



RELIANCE

Life Insurance



**the analyst**

**monthly fund  
factsheet for July 2015**

**Fixed Income Market**

Drama around Greece was the highpoint of the month. Greece could not able to pay IMF due to the cash constraint. It turns out what Greece is looking for band aid to tide over short terms debt issues to get another bail out at its favorable terms while postponing the larger debt issue of payment to the future. It is clear that unless Greece economy become competitive and follows an austerity plan, they will have to postpone the issue in hand.

Uncertainty surrounding the Greece had making the market indecisive. It is expected that since this is a known issue, thus market has already positioned itself even if the outcome is adverse. Thus in a worst case scenario of Greece exiting Euro Zone, the adverse impact can be planned and managed well.

Strong macro- economic fundamentals of India helps support minimal dislocation in the event of Greece going out of the euro zone. One can further draw comfort from the fact that even yields of other highly- indebted European countries are well behaved along -side security purchase program of ECB.

Indian GDP growth has improved to 7.3% (YoY) from 6.9% (YoY) in FY14 despite poor monsoon and sluggish consumption trends. Recovery was led by investments with gross fixed capital formation moving up to 4.6% (YoY) against 3% (YoY). Consumption on the other hand slowed marginally to 6.4% (YoY) from 6.5% (YoY). Industrial output for April 2015 improved to a healthy 6.1% (YoY) from 4.5% (YoY) last year, in line with recent IIP trends. Though, it will still take some more time before we could see some perceptible improvement in various indicators like Non Performing Loans of the banks, consumption growth and so on. The merchandise trade deficit narrowed for the second consecutive month in May 2015 to \$10.4bn but the compression was largely on account of gold import normalization. Exports stayed weak at -20% (YoY) in line with the trend seen in other EMs e.g. Indonesia (-15%YoY), South Korea (-11%YoY) etc. Non-oil non-gold imports contracted for the first time in 13 months by 3.5% (YoY).

Retail inflation (CPI) rose marginally to 5% (YoY) in May 2015 against 4.9% (YoY) in April 2015 driven by pulses, vegetables and petrol. Core CPI picked up to 4.4% (YoY) against 4% (YoY) in April 2015. The monsoon got off to a strong start with rainfall currently 16% above normal since Jun 1, 2015. If this trend continues, than it is expected that prices of the agricultural commodities will be well behaved. In addition, government is well prepared to import specially pulses to help contain prices.

RBI had a monetary policy meeting on Jun 2, 2015 and announced a 25bps cut in repo rate to 7.25% while leaving CRR and SLR unchanged at 4% and 21.5% respectively. The governor highlighted that, going forward, additional monetary measures would be data contingent.

Banks were reducing deposit rates along with lending rate in the wake of sluggish credit growth. Yield on the money market securities have come down marginally during the month reflecting strong liquidity in the banking system.

**Fixed Income Outlook:**

It is expected that global uncertainty associated with the Greece and foreseeable policy rates lift off in the USA will be the head wind in the near future. On the other hand, recent fall in the commodities, if sustained, will help improve the inflationary outlook. Thus interest rates are expected to be range bounded.

**Equity Market**

**Equity Outlook:**

Indian equities witnessed a muted performance in June (flat) following a disappointing earnings season and rising global volatility with a potential Greek exit looming. Monsoons however got off to a strong start in Jun despite El Nino concerns and RBI's 25bps repo rate cut during the month provided some comfort.

IT stocks suffered another setback in Jun with continued medium term headwinds – Tech Mahindra indicated that its revenues/margins are likely to decline on a sequential basis on account of subdued growth in telecom and ongoing events in Europe affecting demand. Gartner also revised down its outlook for the sector stating that worldwide IT spending is likely to decline 5.5% in CY15 vs 1.3% decline earlier. Accenture reported a decent set of results and revised its FY15 revenue guidance to 9-10% in local currency vs 8-10% earlier. Banks had continued performance divergences on the back of margin pressures and weak asset quality in PSUs. Transmission of the rate cut however remained the big theme with finance ministry as well as RBI urging banks to cut their base rates and finally some banks including ICICI, Axis and HDFC Bank deciding to toe the line. IIB did a \$700mn QIP.

Among Industrials, Voltas saw some correction following the guidance cut by competitor Blue Star in the AC segment given the strong start to monsoon. Larsen meanwhile continued to do well following the strong order inflow number announced last month. On the Infra side, Adani Ports won the bid to construct and operate a deepwater international seaport in Kerala.

Metal and Mining stocks turned out to be laggards once again this month. Tata Steel continued to face issues over the proposed changes in the British Steel Pension Scheme although the proposed industrial action was called off. The government also announced a hike in the import duty on steel but domestic prices are unlikely to increase. NMDC decided to keep its prices unchanged for the month of June.

Autos had a weak showing in Jun with low 2W volumes and decline in rural demand continuing to hurt some of the companies. MHCV volumes were up temporarily driven by replacement but demand for LCVs declined. Robust diesel car sales boosted Mahindra's performance in Jun and it emerged as one of the outperformers.

In the Consumer space, Nestle's Maggi ban made the top headlines with the court ordering a recall on account of high MSG content. The company was however permitted to export the same to other countries. Emami announced Kesh King acquisition for Rs.16.5bn – widely believed to be a strategic fit.

In the Energy space, the key event was Reliance's much awaited AGM where the company outlined its strategy going forward. Its core expansions are now on track with the petcoke gassifier on course for commissioning starting end-FY16 and ROGC expected to be ready for start-up in 3QFY17.

In Telecom, Reliance Jio confirmed its commercial launch timeline to be Dec'15 and also delineated the broader vision for its digital foray. Media reports during the month suggested that Bharti is in talks with Orange to sell its Africa operations in 4 countries including key ones like Congo. Sistema announced that it is in ongoing discussions to merge SSSL with Reliance Communication via a share swap.

The selling momentum from FIIs seen in May continued in Jun and we saw net selling to the tune of \$970mn. This moderated their YTD tally somewhat to \$6.2bn. DIIs remained net buyers to the tune of \$1.9bn with mutual funds buying \$1.5bn and insurance companies contributing the remaining \$400mn. DIIs have now bought \$4.2bn YTD.

**Equity Outlook:**

In July, focus would be on the upcoming parliamentary session as well as the start of the earnings season.

**investment philosophy**

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

Economy Indicators	30th June 15	29th May 15	% Change
\$ / Rs.	63.65	63.83	-0.27
CPI (YOY)	5.40	5.01	0.39
Forex Reserves (\$ bn)	355.22	352.47	0.77
Brent Crude Price (\$ per Barrel)	59.47	60.30	-1.40
Gold (Rs. per 10gm)	26356	26843	-1.85

Indices	30th June 15	29th May 15	%Change
BSE Sensex	27781	27828	-0.17
S&P CNX Nifty	8369	8434	-0.78
CNX Mid Cap	13010	13181	-1.32
BSE Small Cap	11075	11281	-1.85

Global Indices	30th June 15	29th May 15	%Change
Dow Jones	17620	18011	-2.22
FTSE 100	6521	6984	-7.11
Hang Seng	26250	27424	-4.47
Nikkei	20236	20563	-1.62

Sectoral Indices	30th June 15	29th May 15	%Change
CNX Infrastructure	3254	3221	1.03
CNX Energy	8893	8488	4.55
BSE Capital Goods	17518	16802	4.09
BSE Bankex	20982	21512	-2.52
BSE Oil & Gas	9859	9643	2.19
BSE IT	10432	10910	-4.58

Fixed Income Indicators (%)	30th June 15	29th May 15	%Change
NSE Mibor	8.42	8.50	-0.95
91 Day T-Bill	7.64	7.78	-0.13
182 Day T-Bill	7.68	7.78	-0.11
1 year GOI Benchmark	7.64	7.73	-0.09
5 Year GOI Benchmark	8.05	7.81	0.24
10 Year GOI Benchmark	7.86	7.64	0.22
5 Year Corp Bond Benchmark	8.46	8.41	0.05
10 Year AAA Corp Bond Benchmark	8.21	8.30	-0.09
10 Year US Treasury	2.35	2.12	0.23

Source: <sup>1</sup>Bloomberg, <sup>2</sup>eaindustry.nic.in, <sup>3</sup>RBI

# fund snapshot

gross return (CAGR\*) (%) As on Jun 30, 2015

asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year	Page No.
100% equity	Life Equity Fund 1	16.74%	27.24%	21.61%	5
100% equity	Life Equity Fund 2	16.48%	28.04%	21.72%	6
100% equity	Life Equity Fund 3	15.50%	26.29%	21.30%	7
100% equity	Pension Equity Fund 1	16.65%	27.15%	21.88%	8
100% equity	Pension Equity Fund 2	16.16%	27.74%	21.73%	9
100% equity	Pension Equity Fund 3	15.58%	26.10%	20.56%	10
100% equity	Health Equity Fund 1	16.28%	27.90%	21.59%	11
100% equity	Health Equity Fund 2	15.53%	25.97%	21.25%	12
100% pure equity	Life Pure Equity Fund 1	26.23%	30.53%	21.73%	13
100% pure equity	Life Pure Equity Fund 2	25.55%	29.39%	20.95%	14
100% pure equity	Pension Pure Equity Fund 1	25.88%	30.60%	21.76%	15
100% pure equity	Pension Pure Equity Fund 2	25.65%	30.03%	21.69%	16
100% pure equity	Health Pure Equity Fund 1	24.86%	29.63%	21.35%	17
100% equity	Life Infrastructure Fund 1	13.23%	29.45%	13.74%	18
100% equity	Life Infrastructure Fund 2	13.20%	27.56%	13.51%	19
100% equity	Pension Infrastructure Fund 1	13.18%	28.81%	13.39%	20
100% equity	Pension Infrastructure Fund 2	13.48%	29.39%	14.12%	21
100% equity	Health Infrastructure Fund 1	13.15%	29.17%	13.76%	22
100% equity	Life Energy Fund 1	0.63%	18.50%	11.82%	23
100% equity	Life Energy Fund 2	0.78%	18.60%	12.18%	24
100% equity	Pension Energy Fund 1	0.83%	18.68%	11.79%	25
100% equity	Pension Energy Fund 2	0.09%	17.84%	11.27%	26
100% equity	Health Energy Fund 1	0.55%	18.79%	11.84%	27
100% equity	Life Midcap Fund 1	15.00%	35.57%	24.85%	28
100% equity	Life Midcap Fund 2	14.79%	35.19%	25.12%	29
100% equity	Pension Midcap Fund 1	15.26%	35.96%	24.94%	30
100% equity	Pension Midcap Fund 2	14.99%	36.16%	25.67%	31
100% equity	Health Midcap Fund 1	14.95%	37.08%	26.29%	32
80% equity, 20% debt	Life Super Growth Fund 1	16.31%	23.49%	19.56%	33
80% equity, 20% debt	Life Super Growth Fund 2	15.27%	23.21%	19.10%	34
80% equity, 20% debt	Health Super Growth Fund 1	16.27%	23.44%	19.41%	35
60% equity, 40% debt	Life High Growth Fund 1	14.74%	19.70%	16.80%	36
60% equity, 40% debt	Life High Growth Fund 2	15.11%	19.19%	15.33%	37
50% equity, 50% debt	Life Growth Plus Fund 1	14.91%	18.00%	15.83%	38
50% equity, 50% debt	Life Growth Plus Fund 2	14.74%	17.61%	15.46%	39
50% equity, 50% debt	Health Growth Plus Fund 1	14.98%	18.12%	16.19%	40
40% equity, 60% debt	Life Growth Fund 1	14.10%	15.72%	14.42%	41
40% equity, 60% debt	Life Growth Fund 2	14.47%	15.55%	14.15%	42
40% equity, 60% debt	Pension Growth Fund 1	14.20%	15.61%	14.32%	43
40% equity, 60% debt	Pension Growth Fund 2	14.27%	15.64%	13.84%	44
20% equity, 80% debt	Life Balanced Fund 1	13.43%	11.88%	11.69%	45
20% equity, 80% debt	Health Balanced Fund 1	7.18%	6.02%	5.36%	46
20% equity, 80% debt	Pension Balanced Fund 1	13.23%	12.14%	11.91%	47
20% equity, 80% debt	Pension Balanced Fund 2	13.45%	11.89%	11.69%	48

# fund snapshot

gross return (CAGR\*) (%) As on Jun 30, 2015

asset allocation	funds	Last 1 Year	Last 2 Year	Last 3 Year	Page No.
100% debt Instruments	Life Pure Debt Fund 1	12.74%	8.78%	10.07%	49
100% govt. securities	Life Gilt Fund 1	14.11%	7.66%	9.74%	50
100% govt. securities	Life Gilt Fund 2	14.32%	7.90%	9.87%	51
100% govt. securities	Pension Gilt Fund 1	13.98%	7.81%	9.95%	52
100% govt. securities	Health Gilt Fund 1	13.99%	7.66%	9.78%	53
100% money market instruments	Life Capital Secure Fund 1	8.85%	9.42%	9.40%	54
100% money market instruments	Pension Capital Secure Fund 1	8.82%	9.37%	9.37%	55
100% bond instruments	Life Corporate Bond Fund 1	13.00%	8.94%	10.29%	56
100% bond instruments	Life Corporate Bond Fund 2	12.56%	8.76%	10.13%	57
100% bond instruments	Pension Corporate Bond Fund 1	12.85%	8.72%	10.18%	58
100% bond instruments	Health Corporate Bond Fund 1	13.07%	9.08%	10.40%	59
90% equity, 10% debt	Pension Smart Fund 1	10.44%	8.52%	-	60
100% money market instruments	Life Money Market Fund 1	9.03%	9.17%	9.41%	61
100% money market instruments	Life Money Market Fund 2	9.16%	9.19%	9.32%	62
100% money market instruments	Pension Money Market Fund 1	9.03%	9.18%	9.39%	63
100% money market instruments	Pension Money Market Fund 2	9.08%	9.14%	9.35%	64
100% money market instruments	Health Money Market Fund 1	9.16%	9.19%	9.33%	65
Dynamic	Life Highest NAV Guarantee Fund 1	NA	NA	NA	66
Dynamic	Life Highest NAV Advantage Fund 1	NA	NA	NA	67
Dynamic	Life Highest NAV Advantage Fund 2	NA	NA	NA	68

### SFIN :

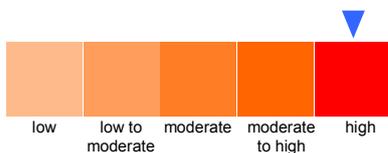
ULIF00328/07/04LEQUITYF01121

Inception Date : 9<sup>th</sup> 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 Jun 30, 2015

gross return					
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Equity Fund 1	16.74%	27.24%	21.61%	14.41%	13.02%
<b>Benchmark</b>	<b>9.95%</b>	<b>19.68%</b>	<b>16.60%</b>	<b>10.33%</b>	<b>9.51%</b>

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

### portfolio

security % total net assets

### equity

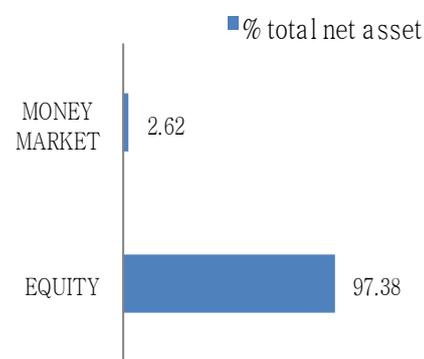
DIVIS LABORATORIES LIMITED	7.07
HDFC BANK LTD.	6.89
LARSEN&TUBRO	6.84
INFOSYS LIMITED	6.80
ICICI BANK LTD.	5.70
RELIANCE INDUSTRIES LTD.	5.46
YES BANK LTD	4.72
MARUTI UDYOG LTD.	4.31
ITC	4.09
ULTRATECH CEMCO LTD	3.79
SUN PHARMACEUTICAL INDUSTRIES LTD.	3.77
TATA MOTORS LTD.	3.60
KIRLOSKAR CUMMINS	2.87
HCL TECHNOLOGIES LIMITED	2.79
STATE BANK OF INDIA	2.77
TATA CONSULTANCY SERVICES LTD.	2.58
MOTHERSON SUMI SYSTEMS LTD.	2.25
SML ISUZU LIMITED	2.23
MAHINDRA & MAHINDRA LTD.	2.10
INDIABULLS HOUSING FINANCE LTD	2.01
AXIS BANK LIMITED	1.86
ADITYA BIRLA NUVO LIMITED	1.85
JSW STEEL LIMITED	1.82
VEDANTA LIMITED	1.67
RELIANCE COMMUNICATION LTD	1.33
WIPRO	1.30
ONGC	1.14
HERO MOTOCORP LIMITED	1.08
DR. REDDY LABORATORIES	1.00
THE INDIAN HOTELS CO LTD	0.63
INDIABULLS REAL ESTATE LIMITED	0.62
PVR LIMITED	0.35
BHARTI AIRTEL LIMITED	0.10

<b>total equity</b>	<b>97.38</b>
<b>total money market</b>	<b>2.62</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

Fund Beta 1.00

### asset allocation



### SFIN :

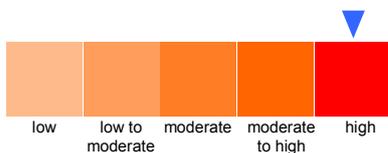
ULIF02510/06/08LEQUITYF02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

gross return					
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Equity Fund 2	16.48%	28.04%	21.72%	14.46%	13.07%
<b>Benchmark</b>	<b>9.95%</b>	<b>19.68%</b>	<b>16.60%</b>	<b>10.33%</b>	<b>9.51%</b>

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

### portfolio

security % total net assets

### equity

DIVIS LABORATORIES LIMITED	7.10
HDFC BANK LTD.	6.96
INFOSYS LIMITED	6.87
LARSEN&TUBRO	6.83
ICICI BANK LTD.	5.60
RELIANCE INDUSTRIES LTD.	5.46
YES BANK LTD	4.74
MARUTI UDYOG LTD.	4.33
ITC	4.15
ULTRATECH CEMCO LTD	3.83
SUN PHARMACEUTICAL INDUSTRIES LTD.	3.82
TATA MOTORS LTD.	3.64
HCL TECHNOLOGIES LIMITED	2.92
STATE BANK OF INDIA	2.81
KIRLOSKAR CUMMINS	2.76
TATA CONSULTANCY SERVICES LTD.	2.62
MOTHERSON SUMI SYSTEMS LTD.	2.29
SML ISUZU LIMITED	2.16
MAHINDRA & MAHINDRA LTD.	2.12
AXIS BANK LIMITED	2.01
INDIABULLS HOUSING FINANCE LTD	1.90
ADITYA BIRLA NUVO LIMITED	1.86
JSW STEEL LIMITED	1.77
VEDANTA LIMITED	1.69
RELIANCE COMMUNICATION LTD	1.35
WIPRO	1.31
ONGC	1.15
HERO MOTOCORP LIMITED	1.10
DR. REDDY LABORATORIES	1.01
THE INDIAN HOTELS CO LTD	0.70
INDIABULLS REAL ESTATE LIMITED	0.58
PVR LIMITED	0.46
JINDAL SAW LIMITED	0.26
BHARTI AIRTEL LIMITED	0.10

98.26

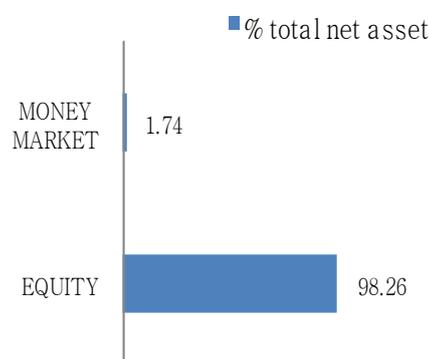
total money market 1.74

total net assets 100.00

### fund characteristics

Fund Beta 1.00

### asset allocation



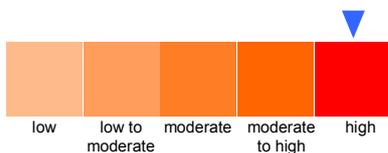
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ULIF04201/01/10LEQUITYF03121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

gross return					
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Equity Fund 3	15.50%	26.29%	21.30%	14.43%	12.88%
<b>Benchmark</b>	<b>9.95%</b>	<b>19.68%</b>	<b>16.60%</b>	<b>10.33%</b>	<b>9.51%</b>

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

### portfolio

**security** % total net assets

### equity

DIVIS LABORATORIES LIMITED	7.20
HDFC BANK LTD.	7.02
INFOSYS LIMITED	6.88
LARSEN&TUBRO	6.85
ICICI BANK LTD.	6.09
RELIANCE INDUSTRIES LTD.	5.24
YES BANK LTD	4.58
MARUTI UDYOG LTD.	4.20
ITC	3.90
TATA MOTORS LTD.	3.71
GUJARAT FLUOROchemicals LTD.	3.32
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.99
STATE BANK OF INDIA	2.97
ULTRATECH CEMCO LTD	2.96
KIRLOSKAR CUMMINS	2.78
HCL TECHNOLOGIES LIMITED	2.66
TATA CONSULTANCY SERVICES LTD.	2.35
MOTHERSON SUMI SYSTEMS LTD.	2.25
INDIABULLS HOUSING FINANCE LTD	2.24
JUBILANT FOODWORKS LIMITED	1.88
MAHINDRA & MAHINDRA LTD.	1.83
SANOFI INDIA LIMITED	1.83
VEDANTA LIMITED	1.65
RELIANCE COMMUNICATION LTD	1.34
WIPRO	1.31
ONGC	1.15
PURAVANKARA PROJECTS LIMITED	1.13
HERO MOTOCORP LIMITED	1.08
JSW STEEL LIMITED	0.85
LUPIN LIMITED	0.75
SHOPPERS STOP LIMITED	0.68
OBEROI REALTY LIMITED	0.51
DHANLAKSHMI BANK LIMITED	0.45
RADICO KHAITAN LIMITED	0.40
D.B. CORP LIMITED	0.36
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.30
BHARTI AIRTEL LIMITED	0.29
INOX WIND LIMITED	0.24

**total equity** 98.22

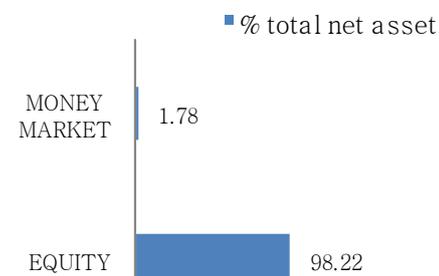
**total money market** 1.78

**total net assets** 100.00

### fund characteristics

Fund Beta 0.98

### asset allocation



SFIN :

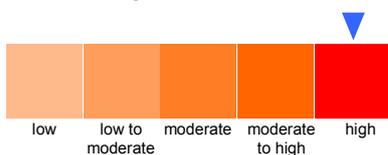
ULIF00601/11/06PEQUITYF01121

Inception Date : 12<sup>th</sup> 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 Jun 30, 2015

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 1	16.65%	27.15%	21.88%	14.56%	13.14%
<b>Benchmark</b>	<b>9.95%</b>	<b>19.68%</b>	<b>16.60%</b>	<b>10.33%</b>	<b>9.51%</b>

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

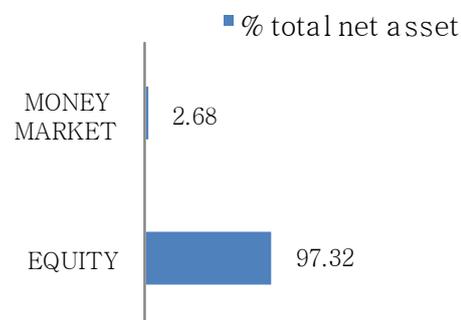
### portfolio

security	% total net assets
<b>equity</b>	
DIVIS LABORATORIES LIMITED	7.04
HDFC BANK LTD.	6.87
INFOSYS LIMITED	6.87
LARSEN&TUBRO	6.83
ICICI BANK LTD.	5.58
RELIANCE INDUSTRIES LTD.	5.44
YES BANK LTD	4.70
MARUTI UDYOG LTD.	4.30
ITC	4.19
ULTRATECH CEMCO LTD	3.78
SUN PHARMACEUTICAL INDUSTRIES LTD.	3.77
TATA MOTORS LTD.	3.59
HCL TECHNOLOGIES LIMITED	2.89
KIRLOSKAR CUMMINS	2.86
STATE BANK OF INDIA	2.76
TATA CONSULTANCY SERVICES LTD.	2.62
MOTHERSON SUMI SYSTEMS LTD.	2.26
SML ISUZU LIMITED	2.10
MAHINDRA & MAHINDRA LTD.	2.09
INDIABULLS HOUSING FINANCE LTD	2.00
AXIS BANK LIMITED	1.86
ADITYA BIRLA NUVO LIMITED	1.85
JSW STEEL LIMITED	1.84
VEDANTA LIMITED	1.66
RELIANCE COMMUNICATION LTD	1.32
WIPRO	1.30
ONGC	1.14
HERO MOTOCORP LIMITED	1.10
DR. REDDY LABORATORIES	1.00
THE INDIAN HOTELS CO LTD	0.63
INDIABULLS REAL ESTATE LIMITED	0.61
PVR LIMITED	0.35
BHARTI AIRTEL LIMITED	0.10
<b>total equity</b>	<b>97.32</b>
<b>total money market</b>	<b>2.68</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

Fund Beta 0.99

### asset allocation



SFIN :

ULIF03204/12/08PEQUITYF02121

Inception Date : 4<sup>th</sup> 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 Jun 30, 2015

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 2	16.16%	27.74%	21.73%	14.46%	13.07%
<b>Benchmark</b>	<b>9.95%</b>	<b>19.68%</b>	<b>16.60%</b>	<b>10.33%</b>	<b>9.51%</b>

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

### portfolio

security	% total net assets
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#### equity

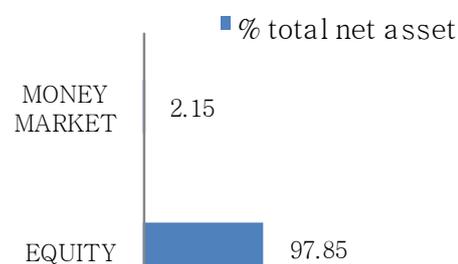
DIVIS LABORATORIES LIMITED	7.07
HDFC BANK LTD.	6.92
INFOSYS LIMITED	6.91
LARSEN&TUBRO	6.83
ICICI BANK LTD.	5.59
RELIANCE INDUSTRIES LTD.	5.45
YES BANK LTD	4.72
MARUTI UDYOG LTD.	4.31
ITC	4.21
ULTRATECH CEMCO LTD	3.80
SUN PHARMACEUTICAL INDUSTRIES LTD.	3.79
TATA MOTORS LTD.	3.61
HCL TECHNOLOGIES LIMITED	2.88
KIRLOSKAR CUMMINS	2.81
STATE BANK OF INDIA	2.78
TATA CONSULTANCY SERVICES LTD.	2.62
MOTHERSON SUMI SYSTEMS LTD.	2.36
MAHINDRA & MAHINDRA LTD.	2.10
SML ISUZU LIMITED	2.09
INDIABULLS HOUSING FINANCE LTD	2.01
AXIS BANK LIMITED	1.87
ADITYA BIRLA NUVO LIMITED	1.85
JSW STEEL LIMITED	1.78
VEDANTA LIMITED	1.67
RELIANCE COMMUNICATION LTD	1.33
WIPRO	1.30
ONGC	1.14
HERO MOTOCORP LIMITED	1.10
DR. REDDY LABORATORIES	1.01
THE INDIAN HOTELS CO LTD	0.63
INDIABULLS REAL ESTATE LIMITED	0.61
PVR LIMITED	0.33
JINDAL SAW LIMITED	0.27
BHARTI AIRTEL LIMITED	0.10

<b>total money market</b>	<b>2.15</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

Fund Beta 1.00

### asset allocation



SFIN :

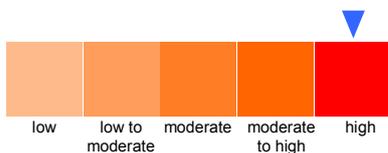
ULIF04901/01/10PEQUITYF03121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Equity Fund 3	15.58%	26.10%	20.56%	13.91%	12.47%
<b>Benchmark</b>	<b>9.95%</b>	<b>19.68%</b>	<b>16.60%</b>	<b>10.33%</b>	<b>9.51%</b>

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

### portfolio

security % total net assets

### equity

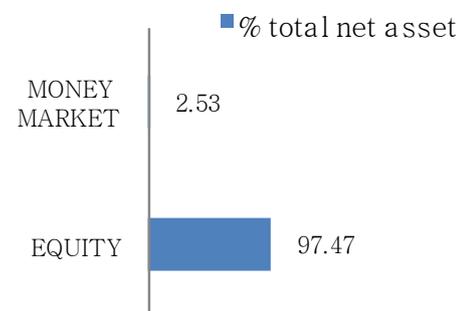
DIVIS LABORATORIES LIMITED	7.14
HDFC BANK LTD.	7.09
INFOSYS LIMITED	6.92
LARSEN&TUBRO	6.81
ICICI BANK LTD.	6.09
RELIANCE INDUSTRIES LTD.	5.27
YES BANK LTD	4.56
MARUTI UDYOG LTD.	4.27
TATA MOTORS LTD.	3.74
GUJARAT FLUOROCHEMICALS LTD.	3.33
ITC	3.06
SUN PHARMACEUTICAL INDUSTRIES LTD.	3.04
ULTRATECH CEMCO LTD	2.97
STATE BANK OF INDIA	2.94
KIRLOSKAR CUMMINS	2.83
HCL TECHNOLOGIES LIMITED	2.66
MOTHERSON SUMI SYSTEMS LTD.	2.35
INDIABULLS HOUSING FINANCE LTD	2.34
SANOFI INDIA LIMITED	1.99
JUBILANT FOODWORKS LIMITED	1.89
MAHINDRA & MAHINDRA LTD.	1.84
TATA CONSULTANCY SERVICES LTD.	1.75
VEDANTA LIMITED	1.66
WIPRO	1.37
ONGC	1.29
RELIANCE COMMUNICATION LTD	1.28
PURAVANKARA PROJECTS LIMITED	1.24
HERO MOTOCORP LIMITED	1.09
JSW STEEL LIMITED	0.84
LUPIN LIMITED	0.75
DHANLAKSHMI BANK LIMITED	0.69
SHOPPERS STOP LIMITED	0.68
OBEROI REALTY LIMITED	0.51
RADICO KHAITAN LIMITED	0.43
D.B. CORP LIMITED	0.41
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.35
BHARTI AIRTEL LIMITED	0.01

<b>total equity</b>	<b>97.47</b>
<b>total money market</b>	<b>2.53</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

Fund Beta 0.98

### asset allocation



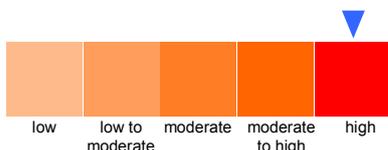
SFIN :  
ULIF01201/02/08HEQUITYF01121

Inception Date : 27<sup>th</sup> 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 Jun 30, 2015

gross return					
Fund name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Equity Fund 1	16.28%	27.90%	21.59%	14.29%	12.94%
<b>Benchmark</b>	<b>9.95%</b>	<b>19.68%</b>	<b>16.60%</b>	<b>10.33%</b>	<b>9.51%</b>

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

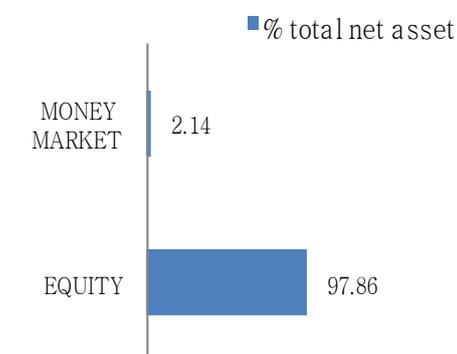
### portfolio

security	% total net assets
<b>equity</b>	
DIVIS LABORATORIES LIMITED	7.07
HDFC BANK LTD.	6.92
LARSEN&TUBRO	6.83
INFOSYS LIMITED	6.83
ICICI BANK LTD.	5.71
RELIANCE INDUSTRIES LTD.	5.46
YES BANK LTD	4.72
MARUTI UDYOG LTD.	4.32
ITC	4.16
ULTRATECH CEMCO LTD	3.91
SUN PHARMACEUTICAL INDUSTRIES LTD.	3.78
TATA MOTORS LTD.	3.53
KIRLOSKAR CUMMINS	2.89
STATE BANK OF INDIA	2.78
HCL TECHNOLOGIES LIMITED	2.76
TATA CONSULTANCY SERVICES LTD.	2.58
MOTHERSON SUMI SYSTEMS LTD.	2.39
SML ISUZU LIMITED	2.21
MAHINDRA & MAHINDRA LTD.	2.10
INDIABULLS HOUSING FINANCE LTD	1.88
AXIS BANK LIMITED	1.87
ADITYA BIRLA NUVO LIMITED	1.86
JSW STEEL LIMITED	1.80
VEDANTA LIMITED	1.67
RELIANCE COMMUNICATION LTD	1.33
WIPRO	1.31
ONGC	1.14
HERO MOTOCORP LIMITED	1.09
DR. REDDY LABORATORIES	1.01
THE INDIAN HOTELS CO LTD	0.63
INDIABULLS REAL ESTATE LIMITED	0.61
PVR LIMITED	0.33
JINDAL SAW LIMITED	0.27
BHARTI AIRTEL LIMITED	0.10
<b>total equity</b>	<b>97.86</b>
<b>total money market</b>	<b>2.14</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

Fund Beta 1.00

### asset allocation



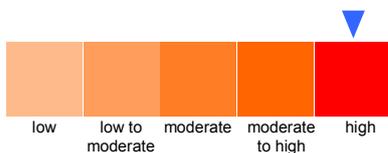
SFIN :  
ULIF05411/01/10HEQUITYF02121

Inception Date : 11<sup>h</sup> 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 Jun 30, 2015

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Equity Fund 2	15.53%	25.97%	21.25%	14.41%	12.86%
<b>Benchmark</b>	<b>9.95%</b>	<b>19.68%</b>	<b>16.60%</b>	<b>10.33%</b>	<b>9.51%</b>

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

### portfolio

security % total net assets

### equity

LARSEN&TUBRO	7.30
DIVIS LABORATORIES LIMITED	7.18
HDFC BANK LTD.	6.91
INFOSYS LIMITED	6.82
ICICI BANK LTD.	6.16
RELIANCE INDUSTRIES LTD.	5.16
YES BANK LTD	4.54
MARUTI UDYOG LTD.	4.27
ITC	3.90
GUJARAT FLUOROCEMICALS LTD.	3.43
TATA MOTORS LTD.	3.39
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.97
STATE BANK OF INDIA	2.94
ULTRATECH CEMCO LTD	2.89
KIRLOSKAR CUMMINS	2.78
HCL TECHNOLOGIES LIMITED	2.65
MOTHERSON SUMI SYSTEMS LTD.	2.39
TATA CONSULTANCY SERVICES LTD.	2.33
INDIABULLS HOUSING FINANCE LTD	2.30
JUBILANT FOODWORKS LIMITED	1.83
SANOFI INDIA LIMITED	1.80
MAHINDRA & MAHINDRA LTD.	1.79
VEDANTA LIMITED	1.63
ONGC	1.25
WIPRO	1.25
RELIANCE COMMUNICATION LTD	1.10
HERO MOTOCORP LIMITED	1.06
PURAVANKARA PROJECTS LIMITED	0.97
JSW STEEL LIMITED	0.84
LUPIN LIMITED	0.74
SHOPPERS STOP LIMITED	0.67
DHANLAKSHMI BANK LIMITED	0.67
OBEROI REALTY LIMITED	0.63
D.B. CORP LIMITED	0.38
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.34
BHARTI AIRTEL LIMITED	0.30

total equity 97.55

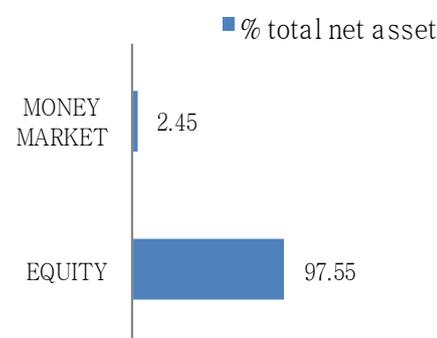
total money market 2.45

total net assets 100.00

### fund characteristics

Fund Beta 0.98

### asset allocation



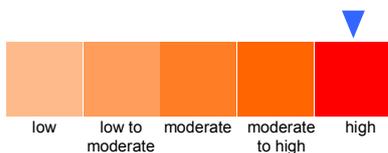
SFIN :  
ULIF03010/06/08LPUEQTY01121

Inception Date : 11<sup>h</sup> 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 Jun 30, 2015

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Pure Equity Fund 1	26.23%	30.53%	21.73%	14.12%	12.16%
<b>Benchmark</b>	<b>11.53%</b>	<b>21.10%</b>	<b>17.56%</b>	<b>11.09%</b>	<b>8.67%</b>

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

### portfolio

security % total net assets

### equity

RELIANCE INDUSTRIES LTD.	8.93
MARUTI UDYOG LTD.	8.37
HCL TECHNOLOGIES LIMITED	8.04
ULTRATECH CEMCO LTD	7.08
HINDUSTAN LEVER LTD.	6.98
TATA CONSULTANCY SERVICES LTD.	6.91
SUN PHARMACEUTICAL INDUSTRIES LTD.	5.17
ASIAN PAINTS LIMITED	4.98
DR. REDDY LABORATORIES	4.60
BHARTI AIRTEL LIMITED	4.53
HERO MOTOCORP LIMITED	3.79
ECLERX SERVICES LIMITED	3.77
JUBILANT FOODWORKS LIMITED	3.50
LARSEN&TUBRO	3.30
INFOSYS LIMITED	2.47
TRENT LTD	2.19
MOTHERSON SUMI SYSTEMS LTD.	1.98
MAHINDRA & MAHINDRA LTD.	1.83
DIVIS LABORATORIES LIMITED	1.55
CIPLA LTD.	1.53
TATA MOTORS LTD.	1.32
SANOFI INDIA LIMITED	1.21
WIPRO	1.09
PETRONET LNG LIMITED	1.01
INDRAPRASTHA GAS LIMITED	0.47

total equity 96.60

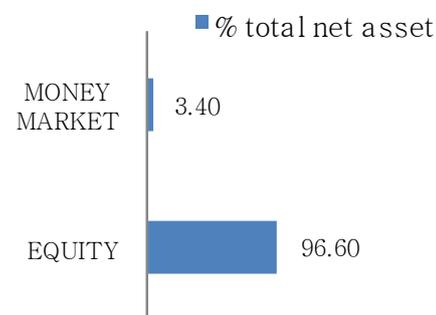
total money market 3.40

total net assets 100.00

### fund characteristics

Fund Beta 0.90

### asset allocation



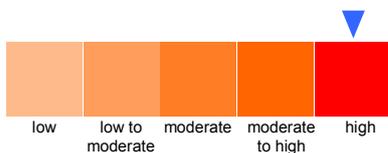
SFIN :  
ULIF04601/01/10LPUEQUITY02121

Inception Date : 11<sup>h</sup> 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 Jun 30, 2015

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Pure Equity Fund 2	25.65%	30.03%	21.69%	14.15%	12.19%
<b>Benchmark</b>	<b>11.53%</b>	<b>21.10%</b>	<b>17.56%</b>	<b>11.09%</b>	<b>8.67%</b>

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

### portfolio

security % total net assets

### equity

RELIANCE INDUSTRIES LTD.	8.96
MARUTI UDYOG LTD.	8.42
HCL TECHNOLOGIES LIMITED	8.15
ULTRATECH CEMCO LTD	7.19
HINDUSTAN LEVER LTD.	7.06
TATA CONSULTANCY SERVICES LTD.	7.05
SUN PHARMACEUTICAL INDUSTRIES LTD.	5.20
ASIAN PAINTS LIMITED	5.01
DR. REDDY LABORATORIES	4.63
BHARTI AIRTEL LIMITED	4.54
HERO MOTOCORP LIMITED	3.82
ECLERX SERVICES LIMITED	3.74
JUBILANT FOODWORKS LIMITED	3.52
LARSEN&TUBRO	3.31
INFOSYS LIMITED	2.52
MOTHERSON SUMI SYSTEMS LTD.	1.99
TRENT LTD	1.86
MAHINDRA & MAHINDRA LTD.	1.83
DIVIS LABORATORIES LIMITED	1.55
CIPLA LTD.	1.53
TATA MOTORS LTD.	1.33
SANOFI INDIA LIMITED	1.22
WIPRO	1.08
PETRONET LNG LIMITED	1.02
INDRAPRASTHA GAS LIMITED	0.51

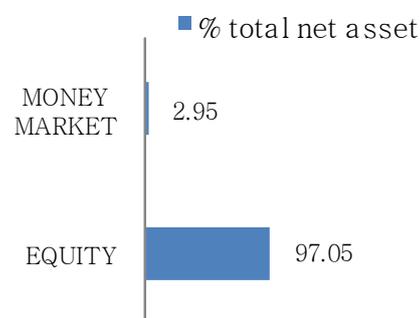
### total equity

total money market	2.95
total net assets	100.00

### fund characteristics

Fund Beta 0.90

### asset allocation



### SFIN :

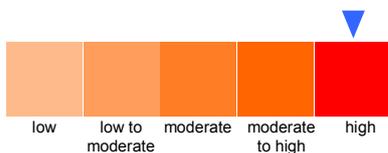
ULIF03504/12/08PPUEQUITY01121

Inception Date : 4<sup>th</sup> 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 Jun 30, 2015

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Pure Equity Fund 1	25.88%	30.60%	21.76%	14.10%	12.14%
<b>Benchmark</b>	<b>11.53%</b>	<b>21.10%</b>	<b>17.56%</b>	<b>11.09%</b>	<b>8.67%</b>

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

### portfolio

security % total net assets

### equity

RELIANCE INDUSTRIES LTD.	9.02
MARUTI UDYOG LTD.	8.37
HCL TECHNOLOGIES LIMITED	8.03
ULTRATECH CEMCO LTD	7.08
HINDUSTAN LEVER LTD.	7.06
TATA CONSULTANCY SERVICES LTD.	7.01
SUN PHARMACEUTICAL INDUSTRIES LTD.	5.19
ASIAN PAINTS LIMITED	4.98
DR. REDDY LABORATORIES	4.62
BHARTI AIRTEL LIMITED	4.58
HERO MOTOCORP LIMITED	3.81
ECLERX SERVICES LIMITED	3.74
JUBILANT FOODWORKS LIMITED	3.54
LARSEN&TUBRO	3.35
INFOSYS LIMITED	2.51
TRENT LTD	2.08
MAHINDRA & MAHINDRA LTD.	2.00
MOTHERSON SUMI SYSTEMS LTD.	1.98
DIVIS LABORATORIES LIMITED	1.57
CIPLA LTD.	1.54
TATA MOTORS LTD.	1.32
SANOFI INDIA LIMITED	1.19
WIPRO	1.10
PETRONET LNG LIMITED	1.01
INDRAPRASTHA GAS LIMITED	0.48

total equity 97.14

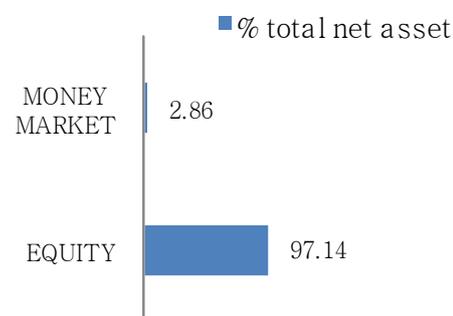
total money market 2.86

total net assets 100.00

### fund characteristics

Fund Beta 0.90

### asset allocation



SFIN :

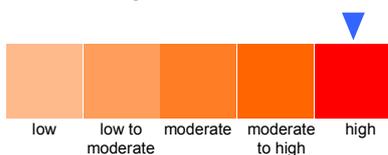
ULIF05301/01/10PPUEQUITY02121

Inception Date : 11<sup>h</sup> 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 Jun 30, 2015

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Pure Equity Fund 2	25.65%	30.03%	21.69%	14.15%	12.19%
<b>Benchmark</b>	<b>11.53%</b>	<b>21.10%</b>	<b>17.56%</b>	<b>11.09%</b>	<b>8.67%</b>

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

### portfolio

security % total net assets

### equity

RELIANCE INDUSTRIES LTD.	8.99
MARUTI UDYOG LTD.	8.45
HCL TECHNOLOGIES LIMITED	8.04
HINDUSTAN LEVER LTD.	7.21
ULTRATECH CEMCO LTD	7.14
TATA CONSULTANCY SERVICES LTD.	7.02
SUN PHARMACEUTICAL INDUSTRIES LTD.	5.19
ASIAN PAINTS LIMITED	5.03
DR. REDDY LABORATORIES	4.63
BHARTI AIRTEL LIMITED	4.57
ECLERX SERVICES LIMITED	3.83
HERO MOTOCORP LIMITED	3.82
JUBILANT FOODWORKS LIMITED	3.54
LARSEN&TUBRO	3.33
INFOSYS LIMITED	2.47
TRENT LTD	2.03
MOTHERSON SUMI SYSTEMS LTD.	2.00
MAHINDRA & MAHINDRA LTD.	1.83
DIVIS LABORATORIES LIMITED	1.56
CIPLA LTD.	1.55
TATA MOTORS LTD.	1.33
SANOFI INDIA LIMITED	1.21
WIPRO	1.11
PETRONET LNG LIMITED	1.01
INDRAPRASTHA GAS LIMITED	0.48

total equity 97.39

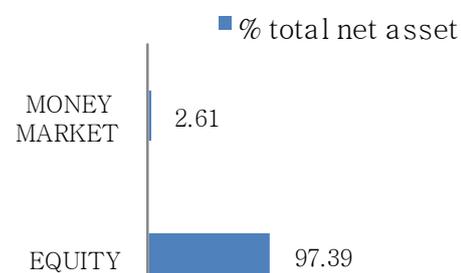
total money market 2.61

total net assets 100.00

### fund characteristics

Fund Beta 0.90

### asset allocation



### SFIN :

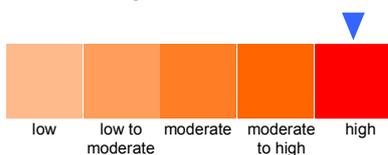
ULIF01601/02/08HPUEQUTY01121

Inception Date : 1<sup>st</sup> 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 Jun 30, 2015

Fund name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Pure Equity Fund 1	24.86%	29.63%	21.35%	13.71%	11.80%
<b>Benchmark</b>	<b>11.53%</b>	<b>21.10%</b>	<b>17.56%</b>	<b>11.09%</b>	<b>8.67%</b>

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

### portfolio

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

#### equity

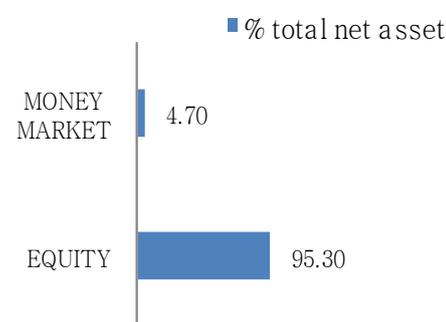
RELIANCE INDUSTRIES LTD.	8.86
MARUTI UDYOG LTD.	8.32
HCL TECHNOLOGIES LIMITED	7.86
ULTRATECH CEMCO LTD	7.05
HINDUSTAN LEVER LTD.	6.95
TATA CONSULTANCY SERVICES LTD.	6.86
SUN PHARMACEUTICAL INDUSTRIES LTD.	5.05
ASIAN PAINTS LIMITED	4.90
DR. REDDY LABORATORIES	4.49
BHARTI AIRTEL LIMITED	4.45
ECLERX SERVICES LIMITED	4.21
HERO MOTOCORP LIMITED	3.66
JUBILANT FOODWORKS LIMITED	3.46
LARSEN&TUBRO	3.25
INFOSYS LIMITED	2.46
MOTHERSON SUMI SYSTEMS LTD.	1.96
MAHINDRA & MAHINDRA LTD.	1.82
TRENT LTD	1.68
DIVIS LABORATORIES LIMITED	1.52
CIPLA LTD.	1.50
TATA MOTORS LTD.	1.35
SANOFI INDIA LIMITED	1.12
WIPRO	1.05
PETRONET LNG LIMITED	1.00
INDRAPRASTHA GAS LIMITED	0.47

<b>total equity</b>	<b>95.30</b>
<b>total money market</b>	<b>4.70</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

Fund Beta 0.90

### asset allocation



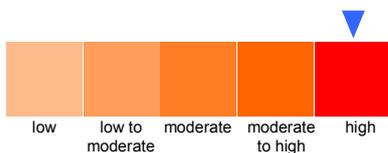
SFIN :  
ULIF02710/06/08LINFRAST01121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Infrastructure Fund 1	13.23%	29.45%	13.74%	4.51%	2.56%
<b>Benchmark</b>	<b>-3.51%</b>	<b>20.13%</b>	<b>10.44%</b>	<b>1.08%</b>	<b>-0.85%</b>

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

### portfolio

security % total net assets

#### equity

LARSEN&TUBRO	9.03
POWER GRID CORP OF INDIA LTD	8.68
KIRLOSKAR CUMMINS	7.80
BHARTI AIRTEL LIMITED	7.68
RELIANCE INDUSTRIES LTD.	7.55
NTPC LIMITED	7.25
ULTRATECH CEMCO LTD	6.70
MOTHERSON SUMI SYSTEMS LTD.	5.89
BHARAT HEAVY ELECTRICALS LTD.	5.61
INOX WIND LIMITED	4.70
IDEA CELLULAR LTD	4.22
CESC LTD	4.06
VOLTAS LTD	3.75
HAVELLS INDIA LIMITED	2.89
PETRONET LNG LIMITED	2.87
INDIAN OIL CORPORATION LIMITED	2.80
TEXMACO RAIL & ENGINEERING LIMITED	2.47
INDIAN METALS AND FERRO ALLOYS LIMITED	1.75
GUJARAT STATE PETRONET LIMITED	1.08
THE INDIAN HOTELS CO LTD	1.02

**total equity** **97.81**

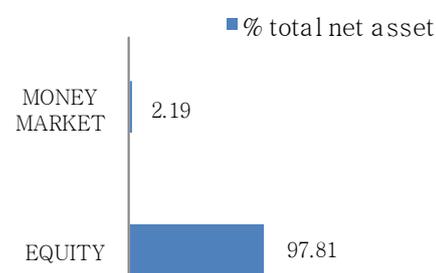
**total money market** **2.19**

**total net assets** **100.00**

### fund characteristics

Fund Beta 0.85

### asset allocation



### SFIN :

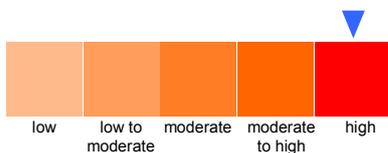
ULIF04401/01/10LINFRAST02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Infrastructure Fund 2	13.20%	27.56%	13.51%	5.25%	3.13%
<b>Benchmark</b>	<b>-3.51%</b>	<b>20.13%</b>	<b>10.44%</b>	<b>1.08%</b>	<b>-0.85%</b>

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

### portfolio

**security** % total net assets

### equity

LARSEN&TUBRO	9.02
POWER GRID CORP OF INDIA LTD	8.71
KIRLOSKAR CUMMINS	7.83
BHARTI AIRTEL LIMITED	7.69
RELIANCE INDUSTRIES LTD.	7.59
NTPC LIMITED	7.27
ULTRATECH CEMCO LTD	6.76
MOTHERSON SUMI SYSTEMS LTD.	5.93
BHARAT HEAVY ELECTRICALS LTD.	5.64
INOX WIND LIMITED	4.75
IDEA CELLULAR LTD	4.24
CESC LTD	4.05
VOLTAS LTD	3.74
HAVELLS INDIA LIMITED	2.90
PETRONET LNG LIMITED	2.88
INDIAN OIL CORPORATION LIMITED	2.82
TEXMACO RAIL & ENGINEERING LIMITED	2.56
INDIAN METALS AND FERRO ALLOYS LIMITED	1.52
GUJARAT STATE PETRONET LIMITED	1.09
THE INDIAN HOTELS CO LTD	1.02

**total equity** 98.00

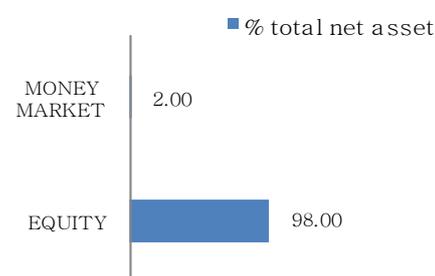
**total money market** 2.00

**total net assets** 100.00

### fund characteristics

Fund Beta 0.85

### asset allocation



### SFIN :

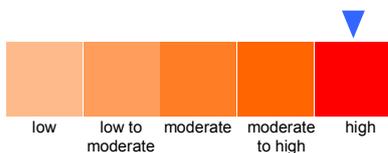
ULIF02101/03/08PINFRAST01121

Inception Date : 19<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Infrastructure Fund 1	13.18%	28.81%	13.39%	4.28%	2.38%
<b>Benchmark</b>	<b>-3.51%</b>	<b>20.13%</b>	<b>10.44%</b>	<b>1.08%</b>	<b>-0.85%</b>

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

### portfolio

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

#### equity

LARSEN&TUBRO	9.01
POWER GRID CORP OF INDIA LTD	8.75
KIRLOSKAR CUMMINS	7.82
BHARTI AIRTEL LIMITED	7.67
RELIANCE INDUSTRIES LTD.	7.59
NTPC LIMITED	7.30
ULTRATECH CEMCO LTD	6.73
MOTHERSON SUMI SYSTEMS LTD.	5.91
BHARAT HEAVY ELECTRICALS LTD.	5.64
INOX WIND LIMITED	4.74
IDEA CELLULAR LTD	4.24
CESC LTD	4.05
VOLTAS LTD	3.74
HAVELLS INDIA LIMITED	2.88
PETRONET LNG LIMITED	2.85
INDIAN OIL CORPORATION LIMITED	2.82
TEXMACO RAIL & ENGINEERING LIMITED	2.50
INDIAN METALS AND FERRO ALLOYS LIMITED	1.68
GUJARAT STATE PETRONET LIMITED	1.09
THE INDIAN HOTELS CO LTD	1.02

98.01

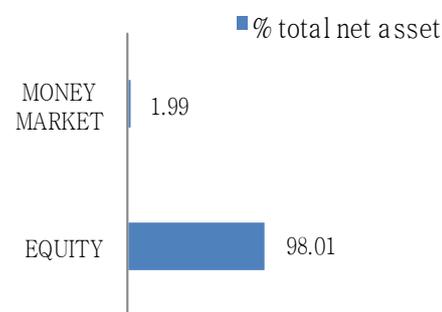
total money market 1.99

total net assets 100.00

### fund characteristics

Fund Beta 0.85

### asset allocation



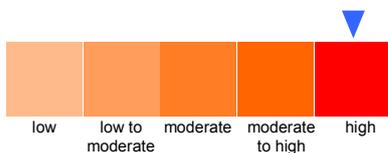
SFIN :  
ULIF06601/01/10PINFRAST02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Infrastructure Fund 2	13.48%	29.39%	14.12%	5.74%	3.52%
<b>Benchmark</b>	<b>-3.51%</b>	<b>20.13%</b>	<b>10.44%</b>	<b>1.08%</b>	<b>-0.85%</b>

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

### portfolio

security % total net assets

### equity

LARSEN&TUBRO	8.89
POWER GRID CORP OF INDIA LTD	8.69
KIRLOSKAR CUMMINS	7.72
BHARTI AIRTEL LIMITED	7.61
RELIANCE INDUSTRIES LTD.	7.56
NTPC LIMITED	7.20
ULTRATECH CEMCO LTD	6.63
MOTHERSON SUMI SYSTEMS LTD.	5.85
BHARAT HEAVY ELECTRICALS LTD.	5.62
INOX WIND LIMITED	4.74
IDEA CELLULAR LTD	4.23
CESC LTD	4.06
VOLTAS LTD	3.69
INDIAN OIL CORPORATION LIMITED	2.83
PETRONET LNG LIMITED	2.80
HAVELLS INDIA LIMITED	2.79
TEXMACO RAIL & ENGINEERING LIMITED	2.47
INDIAN METALS AND FERRO ALLOYS LIMITED	1.49
GUJARAT STATE PETRONET LIMITED	1.05
THE INDIAN HOTELS CO LTD	1.02

total equity 96.95

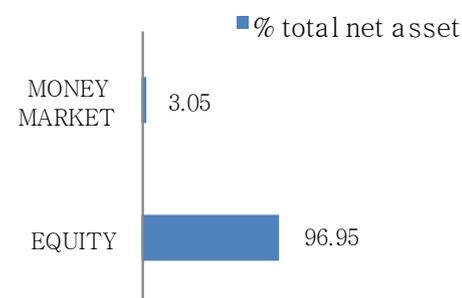
total money market 3.05

total net assets 100.00

### fund characteristics

Fund Beta 0.85

### asset allocation



### SFIN :

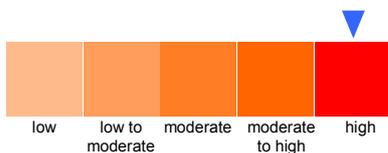
ULIF06101/02/08HINFRAST01121

Inception Date : 1<sup>st</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Infrastructure Fund 1	13.15%	29.17%	13.76%	4.46%	2.49%
<b>Benchmark</b>	<b>-3.51%</b>	<b>20.13%</b>	<b>10.44%</b>	<b>1.08%</b>	<b>-0.85%</b>

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

### portfolio

security % total net assets

### equity

LARSEN&TUBRO	9.03
POWER GRID CORP OF INDIA LTD	8.67
BHARTI AIRTEL LIMITED	7.60
KIRLOSKAR CUMMINS	7.59
RELIANCE INDUSTRIES LTD.	7.51
NTPC LIMITED	6.86
ULTRATECH CEMCO LTD	6.35
MOTHERSON SUMI SYSTEMS LTD.	5.84
BHARAT HEAVY ELECTRICALS LTD.	5.60
INOX WIND LIMITED	4.55
IDEA CELLULAR LTD	4.21
CESC LTD	4.03
VOLTAS LTD	3.71
HAVELLS INDIA LIMITED	2.79
PETRONET LNG LIMITED	2.78
INDIAN OIL CORPORATION LIMITED	2.66
TEXMACO RAIL & ENGINEERING LIMITED	2.39
INDIAN METALS AND FERRO ALLOYS LIMITED	1.46
GUJARAT STATE PETRONET LIMITED	1.03
THE INDIAN HOTELS CO LTD	1.01

95.68

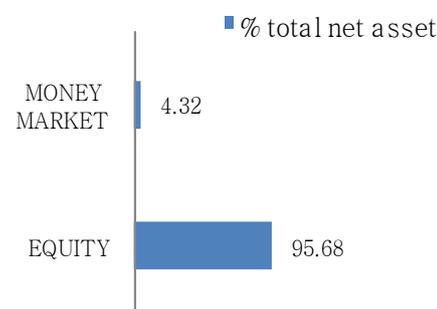
total money market 4.32

total net assets 100.00

### fund characteristics

Fund Beta 0.85

### asset allocation



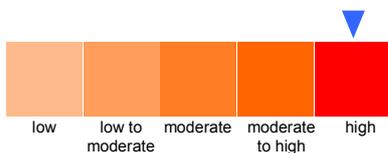
SFIN :  
ULIF02410/06/08LEENERGYF01121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Energy Fund 1	0.63%	18.50%	11.82%	6.32%	4.24%
<b>Benchmark</b>	<b>-10.79%</b>	<b>5.44%</b>	<b>5.64%</b>	<b>0.80%</b>	<b>-1.83%</b>

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

### portfolio

security % total net assets

### equity

LARSEN&TUBRO	8.94
RELIANCE INDUSTRIES LTD.	8.89
POWER GRID CORP OF INDIA LTD	8.88
INDRAPRASTHA GAS LIMITED	8.52
GUJARAT STATE PETRONET LIMITED	8.40
NTPC LIMITED	7.67
KIRLOSKAR CUMMINS	6.85
ONGC	6.52
INOX WIND LIMITED	6.03
OIL INDIA LIMITED	6.02
PETRONET LNG LIMITED	5.14
INDIAN OIL CORPORATION LIMITED	4.97
TATA POWER CO. LTD.	4.65
TEXMACO RAIL & ENGINEERING LIMITED	2.74
VEDANTA LIMITED	2.07

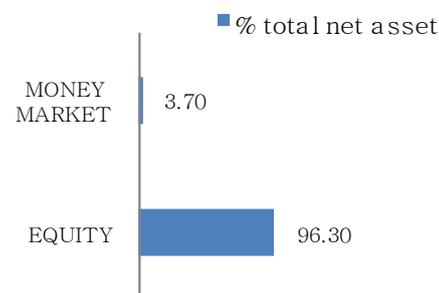
total money market 3.70

total net assets 100.00

### fund characteristics

Fund Beta 0.97

### asset allocation



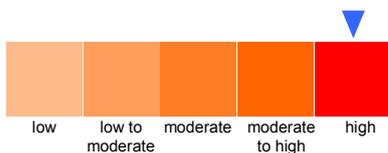
SFIN :  
ULIF04101/01/10LEENERGYF02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Energy Fund 2	0.78%	18.60%	12.18%	6.09%	4.09%
<b>Benchmark</b>	<b>-10.79%</b>	<b>5.44%</b>	<b>5.64%</b>	<b>0.80%</b>	<b>-1.83%</b>

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

### portfolio

security % total net assets

#### equity

LARSEN&TUBRO	8.97
RELIANCE INDUSTRIES LTD.	8.93
POWER GRID CORP OF INDIA LTD	8.92
GUJARAT STATE PETRONET LIMITED	8.59
INDRAPRASTHA GAS LIMITED	8.48
NTPC LIMITED	7.86
KIRLOSKAR CUMMINS	6.98
ONGC	6.78
OIL INDIA LIMITED	6.45
INOX WIND LIMITED	6.15
PETRONET LNG LIMITED	5.33
INDIAN OIL CORPORATION LIMITED	5.00
TATA POWER CO. LTD.	4.57
TEXMACO RAIL & ENGINEERING LIMITED	2.96
VEDANTA LIMITED	2.09

**total equity 98.06**

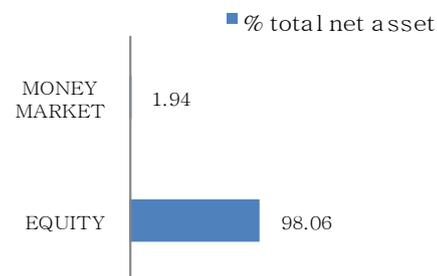
**total money market 1.94**

**total net assets 100.00**

### fund characteristics

Fund Beta 0.97

### asset allocation



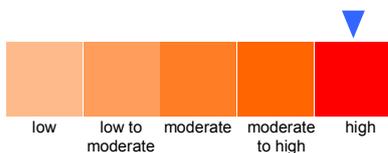
SFIN :  
ULIF02001/03/08PENRGYYF01121

Inception Date : 19<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Energy Fund 1	0.83%	18.68%	11.79%	6.23%	4.17%
<b>Benchmark</b>	<b>-10.79%</b>	<b>5.44%</b>	<b>5.64%</b>	<b>0.80%</b>	<b>-1.83%</b>

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

### portfolio

security % total net assets

### equity

LARSEN&TUBRO	8.92
RELIANCE INDUSTRIES LTD.	8.86
POWER GRID CORP OF INDIA LTD	8.85
INDRAPRASTHA GAS LIMITED	8.43
GUJARAT STATE PETRONET LIMITED	8.41
NTPC LIMITED	7.67
KIRLOSKAR CUMMINS	6.82
ONGC	6.56
OIL INDIA LIMITED	6.29
INOX WIND LIMITED	6.01
PETRONET LNG LIMITED	5.17
INDIAN OIL CORPORATION LIMITED	4.96
TATA POWER CO. LTD.	4.52
TEXMACO RAIL & ENGINEERING LIMITED	2.67
VEDANTA LIMITED	2.06

total equity 96.21

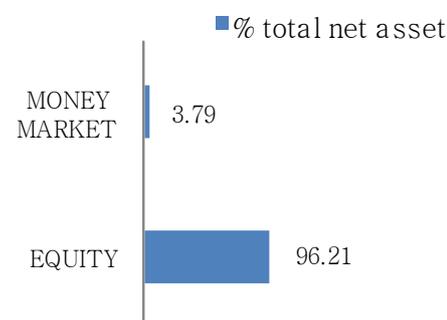
total money market 3.79

total net assets 100.00

### fund characteristics

Fund Beta 0.97

### asset allocation



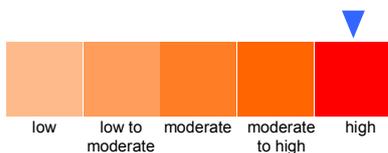
SFIN :  
ULIF06501/01/10PENRGYYF02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Energy Fund 2	0.09%	17.84%	11.27%	5.49%	3.62%
<b>Benchmark</b>	<b>-10.79%</b>	<b>5.44%</b>	<b>5.64%</b>	<b>0.80%</b>	<b>-1.83%</b>

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

### portfolio

security % total net assets

#### equity

LARSEN&TUBRO	8.97
RELIANCE INDUSTRIES LTD.	8.93
POWER GRID CORP OF INDIA LTD	8.92
INDRAPRASTHA GAS LIMITED	8.46
GUJARAT STATE PETRONET LIMITED	8.28
NTPC LIMITED	7.62
KIRLOSKAR CUMMINS	6.88
ONGC	6.62
OIL INDIA LIMITED	6.35
INOX WIND LIMITED	6.06
PETRONET LNG LIMITED	5.22
INDIAN OIL CORPORATION LIMITED	5.11
TATA POWER CO. LTD.	4.63
TEXMACO RAIL & ENGINEERING LIMITED	2.89
VEDANTA LIMITED	2.06

**96.99**

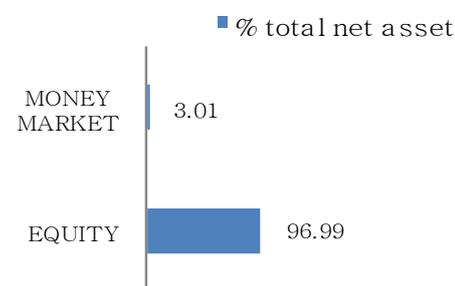
**total money market 3.01**

**total net assets 100.00**

### fund characteristics

Fund Beta 0.97

### asset allocation



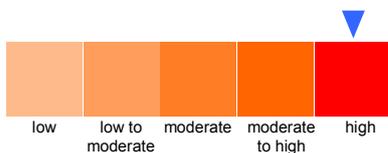
SFIN :  
ULIF06001/02/08HENERGYF01121

Inception Date : 16<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Energy Fund 1	0.55%	18.79%	11.84%	6.19%	4.11%
<b>Benchmark</b>	<b>-10.79%</b>	<b>5.44%</b>	<b>5.64%</b>	<b>0.80%</b>	<b>-1.83%</b>

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

### portfolio

security % total net assets

### equity

LARSEN&TUBRO	9.02
RELIANCE INDUSTRIES LTD.	8.92
POWER GRID CORP OF INDIA LTD	8.91
GUJARAT STATE PETRONET LIMITED	8.39
INDRAPRASTHA GAS LIMITED	8.38
NTPC LIMITED	7.65
KIRLOSKAR CUMMINS	6.82
ONGC	6.35
OIL INDIA LIMITED	6.03
INOX WIND LIMITED	6.01
PETRONET LNG LIMITED	5.11
INDIAN OIL CORPORATION LIMITED	5.00
TATA POWER CO. LTD.	4.31
TEXMACO RAIL & ENGINEERING LIMITED	2.74
VEDANTA LIMITED	2.06

total equity 95.70

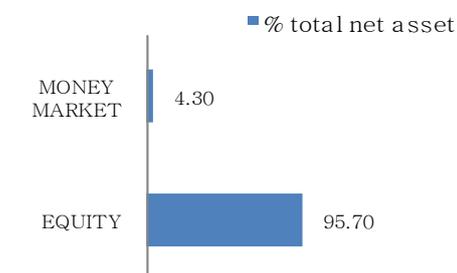
total money market 4.30

total net assets 100.00

### fund characteristics

Fund Beta 0.97

### asset allocation



### SFIN :

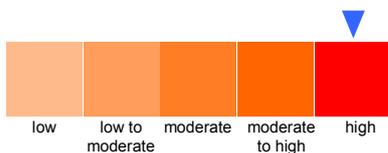
ULIF02810/06/08LMIDCAPF01121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Midcap Fund 1	15.00%	35.57%	24.85%	16.85%	12.05%
<b>Benchmark</b>	<b>-4.96%</b>	<b>30.32%</b>	<b>14.55%</b>	<b>7.35%</b>	<b>3.03%</b>

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

### portfolio

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

#### equity

DIVIS LABORATORIES LIMITED	7.09
YES BANK LTD	7.09
ADITYA BIRLA NUVO LIMITED	5.52
INDIABULLS HOUSING FINANCE LTD	5.03
SHRIRAM TRANSPORT FINANCE CO. LTD.	4.94
INDRAPRASTHA GAS LIMITED	4.27
ECLERX SERVICES LIMITED	4.02
GUJARAT FLUOROchemicals LTD.	4.01
PETRONET LNG LIMITED	3.88
JUBILANT FOODWORKS LIMITED	3.83
STATE BANK OF INDIA	3.69
PURAVANKARA PROJECTS LIMITED	3.67
D.B. CORP LIMITED	3.32
FUTURE CONSUMER ENTERPRISE LIMITED	3.32
HAVELLS INDIA LIMITED	3.18
KPIT TECHNOLOGIES LIMITED	3.13
TRENT LTD	2.94
THE INDIAN HOTELS CO LTD	2.74
MOTHERSON SUMI SYSTEMS LTD.	2.68
SHOPPERS STOP LIMITED	2.59
CESC LTD	2.45
VOLTAS LTD	2.42
JSW STEEL LIMITED	2.24
RADICO KHAITAN LIMITED	1.98
HINDUSTAN ZINC LIMITED	1.80
INDIAN METALS AND FERRO ALLOYS LIMITED	1.68
RELIANCE COMMUNICATION LTD	1.56
KAVERI SEED COMPANY LIMITED	1.40
TATA MOTORS LTD.	0.90
JINDAL SAW LIMITED	0.22

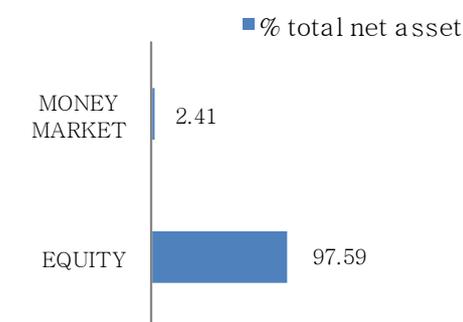
#### total equity

total money market	2.41
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

Fund Beta 0.77

### asset allocation



### SFIN :

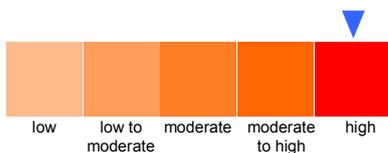
ULIF04501/01/10LMIDCAPF02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Midcap Fund 2	14.79%	35.19%	25.12%	17.69%	12.64%
<b>Benchmark</b>	<b>-4.96%</b>	<b>30.32%</b>	<b>14.55%</b>	<b>7.35%</b>	<b>3.03%</b>

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

### portfolio

**security** % total net assets

### equity

DIVIS LABORATORIES LIMITED	7.08
YES BANK LTD	7.03
ADITYA BIRLA NUVO LIMITED	5.52
INDIABULLS HOUSING FINANCE LTD	5.04
SHRIRAM TRANSPORT FINANCE CO. LTD.	4.93
INDRAPRASTHA GAS LIMITED	4.28
ECLERX SERVICES LIMITED	4.12
GUJARAT FLUOROchemicals LTD.	4.02
JUBILANT FOODWORKS LIMITED	3.85
PETRONET LNG LIMITED	3.82
STATE BANK OF INDIA	3.69
PURAVANKARA PROJECTS LIMITED	3.61
D.B. CORP LIMITED	3.37
FUTURE CONSUMER ENTERPRISE LIMITED	3.33
HAVELLS INDIA LIMITED	3.19
KPIT TECHNOLOGIES LIMITED	3.14
TRENT LTD	2.82
THE INDIAN HOTELS CO LTD	2.71
MOTHERSON SUMI SYSTEMS LTD.	2.69
SHOPPERS STOP LIMITED	2.66
CESC LTD	2.46
VOLTAS LTD	2.42
JSW STEEL LIMITED	2.34
RADICO KHAITAN LIMITED	1.87
HINDUSTAN ZINC LIMITED	1.79
INDIAN METALS AND FERRO ALLOYS LIMITED	1.52
KAVERI SEED COMPANY LIMITED	1.40
RELIANCE COMMUNICATION LTD	1.25
TATA MOTORS LTD.	0.89
JINDAL SAW LIMITED	0.21

**total equity** 97.06

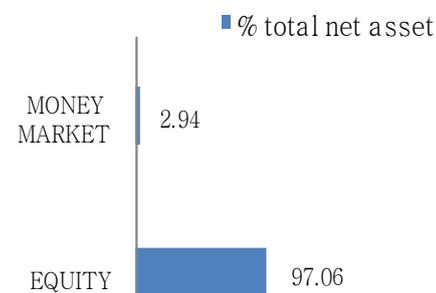
**total money market** 2.94

**total net assets** 100.00

### fund characteristics

Fund Beta 0.77

### asset allocation



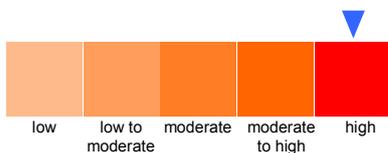
SFIN :  
ULIF02201/03/08PMIDCAPF01121

Inception Date : 19<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Midcap Fund 1	15.26%	35.96%	24.94%	16.87%	12.06%
<b>Benchmark</b>	<b>-4.96%</b>	<b>30.32%</b>	<b>14.55%</b>	<b>7.35%</b>	<b>3.03%</b>

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

### portfolio

security % total net assets

### equity

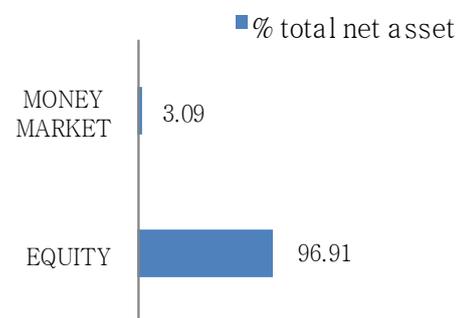
YES BANK LTD	7.09
DIVIS LABORATORIES LIMITED	7.05
ADITYA BIRLA NUVO LIMITED	5.49
INDIABULLS HOUSING FINANCE LTD	5.01
SHRIRAM TRANSPORT FINANCE CO. LTD.	4.92
INDRAPRASTHA GAS LIMITED	4.26
GUJARAT FLUOROCHEMICALS LTD.	4.00
ECLERX SERVICES LIMITED	3.97
PETRONET LNG LIMITED	3.83
JUBILANT FOODWORKS LIMITED	3.83
STATE BANK OF INDIA	3.67
PURAVANKARA PROJECTS LIMITED	3.60
FUTURE CONSUMER ENTERPRISE LIMITED	3.31
D.B. CORP LIMITED	3.30
HAVELLS INDIA LIMITED	3.16
KPIT TECHNOLOGIES LIMITED	3.12
TRENT LTD	2.93
THE INDIAN HOTELS CO LTD	2.74
MOTHERSON SUMI SYSTEMS LTD.	2.68
SHOPPERS STOP LIMITED	2.51
CESC LTD	2.44
VOLTAS LTD	2.42
JSW STEEL LIMITED	2.24
HINDUSTAN ZINC LIMITED	1.80
RADICO KHAITAN LIMITED	1.78
INDIAN METALS AND FERRO ALLOYS LIMITED	1.70
RELIANCE COMMUNICATION LTD	1.55
KAVERI SEED COMPANY LIMITED	1.40
TATA MOTORS LTD.	0.90
JINDAL SAW LIMITED	0.22

<b>total equity</b>	<b>96.91</b>
<b>total money market</b>	<b>3.09</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

Fund Beta 0.78

### asset allocation



### SFIN :

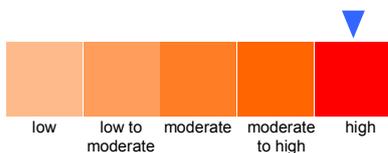
ULIF05101/01/10PMIDCAPF02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Midcap Fund 2	14.99%	36.16%	25.67%	18.13%	12.97%
<b>Benchmark</b>	<b>-4.96%</b>	<b>30.32%</b>	<b>14.55%</b>	<b>7.35%</b>	<b>3.03%</b>

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

### portfolio

security % total net assets

### equity

YES BANK LTD	7.17
DIVIS LABORATORIES LIMITED	7.05
ADITYA BIRLA NUVO LIMITED	5.64
INDIABULLS HOUSING FINANCE LTD	4.99
SHRIRAM TRANSPORT FINANCE CO. LTD.	4.92
INDRAPRASTHA GAS LIMITED	4.24
ECLERX SERVICES LIMITED	4.13
GUJARAT FLUOROchemicals LTD.	3.98
PETRONET LNG LIMITED	3.94
JUBILANT FOODWORKS LIMITED	3.80
STATE BANK OF INDIA	3.71
PURAVANKARA PROJECTS LIMITED	3.67
D.B. CORP LIMITED	3.45
HAVELLS INDIA LIMITED	3.15
KPIT TECHNOLOGIES LIMITED	3.11
FUTURE CONSUMER ENTERPRISE LIMITED	3.06
TRENT LTD	3.02
MOTHERSON SUMI SYSTEMS LTD.	2.78
THE INDIAN HOTELS CO LTD	2.73
SHOPPERS STOP LIMITED	2.62
CESC LTD	2.42
VOLTAS LTD	2.42
JSW STEEL LIMITED	2.40
HINDUSTAN ZINC LIMITED	1.82
INDIAN METALS AND FERRO ALLOYS LIMITED	1.55
RADICO KHAITAN LIMITED	1.46
KAVERI SEED COMPANY LIMITED	1.41
RELIANCE COMMUNICATION LTD	1.28
TATA MOTORS LTD.	0.90
JINDAL SAW LIMITED	0.22

97.04

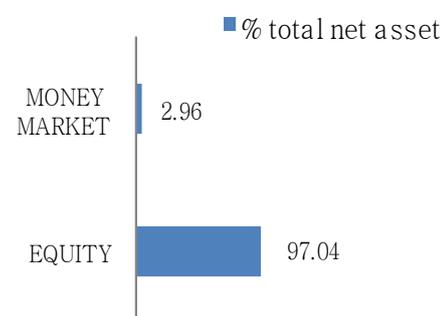
total money market 2.96

total net assets 100.00

### fund characteristics

Fund Beta 0.77

### asset allocation



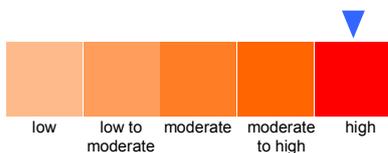
SFIN :  
ULIF06201/02/08HMIDCAPF01121

Inception Date : 1<sup>st</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Midcap Fund 1	14.95%	37.08%	26.29%	17.92%	12.83%
<b>Benchmark</b>	<b>-4.96%</b>	<b>30.32%</b>	<b>14.55%</b>	<b>7.35%</b>	<b>3.03%</b>

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

### portfolio

security % total net assets

### equity

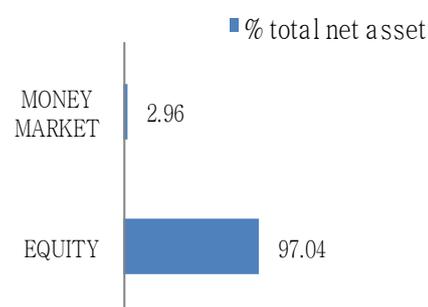
DIVIS LABORATORIES LIMITED	7.17
YES BANK LTD	7.05
ADITYA BIRLA NUVO LIMITED	5.64
SHRIRAM TRANSPORT FINANCE CO. LTD.	4.99
INDIABULLS HOUSING FINANCE LTD	4.92
ECLERX SERVICES LIMITED	4.24
JUBILANT FOODWORKS LIMITED	4.13
VOLTAS LTD	3.98
PETRONET LNG LIMITED	3.94
GUJARAT FLUORO CHEMICALS LTD.	3.80
STATE BANK OF INDIA	3.71
D.B. CORP LIMITED	3.67
INDRAPRASTHA GAS LIMITED	3.45
HAVELLS INDIA LIMITED	3.15
PURAVANKARA PROJECTS LIMITED	3.11
FUTURE CONSUMER ENTERPRISE LIMITED	3.06
TRENT LTD	3.02
THE INDIAN HOTELS CO LTD	2.78
MOTHERSON SUMI SYSTEMS LTD.	2.73
SHOPPERS STOP LIMITED	2.62
JSW STEEL LIMITED	2.42
ZEE ENTERTAINMENT ENTERPRISES LIMITED	2.42
RADICO KHAITAN LIMITED	2.40
CESC LTD	1.82
INDIAN METALS AND FERRO ALLOYS LIMITED	1.55
HINDUSTAN ZINC LIMITED	1.46
KAVERI SEED COMPANY LIMITED	1.41
KPIT TECHNOLOGIES LIMITED	1.28
OIL INDIA LIMITED	0.90
TATA MOTORS LTD.	0.90
JINDAL SAW LIMITED	0.22

total money market	2.96
total net assets	100.00

### fund characteristics

Fund Beta 0.78

### asset allocation



SFIN :

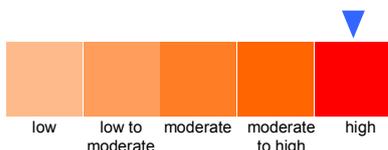
ULIF01009/04/07LSPRGRWT01121

Inception Date : 28<sup>th</sup> May 2007

### fund objective

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

### fund risk profile



# Life Super Growth Fund 1

## Fund Performance As on Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Super Growth Fund 1	16.31%	23.49%	19.56%	13.83%	12.28%
<b>Benchmark</b>	<b>10.34%</b>	<b>17.42%</b>	<b>15.18%</b>	<b>10.24%</b>	<b>9.46%</b>

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

### portfolio

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

#### bond

8.97% TATA SONS NCD 15-07-2020	3.22	AAA
8.39% PFC NCD 19-04-2025	3.14	AAA
8.93% PGCIL NCD 20-10-2029 XLVII L	0.73	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	0.56	AAA

**7.64**

#### gilts

8.83% GOI CG 25-11-2023	2.68
8.15% GOI CG 24-11-2026	2.49
8.32% GOI CG 02-08-2032	1.66
8.27% GOI CG 09-06-2020	1.60

#### total gilts

#### Equity

DIVIS LABORATORIES LIMITED	6.04
INFOSYS LIMITED	5.56
LARSEN&TUBRO	5.54
HDFC BANK LTD.	5.47
ICICI BANK LTD.	4.66
RELIANCE INDUSTRIES LTD.	4.13
TATA CONSULTANCY SERVICES LTD.	3.74
YES BANK LTD	3.69
ITC	3.14
MARUTI UDYOG LTD.	3.09
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.95
TATA MOTORS LTD.	2.68
HDFC LTD	2.58
ULTRATECH CEMCO LTD	2.53
HCL TECHNOLOGIES LIMITED	2.30
KIRLOSKAR CUMMINS	2.17
STATE BANK OF INDIA	1.90
INDIABULLS HOUSING FINANCE LTD	1.81
JUBILANT FOODWORKS LIMITED	1.73
MAHINDRA & MAHINDRA LTD.	1.54
VEDANTA LIMITED	1.46
MOTHERSON SUMI SYSTEMS LTD.	1.35
ONGC	1.20
JSW STEEL LIMITED	1.09
WIPRO	1.00
HERO MOTOCORP LIMITED	0.86
LUPIN LIMITED	0.85
INOX WIND LIMITED	0.80
BHARTI AIRTEL LIMITED	0.78
AXIS BANK LIMITED	0.49
THE INDIAN HOTELS CO LTD	0.43
KAVERI SEED COMPANY LIMITED	0.29

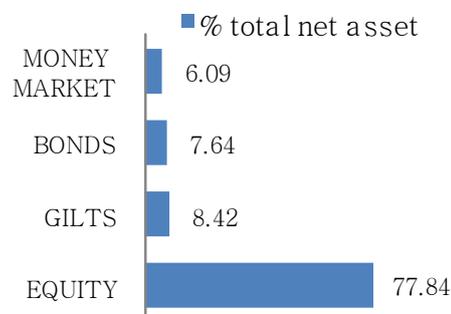
#### total equity

total money market	6.09
total net assets	100.00

### fund characteristics

M. Duration of debt portfolio:	4.38 Years
YTM of debt portfolio:	8.09%
Fund Beta:	0.98

### asset allocation



### target asset allocation

Debt:	20%
Equity:	80%

### benchmark construction

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

### SFIN :

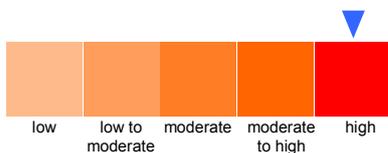
ULIF04701/01/10LSPRGRWT02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Super Growth Fund 2	15.27%	23.21%	19.10%	13.28%	11.85%
<b>Benchmark</b>	<b>10.34%</b>	<b>17.42%</b>	<b>15.18%</b>	<b>10.24%</b>	<b>9.46%</b>

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

### portfolio

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

#### bond

9.39% PFC NCD 27-08-2029 SR118B-III	3.09	AAA
8.39% PFC NCD 19-04-2025	2.86	AAA

**total bonds** **5.95**

#### gilts

8.83% GOI CG 25-11-2023	3.02
8.27% GOI CG 09-06-2020	2.86
8.15% GOI CG 24-11-2026	2.61
8.32% GOI CG 02-08-2032	1.22

**total gilts** **9.72**

#### equity

INFOSYS LIMITED	5.62
DIVIS LABORATORIES LIMITED	5.53
HDFC BANK LTD.	5.10
LARSEN&TUBRO	4.89
ICICI BANK LTD.	4.80
RELIANCE INDUSTRIES LTD.	4.35
YES BANK LTD	3.89
ITC	3.25
TATA CONSULTANCY SERVICES LTD.	3.17
MARUTI UDYOG LTD.	2.99
ULTRATECH CEMCO LTD	2.84
TATA MOTORS LTD.	2.83
STATE BANK OF INDIA	2.44
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.42
HCL TECHNOLOGIES LIMITED	2.34
KIRLOSKAR CUMMINS	2.22
JUBILANT FOODWORKS LIMITED	1.83
HDFC LTD	1.76
INDIABULLS HOUSING FINANCE LTD	1.70
MAHINDRA & MAHINDRA LTD.	1.58
VEDANTA LIMITED	1.54
INOX WIND LIMITED	1.51
MOTHERSON SUMI SYSTEMS LTD.	1.31
ONGC	1.24
JSW STEEL LIMITED	1.24
AXIS BANK LIMITED	1.02
SHRIRAM TRANSPORT FINANCE CO. LTD.	1.01
WIPRO	0.93
HERO MOTOCORP LIMITED	0.91
LUPIN LIMITED	0.90
THE INDIAN HOTELS CO LTD	0.77
KAVERI SEED COMPANY LIMITED	0.62
BHARTI AIRTEL LIMITED	0.11

**total equity** **78.69**

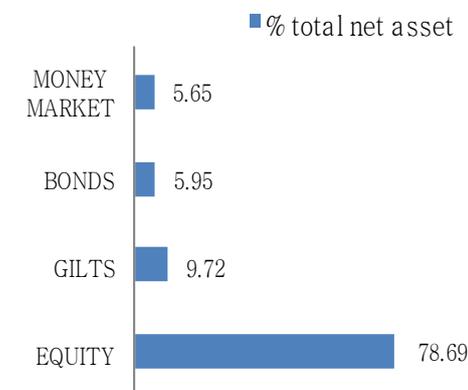
**total money market** **5.65**

**total net assets** **100.00**

### fund characteristics

M. Duration of debt portfolio:	4.55 Years
YTM of debt portfolio:	8.01%
Fund Beta:	0.98

### asset allocation



### target asset allocation

Debt:	20%
Equity:	80%

### benchmark construction

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

### SFIN :

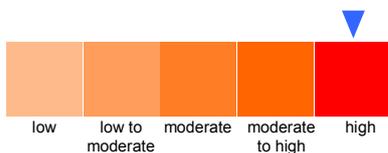
ULIF01701/02/08HSPRGRWT01121

Inception Date : 27<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Super Growth Fund 1	16.27%	23.44%	19.41%	13.65%	12.11%
<b>Benchmark</b>	<b>10.34%</b>	<b>17.42%</b>	<b>15.18%</b>	<b>10.24%</b>	<b>9.46%</b>

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

### portfolio

security	% total net assets
<b>bond</b>	
9.22% LICHFL NCD 16-10-2024 TR230	4.15 AAA
9.39% PFC NCD 27-08-2029 SR118B-III	2.13 AAA
10.00% IHFL NCD 29-09-2019	2.09 AAA

### total bonds

gilts	% total net assets
8.27% GOI CG 09-06-2020	4.24
8.83% GOI CG 25-11-2023	2.75
8.15% GOI CG 24-11-2026	2.44
8.32% GOI CG 02-08-2032	1.01

### total gilts

equity	% total net assets
DIVIS LABORATORIES LIMITED	6.07
LARSEN&TUBRO	5.54
HDFC BANK LTD.	5.48
INFOSYS LIMITED	5.45
ICICI BANK LTD.	4.69
RELIANCE INDUSTRIES LTD.	4.14
TATA CONSULTANCY SERVICES LTD.	3.77
YES BANK LTD	3.71
ITC	3.14
MARUTI UDYOG LTD.	3.08
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.95
TATA MOTORS LTD.	2.67
HDFC LTD	2.56
ULTRATECH CEMCO LTD	2.53
HCL TECHNOLOGIES LIMITED	2.30
KIRLOSKAR CUMMINS	2.05
STATE BANK OF INDIA	1.90
INDIABULLS HOUSING FINANCE LTD	1.80
JUBILANT FOODWORKS LIMITED	1.73
MAHINDRA & MAHINDRA LTD.	1.66
VEDANTA LIMITED	1.45
MOTHERSON SUMI SYSTEMS LTD.	1.30
ONGC	1.20
JSW STEEL LIMITED	1.09
WIPRO	1.00
AXIS BANK LIMITED	0.96
HERO MOTOCORP LIMITED	0.86
LUPIN LIMITED	0.85
INOX WIND LIMITED	0.79
BHARTI AIRTEL LIMITED	0.78
THE INDIAN HOTELS CO LTD	0.43
KAVERI SEED COMPANY LIMITED	0.32

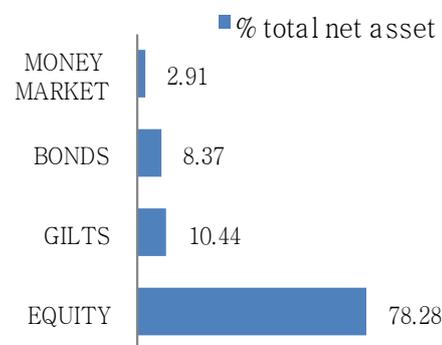
78.28

<b>total money market</b>	<b>2.91</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

M. Duration of debt portfolio:	4.90 Years
YTM of debt portfolio:	8.21%
Fund Beta:	0.98

### asset allocation



### target asset allocation

Debt:	20%
Equity:	80%

### benchmark construction

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

### SFIN :

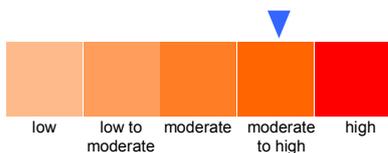
ULIF00728/02/07LHIGROWT01121

Inception Date : 1<sup>st</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life High Growth Fund 1	14.74%	19.70%	16.80%	12.70%	11.38%
<b>Benchmark</b>	<b>10.65%</b>	<b>15.09%</b>	<b>13.68%</b>	<b>10.04%</b>	<b>9.30%</b>

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

### portfolio

security % total rating net assets

#### bond

8.75% RIL NCD 07-05-2020	5.57	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.91	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	1.59	AAA
11.00% PFC NCB 15-09-2018	1.53	AAA
9.50% HDFC NCD 09-05-2022 J-002	1.43	AAA
10.60% IRFC NCB 11-09-2018	1.19	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.12	AAA
9.00% NTPC NCD 25-01-2023 XLII-I	0.83	AAA
9.00% SAIL NCD 14-10-2024	0.57	AAA
9.70% TATA SONS NCD 25-07-2022	0.53	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	0.38	AAA
10.00% IHFL NCD 29-09-2019	0.07	AAA
9.54% TATA SONS NCD 25-04-2022	0.07	AAA
9.45% LICHL NCD 30-01-2022	0.06	AAA

17.85

#### gilts

8.83% GOI CG 25-11-2023	5.40
8.15% GOI CG 24-11-2026	4.92
8.27% GOI CG 09-06-2020	3.20
8.32% GOI CG 02-08-2032	1.62
8.30% GOI CG 31-12-2042	0.08

#### total gilts

15.21

#### equity

DIVIS LABORATORIES LIMITED	4.59
LARSEN&TUBRO	4.16
HDFC BANK LTD.	4.11
INFOSYS LIMITED	4.10
ICICI BANK LTD.	3.52
RELIANCE INDUSTRIES LTD.	3.13
TATA CONSULTANCY SERVICES LTD.	2.85
YES BANK LTD	2.81
ITC	2.38
MARUTI UDYOG LTD.	2.35
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.24
TATA MOTORS LTD.	2.04
HDFC LTD	1.95
ULTRATECH CEMCO LTD	1.91
HCL TECHNOLOGIES LIMITED	1.74
KIRLOSKAR CUMMINS	1.62
STATE BANK OF INDIA	1.44
INDIABULLS HOUSING FINANCE LTD	1.36
JUBILANT FOODWORKS LIMITED	1.30
MAHINDRA & MAHINDRA LTD.	1.16
VEDANTA LIMITED	1.10
MOTHERSON SUMI SYSTEMS LTD.	1.01
ONGC	0.91
JSW STEEL LIMITED	0.82
WIPRO	0.76
AXIS BANK LIMITED	0.73
HERO MOTOCORP LIMITED	0.65
LUPIN LIMITED	0.64
INOX WIND LIMITED	0.61
BHARTI AIRTEL LIMITED	0.59
THE INDIAN HOTELS CO LTD	0.32
KAVERI SEED COMPANY LIMITED	0.24

#### total equity

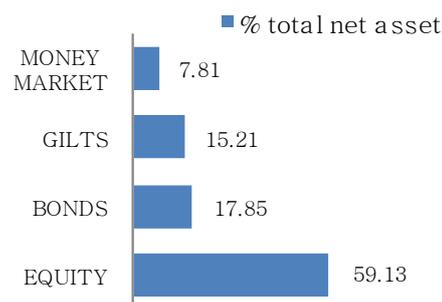
total money market 7.81

total net assets 100.00

### fund characteristics

M. Duration of debt portfolio: 4.45 Years  
YTM of debt portfolio: 8.19%  
Fund Beta: 0.98

### asset allocation



SFIN :

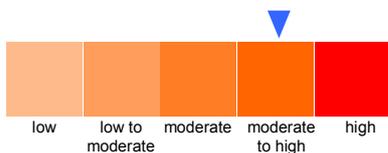
ULIF05511/01/10LHIGROWT02121

Inception Date : 11<sup>th</sup> Jan 2010

### fund objective

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

### fund risk profile



### target asset allocation

Debt: 40%  
Equity: 60%

### benchmark construction

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

# Life High Growth Fund 2

## Fund Performance As on Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life High Growth Fund 2	15.11%	19.19%	15.33%	11.57%	10.49%
<b>Benchmark</b>	<b>10.65%</b>	<b>15.09%</b>	<b>13.68%</b>	<b>10.04%</b>	<b>9.30%</b>

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

### portfolio

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

#### bond

9.25% RJIL NCD 16-06-2024 SR-PPD3	5.96	AAA
10.00% IHFL NCD 29-09-2019	4.00	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	2.02	AAA

#### total bonds

#### gilts

8.83% GOI CG 25-11-2023	5.56
8.15% GOI CG 24-11-2026	4.90
8.27% GOI CG 09-06-2020	3.22
8.32% GOI CG 02-08-2032	2.05
8.30% GOI CG 31-12-2042	0.06

#### total gilts

#### equity

DIVIS LABORATORIES LIMITED	4.57
LARSEN&TUBRO	4.16
INFOSYS LIMITED	4.07
HDFC BANK LTD.	3.80
ICICI BANK LTD.	3.47
RELIANCE INDUSTRIES LTD.	3.15
YES BANK LTD	2.83
ITC	2.41
TATA CONSULTANCY SERVICES LTD.	2.32
MARUTI UDYOG LTD.	2.22
TATA MOTORS LTD.	2.16
ULTRATECH CEMCO LTD	2.07
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.72
STATE BANK OF INDIA	1.71
HCL TECHNOLOGIES LIMITED	1.71
HDFC LTD	1.62
KIRLOSKAR CUMMINS	1.61
JUBILANT FOODWORKS LIMITED	1.24
INDIABULLS HOUSING FINANCE LTD	1.23
MAHINDRA & MAHINDRA LTD.	1.16
INOX WIND LIMITED	1.11
VEDANTA LIMITED	1.11
MOTHERSON SUMI SYSTEMS LTD.	1.05
JSW STEEL LIMITED	0.91
ONGC	0.90
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.74
AXIS BANK LIMITED	0.74
HERO MOTOCORP LIMITED	0.66
LUPIN LIMITED	0.65
WIPRO	0.64
THE INDIAN HOTELS CO LTD	0.55
KAVERI SEED COMPANY LIMITED	0.47
BHARTI AIRTEL LIMITED	0.35

#### total equity

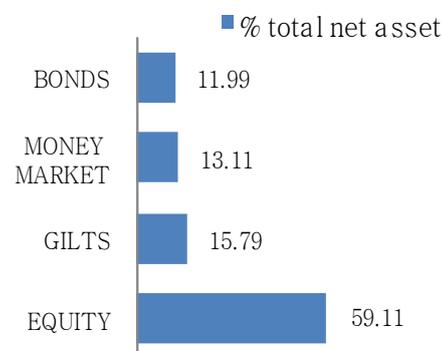
total money market 13.11

total net assets 100.00

### fund characteristics

M. Duration of debt portfolio: 4.14 Years  
YTM of debt portfolio: 8.10%  
Fund Beta: 1.00

### asset allocation



SFIN :

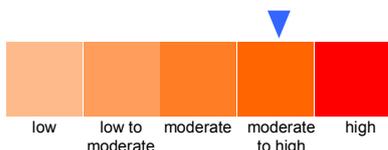
ULIF00809/04/07LGRWTPLS01121

Inception Date : 28<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Plus Fund 1	14.91%	18.00%	15.83%	12.53%	11.17%
<b>Benchmark</b>	<b>10.77%</b>	<b>13.90%</b>	<b>12.90%</b>	<b>9.89%</b>	<b>9.17%</b>

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

### portfolio

security	% total net assets	rating
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#### bond

10.60% IRFC NCB 11-09-2018	5.61	AAA
10.00% IHFL NCD 29-09-2019	5.31	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	3.80	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	3.49	AAA
9.00% SAIL NCD 14-10-2024	2.90	AAA
8.83% EXIM NCB 03-11-2029 R16 - 2029	2.69	AAA
9.30% HDFC NCD 18-01-2021 H-020	1.04	AAA
8.80% PGCIL NCD 13-03-2023 XLII	0.61	AAA
9.35% PGCIL NCD 29-08-2022 STRPPS G	0.21	AAA

#### gilts

8.83% GOI CG 25-11-2023	6.75
8.15% GOI CG 24-11-2026	6.16
8.27% GOI CG 09-06-2020	4.03
8.32% GOI CG 02-08-2032	2.57
8.30% GOI CG 31-12-2042	0.07

#### total gilts

#### equity

DIVIS LABORATORIES LIMITED	3.82
INFOSYS LIMITED	3.46
LARSEN&TUBRO	3.46
HDFC BANK LTD.	3.42
ICICI BANK LTD.	2.93
RELIANCE INDUSTRIES LTD.	2.60
TATA CONSULTANCY SERVICES LTD.	2.37
YES BANK LTD	2.34
ITC	1.98
MARUTI UDYOG LTD.	1.96
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.87
TATA MOTORS LTD.	1.69
HDFC LTD	1.62
ULTRATECH CEMCO LTD	1.59
HCL TECHNOLOGIES LIMITED	1.45
KIRLOSKAR CUMMINS	1.31
STATE BANK OF INDIA	1.20
INDIABULLS HOUSING FINANCE LTD	1.13
JUBILANT FOODWORKS LIMITED	1.08
MAHINDRA & MAHINDRA LTD.	0.97
VEDANTA LIMITED	0.91
MOTHERSON SUMI SYSTEMS LTD.	0.82
ONGC	0.76
JSW STEEL LIMITED	0.68
WIPRO	0.63
AXIS BANK LIMITED	0.61
HERO MOTOCORP LIMITED	0.54
LUPIN LIMITED	0.53
INOX WIND LIMITED	0.50
BHARTI AIRTEL LIMITED	0.49
THE INDIAN HOTELS CO LTD	0.27
KAVERI SEED COMPANY LIMITED	0.20

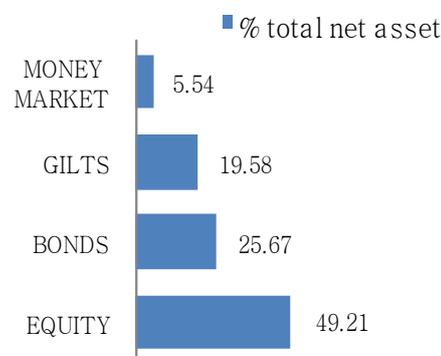
#### total equity

total money market	5.54
total net assets	100.00

### fund characteristics

M. Duration of debt portfolio: 4.79 Years  
YTM of debt portfolio: 8.33%  
Fund Beta: 0.98

### asset allocation



### SFIN :

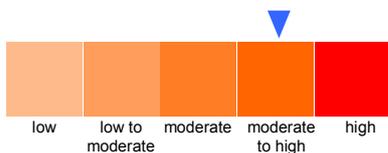
ULIF04301/01/10LGRWTPLS02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Plus Fund 2	14.74%	17.61%	15.46%	12.14%	10.86%
<b>Benchmark</b>	<b>10.77%</b>	<b>13.90%</b>	<b>12.90%</b>	<b>9.89%</b>	<b>9.17%</b>

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

### portfolio

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

#### bond

9.39% PFC NCD 27-08-2029 SR118B-III	3.68	AAA
10.00% IHFL NCD 29-09-2019	3.61	AAA
9.50% HDFC NCD 09-05-2022 J-002	3.60	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	3.59	AAA
8.75% RIL NCD 07-05-2020	3.47	AAA

**total bonds** **17.94**

#### gilts

8.83% GOI CG 25-11-2023	7.23
8.15% GOI CG 24-11-2026	6.19
8.27% GOI CG 09-06-2020	3.97
8.32% GOI CG 02-08-2032	2.44
8.30% GOI CG 31-12-2042	0.21

**20.04**

#### equity

DIVIS LABORATORIES LIMITED	3.50
LARSEN&TUBRO	3.47
INFOSYS LIMITED	3.46
HDFC BANK LTD.	3.15
ICICI BANK LTD.	2.96
RELIANCE INDUSTRIES LTD.	2.65
YES BANK LTD	2.42
ITC	2.01
TATA CONSULTANCY SERVICES LTD.	1.94
MARUTI UDYOG LTD.	1.85
ULTRATECH CEMCO LTD	1.76
TATA MOTORS LTD.	1.74
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.51
STATE BANK OF INDIA	1.50
HCL TECHNOLOGIES LIMITED	1.43
KIRLOSKAR CUMMINS	1.34
JUBILANT FOODWORKS LIMITED	1.13
HDFC LTD	1.09
INDIABULLS HOUSING FINANCE LTD	1.06
MAHINDRA & MAHINDRA LTD.	0.97
VEDANTA LIMITED	0.94
INOX WIND LIMITED	0.94
MOTHERSON SUMI SYSTEMS LTD.	0.85
JSW STEEL LIMITED	0.77
ONGC	0.75
WIPRO	0.65
AXIS BANK LIMITED	0.63
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.62
HERO MOTOCORP LIMITED	0.57
LUPIN LIMITED	0.56
THE INDIAN HOTELS CO LTD	0.47
KAVERI SEED COMPANY LIMITED	0.39
BHARTI AIRTEL LIMITED	0.29

**total equity** **49.36**

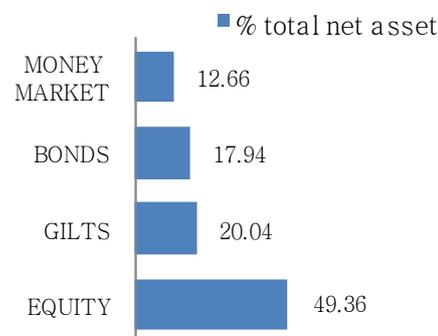
**total money market** **12.66**

**total net assets** **100.00**

### fund characteristics

M. Duration of debt portfolio: 4.39 Years  
YTM of debt portfolio: 8.20%  
Fund Beta: 0.98

### asset allocation



### SFIN :

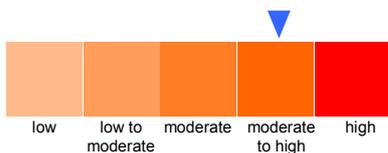
ULIF01401/02/08HGRWTPS01121

Inception Date : 27<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Growth Plus Fund 1	14.98%	18.12%	16.19%	12.38%	11.04%
<b>Benchmark</b>	<b>10.77%</b>	<b>13.90%</b>	<b>12.90%</b>	<b>9.89%</b>	<b>9.17%</b>

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

### portfolio

**security** % total rating net assets

#### bond

9.25% RJIL NCD 16-06-2024 SR-PPD3	4.55	AAA
9.22% LICHL NCD 16-10-2024 TR230	4.54	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.44	AAA
10.00% IHFL NCD 29-09-2019	3.06	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.54	AAA
8.83% EXIM NCB 03-11-2029 R16 - 2029	1.49	AAA

#### gilts

8.83% GOI CG 25-11-2023	6.59
8.15% GOI CG 24-11-2026	6.14
8.27% GOI CG 09-06-2020	4.01
8.32% GOI CG 02-08-2032	2.04
8.30% GOI CG 31-12-2042	0.12

**18.90**

#### equity

DIVIS LABORATORIES LIMITED	3.81
LARSEN&TUBRO	3.47
HDFC BANK LTD.	3.43
INFOSYS LIMITED	3.41
ICICI BANK LTD.	2.92
RELIANCE INDUSTRIES LTD.	2.56
TATA CONSULTANCY SERVICES LTD.	2.32
YES BANK LTD	2.29
ITC	1.94
MARUTI UDYOG LTD.	1.93
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.86
TATA MOTORS LTD.	1.66
HDFC LTD	1.59
ULTRATECH CEMCO LTD	1.56
HCL TECHNOLOGIES LIMITED	1.42
KIRLOSKAR CUMMINS	1.26
STATE BANK OF INDIA	1.17
INDIABULLS HOUSING FINANCE LTD	1.13
JUBILANT FOODWORKS LIMITED	1.07
MAHINDRA & MAHINDRA LTD.	1.03
VEDANTA LIMITED	0.90
MOTHERSON SUMI SYSTEMS LTD.	0.80
ONGC	0.74
JSW STEEL LIMITED	0.67
WIPRO	0.62
AXIS BANK LIMITED	0.61
HERO MOTOCORP LIMITED	0.53
LUPIN LIMITED	0.53
INOX WIND LIMITED	0.49
BHARTI AIRTEL LIMITED	0.49
THE INDIAN HOTELS CO LTD	0.26
KAVERI SEED COMPANY LIMITED	0.20

**48.67**

**total money market**

**12.81**

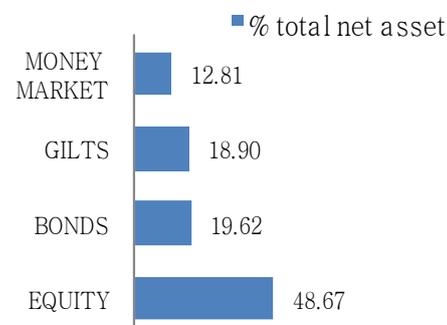
**total net assets**

**100.00**

### fund characteristics

M. Duration of debt portfolio: 4.39 Years  
YTM of debt portfolio: 8.20%  
Fund Beta: 0.98

### asset allocation



SFIN :

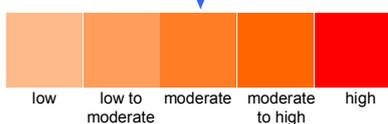
ULIF00428/07/04LGROWTHF01121

Inception Date : 9<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Fund 1	14.10%	15.72%	14.42%	11.78%	10.38%
<b>Benchmark</b>	<b>10.88%</b>	<b>12.71%</b>	<b>12.10%</b>	<b>9.72%</b>	<b>9.01%</b>

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

### portfolio

**security** **% total rating net assets**

#### bond

8.93% NTPC NCB 19-01-2021 XXXVII.	7.18	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	4.79	AAA
9.00% SAIL NCD 14-10-2024	4.35	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	2.26	AAA
10.00% IHFL NCD 29-09-2019	1.85	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.50	AAA

#### total bonds

#### gilts

8.83% GOI CG 25-11-2023	8.08
8.15% GOI CG 24-11-2026	7.34
8.27% GOI CG 09-06-2020	4.80
8.32% GOI CG 02-08-2032	3.08
8.30% GOI CG 31-12-2042	0.10

#### total gilts

**23.40**

#### equity

DIVIS LABORATORIES LIMITED	3.07
LARSEN&TUBRO	2.77
HDFC BANK LTD.	2.74
INFOSYS LIMITED	2.70
ICICI BANK LTD.	2.35
RELIANCE INDUSTRIES LTD.	2.12
TATA CONSULTANCY SERVICES LTD.	1.92
YES BANK LTD	1.90
ITC	1.57
MARUTI UDYOG LTD.	1.56
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.49
TATA MOTORS LTD.	1.35
HDFC LTD	1.29
ULTRATECH CEMCO LTD	1.26
HCL TECHNOLOGIES LIMITED	1.15
KIRLOSKAR CUMMINS	1.03
STATE BANK OF INDIA	0.97
INDIABULLS HOUSING FINANCE LTD	0.93
JUBILANT FOODWORKS LIMITED	0.86
MAHINDRA & MAHINDRA LTD.	0.77
VEDANTA LIMITED	0.73
MOTHERSON SUMI SYSTEMS LTD.	0.65
ONGC	0.60
JSW STEEL LIMITED	0.54
WIPRO	0.51
AXIS BANK LIMITED	0.49
HERO MOTOCORP LIMITED	0.43
LUPIN LIMITED	0.43
INOX WIND LIMITED	0.40
BHARTI AIRTEL LIMITED	0.40
THE INDIAN HOTELS CO LTD	0.21
KAVERI SEED COMPANY LIMITED	0.16

#### total equity

**39.36**

#### total money market

**15.31**

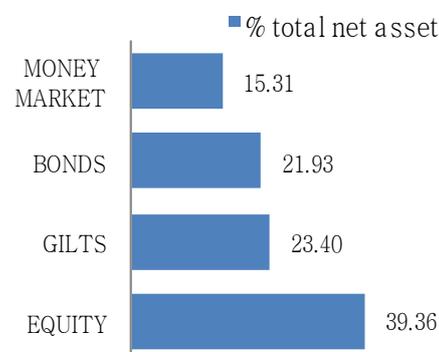
#### total net assets

**100.00**

### fund characteristics

M. Duration of debt portfolio: 4.50 Years  
YTM of debt portfolio: 8.19%  
Fund Beta: 0.98

### asset allocation



### SFIN :

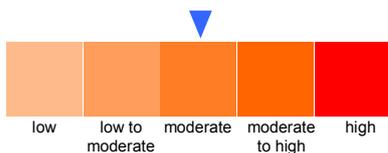
ULIF01102/11/07LGROWTHF02121

Inception Date : 29<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Growth Fund 2	14.47%	15.55%	14.15%	11.55%	10.22%
<b>Benchmark</b>	<b>10.88%</b>	<b>12.71%</b>	<b>12.10%</b>	<b>9.72%</b>	<b>9.01%</b>

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

### portfolio

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

#### bond

8.39% PFC NCD 19-04-2025	6.57	AAA
10.00% IHFL NCD 29-09-2019	4.97	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	3.53	AAA
8.97% TATA SONS NCD 15-07-2020	2.89	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	2.36	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.67	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	1.65	AAA

**total bonds** 23.64

#### gilts

8.83% GOI CG 25-11-2023	8.17
8.15% GOI CG 24-11-2026	7.27
8.27% GOI CG 09-06-2020	4.83
8.32% GOI CG 02-08-2032	3.48
8.30% GOI CG 31-12-2042	0.07

**total gilts** 23.83

#### equity

DIVIS LABORATORIES LIMITED	3.07
INFOSYS LIMITED	2.76
HDFC BANK LTD.	2.75
LARSEN&TUBRO	2.40
ICICI BANK LTD.	2.34
RELIANCE INDUSTRIES LTD.	2.12
TATA CONSULTANCY SERVICES LTD.	1.94
YES BANK LTD	1.91
ITC	1.61
MARUTI UDYOG LTD.	1.60
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.50
TATA MOTORS LTD.	1.38
HDFC LTD	1.32
ULTRATECH CEMCO LTD	1.29
HCL TECHNOLOGIES LIMITED	1.18
KIRLOSKAR CUMMINS	1.07
STATE BANK OF INDIA	0.98
INDIABULLS HOUSING FINANCE LTD	0.96
JUBILANT FOODWORKS LIMITED	0.88
MAHINDRA & MAHINDRA LTD.	0.78
VEDANTA LIMITED	0.74
MOTHERSON SUMI SYSTEMS LTD.	0.67
ONGC	0.61
JSW STEEL LIMITED	0.55
WIPRO	0.52
AXIS BANK LIMITED	0.49
HERO MOTOCORP LIMITED	0.44
LUPIN LIMITED	0.43
INOX WIND LIMITED	0.41
BHARTI AIRTEL LIMITED	0.40
THE INDIAN HOTELS CO LTD	0.22
KAVERI SEED COMPANY LIMITED	0.16

**total equity** 39.47

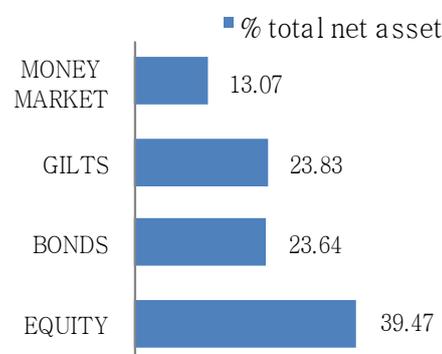
**total money market** 13.07

**total net assets** 100.00

### fund characteristics

M. Duration of debt portfolio: 4.68 Years  
YTM of debt portfolio: 8.24%  
Fund Beta: 0.98

### asset allocation



### SFIN :

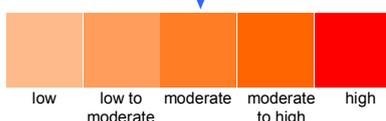
ULIF03304/12/08PGROWTHF01121

Inception Date : 4<sup>th</sup> Dec 2008

### fund objective

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

### fund risk profile



### target asset allocation

Debt: 60%  
Equity: 40%

### benchmark construction

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

# Pension Growth Fund 1

## Fund Performance As on Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Growth Fund 1	14.20%	15.61%	14.32%	11.77%	10.38%
<b>Benchmark</b>	<b>10.88%</b>	<b>12.71%</b>	<b>12.10%</b>	<b>9.72%</b>	<b>9.01%</b>

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

### portfolio

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

#### bond

8.93% NTPC NCB 19-01-2021 XXXVII.	8.38	AAA
9.00% SAIL NCD 14-10-2024	6.97	AAA
8.97% TATA SONS NCD 15-07-2020	4.44	AAA
10.00% IHFL NCD 29-09-2019	2.55	AAA
8.83% EXIM NCB 03-11-2029 R16 - 2029	1.99	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.54	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	1.52	AAA
8.75% RIL NCD 07-05-2020	0.98	AAA
8.93% PGCIL NCD 20-10-2029 XLVII L	0.50	AAA

#### gilts

8.83% GOI CG 25-11-2023	8.11
8.15% GOI CG 24-11-2026	7.39
8.27% GOI CG 09-06-2020	4.81
8.32% GOI CG 02-08-2032	3.33

**23.63**

#### equity

DIVIS LABORATORIES LIMITED	3.05
LARSEN&TUBRO	2.77
HDFC BANK LTD.	2.74
INFOSYS LIMITED	2.73
ICICI BANK LTD.	2.34
RELIANCE INDUSTRIES LTD.	2.07
TATA CONSULTANCY SERVICES LTD.	1.88
YES BANK LTD	1.86
ITC	1.57
MARUTI UDYOG LTD.	1.56
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.49
TATA MOTORS LTD.	1.35
HDFC LTD	1.29
ULTRATECH CEMCO LTD	1.26
HCL TECHNOLOGIES LIMITED	1.15
KIRLOSKAR CUMMINS	1.07
STATE BANK OF INDIA	0.95
INDIABULLS HOUSING FINANCE LTD	0.92
JUBILANT FOODWORKS LIMITED	0.86
MAHINDRA & MAHINDRA LTD.	0.77
VEDANTA LIMITED	0.73
MOTHERSON SUMI SYSTEMS LTD.	0.65
ONGC	0.60
JSW STEEL LIMITED	0.54
WIPRO	0.50
AXIS BANK LIMITED	0.49
HERO MOTOCORP LIMITED	0.43
LUPIN LIMITED	0.43
INOX WIND LIMITED	0.40
BHARTI AIRTEL LIMITED	0.39
THE INDIAN HOTELS CO LTD	0.21
KAVERI SEED COMPANY LIMITED	0.16

**total equity 39.22**

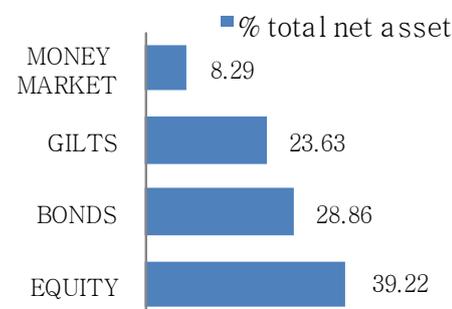
**total money market 8.29**

**total net assets 100.00**

### fund characteristics

M. Duration of debt portfolio: 4.93 Years  
YTM of debt portfolio: 8.31%  
Fund Beta: 0.98

### asset allocation



### SFIN :

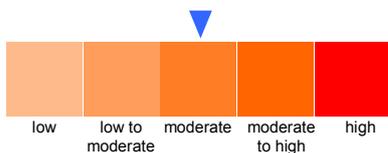
ULIF05001/01/10PGROWTHF02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Growth Fund 2	14.27%	15.64%	13.84%	11.40%	10.10%
<b>Benchmark</b>	<b>10.88%</b>	<b>12.71%</b>	<b>12.10%</b>	<b>9.72%</b>	<b>9.01%</b>

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

### portfolio

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

#### bond

9.25% RJIL NCD 16-06-2024 SR-PPD3	8.10	AAA
10.00% IHFL NCD 29-09-2019	4.08	AAA
8.83% EXIM NCB 03-11-2029 R16 - 2029	2.38	AAA
8.97% TATA SONS NCD 15-07-2020	2.37	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	2.37	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.65	AAA
9.00% SAIL NCD 14-10-2024	1.59	AAA

#### gilts

8.83% GOI CG 25-11-2023	8.35
8.15% GOI CG 24-11-2026	7.25
8.27% GOI CG 09-06-2020	4.84
8.32% GOI CG 02-08-2032	3.71
8.30% GOI CG 31-12-2042	0.02

#### equity

DIVIS LABORATORIES LIMITED	3.08
INFOSYS LIMITED	2.78
HDFC BANK LTD.	2.76
LARSEN&TUBRO	2.56
ICICI BANK LTD.	2.33
RELIANCE INDUSTRIES LTD.	2.13
TATA CONSULTANCY SERVICES LTD.	1.95
YES BANK LTD	1.92
ITC	1.62
MARUTI UDYOG LTD.	1.61
SUN PHARMACEUTICAL INDUSTRIES LTD.	1.52
TATA MOTORS LTD.	1.38
HDFC LTD	1.33
ULTRATECH CEMCO LTD	1.30
HCL TECHNOLOGIES LIMITED	1.19
KIRLOSKAR CUMMINS	1.14
STATE BANK OF INDIA	0.97
INDIABULLS HOUSING FINANCE LTD	0.91
JUBILANT FOODWORKS LIMITED	0.89
MAHINDRA & MAHINDRA LTD.	0.77
VEDANTA LIMITED	0.74
MOTHERSON SUMI SYSTEMS LTD.	0.68
ONGC	0.62
JSW STEEL LIMITED	0.56
WIPRO	0.52
AXIS BANK LIMITED	0.49
HERO MOTOCORP LIMITED	0.45
LUPIN LIMITED	0.43
INOX WIND LIMITED	0.42
THE INDIAN HOTELS CO LTD	0.22
KAVERI SEED COMPANY LIMITED	0.16
BHARTI AIRTEL LIMITED	0.07

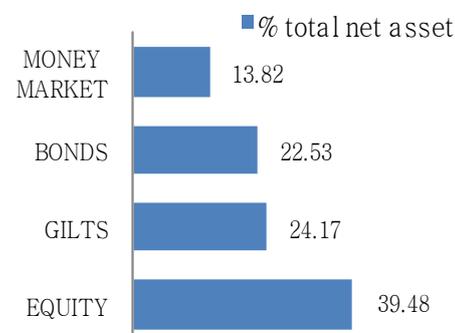
#### total equity

total money market	13.82
total net assets	100.00

### fund characteristics

M. Duration of debt portfolio: 4.67 Years  
YTM of debt portfolio: 8.23%  
Fund Beta: 0.98

### asset allocation



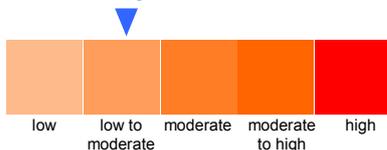
SFIN :  
ULIF00128/07/04LBALANCE01121

Inception Date : 2<sup>nd</sup> 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 Jun 30, 2015

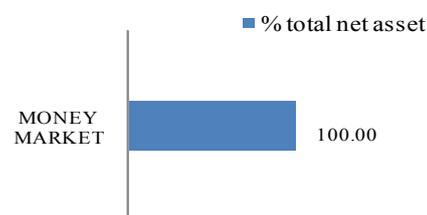
gross return			
fund Name	12 month returns	24 month returns	36 month returns
Life Balanced Fund 1	7.18%	6.02%	5.36%
<b>Benchmark</b>	<b>11.03%</b>	<b>10.27%</b>	<b>10.46%</b>

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

### portfolio

security	% total net assets
<b>total money market</b>	<b>100.00</b>
<b>total net assets</b>	<b>100.00</b>

### asset allocation



### SFIN :

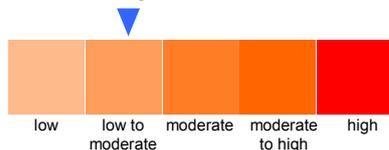
ULIF00128/07/04LBALANCE01121

Inception Date : 9<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Balanced Fund 1	13.43%	11.88%	11.69%	10.49%	9.30%
<b>Benchmark</b>	<b>11.03%</b>	<b>10.27%</b>	<b>10.46%</b>	<b>9.29%</b>	<b>8.62%</b>

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

### portfolio

security	% total net as-sets	rating
----------	---------------------	--------

#### bond

9.25% RJIL NCD 16-06-2024 SR-PPD3	6.11	AAA
10.00% IHFL NCD 29-09-2019	5.72	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	4.02	AAA
9.00% SAIL NCD 14-10-2024	3.77	AAA
10.20% RELIANCE POWER LTD NCD 24-07-2015 SR	3.42	A1
8.40% NPCIL NCD 28-11-2027 XXIX C	2.87	AAA
8.75% RIL NCD 07-05-2020	2.61	AAA
9.22% LICHL NCD 16-10-2024 TR230	2.27	AAA
10.60% IRFC NCB 11-09-2018	0.15	AAA

#### total bonds

Gilts	
8.83% GOI CG 25-11-2023	11.22
8.15% GOI CG 24-11-2026	9.71
8.27% GOI CG 09-06-2020	6.39
8.32% GOI CG 02-08-2032	3.25
8.30% GOI CG 31-12-2042	0.20

**30.77**

#### equity

DIVIS LABORATORIES LIMITED	1.53
INFOSYS LIMITED	1.40
LARSEN&TUBRO	1.38
HDFC BANK LTD.	1.27
ICICI BANK LTD.	1.17
RELIANCE INDUSTRIES LTD.	1.05
YES BANK LTD	0.94
ITC	0.79
TATA CONSULTANCY SERVICES LTD.	0.78
MARUTI UDYOG LTD.	0.74
ULTRATECH CEMCO LTD	0.69
TATA MOTORS LTD.	0.69
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.62
STATE BANK OF INDIA	0.59
HCL TECHNOLOGIES LIMITED	0.53
KIRLOSKAR CUMMINS	0.53
HDFC LTD	0.52
JUBILANT FOODWORKS LIMITED	0.48
INDIABULLS HOUSING FINANCE LTD	0.43
MAHINDRA & MAHINDRA LTD.	0.39
VEDANTA LIMITED	0.37
INOX WIND LIMITED	0.37
MOTHERSON SUMI SYSTEMS LTD.	0.31
JSW STEEL LIMITED	0.30
ONGC	0.30
WIPRO	0.25
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.25
AXIS BANK LIMITED	0.25
HERO MOTOCORP LIMITED	0.22
LUPIN LIMITED	0.22
THE INDIAN HOTELS CO LTD	0.19
KAVERI SEED COMPANY LIMITED	0.16

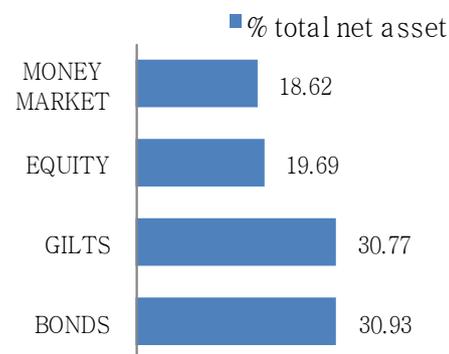
#### total equity

<b>total money market</b>	<b>18.62</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

M. Duration of debt portfolio:	4.24 Years
YTM of debt portfolio:	8.22%
Fund Beta:	0.99

### asset allocation



### target asset allocation

Debt.:	80%
Equity:	20%

### benchmark construction

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

SFIN :

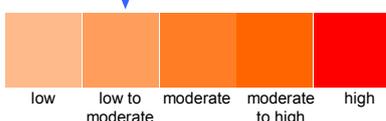
ULIF03104/12/08PBALANCE01121

Inception Date : 4<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Balanced Fund 1	13.23%	12.14%	11.91%	10.67%	9.50%
<b>Benchmark</b>	<b>11.03%</b>	<b>10.27%</b>	<b>10.46%</b>	<b>9.29%</b>	<b>8.62%</b>

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

### portfolio

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

#### bond

8.93% NTPC NCB 19-01-2021 XXXVII.	5.86	AAA
8.75% RIL NCD 07-05-2020	5.50	AAA
9.00% SAIL NCD 14-10-2024	5.29	AAA
8.80% PGCIL NCD 13-03-2023 XLII	4.91	AAA
8.40% NPCIL NCD 28-11-2025 XXIX A	4.56	AAA
10.00% IHFL NCD 29-09-2019	3.18	AAA
8.93% PGCIL NCD 20-10-2029 XLVII L	2.19	AAA
8.97% TATA SONS NCD 15-07-2020	1.85	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	0.95	AAA
9.30% LICHFL NCD 14-09-2022	0.94	AAA

#### total bonds

35.24

#### gilts

8.83% GOI CG 25-11-2023	11.11
8.15% GOI CG 24-11-2026	9.76
8.27% GOI CG 09-06-2020	6.37
8.32% GOI CG 02-08-2032	5.07

32.31

#### equity

DIVIS LABORATORIES LIMITED	1.53
LARSEN&TUBRO	1.38
HDFC BANK LTD.	1.36
INFOSYS LIMITED	1.34
ICICI BANK LTD.	1.17
RELIANCE INDUSTRIES LTD.	1.05
TATA CONSULTANCY SERVICES LTD.	0.96
YES BANK LTD	0.94
MARUTI UDYOG LTD.	0.78
ITC	0.78
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.75
TATA MOTORS LTD.	0.67
HDFC LTD	0.64
ULTRATECH CEMCO LTD	0.63
HCL TECHNOLOGIES LIMITED	0.57
KIRLOSKAR CUMMINS	0.51
STATE BANK OF INDIA	0.48
INDIABULLS HOUSING FINANCE LTD	0.45
JUBILANT FOODWORKS LIMITED	0.43
MAHINDRA & MAHINDRA LTD.	0.38
VEDANTA LIMITED	0.36
MOTHERSON SUMI SYSTEMS LTD.	0.31
ONGC	0.30
JSW STEEL LIMITED	0.27
WIPRO	0.26
AXIS BANK LIMITED	0.24
HERO MOTOCORP LIMITED	0.21
LUPIN LIMITED	0.21
INOX WIND LIMITED	0.20
BHARTI AIRTEL LIMITED	0.20
THE INDIAN HOTELS CO LTD	0.11
KAVERI SEED COMPANY LIMITED	0.08

#### total equity

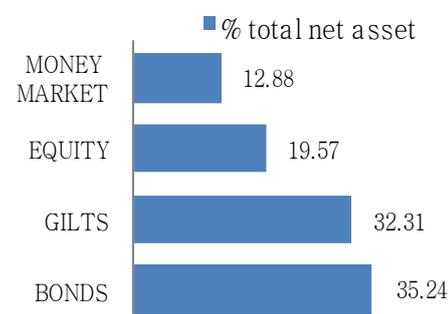
total money market 12.88

total net assets 100.00

### fund characteristics

M. Duration of debt portfolio:	4.89 Years
YTM of debt portfolio:	8.29%
Fund Beta:	0.99

### asset allocation



### target asset allocation

Debt.:	80%
Equity:	20%

### benchmark construction

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

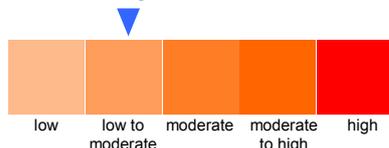
SFIN :  
ULIF04801/01/10PBALANCE02121

Inception Date : 11<sup>th</sup> Jan 2010

### fund objective

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

### fund risk profile



### target asset allocation

Debt.: 80%  
Equity: 20%

### benchmark construction

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

# Pension Balanced Fund 2

## Fund Performance As on Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Balanced Fund 2	13.45%	11.89%	11.69%	10.58%	9.43%
<b>Benchmark</b>	<b>11.03%</b>	<b>10.27%</b>	<b>10.46%</b>	<b>9.29%</b>	<b>8.62%</b>

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

### portfolio

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

#### bond

9.25% RJIL NCD 16-06-2024 SR-PPD3	8.51	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	8.30	AAA
8.40% NPCIL NCD 28-11-2025 XXIX A	4.41	AAA
8.75% RIL NCD 07-05-2020	3.79	AAA
9.00% SAIL NCD 14-10-2024	3.22	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	1.33	AAA
8.80% PGCIL NCD 13-03-2023 XLII	0.64	AAA

**total bonds** 30.19

#### gilts

8.83% GOI CG 25-11-2023	11.50
8.15% GOI CG 24-11-2026	9.67
8.27% GOI CG 09-06-2020	7.09
8.32% GOI CG 02-08-2032	5.38

#### total gilts

#### equity

INFOSYS LIMITED	1.42
DIVIS LABORATORIES LIMITED	1.40
LARSEN&TUBRO	1.30
HDFC BANK LTD.	1.25
ICICI BANK LTD.	1.16
RELIANCE INDUSTRIES LTD.	1.07
YES BANK LTD	0.92
ITC	0.81
TATA CONSULTANCY SERVICES LTD.	0.77
MARUTI UDYOG LTD.	0.73
ULTRATECH CEMCO LTD	0.70
TATA MOTORS LTD.	0.70
SUN PHARMACEUTICAL INDUSTRIES LTD.	0.65
STATE BANK OF INDIA	0.60
HCL TECHNOLOGIES LIMITED	0.54
KIRLOSKAR CUMMINS	0.53
JUBILANT FOODWORKS LIMITED	0.45
HDFC LTD	0.44
INDIABULLS HOUSING FINANCE LTD	0.41
MAHINDRA & MAHINDRA LTD.	0.38
INOX WIND LIMITED	0.38
VEDANTA LIMITED	0.38
MOTHERSON SUMI SYSTEMS LTD.	0.34
JSW STEEL LIMITED	0.31
ONGC	0.30
WIPRO	0.26
AXIS BANK LIMITED	0.25
SHRIRAM TRANSPORT FINANCE CO. LTD.	0.24
HERO MOTOCORP LIMITED	0.23
LUPIN LIMITED	0.22
THE INDIAN HOTELS CO LTD	0.19
KAVERI SEED COMPANY LIMITED	0.15
BHARTI AIRTEL LIMITED	0.05

**total equity** 19.52

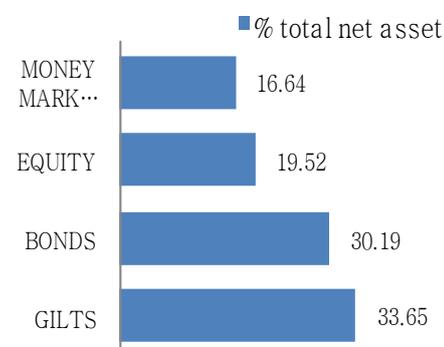
**total money market** 16.64

**total net assets** 100.00

### fund characteristics

M. Duration of debt portfolio: 4.83 Years  
YTM of debt portfolio: 8.23%  
Fund Beta: 0.99

### asset allocation



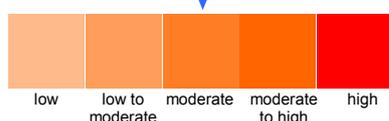
SFIN :  
ULIF00909/04/07LPURDEBT01121

Inception Date : 9<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Pure Debt Fund 1	12.74%	8.78%	10.07%	9.84%	8.91%
<b>Benchmark</b>	<b>11.10%</b>	<b>7.80%</b>	<b>8.76%</b>	<b>8.75%</b>	<b>7.90%</b>

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

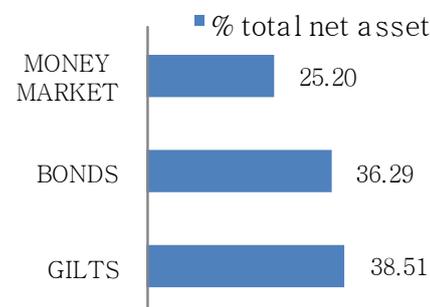
### portfolio

security	% total net assets	rating
<b>bond</b>		
10.00% IHFL NCD 29-09-2019	8.04	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	7.99	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	6.36	AAA
9.30% LICHFL NCD 14-09-2022	5.30	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	2.71	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	2.59	AAA
9.70% TATA SONS NCD 25-07-2022	1.49	AAA
8.80% PGCIL NCD 13-03-2023 XLII	1.16	AAA
9.00% SAIL NCD 14-10-2024	0.65	AAA
<b>total bonds</b>	<b>36.29</b>	
<b>gilts</b>		
8.83% GOI CG 25-11-2023	13.99	
8.15% GOI CG 24-11-2026	12.14	
8.27% GOI CG 09-06-2020	8.01	
8.32% GOI CG 02-08-2032	4.17	
8.30% GOI CG 31-12-2042	0.20	
<b>total gilts</b>	<b>38.51</b>	
<b>total money market</b>	<b>25.20</b>	
<b>total net assets</b>	<b>100.00</b>	

### fund characteristics

M. Duration of debt portfolio: 4.34 Years  
YTM of debt portfolio: 8.14%

### asset allocation



### SFIN :

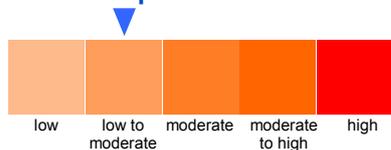
ULIF02610/06/08LGILTFUN01121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Gilt Fund 1	14.11%	7.66%	9.74%	9.23%	8.44%
<b>Benchmark</b>	<b>12.38%</b>	<b>6.40%</b>	<b>8.82%</b>	<b>8.90%</b>	<b>7.94%</b>

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

### portfolio

**security** % total net assets

#### gilts

8.83% GOI CG 25-11-2023	33.75
8.15% GOI CG 24-11-2026	29.33
8.27% GOI CG 09-06-2020	22.75
8.30% GOI CG 31-12-2042	8.32

**total gilts** 94.16

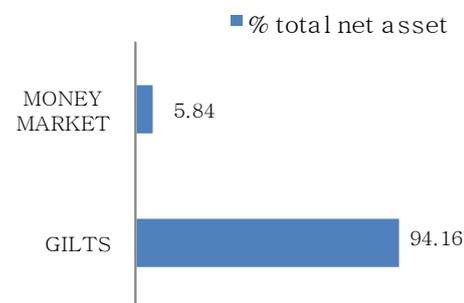
**total money market** 5.84

**total net assets** 100.00

### fund characteristics

M. Duration of debt portfolio: 5.97 Years  
YTM of debt portfolio: 8.07%

### asset allocation



### SFIN :

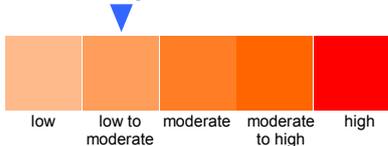
ULIF03819/03/09LGILTFUN02121

Inception Date : 20<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Gilt Fund 2	14.32%	7.90%	9.87%	9.36%
<b>Benchmark</b>	<b>12.38%</b>	<b>6.40%</b>	<b>8.82%</b>	<b>8.90%</b>

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

### portfolio

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

#### gilts

8.83% GOI CG 25-11-2023	33.72
8.15% GOI CG 24-11-2026	29.36
8.27% GOI CG 09-06-2020	23.83
8.30% GOI CG 31-12-2042	8.24

**total gilts 95.16**

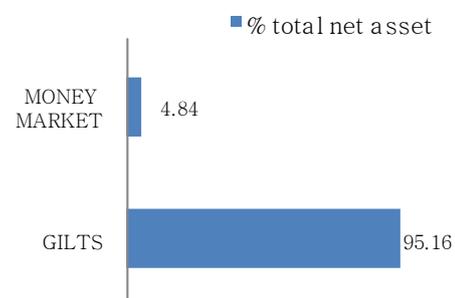
**total money market 4.84**

**total net assets 100.00**

### fund characteristics

M. Duration of debt portfolio: 5.99 Years  
YTM of debt portfolio: 8.06%

### asset allocation



### SFIN :

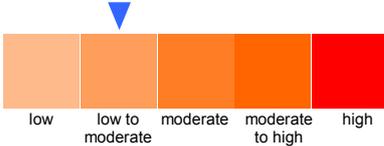
ULIF06401/03/08PGILTFUN01121

Inception Date : 19<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Gilt Fund 1	13.98%	7.81%	9.95%	9.47%	8.64%
<b>Benchmark</b>	<b>12.38%</b>	<b>6.40%</b>	<b>8.82%</b>	<b>8.90%</b>	<b>7.94%</b>

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

### portfolio

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

#### gilts

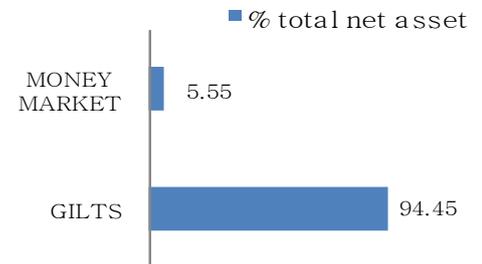
8.83% GOI CG 25-11-2023	34.11
8.15% GOI CG 24-11-2026	29.30
8.27% GOI CG 09-06-2020	22.95
8.30% GOI CG 31-12-2042	8.10

<b>total gilts</b>	<b>94.45</b>
<b>total money market</b>	<b>5.55</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

M. Duration of debt portfolio:	5.97 Years
YTM of debt portfolio:	8.08%

### asset allocation



### SFIN :

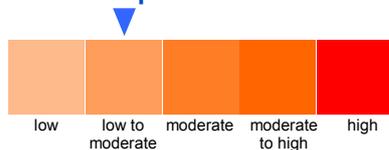
ULIF01301/02/08HGILTFUN01121

Inception Date : 27<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Gilt Fund 1	13.99%	7.66%	9.78%	9.41%	8.59%
<b>Benchmark</b>	<b>12.38%</b>	<b>6.40%</b>	<b>8.82%</b>	<b>8.90%</b>	<b>7.94%</b>

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

### portfolio

<b>security</b>	<b>% total net assets</b>
-----------------	---------------------------

### gilts

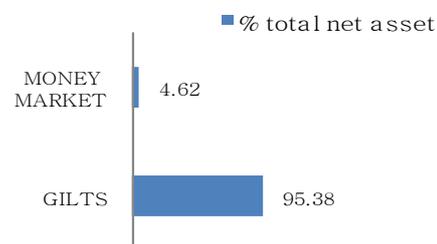
8.83% GOI CG 25-11-2023	33.72
8.15% GOI CG 24-11-2026	29.49
8.27% GOI CG 09-06-2020	23.90
8.30% GOI CG 31-12-2042	8.26

<b>total gilts</b>	<b>95.38</b>
<b>total money market</b>	<b>4.62</b>
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

M. Duration of debt portfolio: 6.00 Years  
YTM of debt portfolio: 8.06%

### asset allocation



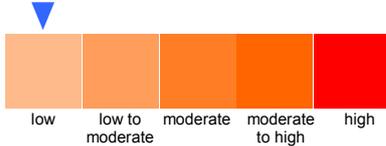
SFIN :  
ULIF00228/07/04LCAPTSEC01121

Inception Date : 9<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Capital Secure Fund 1	8.85%	9.42%	9.40%	9.46%	9.17%
<b>Benchmark</b>	<b>8.67%</b>	<b>8.31%</b>	<b>8.25%</b>	<b>8.26%</b>	<b>7.86%</b>

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

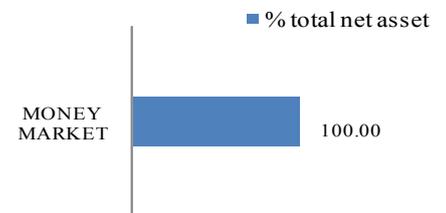
### portfolio

security	% total net assets
other money market	100.00
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

M. Duration of debt portfolio: 0.28 Years  
YTM of debt portfolio: 8.03%

### asset allocation



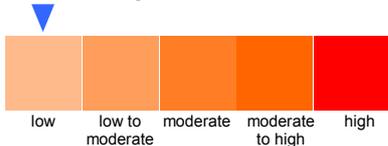
**SFIN :**  
ULIF00501/11/06PCAPTSEC01121

**Inception Date : 8<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Capital Secure Fund 1	8.82%	9.37%	9.37%	9.45%	9.16%
<b>Benchmark</b>	<b>8.67%</b>	<b>8.31%</b>	<b>8.25%</b>	<b>8.26%</b>	<b>7.86%</b>

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

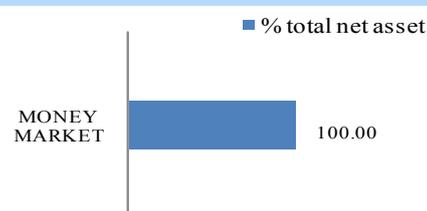
### portfolio

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

### fund characteristics

M. Duration of debt portfolio: 0.27 Years  
YTM of debt portfolio: 8.08%

### asset allocation



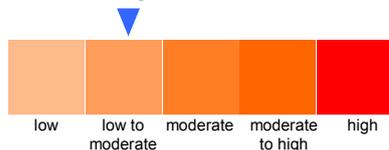
SFIN :  
ULIF02310/06/08LCORBOND01121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Corporate Bond Fund 1	13.00%	8.94%	10.29%	10.14%	9.17%
<b>Benchmark</b>	<b>11.10%</b>	<b>7.80%</b>	<b>8.76%</b>	<b>8.75%</b>	<b>7.90%</b>

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

### portfolio

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

#### bond

9.25% RJIL NCD 16-06-2024 SR-PPD3	8.70	AAA
10.00% IHFL NCD 29-09-2019	7.31	AAA
10.20% RELIANCE POWER LTD NCD 24-07-2015	4.41	A1
9.00% SAIL NCD 14-10-2024	3.93	AAA
8.93% NTPC NCB 19-01-2021 XXXVII	3.51	AAA
8.93% PGCIL NCD 20-10-2029 XLVII L	2.66	AAA
8.75% RIL NCD 07-05-2020	2.09	AAA
8.83% EXIM NCB 03-11-2029 R16 - 2029	1.80	AAA
8.85% PGCIL NCD 19-10-2023 STRPP H	1.52	AAA
9.30% LICHFL NCD 14-09-2022	1.52	AAA
9.51% LICHFL NCD 24-07-2019	1.36	AAA
8.40% NPCIL NCD 28-11-2029 XXIX E	1.14	AAA
9.70% TATA SONS NCD 25-07-2022	0.56	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	0.34	AAA
8.40% NPCIL NCD 28-11-2028 XXIX D	0.18	AAA
9.44% LICHFL NCD 30-08-2019 TR228	0.15	AAA
9.25% TATA SONS NCD 19-06-2019	0.15	AAA

**41.33**

#### gilts

8.83% GOI CG 25-11-2023	14.05
8.15% GOI CG 24-11-2026	12.04
8.27% GOI CG 09-06-2020	8.89
8.32% GOI CG 02-08-2032	2.97
8.30% GOI CG 31-12-2042	0.31

**38.26**

**total money market**

**20.41**

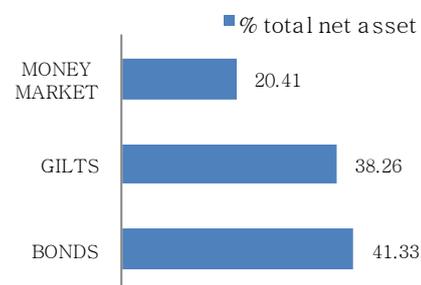
**total net assets**

**100.00**

### fund characteristics

M. Duration of debt portfolio: 4.42 Years  
YTM of debt portfolio: 8.28%

### asset allocation



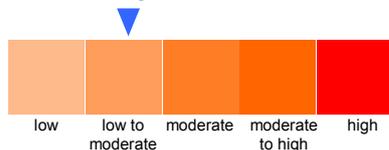
SFIN :  
ULIF04020/08/09LCORBOND02121

Inception Date : 20<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Corporate Bond Fund 2	12.56%	8.76%	10.13%	10.02%
<b>Benchmark</b>	<b>11.10%</b>	<b>7.80%</b>	<b>8.76%</b>	<b>8.75%</b>

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

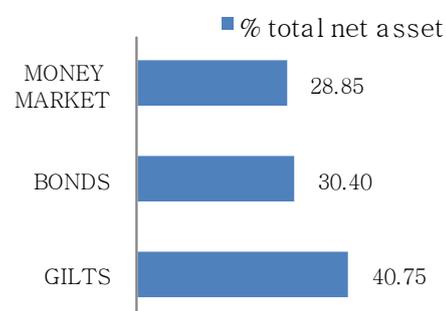
### portfolio

security	% total net assets	rating
<b>bond</b>		
9.00% SAIL NCD 14-10-2024	8.06	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	7.99	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	4.17	AAA
8.80% PGCIL NCD 13-03-2023 XLII	3.98	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	2.10	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.05	AAA
9.30% LICHFL NCD 14-09-2022	2.04	AAA
<b>total bonds</b>	<b>30.40</b>	
<b>gilts</b>		
8.83% GOI CG 25-11-2023	14.02	
8.15% GOI CG 24-11-2026	12.24	
8.27% GOI CG 09-06-2020	9.15	
8.32% GOI CG 02-08-2032	5.35	
	<b>40.75</b>	
<b>total money market</b>	<b>28.85</b>	
<b>total net assets</b>	<b>100.00</b>	

### fund characteristics

M. Duration of debt portfolio: 4.34 Years  
YTM of debt portfolio: 8.09%

### asset allocation



### SFIN :

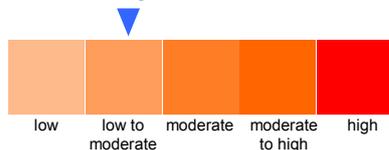
ULIF01901/03/08PCORBOND01121

Inception Date : 19<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Corporate Bond Fund 1	12.85%	8.72%	10.18%	10.02%	9.07%
<b>Benchmark</b>	<b>11.10%</b>	<b>7.80%</b>	<b>8.76%</b>	<b>8.75%</b>	<b>7.90%</b>

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

### portfolio

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

#### bond

9.25% TATA SONS NCD 19-06-2019	9.59	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	7.14	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	5.01	AAA
9.30% LICHL NCD 14-09-2022	4.86	AAA
9.00% SAIL NCD 14-10-2024	4.81	AAA
10.00% IHFL NCD 29-09-2019	2.46	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	2.44	AAA
8.80% PGCIL NCD 13-03-2023 XLII	2.37	AAA
8.39% PFC NCD 19-04-2025	2.32	AAA

41.00

#### gilts

8.83% GOI CG 25-11-2023	13.84
8.15% GOI CG 24-11-2026	12.29
8.27% GOI CG 09-06-2020	8.13
8.32% GOI CG 02-08-2032	4.81
8.30% GOI CG 31-12-2042	0.17

39.24

#### total money market

19.76

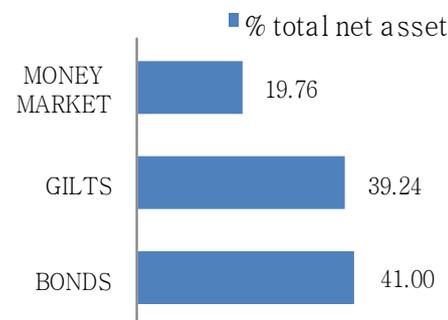
#### total net assets

100.00

### fund characteristics

M. Duration of debt portfolio: 4.58 Years  
YTM of debt portfolio: 8.25%

### asset allocation



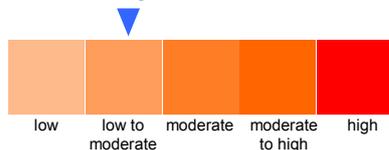
SFIN :  
ULIF06301/02/08HCORBOND01121

Inception Date : 27<sup>th</sup> 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 Jun 30, 2015

gross return					
fund Name	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Corporate Bond Fund 1	13.07%	9.08%	10.40%	10.19%	9.21%
<b>Benchmark</b>	<b>11.10%</b>	<b>7.80%</b>	<b>8.76%</b>	<b>8.75%</b>	<b>7.90%</b>

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

### portfolio

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

#### bond

10.00% IHFL NCD 29-09-2019	13.08	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	8.88	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	8.66	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	8.45	AAA
9.00% SAIL NCD 14-10-2024	4.26	AAA

**total bonds** **43.33**

#### gilts

8.83% GOI CG 25-11-2023	14.25
8.15% GOI CG 24-11-2026	12.19
8.27% GOI CG 09-06-2020	8.03
8.32% GOI CG 02-08-2032	4.27
8.30% GOI CG 31-12-2042	0.25

**total gilts** **38.99**

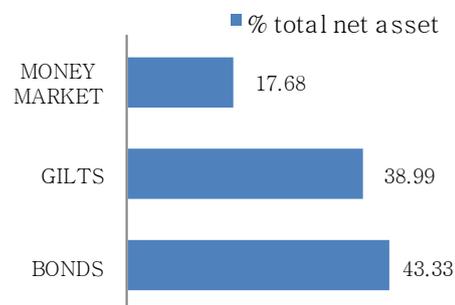
**total money market** **17.68**

**total net assets** **100.00**

### fund characteristics

M. Duration of debt portfolio: 4.81 Years  
YTM of debt portfolio: 8.33%

### asset allocation



### SFIN :

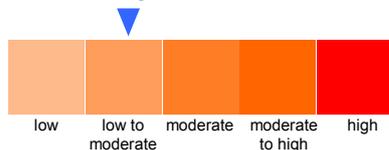
ULIF06810/09/12PSMARTFU01121

Inception Date : 26<sup>th</sup> Feb 2013

### fund objective

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

### fund risk profile



### target asset allocation

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

# Pension Smart Fund 1

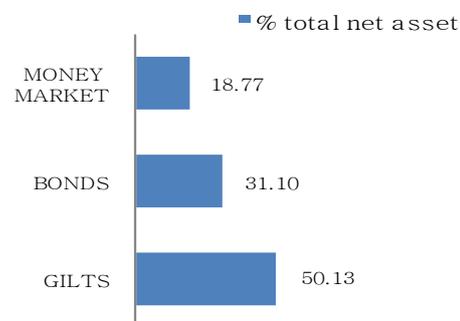
## Fund Performance As on Jun 30, 2015

gross return		
fund Name	12 month returns	24 month returns
Pension Smart Fund 1	10.44%	8.52%

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

portfolio		
security	% total net assets	rating
<b>bond</b>		
9.00% SAIL NCD 14-10-2024	7.10	AAA
10.00% IHFL NCD 29-09-2019	6.66	AAA
8.93% NTPC NCB 19-01-2021 XXXVII.	5.28	AAA
8.75% RIL NCD 07-05-2020	3.29	AAA
9.25% RJIL NCD 16-06-2024 SR-PPD3	3.01	AAA
9.30% PGCIL NCD 04-09-2029 OPT III	2.45	AAA
8.80% PGCIL NCD 13-03-2023 XLII	1.17	AAA
9.39% PFC NCD 27-08-2029 SR118B-III	0.82	AAA
8.85% PGCIL NCD 19-10-2023 STRPP H	0.73	AAA
8.39% PFC NCD 19-04-2025	0.38	AAA
11.15% HDFC NCD 06-08-2018	0.21	AAA
<b>total bonds</b>	<b>31.10</b>	
<b>gilts</b>		
8.83% GOI CG 25-11-2023	10.54	
8.15% GOI CG 24-11-2026	9.98	
8.93% PUNJAB SDL 2022 05thSEPT	9.97	
8.27% GOI CG 09-06-2020	9.53	
9.77% ANDHRAPRADESH SDL 2023	5.23	
8.32% GOI CG 02-08-2032	4.88	
	<b>50.13</b>	
<b>total money market</b>	<b>18.77</b>	
<b>total net assets</b>	<b>100.00</b>	

fund characteristics	
M. Duration of debt portfolio:	4.64 Years
YTM of debt portfolio:	8.31%
asset allocation	



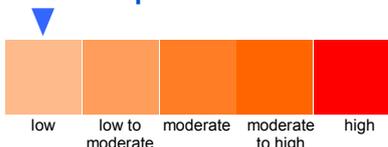
SFIN :  
ULIF02910/06/08LMONMRKT01121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Life Money Market Fund 1	9.03%	9.17%	9.41%	9.54%	9.31%
<b>Benchmark</b>	<b>8.77%</b>	<b>9.22%</b>	<b>8.85%</b>	<b>8.81%</b>	<b>8.48%</b>

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

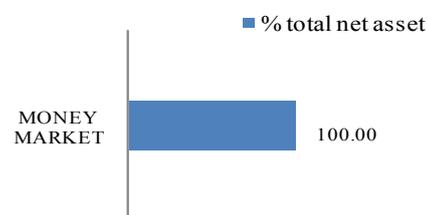
### portfolio

	% total net assets
security	
other money market	100.00
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

M. Duration of debt portfolio: 0.63 Years  
YTM of debt portfolio: 8.26%

### asset allocation



### SFIN :

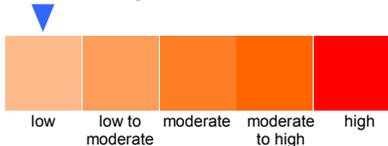
ULIF03919/03/09LMONMRKT02121

Inception Date : 20<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return			
	12 month returns	24 month returns	36 month returns	48 month returns
Life Money Market Fund 2	9.16%	9.19%	9.32%	9.45%
<b>Benchmark</b>	<b>8.77%</b>	<b>9.22%</b>	<b>8.85%</b>	<b>8.81%</b>

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

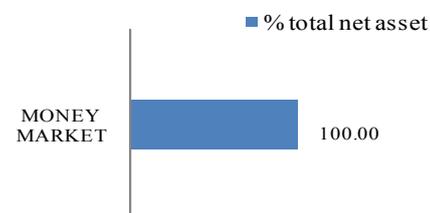
### portfolio

	% total net assets
security	
other money market	100.00
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

M. Duration of debt portfolio: 0.57 Years  
YTM of debt portfolio: 8.18%

### asset allocation



### SFIN :

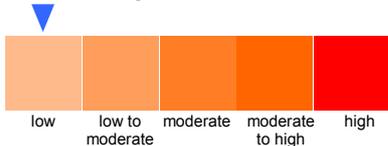
ULIF03404/12/08PMONMRKT01121

Inception Date : 4<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Money Market Fund 1	9.03%	9.18%	9.39%	9.50%	9.27%
<b>Benchmark</b>	<b>8.77%</b>	<b>9.22%</b>	<b>8.85%</b>	<b>8.81%</b>	<b>8.48%</b>

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

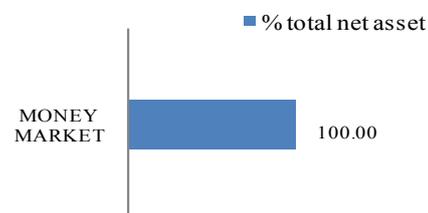
### portfolio

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

### fund characteristics

M. Duration of debt portfolio: 0.61 Years  
YTM of debt portfolio: 8.28%

### asset allocation



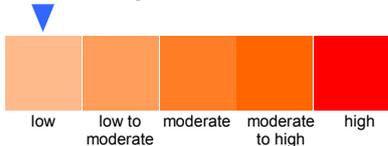
SFIN :  
ULIF05201/01/10PMONMRKT02121

Inception Date : 11<sup>th</sup> 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 Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Pension Money Market Fund 2	9.08%	9.14%	9.35%	9.45%	9.23%
<b>Benchmark</b>	<b>8.77%</b>	<b>9.22%</b>	<b>8.85%</b>	<b>8.81%</b>	<b>8.48%</b>

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

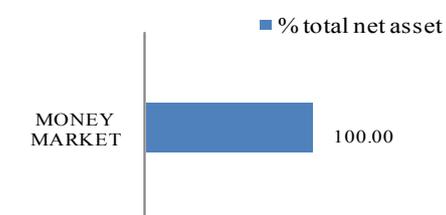
### portfolio

security	% total net assets
other money market	100.00
<b>total net assets</b>	<b>100.00</b>

### fund characteristics

M. Duration of debt portfolio: 0.61 Years  
YTM of debt portfolio: 8.27%

### asset allocation



### SFIN :

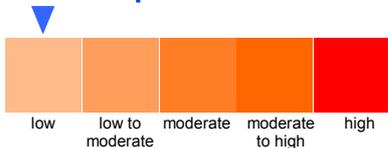
ULIF01501/02/08HMONMRKT01121

Inception Date : 27<sup>th</sup> 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

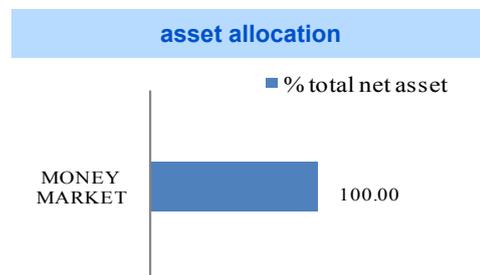
## Fund Performance As on Jun 30, 2015

fund Name	gross return				
	12 month returns	24 month returns	36 month returns	48 month returns	60 month returns
Health Money Market Fund 1	9.16%	9.19%	9.33%	9.45%	9.23%
<b>Benchmark</b>	<b>8.77%</b>	<b>9.22%</b>	<b>8.85%</b>	<b>8.81%</b>	<b>8.48%</b>

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

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

fund characteristics	
M. Duration of debt portfolio:	0.61 Years
YTM of debt portfolio:	8.23%



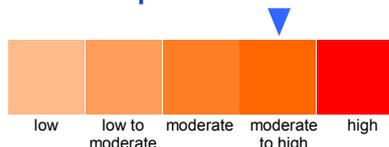
SFIN :  
ULIF05612/02/10LHNAVGUA01121

Inception Date : 15<sup>th</sup> 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

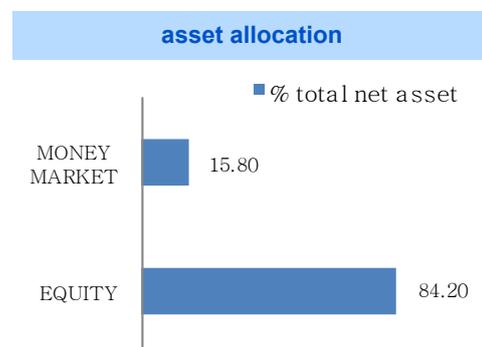


# Life Highest NAV Guarantee Fund 1

## Fund Performance As on Jun 30, 2015

Highest NAV looked as on 3th Mar 2015 15.4055

portfolio		
security	% total net assets	rating
<b>equity</b>		
HDFC BANK LTD.	7.43	
INFOSYS LIMITED	6.77	
HDFC LTD	6.64	
ITC	6.30	
RELIANCE INDUSTRIES LTD.	5.88	
LARSEN&TUBRO	5.22	
ICICI BANK LTD.	5.20	
TATA CONSULTANCY SERVICES LTD.	4.63	
SUN PHARMACEUTICAL INDUSTRIES LTD.	3.38	
TATA MOTORS LTD.	3.10	
STATE BANK OF INDIA	2.49	
AXIS BANK LIMITED	2.47	
HINDUSTAN LEVER LTD.	2.35	
MAHINDRA & MAHINDRA LTD.	2.11	
BHARTI AIRTEL LIMITED	2.10	
ONGC	1.98	
MARUTI UDYOG LTD.	1.90	
COAL INDIA LIMITED	1.90	
DR. REDDY LABORATORIES	1.62	
LUPIN LIMITED	1.61	
WIPRO	1.30	
BAJAJ AUTO LTD	1.21	
CIPLA LTD.	1.11	
HERO MOTOCORP LIMITED	1.07	
NTPC LIMITED	1.01	
BHARAT HEAVY ELECTRICALS LTD.	0.80	
TATA IRON & STEEL COMPANY LTD	0.73	
VEDANTA LIMITED	0.69	
GAS AUTHORITY OF INDIA LTD.	0.66	
HINDALCO INDUSTRIES LTD	0.51	
<b>total equity</b>	<b>84.20</b>	
<b>total money market</b>	<b>15.80</b>	
<b>total net assets</b>	<b>100.00</b>	



### target asset allocation

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

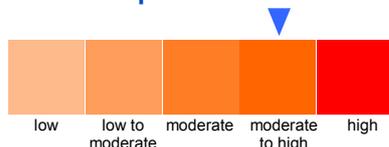
**SFIN :**  
ULIF05803/09/10LHNAVADV01121

**Inception Date : 8<sup>th</sup> Sep 2010**

### fund objective

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

### fund risk profile

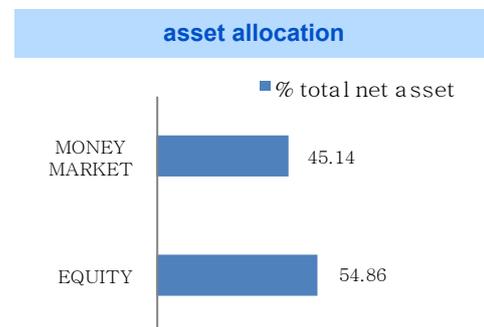


# Life Highest NAV Advantage Fund 1

## Fund Performance As on Jun 30, 2015

Highest NAV looked as on 3th Mar 2015 12.4656

portfolio		
security	% total net assets	rating
<b>equity</b>		
HDFC BANK LTD.	4.80	
HDFC LTD	4.67	
INFOSYS LIMITED	4.34	
ITC	4.04	
RELIANCE INDUSTRIES LTD.	3.74	
LARSEN&TUBRO	3.33	
ICICI BANK LTD.	3.12	
TATA CONSULTANCY SERVICES LTD.	2.88	
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.26	
AXIS BANK LIMITED	2.14	
TATA MOTORS LTD.	1.96	
STATE BANK OF INDIA	1.82	
HINDUSTAN LEVER LTD.	1.48	
BHARTI AIRTEL LIMITED	1.35	
MAHINDRA & MAHINDRA LTD.	1.35	
COAL INDIA LIMITED	1.28	
ONGC	1.22	
MARUTI UDYOG LTD.	1.22	
DR. REDDY LABORATORIES	1.04	
LUPIN LIMITED	1.04	
WIPRO	0.82	
BAJAJ AUTO LTD	0.76	
CIPLA LTD.	0.71	
HERO MOTOCORP LIMITED	0.68	
NTPC LIMITED	0.63	
BHARAT HEAVY ELECTRICALS LTD.	0.51	
TATA IRON & STEEL COMPANY LTD	0.47	
VEDANTA LIMITED	0.43	
GAS AUTHORITY OF INDIA LTD.	0.42	
HINDALCO INDUSTRIES LTD	0.33	
	<b>54.86</b>	
<b>total money market</b>	<b>45.14</b>	
<b>total net assets</b>	<b>100.00</b>	



### target asset allocation

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

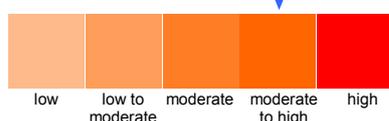
SFIN :  
ULIF05901/06/11LHNAVADV02121

Inception Date : 1<sup>st</sup> 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 Jun 30, 2015

Highest NAV looked as on 3th Mar 2015 14.1025

### portfolio

**security** % total net assets

#### equity

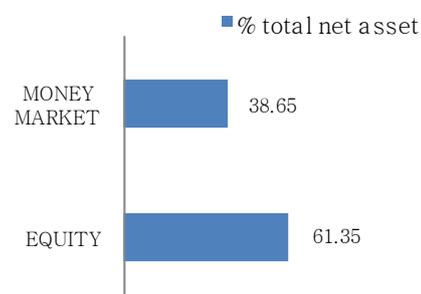
HDFC BANK LTD.	5.23
HDFC LTD	5.12
INFOSYS LIMITED	4.76
ICICI BANK LTD.	4.48
ITC	4.44
RELIANCE INDUSTRIES LTD.	4.14
LARSEN&TUBRO	3.66
TATA CONSULTANCY SERVICES LTD.	3.26
SUN PHARMACEUTICAL INDUSTRIES LTD.	2.37
AXIS BANK LIMITED	2.36
TATA MOTORS LTD.	2.16
STATE BANK OF INDIA	2.02
HINDUSTAN LEVER LTD.	1.64
MAHINDRA & MAHINDRA LTD.	1.48
BHARTI AIRTEL LIMITED	1.48
ONGC	1.39
MARUTI UDYOG LTD.	1.34
COAL INDIA LIMITED	1.34
LUPIN LIMITED	1.16
DR. REDDY LABORATORIES	1.14
WIPRO	0.91
BAJAJ AUTO LTD	0.85
CIPLA LTD.	0.78
HERO MOTOCORP LIMITED	0.76
NTPC LIMITED	0.71
BHARAT HEAVY ELECTRICALS LTD.	0.56
TATA IRON & STEEL COMPANY LTD	0.51
VEDANTA LIMITED	0.47
GAS AUTHORITY OF INDIA LTD.	0.46
HINDALCO INDUSTRIES LTD	0.36

61.35

**total money market** 38.65

**total net assets** 100.00

### asset allocation



### 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	24.4396
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan	Pension Capital Secure Fund 1	20.5299
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan	Pension Energy Fund 1	12.5394
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan	Pension Equity Fund 1	23.5138
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan	Pension Equity Fund 2	20.3971
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan	Pension Growth Fund 1	22.2224
ULIF02101/03/08PINFRAST01121	Reliance Golden Years Plan	Pension Infrastructure Fund 1	9.1834
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan	Pension Midcap Fund 1	19.0886
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan	Pension Pure Equity Fund 1	19.5409
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Plus	Pension Balanced Fund 1	24.4396
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Plus	Pension Capital Secure Fund 1	20.5299
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan - Plus	Pension Energy Fund 1	12.5394
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Plus	Pension Equity Fund 2	23.5138
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Plus	Pension Growth Fund 1	20.3971
ULIF02101/03/08PINFRAST01121	Reliance Golden Years Plan - Plus	Pension Infrastructure Fund 1	22.2224
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Plus	Pension Midcap Fund 1	9.1834
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Plus	Pension Pure Equity Fund 1	19.0886
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan - Value	Pension Balanced Fund 1	19.5409
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan - Value	Pension Capital Secure Fund 1	24.4396
ULIF02001/03/08PENRGYFF01121	Reliance Golden Years Plan - Value	Pension Energy Fund 1	20.5299
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan - Value	Pension Equity Fund 1	12.5394
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan - Value	Pension Equity Fund 2	23.5138
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan - Value	Pension Growth Fund 1	20.3971
ULIF02101/03/08PINFRAST01121	Reliance Golden Years Plan - Value	Pension Infrastructure Fund 1	22.2224
ULIF02201/03/08PMIDCAPF01121	Reliance Golden Years Plan - Value	Pension Midcap Fund 1	9.1834
ULIF03504/12/08PPUEQUTY01121	Reliance Golden Years Plan - Value	Pension Pure Equity Fund 1	19.0886
ULIF01102/11/07LGROWTHF02121	Reliance Money Guarantee Plan	Life Growth Fund 2	19.5409
ULIF00809/04/07LGRWTPLS01121	Reliance Money Guarantee Plan	Life Growth Plus Fund 1	16.6141
ULIF00728/02/07LHIGROWT01121	Reliance Money Guarantee Plan	Life High Growth Fund 1	21.0795
ULIF00909/04/07LPURDEBT01121	Reliance Money Guarantee Plan	Life Pure Debt Fund 1	21.3473
ULIF00128/07/04LBALANCE01121	Reliance Money Guarantee Plan	Life Balanced Fund 1	18.8733
ULIF00128/07/04LBALANCE01121	Reliance Automatic Investment Plan	Life Balanced Fund 1	24.499
ULIF02310/06/08LCORBOND01121	Reliance Automatic Investment Plan	Life Corporate Bond Fund 1	24.499
ULIF02410/06/08LENERGYF01121	Reliance Automatic Investment Plan	Life Energy Fund 1	17.7374
ULIF02510/06/08LEQUITYF02121	Reliance Automatic Investment Plan	Life Equity Fund 2	13.2567
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	21.0557
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	15.8315
ULIF00809/04/07LGRWTPLS01121	Reliance Automatic Investment Plan	Life Growth Plus Fund 1	21.0795
ULIF02710/06/08LINFRAST01121	Reliance Automatic Investment Plan	Life Infrastructure Fund 1	9.7302
ULIF02810/06/08LMIDCAPF01121	Reliance Automatic Investment Plan	Life Midcap Fund 1	18.252
ULIF02910/06/08LMONMRKT01121	Reliance Automatic Investment Plan	Life Money Market Fund 1	17.2333
ULIF03010/06/08LPUEQUTY01121	Reliance Automatic Investment Plan	Life Pure Equity Fund 1	21.6441
ULIF01009/04/07LSPRGRWT01121	Reliance Automatic Investment Plan	Life Super Growth Fund 1	19.4688
ULIF00128/07/04LBALANCE01121	Reliance Market Return Plan	Life Balanced Fund 1	24.499
ULIF00228/07/04LCAPTSEC01121	Reliance Market Return Plan	Life Capital Secure Fund 1	20.4581
ULIF02410/06/08LENERGYF01121	Reliance Market Return Plan	Life Energy Fund 1	13.2567
ULIF02510/06/08LEQUITYF02121	Reliance Market Return Plan	Life Equity Fund 2	21.0557
ULIF00328/07/04LEQUITYF01121	Reliance Market Return Plan	Life Equity Fund 1	47.4104
ULIF00428/07/04LGROWTHF01121	Reliance Market Return Plan	Life Growth Fund 1	27.9002
ULIF02710/06/08LINFRAST01121	Reliance Market Return Plan	Life Infrastructure Fund 1	9.7302
ULIF02810/06/08LMIDCAPF01121	Reliance Market Return Plan	Life Midcap Fund 1	18.252
ULIF03010/06/08LPUEQUTY01121	Reliance Market Return Plan	Life Pure Equity Fund 1	21.6441
ULIF06301/02/08HCORBOND01121	Reliance Wealth + Health Plan	Health Corporate Bond Fund 1	18.0283
ULIF06001/02/08HENERGYF01121	Reliance Wealth + Health Plan	Health Energy Fund 1	12.4314
ULIF01201/02/08HEQUITYF01121	Reliance Wealth + Health Plan	Health Equity Fund 1	16.8295
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	15.9356
ULIF01401/02/08HGRWTPLS01121	Reliance Wealth + Health Plan	Health Growth Plus Fund 1	17.4114

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SFIN	Plan Name	Fund Name	NAV
ULIF06101/02/08HINFRAS01121	Reliance Wealth + Health Plan	Health Infrastructure Fund 1	9.4722
ULIF06201/02/08HMIDCAPF01121	Reliance Wealth + Health Plan	Health Midcap Fund 1	19.6987
ULIF01501/02/08HMONMRKT01121	Reliance Wealth + Health Plan	Health Money Market Fund 1	17.5717
ULIF01601/02/08HPUEQUTY01121	Reliance Wealth + Health Plan	Health Pure Equity Fund 1	19.3742
ULIF01701/02/08HSPRGRWT01121	Reliance Wealth + Health Plan	Health Super Growth Fund 1	16.513
ULIF00128/07/04LBALANCE01121	Reliance Guaranteed Return Plan Series I - Insurance	Life Balanced Fund 1	24.499
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Plan	Life Balanced Fund 1	24.499
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Plan	Life Corporate Bond Fund 1	17.7374
ULIF02410/06/08LENERGYF01121	Reliance Super Automatic Investment Plan	Life Energy Fund 1	13.2567
ULIF02510/06/08LEQUITYF02121	Reliance Super Automatic Investment Plan	Life Equity Fund 2	21.0557
ULIF02610/06/08LGLTFUN01121	Reliance Super Automatic Investment Plan	Life Gilt Fund 1	15.8315
ULIF00809/04/07LGRWTPLS01121	Reliance Super Automatic Investment Plan	Life Growth Plus Fund 1	21.0795
ULIF02710/06/08LINFRAST01121	Reliance Super Automatic Investment Plan	Life Infrastructure Fund 1	9.7302
ULIF02810/06/08LMIDCAPF01121	Reliance Super Automatic Investment Plan	Life Midcap Fund 1	18.252
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Plan	Life Money Market Fund 1	17.2333
ULIF03010/06/08LPUEQUTY01121	Reliance Super Automatic Investment Plan	Life Pure Equity Fund 1	21.6441
ULIF01009/04/07LSPRGRWT01121	Reliance Super Automatic Investment Plan	Life Super Growth Fund 1	19.4688
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan	Pension Balanced Fund 1	24.4396
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan	Pension Energy Fund 1	12.5394
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan	Pension Equity Fund 2	20.3971
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan	Pension Growth Fund 1	22.2224
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan	Pension Infrastructure Fund 1	9.1834
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan	Pension Midcap Fund 1	19.0886
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan	Pension Money Market Fund 1	16.4424
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan	Pension Pure Equity Fund 1	19.5409
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Plus	Pension Balanced Fund 1	24.4396
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan - Plus	Pension Energy Fund 1	12.5394
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Plus	Pension Equity Fund 2	20.3971
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Plus	Pension Growth Fund 1	22.2224
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan - Plus	Pension Infrastructure Fund 1	9.1834
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Plus	Pension Midcap Fund 1	19.0886
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Plus	Pension Money Market Fund 1	16.4424
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Plus	Pension Pure Equity Fund 1	19.5409
ULIF03104/12/08PBALANCE01121	Reliance Super Golden Years Plan - Value	Pension Balanced Fund 1	24.4396
ULIF02001/03/08PENRGYFF01121	Reliance Super Golden Years Plan - Value	Pension Energy Fund 1	12.5394
ULIF03204/12/08PEQUITYF02121	Reliance Super Golden Years Plan - Value	Pension Equity Fund 2	20.3971
ULIF03304/12/08PGROWTHF01121	Reliance Super Golden Years Plan - Value	Pension Growth Fund 1	22.2224
ULIF02101/03/08PINFRAS01121	Reliance Super Golden Years Plan - Value	Pension Infrastructure Fund 1	9.1834
ULIF02201/03/08PMIDCAPF01121	Reliance Super Golden Years Plan - Value	Pension Midcap Fund 1	19.0886
ULIF03404/12/08PMONMRKT01121	Reliance Super Golden Years Plan - Value	Pension Money Market Fund 1	16.4424
ULIF03504/12/08PPUEQUTY01121	Reliance Super Golden Years Plan - Value	Pension Pure Equity Fund 1	19.5409
ULIF02310/06/08LCORBOND01121	Reliance Total Investment Plan Series I - Insurance	Life Corporate Bond Fund 1	17.7374
ULIF02410/06/08LENERGYF01121	Reliance Total Investment Plan Series I - Insurance	Life Energy Fund 1	13.2567
ULIF02510/06/08LEQUITYF02121	Reliance Total Investment Plan Series I - Insurance	Life Equity Fund 2	21.0557
ULIF02610/06/08LGLTFUN01121	Reliance Total Investment Plan Series I - Insurance	Life Gilt Fund 1	15.8315
ULIF02710/06/08LINFRAST01121	Reliance Total Investment Plan Series I - Insurance	Life Infrastructure Fund 1	9.7302
ULIF02810/06/08LMIDCAPF01121	Reliance Total Investment Plan Series I - Insurance	Life Midcap Fund 1	18.252
ULIF02910/06/08LMONMRKT01121	Reliance Total Investment Plan Series I - Insurance	Life Money Market Fund 1	17.2333
ULIF03010/06/08LPUEQUTY01121	Reliance Total Investment Plan Series I - Insurance	Life Pure Equity Fund 1	21.6441
ULIF00128/07/04LBALANCE01121	Reliance Total Investment Plan Series I - Insurance	Life Balanced Fund 1	24.499
ULIF01901/03/08PCORBOND01121	Reliance Total Investment Plan Series II - Pension	Pension Corporate Bond Fund 1	17.7808
ULIF02001/03/08PENRGYFF01121	Reliance Total Investment Plan Series II - Pension	Pension Energy Fund 1	12.5394
ULIF03204/12/08PEQUITYF02121	Reliance Total Investment Plan Series II - Pension	Pension Equity Fund 2	20.3971
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	15.9057

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SFIN	Plan Name	Fund Name	NAV
ULIF02101/03/08PINFRAS01121	Reliance Total Investment Plan Series II - Pension	Pension Infrastructure Fund 1	9.1834
ULIF02201/03/08PMIDCAPF01121	Reliance Total Investment Plan Series II - Pension	Pension Midcap Fund 1	19.0886
ULIF05201/01/10PMONMRKT02121	Reliance Total Investment Plan Series II - Pension	Pension Money Market Fund 2	15.0657
ULIF03504/12/08PPUEQUTY01121	Reliance Total Investment Plan Series II - Pension	Pension Pure Equity Fund 1	19.5409
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	24.499
ULIF02410/06/08LENERGYF01121	Reliance Super Market Return Plan	Life Energy Fund 1	13.2567
ULIF02510/06/08LEQUITYF02121	Reliance Super Market Return Plan	Life Equity Fund 2	21.0557
ULIF00428/07/04LGROWTHF01121	Reliance Super Market Return Plan	Life Growth Fund 1	27.9002
ULIF02710/06/08LINFRAST01121	Reliance Super Market Return Plan	Life Infrastructure Fund 1	9.7302
ULIF02810/06/08LMIDCAPF01121	Reliance Super Market Return Plan	Life Midcap Fund 1	18.252
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Plan	Life Money Market Fund 1	17.2333
ULIF03010/06/08LPUEQUTY01121	Reliance Super Market Return Plan	Life Pure Equity Fund 1	21.6441
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Plan	Life Balanced Fund 1	24.499
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plus Plan	Life Corporate Bond Fund 1	17.7374
ULIF02410/06/08LENERGYF01121	Reliance Super InvestAssure Plus Plan	Life Energy Fund 1	13.2567
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plus Plan	Life Equity Fund 2	21.0557
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plus Plan	Life Gilt Fund 1	15.8315
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plus Plan	Life Infrastructure Fund 1	9.7302
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plus Plan	Life Midcap Fund 1	18.252
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plus Plan	Life Money Market Fund 1	17.2333
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plus Plan	Life Pure Equity Fund 1	21.6441
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plus Plan	Life Balanced Fund 1	24.499
ULIF02310/06/08LCORBOND01121	Reliance Super InvestAssure Plan	Life Corporate Bond Fund 1	17.7374
ULIF02410/06/08LENERGYF01121	Reliance Super InvestAssure Plan	Life Energy Fund 1	13.2567
ULIF02510/06/08LEQUITYF02121	Reliance Super InvestAssure Plan	Life Equity Fund 2	21.0557
ULIF02610/06/08LGILTFUN01121	Reliance Super InvestAssure Plan	Life Gilt Fund 1	15.8315
ULIF02710/06/08LINFRAST01121	Reliance Super InvestAssure Plan	Life Infrastructure Fund 1	9.7302
ULIF02810/06/08LMIDCAPF01121	Reliance Super InvestAssure Plan	Life Midcap Fund 1	18.252
ULIF02910/06/08LMONMRKT01121	Reliance Super InvestAssure Plan	Life Money Market Fund 1	17.2333
ULIF03010/06/08LPUEQUTY01121	Reliance Super InvestAssure Plan	Life Pure Equity Fund 1	21.6441
ULIF00128/07/04LBALANCE01121	Reliance Super InvestAssure Plan	Life Balanced Fund 1	24.499
ULIF02410/06/08LENERGYF01121	Reliance Secure Child Plan	Life Energy Fund 1	13.2567
ULIF02510/06/08LEQUITYF02121	Reliance Secure Child Plan	Life Equity Fund 2	21.0557
ULIF01102/11/07LGROWTHF02121	Reliance Secure Child Plan	Life Growth Fund 2	16.6141
ULIF02710/06/08LINFRAST01121	Reliance Secure Child Plan	Life Infrastructure Fund 1	9.7302
ULIF02810/06/08LMIDCAPF01121	Reliance Secure Child Plan	Life Midcap Fund 1	18.252
ULIF00909/04/07LPURDEBT01121	Reliance Secure Child Plan	Life Pure Debt Fund 1	18.8733
ULIF03010/06/08LPUEQUTY01121	Reliance Secure Child Plan	Life Pure Equity Fund 1	21.6441
ULIF03010/06/08LPUEQUTY01121	Reliance Imaan Investment Plan	Life Pure Equity Fund 1	21.6441
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	17.2263
ULIF02410/06/08LENERGYF01121	Reliance Premier Life	Life Energy Fund 1	13.2567
ULIF02510/06/08LEQUITYF02121	Reliance Premier Life	Life Equity Fund 2	21.0557
ULIF03819/03/09LGILTFUN02121	Reliance Premier Life	Life Gilt Fund 2	15.2897
ULIF02710/06/08LINFRAST01121	Reliance Premier Life	Life Infrastructure Fund 1	9.7302
ULIF02810/06/08LMIDCAPF01121	Reliance Premier Life	Life Midcap Fund 1	18.252
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	16.6903

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SFIN	Plan Name	Fund Name	NAV
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	16.6903
ULIF03010/06/08LPUEQTY01121	Reliance Premier Life	Life Pure Equity Fund 1	21.6441
ULIF02410/06/08LENERGYF01121	Reliance Savings Linked Insurance Plan	Life Energy Fund 1	13.2567
ULIF02510/06/08LEQUITYF02121	Reliance Savings Linked Insurance Plan	Life Equity Fund 2	21.0557
ULIF03819/03/09LGILTFUN02121	Reliance Savings Linked Insurance Plan	Life Gilt Fund 2	15.2897
ULIF02710/06/08LINFRAST01121	Reliance Savings Linked Insurance Plan	Life Infrastructure Fund 1	9.7302
ULIF03919/03/09LMONMRKT02121	Reliance Savings Linked Insurance Plan	Life Money Market Fund 2	16.6903
ULIF03010/06/08LPUEQTY01121	Reliance Savings Linked Insurance Plan	Life Pure Equity Fund 1	21.6441
ULIF02810/06/08LMIDCAPF01121	Reliance Savings Linked Insurance Plan	Life Midcap Fund 1	18.252
ULIF04020/08/09LCORBOND02121	Reliance Savings Linked Insurance Plan	Life Corporate Bond Fund 2	17.2263
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Basic Plan	Pension Balanced Fund 2	15.203
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Basic Plan	Pension Growth Fund 2	15.5816
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Basic Plan	Pension Money Market Fund 2	15.0657
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Basic Plan	Pension Equity Fund 3	17.3359
ULIF05301/01/10PPUEQTY02121	Reliance Life Super Golden Years Basic Plan	Pension Pure Equity Fund 2	16.6534
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Basic Plan	Pension Infrastructure Fund 2	10.1607
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Basic Plan	Pension Midcap Fund 2	16.8023
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Basic Plan	Pension Energy Fund 2	11.161
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Term 10 Plan	Pension Balanced Fund 2	15.203
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Growth Fund 2	15.5816
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Term 10 Plan	Pension Money Market Fund 2	15.0657
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Term 10 Plan	Pension Equity Fund 3	17.3359
ULIF05301/01/10PPUEQTY02121	Reliance Life Super Golden Years Term 10 Plan	Pension Pure Equity Fund 2	16.6534
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Term 10 Plan	Pension Infrastructure Fund 2	10.1607
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Midcap Fund 2	16.8023
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Term 10 Plan	Pension Energy Fund 2	11.161
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Basic Plan	Life Super Growth Fund 2	16.9087
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Basic Plan	Life Growth Plus Fund 2	16.2843
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Basic Plan	Life Balanced Fund 1	24.499
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Basic Plan	Life Money Market Fund 1	17.2333
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Basic Plan	Life Gilt Fund 1	15.8315
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Basic Plan	Life Corporate Bond Fund 1	17.7374
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Basic Plan	Life Equity Fund 3	17.6588
ULIF04601/01/10LPUEQTY02121	Reliance Super Automatic Investment Basic Plan	Life Pure Equity Fund 2	16.3633
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Basic Plan	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Basic Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Basic Plan	Life Midcap Fund 2	16.5526
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Term 10 Plan	Life Super Growth Fund 2	16.9087
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Term 10 Plan	Life Growth Plus Fund 2	16.2843
ULIF00128/07/04LBALANCE01121	Reliance Super Automatic Investment Term 10 Plan	Life Balanced Fund 1	24.499
ULIF02910/06/08LMONMRKT01121	Reliance Super Automatic Investment Term 10 Plan	Life Money Market Fund 1	17.2333
ULIF02610/06/08LGILTFUN01121	Reliance Super Automatic Investment Term 10 Plan	Life Gilt Fund 1	15.8315
ULIF02310/06/08LCORBOND01121	Reliance Super Automatic Investment Term 10 Plan	Life Corporate Bond Fund 1	17.7374
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Term 10 Plan	Life Equity Fund 3	17.6588
ULIF04601/01/10LPUEQTY02121	Reliance Super Automatic Investment Term 10 Plan	Life Pure Equity Fund 2	16.3633
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Term 10 Plan	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Term 10 Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Term 10 Plan	Life Midcap Fund 2	16.5526
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	24.499
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Basic Plan	Life Growth Fund 2	16.6141
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Basic Plan	Life Money Market Fund 1	17.2333
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Basic Plan	Life Equity Fund 3	17.6588
ULIF04601/01/10LPUEQTY02121	Reliance Super Market Return Basic Plan	Life Pure Equity Fund 2	16.3633

## Life Insurance

SFIN	Plan Name	Fund Name	NAV
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Basic Plan	Life Infrastructure Fund 2	9.9704
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Basic Plan	Life Midcap Fund 2	16.5526
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Basic Plan	Life Energy Fund 2	11.422
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Basic Plan	Life Balanced Fund 1	24.499
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	24.499
ULIF01102/11/07LGROWTHF02121	Reliance Super Market Return Term 10 Plan	Life Growth Fund 2	16.6141
ULIF02910/06/08LMONMRKT01121	Reliance Super Market Return Term 10 Plan	Life Money Market Fund 1	17.2333
ULIF04201/01/10LEQUITYF03121	Reliance Super Market Return Term 10 Plan	Life Equity Fund 3	17.6588
ULIF04601/01/10LPUEQUITY02121	Reliance Super Market Return Term 10 Plan	Life Pure Equity Fund 2	16.3633
ULIF04401/01/10LINFRAST02121	Reliance Super Market Return Term 10 Plan	Life Infrastructure Fund 2	9.9704
ULIF04501/01/10LMIDCAPF02121	Reliance Super Market Return Term 10 Plan	Life Midcap Fund 2	16.5526
ULIF04101/01/10LENERGYF02121	Reliance Super Market Return Term 10 Plan	Life Energy Fund 2	11.422
ULIF00128/07/04LBALANCE01121	Reliance Super Market Return Term 10 Plan	Life Balanced Fund 1	24.499
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Balanced Fund 2	15.203
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Growth Fund 2	15.5816
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Money Market Fund 2	15.0657
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Basic Plan	Pension Equity Fund 3	17.3359
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Pure Equity Fund 2	16.6534
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Infrastructure Fund 2	10.1607
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Midcap Fund 2	16.8023
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Plus Basic Plan	Pension Energy Fund 2	11.161
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Balanced Fund 2	15.203
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Growth Fund 2	15.5816
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Money Market Fund 2	15.0657
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Equity Fund 3	17.3359
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Pure Equity Fund 2	16.6534
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Infrastructure Fund 2	10.1607
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Midcap Fund 2	16.8023
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Plus Term 10 Plan	Pension Energy Fund 2	11.161
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Basic Plan	Pension Balanced Fund 2	15.203
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Growth Fund 2	15.5816
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Basic Plan	Pension Money Market Fund 2	15.0657
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Basic Plan	Pension Equity Fund 3	17.3359
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Value Basic Plan	Pension Pure Equity Fund 2	16.6534
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Value Basic Plan	Pension Infrastructure Fund 2	10.1607
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Midcap Fund 2	16.8023
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Value Basic Plan	Pension Energy Fund 2	11.161
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Balanced Fund 2	15.203
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Growth Fund 2	15.5816
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Money Market Fund 2	15.0657
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Equity Fund 3	17.3359
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Pure Equity Fund 2	16.6534
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Infrastructure Fund 2	10.1607
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Midcap Fund 2	16.8023
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Value Term 10 Plan	Pension Energy Fund 2	11.161
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Basic Plan	Life Corporate Bond Fund 1	17.7374
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	17.2333
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Basic Plan	Life Money Market Fund 1	17.2333
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Basic Plan	Life Gilt Fund 1	15.8315
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 3	17.6588
ULIF02510/06/08LEQUITYF02121	Reliance Life Super InvestAssure Basic Plan	Life Equity Fund 2	21.0557
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Basic Plan	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10LENERGYF02121	Reliance Life Super InvestAssure Basic Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Basic Plan	Life Midcap Fund 2	16.5526
ULIF04601/01/10LPUEQUITY02121	Reliance Life Super InvestAssure Basic Plan	Life Pure Equity Fund 2	16.3633
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Basic Plan	Life Balanced Fund 1	24.499
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Corporate Bond Fund 1	17.7374
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	17.2333
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Money Market Fund 1	17.2333
ULIF02610/06/08LGLTFUN01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Gilt Fund 1	15.8315
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Basic Plan	Life Equity Fund 3	17.6588
ULIF04401/01/10LINFRAST02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Infrastructure Fund 2	9.9704

## Life Insurance

SFIN	Plan Name	Fund Name	NAV
ULIF04101/01/10ENERGYF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Midcap Fund 2	16.5526
ULIF04601/01/10LPUEQUTY02121	Reliance Life Super InvestAssure Plus Basic Plan	Life Pure Equity Fund 2	16.3633
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Basic Plan	Life Balanced Fund 1	24.499
ULIF02310/06/08LCORBOND01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Corporate Bond Fund 1	17.7374
ULIF02910/06/08LMONMRKT01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Money Market Fund 1	17.2333
ULIF02610/06/08LGILTFUN01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Gilt Fund 1	15.8315
ULIF04201/01/10LEQUITYF03121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Equity Fund 3	17.6588
ULIF04401/01/10LINFRAS02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10ENERGYF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Midcap Fund 2	16.5526
ULIF04601/01/10LPUEQUTY02121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Pure Equity Fund 2	16.3633
ULIF00128/07/04LBALANCE01121	Reliance Life Super InvestAssure Plus Term 10 Plan	Life Balanced Fund 1	24.499
ULIF04601/01/10LPUEQUTY02121	Reliance Life Imman Investment Basic Plan	Life Pure Equity Fund 2	16.3633
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Basic Plan	Life Corporate Bond Fund 1	17.7374
ULIF02910/06/08LMONMRKT01121	Reliance Life Premier Basic Plan	Life Money Market Fund 1	17.2333
ULIF02610/06/08LGILTFUN01121	Reliance Life Premier Basic Plan	Life Gilt Fund 1	15.8315
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Basic Plan	Life Equity Fund 3	17.6588
ULIF04401/01/10LINFRAS02121	Reliance Life Premier Basic Plan	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10ENERGYF02121	Reliance Life Premier Basic Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Basic Plan	Life Midcap Fund 2	16.5526
ULIF04601/01/10LPUEQUTY02121	Reliance Life Premier Basic Plan	Life Pure Equity Fund 2	16.3633
ULIF02310/06/08LCORBOND01121	Reliance Life Premier Term 10 Plan	Life Corporate Bond Fund 1	17.7374
ULIF02910/06/08LMONMRKT01121	Reliance Life Premier Term 10 Plan	Life Money Market Fund 1	17.2333
ULIF02610/06/08LGILTFUN01121	Reliance Life Premier Term 10 Plan	Life Gilt Fund 1	15.8315
ULIF04201/01/10LEQUITYF03121	Reliance Life Premier Term 10 Plan	Life Equity Fund 3	17.6588
ULIF04401/01/10LINFRAS02121	Reliance Life Premier Term 10 Plan	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10ENERGYF02121	Reliance Life Premier Term 10 Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life Premier Term 10 Plan	Life Midcap Fund 2	16.5526
ULIF04601/01/10LPUEQUTY02121	Reliance Life Premier Term 10 Plan	Life Pure Equity Fund 2	16.3633
ULIF02310/06/08LCORBOND01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Corporate Bond Fund 1	17.7374
ULIF02910/06/08LMONMRKT01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Money Market Fund 1	17.2333
ULIF02610/06/08LGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Gilt Fund 1	15.8315
ULIF04201/01/10LEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Equity Fund 3	17.6588
ULIF04401/01/10LINFRAS02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10ENERGYF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Midcap Fund 2	16.5526
ULIF00128/07/04LBALANCE01121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Balanced Fund 1	24.499
ULIF04601/01/10LPUEQUTY02121	Reliance Life Total Investment Term 10 Plan - Insurance	Life Pure Equity Fund 2	16.3633
ULIF01901/03/08PCORBOND01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Corporate Bond Fund 1	17.7808
ULIF05201/01/10PMONMRKT02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Money Market Fund 2	15.0657
ULIF06401/03/08PGILTFUN01121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Gilt Fund 1	15.9057
ULIF04901/01/10PEQUITYF03121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Equity Fund 3	17.3359
ULIF06601/01/10PINFRAS02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Infrastructure Fund 2	10.1607
ULIF06501/01/10PENRGYYF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Energy Fund 2	11.161
ULIF05101/01/10PMIDCAPF02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Midcap Fund 2	16.8023
ULIF05301/01/10PPUEQUTY02121	Reliance Life Total Investment Term 10 Plan - Pension	Pension Pure Equity Fund 2	16.6534
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Corporate Bond Fund 1	18.0283
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Money Market Fund 1	17.5717
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Gilt Fund 1	15.9356
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Basic Plan	Health Equity Fund 2	17.6479
ULIF06101/02/08HINFRAS01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Infrastructure Fund 1	9.4722
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Energy Fund 1	12.4314
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Midcap Fund 1	19.6987
ULIF01601/02/08HPUEQUTY01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Pure Equity Fund 1	19.3742
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Super Growth Fund 1	16.513
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Basic Plan	Health Growth Plus Fund 1	17.4114

SFIN	Plan Name	Fund Name	NAV
ULIF06301/02/08HCORBOND01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Corporate Bond Fund 1	18.0283
ULIF01501/02/08HMONMRKT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Money Market Fund 1	17.5717
ULIF01301/02/08HGILTFUN01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Gilt Fund 1	15.9356
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Equity Fund 2	17.6479
ULIF06101/02/08HINFRAST01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Infrastructure Fund 1	9.4722
ULIF06001/02/08HENERGYF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Energy Fund 1	12.4314
ULIF06201/02/08HMIDCAPF01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Midcap Fund 1	19.6987
ULIF01601/02/08HPUEQUTY01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Pure Equity Fund 1	19.3742
ULIF01701/02/08HSPRGRWT01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Super Growth Fund 1	16.513
ULIF01401/02/08HGRWTPLS01121	Reliance Life Insurance Wealth + Health Term 10 Plan	Health Growth Plus Fund 1	17.4114
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Basic Plan	Life Balanced Fund 1	24.499
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Basic Plan	Life Growth Fund 2	16.6141
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Debt Fund 1	18.8733
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Basic Plan	Life Equity Fund 3	17.6588
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Basic Plan	Life Pure Equity Fund 2	16.3633
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Basic Plan	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10LEENERGYF02121	Reliance Life Insurance Secure Child Basic Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Basic Plan	Life Midcap Fund 2	16.5526
ULIF00128/07/04LBALANCE01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Balanced Fund 1	24.499
ULIF01102/11/07LGROWTHF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Growth Fund 2	16.6141
ULIF00909/04/07LPURDEBT01121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Debt Fund 1	18.8733
ULIF04201/01/10LEQUITYF03121	Reliance Life Insurance Secure Child Term 10 Plan	Life Equity Fund 3	17.6588
ULIF04601/01/10LPUEQUTY02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Pure Equity Fund 2	16.3633
ULIF04401/01/10LINFRAST02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10LEENERGYF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life Insurance Secure Child Term 10 Plan	Life Midcap Fund 2	16.5526
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Basic Plan	Life Growth Fund 2	16.6141
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Basic Plan	Life Growth Plus Fund 2	16.2843
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Basic Plan	Life High Growth Fund 2	16.1703
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Basic Plan	Life Pure Debt Fund 1	18.8733
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Basic Plan	Life Balanced Fund 1	24.499
ULIF01102/11/07LGROWTHF02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Fund 2	16.6141
ULIF04301/01/10LGRWTPLS02121	Reliance Life Money Guarantee Term 10 Plan	Life Growth Plus Fund 2	16.2843
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Term 10 Plan	Life High Growth Fund 2	16.1703
ULIF00909/04/07LPURDEBT01121	Reliance Life Money Guarantee Term 10 Plan	Life Pure Debt Fund 1	18.8733
ULIF00128/07/04LBALANCE01121	Reliance Life Money Guarantee Term 10 Plan	Life Balanced Fund 1	24.499
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Balanced Fund 2	15.203
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Growth Fund 2	15.5816
ULIF05201/01/10PMONMRKT02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Money Market Fund 2	15.0657
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Equity Fund 3	17.3359
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Pure Equity Fund 2	16.6534
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Infrastructure Fund 2	10.1607
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Midcap Fund 2	16.8023
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Senior Citizen Term 10 Plan	Pension Energy Fund 2	11.161
ULIF05612/02/10LHNAVAVGUA01121	Reliance Life Highest NAV Guarantee Plan	Life Highest NAV Guarantee Fund 1	14.4872
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Guarantee Plan	Life Balanced Fund 1	24.499
ULIF05803/09/10LHNAVADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	11.8349

SFIN	Plan Name	Fund Name	NAV
ULIF00128/07/04LBALANCE01121	Reliance Life Highest NAV Advantage Plan	Life Balanced Fund 1	24.499
ULIF05703/09/10DISCPOLF01121	Reliance Life Highest NAV Advantage Plan	Discontinued Policy Fund	14.1224
ULIF05901/06/11LHNAVADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	13.3746
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan	Life Corporate Bond Fund 1	17.7374
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan	Life Money Market Fund 1	17.2333
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan	Life Balanced Fund 1	24.499
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan	Life Gilt Fund 1	15.8315
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan	Life Equity Fund 3	17.6588
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10LENERGYF02121	Reliance Life Classic Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan	Life Midcap Fund 2	16.5526
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan	Life Pure Equity Fund 2	16.3633
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan	Discontinued Policy Fund	14.1224
ULIF02310/06/08LCORBOND01121	Reliance Life Classic Plan - Limited	Life Corporate Bond Fund 1	17.7374
ULIF02910/06/08LMONMRKT01121	Reliance Life Classic Plan - Limited	Life Money Market Fund 1	17.2333
ULIF00128/07/04LBALANCE01121	Reliance Life Classic Plan - Limited	Life Balanced Fund 1	24.499
ULIF02610/06/08LGILTFUN01121	Reliance Life Classic Plan - Limited	Life Gilt Fund 1	15.8315
ULIF04201/01/10LEQUITYF03121	Reliance Life Classic Plan - Limited	Life Equity Fund 3	17.6588
ULIF04401/01/10LINFRAST02121	Reliance Life Classic Plan - Limited	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10LENERGYF02121	Reliance Life Classic Plan - Limited	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life Classic Plan - Limited	Life Midcap Fund 2	16.5526
ULIF04601/01/10LPUEQUTY02121	Reliance Life Classic Plan - Limited	Life Pure Equity Fund 2	16.3633
ULIF05703/09/10DISCPOLF01121	Reliance Life Classic Plan - Limited	Discontinued Policy Fund	14.1224
ULIF02310/06/08LCORBOND01121	Reliance Life insurance Pay Five Plan	Life Corporate Bond Fund 1	17.7374
ULIF02910/06/08LMONMRKT01121	Reliance Life insurance Pay Five Plan	Life Money Market Fund 1	17.2333
ULIF00128/07/04LBALANCE01121	Reliance Life insurance Pay Five Plan	Life Balanced Fund 1	24.499
ULIF02610/06/08LGILTFUN01121	Reliance Life insurance Pay Five Plan	Life Gilt Fund 1	15.8315
ULIF04201/01/10LEQUITYF03121	Reliance Life insurance Pay Five Plan	Life Equity Fund 3	17.6588
ULIF04401/01/10LINFRAST02121	Reliance Life insurance Pay Five Plan	Life Infrastructure Fund 2	9.9704
ULIF04101/01/10LENERGYF02121	Reliance Life insurance Pay Five Plan	Life Energy Fund 2	11.422
ULIF04501/01/10LMIDCAPF02121	Reliance Life insurance Pay Five Plan	Life Midcap Fund 2	16.5526
ULIF04601/01/10LPUEQUTY02121	Reliance Life insurance Pay Five Plan	Life Pure Equity Fund 2	16.3633
ULIF05703/09/10DISCPOLF01121	Reliance Life insurance Pay Five Plan	Discontinued Policy Fund	14.1224
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	Assured Maturity Debt Fund	13.1868

## √ Macro Analysis

## √ Appreciation of Market Dynamics

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

## √ Asset Allocation Strategy

## √ Security Selection- Portfolio Constriction

## √ Benchmark

## √ Risk Management / Portfolio Evolution/ Diagnostics

## √ Governance and Process

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

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

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

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

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

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

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

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

## Gross Fund Return

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

We shall highlight this with the help of an example.

### Reliance Life Insurance

Balanced Fund  
NAV based Return=11.50 %  
Fund Management Fee=2%  
Gross Fund Return=13.50%

### XYZ Insurance Company

Balanced Fund  
NAV based Return=10.50%  
Fund Management Fee=3%  
Gross Fund Return=13.50%.

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

✓ Gross Fund Return

## Benchmark Return

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

✓ Benchmark Return

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

✓ Fund Standard Deviation

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

✓ Fund Sharpe Ratio

## Fund Standard Deviation

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

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

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

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

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

## Fund Sharpe Ratio

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

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

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

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

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

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

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

### Benchmark Sharpe Ratio

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

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

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

### Modified Duration of Debt Portfolio

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

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

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

### Fund Beta

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

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

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

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

✓ Benchmark Sharpe Ratio

✓ Modified Duration Of Debt Profile

✓ Fund Beta

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