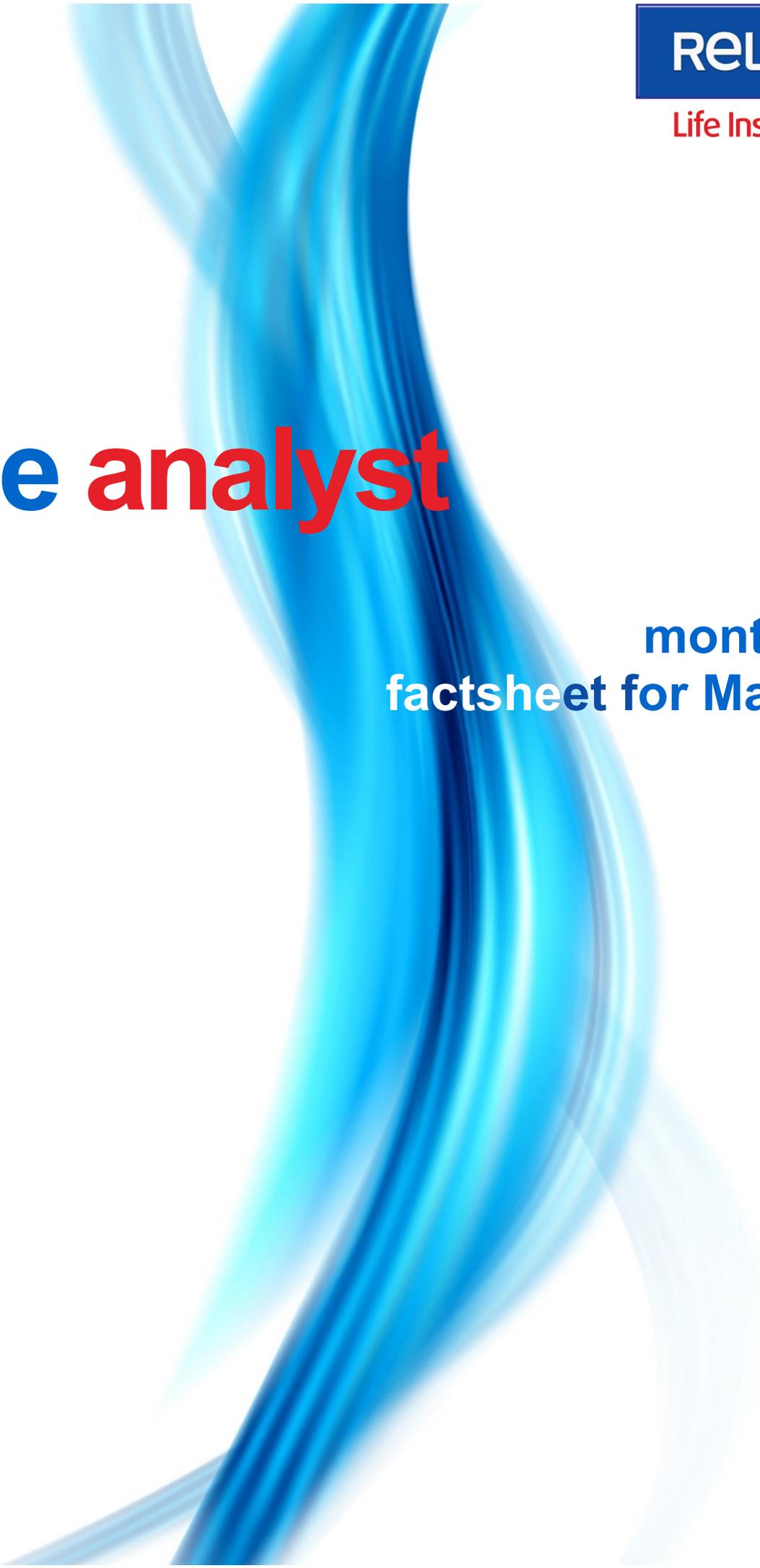




RELIANCE

Life Insurance



the analyst

**monthly fund
factsheet for March 2014**

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	28th Feb 14	31st Jan 14	% Change
¹ Rs./\$	61.76	62.66	-1.46
² WPI Inflation Index		5.05	-5.05
³ Forex Reserves (\$ bn)	297.36	291.07	2.12
⁴ Brent Crude Price (\$ per Barrel)	109.07	105.81	2.99
⁵ Gold (Rs. per 10gm)	30487	29736	2.46

Indices	28th Feb 14	31st Jan 14	% Change
¹ BSE Sensex	21120	20514	2.87
¹ S&P CNX Nifty	6277	6090	2.99
¹ CNX Mid Cap	7805	7540	3.40
¹ BSE Small Cap	6445	6263	2.82

Global Indices	28th Feb 14	31st Jan 14	% Change
¹ Dow Jones	16322	15699	3.82
¹ FTSE 100	6810	6510	4.39
¹ Hang Seng	22837	22035	3.51
¹ Nikkei	14841	14915	-0.49

Sectoral Indices	28th Feb 14	31st Jan 14	% Change
¹ CNX Infrastructure	2310	2257	2.30
¹ CNX Energy	7424	7516	-1.24
¹ BSE Capital Goods	10376	9487	8.57
¹ BSE Bankex	12284	11712	4.66
¹ BSE Oil & Gas	8426	8453	-0.32
¹ BSE IT	9792	9477	3.22

Fixed Income Indicators (%)	28th Feb 14	31st Jan 14	bps Change
¹ NSE Mibor	8.88	8.84	0.45
¹ 91 Day T-Bill	9.09	8.83	0.27
¹ 182 Day T-Bill	9.03	8.88	0.16
¹ 1 year GOI Benchmark	8.54	8.48	0.06
¹ 5 Year GOI Benchmark	9.06	8.98	0.08
¹ 10 Year GOI Benchmark	8.86	8.78	0.08
¹ 5 Year Corp Bond Benchmark	9.72	9.73	-0.01
¹ 10 Year AAA Corp Bond Benchmark	9.87	9.65	0.21
¹ 10 Year US Benchmark	2.65	2.64	0.00

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

Indian Economy

Uncertainty and ambiguity about expected tight banking liquidity as well as turmoil in the Ukraine and its consequent impact on the emerging market were the hallmark of the last month. In line with Urjit Patel Committee report, in order to control the consumer inflation, RBI chose to increase the policy rate by 25 bps. This being an unexpected event prompted market to react adversely and yield went up across the curve.

The economy has continued to be sluggish as reflected in the Index of Industrial Production. Retail Consumer Price Inflation (CPI) has come down to 8.79% (YoY) in January 2014 as vegetable prices have declined considerably due to improvement in supply. It is expected that vegetable prices will continue to maintain softening bias in the near term and will further bring down the consumer inflation.

On the other hand, reduction in trade deficit as well as increased portfolio inflows by Fixed Income and Equity investors have boosted the value of INR from 62.50 to 61.99 against USD. It is expected that during the current quarter current account deficit will also be lower and thus will help maintaining appreciating bias for the INR vis a vis USD. This event also suggests that INR is now decoupled from the fragile five vulnerable currency group on the economic strength of its own.

Government has unveiled budget for the next financial year. It has projected fiscal deficit 4.6% and 4.1% of GDP for the FY 14 and 15 respectively. It has assumed aggressive growth in the tax revenues while modest growth in the expenditure, which would be difficult to achieve in the sluggish economy. In any case, these projections will be revisited once, new government would be in place later this year.

Interest rates were fairly stable in the tight range. Yield of benchmark 10 year government bond has inched up to 8.85% from 8.73% due to uncertain outlook. Similarly yield on AAA rated corporate bond has also inched up by 20 bps to 9.75% during the month though spread remained tight. Yield on money market securities have jumped up by 25 bps as demands for deposits have gone up from the banks. In order to anticipate the expected tightness on account of advance tax outflows, RBI has been preemptively conducting series of term Repo to provide adequate liquidity to the banking system.

Fixed Income Outlook:

Going forward, we expect bond yield to trade in the tight range in near term as next year government borrowing program will be unveiled later next month, which will help in deciding interest rate outlook keeping in mind large issuance.

Equity Market

Indian equities began the month on a soft note, weighed down by EM concerns but picked up towards the latter half of the month (+3.1%) to end above the 6250 level. Market movement was largely in sync with regional peers with some stock specific action on the back of the last leg of the 3Q earnings season. On the macro front, the government released the advance GDP estimates for FY14 at 4.9%, although concerns remained on whether it could be met

India's 3QFY14 GDP growth slowed down to 4.7% from 4.8% in 2Q. Headline CPI continued to ease in Jan, coming in at a two year low of 8.8% from 9.9% in Dec as vegetable prices fell further and fuel inflation too eased

February saw the UPA II government present the last budget before the general elections. The interim budget broadly focused on promoting consumption demand growth by reducing excise duties on automobiles and also aimed at sustaining the fiscal consolidation impetus

A number of PSU Banks reported their Q3FY14 earnings in Feb, notable among which was SBI's results that showed some P&L improvement on significant fee gains but asset quality deterioration continued to be the primary concern

Among IT names, Tech Mahindra too reported strong quarterly results, in line with those of other IT majors who had reported earlier. Pharma space had a slew of results with Lupin & Aurobindo Pharma outperforming street expectations significantly. Dr Reddy & Ranbaxy too had strong numbers

In the Energy sector, RIL hit headlines over the month as the AAP party leveled several charges against it - including money laundering, which co has denied. Dispute between RIL & ONGC regarding overlapping oilfields in KG basin too surfaced over the month. The government also announced its stake sale in Indian Oil to ONGC & Oil India via an off market deal at 10% discount to market price.

Telecom sector saw the 10 day spectrum auction conclude with higher final prices in both bands. The 900MHz band saw incumbents defend their allocation in metros while adding new circles too while R-Jio won in 1800MHz band. Meanwhile Bharti announced its acquisition of Loop Mobile - an operator in Mumbai area, for Rs 7bn

In the Utilities space, CERC released final norms for FY15-19 tariff block - key tenets of which include incentives to be based on utilization (PLF) rather than availability (PAF). NTPC fell significantly on the back of these norms. The regulator also allowed compensatory tariff to Tata Power's and Adani Power in their Mundra power projects

Feb saw 5 deals in the capital market, totaling upto \$105mn, with the government's stake sale in Engineers India accounting for \$81mn. FIIs reversed trend seen last month to end Feb as net buyers, with net inflows to the tune of \$418mn, taking the YTD figure to \$405mn of net inflow. DIIs too were net buyers in Feb, notching up net inflows of \$44mn. Mutual funds were net sellers at \$195mn, which was offset by \$239mn inflows from Insurance. YTD DIIs were net sellers at \$196mn.

Equity Outlook:

March will be watched out for developments in politics as we head closer to elections and flows from FII investors.

fund snapshot

gross return (CAGR*) (%) As on Feb 28, 2014

asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year	Page No.
100% equity	Life Equity Fund 1	14.03%	11.68%	8.26%	5
100% equity	Life Equity Fund 2	14.20%	11.56%	8.14%	6
100% equity	Life Equity Fund 3	11.49%	10.94%	8.17%	7
100% equity	Pension Equity Fund 1	14.79%	12.14%	8.51%	8
100% equity	Pension Equity Fund 2	14.53%	12.10%	8.52%	9
100% equity	Pension Equity Fund 3	11.07%	10.14%	7.66%	10
100% equity	Health Equity Fund 1	14.39%	11.55%	8.14%	11
100% equity	Health Equity Fund 2	11.61%	10.82%	8.20%	12
100% pure equity	Life Pure Equity Fund 1	13.32%	7.60%	5.77%	13
100% pure equity	Life Pure Equity Fund 2	11.62%	7.04%	5.29%	14
100% pure equity	Pension Pure Equity Fund 1	14.89%	8.11%	6.07%	15
100% pure equity	Pension Pure Equity Fund 2	15.13%	7.97%	6.20%	16
100% pure equity	Health Pure Equity Fund 1	13.85%	7.51%	5.71%	17
100% equity	Life Infrastructure Fund 1	-3.46%	-7.96%	-7.93%	18
100% equity	Life Infrastructure Fund 2	-4.43%	-7.60%	-6.77%	19
100% equity	Pension Infrastructure Fund 1	-4.34%	-8.42%	-8.19%	20
100% equity	Pension Infrastructure Fund 2	-2.19%	-6.98%	-6.36%	21
100% equity	Health Infrastructure Fund 1	-2.02%	-7.20%	-7.55%	22
100% equity	Life Energy Fund 1	-0.47%	-2.80%	-1.82%	23
100% equity	Life Energy Fund 2	-0.12%	-2.29%	-2.01%	24
100% equity	Pension Energy Fund 1	-0.99%	-3.14%	-2.01%	25
100% equity	Pension Energy Fund 2	-1.48%	-3.01%	-2.57%	26
100% equity	Health Energy Fund 1	-0.17%	-2.64%	-1.85%	27
100% equity	Life Midcap Fund 1	7.98%	7.65%	6.03%	28
100% equity	Life Midcap Fund 2	8.48%	8.65%	7.19%	29
100% equity	Pension Midcap Fund 1	8.11%	7.88%	6.20%	30
100% equity	Pension Midcap Fund 2	8.31%	8.56%	7.12%	31
100% equity	Health Midcap Fund 1	12.64%	10.33%	7.79%	32
80% equity, 20% debt	Life Super Growth Fund 1	12.85%	11.39%	8.64%	33
80% equity, 20% debt	Life Super Growth Fund 2	14.17%	11.73%	8.44%	34
80% equity, 20% debt	Health Super Growth Fund 1	13.16%	11.31%	8.43%	35
60% equity, 40% debt	Life High Growth Fund 1	10.85%	10.35%	8.55%	36
60% equity, 40% debt	Life High Growth Fund 2	7.87%	8.37%	7.16%	37
50% equity, 50% debt	Life Growth Plus Fund 1	10.03%	10.07%	8.57%	38
50% equity, 50% debt	Life Growth Plus Fund 2	10.05%	9.70%	8.23%	39
50% equity, 50% debt	Health Growth Plus Fund 1	9.85%	9.82%	8.28%	40
40% equity, 60% debt	Life Growth Fund 1	8.35%	9.28%	8.04%	41
40% equity, 60% debt	Life Growth Fund 2	7.62%	8.85%	7.76%	42
40% equity, 60% debt	Pension Growth Fund 1	8.20%	9.20%	8.04%	43
40% equity, 60% debt	Pension Growth Fund 2	7.76%	8.53%	7.57%	44
20% equity, 80% debt	Life Balanced Fund 1	5.59%	7.58%	7.59%	45
20% equity, 80% debt	Pension Balanced Fund 1	6.34%	8.04%	7.92%	46
20% equity, 80% debt	Pension Balanced Fund 2	5.70%	7.70%	7.77%	47

fund snapshot

gross return (CAGR*) (%) As on Feb 28, 2014

asset allocation	funds	Last 1	Last 2	Last 3	Page
100% debt Instruments	Life Guaranteed Bond Fund - 1	8.75%	9.19%	9.13%	48
100% debt Instruments	Pension Guaranteed Bond Fund - 1	8.62%	9.10%	9.06%	49
100% debt Instruments	Life Pure Debt Fund 1	4.46%	7.96%	7.91%	50
100% govt. securities	Life Gilt Fund 1	1.47%	6.45%	6.44%	51
100% govt. securities	Life Gilt Fund 2	1.57%	6.48%	6.56%	52
100% govt. securities	Pension Gilt Fund 1	1.66%	6.98%	6.79%	53
100% govt. securities	Health Gilt Fund 1	1.47%	6.70%	6.71%	54
100% money market instruments	Life Capital Secure Fund 1	9.89%	9.75%	9.59%	55
100% money market instruments	Pension Capital Secure Fund 1	9.82%	9.72%	9.58%	56
100% bond instruments	Life Corporate Bond Fund 1	4.46%	8.02%	8.19%	57
100% bond instruments	Life Corporate Bond Fund 2	4.75%	7.94%	8.17%	58
100% bond instruments	Pension Corporate Bond Fund 1	4.43%	7.91%	8.16%	59
100% bond instruments	Health Corporate Bond Fund 1	4.74%	8.04%	8.24%	60
100% money market instruments	Life Money Market Fund 1	9.29%	9.74%	9.70%	61
100% money market instruments	Life Money Market Fund 2	9.10%	9.47%	9.52%	62
100% money market instruments	Pension Money Market Fund 1	9.30%	9.66%	9.64%	63
100% money market instruments	Pension Money Market Fund 2	9.14%	9.58%	9.54%	64
100% money market instruments	Health Money Market Fund 1	9.09%	9.49%	9.51%	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

SFIN :

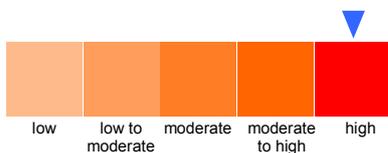
ULIF00328/07/04LEQUITYF01121

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 Feb 28, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Equity Fund 1	14.03%	11.68%	8.26%	8.89%	19.49%
Benchmark	10.26%	7.96%	5.58%	6.27%	17.83%

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

portfolio As on Feb 28, 2014

security % total net assets

equity

ITC	8.89
INFOSYS LTD	8.88
DIVIS LABORATORIES LTD	8.81
RELIANCE INDUSTRIES LTD.	7.47
HDFC BANK LTD	6.41
ICICI BANK LTD.	5.66
TATA CONSULTANCY SERVICES LTD.	5.37
HDFC LTD	4.90
TATA MOTORS LTD	4.43
LARSEN&TUBRO	4.24
STATE BANK OF INDIA	2.51
SUN PHARMACEUTICAL INDUSTRIES LTD	2.36
BHARTI AIRTEL LTD	2.22
MARUTI UDYOG LTD.	2.19
MAHINDRA & MAHINDRA LTD	2.04
KIRLOSKAR CUMMINS	2.03
MOTHERSON SUMI SYSTEMS LTD.	1.91
ULTRATECH CEMCO LTD	1.80
JSW STEEL LTD	1.72
YES BANK LTD	1.65
SESA STERLITE LTD	1.29
BAJAJ AUTO LTD	1.27
ONGC	1.14
INDIABULLS HOUSING FINANCE LTD	1.02
D.B. CORP LTD	0.92
OIL INDIA LTD	0.86
HT MEDIA LTD	0.84
RANBAXY	0.66
SML ISUZU LTD	0.63
ZEE ENTERTAINMENT ENTERPRISES LTD	0.58
CROMPTON GREAVES LTD	0.55
HERO MOTOCORP LTD	0.52
UNITED SPIRITS LTD	0.33
WIPRO	0.29

total equity 96.38

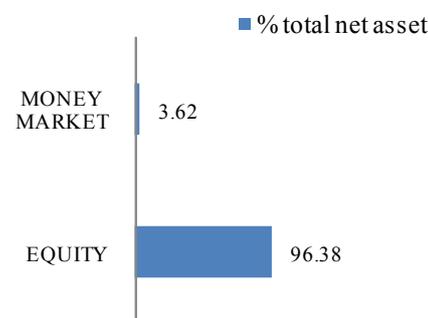
total money market 3.62

total net assets 100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.96

asset allocation as on Feb 28, 2014



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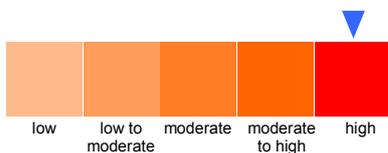
ULIF02510/06/08LEQUITYF02121

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 Feb 28, 2014

gross return					
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Equity Fund 2	14.20%	11.56%	8.14%	8.82%	19.61%
Benchmark	10.26%	7.96%	5.58%	6.27%	17.83%

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

portfolio As on Feb 28, 2014

security	% total net assets
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equity

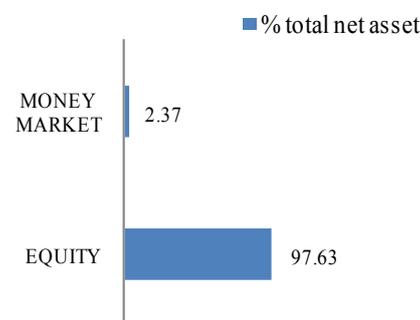
INFOSYS LTD	8.95
DIVIS LABORATORIES LTD	8.92
ITC	8.62
RELIANCE INDUSTRIES LTD.	7.47
HDFC BANK LTD	6.44
ICICI BANK LTD.	5.70
TATA CONSULTANCY SERVICES LTD.	5.67
HDFC LTD	4.50
LARSEN&TUBRO	4.27
TATA MOTORS LTD	3.76
YES BANK LTD	2.48
BHARTI AIRTEL LTD	2.46
STATE BANK OF INDIA	2.36
AUROBINDO PHARMA LTD	2.29
KIRLOSKAR CUMMINS	2.04
ULTRATECH CEMCO LTD	1.91
MARUTI UDYOG LTD.	1.91
MAHINDRA & MAHINDRA LTD	1.87
ONGC	1.79
SUN PHARMACEUTICAL INDUSTRIES LTD	1.77
JSW STEEL LTD	1.74
SESA STERLITE LTD	1.42
MOTHERSON SUMI SYSTEMS LTD.	1.40
INDIABULLS HOUSING FINANCE LTD	1.11
BAJAJ AUTO LTD	0.94
RANBAXY	0.70
OIL INDIA LTD	0.69
HT MEDIA LTD	0.60
JINDAL SAW LTD	0.58
HERO MOTOCORP LTD	0.56
CROMPTON GREAVES LTD	0.55
SML ISUZU LTD	0.47
ZEE ENTERTAINMENT ENTERPRISES LTD	0.39
D.B. CORP LTD	0.37
UNITED SPIRITS LTD	0.34
WIPRO	0.30
LUPIN LTD	0.28

total equity	97.63
total money market	2.37
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.97

asset allocation as on Feb 28, 2014



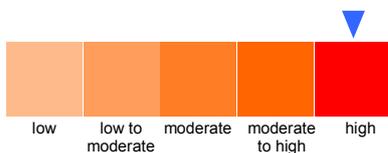
SFIN :
ULIF04201/01/10LEQUITYF03121

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 Feb 28, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	40 month returns
Life Equity Fund 3	11.49%	10.94%	8.17%	7.80%
Benchmark	10.26%	7.96%	5.58%	6.27%

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

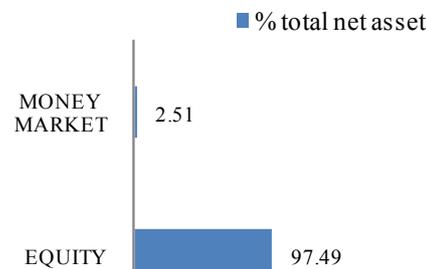
portfolio As on Feb 28, 2014

security	% total net assets
equity	
INFOSYS LTD	8.85
RELIANCE INDUSTRIES LTD.	7.25
ITC	7.24
ICICI BANK LTD.	5.76
TATA CONSULTANCY SERVICES LTD.	5.28
DIVIS LABORATORIES LTD	5.26
HDFC BANK LTD	5.22
HDFC LTD	4.12
LARSEN&TUBRO	4.08
STATE BANK OF INDIA	3.22
TATA MOTORS LTD	3.10
MARUTI UDYOG LTD.	2.33
BHARTI AIRTEL LTD	2.27
YES BANK LTD	2.15
KIRLOSKAR CUMMINS	2.00
ONGC	1.91
MAHINDRA & MAHINDRA LTD	1.88
UNITED SPIRITS LTD	1.87
JSW STEEL LTD	1.82
GUJARAT FLUOROCEMICALS LTD.	1.82
SANOFI INDIA LTD	1.79
ZEE ENTERTAINMENT ENTERPRISES LTD	1.72
RANBAXY	1.60
RADICO KHAITAN LTD	1.56
ULTRATECH CEMCO LTD	1.49
INDIABULLS HOUSING FINANCE LTD	1.29
HERO MOTOCORP LTD	1.10
SESA STERLITE LTD	1.04
LUPIN LTD	0.89
CAIRN INDIA LTD	0.88
SUN PHARMACEUTICAL INDUSTRIES LTD	0.85
MOTHERSON SUMI SYSTEMS LTD.	0.84
AUROBINDO PHARMA LTD	0.84
PURAVANKARA PROJECTS LTD	0.72
WIPRO	0.65
OIL INDIA LTD	0.59
GRASIM INDUSTRIES LTD.	0.41
BAJAJ AUTO LTD	0.41
TATA MOTORS LTD DVR	0.40
JINDAL SAW LTD	0.38
SHOPPERS STOP LTD	0.35
ADITYA BIRLA NUVO LTD	0.19
HT MEDIA LTD	0.07
total equity	97.49
total money market	2.51
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.96

asset allocation as on Feb 28, 2014



SFIN :

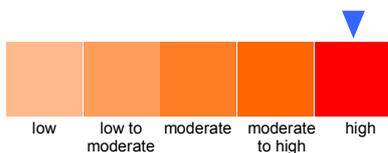
ULIF00601/11/06PEQUITYF01121

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 Feb 28, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 1	14.79%	12.14%	8.51%	9.08%	19.65%
Benchmark	10.26%	7.96%	5.58%	6.27%	17.83%

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

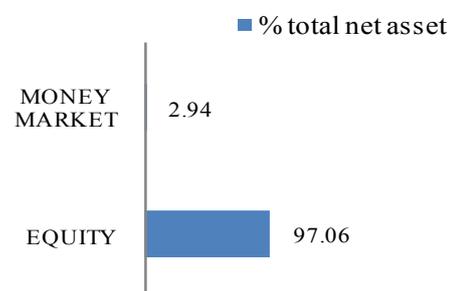
portfolio As on Feb 28, 2014

security	% total net assets
equity	
DIVIS LABORATORIES LTD	8.87
INFOSYS LTD	8.82
ITC	8.69
RELIANCE INDUSTRIES LTD.	7.32
HDFC BANK LTD	6.45
TATA CONSULTANCY SERVICES LTD.	5.70
ICICI BANK LTD.	5.47
HDFC LTD	5.10
LARSEN&TUBRO	4.41
TATA MOTORS LTD	3.94
AUROBINDO PHARMA LTD	2.50
ULTRATECH CEMCO LTD	2.47
BHARTI AIRTEL LTD	2.47
STATE BANK OF INDIA	2.39
YES BANK LTD	1.94
MARUTI UDYOG LTD.	1.93
MAHINDRA & MAHINDRA LTD	1.87
ONGC	1.87
SUN PHARMACEUTICAL INDUSTRIES LTD	1.86
MOTHERSON SUMI SYSTEMS LTD.	1.63
JSW STEEL LTD	1.56
SESA STERLITE LTD	1.55
INDIABULLS HOUSING FINANCE LTD	1.50
BAJAJ AUTO LTD	1.05
HT MEDIA LTD	0.90
OIL INDIA LTD	0.81
D.B. CORP LTD	0.72
RANBAXY	0.70
ZEE ENTERTAINMENT ENTERPRISES LTD	0.62
HERO MOTOCORP LTD	0.58
CROMPTON GREAVES LTD	0.55
UNITED SPIRITS LTD	0.34
WIPRO	0.30
SML ISUZU LTD	0.18
total equity	97.06
total money market	2.94
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.97

asset allocation as on Feb 28, 2014



SFIN :

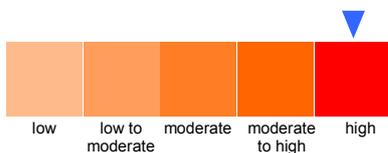
ULIF03204/12/08PEQUITYF02121

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 Feb 28, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 2	14.53%	12.10%	8.52%	9.11%	19.77%
Benchmark	10.26%	7.96%	5.58%	6.27%	17.83%

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

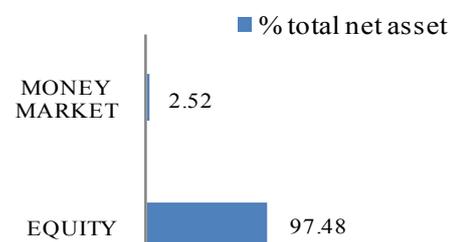
portfolio As on Feb 28, 2014

security	% total net assets
equity	
INFOSYS LTD	8.94
DIVIS LABORATORIES LTD	8.84
ITC	8.76
RELIANCE INDUSTRIES LTD.	7.46
HDFC BANK LTD	6.43
ICICI BANK LTD.	5.69
TATA CONSULTANCY SERVICES LTD.	5.43
TATA MOTORS LTD	4.32
LARSEN&TUBRO	4.26
HDFC LTD	4.12
STATE BANK OF INDIA	2.52
BHARTI AIRTEL LTD	2.31
AUROBINDO PHARMA LTD	2.17
KIRLOSKAR CUMMINS	2.03
MARUTI UDYOG LTD.	1.96
ULTRATECH CEMCO LTD	1.93
MAHINDRA & MAHINDRA LTD	1.93
MOTHERSON SUMI SYSTEMS LTD.	1.86
SUN PHARMACEUTICAL INDUSTRIES LTD	1.85
ONGC	1.76
YES BANK LTD	1.45
SESA STERLITE LTD	1.37
JSW STEEL LTD	1.36
INDIABULLS HOUSING FINANCE LTD	1.12
BAJAJ AUTO LTD	1.01
OIL INDIA LTD	0.87
HT MEDIA LTD	0.85
JINDAL SAW LTD	0.82
RANBAXY	0.67
D.B. CORP LTD	0.64
ZEE ENTERTAINMENT ENTERPRISES LTD	0.57
CROMPTON GREAVES LTD	0.55
HERO MOTOCORP LTD	0.54
UNITED SPIRITS LTD	0.33
WIPRO	0.29
LUPIN LTD	0.28
SML ISUZU LTD	0.18
total equity	97.48
total money market	2.52
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.96

asset allocation as on Feb 28, 2014



SFIN :

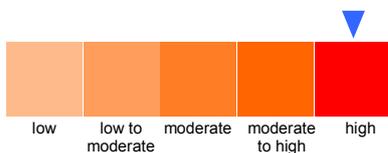
ULIF04901/01/10PEQUITYF03121

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 Feb 28, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Equity Fund 3	11.07%	10.14%	7.66%	7.42%
Benchmark	10.26%	7.96%	5.58%	6.27%

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

portfolio As on Feb 28, 2014

security % total net assets

equity

INFOSYS LTD	8.91
RELIANCE INDUSTRIES LTD.	7.29
ITC	6.47
HDFC BANK LTD	5.99
ICICI BANK LTD.	5.81
TATA CONSULTANCY SERVICES LTD.	5.15
DIVIS LABORATORIES LTD	4.81
HDFC LTD	4.37
LARSEN&TUBRO	3.85
TATA MOTORS LTD	3.72
RADICO KHAITAN LTD	3.08
GUJARAT FLUOROCEMICALS LTD.	3.07
STATE BANK OF INDIA	3.01
INDIABULLS HOUSING FINANCE LTD	2.36
MARUTI UDYOG LTD.	2.35
BHARTI AIRTEL LTD	2.31
ONGC	1.96
ULTRATECH CEMCO LTD	1.91
UNITED SPIRITS LTD	1.88
MAHINDRA & MAHINDRA LTD	1.86
KIRLOSKAR CUMMINS	1.83
JSW STEEL LTD	1.72
SANOFI INDIA LTD	1.69
ZEE ENTERTAINMENT ENTERPRISES LTD	1.41
RANBAXY	1.25
SESA STERLITE LTD	1.13
HERO MOTOCORP LTD	1.10
SUN PHARMACEUTICAL INDUSTRIES LTD	1.05
PURAVANKARA PROJECTS LTD	0.91
LUPIN LTD	0.89
YES BANK LTD	0.71
MOTHERSON SUMI SYSTEMS LTD.	0.69
WIPRO	0.66
OIL INDIA LTD	0.62
JINDAL SAW LTD	0.53
BAJAJ AUTO LTD	0.42
SHOPPERS STOP LTD	0.35
ADITYA BIRLA NUVO LTD	0.20
HT MEDIA LTD	0.16

total equity **97.50**

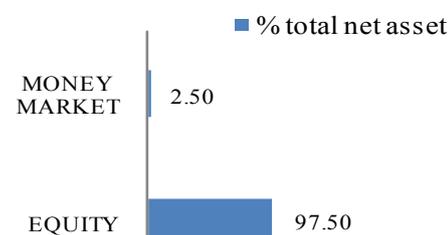
total money market **2.50**

total net assets **100.00**

fund characteristics as on Feb 28, 2014

Fund Beta 0.95

asset allocation as on Feb 28, 2014



SFIN :

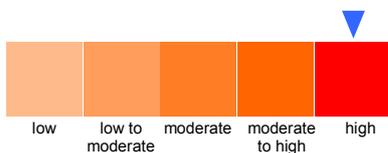
ULIF01201/02/08HEQUITYF01121

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 Feb 28, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Equity Fund 1	14.39%	11.55%	8.14%	8.82%	19.50%
Benchmark	10.26%	7.96%	5.58%	6.27%	17.83%

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

portfolio As on Feb 28, 2014

security	% total net assets
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equity

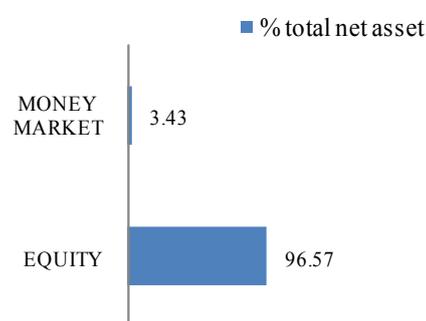
INFOSYS LTD	8.86
DIVIS LABORATORIES LTD	8.79
ITC	8.12
RELIANCE INDUSTRIES LTD.	7.40
HDFC BANK LTD	6.39
TATA CONSULTANCY SERVICES LTD.	6.18
ICICI BANK LTD.	5.66
LARSEN&TUBRO	4.24
TATA MOTORS LTD	4.20
HDFC LTD	4.01
STATE BANK OF INDIA	2.51
ULTRATECH CEMCO LTD	2.35
BHARTI AIRTEL LTD	2.20
MARUTI UDYOG LTD.	2.17
AUROBINDO PHARMA LTD	2.16
MAHINDRA & MAHINDRA LTD	1.88
SUN PHARMACEUTICAL INDUSTRIES LTD	1.83
JSW STEEL LTD	1.75
ONGC	1.71
YES BANK LTD	1.68
MOTHERSON SUMI SYSTEMS LTD.	1.52
INDIABULLS HOUSING FINANCE LTD	1.34
SESA STERLITE LTD	1.29
BAJAJ AUTO LTD	1.00
KIRLOSKAR CUMMINS	0.90
OIL INDIA LTD	0.84
HT MEDIA LTD	0.83
SML ISUZU LTD	0.82
RANBAXY	0.66
D.B. CORP LTD	0.63
CROMPTON GREAVES LTD	0.54
ZEE ENTERTAINMENT ENTERPRISES LTD	0.53
HERO MOTOCORP LTD	0.51
JINDAL SAW LTD	0.45
UNITED SPIRITS LTD	0.33
WIPRO	0.29

total equity	96.57
total money market	3.43
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.96

asset allocation as on Feb 28, 2014



SFIN :

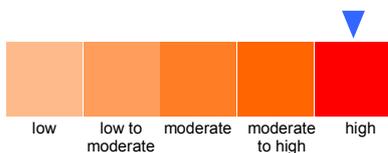
ULIF05411/01/10HEQUITYF02121

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 Feb 28, 2014

Fund name	gross return		
	12 month returns	24 month returns	36 month returns
Health Equity Fund 2	11.61%	10.82%	8.20%
Benchmark	10.26%	7.96%	5.58%

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

portfolio As on Feb 28, 2014

security	% total net assets
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equity

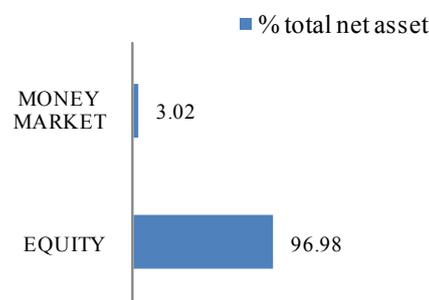
INFOSYS LTD	8.84
RELIANCE INDUSTRIES LTD.	7.48
ITC	7.37
HDFC BANK LTD	6.13
ICICI BANK LTD.	5.80
DIVIS LABORATORIES LTD	5.14
TATA CONSULTANCY SERVICES LTD.	5.10
HDFC LTD	4.16
LARSEN&TUBRO	4.10
TATA MOTORS LTD	3.64
STATE BANK OF INDIA	3.43
MARUTI UDYOG LTD.	2.42
BHARTI AIRTEL LTD	2.29
YES BANK LTD	2.18
GUJARAT FLUOROchemicals LTD.	2.03
SANOFI INDIA LTD	2.02
ONGC	1.93
UNITED SPIRITS LTD	1.87
KIRLOSKAR CUMMINS	1.77
ZEE ENTERTAINMENT ENTERPRISES LTD	1.71
RADICO KHAITAN LTD	1.60
RANBAXY	1.60
ULTRATECH CEMCO LTD	1.58
JSW STEEL LTD	1.54
INDIABULLS HOUSING FINANCE LTD	1.52
SESA STERLITE LTD	1.33
SUN PHARMACEUTICAL INDUSTRIES LTD	1.31
HERO MOTOCORP LTD	1.10
LUPIN LTD	0.91
MOTHERSON SUMI SYSTEMS LTD.	0.87
PURAVANKARA PROJECTS LTD	0.79
MAHINDRA & MAHINDRA LTD	0.74
WIPRO	0.65
OIL INDIA LTD	0.63
GRASIM INDUSTRIES LTD.	0.43
BAJAJ AUTO LTD	0.42
SHOPPERS STOP LTD	0.35
ADITYA BIRLA NUVO LTD	0.20

total equity	96.98
total money market	3.02
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.96

asset allocation as on Feb 28, 2014



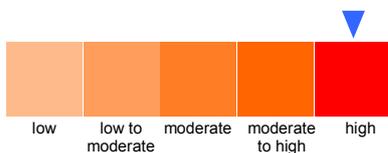
SFIN :
ULIF03010/06/08LPUEQTY01121

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 Feb 28, 2014

gross return					
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Pure Equity Fund 1	13.32%	7.60%	5.77%	5.96%	17.32%
Benchmark	14.93%	8.44%	6.39%	5.47%	17.30%

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

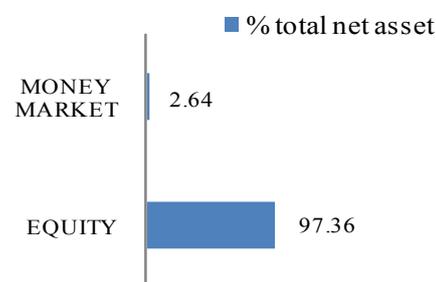
portfolio As on Feb 28, 2014

security	% total net assets
equity	
TATA CONSULTANCY SERVICES LTD.	9.33
BHARTI AIRTEL LTD	8.93
RELIANCE INDUSTRIES LTD.	8.92
INFOSYS LTD	8.56
HINDUSTAN LEVER LTD.	7.47
DR. REDDY LABORATORIES	6.34
ULTRATECH CEMCO LTD	4.97
HERO MOTOCORP LTD	4.68
BAJAJ AUTO LTD	4.29
ASIAN PAINTS LTD	4.26
MARUTI UDYOG LTD.	3.65
SANOFI INDIA LTD	3.07
GAS AUTHORITY OF INDIA LTD.	2.84
LUPIN LTD	2.80
ONGC	2.65
VOLTAS LTD	2.36
KIRLOSKAR CUMMINS	1.91
PETRONET LNG LTD	1.82
LARSEN&TUBRO	1.72
MOTHERSON SUMI SYSTEMS LTD.	1.66
DIVIS LABORATORIES LTD	1.17
WIPRO	1.13
JINDAL SAW LTD	1.08
TATA GLOBAL BEVERAGES LTD	0.92
GRASIM INDUSTRIES LTD.	0.83
total equity	97.36
total money market	2.64
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.90

asset allocation as on Feb 28, 2014



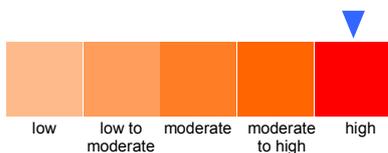
SFIN :
ULIF04601/01/10LPUEQTY02121

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 Feb 28, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Pure Equity Fund 2	11.62%	7.04%	5.29%	5.60%
Benchmark	14.93%	8.44%	6.39%	5.47%

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

portfolio As on Feb 28, 2014

security % total net assets

equity

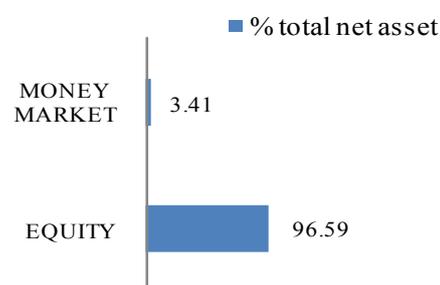
BHARTI AIRTEL LTD	8.86
RELIANCE INDUSTRIES LTD.	8.67
TATA CONSULTANCY SERVICES LTD.	8.38
INFOSYS LTD	8.29
HINDUSTAN LEVER LTD.	6.77
DR. REDDY LABORATORIES	5.83
MARUTI UDYOG LTD.	5.33
ULTRATECH CEMCO LTD	4.33
LUPIN LTD	4.22
BAJAJ AUTO LTD	4.03
ASIAN PAINTS LTD	3.36
HERO MOTOCORP LTD	3.20
ONGC	3.10
WIPRO	2.48
GAS AUTHORITY OF INDIA LTD.	2.29
GRASIM INDUSTRIES LTD.	2.21
SANOFI INDIA LTD	2.18
DIVIS LABORATORIES LTD	2.16
JINDAL SAW LTD	1.91
VOLTAS LTD	1.81
LARSEN&TUBRO	1.65
KIRLOSKAR CUMMINS	1.51
PETRONET LNG LTD	1.48
MOTHERSON SUMI SYSTEMS LTD.	1.07
TATA GLOBAL BEVERAGES LTD	0.80
OIL INDIA LTD	0.67

total equity	96.59
total money market	3.41
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.90

asset allocation as on Feb 28, 2014



SFIN :

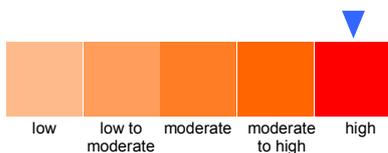
ULIF03504/12/08PPUEQUITY01121

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

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 Feb 28, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Pure Equity Fund 1	14.89%	8.11%	6.07%	6.18%	17.56%
Benchmark	14.93%	8.44%	6.39%	5.47%	17.30%

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

portfolio As on Feb 28, 2014

security % total net assets

equity

TATA CONSULTANCY SERVICES LTD.	9.38
BHARTI AIRTEL LTD	8.95
RELIANCE INDUSTRIES LTD.	8.90
INFOSYS LTD	7.18
HINDUSTAN LEVER LTD.	6.95
DR. REDDY LABORATORIES	6.56
BAJAJ AUTO LTD	5.28
ULTRATECH CEMCO LTD	4.74
HERO MOTOCORP LTD	4.12
ASIAN PAINTS LTD	4.02
MARUTI UDYOG LTD.	3.85
LUPIN LTD	3.79
GAS AUTHORITY OF INDIA LTD.	3.02
DIVIS LABORATORIES LTD	2.38
PETRONET LNG LTD	2.36
WIPRO	2.27
VOLTAS LTD	2.22
ONGC	2.17
LARSEN&TUBRO	1.80
KIRLOSKAR CUMMINS	1.76
MOTHERSON SUMI SYSTEMS LTD.	1.67
SANOFI INDIA LTD	1.47
TATA GLOBAL BEVERAGES LTD	0.88
GRASIM INDUSTRIES LTD.	0.86
OIL INDIA LTD	0.73

total equity 97.34

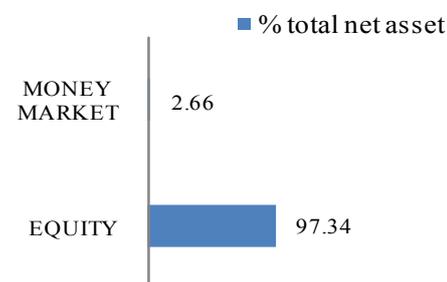
total money market 2.66

total net assets 100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.90

asset allocation as on Feb 28, 2014



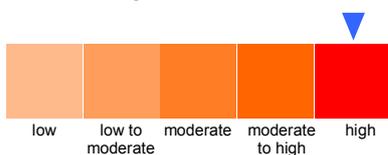
SFIN :
ULIF05301/01/10PPUEQUITY02121

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 Feb 28, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Pure Equity Fund 2	15.13%	7.97%	6.20%	6.29%
Benchmark	14.93%	8.44%	6.39%	5.47%

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

portfolio As on Feb 28, 2014

security % total net assets

equity

BHARTI AIRTEL LTD	8.86
RELIANCE INDUSTRIES LTD.	8.70
TATA CONSULTANCY SERVICES LTD.	8.53
INFOSYS LTD	8.50
HINDUSTAN LEVER LTD.	6.33
DR. REDDY LABORATORIES	5.42
ASIAN PAINTS LTD	4.92
ULTRATECH CEMCO LTD	4.43
BAJAJ AUTO LTD	4.26
HERO MOTOCORP LTD	3.74
LUPIN LTD	3.42
ONGC	3.11
SANOFI INDIA LTD	2.94
MARUTI UDYOG LTD.	2.84
DIVIS LABORATORIES LTD	2.30
WIPRO	2.24
GAS AUTHORITY OF INDIA LTD.	2.22
MOTHERSON SUMI SYSTEMS LTD.	2.20
VOLTAS LTD	1.98
PETRONET LNG LTD	1.84
LARSEN&TUBRO	1.68
KIRLOSKAR CUMMINS	1.65
TATA GLOBAL BEVERAGES LTD	0.81
OIL INDIA LTD	0.68
GRASIM INDUSTRIES LTD.	0.65

total equity 94.26

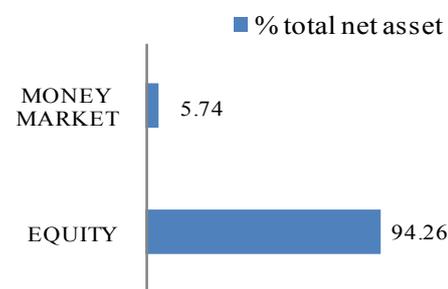
total money market 5.74

total net assets 100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.90

asset allocation as on Feb 28, 2014



SFIN :

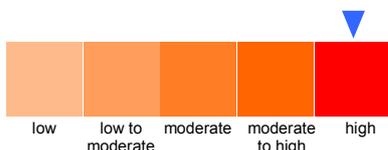
ULIF01601/02/08HPUEQUITY01121

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 Feb 28, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Pure Equity Fund 1	13.85%	7.51%	5.71%	5.87%	17.27%
Benchmark	14.93%	8.44%	6.39%	5.47%	17.30%

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

portfolio As on Feb 28, 2014

security %
total net assets

equity

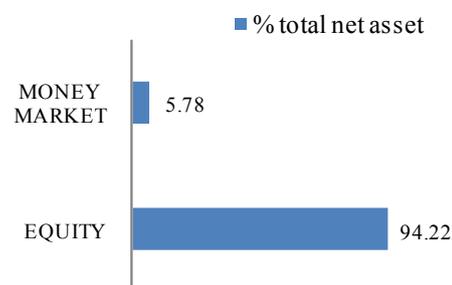
TATA CONSULTANCY SERVICES LTD.	8.88
BHARTI AIRTEL LTD	8.84
RELIANCE INDUSTRIES LTD.	8.63
INFOSYS LTD	8.25
HINDUSTAN LEVER LTD.	6.35
DR. REDDY LABORATORIES	6.20
BAJAJ AUTO LTD	4.41
ULTRATECH CEMCO LTD	4.32
ASIAN PAINTS LTD	4.01
HERO MOTOCORP LTD	3.52
ONGC	3.08
SANOFI INDIA LTD	3.03
DIVIS LABORATORIES LTD	2.89
MARUTI UDYOG LTD.	2.53
MOTHERSON SUMI SYSTEMS LTD.	2.34
GAS AUTHORITY OF INDIA LTD.	2.19
LUPIN LTD	2.16
PETRONET LNG LTD	2.06
WIPRO	1.96
VOLTAS LTD	1.94
GRASIM INDUSTRIES LTD.	1.87
LARSEN&TUBRO	1.64
KIRLOSKAR CUMMINS	1.61
TATA GLOBAL BEVERAGES LTD	0.80
OIL INDIA LTD	0.67

total equity	94.22
total money market	5.78
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.90

asset allocation as on Feb 28, 2014



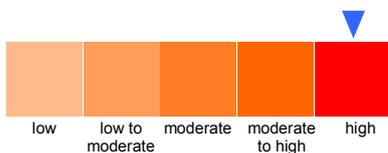
SFIN :
ULIF02710/06/08LINFRAST01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Life Infrastructure Fund 1

fund performance as on Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Infrastructure Fund 1	-3.46%	-7.96%	-7.93%	-7.80%	0.43%
Benchmark	0.43%	-6.25%	-6.33%	-8.19%	0.40%

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

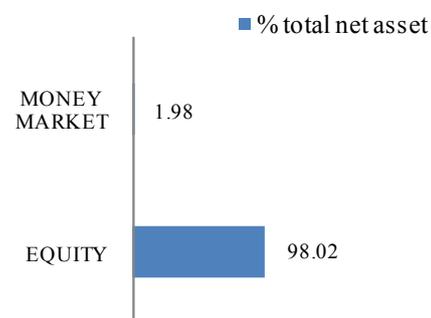
portfolio As on Feb 28, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.18
BHARTI AIRTEL LTD	8.96
RELIANCE INDUSTRIES LTD.	8.88
NTPC LTD	8.05
POWER GRID CORP OF INDIA LTD	7.93
BHARAT FORGE	7.47
VOLTAS LTD	6.04
ONGC	5.34
TATA POWER CO. LTD	5.21
IDEA CELLULAR LTD	4.72
BHARAT HEAVY ELECTRICALS LTD	4.47
KIRLOSKAR CUMMINS	3.17
ULTRATECH CEMCO LTD	3.03
INDIAN METALS AND FERRO ALLOYS LTD	2.99
PETRONET LNG LTD	2.88
MOTHERSON SUMI SYSTEMS LTD.	2.83
CROMPTON GREAVES LTD	2.53
COAL INDIA LTD	1.99
INDRAPRASTHA GAS LTD	1.80
CENTURY TEXTILES & INDUSTRIES LTD	0.55
total equity	98.02
total money market	1.98
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.85

asset allocation as on Feb 28, 2014



SFIN :

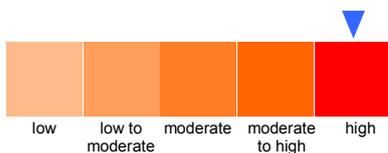
ULIF04401/01/10LINFRAST02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Life Infrastructure Fund 2

fund performance as on Feb 28, 2014

gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Life Infrastructure Fund 2	-4.43%	-7.60%	-6.77%	-6.92%
Benchmark	0.43%	-6.25%	-6.33%	-8.19%

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

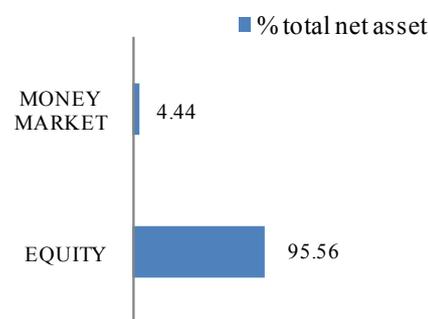
portfolio As on Feb 28, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.13
BHARTI AIRTEL LTD	8.93
POWER GRID CORP OF INDIA LTD	8.86
RELIANCE INDUSTRIES LTD.	8.72
NTPC LTD	8.04
VOLTAS LTD	5.81
BHARAT FORGE	5.49
ONGC	5.23
TATA POWER CO. LTD	5.02
IDEA CELLULAR LTD	4.61
BHARAT HEAVY ELECTRICALS LTD	4.25
KIRLOSKAR CUMMINS	3.15
ULTRATECH CEMCO LTD	2.96
PETRONET LNG LTD	2.82
MOTHERSON SUMI SYSTEMS LTD.	2.73
INDRAPRASTHA GAS LTD	2.68
CROMPTON GREAVES LTD	2.43
COAL INDIA LTD	1.99
CENTURY TEXTILES & INDUSTRIES LTD	1.50
INDIAN METALS AND FERRO ALLOYS LTD	1.21
total equity	95.56
total money market	4.44
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.85

asset allocation as on Feb 28, 2014



SFIN :

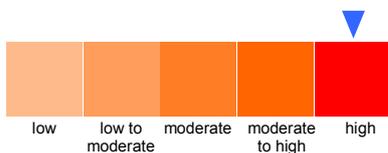
ULIF02101/03/08PINFRAST01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Pension Infrastructure Fund 1

fund performance as on Feb 28, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Infrastructure Fund 1	-4.34%	-8.42%	-8.19%	-7.99%	0.18%
Benchmark	0.43%	-6.25%	-6.33%	-8.19%	0.40%

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

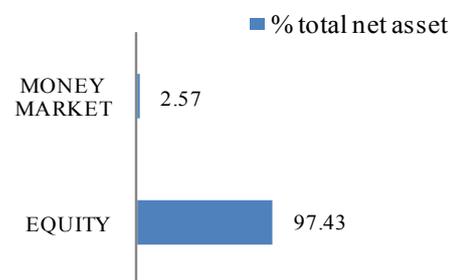
portfolio As on Feb 28, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.16
BHARTI AIRTEL LTD	8.95
RELIANCE INDUSTRIES LTD.	8.82
POWER GRID CORP OF INDIA LTD	8.41
NTPC LTD	8.05
VOLTAS LTD	5.97
BHARAT FORGE	5.31
TATA POWER CO. LTD	5.15
IDEA CELLULAR LTD	4.68
BHARAT HEAVY ELECTRICALS LTD	4.40
ONGC	4.20
INDIAN METALS AND FERRO ALLOYS LTD	3.93
KIRLOSKAR CUMMINS	3.88
ULTRATECH CEMCO LTD	2.95
MOTHERSON SUMI SYSTEMS LTD.	2.88
CROMPTON GREAVES LTD	2.50
PETRONET LNG LTD	2.37
CENTURY TEXTILES & INDUSTRIES LTD	2.09
COAL INDIA LTD	1.99
INDRAPRASTHA GAS LTD	1.74
total equity	97.43
total money market	2.57
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.86

asset allocation as on Feb 28, 2014



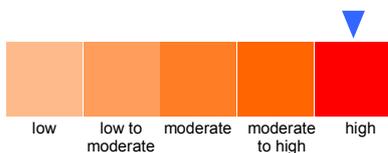
SFIN :
ULIF06601/01/10PINFRAST02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Pension Infrastructure Fund 2

fund performance as on Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Infrastructure Fund 2	-2.19%	-6.98%	-6.36%	-6.62%
Benchmark	0.43%	-6.25%	-6.33%	-8.19%

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

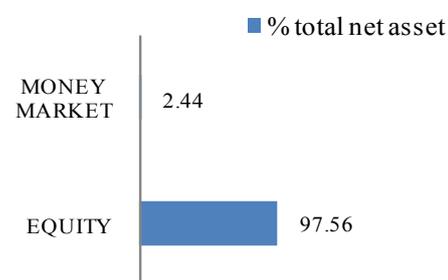
portfolio As on Feb 28, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.12
BHARTI AIRTEL LTD	8.91
POWER GRID CORP OF INDIA LTD	8.88
RELIANCE INDUSTRIES LTD.	8.71
NTPC LTD	8.03
BHARAT FORGE	6.58
VOLTAS LTD	5.77
ONGC	5.24
KIRLOSKAR CUMMINS	4.75
IDEA CELLULAR LTD	4.68
TATA POWER CO. LTD	4.63
BHARAT HEAVY ELECTRICALS LTD	4.26
CENTURY TEXTILES & INDUSTRIES LTD	3.02
ULTRATECH CEMCO LTD	2.80
MOTHERSON SUMI SYSTEMS LTD.	2.80
PETRONET LNG LTD	2.52
CROMPTON GREAVES LTD	2.42
COAL INDIA LTD	1.99
INDRAPRASTHA GAS LTD	1.58
INDIAN METALS AND FERRO ALLOYS LTD	0.87
total equity	97.56
total money market	2.44
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.85

asset allocation as on Feb 28, 2014



SFIN :

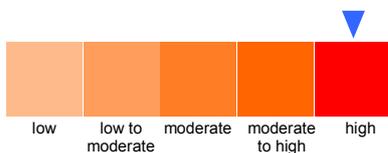
ULIF06101/02/08HINFRAST01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Health Infrastructure Fund 1

fund performance as on Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Infrastructure Fund 1	-2.02%	-7.20%	-7.55%	-7.55%	0.63%
Benchmark	0.43%	-6.25%	-6.33%	-8.19%	0.40%

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

portfolio As on Feb 28, 2014

security % total net assets

equity

LARSEN&TUBRO	9.15
BHARTI AIRTEL LTD	8.98
POWER GRID CORP OF INDIA LTD	8.89
RELIANCE INDUSTRIES LTD.	8.77
NTPC LTD	8.04
KIRLOSKAR CUMMINS	6.36
VOLTAS LTD	5.85
BHARAT FORGE	5.77
ONGC	5.24
TATA POWER CO. LTD	4.69
IDEA CELLULAR LTD	4.61
BHARAT HEAVY ELECTRICALS LTD	4.27
PETRONET LNG LTD	3.20
ULTRATECH CEMCO LTD	2.81
CROMPTON GREAVES LTD	2.44
MOTHERSON SUMI SYSTEMS LTD.	2.44
CENTURY TEXTILES & INDUSTRIES LTD	2.02
COAL INDIA LTD	1.99
INDRAPRASTHA GAS LTD	1.64

total equity 97.18

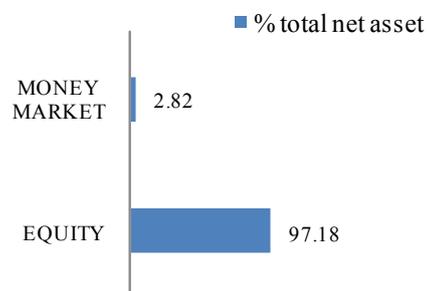
total money market 2.82

total net assets 100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.85

asset allocation as on Feb 28, 2014



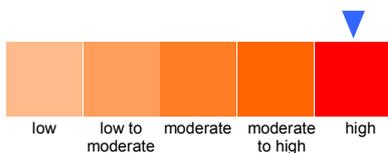
SFIN :
ULIF02410/06/08LEENERGYF01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Energy Fund 1	-0.47%	-2.80%	-1.82%	-0.78%	7.12%
Benchmark	-5.17%	-4.75%	-5.08%	-3.86%	4.57%

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

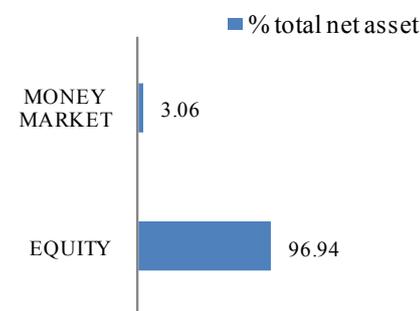
portfolio As on Feb 28, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.20
ONGC	8.88
RELIANCE INDUSTRIES LTD.	8.85
OIL INDIA LTD	8.79
KIRLOSKAR CUMMINS	8.39
POWER GRID CORP OF INDIA LTD	8.31
NTPC LTD	8.05
GAS AUTHORITY OF INDIA LTD.	6.44
CAIRN INDIA LTD	5.38
BHARAT PETROLEUM CORP. LTD.	5.14
TATA POWER CO. LTD	4.58
PETRONET LNG LTD	4.14
VOLTAS LTD	3.80
INDRAPRASTHA GAS LTD	3.76
COAL INDIA LTD	3.23
total equity	96.94
total money market	3.06
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.85

asset allocation as on Feb 28, 2014



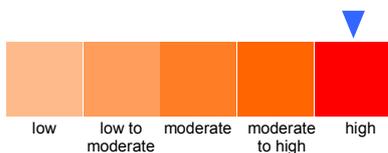
SFIN :
ULIF04101/01/10LEENERGYF02121

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 Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Energy Fund 2	-0.12%	-2.29%	-2.01%	-0.92%
Benchmark	-5.17%	-4.75%	-5.08%	-3.86%

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

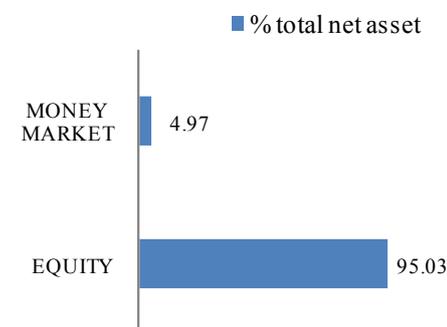
portfolio As on Feb 28, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.22
OIL INDIA LTD	9.21
POWER GRID CORP OF INDIA LTD	8.91
RELIANCE INDUSTRIES LTD.	8.83
ONGC	8.17
NTPC LTD	8.04
KIRLOSKAR CUMMINS	7.85
CAIRN INDIA LTD	5.16
BHARAT PETROLEUM CORP. LTD.	5.06
GAS AUTHORITY OF INDIA LTD.	4.64
COAL INDIA LTD	4.35
TATA POWER CO. LTD	4.18
PETRONET LNG LTD	4.09
INDRAPRASTHA GAS LTD	3.99
VOLTAS LTD	3.34
total equity	95.03
total money market	4.97
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.85

asset allocation as on Feb 28, 2014



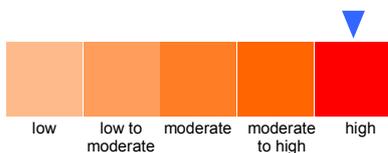
SFIN :
ULIF02001/03/08PENRGYYF01121

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 Feb 28, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Energy Fund 1	-0.99%	-3.14%	-2.01%	-0.93%	6.85%
Benchmark	-5.17%	-4.75%	-5.08%	-3.86%	4.57%

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

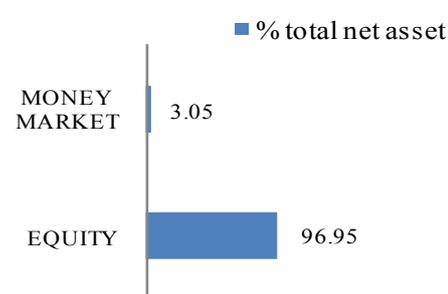
portfolio As on Feb 28, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.20
POWER GRID CORP OF INDIA LTD	8.91
RELIANCE INDUSTRIES LTD.	8.86
ONGC	8.74
OIL INDIA LTD	8.68
KIRLOSKAR CUMMINS	8.35
NTPC LTD	8.05
GAS AUTHORITY OF INDIA LTD.	6.24
CAIRN INDIA LTD	5.51
BHARAT PETROLEUM CORP. LTD.	5.11
TATA POWER CO. LTD	4.50
PETRONET LNG LTD	4.42
VOLTAS LTD	3.63
INDRAPRASTHA GAS LTD	3.52
COAL INDIA LTD	3.23
total equity	96.95
total money market	3.05
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.85

asset allocation as on Feb 28, 2014



SFIN :

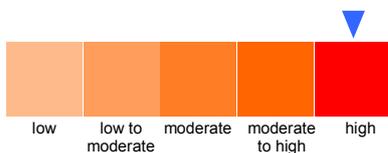
ULIF06501/01/10PENRGYYF02121

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 Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Energy Fund 2	-1.48%	-3.01%	-2.57%	-1.35%
Benchmark	-5.17%	-4.75%	-5.08%	-3.86%

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

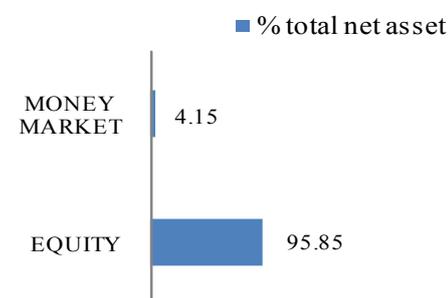
portfolio As on Feb 28, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.02
POWER GRID CORP OF INDIA LTD	8.84
RELIANCE INDUSTRIES LTD.	8.75
OIL INDIA LTD	8.49
ONGC	8.33
NTPC LTD	8.05
KIRLOSKAR CUMMINS	7.66
CAIRN INDIA LTD	5.72
GAS AUTHORITY OF INDIA LTD.	5.70
BHARAT PETROLEUM CORP. LTD.	5.03
PETRONET LNG LTD	4.58
COAL INDIA LTD	4.53
TATA POWER CO. LTD	4.40
INDRAPRASTHA GAS LTD	3.59
VOLTAS LTD	3.16
total equity	95.85
total money market	4.15
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.85

asset allocation as on Feb 28, 2014



SFIN :

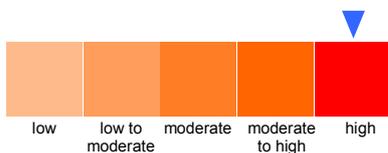
ULIF06001/02/08HENERGYF01121

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 Feb 28, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Energy Fund 1	-0.17%	-2.64%	-1.85%	-0.84%	7.02%
Benchmark	-5.17%	-4.75%	-5.08%	-3.86%	4.57%

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

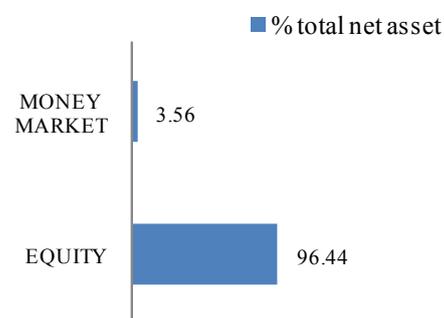
portfolio As on Feb 28, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.26
POWER GRID CORP OF INDIA LTD	8.93
RELIANCE INDUSTRIES LTD.	8.89
OIL INDIA LTD	8.60
ONGC	8.23
NTPC LTD	8.04
KIRLOSKAR CUMMINS	8.01
CAIRN INDIA LTD	6.12
GAS AUTHORITY OF INDIA LTD.	5.37
BHARAT PETROLEUM CORP. LTD.	5.09
PETRONET LNG LTD	4.86
TATA POWER CO. LTD	4.45
INDRAPRASTHA GAS LTD	3.81
VOLTAS LTD	3.55
COAL INDIA LTD	3.22
total equity	96.44
total money market	3.56
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.85

asset allocation as on Feb 28, 2014



SFIN :

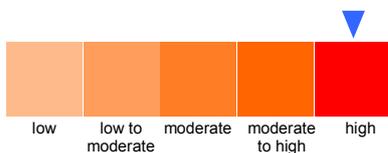
ULIF02810/06/08LMIDCAPF01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Life Midcap Fund 1

fund performance as on Feb 28, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Midcap Fund 1	7.98%	7.65%	6.03%	3.86%	17.72%
Benchmark	7.80%	-3.89%	-2.10%	-3.64%	14.77%

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

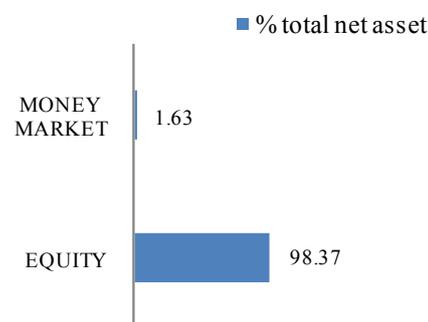
portfolio As on Feb 28, 2014

security	% total net assets
equity	
UNITED SPIRITS LTD	8.15
JSW STEEL LTD	7.48
DIVIS LABORATORIES LTD	6.72
ADITYA BIRLA NUVO LTD	5.97
RADICO KHAITAN LTD	5.78
YES BANK LTD	5.50
IDEA CELLULAR LTD	4.99
AUROBINDO PHARMA LTD	4.71
INDIABULLS HOUSING FINANCE LTD	4.13
TATA GLOBAL BEVERAGES LTD	3.79
PETRONET LNG LTD	3.61
ZEE ENTERTAINMENT ENTERPRISES LTD	3.55
D.B. CORP LTD	3.27
PURAVANKARA PROJECTS LTD	3.23
TATA CHEMICALS LTD.	3.22
VOLTAS LTD	3.02
STATE BANK OF INDIA	2.56
SHOPPERS STOP LTD	2.51
CROMPTON GREAVES LTD	2.44
INDIAN METALS AND FERRO ALLOYS LTD	2.32
JINDAL SAW LTD	2.14
HT MEDIA LTD	2.09
BHARAT FORGE	1.83
INDRAPRASTHA GAS LTD	1.77
CENTURY TEXTILES & INDUSTRIES LTD	1.50
GUJARAT FLUORO-CHEMICALS LTD.	1.19
RANBAXY	0.90
total equity	98.37
total money market	1.63
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.89

asset allocation as on Feb 28, 2014



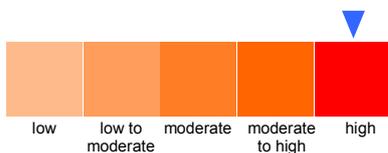
SFIN :
ULIF04501/01/10LMIDCAPF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Life Midcap Fund 2

fund performance as on Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Midcap Fund 2	8.48%	8.65%	7.19%	4.72%
Benchmark	7.80%	-3.89%	-2.10%	-3.64%

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

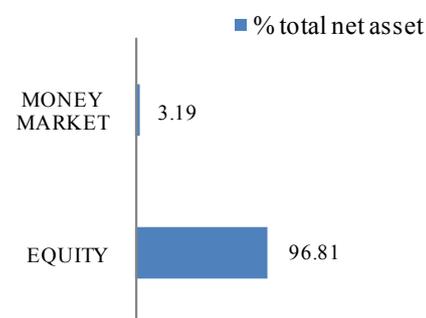
portfolio As on Feb 28, 2014

security	% total net assets
equity	
UNITED SPIRITS LTD	8.02
JSW STEEL LTD	7.51
STATE BANK OF INDIA	6.75
DIVIS LABORATORIES LTD	6.53
IDEA CELLULAR LTD	4.91
ADITYA BIRLA NUVO LTD	4.85
AUROBINDO PHARMA LTD	4.50
ZEE ENTERTAINMENT ENTERPRISES LTD	4.39
PETRONET LNG LTD	4.10
TATA CONSULTANCY SERVICES LTD.	3.92
YES BANK LTD	3.39
INDIABULLS HOUSING FINANCE LTD	3.08
TATA GLOBAL BEVERAGES LTD	2.98
KIRLOSKAR CUMMINS	2.82
TATA CHEMICALS LTD.	2.72
JINDAL SAW LTD	2.70
RADICO KHAITAN LTD	2.54
CROMPTON GREAVES LTD	2.45
VOLTAS LTD	2.45
PURAVANKARA PROJECTS LTD	2.36
SHOPPERS STOP LTD	2.22
D.B. CORP LTD	2.18
BHARAT FORGE	2.05
RANBAXY	1.55
CENTURY TEXTILES & INDUSTRIES LTD	1.48
INDRAPRASTHA GAS LTD	1.45
GUJARAT FLUOROCEMICALS LTD.	1.25
HT MEDIA LTD	0.88
INDIAN METALS AND FERRO ALLOYS LTD	0.75
total equity	96.18
total money market	3.19
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.88

asset allocation as on Feb 28, 2014



SFIN :

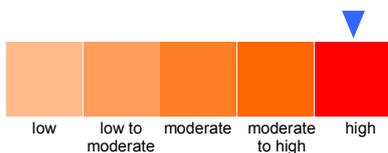
ULIF02201/03/08PMIDCAPF01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Pension Midcap Fund 1

fund performance as on Feb 28, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Midcap Fund 1	8.11%	7.88%	6.20%	3.99%	17.72%
Benchmark	7.80%	-3.89%	-2.10%	-3.64%	14.77%

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

portfolio As on Feb 28, 2014

security % total net assets

equity

UNITED SPIRITS LTD	7.99
DIVIS LABORATORIES LTD	7.43
JSW STEEL LTD	7.09
ADITYA BIRLA NUVO LTD	5.77
RADICO KHAITAN LTD	5.66
IDEA CELLULAR LTD	5.07
AUROBINDO PHARMA LTD	4.64
INDIABULLS HOUSING FINANCE LTD	4.08
ZEE ENTERTAINMENT ENTERPRISES LTD	4.00
TATA GLOBAL BEVERAGES LTD	3.65
VOLTAS LTD	3.24
D.B. CORP LTD	3.21
PURAVANKARA PROJECTS LTD	3.07
INDIAN METALS AND FERRO ALLOYS LTD	3.04
STATE BANK OF INDIA	3.02
PETRONET LNG LTD	3.01
HT MEDIA LTD	2.73
CROMPTON GREAVES LTD	2.71
TATA CHEMICALS LTD.	2.64
YES BANK LTD	2.47
SHOPPERS STOP LTD	2.44
JINDAL SAW LTD	2.40
BHARAT FORGE	2.14
INDRAPRASTHA GAS LTD	1.71
CENTURY TEXTILES & INDUSTRIES LTD	1.58
GUJARAT FLUORO-CHEMICALS LTD.	1.12
RANBAXY	0.89

total equity 96.80

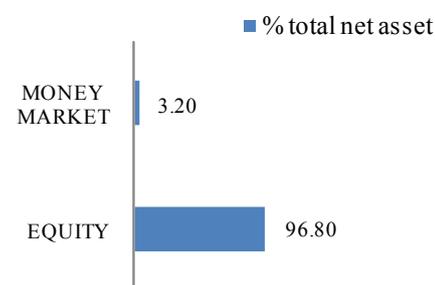
total money market 3.20

total net assets 100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.87

asset allocation as on Feb 28, 2014



SFIN :

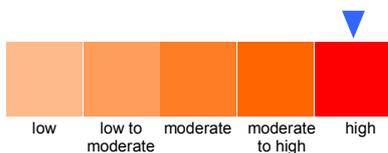
ULIF05101/01/10PMIDCAPF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Pension Midcap Fund 2

fund performance as on Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Midcap Fund 2	8.31%	8.56%	7.12%	4.67%
Benchmark	7.80%	-3.89%	-2.10%	-3.64%

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

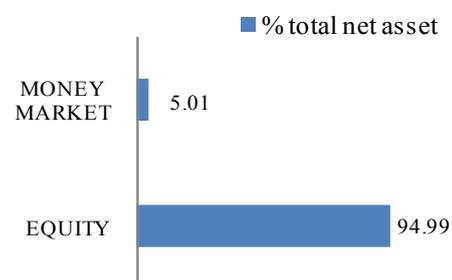
portfolio As on Feb 28, 2014

security	% total net assets
equity	
UNITED SPIRITS LTD	8.05
JSW STEEL LTD	7.33
ADITYA BIRLA NUVO LTD	5.89
YES BANK LTD	5.43
DIVIS LABORATORIES LTD	5.40
IDEA CELLULAR LTD	4.94
STATE BANK OF INDIA	4.92
AUROBINDO PHARMA LTD	4.54
ZEE ENTERTAINMENT ENTERPRISES LTD	4.00
PETRONET LNG LTD	3.49
INDIABULLS HOUSING FINANCE LTD	3.48
TATA GLOBAL BEVERAGES LTD	3.42
VOLTAS LTD	3.40
D.B. CORP LTD	3.02
JINDAL SAW LTD	2.78
TATA CHEMICALS LTD.	2.78
PURAVANKARA PROJECTS LTD	2.71
CROMPTON GREAVES LTD	2.60
SHOPPERS STOP LTD	2.48
TATA CONSULTANCY SERVICES LTD.	2.19
BHARAT FORGE	2.09
RADICO KHAITAN LTD	1.92
INDRAPRASTHA GAS LTD	1.75
CENTURY TEXTILES & INDUSTRIES LTD	1.51
RANBAXY	1.45
HT MEDIA LTD	1.31
INDIAN METALS AND FERRO ALLOYS LTD	1.13
GUJARAT FLUORO CHEMICALS LTD.	0.98
total equity	94.99
total money market	5.01
total net assets	100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.91

asset allocation as on Feb 28, 2014



SFIN :

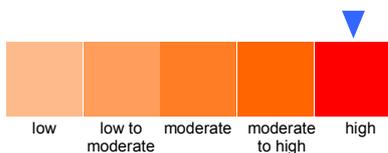
ULIF06201/02/08HMDCAPF01121

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 Feb 28, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Midcap Fund 1	12.64%	10.33%	7.79%	5.11%	18.83%
Benchmark	7.80%	-3.89%	-2.10%	-3.64%	14.77%

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

portfolio As on Feb 28, 2014

security % total net assets

equity

UNITED SPIRITS LTD	8.19
JSW STEEL LTD	6.96
IDEA CELLULAR LTD	5.97
ADITYA BIRLA NUVO LTD	5.94
DIVIS LABORATORIES LTD	5.42
STATE BANK OF INDIA	4.96
YES BANK LTD	4.95
AUROBINDO PHARMA LTD	4.63
PETRONET LNG LTD	4.56
RADICO KHAITAN LTD	4.04
ZEE ENTERTAINMENT ENTERPRISES LTD	4.01
VOLTAS LTD	3.57
INDIABULLS HOUSING FINANCE LTD	3.44
TATA GLOBAL BEVERAGES LTD	3.25
TATA CHEMICALS LTD.	3.17
D.B. CORP LTD	3.12
CROMPTON GREAVES LTD	2.81
PURAVANKARA PROJECTS LTD	2.77
SHOPPERS STOP LTD	2.50
BHARAT FORGE	2.11
INDRAPRASTHA GAS LTD	1.76
RANBAXY	1.73
CENTURY TEXTILES & INDUSTRIES LTD	1.55
HT MEDIA LTD	1.48
GUJARAT FLUOROCEMICALS LTD.	1.07
TATA CONSULTANCY SERVICES LTD.	0.91

total equity 94.85

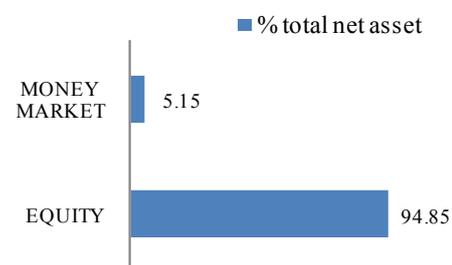
total money market 5.15

total net assets 100.00

fund characteristics as on Feb 28, 2014

Fund Beta 0.88

asset allocation as on Feb 28, 2014



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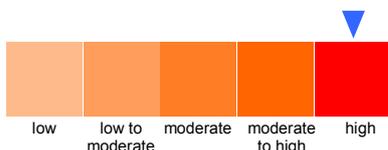
ULIF01009/04/07LSPRGRWT01121

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



target asset allocation

Debt: 20%
Equity: 80%

benchmark construction

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

Life Super Growth Fund 1

fund performance as on Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Super Growth Fund 1	12.85%	11.39%	8.64%	8.68%	16.56%
Benchmark	9.09%	7.83%	6.13%	6.57%	15.82%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
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bond/ncd

10.20% RELIANCE POWER LTD NCD 12-06-2014	3.91	A1
9.70% PFC NCD 15-12-2018 SR 82-C	2.78	AAA
8.97% TATA SONS NCD 15-07-2020	1.61	AAA
9.81% PFC NCD 07-10-2018 SR109	0.47	AAA

total bond/ncd 8.76

gilts

8.28% GOI CG 21-09-2027	2.48
7.16% GOI CG 20-05-2023	1.92
9.41% KARNATKA SDL 2024	1.65
7.28% GOI CG 03-06-2019	1.50
8.12% GOI CG 10-12-2020	1.03

total gilts 8.59

Equity

INFOSYS LTD	7.13
DIVIS LABORATORIES LTD	6.50
ITC	6.44
RELIANCE INDUSTRIES LTD.	6.05
ICICI BANK LTD.	5.68
HDFC BANK LTD	5.33
TATA CONSULTANCY SERVICES LTD.	4.61
HDFC LTD	3.70
LARSEN&TUBRO	3.29
TATA MOTORS LTD	3.01
BHARTI AIRTEL LTD	2.59
UNITED SPIRITS LTD	1.95
JSW STEEL LTD	1.83
ULTRATECH CEMCO LTD	1.71
ONGC	1.71
YES BANK LTD	1.65
AUROBINDO PHARMA LTD	1.56
KIRLOSKAR CUMMINS	1.55
WIPRO	1.52
MAHINDRA & MAHINDRA LTD	1.49
SANOFI INDIA LTD	1.41
MARUTI UDYOG LTD.	1.26
SUN PHARMACEUTICAL INDUSTRIES LTD	1.15
INDIABULLS HOUSING FINANCE LTD	1.06
STATE BANK OF INDIA	0.96
MOTHERSON SUMI SYSTEMS LTD.	0.89
SESA STERLITE LTD	0.88
BAJAJ AUTO LTD	0.73
SML ISUZU LTD	0.60

total equity 4.39

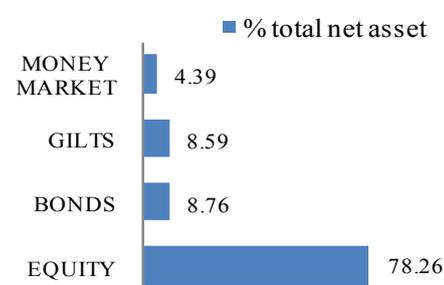
total money market 4.39

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.57 Years
YTM of debt portfolio: 9.43%
Fund Beta: 0.96

asset allocation as on Feb 28, 2014



SFIN :

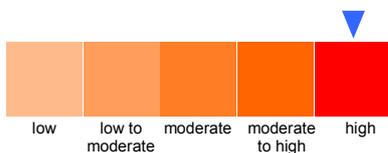
ULIF04701/01/10LSPRGRWT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



Life Super Growth Fund 2

fund performance as on Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Super Growth Fund 2	14.17%	11.73%	8.44%	8.53%
Benchmark	9.09%	7.83%	6.13%	6.57%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
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bond/ncd

8.64% PGCIL NCD 08-07-2017 XXXIII D	4.80	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	1.97	AAA
9.55% HINDALCO NCD 27-06-2022	1.92	AA+

total bonds/ncd

gilts

8.28% GOI CG 21-09-2027	1.78
7.16% GOI CG 20-05-2023	1.73
7.28% GOI CG 03-06-2019	1.35
9.41% KARNATKA SDL 2024	0.98
8.12% GOI CG 10-12-2020	0.88
8.32% GOI CG 02-08-2032	0.08

total gilts

6.80

equity

INFOSYS LTD	7.10
ITC	6.97
RELIANCE INDUSTRIES LTD.	5.88
DIVIS LABORATORIES LTD	5.80
ICICI BANK LTD.	5.63
HDFC BANK LTD	5.26
TATA CONSULTANCY SERVICES LTD.	4.55
LARSEN&TUBRO	3.65
HDFC LTD	3.53
TATA MOTORS LTD	2.94
BHARTI AIRTEL LTD	2.33
ONGC	2.22
UNITED SPIRITS LTD	2.13
MAHINDRA & MAHINDRA LTD	1.92
SUN PHARMACEUTICAL INDUSTRIES LTD	1.78
ULTRATECH CEMCO LTD	1.66
KIRLOSKAR CUMMINS	1.63
AUROBINDO PHARMA LTD	1.62
YES BANK LTD	1.53
WIPRO	1.49
MARUTI UDYOG LTD.	1.43
JSW STEEL LTD	1.40
SESA STERLITE LTD	1.09
STATE BANK OF INDIA	1.02
BAJAJ AUTO LTD	0.80
INDIABULLS HOUSING FINANCE LTD	0.75
SANOFI INDIA LTD	0.66
MOTHERSON SUMI SYSTEMS LTD.	0.60
SML ISUZU LTD	0.21

total equity

77.56

total money market

6.95

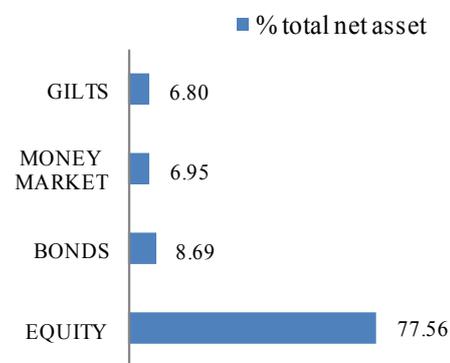
total net assets

100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio:	3.28 Years
YTM of debt portfolio:	9.16%
Fund Beta:	0.97

asset allocation as on Feb 28, 2014



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

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

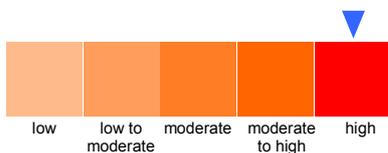
SFIN :
ULIF01701/02/08HSPRGRWT01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



Health Super Growth Fund 1

fund performance as on Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Super Growth Fund 1	13.16%	11.31%	8.43%	8.49%	16.39%
Benchmark	9.09%	7.83%	6.13%	6.57%	15.82%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
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bond/ncd

9.81% PFC NCD 07-10-2018 SR109	3.41	AAA
9.80% PFC NCD 27-09-2016 108	3.41	AAA

total bonds/ncd

gilts

7.16% GOI CG 20-05-2023	1.83
8.28% GOI CG 21-09-2027	1.75
7.28% GOI CG 03-06-2019	1.49
8.12% GOI CG 10-12-2020	0.86
8.32% GOI CG 02-08-2032	0.09

total gilts

6.02

equity

INFOSYS LTD	7.19
ITC	6.63
ICICI BANK LTD.	6.04
RELIANCE INDUSTRIES LTD.	5.95
DIVIS LABORATORIES LTD	5.69
HDFC BANK LTD	5.36
TATA CONSULTANCY SERVICES LTD.	4.32
LARSEN&TUBRO	3.65
HDFC LTD	3.63
TATA MOTORS LTD	3.04
BHARTI AIRTEL LTD	2.35
MAHINDRA & MAHINDRA LTD	2.32
UNITED SPIRITS LTD	1.99
JSW STEEL LTD	1.93
KIRLOSKAR CUMMINS	1.88
ULTRATECH CEMCO LTD	1.74
ONGC	1.70
SUN PHARMACEUTICAL INDUSTRIES LTD	1.60
YES BANK LTD	1.59
WIPRO	1.52
SANOFI INDIA LTD	1.42
MARUTI UDYOG LTD.	1.25
MOTHERSON SUMI SYSTEMS LTD.	1.09
STATE BANK OF INDIA	1.08
INDIABULLS HOUSING FINANCE LTD	0.92
SESA STERLITE LTD	0.91
BAJAJ AUTO LTD	0.73
SML ISUZU LTD	0.47

total equity

9.17

total money market

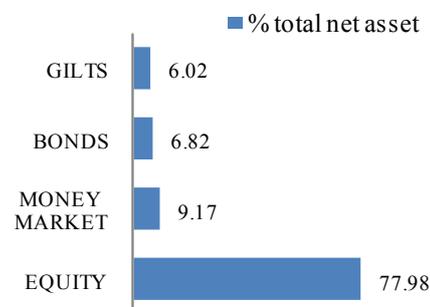
100.00

total net assets

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio:	2.68 Years
YTM of debt portfolio:	8.88%
Fund Beta:	0.97

asset allocation as on Feb 28, 2014



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

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

SFIN :

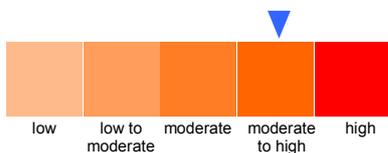
ULIF00728/02/07LHIGROWT01121

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



Life High Growth Fund 1

fund performance as on Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life High Growth Fund 1	10.85%	10.35%	8.55%	8.54%	14.43%
Benchmark	7.80%	7.60%	6.55%	6.74%	13.65%

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

portfolio As on Feb 28, 2014

security % total rating net assets

bond/ncd

9.27% PFC NCD 21-08-2017 92-B	5.16	AAA
9.15% NCRPB BS 18-02-2019	3.76	AAA
8.75% RIL NCD 07-05-2020	3.58	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.30	A1
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.41	AA+
8.68% NCRPB NCB 18-08-2019	1.86	AAA
9.57% LICHFL NCD 07-09-2017	1.02	AAA
11.00% PFC NCB 15-09-2018	0.91	AAA
0.00% HDFC ZCB 23-10-2017 J-041	0.84	AAA
9.50% HDFC NCD 09-05-2022 J-002	0.82	AAA
10.60% IRFC NCB 11-09-2018	0.71	AAA
10.75% RCAP NCD 28-02-2022 T NCD-31	0.63	AA+
9.00% NTPC NCD 25-01-2023 XLII-I	0.47	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	0.40	AAA
10.35% NCD(B)HDFC 16-05-2017	0.35	AAA
9.70% TATA SONS NCD 25-07-2022	0.30	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	0.23	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	0.18	AAA
8.70% REC NCD 01-02-2018 112	0.15	AAA
9.54% TATA SONS NCD 25-04-2022	0.04	AAA
9.45% LICHFL NCD 30-01-2022	0.04	AAA

total bond/cd 27.14

gilts

7.28% GOI CG 03-06-2019	2.61
7.16% GOI CG 20-05-2023	1.63
8.12% GOI CG 10-12-2020	1.52
8.28% GOI CG 21-09-2027	0.34
8.32% GOI CG 02-08-2032	0.27

total gilts 6.36

equity

INFOSYS LTD	5.34
ITC	4.91
DIVIS LABORATORIES LTD	4.86
RELIANCE INDUSTRIES LTD.	4.47
ICICI BANK LTD.	4.22
HDFC BANK LTD	3.98
TATA CONSULTANCY SERVICES LTD.	3.24
LARSEN&TUBRO	2.74
HDFC LTD	2.72
TATA MOTORS LTD	2.26
BHARTI AIRTEL LTD	1.76
JSW STEEL LTD	1.49
UNITED SPIRITS LTD	1.48
ULTRATECH CEMCO LTD	1.29
ONGC	1.28
YES BANK LTD	1.19
KIRLOSKAR CUMMINS	1.17
AUROBINDO PHARMA LTD	1.15
WIPRO	1.13
MAHINDRA & MAHINDRA LTD	1.11
SUN PHARMACEUTICAL INDUSTRIES LTD	1.05
SANOFI INDIA LTD	1.05
MARUTI UDYOG LTD.	0.94
STATE BANK OF INDIA	0.72
INDIABULLS HOUSING FINANCE LTD	0.70
SESA STERLITE LTD	0.68
MOTHERSON SUMI SYSTEMS LTD.	0.64
BAJAJ AUTO LTD	0.55
SML ISUZU LTD	0.42

total equity 58.57

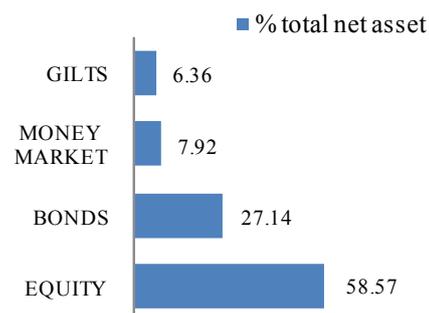
total money market 7.92

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio:	2.63 Years
YTM of debt portfolio:	9.44%
Fund Beta:	0.96

asset allocation as on Feb 28, 2014



target asset allocation

Debt:	40%
Equity:	60%

benchmark construction

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

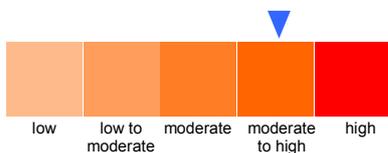
SFIN :
ULIF05511/01/10LHIGROWT02121

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 Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life High Growth Fund 2	7.87%	8.37%	7.16%	7.50%
Benchmark	7.80%	7.60%	6.55%	6.74%

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

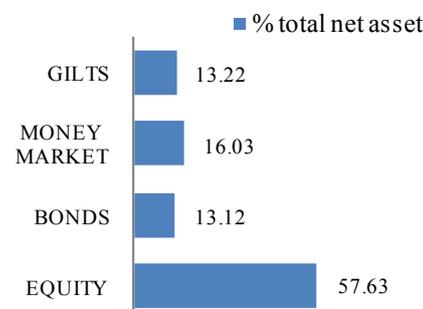
portfolio As on Feb 28, 2014

security	% total net assets	rating
bond/ncd		
9.57% LICHFL NCD 07-09-2017	7.28	AAA
8.95% PFC NCD 11-03-2018 101-A	5.84	AAA
total bond/ncd	13.12	
gilts		
8.28% GOI CG 21-09-2027	3.56	
7.16% GOI CG 20-05-2023	3.29	
7.28% GOI CG 03-06-2019	2.69	
8.12% GOI CG 10-12-2020	1.79	
9.41% KARNATKA SDL 2024	1.59	
8.32% GOI CG 02-08-2032	0.31	
total gilts	13.22	
equity		
INFOSYS LTD	5.32	
ITC	5.15	
RELIANCE INDUSTRIES LTD.	4.37	
ICICI BANK LTD.	4.13	
HDFC BANK LTD	3.94	
TATA CONSULTANCY SERVICES LTD.	3.43	
DIVIS LABORATORIES LTD	3.35	
LARSEN&TUBRO	3.01	
HDFC LTD	2.60	
TATA MOTORS LTD	2.18	
BHARTI AIRTEL LTD	1.75	
UNITED SPIRITS LTD	1.60	
SUN PHARMACEUTICAL INDUSTRIES LTD	1.60	
ONGC	1.45	
MAHINDRA & MAHINDRA LTD	1.35	
KIRLOSKAR CUMMINS	1.27	
ULTRATECH CEMCO LTD	1.22	
AUROBINDO PHARMA LTD	1.20	
YES BANK LTD	1.13	
WIPRO	1.12	
JSW STEEL LTD	1.09	
MARUTI UDYOG LTD.	1.02	
MOTHERSON SUMI SYSTEMS LTD.	0.90	
SESA STERLITE LTD	0.87	
STATE BANK OF INDIA	0.80	
BAJAJ AUTO LTD	0.62	
INDIABULLS HOUSING FINANCE LTD	0.56	
SANOFI INDIA LTD	0.47	
SML ISUZU LTD	0.15	
total equity	57.63	
total money market	16.03	
total net assets	100.00	

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio:	2.95 Years
YTM of debt portfolio:	8.96%
Fund Beta:	0.96

asset allocation as on Feb 28, 2014



target asset allocation

Debt:	40%
Equity:	60%

benchmark construction

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

SFIN :

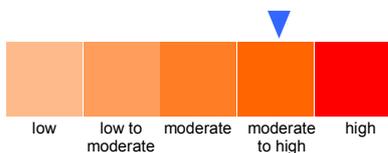
ULIF00809/04/07LGRWTPLS01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Plus Fund 1	10.03%	10.07%	8.57%	8.55%	13.50%
Benchmark	7.12%	7.44%	6.71%	6.78%	12.51%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
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bond/ncd

9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	5.34	AA+
10.60% IRFC NCB 11-09-2018	4.84	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.55	A1
8.64% PGCIL NCD 08-07-2017 XXXIII D	2.70	AAA
9.81% PFC NCD 07-10-2018 SR109	2.53	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	2.04	AAA
8.70% REC NCD 01-02-2018 112	1.96	AAA
8.37% LICHFL NCD 21-05-2023	1.85	AAA
9.30% HDFC NCD 18-01-2021 H-020	0.49	AAA
9.35% PGCIL NCD 29-08-2022 STRPPS G	0.10	AAA

total bond/cd 25.39

gilts

7.16% GOI CG 20-05-2023	4.70
8.28% GOI CG 21-09-2027	3.55
7.28% GOI CG 03-06-2019	3.55
8.12% GOI CG 10-12-2020	3.21
8.32% GOI CG 02-08-2032	0.56

total gilts 15.58

equity

INFOSYS LTD	4.46
ITC	4.11
RELIANCE INDUSTRIES LTD.	3.80
DIVIS LABORATORIES LTD	3.63
ICICI BANK LTD.	3.56
HDFC BANK LTD	3.34
TATA CONSULTANCY SERVICES LTD.	2.83
HDFC LTD	2.32
LARSEN&TUBRO	2.30
TATA MOTORS LTD	1.92
BHARTI AIRTEL LTD	1.58
UNITED SPIRITS LTD	1.29
JSW STEEL LTD	1.25
ULTRATECH CEMCO LTD	1.14
YES BANK LTD	1.02
ONGC	0.99
KIRLOSKAR CUMMINS	0.98
AUROBINDO PHARMA LTD	0.98
WIPRO	0.95
MAHINDRA & MAHINDRA LTD	0.93
SANOFI INDIA LTD	0.88
SUN PHARMACEUTICAL INDUSTRIES LTD	0.80
MARUTI UDYOG LTD.	0.79
INDIABULLS HOUSING FINANCE LTD	0.65
SESA STERLITE LTD	0.61
STATE BANK OF INDIA	0.60
MOTHERSON SUMI SYSTEMS LTD.	0.54
BAJAJ AUTO LTD	0.46
SML ISUZU LTD	0.32

total equity 49.05

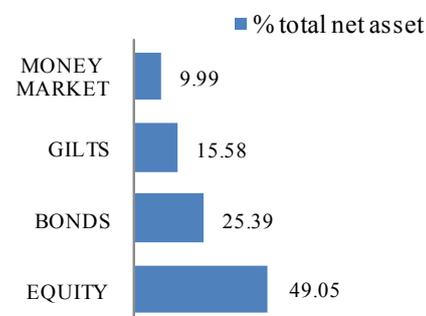
total money market 9.99

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.38 Years
YTM of debt portfolio: 9.63%
Fund Beta: 0.97

asset allocation as on Feb 28, 2014



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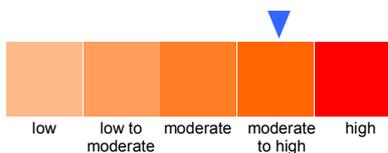
ULIF04301/01/10LGRWTPLS02121

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 Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Growth Plus Fund 2	10.05%	9.70%	8.23%	8.29%
Benchmark	7.12%	7.44%	6.71%	6.78%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
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bond/ncd

9.81% PFC NCD 07-10-2018 SR109	6.96	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.45	AAA
10.60% IRFC NCB 11-09-2018	2.41	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.31	AA+
9.50% HDFC NCD 09-05-2022 J-002	2.28	AAA
8.75% RIL NCD 07-05-2020	2.21	AAA

total bond/cd 20.62

gilts

8.28% GOI CG 21-09-2027	5.77
7.16% GOI CG 20-05-2023	4.38
7.28% GOI CG 03-06-2019	3.35
8.32% GOI CG 02-08-2032	2.70
8.12% GOI CG 10-12-2020	2.47

total gilts 16.69

equity

INFOSYS LTD	4.47
ITC	4.36
RELIANCE INDUSTRIES LTD.	3.88
ICICI BANK LTD.	3.56
HDFC BANK LTD	3.31
DIVIS LABORATORIES LTD	3.07
TATA CONSULTANCY SERVICES LTD.	2.89
TATA MOTORS LTD	2.43
LARSEN&TUBRO	2.34
HDFC LTD	2.05
BHARTI AIRTEL LTD	1.48
UNITED SPIRITS LTD	1.35
SUN PHARMACEUTICAL INDUSTRIES LTD	1.18
ONGC	1.17
KIRLOSKAR CUMMINS	1.07
ULTRATECH CEMCO LTD	1.07
AUROBINDO PHARMA LTD	1.01
YES BANK LTD	0.96
WIPRO	0.94
MARUTI UDYOG LTD.	0.93
SESA STERLITE LTD	0.92
MAHINDRA & MAHINDRA LTD	0.91
JSW STEEL LTD	0.90
STATE BANK OF INDIA	0.64
BAJAJ AUTO LTD	0.52
INDIABULLS HOUSING FINANCE LTD	0.49
MOTHERSON SUMI SYSTEMS LTD.	0.42
SANOFI INDIA LTD	0.40
SML ISUZU LTD	0.13

total equity 48.86

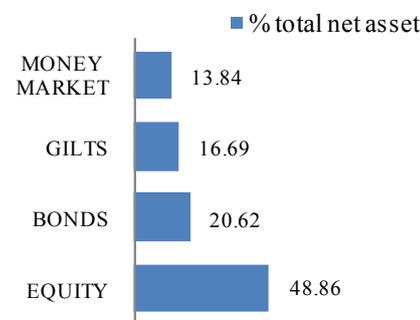
total money market 13.84

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.72 Years
YTM of debt portfolio: 9.20%
Fund Beta: 0.97

asset allocation as on Feb 28, 2014



SFIN :

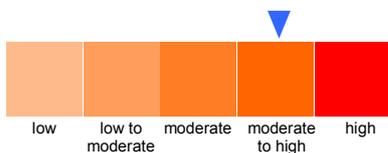
ULIF01401/02/08HGRWTPLS01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Growth Plus Fund 1	9.85%	9.82%	8.28%	8.31%	13.29%
Benchmark	7.12%	7.44%	6.71%	6.78%	12.51%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
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bond/ncd

8.64% PGCIL NCD 08-07-2017 XXXIII D	8.65	AAA
9.57% LICHFL NCD 07-09-2017	5.92	AAA
10.60% IRFC NCB 11-09-2018	3.71	AAA
8.70% REC NCD 01-02-2018 112	3.45	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	3.42	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.18	AA+

total bond/cd

gilts	
7.16% GOI CG 20-05-2023	4.45
9.41% KARNATKA SDL 2024	4.10
7.28% GOI CG 03-06-2019	3.48
8.32% GOI CG 02-08-2032	2.47
8.12% GOI CG 10-12-2020	2.19
8.28% GOI CG 21-09-2027	1.44

total gilts

18.14

equity

INFOSYS LTD	4.49
ITC	4.07
RELIANCE INDUSTRIES LTD.	3.73
ICICI BANK LTD.	3.72
DIVIS LABORATORIES LTD	3.56
HDFC BANK LTD	3.30
TATA CONSULTANCY SERVICES LTD.	2.86
HDFC LTD	2.28
LARSEN&TUBRO	2.11
TATA MOTORS LTD	2.04
BHARTI AIRTEL LTD	1.43
KIRLOSKAR CUMMINS	1.27
UNITED SPIRITS LTD	1.23
JSW STEEL LTD	1.21
ONGC	1.06
ULTRATECH CEMCO LTD	1.04
YES BANK LTD	0.99
AUROBINDO PHARMA LTD	0.96
SUN PHARMACEUTICAL INDUSTRIES LTD	0.95
WIPRO	0.95
MAHINDRA & MAHINDRA LTD	0.92
MARUTI UDYOG LTD.	0.78
SANOFI INDIA LTD	0.75
STATE BANK OF INDIA	0.67
SESA STERLITE LTD	0.60
INDIABULLS HOUSING FINANCE LTD	0.59
BAJAJ AUTO LTD	0.51
MOTHERSON SUMI SYSTEMS LTD.	0.50
SML ISUZU LTD	0.26

total equity

48.80

total money market

6.72

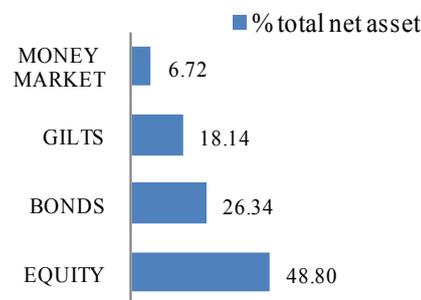
total net assets

100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.87 Years
YTM of debt portfolio: 9.43%
Fund Beta: 0.97

asset allocation as on Feb 28, 2014



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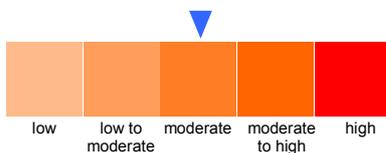
ULIF00428/07/04LGROWTHF01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Fund 1	8.35%	9.28%	8.04%	7.75%	11.77%
Benchmark	6.41%	7.26%	6.84%	6.79%	11.33%

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

portfolio As on Feb 28, 2014

security % total rating net assets

bond/ncd

8.95% PFC NCD 11-03-2018 101-A	6.79	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.11	AAA
0.00% HDFC ZCB 23-10-2017 J-041	3.56	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.49	A1
8.37% LICHL NCD 21-05-2023	2.45	AAA
9.25% HDFC NCD 11-03-2018 K-018	2.11	AAA
10.35% NCD(B)HDFC 16-05-2017	1.63	AAA
9.81% PFC NCD 07-10-2018 SR109	1.61	AAA
9.55% HINDALCO NCD 27-06-2022	1.30	AA+
10.60% IRFC NCB 11-09-2018	0.83	AAA

total bond/cd 27.88

gilts

7.16% GOI CG 20-05-2023	5.59
8.28% GOI CG 21-09-2027	5.28
7.28% GOI CG 03-06-2019	4.01
8.32% GOI CG 02-08-2032	3.08
8.12% GOI CG 10-12-2020	2.62
6.49% GOI CG 08-06-2015	0.19

total gilts 20.78

equity

INFOSYS LTD	3.59
ITC	3.35
RELIANCE INDUSTRIES LTD.	3.01
ICICI BANK LTD.	2.77
HDFC BANK LTD	2.65
DIVIS LABORATORIES LTD	2.52
TATA CONSULTANCY SERVICES LTD.	2.16
HDFC LTD	1.82
LARSEN&TUBRO	1.76
TATA MOTORS LTD	1.67
UNITED SPIRITS LTD	1.20
BHARTI AIRTEL LTD	1.17
JSW STEEL LTD	0.98
ONGC	0.85
AUROBINDO PHARMA LTD	0.85
ULTRATECH CEMCO LTD	0.84
YES BANK LTD	0.80
WIPRO	0.76
MAHINDRA & MAHINDRA LTD	0.70
SANOFI INDIA LTD	0.70
KIRLOSKAR CUMMINS	0.67
SUN PHARMACEUTICAL INDUSTRIES LTD	0.64
MARUTI UDYOG LTD.	0.63
MOTHERSON SUMI SYSTEMS LTD.	0.58
STATE BANK OF INDIA	0.52
SESA STERLITE LTD	0.49
INDIABULLS HOUSING FINANCE LTD	0.48
BAJAJ AUTO LTD	0.42
SML ISUZU LTD	0.27

total equity 38.86

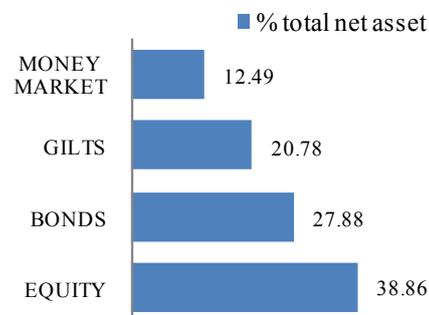
total money market 12.49

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.82 Years
YTM of debt portfolio: 9.32%
Fund Beta: 0.97

asset allocation as on Feb 28, 2014



SFIN :

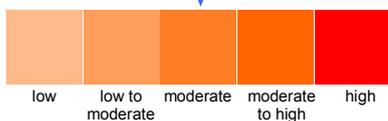
ULIF01102/11/07LGROWTHF02121

Inception Date : 29th Nov 2007

fund objective

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

fund risk profile



target asset allocation

Debt: 60%
Equity: 40%

benchmark construction

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

Life Growth Fund 2

fund performance as on Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Fund 2	7.62%	8.85%	7.76%	7.56%	11.66%
Benchmark	6.41%	7.26%	6.84%	6.79%	11.33%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
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bond/ncd

9.81% PFC NCD 07-10-2018 SR109	5.85	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.25	A1
8.37% LICHL NCD 21-05-2023	2.98	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	2.28	AAA
9.25% HDFC NCD 11-03-2018 K-018	2.13	AAA
8.95% PFC NCD 11-03-2018 101-A	2.11	AAA
10.35% NCD(B)HDFC 16-05-2017	1.98	AAA
8.97% TATA SONS NCD 15-07-2020	1.88	AAA
9.55% HINDALCO NCD 27-06-2022	1.05	AA+
10.60% IRFC NCB 11-09-2018	0.45	AAA

total bond/cd 23.95

gilts

7.16% GOI CG 20-05-2023	5.37
8.28% GOI CG 21-09-2027	5.34
7.28% GOI CG 03-06-2019	4.16
8.32% GOI CG 02-08-2032	3.01
8.12% GOI CG 10-12-2020	2.66

total gilts 20.53

equity

INFOSYS LTD	3.59
ITC	3.30
DIVIS LABORATORIES LTD	3.24
RELIANCE INDUSTRIES LTD.	2.99
ICICI BANK LTD.	2.90
HDFC BANK LTD	2.65
TATA CONSULTANCY SERVICES LTD.	2.11
HDFC LTD	1.94
LARSEN&TUBRO	1.72
TATA MOTORS LTD	1.53
BHARTI AIRTEL LTD	1.14
UNITED SPIRITS LTD	1.08
JSW STEEL LTD	0.89
ONGC	0.85
AUROBINDO PHARMA LTD	0.84
ULTRATECH CEMCO LTD	0.82
YES BANK LTD	0.79
KIRLOSKAR CUMMINS	0.78
WIPRO	0.75
MAHINDRA & MAHINDRA LTD	0.69
SESA STERLITE LTD	0.68
SUN PHARMACEUTICAL INDUSTRIES LTD	0.63
MARUTI UDYOG LTD.	0.62
MOTHERSON SUMI SYSTEMS LTD.	0.58
SANOFI INDIA LTD	0.53
STATE BANK OF INDIA	0.47
INDIABULLS HOUSING FINANCE LTD	0.44
BAJAJ AUTO LTD	0.36
SML ISUZU LTD	0.15

total equity 39.07

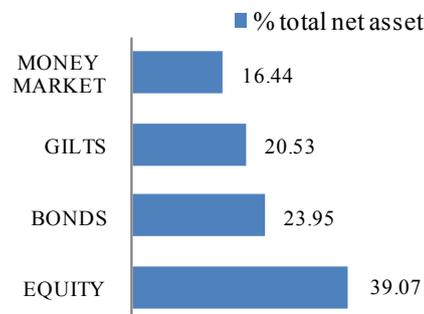
total money market 16.44

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.61 Years
YTM of debt portfolio: 9.18%
Fund Beta: 0.97

asset allocation as on Feb 28, 2014



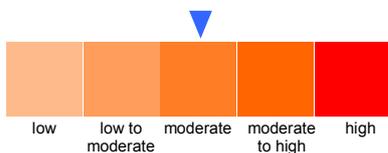
SFIN :
ULIF03304/12/08PGROWTHF01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Growth Fund 1	8.20%	9.20%	8.04%	7.76%	11.82%
Benchmark	6.41%	7.26%	6.84%	6.79%	11.33%

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

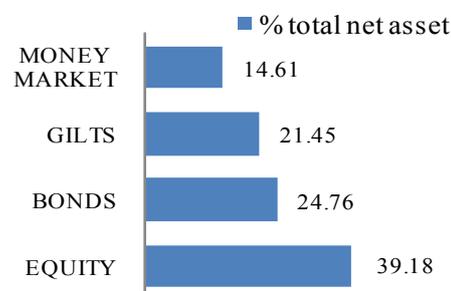
portfolio As on Feb 28, 2014

security	% total net assets	rating
bond/ncd		
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.74	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	4.09	AAA
10.35% NCD(B)HDFC 16-05-2017	4.08	AAA
8.95% PFC NCD 11-03-2018 101-A	3.67	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.52	A1
8.97% TATA SONS NCD 15-07-2020	2.17	AAA
9.25% HDFC NCD 11-03-2018 K-018	1.24	AAA
10.60% IRFC NCB 11-09-2018	0.78	AAA
8.75% RIL NCD 07-05-2020	0.48	AAA
total bond/cd	24.76	
gilts		
7.16% GOI CG 20-05-2023	5.54	
8.28% GOI CG 21-09-2027	5.28	
7.28% GOI CG 03-06-2019	4.50	
8.32% GOI CG 02-08-2032	3.15	
8.12% GOI CG 10-12-2020	2.59	
9.41% KARNATKA SDL 2024	0.40	
total gilts	21.45	
equity		
INFOSYS LTD	3.57	
ITC	3.29	
RELIANCE INDUSTRIES LTD.	3.10	
DIVIS LABORATORIES LTD	2.93	
ICICI BANK LTD.	2.84	
HDFC BANK LTD	2.67	
TATA CONSULTANCY SERVICES LTD.	2.22	
HDFC LTD	1.85	
LARSEN&TUBRO	1.80	
TATA MOTORS LTD	1.51	
BHARTI AIRTEL LTD	1.23	
JSW STEEL LTD	1.00	
ULTRATECH CEMCO LTD	0.89	
UNITED SPIRITS LTD	0.88	
ONGC	0.85	
YES BANK LTD	0.81	
AUROBINDO PHARMA LTD	0.78	
KIRLOSKAR CUMMINS	0.77	
WIPRO	0.76	
MAHINDRA & MAHINDRA LTD	0.75	
SANOFI INDIA LTD	0.71	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.64	
MARUTI UDYOG LTD.	0.63	
MOTHERSON SUMI SYSTEMS LTD.	0.55	
INDIABULLS HOUSING FINANCE LTD	0.51	
SESA STERLITE LTD	0.49	
STATE BANK OF INDIA	0.48	
BAJAJ AUTO LTD	0.37	
SML ISUZU LTD	0.30	
total equity	39.18	
total money market	14.61	
total net assets	100.00	

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.44 Years
YTM of debt portfolio: 9.28%
Fund Beta: 0.97

asset allocation as on Feb 28, 2014



SFIN :

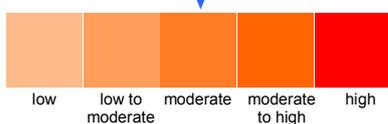
ULIF05001/01/10PGROWTHF02121

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 Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Growth Fund 2	7.76%	8.53%	7.57%	7.42%
Benchmark	6.41%	7.26%	6.84%	6.79%

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

portfolio As on Feb 28, 2014

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

bond/ncd

8.95% PFC NCD 11-03-2018 101-A	8.04	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	3.75	AAA
9.57% LICHFL NCD 07-09-2017	3.59	AAA
9.55% HINDALCO NCD 27-06-2022	3.50	AA+
8.37% LICHFL NCD 21-05-2023	3.31	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.05	AA+
10.35% NCD(B)HDFC 16-05-2017	1.57	AAA
9.25% HDFC NCD 11-03-2018 K-018	1.52	AAA
8.97% TATA SONS NCD 15-07-2020	1.49	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	1.48	AAA
10.60% IRFC NCB 11-09-2018	0.54	AAA

total bond/cd 30.84

gilts

8.28% GOI CG 21-09-2027	5.32
7.16% GOI CG 20-05-2023	5.28
7.28% GOI CG 03-06-2019	3.98
8.32% GOI CG 02-08-2032	2.97
8.12% GOI CG 10-12-2020	2.66
9.41% KARNATKA SDL 2024	0.10

total gilts 20.31

equity

INFOSYS LTD	3.57
ITC	3.26
RELIANCE INDUSTRIES LTD.	2.95
ICICI BANK LTD.	2.90
DIVIS LABORATORIES LTD	2.82
HDFC BANK LTD	2.64
TATA CONSULTANCY SERVICES LTD.	2.26
HDFC LTD	1.84
LARSEN&TUBRO	1.80
TATA MOTORS LTD	1.56
BHARTI AIRTEL LTD	1.09
UNITED SPIRITS LTD	1.02
SUN PHARMACEUTICAL INDUSTRIES LTD	1.00
ULTRATECH CEMCO LTD	0.93
KIRLOSKAR CUMMINS	0.90
ONGC	0.90
JSW STEEL LTD	0.84
YES BANK LTD	0.78
AUROBINDO PHARMA LTD	0.76
WIPRO	0.75
MAHINDRA & MAHINDRA LTD	0.74
MARUTI UDYOG LTD.	0.62
STATE BANK OF INDIA	0.53
MOTHERSON SUMI SYSTEMS LTD.	0.51
SESA STERLITE LTD	0.47
SANOFI INDIA LTD	0.47
BAJAJ AUTO LTD	0.44
INDIABULLS HOUSING FINANCE LTD	0.43
SML ISUZU LTD	0.14

total equity 38.93

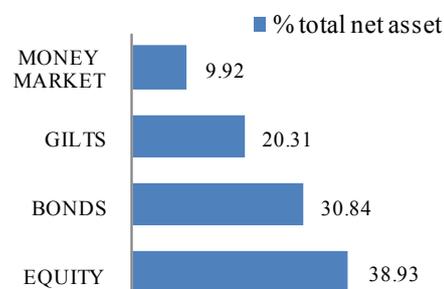
total money market 9.92

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 4.05 Years
YTM of debt portfolio: 9.40%
Fund Beta: 0.97

asset allocation as on Feb 28, 2014



SFIN :

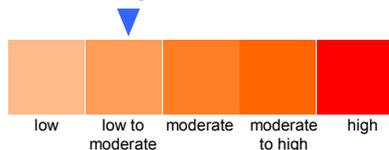
ULIF00128/07/04LBALANCE01121

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 Feb 28, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Balanced Fund 1	5.59%	7.58%	7.59%	7.27%	9.33%
Benchmark	4.92%	6.83%	7.01%	6.72%	8.87%

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

portfolio As on Feb 28, 2014

security	% total net as-sets	rat- ing
bond/ncd		
9.57% LICHFL NCD 07-09-2017	5.93	AAA
9.81% PFC NCD 07-10-2018 SR109	4.40	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.36	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.21	AA+
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.14	A1
8.75% RIL NCD 07-05-2020	2.84	AAA
8.95% PFC NCD 11-03-2018 101-A	2.75	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	2.28	AAA
8.70% REC NCD 01-02-2018 112	2.28	AAA
9.55% HINDALCO NCD 27-06-2022	1.98	AA+
9.75% SRTRANSFIN NCD 01-06-2015	1.88	AA
0.00% HDFC ZCB 23-10-2017 J-041	1.21	AAA
8.68% NCRPB NCB 18-08-2019	1.08	AAA
9.34% SBOT NCB 31-10-2016 I	0.78	AAA
10.60% IRFC NCB 11-09-2018	0.16	AAA

total bond/cd 39.29

Gilts

7.16% GOI CG 20-05-2023	7.15
8.28% GOI CG 21-09-2027	7.13
7.28% GOI CG 03-06-2019	5.26
9.41% KARNATKA SDL 2024	4.00
8.32% GOI CG 02-08-2032	4.00
8.12% GOI CG 10-12-2020	3.57

total gilts 31.11

equity

INFOSYS LTD	1.79
ITC	1.67
DIVIS LABORATORIES LTD	1.51
RELIANCE INDUSTRIES LTD.	1.51
ICICI BANK LTD.	1.40
HDFC BANK LTD	1.33
TATA CONSULTANCY SERVICES LTD.	1.04
HDFC LTD	0.91
LARSEN&TUBRO	0.91
TATA MOTORS LTD	0.77
BHARTI AIRTEL LTD	0.56
SUN PHARMACEUTICAL INDUSTRIES LTD	0.52
UNITED SPIRITS LTD	0.50
ONGC	0.43
ULTRATECH CEMCO LTD	0.42
AUROBINDO PHARMA LTD	0.42
JSW STEEL LTD	0.41
YES BANK LTD	0.40
KIRLOSKAR CUMMINS	0.39
WIPRO	0.38
MAHINDRA & MAHINDRA LTD	0.37
SESA STERLITE LTD	0.33
MARUTI UDYOG LTD.	0.31
SANOFI INDIA LTD	0.30
STATE BANK OF INDIA	0.24
INDIABULLS HOUSING FINANCE LTD	0.21
MOTHERSON SUMI SYSTEMS LTD.	0.21
BAJAJ AUTO LTD	0.20
SML ISUZU LTD	0.08

total equity 19.52

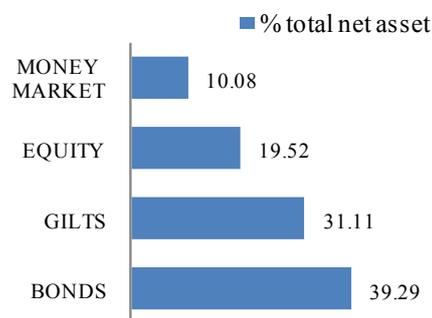
total money market 10.08

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio:	3.97 Years
YTM of debt portfolio:	9.49%
Fund Beta:	0.96

asset allocation as on Feb 28, 2014



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

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

SFIN :

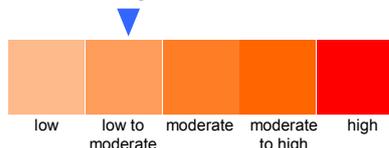
ULIF03104/12/08PBALANCE01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Balanced Fund 1	6.34%	8.04%	7.92%	7.59%	9.62%
Benchmark	4.92%	6.83%	7.01%	6.72%	8.87%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
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bond/ncd

9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	8.13	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	7.89	AAA
8.75% RIL NCD 07-05-2020	5.18	AAA
9.81% PFC NCD 07-10-2018 SR109	4.95	AAA
8.95% PFC NCD 11-03-2018 101-A	4.36	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.85	A1
0.00% HDFC ZCB 23-10-2017 J-041	2.04	AAA
8.68% NCRPB NCB 18-08-2019	1.81	AAA
9.57% LICHL NCD 07-09-2017	1.54	AAA
9.34% SBOT NCB 31-10-2016 I	1.38	AAA
8.97% TATA SONS NCD 15-07-2020	0.90	AAA
8.82% REC NCD 12-04-2023 SR-114th	0.73	AAA
10.60% IRFC NCB 11-09-2018	0.48	AAA
11.15% HDFC NCD 06-08-2018	0.16	AAA

total bond/cd 41.92

gilts

7.16% GOI CG 20-05-2023	7.32
8.28% GOI CG 21-09-2027	5.75
7.28% GOI CG 03-06-2019	5.37
8.32% GOI CG 02-08-2032	4.00
8.12% GOI CG 10-12-2020	3.86

total gilts 27.65

equity

INFOSYS LIMITED	1.75
ITC	1.73
ICICI BANK LTD.	1.39
RELIANCE INDUSTRIES LTD.	1.39
DIVIS LABORATORIES LIMITED	1.39
HDFC BANK LTD	1.35
TATA CONSULTANCY SERVICES LTD.	1.01
HDFC LTD	0.89
LARSEN&TUBRO	0.80
TATA MOTORS LTD	0.70
BHARTI AIRTEL LIMITED	0.62
UNITED SPIRITS LIMITED	0.52
JSW STEEL LIMITED	0.50
SANOFI INDIA LIMITED	0.48
SUN PHARMACEUTICAL INDUSTRIES LTD	0.45
AUROBINDO PHARMA LTD FV1	0.41
ONGC	0.40
ULTRATECH CEMCO LTD	0.40
KIRLOSKAR CUMMINS	0.38
MARUTI UDYOG LTD.	0.33
MAHINDRA & MAHINDRA LTD	0.30
STATE BANK OF INDIA	0.27
INDIABULLS HOUSING FINANCE LTD	0.27
SESA STERLITE LIMITED	0.25
MOTHERSON SUMI SYSTEMS LTD.	0.23
BAJAJ AUTO LTD	0.20
SML ISUZU LIMITED	0.12

total equity 19.33

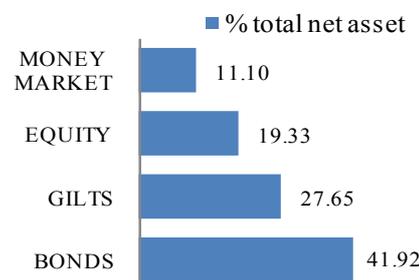
total money market 11.10

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio:	3.84 Years
YTM of debt portfolio:	9.49%
Fund Beta:	0.96

asset allocation as on Feb 28, 2014



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

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

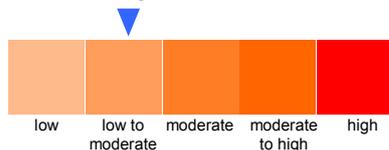
SFIN :
ULIF04801/01/10PBALANCE02121

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



Pension Balanced Fund 2

fund performance as on Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Balanced Fund 2	5.70%	7.70%	7.77%	7.47%
Benchmark	4.92%	6.83%	7.01%	6.72%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
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bond/ncd

8.64% PGCIL NCD 08-07-2017 XXXIII D	6.49	AAA
9.81% PFC NCD 07-10-2018 SR109	5.36	AAA
8.37% LICHL NCD 21-05-2023	5.26	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.80	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	3.67	AAA
8.75% RIL NCD 07-05-2020	2.19	AAA
9.75% SRTRANSFIN NCD 01-06-2015	1.14	AA
0.00% HDFC ZCB 23-10-2017 J-041	0.85	AAA
9.34% SBOT NCB 31-10-2016 I	0.76	AAA
8.68% NCRPB NCB 18-08-2019	0.75	AAA

total bond/cd 30.26

gilts

7.16% GOI CG 20-05-2023	7.27
8.28% GOI CG 21-09-2027	7.09
7.28% GOI CG 03-06-2019	5.28
8.32% GOI CG 02-08-2032	4.09
8.12% GOI CG 10-12-2020	3.52
9.41% KARNATKA SDL 2024	2.15

total gilts 29.41

equity

INFOSYS LTD	1.80
ITC	1.68
RELIANCE INDUSTRIES LTD.	1.51
ICICI BANK LTD.	1.49
DIVIS LABORATORIES LTD	1.46
HDFC BANK LTD	1.33
TATA CONSULTANCY SERVICES LTD.	1.05
LARSEN&TUBRO	0.91
HDFC LTD	0.82
TATA MOTORS LTD	0.77
BHARTI AIRTEL LTD	0.55
ONGC	0.48
UNITED SPIRITS LTD	0.48
MARUTI UDYOG LTD.	0.47
SUN PHARMACEUTICAL INDUSTRIES LTD	0.45
AUROBINDO PHARMA LTD	0.43
ULTRATECH CEMCO LTD	0.41
YES BANK LTD	0.40
KIRLOSKAR CUMMINS	0.38
WIPRO	0.38
JSW STEEL LTD	0.37
MAHINDRA & MAHINDRA LTD	0.37
SESA STERLITE LTD	0.29
SANOFI INDIA LTD	0.27
STATE BANK OF INDIA	0.24
BAJAJ AUTO LTD	0.20
INDIABULLS HOUSING FINANCE LTD	0.19
MOTHERSON SUMI SYSTEMS LTD.	0.18
SML ISUZU LTD	0.07

total equity 19.44

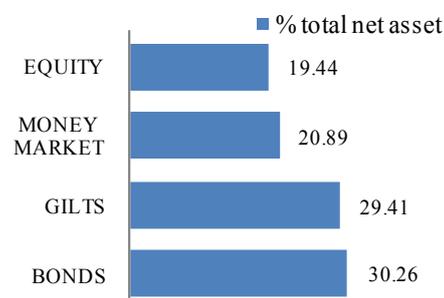
total money market 20.89

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio:	3.72 Years
YTM of debt portfolio:	9.19%
Fund Beta:	0.97

asset allocation as on Feb 28, 2014



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

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

SFIN :

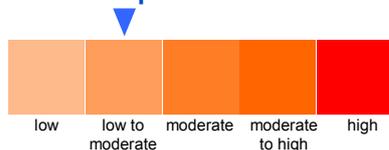
ULIF03616/12/08LGUABOND01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Guaranteed Bond Fund-1	8.75%	9.19%	9.13%	8.58%	8.99%

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

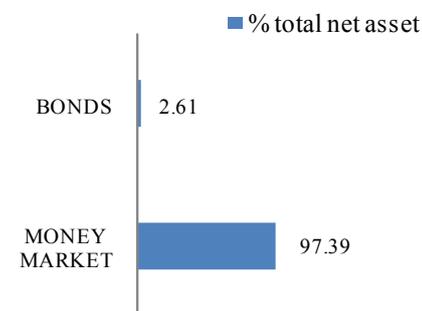
portfolio As on Feb 28, 2014

security	% total net assets	rating
bond/ncd		
8.64% PGCIL NCD 08-07-2014 XXXIII A	2.61	AAA
total bond/cd	2.61	
total money market	97.39	
total net assets	100.00	

fund characteristics as on Feb 28, 2014

YTM of debt portfolio: 7.98%

asset allocation as on Feb 28, 2014



SFIN :

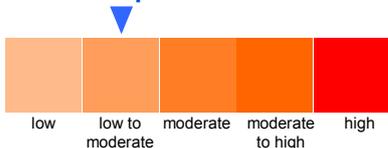
ULIF03716/12/08PGUABOND01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Guaranteed Bond Fund - 1	8.62%	9.10%	9.06%	8.53%	9.08%

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

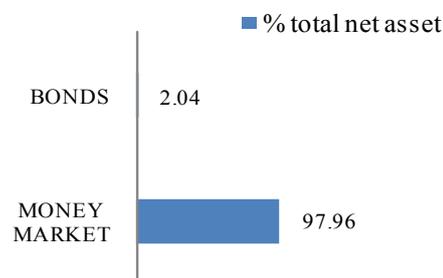
portfolio As on Feb 28, 2014

security	% total rat-net ing assets
bond/ncd	
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	2.04 AAA
total bond/cd	2.04
total money market	97.96
total net assets	100.00

fund characteristics as on Feb 28, 2014

YTM of debt portfolio: 8.08%

asset allocation as on Feb 28, 2014



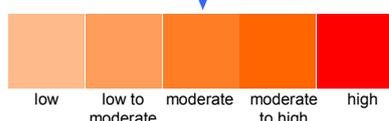
SFIN :
ULIF00909/04/07LPURDEBT01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Pure Debt Fund 1	4.46%	7.96%	7.91%	7.66%	7.97%
Benchmark	3.33%	6.14%	6.85%	6.39%	5.95%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
bond/ncd		
10.60% IRFC NCB 11-09-2018	6.56	AAA
9.81% PFC NCD 07-10-2018 SR109	5.77	AAA
8.98% NCRPB BS 14-02-2018	5.31	AAA
8.95% HDFC NCD 21-03-2023 K-024	5.18	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	5.11	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.98	AA+
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.81	A1
9.68% TATA SONS NCD 10-01-2017	3.59	AAA
9.55% HINDALCO NCD 27-06-2022	3.27	AA+
9.80% PFC NCD 27-09-2016 108	2.72	AAA
9.50% HDFC NCD 13-09-2017 J-030	2.05	AAA
8.70% REC NCD 01-02-2018 112	1.79	AAA
9.70% TATA SONS NCD 25-07-2022	1.19	AAA
9.40% REC NCD 20-07-2017	1.08	AAA
9.57% LICHFL NCD 07-09-2017	0.87	AAA
9.27% PFC NCD 21-08-2017 92-B	0.43	AAA
total bond/cd	53.69	
gilts		
7.16% GOI CG 20-05-2023	9.13	
8.28% GOI CG 21-09-2027	8.90	
7.28% GOI CG 03-06-2019	6.55	
8.32% GOI CG 02-08-2032	5.19	
8.12% GOI CG 10-12-2020	4.41	
9.41% KARNATKA SDL 2024	0.19	
total gilts	34.38	
total money market	11.93	
total net assets	100.00	

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.94 Years
YTM of debt portfolio: 9.49%

asset allocation as on Feb 28, 2014



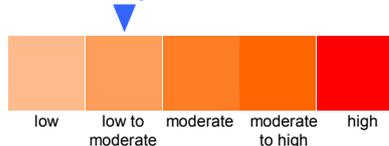
SFIN :
ULIF02610/06/08LGILTFUN01121

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 Feb 28, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Gilt Fund 1	1.47%	6.45%	6.44%	6.65%	6.16%
Benchmark	0.37%	6.11%	6.97%	6.78%	5.67%

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

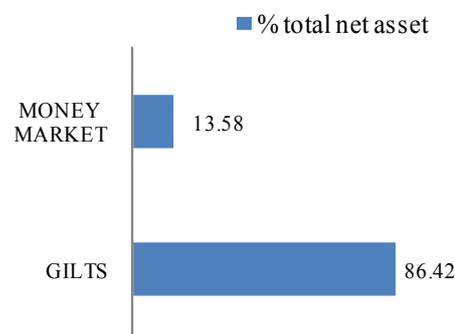
portfolio As on Feb 28, 2014

security	% total net assets
gilts	
8.28% GOI CG 21-09-2027	24.78
7.16% GOI CG 20-05-2023	20.30
8.12% GOI CG 10-12-2020	15.48
8.32% GOI CG 02-08-2032	13.15
7.28% GOI CG 03-06-2019	12.69
total gilts	86.42
total money market	13.58
total net assets	100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 5.73 Years
YTM of debt portfolio: 9.07%

asset allocation as on Feb 28, 2014



SFIN :

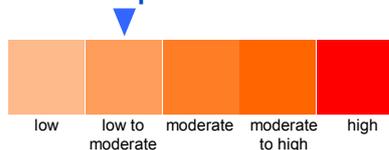
ULIF03819/03/09LGILTFUN02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Life Gilt Fund 2

fund performance as on Feb 28, 2014

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Gilt Fund 2	1.57%	6.48%	6.56%
Benchmark	0.37%	6.11%	6.97%

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

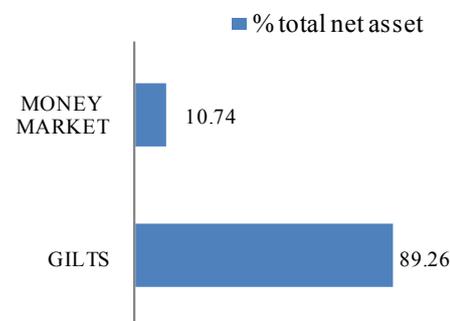
portfolio As on Feb 28, 2014

security	% total net assets
gilts	
8.28% GOI CG 21-09-2027	27.05
7.16% GOI CG 20-05-2023	21.83
8.12% GOI CG 10-12-2020	14.98
8.32% GOI CG 02-08-2032	14.82
7.28% GOI CG 03-06-2019	10.57
total gilts	89.26
total money market	10.74
total net assets	100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 6.05 Years
YTM of debt portfolio: 9.11%

asset allocation as on Feb 28, 2014



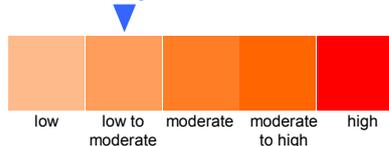
SFIN :
ULIF06401/03/08PGILTFUN01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Pension Gilt Fund 1

fund performance as on Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Gilt Fund 1	1.66%	6.98%	6.79%	6.91%	6.35%
Benchmark	0.37%	6.11%	6.97%	6.78%	5.67%

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

portfolio As on Feb 28, 2014

security	% total net assets
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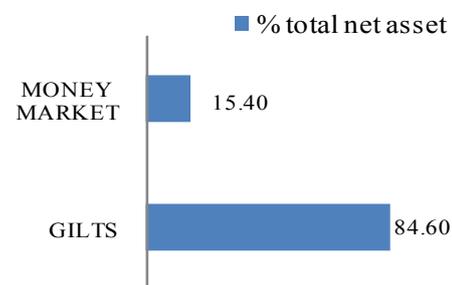
gilts	
8.28% GOI CG 21-09-2027	27.07
7.16% GOI CG 20-05-2023	21.46
8.12% GOI CG 10-12-2020	15.07
7.28% GOI CG 03-06-2019	10.60
8.32% GOI CG 02-08-2032	10.40

total gilts	84.60
total money market	15.40
total net assets	100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 5.62 Years
YTM of debt portfolio: 9.04%

asset allocation as on Feb 28, 2014



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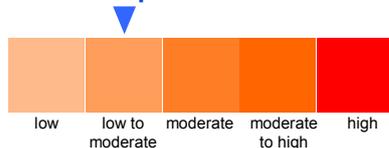
ULIF01301/02/08HGILTFUN01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Gilt Fund 1	1.47%	6.70%	6.71%	6.85%	6.29%
Benchmark	0.37%	6.11%	6.97%	6.78%	5.67%

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

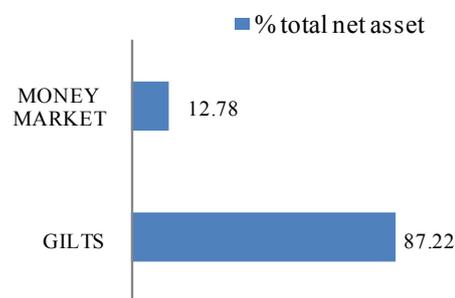
portfolio As on Feb 28, 2014

security	% total net assets
gilts	
8.28% GOI CG 21-09-2027	26.99
7.16% GOI CG 20-05-2023	22.67
8.12% GOI CG 10-12-2020	14.61
7.28% GOI CG 03-06-2019	11.62
8.32% GOI CG 02-08-2032	11.33
total gilts	87.22
total money market	12.78
total net assets	100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 5.83 Years
YTM of debt portfolio: 9.11%

asset allocation as on Feb 28, 2014



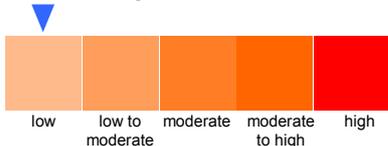
SFIN :
ULIF00228/07/04LCAPTSEC01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Capital Secure Fund 1	9.89%	9.75%	9.59%	9.01%	8.78%
Benchmark	7.56%	8.00%	7.89%	7.35%	6.91%

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

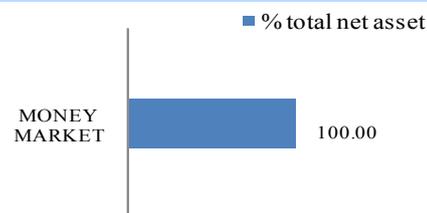
portfolio As on Feb 28, 2014

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

fund characteristics as on Feb 28, 2014

YTM of debt portfolio: 8.57%

asset allocation as on Feb 28, 2014



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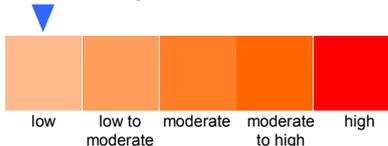
ULIF00501/11/06PCAPTSEC01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Capital Secure Fund 1	9.82%	9.72%	9.58%	9.00%	8.78%
Benchmark	7.56%	8.00%	7.89%	7.35%	6.91%

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

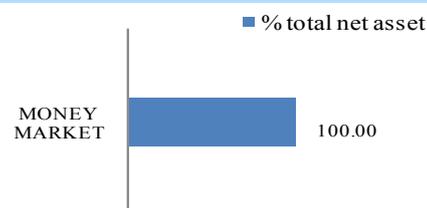
portfolio As on Feb 28, 2014

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

fund characteristics as on Feb 28, 2014

YTM of debt portfolio: 8.60 %

asset allocation as on Feb 28, 2014



SFIN :

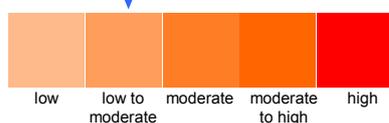
ULIF02310/06/08LCORBOND01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Corporate Bond Fund 1

fund performance as on Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Corporate Bond Fund 1	4.46%	8.02%	8.19%	7.90%	8.22%
Benchmark	3.33%	6.14%	6.85%	6.39%	5.95%

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

portfolio As on Feb 28, 2014

security	% total net assets	rating
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bond/ncd

9.55% HINDALCO NCD 27-06-2022	6.42	AA+
9.27% PFC NCD 21-08-2017 92-B	4.08	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.55	A1
8.93% NTPC NCB 19-01-2021 XXXVII.	3.37	AAA
9.81% PFC NCD 07-10-2018 SR109	3.14	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	2.74	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.09	AA+
9.50% HDFC NCD 13-09-2017 J-030	2.00	AAA
8.68% NCRPB NCB 18-08-2019	1.97	AAA
0.00% HDFC ZCB 23-10-2017 J-041	1.96	AAA
9.38% REC NCD 06-11-2018 117th	1.95	AAA
9.57% LICHFL NCD 07-09-2017	1.91	AAA
9.80% PFC NCD 27-09-2016 108	1.81	AAA
2.00% TATA MOTORS NCD 31-03-2014 TRANCHE 3	1.65	AAA
8.75% RIL NCD 07-05-2020	1.58	AAA
10.25% SRTRANSFIN NCD 09-08-2015	1.48	AA
9.25% PGCIL NCD 26-12-2017 C	1.46	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	1.33	AAA
8.85% PGCIL NCD 19-10-2023 STRPP H	1.29	AAA
8.95% HDFC NCD 21-03-2023 K-024	0.96	AAA
8.80% PGCIL NCD 29-09-2014 B	0.74	AAA
9.40% REC NCD 20-07-2017	0.73	AAA
9.70% TATA SONS NCD 25-07-2022	0.53	AAA
9.25% HDFC NCD 11-03-2018 K-018	0.41	AAA
10.60% IRFC NCB 11-09-2018	0.03	AAA
8.98% NCRPB BS 14-02-2018	0.03	AAA

total bond/cd 49.20

gilts

7.16% GOI CG 20-05-2023	8.79
8.28% GOI CG 21-09-2027	7.39
7.28% GOI CG 03-06-2019	6.59
8.32% GOI CG 02-08-2032	6.00
8.12% GOI CG 10-12-2020	4.04

total gilts 32.81

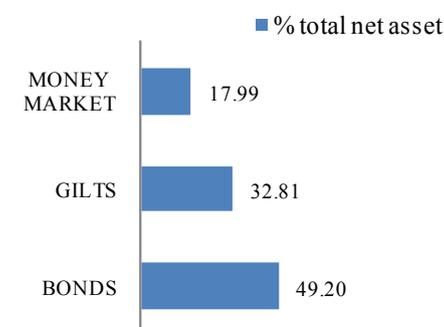
total money market 17.99

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.74 Years
YTM of debt portfolio: 9.37%

asset allocation as on Feb 28, 2014



SFIN :

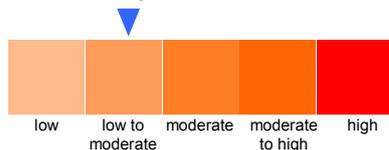
ULIF04020/08/09LCORBOND02121

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 Feb 28, 2014

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Corporate Bond Fund 2	4.75%	7.94%	8.17%
Benchmark	3.33%	6.14%	6.85%

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

portfolio As on Feb 28, 2014

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

bond/ncd

9.80% PFC NCD 27-09-2016 108	5.72	AAA
9.68% TATA SONS NCD 10-01-2017	5.70	AAA
9.50% HDFC NCD 13-09-2017 J-030	5.67	AAA
9.40% REC NCD 20-07-2017	5.65	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	5.54	AAA
9.55% HINDALCO NCD 27-06-2022	4.98	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	3.28	AAA
0.00% HDFC ZCB 23-10-2017 J-041	1.89	AAA
9.57% LICHFL NCD 07-09-2017	1.70	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.70	AA+
8.68% NCRPB NCB 18-08-2019	1.68	AAA
8.37% LICHFL NCD 21-05-2023	1.57	AAA

total bond/cd 45.08

gilts

7.16% GOI CG 20-05-2023	9.13
8.28% GOI CG 21-09-2027	8.91
7.28% GOI CG 03-06-2019	6.34
9.41% KARNATKA SDL 2024	5.62
8.32% GOI CG 02-08-2032	5.16
8.12% GOI CG 10-12-2020	4.42

total gilts 39.58

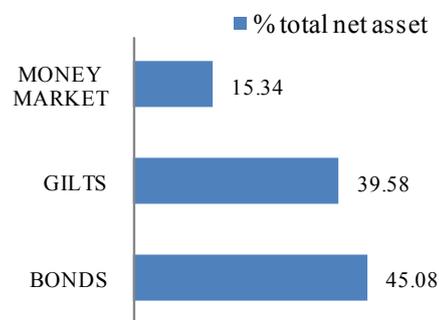
total money market 15.34

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 4.03 Years
YTM of debt portfolio: 9.37%

asset allocation as on Feb 28, 2014



SFIN :

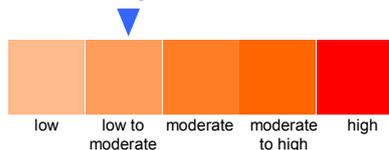
ULIF01901/03/08PCORBOND01121

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 Feb 28, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Corporate Bond Fund 1	4.43%	7.91%	8.16%	7.88%	8.11%
Benchmark	3.33%	6.14%	6.85%	6.39%	5.95%

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

portfolio As on Feb 28, 2014

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

bond/ncd

9.68% TATA SONS NCD 10-01-2017	7.66	AAA
9.40% REC NCD 20-07-2017	7.59	AAA
9.55% HINDALCO NCD 27-06-2022	5.57	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	5.51	AAA
8.37% LICHFL NCD 21-05-2023	5.27	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	4.66	AAA
9.80% PFC NCD 27-09-2016 108	3.84	AAA
9.50% HDFC NCD 13-09-2017 J-030	3.80	AAA
8.68% NCRPB NCB 18-08-2019	3.75	AAA
0.00% HDFC ZCB 23-10-2017 J-041	2.12	AAA

total bond/cd 49.78

gilts

8.28% GOI CG 21-09-2027	8.93
7.28% GOI CG 03-06-2019	6.30
8.32% GOI CG 02-08-2032	4.99
8.12% GOI CG 10-12-2020	4.43
7.16% GOI CG 20-05-2023	3.35

total gilts 28.01

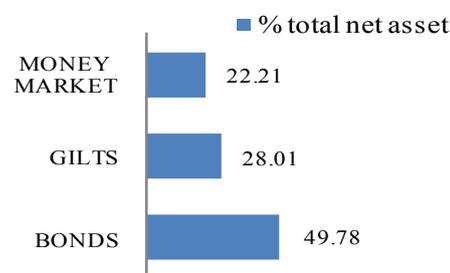
total money market 22.21

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.61 Years
YTM of debt portfolio: 9.26%

asset allocation as on Feb 28, 2014



SFIN :

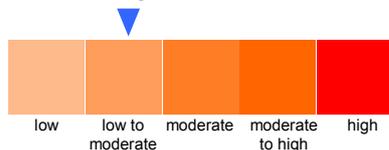
ULIF06301/02/08HCORBOND01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Health Corporate Bond Fund 1

fund performance as on Feb 28, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Corporate Bond Fund 1	4.74%	8.04%	8.24%	7.94%	8.16%
Benchmark	3.33%	6.14%	6.85%	6.39%	5.95%

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

portfolio As on Feb 28, 2014

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

bond/ncd

8.85% PGCIL NCD 19-10-2017 STRPP B	7.12	AAA
9.68% TATA SONS NCD 10-01-2017	5.84	AAA
9.55% HINDALCO NCD 27-06-2022	5.67	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	5.61	AAA
0.00% HDFC ZCB 23-10-2017 J-041	3.23	AAA
9.57% LICHFL NCD 07-09-2017	2.91	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.91	AA+
9.50% HDFC NCD 13-09-2017 J-030	2.90	AAA
9.40% REC NCD 20-07-2017	2.90	AAA
8.68% NCRPB NCB 18-08-2019	2.86	AAA

total bond/cd 41.94

gilts

7.16% GOI CG 20-05-2023	9.05
8.28% GOI CG 21-09-2027	8.87
7.28% GOI CG 03-06-2019	6.68
8.32% GOI CG 02-08-2032	5.27
8.12% GOI CG 10-12-2020	4.41

total gilts 34.27

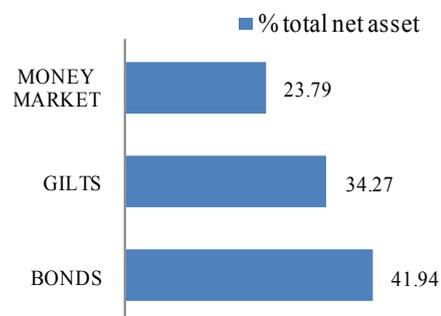
total money market 23.79

total net assets 100.00

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 3.64 Years
YTM of debt portfolio: 9.23%

asset allocation as on Feb 28, 2014



SFIN :

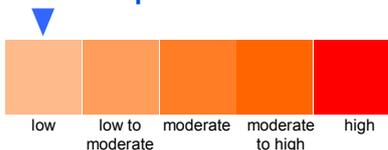
ULIF02910/06/08LMONMRKT01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Money Market Fund 1	9.29%	9.74%	9.70%	9.19%	9.06%
Benchmark	9.16%	8.75%	8.62%	7.93%	7.10%

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

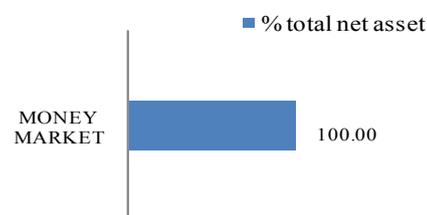
portfolio As on Feb 28, 2014

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

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 0.38 Years
YTM of debt portfolio: 8.87%

asset allocation as on Feb 28, 2014



SFIN :

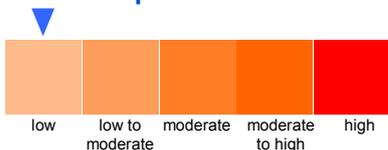
ULIF03919/03/09LMONMRKT02121

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 Feb 28, 2014

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Money Market Fund 2	9.10%	9.47%	9.52%
Benchmark	9.16%	8.75%	8.62%

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

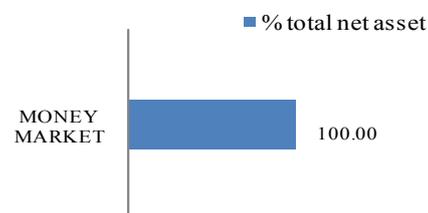
portfolio As on Feb 28, 2014

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

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 0.45 Years
YTM of debt portfolio: 8.67%

asset allocation as on Feb 28, 2014



SFIN :

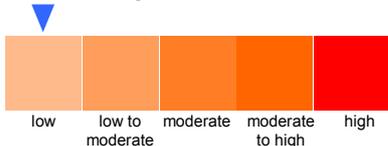
ULIF03404/12/08PMONMRKT01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Money Market Fund 1	9.30%	9.66%	9.64%	9.13%	9.00%
Benchmark	9.16%	8.75%	8.62%	7.93%	7.10%

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

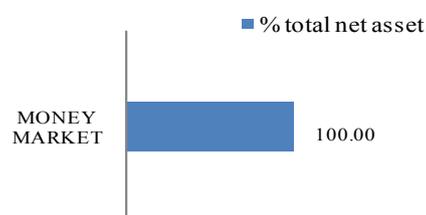
portfolio As on Feb 28, 2014

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

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 0.37 Years
YTM of debt portfolio: 8.99%

asset allocation as on Feb 28, 2014



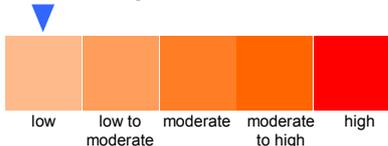
SFIN :
ULIF05201/01/10PMONMRKT02121

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 Feb 28, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Money Market Fund 2	9.14%	9.58%	9.54%	9.06%
Benchmark	9.16%	8.75%	8.62%	7.93%

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

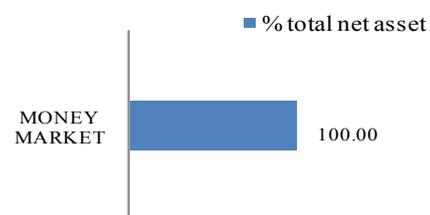
portfolio As on Feb 28, 2014

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

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 0.32 Years
YTM of debt portfolio: 8.62%

asset allocation as on Feb 28, 2014



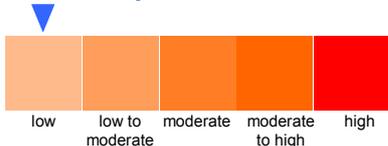
SFIN :
ULIF01501/02/08HMONMRKT01121

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 Feb 28, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Money Market Fund 1	9.09%	9.49%	9.51%	9.04%	8.97%
Benchmark	9.16%	8.75%	8.62%	7.93%	7.10%

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

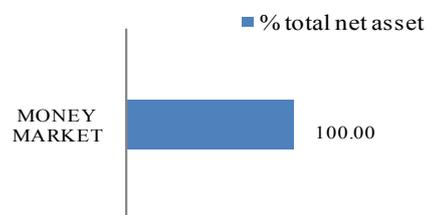
portfolio As on Feb 28, 2014

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

fund characteristics as on Feb 28, 2014

M. Duration of debt portfolio: 0.22 Years
YTM of debt portfolio: 8.10%

asset allocation as on Feb 28, 2014



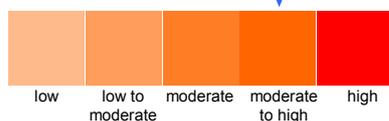
SFIN :
ULIF05612/02/10LHNAVGUIA01121

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

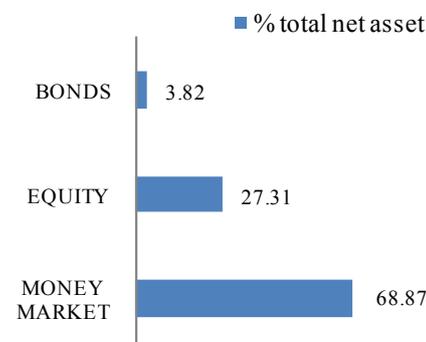
fund performance as on Feb 28, 2014

Highest NAV looked as on 29th Feb 2012 11.8289

portfolio As on Feb 28, 2014

security	% total net assets	rating
bond/ncd		
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.82	A1
total bond/cd	3.82	
equity		
INFOSYS LTD	2.81	
ITC	2.68	
RELIANCE INDUSTRIES LTD.	2.11	
TATA CONSULTANCY SERVICES LTD.	1.99	
HDFC LTD	1.90	
HDFC BANK LTD	1.89	
ICICI BANK LTD.	1.79	
LARSEN&TUBRO	1.37	
TATA MOTORS LTD	1.15	
ONGC	0.93	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.80	
MAHINDRA & MAHINDRA LTD	0.67	
WIPRO	0.65	
STATE BANK OF INDIA	0.63	
HINDUSTAN LEVER LTD.	0.62	
AXIS BANK LTD	0.61	
DR. REDDY LABORATORIES	0.56	
BHARTI AIRTEL LTD	0.51	
BAJAJ AUTO LTD	0.42	
HERO MOTOCORP LTD	0.38	
SESA STERLITE LTD	0.36	
TATA IRON & STEEL COMPANY LTD	0.35	
NTPC LTD	0.35	
MARUTI UDYOG LTD.	0.33	
CIPLA LTD.	0.30	
GAS AUTHORITY OF INDIA LTD.	0.28	
COAL INDIA LTD	0.23	
BHARAT HEAVY ELECTRICALS LTD	0.22	
HINDALCO INDUSTRIES LTD	0.21	
TATA POWER CO. LTD	0.20	
total equity	27.31	
total money market	68.87	
total net assets	100.00	

asset allocation as on Feb 28, 2014



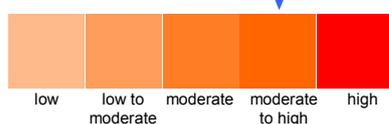
SFIN :
ULIF05803/09/10LHNAVADV01121

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

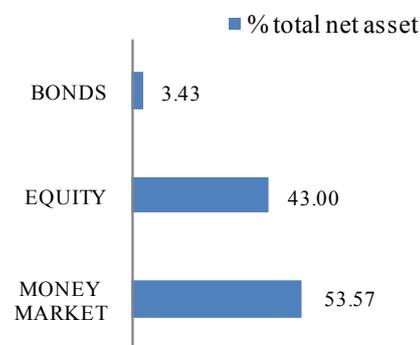
fund performance as on Feb 28, 2014

Highest NAV looked as on 29th Feb 2012 10.5841

portfolio As on Feb 28, 2014

security	% total net assets	rating
bond/ncd		
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.43	A1
total bond/cd	3.43	
equity		
INFOSYS LTD	4.46	
ITC	4.33	
RELIANCE INDUSTRIES LTD.	3.34	
HDFC BANK LTD	3.11	
HDFC LTD	3.06	
TATA CONSULTANCY SERVICES LTD.	2.98	
ICICI BANK LTD.	2.92	
LARSEN&TUBRO	2.21	
TATA MOTORS LTD	1.90	
ONGC	1.34	
SUN PHARMACEUTICAL INDUSTRIES LTD	1.22	
MAHINDRA & MAHINDRA LTD	1.08	
WIPRO	1.03	
STATE BANK OF INDIA	0.99	
AXIS BANK LTD	0.98	
HINDUSTAN LEVER LTD.	0.93	
DR. REDDY LABORATORIES	0.89	
BHARTI AIRTEL LTD	0.76	
BAJAJ AUTO LTD	0.66	
HERO MOTOCORP LTD	0.61	
TATA IRON & STEEL COMPANY LTD	0.55	
SESA STERLITE LTD	0.54	
NTPC LTD	0.50	
MARUTI UDYOG LTD.	0.50	
CIPLA LTD.	0.48	
GAS AUTHORITY OF INDIA LTD.	0.43	
HINDALCO INDUSTRIES LTD	0.34	
BHARAT HEAVY ELECTRICALS LTD	0.33	
TATA POWER CO. LTD	0.31	
COAL INDIA LTD	0.26	
total equity	43.00	
total money market	53.57	
total net assets	100.00	

asset allocation as on Feb 28, 2014



target asset allocation

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

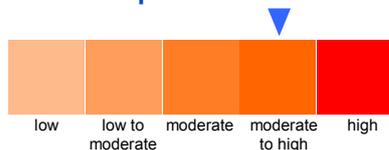
SFIN :
ULIF05901/06/11LHNAVADV02121

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

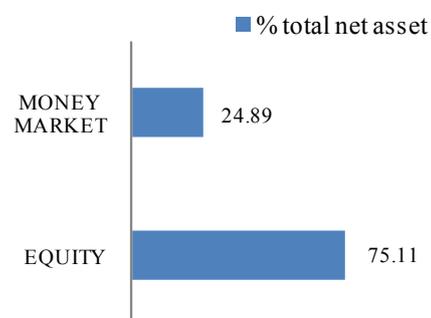
fund performance as on Feb 28, 2014

Highest NAV looked as on 29th Feb 2012 10.7095

portfolio As on Feb 28, 2014

security	% total net assets
equity	
INFOSYS LTD	7.80
ITC	7.53
RELIANCE INDUSTRIES LTD.	5.92
HDFC BANK LTD	5.32
HDFC LTD	5.30
ICICI BANK LTD.	4.97
TATA CONSULTANCY SERVICES LTD.	4.72
LARSEN&TUBRO	3.84
TATA MOTORS LTD	3.27
ONGC	2.61
SUN PHARMACEUTICAL INDUSTRIES LTD	2.22
MAHINDRA & MAHINDRA LTD	1.92
WIPRO	1.87
AXIS BANK LTD	1.77
HINDUSTAN LEVER LTD.	1.75
DR. REDDY LABORATORIES	1.55
BHARTI AIRTEL LTD	1.45
BAJAJ AUTO LTD	1.19
HERO MOTOCORP LTD	1.08
STATE BANK OF INDIA	1.04
SESA STERLITE LTD	1.03
TATA IRON & STEEL COMPANY LTD	1.01
NTPC LTD	0.97
MARUTI UDYOG LTD.	0.93
CIPLA LTD.	0.85
GAS AUTHORITY OF INDIA LTD.	0.79
COAL INDIA LTD	0.64
HINDALCO INDUSTRIES LTD	0.60
BHARAT HEAVY ELECTRICALS LTD	0.60
TATA POWER CO. LTD	0.55
total equity	75.11
total money market	24.89
total net assets	100.00

asset allocation as on Feb 28, 2014



SFIN	Plan Name	Fund Name	NAV
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan	Pension Balanced Fund 1	20.3315
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan	Pension Capital Secure Fund 1	18.6304
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan	Pension Energy Fund 1	9.0697
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan	Pension Equity Fund 1	16.6631
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan	Pension Equity Fund 2	14.4697
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan	Pension Growth Fund 1	17.8087
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan	Pension Infrastructure Fund 1	5.8159
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan	Pension Midcap Fund 1	11.8858
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan	Pension Pure Equity Fund 1	13.269
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Plus	Pension Balanced Fund 1	20.3315
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Plus	Pension Capital Secure Fund 1	18.6304
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan - Plus	Pension Energy Fund 1	9.0697
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Plus	Pension Equity Fund 2	16.6631
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Plus	Pension Growth Fund 1	14.4697
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan - Plus	Pension Infrastructure Fund 1	17.8087
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Plus	Pension Midcap Fund 1	5.8159
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Plus	Pension Pure Equity Fund 1	11.8858
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Value	Pension Balanced Fund 1	13.269
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Value	Pension Capital Secure Fund 1	20.3315
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan - Value	Pension Energy Fund 1	18.6304
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan - Value	Pension Equity Fund 1	9.0697
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Value	Pension Equity Fund 2	16.6631
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Value	Pension Growth Fund 1	14.4697
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan - Value	Pension Infrastructure Fund 1	17.8087
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Value	Pension Midcap Fund 1	5.8159
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Value	Pension Pure Equity Fund 1	11.8858
ULIF01102/11/07LGROWTHF02121	Reliance Money Guarantee Plan	Life Growth Fund 2	13.269
ULIF00809/04/07LGRWTPLS01121	Reliance Money Guarantee Plan	Life Growth Plus Fund 1	13.2332
ULIF00728/02/07LHIGROWT01121	Reliance Money Guarantee Plan	Life High Growth Fund 1	16.4545
ULIF00909/04/07LPURDEBT01121	Reliance Money Guarantee Plan	Life Pure Debt Fund 1	16.4266
ULIF00128/07/04LBALANCE01121	Reliance Money Guarantee Plan	Life Balanced Fund 1	16.1913
ULIF00128/07/04LBALANCE01121	Reliance Automatic Investment Plan	Life Balanced Fund 1	20.2777
ULIF02310/06/08LCORBOND01121	Reliance Automatic Investment Plan	Life Corporate Bond Fund 1	20.2777
ULIF02410/06/08LENERGYF01121	Reliance Automatic Investment Plan	Life Energy Fund 1	15.1737
ULIF02510/06/08LEQUITYF02121	Reliance Automatic Investment Plan	Life Equity Fund 2	9.6161
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	14.7783
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	13.3933
ULIF00809/04/07LGRWTPLS01121	Reliance Automatic Investment Plan	Life Growth Plus Fund 1	16.4545
ULIF02710/06/08LINFRAS01121	Reliance Automatic Investment Plan	Life Infrastructure Fund 1	6.1599
ULIF02810/06/08LMIDCAPF01121	Reliance Automatic Investment Plan	Life Midcap Fund 1	11.3195
ULIF02910/06/08LMONMRKT01121	Reliance Automatic Investment Plan	Life Money Market Fund 1	15.5716
ULIF03010/06/08LPUEQUTY01121	Reliance Automatic Investment Plan	Life Pure Equity Fund 1	14.5609
ULIF01009/04/07LSPRGRWT01121	Reliance Automatic Investment Plan	Life Super Growth Fund 1	14.3168
ULIF00128/07/04LBALANCE01121	Reliance Market Return Plan	Life Balanced Fund 1	20.2777
ULIF00228/07/04LCAPTSEC01121	Reliance Market Return Plan	Life Capital Secure Fund 1	18.5647
ULIF02410/06/08LENERGYF01121	Reliance Market Return Plan	Life Energy Fund 1	9.6161
ULIF02510/06/08LEQUITYF02121	Reliance Market Return Plan	Life Equity Fund 2	14.7783
ULIF00328/07/04LEQUITYF01121	Reliance Market Return Plan	Life Equity Fund 1	33.5421
ULIF00428/07/04LGROWTHF01121	Reliance Market Return Plan	Life Growth Fund 1	22.3507
ULIF02710/06/08LINFRAS01121	Reliance Market Return Plan	Life Infrastructure Fund 1	6.1599
ULIF02810/06/08LMIDCAPF01121	Reliance Market Return Plan	Life Midcap Fund 1	11.3195
ULIF03010/06/08LPUEQUTY01121	Reliance Market Return Plan	Life Pure Equity Fund 1	14.5609
ULIF06301/02/08HCORBOND01121	Reliance Wealth + Health Plan	Health Corporate Bond Fund 1	15.4126
ULIF06001/02/08HENERGYF01121	Reliance Wealth + Health Plan	Health Energy Fund 1	9.0408
ULIF01201/02/08HEQUITYF01121	Reliance Wealth + Health Plan	Health Equity Fund 1	11.8829
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	13.4928
ULIF01401/02/08HGRWTPLS01121	Reliance Wealth + Health Plan	Health Growth Plus Fund 1	13.5442

Life Insurance

SFIN	Plan Name	Fund Name	NAV
ULIF06101/02/08HINFRASST01121	Reliance Wealth + Health Plan	Health Infrastructure Fund 1	6.0773
ULIF06201/02/08HMIDCAPF01121	Reliance Wealth + Health Plan	Health Midcap Fund 1	12.3688
ULIF01501/02/08HMONMRKT01121	Reliance Wealth + Health Plan	Health Money Market Fund 1	15.8459
ULIF01601/02/08HPUEQUTY01121	Reliance Wealth + Health Plan	Health Pure Equity Fund 1	13.1882
ULIF01701/02/08HSPRGRWT01121	Reliance Wealth + Health Plan	Health Super Growth Fund 1	12.1408
ULIF03616/12/08LGUABOND01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Guaranteed Bond Fund - 1	15.4286
ULIF00128/07/04LBALANCE01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Balanced Fund 1	20.2777
ULIF03716/12/08PGUABOND01121	Reliance Guaranteed Return Plan Series I - Pension	Pension Guaranteed Bond Fund - 1	14.5045
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Plan	Life Balanced Fund 1	20.2777
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Plan	Life Corporate Bond Fund 1	15.1737
ULIF02410/06/08LENERGYF01121	Reliance Super Automatic Investment Plan	Life Energy Fund 1	9.6161
ULIF02510/06/08LEQUITYF02121	Reliance Super Automatic Investment Plan	Life Equity Fund 2	14.7783
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Plan	Life Gilt Fund 1	13.3933
ULIF00809/04/07LGRWTPLS01121	Reliance Super Automatic Investment Plan	Life Growth Plus Fund 1	16.4545
ULIF02710/06/08LINFRAST01121	Reliance Super Automatic Investment Plan	Life Infrastructure Fund 1	6.1599
ULIF02810/06/08LMIDCAPF01121	Reliance Super Automatic Investment Plan	Life Midcap Fund 1	11.3195
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Plan	Life Money Market Fund 1	15.5716
ULIF03010/06/08LPUEQUTY01121	Reliance Super Automatic Investment Plan	Life Pure Equity Fund 1	14.5609
ULIF01009/04/07LSPRGRWT01121	Reliance Super Automatic Investment Plan	Life Super Growth Fund 1	14.3168
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan	Pension Balanced Fund 1	20.3315
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan	Pension Energy Fund 1	9.0697
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan	Pension Equity Fund 2	14.4697
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan	Pension Growth Fund 1	17.8087
ULIF02101/03/08PINFRASST01121	Reliance Super Golden Years Plan	Pension Infrastructure Fund 1	5.8159
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan	Pension Midcap Fund 1	11.8858
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan	Pension Money Market Fund 1	14.901
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan	Pension Pure Equity Fund 1	13.269
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Plus	Pension Balanced Fund 1	20.3315
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan - Plus	Pension Energy Fund 1	9.0697
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Plus	Pension Equity Fund 2	14.4697
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Plus	Pension Growth Fund 1	17.8087
ULIF02101/03/08PINFRASST01121	Reliance Super Golden Years Plan - Plus	Pension Infrastructure Fund 1	5.8159
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Plus	Pension Midcap Fund 1	11.8858
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Plus	Pension Money Market Fund 1	14.901
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Plus	Pension Pure Equity Fund 1	13.269
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Value	Pension Balanced Fund 1	20.3315
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan - Value	Pension Energy Fund 1	9.0697
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Value	Pension Equity Fund 2	14.4697
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Value	Pension Growth Fund 1	17.8087
ULIF02101/03/08PINFRASST01121	Reliance Super Golden Years Plan - Value	Pension Infrastructure Fund 1	5.8159
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Value	Pension Midcap Fund 1	11.8858
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Value	Pension Money Market Fund 1	14.901
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Value	Pension Pure Equity Fund 1	13.269
ULIF02310/06/08LCORBOND01121	Reliance Total Investment Plan Series I - Insurance	Life Corporate Bond Fund 1	15.1737
ULIF02410/06/08LENERGYF01121	Reliance Total Investment Plan Series I - Insurance	Life Energy Fund 1	9.6161
ULIF02510/06/08LEQUITYF02121	Reliance Total Investment Plan Series I - Insurance	Life Equity Fund 2	14.7783
ULIF02610/06/08LGILTFUN01121	Reliance Total Investment Plan Series I - Insurance	Life Gilt Fund 1	13.3933
ULIF02710/06/08LINFRAST01121	Reliance Total Investment Plan Series I - Insurance	Life Infrastructure Fund 1	6.1599
ULIF02810/06/08LMIDCAPF01121	Reliance Total Investment Plan Series I - Insurance	Life Midcap Fund 1	11.3195
ULIF02910/06/08LMONMRKT01121	Reliance Total Investment Plan Series I - Insurance	Life Money Market Fund 1	15.5716
ULIF03010/06/08LPUEQUTY01121	Reliance Total Investment Plan Series I - Insurance	Life Pure Equity Fund 1	14.5609
ULIF00128/07/04LBALANCE01121	Reliance Total Investment Plan Series I - Insurance	Life Balanced Fund 1	20.2777
ULIF01901/03/08PCORBOND01121	Reliance Total Investment Plan Series II - Pension	Pension Corporate Bond Fund 1	15.2651
ULIF02001/03/08PENRGYFF01121	Reliance Total Investment Plan Series II - Pension	Pension Energy Fund 1	9.0697
ULIF03204/12/08PEQUITYF02121	Reliance Total Investment Plan Series II - Pension	Pension Equity Fund 2	14.4697
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	13.4688

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SFIN	Plan Name	Fund Name	NAV
ULIF02101/03/08PINFRAS01121	Reliance Total Investment Plan Series II - Pension	Pension Infrastructure Fund 1	5.8159
ULIF02201/03/08PMIDCAPF01121	Reliance Total Investment Plan Series II - Pension	Pension Midcap Fund 1	11.8858
ULIF05201/01/10PMONMRKT02121	Reliance Total Investment Plan Series II - Pension	Pension Money Market Fund 2	13.6041
ULIF03504/12/08PPUEQUTY01121	Reliance Total Investment Plan Series II - Pension	Pension Pure Equity Fund 1	13.269
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	20.2777
ULIF02410/06/08LENERGYF01121	Reliance Super Market Return Plan	Life Energy Fund 1	9.6161
ULIF02510/06/08LEQUITYF02121	Reliance Super Market Return Plan	Life Equity Fund 2	14.7783
ULIF00428/07/04LGROWTHF01121	Reliance Super Market Return Plan	Life Growth Fund 1	22.3507
ULIF02710/06/08LINFRAST01121	Reliance Super Market Return Plan	Life Infrastructure Fund 1	6.1599
ULIF02810/06/08LMIDCAPF01121	Reliance Super Market Return Plan	Life Midcap Fund 1	11.3195
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Plan	Life Money Market Fund 1	15.5716
ULIF03010/06/08LPUEQUTY01121	Reliance Super Market Return Plan	Life Pure Equity Fund 1	14.5609
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	20.2777
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plus Plan	Life Corporate Bond Fund 1	15.1737
ULIF02410/06/08LENERGYF01121	Reliance Super InvestAssure Plus Plan	Life Energy Fund 1	9.6161
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plus Plan	Life Equity Fund 2	14.7783
ULIF02610/06/08LGLTFUN01121	Reliance Super InvestAssure Plus Plan	Life Gilt Fund 1	13.3933
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plus Plan	Life Infrastructure Fund 1	6.1599
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plus Plan	Life Midcap Fund 1	11.3195
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plus Plan	Life Money Market Fund 1	15.5716
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plus Plan	Life Pure Equity Fund 1	14.5609
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plus Plan	Life Balanced Fund 1	20.2777
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plan	Life Corporate Bond Fund 1	15.1737
ULIF02410/06/08LENERGYF01121	Reliance Super InvestAssure Plan	Life Energy Fund 1	9.6161
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plan	Life Equity Fund 2	14.7783
ULIF02610/06/08LGLTFUN01121	Reliance Super InvestAssure Plan	Life Gilt Fund 1	13.3933
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plan	Life Infrastructure Fund 1	6.1599
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plan	Life Midcap Fund 1	11.3195
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plan	Life Money Market Fund 1	15.5716
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plan	Life Pure Equity Fund 1	14.5609
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plan	Life Balanced Fund 1	20.2777
ULIF02410/06/08LENERGYF01121	Reliance Secure Child Plan	Life Energy Fund 1	9.6161
ULIF02510/06/08LEQUITYF02121	Reliance Secure Child Plan	Life Equity Fund 2	14.7783
ULIF01102/11/07LGROWTHF02121	Reliance Secure Child Plan	Life Growth Fund 2	13.2332
ULIF02710/06/08LINFRAST01121	Reliance Secure Child Plan	Life Infrastructure Fund 1	6.1599
ULIF02810/06/08LMIDCAPF01121	Reliance Secure Child Plan	Life Midcap Fund 1	11.3195
ULIF00909/04/07LPURDEBT01121	Reliance Secure Child Plan	Life Pure Debt Fund 1	16.1913
ULIF03010/06/08LPUEQUTY01121	Reliance Secure Child Plan	Life Pure Equity Fund 1	14.5609
ULIF03010/06/08LPUEQUTY01121	Reliance Imaan Investment Plan	Life Pure Equity Fund 1	14.5609
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	14.7446
ULIF02410/06/08LENERGYF01121	Reliance Premier Life	Life Energy Fund 1	9.6161
ULIF02510/06/08LEQUITYF02121	Reliance Premier Life	Life Equity Fund 2	14.7783
ULIF03819/03/09LGLTFUN02121	Reliance Premier Life	Life Gilt Fund 2	12.8808
ULIF02710/06/08LINFRAST01121	Reliance Premier Life	Life Infrastructure Fund 1	6.1599
ULIF02810/06/08LMIDCAPF01121	Reliance Premier Life	Life Midcap Fund 1	11.3195
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	15.0093

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SFIN	Plan Name	Fund Name	NAV
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	15.0093
ULIF03010/06/08LPUEQUTY01121	Reliance Premier Life	Life Pure Equity Fund 1	14.5609
ULIF02410/06/08LENERGYF01121	Reliance Savings Linked Insurance Plan	Life Energy Fund 1	9.6161
ULIF02510/06/08LEQUITYF02121	Reliance Savings Linked Insurance Plan	Life Equity Fund 2	14.7783
ULIF03819/03/09LGILTFUN02121	Reliance Savings Linked Insurance Plan	Life Gilt Fund 2	12.8808
ULIF02710/06/08LINFRAS01121	Reliance Savings Linked Insurance Plan	Life Infrastructure Fund 1	6.1599
ULIF03919/03/09LMONMRKT02121	Reliance Savings Linked Insurance Plan	Life Money Market Fund 2	15.0093
ULIF03010/06/08LPUEQUTY01121	Reliance Savings Linked Insurance Plan	Life Pure Equity Fund 1	14.5609
ULIF02810/06/08LMIDCAPF01121	Reliance Savings Linked Insurance Plan	Life Midcap Fund 1	11.3195
ULIF04020/08/09LCORBOND02121	Reliance Savings Linked Insurance Plan	Life Corporate Bond Fund 2	14.7446
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Basic Plan	Pension Balanced Fund 2	12.6018
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Basic Plan	Pension Growth Fund 2	12.4223
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Basic Plan	Pension Money Market Fund 2	13.6041
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Basic Plan	Pension Equity Fund 3	12.2327
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Basic Plan	Pension Pure Equity Fund 2	11.3112
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Basic Plan	Pension Infrastructure Fund 2	6.4499
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Basic Plan	Pension Midcap Fund 2	10.2992
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Basic Plan	Pension Energy Fund 2	8.1386
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Term 10 Plan	Pension Balanced Fund 2	12.6018
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Growth Fund 2	12.4223
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Term 10 Plan	Pension Money Market Fund 2	13.6041
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Term 10 Plan	Pension Equity Fund 3	12.2327
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Term 10 Plan	Pension Pure Equity Fund 2	11.3112
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Term 10 Plan	Pension Infrastructure Fund 2	6.4499
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Midcap Fund 2	10.2992
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Energy Fund 2	8.1386
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Basic Plan	Life Super Growth Fund 2	12.5952
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Basic Plan	Life Growth Plus Fund 2	12.7586
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Basic Plan	Life Balanced Fund 1	20.2777
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Basic Plan	Life Money Market Fund 1	15.5716
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Basic Plan	Life Gilt Fund 1	13.3933
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Basic Plan	Life Corporate Bond Fund 1	15.1737
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Basic Plan	Life Equity Fund 3	12.4068
ULIF04601/01/10LPUEQUTY02121	Reliance Super Automatic Investment Basic Plan	Life Pure Equity Fund 2	11.0187
ULIF04401/01/10LINFRAS02121	Reliance Super Automatic Investment Basic Plan	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Basic Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Basic Plan	Life Midcap Fund 2	10.3182
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Term 10 Plan	Life Super Growth Fund 2	12.5952
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Term 10 Plan	Life Growth Plus Fund 2	12.7586
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Term 10 Plan	Life Balanced Fund 1	20.2777
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Term 10 Plan	Life Money Market Fund 1	15.5716
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Term 10 Plan	Life Gilt Fund 1	13.3933
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Term 10 Plan	Life Corporate Bond Fund 1	15.1737
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Term 10 Plan	Life Equity Fund 3	12.4068
ULIF04601/01/10LPUEQUTY02121	Reliance Super Automatic Investment Term 10 Plan	Life Pure Equity Fund 2	11.0187
ULIF04401/01/10LINFRAS02121	Reliance Super Automatic Investment Term 10 Plan	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Term 10 Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Term 10 Plan	Life Midcap Fund 2	10.3182
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	20.2777
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Basic Plan	Life Growth Fund 2	13.2332
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Basic Plan	Life Money Market Fund 1	15.5716
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Basic Plan	Life Equity Fund 3	12.4068
ULIF04601/01/10LPUEQUTY02121	Reliance Super Market Return Basic Plan	Life Pure Equity Fund 2	11.0187

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SFIN	Plan Name	Fund Name	NAV
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Basic Plan	Life Infrastructure Fund 2	6.3656
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Basic Plan	Life Midcap Fund 2	10.3182
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Basic Plan	Life Energy Fund 2	8.2818
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	20.2777
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	20.2777
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Term 10 Plan	Life Growth Fund 2	13.2332
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Term 10 Plan	Life Money Market Fund 1	15.5716
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Term 10 Plan	Life Equity Fund 3	12.4068
ULIF04601/01/10LPUEQUITY02121	Reliance Super Market Return Term 10 Plan	Life Pure Equity Fund 2	11.0187
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Term 10 Plan	Life Infrastructure Fund 2	6.3656
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Term 10 Plan	Life Midcap Fund 2	10.3182
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Term 10 Plan	Life Energy Fund 2	8.2818
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	20.2777
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Balanced Fund 2	12.6018
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Growth Fund 2	12.4223
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Money Market Fund 2	13.6041
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Basic Plan	Pension Equity Fund 3	12.2327
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Pure Equity Fund 2	11.3112
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Infrastructure Fund 2	6.4499
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Midcap Fund 2	10.2992
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Energy Fund 2	8.1386
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Balanced Fund 2	12.6018
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Growth Fund 2	12.4223
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Money Market Fund 2	13.6041
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Equity Fund 3	12.2327
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Pure Equity Fund 2	11.3112
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Infrastructure Fund 2	6.4499
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Midcap Fund 2	10.2992
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Energy Fund 2	8.1386
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Basic Plan	Pension Balanced Fund 2	12.6018
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Growth Fund 2	12.4223
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Basic Plan	Pension Money Market Fund 2	13.6041
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Basic Plan	Pension Equity Fund 3	12.2327
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Value Basic Plan	Pension Pure Equity Fund 2	11.3112
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Value Basic Plan	Pension Infrastructure Fund 2	6.4499
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Midcap Fund 2	10.2992
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Energy Fund 2	8.1386
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Balanced Fund 2	12.6018
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Growth Fund 2	12.4223
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Money Market Fund 2	13.6041
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Equity Fund 3	12.2327
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Pure Equity Fund 2	11.3112
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Infrastructure Fund 2	6.4499
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Midcap Fund 2	10.2992
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Energy Fund 2	8.1386
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Basic Plan	Life Corporate Bond Fund 1	15.1737
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	15.5716
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	15.5716
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Basic Plan	Life Gilt Fund 1	13.3933
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 3	12.4068
ULIF02510/06/08LEQUITYF02121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 2	14.7783
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Basic Plan	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Basic Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Basic Plan	Life Midcap Fund 2	10.3182
ULIF04601/01/10LPUEQUITY02121	Reliance Life Super InvestAssure Basic Plan	Life Pure Equity Fund 2	11.0187
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Basic Plan	Life Balanced Fund 1	20.2777
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Corporate Bond Fund 1	15.1737
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	15.5716
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	15.5716
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Gilt Fund 1	13.3933
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Basic Plan	Life Equity Fund 3	12.4068
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Infrastructure Fund 2	6.3656

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SFIN	Plan Name	Fund Name	NAV
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Midcap Fund 2	10.3182
ULIF04601/01/10LPUEQTY02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Pure Equity Fund 2	11.0187
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Balanced Fund 1	20.2777
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Corporate Bond Fund 1	15.1737
ULIF02910/06/08LMMONMRKT01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Money Market Fund 1	15.5716
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Gilt Fund 1	13.3933
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Equity Fund 3	12.4068
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Midcap Fund 2	10.3182
ULIF04601/01/10LPUEQTY02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Pure Equity Fund 2	11.0187
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Balanced Fund 1	20.2777
ULIF04601/01/10LPUEQTY02121	Reliance Life Imman Investment Basic Plan	Life Pure Equity Fund 2	11.0187
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Basic Plan	Life Corporate Bond Fund 1	15.1737
ULIF02910/06/08LMMONMRKT01121	Reliance Life Premier Basic Plan	Life Money Market Fund 1	15.5716
ULIF02610/06/08LGLTFUN01121	Reliance Life Premier Basic Plan	Life Gilt Fund 1	13.3933
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Basic Plan	Life Equity Fund 3	12.4068
ULIF04401/01/10LINFRAST02121	Reliance Life Premier Basic Plan	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LENERGYF02121	Reliance Life Premier Basic Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Basic Plan	Life Midcap Fund 2	10.3182
ULIF04601/01/10LPUEQTY02121	Reliance Life Premier Basic Plan	Life Pure Equity Fund 2	11.0187
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Term 10 Plan	Life Corporate Bond Fund 1	15.1737
ULIF02910/06/08LMMONMRKT01121	Reliance Life Premier Term 10 Plan	Life Money Market Fund 1	15.5716
ULIF02610/06/08LGLTFUN01121	Reliance Life Premier Term 10 Plan	Life Gilt Fund 1	13.3933
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Term 10 Plan	Life Equity Fund 3	12.4068
ULIF04401/01/10LINFRAST02121	Reliance Life Premier Term 10 Plan	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LENERGYF02121	Reliance Life Premier Term 10 Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Term 10 Plan	Life Midcap Fund 2	10.3182
ULIF04601/01/10LPUEQTY02121	Reliance Life Premier Term 10 Plan	Life Pure Equity Fund 2	11.0187
ULIF02310/06/08LCORBOND01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Corporate Bond Fund 1	15.1737
ULIF02910/06/08LMMONMRKT01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Money Market Fund 1	15.5716
ULIF02610/06/08LGLTFUN01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Gilt Fund 1	13.3933
ULIF04201/01/10LEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Equity Fund 3	12.4068
ULIF04401/01/10LINFRAST02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LENERGYF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Midcap Fund 2	10.3182
ULIF00128/07/04LBALANCE01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Balanced Fund 1	20.2777
ULIF04601/01/10LPUEQTY02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Pure Equity Fund 2	11.0187
ULIF01901/03/08PCORBOND01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Corporate Bond Fund 1	15.2651
ULIF05201/01/10PMMONMRKT02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Money Market Fund 2	13.6041
ULIF06401/03/08PGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Gilt Fund 1	13.4688
ULIF04901/01/10PEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Equity Fund 3	12.2327
ULIF06601/01/10PINFRASST02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Infrastructure Fund 2	6.4499
ULIF06501/01/10PENRGYYF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Energy Fund 2	8.1386
ULIF05101/01/10PMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Midcap Fund 2	10.2992
ULIF05301/01/10PPUEQTY02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Pure Equity Fund 2	11.3112
ULIF06301/02/08HPCORBOND01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Corporate Bond Fund 1	15.4126
ULIF01501/02/08HMMONMRKT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Money Market Fund 1	15.8459
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Gilt Fund 1	13.4928
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Basic Plan	Health Equity Fund 2	12.4175
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Infrastructure Fund 1	6.0773
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Energy Fund 1	9.0408
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Midcap Fund 1	12.3688
ULIF01601/02/08HPUEQTY01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Pure Equity Fund 1	13.1882
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Super Growth Fund 1	12.1408
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Growth Plus Fund 1	13.5442

SFIN	Plan Name	Fund Name	NAV
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Corporate Bond Fund 1	15.4126
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Money Market Fund 1	15.8459
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Gilt Fund 1	13.4928
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Equity Fund 2	12.4175
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Infrastructure Fund 1	6.0773
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Energy Fund 1	9.0408
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Midcap Fund 1	12.3688
ULIF01601/02/08HPUEQUTY01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Pure Equity Fund 1	13.1882
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Super Growth Fund 1	12.1408
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Growth Plus Fund 1	13.5442
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Basic Plan	Life Balanced Fund 1	20.2777
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Basic Plan	Life Growth Fund 2	13.2332
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Debt Fund 1	16.1913
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Basic Plan	Life Equity Fund 3	12.4068
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Equity Fund 2	11.0187
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Basic Plan	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LEENERGYF02121	Reliance Life Insurance Secure Child Basic Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Basic Plan	Life Midcap Fund 2	10.3182
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Balanced Fund 1	20.2777
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Growth Fund 2	13.2332
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Debt Fund 1	16.1913
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Term 10 Plan	Life Equity Fund 3	12.4068
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Equity Fund 2	11.0187
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LEENERGYF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Midcap Fund 2	10.3182
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Basic Plan	Life Growth Fund 2	13.2332
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Basic Plan	Life Growth Plus Fund 2	12.7586
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Basic Plan	Life High Growth Fund 2	12.4576
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Basic Plan	Life Pure Debt Fund 1	16.1913
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Basic Plan	Life Balanced Fund 1	20.2777
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Fund 2	13.2332
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Plus Fund 2	12.7586
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Term 10 Plan	Life High Growth Fund 2	12.4576
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Term 10 Plan	Life Pure Debt Fund 1	16.1913
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Term 10 Plan	Life Balanced Fund 1	20.2777
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Balanced Fund 2	12.6018
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Growth Fund 2	12.4223
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Money Market Fund 2	13.6041
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Equity Fund 3	12.2327
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Pure Equity Fund 2	11.3112
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Infrastructure Fund 2	6.4499
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Midcap Fund 2	10.2992
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Energy Fund 2	8.1386
ULIF05612/02/10LHNAVGA01121	Reliance Life Highest NAV Guarantee Plan	Life Highest NAV Guarantee Fund 1	12.4627
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Guarantee Plan	Life Balanced Fund 1	20.2777
ULIF05803/09/10LHNAVADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	9.7895

SFIN	Plan Name	Fund Name	NAV
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Advantage Plan	Life Balanced Fund 1	20.2777
ULIF05703/09/10DISCPOLF01121	Reliance Life Highest NAV Advantage Plan	Discontinued Policy Fund	12.7013
ULIF05901/06/11LHNAVADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	10.6646
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan	Life Corporate Bond Fund 1	15.1737
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan	Life Money Market Fund 1	15.5716
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan	Life Balanced Fund 1	20.2777
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan	Life Gilt Fund 1	13.3933
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan	Life Equity Fund 3	12.4068
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LEENERGYF02121	Reliance Life Classic Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan	Life Midcap Fund 2	10.3182
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan	Life Pure Equity Fund 2	11.0187
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan	Discontinued Policy Fund	12.7013
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan - Limited	Life Corporate Bond Fund 1	15.1737
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan - Limited	Life Money Market Fund 1	15.5716
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan - Limited	Life Balanced Fund 1	20.2777
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan - Limited	Life Gilt Fund 1	13.3933
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan - Limited	Life Equity Fund 3	12.4068
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan - Limited	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LEENERGYF02121	Reliance Life Classic Plan - Limited	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan - Limited	Life Midcap Fund 2	10.3182
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan - Limited	Life Pure Equity Fund 2	11.0187
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan - Limited	Discontinued Policy Fund	12.7013
ULIF02310/06/08LCORBOND01121	Reliance Life insurance Pay Five Plan	Life Corporate Bond Fund 1	15.1737
ULIF02910/06/08LMONMRKT01121	Reliance Life insurance Pay Five Plan	Life Money Market Fund 1	15.5716
ULIF00128/07/04LBALANCE01121	Reliance Life insurance Pay Five Plan	Life Balanced Fund 1	20.2777
ULIF02610/06/08LGILTFUN01121	Reliance Life insurance Pay Five Plan	Life Gilt Fund 1	13.3933
ULIF04201/01/10LEQUITYF03121	Reliance Life insurance Pay Five Plan	Life Equity Fund 3	12.4068
ULIF04401/01/10LINFRAST02121	Reliance Life insurance Pay Five Plan	Life Infrastructure Fund 2	6.3656
ULIF04101/01/10LEENERGYF02121	Reliance Life insurance Pay Five Plan	Life Energy Fund 2	8.2818
ULIF04501/01/10LMIDCAPF02121	Reliance Life insurance Pay Five Plan	Life Midcap Fund 2	10.3182
ULIF04601/01/10LPUEQUTY02121	Reliance Life insurance Pay Five Plan	Life Pure Equity Fund 2	11.0187
ULIF05703/09/10DISCPOLF01121	Reliance Life insurance Pay Five Plan	Discontinued Policy Fund	12.7013
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	Assured Maturity Debt Fund	11.6026

- ✓ 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's 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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