



RELIANCE

Life Insurance



the analyst

**monthly fund
factsheet for October 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	30th Sep 14	28th Aug 14	% Change
¹ \$ / Rs.	61.75	60.52	-1.23
² CPI (YOY)	6.46	7.80	-1.34
³ Forex Reserves (\$ bn)	311.42	318.64	-7.22
⁴ Brent Crude Price (\$ per Barrel)	97.2	102	-4.8
⁵ Gold (Rs. per 10gm)	26772	27923	-1151

Indices	30th Sep 14	28th Aug 14	% Change
¹ BSE Sensex	26630	26638	-8
¹ S&P CNX Nifty	7964	7954	10
¹ CNX Mid Cap	11418	11114	304
¹ BSE Small Cap	10681	10264	417

Global Indices	30th Sep 14	28th Aug 14	% Change
¹ Dow Jones	17043	17080	-37
¹ FTSE 100	6623	6806	-183
¹ Hang Seng	22933	24741	-1808
¹ Nikkei	16174	15460	714

Sectoral Indices	30th Sep 14	28th Aug 14	% Change
¹ CNX Infrastructure	3021	3113	-92
¹ CNX Energy	9275	9629	-354
¹ BSE Capital Goods	14268	14913	-645
¹ BSE Bankex	17615	18004	-389
¹ BSE Oil & Gas	10729	11185	-456
¹ BSE IT	10688	10086	602

Fixed Income Indicators (%)	30th Sep 14	28th Aug 14	bps Change
¹ NSE Mibor	8.85	9.04	-0.19
¹ 91 Day T-Bill	8.52	8.60	-0.08
¹ 182 Day T-Bill	8.66	8.65	0.01
¹ 1 year GOI Benchmark	8.60	8.67	-0.07
¹ 5 Year GOI Benchmark	8.55	8.64	-0.09
¹ 10 Year GOI Benchmark	8.51	8.56	-0.05
¹ 5 Year Corp Bond Benchmark	9.15	9.29	-0.14
¹ 10 Year AAA Corp Bond Benchmark	8.97	9.09	-0.12
¹ 10 Year US Treasury	2.49	2.34	0.15

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

Fixed Income Market

Fixed Income market was in slumber due to the absence of any major driver. RBI, as widely expected, maintained the status quo in terms of policy rates in the latest monetary policy review. However, they chose to decrease the mandatory investment by banks in the Government securities in order to create the space for availability of corporate credit as well as to meet the ensuing Liquidity Coverage Ratio (LCR).

Industrial growth has apparently slowed to 3.4% (YoY) in June 2014 from 4.7% (YoY) in May 2014. Though GDP has registered growth of 5.7% (YoY) during first quarter of the FY 15, led by better growth in Agriculture. Meanwhile, Purchasing Manufacturing Index also remained flat on month on month basis at 52.4 indicating consistent deflation in the economy. The cumulative rainfall deficit in the country now stands at ~17%, which is further down from 24% last month. The crop sowing deviation from normal is also down to 6% from 40% earlier. This auger well for the agricultural production in the country as well as to contain prices.

On the other hand, rains have picked up the pace after scanty rain fall during June 2014. The cumulative rainfall deficit in the country has reduced to 24% in July 2014 from 43% in the last month. This will also improve the area under cultivation and hopefully mitigate the adverse impact on inflation.

The downward trend in retail inflation (CPI) has reversed to 7.96% (YoY) in July 2014 from 7.31% (YoY) in June 2014, primarily driven by substantial increase in the vegetable prices to the tune of 17% during the month. However, there is a solace in Core CPI, which was unchanged at 7.3% (YoY) compared to last reading. It is expected that CPI will be driven by trend in vegetable prices while core inflation will be tame in the near future. Government has started taking measures to improve supplies of cereals as reflected in latest sale of wheat by the FCI and import of onions.

The uncertainty on account of continuation of strife in Ukraine and Iraq had its adverse impact on commodities and emerging market currencies. It is expected that these threats to global economy will be contained as USA is now taking a decisive lead to neutralize the adversaries. This is already reflected in the crude oil prices which has slipped to multi year low, partly also aided by the weak demand from China. This will help narrow our twin deficits viz Trade and Fiscal Deficit if low oil prices sustained along with stable currency.

While labor market is picking up and inflation is running below the threshold in USA, it is expected that Federal Reserve will finish the asset purchase program in Oct 2014. Going forward, normalization of the rates will depend upon the set of macro data especially, strength of the labor market and consequent increase in wages.

Kudos to continuous efforts of RBI to maintain overnight rates closer to Repo Rate, money market rates were stable. The highlight of the month was continuation of the robust investments by Foreign Funds. The investment pattern of the foreign investors reflects that they are long term in nature and looks like they confident of turnaround of macro -economic factors of India.

During the ensuing winter season, due to the incoming crop, it is expected that inflation will moderate while core inflation also decline due to the lack of demand. Thus it is expected that this environment will lend support to stable interest rate.

Fixed Income Outlook:

Interest rates are expected to be range bounded while liquidity in the banking system will be actively supported by RBI.

Equity Market

Indian equities were on roller coaster ride during the month though it has ended with gain of 1.44%. As dust settled around the budget, market focus once again turned towards corporate earnings. While it was raining results indoors, monsoon picked up pace outdoors and made up on a large part of the shortfall since June 2014.

The first Union Budget under the Modi regime appeared to take the safe path instead of being big bang. However credibility was established at the onset with the FM taking on the 4.1% fiscal deficit target as a challenge. In terms of hits, there was something for everyone viz – personal income tax breaks, thrust on infra spend and finance, FDI in insurance and defense, affordable housing, REITs, overhaul of oil & gas subsidy regime, fresh divestment push among others. However it missed in terms of any specifics on retrospective tax, date-lining GST, land and labour laws, mining and asset auctioning and government ownership limits.

Financials saw a lot of action this month with the RBI coming out with relaxed reserve requirements for infrastructure and affordable housing finance.

Pharmaceuticals with exposure to the Indian market were once again dealt a blow when the pricing authority (NPPA) decided to bring 50 new molecules under price control. Energy stocks underperformed with the likes of Reliance and Cairn reporting muted results.

IT stocks had mixed fortunes with TCS notching up another good growth quarter even as Wipro failed to deliver strongly on the revenue front. Among Industrial names, L&T reported a disappointing set of results with sales growth turning out to be a below par and margins dipping across most divisions.

Among Telecom companies Bharti reported a good set of results led by its India wireless business on improving voice realizations although Africa remained lackluster and Idea too saw an uptick in voice rev/min

Among Autos, Tata Motors saw a sharp correction after JLR announced price cuts in China while Maruti did well on volumes although discounting during the quarter was also aggressive.

FII inflows into India continued unabated in July 2014 with another \$1.9bn pouring in. FIIs have now brought in \$11.8bn YTD with ETF inflows totaling \$1.4bn. Domestic Institutions, meanwhile continued as marginal net sellers with an outflow of \$541mn during the month taking the YTD tally to \$5.6bn. Mutual funds once again net bought \$600mn in equities with the \$1.1bn of selling coming from Insurance funds.

Equity Outlook:

We expect that policy reforms as and when announced will be the key driver to sustain current valuations. In addition, rest of quarterly corporate earnings and pickup in monsoons would be the key catalyst to watch out in the near future.

fund snapshot

gross return (CAGR*) (%) As on Sep 30, 2014

asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year	Page No.
100% equity	Life Equity Fund 1	50.21%	22.67%	20.65%	5
100% equity	Life Equity Fund 2	53.70%	23.06%	20.82%	6
100% equity	Life Equity Fund 3	49.71%	22.70%	20.79%	7
100% equity	Pension Equity Fund 1	51.51%	23.08%	20.87%	8
100% equity	Pension Equity Fund 2	51.95%	23.00%	20.86%	9
100% equity	Pension Equity Fund 3	48.35%	21.53%	20.03%	10
100% equity	Health Equity Fund 1	53.03%	22.95%	20.63%	11
100% equity	Health Equity Fund 2	48.90%	22.70%	20.77%	12
100% pure equity	Life Pure Equity Fund 1	47.27%	21.18%	18.00%	13
100% pure equity	Life Pure Equity Fund 2	46.04%	20.23%	17.50%	14
100% pure equity	Pension Pure Equity Fund 1	47.29%	21.23%	18.00%	15
100% pure equity	Pension Pure Equity Fund 2	45.78%	21.29%	18.22%	16
100% pure equity	Health Pure Equity Fund 1	46.20%	21.18%	17.73%	17
100% equity	Life Infrastructure Fund 1	52.72%	10.83%	7.37%	18
100% equity	Life Infrastructure Fund 2	48.69%	10.49%	7.69%	19
100% equity	Pension Infrastructure Fund 1	51.52%	10.28%	7.04%	20
100% equity	Pension Infrastructure Fund 2	51.58%	11.56%	8.37%	21
100% equity	Health Infrastructure Fund 1	49.73%	11.13%	7.33%	22
100% equity	Life Energy Fund 1	45.59%	13.20%	10.86%	23
100% equity	Life Energy Fund 2	45.27%	13.94%	10.18%	24
100% equity	Pension Energy Fund 1	45.96%	13.03%	10.70%	25
100% equity	Pension Energy Fund 2	44.15%	12.70%	9.49%	26
100% equity	Health Energy Fund 1	44.78%	13.34%	10.73%	27
100% equity	Life Midcap Fund 1	74.93%	27.38%	24.20%	28
100% equity	Life Midcap Fund 2	73.11%	28.08%	24.70%	29
100% equity	Pension Midcap Fund 1	72.77%	27.63%	24.22%	30
100% equity	Pension Midcap Fund 2	76.97%	28.83%	25.38%	31
100% equity	Health Midcap Fund 1	73.54%	29.83%	25.83%	32
80% equity, 20% debt	Life Super Growth Fund 1	41.62%	19.92%	18.48%	33
80% equity, 20% debt	Life Super Growth Fund 2	40.98%	20.45%	18.05%	34
80% equity, 20% debt	Health Super Growth Fund 1	39.58%	19.87%	18.24%	35
60% equity, 40% debt	Life High Growth Fund 1	33.38%	16.77%	16.05%	36
60% equity, 40% debt	Life High Growth Fund 2	31.93%	15.04%	14.35%	37
50% equity, 50% debt	Life Growth Plus Fund 1	29.51%	15.51%	15.14%	38
50% equity, 50% debt	Life Growth Plus Fund 2	28.38%	15.25%	14.56%	39
50% equity, 50% debt	Health Growth Plus Fund 1	29.47%	16.19%	14.87%	40
40% equity, 60% debt	Life Growth Fund 1	24.75%	13.65%	13.63%	41
40% equity, 60% debt	Life Growth Fund 2	24.77%	13.36%	13.26%	42
40% equity, 60% debt	Pension Growth Fund 1	24.84%	13.49%	13.59%	43
40% equity, 60% debt	Pension Growth Fund 2	24.74%	13.34%	13.08%	44
20% equity, 80% debt	Health Balanced Fund 1	17.37%	10.23%	10.83%	45
20% equity, 80% debt	Life Balanced Fund 1	5.63%	5.28%	0.00%	46
20% equity, 80% debt	Pension Balanced Fund 1	17.80%	10.55%	11.11%	47
20% equity, 80% debt	Pension Balanced Fund 2	17.32%	10.38%	10.96%	48

fund snapshot

gross return (CAGR*) (%) As on Sep 30, 2014

asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year	Page No.
100% debt Instruments	Life Pure Debt Fund 1	10.62%	8.15%	8.99%	49
100% govt. securities	Life Gilt Fund 1	10.53%	7.55%	7.92%	50
100% govt. securities	Life Gilt Fund 2	10.85%	7.66%	8.06%	51
100% govt. securities	Pension Gilt Fund 1	10.96%	7.99%	8.33%	52
100% govt. securities	Health Gilt Fund 1	10.98%	7.66%	8.23%	53
100% money market instruments	Life Capital Secure Fund 1	9.80%	9.62%	9.66%	54
100% money market instruments	Pension Capital Secure Fund 1	9.78%	9.60%	9.65%	55
100% bond instruments	Life Corporate Bond Fund 1	10.75%	8.41%	9.28%	56
100% bond instruments	Life Corporate Bond Fund 2	10.85%	8.44%	9.23%	57
100% bond instruments	Pension Corporate Bond Fund 1	10.76%	8.30%	9.22%	58
100% bond instruments	Health Corporate Bond Fund 1	10.77%	8.56%	9.34%	59
90% equity, 10% debt	Pension Smart Fund 1	10.65%	0.00%	0.00%	60
100% money market instruments	Life Money Market Fund 1	9.30%	9.45%	9.68%	61
100% money market instruments	Life Money Market Fund 2	9.29%	9.32%	9.52%	62
100% money market instruments	Pension Money Market Fund 1	9.33%	9.44%	9.63%	63
100% money market instruments	Pension Money Market Fund 2	9.25%	9.36%	9.57%	64
100% money market instruments	Health Money Market Fund 1	9.27%	9.32%	9.52%	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 :

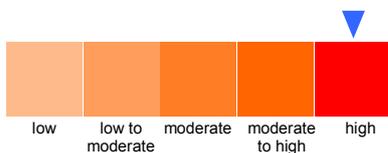
ULIF00328/07/04LEQUITYF01121

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 Sep 30, 2014

gross return					
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Equity Fund 1	50.21%	22.67%	20.65%	10.58%	13.02%
Benchmark	38.87%	18.17%	17.23%	7.21%	9.39%

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

portfolio

security % total net assets

equity

DIVIS LABORATORIES LIMITED	9.07
INFOSYS LIMITED	8.05
HDFC BANK LTD.	7.42
RELIANCE INDUSTRIES LTD.	6.84
LARSEN&TUBRO	5.97
ICICI BANK LTD.	5.82
ITC	5.19
TATA CONSULTANCY SERVICES LTD.	4.64
YES BANK LTD	4.02
TATA MOTORS LTD.	3.63
MARUTI UDYOG LTD.	3.53
ULTRATECH CEMCO LTD	3.02
ONGC	2.46
INDIABULLS HOUSING FINANCE LTD	2.31
STATE BANK OF INDIA	2.17
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.14
BHARTI AIRTEL LIMITED	1.97
HDFC LTD	1.91
KIRLOSKAR CUMMINS	1.83
JSW STEEL LIMITED	1.82
MAHINDRA & MAHINDRA LTD.	1.81
SESA STERLITE LIMITED	1.69
MOTHERSON SUMI SYSTEMS LTD.	1.58
SML ISUZU LIMITED	1.51
OIL INDIA LIMITED	1.08
ADITYA BIRLA NUVO LIMITED	1.08
WIPRO	0.86
HERO MOTOCORP LIMITED	0.73
HT MEDIA LIMITED	0.58
CROMPTON GREAVES LTD	0.58
COAL INDIA LIMITED	0.56
INDIABULLS REAL ESTATE LIMITED	0.53
D.B. CORP LIMITED	0.44

total equity 96.84

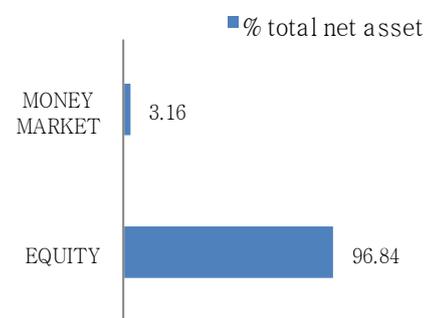
total money market 3.16

total net assets 100.00

fund characteristics

Fund Beta 0.99

asset allocation



SFIN :

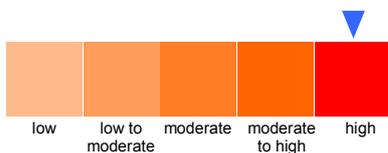
ULIF02510/06/08LEQUITYF02121

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 Sep 30, 2014

gross return					
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Equity Fund 2	53.70%	23.06%	20.82%	10.69%	13.13%
Benchmark	38.87%	18.17%	17.23%	7.21%	9.39%

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

portfolio

security	% total net assets
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equity

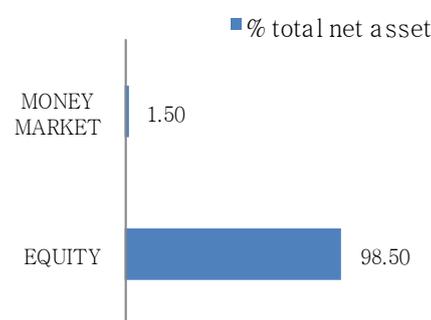
DIVIS LABORATORIES LIMITED	9.13
INFOSYS LIMITED	8.11
HDFC BANK LTD.	7.52
RELIANCE INDUSTRIES LTD.	6.87
LARSEN&TUBRO	6.00
ICICI BANK LTD.	5.77
ITC	5.22
TATA CONSULTANCY SERVICES LTD.	4.73
YES BANK LTD	4.07
TATA MOTORS LTD.	3.70
MARUTI UDYOG LTD.	3.58
ULTRATECH CEMCO LTD	3.06
ONGC	2.50
INDIABULLS HOUSING FINANCE LTD	2.41
STATE BANK OF INDIA	2.25
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.17
HDFC LTD	1.91
BHARTI AIRTEL LIMITED	1.90
KIRLOSKAR CUMMINS	1.85
JSW STEEL LIMITED	1.83
MAHINDRA & MAHINDRA LTD.	1.83
SESA STERLITE LIMITED	1.74
MOTHERSON SUMI SYSTEMS LTD.	1.52
SML ISUZU LIMITED	1.49
ADITYA BIRLA NUVO LIMITED	1.05
OIL INDIA LIMITED	1.02
JINDAL SAW LIMITED	0.91
WIPRO	0.77
HERO MOTOCORP LIMITED	0.68
INDIABULLS REAL ESTATE LIMITED	0.65
COAL INDIA LIMITED	0.61
CROMPTON GREAVES LTD	0.60
HT MEDIA LIMITED	0.52
D.B. CORP LIMITED	0.47
VOLTAS LTD	0.03

total equity	98.50
total money market	1.50
total net assets	100.00

fund characteristics

Fund Beta 1.00

asset allocation



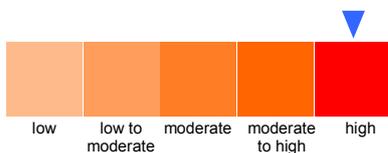
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ULIF04201/01/10LEQUITYF03121

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 Sep 30, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Equity Fund 3	49.71%	22.70%	20.79%	10.61%
Benchmark	38.87%	18.17%	17.23%	7.21%

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

portfolio

security % total net assets

equity

INFOSYS LIMITED	6.92
HDFC BANK LTD.	6.42
RELIANCE INDUSTRIES LTD.	6.29
DIVIS LABORATORIES LIMITED	5.88
LARSEN&TUBRO	5.88
ITC	5.50
ICICI BANK LTD.	5.14
TATA CONSULTANCY SERVICES LTD.	4.71
YES BANK LTD	3.82
GUJARAT FLUOROCEMICALS LTD.	3.76
STATE BANK OF INDIA	3.70
TATA MOTORS LTD.	3.47
MARUTI UDYOG LTD.	3.34
ULTRATECH CEMCO LTD	2.48
ONGC	2.34
KIRLOSKAR CUMMINS	2.17
BHARTI AIRTEL LIMITED	2.08
HDFC LTD	1.91
INDIABULLS HOUSING FINANCE LTD	1.87
MAHINDRA & MAHINDRA LTD.	1.84
JSW STEEL LIMITED	1.71
MOTHERSON SUMI SYSTEMS LTD.	1.65
SANOFI INDIA LIMITED	1.64
SESA STERLITE LIMITED	1.58
WIPRO	1.30
LUPIN LIMITED	1.21
PURAVANKARA PROJECTS LIMITED	1.06
HERO MOTOCORP LIMITED	1.05
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.02
OIL INDIA LIMITED	0.95
RANBAXY	0.93
TECH MAHINDRA LIMITED	0.87
COAL INDIA LIMITED	0.74
CROMPTON GREAVES LTD	0.62
DHANLAKSHMI BANK LIMITED	0.61
RADICO KHAITAN LIMITED	0.61
HT MEDIA LIMITED	0.51
JINDAL SAW LIMITED	0.45
SHOPPERS STOP LIMITED	0.42
INDIABULLS REAL ESTATE LIMITED	0.18

total equity **98.35**

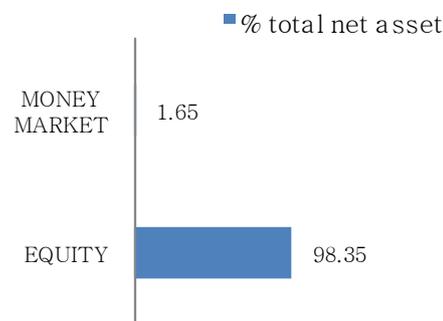
total money market **1.65**

total net assets **100.00**

fund characteristics

Fund Beta 0.99

asset allocation



SFIN :

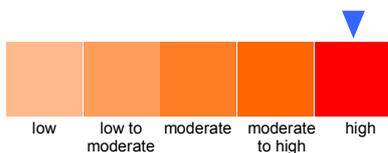
ULIF00601/11/06PEQUITYF01121

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 Sep 30, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 1	51.51%	23.08%	20.87%	10.73%	13.15%
Benchmark	38.87%	18.17%	17.23%	7.21%	9.39%

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

portfolio

security % total net assets

equity

DIVIS LABORATORIES LIMITED	9.07
INFOSYS LIMITED	8.07
HDFC BANK LTD.	7.43
RELIANCE INDUSTRIES LTD.	6.82
LARSEN&TUBRO	5.97
ICICI BANK LTD.	5.83
ITC	5.19
TATA CONSULTANCY SERVICES LTD.	4.64
YES BANK LTD	4.01
TATA MOTORS LTD.	3.64
MARUTI UDYOG LTD.	3.51
ULTRATECH CEMCO LTD	3.02
ONGC	2.48
INDIABULLS HOUSING FINANCE LTD	2.35
STATE BANK OF INDIA	2.17
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.14
BHARTI AIRTEL LIMITED	1.97
KIRLOSKAR CUMMINS	1.92
HDFC LTD	1.91
MAHINDRA & MAHINDRA LTD.	1.81
JSW STEEL LIMITED	1.74
SESA STERLITE LIMITED	1.64
MOTHERSON SUMI SYSTEMS LTD.	1.52
SML ISUZU LIMITED	1.15
ADITYA BIRLA NUVO LIMITED	1.09
OIL INDIA LIMITED	1.06
WIPRO	0.77
HERO MOTOCORP LIMITED	0.70
COAL INDIA LIMITED	0.65
CROMPTON GREAVES LTD	0.60
INDIABULLS REAL ESTATE LIMITED	0.55
HT MEDIA LIMITED	0.52
D.B. CORP LIMITED	0.46

total equity 96.40

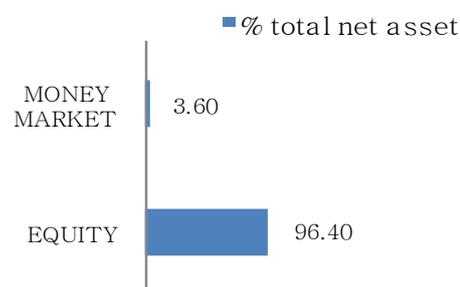
total money market 3.60

total net assets 100.00

fund characteristics

Fund Beta 0.99

asset allocation



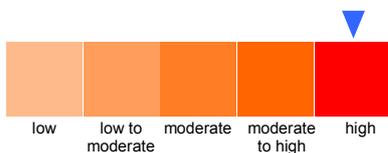
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ULIF03204/12/08PEQUITYF02121

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 Sep 30, 2014

gross return					
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 2	51.95%	23.00%	20.86%	10.72%	13.15%
Benchmark	38.87%	18.17%	17.23%	7.21%	9.39%

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

portfolio

security	% total net assets
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equity

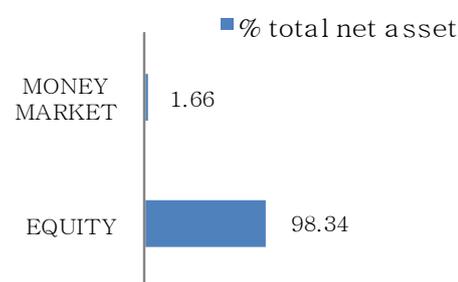
DIVIS LABORATORIES LIMITED	9.13
INFOSYS LIMITED	8.11
HDFC BANK LTD.	7.49
RELIANCE INDUSTRIES LTD.	6.86
LARSEN&TUBRO	6.01
ICICI BANK LTD.	5.83
ITC	5.22
TATA CONSULTANCY SERVICES LTD.	4.74
YES BANK LTD	4.18
TATA MOTORS LTD.	3.79
MARUTI UDYOG LTD.	3.39
ULTRATECH CEMCO LTD	3.05
INDIABULLS HOUSING FINANCE LTD	2.50
ONGC	2.49
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.25
STATE BANK OF INDIA	2.22
MAHINDRA & MAHINDRA LTD.	1.92
HDFC LTD	1.91
JSW STEEL LIMITED	1.86
KIRLOSKAR CUMMINS	1.85
BHARTI AIRTEL LIMITED	1.83
SESA STERLITE LIMITED	1.74
MOTHERSON SUMI SYSTEMS LTD.	1.56
ADITYA BIRLA NUVO LIMITED	1.10
OIL INDIA LIMITED	1.04
JINDAL SAW LIMITED	1.00
WIPRO	0.77
HERO MOTOCORP LIMITED	0.76
SML ISUZU LIMITED	0.73
CROMPTON GREAVES LTD	0.68
INDIABULLS REAL ESTATE LIMITED	0.62
COAL INDIA LIMITED	0.61
HT MEDIA LIMITED	0.57
D.B. CORP LIMITED	0.51

total equity	98.34
total money market	1.66
total net assets	100.00

fund characteristics

Fund Beta 1.00

asset allocation



SFIN :

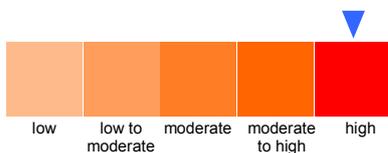
ULIF04901/01/10PEQUITYF03121

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 Sep 30, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Equity Fund 3	48.35%	21.53%	20.03%	10.08%
Benchmark	38.87%	18.17%	17.23%	7.21%

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

portfolio

security % total net assets

equity

ICICI BANK LTD.	6.90
INFOSYS LIMITED	6.85
RELIANCE INDUSTRIES LTD.	6.62
HDFC BANK LTD.	6.19
LARSEN&TUBRO	5.93
ITC	5.45
DIVIS LABORATORIES LIMITED	5.34
TATA CONSULTANCY SERVICES LTD.	4.52
YES BANK LTD	3.95
TATA MOTORS LTD	3.72
MARUTI UDYOG LTD.	3.18
GUJARAT FLUOROCEMICALS LTD.	3.04
ONGC	2.59
KIRLOSKAR CUMMINS	2.36
ULTRATECH CEMCO LTD	2.33
STATE BANK OF INDIA	1.99
MAHINDRA & MAHINDRA LTD	1.98
BHARTI AIRTEL LIMITED	1.95
HDFC LTD	1.94
JSW STEEL LIMITED	1.91
INDIABULLS HOUSING FINANCE LTD	1.82
SESA STERLITE LIMITED	1.67
MOTHERSON SUMI SYSTEMS LTD.	1.62
SANOFI INDIA LIMITED	1.60
WIPRO	1.24
LUPIN LIMITED	1.21
SUN PHARMACEUTICAL INDUSTRIES LTD	1.06
HERO MOTOCORP LIMITED	1.02
OIL INDIA LIMITED	1.00
RANBAXY FV RS 5	0.98
PURAVANKARA PROJECTS LIMITED	0.97
TECH MAHINDRA LIMITED	0.85
COAL INDIA LIMITED	0.81
RADICO KHAITAN LIMITED	0.64
DHANLAKSHMI BANK LIMITED	0.64
CROMPTON GREAVES LTD	0.62
HT MEDIA LIMITED	0.55
JINDAL SAW LIMITED	0.47
JINDAL STEEL & POWER LTD.	0.43
SHOPPERS STOP LIMITED	0.35
INDIABULLS REAL ESTATE LIMITED	0.19

total equity 98.47

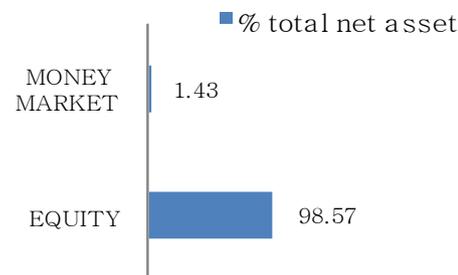
total money market 1.43

total net assets 100.00

fund characteristics

Fund Beta 1.00

asset allocation



SFIN :

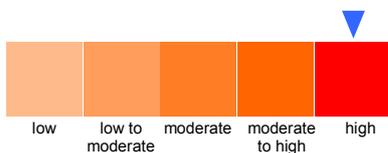
ULIF01201/02/08HEQUITYF01121

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 Sep 30, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Equity Fund 1	53.03%	22.95%	20.63%	10.56%	13.02%
Benchmark	38.87%	18.17%	17.23%	7.21%	9.39%

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

portfolio

security % total net assets

equity

DIVIS LABORATORIES LIMITED	9.09
INFOSYS LIMITED	8.08
HDFC BANK LTD.	7.45
RELIANCE INDUSTRIES LTD.	6.81
LARSEN&TUBRO	5.92
ICICI BANK LTD.	5.74
ITC	5.20
TATA CONSULTANCY SERVICES LTD.	4.66
YES BANK LTD	3.95
TATA MOTORS LTD.	3.65
MARUTI UDYOG LTD.	3.53
ULTRATECH CEMCO LTD	3.02
ONGC	2.47
INDIABULLS HOUSING FINANCE LTD	2.43
STATE BANK OF INDIA	2.18
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.08
HDFC LTD	1.93
BHARTI AIRTEL LIMITED	1.88
KIRLOSKAR CUMMINS	1.84
MAHINDRA & MAHINDRA LTD.	1.83
JSW STEEL LIMITED	1.76
SESA STERLITE LIMITED	1.72
MOTHERSON SUMI SYSTEMS LTD.	1.59
SML ISUZU LIMITED	1.52
ADITYA BIRLA NUVO LIMITED	1.11
OIL INDIA LIMITED	1.02
JINDAL SAW LIMITED	0.81
WIPRO	0.76
COAL INDIA LIMITED	0.66
HERO MOTOCORP LIMITED	0.65
CROMPTON GREAVES LTD	0.60
INDIABULLS REAL ESTATE LIMITED	0.55
HT MEDIA LIMITED	0.51
D.B. CORP LIMITED	0.50

total equity **97.50**

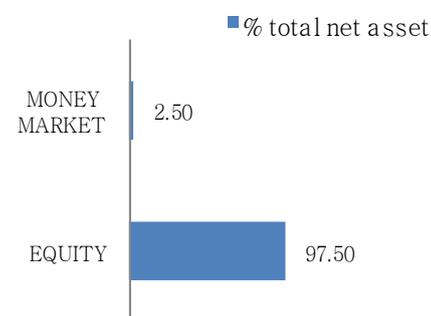
total money market **2.50**

total net assets **100.00**

fund characteristics

Fund Beta 0.99

asset allocation



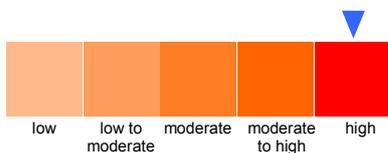
SFIN :
ULIF05411/01/10HEQUITYF02121

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 Sep 30, 2014

gross return				
Fund name	12 month returns	24 month returns	36 month returns	48 month returns
Health Equity Fund 2	48.90%	22.70%	20.77%	10.59%
Benchmark	38.87%	18.17%	17.23%	7.21%

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

portfolio

security % total net assets

equity

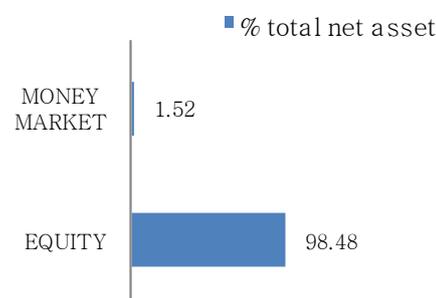
INFOSYS LIMITED	6.94
HDFC BANK LTD.	6.44
RELIANCE INDUSTRIES LTD.	6.31
DIVIS LABORATORIES LIMITED	5.98
LARSEN&TUBRO	5.59
ITC	5.30
ICICI BANK LTD.	5.19
TATA CONSULTANCY SERVICES LTD.	4.56
YES BANK LTD	3.89
GUJARAT FLUOROCEMICALS LTD.	3.79
STATE BANK OF INDIA	3.71
TATA MOTORS LTD.	3.48
MARUTI UDYOG LTD.	3.30
ULTRATECH CEMCO LTD	2.44
ONGC	2.44
BHARTI AIRTEL LIMITED	2.15
KIRLOSKAR CUMMINS	2.07
INDIABULLS HOUSING FINANCE LTD	1.96
HDFC LTD	1.93
MAHINDRA & MAHINDRA LTD.	1.84
JSW STEEL LIMITED	1.80
MOTHERSON SUMI SYSTEMS LTD.	1.74
SESA STERLITE LIMITED	1.67
SANOFI INDIA LIMITED	1.66
LUPIN LIMITED	1.31
HERO MOTOCORP LIMITED	1.13
PURAVANKARA PROJECTS LIMITED	1.09
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.09
OIL INDIA LIMITED	1.01
RANBAXY	0.99
TECH MAHINDRA LIMITED	0.90
WIPRO	0.81
COAL INDIA LIMITED	0.78
RADICO KHAITAN LIMITED	0.69
CROMPTON GREAVES LTD	0.65
DHANLAKSHMI BANK LIMITED	0.64
HT MEDIA LIMITED	0.59
SHOPPERS STOP LIMITED	0.42
INDIABULLS REAL ESTATE LIMITED	0.19

total equity	98.48
total money market	1.52
total net assets	100.00

fund characteristics

Fund Beta 0.99

asset allocation



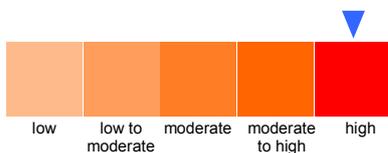
SFIN :
ULIF03010/06/08LPUEQTY01121

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 Sep 30, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Pure Equity Fund 1	47.27%	21.18%	18.00%	9.62%	11.00%
Benchmark	34.28%	21.40%	17.52%	8.31%	8.56%

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

portfolio

security % total net assets

equity

RELIANCE INDUSTRIES LTD.	9.23
TATA CONSULTANCY SERVICES LTD.	8.65
BHARTI AIRTEL LIMITED	7.43
MARUTI UDYOG LTD.	7.01
INFOSYS LIMITED	6.79
HINDUSTAN LEVER LTD.	5.94
LUPIN LIMITED	5.87
HERO MOTOCORP LIMITED	5.08
ULTRATECH CEMCO LTD	4.89
DR. REDDY LABORATORIES	4.45
ASIAN PAINTS LIMITED	4.15
TECH MAHINDRA LIMITED	3.51
GAS AUTHORITY OF INDIA LTD.	3.27
VOLTAS LTD	2.75
TRENT LTD	2.53
BAJAJ AUTO LTD	2.52
MOTHERSON SUMI SYSTEMS LTD.	2.32
ECLERX SERVICES LIMITED	2.14
LARSEN&TUBRO	2.13
SANOFI INDIA LIMITED	1.64
EXIDE INDUSTRIES LTD	1.46
ONGC	1.44
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.18
OIL INDIA LIMITED	0.97
DIVIS LABORATORIES LIMITED	0.94

total equity 98.28

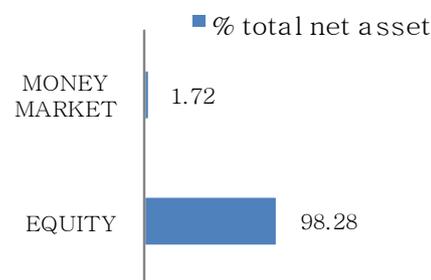
total money market 1.72

total net assets 100.00

fund characteristics

Fund Beta 0.90

asset allocation



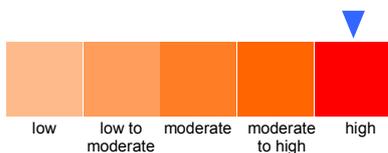
SFIN :
ULIF04601/01/10LPUEQTY02121

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 Sep 30, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Pure Equity Fund 2	46.04%	20.23%	17.50%	9.18%
Benchmark	34.28%	21.40%	17.52%	8.31%

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

portfolio

security % total net assets

equity

RELIANCE INDUSTRIES LTD.	9.12
TATA CONSULTANCY SERVICES LTD.	8.55
BHARTI AIRTEL LIMITED	7.35
MARUTI UDYOG LTD.	6.82
INFOSYS LIMITED	6.72
LUPIN LIMITED	5.71
HINDUSTAN LEVER LTD.	5.51
HERO MOTOCORP LIMITED	4.86
ULTRATECH CEMCO LTD	4.82
DR. REDDY LABORATORIES	4.40
ASIAN PAINTS LIMITED	4.10
TECH MAHINDRA LIMITED	3.44
GAS AUTHORITY OF INDIA LTD.	3.37
VOLTAS LTD	2.69
BAJAJ AUTO LTD	2.48
TRENT LTD	2.27
MOTHERSON SUMI SYSTEMS LTD.	2.23
LARSEN&TUBRO	2.08
ECLERX SERVICES LIMITED	1.98
SANOFI INDIA LIMITED	1.51
EXIDE INDUSTRIES LTD	1.36
ONGC	1.34
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.19
OIL INDIA LIMITED	0.95
DIVIS LABORATORIES LIMITED	0.93

total equity 95.79

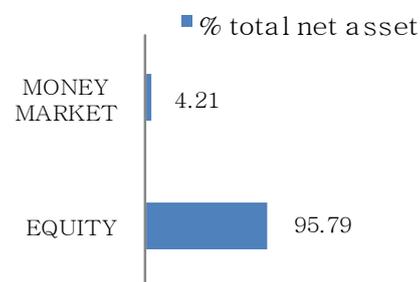
total money market 4.21

total net assets 100.00

fund characteristics

Fund Beta 0.90

asset allocation



SFIN :

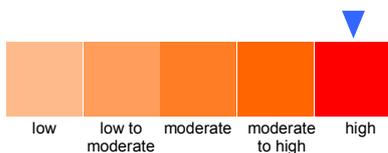
ULIF03504/12/08PPUEQUITY01121

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 Sep 30, 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	47.29%	21.23%	18.00%	9.62%	11.00%
Benchmark	34.28%	21.40%	17.52%	8.31%	8.56%

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

portfolio

security % total net assets

equity

RELIANCE INDUSTRIES LTD.	9.17
TATA CONSULTANCY SERVICES LTD.	8.59
BHARTI AIRTEL LIMITED	7.47
MARUTI UDYOG LTD.	6.97
INFOSYS LIMITED	6.80
HINDUSTAN LEVER LTD.	6.01
LUPIN LIMITED	5.88
HERO MOTOCORP LIMITED	5.00
ULTRATECH CEMCO LTD	4.86
DR. REDDY LABORATORIES	4.42
ASIAN PAINTS LIMITED	4.12
TECH MAHINDRA LIMITED	3.52
GAS AUTHORITY OF INDIA LTD.	3.28
VOLTAS LTD	2.72
BAJAJ AUTO LTD	2.50
TRENT LTD	2.49
MOTHERSON SUMI SYSTEMS LTD.	2.31
ECLERX SERVICES LIMITED	2.17
LARSEN&TUBRO	2.13
SANOFI INDIA LIMITED	1.69
EXIDE INDUSTRIES LTD	1.47
ONGC	1.45
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.21
OIL INDIA LIMITED	0.97
DIVIS LABORATORIES LIMITED	0.94

total equity 98.14

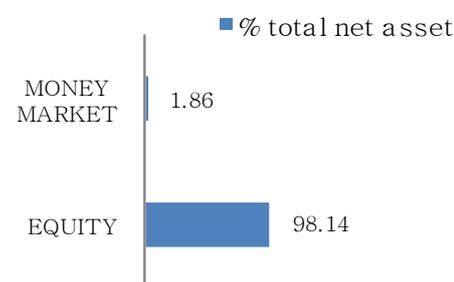
total money market 1.86

total net assets 100.00

fund characteristics

Fund Beta 0.90

asset allocation



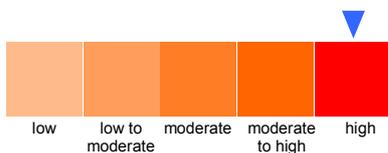
SFIN :
ULIF05301/01/10PPUEQUITY02121

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 Sep 30, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Pure Equity Fund 2	45.78%	21.29%	18.22%	9.69%
Benchmark	34.28%	21.40%	17.52%	8.31%

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

portfolio

security % total net assets

equity

RELIANCE INDUSTRIES LTD.	9.20
TATA CONSULTANCY SERVICES LTD.	8.62
BHARTI AIRTEL LIMITED	7.49
MARUTI UDYOG LTD.	7.08
INFOSYS LIMITED	6.83
LUPIN LIMITED	5.88
HINDUSTAN LEVER LTD.	5.87
HERO MOTOCORP LIMITED	5.04
ULTRATECH CEMCO LTD	4.87
DR. REDDY LABORATORIES	4.44
ASIAN PAINTS LIMITED	4.14
TECH MAHINDRA LIMITED	3.54
GAS AUTHORITY OF INDIA LTD.	3.43
VOLTAS LTD	2.74
BAJAJ AUTO LTD	2.51
TRENT LTD	2.44
MOTHERSON SUMI SYSTEMS LTD.	2.30
LARSEN&TUBRO	2.14
ECLERX SERVICES LIMITED	2.13
SANOFI INDIA LIMITED	1.73
EXIDE INDUSTRIES LTD	1.47
ONGC	1.40
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.21
OIL INDIA LIMITED	0.98
DIVIS LABORATORIES LIMITED	0.94

total equity 98.43

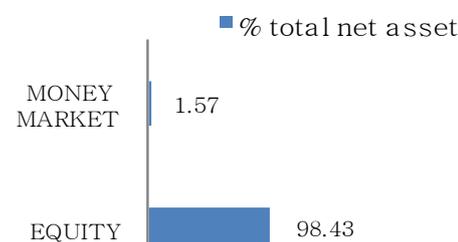
total money market 1.57

total net assets 100.00

fund characteristics

Fund Beta 0.90

asset allocation



SFIN :

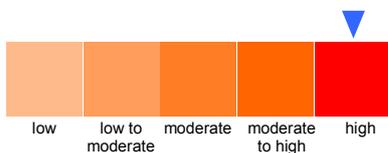
ULIF01601/02/08HPUEQUTY01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Pure Equity: 100%

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

benchmark construction

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

Health Pure Equity Fund 1

fund performance as on Sep 30, 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	46.20%	21.18%	17.73%	9.38%	10.78%
Benchmark	34.28%	21.40%	17.52%	8.31%	8.56%

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

portfolio

security %
total net assets

equity

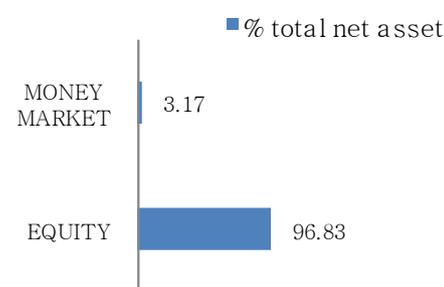
RELIANCE INDUSTRIES LTD.	9.13
TATA CONSULTANCY SERVICES LTD.	8.55
BHARTI AIRTEL LIMITED	7.37
MARUTI UDYOG LTD.	6.97
INFOSYS LIMITED	6.77
LUPIN LIMITED	5.79
HINDUSTAN LEVER LTD.	5.61
HERO MOTOCORP LIMITED	4.95
ULTRATECH CEMCO LTD	4.85
DR. REDDY LABORATORIES	4.41
ASIAN PAINTS LIMITED	4.10
TECH MAHINDRA LIMITED	3.49
GAS AUTHORITY OF INDIA LTD.	3.27
VOLTAS LTD	2.71
BAJAJ AUTO LTD	2.49
TRENT LTD	2.36
MOTHERSON SUMI SYSTEMS LTD.	2.26
LARSEN&TUBRO	2.11
ECLERX SERVICES LIMITED	2.07
SANOFI INDIA LIMITED	1.67
EXIDE INDUSTRIES LTD	1.42
ONGC	1.38
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.20
OIL INDIA LIMITED	0.96
DIVIS LABORATORIES LIMITED	0.93

total equity	96.83
total money market	3.17
total net assets	100.00

fund characteristics

Fund Beta 0.90

asset allocation



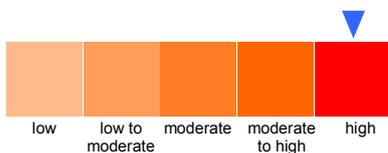
SFIN :
ULIF02710/06/08LINFRAST01121

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 Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Infrastructure Fund 1	52.72%	10.83%	7.37%	-2.49%	-1.20%
Benchmark	41.45%	9.36%	5.28%	-5.07%	-4.79%

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

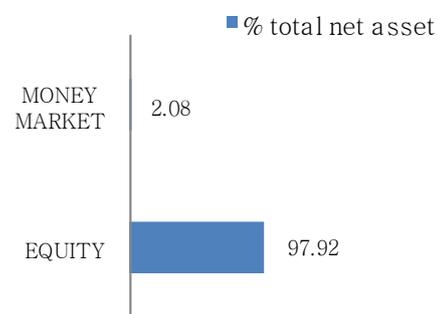
portfolio

security	% total net assets
equity	
CROMPTON GREAVES LTD	9.08
NTPC LIMITED	9.06
BHARTI AIRTEL LIMITED	9.04
LARSEN&TUBRO	8.96
POWER GRID CORP OF INDIA LTD	8.72
RELIANCE INDUSTRIES LTD.	8.70
VOLTAS LTD	7.00
KIRLOSKAR CUMMINS	6.88
MOTHERSON SUMI SYSTEMS LTD.	6.48
IDEA CELLULAR LTD	4.94
BHARAT HEAVY ELECTRICALS LTD.	4.93
TATA POWER CO. LTD.	4.50
INDRAPRASTHA GAS LIMITED	4.49
GRASIM INDUSTRIES LTD.	2.60
INDIAN METALS AND FERRO ALLOYS LIMITED	2.55
total equity	97.92
total money market	2.08
total net assets	100.00

fund characteristics

Fund Beta 0.87

asset allocation



SFIN :

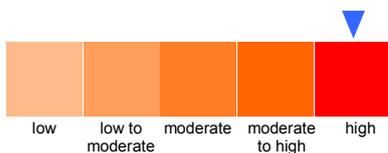
ULIF04401/01/10LINFRAST02121

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 Sep 30, 2014

gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Life Infrastructure Fund 2	48.69%	10.49%	7.69%	-1.88%
Benchmark	41.45%	9.36%	5.28%	-5.07%

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

portfolio

security % total net assets

equity

NTPC LIMITED	9.12
CROMPTON GREAVES LTD	9.07
BHARTI AIRTEL LIMITED	9.04
LARSEN&TUBRO	9.01
POWER GRID CORP OF INDIA LTD	8.76
RELIANCE INDUSTRIES LTD.	8.65
VOLTAS LTD	7.11
KIRLOSKAR CUMMINS	7.09
MOTHERSON SUMI SYSTEMS LTD.	6.51
IDEA CELLULAR LTD	4.94
INDRAPRASTHA GAS LIMITED	4.54
BHARAT HEAVY ELECTRICALS LTD.	4.27
TATA POWER CO. LTD.	3.98
GRASIM INDUSTRIES LTD.	2.52
INDIAN METALS AND FERRO ALLOYS LIMITED	2.31

total equity 96.93

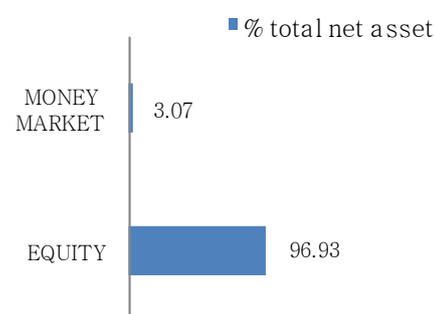
total money market 3.07

total net assets 100.00

fund characteristics

Fund Beta 0.87

asset allocation



SFIN :

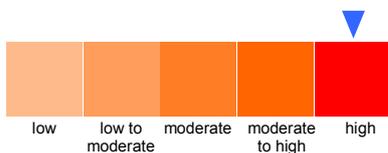
ULIF02101/03/08PINFRAST01121

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 Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Infrastructure Fund 1	51.52%	10.28%	7.04%	-2.71%	-1.38%
Benchmark	41.45%	9.36%	5.28%	-5.07%	-4.79%

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

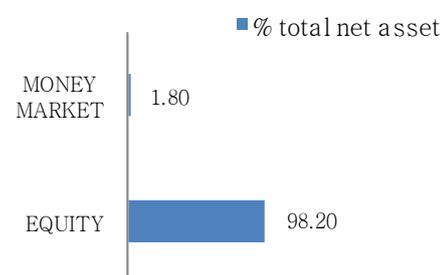
portfolio

security	% total net assets
equity	
CROMPTON GREAVES LTD	9.14
NTPC LIMITED	9.12
BHARTI AIRTEL LIMITED	9.11
LARSEN&TUBRO	9.01
POWER GRID CORP OF INDIA LTD	8.79
RELIANCE INDUSTRIES LTD.	8.68
VOLTAS LTD	7.09
KIRLOSKAR CUMMINS	6.97
MOTHERSON SUMI SYSTEMS LTD.	6.53
IDEA CELLULAR LTD	4.97
BHARAT HEAVY ELECTRICALS LTD.	4.77
INDRAPRASTHA GAS LIMITED	4.53
TATA POWER CO. LTD.	4.38
GRASIM INDUSTRIES LTD.	2.60
INDIAN METALS AND FERRO ALLOYS LIMITED	2.50
total equity	98.20
total money market	1.80
total net assets	100.00

fund characteristics

Fund Beta 0.86

asset allocation



SFIN :

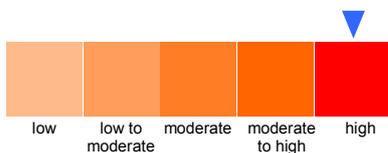
ULIF06601/01/10PINFRAST02121

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 Sep 30, 2014

gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Pension Infrastructure Fund 2	51.58%	11.56%	8.37%	-1.42%
Benchmark	41.45%	9.36%	5.28%	-5.07%

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

portfolio

security % total net assets

equity

NTPC LIMITED	9.22
CROMPTON GREAVES LTD	9.14
LARSEN&TUBRO	9.11
BHARTI AIRTEL LIMITED	9.10
POWER GRID CORP OF INDIA LTD	8.76
RELIANCE INDUSTRIES LTD.	8.65
VOLTAS LTD	7.16
KIRLOSKAR CUMMINS	7.04
MOTHERSON SUMI SYSTEMS LTD.	6.51
IDEA CELLULAR LTD	5.00
INDRAPRASTHA GAS LIMITED	4.60
BHARAT HEAVY ELECTRICALS LTD.	4.37
TATA POWER CO. LTD.	4.17
GRASIM INDUSTRIES LTD.	2.55
INDIAN METALS AND FERRO ALLOYS LIMITED	2.31

total equity **97.68**

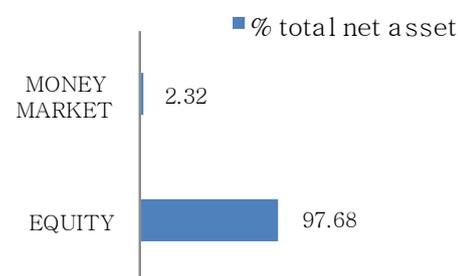
total money market **2.32**

total net assets **100.00**

fund characteristics

Fund Beta 0.87

asset allocation



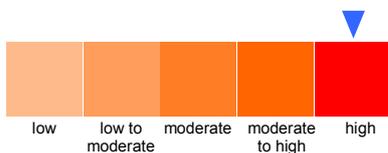
SFIN :
ULIF06101/02/08HINFRAST01121

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 Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Infrastructure Fund 1	49.73%	11.13%	7.33%	-2.57%	-1.29%
Benchmark	41.45%	9.36%	5.28%	-5.07%	-4.79%

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

portfolio

security % total net assets

equity

CROMPTON GREAVES LTD	9.03
BHARTI AIRTEL LIMITED	9.00
NTPC LIMITED	8.95
LARSEN&TUBRO	8.84
POWER GRID CORP OF INDIA LTD	8.70
RELIANCE INDUSTRIES LTD.	8.58
VOLTAS LTD	7.08
KIRLOSKAR CUMMINS	6.96
MOTHERSON SUMI SYSTEMS LTD.	6.46
IDEA CELLULAR LTD	4.89
INDRAPRASTHA GAS LIMITED	4.53
BHARAT HEAVY ELECTRICALS LTD.	4.42
TATA POWER CO. LTD.	4.07
GRASIM INDUSTRIES LTD.	2.55
INDIAN METALS AND FERRO ALLOYS LIMITED	2.35

total equity 96.44

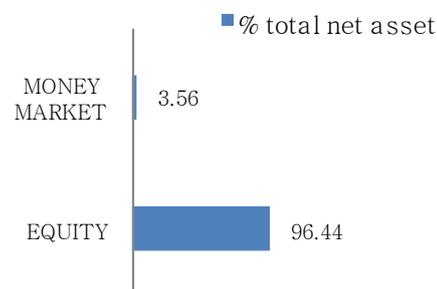
total money market 3.56

total net assets 100.00

fund characteristics

Fund Beta 0.87

asset allocation



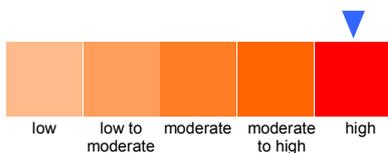
SFIN :
ULIF02410/06/08LEENERGYF01121

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 Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Energy Fund 1	45.59%	13.20%	10.86%	3.50%	4.69%
Benchmark	23.42%	7.20%	6.24%	-1.49%	-0.03%

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

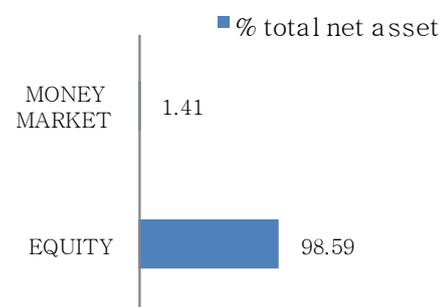
portfolio

security	% total net assets
equity	
OIL INDIA LIMITED	9.12
ONGC	9.09
LARSEN&TUBRO	9.05
RELIANCE INDUSTRIES LTD.	8.97
NTPC LIMITED	8.92
POWER GRID CORP OF INDIA LTD	8.88
GAS AUTHORITY OF INDIA LTD.	5.66
INDRAPRASTHA GAS LIMITED	5.32
BHARAT PETROLEUM CORP. LTD.	5.26
CAIRN INDIA LIMITED	5.26
TATA POWER CO. LTD.	4.59
GUJARAT STATE PETRONET LIMITED	4.27
VOLTAS LTD	3.91
KIRLOSKAR CUMMINS	3.72
PETRONET LNG LIMITED	3.19
COAL INDIA LIMITED	2.90
total equity	98.59
total money market	1.41
total net assets	100.00

fund characteristics

Fund Beta 0.90

asset allocation



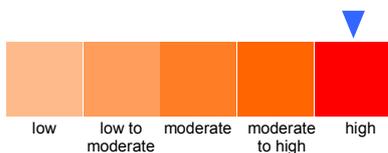
SFIN :
ULIF04101/01/10LEENERGYF02121

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 Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Energy Fund 2	45.27%	13.94%	10.18%	3.36%
Benchmark	23.42%	7.20%	6.24%	-1.49%

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

portfolio

security % total net assets

equity

RELIANCE INDUSTRIES LTD.	9.11
NTPC LIMITED	9.06
OIL INDIA LIMITED	8.97
LARSEN&TUBRO	8.96
ONGC	8.91
POWER GRID CORP OF INDIA LTD	8.72
GUJARAT STATE PETRONET LIMITED	6.28
INDRAPRASTHA GAS LIMITED	6.06
GAS AUTHORITY OF INDIA LTD.	5.87
BHARAT PETROLEUM CORP. LTD.	5.31
CAIRN INDIA LIMITED	5.15
TATA POWER CO. LTD.	4.28
VOLTAS LTD	3.87
KIRLOSKAR CUMMINS	2.47
PETRONET LNG LIMITED	2.03
COAL INDIA LIMITED	1.99

total equity 97.04

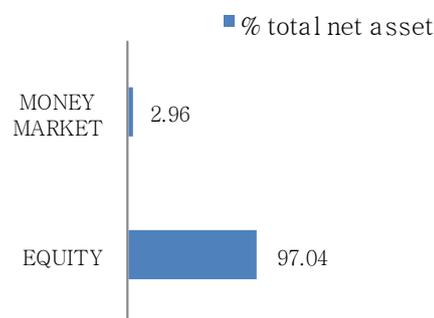
total money market 2.96

total net assets 100.00

fund characteristics

Fund Beta 0.90

asset allocation



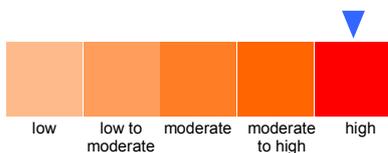
SFIN :
ULIF02001/03/08PENRGYYF01121

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 Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Energy Fund 1	45.96%	13.03%	10.70%	3.39%	4.60%
Benchmark	23.42%	7.20%	6.24%	-1.49%	-0.03%

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

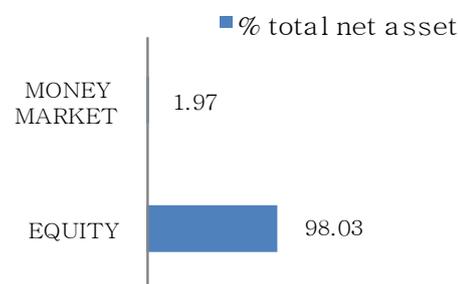
portfolio

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	9.19
NTPC LIMITED	9.11
OIL INDIA LIMITED	9.05
LARSEN&TUBRO	9.00
ONGC	8.99
POWER GRID CORP OF INDIA LTD	8.77
GUJARAT STATE PETRONET LIMITED	6.31
INDRAPRASTHA GAS LIMITED	6.24
GAS AUTHORITY OF INDIA LTD.	5.84
CAIRN INDIA LIMITED	5.21
BHARAT PETROLEUM CORP. LTD.	5.16
TATA POWER CO. LTD.	4.57
VOLTAS LTD	4.04
KIRLOSKAR CUMMINS	2.50
PETRONET LNG LIMITED	2.05
COAL INDIA LIMITED	2.00
total equity	98.03
total money market	1.97
total net assets	100.00

fund characteristics

Fund Beta 0.90

asset allocation



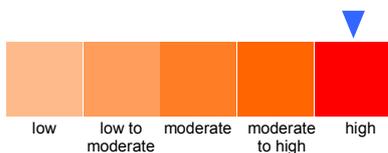
SFIN :
ULIF06501/01/10PENRGYYF02121

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 Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Energy Fund 2	44.15%	12.70%	9.49%	2.87%
Benchmark	23.42%	7.20%	6.24%	-1.49%

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

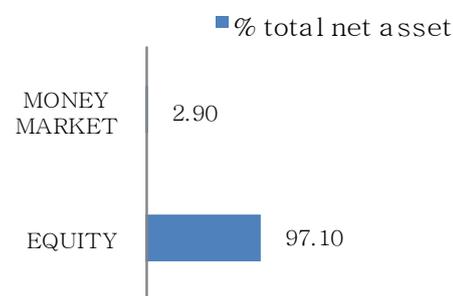
portfolio

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	9.12
NTPC LIMITED	9.05
OIL INDIA LIMITED	8.98
LARSEN&TUBRO	8.94
ONGC	8.93
POWER GRID CORP OF INDIA LTD	8.68
GUJARAT STATE PETRONET LIMITED	6.25
INDRAPRASTHA GAS LIMITED	6.04
GAS AUTHORITY OF INDIA LTD.	5.88
BHARAT PETROLEUM CORP. LTD.	5.35
CAIRN INDIA LIMITED	5.20
TATA POWER CO. LTD.	4.37
VOLTAS LTD	3.83
KIRLOSKAR CUMMINS	2.46
PETRONET LNG LIMITED	2.03
COAL INDIA LIMITED	1.98
total equity	97.10
total money market	2.90
total net assets	100.00

fund characteristics

Fund Beta 0.90

asset allocation



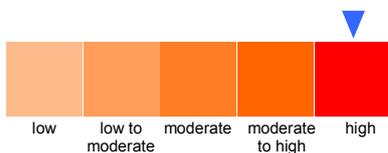
SFIN :
ULIF06001/02/08HENERGYF01121

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 Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Energy Fund 1	44.78%	13.34%	10.73%	3.36%	4.56%
Benchmark	23.42%	7.20%	6.24%	-1.49%	-0.03%

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

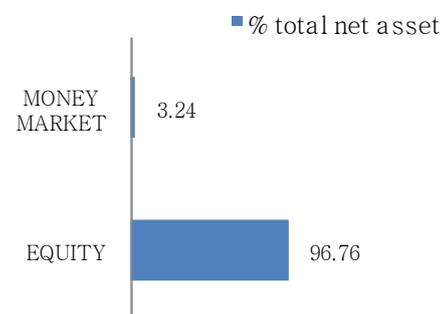
portfolio

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	9.08
NTPC LIMITED	9.05
OIL INDIA LIMITED	8.93
LARSEN&TUBRO	8.93
ONGC	8.88
POWER GRID CORP OF INDIA LTD	8.67
GUJARAT STATE PETRONET LIMITED	6.24
INDRAPRASTHA GAS LIMITED	6.17
GAS AUTHORITY OF INDIA LTD.	5.85
BHARAT PETROLEUM CORP. LTD.	5.30
CAIRN INDIA LIMITED	5.14
TATA POWER CO. LTD.	4.32
VOLTAS LTD	3.79
KIRLOSKAR CUMMINS	2.41
PETRONET LNG LIMITED	2.02
COAL INDIA LIMITED	1.98
total equity	96.76
total money market	3.24
total net assets	100.00

fund characteristics

Fund Beta 0.90

asset allocation



SFIN :

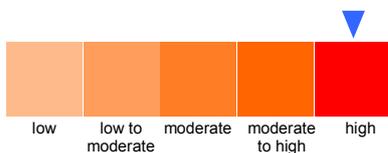
ULIF02810/06/08LMIDCAPF01121

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 Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Midcap Fund 1	74.93%	27.38%	24.20%	10.45%	12.92%
Benchmark	65.97%	17.83%	14.15%	1.01%	4.47%

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

portfolio

security

% total net assets

equity

DIVIS LABORATORIES LIMITED	6.95
YES BANK LTD	6.90
INDIABULLS HOUSING FINANCE LTD	6.53
ADITYA BIRLA NUVO LIMITED	6.03
CROMPTON GREAVES LTD	4.93
VOLTAS LTD	4.88
PURAVANKARA PROJECTS LIMITED	4.32
FUTURE CONSUMER ENTERPRISE LIMITED	3.98
IDEA CELLULAR LTD	3.65
GUJARAT FLUOROCEMICALS LTD.	3.52
INDRAPRASTHA GAS LIMITED	3.39
SHOPPERS STOP LIMITED	3.27
TRENT LTD	3.22
D.B. CORP LIMITED	3.19
THE FEDERAL BANK LIMITED	3.13
STATE BANK OF INDIA	2.82
JSW STEEL LIMITED	2.67
PETRONET LNG LIMITED	2.62
JINDAL SAW LIMITED	2.53
EXIDE INDUSTRIES LTD	2.48
TATA CHEMICALS LTD.	2.36
TATA GLOBAL BEVERAGES LIMITED	2.34
INDIAN METALS AND FERRO ALLOYS LIMITED	2.28
MOTHERSON SUMI SYSTEMS LTD.	2.03
HT MEDIA LIMITED	1.94
RADICO KHAITAN LIMITED	1.72
OIL INDIA LIMITED	1.56
HINDUSTAN ZINC LIMITED	1.26
CENTURY TEXTILES & INDUSTRIES LIMITED	1.08
KOTAK MAHINDRA BANK LIMITED	0.67

total equity 98.24

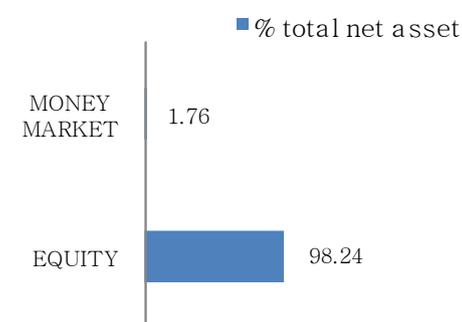
total money market 1.76

total net assets 100.00

fund characteristics

Fund Beta 0.83

asset allocation



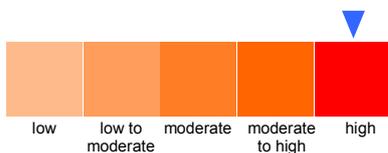
SFIN :
ULIF04501/01/10LMIDCAPF02121

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 Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Midcap Fund 2	73.11%	28.08%	24.70%	11.20%
Benchmark	65.97%	17.83%	14.15%	1.01%

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

portfolio

security % total net assets

equity

YES BANK LTD	6.89
DIVIS LABORATORIES LIMITED	6.80
INDIABULLS HOUSING FINANCE LTD	6.59
ADITYA BIRLA NUVO LIMITED	5.92
CROMPTON GREAVES LTD	4.91
VOLTAS LTD	4.85
PURAVANKARA PROJECTS LIMITED	4.10
IDEA CELLULAR LTD	3.67
FUTURE CONSUMER ENTERPRISE LIMITED	3.57
GUJARAT FLUOROchemicals LTD.	3.52
INDRAPRASTHA GAS LIMITED	3.38
SHOPPERS STOP LIMITED	3.25
D.B. CORP LIMITED	3.13
THE FEDERAL BANK LIMITED	3.09
TRENT LTD	3.04
STATE BANK OF INDIA	2.80
JSW STEEL LIMITED	2.64
PETRONET LNG LIMITED	2.62
EXIDE INDUSTRIES LTD	2.48
JINDAL SAW LIMITED	2.40
TATA GLOBAL BEVERAGES LIMITED	2.30
TATA CHEMICALS LTD.	2.29
INDIAN METALS AND FERRO ALLOYS LIMITED	2.11
MOTHERSON SUMI SYSTEMS LTD.	1.99
HT MEDIA LIMITED	1.84
RADICO KHAITAN LIMITED	1.57
OIL INDIA LIMITED	1.46
HINDUSTAN ZINC LIMITED	1.21
CENTURY TEXTILES & INDUSTRIES LIMITED	1.19
KOTAK MAHINDRA BANK LIMITED	0.90

total equity 96.54

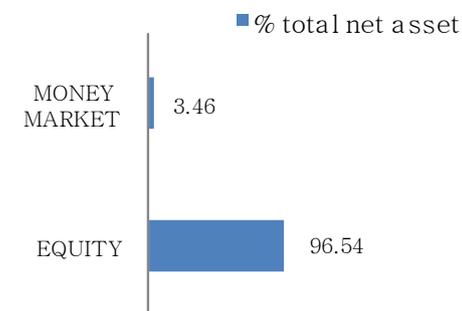
total money market 3.46

total net assets 100.00

fund characteristics

Fund Beta 0.84

asset allocation



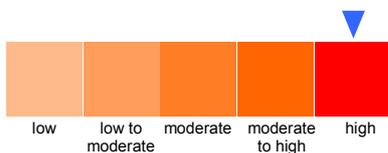
SFIN :
ULIF02201/03/08PMIDCAPF01121

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 Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Midcap Fund 1	72.77%	27.63%	24.22%	10.46%	12.93%
Benchmark	65.97%	17.83%	14.15%	1.01%	4.47%

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

portfolio

security % total net assets

equity

DIVIS LABORATORIES LIMITED	7.09
YES BANK LTD	6.94
INDIABULLS HOUSING FINANCE LTD	6.61
ADITYA BIRLA NUVO LIMITED	6.04
CROMPTON GREAVES LTD	5.09
VOLTAS LTD	4.87
PURAVANKARA PROJECTS LIMITED	4.27
FUTURE CONSUMER ENTERPRISE LIMITED	3.75
IDEA CELLULAR LTD	3.69
GUJARAT FLUOROCEMICALS LTD.	3.52
INDRAPRASTHA GAS LIMITED	3.37
TRENT LTD	3.24
SHOPPERS STOP LIMITED	3.20
D.B. CORP LIMITED	3.20
THE FEDERAL BANK LIMITED	3.12
STATE BANK OF INDIA	2.82
JSW STEEL LIMITED	2.68
TATA GLOBAL BEVERAGES LIMITED	2.66
PETRONET LNG LIMITED	2.63
EXIDE INDUSTRIES LTD	2.48
JINDAL SAW LIMITED	2.48
TATA CHEMICALS LTD.	2.37
INDIAN METALS AND FERRO ALLOYS LIMITED	2.29
MOTHERSON SUMI SYSTEMS LTD.	2.03
HT MEDIA LIMITED	1.94
OIL INDIA LIMITED	1.56
RADICO KHAITAN LIMITED	1.56
HINDUSTAN ZINC LIMITED	1.27
CENTURY TEXTILES & INDUSTRIES LIMITED	1.07
KOTAK MAHINDRA BANK LIMITED	0.94

total equity 97.79

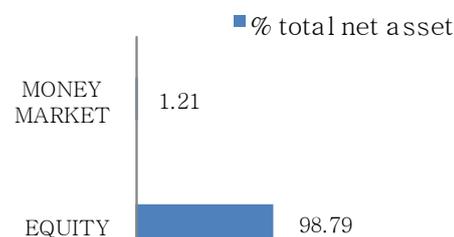
total money market 1.21

total net assets 100.00

fund characteristics

Fund Beta 0.83

asset allocation



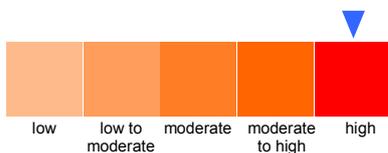
SFIN :
ULIF05101/01/10PMIDCAPF02121

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 Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Midcap Fund 2	76.97%	28.83%	25.38%	11.65%
Benchmark	65.97%	17.83%	14.15%	1.01%

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

portfolio

security % total net assets

equity

DIVIS LABORATORIES LIMITED	7.01
YES BANK LTD	6.92
INDIABULLS HOUSING FINANCE LTD	6.63
ADITYA BIRLA NUVO LIMITED	6.01
CROMPTON GREAVES LTD	4.97
VOLTAS LTD	4.86
PURAVANKARA PROJECTS LIMITED	4.16
IDEA CELLULAR LTD	3.67
FUTURE CONSUMER ENTERPRISE LIMITED	3.65
GUJARAT FLUOROCEMICALS LTD.	3.51
INDRAPRASTHA GAS LIMITED	3.44
TRENT LTD	3.23
SHOPPERS STOP LIMITED	3.18
D.B. CORP LIMITED	3.18
THE FEDERAL BANK LIMITED	3.13
STATE BANK OF INDIA	2.79
JSW STEEL LIMITED	2.67
PETRONET LNG LIMITED	2.62
EXIDE INDUSTRIES LTD	2.47
JINDAL SAW LIMITED	2.42
TATA CHEMICALS LTD.	2.31
TATA GLOBAL BEVERAGES LIMITED	2.10
INDIAN METALS AND FERRO ALLOYS LIMITED	2.10
MOTHERSON SUMI SYSTEMS LTD.	2.02
HT MEDIA LIMITED	1.87
OIL INDIA LIMITED	1.49
HINDUSTAN ZINC LIMITED	1.22
RADICO KHAITAN LIMITED	1.21
CENTURY TEXTILES & INDUSTRIES LIMITED	1.19
KOTAK MAHINDRA BANK LIMITED	0.91

total equity 96.94

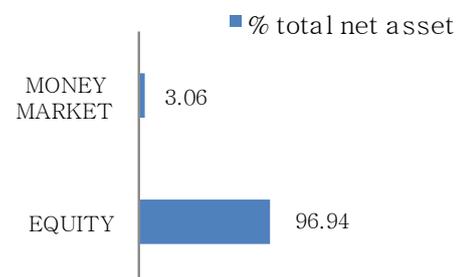
total money market 3.06

total net assets 100.00

fund characteristics

Fund Beta 0.83

asset allocation



SFIN :

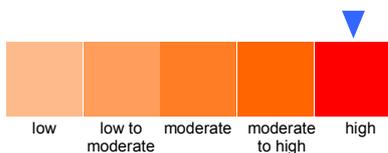
ULIF06201/02/08HMIDCAPF01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Health Midcap Fund 1

fund performance as on Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Midcap Fund 1	73.54%	29.83%	25.83%	11.48%	13.74%
Benchmark	65.97%	17.83%	14.15%	1.01%	4.47%

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

portfolio

security % total net assets

equity

YES BANK LTD	6.97
DIVIS LABORATORIES LIMITED	6.73
INDIABULLS HOUSING FINANCE LTD	6.52
ADITYA BIRLA NUVO LIMITED	6.02
CROMPTON GREAVES LTD	4.99
VOLTAS LTD	4.86
PURAVANKARA PROJECTS LIMITED	4.17
FUTURE CONSUMER ENTERPRISE LIMITED	3.82
IDEA CELLULAR LTD	3.80
GUJARAT FLUOROCHEMICALS LTD.	3.51
INDRAPRASTHA GAS LIMITED	3.43
TRENT LTD	3.22
SHOPPERS STOP LIMITED	3.13
THE FEDERAL BANK LIMITED	3.12
D.B. CORP LIMITED	3.05
STATE BANK OF INDIA	2.77
JSW STEEL LIMITED	2.67
PETRONET LNG LIMITED	2.65
EXIDE INDUSTRIES LTD	2.47
JINDAL SAW LIMITED	2.41
TATA GLOBAL BEVERAGES LIMITED	2.32
INDIAN METALS AND FERRO ALLOYS LIMITED	2.30
TATA CHEMICALS LTD.	2.24
HT MEDIA LIMITED	1.97
MOTHERSON SUMI SYSTEMS LTD.	1.94
RADICO KHAITAN LIMITED	1.70
OIL INDIA LIMITED	1.48
HINDUSTAN ZINC LIMITED	1.18
CENTURY TEXTILES & INDUSTRIES LIMITED	1.13
KOTAK MAHINDRA BANK LIMITED	0.89

total equity 97.45

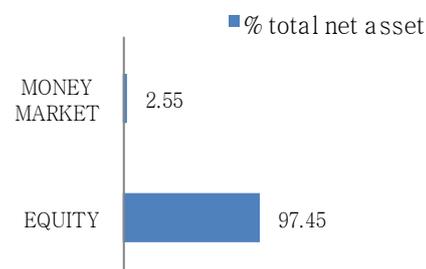
total money market 2.55

total net assets 100.00

fund characteristics

Fund Beta 0.84

asset allocation



SFIN :

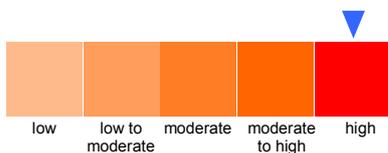
ULIF01009/04/07LSPRGRWT01121

Inception Date : 28th May 2007

fund objective

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

fund risk profile



Life Super Growth Fund 1

fund performance as on Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Super Growth Fund 1	41.62%	19.92%	18.48%	10.22%	11.84%
Benchmark	41.62%	19.92%	18.48%	10.22%	11.84%

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

portfolio

security	% total net assets	rating
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bond

9.70% PFC NCD 15-12-2018 SR 82-C	4.14	AAA
8.97% TATA SONS NCD 15-07-2020	2.42	AAA
9.95% FCI NCD 07-03-2022 SR-VI	2.26	AAA
9.38% IDFC NCD 12-09-2024 PP 7/2015	0.96	LAAA
9.30% PGCIL NCD 04-09-2029 OPT III	0.41	AAA

total bond 10.19

gilts

8.83% GOI CG 25-11-2023	2.59
8.60% GOI CG 02-06-2028	1.84
8.32% GOI CG 02-08-2032	1.66
8.27% GOI CG 09-06-2020	0.80
7.28% GOI CG 03-06-2019	0.51
8.30% GOI CG 31-12-2042	0.51
8.40% GOI CG 28-07-2024	0.40
8.35% GOI 2022	0.31

total gilts 8.62

Equity

DIVIS LABORATORIES LIMITED	7.40
HDFC BANK LTD.	6.50
INFOSYS LIMITED	6.49
ICICI BANK LTD.	5.86
RELIANCE INDUSTRIES LTD.	5.37
LARSEN&TUBRO	4.63
ITC	4.63
TATA CONSULTANCY SERVICES LTD.	3.97
YES BANK LTD	3.10
TATA MOTORS LTD.	2.93
ULTRATECH CEMCO LTD	2.71
ONGC	2.43
HDFC LTD	2.21
MARUTI UDYOG LTD.	2.17
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.92
STATE BANK OF INDIA	1.91
JSW STEEL LIMITED	1.68
INDIABULLS HOUSING FINANCE LTD	1.55
BHARTI AIRTEL LIMITED	1.47
MAHINDRA & MAHINDRA LTD.	1.42
KIRLOSKAR CUMMINS	1.37
SESA STERLITE LIMITED	1.06
MOTHERSON SUMI SYSTEMS LTD.	1.03
LUPIN LIMITED	1.02
SANOFI INDIA LIMITED	0.87
WIPRO	0.87
HERO MOTOCORP LIMITED	0.86
COAL INDIA LIMITED	0.56
TECH MAHINDRA LIMITED	0.50

total equity 78.48

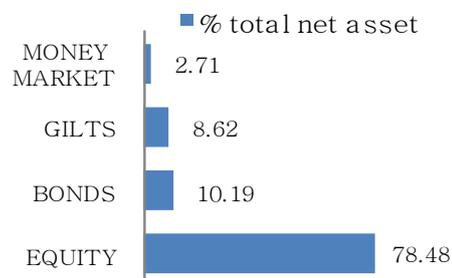
total money market 2.71

total net assets 100.00

fund characteristics

M. Duration of debt portfolio:	4.99 Years
YTM of debt portfolio:	8.88%
Fund Beta:	0.98

asset allocation



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

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

SFIN :

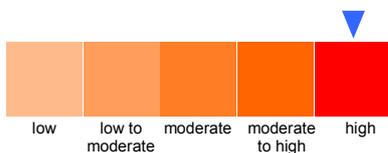
ULIF04701/01/10LSPRGRWT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



Life Super Growth Fund 2

fund performance as on Sep 30, 2014

gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Life Super Growth Fund 2	40.98%	20.45%	18.05%	9.92%
Benchmark	33.11%	16.14%	15.57%	7.56%

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

portfolio

security	% total net assets	rating
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bond

9.95% FCI NCD 07-03-2022 SR-VI	3.90	AAA
9.52% REC NCD 25-03-2017 121	3.78	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	1.91	AAA
9.38% IDFC NCD 12-09-2024 PP 7/2015	1.90	LAAA
9.39% PFC NCD 27-08-2019 SR118B-1	1.89	AAA

total bonds 13.37

gilts

8.83% GOI CG 25-11-2023	2.04
8.60% GOI CG 02-06-2028	1.55
8.32% GOI CG 02-08-2032	0.99
7.28% GOI CG 03-06-2019	0.59
8.30% GOI CG 31-12-2042	0.54
8.40% GOI CG 28-07-2024	0.37
8.27% GOI CG 09-06-2020	0.33
8.35% GOI 2022	0.15

total gilts 6.56

equity

DIVIS LABORATORIES LIMITED	7.29
HDFC BANK LTD.	6.60
INFOSYS LIMITED	6.46
ICICI BANK LTD.	5.82
RELIANCE INDUSTRIES LTD.	5.35
LARSEN&TUBRO	4.65
ITC	4.55
TATA CONSULTANCY SERVICES LTD.	4.05
YES BANK LTD	3.12
TATA MOTORS LTD.	3.03
ULTRATECH CEMCO LTD	2.76
ONGC	2.41
HDFC LTD	2.22
MARUTI UDYOG LTD.	2.16
STATE BANK OF INDIA	1.91
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.76
JSW STEEL LIMITED	1.68
BHARTI AIRTEL LIMITED	1.60
INDIABULLS HOUSING FINANCE LTD	1.45
KIRLOSKAR CUMMINS	1.37
MAHINDRA & MAHINDRA LTD.	1.31
MOTHERSON SUMI SYSTEMS LTD.	1.09
SESA STERLITE LIMITED	1.08
LUPIN LIMITED	1.07
SANOFI INDIA LIMITED	0.98
WIPRO	0.85
HERO MOTOCORP LIMITED	0.78
COAL INDIA LIMITED	0.52
TECH MAHINDRA LIMITED	0.46

total equity 78.35

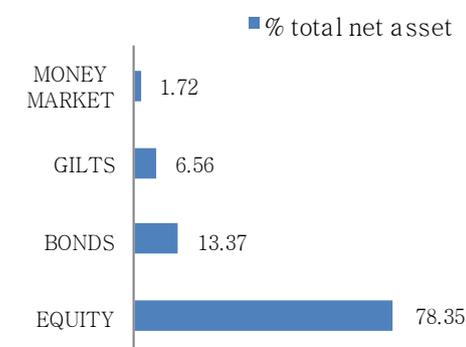
total money market 1.72

total net assets 100.00

fund characteristics

M. Duration of debt portfolio:	4.81 Years
YTM of debt portfolio:	9.00%
Fund Beta:	0.98

asset allocation



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

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

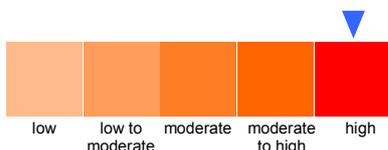
SFIN :
ULIF01701/02/08HSPRGRWT01121

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

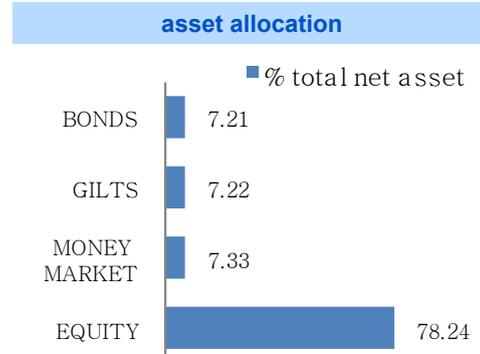
fund performance as on Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Super Growth Fund 1	39.58%	19.87%	18.24%	10.02%	11.66%
Benchmark	33.11%	16.14%	15.57%	7.56%	9.19%

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

portfolio		
security	% total net assets	rating
bond		
9.38% IDFC NCD 12-09-2024 PP 7/2015	3.59	AAA
9.81% PFC NCD 07-10-2018 SR109	1.81	AAA
9.63% REC NCD 05-02-2019 SR-119	1.80	AAA
total bonds	7.21	
gilts		
8.83% GOI CG 25-11-2023	2.14	
8.60% GOI CG 02-06-2028	1.45	
8.32% GOI CG 02-08-2032	1.13	
8.27% GOI CG 09-06-2020	0.96	
7.28% GOI CG 03-06-2019	0.57	
8.30% GOI CG 31-12-2042	0.41	
8.40% GOI CG 28-07-2024	0.35	
8.35% GOI 2022	0.21	
total gilts	7.22	
equity		
DIVIS LABORATORIES LIMITED	7.26	
HDFC BANK LTD.	6.51	
INFOSYS LIMITED	6.50	
ICICI BANK LTD.	5.96	
RELIANCE INDUSTRIES LTD.	5.35	
LARSEN&TUBRO	4.64	
ITC	4.54	
TATA CONSULTANCY SERVICES LTD.	4.02	
YES BANK LTD	3.04	
TATA MOTORS LTD.	2.96	
ULTRATECH CEMCO LTD	2.75	
ONGC	2.42	
HDFC LTD	2.21	
MARUTI UDYOG LTD.	2.09	
STATE BANK OF INDIA	1.90	
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.81	
BHARTI AIRTEL LIMITED	1.59	
JSW STEEL LIMITED	1.56	
INDIABULLS HOUSING FINANCE LTD	1.50	
KIRLOSKAR CUMMINS	1.36	
MAHINDRA & MAHINDRA LTD.	1.35	
MOTHERSON SUMI SYSTEMS LTD.	1.14	
SESA STERLITE LIMITED	1.13	
SANOFI INDIA LIMITED	1.01	
LUPIN LIMITED	0.96	
WIPRO	0.86	
HERO MOTOCORP LIMITED	0.81	
COAL INDIA LIMITED	0.53	
TECH MAHINDRA LIMITED	0.47	
total equity	78.24	
total money market	7.33	
total net assets	100.00	

fund characteristics	
M. Duration of debt portfolio:	4.05 Years
YTM of debt portfolio:	8.85%
Fund Beta:	1.01



target asset allocation

Debt: 20%
Equity: 80%

benchmark construction

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

SFIN :

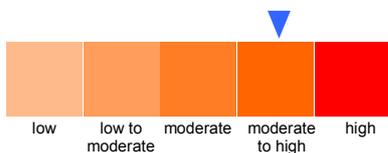
ULIF00728/02/07LHIGROWT01121

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 Sep 30, 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	33.38%	16.77%	16.05%	9.77%	11.03%
Benchmark	27.50%	14.05%	13.81%	7.78%	8.87%

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

portfolio	% total rating net assets
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bond		
9.27% PFC NCD 21-08-2017 92-B	6.54	AAA
9.15% NCRPB BS 18-02-2019	4.72	AAA
8.75% RIL NCD 07-05-2020	4.58	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.96	AA+
11.00% PFC NCB 15-09-2018	1.15	AAA
0.00% HDFC ZCB 23-10-2017 J-041	1.07	AAA
9.50% HDFC NCD 09-05-2022 J-002	1.05	AAA
10.60% IRFC NCB 11-09-2018	0.89	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	0.81	AAA
10.75% RCAP NCD 28-02-2022 T NCD-31	0.80	AA+
8.95% PFC NCD 11-03-2018 101-A	0.75	AAA
9.36% IDFC NCD 21-08-2024 PP6/2015	0.62	LAAA
9.00% NTPC NCD 25-01-2023 XLII-I	0.61	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	0.51	AAA
9.70% TATA SONS NCD 25-07-2022	0.39	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	0.29	AAA
8.70% REC NCD 01-02-2018 112	0.09	AAA
9.95% FCI NCD 07-03-2022 SR-VI	0.05	AAA
9.54% TATA SONS NCD 25-04-2022	0.05	AAA
9.38% IDFC NCD 12-09-2024 PP 7/2015	0.05	LAAA
9.45% LICHL NCD 30-01-2022	0.05	AAA

total bonds 29.01

gilts

7.28% GOI CG 03-06-2019	3.31
8.83% GOI CG 25-11-2023	2.33
8.27% GOI CG 09-06-2020	1.69
8.60% GOI CG 02-06-2028	0.45
8.32% GOI CG 02-08-2032	0.35

total gilts

equity

DIVIS LABORATORIES LIMITED	5.46
HDFC BANK LTD.	4.92
INFOSYS LIMITED	4.90
ICICI BANK LTD.	4.42
RELIANCE INDUSTRIES LTD.	4.03
LARSEN&TUBRO	3.50
ITC	3.46
TATA CONSULTANCY SERVICES LTD.	3.08
YES BANK LTD	2.37
TATA MOTORS LTD.	2.21
ULTRATECH CEMCO LTD	2.08
ONGC	1.83
HDFC LTD	1.64
MARUTI UDYOG LTD.	1.62
STATE BANK OF INDIA	1.44
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.41
JSW STEEL LIMITED	1.26
BHARTI AIRTEL LIMITED	1.20
INDIABULLS HOUSING FINANCE LTD	1.12
MAHINDRA & MAHINDRA LTD.	1.03
KIRLOSKAR CUMMINS	1.02
LUPIN LIMITED	0.81
SESA STERLITE LIMITED	0.80
MOTHERSON SUMI SYSTEMS LTD.	0.78
SANOFI INDIA LIMITED	0.73
WIPRO	0.64
HERO MOTOCORP LIMITED	0.63
TECH MAHINDRA LIMITED	0.38
COAL INDIA LIMITED	0.35

total equity 59.13

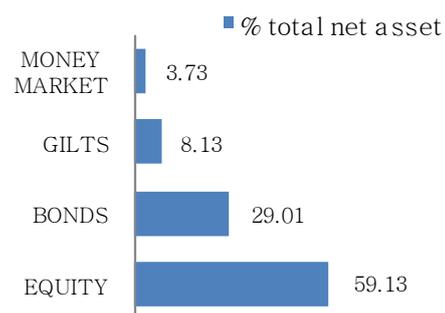
total money market 3.73

total net assets 100.00

fund characteristics

M. Duration of debt portfolio:	3.13 Years
YTM of debt portfolio:	8.95%
Fund Beta:	0.98

asset allocation



target asset allocation

Debt:	40%
Equity:	60%

benchmark construction

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

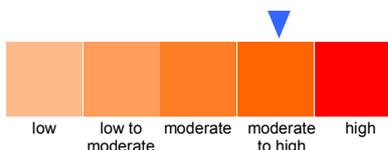
SFIN :
ULIF05511/01/10LHIGROWT02121

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 Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life High Growth Fund 2	31.93%	15.04%	14.35%	8.57%
Benchmark	27.50%	14.05%	13.81%	7.78%

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

portfolio

security	% total net assets	rating
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bond

9.95% FCI NCD 07-03-2022 SR-VI	5.41	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	5.30	AAA
9.38% IDFC NCD 12-09-2024 PP 7/2015	2.64	LAAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.32	AAA
9.39% PFC NCD 27-08-2019 SR118B-I	1.31	AAA

total bonds

gilts

8.83% GOI CG 25-11-2023	3.63
8.60% GOI CG 02-06-2028	2.76
8.27% GOI CG 09-06-2020	1.81
8.32% GOI CG 02-08-2032	1.80
7.28% GOI CG 03-06-2019	1.08
8.30% GOI CG 31-12-2042	0.89
8.40% GOI CG 28-07-2024	0.78
8.35% GOI 2022	0.42

total gilts

13.17

equity

DIVIS LABORATORIES LIMITED	5.51
INFOSYS LIMITED	4.89
HDFC BANK LTD.	4.89
ICICI BANK LTD.	4.35
RELIANCE INDUSTRIES LTD.	4.03
LARSEN&TUBRO	3.56
ITC	3.40
TATA CONSULTANCY SERVICES LTD.	3.06
YES BANK LTD	2.33
TATA MOTORS LTD.	2.24
ULTRATECH CEMCO LTD	2.04
ONGC	1.80
HDFC LTD	1.65
MARUTI UDYOG LTD.	1.61
STATE BANK OF INDIA	1.42
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.40
JSW STEEL LIMITED	1.25
BHARTI AIRTEL LIMITED	1.19
INDIABULLS HOUSING FINANCE LTD	1.08
KIRLOSKAR CUMMINS	1.02
MAHINDRA & MAHINDRA LTD.	0.96
MOTHERSON SUMI SYSTEMS LTD.	0.80
LUPIN LIMITED	0.80
SESA STERLITE LIMITED	0.80
SANOFI INDIA LIMITED	0.73
WIPRO	0.63
HERO MOTOCORP LIMITED	0.57
COAL INDIA LIMITED	0.38
TECH MAHINDRA LIMITED	0.33

total equity

58.72

total money market

12.13

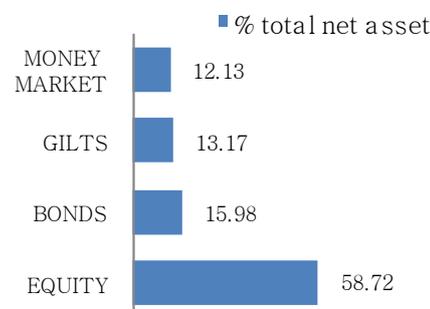
total net assets

100.00

fund characteristics

M. Duration of debt portfolio:	4.05 Years
YTM of debt portfolio:	8.71%
Fund Beta:	0.98

asset allocation



target asset allocation

Debt:	40%
Equity:	60%

benchmark construction

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

SFIN :

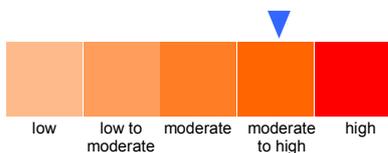
ULIF00809/04/07LGRW/PLS01121

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 Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Plus Fund 1	29.51%	15.51%	15.14%	9.78%	10.70%
Benchmark	24.76%	12.98%	12.90%	7.85%	8.66%

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

portfolio

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

bond

10.60% IRFC NCB 11-09-2018	7.31	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.98	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	3.13	AAA
10.00% IHFL NCD 29-09-2019	3.11	AAA
9.36% IDFC NCD 21-08-2024 PP6/2015	3.05	LAAA
8.70% REC NCD 01-02-2018 112	2.98	AAA
9.81% PFC NCD 07-10-2018 SR109	2.31	AAA
9.52% REC NCD 25-03-2017 121	2.13	AAA
8.95% PFC NCD 11-03-2018 101-A	1.50	AAA
8.80% PGCIL NCD 13-03-2023 XLII	1.47	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.07	AAA
9.63% REC NCD 05-02-2019 SR-119	0.76	AAA
9.30% HDFC NCD 18-01-2021 H-020	0.76	AAA
9.35% PGCIL NCD 29-08-2022 STRPPS G	0.15	AAA

total bonds 34.72

gilts

8.83% GOI CG 25-11-2023	6.54
8.60% GOI CG 02-06-2028	3.85
8.30% GOI CG 31-12-2042	1.26
8.32% GOI CG 02-08-2032	0.87
8.35% GOI 2022	0.79
8.27% GOI CG 09-06-2020	0.39

total gilts 13.69

equity

DIVIS LABORATORIES LIMITED	4.55
INFOSYS LIMITED	4.13
HDFC BANK LTD.	4.12
ICICI BANK LTD.	3.71
RELIANCE INDUSTRIES LTD.	3.37
LARSEN&TUBRO	2.94
ITC	2.93
TATA CONSULTANCY SERVICES LTD.	2.60
YES BANK LTD	1.96
TATA MOTORS LTD.	1.85
ULTRATECH CEMCO LTD	1.75
ONGC	1.54
HDFC LTD	1.40
MARUTI UDYOG LTD.	1.40
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.23
STATE BANK OF INDIA	1.21
JSW STEEL LIMITED	1.06
BHARTI AIRTEL LIMITED	1.01
INDIABULLS HOUSING FINANCE LTD	0.99
MAHINDRA & MAHINDRA LTD.	0.90
KIRLOSKAR CUMMINS	0.85
SESA STERLITE LIMITED	0.67
MOTHERSON SUMI SYSTEMS LTD.	0.66
LUPIN LIMITED	0.66
SANOFI INDIA LIMITED	0.64
HERO MOTOCORP LIMITED	0.55
TECH MAHINDRA LIMITED	0.32
WIPRO	0.10

total equity 49.11

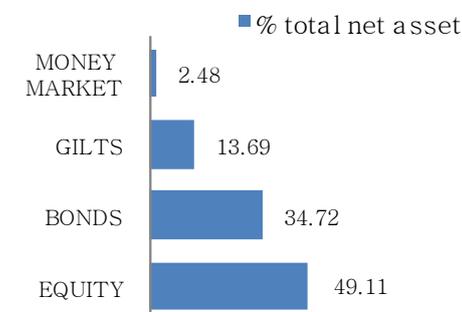
total money market 2.48

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.34 Years
YTM of debt portfolio: 8.99%
Fund Beta: 0.98

asset allocation



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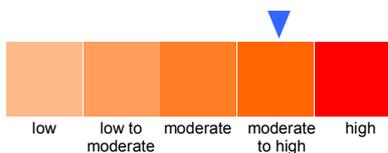
ULIF04301/01/10LGRWTPLS02121

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

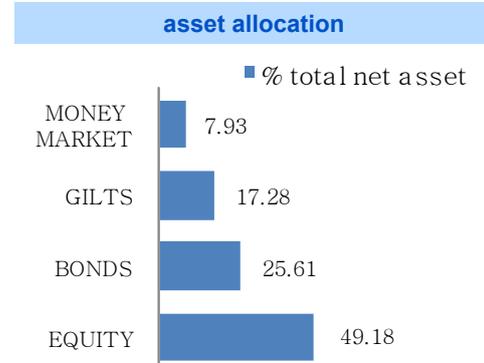
fund performance as on Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Growth Plus Fund 2	28.38%	15.25%	14.56%	9.37%
Benchmark	24.76%	12.98%	12.90%	7.85%

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

portfolio		
security	% total net assets	rating
bond		
9.28% REC NCD 15-02-2017 106TH	6.96	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.57	AAA
10.60% IRFC NCB 11-09-2018	2.44	AAA
9.81% PFC NCD 07-10-2018 SR109	2.37	AAA
9.50% HDFC NCD 09-05-2022 J-002	2.35	AAA
9.36% IDFC NCD 21-08-2024 PP6/2015	2.34	LAAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.31	AA+
8.75% RIL NCD 07-05-2020	2.27	AAA
total bonds	25.61	
gilts		
8.83% GOI CG 25-11-2023	5.03	
8.60% GOI CG 02-06-2028	3.63	
8.27% GOI CG 09-06-2020	2.34	
8.32% GOI CG 02-08-2032	2.08	
7.28% GOI CG 03-06-2019	1.36	
8.30% GOI CG 31-12-2042	1.26	
8.40% GOI CG 28-07-2024	0.92	
8.35% GOI 2022	0.66	
total gilts	17.28	
equity		
DIVIS LABORATORIES LIMITED	4.64	
INFOSYS LIMITED	4.07	
HDFC BANK LTD.	4.07	
ICICI BANK LTD.	3.59	
RELIANCE INDUSTRIES LTD.	3.37	
LARSEN&TUBRO	2.90	
ITC	2.88	
TATA CONSULTANCY SERVICES LTD.	2.51	
YES BANK LTD	1.96	
TATA MOTORS LTD.	1.90	
ULTRATECH CEMCO LTD	1.72	
ONGC	1.52	
HDFC LTD	1.38	
MARUTI UDYOG LTD.	1.31	
STATE BANK OF INDIA	1.19	
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.12	
JSW STEEL LIMITED	1.05	
BHARTI AIRTEL LIMITED	1.00	
INDIABULLS HOUSING FINANCE LTD	0.94	
KIRLOSKAR CUMMINS	0.86	
MAHINDRA & MAHINDRA LTD.	0.82	
MOTHERSON SUMI SYSTEMS LTD.	0.70	
SESA STERLITE LIMITED	0.70	
LUPIN LIMITED	0.68	
SANOFI INDIA LIMITED	0.63	
WIPRO	0.53	
HERO MOTOCORP LIMITED	0.51	
COAL INDIA LIMITED	0.33	
TECH MAHINDRA LIMITED	0.29	
total equity	49.18	
total money market	7.93	
total net assets	100.00	

fund characteristics	
M. Duration of debt portfolio:	4.09 Years
YTM of debt portfolio:	8.81%
Fund Beta:	0.98



SFIN :

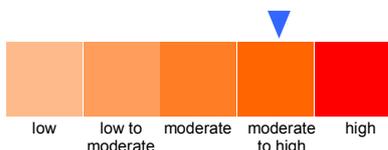
ULIF01401/02/08HGRWTPLS01121

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 Sep 30, 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	29.47%	16.19%	14.87%	9.57%	10.51%
Benchmark	24.76%	12.98%	12.90%	7.85%	8.66%

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

portfolio

security % total rating net assets

bond

10.60% IRFC NCB 11-09-2018	4.25	AAA
9.81% PFC NCD 07-10-2018 SR109	4.13	AAA
9.38% IDFC NCD 12-09-2024 PP 7/2015	4.09	LAAA
8.70% REC NCD 01-02-2018 112	3.99	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	3.99	AAA
9.63% REC NCD 05-02-2019 SR-119	1.36	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.36	AAA
9.52% REC NCD 25-03-2017 121	1.36	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.35	AA+

total bonds 25.88

gilts

8.83% GOI CG 25-11-2023	3.76
8.60% GOI CG 02-06-2028	3.49
8.27% GOI CG 09-06-2020	2.49
8.32% GOI CG 02-08-2032	2.42
8.30% GOI CG 31-12-2042	1.21
7.28% GOI CG 03-06-2019	1.20
8.40% GOI CG 28-07-2024	0.93
8.35% GOI 2022	0.62

total gilts 16.13

equity

DIVIS LABORATORIES LIMITED	4.53
HDFC BANK LTD.	4.06
INFOSYS LIMITED	4.04
ICICI BANK LTD.	3.69
RELIANCE INDUSTRIES LTD.	3.34
LARSEN&TUBRO	2.97
ITC	2.84
TATA CONSULTANCY SERVICES LTD.	2.53
YES BANK LTD	1.90
TATA MOTORS LTD.	1.82
ULTRATECH CEMCO LTD	1.66
ONGC	1.50
HDFC LTD	1.38
MARUTI UDYOG LTD.	1.33
STATE BANK OF INDIA	1.20
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.16
JSW STEEL LIMITED	1.00
BHARTI AIRTEL LIMITED	0.99
INDIABULLS HOUSING FINANCE LTD	0.95
KIRLOSKAR CUMMINS	0.85
MAHINDRA & MAHINDRA LTD.	0.85
SESA STERLITE LIMITED	0.72
MOTHERSON SUMI SYSTEMS LTD.	0.71
LUPIN LIMITED	0.62
WIPRO	0.54
HERO MOTOCORP LIMITED	0.52
SANOFI INDIA LIMITED	0.38
COAL INDIA LIMITED	0.34
TECH MAHINDRA LIMITED	0.30

total equity 48.70

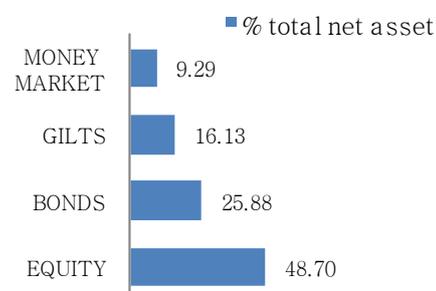
total money market 9.23

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.02 Years
YTM of debt portfolio: 8.78%
Fund Beta: 0.98

asset allocation



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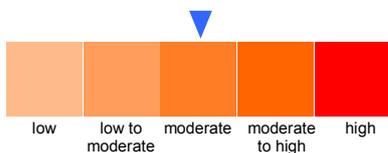
ULIF00428/07/04LGROWTHF01121

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 Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Fund 1	24.75%	13.65%	13.63%	9.10%	9.66%
Benchmark	22.05%	11.90%	11.97%	7.89%	8.42%

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

portfolio

security % total net assets rating

bond

8.95% PFC NCD 11-03-2018 101-A	6.35	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	6.00	AAA
9.63% REC NCD 05-02-2019 SR-119	5.23	AAA
0.00% HDFC ZCB 23-10-2017 J-041	4.34	AAA
9.36% IDFC NCD 21-08-2024 PP6/2015	3.38	LAAA
9.51% LICHL NCD 24-07-2019	3.07	AAA
9.81% PFC NCD 07-10-2018 SR109	1.55	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.23	AAA
10.60% IRFC NCB 11-09-2018	0.96	AAA

total bonds 32.09

gilts

8.83% GOI CG 25-11-2023	6.52
8.60% GOI CG 02-06-2028	4.50
8.32% GOI CG 02-08-2032	3.41
8.27% GOI CG 09-06-2020	3.01
8.30% GOI CG 31-12-2042	1.46
7.28% GOI CG 03-06-2019	1.35
8.40% GOI CG 28-07-2024	1.17
8.35% GOI 2022	0.75

total gilts 22.18

equity

DIVIS LABORATORIES LIMITED	3.63
HDFC BANK LTD.	3.30
INFOSYS LIMITED	3.25
ICICI BANK LTD.	2.90
RELIANCE INDUSTRIES LTD.	2.68
LARSEN&TUBRO	2.31
ITC	2.29
TATA CONSULTANCY SERVICES LTD.	2.03
YES BANK LTD	1.56
TATA MOTORS LTD.	1.48
ULTRATECH CEMCO LTD	1.37
ONGC	1.21
HDFC LTD	1.08
MARUTI UDYOG LTD.	1.05
STATE BANK OF INDIA	0.95
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.91
JSW STEEL LIMITED	0.81
BHARTI AIRTEL LIMITED	0.79
INDIABULLS HOUSING FINANCE LTD	0.76
KIRLOSKAR CUMMINS	0.68
MAHINDRA & MAHINDRA LTD.	0.67
MOTHERSON SUMI SYSTEMS LTD.	0.57
SESA STERLITE LIMITED	0.56
SANOFI INDIA LIMITED	0.50
LUPIN LIMITED	0.49
WIPRO	0.42
HERO MOTOCORP LIMITED	0.41
COAL INDIA LIMITED	0.27
TECH MAHINDRA LIMITED	0.24

total equity 39.17

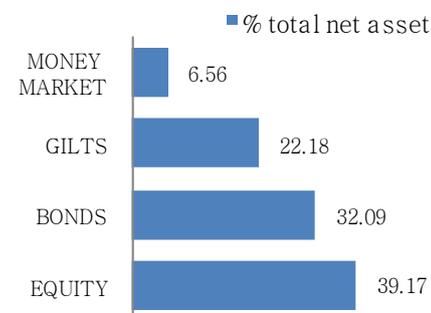
total money market 6.56

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.61 Years
YTM of debt portfolio: 8.87%
Fund Beta: 0.98

asset allocation



SFIN :

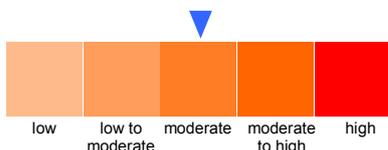
ULIF01102/11/07LGROWTHF02121

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 Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Fund 2	24.77%	13.36%	13.26%	8.84%	9.47%
Benchmark	22.05%	11.90%	11.97%	7.89%	8.42%

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

portfolio

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

bond

9.81% PFC NCD 07-10-2018 SR109	7.46	AAA
9.28% REC NCD 15-02-2017 106TH	4.88	AAA
9.95% FCI NCD 07-03-2022 SR-VI	3.79	AAA
9.63% REC NCD 05-02-2019 SR-119	2.96	AAA
9.38% IDFC NCD 12-09-2024 PP 7/2015	2.96	LAAA
8.93% NTPC NCB 19-01-2021 XXXVII.	2.64	AAA
10.00% IHFL NCD 29-09-2019	2.51	AAA
8.97% TATA SONS NCD 15-07-2020	2.17	AAA
8.95% PFC NCD 11-03-2018 101-A	1.69	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.23	AAA
10.60% IRFC NCB 11-09-2018	0.51	AAA

total bonds 32.79

gilts

8.83% GOI CG 25-11-2023	6.58
8.60% GOI CG 02-06-2028	4.67
8.32% GOI CG 02-08-2032	3.47
8.27% GOI CG 09-06-2020	3.03
7.28% GOI CG 03-06-2019	1.51
8.30% GOI CG 31-12-2042	1.47
8.40% GOI CG 28-07-2024	1.18
8.35% GOI 2022	0.79

total gilts 22.71

equity

DIVIS LABORATORIES LIMITED	3.64
INFOSYS LIMITED	3.31
HDFC BANK LTD.	3.28
ICICI BANK LTD.	2.96
RELIANCE INDUSTRIES LTD.	2.69
LARSEN&TUBRO	2.39
ITC	2.27
TATA CONSULTANCY SERVICES LTD.	2.05
YES BANK LTD	1.58
TATA MOTORS LTD.	1.52
ULTRATECH CEMCO LTD	1.34
ONGC	1.22
HDFC LTD	1.11
MARUTI UDYOG LTD.	1.08
STATE BANK OF INDIA	0.96
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.93
JSW STEEL LIMITED	0.83
BHARTI AIRTEL LIMITED	0.80
INDIABULLS HOUSING FINANCE LTD	0.77
MAHINDRA & MAHINDRA LTD.	0.68
KIRLOSKAR CUMMINS	0.68
SESA STERLITE LIMITED	0.58
MOTHERSON SUMI SYSTEMS LTD.	0.52
SANOFI INDIA LIMITED	0.52
LUPIN LIMITED	0.50
WIPRO	0.43
HERO MOTOCORP LIMITED	0.42
COAL INDIA LIMITED	0.27
TECH MAHINDRA LIMITED	0.25

total equity 39.59

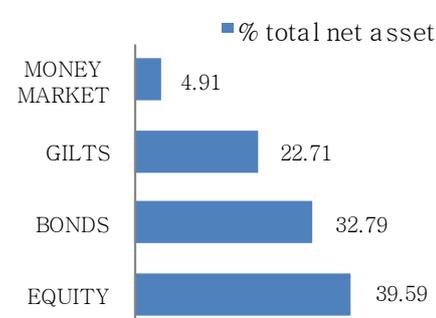
total money market 4.91

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.76 Years
YTM of debt portfolio: 8.89%
Fund Beta: 0.98

asset allocation



SFIN :

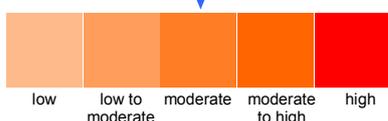
ULIF03304/12/08PGROWTHF01121

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 Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Growth Fund 1	24.84%	13.49%	13.59%	9.07%	9.64%
Benchmark	22.05%	11.90%	11.97%	7.89%	8.42%

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

portfolio

security	% total net assets	rating
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bond

8.93% NTPC NCB 19-01-2021 XXXVII.	5.94	AAA
9.81% PFC NCD 07-10-2018 SR109	5.07	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.95	AA+
9.36% IDFC NCD 21-08-2024 PP6/2015	4.29	LAAA
8.97% TATA SONS NCD 15-07-2020	3.15	AAA
9.63% REC NCD 05-02-2019 SR-119	1.43	AAA
10.60% IRFC NCB 11-09-2018	1.12	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.07	AAA
8.75% RIL NCD 07-05-2020	0.69	AAA

total bonds 27.72

gilts

8.83% GOI CG 25-11-2023	7.79
8.60% GOI CG 02-06-2028	5.35
8.32% GOI CG 02-08-2032	3.96
8.27% GOI CG 09-06-2020	3.57
8.30% GOI CG 31-12-2042	1.52
7.28% GOI CG 03-06-2019	1.26
8.40% GOI CG 28-07-2024	1.23
8.35% GOI 2022	0.88

total gilts 25.54

equity

DIVIS LABORATORIES LIMITED	3.65
HDFC BANK LTD.	3.31
INFOSYS LIMITED	3.30
ICICI BANK LTD.	2.99
RELIANCE INDUSTRIES LTD.	2.68
LARSEN&TUBRO	2.36
ITC	2.32
TATA CONSULTANCY SERVICES LTD.	2.08
YES BANK LTD	1.55
TATA MOTORS LTD.	1.48
ULTRATECH CEMCO LTD	1.36
ONGC	1.24
HDFC LTD	1.12
MARUTI UDYOG LTD.	1.12
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.97
STATE BANK OF INDIA	0.97
JSW STEEL LIMITED	0.86
BHARTI AIRTEL LIMITED	0.81
INDIABULLS HOUSING FINANCE LTD	0.80
MAHINDRA & MAHINDRA LTD.	0.71
KIRLOSKAR CUMMINS	0.69
SESA STERLITE LIMITED	0.54
LUPIN LIMITED	0.53
MOTHERSON SUMI SYSTEMS LTD.	0.52
SANOFI INDIA LIMITED	0.49
HERO MOTOCORP LIMITED	0.45
WIPRO	0.43
TECH MAHINDRA LIMITED	0.26

total equity 39.59

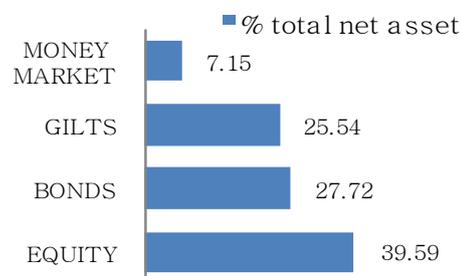
total money market 7.15

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.73 Years
YTM of debt portfolio: 8.84%
Fund Beta: 0.98

asset allocation



SFIN :

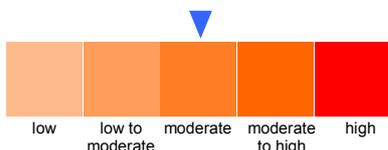
ULIF05001/01/10PGROWTHF02121

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 Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Growth Fund 2	24.74%	13.34%	13.08%	8.70%
Benchmark	22.05%	11.90%	11.97%	7.89%

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

portfolio

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

bond

9.36% IDFC NCD 21-08-2024 PP6/2015	7.36	LAAA
9.63% REC NCD 05-02-2019 SR-119	5.27	AAA
9.81% PFC NCD 07-10-2018 SR109	3.19	AAA
9.52% REC NCD 25-03-2017 121	3.14	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.08	AA+
9.30% PGCIL NCB 04-09-2019 OPTION I	1.56	AAA
8.97% TATA SONS NCD 15-07-2020	1.54	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	1.54	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.05	AAA
10.60% IRFC NCB 11-09-2018	0.55	AAA
9.51% LICHFL NCD 24-07-2019	0.53	AAA

total bonds 27.80

gilts

8.83% GOI CG 25-11-2023	5.99
8.60% GOI CG 02-06-2028	4.41
8.32% GOI CG 02-08-2032	3.20
8.27% GOI CG 09-06-2020	2.87
7.28% GOI CG 03-06-2019	1.58
8.30% GOI CG 31-12-2042	1.45
8.40% GOI CG 28-07-2024	1.13
8.35% GOI 2022	0.71

total gilts 21.33

equity

DIVIS LABORATORIES LIMITED	3.63
HDFC BANK LTD.	3.27
INFOSYS LIMITED	3.21
ICICI BANK LTD.	2.86
RELIANCE INDUSTRIES LTD.	2.68
LARSEN&TUBRO	2.30
ITC	2.28
TATA CONSULTANCY SERVICES LTD.	2.01
YES BANK LTD	1.55
TATA MOTORS LTD.	1.49
ULTRATECH CEMCO LTD	1.36
ONGC	1.20
HDFC LTD	1.07
MARUTI UDYOG LTD.	1.06
STATE BANK OF INDIA	0.95
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.91
JSW STEEL LIMITED	0.81
BHARTI AIRTEL LIMITED	0.79
INDIABULLS HOUSING FINANCE LTD	0.76
KIRLOSKAR CUMMINS	0.74
MAHINDRA & MAHINDRA LTD.	0.66
MOTHERSON SUMI SYSTEMS LTD.	0.57
SESA STERLITE LIMITED	0.51
SANOFI INDIA LIMITED	0.50
LUPIN LIMITED	0.48
WIPRO	0.42
HERO MOTOCORP LIMITED	0.41
COAL INDIA LIMITED	0.26
TECH MAHINDRA LIMITED	0.24

total equity 38.97

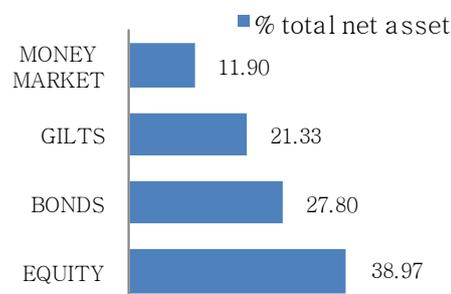
total money market 11.90

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.29 Years
YTM of debt portfolio: 8.79%
Fund Beta: 0.98

asset allocation



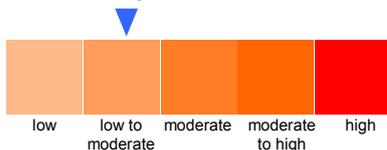
SFIN :
ULIF00128/07/04LBALANCE01121

Inception Date : 2nd April 2012

fund objective

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

fund risk profile



target asset allocation

Debt.: 80%
Equity: 20%

benchmark construction

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

Health Balanced Fund 1

fund performance as on Sep 30, 2014

gross return		
fund Name	12 month returns	24 month returns
Life Balanced Fund 1	5.63%	5.28%
Benchmark	16.75%	9.70%

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

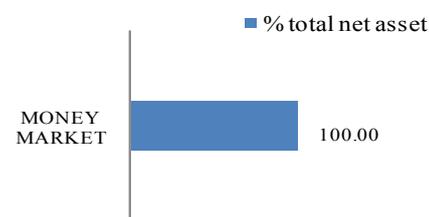
portfolio

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

fund characteristics a on Sep 30, 2014

YTM of debt portfolio: 4.00%

asset allocation



SFIN :

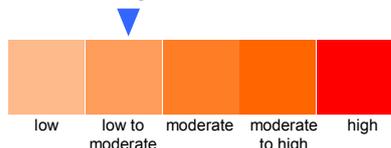
ULIF00128/07/04LBALANCE01121

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



target asset allocation

Debt.: 80%
Equity: 20%

benchmark construction

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

Life Balanced Fund 1

fund performance as on Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Balanced Fund 1	17.37%	10.23%	10.83%	8.30%	8.53%
Benchmark	16.75%	9.70%	10.05%	7.88%	7.86%

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

portfolio

security	% total net as-sets	rat-ing
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bond

9.81% PFC NCD 07-10-2018 SR109	5.81	AAA
9.38% IDFC NCD 12-09-2024 PP 7/2015	4.82	LAAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.39	AAA
9.24% REC NCD 17-10-2018 116THOPTII	4.31	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.14	AA+
10.20% RELIANCE POWER LTD NCD 24-07-2015	3.84	A1
10.00% IHFL NCD 29-09-2019	3.16	AAA
8.75% RIL NCD 07-05-2020	2.86	AAA
8.70% REC NCD 01-02-2018 112	2.28	AAA
8.80% PGCIL NCD 13-03-2023 XLII	2.25	AAA
8.95% PFC NCD 11-03-2018 101-A	1.53	AAA
0.00% HDFC ZCB 23-10-2017 J-041	1.28	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	1.25	AAA
9.34% SBOT NCB 31-10-2016 I	0.77	AAA
9.36% IDFC NCD 21-08-2024 PP6/2015	0.47	LAAA
9.30% PGCIL NCD 04-09-2029 OPT III	0.31	AAA
10.60% IRFC NCB 11-09-2018	0.16	AAA

total bonds 43.61

Gilts

8.83% GOI CG 25-11-2023	8.17
8.60% GOI CG 02-06-2028	5.90
8.32% GOI CG 02-08-2032	4.24
8.27% GOI CG 09-06-2020	3.81
7.28% GOI CG 03-06-2019	2.15
8.30% GOI CG 31-12-2042	1.93
8.40% GOI CG 28-07-2024	1.57
8.35% GOI 2022	1.11

total gilts 28.85

equity

DIVIS LABORATORIES LIMITED	1.82
HDFC BANK LTD.	1.66
INFOSYS LIMITED	1.61
ICICI BANK LTD.	1.48
RELIANCE INDUSTRIES LTD.	1.35
LARSEN&TUBRO	1.19
ITC	1.16
TATA CONSULTANCY SERVICES LTD.	1.03
YES BANK LTD	0.79
TATA MOTORS LTD.	0.74
ULTRATECH CEMCO LTD	0.69
ONGC	0.61
HDFC LTD	0.54
MARUTI UDYOG LTD.	0.54
STATE BANK OF INDIA	0.48
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.45
JSW STEEL LIMITED	0.42
BHARTI AIRTEL LIMITED	0.40
INDIABULLS HOUSING FINANCE LTD	0.37
KIRLOSKAR CUMMINS	0.34
MAHINDRA & MAHINDRA LTD.	0.33
MOTHERSON SUMI SYSTEMS LTD.	0.28
LUPIN LIMITED	0.27
SESA STERLITE LIMITED	0.27
SANOFI INDIA LIMITED	0.24
WIPRO	0.21
HERO MOTOCORP LIMITED	0.20
COAL INDIA LIMITED	0.13
TECH MAHINDRA LIMITED	0.12

total equity 19.72

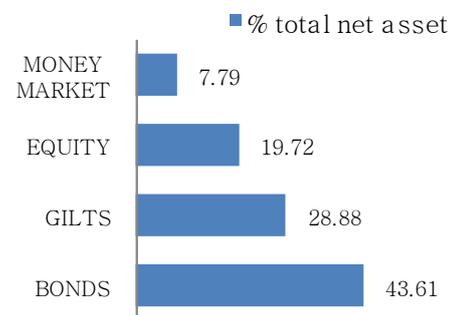
total money market 7.79

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.44 Years
YTM of debt portfolio: 8.94%
Fund Beta: 0.98

asset allocation



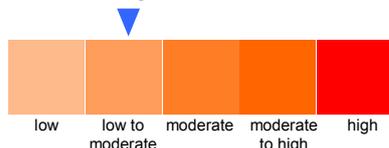
SFIN :
ULIF03104/12/08PBALANCE01121

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 Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Balanced Fund 1	17.80%	10.55%	11.11%	8.57%	8.79%
Benchmark	16.75%	9.70%	10.05%	7.88%	7.86%

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

portfolio

security	% total net assets	rating
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bond

9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	8.36	AA+
8.75% RIL NCD 07-05-2020	7.75	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	6.25	AAA
8.80% PGCIL NCD 13-03-2023 XLII	5.95	AAA
10.00% IHFL NCD 29-09-2019	4.66	AAA
9.81% PFC NCD 07-10-2018 SR109	3.70	AAA
9.34% SBOT NCB 31-10-2016 I	2.04	AAA
8.97% TATA SONS NCD 15-07-2020	1.34	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	1.15	AAA
10.60% IRFC NCB 11-09-2018	0.71	AAA
9.30% LICHFL NCD 14-09-2022	0.68	AAA
11.15% HDFC NCD 06-08-2018	0.24	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	0.23	AAA

total bonds **43.05**

gilts

8.83% GOI CG 25-11-2023	10.22
8.60% GOI CG 02-06-2028	6.70
8.32% GOI CG 02-08-2032	5.17
8.27% GOI CG 09-06-2020	4.81
8.30% GOI CG 31-12-2042	1.99
8.40% GOI CG 28-07-2024	1.64
8.35% GOI 2022	1.05

total gilts **31.57**

equity

DIVIS LABORATORIES LIMITED	1.70
HDFC BANK LTD.	1.58
INFOSYS LIMITED	1.57
ICICI BANK LTD.	1.54
RELIANCE INDUSTRIES LTD.	1.34
LARSEN&TUBRO	1.23
ITC	1.11
TATA CONSULTANCY SERVICES LTD.	0.92
YES BANK LTD	0.88
TATA MOTORS LTD.	0.79
ULTRATECH CEMCO LTD	0.63
ONGC	0.62
HDFC LTD	0.61
MARUTI UDYOG LTD.	0.56
STATE BANK OF INDIA	0.48
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.45
JSW STEEL LIMITED	0.45
BHARTI AIRTEL LIMITED	0.40
INDIABULLS HOUSING FINANCE LTD	0.38
MAHINDRA & MAHINDRA LTD.	0.37
KIRLOSKAR CUMMINS	0.35
SESA STERLITE LIMITED	0.35
MOTHERSON SUMI SYSTEMS LTD.	0.32
LUPIN LIMITED	0.27
SANOFI INDIA LIMITED	0.26
HERO MOTOCORP LIMITED	0.23
WIPRO	0.19
COAL INDIA LIMITED	0.14
TECH MAHINDRA LIMITED	0.04

total equity **19.49**

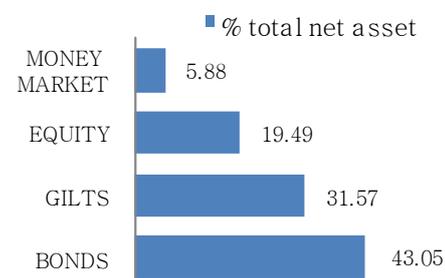
total money market **5.88**

total net assets **100.00**

fund characteristics

M. Duration of debt portfolio: 4.77 Years
YTM of debt portfolio: 8.91%
Fund Beta: 0.98

asset allocation



target asset allocation

Debt.: 80%
Equity: 20%

benchmark construction

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

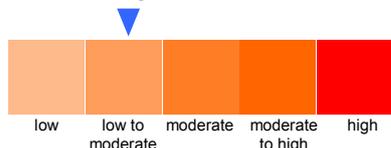
SFIN :
ULIF04801/01/10PBALANCE02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Debt.: 80%
Equity: 20%

benchmark construction

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

Pension Balanced Fund 2

fund performance as on Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Balanced Fund 2	17.32%	10.38%	10.96%	8.47%
Benchmark	16.75%	9.70%	10.05%	7.88%

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

portfolio

security	% total net assets	rating
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bond

9.81% PFC NCD 07-10-2018 SR109	8.53	AAA
10.00% IHFL NCD 29-09-2019	7.81	AAA
9.52% REC NCD 25-03-2017 121	5.35	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.87	AAA
9.95% FCI NCD 07-03-2022 SR-VI	3.15	AAA
9.63% REC NCD 05-02-2019 SR-119	3.07	AAA
8.75% RIL NCD 07-05-2020	2.23	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.90	AA+
9.38% IDFC NCD 12-09-2024 PP 7/2015	1.54	LAAA
9.36% IDFC NCD 21-08-2024 PP6/2015	1.15	LAAA
8.80% PGCIL NCD 13-03-2023 XLII	1.11	AAA
0.00% HDFC ZCB 23-10-2017 J-041	0.90	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	0.77	AAA
9.34% SBOT NCB 31-10-2016 I	0.76	AAA

total bonds 43.13

gilts

8.83% GOI CG 25-11-2023	7.81
8.60% GOI CG 02-06-2028	5.72
8.32% GOI CG 02-08-2032	4.19
8.27% GOI CG 09-06-2020	3.76
7.28% GOI CG 03-06-2019	1.95
8.30% GOI CG 31-12-2042	1.90
8.40% GOI CG 28-07-2024	1.50
8.35% GOI 2022	0.97

total gilts 27.82

equity

DIVIS LABORATORIES LIMITED	1.82
INFOSYS LIMITED	1.63
HDFC BANK LTD.	1.63
ICICI BANK LTD.	1.45
RELIANCE INDUSTRIES LTD.	1.34
LARSEN&TUBRO	1.15
ITC	1.14
TATA CONSULTANCY SERVICES LTD.	1.01
YES BANK LTD	0.78
TATA MOTORS LTD.	0.75
ULTRATECH CEMCO LTD	0.68
ONGC	0.60
HDFC LTD	0.57
MARUTI UDYOG LTD.	0.54
STATE BANK OF INDIA	0.47
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.44
JSW STEEL LIMITED	0.40
BHARTI AIRTEL LIMITED	0.39
INDIABULLS HOUSING FINANCE LTD	0.36
KIRLOSKAR CUMMINS	0.34
MAHINDRA & MAHINDRA LTD.	0.33
SESA STERLITE LIMITED	0.28
MOTHERSON SUMI SYSTEMS LTD.	0.28
LUPIN LIMITED	0.27
SANOFI INDIA LIMITED	0.25
WIPRO	0.21
HERO MOTOCORP LIMITED	0.20
COAL INDIA LIMITED	0.13
TECH MAHINDRA LIMITED	0.12

total equity 19.54

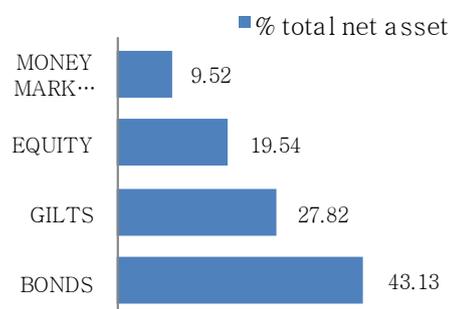
total money market 9.52

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.41 Years
YTM of debt portfolio: 8.87%
Fund Beta: 0.98

asset allocation



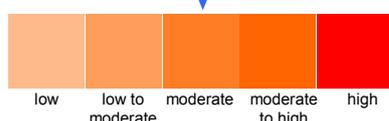
SFIN :
ULIF00909/04/07LPURDEBT01121

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 Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Pure Debt Fund 1	10.62%	8.15%	8.99%	8.25%	8.42%
Benchmark	11.61%	7.45%	8.15%	7.50%	7.09%

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

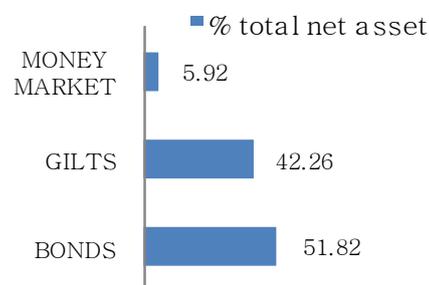
portfolio

security	% total net assets	rating
bond		
10.60% IRFC NCB 11-09-2018	7.33	AAA
9.81% PFC NCD 07-10-2018 SR109	7.00	AAA
8.98% NCRPB BS 14-02-2018	5.88	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	5.81	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	5.52	AA+
9.30% LICHFL NCD 14-09-2022	4.83	AAA
9.51% LICHFL NCD 24-07-2019	2.43	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	2.43	AAA
9.50% HDFC NCD 13-09-2017 J-030	2.30	AAA
8.70% REC NCD 01-02-2018 112	2.02	AAA
8.80% PGCIL NCD 13-03-2023 XLII	1.76	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	1.47	AAA
9.70% TATA SONS NCD 25-07-2022	1.36	AAA
9.36% IDFC NCD 21-08-2024 PP6/2015	1.21	LAAA
9.27% PFC NCD 21-08-2017 92-B	0.48	AAA
total bonds	51.82	
gilts		
8.83% GOI CG 25-11-2023	10.69	
8.27% GOI CG 09-06-2020	7.35	
8.60% GOI CG 02-06-2028	7.04	
8.30% GOI CG 31-12-2042	5.65	
8.32% GOI CG 02-08-2032	5.06	
7.28% GOI CG 03-06-2019	2.47	
8.35% GOI 2022	2.09	
8.40% GOI CG 28-07-2024	1.90	
total gilts	42.26	
total money market	5.92	
total net assets	100.00	

fund characteristics

M. Duration of debt portfolio: 4.78 Years
YTM of debt portfolio: 8.90%

asset allocation



SFIN :

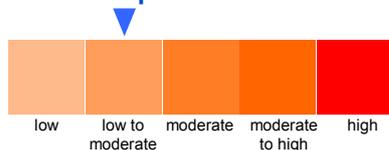
ULIF02610/06/08LGILTFUN01121

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 Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Gilt Fund 1	10.53%	7.55%	7.92%	7.44%	7.34%
Benchmark	11.21%	6.88%	8.05%	7.29%	6.93%

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

portfolio

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

gilts

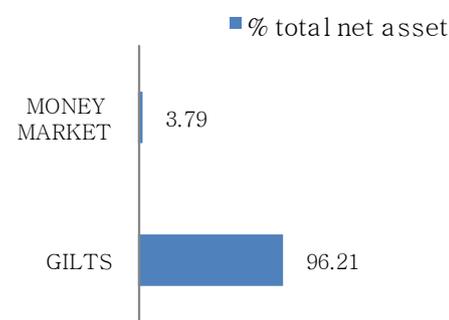
8.83% GOI CG 25-11-2023	29.60
8.60% GOI CG 02-06-2028	20.51
8.32% GOI CG 02-08-2032	17.09
8.27% GOI CG 09-06-2020	10.38
8.35% GOI 2022	6.20
8.40% GOI CG 28-07-2024	5.60
8.30% GOI CG 31-12-2042	5.14
7.28% GOI CG 03-06-2019	1.69

total gilts	96.21
total money market	3.79
total net assets	100.00

fund characteristics

M. Duration of debt portfolio: 6.82 Years
YTM of debt portfolio: 8.66%

asset allocation



SFIN :

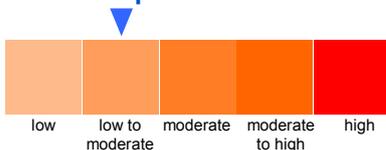
ULIF03819/03/09LGILTFUN02121

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 Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Gilt Fund 2	10.85%	7.66%	8.06%	7.54%
Benchmark	11.21%	6.88%	8.05%	7.29%

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

portfolio

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

gilts

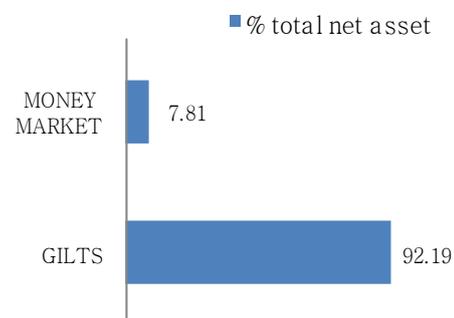
8.83% GOI CG 25-11-2023	38.60
8.32% GOI CG 02-08-2032	22.53
8.27% GOI CG 09-06-2020	12.81
8.40% GOI CG 28-07-2024	5.89
8.60% GOI CG 02-06-2028	5.61
7.28% GOI CG 03-06-2019	3.53
8.35% GOI 2022	1.77
8.30% GOI CG 31-12-2042	1.44

total gilts	92.19
total money market	7.81
total net assets	100.00

fund characteristics

M. Duration of debt portfolio: 6.57 Years
YTM of debt portfolio: 8.65%

asset allocation



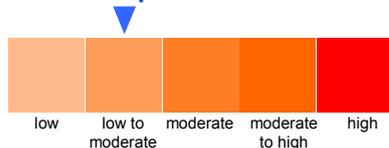
SFIN :
ULIF06401/03/08PGILTFUN01121

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 Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Gilt Fund 1	10.96%	7.99%	8.33%	7.74%	7.59%
Benchmark	11.21%	6.88%	8.05%	7.29%	6.93%

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

portfolio

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

gilts

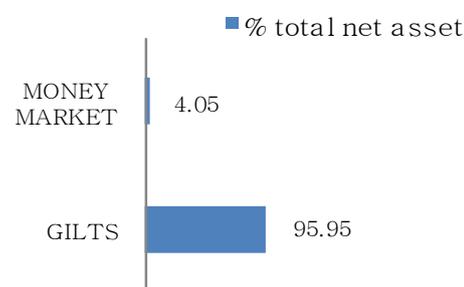
8.83% GOI CG 25-11-2023	29.24
8.60% GOI CG 02-06-2028	19.89
8.32% GOI CG 02-08-2032	17.24
8.27% GOI CG 09-06-2020	10.07
7.28% GOI CG 03-06-2019	6.38
8.40% GOI CG 28-07-2024	5.84
8.30% GOI CG 31-12-2042	3.78
8.35% GOI 2022	3.52

total gilts	95.95
total money market	4.05
total net assets	100.00

fund characteristics

M. Duration of debt portfolio: 6.63 Years
YTM of debt portfolio: 8.66%

asset allocation



SFIN :

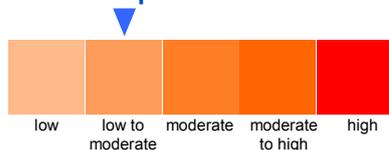
ULIF01301/02/08HGILTFUN01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Health Gilt Fund 1

fund performance as on Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Gilt Fund 1	10.98%	7.66%	8.23%	7.67%	7.53%
Benchmark	11.21%	6.88%	8.05%	7.29%	6.93%

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

portfolio

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

gilts

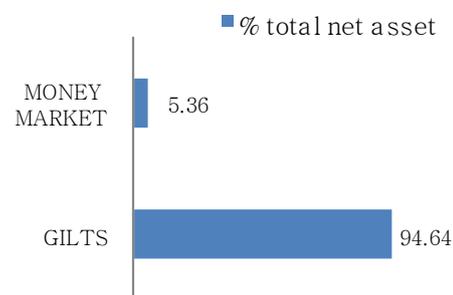
8.83% GOI CG 25-11-2023	25.29
8.60% GOI CG 02-06-2028	20.63
8.32% GOI CG 02-08-2032	15.31
8.27% GOI CG 09-06-2020	10.08
8.35% GOI 2022	7.05
7.28% GOI CG 03-06-2019	6.91
8.40% GOI CG 28-07-2024	5.45
8.30% GOI CG 31-12-2042	3.92

total gilts	94.64
total money market	5.36
total net assets	100.00

fund characteristics

M. Duration of debt portfolio: 6.52 Years
YTM of debt portfolio: 8.67%

asset allocation



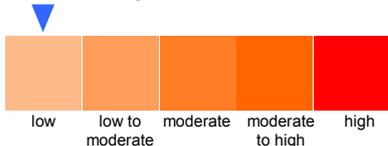
SFIN :
ULIF00228/07/04LCAPTSEC01121

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 Sep 30, 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	9.80%	9.62%	9.66%	9.38%	8.85%
Benchmark	9.11%	8.09%	8.20%	7.87%	7.31%

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

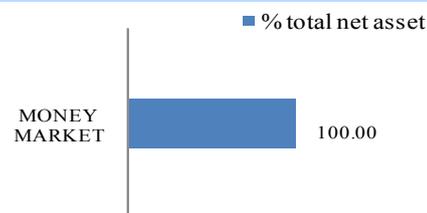
portfolio

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

fund characteristics

M. Duration of debt portfolio: 0.34 Years
YTM of debt portfolio: 8.90%

asset allocation



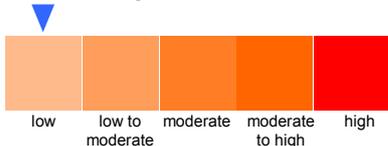
SFIN :
ULIF00501/11/06PCAPTSEC01121

Inception Date : 8th Nov 2006

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

Yield on 182-day T.Bills : 100%

Pension Capital Secure Fund 1

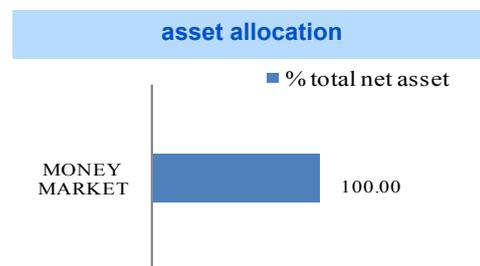
fund performance as on Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Capital Secure Fund 1	9.78%	9.60%	9.65%	9.38%	8.84%
Benchmark	9.11%	8.09%	8.20%	7.87%	7.31%

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

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

fund characteristics	
M. Duration of debt portfolio:	0.34 Years
YTM of debt portfolio:	8.88%



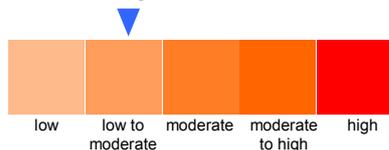
SFIN :
ULIF02310/06/08LCORBOND01121

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 Sep 30, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Corporate Bond Fund 1	10.75%	8.41%	9.28%	8.50%	8.57%
Benchmark	11.61%	7.45%	8.15%	7.50%	7.09%

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

portfolio

security	% total net assets	rating
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bond

9.36% IDFC NCD 21-08-2024 PP6/2015	5.57	LAAA
10.20% RELIANCE POWER LTD NCD 24-07-2015	4.46	A1
10.00% IHFL NCD 29-09-2019	3.99	AAA
9.63% REC NCD 05-02-2019 SR-119	3.95	AAA
9.81% PFC NCD 07-10-2018 SR109	3.50	AAA
8.93% NTFC NCB 19-01-2021 XXXVII.	3.41	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	2.81	AAA
9.51% LICHFL NCD 24-07-2019	2.71	AAA
9.27% PFC NCD 21-08-2017 92-B	2.69	AA+
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.11	AAA
9.50% HDFC NCD 13-09-2017 J-030	2.10	AAA
9.38% REC NCD 06-11-2018 117th	2.01	AAA
9.24% REC NCD 17-10-2018 116THOPTII	1.94	AAA
8.75% RIL NCD 07-05-2020	1.63	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	1.60	AAA
9.30% LICHFL NCD 14-09-2022	1.56	AAA
9.25% PGCIL NCD 26-12-2017 C	1.49	AAA
8.85% PGCIL NCD 19-10-2023 STRPP H	1.35	AAA
8.80% PGCIL NCD 13-03-2023 XLII	1.19	AAA
9.30% PGCIL NCB 04-09-2019 OPTION I	1.16	AAA
9.39% PFC NCD 27-08-2019 SR118B-I	0.81	AAA
9.28% REC NCD 15-02-2017 106TH	0.72	AAA
9.70% TATA SONS NCD 25-07-2022	0.55	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	0.33	AAA
9.52% REC NCD 25-03-2017 121	0.33	AAA
8.95% PFC NCD 11-03-2018 101-A	0.30	AAA
8.98% NCRPB BS 14-02-2018	0.03	AAA

total bonds 54.31

gilts

8.83% GOI CG 25-11-2023	10.22
8.60% GOI CG 02-06-2028	8.15
8.27% GOI CG 09-06-2020	6.66
8.32% GOI CG 02-08-2032	5.81
8.40% GOI CG 28-07-2024	2.68
8.30% GOI CG 31-12-2042	2.44
7.28% GOI CG 03-06-2019	1.63
8.35% GOI 2022	1.31

total gilts 38.89

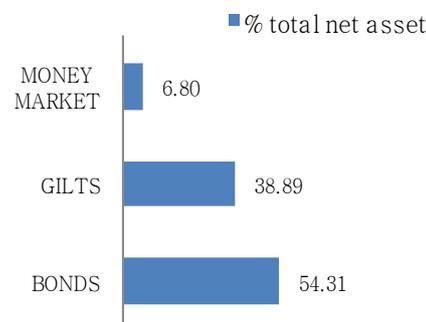
total money market 6.80

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.70 Years
YTM of debt portfolio: 8.97%

asset allocation



SFIN :

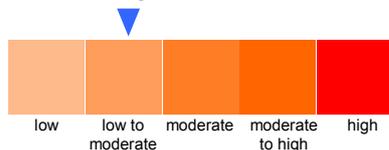
ULIF04020/08/09LCORBOND02121

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 Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Corporate Bond Fund 2	10.85%	8.44%	9.23%	8.46%
Benchmark	11.61%	7.45%	8.15%	7.50%

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

portfolio

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

bond

9.81% PFC NCD 07-10-2018 SR109	7.15	AAA
9.50% HDFC NCD 13-09-2017 J-030	7.07	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	5.18	AAA
9.63% REC NCD 05-02-2019 SR-119	4.43	AAA
8.80% PGCIL NCD 13-03-2023 XLII	3.41	AAA
9.30% LICHFL NCD 14-09-2022	2.64	AAA
9.30% PGCIL NCB 04-09-2019 OPTION I	2.63	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.62	AA+
9.30% PGCIL NCD 04-09-2029 OPT III	1.77	AAA
0.00% HDFC ZCB 23-10-2017 J-041	1.04	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	0.89	AAA
9.36% IDFC NCD 21-08-2024 PP6/2015	0.88	LAAA

total bonds 39.72

gilts

8.83% GOI CG 25-11-2023	15.21
8.60% GOI CG 02-06-2028	9.13
8.32% GOI CG 02-08-2032	7.64
8.27% GOI CG 09-06-2020	6.31
7.28% GOI CG 03-06-2019	3.59
8.30% GOI CG 31-12-2042	3.11
8.40% GOI CG 28-07-2024	2.69
8.35% GOI 2022	2.59

total gilts 50.27

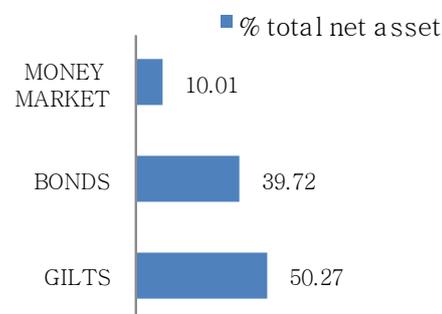
total money market 10.01

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.97 Years
YTM of debt portfolio: 8.82%

asset allocation



SFIN :

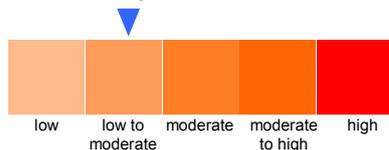
ULIF01901/03/08PCORBOND01121

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 Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Corporate Bond Fund 1	10.76%	8.30%	9.22%	8.45%	8.53%
Benchmark	11.61%	7.45%	8.15%	7.50%	7.09%

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

portfolio

security	% total net assets	rating
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bond

9.25% TATA SONS NCD 19-06-2019	9.10	AAA
9.81% PFC NCD 07-10-2018 SR109	6.97	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	6.73	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	5.64	AAA
9.50% HDFC NCD 13-09-2017 J-030	4.59	AAA
9.30% LICHL NCD 14-09-2022	4.57	AAA
8.94% PFC NCD 25-03-2028 SR -103	4.46	AAA
0.00% HDFC ZCB 23-10-2017 J-041	2.70	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	2.31	AAA
9.38% IDFC NCD 12-09-2024 PP 7/2015	2.30	LAAA
8.80% PGCIL NCD 13-03-2023 XLII	2.22	AAA

total bonds 51.58

gilts

8.83% GOI CG 25-11-2023	11.65
8.60% GOI CG 02-06-2028	7.00
8.32% GOI CG 02-08-2032	6.00
8.27% GOI CG 09-06-2020	4.35
7.28% GOI CG 03-06-2019	2.66
8.30% GOI CG 31-12-2042	2.39
8.40% GOI CG 28-07-2024	2.03
8.35% GOI 2022	1.25

total gilts 37.33

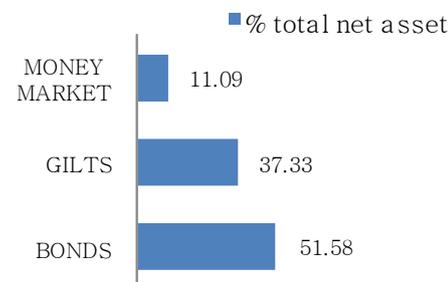
total money market 11.09

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.84 Years
YTM of debt portfolio: 8.86%

asset allocation



SFIN :

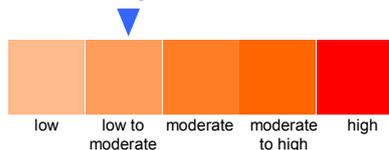
ULIF06301/02/08HRCORBOND01121

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



Health Corporate Bond Fund 1

fund performance as on Sep 30, 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	10.77%	8.56%	9.34%	8.54%	8.60%
Benchmark	11.61%	7.45%	8.15%	7.50%	7.09%

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

portfolio

security	% total net assets	rating
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bond

9.81% PFC NCD 07-10-2018 SR109	11.54	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	9.34	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	7.43	AAA
0.00% HDFC ZCB 23-10-2017 J-041	4.48	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	3.83	AAA
9.63% REC NCD 05-02-2019 SR-119	3.81	AAA
9.38% IDFC NCD 12-09-2024 PP 7/2015	3.81	LAAA
9.36% IDFC NCD 21-08-2024 PP6/2015	3.80	LAAA
9.50% HDFC NCD 13-09-2017 J-030	3.80	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.76	AA+

total bonds 55.60

gilts

8.83% GOI CG 25-11-2023	12.29
8.60% GOI CG 02-06-2028	7.10
8.32% GOI CG 02-08-2032	4.96
8.27% GOI CG 09-06-2020	4.77
8.30% GOI CG 31-12-2042	2.56
8.35% GOI 2022	2.50
7.28% GOI CG 03-06-2019	2.32
8.40% GOI CG 28-07-2024	1.86

total gilts 38.37

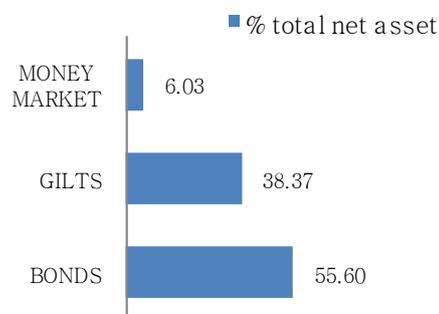
total money market 6.03

total net assets 100.00

fund characteristics

M. Duration of debt portfolio: 4.71 Years
YTM of debt portfolio: 8.87%

asset allocation



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

SFIN :

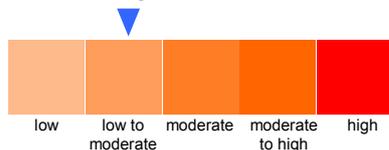
ULIF06810/09/12PSMARTFU01121

Inception Date : 26th Feb 2013

fund objective

To dynamically manage the allocation between equity & debt instruments so as to provide benefits at least equal to the guaranteed benefit.

fund risk profile



target asset allocation

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

Pension Smart Fund 1

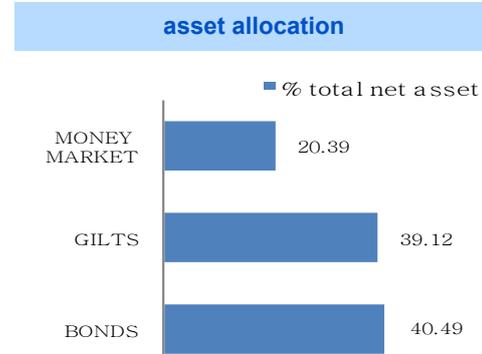
fund performance as on Sep 30, 2014

gross return	
fund Name	12 month returns
Pension Smart Fund 1	10.65%

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

portfolio		
security	% total net assets	rating
bond		
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	7.80	AA+
9.36% IDFC NCD 21-08-2024 PP6/2015	5.98	LAAA
9.39% PFC NCD 27-08-2019 SR118B-I	5.41	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.78	AAA
9.51% LICHFL NCD 24-07-2019	4.08	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	3.26	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	2.18	AAA
8.70% REC NCD 01-02-2018 112	2.13	AAA
9.95% FCI NCD 07-03-2022 SR-VI	1.12	AAA
8.85% PGCIL NCD 19-10-2023 STRPP H	0.99	AAA
10.60% IRFC NCB 11-09-2018	0.85	AAA
9.81% PFC NCD 07-10-2018 SR109	0.82	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	0.55	AAA
9.38% IDFC NCD 12-09-2024 PP 7/2015	0.54	LAAA
total bonds	40.49	
gilts		
9.60% GUJARAT SDL 2018 MAR12	27.45	
9.77% ANDHRAPRADESH SDL 2023	7.02	
8.27% GOI CG 09-06-2020	2.52	
8.60% GOI CG 02-06-2028	1.00	
8.83% GOI CG 25-11-2023	0.99	
8.35% GOI 2022	0.13	
total gilts	39.12	
total money market	20.39	
total net assets	100.00	

fund characteristics	
M. Duration of debt portfolio:	3.17 Years
YTM of debt portfolio:	8.96%



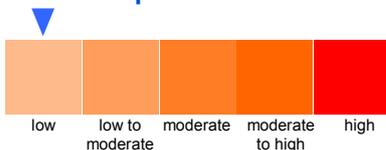
SFIN :
ULIF02910/06/08LMONMRKT01121

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

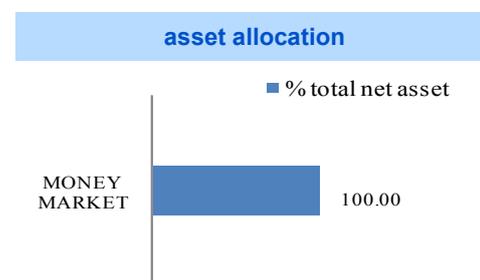
fund performance as on Sep 30, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Money Market Fund 1	9.30%	9.45%	9.68%	9.51%	9.04%
Benchmark	9.49%	9.01%	8.91%	8.62%	7.69%

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

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

fund characteristics	
M. Duration of debt portfolio:	0.42 Years
YTM of debt portfolio:	9.01%



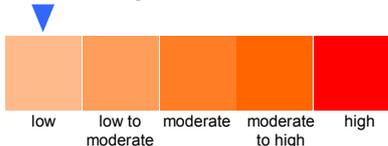
SFIN :
ULIF03919/03/09LMONMRKT02121

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

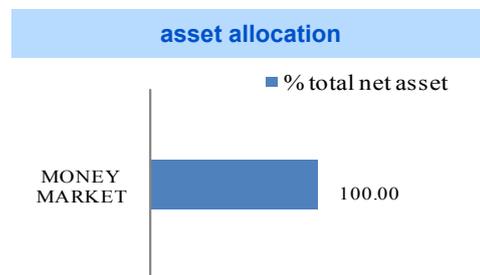
fund performance as on Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Money Market Fund 2	9.29%	9.32%	9.52%	9.40%
Benchmark	9.49%	9.01%	8.91%	8.62%

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

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

fund characteristics	
M. Duration of debt portfolio:	0.41 Years
YTM of debt portfolio:	8.97%



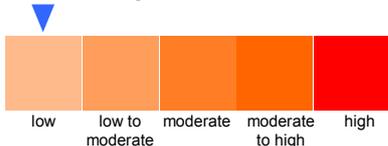
SFIN :
ULIF03404/12/08PMONMRKT01121

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 Sep 30, 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	9.33%	9.44%	9.63%	9.46%	8.99%
Benchmark	9.49%	9.01%	8.91%	8.62%	7.69%

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

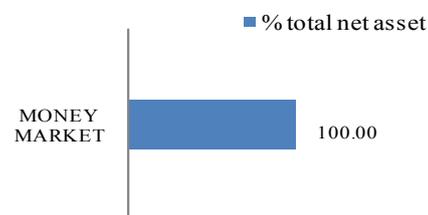
portfolio

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

fund characteristics

M. Duration of debt portfolio: 0.37 Years
YTM of debt portfolio: 9.01%

asset allocation



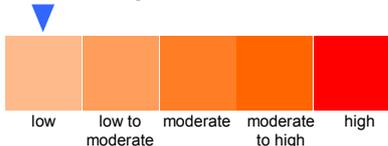
SFIN :
ULIF05201/01/10PMONMRKT02121

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 Sep 30, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Money Market Fund 2	9.25%	9.36%	9.57%	9.40%
Benchmark	9.49%	9.01%	8.91%	8.62%

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

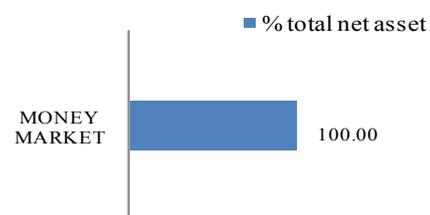
portfolio

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

fund characteristics

M. Duration of debt portfolio: 0.42 Years
YTM of debt portfolio: 9.01%

asset allocation



SFIN :

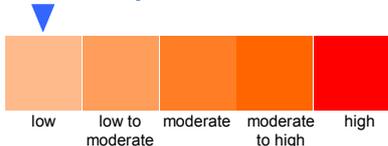
ULIF01501/02/08HMONMRKT01121

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 Sep 30, 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	9.27%	9.32%	9.52%	9.39%	8.94%
Benchmark	9.49%	9.01%	8.91%	8.62%	7.69%

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

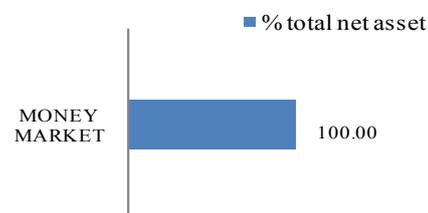
portfolio

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

fund characteristics

M. Duration of debt portfolio: 0.42 Years
YTM of debt portfolio: 8.87%

asset allocation



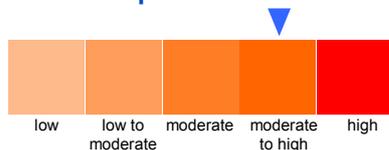
SFIN :
ULIF05612/02/10LHNAVGUIA01121

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

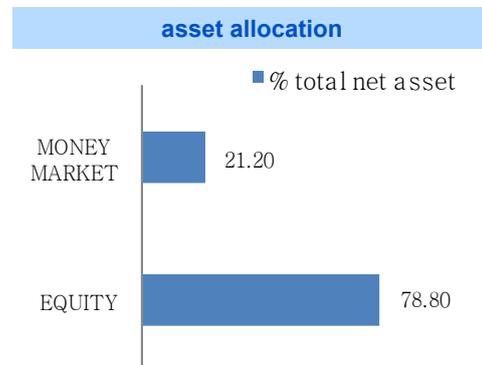


Life Highest NAV Guarantee Fund 1

fund performance as on Sep 30, 2014

Highest NAV looked as on 25th May 2014 13.4448

portfolio		
security	% total net assets	rating
equity		
ITC	7.28	
INFOSYS LIMITED	6.51	
RELIANCE INDUSTRIES LTD.	5.89	
TATA CONSULTANCY SERVICES LTD.	5.69	
ICICI BANK LTD.	5.35	
HDFC LTD	5.26	
HDFC BANK LTD.	4.57	
LARSEN&TUBRO	4.24	
TATA MOTORS LTD.	3.32	
ONGC	3.07	
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.52	
MAHINDRA & MAHINDRA LTD.	2.21	
AXIS BANK LIMITED	2.05	
HINDUSTAN LEVER LTD.	2.00	
STATE BANK OF INDIA	1.99	
BHARTI AIRTEL LIMITED	1.69	
WIPRO	1.55	
MARUTI UDYOG LTD.	1.47	
DR. REDDY LABORATORIES	1.47	
HERO MOTOCORP LIMITED	1.30	
SESA STERLITE LIMITED	1.29	
BAJAJ AUTO LTD	1.19	
CIPLA LTD.	1.16	
TATA IRON & STEEL COMPANY LTD	1.09	
NTPC LIMITED	1.00	
COAL INDIA LIMITED	0.93	
GAS AUTHORITY OF INDIA LTD.	0.79	
HINDALCO INDUSTRIES LTD.	0.73	
BHARAT HEAVY ELECTRICALS LTD.	0.64	
TATA POWER CO. LTD.	0.56	
total equity	78.80	
total money market	21.20	
total net assets	100.00	



target asset allocation

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

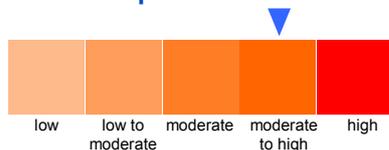
SFIN :
ULIF05803/09/10LHNAVADV01121

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

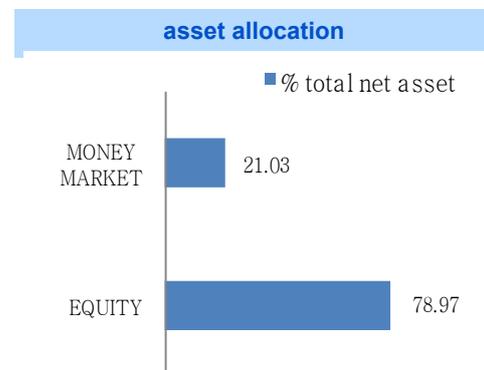


Life Highest NAV Advantage Fund 1

fund performance as on Sep 30, 2014

Highest NAV looked as on 26th May 2014 13.4448

portfolio		
security	% total net assets	rating
equity		
ITC	7.42	
INFOSYS LIMITED	6.67	
HDFC BANK LTD.	6.09	
RELIANCE INDUSTRIES LTD.	6.00	
HDFC LTD	5.94	
TATA CONSULTANCY SERVICES LTD.	5.63	
ICICI BANK LTD.	4.75	
LARSEN&TUBRO	4.39	
TATA MOTORS LTD.	3.47	
ONGC	3.00	
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.55	
MAHINDRA & MAHINDRA LTD.	2.30	
HINDUSTAN LEVER LTD.	1.98	
STATE BANK OF INDIA	1.81	
BHARTI AIRTEL LIMITED	1.61	
WIPRO	1.60	
DR. REDDY LABORATORIES	1.50	
MARUTI UDYOG LTD.	1.50	
HERO MOTOCORP LIMITED	1.34	
SESA STERLITE LIMITED	1.33	
BAJAJ AUTO LTD	1.22	
CIPLA LTD.	1.20	
TATA IRON & STEEL COMPANY LTD	1.12	
NTPC LIMITED	0.94	
GAS AUTHORITY OF INDIA LTD.	0.81	
HINDALCO INDUSTRIES LTD	0.78	
BHARAT HEAVY ELECTRICALS LTD.	0.58	
TATA POWER CO. LTD.	0.58	
COAL INDIA LIMITED	0.55	
AXIS BANK LIMITED	0.30	
total equity	78.97	
total money market	21.03	
total net assets	100.00	



target asset allocation

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

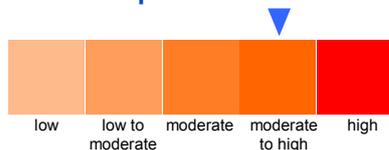
SFIN :
ULIF05901/06/11LHNAVADV02121

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

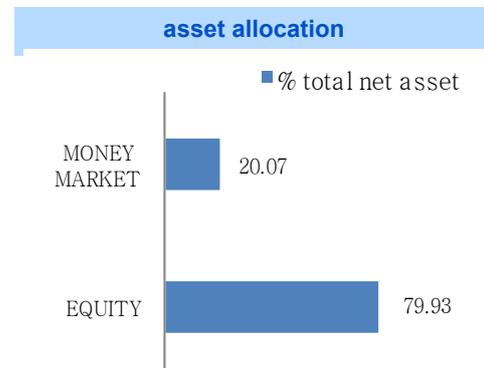


Life Highest NAV Advantage Fund 2

fund performance as on Sep 30, 2014

Highest NAV looked as on 26th May 2014 13.4448

portfolio	
security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	6.36
ICICI BANK LTD.	6.31
INFOSYS LIMITED	6.02
ITC	5.99
HDFC LTD	5.36
TATA CONSULTANCY SERVICES LTD.	5.32
LARSEN&TUBRO	4.63
HDFC BANK LTD.	3.96
TATA MOTORS LTD.	3.65
ONGC	3.39
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.72
MAHINDRA & MAHINDRA LTD.	2.46
HINDUSTAN LEVER LTD.	2.19
AXIS BANK LIMITED	2.07
BHARTI AIRTEL LIMITED	1.88
WIPRO	1.73
MARUTI UDYOG LTD.	1.66
DR. REDDY LABORATORIES	1.59
SESA STERLITE LIMITED	1.45
HERO MOTOCORP LIMITED	1.45
BAJAJ AUTO LTD	1.32
CIPLA LTD.	1.28
TATA IRON & STEEL COMPANY LTD	1.25
NTPC LIMITED	1.13
STATE BANK OF INDIA	0.93
GAS AUTHORITY OF INDIA LTD.	0.88
HINDALCO INDUSTRIES LTD	0.84
COAL INDIA LIMITED	0.82
BHARAT HEAVY ELECTRICALS LTD.	0.66
TATA POWER CO. LTD.	0.64
total equity	79.93
total money market	20.07
total net assets	100.00



target asset allocation

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

SFIN	Plan Name	Fund Name	NAV
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan	Pension Balanced Fund 1	22.5354
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan	Pension Capital Secure Fund 1	19.4901
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan	Pension Energy Fund 1	12.3034
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan	Pension Equity Fund 1	21.7867
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan	Pension Equity Fund 2	18.9231
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan	Pension Growth Fund 1	20.5178
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan	Pension Infrastructure Fund 1	8.2177
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan	Pension Midcap Fund 1	18.092
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan	Pension Pure Equity Fund 1	17.5109
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Plus	Pension Balanced Fund 1	22.5354
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Plus	Pension Capital Secure Fund 1	19.4901
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan - Plus	Pension Energy Fund 1	12.3034
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Plus	Pension Equity Fund 2	21.7867
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Plus	Pension Growth Fund 1	18.9231
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan - Plus	Pension Infrastructure Fund 1	20.5178
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Plus	Pension Midcap Fund 1	8.2177
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Plus	Pension Pure Equity Fund 1	18.092
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Value	Pension Balanced Fund 1	17.5109
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Value	Pension Capital Secure Fund 1	22.5354
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan - Value	Pension Energy Fund 1	19.4901
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan - Value	Pension Equity Fund 1	12.3034
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Value	Pension Equity Fund 2	21.7867
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Value	Pension Growth Fund 1	18.9231
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan - Value	Pension Infrastructure Fund 1	20.5178
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Value	Pension Midcap Fund 1	8.2177
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Value	Pension Pure Equity Fund 1	18.092
ULIF01102/11/07LGROWTHF02121	Reliance Money Guarantee Plan	Life Growth Fund 2	17.5109
ULIF00809/04/07LGRWTPLS01121	Reliance Money Guarantee Plan	Life Growth Plus Fund 1	15.2733
ULIF00728/02/07LHIGROWT01121	Reliance Money Guarantee Plan	Life High Growth Fund 1	19.4303
ULIF00909/04/07LPURDEBT01121	Reliance Money Guarantee Plan	Life Pure Debt Fund 1	19.7594
ULIF00128/07/04LBALANCE01121	Reliance Money Guarantee Plan	Life Balanced Fund 1	17.2604
ULIF00128/07/04LBALANCE01121	Reliance Automatic Investment Plan	Life Balanced Fund 1	22.5134
ULIF02310/06/08LCORBOND01121	Reliance Automatic Investment Plan	Life Corporate Bond Fund 1	22.5134
ULIF02410/06/08LENERGYF01121	Reliance Automatic Investment Plan	Life Energy Fund 1	16.2126
ULIF02510/06/08LEQUITYF02121	Reliance Automatic Investment Plan	Life Equity Fund 2	13.0214
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	19.5128
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	14.329
ULIF00809/04/07LGRWTPLS01121	Reliance Automatic Investment Plan	Life Growth Plus Fund 1	19.4303
ULIF02710/06/08LINFRAS01121	Reliance Automatic Investment Plan	Life Infrastructure Fund 1	8.7092
ULIF02810/06/08LMIDCAPF01121	Reliance Automatic Investment Plan	Life Midcap Fund 1	17.304
ULIF02910/06/08LMONMRKT01121	Reliance Automatic Investment Plan	Life Money Market Fund 1	16.3044
ULIF03010/06/08LPUEQUTY01121	Reliance Automatic Investment Plan	Life Pure Equity Fund 1	19.3799
ULIF01009/04/07LSPRGRWT01121	Reliance Automatic Investment Plan	Life Super Growth Fund 1	17.9474
ULIF00128/07/04LBALANCE01121	Reliance Market Return Plan	Life Balanced Fund 1	22.5134
ULIF00228/07/04LCAPTSEC01121	Reliance Market Return Plan	Life Capital Secure Fund 1	19.4184
ULIF02410/06/08LENERGYF01121	Reliance Market Return Plan	Life Energy Fund 1	13.0214
ULIF02510/06/08LEQUITYF02121	Reliance Market Return Plan	Life Equity Fund 2	19.5128
ULIF00328/07/04LEQUITYF01121	Reliance Market Return Plan	Life Equity Fund 1	43.9203
ULIF00428/07/04LGROWTHF01121	Reliance Market Return Plan	Life Growth Fund 1	25.7822
ULIF02710/06/08LINFRAS01121	Reliance Market Return Plan	Life Infrastructure Fund 1	8.7092
ULIF02810/06/08LMIDCAPF01121	Reliance Market Return Plan	Life Midcap Fund 1	17.304
ULIF03010/06/08LPUEQUTY01121	Reliance Market Return Plan	Life Pure Equity Fund 1	19.3799
ULIF06301/02/08HCORBOND01121	Reliance Wealth + Health Plan	Health Corporate Bond Fund 1	16.4712
ULIF06001/02/08HENERGYF01121	Reliance Wealth + Health Plan	Health Energy Fund 1	12.2063
ULIF01201/02/08HEQUITYF01121	Reliance Wealth + Health Plan	Health Equity Fund 1	15.6173
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	14.4499
ULIF01401/02/08HGRWTPLS01121	Reliance Wealth + Health Plan	Health Growth Plus Fund 1	16.0054

Life Insurance

SFIN	Plan Name	Fund Name	NAV
ULIF06101/02/08HINFRAS01121	Reliance Wealth + Health Plan	Health Infrastructure Fund 1	8.4709
ULIF06201/02/08HMIDCAPF01121	Reliance Wealth + Health Plan	Health Midcap Fund 1	18.698
ULIF01501/02/08HMONMRKT01121	Reliance Wealth + Health Plan	Health Money Market Fund 1	16.6043
ULIF01601/02/08HPUEQUTY01121	Reliance Wealth + Health Plan	Health Pure Equity Fund 1	17.4549
ULIF01701/02/08HSPRGRWT01121	Reliance Wealth + Health Plan	Health Super Growth Fund 1	15.2128
ULIF00128/07/04LBALANCE01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Balanced Fund 1	22.5134
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Plan	Life Balanced Fund 1	22.5134
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Plan	Life Corporate Bond Fund 1	16.2126
ULIF02410/06/08LENERGYF01121	Reliance Super Automatic Investment Plan	Life Energy Fund 1	13.0214
ULIF02510/06/08LEQUITYF02121	Reliance Super Automatic Investment Plan	Life Equity Fund 2	19.5128
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Plan	Life Gilt Fund 1	14.329
ULIF00809/04/07LGRWTPLS01121	Reliance Super Automatic Investment Plan	Life Growth Plus Fund 1	19.4303
ULIF02710/06/08LINFRAS01121	Reliance Super Automatic Investment Plan	Life Infrastructure Fund 1	8.7092
ULIF02810/06/08LMIDCAPF01121	Reliance Super Automatic Investment Plan	Life Midcap Fund 1	17.304
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Plan	Life Money Market Fund 1	16.3044
ULIF03010/06/08LPUEQUTY01121	Reliance Super Automatic Investment Plan	Life Pure Equity Fund 1	19.3799
ULIF01009/04/07LSPRGRWT01121	Reliance Super Automatic Investment Plan	Life Super Growth Fund 1	17.9474
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan	Pension Balanced Fund 1	22.5354
ULIF02001/03/08PENRGYYF01121	Reliance Super Golden Years Plan	Pension Energy Fund 1	12.3034
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan	Pension Equity Fund 2	18.9231
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan	Pension Growth Fund 1	20.5178
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan	Pension Infrastructure Fund 1	8.2177
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan	Pension Midcap Fund 1	18.092
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan	Pension Money Market Fund 1	15.5849
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan	Pension Pure Equity Fund 1	17.5109
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Plus	Pension Balanced Fund 1	22.5354
ULIF02001/03/08PENRGYYF01121	Reliance Super Golden Years Plan - Plus	Pension Energy Fund 1	12.3034
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Plus	Pension Equity Fund 2	18.9231
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Plus	Pension Growth Fund 1	20.5178
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan - Plus	Pension Infrastructure Fund 1	8.2177
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Plus	Pension Midcap Fund 1	18.092
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Plus	Pension Money Market Fund 1	15.5849
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Plus	Pension Pure Equity Fund 1	17.5109
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Value	Pension Balanced Fund 1	22.5354
ULIF02001/03/08PENRGYYF01121	Reliance Super Golden Years Plan - Value	Pension Energy Fund 1	12.3034
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Value	Pension Equity Fund 2	18.9231
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Value	Pension Growth Fund 1	20.5178
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan - Value	Pension Infrastructure Fund 1	8.2177
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Value	Pension Midcap Fund 1	18.092
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Value	Pension Money Market Fund 1	15.5849
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Value	Pension Pure Equity Fund 1	17.5109
ULIF02310/06/08LCORBOND01121	Reliance Total Investment Plan Series I - Insurance	Life Corporate Bond Fund 1	16.2126
ULIF02410/06/08LENERGYF01121	Reliance Total Investment Plan Series I - Insurance	Life Energy Fund 1	13.0214
ULIF02510/06/08LEQUITYF02121	Reliance Total Investment Plan Series I - Insurance	Life Equity Fund 2	19.5128
ULIF02610/06/08LGILTFUN01121	Reliance Total Investment Plan Series I - Insurance	Life Gilt Fund 1	14.329
ULIF02710/06/08LINFRAS01121	Reliance Total Investment Plan Series I - Insurance	Life Infrastructure Fund 1	8.7092
ULIF02810/06/08LMIDCAPF01121	Reliance Total Investment Plan Series I - Insurance	Life Midcap Fund 1	17.304
ULIF02910/06/08LMONMRKT01121	Reliance Total Investment Plan Series I - Insurance	Life Money Market Fund 1	16.3044
ULIF03010/06/08LPUEQUTY01121	Reliance Total Investment Plan Series I - Insurance	Life Pure Equity Fund 1	19.3799
ULIF00128/07/04LBALANCE01121	Reliance Total Investment Plan Series I - Insurance	Life Balanced Fund 1	22.5134
ULIF01901/03/08PCORBOND01121	Reliance Total Investment Plan Series II - Pension	Pension Corporate Bond Fund 1	16.2948
ULIF02001/03/08PENRGYYF01121	Reliance Total Investment Plan Series II - Pension	Pension Energy Fund 1	12.3034
ULIF03204/12/08PEQUITYF02121	Reliance Total Investment Plan Series II - Pension	Pension Equity Fund 2	18.9231
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	14.4306

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SFIN	Plan Name	Fund Name	NAV
ULIF02101/03/08PINFRAS01121	Reliance Total Investment Plan Series II - Pension	Pension Infrastructure Fund 1	8.2177
ULIF02201/03/08PMIDCAPF01121	Reliance Total Investment Plan Series II - Pension	Pension Midcap Fund 1	18.092
ULIF05201/01/10PMONMRKT02121	Reliance Total Investment Plan Series II - Pension	Pension Money Market Fund 2	14.2493
ULIF03504/12/08PPUEQUTY01121	Reliance Total Investment Plan Series II - Pension	Pension Pure Equity Fund 1	17.5109
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	22.5134
ULIF02410/06/08LENERGYF01121	Reliance Super Market Return Plan	Life Energy Fund 1	13.0214
ULIF02510/06/08LEQUITYF02121	Reliance Super Market Return Plan	Life Equity Fund 2	19.5128
ULIF00428/07/04LGROWTHF01121	Reliance Super Market Return Plan	Life Growth Fund 1	25.7822
ULIF02710/06/08LINFRAST01121	Reliance Super Market Return Plan	Life Infrastructure Fund 1	8.7092
ULIF02810/06/08LMIDCAPF01121	Reliance Super Market Return Plan	Life Midcap Fund 1	17.304
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Plan	Life Money Market Fund 1	16.3044
ULIF03010/06/08LPUEQUTY01121	Reliance Super Market Return Plan	Life Pure Equity Fund 1	19.3799
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	22.5134
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plus Plan	Life Corporate Bond Fund 1	16.2126
ULIF02410/06/08LENERGYF01121	Reliance Super InvestAssure Plus Plan	Life Energy Fund 1	13.0214
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plus Plan	Life Equity Fund 2	19.5128
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plus Plan	Life Gilt Fund 1	14.329
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plus Plan	Life Infrastructure Fund 1	8.7092
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plus Plan	Life Midcap Fund 1	17.304
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plus Plan	Life Money Market Fund 1	16.3044
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plus Plan	Life Pure Equity Fund 1	19.3799
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plus Plan	Life Balanced Fund 1	22.5134
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plan	Life Corporate Bond Fund 1	16.2126
ULIF02410/06/08LENERGYF01121	Reliance Super InvestAssure Plan	Life Energy Fund 1	13.0214
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plan	Life Equity Fund 2	19.5128
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plan	Life Gilt Fund 1	14.329
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plan	Life Infrastructure Fund 1	8.7092
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plan	Life Midcap Fund 1	17.304
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plan	Life Money Market Fund 1	16.3044
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plan	Life Pure Equity Fund 1	19.3799
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plan	Life Balanced Fund 1	22.5134
ULIF02410/06/08LENERGYF01121	Reliance Secure Child Plan	Life Energy Fund 1	13.0214
ULIF02510/06/08LEQUITYF02121	Reliance Secure Child Plan	Life Equity Fund 2	19.5128
ULIF01102/11/07LGROWTHF02121	Reliance Secure Child Plan	Life Growth Fund 2	15.2733
ULIF02710/06/08LINFRAST01121	Reliance Secure Child Plan	Life Infrastructure Fund 1	8.7092
ULIF02810/06/08LMIDCAPF01121	Reliance Secure Child Plan	Life Midcap Fund 1	17.304
ULIF00909/04/07LPURDEBT01121	Reliance Secure Child Plan	Life Pure Debt Fund 1	17.2604
ULIF03010/06/08LPUEQUTY01121	Reliance Secure Child Plan	Life Pure Equity Fund 1	19.3799
ULIF03010/06/08LPUEQUTY01121	Reliance Imaan Investment Plan	Life Pure Equity Fund 1	19.3799
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	15.7622
ULIF02410/06/08LENERGYF01121	Reliance Premier Life	Life Energy Fund 1	13.0214
ULIF02510/06/08LEQUITYF02121	Reliance Premier Life	Life Equity Fund 2	19.5128
ULIF03819/03/09LGILTFUN02121	Reliance Premier Life	Life Gilt Fund 2	13.8049
ULIF02710/06/08LINFRAST01121	Reliance Premier Life	Life Infrastructure Fund 1	8.7092
ULIF02810/06/08LMIDCAPF01121	Reliance Premier Life	Life Midcap Fund 1	17.304
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	15.7487

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SFIN	Plan Name	Fund Name	NAV
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	15.7487
ULIF03010/06/08LPUEQUTY01121	Reliance Premier Life	Life Pure Equity Fund 1	19.3799
ULIF02410/06/08LENERGYF01121	Reliance Savings Linked Insurance Plan	Life Energy Fund 1	13.0214
ULIF02510/06/08LEQUTYF02121	Reliance Savings Linked Insurance Plan	Life Equity Fund 2	19.5128
ULIF03819/03/09LGILTFUN02121	Reliance Savings Linked Insurance Plan	Life Gilt Fund 2	13.8049
ULIF02710/06/08LINFRAS01121	Reliance Savings Linked Insurance Plan	Life Infrastructure Fund 1	8.7092
ULIF03919/03/09LMONMRKT02121	Reliance Savings Linked Insurance Plan	Life Money Market Fund 2	15.7487
ULIF03010/06/08LPUEQUTY01121	Reliance Savings Linked Insurance Plan	Life Pure Equity Fund 1	19.3799
ULIF02810/06/08LMIDCAPF01121	Reliance Savings Linked Insurance Plan	Life Midcap Fund 1	17.304
ULIF04020/08/09LCORBOND02121	Reliance Savings Linked Insurance Plan	Life Corporate Bond Fund 2	15.7622
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Basic Plan	Pension Balanced Fund 2	13.9877
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Basic Plan	Pension Growth Fund 2	14.3366
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Basic Plan	Pension Money Market Fund 2	14.2493
ULIF04901/01/10PEQUTYF03121	Reliance Life Super Golden Years Basic Plan	Pension Equity Fund 3	16.1758
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Basic Plan	Pension Pure Equity Fund 2	14.9165
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Basic Plan	Pension Infrastructure Fund 2	9.0614
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Basic Plan	Pension Midcap Fund 2	15.9533
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Basic Plan	Pension Energy Fund 2	11.0153
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Term 10 Plan	Pension Balanced Fund 2	13.9877
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Growth Fund 2	14.3366
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Term 10 Plan	Pension Money Market Fund 2	14.2493
ULIF04901/01/10PEQUTYF03121	Reliance Life Super Golden Years Term 10 Plan	Pension Equity Fund 3	16.1758
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Term 10 Plan	Pension Pure Equity Fund 2	14.9165
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Term 10 Plan	Pension Infrastructure Fund 2	9.0614
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Midcap Fund 2	15.9533
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Energy Fund 2	11.0153
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Basic Plan	Life Super Growth Fund 2	15.7118
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Basic Plan	Life Growth Plus Fund 2	14.9857
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Basic Plan	Life Balanced Fund 1	22.5134
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Basic Plan	Life Money Market Fund 1	16.3044
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Basic Plan	Life Gilt Fund 1	14.329
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Basic Plan	Life Corporate Bond Fund 1	16.2126
ULIF04201/01/10LEQUTYF03121	Reliance Super Automatic Investment Basic Plan	Life Equity Fund 3	16.4881
ULIF04601/01/10LPUEQUTY02121	Reliance Super Automatic Investment Basic Plan	Life Pure Equity Fund 2	14.64
ULIF04401/01/10LINFRAS02121	Reliance Super Automatic Investment Basic Plan	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Basic Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Basic Plan	Life Midcap Fund 2	15.6907
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Term 10 Plan	Life Super Growth Fund 2	15.7118
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Term 10 Plan	Life Growth Plus Fund 2	14.9857
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Term 10 Plan	Life Balanced Fund 1	22.5134
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Term 10 Plan	Life Money Market Fund 1	16.3044
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Term 10 Plan	Life Gilt Fund 1	14.329
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Term 10 Plan	Life Corporate Bond Fund 1	16.2126
ULIF04201/01/10LEQUTYF03121	Reliance Super Automatic Investment Term 10 Plan	Life Equity Fund 3	16.4881
ULIF04601/01/10LPUEQUTY02121	Reliance Super Automatic Investment Term 10 Plan	Life Pure Equity Fund 2	14.64
ULIF04401/01/10LINFRAS02121	Reliance Super Automatic Investment Term 10 Plan	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Term 10 Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Term 10 Plan	Life Midcap Fund 2	15.6907
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	22.5134
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Basic Plan	Life Growth Fund 2	15.2733
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Basic Plan	Life Money Market Fund 1	16.3044
ULIF04201/01/10LEQUTYF03121	Reliance Super Market Return Basic Plan	Life Equity Fund 3	16.4881
ULIF04601/01/10LPUEQUTY02121	Reliance Super Market Return Basic Plan	Life Pure Equity Fund 2	14.64

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SFIN	Plan Name	Fund Name	NAV
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Basic Plan	Life Infrastructure Fund 2	8.8897
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Basic Plan	Life Midcap Fund 2	15.6907
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Basic Plan	Life Energy Fund 2	11.2273
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	22.5134
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	22.5134
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Term 10 Plan	Life Growth Fund 2	15.2733
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Term 10 Plan	Life Money Market Fund 1	16.3044
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Term 10 Plan	Life Equity Fund 3	16.4881
ULIF04601/01/10LPUEQUITY02121	Reliance Super Market Return Term 10 Plan	Life Pure Equity Fund 2	14.64
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Term 10 Plan	Life Infrastructure Fund 2	8.8897
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Term 10 Plan	Life Midcap Fund 2	15.6907
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Term 10 Plan	Life Energy Fund 2	11.2273
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	22.5134
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Balanced Fund 2	13.9877
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Growth Fund 2	14.3366
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Money Market Fund 2	14.2493
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Basic Plan	Pension Equity Fund 3	16.1758
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Pure Equity Fund 2	14.9165
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Infrastructure Fund 2	9.0614
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Midcap Fund 2	15.9533
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Energy Fund 2	11.0153
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Balanced Fund 2	13.9877
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Growth Fund 2	14.3366
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Money Market Fund 2	14.2493
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Equity Fund 3	16.1758
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Pure Equity Fund 2	14.9165
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Infrastructure Fund 2	9.0614
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Midcap Fund 2	15.9533
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Energy Fund 2	11.0153
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Basic Plan	Pension Balanced Fund 2	13.9877
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Growth Fund 2	14.3366
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Basic Plan	Pension Money Market Fund 2	14.2493
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Basic Plan	Pension Equity Fund 3	16.1758
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Value Basic Plan	Pension Pure Equity Fund 2	14.9165
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Value Basic Plan	Pension Infrastructure Fund 2	9.0614
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Midcap Fund 2	15.9533
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Energy Fund 2	11.0153
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Balanced Fund 2	13.9877
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Growth Fund 2	14.3366
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Money Market Fund 2	14.2493
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Equity Fund 3	16.1758
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Pure Equity Fund 2	14.9165
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Infrastructure Fund 2	9.0614
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Midcap Fund 2	15.9533
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Energy Fund 2	11.0153
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Basic Plan	Life Corporate Bond Fund 1	16.2126
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	16.3044
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	16.3044
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Basic Plan	Life Gilt Fund 1	14.329
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 3	16.4881
ULIF02510/06/08LEQUITYF02121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 2	19.5128
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Basic Plan	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Basic Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Basic Plan	Life Midcap Fund 2	15.6907
ULIF04601/01/10LPUEQUITY02121	Reliance Life Super InvestAssure Basic Plan	Life Pure Equity Fund 2	14.64
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Basic Plan	Life Balanced Fund 1	22.5134
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Corporate Bond Fund 1	16.2126
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	16.3044
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	16.3044
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Gilt Fund 1	14.329
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Basic Plan	Life Equity Fund 3	16.4881
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Infrastructure Fund 2	8.8897

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SFIN	Plan Name	Fund Name	NAV
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Midcap Fund 2	15.6907
ULIF04601/01/10LPUEQTY02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Pure Equity Fund 2	14.64
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Balanced Fund 1	22.5134
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Corporate Bond Fund 1	16.2126
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Money Market Fund 1	16.3044
ULIF02610/06/08LGILTFUN01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Gilt Fund 1	14.329
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Equity Fund 3	16.4881
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Midcap Fund 2	15.6907
ULIF04601/01/10LPUEQTY02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Pure Equity Fund 2	14.64
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Balanced Fund 1	22.5134
ULIF04601/01/10LPUEQTY02121	Reliance Life Imman Investment Basic Plan	Life Pure Equity Fund 2	14.64
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Basic Plan	Life Corporate Bond Fund 1	16.2126
ULIF02910/06/08LMONMRKT01121	Reliance Life Premier Basic Plan	Life Money Market Fund 1	16.3044
ULIF02610/06/08LGILTFUN01121	Reliance Life Premier Basic Plan	Life Gilt Fund 1	14.329
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Basic Plan	Life Equity Fund 3	16.4881
ULIF04401/01/10LINFRAST02121	Reliance Life Premier Basic Plan	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LENERGYF02121	Reliance Life Premier Basic Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Basic Plan	Life Midcap Fund 2	15.6907
ULIF04601/01/10LPUEQTY02121	Reliance Life Premier Basic Plan	Life Pure Equity Fund 2	14.64
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Term 10 Plan	Life Corporate Bond Fund 1	16.2126
ULIF02910/06/08LMONMRKT01121	Reliance Life Premier Term 10 Plan	Life Money Market Fund 1	16.3044
ULIF02610/06/08LGILTFUN01121	Reliance Life Premier Term 10 Plan	Life Gilt Fund 1	14.329
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Term 10 Plan	Life Equity Fund 3	16.4881
ULIF04401/01/10LINFRAST02121	Reliance Life Premier Term 10 Plan	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LENERGYF02121	Reliance Life Premier Term 10 Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Term 10 Plan	Life Midcap Fund 2	15.6907
ULIF04601/01/10LPUEQTY02121	Reliance Life Premier Term 10 Plan	Life Pure Equity Fund 2	14.64
ULIF02310/06/08LCORBOND01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Corporate Bond Fund 1	16.2126
ULIF02910/06/08LMONMRKT01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Money Market Fund 1	16.3044
ULIF02610/06/08LGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Gilt Fund 1	14.329
ULIF04201/01/10LEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Equity Fund 3	16.4881
ULIF04401/01/10LINFRAST02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LENERGYF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Midcap Fund 2	15.6907
ULIF00128/07/04LBALANCE01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Balanced Fund 1	22.5134
ULIF04601/01/10LPUEQTY02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Pure Equity Fund 2	14.64
ULIF01901/03/08PCORBOND01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Corporate Bond Fund 1	16.2948
ULIF05201/01/10PMONMRKT02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Money Market Fund 2	14.2493
ULIF06401/03/08PGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Gilt Fund 1	14.4306
ULIF04901/01/10PEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Equity Fund 3	16.1758
ULIF06601/01/10PINFRASST02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Infrastructure Fund 2	9.0614
ULIF06501/01/10PENRYYF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Energy Fund 2	11.0153
ULIF05101/01/10PMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Midcap Fund 2	15.9533
ULIF05301/01/10PPUEQTY02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Pure Equity Fund 2	14.9165
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Corporate Bond Fund 1	16.4712
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Money Market Fund 1	16.6043
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Gilt Fund 1	14.4499
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Basic Plan	Health Equity Fund 2	16.4789
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Infrastructure Fund 1	8.4709
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Energy Fund 1	12.2063
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Midcap Fund 1	18.698
ULIF01601/02/08HPUEQTY01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Pure Equity Fund 1	17.4549
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Super Growth Fund 1	15.2128
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Growth Plus Fund 1	16.0054

SFIN	Plan Name	Fund Name	NAV
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Corporate Bond Fund 1	16.4712
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Money Market Fund 1	16.6043
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Gilt Fund 1	14.4499
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Equity Fund 2	16.4789
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Infrastructure Fund 1	8.4709
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Energy Fund 1	12.2063
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Midcap Fund 1	18.698
ULIF01601/02/08HPUEQUTY01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Pure Equity Fund 1	17.4549
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Super Growth Fund 1	15.2128
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Growth Plus Fund 1	16.0054
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Basic Plan	Life Balanced Fund 1	22.5134
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Basic Plan	Life Growth Fund 2	15.2733
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Debt Fund 1	17.2604
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Basic Plan	Life Equity Fund 3	16.4881
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Equity Fund 2	14.64
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Basic Plan	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LEENERGYF02121	Reliance Life Insurance Secure Child Basic Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Basic Plan	Life Midcap Fund 2	15.6907
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Balanced Fund 1	22.5134
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Growth Fund 2	15.2733
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Debt Fund 1	17.2604
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Term 10 Plan	Life Equity Fund 3	16.4881
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Equity Fund 2	14.64
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LEENERGYF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Midcap Fund 2	15.6907
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Basic Plan	Life Growth Fund 2	15.2733
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Basic Plan	Life Growth Plus Fund 2	14.9857
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Basic Plan	Life High Growth Fund 2	14.9023
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Basic Plan	Life Pure Debt Fund 1	17.2604
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Basic Plan	Life Balanced Fund 1	22.5134
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Fund 2	15.2733
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Plus Fund 2	14.9857
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Term 10 Plan	Life High Growth Fund 2	14.9023
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Term 10 Plan	Life Pure Debt Fund 1	17.2604
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Term 10 Plan	Life Balanced Fund 1	22.5134
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Balanced Fund 2	13.9877
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Growth Fund 2	14.3366
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Money Market Fund 2	14.2493
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Equity Fund 3	16.1758
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Pure Equity Fund 2	14.9165
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Infrastructure Fund 2	9.0614
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Midcap Fund 2	15.9533
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Energy Fund 2	11.0153
ULIF05612/02/10LHNAVGA01121	Reliance Life Highest NAV Guarantee Plan	Life Highest NAV Guarantee Fund 1	14.3262
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Guarantee Plan	Life Balanced Fund 1	22.5134
ULIF05803/09/10LHNAVADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	11.6987

SFIN	Plan Name	Fund Name	NAV
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Advantage Plan	Life Balanced Fund 1	22.5134
ULIF05703/09/10DISCPOLF01121	Reliance Life Highest NAV Advantage Plan	Discontinued Policy Fund	13.318
ULIF05901/06/11LHNAVADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	13.1398
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan	Life Corporate Bond Fund 1	16.2126
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan	Life Money Market Fund 1	16.3044
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan	Life Balanced Fund 1	22.5134
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan	Life Gilt Fund 1	14.329
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan	Life Equity Fund 3	16.4881
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LENERGYF02121	Reliance Life Classic Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan	Life Midcap Fund 2	15.6907
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan	Life Pure Equity Fund 2	14.64
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan	Discontinued Policy Fund	13.318
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan - Limited	Life Corporate Bond Fund 1	16.2126
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan - Limited	Life Money Market Fund 1	16.3044
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan - Limited	Life Balanced Fund 1	22.5134
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan - Limited	Life Gilt Fund 1	14.329
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan - Limited	Life Equity Fund 3	16.4881
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan - Limited	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LENERGYF02121	Reliance Life Classic Plan - Limited	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan - Limited	Life Midcap Fund 2	15.6907
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan - Limited	Life Pure Equity Fund 2	14.64
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan - Limited	Discontinued Policy Fund	13.318
ULIF02310/06/08LCORBOND01121	Reliance Life insurance Pay Five Plan	Life Corporate Bond Fund 1	16.2126
ULIF02910/06/08LMONMRKT01121	Reliance Life insurance Pay Five Plan	Life Money Market Fund 1	16.3044
ULIF00128/07/04LBALANCE01121	Reliance Life insurance Pay Five Plan	Life Balanced Fund 1	22.5134
ULIF02610/06/08LGILTFUN01121	Reliance Life insurance Pay Five Plan	Life Gilt Fund 1	14.329
ULIF04201/01/10LEQUITYF03121	Reliance Life insurance Pay Five Plan	Life Equity Fund 3	16.4881
ULIF04401/01/10LINFRAST02121	Reliance Life insurance Pay Five Plan	Life Infrastructure Fund 2	8.8897
ULIF04101/01/10LENERGYF02121	Reliance Life insurance Pay Five Plan	Life Energy Fund 2	11.2273
ULIF04501/01/10LMIDCAPF02121	Reliance Life insurance Pay Five Plan	Life Midcap Fund 2	15.6907
ULIF04601/01/10LPUEQUTY02121	Reliance Life insurance Pay Five Plan	Life Pure Equity Fund 2	14.64
ULIF05703/09/10DISCPOLF01121	Reliance Life insurance Pay Five Plan	Discontinued Policy Fund	13.318
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	Assured Maturity Debt Fund	12.3242

- ✓ 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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