



RELIANCE

Life Insurance



the analyst

**monthly fund
factsheet for June 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	31 May 13	30 April 13	%Change
¹ Rs./\$	56.51	53.81	4.77
² WPI Inflation Index	171.6	171.5	-0.1
³ Forex Reserves (\$ bn)	287.89	296.37	-2.95
⁴ Brent Crude Price (\$ per Barrel)	91.97	93.46	-1.62
⁵ Gold (Rs. per 10gm)	27197	27135	0.23

Investments	31 May 13	30 April 13	Absolute Change
¹ FfIs (Rs Crs)	-504	877	274
¹ Mfs (Rs Crs)	203	-347	271

Indices	31 May 13	30 April 13	% Change
¹ BSE Sensex	19760	19504	1
¹ S&P CNX Nifty	5986	5930	1
¹ CNX Mid Cap	7822	7819	0
¹ BSE Small Cap	5943	6021	-1

Global Indices	31 May 13	30 April 13	% Change
¹ Dow Jones	15116	14840	2
¹ FTSE 100	6583	6430	2
¹ Hang Seng	22392	22737	-2
¹ Nikkei	13775	13861	-1

Sectoral Indices	31 May 13	30 April 13	% Change
¹ CNX Infrastructure	2341	2429	-4
¹ CNX Energy	7852	7935	-1
¹ BSE Capital Goods	9407	9719	-3
¹ BSE Bankex	14261	14364	-1
¹ BSE Oil & Gas	8655	8711	-1
¹ BSE IT	6065	5710	6

Fixed Income Indicators (%)	31 May 13	30 April 13	Absolute Change
¹ NSE Mibor	8.36	8.44	-0.96
¹ 91 Day T-Bill	7.31	7.56	-0.25
¹ 182 Day T-Bill	7.28	7.55	-0.27
¹ 1 year GOI Benchmark	7.18	7.49	-0.31
¹ 5 Year GOI Benchmark	7.37	7.62	-3.39
¹ 10 Year GOI Benchmark	7.25	7.73	-6.71
¹ 5 Year Corp Bond Benchmark	8.01	8.40	-4.96
¹ 10 Year AAA Corp Bond Benchmark	8.21	8.52	-3.77
¹ 10 Year US Benchmark	2.13	1.67	21.45

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

Indian Economy

India is still continuing to get deeper in the vicious circle. GDP growth slowed to a decade's low of 5% as 4QFY13 GDP came in at 4.8% while 3Q was revised up to 4.7% from 4.5%. Sub-par growth in the GDP is amplified by the deceleration in investment in capital goods while subdued consumption. It is well known that current inertia in the government policy formation and poor external demand is further hampering growth.

The silver lining in the economy is Inflation. (WPI) decelerated further to 4.89%. It was the lowest reading since Nov, 09. Core inflation declined further to 2.77% in April from 3.48% in Mar 2013. Retail inflation (CPI) also came in lower at 9.39% from 10.39% in March 2013. Lower inflationary expectations were confirmed by the latest reading in the HSBC- PMI as well.

Trade deficit worsened for the month of April 2103 at USD 17.8bn mainly on account high gold imports which increased by 138% forcing the government to further raise import duty from 6% to 8%. USD/INR was volatile and INR has depreciated against the USD by 5% during the month. It is expected that on account of constrained external sector and consequently demand for USD, INR will be under pressure.

RBI in the Annual Monetary Policy in April 2013 reduced the Repo rate by 25 bps to 7.25% from 7.50%. The CRR and SLR were left unchanged at 4.0% and 23.0% respectively. RBI has projected the GDP growth for 2013-14 to be 5.7% while WPI Inflation for Mar-14 projected at 5.0%. Growth in Money Supply is projected at 13.0% and deposit growth is projected to grow at 14.0% in 2013-14. Non-food credit growth is projected at 15.0% for 2013-14.

Government has also issued inflation indexed bonds (IIB) at a real yield of 1.44%. This is expected to help investors build their inflationary expectations while it would be a good tool to provide real return to retail investors.

Banking liquidity was remained tight during the month as banks were raising deposits while offering higher rates. RBI has also purchased Government bonds to improve the liquidity.

Ben Bernanke, Governor, Federal Reserve, has announced that they may discontinue loose monetary policy in the wake of sustained growth in the US. This was interpreted that by year end Fed will lower it's purchasing program. This has prompted foreign investors to withdraw fixed income investments across the globe. India too has its share of withdrawal and this had adversely impacted yield and currency.

Fixed Income Outlook:

It is expected that RBI will be maintaining status quo in the wake of uncertainly associated with volatile currency though all the macro economic data supports continuation of reduction in policy rates to jump start the economy.

Equity Market

Equities had a muted return in May 2013 (0.9%) on record high volatility. Markets saw a mixed bag of results as earnings season drew to a close while capital transactions dotted the month as companies launched a flurry of equity sale to meet the SEBI deadline of maximum promoter holding of 25%. Investor sentiments were boosted as bond yields came off sharply with inflation starting to wear off. Among Banks, the PSU banks' results dominated the sector in May 2013 with SBI missing critical performance indicators on all fronts. Other PSU banks too continued to show signs of asset quality stress, while private sector banks saw an improvement.

The month also saw the government notifying the new Pharmaceutical pricing policy which detailed the methodology and implementation timeline for price ceiling on certain pharmaceuticals products. Ranbaxy had a tough time as it agreed to pay a fine of \$500mn to US FDA on felony charges following which the Indian drug regulator was also asked to revisit earlier approvals.

In the Energy sector, OMCs were in for a positive surprise as 4Q subsidies remained in line with 9M FY13. There was news of significant gas discovery in RIL's KG - D6 block on the back of which it rallied strongly. On the deregulation front, diesel price hiked by Rs. 0.90p/l which made up for no hike in last month.

Among Metal, Tata Steel results surprised positively as its profits rose on volumes growth and lower costs. In the Autos space, heavyweight Tata Motors reported a strong 4Q quarter driven by its JLR segment while M&M's good quarterly run was marred by challenges in its UV segment. In the Capital goods results, L&T disappointed on the margin front but continued to see healthy order inflows.

Among FMCG companies, ITC reported a good quarter. Though ITC's profits continued to be driven by the cigarette business, non-cigarette segment also turned profitable this quarter.

FII inflows accelerated in May 2013 as net inflows came in at \$3.8bn. This brought the YTD buying to \$15.2bn. Domestic Investors continued to be net sellers with net outflows at \$2.2bn taking the YTD figure to \$9bn.

Equity Outlook:

Q4FY13 earning season ended on a disappointing note with quite a few key companies reporting disappointing numbers. Key triggers to watch out for in June would be FII inflows and cut in rate by RBI in its mid-term monetary policy.

fund snapshot

gross return (CAGR*) (%) As on May 31, 2013					
asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year	Page No.
100% equity	Life Equity Fund 1	21.34%	4.64%	6.66%	5
100% equity	Life Equity Fund 2	20.69%	4.28%	6.43%	6
100% equity	Life Equity Fund 3	23.09%	6.33%	7.12%	7
100% equity	Pension Equity Fund 1	22.77%	5.14%	7.00%	8
100% equity	Pension Equity Fund 2	21.86%	4.79%	6.78%	9
100% equity	Pension Equity Fund 3	21.47%	5.63%	6.65%	10
100% equity	Health Equity Fund 1	20.85%	4.25%	6.42%	11
100% equity	Health Equity Fund 2	23.00%	6.34%	7.13%	12
100% pure equity	Life Pure Equity Fund 1	13.14%	0.73%	3.26%	13
100% pure equity	Life Pure Equity Fund 2	13.63%	1.17%	3.54%	14
100% pure equity	Pension Pure Equity Fund 1	13.47%	0.73%	3.26%	15
100% pure equity	Pension Pure Equity Fund 2	13.84%	1.35%	3.66%	16
100% pure equity	Health Pure Equity Fund 1	13.38%	0.58%	3.11%	17
100% equity	Life Infrastructure Fund 1	0.55%	-11.92%	-9.24%	18
100% equity	Life Infrastructure Fund 2	2.56%	-9.52%	-7.60%	19
100% equity	Pension Infrastructure Fund 1	0.83%	-11.75%	-9.12%	20
100% equity	Pension Infrastructure Fund 2	1.18%	-10.02%	-7.94%	21
100% equity	Health Infrastructure Fund 1	0.41%	-11.90%	-9.28%	22
100% equity	Life Energy Fund 1	9.14%	-3.05%	-1.99%	23
100% equity	Life Energy Fund 2	9.78%	-3.61%	-2.33%	24
100% equity	Pension Energy Fund 1	8.92%	-3.25%	-2.12%	25
100% equity	Pension Energy Fund 2	8.69%	-4.01%	-2.60%	26
100% equity	Health Energy Fund 1	8.81%	-3.41%	-2.28%	27
100% equity	Life Midcap Fund 1	17.81%	3.34%	1.84%	28
100% equity	Life Midcap Fund 2	19.69%	5.37%	3.05%	29
100% equity	Pension Midcap Fund 1	17.83%	3.31%	1.82%	30
100% equity	Pension Midcap Fund 2	18.86%	5.13%	2.89%	31
100% equity	Health Midcap Fund 1	18.46%	3.72%	2.04%	32
80% equity, 20% debt	Life Super Growth Fund 1	21.55%	6.77%	7.40%	33
80% equity, 20% debt	Life Super Growth Fund 2	19.44%	5.74%	6.72%	34
80% equity, 20% debt	Health Super Growth Fund 1	20.88%	6.47%	7.17%	35
60% equity, 40% debt	Life High Growth Fund 1	18.42%	7.69%	7.80%	36
60% equity, 40% debt	Life High Growth Fund 2	16.96%	7.06%	7.38%	37
50% equity, 50% debt	Life Growth Plus Fund 1	18.04%	8.79%	8.32%	38
50% equity, 50% debt	Life Growth Plus Fund 2	17.18%	8.28%	7.98%	39
50% equity, 50% debt	Health Growth Plus Fund 1	19.16%	8.52%	8.11%	40
40% equity, 60% debt	Life Growth Fund 1	17.45%	9.49%	8.20%	41
40% equity, 60% debt	Life Growth Fund 2	17.11%	9.35%	8.12%	42
40% equity, 60% debt	Pension Growth Fund 1	17.37%	9.59%	8.27%	43
40% equity, 60% debt	Pension Growth Fund 2	15.80%	8.91%	7.84%	44
20% equity, 80% debt	Life Balanced Fund 1	15.18%	10.35%	8.49%	45
20% equity, 80% debt	Pension Balanced Fund 1	15.40%	10.49%	8.67%	46
20% equity, 80% debt	Pension Balanced Fund 2	15.12%	10.55%	8.72%	47

fund snapshot

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

asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year	Page No.
100% debt Instruments	Life Guaranteed Bond Fund - 1	10.02%	9.95%	8.23%	48
100% debt Instruments	Pension Guaranteed Bond Fund - 1	9.87%	9.87%	8.18%	49
100% debt Instruments	Life Pure Debt Fund 1	14.91%	12.00%	9.59%	50
100% govt. securities	Life Gilt Fund 1	16.27%	11.97%	9.56%	51
100% govt. securities	Life Gilt Fund 2	16.31%	12.04%	0.00%	52
100% govt. securities	Pension Gilt Fund 1	16.76%	12.32%	9.80%	53
100% govt. securities	Health Gilt Fund 1	16.41%	12.37%	9.83%	54
100% money market instruments	Life Capital Secure Fund 1	9.44%	9.53%	8.95%	55
100% money market instruments	Pension Capital Secure Fund 1	9.47%	9.55%	8.97%	56
100% bond instruments	Life Corporate Bond Fund 1	15.20%	12.50%	9.95%	57
100% bond instruments	Life Corporate Bond Fund 2	15.11%	12.48%	0.00%	58
100% bond instruments	Pension Corporate Bond Fund 1	15.35%	12.53%	9.98%	59
100% bond instruments	Health Corporate Bond Fund 1	15.20%	12.47%	9.93%	60
100% money market instruments	Life Money Market Fund 1	10.01%	9.95%	9.36%	61
100% money market instruments	Life Money Market Fund 2	9.73%	9.76%	0.00%	62
100% money market instruments	Pension Money Market Fund 1	9.92%	9.85%	9.28%	63
100% money market instruments	Pension Money Market Fund 2	9.90%	9.79%	9.24%	64
100% money market instruments	Health Money Market Fund 1	9.70%	9.73%	9.21%	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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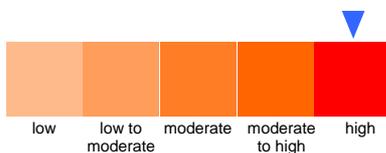
ULIF00328/07/04LEQUITYF01121

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 May 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	21.34%	4.64%	6.66%	10.46%	6.15%
Benchmark	21.56%	3.76%	5.58%	7.70%	4.21%

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

portfolio As on May 31, 2013

security	% total net assets
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equity

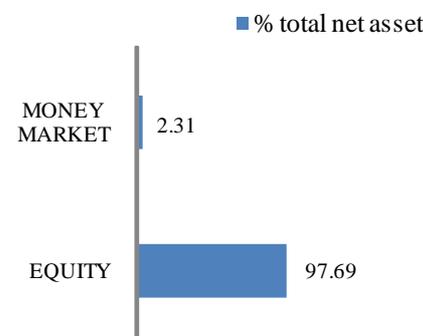
ASSOCIATED CEMENT COMPANIES LTD.	1.43
AUROBINDO PHARMA LTD FV1	0.06
BAJAJ AUTO LTD	1.33
BHARAT FORGE	0.98
BHARAT PETROLEUM CORP. LTD.	0.15
BHARTI AIRTEL LIMITED	1.94
CAIRN INDIA LIMITED	1.26
COAL INDIA LIMITED	0.13
CROMPTON GREAVES LTD	0.84
D.B. CORP LIMITED	0.60
DIVIS LABORATORIES LIMITED	6.74
HDFC BANK LTD.FV-2	6.52
HDFC LTD FV-2	3.05
HEXA TRADEX LIMITED	0.06
HINDUSTAN ZINC LIMITEDFV-2	0.99
HT MEDIA LIMITED	0.84
ICICI BANK LTD.	7.93
INDIABULLS HOUSING FINANCE LTD	0.66
INFOSYS LIMITED	7.00
ITC - FV 1	7.88
JAIPRAKASH ASSOCIATE	0.52
JINDAL STEEL & POWER LTD.	0.62
JSW STEEL LIMITED	0.95
CUMMINS INDIA	2.09
LARSEN&TUBRO	4.02
LUPIN LIMITEDFV-2	1.39
MAHINDRA & MAHINDRA LTD.-FV5	1.49
MARUTI UDYOG LTD.	2.40
MOTHERSON SUMI SYSTEMS LTD.	1.58
NMDC LTD	0.61
OIL INDIA LIMITED	0.99
ONGCFV-5	1.53
RANBAXY FV RS 5	0.40
RELIANCE INDUSTRIES LTD.	8.09
SML ISUZU LIMITED	0.55
STATE BANK OF INDIA	3.17
STERLITE INDUSTRIES FV 1	1.88
STRIDES ARCOLAB LIMITED	2.23
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.97
TATA CONSULTANCY SERVICES LTD.	3.97
TATA MOTORS LIMITED DVRFV-2	1.37
TATA MOTORS LTD.FV-2	2.35
ULTRATECH CEMCO LTD	0.76
YES BANK LTD	1.95
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.45

total equity	97.69
total money market	2.31
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta	0.69
S&P CNX Nifty Beta	1.00

asset allocation as on May 31, 2013



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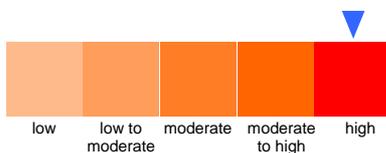
ULIF02510/06/08LEQUITYF02121

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 May 31, 2013

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Equity Fund 2	20.69%	4.28%	6.43%	10.32%
Benchmark	21.56%	3.76%	5.58%	7.70%

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

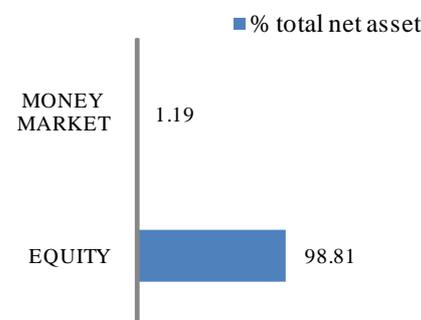
portfolio As on May 31, 2013

security	% total net assets
equity	
ASSOCIATED CEMENT COMPANIES LTD.	1.28
AUROBINDO PHARMA LTD FV1	0.87
AXIS BANK LIMITED	1.28
BAJAJ AUTO LTD	1.09
BHARAT FORGE	0.84
BHARAT PETROLEUM CORP. LTD.	0.15
BHARTI AIRTEL LIMITED	1.85
CAIRN INDIA LIMITED	2.28
COAL INDIA LIMITED	0.13
CROMPTON GRAEVES LTD	0.65
D.B. CORP LIMITED	0.40
DIVIS LABORATORIES LIMITED	6.90
HDFC BANK LTD.FV-2	6.94
HDFC LTD FV 2	2.87
HEXA TRADEX LIMITED	0.04
HINDUSTAN ZINC LIMITEDFV-2	0.81
HT MEDIA LIMITED	0.54
ICICI BANK LTD.	7.58
INDIABULLS HOUSING FINANCE LTD	0.57
INFOSYS LIMITED	6.80
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.62
ITC - FV 1	7.92
JAI PRAKASH ASSOCIATE	1.19
JINDAL SAW LIMITED FV2	0.79
JINDAL STEEL & POWER LTD.	0.59
JSW STEEL LIMITED	0.85
CUMMINS INDIA	1.89
LARSEN&TUBRO	3.75
LUPIN LIMITEDFV-2	1.34
MAHINDRA & MAHINDRA LTD.-FV5	1.96
MARUTI UDYOG LTD.	2.48
MOTHERSON SUMI SYSTEMS LTD.	0.53
NMDC LTD	0.56
OIL INDIA LIMITED	0.76
ONGCFV-5	1.25
RANBAXY FV RS 5	0.68
RELIANCE INDUSTRIES LTD.	7.92
SML ISUZU LIMITED	0.37
STATE BANK OF INDIA	3.03
STERLITE INDUSTRIES FV 1	1.79
STRIDES ARCOLAB LIMITED	1.86
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.64
TATA CONSULTANCY SERVICES LTD.	3.89
TATA MOTORS LIMITED DVRFV-2	1.09
TATA MOTORS LTD.FV-2	2.06
ULTRATECH CEMCO LTD	0.71
YES BANK LTD	2.99
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.44
total equity	98.81
total money market	1.19
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.98
S&P CNX Nifty Beta 1.00

asset allocation as on May 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 May 31, 2013

gross return			
Fund name	12 month returns	24 month returns	36 month returns
Life Equity Fund 3	23.09%	6.33%	7.12%
Benchmark	21.56%	3.76%	5.58%

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

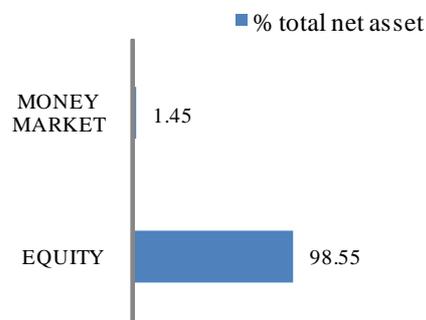
portfolio As on May 31, 2013

security	% total net assets
equity	
ASSOCIATED CEMENT COMPANIES LTD.	0.54
AUROBINDO PHARMA LTD FV1	1.01
AXIS BANK LIMITED	2.42
BAJAJ AUTO LTD	1.30
BHARAT FORGE	0.55
BHARTI AIRTEL LIMITED	1.12
CAIRN INDIA LIMITED	1.58
D.B. CORP LIMITED	0.52
DIVIS LABORATORIES LIMITED	3.66
GUJARAT FLUOROCEMICALS LTD.	2.15
HDFC BANK LTD.FV-2	3.53
HDFC LTD FV 2	1.76
HEXA TRADEX LIMITED	0.01
HINDUSTAN ZINC LIMITEDFV-2	0.57
HT MEDIA LIMITED	0.20
ICICI BANK LTD.	7.83
INDIABULLS HOUSING FINANCE LTD	1.85
INFOSYS LIMITED	5.70
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.66
ITC - FV 1	5.96
JAIPRAKASH ASSOCIATE	0.87
JINDAL SAW LIMITED FV2	0.59
JINDAL STEEL & POWER LTD.	0.98
JSW STEEL LIMITED	1.76
CUMMINS INDIA	1.95
LARSEN&TUBRO	2.60
LUPIN LIMITEDFV-2	0.80
MAHINDRA & MAHINDRA LTD.-FV5	1.31
MARUTI UDYOG LTD.	2.46
MOTHERSON SUMI SYSTEMS LTD.	0.73
NMDC LTD	1.34
OIL INDIA LIMITED	1.04
ONGCFV-5	0.72
PURAVANKARA PROJECTS LIMITED	1.17
RADICO KHAITAN LIMITED	1.29
RANBAXY FV RS 5	0.86
RELIANCE INDUSTRIES LTD.	6.58
SANOFI INDIA LIMITED	1.68
STATE BANK OF INDIA	2.57
STERLITE INDUSTRIES FV 1	0.88
STRIDES ARCOLAB LIMITED	1.14
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.07
TATA CONSULTANCY SERVICES LTD.	2.91
TATA MOTORS LIMITED DVRFV-2	1.88
TATA MOTORS LTD.FV-2	0.86
TITAN INDUSTRIES LTD-FV1	1.21
UCO BANK	0.03
ULTRATECH CEMCO LTD	1.55
UNITED PHOSPHOROUS LTD	3.01
UNITED SPIRITS LIMITED	4.11
YES BANK LTD	2.97
ZEE ENTERTAINMENT ENTERPRISES LIMITED	2.71
total equity	98.55
total money market	1.45
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.94
S&P CNX Nifty Beta 1.00

asset allocation as on May 31, 2013



SFIN :

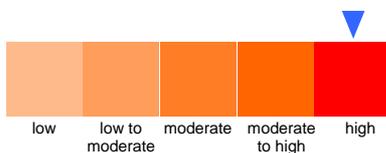
ULIF00601/11/06PEQUITYF01121

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 May 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	22.77%	5.14%	7.00%	10.72%	6.17%
Benchmark	21.56%	3.76%	5.58%	7.70%	4.21%

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

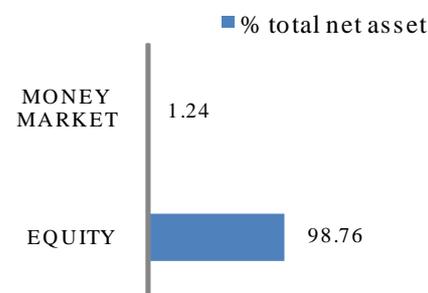
portfolio As on May 31, 2013

security	% total net assets
equity	
ASSOCIATED CEMENT COMPANIES LTD.	1.66
AUROBINDO PHARMA LTD FV1	0.40
BAJAJ AUTO LTD	1.58
BHARAT FORGE	1.12
BHARAT PETROLEUM CORP. LTD.	0.15
BHARTI AIRTEL LIMITED	2.25
CAIRN INDIA LIMITED	1.72
COAL INDIA LIMITED	0.13
CROMPTON GREAVES LTD	0.95
D.B. CORP LIMITED	0.74
DIVIS LABORATORIES LIMITED	7.10
HDFC BANK LTD.FV-2	7.59
HDFC LTD FV 2	3.57
HEXA TRADEX LIMITED	0.07
HINDUSTAN ZINC LIMITEDFV-2	0.37
HT MEDIA LIMITED	1.00
ICICI BANK LTD.	7.53
INDIABULLS HOUSING FINANCE LTD	0.78
INFOSYS LIMITED	3.77
IRB INFRASTRUCTURE DEVELOPERS LIMITED	1.01
ITC - FV 1	6.34
JAIPRAKASH ASSOCIATE	0.60
JINDAL STEEL & POWER LTD.	0.66
JSW STEEL LIMITED	1.10
CUMMINS INDIA	0.15
LARSEN&TUBRO	5.07
LUPIN LIMITEDFV-2	1.32
MAHINDRA & MAHINDRA LTD.-FV5	1.92
MARUTI UDYOG LTD.	2.74
MOTHERSON SUMI SYSTEMS LTD.	0.76
NMDC LTD	0.49
OIL INDIA LIMITED	1.13
ONGCFV-5	1.87
RANBAXY FV RS 5	0.47
RELIANCE INDUSTRIES LTD.	8.18
SML ISUZU LIMITED	0.11
STATE BANK OF INDIA	3.76
STERLITE INDUSTRIES FV 1	2.18
STRIDES ARCOLAB LIMITED	2.10
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.28
TATA CONSULTANCY SERVICES LTD.	4.66
TATA MOTORS LIMITED DVRFV-2	1.57
TATA MOTORS LTD.FV-2	2.67
ULTRATECH CEMCO LTD	0.84
YES BANK LTD	1.85
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.45
total equity	98.76
total money market	1.24
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.98
S&P CNX Nifty Beta 1.00

asset allocation as on May 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 May 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	21.86%	4.79%	6.78%	10.58%	6.20%
Benchmark	21.56%	3.76%	5.58%	7.70%	4.21%

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

portfolio As on May 31, 2013

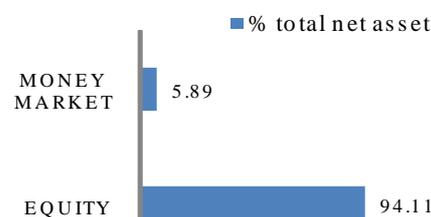
security	% total net assets
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equity	
ASSOCIATED CEMENT COMPANIES LTD.	1.44
AUROBINDO PHARMA LTD FV1	0.21
AXIS BANK LIMITED	1.11
BAJAJ AUTO LTD	1.36
BHARAT FORGE	0.98
BHARAT PETROLEUM CORP. LTD.	0.15
BHARTI AIRTEL LIMITED	1.96
CAIRN INDIA LIMITED	1.17
COAL INDIA LIMITED	0.13
CROMPTON GREAVES LTD	7.83
D.B. CORP LIMITED	0.58
DIVIS LABORATORIES LIMITED	6.60
HDFC BANK LTD.FV-2	6.59
HDFC LTD FV 2	3.04
HEXA TRADEX LIMITED	0.06
HINDUSTAN ZINC LIMITEDFV-2	1.06
HT MEDIA LIMITED	0.81
ICICI BANK LTD.	7.96
INDIABULLS HOUSING FINANCE LTD	0.59
INFOSYS LIMITED	7.08
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.87
ITC - FV 1	7.07
JAIPRAKASH ASSOCIATE	0.51
JINDAL SAW LIMITED FV2	1.12
JINDAL STEEL & POWER LTD.	0.60
JSW STEEL LIMITED	0.92
CUMMINS INDIA	2.47
LARSEN&TUBRO	4.02
LUPIN LIMITEDFV-2	1.74
MAHINDRA & MAHINDRA LTD.-FV5	1.79
MARUTI UDYOG LTD.	2.40
MOTHERSON SUMI SYSTEMS LTD.	1.78
NMDC LTD	0.60
OIL INDIA LIMITED	0.91
ONGCFV-5	1.55
RANBAXY FV RS 5	0.45
RELIANCE INDUSTRIES LTD.	1.80
SML ISUZU LIMITED	0.14
STATE BANK OF INDIA	3.31
STERLITE INDUSTRIES FV 1	1.88
STRIDES ARCOLAB LIMITED	2.02
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.95
TATA CONSULTANCY SERVICES LTD.	4.06
TATA MOTORS LIMITED DVRFV-2	1.44
TATA MOTORS LTD.FV-2	2.37
ULTRATECH CEMCO LTD	0.73
YES BANK LTD	1.53
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.44
total equity	94.11
total money market	5.89
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta	1.05
S&P CNX Nifty Beta	1.00

asset allocation as on May 31, 2013



SFIN :

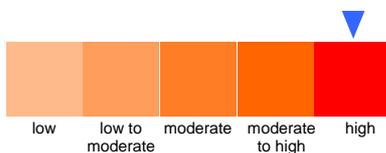
ULIF04901/01/10PEQUITYF03121

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 May 31, 2013

gross return			
Fund name	12 month returns	24 month returns	36 month returns
Pension Equity Fund 3	21.47%	5.63%	6.65%
Benchmark	21.56%	3.76%	5.58%

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

portfolio As on May 31, 2013

security	% total net assets
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equity

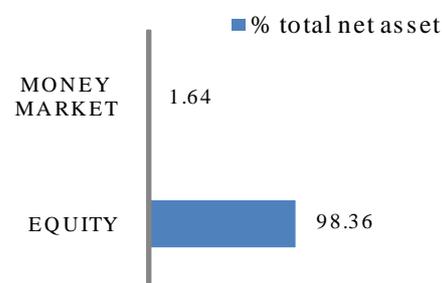
ASSOCIATED CEMENT COMPANIES LTD.	0.49
AUROBINDO PHARMA LTD FV1	1.26
AXIS BANK LIMITED	1.32
BAJAJ AUTO LTD	1.33
BHARAT FORGE	0.76
BHARTI AIRTEL LIMITED	1.04
CAIRN INDIA LIMITED	1.66
D.B. CORP LIMITED	0.89
DIVIS LABORATORIES LIMITED	5.91
GUJARAT FLUORO CHEMICALS LTD.	2.97
HDFC BANK LTD.FV-2	3.30
HDFC LTD FV 2	1.71
HEXA TRADEX LIMITED	0.02
HINDUSTAN ZINC LIMITEDFV-2	0.75
HT MEDIA LIMITED	0.27
ICICI BANK LTD.	7.75
INDIABULLS HOUSING FINANCE LTD	2.69
INFOSYS LIMITED	4.70
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.79
ITC - FV1	5.53
JAIPRAKASH ASSOCIATE	0.69
JINDAL SAW LIMITED FV2	0.82
JINDAL STEEL & POWER LTD.	0.98
JSW STEEL LIMITED	2.30
CUMMINS INDIA	2.14
LARSEN&TUBRO	2.28
LUPIN LIMITEDFV-2	0.69
MAHINDRA & MAHINDRA LTD.-FV5	1.19
MARUTI UDYOG LTD.	2.45
MOTHERSON SUMI SYSTEMS LTD.	0.91
NMDC LTD	1.05
OIL INDIA LIMITED	1.29
ONGCFV-5	0.63
PURAVANKARA PROJECTS LIMITED	1.18
RADICO KHAITAN LIMITED	2.01
RANBAXY FV RS 5	0.83
RELIANCE INDUSTRIES LTD.	4.59
SANOFI INDIA LIMITED	2.70
STATE BANK OF INDIA	2.45
STERLITE INDUSTRIES FV 1	0.82
STRIDES ARCOLAB LIMITED	1.54
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.02
TATA CONSULTANCY SERVICES LTD.	2.92
TATA MOTORS LIMITED DVRFV-2	2.63
TATA MOTORS LTD.FV-2	0.87
TITAN INDUSTRIES LTD-FV1	1.57
UCO BANK	0.04
ULTRATECH CEMCO LTD	1.65
UNITED PHOSPHOROUS LTD	2.22
UNITED SPIRITS LIMITED	3.48
YES BANK LTD	0.74
ZEE ENTERTAINMENT ENTERPRISES LIMITED	2.55

total equity	98.36
total money market	1.64
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta	0.91
S&P CNX Nifty Beta	1.00

asset allocation as on May 31, 2013



SFIN :

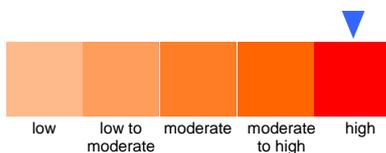
ULIF01201/02/08HEQUITYF01121

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 May 31, 2013

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Equity Fund 1	20.85%	4.25%	6.42%	10.29%	5.97%
Benchmark	21.56%	3.76%	5.58%	7.70%	4.21%

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

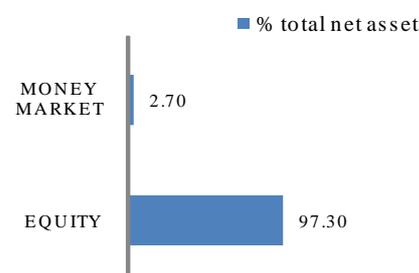
portfolio As on May 31, 2013

security	% total net assets
equity	
ASSOCIATED CEMENT COMPANIES LTD.	1.45
AUROBINDO PHARMA LTD FV1	0.46
AXIS BANK LIMITED	1.31
BAJAJ AUTO LTD	1.31
BHARAT FORGE	0.93
BHARAT PETROLEUM CORP. LTD.	0.15
BHARTI AIRTEL LIMITED	1.96
CAIRN INDIA LIMITED	1.32
COAL INDIA LIMITED	0.13
CROMPTON GREAVES LTD	0.80
D.B. CORP LIMITED	0.49
DIVIS LABORATORIES LIMITED	6.28
HDFC BANK LTD.FV-2	7.16
HDFC LTD FV 2	3.08
HEXA TRADEX LIMITED	0.05
HINDUSTAN ZINC LIMITEDFV-2	1.21
HT MEDIA LIMITED	0.79
ICICI BANK LTD.	6.40
INDIABULLS HOUSING FINANCE LTD	0.79
INFOSYS LIMITED	6.37
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.76
ITC - FV 1	6.04
JAIPRAKASH ASSOCIATE	1.37
JINDAL SAW LIMITED FV2	0.99
JINDAL STEEL & POWER LTD.	0.65
JSW STEEL LIMITED	0.96
CUMMINS INDIA	0.59
LARSEN&TUBRO	4.06
LUPIN LIMITEDFV-2	1.56
MAHINDRA & MAHINDRA LTD.-FV5	1.51
MARUTI UDYOG LTD.	2.42
MOTHERSON SUMI SYSTEMS LTD.	1.65
NMDC LTD	0.51
OIL INDIA LIMITED	0.92
ONGCFV-5	1.45
RANBAXY FV RS 5	0.72
RELIANCE INDUSTRIES LTD.	6.60
SML ISUZU LIMITED	0.65
STATE BANK OF INDIA	3.29
STERLITE INDUSTRIES FV 1	1.90
STRIDES ARCOLAB LIMITED	2.55
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.73
TATA CONSULTANCY SERVICES LTD.	4.19
TATA MOTORS LIMITED DVRFV-2	1.23
TATA MOTORS LTD.FV-2	2.20
ULTRATECH CEMCO LTD	1.10
YES BANK LTD	2.81
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.44
total equity	97.30
total money market	2.70
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.97
S&P CNX Nifty Beta 1.00

asset allocation as on May 31, 2013



SFIN :

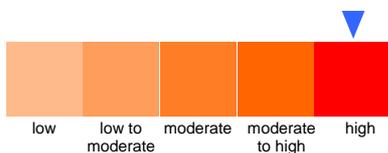
ULIF05411/01/10HEQUITYF02121

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 May 31, 2013

Fund name	gross return		
	12 month returns	24 month returns	36 month returns
Health Equity Fund 2	23.00%	6.34%	7.13%
Benchmark	21.56%	3.76%	5.58%

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

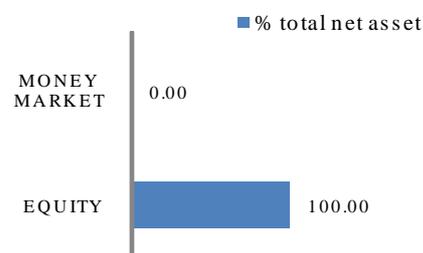
portfolio As on May 31, 2013

security	% total net assets
equity	
ASSOCIATED CEMENT COMPANIES LTD.	0.53
AUROBINDO PHARMA LTD FV1	1.03
AXIS BANK LIMITED	2.44
BAJAJ AUTO LTD	1.26
BHARAT FORGE	0.55
BHARTI AIRTEL LIMITED	1.08
CAIRN INDIA LIMITED	1.60
D.B. CORP LIMITED	0.49
DIVIS LABORATORIES LIMITED	3.27
GUJARAT FLUORO CHEMICALS LTD.	2.19
HDFC BANK LTD.FV-2	3.38
HDFC LTD FV 2	1.71
HEXA TRADEX LIMITED	0.01
HINDUSTAN ZINC LIMITEDFV-2	0.58
HT MEDIA LIMITED	0.20
ICICI BANK LTD.	7.26
INDIABULLS HOUSING FINANCE LTD	2.01
INFOSYS LIMITED	4.85
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.65
ITC - FV 1	4.29
JAI PRAKASH ASSOCIATE	0.66
JINDAL SAW LIMITED FV2	0.59
JINDAL STEEL & POWER LTD.	0.95
JSW STEEL LIMITED	1.69
CUMMINS INDIA	1.47
LARSEN&TUBRO	2.52
LUPIN LIMITEDFV-2	0.78
MAHINDRA & MAHINDRA LTD.-FV5	1.25
MARUTI UDYOG LTD.	2.36
MOTHERSON SUMI SYSTEMS LTD.	0.71
NMDC LTD	0.92
OIL INDIA LIMITED	1.00
ONGCFV-5	0.69
PIRAVANKARA PROJECTS LIMITED	1.17
RADICO KHAITAN LIMITED	1.21
RANBAXY FV RS 5	0.82
RELIANCE INDUSTRIES LTD.	8.40
SANOFI INDIA LIMITED	1.74
STATE BANK OF INDIA	2.50
STERLITE INDUSTRIES FV 1	0.85
STRIDES ARCOLAB LIMITED	1.16
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.04
TATA CONSULTANCY SERVICES LTD.	2.88
TATA MOTORS LIMITED DVRFV-2	1.92
TATA MOTORS LTD.FV-2	0.82
TITAN INDUSTRIES LTD-FV1	1.12
UCO BANK	0.03
ULTRATECH CEMCO LTD	1.50
UNITED PHOSPHOROUS LTD	2.94
UNITED SPIRITS LIMITED	3.86
YES BANK LTD	2.74
ZEE ENTERTAINMENT ENTERPRISES LIMITED	2.61
total equity	100.00
total money market	0.00
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.89
S&P CNX Nifty Beta 1.00

asset allocation as on May 31, 2013



SFIN :

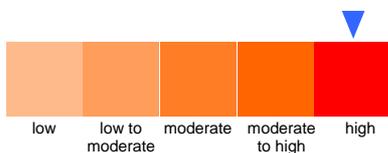
ULIF03010/06/08LPUEQTY01121

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 May 31, 2013

gross return				
Fund name	12 month returns	24 month returns	36 month returns	48 month returns
Life Pure Equity Fund 1	13.14%	0.73%	3.26%	6.83%
Benchmark	14.80%	1.60%	2.25%	4.83%

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

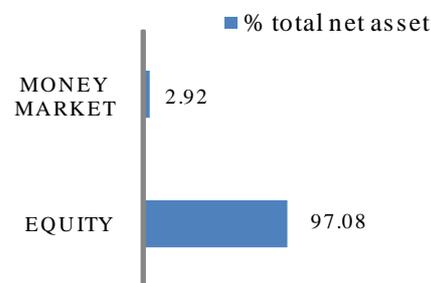
portfolio As on May 31, 2013

security	% total net assets
equity	
ASSOCIATED CEMENT COMPANIES LTD.	2.32
BAJAJ AUTO LTD	3.43
BHARTI AIRTEL LIMITED	4.11
CAIRN INDIA LIMITED	2.50
COAL INDIA LIMITED	2.86
CROMPTON GREAVES LTD	1.75
DIVIS LABORATORIES LIMITED	3.55
GAS AUTHORITY OF INDIA LTD.	1.73
GRASIM INDUSTRIES LTD.	0.69
HEXA TRADEX LIMITED	0.06
HINDALCO INDUSTRIES LTD FV RE 1	3.04
HINDUSTAN LEVER LTD.	3.58
INFOSYS LIMITED	8.55
JINDAL SAW LIMITED FV2	1.62
JINDAL STEEL & POWER LTD.	1.40
CUMMINS INDIA	2.88
LARSEN&TUBRO	3.54
LUPIN LIMITED FV-2	1.84
MARUTI UDYOG LTD.	3.24
MOTHERSON SUMI SYSTEMS LTD.	3.81
OIL INDIA LIMITED	1.18
ONGCFV-5	6.19
PETRONET LNG LIMITED	2.05
POWER GRID CORP OF INDIA LTD	1.83
RANBAXY FV RS 5	0.92
RELIANCE INDUSTRIES LTD.	8.78
SANOFI INDIA LIMITED	3.74
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.97
TATA CONSULTANCY SERVICES LTD.	6.43
TATA GLOBAL BEVERAGES LIMITED	1.55
ULTRATECH CEMCO LTD	1.92
VOLTAS LTD	2.02
total equity	97.08
total money market	2.92
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.89
S&P CNX Nifty Shariah Index Beta 1.00

asset allocation as on May 31, 2013



SFIN :

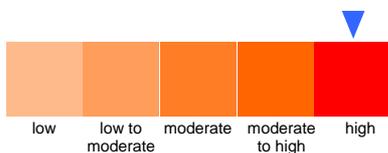
ULIF04601/01/10LPUEQTY02121

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 May 31, 2013

Fund name	gross return		
	12 month returns	24 month returns	36 month returns
Life Pure Equity Fund 2	13.63%	1.17%	3.54%
Benchmark	14.80%	1.60%	2.25%

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

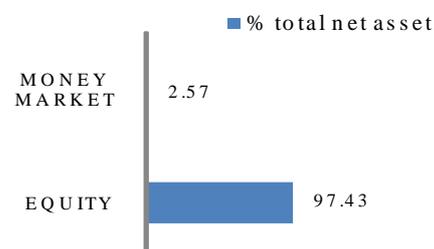
portfolio As on May 31, 2013

security	% total net assets
equity	
ASSOCIATED CEMENT COMPANIES LTD.	1.78
BAJAJ AUTO LTD	2.54
BHARTI AIRTEL LIMITED	3.57
CAIRN INDIA LIMITED	1.94
COAL INDIA LIMITED	2.78
CROMPTON GREAVES LTD.	1.30
DIVIS LABORATORIES LIMITED	3.96
GAS AUTHORITY OF INDIA LTD.	2.04
GRASIM INDUSTRIES LTD.	2.68
HEXA TRADEX LIMITED	0.03
HINDALCO INDUSTRIES LTD FV RE 1	2.14
HINDUSTAN LEVER LTD.	3.47
INFOSYS LIMITED	8.89
JINDAL SAW LIMITED FV2	3.15
JINDAL STEEL & POWER LTD.	1.02
CUMMINS INDIA	2.00
LARSEN&TUBRO	3.10
LUPIN LIMITEDFV-2	1.97
MARUTI UDYOG LTD.	6.39
MOTHERSON SUMI SYSTEMS LTD.	2.38
OIL INDIA LIMITED	1.58
ONGCFV-5	5.92
PETRONET LNG LIMITED	1.88
POWER GRID CORP OF INDIA LTD	1.54
RANBAXY FV RS 5	0.12
RELIANCE INDUSTRIES LTD.	8.35
SANOFI INDIA LIMITED	2.64
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	4.26
TATA CONSULTANCY SERVICES LTD.	5.08
TATA GLOBAL BEVERAGES LIMITED	1.56
TATA MOTORS LIMITED DVRFV-2	3.97
ULTRATECH CEMCO LTD	1.39
VOLTAS LTD	2.00
total equity	97.43
total money market	2.57
total net assets	100.00

fund characteristics as on May 31, 2013

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

asset allocation as on May 31, 2013



SFIN :

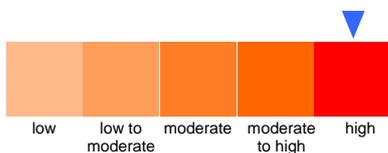
ULIF03504/12/08PPUEQUITY01121

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 May 31, 2013

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Pure Equity Fund 1	13.47%	0.73%	3.26%	6.81%
Benchmark	14.80%	1.60%	2.25%	4.83%

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

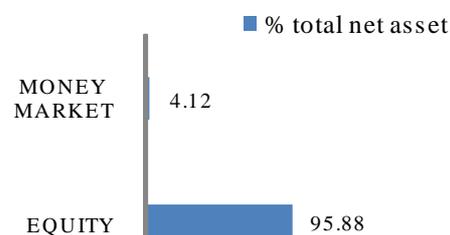
portfolio As on May 31, 2013

security	% total net assets
equity	
ASSOCIATED CEMENT COMPANIES LTD.	2.52
BAJAJ AUTO LTD	3.73
BHARTI AIRTEL LIMITED	4.46
CAIRN INDIA LIMITED	2.79
COAL INDIA LIMITED	2.90
CROMPTON GREAVES LTD	1.88
DIVIS LABORATORIES LIMITED	1.27
GAS AUTHORITY OF INDIA LTD.	1.94
GRASIM INDUSTRIES LTD.	0.75
HEXA TRADEX LIMITED	0.11
HINDALCO INDUSTRIES LTD FV RE 1	3.31
HINDUSTAN LEVER LTD.	3.62
INFOSYS LIMITED	8.11
JINDAL SAW LIMITED FV2	1.77
JINDAL STEEL & POWER LTD.	1.52
CUMMINS INDIA	0.53
LARSEN&TUBRO	3.85
LUPIN LIMITEDFV-2	2.00
MARUTI UDYOG LTD.	3.52
MOTHERSON SUMI SYSTEMS LTD.	4.14
OIL INDIA LIMITED	1.28
ONGCFV-5	5.98
PETRONET LNG LIMITED	2.15
POWER GRID CORP OF INDIA LTD	1.99
RANBAXY FV RS 5	1.11
RELIANCE INDUSTRIES LTD.	8.56
SANOFI INDIA LIMITED	2.13
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	5.29
TATA CONSULTANCY SERVICES LTD.	6.88
TATA GLOBAL BEVERAGES LIMITED	1.53
ULTRATECH CEMCO LTD	2.09
VOLTAS LTD	2.17
total equity	95.88
total money market	4.12
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.90
S&P CNX Nifty Shariah Index Beta 1.00

asset allocation as on May 31, 2013



SFIN :

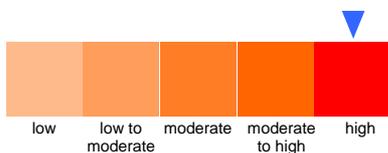
ULIF05301/01/10PPUEQUITY02121

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 May 31, 2013

Fund name	gross return		
	12 month returns	24 month returns	36 month returns
Pension Pure Equity Fund 2	13.84%	1.35%	3.66%
Benchmark	14.80%	1.60%	2.25%

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

portfolio As on May 31, 2013

security % total net assets

equity

ASSOCIATED CEMENT COMPANIES LTD.	2.30
BAJAJ AUTO LTD	3.35
BHARTI AIRTEL LIMITED	3.34
CAIRN INDIA LIMITED	5.17
COAL INDIA LIMITED	2.76
CROMPTON GREAVES LTD.	1.55
DIVIS LABORATORIES LIMITED	0.33
GAS AUTHORITY OF INDIA LTD.	3.14
GRASIM INDUSTRIES LTD.	2.45
HEXA TRADEX LIMITED	0.07
HINDALCO INDUSTRIES LTD FV RE 1	3.20
HINDUSTAN LEVER LTD.	3.46
INFOSYS LIMITED	4.08
JINDAL SAW LIMITED FV2	1.10
JINDAL STEEL & POWER LTD.	1.42
KIRLOSKAR CUMMINS	3.10
LARSEN&TUBRO	2.43
LUPIN LIMITED FV-2	2.42
MARUTI UDYOG LTD.	3.58
MOTHERSON SUMI SYSTEMS LTD.	3.18
NTPC LIMITED	2.35
OIL INDIA LIMITED	1.27
ONGCFV-5	5.29
PETRONET LNG LIMITED	2.04
POWER GRID CORP OF INDIA LTD	1.97
RANBAXY FV RS 5	0.95
RELIANCE INDUSTRIES LTD.	5.35
SANOFI INDIA LIMITED	5.99
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	4.42
TATA CONSULTANCY SERVICES LTD.	5.66
ULTRATECH CEMCO LTD	1.79
VOLTAS LTD	2.17

total equity 97.70

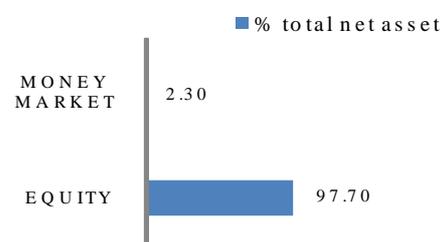
total money market 2.30

total net assets 100.00

fund characteristics as on May 31, 2013

Fund Beta 0.87
S&P CNX Nifty Shariah Index Beta 1.00

asset allocation as on May 31, 2013



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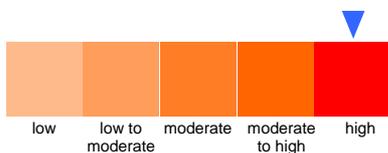
ULIF01601/02/08HPUEQUY01121

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 May 31, 2013

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Health Pure Equity Fund 1	13.38%	0.58%	3.11%	6.67%
Benchmark	14.80%	1.60%	2.25%	4.83%

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

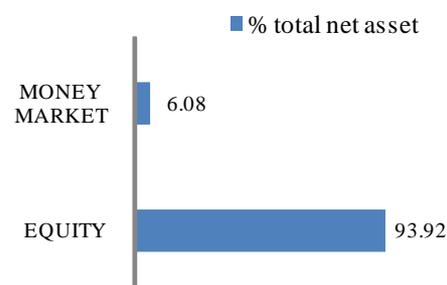
portfolio As on May 31, 2013

security	% total net assets
equity	
ASSOCIATED CEMENT COMPANIES LTD.	2.50
BAJAJ AUTO LTD	2.94
BHARTI AIRTEL LIMITED	3.53
CAIRN INDIA LIMITED	2.36
COAL INDIA LIMITED	2.89
CROMPTON GREAVES LTD	1.49
DIVIS LABORATORIES LIMITED	3.98
GAS AUTHORITY OF INDIA LTD.	1.74
GRASIM INDUSTRIES LTD.	2.02
HEXA TRADEX LIMITED	0.04
HINDALCO INDUSTRIES LTD FV RE 1	1.94
HINDUSTAN LEVER LTD.	3.61
INFOSYS LIMITED	8.60
JINDAL SAW LIMITED FV2	0.85
JINDAL STEEL & POWER LTD.	1.19
CUMMINS INDIA	2.22
LARSEN&TUBRO	3.19
LUPIN LIMITEDFV-2	1.80
MARUTI UDYOG LTD.	3.00
MOTHERSON SUMI SYSTEMS LTD.	3.03
OIL INDIA LIMITED	1.25
ONGCFV-5	6.28
PETRONET LNG LIMITED	3.49
POWER GRID CORP OF INDIA LTD	1.63
RANBAXY FV RS 5	0.51
RELIANCE INDUSTRIES LTD.	8.24
SANOFI INDIA LIMITED	3.29
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	4.19
TATA CONSULTANCY SERVICES LTD.	6.80
TATA GLOBAL BEVERAGES LIMITED	1.57
ULTRATECH CEMCO LTD	1.63
VOLTAS LTD	2.11
total equity	93.92
total money market	6.08
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.89
S&P CNX Nifty Shariah Index Beta 1.00

asset allocation as on May 31, 2013



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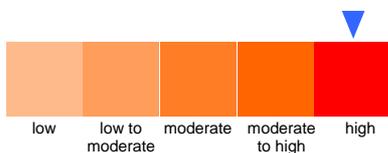
ULIF02710/06/08LINFRAST01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Infrastructure Fund 1	0.55%	-11.92%	-9.24%	-7.43%
Benchmark	7.08%	-11.29%	-10.17%	-10.74%

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

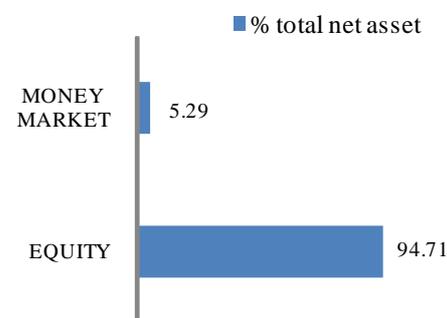
portfolio As on May 31, 2013

security	% total net assets
equity	
BHARAT FORGE	3.56
BHARAT HEAVY ELECTRICALS LTD.FV-2	6.38
BHARTI AIRTEL LIMITED	8.18
COAL INDIA LIMITED	4.95
CROMPTON GREAVES LTD	1.66
GAS AUTHORITY OF INDIA LTD.	2.30
GRASIM INDUSTRIES LTD.	0.01
HEXA TRADEX LIMITED	0.04
HINDALCO INDUSTRIES LTD FV RE 1	1.20
HINDUSTAN ZINC LIMITEDFV-2	1.25
INDIAN METALS AND FERRO ALLOYS LIMITED	2.40
INFOSYS LIMITED	4.92
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.07
JAIPRAKASH ASSOCIATE	6.65
JINDAL SAW LIMITED FV2	0.72
JINDAL STEEL & POWER LTD.	1.92
JYOTI STRUCTURES LTD	1.68
LARSEN&TUBRO	8.47
MOTHERSON SUMI SYSTEMS LTD.	2.07
NTPC LIMITED	8.38
PETRONET LNG LIMITED	1.30
POWER GRID CORP OF INDIA LTD	8.77
RELIANCE INDUSTRIES LTD.	3.39
TATA IRON & STEEL COMPANY LTD	2.57
TATA POWER CO. LTD.FV-1	6.09
TD POWER SYSTEMS LIMITED	1.59
VOLTAS LTD	1.19
total equity	94.71
total money market	5.29
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.82
CNX Infrastructure Index Beta 1.00

asset allocation as on May 31, 2013



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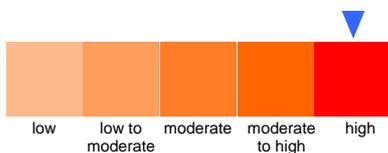
ULIF04401/01/10LINFRAST02121

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 May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Infrastructure Fund 2	2.56%	-9.52%	-7.60%
Benchmark	7.08%	-11.29%	-10.17%

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

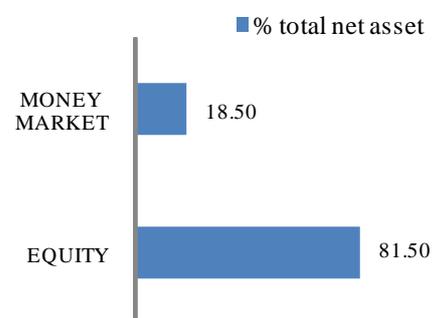
portfolio As on May 31, 2013

security	% total net assets
equity	
BHARAT FORGE	2.65
BHARAT HEAVY ELECTRICALS LTD.FV-2	4.37
BHARTI AIRTEL LIMITED	7.41
COAL INDIA LIMITED	4.61
CROMPTON GREAVES LTD	1.24
GAS AUTHORITY OF INDIA LTD.	1.53
GRASIM INDUSTRIES LTD.	2.09
HEXA TRADEX LIMITED	0.04
HINDALCO INDUSTRIES LTD FV RE 1	0.94
HINDUSTAN ZINC LIMITEDFV-2	0.98
INDIAN METALS AND FERRO ALLOYS LIMITED	1.21
INFOSYS LIMITED	2.20
IRB INFRASTRUCTURE DEVELOPERS LIMITED	2.09
JAIPRAKASH ASSOCIATE	4.94
JINDAL SAW LIMITED FV2	4.32
JINDAL STEEL & POWER LTD.	1.77
JYOTI STRUCTURES LTD	1.14
LARSEN&TUBRO	7.81
MOTHERSON SUMI SYSTEMS LTD.	1.54
NTPC LIMITED	8.68
PETRONET LNG LIMITED	1.03
POWER GRID CORP OF INDIA LTD	6.97
RELIANCE INDUSTRIES LTD.	2.69
TATA IRON & STEEL COMPANY LTD	1.99
TATA POWER CO. LTD.FV-1	5.09
TD POWER SYSTEMS LIMITED	0.62
VOLTAS LTD	0.92
total equity	81.50
total money market	18.50
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.83
CNX Infrastructure Index Beta 1.00

asset allocation as on May 31, 2013



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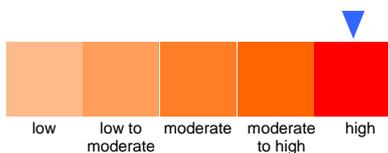
ULIF02101/03/08PINFRAST01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Infrastructure Fund 1	0.83%	-11.75%	-9.12%	-7.34%
Benchmark	7.08%	-11.29%	-10.17%	-10.74%

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

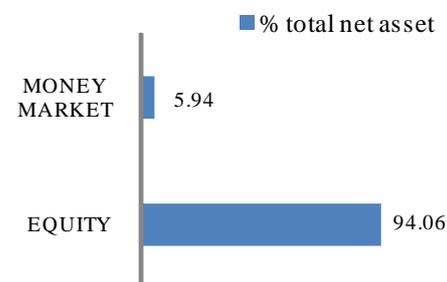
portfolio As on May 31, 2013

security	% total net assets
equity	
BHARAT FORGE	3.69
BHARAT HEAVY ELECTRICALS LTD.FV-2	6.04
BHARTI AIRTEL LIMITED	8.80
COAL INDIA LIMITED	5.00
CROMPTON GREAVES LTD	1.60
GAS AUTHORITY OF INDIA LTD.	2.14
GRASIM INDUSTRIES LTD.	1.68
HEXA TRADEX LIMITED	0.06
HINDALCO INDUSTRIES LTD FV RE 1	1.17
HINDUSTAN ZINC LIMITEDFV-2	1.20
INDIAN METALS AND FERRO ALLOYS LIMITED	3.25
INFOSYS LIMITED	2.64
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.89
JAIPRAKASH ASSOCIATE	6.03
JINDAL SAW LIMITED FV2	0.93
JINDAL STEEL & POWER LTD.	1.95
JYOTI STRUCTURES LTD	2.16
LARSEN&TUBRO	7.86
MOTHERSON SUMI SYSTEMS LTD.	1.98
NTPC LIMITED	7.94
PETRONET LNG LIMITED	1.27
POWER GRID CORP OF INDIA LTD	8.36
RELIANCE INDUSTRIES LTD.	3.26
TATA IRON & STEEL COMPANY LTD	2.44
TATA POWER CO. LTD.FV-1	5.80
TD POWER SYSTEMS LIMITED	1.98
VOLTAS LTD	1.13
total equity	94.06
total money market	5.94
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.82
CNX Infrastructure Index Beta 1.00

asset allocation as on May 31, 2013



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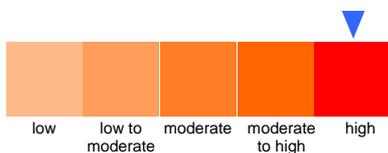
ULIF06601/01/10PINFRAST02121

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 May 31, 2013

fund Name	gross return		
	12 month returns	24 month returns	36 month returns
Pension Infrastructure Fund 2	1.18%	-10.02%	-7.94%
Benchmark	7.08%	-11.29%	-10.17%

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

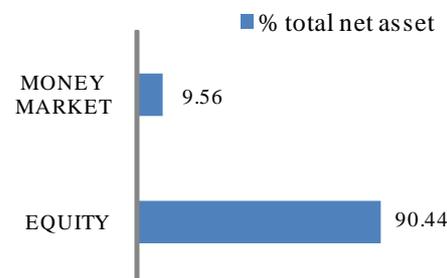
portfolio As on May 31, 2013

security	% total net assets
equity	
BHARAT FORGE	3.66
BHARAT HEAVY ELECTRICALS LTD.FV-2	6.21
BHARTI AIRTEL LIMITED	8.99
COAL INDIA LIMITED	4.86
CROMPTON GREAVES LTD	1.54
GAS AUTHORITY OF INDIA LTD.	2.21
GRASIM INDUSTRIES LTD.	2.63
HEXA TRADEX LIMITED	0.06
HINDALCO INDUSTRIES LTD FV RE 1	1.19
HINDUSTAN ZINC LIMITEDFV-2	1.22
INDIAN METALS AND FERRO ALLOYS LIMITED	1.60
INFOSYS LIMITED	2.69
IRB INFRASTRUCTURE DEVELOPERS LIMITED	2.41
JAIPRAKASH ASSOCIATE	6.18
JINDAL SAW LIMITED FV2	0.55
JINDAL STEEL & POWER LTD.	1.88
JYOTI STRUCTURES LTD	1.26
LARSEN&TUBRO	7.31
MOTHERSON SUMI SYSTEMS LTD.	1.32
NTPC LIMITED	8.18
PETRONET LNG LIMITED	1.29
POWER GRID CORP OF INDIA LTD	8.54
RELIANCE INDUSTRIES LTD.	3.32
TATA IRON & STEEL COMPANY LTD	2.49
TATA POWER CO. LTD.FV-1	5.93
TD POWER SYSTEMS LIMITED	1.18
VOLTAS LTD	1.17
total equity	90.44
total money market	9.56
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.83
CNX Infrastructure Index Beta 1.00

asset allocation as on May 31, 2013



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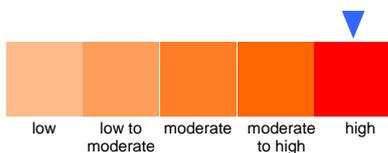
ULIF06101/02/08HINFRAS01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Health Infrastructure Fund 1	0.41%	-11.90%	-9.28%	-7.48%
Benchmark	7.08%	-11.29%	-10.17%	-10.74%

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

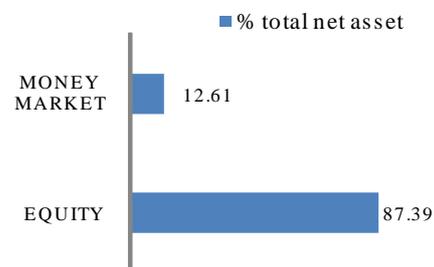
portfolio As on May 31, 2013

security	% total net assets
equity	
BHARAT FORGE	3.17
BHARAT HEAVY ELECTRICALS LTD.FV-2	5.82
BHARTI AIRTEL LIMITED	7.20
COAL INDIA LIMITED	4.34
CROMPTON GREAVES LTD	1.46
GAS AUTHORITY OF INDIA LTD.	2.03
GRASIM INDUSTRIES LTD.	2.64
HEXA TRADEX LIMITED	0.04
HINDALCO INDUSTRIES LTD FV RE 1	1.15
HINDUSTAN ZINC LIMITEDFV-2	1.08
INDIAN METALS AND FERRO ALLOYS LIMITED	3.40
INFOSYS LIMITED	2.44
IRB INFRASTRUCTURE DEVELOPERS LIMITED	2.54
JAIPRAKASH ASSOCIATE	5.84
JINDAL SAW LIMITED FV2	0.58
JINDAL STEEL & POWER LTD.	1.66
JYOTI STRUCTURES LTD	1.50
LARSEN&TUBRO	7.58
MOTHERSON SUMI SYSTEMS LTD.	1.70
NTPC LIMITED	7.62
PETRONET LNG LIMITED	1.25
POWER GRID CORP OF INDIA LTD	8.02
RELIANCE INDUSTRIES LTD.	2.91
TATA IRON & STEEL COMPANY LTD	2.36
TATA POWER CO. LTD.FV-1	5.66
TD POWER SYSTEMS LIMITED	2.38
VOLTAS LTD	1.02
total equity	87.39
total money market	12.61
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.82
CNX Infrastructure Index Beta 1.00

asset allocation as on May 31, 2013



SFIN :

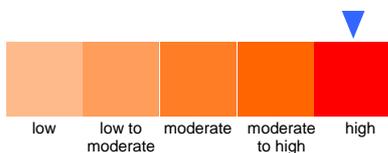
ULIF02410/06/08LEENERGYF01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Energy Fund 1	9.14%	-3.05%	-1.99%	-0.63%
Benchmark	11.01%	-5.45%	-5.10%	-3.87%

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

portfolio As on May 31, 2013

security	% total net assets
equity	
BHARAT PETROLEUM CORP. LTD.	7.40
CAIRN INDIA LIMITED	5.58
COAL INDIA LIMITED	4.67
CROMPTON GREAVES LTD	1.27
GAS AUTHORITY OF INDIA LTD.	4.71
JINDAL STEEL & POWER LTD.	1.97
JYOTI STRUCTURES LTD	2.08
CUMMINS INDIA	5.71
LARSEN&TUBRO	8.06
NTPC LIMITED	9.19
OIL INDIA LIMITED	9.34
ONGCV-5	9.41
PETRONET LNG LIMITED	4.18
POWER GRID CORP OF INDIA LTD	8.65
RELIANCE INDUSTRIES LTD.	9.02
TATA POWER CO. LTD.FV-1	5.07
	96.32
total equity	
total money market	3.68
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta	0.80
CNX Energy Index Beta	1.00

asset allocation as on May 31, 2013



SFIN :

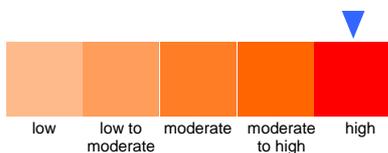
ULIF04101/01/10LEENERGYF02121

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 May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Energy Fund 2	9.78%	-3.61%	-2.33%
Benchmark	11.01%	-5.45%	-5.10%

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

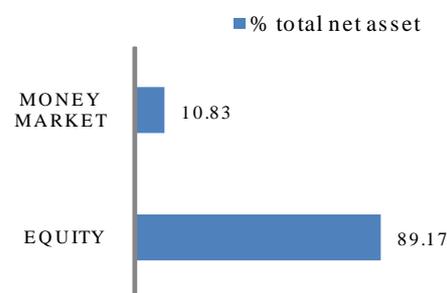
portfolio As on May 31, 2013

security	% total net assets
equity	
BHARAT PETROLEUM CORP. LTD.	7.15
CAIRN INDIA LIMITED	5.21
COAL INDIA LIMITED	4.52
CROMPTON GREAVES LTD	1.20
GAS AUTHORITY OF INDIA LTD.	4.64
JINDAL STEEL & POWER LTD.	1.85
JYOTI STRUCTURES LTD	1.50
CUMMINS INDIA	4.12
LARSEN&TUBRO	5.86
NTPC LIMITED	8.84
OIL INDIA LIMITED	9.02
ONGCV-5	9.09
PETRONET LNG LIMITED	4.04
POWER GRID CORP OF INDIA LTD	8.35
RELIANCE INDUSTRIES LTD.	8.85
TATA POWER CO. LTD.FV-1	4.93
total equity	89.17
total money market	10.83
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.80
CNX Energy Index Beta 1.00

asset allocation as on May 31, 2013



SFIN :

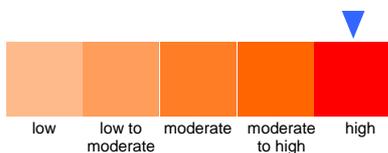
ULIF02001/03/08PENRGYYF01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Energy Fund 1	8.92%	-3.25%	-2.12%	-0.74%
Benchmark	11.01%	-5.45%	-5.10%	-3.87%

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

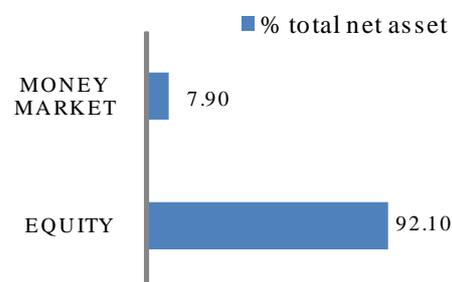
portfolio As on May 31, 2013

security	% total net assets
equity	
BHARAT PETROLEUM CORP. LTD.	7.44
CAIRN INDIA LIMITED	5.48
COAL INDIA LIMITED	4.60
CROMPTON GREAVES LTD	1.33
GAS AUTHORITY OF INDIA LTD.	4.62
JINDAL STEEL & POWER LTD.	2.06
JYOTI STRUCTURES LTD	2.68
CUMMINS INDIA	6.45
LARSEN&TUBRO	6.03
NTPC LIMITED	8.39
OIL INDIA LIMITED	8.21
ONGCV-5	8.58
PETRONET LNG LIMITED	4.30
POWER GRID CORP OF INDIA LTD	8.82
RELIANCE INDUSTRIES LTD.	8.24
TATA POWER CO. LTD.FV-1	4.87
total equity	92.10
total money market	7.90
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.79
CNX Energy Index Beta 1.00

asset allocation as on May 31, 2013



SFIN :

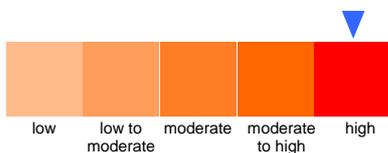
ULIF06501/01/10PENRGYYF02121

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 May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Pension Energy Fund 2	8.69%	-4.01%	-2.60%
Benchmark	11.01%	-5.45%	-5.10%

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

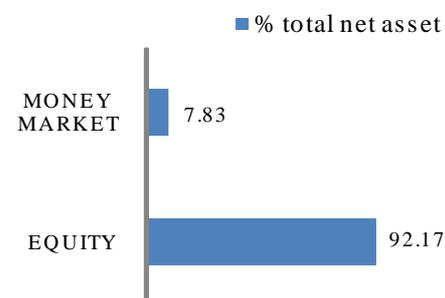
portfolio As on May 31, 2013

security	% total net assets
equity	
BHARAT PETROLEUM CORP. LTD.	7.83
CAIRN INDIA LIMITED	5.59
COAL INDIA LIMITED	5.33
CROMPTON GREAVES LTD	1.40
GAS AUTHORITY OF INDIA LTD.	4.67
JINDAL STEEL & POWER LTD.	2.16
JYOTI STRUCTURES LTD	1.85
CUMMINS INDIA	6.33
LARSEN&TUBRO	6.53
NTPC LIMITED	8.75
OIL INDIA LIMITED	4.02
ONGCV-5	8.98
PETRONET LNG LIMITED	4.55
POWER GRID CORP OF INDIA LTD	9.38
RELIANCE INDUSTRIES LTD.	9.17
TATA POWER CO. LTD.FV-1	5.63
total equity	92.17
total money market	7.83
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.80
CNX Energy Index Beta 1.00

asset allocation as on May 31, 2013



SFIN :

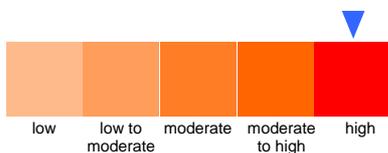
ULIF06001/02/08HENERGYF01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Health Energy Fund 1	8.81%	-3.41%	-2.28%	-0.88%
Benchmark	11.01%	-5.45%	-5.10%	-3.87%

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

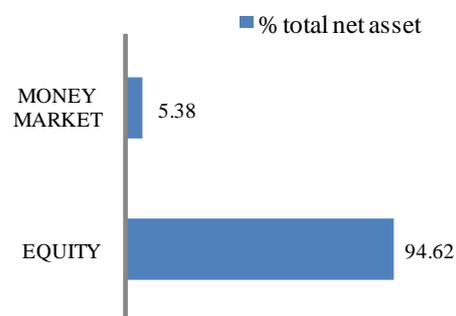
portfolio As on May 31, 2013

security	% total net assets
equity	
BHARAT PETROLEUM CORP. LTD.	8.13
CAIRN INDIA LIMITED	5.46
COAL INDIA LIMITED	4.58
CROMPTON GREAVES LTD	1.41
GAS AUTHORITY OF INDIA LTD.	4.67
JINDAL STEEL & POWER LTD.	2.14
JYOTI STRUCTURES LTD	2.12
CUMMINS INDIA	5.31
LARSEN&TUBRO	6.59
NTPC LIMITED	8.92
OIL INDIA LIMITED	9.17
ONGCV-5	8.30
PETRONET LNG LIMITED	4.52
POWER GRID CORP OF INDIA LTD	9.45
RELIANCE INDUSTRIES LTD.	8.84
TATA POWER CO. LTD.FV-1	5.02
total equity	94.62
total money market	5.38
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.80
CNX Energy Index Beta 1.00

asset allocation as on May 31, 2013



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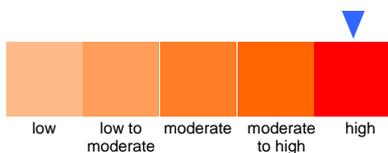
ULIF02810/06/08LMIDCAPF01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Midcap Fund 1	17.81%	3.34%	1.84%	8.27%
Benchmark	1.98%	-10.19%	-8.65%	-0.12%

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

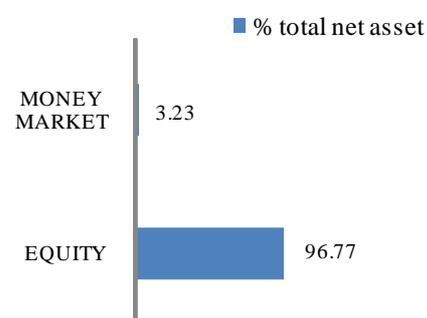
portfolio As on May 31, 2013

security	% total net assets
equity	
AUROBINDO PHARMA LTD FV1	2.64
AXIS BANK LIMITED	1.60
BHARAT FORGE	2.18
CROMPTON GREAVES LTD	2.54
D.B. CORP LIMITED	2.79
DIVIS LABORATORIES LIMITED	3.97
GUJARAT FLUOROCEMICALS LTD.	0.97
GUJARAT STATE FERTILIZER COMPANY FV-2	2.35
HEXA TRADEX LIMITED	0.13
HINDUSTAN ZINC LIMITED FV-2	1.69
HT MEDIA LIMITED	1.95
INDIABULLS HOUSING FINANCE LTD	3.49
INDIAN METALS AND FERRO ALLOYS LIMITED	1.90
IRB INFRASTRUCTURE DEVELOPERS LIMITED	2.20
JINDAL SAW LIMITED FV2	2.74
JSW STEEL LIMITED	5.39
JYOTI STRUCTURES LTD	1.62
CUMMINS INDIA	4.79
PETRONET LNG LIMITED	3.09
PURAVANKARA PROJECTS LIMITED	3.78
RADICO KHAITAN LIMITED	3.43
STRIDES ARCOLAB LIMITED	5.49
TATA CHEMICALS LTD.	4.15
TATA CONSULTANCY SERVICES LTD.	2.01
TATA GLOBAL BEVERAGES LIMITED	4.80
TD POWER SYSTEMS LIMITED	1.47
TITAN INDUSTRIES LTD-FV1	2.44
UNITED PHOSPHOROUS LTD	0.52
UNITED SPIRITS LIMITED	9.15
VOLTAS LTD	1.68
YES BANK LTD	8.10
ZEE ENTERTAINMENT ENTERPRISES LIMITED	1.72
total equity	96.77
total money market	3.23
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.77
Nifty Midcap 50 Index Beta 1.00

asset allocation as on May 31, 2013



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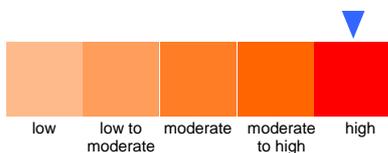
ULIF04501/01/10LMIDCAPF02121

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 May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Midcap Fund 2	19.69%	5.37%	3.05%
Benchmark	1.98%	-10.19%	-8.65%

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

portfolio As on May 31, 2013

security % total net assets

equity

AUROBINDO PHARMA LTD FV1	2.50
AXIS BANK LIMITED	4.00
BHARAT FORGE	1.83
CROMPTON GREAVES LTD	2.46
D.B. CORP LIMITED	1.82
DIVIS LABORATORIES LIMITED	5.07
GUJARAT FLUOROCEMICALS LTD.	0.78
GUJARAT STATE FERTILIZER COMPANY FV-2	1.67
HEXA TRADEX LIMITED	0.05
HINDUSTAN ZINC LIMITED FV-2	2.26
HT MEDIA LIMITED	1.12
INDIABULLS HOUSING FINANCE LTD	2.56
INDIAN METALS AND FERRO ALLOYS LIMITED	0.84
IRB INFRASTRUCTURE DEVELOPERS LIMITED	4.98
JINDAL SAW LIMITED FV2	4.09
JSW STEEL LIMITED	4.32
JYOTI STRUCTURES LTD	1.05
CUMMINS INDIA	3.18
MOTHERSON SUMI SYSTEMS LTD.	4.99
PETRONET LNG LIMITED	2.72
PURAVANKARA PROJECTS LIMITED	3.76
RADICO KHAITAN LIMITED	2.05
STRIDES ARCOLAB LIMITED	6.18
TATA CHEMICALS LTD.	3.89
TATA CONSULTANCY SERVICES LTD.	1.92
TATA GLOBAL BEVERAGES LIMITED	4.71
TD POWER SYSTEMS LIMITED	1.29
TITAN INDUSTRIES LTD-FV1	2.24
UNITED PHOSPHOROUS LTD	0.40
UNITED SPIRITS LIMITED	7.79
VOLTAS LTD	1.53
YES BANK LTD	5.39
ZEE ENTERTAINMENT ENTERPRISES LIMITED	1.32

total equity 94.75

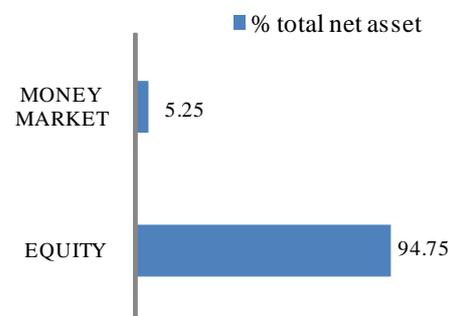
total money market 5.25

total net assets 100.00

fund characteristics as on May 31, 2013

Fund Beta 0.79
Nifty Midcap 50 Index Beta 1.00

asset allocation as on May 31, 2013



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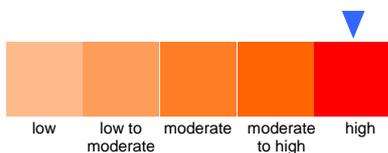
ULIF02201/03/08PMIDCAPF01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Midcap Fund 1	17.83%	3.31%	1.82%	8.27%
Benchmark	1.98%	-10.19%	-8.65%	-0.12%

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

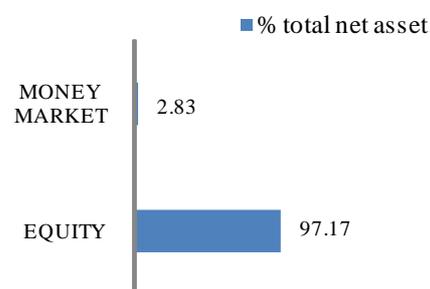
portfolio As on May 31, 2013

security	% total net assets
equity	
AUROBINDO PHARMA LTD FV1	2.73
AXIS BANK LIMITED	1.85
BHARAT FORGE	2.24
CROMPTON GREAVES LTD	2.59
D.B. CORP LIMITED	3.46
DIVIS LABORATORIES LIMITED	4.67
GUJARAT STATE FERTILIZER COMPANY FV-2	2.69
HEXA TRADEX LIMITED	0.17
HINDUSTAN ZINC LIMITED FV-2	2.04
HT MEDIA LIMITED	2.70
INDIABULLS HOUSING FINANCE LTD	4.22
INDIAN METALS AND FERRO ALLOYS LIMITED	2.63
IRB INFRASTRUCTURE DEVELOPERS LIMITED	2.52
JINDAL SAW LIMITED FV2	3.58
JSW STEEL LIMITED	5.51
JYOTI STRUCTURES LTD	2.15
CUMMINS INDIA	4.84
PETRONET LNG LIMITED	2.73
PURAVANKARA PROJECTS LIMITED	3.80
RADICO KHATTAN LIMITED	4.59
STRIDES ARCOLAB LIMITED	6.06
TATA CHEMICALS LTD.	3.08
TATA CONSULTANCY SERVICES LTD.	2.06
TATA GLOBAL BEVERAGES LIMITED	4.79
TD POWER SYSTEMS LIMITED	1.49
TITAN INDUSTRIES LTD-FV1	2.56
UNITED PHOSPHOROUS LTD	0.51
UNITED SPIRITS LIMITED	8.36
VOLTAS LTD	1.57
YES BANK LTD	3.05
ZEE ENTERTAINMENT ENTERPRISES LIMITED	1.94
total equity	97.17
total money market	2.83
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.76
Nifty Midcap 50 Index Beta 1.00

asset allocation as on May 31, 2013



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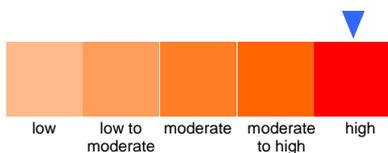
ULIF05101/01/10PMIDCAPF02121

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 May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Pension Midcap Fund 2	18.86%	5.13%	2.89%
Benchmark	1.98%	-10.19%	-8.65%

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

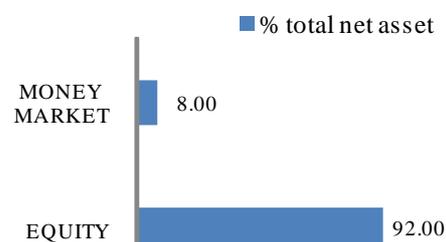
portfolio As on May 31, 2013

security	% total net assets
equity	92.00
AUROBINDO PHARMA LTD FV1	2.58
AXIS BANK LIMITED	1.80
BHARAT FORGE	2.38
CROMPTON GREAVES LTD	2.51
D.B. CORP LIMITED	2.37
DIVIS LABORATORIES LIMITED	1.59
GUJARAT FLUOROCEMICALS LTD.	0.95
GUJARAT STATE FERTILIZER COMPANY FV-2	2.25
HEXA TRADEX LIMITED	0.07
HINDUSTAN ZINC LIMITED FV-2	1.97
HT MEDIA LIMITED	1.44
INDIA BULLS HOUSING FINANCE LTD	3.13
INDIAN METALS AND FERRO ALLOYS LIMITED	1.09
IRB INFRASTRUCTURE DEVELOPERS LIMITED	2.30
JINDAL SAW LIMITED FV2	4.01
JSW STEEL LIMITED	5.58
JYOTI STRUCTURES LTD	1.27
CUMMINS INDIA	4.19
PETRONET LNG LIMITED	3.53
PURAVANKARA PROJECTS LIMITED	3.74
RADICO KHAITAN LIMITED	2.58
SANOFI INDIA LIMITED	3.90
STRIDES ARCOLAB LIMITED	6.33
TATA CHEMICALS LTD.	3.73
TATA CONSULTANCY SERVICES LTD.	2.00
TATA GLOBAL BEVERAGES LIMITED	4.73
TD POWER SYSTEMS LIMITED	1.69
TITAN INDUSTRIES LTD-FV1	2.54
UNITED PHOSPHOROUS LTD	0.50
UNITED SPIRITS LIMITED	8.10
VOLTAS LTD	1.84
YES BANK LTD	3.62
ZEE ENTERTAINMENT ENTERPRISES LIMITED	1.68
total equity	92.00
total money market	8.00
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta 0.76
Nifty Midcap 50 Index Beta 1.00

asset allocation as on May 31, 2013



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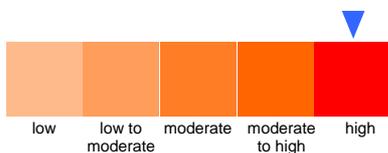
ULIF06201/02/08HMIDCAPF01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Health Midcap Fund 1	18.46%	3.72%	2.04%	8.41%
Benchmark	1.98%	-10.19%	-8.65%	-0.12%

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

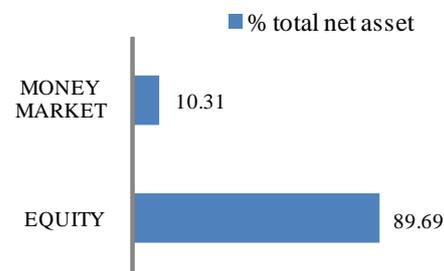
portfolio As on May 31, 2013

security	% total net assets
equity	
AUROBINDO PHARMA LTD FV1	2.69
AXIS BANK LIMITED	1.70
BHARAT FORGE	2.21
CROMPTON GREAVES LTD	2.60
D.B. CORP LIMITED	2.38
DIVIS LABORATORIES LIMITED	3.91
GUJARAT FLUORO CHEMICALS LTD.	0.95
GUJARAT STATE FERTILIZER COMPANY FV-2	2.10
HEXA TRADEX LIMITED	0.09
HINDUSTAN ZINC LIMITED FV-2	2.05
HT MEDIA LIMITED	1.61
INDIABULLS HOUSING FINANCE LTD	3.23
INDIAN METALS AND FERRO ALLOYS LIMITED	1.37
IRB INFRASTRUCTURE DEVELOPERS LIMITED	2.16
JINDAL SAW LIMITED FV2	2.11
JSW STEEL LIMITED	5.34
JYOTI STRUCTURES LTD	1.39
CUMMINS INDIA	3.85
PETRONET LNG LIMITED	3.27
PURAVANKARA PROJECTS LIMITED	3.76
RADICO KHAITAN LIMITED	2.78
STRIDES ARCOLAB LIMITED	8.02
TATA CHEMICALS LTD.	3.55
TATA CONSULTANCY SERVICES LTD.	2.03
TATA GLOBAL BEVERAGES LIMITED	4.87
TD POWER SYSTEMS LIMITED	1.45
TITAN INDUSTRIES LTD-FV1	2.55
UNITED PHOSPHOROUS LTD	0.46
UNITED SPIRITS LIMITED	8.44
VOLTAS LTD	1.76
YES BANK LTD	3.36
ZEE ENTERTAINMENT ENTERPRISES LIMITED	1.64
total equity	89.69
total money market	10.31
total net assets	100.00

fund characteristics as on May 31, 2013

Fund Beta	0.77
Nifty Midcap 50 Index Beta	1.00

asset allocation as on May 31, 2013



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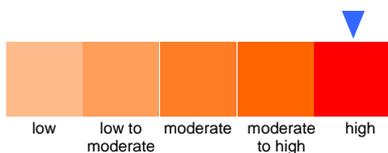
ULIF01009/04/07LSPRGRWT01121

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 May 31, 2013

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Super Growth Fund 1	21.55%	6.77%	7.40%	9.77%	6.41%
Benchmark	19.89%	5.38%	6.47%	8.03%	5.61%

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

portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd	6.98	
8.97% TATA SONS NCD 15-07-2020	1.83	AAA
8.99% TATA SONS NCD 07-06-2020	4.74	AAA
9.09% IRFC NCD 29-03-2026 SR 74	0.06	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	0.35	AA+

total bond/ncd	
gilts	10.43
8.20% GOI CG 24-09-2025	3.33
8.33% GOI CG 09-07-2026	1.33
8.83% GOI CG 12-12-2041	0.07
8.97% GOI CG 05-12-2030	5.70

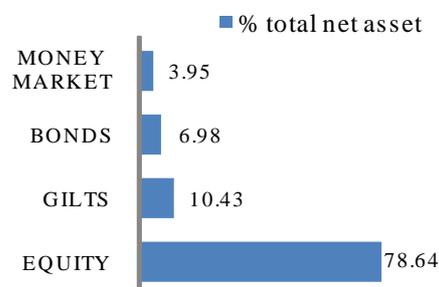
total gilts	
Equity	78.64
ASSOCIATED CEMENT COMPANIES LTD.	0.54
AUROBINDO PHARMA LTD FV1	1.13
AXIS BANK LIMITED	2.89
BAJAJ AUTO	1.28
BHARAT FORGE	0.45
BHARTI AIRTEL LIMITED	1.13
CAIRN INDIA LIMITED	2.20
CROMPTON GREAVES LTD	0.51
D.B. CORP LIMITED	0.40
DIVIS LABORATORIES LIMITED	5.21
HDFC BANK LTD.FV-2	4.71
HDFC LTD FV2	1.93
HEXA TRADEX LIMITED	0.02
HINDUSTAN ZINC LIMITEDFV-2	0.48
ICICI BANK LTD.	6.29
INFOSYS LIMITED	3.20
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.49
ITC - FV 1	3.62
JAIPRAKASH ASSOCIATE	0.85
JINDAL SAW LIMITED FV2	0.67
JINDAL STEEL & POWER LTD.	0.19
JSW STEEL LIMITED	0.70
CUMMINS INDIA	3.03
LARSEN&TUBRO	2.17
LUPIN LIMITEDFV-2	0.30
MAHINDRA & MAHINDRA LTD.-FV5	1.62
MARUTI UDYOG LTD.	1.17
MOTHERSON SUMI SYSTEMS LTD.	0.62
OIL INDIA LIMITED	0.24
ONGCFV-5	1.35
RANBAXY FV RS 5	0.57
RELIANCE INDUSTRIES LTD.	8.79
SANOFI INDIA LIMITED	1.21
SML ISUZU LIMITED	0.41
STATE BANK OF INDIA	2.37
STERLITE INDUSTRIES FV 1	1.09
STRIDES ARCOLAB LIMITED	0.88
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.05
TATA CONSULTANCY SERVICES LTD.	2.81
TATA MOTORS LIMITED DVRFV-2	1.13
TATA MOTORS LTD FV-2	1.36
ULTRATECH CEMCO LTD	1.19
UNITED PHOSPHOROUS LTD	0.54
UNITED SPIRITS LIMITED	4.41
YES BANK LTD	1.39
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.07

total equity	78.64
total money market	3.95
total net assets	100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio:	5.90Years
YTM of debt portfolio:	7.64%
Fund Beta:	0.98
S&P CNX Nifty Beta:	1.00

asset allocation as on May 31, 2013



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

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

SFIN :

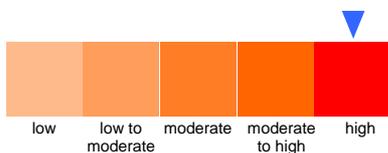
ULIF04701/01/10LSPRGRWT02121

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



target asset allocation

Debt: 20%
Equity: 80%

benchmark construction

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

Life Super Growth Fund 2

fund performance as on May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Super Growth Fund 2	19.44%	5.74%	6.72%
Benchmark	19.89%	5.38%	6.47%

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

portfolio As on May 31, 2013

security % total net assets 13.08

bond/ncd

8.64% PGCIL NCD 08-07-2017 XXXIII D	4.92	AAA
9.55% HINDALCO NCD 27-06-2022	2.06	AAA
9.57% LICHL NCD 07-09-2017	6.09	AAA

total bonds/ncd

gilts 13.08

8.12% GOI CG 10-12-2020	1.01
8.20% GOI CG 24-09-2025	7.41
8.32% GOI CG 02-09-2032	4.63
8.33% GOI CG 09-07-2026	1.25
8.97% GOI CG 05-12-2030	3.54

total gilts

equity 17.41

ASSOCIATED CEMENT COMPANIES LTD.	0.50
AUROBINDO PHARMA LTD FV1	0.73
AXIS BANK LIMITED	2.47
BAJAJ AUTO LTD	1.10
BHARAT FORGE	0.48
BHARTI AIRTEL LIMITED	0.91
CAIRN INDIA LIMITED	2.05
CROMPTON GREAVES LTD	0.34
D.B. CORP LIMITED	0.64
DIVIS LABORATORIES LIMITED	3.87
HDFC BANK LTD.FV-2	3.92
HDFC LTD FV-2	1.73
HEXA TRADEX LIMITED	0.01
HINDUSTAN ZINC LIMITEDFV-2	0.57
HT MEDIA LIMITED	0.25
ICICI BANK LTD.	5.87
INFOSYS LIMITED	4.11
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.27
ITC - FV 1	2.29
JAIPRAKASH ASSOCIATE	0.71
JINDAL SAW LIMITED FV2	0.31
JINDAL STEEL & POWER LTD.	0.13
JSW STEEL LIMITED	0.62
CUMMINS INDIA	1.74
LARSEN&TUBRO	1.81
LUPIN LIMITEDFV-2	1.14
MAHINDRA & MAHINDRA LTD.-FV5	1.26
MARUTI UDYOG LTD.	0.96
MOTHERSON SUMI SYSTEMS LTD.	0.36
OIL INDIA LIMITED	0.63
ONGCFV-5	1.36
RANBAXY FV RS 5	0.50
RELIANCE INDUSTRIES LTD.	4.63
SANOFI INDIA LIMITED	0.59
SML ISUZU LIMITED	0.23
STATE BANK OF INDIA	1.91
STERILITE INDUSTRIES FV 1	0.33
STRIDES ARCOLAB LIMITED	0.46
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.70
TATA CONSULTANCY SERVICES LTD.	2.25
TATA MOTORS LIMITED DVRFV-2	0.94
TATA MOTORS LTD.FV-2	0.98
ULTRATECH CEMCO LTD	0.84
UNITED PHOSPHOROUS LTD	0.42
UNITED SPIRITS LIMITED	2.44
YES BANK LTD	1.18
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.04

total equity 62.20

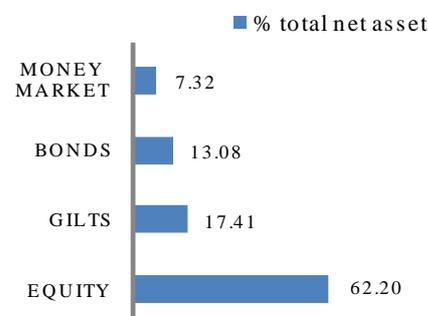
total money market 7.32

total net assets 100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 5.34Years
YTM of debt portfolio: 7.66%
Fund Beta: 0.98
S&P CNX Nifty Beta: 1.00

asset allocation as on May 31, 2013



SFIN :

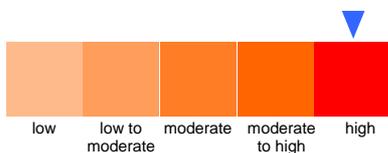
ULIF01701/02/08HSPRGRWT01121

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 May 31, 2013

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Super Growth Fund 1	20.88%	6.47%	7.17%	9.57%	6.19%
Benchmark	19.89%	5.38%	6.47%	8.03%	5.61%

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

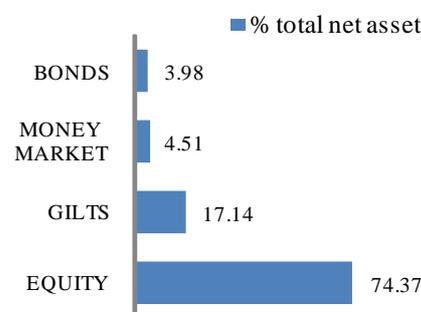
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
8.94% PFC NCD 25-03-2028 SR -103	3.98	AAA
total bond/cd gilts		
8.12% GOI CG 10-12-2020	1.96	
8.20% GOI CG 24-09-2025	5.59	
8.32% GOI CG 02-08-2032	4.08	
8.33% GOI CG 09-07-2026	1.35	
8.97% GOI CG 05-12-2030	4.15	
total gilts equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.51	
AUROBINDO PHARMA LTD FV1	1.10	
AXIS BANK LIMITED	2.60	
BAJAJ AUTO LTD	1.19	
BHARTI AIRTEL LIMITED	0.59	
CAIRN INDIA LIMITED	2.06	
CROMPTON GREAVES LTD	0.48	
D.B. CORP LIMITED	0.32	
DIVIS LABORATORIES LIMITED	4.99	
HDFC BANK LTD.FV-2	4.31	
HDFC LTD FV 2	1.77	
HEXA TRADEX LIMITED	0.02	
HINDUSTAN ZINC LIMITEDFV-2	0.89	
HT MEDIA LIMITED	0.44	
ICICI BANK LTD.	6.94	
INFOSYS LIMITED	4.30	
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.38	
ITC - FV 1	3.32	
JAIPRAKASH ASSOCIATE	0.78	
JINDAL SAW LIMITED FV2	0.48	
JINDAL STEEL & POWER LTD.	0.16	
JSW STEEL LIMITED	0.62	
CUMMINS INDIA	2.96	
LARSEN&TUBRO	1.99	
LUPIN LIMITEDFV-2	1.43	
MAHINDRA & MAHINDRA LTD.-FV5	1.45	
MARUTI UDYOG LTD	1.07	
MOTHERSON SUMI SYSTEMS LTD.	0.55	
OIL INDIA LIMITED	0.82	
ONGCFV-5	1.22	
RANBAXY FV RS 5	0.52	
RELIANCE INDUSTRIES LTD.	5.12	
SANOFI INDIA LIMITED	1.14	
SML ISUZU LIMITED	0.39	
STATE BANK OF INDIA	2.17	
STERILITE INDUSTRIES FV 1	1.00	
STRIDES ARCOLAB LIMITED	0.78	
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.90	
TATA CONSULTANCY SERVICES LTD.	2.65	
TATA MOTORS LIMITED DVRFV-2	1.04	
TATA MOTORS LTD.FV-2	1.21	
ULTRATECH CEMCO LTD	1.08	
UNITED PHOSPHOROUS LTD	0.48	
UNITED SPIRITS LIMITED	3.85	
YES BANK LTD	1.26	
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.06	
total equity	74.37	
total money market	4.51	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 6.89Years
 YTM of debt portfolio: 7.43%
 Fund Beta: 0.96
 S&P CNX Nifty Beta: 1.00

asset allocation as on May 31, 2013



target asset allocation

Debt: 20%
 Equity: 80%

benchmark construction

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

SFIN :

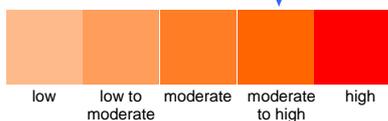
ULIF00728/02/07LHIGROWT01121

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 May 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	18.42%	7.69%	7.80%	9.58%	7.45%
Benchmark	18.16%	6.90%	7.25%	8.20%	6.74%

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

portfolio As on May 31, 2013

security	% total net as-sets	rating
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bond/ncd		
0.00% HDFC ZCB 06-02-2017 I-032	0.36	AAA
0.00% HDFC ZCB 23-10-2017 J-041	0.61	AAA
10.35% NCD(B)HDFC 16-05-2017	0.27	AAA
10.35% HDFC NCD 06-06-2017	1.24	AAA
10.48% ULTRACEMCO DB 16-12-2013	0.06	AAA
10.60% IRFC NCB 11-09-2018	0.55	AAA
10.75% RCAP NCD 28-02-2022 T NCD-31	0.50	AAA
11.00% PFC NCB 15-09-2018	0.71	AAA
11.15% HDFC NCD 08-08-2018	0.71	AAA
8.84% PGCIL NCD 08-07-2017 XXXIII D	0.14	AAA
8.68% NCRPB NCB 18-08-2019	1.40	AAA
8.75% RIL NCD 07-05-2020	2.81	AAA
8.82% REC NCD 12-04-2023 SR-114th	0.92	AAA
8.87% PFC NCD 18-03-2023 102-B	0.03	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	0.32	AAA
8.94% PFC NCD 25-03-2028 SR -103	1.07	AAA
8.97% TATA SONS NCD 15-07-2020	1.06	AAA
8.99% TATA SONS NCD 07-06-2020	0.40	AAA
9.00% NTPC NCD 25-01-2023 XLII-I	0.39	AAA
9.15% NCRPB BS 16-02-2019	2.82	AAA
9.18% TATA SONS NCD 23-11-2020	0.58	AAA
9.45% LICHFL NCD 30-01-2022	0.03	AAA
9.50% HDFC NCD 09-06-2022 J-002	0.66	AAA
9.50% HDFC NCD 13-09-2017 J-030	0.03	AAA
9.54% TATA SONS NCD 25-04-2022	0.03	AAA
9.57% LICHFL NCD 07-09-2017	0.78	AAA
9.67% TATA SONS NCD 13-09-2022	0.30	AAA
9.70% TATA SONS NCD 16-08-2022	0.06	AAA
9.70% TATA SONS NCD 25-07-2022	1.99	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.04	AA+
9.75% SRTRANSFIN NCD 01-06-2015	0.55	AA

total bond/ncd 25.36

gilts

8.12% GOI CG 10-12-2020	1.16
8.20% GOI CG 24-09-2025	1.70
8.32% GOI CG 02-08-2032	1.07
8.33% GOI CG 09-07-2026	3.32
8.97% GOI CG 05-12-2030	7.13

total gilts 14.39

equity

ASSOCIATED CEMENT COMPANIES LTD.	0.39
AUROBINDO PHARMA LTD FV1	0.95
AXIS BANK LIMITED	2.00
BAJAJ AUTO LTD	1.03
BHARAT FORGE	0.51
BHARTI AIRTEL LIMITED	0.78
CAIRN INDIA LIMITED	1.51
CROMPTON GREAVES LTD	0.44
D.B. CORP LIMITED	1.21
DIVIS LABORATORIES LIMITED	4.44
HDFC BANK LTD.FV-2	3.37
HDFC LTD FV 2	1.00
HEXA TRADEX LIMITED	0.02
HINDUSTAN ZINC LIMITEDFV-2	0.01
ICICI BANK LTD.	4.94
INFOSYS LIMITED	4.35
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.40
ITC - FV 1	2.61
JAIPRAKASH ASSOCIATE	0.71
JINDAL SAW LIMITED FV2	0.44
JINDAL STEEL & POWER LTD.	0.16
JSW STEEL LIMITED	0.50
CUMMINS INDIA	2.30
LARSEN&TUBRO	1.20
LUPIN LIMITEDFV-2	0.33
MAHINDRA & MAHINDRA LTD.-FV5	1.21
MARUTI UDYOG LTD.	0.88
MOTHERSON SUMI SYSTEMS LTD.	0.42
OIL INDIA LIMITED	0.31
ONGCFV-5	1.01
RANBAXY FV RS 5	0.41
RELIANCE INDUSTRIES LTD.	4.39
SANOFI INDIA LIMITED	0.96
SML ISUZU LIMITED	0.34
STATE BANK OF INDIA	1.55
STERILITE INDUSTRIES FV 1	0.72
STRIDES ARCOLAB LIMITED	0.76
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.48
TATA CONSULTANCY SERVICES LTD.	1.76
TATA MOTORS LIMITED DVFV-2	0.76
TATA MOTORS LTD FV-2	0.92
ULTRATECH CEMCO LTD	0.81
UNITED PHOSPHOROUS LTD	0.39
UNITED SPIRITS LIMITED	2.51
YES BANK LTD	0.96
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.04

total equity 57.16

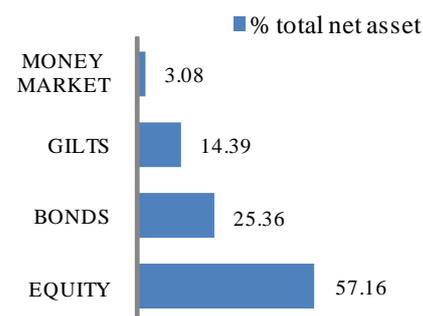
total money market 3.08

total net assets 100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio:	5.28Years
YTM of debt portfolio:	7.94%
Fund Beta:	0.96
S&P CNX Nifty Beta:	1.00

asset allocation as on May 31, 2013



SFIN :

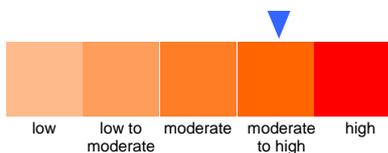
ULIF05511/01/10LHIGROWT02121

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



Life High Growth Fund 2

fund performance as on May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life High Growth Fund 2	16.96%	7.06%	7.38%
Benchmark	18.16%	6.90%	7.25%

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

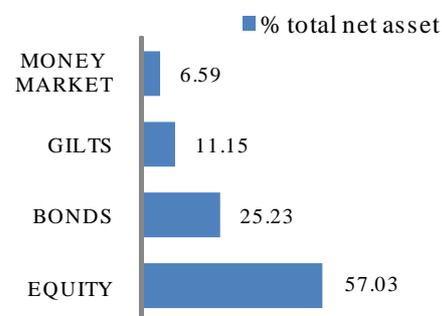
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
8.84% PGCIL NCD 21-10-2018 STRPP E	4.41	AAA
8.94% PFC NCD 25-03-2028 SR -103	7.46	AAA
8.97% TATA SONS NCD 15-07-2020	1.47	AAA
9.25% REC NCD 27-08-2017 109TH	4.51	AA+
9.57% LICHL NCD 07-09-2017	7.39	AAA
total bond/cd	25.23	
gilts		
8.12% GOI CG 10-12-2020	1.10	
8.20% GOI CG 24-08-2025	4.04	
8.32% GOI CG 02-08-2032	2.29	
8.33% GOI CG 09-07-2026	2.58	
8.83% GOI CG 12-12-2041	1.14	
total gilts	11.15	
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.34	
AUROBINDO PHARMA LTD FV1	0.50	
AXIS BANK LIMITED	1.72	
BAJAJ AUTO LTD	0.76	
BHARAT FORGE	0.35	
BHARTI AIRTEL LIMITED	0.65	
CAIRN INDIA LIMITED	1.44	
CROMPTON GREAVES LTD	0.28	
D.B. CORP LIMITED	0.47	
DIVIS LABORATORIES LIMITED	2.23	
HDFC BANK LTD.FV-2	2.86	
HDFC LTD FV 2	1.10	
HEXA TRADEX LIMITED	0.01	
HINDUSTAN ZINC LIMITEDFV-2	3.16	
HT MEDIA LIMITED	0.18	
ICICI BANK LTD.	4.21	
INFOSYS LIMITED	3.08	
IRB INFRASTRUCTURE DEVELOPERS LIMITED	3.20	
ITC - FV 1	1.92	
JAIPRAKASH ASSOCIATE	3.56	
JINDAL SAW LIMITED FV2	0.22	
JINDAL STEEL & POWER LTD.	2.47	
JSW STEEL LIMITED	0.45	
CUMMINS INDIA	0.85	
LARSEN&TUBRO	1.32	
LUPIN LIMITEDFV-2	0.90	
MAHINDRA & MAHINDRA LTD.-FV5	0.99	
MARUTI UDYOG LTD.	0.74	
MOTHERSON SUMI SYSTEMS LTD.	3.43	
OIL INDIA LIMITED	0.30	
ONGCPV-5	0.95	
RANBAXY FV RS 5	0.35	
RELIANCE INDUSTRIES LTD.	3.20	
SANOFI INDIA LIMITED	0.42	
SML ISUZU LIMITED	0.16	
STATE BANK OF INDIA	1.23	
STERLITE INDUSTRIES FV 1	0.62	
STRIDES ARCOLAB LIMITED	0.35	
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.26	
TATA CONSULTANCY SERVICES LTD.	1.45	
TATA MOTORS LIMITED DVRFV-2	0.67	
TATA MOTORS LTD.FV-2	0.64	
ULTRATECH CEMCO LTD	0.65	
UNITED PHOSPHOROUS LTD	0.30	
UNITED SPIRITS LIMITED	1.25	
YES BANK LTD	0.84	
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.02	
total equity	57.03	
total money market	6.59	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio:	5.78Years
YTM of debt portfolio:	7.89%
Fund Beta:	1.05
S&P CNX Nifty Beta:	1.00

asset allocation as on May 31, 2013



target asset allocation

Debt:	40%
Equity:	60%

benchmark construction

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

SFIN :

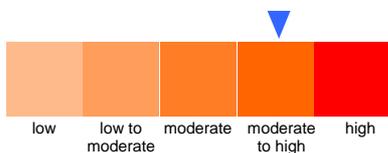
ULIF00809/04/07LGRWTPLS01121

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 May 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	18.04%	8.79%	8.32%	9.68%	8.13%
Benchmark	17.27%	7.62%	7.59%	8.24%	7.19%

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

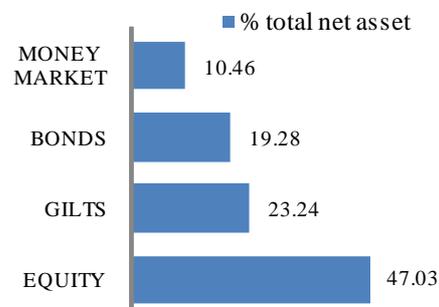
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
10.60% IRFC NCB 11-09-2018	3.37	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	1.84	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	1.44	AAA
8.94% PFC NCD 25-03-2028 SR -103	4.26	AAA
8.99% TATA SONS NCD 07-06-2020	3.71	AAA
9.30% HDFC NCD 18-01-2021 H-020	0.35	AAA
9.35% PGCIL NCD 29-08-2022 STRPPS G	0.07	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.23	AA+
total bond/cd	19.28	
gilts		
8.12% GOI CG 10-12-2020	5.32	
8.19% GOI CG 16-01-2020	2.06	
8.20% GOI CG 24-09-2025	4.41	
8.33% GOI CG 09-07-2026	3.33	
8.97% GOI CG 05-12-2030	8.12	
total gilts	23.24	
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.32	
AUROBINDO PHARMA LTD FV1	0.68	
AXIS BANK LIMITED	1.67	
BAJAJ AUTO LTD	0.76	
BHARAT FORGE	0.39	
BHARTI AIRTEL LIMITED	0.66	
CAIRN INDIA LIMITED	1.28	
CROMPTON GREAVES LTD	0.34	
D.B. CORP LIMITED	0.27	
DIVIS LABORATORIES LIMITED	3.48	
HDFC BANK LTD.FV-2	2.83	
HDFC LTD FV 2	0.88	
HEXA TRADEX LIMITED	0.01	
HINDUSTAN ZINC LIMITEDFV-2	0.47	
ICICI BANK LTD.	4.14	
INFOSYS LIMITED	2.91	
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.29	
ITC - FV 1	2.10	
JAIPRAKASH ASSOCIATE	0.51	
JINDAL SAW LIMITED FV2	0.31	
JINDAL STEEL & POWER LTD.	0.11	
JSW STEEL LIMITED	0.42	
CUMMINS INDIA	2.26	
LARSEN&TUBRO	0.84	
LUPIN LIMITEDFV-2	1.08	
MAHINDRA & MAHINDRA LTD.-FV5	1.06	
MARUTI UDYOG LTD.	0.71	
MOTHERSON SUMI SYSTEMS LTD.	0.33	
OIL INDIA LIMITED	0.53	
ONGCFV-5	0.77	
RANBAXY FV RS 5	0.33	
RELIANCE INDUSTRIES LTD.	3.35	
SANOFI INDIA LIMITED	0.65	
SNIL ISUZU LIMITED	0.24	
STATE BANK OF INDIA	1.42	
STERLITE INDUSTRIES FV 1	0.63	
STRIDES ARCOLAB LIMITED	0.50	
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.59	
TATA CONSULTANCY SERVICES LTD.	1.47	
TATA MOTORS LIMITED DVRFV-2	0.66	
TATA MOTORS LTD.FV-2	0.76	
ULTRATECH CEMCO LTD	0.46	
UNITED PHOSPHOROUS LTD	0.32	
UNITED SPIRITS LIMITED	2.37	
YES BANK LTD	0.83	
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.04	
total equity	47.03	
total money market	10.46	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 5.13Years
YTM of debt portfolio: 7.84%
Fund Beta: 0.96
S&P CNX Nifty Beta: 1.00

asset allocation as on May 31, 2013



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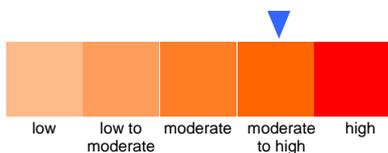
ULIF04301/01/10LGRWTPLS02121

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 May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Growth Plus Fund 2	17.18%	8.28%	7.98%
Benchmark	17.27%	7.62%	7.59%

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

portfolio As on May 31, 2013

security	% total net as-sets	rating
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bond/ncd

10.60% IRFC NCB 11-09-2018	2.34	AAA
8.75% RIL NCD 07-05-2020	2.17	AAA
8.80% PGCIL NCD 13-03-2023 XLII	4.39	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	4.40	AAA
8.94% PFC NCD 25-03-2028 SR -103	2.23	AAA
8.99% TATA SONS NCD 07-06-2020	2.20	AAA
9.50% HDFC NCD 09-05-2022 J-002	2.28	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.14	AA+

total bond/cd gilts 22.15

8.12% GOI CG 10-12-2020	4.62
8.20% GOI CG 24-08-2025	5.37
8.32% GOI CG 02-08-2032	7.99
8.33% GOI CG 09-07-2026	3.17
8.83% GOI CG 12-12-2041	0.73
8.97% GOI CG 05-12-2030	8.43

total gilts 30.32

equity

ASSOCIATED CEMENT COMPANIES LTD.	0.29
AJROBINDO PHARMA LTD FV1	0.42
AXIS BANK LIMITED	1.48
BAJAJ AUTO LTD	0.68
BHARAT FORGE	0.31
BHARTI AIRTEL LIMITED	0.55
CAIRN INDIA LIMITED	1.20
CROMPTON GREAVES LTD	0.24
D.B. CORP LIMITED	0.40
DIVIS LABORATORIES LIMITED	1.91
HDFC BANK LTD.FV-2	2.43
HDFC LTD FV 2	0.77
HEXA TRADEX LIMITED	0.01
HINDUSTAN ZINC LIMITEDFV-2	0.33
HT MEDIA LIMITED	0.01
ICICI BANK LTD.	3.61
INFOSYS LIMITED	2.53
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.18
ITC - FV 1	1.24
JAI PRAKASH ASSOCIATE	0.45
JINDAL SAW LIMITED FV2	0.19
JINDAL STEEL & POWER LTD.	0.09
JSW STEEL LIMITED	0.37
CUMMINS INDIA	0.39
LARSEN&TUBRO	1.14
LUPIN LIMITEDFV-2	0.78
MAHINDRA & MAHINDRA LTD.-FV5	0.85
MARUTI UDYOG LTD.	0.62
MOTHERSON SUMI SYSTEMS LTD.	0.23
OIL INDIA LIMITED	0.34
ONGCFV-5	0.78
RANBAXY FV RS 5	0.30
RELIANCE INDUSTRIES LTD.	2.87
SANOFI INDIA LIMITED	0.33
SML ISUZU LIMITED	0.14
STATE BANK OF INDIA	1.16
STERILITE INDUSTRIES FV 1	0.56
STRIDES ARCOLAB LIMITED	0.32
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.43
TATA CONSULTANCY SERVICES LTD.	1.42
TATA MOTORS LIMITED DVRFV-2	0.56
TATA MOTORS LTD.FV-2	0.57
ULTRATECH CEMCO LTD	0.36
UNITED PHOSPHOROUS LTD	0.25
UNITED SPIRITS LIMITED	1.45
YES BANK LTD	0.75
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.02

total equity 36.94

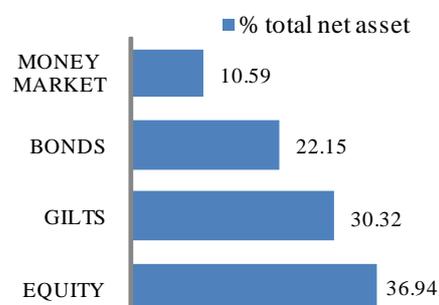
total money market 10.59

total net assets 100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 6.03Years
YTM of debt portfolio: 7.66%
Fund Beta: 0.98
S&P CNX Nifty Beta: 1.00

asset allocation as on May 31, 2013



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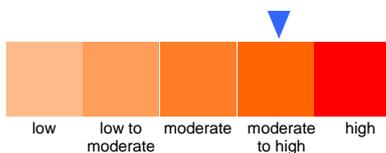
ULIF01401/02/08HGRWTPLS01121

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



target asset allocation

Debt: 50%
Equity: 50%

benchmark construction

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

Health Growth Plus Fund 1

fund performance as on May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Health Growth Plus Fund 1	19.16%	8.52%	8.11%	9.50%
Benchmark	17.27%	7.62%	7.59%	8.24%

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

portfolio As on May 31, 2013

security	% total assets	rating net
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bond/ncd	% total assets	rating net
10.60% IRFC NCD 11-09-2018	2.95	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	6.74	AAA
8.93% NTPC NCD 19-01-2021 XXXVII	2.77	AAA
8.94% PFC NCD 25-03-2028 SR -103	1.87	AAA
8.99% TATA SONS NCD 07-06-2020	3.69	AAA
9.57% LICHL NCD 07-09-2017	7.42	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	0.90	AA+

total bond/cd 26.35

gilts	% total assets
8.12% GOI CG 10-12-2020	2.86
8.20% GOI CG 24-09-2025	5.64
8.33% GOI CG 09-07-2026	3.33
8.33% GOI CG 12-12-2041	0.41
8.97% GOI CG 05-12-2030	10.01

total gilts 22.06

equity

ASSOCIATED CEMENT COMPANIES LTD.	0.40
AUROBINDO PHARMA LTD FV1	0.67
AXIS BANK LIMITED	1.91
BAJAJ AUTO LTD	0.98
BHARAT FORGE	0.33
BHARTI AIRTEL LIMITED	0.80
CAIRN INDIA LIMITED	1.61
CROMPTON GREAVES LTD	0.20
D.B. CORP LIMITED	0.58
DIVIS LABORATORIES LIMITED	2.11
HDFC BANK LTD.FV-2	3.29
HDFC LTD FV 2	1.08
HEXA TRADEX LIMITED	0.01
HINDUSTAN ZINC LIMITEDFV-2	0.01
ICICI BANK LTD.	4.82
INFOSYS LIMITED	3.66
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.31
ITC - FV 1	2.05
JAIPRAKASH ASSOCIATE	0.55
JINDAL SAW LIMITED FV2	0.22
JINDAL STEEL & POWER LTD.	0.30
JSW STEEL LIMITED	0.46
CUMMINS INDIA	1.05
LARSEN&TUBRO	0.92
LUPIN LIMITEDFV-2	0.08
MAHINDRA & MAHINDRA LTD.-FV5	1.66
MARUTI UDYOG LTD.	1.34
MOTHERSON SUMI SYSTEMS LTD.	0.23
OIL INDIA LIMITED	0.22
ONGCFV-5	0.90
RANBAXY FV RS 5	0.40
RELIANCE INDUSTRIES LTD.	2.91
SANOFI INDIA LIMITED	0.51
SML ISUZU LIMITED	0.22
STATE BANK OF INDIA	0.68
STERILITE INDUSTRIES FV 1	0.64
STRIDES ARCOLAB LIMITED	0.28
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.14
TATA CONSULTANCY SERVICES LTD.	0.99
TATA MOTORS LIMITED DVRFV-2	0.69
TATA MOTORS LTD.FV-2	0.87
ULTRATECH CEMCO LTD	0.80
UNITED PHOSPHOROUS LTD	0.33
UNITED SPIRITS LIMITED	2.32
YES BANK LTD	0.79
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.04

total equity 46.37

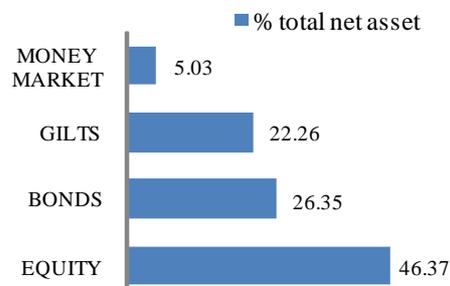
total money market 5.03

total net assets 100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 5.56Years
YTM of debt portfolio: 7.80%
Fund Beta: 0.98
S&P CNX Nifty Beta: 1.00

asset allocation as on May 31, 2013



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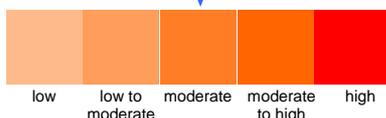
ULIF00428/07/04LGROWTHF01121

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 May 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	17.45%	9.49%	8.20%	9.07%	8.12%
Benchmark	16.37%	8.31%	7.90%	8.23%	7.57%

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

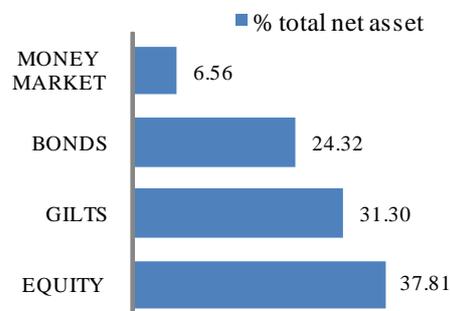
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
0.00% HDFC ZCB 06-02-2017 I-032	1.20	AAA
0.00% HDFC ZCB 23-10-2017 J-041	2.66	AAA
10.35% NCD(B)HDFC 16-05-2017	1.29	AAA
10.60% IRFC NCB 11-08-2018	0.87	AAA
11.95% HDFC DB 26-11-2018	2.34	AAA
8.82% REC NCD 12-04-2023 SR-114th	2.10	AAA
8.83% NTPC NCB 19-01-2021 XXXVII	3.36	AAA
8.84% PFCC NCD 23-03-2028 SR -103	2.98	AAA
8.99% TATA SONS NCD 07-06-2020	5.67	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.05	AA+
total bond/cd	24.32	
gilts		
8.12% GOI CG 10-12-2020	6.20	
8.20% GOI CG 24-09-2025	4.39	
8.33% GOI CG 09-07-2026	3.92	
8.97% GOI CG 05-12-2030	16.80	
total gilts	31.30	
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.27	
AUROBINDO PHARMA LTD FV1	0.61	
AXIS BANK LIMITED	1.42	
BAJAJ AUTO LTD	0.62	
BHARAT FORGE	0.32	
BHARTI AIRTEL LIMITED	0.53	
CAIRN INDIA LIMITED	1.08	
CROMPTON GREAVES LTD	0.27	
D.B. CORP LIMITED	0.27	
DIVIS LABORATORIES LIMITED	2.12	
HDFC BANK LTD FV-2	2.32	
HDFC LTD FV 2	0.66	
HEXA TRADEX LIMITED	0.01	
HINDUSTAN ZINC LIMITEDFV-2	0.39	
ICICI BANK LTD	3.38	
INFOSYS LIMITED	2.41	
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.24	
ITC - FV 1	1.74	
JAIPRAKASH ASSOCIATE	0.42	
JINDAL SAW LIMITED FV2	0.26	
JINDAL STEEL & POWER LTD.	0.09	
JSW STEEL LIMITED	0.35	
CUMMINS INDIA	1.11	
LARSEN&TUBRO	1.06	
LUPIN LIMITEDFV-2	0.77	
MAHINDRA & MAHINDRA LTD.-FV5	0.86	
MARUTI UDYOG LTD.	0.58	
MOTHERSON SUMI SYSTEMS LTD.	0.27	
OIL INDIA LIMITED	0.05	
ONGCFV-5	0.73	
RANBAXY FV RS 5	0.27	
RELIANCE INDUSTRIES LTD.	2.73	
SANOFI INDIA LIMITED	0.73	
SML ISUZU LIMITED	0.22	
STATE BANK OF INDIA	1.15	
STERLITE INDUSTRIES FV 1	0.51	
STRIDES ARCOLAB LIMITED	0.43	
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.43	
TATA CONSULTANCY SERVICES LTD.	1.39	
TATA MOTORS LIMITED DVRFV-2	0.51	
TATA MOTORS LTD FV-2	0.58	
ULTRATECH CEMCO LTD	0.64	
UNITED PHOSPHOROUS LTD	0.28	
UNITED SPIRITS LIMITED	2.03	
YES BANK LTD	0.67	
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.03	
total equity	37.81	
total money market	6.56	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 6.06Years
YTM of debt portfolio: 7.72%
Fund Beta: 0.97
S&P CNX Nifty Beta: 1.00

asset allocation as on May 31, 2013



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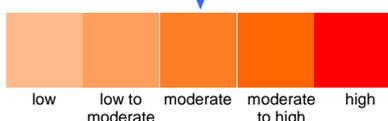
ULIF01102/11/07LGROWTHF02121

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



Life Growth Fund 2

fund performance as on May 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	17.11%	9.35%	8.12%	9.04%	8.10%
Benchmark	16.37%	8.31%	7.90%	8.23%	7.57%

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

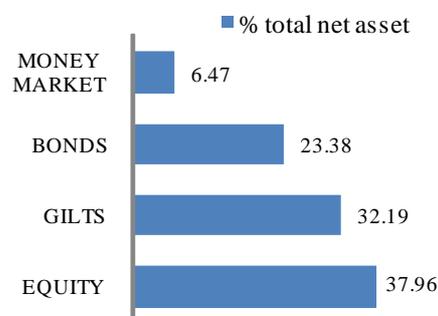
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
0.00% HDFC ZCB 06-02-2017 I-032	2.15	AAA
10.35% NCD(B)HDFC 16-05-2017	1.74	AAA
10.60% IRFC NCB 11-09-2018	0.40	AAA
11.95% HDFC DB 26-11-2018	2.09	AAA
8.80% PGCIL NCD 13-03-2023 XLII	0.94	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	2.07	AAA
8.94% PFC NCD 25-03-2028 SR -103	1.15	AAA
8.97% TATA SONS NCD 15-07-2020	5.82	AAA
8.99% TATA SONS NCD 07-06-2020	3.20	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.02	AA+
9.75% SRTRANSFIN NCD 01-06-2015	1.81	AA
total bond/cd	23.38	
gilts		
8.12% GOI CG 10-12-2020	6.06	
8.20% GOI CG 24-09-2025	6.67	
8.33% GOI CG 09-07-2026	3.86	
8.97% GOI CG 05-12-2030	15.60	
total gilts	32.19	
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.28	
AUROBINDO PHARMA LTD FV1	0.43	
AXIS BANK LIMITED	1.46	
BAJAJ AUTO LTD	0.65	
BHARAT FORGE	0.18	
BHARTI AIRTEL LIMITED	0.65	
CAIRN INDIA LIMITED	1.08	
CROMPTON GREAVES LTD	0.21	
D.B. CORP LIMITED	0.12	
DIVIS LABORATORIES LIMITED	1.99	
HDFC BANK LTD.FV-2	2.37	
HDFC LTD FV 2	0.82	
HEXA TRADEX LIMITED	0.01	
HINDUSTAN ZINC LIMITEDFV-2	0.35	
HT MEDIA LIMITED	0.01	
ICICI BANK LTD.	3.41	
INFOSYS LIMITED	2.91	
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.25	
ITC - FV 1	1.76	
JAIPRAKASH ASSOCIATE	2.35	
JINDAL SAW LIMITED FV2	0.20	
JINDAL STEEL & POWER LTD.	0.14	
JSW STEEL LIMITED	0.32	
CUMMINS INDIA	0.95	
LARSEN&TUBRO	0.65	
LUPIN LIMITEDFV-2	0.48	
MAHINDRA & MAHINDRA LTD.-FV5	0.67	
MARUTI UDYOG LTD.	0.59	
MOTHERSON SUMI SYSTEMS LTD.	0.30	
OIL INDIA LIMITED	0.40	
ONGCFV-5	0.62	
RANGAXY FV.RS 5	0.32	
RELIANCE INDUSTRIES LTD.	2.81	
SANOFI INDIA LIMITED	0.41	
SML ISUZU LIMITED	0.14	
STATE BANK OF INDIA	1.18	
STERILITE INDUSTRIES FV 1	0.58	
STRIDES ARCOLAB LIMITED	0.32	
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.45	
TATA CONSULTANCY SERVICES LTD.	1.18	
TATA MOTORS LIMITED DVRFV-2	0.51	
TATA MOTORS LTD.FV-2	0.56	
ULTRATECH CEMCO LTD	0.63	
UNITED PHOSPHOROUS LTD	0.23	
UNITED SPIRITS LIMITED	1.35	
YES BANK LTD	0.67	
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.03	
total equity	37.96	
total money market	6.47	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio:	5.84Years
YTM of debt portfolio:	7.77%
Fund Beta:	1.02
S&P CNX Nifty Beta:	1.00

asset allocation as on May 31, 2013



target asset allocation

Debt:	60%
Equity:	40%

benchmark construction

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

SFIN :

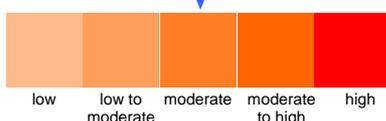
ULIF03304/12/08PGROWTHF01121

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 May 31, 2013

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Growth Fund 1	17.37%	9.59%	8.27%	9.13%	8.13%
Benchmark	16.37%	8.31%	7.90%	8.23%	7.57%

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

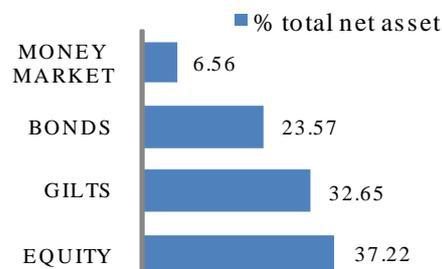
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
0.00% HDFC ZCB 06-02-2017 I-032	3.54	AAA
10.35% NCD(B)HDFC 16-05-2017	3.00	AAA
10.60% IRFC NCB 11-09-2018	0.58	AAA
11.95% HDFC DB 26-11-2018	1.02	AAA
8.75% RIL NCD 07-05-2020	0.36	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	3.11	AAA
8.97% TATA SONS NCD 15-07-2020	3.65	AAA
8.99% TATA SONS NCD 07-06-2020	4.75	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.56	AAA+
total bond/cd gilts	23.57	
equity		
8.12% GOI CG 10-12-2020	6.25	
8.20% GOI CG 24-09-2025	6.30	
8.32% GOI CG 02-08-2032	3.80	
8.33% GOI CG 09-07-2026	3.95	
8.83% GOI CG 12-12-2041	0.02	
8.97% GOI CG 05-12-2030	12.33	
total gilts	32.65	
equity		
ASSOCIATED CEMENT COMPANIES LTD.	0.25	
AUROBINDO PHARMA LTD FV1	0.64	
AXIS BANK LIMITED	1.30	
BAJAJ AUTO LTD	0.53	
BHARAT FORGE	0.33	
BHARTI AIRTEL LIMITED	0.48	
CAIRN INDIA LIMITED	0.97	
CROMPTON GREAVES LTD	0.29	
D. B. CORP LIMITED	0.23	
DIVIS LABORATORIES LIMITED	3.29	
HDFC BANK LTD.FV-2	2.02	
HDFC LTD FV 2	0.58	
HEXA TRADEX LIMITED	0.01	
HINDUSTAN ZINC LIMITEDFV-2	0.47	
ICICI BANK LTD.	2.96	
INFOSYS LIMITED	2.15	
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.29	
ITC - FV 1	1.65	
JAIPRAKASH ASSOCIATE	0.38	
JINDAL SAW LIMITED FV2	0.30	
JINDAL STEEL & POWER LTD.	0.08	
JSW STEEL LIMITED	0.33	
CUMMINS INDIA	1.36	
LARSEN&TUBRO	0.90	
LUPIN LIMITEDFV-2	0.72	
MAHINDRA & MAHINDRA LTD.-FV5	0.73	
MARUTI UDYOG LTD.	0.54	
MOTHERSON SUMI SYSTEMS LTD.	0.29	
OIL INDIA LIMITED	0.47	
ONGCFV-5	0.64	
RANBAXY FV RS 5	0.27	
RELIANCE INDUSTRIES LTD.	2.40	
SANOFI INDIA LIMITED	0.79	
SML ISUZU LIMITED	0.23	
STATE BANK OF INDIA	1.01	
STERLITE INDUSTRIES FV 1	0.46	
STRIDES ARCOLAB LIMITED	0.47	
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.38	
TATA CONSULTANCY SERVICES LTD.	1.30	
TATA MOTORS LIMITED DVRFV-2	0.54	
TATA MOTORS LTD.FV-2	0.60	
ULTRATECH CEMCO LTD	0.59	
UNITED PHOSPHOROUS LTD	0.29	
UNITED SPIRITS LIMITED	2.08	
YES BANK LTD	0.60	
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.04	
total equity	37.22	
total money market	6.56	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 5.80Years
YTM of debt portfolio: 7.71%
Fund Beta: 0.95
S&P CNX Nifty Beta: 1.00

asset allocation as on May 31, 2013



SFIN :

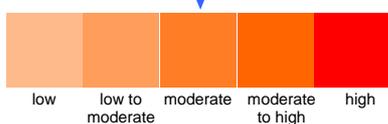
ULIF05001/01/10PGROWTHF02121

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 May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Pension Growth Fund 2	15.80%	8.91%	7.84%
Benchmark	16.37%	8.31%	7.90%

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

portfolio As on May 31, 2013

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

bond/ncd		
0.00% HDFC ZCB 06-02-2017 I-032	1.56	AAA
10.35% NCD(B)HDFC 16-05-2017	1.41	AAA
10.60% IRFC NCB 11-09-2018	0.49	AAA
11.95% HDFC DB 26-11-2018	1.52	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	3.33	AAA
8.82% REC NCD 12-04-2023 SR-114th	1.83	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	1.37	AAA
8.94% PFC NCD 25-03-2028 SR - 103	0.93	AAA
8.97% TATA SONS NCD 15-07-2020	3.19	AAA
8.99% TATA SONS NCD 07-06-2020	5.47	AAA
9.55% HINDALCO NCD 27-06-2022	3.26	AA+
9.57% LICHL NCD 07-09-2017	3.21	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.78	AA+

total bond/cd 29.32

gilts		
8.12% GOI CG 10-12-2020	6.07	
8.19% GOI CG 16-01-2020	3.41	
8.20% GOI CG 24-09-2025	4.97	
8.32% GOI CG 02-08-2032	2.37	
8.33% GOI CG 09-07-2026	3.90	
8.97% GOI CG 05-12-2030	8.34	

total gilts 29.06

equity

ASSOCIATED CEMENT COMPANIES LTD.	0.27
AUROBINDO PHARMA LTD FV1	0.41
AXIS BANK LIMITED	1.22
BAJAJ AUTO LTD	0.59
BHARAT FORGE	0.21
BHARTI AIRTEL LIMITED	0.50
CAIRN INDIA LIMITED	1.27
CROMPTON GREAVES LTD	0.25
D.B. CORP LIMITED	0.09
DIVIS LABORATORIES LIMITED	1.82
HDFC BANK LTD.FV-2	2.27
HDFC LTD FV 2	0.63
HEXA TRADEX LIMITED	0.01
HINDUSTAN ZINC LIMITEDFV-2	0.22
ICICI BANK LTD.	3.34
INFOSYS LIMITED	2.37
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.17
ITC - FV 1	1.58
JAIPRAKASH ASSOCIATE	2.65
JINDAL SAW LIMITED FV2	0.18
JINDAL STEEL & POWER LTD.	0.07
JSW STEEL LIMITED	0.34
CUMMINS INDIA	0.86
LARSEN&TUBRO	1.05
LUPIN LIMITEDFV-2	0.51
MAHINDRA & MAHINDRA LTD.-FV5	0.80
MARUTI UDYOG LTD.	0.57
MOTHERSON SUMI SYSTEMS LTD.	0.45
OIL INDIA LIMITED	0.26
ONGCFV-5	0.72
RANBAXY FV RS 5	0.27
RELIANCE INDUSTRIES LTD.	2.65
SANOFI INDIA LIMITED	0.37
SML ISUZU LIMITED	0.13
STATE BANK OF INDIA	1.08
STERILITE INDUSTRIES FV 1	0.51
STRIDES ARCOLAB LIMITED	0.28
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.14
TATA CONSULTANCY SERVICES LTD.	1.32
TATA MOTORS LIMITED DRRFV-2	0.46
TATA MOTORS LTD.FV-2	0.36
ULTRATECH CEMCO LTD	0.54
UNITED PHOSPHOROUS LTD	0.23
UNITED SPIRITS LIMITED	1.26
YES BANK LTD	0.69
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.03

total equity 36.01

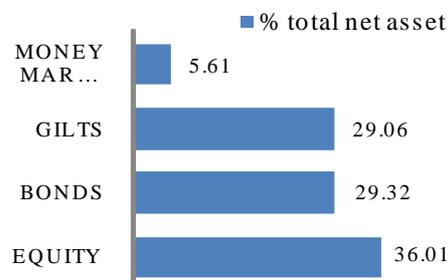
total money market 5.61

total net assets 100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 5.59Years
YTM of debt portfolio: 7.78%
Fund Beta: 1.03
S&P CNX Nifty Beta: 1.00

asset allocation as on May 31, 2013



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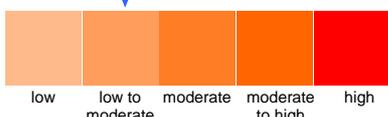
ULIF00128/07/04LBALANCE01121

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 May 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	15.18%	10.35%	8.49%	8.69%	8.74%
Benchmark	14.53%	9.62%	8.43%	8.11%	8.12%

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

portfolio As on May 31, 2013

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

bond/ncd

0.00% HDFC ZCB 23-10-2017 J-041	1.05	AAA
10.60% IRFC NCB 11-09-2018	0.15	AAA
11.15% HDFC NCD 06-06-2018	0.61	AAA
11.50% REC NCB 26-11-2013	0.89	AAA
8.68% NCRPB NCB 18-08-2019	0.97	AAA
8.75% RIL NCD 07-05-2020	2.66	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	4.11	AAA
8.94% PFC NCD 25-03-2028 SR -103	5.04	AAA
8.99% TATA SONS NCD 07-06-2020	4.54	AAA
9.34% SBOT NCB 31-10-2016 I	0.70	AAA
9.55% HINDALCO NCD 27-06-2022	1.89	AAA
9.57% LICHFL NCD 07-09-2017	5.42	AAA
9.67% TATA SONS NCD 13-09-2022	2.68	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	5.54	AAA
9.75% SRTRANSFIN NCD 01-06-2015	2.73	AA

total bond/cd 38.79

Gilts

8.12% GOI CG 10-12-2020	6.14
8.20% GOI CG 24-08-2025	6.69
8.32% GOI CG 02-08-2032	4.87
8.33% GOI CG 09-07-2026	7.21
8.83% GOI CG 12-12-2041	5.03
8.97% GOI CG 05-12-2030	5.12

total gilts 35.06

equity

ASSOCIATED CEMENT COMPANIES LTD.	0.13
AUROBINDO PHARMA LTD FV1	0.22
AXIS BANK LIMITED	0.61
BAJAJ AUTO LTD	0.31
BHARAT FORGE	0.09
BHARTI AIRTEL LIMITED	0.26
CAIRN INDIA LIMITED	0.48
CROMPTON GREAVES LTD	0.12
D.B. CORP LIMITED	0.09
DIVIS LABORATORIES LIMITED	1.00
HDFC BANK LTD.FV-2	1.08
HDFC LTD FV 2	0.26
ICICI BANK LTD.	1.60
INFOSYS LIMITED	1.30
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.13
ITC - FV 1	0.62
JAIPRAKASH ASSOCIATE	0.21
JINDAL SAW LIMITED FV2	0.10
JINDAL STEEL & POWER LTD.	0.05
JSW STEEL LIMITED	0.16
CUMMINS INDIA	0.55
LARSEN&TUBRO	0.49
LUPIN LIMITEDFV-2	0.38
MAHINDRA & MAHINDRA LTD.-FV5	0.39
MARUTI UDYOG LTD.	0.27
MOTHERSON SUMI SYSTEMS LTD.	0.11
OIL INDIA LIMITED	0.02
ONGCFV-5	0.30
RANBAXY FV RS 5	0.14
RELIANCE INDUSTRIES LTD.	1.15
SANOFI INDIA LIMITED	0.24
SML ISUZU LIMITED	0.08
STATE BANK OF INDIA	0.55
STERLITE INDUSTRIES FV 1	0.25
STRIDES ARCOLAB LIMITED	0.16
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.24
TATA CONSULTANCY SERVICES LTD.	0.67
TATA MOTORS LIMITED DVRFV-2	0.26
TATA MOTORS LTD.FV-2	0.29
ULTRATECH CEMCO LTD	0.24
UNITED PHOSPHOROUS LTD	0.12
UNITED SPIRITS LIMITED	0.53
YES BANK LTD	0.29
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.02

total equity 16.57

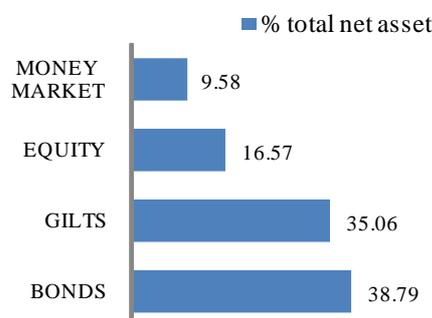
total money market 9.58

total net assets 100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio:	5.60 Years
YTM of debt portfolio:	7.86%
Fund Beta:	0.98

asset allocation as on May 31, 2013



target asset allocation

Debt:	80%
Equity:	20%

benchmark construction

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

SFIN :

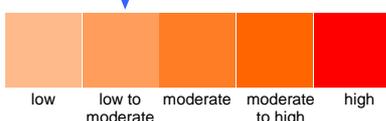
ULIF03104/12/08PBALANCE01121

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



Pension Balanced Fund 1

fund performance as on May 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	15.40%	10.49%	8.67%	8.88%	8.94%
Benchmark	14.53%	9.62%	8.43%	8.11%	8.12%

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

portfolio As on May 31, 2013

security	% total net assets	rating
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bond/ncd

0.00% HDFC ZCB 23-10-2017 J-041	1.44	AAA
10.35% HDFC NCD 06-06-2017	0.82	AAA
10.60% IRFC NCB 11-09-2018	0.36	AAA
11.15% HDFC NCD 06-08-2018	0.98	AAA
8.68% NCRPB NCB 18-08-2019	1.33	AAA
8.75% RIL NCD 07-05-2020	3.95	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	6.05	AAA
8.94% PFC NCD 25-03-2028 SR -103	4.64	AAA
8.97% TATA SONS NCD 15-07-2020	1.37	AAA
8.99% TATA SONS NCD 07-06-2020	5.48	AAA
9.34% SBT NCB 31-10-2016 I	1.02	AAA
9.55% HINDALCO NCD 27-06-2022	0.58	AA+
9.57% LICHL NCD 07-09-2017	6.89	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	7.02	AA+

total bond/cd 41.92

gilts

8.20% GOI CG 24-09-2025	9.86
8.33% GOI CG 08-07-2026	5.04
8.83% GOI CG 12-12-2041	2.13
8.97% GOI CG 05-12-2030	14.65

total gilts 31.68

equity

ASSOCIATED CEMENT COMPANIES LTD.	0.14
AUROBINDO PHARMA LTD FV1	0.31
AXIS BANK LIMITED	0.65
BAJAJ AUTO LTD	0.32
BHARAT FORGE	0.10
BHARTI AIRTEL LIMITED	0.28
CAIRN INDIA LIMITED	0.52
CROMPTON GREAVES LTD	0.14
D. B. CORP LIMITED	0.16
DIVIS LABORATORIES LIMITED	1.11
HDFC BANK LTD.FV-2	1.16
HDFC LTD FV 2	0.27
HEXA TRADEX LIMITED	0.01
ICICI BANK LTD.	1.73
INFOSYS LIMITED	1.38
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.19
ITC - FV 1	0.70
JAIPRAKASH ASSOCIATE	0.23
JINDAL SAW LIMITED FV2	0.12
JINDAL STEEL & POWER LTD.	0.05
JSW STEEL LIMITED	0.18
CUMMINS INDIA	0.56
LARSEN&TUBRO	0.53
LUPIN LIMITEDFV-2	0.12
MAHINDRA & MAHINDRA LTD.-FV5	0.42
MARUTI UDYOG LTD.	0.28
MOTHERSON SUMI SYSTEMS LTD.	0.14
OIL INDIA LIMITED	0.03
ONGCFV-5	0.33
RANBAXY FV RS 5	0.18
RELIANCE INDUSTRIES LTD.	1.22
SANOFI INDIA LIMITED	0.37
SML ISUZU LIMITED	0.11
STATE BANK OF INDIA	0.59
STERLITE INDUSTRIES FV 1	0.27
STRIDES ARCOLAB LIMITED	0.20
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.25
TATA CONSULTANCY SERVICES LTD.	0.67
TATA MOTORS LIMITED DVRFV-2	0.31
TATA MOTORS LTD.FV-2	0.30
ULTRATECH CEMCO LTD	0.25
UNITED PHOSPHOROUS LTD	0.15
UNITED SPIRITS LIMITED	0.77
YES BANK LTD	0.34
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.02

total equity 18.15

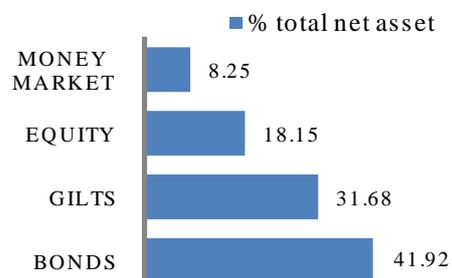
total money market 8.25

total net assets 100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio:	5.69Years
YTM of debt portfolio:	7.84%
Fund Beta:	0.98
S&P CNX Nifty Beta:	1.00

asset allocation as on May 31, 2013



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

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

SFIN :

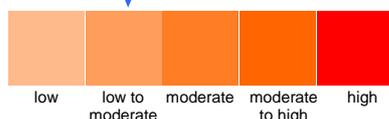
ULIF04801/01/10PBALANCE02121

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



target asset allocation

Debt.: 80%
Equity: 20%

benchmark construction

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

Pension Balanced Fund 2

fund performance as on May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Pension Balanced Fund 2	15.12%	10.55%	8.72%
Benchmark	14.53%	9.62%	8.43%

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

portfolio As on May 31, 2013

security	% total net assets	rating
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bond/ncd

0.00% HDFC ZCB 23-10-2017 J-041	0.78	AAA
11.15% HDFC NCD 06-08-2018	0.40	AAA
8.68% NCRPS NCB 18-08-2019	0.72	AAA
8.75% RIL NCD 07-05-2020	2.16	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	3.68	AAA
8.94% PFC NCD 25-03-2028 SR -103	7.10	AAA
8.99% TATA SONS NCD 07-06-2020	3.31	AAA
9.34% SBOT NCB 31-10-2016 I	0.73	AAA
9.67% TATA SONS NCD 13-09-2022	3.48	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.59	AA+
9.75% SRTRANSFIN NCD 01-06-2015	3.55	AA
total bond/ncd	29.50	

gilts

8.12% GOI CG 10-12-2020	6.15	
8.20% GOI CG 24-09-2025	7.46	
8.32% GOI CG 02-08-2032	9.56	
8.33% GOI CG 09-07-2026	6.83	
8.83% GOI CG 12-12-2041	5.12	
8.97% GOI CG 05-12-2030	9.20	
total gilts	44.33	

equity

ASSOCIATED CEMENT COMPANIES LTD.	0.15
AUROBINDO PHARMA LTD FV1	0.23
AXIS BANK LIMITED	0.69
BAJAJ AUTO LTD	0.33
BHARAT FORGE	0.15
BHARTI AIRTEL LIMITED	0.28
CAIRN INDIA LIMITED	0.58
CROMPTON GREAVES LTD	0.12
D. B. CORP LIMITED	0.08
DIVIS LABORATORIES LIMITED	0.92
HDFC BANK LTD.FV-2	1.21
HDFC LTD FV 2	0.28
HINDUSTAN ZINC LIMITEDFV-2	0.17
ICICI BANK LTD.	1.72
INFOSYS LIMITED	1.31
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.11
ITC - FV 1	0.73
JAI PRAKASH ASSOCIATE	0.23
JINDAL SAW LIMITED FV2	0.09
JINDAL STEEL & POWER LTD.	0.05
JSW STEEL LIMITED	0.18
CUMMINS INDIA	0.53
LARSEN&TUBRO	0.57
LUPIN LIMITEDFV-2	0.37
MAHINDRA & MAHINDRA LTD.-FV5	0.42
MARUTI UDYOG LTD.	0.28
MOTHERSON SUMI SYSTEMS LTD.	0.10
OIL INDIA LIMITED	0.03
ONGCFV-5	0.38
RANBAXY FV RS 5	0.17
RELIANCE INDUSTRIES LTD.	1.26
SANOFI INDIA LIMITED	0.23
SML ISUZU LIMITED	0.08
STATE BANK OF INDIA	0.60
STERILITE INDUSTRIES FV 1	0.28
STRIDES ARCOLAB LIMITED	0.14
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.22
TATA CONSULTANCY SERVICES LTD.	0.69
TATA MOTORS LIMITED DVRFV-2	0.27
TATA MOTORS LTD.FV-2	0.28
ULTRATECH CEMCO LTD	0.23
UNITED PHOSPHOROUS LTD	0.12
UNITED SPIRITS LIMITED	0.49
YES BANK LTD	0.33
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.01
total equity	17.67

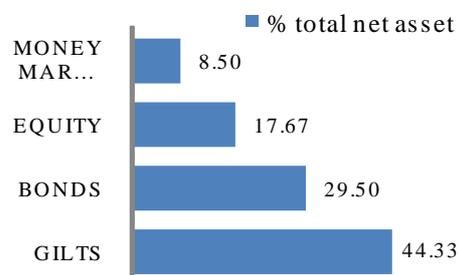
total money market 8.50

total net assets 100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 6.46Years
YTM of debt portfolio: 7.80%
Fund Beta: 0.99
S&P CNX Nifty Beta: 1.00

asset allocation as on May 31, 2013



SFIN :

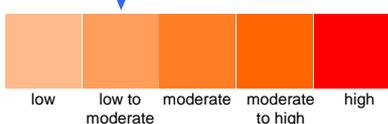
ULIF03616/12/08LGUABOND01121

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 May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Guaranteed Bond Fund-1	10.02%	9.95%	8.23%

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

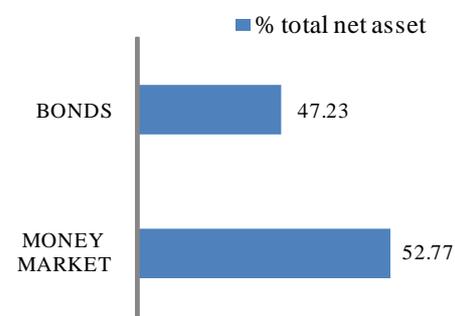
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
0.00% NOVOIVTRUST-LOCOMATIVE PTC 18-10-2013 J	8.25	AAA
10.48% ULTRACEMCO DB 16-12-2013	6.64	AAA
11.40% PFC NCD 28-11-2013	2.14	AAA
11.50% REC NCB 26-11-2013	5.72	AAA
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	5.16	AAA
7.95% HDFC NCD 30-04-2014 H-001	4.91	AAA
8.64% PGCIL NCD 08-07-2014 XXXIII A	1.18	AAA
8.90% PGCIL NCD 25-02-2014 XXXI A	5.89	AAA
9.50% TATA COMMUNICATIONS NCD 08-06-2014	7.34	AA+
total bond/cd	47.23	
total money market	52.77	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 0.43Years
YTM of debt portfolio: 8.70%

asset allocation as on May 31, 2013



SFIN :

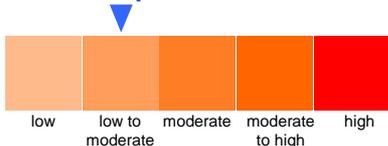
ULIF03716/12/08PGUABOND01121

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 May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Pension Guaranteed Bond Fund - 1	9.87%	9.87%	8.18%

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

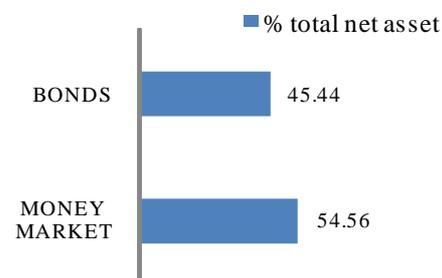
portfolio As on May 31, 2013

security	% total net as-sets	rating
bond/ncd		
0.00% NOVOIVTRUST-LOCOMATIVE PTC 18-10-2013 J	8.07	AAA
10.48% ULTRACEMCO DB 16-12-2013	7.60	AAA
11.40% PFC NCD 28-11-2013	7.63	AAA
11.50% REC NCB 26-11-2013	7.63	AAA
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	7.30	AAA
9.50% TATA COMMUNICATIONS NCD 08-06-2014	7.21	AA+
total bond/cd	45.44	
total money market	54.56	
total net assets	100.00	

fund characteristics as on May 31, 2013

M, Duration of debt portfolio: 0.46Years
YTM of debt portfolio: 8.52%

asset allocation as on May 31, 2013



SFIN :

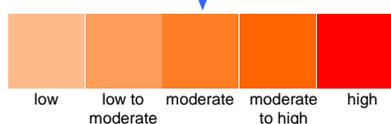
ULIF00909/04/07LPURDEBT01121

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 May 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	14.91%	12.00%	9.59%	9.45%	10.04%
Benchmark	12.64%	10.76%	8.49%	7.54%	7.79%

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

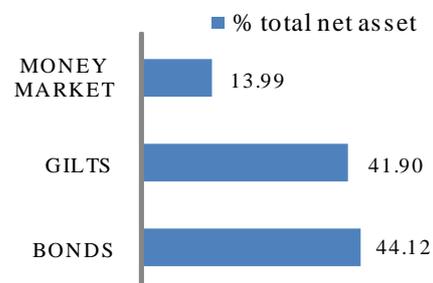
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
10.60% IRFC NCB 11-09-2018	5.05	AAA
8.37% LICHFL NCD 21-05-2023	3.18	AAA
8.70% REC NCD 01-02-2018 112	1.44	AAA
8.80% PGCIL NCD 13-03-2023 XLII	1.55	AAA
8.87% PFC NCD 18-03-2023 102-B	5.19	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.01	AAA
8.94% PFC NCD 25-03-2028 SR -103	2.82	AAA
8.98% NCRPB BS 14-02-2018	3.89	AAA
9.18% TATA SONS NCD 23-11-2020	4.05	AAA
9.40% REC NCD 20-07-2017	0.82	AAA
9.50% HDFC NCD 13-09-2017 J-030	1.56	AAA
9.55% HINDALCO NCD 27-06-2022	4.26	AA+
9.57% LICHFL NCD 07-09-2017	0.66	AAA
9.70% TATA SONS NCD 25-07-2022	1.98	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.67	AA+
total bond/cd	44.12	
gilts		
8.19% GOI CG 16-01-2020	0.94	
8.20% GOI CG 24-09-2025	14.68	
8.32% GOI CG 02-08-2032	9.26	
8.33% GOI CG 09-07-2026	6.24	
8.83% GOI CG 12-12-2041	6.69	
8.97% GOI CG 05-12-2030	4.08	
total gilts	41.90	
total money market	13.99	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 6.11Years
YTM of debt portfolio: 7.79%

asset allocation as on May 31, 2013



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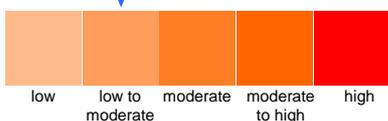
ULIF02610/06/08LGILTFUN01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Gilt Fund 1	16.27%	11.97%	9.56%	8.53%
Benchmark	15.36%	11.95%	8.89%	7.32%

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

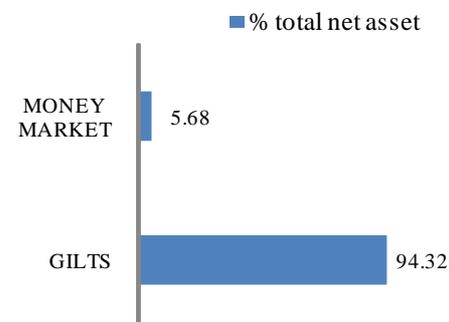
portfolio As on May 31, 2013

security	% total net assets
gilts	
8.12% GOI CG 10-12-2020	12.74
8.19% GOI CG 16-01-2020	0.31
8.20% GOI CG 24-09-2025	20.62
8.32% GOI CG 02-08-2032	2.88
8.33% GOI CG 09-07-2026	15.00
8.83% GOI CG 12-12-2041	16.35
8.97% GOI CG 05-12-2030	26.44
total gilts	94.32
total money market	5.68
total net assets	100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 8.15Years
YTM of debt portfolio: 7.43%

asset allocation as on May 31, 2013



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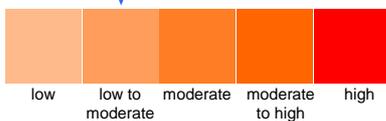
ULIF03819/03/09LGILTFUN02121

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 May 31, 2013

gross return		
fund Name	12 month returns	24 month returns
Life Gilt Fund 2	16.31%	12.04%
Benchmark	15.36%	11.95%

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

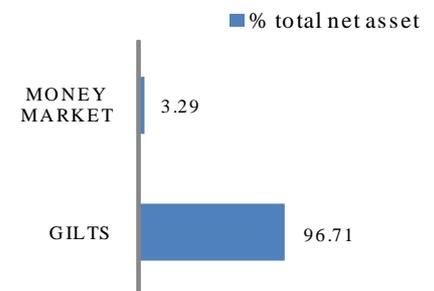
portfolio As on May 31, 2013

security	% total net assets
gilts	
8.12% GOI CG 10-12-2020	13.43
8.20% GOI CG 24-09-2025	22.34
8.32% GOI CG 02-08-2032	13.33
8.33% GOI CG 09-07-2026	15.61
8.83% GOI CG 12-12-2041	15.58
8.97% GOI CG 05-12-2030	16.42
total gilts	96.71
total money market	3.29
total net assets	100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 8.21Years
YTM of debt portfolio: 7.43%

asset allocation as on May 31, 2013



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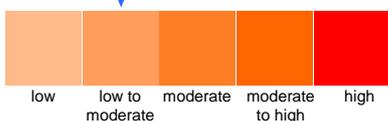
ULIF06401/03/08PGILTFUN01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Gilt Fund 1	16.76%	12.32%	9.80%	8.70%
Benchmark	15.36%	11.95%	8.89%	7.32%

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

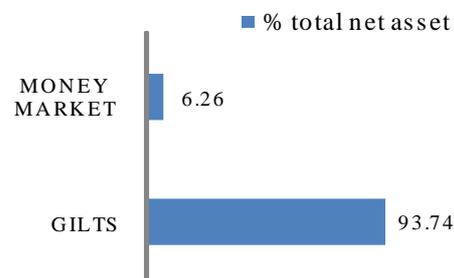
portfolio As on May 31, 2013

security	% total net assets
gilts	
8.12% GOI CG 10-12-2020	12.89
8.20% GOI CG 24-09-2025	20.49
8.32% GOI CG 02-08-2032	24.87
8.33% GOI CG 09-07-2026	16.17
8.83% GOI CG 12-12-2041	16.44
8.97% GOI CG 05-12-2030	2.87
total gilts	93.74
total money market	6.26
total net assets	100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 8.25Years
YTM of debt portfolio: 7.46%

asset allocation as on May 31, 2013



SFIN :

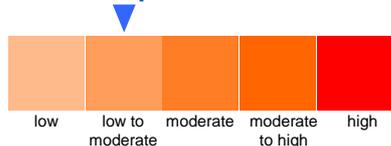
ULIF01301/02/08HGILTFUN01121

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 May 31, 2013

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Gilt Fund 1	16.41%	12.37%	9.83%	8.73%	8.59%
Benchmark	15.36%	11.95%	8.89%	7.32%	9.22%

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

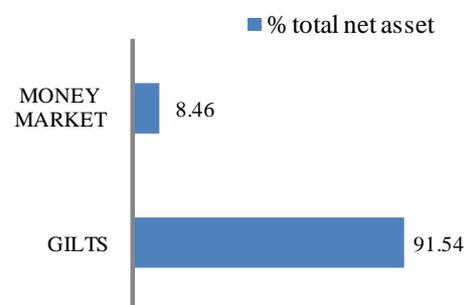
portfolio As on May 31, 2013

security	% total net assets
gilts	
8.12% GOI CG 10-12-2020	12.58
8.20% GOI CG 24-09-2025	18.64
8.32% GOI CG 02-08-2032	24.48
8.33% GOI CG 09-07-2026	16.38
8.83% GOI CG 12-12-2041	16.33
8.97% GOI CG 05-12-2030	3.14
total gilts	91.54
total money market	8.46
total net assets	100.00

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 8.05Years
YTM of debt portfolio: 7.39%

asset allocation as on May 31, 2013



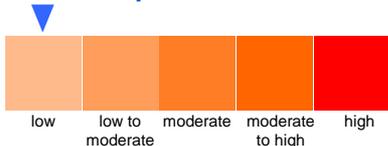
SFIN :
ULIF00228/07/04LCAPTSEC01121

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 May 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	9.44%	9.53%	8.95%	8.50%	8.90%
Benchmark	8.39%	8.35%	7.56%	6.83%	7.34%

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

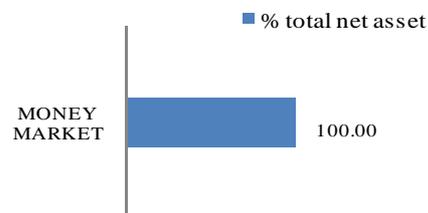
portfolio As on May 31, 2013

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

fund characteristics as on May 31, 2013

YTM of debt portfolio: 9.07%

asset allocation as on May 31, 2013



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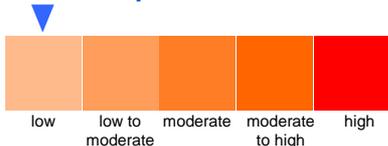
ULIF00501/11/06PCAPTSEC01121

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 May 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	9.47%	9.55%	8.97%	8.52%	8.93%
Benchmark	8.39%	8.35%	7.56%	6.83%	7.34%

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

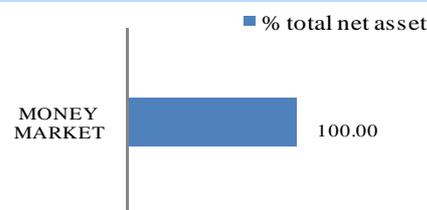
portfolio As on May 31, 2013

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

fund characteristics as on May 31, 2013

YTM of debt portfolio: 9.02%

asset allocation as on May 31, 2013



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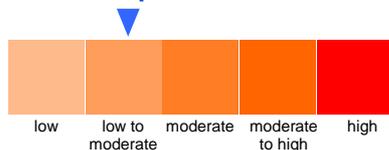
ULIF02310/06/08LCORBOND01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Corporate Bond Fund 1	15.20%	12.50%	9.95%	9.81%
Benchmark	12.64%	10.76%	8.49%	7.54%

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

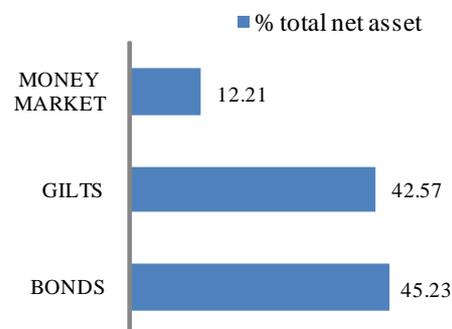
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
0.00% HDFC ZCB 23-10-2017 J-041	1.80	AAA
10.25% SRTRANSFIN NCD 09-08-2015	1.42	AA
10.60% IRFC NCB 11-09-2018	0.03	AAA
11.95% HDFC DB 26-11-2018	0.39	AAA
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	0.39	AAA
8.37% LICHL NCD 21-05-2023	0.25	AAA
8.68% NCRPB NCB 18-08-2019	1.91	AAA
8.75% RIL NCD 07-05-2020	1.60	AAA
8.80% PGCIL NCD 13-03-2023 XLII	0.87	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	2.66	AAA
8.85% PGCIL NCD 19-10-2023 STRPP H	1.34	AAA
8.87% PFC NCD 18-03-2023 102-B	4.64	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	3.12	AAA
8.94% PFC NCD 25-03-2028 SR -103	4.48	AAA
9.09% IRFC NCD 29-03-2026 SR 74	0.96	AAA
9.11% LICHL NCD 09-04-2018	1.43	AAA
9.18% TATA SONS NCD 23-11-2020	0.88	AAA
9.25% PGCIL NCD 26-12-2016 B	0.57	AAA
9.25% PGCIL NCD 26-12-2017 C	1.44	AAA
9.40% REC NCD 20-07-2017	0.72	AAA
9.50% HDFC NCD 13-09-2017 J-030	3.30	AAA
9.55% HINDALCO NCD 27-06-2022	6.05	AA+
9.57% LICHL NCD 07-09-2017	1.71	AAA
9.67% TATA SONS NCD 13-09-2022	0.15	AAA
9.70% TATA SONS NCD 16-08-2022	1.18	AAA
9.70% TATA SONS NCD 25-07-2022	1.09	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	0.84	AA+
total bond/cd	45.23	
gilts		
8.12% GOI CG 10-12-2020	3.05	
8.19% GOI CG 16-01-2020	2.76	
8.20% GOI CG 24-09-2025	10.48	
8.32% GOI CG 02-08-2032	5.76	
8.33% GOI CG 09-07-2026	3.79	
8.83% GOI CG 12-12-2041	6.06	
8.97% GOI CG 05-12-2030	10.66	
total gilts	42.57	
total money market	12.21	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 6.08Years
YTM of debt portfolio: 7.80%

asset allocation as on May 31, 2013



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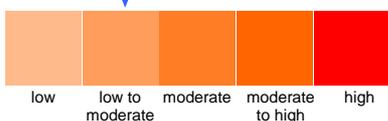
ULIF04020/08/09LCORBOND02121

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 May 31, 2013

gross return		
fund Name	12 month returns	24 month returns
Life Corporate Bond Fund 2	15.11%	12.48%
Benchmark	12.64%	10.76%

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

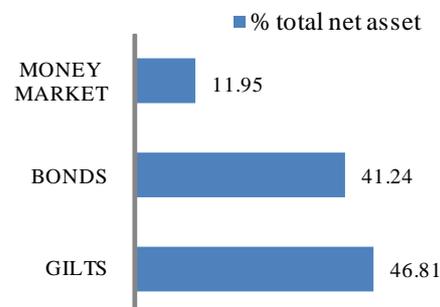
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
0.00% HDFC ZCB 23-10-2017 J-041	1.63	AAA
8.68% NCRPB NCB 18-08-2019	1.50	AAA
8.87% PFC NCD 18-03-2023 102-B	3.07	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	3.09	AAA
8.94% PFC NCD 25-03-2028 SR -103	5.23	AAA
8.99% TATA SONS NCD 07-06-2020	1.55	AAA
9.09% IRFC NCD 29-03-2026 SR 74	8.06	AAA
9.40% REC NCD 20-07-2017	5.15	AAA
9.50% HDFC NCD 13-09-2017 J-030	5.17	AAA
9.55% HINDALCO NCD 27-06-2022	2.11	AA+
9.57% LICHL NCD 07-09-2017	1.55	AAA
9.70% TATA SONS NCD 16-08-2022	1.63	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.51	AA+
total bond/cd	41.24	
gilts		
8.12% GOI CG 10-12-2020	5.16	
8.20% GOI CG 24-09-2025	12.39	
8.32% GOI CG 02-08-2032	11.35	
8.33% GOI CG 09-07-2026	6.11	
8.83% GOI CG 12-12-2041	6.15	
8.97% GOI CG 05-12-2030	5.65	
total gilts	46.81	
total money market	11.95	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 6.33Years
YTM of debt portfolio: 7.72%

asset allocation as on May 31, 2013



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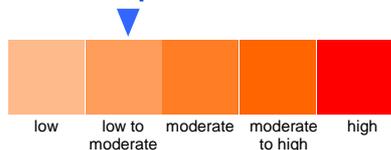
ULIF01901/03/08PCORBOND01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Corporate Bond Fund 1	15.35%	12.53%	9.98%	9.82%
Benchmark	12.64%	10.76%	8.49%	7.54%

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

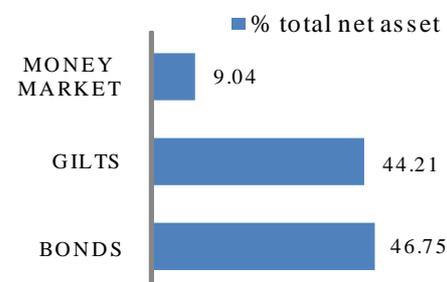
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
0.00% HDFC ZCB 23-10-2017 J-041	1.65	AAA
8.68% NCRPB NCB 18-08-2019	3.05	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	3.85	AAA
8.87% PFC NCD 18-03-2023 102-B	3.11	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.70	AAA
8.94% PFC NCD 25-03-2028 SR -103	4.78	AAA
9.09% IRFC NCD 29-03-2026 SR 74	1.64	AAA
9.40% REC NCD 20-07-2017	6.27	AAA
9.50% HDFC NCD 13-09-2017 J-030	6.29	AAA
9.55% HINDALCO NCD 27-06-2022	4.81	AA+
9.70% TATA SONS NCD 16-08-2022	6.60	AAA
total bond/cd	46.75	
gilts		
8.12% GOI CG 10-12-2020	5.50	
8.20% GOI CG 24-09-2025	10.39	
8.32% GOI CG 02-08-2032	10.10	
8.33% GOI CG 09-07-2026	6.14	
8.83% GOI CG 12-12-2041	6.24	
8.97% GOI CG 05-12-2030	5.84	
total gilts	44.21	
total money market	9.04	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 6.22Years
YTM of debt portfolio: 7.76%

asset allocation as on May 31, 2013



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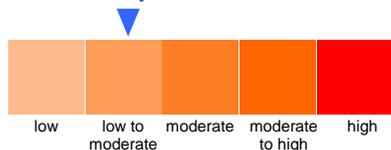
ULIF06301/02/08HCORBOND01121

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 May 31, 2013

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Corporate Bond Fund 1	15.20%	12.47%	9.93%	9.79%	10.27%
Benchmark	12.64%	10.76%	8.49%	7.54%	7.79%

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

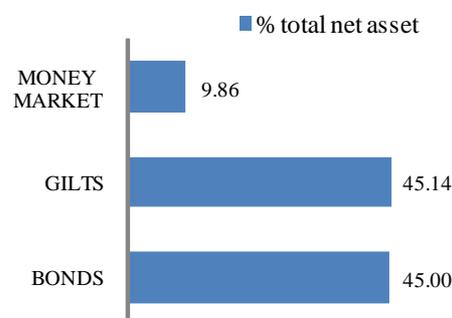
portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
0.00% HDFC ZCB 23-10-2017 J-041	2.30	AAA
8.68% NCRPB NCB 18-08-2019	2.12	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	5.35	AAA
8.87% PFC NCD 18-03-2023 102-B	4.33	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.36	AAA
8.94% PFC NCD 25-03-2028 SR -103	4.43	AAA
9.18% TATA SONS NCD 23-11-2020	2.21	AAA
9.40% REC NCD 20-07-2017	2.18	AAA
9.50% HDFC NCD 13-09-2017 J-030	4.37	AAA
9.55% HINDALCO NCD 27-06-2022	4.46	AA+
9.57% LICHFL NCD 07-09-2017	2.19	AAA
9.70% TATA SONS NCD 16-08-2022	4.59	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.13	AA+
total bond/cd	45.00	
gilts		
8.12% GOI CG 10-12-2020	2.18	
8.20% GOI CG 24-09-2025	14.44	
8.32% GOI CG 02-08-2032	9.51	
8.33% GOI CG 09-07-2026	6.29	
8.83% GOI CG 12-12-2041	6.26	
8.97% GOI CG 05-12-2030	6.45	
total gilts	45.14	
total money market	9.86	
total net assets	100.00	

fund characteristics as on May 31, 2013

M. Duration of debt portfolio: 6.21Years
YTM of debt portfolio: 7.78%

asset allocation as on May 31, 2013



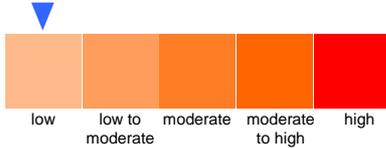
SFIN :
ULIF02910/06/08LMONMRKT01121

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 May 31, 2013

gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Life Money Market Fund 1	10.01%	9.95%	9.36%	8.97%
Benchmark	8.14%	8.42%	7.91%	6.70%

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

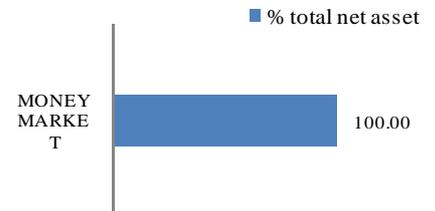
portfolio As on May 31, 2013

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

fund characteristics as on May 31, 2013

YTM of debt portfolio: 9.09%

asset allocation as on May 31, 2013



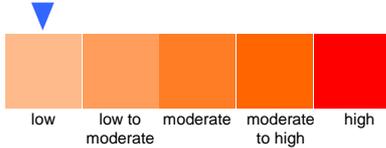
SFIN :
ULIF03919/03/09LMONMRKT02121

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 May 31, 2013

gross return		
fund Name	12 month returns	24 month returns
Life Money Market Fund 2	9.73%	9.76%
Benchmark	8.14%	8.42%

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

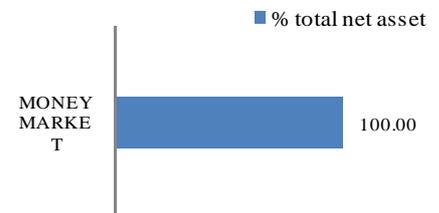
portfolio As on May 31, 2013

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

fund characteristics as on May 31, 2013

YTM of debt portfolio: 8.77%

asset allocation as on May 31, 2013



SFIN :

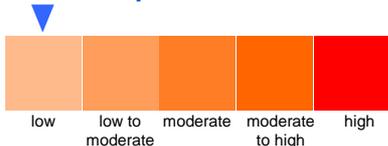
ULIF03404/12/08PMONMRKT01121

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 May 31, 2013

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Money Market Fund 1	9.92%	9.85%	9.28%	8.90%
Benchmark	8.14%	8.42%	7.91%	6.70%

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

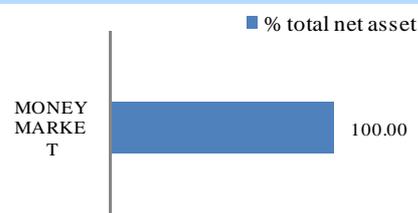
portfolio As on May 31, 2013

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

fund characteristics as on May 31, 2013

YTM of debt portfolio: 9.11%

asset allocation as on May 31, 2013



SFIN :

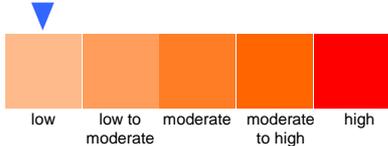
ULIF05201/01/10PMONMRKT02121

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 May 31, 2013

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Pension Money Market Fund 2	9.90%	9.79%	9.24%
Benchmark	8.14%	8.42%	7.91%

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

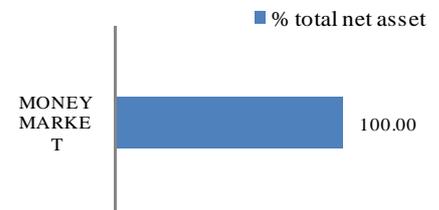
portfolio As on May 31, 2013

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

fund characteristics as on May 31, 2013

YTM of debt portfolio: 8.88%

asset allocation as on May 31, 2013



SFIN :

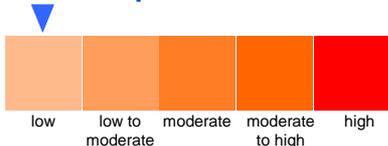
ULIF01501/02/08HMONMRKT01121

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 May 31, 2013

gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Health Money Market Fund 1	9.70%	9.73%	9.21%	8.86%
Benchmark	8.14%	8.42%	7.91%	6.70%

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

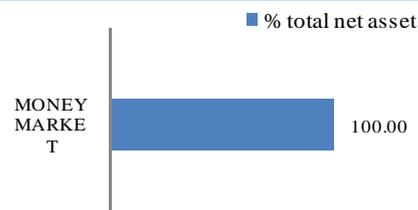
portfolio As on May 31, 2013

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

fund characteristics as on May 31, 2013

YTM of debt portfolio: 8.84%

asset allocation as on May 31, 2013



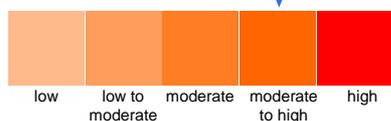
SFIN :
ULIF05612/02/10LHNAV GUA01121

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

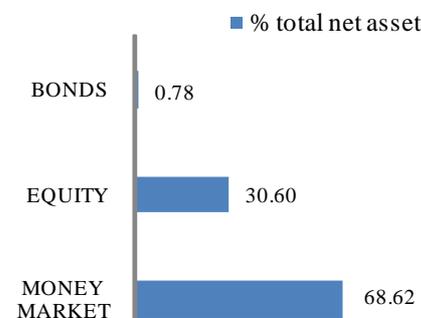
fund performance as on May 31, 2013

Highest NAV looked as on 29th Feb 2012 11.8289

portfolio As on May 31, 2013

security	% total net assets	rating
bond/ncd		
0.00% NOVOIVTRUST-LOCOMATIVE PTC 18-10-2013 J	0.78	AAA
total bond/cd	0.78	
equity		
BAJAJ AUTO LTD	0.48	
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.31	
BHARTI AIRTEL LIMITED	0.73	
CIPLA LTD.	0.35	
COAL INDIA LIMITED	0.38	
DR. REDDY LABORATORIES	0.49	
GAS AUTHORITY OF INDIA LTD.	0.28	
HDFC BANK LTD.FV-2	2.41	
HDFC LTD FV 2	2.46	
HERO MOTOCORP LIMITED	0.32	
HINDALCO INDUSTRIES LTD FV RE 1	0.25	
HINDUSTAN LEVER LTD.	1.17	
ICICI BANK LTD.	2.45	
INFOSYS LIMITED	2.15	
ITC - FV 1	3.41	
JINDAL STEEL & POWER LTD.	0.22	
LARSEN&TUBRO	1.42	
MAHINDRA & MAHINDRA LTD.-FV5	0.82	
MARUTI UDYOG LTD.	0.42	
NTPC LIMITED	0.48	
ONGCFV-5	1.26	
RELIANCE INDUSTRIES LTD.	2.63	
STATE BANK OF INDIA	1.00	
STERLITE INDUSTRIES FV 1	0.26	
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.78	
TATA CONSULTANCY SERVICES LTD.	1.59	
TATA IRON & STEEL COMPANY LTD.	0.36	
TATA MOTORS LTD.FV-2	1.07	
TATA POWER CO. LTD.FV-1	0.27	
WIPRO	0.39	
total equity	30.60	
total money market	68.62	
total net assets	100.00	

asset allocation as on May 31, 2013



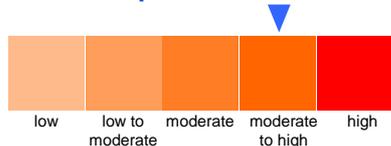
SFIN :
ULIF05803/09/10LHNAVADV01121

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



Life Highest NAV Advantage Fund 1

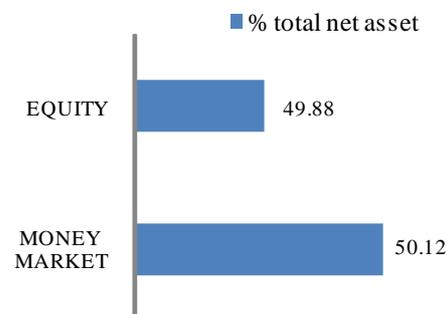
fund performance as on May 31, 2013

Highest NAV looked as on 29th Feb 2012 10.5841

portfolio As on May 31, 2013

security	% total net assets
equity	
BAJAJ AUTO LTD	0.78
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.51
BHARTI AIRTEL LIMITED	1.18
CIPLA LTD.	0.58
COAL INDIA LIMITED	0.61
DR. REDDY LABORATORIES	0.79
GAS AUTHORITY OF INDIA LTD.	0.46
HDFC BANK LTD.FV-2	3.92
HDFC LTD FV 2	3.99
HERO MOTOCORP LIMITED	0.51
HINDALCO INDUSTRIES LTD FV RE 1	0.41
HINDUSTAN LEVER LTD.	1.91
ICICI BANK LTD.	3.97
INFOSYS LIMITED	3.51
ITC - FV 1	5.54
JINDAL STEEL & POWER LTD.	0.36
LARSEN&TUBRO	2.31
MAHINDRA & MAHINDRA LTD.-FV5	1.32
MARUTI UDYOG LTD.	0.68
NTPC LIMITED	0.78
ONGCFV-5	2.06
RELIANCE INDUSTRIES LTD.	4.28
STATE BANK OF INDIA	1.64
STERLITE INDUSTRIES FV 1	0.43
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.28
TATA CONSULTANCY SERVICES LTD.	2.60
TATA IRON & STEEL COMPANY LTD	0.59
TATA MOTORS LTD.FV-2	1.77
TATA POWER CO. LTD.FV-1	0.44
WIPRO	0.65
total equity	49.88
total money market	50.12
total net assets	100.00

asset allocation as on May 31, 2013



target asset allocation

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

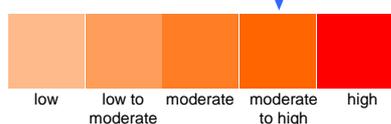
SFIN :
ULIF05901/06/11LHNAVADV02121

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



target asset allocation

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

Life Highest NAV Advantage Fund 2

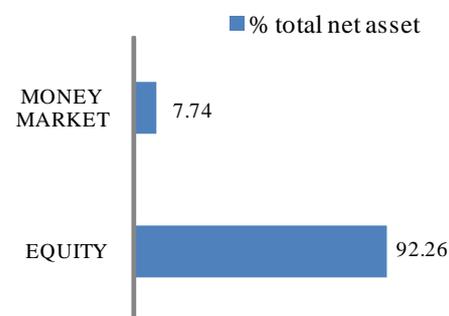
fund performance as on May 31, 2013

Highest NAV looked as on 29th Feb 2012 10.7095

portfolio As on May 31, 2013

security	% total net assets
equity	
BAJAJ AUTO LTD	1.46
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.95
BHARTI AIRTEL LIMITED	2.22
CIPLA LTD.	1.10
COAL INDIA LIMITED	1.17
DR. REDDY LABORATORIES	1.52
GAS AUTHORITY OF INDIA LTD.	0.86
HDFC BANK LTD.FV-2	7.42
HDFC LTD FV 2	7.56
HERO MOTOCORP LIMITED	0.98
HINDALCO INDUSTRIES LTD FV RE 1	0.77
HINDUSTAN LEVER LTD.	3.60
ICICI BANK LTD.	7.59
INFOSYS LIMITED	6.67
ITC - FV 1	8.52
JINDAL STEEL & POWER LTD.	0.66
LARSEN&TUBRO	4.36
MAHINDRA & MAHINDRA LTD.-FV5	2.53
MARUTI UDYOG LTD.	1.29
NTPC LIMITED	1.50
ONGCFV-5	3.81
RELIANCE INDUSTRIES LTD.	8.06
STATE BANK OF INDIA	3.10
STERLITE INDUSTRIES FV 1	0.80
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.41
TATA CONSULTANCY SERVICES LTD.	4.95
TATA IRON & STEEL COMPANY LTD.	1.12
TATA MOTORS LTD.FV-2	3.33
TATA POWER CO. LTD.FV-1	0.84
WIPRO	1.24
total equity	92.26
total money market	7.74
total net assets	100.00

asset allocation as on May 31, 2013



SFIN	Plan Name	Fund Name	NAV
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan	Pension Balanced Fund 1	20.2448
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan	Pension Capital Secure Fund 1	17.5422
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan	Pension Energy Fund 1	9.3886
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan	Pension Equity Fund 1	15.3139
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan	Pension Equity Fund 2	13.1833
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan	Pension Growth Fund 1	17.4536
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan	Pension Infrastructure Fund 1	6.0584
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan	Pension Midcap Fund 1	11.2936
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan	Pension Pure Equity Fund 1	11.8890
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Plus	Pension Balanced Fund 1	20.2448
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Plus	Pension Capital Secure Fund 1	17.5422
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan - Plus	Pension Energy Fund 1	9.3886
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Plus	Pension Equity Fund 2	15.3139
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Plus	Pension Growth Fund 1	13.1833
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan - Plus	Pension Infrastructure Fund 1	17.4536
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Plus	Pension Midcap Fund 1	6.0584
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Plus	Pension Pure Equity Fund 1	11.2936
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Value	Pension Balanced Fund 1	11.8890
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Value	Pension Capital Secure Fund 1	20.2448
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan - Value	Pension Energy Fund 1	17.5422
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan - Value	Pension Equity Fund 1	9.3886
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Value	Pension Equity Fund 2	15.3139
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Value	Pension Growth Fund 1	13.1833
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan - Value	Pension Infrastructure Fund 1	17.4536
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Value	Pension Midcap Fund 1	6.0584
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Value	Pension Pure Equity Fund 1	11.2936
ULIF01102/11/07LGROWTHF02121	Reliance Money Guarantee Plan	Life Growth Fund 2	11.8890
ULIF00809/04/07LGRWTPLS01121	Reliance Money Guarantee Plan	Life Growth Plus Fund 1	12.9701
ULIF00728/02/07LHIGROWT01121	Reliance Money Guarantee Plan	Life High Growth Fund 1	15.7768
ULIF00909/04/07LPURDEBT01121	Reliance Money Guarantee Plan	Life Pure Debt Fund 1	15.5414
ULIF00128/07/04LBALANCE01121	Reliance Money Guarantee Plan	Life Balanced Fund 1	16.5039
ULIF00128/07/04LBALANCE01121	Reliance Automatic Investment Plan	Life Balanced Fund 1	20.2796
ULIF02310/06/08LCORBOND01121	Reliance Automatic Investment Plan	Life Corporate Bond Fund 1	20.2796
ULIF02410/06/08LENERGYF01121	Reliance Automatic Investment Plan	Life Energy Fund 1	15.4752
ULIF02510/06/08LEQUITYF02121	Reliance Automatic Investment Plan	Life Equity Fund 2	9.9354
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	13.4749
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	14.1727
ULIF00809/04/07LGRWTPLS01121	Reliance Automatic Investment Plan	Life Growth Plus Fund 1	15.7768
ULIF02710/06/08LINFRAST01121	Reliance Automatic Investment Plan	Life Infrastructure Fund 1	6.3373
ULIF02810/06/08LMIDCAPF01121	Reliance Automatic Investment Plan	Life Midcap Fund 1	10.8127
ULIF02910/06/08LMONMRKT01121	Reliance Automatic Investment Plan	Life Money Market Fund 1	14.7091
ULIF03010/06/08LPUEQUTY01121	Reliance Automatic Investment Plan	Life Pure Equity Fund 1	13.1587
ULIF01009/04/07LSPRGRWT01121	Reliance Automatic Investment Plan	Life Super Growth Fund 1	13.3738
ULIF00128/07/04LBALANCE01121	Reliance Market Return Plan	Life Balanced Fund 1	20.2796
ULIF00228/07/04LCAPTSEC01121	Reliance Market Return Plan	Life Capital Secure Fund 1	17.4654
ULIF02410/06/08LENERGYF01121	Reliance Market Return Plan	Life Energy Fund 1	9.9354
ULIF02510/06/08LEQUITYF02121	Reliance Market Return Plan	Life Equity Fund 2	13.4749
ULIF00328/07/04LEQUITYF01121	Reliance Market Return Plan	Life Equity Fund 1	30.7452
ULIF00428/07/04LGROWTHF01121	Reliance Market Return Plan	Life Growth Fund 1	21.8686
ULIF02710/06/08LINFRAST01121	Reliance Market Return Plan	Life Infrastructure Fund 1	6.3373
ULIF02810/06/08LMIDCAPF01121	Reliance Market Return Plan	Life Midcap Fund 1	10.8127
ULIF03010/06/08LPUEQUTY01121	Reliance Market Return Plan	Life Pure Equity Fund 1	13.1587
ULIF06301/02/08HCORBOND01121	Reliance Wealth + Health Plan	Health Corporate Bond Fund 1	15.6898
ULIF06001/02/08HENERGYF01121	Reliance Wealth + Health Plan	Health Energy Fund 1	9.2665
ULIF01201/02/08HEQUITYF01121	Reliance Wealth + Health Plan	Health Equity Fund 1	10.8309
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	14.2723
ULIF01401/02/08HGRWTPLS01121	Reliance Wealth + Health Plan	Health Growth Plus Fund 1	13.0155

SFIN	Plan Name	Fund Name	NAV
ULIF06101/02/08HINFRAS01121	Reliance Wealth + Health Plan	Health Infrastructure Fund 1	6.1673
ULIF06201/02/08HMIDCAPF01121	Reliance Wealth + Health Plan	Health Midcap Fund 1	11.3075
ULIF01501/02/08HMONMRKT01121	Reliance Wealth + Health Plan	Health Money Market Fund 1	14.9893
ULIF01601/02/08HPUEQUTY01121	Reliance Wealth + Health Plan	Health Pure Equity Fund 1	11.8905
ULIF01701/02/08HSPRGRWT01121	Reliance Wealth + Health Plan	Health Super Growth Fund 1	11.3364
ULIF03616/12/08LGUABOND01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Guaranteed Bond Fund - 1	14.6901
ULIF00128/07/04LBALANCE01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Balanced Fund 1	20.2796
ULIF03716/12/08PGUABOND01121	Reliance Guaranteed Return Plan Series I - Pension	Pension Guaranteed Bond Fund - 1	13.8163
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Plan	Life Balanced Fund 1	20.2796
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Plan	Life Corporate Bond Fund 1	15.4752
ULIF02410/06/08LENERGYF01121	Reliance Super Automatic Investment Plan	Life Energy Fund 1	9.9354
ULIF02510/06/08LEQUITYF02121	Reliance Super Automatic Investment Plan	Life Equity Fund 2	13.4749
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Plan	Life Gilt Fund 1	14.1727
ULIF00809/04/07LGRWTPLS01121	Reliance Super Automatic Investment Plan	Life Growth Plus Fund 1	15.7768
ULIF02710/06/08LINFRAST01121	Reliance Super Automatic Investment Plan	Life Infrastructure Fund 1	6.3373
ULIF02810/06/08LMIDCAPF01121	Reliance Super Automatic Investment Plan	Life Midcap Fund 1	10.8127
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Plan	Life Money Market Fund 1	14.7091
ULIF03010/06/08LPUEQUTY01121	Reliance Super Automatic Investment Plan	Life Pure Equity Fund 1	13.1587
ULIF01009/04/07LSPRGRWT01121	Reliance Super Automatic Investment Plan	Life Super Growth Fund 1	13.3738
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan	Pension Balanced Fund 1	20.2448
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan	Pension Energy Fund 1	9.3886
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan	Pension Equity Fund 2	13.1833
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan	Pension Growth Fund 1	17.4536
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan	Pension Infrastructure Fund 1	6.0584
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan	Pension Midcap Fund 1	11.2936
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan	Pension Money Market Fund 1	14.0985
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan	Pension Pure Equity Fund 1	11.8890
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Plus	Pension Balanced Fund 1	20.2448
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan - Plus	Pension Energy Fund 1	9.3886
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Plus	Pension Equity Fund 2	13.1833
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Plus	Pension Growth Fund 1	17.4536
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan - Plus	Pension Infrastructure Fund 1	6.0584
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Plus	Pension Midcap Fund 1	11.2936
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Plus	Pension Money Market Fund 1	14.0985
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Plus	Pension Pure Equity Fund 1	11.8890
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Value	Pension Balanced Fund 1	20.2448
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan - Value	Pension Energy Fund 1	9.3886
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Value	Pension Equity Fund 2	13.1833
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Value	Pension Growth Fund 1	17.4536
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan - Value	Pension Infrastructure Fund 1	6.0584
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Value	Pension Midcap Fund 1	11.2936
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Value	Pension Money Market Fund 1	14.0985
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Value	Pension Pure Equity Fund 1	11.8890
ULIF02310/06/08LCORBOND01121	Reliance Total Investment Plan Series I - Insurance	Life Corporate Bond Fund 1	15.4752
ULIF02410/06/08LENERGYF01121	Reliance Total Investment Plan Series I - Insurance	Life Energy Fund 1	9.9354
ULIF02510/06/08LEQUITYF02121	Reliance Total Investment Plan Series I - Insurance	Life Equity Fund 2	13.4749
ULIF02610/06/08LGILTFUN01121	Reliance Total Investment Plan Series I - Insurance	Life Gilt Fund 1	14.1727
ULIF02710/06/08LINFRAST01121	Reliance Total Investment Plan Series I - Insurance	Life Infrastructure Fund 1	6.3373
ULIF02810/06/08LMIDCAPF01121	Reliance Total Investment Plan Series I - Insurance	Life Midcap Fund 1	10.8127
ULIF02910/06/08LMONMRKT01121	Reliance Total Investment Plan Series I - Insurance	Life Money Market Fund 1	14.7091
ULIF03010/06/08LPUEQUTY01121	Reliance Total Investment Plan Series I - Insurance	Life Pure Equity Fund 1	13.1587
ULIF00128/07/04LBALANCE01121	Reliance Total Investment Plan Series I - Insurance	Life Balanced Fund 1	20.2796
ULIF01901/03/08PCORBOND01121	Reliance Total Investment Plan Series II - Pension	Pension Corporate Bond Fund 1	15.5922
ULIF02001/03/08PENRGYFF01121	Reliance Total Investment Plan Series II - Pension	Pension Energy Fund 1	9.3886
ULIF03204/12/08PEQUITYF02121	Reliance Total Investment Plan Series II - Pension	Pension Equity Fund 2	13.1833
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	14.2019

SFIN	Plan Name	Fund Name	NAV
ULIF02101/03/08PINFRAS01121	Reliance Total Investment Plan Series II - Pension	Pension Infrastructure Fund 1	6.0584
ULIF02201/03/08PMIDCAPF01121	Reliance Total Investment Plan Series II - Pension	Pension Midcap Fund 1	11.2936
ULIF05201/01/10PMONMRKT02121	Reliance Total Investment Plan Series II - Pension	Pension Money Market Fund 2	12.8680
ULIF03504/12/08PPUEQUTY01121	Reliance Total Investment Plan Series II - Pension	Pension Pure Equity Fund 1	11.8890
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	20.2796
ULIF02410/06/08LEENERGYF01121	Reliance Super Market Return Plan	Life Energy Fund 1	9.9354
ULIF02510/06/08LEQUTYF02121	Reliance Super Market Return Plan	Life Equity Fund 2	13.4749
ULIF00428/07/04LGROWTHF01121	Reliance Super Market Return Plan	Life Growth Fund 1	21.8686
ULIF02710/06/08LINFRAST01121	Reliance Super Market Return Plan	Life Infrastructure Fund 1	6.3373
ULIF02810/06/08LMIDCAPF01121	Reliance Super Market Return Plan	Life Midcap Fund 1	10.8127
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Plan	Life Money Market Fund 1	14.7091
ULIF03010/06/08LPUEQUTY01121	Reliance Super Market Return Plan	Life Pure Equity Fund 1	13.1587
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	20.2796
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plus Plan	Life Corporate Bond Fund 1	15.4752
ULIF02410/06/08LEENERGYF01121	Reliance Super InvestAssure Plus Plan	Life Energy Fund 1	9.9354
ULIF02510/06/08LEQUTYF02121	Reliance Super InvestAssure Plus Plan	Life Equity Fund 2	13.4749
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plus Plan	Life Gilt Fund 1	14.1727
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plus Plan	Life Infrastructure Fund 1	6.3373
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plus Plan	Life Midcap Fund 1	10.8127
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plus Plan	Life Money Market Fund 1	14.7091
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plus Plan	Life Pure Equity Fund 1	13.1587
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plus Plan	Life Balanced Fund 1	20.2796
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plan	Life Corporate Bond Fund 1	15.4752
ULIF02410/06/08LEENERGYF01121	Reliance Super InvestAssure Plan	Life Energy Fund 1	9.9354
ULIF02510/06/08LEQUTYF02121	Reliance Super InvestAssure Plan	Life Equity Fund 2	13.4749
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plan	Life Gilt Fund 1	14.1727
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plan	Life Infrastructure Fund 1	6.3373
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plan	Life Midcap Fund 1	10.8127
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plan	Life Money Market Fund 1	14.7091
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plan	Life Pure Equity Fund 1	13.1587
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plan	Life Balanced Fund 1	20.2796
ULIF02410/06/08LEENERGYF01121	Reliance Secure Child Plan	Life Energy Fund 1	9.9354
ULIF02510/06/08LEQUTYF02121	Reliance Secure Child Plan	Life Equity Fund 2	13.4749
ULIF01102/11/07LGROWTHF02121	Reliance Secure Child Plan	Life Growth Fund 2	12.9701
ULIF02710/06/08LINFRAST01121	Reliance Secure Child Plan	Life Infrastructure Fund 1	6.3373
ULIF02810/06/08LMIDCAPF01121	Reliance Secure Child Plan	Life Midcap Fund 1	10.8127
ULIF00909/04/07LPURDEBT01121	Reliance Secure Child Plan	Life Pure Debt Fund 1	16.5039
ULIF03010/06/08LPUEQUTY01121	Reliance Secure Child Plan	Life Pure Equity Fund 1	13.1587
ULIF03010/06/08LPUEQUTY01121	Reliance Imaan Investment Plan	Life Pure Equity Fund 1	13.1587
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	15.0137
ULIF02410/06/08LEENERGYF01121	Reliance Premier Life	Life Energy Fund 1	9.9354
ULIF02510/06/08LEQUTYF02121	Reliance Premier Life	Life Equity Fund 2	13.4749
ULIF03819/03/09LGILTFUN02121	Reliance Premier Life	Life Gilt Fund 2	13.5758
ULIF02710/06/08LINFRAST01121	Reliance Premier Life	Life Infrastructure Fund 1	6.3373
ULIF02810/06/08LMIDCAPF01121	Reliance Premier Life	Life Midcap Fund 1	10.8127
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	14.1759

SFIN	Plan Name	Fund Name	NAV
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	14.1759
ULIF03010/06/08LPUEQTY01121	Reliance Premier Life	Life Pure Equity Fund 1	13.1587
ULIF02410/06/08LENERGYF01121	Reliance Savings Linked Insurance Plan	Life Energy Fund 1	9.9354
ULIF02510/06/08LEQUITYF02121	Reliance Savings Linked Insurance Plan	Life Equity Fund 2	13.4749
ULIF03819/03/09LGILTFUN02121	Reliance Savings Linked Insurance Plan	Life Gilt Fund 2	13.5758
ULIF02710/06/08LINFRAST01121	Reliance Savings Linked Insurance Plan	Life Infrastructure Fund 1	6.3373
ULIF03919/03/09LMONMRKT02121	Reliance Savings Linked Insurance Plan	Life Money Market Fund 2	14.1759
ULIF03010/06/08LPUEQTY01121	Reliance Savings Linked Insurance Plan	Life Pure Equity Fund 1	13.1587
ULIF02810/06/08LMIDCAPF01121	Reliance Savings Linked Insurance Plan	Life Midcap Fund 1	10.8127
ULIF04020/08/09LCORBOND02121	Reliance Savings Linked Insurance Plan	Life Corporate Bond Fund 2	15.0137
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Basic Plan	Pension Balanced Fund 2	12.5992
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Basic Plan	Pension Growth Fund 2	12.1444
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Basic Plan	Pension Money Market Fund 2	12.8680
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Basic Plan	Pension Equity Fund 3	11.5495
ULIF05301/01/10PPUEQTY02121	Reliance Life Super Golden Years Basic Plan	Pension Pure Equity Fund 2	10.2048
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Basic Plan	Pension Infrastructure Fund 2	6.5739
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Basic Plan	Pension Midcap Fund 2	9.8280
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Basic Plan	Pension Energy Fund 2	8.4357
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Term 10 Plan	Pension Balanced Fund 2	12.5992
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Growth Fund 2	12.1444
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Term 10 Plan	Pension Money Market Fund 2	12.8680
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Term 10 Plan	Pension Equity Fund 3	11.5495
ULIF05301/01/10PPUEQTY02121	Reliance Life Super Golden Years Term 10 Plan	Pension Pure Equity Fund 2	10.2048
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Term 10 Plan	Pension Infrastructure Fund 2	6.5739
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Midcap Fund 2	9.8280
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Energy Fund 2	8.4357
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Basic Plan	Life Super Growth Fund 2	11.5964
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Basic Plan	Life Growth Plus Fund 2	12.2266
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Basic Plan	Life Balanced Fund 1	20.2796
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Basic Plan	Life Money Market Fund 1	14.7091
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Basic Plan	Life Gilt Fund 1	14.1727
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Basic Plan	Life Corporate Bond Fund 1	15.4752
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Basic Plan	Life Equity Fund 3	11.7048
ULIF04601/01/10LPUEQTY02121	Reliance Super Automatic Investment Basic Plan	Life Pure Equity Fund 2	10.1698
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Basic Plan	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Basic Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Basic Plan	Life Midcap Fund 2	9.8744
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Term 10 Plan	Life Super Growth Fund 2	11.5964
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Term 10 Plan	Life Growth Plus Fund 2	12.2266
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Term 10 Plan	Life Balanced Fund 1	20.2796
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Term 10 Plan	Life Money Market Fund 1	14.7091
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Term 10 Plan	Life Gilt Fund 1	14.1727
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Term 10 Plan	Life Corporate Bond Fund 1	15.4752
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Term 10 Plan	Life Equity Fund 3	11.7048
ULIF04601/01/10LPUEQTY02121	Reliance Super Automatic Investment Term 10 Plan	Life Pure Equity Fund 2	10.1698
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Term 10 Plan	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Term 10 Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Term 10 Plan	Life Midcap Fund 2	9.8744
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	20.2796
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Basic Plan	Life Growth Fund 2	12.9701
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Basic Plan	Life Money Market Fund 1	14.7091
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Basic Plan	Life Equity Fund 3	11.7048
ULIF04601/01/10LPUEQTY02121	Reliance Super Market Return Basic Plan	Life Pure Equity Fund 2	10.1698

SFIN	Plan Name	Fund Name	NAV
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Basic Plan	Life Infrastructure Fund 2	6.6487
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Basic Plan	Life Midcap Fund 2	9.8744
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Basic Plan	Life Energy Fund 2	8.5075
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	20.2796
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	20.2796
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Term 10 Plan	Life Growth Fund 2	12.9701
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Term 10 Plan	Life Money Market Fund 1	14.7091
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Term 10 Plan	Life Equity Fund 3	11.7048
ULIF04601/01/10LPUEQUITY02121	Reliance Super Market Return Term 10 Plan	Life Pure Equity Fund 2	10.1698
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Term 10 Plan	Life Infrastructure Fund 2	6.6487
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Term 10 Plan	Life Midcap Fund 2	9.8744
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Term 10 Plan	Life Energy Fund 2	8.5075
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	20.2796
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Balanced Fund 2	12.5992
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Growth Fund 2	12.1444
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Money Market Fund 2	12.8680
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Basic Plan	Pension Equity Fund 3	11.5495
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Pure Equity Fund 2	10.2048
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Infrastructure Fund 2	6.5739
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Midcap Fund 2	9.8280
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Energy Fund 2	8.4357
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Balanced Fund 2	12.5992
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Growth Fund 2	12.1444
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Money Market Fund 2	12.8680
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Equity Fund 3	11.5495
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Pure Equity Fund 2	10.2048
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Infrastructure Fund 2	6.5739
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Midcap Fund 2	9.8280
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Energy Fund 2	8.4357
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Basic Plan	Pension Balanced Fund 2	12.5992
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Growth Fund 2	12.1444
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Basic Plan	Pension Money Market Fund 2	12.8680
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Basic Plan	Pension Equity Fund 3	11.5495
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Value Basic Plan	Pension Pure Equity Fund 2	10.2048
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Value Basic Plan	Pension Infrastructure Fund 2	6.5739
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Midcap Fund 2	9.8280
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Energy Fund 2	8.4357
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Balanced Fund 2	12.5992
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Growth Fund 2	12.1444
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Money Market Fund 2	12.8680
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Equity Fund 3	11.5495
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Pure Equity Fund 2	10.2048
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Infrastructure Fund 2	6.5739
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Midcap Fund 2	9.8280
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Energy Fund 2	8.4357
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Basic Plan	Life Corporate Bond Fund 1	15.4752
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	14.7091
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	14.7091
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Basic Plan	Life Gilt Fund 1	14.1727
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 3	11.7048
ULIF02510/06/08LEQUITYF02121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 2	13.4749
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Basic Plan	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Basic Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Basic Plan	Life Midcap Fund 2	9.8744
ULIF04601/01/10LPUEQUITY02121	Reliance Life Super InvestAssure Basic Plan	Life Pure Equity Fund 2	10.1698
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Basic Plan	Life Balanced Fund 1	20.2796
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Corporate Bond Fund 1	15.4752
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	14.7091
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	14.7091
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Gilt Fund 1	14.1727
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Basic Plan	Life Equity Fund 3	11.7048
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Infrastructure Fund 2	6.6487

SFIN	Plan Name	Fund Name	NAV
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Midcap Fund 2	9.8744
ULIF04601/01/10LPUEQUTY02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Pure Equity Fund 2	10.1698
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Balanced Fund 1	20.2796
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Corporate Bond Fund 1	15.4752
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Money Market Fund 1	14.7091
ULIF02610/06/08LGILTFUN01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Gilt Fund 1	14.1727
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Equity Fund 3	11.7048
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Midcap Fund 2	9.8744
ULIF04601/01/10LPUEQUTY02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Pure Equity Fund 2	10.1698
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Balanced Fund 1	20.2796
ULIF04601/01/10LPUEQUTY02121	Reliance Life Imman Investment Basic Plan	Life Pure Equity Fund 2	10.1698
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Basic Plan	Life Corporate Bond Fund 1	15.4752
ULIF02910/06/08LMONMRKT01121	Reliance Life Premier Basic Plan	Life Money Market Fund 1	14.7091
ULIF02610/06/08LGILTFUN01121	Reliance Life Premier Basic Plan	Life Gilt Fund 1	14.1727
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Basic Plan	Life Equity Fund 3	11.7048
ULIF04401/01/10LINFRAST02121	Reliance Life Premier Basic Plan	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10LENERGYF02121	Reliance Life Premier Basic Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Basic Plan	Life Midcap Fund 2	9.8744
ULIF04601/01/10LPUEQUTY02121	Reliance Life Premier Basic Plan	Life Pure Equity Fund 2	10.1698
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Term 10 Plan	Life Corporate Bond Fund 1	15.4752
ULIF02910/06/08LMONMRKT01121	Reliance Life Premier Term 10 Plan	Life Money Market Fund 1	14.7091
ULIF02610/06/08LGILTFUN01121	Reliance Life Premier Term 10 Plan	Life Gilt Fund 1	14.1727
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Term 10 Plan	Life Equity Fund 3	11.7048
ULIF04401/01/10LINFRAST02121	Reliance Life Premier Term 10 Plan	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10LENERGYF02121	Reliance Life Premier Term 10 Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Term 10 Plan	Life Midcap Fund 2	9.8744
ULIF04601/01/10LPUEQUTY02121	Reliance Life Premier Term 10 Plan	Life Pure Equity Fund 2	10.1698
ULIF02310/06/08LCORBOND01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Corporate Bond Fund 1	15.4752
ULIF02910/06/08LMONMRKT01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Money Market Fund 1	14.7091
ULIF02610/06/08LGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Gilt Fund 1	14.1727
ULIF04201/01/10LEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Equity Fund 3	11.7048
ULIF04401/01/10LINFRAST02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10LENERGYF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Midcap Fund 2	9.8744
ULIF00128/07/04LBALANCE01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Balanced Fund 1	20.2796
ULIF04601/01/10LPUEQUTY02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Pure Equity Fund 2	10.1698
ULIF01901/03/08PCORBOND01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Corporate Bond Fund 1	15.5922
ULIF05201/01/10PMONMRKT02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Money Market Fund 2	12.8680
ULIF06401/03/08PGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Gilt Fund 1	14.2019
ULIF04901/01/10PEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Equity Fund 3	11.5495
ULIF06601/01/10PINFRASST02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Infrastructure Fund 2	6.5739
ULIF06501/01/10PENRGYYF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Energy Fund 2	8.4357
ULIF05101/01/10PMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Midcap Fund 2	9.8280
ULIF05301/01/10PPUEQUTY02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Pure Equity Fund 2	10.2048
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Corporate Bond Fund 1	15.6898
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Money Market Fund 1	14.9893
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Gilt Fund 1	14.2723
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Basic Plan	Health Equity Fund 2	11.7069
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Infrastructure Fund 1	6.1673
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Energy Fund 1	9.2665
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Midcap Fund 1	11.3075
ULIF01601/02/08HPUEQUTY01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Pure Equity Fund 1	11.8905
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Super Growth Fund 1	11.3364
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Growth Plus Fund 1	13.0155

SFIN	Plan Name	Fund Name	NAV
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Corporate Bond Fund 1	15.6898
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Money Market Fund 1	14.9893
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Gilt Fund 1	14.2723
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Equity Fund 2	11.7069
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Infrastructure Fund 1	6.1673
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Energy Fund 1	9.2665
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Midcap Fund 1	11.3075
ULIF01601/02/08HPUEQUTY01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Pure Equity Fund 1	11.8905
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Super Growth Fund 1	11.3364
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Growth Plus Fund 1	13.0155
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Basic Plan	Life Balanced Fund 1	20.2796
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Basic Plan	Life Growth Fund 2	12.9701
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Debt Fund 1	16.5039
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Basic Plan	Life Equity Fund 3	11.7048
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Equity Fund 2	10.1698
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Basic Plan	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10LENERGYF02121	Reliance Life Insurance Secure Child Basic Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Basic Plan	Life Midcap Fund 2	9.8744
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Balanced Fund 1	20.2796
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Growth Fund 2	12.9701
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Debt Fund 1	16.5039
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Term 10 Plan	Life Equity Fund 3	11.7048
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Equity Fund 2	10.1698
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10LENERGYF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Midcap Fund 2	9.8744
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Basic Plan	Life Growth Fund 2	12.9701
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Basic Plan	Life Growth Plus Fund 2	12.2266
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Basic Plan	Life High Growth Fund 2	12.1062
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Basic Plan	Life Pure Debt Fund 1	16.5039
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Basic Plan	Life Balanced Fund 1	20.2796
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Fund 2	12.9701
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Plus Fund 2	12.2266
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Term 10 Plan	Life High Growth Fund 2	12.1062
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Term 10 Plan	Life Pure Debt Fund 1	16.5039
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Term 10 Plan	Life Balanced Fund 1	20.2796
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Balanced Fund 2	12.5992
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Growth Fund 2	12.1444
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Money Market Fund 2	12.8680
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Equity Fund 3	11.5495
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Pure Equity Fund 2	10.2048
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Infrastructure Fund 2	6.5739
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Midcap Fund 2	9.8280
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Energy Fund 2	8.4357
ULIF05612/02/10LHNAVGA01121	Reliance Life Highest NAV Guarantee Plan	Life Highest NAV Guarantee Fund 1	11.9982
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Guarantee Plan	Life Balanced Fund 1	20.2796
ULIF05803/09/10LHNAVADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	9.5247

SFIN	Plan Name	Fund Name	NAV
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Advantage Plan	Life Balanced Fund 1	20.2796
ULIF05703/09/10DISCPOLF01121	Reliance Life Highest NAV Advantage Plan	Discontinued Policy Fund	11.9559
ULIF05901/06/11LHNAVADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	10.5769
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan	Life Corporate Bond Fund 1	15.4752
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan	Life Money Market Fund 1	14.7091
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan	Life Balanced Fund 1	20.2796
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan	Life Gilt Fund 1	14.1727
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan	Life Equity Fund 3	11.7048
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10ENERGYF02121	Reliance Life Classic Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan	Life Midcap Fund 2	9.8744
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan	Life Pure Equity Fund 2	10.1698
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan	Discontinued Policy Fund	11.9559
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan - Limited	Life Corporate Bond Fund 1	15.4752
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan - Limited	Life Money Market Fund 1	14.7091
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan - Limited	Life Balanced Fund 1	20.2796
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan - Limited	Life Gilt Fund 1	14.1727
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan - Limited	Life Equity Fund 3	11.7048
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan - Limited	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10ENERGYF02121	Reliance Life Classic Plan - Limited	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan - Limited	Life Midcap Fund 2	9.8744
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan - Limited	Life Pure Equity Fund 2	10.1698
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan - Limited	Discontinued Policy Fund	11.9559
ULIF02310/06/08LCORBOND01121	Reliance Life insurance Pay Five Plan	Life Corporate Bond Fund 1	15.4752
ULIF02910/06/08LMONMRKT01121	Reliance Life insurance Pay Five Plan	Life Money Market Fund 1	14.7091
ULIF00128/07/04LBALANCE01121	Reliance Life insurance Pay Five Plan	Life Balanced Fund 1	20.2796
ULIF02610/06/08LGILTFUN01121	Reliance Life insurance Pay Five Plan	Life Gilt Fund 1	14.1727
ULIF04201/01/10LEQUITYF03121	Reliance Life insurance Pay Five Plan	Life Equity Fund 3	11.7048
ULIF04401/01/10LINFRAST02121	Reliance Life insurance Pay Five Plan	Life Infrastructure Fund 2	6.6487
ULIF04101/01/10ENERGYF02121	Reliance Life insurance Pay Five Plan	Life Energy Fund 2	8.5075
ULIF04501/01/10LMIDCAPF02121	Reliance Life insurance Pay Five Plan	Life Midcap Fund 2	9.8744
ULIF04601/01/10LPUEQUTY02121	Reliance Life insurance Pay Five Plan	Life Pure Equity Fund 2	10.1698
ULIF05703/09/10DISCPOLF01121	Reliance Life insurance Pay Five Plan	Discontinued Policy Fund	11.9559
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	Assured Maturity Debt Fund	11.3945

- ✓ 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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