



RELIANCE

Life Insurance



the analyst

**monthly fund
factsheet for April 2014**

investment philosophy

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

Economy Indicators	31st Mar 14	28th Feb 14	% Change
¹ Rs./\$	59.89	61.76	-3.12
² WPI Inflation Index		4.68	
³ Forex Reserves (\$ bn)	303.67	297.36	2.08
⁴ Brent Crude Price (\$ per Barrel)	101.58	109.07	-7.37
⁵ Gold (Rs. per 10gm)	28619	30487	-6.53

Indices	31st Mar 14	28th Feb 14	% Change
¹ BSE Sensex	22386	21120	5.66
¹ S&P CNX Nifty	6704	6277	6.37
¹ CNX Mid Cap	8612	7805	9.37
¹ BSE Small Cap	7072	6445	8.86

Global Indices	31st Mar 14	28th Feb 14	% Change
¹ Dow Jones	16458	16322	0.83
¹ FTSE 100	6598	6810	-3.20
¹ Hang Seng	22151	22837	-3.10
¹ Nikkei	14828	14841	-0.09

Sectoral Indices	31st Mar 14	28th Feb 14	% Change
¹ CNX Infrastructure	2615	2310	11.67
¹ CNX Energy	8329	7424	10.87
¹ BSE Capital Goods	12011	10376	13.62
¹ BSE Bankex	14572	12284	15.70
¹ BSE Oil & Gas	9486	8426	11.17
¹ BSE IT	8789	9792	-11.41

Fixed Income Indicators (%)	31st Mar 14	28th Feb 14	bps Change
¹ NSE Mibor	8.91	8.88	0.34
¹ 91 Day T-Bill	8.83	9.09	-0.27
¹ 182 Day T-Bill	8.83	9.03	-0.21
¹ 1 year GOI Benchmark	8.60	8.54	0.05
¹ 5 Year GOI Benchmark	8.92	9.06	-0.14
¹ 10 Year GOI Benchmark	8.80	8.86	-0.06
¹ 5 Year Corp Bond Benchmark	9.72	9.72	0.00
¹ 10 Year AAA Corp Bond Benchmark	9.68	9.87	-0.19
¹ 10 Year US Benchmark	2.72	2.65	0.07

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

Indian Economy

Yields on Fixed Income securities have softened while for the money market securities maturing up to one year went up during the month. Banks were seen replenishing maturing deposits at higher rates. Shortfall in banking liquidity was bridged by the RBI through series of various maturities of Term Repo. This has led to steady money market rates unlike in the past several years when we have witnessed extreme volatility during the month of March due to mismatch in deposit and credit in the banking system.

While on the one hand there was absence of issuance of Government bonds, on the other hand there was appreciable demand from the long term investors like Provident Fund, Insurance Companies etc. during the month. This has led to softening in the yield for long maturity securities by 10-15 bps. Spreads on corporate bonds on comparable government bonds continue to be tight at around 55-60 bps.

The economy was continued to be sluggish as reflected in Index of Industrial Production (IIP), HSBC PMI both for manufacturing and service numbers. Also, Consumer Price Index (CPI) has softened to a two year low of 8.1% (YoY) in February 2014 against 8.8% (YoY) in Jan 2014. Most categories have saw fall in prices while vegetable prices in particular eased significantly. However, recently, vegetable prices have looks like bottomed out and started moving up marginally. In addition untimely rainfall during the month of March 2014 in some parts of India and risk of a strong El Niño later this year will be deciding the outlook for monsoon, which in turn will have an impact on the inflationary outlook. Recent sustained softening in metal prices and stable mineral oil may have salubrious impact on the inflation in the medium term.

Indian rupee gained most in value against USD from 61.75 to 60.00 per USD. This was fuelled by continued investing interest by FII's in Indian markets both Debt and Equity. The nearby elections and positive expectation on domestic structural reforms ignited FII's interest in the Indian financial markets.

Globally, US Federal Reserve continue on the path of reduction in security purchases to gradually unwind its quantitative easing. Latest data points towards continuous economic recovery in the US and UK while euro area is looks like stabilizing.

RBI has announced the scheduled auction calendar of government securities for the first half of FY15, wherein government would be borrowing 61% of the annual target in line with past several year trends. However, large absolute borrowing week after week may put pressure on the yield in the absence of any catalyst for softening in interest rate.

Fixed Income Outlook:

Going forward, we expect RBI to be continued to maintain status quo in terms of the monetary policy in the absence of any appreciable trigger to move interest rate on either side. This will lead to uncertainty in the markets and consequently interest rates will be volatile in short term.

Equity Market

Indian equities headed for new highs in March 2014, up 7% with the Nifty breaking past 6700 as sound bites around general elections intensified and investors aggressively went about attuning their portfolios. A sector switch away from erstwhile outperforming defensives like IT and Pharmaceutical in favor of Infrastructure, Industrials and Financials was fairly evident in the market move. The macro economy saw some signs of recovery with food inflation showing symptoms of easing although growth pickup remained a hurdle. Untimely rainfall and early warnings of El Niño however ensured that sentiment remained subdued. Perhaps somewhat expectedly, key reform measures/announcements like diesel price hike, gas price hike as well as new banking license were all put on the backburner during the month.

The move to hike gas prices suffered a setback as it got deferred beyond Apr 1, 2014 following a directive by the Election Commission (EC). The EC had asked for the postponement as the matter is currently sub-judice in the Supreme Court

In the Banking space, Axis grabbed headlines as the government sold 9% of its SUUTI stake in the bank via block deals. Another key development was the extension of Basel III implementation deadline by a year to 2019 by the RBI, which saw PSU banks rallying in response.

Among IT, Infosys came off significantly as the management indicated that FY14 revenue growth may be at the lower end of guidance range of 11.5-12% for the year.

Telecom was under some pressure with Reliance Jio announcing yet another step towards its launch as it entered into a tower infra sharing agreement with Bharti Infratel.

Among Auto, Maruti recovered after the board watered down the agreement with Suzuki on the Gujarat plant and decided to seek minority shareholder approval

Capital market flows notched up \$1.2bn in March 2014 from 8 deals, of which \$910mn was on account of the 9% SUUTI stake sale in Axis Bank. In the secondary market, FIIs upped their ante on India, pumping in an impressive \$3.6bn during the month, taking the YTD net inflow figure to \$4bn. DIIs were on the other side of the trade in March 2014, selling close to \$2.2bn. Mutual funds were net sellers to the tune of \$620mn, with the rest coming from insurers. YTD, DIIs have now net sold \$2.4bn.

Equity Outlook:

April 2014 will be watched out for developments in politics with the onset of the election and consequently, flows from FII investors.

fund snapshot

gross return (CAGR*) (%) As on Mar 31, 2014

asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year	Page No.
100% equity	Life Equity Fund 1	22.51%	15.63%	7.62%	5
100% equity	Life Equity Fund 2	23.44%	15.73%	7.67%	6
100% equity	Life Equity Fund 3	21.28%	15.38%	8.03%	7
100% equity	Pension Equity Fund 1	23.21%	16.05%	7.85%	8
100% equity	Pension Equity Fund 2	22.83%	16.09%	7.90%	9
100% equity	Pension Equity Fund 3	20.78%	14.61%	7.57%	10
100% equity	Health Equity Fund 1	23.13%	15.61%	7.55%	11
100% equity	Health Equity Fund 2	21.69%	15.31%	8.10%	12
100% pure equity	Life Pure Equity Fund 1	22.28%	11.85%	5.54%	13
100% pure equity	Life Pure Equity Fund 2	20.35%	10.94%	5.02%	14
100% pure equity	Pension Pure Equity Fund 1	23.18%	12.10%	5.63%	15
100% pure equity	Pension Pure Equity Fund 2	23.35%	11.90%	5.80%	16
100% pure equity	Health Pure Equity Fund 1	21.79%	11.60%	5.23%	17
100% equity	Life Infrastructure Fund 1	13.90%	-0.47%	-6.30%	18
100% equity	Life Infrastructure Fund 2	11.02%	-0.54%	-5.24%	19
100% equity	Pension Infrastructure Fund 1	13.25%	-0.84%	-6.51%	20
100% equity	Pension Infrastructure Fund 2	14.85%	0.27%	-4.77%	21
100% equity	Health Infrastructure Fund 1	14.79%	-0.01%	-6.18%	22
100% equity	Life Energy Fund 1	13.24%	4.65%	-0.30%	23
100% equity	Life Energy Fund 2	13.59%	5.20%	-0.60%	24
100% equity	Pension Energy Fund 1	13.12%	4.34%	-0.50%	25
100% equity	Pension Energy Fund 2	12.51%	4.29%	-1.16%	26
100% equity	Health Energy Fund 1	13.88%	4.77%	-0.35%	27
100% equity	Life Midcap Fund 1	23.81%	12.30%	7.50%	28
100% equity	Life Midcap Fund 2	22.61%	13.13%	8.59%	29
100% equity	Pension Midcap Fund 1	23.14%	12.18%	7.41%	30
100% equity	Pension Midcap Fund 2	23.25%	13.13%	8.61%	31
100% equity	Health Midcap Fund 1	27.57%	14.57%	8.92%	32
80% equity, 20% debt	Life Super Growth Fund 1	19.86%	14.92%	8.36%	33
80% equity, 20% debt	Life Super Growth Fund 2	20.64%	14.85%	8.05%	34
80% equity, 20% debt	Health Super Growth Fund 1	19.95%	14.83%	8.18%	35
60% equity, 40% debt	Life High Growth Fund 1	16.42%	13.08%	8.36%	36
60% equity, 40% debt	Life High Growth Fund 2	12.36%	10.91%	6.91%	37
50% equity, 50% debt	Life Growth Plus Fund 1	14.55%	12.42%	8.53%	38
50% equity, 50% debt	Life Growth Plus Fund 2	14.36%	12.02%	8.12%	39
50% equity, 50% debt	Health Growth Plus Fund 1	14.80%	12.18%	8.25%	40
40% equity, 60% debt	Life Growth Fund 1	12.27%	11.41%	8.00%	41
40% equity, 60% debt	Life Growth Fund 2	11.21%	10.80%	7.66%	42
40% equity, 60% debt	Pension Growth Fund 1	12.01%	11.27%	8.01%	43
40% equity, 60% debt	Pension Growth Fund 2	11.39%	10.52%	7.52%	44
20% equity, 80% debt	Health Balanced Fund 1	7.18%	NA	NA	45
20% equity, 80% debt	Life Balanced Fund 1	7.97%	8.98%	7.61%	46
20% equity, 80% debt	Pension Balanced Fund 1	8.76%	9.44%	7.95%	47
20% equity, 80% debt	Pension Balanced Fund 2	8.14%	8.98%	7.76%	48

fund snapshot

gross return (CAGR*) (%) As on Mar 31, 2014

asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year	Page No.
100% debt Instruments	Life Guaranteed Bond Fund - 1	8.62%	9.36%	9.08%	49
100% debt Instruments	Pension Guaranteed Bond Fund - 1	8.52%	9.27%	9.01%	50
100% debt Instruments	Life Pure Debt Fund 1	5.47%	8.55%	8.08%	51
100% govt. securities	Life Gilt Fund 1	2.85%	7.40%	6.50%	52
100% govt. securities	Life Gilt Fund 2	3.00%	7.30%	6.63%	53
100% govt. securities	Pension Gilt Fund 1	3.03%	7.72%	6.84%	54
100% govt. securities	Health Gilt Fund 1	2.83%	7.38%	6.76%	55
100% money market instruments	Life Capital Secure Fund 1	9.90%	9.74%	9.61%	56
100% money market instruments	Pension Capital Secure Fund 1	9.84%	9.71%	9.60%	57
100% bond instruments	Life Corporate Bond Fund 1	5.45%	8.63%	8.35%	58
100% bond instruments	Life Corporate Bond Fund 2	5.89%	8.63%	8.36%	59
100% bond instruments	Pension Corporate Bond Fund 1	5.47%	8.54%	8.31%	60
100% bond instruments	Health Corporate Bond Fund 1	5.82%	8.69%	8.41%	61
100% money market instruments	Life Money Market Fund 1	9.26%	9.72%	9.71%	62
100% money market instruments	Life Money Market Fund 2	9.11%	9.46%	9.53%	63
100% money market instruments	Pension Money Market Fund 1	9.27%	9.64%	9.64%	64
100% money market instruments	Pension Money Market Fund 2	9.12%	9.56%	9.55%	65
100% money market instruments	Health Money Market Fund 1	9.08%	9.48%	9.51%	66
Dynamic	Life Highest NAV Guarantee Fund 1	NA	NA	NA	67
Dynamic	Life Highest NAV Advantage Fund 1	NA	NA	NA	68
Dynamic	Life Highest NAV Advantage Fund 2	NA	NA	NA	69

SFIN :

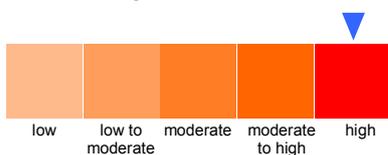
ULIF00328/07/04LEQUITYF01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Life Equity Fund 1

fund performance as on Mar 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	22.51%	15.63%	7.62%	8.86%	19.20%
Benchmark	17.98%	12.52%	4.74%	6.31%	17.28%

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

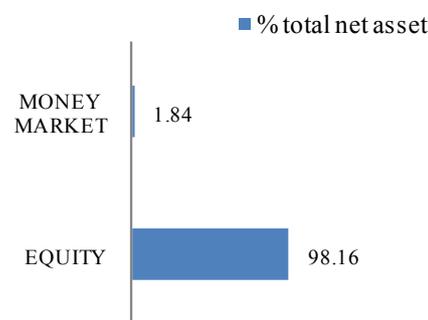
portfolio As on Mar 31, 2014

security	% total net assets
equity	
DIVIS LABORATORIES LTD	8.57
ITC	8.11
INFOSYS LTD	7.78
RELIANCE INDUSTRIES LTD	6.99
ICICI BANK LTD	6.28
HDFC BANK LTD	6.11
HDFC LTD	4.65
LARSEN&TUBRO	4.43
TATA CONSULTANCY SERVICES LTD	4.35
TATA MOTORS LTD	4.20
BHARTI AIRTEL LTD	2.74
AUROBINDO PHARMA LTD	2.35
YES BANK LTD	2.26
KIRLOSKAR CUMMINS	2.21
MARUTI UDYOG LTD	2.18
STATE BANK OF INDIA	2.18
ULTRATECH CEMCO LTD	2.12
SUN PHARMACEUTICAL INDUSTRIES LTD	2.09
MOTHERSON SUMI SYSTEMS LTD	2.09
ONGC	2.00
JSW STEEL LTD	1.95
MAHINDRA & MAHINDRA LTD	1.69
INDIABULLS HOUSING FINANCE LTD	1.59
SESA STERLITE LTD	1.53
D.B. CORP LTD	0.94
OIL INDIA LTD	0.90
BAJAJ AUTO LTD	0.85
HT MEDIA LTD	0.80
SML ISUZU LTD	0.80
CROMPTON GREAVES LTD	0.68
RANBAXY	0.62
HERO MOTOCORP LTD	0.59
ZEE ENTERTAINMENT ENTERPRISES LTD	0.58
WIPRO	0.41
UNITED SPIRITS LTD	0.36
RADICO KHAITAN LTD	0.11
ZEE ENTERTAINMENT PREFERENCE SHARE	0.03
total equity	98.16
total money market	1.84
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.97

asset allocation as on Mar 31, 2014



SFIN :

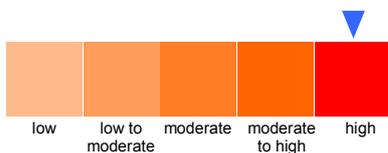
ULIF02510/06/08LEQUITYF02121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Life Equity Fund 2

fund performance as on Mar 31, 2014

gross return					
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Equity Fund 2	23.44%	15.73%	7.67%	8.91%	19.43%
Benchmark	17.98%	12.52%	4.74%	6.31%	17.28%

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

portfolio As on Mar 31, 2014

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

equity

DIVIS LABORATORIES LTD	8.62
ITC	8.17
INFOSYS LTD	7.87
RELIANCE INDUSTRIES LTD	7.03
ICICI BANK LTD	6.35
HDFC BANK LTD	6.13
HDFC LTD	4.68
LARSEN&TUBRO	4.52
TATA CONSULTANCY SERVICES LTD	4.36
TATA MOTORS LTD	3.57
YES BANK LTD	3.32
BHARTI AIRTEL LTD	2.80
KIRLOSKAR CUMMINS	2.42
ULTRATECH CEMCO LTD	2.34
MARUTI UDYOG LTD	2.21
STATE BANK OF INDIA	2.20
ONGC	2.02
JSW STEEL LTD	1.99
AUROBINDO PHARMA LTD	1.98
MAHINDRA & MAHINDRA LTD	1.72
SUN PHARMACEUTICAL INDUSTRIES LTD	1.62
INDIABULLS HOUSING FINANCE LTD	1.60
MOTHERSON SUMI SYSTEMS LTD	1.59
SESA STERLITE LTD	1.55
BAJAJ AUTO LTD	0.87
HT MEDIA LTD	0.79
OIL INDIA LTD	0.76
JINDAL SAW LTD	0.72
CROMPTON GREAVES LTD	0.70
HERO MOTOCORP LTD	0.67
RANBAXY	0.64
SML ISUZU LTD	0.61
WIPRO	0.42
ZEE ENTERTAINMENT ENTERPRISES LTD	0.41
D.B. CORP LTD	0.41
UNITED SPIRITS LTD	0.39
RADICO KHAITAN LTD	0.11
ZEE ENTERTAINMENT PREFERENCE SHARE	0.02

total equity 98.15

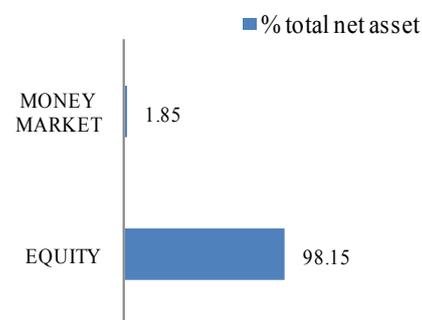
total money market 1.85

total net assets 100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.99

asset allocation as on Mar 31, 2014



SFIN :

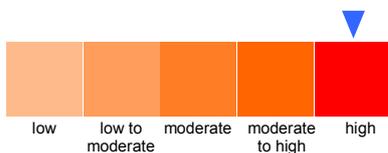
ULIF04201/01/10LEQUITYF03121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Life Equity Fund 3

fund performance as on Mar 31, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	40 month returns
Life Equity Fund 3	21.28%	15.38%	8.03%	8.39%
Benchmark	17.98%	12.52%	4.74%	6.31%

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

portfolio As on Mar 31, 2014

security % total net assets

equity

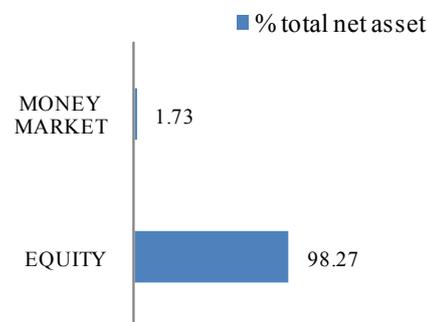
ITC	7.18
RELIANCE INDUSTRIES LTD	7.16
INFOSYS LTD	6.94
ICICI BANK LTD	5.96
HDFC BANK LTD	5.87
DIVIS LABORATORIES LTD	5.41
TATA CONSULTANCY SERVICES LTD	4.62
LARSEN&TUBRO	4.44
HDFC LTD	3.93
TATA MOTORS LTD	3.13
MARUTI UDYOG LTD	2.95
YES BANK LTD	2.72
BHARTI AIRTEL LTD	2.61
KIRLOSKAR CUMMINS	2.35
GUJARAT FLUOROCEMICALS LTD	2.29
STATE BANK OF INDIA	2.17
ONGC	1.95
JSW STEEL LTD	1.92
SANOFI INDIA LTD	1.89
AXIS BANK LTD	1.81
MAHINDRA & MAHINDRA LTD	1.77
UNITED SPIRITS LTD	1.77
ULTRATECH CEMCO LTD	1.65
ZEE ENTERTAINMENT ENTERPRISES LTD	1.62
RANBAXY	1.49
INDIABULLS HOUSING FINANCE LTD	1.49
RADICO KHAITAN LTD	1.39
HERO MOTOCORP LTD	1.18
SESA STERLITE LTD	1.03
SUN PHARMACEUTICAL INDUSTRIES LTD	1.01
LUPIN LTD	0.98
MOTHERSON SUMI SYSTEMS LTD	0.87
PURAVANKARA PROJECTS LTD	0.86
AUROBINDO PHARMA LTD	0.76
OIL INDIA LTD	0.58
WIPRO	0.56
GRASIM INDUSTRIES LTD	0.44
JINDAL SAW LTD	0.43
BAJAJ AUTO LTD	0.41
SHOPPERS STOP LTD	0.32
ADITYA BIRLA NUVO LTD	0.18
ZEE ENTERTAINMENT PREFERENCE SHARE	0.09
HT MEDIA LTD	0.08

total equity	98.27
total money market	1.73
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.98

asset allocation as on Mar 31, 2014



SFIN :

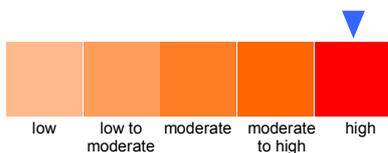
ULIF00601/11/06PEQUITYF01121

Inception Date : 12th Mar 2007

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Pension Equity Fund 1

fund performance as on Mar 31, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 1	23.21%	16.05%	7.85%	9.04%	19.35%
Benchmark	17.98%	12.52%	4.74%	6.31%	17.28%

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

portfolio As on Mar 31, 2014

security % total net assets

equity

DIVIS LABORATORIES LTD	8.67
ITC	8.18
INFOSYS LTD	7.98
RELIANCE INDUSTRIES LTD	7.06
ICICI BANK LTD	6.38
HDFC BANK LTD	6.12
HDFC LTD	4.70
LARSEN&TUBRO	4.56
TATA CONSULTANCY SERVICES LTD	4.39
TATA MOTORS LTD	3.65
BHARTI AIRTEL LTD	2.87
YES BANK LTD	2.78
ULTRATECH CEMCO LTD	2.43
KIRLOSKAR CUMMINS	2.42
MARUTI UDYOG LTD	2.22
STATE BANK OF INDIA	2.20
ONGC	2.16
AUROBINDO PHARMA LTD	1.99
INDIABULLS HOUSING FINANCE LTD	1.96
JSW STEEL LTD	1.95
MOTHERSON SUMI SYSTEMS LTD	1.89
SUN PHARMACEUTICAL INDUSTRIES LTD	1.75
SESA STERLITE LTD	1.73
MAHINDRA & MAHINDRA LTD	1.73
OIL INDIA LTD	0.90
BAJAJ AUTO LTD	0.87
HT MEDIA LTD	0.81
CROMPTON GREAVES LTD	0.72
HERO MOTOCORP LTD	0.71
ZEE ENTERTAINMENT ENTERPRISES LTD	0.66
RANBAXY	0.64
D.B. CORP LTD	0.48
WIPRO	0.42
UNITED SPIRITS LTD	0.40
SML ISUZU LTD	0.29
RADICO KHAITAN LTD	0.11
ZEE ENTERTAINMENT PREFERENCE SHARE	0.04

total equity 98.80

total money market 1.20

total net assets 100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.98

asset allocation as on Mar 31, 2014



SFIN :

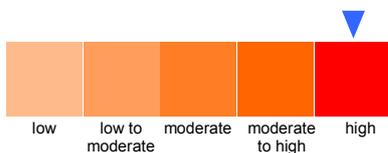
ULIF03204/12/08PEQUITYF02121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Pension Equity Fund 2

fund performance as on Mar 31, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 2	22.83%	16.09%	7.90%	9.09%	19.49%
Benchmark	17.98%	12.52%	4.74%	6.31%	17.28%

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

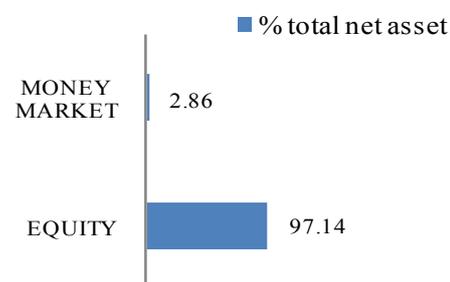
portfolio As on Mar 31, 2014

security	% total net assets
equity	
DIVIS LABORATORIES LTD	8.54
ITC	8.23
INFOSYS LTD	7.77
RELIANCE INDUSTRIES LTD	7.01
ICICI BANK LTD	6.33
HDFC BANK LTD	6.11
HDFC LTD	4.67
LARSEN&TUBRO	4.49
TATA CONSULTANCY SERVICES LTD	4.38
TATA MOTORS LTD	3.55
BHARTI AIRTEL LTD	2.77
ULTRATECH CEMCO LTD	2.31
YES BANK LTD	2.28
KIRLOSKAR CUMMINS	2.27
MARUTI UDYOG LTD	2.20
STATE BANK OF INDIA	2.20
JSW STEEL LTD	1.98
AUROBINDO PHARMA LTD	1.96
ONGC	1.96
MAHINDRA & MAHINDRA LTD	1.71
SUN PHARMACEUTICAL INDUSTRIES LTD	1.68
INDIABULLS HOUSING FINANCE LTD	1.59
MOTHERSON SUMI SYSTEMS LTD	1.57
SESA STERLITE LTD	1.54
HT MEDIA LTD	1.05
JINDAL SAW LTD	0.96
OIL INDIA LTD	0.94
BAJAJ AUTO LTD	0.86
CROMPTON GREAVES LTD	0.70
D.B. CORP LTD	0.67
HERO MOTOCORP LTD	0.63
RANBAXY	0.63
ZEE ENTERTAINMENT ENTERPRISES LTD	0.42
WIPRO	0.41
UNITED SPIRITS LTD	0.37
SML ISUZU LTD	0.26
RADICO KHAITAN LTD	0.11
ZEE ENTERTAINMENT PREFERENCE SHARE	0.03
total equity	97.14
total money market	2.86
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.98

asset allocation as on Mar 31, 2014



SFIN :

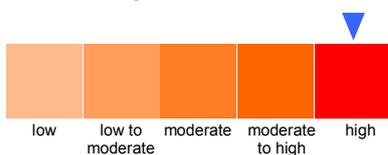
ULIF04901/01/10PEQUITYF03121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Pension Equity Fund 3

fund performance as on Mar 31, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Equity Fund 3	20.78%	14.61%	7.57%	8.04%
Benchmark	17.98%	12.52%	4.74%	6.31%

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

portfolio As on Mar 31, 2014

security % total net assets

equity

RELIANCE INDUSTRIES LTD	7.17
INFOSYS LTD	6.95
ITC	6.59
ICICI BANK LTD	6.03
HDFC BANK LTD	5.94
DIVIS LABORATORIES LTD	5.40
LARSEN&TUBRO	4.50
TATA CONSULTANCY SERVICES LTD	4.30
HDFC LTD	3.98
GUJARAT FLUOROCEMICALS LTD	3.92
TATA MOTORS LTD	3.14
MARUTI UDYOG LTD	3.00
RADICO KHAITAN LTD	2.78
INDIABULLS HOUSING FINANCE LTD	2.77
BHARTI AIRTEL LTD	2.63
STATE BANK OF INDIA	2.19
KIRLOSKAR CUMMINS	2.11
ONGC	2.03
JSW STEEL LTD	1.93
SANOFI INDIA LTD	1.82
AXIS BANK LTD	1.82
MAHINDRA & MAHINDRA LTD	1.79
UNITED SPIRITS LTD	1.79
ULTRATECH CEMCO LTD	1.66
ZEE ENTERTAINMENT ENTERPRISES LTD	1.35
HERO MOTOCORP LTD	1.21
RANBAXY	1.18
SESA STERLITE LTD	1.14
PURAVANKARA PROJECTS LTD	1.10
SUN PHARMACEUTICAL INDUSTRIES LTD	1.02
LUPIN LTD	0.99
YES BANK LTD	0.91
MOTHERSON SUMI SYSTEMS LTD	0.72
OIL INDIA LTD	0.62
WIPRO	0.57
JINDAL SAW LTD	0.49
GRASIM INDUSTRIES LTD	0.44
BAJAJ AUTO LTD	0.43
SHOPPERS STOP LTD	0.33
HT MEDIA LTD	0.18
ZEE ENTERTAINMENT PREFERENCE SHARE	0.07

total equity 99.02

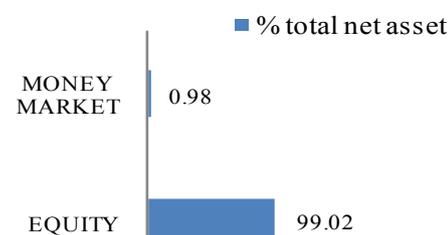
total money market 0.98

total net assets 100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.97

asset allocation as on Mar 31, 2014



SFIN :

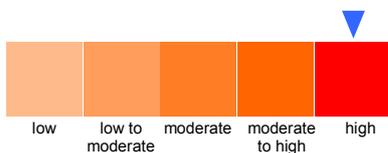
ULIF01201/02/08HEQUITYF01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Health Equity Fund 1

fund performance as on Mar 31, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Equity Fund 1	23.13%	15.61%	7.55%	8.82%	19.24%
Benchmark	17.98%	12.52%	4.74%	6.31%	17.28%

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

portfolio As on Mar 31, 2014

security % total net assets

equity

DIVIS LABORATORIES LTD	8.50
ITC	8.23
INFOSYS LTD	7.82
RELIANCE INDUSTRIES LTD	7.02
ICICI BANK LTD	6.32
HDFC BANK LTD	6.12
HDFC LTD	4.67
LARSEN&TUBRO	4.47
TATA CONSULTANCY SERVICES LTD	4.37
TATA MOTORS LTD	3.53
BHARTI AIRTEL LTD	2.77
KIRLOSKAR CUMMINS	2.42
YES BANK LTD	2.30
ULTRATECH CEMCO LTD	2.24
MARUTI UDYOG LTD	2.20
STATE BANK OF INDIA	2.20
ONGC	2.01
JSW STEEL LTD	1.98
AUROBINDO PHARMA LTD	1.97
MAHINDRA & MAHINDRA LTD	1.71
MOTHERSON SUMI SYSTEMS LTD	1.70
INDIABULLS HOUSING FINANCE LTD	1.68
SUN PHARMACEUTICAL INDUSTRIES LTD	1.65
SESA STERLITE LTD	1.54
HT MEDIA LTD	1.01
SML ISUZU LTD	0.93
OIL INDIA LTD	0.90
BAJAJ AUTO LTD	0.86
CROMPTON GREAVES LTD	0.69
D.B. CORP LTD	0.66
RANBAXY	0.63
HERO MOTOCORP LTD	0.60
JINDAL SAW LTD	0.54
ZEE ENTERTAINMENT ENTERPRISES LTD	0.54
WIPRO	0.41
UNITED SPIRITS LTD	0.37
RADICO KHAITAN LTD	0.11
ZEE ENTERTAINMENT PREFERENCE SHARE	0.03

total equity 97.70

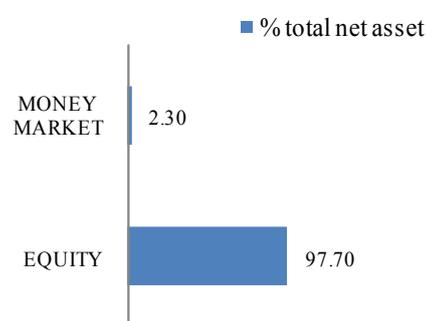
total money market 2.30

total net assets 100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.97

asset allocation as on Mar 31, 2014



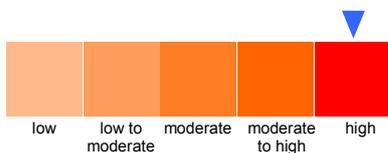
SFIN :
ULIF05411/01/10HEQUITYF02121

Inception Date : 11^h Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

S&P CNX Nifty: 100%

Health Equity Fund 2

fund performance as on Mar 31, 2014

gross return				
Fund name	12 month returns	24 month returns	36 month returns	48 month returns
Health Equity Fund 2	21.69%	15.31%	8.10%	8.44%
Benchmark	17.98%	12.52%	4.74%	6.31%

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

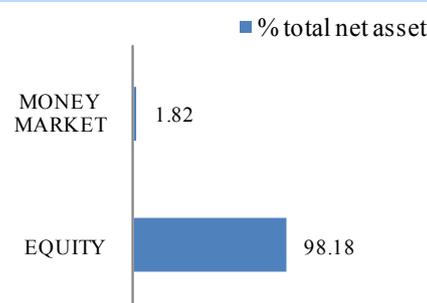
portfolio As on Mar 31, 2014

security	% total net assets
equity	
ITC	7.55
RELIANCE INDUSTRIES LTD	7.26
INFOSYS LTD	6.96
ICICI BANK LTD	6.00
HDFC BANK LTD	5.92
DIVIS LABORATORIES LTD	5.41
LARSEN&TUBRO	4.47
TATA CONSULTANCY SERVICES LTD	4.29
HDFC LTD	3.96
TATA MOTORS LTD	3.14
MARUTI UDYOG LTD	2.97
YES BANK LTD	2.81
BHARTI AIRTEL LTD	2.65
GUJARAT FLUOROCHEMICALS LTD	2.60
STATE BANK OF INDIA	2.18
SANOFI INDIA LTD	2.18
ONGC	2.01
KIRLOSKAR CUMMINS	1.99
AXIS BANK LTD	1.82
ULTRATECH CEMCO LTD	1.79
MAHINDRA & MAHINDRA LTD	1.78
UNITED SPIRITS LTD	1.77
JSW STEEL LTD	1.74
ZEE ENTERTAINMENT ENTERPRISES LTD	1.65
RANBAXY	1.52
INDIABULLS HOUSING FINANCE LTD	1.49
RADICO KHAITAN LTD	1.46
HERO MOTOCORP LTD	1.21
SUN PHARMACEUTICAL INDUSTRIES LTD	1.11
SESA STERLITE LTD	1.04
LUPIN LTD	0.99
PURAVANKARA PROJECTS LTD	0.96
MOTHERSON SUMI SYSTEMS LTD	0.91
OIL INDIA LTD	0.63
WIPRO	0.57
GRASIM INDUSTRIES LTD	0.47
BAJAJ AUTO LTD	0.42
SHOPPERS STOP LTD	0.33
ADITYA BIRLA NUVO LTD	0.10
ZEE ENTERTAINMENT PREFERENCE SHARE	0.09
total equity	98.18
total money market	1.82
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.98

asset allocation as on Mar 31, 2014



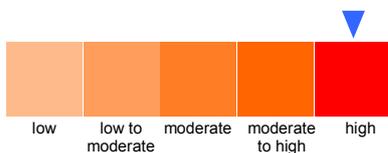
SFIN :
ULIF03010/06/08LPUEQTY01121

Inception Date : 11^h Jun 2008

fund objective

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

fund risk profile



target asset allocation

Pure Equity: 100%
(*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

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

Life Pure Equity Fund 1

fund performance as on Mar 31, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Pure Equity Fund 1	22.28%	11.85%	5.54%	6.11%	16.85%
Benchmark	21.31%	12.95%	5.45%	5.44%	16.02%

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

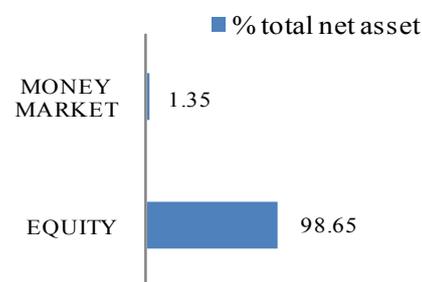
portfolio As on Mar 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD	9.13
BHARTI AIRTEL LTD	9.12
TATA CONSULTANCY SERVICES LTD	8.92
INFOSYS LTD	7.97
HINDUSTAN LEVER LTD	6.59
DR. REDDY LABORATORIES	6.16
HERO MOTOCORP LTD	5.61
ASIAN PAINTS LTD	5.12
ULTRATECH CEMCO LTD	4.93
BAJAJ AUTO LTD	4.76
MARUTI UDYOG LTD	4.69
SANOFI INDIA LTD	3.61
GAS AUTHORITY OF INDIA LTD	2.98
LUPIN LTD	2.72
VOLTAS LTD	2.31
PETRONET LNG LTD	2.13
LARSEN&TUBRO	2.04
MOTHERSON SUMI SYSTEMS LTD	1.90
ONGC	1.48
KIRLOSKAR CUMMINS	1.17
DIVIS LABORATORIES LTD	1.16
JINDAL SAW LTD	1.07
WIPRO	1.06
TATA GLOBAL BEVERAGES LTD	1.02
GRASIM INDUSTRIES LTD	0.98
total equity	98.65
total money market	1.35
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.90

asset allocation as on Mar 31, 2014



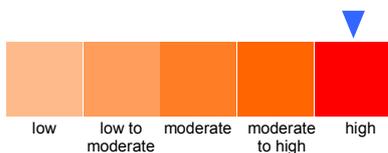
SFIN :
ULIF04601/01/10LPUEQTY02121

Inception Date : 11^h Jan 2010

fund objective

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

fund risk profile



target asset allocation

Pure Equity: 100%
(*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

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

Life Pure Equity Fund 2

fund performance as on Mar 31, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Pure Equity Fund 2	20.35%	10.94%	5.02%	5.69%
Benchmark	21.31%	12.95%	5.45%	5.44%

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

portfolio As on Mar 31, 2014

security % total net assets

equity

BHARTI AIRTEL LTD	9.08
RELIANCE INDUSTRIES LTD	8.77
TATA CONSULTANCY SERVICES LTD	8.35
INFOSYS LTD	7.32
HINDUSTAN LEVER LTD	6.51
MARUTI UDYOG LTD	6.19
HERO MOTOCORP LTD	5.54
DR. REDDY LABORATORIES	5.22
ASIAN PAINTS LTD	4.99
ULTRATECH CEMCO LTD	4.82
BAJAJ AUTO LTD	4.04
LUPIN LTD	3.70
GRASIM INDUSTRIES LTD	2.35
GAS AUTHORITY OF INDIA LTD	2.17
SANOFI INDIA LTD	2.12
WIPRO	2.11
VOLTAS LTD	2.05
JINDAL SAW LTD	2.04
DIVIS LABORATORIES LTD	1.94
LARSEN&TUBRO	1.77
KIRLOSKAR CUMMINS	1.67
PETRONET LNG LTD	1.57
ONGC	1.44
MOTHERSON SUMI SYSTEMS LTD	1.10
TATA GLOBAL BEVERAGES LTD	1.01
OIL INDIA LTD	0.67
HT MEDIA LTD	0.09

total equity 98.63

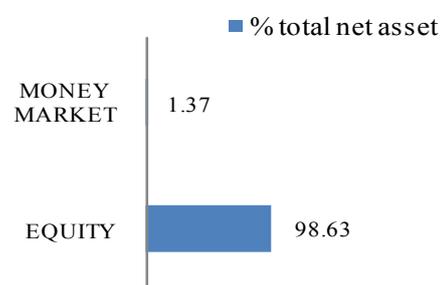
total money market 1.37

total net assets 100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.90

asset allocation as on Mar 31, 2014



SFIN :

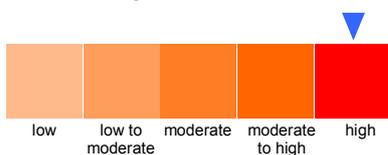
ULIF03504/12/08PPUEQUITY01121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Pure Equity: 100%

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

benchmark construction

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

Pension Pure Equity Fund 1

fund performance as on Mar 31, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Pure Equity Fund 1	23.18%	12.10%	5.63%	6.18%	16.96%
Benchmark	21.31%	12.95%	5.45%	5.44%	16.02%

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

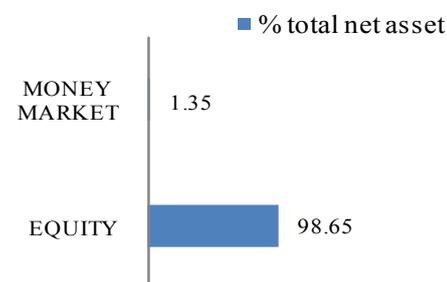
portfolio As on Mar 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD	9.22
BHARTI AIRTEL LTD	9.14
TATA CONSULTANCY SERVICES LTD	8.88
INFOSYS LTD	7.45
HINDUSTAN LEVER LTD	6.57
DR. REDDY LABORATORIES	6.40
HERO MOTOCORP LTD	5.62
ASIAN PAINTS LTD	5.12
MARUTI UDYOG LTD	4.96
ULTRATECH CEMCO LTD	4.93
BAJAJ AUTO LTD	4.78
GAS AUTHORITY OF INDIA LTD	2.97
PETRONET LNG LTD	2.77
LUPIN LTD	2.58
DIVIS LABORATORIES LTD	2.50
VOLTAS LTD	2.29
WIPRO	2.15
LARSEN&TUBRO	2.04
MOTHERSON SUMI SYSTEMS LTD	1.92
SANOFI INDIA LTD	1.73
ONGC	1.48
KIRLOSKAR CUMMINS	1.12
GRASIM INDUSTRIES LTD	1.02
TATA GLOBAL BEVERAGES LTD	0.98
HT MEDIA LTD	0.03
total equity	98.65
total money market	1.35
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.90

asset allocation as on Mar 31, 2014



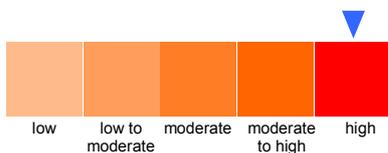
SFIN :
ULIF05301/01/10PPUEQUITY02121

Inception Date : 11^h Jan 2010

fund objective

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

fund risk profile



target asset allocation

Pure Equity: 100%
(*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

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

Pension Pure Equity Fund 2

fund performance as on Mar 31, 2014

Fund name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Pure Equity Fund 2	23.35%	11.90%	5.80%	6.28%
Benchmark	21.31%	12.95%	5.45%	5.44%

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

portfolio As on Mar 31, 2014

security % total net assets

equity

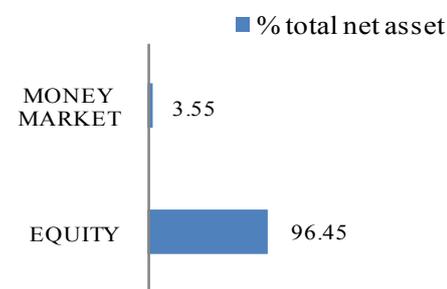
BHARTI AIRTEL LTD	9.08
RELIANCE INDUSTRIES LTD	9.00
TATA CONSULTANCY SERVICES LTD	8.71
INFOSYS LTD	7.63
HINDUSTAN LEVER LTD	6.56
HERO MOTOCORP LTD	5.58
ASIAN PAINTS LTD	5.56
DR. REDDY LABORATORIES	5.27
ULTRATECH CEMCO LTD	4.84
BAJAJ AUTO LTD	4.45
MARUTI UDYOG LTD	3.44
LUPIN LTD	3.13
SANOFI INDIA LTD	2.91
GAS AUTHORITY OF INDIA LTD	2.84
VOLTAS LTD	2.21
DIVIS LABORATORIES LTD	2.15
MOTHERSON SUMI SYSTEMS LTD	2.11
PETRONET LNG LTD	2.03
WIPRO	1.98
LARSEN&TUBRO	1.88
ONGC	1.45
KIRLOSKAR CUMMINS	1.19
TATA GLOBAL BEVERAGES LTD	1.01
GRASIM INDUSTRIES LTD	0.72
OIL INDIA LTD	0.71
HT MEDIA LTD	0.01

total equity	96.45
total money market	3.55
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.90

asset allocation as on Mar 31, 2014



SFIN :

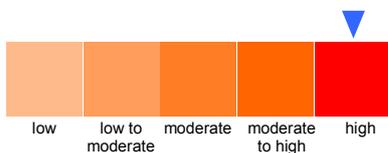
ULIF01601/02/08HPUEQUY01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Pure Equity: 100%

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

benchmark construction

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

Health Pure Equity Fund 1

fund performance as on Mar 31, 2014

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Pure Equity Fund 1	21.79%	11.60%	5.23%	5.84%	16.64%
Benchmark	21.31%	12.95%	5.45%	5.44%	16.02%

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

portfolio As on Mar 31, 2014

security %
total net assets

equity

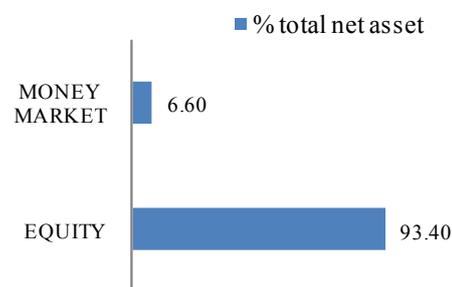
BHARTI AIRTEL LTD	8.85
RELIANCE INDUSTRIES LTD	8.80
TATA CONSULTANCY SERVICES LTD	8.55
INFOSYS LTD	7.34
HINDUSTAN LEVER LTD	6.32
DR. REDDY LABORATORIES	5.91
HERO MOTOCORP LTD	5.45
ASIAN PAINTS LTD	4.95
ULTRATECH CEMCO LTD	4.76
BAJAJ AUTO LTD	4.49
MARUTI UDYOG LTD	2.98
DIVIS LABORATORIES LTD	2.63
PETRONET LNG LTD	2.22
VOLTAS LTD	2.18
SANOFI INDIA LTD	2.15
GAS AUTHORITY OF INDIA LTD	2.11
MOTHERSON SUMI SYSTEMS LTD	2.06
GRASIM INDUSTRIES LTD	2.02
LUPIN LTD	1.92
LARSEN&TUBRO	1.79
WIPRO	1.70
ONGC	1.43
KIRLOSKAR CUMMINS	1.14
TATA GLOBAL BEVERAGES LTD	0.99
OIL INDIA LTD	0.67
HT MEDIA LTD	0.01

total equity	93.40
total money market	6.60
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.90

asset allocation as on Mar 31, 2014



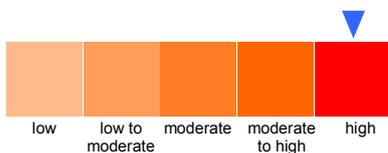
SFIN :
ULIF02710/06/08LINFRAST01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Life Infrastructure Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Infrastructure Fund 1	13.90%	-0.47%	-6.30%	-6.20%	2.30%
Benchmark	18.34%	2.09%	-5.27%	-6.51%	1.99%

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

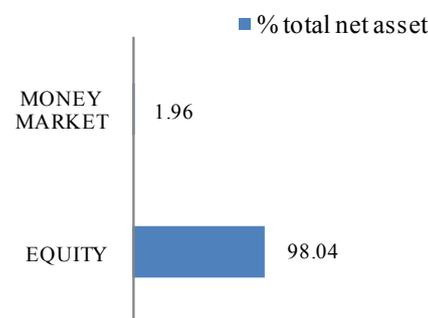
portfolio As on Mar 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD	9.18
BHARTI AIRTEL LTD	9.07
NTPC LTD	8.95
LARSEN&TUBRO	8.77
POWER GRID CORP OF INDIA LTD	8.75
VOLTAS LTD	6.63
BHARAT FORGE	6.38
TATA POWER CO. LTD	5.28
BHARAT HEAVY ELECTRICALS LTD	4.90
IDEA CELLULAR LTD	4.83
INDIAN METALS AND FERRO ALLOYS LTD	3.83
KIRLOSKAR CUMMINS	3.51
ULTRATECH CEMCO LTD	3.38
PETRONET LNG LTD	3.05
CROMPTON GREAVES LTD	3.02
MOTHERSON SUMI SYSTEMS LTD	2.84
ONGC	2.51
INDRAPRASTHA GAS LTD	2.20
CENTURY TEXTILES & INDUSTRIES LTD	0.92
TATA POWER CO. LTD RIGHT	0.03
total equity	98.04
total money market	1.96
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.80

asset allocation as on Mar 31, 2014



SFIN :

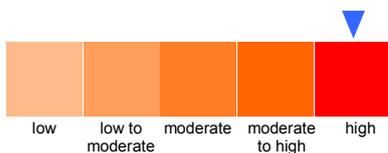
ULIF04401/01/10LINFRAST02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Life Infrastructure Fund 2

fund performance as on Mar 31, 2014

gross return				
fund Name	12 month returns	24 month returns	36 month returns	48 month returns
Life Infrastructure Fund 2	11.02%	-0.54%	-5.24%	-5.49%
Benchmark	18.34%	2.09%	-5.27%	-6.51%

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

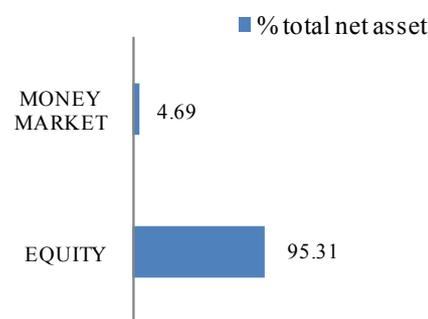
portfolio As on Mar 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD	9.24
BHARTI AIRTEL LTD	9.05
NTPC LTD	8.96
LARSEN&TUBRO	8.72
POWER GRID CORP OF INDIA LTD	8.68
VOLTAS LTD	6.62
BHARAT FORGE	6.38
TATA POWER CO. LTD	5.27
BHARAT HEAVY ELECTRICALS LTD	4.89
IDEA CELLULAR LTD	4.82
ULTRATECH CEMCO LTD	3.38
KIRLOSKAR CUMMINS	3.29
PETRONET LNG LTD	3.05
CROMPTON GREAVES LTD	3.02
MOTHERSON SUMI SYSTEMS LTD	2.84
ONGC	2.50
INDRAPRASTHA GAS LTD	2.19
INDIAN METALS AND FERRO ALLOYS LTD	1.46
CENTURY TEXTILES & INDUSTRIES LTD	0.92
TATA POWER CO. LTD RIGHT	0.03
total equity	95.31
total money market	4.69
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.81

asset allocation as on Mar 31, 2014



SFIN :

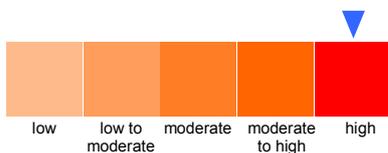
ULIF02101/03/08PINFRAST01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Pension Infrastructure Fund 1

fund performance as on Mar 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	13.25%	-0.84%	-6.51%	-6.36%	2.06%
Benchmark	18.34%	2.09%	-5.27%	-6.51%	1.99%

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

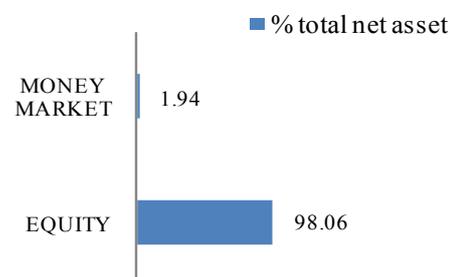
portfolio As on Mar 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD	9.20
BHARTI AIRTEL LTD	9.05
NTPC LTD	8.85
LARSEN&TUBRO	8.74
POWER GRID CORP OF INDIA LTD	8.63
VOLTAS LTD	6.44
BHARAT FORGE	6.14
TATA POWER CO. LTD	5.18
KIRLOSKAR CUMMINS	5.00
BHARAT HEAVY ELECTRICALS LTD	4.84
IDEA CELLULAR LTD	4.69
INDIAN METALS AND FERRO ALLOYS LTD	3.95
ULTRATECH GEMCO LTD	3.21
CROMPTON GREAVES LTD	2.95
PETRONET LNG LTD	2.92
MOTHERSON SUMI SYSTEMS LTD	2.76
ONGC	2.40
INDRAPRASTHA GAS LTD	2.17
CENTURY TEXTILES & INDUSTRIES LTD	0.91
TATA POWER CO. LTD RIGHT	0.03
total equity	98.06
total money market	1.94
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.80

asset allocation as on Mar 31, 2014



SFIN :

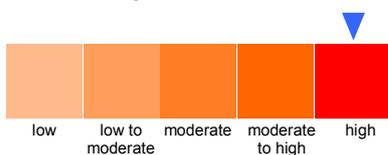
ULIF06601/01/10PINFRAST02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Pension Infrastructure Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Infrastructure Fund 2	14.85%	0.27%	-4.77%	-5.13%
Benchmark	18.34%	2.09%	-5.27%	-6.51%

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

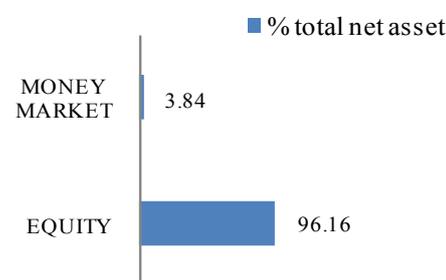
portfolio As on Mar 31, 2014

security	% total net assets
equity	
LARSEN&TUBRO	9.19
BHARTI AIRTEL LTD	9.08
POWER GRID CORP OF INDIA LTD	9.06
RELIANCE INDUSTRIES LTD.	8.96
NTPC LTD	8.83
BHARAT FORGE	6.80
VOLTAS LTD	6.56
ONGC	5.42
KIRLOSKAR CUMMINS	5.03
IDEA CELLULAR LTD	4.96
TATA POWER CO. LTD	3.47
BHARAT HEAVY ELECTRICALS LTD	3.14
CENTURY TEXTILES & INDUSTRIES LTD	3.11
ULTRATECH CEMCO LTD	2.92
MOTHERSON SUMI SYSTEMS LTD.	2.69
PETRONET LNG LTD	2.57
CROMPTON GREAVES LTD	2.27
COAL INDIA LTD	1.13
INDRAPRASTHA GAS LTD	0.95
INDIAN METALS AND FERRO ALLOYS LTD	0.03
total equity	96.16
total money market	3.84
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.81

asset allocation as on Mar 31, 2014



SFIN :

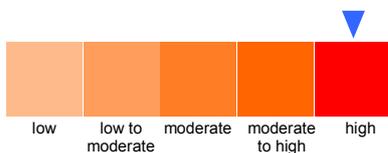
ULIF06101/02/08HINFRAST01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Infrastructure Index: 100%

Health Infrastructure Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Infrastructure Fund 1	14.79%	-0.01%	-6.18%	-6.15%	2.31%
Benchmark	18.34%	2.09%	-5.27%	-6.51%	1.99%

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

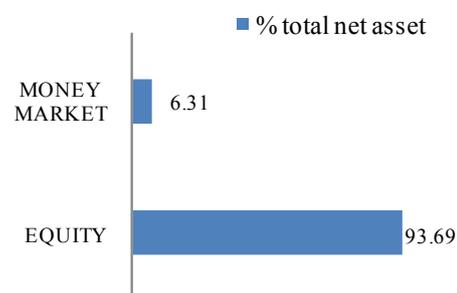
portfolio As on Mar 31, 2014

security	% total net assets
equity	
BHARTI AIRTEL LTD	9.03
RELIANCE INDUSTRIES LTD	9.02
NTPC LTD	8.90
LARSEN&TUBRO	8.75
POWER GRID CORP OF INDIA LTD	8.48
VOLTAS LTD	6.41
BHARAT FORGE	6.18
TATA POWER CO. LTD	5.11
KIRLOSKAR CUMMINS	5.02
BHARAT HEAVY ELECTRICALS LTD	4.74
IDEA CELLULAR LTD	4.67
ULTRATECH CEMCO LTD	3.26
PETRONET LNG LTD	2.96
CROMPTON GREAVES LTD	2.93
MOTHERSON SUMI SYSTEMS LTD	2.75
ONGC	2.43
INDRAPRASTHA GAS LTD	2.14
CENTURY TEXTILES & INDUSTRIES LTD	0.90
TATA POWER CO. LTD RIGHT	0.03
total equity	93.69
total money market	6.31
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.82

asset allocation as on Mar 31, 2014



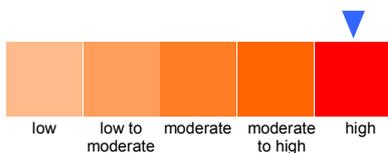
SFIN :
ULIF02410/06/08LEENERGYF01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Life Energy Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Energy Fund 1	13.24%	4.65%	-0.30%	0.91%	7.74%
Benchmark	10.30%	4.99%	-4.22%	-1.97%	5.08%

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

portfolio As on Mar 31, 2014

security % total net assets

equity

RELIANCE INDUSTRIES LTD	9.02
OIL INDIA LTD	8.98
NTPC LTD	8.98
POWER GRID CORP OF INDIA LTD	8.92
LARSEN&TUBRO	8.88
ONGC	8.73
KIRLOSKAR CUMMINS	7.71
GAS AUTHORITY OF INDIA LTD	6.37
BHARAT PETROLEUM CORP. LTD	5.28
CAIRN INDIA LTD	5.02
TATA POWER CO. LTD	4.77
VOLTAS LTD	4.42
INDRAPRASTHA GAS LTD	4.33
PETRONET LNG LTD	3.47
GUJARAT STATE PETRONET LTD	1.65
COAL INDIA LTD	1.61
TATA POWER CO. LTD RIGHT	0.03

total equity 98.17

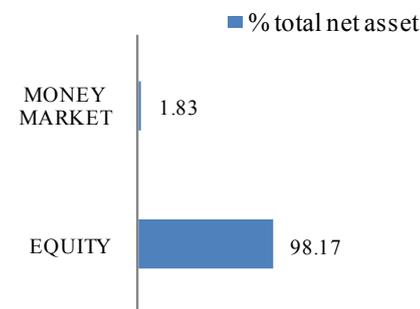
total money market 1.83

total net assets 100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.83

asset allocation as on Mar 31, 2014



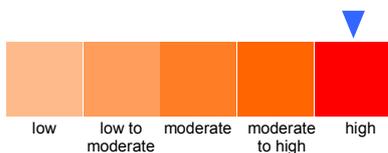
SFIN :
ULIF04101/01/10LEENERGYF02121

Inception Date : 11th Jun 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Life Energy Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Energy Fund 2	13.59%	5.20%	-0.60%	0.73%
Benchmark	10.30%	4.99%	-4.22%	-1.97%

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

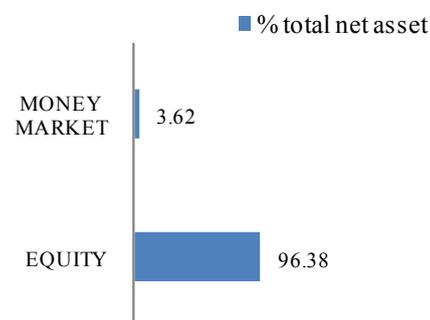
portfolio As on Mar 31, 2014

security	% total net assets
equity	
NTPC LTD	8.95
RELIANCE INDUSTRIES LTD	8.89
POWER GRID CORP OF INDIA LTD	8.86
LARSEN&TUBRO	8.81
OIL INDIA LTD	8.72
ONGC	8.66
KIRLOSKAR CUMMINS	8.19
GAS AUTHORITY OF INDIA LTD	6.10
BHARAT PETROLEUM CORP. LTD	4.93
CAIRN INDIA LTD	4.90
TATA POWER CO. LTD	4.49
INDRAPRASTHA GAS LTD	4.25
VOLTAS LTD	4.00
PETRONET LNG LTD	3.32
GUJARAT STATE PETRONET LTD	1.72
COAL INDIA LTD	1.57
TATA POWER CO. LTD RIGHT	0.03
total equity	96.38
total money market	3.62
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.83

asset allocation as on Mar 31, 2014



SFIN :

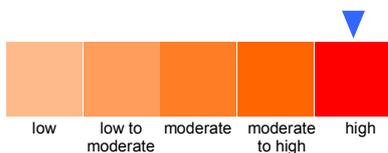
ULIF02001/03/08PENRGYYF01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Pension Energy Fund 1

fund performance as on Mar 31, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Energy Fund 1	13.12%	4.34%	-0.50%	0.76%	7.48%
Benchmark	10.30%	4.99%	-4.22%	-1.97%	5.08%

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

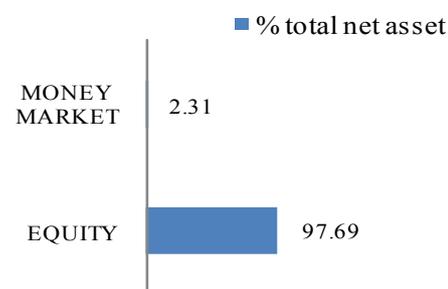
portfolio As on Mar 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD	9.10
NTPC LTD	8.98
POWER GRID CORP OF INDIA LTD	8.91
OIL INDIA LTD	8.90
LARSEN&TUBRO	8.87
ONGC	8.72
KIRLOSKAR CUMMINS	7.64
GAS AUTHORITY OF INDIA LTD	6.31
BHARAT PETROLEUM CORP. LTD	5.23
CAIRN INDIA LTD	4.96
TATA POWER CO. LTD	4.73
VOLTAS LTD	4.33
INDRAPRASTHA GAS LTD	4.31
PETRONET LNG LTD	3.44
GUJARAT STATE PETRONET LTD	1.64
COAL INDIA LTD	1.60
TATA POWER CO. LTD RIGHT	0.03
total equity	97.69
total money market	2.31
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.83

asset allocation as on Mar 31, 2014



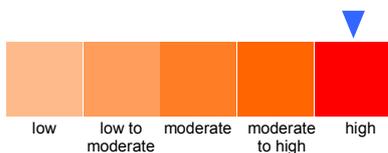
SFIN :
ULIF06501/01/10PENRGYYF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Pension Energy Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Energy Fund 2	12.51%	4.29%	-1.16%	0.30%
Benchmark	10.30%	4.99%	-4.22%	-1.97%

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

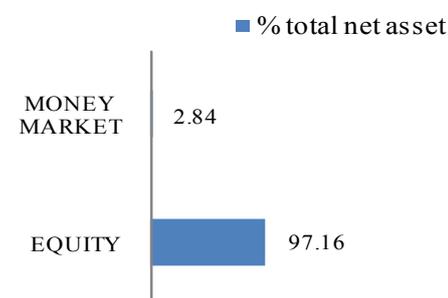
portfolio As on Mar 31, 2014

security	% total net assets
equity	
NTPC LTD	9.04
RELIANCE INDUSTRIES LTD	8.97
LARSEN&TUBRO	8.89
POWER GRID CORP OF INDIA LTD	8.89
OIL INDIA LTD	8.82
ONGC	8.74
KIRLOSKAR CUMMINS	7.57
GAS AUTHORITY OF INDIA LTD	6.25
BHARAT PETROLEUM CORP. LTD	5.19
CAIRN INDIA LTD	4.91
TATA POWER CO. LTD	4.68
INDRAPRASTHA GAS LTD	4.30
VOLTAS LTD	4.29
PETRONET LNG LTD	3.40
GUJARAT STATE PETRONET LTD	1.61
COAL INDIA LTD	1.59
TATA POWER CO. LTD RIGHT	0.03
total equity	97.16
total money market	2.84
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.83

asset allocation as on Mar 31, 2014



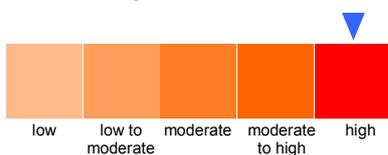
SFIN :
ULIF06001/02/08HENERGYF01121

Inception Date : 16th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

CNX Energy Index: 100%

Health Energy Fund 1

fund performance as on Mar 31, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Energy Fund 1	13.88%	4.77%	-0.35%	0.84%	7.63%
Benchmark	10.30%	4.99%	-4.22%	-1.97%	5.08%

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

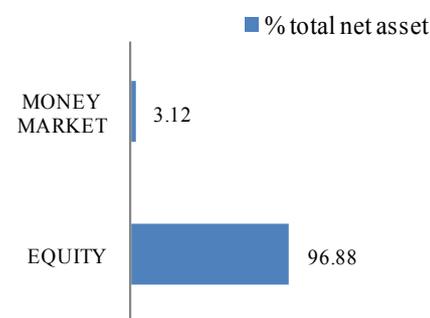
portfolio As on Mar 31, 2014

security	% total net assets
equity	
RELIANCE INDUSTRIES LTD	8.99
NTPC LTD	8.96
POWER GRID CORP OF INDIA LTD	8.84
OIL INDIA LTD	8.83
LARSEN&TUBRO	8.77
ONGC	8.62
KIRLOSKAR CUMMINS	7.56
GAS AUTHORITY OF INDIA LTD	6.27
BHARAT PETROLEUM CORP. LTD	5.20
CAIRN INDIA LTD	4.95
TATA POWER CO. LTD	4.69
INDRAPRASTHA GAS LTD	4.31
VOLTAS LTD	4.30
PETRONET LNG LTD	3.39
COAL INDIA LTD	1.59
GUJARAT STATE PETRONET LTD	1.57
TATA POWER CO. LTD RIGHT	0.03
total equity	96.88
total money market	3.12
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.83

asset allocation as on Mar 31, 2014



SFIN :

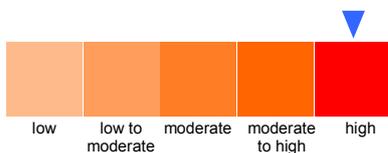
ULIF02810/06/08LMIDCAPF01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Life Midcap Fund 1

fund performance as on Mar 31, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Midcap Fund 1	23.81%	12.30%	7.50%	5.12%	19.19%
Benchmark	27.53%	3.51%	-0.54%	-2.19%	16.17%

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

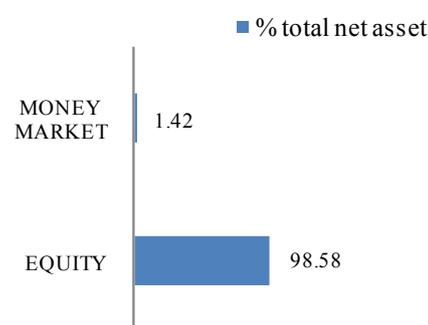
portfolio As on Mar 31, 2014

security	% total net assets
equity	
YES BANK LTD	7.20
UNITED SPIRITS LTD	6.93
DIVIS LABORATORIES LTD	6.22
ADITYA BIRLA NUVO LTD	5.45
RADICO KHAITAN LTD	5.34
IDEA CELLULAR LTD	5.15
INDIABULLS HOUSING FINANCE LTD	4.94
AUROBINDO PHARMA LTD	4.43
PURAVANKARA PROJECTS LTD	3.98
JSW STEEL LTD	3.76
PETRONET LNG LTD	3.61
VOLTAS LTD	3.52
TATA GLOBAL BEVERAGES LTD	3.51
ZEE ENTERTAINMENT ENTERPRISES LTD	3.46
TATA CHEMICALS LTD	3.34
D.B. CORP LTD	3.26
STATE BANK OF INDIA	3.09
INDIAN METALS AND FERRO ALLOYS LTD	3.06
CROMPTON GREAVES LTD	2.94
HT MEDIA LTD	2.44
SHOPPERS STOP LTD	2.43
INDRAPRASTHA GAS LTD	2.27
JINDAL SAW LTD	2.10
GUJARAT FLUOROCEMICALS LTD	1.97
BHARAT FORGE	1.95
CENTURY TEXTILES & INDUSTRIES LTD	1.05
UNITED PHOSPHOROUS LTD	1.01
ZEE ENTERTAINMENT PREFERENCE SHARE	0.19
total equity	98.58
total money market	1.42
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.89

asset allocation as on Mar 31, 2014



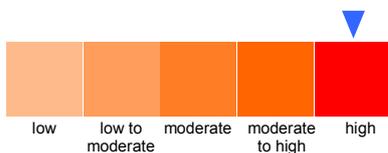
SFIN :
ULIF04501/01/10LMIDCAPF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Life Midcap Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Midcap Fund 2	22.61%	13.13%	8.59%	5.84%
Benchmark	27.53%	3.51%	-0.54%	-2.19%

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

portfolio As on Mar 31, 2014

security % total net assets

equity

STATE BANK OF INDIA	7.95
UNITED SPIRITS LTD	6.92
DIVIS LABORATORIES LTD	6.30
INDIABULLS HOUSING FINANCE LTD	4.98
IDEA CELLULAR LTD	4.93
ADITYA BIRLA NUVO LTD	4.59
YES BANK LTD	4.34
AUROBINDO PHARMA LTD	4.14
JSW STEEL LTD	3.84
PETRONET LNG LTD	3.69
ZEE ENTERTAINMENT ENTERPRISES LTD	3.44
KIRLOSKAR CUMMINS	3.13
PURAVANKARA PROJECTS LTD	3.11
TATA GLOBAL BEVERAGES LTD	3.01
CROMPTON GREAVES LTD	2.88
JINDAL SAW LTD	2.83
VOLTAS LTD	2.78
TATA CHEMICALS LTD	2.75
RADICO KHAITAN LTD	2.30
INDRAPRASTHA GAS LTD	2.29
BHARAT FORGE	2.13
D.B. CORP LTD	2.13
SHOPPERS STOP LTD	2.09
GUJARAT FLUORO CHEMICALS LTD	1.75
INDIAN METALS AND FERRO ALLOYS LTD	1.49
HT MEDIA LTD	1.43
CENTURY TEXTILES & INDUSTRIES LTD	1.07
UNITED PHOSPHOROUS LTD	1.02
ZEE ENTERTAINMENT PREFERENCE SHARE	0.22
TATA CONSULTANCY SERVICES LTD	0.11
RANBAXY	0.02

total equity 93.66

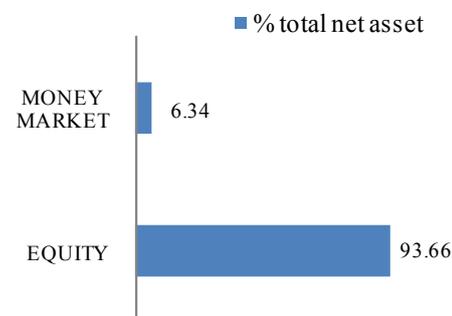
total money market 6.34

total net assets 100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.89

asset allocation as on Mar 31, 2014



SFIN :

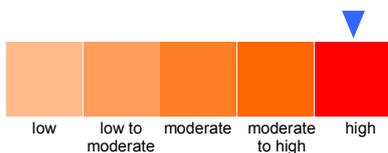
ULIF02201/03/08PMIDCAPF01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Pension Midcap Fund 1

fund performance as on Mar 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	23.14%	12.18%	7.41%	5.05%	19.04%
Benchmark	27.53%	3.51%	-0.54%	-2.19%	16.17%

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

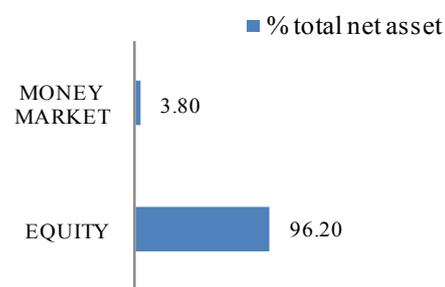
portfolio As on Mar 31, 2014

security	% total net assets
equity	
UNITED SPIRITS LTD	6.92
DIVIS LABORATORIES LTD	6.80
ADITYA BIRLA NUVO LTD	5.38
IDEA CELLULAR LTD	5.17
RADICO KHAITAN LTD	5.16
INDIABULLS HOUSING FINANCE LTD	4.84
AUROBINDO PHARMA LTD	4.33
INDIAN METALS AND FERRO ALLOYS LTD	3.97
JSW STEEL LTD	3.76
PURAVANKARA PROJECTS LTD	3.74
STATE BANK OF INDIA	3.61
TATA GLOBAL BEVERAGES LTD	3.51
VOLTAS LTD	3.50
ZEE ENTERTAINMENT ENTERPRISES LTD	3.45
PETRONET LNG LTD	3.26
CROMPTON GREAVES LTD	3.24
YES BANK LTD	3.20
D.B. CORP LTD	3.16
HT MEDIA LTD	3.15
TATA CHEMICALS LTD	2.71
SHOPPERS STOP LTD	2.33
INDRAPRASTHA GAS LTD	2.30
BHARAT FORGE	2.26
GUJARAT FLUORO CHEMICALS LTD	1.96
UNITED PHOSPHOROUS LTD	1.72
JINDAL SAW LTD	1.53
CENTURY TEXTILES & INDUSTRIES LTD	1.05
ZEE ENTERTAINMENT PREFERENCE SHARE	0.21
total equity	96.20
total money market	3.80
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.86

asset allocation as on Mar 31, 2014



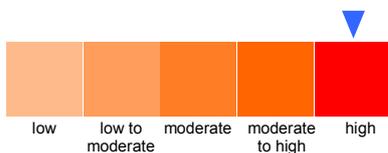
SFIN :
ULIF05101/01/10PMIDCAPF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Pension Midcap Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Midcap Fund 2	23.25%	13.13%	8.61%	5.85%
Benchmark	27.53%	3.51%	-0.54%	-2.19%

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

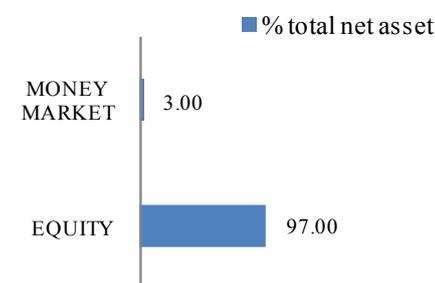
portfolio As on Mar 31, 2014

security	% total net assets
equity	
UNITED SPIRITS LTD	6.94
YES BANK LTD	6.87
DIVIS LABORATORIES LTD	6.26
STATE BANK OF INDIA	5.75
ADITYA BIRLA NUVO LTD	5.45
IDEA CELLULAR LTD	4.91
AUROBINDO PHARMA LTD	4.14
INDIABULLS HOUSING FINANCE LTD	4.03
JSW STEEL LTD	3.78
PETRONET LNG LTD	3.62
VOLTAS LTD	3.55
ZEE ENTERTAINMENT ENTERPRISES LTD	3.49
TATA GLOBAL BEVERAGES LTD	3.43
PURAVANKARA PROJECTS LTD	3.23
CROMPTON GREAVES LTD	3.02
D.B. CORP LTD	2.91
JINDAL SAW LTD	2.91
TATA CHEMICALS LTD	2.78
HT MEDIA LTD	2.46
UNITED PHOSPHOROUS LTD	2.42
SHOPPERS STOP LTD	2.32
INDRAPRASTHA GAS LTD	2.27
BHARAT FORGE	2.15
GUJARAT FLUORO CHEMICALS LTD	1.99
TATA CONSULTANCY SERVICES LTD	1.91
RADICO KHAITAN LTD	1.71
INDIAN METALS AND FERRO ALLOYS LTD	1.44
CENTURY TEXTILES & INDUSTRIES LTD	1.05
ZEE ENTERTAINMENT PREFERENCE SHARE	0.20
total equity	97.00
total money market	3.00
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.90

asset allocation as on Mar 31, 2014



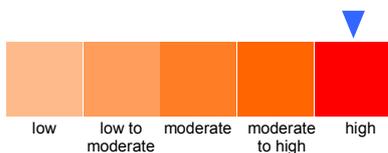
SFIN :
ULIF06201/02/08HMIDCAPF01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Equity: 100%

benchmark construction

Nifty Midcap 50: 100%

Health Midcap Fund 1

fund performance as on Mar 31, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Midcap Fund 1	27.57%	14.57%	8.92%	6.11%	20.08%
Benchmark	27.53%	3.51%	-0.54%	-2.19%	16.17%

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

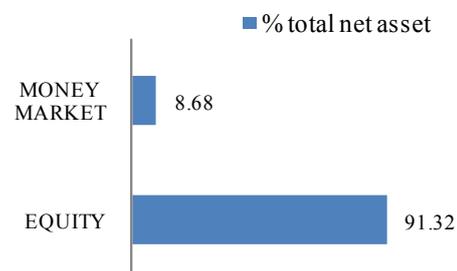
portfolio As on Mar 31, 2014

security	% total net assets
equity	
UNITED SPIRITS LTD	6.88
YES BANK LTD	6.31
DIVIS LABORATORIES LTD	6.16
IDEA CELLULAR LTD	5.99
ADITYA BIRLA NUVO LTD	5.39
INDIABULLS HOUSING FINANCE LTD	4.90
AUROBINDO PHARMA LTD	4.25
STATE BANK OF INDIA	4.02
JSW STEEL LTD	3.77
PETRONET LNG LTD	3.64
RADICO KHAITAN LTD	3.63
VOLTAS LTD	3.47
ZEE ENTERTAINMENT ENTERPRISES LTD	3.42
CROMPTON GREAVES LTD	3.29
TATA GLOBAL BEVERAGES LTD	3.28
PURAVANKARA PROJECTS LTD	3.21
TATA CHEMICALS LTD	3.20
D.B. CORP LTD	3.03
HT MEDIA LTD	2.41
SHOPPERS STOP LTD	2.35
INDRAPRASTHA GAS LTD	2.29
BHARAT FORGE	2.18
GUJARAT FLUOROCHEMICALS LTD	1.94
CENTURY TEXTILES & INDUSTRIES LTD	1.07
UNITED PHOSPHOROUS LTD	0.99
ZEE ENTERTAINMENT PREFERENCE SHARE	0.20
TATA CONSULTANCY SERVICES LTD	0.02
RANBAXY	0.01
total equity	91.32
total money market	8.68
total net assets	100.00

fund characteristics as on Mar 31, 2014

Fund Beta 0.88

asset allocation as on Mar 31, 2014



SFIN :

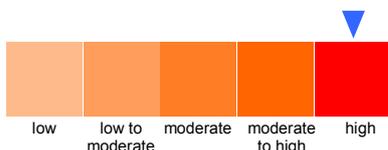
ULIF01009/04/07LSPRGRWT01121

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%

Life Super Growth Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Super Growth Fund 1	19.86%	14.92%	8.36%	8.76%	16.44%
Benchmark	15.38%	11.54%	5.49%	6.65%	15.43%

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

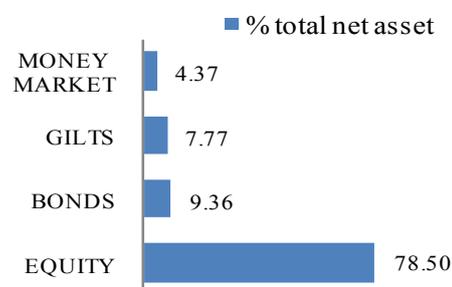
portfolio As on Mar 31, 2014

security	% total net assets	rating
bond/ncd		
10.20% RELIANCE POWER LTD NCD 12-06-2014	4.15	A1
9.70% PFC NCD 15-12-2018 SR 82-C	2.98	AAA
8.97% TATA SONS NCD 15-07-2020	1.73	AAA
9.81% PFC NCD 07-10-2018 SR109	0.50	AAA
total bond/ncd	9.36	
gilts		
8.28% GOI CG 21-09-2027	2.66	
7.16% GOI CG 20-05-2023	2.06	
7.28% GOI CG 03-06-2019	1.61	
8.12% GOI CG 10-12-2020	1.45	
total gilts	7.77	
Equity		
INFOSYS LTD	6.34	
ITC	6.17	
DIVIS LABORATORIES LTD	6.02	
RELIANCE INDUSTRIES LTD	5.76	
HDFC BANK LTD	5.61	
ICICI BANK LTD	5.54	
LARSEN&TUBRO	3.90	
HDFC LTD	3.75	
TATA CONSULTANCY SERVICES LTD	3.60	
BHARTI AIRTEL LTD	2.66	
TATA MOTORS LTD	2.57	
YES BANK LTD	2.38	
ULTRATECH CEMCO LTD	2.17	
UNITED SPIRITS LTD	2.04	
SANOFI INDIA LTD	1.70	
ONGC	1.68	
MARUTI UDYOG LTD	1.66	
KIRLOSKAR CUMMINS	1.63	
JSW STEEL LTD	1.62	
WIPRO	1.47	
MAHINDRA & MAHINDRA LTD	1.44	
INDIABULLS HOUSING FINANCE LTD	1.39	
AUROBINDO PHARMA LTD	1.23	
SUN PHARMACEUTICAL INDUSTRIES LTD	1.09	
SESA STERLITE LTD	1.00	
LUPIN LTD	0.99	
MOTHERSON SUMI SYSTEMS LTD	0.98	
BAJAJ AUTO LTD	0.83	
SML ISUZU LTD	0.80	
STATE BANK OF INDIA	0.48	
total equity	78.50	
total money market	4.37	
total net assets	100.00	

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.40 Years
YTM of debt portfolio: 9.23%
Fund Beta: 0.97

asset allocation as on Mar 31, 2014



SFIN :

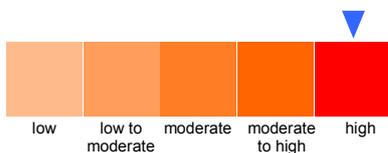
ULIF04701/01/10LSPRGRWT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



Life Super Growth Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Super Growth Fund 2	20.64%	14.85%	8.05%	8.54%
Benchmark	15.38%	11.54%	5.49%	6.65%

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

portfolio As on Mar 31, 2014

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

bond/ncd

8.64% PGCIL NCD 08-07-2017 XXXIII D	4.71	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	1.93	AAA
9.55% HINDALCO NCD 27-06-2022	1.88	AA+

total bonds/ncd 8.53

gilts

8.28% GOI CG 21-09-2027	1.74
7.16% GOI CG 20-05-2023	1.69
8.12% GOI CG 10-12-2020	1.42
7.28% GOI CG 03-06-2019	1.32
8.32% GOI CG 02-08-2032	0.08

total gilts 6.25

equity

DIVIS LABORATORIES LTD	7.19
ITC	6.17
INFOSYS LTD	5.92
RELIANCE INDUSTRIES LTD	5.71
HDFC BANK LTD	5.60
ICICI BANK LTD	5.50
LARSEN&TUBRO	4.06
HDFC LTD	3.70
TATA CONSULTANCY SERVICES LTD	3.55
TATA MOTORS LTD	2.57
BHARTI AIRTEL LTD	2.50
ONGC	2.36
UNITED SPIRITS LTD	2.29
YES BANK LTD	2.02
ULTRATECH CEMCO LTD	1.91
MAHINDRA & MAHINDRA LTD	1.87
KIRLOSKAR CUMMINS	1.87
MARUTI UDYOG LTD	1.72
JSW STEEL LTD	1.61
SUN PHARMACEUTICAL INDUSTRIES LTD	1.54
WIPRO	1.32
AUROBINDO PHARMA LTD	1.13
SESA STERILITE LTD	1.12
LUPIN LTD	0.98
INDIABULLS HOUSING FINANCE LTD	0.90
BAJAJ AUTO LTD	0.83
SANOFI INDIA LTD	0.72
MOTHERSON SUMI SYSTEMS LTD	0.64
STATE BANK OF INDIA	0.47
SML ISUZU LTD	0.25

total equity 78.05

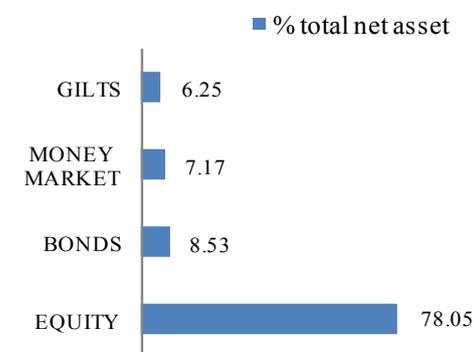
total money market 7.17

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio:	2.92 Years
YTM of debt portfolio:	10.61%
Fund Beta:	0.97

asset allocation as on Mar 31, 2014



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

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

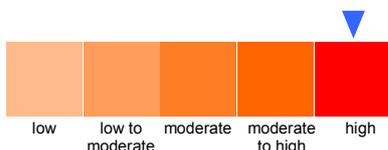
SFIN :
ULIF01701/02/08HSPRGRWT01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



Health Super Growth Fund 1

fund performance as on Mar 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	19.95%	14.83%	8.18%	8.61%	16.29%
Benchmark	15.38%	11.54%	5.49%	6.65%	15.43%

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

portfolio As on Mar 31, 2014

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

bond/ncd		
9.81% PFC NCD 07-10-2018 SR109	3.44	AAA
9.80% PFC NCD 27-09-2016 108	3.44	AAA

total bonds/ncd	6.89
------------------------	-------------

gilts	% total net asset
7.16% GOI CG 20-05-2023	1.84
8.28% GOI CG 21-09-2027	1.77
7.28% GOI CG 03-06-2019	1.50
8.12% GOI CG 10-12-2020	1.35
8.32% GOI CG 02-08-2032	0.09

total gilts	6.56
--------------------	-------------

equity

DIVIS LABORATORIES LTD	6.34
INFOSYS LTD	6.17
ITC	6.16
RELIANCE INDUSTRIES LTD	5.73
HDFC BANK LTD	5.60
ICICI BANK LTD	5.53
LARSEN&TUBRO	4.18
HDFC LTD	3.66
TATA CONSULTANCY SERVICES LTD	3.57
BHARTI AIRTEL LTD	2.60
TATA MOTORS LTD	2.57
JSW STEEL LTD	2.28
YES BANK LTD	2.16
ULTRATECH CEMCO LTD	2.07
UNITED SPIRITS LTD	1.96
ONGC	1.86
SANOFI INDIA LTD	1.61
KIRLOSKAR CUMMINS	1.60
MARUTI UDYOG LTD	1.55
SUN PHARMACEUTICAL INDUSTRIES LTD	1.42
MAHINDRA & MAHINDRA LTD	1.40
WIPRO	1.38
AUROBINDO PHARMA LTD	1.19
INDIABULLS HOUSING FINANCE LTD	1.15
LUPIN LTD	0.99
SESA STERLITE LTD	0.97
MOTHERSON SUMI SYSTEMS LTD	0.95
BAJAJ AUTO LTD	0.79
SML ISUZU LTD	0.59
STATE BANK OF INDIA	0.48

total equity	78.52
---------------------	--------------

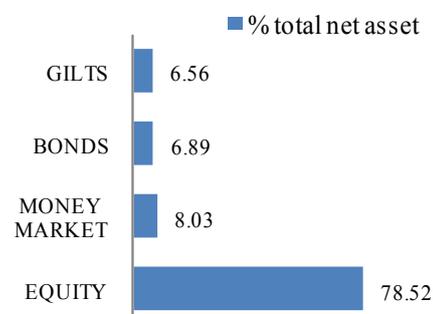
total money market	8.03
---------------------------	-------------

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

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio:	2.79 Years
YTM of debt portfolio:	10.47%
Fund Beta:	0.97

asset allocation as on Mar 31, 2014



target asset allocation

Debt:	20%
Equity:	80%

benchmark construction

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

SFIN :

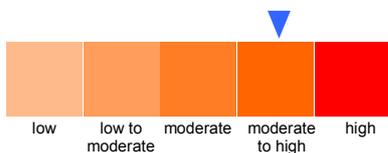
ULIF00728/02/07LHIGROWT01121

Inception Date : 1st Mar 2007

fund objective

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

fund risk profile



target asset allocation

Debt: 40%
Equity: 60%

benchmark construction

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

Life High Growth Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life High Growth Fund 1	16.42%	13.08%	8.36%	8.63%	14.41%
Benchmark	12.71%	10.48%	6.12%	6.86%	13.43%

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

portfolio As on Mar 31, 2014

security % total rating net assets

bond/ncd

9.27% PFC NCD 21-08-2017 92-B	5.37	AAA
9.15% NCRPB BS 18-02-2019	3.89	AAA
8.75% RIL NCD 07-05-2020	3.72	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.40	A1
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.50	AA+
8.68% NCRPB NCB 18-08-2019	1.93	AAA
9.57% LICHFL NCD 07-09-2017	1.06	AAA
11.00% PFC NCB 15-09-2018	0.94	AAA
0.00% HDFC ZCB 23-10-2017 J-041	0.88	AAA
9.50% HDFC NCD 09-05-2022 J-002	0.85	AAA
10.60% IRFC NCB 11-09-2018	0.74	AAA
10.75% RCAP NCD 28-02-2022 T NCD-31	0.65	AA+
9.00% NTPC NCD 25-01-2023 XLII-I	0.49	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	0.42	AAA
10.35% NCD(B)HDFC 16-05-2017	0.36	AAA
9.70% TATA SONS NCD 25-07-2022	0.31	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	0.24	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	0.19	AAA
8.70% REC NCD 01-02-2018 112	0.15	AAA
9.54% TATA SONS NCD 25-04-2022	0.04	AAA
9.45% LICHFL NCD 30-01-2022	0.04	AAA

total bond/cd 28.16

gilts

7.28% GOI CG 03-06-2019	2.70
7.16% GOI CG 20-05-2023	1.68
8.12% GOI CG 10-12-2020	1.58
8.28% GOI CG 21-09-2027	0.35
8.32% GOI CG 02-08-2032	0.28

total gilts 6.59

equity

DIVIS LABORATORIES LTD	4.81
INFOSYS LTD	4.72
ITC	4.62
RELIANCE INDUSTRIES LTD	4.30
HDFC BANK LTD	4.20
ICICI BANK LTD	4.14
LARSEN&TUBRO	2.88
HDFC LTD	2.75
TATA CONSULTANCY SERVICES LTD	2.68
BHARTI AIRTEL LTD	1.96
TATA MOTORS LTD	1.93
YES BANK LTD	1.67
ULTRATECH CEMCO LTD	1.58
UNITED SPIRITS LTD	1.48
ONGC	1.44
SANOFI INDIA LTD	1.23
KIRLOSKAR CUMMINS	1.21
MARUTI UDYOG LTD	1.20
JSW STEEL LTD	1.19
WIPRO	1.06
MAHINDRA & MAHINDRA LTD	1.06
SUN PHARMACEUTICAL INDUSTRIES LTD	0.97
AUROBINDO PHARMA LTD	0.89
INDIABULLS HOUSING FINANCE LTD	0.89
SESA STERLITE LTD	0.75
LUPIN LTD	0.74
MOTHERSON SUMI SYSTEMS LTD	0.71
BAJAJ AUTO LTD	0.61
SML ISUZU LTD	0.54
STATE BANK OF INDIA	0.36

total equity 58.56

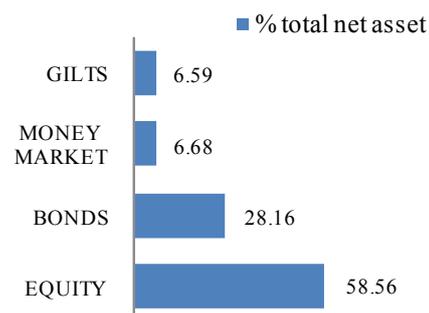
total money market 6.68

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 2.71 Years
YTM of debt portfolio: 9.84%
Fund Beta: 0.97

asset allocation as on Mar 31, 2014



SFIN :

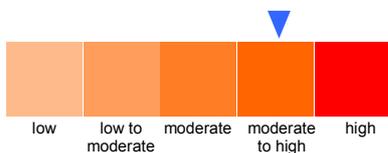
ULIF05511/01/10LHIGROWT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



Life High Growth Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life High Growth Fund 2	12.36%	10.91%	6.91%	7.54%
Benchmark	12.71%	10.48%	6.12%	6.86%

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

portfolio As on Mar 31, 2014

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

bond/ncd

9.57% LICHFL NCD 07-09-2017	7.17	AAA
9.70% PFC NCD 15-12-2018 SR 82-C	5.74	AAA

total bond/ncd **12.91**

gilts

8.28% GOI CG 21-09-2027	3.51
7.16% GOI CG 20-05-2023	3.22
8.12% GOI CG 10-12-2020	2.71
7.28% GOI CG 03-06-2019	2.63
8.32% GOI CG 02-08-2032	0.30

total gilts **12.37**

equity

ITC	4.62
INFOSYS LTD	4.44
RELIANCE INDUSTRIES LTD	4.26
HDFC BANK LTD	4.19
ICICI BANK LTD	4.11
LARSEN&TUBRO	3.36
DIVIS LABORATORIES LTD	3.13
HDFC LTD	2.73
TATA CONSULTANCY SERVICES LTD	2.65
TATA MOTORS LTD	1.92
BHARTI AIRTEL LTD	1.89
UNITED SPIRITS LTD	1.73
ONGC	1.54
YES BANK LTD	1.49
KIRLOSKAR CUMMINS	1.45
ULTRATECH CEMCO LTD	1.41
SUN PHARMACEUTICAL INDUSTRIES LTD	1.39
MAHINDRA & MAHINDRA LTD	1.32
JSW STEEL LTD	1.25
MARUTI UDYOG LTD	1.23
WIPRO	0.99
SESA STERLITE LTD	0.90
AUROBINDO PHARMA LTD	0.85
LUPIN LTD	0.73
MOTHERSON SUMI SYSTEMS LTD	0.71
INDIABULLS HOUSING FINANCE LTD	0.67
BAJAJ AUTO LTD	0.65
SANOFI INDIA LTD	0.51
STATE BANK OF INDIA	0.35
SML ISUZU LTD	0.18

total equity **56.67**

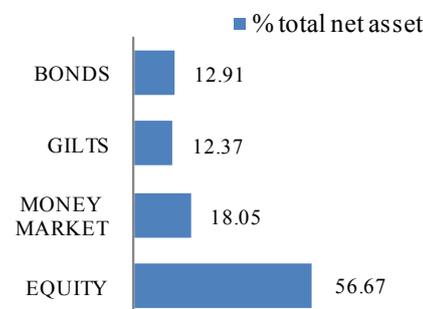
total money market **18.05**

total net assets **100.00**

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio:	2.72 Years
YTM of debt portfolio:	10.65%
Fund Beta:	0.98

asset allocation as on Mar 31, 2014



target asset allocation

Debt:	40%
Equity:	60%

benchmark construction

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

SFIN :

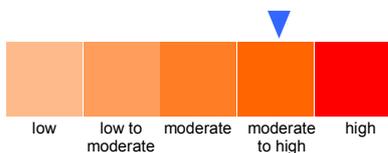
ULIF00809/04/07LGRWTPLS01121

Inception Date : 28th May 2007

fund objective

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

fund risk profile



target asset allocation

Debt: 50%
Equity: 50%

benchmark construction

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

Life Growth Plus Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Plus Fund 1	14.55%	12.42%	8.53%	8.60%	13.49%
Benchmark	11.35%	9.92%	6.39%	6.92%	12.37%

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

portfolio As on Mar 31, 2014

security	% total net assets	rating
bond/ncd		
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	5.69	AAA+
10.60% IRFC NCB 11-09-2018	5.16	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.75	A1
8.64% PGCIL NCD 08-07-2017 XXXIII D	2.89	AAA
9.81% PFC NCD 07-10-2018 SR109	2.70	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	2.18	AAA
8.70% REC NCD 01-02-2018 112	2.09	AAA
9.30% HDFC NCD 18-01-2021 H-020	0.53	AAA
9.24% REC NCD 17-10-2018 116THOPTII	0.11	AAA
9.35% PGCIL NCD 29-08-2022 STRPPS G	0.11	AAA

total bond/cd 25.20

gilts

7.16% GOI CG 20-05-2023	5.01
8.28% GOI CG 21-09-2027	3.80
7.28% GOI CG 03-06-2019	3.78
8.12% GOI CG 10-12-2020	3.54
8.32% GOI CG 02-08-2032	0.60

total gilts 16.72

equity

INFOSYS LTD	3.97
ITC	3.86
DIVIS LABORATORIES LTD	3.67
RELIANCE INDUSTRIES LTD	3.60
HDFC BANK LTD	3.51
ICICI BANK LTD	3.46
LARSEN&TUBRO	2.43
HDFC LTD	2.34
TATA CONSULTANCY SERVICES LTD	2.25
BHARTI AIRTEL LTD	1.75
TATA MOTORS LTD	1.61
YES BANK LTD	1.47
ULTRATECH CEMCO LTD	1.33
UNITED SPIRITS LTD	1.25
ONGC	1.13
SANOFI INDIA LTD	1.06
JSW STEEL LTD	1.06
MARUTI UDYOG LTD	1.03
KIRLOSKAR CUMMINS	1.02
WIPRO	0.92
MAHINDRA & MAHINDRA LTD	0.89
INDIABULLS HOUSING FINANCE LTD	0.85
AUROBINDO PHARMA LTD	0.76
SUN PHARMACEUTICAL INDUSTRIES LTD	0.76
SESA STERLITE LTD	0.63
LUPIN LTD	0.62
MOTHERSON SUMI SYSTEMS LTD	0.61
BAJAJ AUTO LTD	0.52
SML ISUZU LTD	0.43
STATE BANK OF INDIA	0.30

total equity 49.10

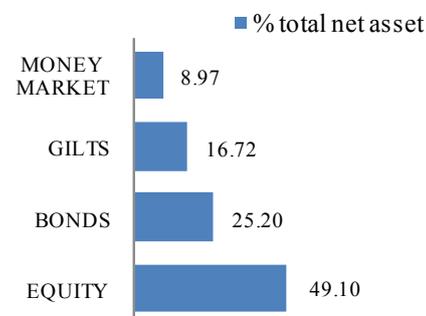
total money market 8.97

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.24 Years
YTM of debt portfolio: 9.82%
Fund Beta: 0.97

asset allocation as on Mar 31, 2014



SFIN :

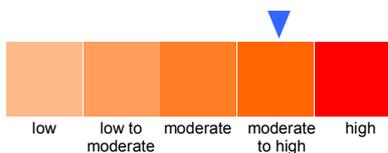
ULIF04301/01/10LGRWTPLS02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Debt: 50%
Equity: 50%

benchmark construction

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

Life Growth Plus Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Growth Plus Fund 2	14.36%	12.02%	8.12%	8.30%
Benchmark	11.35%	9.92%	6.39%	6.92%

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

portfolio As on Mar 31, 2014

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

bond/ncd

9.81% PFC NCD 07-10-2018 SR109	6.85	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.38	AAA
10.60% IRFC NCB 11-09-2018	2.37	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.27	AA+
9.50% HDFC NCD 09-05-2022 J-002	2.25	AAA
8.75% RIL NCD 07-05-2020	2.18	AAA

total bond/cd 20.28

gilts

8.28% GOI CG 21-09-2027	4.42
7.16% GOI CG 20-05-2023	4.19
8.12% GOI CG 10-12-2020	3.50
7.28% GOI CG 03-06-2019	3.22
8.32% GOI CG 02-08-2032	1.95

total gilts 17.28

equity

DIVIS LABORATORIES LTD	5.88
ITC	3.85
INFOSYS LTD	3.74
RELIANCE INDUSTRIES LTD	3.57
HDFC BANK LTD	3.49
ICICI BANK LTD	3.44
LARSEN&TUBRO	2.62
TATA CONSULTANCY SERVICES LTD	2.21
HDFC LTD	2.16
TATA MOTORS LTD	1.60
BHARTI AIRTEL LTD	1.59
UNITED SPIRITS LTD	1.46
YES BANK LTD	1.27
ONGC	1.24
ULTRATECH CEMCO LTD	1.24
KIRLOSKAR CUMMINS	1.23
MARUTI UDYOG LTD	1.13
SUN PHARMACEUTICAL INDUSTRIES LTD	1.03
JSW STEEL LTD	0.98
SESA STERLITE LTD	0.95
MAHINDRA & MAHINDRA LTD	0.89
WIPRO	0.84
AUROBINDO PHARMA LTD	0.71
LUPIN LTD	0.61
INDIABULLS HOUSING FINANCE LTD	0.60
BAJAJ AUTO LTD	0.54
MOTHERSON SUMI SYSTEMS LTD	0.45
SANOFI INDIA LTD	0.44
STATE BANK OF INDIA	0.30
SML ISUZU LTD	0.16

total equity 50.21

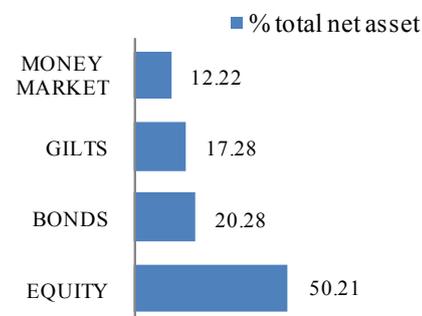
total money market 12.22

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.51 Years
YTM of debt portfolio: 10.23%
Fund Beta: 0.96

asset allocation as on Mar 31, 2014



SFIN :

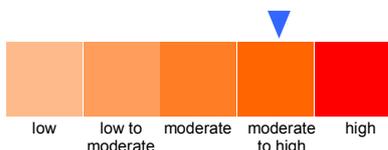
ULIF01401/02/08HGRWTPLS01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Debt: 50%
Equity: 50%

benchmark construction

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

Health Growth Plus Fund 1

fund performance as on Mar 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	14.80%	12.18%	8.25%	8.38%	13.29%
Benchmark	11.35%	9.92%	6.39%	6.92%	12.37%

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

portfolio As on Mar 31, 2014

security % total rating net assets

bond/ncd

8.64% PGCIL NCD 08-07-2017 XXXIII D	8.94	AAA
9.57% LICHL NCD 07-09-2017	6.11	AAA
10.60% IRFC NCB 11-09-2018	3.82	AAA
8.70% REC NCD 01-02-2018 112	3.56	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	3.53	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.22	AA+

total bond/cd 27.18

gilts

7.16% GOI CG 20-05-2023	4.57
7.28% GOI CG 03-06-2019	3.58
8.12% GOI CG 10-12-2020	3.53
8.32% GOI CG 02-08-2032	2.10
8.28% GOI CG 21-09-2027	1.49

total gilts 15.28

equity

DIVIS LABORATORIES LTD	4.09
INFOSYS LTD	3.94
ITC	3.85
RELIANCE INDUSTRIES LTD	3.59
HDFC BANK LTD	3.50
ICICI BANK LTD	3.49
LARSEN&TUBRO	2.40
HDFC LTD	2.29
TATA CONSULTANCY SERVICES LTD	2.25
BHARTI AIRTEL LTD	1.62
TATA MOTORS LTD	1.60
UNITED SPIRITS LTD	1.39
YES BANK LTD	1.37
ULTRATECH CEMCO LTD	1.26
ONGC	1.18
JSW STEEL LTD	1.03
KIRLOSKAR CUMMINS	1.01
MARUTI UDYOG LTD	0.99
MAHINDRA & MAHINDRA LTD	0.95
WIPRO	0.88
SANOFI INDIA LTD	0.87
SUN PHARMACEUTICAL INDUSTRIES LTD	0.86
INDIABULLS HOUSING FINANCE LTD	0.74
AUROBINDO PHARMA LTD	0.74
SESA STERLITE LTD	0.65
LUPIN LTD	0.62
MOTHERSON SUMI SYSTEMS LTD	0.57
BAJAJ AUTO LTD	0.51
SML ISUZU LTD	0.34
STATE BANK OF INDIA	0.30

total equity 48.85

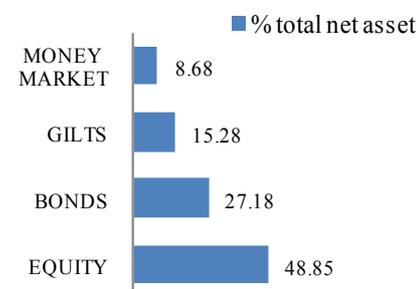
total money market 8.68

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.51 Years
YTM of debt portfolio: 9.82%
Fund Beta: 0.97

asset allocation as on Mar 31, 2014



SFIN :

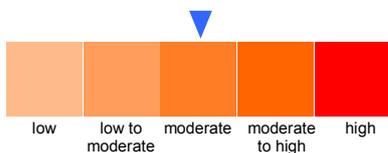
ULIF00428/07/04LGROWTHF01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



target asset allocation

Debt: 60%
Equity: 40%

benchmark construction

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

Life Growth Fund 1

fund performance as on Mar 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	12.27%	11.41%	8.00%	7.83%	11.82%
Benchmark	9.97%	9.33%	6.63%	6.94%	11.28%

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

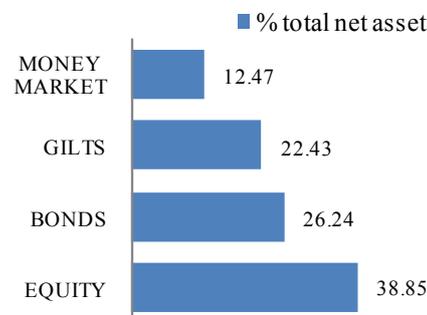
portfolio As on Mar 31, 2014

security	% total net assets	rating
bond/ncd		
8.95% PFC NCD 11-03-2018 101-A	7.00	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.25	AAA
0.00% HDFC ZCB 23-10-2017 J-041	3.70	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.57	A1
9.25% HDFC NCD 11-03-2018 K-018	2.18	AAA
10.35% NCD(B)HDFC 16-05-2017	1.69	AAA
9.81% PFC NCD 07-10-2018 SR109	1.66	AAA
9.55% HINDALCO NCD 27-06-2022	1.34	AA+
10.60% IRFC NCB 11-09-2018	0.86	AAA
total bond/cd	26.24	
gilts		
7.16% GOI CG 20-05-2023	5.75	
8.28% GOI CG 21-09-2027	5.47	
8.12% GOI CG 10-12-2020	4.27	
7.28% GOI CG 03-06-2019	4.13	
8.32% GOI CG 02-08-2032	2.61	
6.49% GOI CG 08-06-2015	0.20	
total gilts	22.43	
equity		
INFOSYS LTD	3.16	
ITC	3.08	
RELIANCE INDUSTRIES LTD	2.88	
HDFC BANK LTD	2.81	
ICICI BANK LTD	2.78	
DIVIS LABORATORIES LTD	2.61	
LARSEN&TUBRO	1.91	
HDFC LTD	1.84	
TATA CONSULTANCY SERVICES LTD	1.79	
UNITED SPIRITS LTD	1.36	
BHARTI AIRTEL LTD	1.32	
TATA MOTORS LTD	1.28	
YES BANK LTD	1.12	
ULTRATECH CEMCO LTD	1.02	
ONGC	0.95	
JSW STEEL LTD	0.82	
SANOFI INDIA LTD	0.81	
KIRLOSKAR CUMMINS	0.81	
MARUTI UDYOG LTD	0.80	
MAHINDRA & MAHINDRA LTD	0.73	
WIPRO	0.70	
INDIABULLS HOUSING FINANCE LTD	0.60	
AUROBINDO PHARMA LTD	0.59	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.58	
SESA STERLITE LTD	0.54	
LUPIN LTD	0.50	
MOTHERSON SUMI SYSTEMS LTD	0.48	
BAJAJ AUTO LTD	0.40	
SML ISUZU LTD	0.34	
STATE BANK OF INDIA	0.24	
total equity	38.85	
total money market	12.47	
total net assets	100.00	

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.82 Years
YTM of debt portfolio: 9.57%
Fund Beta: 0.97

asset allocation as on Mar 31, 2014



SFIN :

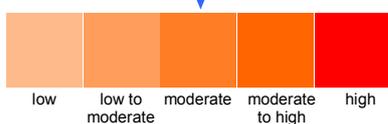
ULIF01102/11/07LGROWTHF02121

Inception Date : 29th Nov 2007

fund objective

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

fund risk profile



target asset allocation

Debt: 60%
Equity: 40%

benchmark construction

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

Life Growth Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Fund 2	11.21%	10.80%	7.66%	7.59%	11.68%
Benchmark	9.97%	9.33%	6.63%	6.94%	11.28%

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

portfolio As on Mar 31, 2014

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

bond/ncd

9.81% PFC NCD 07-10-2018 SR109	6.06	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.33	A1
8.93% NTPC NCB 19-01-2021 XXXVII.	2.36	AAA
9.25% HDFC NCD 11-03-2018 K-018	2.20	AAA
8.95% PFC NCD 11-03-2018 101-A	2.18	AAA
10.35% NCD(B)HDFC 16-05-2017	2.05	AAA
8.97% TATA SONS NCD 15-07-2020	1.94	AAA
9.55% HINDALCO NCD 27-06-2022	1.09	AA+
10.60% IRFC NCB 11-09-2018	0.47	AAA
9.24% REC NCD 17-10-2018 116THOPTII	0.22	AAA

total bond/cd 21.90

gilts

7.16% GOI CG 20-05-2023	5.54
8.28% GOI CG 21-09-2027	5.53
7.28% GOI CG 03-06-2019	4.30
8.32% GOI CG 02-08-2032	4.23
8.12% GOI CG 10-12-2020	2.61

total gilts 22.21

equity

DIVIS LABORATORIES LTD	3.57
INFOSYS LTD	3.16
ITC	3.08
RELIANCE INDUSTRIES LTD	2.87
HDFC BANK LTD	2.80
ICICI BANK LTD	2.77
LARSEN&TUBRO	1.95
HDFC LTD	1.85
TATA CONSULTANCY SERVICES LTD	1.78
BHARTI AIRTEL LTD	1.30
TATA MOTORS LTD	1.28
UNITED SPIRITS LTD	1.23
YES BANK LTD	1.10
ULTRATECH CEMCO LTD	1.00
ONGC	0.95
JSW STEEL LTD	0.82
KIRLOSKAR CUMMINS	0.82
MARUTI UDYOG LTD	0.79
MAHINDRA & MAHINDRA LTD	0.71
WIPRO	0.70
SANOFI INDIA LTD	0.61
AUROBINDO PHARMA LTD	0.59
SUN PHARMACEUTICAL INDUSTRIES LTD	0.58
INDIABULLS HOUSING FINANCE LTD	0.56
SESA STERILITE LTD	0.50
LUPIN LTD	0.49
MOTHERSON SUMI SYSTEMS LTD	0.49
BAJAJ AUTO LTD	0.40
STATE BANK OF INDIA	0.24
SML ISUZU LTD	0.19

total equity 39.20

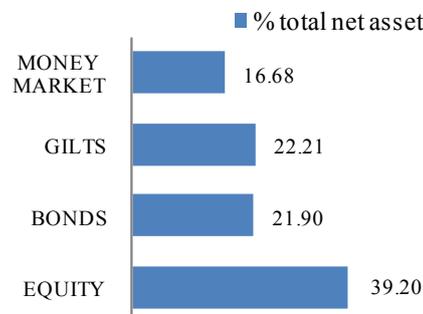
total money market 16.68

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.60 Years
YTM of debt portfolio: 9.79%
Fund Beta: 0.97

asset allocation as on Mar 31, 2014



SFIN :

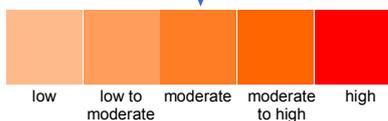
ULIF03304/12/08PGROWTHF01121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



Pension Growth Fund 1

fund performance as on Mar 31, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Growth Fund 1	12.01%	11.27%	8.01%	7.84%	11.88%
Benchmark	9.97%	9.33%	6.63%	6.94%	11.28%

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

portfolio As on Mar 31, 2014

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

bond/ncd

9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	5.08	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	4.39	AAA
10.35% NCD(B)HDFC 16-05-2017	4.38	AAA
8.95% PFC NCD 11-03-2018 101-A	3.93	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.74	A1
8.97% TATA SONS NCD 15-07-2020	2.33	AAA
9.25% HDFC NCD 11-03-2018 K-018	1.32	AAA
10.60% IRFC NCB 11-09-2018	0.84	AAA
8.75% RIL NCD 07-05-2020	0.51	AAA

total bond/cd 26.51

gilts

7.16% GOI CG 20-05-2023	5.92
8.28% GOI CG 21-09-2027	5.67
7.28% GOI CG 03-06-2019	4.80
8.12% GOI CG 10-12-2020	4.40
8.32% GOI CG 02-08-2032	2.70

total gilts 23.49

equity

INFOSYS LTD	3.20
ITC	3.09
DIVIS LABORATORIES LTD	2.94
RELIANCE INDUSTRIES LTD	2.90
HDFC BANK LTD	2.82
ICICI BANK LTD	2.78
LARSEN&TUBRO	1.96
HDFC LTD	1.85
TATA CONSULTANCY SERVICES LTD	1.82
BHARTI AIRTEL LTD	1.35
TATA MOTORS LTD	1.29
YES BANK LTD	1.17
ULTRATECH CEMCO LTD	1.07
UNITED SPIRITS LTD	1.01
ONGC	0.85
SANOFI INDIA LTD	0.85
JSW STEEL LTD	0.85
MARUTI UDYOG LTD	0.83
KIRLOSKAR CUMMINS	0.82
WIPRO	0.74
MAHINDRA & MAHINDRA LTD	0.72
INDIABULLS HOUSING FINANCE LTD	0.67
AUROBINDO PHARMA LTD	0.61
SUN PHARMACEUTICAL INDUSTRIES LTD	0.61
SESA STERILITE LTD	0.51
LUPIN LTD	0.50
MOTHERSON SUMI SYSTEMS LTD	0.48
BAJAJ AUTO LTD	0.42
SML ISUZU LTD	0.37
STATE BANK OF INDIA	0.24

total equity 39.32

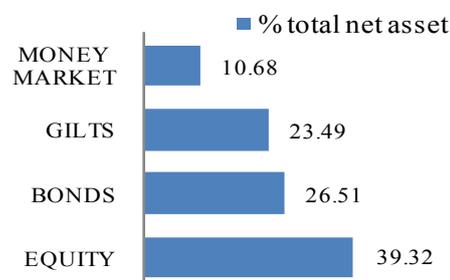
total money market 10.68

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio:	3.68 Years
YTM of debt portfolio:	9.88%
Fund Beta:	0.97

asset allocation as on Mar 31, 2014



target asset allocation

Debt:	60%
Equity:	40%

benchmark construction

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

SFIN :

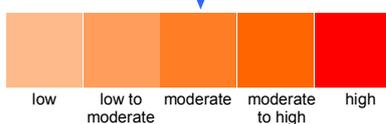
ULIF05001/01/10PGROWTHF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Debt: 60%
Equity: 40%

benchmark construction

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

Pension Growth Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Growth Fund 2	11.39%	10.52%	7.52%	7.48%
Benchmark	9.97%	9.33%	6.63%	6.94%

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

portfolio As on Mar 31, 2014

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

bond/ncd

8.95% PFC NCD 11-03-2018 101-A	8.10	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	3.79	AAA
9.57% LICHFL NCD 07-09-2017	3.63	AAA
9.55% HINDALCO NCD 27-06-2022	3.54	AA+
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.07	AA+
10.35% NCD(B)HDFC 16-05-2017	1.59	AAA
9.25% HDFC NCD 11-03-2018 K-018	1.53	AAA
8.97% TATA SONS NCD 15-07-2020	1.50	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	1.50	AAA
10.60% IRFC NCB 11-09-2018	0.54	AAA

total bond/cd 27.79

gilts

8.28% GOI CG 21-09-2027	5.38
7.16% GOI CG 20-05-2023	5.31
8.12% GOI CG 10-12-2020	4.21
7.28% GOI CG 03-06-2019	4.00
8.32% GOI CG 02-08-2032	2.53

total gilts 21.43

equity

DIVIS LABORATORIES LTD	3.24
ITC	3.10
INFOSYS LTD	3.07
RELIANCE INDUSTRIES LTD	2.91
HDFC BANK LTD	2.82
ICICI BANK LTD	2.80
LARSEN&TUBRO	2.07
HDFC LTD	1.87
TATA CONSULTANCY SERVICES LTD	1.81
TATA MOTORS LTD	1.29
BHARTI AIRTEL LTD	1.20
UNITED SPIRITS LTD	1.14
ULTRATECH CEMCO LTD	1.11
KIRLOSKAR CUMMINS	1.07
YES BANK LTD	1.06
ONGC	0.99
SUN PHARMACEUTICAL INDUSTRIES LTD	0.90
JSW STEEL LTD	0.80
MARUTI UDYOG LTD	0.77
MAHINDRA & MAHINDRA LTD	0.74
WIPRO	0.68
AUROBINDO PHARMA LTD	0.58
INDIABULLS HOUSING FINANCE LTD	0.53
SANOFI INDIA LTD	0.53
SESA STERLITE LTD	0.50
LUPIN LTD	0.50
MOTHERSON SUMI SYSTEMS LTD	0.48
BAJAJ AUTO LTD	0.47
STATE BANK OF INDIA	0.24
SML ISUZU LTD	0.17

total equity 39.43

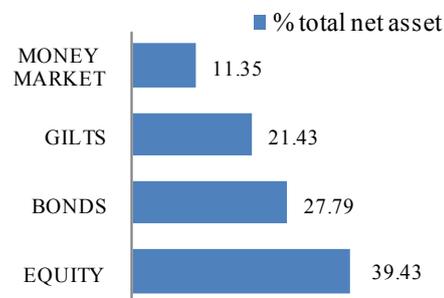
total money market 11.35

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.76 Years
YTM of debt portfolio: 9.88%
Fund Beta: 0.97

asset allocation as on Mar 31, 2014



SFIN :

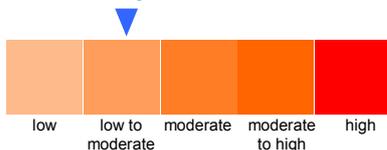
ULIF00128/07/04LBALANCE01121

Inception Date : 2nd April 2012

fund objective

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

fund risk profile



target asset allocation

Debt.: 80%
Equity: 20%

benchmark construction

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

Health Balanced Fund 1

fund performance as on Mar 31, 2014

gross return	
fund Name	12 month returns
Life Balanced Fund 1	4.30%
Benchmark	7.18%

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

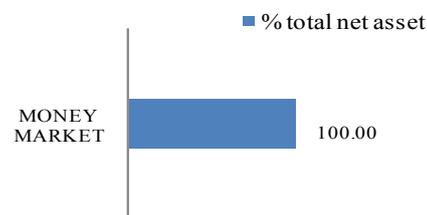
portfolio As on Mar 31, 2014

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

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 0.01 Years

asset allocation as on Mar 31, 2014



SFIN :

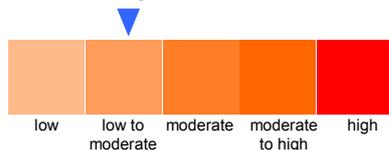
ULIF00128/07/04LBALANCE01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



Life Balanced Fund 1

fund performance as on Mar 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	7.97%	8.98%	7.61%	7.35%	9.43%
Benchmark	7.18%	8.09%	7.02%	6.90%	8.99%

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

portfolio As on Mar 31, 2014

security	% total net as-sets	rat- ing
bond/ncd		
9.57% LICHFL NCD 07-09-2017	5.80	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.26	AAA
9.24% REC NCD 17-10-2018 116THOPTII	4.21	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	4.11	AA+
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.04	A1
8.75% RIL NCD 07-05-2020	2.78	AAA
8.95% PFC NCD 11-03-2018 101-A	2.69	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	2.23	AAA
8.70% REC NCD 01-02-2018 112	2.22	AAA
9.55% HINDALCO NCD 27-06-2022	1.93	AA+
9.75% SRTRANSFIN NCD 01-06-2015	1.82	AA
0.00% HDFC ZCB 23-10-2017 J-041	1.19	AAA
8.68% NCRPB NCB 18-08-2019	1.05	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 38.27

Gilts

8.28% GOI CG 21-09-2027	6.98
7.16% GOI CG 20-05-2023	6.96
8.12% GOI CG 10-12-2020	5.49
7.28% GOI CG 03-06-2019	5.11
8.32% GOI CG 02-08-2032	3.29

total gilts 27.83

equity

DIVIS LABORATORIES LTD	1.77
ITC	1.54
INFOSYS LTD	1.49
RELIANCE INDUSTRIES LTD	1.43
HDFC BANK LTD	1.40
ICICI BANK LTD	1.37
LARSEN&TUBRO	1.01
HDFC LTD	0.92
TATA CONSULTANCY SERVICES LTD	0.89
TATA MOTORS LTD	0.64
BHARTI AIRTEL LTD	0.60
UNITED SPIRITS LTD	0.53
YES BANK LTD	0.52
ULTRATECH CEMCO LTD	0.49
ONGC	0.45
SUN PHARMACEUTICAL INDUSTRIES LTD	0.45
KIRLOSKAR CUMMINS	0.45
JSW STEEL LTD	0.39
MARUTI UDYOG LTD	0.37
MAHINDRA & MAHINDRA LTD	0.36
SESA STERLITE LTD	0.34
SANOFI INDIA LTD	0.33
WIPRO	0.33
AUROBINDO PHARMA LTD	0.28
INDIABULLS HOUSING FINANCE LTD	0.26
LUPIN LTD	0.25
MOTHERSON SUMI SYSTEMS LTD	0.23
BAJAJ AUTO LTD	0.21
STATE BANK OF INDIA	0.12
SML ISUZU LTD	0.09

total equity 19.51

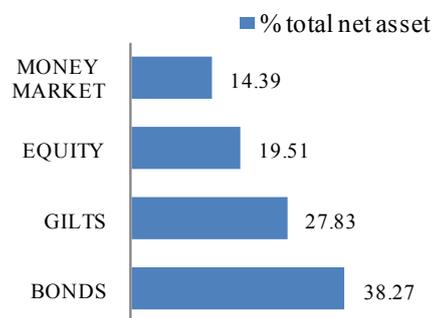
total money market 14.39

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio:	3.67 Years
YTM of debt portfolio:	9.51%
Fund Beta:	0.97

asset allocation as on Mar 31, 2014



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

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

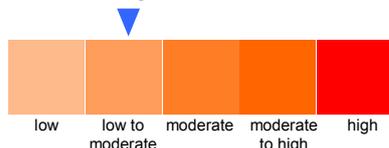
SFIN :
ULIF03104/12/08PBALANCE01121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



Pension Balanced Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Balanced Fund 1	8.76%	9.44%	7.95%	7.66%	9.74%
Benchmark	7.18%	8.09%	7.02%	6.90%	8.99%

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

portfolio As on Mar 31, 2014

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

bond/ncd

9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	9.07	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	8.75	AAA
8.75% RIL NCD 07-05-2020	5.75	AAA
9.24% REC NCD 17-10-2018 116THOPTII	5.57	AAA
8.95% PFC NCD 11-03-2018 101-A	4.86	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.25	A1
0.00% HDFC ZCB 23-10-2017 J-041	2.30	AAA
8.68% NCRPB NCB 18-08-2019	2.02	AAA
9.57% LICHL NCD 07-09-2017	1.72	AAA
9.34% SBOT NCB 31-10-2016 I	1.54	AAA
8.97% TATA SONS NCD 15-07-2020	0.99	AAA
10.60% IRFC NCB 11-09-2018	0.54	AAA
11.15% HDFC NCD 06-08-2018	0.18	AAA

total bond/cd 46.54

gilts

7.16% GOI CG 20-05-2023	8.11
8.28% GOI CG 21-09-2027	7.06
7.28% GOI CG 03-06-2019	5.97
8.12% GOI CG 10-12-2020	5.81
8.32% GOI CG 02-08-2032	3.60

total gilts 30.56

equity

DIVIS LABORATORIES LTD	1.85
INFOSYS LTD	1.60
ITC	1.56
RELIANCE INDUSTRIES LTD	1.46
HDFC BANK LTD	1.42
ICICI BANK LTD	1.42
LARSEN&TUBRO	0.97
HDFC LTD	0.93
TATA CONSULTANCY SERVICES LTD	0.91
BHARTI AIRTEL LTD	0.68
TATA MOTORS LTD	0.65
YES BANK LTD	0.59
UNITED SPIRITS LTD	0.58
ULTRATECH CEMCO LTD	0.56
ONGC	0.50
MARUTI UDYOG LTD	0.43
KIRLOSKAR CUMMINS	0.41
SANOFI INDIA LTD	0.41
MAHINDRA & MAHINDRA LTD	0.38
WIPRO	0.37
INDIABULLS HOUSING FINANCE LTD	0.32
AUROBINDO PHARMA LTD	0.30
SUN PHARMACEUTICAL INDUSTRIES LTD	0.30
SESA STERLITE LTD	0.27
LUPIN LTD	0.25
MOTHERSON SUMI SYSTEMS LTD	0.25
BAJAJ AUTO LTD	0.21
SML ISUZU LTD	0.17
STATE BANK OF INDIA	0.12
JSW STEEL LTD	0.06

total equity 19.92

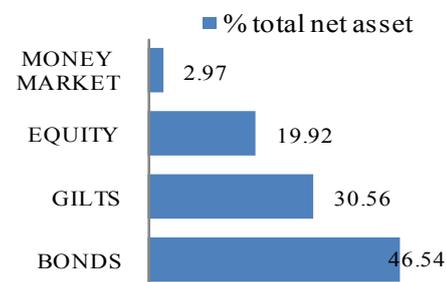
total money market 2.97

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio:	4.16 Years
YTM of debt portfolio:	9.42%
Fund Beta:	0.96

asset allocation as on Mar 31, 2014



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

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

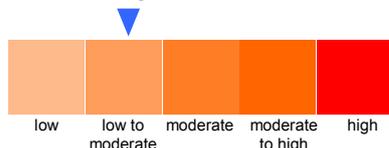
SFIN :
ULIF04801/01/10PBALANCE02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



Pension Balanced Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Balanced Fund 2	8.14%	8.98%	7.76%	7.53%
Benchmark	7.18%	8.09%	7.02%	6.90%

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

portfolio As on Mar 31, 2014

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

bond/ncd

9.24% REC NCD 17-10-2018 116THOPTII	8.05	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	6.65	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.89	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	3.75	AA+
9.81% PFC NCD 07-10-2018 SR109	2.74	AAA
8.75% RIL NCD 07-05-2020	2.24	AAA
9.75% SRTRANSFIN NCD 01-06-2015	1.16	AA
0.00% HDFC ZCB 23-10-2017 J-041	0.87	AAA
9.34% SBOT NCB 31-10-2016 I	0.77	AAA
8.68% NCRPB NCB 18-08-2019	0.76	AAA

total bond/cd 30.88

gilts

7.16% GOI CG 20-05-2023	7.41
8.28% GOI CG 21-09-2027	7.26
8.12% GOI CG 10-12-2020	5.64
7.28% GOI CG 03-06-2019	5.38
8.32% GOI CG 02-08-2032	3.44

total gilts 29.12

equity

INFOSYS LTD	1.56
ITC	1.55
RELIANCE INDUSTRIES LTD	1.44
DIVIS LABORATORIES LTD	1.42
HDFC BANK LTD	1.40
ICICI BANK LTD	1.39
LARSEN&TUBRO	0.94
HDFC LTD	0.89
TATA CONSULTANCY SERVICES LTD	0.89
TATA MOTORS LTD	0.64
BHARTI AIRTEL LTD	0.62
MARUTI UDYOG LTD	0.59
YES BANK LTD	0.56
UNITED SPIRITS LTD	0.54
ONGC	0.50
ULTRATECH CEMCO LTD	0.50
KIRLOSKAR CUMMINS	0.42
SUN PHARMACEUTICAL INDUSTRIES LTD	0.41
JSW STEEL LTD	0.40
MAHINDRA & MAHINDRA LTD	0.38
WIPRO	0.35
SANOFI INDIA LTD	0.31
AUROBINDO PHARMA LTD	0.29
LUPIN LTD	0.25
SESA STERLITE LTD	0.23
INDIABULLS HOUSING FINANCE LTD	0.23
BAJAJ AUTO LTD	0.22
MOTHERSON SUMI SYSTEMS LTD	0.21
STATE BANK OF INDIA	0.12
SML ISUZU LTD	0.09

total equity 19.34

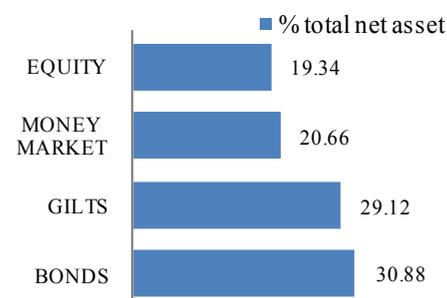
total money market 20.66

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio:	3.61 Years
YTM of debt portfolio:	9.66%
Fund Beta:	0.97

asset allocation as on Mar 31, 2014



target asset allocation

Debt.:	80%
Equity:	20%

benchmark construction

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

SFIN :

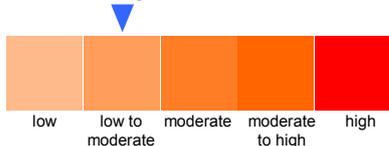
ULIF03616/12/08LGUABOND01121

Inception Date : 17th Dec 2008

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in debt securities where returns are locked in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite is 'low to moderate'.

fund risk profile



target asset allocation

Debt Instruments: 100%

Life Guaranteed Bond Fund-1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Guaranteed Bond Fund-1	8.62%	9.36%	9.08%	8.48%	8.88%

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

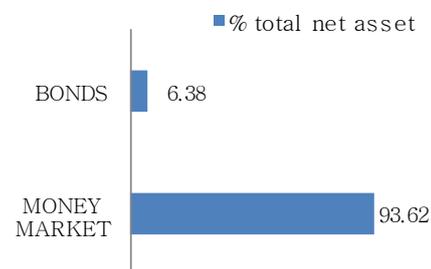
portfolio As on Mar 31, 2014

security	% total net assets	rating
bond/ncd		
8.64% PGCIL NCD 08-07-2014 XXXIII A	6.38	AAA
total bond/cd	6.38	
total money market	93.62	
total net assets	100.00	

fund characteristics as on Mar 31, 2014

YTM of debt portfolio: 12.29%

asset allocation as on Mar 31, 2014



SFIN :

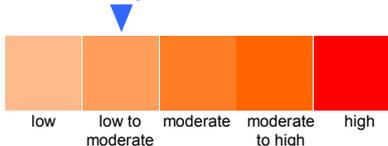
ULIF03716/12/08PGUABOND01121

Inception Date : 25th Feb 2009

fund objective

To achieve predictable investment return. This will be achieved through 100% investments in debt securities where returns are locked in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite is 'low to moderate'.

fund risk profile



target asset allocation

Debt Instruments: 100%

Pension Guaranteed Bond Fund-1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Guaranteed Bond Fund - 1	8.52%	9.27%	9.01%	8.43%	8.98%

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

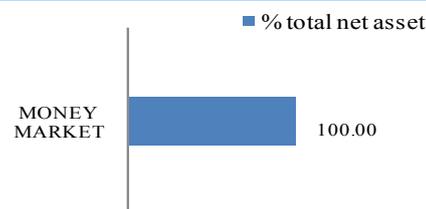
portfolio As on Mar 31, 2014

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

fund characteristics as on Mar 31, 2014

YTM of debt portfolio: 12.61%

asset allocation as on Mar 31, 2014



SFIN :

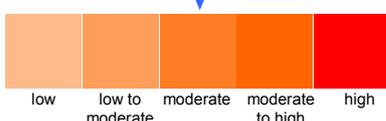
ULIF00909/04/07LPURDEBT01121

Inception Date : 9th Apr 2007

fund objective

Provide steady investment returns achieved through 100% investment in debt securities, while maintaining moderate probability of negative returns in the short-term. The risk appetite is defined as 'moderate'.

fund risk profile



target asset allocation

Debt Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Pure Debt Fund 1

fund performance as on Mar 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	5.47%	8.55%	8.08%	7.73%	8.11%
Benchmark	4.34%	6.78%	7.08%	6.58%	6.34%

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

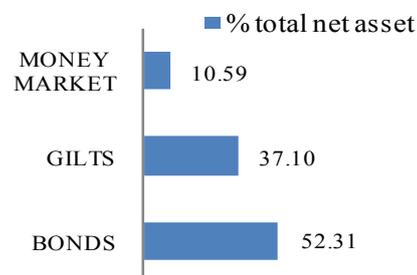
portfolio As on Mar 31, 2014

security	% total net assets	rating
bond/ncd		
10.60% IRFC NCB 11-09-2018	6.84	AAA
9.24% REC NCD 17-10-2018 116THOPTII	5.91	AAA
8.98% NCRPB BS 14-02-2018	5.52	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	5.34	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	5.20	AA+
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.94	A1
9.68% TATA SONS NCD 10-01-2017	3.74	AAA
9.55% HINDALCO NCD 27-06-2022	3.42	AA+
9.80% PFC NCD 27-09-2016 108	2.84	AAA
9.50% HDFC NCD 13-09-2017 J-030	2.15	AAA
8.70% REC NCD 01-02-2018 112	1.87	AAA
9.81% PFC NCD 07-10-2018 SR109	1.82	AAA
9.70% TATA SONS NCD 25-07-2022	1.25	AAA
9.40% REC NCD 20-07-2017	1.13	AAA
9.57% LICHFL NCD 07-09-2017	0.91	AAA
9.27% PFC NCD 21-08-2017 92-B	0.45	AAA
total bond/cd	52.31	
gilts		
7.16% GOI CG 20-05-2023	9.50	
8.28% GOI CG 21-09-2027	9.31	
8.12% GOI CG 10-12-2020	7.04	
7.28% GOI CG 03-06-2019	6.82	
8.32% GOI CG 02-08-2032	4.42	
total gilts	37.10	
total money market	10.59	
total net assets	100.00	

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.91 Years
YTM of debt portfolio: 9.44%

asset allocation as on Mar 31, 2014



SFIN :

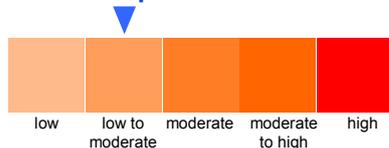
ULIF02610/06/08LGILTFUN01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Life Gilt Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Gilt Fund 1	2.85%	7.40%	6.50%	6.81%	6.41%
Benchmark	1.13%	6.96%	6.37%	6.41%	5.77%

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

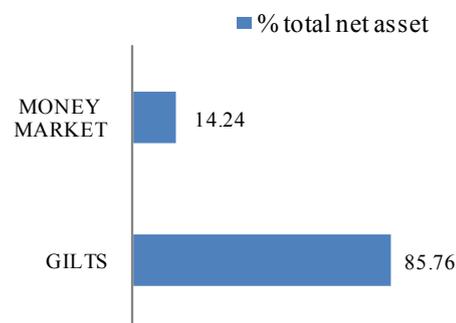
portfolio As on Mar 31, 2014

security	% total net assets
gilts	85.76
7.16% GOI CG 20-05-2023	21.17
8.28% GOI CG 21-09-2027	19.76
8.12% GOI CG 10-12-2020	17.78
8.32% GOI CG 02-08-2032	13.82
7.28% GOI CG 03-06-2019	13.23
total gilts	85.76
total money market	14.24
total net assets	100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 5.56 Years
YTM of debt portfolio: 9.57%

asset allocation as on Mar 31, 2014



SFIN :

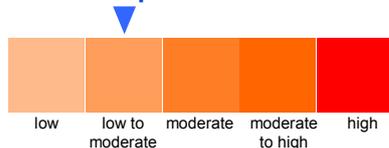
ULIF03819/03/09LGILTFUN02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Life Gilt Fund 2

fund performance as on Mar 31, 2014

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Gilt Fund 2	3.00%	7.30%	6.63%
Benchmark	1.13%	6.96%	6.37%

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

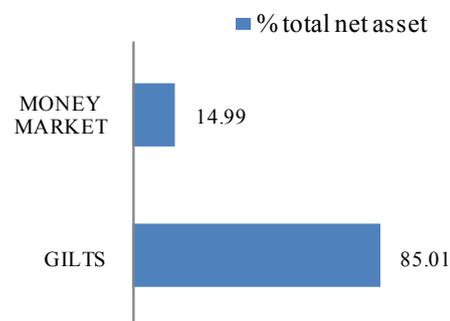
portfolio As on Mar 31, 2014

security	% total net assets
gilts	
7.16% GOI CG 20-05-2023	21.83
8.28% GOI CG 21-09-2027	20.06
8.12% GOI CG 10-12-2020	17.62
8.32% GOI CG 02-08-2032	14.94
7.28% GOI CG 03-06-2019	10.57
total gilts	85.01
total money market	14.99
total net assets	100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 5.63 Years
YTM of debt portfolio: 9.60%

asset allocation as on Mar 31, 2014



SFIN :

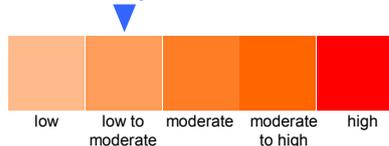
ULIF06401/03/08PGILTFUN01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Pension Gilt Fund 1

fund performance as on Mar 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	3.03%	7.72%	6.84%	7.06%	6.59%
Benchmark	1.13%	6.96%	6.37%	6.41%	5.77%

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

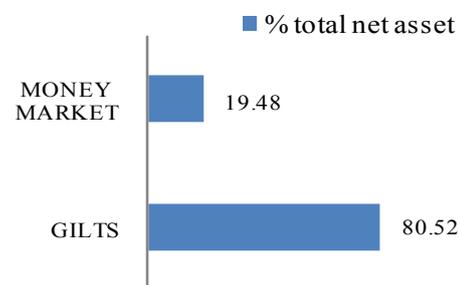
portfolio As on Mar 31, 2014

security	% total net assets
gilts	
7.16% GOI CG 20-05-2023	21.74
8.28% GOI CG 21-09-2027	19.78
8.12% GOI CG 10-12-2020	17.65
7.28% GOI CG 03-06-2019	10.74
8.32% GOI CG 02-08-2032	10.62
total gilts	80.52
total money market	19.48
total net assets	100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 5.24 Years
YTM of debt portfolio: 9.76%

asset allocation as on Mar 31, 2014



SFIN :

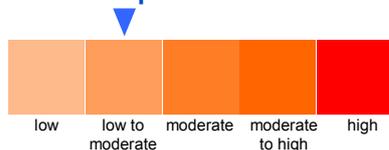
ULIF01301/02/08HGILTFUN01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities: 100%

benchmark construction

I-Sec Composite Sovereign Bond Index:100%

Health Gilt Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Gilt Fund 1	2.83%	7.38%	6.76%	7.00%	6.54%
Benchmark	1.13%	6.96%	6.37%	6.41%	5.77%

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

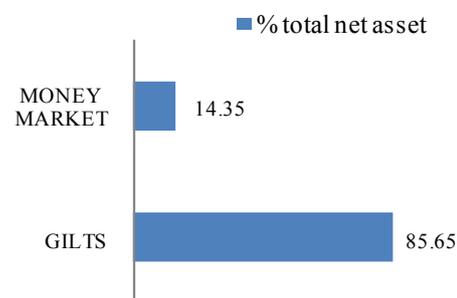
portfolio As on Mar 31, 2014

security	% total net assets
gilts	
7.16% GOI CG 20-05-2023	23.55
8.28% GOI CG 21-09-2027	19.99
8.12% GOI CG 10-12-2020	18.17
7.28% GOI CG 03-06-2019	12.07
8.32% GOI CG 02-08-2032	11.87
total gilts	85.65
total money market	14.35
total net assets	100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 5.54 Years
YTM of debt portfolio: 9.56%

asset allocation as on Mar 31, 2014



SFIN :

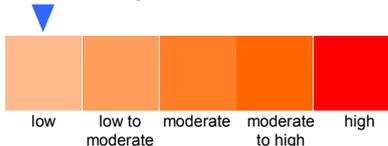
ULIF00228/07/04LCAPTSEC01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

Yield on 182-day T.Bills : 100%

Life Capital Secure Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Capital Secure Fund 1	9.90%	9.74%	9.61%	9.07%	8.77%
Benchmark	7.77%	8.07%	7.97%	7.45%	6.98%

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

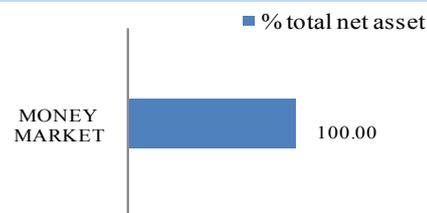
portfolio As on Mar 31, 2014

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

fund characteristics as on Mar 31, 2014

YTM of debt portfolio: 9.77%

asset allocation as on Mar 31, 2014



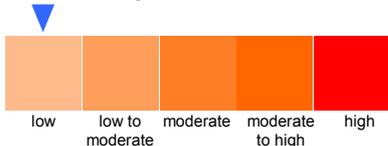
SFIN :
ULIF00501/11/06PCAPTSEC01121

Inception Date : 8th Nov 2006

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

Yield on 182-day T.Bills : 100%

Pension Capital Secure Fund 1

fund performance as on Mar 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	9.84%	9.71%	9.60%	9.06%	8.77%
Benchmark	7.77%	8.07%	7.97%	7.45%	6.98%

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

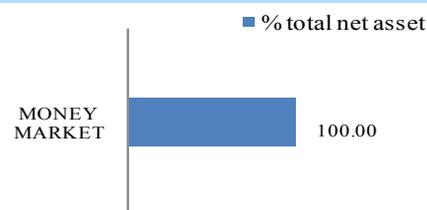
portfolio As on Mar 31, 2014

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

fund characteristics as on Mar 31, 2014

YTM of debt portfolio: 9.63%

asset allocation as on Mar 31, 2014



SFIN :

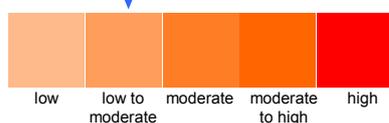
ULIF02310/06/08LCORBOND01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Corporate Bond Fund 1

fund performance as on Mar 31, 2014

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Corporate Bond Fund 1	5.45%	8.63%	8.35%	7.99%	8.45%
Benchmark	4.34%	6.78%	7.08%	6.58%	6.34%

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

portfolio As on Mar 31, 2014

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

bond/ncd

9.55% HINDALCO NCD 27-06-2022	6.39	AA+
9.27% PFC NCD 21-08-2017 92-B	4.07	AAA
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.50	A1
8.93% NTPC NCB 19-01-2021 XXXVII.	3.36	AAA
9.24% REC NCD 17-10-2018 116THOPTII	3.06	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	2.73	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	2.08	AA+
9.50% HDFC NCD 13-09-2017 J-030	1.99	AAA
0.00% HDFC ZCB 23-10-2017 J-041	1.96	AAA
8.68% NCRPB NCB 18-08-2019	1.96	AAA
9.38% REC NCD 06-11-2018 117th	1.94	AAA
9.57% LICHFL NCD 07-09-2017	1.90	AAA
9.80% PFC NCD 27-09-2016 108	1.79	AAA
8.75% RIL NCD 07-05-2020	1.57	AAA
10.25% SRTRANSFIN NCD 09-08-2015	1.47	AA
9.25% PGCIL NCD 26-12-2017 C	1.45	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	1.32	AAA
8.85% PGCIL NCD 19-10-2023 STRPP H	1.29	AAA
9.40% REC NCD 20-07-2017	0.73	AAA
8.80% PGCIL NCD 29-09-2014 B	0.73	AAA
9.70% TATA SONS NCD 25-07-2022	0.53	AAA
9.25% HDFC NCD 11-03-2018 K-018	0.40	AAA
10.60% IRFC NCB 11-09-2018	0.03	AAA
8.98% NCRPB BS 14-02-2018	0.03	AAA

total bond/cd 46.27

gilts

7.16% GOI CG 20-05-2023	8.71
8.28% GOI CG 21-09-2027	7.35
8.12% GOI CG 10-12-2020	6.80
7.28% GOI CG 03-06-2019	6.53
8.32% GOI CG 02-08-2032	4.37

total gilts 33.76

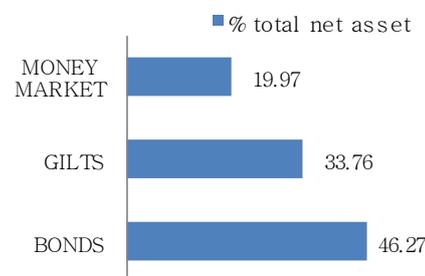
total money market 19.97

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 0.35 Years
YTM of debt portfolio: 9.77%

asset allocation as on Mar 31, 2014



SFIN :

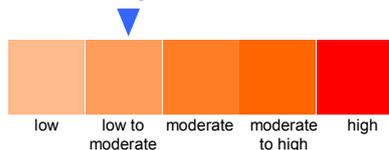
ULIF04020/08/09LCORBOND02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Life Corporate Bond Fund 2

fund performance as on Mar 31, 2014

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Corporate Bond Fund 2	5.89%	8.63%	8.36%
Benchmark	4.34%	6.78%	7.08%

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

portfolio As on Mar 31, 2014

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

bond/ncd

9.80% PFC NCD 27-09-2016 108	5.72	AAA
9.68% TATA SONS NCD 10-01-2017	5.71	AAA
9.50% HDFC NCD 13-09-2017 J-030	5.69	AAA
9.40% REC NCD 20-07-2017	5.67	AAA
8.64% PGCIL NCD 08-07-2017 XXXIII D	5.56	AAA
9.55% HINDALCO NCD 27-06-2022	5.00	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	3.29	AAA
0.00% HDFC ZCB 23-10-2017 J-041	1.91	AAA
9.57% LICHFL NCD 07-09-2017	1.71	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	1.71	AA+
8.68% NCRPB NCB 18-08-2019	1.68	AAA

total bond/cd

43.65

gilts

7.16% GOI CG 20-05-2023	9.11
8.28% GOI CG 21-09-2027	8.94
8.12% GOI CG 10-12-2020	6.97
7.28% GOI CG 03-06-2019	6.33
8.32% GOI CG 02-08-2032	4.24

total gilts

35.60

total money market

20.75

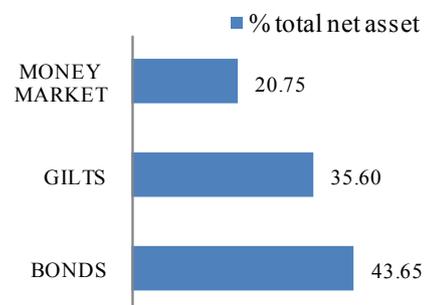
total net assets

100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.67 Years
YTM of debt portfolio: 9.65%

asset allocation as on Mar 31, 2014



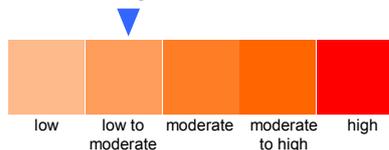
SFIN :
ULIF01901/03/08PCORBOND01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Pension Corporate Bond Fund 1

fund performance as on Mar 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	5.47%	8.54%	8.31%	7.96%	8.34%
Benchmark	4.34%	6.78%	7.08%	6.58%	6.34%

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

portfolio As on Mar 31, 2014

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

bond/ncd

9.68% TATA SONS NCD 10-01-2017	7.79	AAA
9.40% REC NCD 20-07-2017	7.74	AAA
9.55% HINDALCO NCD 27-06-2022	5.68	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	5.61	AAA
8.85% PGCIL NCD 19-10-2017 STRPP B	4.76	AAA
9.80% PFC NCD 27-09-2016 108	3.90	AAA
9.50% HDFC NCD 13-09-2017 J-030	3.88	AAA
8.68% NCRPB NCB 18-08-2019	3.82	AAA
0.00% HDFC ZCB 23-10-2017 J-041	2.17	AAA

total bond/cd 45.36

gilts

8.28% GOI CG 21-09-2027	9.11
8.12% GOI CG 10-12-2020	6.91
7.28% GOI CG 03-06-2019	6.39
8.32% GOI CG 02-08-2032	4.20
7.16% GOI CG 20-05-2023	3.40

total gilts 30.01

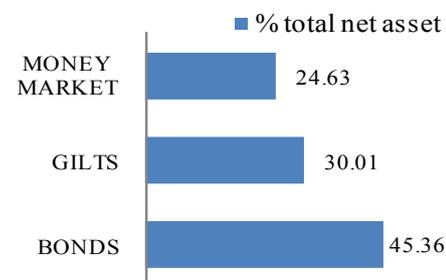
total money market 24.63

total net assets 100.00

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.42 Years
YTM of debt portfolio: 9.84%

asset allocation as on Mar 31, 2014



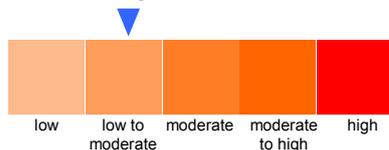
SFIN :
ULIF06301/02/08HCORBOND01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments: 100%

benchmark construction

CRISIL Composite Bond Index: 100%

Health Corporate Bond Fund 1

fund performance as on Mar 31, 2014

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Corporate Bond Fund 1	5.82%	8.69%	8.41%	8.03%	8.39%
Benchmark	4.34%	6.78%	7.08%	6.58%	6.34%

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

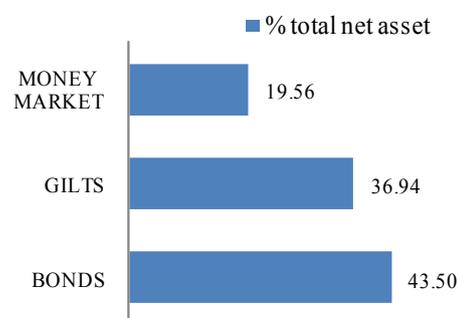
portfolio As on Mar 31, 2014

security	% total net	rating
bond/ncd		
8.85% PGCIL NCD 19-10-2017 STRPP B	7.39	AAA
9.68% TATA SONS NCD 10-01-2017	6.05	AAA
9.55% HINDALCO NCD 27-06-2022	5.88	AA+
8.93% NTPC NCB 19-01-2021 XXXVII.	5.81	AAA
0.00% HDFC ZCB 23-10-2017 J-041	3.37	AAA
9.57% LICHFL NCD 07-09-2017	3.02	AAA
9.50% HDFC NCD 13-09-2017 J-030	3.01	AAA
9.70% UNITEDPHOSPHORUS NCD 09-04-2017 A	3.01	AA+
9.40% REC NCD 20-07-2017	3.00	AAA
8.68% NCRPB NCB 18-08-2019	2.96	AAA
total bond/cd	43.50	
gilts		
7.16% GOI CG 20-05-2023	9.34	
8.28% GOI CG 21-09-2027	9.20	
8.12% GOI CG 10-12-2020	7.14	
7.28% GOI CG 03-06-2019	6.89	
8.32% GOI CG 02-08-2032	4.37	
total gilts	36.94	
total money market	19.56	
total net assets	100.00	

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 3.83 Years
YTM of debt portfolio: 9.61%

asset allocation as on Mar 31, 2014



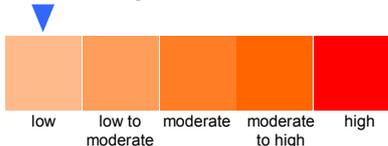
SFIN :
ULIF02910/06/08LMONMRKT01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Life Money Market Fund 1

fund performance as on Mar 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	9.26%	9.72%	9.71%	9.23%	9.03%
Benchmark	9.46%	8.84%	8.72%	8.09%	7.19%

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

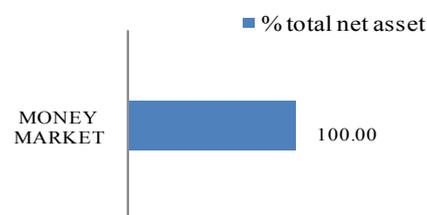
portfolio As on Mar 31, 2014

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

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 0.53 Years
YTM of debt portfolio: 9.18%

asset allocation as on Mar 31, 2014



SFIN :

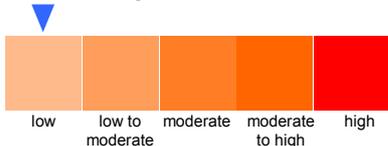
ULIF03919/03/09LMONMRKT02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Life Money Market Fund 2

fund performance as on Mar 31, 2014

gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Money Market Fund 2	9.11%	9.46%	9.53%
Benchmark	9.46%	8.84%	8.72%

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

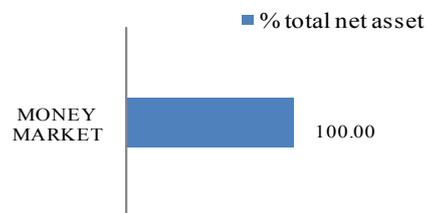
portfolio As on Mar 31, 2014

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

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 0.66 Years
YTM of debt portfolio: 9.24%

asset allocation as on Mar 31, 2014



SFIN :

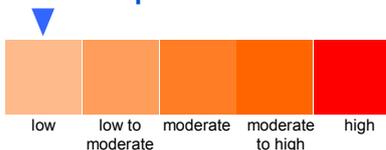
ULIF03404/12/08PMONMRKT01121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Pension Money Market Fund 1

fund performance as on Mar 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	9.27%	9.64%	9.64%	9.17%	8.98%
Benchmark	9.46%	8.84%	8.72%	8.09%	7.19%

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

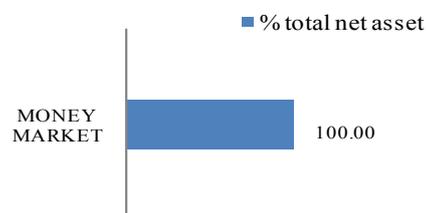
portfolio As on Mar 31, 2014

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

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 0.52 Years
YTM of debt portfolio: 9.28%

asset allocation as on Mar 31, 2014



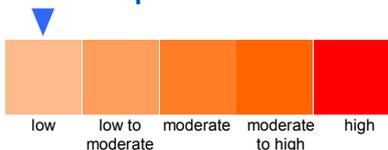
SFIN :
ULIF05201/01/10PMONMRKT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Pension Money Market Fund 2

fund performance as on Mar 31, 2014

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Pension Money Market Fund 2	9.12%	9.56%	9.55%	9.10%
Benchmark	9.46%	8.84%	8.72%	8.09%

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

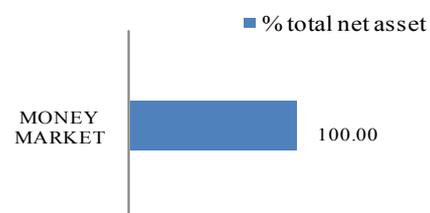
portfolio As on Mar 31, 2014

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

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 0.59 Years
YTM of debt portfolio: 9.24%

asset allocation as on Mar 31, 2014



SFIN :

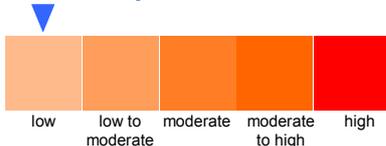
ULIF01501/02/08HMONMRKT01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments : 100%

benchmark construction

CRISIL Liquid Bond Index: 100%

Health Money Market Fund 1

fund performance as on Mar 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	9.08%	9.48%	9.51%	9.08%	8.94%
Benchmark	9.46%	8.84%	8.72%	8.09%	7.19%

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

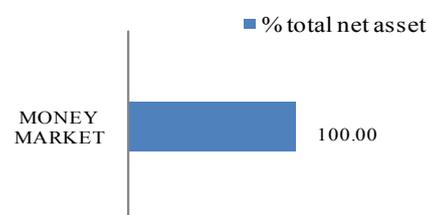
portfolio As on Mar 31, 2014

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

fund characteristics as on Mar 31, 2014

M. Duration of debt portfolio: 0.60 Years
YTM of debt portfolio: 9.64%

asset allocation as on Mar 31, 2014



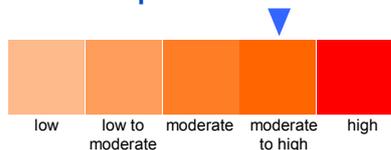
SFIN :
ULIF05612/02/10LHNAVGUIA01121

Inception Date : 15th Feb 2010

fund objective

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

fund risk profile



Life Highest NAV Guarantee Fund 1

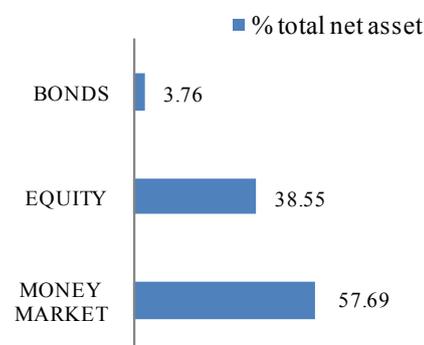
fund performance as on Mar 31, 2014

Highest NAV looked as on 29th Feb 2012 11.8289

portfolio As on Mar 31, 2014

security	% total net assets	rating
bond/ncd		
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.76	A1
total bond/cd	3.76	
equity		
ITC	3.85	
RELIANCE INDUSTRIES LTD	3.27	
INFOSYS LTD	3.20	
ICICI BANK LTD	2.85	
HDFC BANK LTD	2.82	
HDFC LTD	2.73	
TATA CONSULTANCY SERVICES LTD	2.48	
LARSEN&TUBRO	2.10	
TATA MOTORS LTD	1.48	
ONGC	1.36	
STATE BANK OF INDIA	1.11	
SUN PHARMACEUTICAL INDUSTRIES LTD	0.95	
AXIS BANK LTD	0.94	
HINDUSTAN LEVER LTD	0.91	
MAHINDRA & MAHINDRA LTD	0.90	
WIPRO	0.79	
BHARTI AIRTEL LTD	0.76	
DR. REDDY LABORATORIES	0.66	
BAJAJ AUTO LTD	0.60	
HERO MOTOCORP LTD	0.59	
MARUTI UDYOG LTD	0.54	
TATA IRON & STEEL COMPANY LTD	0.53	
SESA STERLITE LTD	0.51	
NTPC LTD	0.49	
CIPLA LTD	0.40	
GAS AUTHORITY OF INDIA LTD	0.37	
HINDALCO INDUSTRIES LTD	0.37	
COAL INDIA LTD	0.37	
BHARAT HEAVY ELECTRICALS LTD	0.34	
TATA POWER CO. LTD	0.28	
total equity	38.55	
total money market	57.69	
total net assets	100.00	

asset allocation as on Mar 31, 2014



target asset allocation

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

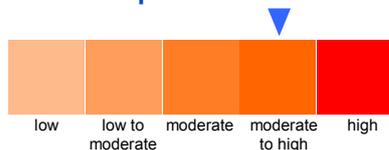
SFIN :
ULIF05803/09/10LHNAVADV01121

Inception Date : 8th Sep 2010

fund objective

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

fund risk profile



target asset allocation

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

Life Highest NAV Advantage Fund 1

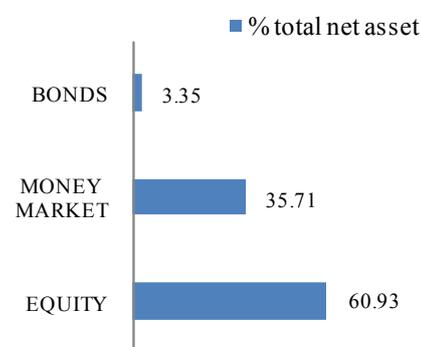
fund performance as on Mar 31, 2014

Highest NAV looked as on 29th Feb 2012 10.5841

portfolio As on Mar 31, 2014

security	% total net assets	rating
bond/ncd		
10.20% RELIANCE POWER LTD NCD 12-06-2014	3.35	A1
total bond/cd	3.35	
equity		
ITC	6.21	
RELIANCE INDUSTRIES LTD	5.17	
INFOSYS LTD	5.11	
ICICI BANK LTD	4.61	
HDFC BANK LTD	4.59	
HDFC LTD	4.40	
TATA CONSULTANCY SERVICES LTD	3.79	
LARSEN&TUBRO	3.35	
TATA MOTORS LTD	2.41	
ONGC	2.00	
STATE BANK OF INDIA	1.75	
AXIS BANK LTD	1.50	
SUN PHARMACEUTICAL INDUSTRIES LTD	1.47	
MAHINDRA & MAHINDRA LTD	1.44	
HINDUSTAN LEVER LTD	1.38	
WIPRO	1.25	
BHARTI AIRTEL LTD	1.14	
DR. REDDY LABORATORIES	1.05	
HERO MOTOCORP LTD	0.94	
BAJAJ AUTO LTD	0.94	
MARUTI UDYOG LTD	0.84	
TATA IRON & STEEL COMPANY LTD	0.84	
SESA STERLITE LTD	0.77	
NTPC LTD	0.73	
CIPLA LTD	0.63	
HINDALCO INDUSTRIES LTD	0.61	
GAS AUTHORITY OF INDIA LTD	0.59	
BHARAT HEAVY ELECTRICALS LTD	0.51	
COAL INDIA LTD	0.45	
TATA POWER CO. LTD	0.44	
total equity	60.93	
total money market	35.71	
total net assets	100.00	

asset allocation as on Mar 31, 2014



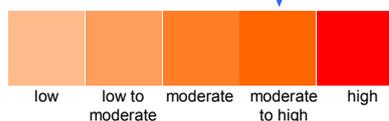
SFIN :
ULIF05901/06/11LHNAVADV02121

Inception Date : 1st Jun 2011

fund objective

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

fund risk profile



Life Highest NAV Advantage Fund 2

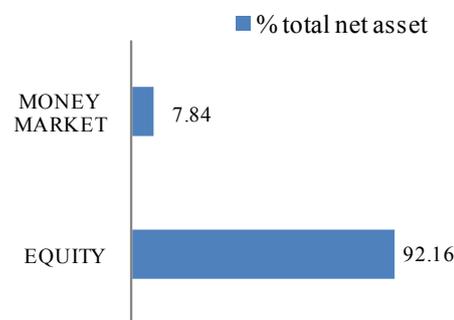
fund performance as on Mar 31, 2014

Highest NAV looked as on 29th Feb 2012 10.7095

portfolio As on Mar 31, 2014

security	% total net assets
equity	
ITC	8.58
RELIANCE INDUSTRIES LTD	8.36
ICICI BANK LTD	7.23
INFOSYS LTD	7.08
HDFC BANK LTD	6.29
HDFC LTD	6.05
TATA CONSULTANCY SERVICES LTD	5.61
LARSEN&TUBRO	5.35
TATA MOTORS LTD	3.81
ONGC	3.47
SUN PHARMACEUTICAL INDUSTRIES LTD	2.41
HINDUSTAN LEVER LTD	2.34
MAHINDRA & MAHINDRA LTD	2.33
AXIS BANK LTD	2.16
WIPRO	2.06
BHARTI AIRTEL LTD	1.94
DR. REDDY LABORATORIES	1.67
BAJAJ AUTO LTD	1.54
STATE BANK OF INDIA	1.52
HERO MOTOCORP LTD	1.51
TATA IRON & STEEL COMPANY LTD	1.40
MARUTI UDYOG LTD	1.40
SESA STERLITE LTD	1.32
NTPC LTD	1.26
CIPLA LTD	1.02
HINDALCO INDUSTRIES LTD	0.98
GAS AUTHORITY OF INDIA LTD	0.98
COAL INDIA LTD	0.93
BHARAT HEAVY ELECTRICALS LTD	0.85
TATA POWER CO. LTD	0.72
total equity	92.16
total money market	7.84
total net assets	100.00

asset allocation as on Mar 31, 2014



target asset allocation

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

SFIN	Plan Name	Fund Name	NAV
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan	Pension Balanced Fund 1	20.8100
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan	Pension Capital Secure Fund 1	18.7546
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan	Pension Energy Fund 1	10.1515
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan	Pension Equity Fund 1	17.7271
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan	Pension Equity Fund 2	15.4138
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan	Pension Growth Fund 1	18.4121
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan	Pension Infrastructure Fund 1	6.6161
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan	Pension Midcap Fund 1	13.1678
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan	Pension Pure Equity Fund 1	14.0080
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Plus	Pension Balanced Fund 1	20.8100
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Plus	Pension Capital Secure Fund 1	18.7546
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan - Plus	Pension Energy Fund 1	10.1515
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Plus	Pension Equity Fund 2	17.7271
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Plus	Pension Growth Fund 1	15.4138
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan - Plus	Pension Infrastructure Fund 1	18.4121
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Plus	Pension Midcap Fund 1	6.6161
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Plus	Pension Pure Equity Fund 1	13.1678
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Value	Pension Balanced Fund 1	14.0080
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Value	Pension Capital Secure Fund 1	20.8100
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan - Value	Pension Energy Fund 1	18.7546
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan - Value	Pension Equity Fund 1	10.1515
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Value	Pension Equity Fund 2	17.7271
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Value	Pension Growth Fund 1	15.4138
ULIF02101/03/08PINFRAS01121	Reliance Golden Years Plan - Value	Pension Infrastructure Fund 1	18.4121
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Value	Pension Midcap Fund 1	6.6161
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Value	Pension Pure Equity Fund 1	13.1678
ULIF01102/11/07LGROWTHF02121	Reliance Money Guarantee Plan	Life Growth Fund 2	14.0080
ULIF00809/04/07LGRWTPLS01121	Reliance Money Guarantee Plan	Life Growth Plus Fund 1	13.6640
ULIF00728/02/07LHIGROWT01121	Reliance Money Guarantee Plan	Life High Growth Fund 1	17.1075
ULIF00909/04/07LPURDEBT01121	Reliance Money Guarantee Plan	Life Pure Debt Fund 1	17.1640
ULIF00128/07/04LBALANCE01121	Reliance Money Guarantee Plan	Life Balanced Fund 1	16.4097
ULIF00128/07/04LBALANCE01121	Reliance Automatic Investment Plan	Life Balanced Fund 1	20.7549
ULIF02310/06/08LCORBOND01121	Reliance Automatic Investment Plan	Life Corporate Bond Fund 1	20.7549
ULIF02410/06/08LENERGYF01121	Reliance Automatic Investment Plan	Life Energy Fund 1	15.3737
ULIF02510/06/08LEQUITYF02121	Reliance Automatic Investment Plan	Life Equity Fund 2	10.7632
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	15.8079
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	13.5745
ULIF00809/04/07LGRWTPLS01121	Reliance Automatic Investment Plan	Life Growth Plus Fund 1	17.1075
ULIF02710/06/08LINFRAS01121	Reliance Automatic Investment Plan	Life Infrastructure Fund 1	6.9960
ULIF02810/06/08LMIDCAPF01121	Reliance Automatic Investment Plan	Life Midcap Fund 1	12.6327
ULIF02910/06/08LMONMRKT01121	Reliance Automatic Investment Plan	Life Money Market Fund 1	15.6753
ULIF03010/06/08LPUEQUTY01121	Reliance Automatic Investment Plan	Life Pure Equity Fund 1	15.4625
ULIF01009/04/07LSPRGRWT01121	Reliance Automatic Investment Plan	Life Super Growth Fund 1	15.1180
ULIF00128/07/04LBALANCE01121	Reliance Market Return Plan	Life Balanced Fund 1	20.7549
ULIF00228/07/04LCAPTSEC01121	Reliance Market Return Plan	Life Capital Secure Fund 1	18.6876
ULIF02410/06/08LENERGYF01121	Reliance Market Return Plan	Life Energy Fund 1	10.7632
ULIF02510/06/08LEQUITYF02121	Reliance Market Return Plan	Life Equity Fund 2	15.8079
ULIF00328/07/04LEQUITYF01121	Reliance Market Return Plan	Life Equity Fund 1	35.6979
ULIF00428/07/04LGROWTHF01121	Reliance Market Return Plan	Life Growth Fund 1	23.1040
ULIF02710/06/08LINFRAS01121	Reliance Market Return Plan	Life Infrastructure Fund 1	6.9960
ULIF02810/06/08LMIDCAPF01121	Reliance Market Return Plan	Life Midcap Fund 1	12.6327
ULIF03010/06/08LPUEQUTY01121	Reliance Market Return Plan	Life Pure Equity Fund 1	15.4625
ULIF06301/02/08HCORBOND01121	Reliance Wealth + Health Plan	Health Corporate Bond Fund 1	15.6202
ULIF06001/02/08HENERGYF01121	Reliance Wealth + Health Plan	Health Energy Fund 1	10.1165
ULIF01201/02/08HEQUITYF01121	Reliance Wealth + Health Plan	Health Equity Fund 1	12.6702
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	13.6725
ULIF01401/02/08HGRWTPLS01121	Reliance Wealth + Health Plan	Health Growth Plus Fund 1	14.0882

Life Insurance

SFIN	Plan Name	Fund Name	NAV
ULIF06101/02/08HINFRASST01121	Reliance Wealth + Health Plan	Health Infrastructure Fund 1	6.8413
ULIF06201/02/08HMIDCAPF01121	Reliance Wealth + Health Plan	Health Midcap Fund 1	13.6615
ULIF01501/02/08HMONMRKT01121	Reliance Wealth + Health Plan	Health Money Market Fund 1	15.9506
ULIF01601/02/08HPUEQUTY01121	Reliance Wealth + Health Plan	Health Pure Equity Fund 1	13.9070
ULIF01701/02/08HSPRGRWT01121	Reliance Wealth + Health Plan	Health Super Growth Fund 1	12.8354
ULIF03616/12/08LGUABOND01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Guaranteed Bond Fund - 1	15.5245
ULIF00128/07/04LBALANCE01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Balanced Fund 1	20.7549
ULIF03716/12/08PGUABOND01121	Reliance Guaranteed Return Plan Series I - Pension	Pension Guaranteed Bond Fund - 1	14.5952
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Plan	Life Balanced Fund 1	20.7549
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Plan	Life Corporate Bond Fund 1	15.3737
ULIF02410/06/08LENERGYF01121	Reliance Super Automatic Investment Plan	Life Energy Fund 1	10.7632
ULIF02510/06/08LEQUITYF02121	Reliance Super Automatic Investment Plan	Life Equity Fund 2	15.8079
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Plan	Life Gilt Fund 1	13.5745
ULIF00809/04/07LGRWTPLS01121	Reliance Super Automatic Investment Plan	Life Growth Plus Fund 1	17.1075
ULIF02710/06/08LINFRASST01121	Reliance Super Automatic Investment Plan	Life Infrastructure Fund 1	6.9960
ULIF02810/06/08LMIDCAPF01121	Reliance Super Automatic Investment Plan	Life Midcap Fund 1	12.6327
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Plan	Life Money Market Fund 1	15.6753
ULIF03010/06/08LPUEQUTY01121	Reliance Super Automatic Investment Plan	Life Pure Equity Fund 1	15.4625
ULIF01009/04/07LSPRGRWT01121	Reliance Super Automatic Investment Plan	Life Super Growth Fund 1	15.1180
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan	Pension Balanced Fund 1	20.8100
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan	Pension Energy Fund 1	10.1515
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan	Pension Equity Fund 2	15.4138
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan	Pension Growth Fund 1	18.4121
ULIF02101/03/08PINFRASST01121	Reliance Super Golden Years Plan	Pension Infrastructure Fund 1	6.6161
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan	Pension Midcap Fund 1	13.1678
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan	Pension Money Market Fund 1	14.9972
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan	Pension Pure Equity Fund 1	14.0080
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Plus	Pension Balanced Fund 1	20.8100
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan - Plus	Pension Energy Fund 1	10.1515
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Plus	Pension Equity Fund 2	15.4138
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Plus	Pension Growth Fund 1	18.4121
ULIF02101/03/08PINFRASST01121	Reliance Super Golden Years Plan - Plus	Pension Infrastructure Fund 1	6.6161
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Plus	Pension Midcap Fund 1	13.1678
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Plus	Pension Money Market Fund 1	14.9972
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Plus	Pension Pure Equity Fund 1	14.0080
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Value	Pension Balanced Fund 1	20.8100
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan - Value	Pension Energy Fund 1	10.1515
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Value	Pension Equity Fund 2	15.4138
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Value	Pension Growth Fund 1	18.4121
ULIF02101/03/08PINFRASST01121	Reliance Super Golden Years Plan - Value	Pension Infrastructure Fund 1	6.6161
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Value	Pension Midcap Fund 1	13.1678
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Value	Pension Money Market Fund 1	14.9972
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Value	Pension Pure Equity Fund 1	14.0080
ULIF02310/06/08LCORBOND01121	Reliance Total Investment Plan Series I - Insurance	Life Corporate Bond Fund 1	15.3737
ULIF02410/06/08LENERGYF01121	Reliance Total Investment Plan Series I - Insurance	Life Energy Fund 1	10.7632
ULIF02510/06/08LEQUITYF02121	Reliance Total Investment Plan Series I - Insurance	Life Equity Fund 2	15.8079
ULIF02610/06/08LGILTFUN01121	Reliance Total Investment Plan Series I - Insurance	Life Gilt Fund 1	13.5745
ULIF02710/06/08LINFRASST01121	Reliance Total Investment Plan Series I - Insurance	Life Infrastructure Fund 1	6.9960
ULIF02810/06/08LMIDCAPF01121	Reliance Total Investment Plan Series I - Insurance	Life Midcap Fund 1	12.6327
ULIF02910/06/08LMONMRKT01121	Reliance Total Investment Plan Series I - Insurance	Life Money Market Fund 1	15.6753
ULIF03010/06/08LPUEQUTY01121	Reliance Total Investment Plan Series I - Insurance	Life Pure Equity Fund 1	15.4625
ULIF00128/07/04LBALANCE01121	Reliance Total Investment Plan Series I - Insurance	Life Balanced Fund 1	20.7549
ULIF01901/03/08PCORBOND01121	Reliance Total Investment Plan Series II - Pension	Pension Corporate Bond Fund 1	15.4623
ULIF02001/03/08PENRGYFF01121	Reliance Total Investment Plan Series II - Pension	Pension Energy Fund 1	10.1515
ULIF03204/12/08PEQUITYF02121	Reliance Total Investment Plan Series II - Pension	Pension Equity Fund 2	15.4138
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	13.6459

Life Insurance

SFIN	Plan Name	Fund Name	NAV
ULIF02101/03/08PINFRAS01121	Reliance Total Investment Plan Series II - Pension	Pension Infrastructure Fund 1	6.6161
ULIF02201/03/08PMIDCAPF01121	Reliance Total Investment Plan Series II - Pension	Pension Midcap Fund 1	13.1678
ULIF05201/01/10PMONMRKT02121	Reliance Total Investment Plan Series II - Pension	Pension Money Market Fund 2	13.6952
ULIF03504/12/08PPUEQUTY01121	Reliance Total Investment Plan Series II - Pension	Pension Pure Equity Fund 1	14.0080
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	20.7549
ULIF02410/06/08LENERGYF01121	Reliance Super Market Return Plan	Life Energy Fund 1	10.7632
ULIF02510/06/08LEQUITYF02121	Reliance Super Market Return Plan	Life Equity Fund 2	15.8079
ULIF00428/07/04LGROWTHF01121	Reliance Super Market Return Plan	Life Growth Fund 1	23.1040
ULIF02710/06/08LINFRAST01121	Reliance Super Market Return Plan	Life Infrastructure Fund 1	6.9960
ULIF02810/06/08LMIDCAPF01121	Reliance Super Market Return Plan	Life Midcap Fund 1	12.6327
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Plan	Life Money Market Fund 1	15.6753
ULIF03010/06/08LPUEQUTY01121	Reliance Super Market Return Plan	Life Pure Equity Fund 1	15.4625
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	20.7549
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plus Plan	Life Corporate Bond Fund 1	15.3737
ULIF02410/06/08LENERGYF01121	Reliance Super InvestAssure Plus Plan	Life Energy Fund 1	10.7632
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plus Plan	Life Equity Fund 2	15.8079
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plus Plan	Life Gilt Fund 1	13.5745
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plus Plan	Life Infrastructure Fund 1	6.9960
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plus Plan	Life Midcap Fund 1	12.6327
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plus Plan	Life Money Market Fund 1	15.6753
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plus Plan	Life Pure Equity Fund 1	15.4625
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plus Plan	Life Balanced Fund 1	20.7549
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plan	Life Corporate Bond Fund 1	15.3737
ULIF02410/06/08LENERGYF01121	Reliance Super InvestAssure Plan	Life Energy Fund 1	10.7632
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plan	Life Equity Fund 2	15.8079
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plan	Life Gilt Fund 1	13.5745
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plan	Life Infrastructure Fund 1	6.9960
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plan	Life Midcap Fund 1	12.6327
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plan	Life Money Market Fund 1	15.6753
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plan	Life Pure Equity Fund 1	15.4625
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plan	Life Balanced Fund 1	20.7549
ULIF02410/06/08LENERGYF01121	Reliance Secure Child Plan	Life Energy Fund 1	10.7632
ULIF02510/06/08LEQUITYF02121	Reliance Secure Child Plan	Life Equity Fund 2	15.8079
ULIF01102/11/07LGROWTHF02121	Reliance Secure Child Plan	Life Growth Fund 2	13.6640
ULIF02710/06/08LINFRAST01121	Reliance Secure Child Plan	Life Infrastructure Fund 1	6.9960
ULIF02810/06/08LMIDCAPF01121	Reliance Secure Child Plan	Life Midcap Fund 1	12.6327
ULIF00909/04/07LPURDEBT01121	Reliance Secure Child Plan	Life Pure Debt Fund 1	16.4097
ULIF03010/06/08LPUEQUTY01121	Reliance Secure Child Plan	Life Pure Equity Fund 1	15.4625
ULIF03010/06/08LPUEQUTY01121	Reliance Imaan Investment Plan	Life Pure Equity Fund 1	15.4625
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	14.9559
ULIF02410/06/08LENERGYF01121	Reliance Premier Life	Life Energy Fund 1	10.7632
ULIF02510/06/08LEQUITYF02121	Reliance Premier Life	Life Equity Fund 2	15.8079
ULIF03819/03/09LGILTFUN02121	Reliance Premier Life	Life Gilt Fund 2	13.0611
ULIF02710/06/08LINFRAST01121	Reliance Premier Life	Life Infrastructure Fund 1	6.9960
ULIF02810/06/08LMIDCAPF01121	Reliance Premier Life	Life Midcap Fund 1	12.6327
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	15.1156

Life Insurance

SFIN	Plan Name	Fund Name	NAV
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	15.1156
ULIF03010/06/08LPUEQUTY01121	Reliance Premier Life	Life Pure Equity Fund 1	15.4625
ULIF02410/06/08LENERGYF01121	Reliance Savings Linked Insurance Plan	Life Energy Fund 1	10.7632
ULIF02510/06/08LEQUTYF02121	Reliance Savings Linked Insurance Plan	Life Equity Fund 2	15.8079
ULIF03819/03/09LGILTFUN02121	Reliance Savings Linked Insurance Plan	Life Gilt Fund 2	13.0611
ULIF02710/06/08LINFRAS01121	Reliance Savings Linked Insurance Plan	Life Infrastructure Fund 1	6.9960
ULIF03919/03/09LMONMRKT02121	Reliance Savings Linked Insurance Plan	Life Money Market Fund 2	15.1156
ULIF03010/06/08LPUEQUTY01121	Reliance Savings Linked Insurance Plan	Life Pure Equity Fund 1	15.4625
ULIF02810/06/08LMIDCAPF01121	Reliance Savings Linked Insurance Plan	Life Midcap Fund 1	12.6327
ULIF04020/08/09LCORBOND02121	Reliance Savings Linked Insurance Plan	Life Corporate Bond Fund 2	14.9559
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Basic Plan	Pension Balanced Fund 2	12.8898
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Basic Plan	Pension Growth Fund 2	12.8397
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Basic Plan	Pension Money Market Fund 2	13.6952
ULIF04901/01/10PEQUTYF03121	Reliance Life Super Golden Years Basic Plan	Pension Equity Fund 3	13.2177
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Basic Plan	Pension Pure Equity Fund 2	11.9392
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Basic Plan	Pension Infrastructure Fund 2	7.2848
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Basic Plan	Pension Midcap Fund 2	11.4606
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Basic Plan	Pension Energy Fund 2	9.0993
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Term 10 Plan	Pension Balanced Fund 2	12.8898
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Growth Fund 2	12.8397
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Term 10 Plan	Pension Money Market Fund 2	13.6952
ULIF04901/01/10PEQUTYF03121	Reliance Life Super Golden Years Term 10 Plan	Pension Equity Fund 3	13.2177
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Term 10 Plan	Pension Pure Equity Fund 2	11.9392
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Term 10 Plan	Pension Infrastructure Fund 2	7.2848
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Midcap Fund 2	11.4606
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Energy Fund 2	9.0993
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Basic Plan	Life Super Growth Fund 2	13.2626
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Basic Plan	Life Growth Plus Fund 2	13.2405
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Basic Plan	Life Balanced Fund 1	20.7549
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Basic Plan	Life Money Market Fund 1	15.6753
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Basic Plan	Life Gilt Fund 1	13.5745
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Basic Plan	Life Corporate Bond Fund 1	15.3737
ULIF04201/01/10LEQUTYF03121	Reliance Super Automatic Investment Basic Plan	Life Equity Fund 3	13.3913
ULIF04601/01/10LPUEQUTY02121	Reliance Super Automatic Investment Basic Plan	Life Pure Equity Fund 2	11.6738
ULIF04401/01/10LINFRAS02121	Reliance Super Automatic Investment Basic Plan	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Basic Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Basic Plan	Life Midcap Fund 2	11.4554
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Term 10 Plan	Life Super Growth Fund 2	13.2626
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Term 10 Plan	Life Growth Plus Fund 2	13.2405
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Term 10 Plan	Life Balanced Fund 1	20.7549
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Term 10 Plan	Life Money Market Fund 1	15.6753
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Term 10 Plan	Life Gilt Fund 1	13.5745
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Term 10 Plan	Life Corporate Bond Fund 1	15.3737
ULIF04201/01/10LEQUTYF03121	Reliance Super Automatic Investment Term 10 Plan	Life Equity Fund 3	13.3913
ULIF04601/01/10LPUEQUTY02121	Reliance Super Automatic Investment Term 10 Plan	Life Pure Equity Fund 2	11.6738
ULIF04401/01/10LINFRAS02121	Reliance Super Automatic Investment Term 10 Plan	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Term 10 Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Term 10 Plan	Life Midcap Fund 2	11.4554
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	20.7549
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Basic Plan	Life Growth Fund 2	13.6640
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Basic Plan	Life Money Market Fund 1	15.6753
ULIF04201/01/10LEQUTYF03121	Reliance Super Market Return Basic Plan	Life Equity Fund 3	13.3913
ULIF04601/01/10LPUEQUTY02121	Reliance Super Market Return Basic Plan	Life Pure Equity Fund 2	11.6738

Life Insurance

SFIN	Plan Name	Fund Name	NAV
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Basic Plan	Life Infrastructure Fund 2	7.1760
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Basic Plan	Life Midcap Fund 2	11.4554
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Basic Plan	Life Energy Fund 2	9.2562
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	20.7549
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	20.7549
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Term 10 Plan	Life Growth Fund 2	13.6640
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Term 10 Plan	Life Money Market Fund 1	15.6753
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Term 10 Plan	Life Equity Fund 3	13.3913
ULIF04601/01/10LPUEQUITY02121	Reliance Super Market Return Term 10 Plan	Life Pure Equity Fund 2	11.6738
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Term 10 Plan	Life Infrastructure Fund 2	7.1760
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Term 10 Plan	Life Midcap Fund 2	11.4554
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Term 10 Plan	Life Energy Fund 2	9.2562
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	20.7549
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Balanced Fund 2	12.8898
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Growth Fund 2	12.8397
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Money Market Fund 2	13.6952
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Basic Plan	Pension Equity Fund 3	13.2177
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Pure Equity Fund 2	11.9392
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Infrastructure Fund 2	7.2848
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Midcap Fund 2	11.4606
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Energy Fund 2	9.0993
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Balanced Fund 2	12.8898
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Growth Fund 2	12.8397
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Money Market Fund 2	13.6952
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Equity Fund 3	13.2177
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Pure Equity Fund 2	11.9392
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Infrastructure Fund 2	7.2848
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Midcap Fund 2	11.4606
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Energy Fund 2	9.0993
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Basic Plan	Pension Balanced Fund 2	12.8898
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Growth Fund 2	12.8397
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Basic Plan	Pension Money Market Fund 2	13.6952
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Basic Plan	Pension Equity Fund 3	13.2177
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Value Basic Plan	Pension Pure Equity Fund 2	11.9392
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Value Basic Plan	Pension Infrastructure Fund 2	7.2848
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Midcap Fund 2	11.4606
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Energy Fund 2	9.0993
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Balanced Fund 2	12.8898
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Growth Fund 2	12.8397
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Money Market Fund 2	13.6952
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Equity Fund 3	13.2177
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Pure Equity Fund 2	11.9392
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Infrastructure Fund 2	7.2848
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Midcap Fund 2	11.4606
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Energy Fund 2	9.0993
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Basic Plan	Life Corporate Bond Fund 1	15.3737
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	15.6753
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	15.6753
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Basic Plan	Life Gilt Fund 1	13.5745
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 3	13.3913
ULIF02510/06/08LEQUITYF02121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 2	15.8079
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Basic Plan	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Basic Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Basic Plan	Life Midcap Fund 2	11.4554
ULIF04601/01/10LPUEQUITY02121	Reliance Life Super InvestAssure Basic Plan	Life Pure Equity Fund 2	11.6738
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Basic Plan	Life Balanced Fund 1	20.7549
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Corporate Bond Fund 1	15.3737
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	15.6753
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	15.6753
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Gilt Fund 1	13.5745
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Basic Plan	Life Equity Fund 3	13.3913
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Infrastructure Fund 2	7.1760

Life Insurance

SFIN	Plan Name	Fund Name	NAV
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Midcap Fund 2	11.4554
ULIF04601/01/10LPUEQTY02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Pure Equity Fund 2	11.6738
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Balanced Fund 1	20.7549
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Corporate Bond Fund 1	15.3737
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Money Market Fund 1	15.6753
ULIF02610/06/08LGILTFUN01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Gilt Fund 1	13.5745
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Equity Fund 3	13.3913
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Midcap Fund 2	11.4554
ULIF04601/01/10LPUEQTY02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Pure Equity Fund 2	11.6738
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Balanced Fund 1	20.7549
ULIF04601/01/10LPUEQTY02121	Reliance Life Imman Investment Basic Plan	Life Pure Equity Fund 2	11.6738
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Basic Plan	Life Corporate Bond Fund 1	15.3737
ULIF02910/06/08LMONMRKT01121	Reliance Life Premier Basic Plan	Life Money Market Fund 1	15.6753
ULIF02610/06/08LGILTFUN01121	Reliance Life Premier Basic Plan	Life Gilt Fund 1	13.5745
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Basic Plan	Life Equity Fund 3	13.3913
ULIF04401/01/10LINFRAST02121	Reliance Life Premier Basic Plan	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LENERGYF02121	Reliance Life Premier Basic Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Basic Plan	Life Midcap Fund 2	11.4554
ULIF04601/01/10LPUEQTY02121	Reliance Life Premier Basic Plan	Life Pure Equity Fund 2	11.6738
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Term 10 Plan	Life Corporate Bond Fund 1	15.3737
ULIF02910/06/08LMONMRKT01121	Reliance Life Premier Term 10 Plan	Life Money Market Fund 1	15.6753
ULIF02610/06/08LGILTFUN01121	Reliance Life Premier Term 10 Plan	Life Gilt Fund 1	13.5745
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Term 10 Plan	Life Equity Fund 3	13.3913
ULIF04401/01/10LINFRAST02121	Reliance Life Premier Term 10 Plan	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LENERGYF02121	Reliance Life Premier Term 10 Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Term 10 Plan	Life Midcap Fund 2	11.4554
ULIF04601/01/10LPUEQTY02121	Reliance Life Premier Term 10 Plan	Life Pure Equity Fund 2	11.6738
ULIF02310/06/08LCORBOND01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Corporate Bond Fund 1	15.3737
ULIF02910/06/08LMONMRKT01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Money Market Fund 1	15.6753
ULIF02610/06/08LGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Gilt Fund 1	13.5745
ULIF04201/01/10LEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Equity Fund 3	13.3913
ULIF04401/01/10LINFRAST02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LENERGYF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Midcap Fund 2	11.4554
ULIF00128/07/04LBALANCE01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Balanced Fund 1	20.7549
ULIF04601/01/10LPUEQTY02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Pure Equity Fund 2	11.6738
ULIF01901/03/08PCORBOND01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Corporate Bond Fund 1	15.4623
ULIF05201/01/10PMONMRKT02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Money Market Fund 2	13.6952
ULIF06401/03/08PGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Gilt Fund 1	13.6459
ULIF04901/01/10PEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Equity Fund 3	13.2177
ULIF06601/01/10PINFRASST02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Infrastructure Fund 2	7.2848
ULIF06501/01/10PENRYYF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Energy Fund 2	9.0993
ULIF05101/01/10PMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Midcap Fund 2	11.4606
ULIF05301/01/10PPUEQTY02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Pure Equity Fund 2	11.9392
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Corporate Bond Fund 1	15.6202
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Money Market Fund 1	15.9506
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Gilt Fund 1	13.6725
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Basic Plan	Health Equity Fund 2	13.4182
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Infrastructure Fund 1	6.8413
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Energy Fund 1	10.1165
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Midcap Fund 1	13.6615
ULIF01601/02/08HPUEQTY01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Pure Equity Fund 1	13.9070
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Super Growth Fund 1	12.8354
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Growth Plus Fund 1	14.0882

SFIN	Plan Name	Fund Name	NAV
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Corporate Bond Fund 1	15.6202
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Money Market Fund 1	15.9506
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Gilt Fund 1	13.6725
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Equity Fund 2	13.4182
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Infrastructure Fund 1	6.8413
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Energy Fund 1	10.1165
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Midcap Fund 1	13.6615
ULIF01601/02/08HPUEQUTY01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Pure Equity Fund 1	13.9070
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Super Growth Fund 1	12.8354
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Growth Plus Fund 1	14.0882
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Basic Plan	Life Balanced Fund 1	20.7549
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Basic Plan	Life Growth Fund 2	13.6640
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Debt Fund 1	16.4097
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Basic Plan	Life Equity Fund 3	13.3913
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Equity Fund 2	11.6738
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Basic Plan	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LENERGYF02121	Reliance Life Insurance Secure Child Basic Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Basic Plan	Life Midcap Fund 2	11.4554
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Balanced Fund 1	20.7549
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Growth Fund 2	13.6640
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Debt Fund 1	16.4097
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Term 10 Plan	Life Equity Fund 3	13.3913
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Equity Fund 2	11.6738
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LENERGYF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Midcap Fund 2	11.4554
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Basic Plan	Life Growth Fund 2	13.6640
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Basic Plan	Life Growth Plus Fund 2	13.2405
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Basic Plan	Life High Growth Fund 2	12.9944
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Basic Plan	Life Pure Debt Fund 1	16.4097
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Basic Plan	Life Balanced Fund 1	20.7549
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Fund 2	13.6640
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Plus Fund 2	13.2405
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Term 10 Plan	Life High Growth Fund 2	12.9944
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Term 10 Plan	Life Pure Debt Fund 1	16.4097
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Term 10 Plan	Life Balanced Fund 1	20.7549
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Balanced Fund 2	12.8898
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Growth Fund 2	12.8397
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Money Market Fund 2	13.6952
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Equity Fund 3	13.2177
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Pure Equity Fund 2	11.9392
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Infrastructure Fund 2	7.2848
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Midcap Fund 2	11.4606
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Energy Fund 2	9.0993
ULIF05612/02/10LHNAVGA01121	Reliance Life Highest NAV Guarantee Plan	Life Highest NAV Guarantee Fund 1	12.7536
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Guarantee Plan	Life Balanced Fund 1	20.7549
ULIF05803/09/10LHNAVADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	10.1138

SFIN	Plan Name	Fund Name	NAV
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Advantage Plan	Life Balanced Fund 1	20.7549
ULIF05703/09/10DISCPOLF01121	Reliance Life Highest NAV Advantage Plan	Discontinued Policy Fund	12.7898
ULIF05901/06/11LHNAVADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	11.2020
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan	Life Corporate Bond Fund 1	15.3737
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan	Life Money Market Fund 1	15.6753
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan	Life Balanced Fund 1	20.7549
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan	Life Gilt Fund 1	13.5745
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan	Life Equity Fund 3	13.3913
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LEENERGYF02121	Reliance Life Classic Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan	Life Midcap Fund 2	11.4554
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan	Life Pure Equity Fund 2	11.6738
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan	Discontinued Policy Fund	12.7898
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan - Limited	Life Corporate Bond Fund 1	15.3737
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan - Limited	Life Money Market Fund 1	15.6753
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan - Limited	Life Balanced Fund 1	20.7549
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan - Limited	Life Gilt Fund 1	13.5745
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan - Limited	Life Equity Fund 3	13.3913
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan - Limited	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LEENERGYF02121	Reliance Life Classic Plan - Limited	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan - Limited	Life Midcap Fund 2	11.4554
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan - Limited	Life Pure Equity Fund 2	11.6738
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan - Limited	Discontinued Policy Fund	12.7898
ULIF02310/06/08LCORBOND01121	Reliance Life insurance Pay Five Plan	Life Corporate Bond Fund 1	15.3737
ULIF02910/06/08LMONMRKT01121	Reliance Life insurance Pay Five Plan	Life Money Market Fund 1	15.6753
ULIF00128/07/04LBALANCE01121	Reliance Life insurance Pay Five Plan	Life Balanced Fund 1	20.7549
ULIF02610/06/08LGILTFUN01121	Reliance Life insurance Pay Five Plan	Life Gilt Fund 1	13.5745
ULIF04201/01/10LEQUITYF03121	Reliance Life insurance Pay Five Plan	Life Equity Fund 3	13.3913
ULIF04401/01/10LINFRAST02121	Reliance Life insurance Pay Five Plan	Life Infrastructure Fund 2	7.1760
ULIF04101/01/10LEENERGYF02121	Reliance Life insurance Pay Five Plan	Life Energy Fund 2	9.2562
ULIF04501/01/10LMIDCAPF02121	Reliance Life insurance Pay Five Plan	Life Midcap Fund 2	11.4554
ULIF04601/01/10LPUEQUTY02121	Reliance Life insurance Pay Five Plan	Life Pure Equity Fund 2	11.6738
ULIF05703/09/10DISCPOLF01121	Reliance Life insurance Pay Five Plan	Discontinued Policy Fund	12.7898
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	Assured Maturity Debt Fund	11.7315

- √ Macro Analysis
- √ Appreciation of Market Dynamics
- √ Meeting Investment Objective vis-à-vis Risk Appetite
- √ Asset Allocation Strategy
- √ Security Selection- Portfolio Constriction
- √ Benchmark
- √ Risk Management / Portfolio Evolution/ Diagnostics
- √ Governance and Process

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

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

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

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

Based on the investment of objectives of each fund option, a rigorous **security selection** process is followed. The fixed income fund manager identifies cheaper securities across the yield curve and builds a basket of securities to arrive at the optimum level of yield within the range of pre-determined 'duration' for the entire portfolio after paying particular attention to the liquidity position and the liquidity premium on the securities. An active fund management style is followed on the equity portfolios. A core portfolio of stocks is first created driven by a top-down approach and a research based bottom-up stock selection method is followed.

Benchmarks are pre-determined for each fund based on the most appropriate indices available in the market or by constructing proxy benchmarks out of multiple indices. Performance of each fund is continuously tracked based on the benchmarks and recalibrated.

A statistical analysis is carried out to determine that the **risk levels** are in tune with the risk appetite of the particular fund. Statistical tools such as the standard deviation and risk-adjusted return measures such as the Sharp ratio are calculated in order to compare the returns generated per unit of risk vis-à-vis benchmarks.

The investment policy has been designed by the **Board** to cover regulatory guidelines, the various product investment objectives, risk appetite strategic asset allocation and the investment style. It is ensured that the portfolio is always kept compliant with the relevant regulations. Our rigorous process and risk/compliance controls are well documented.

Gross Fund Return

Gross return for a fund is defined as the return calculated on an NAV basis plus the fund management fees which are debited periodically to the fund. We calculate gross fund returns in order to give uniformity while evaluating fund management performance as the fund management fees vary from company to company. Fund management charges are a matter of policy decision by the top management of a life fund Insurance Company. Hence, even if two funds from two different fund management companies give the same returns, the returns may not reflect that if they are calculated on an NAV basis.

We shall highlight this with the help of an example.

<p>Reliance Life Insurance Balanced Fund NAV based Return=11.50 % Fund Management Fee=2% Gross Fund Return=13.50%</p>	<p>XYZ Insurance Company Balanced Fund NAV based Return=10.50% Fund Management Fee=3% Gross Fund Return=13.50%.</p>
--	--

As seen above, though the gross return of both the companies were same, Reliance Life Insurance showed a higher NAV based return as the fund management fees were lower. Please note that the returns as given in The Analyst for all funds are computed on a gross basis.

✓ Gross Fund Return

Benchmark Return

A benchmark is a standard against which the performance of an investment can be measured. Benchmarks are pre-determined primarily on the basis of the asset allocation structure of the fund.

✓ Benchmark Return

Benchmarks can be readily available in the market or have to be constructed. The CNX Nifty is a readily available benchmark for our equity portfolio manager as the equity fund primarily invests in equities.

✓ Fund Standard Deviation

However, the benchmark for the Growth Fund of Reliance Life Insurance has been constructed as 60% of CRISIL Short Term Bond Index and 40% of CNX Nifty as the asset allocation of the growth fund is 60% of debt and 40% of equity. (Please refer to the Growth Fund page of The Analyst).

✓ Fund Sharpe Ratio

Fund Standard Deviation

Risk of investing in a fund is identified by the volatility of the fund's periodic returns. Standard deviation measures the volatility of the fund's returns for a given time period.

In other words, Fund Standard Deviation for a particular time period gives us the deviation from the mean returns, that has occurred for that fund during that time period. For e.g. let us assume that the Balanced Fund has generated an average (mean) return of 11.55% for the last 2 years and that the corresponding standard deviation was 4.44%. That means that during the last 2 year time period, the balanced fund return varied between 15.99% (i.e. 11.55+ 4.44) and 7.11% (i.e. 11.55-4.44) during 65% of the time.

Higher the standard deviation, the greater the volatility, and therefore, the greater the risk of investing in that fund.

Thus, an investor has more information available at his disposal to evaluate the quality of performance of the fund and how volatile its returns are.

To carry it a step further, it is highly unlikely that a fund's return in any one year will be exactly the average. Rather, it will always be either higher or lower than the average. Thus, standard deviation teaches us to look beyond the "average annual return" figures that are touted by investment advisors.

Fund Sharpe Ratio

Sharpe ratio of a fund tells us how much return the fund has been able to generate per unit of risk. The higher the Sharpe Ratio, the better the performance of a fund from a risk point of view.

The excess return generated by a fund for a particular time period is first calculated by subtracting the risk free rate from the rate of return generated by that fund during that time period. Dividing this result by the standard deviation of the fund return during that time period, one can obtain the Sharpe ratio.

Sharpe Ratio = Excess return / Annualized standard deviation of fund return

The "risk-free return" is the annualized return currently available on "risk-free" investments. This is usually assumed to be the return on a short government security like Treasury bill. A government security is sovereign credit which is the nearest to a risk free asset that one can get. For our calculations of the Sharpe ratios for all funds as given in the Analyst, we have assumed this risk free rate of interest to be at 5%.

We shall assume that 9.85% was the annualized gross return for a 3-year time period for the balanced fund, 5% p.a. was the assumed risk free rate of return as discussed above and 4.14% p.a. was the standard deviation of this 3-year return. The Sharpe ratio can be calculated as follows:

$$(9.85-5)\%/4.14\%=1.17.$$

The Sharpe ratio tells us whether the returns of a portfolio are due to smart investment decisions or a result of excess risk. This measurement is very useful because although one portfolio or fund can reap higher returns than its peers, it is only a good investment if those higher returns do not come with too much additional risk. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been.

Benchmark Sharpe Ratio

Just as the fund returns are compared to a benchmark return, the Sharpe ratio of the fund is also compared to the benchmark's Sharpe ratio in order to evaluate the risk-adjusted performance. In our example above, let us assume that the benchmark Sharpe ratio of the balanced fund for the last 3 years is 0.98. This means that over a three-year time period, the Balanced Fund of Reliance Life Insurance has given a higher risk-adjusted return than the comparable risk-adjusted return provided by the constructed benchmark.

While calculating the benchmark Sharpe ratio of 0.98, let us assume that 9.10% was the annualized gross return provided by the constructed benchmark for the balanced fund for the last 3-year time period, 5% p.a. was the assumed risk free rate of return, and 4.21% p.a. was the standard deviation of the 3-year benchmark return.

The benchmark Sharpe ratio for the Balanced Fund for the last three years has been calculated as follows: $(9.10-5)\%/4.21\%=0.98$.

Modified Duration of Debt Portfolio

The value of a fund's debt portfolio is sensitive to changes in interest rates. When interest rates rise, bond prices fall, and vice versa. Generally, a debt portfolio comprising of bonds with higher maturities will have a higher price fluctuation than a portfolio comprising of bonds with lower maturities. Modified duration, indicates the sensitivity of the value of the debt portfolio to any given change in interest rates. Modified Duration is derived from Duration, which represents a weighted average of the time periods to maturity.

Modified Duration gives one an immediate rule of thumb -- the percentage change in the price of a bond is the duration multiplied by the change in interest rates. So, if a bond has duration of 10 years and interest rates fall from 8% to 7.5% (a drop of 0.50 percentage points), the bond's price will rise by approximately 5% (i.e. $10 \times 0.50\%$).

Let us assume that the modified duration for the Balanced Fund is 2.03. If interest rates drop from 8% to 7.5%, the value of this debt portfolio will rise by 1.015% (i.e. $2.03 \times 0.50\%$). Similarly, when interest rates rise from 8% to 8.5%, say, the value of this debt portfolio will fall by 1.015%.

Fund Beta

Beta measures the risk of a security (say a particular stock) in relation to its broad market. The broad market is generally defined as the specified benchmark index. The Beta assigned to the benchmark index is 1. Beta of the stock describes the sensitivity of the price of the stock to the benchmark index. (For the more statistically inclined readers, Beta is the slope of the regression line). It is generally calculated for equity portfolio/funds.

If a stock has a beta of 1, that stock is likely to generate the same returns as the market. If the beta of a stock is more than 1, it means that the stock is likely to give higher returns compared to the market but also at a higher risk as compared to the market. For instance, a stock with beta of 1.2 means that when the market, say Nifty, gives a return of 10%, that stock is likely to generate returns of 12% (i.e. $1.2 \times 10\%$). Similarly, a low beta stock has given lower returns compared to what the market has delivered for a particular time period. For e.g. for a stock with beta of 0.80, if the Nifty gives returns of 10%, the stock is likely to give returns of only half of that, i.e. 8%. (i.e. $0.80 \times 10\%$)

Now we shall see the impact of these two stocks when the market falls. When the Nifty gives negative returns of 10%, i.e the market falls by 10%, the price of the stock with beta of 1.2 will fall by 12%. However, though the price of the stock with the low beta of 0.8 will also fall when the market falls, it will not fall as much as the market. If the market falls by 10%, the price of this scrip will fall only by 8%.

The fund beta is nothing but the betas of individual stocks in the equity portfolio multiplied by the weight of that stock in the portfolio. If a fund has a high beta, the equity portfolio of that fund is aggressive and tilted towards high beta stocks and vice versa. Please note that the betas of individual stocks as given in the Equity Fund page of the Analyst have been calculated based on the available prices of the stocks on the NSE for the last 1-yr period.

✓ Benchmark Sharpe Ratio

✓ Modified Duration Of Debt Profile

✓ Fund Beta

Disclaimer

“While every care has been taken in the preparation of this document, Reliance Life Insurance Company Ltd makes no representation or warranty about the accuracy or completeness of any statement in it including, without limitation, any forecasts. Past performance is not a reliable indicator of future performance. This document has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. An investor should, before making any investment decisions, consider the appropriateness of the investor's objectives, financial situation and needs. This document is solely for the use of the party to whom it is provided.”

“Unit Link Life Insurance Products are different from the traditional insurance products and are subject to the risk factors.”

“The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.”

“Reliance Life Insurance company Limited is only the name of the Insurance company and the specified Unit Linked funds do not in any way indicate the quality of the contract, its future prospects or returns.”

“For more details on RLIC products and respective risk factors, terms and conditions please read respective sales brochure documents carefully before concluding a sale. The respective sales brochure documents for various products are published in the website “www.reliancelife.com”

“Insurance is the subject matter of solicitation. Reliance Life Fund Insurance company Limited is a licensed life fund Insurance company registered with the Insurance Regulatory and Development Authority (Registration No: 121) in accordance with the provisions of the Insurance Act 1938.”