



RELIANCE

Nippon Life Insurance

the analyst

**Monthly fund factsheet
for December 2016**

investment philosophy

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

Economy Indicators	31st October 16	30th November 16	% Change
\$ / Rs.	66.78	68.39	2.35
CPI Inflation	4.20	3.63	-0.57
¹ Forex Reserves (\$ bn)	367157.00	N/A	N/A
² Brent Crude Price (\$ per Barrel)	48.70	49.44	1.50
³ Gold (Rs. per 10gm)	30049.00	28837.00	-4.20

Indices	31st October 16	30th November 16	%Change
¹ BSE Sensex	27941.51	26652.81	-4.84
² S&P CNX Nifty	8638.00	8224.50	-5.03
³ CNX Mid Cap	15841.35	14907.10	-6.27
⁴ BSE Small Cap	13454.03	12329.65	-9.12

Global Indices	31st October 16	30th November 16	%Change
¹ Dow Jones	18161.19	19123.58	5.03
² FTSE 100	6996.26	6783.79	-3.13
³ Hang Seng	22954.81	22789.77	-0.72
⁴ Nikkei	17446.41	18308.48	4.71

Sectoral Indices	31st October 16	30th November 16	%Change
¹ CNX Infrastructure	2869.75	2791.95	-2.79
² CNX Energy	10092.25	9938.95	-1.54
³ BSE Capital Goods	14874.24	14044.51	-5.91
⁴ BSE Bankex	22384.14	21316.01	-5.01
⁵ BSE Oil & Gas	12296.39	11964.32	-2.78
⁶ BSE IT	9994.78	9851.55	-1.45

Fixed Income Indicators (%)	31st October 16	30th November 16	%Change
¹ 91 Day T-Bill	6.37	5.94	-0.43
² 182 Day T-Bill	6.42	6.00	-0.42
³ 1 year GOI Benchmark	6.55	6.05	-0.50
⁴ 5 Year GOI Benchmark	6.79	6.27	-0.52
⁵ 10 Year GOI Benchmark	6.79	6.25	-0.55
⁶ 5 Year Corp Bond Benchmark	7.34	6.95	-0.39
⁷ 10 Year AAA Corp Bond Benchmark	7.14	6.65	-0.49
⁸ 10 Year US Treasury	1.85	2.38	0.53

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

Fixed Income Market

Fixed Income:

Government of India in a landmark move has decided to change the high denomination currency note (86% of the total currency notes in circulation) with the new set of currency notes. This will help discover the unaccounted funds as well as remove the counterfeit currency notes from the circulation. In the shorter term this will impact the economy adversely while in the longer run, it will propel informal economy to merge with the formal economy. This will improve the tax base as well as collection & thus moderating fiscal deficit. Better tax compliance will also happen with the advent of GST. This event will usher India to less cash economy, which, along with various other structural reform catalyze country to transform into new digital era in the longer run.

Banking liquidity has risen dramatically before it goes down by way of withdrawal of the cash. Further lazy funds lying with the household now will become part of the banking channel, which will permanently augment the deposits of the banks. This has softened the yield on benchmark 10 year Government bond by 55 bps to 6.25% during the month. It is expected that due to the adverse impact on the economy in the shorter term, there would be subdued demand for the loans. It can be inferred that banks will be reducing the rates on the loans while they have already reduced the deposit rates. This can reduce the spreads on the corporate bonds as there would be less issuance of the corporate bonds due to lack of demand for funds.

Retail inflation continues to be modest at 4.2% (YoY) in October 2016 against 4.3% (YoY) in previous month. Fall in vegetable prices was the major contributor to the decline in CPI while core inflation continues to be stubborn at close to 5% (YoY). There is a good harvest expected in pulses along with reduction in import duties for palm oil and wheat. These supply side measures will help in containing inflation. However, during the month, prices of the major commodities like crude oil, iron ore and copper has gone up significantly. This will put additional pressure on inflation in the medium term once economy recovers from the recent bout of currency change episode.

INR though depreciated during the month to 68.38 from 66.78 against the USD due to consistent outflow on account of redemption of bulk foreign currency deposits and selling of debt and equities by foreign institutional investors (FII). What is heartening is that despite sharp rise of the dollar against major currencies, INR has shown remarkable strength which was reflected in low forward premiums. We expect that going forward both trade and current deficit will be under control and thus will help support the INR.

Globally, bond yields inched up across the world for the second month in row. There are unanimous thoughts in terms of tapering of quantitative easing in USA and Euro Zone. Further Japanese Central Bank has guided that they will be maintaining yield on benchmark 10 year government bond at close to 0%. All this has led to firming up of yield across the global markets and yield curve.

Fixed Income Outlook:

Going forward, it is expected that benign interest rate environment to prevail in the light of softening in economy before it gains momentum in a while after the currency change episode gets over.

Equity Market

Equity Outlook:

Government of India in a landmark move has decided to change the high denomination currency note (86% of the total currency notes in circulation) with the new set of currency notes. This will help discover the unaccounted funds as well as remove the counterfeit currency notes from the circulation. In the shorter term this will impact the economy adversely while in the longer run, it will propel informal economy to merge with the formal economy. This will improve the tax base as well as collection & thus moderating fiscal deficit. Better tax compliance will also happen with the advent of GST. This event will usher India to less cash economy, which, along with various other structural reform catalyze country to transform into new digital era in the longer run.

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Equity Outlook:

Going forward, it is expected that benign interest rate environment to prevail in the light of softening in economy before it gains momentum in a while after the currency change episode gets over.

Gross CAGR Returns as on 30th November, 2016

asset allocation	funds	Last 1 Year	Last 3 Year	Last 5 Year	Page No.
100% Equity	Life Equity Fund 3	4.40	14.63	15.09	4
100% Equity	Health Equity Fund 2	4.46	14.65	15.15	5
100% Equity	Make In India Fund	N.A	N.A	N.A	6
20% Equity, 80% Debt	Life Balanced Fund 1	14.26	13.51	11.89	7
100% Bond Instruments	Life Corporate Bond Fund 1	16.48	13.39	11.61	8
100% Money Market Instruments	Life Money Market Fund 1	8.15	8.76	9.19	9
0-100% Equity, 0-100% Debt	Pension Smart Fund 1	16.22	0.00	0.00	10
100% Equity	Life Equity Fund 1	5.37	16.08	15.99	11
100% Equity	Life Equity Fund 2	5.67	16.78	16.12	12
100% Equity	Pension Equity Fund 1	5.51	16.32	16.13	13
100% Equity	Pension Equity Fund 2	5.11	16.24	15.99	14
100% Equity	Pension Equity Fund 3	4.32	14.44	14.66	15
100% Equity	Health Equity Fund 1	5.60	16.48	15.98	16
100% Pure Equity	Life Pure Equity Fund 1	5.08	17.40	14.84	17
100% Pure Equity	Life Pure Equity Fund 2	5.32	17.24	14.54	18
100% Pure Equity	Pension Pure Equity Fund 2	4.85	16.76	14.77	19
100% Pure Equity	Health Pure Equity Fund 1	5.18	16.86	14.48	20
100% Equity	Life Infrastructure Fund 1	11.91	18.45	9.44	21
100% Equity	Life Infrastructure Fund 2	11.70	18.12	9.46	22
100% Equity	Pension Infrastructure Fund 2	12.10	19.08	10.04	23
100% Equity	Health Infrastructure Fund 1	12.11	18.53	9.41	24
100% Equity	Life Energy Fund 1	18.69	18.34	11.53	25
100% Equity	Life Energy Fund 2	18.85	18.16	11.00	26
100% Equity	Pension Energy Fund 2	18.61	17.99	10.52	27
100% Equity	Health Energy Fund 1	18.75	18.11	11.43	28
100% Equity	Life Midcap Fund 1	19.71	27.27	22.10	29
100% Equity	Life Midcap Fund 2	19.66	27.24	22.34	30
100% Equity	Pension Midcap Fund 2	19.95	27.63	22.63	31
100% Equity	Health Midcap Fund 1	18.74	26.43	22.81	32
80% Equity, 20% Debt	Life Super Growth Fund 1	9.78	15.65	15.17	33
80% Equity, 20% Debt	Life Super Growth Fund 2	8.27	14.54	14.34	34
80% Equity, 20% Debt	Health Super Growth Fund 1	9.66	15.13	14.94	35
60% Equity, 40% Debt	Life High Growth Fund 1	11.21	14.84	14.00	36
60% Equity, 40% Debt	Life High Growth Fund 2	10.23	14.31	12.87	37
50% Equity, 50% Debt	Life Growth Plus Fund 1	12.14	14.72	13.78	38
50% Equity, 50% Debt	Life Growth Plus Fund 2	11.12	14.14	13.27	39
50% Equity, 50% Debt	Health Growth Plus Fund 1	11.97	14.75	13.64	40
40% Equity, 60% Debt	Life Growth Fund 1	13.01	14.19	13.10	41

Gross CAGR Returns as on 30th September, 2016

asset allocation	funds	Last 1 Year	Last 3 Year	Last 5 Year	Page No.
40% Equity, 60% Debt	Life Growth Fund 2	13.08	14.36	12.98	42
40% Equity, 60% Debt	Pension Growth Fund 1	12.76	14.20	13.08	43
40% Equity, 60% Debt	Pension Growth Fund 2	12.91	14.23	12.80	44
20% Equity, 80% Debt	Pension Balanced Fund 1	14.58	13.67	12.10	45
20% Equity, 80% Debt	Pension Balanced Fund 2	14.93	13.58	12.01	46
100% Debt	Life Pure Debt Fund 1	16.54	13.32	11.60	47
100% Government Securities	Life Gilt Fund 1	18.24	14.09	11.76	48
100% Government Securities	Life Gilt Fund 2	18.37	14.22	11.89	49
100% Government Securities	Pension Gilt Fund 1	18.17	14.06	11.95	50
100% Government Securities	Health Gilt Fund 1	18.16	14.06	11.90	51
100% Money Market Instruments	Life Capital Secure Fund 1	7.83	8.60	9.03	52
100% Money Market Instruments	Pension Capital Secure Fund 1	8.33	8.77	9.12	53
100% Bond Instruments	Life Corporate Bond Fund 2	16.83	13.38	11.57	54
100% Bond Instruments	Pension Corporate Bond Fund 1	16.72	13.47	11.58	55
100% Bond Instruments	Health Corporate Bond Fund 1	16.57	13.55	11.70	56
100% Money Market Instruments	Life Money Market Fund 2	8.11	8.77	9.09	57
100% Money Market Instruments	Pension Money Market Fund 2	8.26	8.82	9.16	58
100% Money Market Instruments	Health Money Market Fund 1	8.29	8.85	9.14	59
0-100% Equity, 0-100% Debt	Life Highest NAV Guarantee Fund 1	2.38	5.37	6.68	60
0-100% Equity, 0-100% Debt	Life Highest NAV Advantage Fund 1	3.47	7.97	7.91	61
0-100% Equity, 0-100% Debt	Life Highest NAV Advantage Fund 2	3.27	8.61	-	62

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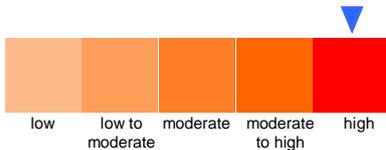
ULIF04201/01/10LEQUITYF03121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Life Equity Fund 3

Fund Performance As on 30th November, 2016

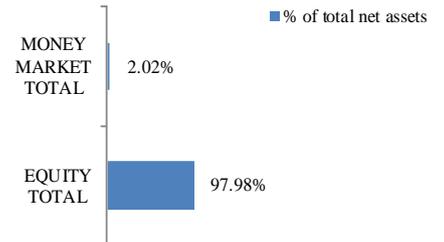
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Equity Fund 3	4.40	14.63	15.09
Benchmark	3.65	10.02	11.22

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

portfolio

Name of the instrument	% to AUM
ASIAN PAINTS LTD	0.18%
CIPLA LTD	0.89%
COFFEE DAY ENTERPRISES LIMITED	1.07%
CUMMINS INDIA LTD	2.74%
D.B.CORP LTD	1.44%
DIVIS LABORATORIES LTD	6.48%
EQUITAS HOLDINGS LIMITED	1.28%
GE POWER INDIA LIMITED	0.45%
GUJARAT FLUORO CHEMICALS LTD	3.13%
HCL TECHNOLOGIES LTD	3.96%
HDFC BANK LTD	6.56%
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.97%
HERO MOTOCORP LTD	1.41%
HINDUSTAN UNILEVER LTD	0.29%
ICICIBANK LTD	3.41%
IDFC LTD	1.04%
INDIABULLS HOUSING FINANCE LTD	0.89%
INDIAN HOTELS CO LTD	0.95%
INFOSYS LTD	7.79%
NOX WIND LTD	0.26%
ITC LTD	5.07%
JUBLANT FOODWORKS LTD	1.32%
KOTAK MAHINDRA BANK LTD	0.82%
LARSEN & TOUBRO LTD	5.09%
MARUTI SUZUKI INDIA LTD	5.06%
MINDTREE LTD	0.94%
MOTHERSON SUMISYSTEMS LTD	3.64%
PURAVANKARA PROJECTS LTD	0.39%
RELIANCE COMMUNICATIONS LTD	1.05%
RELIANCE INDUSTRIES LTD	2.39%
SANOFI INDIA LTD	2.81%
SHOPPERS STOP LTD	0.68%
STATE BANK OF INDIA	2.87%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.40%
TATA MOTORS LTD	4.36%
TECH MAHINDRA LTD	2.40%
ULTRATECH CEMENT LTD	3.53%
YES BANK LTD	6.94%
EQUITY TOTAL	97.98%
MONEY MARKET TOTAL	2.02%
GRAND TOTAL	100.00%

asset allocation



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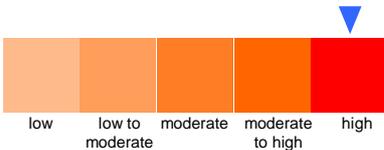
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Inception Date : 11h Jan 2010

fund objective

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

fund risk profile



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

S&P CNX Nifty Shariah Index 100%

Life Pure Equity Fund 2

Fund Performance As on 30th November, 2016

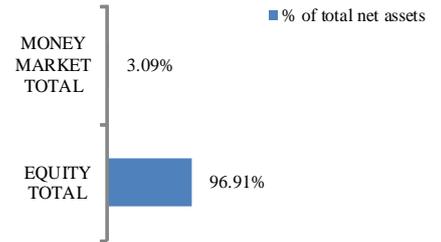
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Pure Equity Fund 2	5.32	17.24	14.54
Benchmark	4.94	10.45	10.61

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

portfolio

Name of the instrument	% to AUM
ASIAN PAINTS LTD	5.78%
BATA INDIA LTD	1.28%
BHARTIARTEL LTD	4.22%
CASTROL INDIA LTD	0.98%
CIPLA LTD	3.88%
COLGATE P ALMOLIVE INDIA LTD	1.26%
CUMMINS INDIA LTD	2.24%
ECLERX SERVICES LTD	0.11%
GAIL (INDIA) LTD	2.91%
GE POWER INDIA LIMITED	1.69%
HCL TECHNOLOGIES LTD	7.65%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.27%
HERO MOTOCORP LTD	4.76%
HINDUS TAN UNILEVER LTD	6.87%
INFOSYS LTD	7.04%
NOX WIND LTD	1.31%
JUBILANT FOODWORKS LTD	1.85%
LARSEN & TOUBRO LTD	3.68%
LUPIN LTD	2.54%
MARUTIS UZUKI INDIA LTD	8.46%
MOTHERS CONSUMER SYSTEMS LTD	2.04%
POWER MECH PROJECTS LTD.	0.19%
RELIANCE INDUSTRIES LTD	5.14%
SANOFI INDIA LTD	1.65%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.89%
TATA MOTORS LTD	3.33%
TECH MAHINDRA LTD	3.91%
ULTRATECH CEMENT LTD	4.99%
EQUITY TOTAL	96.91%
MONEY MARKET TOTAL	3.09%
GRAND TOTAL	100.00%

asset allocation



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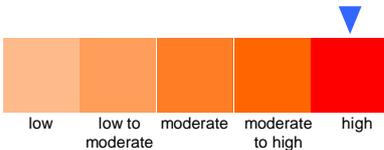
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Inception Date : 18th Feb 2016

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%

Make In India Fund

Fund Performance As on 30th November, 2016

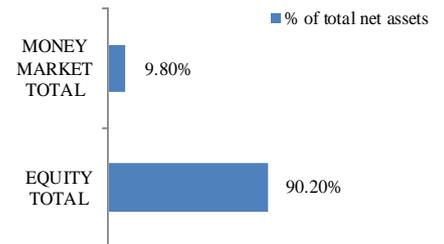
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Make In India Fund	N.A	N.A	N.A
Benchmark	N.A	N.A	N.A

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

portfolio

Name of the instrument	% to AUM
ADVANCED ENZYME TECHNOLOGIES LIMITED	3.62%
ASIAN PAINTS LTD	1.89%
BAJAJ AUTO LTD	1.15%
BHARTIARTEL LTD	1.77%
BHARTIINFRA TEL LIMITED	0.46%
BRITANNIA INDUSTRIES LTD	0.86%
CAS TROL INDIA LTD	1.84%
CIP LA LTD	1.90%
COLGATE P ALMOLIVE INDIA LTD	1.48%
CUMMINS INDIA LTD	1.62%
DABUR INDIA LTD	0.84%
DIVIS LABORATORIES LTD	1.34%
DR REDDYS LABORATORIES LTD	1.50%
GAIL (INDIA) LTD	2.44%
GE POWER INDIA LIMITED	1.25%
HCL TECHNOLOGIES LTD	2.85%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.03%
HERO MOTOCORP LTD	1.49%
HINDUS TAN UNILEVER LTD	3.26%
INDIAN HOTELS CO LTD	1.97%
INFOS YS LTD	6.75%
IITC LTD	6.33%
JET AIRWAYS INDIA LTD	3.15%
JUBILANT FOODWORKS LTD	2.28%
LARS EN & TOUBRO LTD	3.92%
LUP IN LTD	0.76%
MARUTIS UZUKINDIA LTD	1.98%
MINDTREE LTD	2.21%
MOTHERS ON S UMIS YS TEMS LTD	2.07%
NIT TECHNOLOGIES LTD	2.54%
POWER MECH P ROJECTS LTD.	0.02%
RELIANCE INDUSTRIES LTD	3.03%
S ANOFINDIA LTD	0.83%
S HEELA FOAM LIMITED	5.24%
S UN PHARMACEUTICALS INDUSTRIES LTD	3.27%
TATA MOTORS LTD	2.87%
TECH MAHINDRA LTD	1.28%
THYROCARE TECHNOLOGIES LTD	1.70%
TITAN COMPANY LIMITED	0.88%
ULTRATECH CEMENT LTD	1.39%
UNITED BREWERIES LTD	1.32%
VA TECH WABAG LTD	0.83%
EQUITY TOTAL	90.20%
MONEY MARKET TOTAL	9.80%
GRAND TOTAL	100.00%

asset allocation



SFIN :

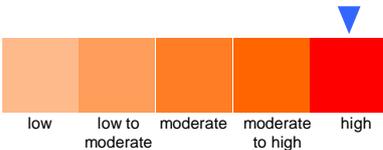
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Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



Life Balanced Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Balanced Fund 1	14.26	13.51	11.89
Benchmark	12.85	12.27	10.59

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.57
			YTM OF DEBT PORTFOLIO (%)	6.7
asset allocation				
10% INDIABULLS HOUS ING FN LTD NCD(MD 29/09/2019)	3.61%	AAA		■ % of total net assets
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	3.19%	LAAA		
7.53% ULTRATECH CEMENT LTD NCD(MD 21/08/2026)	2.76%	AAA		
7.63% POWER FN CORP LTD NCD OP 150 B (14/08/2026)	2.90%	LAAA		
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	3.91%	AAA		
8% YES BANK LTD NCD (MD 30/09/2026)	0.58%	LAA+		
8.05% NTPC LTD NCD (MD 05/05/2026)	3.21%	LAAA		
8.40% POWER GRID CORP NCD S TRP D (MD 27/05/2022)	3.90%	LAAA		
8.40% POWER GRID CORP NCD S TRP H (MD 27/05/2026)	2.07%	LAAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	3.66%	LAAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	5.35%	LAAA		
BONDS / DEBENTURES TOTAL	35.14%			
7.06% GOI(MD10/10/2046)	5.29%	SOVEREIGN		
7.59% GOI(MD 11/01/2026)	4.02%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	6.93%	SOVEREIGN		
7.68% GOI(MD 15/12/2023)	5.13%	SOVEREIGN		
7.72% GOI(MD 25/05/2025)	8.61%	SOVEREIGN		
7.88% GOI(MD 19/03/2030)	10.92%	SOVEREIGN		
GILTS TOTAL	40.90%			
BAJAJ AUTO LTD	0.28%			
BATA INDIA LTD	0.21%			
CASTROL INDIA LTD	0.30%			
CIPLA LTD	0.46%			
CUMMINS INDIA LTD	0.48%			
DABUR INDIA LTD	0.26%			
DIVIS LABORATORIES LTD	1.12%			
HCL TECHNOLOGIES LTD	0.87%			
HDFC BANK LTD	1.41%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.47%			
HERO MOTO CORP LTD	0.23%			
HINDUSTAN UNILEVER LTD	0.26%			
KCIBANK LTD	0.78%			
IDFC LTD	0.35%			
INDIAN HOTELS CO LTD	0.28%			
INFOSYS LTD	1.50%			
INOX WIND LTD	0.33%			
ITC LTD	0.96%			
JUBLANT FOODWORKS LTD	0.27%			
KOTAK MAHINDRA BANK LTD	0.48%			
LARSEN & TOUBRO LTD	0.72%			
LUPIN LTD	0.18%			
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	0.27%			
MARUTISUZUKI INDIA LTD	0.97%			
MOTHERSON SUMISYS TEMS LTD	0.59%			
NIIT TECHNOLOGIES LTD	0.47%			
RELIANCE INDUSTRIES LTD	0.68%			
REPCO HOME FINANCE LTD	0.16%			
STATE BANK OF INDIA	0.55%			
SUN PHARMACEUTICALS INDUSTRIES LTD	0.71%	NONE		
TATA MOTORS LTD	0.69%	NONE		
TECH MAHINDRA LTD	0.49%	NONE		
ULTRATECH CEMENT LTD	0.56%	NONE		
YES BANK LTD	1.36%	NONE		
EQUITY TOTAL	19.70%			
MONEY MARKET TOTAL	4.26%			
GRAND TOTAL	100.00%			

target asset allocation

Equity 20%
Debt 80%

benchmark construction

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

SFIN :

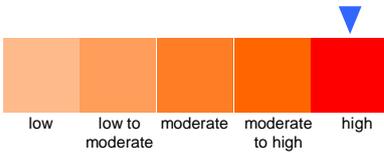
ULIF02310/06/08LCORBOND01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments 100%

benchmark construction

CRISIL Composite Bond Index 100%

Life Corporate Bond Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Corporate Bond Fund 1	16.48	13.39	11.61
Benchmark	15.02	12.60	10.25

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.64
			YTM OF DEBT PORTFOLIO (%)	6.7
asset allocation				
			■ % of total net assets	
			MONEY MARKET TOTAL	3.11%
			BONDS TOTAL	45.55%
			GILTS TOTAL	51.34%
10% INDIABULLS HOUS NG FN LTD NCD (MD 29/09/2019)	6.73%	AAA		
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	2.52%	LAAA		
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	3.51%	AAA		
7.63% POWER FN CORP LTD NCD OP 150 B (14/08/2026)	7.07%	LAAA		
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	7.91%	AAA		
8% YES BANK LTD NCD (MD 30/09/2026)	1.13%	LAA+		
8.05% NTPC LTD NCD (MD 05/05/2026)	1.57%	LAAA		
8.30% LC HSG FN LTD NCD (MD 15/07/2021)	0.72%	AAA		
8.32% LC HSG FN LTD NCD (MD 27/04/2026)	0.89%	AAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	2.97%	LAAA		
8.47% LC HSG FN LTD OP 2 NCD (10/06/26) P 28/06/19	0.15%	AAA		
8.60% LC HSG FN LTD NCD OPT 1 (MD 26/02/2021)	0.87%	AAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	8.66%	LAAA		
9.45% LC HOUS NG FINANCE LTD NCD (MD 30/01/2022)	0.30%	AAA		
9.70% TATA SONS LTD NCD (MD 25/07/2022)	0.55%	LAAA		
BONDS / DEBENTURES TOTAL	45.55%			
7.06% GOI (MD 10/10/2046)	6.67%	SOVEREIGN		
7.59% GOI (MD 11/01/2026)	4.45%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	8.42%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	7.46%	SOVEREIGN		
7.72% GOI (MD 25/05/2025)	11.78%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	12.57%	SOVEREIGN		
GILTS TOTAL	51.34%			
MONEY MARKET TOTAL	3.11%			
GRAND TOTAL	100.00%			

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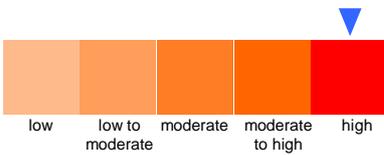
ULIF02910/06/08LMONMRKT01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments 100%

benchmark construction

CRISIL Liquid Bond Index 100%

Life Money Market Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Money Market Fund 1	8.15	8.76	9.19
Benchmark	7.65	8.42	8.54

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

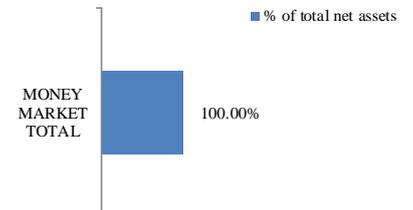
portfolio

Name of the instrument	% to AUM
<hr/>	
MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %

fund characteristics

MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	0.57
YTM OF DEBT PORTFOLIO (%)	7.52

asset allocation



SFIN :

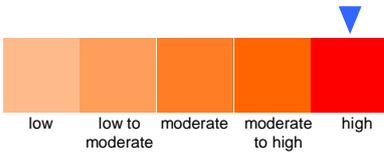
ULIF06810/09/12PSMARTFU01121

Inception Date : 26th Feb 2013

fund objective

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

fund risk profile



target asset allocation

Equity 0-100%
Debt 0-100%

Pension Smart Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Smart Fund 1	16.22	0.00	0.00
Benchmark	**	0.00	0.00

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

portfolio		fund characteristics	
Name of the instrument	% to AUM	#REF!	#REF!
		#REF!	#REF!
asset allocation			
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	3.65%	<p>■ % of total net assets</p>	
10.08% IOTRFV SERIES III-S TRIP - 3 (MD 20/03/2022)	0.70%		
10.2% RELIANCE POWER LTD. NCD (MD 10/07/2017)	2.33%		
11.15% HDFC LTD NCD (MD 06/08/2018)	0.16%		
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	1.21%		
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	3.33%		
7.63% POWER FIN CORP LTD NCD OP 150 B (14/08/2026)	3.35%		
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	3.42%		
8% YES BANK LTD NCD (MD 30/09/2026)	1.60%		
8.05% NTPC LTD NCD (MD 05/05/2026)	0.66%		
8.27% RECL LTD NCD (MD 09/03/2022)	1.62%		
8.45% HDFC LTD NCD (MD 18/05/2026)	8.40%		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.74%		
9.55% HINDALCO INDUSTRIES LTD NCD (MD 25/04/2022)	5.10%		
BONDS/DEBENTURES TOTAL	38.29%		
7.06% GOI (MD 10/10/2046)	6.51%		
7.59% GOI (MD 11/01/2026)	8.41%		
7.61% GOI (MD 09/05/2030)	8.36%		
7.68% GOI (MD 15/12/2023)	7.13%		
7.72% GOI (MD 25/05/2025)	11.41%		
7.88% GOI (MD 19/03/2030)	14.55%		
GILTS TOTAL	56.37%		
MONEY MARKET TOTAL	5.33%		
GRAND TOTAL	100.00%		

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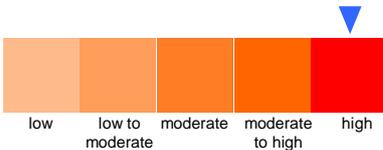
ULIF00328/07/04LEQUITYF01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Life Equity Fund 1

Fund Performance As on 30th November, 2016

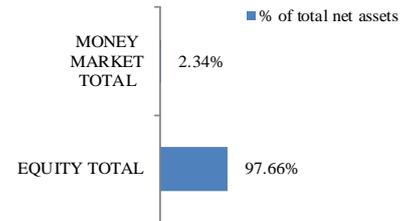
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Equity Fund 1	5.37	16.08	15.99
Benchmark	3.65	10.02	11.22

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

portfolio

Name of the instrument	% to AUM
BAJAJ AUTO LTD	0.70%
CIPLA LTD	1.33%
CUMMINS INDIA LTD	2.76%
DIVIS LABORATORIES LTD	6.65%
GE POWER INDIA LIMITED	0.92%
GUJARAT FLUOROCHEMICALS LTD	0.70%
HCL TECHNOLOGIES LTD	4.03%
HDFC BANK LTD	6.96%
HERO MOTOCORP LTD	1.77%
HINDUS TAN UNILEVER LTD	1.06%
ICICIBANK LTD	4.01%
INDIABULLS HOUSING FINANCE LTD	0.85%
INDIAN HOTELS CO LTD	1.64%
INFOSYS LTD	7.91%
NOX WIND LTD	0.59%
IIC LTD	5.26%
JUBILANT FOODWORKS LTD	1.26%
KOTAK MAHINDRA BANK LTD	1.76%
LAKSHMIVILAS BANK LTD	0.47%
LARSEN & TOUBRO LTD	5.37%
LUPIN LTD	1.08%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	0.29%
MARUTIS UZUKI INDIA LTD	5.23%
MINDTREE LTD	1.06%
MOTHERSON SUMISYSTEMS LTD	3.55%
PVR LTD	1.09%
RELIANCE COMMUNICATIONS LTD	1.07%
RELIANCE INDUSTRIES LTD	2.95%
REPCO HOME FINANCE LTD	0.18%
STATE BANK OF INDIA	2.85%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.71%
TATA MOTORS LTD	4.83%
TECH MAHINDRA LTD	2.46%
THYROCARE TECHNOLOGIES LTD	0.56%
ULTRATECH CEMENT LTD	3.77%
UNITED BREWERIES LTD	0.00%
VATECH WABAG LTD	0.10%
YES BANK LTD	6.89%
EQUITY TOTAL	97.66%
MONEY MARKET TOTAL	2.34%
GRAND TOTAL	100.00%

asset allocation



SFIN :

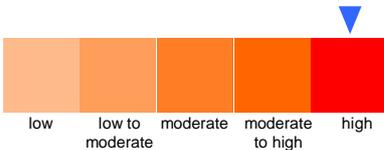
ULIF02510/06/08LEQUITYF02121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Life Equity Fund 2

Fund Performance As on 30th November, 2016

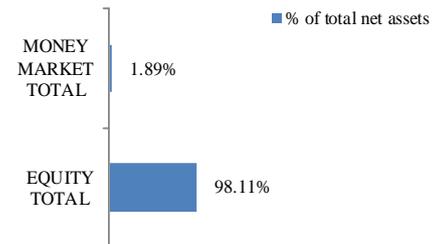
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Equity Fund 2	5.67	16.78	16.12
Benchmark	3.65	10.02	11.22

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

portfolio

Name of the instrument	% to AUM
BAJAJ AUTO LTD	0.69%
CIPLA LTD	1.34%
CUMMINS INDIA LTD	2.70%
D.B.CORP LTD	0.04%
DIVS LABORATORIES LTD	6.64%
GE POWER INDIA LIMITED	0.99%
GUJARAT FLUORO CHEMICALS LTD	0.80%
HCL TECHNOLOGIES LTD	4.01%
HDFC BANK LTD	6.63%
HERO MOTOCORP LTD	1.81%
HINDUS TAN UNILEVER LTD	1.06%
ICICIBANK LTD	3.99%
NDIABULLS HOUSING FINANCE LTD	0.84%
INDIAN HOTELS CO LTD	1.73%
NFOSYS LTD	7.98%
NOX WIND LTD	0.59%
IITC LTD	5.16%
JUBILANT FOODWORKS LTD	1.40%
KOTAK MAHINDRA BANK LTD	1.88%
LAKSHMIVILAS BANK LTD	0.65%
LARSEN & TOUBRO LTD	5.34%
LUPIN LTD	1.07%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	0.29%
MARUTIS UZUKI INDIA LTD	5.19%
MINDTREE LTD	1.05%
MOTHERSONS UMSYSTEMS LTD	3.53%
PVR LTD	1.22%
RELIANCE COMMUNICATIONS LTD	1.08%
RELIANCE INDUSTRIES LTD	2.94%
REPCO HOME FINANCE LTD	0.18%
STATE BANK OF INDIA	2.84%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.80%
TATA MOTORS LTD	4.81%
TECH MAHINDRA LTD	2.41%
THYROCARE TECHNOLOGIES LTD	0.70%
UFO MOVIEZ INDIA LTD	0.01%
ULTRATECH CEMENT LTD	3.75%
UNITED BREWERIES LTD	0.00%
VA TECH WABAG LTD	0.10%
YES BANK LTD	6.84%
EQUITY TOTAL	98.11%
MONEY MARKET TOTAL	1.89%
GRAND TOTAL	100.00%

asset allocation



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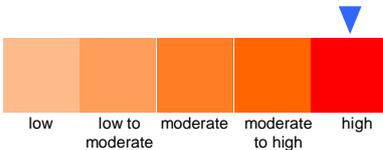
ULIF00601/11/06PEQUITYF01121

Inception Date : 12th Mar 2007

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Pension Equity Fund 1

Fund Performance As on 30th November, 2016

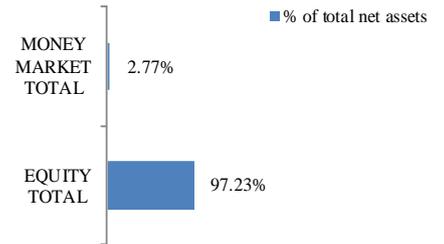
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Equity Fund 1	5.51	16.32	16.13
Benchmark	3.65	10.02	11.22

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

portfolio

Name of the instrument	% to AUM
BAJAJ AUTO LTD	0.69%
CIPLA LTD	1.31%
CUMMINS INDIA LTD	2.71%
DIVIS LABORATORIES LTD	6.63%
GE POWER INDIA LIMITED	0.91%
GUJARAT FLUORO CHEMICALS LTD	0.73%
HCL TECHNOLOGIES LTD	3.99%
HDFC BANK LTD	6.92%
HERO MOTOCORP LTD	1.73%
HINDUS TAN UNILEVER LTD	1.05%
ICICI BANK LTD	3.98%
INDIABULLS HOUSING FINANCE LTD	0.84%
INDIAN HOTELS CO LTD	1.82%
INFOSYS LTD	7.88%
NOX WIND LTD	0.59%
IITC LTD	5.17%
JUBILANT FOODWORKS LTD	1.40%
KOTAK MAHINDRA BANK LTD	1.75%
LAKSHMIVILAS BANK LTD	0.47%
LARSEN & TOUBRO LTD	5.32%
LUPIN LTD	1.07%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	0.29%
MARUTI SUZUKI INDIA LTD	5.18%
MINDTREE LTD	1.05%
MOTHERSON SUMISYSTEMS LTD	3.51%
PVR LTD	1.09%
RELIANCE COMMUNICATIONS LTD	1.07%
RELIANCE INDUSTRIES LTD	2.94%
REPCO HOME FINANCE LTD	0.18%
STATE BANK OF INDIA	2.83%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.64%
TATA MOTORS LTD	4.80%
TECH MAHINDRA LTD	2.44%
THYROCARE TECHNOLOGIES LTD	0.55%
ULTRATECH CEMENT LTD	3.74%
UNITED BREWERIES LTD	0.00%
VATECH WABAG LTD	0.10%
YES BANK LTD	6.84%
EQUITY TOTAL	97.23%
MONEY MARKET TOTAL	2.77%
GRAND TOTAL	100.00%

asset allocation



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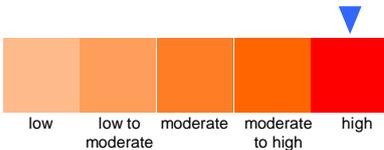
ULIF03204/12/08PEQUITYF02121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Pension Equity Fund 2

Fund Performance As on 30th November, 2016

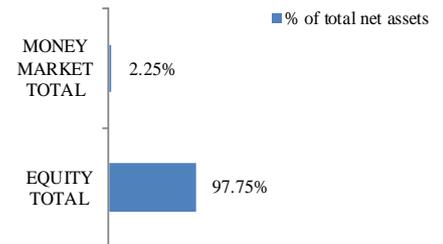
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Equity Fund 2	5.11	16.24	15.99
Benchmark	3.65	10.02	11.22

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

portfolio

Name of the instrument	% to AUM
BAJAJ AUTO LTD	0.69%
CIPLA LTD	1.32%
CUMMINS INDIA LTD	2.69%
DIVIS LABORATORIES LTD	6.63%
GE POWER INDIA LIMITED	0.91%
GUJARAT FLUORO CHEMICALS LTD	0.75%
HCL TECHNOLOGIES LTD	4.00%
HDFC BANK LTD	6.92%
HERO MOTOCORP LTD	1.72%
HINDUS TAN UNILEVER LTD	1.05%
ICICIBANK LTD	3.98%
NDIABULLS HOUSING FINANCE LTD	0.84%
INDIAN HOTELS CO LTD	1.76%
INFOSYS LTD	7.99%
NOX WIND LTD	0.59%
IITC LTD	5.20%
JUBILANT FOODWORKS LTD	1.40%
KOTAK MAHINDRA BANK LTD	1.75%
LAKSHMIVILAS BANK LTD	0.47%
LARSEN & TOUBRO LTD	5.33%
LUPIN LTD	1.07%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	0.29%
MARUTI SUZUKI INDIA LTD	5.19%
MINDTREE LTD	1.05%
MOTHERSON SUMISYSTEMS LTD	3.52%
PVR LTD	1.04%
RELIANCE COMMUNICATIONS LTD	1.41%
RELIANCE INDUSTRIES LTD	2.93%
REPCO HOME FINANCE LTD	0.18%
STATE BANK OF INDIA	2.84%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.79%
TATA MOTORS LTD	4.81%
TECH MAHINDRA LTD	2.38%
THYROCARE TECHNOLOGIES LTD	0.56%
ULTRATECH CEMENT LTD	3.74%
UNITED BREWERIES LTD	0.00%
VATECH WABAG LTD	0.10%
YES BANK LTD	6.85%
EQUITY TOTAL	97.75%
MONEY MARKET TOTAL	2.25%
GRAND TOTAL	100.00%

asset allocation



SFIN :

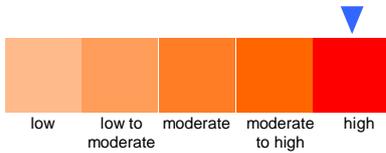
ULIF04901/01/10PEQUITYF03121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Pension Equity Fund 3

Fund Performance As on 30th November, 2016

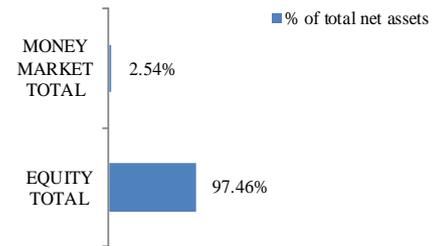
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Equity Fund 3	4.32	14.44	14.66
Benchmark	3.65	10.02	11.22

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

portfolio

Name of the instrument	% to AUM
ASIAN PAINTS LTD	0.18%
CIPLA LTD	0.89%
COFFEE DAY ENTERPRISES LIMITED	1.08%
CUMMINS INDIA LTD	2.73%
D.B.CORP LTD	1.56%
DIVIS LABORATORIES LTD	6.44%
EQUITAS HOLDINGS LIMITED	1.25%
GE POWER INDIA LIMITED	0.45%
GUJARAT FLUORO CHEMICALS LTD	2.68%
HCL TECHNOLOGIES LTD	4.03%
HDFC BANK LTD	6.58%
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.96%
HERO MOTOCORP LTD	1.42%
HINDUS TAN UNILEVER LTD	0.29%
ICICIBANK LTD	3.39%
DFC LTD	1.04%
INDIABULLS HOUSING FINANCE LTD	0.90%
INDIAN HOTELS CO LTD	0.89%
NFOSYS LTD	7.72%
IIC LTD	4.97%
JUBLANT FOODWORKS LTD	1.30%
KOTAK MAHINDRA BANK LTD	0.83%
LARSEN & TOUBRO LTD	5.07%
MARUTIS UZUKINDIA LTD	5.02%
MINDTREE LTD	0.93%
MOTHERSONS UMISYSTEMS LTD	3.63%
PURAVANKARA PROJECTS LTD	0.53%
RELIANCE COMMUNICATIONS LTD	1.13%
RELIANCE INDUSTRIES LTD	2.51%
SANOFINDIA LTD	2.97%
SHOPPERS STOP LTD	0.81%
STATE BANK OF INDIA	2.83%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.19%
TATA MOTORS LTD	4.33%
TECH MAHINDRA LTD	2.40%
ULTRATECH CEMENT LTD	3.50%
YES BANK LTD	7.04%
EQUITY TOTAL	97.46%
MONEY MARKET TOTAL	2.54%
GRAND TOTAL	100.00%

asset allocation



SFIN :

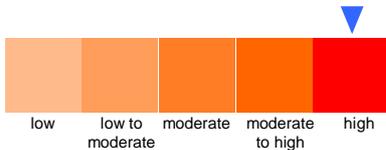
ULIF01201/02/08HEQUITYF01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Health Equity Fund 1

Fund Performance As on 30th November, 2016

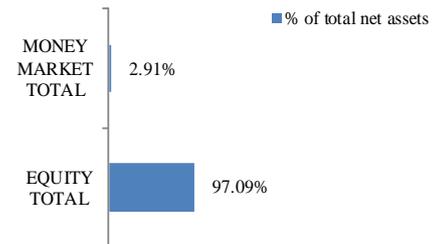
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Equity Fund 1	5.60	16.48	15.98
Benchmark	3.65	10.02	11.22

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

portfolio

Name of the instrument	% to AUM
BAJAJ AUTO LTD	0.69%
CIPLA LTD	1.33%
CUMMINS INDIA LTD	2.61%
DIVIS LABORATORIES LTD	6.63%
GE POWER INDIA LIMITED	0.92%
GUJARAT FLUORO CHEMICALS LTD	0.74%
HCL TECHNOLOGIES LTD	4.02%
HDFC BANK LTD	6.93%
HERO MOTOCORP LTD	1.82%
HINDUS TAN UNILEVER LTD	1.05%
ICICIBANK LTD	3.97%
INDIABULLS HOUSING FINANCE LTD	0.85%
INDIAN HOTELS CO LTD	1.74%
INFOSYS LTD	7.86%
NOX WIND LTD	0.59%
IITC LTD	5.19%
JUBILANT FOODWORKS LTD	1.40%
KOTAK MAHINDRA BANK LTD	1.76%
LAKSHMIVILAS BANK LTD	0.47%
LARSEN & TOUBRO LTD	5.31%
LUPIN LTD	1.08%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	0.29%
MARUTIS UZUKI INDIA LTD	5.21%
MINDTREE LTD	1.05%
MOTHERSONS SUMISYSTEMS LTD	3.51%
PVR LTD	1.03%
RELIANCE COMMUNICATIONS LTD	0.92%
RELIANCE INDUSTRIES LTD	2.94%
REPCO HOME FINANCE LTD	0.18%
STATE BANK OF INDIA	2.83%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.77%
TATA MOTORS LTD	4.82%
TECH MAHINDRA LTD	2.34%
THYROCARE TECHNOLOGIES LTD	0.56%
ULTRATECH CEMENT LTD	3.73%
UNITED BREWERIES LTD	0.00%
VA TECH WABAG LTD	0.10%
YES BANK LTD	6.82%
EQUITY TOTAL	97.09 %
MONEY MARKET TOTAL	2.91 %
GRAND TOTAL	100.00 %

asset allocation



SFIN :

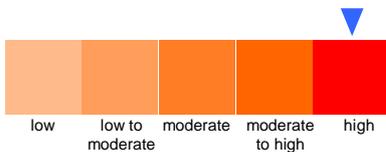
ULIF05411/01/10HEQUITYF02121

Inception Date : 11h Jan 2010

fund objective

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

fund risk profile



target asset allocation

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

S&P CNX Nifty 100%

Health Equity Fund 2

Fund Performance As on 30th November, 2016

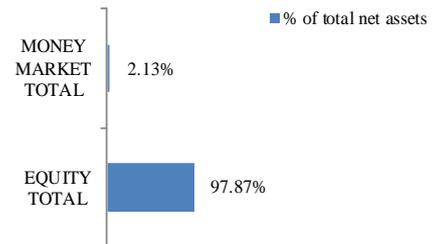
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Equity Fund 2	4.46	14.65	15.15
Benchmark	3.65	10.02	11.22

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

portfolio

Name of the instrument	% to AUM
ASIAN PAINTS LTD	0.18%
CIPLA LTD	1.09%
COFFEE DAY ENTERPRISES LIMITED	1.01%
CUMMINS INDIA LTD	2.60%
D.B.CORP LTD	1.42%
DIVIS LABORATORIES LTD	6.51%
EQUITAS HOLDINGS LIMITED	1.25%
GE POWER INDIA LIMITED	0.45%
GUJARAT FLUORO CHEMICALS LTD	2.94%
HCL TECHNOLOGIES LTD	4.01%
HDFC BANK LTD	6.61%
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.93%
HERO MOTOCORP LTD	1.49%
HINDUS TAN UNILEVER LTD	0.29%
ICICIBANK LTD	3.43%
IDFC LTD	1.05%
NDIABULLS HOUSING FINANCE LTD	0.65%
INDIAN HOTELS CO LTD	0.86%
NFOSYS LTD	7.77%
IITC LTD	5.04%
JUBILANT FOODWORKS LTD	1.26%
KOTAK MAHINDRA BANK LTD	0.83%
LARSEN & TOUBRO LTD	5.14%
MARUTIS UZUKINDIA LTD	5.09%
MINDTREE LTD	0.96%
MOTHERSONSUMISYSTEMS LTD	3.67%
PURAVANKARA PROJECTS LTD	0.40%
RELIANCE COMMUNICATIONS LTD	1.09%
RELIANCE INDUSTRIES LTD	2.54%
SANOFINDIA LTD	2.79%
SHOPPERS STOP LTD	0.69%
STATE BANK OF INDIA	2.89%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.42%
TATA MOTORS LTD	4.37%
TECH MAHINDRA LTD	2.42%
ULTRATECH CEMENT LTD	3.68%
YES BANK LTD	7.06%
EQUITY TOTAL	97.87%
MONEY MARKET TOTAL	2.13%
GRAND TOTAL	100.00%

asset allocation



SFIN :

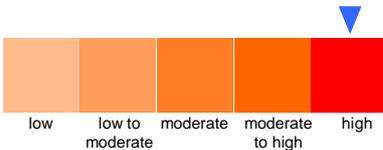
ULIF03010/06/08LPUEQTY01121

Inception Date : 11h Jun 2008

fund objective

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

fund risk profile



target asset allocation

Pure Equity 100%

benchmark construction

S&P CNX Nifty Shariah Index 100%

Life Pure Equity Fund 1

Fund Performance As on 30th November, 2016

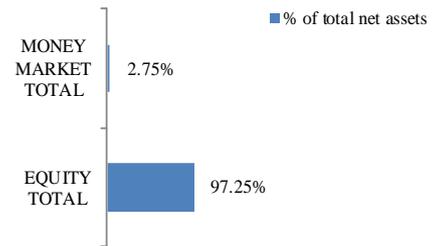
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Pure Equity Fund 1	5.08	17.40	14.84
Benchmark	4.94	10.45	10.61

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

portfolio

Name of the instrument	% to AUM
ASIAN PAINTS LTD	5.75%
BATA INDIA LTD	1.30%
BHARTIARTEL LTD	4.24%
CAS TROL INDIA LTD	0.98%
CIP LA LTD	3.95%
COLGATE PALMOLIVE INDIA LTD	1.26%
CUMMINS INDIA LTD	2.23%
ECLERX SERVICES LTD	0.11%
GAIL (INDIA) LTD	2.94%
GE POWER INDIA LIMITED	1.70%
HCL TECHNOLOGIES LTD	7.68%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.27%
HERO MOTOCORP LTD	4.81%
HINDUS TAN UNILEVER LTD	6.83%
INFOSYS LTD	6.95%
NOX WIND LTD	1.32%
JUBILANT FOODWORKS LTD	1.88%
LARSEN & TOUBRO LTD	3.63%
LUPIN LTD	2.53%
MARUTISUZUKIINDIA LTD	8.49%
MOTHERSONSUMISYSTEMS LTD	2.03%
POWER MECH PROJECTS LTD.	0.17%
RELIANCE INDUSTRIES LTD	5.19%
SANOFIINDIA LTD	1.74%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.96%
TATA MOTORS LTD	3.36%
TECH MAHINDRA LTD	3.96%
ULTRATECH CEMENT LTD	4.99%
EQUITY TOTAL	97.25%
MONEY MARKET TOTAL	2.75%
GRAND TOTAL	100.00%

asset allocation



SFIN :

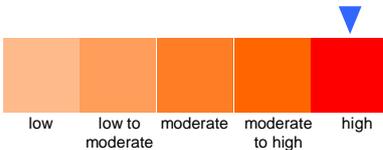
ULIF05301/01/10PPUEQUITY02121

Inception Date : 11h Jan 2010

fund objective

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

fund risk profile



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

S&P CNX Nifty Shariah Index 100%

Pension Pure Equity Fund 2

Fund Performance As on 30th November, 2016

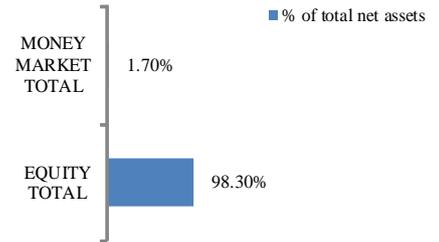
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Pure Equity Fund 2	4.85	16.76	14.77
Benchmark	4.94	10.45	10.61

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

portfolio

Name of the instrument	% to AUM
ASIAN PAINTS LTD	5.85%
BATA INDIA LTD	1.33%
BHARTIARTEL LTD	4.26%
CAS TROL INDIA LTD	0.96%
CIPLA LTD	3.92%
COLGATE P ALMOLIVE INDIA LTD	1.26%
CUMMINS INDIA LTD	2.55%
ECLERX SERVICES LTD	0.11%
GAIL (INDIA) LTD	2.93%
GE POWER INDIA LIMITED	1.70%
HCL TECHNOLOGIES LTD	7.90%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.86%
HERO MOTOCORP LTD	4.82%
HINDUS TAN UNILEVER LTD	6.95%
INFOSYS LTD	6.93%
NOX WIND LTD	1.31%
JUBILANT FOODWORKS LTD	1.85%
LARSEN & TOUBRO LTD	3.12%
LUPIN LTD	3.11%
MARUTIS UZUKIINDIA LTD	8.54%
MOTHERS ON S UMIS YS TEMS LTD	2.00%
POWER MECH P ROJECTS LTD.	0.19%
RELIANCE INDUS TRIES LTD	5.16%
S ANOFINDIA LTD	1.66%
S UN P HARMACEUTICALS INDUS TRIES LTD	4.82%
TATA MOTORS LTD	3.30%
TECH MAHINDRA LTD	3.92%
ULTRATECH CEMENT LTD	4.97%
EQUITY TOTAL	98.30 %
MONEY MARKET TOTAL	1.70 %
GRAND TOTAL	100.00 %

asset allocation



SFIN :

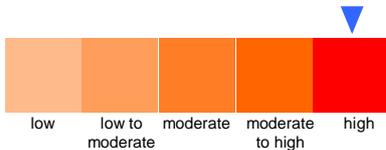
ULIF01601/02/08HPUEQUITY01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Pure Equity 100%

benchmark construction

S&P CNX Nifty Shariah Index 100%

Health Pure Equity Fund 1

Fund Performance As on 30th November, 2016

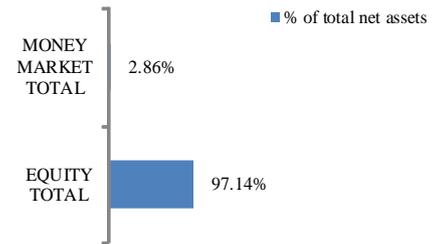
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Pure Equity Fund 1	5.18	16.86	14.48
Benchmark	4.94	10.45	10.61

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

portfolio

Name of the instrument	% to AUM
ASIAN PAINTS LTD	5.80%
BATA INDIA LTD	1.23%
BHARTIARTEL LTD	4.24%
CASTROL INDIA LTD	0.99%
CIPLA LTD	3.87%
COLGATE PALMOLIVE INDIA LTD	1.27%
CUMMINS INDIA LTD	2.26%
ECLERX SERVICES LTD	0.11%
GAIL (INDIA) LTD	2.82%
GE POWER INDIA LIMITED	1.69%
HCL TECHNOLOGIES LTD	7.68%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.29%
HERO MOTOCORP LTD	4.93%
HINDUSTAN UNILEVER LTD	6.90%
INFOSYS LTD	7.08%
INOX WIND LTD	1.32%
JUBILANT FOODWORKS LTD	1.78%
LARSEN & TOUBRO LTD	3.70%
LUPIN LTD	2.55%
MARUTIS UZUKI INDIA LTD	8.48%
MOTHERSON SUMISYSTEMS LTD	2.05%
POWER MECH PROJECTS LTD.	0.19%
RELIANCE INDUSTRIES LTD	5.19%
SANOFI INDIA LTD	1.54%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.93%
TATA MOTORS LTD	3.34%
TECH MAHINDRA LTD	3.92%
ULTRATECH CEMENT LTD	5.01%
EQUITY TOTAL	97.14%
MONEY MARKET TOTAL	2.86%
GRAND TOTAL	100.00%

asset allocation



SFIN :

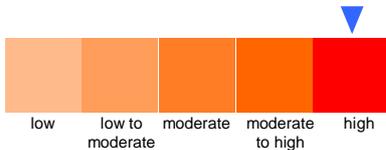
ULIF02710/06/08LINFRAST01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Infrastructure Index 100%

Life Infrastructure Fund 1

Fund Performance As on 30th November, 2016

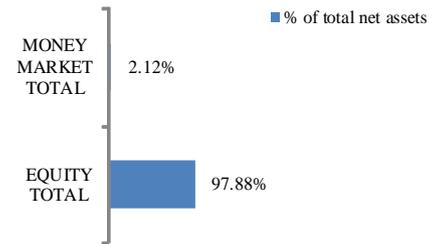
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Infrastructure Fund 1	11.91	18.45	9.44
Benchmark	0.74	4.77	2.85

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

portfolio

Name of the instrument	% to AUM
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.19%
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.04%
ASIAN PAINTS LTD	2.00%
BHARTI AIRTEL LTD	7.45%
BHARTI INFRA TEL LIMITED	6.76%
CASTROL INDIA LTD	3.04%
CUMMINS INDIA LTD	6.61%
ENGINEERS INDIA LTD	1.03%
GE POWER INDIA LIMITED	3.21%
GUJARAT STATE PETRONET LTD	1.44%
HDFC BANK LTD	5.18%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.24%
INDIAN HOTELS CO LTD	3.76%
INOX WIND LTD	2.28%
KOTAK MAHINDRA BANK LTD	4.75%
LARSEN & TOUBRO LTD	8.74%
MOTHERS CONSUMER SYSTEMS LTD	1.92%
NTPC LTD	8.93%
POWER GRID CORPORATION OF INDIA LTD	8.85%
POWER MECH PROJECTS LTD.	1.97%
TATA MOTORS LTD	3.86%
ULTRATECH CEMENT LTD	4.63%
VA TECH WABAG LTD	1.98%
EQUITY TOTAL	97.88%
MONEY MARKET TOTAL	2.12%
GRAND TOTAL	100.00%

asset allocation



SFIN :

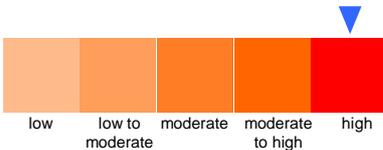
ULIF04401/01/10LINFRAST02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Infrastructure Index 100%

Life Infrastructure Fund 2

Fund Performance As on 30th November, 2016

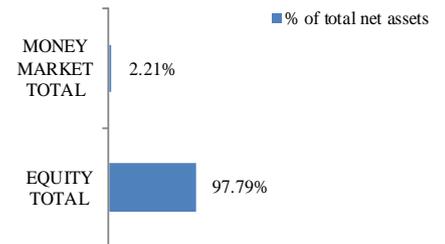
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Infrastructure Fund 2	11.70	18.12	9.46
Benchmark	0.74	4.77	2.85

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

portfolio

Name of the instrument	% to AUM
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.14%
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.05%
ASIAN PAINTS LTD	1.98%
BHARTI AIRTEL LTD	7.41%
BHARTI INFRA TEL LIMITED	6.80%
CASTROL INDIA LTD	3.00%
CUMMINS INDIA LTD	6.62%
ENGINEERS INDIA LTD	1.02%
GE POWER INDIA LIMITED	3.26%
GUJARAT STATE PETRONET LTD	1.45%
HDFC BANK LTD	5.22%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.24%
INDIAN HOTELS CO LTD	3.77%
NOX WIND LTD	2.27%
KOTAK MAHINDRA BANK LTD	4.69%
LARSEN & TOUBRO LTD	8.71%
MOTHERS CONSUMER SYSTEMS LTD	1.93%
NTPC LTD	8.91%
POWER GRID CORPORATION OF INDIA LTD	8.82%
POWER MECH PROJECTS LTD.	1.99%
TATA MOTORS LTD	3.88%
ULTRATECH CEMENT LTD	4.65%
VA TECH WABAG LTD	1.98%
EQUITY TOTAL	97.79%
MONEY MARKET TOTAL	2.21%
GRAND TOTAL	100.00%

asset allocation



SFIN :

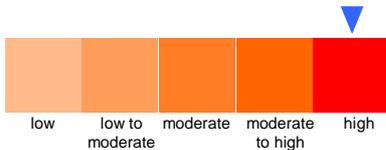
ULIF06601/01/10PINFRAST02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Infrastructure Index 100%

Pension Infrastructure Fund 2

Fund Performance As on 30th November, 2016

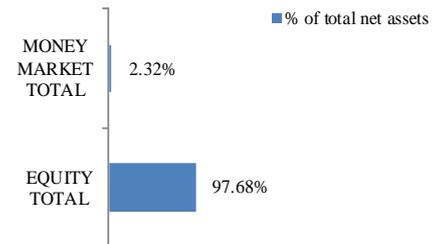
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Infrastructure Fund 2	12.10	19.08	10.04
Benchmark	0.74	4.77	2.85

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

portfolio

Name of the instrument	% to AUM
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.18%
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.04%
ASIAN PAINTS LTD	2.00%
BHARTI AIRTEL LTD	7.40%
BHARTI INFRA TEL LIMITED	6.72%
CASTROL INDIA LTD	3.05%
CUMMINS INDIA LTD	6.60%
ENGINEERS INDIA LTD	1.03%
GE POWER INDIA LIMITED	3.20%
GUJARAT STATE PETRONET LTD	1.44%
HDFC BANK LTD	5.15%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.25%
INDIAN HOTELS CO LTD	3.70%
INOX WIND LTD	2.28%
KOTAK MAHINDRA BANK LTD	4.76%
LARSEN & TOUBRO LTD	8.77%
MOTHERS CONSUMER SYSTEMS LTD	1.90%
NTPC LTD	8.94%
POWER GRID CORPORATION OF INDIA LTD	8.88%
POWER MECH PROJECTS LTD.	1.95%
TATA MOTORS LTD	3.83%
ULTRATECH CEMENT LTD	4.64%
VA TECH WABAG LTD	1.99%
EQUITY TOTAL	97.68%
MONEY MARKET TOTAL	2.32%
GRAND TOTAL	100.00%

asset allocation



SFIN :

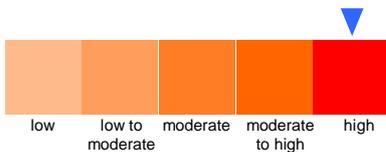
ULIF06101/02/08HINFRAST01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Infrastructure Index 100%

Health Infrastructure Fund 1

Fund Performance As on 30th November, 2016

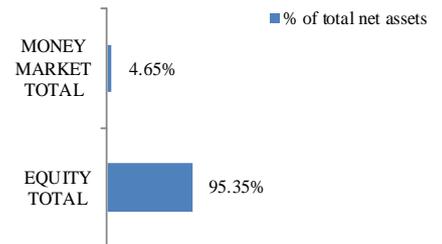
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Infrastructure Fund 1	12.11	18.53	9.41
Benchmark	0.74	4.77	2.85

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

portfolio

Name of the instrument	% to AUM
ADANIP ORTS AND SPECIAL ECONOMIC ZONE LTD	4.98%
ADVANCED ENZYME TECHNOLOGIES LIMITED	1.99%
ASIAN PAINTS LTD	2.01%
BHARTI AIRTEL LTD	7.10%
BHARTI INFRA TEL LIMITED	6.40%
CASTROL INDIA LTD	3.03%
CUMMINS INDIA LTD	6.55%
ENGINEERS INDIA LTD	1.04%
GE POWER INDIA LIMITED	3.07%
GUJARAT STATE PETRONET LTD	1.36%
HDFC BANK LTD	4.90%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.14%
INDIAN HOTELS CO LTD	3.56%
NOX WIND LTD	2.19%
KOTAK MAHINDRA BANK LTD	4.73%
LARSEN & TOUBRO LTD	8.70%
MOTHERS ON SUMIS YSTEMS LTD	1.81%
NTPC LTD	8.85%
POWER GRID CORPORATION OF INDIA LTD	8.79%
POWER MECH PROJECTS LTD.	1.85%
TATA MOTORS LTD	3.83%
ULTRATECH CEMENT LTD	4.51%
VA TECH WABAG LTD	1.97%
EQUITY TOTAL	95.35%
MONEY MARKET TOTAL	4.65%
GRAND TOTAL	100.00%

asset allocation



SFIN :

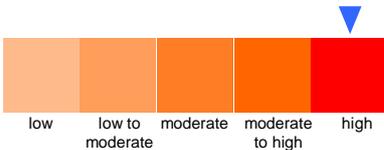
ULIF02410/06/08LEENERGYF01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Energy Index 100%

Life Energy Fund 1

Fund Performance As on 30th November, 2016

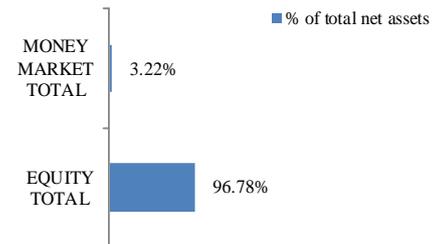
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Energy Fund 1	18.69	18.34	11.53
Benchmark	20.58	8.42	5.83

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

portfolio

Name of the instrument	% to AUM
CASTROL INDIA LTD	2.40%
COAL INDIA LTD	2.26%
CUMMINS INDIA LTD	6.67%
GAIL (INDIA) LTD	8.47%
GE POWER INDIA LIMITED	1.43%
GUJARAT STATE PETRONET LTD	8.57%
HDFC BANK LTD	5.32%
INDIAN OIL CORPORATION LTD	4.48%
INDRAPRAS THA GAS LTD	3.27%
NOX WIND LTD	2.39%
JET AIRWAYS INDIA LTD	3.34%
LARSEN & TOUBRO LTD	8.75%
MOTHERS ON S UMIS YSTEMS LTD	1.94%
NTPC LTD	9.02%
OIL & NATURAL GAS CORPORATION LTD	7.37%
PETRONET LNG LTD	2.01%
POWER GRID CORPORATION OF INDIA LTD	8.85%
POWER MECH PROJECTS LTD.	2.47%
RELIANCE INDUS TRIES LTD	6.81%
VA TECH WABAG LTD	0.98%
EQUITY TOTAL	96.78%
MONEY MARKET TOTAL	3.22%
GRAND TOTAL	100.00%

asset allocation



SFIN :

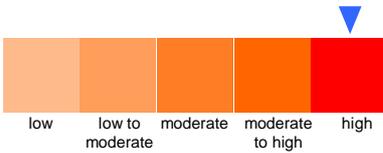
ULIF04101/01/10LEENERGYF02121

Inception Date : 11th Jun 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Energy Index 100%

Life Energy Fund 2

Fund Performance As on 30th November, 2016

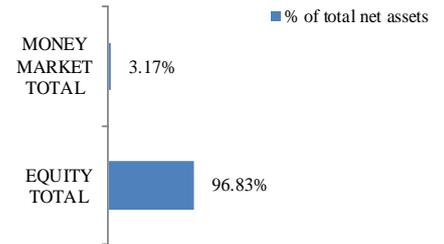
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Energy Fund 2	18.85	18.16	11.00
Benchmark	20.58	8.42	5.83

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

portfolio

Name of the instrument	% to AUM
CASTROL INDIA LTD	2.39%
COAL INDIA LTD	2.29%
CUMMINS INDIA LTD	6.80%
GAIL (INDIA) LTD	8.39%
GE POWER INDIA LIMITED	1.42%
GUJARAT STATE PETRONET LTD	8.54%
HDFC BANK LTD	5.43%
INDIAN OIL CORPORATION LTD	4.55%
NDRAPRAS THA GAS LTD	3.25%
NOX WIND LTD	2.38%
JET AIRWAYS INDIA LTD	3.34%
LARSEN & TOUBRO LTD	8.67%
MOTHERS ON S UMIS YSTEMS LTD	1.93%
NTPC LTD	8.99%
OIL & NATURAL GAS CORPORATION LTD	7.36%
PETRONET LNG LTD	2.08%
POWER GRID CORPORATION OF INDIA LTD	8.82%
POWER MECH PROJECTS LTD.	2.44%
RELIANCE INDUS TRIES LTD	6.79%
VA TECH WABAG LTD	0.98%
EQUITY TOTAL	96.83%
MONEY MARKET TOTAL	3.17%
GRAND TOTAL	100.00%

asset allocation



SFIN :

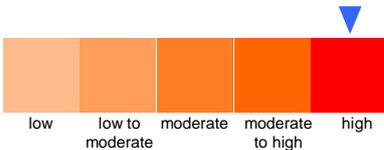
ULIF06501/01/10PENRGYYF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Energy Index 100%

Pension Energy Fund 2

Fund Performance As on 30th November, 2016

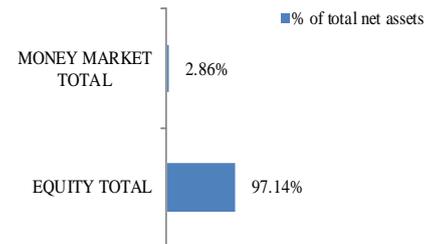
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Energy Fund 2	18.61	17.99	10.52
Benchmark	20.58	8.42	5.83

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

portfolio

Name of the instrument	% to AUM
CAS TROL INDIA LTD	2.40%
COAL INDIA LTD	2.27%
CUMMINS INDIA LTD	6.71%
GAIL (INDIA) LTD	8.49%
GE P O W E R INDIA LIMITED	1.43%
GUJARAT S T A T E P E T R O N E T LTD	8.59%
HDFC BANK LTD	5.35%
INDIAN OIL CORPORATION LTD	4.51%
INDRAPRAS THA GAS LTD	3.28%
NOX WIND LTD	2.39%
JET AIRWAYS INDIA LTD	3.36%
LARSEN & TOUBRO LTD	8.77%
MOTHERS ON S U M I S Y S T E M S LTD	1.96%
NTPC LTD	9.04%
OIL & NATURAL GAS CORPORATION LTD	7.40%
PETRONET LNG LTD	2.04%
POWER GRID CORPORATION OF INDIA LTD	8.84%
POWER MECH PROJECTS LTD.	2.49%
RELIANCE INDUS TRIES LTD	6.84%
VA TECH WABAG LTD	0.98%
EQUITY TOTAL	97.14%
MONEY MARKET TOTAL	2.86%
GRAND TOTAL	100.00%

asset allocation



SFIN :

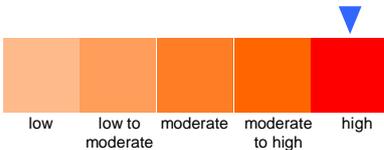
ULIF06001/02/08HENERGYF01121

Inception Date : 16th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Energy Index 100%

Health Energy Fund 1

Fund Performance As on 30th November, 2016

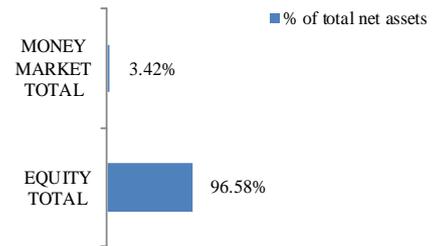
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Energy Fund 1	18.75	18.11	11.43
Benchmark	20.58	8.42	5.83

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

portfolio

Name of the instrument	% to AUM
CASTROL INDIA LTD	2.44%
COAL INDIA LTD	2.23%
CUMMINS INDIA LTD	6.48%
GAIL (INDIA) LTD	8.66%
GE POWER INDIA LIMITED	1.38%
GUJARAT STATE PETRONET LTD	8.46%
HDFC BANK LTD	5.23%
INDIAN OIL CORPORATION LTD	4.37%
NDRAPRAS THA GAS LTD	3.23%
NOX WIND LTD	2.32%
JET AIRWAYS INDIA LTD	3.40%
LARSEN & TOUBRO LTD	8.84%
MOTHERS ON S UMIS YSTEMS LTD	1.89%
NTPC LTD	8.85%
OIL & NATURAL GAS CORPORATION LTD	7.45%
PETRONET LNG LTD	1.93%
POWER GRID CORPORATION OF INDIA LTD	8.97%
POWER MECH PROJECTS LTD.	2.42%
RELIANCE INDUS TRIES LTD	7.01%
VA TECH WABAG LTD	1.00%
EQUITY TOTAL	96.58%
MONEY MARKET TOTAL	3.42%
GRAND TOTAL	100.00%

asset allocation



SFIN :

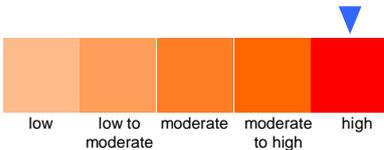
ULIF02810/06/08LMIDCAPF01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

Nifty Midcap 50 100%

Life Midcap Fund 1

Fund Performance As on 30th November, 2016

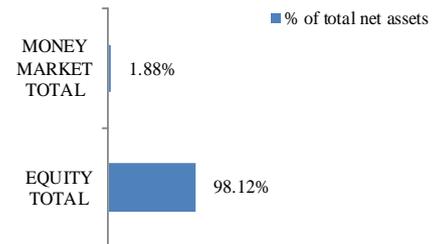
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Midcap Fund 1	19.71	27.27	22.10
Benchmark	10.10	19.86	14.37

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

portfolio

Name of the instrument	% to AUM
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.19%
BAJAJ AUTO LTD	2.04%
BATA INDIA LTD	1.67%
CAS TROL INDIA LTD	2.00%
COLGATE PALMOLIVE INDIA LTD	2.32%
CYIENT LIMITED	1.91%
D.B.CORP LTD	3.99%
DABUR INDIA LTD	1.53%
DIVIS LABORATORIES LTD	3.90%
ECLERX SERVICES LTD	0.00%
EQUITAS HOLDINGS LIMITED	2.20%
GE POWER INDIA LIMITED	2.71%
GUJARAT FLUORO CHEMICALS LTD	2.90%
GUJARAT STATE PETRONET LTD	0.99%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.62%
IDFC LTD	3.72%
INDIAN HOTELS CO LTD	3.67%
INDIAN OIL CORPORATION LTD	4.06%
INDRAPRASHA GAS LTD	1.85%
JUBILANT FOODWORKS LTD	2.08%
MINDTREE LTD	1.46%
MOTHERSONS UMISYS TEMS LTD	3.05%
NIT TECHNOLOGIES LTD	3.27%
PETRONET LNG LTD	3.06%
POWER MECH PROJECTS LTD.	1.93%
PURAVANKARA PROJECTS LTD	1.47%
RELIANCE COMMUNICATIONS LTD	0.97%
REPCO HOME FINANCE LTD	2.36%
SHARDA CROP CHEM LIMITED	3.63%
SHOPPERS STOP LTD	1.88%
STATE BANK OF INDIA	4.59%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.06%
TATA MOTORS LTD	1.88%
THYROCARE TECHNOLOGIES LTD	3.08%
TITAN COMPANY LIMITED	1.01%
UFO MOVIEZ INDIA LTD	2.14%
UNITED BREWERIES LTD	2.10%
VA TECH WABAG LTD	0.99%
VOLTAS LTD	2.25%
YES BANK LTD	5.57%
EQUITY TOTAL	98.12%
MONEY MARKET TOTAL	1.88%
GRAND TOTAL	100.00%

asset allocation



SFIN :

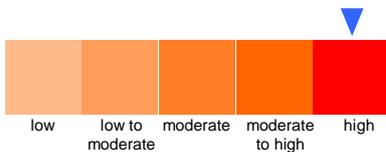
ULIF04501/01/10LMIDCAPF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

Nifty Midcap 50 100%

Life Midcap Fund 2

Fund Performance As on 30th November, 2016

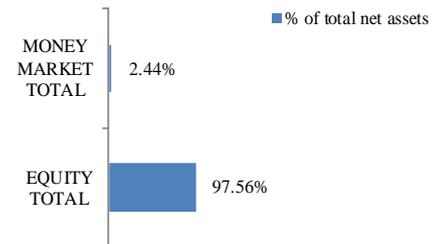
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Midcap Fund 2	19.66	27.24	22.34
Benchmark	10.10	19.86	14.37

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

portfolio

Name of the instrument	% to AUM
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.15%
BAJAJ AUTO LTD	2.05%
BATA INDIA LTD	1.71%
CASTROL INDIA LTD	1.98%
COLGATE PALMOLIVE INDIA LTD	2.34%
CYIENT LIMITED	1.87%
D.B.CORP LTD	4.06%
DABUR INDIA LTD	1.48%
DIVIS LABORATORIES LTD	3.96%
ECLERX SERVICES LTD	0.00%
EQUITAS HOLDINGS LIMITED	2.17%
GE POWER INDIA LIMITED	2.65%
GUJARAT FLUORO CHEMICALS LTD	2.90%
GUJARAT STATE PETRONET LTD	0.99%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.58%
IDFC LTD	3.70%
INDIAN HOTELS CO LTD	3.63%
INDIAN OIL CORPORATION LTD	4.10%
INDRAPRASATHA GAS LTD	1.80%
JUBILANT FOODWORKS LTD	2.08%
MINDTREE LTD	1.43%
MOTHERS ON SUMIS SYSTEMS LTD	3.00%
NIT TECHNOLOGIES LTD	3.31%
PETRONET LNG LTD	2.98%
POWER MECH PROJECTS LTD.	1.92%
PURAVANKARA PROJECTS LTD	1.45%
RELIANCE COMMUNICATIONS LTD	0.90%
REPCO HOME FINANCE LTD	2.28%
SHARDA CROP CHEM LIMITED	3.56%
SHOPPERS STOP LTD	1.99%
STATE BANK OF INDIA	4.51%
SUN PHARMACEUTICALS INDUSTRIES LTD	2.98%
TATA MOTORS LTD	1.89%
THYROCARE TECHNOLOGIES LTD	3.07%
TIFAN COMPANY LIMITED	1.01%
UFO MOVIEZ INDIA LTD	2.11%
UNITED BREWERIES LTD	2.14%
VA TECH WABAG LTD	0.98%
VOLTAS LTD	2.26%
YES BANK LTD	5.60%
EQUITY TOTAL	97.56%
MONEY MARKET TOTAL	2.44%
GRAND TOTAL	100.00%

asset allocation



SFIN :

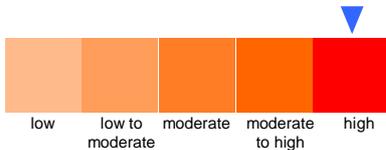
ULIF05101/01/10PMIDCAPF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

Nifty Midcap 50 100%

Pension Midcap Fund 2

Fund Performance As on 30th November, 2016

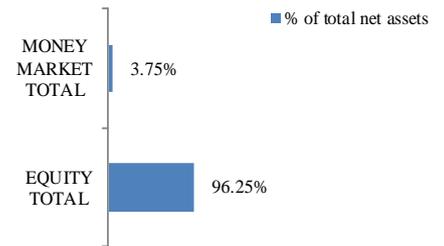
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Midcap Fund 2	19.95	27.63	22.63
Benchmark	10.10	19.86	14.37

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

portfolio

Name of the instrument	% to AUM
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.10%
BAJAJ AUTO LTD	1.99%
BATA INDIA LTD	1.62%
CAS TROL INDIA LTD	1.96%
COLGATE PALMOLIVE INDIA LTD	2.35%
CYIENT LIMITED	1.93%
D.B.CORP LTD	4.05%
DABUR INDIA LTD	1.47%
DIVIS LABORATORIES LTD	3.89%
ECLERX SERVICES LTD	0.00%
EQUITAS HOLDINGS LIMITED	2.15%
GE POWER INDIA LIMITED	2.62%
GUJARAT FLUORO CHEMICALS LTD	2.84%
GUJARAT STATE PETRONET LTD	0.97%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.56%
IDFC LTD	3.66%
INDIAN HOTELS CO LTD	3.55%
INDIAN OIL CORPORATION LTD	3.90%
INDRAPRASHA GAS LTD	1.78%
JUBILANT FOODWORKS LTD	2.11%
MINDTREE LTD	1.41%
MOTHERSONS UMISYS TEMS LTD	3.00%
NIT TECHNOLOGIES LTD	3.22%
PETRONET LNG LTD	2.97%
POWER MECH PROJECTS LTD.	1.90%
PURAVANKARA PROJECTS LTD	1.42%
RELIANCE COMMUNICATIONS LTD	1.08%
REPCO HOME FINANCE LTD	2.26%
SHARDA CROP CHEM LIMITED	3.54%
SHOPPERS STOP LTD	1.79%
STATE BANK OF INDIA	4.48%
SUN PHARMACEUTICALS INDUSTRIES LTD	2.96%
TATA MOTORS LTD	1.86%
THYROCARE TECHNOLOGIES LTD	3.02%
TITAN COMPANY LIMITED	0.99%
UFO MOVIEZ INDIA LTD	2.08%
UNITED BREWERIES LTD	2.18%
VA TECH WABAG LTD	0.97%
VOLTAS LTD	2.20%
YES BANK LTD	5.40%
EQUITY TOTAL	96.25%
MONEY MARKET TOTAL	3.75%
GRAND TOTAL	100.00%

asset allocation



SFIN :

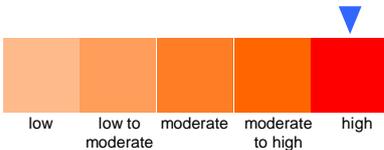
ULIF06201/02/08HMIDCAPF01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

Nifty Midcap 50 100%

Health Midcap Fund 1

Fund Performance As on 30th November, 2016

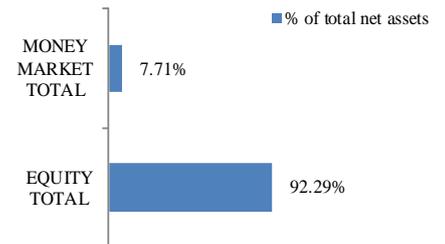
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Midcap Fund 1	18.74	26.43	22.81
Benchmark	10.10	19.86	14.37

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

portfolio

Name of the instrument	% to AUM
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.04%
BAJAJ AUTO LTD	1.94%
BATA INDIA LTD	1.57%
CASTROL INDIA LTD	1.92%
COLGATE PALMOLIVE INDIA LTD	2.14%
CYIENT LIMITED	1.77%
D.B.CORP LTD	3.96%
DABUR INDIA LTD	1.44%
DIVIS LABORATORIES LTD	3.88%
EQUITAS HOLDINGS LIMITED	2.12%
GE POWER INDIA LIMITED	2.55%
GUJARAT FLUORO CHEMICALS LTD	2.77%
GUJARAT STATE PETRONET LTD	0.95%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.52%
IDFC LTD	3.48%
INDIAN HOTELS CO LTD	3.41%
INDIAN OIL CORPORATION LTD	3.92%
INDRAPRATHA GAS LTD	1.73%
JUBILANT FOODWORKS LTD	1.91%
MINDTREE LTD	1.35%
MOTHERSON SUMISYSTEMS LTD	2.79%
NIT TECHNOLOGIES LTD	2.78%
PETRONET LNG LTD	2.76%
POWER MECH PROJECTS LTD.	1.69%
PURAVANKARA PROJECTS LTD	1.36%
RELIANCE COMMUNICATIONS LTD	1.05%
REPCO HOME FINANCE LTD	2.22%
SHARDA CROP CHEM LIMITED	3.38%
SHOPPERS STOP LTD	1.71%
STATE BANK OF INDIA	4.41%
SUN PHARMACEUTICALS INDUSTRIES LTD	2.78%
TATA MOTORS LTD	1.78%
THYROCARE TECHNOLOGIES LTD	2.81%
TITAN COMPANY LIMITED	0.97%
UFO MOVIEZ INDIA LTD	1.98%
UNITED BREWERIES LTD	1.94%
VA TECH WABAG LTD	0.96%
VOLTAS LTD	2.16%
YES BANK LTD	5.40%
EQUITY TOTAL	92.29%
MONEY MARKET TOTAL	7.71%
GRAND TOTAL	100.00%

asset allocation



SFIN :

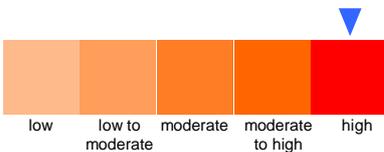
ULIF01009/04/07LSPRGRWT01121

Inception Date : 28th May 2007

fund objective

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

fund risk profile



Life Super Growth Fund 1

Fund Performance As on 30th November, 2016

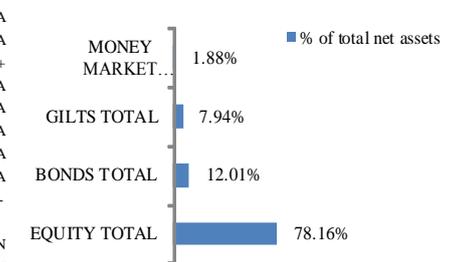
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Super Growth Fund 1	9.78	15.65	15.17
Benchmark	6.02	10.71	11.22

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.57
			YTM OF DEBT PORTFOLIO (%)	5.85

7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	0.65%	AAA
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	0.44%	AAA
8% YES BANK LTD NCD (MD 30/09/2026)	0.43%	LAA+
8.40% POWER GRID CORP NCD S TRP D (MD 27/05/2026)	0.89%	LAAA
8.45% HDFC LTD NCD (MD 18/05/2026)	2.28%	LAAA
8.46% HDFC LTD NCD (MD 15/06/2026) P 15/07/2017	2.29%	LAAA
8.47% LIC HS G FIN LTD OP 2 NCD (10/06/26) P 28/06/17	1.83%	AAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/2026)	1.63%	LAAA
9.55% HINDALCO INDUS TRIES LTD NCD (MD 25/04/2026)	1.57%	AA-
BONDS / DEBENTURES TOTAL	12.01%	
7.06% GOI (MD 10/10/2046)	1.35%	SOVEREIGN
7.59% GOI (MD 11/01/2026)	1.13%	SOVEREIGN
7.61% GOI (MD 09/05/2030)	2.08%	SOVEREIGN
7.72% GOI (MD 25/05/2025)	1.99%	
7.88% GOI (MD 19/03/2030)	1.38%	
GILTS TOTAL	7.94%	
ASIAN PAINTS LTD	0.84%	
BAJAJ AUTO LTD	1.18%	
BATA INDIA LTD	1.02%	
CASTROL INDIA LTD	1.23%	
CPLA LTD	2.29%	
CUMMINS INDIA LTD	2.07%	
DABUR INDIA LTD	0.44%	
DIVIS LABORATORIES LTD	2.14%	
HCL TECHNOLOGIES LTD	3.89%	
HDFC BANK LTD	5.70%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.85%	
HERO MOTOCORP LTD	1.23%	
HINDUSTAN UNILEVER LTD	1.06%	
KICIBANK LTD	3.32%	
IDFC LTD	1.41%	
INDIAN HOTELS CO LTD	1.27%	
INFOSYS LTD	6.05%	
INOX WIND LTD	1.13%	
ITC LTD	4.15%	
JUBLANT FOODWORKS LTD	1.08%	
KOTAK MAHINDRA BANK LTD	1.48%	
LARSEN & TOUBRO LTD	3.16%	
MARUTIS UZUKINDIA LTD	3.64%	
MOTHERS CONSUMER SYSTEMS LTD	2.59%	
NIIT TECHNOLOGIES LTD	1.51%	
RELIANCE INDUS TRIES LTD	2.10%	
REPCO HOME FINANCE LTD	0.66%	
STATE BANK OF INDIA	2.12%	NONE
SUN PHARMACEUTICALS INDUS TRIES LTD	2.75%	NONE
TATA MOTORS LTD	3.31%	NONE
TECH MAHINDRA LTD	1.89%	NONE
THYROCARE TECHNOLOGIES LTD	1.32%	NONE
ULTRATECH CEMENT LTD	2.14%	NONE
YES BANK LTD	6.15%	NONE
EQUITY TOTAL	78.16%	
MONEY MARKET TOTAL	1.88%	
GRAND TOTAL	100.00%	

asset allocation



target asset allocation

Equity	80%
Debt	20%

benchmark construction

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

SFIN :

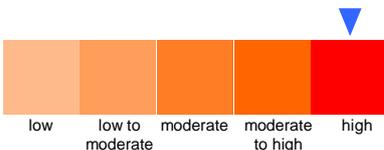
ULIF04701/01/10LSPRGRWT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 80%
Debt 20%

benchmark construction

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

Life Super Growth Fund 2

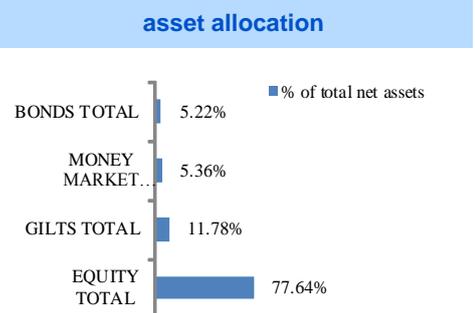
Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Super Growth Fund 2	8.27	14.54	14.34
Benchmark	6.02	10.71	11.22

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.8
			YTM OF DEBT PORTFOLIO (%)	6.45

asset allocation		
8.05% NTPC LTD NCD (MD 05/05/2026)	5.22%	LAAA
BONDS / DEBENTURES TOTAL	5.22%	
7.06% GOI(MD10/10/2046)	1.34%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	1.59%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	2.53%	SOVEREIGN
7.68% GOI(MD 15/12/2023)	1.63%	SOVEREIGN
7.72% GOI(MD 25/05/2025)	2.28%	SOVEREIGN
7.88% GOI(MD 19/03/2030)	2.41%	SOVEREIGN
GILTS TOTAL	11.78%	
BAJAJ AUTO LTD	1.12%	
BATA INDIA LTD	0.89%	
CAS TROL INDIA LTD	1.16%	
CIPLA LTD	1.86%	
CUMMINS INDIA LTD	1.87%	
DABUR INDIA LTD	1.00%	
DIVS LABORATORIES LTD	4.63%	
HCL TECHNOLOGIES LTD	3.66%	
HDFC BANK LTD	5.70%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.96%	
HERO MOTOCORP LTD	1.14%	
HINDUS TAN UNILEVER LTD	1.02%	
KCIBANK LTD	3.25%	
IDFC LTD	1.06%	
INDIAN HOTELS CO LTD	1.17%	
INFOSYS LTD	5.99%	
INOX WIND LTD	1.39%	
ITC LTD	3.56%	
JUBLANT FOODWORKS LTD	1.05%	
KOTAK MAHINDRA BANK LTD	1.41%	
LARSEN & TOUBRO LTD	2.88%	
LUPIN LTD	0.72%	
MARUTIS UZUKINDIA LTD	3.78%	
MOTHERS ON SUMISYS TEMS LTD	2.39%	
NIIT TECHNOLOGIES LTD	1.89%	
RELIANCE INDUSTRIES LTD	2.52%	
REPCO HOME FINANCE LTD	0.63%	
STATE BANK OF INDIA	1.95%	
SUN PHARMACEUTICALS INDUSTRIES LTD	2.89%	
TATA MOTORS LTD	2.85%	
TECH MAHINDRA LTD	2.01%	NONE
ULTRATECH CEMENT LTD	2.36%	NONE
YES BANK LTD	5.88%	NONE
EQUITY TOTAL	77.64%	
MONEY MARKET TOTAL	5.36%	
GRAND TOTAL	100.00%	



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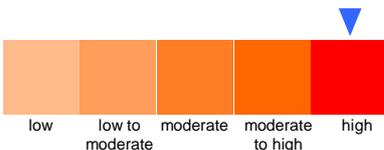
ULIF01701/02/08HSPRGRWT01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Equity 80%
Debt 20%

benchmark construction

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

Health Super Growth Fund 1

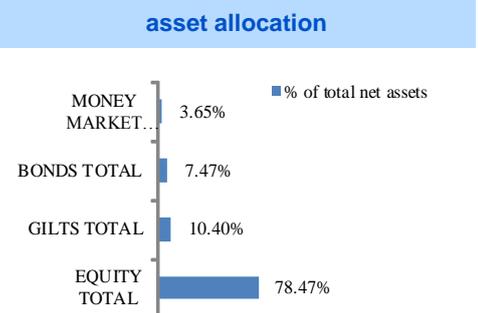
Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Super Growth Fund 1	9.66	15.13	14.94
Benchmark	6.02	10.71	11.22

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.87
			YTM OF DEBT PORTFOLIO (%)	6.57

asset allocation		
8% YES BANK LTD NCD (MD 30/09/2026)	2.46%	LAA+
8.05% NTPC LTD NCD (MD 05/05/2026)	2.52%	LAAA
8.30% LIC HSG FIN LTD NCD (MD 15/07/2021)	2.50%	AAA
BONDS/DEBENTURES TOTAL	7.47%	
7.06% GOI(MD10/10/2046)	1.37%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	1.74%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	2.03%	SOVEREIGN
7.68% GOI(MD 15/12/2023)	1.22%	SOVEREIGN
7.72% GOI(MD 25/05/2025)	2.25%	SOVEREIGN
7.88% GOI(MD 19/03/2030)	1.80%	SOVEREIGN
GILTS TOTAL	10.40%	
ASIAN PANTS LTD	0.84%	
BAJAJ AUTO LTD	1.13%	
BATA INDIA LTD	0.99%	
CAS TROL INDIA LTD	1.22%	
CIPLA LTD	2.25%	
CUMMINS INDIA LTD	1.96%	
DABUR INDIA LTD	0.43%	
DIVS LABORATORIES LTD	4.59%	
HCL TECHNOLOGIES LTD	3.78%	
HDFC BANK LTD	5.51%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.74%	
HERO MOTOCORP LTD	1.22%	
HINDUSTAN UNILEVER LTD	1.03%	
KCIBANK LTD	3.21%	
IDFC LTD	1.37%	
INDIAN HOTELS CO LTD	1.24%	
INFOS YS LTD	6.06%	
NOX WIND LTD	1.08%	
ITC LTD	4.04%	
JUBLANT FOODWORKS LTD	1.06%	
KOTAK MAHINDRA BANK LTD	1.44%	
LARSEN & TOUBRO LTD	3.10%	
MARUTIS UZUKINDIA LTD	3.71%	
MOTHERS ON S UMIS YSTEMS LTD	2.46%	
NIIT TECHNOLOGIES LTD	1.48%	
RELIANCE INDUSTRIES LTD	2.04%	
REPCO HOME FINANCE LTD	0.64%	
STATE BANK OF INDIA	2.04%	
SUN PHARMACEUTICALS INDUSTRIES LTD	2.66%	
TATA MOTORS LTD	3.11%	NONE
TECH MAHINDRA LTD	1.79%	NONE
THYROCARE TECHNOLOGIES LTD	1.26%	NONE
ULTRATECH CEMENT LTD	2.04%	NONE
YES BANK LTD	5.96%	NONE
EQUITY TOTAL	78.47%	
MONEY MARKET TOTAL	3.65%	
GRAND TOTAL	100.00%	



SFIN :

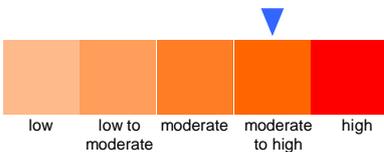
ULIF00728/02/07LHIGROWT01121

Inception Date : 1st Mar 2007

fund objective

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

fund risk profile



target asset allocation

Equity 60%
Debt 40%

Life High Growth Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life High Growth Fund 1	11.21	14.84	14.00
Benchmark	**	**	**

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.75
			YTM OF DEBT PORTFOLIO (%)	6.74
asset allocation				
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	1.28%	AAA		
10.2% RELIANCE POWER LTD. NCD (MD 10/07/2017)	2.63%	A1		
11% POWER FIN CORP OARTION LTD NCD (MD 15/09/2018)	1.82%	LAAA		
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	0.22%	LAAA		
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	1.45%	AAA		
7.63% POWER FIN CORP LTD NCD OP 150 B (14/08/2026)	0.39%	LAAA		
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	0.39%	AAA		
8% YES BANK LTD NCD (MD 30/09/2026)	1.47%	LAA+		
8.30% LIC HS G FIN LTD NCD (MD 15/07/2021)	0.24%	AAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	1.62%	LAAA		
9.00% NTPC LTD NCD (MD 25/01/2023)	1.05%	LAAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	3.72%	LAAA		
9.45% LIC HOUSING FINANCE LTD NCD (MD 30/01/2022)	0.08%	AAA		
9.54% TATA SONS LTD NCD (MD 25/04/2022)	0.08%	LAAA		
9.70% TATA SONS LTD NCD (MD 25/07/2022)	0.66%	LAAA		
BONDS / DEBENTURES TOTAL	17.11%			
7.06% GOI (MD 10/10/2046)	2.68%	SOVEREIGN		
7.59% GOI (MD 11/01/2026)	3.46%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	3.88%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	0.63%	SOVEREIGN		
7.72% GOI (MD 25/05/2025)	4.55%			
7.88% GOI (MD 19/03/2030)	4.14%			
GILTS TOTAL	19.34%			
ASIAN PAINTS LTD	0.63%			
BAJAJ AUTO LTD	0.85%			
BATA INDIA LTD	0.62%			
CASTROL INDIA LTD	0.91%			
CPLA LTD	1.64%			
CUMMINS INDIA LTD	1.55%			
DABUR INDIA LTD	0.32%			
DIVIS LABORATORIES LTD	3.38%			
HCL TECHNOLOGIES LTD	2.81%			
HDFC BANK LTD	4.20%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.36%			
HERO MOTOCORP LTD	0.93%			
HINDUSTAN UNILEVER LTD	0.77%			
KCIBANK LTD	2.40%			
IDFC LTD	1.02%			
INDIAN HOTELS CO LTD	0.94%			
INFOSYS LTD	4.54%			
NOX WIND LTD	0.83%			
ITC LTD	2.97%			
JUBLANT FOODWORKS LTD	0.88%			
KOTAK MAHINDRA BANK LTD	1.43%			
LARSEN & TOUBRO LTD	2.26%			
MARUTIS UZUKINDIA LTD	2.85%			
MOTHERSON SUMISYSTEMS LTD	1.74%			
NIIT TECHNOLOGIES LTD	1.09%			
RELIANCE INDUSTRIES LTD	1.50%			
REPCO HOME FINANCE LTD	0.48%			
STATE BANK OF INDIA	1.52%	NONE		
SUN PHARMACEUTICALS INDUSTRIES LTD	2.01%	NONE		
TATAMOTORS LTD	2.42%	NONE		
TECHMAHINDRA LTD	1.41%	NONE		
THYROCARE TECHNOLOGIES LTD	0.97%	NONE		
ULTRATECH CEMENT LTD	1.56%	NONE		
YES BANK LTD	4.44%	NONE		
EQUITY TOTAL	###			
MONEY MARKET TOTAL	4.28%			
GRAND TOTAL	###			

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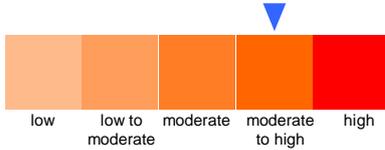
ULIF05511/01/10LHIGROWT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



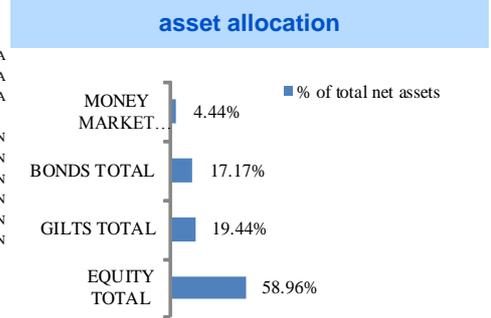
Life High Growth Fund 2

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life High Growth Fund 2	10.23	14.31	12.87
Benchmark	8.35	11.32	11.11

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.77
			YTM OF DEBT PORTFOLIO (%)	6.68
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	4.31%	AAA		
6.72% NTPC LTDSER 65 NCD (MD 24/11/2021)	3.94%	LAAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	8.92%	LAAA		
BONDS/DEBENTURES TOTAL	17.17%			
7.06% GOI (MD 10/2046)	2.66%	SOVEREIGN		
7.59% GOIMD 11/01/2026)	3.84%	SOVEREIGN		
7.61% GOIMD 09/05/2030)	3.73%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	0.30%	SOVEREIGN		
7.72% GOI (MD 25/05/2025)	4.88%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	4.02%	SOVEREIGN		
GILTS TOTAL	19.44%			
BAJAJ AUTO LTD	0.85%			
BATA INDIA LTD	0.72%			
CASTROL INDIA LTD	0.87%			
CIPLA LTD	1.53%			
CUMMINS INDIA LTD	1.81%			
DABUR INDIA LTD	0.76%			
DIVS LABORATORIES LTD	2.93%			
HCL TECHNOLOGES LTD	3.00%			
HDFC BANK LTD	4.68%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.58%			
HERO MOTOCORP LTD	1.05%			
HINDUS TAN UNILEVER LTD	0.76%			
KCIBANK LTD	2.68%			
DFC LTD	1.22%			
INDIAN HOTELS CO LTD	0.95%			
INFOSYS LTD	4.11%			
INOX WND LTD	1.15%			
ITC LTD	2.95%			
JUBILANT FOODWORKS LTD	0.79%			
KOTAK MAHINDRA BANK LTD	1.41%			
LARSEN & TOUBRO LTD	2.20%			
LUPIN LTD	0.54%			
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	0.81%			
MARUTIS UZUKINDIA LTD	2.88%			
MOTHERSON SUMISYSTEMS LTD	1.79%			
NII TECHNOLOGES LTD	1.42%			
RELIANCE INDUSTRIES LTD	1.27%			
REPCO HOME FINANCE LTD	0.44%			
STATE BANK OF INDIA	1.61%			
SUN PHARMACEUTICALS INDUSTRIES LTD	2.21%	NONE		
TATA MOTORS LTD	2.11%	NONE		
TECH MAHINDRA LTD	1.66%	NONE		
ULTRATECH CEMENT LTD	1.98%	NONE		
YES BANK LTD	2.26%	NONE		
EQUITY TOTAL	58.96%			
MONEY MARKET TOTAL	4.44%			
GRAND TOTAL	100.00%			



target asset allocation

Equity 60%
Debt 40%

benchmark construction

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

SFIN :

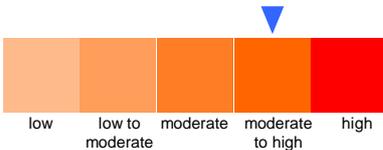
ULIF00809/04/07LGRW/TPLS01121

Inception Date : 28th May 2007

fund objective

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

fund risk profile



Life Growth Plus Fund 1

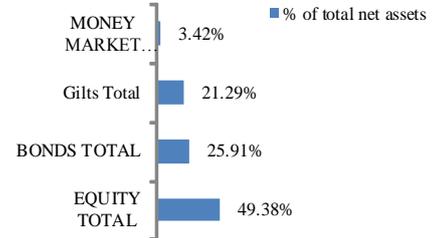
Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Plus Fund 1	12.14	14.72	13.78
Benchmark	**	**	**

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

portfolio		fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)
			6.04
			YTM OF DEBT PORTFOLIO (%)
			6.79

asset allocation		
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	4.90%	AAA
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	4.01%	LAAA
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	1.73%	AAA
8% YES BANK LTD NCD (MD 30/09/2026)	2.49%	LAA+
8.05% NTPC LTD NCD (MD 05/05/2026)	1.78%	LAAA
8.45% HDFC LTD NCD (MD 18/05/2026)	2.61%	LAAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	4.80%	LAAA
9.35% POWER GRID CORP NCD STRP G (MD 29/08/2022)	0.26%	LAAA
9.55% HINDALCO INDUSTRIES LTD NCD (MD 25/04/2022)	3.33%	AA-
BONDS/DEBENTURES TOTAL	25.91%	
7.06% GOI (MD 10/10/2046)	3.38%	SOVEREIGN
7.59% GOI (MD 11/01/2026)	2.65%	SOVEREIGN
7.61% GOI (MD 09/05/2030)	4.81%	SOVEREIGN
7.72% GOI (MD 25/05/2025)	6.32%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	4.13%	SOVEREIGN
GILTS TOTAL	21.29%	
ASIAN PANTS LTD	0.53%	
BAJAJ AUTO LTD	0.71%	
BATA INDIA LTD	0.52%	
CASTROL INDIA LTD	0.77%	
CIPLA LTD	1.37%	
CUMMINS INDIA LTD	1.31%	
DABUR INDIA LTD	0.27%	
DIVIS LABORATORIES LTD	2.82%	
HCL TECHNOLOGIES LTD	2.37%	
HDFC BANK LTD	3.43%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.14%	
HERO MOTOCORP LTD	0.75%	
HINDUSTAN UNILEVER LTD	0.64%	
KCIBANK LTD	2.00%	
IDFC LTD	0.85%	
INDIAN HOTELS CO LTD	0.79%	
INFOSYS LTD	3.79%	
INOX WIND LTD	0.70%	
ITC LTD	2.48%	
JUBILANT FOODWORKS LTD	0.65%	
KOTAK MAHINDRA BANK LTD	1.20%	
LARSEN & TOUBRO LTD	1.89%	
MARUTI SUZUKI INDIA LTD	2.41%	
MOTHERSON SUMISYS LTD	1.45%	
NIFF TECHNOLOGIES LTD	0.91%	
RELIANCE INDUSTRIES LTD	1.25%	
REPCO HOME FINANCE LTD	0.40%	
STATE BANK OF INDIA	1.27%	
SUN PHARMACEUTICALS INDUSTRIES LTD	1.68%	NONE
TATA MOTORS LTD	2.02%	NONE
TECH MAHINDRA LTD	1.20%	NONE
THYROCARE TECHNOLOGIES LTD	0.81%	NONE
ULTRATECH CEMENT LTD	1.30%	NONE
YES BANK LTD	3.69%	NONE
EQUITY TOTAL	49.38%	
MONEY MARKET TOTAL	3.42%	
GRAND TOTAL	###	



target asset allocation

Equity 50%
Debt 50%

SFIN :

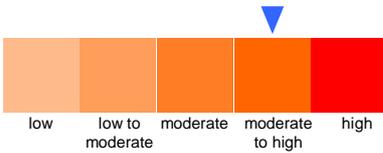
ULIF04301/01/10LGRW/TPLS02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 50%
Debt 50%

benchmark construction

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

Life Growth Plus Fund 2

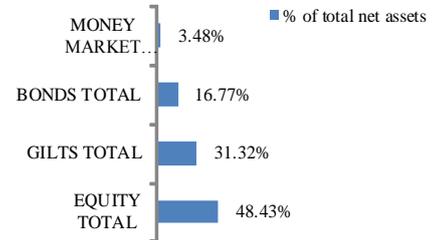
Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Plus Fund 2	11.12	14.14	13.27
Benchmark	9.49	11.59	11.02

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.59
			YTM OF DEBT PORTFOLIO (%)	6.78
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	5.60%	AAA		
8% YES BANK LTD NCD (MD 30/09/2026)	5.39%	LAA+		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	5.79%	LAAA		
BONDS/DEBENTURES TOTAL	16.77%			
7.06% GOI(MD)10/10/2046)	3.23%	SOVEREIGN		
7.59% GOI(MD 11/01/2026)	4.37%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	4.73%	SOVEREIGN		
7.68% GOI(MD 15/12/2023)	1.78%	SOVEREIGN		
7.72% GOI(MD 25/05/2025)	7.40%	SOVEREIGN		
7.88% GOI(MD 19/03/2030)	9.80%	SOVEREIGN		
GILTS TOTAL	31.32%			
BAJAJ AUTO LTD	0.74%			
BATA INDIA LTD	0.57%			
CASTROL INDIA LTD	0.75%			
CPLA LTD	1.21%			
CUMMINS INDIA LTD	1.22%			
DABUR INDIA LTD	0.67%			
DIVIS LABORATORIES LTD	0.89%			
HCL TECHNOLOGIES LTD	2.38%			
HDFC BANK LTD	3.68%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.26%			
HERO MOTOCORP LTD	0.75%			
HINDUSTAN UNILEVER LTD	0.68%			
KCIBANK LTD	2.10%			
IDFC LTD	0.95%			
INDIAN HOTELS CO LTD	0.75%			
INFOSYS LTD	3.77%			
INOX WIND LTD	0.89%			
ITC LTD	2.31%			
JUBILANT FOODWORKS LTD	0.70%			
KOTAK MAHINDRA BANK LTD	1.26%			
LARSEN & TOUBRO LTD	2.01%			
LUPIN LTD	0.46%			
MARUTIS UZUKINDIA LTD	2.42%			
MOTHERS CONSUMER SYSTEMS LTD	1.56%			
NII TECHNOLOGIES LTD	0.89%			
RELIANCE INDUSTRIES LTD	1.58%			
REPCO HOME FINANCE LTD	0.42%			
STATE BANK OF INDIA	1.43%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.89%			
TATA MOTORS LTD	1.84%			
TECH MAHINDRA LTD	1.17%	NONE		
ULTRATECH CEMENT LTD	1.53%	NONE		
YES BANK LTD	3.70%	NONE		
EQUITY TOTAL	48.43%			
MONEY MARKET TOTAL	3.48%			
GRAND TOTAL	100.00%			

asset allocation



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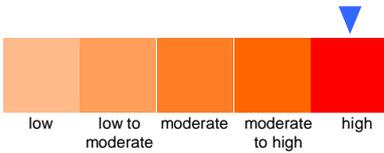
ULIF01401/02/08HGRWTPLS01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



Health Growth Plus Fund 1

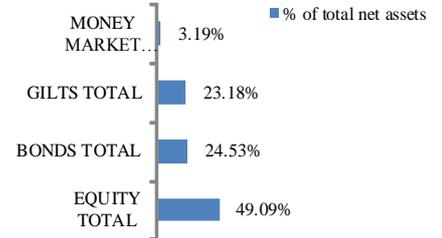
Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Growth Plus Fund 1	11.97	14.75	13.64
Benchmark	9.49	11.59	11.02

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

portfolio		fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)
			6.51
			YTM OF DEBT PORTFOLIO (%)
			6.77

asset allocation		
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	1.78%	AAA
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	1.63%	LAAA
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	1.70%	AAA
7.63% POWER FIN CORP LTD NCD OP I50 B (14/08/2026)	3.43%	LAAA
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	3.50%	AAA
8% YES BANK LTD NCD (MD 30/09/2026)	3.43%	LAA+
8.05% NTPC LTD NCD (MD 05/05/2026)	1.76%	LAAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	5.53%	LAAA
9.55% HNDALCO INDUS TRES LTD NCD (MD 25/04/2022)	1.77%	AA-
BONDS / DEBENTURES TOTAL	24.53%	
7.06% GOI(MD10/10/2046)	3.35%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	1.29%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	3.94%	SOVEREIGN
7.68% GOI(MD 15/12/2023)	2.95%	SOVEREIGN
7.72% GOI(MD 25/05/2025)	5.50%	SOVEREIGN
7.88% GOI(MD 19/03/2030)	6.17%	SOVEREIGN
GILTS TOTAL	23.18%	
ASIAN PAINTS LTD	0.52%	
BAJAJ AUTO LTD	0.70%	
BATA INDIA LTD	0.52%	
CASTROL INDIA LTD	0.77%	
CPLA LTD	1.38%	
CUMMINS INDIA LTD	1.29%	
DABUR INDIA LTD	0.27%	
DIVIS LABORATORIES LTD	2.82%	
HCL TECHNOLOGIES LTD	2.35%	
HDFC BANK LTD	3.40%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.12%	
HERO MOTOCORP LTD	0.71%	
HINDUS TAN UNILEVER LTD	0.64%	
KCIBANK LTD	1.98%	
IDFC LTD	0.84%	
INDIAN HOTELS CO LTD	0.79%	
INFOSYS LTD	3.79%	
INOX WIND LTD	0.70%	
ITC LTD	2.46%	
JUBILANT FOODWORKS LTD	0.64%	
KOTAK MAHINDRA BANK LTD	1.19%	
LARSEN & TOUBRO LTD	1.90%	
MARUTIS UZUKINDIA LTD	2.39%	
MOTHERS ON S UMS YSTEMS LTD	1.44%	
NIIT TECHNOLOGIES LTD	0.91%	
RELIANCE INDUSTRIES LTD	1.25%	
REPCO HOME FINANCE LTD	0.40%	
STATE BANK OF INDIA	1.26%	
SUN PHARMACEUTICALS INDUSTRIES LTD	1.67%	
TATA MOTORS LTD	1.99%	
TECH MAHINDRA LTD	1.18%	
THYROCARE TECHNOLOGIES LTD	0.81%	
ULTRATECH CEMENT LTD	1.30%	
YES BANK LTD	3.71%	
EQUITY TOTAL	49.09%	
MONEY MARKET TOTAL	3.19%	
GRAND TOTAL	100.00%	



target asset allocation

Equity	50%
Debt	50%

benchmark construction

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

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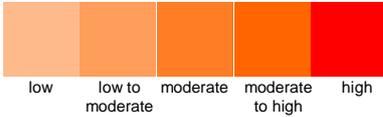
ULIF00428/07/04LGROW/THF01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



target asset allocation

Equity 40%
Debt 60%

Life Growth Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Fund 1	13.01	14.19	13.10
Benchmark	**	**	**

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

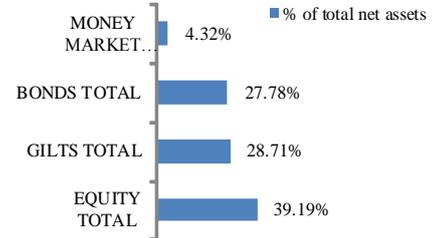
portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.37
			YTM OF DEBT PORTFOLIO (%)	6.73

10% INDIABULLS HOUS NG FN LTD NCD(MD 29/09/2019)	1.38%	AAA
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	8.41%	LAAA
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	2.20%	AAA
8% YES BANK LTD NCD (MD 30/09/2026)	3.10%	LAA+
8.30% LCHSG FN LTD NCD (MD 15/07/2021)	0.45%	AAA
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	1.39%	LAAA
8.45% HDFC LTD NCD (MD 18/05/2026)	4.66%	LAAA
9.25% RELANCE J D INFOCOM LTD NCD (MD 16/06/24)	6.19%	LAAA

BONDS / DEBENTURES TOTAL 27.78%		
7.06% GOI(MD 10/10/2046)	4.04%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	3.87%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	5.67%	SOVEREIGN
7.68% GOI(MD 15/12/2023)	1.20%	SOVEREIGN
7.72% GOI(MD 25/05/2025)	7.55%	SOVEREIGN
7.88% GOI(MD 19/03/2030)	6.37%	SOVEREIGN

GILTS TOTAL 28.71%		
ASIAN PAINTS LTD	0.42%	
BAJAJ AUTO LTD	0.57%	
BATA INDIA LTD	0.41%	
CASTROL INDIA LTD	0.62%	
CIPAL LTD	1.08%	
CUMMINS INDIA LTD	1.04%	
DABUR INDIA LTD	0.21%	
DIVS LABORATORIES LTD	2.25%	
HCL TECHNOLOGIES LTD	1.87%	
HDFC BANK LTD	2.74%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.91%	
HERO MOTOCORP LTD	0.58%	
HINDUSTAN UNILEVER LTD	0.52%	
KCIBANK LTD	1.59%	
IDFC LTD	0.68%	
INDIAN HOTELS CO LTD	0.63%	
INFOSYS LTD	3.00%	
INOX WIND LTD	0.55%	
ITC LTD	1.97%	
JUBILANT FOODWORKS LTD	0.52%	
KOTAK MAHINDRA BANK LTD	0.96%	
LARSEN & TOUBRO LTD	1.50%	
MARUTIS UZUKINDIA LTD	1.93%	
MOTHERSON SUMISYSTEMS LTD	1.14%	
NIIT TECHNOLOGIES LTD	0.72%	
RELIANCE INDUSTRIES LTD	1.00%	
REPCO HOME FINANCE LTD	0.32%	
STATE BANK OF INDIA	1.01%	
SUN PHARMACEUTICALS INDUSTRIES LTD	1.33%	
TATA MOTORS LTD	1.59%	
TECH MAHINDRA LTD	0.95%	
THYROCARE TECHNOLOGIES LTD	0.64%	
ULTRATECH CEMENT LTD	1.02%	
YES BANK LTD	2.93%	
EQUITY TOTAL	39.19%	
MONEY MARKET TOTAL	4.32%	
GRAND TOTAL	100.00%	

asset allocation



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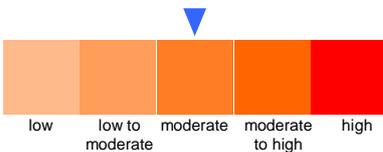
ULIF01102/11/07LGROW/THF02121

Inception Date : 29th Nov 2007

fund objective

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

fund risk profile



target asset allocation

Equity 40%
Debt 60%

benchmark construction

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

Life Growth Fund 2

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Fund 2	13.08	14.36	12.98
Benchmark	10.63	11.84	10.90

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.93
			YTM OF DEBT PORTFOLIO (%)	6.67
asset allocation				
10% INDIABULLS HOUSING FN LTD NCD(MD 29/09/2019)	6.18%	AAA		■ % of total net assets
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	3.01%	LAAA		
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	2.36%	AAA		
8% YES BANK LTD NCD (MD 30/09/2026)	3.17%	LAA+		
8.05% NTPC LTD NCD (MD 05/05/2026)	1.63%	LAAA		
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	1.66%	LAAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	4.17%	LAAA		
8.47% LIC HSG FN LTD OP2 NCD (10/06/26) P 28/06/19	3.34%	AAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.13%	LAAA		
9.55% HINDALCO INDUSTRIES LTD NCD (MD 25/04/2022)	4.90%	AA-		
BONDS / DEBENTURES TOTAL	32.55%			
7.06% GOI (MD 10/2046)	4.03%	SOVEREIGN		
7.59% GOIMD 11/01/2026)	2.62%	SOVEREIGN		
7.61% GOIMD 09/05/2030)	5.57%	SOVEREIGN		
7.72% GOI (MD 25/05/2025)	7.00%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	4.93%	SOVEREIGN		
GILTS TOTAL	24.15%			
ASIAN PAINTS LTD	0.42%			
BAJAJ AUTO LTD	0.57%			
BATA INDIA LTD	0.41%			
CASTROL INDIA LTD	0.62%			
CPLA LTD	1.10%			
CUMMINS INDIA LTD	1.03%			
DABUR INDIA LTD	0.22%			
DIVS LABORATORIES LTD	2.25%			
HCL TECHNOLOGIES LTD	1.87%			
HDFC BANK LTD	2.85%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.90%			
HERO MOTOCORP LTD	0.58%			
HINDUSTAN UNILEVER LTD	0.52%			
KCIBANK LTD	1.60%			
IDFC LTD	0.68%			
INDIAN HOTELS CO LTD	0.70%			
INFOSYS LTD	3.03%			
INOX WIND LTD	0.55%			
ITC LTD	1.98%			
JUBILANT FOODWORKS LTD	0.51%			
KOTAK MAHINDRA BANK LTD	0.97%			
LARSEN & TOUBRO LTD	1.50%			
MARUTI SUZUKI INDIA LTD	1.95%			
MOTHERS CONSUMER SERVICES LTD	1.14%			
NIIT TECHNOLOGIES LTD	0.72%			
RELIANCE INDUSTRIES LTD	1.00%			
REPCO HOME FINANCE LTD	0.32%			
STATE BANK OF INDIA	1.01%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.34%			
TATA MOTORS LTD	1.59%			
TECH MAHINDRA LTD	0.94%			
THYROCARE TECHNOLOGIES LTD	0.65%			
ULTRATECH CEMENT LTD	1.02%			
YES BANK LTD	2.95%			
EQUITY TOTAL	39.48%			
MONEY MARKET TOTAL	3.82%			
GRAND TOTAL	100.00%			

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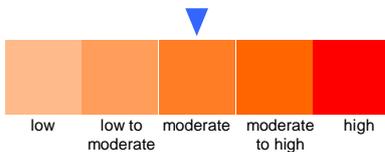
ULIF03304/12/08PGROWTHF01121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Equity 40%
Debt 60%

benchmark construction

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

Pension Growth Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Growth Fund 1	12.76	14.20	13.08
Benchmark	10.63	11.84	10.90

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.85
			YTM OF DEBT PORTFOLIO (%)	5.96
asset allocation				
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	1.33%	AAA	MONEY MARKET...	4.21%
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	7.29%	LAAA	GILTS TOTAL	26.94%
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	1.91%	AAA	BONDS TOTAL	29.74%
7.63% POWER FIN CORP LTD NCD OP 150 B (14/08/2026)	1.28%	LAAA	EQUITY TOTAL	39.10%
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	1.31%	AAA		
8% YES BANK LTD NCD (MD 30/09/2026)	5.13%	LAA+		
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	2.01%	LAAA		
8.46% HDFC LTD NCD (MD 15/06/2026) P 15/07/2017	6.74%	LAAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.75%	LAAA		
BONDS/DEBENTURES TOTAL	29.74%			
7.06% GOI (MD 10/10/2046)	4.04%	SOVEREIGN		
7.59% GOI (MD 11/01/2026)	3.88%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	5.81%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	2.23%	SOVEREIGN		
7.72% GOI (MD 25/05/2025)	4.13%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	6.84%	SOVEREIGN		
GILTS TOTAL	26.94%			
ASIAN PAINTS LTD	0.42%			
BAJAJ AUTO LTD	0.56%			
BATA INDIA LTD	0.40%			
CASTROL INDIA LTD	0.61%			
CPLA LTD	1.08%			
CUMMINS INDIA LTD	1.07%			
DABUR INDIA LTD	0.21%			
DIVIS LABORATORIES LTD	2.26%			
HCL TECHNOLOGIES LTD	1.72%			
HDFC BANK LTD	2.80%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.93%			
HERO MOTOCORP LTD	0.59%			
HINDUSTAN UNILEVER LTD	0.51%			
KICIBANK LTD	1.56%			
IDFC LTD	0.66%			
INDIAN HOTELS CO LTD	0.61%			
INFOSYS LTD	3.03%			
INOX WIND LTD	0.55%			
ITC LTD	1.94%			
JUBILANT FOODWORKS LTD	0.61%			
KOTAK MAHINDRA BANK LTD	0.95%			
LARSEN & TOUBRO LTD	1.49%			
MARUTIS UZUKI INDIA LTD	1.92%			
MOTHERSON SUMISYSTEMS LTD	1.16%			
NIIT TECHNOLOGIES LTD	0.73%			
RELIANCE INDUSTRIES LTD	0.99%			
REPCO HOME FINANCE LTD	0.31%			
STATE BANK OF INDIA	0.99%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.23%			
TATA MOTORS LTD	1.66%			
TECH MAHINDRA LTD	0.98%			
THYROCARE TECHNOLOGIES LTD	0.64%			
ULTRATECH CEMENT LTD	1.04%			
YES BANK LTD	2.90%			
EQUITY TOTAL	39.10%			
MONEY MARKET TOTAL	4.21%			
GRAND TOTAL	100.00%			

SFIN :

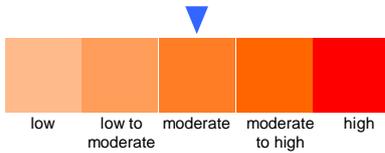
ULIF05001/01/10PGROWTHF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 40%
Debt 60%

benchmark construction

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

Pension Growth Fund 2

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Growth Fund 2	12.91	14.23	12.80
Benchmark	10.63	11.84	10.90

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.77
			YTM OF DEBT PORTFOLIO (%)	6.55
asset allocation				
10% INDIABULLS HOUS NG FN LTD NCD (MD 29/09/2019)	4.97%	AAA	MONEY MARKET TOTAL	4.36%
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	3.02%	LAAA		
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	1.58%	AAA		
8.05% NTPC LTD NCD (MD 05/05/2026)	3.27%	LAAA		
8.30% LIC HSG FN LTD NCD (MD 15/07/2021)	1.62%	AAA	BONDS TOTAL	31.35%
8.47% LIC HSG FN LTD OP2 NCD (10/06/26) P 28/06/19	5.04%	AAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	8.56%	LAAA	GILTS TOTAL	25.34%
9.55% HINDALCO INDUS TRIES LTD NCD (MD 25/04/2022)	3.29%	AA-		
BONDS / DEBENTURES TOTAL	31.35%		EQUITY TOTAL	38.96%
7.06% GOI (MD 10/10/2046)	4.06%	SOVEREIGN		
7.59% GOI (MD 11/01/2026)	4.06%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	5.57%	SOVEREIGN		
7.72% GOI (MD 25/05/2025)	6.67%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	4.97%	SOVEREIGN		
GILTS TOTAL	25.34%			
ASIAN PAINTS LTD	0.42%			
BAJAJ AUTO LTD	0.56%			
BATA INDIA LTD	0.41%			
CASTROL INDIA LTD	0.61%			
CIPLA LTD	0.97%			
CUMMINS INDIA LTD	1.02%			
DABUR INDIA LTD	0.21%			
DIVIS LABORATORIES LTD	2.20%			
HCL TECHNOLOGIES LTD	1.87%			
HDFC BANK LTD	2.82%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.89%			
HERO MOTOCORP LTD	0.51%			
HINDUSTAN UNILEVER LTD	0.51%			
KCIBANK LTD	1.58%			
IDFC LTD	0.67%			
INDIAN HOTELS CO LTD	0.67%			
INFOSYS LTD	3.04%			
INOX WIND LTD	0.55%			
ITC LTD	1.96%			
JUBLANT FOODWORKS LTD	0.57%			
KOTAK MAHINDRA BANK LTD	0.96%			
LARS EN & TOUBRO LTD	1.40%			
MARUTIS UZUKINDIA LTD	1.92%			
MOTHERSONS UMISYS TEMS LTD	1.13%			
NIIT TECHNOLOGIES LTD	0.74%			
RELIANCE INDUS TRIES LTD	1.00%			
REPCO HOME FINANCE LTD	0.32%			
STATE BANK OF INDIA	1.00%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.33%			
TATA MOTORS LTD	1.58%			
TECH MAHINDRA LTD	0.93%			
THYROCARE TECHNOLOGIES LTD	0.63%			
ULTRATECH CEMENT LTD	1.03%			
YES BANK LTD	2.96%			
EQUITY TOTAL	38.96%			
MONEY MARKET TOTAL	4.36%			
GRAND TOTAL	100.00%			

SFIN :

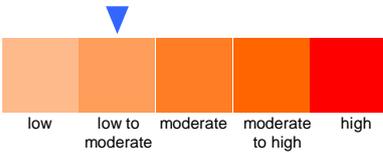
ULIF03104/12/08PBALANCE01121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Equity 20%
Debt 80%

benchmark construction

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

Pension Balanced Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Balanced Fund 1	14.58	13.67	12.10
Benchmark	12.85	12.27	10.59

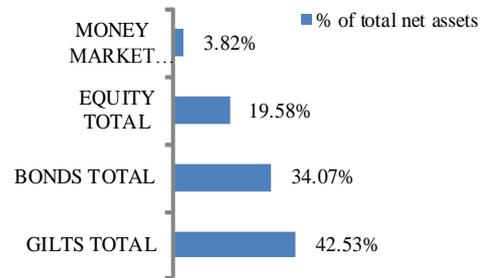
*Returns above 12 months are CAGR (Compounded Annual Growth Rate) returns.

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.37
			YTM OF DEBT PORTFOLIO (%)	6.67

10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	4.02%	AAA
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	6.98%	LAAA
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	2.69%	AAA
8% YES BANK LTD NCD (MD 30/09/2026)	6.59%	LAA+
8.32% LCHSG FIN LTD NCD (MD 27/04/2026)	1.21%	AAA
8.45% HDFC LTD NCD (MD 18/05/2026)	4.07%	LAAA
8.47% LCHSG FIN LTD OP 2 NCD(10/06/26) P 28/06/19	2.45%	AAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	1.25%	LAAA
9.55% HINDALCO INDUSTRIES LTD NCD (MD 25/04/2022)	4.79%	AA-
BONDS/DEBENTURES TOTAL	34.07%	
7.06% GOI(MD)10/2046)	5.42%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	8.34%	SOVEREIGN
7.61% GOI(MD)09/05/2030)	7.71%	SOVEREIGN
7.68% GOI(MD 15/12/2023)	2.39%	SOVEREIGN
7.72% GOI(MD 25/05/2025)	9.71%	SOVEREIGN
7.88% GOI(MD 19/03/2030)	8.96%	SOVEREIGN
GILTS TOTAL	42.53%	

ASIAN PAINTS LTD	0.21%
BAJAJ AUTO LTD	0.28%
BATA INDIA LTD	0.20%
CASTROL INDIA LTD	0.31%
CIPLA LTD	0.54%
CUMMINS INDIA LTD	0.54%
DABUR INDIA LTD	0.11%
DIVIS LABORATORIES LTD	1.14%
HCL TECHNOLOGIES LTD	0.92%
HDFC BANK LTD	1.41%
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.44%
HERO MOTOCORP LTD	0.29%
HINDUSTAN UNILEVER LTD	0.26%
KCIBANK LTD	0.78%
IDFC LTD	0.33%
INDIAN HOTELS CO LTD	0.31%
INFOSYS LTD	1.52%
NOX WIND LTD	0.27%
IITC LTD	0.96%
JUBLANT FOODWORKS LTD	0.31%
KOTAK MAHINDRA BANK LTD	0.48%
LARSEN & TOUBRO LTD	0.74%
MARUTIS UZUKINDIA LTD	0.97%
MOTHERS ONSUMISYSTEMS LTD	0.55%
NIT TECHNOLOGIES LTD	0.36%
RELIANCE INDUSTRIES LTD	0.49%
REPCO HOME FINANCE LTD	0.16%
STATE BANK OF INDIA	0.49%
SUN PHARMACEUTICALS INDUSTRIES LTD	0.65%
TATA MOTORS LTD	0.79%
TECH MAHINDRA LTD	0.49%
THYROCARE TECHNOLOGIES LTD	0.32%
ULTRATECH CEMENT LTD	0.50%
YES BANK LTD	1.47%
EQUITY TOTAL	19.58%
MONEY MARKET TOTAL	3.82%
GRAND TOTAL	100.00%

asset allocation



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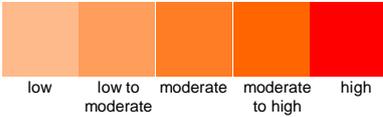
ULIF04801/01/10PBALANCE02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 20%
Debt 80%

benchmark construction

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

Pension Balanced Fund 2

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Balanced Fund 2	14.93	13.58	12.01
Benchmark	12.85	12.27	10.59

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.49
			YTM OF DEBT PORTFOLIO (%)	6.74
asset allocation				
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	5.92%	LAAA	<p>■ % of total net assets</p>	
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	3.10%	AAA		
8% YES BANK LTD NCD (MD 30/09/2026)	6.25%	LAA+		
8.05% NTPC LTD NCD (MD 05/05/2026)	1.60%	LAAA		
8.40% POWER GRID CORP NCD STRP D (MD 27/05/2022)	1.59%	LAAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	8.38%	LAAA		
9.55% HNDALCO INDUS TRIES LTD NCD (MD 25/04/2022)	4.82%	AA-		
BONDS/DEBENTURES TOTAL	31.65%			
7.06% GOI(MD10/10/2046)	5.29%	SOVEREIGN		
7.59% GOI(MD 11/01/2026)	7.81%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	7.02%	SOVEREIGN		
7.68% GOI(MD 15/12/2023)	4.10%	SOVEREIGN		
7.72% GOI(MD 25/05/2025)	10.44%	SOVEREIGN		
7.88% GOI(MD 19/03/2030)	9.60%	SOVEREIGN		
GILTS TOTAL	44.26%			
BAJAJ AUTO LTD	0.28%			
BATA INDIA LTD	0.20%			
CAS TROL INDIA LTD	0.30%			
CIP LA LTD	0.44%			
CUMMINS INDIA LTD	0.42%			
DABUR INDIA LTD	0.26%			
DIVIS LABORATORIES LTD	1.09%			
HCL TECHNOLOGIES LTD	0.83%			
HDFC BANK LTD	1.40%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.46%			
HERO MOTOCORP LTD	0.27%			
HINDUSTAN UNILEVER LTD	0.26%			
ICICIBANK LTD	0.78%			
IDFC LTD	0.40%			
INDIAN HOTELS CO LTD	0.26%			
INFOSYS LTD	1.51%			
INOX WIND LTD	0.38%			
IITC LTD	0.96%			
JUBILANT FOODWORKS LTD	0.27%			
KOTAK MAHINDRA BANK LTD	0.49%			
LARSEN & TOUBRO LTD	0.72%			
LUPIN LTD	0.24%			
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	0.28%			
MARUTISUZUKI INDIA LTD	0.98%			
MOTHERSONS UMSYS TEMS LTD	0.56%			
NIIT TECHNOLOGIES LTD	0.47%			
RELIANCE INDUSTRIES LTD	0.64%			
REP CO HOME FINANCE LTD	0.15%			
STATE BANK OF INDIA	0.55%			
SUN PHARMACEUTICALS INDUSTRIES LTD	0.72%			
TATA MOTORS LTD	0.72%			
TECH MAHINDRA LTD	0.54%			
ULTRATECH CEMENT LTD	0.53%			
YES BANK LTD	1.39%			
EQUITY TOTAL	19.74%			
MONEY MARKET TOTAL	4.35%			
GRAND TOTAL	100.00%			

SFIN :

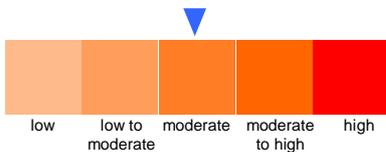
ULIF00909/04/07LPURDEBT01121

Inception Date : 9th Apr 2007

fund objective

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

fund risk profile



target asset allocation

Debt 100%
Debt 100%

benchmark construction

CRISIL Composite Bond Fund Index 100%

Life Pure Debt Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Pure Debt Fund 1	16.54	13.32	11.60
Benchmark	15.02	12.60	10.25

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.67
			YTM OF DEBT PORTFOLIO (%)	6.75
asset allocation				
10% INDIABULLS HOUSNG FIN LTD NCD (MD 29/09/2019)	7.35%	AAA	<p>■ % of total net assets</p> <p>MONEY MARKET TOTAL 3.42%</p> <p>BONDS TOTAL 47.91%</p> <p>GILTS TOTAL 48.67%</p>	
6.72% NTPC LTD SER 65 NCD (MD 24/11/2021)	0.67%	LAAA		
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	3.51%	AAA		
7.63% POWER FIN CORP LTD NCD OP 150 B (14/08/2026)	5.89%	LAAA		
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	6.02%	AAA		
8% YES BANK LTD NCD (MD 30/09/2026)	8.03%	LAA+		
8.05% NTPC LTD NCD (MD 05/05/2026)	0.73%	LAAA		
8.32% LIC HS G FN LTD NCD (MD 27/04/2026)	1.23%	AAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	1.24%	LAAA		
8.60% LIC HS G FN LTD NCD OPT 1 (MD 26/02/2021)	2.42%	AAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	7.60%	LAAA		
9.55% HINDALCO INDUSTRIES LTD NCD (MD 25/04/2022)	1.82%	AA-		
9.70% TATA SONS LTD NCD (MD 25/07/2022)	1.40%	LAAA		
BONDS/DEBENTURES TOTAL	47.91%			
7.06% GOI(MD10/10/2046)	7.81%	SOVEREIGN		
7.59% GOIMD 11/01/2026)	2.73%	SOVEREIGN		
7.61% GOIMD 09/05/2030)	9.41%	SOVEREIGN		
7.68% GOI(MD 15/12/2023)	5.04%	SOVEREIGN		
7.72% GOI(MD 25/05/2025)	11.60%	SOVEREIGN		
7.88% GOI(MD 19/03/2030)	12.08%	SOVEREIGN		
GILTS TOTAL	48.67%			
MONEY MARKET TOTAL	3.42%			
GRAND TOTAL	100.00%			

SFIN :

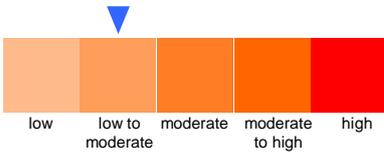
ULIF02610/06/08LGILTFUN01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities 100%

benchmark construction

I-Sec Composite Sovereign Bond Index 100%

Life Gilt Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Gilt Fund 1	18.24	14.09	11.76
Benchmark	16.91	13.46	11.13

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	8.1
			YTM OF DEBT PORTFOLIO (%)	6.47
<hr/>				
7.06% GOI(MD10/10/2046)	12.67%	SOVEREIGN	<h3>asset allocation</h3> <p>■ % of total net assets</p>	
7.59% GOIMD 11/01/2026)	14.00%	SOVEREIGN		
7.61% GOIMD 09/05/2030)	17.83%	SOVEREIGN		
7.72% GOI(MD 25/05/2025)	17.85%	SOVEREIGN		
7.88% GOI(MD 19/03/2030)	33.99%	SOVEREIGN		
GILTS TOTAL	96.35%			
MONEY MARKET TOTAL	3.65%			
GRAND TOTAL	100.00%			

SFIN :

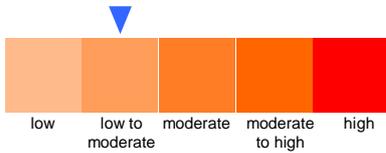
ULIF03819/03/09LGILTFUN02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



target asset allocation

Government Securities 100%

benchmark construction

I-Sec Composite Sovereign Bond Index 100%

Life Gilt Fund 2

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Gilt Fund 2	18.37	14.22	11.89
Benchmark	16.91	13.46	11.13

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

portfolio			fund characteristics																									
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	8.16																								
			YTM OF DEBT PORTFOLIO (%)	6.47																								
<table border="1"> <tbody> <tr> <td>7.06% GOI(MD10/10/2046)</td> <td>12.87%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.59% GOI(MD 11/01/2026)</td> <td>13.40%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.61% GOI(MD 09/05/2030)</td> <td>17.70%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.72% GOI(MD 25/05/2025)</td> <td>12.81%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.88% GOI(MD 19/03/2030)</td> <td>39.06%</td> <td>SOVEREIGN</td> </tr> <tr> <td>GLTS TOTAL</td> <td>95.84%</td> <td></td> </tr> <tr> <td>MONEY MARKET TOTAL</td> <td>4.16%</td> <td></td> </tr> <tr> <td>GRAND TOTAL</td> <td>100.00%</td> <td></td> </tr> </tbody> </table>			7.06% GOI(MD10/10/2046)	12.87%	SOVEREIGN	7.59% GOI(MD 11/01/2026)	13.40%	SOVEREIGN	7.61% GOI(MD 09/05/2030)	17.70%	SOVEREIGN	7.72% GOI(MD 25/05/2025)	12.81%	SOVEREIGN	7.88% GOI(MD 19/03/2030)	39.06%	SOVEREIGN	GLTS TOTAL	95.84%		MONEY MARKET TOTAL	4.16%		GRAND TOTAL	100.00%		<h3>asset allocation</h3> <p>A bar chart showing asset allocation: MONEY MARKET TOTAL at 4.16% and GILTS TOTAL at 95.84%. A legend indicates that the bars represent '% of total net assets'.</p>	
7.06% GOI(MD10/10/2046)	12.87%	SOVEREIGN																										
7.59% GOI(MD 11/01/2026)	13.40%	SOVEREIGN																										
7.61% GOI(MD 09/05/2030)	17.70%	SOVEREIGN																										
7.72% GOI(MD 25/05/2025)	12.81%	SOVEREIGN																										
7.88% GOI(MD 19/03/2030)	39.06%	SOVEREIGN																										
GLTS TOTAL	95.84%																											
MONEY MARKET TOTAL	4.16%																											
GRAND TOTAL	100.00%																											

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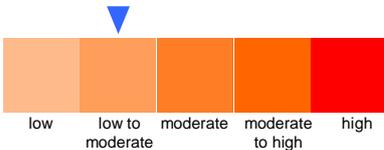
ULIF06401/03/08PGILTFUN01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities 100%

benchmark construction

I-Sec Composite Sovereign Bond Index 100%

Pension Gilt Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Gilt Fund 1	18.17	14.06	11.95
Benchmark	16.91	13.46	11.13

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

portfolio			fund characteristics																									
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	8.08																								
			YTM OF DEBT PORTFOLIO (%)	6.44																								
<table border="1"> <tbody> <tr> <td>7.06% GOI(MD)10/10/2046</td> <td>12.18%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.59% GOI(MD)11/01/2026</td> <td>13.25%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.61% GOI(MD)09/05/2030</td> <td>17.35%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.72% GOI(MD)25/05/2025</td> <td>15.38%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.88% GOI(MD)19/03/2030</td> <td>38.06%</td> <td>SOVEREIGN</td> </tr> <tr> <td>GILTS TOTAL</td> <td>96.21%</td> <td></td> </tr> <tr> <td>MONEY MARKET TOTAL</td> <td>3.79%</td> <td></td> </tr> <tr> <td>GRAND TOTAL</td> <td>100.00%</td> <td></td> </tr> </tbody> </table>			7.06% GOI(MD)10/10/2046	12.18%	SOVEREIGN	7.59% GOI(MD)11/01/2026	13.25%	SOVEREIGN	7.61% GOI(MD)09/05/2030	17.35%	SOVEREIGN	7.72% GOI(MD)25/05/2025	15.38%	SOVEREIGN	7.88% GOI(MD)19/03/2030	38.06%	SOVEREIGN	GILTS TOTAL	96.21%		MONEY MARKET TOTAL	3.79%		GRAND TOTAL	100.00%		<h3>asset allocation</h3> <p>The asset allocation bar chart shows two categories: 'GILTS TOTAL' at 96.21% and 'MONEY MARKET TOTAL' at 3.79%. A legend indicates that the bars represent '% of total net assets'.</p>	
7.06% GOI(MD)10/10/2046	12.18%	SOVEREIGN																										
7.59% GOI(MD)11/01/2026	13.25%	SOVEREIGN																										
7.61% GOI(MD)09/05/2030	17.35%	SOVEREIGN																										
7.72% GOI(MD)25/05/2025	15.38%	SOVEREIGN																										
7.88% GOI(MD)19/03/2030	38.06%	SOVEREIGN																										
GILTS TOTAL	96.21%																											
MONEY MARKET TOTAL	3.79%																											
GRAND TOTAL	100.00%																											

SFIN :

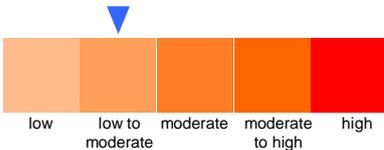
ULIF01301/02/08HGILTFUN01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities 100%

benchmark construction

I-Sec Composite Sovereign Bond Index 100%

Health Gilt Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Gilt Fund 1	18.16	14.06	11.90
Benchmark	16.91	13.46	11.13

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	8.13
			YTM OF DEBT PORTFOLIO (%)	6.47
			asset allocation	
7.06% GOI(MD)10/10/2046	12.63%	SOVEREIGN	<p>A vertical bar chart showing asset allocation. The 'GILTS TOTAL' bar is dark blue and represents 97.01% of total net assets. The 'MONEY MARKET TOTAL' bar is light blue and represents 2.99% of total net assets. A legend indicates that the dark blue color represents '% of total net assets'.</p>	
7.59% GOI(MD)11/01/2026	13.85%	SOVEREIGN		
7.61% GOI(MD)09/05/2030	16.95%	SOVEREIGN		
7.72% GOI(MD)25/05/2025	18.34%	SOVEREIGN		
7.88% GOI(MD)19/03/2030	35.25%	SOVEREIGN		
GILTS TOTAL	97.01%			
MONEY MARKET TOTAL	2.99%			
GRAND TOTAL	100.00%			

Life Capital Secure Fund 1

Fund Performance As on 30th November, 2016

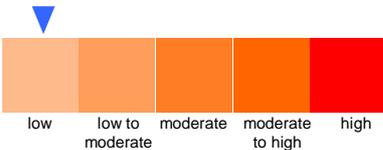
SFIN :
ULIF00228/07/04LCAPTSEC01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



target asset allocation
Money Market Instruments 100%

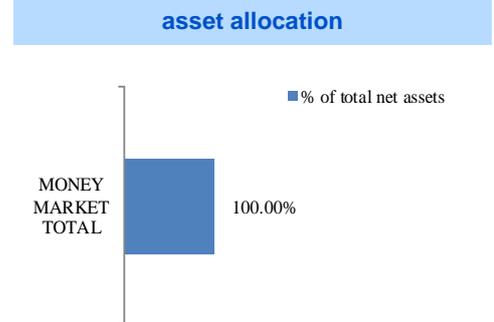
benchmark construction
Yield on 182-day T.Bills 100%

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Capital Secure Fund 1	7.83	8.60	9.03
Benchmark	7.52	8.23	8.13

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

portfolio		fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)
			0.2
			YTM OF DEBT PORTFOLIO (%)
			7.26

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %



Pension Capital Secure Fund 1

Fund Performance As on 30th November, 2016

SFIN :

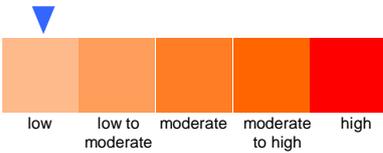
ULIF00501/11/06PCAPTSEC01121

Inception Date : 8th Nov 2006

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments 100%

benchmark construction

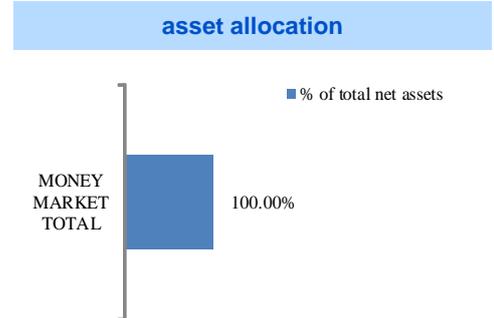
Yield on 182-day T.Bills 100%

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Capital Secure Fund 1	8.33	8.77	9.12
Benchmark	7.52	8.23	8.13

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	0.8
			YTM OF DEBT PORTFOLIO (%)	8.35

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %



SFIN :

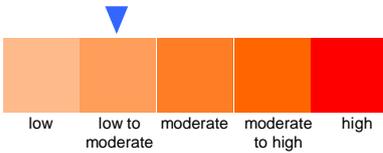
ULIF04020/08/09LCORBOND02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



target asset allocation

Bond Instruments 100%

benchmark construction

CRISIL Composite Bond Index 100%

Life Corporate Bond Fund 2

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Corporate Bond Fund 2	16.83	13.38	11.57
Benchmark	15.02	12.60	10.25

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.56
			YTM OF DEBT PORTFOLIO (%)	6.64
asset allocation				
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	2.92%	AAA	MONEY MARKET TOTAL	12.37%
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	9.01%	AAA	BONDS TOTAL	39.20%
8% YES BANK LTD NCD (MD 30/09/2026)	5.89%	LAA+	GILTS TOTAL	48.42%
8.05% NTPC LTD NCD (MD 05/05/2026)	3.02%	LAAA		
8.30% LIC HSG FN LTD NCD (MD 15/07/2021)	2.99%	AAA		
8.32% LIC HSG FN LTD NCD (MD 27/04/2026)	9.20%	AAA		
8.60% LIC HSG FN LTD NCD OPT 1 (MD 26/02/2021)	3.01%	AAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	3.16%	LAAA		
BONDS/DEBENTURES TOTAL	39.20%			
7.06% GOI(MD10/10/2046)	7.71%	SOVEREIGN		
7.59% GOIMD 11/01/2026)	2.69%	SOVEREIGN		
7.61% GOIMD 09/05/2030)	2.68%	SOVEREIGN		
7.72% GOI(MD 25/05/2025)	8.91%	SOVEREIGN		
7.88% GOI(MD 19/03/2030)	26.43%	SOVEREIGN		
GILTS TOTAL	48.42%			
MONEY MARKET TOTAL	12.37%			
GRAND TOTAL	100.00%			

SFIN :

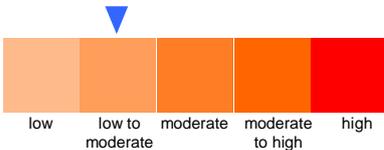
ULIF01901/03/08PCORBOND01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments 100%

benchmark construction

CRISIL Composite Bond Index 100%

Pension Corporate Bond Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Corporate Bond Fund 1	16.72	13.47	11.58
Benchmark	15.02	12.60	10.25

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.03
			YTM OF DEBT PORTFOLIO (%)	6.41
asset allocation				
10% INDIABULLS HOUSING FN LTD NCD (MD 29/09/2019)	2.84%	AAA	<p>■ % of total net assets</p>	
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	2.71%	AAA		
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	8.36%	AAA		
8.05% NTPC LTD NCD (MD 05/05/2026)	2.80%	LAAA		
8.30% LIC HSG FN LTD NCD (MD 15/07/2021)	2.78%	AAA		
8.32% LIC HSG FN LTD NCD (MD 27/04/2026)	8.54%	AAA		
8.40% POWER GRID CORP NCD S TRP H (MD 27/05/2026)	2.86%	LAAA		
8.47% LIC HSG FN LTD OP 2 NCD (10/06/26) P 28/06/19	11.50%	AAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.93%	LAAA		
9.55% HINDALCO INDUS TRES LTD NCD (MD 25/04/2022)	2.81%	AA-		
BONDS/DEBENTURES TOTAL	48.12%			
7.06% GOI (MD 10/10/2046)	7.93%	SOVEREIGN		
7.59% GOIMD 11/01/2026)	2.53%	SOVEREIGN		
7.61% GOIMD 09/05/2030)	8.87%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	1.92%	SOVEREIGN		
7.72% GOI (MD 25/05/2025)	10.83%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	10.66%	SOVEREIGN		
GILTS TOTAL	42.73%			
MONEY MARKET TOTAL	9.14%			
GRAND TOTAL	100.00%			

SFIN :

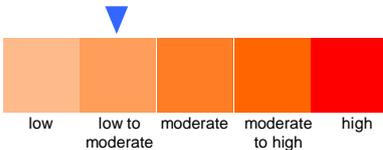
ULIF06301/02/08HCORBOND01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments 100%

benchmark construction

CRISIL Composite Bond Index 100%

Health Corporate Bond Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Corporate Bond Fund 1	16.57	13.55	11.70
Benchmark	15.02	12.60	10.25

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.49
			YTM OF DEBT PORTFOLIO (%)	6.78
asset allocation				
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	4.97%	AAA	<p>■ % of total net assets</p>	
7.53% ULTRATECH CEMENT LTD NCD (MD 21/08/2026)	4.75%	AAA		
7.95% HDFC BANK LTD NCD (MD 21/09/2026)	9.78%	AAA		
8% YES BANK LTD NCD (MD 30/09/2026)	4.79%	LAA+		
8.32% LC HSG FIN LTD NCD (MD 27/04/2026)	4.99%	AAA		
8.60% LC HSG FIN LTD NCD OPT 1 (MD 26/02/2021)	4.90%	AAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	10.28%	LAAA		
BONDS/DEBENTURES TOTAL	44.47%			
7.06% GOI (MD 10/10/2046)	7.73%	SOVEREIGN		
7.59% GOKMD 11/01/2026)	3.39%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	9.37%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	4.71%	SOVEREIGN		
7.72% GOI (MD 25/05/2025)	9.77%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	12.06%	SOVEREIGN		
GILTS TOTAL	47.02%			
MONEY MARKET TOTAL	8.50%			
GRAND TOTAL	100.00%			

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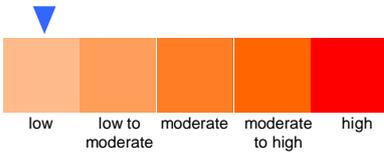
ULIF03919/03/09LMONMRKT02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments 100%

benchmark construction

CRISIL Liquid Bond Index 100%

Life Money Market Fund 2

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Money Market Fund 2	8.11	8.77	9.09
Benchmark	7.65	8.42	8.54

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

portfolio

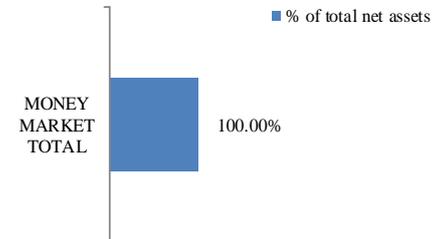
Name of the instrument	% to AUM

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %

fund characteristics

MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	0.7
YTM OF DEBT PORTFOLIO (%)	7.31

asset allocation



Pension Money Market Fund 2

Fund Performance As on 30th November, 2016

SFIN :

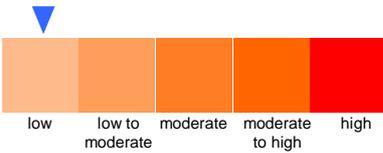
ULIF05201/01/10PMONMRKT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments 100%

benchmark construction

CRISIL Liquid Bond Index 100%

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Money Market Fund 2	8.26	8.82	9.16
Benchmark	7.65	8.42	8.54

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

portfolio

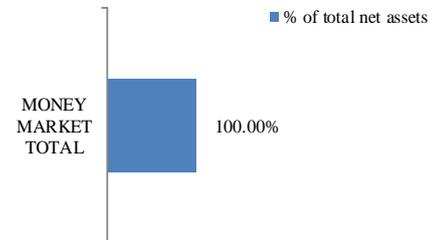
Name of the instrument	% to AUM

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %

fund characteristics

MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	0.57
YTM OF DEBT PORTFOLIO (%)	7.39

asset allocation



SFIN :

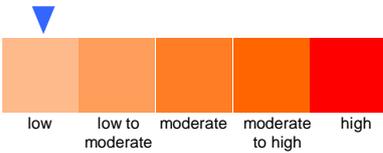
ULIF01501/02/08HMONMRKT01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments 100%

benchmark construction

CRISIL Liquid Bond Index 100%

Health Money Market Fund 1

Fund Performance As on 30th November, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Money Market Fund 1	8.29	8.85	9.14
Benchmark	7.65	8.42	8.54

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

portfolio

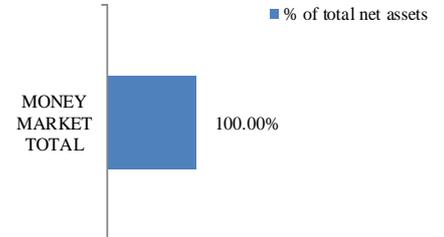
Name of the instrument % to AUM

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %

fund characteristics

MODIFIED DURATION OF DEBT PORTFOLIO (YRS) 0.66
 YTM OF DEBT PORTFOLIO (%) 7.28

asset allocation



SFIN :

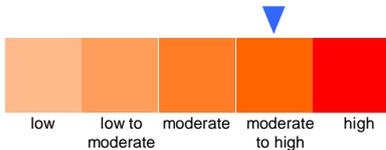
ULIF05612/02/10LHNAVGUIA01121

Inception Date : 15th Feb 2010

fund objective

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

fund risk profile



target asset allocation

Equity 0-100%
Debt 0-100%

Life Highest NAV Guarantee Fund 1

Fund Performance As on 30th November, 2016

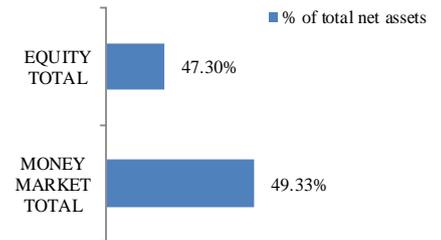
Highest NAV locked as on 30th November, 2016

13.9343

portfolio

Name of the instrument	% to AUM
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	0.53%
ASIAN PAINTS LTD	0.91%
AXIS BANK LTD	0.56%
BAJAJ AUTO LTD	0.76%
BHARTIARTEL LTD	0.94%
CIPLA LTD	0.60%
COAL INDIA LTD	0.81%
DR REDDYS LABORATORIES LTD	0.85%
GAIL (INDIA) LTD	0.41%
HDFC BANK LTD	4.69%
HERO MOTOCORP LTD	0.80%
HINDUS TAN UNILEVER LTD	1.26%
HOUSING DEVELOPMENT FINANCE CORPORATION	3.54%
ICICIBANK LTD	2.36%
INFOSYS LTD	4.06%
IIC LTD	4.08%
LARSEN & TOUBRO LTD	2.36%
LUPIN LTD	0.75%
MAHINDRA & MAHINDRA LTD	1.13%
MARUTIS UZUKINDIA LTD	1.46%
NTPC LTD	0.70%
OIL & NATURAL GAS CORPORATION LTD	1.08%
POWER GRID CORPORATION OF INDIA LTD	0.88%
RELIANCE INDUSTRIES LTD	3.40%
STATE BANK OF INDIA	1.35%
SUN PHARMACEUTICALS INDUSTRIES LTD	1.60%
TATA CONSULTANCY SERVICES LTD	2.42%
TATA MOTORS LTD	1.82%
TATA STEEL LTD	0.58%
WIPRO LTD	0.62%
EQUITY TOTAL	47.30%
R*SHARES SENSEX ETF	3.37%
ETFs TOTAL	3.37%
MONEY MARKET TOTAL	49.33%
GRAND TOTAL	100.00%

asset allocation



SFIN :

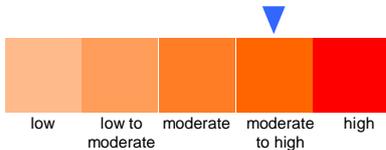
ULIF05803/09/10LHNAVADV01121

Inception Date : 8th Sep 2010

fund objective

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

fund risk profile



target asset allocation

Equity 0-100%
Debt 0-100%

Life Highest NAV Advantage Fund 1

Fund Performance As on 30th November, 2016

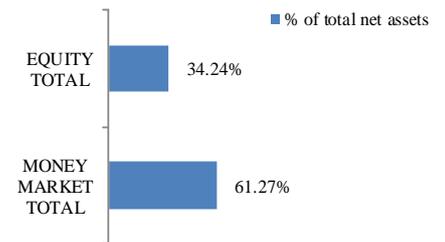
Highest NAV Locked as on 30th November, 2016

11.7419

portfolio

Name of the instrument	% to AUM
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	0.36%
ASIAN PAINTS LTD	0.62%
AXIS BANK LTD	1.00%
BAJAJ AUTO LTD	0.52%
BHARTIARTEL LTD	0.65%
CIPLA LTD	0.41%
COAL INDIA LTD	0.56%
DR REDDYS LABORATORIES LTD	0.58%
GAIL (INDIA) LTD	0.28%
HDFC BANK LTD	4.07%
HERO MOTOCORP LTD	0.55%
HINDUS TAN UNILEVER LTD	0.86%
HOUSING DEVELOPMENT FINANCE CORPORATION	2.92%
ICICIBANK LTD	1.28%
INFOSYS LTD	2.78%
IIC LTD	2.79%
LARSEN & TOUBRO LTD	1.62%
LUPIN LTD	0.51%
MAHINDRA & MAHINDRA LTD	0.78%
MARUTI SUZUKI INDIA LTD	1.00%
NTPC LTD	0.48%
OIL & NATURAL GAS CORPORATION LTD	0.74%
POWER GRID CORPORATION OF INDIA LTD	0.60%
RELIANCE INDUSTRIES LTD	2.33%
STATE BANK OF INDIA	1.11%
SUN PHARMACEUTICALS INDUSTRIES LTD	1.10%
TATA CONSULTANCY SERVICES LTD	1.66%
TATA MOTORS LTD	1.25%
TATA STEEL LTD	0.40%
WIPRO LTD	0.43%
EQUITY TOTAL	34.24%
R*SHARES SENSEX ETF	4.49%
ETFs TOTAL	4.49%
MONEY MARKET TOTAL	61.27%
GRAND TOTAL	100.00%

asset allocation



SFIN :

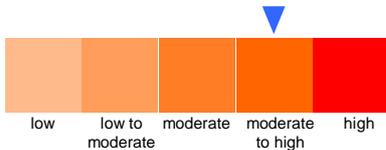
ULIF05901/06/11LHNAVADV02121

Inception Date : 1st Jun 2011

fund objective

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

fund risk profile



target asset allocation

Equity 0-100%
Debt 0-100%

Life Highest NAV Advantage Fund 2

Fund Performance As on 30th November, 2016

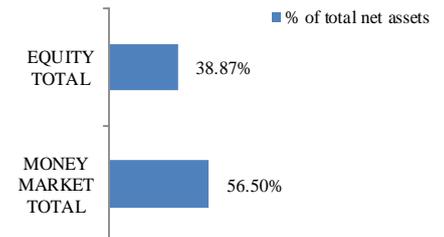
Highest NAV locked as on 30th November, 2016

13.1149

portfolio

Name of the instrument	% to AUM
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	0.41%
ASIAN PAINTS LTD	0.70%
AXIS BANK LTD	1.28%
BAJAJ AUTO LTD	0.59%
BHARTIARTEL LTD	0.73%
CIPLA LTD	0.46%
COAL INDIA LTD	0.63%
DR REDDYS LABORATORIES LTD	0.66%
GAIL (INDIA) LTD	0.32%
HDFC BANK LTD	3.73%
HERO MOTOCORP LTD	0.62%
HINDUS TAN UNILEVER LTD	0.97%
HOUSING DEVELOPMENT FINANCE CORPORATION	3.17%
ICICIBANK LTD	2.49%
INFOSYS LTD	3.14%
IIC LTD	3.15%
LARSEN & TOUBRO LTD	1.83%
LUPIN LTD	0.58%
MAHINDRA & MAHINDRA LTD	0.88%
MARUTISUZUKI INDIA LTD	1.13%
NTPC LTD	0.54%
OIL & NATURAL GAS CORPORATION LTD	0.84%
POWER GRID CORPORATION OF INDIA LTD	0.68%
RELIANCE INDUSTRIES LTD	2.63%
STATE BANK OF INDIA	1.28%
SUN PHARMACEUTICALS INDUSTRIES LTD	1.24%
TATA CONSULTANCY SERVICES LTD	1.87%
TATA MOTORS LTD	1.41%
TATA STEEL LTD	0.45%
WIPRO LTD	0.48%
EQUITY TOTAL	38.87%
R*SHARES SENSEX ETF	4.62%
ETFs TOTAL	4.62%
MONEY MARKET TOTAL	56.50%
GRAND TOTAL	100.00%

asset allocation



SFIN	Plan Name	Fund Name	NAV
ULIF00328/07/04LEQUITYF01121	Reliance Market Return Plan	Life Equity Fund 1	48.9304
ULIF02510/06/08LEQUITYF02121	Reliance Automatic Investment Plan	Life Equity Fund 2	21.8819
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Basic Plan	Life Equity Fund 3	17.8537
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan	Pension Equity Fund 1	24.2814
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan	Pension Equity Fund 2	21.0756
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Basic Plan	Pension Equity Fund 3	17.5196
ULIF01201/02/08HEQUITYF01121	Reliance Wealth + Health Plan	Health Equity Fund 1	17.4892
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Basic Plan	Health Equity Fund 2	17.9007
ULIF03010/06/08LPUEQUITY01121	Reliance Automatic Investment Plan	Life Pure Equity Fund 1	22.3554
ULIF04601/01/10LPUEQUITY02121	Reliance Super Automatic Investment Basic Plan	Life Pure Equity Fund 2	16.9481
ULIF05301/01/10PPUEQUITY02121	Reliance Life Super Golden Years Basic Plan	Pension Pure Equity Fund 2	17.1169
ULIF01601/02/08HPUEQUITY01121	Reliance Wealth + Health Plan	Health Pure Equity Fund 1	20.0191
ULIF02710/06/08LINFRAST01121	Reliance Automatic Investment Plan	Life Infrastructure Fund 1	10.0957
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Basic Plan	Life Infrastructure Fund 2	10.3334
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Basic Plan	Pension Infrastructure Fund 2	10.6112
ULIF06101/02/08HINFRAST01121	Reliance Wealth + Health Plan	Health Infrastructure Fund 1	9.8412
ULIF02410/06/08LENERGYF01121	Reliance Automatic Investment Plan	Life Energy Fund 1	15.3674
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Basic Plan	Life Energy Fund 2	13.2315
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Basic Plan	Pension Energy Fund 2	12.9440
ULIF06001/02/08HENERGYF01121	Reliance Wealth + Health Plan	Health Energy Fund 1	14.4312
ULIF02810/06/08LMIDCAPF01121	Reliance Automatic Investment Plan	Life Midcap Fund 1	22.6613
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Basic Plan	Life Midcap Fund 2	20.5848
ULIF06924/03/15LMAKEINDIA121	Reliance Premier Wealth Insurance Plan	Make In India Fund	11.1448
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Basic Plan	Pension Midcap Fund 2	20.8356
ULIF06201/02/08HMIDCAPF01121	Reliance Wealth + Health Plan	Health Midcap Fund 1	24.3079
ULIF01009/04/07LSPRGRWT01121	Reliance Automatic Investment Plan	Life Super Growth Fund 1	20.7464
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Basic Plan	Life Super Growth Fund 2	17.7401
ULIF01701/02/08HSPRGRWT01121	Reliance Wealth + Health Plan	Health Super Growth Fund 1	17.5509
ULIF00728/02/07LHIGROWT01121	Reliance Money Guarantee Plan	Life High Growth Fund 1	23.3689
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Basic Plan	Life High Growth Fund 2	17.5476
ULIF00809/04/07LGRWTPLS01121	Reliance Money Guarantee Plan	Life Growth Plus Fund 1	23.4074
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Basic Plan	Life Growth Plus Fund 2	17.9484
ULIF01401/02/08HGRWTPLS01121	Reliance Wealth + Health Plan	Health Growth Plus Fund 1	19.3304
ULIF00428/07/04LGROWTHF01121	Reliance Market Return Plan	Life Growth Fund 1	31.2784
ULIF01102/11/07LGROWTHF02121	Reliance Money Guarantee Plan	Life Growth Fund 2	18.7939
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan	Pension Growth Fund 1	24.8888
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Basic Plan	Pension Growth Fund 2	17.5680
ULIF00128/07/04LBALANCE01121	Reliance Money Guarantee Plan	Life Balanced Fund 1	28.3235
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan	Pension Balanced Fund 1	28.2806
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Basic Plan	Pension Balanced Fund 2	17.6267
ULIF00909/04/07LPURDEBT01121	Reliance Money Guarantee Plan	Life Pure Debt Fund 1	22.5722
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	19.1856
ULIF03819/03/09LGILTFUN02121	Reliance Premier Life	Life Gilt Fund 2	18.6074
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	19.2609
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	19.3007
ULIF00228/07/04LCAPTSEC01121	Reliance Market Return Plan	Life Capital Secure Fund 1	22.3422
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan	Pension Capital Secure Fund 1	22.5250
ULIF02310/06/08LCORBOND01121	Reliance Automatic Investment Plan	Life Corporate Bond Fund 1	21.2184
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	20.7207
ULIF01901/03/08PCORBOND01121	Reliance Total Investment Plan Series II - Pension	Pension Corporate Bond Fund 1	21.3377
ULIF06301/02/08HCORBOND01121	Reliance Wealth + Health Plan	Health Corporate Bond Fund 1	21.6095
ULIF06810/09/12PSMARTFU01121	Smart Pension Plan	Pension Smart Fund 1	14.1412
ULIF02910/06/08LMONMRKT01121	Reliance Automatic Investment Plan	Life Money Market Fund 1	18.9885
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	18.4390
ULIF05201/01/10PMONMRKT02121	Reliance Total Investment Plan Series II - Pension	Pension Money Market Fund 2	16.6253
ULIF01501/02/08HMONMRKT01121	Reliance Wealth + Health Plan	Health Money Market Fund 1	19.3899
ULIF05612/02/10LHNAVADV01121	Reliance Life Highest NAV Guarantee Plan	Life Highest NAV Guarantee Fund 1	13.8002
ULIF05803/09/10LHNAVADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	11.6714
ULIF05901/06/11LHNAVADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	13.0742

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

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

Benchmark Return

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

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

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

Fund Standard Deviation

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

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

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

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

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

Fund Sharpe Ratio

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

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

$$\text{Sharpe Ratio} = \text{Excess return} / \text{Annualized standard deviation of fund return}$$

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%.

- ✓ Gross Fund Return
- ✓ Benchmark Return
- ✓ Fund Standard Deviation
- ✓ Fund Sharpe Ratio

the analyst expressions

Contd...

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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