Reliance Life Insurance

the analyst

monthly fund factsheet for August 2014

the analyst

August 2014

monthly fund factsheet

investment philosophy

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

Economy Indicators	31st Jul 14	30th Jun 14	% Change
[1]$ / Rs.	60.56	60.19	0.62
[2]CPI (YOY)	7.96	7.31	0.50
[3]Forex Reserves ($ bn)	317.85	315.78	0.65
[1]Brent Crude Price ($ per Barrel)	106.02	105.37	0.61
[1]Gold (Rs. per 10gm)	27906	28093	-0.67

Indices	31st Jul 14	30th Jun 14	% Change
[1]BSE Sensex	25895	25414	1.86
[1]S&P CNX Nifty	7721	7611	1.42
[1]CNX Mid Cap	10838	11097	-2.39
[1]BSE Small Cap	9989	10203	-2.14

Global Indices	31st Jul 14	30th Jun 14	% Change
[1]Dow Jones	16563	16827	-1.59
[1]FTSE 100	6730	6744	-0.21
[1]Hang Seng	24757	23191	6.33
[1]Nikkei	15621	15162	2.94

Sectoral Indices	31st Jul 14	30th Jun 14	% Change
[1]CNX Infrastructure	3164	3373	-6.61
[1]CNX Energy	9511	9968	-4.82
[1]BSE Capital Goods	14652	16200	-10.57
[1]BSE Bankex	17486	17475	0.06
[1]BSE Oil & Gas	10750	11151	-3.73
[1]BSE IT	9742	9346	4.07

Fixed Income Indicators (%)	31st Jul 14	30th Jun 14	bps Change
[1]NSE Mibor	9.22	9.16	0.65
[1]91 Day T-Bill	8.51	8.58	-0.06
[1]182 Day T-Bill	8.70	8.63	0.07
[1]1 year GOI Benchmark	8.32	8.40	-0.08
[1]5 Year GOI Benchmark	8.53	8.60	-0.07
[1]10 Year GOI Benchmark	8.50	8.75	-0.25
[1]5 Year Corp Bond Benchmark	9.33	9.16	0.17
[1]10 Year AAA Corp Bond Benchmark	8.99	8.89	0.10
[1]10 Year US Treasury	2.56	2.53	0.03

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

Fixed Income Market

High expectations associated with maiden Union budget presented by the new government as well as recovery in the monsoon were the twin drivers during the last month.

As expected, government has choose to stick to the path of fiscal consolidation and announced a tall target for fiscal deficit at 4.1% of GDP for FY15. In fact, a lot depends upon how ambitious target of divestment will be met to help bridge the fiscal deficit target as lofty projection of revenue growth may not materialize while growth will take some time to pickup.

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.

Interest rates remained firm during the month with hardly any appreciable movement. Money Market was also stable as RBI is committed to maintain sufficient liquidity by way of Term Repo auctions as when required. Some banks have reduced deposit rates during the month. INR has declined marginally against USD from 60.00 to 60.55.

Investments by FIIs in both equities and fixed income have got catalyzed further, after the onset of decisive government. In all, close to USD 25 billion (56% by Fixed Income investors) have been invested by FIIs in India in the current calendar year.

Indian economy looks like is bottoming out as indicated by the latest set of data points. Index of Industrial Production grew up by 4.7% (YoY) in May 2014 against 3.4% (YoY) in Apr'14 thanks to favorable base. The acceleration in growth was sharpest in manufacturing @ 4.8% (YoY). On a use-based classification, consumer goods recorded its first positive growth of 3.2% (YoY) since Nov 2012, while capital goods index rose by 4.5% (YoY).

Retail Inflation (CPI) has moderated to 7.3% (YoY) for the month of June'14 against 8.3% (YoY) in the previous month. Core CPI (inflation without food and fuel) also fell to 7.3% (YoY) against 7.7% (YoY). The major fall was due to higher base in the last year index. However, the core CPI was driven down due to moderation in its components. Going forward, recent moderation in the mineral oils and industrial commodities will help impart stability to the prices. However, if monsoons continue to be sub-par and if government efforts could not materialize as expected to improve the supply of food products, than inflation may inch up substantially.

Global uncertainty associated with the events in Ukraine and Iraq were also weighed in the markets through its adverse impact on the commodity and currency for emerging markets. US Federal Reserve was on course as it continues to reduce purchase of securities which is expected to wind down by October 2014.

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 ig 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.

Reliance Life Insurance

fund snapshot

gross return (CAGR*) (%) As on Jul 31, 2014					
asset allocation	**funds**	**Last 1 Year**	**Last 2 Year**	**Last 3 Year**	***Page No.***
100% equity	Life Equity Fund 1	44.12%	24.65%	14.79%	*5*
100% equity	Life Equity Fund 2	47.28%	24.93%	14.91%	*6*
100% equity	Life Equity Fund 3	45.37%	25.15%	15.21%	*7*
100% equity	Pension Equity Fund 1	45.42%	25.16%	15.04%	*8*
100% equity	Pension Equity Fund 2	46.70%	25.13%	15.04%	*9*
100% equity	Pension Equity Fund 3	44.91%	23.99%	14.49%	*10*
100% equity	Health Equity Fund 1	47.58%	24.83%	14.76%	*11*
100% equity	Health Equity Fund 2	44.48%	25.07%	15.18%	*12*
100% pure equity	Life Pure Equity Fund 1	36.56%	21.19%	12.07%	*13*
100% pure equity	Life Pure Equity Fund 2	35.62%	20.23%	11.66%	*14*
100% pure equity	Pension Pure Equity Fund 1	36.39%	21.28%	12.06%	*15*
100% pure equity	Pension Pure Equity Fund 2	35.22%	21.17%	12.29%	*16*
100% pure equity	Health Pure Equity Fund 1	35.43%	21.16%	11.86%	*17*
100% equity	Life Infrastructure Fund 1	52.69%	13.94%	2.61%	*18*
100% equity	Life Infrastructure Fund 2	48.48%	13.47%	3.35%	*19*
100% equity	Pension Infrastructure Fund 1	51.58%	13.44%	2.30%	*20*
100% equity	Pension Infrastructure Fund 2	51.11%	14.29%	3.95%	*21*
100% equity	Health Infrastructure Fund 1	48.65%	14.12%	2.60%	*22*
100% equity	Life Energy Fund 1	41.96%	15.21%	7.70%	*23*
100% equity	Life Energy Fund 2	41.54%	15.71%	7.25%	*24*
100% equity	Pension Energy Fund 1	42.27%	15.10%	7.54%	*25*
100% equity	Pension Energy Fund 2	40.20%	14.66%	6.66%	*26*
100% equity	Health Energy Fund 1	42.44%	15.29%	7.57%	*27*
100% equity	Life Midcap Fund 1	74.54%	31.69%	17.35%	*28*
100% equity	Life Midcap Fund 2	72.83%	32.10%	18.48%	*29*
100% equity	Pension Midcap Fund 1	73.91%	31.82%	17.35%	*30*
100% equity	Pension Midcap Fund 2	75.73%	32.81%	19.06%	*31*
100% equity	Health Midcap Fund 1	74.70%	34.08%	18.86%	*32*
80% equity, 20% debt	Life Super Growth Fund 1	37.21%	21.68%	13.94%	*33*
80% equity, 20% debt	Life Super Growth Fund 2	35.82%	21.46%	13.53%	*34*
80% equity, 20% debt	Health Super Growth Fund 1	35.38%	21.39%	13.70%	*35*
60% equity, 40% debt	Life High Growth Fund 1	30.30%	18.13%	12.70%	*36*
60% equity, 40% debt	Life High Growth Fund 2	28.83%	15.78%	11.07%	*37*
50% equity, 50% debt	Life Growth Plus Fund 1	26.31%	16.52%	12.29%	*38*
50% equity, 50% debt	Life Growth Plus Fund 2	24.70%	16.03%	11.81%	*39*
50% equity, 50% debt	Health Growth Plus Fund 1	26.06%	17.26%	12.05%	*40*
40% equity, 60% debt	Life Growth Fund 1	22.02%	14.66%	11.31%	*41*
40% equity, 60% debt	Life Growth Fund 2	21.02%	14.15%	10.90%	*42*
40% equity, 60% debt	Pension Growth Fund 1	21.95%	14.50%	11.27%	*43*
40% equity, 60% debt	Pension Growth Fund 2	21.68%	13.75%	10.74%	*44*
20% equity, 80% debt	Health Balanced Fund 1	4.70%	4.63%	-	*45*
20% equity, 80% debt	Life Balanced Fund 1	14.70%	10.91%	9.66%	*46*
20% equity, 80% debt	Pension Balanced Fund 1	15.36%	11.33%	9.95%	*47*
20% equity, 80% debt	Pension Balanced Fund 2	14.53%	10.85%	9.74%	*48*

Reliance Life Insurance

fund snapshot

gross return (CAGR*) (%) As on Jul 31, 2014					
asset allocation	**funds**	**Last 1 Year**	**Last 2 Year**	**Last 3 Year**	***Page No.***
100% debt Instruments	Life Pure Debt Fund 1	8.83%	8.64%	8.90%	*49*
100% govt. securities	Life Gilt Fund 1	6.64%	7.78%	7.96%	*50*
100% govt. securities	Life Gilt Fund 2	6.54%	7.90%	8.06%	*51*
100% govt. securities	Pension Gilt Fund 1	6.67%	8.24%	8.34%	*52*
100% govt. securities	Health Gilt Fund 1	6.57%	7.91%	8.24%	*53*
100% money market instruments	Life Capital Secure Fund 1	9.99%	9.65%	9.70%	*54*
100% money market instruments	Pension Capital Secure Fund 1	9.92%	9.63%	9.69%	*55*
100% bond instruments	Life Corporate Bond Fund 1	9.18%	8.88%	9.12%	*56*
100% bond instruments	Life Corporate Bond Fund 2	8.92%	8.80%	9.09%	*57*
100% bond instruments	Pension Corporate Bond Fund 1	8.76%	8.78%	9.03%	*58*
100% bond instruments	Health Corporate Bond Fund 1	8.86%	8.95%	9.14%	*59*
90% equity, 10% debt	Pension Smart Fund 1	9.54	NA	NA	*60*
100% money market instruments	Life Money Market Fund 1	9.29%	9.54%	9.72%	*61*
100% money market instruments	Life Money Market Fund 2	9.21%	9.36%	9.55%	*62*
100% money market instruments	Pension Money Market Fund 1	9.31%	9.52%	9.66%	*63*
100% money market instruments	Pension Money Market Fund 2	9.19%	9.44%	9.59%	*64*
100% money market instruments	Health Money Market Fund 1	9.23%	9.37%	9.55%	*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*

Life Equity Fund 1

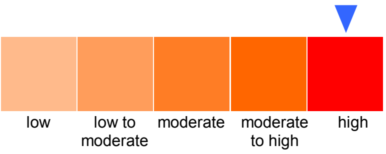
SFIN :
ULIF00328/07/04LEQUITYF01121

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%

fund performance as on Jul 31, 2014

	gross return				
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Equity Fund 1	44.12%	24.65%	14.79%	11.84%	13.82%
Benchmark	*34.47%*	*21.52%*	*12.09%*	*9.52%*	*10.74%*

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

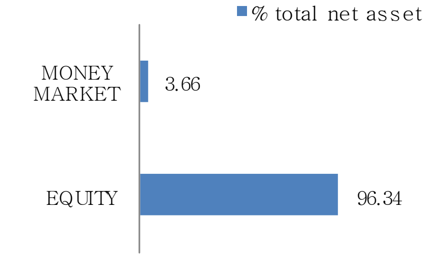
portfolio As on Jul 31, 2014

security	% total net assets
equity	
DIVIS LABORATORIES LIMITED	8.84
INFOSYS LIMITED	8.01
RELIANCE INDUSTRIES LTD.	7.16
ICICI BANK LTD.	6.83
HDFC BANK LTD	6.70
LARSEN&TUBRO	5.97
ITC	5.14
TATA CONSULTANCY SERVICES LTD.	4.56
YES BANK LTD	3.58
TATA MOTORS LTD	3.49
MARUTI UDYOG LTD.	2.71
ONGC	2.58
ULTRATECH CEMCO LTD	2.57
INDIABULLS HOUSING FINANCE LTD	2.36
CUMMINS INDIA	2.30
STATE BANK OF INDIA	1.99
HDFC LTD	1.98
MAHINDRA & MAHINDRA LTD	1.89
BHARTI AIRTEL LIMITED	1.81
SESA STERLITE LIMITED	1.81
MOTHERSON SUMI SYSTEMS LTD.	1.76
SUN PHARMACEUTICAL INDUSTRIES LTD	1.74
JSW STEEL LIMITED	1.65
SML ISUZU LIMITED	1.11
ADITYA BIRLA NUVO LIMITED	0.99
OIL INDIA LIMITED	0.90
WIPRO	0.79
COAL INDIA LIMITED	0.79
HERO MOTOCORP LIMITED	0.67
INDIABULLS REAL ESTATE LIMITED	0.62
CROMPTON GREAVES LTD	0.56
HT MEDIA LIMITED	0.56
D.B. CORP LIMITED	0.51
JINDAL STEEL & POWER LTD.	0.49
ABAN OFFSHORE LTD	0.49
KOTAK MAHINDRA BANK LIMITED	0.41
total equity	**96.34**
total money market	**3.66**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	1.00

asset allocation as on Jul 31, 2014



Life Equity Fund 2

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

low | low to moderate | moderate | moderate to high | **high**

target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

fund performance as on Jul 31, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Equity Fund 2	47.28%	24.93%	14.91%	11.94%	13.91%
Benchmark	*34.47%*	*21.52%*	*12.09%*	*9.52%*	*10.74%*

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

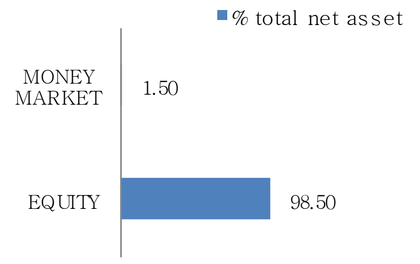
portfolio As on Jul 31, 2014

security	% total net assets
equity	
DIVIS LABORATORIES LIMITED	8.85
INFOSYS LIMITED	8.05
RELIANCE INDUSTRIES LTD.	7.23
ICICI BANK LTD.	7.03
HDFC BANK LTD	6.75
LARSEN&TUBRO	6.02
ITC	5.24
TATA CONSULTANCY SERVICES LTD.	4.67
YES BANK LTD	3.61
TATA MOTORS LTD	3.52
MARUTI UDYOG LTD.	2.81
ULTRATECH CEMCO LTD	2.62
ONGC	2.54
INDIABULLS HOUSING FINANCE LTD	2.31
CUMMINS INDIA	2.25
STATE BANK OF INDIA	2.01
HDFC LTD	2.00
MAHINDRA & MAHINDRA LTD	1.98
BHARTI AIRTEL LIMITED	1.83
SUN PHARMACEUTICAL INDUSTRIES LTD	1.81
MOTHERSON SUMI SYSTEMS LTD.	1.80
SESA STERLITE LIMITED	1.80
JSW STEEL LIMITED	1.68
SML ISUZU LIMITED	1.18
ADITYA BIRLA NUVO LIMITED	1.03
OIL INDIA LIMITED	1.01
JINDAL SAW LIMITED	0.91
WIPRO	0.91
COAL INDIA LIMITED	0.79
INDIABULLS REAL ESTATE LIMITED	0.68
HERO MOTOCORP LIMITED	0.64
JINDAL STEEL & POWER LTD.	0.55
CROMPTON GREAVES LTD	0.52
HT MEDIA LIMITED	0.52
ABAN OFFSHORE LTD	0.49
D.B. CORP LIMITED	0.43
KOTAK MAHINDRA BANK LIMITED	0.42
total equity	**96.50**
total money market	**1.50**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	1.00

asset allocation as on Jul 31, 2014



Life Equity Fund 3

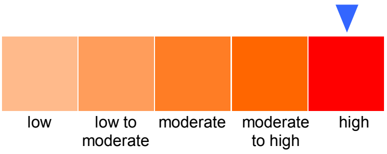
SFIN :
ULIF04201/01/10LEQUITYF03121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity:	100%

benchmark construction

S&P CNX Nifty:	100%

fund performance as on Jul 31, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	40 month returns
Life Equity Fund 3	45.37%	25.15%	15.21%	11.82%
Benchmark	*34.47%*	*21.52%*	*12.09%*	*9.52%*

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

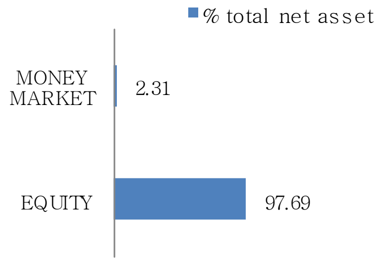
portfolio As on Jul 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	6.93
INFOSYS LIMITED	6.60
ICICI BANK LTD.	6.51
HDFC BANK LTD	6.28
ITC	5.60
LARSEN&TUBRO	5.60
DIVIS LABORATORIES LIMITED	5.11
TATA CONSULTANCY SERVICES LTD.	4.71
YES BANK LTD	3.85
GUJARAT FLUOROCHEMICALS LTD.	3.13
TATA MOTORS LTD	3.05
MARUTI UDYOG LTD.	2.92
ULTRATECH CEMCO LTD	2.24
BHARTI AIRTEL LIMITED	2.22
CUMMINS INDIA	2.15
STATE BANK OF INDIA	2.13
INDIABULLS HOUSING FINANCE LTD	2.02
HDFC LTD	1.97
ONGC	1.97
JSW STEEL LIMITED	1.85
SESA STERLITE LIMITED	1.79
MAHINDRA & MAHINDRA LTD	1.72
MOTHERSON SUMI SYSTEMS LTD.	1.61
SANOFI INDIA LIMITED	1.57
WIPRO	1.21
PURAVANKARA PROJECTS LIMITED	1.20
LUPIN LIMITED	1.08
HERO MOTOCORP LIMITED	1.02
SUN PHARMACEUTICAL INDUSTRIES LTD	1.00
OIL INDIA LIMITED	0.94
RANBAXY FV RS 5	0.90
COAL INDIA LIMITED	0.85
RADICO KHAITAN LIMITED	0.81
DHANLAKSHMI BANK LIMITED	0.74
CROMPTON GREAVES LTD	0.63
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.61
TECH MAHINDRA LIMITED	0.59
KOTAK MAHINDRA BANK LIMITED	0.57
HT MEDIA LIMITED	0.52
JINDAL STEEL & POWER LTD.	0.51
JINDAL SAW LIMITED	0.46
SHOPPERS STOP LIMITED	0.32
INDIABULLS REAL ESTATE LIMITED	0.22
total equity	**97.69**
total money market	**2.31**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	1.00

asset allocation as on Jul 31, 2014



Pension Equity Fund 1

Life Insurance

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

low	low to moderate	moderate	moderate to high	high

fund performance as on Jul 31, 2014

	gross return				
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 1	45.42%	25.16%	15.04%	12.02%	13.96%
Benchmark	*34.47%*	*21.52%*	*12.09%*	*9.52%*	*10.74%*

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

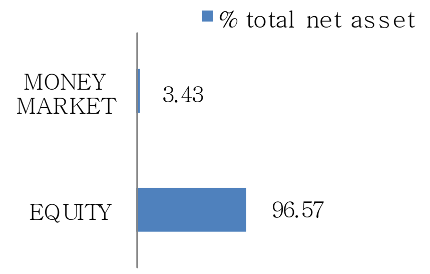
portfolio As on Jul 31, 2014

security	% total net assets
equity	
DIVIS LABORATORIES LIMITED	8.93
INFOSYS LIMITED	8.05
RELIANCE INDUSTRIES LTD.	7.18
ICICI BANK LTD.	6.85
HDFC BANK LTD	6.75
LARSEN&TUBRO	5.94
ITC	5.15
TATA CONSULTANCY SERVICES LTD.	4.61
YES BANK LTD	3.66
TATA MOTORS LTD	3.50
MARUTI UDYOG LTD.	2.80
ONGC	2.58
ULTRATECH CEMCO LTD	2.49
INDIABULLS HOUSING FINANCE LTD	2.28
CUMMINS INDIA	2.23
STATE BANK OF INDIA	2.08
HDFC LTD	1.99
MAHINDRA & MAHINDRA LTD	1.89
SUN PHARMACEUTICAL INDUSTRIES LTD	1.85
BHARTI AIRTEL LIMITED	1.82
SESA STERLITE LIMITED	1.76
MOTHERSON SUMI SYSTEMS LTD.	1.75
JSW STEEL LIMITED	1.67
ADITYA BIRLA NUVO LIMITED	1.00
OIL INDIA LIMITED	0.99
WIPRO	0.87
SML ISUZU LIMITED	0.84
COAL INDIA LIMITED	0.82
INDIABULLS REAL ESTATE LIMITED	0.65
HERO MOTOCORP LIMITED	0.64
CROMPTON GREAVES LTD	0.59
JINDAL STEEL & POWER LTD.	0.52
HT MEDIA LIMITED	0.50
ABAN OFFSHORE LTD	0.49
D.B. CORP LIMITED	0.43
KOTAK MAHINDRA BANK LIMITED	0.42
total equity	**96.57**
total money market	**3.43**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	1.00

asset allocation as on Jul 31, 2014



target asset allocation

Equity:	100%

benchmark construction

S&P CNX Nifty:	100%

Pension Equity Fund 2

SFIN :
ULIF03204/12/08PEQUITYF02121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile

low	low to moderate	moderate	moderate to high	high
				▼

fund performance as on Jul 31, 2014

	gross return				
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 2	46.70%	25.13%	15.04%	12.03%	13.99%
Benchmark	*34.47%*	*21.52%*	*12.09%*	*9.52%*	*10.74%*

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

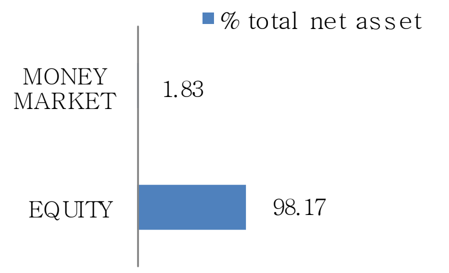
portfolio As on Jul 31, 2014

security	% total net assets
equity	
DIVIS LABORATORIES LIMITED	8.94
INFOSYS LIMITED	8.09
RELIANCE INDUSTRIES LTD.	7.27
ICICI BANK LTD.	6.98
HDFC BANK LTD	6.75
LARSEN&TUBRO	5.97
ITC	5.22
TATA CONSULTANCY SERVICES LTD.	4.72
YES BANK LTD	3.61
TATA MOTORS LTD	3.56
MARUTI UDYOG LTD.	2.79
ONGC	2.62
ULTRATECH CEMCO LTD	2.51
CUMMINS INDIA	2.32
INDIABULLS HOUSING FINANCE LTD	2.31
STATE BANK OF INDIA	2.09
HDFC LTD	2.00
MAHINDRA & MAHINDRA LTD	1.91
SUN PHARMACEUTICAL INDUSTRIES LTD	1.87
BHARTI AIRTEL LIMITED	1.83
MOTHERSON SUMI SYSTEMS LTD.	1.80
SESA STERLITE LIMITED	1.79
JSW STEEL LIMITED	1.71
ADITYA BIRLA NUVO LIMITED	1.03
OIL INDIA LIMITED	0.98
JINDAL SAW LIMITED	0.96
WIPRO	0.86
COAL INDIA LIMITED	0.84
INDIABULLS REAL ESTATE LIMITED	0.66
HERO MOTOCORP LIMITED	0.63
HT MEDIA LIMITED	0.60
CROMPTON GREAVES LTD	0.60
JINDAL STEEL & POWER LTD.	0.53
ABAN OFFSHORE LTD	0.49
SML ISUZU LIMITED	0.48
D.B. CORP LIMITED	0.43
KOTAK MAHINDRA BANK LIMITED	0.42
total equity	**98.17**
total money market	**1.83**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	1.00

asset allocation as on Jul 31, 2014



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Pension Equity Fund 3

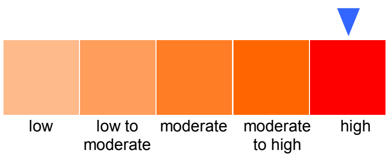
SFIN :
ULIF04901/01/10PEQUITYF03121

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



fund performance as on Jul 31, 2014

Fund name	gross return 12 month returns	24 month returns	36 month returns	48 month returns
Pension Equity Fund 3	44.91%	23.99%	14.49%	11.29%
Benchmark	*34.47%*	*21.52%*	*12.09%*	*9.52%*

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

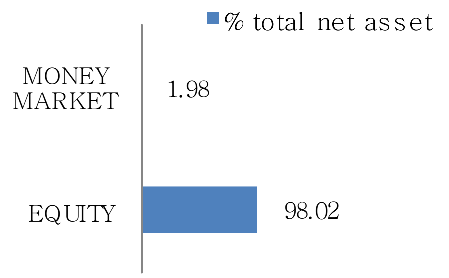
portfolio As on Jul 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	6.83
INFOSYS LIMITED	6.67
ICICI BANK LTD.	6.48
HDFC BANK LTD	6.27
LARSEN&TUBRO	5.61
ITC	5.48
DIVIS LABORATORIES LIMITED	5.16
TATA CONSULTANCY SERVICES LTD.	4.74
YES BANK LTD	3.85
GUJARAT FLUOROCHEMICALS LTD.	3.14
TATA MOTORS LTD	3.08
MARUTI UDYOG LTD.	2.95
ULTRATECH CEMCO LTD	2.26
BHARTI AIRTEL LIMITED	2.22
CUMMINS INDIA	2.19
STATE BANK OF INDIA	2.13
INDIABULLS HOUSING FINANCE LTD	2.03
HDFC LTD	1.98
ONGC	1.94
JSW STEEL LIMITED	1.85
SESA STERLITE LIMITED	1.79
MAHINDRA & MAHINDRA LTD	1.74
MOTHERSON SUMI SYSTEMS LTD.	1.63
SANOFI INDIA LIMITED	1.59
WIPRO	1.22
PURAVANKARA PROJECTS LIMITED	1.21
LUPIN LIMITED	1.14
HERO MOTOCORP LIMITED	1.04
SUN PHARMACEUTICAL INDUSTRIES LTD	1.01
OIL INDIA LIMITED	0.94
RANBAXY FV RS 5	0.91
COAL INDIA LIMITED	0.86
RADICO KHAITAN LIMITED	0.81
DHANLAKSHMI BANK LIMITED	0.74
CROMPTON GREAVES LTD	0.64
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.61
TECH MAHINDRA LIMITED	0.61
KOTAK MAHINDRA BANK LIMITED	0.58
HT MEDIA LIMITED	0.57
JINDAL STEEL & POWER LTD.	0.51
JINDAL SAW LIMITED	0.48
SHOPPERS STOP LIMITED	0.31
INDIABULLS REAL ESTATE LIMITED	0.22
total equity	**98.02**
total money market	**1.98**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	1.00

asset allocation as on Jul 31, 2014



target asset allocation

Equity:	100%

benchmark construction

S&P CNX Nifty:	100%

Health Equity Fund 1

RELIANCE Life Insurance

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

low	low to moderate	moderate	moderate to high	high
				▼

target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

fund performance as on Jul 31, 2014

	gross return				
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Equity Fund 1	47.58%	24.83%	14.76%	11.82%	13.82%
Benchmark	*34.47%*	*21.52%*	*12.09%*	*9.52%*	*10.74%*

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

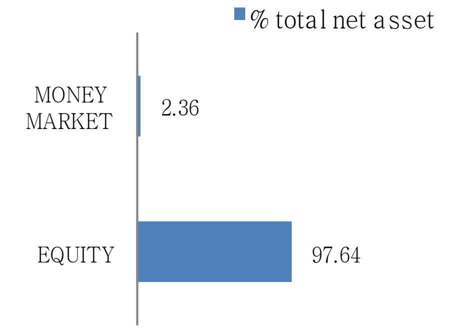
portfolio As on Jul 31, 2014

security	% total net assets
equity	
DIVIS LABORATORIES LIMITED	8.93
INFOSYS LIMITED	8.08
RELIANCE INDUSTRIES LTD.	7.19
ICICI BANK LTD.	6.87
HDFC BANK LTD	6.71
LARSEN&TUBRO	5.88
ITC	5.16
TATA CONSULTANCY SERVICES LTD.	4.61
YES BANK LTD	3.67
TATA MOTORS LTD	3.46
MARUTI UDYOG LTD.	2.77
ONGC	2.60
ULTRATECH CEMCO LTD	2.54
INDIABULLS HOUSING FINANCE LTD	2.29
CUMMINS INDIA	2.23
STATE BANK OF INDIA	2.08
HDFC LTD	1.98
MAHINDRA & MAHINDRA LTD	1.94
SESA STERLITE LIMITED	1.86
BHARTI AIRTEL LIMITED	1.82
SUN PHARMACEUTICAL INDUSTRIES LTD	1.80
MOTHERSON SUMI SYSTEMS LTD.	1.74
JSW STEEL LIMITED	1.66
SML ISUZU LIMITED	1.09
ADITYA BIRLA NUVO LIMITED	1.00
OIL INDIA LIMITED	0.94
WIPRO	0.82
COAL INDIA LIMITED	0.80
JINDAL SAW LIMITED	0.77
HERO MOTOCORP LIMITED	0.70
INDIABULLS REAL ESTATE LIMITED	0.63
HT MEDIA LIMITED	0.58
CROMPTON GREAVES LTD	0.57
JINDAL STEEL & POWER LTD.	0.51
ABAN OFFSHORE LTD	0.49
D.B. CORP LIMITED	0.46
KOTAK MAHINDRA BANK LIMITED	0.42
total equity	**97.64**
total money market	**2.36**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	1.00

asset allocation as on Jul 31, 2014



RELIANCE
Life Insurance

Health Equity Fund 2

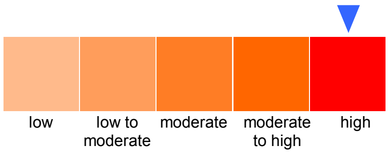
SFIN :
ULIF05411/01/10HEQUITYF02121

Inception Date : 11h 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



fund performance as on Jul 31, 2014

	gross return			
Fund name	12 month returns	24 month returns	36 month returns	48 month returns
Health Equity Fund 2	44.48%	25.07%	15.18%	11.79%
Benchmark	*34.47%*	*21.52%*	*12.09%*	*9.52%*

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

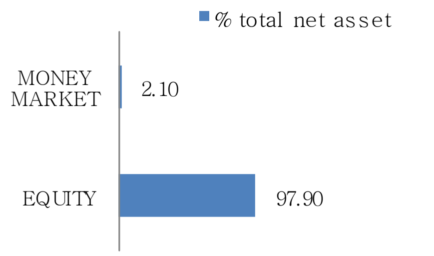
portfolio As on Jul 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	6.91
INFOSYS LIMITED	6.68
ICICI BANK LTD.	6.55
HDFC BANK LTD	6.35
LARSEN&TUBRO	5.63
ITC	5.52
DIVIS LABORATORIES LIMITED	5.23
TATA CONSULTANCY SERVICES LTD.	4.80
YES BANK LTD	3.61
GUJARAT FLUOROCHEMICALS LTD.	3.18
TATA MOTORS LTD	3.05
MARUTI UDYOG LTD.	2.96
ULTRATECH CEMCO LTD	2.27
BHARTI AIRTEL LIMITED	2.23
CUMMINS INDIA	2.19
STATE BANK OF INDIA	2.15
INDIABULLS HOUSING FINANCE LTD	2.02
HDFC LTD	1.98
ONGC	1.94
JSW STEEL LIMITED	1.86
SESA STERLITE LIMITED	1.80
MAHINDRA & MAHINDRA LTD	1.73
SANOFI INDIA LIMITED	1.63
MOTHERSON SUMI SYSTEMS LTD.	1.62
PURAVANKARA PROJECTS LIMITED	1.38
WIPRO	1.23
LUPIN LIMITED	1.12
HERO MOTOCORP LIMITED	1.04
SUN PHARMACEUTICAL INDUSTRIES LTD	1.01
OIL INDIA LIMITED	0.95
RANBAXY FV RS 5	0.91
RADICO KHAITAN LIMITED	0.87
COAL INDIA LIMITED	0.85
DHANLAKSHMI BANK LIMITED	0.74
CROMPTON GREAVES LTD	0.64
TECH MAHINDRA LIMITED	0.61
KOTAK MAHINDRA BANK LIMITED	0.58
HT MEDIA LIMITED	0.56
JINDAL STEEL & POWER LTD.	0.52
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.49
SHOPPERS STOP LIMITED	0.30
INDIABULLS REAL ESTATE LIMITED	0.22
total equity	**97.90**
total money market	**2.10**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	1.00

asset allocation as on Jul 31, 2014



target asset allocation

Equity:	100%

benchmark construction

S&P CNX Nifty:	100%

Life Pure Equity Fund 1

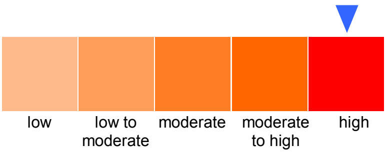
SFIN :
ULIF03010/06/08LPUEQUTY01121

Inception Date : 11h 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%

fund performance as on Jul 31, 2014

	gross return				
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Pure Equity Fund 1	36.56%	21.19%	12.07%	9.47%	10.82%
Benchmark	*28.70%*	*23.61%*	*12.91%*	*9.02%*	*9.39%*

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

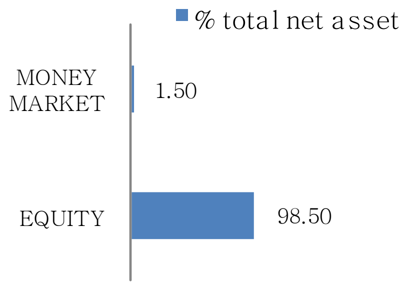
portfolio As on Jul 31, 2014

security	% total net assets
equity	
TATA CONSULTANCY SERVICES LTD.	9.11
RELIANCE INDUSTRIES LTD.	9.10
BHARTI AIRTEL LIMITED	7.22
INFOSYS LIMITED	7.11
HINDUSTAN LEVER LTD.	6.12
MARUTI UDYOG LTD.	6.00
ULTRATECH CEMCO LTD	5.47
LUPIN LIMITED	4.74
DR. REDDY LABORATORIES	4.71
HERO MOTOCORP LIMITED	4.69
BAJAJ AUTO LTD	3.92
ASIAN PAINTS LIMITED	3.68
ONGC	3.37
WIPRO	3.11
GAS AUTHORITY OF INDIA LTD.	2.62
MOTHERSON SUMI SYSTEMS LTD.	2.47
TRENT LTD	2.31
DIVIS LABORATORIES LIMITED	2.17
ECLERX SERVICES LIMITED	2.06
VOLTAS LTD	2.05
SANOFI INDIA LIMITED	1.55
EXIDE INDUSTRIES LTD	1.47
OIL INDIA LIMITED	1.20
PETRONET LNG LIMITED	1.05
LARSEN&TUBRO	0.95
JINDAL SAW LIMITED	0.23
total equity	**98.50**
total money market	**1.50**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.90

asset allocation as on Jul 31, 2014



Life Pure Equity Fund 2

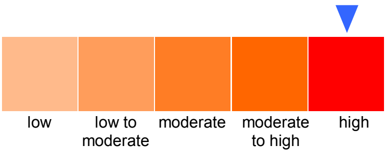
SFIN :
ULIF04601/01/10LPUEQUTY02121

Inception Date : 11h 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



fund performance as on Jul 31, 2014

	gross return			
Fund name	12 month returns	24 month returns	36 month returns	48 month returns
Life Pure Equity Fund 2	35.62%	20.23%	11.66%	9.12%
Benchmark	*28.70%*	*23.61%*	*12.91%*	*9.02%*

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

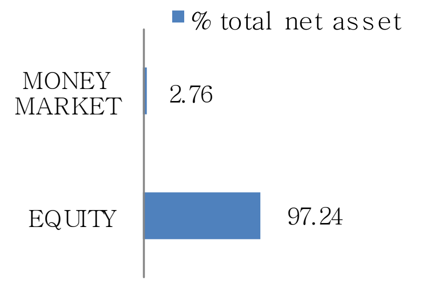
portfolio As on Jul 31, 2014

security	% total net assets
equity	
TATA CONSULTANCY SERVICES LTD.	8.93
RELIANCE INDUSTRIES LTD.	8.92
INFOSYS LIMITED	7.02
BHARTI AIRTEL LIMITED	6.99
HINDUSTAN LEVER LTD.	5.91
MARUTI UDYOG LTD.	5.78
ULTRATECH CEMCO LTD	5.39
DR. REDDY LABORATORIES	4.63
LUPIN LIMITED	4.52
HERO MOTOCORP LIMITED	4.39
BAJAJ AUTO LTD	3.86
ASIAN PAINTS LIMITED	3.54
ONGC	3.29
WIPRO	3.04
GAS AUTHORITY OF INDIA LTD.	2.61
MOTHERSON SUMI SYSTEMS LTD.	2.49
LARSEN&TUBRO	2.28
TRENT LTD	2.21
DIVIS LABORATORIES LIMITED	2.11
ECLERX SERVICES LIMITED	2.02
VOLTAS LTD	1.97
SANOFI INDIA LIMITED	1.51
EXIDE INDUSTRIES LTD	1.45
OIL INDIA LIMITED	1.15
PETRONET LNG LIMITED	1.02
JINDAL SAW LIMITED	0.22
total equity	**97.24**
total money market	**2.76**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.91

asset allocation as on Jul 31, 2014



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

SFIN :
ULIF03504/12/08PPUEQUTY01121

Inception Date : 4h Dec 2008

fund performance as on Jul 31, 2014

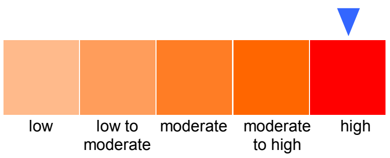
	gross return				
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Pure Equity Fund 1	36.39%	21.28%	12.06%	9.47%	10.81%
Benchmark	***28.70%***	***23.61%***	***12.91%***	***9.02%***	***9.39%***

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

fund objective

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

fund risk profile



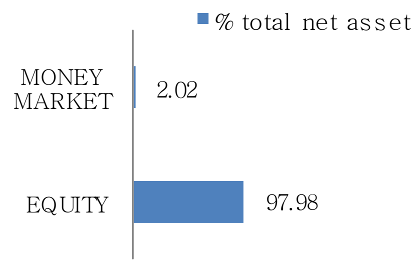
portfolio As on Jul 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	8.96
TATA CONSULTANCY SERVICES LTD.	8.95
INFOSYS LIMITED	7.08
BHARTI AIRTEL LIMITED	7.06
HINDUSTAN LEVER LTD.	6.01
MARUTI UDYOG LTD.	5.85
ULTRATECH CEMCO LTD	5.40
DR. REDDY LABORATORIES	4.65
LUPIN LIMITED	4.60
HERO MOTOCORP LIMITED	4.47
BAJAJ AUTO LTD	3.87
ASIAN PAINTS LIMITED	3.61
ONGC	3.32
WIPRO	3.12
GAS AUTHORITY OF INDIA LTD.	2.59
MOTHERSON SUMI SYSTEMS LTD.	2.44
LARSEN&TUBRO	2.33
TRENT LTD	2.23
DIVIS LABORATORIES LIMITED	2.18
ECLERX SERVICES LIMITED	2.02
VOLTAS LTD	1.99
SANOFI INDIA LIMITED	1.56
EXIDE INDUSTRIES LTD	1.45
OIL INDIA LIMITED	1.20
PETRONET LNG LIMITED	1.04
total equity	**97.98**
total money market	**2.02**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.90

asset allocation as on Jul 31, 2014



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

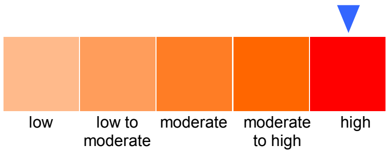
SFIN :
ULIF05301/01/10PPUEQUTY02121

Inception Date : 11h 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



fund performance as on Jul 31, 2014

Fund name	12 month returns	24 month returns	36 month returns	48 month returns
	gross return			
Pension Pure Equity Fund 2	35.22%	21.17%	12.29%	9.59%
Benchmark	*28.70%*	*23.61%*	*12.91%*	*9.02%*

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

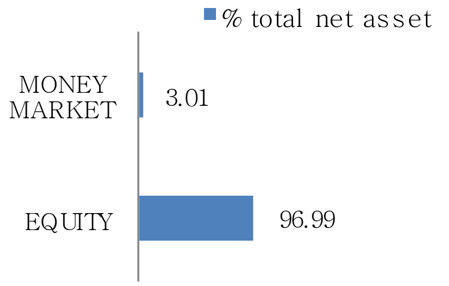
portfolio As on Jul 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	8.93
TATA CONSULTANCY SERVICES LTD.	8.90
INFOSYS LIMITED	7.02
BHARTI AIRTEL LIMITED	6.91
HINDUSTAN LEVER LTD.	5.93
MARUTI UDYOG LTD.	5.75
ULTRATECH CEMCO LTD	5.38
DR. REDDY LABORATORIES	4.63
LUPIN LIMITED	4.59
HERO MOTOCORP LIMITED	4.45
BAJAJ AUTO LTD	3.85
ASIAN PAINTS LIMITED	3.53
ONGC	3.29
WIPRO	3.06
GAS AUTHORITY OF INDIA LTD.	2.53
MOTHERSON SUMI SYSTEMS LTD.	2.43
LARSEN&TUBRO	2.26
TRENT LTD	2.19
DIVIS LABORATORIES LIMITED	2.13
ECLERX SERVICES LIMITED	2.01
VOLTAS LTD	1.97
SANOFI INDIA LIMITED	1.60
EXIDE INDUSTRIES LTD	1.46
OIL INDIA LIMITED	1.15
PETRONET LNG LIMITED	1.02
total equity	**96.99**
total money market	**3.01**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.90

asset allocation as on Jul 31, 2014



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

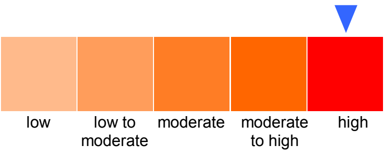
SFIN :
ULIF01601/02/08HPUEQUTY01121

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%

fund performance as on Jul 31, 2014

	gross return				
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Pure Equity Fund 1	35.43%	21.16%	11.86%	9.28%	10.63%
Benchmark	*28.70%*	*23.61%*	*12.91%*	*9.02%*	*9.39%*

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

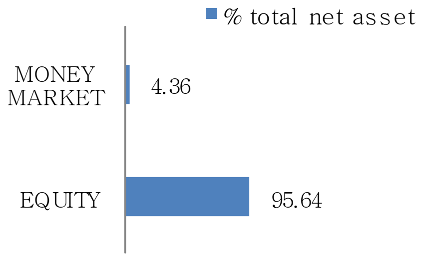
portfolio As on Jul 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	8.78
TATA CONSULTANCY SERVICES LTD.	8.76
INFOSYS LIMITED	6.98
BHARTI AIRTEL LIMITED	6.35
HINDUSTAN LEVER LTD.	5.83
MARUTI UDYOG LTD.	5.70
ULTRATECH CEMCO LTD	5.29
LUPIN LIMITED	4.64
DR. REDDY LABORATORIES	4.54
HERO MOTOCORP LIMITED	4.50
BAJAJ AUTO LTD	3.85
ASIAN PAINTS LIMITED	3.57
ONGC	3.27
WIPRO	2.94
GAS AUTHORITY OF INDIA LTD.	2.50
MOTHERSON SUMI SYSTEMS LTD.	2.39
LARSEN&TUBRO	2.27
TRENT LTD	2.19
DIVIS LABORATORIES LIMITED	2.12
ECLERX SERVICES LIMITED	2.01
VOLTAS LTD	1.95
SANOFI INDIA LIMITED	1.60
EXIDE INDUSTRIES LTD	1.45
OIL INDIA LIMITED	1.14
PETRONET LNG LIMITED	1.01
total equity	**95.64**
total money market	**4.36**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.90

asset allocation as on Jul 31, 2014



Reliance Life Insurance

Life Infrastructure Fund 1

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

low | low to moderate | moderate | moderate to high | high

fund performance as on Jul 31, 2014

fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
	gross return				
Life Infrastructure Fund 1	52.69%	13.94%	2.61%	-0.96%	-0.76%
Benchmark	*45.18%*	*16.04%*	*1.46%*	*-2.02%*	*-3.16%*

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

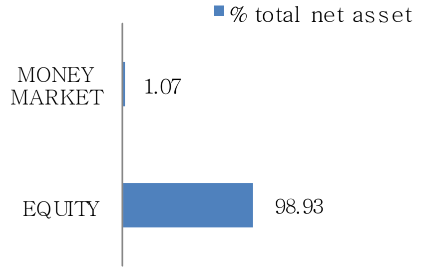
portfolio As on Jul 31, 2014

security	% total net assets
equity	
BHARTI AIRTEL LIMITED	9.13
POWER GRID CORP OF INDIA LTD	9.06
LARSEN&TUBRO	9.01
NTPC LIMITED	8.87
RELIANCE INDUSTRIES LTD.	8.63
CUMMINS INDIA	7.62
CROMPTON GREAVES LTD	7.33
VOLTAS LTD	6.14
BHARAT HEAVY ELECTRICALS LTD	5.28
BHARAT FORGE	5.26
IDEA CELLULAR LTD	5.18
TATA POWER CO. LTD	4.97
INDIAN METALS AND FERRO ALLOYS LIMITED	3.45
MOTHERSON SUMI SYSTEMS LTD.	3.44
ONGC	2.97
INDRAPRASTHA GAS LIMITED	2.58
total equity	**98.93**
total money market	**1.07**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.86

asset allocation as on Jul 31, 2014



target asset allocation

Equity:	100%

benchmark construction

CNX Infrastructure Index:	100%

Life Infrastructure Fund 2

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

fund performance as on Jul 31, 2014

	gross return			
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Life Infrastructure Fund 2	48.48%	13.47%	3.35%	-0.31%
Benchmark	***45.18%***	***16.04%***	***1.46%***	***-2.02%***

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

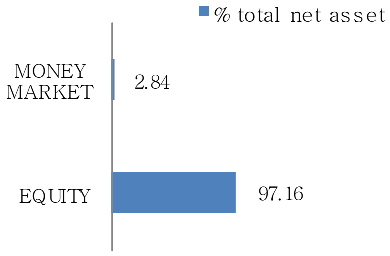
portfolio As on Jul 31, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.31
BHARTI AIRTEL LIMITED	8.98
POWER GRID CORP OF INDIA LTD	8.82
RELIANCE INDUSTRIES LTD.	8.72
NTPC LIMITED	8.53
CUMMINS INDIA	7.90
CROMPTON GREAVES LTD	7.21
VOLTAS LTD	5.99
BHARAT HEAVY ELECTRICALS LTD	5.02
IDEA CELLULAR LTD	5.02
BHARAT FORGE	4.95
TATA POWER CO. LTD	4.83
INDIAN METALS AND FERRO ALLOYS LIMITED	3.30
MOTHERSON SUMI SYSTEMS LTD.	3.25
ONGC	2.80
INDRAPRASTHA GAS LIMITED	2.54
total equity	**97.16**
total money market	**2.84**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.87

asset allocation as on Jul 31, 2014



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Pension Infrastructure Fund 1

Life Insurance

SFIN :
ULIF02101/03/08PINFRAST01121

Inception Date : 19th Mar 2008

fund performance as on Jul 31, 2014

	gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Infrastructure Fund 1	51.58%	13.44%	2.30%	-1.19%	-0.94%
Benchmark	*45.18%*	*16.04%*	*1.46%*	*-2.02%*	*-3.16%*

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

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

low	low to moderate	moderate	moderate to high	high

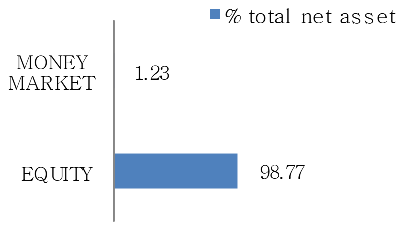
portfolio As on Jul 31, 2014

security	% total net assets
equity	
BHARTI AIRTEL LIMITED	9.11
POWER GRID CORP OF INDIA LTD	9.03
LARSEN&TUBRO	9.00
NTPC LIMITED	8.84
RELIANCE INDUSTRIES LTD.	8.62
CUMMINS INDIA	7.61
CROMPTON GREAVES LTD	7.32
VOLTAS LTD	6.15
BHARAT FORGE	5.27
BHARAT HEAVY ELECTRICALS LTD	5.22
IDEA CELLULAR LTD	5.17
TATA POWER CO. LTD	4.96
INDIAN METALS AND FERRO ALLOYS LIMITED	3.46
MOTHERSON SUMI SYSTEMS LTD.	3.40
ONGC	2.98
INDRAPRASTHA GAS LIMITED	2.62
total equity	**98.77**
total money market	**1.23**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.86

asset allocation as on Jul 31, 2014



target asset allocation

Equity:	100%

benchmark construction

CNX Infrastructure Index:	100%

Pension Infrastructure Fund 2

Reliance Life Insurance

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

low | low to moderate | moderate | moderate to high | high ▼

target asset allocation

Equity:	100%

benchmark construction

CNX Infrastructure Index:	100%

fund performance as on Jul 31, 2014

	gross return			
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Pension Infrastructure Fund 2	51.11%	14.29%	3.95%	0.12%
Benchmark	*45.18%*	*16.04%*	*1.46%*	*-2.02%*

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

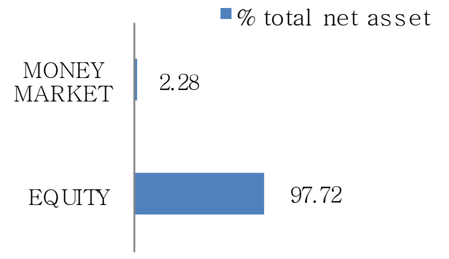
portfolio As on Jul 31, 2014

security	% total net assets
equity	
BHARTI AIRTEL LIMITED	9.07
POWER GRID CORP OF INDIA LTD	8.96
LARSEN&TUBRO	8.95
NTPC LIMITED	8.78
RELIANCE INDUSTRIES LTD.	8.57
CUMMINS INDIA	7.57
CROMPTON GREAVES LTD	7.27
VOLTAS LTD	6.08
BHARAT FORGE	5.20
IDEA CELLULAR LTD	5.15
BHARAT HEAVY ELECTRICALS LTD	5.03
TATA POWER CO. LTD	4.96
INDIAN METALS AND FERRO ALLOYS LIMITED	3.37
MOTHERSON SUMI SYSTEMS LTD.	3.24
ONGC	2.94
INDRAPRASTHA GAS LIMITED	2.58
total equity	**97.72**
total money market	**2.28**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.86

asset allocation as on Jul 31, 2014



RELIANCE
Life Insurance

Health Infrastructure Fund 1

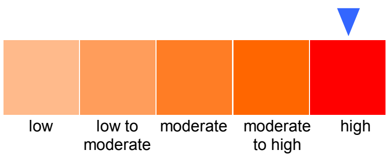
SFIN :
ULIF06101/02/08HINFRAST01121

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



fund performance as on Jul 31, 2014

	gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Infrastructure Fund 1	48.65%	14.12%	2.60%	-1.01%	-0.83%
Benchmark	*45.18%*	*16.04%*	*1.46%*	*-2.02%*	*-3.16%*

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

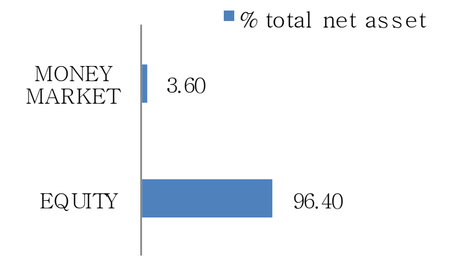
portfolio As on Jul 31, 2014

security	% total net assets
equity	
BHARTI AIRTEL LIMITED	9.05
LARSEN&TUBRO	8.92
POWER GRID CORP OF INDIA LTD	8.91
NTPC LIMITED	8.76
RELIANCE INDUSTRIES LTD.	8.55
CUMMINS INDIA	7.55
CROMPTON GREAVES LTD	7.01
VOLTAS LTD	5.92
IDEA CELLULAR LTD	5.14
BHARAT FORGE	5.06
BHARAT HEAVY ELECTRICALS LTD	5.03
TATA POWER CO. LTD	4.79
INDIAN METALS AND FERRO ALLOYS LIMITED	3.27
MOTHERSON SUMI SYSTEMS LTD.	3.12
ONGC	2.85
INDRAPRASTHA GAS LIMITED	2.49
total equity	**96.40**
total money market	**3.60**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.86

asset allocation as on Jul 31, 2014



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

RELIANCE

Life Insurance

Life Energy Fund 1

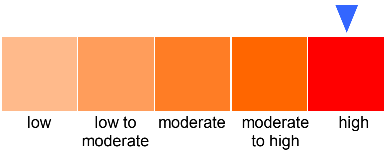
SFIN :
ULIF02410/06/08LENERGYF01121

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



fund performance as on Jul 31, 2014

	gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Energy Fund 1	41.96%	15.21%	7.70%	4.47%	5.42%
Benchmark	*23.25%*	*12.10%*	*5.10%*	*0.61%*	*1.71%*

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

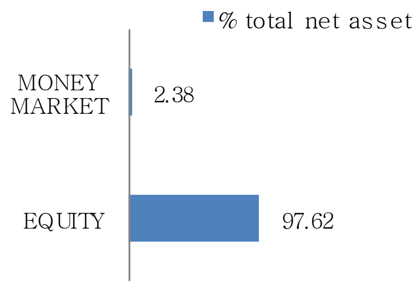
portfolio As on Jul 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	9.08
ONGC	9.04
POWER GRID CORP OF INDIA LTD	9.02
OIL INDIA LIMITED	9.01
LARSEN&TUBRO	9.00
NTPC LIMITED	8.94
GAS AUTHORITY OF INDIA LTD.	5.42
INDRAPRASTHA GAS LIMITED	5.32
BHARAT PETROLEUM CORP. LTD.	5.18
CAIRN INDIA LIMITED	5.10
TATA POWER CO. LTD	5.05
GUJARAT STATE PETRONET LIMITED	4.33
CUMMINS INDIA	3.57
PETRONET LNG LIMITED	3.48
COAL INDIA LIMITED	3.09
VOLTAS LTD	3.00
total equity	**97.62**
total money market	**2.38**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.89

asset allocation as on Jul 31, 2014



target asset allocation

Equity:	100%

benchmark construction

CNX Energy Index:	100%

RELIANCE
Life Insurance

Life Energy Fund 2

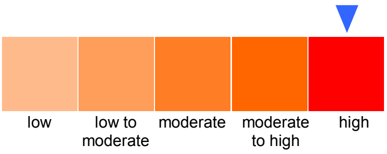
SFIN :
ULIF04101/01/10LENERGYF02121

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%

fund performance as on Jul 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Energy Fund 2	41.54%	15.71%	7.25%	4.27%
Benchmark	*23.25%*	*12.10%*	*5.10%*	*0.61%*

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

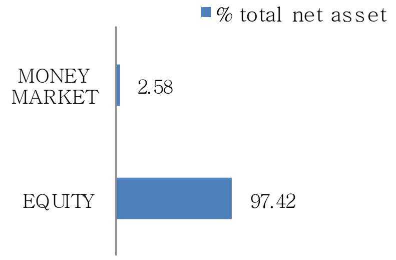
portfolio As on Jul 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	9.16
ONGC	9.02
POWER GRID CORP OF INDIA LTD	9.00
LARSEN&TUBRO	8.98
OIL INDIA LIMITED	8.95
NTPC LIMITED	8.89
INDRAPRASTHA GAS LIMITED	5.42
GAS AUTHORITY OF INDIA LTD.	5.38
CAIRN INDIA LIMITED	5.24
BHARAT PETROLEUM CORP. LTD.	5.10
TATA POWER CO. LTD	5.04
GUJARAT STATE PETRONET LIMITED	4.20
CUMMINS INDIA	3.59
PETRONET LNG LIMITED	3.47
COAL INDIA LIMITED	3.07
VOLTAS LTD	2.91
total equity	**97.42**
total money market	**2.68**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.89

asset allocation as on Jul 31, 2014



Pension Energy Fund 1

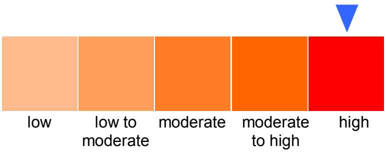
SFIN :
ULIF02001/03/08PENRGYYF01121

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%

fund performance as on Jul 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Energy Fund 1	42.27%	15.10%	7.54%	4.35%	5.32%
Benchmark	*23.25%*	*12.10%*	*5.10%*	*0.61%*	*1.71%*

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

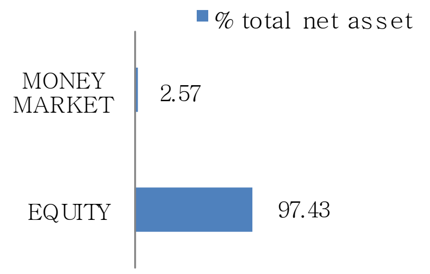
portfolio As on Jul 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	9.06
ONGC	9.03
POWER GRID CORP OF INDIA LTD	9.00
OIL INDIA LIMITED	8.99
LARSEN&TUBRO	8.98
NTPC LIMITED	8.91
INDRAPRASTHA GAS LIMITED	5.36
GAS AUTHORITY OF INDIA LTD.	5.35
BHARAT PETROLEUM CORP. LTD.	5.15
CAIRN INDIA LIMITED	5.09
TATA POWER CO. LTD	5.07
GUJARAT STATE PETRONET LIMITED	4.21
CUMMINS INDIA	3.61
PETRONET LNG LIMITED	3.50
COAL INDIA LIMITED	3.08
VOLTAS LTD	3.04
total equity	**97.43**
total money market	**2.57**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.89

asset allocation as on Jul 31, 2014



Reliance Life Insurance

Pension Energy Fund 2

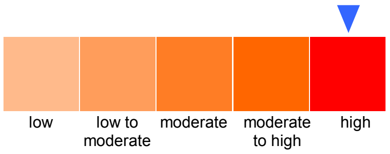
SFIN :
ULIF06501/01/10PENRGYYF02121

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



fund performance as on Jul 31, 2014

fund Name	gross return 12 month returns	24 month returns	36 month returns	48 month returns
Pension Energy Fund 2	40.20%	14.66%	6.66%	3.84%
Benchmark	*23.25%*	*12.10%*	*5.10%*	*0.61%*

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

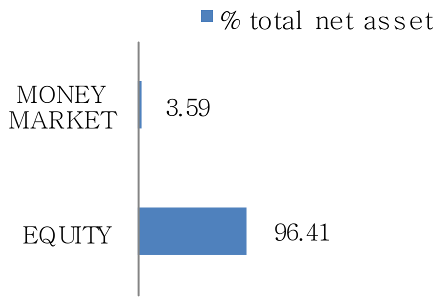
portfolio As on Jul 31, 2014

security	% total net assets
equity	
OIL INDIA LIMITED	9.03
ONGC	8.98
POWER GRID CORP OF INDIA LTD	8.95
LARSEN&TUBRO	8.93
RELIANCE INDUSTRIES LTD.	8.91
NTPC LIMITED	8.83
GAS AUTHORITY OF INDIA LTD.	5.30
INDRAPRASTHA GAS LIMITED	5.24
CAIRN INDIA LIMITED	5.18
BHARAT PETROLEUM CORP. LTD.	5.10
TATA POWER CO. LTD	4.94
GUJARAT STATE PETRONET LIMITED	4.15
CUMMINS INDIA	3.51
PETRONET LNG LIMITED	3.43
COAL INDIA LIMITED	3.05
VOLTAS LTD	2.88
total equity	**96.41**
total money market	**3.59**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.89

asset allocation as on Jul 31, 2014



target asset allocation

Equity:	100%

benchmark construction

CNX Energy Index:	100%

Health Energy Fund 1

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

low | low to moderate | moderate | moderate to high | high

target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

fund performance as on Jul 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Energy Fund 1	42.44%	15.29%	7.57%	4.33%	5.28%
Benchmark	*23.25%*	*12.10%*	*5.10%*	*0.61%*	*1.71%*

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

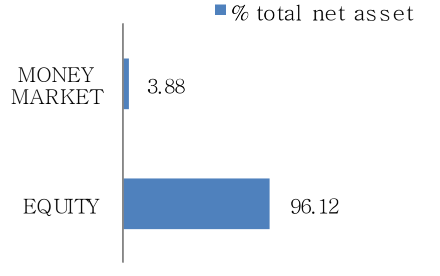
portfolio As on Jul 31, 2014

security	% total net assets
equity	
POWER GRID CORP OF INDIA LTD	9.03
OIL INDIA LIMITED	9.02
ONGC	8.97
RELIANCE INDUSTRIES LTD.	8.95
LARSEN&TUBRO	8.92
NTPC LIMITED	8.74
GAS AUTHORITY OF INDIA LTD.	5.37
INDRAPRASTHA GAS LIMITED	5.22
CAIRN INDIA LIMITED	5.14
BHARAT PETROLEUM CORP. LTD.	4.96
TATA POWER CO. LTD	4.81
GUJARAT STATE PETRONET LIMITED	4.06
PETRONET LNG LIMITED	3.60
CUMMINS INDIA	3.51
COAL INDIA LIMITED	3.02
VOLTAS LTD	2.80
total equity	**96.12**
total money market	**3.88**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.89

asset allocation as on Jul 31, 2014



Life Midcap Fund 1

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

low	low to moderate	moderate	moderate to high	high
				▼

target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

fund performance as on Jul 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Midcap Fund 1	74.54%	31.69%	17.35%	10.63%	13.59%
Benchmark	*72.16%*	*23.70%*	*9.35%*	*3.03%*	*7.14%*

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

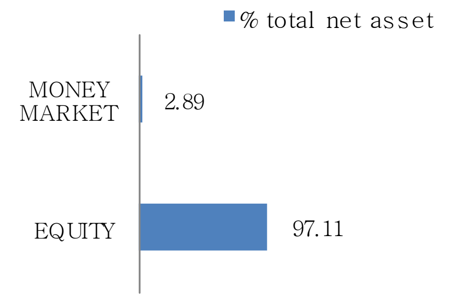
portfolio As on Jul 31, 2014

security	% total net assets
equity	
INDIABULLS HOUSING FINANCE LTD	7.70
YES BANK LTD	6.97
DIVIS LABORATORIES LIMITED	5.96
CROMPTON GREAVES LTD	4.91
ADITYA BIRLA NUVO LIMITED	4.74
PURAVANKARA PROJECTS LIMITED	4.64
IDEA CELLULAR LTD	3.85
FUTURE CONSUMER ENTERPRISE LIMITED	3.79
INDIAN METALS AND FERRO ALLOYS LIMITED	3.28
BHARAT FORGE	3.27
JSW STEEL LIMITED	2.97
EXIDE INDUSTRIES LTD	2.95
GUJARAT FLUOROCHEMICALS LTD.	2.90
TRENT LTD	2.85
INDRAPRASTHA GAS LIMITED	2.76
D.B. CORP LIMITED	2.62
JINDAL SAW LIMITED	2.43
TATA CHEMICALS LTD.	2.42
VOLTAS LTD	2.34
SHOPPERS STOP LIMITED	2.33
TATA GLOBAL BEVERAGES LIMITED	2.26
ABAN OFFSHORE LTD	2.26
PETRONET LNG LIMITED	2.23
THE FEDERAL BANK LIMITED	2.17
RADICO KHAITAN LIMITED	2.15
STATE BANK OF INDIA	1.97
HT MEDIA LIMITED	1.86
ZEE ENTERTAINMENT ENTERPRISES LIMITED	1.86
KOTAK MAHINDRA BANK LIMITED	1.73
CENTURY TEXTILES & INDUSTRIES LIMITED	1.49
OIL INDIA LIMITED	1.46
total equity	**97.11**
total money market	**2.89**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.86

asset allocation as on Jul 31, 2014



Life Midcap Fund 2

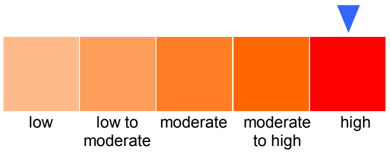
SFIN :
ULIF04501/01/10LMIDCAPF02121

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



fund performance as on Jul 31, 2014

fund Name	gross return 12 month returns	24 month returns	36 month returns	48 month returns
Life Midcap Fund 2	72.83%	32.10%	18.48%	11.41%
Benchmark	*72.16%*	*23.70%*	*9.35%*	*3.03%*

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

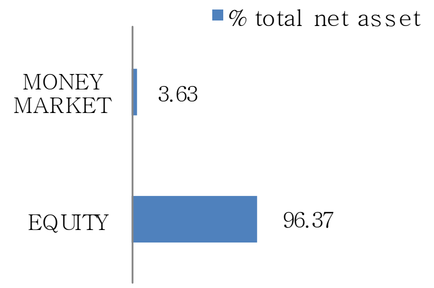
portfolio As on Jul 31, 2014

security	% total net assets
equity	
INDIABULLS HOUSING FINANCE LTD	7.66
YES BANK LTD	6.97
DIVIS LABORATORIES LIMITED	5.92
CROMPTON GREAVES LTD	4.92
ADITYA BIRLA NUVO LIMITED	4.77
PURAVANKARA PROJECTS LIMITED	4.68
IDEA CELLULAR LTD	3.78
BHARAT FORGE	3.25
FUTURE CONSUMER ENTERPRISE LIMITED	3.25
INDIAN METALS AND FERRO ALLOYS LIMITED	3.23
JSW STEEL LIMITED	3.01
INDRAPRASTHA GAS LIMITED	2.97
GUJARAT FLUOROCHEMICALS LTD.	2.92
TRENT LTD	2.85
EXIDE INDUSTRIES LTD	2.85
TATA CHEMICALS LTD.	2.63
D.B. CORP LIMITED	2.62
JINDAL SAW LIMITED	2.44
VOLTAS LTD	2.36
ABAN OFFSHORE LTD	2.25
PETRONET LNG LIMITED	2.24
THE FEDERAL BANK LIMITED	2.15
SHOPPERS STOP LIMITED	2.15
TATA GLOBAL BEVERAGES LIMITED	2.13
RADICO KHAITAN LIMITED	2.08
STATE BANK OF INDIA	1.96
HT MEDIA LIMITED	1.87
ZEE ENTERTAINMENT ENTERPRISES LIMITED	1.87
KOTAK MAHINDRA BANK LIMITED	1.71
OIL INDIA LIMITED	1.44
CENTURY TEXTILES & INDUSTRIES LIMITED	1.41
total equity	**96.37**
total money market	**3.68**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.87

asset allocation as on Jul 31, 2014



target asset allocation

Equity:	100%

benchmark construction

Nifty Midcap 50:	100%

Pension Midcap Fund 1

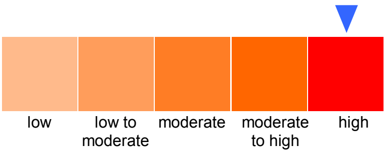
SFIN :
ULIF02201/03/08PMIDCAPF01121

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%

fund performance as on Jul 31, 2014

	gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Midcap Fund 1	73.91%	31.82%	17.35%	10.63%	13.59%
Benchmark	*72.16%*	*23.70%*	*9.35%*	*3.03%*	*7.14%*

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

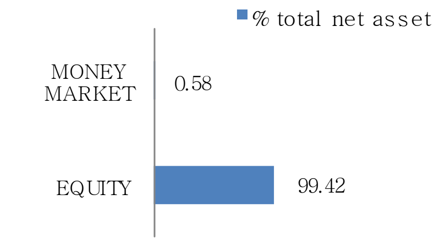
portfolio As on Jul 31, 2014

security	% total net assets
equity	
INDIABULLS HOUSING FINANCE LTD	7.84
YES BANK LTD	7.10
DIVIS LABORATORIES LIMITED	6.07
CROMPTON GREAVES LTD	5.09
ADITYA BIRLA NUVO LIMITED	4.95
PURAVANKARA PROJECTS LIMITED	4.78
IDEA CELLULAR LTD	3.99
FUTURE CONSUMER ENTERPRISE LIMITED	3.77
INDIAN METALS AND FERRO ALLOYS LIMITED	3.39
BHARAT FORGE	3.33
JSW STEEL LIMITED	3.12
EXIDE INDUSTRIES LTD	3.07
GUJARAT FLUOROCHEMICALS LTD.	3.04
TRENT LTD	2.99
INDRAPRASTHA GAS LIMITED	2.84
D.B. CORP LIMITED	2.54
TATA CHEMICALS LTD.	2.50
JINDAL SAW LIMITED	2.48
VOLTAS LTD	2.42
SHOPPERS STOP LIMITED	2.37
PETRONET LNG LIMITED	2.35
TATA GLOBAL BEVERAGES LIMITED	2.32
ABAN OFFSHORE LTD	2.30
THE FEDERAL BANK LIMITED	2.06
RADICO KHAITAN LIMITED	2.03
STATE BANK OF INDIA	2.00
ZEE ENTERTAINMENT ENTERPRISES LIMITED	1.96
HT MEDIA LIMITED	1.93
KOTAK MAHINDRA BANK LIMITED	1.78
CENTURY TEXTILES & INDUSTRIES LIMITED	1.52
OIL INDIA LIMITED	1.51
total equity	**99.42**
total money market	**0.58**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.86

asset allocation as on Jul 31, 2014



RELIANCE Life Insurance

Pension Midcap Fund 2

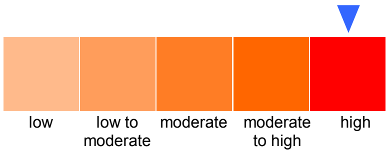
SFIN :
ULIF05101/01/10PMIDCAPF02121

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%

fund performance as on Jul 31, 2014

	gross return			
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Pension Midcap Fund 2	75.73%	32.81%	19.06%	11.81%
Benchmark	*72.16%*	*23.70%*	*9.35%*	*3.03%*

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

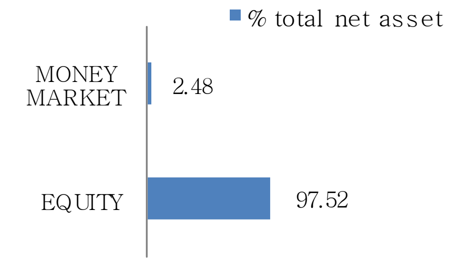
portfolio As on Jul 31, 2014

security	% total net assets
equity	
INDIABULLS HOUSING FINANCE LTD	7.77
YES BANK LTD	7.09
DIVIS LABORATORIES LIMITED	6.11
CROMPTON GREAVES LTD	5.01
ADITYA BIRLA NUVO LIMITED	4.84
PURAVANKARA PROJECTS LIMITED	4.74
IDEA CELLULAR LTD	3.88
FUTURE CONSUMER ENTERPRISE LIMITED	3.32
BHARAT FORGE	3.28
INDIAN METALS AND FERRO ALLOYS LIMITED	3.21
JSW STEEL LIMITED	3.06
TRENT LTD	3.03
INDRAPRASTHA GAS LIMITED	3.01
GUJARAT FLUOROCHEMICALS LTD.	2.97
EXIDE INDUSTRIES LTD	2.93
D.B. CORP LIMITED	2.67
JINDAL SAW LIMITED	2.46
TATA CHEMICALS LTD.	2.46
SHOPPERS STOP LIMITED	2.40
VOLTAS LTD	2.38
ABAN OFFSHORE LTD	2.28
PETRONET LNG LIMITED	2.27
THE FEDERAL BANK LIMITED	2.22
TATA GLOBAL BEVERAGES LIMITED	2.15
STATE BANK OF INDIA	1.98
HT MEDIA LIMITED	1.90
ZEE ENTERTAINMENT ENTERPRISES LIMITED	1.89
KOTAK MAHINDRA BANK LIMITED	1.74
RADICO KHAITAN LIMITED	1.61
OIL INDIA LIMITED	1.47
CENTURY TEXTILES & INDUSTRIES LIMITED	1.41
total equity	**97.52**
total money market	**2.48**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.87

asset allocation as on Jul 31, 2014



Health Midcap Fund 1

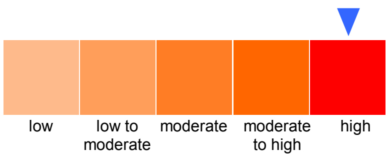
SFIN :
ULIF06201/02/08HMIDCAPF01121

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



fund performance as on Jul 31, 2014

fund Name	gross return: 12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Midcap Fund 1	74.70%	34.08%	18.86%	11.65%	14.40%
Benchmark	*72.16%*	*23.70%*	*9.35%*	*3.03%*	*7.14%*

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

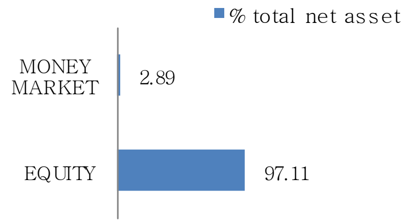
portfolio As on Jul 31, 2014

security	% total net assets
equity	
INDIABULLS HOUSING FINANCE LTD	7.68
YES BANK LTD	7.09
DIVIS LABORATORIES LIMITED	6.09
CROMPTON GREAVES LTD	5.00
ADITYA BIRLA NUVO LIMITED	4.92
PURAVANKARA PROJECTS LIMITED	4.72
IDEA CELLULAR LTD	3.89
FUTURE CONSUMER ENTERPRISE LIMITED	3.49
INDIAN METALS AND FERRO ALLOYS LIMITED	3.34
BHARAT FORGE	3.29
GUJARAT FLUOROCHEMICALS LTD.	3.02
EXIDE INDUSTRIES LTD	2.98
INDRAPRASTHA GAS LIMITED	2.92
TRENT LTD	2.91
JINDAL SAW LIMITED	2.56
TATA CHEMICALS LTD.	2.52
VOLTAS LTD	2.48
D.B. CORP LIMITED	2.46
SHOPPERS STOP LIMITED	2.46
PETRONET LNG LIMITED	2.35
ABAN OFFSHORE LTD	2.27
THE FEDERAL BANK LIMITED	2.27
TATA GLOBAL BEVERAGES LIMITED	2.23
STATE BANK OF INDIA	2.06
ZEE ENTERTAINMENT ENTERPRISES LIMITED	1.98
RADICO KHAITAN LIMITED	1.97
HT MEDIA LIMITED	1.91
KOTAK MAHINDRA BANK LIMITED	1.77
JSW STEEL LIMITED	1.60
OIL INDIA LIMITED	1.52
CENTURY TEXTILES & INDUSTRIES LIMITED	1.38
JUST DIAL LIMITED	0.02
total equity	**97.11**
total money market	**2.89**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

Fund Beta	0.86

asset allocation as on Jul 31, 2014



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Life Super Growth Fund 1

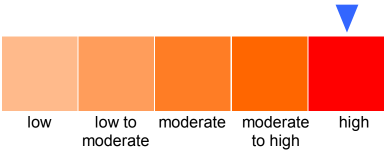
SFIN :
ULIF01009/04/07LSPRGRWT01121

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



target asset allocation

Debt: 20%
Equity: 80%

benchmark construction

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

fund performance as on Jul 31, 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	37.21%	21.68%	13.94%	11.22%	12.31%
Benchmark	*29.41%*	*18.79%*	*11.51%*	*9.37%*	*10.23%*

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

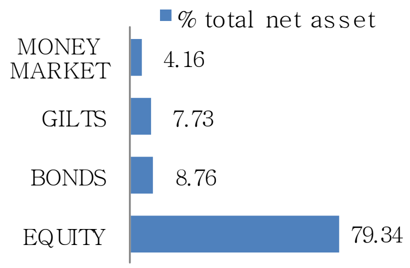
portfolio As on Jul 31, 2014

security	% total net assets	rat-ing
bond/ncd		
9.70% PFC NCD 15-12-2018 SR 82-C	3.70	AAA
9.95% FCI NCD 07-03-2022 SR-VI	2.90	AAA
8.97% TATA SONS NCD 15-07-2020	2.16	AAA
total bond/ncd	**8.76**	
gilts		
7.16% GOI CG 20-05-2023	2.08	
8.28% GOI CG 21-09-2027	1.59	
8.32% GOI CG 02-08-2032	1.48	
8.27% GOI CG 09-06-2020	1.09	
8.35% GOI 2022	0.92	
7.28% GOI CG 03-06-2019	0.28	
8.30% GOI CG 31-12-2042	0.21	
8.12% GOI CG 10-12-2020	0.08	
total gilts	**7.73**	
Equity		
DIVIS LABORATORIES LIMITED	6.63	
INFOSYS LIMITED	6.28	
ICICI BANK LTD.	6.16	
HDFC BANK LTD	5.89	
RELIANCE INDUSTRIES LTD.	5.54	
LARSEN&TUBRO	4.82	
ITC	4.61	
TATA CONSULTANCY SERVICES LTD.	3.86	
YES BANK LTD	3.21	
HDFC LTD	2.71	
TATA MOTORS LTD	2.64	
ONGC	2.62	
ULTRATECH CEMCO LTD	2.38	
STATE BANK OF INDIA	2.22	
BHARTI AIRTEL LIMITED	1.97	
CUMMINS INDIA	1.75	
MARUTI UDYOG LTD.	1.70	
JSW STEEL LIMITED	1.63	
SUN PHARMACEUTICAL INDUSTRIES LTD	1.52	
INDIABULLS HOUSING FINANCE LTD	1.50	
WIPRO	1.46	
MAHINDRA & MAHINDRA LTD	1.42	
SANOFI INDIA LIMITED	1.20	
SESA STERLITE LIMITED	1.20	
MOTHERSON SUMI SYSTEMS LTD.	1.04	
LUPIN LIMITED	0.82	
HERO MOTOCORP LIMITED	0.75	
COAL INDIA LIMITED	0.73	
SML ISUZU LIMITED	0.66	
TECH MAHINDRA LIMITED	0.41	
total equity	**79.34**	
total money market	**4.16**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	4.34 Years
YTM of debt portfolio:	8.83%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



Life Super Growth Fund 2

Reliance Life Insurance

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

low	low to moderate	moderate	moderate to high	high

fund performance as on Jul 31, 2014

fund Name	gross return: 12 month returns	24 month returns	36 month returns	48 month returns
Life Super Growth Fund 2	35.82%	21.46%	13.53%	10.91%
Benchmark	*29.41%*	*18.79%*	*11.51%*	*9.37%*

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

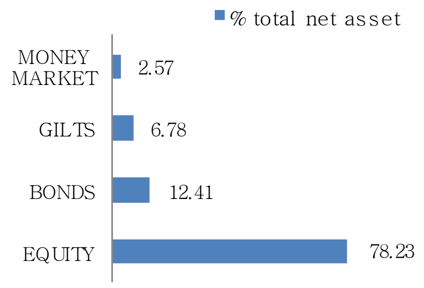
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	5.86	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	4.65	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	1.91	AAA
total bonds/ncd	**12.41**	
gilts		
7.16% GOI CG 20-05-2023	1.84	
8.28% GOI CG 21-09-2027	1.50	
8.32% GOI CG 02-08-2032	0.99	
8.27% GOI CG 09-06-2020	0.89	
8.35% GOI 2022	0.89	
7.28% GOI CG 03-06-2019	0.59	
8.12% GOI CG 10-12-2020	0.07	
total gilts	**6.78**	
equity		
DIVIS LABORATORIES LIMITED	6.54	
INFOSYS LIMITED	6.23	
ICICI BANK LTD.	6.06	
HDFC BANK LTD	5.78	
RELIANCE INDUSTRIES LTD.	5.49	
LARSEN&TUBRO	4.73	
ITC	4.49	
TATA CONSULTANCY SERVICES LTD.	3.77	
YES BANK LTD	3.17	
HDFC LTD	2.67	
ONGC	2.59	
TATA MOTORS LTD	2.57	
ULTRATECH CEMCO LTD	2.33	
STATE BANK OF INDIA	2.17	
BHARTI AIRTEL LIMITED	1.91	
CUMMINS INDIA	1.74	
MARUTI UDYOG LTD.	1.70	
JSW STEEL LIMITED	1.60	
INDIABULLS HOUSING FINANCE LTD	1.51	
SUN PHARMACEUTICAL INDUSTRIES LTD	1.49	
WIPRO	1.44	
MAHINDRA & MAHINDRA LTD	1.40	
SANOFI INDIA LIMITED	1.18	
SESA STERLITE LIMITED	1.17	
MOTHERSON SUMI SYSTEMS LTD.	1.03	
LUPIN LIMITED	0.81	
COAL INDIA LIMITED	0.80	
HERO MOTOCORP LIMITED	0.73	
SML ISUZU LIMITED	0.71	
TECH MAHINDRA LIMITED	0.41	
total equity	**78.23**	
total money market	**2.67**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	4.23 Years
YTM of debt portfolio:	8.92%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

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

Health Super Growth Fund 1

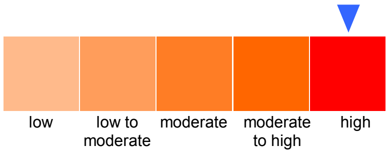
SFIN :
ULIF01701/02/08HSPRGRWT01121

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



fund performance as on Jul 31, 2014

fund Name	gross return 12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Super Growth Fund 1	35.38%	21.39%	13.70%	11.01%	12.13%
Benchmark	*29.41%*	*18.79%*	*11.51%*	*9.37%*	*10.23%*

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

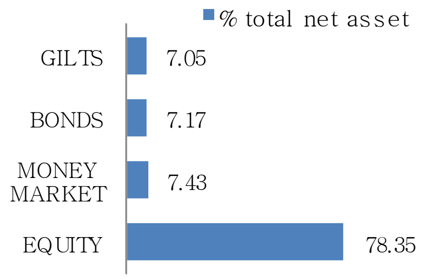
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	3.62	AAA
9.81% PFC NCD 07-10-2018 SR109	1.78	AAA
9.63% REC NCD 05-02-2019 SR-119	1.77	AAA
total bonds/ncd	**7.05**	
gilts		
7.16% GOI CG 20-05-2023	1.90	
8.28% GOI CG 21-09-2027	1.38	
8.32% GOI CG 02-08-2032	1.11	
8.27% GOI CG 09-06-2020	0.95	
8.35% GOI 2022	0.89	
7.28% GOI CG 03-06-2019	0.57	
8.30% GOI CG 31-12-2042	0.17	
8.12% GOI CG 10-12-2020	0.09	
total gilts	**7.05**	
equity		
DIVIS LABORATORIES LIMITED	6.44	
INFOSYS LIMITED	6.24	
ICICI BANK LTD.	6.10	
HDFC BANK LTD	5.84	
RELIANCE INDUSTRIES LTD.	5.50	
LARSEN&TUBRO	4.77	
ITC	4.51	
TATA CONSULTANCY SERVICES LTD.	3.74	
YES BANK LTD	3.19	
HDFC LTD	2.70	
TATA MOTORS LTD	2.60	
ONGC	2.54	
ULTRATECH CEMCO LTD	2.34	
STATE BANK OF INDIA	2.18	
BHARTI AIRTEL LIMITED	1.93	
CUMMINS INDIA	1.78	
MARUTI UDYOG LTD.	1.70	
JSW STEEL LIMITED	1.58	
INDIABULLS HOUSING FINANCE LTD	1.51	
SUN PHARMACEUTICAL INDUSTRIES LTD	1.48	
MAHINDRA & MAHINDRA LTD	1.42	
WIPRO	1.40	
SANOFI INDIA LIMITED	1.21	
SESA STERLITE LIMITED	1.19	
MOTHERSON SUMI SYSTEMS LTD.	1.04	
LUPIN LIMITED	0.80	
COAL INDIA LIMITED	0.80	
HERO MOTOCORP LIMITED	0.73	
SML ISUZU LIMITED	0.71	
TECH MAHINDRA LIMITED	0.40	
total equity	**78.35**	
total money market	**7.05**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	3.55 Years
YTM of debt portfolio:	8.76%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

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

Life High Growth Fund 1

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

fund performance as on Jul 31, 2014

	gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life High Growth Fund 1	30.30%	18.13%	12.70%	10.51%	11.34%
Benchmark	*24.42%*	*16.02%*	*10.79%*	*9.10%*	*9.59%*

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

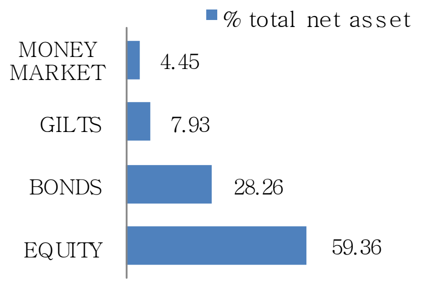
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.27% PFC NCD 21-08-2017 92-B	6.17	AAA
9.15% NCRPB BS 18-02-2019	4.46	AAA
8.75% RIL NCD 07-05-2020	4.32	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.75	AA+
9.57% LICHFL NCD 07-09-2017	1.22	AAA
11.00% PFC NCB 15-09-2018	1.09	AAA
0.00% HDFC ZCB 23-10-2017 J-041	1.04	AAA
9.50% HDFC NCD 09-05-2022 J-002	0.99	AAA
9.95% FCI NCD 07-03-2022 SR-VI	0.88	AAA
10.60% IRFC NCB 11-09-2018	0.84	AAA
10.75% RCAP NCD 28-02-2022 T NCD-31	0.76	AA+
8.95% PFC NCD 11-03-2018 101-A	0.71	AAA
9.00% NTPC NCD 25-01-2023 XLII-I	0.57	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	0.48	AAA
9.70% TATA SONS NCD 25-07-2022	0.37	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	0.27	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	0.22	AAA
9.54% TATA SONS NCD 25-04-2022	0.05	AAA
9.45% LICHFL NCD 30-01-2022	0.05	AAA
8.70% REC NCD 01-02-2018 112	0.04	AAA
total bond/cd	**28.26**	
gilts		
7.28% GOI CG 03-06-2019	3.14	
7.16% GOI CG 20-05-2023	1.98	
8.27% GOI CG 09-06-2020	1.92	
8.28% GOI CG 21-09-2027	0.41	
8.32% GOI CG 02-08-2032	0.33	
8.12% GOI CG 10-12-2020	0.15	
total gilts	**7.96**	
equity		
DIVIS LABORATORIES LIMITED	4.91	
INFOSYS LIMITED	4.68	
ICICI BANK LTD.	4.67	
HDFC BANK LTD	4.45	
RELIANCE INDUSTRIES LTD.	4.13	
LARSEN&TUBRO	3.58	
ITC	3.43	
TATA CONSULTANCY SERVICES LTD.	2.84	
YES BANK LTD	2.43	
HDFC LTD	2.02	
TATA MOTORS LTD	1.98	
ONGC	1.95	
ULTRATECH CEMCO LTD	1.78	
STATE BANK OF INDIA	1.64	
BHARTI AIRTEL LIMITED	1.46	
CUMMINS INDIA	1.31	
MARUTI UDYOG LTD.	1.29	
JSW STEEL LIMITED	1.24	
INDIABULLS HOUSING FINANCE LTD	1.14	
SUN PHARMACEUTICAL INDUSTRIES LTD	1.13	
WIPRO	1.09	
MAHINDRA & MAHINDRA LTD	1.07	
SESA STERLITE LIMITED	0.90	
SANOFI INDIA LIMITED	0.90	
MOTHERSON SUMI SYSTEMS LTD.	0.78	
LUPIN LIMITED	0.61	
HERO MOTOCORP LIMITED	0.56	
COAL INDIA LIMITED	0.55	
SML ISUZU LIMITED	0.49	
TECH MAHINDRA LIMITED	0.32	
total equity	**59.36**	
total money market	**4.45**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	3.01 Years
YTM of debt portfolio:	8.99%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



target asset allocation

Debt:	40%
Equity:	60%

benchmark construction

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

Life High Growth Fund 2

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

target asset allocation

Debt:	40%
Equity:	60%

benchmark construction

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

fund performance as on Jul 31, 2014

	gross return			
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Life High Growth Fund 2	28.83%	15.78%	11.07%	9.31%
Benchmark	*24.42%*	*16.02%*	*10.79%*	*9.10%*

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

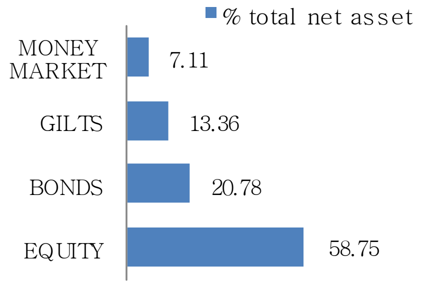
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	8.69	AAA
9.57% LICHFL NCD 07-09-2017	7.07	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	5.68	AAA
total bond/cd	**21.45**	
gilts		
8.28% GOI CG 21-09-2027	3.53	
7.16% GOI CG 20-05-2023	2.61	
7.28% GOI CG 03-06-2019	2.48	
7.80% GOI 2020	1.70	
8.35% GOI 2022	0.89	
8.32% GOI CG 02-08-2032	0.31	
total gilts	**11.52**	
equity		
HDFC BANK LTD	4.52	
RELIANCE INDUSTRIES LTD.	4.28	
DIVIS LABORATORIES LTD	4.18	
INFOSYS LTD	4.18	
ITC	3.93	
ICICI BANK LTD.	3.73	
LARSEN & TUBRO	3.49	
TATA CONSULTANCY SERVICES LTD.	2.49	
YES BANK LTD	2.28	
TATA MOTORS LTD	1.99	
BHARTI AIRTEL LTD	1.91	
ULTRATECH CEMCO LTD	1.80	
ONGC	1.60	
MARUTI UDYOG LTD.	1.48	
INDIABULLS HOUSING FINANCE LTD	1.40	
JSW STEEL LTD	1.40	
CUMMINS INDIA	1.35	
HDFC LTD	1.32	
MAHINDRA & MAHINDRA LTD.-FV5	1.18	
AUROBINDO PHARMA LTD	1.17	
WIPRO	0.97	
SESA STERLITE LTD	0.94	
TECH MAHINDRA LTD	0.87	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.86	
COAL INDIA LTD	0.85	
STATE BANK OF INDIA	0.79	
MOTHERSON SUMI SYSTEMS LTD.	0.74	
BAJAJ AUTO LTD	0.63	
SANOFI INDIA LTD	0.57	
LUPIN LTD	0.50	
SML ISUZU LTD	0.24	
total equity	**57.64**	
total money market	**9.40**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	4.09 Years
YTM of debt portfolio:	8.91%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



Life Growth Plus Fund 1

Life Insurance

SFIN :
ULIF00809/04/07LGRWTPLS01121

Inception Date : 28th May 2007

fund objective

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

fund risk profile

target asset allocation

Debt:	50%
Equity:	50%

benchmark construction

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

fund performance as on Jul 31, 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	26.31%	16.52%	12.29%	10.31%	10.86%
Benchmark	*21.95%*	*14.63%*	*10.40%*	*8.92%*	*9.22%*

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

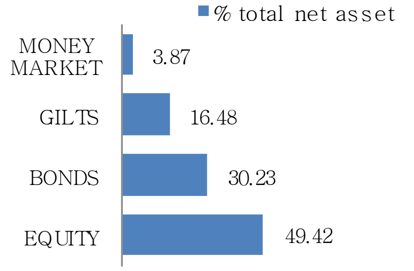
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
10.60% IRFC NCB 11-09-2018	6.53	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.46	AA+
9.95% FCI NCD 07-03-2022 SR-VI	3.92	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	3.66	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	2.79	AAA
8.70% REC NCD 01-02-2018 112	2.66	AAA
9.81% PFC NCD 07-10-2018 SR109	2.06	AAA
8.95% PFC NCD 11-03-2018 101-A	1.34	AAA
8.80% PGCIL NCD 13-03-2023 XLII	1.31	AAA
9.63% REC NCD 05-02-2019 SR-119	0.68	AAA
9.30% HDFC NCD 18-01-2021 H-020	0.68	AAA
9.35% PGCIL NCD 29-08-2022 STRPPS G	0.14	AAA
total bond/cd	**30.23**	
gilts		
7.16% GOI CG 20-05-2023	5.44	
8.28% GOI CG 21-09-2027	3.98	
8.27% GOI CG 09-06-2020	2.93	
8.35% GOI 2022	2.33	
7.28% GOI CG 03-06-2019	0.79	
8.32% GOI CG 02-08-2032	0.78	
8.12% GOI CG 10-12-2020	0.22	
total gilts	**16.48**	
equity		
DIVIS LABORATORIES LIMITED	4.15	
INFOSYS LIMITED	3.91	
ICICI BANK LTD.	3.89	
HDFC BANK LTD	3.68	
RELIANCE INDUSTRIES LTD.	3.41	
LARSEN&TUBRO	2.98	
ITC	2.84	
TATA CONSULTANCY SERVICES LTD.	2.38	
YES BANK LTD	2.03	
HDFC LTD	1.68	
ONGC	1.64	
TATA MOTORS LTD	1.62	
ULTRATECH CEMCO LTD	1.49	
STATE BANK OF INDIA	1.38	
BHARTI AIRTEL LIMITED	1.23	
CUMMINS INDIA	1.10	
MARUTI UDYOG LTD.	1.07	
JSW STEEL LIMITED	1.01	
WIPRO	0.94	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.94	
INDIABULLS HOUSING FINANCE LTD	0.94	
MAHINDRA & MAHINDRA LTD	0.87	
SANOFI INDIA LIMITED	0.75	
SESA STERLITE LIMITED	0.74	
MOTHERSON SUMI SYSTEMS LTD.	0.64	
LUPIN LIMITED	0.51	
HERO MOTOCORP LIMITED	0.47	
COAL INDIA LIMITED	0.46	
SML ISUZU LIMITED	0.41	
TECH MAHINDRA LIMITED	0.26	
total equity	**49.42**	
total money market	**3.87**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	3.99 Years
YTM of debt portfolio:	8.99%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



Life Growth Plus Fund 2

SFIN :
ULIF04301/01/10LGRWTPLS02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile

low	low to moderate	moderate	moderate to high	high

target asset allocation

Debt:	50%
Equity:	50%

benchmark construction

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

fund performance as on Jul 31, 2014

fund Name	gross return 12 month returns	24 month returns	36 month returns	48 month returns
Life Growth Plus Fund 2	24.70%	16.03%	11.81%	9.95%
Benchmark	*21.95%*	*14.63%*	*10.40%*	*8.92%*

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

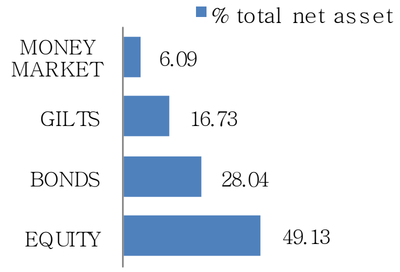
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.28% REC NCD 15-02-2017 106TH	6.96	AAA
9.95% FCI NCD 07-03-2022 SR-VI	4.80	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.57	AAA
10.60% IRFC NCB 11-09-2018	2.43	AAA
9.81% PFC NCD 07-10-2018 SR109	2.35	AAA
9.50% HDFC NCD 09-05-2022 J-002	2.35	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.32	AA+
8.75% RIL NCD 07-05-2020	2.26	AAA
total bond/cd	**28.04**	
gilts		
7.16% GOI CG 20-05-2023	4.52	
8.28% GOI CG 21-09-2027	3.52	
8.27% GOI CG 09-06-2020	2.36	
8.35% GOI 2022	2.25	
8.32% GOI CG 02-08-2032	2.07	
7.28% GOI CG 03-06-2019	1.37	
8.30% GOI CG 31-12-2042	0.44	
8.12% GOI CG 10-12-2020	0.20	
total gilts	**16.73**	
equity		
DIVIS LABORATORIES LIMITED	4.07	
ICICI BANK LTD.	3.89	
INFOSYS LIMITED	3.85	
HDFC BANK LTD	3.70	
RELIANCE INDUSTRIES LTD.	3.39	
LARSEN&TUBRO	2.96	
ITC	2.82	
TATA CONSULTANCY SERVICES LTD.	2.37	
YES BANK LTD	2.06	
HDFC LTD	1.70	
ONGC	1.65	
TATA MOTORS LTD	1.61	
ULTRATECH CEMCO LTD	1.47	
STATE BANK OF INDIA	1.37	
BHARTI AIRTEL LIMITED	1.22	
CUMMINS INDIA	1.10	
MARUTI UDYOG LTD.	1.08	
JSW STEEL LIMITED	0.99	
INDIABULLS HOUSING FINANCE LTD	0.96	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.95	
WIPRO	0.92	
MAHINDRA & MAHINDRA LTD	0.89	
SANOFI INDIA LIMITED	0.75	
SESA STERLITE LIMITED	0.75	
MOTHERSON SUMI SYSTEMS LTD.	0.65	
LUPIN LIMITED	0.51	
HERO MOTOCORP LIMITED	0.46	
COAL INDIA LIMITED	0.45	
SML ISUZU LIMITED	0.28	
TECH MAHINDRA LIMITED	0.25	
total equity	**49.13**	
total money market	**6.09**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	4.14 Years
YTM of debt portfolio:	8.88%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



Health Growth Plus Fund 1

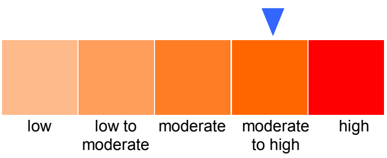
SFIN :
ULIF01401/02/08HGRWTPLS01121

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%

fund performance as on Jul 31, 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	26.06%	17.26%	12.05%	10.11%	10.68%
Benchmark	*21.95%*	*14.63%*	*10.40%*	*8.92%*	*9.22%*

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

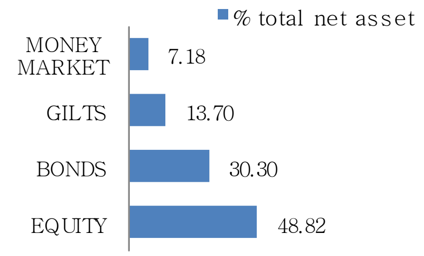
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
8.64% PGCIL NCD 08-07-2017 XXXIII D	7.98	AAA
10.60% IRFC NCB 11-09-2018	4.08	AAA
9.95% FCI NCD 07-03-2022 SR-VI	4.03	AAA
9.81% PFC NCD 07-10-2018 SR109	3.95	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	3.83	AAA
8.70% REC NCD 01-02-2018 112	3.83	AAA
9.63% REC NCD 05-02-2019 SR-119	1.31	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.30	AA+
total bond/cd	**30.30**	
gilts		
7.16% GOI CG 20-05-2023	3.25	
8.27% GOI CG 09-06-2020	2.41	
8.32% GOI CG 02-08-2032	2.32	
8.35% GOI 2022	2.24	
8.28% GOI CG 21-09-2027	1.63	
7.28% GOI CG 03-06-2019	1.16	
8.30% GOI CG 31-12-2042	0.50	
8.12% GOI CG 10-12-2020	0.19	
total gilts	**13.70**	
equity		
DIVIS LABORATORIES LIMITED	4.04	
INFOSYS LIMITED	3.89	
ICICI BANK LTD.	3.83	
HDFC BANK LTD	3.65	
RELIANCE INDUSTRIES LTD.	3.41	
LARSEN&TUBRO	2.97	
ITC	2.84	
TATA CONSULTANCY SERVICES LTD.	2.35	
YES BANK LTD	2.01	
HDFC LTD	1.68	
TATA MOTORS LTD	1.63	
ONGC	1.60	
ULTRATECH CEMCO LTD	1.47	
STATE BANK OF INDIA	1.33	
BHARTI AIRTEL LIMITED	1.21	
CUMMINS INDIA	1.07	
MARUTI UDYOG LTD.	1.06	
JSW STEEL LIMITED	0.98	
INDIABULLS HOUSING FINANCE LTD	0.93	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.93	
WIPRO	0.89	
MAHINDRA & MAHINDRA LTD	0.87	
SANOFI INDIA LIMITED	0.74	
SESA STERLITE LIMITED	0.74	
MOTHERSON SUMI SYSTEMS LTD.	0.63	
LUPIN LIMITED	0.50	
HERO MOTOCORP LIMITED	0.46	
COAL INDIA LIMITED	0.45	
SML ISUZU LIMITED	0.41	
TECH MAHINDRA LIMITED	0.25	
total equity	**48.82**	
total money market	**7.18**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	3.70 Years
YTM of debt portfolio:	8.91%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



RELIANCE Life Insurance

Life Growth Fund 1

SFIN :
ULIF00428/07/04LGROWTHF01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile

low	low to moderate	moderate	moderate to high	high
		▼		

target asset allocation

Debt: 60%
Equity: 40%

benchmark construction

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

fund performance as on Jul 31, 2014

fund Name	gross return 12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Fund 1	22.02%	14.66%	11.31%	9.44%	9.78%
Benchmark	*19.50%*	*13.23%*	*9.97%*	*8.71%*	*8.82%*

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

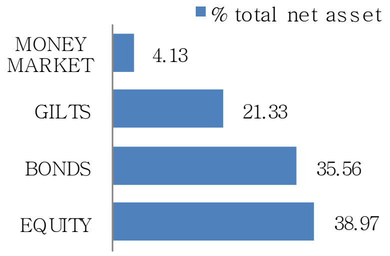
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	7.37	AAA
8.95% PFC NCD 11-03-2018 101-A	6.22	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	5.63	AAA
9.63% REC NCD 05-02-2019 SR-119	4.92	AAA
0.00% HDFC ZCB 23-10-2017 J-041	3.94	AAA
9.51% LICHFL NCD 24-07-2019	3.71	A1
9.25% HDFC NCD 11-03-2018 K-018	2.29	AAA
9.81% PFC NCD 07-10-2018 SR109	1.46	AAA
10.60% IRFC NCB 11-09-2018	0.90	AAA
total bond/cd	**36.45**	
gilts		
7.16% GOI CG 20-05-2023	5.73	
8.28% GOI CG 21-09-2027	4.25	
8.32% GOI CG 02-08-2032	3.32	
8.27% GOI CG 09-06-2020	2.96	
8.35% GOI 2022	2.71	
7.28% GOI CG 03-06-2019	1.33	
8.30% GOI CG 31-12-2042	0.60	
8.12% GOI CG 10-12-2020	0.23	
6.49% GOI CG 08-06-2015	0.22	
total gilts	**21.33**	
equity		
DIVIS LABORATORIES LIMITED	3.22	
INFOSYS LIMITED	3.11	
ICICI BANK LTD.	3.04	
HDFC BANK LTD	2.90	
RELIANCE INDUSTRIES LTD.	2.73	
LARSEN&TUBRO	2.38	
ITC	2.26	
TATA CONSULTANCY SERVICES LTD.	1.85	
YES BANK LTD	1.61	
HDFC LTD	1.34	
TATA MOTORS LTD	1.29	
ONGC	1.29	
ULTRATECH CEMCO LTD	1.17	
STATE BANK OF INDIA	1.07	
BHARTI AIRTEL LIMITED	0.97	
CUMMINS INDIA	0.85	
MARUTI UDYOG LTD.	0.85	
JSW STEEL LIMITED	0.80	
INDIABULLS HOUSING FINANCE LTD	0.75	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.73	
WIPRO	0.70	
MAHINDRA & MAHINDRA LTD	0.70	
SANOFI INDIA LIMITED	0.60	
SESA STERLITE LIMITED	0.59	
MOTHERSON SUMI SYSTEMS LTD.	0.51	
LUPIN LIMITED	0.40	
HERO MOTOCORP LIMITED	0.37	
COAL INDIA LIMITED	0.36	
SML ISUZU LIMITED	0.33	
TECH MAHINDRA LIMITED	0.20	
total equity	**38.97**	
total money market	**4.13**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 4.54 Years
YTM of debt portfolio: 8.99%
Fund Beta: 1.00

asset allocation as on Jul 31, 2014



Life Growth Fund 2

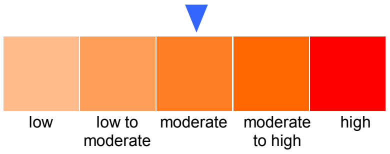
SFIN :
ULIF01102/11/07LGROWTHF02121

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%

fund performance as on Jul 31, 2014

	gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Fund 2	21.02%	14.15%	10.90%	9.15%	9.57%
Benchmark	*19.50%*	*13.23%*	*9.97%*	*8.71%*	*8.82%*

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

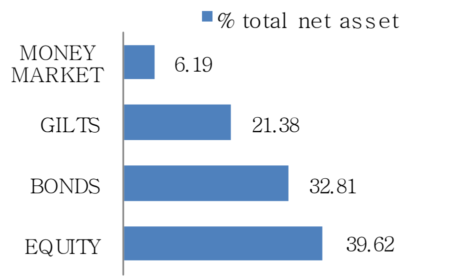
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	9.00	AAA
9.81% PFC NCD 07-10-2018 SR109	7.16	AAA
9.28% REC NCD 15-02-2017 106TH	4.70	AAA
9.63% REC NCD 05-02-2019 SR-119	2.85	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	2.54	AAA
9.25% HDFC NCD 11-03-2018 K-018	2.35	AAA
8.97% TATA SONS NCD 15-07-2020	2.09	AAA
8.95% PFC NCD 11-03-2018 101-A	1.63	AAA
10.60% IRFC NCB 11-09-2018	0.49	AAA
total bond/cd	**32.81**	
gilts		
7.16% GOI CG 20-05-2023	5.71	
8.28% GOI CG 21-09-2027	4.36	
8.32% GOI CG 02-08-2032	3.33	
8.27% GOI CG 09-06-2020	2.95	
8.35% GOI 2022	2.74	
7.28% GOI CG 03-06-2019	1.46	
8.30% GOI CG 31-12-2042	0.61	
8.12% GOI CG 10-12-2020	0.22	
total gilts	**21.38**	
equity		
DIVIS LABORATORIES LIMITED	3.28	
ICICI BANK LTD.	3.11	
INFOSYS LIMITED	3.10	
HDFC BANK LTD	2.99	
RELIANCE INDUSTRIES LTD.	2.78	
LARSEN&TUBRO	2.38	
ITC	2.31	
TATA CONSULTANCY SERVICES LTD.	1.89	
YES BANK LTD	1.64	
HDFC LTD	1.36	
TATA MOTORS LTD	1.31	
ONGC	1.31	
ULTRATECH CEMCO LTD	1.20	
STATE BANK OF INDIA	1.09	
BHARTI AIRTEL LIMITED	0.99	
CUMMINS INDIA	0.87	
MARUTI UDYOG LTD.	0.86	
JSW STEEL LIMITED	0.82	
INDIABULLS HOUSING FINANCE LTD	0.76	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.75	
WIPRO	0.72	
MAHINDRA & MAHINDRA LTD	0.71	
SANOFI INDIA LIMITED	0.60	
SESA STERLITE LIMITED	0.60	
MOTHERSON SUMI SYSTEMS LTD.	0.52	
LUPIN LIMITED	0.41	
HERO MOTOCORP LIMITED	0.37	
COAL INDIA LIMITED	0.36	
SML ISUZU LIMITED	0.33	
TECH MAHINDRA LIMITED	0.21	
total equity	**39.62**	
total money market	**6.19**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 4.43 Years
YTM of debt portfolio: 8.96%
Fund Beta: 1.00

asset allocation as on Jul 31, 2014



Pension Growth Fund 1

Life Insurance

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

low | low to moderate | moderate | moderate to high | high

target asset allocation

Debt:	60%
Equity:	40%

benchmark construction

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

fund performance as on Jul 31, 2014

fund Name	gross return 12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Growth Fund 1	21.95%	14.50%	11.27%	9.41%	9.76%
Benchmark	*19.50%*	*13.23%*	*9.97%*	*8.71%*	*8.82%*

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

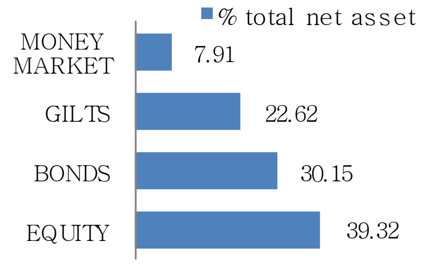
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	8.31	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	5.38	AAA
9.81% PFC NCD 07-10-2018 SR109	4.57	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.50	AA+
8.97% TATA SONS NCD 15-07-2020	2.85	AAA
9.25% HDFC NCD 11-03-2018 K-018	1.61	AAA
9.63% REC NCD 05-02-2019 SR-119	1.30	AAA
10.60% IRFC NCB 11-09-2018	1.01	AAA
8.75% RIL NCD 07-05-2020	0.63	AAA
total bond/cd	**30.15**	
gilts		
7.16% GOI CG 20-05-2023	6.34	
8.28% GOI CG 21-09-2027	4.69	
8.32% GOI CG 02-08-2032	3.58	
8.27% GOI CG 09-06-2020	3.25	
8.35% GOI 2022	2.74	
7.28% GOI CG 03-06-2019	1.14	
8.30% GOI CG 31-12-2042	0.61	
8.12% GOI CG 10-12-2020	0.25	
total gilts	**22.62**	
equity		
DIVIS LABORATORIES LIMITED	3.27	
ICICI BANK LTD.	3.10	
INFOSYS LIMITED	3.09	
HDFC BANK LTD	2.96	
RELIANCE INDUSTRIES LTD.	2.75	
LARSEN&TUBRO	2.37	
ITC	2.28	
TATA CONSULTANCY SERVICES LTD.	1.89	
YES BANK LTD	1.62	
HDFC LTD	1.33	
TATA MOTORS LTD	1.32	
ONGC	1.30	
ULTRATECH CEMCO LTD	1.19	
STATE BANK OF INDIA	1.10	
BHARTI AIRTEL LIMITED	0.97	
CUMMINS INDIA	0.87	
MARUTI UDYOG LTD.	0.84	
JSW STEEL LIMITED	0.80	
INDIABULLS HOUSING FINANCE LTD	0.74	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.73	
WIPRO	0.73	
MAHINDRA & MAHINDRA LTD	0.69	
SANOFI INDIA LIMITED	0.60	
SESA STERLITE LIMITED	0.58	
MOTHERSON SUMI SYSTEMS LTD.	0.50	
LUPIN LIMITED	0.41	
HERO MOTOCORP LIMITED	0.38	
COAL INDIA LIMITED	0.36	
SML ISUZU LIMITED	0.33	
TECH MAHINDRA LIMITED	0.21	
total equity	**39.32**	
total money market	**7.19**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	4.39 Years
YTM of debt portfolio:	8.90%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



Pension Growth Fund 2

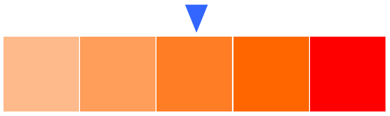
SFIN :
ULIF05001/01/10PGROWTHF02121

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



fund performance as on Jul 31, 2014

fund Name	gross return 12 month returns	24 month returns	36 month returns	48 month returns
Pension Growth Fund 2	21.68%	13.75%	10.74%	9.03%
Benchmark	*19.50%*	*13.23%*	*9.97%*	*8.71%*

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

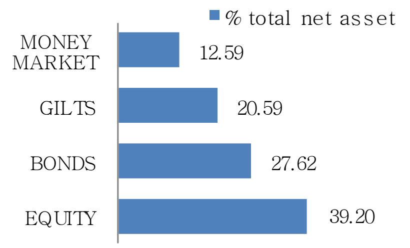
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	7.99	AAA
9.63% REC NCD 05-02-2019 SR-119	5.20	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	3.80	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.06	AA+
8.73% PGCIL NCD 11-10-2018 STRPP-I	1.89	AAA
9.25% HDFC NCD 11-03-2018 K-018	1.54	AAA
8.97% TATA SONS NCD 15-07-2020	1.52	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	1.52	AAA
9.57% LICHFL NCD 07-09-2017	1.04	AAA
10.60% IRFC NCB 11-09-2018	0.54	AAA
9.51% LICHFL NCD 24-07-2019	0.52	AAA
total bond/cd	**27.62**	
gilts		
7.16% GOI CG 20-05-2023	5.32	
8.28% GOI CG 21-09-2027	4.22	
8.32% GOI CG 02-08-2032	3.15	
8.27% GOI CG 09-06-2020	2.86	
8.35% GOI 2022	2.66	
7.28% GOI CG 03-06-2019	1.56	
8.30% GOI CG 31-12-2042	0.59	
8.12% GOI CG 10-12-2020	0.22	
total gilts	**20.59**	
equity		
DIVIS LABORATORIES LIMITED	3.22	
ICICI BANK LTD.	3.10	
INFOSYS LIMITED	3.08	
HDFC BANK LTD	2.95	
RELIANCE INDUSTRIES LTD.	2.73	
LARSEN&TUBRO	2.34	
ITC	2.25	
TATA CONSULTANCY SERVICES LTD.	1.88	
YES BANK LTD	1.61	
HDFC LTD	1.36	
ONGC	1.31	
TATA MOTORS LTD	1.31	
ULTRATECH CEMCO LTD	1.18	
STATE BANK OF INDIA	1.09	
BHARTI AIRTEL LIMITED	0.97	
MARUTI UDYOG LTD.	0.86	
CUMMINS INDIA	0.86	
JSW STEEL LIMITED	0.81	
INDIABULLS HOUSING FINANCE LTD	0.77	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.74	
MAHINDRA & MAHINDRA LTD	0.71	
WIPRO	0.70	
SANOFI INDIA LIMITED	0.60	
SESA STERLITE LIMITED	0.60	
MOTHERSON SUMI SYSTEMS LTD.	0.52	
LUPIN LIMITED	0.40	
HERO MOTOCORP LIMITED	0.37	
COAL INDIA LIMITED	0.36	
SML ISUZU LIMITED	0.30	
TECH MAHINDRA LIMITED	0.21	
total equity	**39.20**	
total money market	**12.59**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	3.98 Years
YTM of debt portfolio:	8.84%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



target asset allocation

Debt:	60%
Equity:	40%

benchmark construction

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

Life Insurance

Health Balanced Fund 1

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

low	low to moderate	moderate	moderate to high	high
	▼			

fund performance as on Jul 31, 2014

gross return		
fund Name	12 month returns	24 month returns
Life Balanced Fund 1	4.70%	4.69%
Benchmark	*14.66%*	*10.40%*

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

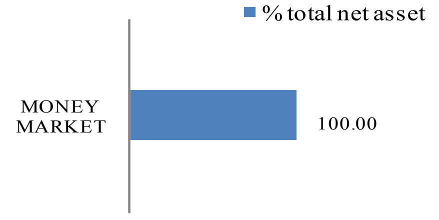
portfolio As on Jul 31, 2014

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

fund characteristics a on Jul 31, 2014

M. Duration of debt portfolio: 0.01 Years

asset allocation as on Jul 31, 2014



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

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

Life Balanced Fund 1

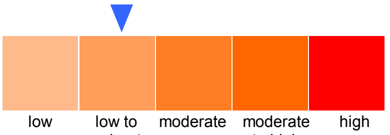
SFIN :
ULIF00128/07/04LBALANCE01121

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%

fund performance as on Jul 31, 2014

	gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Balanced Fund 1	14.70%	10.91%	9.66%	8.37%	8.44%
Benchmark	*14.66%*	*10.40%*	*9.02%*	*8.19%*	*7.93%*

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

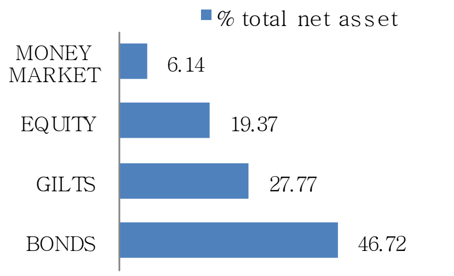
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	9.16	AAA
9.57% LICHFL NCD 07-09-2017	5.85	AAA
9.81% PFC NCD 07-10-2018 SR109	5.73	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.36	AAA
9.24% REC NCD 17-10-2018 116THOPTII	4.26	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.12	AA+
8.75% RIL NCD 07-05-2020	2.83	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	2.25	AAA
8.70% REC NCD 01-02-2018 112	2.25	AAA
8.80% PGCIL NCD 13-03-2023 XLII	2.23	AAA
8.95% PFC NCD 11-03-2018 101-A	1.51	AAA
0.00% HDFC ZCB 23-10-2017 J-041	1.25	AAA
9.34% SBOT NCB 31-10-2016 I	0.76	AAA
10.60% IRFC NCB 11-09-2018	0.16	AAA
total bond/cd	**46.72**	
Gilts		
7.16% GOI CG 20-05-2023	7.29	
8.28% GOI CG 21-09-2027	5.67	
8.32% GOI CG 02-08-2032	4.20	
8.27% GOI CG 09-06-2020	3.81	
8.35% GOI 2022	3.56	
7.28% GOI CG 03-06-2019	2.14	
8.30% GOI CG 31-12-2042	0.80	
8.12% GOI CG 10-12-2020	0.29	
total gilts	**27.77**	
equity		
DIVIS LABORATORIES LIMITED	1.60	
INFOSYS LIMITED	1.56	
ICICI BANK LTD.	1.52	
HDFC BANK LTD	1.45	
RELIANCE INDUSTRIES LTD.	1.36	
LARSEN&TUBRO	1.19	
ITC	1.13	
TATA CONSULTANCY SERVICES LTD.	0.92	
YES BANK LTD	0.79	
TATA MOTORS LTD	0.65	
HDFC LTD	0.65	
ONGC	0.64	
ULTRATECH CEMCO LTD	0.59	
STATE BANK OF INDIA	0.53	
BHARTI AIRTEL LIMITED	0.48	
MARUTI UDYOG LTD.	0.42	
CUMMINS INDIA	0.42	
JSW STEEL LIMITED	0.39	
INDIABULLS HOUSING FINANCE LTD	0.37	
WIPRO	0.36	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.35	
MAHINDRA & MAHINDRA LTD	0.35	
SANOFI INDIA LIMITED	0.29	
SESA STERLITE LIMITED	0.29	
MOTHERSON SUMI SYSTEMS LTD.	0.25	
LUPIN LIMITED	0.20	
HERO MOTOCORP LIMITED	0.18	
COAL INDIA LIMITED	0.18	
SML ISUZU LIMITED	0.15	
TECH MAHINDRA LIMITED	0.10	
total equity	**19.37**	
total money market	**6.14**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 4.35 Years
YTM of debt portfolio: 8.98%
Fund Beta: 1.00

asset allocation as on Jul 31, 2014



Pension Balanced Fund 1

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

fund performance as on Jul 31, 2014

fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
	gross return				
Pension Balanced Fund 1	15.36%	11.33%	9.95%	8.65%	8.71%
Benchmark	*14.66%*	*10.40%*	*9.02%*	*8.19%*	*7.93%*

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

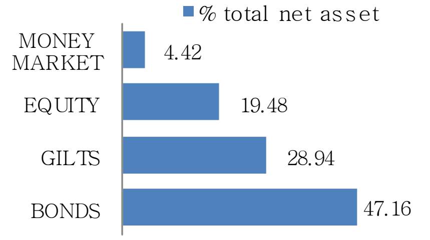
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	9.08	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	8.73	AAA
8.75% RIL NCD 07-05-2020	7.05	AAA
9.81% PFC NCD 07-10-2018 SR109	6.28	AAA
8.80% PGCIL NCD 13-03-2023 XLII	5.41	AAA
0.00% HDFC ZCB 23-10-2017 J-041	2.89	AAA
9.57% LICHFL NCD 07-09-2017	2.08	AAA
9.34% SBOT NCB 31-10-2016 I	1.86	AAA
8.97% TATA SONS NCD 15-07-2020	1.22	AAA
9.95% FCI NCD 07-03-2022 SR-VI	1.07	AAA
10.60% IRFC NCB 11-09-2018	0.65	AAA
9.30% LICHFL NCD 14-09-2022	0.62	AAA
11.15% HDFC NCD 06-08-2018	0.22	AAA
total bond/cd	**47.16**	
gilts		
7.16% GOI CG 20-05-2023	8.37	
8.28% GOI CG 21-09-2027	5.91	
8.32% GOI CG 02-08-2032	4.69	
8.27% GOI CG 09-06-2020	4.41	
8.35% GOI 2022	3.68	
7.28% GOI CG 03-06-2019	1.54	
8.12% GOI CG 10-12-2020	0.34	
total gilts	**28.94**	
equity		
DIVIS LABORATORIES LIMITED	1.60	
INFOSYS LIMITED	1.55	
ICICI BANK LTD.	1.52	
HDFC BANK LTD	1.45	
RELIANCE INDUSTRIES LTD.	1.37	
LARSEN&TUBRO	1.19	
ITC	1.11	
TATA CONSULTANCY SERVICES LTD.	0.92	
YES BANK LTD	0.81	
HDFC LTD	0.67	
ONGC	0.65	
TATA MOTORS LTD	0.65	
ULTRATECH CEMCO LTD	0.58	
STATE BANK OF INDIA	0.54	
BHARTI AIRTEL LIMITED	0.49	
CUMMINS INDIA	0.43	
MARUTI UDYOG LTD.	0.42	
JSW STEEL LIMITED	0.41	
INDIABULLS HOUSING FINANCE LTD	0.39	
WIPRO	0.38	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.38	
MAHINDRA & MAHINDRA LTD	0.36	
SANOFI INDIA LIMITED	0.30	
SESA STERLITE LIMITED	0.30	
MOTHERSON SUMI SYSTEMS LTD.	0.26	
LUPIN LIMITED	0.20	
COAL INDIA LIMITED	0.20	
HERO MOTOCORP LIMITED	0.18	
SML ISUZU LIMITED	0.16	
TECH MAHINDRA LIMITED	0.03	
total equity	**19.48**	
total money market	**4.42**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	4.41 Years
YTM of debt portfolio:	9.00%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

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

Pension Balanced Fund 2

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

low	low to moderate	moderate	moderate to high	high

fund performance as on Jul 31, 2014

fund Name	gross return 12 month returns	24 month returns	36 month returns	48 month returns
Pension Balanced Fund 2	14.53%	10.85%	9.74%	8.51%
Benchmark	*14.66%*	*10.40%*	*9.02%*	*8.19%*

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

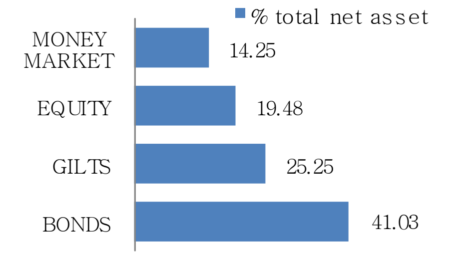
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	9.09	AAA
9.81% PFC NCD 07-10-2018 SR109	8.54	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	6.59	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.89	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.82	AA+
9.63% REC NCD 05-02-2019 SR-119	3.09	AAA
8.75% RIL NCD 07-05-2020	2.24	AAA
8.80% PGCIL NCD 13-03-2023 XLII	1.11	AAA
0.00% HDFC ZCB 23-10-2017 J-041	0.89	AAA
9.34% SBOT NCB 31-10-2016 I	0.77	AAA
total bond/cd	**41.08**	
gilts		
8.28% GOI CG 21-09-2027	5.57	
7.16% GOI CG 20-05-2023	4.99	
8.32% GOI CG 02-08-2032	4.21	
8.27% GOI CG 09-06-2020	3.81	
8.35% GOI 2022	3.59	
7.28% GOI CG 03-06-2019	1.97	
8.30% GOI CG 31-12-2042	0.80	
8.12% GOI CG 10-12-2020	0.29	
total gilts	**25.25**	
equity		
DIVIS LABORATORIES LIMITED	1.63	
INFOSYS LIMITED	1.55	
ICICI BANK LTD.	1.55	
HDFC BANK LTD	1.47	
RELIANCE INDUSTRIES LTD.	1.35	
LARSEN&TUBRO	1.17	
ITC	1.14	
TATA CONSULTANCY SERVICES LTD.	0.94	
YES BANK LTD	0.81	
HDFC LTD	0.67	
ONGC	0.65	
TATA MOTORS LTD	0.63	
ULTRATECH CEMCO LTD	0.59	
STATE BANK OF INDIA	0.54	
BHARTI AIRTEL LIMITED	0.48	
CUMMINS INDIA	0.43	
MARUTI UDYOG LTD.	0.42	
JSW STEEL LIMITED	0.41	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.38	
INDIABULLS HOUSING FINANCE LTD	0.36	
WIPRO	0.36	
MAHINDRA & MAHINDRA LTD	0.35	
SANOFI INDIA LIMITED	0.31	
SESA STERLITE LIMITED	0.30	
MOTHERSON SUMI SYSTEMS LTD.	0.26	
LUPIN LIMITED	0.20	
COAL INDIA LIMITED	0.19	
HERO MOTOCORP LIMITED	0.18	
SML ISUZU LIMITED	0.16	
total equity	**19.48**	
total money market	**14.25**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	3.94 Years
YTM of debt portfolio:	9.00%
Fund Beta:	1.00

asset allocation as on Jul 31, 2014



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

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

Life Pure Debt Fund 1

Reliance Life Insurance

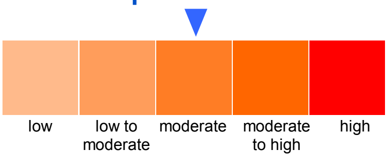
SFIN :
ULIF00909/04/07LPURDEBT01121

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%

fund performance as on Jul 31, 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	8.83%	8.64%	8.90%	8.18%	8.16%
Benchmark	***9.91%***	***7.56%***	***7.96%***	***7.32%***	***6.76%***

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

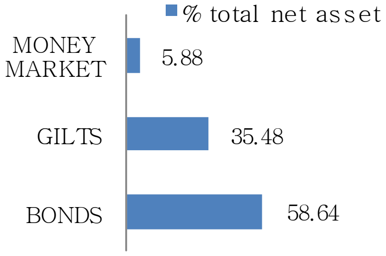
portfolio As on Jul 31, 2014

security	% total net assets	rat-ing
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	9.18	AAA
9.81% PFC NCD 07-10-2018 SR109	8.29	AAA
10.60% IRFC NCB 11-09-2018	7.20	AAA
8.98% NCRPB BS 14-02-2018	5.79	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	5.70	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	5.44	AA+
9.30% LICHFL NCD 14-09-2022	4.74	AAA
9.51% LICHFL NCD 24-07-2019	2.38	AAA
9.50% HDFC NCD 13-09-2017 J-030	2.26	AAA
8.70% REC NCD 01-02-2018 112	1.98	AAA
8.80% PGCIL NCD 13-03-2023 XLII	1.72	AAA
9.70% TATA SONS NCD 25-07-2022	1.33	AAA
9.40% REC NCD 20-07-2017	1.19	AAA
9.57% LICHFL NCD 07-09-2017	0.95	AAA
9.27% PFC NCD 21-08-2017 92-B	0.47	AAA
total bond/cd	**58.64**	
gilts		
7.16% GOI CG 20-05-2023	9.45	
8.28% GOI CG 21-09-2027	7.12	
8.35% GOI 2022	5.69	
8.32% GOI CG 02-08-2032	4.96	
8.27% GOI CG 09-06-2020	4.59	
7.28% GOI CG 03-06-2019	2.33	
8.30% GOI CG 31-12-2042	1.01	
8.12% GOI CG 10-12-2020	0.35	
total gilts	**35.48**	
total money market	**5.88**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 4.38 Years
YTM of debt portfolio: 9.00%

asset allocation as on Jul 31, 2014



RELIANCE Life Insurance

Life Gilt Fund 1

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

low	low to moderate	moderate	moderate to high	high

fund performance as on Jul 31, 2014

	gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Gilt Fund 1	6.64%	7.78%	7.96%	7.33%	7.04%
Benchmark	*7.75%*	*7.31%*	*8.11%*	*7.22%*	*6.39%*

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

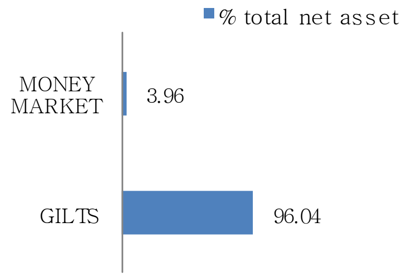
portfolio As on Jul 31, 2014

security	% total net assets
gilts	
7.16% GOI CG 20-05-2023	25.51
8.28% GOI CG 21-09-2027	19.23
8.35% GOI 2022	18.13
8.32% GOI CG 02-08-2032	16.41
8.27% GOI CG 09-06-2020	12.90
8.30% GOI CG 31-12-2042	2.90
8.12% GOI CG 10-12-2020	0.96
total gilts	**96.04**
total money market	**3.96**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	6.51 Years
YTM of debt portfolio:	8.70%

asset allocation as on Jul 31, 2014



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Reliance Life Insurance

Life Gilt Fund 2

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

low | low to moderate | moderate | moderate to high | high

target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

fund performance as on Jul 31, 2014

	gross return			
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Life Gilt Fund 2	6.54%	7.90%	8.06%	7.40%
Benchmark	*7.75%*	*7.31%*	*8.11%*	*7.22%*

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

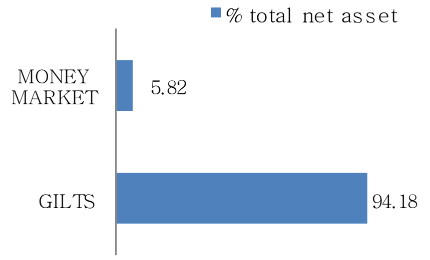
portfolio As on Jul 31, 2014

security	% total net assets
gilts	
7.16% GOI CG 20-05-2023	23.87
8.28% GOI CG 21-09-2027	20.54
8.35% GOI 2022	17.47
8.32% GOI CG 02-08-2032	15.46
8.27% GOI CG 09-06-2020	12.93
8.30% GOI CG 31-12-2042	2.94
8.12% GOI CG 10-12-2020	0.99
total gilts	**94.18**
total money market	**5.82**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 6.40 Years
YTM of debt portfolio: 8.68%

asset allocation as on Jul 31, 2014



Pension Gilt Fund 1

Life Insurance

SFIN :
ULIF06401/03/08PGILTFUN01121

Inception Date : 19th Mar 2008

fund performance as on Jul 31, 2014

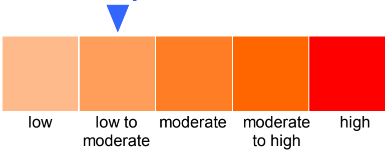
fund Name	gross return 12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Gilt Fund 1	6.67%	8.24%	8.34%	7.61%	7.27%
Benchmark	*7.75%*	*7.31%*	*8.11%*	*7.22%*	*6.39%*

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

fund objective

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

fund risk profile



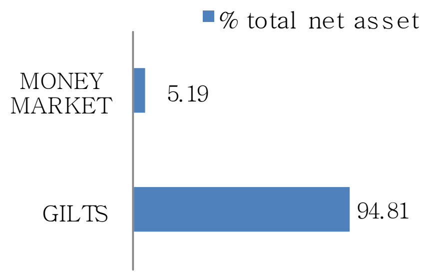
portfolio As on Jul 31, 2014

security	% total net assets
gilts	
7.16% GOI CG 20-05-2023	25.82
8.28% GOI CG 21-09-2027	22.38
8.32% GOI CG 02-08-2032	16.89
8.35% GOI 2022	13.09
8.27% GOI CG 09-06-2020	12.83
8.30% GOI CG 31-12-2042	2.77
8.12% GOI CG 10-12-2020	1.02
total gilts	**94.81**
total money market	**5.19**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	6.51 Years
YTM of debt portfolio:	8.63%

asset allocation as on Jul 31, 2014



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Life Insurance

Health Gilt Fund 1

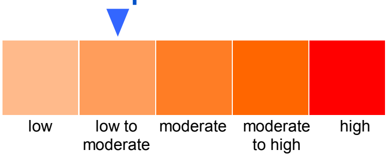
SFIN :
ULIF01301/02/08HGILTFUN01121

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



fund performance as on Jul 31, 2014

	gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Gilt Fund 1	6.57%	7.91%	8.24%	7.54%	7.21%
Benchmark	*7.75%*	*7.31%*	*8.11%*	*7.22%*	*6.39%*

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

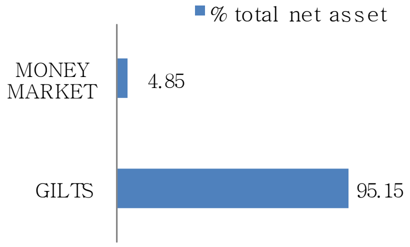
portfolio As on Jul 31, 2014

security	% total net assets
gilts	
7.16% GOI CG 20-05-2023	25.18
8.28% GOI CG 21-09-2027	21.25
8.35% GOI 2022	17.24
8.32% GOI CG 02-08-2032	14.76
8.27% GOI CG 09-06-2020	12.86
8.30% GOI CG 31-12-2042	2.83
8.12% GOI CG 10-12-2020	1.04
total gilts	**95.15**
total money market	**4.85**
total net assets	**100.00**

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	6.45 Years
YTM of debt portfolio:	8.64%

asset allocation as on Jul 31, 2014



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

RELIANCE
Life Insurance

Life Capital Secure Fund 1

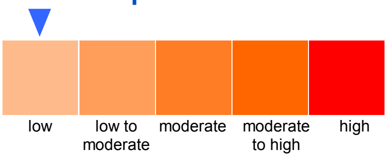
SFIN :
ULIF00228/07/04LCAPTSEC01121

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%

fund performance as on Jul 31, 2014

	gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Capital Secure Fund 1	9.99%	9.65%	9.70%	9.30%	8.80%
Benchmark	*9.37%*	*8.02%*	*8.17%*	*7.72%*	*7.15%*

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

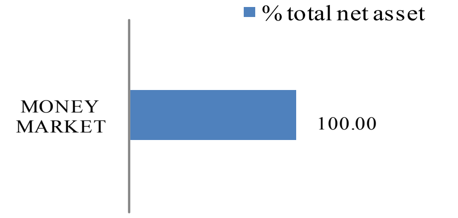
portfolio As on Jul 31, 2014

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

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 0.07 Years
YTM of debt portfolio: 8.95%

asset allocation as on Jul 31, 2014



Reliance Life Insurance

Pension Capital Secure Fund 1

SFIN :
ULIF00501/11/06PCAPTSEC01121

Inception Date : 8th Nov 2006

fund performance as on Jul 31, 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	9.92%	9.63%	9.69%	9.30%	8.80%
Benchmark	*9.37%*	*8.02%*	*8.17%*	*7.72%*	*7.15%*

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

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'.

portfolio As on Jul 31, 2014

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

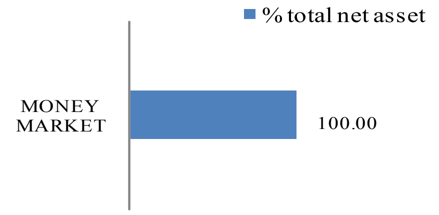
fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	0.07 Years
YTM of debt portfolio:	8.93%

fund risk profile

low	low to moderate	moderate	moderate to high	high

asset allocation as on Jul 31, 2014



target asset allocation

Money Market Instruments : 100%

benchmark construction

Yield on 182-day T.Bills : 100%

Life Corporate Bond Fund 1

SFIN :
ULIF02310/06/08LCORBOND01121

Inception Date : 11th Jun 2008

fund performance as on Jul 31, 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	9.18%	8.88%	9.12%	8.42%	8.35%
Benchmark	*9.91%*	*7.56%*	*7.96%*	*7.32%*	*6.76%*

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

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

low	low to moderate	moderate	moderate to high	high

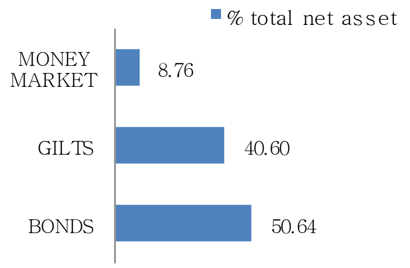
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	7.72	AAA
9.27% PFC NCD 21-08-2017 92-B	4.12	AAA
9.81% PFC NCD 07-10-2018 SR109	4.06	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	3.36	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	2.76	AAA
9.63% REC NCD 05-02-2019 SR-119	2.40	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.09	AA+
0.00% HDFC ZCB 23-10-2017 J-041	2.06	AAA
9.50% HDFC NCD 13-09-2017 J-030	2.01	AAA
9.38% REC NCD 06-11-2018 117th	1.97	AAA
9.24% REC NCD 17-10-2018 116THOPTII	1.90	AAA
9.51% LICHFL NCD 24-07-2019	1.89	AAA
8.75% RIL NCD 07-05-2020	1.61	AAA
9.57% LICHFL NCD 07-09-2017	1.57	AAA
9.30% LICHFL NCD 14-09-2022	1.53	AAA
9.25% PGCIL NCD 26-12-2017 C	1.47	AAA
8.85% PGCIL NCD 19-10-2023 STRPP H	1.32	AAA
9.25% TATA SONS NCD 19-06-2019	1.17	AAA
8.80% PGCIL NCD 13-03-2023 XLII	1.17	AAA
8.73% PGCIL NCD 11-10-2018 STRPP-I	1.15	AAA
9.40% REC NCD 20-07-2017	0.74	AAA
8.80% PGCIL NCD 29-09-2014 B	0.73	AAA
9.28% REC NCD 15-02-2017 106TH	0.71	AAA
9.70% TATA SONS NCD 25-07-2022	0.54	AAA
9.25% HDFC NCD 11-03-2018 K-018	0.41	AAA
8.95% PFC NCD 11-03-2018 101-A	0.15	AAA
8.98% NCRPB BS 14-02-2018	0.03	AAA
total bond/cd	**50.64**	
gilts		
7.16% GOI CG 20-05-2023	9.20	
8.35% GOI 2022	6.98	
8.28% GOI CG 21-09-2027	6.81	
8.27% GOI CG 09-06-2020	6.61	
8.32% GOI CG 02-08-2032	5.70	
7.28% GOI CG 03-06-2019	2.88	
8.30% GOI CG 31-12-2042	2.03	
8.12% GOI CG 10-12-2020	0.39	
total gilts	**40.60**	
total money market	**8.76**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 4.47 Years
YTM of debt portfolio: 8.94%

asset allocation as on Jul 31, 2014



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Corporate Bond Fund 2

Life Insurance

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

low	low to moderate	moderate	moderate to high	high

fund performance as on Jul 31, 2014

fund Name	gross return 12 month returns	24 month returns	36 month returns	48 month returns
Life Corporate Bond Fund 2	8.92%	8.80%	9.09%	8.41%
Benchmark	*9.91%*	*7.56%*	*7.96%*	*7.32%*

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

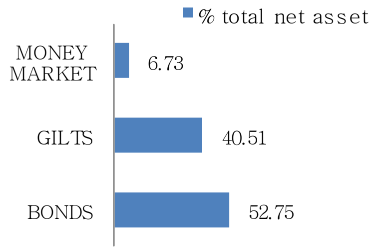
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	8.76	AAA
9.81% PFC NCD 07-10-2018 SR109	8.60	AAA
9.50% HDFC NCD 13-09-2017 J-030	6.09	AAA
9.40% REC NCD 20-07-2017	6.07	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	4.47	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	3.57	AAA
9.63% REC NCD 05-02-2019 SR-119	3.05	AAA
8.80% PGCIL NCD 13-03-2023 XLII	2.35	AAA
8.73% PGCIL NCD 11-10-2018 STRPP-I	2.22	AAA
0.00% HDFC ZCB 23-10-2017 J-041	2.12	AAA
9.57% LICHFL NCD 07-09-2017	1.83	AAA
9.30% LICHFL NCD 14-09-2022	1.82	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.82	AA+
total bond/cd	**52.75**	
gilts		
8.35% GOI 2022	10.43	
7.16% GOI CG 20-05-2023	9.44	
8.28% GOI CG 21-09-2027	7.15	
8.32% GOI CG 02-08-2032	5.25	
8.27% GOI CG 09-06-2020	4.39	
7.28% GOI CG 03-06-2019	2.49	
8.30% GOI CG 31-12-2042	1.04	
8.12% GOI CG 10-12-2020	0.34	
total gilts	**40.51**	
total money market	**6.73**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	4.52 Years
YTM of debt portfolio:	8.96%

asset allocation as on Jul 31, 2014



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Pension Corporate Bond Fund 1

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

low	low to moderate	moderate	moderate to high	high

fund performance as on Jul 31, 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	8.76%	8.78%	9.03%	8.36%	8.30%
Benchmark	*9.91%*	*7.56%*	*7.96%*	*7.32%*	*6.76%*

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

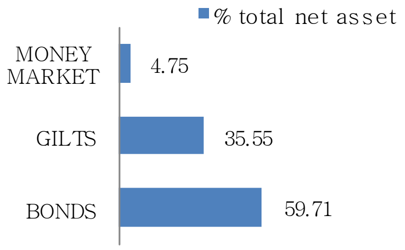
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.95% FCI NCD 07-03-2022 SR-VI	9.23	AAA
9.40% REC NCD 20-07-2017	8.96	AAA
9.25% TATA SONS NCD 19-06-2019	8.90	AAA
9.81% PFC NCD 07-10-2018 SR109	6.79	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	6.58	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	5.51	AAA
9.50% HDFC NCD 13-09-2017 J-030	4.49	AAA
9.30% LICHFL NCD 14-09-2022	4.47	AAA
0.00% HDFC ZCB 23-10-2017 J-041	2.60	AAA
8.80% PGCIL NCD 13-03-2023 XLII	2.17	AAA
total bond/cd	**59.71**	
gilts		
7.16% GOI CG 20-05-2023	10.26	
8.28% GOI CG 21-09-2027	7.67	
8.32% GOI CG 02-08-2032	5.87	
8.35% GOI 2022	4.49	
8.27% GOI CG 09-06-2020	4.30	
7.28% GOI CG 03-06-2019	2.61	
8.12% GOI CG 10-12-2020	0.35	
total gilts	**35.55**	
total money market	**4.75**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 4.66 Years
YTM of debt portfolio: 9.03%

asset allocation as on Jul 31, 2014



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Health Corporate Bond Fund 1

RELIANCE
Life Insurance

SFIN :
ULIF06301/02/08HCORBOND01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile

low | low to moderate | moderate | moderate to high | high

fund performance as on Jul 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Corporate Bond Fund 1	8.86%	8.95%	9.14%	8.44%	8.36%
Benchmark	*9.91%*	*7.56%*	*7.96%*	*7.32%*	*6.76%*

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

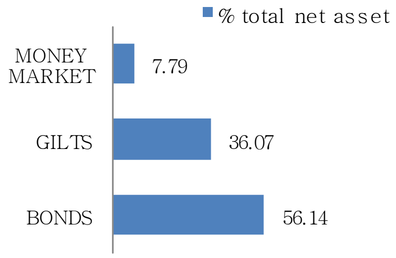
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.81% PFC NCD 07-10-2018 SR109	14.47	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	8.81	AAA
9.95% FCI NCD 07-03-2022 SR-VI	7.37	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	7.01	AAA
0.00% HDFC ZCB 23-10-2017 J-041	4.16	AAA
9.63% REC NCD 05-02-2019 SR-119	3.60	AAA
9.50% HDFC NCD 13-09-2017 J-030	3.59	AAA
9.40% REC NCD 20-07-2017	3.58	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.56	AA+
total bond/cd	**56.14**	
gilts		
7.16% GOI CG 20-05-2023	10.44	
8.28% GOI CG 21-09-2027	6.64	
8.35% GOI 2022	6.20	
8.32% GOI CG 02-08-2032	4.67	
8.27% GOI CG 09-06-2020	4.54	
7.28% GOI CG 03-06-2019	2.21	
8.30% GOI CG 31-12-2042	1.02	
8.12% GOI CG 10-12-2020	0.35	
total gilts	**36.07**	
total money market	**7.79**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 4.25 Years
YTM of debt portfolio: 8.96%

asset allocation as on Jul 31, 2014



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Pension Smart Fund 1

SFIN :
ULIF06810/09/12PSMARTFU01121

Inception Date : 26th Feb 2013

fund objective

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

fund risk profile

low | low to moderate | moderate | moderate to high | high

fund performance as on Jul 31, 2014

gross return	
fund Name	12 month returns
Pension Smart Fund 1	9.54%

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

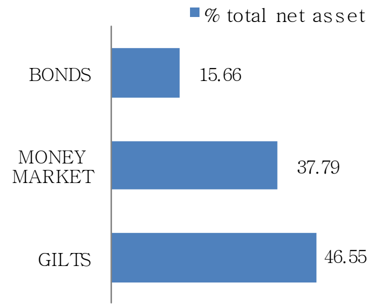
portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	5.44	AA+
9.70% PFC NCD 15-12-2018 SR 82-C	2.59	AAA
8.70% REC NCD 01-02-2018 112	2.52	AAA
9.95% FCI NCD 07-03-2022 SR-VI	1.99	AAA
8.85% PGCIL NCD 19-10-2023 STRPP H	1.17	AAA
10.60% IRFC NCB 11-09-2018	1.01	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	0.94	AAA
total bond/cd	**15.66**	
gilts		
9.60% GUJARAT SDL 2018 MAR12	32.74	
9.77% ANDHRAPRADESH SDL 2023	8.36	
8.27% GOI CG 09-06-2020	3.01	
8.28% GOI CG 21-09-2027	1.15	
7.16% GOI CG 20-05-2023	1.06	
8.12% GOI CG 10-12-2020	0.23	
	46.55	
total money market	**37.79**	
total net assets	**100.00**	

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 2.38 Years
YTM of debt portfolio: 8.92%

asset allocation as on Jul 31, 2014



target asset allocation

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

Reliance Life Insurance

Life Money Market Fund 1

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

low	low to moderate	moderate	moderate to high	high
▼				

target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

fund performance as on Jul 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Money Market Fund 1	9.29%	9.54%	9.72%	9.43%	9.02%
Benchmark	*10.18%*	*8.92%*	*8.86%*	*8.49%*	*7.48%*

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

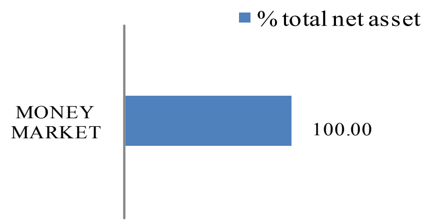
portfolio As on Jul 31, 2014

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

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	0.52 Years
YTM of debt portfolio:	9.08%

asset allocation as on Jul 31, 2014



RELIANCE
Life Insurance

Life Money Market Fund 2

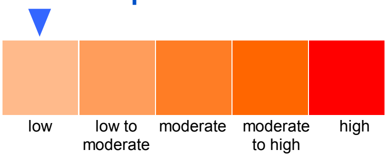
SFIN :
ULIF03919/03/09LMONMRKT02121

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



fund performance as on Jul 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Money Market Fund 2	9.21%	9.36%	9.55%	9.31%
Benchmark	*10.18%*	*8.92%*	*8.86%*	*8.49%*

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

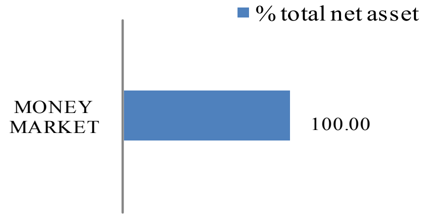
portfolio As on Jul 31, 2014

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

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio:	0.50 Years
YTM of debt portfolio:	9.05%

asset allocation as on Jul 31, 2014



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Reliance Life Insurance

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

low	low to moderate	moderate	moderate to high	high

Pension Money Market Fund 1

fund performance as on Jul 31, 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	9.31%	9.52%	9.66%	9.38%	8.97%
Benchmark	*10.18%*	*8.92%*	*8.86%*	*8.49%*	*7.48%*

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

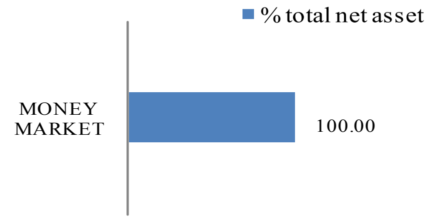
portfolio As on Jul 31, 2014

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

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 0.51 Years
YTM of debt portfolio: 9.13%

asset allocation as on Jul 31, 2014



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Pension Money Market Fund 2

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

low	low to moderate	moderate	moderate to high	high

target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

fund performance as on Jul 31, 2014

	gross return			
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Pension Money Market Fund 2	9.19%	9.44%	9.59%	9.31%
Benchmark	*10.18%*	*8.92%*	*8.86%*	*8.49%*

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

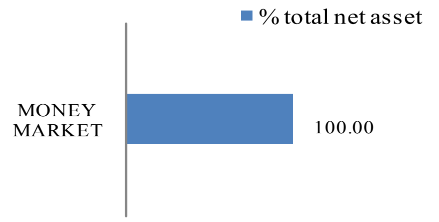
portfolio As on Jul 31, 2014

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

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 0.55 Years
YTM of debt portfolio: 9.12%

asset allocation as on Jul 31, 2014



Health Money Market Fund 1

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

low	low to moderate	moderate	moderate to high	high

fund performance as on Jul 31, 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	9.23%	9.37%	9.55%	9.30%	8.92%
Benchmark	*10.18%*	*8.92%*	*8.86%*	*8.49%*	*7.48%*

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

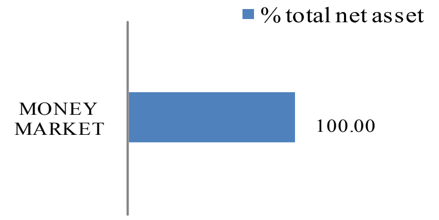
portfolio As on Jul 31, 2014

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

fund characteristics as on Jul 31, 2014

M. Duration of debt portfolio: 0.52 Years
YTM of debt portfolio: 9.01%

asset allocation as on Jul 31, 2014



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Life Highest NAV Guarantee Fund 1

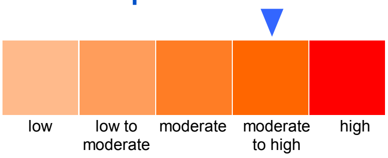
SFIN :
ULIF05612/02/10LHNAVGUA01121

Inception Date : 15th Feb 2010

fund objective

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

fund risk profile



target asset allocation

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

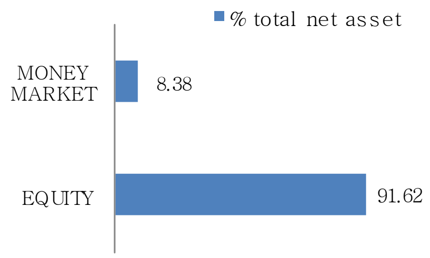
fund performance as on Jul 31, 2014

Highest NAV looked as on 25th May 2014	13.4448

portfolio As on Jul 31, 2014

security	% total net assets	rating
equity		
ITC	8.21	
RELIANCE INDUSTRIES LTD.	7.37	
INFOSYS LIMITED	6.85	
ICICI BANK LTD.	6.52	
HDFC LTD	6.37	
TATA CONSULTANCY SERVICES LTD.	6.30	
HDFC BANK LTD	6.13	
LARSEN&TUBRO	5.14	
ONGC	3.49	
TATA MOTORS LTD	3.47	
STATE BANK OF INDIA	2.88	
SUN PHARMACEUTICAL INDUSTRIES LTD	2.73	
AXIS BANK LIMITED	2.55	
MAHINDRA & MAHINDRA LTD	2.29	
HINDUSTAN LEVER LTD.	2.15	
BHARTI AIRTEL LIMITED	1.84	
WIPRO	1.66	
SESA STERLITE LIMITED	1.61	
TATA IRON & STEEL COMPANY LTD	1.55	
DR. REDDY LABORATORIES	1.50	
MARUTI UDYOG LTD.	1.43	
HERO MOTOCORP LIMITED	1.39	
BAJAJ AUTO LTD	1.24	
NTPC LIMITED	1.23	
COAL INDIA LIMITED	1.16	
HINDALCO INDUSTRIES LTD	1.05	
CIPLA LTD.	0.99	
GAS AUTHORITY OF INDIA LTD.	0.90	
BHARAT HEAVY ELECTRICALS LTD	0.85	
TATA POWER CO. LTD	0.77	
total equity	**91.62**	
total money market	**8.38**	
total net assets	**100.00**	

asset allocation as on Jul 31, 2014



Life Highest NAV Advantage Fund 1

Reliance Life Insurance

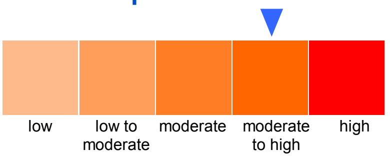
SFIN :
ULIF05803/09/10LHNAVADV01121

Inception Date : 8th Sep 2010

fund objective

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

fund risk profile



target asset allocation

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

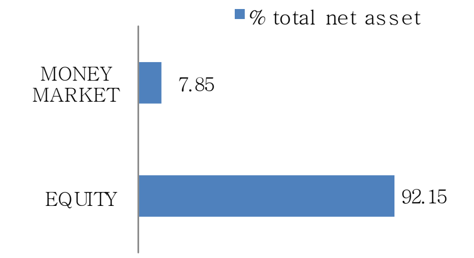
fund performance as on Jul 31, 2014

Highest NAV looked as on 26th May 2014	13.4448

portfolio As on Jul 31, 2014

security	% total net assets	rating
bond/ncd		
10.20% RELIANCE POWER LTD NCD 12-06-2014	1.09	A1
total bond/cd	**1.09**	
equity		
ITC	8.43	
RELIANCE INDUSTRIES LTD.	7.53	
HDFC LTD	7.12	
INFOSYS LIMITED	7.04	
HDFC BANK LTD	6.86	
TATA CONSULTANCY SERVICES LTD.	6.29	
ICICI BANK LTD.	5.95	
LARSEN&TUBRO	5.33	
TATA MOTORS LTD	3.63	
ONGC	3.44	
SUN PHARMACEUTICAL INDUSTRIES LTD	2.76	
STATE BANK OF INDIA	2.72	
MAHINDRA & MAHINDRA LTD	2.38	
HINDUSTAN LEVER LTD.	2.15	
BHARTI AIRTEL LIMITED	1.83	
WIPRO	1.71	
SESA STERLITE LIMITED	1.62	
TATA IRON & STEEL COMPANY LTD	1.60	
DR. REDDY LABORATORIES	1.55	
MARUTI UDYOG LTD.	1.46	
HERO MOTOCORP LIMITED	1.44	
BAJAJ AUTO LTD	1.27	
NTPC LIMITED	1.23	
AXIS BANK LIMITED	1.20	
HINDALCO INDUSTRIES LTD	1.11	
CIPLA LTD.	1.03	
GAS AUTHORITY OF INDIA LTD.	0.93	
COAL INDIA LIMITED	0.91	
BHARAT HEAVY ELECTRICALS LTD	0.83	
TATA POWER CO. LTD	0.80	
total equity	**92.15**	
total money market	**7.85**	
total net assets	**100.00**	

asset allocation as on Jul 31, 2014



Life Highest NAV Advantage Fund 2

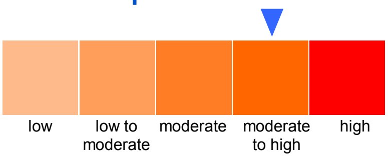
SFIN :
ULIF05901/06/11LHNAVADV02121

Inception Date : 1st Jun 2011

fund objective

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

fund risk profile



target asset allocation

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

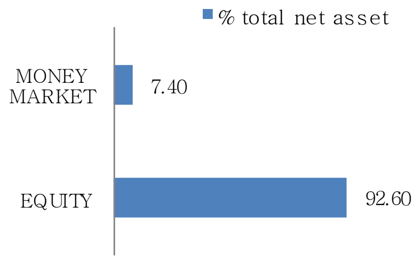
fund performance as on Jul 31, 2014

Highest NAV looked as on 26th May 2014	13.4448

portfolio As on Jul 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD.	7.94
ICICI BANK LTD.	7.59
ITC	7.00
HDFC LTD	6.50
INFOSYS LIMITED	6.47
TATA CONSULTANCY SERVICES LTD.	6.01
LARSEN&TUBRO	5.60
HDFC BANK LTD	4.78
ONGC	3.81
TATA MOTORS LTD	3.79
SUN PHARMACEUTICAL INDUSTRIES LTD	2.94
AXIS BANK LIMITED	2.59
MAHINDRA & MAHINDRA LTD	2.53
HINDUSTAN LEVER LTD.	2.35
BHARTI AIRTEL LIMITED	2.02
WIPRO	1.83
SESA STERLITE LIMITED	1.79
STATE BANK OF INDIA	1.78
TATA IRON & STEEL COMPANY LTD	1.74
DR. REDDY LABORATORIES	1.62
MARUTI UDYOG LTD.	1.59
HERO MOTOCORP LIMITED	1.53
BAJAJ AUTO LTD	1.36
NTPC LIMITED	1.35
HINDALCO INDUSTRIES LTD	1.18
COAL INDIA LIMITED	1.09
CIPLA LTD.	1.08
GAS AUTHORITY OF INDIA LTD.	1.00
BHARAT HEAVY ELECTRICALS LTD	0.89
TATA POWER CO. LTD	0.86
total equity	**92.60**
total money market	**7.40**
total net assets	**100.00**

asset allocation as on Jul 31, 2014



Reliance Life Insurance

Product Details

Nav's as of 31ST July, 2014

SFIN	Plan Name	Fund Name	NAV
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan	Pension Balanced Fund 1	22.0319
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan	Pension Capital Secure Fund 1	19.2560
ULIF02001/03/08PENRGYYF01121	Reliance Golden Years Plan	Pension Energy Fund 1	12.0155
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan	Pension Equity Fund 1	20.6654
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan	Pension Equity Fund 2	17.9545
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan	Pension Growth Fund 1	19.9214
ULIF02101/03/08PINFRAST01121	Reliance Golden Years Plan	Pension Infrastructure Fund 1	8.0508
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan	Pension Midcap Fund 1	16.9210
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan	Pension Pure Equity Fund 1	16.0675
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Plus	Pension Balanced Fund 1	22.0319
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Plus	Pension Capital Secure Fund 1	19.2560
ULIF02001/03/08PENRGYYF01121	Reliance Golden Years Plan - Plus	Pension Energy Fund 1	12.0155
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Plus	Pension Equity Fund 2	20.6654
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Plus	Pension Growth Fund 1	17.9545
ULIF02101/03/08PINFRAST01121	Reliance Golden Years Plan - Plus	Pension Infrastructure Fund 1	19.9214
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Plus	Pension Midcap Fund 1	8.0508
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Plus	Pension Pure Equity Fund 1	16.9210
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Value	Pension Balanced Fund 1	16.0675
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Value	Pension Capital Secure Fund 1	22.0319
ULIF02001/03/08PENRGYYF01121	Reliance Golden Years Plan - Value	Pension Energy Fund 1	19.2560
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan - Value	Pension Equity Fund 1	12.0155
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Value	Pension Equity Fund 2	20.6654
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Value	Pension Growth Fund 1	17.9545
ULIF02101/03/08PINFRAST01121	Reliance Golden Years Plan - Value	Pension Infrastructure Fund 1	19.9214
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Value	Pension Midcap Fund 1	8.0508
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Value	Pension Pure Equity Fund 1	16.9210
ULIF01102/11/07LGROWTHF02121	Reliance Money Guarantee Plan	Life Growth Fund 2	16.0675
ULIF00809/04/07LGRWTPLS01121	Reliance Money Guarantee Plan	Life Growth Plus Fund 1	14.8012
ULIF00728/02/07LHIGROWT01121	Reliance Money Guarantee Plan	Life High Growth Fund 1	18.7425
ULIF00909/04/07LPURDEBT01121	Reliance Money Guarantee Plan	Life Pure Debt Fund 1	19.0232
ULIF00128/07/04LBALANCE01121	Reliance Money Guarantee Plan	Life Balanced Fund 1	17.0309
ULIF00128/07/04LBALANCE01121	Reliance Automatic Investment Plan	Life Balanced Fund 1	22.0013
ULIF02310/06/08LCORBOND01121	Reliance Automatic Investment Plan	Life Corporate Bond Fund 1	22.0013
ULIF02410/06/08LENERGYF01121	Reliance Automatic Investment Plan	Life Energy Fund 1	15.9736
ULIF02510/06/08LEQUITYF02121	Reliance Automatic Investment Plan	Life Equity Fund 2	12.7205
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	18.4703
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	14.1492
ULIF00809/04/07LGRWTPLS01121	Reliance Automatic Investment Plan	Life Growth Plus Fund 1	18.7425
ULIF02710/06/08LINFRAST01121	Reliance Automatic Investment Plan	Life Infrastructure Fund 1	8.5320
ULIF02810/06/08LMIDCAPF01121	Reliance Automatic Investment Plan	Life Midcap Fund 1	16.1940
ULIF02910/06/08LMONMRKT01121	Reliance Automatic Investment Plan	Life Money Market Fund 1	16.0948
ULIF03010/06/08LPUEQUTY01121	Reliance Automatic Investment Plan	Life Pure Equity Fund 1	17.7876
ULIF01009/04/07LSPRGRWT01121	Reliance Automatic Investment Plan	Life Super Growth Fund 1	17.1373
ULIF00128/07/04LBALANCE01121	Reliance Market Return Plan	Life Balanced Fund 1	22.0013
ULIF00228/07/04LCAPTSEC01121	Reliance Market Return Plan	Life Capital Secure Fund 1	19.1832
ULIF02410/06/08LENERGYF01121	Reliance Market Return Plan	Life Energy Fund 1	12.7205
ULIF02510/06/08LEQUITYF02121	Reliance Market Return Plan	Life Equity Fund 2	18.4703
ULIF00328/07/04LEQUITYF01121	Reliance Market Return Plan	Life Equity Fund 1	41.6221
ULIF00428/07/04LGROWTHF01121	Reliance Market Return Plan	Life Growth Fund 1	25.0369
ULIF02710/06/08LINFRAST01121	Reliance Market Return Plan	Life Infrastructure Fund 1	8.5320
ULIF02810/06/08LMIDCAPF01121	Reliance Market Return Plan	Life Midcap Fund 1	16.1940
ULIF03010/06/08LPUEQUTY01121	Reliance Market Return Plan	Life Pure Equity Fund 1	17.7876
ULIF06301/02/08HCORBOND01121	Reliance Wealth + Health Plan	Health Corporate Bond Fund 1	16.2114
ULIF06001/02/08HENERGYF01121	Reliance Wealth + Health Plan	Health Energy Fund 1	11.9245
ULIF01201/02/08HEQUITYF01121	Reliance Wealth + Health Plan	Health Equity Fund 1	14.7930
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	14.2570
ULIF01401/02/08HGRWTPLS01121	Reliance Wealth + Health Plan	Health Growth Plus Fund 1	15.4522

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SFIN	Plan Name	Fund Name	NAV
ULIF06101/02/08HINFRAST01121	Reliance Wealth + Health Plan	Health Infrastructure Fund 1	8.3056
ULIF06201/02/08HMIDCAPF01121	Reliance Wealth + Health Plan	Health Midcap Fund 1	17.4892
ULIF01501/02/08HMONMRKT01121	Reliance Wealth + Health Plan	Health Money Market Fund 1	16.3922
ULIF01601/02/08HPUEQUTY01121	Reliance Wealth + Health Plan	Health Pure Equity Fund 1	16.0470
ULIF01701/02/08HSPRGRWT01121	Reliance Wealth + Health Plan	Health Super Growth Fund 1	14.5231
ULIF00128/07/04LBALANCE01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Balanced Fund 1	22.0013
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Plan	Life Balanced Fund 1	22.0013
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Plan	Life Corporate Bond Fund 1	15.9736
ULIF02410/06/08LENERGYF01121	Reliance Super Automatic Investment Plan	Life Energy Fund 1	12.7205
ULIF02510/06/08LEQUITYF02121	Reliance Super Automatic Investment Plan	Life Equity Fund 2	18.4703
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Plan	Life Gilt Fund 1	14.1492
ULIF00809/04/07LGRWTPLS01121	Reliance Super Automatic Investment Plan	Life Growth Plus Fund 1	18.7425
ULIF02710/06/08LINFRAST01121	Reliance Super Automatic Investment Plan	Life Infrastructure Fund 1	8.5320
ULIF02810/06/08LMIDCAPF01121	Reliance Super Automatic Investment Plan	Life Midcap Fund 1	16.1940
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Plan	Life Money Market Fund 1	16.0948
ULIF03010/06/08LPUEQUTY01121	Reliance Super Automatic Investment Plan	Life Pure Equity Fund 1	17.7876
ULIF01009/04/07LSPRGRWT01121	Reliance Super Automatic Investment Plan	Life Super Growth Fund 1	17.1373
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan	Pension Balanced Fund 1	22.0319
ULIF02001/03/08PENRGYYF01121	Reliance Super Golden Years Plan	Pension Energy Fund 1	12.0155
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan	Pension Equity Fund 2	17.9545
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan	Pension Growth Fund 1	19.9214
ULIF02101/03/08PINFRAST01121	Reliance Super Golden Years Plan	Pension Infrastructure Fund 1	8.0508
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan	Pension Midcap Fund 1	16.9210
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan	Pension Money Market Fund 1	15.3891
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan	Pension Pure Equity Fund 1	16.0675
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Plus	Pension Balanced Fund 1	22.0319
ULIF02001/03/08PENRGYYF01121	Reliance Super Golden Years Plan - Plus	Pension Energy Fund 1	12.0155
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Plus	Pension Equity Fund 2	17.9545
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Plus	Pension Growth Fund 1	19.9214
ULIF02101/03/08PINFRAST01121	Reliance Super Golden Years Plan - Plus	Pension Infrastructure Fund 1	8.0508
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Plus	Pension Midcap Fund 1	16.9210
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Plus	Pension Money Market Fund 1	15.3891
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Plus	Pension Pure Equity Fund 1	16.0675
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Value	Pension Balanced Fund 1	22.0319
ULIF02001/03/08PENRGYYF01121	Reliance Super Golden Years Plan - Value	Pension Energy Fund 1	12.0155
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Value	Pension Equity Fund 2	17.9545
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Value	Pension Growth Fund 1	19.9214
ULIF02101/03/08PINFRAST01121	Reliance Super Golden Years Plan - Value	Pension Infrastructure Fund 1	8.0508
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Value	Pension Midcap Fund 1	16.9210
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Value	Pension Money Market Fund 1	15.3891
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Value	Pension Pure Equity Fund 1	16.0675
ULIF02310/06/08LCORBOND01121	Reliance Total Investment Plan Series I - Insurance	Life Corporate Bond Fund 1	15.9736
ULIF02410/06/08LENERGYF01121	Reliance Total Investment Plan Series I - Insurance	Life Energy Fund 1	12.7205
ULIF02510/06/08LEQUITYF02121	Reliance Total Investment Plan Series I - Insurance	Life Equity Fund 2	18.4703
ULIF02610/06/08LGILTFUN01121	Reliance Total Investment Plan Series I - Insurance	Life Gilt Fund 1	14.1492
ULIF02710/06/08LINFRAST01121	Reliance Total Investment Plan Series I - Insurance	Life Infrastructure Fund 1	8.5320
ULIF02810/06/08LMIDCAPF01121	Reliance Total Investment Plan Series I - Insurance	Life Midcap Fund 1	16.1940
ULIF02910/06/08LMONMRKT01121	Reliance Total Investment Plan Series I - Insurance	Life Money Market Fund 1	16.0948
ULIF03010/06/08LPUEQUTY01121	Reliance Total Investment Plan Series I - Insurance	Life Pure Equity Fund 1	17.7876
ULIF00128/07/04LBALANCE01121	Reliance Total Investment Plan Series I - Insurance	Life Balanced Fund 1	22.0013
ULIF01901/03/08PCORBOND01121	Reliance Total Investment Plan Series II - Pension	Pension Corporate Bond Fund 1	16.0444
ULIF02001/03/08PENRGYYF01121	Reliance Total Investment Plan Series II - Pension	Pension Energy Fund 1	12.0155
ULIF03204/12/08PEQUITYF02121	Reliance Total Investment Plan Series II - Pension	Pension Equity Fund 2	17.9545
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	14.2374

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SFIN	Plan Name	Fund Name	NAV
ULIF02101/03/08PINFRAST01121	Reliance Total Investment Plan Series II - Pension	Pension Infrastructure Fund 1	8.0508
ULIF02201/03/08PMIDCAPF01121	Reliance Total Investment Plan Series II - Pension	Pension Midcap Fund 1	16.9210
ULIF05201/01/10PMONMRKT02121	Reliance Total Investment Plan Series II - Pension	Pension Money Market Fund 2	14.0650
ULIF03504/12/08PPUEQUTY01121	Reliance Total Investment Plan Series II - Pension	Pension Pure Equity Fund 1	16.0675
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	22.0013
ULIF02410/06/08LENERGYF01121	Reliance Super Market Return Plan	Life Energy Fund 1	12.7205
ULIF02510/06/08LEQUITYF02121	Reliance Super Market Return Plan	Life Equity Fund 2	18.4703
ULIF00428/07/04LGROWTHF01121	Reliance Super Market Return Plan	Life Growth Fund 1	25.0369
ULIF02710/06/08LINFRAST01121	Reliance Super Market Return Plan	Life Infrastructure Fund 1	8.5320
ULIF02810/06/08LMIDCAPF01121	Reliance Super Market Return Plan	Life Midcap Fund 1	16.1940
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Plan	Life Money Market Fund 1	16.0948
ULIF03010/06/08LPUEQUTY01121	Reliance Super Market Return Plan	Life Pure Equity Fund 1	17.7876
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	22.0013
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plus Plan	Life Corporate Bond Fund 1	15.9736
ULIF02410/06/08LENERGYF01121	Reliance Super InvestAssure Plus Plan	Life Energy Fund 1	12.7205
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plus Plan	Life Equity Fund 2	18.4703
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plus Plan	Life Gilt Fund 1	14.1492
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plus Plan	Life Infrastructure Fund 1	8.5320
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plus Plan	Life Midcap Fund 1	16.1940
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plus Plan	Life Money Market Fund 1	16.0948
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plus Plan	Life Pure Equity Fund 1	17.7876
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plus Plan	Life Balanced Fund 1	22.0013
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plan	Life Corporate Bond Fund 1	15.9736
ULIF02410/06/08LENERGYF01121	Reliance Super InvestAssure Plan	Life Energy Fund 1	12.7205
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plan	Life Equity Fund 2	18.4703
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plan	Life Gilt Fund 1	14.1492
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plan	Life Infrastructure Fund 1	8.5320
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plan	Life Midcap Fund 1	16.1940
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plan	Life Money Market Fund 1	16.0948
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plan	Life Pure Equity Fund 1	17.7876
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plan	Life Balanced Fund 1	22.0013
ULIF02410/06/08LENERGYF01121	Reliance Secure Child Plan	Life Energy Fund 1	12.7205
ULIF02510/06/08LEQUITYF02121	Reliance Secure Child Plan	Life Equity Fund 2	18.4703
ULIF01102/11/07LGROWTHF02121	Reliance Secure Child Plan	Life Growth Fund 2	14.8012
ULIF02710/06/08LINFRAST01121	Reliance Secure Child Plan	Life Infrastructure Fund 1	8.5320
ULIF02810/06/08LMIDCAPF01121	Reliance Secure Child Plan	Life Midcap Fund 1	16.1940
ULIF00909/04/07LPURDEBT01121	Reliance Secure Child Plan	Life Pure Debt Fund 1	17.0309
ULIF03010/06/08LPUEQUTY01121	Reliance Secure Child Plan	Life Pure Equity Fund 1	17.7876
ULIF03010/06/08LPUEQUTY01121	Reliance Imaan Investment Plan	Life Pure Equity Fund 1	17.7876
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	15.5324
ULIF02410/06/08LENERGYF01121	Reliance Premier Life	Life Energy Fund 1	12.7205
ULIF02510/06/08LEQUITYF02121	Reliance Premier Life	Life Equity Fund 2	18.4703
ULIF03819/03/09LGILTFUN02121	Reliance Premier Life	Life Gilt Fund 2	13.6115
ULIF02710/06/08LINFRAST01121	Reliance Premier Life	Life Infrastructure Fund 1	8.5320
ULIF02810/06/08LMIDCAPF01121	Reliance Premier Life	Life Midcap Fund 1	16.1940
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	15.5364

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SFIN	Plan Name	Fund Name	NAV
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	15.5364
ULIF03010/06/08LPUEQUTY01121	Reliance Premier Life	Life Pure Equity Fund 1	17.7876
ULIF02410/06/08LENERGYF01121	Reliance Savings Linked Insurance Plan	Life Energy Fund 1	12.7205
ULIF02510/06/08LEQUITYF02121	Reliance Savings Linked Insurance Plan	Life Equity Fund 2	18.4703
ULIF03819/03/09LGILTFUN02121	Reliance Savings Linked Insurance Plan	Life Gilt Fund 2	13.6115
ULIF02710/06/08LINFRAST01121	Reliance Savings Linked Insurance Plan	Life Infrastructure Fund 1	8.5320
ULIF03919/03/09LMONMRKT02121	Reliance Savings Linked Insurance Plan	Life Money Market Fund 2	15.5364
ULIF03010/06/08LPUEQUTY01121	Reliance Savings Linked Insurance Plan	Life Pure Equity Fund 1	17.7876
ULIF02810/06/08LMIDCAPF01121	Reliance Savings Linked Insurance Plan	Life Midcap Fund 1	16.1940
ULIF04020/08/09LCORBOND02121	Reliance Savings Linked Insurance Plan	Life Corporate Bond Fund 2	15.5324
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Basic Plan	Pension Balanced Fund 2	13.6489
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Basic Plan	Pension Growth Fund 2	13.9035
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Basic Plan	Pension Money Market Fund 2	14.0650
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Basic Plan	Pension Equity Fund 3	15.3566
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Basic Plan	Pension Pure Equity Fund 2	13.7109
ULIF06601/01/10PINFRAST02121	Reliance Life Super Golden Years Basic Plan	Pension Infrastructure Fund 2	8.8722
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Basic Plan	Pension Midcap Fund 2	14.9117
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Basic Plan	Pension Energy Fund 2	10.7580
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Term 10 Plan	Pension Balanced Fund 2	13.6489
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Growth Fund 2	13.9035
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Term 10 Plan	Pension Money Market Fund 2	14.0650
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Term 10 Plan	Pension Equity Fund 3	15.3566
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Term 10 Plan	Pension Pure Equity Fund 2	13.7109
ULIF06601/01/10PINFRAST02121	Reliance Life Super Golden Years Term 10 Plan	Pension Infrastructure Fund 2	8.8722
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Midcap Fund 2	14.9117
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Energy Fund 2	10.7580
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Basic Plan	Life Super Growth Fund 2	15.0000
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Basic Plan	Life Growth Plus Fund 2	14.4880
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Basic Plan	Life Balanced Fund 1	22.0013
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Basic Plan	Life Money Market Fund 1	16.0948
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Basic Plan	Life Gilt Fund 1	14.1492
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Basic Plan	Life Corporate Bond Fund 1	15.9736
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Basic Plan	Life Equity Fund 3	15.6527
ULIF04601/01/10LPUEQUTY02121	Reliance Super Automatic Investment Basic Plan	Life Pure Equity Fund 2	13.4766
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Basic Plan	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Basic Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Basic Plan	Life Midcap Fund 2	14.6935
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Term 10 Plan	Life Super Growth Fund 2	15.0000
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Term 10 Plan	Life Growth Plus Fund 2	14.4880
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Term 10 Plan	Life Balanced Fund 1	22.0013
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Term 10 Plan	Life Money Market Fund 1	16.0948
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Term 10 Plan	Life Gilt Fund 1	14.1492
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Term 10 Plan	Life Corporate Bond Fund 1	15.9736
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Term 10 Plan	Life Equity Fund 3	15.6527
ULIF04601/01/10LPUEQUTY02121	Reliance Super Automatic Investment Term 10 Plan	Life Pure Equity Fund 2	13.4766
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Term 10 Plan	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Term 10 Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Term 10 Plan	Life Midcap Fund 2	14.6935
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	22.0013
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Basic Plan	Life Growth Fund 2	14.8012
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Basic Plan	Life Money Market Fund 1	16.0948
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Basic Plan	Life Equity Fund 3	15.6527
ULIF04601/01/10LPUEQUTY02121	Reliance Super Market Return Basic Plan	Life Pure Equity Fund 2	13.4766

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SFIN	Plan Name	Fund Name	NAV
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Basic Plan	Life Infrastructure Fund 2	8.7189
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Basic Plan	Life Midcap Fund 2	14.6935
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Basic Plan	Life Energy Fund 2	10.9389
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	22.0013
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	22.0013
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Term 10 Plan	Life Growth Fund 2	14.8012
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Term 10 Plan	Life Money Market Fund 1	16.0948
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Term 10 Plan	Life Equity Fund 3	15.6527
ULIF04601/01/10LPUEQUTY02121	Reliance Super Market Return Term 10 Plan	Life Pure Equity Fund 2	13.4766
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Term 10 Plan	Life Infrastructure Fund 2	8.7189
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Term 10 Plan	Life Midcap Fund 2	14.6935
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Term 10 Plan	Life Energy Fund 2	10.9389
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	22.0013
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Balanced Fund 2	13.6489
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Growth Fund 2	13.9035
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Money Market Fund 2	14.0650
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Basic Plan	Pension Equity Fund 3	15.3566
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Pure Equity Fund 2	13.7109
ULIF06601/01/10PINFRAST02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Infrastructure Fund 2	8.8722
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Midcap Fund 2	14.9117
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Energy Fund 2	10.7580
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Balanced Fund 2	13.6489
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Growth Fund 2	13.9035
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Money Market Fund 2	14.0650
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Equity Fund 3	15.3566
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Pure Equity Fund 2	13.7109
ULIF06601/01/10PINFRAST02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Infrastructure Fund 2	8.8722
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Midcap Fund 2	14.9117
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Energy Fund 2	10.7580
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Basic Plan	Pension Balanced Fund 2	13.6489
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Growth Fund 2	13.9035
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Basic Plan	Pension Money Market Fund 2	14.0650
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Basic Plan	Pension Equity Fund 3	15.3566
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Value Basic Plan	Pension Pure Equity Fund 2	13.7109
ULIF06601/01/10PINFRAST02121	Reliance Life Super Golden Years Value Basic Plan	Pension Infrastructure Fund 2	8.8722
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Midcap Fund 2	14.9117
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Energy Fund 2	10.7580
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Balanced Fund 2	13.6489
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Growth Fund 2	13.9035
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Money Market Fund 2	14.0650
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Equity Fund 3	15.3566
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Pure Equity Fund 2	13.7109
ULIF06601/01/10PINFRAST02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Infrastructure Fund 2	8.8722
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Midcap Fund 2	14.9117
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Energy Fund 2	10.7580
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Basic Plan	Life Corporate Bond Fund 1	15.9736
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	16.0948
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	16.0948
ULIF02610/06/08LGILTFUN01121	Reliance Life Super InvestAssure Basic Plan	Life Gilt Fund 1	14.1492
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 3	15.6527
ULIF02510/06/08LEQUITYF02121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 2	18.4703
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Basic Plan	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Basic Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Basic Plan	Life Midcap Fund 2	14.6935
ULIF04601/01/10LPUEQUTY02121	Reliance Life Super InvestAssure Basic Plan	Life Pure Equity Fund 2	13.4766
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Basic Plan	Life Balanced Fund 1	22.0013
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Corporate Bond Fund 1	15.9736
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	16.0948
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	16.0948
ULIF02610/06/08LGILTFUN01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Gilt Fund 1	14.1492
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Basic Plan	Life Equity Fund 3	15.6527
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Infrastructure Fund 2	8.7189

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SFIN	Plan Name	Fund Name	NAV
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Midcap Fund 2	14.6935
ULIF04601/01/10LPUEQUTY02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Pure Equity Fund 2	13.4766
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Balanced Fund 1	22.0013
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Corporate Bond Fund 1	15.9736
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Money Market Fund 1	16.0948
ULIF02610/06/08LGILTFUN01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Gilt Fund 1	14.1492
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Equity Fund 3	15.6527
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Midcap Fund 2	14.6935
ULIF04601/01/10LPUEQUTY02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Pure Equity Fund 2	13.4766
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Balanced Fund 1	22.0013
ULIF04601/01/10LPUEQUTY02121	Reliance Life Imman Investment Basic Plan	Life Pure Equity Fund 2	13.4766
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Basic Plan	Life Corporate Bond Fund 1	15.9736
ULIF02910/06/08LMONMRKT01121	Reliance Life Premier Basic Plan	Life Money Market Fund 1	16.0948
ULIF02610/06/08LGILTFUN01121	Reliance Life Premier Basic Plan	Life Gilt Fund 1	14.1492
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Basic Plan	Life Equity Fund 3	15.6527
ULIF04401/01/10LINFRAST02121	Reliance Life Premier Basic Plan	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Life Premier Basic Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Basic Plan	Life Midcap Fund 2	14.6935
ULIF04601/01/10LPUEQUTY02121	Reliance Life Premier Basic Plan	Life Pure Equity Fund 2	13.4766
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Term 10 Plan	Life Corporate Bond Fund 1	15.9736
ULIF02910/06/08LMONMRKT01121	Reliance Life Premier Term 10 Plan	Life Money Market Fund 1	16.0948
ULIF02610/06/08LGILTFUN01121	Reliance Life Premier Term 10 Plan	Life Gilt Fund 1	14.1492
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Term 10 Plan	Life Equity Fund 3	15.6527
ULIF04401/01/10LINFRAST02121	Reliance Life Premier Term 10 Plan	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Life Premier Term 10 Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Term 10 Plan	Life Midcap Fund 2	14.6935
ULIF04601/01/10LPUEQUTY02121	Reliance Life Premier Term 10 Plan	Life Pure Equity Fund 2	13.4766
ULIF02310/06/08LCORBOND01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Corporate Bond Fund 1	15.9736
ULIF02910/06/08LMONMRKT01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Money Market Fund 1	16.0948
ULIF02610/06/08LGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Gilt Fund 1	14.1492
ULIF04201/01/10LEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Equity Fund 3	15.6527
ULIF04401/01/10LINFRAST02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Midcap Fund 2	14.6935
ULIF00128/07/04LBALANCE01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Balanced Fund 1	22.0013
ULIF04601/01/10LPUEQUTY02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Pure Equity Fund 2	13.4766
ULIF01901/03/08PCORBOND01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Corporate Bond Fund 1	16.0444
ULIF05201/01/10PMONMRKT02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Money Market Fund 2	14.0650
ULIF06401/03/08PGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Gilt Fund 1	14.2374
ULIF04901/01/10PEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Equity Fund 3	15.3566
ULIF06601/01/10PINFRAST02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Infrastructure Fund 2	8.8722
ULIF06501/01/10PENRGYYF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Energy Fund 2	10.7580
ULIF05101/01/10PMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Midcap Fund 2	14.9117
ULIF05301/01/10PPUEQUTY02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Pure Equity Fund 2	13.7109
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Corporate Bond Fund 1	16.2114
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Money Market Fund 1	16.3922
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Gilt Fund 1	14.2570
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Basic Plan	Health Equity Fund 2	15.6398
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Infrastructure Fund 1	8.3056
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Energy Fund 1	11.9245
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Midcap Fund 1	17.4892
ULIF01601/02/08HPUEQUTY01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Pure Equity Fund 1	16.0470
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Super Growth Fund 1	14.5231
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Growth Plus Fund 1	15.4522

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Nav's as of 31ST July, 2014

SFIN	Plan Name	Fund Name	NAV
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Corporate Bond Fund 1	16.2114
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Money Market Fund 1	16.3922
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Gilt Fund 1	14.2570
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Equity Fund 2	15.6398
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Infrastructure Fund 1	8.3056
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Energy Fund 1	11.9245
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Midcap Fund 1	17.4892
ULIF01601/02/08HPUEQUTY01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Pure Equity Fund 1	16.0470
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Super Growth Fund 1	14.5231
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Growth Plus Fund 1	15.4522
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Basic Plan	Life Balanced Fund 1	22.0013
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Basic Plan	Life Growth Fund 2	14.8012
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Debt Fund 1	17.0309
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Basic Plan	Life Equity Fund 3	15.6527
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Equity Fund 2	13.4766
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Basic Plan	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Life Insurance Secure Child Basic Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Basic Plan	Life Midcap Fund 2	14.6935
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Balanced Fund 1	22.0013
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Growth Fund 2	14.8012
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Debt Fund 1	17.0309
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Term 10 Plan	Life Equity Fund 3	15.6527
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Equity Fund 2	13.4766
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Midcap Fund 2	14.6935
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Basic Plan	Life Growth Fund 2	14.8012
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Basic Plan	Life Growth Plus Fund 2	14.4880
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Basic Plan	Life High Growth Fund 2	14.3541
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Basic Plan	Life Pure Debt Fund 1	17.0309
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Basic Plan	Life Balanced Fund 1	22.0013
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Fund 2	14.8012
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Plus Fund 2	14.4880
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Term 10 Plan	Life High Growth Fund 2	14.3541
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Term 10 Plan	Life Pure Debt Fund 1	17.0309
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Term 10 Plan	Life Balanced Fund 1	22.0013
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Balanced Fund 2	13.6489
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Growth Fund 2	13.9035
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Money Market Fund 2	14.0650
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Equity Fund 3	15.3566
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Pure Equity Fund 2	13.7109
ULIF06601/01/10PINFRAST02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Infrastructure Fund 2	8.8722
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Midcap Fund 2	14.9117
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Energy Fund 2	10.7580
ULIF05612/02/10LHNAVGUA01121	Reliance Life Highest NAV Guarantee Plan	Life Highest NAV Guarantee Fund 1	14.0351
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Guarantee Plan	Life Balanced Fund 1	22.0013
ULIF05803/09/10LHNAVADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	11.4440

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Nav's as of 31ST July, 2014

SFIN	Plan Name	Fund Name	NAV
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Advantage Plan	Life Balanced Fund 1	22.0013
ULIF05703/09/10DISCPOLF01121	Reliance Life Highest NAV Advantage Plan	Discontinued Policy Fund	13.1424
ULIF05901/06/11LHNAVADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	12.8694
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan	Life Corporate Bond Fund 1	15.9736
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan	Life Money Market Fund 1	16.0948
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan	Life Balanced Fund 1	22.0013
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan	Life Gilt Fund 1	14.1492
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan	Life Equity Fund 3	15.6527
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Life Classic Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan	Life Midcap Fund 2	14.6935
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan	Life Pure Equity Fund 2	13.4766
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan	Discontinued Policy Fund	13.1424
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan - Limited	Life Corporate Bond Fund 1	15.9736
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan - Limited	Life Money Market Fund 1	16.0948
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan - Limited	Life Balanced Fund 1	22.0013
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan - Limited	Life Gilt Fund 1	14.1492
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan - Limited	Life Equity Fund 3	15.6527
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan - Limited	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Life Classic Plan - Limited	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan - Limited	Life Midcap Fund 2	14.6935
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan - Limited	Life Pure Equity Fund 2	13.4766
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan - Limited	Discontinued Policy Fund	13.1424
ULIF02310/06/08LCORBOND01121	Reliance Life insurance Pay Five Plan	Life Corporate Bond Fund 1	15.9736
ULIF02910/06/08LMONMRKT01121	Reliance Life insurance Pay Five Plan	Life Money Market Fund 1	16.0948
ULIF00128/07/04LBALANCE01121	Reliance Life insurance Pay Five Plan	Life Balanced Fund 1	22.0013
ULIF02610/06/08LGILTFUN01121	Reliance Life insurance Pay Five Plan	Life Gilt Fund 1	14.1492
ULIF04201/01/10LEQUITYF03121	Reliance Life insurance Pay Five Plan	Life Equity Fund 3	15.6527
ULIF04401/01/10LINFRAST02121	Reliance Life insurance Pay Five Plan	Life Infrastructure Fund 2	8.7189
ULIF04101/01/10LENERGYF02121	Reliance Life insurance Pay Five Plan	Life Energy Fund 2	10.9389
ULIF04501/01/10LMIDCAPF02121	Reliance Life insurance Pay Five Plan	Life Midcap Fund 2	14.6935
ULIF04601/01/10LPUEQUTY02121	Reliance Life insurance Pay Five Plan	Life Pure Equity Fund 2	13.4766
ULIF05703/09/10DISCPOLF01121	Reliance Life insurance Pay Five Plan	Discontinued Policy Fund	13.1424
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	Assured Maturity Debt Fund	12.1458

Reliance Life Insurance

Investment strategy and risk control

√ **Macro Analysis**

√ **Appreciation of Market Dynamics**

√ **Meeting Investment Objective vis-à-vis Risk Appetite**

√ **Asset Allocation Strategy**

√ **Security Selection- Portfolio Constriction**

√ **Benchmark**

√ **Risk Management / Portfolio Evolution/ Diagnostics**

√ **Governance and Process**

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

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

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

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

Based on the investment 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 or 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 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 ensued that the portfolio is always kept complaint with the relevant regulations. Our rigorous process and risk/compliance controls are well documented.

Reliance Life Insurance

√ Gross Fund Return

√ Benchmark Return

√ Fund Standard Deviation

√ Fund Sharpe Ratio

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	XYZ Insurance Company
Balanced Fund	Balanced Fund
NAV based Return=11.50 %	NAV based Return=10.50%
Fund Management Fee=2%	Fund Management Fee=3%
Gross Fund Return=13.50%	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.

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.

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.

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 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

√ Modified Duration Of Debt Profile

√ Fund Beta

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 x 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 x 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*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*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.

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