



RELIANCE

Nippon Life Insurance

the analyst

monthly fund
factsheet for August 2016

Fixed Income Market

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.

Recent change in the stance of RBI and consequent increase in the banking liquidity have prompted bond yields to move down by 10 bps during the month. Markets are now driving additional comfort of fall in the crude oil prices by 13% during the month as well as stabilization in the prices of the vegetable, fruits and other primary articles. Further, expectations of the landmark event of passing of GST in the upper house of the parliament will also boost the confidence of the market in the longer term due to rationalization of the taxes as well as better compliance. Additionally, normal rainfall across the country barring some pockets will also bode well for the rural economy and will improve the inflationary outlook.

Index of Industrial Production (IIP) has increased 1.2% (YoY) in May 2016. PMI Manufacturing increased from 50.7 to 51.7 in June 2016 indication expansion in the economy. Retail inflation (CPI) registered at 5.8% (YoY), driven by the sharp increase in the vegetable and protein prices, while core inflation reduced marginally to 4.6% (YoY). Trade deficit has widened to US\$ 8.1 bn in June 2016 vs US\$ 6.2 bn month-on-month. The increase was led by higher non-oil non-gold imports. Gold import remained weak at US\$ 1.5 bn. Strong portfolio inflows and lower crude oil prices were supportive of INR over the month. India's FX was largely unchanged US\$ 338 bn over the month.

Globally, bond yield went down in wake of BREXIT as central banks across the advanced world vowed to maintain orderliness in the market and will do whatever it takes. Data points were mixed in the US and this has prompted Federal Reserve to maintain status quo in terms of the rate. Japan has embarked on the further additional liquidity in order to kick start the economy.

Fixed Income Outlook:

Going forward, it is expected that if there is a continuance of the banking liquidity and overnight funds priced close to Reverse Repo rate, then bond market will try to assume Reverse Repo rate as an operational rate. This along with stability in the inflationary outlook will impart softer rate bias.

Equity Market

Equity Outlook:

Indian equities (+4.2%) reported a strong performance in July on the back of notable passive inflows coupled with expectation of GST bill passage in the Upper House which fuelled the risk-on sentiment. The Q1 earnings which kicked off in the second half of the month had a mixed start with some heavyweights like L&T, Dr Reddy's, Infosys disappointing markets while Reliance and HDFC bank recorded a decent performance.

Banks continued to outperform the index as in addition to few private sector banks, continued interest was seen in public sector banks for 2nd straight month. On 1Q earnings, IndusInd had a consistent Q followed by HDFC Bank which also had a stable Q albeit a slight uptick in NPLs. Kotak Bank had a slow start as integration of ING reached final stages. Axis Bank reported higher than expected slippages; however the market did not seem concerned as the slippages were contained to the watch-list. ICICI Bank reported a miss on both P&L and asset quality.

IT stocks continued to be key laggards in the month against a backdrop of weak earnings as growth challenges in the sector compounded with global uncertainty post Brexit led to wary investors. Infosys recorded a subdued 1Q with challenges from US/BFSI segments; mgmt also lowered guidance for the fiscal. TCS reported a slight revenue miss and Wipro recorded margin disappointment albeit in-line revenues.

In Autos, amongst 2Ws, Eicher Motors reported a robust Q as volume growth led to operating leverage. Bajaj Auto reported a revenue miss on the back of headwinds in export markets. In 4Ws, Maruti reported in-line revenues and highlighted concerns on commodity prices going forward. Ashok Leyland reported a 1Q beat and mgmt reiterated its volume growth guidance for the fiscal.

Metals were the top performers in the month, as global commodity price recovery in aluminum, zinc and better than expected start to the earnings season boosted risk-on sentiment. Vedanta-Cairn merger details were revised to woo minority shareholders and the deal is finally expected to go through in this fiscal. In Cement space, UltraTech Cement reported strong 1Q results and margin expansion, buoyed by lower costs and volume growth.

In Pharma, Teva- Allergan divestures led to Indian pharma players acquire 14 products in the US market (details here). Dr Reddy's reported a disappointing Q with notable decline in US biz while Sun Pharma signed a licensing deal for tildra drug in Europe post positive Ph-III trials data. Lupin announced a tentative approval from Goa plant easing concerns on approvals pace.

In Consumer space, Hindustan Unilever reported a subdued Q with bearish outlook on demand recovery in the near term. ITC reported bounce back in cig volumes after 12 quarters of contraction. On discretionary front, Asian Paints reported a steady Q with spike in industrial demand.

Among Industrials & Infra, L&T reported subdued results with miss on revenues and margins while order inflows were in-line reiterating challenges for profitable growth in the sector.

FII's were notable buyers in Jul with net inflows of \$1.7bn bringing in their YTD tally to net inflows of \$4.6bn. Domestic investors remained sellers in the month with net outflows of \$902mn bringing their YTD tally to \$569mn. Among DIIs, Insurance companies led the selling with \$862mn of outflows while Mutual funds were marginal sellers of \$41mn in July.

Equity Outlook:

Come August, all eyes will once again be on corporate earnings in addition to the passing of GST bill in the Rajya Sabha.

Economy Indicators	30th June 16	31st July 16	% Change
\$ / Rs.	67.69	67.00	-1.03
CPI Inflation	5.40	6.07	0.67
¹ Forex Reserves (\$ bn)	360.80	365.50	1.29
¹ Brent Crude Price (\$ per Barrel)	49.88	41.60	-19.90
¹ Gold (Rs. per 10gm)	30597	30939.00	1.11

Indices	30th June 16	31st July 16	%Change
¹ BSE Sensex	26740	28052	4.68
¹ S&P CNX Nifty	8204	8639	5.03
¹ CNX Mid Cap	13671	14773	7.46
¹ BSE Small Cap	11692	12310	5.02

Global Indices	30th June 16	31st July 16	%Change
¹ Dow Jones	17695	18432	4.00
¹ FTSE 100	6360	6724	5.42
¹ Hang Seng	20436	21891	6.65
¹ Nikkei	15567	16569	6.05

Sectoral Indices	30th June 16	31st July 16	%Change
¹ CNX Infrastructure	2799	2967	5.66
¹ CNX Energy	8626	9312	7.36
¹ BSE Capital Goods	14697	15478	5.05
¹ BSE Bankex	20236	21679	6.66
¹ BSE Oil & Gas	9654	10595	8.89
¹ BSE IT	11150	10813	-3.12

Fixed Income Indicators (%)	30th June 16	31st July 16	%Change
¹ 91 Day T-Bill	6.65	6.53	-0.12
¹ 182 Day T-Bill	6.79	6.69	-0.10
¹ 1 year GOI Benchmark	6.97	6.81	-0.16
¹ 5 Year GOI Benchmark	7.42	7.11	-0.31
¹ 10 Year GOI Benchmark	7.44	7.17	-0.28
¹ 5 Year Corp Bond Benchmark	8.01	7.79	-0.22
¹ 10 Year AAA Corp Bond Benchmark	7.64	7.39	-0.25
¹ 10 Year US Treasury	1.52	1.45	-0.06

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

Gross CAGR Returns as on 29th July, 2016

asset allocation	funds	Last 1 Year	Last 3 Year	Last 5 Year	Page No.
100% Equity	Life Equity Fund 3	5.46	21.59	13.59	4
100% Equity	Health Equity Fund 2	5.48	21.37	13.59	5
100% Equity	Make In India Fund	N.A	N.A	N.A	6
20% Equity, 80% Debt	Life Balanced Fund 1	10.39	13.01	10.66	7
100% Bond Instruments	Life Corporate Bond Fund 1	11.73	11.48	10.52	8
100% Money Market Instruments	Life Money Market Fund 1	8.16	8.83	9.27	9
0-100% Equity, 0-100% Debt	Pension Smart Fund 1	11.57	0.00	0.00	10
100% Equity	Life Equity Fund 1	7.25	22.58	14.10	11
100% Equity	Life Equity Fund 2	7.56	23.56	14.22	12
100% Equity	Pension Equity Fund 1	7.42	22.96	14.25	13
100% Equity	Pension Equity Fund 2	7.20	23.10	14.13	14
100% Equity	Pension Equity Fund 3	5.15	21.40	13.14	15
100% Equity	Health Equity Fund 1	7.58	23.56	14.08	16
100% Pure Equity	Life Pure Equity Fund 1	6.07	22.85	13.83	17
100% Pure Equity	Life Pure Equity Fund 2	5.96	22.38	13.48	18
100% Pure Equity	Pension Pure Equity Fund 2	5.39	22.06	13.75	19
100% Pure Equity	Health Pure Equity Fund 1	5.86	22.04	13.44	20
100% Equity	Life Infrastructure Fund 1	3.21	23.15	5.74	21
100% Equity	Life Infrastructure Fund 2	2.92	21.98	6.18	22
100% Equity	Pension Infrastructure Fund 2	3.51	22.99	6.70	23
100% Equity	Health Infrastructure Fund 1	3.03	21.93	5.67	24
100% Equity	Life Energy Fund 1	9.38	18.68	8.03	25
100% Equity	Life Energy Fund 2	9.03	18.47	7.70	26
100% Equity	Pension Energy Fund 2	9.11	17.88	7.23	27
100% Equity	Health Energy Fund 1	9.25	18.75	7.92	28
100% Equity	Life Midcap Fund 1	18.28	35.46	18.16	29
100% Equity	Life Midcap Fund 2	18.50	35.02	18.84	30
100% Equity	Pension Midcap Fund 2	18.35	35.66	19.13	31
100% Equity	Health Midcap Fund 1	17.31	35.10	18.85	32
80% Equity, 20% Debt	Life Super Growth Fund 1	7.73	20.00	13.26	33
80% Equity, 20% Debt	Life Super Growth Fund 2	6.39	18.86	12.59	34
80% Equity, 20% Debt	Health Super Growth Fund 1	7.39	19.37	13.05	35
60% Equity, 40% Debt	Life High Growth Fund 1	8.71	17.77	12.41	36
60% Equity, 40% Debt	Life High Growth Fund 2	8.12	17.25	11.39	37
50% Equity, 50% Debt	Life Growth Plus Fund 1	9.14	16.78	12.29	38
50% Equity, 50% Debt	Life Growth Plus Fund 2	8.35	15.98	11.83	39
50% Equity, 50% Debt	Health Growth Plus Fund 1	8.96	16.67	12.13	40
40% Equity, 60% Debt	Life Growth Fund 1	9.64	15.35	11.65	41

Gross CAGR Returns as on 29th July, 2016

asset allocation	funds	Last 1 Year	Last 3 Year	Last 5 Year	Page No.
40% Equity, 60% Debt	Life Growth Fund 2	9.81	15.22	11.51	42
40% Equity, 60% Debt	Pension Growth Fund 1	9.52	15.34	11.63	43
40% Equity, 60% Debt	Pension Growth Fund 2	9.54	15.31	11.34	44
20% Equity, 80% Debt	Pension Balanced Fund 1	10.63	13.27	10.86	45
20% Equity, 80% Debt	Pension Balanced Fund 2	9.85	12.83	10.64	46
100% Debt	Life Pure Debt Fund 1	11.63	11.25	10.31	47
100% Government Securities	Life Gilt Fund 1	12.50	11.11	10.11	48
100% Government Securities	Life Gilt Fund 2	12.59	11.18	10.23	49
100% Government Securities	Pension Gilt Fund 1	12.42	11.04	10.29	50
100% Government Securities	Health Gilt Fund 1	12.44	11.03	10.25	51
100% Money Market Instruments	Life Capital Secure Fund 1	7.86	8.87	9.14	52
100% Money Market Instruments	Pension Capital Secure Fund 1	8.10	8.92	9.18	53
100% Bond Instruments	Life Corporate Bond Fund 2	11.73	11.26	10.42	54
100% Bond Instruments	Pension Corporate Bond Fund 1	11.81	11.30	10.44	55
100% Bond Instruments	Health Corporate Bond Fund 1	11.83	11.49	10.60	56
100% Money Market Instruments	Life Money Market Fund 2	8.11	8.83	9.18	57
100% Money Market Instruments	Pension Money Market Fund 2	8.26	8.84	9.22	58
100% Money Market Instruments	Health Money Market Fund 1	8.11	8.85	9.19	59
Dynamic	Life Highest NAV Guarantee Fund 1	N.A.	N.A.	N.A.	N.A.
Dynamic	Life Highest NAV Advantage Fund 1	N.A.	N.A.	N.A.	N.A.
Dynamic	Life Highest NAV Advantage Fund 2	N.A.	N.A.	N.A.	N.A.

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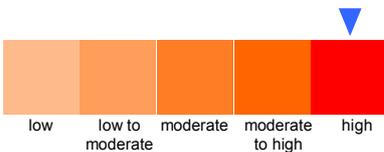
ULIF04201/01/10LEQUITYF03121

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 29th July, 2016

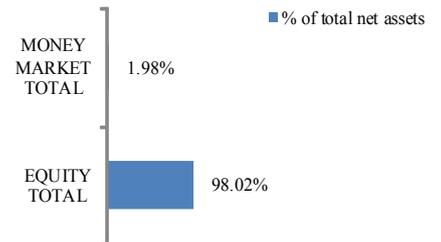
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Equity Fund 3	5.46	21.59	13.59
Benchmark	1.24	14.58	9.52

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.07%
YES BANK LTD	7.01%
HDFC BANK LTD	6.70%
DIVIS LABORATORIES LTD	6.45%
LARSEN & TOUBRO LTD	4.86%
IIC LTD	4.68%
TATA MOTORS LTD	4.65%
MARUTISUZUKINDIA LTD	4.39%
KCIBANK LTD	4.12%
ULTRATECH CEMENT LTD	3.74%
GUJARAT FLUORO CHEMICALS LTD	3.66%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.42%
HCL TECHNOLOGIES LTD	3.36%
MOTHERSON SUMISYSTEMS LTD	3.14%
RELIANCE INDUSTRIES LTD	2.79%
CUMMINS INDIA LTD	2.77%
SANOFIINDIA LTD	2.66%
TECH MAHINDRA LTD	1.89%
AXIS BANK LTD	1.58%
JUBILANT FOODWORKS LTD	1.57%
D.B.CORP LTD	1.45%
EQUITAS HOLDINGS LIMITED	1.35%
RELIANCE COMMUNICATIONS LTD	1.31%
TATA CONSULTANCY SERVICES LTD	1.28%
HERO MOTOCORP LTD	1.28%
IDFC LTD	1.22%
STATE BANK OF INDIA	1.14%
INDIAN HOTELS CO LTD	1.12%
COFFEE DAY ENTERPRISES LIMITED	1.12%
CIP LA LTD	0.90%
INDIABULLS HOUSING FINANCE LTD	0.80%
PURAVANKARA PROJECTS LTD	0.78%
VEDANTA LTD	0.78%
SHOPPERS STOP LTD	0.78%
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.71%
NOX WIND LTD	0.27%
DHANLAXMIBANK LTD	0.22%
EQUITY TOTAL	98.02%
MONEY MARKET TOTAL	1.98%
GRAND TOTAL	100.00%

asset allocation



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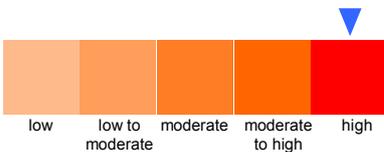
ULIF04601/01/10LPUEQUY02121

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

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 29th July, 2016

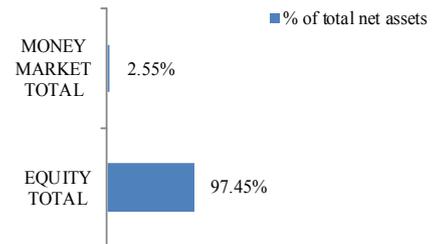
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Pure Equity Fund 2	5.96	22.38	13.48
Benchmark	0.91	13.13	10.12

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

portfolio

Name of the instrument	% to AUM
MARUTIS UZUKINDIA LTD	7.12%
HINDUS TAN UNILEVER LTD	6.89%
HCL TECHNOLOGIES LTD	6.87%
TATA CONSULTANCY SERVICES LTD	6.05%
NFOSYS LTD	5.54%
RELIANCE INDUSTRIES LTD	5.33%
BHARTI AIRTEL LTD	5.21%
ULTRATECH CEMENT LTD	4.90%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.66%
LUPIN LTD	4.49%
HERO MOTOCORP LTD	4.49%
ASIAN PAINTS LTD	4.14%
TATA MOTORS LTD	3.72%
LARSEN & TOUBRO LTD	3.23%
CIPLA LTD	3.17%
CUMMINS INDIA LTD	2.59%
MOTHERSON SUMISYSTEMS LTD	2.57%
CASTROL INDIA LTD (FVRS. 5/-)	2.34%
GAIL (INDIA) LTD	2.31%
JUBILANT FOODWORKS LTD	2.29%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.19%
BATA INDIA LTD	1.73%
SANOFI INDIA LTD	1.57%
BHARTI INFRA TEL LIMITED	1.03%
ALSTOM INDIA LIMITED	1.02%
POWER MECH PROJECTS LTD.	1.01%
NOX WIND LTD	0.89%
ECLERX SERVICES LTD	0.11%
EQUITY TOTAL	97.45%
MONEY MARKET TOTAL	2.55%
GRAND TOTAL	100.00%

asset allocation



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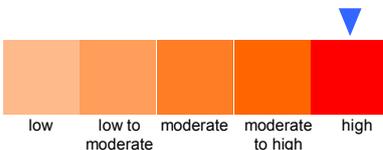
ULIF06924/03/15LMAKEINDIA121

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 29th July, 2016

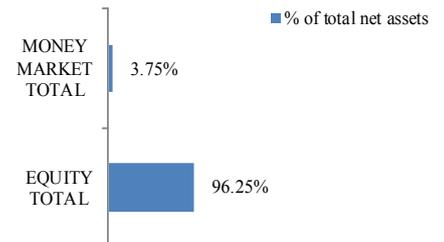
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Make In India Fund	N.A	N.A	N.A
Benchmark	N.A	N.A	N.A

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	7.00%
ADVANCED ENZYME TECHNOLOGIES LIMITED	6.24%
RELIANCE INDUSTRIES LTD	4.47%
HCL TECHNOLOGIES LTD	3.84%
LARSEN & TOUBRO LTD	3.83%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.63%
ULTRATECH CEMENT LTD	3.62%
HINDUSTAN UNILEVER LTD	3.33%
MOTHERSON SUMISYSTEMS LTD	3.18%
CASTROL INDIA LTD (FVRS. 5/-)	2.90%
CUMMINS INDIA LTD	2.58%
CIPLA LTD	2.54%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.38%
TATA CONSULTANCY SERVICES LTD	2.36%
ASIAN PAINTS LTD	2.31%
ALSTOM INDIA LIMITED	2.29%
HERO MOTOCORP LTD	2.18%
NOX WIND LTD	2.10%
GUJARAT STATE PETRONET LTD	2.04%
POWER MECH PROJECTS LTD.	2.04%
LUPIN LTD	2.03%
MANGALORE REFINERY & PETROCHEMICALS LTD	2.02%
MARUTISUZUKI INDIA LTD	2.01%
DR REDDYS LABORATORIES LTD	1.99%
TATA MOTORS LTD	1.99%
TECH MAHINDRA LTD	1.86%
INDIAN HOTELS CO LTD	1.84%
BHARTI AIRTEL LTD	1.77%
GAIL (INDIA) LTD	1.77%
UNITED BREWERIES LTD	1.76%
ENGINEERS INDIA LTD	1.76%
IITC LTD	1.74%
BAJAJ AUTO LTD	1.67%
JUBILANT FOODWORKS LTD	1.44%
VOLTAS LTD	1.42%
COLGATE PALMOLIVE INDIA LTD	1.39%
SANOFI INDIA LTD	1.23%
DIVIS LABORATORIES LTD	1.00%
BHARTI INFRA TEL LIMITED	0.69%
EQUITY TOTAL	96.25%
MONEY MARKET TOTAL	3.75%
GRAND TOTAL	100.00%

asset allocation



SFIN :

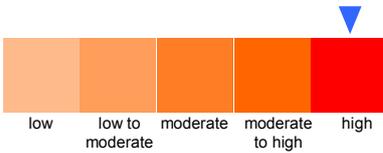
ULIF00128/07/04LBALANCE01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



target asset allocation

Equity 20%
Debt 80%

benchmark construction

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

Life Balanced Fund 1

Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Balanced Fund 1	10.39	13.01	10.66
Benchmark	9.49	11.90	9.63

*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)	4.97
			YTM OF DEBT PORTFOLIO (%)	7.78
			asset allocation	
9.25% RELIANCE JIO INFCOM LTD NCD (MD 16/06/24)	5.69%	LAAA	<p>■ % of total net assets</p>	
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	3.92%	AAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	3.82%	LAAA		
8.93% NTPC LTD NCD (MD 19/01/2021)	3.72%	LAAA		
8.11% RECL LTD NCD (MD 07/10/2025)	3.36%	AAA		
8.57% RECL LTD NCD (MD 21/12/2024)	3.19%	AAA		
8.75% RELIANCE INDUS TRES LTD NCD (MD 07/05/2020)	2.41%	AAA		
8.40% POWER GRID CORP NCD S TRP H (MD 27/05/2026)	2.16%	LAAA		
BONDS / DEBENTURES TOTAL	28.28%			
7.72% GOI (MD 25/05/2025)	16.35%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	7.81%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	6.42%	SOVEREIGN		
7.8% GOI (MD 11/04/2021)	5.27%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	4.87%	SOVEREIGN		
8.15% RAJAS THAN S P L S DL (MD 23/06/2021)	4.12%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	3.10%	SOVEREIGN		
8.35% UTTAR PRADESH S DL (MD 02/06/2029)	1.27%	SOVEREIGN		
GILTS TOTAL	49.20%			
INFOSYS LTD	1.57%			
YES BANK LTD	1.48%			
HDFC BANK LTD	1.46%			
DIVIS LABORATORIES LTD	1.22%			
KCIBANK LTD	0.99%			
TATA MOTORS LTD	0.86%			
HCL TECHNOLOGIES LTD	0.85%			
LARSEN & TOUBRO LTD	0.85%			
ITC LTD	0.84%			
SUN PHARMACEUTICALS INDUSTRIES LTD	0.73%			
RELIANCE INDUSTRIES LTD	0.73%			
MARUTIS UZUKINDIA LTD	0.72%			
MOTHERSON SUMISYS TEMS LTD	0.66%			
ULTRATECH CEMENT LTD	0.61%			
AXIS BANK LTD	0.57%			
CUMMINS INDIA LTD	0.55%			
TECH MAHINDRA LTD	0.46%			
CIPLA LTD	0.44%			
IDFC LTD	0.42%			
CESC LTD	0.42%			
CASTROL INDIA LTD (FVRS. 5/-)	0.41%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.40%			
INDIAN HOTELS CO LTD	0.38%			
BATA INDIA LTD	0.32%			
INOX WIND LTD	0.31%			
JUBLANT FOODWORKS LTD	0.31%			
LUPIN LTD	0.31%			
ENGINEERS INDIA LTD	0.29%			
HERO MOTO CORP LTD	0.25%			
TATA CONSULTANCY SERVICES LTD	0.19%			
MANGALORE REFINERY & PETROCHEMICALS LTD	0.06%			
EQUITY TOTAL	19.64%			
MONEY MARKET TOTAL	2.88%			
GRAND TOTAL	100.00%			

SFIN :

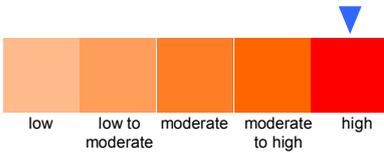
ULIF02310/06/08LCORBOND01121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Corporate Bond Fund 1	11.73	11.48	10.52
Benchmark	11.37	10.98	9.37

*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)	5.4
			YTM OF DEBT PORTFOLIO (%)	7.88
asset allocation				
			MONEY MARKET TOTAL	2.97%
			BONDS TOTAL	35.44%
			GILTS TOTAL	61.59%
			■ % of total net assets	
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	8.87%	LAAA		
10% NDIABULLS HOUSING FN LTD NCD (MD 29/09/2019)	7.04%	AAA		
8.32% POWER GRID CORP LTD STRP INCD (23/12/2025)	5.94%	LAAA		
8.93% NTPC LTD NCD (MD 19/01/2021)	3.63%	LAAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	3.00%	LAAA		
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	2.15%	AAA		
8.10% NTPC LTD STRP B NCD (MD 27/05/2026)	1.58%	LAAA		
8.60% LCHSG FN LTD NCD OPT 1 (MD 26/02/2021)	0.90%	AAA		
8.32% LCHSG FN LTD NCD (MD 27/04/2026)	0.89%	AAA		
8.30% LCHSG FN LTD NCD (MD 15/07/2021)	0.74%	AAA		
9.70% TATASONS LTD NCD (MD 25/07/2022)	0.57%	LAAA		
8.47% LCHSG FN LTD OP2 NCD (10/06/26) P 28/06/19	0.15%	AAA		
BONDS/DEBENTURES TOTAL	35.44%			
7.72% GOI (MD 25/05/2025)	23.29%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	12.46%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	7.75%	SOVEREIGN		
8.19% RAJASTHAN SPLSDL (MD 23/06/2026)	5.90%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	5.27%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	3.84%	SOVEREIGN		
8.35% UTTAR PRADESH SPLSDL (MD 02/06/2029)	1.66%	SOVEREIGN		
8.15% RAJASTHAN SPLSDL (MD 23/06/2021)	1.08%	SOVEREIGN		
7.8% GOI (MD 11/04/2021)	0.34%	SOVEREIGN		
GILTS TOTAL	61.59%			
MONEY MARKET TOTAL	2.97%			
GRAND TOTAL	100.00%			

Life Money Market Fund 1

Fund Performance As on 29th July, 2016

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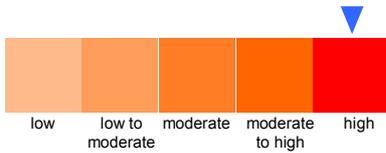
ULIF02910/06/08LMONMRKT01121

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%

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Money Market Fund 1	8.16	8.83	9.27
Benchmark	7.81	8.90	8.62

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

portfolio

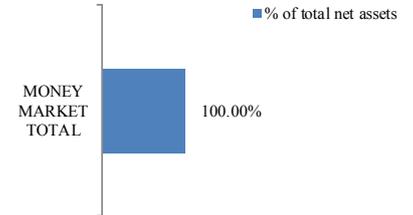
Name of the instrument	% to AUM

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %

fund characteristics

#REF!	#REF!
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asset allocation



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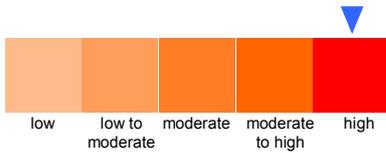
ULIF06810/09/12PSMARTFU01121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Smart Fund 1	11.57	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	#N/A	#N/A
		#N/A	#N/A
		asset allocation	
8.45% HDFC LTD NCD (MD 18/05/2026)	8.92%	<p>■ % of total net assets</p>	
8.75% RELIANCE INDUS TRIES LTD NCD (MD 07/05/2020)	5.15%		
8.93% NTPC LTD NCD (MD 19/01/2021)	5.04%		
8.30% RECL LTD NCD (MD 10/04/2025)	4.93%		
10% INDIABULLS HOUS ING FIN LTD NCD(MD 29/09/2019)	4.02%		
9.25% RELIANCE JIO INFOCOMLTD NCD (MD 16/06/24)	2.78%		
10.2% RELIANCE POWER LTD. NCD (MD 10/07/2017)	2.61%		
8.11% RECL LTD NCD (MD 07/10/2025)	2.09%		
8.27% RECL LTD NCD (MD 09/03/2022)	1.75%		
8.13% POWER GRID CORP NCD STRRP 5 (MD 25/04/2024)	0.70%		
11.15% HDFC LTD NCD (MD 06/08/2018)	0.18%		
BONDS/DEBENTURES TOTAL	38.17%		
7.72% GOI(MD 25/05/2025)	23.77%		
7.88% GOI(MD 19/03/2030)	10.54%		
7.68% GOI(MD 15/12/2023)	8.96%		
7.8% GOI(MD 11/04/2021)	6.01%		
7.61% GOI(MD 09/05/2030)	5.27%		
8.13% GOI(MD 22/06/2045)	3.87%		
GILTS TOTAL	58.43%		
MONEY MARKET TOTAL	3.40%		
GRAND TOAL	100.00%		

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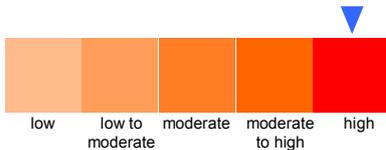
ULIF00328/07/04LEQUITYF01121

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 29th July, 2016

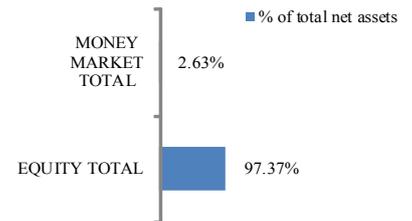
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Equity Fund 1	7.25	22.58	14.10
Benchmark	1.24	14.58	9.52

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.17%
HDFC BANK LTD	6.90%
DIVIS LABORATORIES LTD	6.73%
YES BANK LTD	6.65%
TATA MOTORS LTD	5.11%
IIC LTD	5.03%
LARSEN & TOUBRO LTD	4.84%
ICICIBANK LTD	4.77%
MARUTISUZUKIINDIA LTD	4.19%
RELIANCE INDUSTRIES LTD	4.04%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.82%
ULTRATECH CEMENT LTD	3.73%
HCL TECHNOLOGIES LTD	3.53%
MOTHERSONSUMISYSTEMS LTD	3.37%
CUMMINS INDIA LTD	2.68%
AXIS BANK LTD	2.62%
TECH MAHINDRA LTD	2.18%
INDIANHOTELS CO LTD	1.90%
TATA CONSULTANCY SERVICES LTD	1.64%
HERO MOTOCORP LTD	1.57%
STATE BANK OF INDIA	1.56%
JUBILANT FOODWORKS LTD	1.47%
NDIABULLS HOUSING FINANCE LTD	1.42%
RELIANCE COMMUNICATIONS LTD	1.31%
LUPIN LTD	1.24%
ALSTOMINDIA LIMITED	1.07%
PVR LTD	0.96%
CIPLA LTD	0.91%
GUJARAT FLUORO CHEMICALS LTD	0.80%
VEDANTA LTD	0.78%
NOX WIND LTD	0.61%
CASTROL INDIA LTD (FVRS. 5/-)	0.56%
HINDUSTAN UNILEVER LTD	0.51%
BAJAJ AUTO LTD	0.48%
THYROCARE TECHNOLOGIES LTD	0.23%
UNITED BREWERIES LTD	0.00%
EQUITY TOTAL	97.37%
MONEY MARKET TOTAL	2.63%
GRAND TOTAL	100.00%

asset allocation



SFIN :

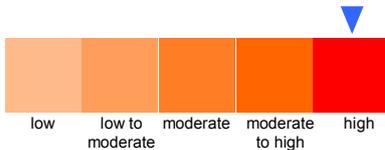
ULIF02510/06/08LEQUITYF02121

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 29th July, 2016

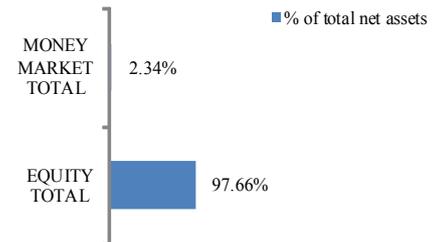
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Equity Fund 2	7.56	23.56	14.22
Benchmark	1.24	14.58	9.52

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.16%
HDFC BANK LTD	6.89%
DIVIS LABORATORIES LTD	6.64%
YES BANK LTD	6.57%
TATA MOTORS LTD	5.06%
IIC LTD	4.99%
LARSEN & TOUBRO LTD	4.82%
KCIBANK LTD	4.77%
MARUTIS UZUKIINDIA LTD	4.16%
RELIANCE INDUSTRIES LTD	4.01%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.74%
ULTRATECH CEMENT LTD	3.74%
HCL TECHNOLOGIES LTD	3.50%
MOTHERSON SUMISYSTEMS LTD	3.35%
CUMMINS INDIA LTD	2.65%
AXIS BANK LTD	2.62%
TECH MAHINDRA LTD	2.16%
INDIAN HOTELS CO LTD	2.03%
TATA CONSULTANCY SERVICES LTD	1.64%
HERO MOTOCORP LTD	1.63%
STATE BANK OF INDIA	1.56%
JUBLANT FOODWORKS LTD	1.51%
INDIABULLS HOUSING FINANCE LTD	1.42%
RELIANCE COMMUNICATIONS LTD	1.34%
LUPIN LTD	1.23%
ALSTOM INDIA LIMITED	1.16%
PVR LTD	1.08%
CIPRA LTD	1.02%
GUJARAT FLUORO CHEMICALS LTD	0.93%
VEDANTA LTD	0.78%
NOX WIND LTD	0.61%
CASTROL INDIA LTD (FVRS. 5/-)	0.56%
HINDUSTAN UNILEVER LTD	0.51%
BAJAJ AUTO LTD	0.48%
THYROCARE TECHNOLOGIES LTD	0.32%
UNITED BREWERIES LTD	0.00%
EQUITY TOTAL	97.66%
MONEY MARKET TOTAL	2.34%
GRAND TOTAL	100.00%

asset allocation



SFIN :

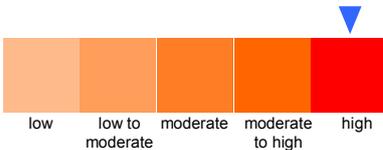
ULIF00601/11/06PEQUITYF01121

Inception Date : 12th Mar 2007

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Pension Equity Fund 1

Fund Performance As on 29th July, 2016

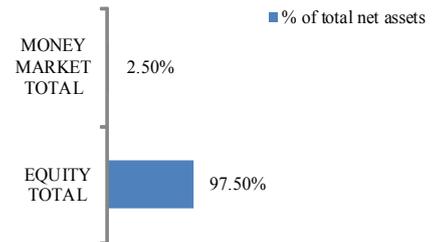
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Equity Fund 1	7.42	22.96	14.25
Benchmark	1.24	14.58	9.52

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.18%
HDFC BANK LTD	6.91%
DIVIS LABORATORIES LTD	6.69%
YES BANK LTD	6.60%
TATA MOTORS LTD	5.10%
IITC LTD	5.00%
LARSEN & TOUBRO LTD	4.83%
ICICIBANK LTD	4.78%
MARUTISUZUKIINDIA LTD	4.19%
RELIANCE INDUSTRIES LTD	4.02%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.79%
ULTRATECH CEMENT LTD	3.74%
HCL TECHNOLOGIES LTD	3.51%
MOTHERSONSUMISYSTEMS LTD	3.37%
CUMMINS INDIA LTD	2.67%
AXIS BANK LTD	2.62%
TECH MAHINDRA LTD	2.18%
INDIAN HOTELS CO LTD	2.14%
TATA CONSULTANCY SERVICES LTD	1.64%
HERO MOTOCORP LTD	1.56%
STATE BANK OF INDIA	1.56%
JUBLANT FOODWORKS LTD	1.47%
INDIABULLS HOUSING FINANCE LTD	1.42%
RELIANCE COMMUNICATIONS LTD	1.32%
LUPIN LTD	1.24%
ALSTOMINDIA LIMITED	1.07%
PVR LTD	0.96%
CPLA LTD	0.91%
GUJARAT FLUORO CHEMICALS LTD	0.85%
VEDANTA LTD	0.78%
INOX WIND LTD	0.61%
CASTROL INDIA LTD (FVRS. S/-)	0.56%
HINDUSTAN UNILEVER LTD	0.51%
BAJAJ AUTO LTD	0.48%
THYROCARE TECHNOLOGIES LTD	0.23%
UNITED BREWERIES LTD	0.00%
EQUITY TOTAL	97.50%
MONEY MARKET TOTAL	2.50%
GRAND TOTAL	100.00%

asset allocation



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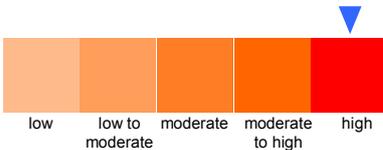
ULIF03204/12/08PEQUITYF02121

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 29th July, 2016

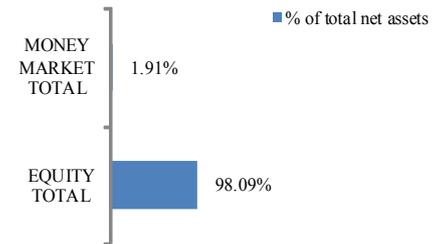
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Equity Fund 2	7.20	23.10	14.13
Benchmark	1.24	14.58	9.52

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.29%
HDFC BANK LTD	6.92%
DIVIS LABORATORIES LTD	6.71%
YES BANK LTD	6.66%
TATA MOTORS LTD	5.11%
IIC LTD	5.04%
LARSEN & TOUBRO LTD	4.85%
ICICIBANK LTD	4.78%
MARUTIS UZUKINDIA LTD	4.19%
RELIANCE INDUSTRIES LTD	4.05%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.78%
ULTRATECH CEMENT LTD	3.74%
HCL TECHNOLOGIES LTD	3.53%
MOTHERSONSUMISYSTEMS LTD	3.36%
CUMMINS INDIA LTD	2.65%
AXIS BANK LTD	2.62%
TECH MAHINDRA LTD	2.14%
INDIAN HOTELS CO LTD	2.08%
RELIANCE COMMUNICATIONS LTD	1.74%
TATA CONSULTANCY SERVICES LTD	1.64%
STATE BANK OF INDIA	1.57%
HERO MOTOCORP LTD	1.55%
JUBLANT FOODWORKS LTD	1.46%
INDIABULLS HOUSING FINANCE LTD	1.42%
LUPIN LTD	1.24%
ALSTOMINDIA LIMITED	1.07%
PVR LTD	0.92%
CIPLA LTD	0.91%
GUJARAT FLUORO CHEMICALS LTD	0.87%
VEDANTA LTD	0.78%
NOX WIND LTD	0.62%
CASTROL INDIA LTD (FVRS. 5/-)	0.56%
HINDUSTAN UNILEVER LTD	0.51%
BAJAJ AUTO LTD	0.48%
THYROCARE TECHNOLOGIES LTD	0.23%
UNITED BREWERIES LTD	0.00%
EQUITY TOTAL	98.09%
MONEY MARKET TOTAL	1.91%
GRAND TOTAL	100.00%

asset allocation



SFIN :

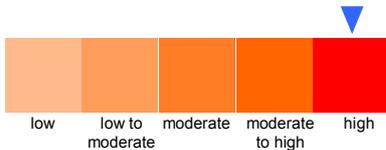
ULIF04901/01/10PEQUITYF03121

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 29th July, 2016

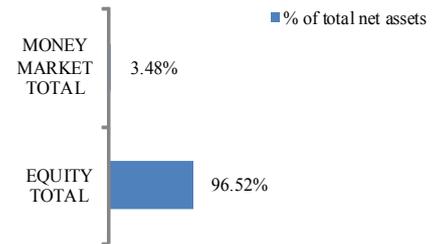
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Equity Fund 3	5.15	21.40	13.14
Benchmark	1.24	14.58	9.52

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.05%
YES BANK LTD	6.75%
HDFC BANK LTD	6.69%
DIVIS LABORATORIES LTD	6.44%
LARSEN & TOUBRO LTD	4.80%
TATA MOTORS LTD	4.66%
ITC LTD	4.65%
MARUTISUZUKINDIA LTD	4.44%
ICICIBANK LTD	4.12%
ULTRATECH CEMENT LTD	3.84%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.52%
HCL TECHNOLOGIES LTD	3.33%
MOTHERSONSUMISYSTEMS LTD	3.11%
GUJARAT FLUORO CHEMICALS LTD	3.06%
RELIANCE INDUSTRIES LTD	2.95%
CUMMINS INDIA LTD	2.70%
SANOFIINDIA LTD	2.67%
TECH MAHINDRA LTD	1.78%
AXIS BANK LTD	1.58%
D.B.CORP LTD	1.53%
JUBILANT FOODWORKS LTD	1.53%
EQUITAS HOLDINGS LIMITED	1.35%
RELIANCE COMMUNICATIONS LTD	1.34%
TATA CONSULTANCY SERVICES LTD	1.28%
HERO MOTOCORP LTD	1.27%
DFC LTD	1.27%
STATE BANK OF INDIA	1.25%
INDIAN HOTELS CO LTD	1.04%
SHOPPERS STOP LTD	0.91%
CPLA LTD	0.90%
PURAVANKARA PROJECTS LTD	0.86%
INDIABULLS HOUSING FINANCE LTD	0.80%
VEDANTA LTD	0.78%
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.69%
COFFEE DAY ENTERPRISES LIMITED	0.59%
EQUITY TOTAL	96.52%
MONEY MARKET TOTAL	3.48%
GRAND TOTAL	100.00%

asset allocation



SFIN :

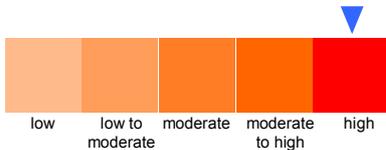
ULIF01201/02/08HEQUITYF01121

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 29th July, 2016

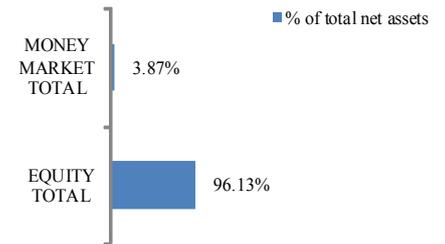
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Equity Fund 1	7.58	23.56	14.08
Benchmark	1.24	14.58	9.52

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.12%
HDFC BANK LTD	6.87%
DIVIS LABORATORIES LTD	6.64%
YES BANK LTD	6.52%
TATA MOTORS LTD	5.04%
IIC LTD	4.95%
ICICIBANK LTD	4.87%
LARSEN & TOUBRO LTD	4.78%
MARUTIS UZUKINDIA LTD	4.14%
RELIANCE INDUSTRIES LTD	3.95%
ULTRATECH CEMENT LTD	3.73%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.71%
HCL TECHNOLOGIES LTD	3.47%
MOTHERSON SUMISYSTEMS LTD	3.33%
AXIS BANK LTD	2.61%
CUMMINS INDIA LTD	2.53%
TECH MAHINDRA LTD	2.07%
INDIAN HOTELS CO LTD	2.02%
TATA CONSULTANCY SERVICES LTD	1.64%
STATE BANK OF INDIA	1.55%
HERO MOTOCORP LTD	1.47%
JUBLANT FOODWORKS LTD	1.44%
INDIABULLS HOUSING FINANCE LTD	1.42%
LUPIN LTD	1.23%
RELIANCE COMMUNICATIONS LTD	1.16%
ALSTOMINDIA LIMITED	1.07%
CIPLA LTD	0.91%
PVR LTD	0.90%
GUJARAT FLUORO CHEMICALS LTD	0.85%
VEDANTA LTD	0.78%
NOX WIND LTD	0.60%
CASTROL INDIA LTD (FVRS. 5/-)	0.55%
HINDUSTAN UNILEVER LTD	0.51%
BAJAJ AUTO LTD	0.48%
THYROCARE TECHNOLOGIES LTD	0.23%
UNITED BREWERIES LTD	0.00%
EQUITY TOTAL	96.13%
MONEY MARKET TOTAL	3.87%
GRAND TOTAL	100.00%

asset allocation



SFIN :

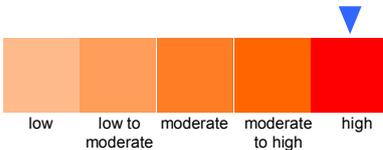
ULIF05411/01/10HEQUITYF02121

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%

(*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 29th July, 2016

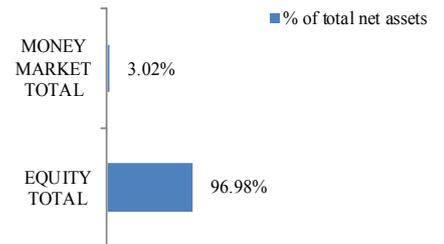
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Equity Fund 2	5.48	21.37	13.59
Benchmark	1.24	14.58	9.52

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	7.88%
HDFC BANK LTD	6.66%
DIVIS LABORATORIES LTD	6.56%
YES BANK LTD	6.55%
TATA MOTORS LTD	4.77%
LARSEN & TOUBRO LTD	4.77%
IITC LTD	4.61%
MARUTISUZUKIINDIA LTD	4.45%
KCIBANK LTD	4.22%
ULTRATECH CEMENT LTD	3.83%
GUJARAT FLUORO CHEMICALS LTD	3.35%
HCL TECHNOLOGIES LTD	3.30%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.26%
MOTHERSONSUMISYSTEMS LTD	3.04%
RELIANCE INDUSTRIES LTD	2.92%
CUMMINS INDIA LTD	2.52%
SANOFIINDIA LTD	2.51%
AXIS BANK LTD	1.75%
TECH MAHINDRA LTD	1.70%
JUBILANT FOODWORKS LTD	1.47%
D.B.CORP LTD	1.39%
EQUITAS HOLDINGS LIMITED	1.34%
HERO MOTOCORP LTD	1.33%
RELIANCE COMMUNICATIONS LTD	1.33%
TATA CONSULTANCY SERVICES LTD	1.27%
STATE BANK OF INDIA	1.21%
IDFC LTD	1.21%
COFFEE DAY ENTERPRISES LIMITED	1.04%
CASTROL INDIA LTD (FVRS. 5/-)	1.01%
INDIAN HOTELS CO LTD	0.99%
CIPLA LTD	0.89%
INDIABULLS HOUSING FINANCE LTD	0.89%
VEDANTA LTD	0.78%
SHOPPERS STOP LTD	0.77%
PURAVANKARA PROJECTS LTD	0.72%
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.67%
EQUITY TOTAL	96.98%
MONEY MARKET TOTAL	3.02%
GRAND TOTAL	100.00%

asset allocation



SFIN :

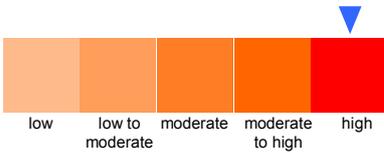
ULIF03010/06/08LPUEQTY01121

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

Pure Equity 100%

benchmark construction

S&P CNX Nifty Shariah Index 100%

Life Pure Equity Fund 1

Fund Performance As on 29th July, 2016

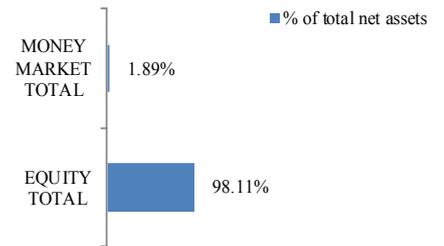
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Pure Equity Fund 1	6.07	22.85	13.83
Benchmark	0.91	13.13	10.12

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

portfolio

Name of the instrument	% to AUM
MARUTIS UZUKINDIA LTD	7.18%
HINDUSTAN UNILEVER LTD	6.91%
HCL TECHNOLOGIES LTD	6.90%
TATA CONSULTANCY SERVICES LTD	6.07%
INFOSYS LTD	5.55%
RELIANCE INDUSTRIES LTD	5.36%
BHARTI AIRTEL LTD	5.25%
ULTRATECH CEMENT LTD	4.91%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.69%
LUPIN LTD	4.52%
HERO MOTOCORP LTD	4.49%
ASIAN PAINTS LTD	4.17%
TATA MOTORS LTD	3.77%
LARSEN & TOUBRO LTD	3.24%
CIPPLA LTD	3.19%
CUMMINS INDIA LTD	2.61%
MOTHERSON SUMISYSTEMS LTD	2.59%
CASTROL INDIA LTD (FVRS. 5/-)	2.37%
GAIL (INDIA) LTD	2.31%
JUBILANT FOODWORKS LTD	2.30%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.16%
BATA INDIA LTD	1.74%
SANOFI INDIA LTD	1.64%
ALSTOM INDIA LIMITED	1.11%
BHARTI INFRA TEL LIMITED	1.03%
POWER MECH PROJECTS LTD.	1.02%
NOX WIND LTD	0.89%
ECLERX SERVICES LTD	0.11%
EQUITY TOTAL	98.11%
MONEY MARKET TOTAL	1.89%
GRAND TOTAL	100.00%

asset allocation



SFIN :

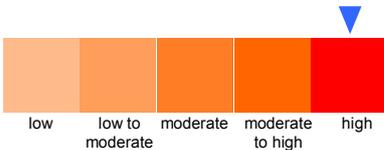
ULIF05301/01/10PPUEQUITY02121

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

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 29th July, 2016

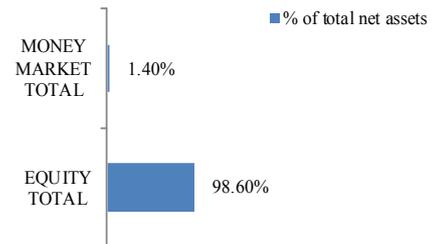
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Pure Equity Fund 2	5.39	22.06	13.75
Benchmark	0.91	13.13	10.12

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

portfolio

Name of the instrument	% to AUM
MARUTIS UZUKINDIA LTD	7.25%
HCL TECHNOLOGIES LTD	6.97%
HINDUS TAN UNILEVER LTD	6.93%
TATA CONSULTANCY SERVICES LTD	6.13%
INFOSYS LTD	5.59%
RELIANCE INDUSTRIES LTD	5.40%
BHARTI AIRTEL LTD	5.29%
ULTRATECH CEMENT LTD	4.96%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.69%
HERO MOTOCORP LTD	4.53%
LUPIN LTD	4.52%
ASIAN PAINTS LTD	4.17%
TATA MOTORS LTD	3.79%
LARSEN & TOUBRO LTD	3.27%
CIP LA LTD	3.21%
CUMMINS INDIA LTD	2.61%
MOTHERSON SUMISYSTEMS LTD	2.59%
CASTROL INDIA LTD (FVRS. S/-)	2.39%
GAIL (INDIA) LTD	2.33%
JUBILANT FOODWORKS LTD	2.28%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.16%
BATA INDIA LTD	1.79%
SANOFI INDIA LTD	1.58%
ALSTOM INDIA LIMITED	1.12%
BHARTI INFRA TELECOM LIMITED	1.03%
POWER MECH PROJECTS LTD.	1.02%
NOX WIND LTD	0.90%
ECLERX SERVICES LTD	0.11%
EQUITY TOTAL	98.60 %
MONEY MARKET TOTAL	1.40 %
GRAND TOTAL	100.00 %

asset allocation



SFIN :

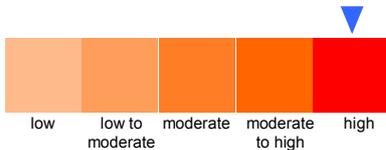
ULIF01601/02/08HPUEQUY01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Pure Equity 100%

benchmark construction

S&P CNX Nifty Shariah Index 100%

Health Pure Equity Fund 1

Fund Performance As on 29th July, 2016

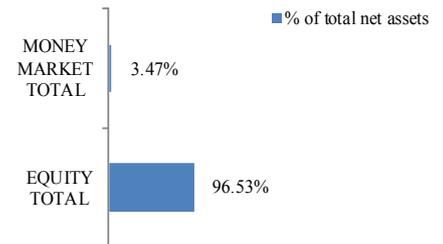
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Pure Equity Fund 1	5.86	22.04	13.44
Benchmark	0.91	13.13	10.12

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

portfolio

Name of the instrument	% to AUM
MARUTIS UZUKINDIA LTD	6.97%
HINDUS TAN UNILEVER LTD	6.90%
HCL TECHNOLOGIES LTD	6.83%
TATA CONSULTANCY SERVICES LTD	6.03%
NFOSYS LTD	5.50%
BHARTI AIRTEL LTD	5.21%
RELIANCE INDUSTRIES LTD	5.17%
ULTRATECH CEMENT LTD	4.88%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.67%
LUPIN LTD	4.50%
HERO MOTOCORP LTD	4.44%
ASIAN PAINTS LTD	4.15%
TATA MOTORS LTD	3.64%
LARSEN & TOUBRO LTD	3.21%
CIPLA LTD	3.18%
MOTHERS CONSUMER SYSTEMS LTD	2.69%
CUMMINS INDIA LTD	2.60%
CASTROL INDIA LTD (FVRS. 5/-)	2.28%
GAIL (INDIA) LTD	2.23%
JUBILANT FOODWORKS LTD	2.22%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.11%
BATA INDIA LTD	1.69%
SANOFI INDIA LTD	1.48%
BHARTI INFRA TELECOM LIMITED	1.03%
POWER MECHANICAL PROJECTS LTD.	1.01%
ALSOTOM INDIA LIMITED	0.93%
NOX WIND LTD	0.86%
ECLERX SERVICES LTD	0.11%
EQUITY TOTAL	96.53%
MONEY MARKET TOTAL	3.47%
GRAND TOTAL	100.00%

asset allocation



SFIN :

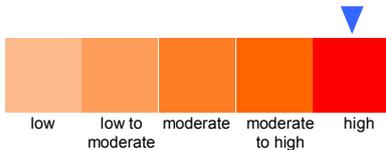
ULIF02710/06/08LINFRAS01121

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 29th July, 2016

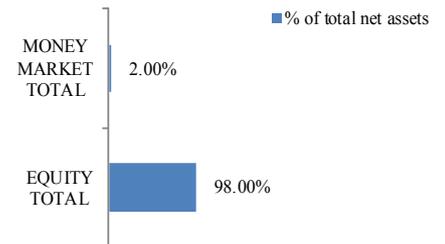
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Infrastructure Fund 1	3.21	23.15	5.74
Benchmark	-10.04	10.83	-0.42

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	9.10%
NTPC LTD	8.79%
LARSEN & TOUBRO LTD	8.25%
BHARTIARTEL LTD	8.01%
CUMMINS INDIA LTD	6.79%
ULTRATECH CEMENT LTD	5.80%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.59%
MOTHERSON SUMIS SYSTEMS LTD	4.68%
INDIAN HOTELS CO LTD	4.62%
TATA MOTORS LTD	4.53%
BHARTIINFRA TEL LIMITED	4.31%
CASTROL INDIA LTD (FVRS . 5/-)	3.10%
BHARAT HEAVY ELECTRICALS LTD	3.05%
ADITYA BIRLA NUVO LTD	2.91%
CESC LTD	2.88%
ALSTOM INDIA LIMITED	2.69%
ENGINEERS INDIA LTD	2.39%
VOLTAS LTD	2.30%
HDFC BANK LTD	2.00%
NOX WIND LTD	1.93%
POWER MECH PROJECTS LTD.	1.84%
ADVANCED ENZYME TECHNOLOGIES LIMITED	1.75%
TEXMACO RAIL & ENGINEERING LTD	0.70%
EQUITY TOTAL	98.00 %
MONEY MARKET TOTAL	2.00 %
GRAND TOTAL	100.00 %

asset allocation



SFIN :

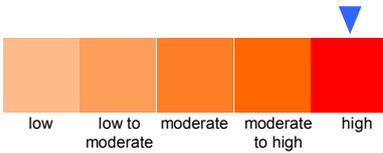
ULIF04401/01/10LINFRAST02121

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 29th July, 2016

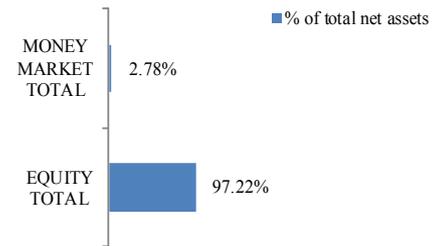
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Infrastructure Fund 2	2.92	21.98	6.18
Benchmark	-10.04	10.83	-0.42

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	8.93%
NTPC LTD	8.69%
LARSEN & TOUBRO LTD	8.23%
BHARTIARTEL LTD	7.96%
CUMMINS INDIA LTD	6.76%
ULTRATECH CEMENT LTD	5.77%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.60%
MOTHERSON SUMISYSTEMS LTD	4.65%
INDIAN HOTELS CO LTD	4.60%
BHARTIINFRA TEL LIMITED	4.27%
TATA MOTORS LTD	4.25%
CASTROL INDIA LTD (FVRS. 5/-)	3.09%
BHARAT HEAVY ELECTRICALS LTD	3.02%
ADITYA BIRLA NUVO LTD	2.88%
CESC LTD	2.87%
ALSTOM INDIA LIMITED	2.70%
ENGINEERS INDIA LTD	2.51%
VOLTAS LTD	2.28%
HDFC BANK LTD	1.98%
NOX WIND LTD	1.90%
POWER MECH PROJECTS LTD.	1.83%
ADVANCED ENZYME TECHNOLOGIES LIMITED	1.74%
TEXMACO RAIL & ENGINEERING LTD	0.70%
EQUITY TOTAL	97.22%
MONEY MARKET TOTAL	2.78%
GRAND TOTAL	100.00%

asset allocation



SFIN :

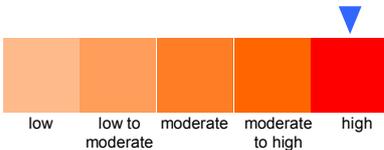
ULIF06601/01/10PINFRAST02121

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 29th July, 2016

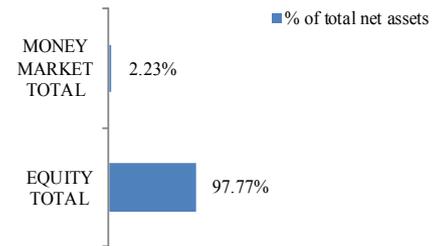
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Infrastructure Fund 2	3.51	22.99	6.70
Benchmark	-10.04	10.83	-0.42

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	9.13%
NTPC LTD	8.82%
LARSEN & TOUBRO LTD	8.21%
BHARTIARTEL LTD	7.77%
CUMMINS INDIA LTD	6.86%
ULTRATECH CEMENT LTD	5.80%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.56%
MOTHERS ON SUMI SYSTEMS LTD	4.68%
INDIAN HOTELS CO LTD	4.59%
TATA MOTORS LTD	4.52%
BHARTIINFRA TEL LIMITED	4.29%
CASTROL INDIA LTD (FVRS . 5/-)	3.08%
BHARAT HEAVY ELECTRICALS LTD	3.06%
ADITYA BIRLA NUVO LTD	2.91%
CESC LTD	2.86%
ALS TOM INDIA LIMITED	2.67%
ENGINEERS INDIA LTD	2.43%
VOLTAS LTD	2.28%
HDFC BANK LTD	2.02%
NOX WIND LTD	1.91%
POWER MECH PROJECTS LTD.	1.84%
ADVANCED ENZYME TECHNOLOGIES LIMITED	1.78%
TEXMACO RAIL & ENGINEERING LTD	0.70%
EQUITY TOTAL	97.77%
MONEY MARKET TOTAL	2.23%
GRAND TOTAL	100.00%

asset allocation



SFIN :

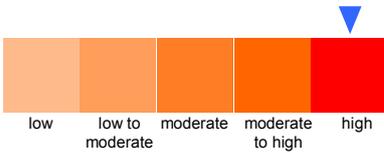
ULIF06101/02/08HINFRAST01121

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 29th July, 2016

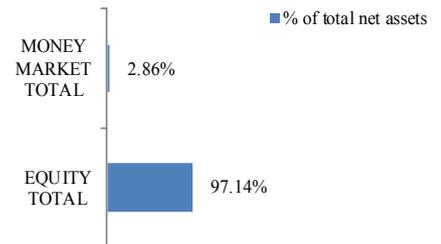
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Infrastructure Fund 1	3.03	21.93	5.67
Benchmark	-10.04	10.83	-0.42

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	8.84%
NTPC LTD	8.73%
LARSEN & TOUBRO LTD	8.24%
BHARTIARTEL LTD	7.84%
CUMMINS INDIA LTD	6.69%
ULTRATECH CEMENT LTD	5.82%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.62%
MOTHERS CONSUMER SYSTEMS LTD	4.66%
INDIAN HOTELS CO LTD	4.65%
BHARTIINFRA TEL LIMITED	4.32%
TATA MOTORS LTD	4.15%
CASTROL INDIA LTD (FVRS . 5/-)	3.09%
BHARAT HEAVY ELECTRICALS LTD	3.03%
CESC LTD	2.90%
ADITYA BIRLA NUVO LTD	2.87%
ALS TOMINDIA LIMITED	2.64%
ENGINEERS INDIA LTD	2.43%
VOLTAS LTD	2.31%
HDFC BANK LTD	1.98%
NOX WIND LTD	1.93%
ADVANCED ENZYME TECHNOLOGIES LIMITED	1.86%
POWER MECH PROJECTS LTD.	1.83%
TEXMACO RAIL & ENGINEERING LTD	0.70%
EQUITY TOTAL	97.14%
MONEY MARKET TOTAL	2.86%
GRAND TOTAL	100.00%

asset allocation



SFIN :

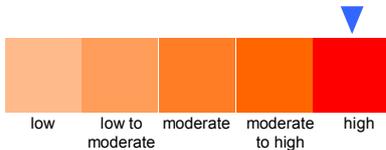
ULIF02410/06/08LEENERGYF01121

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 29th July, 2016

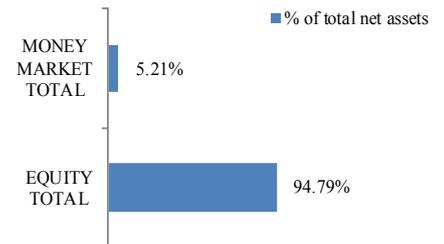
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Energy Fund 1	9.38	18.68	8.03
Benchmark	6.89	6.46	2.60

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	9.06%
LARSEN & TOUBRO LTD	8.58%
NTPC LTD	8.47%
OIL INDIA LTD	8.25%
CUMMINS INDIA LTD	7.36%
RELIANCE INDUSTRIES LTD	7.35%
GUJARAT STATE PETRONET LTD	7.24%
GAIL (INDIA) LTD	5.85%
OIL & NATURAL GAS CORPORATION LTD	5.00%
VEDANTA LTD	3.91%
NDRAPRASATHA GAS LTD	3.69%
MOTHERSONSUMISYSTEMS LTD	2.82%
MANGALORE REFINERY & PETROCHEMICALS LTD	2.76%
ENGINEERS INDIA LTD	2.53%
CASTROL INDIA LTD (FVRS. 5/-)	2.45%
NOX WIND LTD	2.23%
POWER MECH PROJECTS LTD.	2.05%
VOLTAS LTD	1.96%
TEXMACO RAIL & ENGINEERING LTD	1.69%
PETRONET LNG LTD	1.54%
EQUITY TOTAL	94.79%
MONEY MARKET TOTAL	5.21%
GRAND TOTAL	100.00%

asset allocation



SFIN :

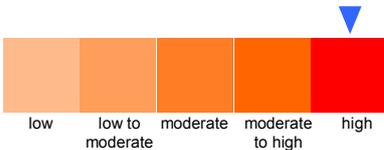
ULIF04101/01/10LEENERGYF02121

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 29th July, 2016

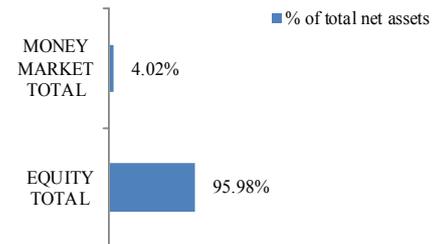
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Energy Fund 2	9.03	18.47	7.70
Benchmark	6.89	6.46	2.60

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	8.96%
LARSEN & TOUBRO LTD	8.68%
NTPC LTD	8.62%
OIL INDIA LTD	8.35%
GUJARAT STATE PETRONET LTD	7.49%
RELIANCE INDUSTRIES LTD	7.41%
CUMMINS INDIA LTD	7.38%
GAIL (INDIA) LTD	5.93%
OIL & NATURAL GAS CORPORATION LTD	5.21%
VEDANTA LTD	3.93%
NDRAPRASATHA GAS LTD	3.69%
MOTHERSONSUMISYSTEMS LTD	2.86%
MANGALORE REFINERY & PETROCHEMICALS LTD	2.81%
ENGINEERS INDIA LTD	2.61%
CASTROL INDIA LTD (FVRS. 5/-)	2.48%
NOX WIND LTD	2.25%
POWER MECH PROJECTS LTD.	2.06%
VOLTAS LTD	1.99%
TEXMACO RAIL & ENGINEERING LTD	1.71%
PETRONET LNG LTD	1.57%
EQUITY TOTAL	95.98%
MONEY MARKET TOTAL	4.02%
GRAND TOTAL	100.00%

asset allocation



Pension Energy Fund 2

Fund Performance As on 29th July, 2016

SFIN :

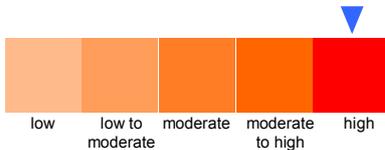
ULIF06501/01/10PENRGYYF02121

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%

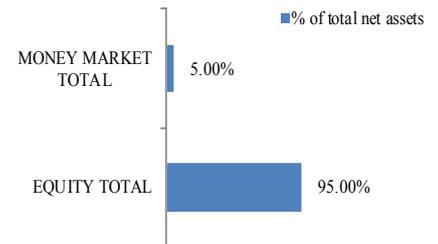
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Energy Fund 2	9.11	17.88	7.23
Benchmark	6.89	6.46	2.60

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	8.93%
LARSEN & TOUBRO LTD	8.61%
NTPC LTD	8.54%
OIL INDIA LTD	8.29%
GUJARAT STATE PETRONET LTD	7.38%
RELIANCE INDUSTRIES LTD	7.36%
CUMMINS INDIA LTD	7.36%
GAIL (INDIA) LTD	5.90%
OIL & NATURAL GAS CORPORATION LTD	5.07%
VEDANTA LTD	3.91%
INDRAPRASATHA GAS LTD	3.67%
MOTHERSONSUMISYSTEMS LTD	2.86%
MANGALORE REFINERY & PETROCHEMICALS LTD	2.76%
ENGINEERS INDIA LTD	2.60%
CASTROL INDIA LTD (FVRS . 5/-)	2.25%
NOX WIND LTD	2.24%
POWER MECH PROJECTS LTD.	2.05%
VOLTAS LTD	1.98%
TEXMACO RAIL & ENGINEERING LTD	1.70%
PETRONET LNG LTD	1.56%
EQUITY TOTAL	95.00 %
MONEY MARKET TOTAL	5.00 %
GRAND TOTAL	100.00 %

asset allocation



SFIN :

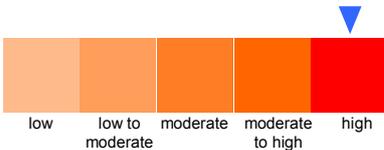
ULIF06001/02/08HENERGYF01121

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 29th July, 2016

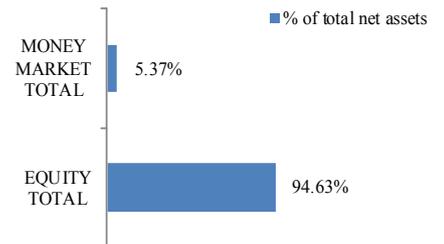
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Energy Fund 1	9.25	18.75	7.92
Benchmark	6.89	6.46	2.60

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	8.92%
LARSEN & TOUBRO LTD	8.59%
NTPC LTD	8.50%
OIL INDIA LTD	8.26%
RELIANCE INDUSTRIES LTD	7.37%
GUJARAT STATE PETRONET LTD	7.34%
CUMMINS INDIA LTD	7.33%
GAIL (INDIA) LTD	5.89%
OIL & NATURAL GAS CORPORATION LTD	4.84%
VEDANTA LTD	3.91%
NDRAPRASATHA GAS LTD	3.68%
MOTHERSONSUMISYSTEMS LTD	2.85%
MANGALORE REFINERY & PETROCHEMICALS LTD	2.76%
ENGINEERS INDIA LTD	2.51%
CASTROL INDIA LTD (FVRS. 5/-)	2.46%
NOX WIND LTD	2.22%
POWER MECH PROJECTS LTD.	2.04%
VOLTAS LTD	1.95%
TEXMACO RAIL & ENGINEERING LTD	1.68%
PETRONET LNG LTD	1.52%
EQUITY TOTAL	94.63%
MONEY MARKET TOTAL	5.37%
GRAND TOTAL	100.00%

asset allocation



SFIN :

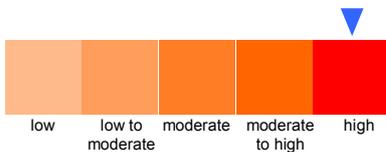
ULIF02810/06/08LMIDCAPF01121

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 29th July, 2016

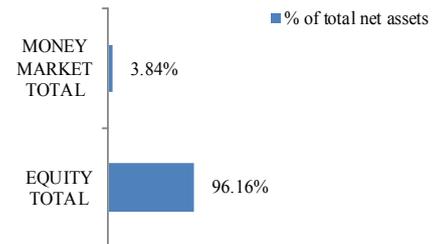
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Midcap Fund 1	18.28	35.46	18.16
Benchmark	6.96	26.26	8.86

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

portfolio

Name of the instrument	% to AUM
YES BANK LTD	6.25%
STATE BANK OF INDIA	4.96%
IDFC LTD	4.48%
D.B. CORP LTD	4.37%
INDIAN HOTELS CO LTD	3.91%
DIVIS LABORATORIES LTD	3.91%
GUJARAT FLUORO CHEMICALS LTD	3.68%
MOTHERS ON SUMISYS SYSTEMS LTD	3.66%
INDIAN OIL CORPORATION LTD	3.54%
SHARDA CROP CHEM LIMITED	3.21%
PETRONET LNG LTD	3.20%
HEALTHCARE GLOBAL ENTERPRISES LTD.	3.15%
CAS TROL INDIA LTD (FVRS . 5/-)	3.11%
CESC LTD	3.05%
TATA MOTORS LTD	2.87%
JUBILANT FOODWORKS LTD	2.72%
ENGINEERS INDIA LTD	2.41%
BATA INDIA LTD	2.39%
SHOPPERS STOP LTD	2.35%
COLGATE PALMOLIVE INDIA LTD	2.28%
EQUITAS HOLDINGS LIMITED	2.24%
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.23%
INDRAPRASHA GAS LTD	2.12%
ADITYA BIRLA NUVO LTD	2.10%
POWER MECH PROJECTS LTD.	2.09%
PURAVANKARA PROJECTS LTD	1.95%
LUPIN LTD	1.91%
UNITED BREWERIES LTD	1.90%
VOLTAS LTD	1.87%
CYIENT LIMITED	1.87%
INDIABULLS HOUSING FINANCE LTD	1.53%
ALSTOM INDIA LIMITED	1.36%
RELIANCE COMMUNICATIONS LTD	1.32%
MANGALORE REFINERY & PETROCHEMICALS LTD	1.19%
THYROCARE TECHNOLOGIES LTD	0.99%
ECLERX SERVICES LTD	0.00%
EQUITY TOTAL	96.16%
MONEY MARKET TOTAL	3.84%
GRAND TOTAL	100.00%

asset allocation



SFIN :

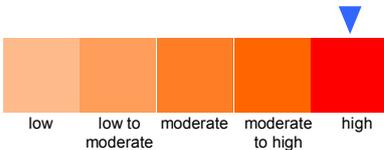
ULIF04501/01/10LMIDCAPF02121

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 29th July, 2016

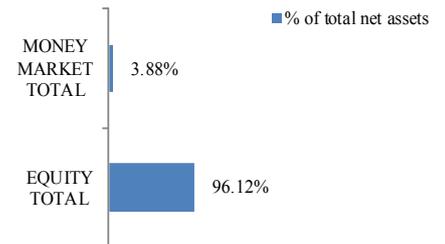
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Midcap Fund 2	18.50	35.02	18.84
Benchmark	6.96	26.26	8.86

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

portfolio

Name of the instrument	% to AUM
YES BANK LTD	5.37%
STATE BANK OF INDIA	4.96%
DFC LTD	4.53%
D.B.CORP LTD	4.47%
DIVIS LABORATORIES LTD	3.99%
INDIAN HOTELS CO LTD	3.95%
MOTHERSON SUMISYSTEMS LTD	3.75%
GUJARAT FLUORO CHEMICALS LTD	3.70%
INDIAN OIL CORPORATION LTD	3.59%
PETRONET LNG LTD	3.24%
SHARDA CROP CHEM LIMITED	3.22%
CASTROL INDIA LTD (FVRS. 5/-)	3.19%
HEALTHCARE GLOBAL ENTERPRISES LTD.	3.08%
CESC LTD	2.89%
TATA MOTORS LTD	2.89%
JUBILANT FOODWORKS LTD	2.73%
SHOPPERS STOP LTD	2.50%
ENGINEERS INDIA LTD	2.50%
BATA INDIA LTD	2.46%
COLGATE PALMOLIVE INDIA LTD	2.31%
EQUITAS HOLDINGS LIMITED	2.30%
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.30%
NDRAPRASATHA GAS LTD	2.16%
ADITYA BIRLA NUVO LTD	2.09%
POWER MECH PROJECTS LTD.	2.08%
PURAVANKARA PROJECTS LTD	2.00%
UNITED BREWERIES LTD	1.95%
LUPIN LTD	1.92%
VOLTAS LTD	1.90%
CYIENT LIMITED	1.83%
NDIABULLS HOUSING FINANCE LTD	1.52%
ALSTOM INDIA LIMITED	1.36%
RELIANCE COMMUNICATIONS LTD	1.21%
MANGALORE REFINERY & PETROCHEMICALS LTD	1.19%
THYROCARE TECHNOLOGIES LTD	0.99%
ECLERX SERVICES LTD	0.00%
EQUITY TOTAL	96.12%
MONEY MARKET TOTAL	3.88%
GRAND TOTAL	100.00%

asset allocation



SFIN :

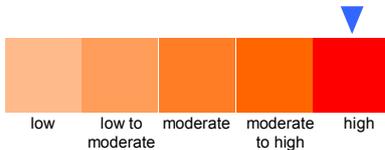
ULIF05101/01/10PMIDCAPF02121

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 29th July, 2016

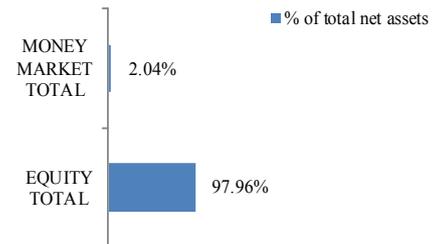
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Midcap Fund 2	18.35	35.66	19.13
Benchmark	6.96	26.26	8.86

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

portfolio

Name of the instrument	% to AUM
YES BANK LTD	6.27%
STATE BANK OF INDIA	5.04%
IDFC LTD	4.53%
D.B. CORP LTD	4.51%
DIVIS LABORATORIES LTD	3.96%
INDIAN HOTELS CO LTD	3.95%
MOTHERSON SUMISYS TEMS LTD	3.73%
INDIAN OIL CORPORATION LTD	3.68%
GUJARAT FLUORO CHEMICALS LTD	3.66%
SHARDA CROP CHEM LIMITED	3.35%
PETRONET LNG LTD	3.32%
CASTROL INDIA LTD (FV RS. 5/-)	3.26%
HEALTHCARE GLOBAL ENTERPRISES LTD.	3.14%
CESC LTD	2.95%
TATA MOTORS LTD	2.89%
JUBILANT FOODWORKS LTD	2.80%
ENGINEERS INDIA LTD	2.47%
BATA INDIA LTD	2.35%
EQUITAS HOLDINGS LIMITED	2.35%
COLGATE PALMOLIVE INDIA LTD	2.35%
SHOPPERS STOP LTD	2.27%
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.24%
ADITYA BIRLA NUVO LTD	2.16%
INDRAPRATHA GAS LTD	2.15%
POWER MECH PROJECTS LTD.	2.10%
PURAVANKARA PROJECTS LTD	2.08%
UNITED BREWERIES LTD	2.01%
LUPIN LTD	1.96%
VOLTAS LTD	1.94%
CYIENT LIMITED	1.91%
INDIABULLS HOUSING FINANCE LTD	1.53%
RELIANCE COMMUNICATIONS LTD	1.48%
ALS TOM INDIA LIMITED	1.37%
MANGALORE REFINERY & PETROCHEMICALS LTD	1.20%
THYROCARE TECHNOLOGIES LTD	1.00%
ECLERX SERVICES LTD	0.00%
EQUITY TOTAL	97.96%
MONEY MARKET TOTAL	2.04%
GRAND TOTAL	100.00%

asset allocation



SFIN :

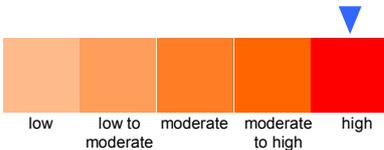
ULIF06201/02/08HMIDCAPF01121

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 29th July, 2016

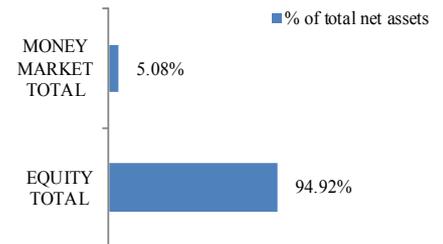
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Midcap Fund 1	17.31	35.10	18.85
Benchmark	6.96	26.26	8.86

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

portfolio

Name of the instrument	% to AUM
YES BANK LTD	6.24%
IDFC LTD	4.64%
D.B.CORP LTD	4.59%
DIVIS LABORATORIES LTD	4.11%
INDIAN HOTELS CO LTD	3.87%
MOTHERS ON SUMIS SYSTEMS LTD	3.78%
GUJARAT FLUOROCHEMICALS LTD	3.73%
INDIAN OIL CORPORATION LTD	3.62%
CASTROL INDIA LTD (FV RS. 5/-)	3.31%
SHARDA CROP CHEM LIMITED	3.26%
PETRONET LNG LTD	3.25%
STATE BANK OF INDIA	3.14%
HEALTHCARE GLOBAL ENTERPRISES LTD.	3.07%
CESC LTD	3.04%
TATA MOTORS LTD	2.85%
JUBILANT FOODWORKS LTD	2.65%
ENGINEERS INDIA LTD	2.49%
BATA INDIA LTD	2.37%
EQUITAS HOLDINGS LIMITED	2.29%
SHOPPERS STOP LTD	2.27%
INDRAPRASATHA GAS LTD	2.23%
COLGATE PALMOLIVE INDIA LTD	2.22%
ADVANCED ENZYME TECHNOLOGIES LIMITED	2.21%
POWER MECH PROJECTS LTD.	2.09%
PURAVANKARA PROJECTS LTD	2.07%
VOLTAS LTD	1.90%
UNITED BREWERIES LTD	1.86%
CYIENT LIMITED	1.83%
LUPIN LTD	1.81%
ADITYA BIRLA NUVO LTD	1.58%
INDIABULLS HOUSING FINANCE LTD	1.50%
RELIANCE COMMUNICATIONS LTD	1.43%
ALS TOM INDIA LIMITED	1.37%
MANGALORE REFINERY & PETROCHEMICALS LTD	1.18%
THYROCARE TECHNOLOGIES LTD	1.04%
EQUITY TOTAL	94.92%
MONEY MARKET TOTAL	5.08%
GRAND TOTAL	100.00%

asset allocation



SFIN :

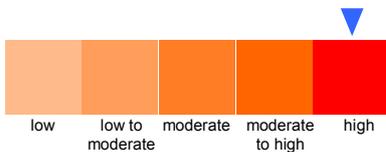
ULIF01009/04/07LSPRGRWT01121

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



target asset allocation

Equity 80%
Debt 20%

benchmark construction

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

Life Super Growth Fund 1

Fund Performance As on 29th July, 2016

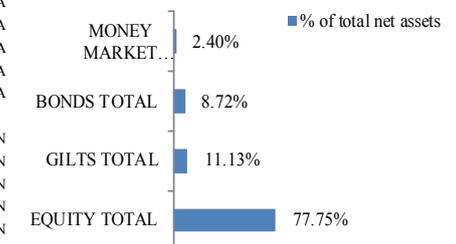
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Super Growth Fund 1	7.73	20.00	13.26
Benchmark	3.40	14.07	9.72

*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)	4.6
			YTM OF DEBT PORTFOLIO (%)	7.6

8.46% HDFC LTD NCD (MD 15/06/2026) P 15/07/2017	2.03%	LAAA
8.45% HDFC LTD NCD (MD 18/05/2026)	2.02%	LAAA
8.47% LIC HSG FIN LTD OP2 NCD(10/06/26) P 28/06/17	1.62%	AAA
8.13% POWER GRID CORP NCD S TRRP 5 (MD 25/04/2017)	1.58%	LAAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/2016)	1.47%	LAAA
BONDS/DEBENTURES TOTAL	8.72%	
7.72% GOI(MD 25/05/2025)	5.00%	SOVEREIGN
7.88% GOI(MD 19/03/2030)	1.76%	SOVEREIGN
7.68% GOI(MD 15/12/2023)	1.39%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	1.26%	SOVEREIGN
7.8% GOI(MD 11/04/2021)	0.95%	SOVEREIGN
8.13% GOI(MD 22/06/2045)	0.76%	SOVEREIGN
GILTS TOTAL	11.13%	
INFOSYS LTD	6.35%	
YES BANK LTD	5.95%	
HDFC BANK LTD	5.85%	
DIVIS LABORATORIES LTD	4.88%	
KICIBANK LTD	3.98%	
ITC LTD	3.57%	
HCL TECHNOLOGIES LTD	3.40%	
TATA MOTORS LTD	3.39%	
MARUTI SUZUKI INDIA LTD	3.07%	
LARSEN & TOUBRO LTD	3.06%	
SUN PHARMACEUTICALS INDUSTRIES LTD	3.00%	
RELIANCE INDUSTRIES LTD	2.74%	
MOTHERSON SUMISYS LTD	2.58%	
CUMMINS INDIA LTD	2.13%	
ULTRATECH CEMENT LTD	2.06%	
AXIS BANK LTD	2.01%	
IDFC LTD	1.95%	
TECH MAHINDRA LTD	1.77%	
CIPLA LTD	1.74%	
CASTROL INDIA LTD (FVRS - 5/-)	1.64%	
INDIAN HOTELS CO LTD	1.56%	
ENGINEERS INDIA LTD	1.53%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.41%	
BATA INDIA LTD	1.38%	
JUBILANT FOODWORKS LTD	1.34%	
NOX WIND LTD	1.24%	
CESC LTD	1.19%	
HERO MOTOCORP LTD	1.17%	
THYROCARE TECHNOLOGIES LTD	1.05%	
TATA CONSULTANCY SERVICES LTD	0.76%	
EQUITY TOTAL	77.75%	
MONEY MARKET TOTAL	2.40%	
GRAND TOTAL	100.00%	

asset allocation



SFIN :

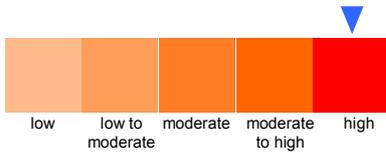
ULIF04701/01/10LSPRGRWT02121

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%

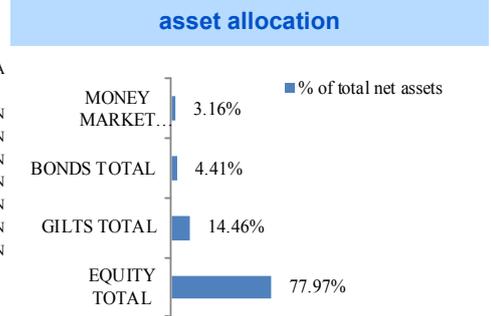
Life Super Growth Fund 2

Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Super Growth Fund 2	6.39	18.86	12.59
Benchmark	3.40	14.07	9.72

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating		
8.10% NTPC LTD STRP B NCD (MD 27/05/2026)	4.41%	LAAA		
BONDS /DEBENTURES TOTAL	4.41%			
8.35% UTTAR PRADESH SDL(MD 02/06/2029)	4.51%	SOVEREIGN		
7.72% GOI(MD 25/05/2025)	4.11%	SOVEREIGN		
7.88% GOI(MD 19/03/2030)	1.82%	SOVEREIGN		
7.68% GOI(MD 15/12/2023)	1.38%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	1.34%	SOVEREIGN		
8.13% GOI(MD 22/06/2045)	0.75%	SOVEREIGN		
7.8% GOI(MD 11/04/2021)	0.54%	SOVEREIGN		
GILTS TOTAL	14.46%			
INFOSYS LTD	6.30%			
YES BANK LTD	6.06%			
DIVIS LABORATORIES LTD	5.09%			
HDFC BANK LTD	4.75%			
KCIBANK LTD	4.15%			
LARSEN & TOUBRO LTD	3.50%			
TATA MOTORS LTD	3.42%			
HCL TECHNOLOGIES LTD	3.41%			
ITC LTD	3.32%			
MARUTIS UZUKIINDIA LTD	3.07%			
RELIANCE INDUSTRIES LTD	2.88%			
SUN PHARMACEUTICALS INDUSTRIES LTD	2.72%			
MOTHERSON SUMISYS TEMS LTD	2.54%			
ULTRATECH CEMENT LTD	2.43%			
AXIS BANK LTD	2.21%			
CUMMINS INDIA LTD	2.05%			
TECH MAHINDRA LTD	1.78%			
CIPLA LTD	1.72%			
IDFC LTD	1.71%			
CESC LTD	1.69%			
CASTROL INDIA LTD (FVRS. 5/-)	1.61%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.58%			
INDIAN HOTELS CO LTD	1.53%			
JUBILANT FOODWORKS LTD	1.39%			
BATA INDIA LTD	1.28%			
LUPIN LTD	1.24%			
NOX WIND LTD	1.21%			
ENGINEERS INDIA LTD	1.18%			
HERO MOTOCORP LTD	1.15%			
TATA CONSULTANCY SERVICES LTD	0.75%			
MANGALORE REFINERY & PETROCHEMICALS LTD	0.24%			
EQUITY TOTAL	77.97%			
MONEY MARKET TOTAL	3.16%			
GRAND TOTAL	100.00%			



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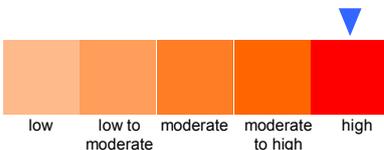
ULIF01701/02/08HSPRGRWT01121

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

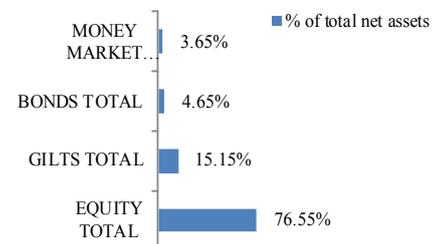
Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Super Growth Fund 1	7.39	19.37	13.05
Benchmark	3.40	14.07	9.72

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating		
8.30% LIC HSG FIN LTD NCD (MD 15/07/2021)	2.33%	AAA		
8.10% NTPC LTD S TRP B NCD (MD 27/05/2026)	2.31%	LAAA		
BONDS / DEBENTURES TOTAL	4.65%			
7.72% GOI(MD 25/05/2025)	6.43%	SOVEREIGN		
8.35% UTTAR PRADESH SDL(MD 02/06/2029)	2.37%	SOVEREIGN		
7.88% GOI(MD 19/03/2030)	1.58%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	1.41%	SOVEREIGN		
7.68% GOI(MD 15/12/2023)	1.40%	SOVEREIGN		
7.8% GOI(MD 11/04/2021)	1.19%	SOVEREIGN		
8.13% GOI(MD 22/06/2045)	0.77%	SOVEREIGN		
GILTS TOTAL	15.15%			
INFOSYS LTD	6.29%			
YES BANK LTD	5.88%			
HDFC BANK LTD	5.77%			
DIVIS LABORATORIES LTD	4.78%			
KICIBANK LTD	3.86%			
ITC LTD	3.53%			
HCL TECHNOLOGIES LTD	3.37%			
TATA MOTORS LTD	3.25%			
MARUTIS UZUKINDIA LTD	3.20%			
LARSEN & TOUBRO LTD	3.02%			
SUN PHARMACEUTICALS INDUSTRIES LTD	2.96%			
RELIANCE INDUSTRIES LTD	2.73%			
MOTHERSON SUMISYSTEMS LTD	2.50%			
CUMMINS INDIA LTD	2.06%			
ULTRATECH CEMENT LTD	2.00%			
AXIS BANK LTD	1.96%			
IDFC LTD	1.93%			
TECH MAHINDRA LTD	1.72%			
CIPLA LTD	1.70%			
CAS TROL INDIA LTD (FV RS. 5/-)	1.62%			
INDIAN HOTELS CO LTD	1.56%			
ENGINEERS INDIA LTD	1.48%			
BATA INDIA LTD	1.37%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.35%			
JUBLANT FOODWORKS LTD	1.34%			
INOX WIND LTD	1.20%			
HERO MOTOCORP LTD	1.19%			
CESC LTD	1.18%			
THYROCARE TECHNOLOGIES LTD	1.02%			
TATA CONSULTANCY SERVICES LTD	0.75%			
EQUITY TOTAL	76.55%			
MONEY MARKET TOTAL	3.65%			
GRAND TOTAL	100.00%			

asset allocation



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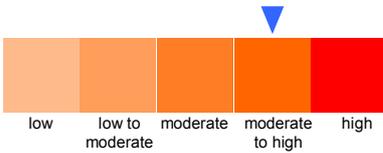
ULIF00728/02/07LHIGROWT01121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life High Growth Fund 1	8.71	17.77	12.41
Benchmark	**	**	**

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	asset allocation	
8.75% RELIANCE INDUS TRIES LTD NCD (MD 07/05/2020)	5.64%	AAA	<p>■ % of total net assets</p>	
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	3.44%	LAAA		
10.2% RELIANCE POWER LTD. NCD (MD 10/07/2017)	2.51%	A1		
11% POWER FN CORPOARTION LTD NCD (MD 15/09/2018)	1.74%	LAAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	1.47%	LAAA		
8.13% POWER GRID CORP NCD S TRRP 5 (MD 25/04/2024)	1.44%	LAAA		
9.00% NTPC LTD NCD (MD 25/01/2023)	0.98%	LAAA		
9.70% TATA SONS LTD NCD (MD 25/07/2022)	0.62%	LAAA		
8.93% NTPC LTD NCD (MD 19/01/2021)	0.59%	LAAA		
8.11% RECL LTD NCD (MD 07/10/2025)	0.43%	AAA		
8.30% LIC HSG FN LTD NCD (MD 15/07/2021)	0.22%	AAA		
9.54% TATA SONS LTD NCD (MD 25/04/2022)	0.08%	LAAA		
9.45% LIC HOUS NG FINANCE LTD NCD (MD 30/01/2022)	0.08%	AAA		
BONDS/DEBENTURES TOTAL	19.23%			
7.72% GOI (MD 25/05/2025)	9.50%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	3.60%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	2.89%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	2.50%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	1.56%	SOVEREIGN		
8.35% UTTAR PRADESH SDL (MD 02/06/2029)	0.07%	SOVEREIGN		
GILTS TOTAL	20.12%			
INFOSYS LTD	4.81%			
YES BANK LTD	4.51%			
HDFC BANK LTD	4.50%			
DIVIS LABORATOIRES LTD	3.73%			
KICIBANK LTD	3.03%			
TATA MOTORS LTD	2.59%			
HCL TECHNOLOGIES LTD	2.58%			
ITC LTD	2.54%			
MARUTISUZUKINDIA LTD	2.33%			
LARSEN & TOUBRO LTD	2.32%			
SUN PHARMACEUTICALS INDUSTRIES LTD	2.30%			
RELIANCE INDUSTRIES LTD	2.07%			
MOTHERSON SUMISYS TEMS LTD	1.82%			
CUMMINS INDIA LTD	1.67%			
ULTRATECH CEMENT LTD	1.57%			
AXIS BANK LTD	1.54%			
IDFC LTD	1.48%			
TECHMAHINDRA LTD	1.39%			
CPLA LTD	1.34%			
CASTROL INDIA LTD (FVRS. 5/-)	1.24%			
INDIAN HOTELS CO LTD	1.22%			
JUBLANT FOODWORKS LTD	1.15%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.08%			
ENGINEERS INDIA LTD	1.03%			
INOX WIND LTD	0.95%			
HERO MOTOCORP LTD	0.92%			
CESC LTD	0.90%			
BATA INDIA LTD	0.88%			
THYROCARE TECHNOLOGIES LTD	0.80%			
TATA CONSULTANCY SERVICES LTD	0.57%			
EQUITY TOTAL	###			
MONEY MARKET TOTAL	1.78%			
GRAND TOTAL	###			

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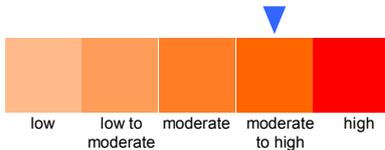
ULIF05511/01/10LHIGROWT02121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life High Growth Fund 2	8.12	17.25	11.39
Benchmark	5.50	13.44	9.80

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	asset allocation	
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	8.65%	LAAA		
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	8.55%	AAA		
BONDS / DEBENTURES TOTAL	17.19%			
7.72% GOI (MD 25/05/2025)	10.03%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	3.41%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	3.21%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	2.89%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	1.35%	SOVEREIGN		
GILTS TOTAL	20.90%			
INFOSYS LTD	4.66%			
YES BANK LTD	4.49%			
HDFC BANK LTD	4.37%			
DIVS LABORATORIES LTD	3.59%			
KCIBANK LTD	2.93%			
LARSEN & TOUBRO LTD	2.57%			
HCL TECHNOLOGIES LTD	2.53%			
TATA MOTORS LTD	2.50%			
ITC LTD	2.47%			
MARUTISUZUKI INDIA LTD	2.28%			
SUN PHARMACEUTICALS INDUSTRIES LTD	2.12%			
MOTHERSON SUMISYSTEMS LTD	1.97%			
ULTRATECH CEMENT LTD	1.83%			
CUMMINS INDIA LTD	1.79%			
AXIS BANK LTD	1.64%			
TECH MAHINDRA LTD	1.50%			
CESC LTD	1.31%			
CIPLA LTD	1.28%			
IDFC LTD	1.26%			
CASTROL INDIA LTD (FV RS. 5/-)	1.20%			
RELIANCE INDUSTRIES LTD	1.17%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.16%			
INDIAN HOTELS CO LTD	1.13%			
LUPIN LTD	1.02%			
HERO MOTOCORP LTD	0.96%			
BATA INDIA LTD	0.95%			
JUBILANT FOODWORKS LTD	0.91%			
INOX WIND LTD	0.89%			
ENGINEERS INDIA LTD	0.87%			
TATA CONSULTANCY SERVICES LTD	0.57%			
MANGALORE REFINERY & PETROCHEMICALS LTD	0.18%			
EQUITY TOTAL	58.10%			
MONEY MARKET TOTAL	3.81%			
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 :

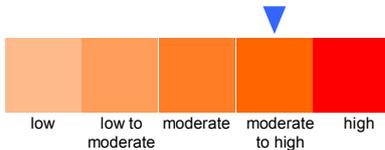
ULIF00809/04/07LGRW/TPLS01121

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



target asset allocation

Equity 50%
Debt 50%

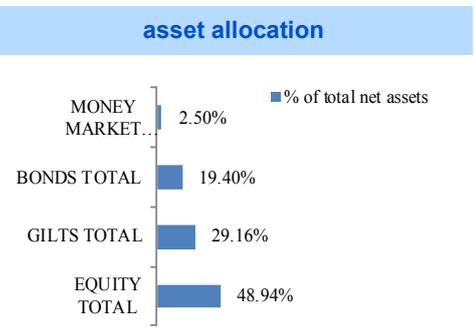
Life Growth Plus Fund 1

Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Plus Fund 1	9.14	16.78	12.29
Benchmark	**	**	**

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

portfolio		fund characteristics	
Name of the instrument	% to AUM	Rating	
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	4.65%	AAA	
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	4.46%	LAAA	
8.93% NTPC LTD NCD (MD 19/01/2021)	4.09%	LAAA	
8.45% HDFC LTD NCD (MD 18/05/2026)	2.39%	LAAA	
8.11% RECL LTD NCD (MD 07/10/2025)	2.10%	AAA	
9.30% HDFC LTD NCD (MD 18/01/2021)	1.22%	LAAA	
9.35% POWER GRID CORP NCD STRP G (MD 29/08/2022)	0.25%	LAAA	
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	0.24%	AAA	
BONDS / DEBENTURES TOTAL	19.40%		
7.72% GOI (MD 25/05/2025)	13.56%	SOVEREIGN	
7.88% GOI (MD 19/03/2030)	4.51%	SOVEREIGN	
7.68% GOI (MD 15/12/2023)	3.65%	SOVEREIGN	
7.61% GOI (MD 09/05/2030)	3.13%	SOVEREIGN	
8.13% GOI (MD 22/06/2045)	1.96%	SOVEREIGN	
8.15% RAJASTHAN SPSL SDI (MD 23/06/2021)	1.45%	SOVEREIGN	
8.35% UTTAR PRADESH SDI (MD 02/06/2029)	0.91%	SOVEREIGN	
GILTS TOTAL	29.16%		
INFOSYS LTD	3.97%		
YES BANK LTD	3.72%		
HDFC BANK LTD	3.70%		
DIVS LABORATORIES LTD	3.08%		
KCIBANK LTD	2.55%		
ITC LTD	2.24%		
TATA MOTORS LTD	2.15%		
HCL TECHNOLOGIES LTD	2.15%		
MARUTI SUZUKI INDIA LTD	1.92%		
LARSEN & TOUBRO LTD	1.91%		
SUN PHARMACEUTICALS INDUSTRIES LTD	1.90%		
RELIANCE INDUSTRIES LTD	1.73%		
MOTHERSON SUMISYSTEMS LTD	1.51%		
CUMMINS INDIA LTD	1.40%		
ULTRATECH CEMENT LTD	1.30%		
AXIS BANK LTD	1.27%		
IDFC LTD	1.23%		
TECH MAHINDRA LTD	1.17%		
CPLA LTD	1.11%		
CASTROL INDIA LTD (FV RS. 5/-)	1.03%		
INDIAN HOTELS CO LTD	1.02%		
ENGINEERS INDIA LTD	0.98%		
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.90%		
JUBILANT FOODWORKS LTD	0.85%		
INOX WIND LTD	0.79%		
CESC LTD	0.75%		
BATA INDIA LTD	0.74%		
HERO MOTOCORP LTD	0.73%		
THYROCARE TECHNOLOGIES LTD	0.67%		
TATA CONSULTANCY SERVICES LTD	0.48%		
EQUITY TOTAL	48.94%		
MONEY MARKET TOTAL	2.50%		
GRAND TOTAL	###		



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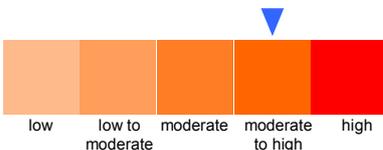
ULIF04301/01/10LGRW/TPLS02121

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

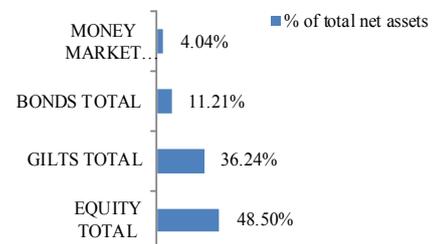
Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Plus Fund 2	8.35	15.98	11.83
Benchmark	6.52	13.10	9.80

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

portfolio		fund characteristics	
Name of the instrument	% to AUM	Rating	
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	5.64%	LAAA	
10% INDIABULLS HOUSING FN LTD NCD (MD 29/09/2019)	5.57%	AAA	
BONDS / DEBENTURES TOTAL	11.21%		
7.72% GOI (MD 25/05/2025)	15.72%	SOVEREIGN	
8.35% UTTAR PRADESH SDL (MD 02/06/2029)	5.44%	SOVEREIGN	
7.88% GOI (MD 19/03/2030)	4.45%	SOVEREIGN	
7.61% GOI (MD 09/05/2030)	3.77%	SOVEREIGN	
7.68% GOI (MD 15/12/2023)	3.65%	SOVEREIGN	
8.13% GOI (MD 22/06/2045)	1.76%	SOVEREIGN	
7.8% GOI (MD 11/04/2021)	1.45%	SOVEREIGN	
GILTS TOTAL	36.24%		
INFOSYS LTD	3.95%		
YES BANK LTD	3.69%		
HDFC BANK LTD	3.60%		
DIVIS LABORATORIES LTD	3.01%		
KCIBANK LTD	2.60%		
LARS EN & TOUBRO LTD	2.18%		
HCL TECHNOLOGIES LTD	2.14%		
TATA MOTORS LTD	2.12%		
ITC LTD	2.09%		
SUN PHARMACEUTICALS INDUSTRIES LTD	1.83%		
RELIANCE INDUSTRIES LTD	1.81%		
MOTHERSON SUMISYSTEMS LTD	1.60%		
ULTRATECH CEMENT LTD	1.51%		
AXIS BANK LTD	1.39%		
CUMMINS INDIA LTD	1.29%		
TECH MAHINDRA LTD	1.13%		
CIPLA LTD	1.09%		
IDFC LTD	1.07%		
CESC LTD	1.07%		
MARUTIS UZUKINDIA LTD	1.07%		
CASTROL INDIA LTD (FVRS. 5/-)	1.01%		
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.98%		
INDIAN HOTELS CO LTD	0.96%		
JUBLANT FOODWORKS LTD	0.89%		
BATA INDIA LTD	0.80%		
LUPIN LTD	0.77%		
NOX WIND LTD	0.76%		
ENGINEERS INDIA LTD	0.74%		
HERO MOTO CORP LTD	0.74%		
TATA CONSULTANCY SERVICES LTD	0.46%		
MANGALORE REFINERY & PETROCHEMICALS LTD	0.15%		
EQUITY TOTAL	48.50%		
MONEY MARKET TOTAL	4.04%		
GRAND TOTAL	100.00%		

asset allocation



SFIN :

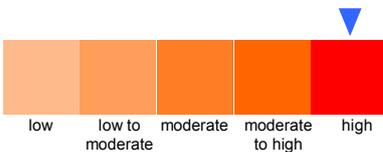
ULIF01401/02/08HGRWTPLS01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Equity 50%
Debt 50%

benchmark construction

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

Health Growth Plus Fund 1

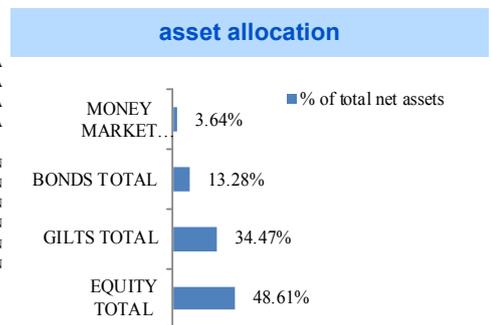
Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Growth Plus Fund 1	8.96	16.67	12.13
Benchmark	6.52	13.10	9.80

*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)
			5.53
			YTM OF DEBT PORTFOLIO (%)
			7.69

asset allocation		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	5.08%	LAAA
8.93% NTPC LTD NCD (MD 19/01/2021)	4.93%	LAAA
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	1.67%	AAA
8.10% NTPC LTD STRP B NCD (MD 27/05/2026)	1.59%	LAAA
BONDS/DEBENTURES TOTAL	13.28%	
7.72% GOI (MD 25/05/2025)	18.26%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	4.55%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	3.58%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	3.13%	SOVEREIGN
7.61% GOI (MD 09/05/2030)	3.07%	SOVEREIGN
8.13% GOI (MD 22/06/2045)	1.88%	SOVEREIGN
GILTS TOTAL	34.47%	
INFOSYS LTD	3.99%	
YES BANK LTD	3.73%	
HDFC BANK LTD	3.71%	
DIVS LABORATORIES LTD	3.08%	
KCIBANK LTD	2.50%	
HCL TECHNOLOGIES LTD	2.14%	
TATA MOTORS LTD	2.12%	
ITC LTD	2.11%	
LARSEN & TOUBRO LTD	1.92%	
MARUTISUZUKI INDIA LTD	1.91%	
SUN PHARMACEUTICALS INDUSTRIES LTD	1.90%	
RELIANCE INDUSTRIES LTD	1.72%	
MOTHERSONSUMISYSTEMS LTD	1.50%	
CUMMINS INDIA LTD	1.38%	
ULTRATECH CEMENT LTD	1.30%	
AXIS BANK LTD	1.28%	
IDFC LTD	1.23%	
TECH MAHINDRA LTD	1.15%	
CIPLA LTD	1.11%	
CASTROL INDIA LTD (FVRS. 5/-)	1.03%	
INDIAN HOTELS CO LTD	1.01%	
ENGINEERS INDIA LTD	0.97%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.88%	
JUBILANT FOODWORKS LTD	0.83%	
INOX WIND LTD	0.79%	
CESC LTD	0.75%	
BATA INDIA LTD	0.73%	
HERO MOTOCORP LTD	0.70%	
THYROCARE TECHNOLOGIES LTD	0.67%	
TATA CONSULTANCY SERVICES LTD	0.48%	
EQUITY TOTAL	48.61%	
MONEY MARKET TOTAL	3.64%	
GRAND TOTAL	100.00%	



SFIN :

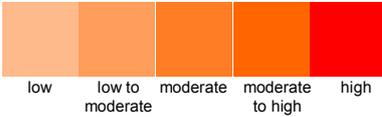
ULIF00428/07/04LGROW/THF01121

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%

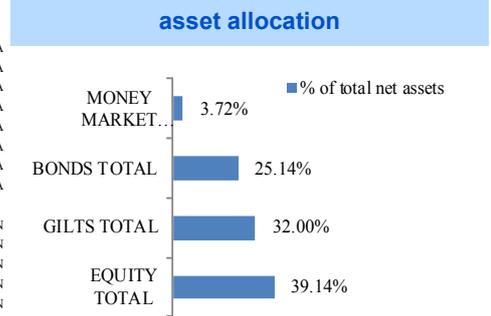
Life Growth Fund 1

Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Fund 1	9.64	15.35	11.65
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)	YTM OF DEBT PORTFOLIO (%)
8.93% NTPC LTD NCD (MD 19/01/2021)	8.52%	LAAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	5.70%	LAAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	4.22%	LAAA		
8.11% RECL LTD NCD (MD 07/10/2025)	3.30%	AAA		
10% INDIABULLS HOUSING FN LTD NCD (MD 29/09/2019)	1.30%	AAA		
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	1.26%	LAAA		
8.30% RECL LTD NCD (MD 10/04/2025)	0.42%	AAA		
8.30% LCHSGFN LTD NCD (MD 15/07/2021)	0.42%	AAA		
BONDS / DEBENTURES TOTAL	25.14%			
7.72% GOI (MD 25/05/2025)	16.71%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	5.46%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	3.65%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	2.97%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	2.36%	SOVEREIGN		
8.35% UTTAR PRADESHS DL (MD 02/06/2029)	0.85%	SOVEREIGN		
GILTS TOTAL	32.00%			
INFOSYS LTD	3.20%			
YES BANK LTD	2.99%			
HDFC BANK LTD	2.97%			
DIVS LABORATORIES LTD	2.47%			
KCIBANK LTD	2.04%			
HCL TECHNOLOGIES LTD	1.72%			
TATA MOTORS LTD	1.71%			
ITC LTD	1.69%			
MARUTISUZUKIINDIA LTD	1.54%			
LARSEN & TOUBRO LTD	1.54%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.53%			
RELIANCE INDUSTRIES LTD	1.38%			
MOTHERSONSUMISYSTEMS LTD	1.20%			
CUMMINS INDIA LTD	1.13%			
ULTRATECH CEMENT LTD	1.04%			
AXIS BANK LTD	1.02%			
IDFC LTD	0.99%			
TECH MAHINDRA LTD	0.94%			
CIPLA LTD	0.89%			
CASTROL INDIA LTD (FVRS - 5/-)	0.83%			
INDIAN HOTELS CO LTD	0.81%			
ENGINEERS INDIA LTD	0.78%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.73%			
JUBLANT FOODWORKS LTD	0.68%			
NOX WIND LTD	0.64%			
CESC LTD	0.60%			
BATA INDIA LTD	0.59%			
HERO MOTOCORP LTD	0.57%			
THYROCARE TECHNOLOGIES LTD	0.53%			
TATA CONSULTANCY SERVICES LTD	0.38%			
EQUITY TOTAL	39.14%			
MONEY MARKET TOTAL	3.72%			
GRAND TOTAL	100.00%			



SFIN :

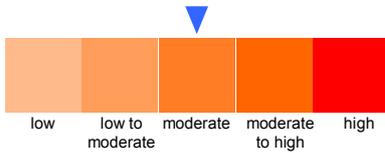
ULIF01102/11/07LGROWTHF02121

Inception Date : 29th Nov 2007

fund objective

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

fund risk profile



target asset allocation

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Fund 2	9.81	15.22	11.51
Benchmark	7.53	12.72	9.77

*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)	5.36
			YTM OF DEBT PORTFOLIO (%)	7.74
			asset allocation	
10% INDIABULLS HOUSING FN LTD NCD(MD29/09/2019)	5.97%	AAA	<p>■ % of total net assets</p>	
8.93% NTPC LTD NCD (MD 19/01/2021)	4.31%	LAAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	3.88%	LAAA		
8.47% LIC HSG FN LTD OP2 NCD(10/06/26) P 28/06/19	3.11%	AAA		
8.11% RECL LTD NCD (MD 07/10/2025)	2.66%	AAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.02%	LAAA		
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	1.55%	LAAA		
BONDS / DEBENTURES TOTAL	23.49%			
7.72% GOI(MD 25/05/2025)	15.40%	SOVEREIGN		
7.88% GOI(MD 19/03/2030)	5.86%	SOVEREIGN		
7.68% GOI(MD 15/12/2023)	4.97%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	3.24%	SOVEREIGN		
8.13% GOI(MD 22/06/2045)	2.30%	SOVEREIGN		
8.35% UTTAR PRADESH SDL(MD 02/06/2029)	1.55%	SOVEREIGN		
7.8% GOI(MD 11/04/2021)	1.54%	SOVEREIGN		
GILTS TOTAL	34.86%			
INFOSYS LTD	3.19%		EQUITY TOTAL 39.08%	
YES BANK LTD	3.00%			
HDFC BANK LTD	2.95%			
DIVIS LABORATORIES LTD	2.49%			
KCIBANK LTD	1.98%			
HCL TECHNOLOGIES LTD	1.71%			
TATA MOTORS LTD	1.71%			
ITC LTD	1.69%			
MARUTISUZUKINDIA LTD	1.54%			
LARS EN & TOUBRO LTD	1.54%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.53%			
RELIANCE INDUSTRIES LTD	1.37%			
MOTHERSON SUMISYSTEMS LTD	1.20%			
CUMMINS INDIA LTD	1.11%			
ULTRATECH CEMENT LTD	1.03%			
AXIS BANK LTD	1.03%			
IDFC LTD	0.99%			
TECH MAHENDRA LTD	0.93%			
INDIAN HOTELS CO LTD	0.91%			
CPLA LTD	0.89%			
CAS TROL INDIA LTD (FV RS . 5/-)	0.83%			
ENGINEERS INDIA LTD	0.78%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.72%			
JUBILANT FOODWORKS LTD	0.66%			
INOX WIND LTD	0.63%			
CESC LTD	0.60%			
BATA INDIA LTD	0.59%			
HERO MOTOCORP LTD	0.58%			
THYROCARE TECHNOLOGIES LTD	0.53%			
TATA CONSULTANCY SERVICES LTD	0.38%			
EQUITY TOTAL	39.08%			
MONEY MARKET TOTAL	2.57%			
GRAND TOTAL	100.00%			

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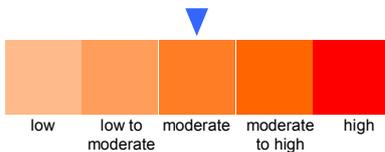
ULIF03304/12/08PGROWTHF01121

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

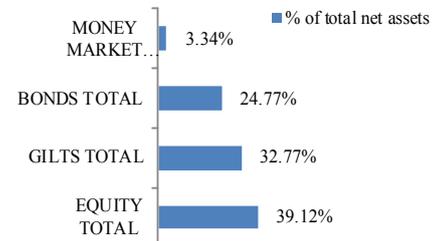
Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Growth Fund 1	9.52	15.34	11.63
Benchmark	7.53	12.72	9.77

*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)	5.24
			YTM OF DEBT PORTFOLIO (%)	7.74
8.93% NTPC LTD NCD (MD 19/01/2021)	9.31%	LAAA		
8.46% HDFC LTD NCD (MD 15/06/2026) P 15/07/2017	6.16%	LAAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.56%	LAAA		
8.13% POWER GRID CORP NCD S TRRP 5 (MD 25/04/2024)	2.40%	LAAA		
8.40% POWER GRID CORP NCD S TRP H (MD 27/05/2026)	1.84%	LAAA		
10% INDIABULLS HOUSING FN LTD NCD (MD 29/09/2019)	1.26%	AAA		
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	1.23%	AAA		
BONDS/DEBENTURES TOTAL	24.77%			
7.72% GOI (MD 25/05/2025)	15.77%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	5.56%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	5.42%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	3.68%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	2.32%	SOVEREIGN		
GILTS TOTAL	32.77%			
INFOSYS LTD	3.23%			
YES BANK LTD	3.04%			
HDFC BANK LTD	3.04%			
DIVIS LABORATORIES LTD	2.51%			
KCIBANK LTD	2.07%			
TATA MOTORS LTD	1.84%			
ITC LTD	1.70%			
HCL TECHNOLOGIES LTD	1.63%			
MARUTI SUZUKI INDIA LTD	1.57%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.46%			
RELIANCE INDUSTRIES LTD	1.39%			
MOTHERSON SUMISYSTEMS LTD	1.26%			
CUMMINS INDIA LTD	1.19%			
ULTRATECH CEMENT LTD	1.09%			
AXIS BANK LTD	1.05%			
IDFC LTD	1.01%			
TECH MAHENDRA LTD	0.99%			
CPLA LTD	0.91%			
CASTROL INDIA LTD (FVRS. 5/-)	0.84%			
JUBILANT FOODWORKS LTD	0.82%			
INDIAN HOTELS CO LTD	0.82%			
LARSEN & TOUBRO LTD	0.80%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.77%			
ENGINEERS INDIA LTD	0.69%			
INOX WIND LTD	0.65%			
CESC LTD	0.60%			
HERO MOTOCORP LTD	0.60%			
BATA INDIA LTD	0.59%			
THYROCARE TECHNOLOGIES LTD	0.55%			
TATA CONSULTANCY SERVICES LTD	0.39%			
EQUITY TOTAL	39.12%			
MONEY MARKET TOTAL	3.34%			
GRAND TOTAL	100.00%			

asset allocation



SFIN :

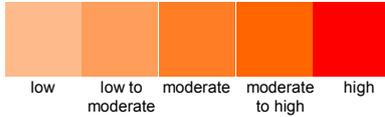
ULIF05001/01/10PGROWTHF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Growth Fund 2	9.54	15.31	11.34
Benchmark	7.53	12.72	9.77

*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)	5.07
			YTM OF DEBT PORTFOLIO (%)	7.73
asset allocation				
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	9.06%	LAAA		■ % of total net assets
10% INDIABULLS HOUS NG FIN LTD NCD (MD 29/09/2019)	4.48%	AAA		
8.93% NTPC LTD NCD (MD 19/01/2021)	4.40%	LAAA		
8.47% LIC HSG FIN LTD OP 2 NCD (10/06/26) P 28/06/19	4.37%	AAA		
8.11% RECL LTD NCD (MD 07/10/2025)	4.26%	AAA		
8.30% LIC HSG FIN LTD NCD (MD 15/07/2021)	1.43%	AAA		
BONDS/DEBENTURES TOTAL	28.00%			
7.72% GOI (MD 25/05/2025)	13.08%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	5.78%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	5.30%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	3.69%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	2.39%	SOVEREIGN		
8.35% UTTAR PRADESH S DL (MD 02/06/2029)	1.46%	SOVEREIGN		
GILTS TOTAL	31.70%			
YES BANK LTD	3.04%			
HDFC BANK LTD	3.00%			
DIVIS LABORATORIES LTD	2.50%			
INFOSYS LTD	2.50%			
ICICIBANK LTD	2.02%			
HCL TECHNOLOGIES LTD	1.74%			
ITC LTD	1.72%			
TATA MOTORS LTD	1.72%			
LARSEN & TOUBRO LTD	1.56%			
MARUTIS UZUKI INDIA LTD	1.56%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.54%			
RELIANCE INDUSTRIES LTD	1.38%			
MOTHERSON SUMISYSTEMS LTD	1.20%			
CUMMINS INDIA LTD	1.12%			
ULTRATECH CEMENT LTD	1.05%			
AXIS BANK LTD	1.03%			
IDFC LTD	1.01%			
TECH MAHINDRA LTD	0.93%			
CIPLA LTD	0.89%			
INDIAN HOTELS CO LTD	0.88%			
CASTROL INDIA LTD (FVRS. S/-)	0.84%			
ENGINEERS INDIA LTD	0.79%			
JUBLANT FOODWORKS LTD	0.75%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.72%			
INOX WIND LTD	0.63%			
CESC LTD	0.61%			
BATA INDIA LTD	0.59%			
THYROCARE TECHNOLOGIES LTD	0.53%			
HERO MOTOCORP LTD	0.51%			
TATA CONSULTANCY SERVICES LTD	0.39%			
EQUITY TOTAL	38.72%			
MONEY MARKET TOTAL	1.57%			
GRAND TOTAL	100.00%			

SFIN :

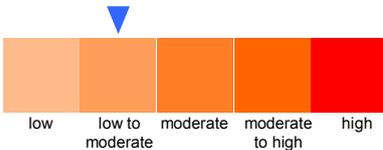
ULIF03104/12/08PBALANCE01121

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



Pension Balanced Fund 1

Fund Performance As on 29th July, 2016

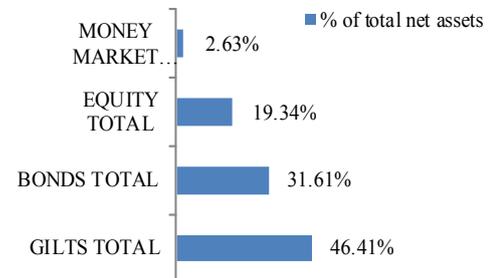
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Balanced Fund 1	10.63	13.27	10.86
Benchmark	9.49	11.90	9.63

*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)	5.25
			YTM OF DEBT PORTFOLIO (%)	7.69

8.93% NTPC LTD NCD (MD 19/01/2021)	7.12%	LAAA
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	6.66%	AAA
8.11% RECL LTD NCD (MD 07/10/2025)	4.00%	AAA
10% INDIABULLS HOUSNG FN LTD NCD (MD 29/09/2019)	3.81%	AAA
8.45% HDFC LTD NCD (MD 18/05/2026)	3.72%	LAAA
8.47% LC HSG FN LTD OP2 NCD (10/06/26) P 28/06/19	2.23%	AAA
8.13% POWER GRID CORP NCD STRRP 5 (MD 25/04/2024)	1.81%	LAAA
9.25% RELIANCE JIO INFO COM LTD NCD (MD 16/06/24)	1.16%	LAAA
8.32% LC HSG FN LTD NCD (MD 27/04/2026)	1.11%	AAA
BONDS/DEBENTURES TOTAL	31.61%	
7.72% GOI (MD 25/05/2025)	25.05%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	7.85%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	5.61%	SOVEREIGN
7.61% GOI (MD 09/05/2030)	4.79%	SOVEREIGN
8.13% GOI (MD 22/06/2045)	3.11%	SOVEREIGN
GILTS TOTAL	46.41%	
INFOSYS LTD	1.61%	
YES BANK LTD	1.52%	
DIVS LABORATORIES LTD	1.21%	
HDFC BANK LTD	1.19%	
KCIBANK LTD	1.00%	
HCL TECHNOLOGIES LTD	0.87%	
TATA MOTORS LTD	0.86%	
ITC LTD	0.85%	
MARUTIS UZUKINDIA LTD	0.76%	
LARS EN & TOUBRO LTD	0.76%	
SUN PHARMACEUTICALS INDUSTRIES LTD	0.76%	
RELIANCE INDUSTRIES LTD	0.69%	
MOTHERS ON S UMIS SYSTEMS LTD	0.59%	
CUMMINS INDIA LTD	0.59%	
ULTRATECH CEMENT LTD	0.51%	
AXIS BANK LTD	0.51%	
IDFC LTD	0.49%	
TECH MAHINDRA LTD	0.49%	
CIP LA LTD	0.44%	
CASTROL INDIA LTD (FVRS .5/-)	0.41%	
JUBILANT FOODWORKS LTD	0.41%	
INDIAN HOTELS CO LTD	0.41%	
ENGINEERS INDIA LTD	0.39%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.36%	
INOX WND LTD	0.31%	
CESC LTD	0.30%	
HERO MOTOCORP LTD	0.29%	
BATA INDIA LTD	0.29%	
THYROCARE TECHNOLOGIES LTD	0.27%	
TATA CONSULTANCY SERVICES LTD	0.19%	
EQUITY TOTAL	19.34%	
MONEY MARKET TOTAL	2.63%	
GRAND TOTAL	100.00%	

asset allocation



target asset allocation

Equity 20%
Debt 80%

benchmark construction

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

SFIN :

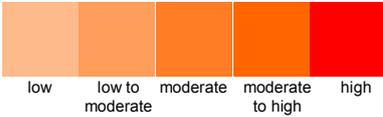
ULIF04801/01/10PBALANCE02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



Pension Balanced Fund 2

Fund Performance As on 29th July, 2016

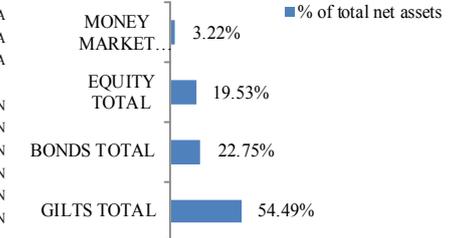
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Balanced Fund 2	9.85	12.83	10.64
Benchmark	9.49	11.90	9.63

*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)	5.53
			YTM OF DEBT PORTFOLIO (%)	7.69

9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	7.80%	LAAA
8.93% NTPC LTD NCD (MD 19/01/2021)	6.06%	LAAA
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	4.49%	AAA
8.13% POWER GRID CORP NCD STRRP 5 (MD 25/04/2024)	4.40%	LAAA
BONDS / DEBENTURES TOTAL	22.75%	
7.72% GOI (MD 25/05/2025)	27.83%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	7.89%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	6.95%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	4.44%	SOVEREIGN
7.61% GOI (MD 09/05/2030)	4.18%	SOVEREIGN
8.13% GOI (MD 22/06/2045)	3.21%	SOVEREIGN
GILTS TOTAL	54.49%	
INFOSYS LTD	1.57%	
ADVANCED ENZYME TECHNOLOGIES LIMITED	1.38%	
YES BANK LTD	1.34%	
HDFC BANK LTD	1.31%	
DIVIS LABORATORIES LTD	1.11%	
KICIBANK LTD	0.95%	
LARSEN & TOUBRO LTD	0.82%	
TATA MOTORS LTD	0.79%	
HCL TECHNOLOGIES LTD	0.78%	
ITC LTD	0.76%	
SUN PHARMACEUTICALS INDUSTRIES LTD	0.68%	
MARUTISUZUKI INDIA LTD	0.66%	
RELIANCE INDUSTRIES LTD	0.66%	
MOTHERSON SUMISYSTEMS LTD	0.60%	
ULTRATECH CEMENT LTD	0.55%	
AXIS BANK LTD	0.51%	
CUMMINS INDIA LTD	0.47%	
TECH MAHINDRA LTD	0.42%	
CIPRA LTD	0.41%	
IDFC LTD	0.39%	
CESC LTD	0.38%	
CASTROL INDIA LTD (FVRS - 5/-)	0.38%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.37%	
INDIAN HOTELS CO LTD	0.35%	
BATA INDIA LTD	0.29%	
INOX WIND LTD	0.29%	
JUBLANT FOODWORKS LTD	0.28%	
LUPIN LTD	0.28%	
ENGINEERS INDIA LTD	0.27%	
HERO MOTOCORP LTD	0.27%	
TATA CONSULTANCY SERVICES LTD	0.17%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.06%	
EQUITY TOTAL	19.53%	
MONEY MARKET TOTAL	3.22%	
GRAND TOTAL	100.00%	

asset allocation



target asset allocation

Equity 20%
Debt 80%

benchmark construction

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

SFIN :

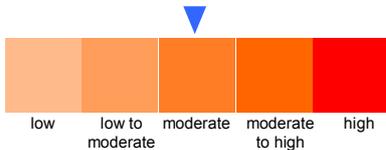
ULIF00909/04/07LPURDEBT01121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Pure Debt Fund 1	11.63	11.25	10.31
Benchmark	11.37	10.98	9.37

*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)	5.4
			YTM OF DEBT PORTFOLIO (%)	7.76
asset allocation				
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	7.74%	LAAA		
10% INDIABULLS HOUSING FN LTD NCD (MD 29/09/2019)	7.65%	AAA		
8.39% POWER FINANCE CORP LTD NCD SRC (MD 19/04/25)	6.17%	LAAA		
8.93% NTPC LTD NCD (MD 19/01/2021)	6.14%	LAAA		
8.60% LC HSG FN LTD NCD OPT 1 (MD 26/02/2021)	2.48%	AAA		
8.11% RECL LTD NCD (MD 07/10/2025)	2.43%	AAA		
8.10% NTPC LTD STRP B NCD (MD 27/05/2026)	1.94%	LAAA		
9.70% TATA SONS LTD NCD (MD 25/07/2022)	1.43%	LAAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	1.24%	LAAA		
8.32% LC HSG FN LTD NCD (MD 27/04/2026)	1.23%	AAA		
BONDS/DEBENTURES TOTAL	38.45%			
7.72% GOI (MD 25/05/2025)	23.29%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	9.48%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	7.87%	SOVEREIGN		
7.8% GOI (MD 11/04/2021)	6.49%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	6.06%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	3.84%	SOVEREIGN		
8.35% UTTAR PRADESH SDL (MD 02/06/2029)	0.61%	SOVEREIGN		
7.86% RAJASTHAN SPL SDL (MD 23/06/2019)	0.59%	SOVEREIGN		
GILTS TOTAL	58.24%			
MONEY MARKET TOTAL	3.31%			
GRAND TOTAL	100.00%			

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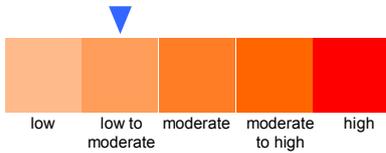
ULIF02610/06/08LGILTFUN01121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Gilt Fund 1	12.50	11.11	10.11
Benchmark	11.84	10.69	9.73

*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)	6.24
			YTM OF DEBT PORTFOLIO (%)	7.54
asset allocation				
7.72% GOI(MD25/05/2025)	37.98%	SOVEREIGN		■ % of total net assets
7.88% GOI(MD19/03/2030)	18.62%	SOVEREIGN		
7.68% GOI(MD15/12/2023)	16.41%	SOVEREIGN		
7.61% GOI(MD09/05/2030)	11.79%	SOVEREIGN		
8.13% GOI(MD22/06/2045)	11.71%	SOVEREIGN		
GILTS TOTAL	96.51%			
MONEY MARKET TOTAL	3.49%			
GRAND TOTAL	100.00%			

SFIN :

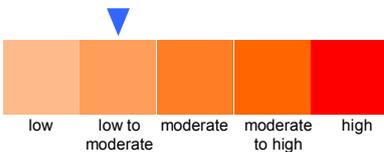
ULIF03819/03/09LGILTFUN02121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Gilt Fund 2	12.59	11.18	10.23
Benchmark	11.84	10.69	9.73

*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)	6.18																								
			YTM OF DEBT PORTFOLIO (%)	7.53																								
<table border="1"> <tbody> <tr> <td>7.72% GOI(MD25/05/2025)</td> <td>37.48%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.88% GOI(MD19/03/2030)</td> <td>17.84%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.68% GOI(MD15/12/2023)</td> <td>17.13%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.61% GOI(MD09/05/2030)</td> <td>13.03%</td> <td>SOVEREIGN</td> </tr> <tr> <td>8.13% GOI(MD22/06/2045)</td> <td>11.75%</td> <td>SOVEREIGN</td> </tr> <tr> <td>GILTS TOTAL</td> <td>97.23%</td> <td></td> </tr> <tr> <td>MONEY MARKET TOTAL</td> <td>2.77%</td> <td></td> </tr> <tr> <td>GRAND TOTAL</td> <td>100.00%</td> <td></td> </tr> </tbody> </table>			7.72% GOI(MD25/05/2025)	37.48%	SOVEREIGN	7.88% GOI(MD19/03/2030)	17.84%	SOVEREIGN	7.68% GOI(MD15/12/2023)	17.13%	SOVEREIGN	7.61% GOI(MD09/05/2030)	13.03%	SOVEREIGN	8.13% GOI(MD22/06/2045)	11.75%	SOVEREIGN	GILTS TOTAL	97.23%		MONEY MARKET TOTAL	2.77%		GRAND TOTAL	100.00%		<h3>asset allocation</h3> <p>A bar chart showing the percentage of total net assets. The 'MONEY MARKET TOTAL' bar is 2.77% and the 'GILTS TOTAL' bar is 97.23%.</p>	
7.72% GOI(MD25/05/2025)	37.48%	SOVEREIGN																										
7.88% GOI(MD19/03/2030)	17.84%	SOVEREIGN																										
7.68% GOI(MD15/12/2023)	17.13%	SOVEREIGN																										
7.61% GOI(MD09/05/2030)	13.03%	SOVEREIGN																										
8.13% GOI(MD22/06/2045)	11.75%	SOVEREIGN																										
GILTS TOTAL	97.23%																											
MONEY MARKET TOTAL	2.77%																											
GRAND TOTAL	100.00%																											

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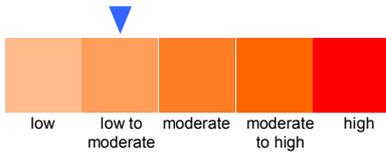
ULIF06401/03/08PGILTFUN01121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Gilt Fund 1	12.42	11.04	10.29
Benchmark	11.84	10.69	9.73

*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)	6.16																								
			YTM OF DEBT PORTFOLIO (%)	7.55																								
<table border="1"> <tbody> <tr> <td>7.72% GOI(MD 25/05/2025)</td> <td>37.92%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.88% GOI(MD 19/03/2030)</td> <td>17.91%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.68% GOI(MD 15/12/2023)</td> <td>17.79%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.61% GOI(MD 09/05/2030)</td> <td>12.44%</td> <td>SOVEREIGN</td> </tr> <tr> <td>8.13% GOI(MD 22/06/2045)</td> <td>11.71%</td> <td>SOVEREIGN</td> </tr> <tr> <td>GILTS TOTAL</td> <td>97.77%</td> <td></td> </tr> <tr> <td>MONEY MARKET TOTAL</td> <td>2.23%</td> <td></td> </tr> <tr> <td>GRAND TOTAL</td> <td>100.00%</td> <td></td> </tr> </tbody> </table>			7.72% GOI(MD 25/05/2025)	37.92%	SOVEREIGN	7.88% GOI(MD 19/03/2030)	17.91%	SOVEREIGN	7.68% GOI(MD 15/12/2023)	17.79%	SOVEREIGN	7.61% GOI(MD 09/05/2030)	12.44%	SOVEREIGN	8.13% GOI(MD 22/06/2045)	11.71%	SOVEREIGN	GILTS TOTAL	97.77%		MONEY MARKET TOTAL	2.23%		GRAND TOTAL	100.00%		<h3>asset allocation</h3> <p>A bar chart showing asset allocation. The 'GILTS TOTAL' bar is dark blue and represents 97.77% of total net assets. The 'MONEY MARKET TOTAL' bar is light blue and represents 2.23% of total net assets. A legend indicates that the bars represent '% of total net assets'.</p>	
7.72% GOI(MD 25/05/2025)	37.92%	SOVEREIGN																										
7.88% GOI(MD 19/03/2030)	17.91%	SOVEREIGN																										
7.68% GOI(MD 15/12/2023)	17.79%	SOVEREIGN																										
7.61% GOI(MD 09/05/2030)	12.44%	SOVEREIGN																										
8.13% GOI(MD 22/06/2045)	11.71%	SOVEREIGN																										
GILTS TOTAL	97.77%																											
MONEY MARKET TOTAL	2.23%																											
GRAND TOTAL	100.00%																											

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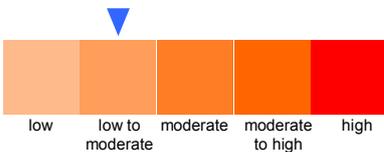
ULIF01301/02/08HGILTFUN01121

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

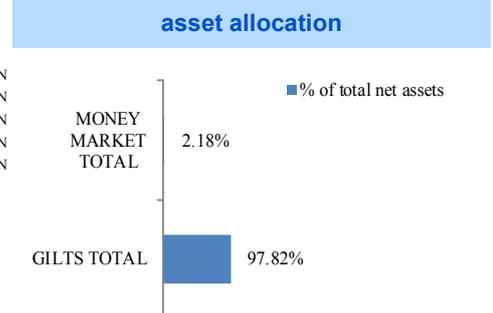
Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Gilt Fund 1	12.44	11.03	10.25
Benchmark	11.84	10.69	9.73

*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)	6.08
			YTM OF DEBT PORTFOLIO (%)	7.45

7.72% GOI(MD 25/05/2025)	37.32%	SOVEREIGN
7.88% GOI(MD 19/03/2030)	18.49%	SOVEREIGN
7.68% GOI(MD 15/12/2023)	18.07%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	12.17%	SOVEREIGN
8.13% GOI(MD 22/06/2045)	11.77%	SOVEREIGN
GILTS TOTAL	97.82%	
MONEY MARKET TOTAL	2.18%	
GRAND TOTAL	100.00%	



Life Capital Secure Fund 1

Fund Performance As on 29th July, 2016

SFIN :

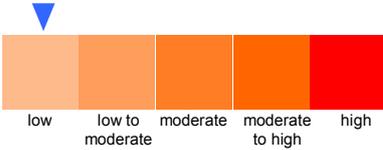
ULIF00228/07/04LCAPTSEC01121

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%

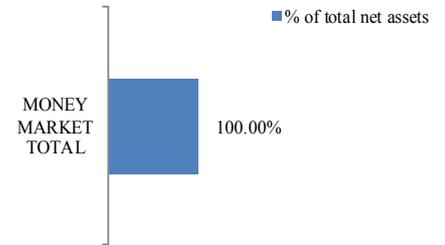
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Capital Secure Fund 1	7.86	8.87	9.14
Benchmark	7.58	8.54	8.15

*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)	0.17
			YTM OF DEBT PORTFOLIO (%)	8

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %

asset allocation



SFIN :

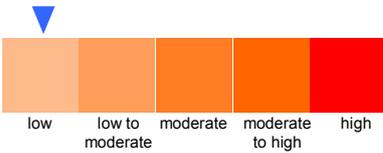
ULIF00501/11/06PCAPTSEC01121

Inception Date : 8th Nov 2006

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments 100%

benchmark construction

Yield on 182-day T.Bills 100%

Pension Capital Secure Fund 1

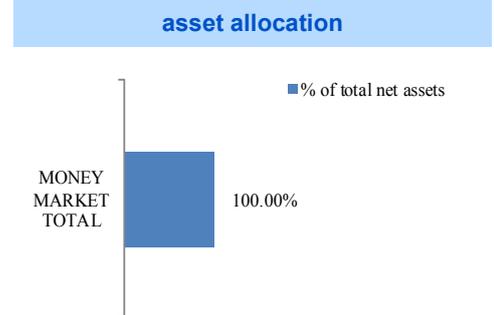
Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Capital Secure Fund 1	8.10	8.92	9.18
Benchmark	7.58	8.54	8.15

*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)	0.14
			YTM OF DEBT PORTFOLIO (%)	8.34

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %



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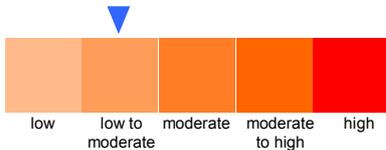
ULIF04020/08/09LCORBOND02121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Corporate Bond Fund 2	11.73	11.26	10.42
Benchmark	11.37	10.98	9.37

*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)	5.23
			YTM OF DEBT PORTFOLIO (%)	7.68
asset allocation				
8.93% NTPC LTD NCD (MD 19/01/2021)	10.36%	LAAA	<p>■ % of total net assets</p> <p>MONEY MARKET TOTAL 3.69%</p> <p>BONDS TOTAL 34.00%</p> <p>GILTS TOTAL 62.31%</p>	
8.32% LC HSG FN LTD NCD (MD 27/04/2026)	7.64%	AAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.67%	LAAA		
8.60% LC HSG FN LTD NCD OPT 1 (MD 26/02/2021)	2.56%	AAA		
8.30% LC HSG FN LTD NCD (MD 15/07/2021)	2.53%	AAA		
8.10% NTPC LTD STRP B NCD (MD 27/05/2026)	2.51%	LAAA		
BONDS / DEBENTURES TOTAL	28.28%			
7.72% GOI (MD 25/05/2025)	37.05%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	9.95%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	9.75%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	6.63%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	3.79%	SOVEREIGN		
GILTS TOTAL	67.17%			
MONEY MARKET TOTAL	4.55%			
GRAND TOTAL	100.00%			

SFIN :

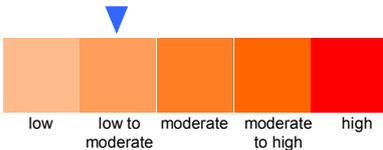
ULIF01901/03/08PCORBOND01121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Corporate Bond Fund 1	11.81	11.30	10.44
Benchmark	11.37	10.98	9.37

*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)	5.18
			YTM OF DEBT PORTFOLIO (%)	7.71
asset allocation				
8.47% LIC HSG FN LTD OP2 NCD(10/06/26)P 28/06/19	10.96%	AAA	<p>■ % of total net assets</p>	
8.93% NTPC LTD NCD (MD 19/01/2021)	8.27%	LAAA		
8.32% LIC HSG FN LTD NCD (MD 27/04/2026)	8.13%	AAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.84%	LAAA		
10% INDIABULLS HOUSING FN LTD NCD (MD 29/09/2019)	2.81%	AAA		
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	2.73%	LAAA		
8.30% LIC HSG FN LTD NCD (MD 15/07/2021)	2.70%	AAA		
8.10% NTPC LTD STRP B NCD (MD 27/05/2026)	2.67%	LAAA		
BONDS/DEBENTURES TOTAL	41.11%			
7.72% GOI (MD 25/05/2025)	27.83%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	9.81%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	7.51%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	5.75%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	4.03%	SOVEREIGN		
GILTS TOTAL	54.95%			
MONEY MARKET TOTAL	3.95%			
GRAND TOTAL	100.00%			

SFIN :

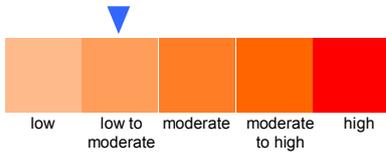
ULIF06301/02/08HCORBOND01121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Corporate Bond Fund 1	11.83	11.49	10.60
Benchmark	11.37	10.98	9.37

*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)	5.31
			YTM OF DEBT PORTFOLIO (%)	7.7
asset allocation				
9.25% RELIANCE JIO INFOCOMLTD NCD (MD 16/06/24)	10.45%	LAAA	<p>■ % of total net assets</p>	
8.93% NTPC LTD NCD (MD 19/01/2021)	10.15%	LAAA		
10% INDIABULLS HOUSING FIN LTD NCD (MD 29/09/2019)	5.16%	AAA		
8.60% LC HSG FIN LTD NCD OPT 1 (MD 26/02/2021)	5.02%	AAA		
8.32% LC HSG FIN LTD NCD (MD 27/04/2026)	4.99%	AAA		
BONDS/DEBENTURES TOTAL	35.78%			
7.72% GOI (MD 25/05/2025)	32.38%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	10.28%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	8.06%	SOVEREIGN		
7.61% GOI (MD 09/05/2030)	5.79%	SOVEREIGN		
8.13% GOI (MD 22/06/2045)	4.16%	SOVEREIGN		
GILTS TOTAL	60.67%			
MONEY MARKET TOTAL	3.55%			
GRAND TOTAL	100.00%			

Life Money Market Fund 2

Fund Performance As on 29th July, 2016

SFIN :

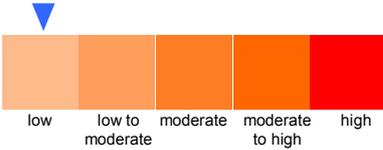
ULIF03919/03/09LMONMRKT02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments 100%

benchmark construction

CRISIL Liquid Bond Index 100%

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Money Market Fund 2	8.11	8.83	9.18
Benchmark	7.81	8.90	8.62

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

portfolio

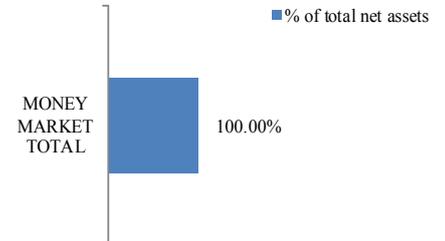
Name of the instrument	% to AUM

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %

fund characteristics

MODIFIED DURATION OF DEBT PORTFOLIO (YRS) 0.65
YTM OF DEBT PORTFOLIO (%) 7.6

asset allocation



SFIN :

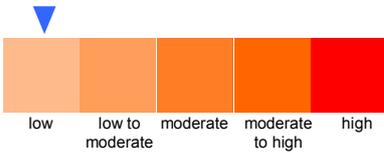
ULIF05201/01/10PMONMRKT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments 100%

benchmark construction

CRISIL Liquid Bond Index 100%

Pension Money Market Fund 2

Fund Performance As on 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Money Market Fund 2	8.26	8.84	9.22
Benchmark	7.81	8.90	8.62

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

portfolio

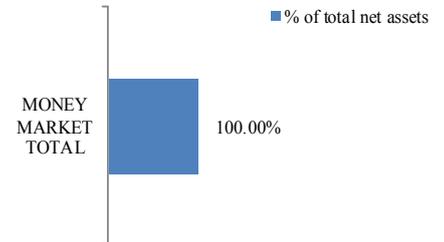
Name of the instrument	% to AUM

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %

fund characteristics

MODIFIED DURATION OF DEBT PORTFOLIO (YRS) 0.63
YTM OF DEBT PORTFOLIO (%) 7.89

asset allocation



SFIN :

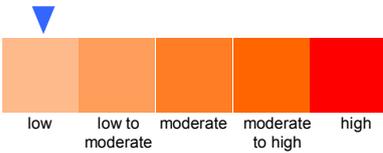
ULIF01501/02/08HMONMRKT01121

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 29th July, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Money Market Fund 1	8.11	8.85	9.19
Benchmark	7.81	8.90	8.62

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

portfolio

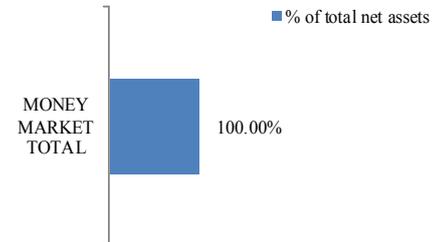
Name of the instrument % to AUM

MONEY MARKET TOTAL	100.00 %
GRAND TOTAL	100.00 %

fund characteristics

MODIFIED DURATION OF DEBT PORTFOLIO (YRS) 0.62
YTM OF DEBT PORTFOLIO (%) 7.88

asset allocation



SFIN :

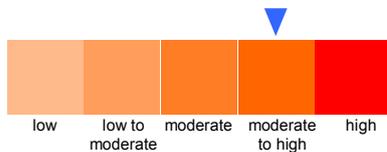
ULIF05612/02/10LHNAVGVUA01121

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 29th July, 2016

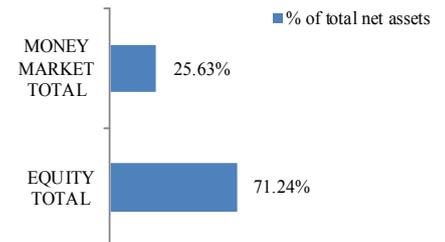
Highest NAV locked as on 31st July, 2016

13.9343

portfolio

Name of the instrument	% to AUM
HDFC BANK LTD	6.55%
INFOSYS LTD	6.43%
ITC LTD	6.40%
RELIANCE INDUSTRIES LTD	5.23%
HOUSING DEVELOPMENT FINANCE CORPORATION	4.53%
TATA CONSULTANCY SERVICES LTD	4.13%
LARSEN & TOUBRO LTD	3.96%
TATA MOTORS LTD	3.29%
KCIBANK LTD	3.14%
SUN PHARMACEUTICALS INDUSTRIES LTD	2.78%
MAHINDRA & MAHINDRA LTD	2.11%
HINDUSTAN UNILEVER LTD	2.07%
MARUTI SUZUKI INDIA LTD	1.95%
STATE BANK OF INDIA	1.61%
BHARTI AIRTEL LTD	1.60%
ASIAN PAINTS LTD	1.34%
LUPIN LTD	1.29%
COAL INDIA LTD	1.28%
OIL & NATURAL GAS CORPORATION LTD	1.23%
WIPRO LTD	1.23%
HERO MOTOCORP LTD	1.19%
DR REDDYS LABORATORIES LTD	1.16%
BAJAJ AUTO LTD	1.12%
POWER GRID CORPORATION OF INDIA LTD	1.05%
NTPC LTD	1.01%
AXIS BANK LTD	0.87%
CIPPLA LTD	0.83%
TATA STEEL LTD	0.74%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	0.56%
GAIL (INDIA) LTD	0.56%
EQUITY TOTAL	71.24%
R*SHARES SENSEX ETF	3.13%
ETFs TOTAL	3.13%
MONEY MARKET TOTAL	25.63%
GRAND TOTAL	100.00%

asset allocation



SFIN :

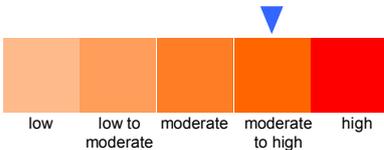
ULIF05803/09/10LHNAVADV01121

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

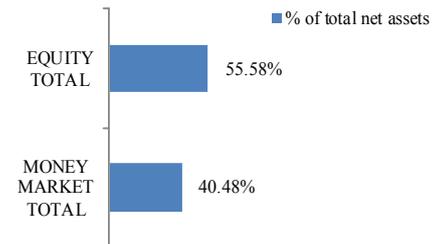
Fund Performance As on 29th July, 2016

Highest NAV locked as on 31st July, 2016 11.7419

portfolio

Name of the instrument	% to AUM
HDFC BANK LTD	5.60%
HOUSING DEVELOPMENT FINANCE CORPORATIO	4.95%
NFOSYS LTD	4.73%
IIC LTD	4.67%
RELIANCE INDUSTRIES LTD	3.81%
LARSEN & TOUBRO LTD	2.88%
TATA CONSULTANCY SERVICES LTD	2.86%
TATA MOTORS LTD	2.32%
SUN PHARMACEUTICALS INDUSTRIES LTD	2.19%
ICICIBANK LTD	1.94%
AXIS BANK LTD	1.77%
MAHINDRA & MAHINDRA LTD	1.55%
STATE BANK OF INDIA	1.51%
MARUTISUZUKIINDIA LTD	1.46%
HINDUSTAN UNILEVER LTD	1.46%
BHARTIARTEL LTD	1.16%
ASIAN PAINTS LTD	1.06%
COAL INDIA LTD	1.02%
LUPIN LTD	0.96%
WIPRO LTD	0.92%
DR REDDYS LABORATORIES LTD	0.84%
HERO MOTOCORP LTD	0.83%
POWER GRID CORPORATION OF INDIA LTD	0.82%
OIL & NATURAL GAS CORPORATION LTD	0.81%
BAJAJ AUTO LTD	0.79%
NTPC LTD	0.68%
CIPLA LTD	0.60%
TATA STEEL LTD	0.53%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	0.45%
GAIL (INDIA) LTD	0.40%
EQUITY TOTAL	55.58%
R*SHARES SENSEX ETF	3.94%
ETFs TOTAL	3.94%
MONEY MARKET TOTAL	40.48%
GRAND TOTAL	100.00%

asset allocation



SFIN :

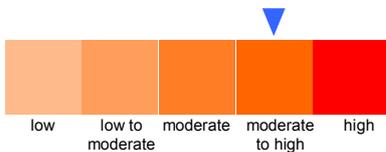
ULIF05901/06/11LHNAVADV02121

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

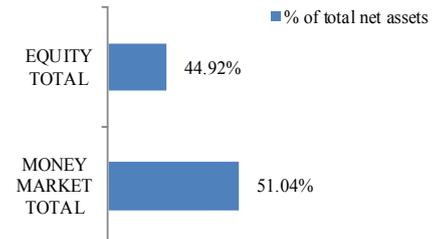
Fund Performance As on 29th July, 2016

Highest NAV locked as on 31st July, 2016 13.1149

portfolio

Name of the instrument	% to AUM
HDFC BANK LTD	4.23%
HOUSING DEVELOPMENT FINANCE CORPORATIO	3.77%
ITC LTD	3.66%
INFOSYS LTD	3.64%
RELIANCE INDUSTRIES LTD	2.96%
ICICIBANK LTD	2.72%
TATA CONSULTANCY SERVICES LTD	2.36%
LARSEN & TOUBRO LTD	2.28%
TATA MOTORS LTD	1.84%
AXIS BANK LTD	1.64%
SUN PHARMACEUTICALS INDUSTRIES LTD	1.61%
STATE BANK OF INDIA	1.24%
MAHINDRA & MAHINDRA LTD	1.21%
HINDUSTAN UNILEVER LTD	1.17%
MARUTI SUZUKI INDIA LTD	1.11%
BHARTI AIRTEL LTD	0.91%
ASIAN PAINTS LTD	0.85%
LUPIN LTD	0.77%
COAL INDIA LTD	0.74%
WIPRO LTD	0.71%
OIL & NATURAL GAS CORPORATION LTD	0.70%
HERO MOTOCORP LTD	0.68%
DR REDDYS LABORATORIES LTD	0.67%
POWER GRID CORPORATION OF INDIA LTD	0.66%
BAJAJ AUTO LTD	0.65%
NTPC LTD	0.58%
CIPLA LTD	0.48%
TATA STEEL LTD	0.42%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	0.35%
GAIL (INDIA) LTD	0.32%
EQUITY TOTAL	44.92%
R*SHARES SENSEX ETF	4.04%
ETFS TOTAL	4.04%
MONEY MARKET TOTAL	51.04%
GRAND TOTAL	100.00%

asset allocation



SFIN	Plan Name	Fund Name	NAV
ULIF00328/07/04LEQUITYF01121	Reliance Market Return Plan	Life Equity Fund 1	48.8639
ULIF02510/06/08LEQUITYF02121	Reliance Automatic Investment Plan	Life Equity Fund 2	21.8332
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Basic Plan	Life Equity Fund 3	17.8635
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan	Pension Equity Fund 1	24.2753
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan	Pension Equity Fund 2	21.0616
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Basic Plan	Pension Equity Fund 3	17.4936
ULIF01201/02/08HEQUITYF01121	Reliance Wealth + Health Plan	Health Equity Fund 1	17.4542
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Basic Plan	Health Equity Fund 2	17.8487
ULIF03010/06/08LPUEQUTY01121	Reliance Automatic Investment Plan	Life Pure Equity Fund 1	22.3677
ULIF04601/01/10LPUEQUTY02121	Reliance Super Automatic Investment Basic Plan	Life Pure Equity Fund 2	16.9174
ULIF05301/01/10PPUEQUTY02121	Reliance Life Super Golden Years Basic Plan	Pension Pure Equity Fund 2	17.1157
ULIF01601/02/08HPUEQUTY01121	Reliance Wealth + Health Plan	Health Pure Equity Fund 1	20.0122
ULIF02710/06/08LINFRAST01121	Reliance Automatic Investment Plan	Life Infrastructure Fund 1	9.5544
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Basic Plan	Life Infrastructure Fund 2	9.7801
ULIF06601/01/10PINFRAS02121	Reliance Life Super Golden Years Basic Plan	Pension Infrastructure Fund 2	10.0294
ULIF06101/02/08HINFRAST01121	Reliance Wealth + Health Plan	Health Infrastructure Fund 1	9.2998
ULIF02410/06/08LENERGYF01121	Reliance Automatic Investment Plan	Life Energy Fund 1	13.8726
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Basic Plan	Life Energy Fund 2	11.9313
ULIF06501/01/10PENRGYF02121	Reliance Life Super Golden Years Basic Plan	Pension Energy Fund 2	11.6699
ULIF06001/02/08HENENERGYF01121	Reliance Wealth + Health Plan	Health Energy Fund 1	13.0138
ULIF02810/06/08LMIDCAPF01121	Reliance Automatic Investment Plan	Life Midcap Fund 1	20.8691
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Basic Plan	Life Midcap Fund 2	18.9682
ULIF06924/03/15LMAKEINDIA121	Reliance Premier Wealth Insurance Plan	Make In India Fund	10.5664
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Basic Plan	Pension Midcap Fund 2	19.1932
ULIF06201/02/08HMIDCAPF01121	Reliance Wealth + Health Plan	Health Midcap Fund 1	22.3766
ULIF01009/04/07LSPRGRWT01121	Reliance Automatic Investment Plan	Life Super Growth Fund 1	20.0304
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Basic Plan	Life Super Growth Fund 2	17.2087
ULIF01701/02/08HSPRGRWT01121	Reliance Wealth + Health Plan	Health Super Growth Fund 1	16.9649
ULIF00728/02/07LHIGROWT01121	Reliance Money Guarantee Plan	Life High Growth Fund 1	22.2655
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Basic Plan	Life High Growth Fund 2	16.7796
ULIF00809/04/07LGRWTPLS01121	Reliance Money Guarantee Plan	Life Growth Plus Fund 1	22.1440
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Basic Plan	Life Growth Plus Fund 2	17.0141
ULIF01401/02/08HGRWTPLS01121	Reliance Wealth + Health Plan	Health Growth Plus Fund 1	18.2669
ULIF00428/07/04LGROWTHF01121	Reliance Market Return Plan	Life Growth Fund 1	29.3858
ULIF01102/11/07LGROWTHF02121	Reliance Money Guarantee Plan	Life Growth Fund 2	17.6215
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan	Pension Growth Fund 1	23.3955
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Basic Plan	Pension Growth Fund 2	16.4625
ULIF00128/07/04LBALANCE01121	Reliance Money Guarantee Plan	Life Balanced Fund 1	26.2188
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan	Pension Balanced Fund 1	26.1678
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Basic Plan	Pension Balanced Fund 2	16.1878
ULIF00909/04/07LPURDEBT01121	Reliance Money Guarantee Plan	Life Pure Debt Fund 1	20.5219
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	17.2639
ULIF03819/03/09LGILTFUN02121	Reliance Premier Life	Life Gilt Fund 2	16.7249
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	17.3344
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	17.3712
ULIF00228/07/04LCAPTSEC01121	Reliance Market Return Plan	Life Capital Secure Fund 1	21.7789
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan	Pension Capital Secure Fund 1	21.8947
ULIF02310/06/08LCORBOND01121	Reliance Automatic Investment Plan	Life Corporate Bond Fund 1	19.3097
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	18.8009
ULIF01901/03/08PCORBOND01121	Reliance Total Investment Plan Series II - Pension	Pension Corporate Bond Fund 1	19.3641
ULIF06301/02/08HCORBOND01121	Reliance Wealth + Health Plan	Health Corporate Bond Fund 1	19.6495
ULIF06810/09/12PSMARTFU01121	Smart Pension Plan	Pension Smart Fund 1	12.9010
ULIF02910/06/08LMONMRKT01121	Reliance Automatic Investment Plan	Life Money Market Fund 1	18.4493
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	17.8989
ULIF05201/01/10PMONMRKT02121	Reliance Total Investment Plan Series II - Pension	Pension Money Market Fund 2	16.1441
ULIF01501/02/08HMONMRKT01121	Reliance Wealth + Health Plan	Health Money Market Fund 1	18.8081
ULIF05612/02/10LHNAVAVGUA01121	Reliance Life Highest NAV Guarantee Plan	Life Highest NAV Guarantee Fund 1	13.9343
ULIF05803/09/10LHNAVADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	11.7419
ULIF05901/06/11LHNAVADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	13.1149

- √ 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.

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

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

- ✓ **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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