINS | 1.80 |
| LARSEN&TUBRO | 1.30 |
| LUPIN LIMITEDFV-2 | 0.26 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.09 |
| MARUTI UDYOG LTD. | 0.86 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.35 |
| NCC LIMITED | 0.17 |
| NTPC LIMITED | 0.12 |
| OIL INDIA LIMITED | 0.22 |
| ONGCFV-5 | 1.02 |
| POWER FINANCE CORPORATION | 0.44 |
| RALLIS INDIA LIMITED | 0.12 |
| RANEAAY FV R 5 | 0.48 |
| RELIANCE INDUSTRIES LTD. | 4.36 |
| SANOFI INDIA LIMITED | 0.62 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.18 |
| SNL ISUZU LIMITED | 0.35 |
| STATE BANK OF INDIA | 1.79 |
| STERLITE INDUSTRIES FV 1 | 0.86 |
| STRIDES ARCOLAB LIMITED | 0.71 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.32 |
| TATA CONSULTANCY SERVICES LTD. | 1.54 |
| TATA IRON & STEEL COMPANY LTD | 0.33 |
| TATA MOTORS LIMITED DVRFV-2 | 0.73 |
| TATA MOTORS LTD FV-2 | 0.65 |
| ULTRATECH CEMENTO LTD | 0.79 |
| UNITED PHOSPHOROUS LTD | 0.31 |
| UNITED SPIRITS LIMITED | 1.40 |
| YES BANK LTD | 1.00 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.05 |

58.66

total equity

total money market

5.50

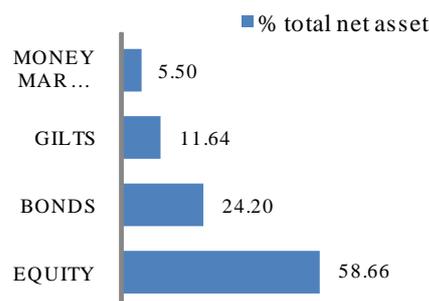
total net assets

100.00

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 4.27 Years
YTM of debt portfolio: 8.43%
Fund Beta: 0.99
S&P CNX Nifty Beta: 1.00

asset allocation as on Jan 31, 2013



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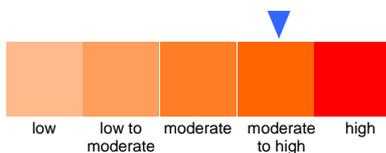
ULIF05511/01/10LHIGROWT02121

Inception Date : 11th Jan 2010

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



target asset allocation

Debt: 40%
Equity: 60%

benchmark construction

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

Life High Growth Fund 2

fund performance as on Jan 31, 2013

| fund Name | gross return | | |
|-------------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns |
| Life High Growth Fund 2 | 14.69% | 7.43% | 8.44% |
| Benchmark | 13.71% | 6.80% | 7.77% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

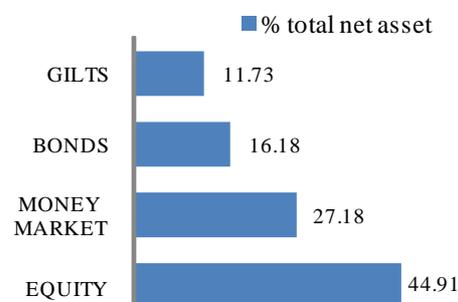
portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|--|--------------------|--------|
| bond/ncd | | |
| 8.40% HDFC NCD 08-12-2014 G-003 | 1.31 | AAA |
| 8.97% TATA SONS NCD 15-07-2020 | 1.33 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 6.73 | AAA |
| 9.57% LICHL NCD 07-09-2017 | 6.81 | AAA |
| total bond/ncd | 16.18 | |
| gilts | | |
| 7.83% GOI CG 11-04-2018 | 1.58 | |
| 8.15% GOI CG 11-06-2022 | 2.09 | |
| 8.20% GOI CG 24-09-2025 | 2.15 | |
| 8.33% GOI CG 09-07-2026 | 2.05 | |
| 8.83% GOI CG 12-12-2041 | 2.15 | |
| 8.97% GOI CG 05-12-2030 | 1.72 | |
| total gilts | 11.73 | |
| equity | | |
| ASSOCIATED CEMENT COMPANIES LTD. | 0.35 | |
| AUROBINDO PHARMA LTD FV1 | 0.51 | |
| AXIS BANK LIMITED | 0.63 | |
| BAJAJ AUTO LTD | 0.79 | |
| BHARAT FORGE | 0.33 | |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.43 | |
| BHARTI AIRTEL LIMITED | 0.70 | |
| CAIRN INDIA LIMITED | 1.54 | |
| COAL INDIA LIMITED | 0.02 | |
| COMPTON GREAVES LTD | 0.30 | |
| D. B. CORP LIMITED | 0.43 | |
| DIVIS LABORATORIES LIMITED | 2.29 | |
| EXIDE INDUSTRIES LTD | 0.13 | |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.11 | |
| GAS AUTHORITY OF INDIA LTD. | 0.30 | |
| HDFC BANK LTD.FV-2 | 2.51 | |
| HDFC LTD FV 2 | 0.93 | |
| HEXA TRADEX LIMITED | 0.01 | |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.22 | |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.44 | |
| HT MEDIA LIMITED | 0.18 | |
| ICICI BANK LTD. | 4.16 | |
| INFOSYS LIMITED | 3.35 | |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.21 | |
| ITC - FV 1 | 3.46 | |
| JAIPRAKASH ASSOCIATE | 0.74 | |
| JINDAL SAW LIMITED FV2 | 0.32 | |
| JINDAL STEEL & POWER LTD. | 0.18 | |
| JSW STEEL LIMITED | 0.53 | |
| KIRLOSKAR CUMMINS | 0.85 | |
| LARSEN&TUBRO | 1.39 | |
| LUPIN LIMITEDFV-2 | 0.69 | |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.86 | |
| MARUTI UDYOG LTD. | 0.69 | |
| MOTHERSON SUMI SYSTEMS LTD. | 0.22 | |
| NCC LIMITED | 0.05 | |
| NTFC LIMITED | 0.07 | |
| OIL INDIA LIMITED | 0.25 | |
| ONGCFV-5 | 0.92 | |
| POWER FINANCE CORPORATION | 0.36 | |
| RALLIS INDIA LIMITED | 0.09 | |
| RANBAXY FV RS 5 | 0.40 | |
| RELIANCE INDUSTRIES LTD. | 3.36 | |
| SANOFI INDIA LIMITED | 0.35 | |
| SINTEX INDUSTRIES LTD.FV-1 | 0.14 | |
| SML ISUZU LIMITED | 0.21 | |
| STATE BANK OF INDIA | 1.38 | |
| STERLITE INDUSTRIES FV 1 | 0.72 | |
| STRIDES ARCOLAB LIMITED | 0.41 | |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.16 | |
| TATA CONSULTANCY SERVICES LTD. | 1.22 | |
| TATA IRON & STEEL COMPANY LTD | 0.23 | |
| TATA MOTORS LIMITED DVRFV-2 | 0.62 | |
| TATA MOTORS LTD.FV-2 | 0.57 | |
| ULTRATECH CEMCO LTD | 0.61 | |
| UNITED PHOSPHOROUS LTD | 0.25 | |
| UNITED SPIRITS LIMITED | 0.88 | |
| YES BANK LTD | 0.84 | |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.02 | |
| total equity | 44.91 | |
| total money market | 27.18 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 2.72 Years
YTM of debt portfolio: 7.92%
Fund Beta: 1.00
S&P CNX Nifty Beta: 1.00

asset allocation as on Jan 31, 2013



SFIN :

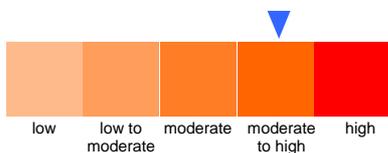
ULIF00809/04/07LGRWTPLS01121

Inception Date : 28th May 2007

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



target asset allocation

Debt: 50%
Equity: 50%

benchmark construction

CRISIL Composite Bond Fund Index: 50%
S&P CNX Nifty: 50%

Life Growth Plus Fund 1

fund performance as on Jan 31, 2013

| gross return | | | | | |
|-------------------------|------------------|------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Life Growth Plus Fund 1 | 15.77% | 8.82% | 9.16% | 14.96% | 6.66% |
| Benchmark | 13.07% | 7.24% | 7.80% | 14.25% | 6.43% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|----------|--------------------|--------|
|----------|--------------------|--------|

| bond/ncd | | |
|--|--------------|-----|
| 10.60% IRFC NCB 11-09-2018 | 2.72 | AAA |
| 7.60% ICICI BANK LTD. BS 30-12-2015 | 0.21 | AAA |
| 8.64% PGCIL NCD 08-07-2017 XXXIII D | 1.51 | AAA |
| 8.90% PGCIL NCD 25-02-2019 XXXI F | 1.30 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 1.15 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 2.96 | AAA |
| 9.07% REC NCB 28-02-2018 | 1.05 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 6.63 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 1.66 | AAA |
| 9.30% HDFC NCD 18-01-2021 H-020 | 0.28 | AAA |
| 9.35% PGCIL NCD 28-09-2022 STRPPS G | 0.06 | AAA |
| 9.59% TATA COMMUNICATIONS NCD 08-06-2014 | 1.37 | AA+ |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 3.47 | AA+ |
| total bond/ncd | 24.36 | |

| gilts | | |
|-------------------------|--------------|--|
| 7.83% GOI CG 11-04-2018 | 2.01 | |
| 8.15% GOI CG 11-06-2022 | 2.56 | |
| 8.20% GOI CG 24-09-2025 | 2.55 | |
| 8.33% GOI CG 09-07-2026 | 1.26 | |
| 8.83% GOI CG 12-12-2041 | 2.46 | |
| 8.97% GOI CG 05-12-2030 | 2.46 | |
| total gilts | 13.31 | |

| total equity | | |
|--------------|--|--|
|--------------|--|--|

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.33 |
| AUROBINDO PHARMA LTD FV1 | 0.64 |
| AXIS BANK LIMITED | 0.71 |
| BAJAJ AUTO LTD | 0.80 |
| BHARAT FORGE | 0.37 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.35 |
| BHARTI AIRTEL LIMITED | 0.71 |
| CAIRN INDIA LIMITED | 1.38 |
| COAL INDIA LIMITED | 0.03 |
| CROMPTON GREAVES LTD | 0.35 |
| D. B. CORP LIMITED | 0.22 |
| DIVIS LABORATORIES LIMITED | 3.13 |
| EXIDE INDUSTRIES LTD | 0.12 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.09 |
| GAS AUTHORITY OF INDIA LTD. | 0.33 |
| HDFC BANK LTD.FV-2 | 2.51 |
| HDFC LTD FV 2 | 0.75 |
| HEXA TRADEX LIMITED | 0.02 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.21 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.48 |
| HT MEDIA LIMITED | 0.00 |
| ICICI BANK LTD. | 4.12 |
| INFOSYS LIMITED | 3.20 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.28 |
| ITC - FV 1 | 3.74 |
| JAIPRAKASH ASSOCIATE | 0.64 |
| JINDAL SAW LIMITED FV2 | 0.44 |
| JINDAL STEEL & POWER LTD. | 0.16 |
| JSW STEEL LIMITED | 0.47 |
| KIRLOSKAR CUMMINS | 1.44 |
| LARSEN&TUBRO | 1.38 |
| LUPIN LIMITEDFV-2 | 0.80 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.93 |
| MARUTI UDYOG LTD. | 0.67 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.28 |
| NCC LIMITED | 0.06 |
| NTPC LIMITED | 0.20 |
| OIL INDIA LIMITED | 0.43 |
| ONGCFV-5 | 0.75 |
| POWER FINANCE CORPORATION | 0.16 |
| RALLIS INDIA LIMITED | 0.10 |
| RANBAXY FV RS 5 | 0.37 |
| RELIANCE INDUSTRIES LTD. | 3.54 |
| SANOFI INDIA LIMITED | 0.48 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.13 |
| SML ISUZU LIMITED | 0.28 |
| STATE BANK OF INDIA | 1.60 |
| STERILITE INDUSTRIES FV 1 | 0.73 |
| STRIDES ARCO LAB LIMITED | 0.56 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.38 |
| TATA CONSULTANCY SERVICES LTD. | 1.45 |
| TATA IRON & STEEL COMPANY LTD | 0.32 |
| TATA MOTORS LIMITED DVRFV-2 | 0.62 |
| TATA MOTORS LTD.FV-2 | 0.69 |
| ULTRATECH CEMCO LTD | 0.44 |
| UNITED PHOSPHOROUS LTD | 0.25 |
| UNITED SPIRITS LIMITED | 1.56 |
| YES BANK LTD | 0.84 |
| | 0.04 |

| | |
|---------------------|--------------|
| total equity | 48.05 |
|---------------------|--------------|

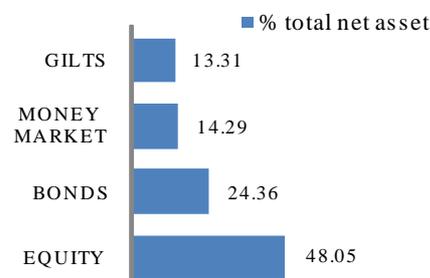
| | |
|---------------------------|--------------|
| total money market | 14.29 |
|---------------------------|--------------|

| | |
|-------------------------|---------------|
| total net assets | 100.00 |
|-------------------------|---------------|

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 3.80 Years
YTM of debt portfolio: 8.38%
Fund Beta: 0.99
S&P CNX Nifty Beta: 1.00

asset allocation as on Jan 31, 2013



SFIN :

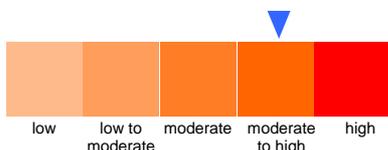
ULIF04301/01/10LGRWTPLS02121

Inception Date : 11th Jan 2010

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



target asset allocation

Debt: 50%
Equity: 50%

benchmark construction

CRISIL Composite Bond Fund Index: 50%
S&P CNX Nifty: 50%

Life Growth Plus Fund 2

fund performance as on Jan 31, 2013

| gross return | | |
|-------------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns |
| Life Growth Plus Fund 2 | | |
| Benchmark | | |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

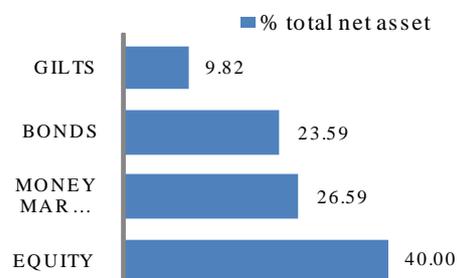
portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|---|--------------------|--------|
| bond/ncd | | |
| 10.60% IRFC NCB 11-09-2018 | 2.19 | AAA |
| 8.40% HDFC NCD 08-12-2014 G -003 | 2.00 | AAA |
| 8.75% RIL NCD 07-05-2020 | 2.01 | AAA |
| 8.90% PGCIL NCD 25-02-2017 XXXI D | 2.53 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 4.06 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 2.04 | AAA |
| 9.30% LICHL NCD 14-09-2022 | 4.17 | AAA |
| 9.50% HDFC NCD 09-05-2022 J-002 | 2.10 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 2.04 | AA+ |
| 9.95% ILFS NCD 14-02-2016 VIII | 0.42 | AAA |
| total bond/ncd | 23.59 | |
| gilts | | |
| 7.83% GOI CG 11-04-2018 | 1.00 | |
| 8.15% GOI CG 11-06-2022 | 2.67 | |
| 8.20% GOI CG 24-09-2025 | 0.41 | |
| 8.33% GOI CG 09-07-2026 | 0.83 | |
| 8.83% GOI CG 12-12-2041 | 2.62 | |
| 8.97% GOI CG 05-12-2030 | 2.29 | |
| total gilts | 9.82 | |
| equity | | |
| ASSOCIATED CEMENT COMPANIES LTD. | 0.30 | |
| AUROBINDO PHARMA LTD FV1 | 0.44 | |
| AXIS BANK LIMITED | 0.60 | |
| BAJAJ AUTO LTD | 0.73 | |
| BHARAT FORGE | 0.29 | |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.39 | |
| BHARTI AIRTEL LIMITED | 0.61 | |
| CAIRN INDIA LIMITED | 1.31 | |
| COAL INDIA LIMITED | 0.02 | |
| CROMPTON GREAVES LTD | 0.27 | |
| D.B. CORP LIMITED | 0.38 | |
| DIVIS LABORATORIES LIMITED | 1.99 | |
| EXIDE INDUSTRIES LTD | 0.11 | |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.10 | |
| GAS AUTHORITY OF INDIA LTD. | 0.29 | |
| HDFC BANK LTD.FV-2 | 2.18 | |
| HDFC LTD FV 2 | 0.66 | |
| HEXA TRADEX LIMITED | 0.01 | |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.20 | |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.35 | |
| HT MEDIA LIMITED | 0.01 | |
| ICICI BANK LTD. | 3.64 | |
| INFOSYS LIMITED | 2.30 | |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.17 | |
| ITC - FV 1 | 3.23 | |
| JAIPRAKASH ASSOCIATE | 0.57 | |
| JINDAL SAW LIMITED FV2 | 0.29 | |
| JINDAL STEEL & POWER LTD. | 0.13 | |
| JSW STEEL LIMITED | 0.45 | |
| KIRLOSKAR CUMMINS | 1.01 | |
| LARSEN&TUBRO | 1.22 | |
| LUPIN LIMITEDFV-2 | 0.61 | |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.75 | |
| MARUTI UDYOG LTD. | 0.59 | |
| MOTHERSON SUMI SYSTEMS LTD. | 0.21 | |
| NCC LIMITED | 0.06 | |
| NTPC LIMITED | 0.16 | |
| OIL INDIA LIMITED | 0.29 | |
| ONGCFV-5 | 0.77 | |
| POWER FINANCE CORPORATION | 0.14 | |
| RALLIS INDIA LIMITED | 0.08 | |
| RANBAXY FV RS 5 | 0.34 | |
| RELIANCE INDUSTRIES LTD. | 3.07 | |
| SANOFI INDIA LIMITED | 0.29 | |
| SINTEX INDUSTRIES LTD.FV-1 | 0.11 | |
| SML ISUZU LIMITED | 0.18 | |
| STATE BANK OF INDIA | 1.33 | |
| STERLITE INDUSTRIES FV 1 | 0.65 | |
| STRIDES ARCOLAB LIMITED | 0.38 | |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.28 | |
| TATA CONSULTANCY SERVICES LTD. | 1.22 | |
| TATA IRON & STEEL COMPANY LTD | 0.27 | |
| TATA MOTORS LIMITED DVRFV-2 | 0.54 | |
| TATA MOTORS LTD.FV-2 | 0.52 | |
| ULTRATECH CEMCO LTD | 0.35 | |
| UNITED PHOSPHOROUS LTD | 0.21 | |
| UNITED SPIRITS LIMITED | 1.04 | |
| YES BANK LTD | 0.77 | |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.02 | |
| total equity | 40.00 | |
| total money market | 26.59 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 3.12 Years
YTM of debt portfolio: 8.05%
Fund Beta: 1.00
S&P CNX Nifty Beta: 1.00

asset allocation as on Jan 31, 2013



SFIN :

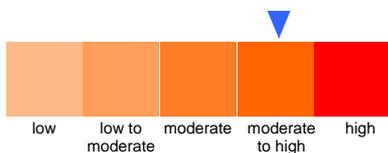
ULIF01401/02/08HGRWTPLS01121

Inception Date : 27th Feb 2008

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



Health Growth Plus Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|---------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Health Growth Plus Fund 1 | 15.27% | 8.28% | 8.76% | 14.63% |
| Benchmark | 13.07% | 7.24% | 7.80% | 14.25% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|----------|--------------------|--------|
|----------|--------------------|--------|

bond/ncd

| | | |
|---|--------------|-----|
| 10.60% IRFC NCB 11-09-2018 | 2.24 | AAA |
| 8.64% PGCIL NCD 08-07-2017 XXXIII D | 6.15 | AAA |
| 8.90% PGCIL NCD 25-02-2019 XXXI F | 0.86 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 2.07 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 2.77 | AAA |
| 9.07% REC NCB 28-02-2018 | 0.69 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 2.10 | AAA |
| 9.57% LICHLI NCD 07-09-2017 | 5.65 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 0.69 | AA+ |
| total bond/cd | 23.23 | |

gilts

| | | |
|-------------------------|--------------|--|
| 7.83% GOI CG 11-04-2018 | 1.02 | |
| 8.15% GOI CG 11-06-2022 | 2.51 | |
| 8.20% GOI CG 24-09-2025 | 1.40 | |
| 8.33% GOI CG 09-07-2026 | 0.42 | |
| 8.33% GOI CG 12-12-2041 | 2.52 | |
| 8.97% GOI CG 05-12-2030 | 2.53 | |
| total gilts | 10.41 | |

equity

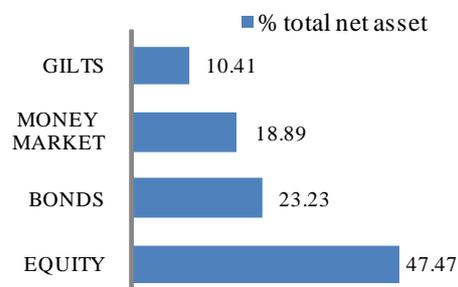
| | |
|--|--------------|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.35 |
| AUROBINDO PHARMA LTD FV1 | 0.57 |
| AXIS BANK LIMITED | 1.84 |
| BAJAJ AUTO LTD | 1.63 |
| BHARAT FORGE | 0.26 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.02 |
| BHARTI AIRTEL LIMITED | 0.72 |
| CAIRN INDIA LIMITED | 1.45 |
| COAL INDIA LIMITED | 0.02 |
| CROMPTON GREAVES LTD | 0.18 |
| D. B. CORP LIMITED | 0.44 |
| DIVIS LABORATORIES LIMITED | 1.79 |
| EXIDE INDUSTRIES LTD | 0.14 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.09 |
| GAS AUTHORITY OF INDIA LTD. | 0.39 |
| HDFC BANK LTD.FV-2 | 1.57 |
| HDFC LTD FV 2 | 0.77 |
| HEXA TRADEX LIMITED | 0.02 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.17 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.00 |
| HT MEDIA LIMITED | 0.00 |
| ICICI BANK LTD. | 4.66 |
| INFOSYS LIMITED | 6.51 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.25 |
| ITC - FV 1 | 2.88 |
| JAIPRAKASH ASSOCIATE | 0.58 |
| JINDAL SAW LIMITED FV2 | 0.27 |
| JINDAL STEEL & POWER LTD. | 0.35 |
| JSW STEEL LIMITED | 0.44 |
| KIRLOSKAR CUMMINS | 0.87 |
| LARSEN&TUBRO | 0.81 |
| LUPIN LIMITEDFV-2 | 0.05 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.22 |
| MARUTI UDYOG LTD. | 1.06 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.17 |
| NCC LIMITED | 0.05 |
| NTPC LIMITED | 0.11 |
| OIL INDIA LIMITED | 2.69 |
| ONGCFV-5 | 0.74 |
| POWER FINANCE CORPORATION | 0.80 |
| RALLIS INDIA LIMITED | 0.08 |
| RANBAXY FV RS 5 | 0.38 |
| RELIANCE INDUSTRIES LTD. | 2.58 |
| SANOFI INDIA LIMITED | 0.36 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.15 |
| SML ISUZU LIMITED | 0.24 |
| STATE BANK OF INDIA | 0.64 |
| STERLITE INDUSTRIES FV 1 | 0.62 |
| STRIDES ARCOLAB LIMITED | 0.27 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.61 |
| TATA CONSULTANCY SERVICES LTD. | 0.70 |
| TATA IRON & STEEL COMPANY LTD | 0.23 |
| TATA MOTORS LIMITED DVFV-2 | 0.55 |
| TATA MOTORS LTD.FV-2 | 0.66 |
| ULTRATECH CEMCO LTD | 0.22 |
| UNITED PHOSPHOROUS LTD | 0.22 |
| UNITED SPIRITS LIMITED | 1.35 |
| YES BANK LTD | 0.67 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.03 |
| total equity | 47.47 |

| | |
|---------------------------|---------------|
| total money market | 18.89 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

| | |
|-------------------------------|------------|
| M.Duration of debt portfolio: | 3.39 Years |
| YTM of debt portfolio: | 8.07% |
| Fund Beta: | 0.99 |
| S&P CNX Nifty Beta: | 1.00 |

asset allocation as on Jan 31, 2013



target asset allocation

| | |
|---------|-----|
| Debt: | 50% |
| Equity: | 50% |

benchmark construction

| | |
|-----------------------------------|-----|
| CRISIL Composite Bond Fund Index: | 50% |
| S&P CNX Nifty: | 50% |

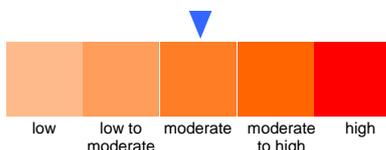
SFIN :
ULIF00428/07/04LGROWTHF01121

Inception Date : 9th Aug 2004

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



target asset allocation

Debt: 60%
Equity: 40%

benchmark construction

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

Life Growth Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | | |
|--------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Life Growth Fund 1 | 15.02% | 8.68% | 8.46% | 13.16% | 6.74% |
| Benchmark | 12.41% | 7.66% | 7.80% | 12.90% | 6.83% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

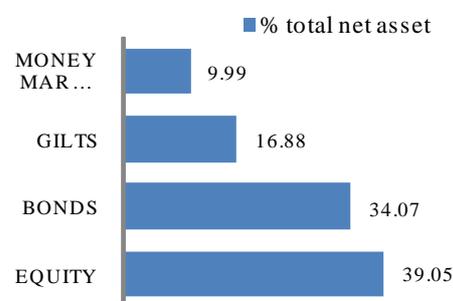
portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|---|--------------------|--------|
| bond/ncd | | |
| 0.00% HDFC ZCB 06-02-2017 I-032 | 1.87 | AAA |
| 0.00% HDFC ZCB 23-10-2017 J-041 | 2.06 | AAA |
| 10.35% NCD(B)HDFC 16-05-2017 | 1.74 | AAA |
| 10.60% IRFC NCB 11-09-2018 | 0.54 | AAA |
| 11.95% HDFC DB 26-11-2018 | 3.00 | AAA |
| 8.20% IRFC NCD 27-04-2016 | 2.60 | AAA |
| 8.90% PGCIL NCD 25-02-2018 XXXI E | 0.83 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 2.65 | AAA |
| 8.97% TATA SONS NCD 15-07-2020 | 4.15 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 5.15 | AAA |
| 9.30% LICHL NCD 14-09-2022 | 7.82 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 2.67 | AA+ |
| total bond/cd | 34.07 | |
| gilts | | |
| 7.83% GOI CG 11-04-2018 | 3.05 | |
| 8.15% GOI CG 11-06-2022 | 2.46 | |
| 8.20% GOI CG 24-09-2025 | 2.34 | |
| 8.33% GOI CG 09-07-2026 | 3.02 | |
| 8.83% GOI CG 12-12-2041 | 3.01 | |
| 8.97% GOI CG 05-12-2030 | 3.01 | |
| total gilts | 16.88 | |
| equity | | |
| ASSOCIATED CEMENT COMPANIES LTD. | 0.28 | |
| AUROBINDO PHARMA LTD FV1 | 0.55 | |
| AXIS BANK LIMITED | 0.63 | |
| BAJAJ AUTO LTD | 0.66 | |
| BHARAT FORGE | 0.30 | |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.39 | |
| BHARTI AIRTEL LIMITED | 0.59 | |
| CAIRN INDIA LIMITED | 1.18 | |
| COAL INDIA LIMITED | 0.02 | |
| CROMPTON GREAVES LTD | 0.28 | |
| D.B. CORP LIMITED | 0.22 | |
| DIVIS LABORATORIES LIMITED | 1.89 | |
| EXIDE INDUSTRIES LTD | 0.10 | |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.13 | |
| GAS AUTHORITY OF INDIA LTD. | 0.27 | |
| HDFC BANK LTD.FV-2 | 2.07 | |
| HDFC LTD FV 2 | 0.56 | |
| HEXA TRADEX LIMITED | 0.02 | |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.18 | |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.39 | |
| HT MEDIA LIMITED | 0.00 | |
| ICICI BANK LTD. | 3.39 | |
| INFOSYS LIMITED | 2.67 | |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.22 | |
| ITC - FV 1 | 3.08 | |
| JAIPRAKASH ASSOCIATE | 0.53 | |
| JINDAL SAW LIMITED FV2 | 0.36 | |
| JINDAL STEEL & POWER LTD. | 0.13 | |
| JSW STEEL LIMITED | 0.39 | |
| KIRLOSKAR CUMMINS | 1.00 | |
| LARSEN&TUBRO | 1.13 | |
| LUPIN LIMITEDFV-2 | 0.60 | |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.76 | |
| MARUTI UDYOG LTD. | 0.55 | |
| MOTHERSON SUMI SYSTEMS LTD. | 0.23 | |
| NCC LIMITED | 0.05 | |
| NTPC LIMITED | 0.17 | |
| OIL INDIA LIMITED | 0.04 | |
| ONGCPV5 | 0.72 | |
| POWER FINANCE CORPORATION | 0.14 | |
| RALLIS INDIA LIMITED | 0.10 | |
| RANBAXY FV RS 5 | 0.31 | |
| RELIANCE INDUSTRIES LTD. | 2.91 | |
| SANOFI INDIA LIMITED | 0.53 | |
| SINTEX INDUSTRIES LTD.FV-1 | 0.11 | |
| SML ISUZU LIMITED | 0.26 | |
| STATE BANK OF INDIA | 1.31 | |
| STERILITE INDUSTRIES FV 1 | 0.60 | |
| STRIDES ARCOLAB LIMITED | 0.47 | |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.28 | |
| TATA CONSULTANCY SERVICES LTD. | 1.19 | |
| TATA IRON & STEEL COMPANY LTD | 0.24 | |
| TATA MOTORS LIMITED DVFV-2 | 0.49 | |
| TATA MOTORS LTD.FV-2 | 0.53 | |
| ULTRATECH CEMCO LTD | 0.61 | |
| UNITED PHOSPHOROUS LTD | 0.22 | |
| UNITED SPIRITS LIMITED | 1.32 | |
| YES BANK LTD | 0.68 | |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.02 | |
| total equity | 39.05 | |
| total money market | 9.99 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 4.82 Years
YTM of debt portfolio: 8.34%
Fund Beta: 1.00
S&P CNX Nifty Beta: 1.00

asset allocation as on Jan 31, 2013



SFIN :

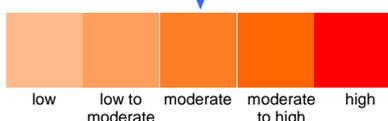
ULIF01102/11/07LGROWTHF02121

Inception Date : 29th Nov 2007

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



target asset allocation

Debt: 60%
Equity: 40%

benchmark construction

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

Life Growth Fund 2

fund performance as on Jan 31, 2013

| fund Name | gross return | | | | |
|--------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Life Growth Fund 2 | 14.63% | 8.52% | 8.38% | 13.16% | 6.68% |
| Benchmark | 12.41% | 7.66% | 7.80% | 12.90% | 6.83% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|----------|--------------------|--------|
|----------|--------------------|--------|

bond/ncd

| | | |
|---|--------------|-----|
| 0.00% HDFC ZCB 06-02-2017 I-032 | 1.88 | AAA |
| 10.35% NCD(B)HDFC 16-05-2017 | 1.58 | AAA |
| 10.60% IRFC NCB 11-09-2018 | 0.36 | AAA |
| 11.95% HDFC DB 26-11-2018 | 1.89 | AAA |
| 8.20% IRFC NCD 27-04-2016 | 1.84 | AAA |
| 8.90% PGCIL NCD 25-02-2018 XXXI E | 0.42 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 1.84 | AAA |
| 8.97% TATA SONS NCD 15-07-2020 | 5.19 | AAA |
| 8.99% TATA SONS NCD 07-09-2020 | 2.85 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 1.69 | AAA |
| 9.30% LICHL NCD 14-09-2022 | 2.06 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 1.85 | AA+ |
| 9.75% SRTRANSFIN NCD 01-06-2015 | 1.67 | AA |
| total bond/cd | 24.92 | |

gilts

| | | |
|-------------------------|--------------|--|
| 7.83% GOI CG 11-04-2018 | 3.04 | |
| 8.15% GOI CG 11-06-2022 | 2.23 | |
| 8.20% GOI CG 24-09-2025 | 2.62 | |
| 8.33% GOI CG 09-07-2028 | 0.98 | |
| 8.83% GOI CG 12-12-2041 | 2.96 | |
| 8.97% GOI CG 05-12-2030 | 3.04 | |
| total gilts | 14.87 | |

total gilts

14.87

equity

| | |
|--|--------------|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.29 |
| AUROBINDO PHARMA LTD FV1 | 0.43 |
| AXIS BANK LIMITED | 0.70 |
| BAJAJ AUTO LTD | 0.69 |
| BHARAT FORGE | 0.17 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.01 |
| BHARTI AIRTEL LIMITED | 0.72 |
| CAIRN INDIA LIMITED | 1.16 |
| COAL INDIA LIMITED | 0.02 |
| CROMPTON GREAVES LTD | 0.22 |
| D. B. CORP LIMITED | 0.11 |
| DIVIS LABORATORIES LIMITED | 2.00 |
| EXIDE INDUSTRIES LTD | 0.10 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.07 |
| GAS AUTHORITY OF INDIA LTD. | 0.36 |
| HDFC BANK LTD.FV-2 | 2.13 |
| HDFC LTD FV | 0.70 |
| HEXA TRADEX LIMITED | 0.01 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.15 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.36 |
| HT MEDIA LIMITED | 0.01 |
| ICICI BANK LTD. | 3.43 |
| INFOSYS LIMITED | 3.23 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.24 |
| ITC - FV 1 | 2.95 |
| JAIPRAKASH ASSOCIATE | 0.63 |
| JINDAL SAW LIMITED FV2 | 0.29 |
| JINDAL STEEL & POWER LTD. | 0.20 |
| JSW STEEL LIMITED | 0.37 |
| KIRLOSKAR CUMMINS | 0.93 |
| LARSEN&TUBRO | 0.69 |
| LUPIN LIMITEDFV-2 | 0.38 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.60 |
| MARUTI UDYOG LTD. | 0.84 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.62 |
| NCC LIMITED | 0.05 |
| NTPC LIMITED | 0.17 |
| OIL INDIA LIMITED | 0.33 |
| ONGCFV-5 | 0.62 |
| POWER FINANCE CORPORATION | 0.12 |
| RALLIS INDIA LIMITED | 0.07 |
| RANBAY FV RS 5 | 0.37 |
| RELIANCE INDUSTRIES LTD. | 3.00 |
| SANOFI INDIA LIMITED | 0.33 |
| SML ISUZU LIMITED | 0.18 |
| STATE BANK OF INDIA | 1.35 |
| STERILITE INDUSTRIES FV 1 | 0.68 |
| STRIDES ARCOLAB LIMITED | 0.37 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.30 |
| TATA CONSULTANCY SERVICES LTD. | 1.22 |
| TATA IRON & STEEL COMPANY LTD | 0.25 |
| TATA MOTORS LIMITED DVRFV-2 | 0.48 |
| TATA MOTORS LTD FV-2 | 0.51 |
| ULTRATECH CEMCO LTD | 0.61 |
| UNITED PHOSPHOROUS LTD | 0.18 |
| UNITED SPIRITS LIMITED | 0.94 |
| YES BANK LTD | 0.68 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.02 |
| total equity | 38.62 |

total money market

21.59

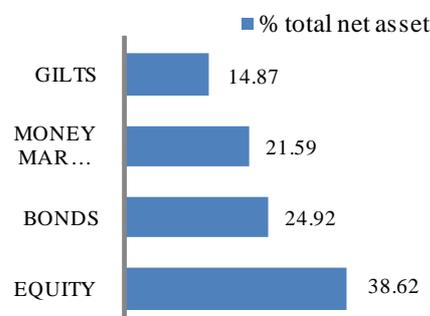
total net assets

100.00

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 3.57 Years
YTM of debt portfolio: 8.10%
Fund Beta: 0.99
S&P CNX Nifty Beta: 1.00

asset allocation as on Jan 31, 2013



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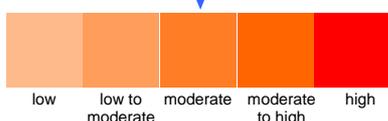
ULIF03304/12/08PGROWTHF01121

Inception Date : 4th Dec 2008

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



target asset allocation

Debt: 60%
Equity: 40%

benchmark construction

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

Pension Growth Fund 1

fund performance as on Jan 31, 2013

| gross return | | | | | |
|-----------------------|------------------|------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Pension Growth Fund 1 | 14.95% | 8.70% | 8.47% | 13.23% | 6.72% |
| Benchmark | 12.41% | 7.66% | 7.80% | 12.90% | 6.83% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|----------|--------------------|--------|
|----------|--------------------|--------|

| bond/ncd | | |
|---|--------------|-----|
| 0.00% HDFC ZCB 06-02-2017 I-032 | 2.75 | AAA |
| 10.35% NCD(B)HDFC 16-05-2017 | 2.41 | AAA |
| 10.60% IRFC NCB 11-09-2018 | 0.47 | AAA |
| 11.95% HDFC DB 26-11-2018 | 2.76 | AAA |
| 8.20% IRFC NCD 27-04-2016 | 2.40 | AAA |
| 8.75% RIL NCD 07-05-2020 | 0.28 | AAA |
| 8.90% PGCIL NCD 25-02-2018 XXXI E | 0.72 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 2.44 | AAA |
| 8.97% TATA SONS NCD 15-07-2020 | 5.03 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 3.74 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 2.32 | AAA |
| 9.30% LICHLI NCD 14-09-2022 | 2.95 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 2.89 | AA+ |
| total bond/cd | 31.71 | |

| gilts | | |
|-------------------------|--------------|--|
| 7.83% GOI CG 11-04-2018 | 3.01 | |
| 8.15% GOI CG 11-06-2022 | 2.98 | |
| 8.20% GOI CG 24-09-2025 | 2.78 | |
| 8.33% GOI CG 09-07-2026 | 1.30 | |
| 8.83% GOI CG 12-12-2041 | 2.99 | |
| 8.97% GOI CG 05-12-2030 | 2.91 | |
| total gilts | 15.39 | |

| equity | | |
|--------|--|--|
|--------|--|--|

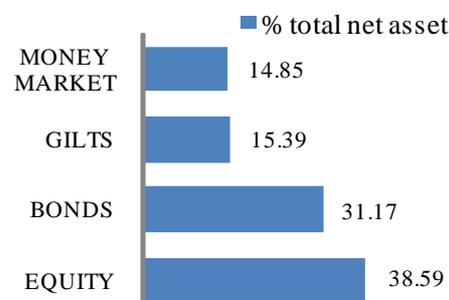
| | | |
|--|--------------|--|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.26 | |
| AUROBINDO PHARMA LTD FV1 | 0.61 | |
| AXIS BANK LIMITED | 0.55 | |
| BAJAJ AUTO LTD | 0.57 | |
| BHARAT FORGE | 0.29 | |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.31 | |
| BHARTI AIRTEL LIMITED | 0.53 | |
| CAIRN INDIA LIMITED | 1.07 | |
| COAL INDIA LIMITED | 0.02 | |
| CROMPTON GREAVES LTD | 0.30 | |
| D. B. CORP LIMITED | 0.19 | |
| DIVIS LABORATORIES LIMITED | 2.93 | |
| EXIDE INDUSTRIES LTD | 0.09 | |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.12 | |
| GAS AUTHORITY OF INDIA LTD. | 0.25 | |
| GUJARAT STATE FERTILIZER COMPANYFV-2 | 0.12 | |
| HDFC BANK LTD.FV-2 | 1.83 | |
| HDFC LTD FV 2 | 0.50 | |
| HEXA TRADEX LIMITED | 0.02 | |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.16 | |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.45 | |
| HT MEDIA LIMITED | 0.00 | |
| ICICI BANK LTD. | 3.00 | |
| INFOSYS LIMITED | 2.41 | |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.29 | |
| ITC - FV 1 | 2.85 | |
| JAIPRAKASH ASSOCIATE | 0.48 | |
| JINDAL SAW LIMITED FV2 | 0.41 | |
| JINDAL STEEL & POWER LTD. | 0.12 | |
| JSW STEEL LIMITED | 0.38 | |
| KIRLOSKAR CUMMINS | 1.18 | |
| LARSEN&TUBRO | 0.96 | |
| LUPIN LIMITEDFV-2 | 0.57 | |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.65 | |
| MARUTI UDYOG LTD. | 0.52 | |
| MOTHERSON SUMI SYSTEMS LTD. | 0.76 | |
| NCC LIMITED | 0.05 | |
| NTPC LIMITED | 0.12 | |
| OIL INDIA LIMITED | 0.39 | |
| ONGCFV-5 | 0.63 | |
| POWER FINANCE CORPORATION | 0.17 | |
| RALLIS INDIA LIMITED | 0.09 | |
| RANBAXY FV RS 5 | 0.31 | |
| RELIANCE INDUSTRIES LTD. | 2.58 | |
| SANOFI INDIA LIMITED | 0.57 | |
| SINTEX INDUSTRIES LTD.FV-1 | 0.09 | |
| SML ISUZU LIMITED | 0.27 | |
| STATE BANK OF INDIA | 1.15 | |
| STERILITE INDUSTRIES FV 1 | 0.54 | |
| STRIDES ARCOLAB LIMITED | 0.48 | |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.25 | |
| TATA CONSULTANCY SERVICES LTD. | 1.13 | |
| TATA IRON & STEEL COMPANY LTD | 0.23 | |
| TATA MOTORS LIMITED DVRFV-2 | 0.52 | |
| TATA MOTORS LTD.FV-2 | 0.55 | |
| ULTRATECH CEMCO LTD | 0.57 | |
| UNITED PHOSPHOROUS LTD | 0.22 | |
| UNITED SPIRITS LIMITED | 1.28 | |
| YES BANK LTD | 0.62 | |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.04 | |
| total equity | 38.59 | |

| | | |
|---------------------------|---------------|--|
| total money market | 14.85 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 4.13 Years
YTM of debt portfolio: 8.22%
Fund Beta: 0.97
S&P CNX Nifty Beta: 1.00

asset allocation as on Jan 31, 2013



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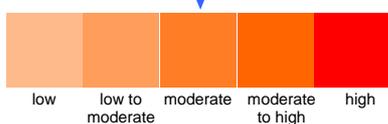
ULIF05001/01/10PGROWTHF02121

Inception Date : 11th Jan 2010

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



target asset allocation

Debt: 60%
Equity: 40%

benchmark construction

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

Pension Growth Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|-----------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Pension Growth Fund 2 | 13.57% | 8.05% | 8.06% |
| Benchmark | 12.41% | 7.66% | 7.80% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|----------|--------------------|--------|
|----------|--------------------|--------|

bond/ncd

| | | |
|---|--------------|-----|
| 0.00% HDFC ZCB 06-02-2017 I-032 | 1.27 | AAA |
| 10.35% NCD(B)HDFC 16-05-2017 | 1.18 | AAA |
| 10.60% IRFC NCB 11-09-2018 | 0.41 | AAA |
| 11.95% HDFC DB 26-11-2018 | 1.27 | AAA |
| 8.20% IRFC NCD 27-04-2016 | 1.11 | AAA |
| 8.64% PGCIL NCD 08-07-2017 XXXIII D | 3.71 | AAA |
| 8.90% PGCIL NCD 25-02-2018 XXXI E | 0.47 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 1.13 | AAA |
| 8.97% TATA SONS NCD 15-07-2020 | 3.38 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 4.52 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 1.52 | AAA |
| 9.30% LICHL NCD 14-09-2022 | 1.54 | AAA |
| 9.57% LICHL NCD 07-09-2017 | 2.69 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 1.51 | AA+ |
| total bond/ncd | 25.69 | |

gilts

| | | |
|-------------------------|--------------|--|
| 7.83% GOI CG 11-04-2018 | 2.89 | |
| 8.15% GOI CG 11-06-2022 | 2.16 | |
| 8.20% GOI CG 24-09-2025 | 2.46 | |
| 8.33% GOI CG 09-07-2026 | 1.19 | |
| 8.83% GOI CG 12-12-2041 | 2.99 | |
| 8.97% GOI CG 05-12-2030 | 2.94 | |
| total gilts | 14.63 | |

total gilts equity

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.25 |
| AUROBINDO PHARMA LTD FV1 | 0.38 |
| AXIS BANK LIMITED | 0.38 |
| BAJAJ AUTO LTD | 0.56 |
| BHARAT FORGE | 0.18 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.25 |
| BHARTI AIRTEL LIMITED | 0.49 |
| CAIRN INDIA LIMITED | 1.23 |
| COAL INDIA LIMITED | 0.02 |
| CROMPTON GREAVES LTD | 0.24 |
| D. B. CORP LIMITED | 0.08 |
| DIVIS LABORATORIES LIMITED | 1.69 |
| EXIDE INDUSTRIES LTD | 0.08 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.09 |
| GAS AUTHORITY OF INDIA LTD. | 0.24 |
| GUJARAT STATE FERTILIZER COMPANYFV-2 | 0.09 |
| HDFC BANK LTD.FV-2 | 1.82 |
| HDFC LTD FV 2 | 0.48 |
| HEXA TRADEX LIMITED | 0.01 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.16 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.21 |
| HT MEDIA LIMITED | 0.00 |
| ICICI BANK LTD. | 3.00 |
| INFOSYS LIMITED | 2.34 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.15 |
| ITC - FV 1 | 2.67 |
| JAIPRAKASH ASSOCIATE | 0.46 |
| JINDAL SAW LIMITED FV2 | 0.24 |
| JINDAL STEEL & POWER LTD. | 0.09 |
| JSW STEEL LIMITED | 0.36 |
| KIRLOSKAR CUMMINS | 0.78 |
| LARSEN&TUBRO | 1.00 |
| LUPIN LIMITEDFV-2 | 0.35 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.64 |
| MARUTI UDYOG LTD. | 0.48 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.36 |
| NCC LIMITED | 0.03 |
| NTPC LIMITED | 0.11 |
| OIL INDIA LIMITED | 0.20 |
| ONGCFV-5 | 0.63 |
| POWER FINANCE CORPORATION | 0.11 |
| RALLIS INDIA LIMITED | 0.07 |
| RANBAXY FV RS 5 | 0.28 |
| RELIANCE INDUSTRIES LTD. | 2.53 |
| SANOFI INDIA LIMITED | 0.28 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.07 |
| SML ISUZU LIMITED | 0.16 |
| STATE BANK OF INDIA | 1.10 |
| STERILITE INDUSTRIES FV 1 | 0.53 |
| STRIDES ARCOLAB LIMITED | 0.30 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.08 |
| TATA CONSULTANCY SERVICES LTD. | 1.01 |
| TATA IRON & STEEL COMPANY LTD | 0.18 |
| TATA MOTORS LIMITED DVRFV-2 | 0.39 |
| TATA MOTORS LTD.FV-2 | 0.29 |
| ULTRATECH CEMCO LTD | 0.47 |
| UNITED PHOSPHORUS LTD | 0.17 |
| UNITED SPIRITS LIMITED | 0.81 |
| YES BANK LTD | 0.63 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.03 |

total equity 32.27

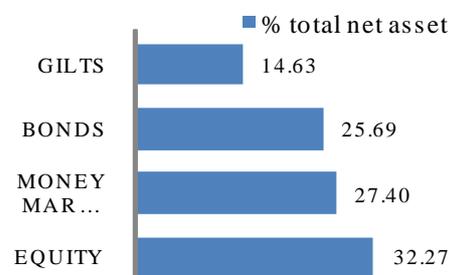
total money market 27.40

total net assets 100.00

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 3.27 Years
YTM of debt portfolio: 8.04%
Fund Beta: 0.99
S&P CNX Nifty Beta: 1.00

asset allocation as on Jan 31, 2013



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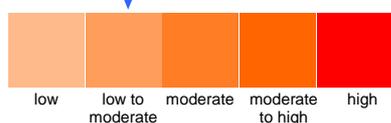
ULIF00128/07/04LBALANCE01121

Inception Date : 9th Aug 2004

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



Life Balanced Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | | |
|----------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Life Balanced Fund 1 | 12.35% | 9.13% | 8.27% | 10.70% | 7.67% |
| Benchmark | 11.03% | 8.39% | 7.70% | 10.10% | 7.40% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|----------|--------------------|--------|
|----------|--------------------|--------|

bond/ncd

| | | |
|--|------|-----|
| 0.00% HDFC ZCB 23-10-2017 J-041 | 0.97 | AAA |
| 10.35% HDFC NCD 06-06-2017 | 0.14 | AAA |
| 10.60% IRFC NCB 11-09-2018 | 0.14 | AAA |
| 11.15% HDFC NCD 06-06-2018 | 0.58 | AAA |
| 11.50% REC NCB 26-11-2013 | 0.67 | AAA |
| 8.40% HDFC NCD 08-12-2014 G -003 | 1.31 | AAA |
| 8.68% NCRPE NCB 16-06-2019 | 0.92 | AAA |
| 8.75% RIL NCD 07-05-2020 | 2.51 | AAA |
| 8.90% PGCIL NCD 25-02-2021 XXXI H | 0.50 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 3.86 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 4.27 | AAA |
| 9.25% LICHL NCD 01-01-2023 | 3.82 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 6.73 | AAA |
| 9.27% PFC NCD 21-09-2017 92-B | 1.89 | AAA |
| 9.34% SPT NCB 31-10-2016 I | 0.87 | AAA |
| 9.50% TATA COMMUNICATIONS NCD 08-06-2014 | 0.93 | AA+ |
| 9.57% LICHL NCD 07-09-2017 | 5.45 | AAA |
| 9.57% TATA SONS NCD 13-09-2022 | 2.51 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 5.36 | AA+ |
| 9.75% SRTRANSFIN NCD 01-06-2015 | 2.66 | AA |
| 9.95% ILFS NCD 14-02-2016 VIII | 0.47 | AAA |

total bond/cd 46.37

Gilts

| | |
|-------------------------|------|
| 7.83% GOI CG 11-04-2018 | 4.11 |
| 8.15% GOI CG 11-06-2022 | 2.04 |
| 8.20% GOI CG 08-08-2025 | 3.70 |
| 8.33% GOI CG 09-07-2026 | 3.67 |
| 8.83% GOI CG 12-12-2041 | 3.95 |
| 8.97% GOI CG 05-12-2030 | 3.95 |

total gilts 21.43

equity

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.14 |
| AUROBINDO PHARMA LTD FV1 | 0.24 |
| AXIS BANK LIMITED | 0.26 |
| BAJAJ AUTO LTD | 0.34 |
| BHARAT FORGE | 0.09 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.13 |
| BHARTI AIRTEL LIMITED | 0.29 |
| CAIRN INDIA LIMITED | 0.53 |
| COAL INDIA LIMITED | 0.01 |
| CROMPTON GREAVES LTD | 0.14 |
| D.B. CORP LIMITED | 0.08 |
| DIVIS LABORATORIES LIMITED | 1.06 |
| EXIDE INDUSTRIES LTD | 0.06 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.04 |
| GAS AUTHORITY OF INDIA LTD. | 0.13 |
| HDFC BANK LTD.FV-2 | 0.98 |
| HDFC LTD FV 2 | 0.23 |
| HEXA TRADEX LIMITED | 0.01 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.08 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.00 |
| HT MEDIA LIMITED | 0.00 |
| ICICI BANK LTD. | 1.64 |
| INFOSYS LIMITED | 1.47 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.13 |
| ITC - FV 1 | 1.15 |
| JAIPRAKASH ASSOCIATE | 0.28 |
| JINDAL SAW LIMITED FV2 | 0.16 |
| JINDAL STEEL & POWER LTD. | 0.07 |
| JSW STEEL LIMITED | 0.19 |
| KIRLOSKAR CUMMINS | 0.57 |
| LARSEN&TUBRO | 0.53 |
| LUPIN LIMITEDFV-2 | 0.30 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.35 |
| MARUTI UDYOG LTD. | 0.26 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.10 |
| NCC LIMITED | 0.83 |
| NTPC LIMITED | 0.08 |
| OIL INDIA LIMITED | 0.02 |
| ONGCFV5 | 0.31 |
| POWER FINANCE CORPORATION | 0.06 |
| RALLIS INDIA LIMITED | 0.04 |
| RANBAXY FV RS 5 | 0.17 |
| RELIANCE INDUSTRIES LTD. | 1.25 |
| SANOFI INDIA LIMITED | 0.21 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.05 |
| SML ISUZU LIMITED | 0.10 |
| STATE BANK OF INDIA | 0.63 |
| STERILITE INDUSTRIES FV 1 | 0.30 |
| STRIDES ARCOLAB LIMITED | 0.19 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.16 |
| TATA CONSULTANCY SERVICES LTD. | 0.58 |
| TATA IRON & STEEL COMPANY LTD | 0.09 |
| TATA MOTORS LIMITED DVRFV-2 | 0.25 |
| TATA MOTORS LTD.FV-2 | 0.27 |
| ULTRATECH CEMCO LTD | 0.23 |
| UNITED PHOSPHOROUS LTD | 0.10 |
| UNITED SPIRITS LIMITED | 0.39 |
| YES BANK LTD | 0.30 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.01 |

total equity 18.67

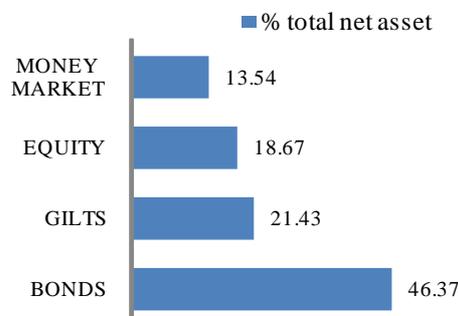
total money market 13.54

total net assets 100.00

fund characteristics as on Jan 31, 2013

| | |
|-------------------------------|------------|
| M.Duration of debt portfolio: | 4.30 Years |
| YTM of debt portfolio: | 8.38% |
| Fund Beta: | 1.04 |
| S&P CNX Nifty Beta: | 1.00 |

asset allocation as on Jan 31, 2013



target asset allocation

| | |
|---------|-----|
| Debt.: | 80% |
| Equity: | 20% |

benchmark construction

| | |
|-----------------------------------|-----|
| CRISIL Composite Bond Fund Index: | 80% |
| S&P CNX Nifty: | 20% |

SFIN :

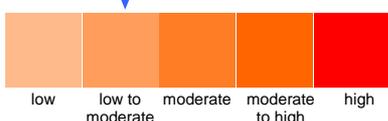
ULIF03104/12/08PBALANCE01121

Inception Date : 4th Dec 2008

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



target asset allocation

Debt.: 80%
Equity: 20%

benchmark construction

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

Pension Balanced Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | | |
|-------------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Pension Balanced Fund 1 | 12.49% | 9.29% | 8.46% | 10.90% | 7.88% |
| Benchmark | 11.03% | 8.39% | 7.70% | 10.10% | 7.40% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|----------|--------------------|--------|
|----------|--------------------|--------|

bond/ncd

| | | |
|--|------|-----|
| 0.00% HDFC ZCB 23-10-2017 J-041 | 1.22 | AAA |
| 10.35% HDFC NCD 06-06-2017 | 0.72 | AAA |
| 10.60% IRFC NCB 11-09-2018 | 0.32 | AAA |
| 11.15% HDFC NCD 06-06-2018 | 0.85 | AAA |
| 11.50% REC NCB 26-11-2013 | 0.10 | AAA |
| 8.40% HDFC NCD 08-12-2014 G -003 | 1.45 | AAA |
| 8.68% NCRPS NCB 16-06-2019 | 1.16 | AAA |
| 8.75% RIL NCD 07-05-2020 | 3.39 | AAA |
| 8.90% PGCIL NCD 25-02-2021 XXXI H | 0.61 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII. | 5.18 | AAA |
| 8.97% TATA SONS NCD 15-07-2020 | 4.11 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 5.00 | AAA |
| 9.25% LICHL NCD 01-01-2023 | 1.80 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 3.06 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 1.19 | AAA |
| 9.30% LICHL NCD 14-09-2022 | 1.00 | AAA |
| 9.34% SBOT NCB 31-10-2016 I | 0.89 | AA+ |
| 9.50% TATA COMMUNICATIONS NCD 08-06-2014 | 1.27 | AAA |
| 9.57% LICHL NCD 07-09-2017 | 6.00 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 6.19 | AA+ |

total bond/cd 45.51

gilts

| | |
|-------------------------|------|
| 7.83% GOI CG 11-04-2018 | 4.11 |
| 8.15% GOI CG 11-06-2022 | 4.33 |
| 8.20% GOI CG 24-09-2025 | 4.10 |
| 8.33% GOI CG 09-07-2026 | 1.26 |
| 8.83% GOI CG 12-12-2041 | 3.96 |
| 8.97% GOI CG 05-12-2030 | 3.93 |

total gilts 21.68

equity

| | |
|--|------|
| ASSOCIATED CEMENT COMPANIES LTD. | 0.14 |
| AUROBINDO PHARMA LTD FV1 | 0.30 |
| AXIS BANK LIMITED | 0.25 |
| BAJAJ AUTO LTD | 0.52 |
| BHARAT FORGE | 0.09 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.13 |
| BHARTI AIRTEL LIMITED | 0.28 |
| CAIRN INDIA LIMITED | 0.52 |
| COAL INDIA LIMITED | 0.01 |
| CROMPTON GREAVES LTD | 0.14 |
| D.B. CORP LIMITED | 0.14 |
| DIVIS LABORATORIES LIMITED | 1.08 |
| EXIDE INDUSTRIES LTD | 0.06 |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.05 |
| GAS AUTHORITY OF INDIA LTD. | 0.12 |
| HDFC BANK LTD.FV-2 | 0.96 |
| HDFC LTD FV 2 | 0.22 |
| HEXA TRADEX LIMITED | 0.01 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.08 |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.00 |
| HT MEDIA LIMITED | 0.00 |
| ICICI BANK LTD. | 1.61 |
| INFOSYS LIMITED | 1.42 |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.17 |
| ITC - FV 1 | 1.11 |
| JAIPRAKASH ASSOCIATE | 0.27 |
| JINDAL SAW LIMITED FV2 | 0.17 |
| JINDAL STEEL & POWER LTD. | 0.06 |
| JSW STEEL LIMITED | 0.19 |
| KIRLOSKAR CUMMINS | 0.53 |
| LARSEN&TUBRO | 0.53 |
| LUPIN LIMITEDFV-2 | 0.30 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.34 |
| MARUTI UDYOG LTD. | 0.25 |
| MOTHERSON SUMI SYSTEMS LTD. | 0.12 |
| NCC LIMITED | 0.95 |
| NTPC LIMITED | 0.08 |
| OIL INDIA LIMITED | 0.02 |
| ONGCFV-5 | 0.30 |
| POWER FINANCE CORPORATION | 0.05 |
| RALLIS INDIA LIMITED | 0.05 |
| RANBAXY FV RS 5 | 0.19 |
| RELIANCE INDUSTRIES LTD. | 1.21 |
| SANOFI INDIA LIMITED | 0.30 |
| SINTEX INDUSTRIES LTD.FV-1 | 0.05 |
| SNML ISUZU LIMITED | 0.14 |
| STATE BANK OF INDIA | 0.63 |
| STERILITE INDUSTRIES FV 1 | 0.29 |
| STRIDES ARCOLAB LIMITED | 0.22 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.15 |
| TATA CONSULTANCY SERVICES LTD. | 0.54 |
| TATA IRON & STEEL COMPANY LTD | 0.09 |
| TATA MOTORS LIMITED DVFV-2 | 0.28 |
| TATA MOTORS LTD FV-2 | 0.25 |
| ULTRATECH CEMCO LTD | 0.22 |
| UNITED PHOSPHOROUS LTD | 0.11 |
| UNITED SPIRITS LIMITED | 0.51 |
| YES BANK LTD | 0.13 |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.02 |

total equity 18.76

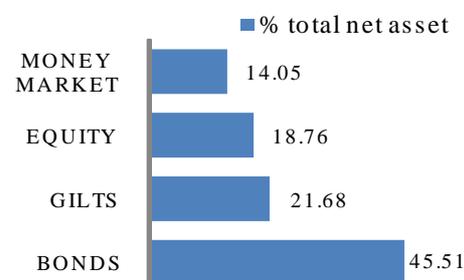
total money market 14.05

total net assets 100.00

fund characteristics as on Jan 31, 2013

| | |
|-------------------------------|------------|
| M.Duration of debt portfolio: | 4.36 Years |
| YTM of debt portfolio: | 8.35% |
| Fund Beta: | 1.04 |
| S&P CNX Nifty Beta: | 1.00 |

asset allocation as on Jan 31, 2013



SFIN :

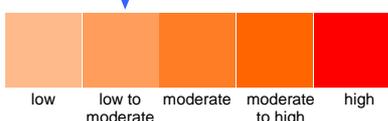
ULIF04801/01/10PBALANCE02121

Inception Date : 11th Jan 2010

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



Pension Balanced Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|-------------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Pension Balanced Fund 2 | 12.47% | 9.36% | 8.51% |
| Benchmark | 11.03% | 8.39% | 7.70% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

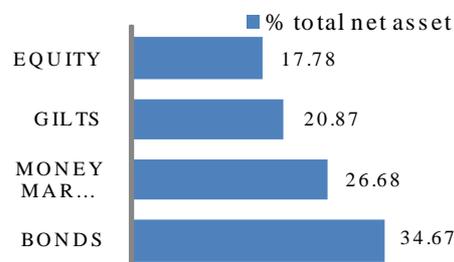
portfolio As on Jan 31, 2013

| security | % total net as-sets | rating |
|--|---------------------|--------|
| bond/ncd | | |
| 0.00% HDFC ZCB 23-10-2017 J-041 | 0.56 | AAA |
| 11.15% HDFC NCD 06-08-2018 | 0.30 | AAA |
| 8.40% HDFC NCD 08-12-2014 G -003 | 5.11 | AAA |
| 8.68% NCRPB NCB 18-08-2019 | 0.54 | AAA |
| 8.75% RIL NCD 07-05-2020 | 1.62 | AAA |
| 8.90% PGCIL NCD 25-02-2021 XXXI H | 0.34 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 2.72 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 2.46 | AAA |
| 9.25% LICHL NCD 01-01-2023 | 1.12 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 8.26 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 2.20 | AAA |
| 9.34% SBOT NCB 31-10-2016 I | 0.55 | AAA |
| 9.50% TATA COMMUNICATIONS NCD 08-06-2014 | 0.54 | AAA |
| 9.67% TATA SONS NCD 13-09-2022 | 2.57 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 2.74 | AA |
| 9.75% SRTRANSFIN NCD 01-06-2015 | 2.72 | AA |
| 9.95% ILFS NCD 14-02-2016 VIII | 0.33 | AAA |
| total bond/cd | 34.67 | |
| gilts | | |
| 7.83% GOI CG 11-04-2018 | 3.98 | |
| 8.15% GOI CG 11-06-2022 | 4.04 | |
| 8.20% GOI CG 24-09-2025 | 3.44 | |
| 8.33% GOI CG 09-07-2026 | 1.14 | |
| 8.83% GOI CG 12-12-2041 | 4.01 | |
| 8.97% GOI CG 05-12-2030 | 4.25 | |
| total gilts | 20.87 | |
| equity | | |
| ASSOCIATED CEMENT COMPANIES LTD. | 0.14 | |
| AUROBINDO PHARMA LTD FV1 | 0.19 | |
| AXIS BANK LIMITED | 0.23 | |
| BAJAJ AUTO LTD | 0.30 | |
| BHARAT FORGE | 0.12 | |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.17 | |
| BHARTI AIRTEL LIMITED | 0.26 | |
| CAIRN INDIA LIMITED | 0.54 | |
| COAL INDIA LIMITED | 0.01 | |
| CROMPTON GREAVES LTD | 0.11 | |
| D.B. CORP LIMITED | 0.06 | |
| DIVIS LABORATORIES LIMITED | 0.77 | |
| EXIDE INDUSTRIES LTD | 0.06 | |
| FINANCIAL TECHNOLOGIES (INDIA) LIMITED | 0.05 | |
| GAS AUTHORITY OF INDIA LTD. | 0.12 | |
| HDFC BANK LTD.FV-2 | 0.93 | |
| HDFC LTD FV 2 | 0.20 | |
| HEXA TRADEX LIMITED | 0.01 | |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.08 | |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.15 | |
| HT MEDIA LIMITED | 0.00 | |
| ICICI BANK LTD. | 1.58 | |
| INFOSYS LIMITED | 1.37 | |
| IRB INFRASTRUCTURE DEVELOPERS LIMITED | 0.09 | |
| ITC - FV 1 | 1.05 | |
| JAIPRAKASH ASSOCIATE | 0.25 | |
| JINDAL SAW LIMITED FV2 | 0.12 | |
| JINDAL STEEL & POWER LTD. | 0.06 | |
| JSW STEEL LIMITED | 0.18 | |
| KIRLOSKAR CUMMINS | 0.43 | |
| LARSEN&TUBRO | 0.52 | |
| LUPIN LIMITEDFV-2 | 0.24 | |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.32 | |
| MARUTI UDYOG LTD. | 0.23 | |
| MOTHERSON SUMI SYSTEMS LTD. | 0.08 | |
| NCC LIMITED | 0.72 | |
| NTPC LIMITED | 0.08 | |
| OIL INDIA LIMITED | 0.02 | |
| ONGCFV-5 | 0.32 | |
| POWER FINANCE CORPORATION | 0.02 | |
| RALLIS INDIA LIMITED | 0.03 | |
| RANBAXY FV RS 5 | 0.16 | |
| RELIANCE INDUSTRIES LTD. | 1.15 | |
| SANOFI INDIA LIMITED | 0.16 | |
| SINTEX INDUSTRIES LTD.FV-1 | 0.05 | |
| SML ISUZU LIMITED | 0.08 | |
| STATE BANK OF INDIA | 0.59 | |
| STERLITE INDUSTRIES FV 1 | 0.28 | |
| STRIDES ARCOLAB LIMITED | 0.14 | |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.12 | |
| TATA CONSULTANCY SERVICES LTD. | 0.50 | |
| TATA IRON & STEEL COMPANY LTD | 0.08 | |
| TATA MOTORS LIMITED DVRFV-2 | 0.22 | |
| TATA MOTORS LTD.FV-2 | 0.22 | |
| ULTRATECH CEMCO LTD | 0.19 | |
| UNITED PHOSPHOROUS LTD | 0.08 | |
| UNITED SPIRITS LIMITED | 0.30 | |
| YES BANK LTD. | 1.25 | |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.01 | |
| total equity | 17.78 | |
| total money market | 26.68 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

| | |
|-------------------------------|------------|
| M.Duration of debt portfolio: | 3.46 Years |
| YTM of debt portfolio: | 8.17% |
| Fund Beta: | 1.06 |
| S&P CNX Nifty Beta: | 1.00 |

asset allocation as on Jan 31, 2013



target asset allocation

| | |
|---------|-----|
| Debt.: | 80% |
| Equity: | 20% |

benchmark construction

| | |
|-----------------------------------|-----|
| CRISIL Composite Bond Fund Index: | 80% |
| S&P CNX Nifty: | 20% |

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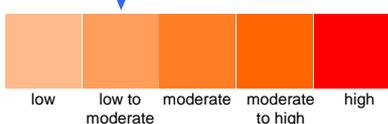
ULIF03616/12/08LGUABOND01121

Inception Date : 17th Dec 2008

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%

Life Guaranteed Bond Fund-1

fund performance as on Jan 31, 2013

| gross return | | | |
|-----------------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Life Guaranteed Bond Fund-1 | 9.93% | 9.35% | 8.40% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

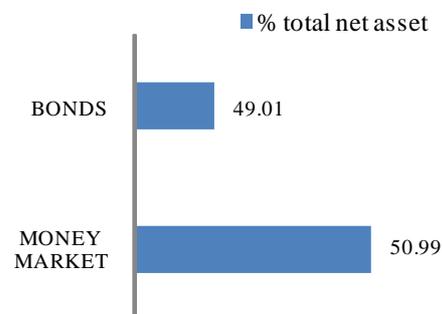
portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|---|--------------------|--------|
| bond/ncd | | |
| 0.00% NOVOIVTRUST-LOCOMATIVE PTC 18-10-2013 J | 7.49 | AAA |
| 10.48% ULTRACEMCO DB 16-12-2013 | 6.23 | AAA |
| 11.40% PFC NCD 28-11-2013 | 2.01 | AAA |
| 11.50% REC NCB 26-11-2013 | 5.38 | AAA |
| 2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3 | 7.47 | AAA |
| 7.95% HDFC NCD 30-04-2014 H-001 | 4.57 | AAA |
| 8.64% PGCIL NCD 08-07-2014 XXXIII A | 1.10 | AAA |
| 8.90% PGCIL NCD 25-02-2014 XXXI A | 5.49 | AAA |
| 9.50% TATA COMMUNICATIONS NCD 08-06-2014 | 9.27 | AA+ |
| total bond/cd | 49.01 | |
| total money market | 50.99 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 0.68 Years
YTM of debt portfolio: 9.01%

asset allocation as on Jan 31, 2013



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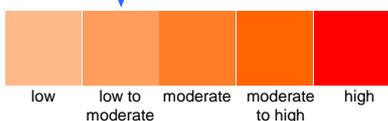
ULIF03716/12/08PGUABOND01121

Inception Date : 25th Feb 2009

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%

Pension Guaranteed Bond Fund-1

fund performance as on Jan 31, 2013

| gross return | | | |
|----------------------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Pension Guaranteed Bond Fund - 1 | 9.85% | 9.31% | 8.37% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

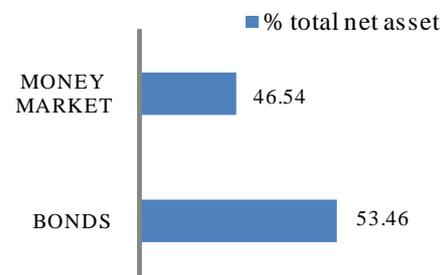
portfolio As on Jan 31, 2013

| security | % total net as-sets | rating |
|---|---------------------|--------|
| bond/ncd | | |
| 0.00% NOVOIVTRUST-LOCOMATIVE PTC 18-10-2013 J | 7.36 | AAA |
| 10.48% ULTRACEMCO DB 16-12-2013 | 7.15 | AAA |
| 11.40% PFC NCD 28-11-2013 | 7.20 | AAA |
| 11.50% REC NCB 26-11-2013 | 7.20 | AAA |
| 2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3 | 6.67 | AAA |
| 8.75% LICHFL NCD 11-11-2013 | 4.23 | AAA |
| 9.50% TATA COMMUNICATIONS NCD 08-06-2014 | 6.74 | AA+ |
| total bond/cd | 46.54 | |
| total money market | 53.46 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 0.69 Years
YTM of debt portfolio: 8.86%

asset allocation as on Jan 31, 2013



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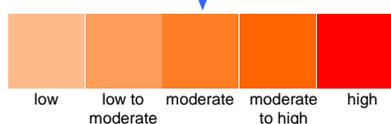
ULIF00909/04/07LPURDEBT01121

Inception Date : 9th Apr 2007

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



target asset allocation

Debt Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Pure Debt Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | | |
|-----------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Life Pure Debt Fund 1 | 12.02% | 9.77% | 8.60% | 9.06% | 9.11% |
| Benchmark | 9.38% | 8.74% | 7.24% | 6.60% | 6.74% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

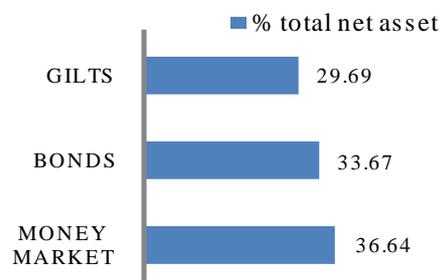
portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|---|--------------------|--------|
| bond/ncd | | |
| 10.10% SRTRANSFIN NCD 30-07-2014 II | 4.09 | AA+ |
| 10.60% IRFC NCB 11-09-2018 | 3.63 | AAA |
| 11.25% PFC DB 28-11-2018 | 1.21 | AAA |
| 8.85% PGCIL NCD 19-10-2018 STRPP C | 2.89 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII. | 2.84 | AAA |
| 8.98% NCRPB BS 14-02-2018 | 2.84 | AAA |
| 9.18% TATA SONS NCD 23-11-2020 | 2.88 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 1.93 | AAA |
| 9.50% HDFC NCD 13-09-2017 J-030 | 4.08 | AAA |
| 9.57% LICHL NCD 07-09-2017 | 1.66 | AAA |
| 9.70% TATA SONS NCD 25-07-2022 | 2.92 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 2.68 | AA+ |
| total bond/cd | 33.67 | |
| gilts | | |
| 7.83% GOI CG 11-04-2018 | 3.52 | |
| 8.15% GOI CG 11-06-2022 | 5.52 | |
| 8.20% GOI CG 24-09-2025 | 5.86 | |
| 8.33% GOI CG 09-07-2026 | 5.06 | |
| 8.83% GOI CG 12-12-2041 | 6.39 | |
| 8.97% GOI CG 05-12-2030 | 3.34 | |
| total gilts | 29.69 | |
| total money market | 36.64 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 3.64 Years
YTM of debt portfolio: 8.20%

asset allocation as on Jan 31, 2013



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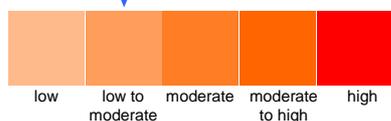
ULIF02610/06/08LGILTFUN01121

Inception Date : 11th Jun 2008

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%

Life Gilt Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Life Gilt Fund 1 | 12.02% | 9.14% | 8.30% | 7.23% |
| Benchmark | 11.11% | 9.45% | 7.56% | 5.28% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets |
|----------|--------------------|
|----------|--------------------|

gilts

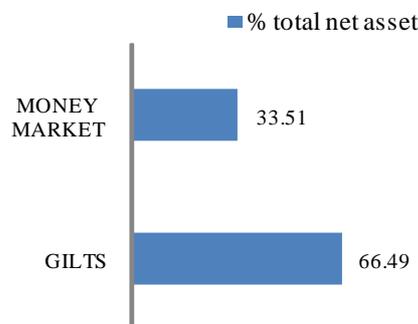
| | |
|-------------------------|-------|
| 7.83% GOI CG 11-04-2018 | 7.69 |
| 8.15% GOI CG 11-06-2022 | 10.82 |
| 8.20% GOI CG 24-09-2025 | 10.12 |
| 8.28% GOI CG 21-09-2027 | 7.91 |
| 8.33% GOI CG 09-07-2026 | 10.77 |
| 8.83% GOI CG 12-12-2041 | 11.19 |
| 8.97% GOI CG 05-12-2030 | 7.99 |

| | |
|---------------------------|---------------|
| total gilts | 66.49 |
| total money market | 33.51 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 5.28 Years
YTM of debt portfolio: 7.82%

asset allocation as on Jan 31, 2013



SFIN :

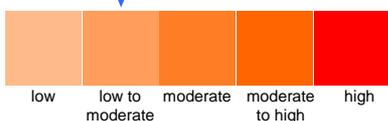
ULIF03819/03/09LGILTFUN02121

Inception Date : 20th Aug 2009

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%

Life Gilt Fund 2

fund performance as on Jan 31, 2013

| gross return | | |
|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns |
| Life Gilt Fund 2 | 12.12% | 9.27% |
| Benchmark | 11.11% | 9.45% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio As on Jan 31, 2013

| security | % total net assets |
|----------|--------------------|
|----------|--------------------|

gilts

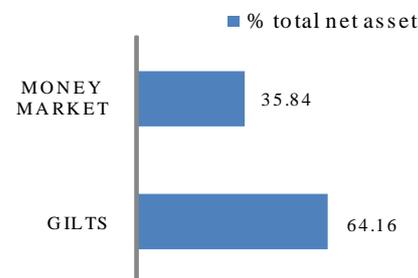
| | |
|-------------------------|-------|
| 7.83% GOI CG 11-04-2018 | 10.57 |
| 8.15% GOI CG 11-06-2022 | 4.40 |
| 8.20% GOI CG 24-09-2025 | 9.84 |
| 8.28% GOI CG 21-09-2027 | 9.72 |
| 8.33% GOI CG 09-07-2026 | 10.51 |
| 8.83% GOI CG 12-12-2041 | 9.62 |
| 8.97% GOI CG 05-12-2030 | 9.48 |

| | |
|---------------------------|---------------|
| total gilts | 64.16 |
| total money market | 35.84 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 5.06 Years
YTM of debt portfolio: 7.82%

asset allocation as on Jan 31, 2013



SFIN :

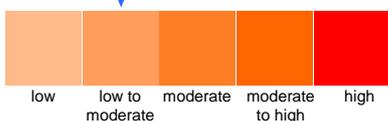
ULIF06401/03/08PGILTFUN01121

Inception Date : 19th Mar 2008

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%

Pension Gilt Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|---------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Pension Gilt Fund 1 | 13.04% | 9.65% | 8.64% | 7.45% |
| Benchmark | 11.11% | 9.45% | 7.56% | 5.28% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

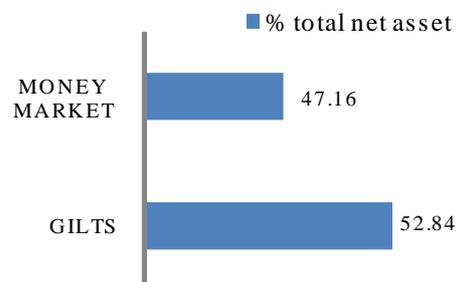
portfolio As on Jan 31, 2013

| security | % total net assets |
|---------------------------|--------------------|
| gilts | 52.84 |
| 7.83% GOI CG 11-04-2018 | 9.33 |
| 8.15% GOI CG 11-06-2022 | 10.30 |
| 8.20% GOI CG 24-09-2025 | 3.81 |
| 8.28% GOI CG 21-09-2027 | 9.96 |
| 8.83% GOI CG 12-12-2041 | 9.74 |
| 8.97% GOI CG 05-12-2030 | 9.70 |
| total gilts | 52.84 |
| total money market | 47.16 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 4.11 Years
YTM of debt portfolio: 7.77%

asset allocation as on Jan 31, 2013



SFIN :

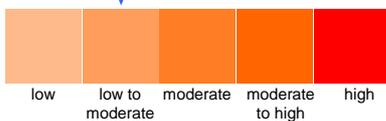
ULIF01301/02/08HGILTFUN01121

Inception Date : 27th Feb 2008

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%

Health Gilt Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|--------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Health Gilt Fund 1 | 12.54% | 9.56% | 8.58% | 7.38% |
| Benchmark | 11.11% | 9.45% | 7.56% | 5.28% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

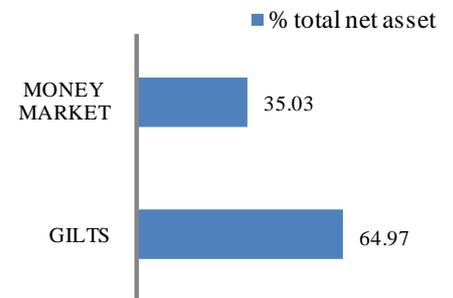
portfolio As on Jan 31, 2013

| security | % total net assets |
|---------------------------|--------------------|
| gilts | |
| 7.83% GOI CG 11-04-2018 | 8.63 |
| 8.15% GOI CG 11-06-2022 | 6.17 |
| 8.20% GOI CG 24-09-2025 | 9.99 |
| 8.28% GOI CG 21-09-2027 | 9.15 |
| 8.33% GOI CG 09-07-2026 | 11.87 |
| 8.83% GOI CG 12-12-2041 | 9.69 |
| 8.97% GOI CG 05-12-2030 | 9.47 |
| total gilts | 64.97 |
| total money market | 35.03 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 5.18 Years
YTM of debt portfolio: 7.81%

asset allocation as on Jan 31, 2013



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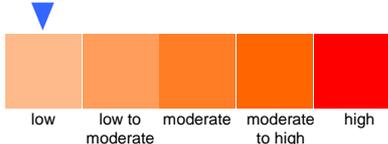
ULIF00228/07/04LCAPTSEC01121

Inception Date : 9th Aug 2004

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%

Life Capital Secure Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | | |
|----------------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Life Capital Secure Fund 1 | 9.67% | 9.43% | 8.65% | 8.55% | 8.77% |
| Benchmark | 8.46% | 8.09% | 7.21% | 6.74% | 7.34% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

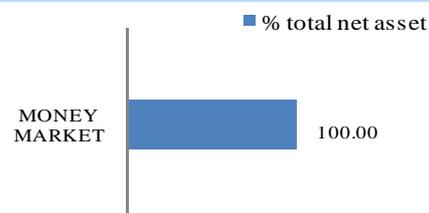
portfolio As on Jan 31, 2013

| | % total net assets |
|-------------------------|--------------------|
| security | |
| other money market | 100.00 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

YTM of debt portfolio: 8.59%

asset allocation as on Jan 31, 2013



SFIN :

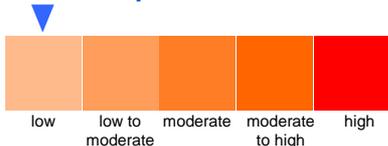
ULIF00501/11/06PCAPTSEC01121

Inception Date : 8th Nov 2006

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%

Pension Capital Secure Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | | |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns | 60 month returns |
| Pension Capital Secure Fund 1 | 9.70% | 9.45% | 8.66% | 8.57% | 8.91% |
| Benchmark | 8.46% | 8.09% | 7.21% | 6.74% | 7.34% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

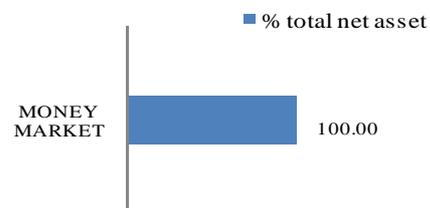
portfolio As on Jan 31, 2013

| | % total net assets |
|-------------------------|--------------------|
| security | 100.00 |
| other money market | 100.00 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

YTM of debt portfolio: 8.70 %

asset allocation as on Jan 31, 2013



SFIN :

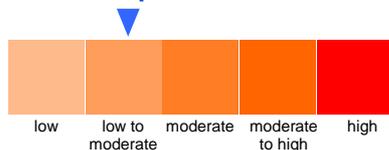
ULIF02310/06/08LCORBOND01121

Inception Date : 11th Jun 2008

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



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Corporate Bond Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|----------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Life Corporate Bond Fund 1 | 12.05% | 10.21% | 8.93% | 9.47% |
| Benchmark | 9.38% | 8.74% | 7.24% | 6.60% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

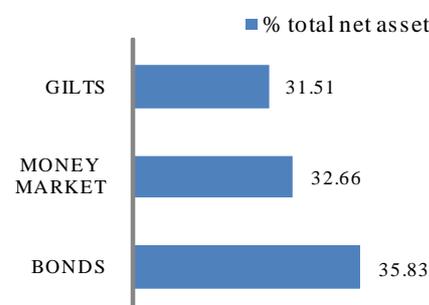
portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|--|--------------------|--------|
| bond/ncd | | |
| 0.00% HDFC ZCB 23-10-2017 J-041 | 1.88 | AAA |
| 0.00% NOVOITRUST-LOCOMATIVE PTC 18-10-2013 J | 1.42 | AAA |
| 10.10% SRTRANSFIN NCD 30-07-2014 II | 1.86 | AA+ |
| 10.25% SRTRANSFIN NCD 09-08-2015 | 1.56 | AA |
| 2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3 | 0.31 | AAA |
| 8.68% NCRPB NCB 18-08-2019 | 2.08 | AAA |
| 8.75% RIL NCD 07-05-2020 | 1.71 | AAA |
| 8.85% PGCIL NCD 19-10-2017 STRPP B | 1.54 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII. | 3.33 | AAA |
| 9.18% TATA SONS NCD 23-11-2020 | 0.94 | AAA |
| 9.25% LICHFL NCD 01-01-2023 | 1.58 | AAA |
| 9.25% PGCIL NCD 26-12-2016 B | 0.62 | AAA |
| 9.25% PGCIL NCD 26-12-2017 C | 1.56 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 1.90 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 2.49 | AAA |
| 9.50% HDFC NCD 13-09-2017 J-030 | 3.58 | AAA |
| 9.55% HINDALCO NCD 25-04-2022 | 1.59 | AA+ |
| 9.57% LICHFL NCD 07-09-2017 | 1.80 | AAA |
| 9.66% NABARD NCB 18-10-2014 XII Q | 0.06 | AAA |
| 9.70% TATA SONS NCD 16-08-2022 | 1.26 | AAA |
| 9.70% TATA SONS NCD 25-07-2022 | 1.97 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 0.77 | AA+ |
| 9.95% ILFS NCD 14-02-2016 VIII | 0.01 | AAA |
| total bond/cd | 35.83 | |
| gilts | | |
| 7.83% GOI CG 11-04-2018 | 5.57 | |
| 8.15% GOI CG 11-06-2022 | 5.05 | |
| 8.20% GOI CG 24-09-2025 | 5.97 | |
| 8.33% GOI CG 09-07-2026 | 5.11 | |
| 8.83% GOI CG 12-12-2041 | 5.79 | |
| 8.97% GOI CG 05-12-2030 | 4.02 | |
| total gilts | 31.51 | |
| total money market | 32.66 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 3.88 Years
YTM of debt portfolio: 8.21%

asset allocation as on Jan 31, 2013



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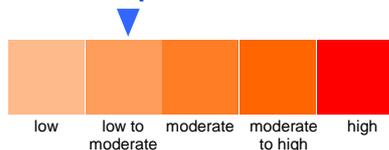
ULIF04020/08/09LCORBOND02121

Inception Date : 20th Aug 2009

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



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Corporate Bond Fund 2

fund performance as on Jan 31, 2013

| gross return | | |
|----------------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns |
| Life Corporate Bond Fund 2 | 11.62% | 10.03% |
| Benchmark | 9.38% | 8.74% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

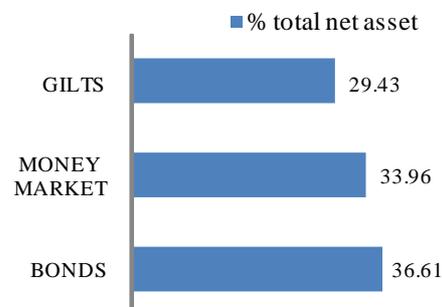
portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|---|--------------------|--------|
| bond/ncd | | |
| 0.00% HDFC ZCB 23-10-2017 J-041 | 1.61 | AAA |
| 0.00% NOVOIVTRUST-LOCOMATIVE PTC 18-10-2013 J | 2.43 | AAA |
| 8.68% NCRPB NCB 18-08-2019 | 1.54 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 3.10 | AAA |
| 8.99% TATA SONS NCD 07-06-2020 | 1.56 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 8.88 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 2.61 | AAA |
| 9.30% LICHL NCD 14-09-2022 | 3.18 | AAA |
| 9.50% HDFC NCD 13-09-2017 J-030 | 5.27 | AAA |
| 9.57% LICHL NCD 07-09-2017 | 1.59 | AAA |
| 9.70% TATA SONS NCD 16-08-2022 | 1.63 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 1.56 | AA+ |
| 9.95% ILFS NCD 14-02-2016 VIII | 1.64 | AAA |
| total bond/cd | 36.61 | |
| gilts | | |
| 7.83% GOI CG 11-04-2018 | 4.60 | |
| 8.15% GOI CG 11-06-2022 | 5.43 | |
| 8.20% GOI CG 24-09-2025 | 4.39 | |
| 8.33% GOI CG 09-07-2026 | 5.12 | |
| 8.83% GOI CG 12-12-2041 | 4.84 | |
| 8.97% GOI CG 05-12-2030 | 5.06 | |
| total gilts | 29.43 | |
| total money market | 33.96 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 3.70 Years
YTM of debt portfolio: 8.11%

asset allocation as on Jan 31, 2013



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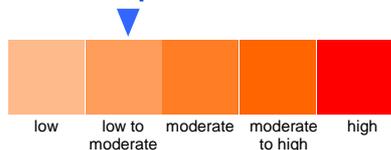
ULIF01901/03/08PCORBOND01121

Inception Date : 19th Mar 2008

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



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Pension Corporate Bond Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|-------------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Pension Corporate Bond Fund 1 | 11.95% | 10.21% | 8.93% | 9.36% |
| Benchmark | 9.38% | 8.74% | 7.24% | 6.60% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

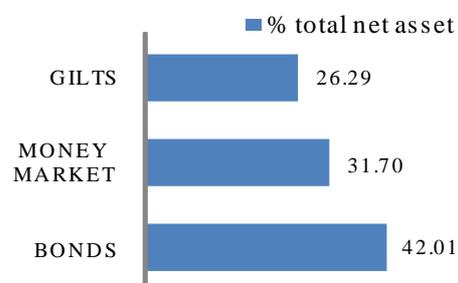
portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|---|--------------------|--------|
| bond/ncd | | |
| 0.00% HDFC ZCB 23-10-2017 J-041 | 2.55 | AAA |
| 0.00% NOVOIVTRUST-LOCOMATIVE PTC 18-10-2013 J | 3.47 | AAA |
| 8.68% NCRPB NCB 18-08-2019 | 2.44 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII. | 3.69 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 6.21 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 3.73 | AAA |
| 9.30% LICHL NCD 14-09-2022 | 3.79 | AAA |
| 9.50% HDFC NCD 13-09-2017 J-030 | 5.01 | AAA |
| 9.70% TATA SONS NCD 16-08-2022 | 9.03 | AAA |
| 9.95% ILFS NCD 14-02-2016 VIII | 2.11 | AAA |
| total bond/cd | 42.01 | |
| gilts | | |
| 8.15% GOI CG 11-06-2022 | 3.48 | |
| 8.20% GOI CG 24-09-2025 | 8.19 | |
| 8.33% GOI CG 09-07-2026 | 5.02 | |
| 8.83% GOI CG 12-12-2041 | 4.76 | |
| 8.97% GOI CG 05-12-2030 | 4.85 | |
| total gilts | 26.29 | |
| total money market | 31.70 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 4.01 Years
YTM of debt portfolio: 8.17%

asset allocation as on Jan 31, 2013



SFIN :

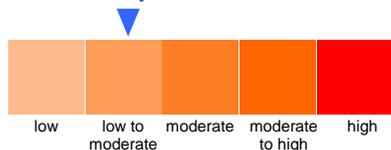
ULIF06301/02/08HCORBOND01121

Inception Date : 27th Feb 2008

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



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Health Corporate Bond Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|------------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Health Corporate Bond Fund 1 | 11.88% | 10.15% | 8.89% | 9.33% |
| Benchmark | 9.38% | 8.74% | 7.24% | 6.60% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

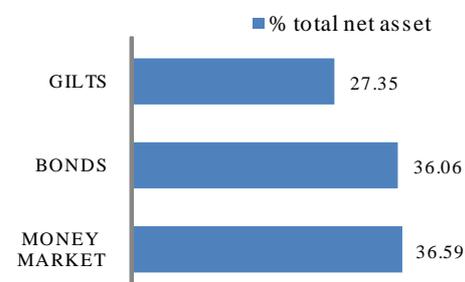
portfolio As on Jan 31, 2013

| security | % total net assets | rating |
|--|--------------------|--------|
| bond/ncd | | |
| 0.00% HDFC ZCB 23-10-2017 J-041 | 1.96 | AAA |
| 0.00% NOVOITRUST-LOCOMATIVE PTC 18-10-2013 J | 1.78 | AAA |
| 8.68% NCRPB NCB 18-08-2019 | 1.88 | AAA |
| 8.93% NTPC NCB 19-01-2021 XXXVII | 3.79 | AAA |
| 9.18% TATA SONS NCD 23-11-2020 | 1.92 | AAA |
| 9.25% REC NCD 27-08-2017 109TH | 5.74 | AAA |
| 9.27% PFC NCD 21-08-2017 92-B | 1.91 | AAA |
| 9.30% LICHL NCD 14-09-2022 | 3.89 | AAA |
| 9.50% HDFC NCD 13-09-2017 J-030 | 3.86 | AAA |
| 9.57% LICHL NCD 07-09-2017 | 1.93 | AAA |
| 9.70% TATA SONS NCD 16-08-2022 | 3.97 | AAA |
| 9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A | 1.90 | AA+ |
| 9.95% ILFS NCD 14-02-2016 VIII | 1.53 | AAA |
| total bond/cd | 36.06 | |
| gilts | | |
| 7.83% GOI CG 11-04-2018 | 4.30 | |
| 8.15% GOI CG 11-06-2022 | 3.44 | |
| 8.20% GOI CG 24-09-2025 | 4.97 | |
| 8.33% GOI CG 09-07-2026 | 5.22 | |
| 8.83% GOI CG 12-12-2041 | 4.78 | |
| 8.97% GOI CG 05-12-2030 | 4.64 | |
| total gilts | 27.37 | |
| total money market | 36.59 | |
| total net assets | 100.00 | |

fund characteristics as on Jan 31, 2013

M.Duration of debt portfolio: 3.67 Years
YTM of debt portfolio: 8.13%

asset allocation as on Jan 31, 2013



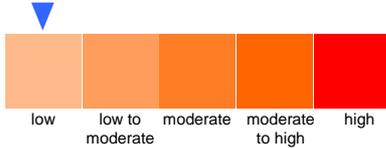
SFIN :
ULIF02910/06/08LMONMRKT01121

Inception Date : 11th Jun 2008

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in money market instruments, The risk appetite is 'low'.

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Life Money Market Fund 1

fund performance as on Jan 31, 2013

| gross return | | | | |
|--------------------------|------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Life Money Market Fund 1 | 10.22% | 9.88% | 9.08% | 9.05% |
| Benchmark | 8.43% | 8.35% | 7.40% | 6.61% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

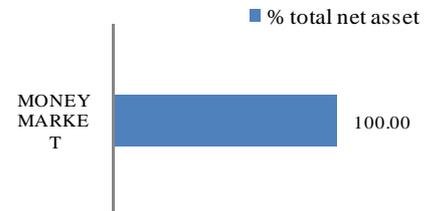
portfolio As on Jan 31, 2013

| | % total net assets |
|-------------------------|--------------------|
| security | |
| other money market | 100.00 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

YTM of debt portfolio: 9.37%

asset allocation as on Jan 31, 2013



SFIN :

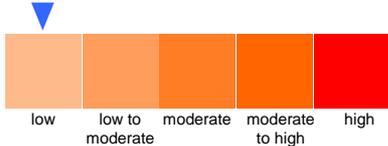
ULIF03919/03/09LMONMRKT02121

Inception Date : 20th Aug 2009

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in money market instruments, The risk appetite is 'low'.

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Life Money Market Fund 2

fund performance as on Jan 31, 2013

| gross return | | |
|--------------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns |
| Life Money Market Fund 2 | 9.89% | 9.72% |
| Benchmark | 8.43% | 8.35% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

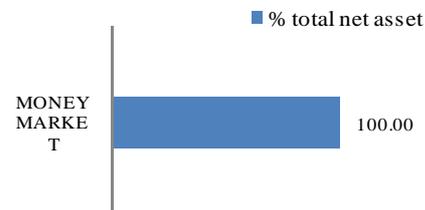
portfolio As on Jan 31, 2013

| security | % total net assets |
|-------------------------|--------------------|
| other money market | 100.00 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

YTM of debt portfolio: 8.99%

asset allocation as on Jan 31, 2013



SFIN :

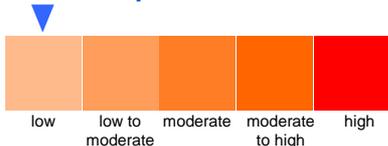
ULIF03404/12/08PMONMRKT01121

Inception Date : 4th Dec 2008

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in money market instruments, The risk appetite is 'low'.

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Pension Money Market Fund 1

fund performance as on Jan 31, 2013

| fund Name | gross return | | | |
|-----------------------------|------------------|------------------|------------------|------------------|
| | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Pension Money Market Fund 1 | 10.07% | 9.79% | 9.01% | 8.99% |
| Benchmark | 8.43% | 8.35% | 7.40% | 6.61% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

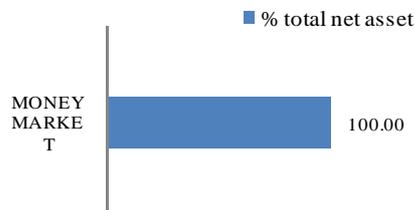
portfolio As on Jan 31, 2013

| | |
|-------------------------|--------------------|
| security | % total net assets |
| other money market | 100.00 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

YTM of debt portfolio: 9.45%

asset allocation as on Jan 31, 2013



SFIN :

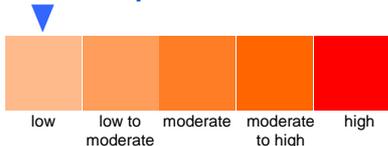
ULIF05201/01/10PMONMRKT02121

Inception Date : 11th Jan 2010

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in money market instruments, The risk appetite is 'low'.

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Pension Money Market Fund 2

fund performance as on Jan 31, 2013

| gross return | | | |
|-----------------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns |
| Pension Money Market Fund 2 | 10.05% | 9.73% | 8.97% |
| Benchmark | 8.43% | 8.35% | 7.40% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

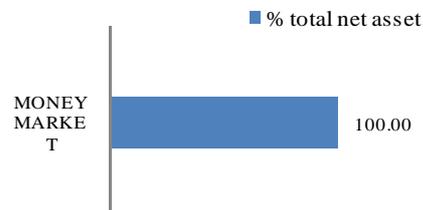
portfolio As on Jan 31, 2013

| | % total net assets |
|-------------------------|--------------------|
| security | |
| other money market | 100.00 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

YTM of debt portfolio: 9.22%

asset allocation as on Jan 31, 2013



SFIN :

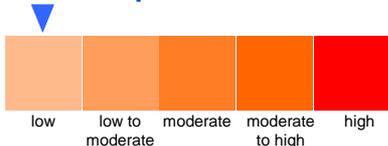
ULIF01501/02/08HMONMRKT01121

Inception Date : 27th Feb 2008

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in money market instruments, The risk appetite is 'low'.

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Health Money Market Fund 1

fund performance as on Jan 31, 2013

| gross return | | | | |
|----------------------------|------------------|------------------|------------------|------------------|
| fund Name | 12 month returns | 24 month returns | 36 month returns | 48 month returns |
| Health Money Market Fund 1 | 9.93% | 9.71% | 8.97% | 8.99% |
| Benchmark | 8.43% | 8.35% | 7.40% | 6.61% |

*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

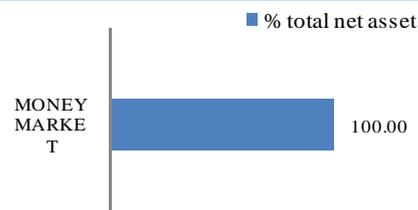
portfolio As on Jan 31, 2013

| | % total net assets |
|-------------------------|--------------------|
| security | |
| other money market | 100.00 |
| total net assets | 100.00 |

fund characteristics as on Jan 31, 2013

YTM of debt portfolio: 8.88%

asset allocation as on Jan 31, 2013



SFIN :

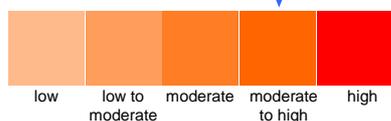
ULIF05612/02/10LHNAVGUA01121

Inception Date : 15th Feb 2010

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



target asset allocation

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

Life Highest NAV Guarantee Fund 1

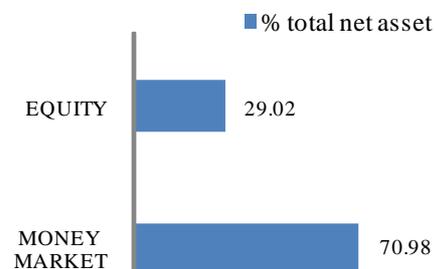
fund performance as on Jan 31, 2013

Highest NAV looked as on 29th Feb 2012 11.8289

portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| BAJAJ AUTO LTD | 0.50 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.32 |
| BHARTI AIRTEL LIMITED | 0.78 |
| CIPLA LTD. | 0.36 |
| COAL INDIA LIMITED | 0.38 |
| DR. REDDY LABORATORIES | 0.42 |
| GAS AUTHORITY OF INDIA LTD. | 0.29 |
| HDFC BANK LTD.FV-2 | 2.12 |
| HDFC LTD FV 2 | 2.05 |
| HERO MOTOCORP LIMITED | 0.31 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.27 |
| HINDUSTAN LEVER LTD. | 0.88 |
| ICICI BANK LTD. | 2.39 |
| INFOSYS LIMITED | 2.33 |
| ITC - FV 1 | 2.86 |
| JINDAL STEEL & POWER LTD. | 0.31 |
| LARSEN&TUBRO | 1.48 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.70 |
| MARUTI UDYOG LTD. | 0.40 |
| NTPC LIMITED | 0.44 |
| ONGCFV-5 | 1.23 |
| RELIANCE INDUSTRIES LTD. | 2.76 |
| STATE BANK OF INDIA | 1.11 |
| STERLITE INDUSTRIES FV 1 | 0.30 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.50 |
| TATA CONSULTANCY SERVICES LTD. | 1.36 |
| TATA IRON & STEEL COMPANY LTD | 0.47 |
| TATA MOTORS LTD.FV-2 | 0.97 |
| TATA POWER CO. LTD.FV-1 | 0.29 |
| WIPRO | 0.44 |
| total equity | 29.02 |
| total money market | 70.98 |
| total net assets | 100.00 |

asset allocation as on Jan 31, 2013



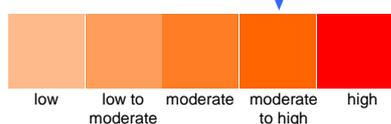
SFIN :
ULIF05803/09/10LHNAVADV01121

Inception Date : 8th Sep 2010

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



target asset allocation

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

Life Highest NAV Advantage Fund 1

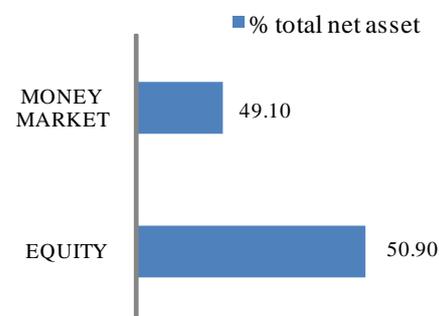
fund performance as on Jan 31, 2013

Highest NAV looked as on 29th Feb 2012 10.5841

portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| BAJAJ AUTO LTD | 0.88 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.57 |
| BHARTI AIRTEL LIMITED | 1.38 |
| CIPLA LTD. | 0.64 |
| COAL INDIA LIMITED | 0.66 |
| DR. REDDY LABORATORIES | 0.74 |
| GAS AUTHORITY OF INDIA LTD. | 0.52 |
| HDFC BANK LTD.FV-2 | 3.71 |
| HDFC LTD FV 2 | 3.59 |
| HERO MOTOCORP LIMITED | 0.54 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.46 |
| HINDUSTAN LEVER LTD. | 1.55 |
| ICICI BANK LTD. | 4.19 |
| INFOSYS LIMITED | 4.09 |
| ITC - FV 1 | 4.99 |
| JINDAL STEEL & POWER LTD. | 0.54 |
| LARSEN&TUBRO | 2.59 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.23 |
| MARUTI UDYOG LTD. | 0.69 |
| NTPC LIMITED | 0.78 |
| ONGCFV-5 | 2.19 |
| RELIANCE INDUSTRIES LTD. | 4.82 |
| STATE BANK OF INDIA | 1.96 |
| STERLITE INDUSTRIES FV 1 | 0.52 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.88 |
| TATA CONSULTANCY SERVICES LTD. | 2.38 |
| TATA IRON & STEEL COMPANY LTD | 0.83 |
| TATA MOTORS LTD.FV-2 | 1.71 |
| TATA POWER CO. LTD.FV-1 | 0.52 |
| WIPRO | 0.77 |
| total equity | 50.90 |
| total money market | 49.10 |
| total net assets | 100.00 |

asset allocation as on Jan 31, 2013



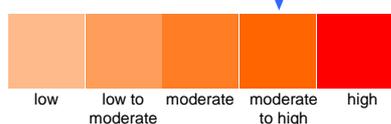
SFIN :
ULIF05901/06/11LHNAVADV02121

Inception Date : 1st Jun 2011

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



Life Highest NAV Advantage Fund 2

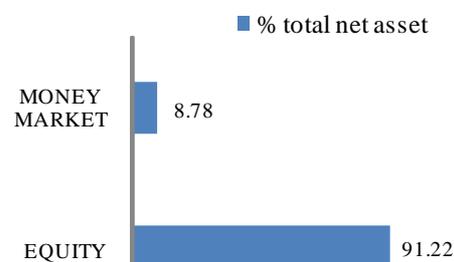
fund performance as on Jan 31, 2013

Highest NAV looked as on 29th Feb 2012 10.7095

portfolio As on Jan 31, 2013

| security | % total net assets |
|--|--------------------|
| equity | |
| BAJAJ AUTO LTD | 1.59 |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 1.03 |
| BHARTI AIRTEL LIMITED | 2.48 |
| CIPLA LTD. | 1.16 |
| COAL INDIA LIMITED | 1.21 |
| DR. REDDY LABORATORIES | 1.35 |
| GAS AUTHORITY OF INDIA LTD. | 0.93 |
| HDFC BANK LTD.FV-2 | 6.71 |
| HDFC LTD FV 2 | 6.48 |
| HERO MOTOCORP LIMITED | 0.98 |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.84 |
| HINDUSTAN LEVER LTD. | 2.80 |
| ICICI BANK LTD. | 7.64 |
| INFOSYS LIMITED | 7.44 |
| ITC - FV 1 | 8.19 |
| JINDAL STEEL & POWER LTD. | 0.97 |
| LARSEN&TUBRO | 4.70 |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.25 |
| MARUTI UDYOG LTD. | 1.26 |
| NTPC LIMITED | 1.36 |
| ONGCFV-5 | 3.88 |
| RELIANCE INDUSTRIES LTD. | 8.72 |
| STATE BANK OF INDIA | 3.56 |
| STERLITE INDUSTRIES FV 1 | 0.94 |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.59 |
| TATA CONSULTANCY SERVICES LTD. | 4.26 |
| TATA IRON & STEEL COMPANY LTD. | 1.51 |
| TATA MOTORS LTD.FV-2 | 3.08 |
| TATA POWER CO. LTD.FV-1 | 0.94 |
| WIPRO | 1.37 |
| total equity | 91.22 |
| total money market | 8.78 |
| total net assets | 100.00 |

asset allocation as on Jan 31, 2013



target asset allocation

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

| SFIN | Plan Name | Fund Name | NAV |
|-------------------------------|------------------------------------|-------------------------------|---------|
| ULIF03104/12/08PBALANCE01121 | Reliance Golden Years Plan | Pension Balanced Fund 1 | 19.6321 |
| ULIF00501/11/06PCAPTSEC01121 | Reliance Golden Years Plan | Pension Capital Secure Fund 1 | 17.1038 |
| ULIF02001/03/08PENRGYF01121 | Reliance Golden Years Plan | Pension Energy Fund 1 | 9.9092 |
| ULIF00601/11/06PEQUITYF01121 | Reliance Golden Years Plan | Pension Equity Fund 1 | 15.6978 |
| ULIF03204/12/08PEQUITYF02121 | Reliance Golden Years Plan | Pension Equity Fund 2 | 13.6178 |
| ULIF03304/12/08PGROWTHF01121 | Reliance Golden Years Plan | Pension Growth Fund 1 | 17.1193 |
| ULIF02101/03/08PINFRAS01121 | Reliance Golden Years Plan | Pension Infrastructure Fund 1 | 6.7233 |
| ULIF02201/03/08PMIDCAPF01121 | Reliance Golden Years Plan | Pension Midcap Fund 1 | 12.1825 |
| ULIF03504/12/08PPUEQUTY01121 | Reliance Golden Years Plan | Pension Pure Equity Fund 1 | 12.2221 |
| ULIF03104/12/08PBALANCE01121 | Reliance Golden Years Plan - Plus | Pension Balanced Fund 1 | 19.6321 |
| ULIF00501/11/06PCAPTSEC01121 | Reliance Golden Years Plan - Plus | Pension Capital Secure Fund 1 | 17.1038 |
| ULIF02001/03/08PENRGYF01121 | Reliance Golden Years Plan - Plus | Pension Energy Fund 1 | 9.9092 |
| ULIF03204/12/08PEQUITYF02121 | Reliance Golden Years Plan - Plus | Pension Equity Fund 2 | 15.6978 |
| ULIF03304/12/08PGROWTHF01121 | Reliance Golden Years Plan - Plus | Pension Growth Fund 1 | 13.6178 |
| ULIF02101/03/08PINFRAS01121 | Reliance Golden Years Plan - Plus | Pension Infrastructure Fund 1 | 17.1193 |
| ULIF02201/03/08PMIDCAPF01121 | Reliance Golden Years Plan - Plus | Pension Midcap Fund 1 | 6.7233 |
| ULIF03504/12/08PPUEQUTY01121 | Reliance Golden Years Plan - Plus | Pension Pure Equity Fund 1 | 12.1825 |
| ULIF03104/12/08PBALANCE01121 | Reliance Golden Years Plan - Value | Pension Balanced Fund 1 | 12.2221 |
| ULIF00501/11/06PCAPTSEC01121 | Reliance Golden Years Plan - Value | Pension Capital Secure Fund 1 | 19.6321 |
| ULIF02001/03/08PENRGYF01121 | Reliance Golden Years Plan - Value | Pension Energy Fund 1 | 17.1038 |
| ULIF00601/11/06PEQUITYF01121 | Reliance Golden Years Plan - Value | Pension Equity Fund 1 | 9.9092 |
| ULIF03204/12/08PEQUITYF02121 | Reliance Golden Years Plan - Value | Pension Equity Fund 2 | 15.6978 |
| ULIF03304/12/08PGROWTHF01121 | Reliance Golden Years Plan - Value | Pension Growth Fund 1 | 13.6178 |
| ULIF02101/03/08PINFRAS01121 | Reliance Golden Years Plan - Value | Pension Infrastructure Fund 1 | 17.1193 |
| ULIF02201/03/08PMIDCAPF01121 | Reliance Golden Years Plan - Value | Pension Midcap Fund 1 | 6.7233 |
| ULIF03504/12/08PPUEQUTY01121 | Reliance Golden Years Plan - Value | Pension Pure Equity Fund 1 | 12.1825 |
| ULIF01102/11/07LGROWTHF02121 | Reliance Money Guarantee Plan | Life Growth Fund 2 | 12.2221 |
| ULIF00809/04/07LGRWTPLS01121 | Reliance Money Guarantee Plan | Life Growth Plus Fund 1 | 12.7169 |
| ULIF00728/02/07LHIGROWT01121 | Reliance Money Guarantee Plan | Life High Growth Fund 1 | 15.5960 |
| ULIF00909/04/07LPURDEBT01121 | Reliance Money Guarantee Plan | Life Pure Debt Fund 1 | 15.5664 |
| ULIF00128/07/04LBALANCE01121 | Reliance Money Guarantee Plan | Life Balanced Fund 1 | 15.6392 |
| ULIF00128/07/04LBALANCE01121 | Reliance Automatic Investment Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02310/06/08LCORBOND01121 | Reliance Automatic Investment Plan | Life Corporate Bond Fund 1 | 19.6595 |
| ULIF02410/06/08LEENERGYF01121 | Reliance Automatic Investment Plan | Life Energy Fund 1 | 14.6525 |
| ULIF02510/06/08LEQUITYF02121 | Reliance Automatic Investment Plan | Life Equity Fund 2 | 10.4674 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Automatic Investment Plan | Life Gilt Fund 1 | 14.0003 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Automatic Investment Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF00809/04/07LGRWTPLS01121 | Reliance Automatic Investment Plan | Life Growth Plus Fund 1 | 15.5960 |
| ULIF02710/06/08LINFRAS01121 | Reliance Automatic Investment Plan | Life Infrastructure Fund 1 | 7.0664 |
| ULIF02810/06/08LMIDCAPF01121 | Reliance Automatic Investment Plan | Life Midcap Fund 1 | 11.6574 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Automatic Investment Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF03010/06/08LPUEQUTY01121 | Reliance Automatic Investment Plan | Life Pure Equity Fund 1 | 13.5880 |
| ULIF01009/04/07LSPRGRWT01121 | Reliance Automatic Investment Plan | Life Super Growth Fund 1 | 13.5012 |
| ULIF00128/07/04LBALANCE01121 | Reliance Market Return Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF00228/07/04LCAPTSEC01121 | Reliance Market Return Plan | Life Capital Secure Fund 1 | 17.0315 |
| ULIF02410/06/08LEENERGYF01121 | Reliance Market Return Plan | Life Energy Fund 1 | 10.4674 |
| ULIF02510/06/08LEQUITYF02121 | Reliance Market Return Plan | Life Equity Fund 2 | 14.0003 |
| ULIF00328/07/04LEQUITYF01121 | Reliance Market Return Plan | Life Equity Fund 1 | 31.8035 |
| ULIF00428/07/04LGROWTHF01121 | Reliance Market Return Plan | Life Growth Fund 1 | 21.4829 |
| ULIF02710/06/08LINFRAS01121 | Reliance Market Return Plan | Life Infrastructure Fund 1 | 7.0664 |
| ULIF02810/06/08LMIDCAPF01121 | Reliance Market Return Plan | Life Midcap Fund 1 | 11.6574 |
| ULIF03010/06/08LPUEQUTY01121 | Reliance Market Return Plan | Life Pure Equity Fund 1 | 13.5880 |
| ULIF06301/02/08HCORBOND01121 | Reliance Wealth + Health Plan | Health Corporate Bond Fund 1 | 14.8470 |
| ULIF06001/02/08HEENERGYF01121 | Reliance Wealth + Health Plan | Health Energy Fund 1 | 9.7719 |
| ULIF01201/02/08HEQUITYF01121 | Reliance Wealth + Health Plan | Health Equity Fund 1 | 11.2026 |
| ULIF01301/02/08HGILTFUN01121 | Reliance Wealth + Health Plan | Health Gilt Fund 1 | 13.4037 |
| ULIF01401/02/08HGRTPLS01121 | Reliance Wealth + Health Plan | Health Growth Plus Fund 1 | 12.8009 |

| SFIN | Plan Name | Fund Name | NAV |
|------------------------------|--|----------------------------------|---------|
| ULIF06101/02/08HINFRAS01121 | Reliance Wealth + Health Plan | Health Infrastructure Fund 1 | 6.8263 |
| ULIF06201/02/08HMIDCAPF01121 | Reliance Wealth + Health Plan | Health Midcap Fund 1 | 12.0496 |
| ULIF01501/02/08HMONMRKT01121 | Reliance Wealth + Health Plan | Health Money Market Fund 1 | 14.6048 |
| ULIF01601/02/08HPUEQUTY01121 | Reliance Wealth + Health Plan | Health Pure Equity Fund 1 | 12.1992 |
| ULIF01701/02/08HSPRGRWT01121 | Reliance Wealth + Health Plan | Health Super Growth Fund 1 | 11.3934 |
| ULIF03616/12/08LGUABOND01121 | Reliance Guaranteed Return Plan Series I - Insurance | Life Guaranteed Bond Fund - 1 | 14.3276 |
| ULIF00128/07/04LBALANCE01121 | Reliance Guaranteed Return Plan Series I - Insurance | Life Balanced Fund 1 | 19.6595 |
| ULIF03716/12/08PGUABOND01121 | Reliance Guaranteed Return Plan Series I - Pension | Pension Guaranteed Bond Fund - 1 | 13.4833 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super Automatic Investment Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02310/06/08LCORBOND01121 | Reliance Super Automatic Investment Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02410/06/08LENERGYF01121 | Reliance Super Automatic Investment Plan | Life Energy Fund 1 | 10.4674 |
| ULIF02510/06/08LEQUITYF02121 | Reliance Super Automatic Investment Plan | Life Equity Fund 2 | 14.0003 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Super Automatic Investment Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF00809/04/07LGRWTPLS01121 | Reliance Super Automatic Investment Plan | Life Growth Plus Fund 1 | 15.5960 |
| ULIF02710/06/08LINFRAST01121 | Reliance Super Automatic Investment Plan | Life Infrastructure Fund 1 | 7.0664 |
| ULIF02810/06/08LMIDCAPF01121 | Reliance Super Automatic Investment Plan | Life Midcap Fund 1 | 11.6574 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Super Automatic Investment Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF03010/06/08LPUEQUTY01121 | Reliance Super Automatic Investment Plan | Life Pure Equity Fund 1 | 13.5880 |
| ULIF01009/04/07LSPRGRWT01121 | Reliance Super Automatic Investment Plan | Life Super Growth Fund 1 | 13.5012 |
| ULIF03104/12/08PBALANCE01121 | Reliance Super Golden Years Plan | Pension Balanced Fund 1 | 19.6321 |
| ULIF02001/03/08PENRGYFF01121 | Reliance Super Golden Years Plan | Pension Energy Fund 1 | 9.9092 |
| ULIF03204/12/08PEQUITYF02121 | Reliance Super Golden Years Plan | Pension Equity Fund 2 | 13.6178 |
| ULIF03304/12/08PGROWTHF01121 | Reliance Super Golden Years Plan | Pension Growth Fund 1 | 17.1193 |
| ULIF02101/03/08PINFRAS01121 | Reliance Super Golden Years Plan | Pension Infrastructure Fund 1 | 6.7233 |
| ULIF02201/03/08PMIDCAPF01121 | Reliance Super Golden Years Plan | Pension Midcap Fund 1 | 12.1825 |
| ULIF03404/12/08PMONMRKT01121 | Reliance Super Golden Years Plan | Pension Money Market Fund 1 | 13.7424 |
| ULIF03504/12/08PPUEQUTY01121 | Reliance Super Golden Years Plan | Pension Pure Equity Fund 1 | 12.2221 |
| ULIF03104/12/08PBALANCE01121 | Reliance Super Golden Years Plan - Plus | Pension Balanced Fund 1 | 19.6321 |
| ULIF02001/03/08PENRGYFF01121 | Reliance Super Golden Years Plan - Plus | Pension Energy Fund 1 | 9.9092 |
| ULIF03204/12/08PEQUITYF02121 | Reliance Super Golden Years Plan - Plus | Pension Equity Fund 2 | 13.6178 |
| ULIF03304/12/08PGROWTHF01121 | Reliance Super Golden Years Plan - Plus | Pension Growth Fund 1 | 17.1193 |
| ULIF02101/03/08PINFRAS01121 | Reliance Super Golden Years Plan - Plus | Pension Infrastructure Fund 1 | 6.7233 |
| ULIF02201/03/08PMIDCAPF01121 | Reliance Super Golden Years Plan - Plus | Pension Midcap Fund 1 | 12.1825 |
| ULIF03404/12/08PMONMRKT01121 | Reliance Super Golden Years Plan - Plus | Pension Money Market Fund 1 | 13.7424 |
| ULIF03504/12/08PPUEQUTY01121 | Reliance Super Golden Years Plan - Plus | Pension Pure Equity Fund 1 | 12.2221 |
| ULIF03104/12/08PBALANCE01121 | Reliance Super Golden Years Plan - Value | Pension Balanced Fund 1 | 19.6321 |
| ULIF02001/03/08PENRGYFF01121 | Reliance Super Golden Years Plan - Value | Pension Energy Fund 1 | 9.9092 |
| ULIF03204/12/08PEQUITYF02121 | Reliance Super Golden Years Plan - Value | Pension Equity Fund 2 | 13.6178 |
| ULIF03304/12/08PGROWTHF01121 | Reliance Super Golden Years Plan - Value | Pension Growth Fund 1 | 17.1193 |
| ULIF02101/03/08PINFRAS01121 | Reliance Super Golden Years Plan - Value | Pension Infrastructure Fund 1 | 6.7233 |
| ULIF02201/03/08PMIDCAPF01121 | Reliance Super Golden Years Plan - Value | Pension Midcap Fund 1 | 12.1825 |
| ULIF03404/12/08PMONMRKT01121 | Reliance Super Golden Years Plan - Value | Pension Money Market Fund 1 | 13.7424 |
| ULIF03504/12/08PPUEQUTY01121 | Reliance Super Golden Years Plan - Value | Pension Pure Equity Fund 1 | 12.2221 |
| ULIF02310/06/08LCORBOND01121 | Reliance Total Investment Plan Series I - Insurance | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02410/06/08LENERGYF01121 | Reliance Total Investment Plan Series I - Insurance | Life Energy Fund 1 | 10.4674 |
| ULIF02510/06/08LEQUITYF02121 | Reliance Total Investment Plan Series I - Insurance | Life Equity Fund 2 | 14.0003 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Total Investment Plan Series I - Insurance | Life Gilt Fund 1 | 13.3046 |
| ULIF02710/06/08LINFRAST01121 | Reliance Total Investment Plan Series I - Insurance | Life Infrastructure Fund 1 | 7.0664 |
| ULIF02810/06/08LMIDCAPF01121 | Reliance Total Investment Plan Series I - Insurance | Life Midcap Fund 1 | 11.6574 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Total Investment Plan Series I - Insurance | Life Money Market Fund 1 | 14.3218 |
| ULIF03010/06/08LPUEQUTY01121 | Reliance Total Investment Plan Series I - Insurance | Life Pure Equity Fund 1 | 13.5880 |
| ULIF00128/07/04LBALANCE01121 | Reliance Total Investment Plan Series I - Insurance | Life Balanced Fund 1 | 19.6595 |
| ULIF01901/03/08PCORBOND01121 | Reliance Total Investment Plan Series II - Pension | Pension Corporate Bond Fund 1 | 14.7532 |
| ULIF02001/03/08PENRGYFF01121 | Reliance Total Investment Plan Series II - Pension | Pension Energy Fund 1 | 9.9092 |
| ULIF03204/12/08PEQUITYF02121 | Reliance Total Investment Plan Series II - Pension | Pension Equity Fund 2 | 13.6178 |
| ULIF06401/03/08PGILTFUN01121 | Reliance Total Investment Plan Series II - Pension | Pension Gilt Fund 1 | 13.3731 |

| SFIN | Plan Name | Fund Name | NAV |
|-------------------------------|--|-------------------------------|---------|
| ULIF02101/03/08PINFRAS01121 | Reliance Total Investment Plan Series II - Pension | Pension Infrastructure Fund 1 | 6.7233 |
| ULIF02201/03/08PMIDCAPF01121 | Reliance Total Investment Plan Series II - Pension | Pension Midcap Fund 1 | 12.1825 |
| ULIF05201/01/10PMONMRKT02121 | Reliance Total Investment Plan Series II - Pension | Pension Money Market Fund 2 | 12.5320 |
| ULIF03504/12/08PPUEQUTY01121 | Reliance Total Investment Plan Series II - Pension | Pension Pure Equity Fund 1 | 12.2221 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super Market Return Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02410/06/08LEENERGYF01121 | Reliance Super Market Return Plan | Life Energy Fund 1 | 10.4674 |
| ULIF02510/06/08LEQUTYF02121 | Reliance Super Market Return Plan | Life Equity Fund 2 | 14.0003 |
| ULIF00428/07/04LGROWTHF01121 | Reliance Super Market Return Plan | Life Growth Fund 1 | 21.4829 |
| ULIF02710/06/08LINFRAST01121 | Reliance Super Market Return Plan | Life Infrastructure Fund 1 | 7.0664 |
| ULIF02810/06/08LMIDCAPF01121 | Reliance Super Market Return Plan | Life Midcap Fund 1 | 11.6574 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Super Market Return Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF03010/06/08LPUEQUTY01121 | Reliance Super Market Return Plan | Life Pure Equity Fund 1 | 13.5880 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super Market Return Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02310/06/08LCORBOND01121 | Reliance Super InvestAssure Plus Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02410/06/08LEENERGYF01121 | Reliance Super InvestAssure Plus Plan | Life Energy Fund 1 | 10.4674 |
| ULIF02510/06/08LEQUTYF02121 | Reliance Super InvestAssure Plus Plan | Life Equity Fund 2 | 14.0003 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Super InvestAssure Plus Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF02710/06/08LINFRAST01121 | Reliance Super InvestAssure Plus Plan | Life Infrastructure Fund 1 | 7.0664 |
| ULIF02810/06/08LMIDCAPF01121 | Reliance Super InvestAssure Plus Plan | Life Midcap Fund 1 | 11.6574 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Super InvestAssure Plus Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF03010/06/08LPUEQUTY01121 | Reliance Super InvestAssure Plus Plan | Life Pure Equity Fund 1 | 13.5880 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super InvestAssure Plus Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02310/06/08LCORBOND01121 | Reliance Super InvestAssure Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02410/06/08LEENERGYF01121 | Reliance Super InvestAssure Plan | Life Energy Fund 1 | 10.4674 |
| ULIF02510/06/08LEQUTYF02121 | Reliance Super InvestAssure Plan | Life Equity Fund 2 | 14.0003 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Super InvestAssure Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF02710/06/08LINFRAST01121 | Reliance Super InvestAssure Plan | Life Infrastructure Fund 1 | 7.0664 |
| ULIF02810/06/08LMIDCAPF01121 | Reliance Super InvestAssure Plan | Life Midcap Fund 1 | 11.6574 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Super InvestAssure Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF03010/06/08LPUEQUTY01121 | Reliance Super InvestAssure Plan | Life Pure Equity Fund 1 | 13.5880 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super InvestAssure Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02410/06/08LEENERGYF01121 | Reliance Secure Child Plan | Life Energy Fund 1 | 10.4674 |
| ULIF02510/06/08LEQUTYF02121 | Reliance Secure Child Plan | Life Equity Fund 2 | 14.0003 |
| ULIF01102/11/07LGROWTHF02121 | Reliance Secure Child Plan | Life Growth Fund 2 | 12.7169 |
| ULIF02710/06/08LINFRAST01121 | Reliance Secure Child Plan | Life Infrastructure Fund 1 | 7.0664 |
| ULIF02810/06/08LMIDCAPF01121 | Reliance Secure Child Plan | Life Midcap Fund 1 | 11.6574 |
| ULIF00909/04/07LPURDEBT01121 | Reliance Secure Child Plan | Life Pure Debt Fund 1 | 15.6392 |
| ULIF03010/06/08LPUEQUTY01121 | Reliance Secure Child Plan | Life Pure Equity Fund 1 | 13.5880 |
| ULIF03010/06/08LPUEQUTY01121 | Reliance Imaan Investment Plan | Life Pure Equity Fund 1 | 13.5880 |
| ULIF04020/08/09LCORBOND02121 | Reliance Premier Life | Life Corporate Bond Fund 2 | 14.1625 |
| ULIF02410/06/08LEENERGYF01121 | Reliance Premier Life | Life Energy Fund 1 | 10.4674 |
| ULIF02510/06/08LEQUTYF02121 | Reliance Premier Life | Life Equity Fund 2 | 14.0003 |
| ULIF03819/03/09LGILTFUN02121 | Reliance Premier Life | Life Gilt Fund 2 | 12.7487 |
| ULIF02710/06/08LINFRAST01121 | Reliance Premier Life | Life Infrastructure Fund 1 | 7.0664 |
| ULIF02810/06/08LMIDCAPF01121 | Reliance Premier Life | Life Midcap Fund 1 | 11.6574 |
| ULIF03919/03/09LMONMRKT02121 | Reliance Premier Life | Life Money Market Fund 2 | 13.7983 |

| SFIN | Plan Name | Fund Name | NAV |
|------------------------------|--|-------------------------------|---------|
| ULIF03919/03/09LMONMRKT02121 | Reliance Premier Life | Life Money Market Fund 2 | 13.7983 |
| ULIF03010/06/08LPUEQTY01121 | Reliance Premier Life | Life Pure Equity Fund 1 | 13.5880 |
| ULIF02410/06/08LENERGYF01121 | Reliance Savings Linked Insurance Plan | Life Energy Fund 1 | 10.4674 |
| ULIF02510/06/08LEQUITYF02121 | Reliance Savings Linked Insurance Plan | Life Equity Fund 2 | 14.0003 |
| ULIF03819/03/09LGILTFUN02121 | Reliance Savings Linked Insurance Plan | Life Gilt Fund 2 | 12.7487 |
| ULIF02710/06/08LINFRAST01121 | Reliance Savings Linked Insurance Plan | Life Infrastructure Fund 1 | 7.0664 |
| ULIF03919/03/09LMONMRKT02121 | Reliance Savings Linked Insurance Plan | Life Money Market Fund 2 | 13.7983 |
| ULIF03010/06/08LPUEQTY01121 | Reliance Savings Linked Insurance Plan | Life Pure Equity Fund 1 | 13.5880 |
| ULIF02810/06/08LMIDCAPF01121 | Reliance Savings Linked Insurance Plan | Life Midcap Fund 1 | 11.6574 |
| ULIF04020/08/09LCORBOND02121 | Reliance Savings Linked Insurance Plan | Life Corporate Bond Fund 2 | 14.1625 |
| ULIF04801/01/10PBALANCE02121 | Reliance Life Super Golden Years Basic Plan | Pension Balanced Fund 2 | 12.2112 |
| ULIF05001/01/10PGROWTHF02121 | Reliance Life Super Golden Years Basic Plan | Pension Growth Fund 2 | 11.8999 |
| ULIF05201/01/10PMONMRKT02121 | Reliance Life Super Golden Years Basic Plan | Pension Money Market Fund 2 | 12.5320 |
| ULIF04901/01/10PEQUITYF03121 | Reliance Life Super Golden Years Basic Plan | Pension Equity Fund 3 | 11.9563 |
| ULIF05301/01/10PPUEQTY02121 | Reliance Life Super Golden Years Basic Plan | Pension Pure Equity Fund 2 | 10.3854 |
| ULIF06601/01/10PINFRAS02121 | Reliance Life Super Golden Years Basic Plan | Pension Infrastructure Fund 2 | 7.2584 |
| ULIF05101/01/10PMIDCAPF02121 | Reliance Life Super Golden Years Basic Plan | Pension Midcap Fund 2 | 10.4058 |
| ULIF06501/01/10PENRGYF02121 | Reliance Life Super Golden Years Basic Plan | Pension Energy Fund 2 | 8.9270 |
| ULIF04801/01/10PBALANCE02121 | Reliance Life Super Golden Years Term 10 Plan | Pension Balanced Fund 2 | 12.2112 |
| ULIF05001/01/10PGROWTHF02121 | Reliance Life Super Golden Years Term 10 Plan | Pension Growth Fund 2 | 11.8999 |
| ULIF05201/01/10PMONMRKT02121 | Reliance Life Super Golden Years Term 10 Plan | Pension Money Market Fund 2 | 12.5320 |
| ULIF04901/01/10PEQUITYF03121 | Reliance Life Super Golden Years Term 10 Plan | Pension Equity Fund 3 | 11.9563 |
| ULIF05301/01/10PPUEQTY02121 | Reliance Life Super Golden Years Term 10 Plan | Pension Pure Equity Fund 2 | 10.3854 |
| ULIF06601/01/10PINFRAS02121 | Reliance Life Super Golden Years Term 10 Plan | Pension Infrastructure Fund 2 | 7.2584 |
| ULIF05101/01/10PMIDCAPF02121 | Reliance Life Super Golden Years Term 10 Plan | Pension Midcap Fund 2 | 10.4058 |
| ULIF06501/01/10PENRGYF02121 | Reliance Life Super Golden Years Term 10 Plan | Pension Energy Fund 2 | 8.9270 |
| ULIF04701/01/10LSPRGRWT02121 | Reliance Super Automatic Investment Basic Plan | Life Super Growth Fund 2 | 11.6381 |
| ULIF04301/01/10LGRWTPLS02121 | Reliance Super Automatic Investment Basic Plan | Life Growth Plus Fund 2 | 12.0340 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super Automatic Investment Basic Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Super Automatic Investment Basic Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Super Automatic Investment Basic Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF02310/06/08LCORBOND01121 | Reliance Super Automatic Investment Basic Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Super Automatic Investment Basic Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04601/01/10LPUEQTY02121 | Reliance Super Automatic Investment Basic Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF04401/01/10LINFRAST02121 | Reliance Super Automatic Investment Basic Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10LENERGYF02121 | Reliance Super Automatic Investment Basic Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Super Automatic Investment Basic Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF04701/01/10LSPRGRWT02121 | Reliance Super Automatic Investment Term 10 Plan | Life Super Growth Fund 2 | 11.6381 |
| ULIF04301/01/10LGRWTPLS02121 | Reliance Super Automatic Investment Term 10 Plan | Life Growth Plus Fund 2 | 12.0340 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super Automatic Investment Term 10 Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Super Automatic Investment Term 10 Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Super Automatic Investment Term 10 Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF02310/06/08LCORBOND01121 | Reliance Super Automatic Investment Term 10 Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Super Automatic Investment Term 10 Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04601/01/10LPUEQTY02121 | Reliance Super Automatic Investment Term 10 Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF04401/01/10LINFRAST02121 | Reliance Super Automatic Investment Term 10 Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10LENERGYF02121 | Reliance Super Automatic Investment Term 10 Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Super Automatic Investment Term 10 Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super Market Return Basic Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF01102/11/07LGROWTHF02121 | Reliance Super Market Return Basic Plan | Life Growth Fund 2 | 12.7169 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Super Market Return Basic Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Super Market Return Basic Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04601/01/10LPUEQTY02121 | Reliance Super Market Return Basic Plan | Life Pure Equity Fund 2 | 10.3897 |

| SFIN | Plan Name | Fund Name | NAV |
|-------------------------------|---|-------------------------------|---------|
| ULIF04401/01/10LINFRAST02121 | Reliance Super Market Return Basic Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Super Market Return Basic Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF04101/01/10LENERGYF02121 | Reliance Super Market Return Basic Plan | Life Energy Fund 2 | 8.9038 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super Market Return Basic Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super Market Return Term 10 Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF01102/11/07LGROWTHF02121 | Reliance Super Market Return Term 10 Plan | Life Growth Fund 2 | 12.7169 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Super Market Return Term 10 Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Super Market Return Term 10 Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04601/01/10LPUEQUITY02121 | Reliance Super Market Return Term 10 Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF04401/01/10LINFRAST02121 | Reliance Super Market Return Term 10 Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Super Market Return Term 10 Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF04101/01/10LENERGYF02121 | Reliance Super Market Return Term 10 Plan | Life Energy Fund 2 | 8.9038 |
| ULIF00128/07/04LBALANCE01121 | Reliance Super Market Return Term 10 Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF04801/01/10PBALANCE02121 | Reliance Life Super Golden Years Plus Basic Plan | Pension Balanced Fund 2 | 12.2112 |
| ULIF05001/01/10PGROWTHF02121 | Reliance Life Super Golden Years Plus Basic Plan | Pension Growth Fund 2 | 11.8999 |
| ULIF05201/01/10PMONMRKT02121 | Reliance Life Super Golden Years Plus Basic Plan | Pension Money Market Fund 2 | 12.5320 |
| ULIF04901/01/10PEQUITYF03121 | Reliance Life Super Golden Years Plus Basic Plan | Pension Equity Fund 3 | 11.9563 |
| ULIF05301/01/10PPUEQUITY02121 | Reliance Life Super Golden Years Plus Basic Plan | Pension Pure Equity Fund 2 | 10.3854 |
| ULIF06601/01/10PINFRAS02121 | Reliance Life Super Golden Years Plus Basic Plan | Pension Infrastructure Fund 2 | 7.2584 |
| ULIF05101/01/10PMIDCAPF02121 | Reliance Life Super Golden Years Plus Basic Plan | Pension Midcap Fund 2 | 10.4058 |
| ULIF06501/01/10PENRGYFF02121 | Reliance Life Super Golden Years Plus Basic Plan | Pension Energy Fund 2 | 8.9270 |
| ULIF04801/01/10PBALANCE02121 | Reliance Life Super Golden Years Plus Term 10 Plan | Pension Balanced Fund 2 | 12.2112 |
| ULIF05001/01/10PGROWTHF02121 | Reliance Life Super Golden Years Plus Term 10 Plan | Pension Growth Fund 2 | 11.8999 |
| ULIF05201/01/10PMONMRKT02121 | Reliance Life Super Golden Years Plus Term 10 Plan | Pension Money Market Fund 2 | 12.5320 |
| ULIF04901/01/10PEQUITYF03121 | Reliance Life Super Golden Years Plus Term 10 Plan | Pension Equity Fund 3 | 11.9563 |
| ULIF05301/01/10PPUEQUITY02121 | Reliance Life Super Golden Years Plus Term 10 Plan | Pension Pure Equity Fund 2 | 10.3854 |
| ULIF06601/01/10PINFRAS02121 | Reliance Life Super Golden Years Plus Term 10 Plan | Pension Infrastructure Fund 2 | 7.2584 |
| ULIF05101/01/10PMIDCAPF02121 | Reliance Life Super Golden Years Plus Term 10 Plan | Pension Midcap Fund 2 | 10.4058 |
| ULIF06501/01/10PENRGYFF02121 | Reliance Life Super Golden Years Plus Term 10 Plan | Pension Energy Fund 2 | 8.9270 |
| ULIF04801/01/10PBALANCE02121 | Reliance Life Super Golden Years Value Basic Plan | Pension Balanced Fund 2 | 12.2112 |
| ULIF05001/01/10PGROWTHF02121 | Reliance Life Super Golden Years Value Basic Plan | Pension Growth Fund 2 | 11.8999 |
| ULIF05201/01/10PMONMRKT02121 | Reliance Life Super Golden Years Value Basic Plan | Pension Money Market Fund 2 | 12.5320 |
| ULIF04901/01/10PEQUITYF03121 | Reliance Life Super Golden Years Value Basic Plan | Pension Equity Fund 3 | 11.9563 |
| ULIF05301/01/10PPUEQUITY02121 | Reliance Life Super Golden Years Value Basic Plan | Pension Pure Equity Fund 2 | 10.3854 |
| ULIF06601/01/10PINFRAS02121 | Reliance Life Super Golden Years Value Basic Plan | Pension Infrastructure Fund 2 | 7.2584 |
| ULIF05101/01/10PMIDCAPF02121 | Reliance Life Super Golden Years Value Basic Plan | Pension Midcap Fund 2 | 10.4058 |
| ULIF06501/01/10PENRGYFF02121 | Reliance Life Super Golden Years Value Basic Plan | Pension Energy Fund 2 | 8.9270 |
| ULIF04801/01/10PBALANCE02121 | Reliance Life Super Golden Years Value Term 10 Plan | Pension Balanced Fund 2 | 12.2112 |
| ULIF05001/01/10PGROWTHF02121 | Reliance Life Super Golden Years Value Term 10 Plan | Pension Growth Fund 2 | 11.8999 |
| ULIF05201/01/10PMONMRKT02121 | Reliance Life Super Golden Years Value Term 10 Plan | Pension Money Market Fund 2 | 12.5320 |
| ULIF04901/01/10PEQUITYF03121 | Reliance Life Super Golden Years Value Term 10 Plan | Pension Equity Fund 3 | 11.9563 |
| ULIF05301/01/10PPUEQUITY02121 | Reliance Life Super Golden Years Value Term 10 Plan | Pension Pure Equity Fund 2 | 10.3854 |
| ULIF06601/01/10PINFRAS02121 | Reliance Life Super Golden Years Value Term 10 Plan | Pension Infrastructure Fund 2 | 7.2584 |
| ULIF05101/01/10PMIDCAPF02121 | Reliance Life Super Golden Years Value Term 10 Plan | Pension Midcap Fund 2 | 10.4058 |
| ULIF06501/01/10PENRGYFF02121 | Reliance Life Super Golden Years Value Term 10 Plan | Pension Energy Fund 2 | 8.9270 |
| ULIF02310/06/08LCORBOND01121 | Reliance Life Super InvestAssure Basic Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life Super InvestAssure Basic Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life Super InvestAssure Basic Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF02610/06/08LGLTFUN01121 | Reliance Life Super InvestAssure Basic Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life Super InvestAssure Basic Plan | Life Equity Fund 3 | 12.0823 |
| ULIF02510/06/08LEQUITYF02121 | Reliance Life Super InvestAssure Basic Plan | Life Equity Fund 2 | 14.0003 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life Super InvestAssure Basic Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10LENERGYF02121 | Reliance Life Super InvestAssure Basic Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life Super InvestAssure Basic Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF04601/01/10LPUEQUITY02121 | Reliance Life Super InvestAssure Basic Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Super InvestAssure Basic Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02310/06/08LCORBOND01121 | Reliance Life Super InvestAssure Plus Basic Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life Super InvestAssure Plus Basic Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life Super InvestAssure Plus Basic Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF02610/06/08LGLTFUN01121 | Reliance Life Super InvestAssure Plus Basic Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life Super InvestAssure Plus Basic Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life Super InvestAssure Plus Basic Plan | Life Infrastructure Fund 2 | 7.2803 |

| SFIN | Plan Name | Fund Name | NAV |
|------------------------------|---|-------------------------------|---------|
| ULIF04101/01/10LENERGYF02121 | Reliance Life Super InvestAssure Plus Basic Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life Super InvestAssure Plus Basic Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF04601/01/10LPUEQTY02121 | Reliance Life Super InvestAssure Plus Basic Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Super InvestAssure Plus Basic Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02310/06/08LCORBOND01121 | Reliance Life Super InvestAssure Plus Term 10 Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life Super InvestAssure Plus Term 10 Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Life Super InvestAssure Plus Term 10 Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life Super InvestAssure Plus Term 10 Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life Super InvestAssure Plus Term 10 Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10LENERGYF02121 | Reliance Life Super InvestAssure Plus Term 10 Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life Super InvestAssure Plus Term 10 Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF04601/01/10LPUEQTY02121 | Reliance Life Super InvestAssure Plus Term 10 Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Super InvestAssure Plus Term 10 Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF04601/01/10LPUEQTY02121 | Reliance Life Imman Investment Basic Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF02310/06/08LCORBOND01121 | Reliance Life Premier Basic Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life Premier Basic Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Life Premier Basic Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life Premier Basic Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life Premier Basic Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10LENERGYF02121 | Reliance Life Premier Basic Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life Premier Basic Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF04601/01/10LPUEQTY02121 | Reliance Life Premier Basic Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF02310/06/08LCORBOND01121 | Reliance Life Premier Term 10 Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life Premier Term 10 Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Life Premier Term 10 Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life Premier Term 10 Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life Premier Term 10 Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10LENERGYF02121 | Reliance Life Premier Term 10 Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life Premier Term 10 Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF04601/01/10LPUEQTY02121 | Reliance Life Premier Term 10 Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF02310/06/08LCORBOND01121 | Reliance Life Total Investment Term 10 Plan - Insurance | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life Total Investment Term 10 Plan - Insurance | Life Money Market Fund 1 | 14.3218 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Life Total Investment Term 10 Plan - Insurance | Life Gilt Fund 1 | 13.3046 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life Total Investment Term 10 Plan - Insurance | Life Equity Fund 3 | 12.0823 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life Total Investment Term 10 Plan - Insurance | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10LENERGYF02121 | Reliance Life Total Investment Term 10 Plan - Insurance | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life Total Investment Term 10 Plan - Insurance | Life Midcap Fund 2 | 10.3625 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Total Investment Term 10 Plan - Insurance | Life Balanced Fund 1 | 19.6595 |
| ULIF04601/01/10LPUEQTY02121 | Reliance Life Total Investment Term 10 Plan - Insurance | Life Pure Equity Fund 2 | 10.3897 |
| ULIF01901/03/08PCORBOND01121 | Reliance Life Total Investment Term 10 Plan - Pension | Pension Corporate Bond Fund 1 | 14.7532 |
| ULIF05201/01/10PMONMRKT02121 | Reliance Life Total Investment Term 10 Plan - Pension | Pension Money Market Fund 2 | 12.5320 |
| ULIF06401/03/08PGILTFUN01121 | Reliance Life Total Investment Term 10 Plan - Pension | Pension Gilt Fund 1 | 13.3731 |
| ULIF04901/01/10PEQUITYF03121 | Reliance Life Total Investment Term 10 Plan - Pension | Pension Equity Fund 3 | 11.9563 |
| ULIF06601/01/10PINFRAST02121 | Reliance Life Total Investment Term 10 Plan - Pension | Pension Infrastructure Fund 2 | 7.2584 |
| ULIF06501/01/10PENRGGYF02121 | Reliance Life Total Investment Term 10 Plan - Pension | Pension Energy Fund 2 | 8.9270 |
| ULIF05101/01/10PMIDCAPF02121 | Reliance Life Total Investment Term 10 Plan - Pension | Pension Midcap Fund 2 | 10.4058 |
| ULIF05301/01/10PPUEQTY02121 | Reliance Life Total Investment Term 10 Plan - Pension | Pension Pure Equity Fund 2 | 10.3854 |
| ULIF06301/02/08HCORBOND01121 | Reliance Life Insurance Wealth + Health Basic Plan | Health Corporate Bond Fund 1 | 14.8470 |
| ULIF01501/02/08HMONMRKT01121 | Reliance Life Insurance Wealth + Health Basic Plan | Health Money Market Fund 1 | 14.6048 |
| ULIF01301/02/08HGILTFUN01121 | Reliance Life Insurance Wealth + Health Basic Plan | Health Gilt Fund 1 | 13.4037 |
| ULIF05411/01/10HEQUITYF02121 | Reliance Life Insurance Wealth + Health Basic Plan | Health Equity Fund 2 | 12.0685 |
| ULIF06101/02/08HINFRAST01121 | Reliance Life Insurance Wealth + Health Basic Plan | Health Infrastructure Fund 1 | 6.8263 |
| ULIF06001/02/08HENERGYF01121 | Reliance Life Insurance Wealth + Health Basic Plan | Health Energy Fund 1 | 9.7719 |
| ULIF06201/02/08HMIDCAPF01121 | Reliance Life Insurance Wealth + Health Basic Plan | Health Midcap Fund 1 | 12.0496 |
| ULIF01601/02/08HPUEQTY01121 | Reliance Life Insurance Wealth + Health Basic Plan | Health Pure Equity Fund 1 | 12.1992 |
| ULIF01701/02/08HSPRGRWT01121 | Reliance Life Insurance Wealth + Health Basic Plan | Health Super Growth Fund 1 | 11.3934 |
| ULIF01401/02/08HGRWTPLS01121 | Reliance Life Insurance Wealth + Health Basic Plan | Health Growth Plus Fund 1 | 12.8009 |

| SFIN | Plan Name | Fund Name | NAV |
|--------------------------------|--|-----------------------------------|---------|
| ULIF06301/02/08HCORBOND01121 | Reliance Life Insurance Wealth + Health Term 10 Plan | Health Corporate Bond Fund 1 | 14.8470 |
| ULIF01501/02/08HMONMRKT01121 | Reliance Life Insurance Wealth + Health Term 10 Plan | Health Money Market Fund 1 | 14.6048 |
| ULIF01301/02/08HGILTFUN01121 | Reliance Life Insurance Wealth + Health Term 10 Plan | Health Gilt Fund 1 | 13.4037 |
| ULIF05411/01/10HEQUITYF02121 | Reliance Life Insurance Wealth + Health Term 10 Plan | Health Equity Fund 2 | 12.0685 |
| ULIF06101/02/08HINFRAST01121 | Reliance Life Insurance Wealth + Health Term 10 Plan | Health Infrastructure Fund 1 | 6.8263 |
| ULIF06001/02/08HENERGYF01121 | Reliance Life Insurance Wealth + Health Term 10 Plan | Health Energy Fund 1 | 9.7719 |
| ULIF06201/02/08HMIDCAPF01121 | Reliance Life Insurance Wealth + Health Term 10 Plan | Health Midcap Fund 1 | 12.0496 |
| ULIF01601/02/08HPUEQUTY01121 | Reliance Life Insurance Wealth + Health Term 10 Plan | Health Pure Equity Fund 1 | 12.1992 |
| ULIF01701/02/08HSPRGRWT01121 | Reliance Life Insurance Wealth + Health Term 10 Plan | Health Super Growth Fund 1 | 11.3934 |
| ULIF01401/02/08HGRWTPLS01121 | Reliance Life Insurance Wealth + Health Term 10 Plan | Health Growth Plus Fund 1 | 12.8009 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Insurance Secure Child Basic Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF01102/11/07LGROWTHF02121 | Reliance Life Insurance Secure Child Basic Plan | Life Growth Fund 2 | 12.7169 |
| ULIF00909/04/07LPURDEBT01121 | Reliance Life Insurance Secure Child Basic Plan | Life Pure Debt Fund 1 | 15.6392 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life Insurance Secure Child Basic Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04601/01/10LPUEQUTY02121 | Reliance Life Insurance Secure Child Basic Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life Insurance Secure Child Basic Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10ENERGYF02121 | Reliance Life Insurance Secure Child Basic Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life Insurance Secure Child Basic Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Insurance Secure Child Term 10 Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF01102/11/07LGROWTHF02121 | Reliance Life Insurance Secure Child Term 10 Plan | Life Growth Fund 2 | 12.7169 |
| ULIF00909/04/07LPURDEBT01121 | Reliance Life Insurance Secure Child Term 10 Plan | Life Pure Debt Fund 1 | 15.6392 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life Insurance Secure Child Term 10 Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04601/01/10LPUEQUTY02121 | Reliance Life Insurance Secure Child Term 10 Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life Insurance Secure Child Term 10 Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10ENERGYF02121 | Reliance Life Insurance Secure Child Term 10 Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life Insurance Secure Child Term 10 Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF01102/11/07LGROWTHF02121 | Reliance Life Money Guarantee Basic Plan | Life Growth Fund 2 | 12.7169 |
| ULIF04301/01/10LGRWTPLS02121 | Reliance Life Money Guarantee Basic Plan | Life Growth Plus Fund 2 | 12.0340 |
| ULIF05511/01/10LHIGROWT02121 | Reliance Life Money Guarantee Basic Plan | Life High Growth Fund 2 | 12.0347 |
| ULIF00909/04/07LPURDEBT01121 | Reliance Life Money Guarantee Basic Plan | Life Pure Debt Fund 1 | 15.6392 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Money Guarantee Basic Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF01102/11/07LGROWTHF02121 | Reliance Life Money Guarantee Term 10 Plan | Life Growth Fund 2 | 12.7169 |
| ULIF04301/01/10LGRWTPLS02121 | Reliance Life Money Guarantee Term 10 Plan | Life Growth Plus Fund 2 | 12.0340 |
| ULIF05511/01/10LHIGROWT02121 | Reliance Life Money Guarantee Term 10 Plan | Life High Growth Fund 2 | 12.0347 |
| ULIF00909/04/07LPURDEBT01121 | Reliance Life Money Guarantee Term 10 Plan | Life Pure Debt Fund 1 | 15.6392 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Money Guarantee Term 10 Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF04801/01/10PBALANCE02121 | Reliance Life Super Golden Years Senior Citizen Term 10 Plan | Pension Balanced Fund 2 | 12.2112 |
| ULIF05001/01/10PGROWTHF02121 | Reliance Life Super Golden Years Senior Citizen Term 10 Plan | Pension Growth Fund 2 | 11.8999 |
| ULIF05201/01/10PMONMRKT02121 | Reliance Life Super Golden Years Senior Citizen Term 10 Plan | Pension Money Market Fund 2 | 12.5320 |
| ULIF04901/01/10PEQUITYF03121 | Reliance Life Super Golden Years Senior Citizen Term 10 Plan | Pension Equity Fund 3 | 11.9563 |
| ULIF05301/01/10PPUEQUTY02121 | Reliance Life Super Golden Years Senior Citizen Term 10 Plan | Pension Pure Equity Fund 2 | 10.3854 |
| ULIF06601/01/10PINFRASST02121 | Reliance Life Super Golden Years Senior Citizen Term 10 Plan | Pension Infrastructure Fund 2 | 7.2584 |
| ULIF05101/01/10PMIDCAPF02121 | Reliance Life Super Golden Years Senior Citizen Term 10 Plan | Pension Midcap Fund 2 | 10.4058 |
| ULIF06501/01/10PENRGYF02121 | Reliance Life Super Golden Years Senior Citizen Term 10 Plan | Pension Energy Fund 2 | 8.9270 |
| ULIF05612/02/10LHNAVAVGUA01121 | Reliance Life Highest NAV Guarantee Plan | Life Highest NAV Guarantee Fund 1 | 11.8700 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Highest NAV Guarantee Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF05803/09/10LHNAVADV01121 | Reliance Life Highest NAV Advantage Plan | Life Highest NAV Advantage Fund 1 | 9.5392 |

| SFIN | Plan Name | Fund Name | NAV |
|------------------------------|--|-----------------------------------|---------|
| ULIF00128/07/04LBALANCE01121 | Reliance Life Highest NAV Advantage Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF05703/09/10DISCPOLF01121 | Reliance Life Highest NAV Advantage Plan | Discontinued Policy Fund | 11.6189 |
| ULIF05901/06/11LHNAVADV02121 | Reliance Life Highest NAV Advantage Plan | Life Highest NAV Advantage Fund 2 | 10.8039 |
| ULIF02310/06/08LCORBOND01121 | Reliance Life Classic Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life Classic Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Classic Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Life Classic Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life Classic Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life Classic Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10ENERGYF02121 | Reliance Life Classic Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life Classic Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF04601/01/10LPUEQUTY02121 | Reliance Life Classic Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF05703/09/10DISCPOLF01121 | Reliance Life Classic Plan | Discontinued Policy Fund | 11.6189 |
| ULIF02310/06/08LCORBOND01121 | Reliance Life Classic Plan - Limited | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life Classic Plan - Limited | Life Money Market Fund 1 | 14.3218 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life Classic Plan - Limited | Life Balanced Fund 1 | 19.6595 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Life Classic Plan - Limited | Life Gilt Fund 1 | 13.3046 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life Classic Plan - Limited | Life Equity Fund 3 | 12.0823 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life Classic Plan - Limited | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10ENERGYF02121 | Reliance Life Classic Plan - Limited | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life Classic Plan - Limited | Life Midcap Fund 2 | 10.3625 |
| ULIF04601/01/10LPUEQUTY02121 | Reliance Life Classic Plan - Limited | Life Pure Equity Fund 2 | 10.3897 |
| ULIF05703/09/10DISCPOLF01121 | Reliance Life Classic Plan - Limited | Discontinued Policy Fund | 11.6189 |
| ULIF02310/06/08LCORBOND01121 | Reliance Life insurance Pay Five Plan | Life Corporate Bond Fund 1 | 14.6525 |
| ULIF02910/06/08LMONMRKT01121 | Reliance Life insurance Pay Five Plan | Life Money Market Fund 1 | 14.3218 |
| ULIF00128/07/04LBALANCE01121 | Reliance Life insurance Pay Five Plan | Life Balanced Fund 1 | 19.6595 |
| ULIF02610/06/08LGILTFUN01121 | Reliance Life insurance Pay Five Plan | Life Gilt Fund 1 | 13.3046 |
| ULIF04201/01/10LEQUITYF03121 | Reliance Life insurance Pay Five Plan | Life Equity Fund 3 | 12.0823 |
| ULIF04401/01/10LINFRAST02121 | Reliance Life insurance Pay Five Plan | Life Infrastructure Fund 2 | 7.2803 |
| ULIF04101/01/10ENERGYF02121 | Reliance Life insurance Pay Five Plan | Life Energy Fund 2 | 8.9038 |
| ULIF04501/01/10LMIDCAPF02121 | Reliance Life insurance Pay Five Plan | Life Midcap Fund 2 | 10.3625 |
| ULIF04601/01/10LPUEQUTY02121 | Reliance Life insurance Pay Five Plan | Life Pure Equity Fund 2 | 10.3897 |
| ULIF05703/09/10DISCPOLF01121 | Reliance Life insurance Pay Five Plan | Discontinued Policy Fund | 11.6189 |
| ULIF06720/12/11LASURMDEBT121 | Reliance Assured Maturity Debt Fund | Assured Maturity Debt Fund | 10.9067 |

- ✓ 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 FII 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 of 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 Insurance Company. 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.

Reliance Life Insurance

Balanced Fund
NAV based Return=11.50 %
Fund Management Fee=2%
Gross Fund Return=13.50%

XYZ Insurance Company

Balanced Fund
NAV based Return=10.50%
Fund Management Fee=3%
Gross Fund Return=13.50%.

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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