NIPPON LIFE INSURANCE

A RELIANCE CAPITAL COMPANY

Analyst April 2017

INVESTMENT INSIGHT

Life Equity Fund 1 (ULIF00328/07/04LEQUITYF01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal

NAV as on 28 April, 17: ₹54.2220

Inception Date: 9th August 2004

Benchmark: S&P CNX Nifty

AUM as on 28 April, 17: ₹176.04 rs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

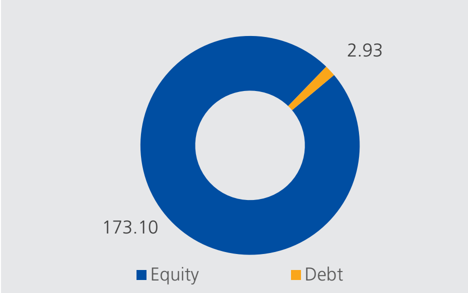
Period	Fund Returns	Index Returns
Last 1 Month	1.79%	1.42%
Last 6 Months	4.76%	7.71%
Last 1 Year	18.32%	18.53%
Last 2 Years	8.39%	6.64%
Last 3 Years	14.65%	11.59%
Since Inception	14.21%	14.60%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

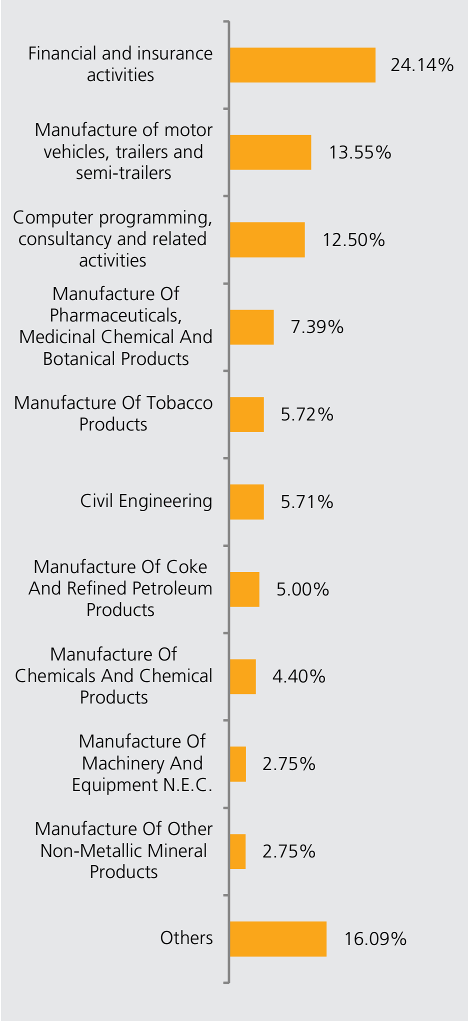
Portfolio

Name of Instrument	% to AUM
HDFC Bank Ltd	6.50%
ITC Ltd	5.72%
Larsen & Toubro Ltd	5.71%
Infosys Ltd	5.56%
Maruti Suzuki India Ltd	5.10%
Yes Bank Ltd	4.68%
Tata Motors Ltd	4.39%
ICICI Bank Ltd	4.19%
Reliance Industries Ltd	3.51%
Sun Pharmaceutical Industries Limited	3.13%
State Bank of India	3.01%
Motherson Sumi Systems Ltd	3.01%
Divis Laboratories Ltd	2.78%
Cummins India Ltd	2.75%
Ultratech Cement Ltd	2.75%
HCL Technologies Ltd	2.60%
Tech Mahindra Ltd	2.39%
Hero MotoCorp Ltd	1.90%
Kotak Mahindra Bank Ltd	1.61%
The Indian Hotels Company Limited	1.59%
Jubilant Foodworks Ltd	1.44%
PVR Ltd	1.42%
Gujarat Fluorochemicals Ltd	1.36%
GE Power India Limited	1.31%
Power Grid Corporation of India Ltd	1.30%
Indusind Bank Ltd	1.24%
Hindustan Unilever Ltd	1.19%
Castrol India Ltd	1.10%
Mindtree Ltd	1.08%
Asian Paints Ltd	1.06%
Mahindra & Mahindra Ltd	1.05%
Reliance Communications Ltd	1.00%
NIIT Ltd	0.86%
Vedanta Ltd	0.84%
Apollo Hospital Enterprise Ltd	0.76%
Bharat Financial Inclusion Ltd	0.71%
Mahindra & Mahindra Financial Services Ltd	0.69%
Thyrocare Technologies Ltd	0.60%
Lakshmi Vilas Bank Ltd	0.59%
Eclerx Services Ltd	0.55%
Colgate Palmolive India Ltd	0.55%
Inox Wind Ltd	0.55%
Equitas Holdings Limited	0.50%
Glenmark Pharmaceuticals Ltd	0.50%
CESC Ltd	0.49%
Emami Ltd	0.46%
Indian Oil Corporation Ltd	0.39%
Aurobindo Pharma Ltd	0.36%
Dalmia Bharat Limited	0.34%
Zee Entertainment Enterprises Ltd	0.33%
UPL Limited	0.24%
Max Financial Services Limited	0.20%
Axis Bank Ltd	0.20%
Lupin Ltd	0.16%
Equity Total	**98.33%**
Money Market Total	**1.19%**
Current Assets	**0.47%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Equity Fund 2 (ULIF02510/06/08LEQUITYF02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal

NAV as on 28 April, 17: ₹24.2868

Inception Date: 11th June 2008

Benchmark: S&P CNX Nifty

AUM as on 28 April, 17: ₹1,073.62 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

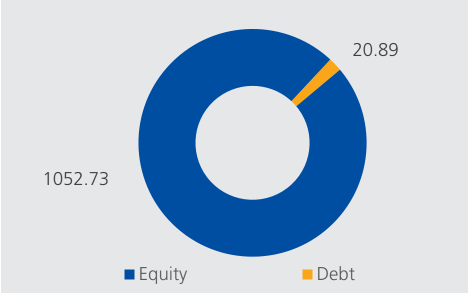
Period	Fund Returns	Index Returns
Last 1 Month	1.85%	1.42%
Last 6 Months	4.94%	7.71%
Last 1 Year	18.72%	18.53%
Last 2 Years	8.86%	6.64%
Last 3 Years	15.07%	11.59%
Since Inception	10.50%	8.45%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

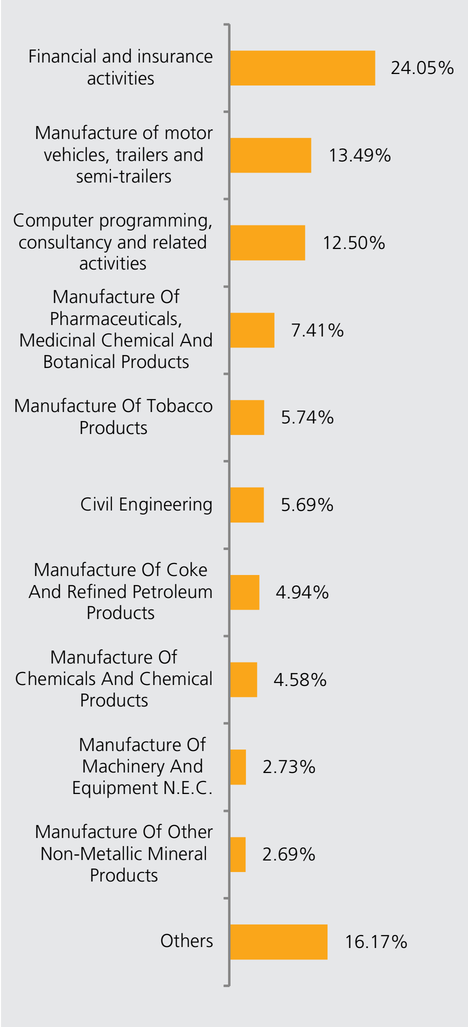
Portfolio

Name of Instrument	% to AUM
HDFC Bank Ltd	6.48%
Infosys Ltd	5.80%
ITC Ltd	5.74%
Larsen & Toubro Ltd	5.69%
Maruti Suzuki India Ltd	5.12%
Yes Bank Ltd	4.67%
Tata Motors Ltd	4.33%
ICICI Bank Ltd	4.29%
Reliance Industries Ltd	3.51%
Sun Pharmaceutical Industries Limited	3.09%
Motherson Sumi Systems Ltd	3.00%
State Bank of India	2.97%
Cummins India Ltd	2.73%
Divis Laboratories Ltd	2.72%
Ultratech Cement Ltd	2.69%
HCL Technologies Ltd	2.56%
Tech Mahindra Ltd	2.36%
Hero MotoCorp Ltd	1.85%
Kotak Mahindra Bank Ltd	1.60%
Jubilant Foodworks Ltd	1.52%
Gujarat Fluorochemicals Ltd	1.50%
The Indian Hotels Company Limited	1.45%
PVR Ltd	1.41%
GE Power India Limited	1.34%
Power Grid Corporation of India Ltd	1.30%
Indusind Bank Ltd	1.29%
Hindustan Unilever Ltd	1.11%
Castrol India Ltd	1.05%
Mahindra & Mahindra Ltd	1.03%
Asian Paints Ltd	1.02%
Mindtree Ltd	0.94%
Reliance Communications Ltd	0.94%
Vedanta Ltd	0.84%
NIIT Ltd	0.84%
Apollo Hospital Enterprise Ltd	0.76%
Bharat Financial Inclusion Ltd	0.71%
Thyrocare Technologies Ltd	0.70%
Mahindra & Mahindra Financial Services Ltd	0.69%
Emami Ltd	0.59%
Colgate Palmolive India Ltd	0.53%
Eclerx Services Ltd	0.53%
Equitas Holdings Limited	0.48%
Glenmark Pharmaceuticals Ltd	0.48%
CESC Ltd	0.48%
Inox Wind Ltd	0.46%
Lakshmi Vilas Bank Ltd	0.46%
Indian Oil Corporation Ltd	0.39%
Aurobindo Pharma Ltd	0.36%
Dalmia Bharat Limited	0.34%
Zee Entertainment Enterprises Ltd	0.31%
UPL Limited	0.24%
Max Financial Services Limited	0.20%
Axis Bank Ltd	0.20%
Gujarat State Fertilizers & Chemicals Ltd	0.17%
Lupin Ltd	0.16%
Equity Total	**98.05%**
Money Market Total	**1.42%**
Current Assets	**0.53%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Equity Fund 3 (ULIF04201/01/10LEQUITYF03121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal

NAV as on 28 April, 17: ₹19.7602

Inception Date: 11th January 2010

Benchmark: S&P CNX Nifty

AUM as on 28 April, 17: ₹1,525.72 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	75 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 25	2

Returns

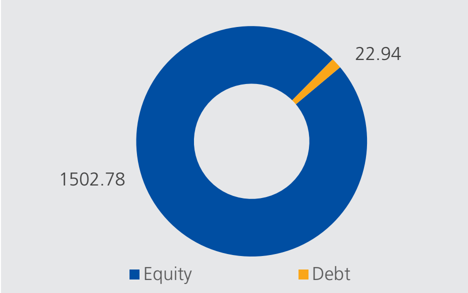
Period	Fund Returns	Index Returns
Last 1 Month	1.39%	1.42%
Last 6 Months	4.45%	7.71%
Last 1 Year	17.01%	18.53%
Last 2 Years	7.68%	6.64%
Last 3 Years	13.63%	11.59%
Since Inception	9.78%	8.16%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

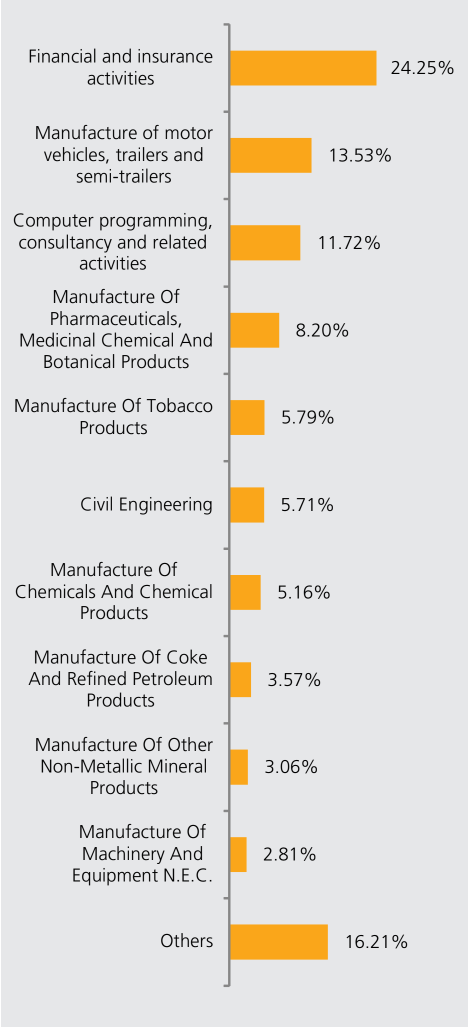
Portfolio

Name of Instrument	% to AUM
HDFC Bank Ltd	6.50%
ITC Ltd	5.79%
Larsen & Toubro Ltd	5.71%
Infosys Ltd	5.51%
Maruti Suzuki India Ltd	5.12%
Yes Bank Ltd	4.78%
ICICI Bank Ltd	4.59%
Tata Motors Ltd	4.37%
State Bank of India	3.33%
Gujarat Fluorochemicals Ltd	3.08%
Ultratech Cement Ltd	3.06%
Motherson Sumi Systems Ltd	2.98%
Reliance Industries Ltd	2.95%
Sun Pharmaceutical Industries Limited	2.88%
Cummins India Ltd	2.81%
Divis Laboratories Ltd	2.75%
HCL Technologies Ltd	2.71%
Tech Mahindra Ltd	2.31%
Sanofi India Ltd	2.26%
Hero MotoCorp Ltd	1.96%
D.B.Corp Ltd	1.44%
Jubilant Foodworks Ltd	1.43%
Indusind Bank Ltd	1.34%
The Indian Hotels Company Limited	1.14%
Kotak Mahindra Bank Ltd	1.11%
Mahindra & Mahindra Ltd	1.05%
Equitas Holdings Limited	1.03%
Coffee Day Enterprises Limited	0.96%
HealthCare Global Enterprises Ltd.	0.92%
Reliance Communications Ltd	0.92%
Mindtree Ltd	0.91%
Power Grid Corporation of India Ltd	0.89%
Vedanta Ltd	0.84%
Shoppers Stop Ltd	0.80%
Asian Paints Ltd	0.80%
Mahindra & Mahindra Financial Services Ltd	0.79%
Hindustan Unilever Ltd	0.75%
GE Power India Limited	0.66%
CESC Ltd	0.61%
Zee Entertainment Enterprises Ltd	0.57%
Colgate Palmolive India Ltd	0.53%
Eclerx Services Ltd	0.53%
Apollo Hospital Enterprise Ltd	0.52%
Bharat Financial Inclusion Ltd	0.49%
Castrol India Ltd	0.42%
Glenmark Pharmaceuticals Ltd	0.32%
Axis Bank Ltd	0.30%
NIIT Ltd	0.28%
Dalmia Bharat Limited	0.26%
Inox Wind Ltd	0.26%
Indian Oil Corporation Ltd	0.20%
Equity Total	**98.50%**
Money Market Total	**1.15%**
Current Assets	**0.36%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Equity Fund 1 (ULIF00601/11/06PEQUITYF01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal

NAV as on 28 April, 17: ₹26.9039

Inception Date: 12th March 2007

Benchmark: S&P CNX Nifty

AUM as on 28 April, 17: ₹ 81.12 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

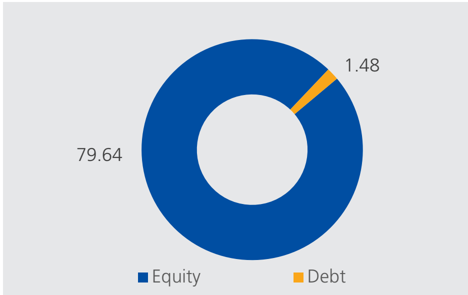
Period	Fund Returns	Index Returns
Last 1 Month	1.80%	1.42%
Last 6 Months	4.71%	7.71%
Last 1 Year	18.27%	18.53%
Last 2 Years	8.47%	6.64%
Last 3 Years	14.60%	11.59%
Since Inception	10.26%	9.42%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

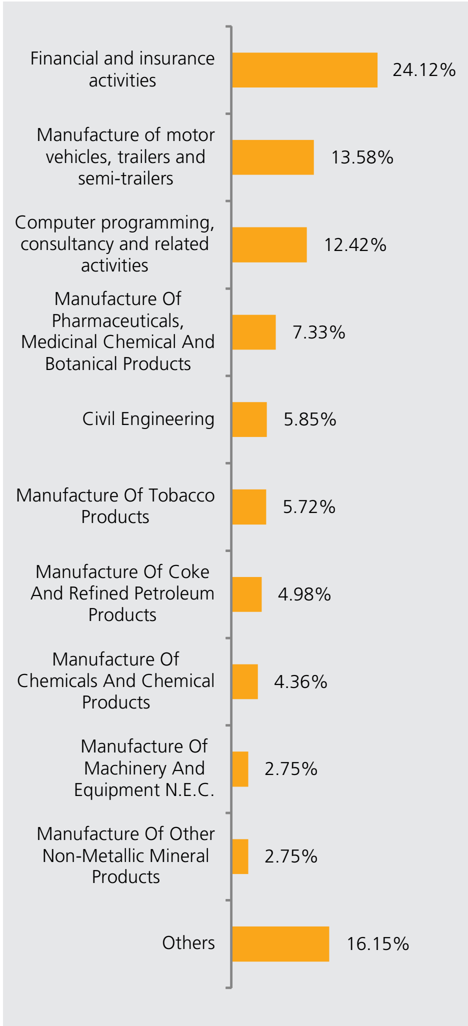
Portfolio

Name of Instrument	% to AUM
HDFC Bank Ltd	6.49%
Larsen & Toubro Ltd	5.85%
ITC Ltd	5.72%
Infosys Ltd	5.54%
Maruti Suzuki India Ltd	5.11%
Yes Bank Ltd	4.67%
Tata Motors Ltd	4.42%
ICICI Bank Ltd	4.26%
Reliance Industries Ltd	3.51%
Sun Pharmaceutical Industries Limited	3.09%
Motherson Sumi Systems Ltd	3.01%
State Bank of India	2.97%
Divis Laboratories Ltd	2.76%
Cummins India Ltd	2.75%
Ultratech Cement Ltd	2.75%
HCL Technologies Ltd	2.60%
Tech Mahindra Ltd	2.38%
Hero MotoCorp Ltd	1.78%
Kotak Mahindra Bank Ltd	1.61%
The Indian Hotels Company Limited	1.59%
Jubilant Foodworks Ltd	1.55%
PVR Ltd	1.42%
Gujarat Fluorochemicals Ltd	1.39%
Power Grid Corporation of India Ltd	1.30%
GE Power India Limited	1.26%
Indusind Bank Ltd	1.24%
Hindustan Unilever Ltd	1.14%
Castrol India Ltd	1.08%
Mahindra & Mahindra Ltd	1.05%
Asian Paints Ltd	1.05%
Mindtree Ltd	1.04%
Reliance Communications Ltd	0.96%
NIIT Ltd	0.86%
Vedanta Ltd	0.84%
Apollo Hospital Enterprise Ltd	0.76%
Bharat Financial Inclusion Ltd	0.71%
Mahindra & Mahindra Financial Services Ltd	0.69%
Inox Wind Ltd	0.59%
Thyrocare Technologies Ltd	0.57%
Lakshmi Vilas Bank Ltd	0.57%
Eclerx Services Ltd	0.54%
Colgate Palmolive India Ltd	0.54%
Glenmark Pharmaceuticals Ltd	0.50%
Equitas Holdings Limited	0.49%
CESC Ltd	0.48%
Emami Ltd	0.46%
Indian Oil Corporation Ltd	0.39%
Aurobindo Pharma Ltd	0.36%
Dalmia Bharat Limited	0.34%
Zee Entertainment Enterprises Ltd	0.32%
UPL Limited	0.24%
Max Financial Services Limited	0.20%
Axis Bank Ltd	0.20%
Lupin Ltd	0.16%
Equity Total	**98.18%**
Money Market Total	**1.49%**
Current Assets	**0.34%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Equity Fund 2 (ULIF03204/12/08PEQUITYF02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal

NAV as on 28 April, 17: ₹23.3606

Inception Date: 4th December 2008

Benchmark: S&P CNX Nifty

AUM as on 28 April, 17: ₹ 135.96 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

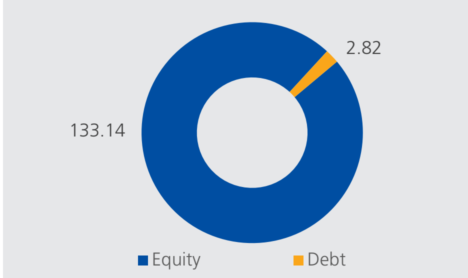
Period	Fund Returns	Index Returns
Last 1 Month	1.75%	1.42%
Last 6 Months	4.70%	7.71%
Last 1 Year	18.38%	18.53%
Last 2 Years	8.53%	6.64%
Last 3 Years	14.56%	11.59%
Since Inception	8.92%	8.20%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

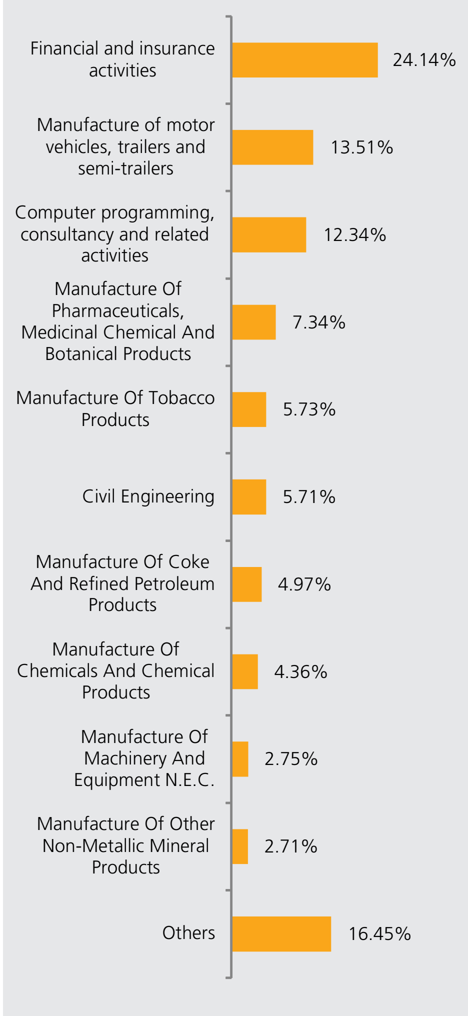
Portfolio

Name of Instrument	% to AUM
HDFC Bank Ltd	6.49%
ITC Ltd	5.73%
Larsen & Toubro Ltd	5.71%
Infosys Ltd	5.51%
Maruti Suzuki India Ltd	5.11%
Yes Bank Ltd	4.68%
Tata Motors Ltd	4.34%
ICICI Bank Ltd	4.27%
Reliance Industries Ltd	3.52%
Sun Pharmaceutical Industries Limited	3.11%
Motherson Sumi Systems Ltd	3.01%
State Bank of India	2.99%
Cummins India Ltd	2.75%
Divis Laboratories Ltd	2.74%
Ultratech Cement Ltd	2.71%
HCL Technologies Ltd	2.58%
Tech Mahindra Ltd	2.37%
Hero MotoCorp Ltd	1.74%
Kotak Mahindra Bank Ltd	1.61%
Jubilant Foodworks Ltd	1.54%
The Indian Hotels Company Limited	1.46%
Gujarat Fluorochemicals Ltd	1.42%
PVR Ltd	1.41%
Power Grid Corporation of India Ltd	1.30%
Reliance Communications Ltd	1.24%
GE Power India Limited	1.24%
Indusind Bank Ltd	1.23%
Hindustan Unilever Ltd	1.13%
Castrol India Ltd	1.06%
Mahindra & Mahindra Ltd	1.04%
Asian Paints Ltd	1.03%
Mindtree Ltd	1.03%
NIIT Ltd	0.85%
Vedanta Ltd	0.84%
Apollo Hospital Enterprise Ltd	0.76%
Bharat Financial Inclusion Ltd	0.72%
Mahindra & Mahindra Financial Services Ltd	0.69%
Inox Wind Ltd	0.59%
Thyrocare Technologies Ltd	0.57%
Lakshmi Vilas Bank Ltd	0.56%
Colgate Palmolive India Ltd	0.54%
Eclerx Services Ltd	0.53%
Glenmark Pharmaceuticals Ltd	0.50%
Equitas Holdings Limited	0.49%
CESC Ltd	0.48%
Emami Ltd	0.46%
Indian Oil Corporation Ltd	0.39%
Aurobindo Pharma Ltd	0.36%
Dalmia Bharat Limited	0.34%
Zee Entertainment Enterprises Ltd	0.32%
UPL Limited	0.24%
Max Financial Services Limited	0.20%
Axis Bank Ltd	0.20%
Lupin Ltd	0.16%
Equity Total	**97.92%**
Money Market Total	**1.77%**
Current Assets	**0.30%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Equity Fund 3 (ULIF04901/01/10PEQUITYF03121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal

NAV as on 28 April, 17: ₹19.3970

Inception Date: 11th January 2010

Benchmark: S&P CNX Nifty

AUM as on 28 April, 17: ₹ 75.47 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

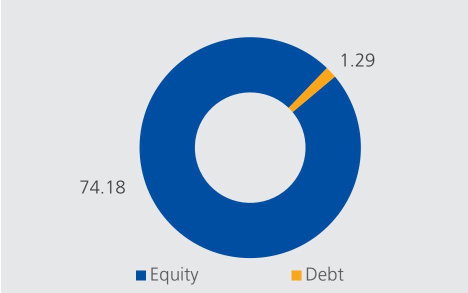
Period	Fund Returns	Index Returns
Last 1 Month	1.35%	1.42%
Last 6 Months	4.47%	7.71%
Last 1 Year	17.09%	18.53%
Last 2 Years	7.69%	6.64%
Last 3 Years	13.65%	11.59%
Since Inception	9.50%	8.16%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

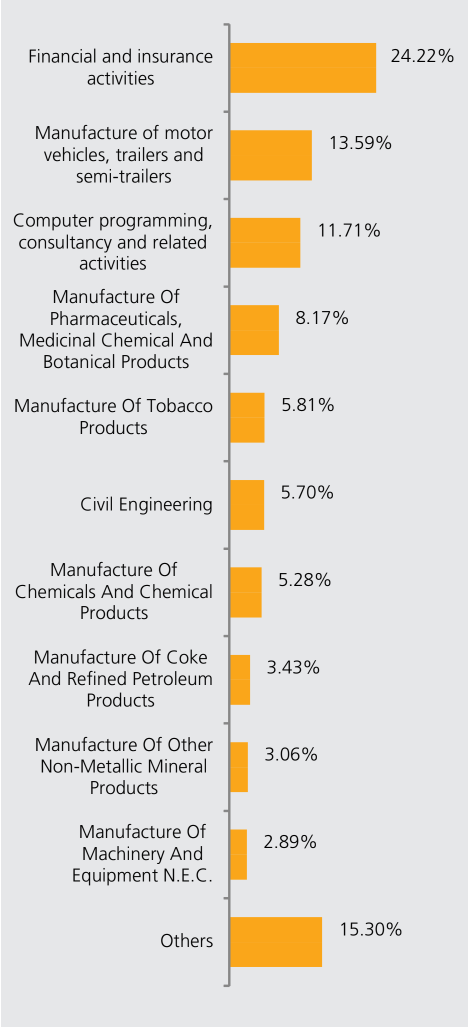
Portfolio

Name of Instrument	% to AUM
HDFC Bank Ltd	6.34%
ITC Ltd	5.81%
Larsen & Toubro Ltd	5.70%
Infosys Ltd	5.52%
Maruti Suzuki India Ltd	5.23%
Yes Bank Ltd	4.93%
ICICI Bank Ltd	4.59%
Tata Motors Ltd	4.32%
State Bank of India	3.31%
Gujarat Fluorochemicals Ltd	3.20%
Ultratech Cement Ltd	3.06%
Motherson Sumi Systems Ltd	2.98%
Reliance Industries Ltd	2.94%
Cummins India Ltd	2.89%
Sun Pharmaceutical Industries Limited	2.82%
Divis Laboratories Ltd	2.75%
HCL Technologies Ltd	2.71%
Tech Mahindra Ltd	2.33%
Sanofi India Ltd	2.28%
Hero MotoCorp Ltd	1.74%
Jubilant Foodworks Ltd	1.44%
D.B.Corp Ltd	1.44%
Indusind Bank Ltd	1.34%
Kotak Mahindra Bank Ltd	1.11%
The Indian Hotels Company Limited	1.10%
Reliance Communications Ltd	1.05%
Mahindra & Mahindra Ltd	1.05%
Equitas Holdings Limited	1.03%
HealthCare Global Enterprises Ltd.	0.99%
Coffee Day Enterprises Limited	0.98%
Shoppers Stop Ltd	0.97%
Mindtree Ltd	0.92%
Power Grid Corporation of India Ltd	0.89%
Vedanta Ltd	0.84%
Asian Paints Ltd	0.81%
Mahindra & Mahindra Financial Services Ltd	0.79%
Hindustan Unilever Ltd	0.77%
GE Power India Limited	0.62%
CESC Ltd	0.61%
Eclerx Services Ltd	0.54%
Apollo Hospital Enterprise Ltd	0.52%
Colgate Palmolive India Ltd	0.51%
Bharat Financial Inclusion Ltd	0.49%
Zee Entertainment Enterprises Ltd	0.45%
Glenmark Pharmaceuticals Ltd	0.31%
Axis Bank Ltd	0.30%
Castrol India Ltd	0.30%
Dalmia Bharat Limited	0.26%
NIIT Ltd	0.23%
Indian Oil Corporation Ltd	0.19%
Equity Total	**98.30%**
Money Market Total	**1.72%**
Current Assets	**-0.01%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Equity Fund 1 (ULIF01201/02/08HEQUITYF01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal

NAV as on 28 April, 17: ₹19.3871

Inception Date: 27th February 2008

Benchmark: S&P CNX Nifty

AUM as on 28 April, 17: ₹43.86 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

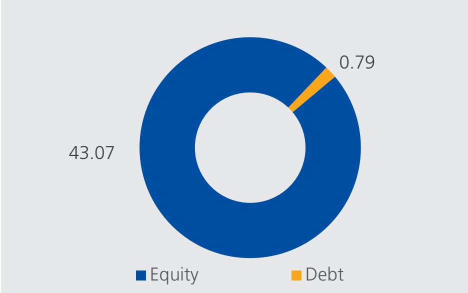
Period	Fund Returns	Index Returns
Last 1 Month	1.80%	1.42%
Last 6 Months	4.82%	7.71%
Last 1 Year	18.64%	18.53%
Last 2 Years	8.76%	6.64%
Last 3 Years	14.93%	11.59%
Since Inception	7.48%	6.40%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

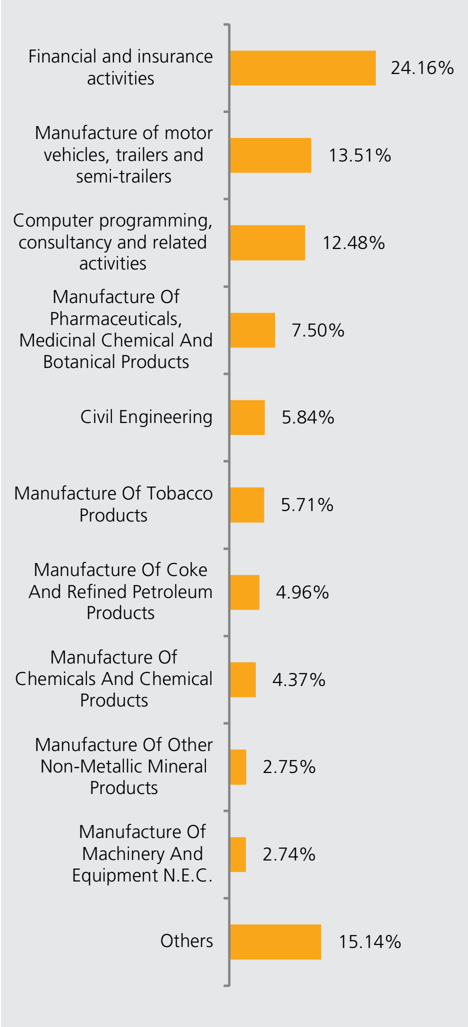
Portfolio

Name of Instrument	% to AUM
HDFC Bank Ltd	6.49%
Larsen & Toubro Ltd	5.84%
ITC Ltd	5.71%
Infosys Ltd	5.60%
Maruti Suzuki India Ltd	5.09%
Yes Bank Ltd	4.67%
Tata Motors Ltd	4.35%
ICICI Bank Ltd	4.26%
Reliance Industries Ltd	3.51%
Sun Pharmaceutical Industries Limited	3.10%
State Bank of India	3.04%
Motherson Sumi Systems Ltd	3.00%
Divis Laboratories Ltd	2.78%
Ultratech Cement Ltd	2.75%
Cummins India Ltd	2.74%
HCL Technologies Ltd	2.60%
Tech Mahindra Ltd	2.41%
Hero MotoCorp Ltd	1.88%
Kotak Mahindra Bank Ltd	1.61%
The Indian Hotels Company Limited	1.59%
Jubilant Foodworks Ltd	1.53%
Gujarat Fluorochemicals Ltd	1.43%
PVR Ltd	1.40%
Power Grid Corporation of India Ltd	1.30%
GE Power India Limited	1.26%
Indusind Bank Ltd	1.22%
Hindustan Unilever Ltd	1.12%
Castrol India Ltd	1.07%
Mahindra & Mahindra Ltd	1.06%
Asian Paints Ltd	1.04%
Mindtree Ltd	1.03%
NIIT Ltd	0.85%
Vedanta Ltd	0.84%
Reliance Communications Ltd	0.79%
Apollo Hospital Enterprise Ltd	0.76%
Bharat Financial Inclusion Ltd	0.71%
Mahindra & Mahindra Financial Services Ltd	0.69%
Emami Ltd	0.59%
Inox Wind Ltd	0.59%
Thyrocare Technologies Ltd	0.57%
Lakshmi Vilas Bank Ltd	0.56%
Colgate Palmolive India Ltd	0.54%
Eclerx Services Ltd	0.53%
Glenmark Pharmaceuticals Ltd	0.50%
Equitas Holdings Limited	0.49%
CESC Ltd	0.49%
Indian Oil Corporation Ltd	0.39%
Aurobindo Pharma Ltd	0.37%
Dalmia Bharat Limited	0.34%
Zee Entertainment Enterprises Ltd	0.32%
UPL Limited	0.24%
Max Financial Services Limited	0.20%
Axis Bank Ltd	0.20%
Lupin Ltd	0.16%
Equity Total	**98.20%**
Money Market Total	**1.58%**
Current Assets	**0.21%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Equity Fund 2 (ULIF05411/01/10HEQUITYF02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal

NAV as on 28 April, 17: ₹19.7568

Inception Date: 11th January 2010

Benchmark: S&P CNX Nifty

AUM as on 28 April, 17: ₹4.29 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	97
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	3

Returns

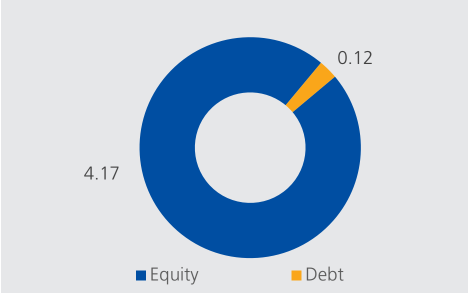
Period	Fund Returns	Index Returns
Last 1 Month	1.26%	1.42%
Last 6 Months	4.27%	7.71%
Last 1 Year	16.90%	18.53%
Last 2 Years	7.76%	6.64%
Last 3 Years	13.57%	11.59%
Since Inception	9.78%	8.16%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

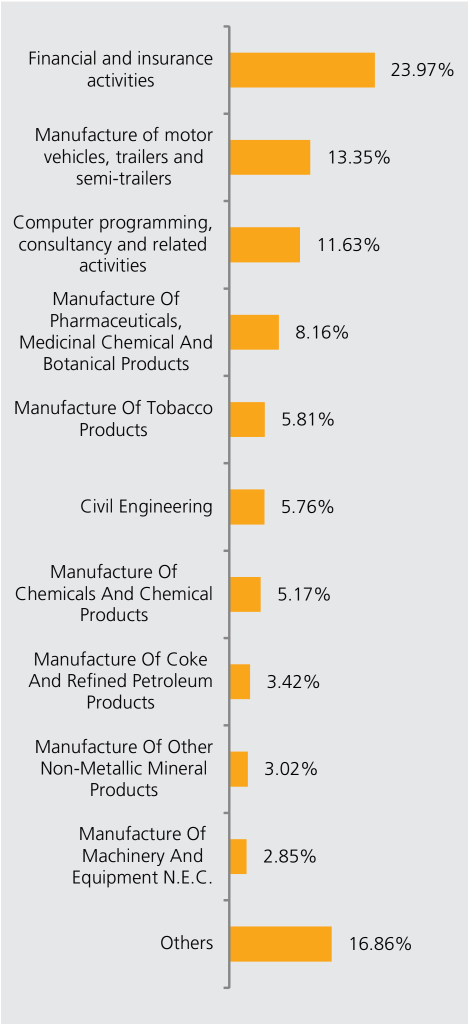
Portfolio

Name of Instrument	% to AUM
HDFC Bank Ltd	6.25%
ITC Ltd	5.81%
Larsen & Toubro Ltd	5.76%
Infosys Ltd	5.50%
Maruti Suzuki India Ltd	5.07%
Yes Bank Ltd	4.87%
ICICI Bank Ltd	4.55%
Tata Motors Ltd	4.30%
State Bank of India	3.27%
Gujarat Fluorochemicals Ltd	3.15%
Ultratech Cement Ltd	3.02%
Motherson Sumi Systems Ltd	2.94%
Reliance Industries Ltd	2.94%
Sun Pharmaceutical Industries Limited	2.90%
Cummins India Ltd	2.85%
Divis Laboratories Ltd	2.72%
HCL Technologies Ltd	2.68%
Tech Mahindra Ltd	2.32%
Sanofi India Ltd	2.23%
Hero MotoCorp Ltd	1.93%
D.B.Corp Ltd	1.39%
Indusind Bank Ltd	1.35%
Jubilant Foodworks Ltd	1.33%
Kotak Mahindra Bank Ltd	1.09%
Mahindra & Mahindra Ltd	1.04%
Equitas Holdings Limited	1.03%
Coffee Day Enterprises Limited	1.01%
The Indian Hotels Company Limited	1.01%
Reliance Communications Ltd	0.98%
HealthCare Global Enterprises Ltd.	0.92%
Mindtree Ltd	0.91%
Power Grid Corporation of India Ltd	0.88%
Vedanta Ltd	0.83%
Shoppers Stop Ltd	0.79%
Mahindra & Mahindra Financial Services Ltd	0.78%
Asian Paints Ltd	0.78%
Hindustan Unilever Ltd	0.74%
CESC Ltd	0.60%
GE Power India Limited	0.60%
Apollo Hospital Enterprise Ltd	0.52%
Eclerx Services Ltd	0.52%
Colgate Palmolive India Ltd	0.50%
Bharat Financial Inclusion Ltd	0.48%
Zee Entertainment Enterprises Ltd	0.44%
Glenmark Pharmaceuticals Ltd	0.31%
Axis Bank Ltd	0.30%
Castrol India Ltd	0.29%
Dalmia Bharat Limited	0.26%
NIIT Ltd	0.22%
Indian Oil Corporation Ltd	0.19%
Equity Total	**97.16%**
Money Market Total	**1.03%**
Current Assets	**1.81%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Equity Fund 1 (ULIF03010/06/08LPUEQUTY01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹24.7025

Inception Date: 11th June 2008

Benchmark: S&P CNX Nifty Shariah Index: 100%

AUM as on 28 April, 17: ₹ 74.17 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60 - 100	96
Gsec / Debt	00 - 00	-
MMI / Others	00 - 40	4

Returns

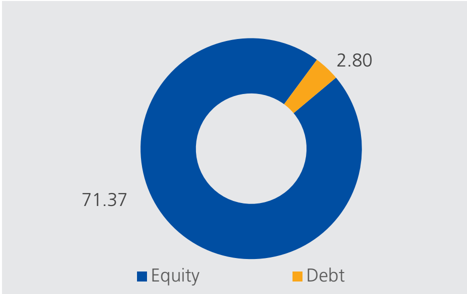
Period	Fund Returns	Index Returns
Last 1 Month	1.48%	2.77%
Last 6 Months	6.45%	9.62%
Last 1 Year	14.54%	19.70%
Last 2 Years	10.54%	10.01%
Last 3 Years	17.52%	12.82%
Since Inception	10.71%	7.28%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

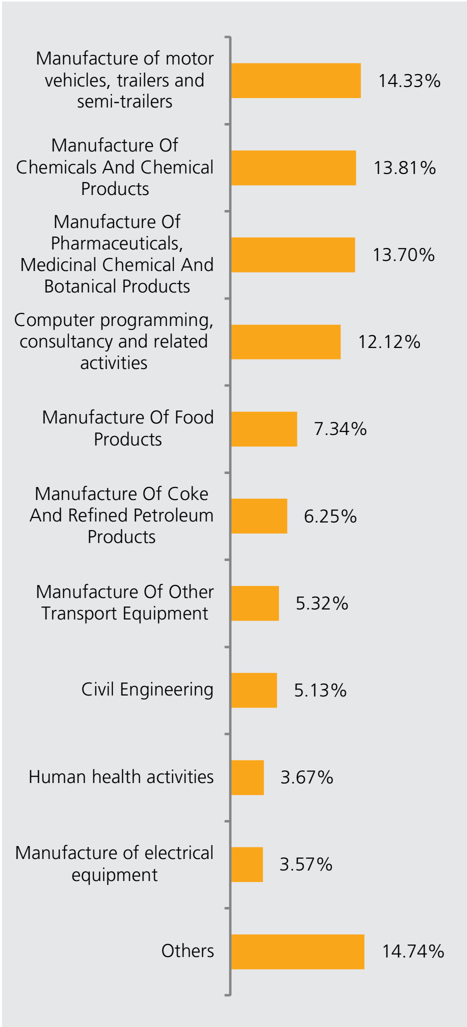
Portfolio

Name of Instrument	% to AUM
Maruti Suzuki India Ltd	9.14%
Hindustan Unilever Ltd	7.61%
Infosys Ltd	5.98%
Hero MotoCorp Ltd	5.32%
Asian Paints Ltd	5.13%
Larsen & Toubro Ltd	5.13%
Lupin Ltd	3.88%
Tech Mahindra Ltd	3.18%
Castrol India Ltd	3.14%
Reliance Industries Ltd	3.11%
Jubilant Foodworks Ltd	3.04%
Sun Pharmaceutical Industries Limited	2.96%
HCL Technologies Ltd	2.96%
Ultratech Cement Ltd	2.73%
Cummins India Ltd	2.67%
Eclerx Services Ltd	2.58%
Motherson Sumi Systems Ltd	2.49%
GE Power India Limited	2.28%
HealthCare Global Enterprises Ltd.	2.27%
Britannia Industries Ltd	2.23%
Tata Motors Ltd	2.19%
Dalmia Bharat Limited	2.08%
Gail (India) Ltd	1.79%
Aurobindo Pharma Ltd	1.75%
Sanofi India Ltd	1.54%
Dr Reddys Laboratories Ltd	1.45%
Apollo Hospital Enterprise Ltd	1.40%
Inox Wind Ltd	1.29%
Cipla Ltd	1.15%
Tata Metaliks Ltd	1.09%
Colgate Palmolive India Ltd	1.07%
Glenmark Pharmaceuticals Ltd	0.96%
Mahindra & Mahindra Ltd	0.51%
Century Textiles & Industries Ltd	0.11%
Bharti Airtel Ltd	0.0002%
Equity Total	**96.23%**
Money Market Total	**2.61%**
Current Assets	**1.16%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Equity Fund 2 (ULIF04601/01/10LPUEQUTY02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹18.7155

Inception Date: 11th January 2010

Benchmark: S&P CNX Nifty Shariah Index: 100%

AUM as on 28 April, 17: ₹ 175.10 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60 - 100	95
Gsec / Debt	00 - 00	-
MMI / Others	00 - 40	5

Returns

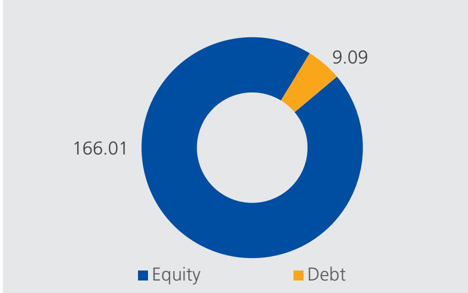
Period	Fund Returns	Index Returns
Last 1 Month	1.47%	2.77%
Last 6 Months	6.61%	9.62%
Last 1 Year	14.85%	19.70%
Last 2 Years	10.65%	10.01%
Last 3 Years	17.59%	12.82%
Since Inception	8.97%	7.94%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

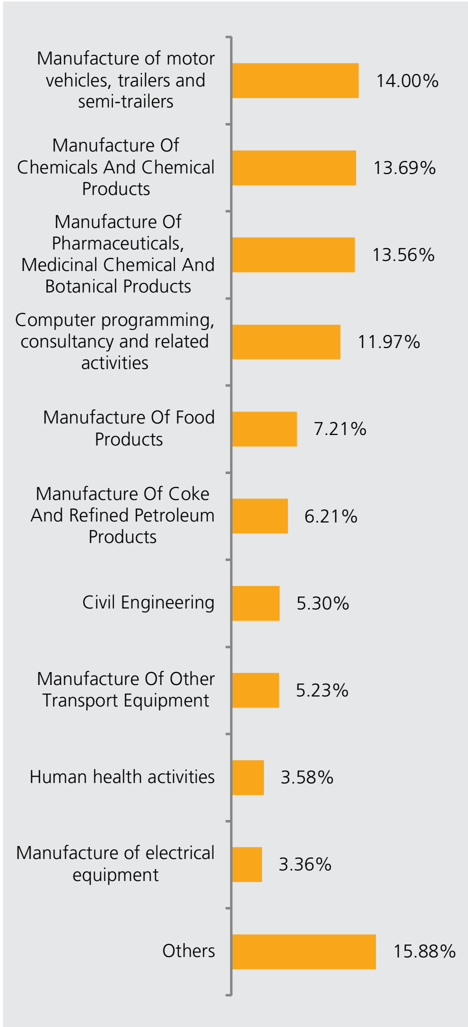
Portfolio

Name of Instrument	% to AUM
Maruti Suzuki India Ltd	8.98%
Hindustan Unilever Ltd	7.48%
Infosys Ltd	5.90%
Larsen & Toubro Ltd	5.30%
Hero MotoCorp Ltd	5.23%
Asian Paints Ltd	5.16%
Lupin Ltd	3.89%
Tech Mahindra Ltd	3.15%
Reliance Industries Ltd	3.12%
Castrol India Ltd	3.09%
Sun Pharmaceutical Industries Limited	2.97%
Jubilant Foodworks Ltd	2.93%
HCL Technologies Ltd	2.92%
Ultratech Cement Ltd	2.71%
Cummins India Ltd	2.55%
Eclerx Services Ltd	2.45%
Motherson Sumi Systems Ltd	2.38%
Britannia Industries Ltd	2.19%
HealthCare Global Enterprises Ltd.	2.17%
GE Power India Limited	2.15%
Tata Motors Ltd	2.14%
Dalmia Bharat Limited	2.09%
Gail (India) Ltd	1.80%
Aurobindo Pharma Ltd	1.73%
Dr Reddys Laboratories Ltd	1.46%
Apollo Hospital Enterprise Ltd	1.41%
Sanofi India Ltd	1.39%
Inox Wind Ltd	1.21%
Cipla Ltd	1.15%
Tata Metaliks Ltd	1.08%
Colgate Palmolive India Ltd	1.05%
Glenmark Pharmaceuticals Ltd	0.97%
Mahindra & Mahindra Ltd	0.50%
Century Textiles & Industries Ltd	0.11%
Bharti Airtel Ltd	0.0002%
Equity Total	**94.81%**
Money Market Total	**4.27%**
Current Assets	**0.92%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Pure Equity Fund 2 (ULIF05301/01/10PPUEQUTY02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹18.9241

Inception Date: 11th January 2010

Benchmark: S&P CNX Nifty Shariah Index: 100%

AUM as on 28 April, 17: ₹ 14.55 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 00	-
MMI / Others	00 - 40	3

Returns

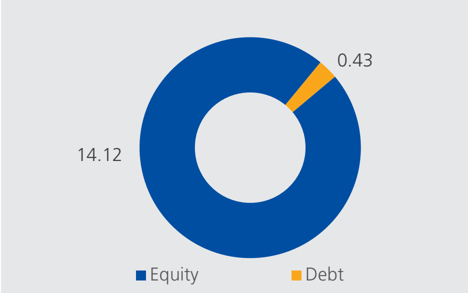
Period	Fund Returns	Index Returns
Last 1 Month	1.57%	2.77%
Last 6 Months	6.61%	9.62%
Last 1 Year	14.65%	19.70%
Last 2 Years	10.34%	10.01%
Last 3 Years	17.14%	12.82%
Since Inception	9.13%	7.94%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

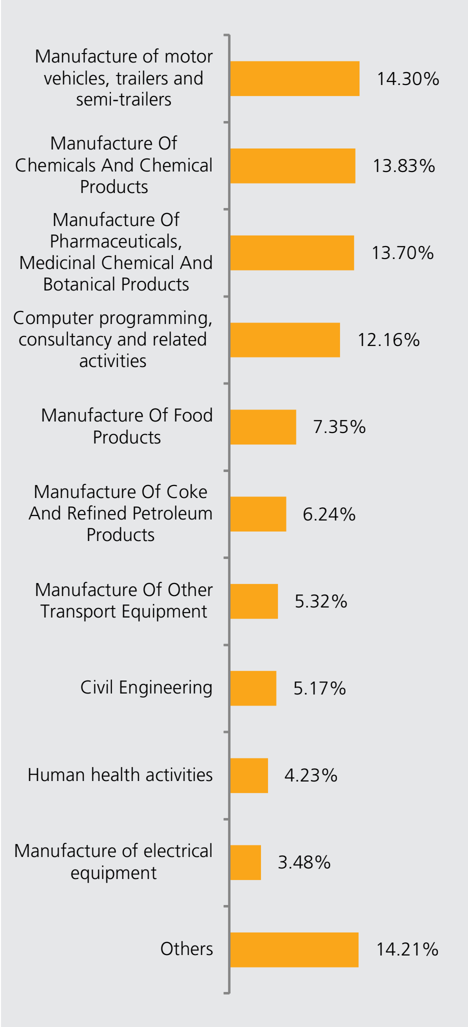
Portfolio

Name of Instrument	% to AUM
Maruti Suzuki India Ltd	9.18%
Hindustan Unilever Ltd	7.54%
Infosys Ltd	6.03%
Hero MotoCorp Ltd	5.32%
Asian Paints Ltd	5.23%
Larsen & Toubro Ltd	5.17%
Lupin Ltd	3.90%
Tech Mahindra Ltd	3.18%
Reliance Industries Ltd	3.13%
Castrol India Ltd	3.11%
Jubilant Foodworks Ltd	3.01%
Sun Pharmaceutical Industries Limited	2.99%
Cummins India Ltd	2.99%
HCL Technologies Ltd	2.95%
HealthCare Global Enterprises Ltd.	2.80%
Ultratech Cement Ltd	2.74%
Eclerx Services Ltd	2.54%
Motherson Sumi Systems Ltd	2.40%
Britannia Industries Ltd	2.26%
GE Power India Limited	2.23%
Tata Motors Ltd	2.20%
Dalmia Bharat Limited	2.09%
Gail (India) Ltd	1.80%
Aurobindo Pharma Ltd	1.77%
Dr Reddys Laboratories Ltd	1.46%
Sanofi India Ltd	1.45%
Apollo Hospital Enterprise Ltd	1.43%
Inox Wind Ltd	1.25%
Cipla Ltd	1.17%
Tata Metaliks Ltd	1.10%
Colgate Palmolive India Ltd	1.06%
Glenmark Pharmaceuticals Ltd	0.97%
Mahindra & Mahindra Ltd	0.52%
Century Textiles & Industries Ltd	0.11%
Bharti Airtel Ltd	0.0002%
Equity Total	**97.06%**
Money Market Total	**1.94%**
Current Assets	**0.99%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Pure Equity Fund 1 (ULIF01601/02/08HPUEQUTY01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹22.1052

Inception Date: 1st August 2008

Benchmark: S&P CNX Nifty Shariah Index: 100%

AUM as on 28 April, 17: ₹2.90 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 00	-
MMI / Others	0 - 40	3

Returns

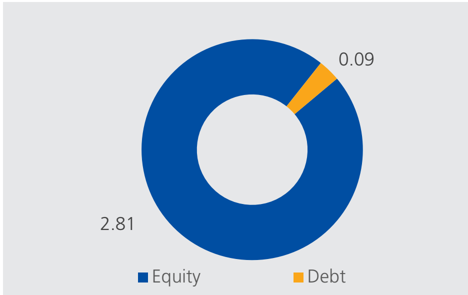
Period	Fund Returns	Index Returns
Last 1 Month	1.49%	2.77%
Last 6 Months	6.54%	9.62%
Last 1 Year	14.52%	19.70%
Last 2 Years	10.33%	10.01%
Last 3 Years	17.26%	12.82%
Since Inception	9.51%	7.81%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

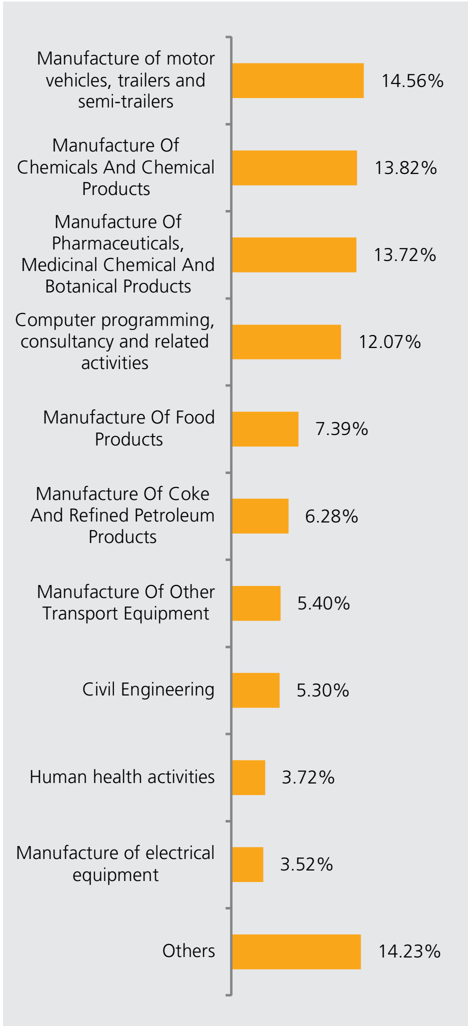
Portfolio

Name of Instrument	% to AUM
Maruti Suzuki India Ltd	9.36%
Hindustan Unilever Ltd	7.52%
Infosys Ltd	5.95%
Hero MotoCorp Ltd	5.40%
Larsen & Toubro Ltd	5.30%
Asian Paints Ltd	5.24%
Lupin Ltd	3.96%
Reliance Industries Ltd	3.17%
Tech Mahindra Ltd	3.17%
Castrol India Ltd	3.11%
Sun Pharmaceutical Industries Limited	3.03%
Jubilant Foodworks Ltd	2.99%
HCL Technologies Ltd	2.94%
Ultratech Cement Ltd	2.74%
Cummins India Ltd	2.67%
Eclerx Services Ltd	2.53%
Motherson Sumi Systems Ltd	2.49%
Britannia Industries Ltd	2.27%
HealthCare Global Enterprises Ltd.	2.27%
GE Power India Limited	2.25%
Tata Motors Ltd	2.19%
Dalmia Bharat Limited	2.12%
Gail (India) Ltd	1.83%
Aurobindo Pharma Ltd	1.74%
Dr Reddys Laboratories Ltd	1.48%
Apollo Hospital Enterprise Ltd	1.45%
Sanofi India Ltd	1.36%
Inox Wind Ltd	1.27%
Cipla Ltd	1.17%
Tata Metaliks Ltd	1.09%
Colgate Palmolive India Ltd	1.06%
Glenmark Pharmaceuticals Ltd	0.98%
Mahindra & Mahindra Ltd	0.52%
Century Textiles & Industries Ltd	0.11%
Equity Total	**96.75%**
Money Market Total	**2.17%**
Current Assets	**1.08%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Infrastructure Fund 1 (ULIF02710/06/08LINFRAST01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹11.8154

Inception Date: 11th June 2008

Benchmark: CNX Infrastructure Index: 100%

AUM as on 28 April, 17: ₹ 40.51 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	97
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	3

Returns

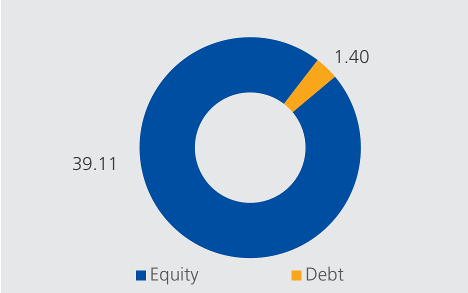
Period	Fund Returns	Index Returns
Last 1 Month	5.10%	5.12%
Last 6 Months	14.05%	13.43%
Last 1 Year	32.51%	23.38%
Last 2 Years	12.30%	1.58%
Last 3 Years	19.60%	7.65%
Since Inception	1.90%	-1.68%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

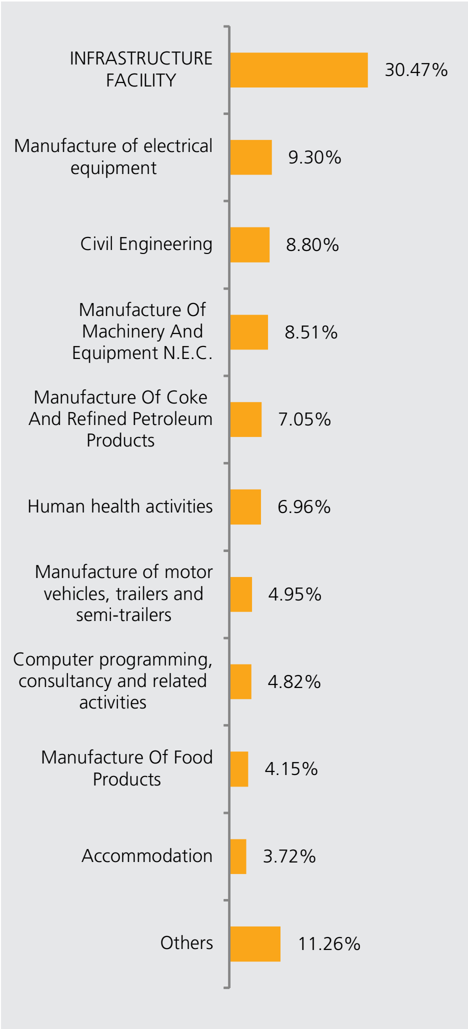
Portfolio

Name of Instrument	% to AUM
Larsen & Toubro Ltd	8.80%
Power Grid Corporation of India Ltd	8.75%
NTPC Ltd	8.73%
Cummins India Ltd	7.53%
Bharti Airtel Ltd	5.24%
Adani Ports and Special Economic Zone Ltd	5.13%
Castrol India Ltd	4.94%
Infosys Ltd	4.82%
Apollo Hospital Enterprise Ltd	4.64%
Dalmia Bharat Limited	4.15%
GE Power India Limited	4.07%
The Indian Hotels Company Limited	3.72%
Bajaj Electricals Ltd	3.13%
Vedanta Ltd	3.10%
Tata Motors Ltd	2.73%
Gujarat State Petronet Ltd	2.62%
VA Tech Wabag Ltd	2.55%
HealthCare Global Enterprises Ltd.	2.33%
Motherson Sumi Systems Ltd	2.22%
Indian Oil Corporation Ltd	2.11%
Inox Wind Ltd	2.10%
Asian Paints Ltd	2.07%
Voltas Ltd	0.98%
Century Textiles & Industries Ltd	0.09%
Equity Total	**96.54%**
Money Market Total	**2.28%**
Current Assets	**1.18%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



RELIANCE NIPPON LIFE INSURANCE

A RELIANCE CAPITAL COMPANY

INVESTMENT INSIGHT

Life Infrastructure Fund 2 (ULIF04401/01/10LINFRAST02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹12.0999

Inception Date: 11th January 2010

Benchmark: CNX Infrastructure Index: 100%

AUM as on 28 April, 17: ₹16.55 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

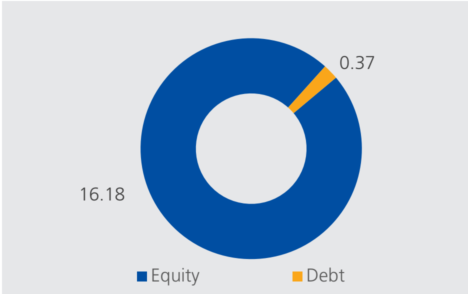
Period	Fund Returns	Index Returns
Last 1 Month	5.09%	5.12%
Last 6 Months	14.11%	13.43%
Last 1 Year	32.66%	23.38%
Last 2 Years	12.30%	1.58%
Last 3 Years	19.60%	7.65%
Since Inception	2.65%	-1.75%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

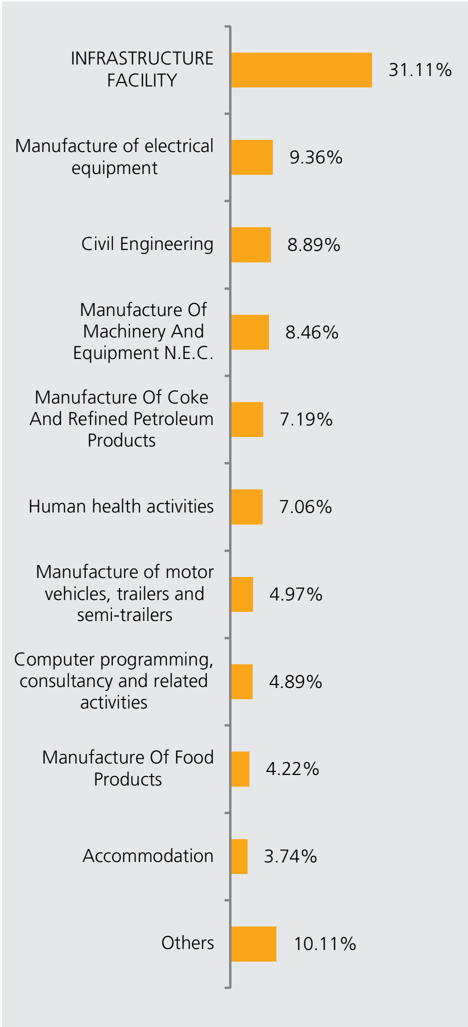
Portfolio

Name of Instrument	% to AUM
Larsen & Toubro Ltd	8.89%
Power Grid Corporation of India Ltd	8.89%
NTPC Ltd	8.86%
Cummins India Ltd	7.47%
Bharti Airtel Ltd	5.52%
Adani Ports and Special Economic Zone Ltd	5.16%
Castrol India Ltd	5.04%
Infosys Ltd	4.89%
Apollo Hospital Enterprise Ltd	4.73%
Dalmia Bharat Limited	4.22%
GE Power India Limited	4.12%
The Indian Hotels Company Limited	3.74%
Bajaj Electricals Ltd	3.15%
Vedanta Ltd	3.14%
Tata Motors Ltd	2.74%
Gujarat State Petronet Ltd	2.68%
VA Tech Wabag Ltd	2.57%
HealthCare Global Enterprises Ltd.	2.33%
Motherson Sumi Systems Ltd	2.23%
Indian Oil Corporation Ltd	2.15%
Inox Wind Ltd	2.08%
Asian Paints Ltd	2.05%
Voltas Ltd	0.99%
Century Textiles & Industries Ltd	0.09%
Equity Total	**97.74%**
Money Market Total	**1.05%**
Current Assets	**1.21%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Infrastructure Fund 2 (ULIF06601/01/10PINFRAST02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹12.4339

Inception Date: 11th January 2010

Benchmark: CNX Infrastructure Index: 100%

AUM as on 28 April, 17: ₹14.89 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	96
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	4

Returns

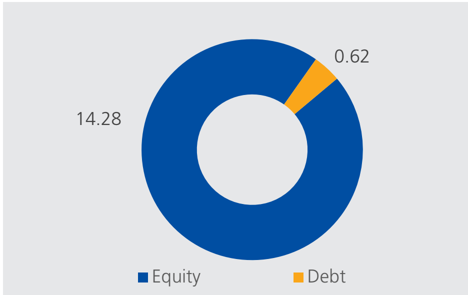
Period	Fund Returns	Index Returns
Last 1 Month	5.16%	5.12%
Last 6 Months	14.25%	13.43%
Last 1 Year	32.88%	23.38%
Last 2 Years	12.79%	1.58%
Last 3 Years	20.09%	7.65%
Since Inception	3.03%	-1.75%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

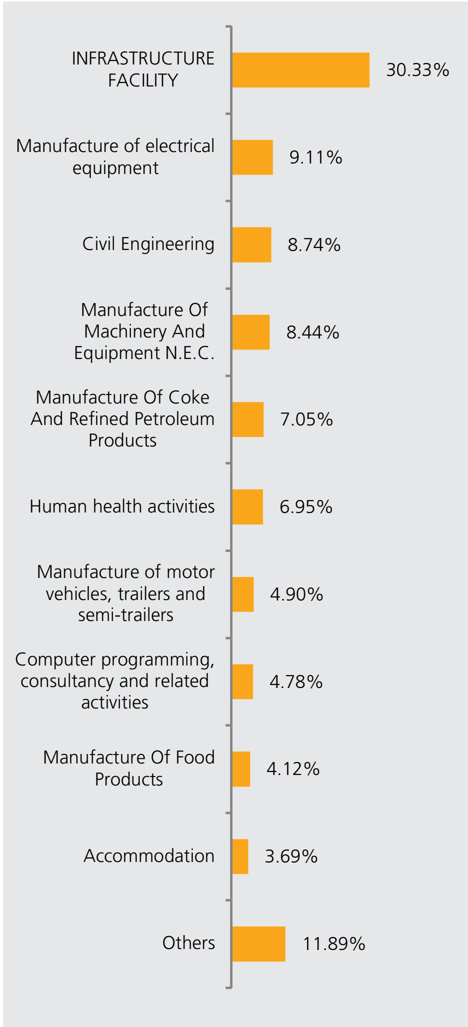
Portfolio

Name of Instrument	% to AUM
Larsen & Toubro Ltd	8.74%
Power Grid Corporation of India Ltd	8.69%
NTPC Ltd	8.66%
Cummins India Ltd	7.46%
Bharti Airtel Ltd	5.20%
Adani Ports and Special Economic Zone Ltd	5.15%
Castrol India Ltd	4.95%
Infosys Ltd	4.78%
Apollo Hospital Enterprise Ltd	4.64%
Dalmia Bharat Limited	4.12%
GE Power India Limited	4.06%
The Indian Hotels Company Limited	3.69%
Vedanta Ltd	3.07%
Bajaj Electricals Ltd	2.94%
Tata Motors Ltd	2.70%
Gujarat State Petronet Ltd	2.64%
VA Tech Wabag Ltd	2.53%
HealthCare Global Enterprises Ltd.	2.32%
Motherson Sumi Systems Ltd	2.20%
Indian Oil Corporation Ltd	2.11%
Inox Wind Ltd	2.10%
Asian Paints Ltd	2.07%
Voltas Ltd	0.98%
Century Textiles & Industries Ltd	0.09%
Equity Total	**95.87%**
Money Market Total	**2.22%**
Current Assets	**1.91%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Infrastructure Fund 1 (ULIF06101/02/08HINFRAST01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹11.4937

Inception Date: 1st August 2008

Benchmark: CNX Infrastructure Index: 100%

AUM as on 28 April, 17: ₹0.43 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	91
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	9

Returns

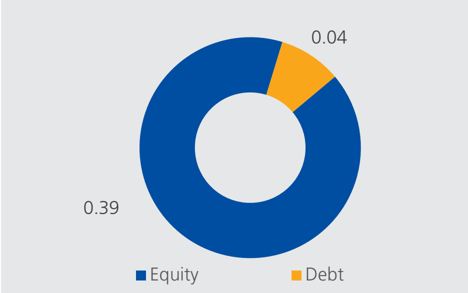
Period	Fund Returns	Index Returns
Last 1 Month	4.99%	5.12%
Last 6 Months	13.87%	13.43%
Last 1 Year	32.40%	23.38%
Last 2 Years	12.25%	1.58%
Last 3 Years	19.55%	7.65%
Since Inception	1.61%	-1.84%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

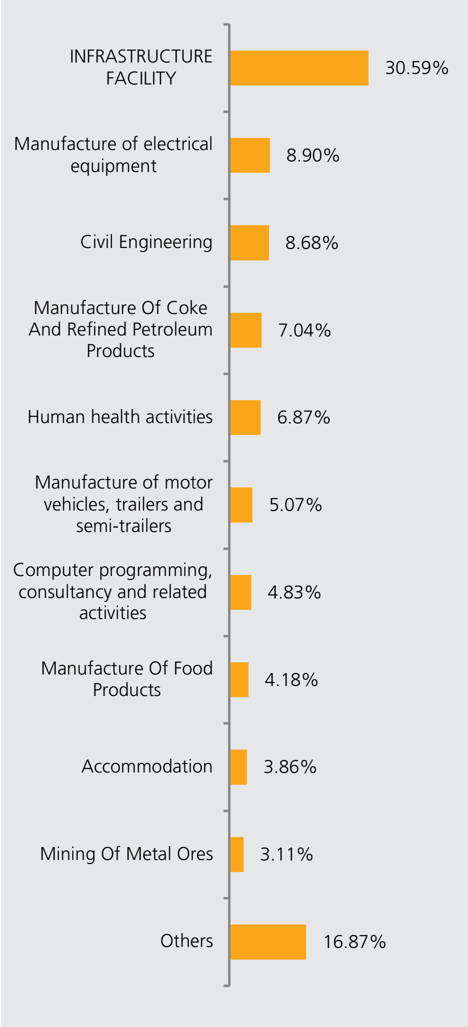
Portfolio

Name of Instrument	% to AUM
Power Grid Corporation of India Ltd	8.79%
NTPC Ltd	8.76%
Larsen & Toubro Ltd	8.68%
Bharti Airtel Ltd	5.21%
Adani Ports and Special Economic Zone Ltd	5.16%
Castrol India Ltd	4.94%
Infosys Ltd	4.83%
Apollo Hospital Enterprise Ltd	4.63%
Dalmia Bharat Limited	4.18%
The Indian Hotels Company Limited	3.86%
GE Power India Limited	3.82%
Vedanta Ltd	3.11%
Bajaj Electricals Ltd	3.11%
Tata Motors Ltd	3.02%
Gujarat State Petronet Ltd	2.66%
VA Tech Wabag Ltd	2.54%
HealthCare Global Enterprises Ltd.	2.24%
Indian Oil Corporation Ltd	2.10%
Cummins India Ltd	2.08%
Motherson Sumi Systems Ltd	2.05%
Asian Paints Ltd	2.00%
Inox Wind Ltd	1.97%
Voltas Ltd	0.98%
Century Textiles & Industries Ltd	0.08%
Equity Total	**90.81%**
Money Market Total	**3.01%**
Current Assets	**6.18%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Energy Fund 1 (ULIF02410/06/08LENERGYF01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹18.3174

Inception Date: 11th June 2008

Benchmark: CNX Energy Index: 100%

AUM as on 28 April, 17: ₹41.32 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

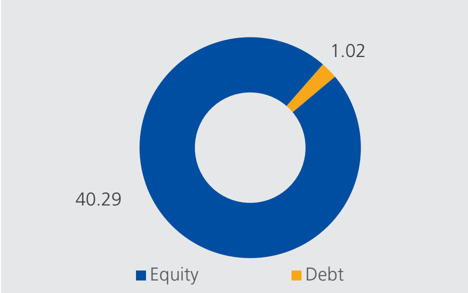
Period	Fund Returns	Index Returns
Last 1 Month	5.91%	5.28%
Last 6 Months	17.52%	21.51%
Last 1 Year	40.42%	45.91%
Last 2 Years	19.15%	21.32%
Last 3 Years	19.84%	13.85%
Since Inception	7.05%	4.79%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

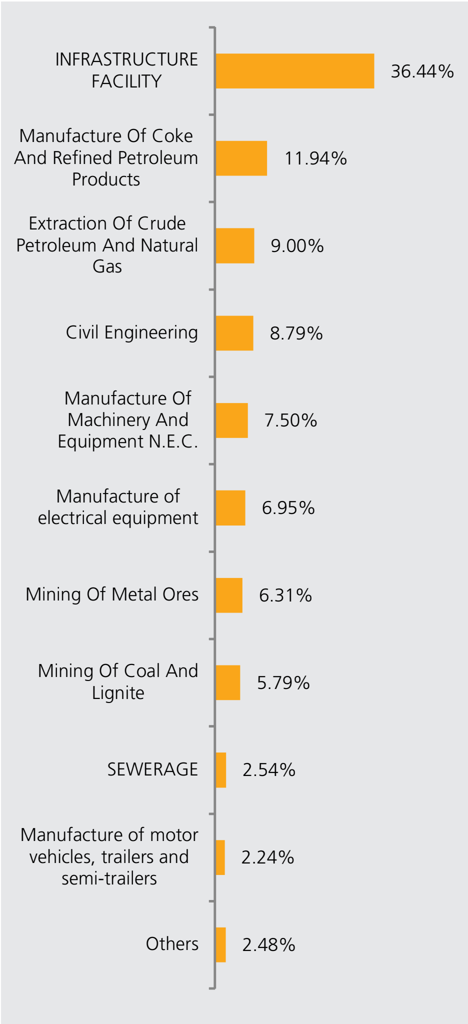
Portfolio

Name of Instrument	% to AUM
Oil & Natural Gas Corporation Ltd	9.00%
Power Grid Corporation of India Ltd	8.83%
Larsen & Toubro Ltd	8.79%
NTPC Ltd	8.72%
Gujarat State Petronet Ltd	8.27%
Cummins India Ltd	7.50%
Indian Oil Corporation Ltd	7.07%
Vedanta Ltd	6.31%
Gail (India) Ltd	6.28%
Coal India Ltd	5.79%
Castrol India Ltd	4.87%
Petronet LNG Ltd	4.34%
Bajaj Electricals Ltd	2.96%
VA Tech Wabag Ltd	2.54%
Motherson Sumi Systems Ltd	2.24%
Inox Wind Ltd	2.20%
GE Power India Limited	1.80%
Equity Total	**97.52%**
Money Market Total	**2.41%**
Current Assets	**0.07%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Energy Fund 2 (ULIF04101/01/10LENERGYF02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹15.8043

Inception Date: 11th June 2010

Benchmark: CNX Energy Index: 100%

AUM as on 28 April, 17: ₹10.13 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

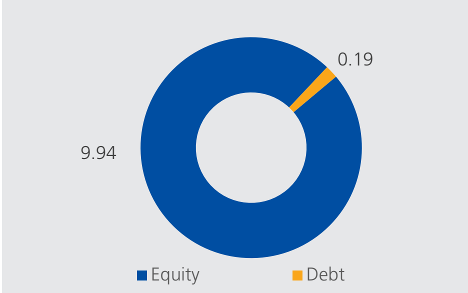
Period	Fund Returns	Index Returns
Last 1 Month	5.97%	5.28%
Last 6 Months	17.74%	21.51%
Last 1 Year	41.03%	45.91%
Last 2 Years	19.22%	21.32%
Last 3 Years	19.99%	13.85%
Since Inception	6.47%	3.41%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

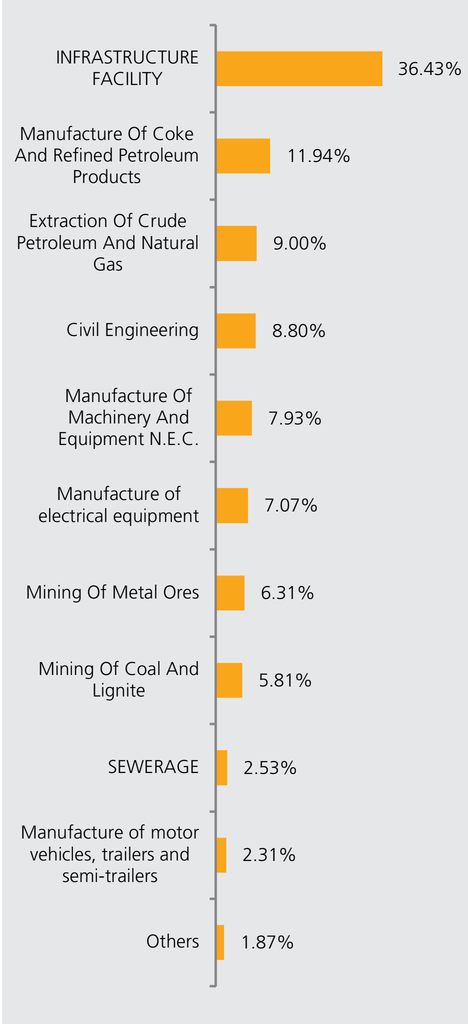
Portfolio

Name of Instrument	% to AUM
Oil & Natural Gas Corporation Ltd	9.00%
Power Grid Corporation of India Ltd	8.83%
Larsen & Toubro Ltd	8.80%
NTPC Ltd	8.75%
Gujarat State Petronet Ltd	8.27%
Cummins India Ltd	7.93%
Indian Oil Corporation Ltd	7.07%
Vedanta Ltd	6.31%
Gail (India) Ltd	6.23%
Coal India Ltd	5.81%
Castrol India Ltd	4.87%
Petronet LNG Ltd	4.35%
Bajaj Electricals Ltd	2.94%
VA Tech Wabag Ltd	2.53%
Motherson Sumi Systems Ltd	2.31%
Inox Wind Ltd	2.26%
GE Power India Limited	1.86%
Equity Total	**98.13%**
Money Market Total	**1.91%**
Current Assets	**-0.04%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Energy Fund 2 (ULIF06501/01/10PENRGYYF02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹15.4389

Inception Date: 11th January 2010

Benchmark: CNX Energy Index: 100%

AUM as on 28 April, 17: ₹16.40 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	97
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	3

Returns

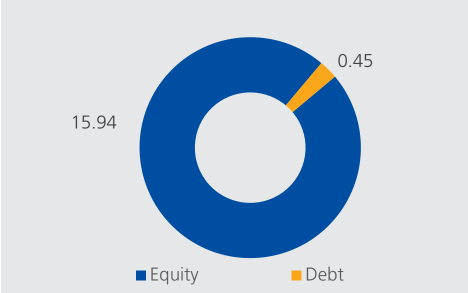
Period	Fund Returns	Index Returns
Last 1 Month	5.91%	5.28%
Last 6 Months	17.61%	21.51%
Last 1 Year	40.76%	45.91%
Last 2 Years	19.20%	21.32%
Last 3 Years	19.70%	13.85%
Since Inception	6.13%	3.41%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

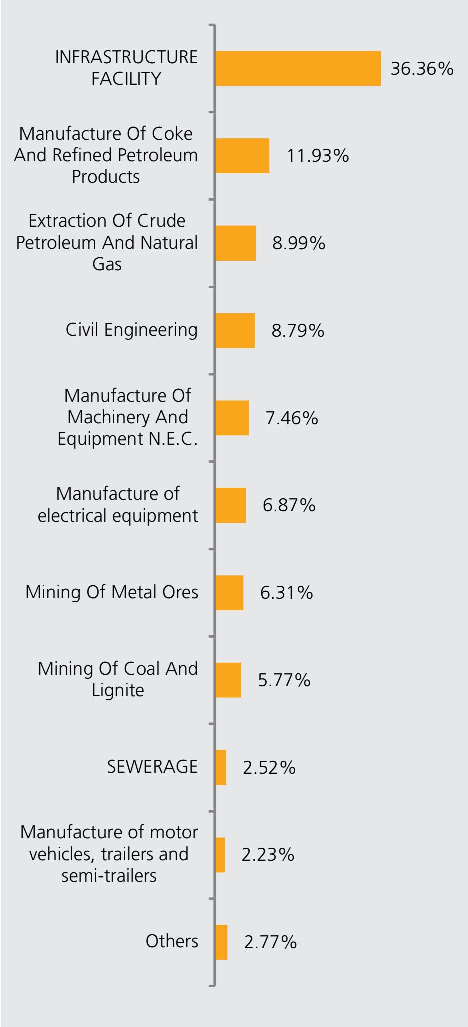
Portfolio

Name of Instrument	% to AUM
Oil & Natural Gas Corporation Ltd	8.99%
Power Grid Corporation of India Ltd	8.82%
Larsen & Toubro Ltd	8.79%
NTPC Ltd	8.69%
Gujarat State Petronet Ltd	8.26%
Cummins India Ltd	7.46%
Indian Oil Corporation Ltd	7.07%
Vedanta Ltd	6.31%
Gail (India) Ltd	6.27%
Coal India Ltd	5.77%
Castrol India Ltd	4.86%
Petronet LNG Ltd	4.32%
Bajaj Electricals Ltd	2.93%
VA Tech Wabag Ltd	2.52%
Motherson Sumi Systems Ltd	2.23%
Inox Wind Ltd	2.16%
GE Power India Limited	1.78%
Equity Total	**97.23%**
Money Market Total	**2.75%**
Current Assets	**0.02%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Energy Fund 1 (ULIF06001/02/08HENERGYF01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹17.1815

Inception Date: 16th December 2008

Benchmark: CNX Energy Index: 100%

AUM as on 28 April, 17: ₹0.47 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	95
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	5

Returns

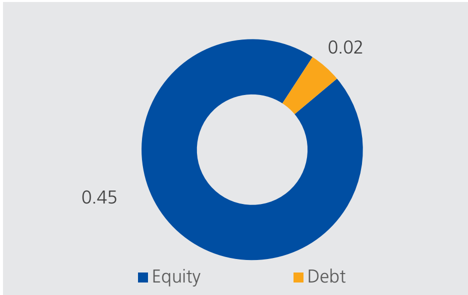
Period	Fund Returns	Index Returns
Last 1 Month	5.82%	5.28%
Last 6 Months	17.44%	21.51%
Last 1 Year	40.30%	45.91%
Last 2 Years	19.19%	21.32%
Last 3 Years	19.78%	13.85%
Since Inception	6.39%	4.21%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

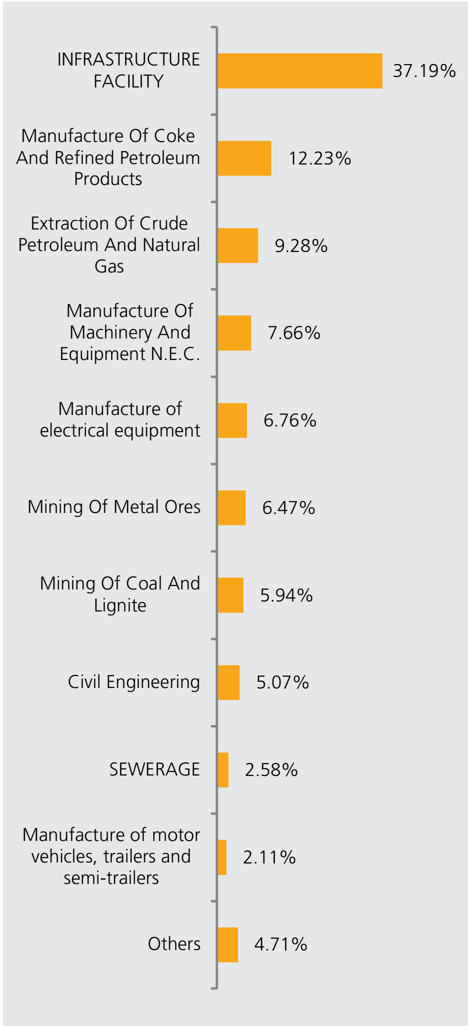
Portfolio

Name of Instrument	% to AUM
Oil & Natural Gas Corporation Ltd	9.28%
Power Grid Corporation of India Ltd	9.04%
NTPC Ltd	8.79%
Gujarat State Petronet Ltd	8.46%
Cummins India Ltd	7.66%
Indian Oil Corporation Ltd	7.25%
Vedanta Ltd	6.47%
Gail (India) Ltd	6.46%
Coal India Ltd	5.94%
Larsen & Toubro Ltd	5.07%
Castrol India Ltd	4.98%
Petronet LNG Ltd	4.44%
Bajaj Electricals Ltd	3.00%
VA Tech Wabag Ltd	2.58%
Motherson Sumi Systems Ltd	2.11%
Inox Wind Ltd	2.07%
GE Power India Limited	1.69%
Equity Total	**95.29%**
Money Market Total	**0.63%**
Current Assets	**4.08%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Midcap Fund 1 (ULIF02810/06/08LMIDCAPF01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹26.4300

Inception Date: 11th June 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 28 April, 17: ₹50.63 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

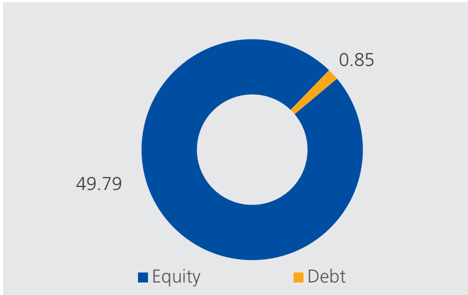
Period	Fund Returns	Index Returns
Last 1 Month	3.33%	6.27%
Last 6 Months	10.30%	13.63%
Last 1 Year	38.52%	40.39%
Last 2 Years	22.17%	19.41%
Last 3 Years	26.81%	22.64%
Since Inception	11.56%	8.16%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

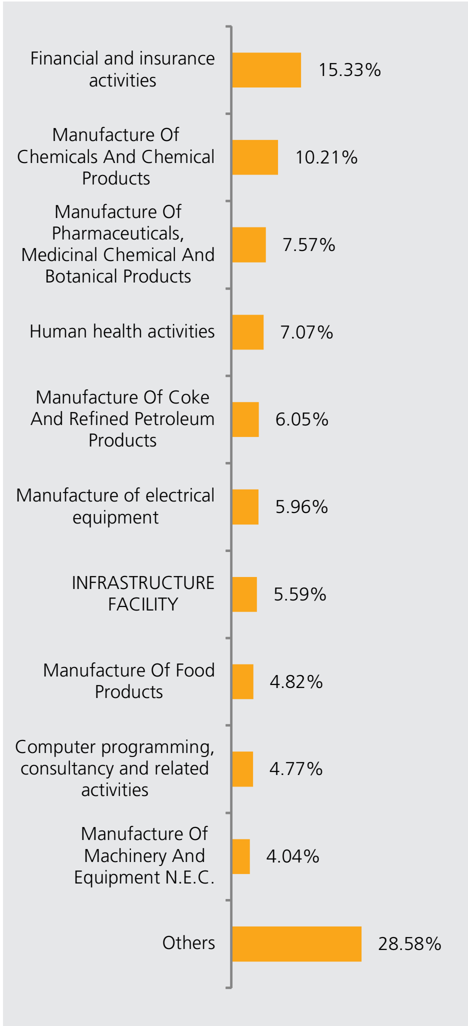
Portfolio

Name of Instrument	% to AUM
State Bank of India	4.76%
Yes Bank Ltd	4.17%
Gujarat Fluorochemicals Ltd	3.61%
Voltas Ltd	3.46%
GE Power India Limited	3.46%
Motherson Sumi Systems Ltd	3.15%
UFO Moviez India Ltd	3.08%
Indian Oil Corporation Ltd	3.05%
The Indian Hotels Company Limited	3.04%
Castrol India Ltd	3.00%
D.B.Corp Ltd	2.92%
Sharda Cropchem Limited	2.85%
Gujarat State Petronet Ltd	2.74%
Jubilant Foodworks Ltd	2.73%
Colgate Palmolive India Ltd	2.71%
Bajaj Electricals Ltd	2.50%
HealthCare Global Enterprises Ltd.	2.50%
Mahindra & Mahindra Financial Services Ltd	2.49%
Thyrocare Technologies Ltd	2.44%
VA Tech Wabag Ltd	2.41%
Eclerx Services Ltd	2.34%
NIIT Technologies Ltd	2.29%
Tata Metaliks Ltd	2.17%
Apollo Hospital Enterprise Ltd	2.13%
Bata India Ltd	2.11%
Dalmia Bharat Limited	2.10%
Shoppers Stop Ltd	2.07%
Equitas Holdings Limited	2.05%
Glenmark Pharmaceuticals Ltd	2.05%
Petronet LNG Ltd	2.04%
Aurobindo Pharma Ltd	2.04%
Bajaj Auto Ltd	1.96%
Max Financial Services Limited	1.87%
Mindtree Ltd	1.34%
Sun Pharmaceutical Industries Limited	1.32%
Emami Ltd	1.32%
NIIT Ltd	1.14%
UPL Limited	1.05%
United Breweries Ltd	1.02%
Divis Laboratories Ltd	0.84%
Reliance Communications Ltd	0.80%
Cosmo Films Ltd	0.64%
Timken India Ltd	0.58%
Equity Total	**98.33%**
Money Market Total	**1.37%**
Current Assets	**0.30%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Midcap Fund 2 (ULIF04501/01/10LMIDCAPF02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹24.0731

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 28 April, 17: ₹84.92 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

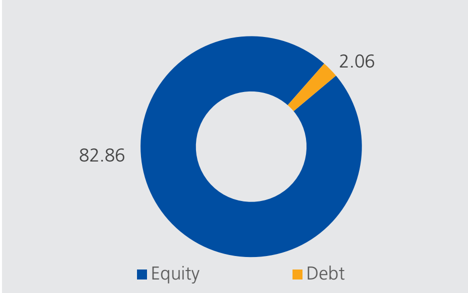
Period	Fund Returns	Index Returns
Last 1 Month	3.30%	6.27%
Last 6 Months	10.34%	13.63%
Last 1 Year	38.94%	40.39%
Last 2 Years	22.42%	19.41%
Last 3 Years	26.99%	22.64%
Since Inception	12.79%	7.44%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

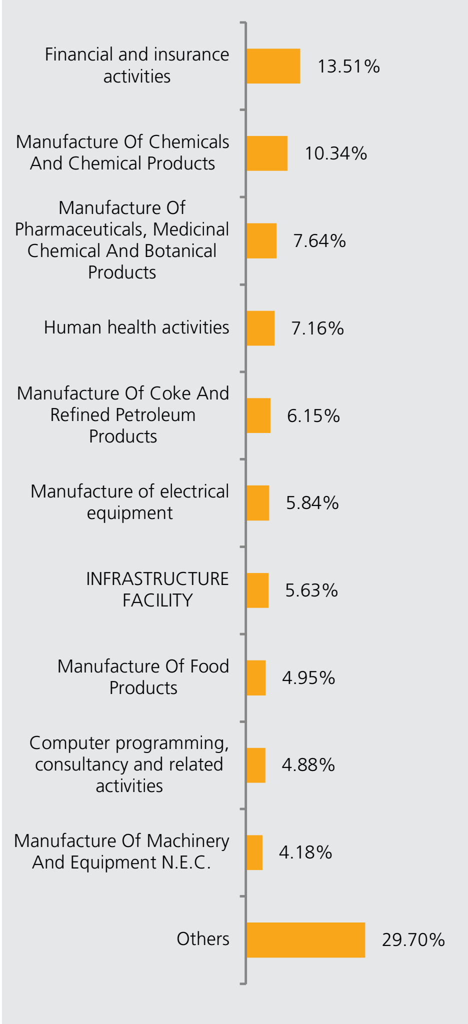
Portfolio

Name of Instrument	% to AUM
Yes Bank Ltd	4.20%
Gujarat Fluorochemicals Ltd	3.60%
Voltas Ltd	3.59%
GE Power India Limited	3.31%
Motherson Sumi Systems Ltd	3.16%
UFO Moviez India Ltd	3.13%
Castrol India Ltd	3.11%
Indian Oil Corporation Ltd	3.04%
The Indian Hotels Company Limited	3.04%
D.B.Corp Ltd	2.91%
Sharda Cropchem Limited	2.89%
Jubilant Foodworks Ltd	2.86%
State Bank of India	2.85%
Colgate Palmolive India Ltd	2.81%
Gujarat State Petronet Ltd	2.79%
HealthCare Global Enterprises Ltd.	2.57%
Bajaj Electricals Ltd	2.53%
Mahindra & Mahindra Financial Services Ltd	2.49%
VA Tech Wabag Ltd	2.44%
Thyrocare Technologies Ltd	2.43%
Eclerx Services Ltd	2.38%
NIIT Technologies Ltd	2.37%
Bata India Ltd	2.26%
Tata Metaliks Ltd	2.16%
Apollo Hospital Enterprise Ltd	2.15%
Equitas Holdings Limited	2.11%
Dalmia Bharat Limited	2.09%
Shoppers Stop Ltd	2.09%
Aurobindo Pharma Ltd	2.07%
Bajaj Auto Ltd	2.05%
Glenmark Pharmaceuticals Ltd	2.05%
Petronet LNG Ltd	2.05%
Max Financial Services Limited	1.86%
Mindtree Ltd	1.37%
Sun Pharmaceutical Industries Limited	1.34%
Emami Ltd	1.32%
NIIT Ltd	1.15%
UPL Limited	1.04%
United Breweries Ltd	1.01%
Divis Laboratories Ltd	0.86%
Reliance Communications Ltd	0.80%
Cosmo Films Ltd	0.64%
Timken India Ltd	0.59%
Tata Motors Ltd	0.004%
Equity Total	**97.57%**
Money Market Total	**0.46%**
Current Assets	**1.97%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Make In India Fund (ULIF06924/03/15LMAKEINDIA121)

Fund Report as on 28th April 2017

Investment Objective

Provide high return in the long term through exposure to equity investments in the sectors related to industrial activity.

Fund Details

Fund Manager: Mr. Devesh Dokwal

NAV as on 28 April, 17: ₹12.5233

Inception Date: 18th February 2016

Benchmark: S&P CNX Nifty

AUM as on 28 April, 17: ₹55.08 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60 - 00	95
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	5

Returns

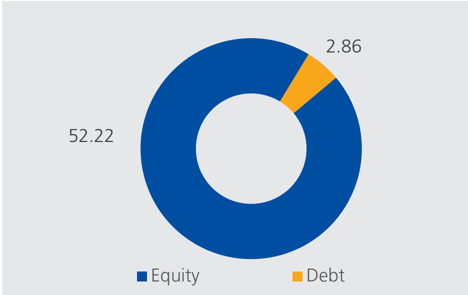
Period	Fund Returns	Index Returns
Last 1 Month	2.57%	1.42%
Last 6 Months	8.57%	7.71%
Last 1 Year	24.10%	18.53%
Last 2 Years	-	-
Last 3 Years	-	-
Since Inception	20.78%	24.12%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

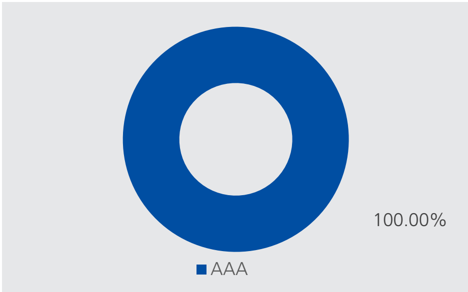
Portfolio

Name of Instrument	% to AUM
ITC Ltd	7.11%
Infosys Ltd	6.33%
Larsen & Toubro Ltd	4.49%
Hindustan Unilever Ltd	3.33%
HealthCare Global Enterprises Ltd.	3.12%
Reliance Industries Ltd	3.10%
Castrol India Ltd	2.86%
Bajaj Electricals Ltd	2.86%
Tata Motors Ltd	2.81%
Maruti Suzuki India Ltd	2.68%
Gujarat State Petronet Ltd	2.49%
Colgate Palmolive India Ltd	2.38%
Sun Pharmaceutical Industries Limited	2.38%
Cosmo Films Ltd	2.33%
Dalmia Bharat Limited	2.15%
Mahindra & Mahindra Ltd	2.13%
Power Grid Corporation of India Ltd	2.03%
Glenmark Pharmaceuticals Ltd	2.02%
VA Tech Wabag Ltd	2.00%
NTPC Ltd	2.00%
Apollo Hospital Enterprise Ltd	1.95%
Motherson Sumi Systems Ltd	1.94%
UFO Moviez India Ltd	1.88%
Hero MotoCorp Ltd	1.86%
The Indian Hotels Company Limited	1.80%
Asian Paints Ltd	1.58%
Lupin Ltd	1.52%
Cummins India Ltd	1.48%
Bata India Ltd	1.48%
Britannia Industries Ltd	1.46%
Cipla Ltd	1.35%
HCL Technologies Ltd	1.31%
Thyrocare Technologies Ltd	1.31%
GE Power India Limited	1.28%
Emami Ltd	1.27%
Mindtree Ltd	1.26%
Aurobindo Pharma Ltd	1.17%
Eclerx Services Ltd	1.09%
Timken India Ltd	1.07%
NIIT Technologies Ltd	1.05%
Indian Oil Corporation Ltd	1.04%
Tech Mahindra Ltd	0.93%
Zee Entertainment Enterprises Ltd	0.89%
Bajaj Auto Ltd	0.89%
Dr Reddys Laboratories Ltd	0.70%
Gail (India) Ltd	0.54%
Century Textiles & Industries Ltd	0.09%
Bharti Airtel Ltd	0.03%
Equity Total	**94.80%**
MF Total	**4.85%**
Money Market Total	**0.02%**
Current Assets	**0.33%**
Total	**100.00%**

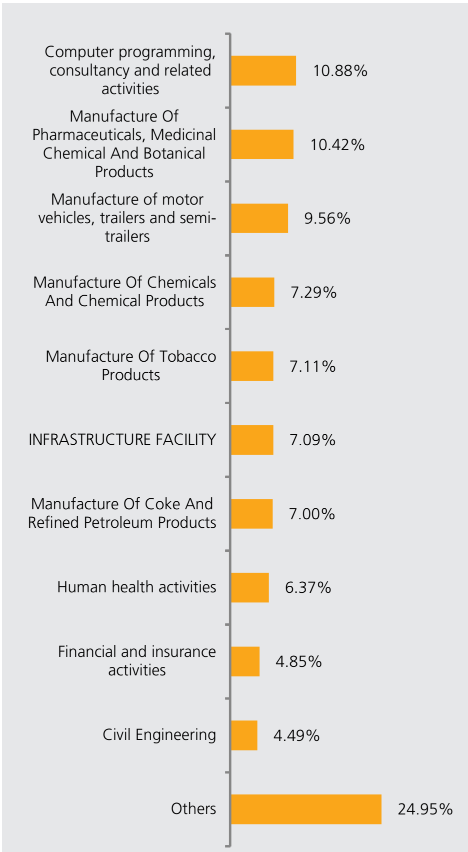
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Midcap Fund 2 (ULIF05101/01/10PMIDCAPF02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹24.3121

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 28 April, 17: ₹29.23 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	98
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	2

Returns

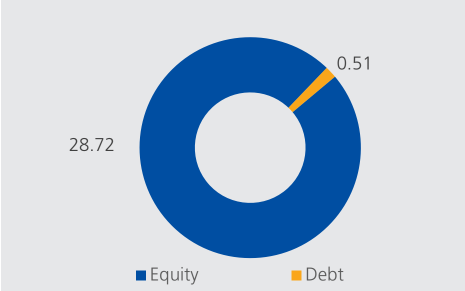
Period	Fund Returns	Index Returns
Last 1 Month	3.32%	6.27%
Last 6 Months	10.06%	13.63%
Last 1 Year	38.69%	40.39%
Last 2 Years	22.07%	19.41%
Last 3 Years	26.82%	22.64%
Since Inception	12.94%	7.44%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

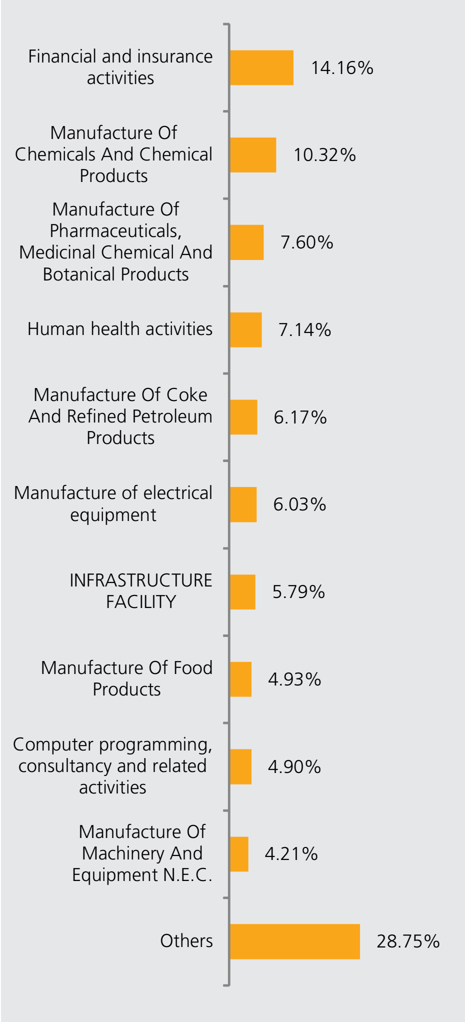
Portfolio

Name of Instrument	% to AUM
Yes Bank Ltd	4.16%
Voltas Ltd	3.62%
Gujarat Fluorochemicals Ltd	3.60%
State Bank of India	3.56%
GE Power India Limited	3.51%
Motherson Sumi Systems Ltd	3.15%
Castrol India Ltd	3.11%
UFO Moviez India Ltd	3.10%
Indian Oil Corporation Ltd	3.06%
The Indian Hotels Company Limited	3.03%
D.B.Corp Ltd	2.91%
Sharda Cropchem Limited	2.86%
Jubilant Foodworks Ltd	2.84%
Colgate Palmolive India Ltd	2.81%
Gujarat State Petronet Ltd	2.75%
HealthCare Global Enterprises Ltd.	2.56%
Bajaj Electricals Ltd	2.52%
Mahindra & Mahindra Financial Services Ltd	2.49%
Thyrocare Technologies Ltd	2.43%
VA Tech Wabag Ltd	2.43%
NIIT Technologies Ltd	2.39%
Eclerx Services Ltd	2.36%
Tata Metaliks Ltd	2.16%
Apollo Hospital Enterprise Ltd	2.15%
Bata India Ltd	2.14%
Equitas Holdings Limited	2.10%
Dalmia Bharat Limited	2.09%
Shoppers Stop Ltd	2.07%
Glenmark Pharmaceuticals Ltd	2.06%
Petronet LNG Ltd	2.06%
Aurobindo Pharma Ltd	2.05%
Bajaj Auto Ltd	2.00%
Max Financial Services Limited	1.86%
Mindtree Ltd	1.35%
Emami Ltd	1.32%
Sun Pharmaceutical Industries Limited	1.32%
NIIT Ltd	1.15%
UPL Limited	1.04%
United Breweries Ltd	1.01%
Reliance Communications Ltd	0.98%
Divis Laboratories Ltd	0.85%
Cosmo Films Ltd	0.64%
Timken India Ltd	0.59%
Tata Motors Ltd	0.004%
Equity Total	**98.26%**
Money Market Total	**1.22%**
Current Assets	**0.52%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Midcap Fund 1 (ULIF06201/02/08HMIDCAPF01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Suraj Makhija

NAV as on 28 April, 17: ₹28.3034

Inception Date: 1st August 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 28 April, 17: ₹1.03 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	97
Gsec / Debt	00 - 00	-
MMI / Others	00 - 100	3

Returns

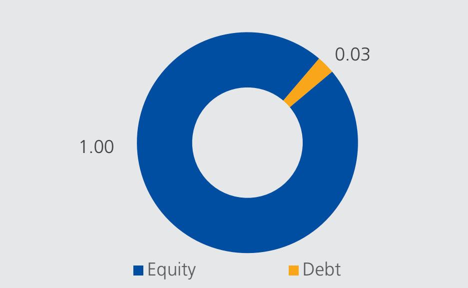
Period	Fund Returns	Index Returns
Last 1 Month	3.18%	6.27%
Last 6 Months	9.97%	13.63%
Last 1 Year	38.09%	40.39%
Last 2 Years	21.68%	19.41%
Last 3 Years	26.45%	22.64%
Since Inception	12.65%	8.88%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

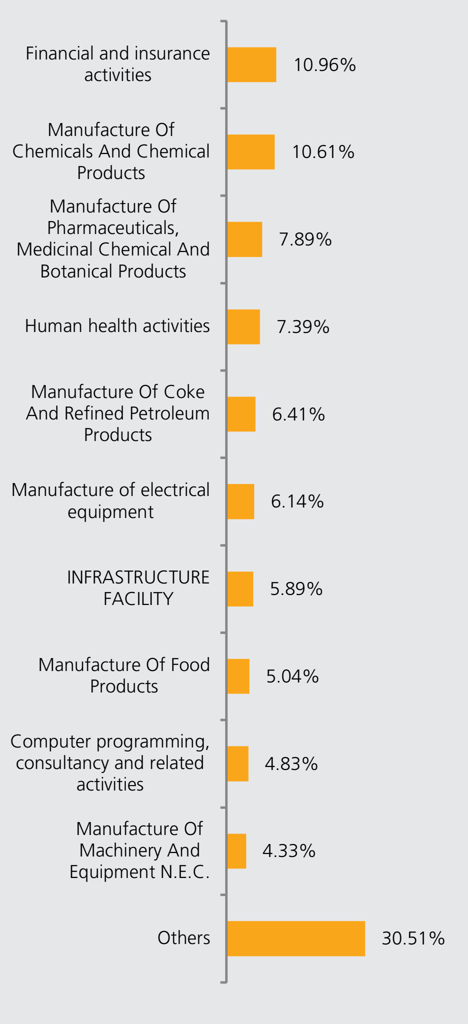
Portfolio

Name of Instrument	% to AUM
Gujarat Fluorochemicals Ltd	3.75%
Voltas Ltd	3.70%
State Bank of India	3.54%
GE Power India Limited	3.44%
Castrol India Ltd	3.25%
UFO Moviez India Ltd	3.19%
Indian Oil Corporation Ltd	3.16%
Motherson Sumi Systems Ltd	3.14%
The Indian Hotels Company Limited	3.02%
Sharda Cropchem Limited	2.96%
Jubilant Foodworks Ltd	2.95%
Gujarat State Petronet Ltd	2.95%
D.B.Corp Ltd	2.90%
Colgate Palmolive India Ltd	2.83%
Bajaj Electricals Ltd	2.69%
HealthCare Global Enterprises Ltd.	2.68%
VA Tech Wabag Ltd	2.60%
Mahindra & Mahindra Financial Services Ltd	2.47%
Eclerx Services Ltd	2.42%
Thyrocare Technologies Ltd	2.42%
Apollo Hospital Enterprise Ltd	2.29%
NIIT Technologies Ltd	2.26%
Tata Metaliks Ltd	2.26%
Bata India Ltd	2.21%
Equitas Holdings Limited	2.20%
Petronet LNG Ltd	2.14%
Glenmark Pharmaceuticals Ltd	2.14%
Bajaj Auto Ltd	2.11%
Shoppers Stop Ltd	2.11%
Aurobindo Pharma Ltd	2.11%
Dalmia Bharat Limited	2.09%
Max Financial Services Limited	1.85%
Mindtree Ltd	1.39%
Sun Pharmaceutical Industries Limited	1.38%
Emami Ltd	1.38%
United Breweries Ltd	1.22%
NIIT Ltd	1.18%
UPL Limited	1.09%
Yes Bank Ltd	0.89%
Divis Laboratories Ltd	0.88%
Reliance Communications Ltd	0.80%
Cosmo Films Ltd	0.68%
Timken India Ltd	0.63%
Equity Total	**97.34%**
Money Market Total	**2.23%**
Current Assets	**0.43%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Super Growth Fund 1 (ULIF01009/04/07LSPRGRWT01121)

Fund Report as on 28th April 2017

Investment 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, which will be moderated through some exposure to debt. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹22.3699

Inception Date: 28th May 2007

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

AUM as on 28 April, 17: ₹50.01 Crs.

Modified Duration of Debt Portfolio: 3.97 years

YTM of Debt Portfolio: 5.83%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 80	78
Gsec / Debt	20 - 100	21
MMI / Others	00 - 00	2

Returns

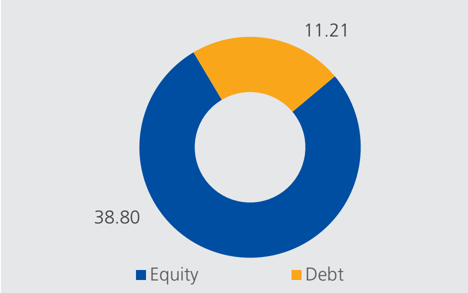
Period	Fund Returns	Index Returns
Last 1 Month	1.26%	1.15%
Last 6 Months	4.05%	6.75%
Last 1 Year	16.53%	16.92%
Last 2 Years	8.71%	7.40%
Last 3 Years	13.72%	11.63%
Since Inception	8.45%	8.70%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

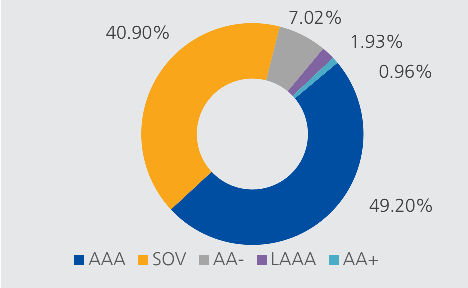
Portfolio

Name of Instrument	% to AUM
8.46% HDFC Ltd NCD (MD 15/06/2026) P 15/07/2017	2.09%
8.45% HDFC Ltd NCD (MD 18/05/2026)	2.08%
8.47% LIC Hsg Fin Ltd Op2 NCD(10/06/26) P 28/06/19	1.67%
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	1.52%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	1.46%
8.40% Power Grid Corp NCD STRP D (MD 27/05/2022)	0.83%
7.60% NHAI NCD (MD 18/03/2022)	0.40%
8% Yes Bank Ltd NCD (MD 30/09/2026)	0.20%
7.24% RECL Ltd NCD (MD 21/10/2021)	0.20%
Bonds/Debentures Total	**10.44%**
7.68% GOI (MD 15/12/2023)	2.82%
7.59% GOI(MD 11/01/2026)	1.78%
7.61% GOI(MD 09/05/2030)	1.47%
7.72% GOI (MD 25/05/2025)	1.45%
8.27% GOI (MD 09/06/2020)	0.99%
Gilts Total	**8.51%**
HDFC Bank Ltd	5.14%
Infosys Ltd	5.10%
Larsen & Toubro Ltd	4.30%
Yes Bank Ltd	4.16%
ITC Ltd	4.13%
ICICI Bank Ltd	3.77%
Tata Motors Ltd	3.62%
Maruti Suzuki India Ltd	3.55%
State Bank of India	2.96%
Sun Pharmaceutical Industries Limited	2.77%
HCL Technologies Ltd	2.66%
Motherson Sumi Systems Ltd	2.55%
Reliance Industries Ltd	2.49%
Divis Laboratories Ltd	2.29%
Cummins India Ltd	2.18%
Ultratech Cement Ltd	2.11%
Kotak Mahindra Bank Ltd	2.08%
Tech Mahindra Ltd	1.85%
HealthCare Global Enterprises Ltd.	1.66%
NIIT Technologies Ltd	1.56%
Jubilant Foodworks Ltd	1.51%
Bata India Ltd	1.37%
Thyrocare Technologies Ltd	1.35%
Castrol India Ltd	1.27%
Hero MotoCorp Ltd	1.24%
The Indian Hotels Company Limited	1.19%
Emami Ltd	1.15%
Hindustan Unilever Ltd	1.13%
Asian Paints Ltd	0.93%
Indusind Bank Ltd	0.84%
Apollo Hospital Enterprise Ltd	0.84%
Inox Wind Ltd	0.81%
Bharat Financial Inclusion Ltd	0.72%
Vedanta Ltd	0.67%
Power Grid Corporation of India Ltd	0.63%
Axis Bank Ltd	0.58%
Mahindra & Mahindra Ltd	0.41%
Equity Total	**77.57%**
Money Market Total	**1.86%**
Current Assets	**1.62%**
Total	**100.00%**

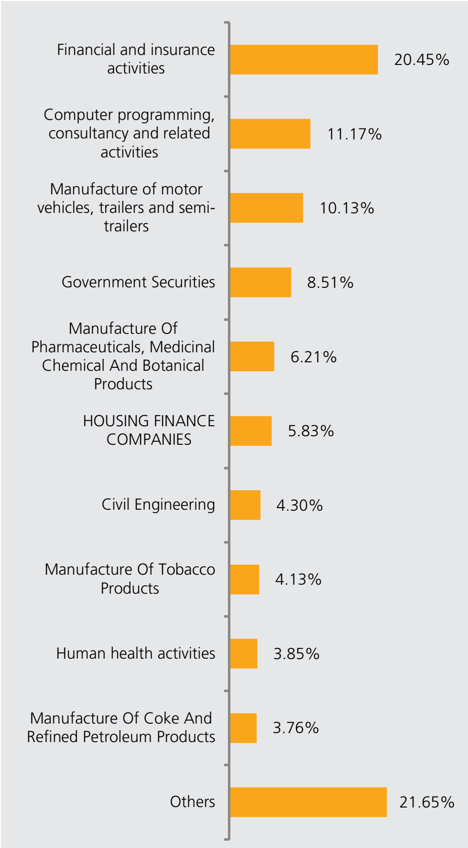
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Super Growth Fund 2 (ULIF04701/01/10LSPRGRWT02121)

Fund Report as on 28th April 2017

Investment 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, which will be moderated through some exposure to debt. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹18.9875

Inception Date: 11th January 2010

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

AUM as on 28 April, 17: ₹2.13 Crs.

Modified Duration of Debt Portfolio: 4.36 years

YTM of Debt Portfolio: 7.99%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 80	78
Gsec / Debt	20 - 100	21
MMI / Others	00 - 00	1

Returns

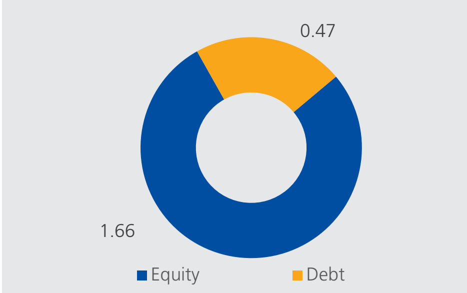
Period	Fund Returns	Index Returns
Last 1 Month	1.46%	1.15%
Last 6 Months	3.13%	6.75%
Last 1 Year	15.14%	16.92%
Last 2 Years	7.29%	7.40%
Last 3 Years	12.48%	11.63%
Since Inception	9.18%	8.44%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

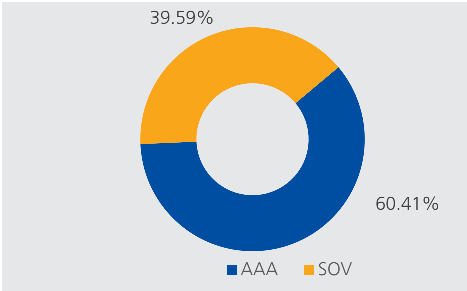
Portfolio

Name of Instrument	% to AUM
8.05% NTPC Ltd NCD (MD 05/05/2026)	4.77%
7.24% RECL Ltd NCD (MD 21/10/2021)	4.66%
Bonds/Debentures Total	**9.44%**
7.68% GOI (MD 15/12/2023)	2.72%
7.61% GOI(MD 09/05/2030)	1.84%
7.72% GOI (MD 25/05/2025)	1.45%
7.59% GOI(MD 11/01/2026)	1.41%
8.27% GOI (MD 09/06/2020)	0.98%
Gilts Total	**8.40%**
HDFC Bank Ltd	5.83%
Infosys Ltd	5.10%
Larsen & Toubro Ltd	4.31%
ITC Ltd	4.26%
Maruti Suzuki India Ltd	4.24%
ICICI Bank Ltd	4.02%
Yes Bank Ltd	4.00%
Tata Motors Ltd	3.23%
Reliance Industries Ltd	2.97%
State Bank of India	2.96%
HCL Technologies Ltd	2.56%
Sun Pharmaceutical Industries Limited	2.54%
Motherson Sumi Systems Ltd	2.54%
Ultratech Cement Ltd	2.44%
Divis Laboratories Ltd	2.34%
Cummins India Ltd	2.30%
Kotak Mahindra Bank Ltd	2.15%
Tech Mahindra Ltd	2.10%
NIIT Technologies Ltd	1.67%
HealthCare Global Enterprises Ltd.	1.51%
Castrol India Ltd	1.21%
Bata India Ltd	1.21%
The Indian Hotels Company Limited	1.19%
Hero MotoCorp Ltd	1.17%
Jubilant Foodworks Ltd	1.16%
Hindustan Unilever Ltd	1.10%
Emami Ltd	1.07%
Inox Wind Ltd	1.06%
Power Grid Corporation of India Ltd	1.03%
Indusind Bank Ltd	0.85%
Apollo Hospital Enterprise Ltd	0.84%
Axis Bank Ltd	0.82%
Mahindra & Mahindra Ltd	0.81%
Vedanta Ltd	0.67%
Mahindra & Mahindra Financial Services Ltd	0.37%
Bharat Financial Inclusion Ltd	0.36%
Equity Total	**77.97%**
Money Market Total	**3.39%**
Current Assets	**0.80%**
Total	**100.00%**

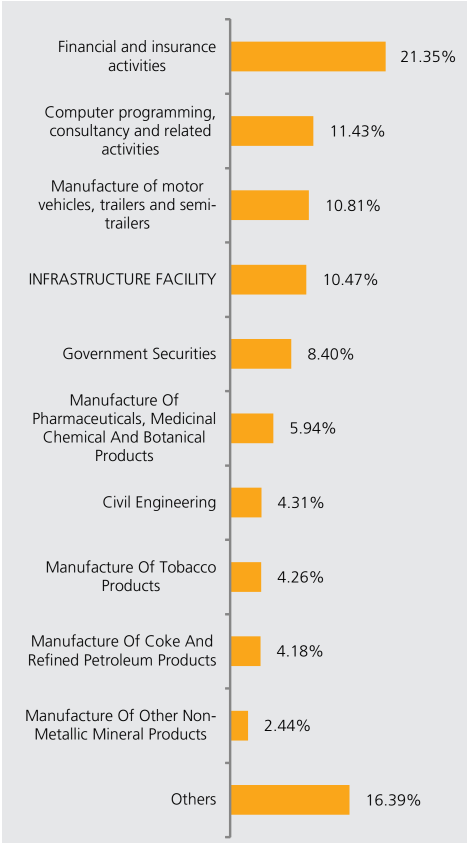
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Super Growth Fund 1 (ULIF01701/02/08HSPRGRWT01121)

Fund Report as on 28th April 2017

Investment 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, which will be moderated through some exposure to debt. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)
NAV as on 28 April, 17: ₹18.8454
Inception Date: 27th February 2008
Benchmark: CRISIL Composite Bond Fund Index: 20%; S&P CNX Nifty: 80%
AUM as on 28 April, 17: ₹4.50 Crs.
Modified Duration of Debt Portfolio: 4.18 years
YTM of Debt Portfolio: 8.29%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 80	77
Gsec / Debt	20 - 100	21
MMI / Others	00 - 00	2

Returns

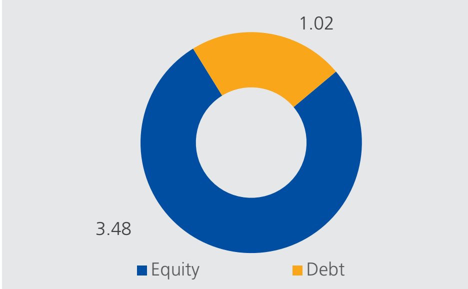
Period	Fund Returns	Index Returns
Last 1 Month	1.29%	1.15%
Last 6 Months	3.51%	6.75%
Last 1 Year	15.90%	16.92%
Last 2 Years	8.37%	7.40%
Last 3 Years	13.42%	11.63%
Since Inception	7.15%	7.22%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

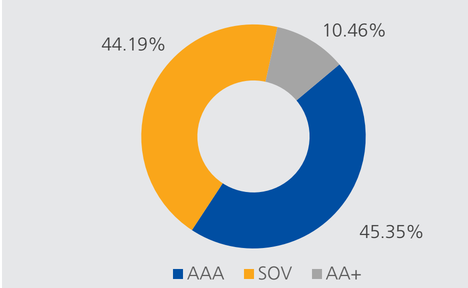
Portfolio

Name of Instrument	% to AUM
8.30% LIC Hsg Fin Ltd NCD (MD 15/07/2021)	2.29%
8.05% NTPC Ltd NCD (MD 05/05/2026)	2.26%
8% Yes Bank Ltd NCD (MD 30/09/2026)	2.21%
Bonds/Debentures Total	**6.76%**
7.68% GOI (MD 15/12/2023)	2.73%
7.59% GOI(MD 11/01/2026)	2.35%
7.61% GOI(MD 09/05/2030)	1.90%
7.72% GOI (MD 25/05/2025)	1.40%
8.27% GOI (MD 09/06/2020)	0.97%
Gilts Total	**9.34%**
Infosys Ltd	5.15%
HDFC Bank Ltd	5.14%
Larsen & Toubro Ltd	4.33%
Yes Bank Ltd	4.15%
ITC Ltd	4.12%
ICICI Bank Ltd	3.73%
Tata Motors Ltd	3.59%
Maruti Suzuki India Ltd	3.53%
State Bank of India	2.97%
Sun Pharmaceutical Industries Limited	2.75%
HCL Technologies Ltd	2.67%
Motherson Sumi Systems Ltd	2.58%
Reliance Industries Ltd	2.51%
Divis Laboratories Ltd	2.29%
Cummins India Ltd	2.16%
Ultratech Cement Ltd	2.14%
Kotak Mahindra Bank Ltd	2.05%
Tech Mahindra Ltd	1.84%
HealthCare Global Enterprises Ltd.	1.66%
Jubilant Foodworks Ltd	1.50%
NIIT Technologies Ltd	1.50%
Bata India Ltd	1.33%
Thyrocare Technologies Ltd	1.29%
Castrol India Ltd	1.26%
Hero MotoCorp Ltd	1.24%
The Indian Hotels Company Limited	1.18%
Emami Ltd	1.15%
Hindustan Unilever Ltd	1.10%
Asian Paints Ltd	0.93%
Indusind Bank Ltd	0.83%
Apollo Hospital Enterprise Ltd	0.83%
Inox Wind Ltd	0.81%
Bharat Financial Inclusion Ltd	0.71%
Vedanta Ltd	0.67%
Power Grid Corporation of India Ltd	0.62%
Axis Bank Ltd	0.58%
Mahindra & Mahindra Ltd	0.41%
Equity Total	**77.31%**
Money Market Total	**5.05%**
Current Assets	**1.55%**
Total	**100.00%**

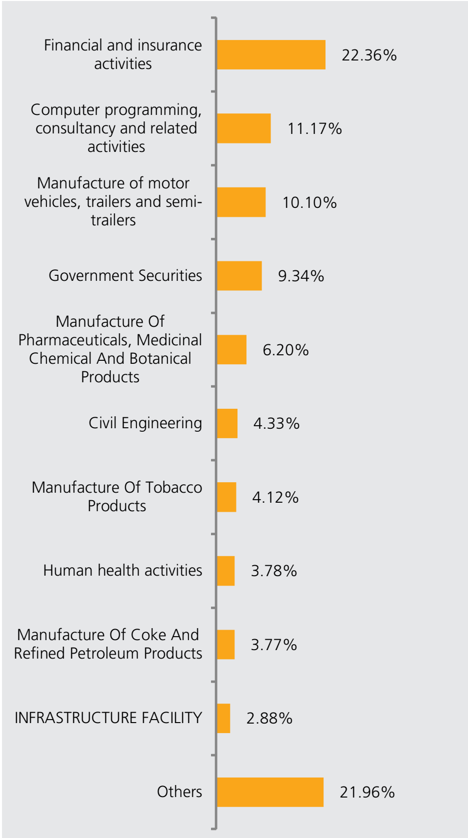
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life High Growth Fund 1 (ULIF00728/02/07LHIGROWT01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹24.5824

Inception Date: 1st March 2007

Benchmark: N.A

AUM as on 28 April, 17: ₹95.59 Crs.

Modified Duration of Debt Portfolio: 4.35 years

YTM of Debt Portfolio: 7.41%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 60	58
Gsec / Debt	40 - 100	39
MMI / Others	00 - 00	3

Returns

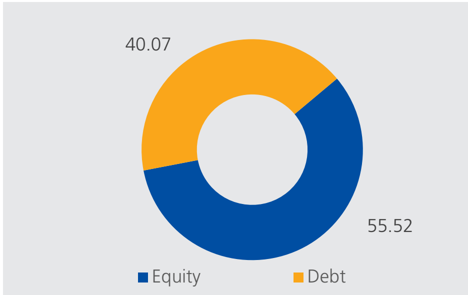
Period	Fund Returns	Index Returns
Last 1 Month	0.90%	-
Last 6 Months	3.26%	-
Last 1 Year	14.30%	-
Last 2 Years	8.49%	-
Last 3 Years	12.45%	-
Since Inception	9.25%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

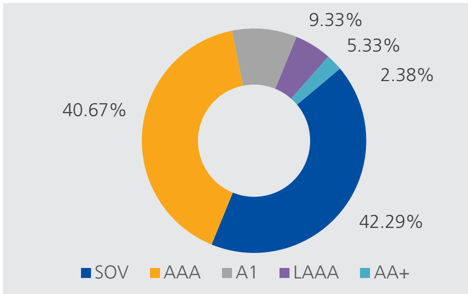
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	5.11%
10.2% Reliance Power Ltd. NCD (MD 10/07/2017)	3.68%
11% Power Fin Corpoartion Ltd NCD (MD 15/09/2018)	2.52%
8.45% HDFC Ltd NCD (MD 18/05/2026)	2.18%
7.60% NHAI NCD (MD 18/03/2022)	2.10%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	1.77%
9.00% NTPC Ltd NCD (MD 25/01/2023)	1.44%
8% Yes Bank Ltd NCD (MD 30/09/2026)	0.94%
7.24% RECL Ltd NCD (MD 21/10/2021)	0.93%
9.70% Tata Sons Ltd NCD (MD 25/07/2022)	0.91%
8.30% LIC Hsg Fin Ltd NCD (MD 15/07/2021)	0.32%
6.72% NTPC Ltd Ser 65 NCD (MD 24/11/2021)	0.30%
9.54% Tata Sons Ltd NCD (MD 25/04/2022)	0.11%
9.45% LIC Housing Finance Ltd NCD (MD 30/01/2022)	0.11%
Bonds/Debentures Total	**22.43%**
7.68% GOI (MD 15/12/2023)	5.45%
7.72% GOI (MD 25/05/2025)	4.22%
7.61% GOI(MD 09/05/2030)	3.48%
7.59% GOI(MD 11/01/2026)	2.15%
8.27% GOI (MD 09/06/2020)	1.36%
Gilts Total	**16.66%**
HDFC Bank Ltd	3.81%
Infosys Ltd	3.53%
Yes Bank Ltd	3.12%
Larsen & Toubro Ltd	3.07%
ITC Ltd	3.01%
ICICI Bank Ltd	2.79%
Maruti Suzuki India Ltd	2.77%
Tata Motors Ltd	2.68%
State Bank of India	2.23%
Sun Pharmaceutical Industries Limited	2.02%
HCL Technologies Ltd	1.96%
Motherson Sumi Systems Ltd	1.87%
Reliance Industries Ltd	1.79%
Ultratech Cement Ltd	1.72%
Divis Laboratories Ltd	1.70%
Kotak Mahindra Bank Ltd	1.66%
Cummins India Ltd	1.60%
Tech Mahindra Ltd	1.35%
NIIT Technologies Ltd	1.30%
HealthCare Global Enterprises Ltd.	1.25%
Thyrocare Technologies Ltd	1.14%
Jubilant Foodworks Ltd	1.11%
Castrol India Ltd	1.09%
Bata India Ltd	0.96%
Hindustan Unilever Ltd	0.94%
Hero MotoCorp Ltd	0.92%
The Indian Hotels Company Limited	0.88%
Asian Paints Ltd	0.81%
Emami Ltd	0.74%
Inox Wind Ltd	0.68%
Indusind Bank Ltd	0.65%
Apollo Hospital Enterprise Ltd	0.62%
Bharat Financial Inclusion Ltd	0.59%
Vedanta Ltd	0.50%
Power Grid Corporation of India Ltd	0.46%
Axis Bank Ltd	0.43%
Mahindra & Mahindra Ltd	0.33%
Equity Total	**58.08%**
Money Market Total	**0.31%**
Current Assets	**2.51%**
Total	**100.00%**

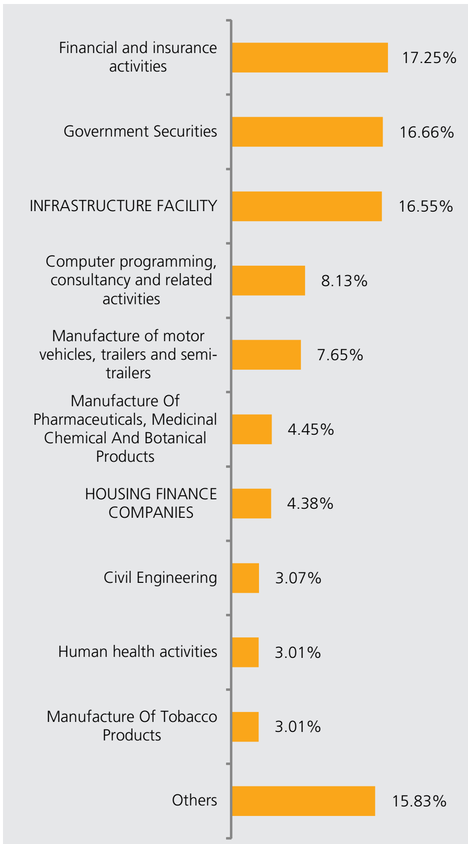
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life High Growth Fund 2 (ULIF05511/01/10LHIGROWT02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)
NAV as on 28 April, 17: ₹18.3149
Inception Date: 11th January 2010
Benchmark: CRISIL Composite Bond Fund Index: 40%; S&P CNX Nifty: 60%
AUM as on 28 April, 17: ₹2.40 Crs.
Modified Duration of Debt Portfolio: 4.53 years
YTM of Debt Portfolio: 7.48%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 60	58
Gsec / Debt	40 - 100	39
MMI / Others	00 - 00	3

Returns

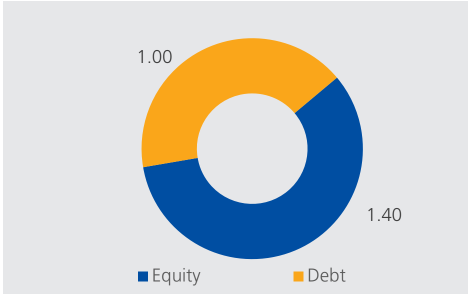
Period	Fund Returns	Index Returns
Last 1 Month	1.04%	0.87%
Last 6 Months	2.44%	5.76%
Last 1 Year	13.10%	15.27%
Last 2 Years	7.44%	8.07%
Last 3 Years	11.91%	11.59%
Since Inception	8.68%	8.90%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

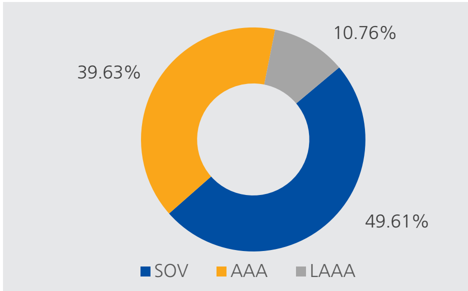
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	9.04%
10% Indiabulls Housing Fin Ltd NCD (MD 29/09/2019)	4.40%
7.60% NHAI NCD (MD 18/03/2022)	4.18%
Bonds/Debentures Total	**17.62%**
7.68% GOI (MD 15/12/2023)	5.63%
7.59% GOI(MD 11/01/2026)	4.40%
7.72% GOI (MD 25/05/2025)	3.31%
7.61% GOI(MD 09/05/2030)	3.08%
8.27% GOI (MD 09/06/2020)	2.86%
Gilts Total	**19.28%**
HDFC Bank Ltd	4.38%
Infosys Ltd	3.91%
Larsen & Toubro Ltd	3.29%
ITC Ltd	3.16%
Maruti Suzuki India Ltd	3.02%
ICICI Bank Ltd	2.94%
Yes Bank Ltd	2.57%
Tata Motors Ltd	2.39%
State Bank of India	2.32%
Sun Pharmaceutical Industries Limited	2.09%
HCL Technologies Ltd	1.97%
Reliance Industries Ltd	1.88%
Ultratech Cement Ltd	1.88%
Motherson Sumi Systems Ltd	1.87%
Divis Laboratories Ltd	1.73%
Cummins India Ltd	1.65%
Kotak Mahindra Bank Ltd	1.62%
Tech Mahindra Ltd	1.58%
NIIT Technologies Ltd	1.26%
Hero MotoCorp Ltd	1.15%
HealthCare Global Enterprises Ltd.	1.12%
Bata India Ltd	1.06%
Castrol India Ltd	0.98%
Jubilant Foodworks Ltd	0.93%
Hindustan Unilever Ltd	0.88%
The Indian Hotels Company Limited	0.87%
Inox Wind Ltd	0.83%
Emami Ltd	0.79%
Power Grid Corporation of India Ltd	0.76%
Indusind Bank Ltd	0.67%
Apollo Hospital Enterprise Ltd	0.62%
Mahindra & Mahindra Ltd	0.61%
Axis Bank Ltd	0.61%
Vedanta Ltd	0.50%
Mahindra & Mahindra Financial Services Ltd	0.28%
Bharat Financial Inclusion Ltd	0.27%
Equity Total	**58.42%**
Money Market Total	**1.96%**
Current Assets	**2.73%**
Total	**100.00%**

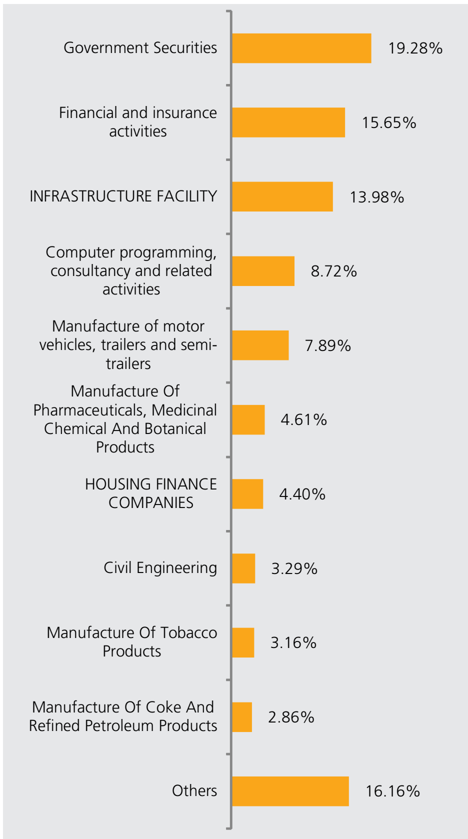
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Plus Fund 1 (ULIF00809/04/07LGRWTPLS01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹24.3246

Inception Date: 28th May 2007

Benchmark: N.A.

AUM as on 28 April, 17: ₹41.24 Crs.

Modified Duration of Debt Portfolio: 4.38 years

YTM of Debt Portfolio: 7.77%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 50	49
Gsec / Debt	50 - 100	45
MMI / Others	00 - 00	6

Returns

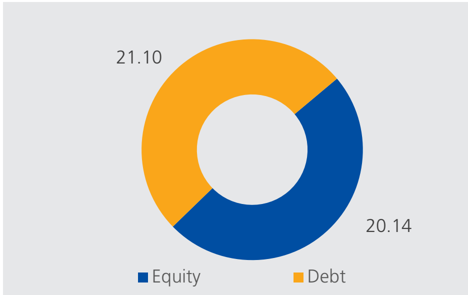
Period	Fund Returns	Index Returns
Last 1 Month	0.69%	-
Last 6 Months	2.96%	-
Last 1 Year	13.35%	-
Last 2 Years	8.38%	-
Last 3 Years	12.19%	-
Since Inception	9.14%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

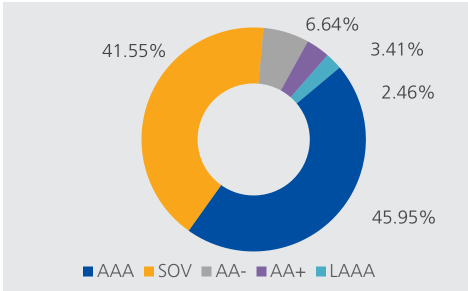
Portfolio

Name of Instrument	% to AUM
10% Indiabulls Housing Fin Ltd NCD (MD 29/09/2019)	4.87%
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	4.74%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	3.29%
8.45% HDFC Ltd NCD (MD 18/05/2026)	2.52%
8.05% NTPC Ltd NCD (MD 05/05/2026)	1.72%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	1.70%
8% Yes Bank Ltd NCD (MD 30/09/2026)	1.69%
6.72% NTPC Ltd Ser 65 NCD (MD 24/11/2021)	1.65%
7.60% NHAI NCD (MD 18/03/2022)	1.22%
7.24% RECL Ltd NCD (MD 21/10/2021)	0.72%
9.35% Power Grid Corp NCD STRP G (MD 29/08/2022)	0.26%
Bonds/Debentures Total	**24.38%**
7.68% GOI (MD 15/12/2023)	7.14%
7.61% GOI(MD 09/05/2030)	4.15%
7.72% GOI (MD 25/05/2025)	3.79%
7.59% GOI(MD 11/01/2026)	3.02%
8.27% GOI (MD 09/06/2020)	2.49%
Gilts Total	**20.59%**
Infosys Ltd	3.26%
HDFC Bank Ltd	3.23%
Yes Bank Ltd	2.62%
ITC Ltd	2.60%
Larsen & Toubro Ltd	2.59%
ICICI Bank Ltd	2.36%
Maruti Suzuki India Ltd	2.34%
Tata Motors Ltd	2.26%
State Bank of India	1.90%
Sun Pharmaceutical Industries Limited	1.74%
HCL Technologies Ltd	1.67%
Motherson Sumi Systems Ltd	1.61%
Reliance Industries Ltd	1.57%
Divis Laboratories Ltd	1.45%
Cummins India Ltd	1.36%
Ultratech Cement Ltd	1.33%
Kotak Mahindra Bank Ltd	1.31%
Tech Mahindra Ltd	1.16%
HealthCare Global Enterprises Ltd.	1.05%
NIIT Technologies Ltd	1.00%
Jubilant Foodworks Ltd	0.95%
Thyrocare Technologies Ltd	0.87%
Castrol India Ltd	0.84%
Hero MotoCorp Ltd	0.79%
The Indian Hotels Company Limited	0.75%
Bata India Ltd	0.73%
Emami Ltd	0.73%
Hindustan Unilever Ltd	0.72%
Asian Paints Ltd	0.61%
Indusind Bank Ltd	0.54%
Apollo Hospital Enterprise Ltd	0.52%
Inox Wind Ltd	0.52%
Bharat Financial Inclusion Ltd	0.46%
Vedanta Ltd	0.42%
Power Grid Corporation of India Ltd	0.39%
Axis Bank Ltd	0.36%
Mahindra & Mahindra Ltd	0.26%
Equity Total	**48.84%**
Money Market Total	**4.59%**
Current Assets	**1.60%**
Total	**100.00%**

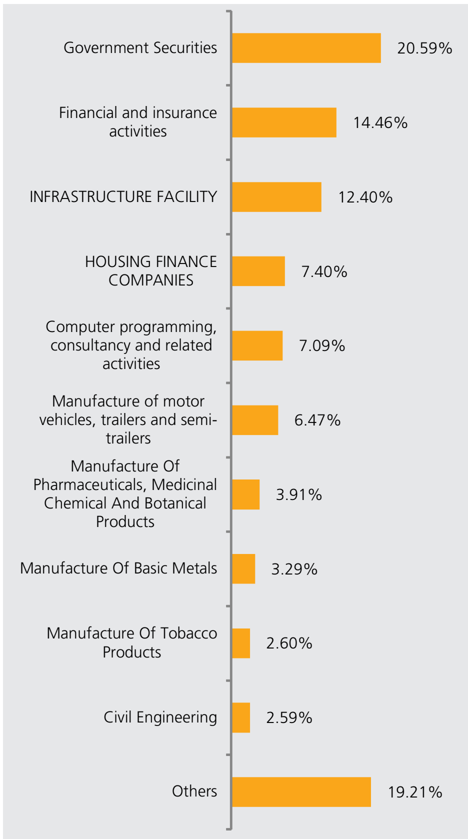
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Plus Fund 2 (ULIF04301/01/10LGRWTPLS02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹18.6368

Inception Date: 11th January 2010

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

AUM as on 28 April, 17: ₹1.80 Crs.

Modified Duration of Debt Portfolio: 4.62 years

YTM of Debt Portfolio: 7.42%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 50	47
Gsec / Debt	50 - 100	48
MMI / Others	00 - 100	5

Returns

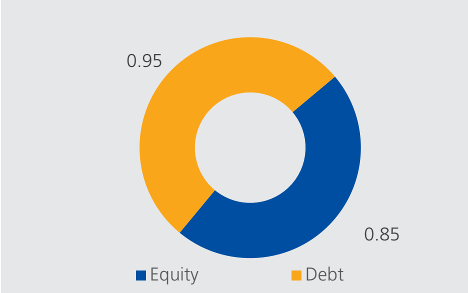
Period	Fund Returns	Index Returns
Last 1 Month	0.89%	0.73%
Last 6 Months	2.94%	5.26%
Last 1 Year	13.00%	14.42%
Last 2 Years	7.85%	8.37%
Last 3 Years	11.86%	11.53%
Since Inception	8.90%	8.65%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

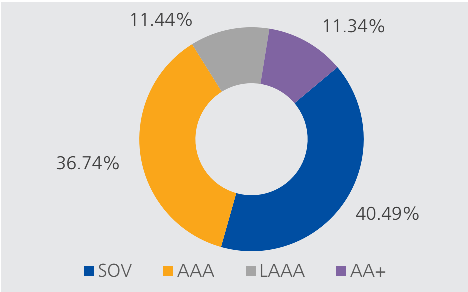
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	6.02%
10% Indiabulls Housing Fin Ltd NCD (MD 29/09/2019)	5.87%
7.60% NHAI NCD (MD 18/03/2022)	5.57%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	5.55%
8% Yes Bank Ltd NCD (MD 30/09/2026)	5.52%
Bonds/Debentures Total	**28.53%**
7.68% GOI (MD 15/12/2023)	6.92%
7.72% GOI (MD 25/05/2025)	3.83%
7.59% GOI(MD 11/01/2026)	3.39%
7.61% GOI(MD 09/05/2030)	3.14%
8.27% GOI (MD 09/06/2020)	2.43%
Gilts Total	**19.71%**
HDFC Bank Ltd	3.50%
Infosys Ltd	3.02%
Larsen & Toubro Ltd	2.63%
ITC Ltd	2.56%
Yes Bank Ltd	2.40%
Maruti Suzuki India Ltd	2.39%
ICICI Bank Ltd	2.35%
Reliance Industries Ltd	1.89%
Tata Motors Ltd	1.82%
State Bank of India	1.77%
Sun Pharmaceutical Industries Limited	1.70%
HCL Technologies Ltd	1.54%
Motherson Sumi Systems Ltd	1.50%
Ultratech Cement Ltd	1.46%
Divis Laboratories Ltd	1.41%
Cummins India Ltd	1.32%
Kotak Mahindra Bank Ltd	1.30%
Tech Mahindra Ltd	1.27%
NIIT Technologies Ltd	1.03%
HealthCare Global Enterprises Ltd.	0.91%
Bata India Ltd	0.80%
Castrol India Ltd	0.79%
Hero MotoCorp Ltd	0.79%
Jubilant Foodworks Ltd	0.79%
Hindustan Unilever Ltd	0.75%
The Indian Hotels Company Limited	0.70%
Inox Wind Ltd	0.65%
Emami Ltd	0.63%
Power Grid Corporation of India Ltd	0.62%
Indusind Bank Ltd	0.55%
Axis Bank Ltd	0.49%
Apollo Hospital Enterprise Ltd	0.49%
Mahindra & Mahindra Ltd	0.48%
Vedanta Ltd	0.40%
Mahindra & Mahindra Financial Services Ltd	0.22%
Bharat Financial Inclusion Ltd	0.21%
Equity Total	**47.11%**
Money Market Total	**0.44%**
Current Assets	**4.20%**
Total	**100.00%**

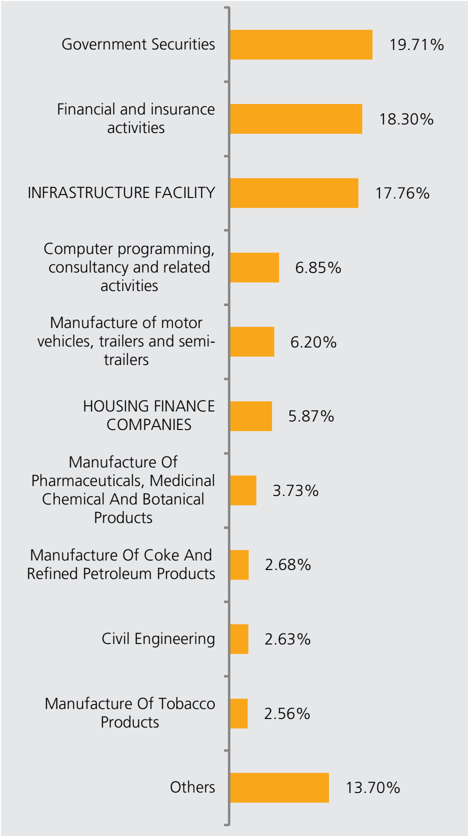
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Growth Plus Fund 1 (ULIF01401/02/08HGRWTPLS01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹20.0369

Inception Date: 27th February 2008

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

AUM as on 28 April, 17: ₹6.01 Crs.

Modified Duration of Debt Portfolio: 4.05 years

YTM of Debt Portfolio: 8.13%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 50	48
Gsec / Debt	50 - 100	41
MMI / Others	00 - 00	11

Returns

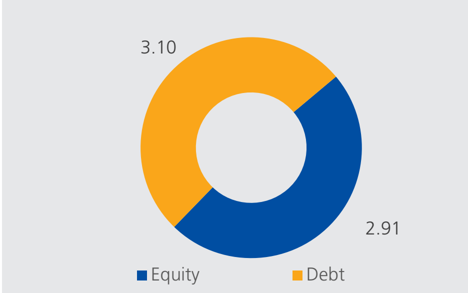
Period	Fund Returns	Index Returns
Last 1 Month	0.71%	0.73%
Last 6 Months	2.79%	5.26%
Last 1 Year	13.17%	14.42%
Last 2 Years	8.26%	8.37%
Last 3 Years	12.16%	11.53%
Since Inception	7.87%	8.06%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

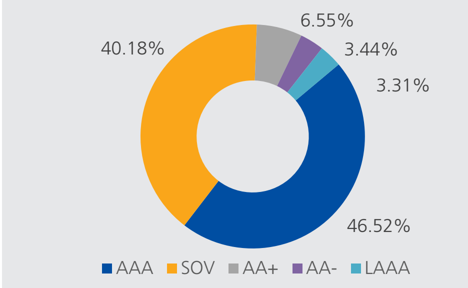
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	5.42%
8% Yes Bank Ltd NCD (MD 30/09/2026)	3.31%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	1.76%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	1.74%
8.05% NTPC Ltd NCD (MD 05/05/2026)	1.69%
7.60% NHAI NCD (MD 18/03/2022)	1.67%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	1.66%
7.24% RECL Ltd NCD (MD 21/10/2021)	1.65%
6.72% NTPC Ltd Ser 65 NCD (MD 24/11/2021)	1.62%
Bonds/Debentures Total	**20.51%**
7.68% GOI (MD 15/12/2023)	7.05%
7.61% GOI(MD 09/05/2030)	3.78%
7.72% GOI (MD 25/05/2025)	3.69%
7.59% GOI(MD 11/01/2026)	3.24%
8.27% GOI (MD 09/06/2020)	2.53%
Gilts Total	**20.29%**
Infosys Ltd	3.20%
HDFC Bank Ltd	3.17%
Yes Bank Ltd	2.61%
ITC Ltd	2.60%
Larsen & Toubro Ltd	2.58%
ICICI Bank Ltd	2.35%
Tata Motors Ltd	2.26%
Maruti Suzuki India Ltd	2.23%
State Bank of India	1.86%
Sun Pharmaceutical Industries Limited	1.74%
HCL Technologies Ltd	1.66%
Motherson Sumi Systems Ltd	1.59%
Reliance Industries Ltd	1.56%
Divis Laboratories Ltd	1.45%
Cummins India Ltd	1.37%
Ultratech Cement Ltd	1.32%
Kotak Mahindra Bank Ltd	1.31%
Tech Mahindra Ltd	1.16%
HealthCare Global Enterprises Ltd.	1.05%
NIIT Technologies Ltd	0.99%
Jubilant Foodworks Ltd	0.95%
Thyrocare Technologies Ltd	0.85%
Castrol India Ltd	0.82%
The Indian Hotels Company Limited	0.75%
Hero MotoCorp Ltd	0.74%
Emami Ltd	0.73%
Bata India Ltd	0.72%
Hindustan Unilever Ltd	0.70%
Asian Paints Ltd	0.60%
Indusind Bank Ltd	0.54%
Apollo Hospital Enterprise Ltd	0.52%
Inox Wind Ltd	0.50%
Bharat Financial Inclusion Ltd	0.45%
Vedanta Ltd	0.42%
Power Grid Corporation of India Ltd	0.39%
Axis Bank Ltd	0.36%
Mahindra & Mahindra Ltd	0.26%
Equity Total	**48.36%**
Money Market Total	**9.70%**
Current Assets	**1.14%**
Total	**100.00%**

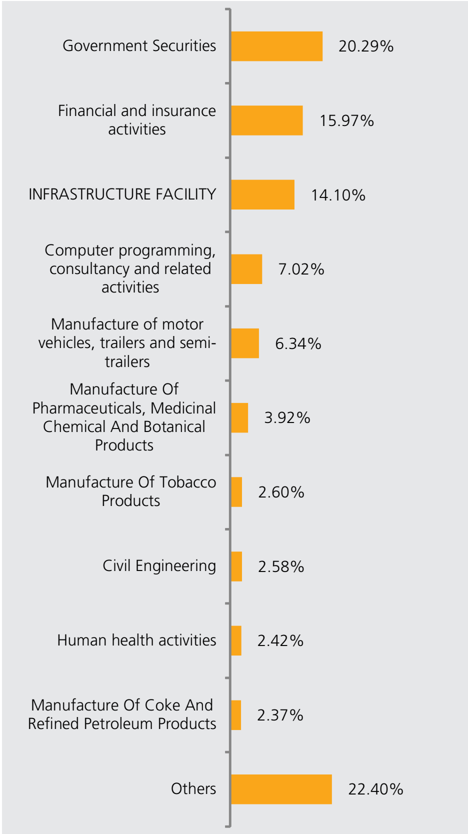
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Fund 1 (ULIF00428/07/04LGROWTHF01121)

Fund Report as on 28th April 2017

Investment 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 appetitive is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)
NAV as on 28 April, 17: ₹32.0185
Inception Date: 9th August 2004
Benchmark: N.A.
AUM as on 28 April, 17: ₹20.87 Crs.
Modified Duration of Debt Portfolio: 5.02 years
YTM of Debt Portfolio: 7.35%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 40	39
Gsec / Debt	00 - 100	51
MMI / Others	00 - 100	11

Returns

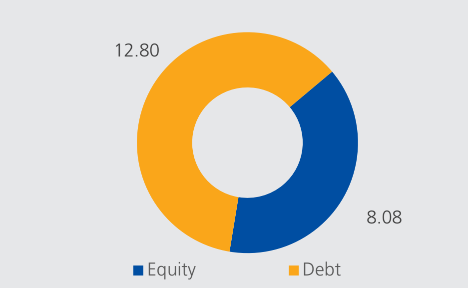
Period	Fund Returns	Index Returns
Last 1 Month	0.44%	-
Last 6 Months	2.31%	-
Last 1 Year	11.90%	-
Last 2 Years	7.84%	-
Last 3 Years	11.24%	-
Since Inception	9.58%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

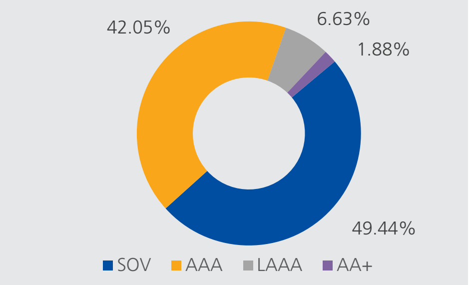
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	6.76%
8.45% HDFC Ltd NCD (MD 18/05/2026)	4.98%
7.60% NHAI NCD (MD 18/03/2022)	3.37%
6.72% NTPC Ltd Ser 65 NCD (MD 24/11/2021)	3.26%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	2.40%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	1.52%
7.24% RECL Ltd NCD (MD 21/10/2021)	1.42%
8% Yes Bank Ltd NCD (MD 30/09/2026)	0.95%
8.30% LIC Hsg Fin Ltd NCD (MD 15/07/2021)	0.49%
7.95% RECL Ltd NCD (MD 12/03/2027)	0.49%
Bonds/Debentures Total	**25.64%**
7.68% GOI (MD 15/12/2023)	8.72%
7.61% GOI(MD 09/05/2030)	4.97%
7.72% GOI (MD 25/05/2025)	4.96%
7.59% GOI(MD 11/01/2026)	3.37%
8.27% GOI (MD 09/06/2020)	3.08%
Gilts Total	**25.09%**
HDFC Bank Ltd	2.58%
Infosys Ltd	2.55%
Yes Bank Ltd	2.06%
Larsen & Toubro Ltd	2.06%
ITC Ltd	2.05%
ICICI Bank Ltd	1.86%
Maruti Suzuki India Ltd	1.85%
Tata Motors Ltd	1.79%
State Bank of India	1.48%
Sun Pharmaceutical Industries Limited	1.37%
HCL Technologies Ltd	1.32%
Motherson Sumi Systems Ltd	1.27%
Reliance Industries Ltd	1.22%
Divis Laboratories Ltd	1.14%
Cummins India Ltd	1.07%
Ultratech Cement Ltd	1.05%
Kotak Mahindra Bank Ltd	1.02%
Tech Mahindra Ltd	0.92%
NIIT Technologies Ltd	0.88%
HealthCare Global Enterprises Ltd.	0.82%
Jubilant Foodworks Ltd	0.75%
Thyrocare Technologies Ltd	0.69%
Castrol India Ltd	0.68%
Hero MotoCorp Ltd	0.62%
The Indian Hotels Company Limited	0.59%
Bata India Ltd	0.58%
Hindustan Unilever Ltd	0.58%
Emami Ltd	0.57%
Asian Paints Ltd	0.49%
Indusind Bank Ltd	0.45%
Apollo Hospital Enterprise Ltd	0.41%
Inox Wind Ltd	0.41%
Bharat Financial Inclusion Ltd	0.36%
Vedanta Ltd	0.34%
Power Grid Corporation of India Ltd	0.31%
Axis Bank Ltd	0.29%
Mahindra & Mahindra Ltd	0.20%
Equity Total	**38.70%**
MF Total	**8.05%**
Money Market Total	**0.03%**
Current Assets	**2.49%**
Total	**100.00%**

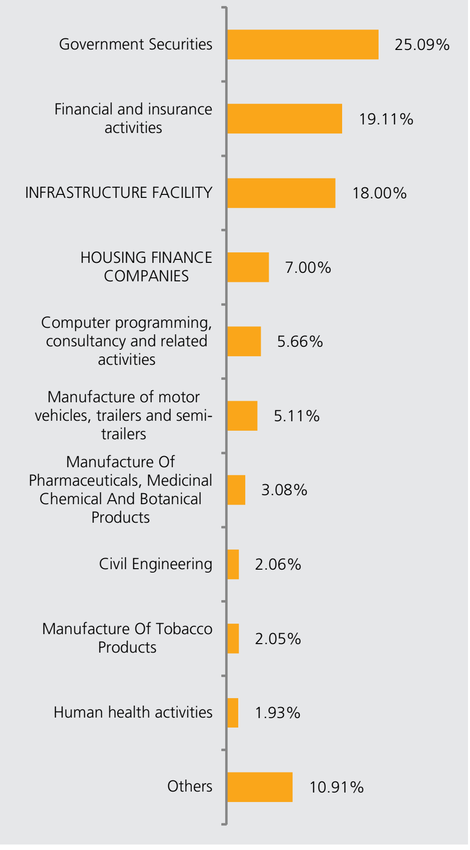
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Fund 2 (ULIF01102/11/07LGROWTHF02121)

Fund Report as on 28th April 2017

Investment 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 appetitive is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹19.3071

Inception Date: 29th November 2007

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

AUM as on 28 April, 17: ₹25.80 Crs.

Modified Duration of Debt Portfolio: 4.67 years

YTM of Debt Portfolio: 7.37%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 40	39
Gsec / Debt	00 - 100	55
MMI / Others	00 - 100	6

Returns

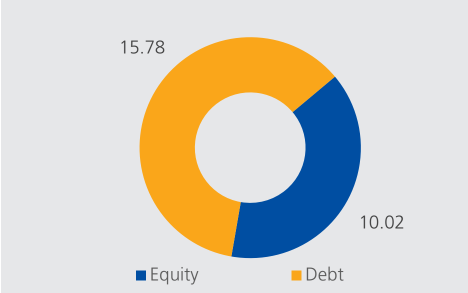
Period	Fund Returns	Index Returns
Last 1 Month	0.49%	0.59%
Last 6 Months	2.80%	4.74%
Last 1 Year	12.71%	13.57%
Last 2 Years	8.55%	8.65%
Last 3 Years	11.97%	11.46%
Since Inception	7.23%	7.88%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

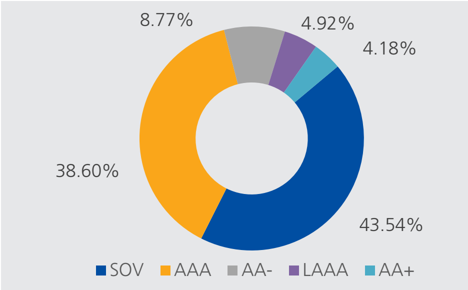
Portfolio

Name of Instrument	% to AUM
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	6.15%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	4.85%
8.45% HDFC Ltd NCD (MD 18/05/2026)	4.03%
8.47% LIC Hsg Fin Ltd Op2 NCD(10/06/26) P 28/06/19	3.23%
7.60% NHAI NCD (MD 18/03/2022)	2.72%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	2.33%
8% Yes Bank Ltd NCD (MD 30/09/2026)	2.31%
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	2.10%
8.05% NTPC Ltd NCD (MD 05/05/2026)	1.57%
7.60% Power Fin Corp Ltd SR160 NCD (MD 20/02/2027)	1.16%
7.24% RECL Ltd NCD (MD 21/10/2021)	0.77%
Bonds/Debentures Total	**31.23%**
7.68% GOI (MD 15/12/2023)	8.43%
7.72% GOI (MD 25/05/2025)	4.84%
7.61% GOI(MD 09/05/2030)	4.56%
7.59% GOI(MD 11/01/2026)	3.32%
8.27% GOI (MD 09/06/2020)	2.96%
Gilts Total	**24.10%**
HDFC Bank Ltd	2.58%
Infosys Ltd	2.56%
Yes Bank Ltd	2.10%
ITC Ltd	2.08%
Larsen & Toubro Ltd	2.07%
ICICI Bank Ltd	1.88%
Tata Motors Ltd	1.81%
Maruti Suzuki India Ltd	1.78%
State Bank of India	1.51%
Sun Pharmaceutical Industries Limited	1.40%
HCL Technologies Ltd	1.33%
Motherson Sumi Systems Ltd	1.28%
Reliance Industries Ltd	1.24%
Divis Laboratories Ltd	1.16%
Cummins India Ltd	1.09%
Ultratech Cement Ltd	1.06%
Kotak Mahindra Bank Ltd	1.04%
Tech Mahindra Ltd	0.93%
HealthCare Global Enterprises Ltd.	0.84%
NIIT Technologies Ltd	0.79%
Jubilant Foodworks Ltd	0.76%
Thyrocare Technologies Ltd	0.68%
Castrol India Ltd	0.67%
Hero MotoCorp Ltd	0.61%
The Indian Hotels Company Limited	0.60%
Emami Ltd	0.58%
Hindustan Unilever Ltd	0.58%
Bata India Ltd	0.57%
Asian Paints Ltd	0.49%
Indusind Bank Ltd	0.43%
Apollo Hospital Enterprise Ltd	0.42%
Inox Wind Ltd	0.41%
Bharat Financial Inclusion Ltd	0.36%
Vedanta Ltd	0.34%
Power Grid Corporation of India Ltd	0.31%
Axis Bank Ltd	0.29%
Mahindra & Mahindra Ltd	0.21%
Equity Total	**38.83%**
MF Total	**3.76%**
Money Market Total	**0.02%**
Current Assets	**2.05%**
Total	**100.00%**

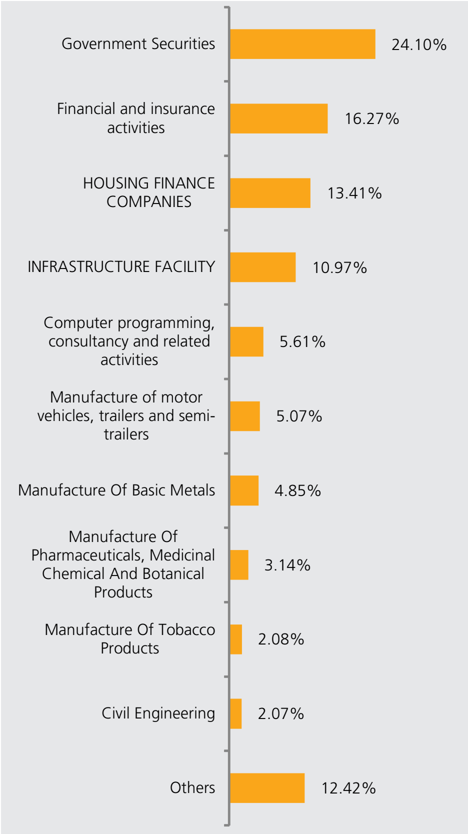
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Growth Fund 1 (ULIF03304/12/08PGROWTHF01121)

Fund Report as on 28th April 2017

Investment 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 appetitive is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹25.4475

Inception Date: 4th December 2008

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

AUM as on 28 April, 17: ₹15.00 Crs.

Modified Duration of Debt Portfolio: 4.52 years

YTM of Debt Portfolio: 5.08%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 40	39
Gsec / Debt	00 - 100	55
MMI / Others	00 - 100	6

Returns

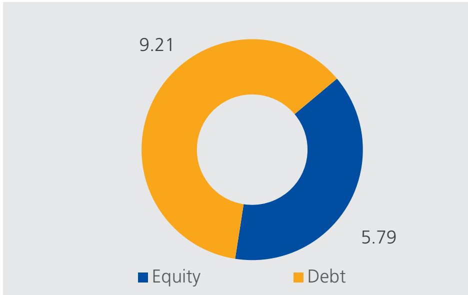
Period	Fund Returns	Index Returns
Last 1 Month	0.48%	0.59%
Last 6 Months	2.24%	4.74%
Last 1 Year	11.50%	13.57%
Last 2 Years	7.72%	8.65%
Last 3 Years	11.16%	11.46%
Since Inception	9.65%	9.53%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

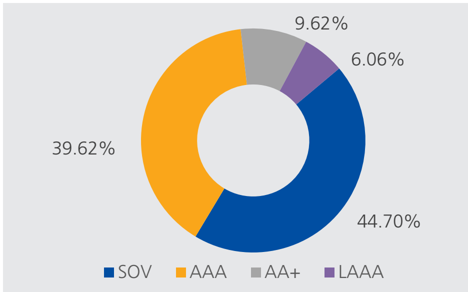
Portfolio

Name of Instrument	% to AUM
8.46% HDFC Ltd NCD (MD 15/06/2026) P 15/07/2017	6.96%
8% Yes Bank Ltd NCD (MD 30/09/2026)	5.30%
6.72% NTPC Ltd Ser 65 NCD (MD 24/11/2021)	3.88%
7.60% NHAI NCD (MD 18/03/2022)	3.34%
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	2.89%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	2.00%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	1.41%
7.60% Power Fin Corp Ltd SR160 NCD (MD 20/02/2027)	1.33%
7.24% RECL Ltd NCD (MD 21/10/2021)	1.32%
7.95% RECL Ltd NCD (MD 12/03/2027)	0.68%
7.95% HDFC Bank Ltd NCD (MD 21/09/2026)	0.68%
7.23% Power Fin Corp Ltd NCD Ser 155 (05/01/2027)	0.64%
Bonds/Debentures Total	**30.45%**
7.68% GOI (MD 15/12/2023)	8.62%
7.61% GOI(MD 09/05/2030)	5.11%
7.72% GOI (MD 25/05/2025)	4.56%
7.59% GOI(MD 11/01/2026)	3.24%
8.27% GOI (MD 09/06/2020)	3.13%
Gilts Total	**24.66%**
Infosys Ltd	2.59%
HDFC Bank Ltd	2.57%
Larsen & Toubro Ltd	2.06%
Yes Bank Ltd	2.06%
ITC Ltd	2.05%
ICICI Bank Ltd	1.88%
Tata Motors Ltd	1.80%
Maruti Suzuki India Ltd	1.77%
State Bank of India	1.51%
Sun Pharmaceutical Industries Limited	1.37%
HCL Technologies Ltd	1.33%
Motherson Sumi Systems Ltd	1.28%
Reliance Industries Ltd	1.24%
Divis Laboratories Ltd	1.14%
Cummins India Ltd	1.09%
Ultratech Cement Ltd	1.06%
Kotak Mahindra Bank Ltd	1.04%
Tech Mahindra Ltd	0.92%
NIIT Technologies Ltd	0.85%
HealthCare Global Enterprises Ltd.	0.82%
Jubilant Foodworks Ltd	0.68%
Thyrocare Technologies Ltd	0.67%
Castrol India Ltd	0.65%
Hero MotoCorp Ltd	0.61%
The Indian Hotels Company Limited	0.59%
Emami Ltd	0.57%
Hindustan Unilever Ltd	0.56%
Bata India Ltd	0.55%
Asian Paints Ltd	0.48%
Indusind Bank Ltd	0.45%
Apollo Hospital Enterprise Ltd	0.42%
Inox Wind Ltd	0.41%
Bharat Financial Inclusion Ltd	0.36%
Vedanta Ltd	0.34%
Power Grid Corporation of India Ltd	0.31%
Axis Bank Ltd	0.29%
Mahindra & Mahindra Ltd	0.20%
Equity Total	**38.58%**
MF Total	**3.60%**
Money Market Total	**0.05%**
Current Assets	**2.66%**
Total	**100.00%**

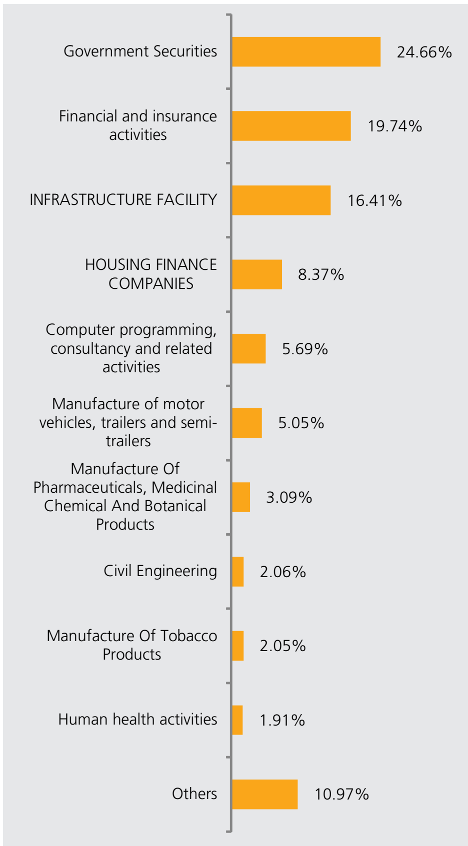
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Growth Fund 2 (ULIF05001/01/10PGROWTHF02121)

Fund Report as on 28th April 2017

Investment 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 appetitive is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹18.0514

Inception Date: 11th January 2010

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

AUM as on 28 April, 17: ₹6.35 Crs.

Modified Duration of Debt Portfolio: 4.49 years

YTM of Debt Portfolio: 7.29%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 40	39
Gsec / Debt	00 - 100	55
MMI / Others	00 - 100	6

Returns

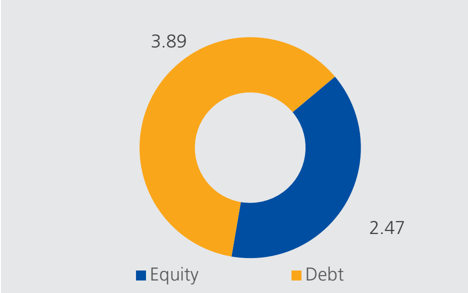
Period	Fund Returns	Index Returns
Last 1 Month	0.45%	0.59%
Last 6 Months	2.76%	4.74%
Last 1 Year	12.64%	13.57%
Last 2 Years	8.39%	8.65%
Last 3 Years	11.77%	11.46%
Since Inception	8.43%	8.66%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

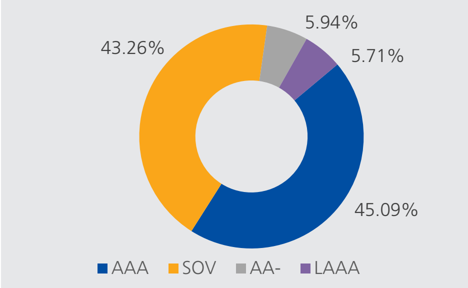
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	8.54%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	4.99%
8.47% LIC Hsg Fin Ltd Op2 NCD(10/06/26) P 28/06/19	4.92%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	3.28%
8.05% NTPC Ltd NCD (MD 05/05/2026)	3.20%
7.60% NHAI NCD (MD 18/03/2022)	3.16%
8.30% LIC Hsg Fin Ltd NCD (MD 15/07/2021)	1.62%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	1.57%
Bonds/Debentures Total	**31.28%**
7.68% GOI (MD 15/12/2023)	8.52%
7.72% GOI (MD 25/05/2025)	4.92%
7.61% GOI(MD 09/05/2030)	4.42%
7.59% GOI(MD 11/01/2026)	3.06%
8.27% GOI (MD 09/06/2020)	3.00%
Gilts Total	**23.92%**
Infosys Ltd	2.62%
HDFC Bank Ltd	2.57%
Yes Bank Ltd	2.08%
Larsen & Toubro Ltd	2.07%
ITC Ltd	2.07%
ICICI Bank Ltd	1.88%
Tata Motors Ltd	1.80%
Maruti Suzuki India Ltd	1.77%
State Bank of India	1.55%
Sun Pharmaceutical Industries Limited	1.38%
HCL Technologies Ltd	1.35%
Motherson Sumi Systems Ltd	1.29%
Reliance Industries Ltd	1.26%
Divis Laboratories Ltd	1.15%
Cummins India Ltd	1.09%
Ultratech Cement Ltd	1.07%
Kotak Mahindra Bank Ltd	1.04%
Tech Mahindra Ltd	0.92%
HealthCare Global Enterprises Ltd.	0.83%
NIIT Technologies Ltd	0.82%
Thyrocare Technologies Ltd	0.69%
Castrol India Ltd	0.68%
Jubilant Foodworks Ltd	0.66%
The Indian Hotels Company Limited	0.59%
Bata India Ltd	0.59%
Hindustan Unilever Ltd	0.59%
Emami Ltd	0.58%
Hero MotoCorp Ltd	0.55%
Asian Paints Ltd	0.50%
Indusind Bank Ltd	0.44%
Apollo Hospital Enterprise Ltd	0.42%
Inox Wind Ltd	0.42%
Bharat Financial Inclusion Ltd	0.37%
Vedanta Ltd	0.34%
Power Grid Corporation of India Ltd	0.31%
Axis Bank Ltd	0.29%
Mahindra & Mahindra Ltd	0.21%
Equity Total	**38.82%**
MF Total	**2.83%**
Money Market Total	**0.09%**
Current Assets	**3.05%**
Total	**100.00%**

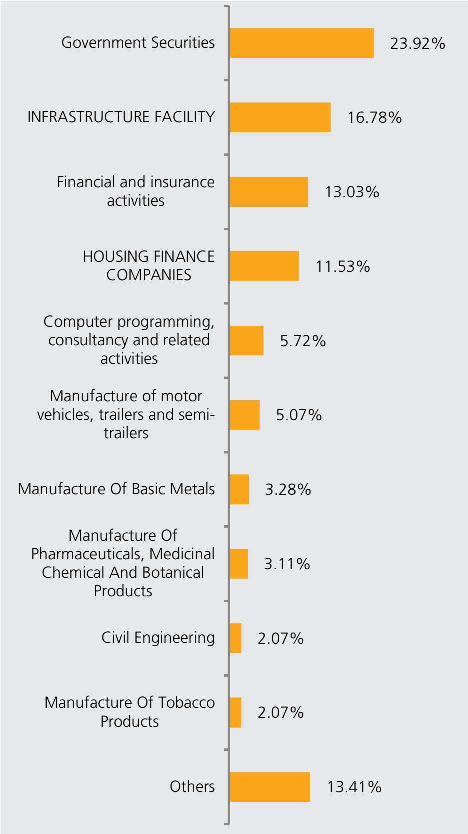
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Balanced Fund 1 (ULIF00128/07/04LBALANCE01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹28.3662

Inception Date: 9th August 2004

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

AUM as on 28 April, 17: ₹94.30 Crs.

Modified Duration of Debt Portfolio: 4.19 years

YTM of Debt Portfolio: 7.96%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 40	20
Gsec / Debt	60 - 100	65
MMI / Others	00 - 25	15

Returns

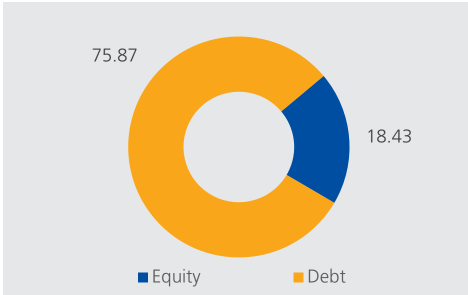
Period	Fund Returns	Index Returns
Last 1 Month	0.25%	0.32%
Last 6 Months	2.07%	3.70%
Last 1 Year	10.32%	11.83%
Last 2 Years	7.92%	9.14%
Last 3 Years	10.71%	11.23%
Since Inception	8.54%	7.80%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

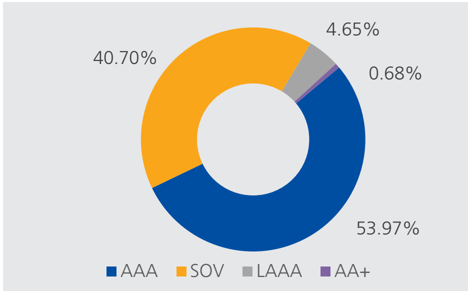
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	4.95%
7.60% Power Fin Corp Ltd SR160 NCD (MD 20/02/2027)	4.35%
8.40% Power Grid Corp NCD STRP D (MD 27/05/2022)	3.63%
7.60% NHAI NCD (MD 18/03/2022)	3.62%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	3.37%
8.45% HDFC Ltd NCD (MD 18/05/2026)	3.31%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	2.97%
6.72% NTPC Ltd Ser 65 NCD (MD 24/11/2021)	1.96%
7.24% RECL Ltd NCD (MD 21/10/2021)	1.58%
7.95% RECL Ltd NCD (MD 12/03/2027)	0.97%
7.23% Power Fin Corp Ltd NCD Ser 155 (05/01/2027)	0.82%
8.30% LIC Hsg Fin Ltd NCD (MD 15/07/2021)	0.65%
8.05% NTPC Ltd NCD (MD 05/05/2026)	0.65%
8% Yes Bank Ltd NCD (MD 30/09/2026)	0.53%
7.95% HDFC Bank Ltd NCD (MD 21/09/2026)	0.32%
Bonds/Debentures Total	**33.67%**
7.68% GOI (MD 15/12/2023)	10.95%
7.61% GOI(MD 09/05/2030)	6.29%
7.72% GOI (MD 25/05/2025)	5.63%
8.27% GOI (MD 09/06/2020)	5.38%
7.59% GOI(MD 11/01/2026)	3.40%
Gilts Total	**31.65%**
HDFC Bank Ltd	1.44%
Infosys Ltd	1.27%
ITC Ltd	1.12%
Larsen & Toubro Ltd	1.11%
Maruti Suzuki India Ltd	1.08%
ICICI Bank Ltd	1.02%
Yes Bank Ltd	1.00%
Tata Motors Ltd	0.82%
State Bank of India	0.74%
Reliance Industries Ltd	0.74%
HCL Technologies Ltd	0.64%
Motherson Sumi Systems Ltd	0.63%
Sun Pharmaceutical Industries Limited	0.63%
Ultratech Cement Ltd	0.61%
Divis Laboratories Ltd	0.59%
Cummins India Ltd	0.58%
Kotak Mahindra Bank Ltd	0.53%
Tech Mahindra Ltd	0.52%
NIIT Technologies Ltd	0.42%
HealthCare Global Enterprises Ltd.	0.38%
Castrol India Ltd	0.31%
The Indian Hotels Company Limited	0.30%
Jubilant Foodworks Ltd	0.30%
Bata India Ltd	0.28%
Hindustan Unilever Ltd	0.28%
Emami Ltd	0.27%
Inox Wind Ltd	0.26%
Power Grid Corporation of India Ltd	0.26%
Hero MotoCorp Ltd	0.24%
Apollo Hospital Enterprise Ltd	0.21%
Axis Bank Ltd	0.21%
Mahindra & Mahindra Ltd	0.21%
Indusind Bank Ltd	0.21%
Vedanta Ltd	0.17%
Mahindra & Mahindra Financial Services Ltd	0.09%
Bharat Financial Inclusion Ltd	0.09%
Equity Total	**19.55%**
Money Market Total	**12.46%**
Current Assets	**2.67%**
Total	**100.00%**

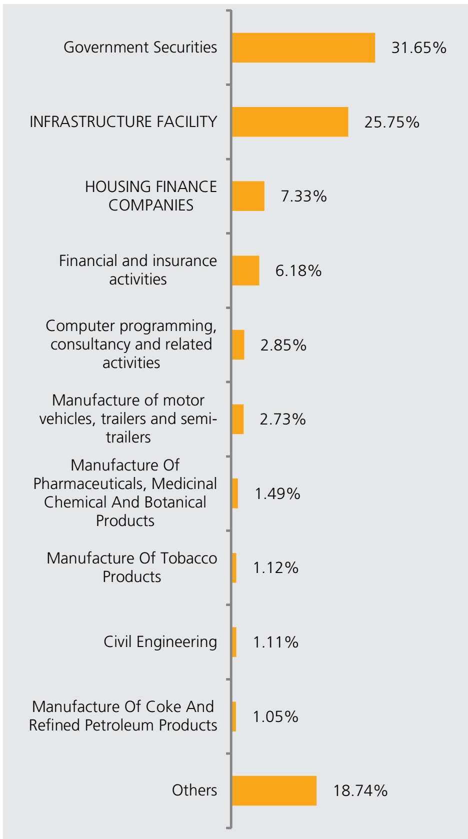
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Balanced Fund 1 (ULIF03104/12/08PBALANCE01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)
NAV as on 28 April, 17: ₹28.3163
Inception Date: 4th December 2008
Benchmark: CRISIL Composite Bond Fund Index: 80%; S&P CNX Nifty: 20%
AUM as on 28 April, 17: ₹24.59 Crs.
Modified Duration of Debt Portfolio: 4.87 years
YTM of Debt Portfolio: 7.39%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 20	19
Gsec / Debt	00 - 100	70
MMI / Others	00 - 100	11

Returns

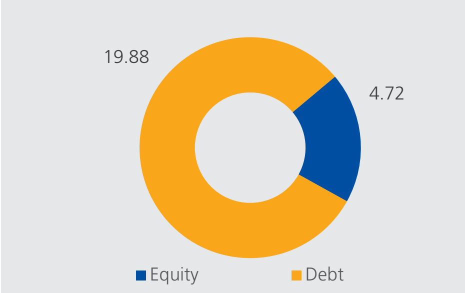
Period	Fund Returns	Index Returns
Last 1 Month	0.13%	0.32%
Last 6 Months	1.96%	3.70%
Last 1 Year	10.35%	11.83%
Last 2 Years	7.94%	9.14%
Last 3 Years	10.57%	11.23%
Since Inception	8.17%	8.61%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

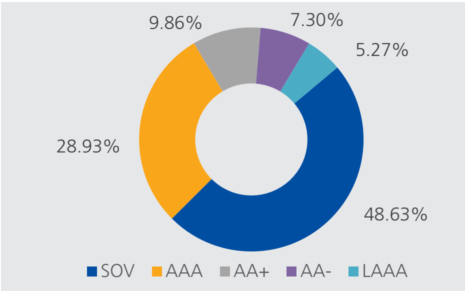
Portfolio

Name of Instrument	% to AUM
8% Yes Bank Ltd NCD (MD 30/09/2026)	6.88%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	5.09%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	4.30%
8.45% HDFC Ltd NCD (MD 18/05/2026)	4.23%
7.60% NHAI NCD (MD 18/03/2022)	3.67%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	2.85%
8.47% LIC Hsg Fin Ltd Op2 NCD(10/06/26) P 28/06/19	2.54%
7.24% RECL Ltd NCD (MD 21/10/2021)	1.61%
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	1.32%
8.32% LIC Hsg Fin Ltd NCD (MD 27/04/2026)	1.27%
6.72% NTPC Ltd Ser 65 NCD (MD 24/11/2021)	1.18%
7.60% Power Fin Corp Ltd SR160 NCD (MD 20/02/2027)	0.81%
Bonds/Debentures Total	**35.76%**
7.68% GOI (MD 15/12/2023)	11.41%
7.61% GOI(MD 09/05/2030)	6.58%
7.72% GOI (MD 25/05/2025)	6.10%
8.27% GOI (MD 09/06/2020)	5.72%
7.59% GOI(MD 11/01/2026)	4.09%
Gilts Total	**33.91%**
Infosys Ltd	1.29%
HDFC Bank Ltd	1.29%
ITC Ltd	1.03%
Larsen & Toubro Ltd	1.02%
Yes Bank Ltd	1.01%
ICICI Bank Ltd	0.92%
Tata Motors Ltd	0.89%
Maruti Suzuki India Ltd	0.87%
State Bank of India	0.76%
Sun Pharmaceutical Industries Limited	0.69%
HCL Technologies Ltd	0.65%
Motherson Sumi Systems Ltd	0.62%
Reliance Industries Ltd	0.58%
Divis Laboratories Ltd	0.56%
Cummins India Ltd	0.53%
Kotak Mahindra Bank Ltd	0.53%
Ultratech Cement Ltd	0.50%
Tech Mahindra Ltd	0.46%
NIIT Technologies Ltd	0.43%
HealthCare Global Enterprises Ltd.	0.41%
Thyrocare Technologies Ltd	0.36%
Castrol India Ltd	0.35%
Jubilant Foodworks Ltd	0.34%
Hero MotoCorp Ltd	0.30%
Hindustan Unilever Ltd	0.30%
Emami Ltd	0.29%
The Indian Hotels Company Limited	0.29%
Bata India Ltd	0.27%
Asian Paints Ltd	0.26%
Indusind Bank Ltd	0.22%
Apollo Hospital Enterprise Ltd	0.21%
Inox Wind Ltd	0.20%
Bharat Financial Inclusion Ltd	0.19%
Vedanta Ltd	0.17%
Power Grid Corporation of India Ltd	0.16%
Axis Bank Ltd	0.13%
Mahindra & Mahindra Ltd	0.10%
Equity Total	**19.19%**
MF Total	**8.42%**
Money Market Total	**0.05%**
Current Assets	**2.68%**
Total	**100.00%**

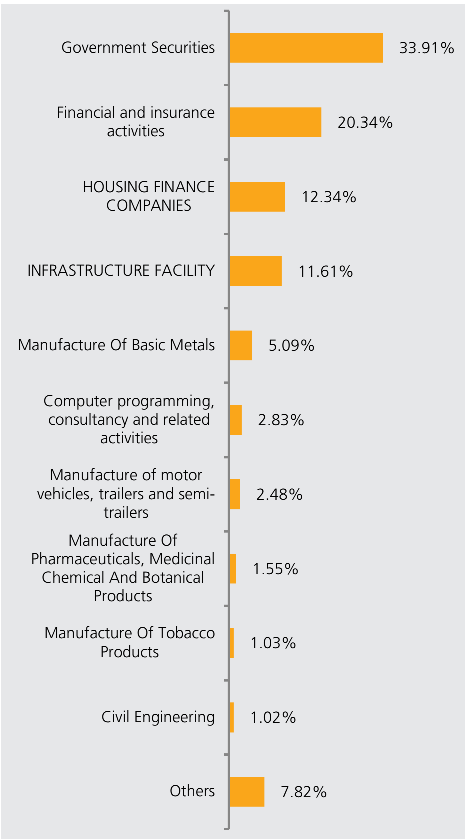
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Balanced Fund 2 (ULIF04801/01/10PBALANCE02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹17.6766

Inception Date: 11th January 2010

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

AUM as on 28 April, 17: ₹6.04 Crs.

Modified Duration of Debt Portfolio: 4.89 years

YTM of Debt Portfolio: 7.58%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 20	19
Gsec / Debt	00 - 100	67
MMI / Others	00 - 100	14

Returns

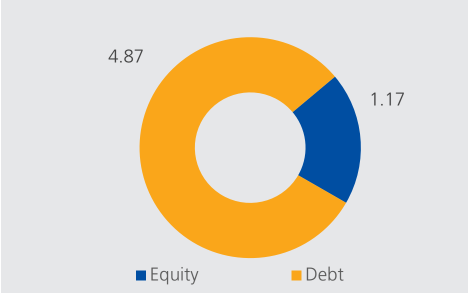
Period	Fund Returns	Index Returns
Last 1 Month	0.23%	0.32%
Last 6 Months	2.09%	3.70%
Last 1 Year	11.27%	11.83%
Last 2 Years	8.13%	9.14%
Last 3 Years	10.85%	11.23%
Since Inception	8.12%	8.61%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

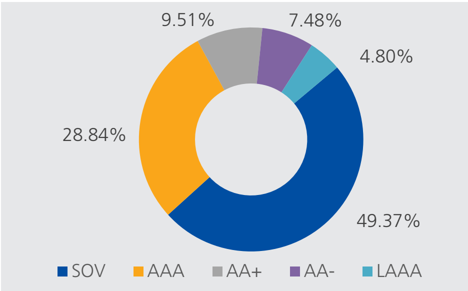
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	8.98%
8% Yes Bank Ltd NCD (MD 30/09/2026)	6.58%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	5.18%
7.60% NHAI NCD (MD 18/03/2022)	3.32%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	3.31%
8.40% Power Grid Corp NCD STRP D (MD 27/05/2022)	1.72%
7.60% Power Fin Corp Ltd SR160 NCD (MD 20/02/2027)	1.66%
7.24% RECL Ltd NCD (MD 21/10/2021)	1.64%
Bonds/Debentures Total	**32.38%**
7.68% GOI (MD 15/12/2023)	11.45%
7.61% GOI(MD 09/05/2030)	6.57%
7.72% GOI (MD 25/05/2025)	6.29%
8.27% GOI (MD 09/06/2020)	5.77%
7.59% GOI(MD 11/01/2026)	4.09%
Gilts Total	**34.17%**
HDFC Bank Ltd	1.43%
Infosys Ltd	1.26%
Larsen & Toubro Ltd	1.09%
ITC Ltd	1.07%
Maruti Suzuki India Ltd	1.01%
ICICI Bank Ltd	1.00%
Yes Bank Ltd	0.97%
Tata Motors Ltd	0.80%
State Bank of India	0.75%
Reliance Industries Ltd	0.74%
Sun Pharmaceutical Industries Limited	0.66%
HCL Technologies Ltd	0.64%
Motherson Sumi Systems Ltd	0.62%
Ultratech Cement Ltd	0.61%
Divis Laboratories Ltd	0.58%
Cummins India Ltd	0.54%
Kotak Mahindra Bank Ltd	0.54%
Tech Mahindra Ltd	0.53%
NIIT Technologies Ltd	0.42%
HealthCare Global Enterprises Ltd.	0.37%
Castrol India Ltd	0.34%
Jubilant Foodworks Ltd	0.31%
Hindustan Unilever Ltd	0.30%
The Indian Hotels Company Limited	0.29%
Hero MotoCorp Ltd	0.28%
Bata India Ltd	0.28%
Emami Ltd	0.27%
Inox Wind Ltd	0.27%
Power Grid Corporation of India Ltd	0.26%
Indusind Bank Ltd	0.22%
Apollo Hospital Enterprise Ltd	0.21%
Mahindra & Mahindra Ltd	0.21%
Axis Bank Ltd	0.20%
Vedanta Ltd	0.17%
Bharat Financial Inclusion Ltd	0.09%
Mahindra & Mahindra Financial Services Ltd	0.08%
Equity Total	**19.43%**
MF Total	**8.93%**
Money Market Total	**2.66%**
Current Assets	**2.42%**
Total	**100.00%**

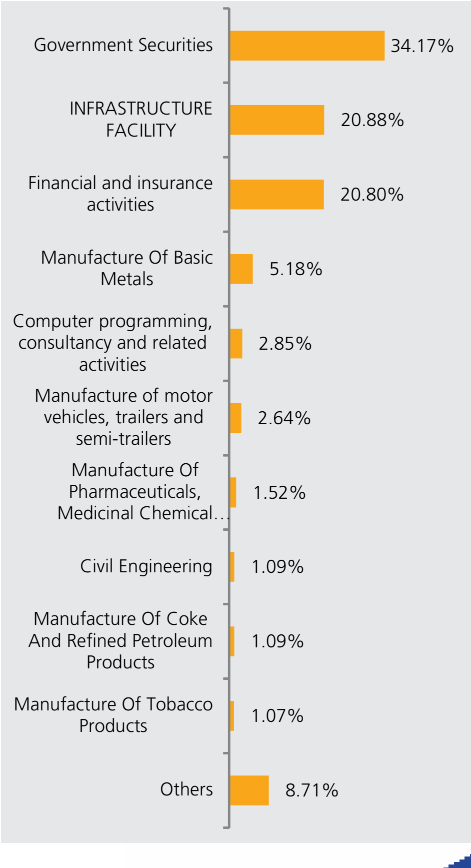
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Debt Fund 1 (ULIF00909/04/07LPURDEBT01121)

Fund Report as on 28th April 2017

Investment Objective

The investment objective of the fund is to provide steady investment returns achieved through 100% investment in debt securities, while maintaining moderate probability of negative returns in the short term. The risk appetitive is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹22.1360
Inception Date: 9th April 2007
Benchmark: CRISIL Composite Bond Fund Index: 100%
AUM as on 28 April, 17: ₹59.50 Crs.
Modified Duration of Debt Portfolio: 4.79 years
YTM of Debt Portfolio: 7.40%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	94
MMI / Others	00 - 100	6

Returns

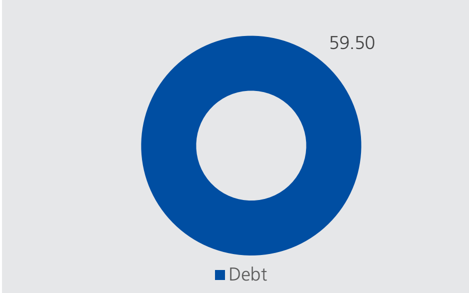
Period	Fund Returns	Index Returns
Last 1 Month	-0.16%	0.04%
Last 6 Months	1.94%	2.64%
Last 1 Year	9.17%	10.04%
Last 2 Years	8.30%	9.54%
Last 3 Years	10.20%	10.92%
Since Inception	8.22%	7.98%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

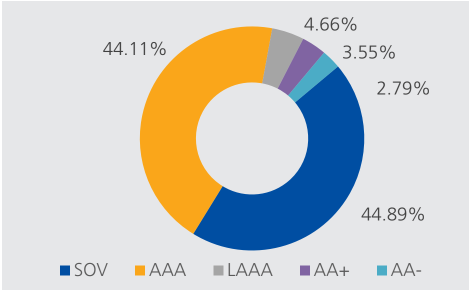
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	9.30%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	8.89%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	7.40%
7.95% RECL Ltd NCD (MD 12/03/2027)	5.28%
7.60% NHAI NCD (MD 18/03/2022)	4.39%
8.60% LIC Hsg Fin Ltd NCD OPT 1 (MD 26/02/2021)	3.48%
8% Yes Bank Ltd NCD (MD 30/09/2026)	3.34%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	2.63%
9.70% Tata Sons Ltd NCD (MD 25/07/2022)	2.02%
7.24% RECL Ltd NCD (MD 21/10/2021)	1.67%
7.60% Power Fin Corp Ltd SR160 NCD (MD 20/02/2027)	1.18%
8.45% HDFC Ltd NCD (MD 18/05/2026)	0.87%
8.32% LIC Hsg Fin Ltd NCD (MD 27/04/2026)	0.70%
8.05% NTPC Ltd NCD (MD 05/05/2026)	0.17%
Bonds/Debentures Total	**51.32%**
7.68% GOI (MD 15/12/2023)	14.92%
7.72% GOI (MD 25/05/2025)	8.87%
7.61% GOI(MD 09/05/2030)	8.64%
8.27% GOI (MD 09/06/2020)	5.29%
7.59% GOI(MD 11/01/2026)	4.55%
Gilts Total	**42.27%**
MF Total	**2.69%**
Money Market Total	**0.57%**
Current Assets	**3.15%**
Total	**100.00%**

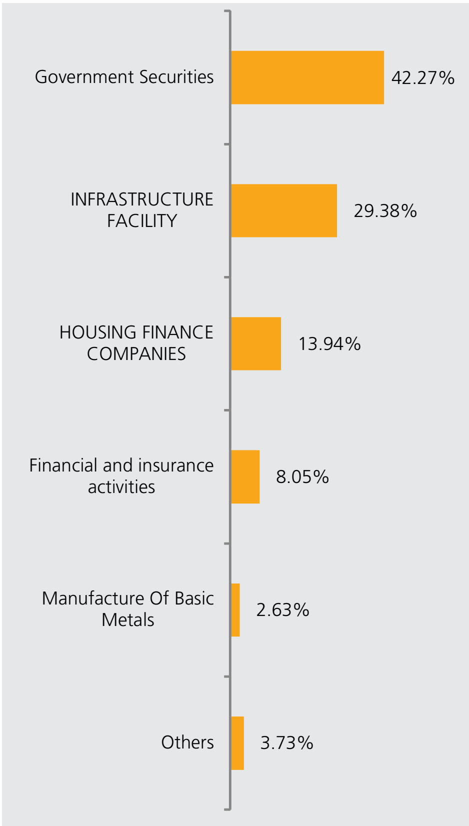
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Gilt Fund 1 (ULIF02610/06/08LGILTFUN01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹18.7037
Inception Date: 11th June 2008
Benchmark: CRISIL Gilt Index
AUM as on 28 April, 17: ₹71.22 Crs.
Modified Duration of Debt Portfolio: 5.57 years
YTM of Debt Portfolio: 7.09%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	90
MMI / Others	00 - 100	10

Returns

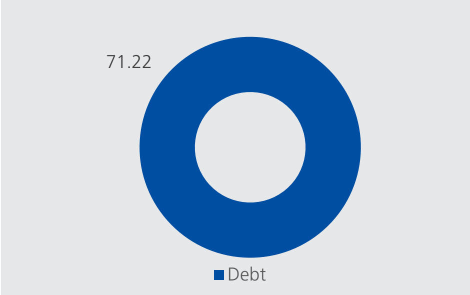
Period	Fund Returns	Index Returns
Last 1 Month	-0.37%	-0.38%
Last 6 Months	2.00%	1.93%
Last 1 Year	9.80%	9.83%
Last 2 Years	8.53%	9.15%
Last 3 Years	11.00%	11.34%
Since Inception	7.30%	9.06%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

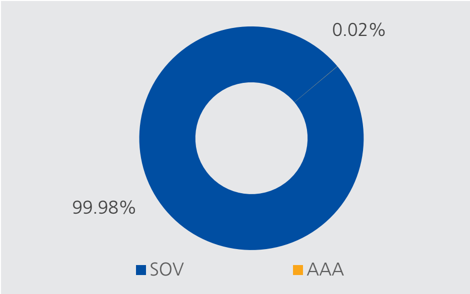
Portfolio

Name of Instrument	% to AUM
7.68% GOI (MD 15/12/2023)	28.92%
7.61% GOI(MD 09/05/2030)	20.85%
7.72% GOI (MD 25/05/2025)	15.02%
8.27% GOI (MD 09/06/2020)	14.98%
7.59% GOI(MD 11/01/2026)	10.69%
Gilts Total	**90.46%**
MF Total	**7.10%**
Money Market Total	**0.02%**
Current Assets	**2.42%**
Total	**100.00%**

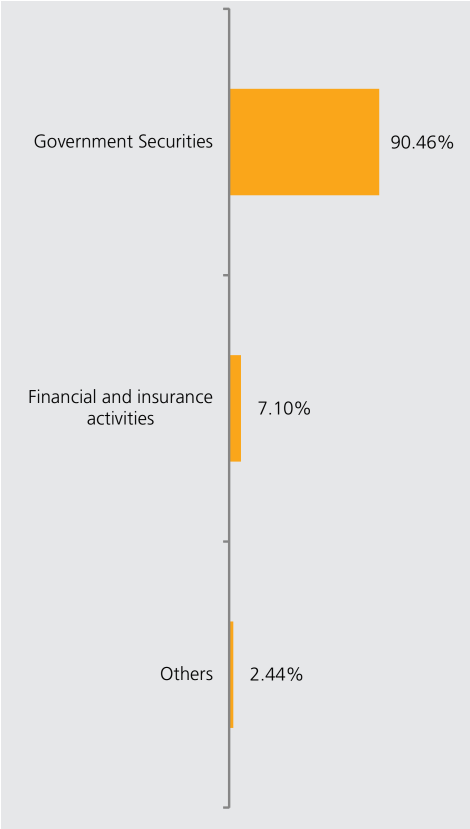
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Gilt Fund 2 (ULIF03819/03/09LGILTFUN02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹18.1676
Inception Date: 20th August 2009
Benchmark: CRISIL Gilt Index
AUM as on 28 April, 17: ₹1.93 Crs.
Modified Duration of Debt Portfolio: 5.53 years
YTM of Debt Portfolio: 7.13%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	90
MMI / Others	00 - 100	10

Returns

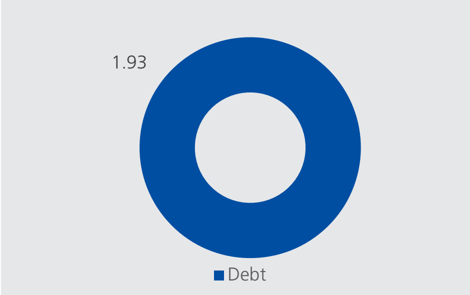
Period	Fund Returns	Index Returns
Last 1 Month	-0.34%	-0.38%
Last 6 Months	2.17%	1.93%
Last 1 Year	10.14%	9.83%
Last 2 Years	8.83%	9.15%
Last 3 Years	11.35%	11.34%
Since Inception	8.16%	8.51%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

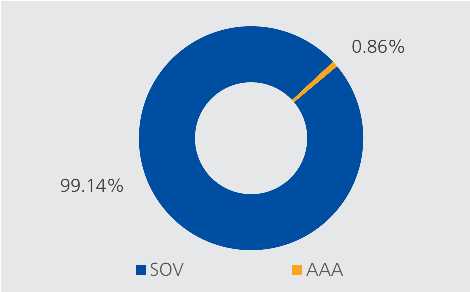
Portfolio

Name of Instrument	% to AUM
7.68% GOI (MD 15/12/2023)	28.69%
7.61% GOI(MD 09/05/2030)	21.13%
7.72% GOI (MD 25/05/2025)	15.09%
8.27% GOI (MD 09/06/2020)	14.85%
7.59% GOI(MD 11/01/2026)	10.05%
Gilts Total	**89.80%**
MF Total	**6.75%**
Money Market Total	**0.78%**
Current Assets	**2.67%**
Total	**100.00%**

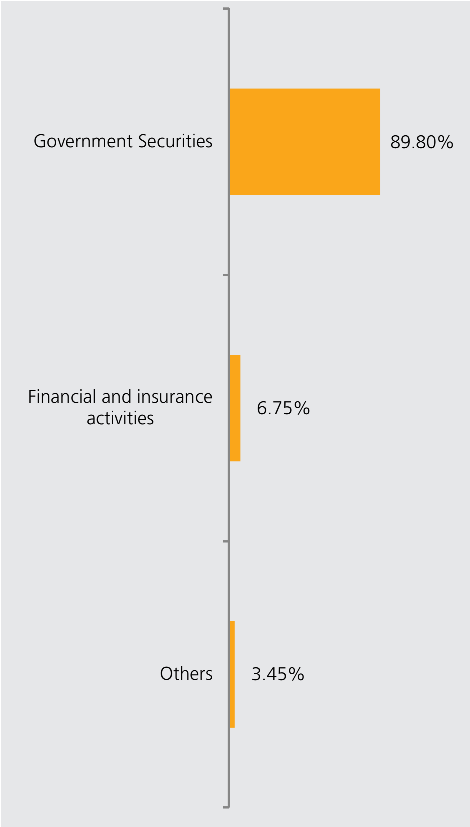
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Gilt Fund 1 (ULIF06401/03/08PGILTFUN01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹18.7741
Inception Date: 19th March 2008
Benchmark: CRISIL Gilt Index
AUM as on 28 April, 17: ₹1.46 Crs.
Modified Duration of Debt Portfolio: 5.54 years
YTM of Debt Portfolio: 7.14%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	89
MMI / Others	00 - 100	11

Returns

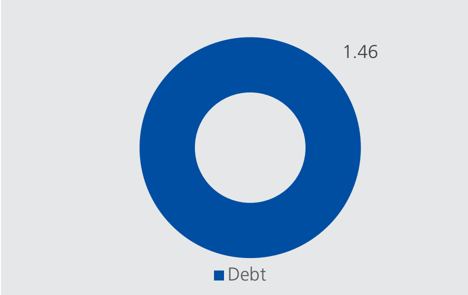
Period	Fund Returns	Index Returns
Last 1 Month	-0.34%	-0.38%
Last 6 Months	1.97%	1.93%
Last 1 Year	9.76%	9.83%
Last 2 Years	8.46%	9.15%
Last 3 Years	10.92%	11.34%
Since Inception	7.15%	8.36%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

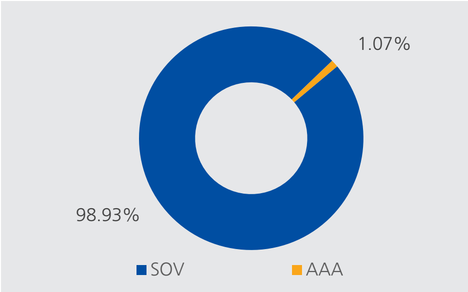
Portfolio

Name of Instrument	% to AUM
7.68% GOI (MD 15/12/2023)	27.90%
7.61% GOI(MD 09/05/2030)	20.97%
7.72% GOI (MD 25/05/2025)	14.94%
8.27% GOI (MD 09/06/2020)	14.29%
7.59% GOI(MD 11/01/2026)	10.66%
Gilts Total	**88.77%**
MF Total	**7.55%**
Money Market Total	**0.96%**
Current Assets	**2.72%**
Total	**100.00%**

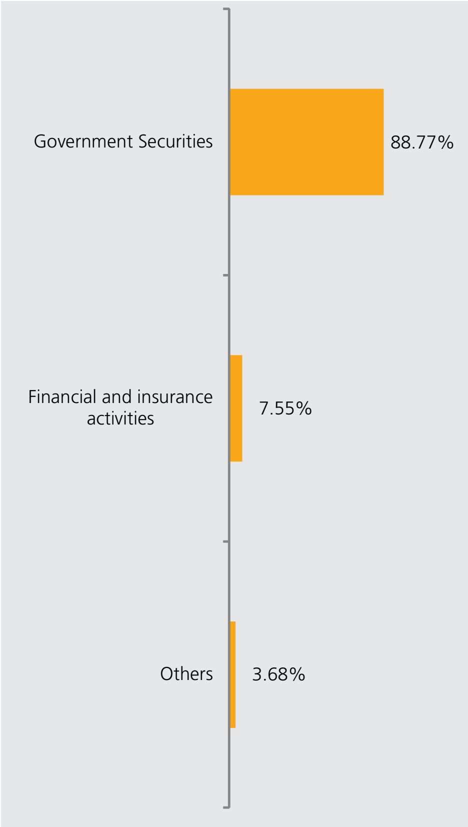
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Gilt Fund 1 (ULIF01301/02/08HGILTFUN01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹18.8221
Inception Date: 27th February 2008
Benchmark: CRISIL Gilt Index
AUM as on 28 April, 17: ₹1.26 Crs.
Modified Duration of Debt Portfolio: 5.55 years
YTM of Debt Portfolio: 7.12%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	91
MMI / Others	00 - 100	9

Returns

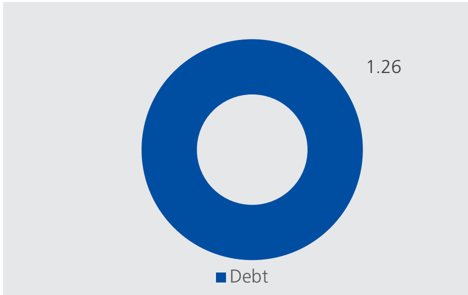
Period	Fund Returns	Index Returns
Last 1 Month	-0.37%	-0.38%
Last 6 Months	2.00%	1.93%
Last 1 Year	9.81%	9.83%
Last 2 Years	8.47%	9.15%
Last 3 Years	10.96%	11.34%
Since Inception	7.14%	8.18%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

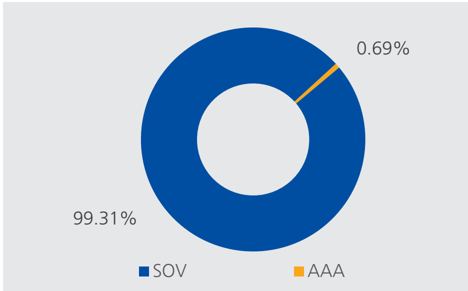
Portfolio

Name of Instrument	% to AUM
7.68% GOI (MD 15/12/2023)	29.08%
7.61% GOI(MD 09/05/2030)	21.43%
8.27% GOI (MD 09/06/2020)	15.00%
7.72% GOI (MD 25/05/2025)	14.78%
7.59% GOI(MD 11/01/2026)	10.82%
Gilts Total	**91.12%**
MF Total	**5.54%**
Money Market Total	**0.63%**
Current Assets	**2.70%**
Total	**100.00%**

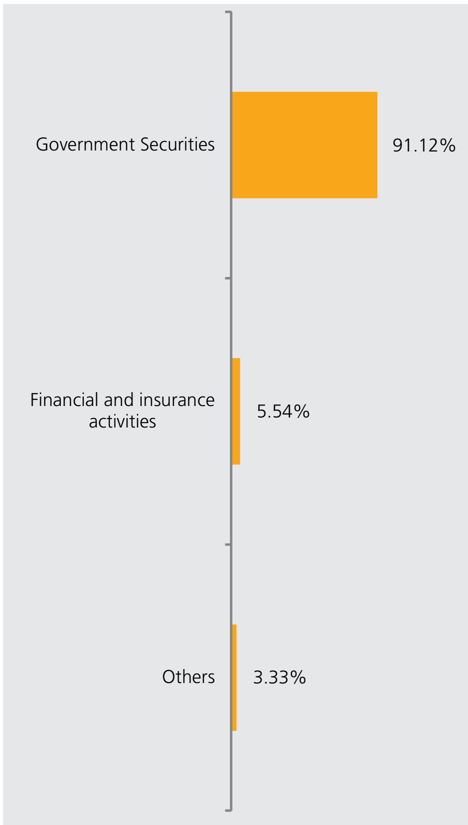
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Capital Secure Fund 1 (ULIF00228/07/04LCAPTSEC01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹22.8377
Inception Date: 9th August 2004
Benchmark: Crisil Customised Index
AUM as on 28 April, 17: ₹4.36 Crs.
Modified Duration of Debt Portfolio: 0.20 years
YTM of Debt Portfolio: 6.44%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	9
MMI / Others	00 - 100	91

Returns

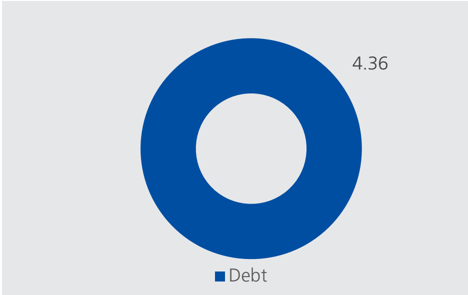
Period	Fund Returns	Index Returns
Last 1 Month	0.38%	0.43%
Last 6 Months	2.79%	3.13%
Last 1 Year	6.01%	6.78%
Last 2 Years	6.24%	7.33%
Last 3 Years	6.68%	7.81%
Since Inception	6.70%	7.27%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

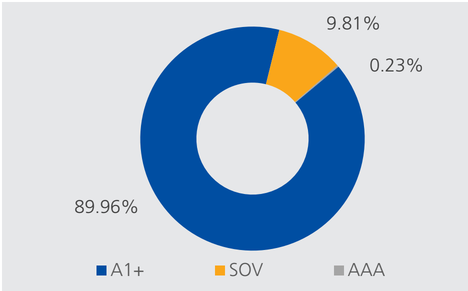
Portfolio

Name of Instrument	% to AUM
MF Total	8.72%
Money Market Total	91.31%
Current Assets	-0.03%
Total	100.00%

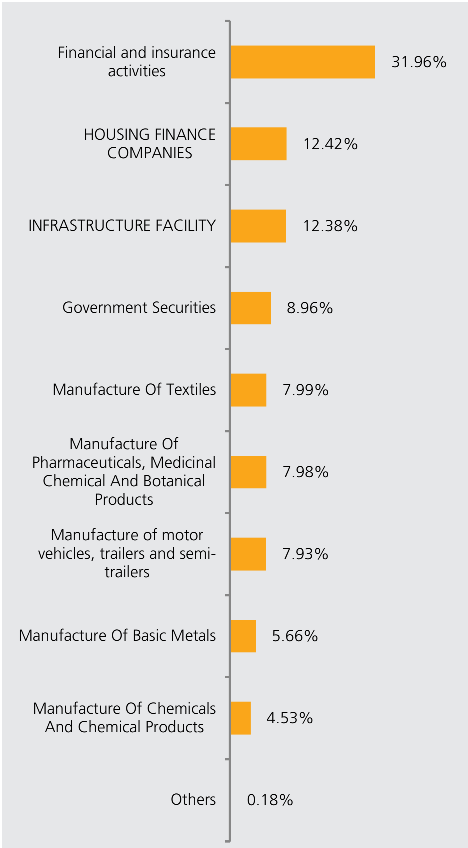
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Capital Secure Fund 1 (ULIF00501/11/06PCAPTSEC01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹22.9941
Inception Date: 8th November 2006
Benchmark: Crisil Customised Index
AUM as on 28 April, 17: ₹3.79 Crs.
Modified Duration of Debt Portfolio: 0.22 years
YTM of Debt Portfolio: 6.34%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	24
MMI / Others	00 - 100	76

Returns

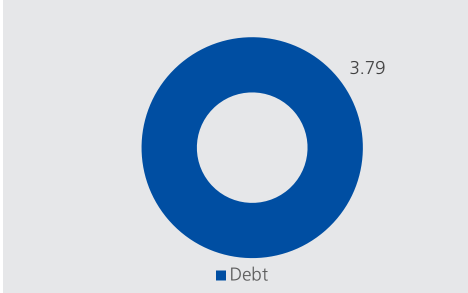
Period	Fund Returns	Index Returns
Last 1 Month	0.37%	0.43%
Last 6 Months	2.71%	3.13%
Last 1 Year	6.28%	6.78%
Last 2 Years	6.42%	7.33%
Last 3 Years	6.79%	7.81%
Since Inception	7.16%	7.56%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Portfolio

Name of Instrument	% to AUM
MF Total	3.43%
Money Market Total	96.58%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



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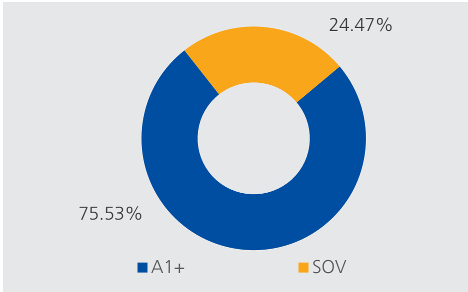
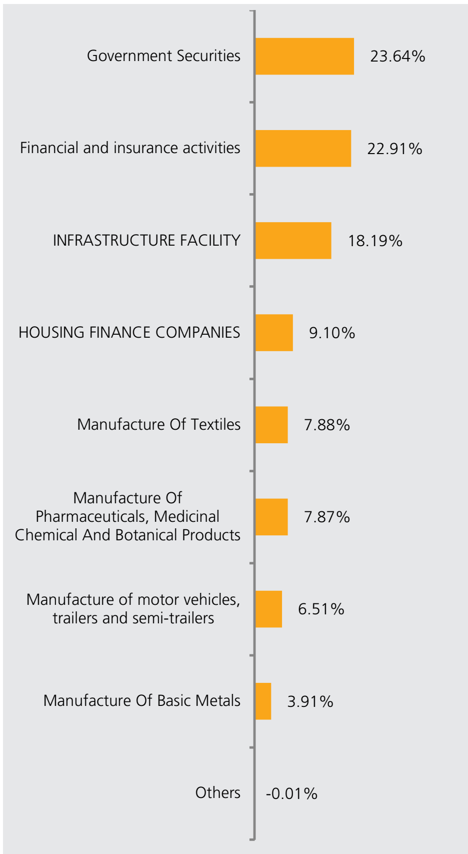


Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Corporate Bond Fund 1 (ULIF02310/06/08LCORBOND01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹20.7948
Inception Date: 11th June 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 28 April, 17: ₹353.71 Crs.
Modified Duration of Debt Portfolio: 4.51 years
YTM of Debt Portfolio: 7.40%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	75 - 100	90
MMI / Others	00 - 25	10

Returns

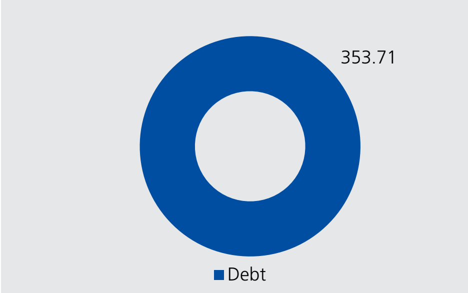
Period	Fund Returns	Index Returns
Last 1 Month	-0.18%	0.04%
Last 6 Months	1.61%	2.64%
Last 1 Year	9.03%	10.04%
Last 2 Years	8.31%	9.54%
Last 3 Years	10.27%	10.92%
Since Inception	8.59%	8.33%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

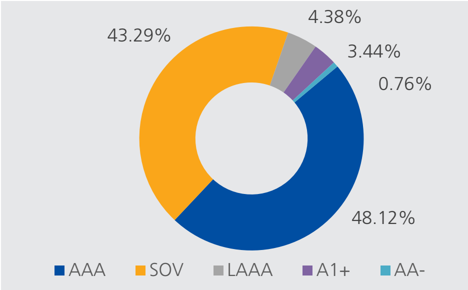
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	8.74%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	7.13%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	6.85%
7.95% HDFC Bank Ltd NCD (MD 21/09/2026)	5.39%
7.60% NHAI NCD (MD 18/03/2022)	4.23%
8.45% HDFC Ltd NCD (MD 18/05/2026)	2.94%
7.95% RECL Ltd NCD (MD 12/03/2027)	2.44%
6.72% NTPC Ltd Ser 65 NCD (MD 24/11/2021)	2.31%
7.24% RECL Ltd NCD (MD 21/10/2021)	2.04%
8.32% LIC Hsg Fin Ltd NCD (MD 27/04/2026)	1.20%
8.60% LIC Hsg Fin Ltd NCD OPT 1 (MD 26/02/2021)	0.88%
8.30% LIC Hsg Fin Ltd NCD (MD 15/07/2021)	0.76%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	0.74%
7.60% Power Fin Corp Ltd SR160 NCD (MD 20/02/2027)	0.65%
9.70% Tata Sons Ltd NCD (MD 25/07/2022)	0.56%
8.05% NTPC Ltd NCD (MD 05/05/2026)	0.32%
9.45% LIC Housing Finance Ltd NCD (MD 30/01/2022)	0.30%
8.47% LIC Hsg Fin Ltd Op2 NCD(10/06/26) P 28/06/19	0.24%
8.46% HDFC Ltd NCD (MD 15/06/2026) P 15/07/2017	0.21%
Bonds/Debentures Total	**47.91%**
7.68% GOI (MD 15/12/2023)	14.13%
7.61% GOI(MD 09/05/2030)	8.44%
7.72% GOI (MD 25/05/2025)	8.27%
8.27% GOI (MD 09/06/2020)	6.90%
7.59% GOI(MD 11/01/2026)	4.00%
Gilts Total	**41.74%**
Money Market Total	**6.77%**
Current Assets	**3.58%**
Total	**100.00%**

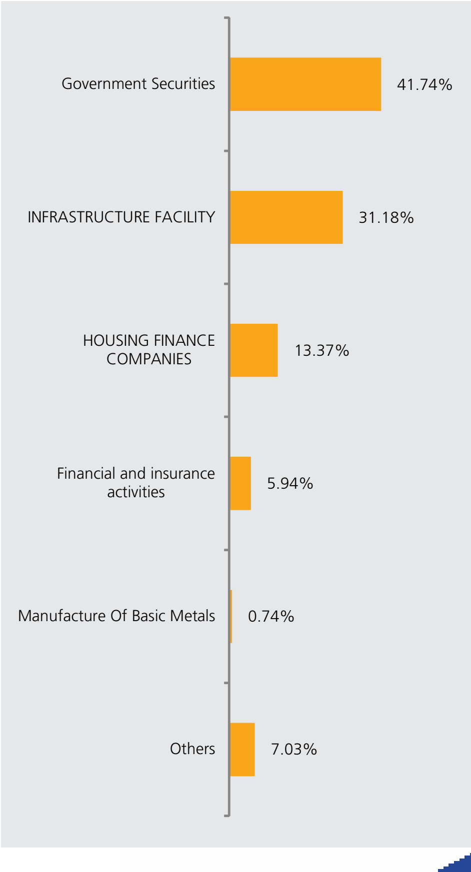
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Corporate Bond Fund 2 (ULIF04020/08/09LCORBOND02121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹20.4078
Inception Date: 20th August 2009
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 28 April, 17: ₹3.34 Crs.
Modified Duration of Debt Portfolio: 4.60 years
YTM of Debt Portfolio: 7.75%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	79
MMI / Others	00 - 100	21

Returns

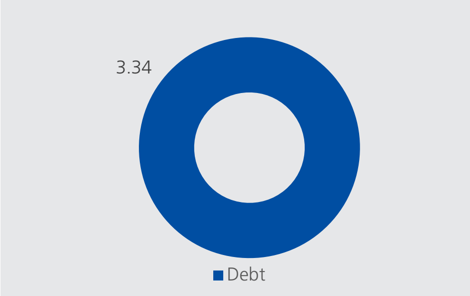
Period	Fund Returns	Index Returns
Last 1 Month	-0.13%	0.04%
Last 6 Months	2.58%	2.64%
Last 1 Year	9.90%	10.04%
Last 2 Years	8.87%	9.54%
Last 3 Years	10.59%	10.92%
Since Inception	8.51%	8.53%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

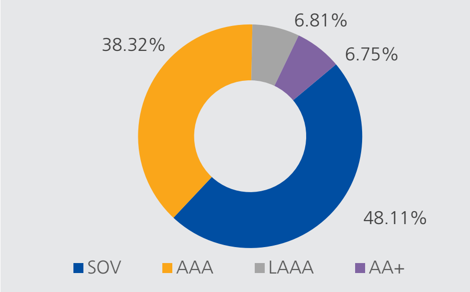
Portfolio

Name of Instrument	% to AUM
7.95% HDFC Bank Ltd NCD (MD 21/09/2026)	6.07%
7.60% NHAI NCD (MD 18/03/2022)	6.01%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	5.99%
8% Yes Bank Ltd NCD (MD 30/09/2026)	5.96%
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	3.25%
8.32% LIC Hsg Fin Ltd NCD (MD 27/04/2026)	3.11%
8.60% LIC Hsg Fin Ltd NCD OPT 1 (MD 26/02/2021)	3.10%
7.24% RECL Ltd NCD (MD 21/10/2021)	2.97%
Bonds/Debentures Total	**36.47%**
7.68% GOI (MD 15/12/2023)	14.21%
7.72% GOI (MD 25/05/2025)	8.71%
7.61% GOI(MD 09/05/2030)	8.32%
8.27% GOI (MD 09/06/2020)	7.17%
7.59% GOI(MD 11/01/2026)	4.03%
Gilts Total	**42.45%**
MF Total	**8.69%**
Money Market Total	**9.32%**
Current Assets	**3.07%**
Total	**100.00%**

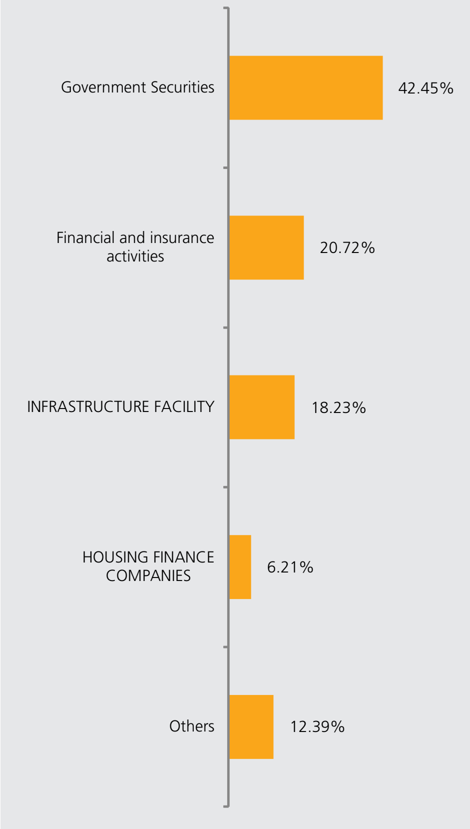
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Corporate Bond Fund 1 (ULIF01901/03/08PCORBOND01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹20.8751
Inception Date: 19th March 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 28 April, 17: ₹3.58 Crs.
Modified Duration of Debt Portfolio: 4.65 years
YTM of Debt Portfolio: 7.58%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	82
MMI / Others	00 - 100	18

Returns

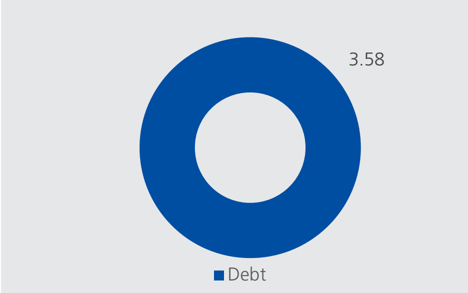
Period	Fund Returns	Index Returns
Last 1 Month	-0.20%	0.04%
Last 6 Months	1.81%	2.64%
Last 1 Year	9.03%	10.04%
Last 2 Years	8.30%	9.54%
Last 3 Years	10.21%	10.92%
Since Inception	8.41%	7.97%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Portfolio

Name of Instrument	% to AUM
7.95% HDFC Bank Ltd NCD (MD 21/09/2026)	8.49%
7.60% NHAI NCD (MD 18/03/2022)	8.40%
7.60% Power Fin Corp Ltd SR160 NCD (MD 20/02/2027)	5.59%
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	3.03%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	2.95%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	2.91%
8.47% LIC Hsg Fin Ltd Op2 NCD(10/06/26) P 28/06/19	2.91%
8.30% LIC Hsg Fin Ltd NCD (MD 15/07/2021)	2.87%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	2.79%
Bonds/Debentures Total	**39.94%**
7.68% GOI (MD 15/12/2023)	14.13%
7.61% GOI(MD 09/05/2030)	8.64%
7.72% GOI (MD 25/05/2025)	8.63%
8.27% GOI (MD 09/06/2020)	7.00%
7.59% GOI(MD 11/01/2026)	3.99%
Gilts Total	**42.39%**
MF Total	**8.65%**
Money Market Total	**6.25%**
Current Assets	**2.77%**
Total	**100.00%**

AUM (in ₹ crs.)



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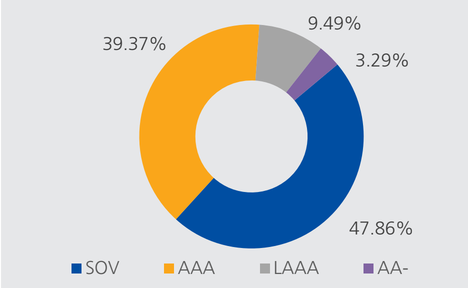
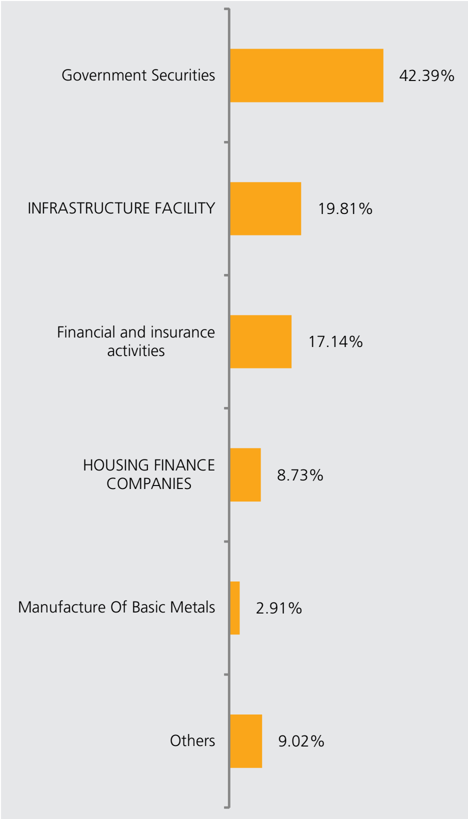


Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Corporate Bond Fund 1 (ULIF06301/02/08HCORBOND01121)

Fund Report as on 28th April 2017

Investment 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 Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹21.1389
Inception Date: 27th February 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 28 April, 17: ₹1.94 Crs.
Modified Duration of Debt Portfolio: 4.69 years
YTM of Debt Portfolio: 7.60%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	85
MMI / Others	00 - 100	15

Returns

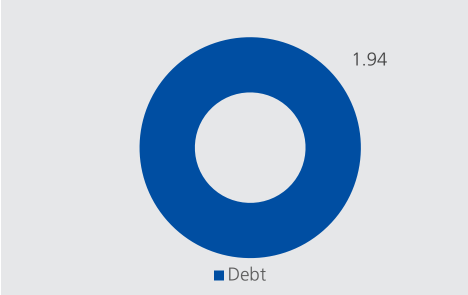
Period	Fund Returns	Index Returns
Last 1 Month	-0.16%	0.04%
Last 6 Months	1.72%	2.64%
Last 1 Year	8.88%	10.04%
Last 2 Years	8.22%	9.54%
Last 3 Years	10.31%	10.92%
Since Inception	8.50%	7.92%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

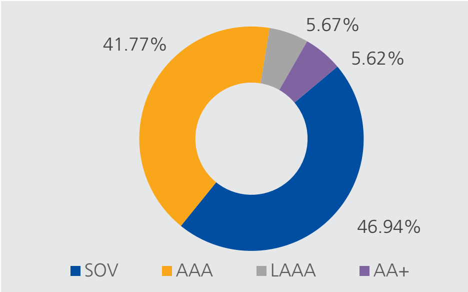
Portfolio

Name of Instrument	% to AUM
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	5.59%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	5.45%
8.60% LIC Hsg Fin Ltd NCD OPT 1 (MD 26/02/2021)	5.34%
7.95% RECL Ltd NCD (MD 12/03/2027)	5.23%
7.95% HDFC Bank Ltd NCD (MD 21/09/2026)	5.22%
7.60% NHAI NCD (MD 18/03/2022)	5.17%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	5.16%
8% Yes Bank Ltd NCD (MD 30/09/2026)	5.13%
Bonds/Debentures Total	**42.29%**
7.68% GOI (MD 15/12/2023)	13.98%
7.61% GOI(MD 09/05/2030)	8.96%
7.72% GOI (MD 25/05/2025)	8.55%
8.27% GOI (MD 09/06/2020)	7.08%
7.59% GOI(MD 11/01/2026)	4.21%
Gilts Total	**42.78%**
MF Total	**8.24%**
Money Market Total	**6.08%**
Current Assets	**0.61%**
Total	**100.00%**

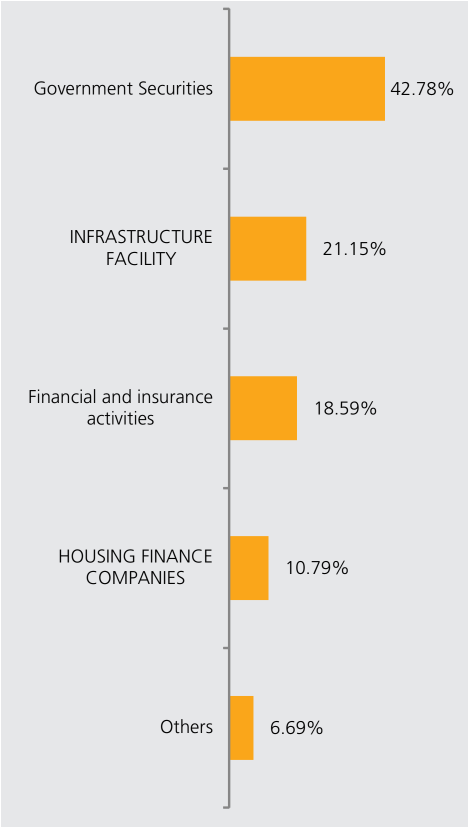
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Smart Fund 1 (ULIF06810/09/12PSMARTFU01121)

Fund Report as on 28th April 2017

Investment Objective

To dynamically mange the allocation between equity & debt instruments so as to provide benefits at least equal to the guaranteed benefit. The Risk appetite for the fund is low.

Fund Details

Fund Manager: Mr. Devesh Dokwal (Equity) & Mr. Arpit Malaviya (Debt)
NAV as on 28 April, 17: ₹13.8593
Inception Date: 26th February 2013
Benchmark: N.A
AUM as on 28 April, 17: ₹65.95 Crs.
Modified Duration of Debt Portfolio: 4.93 years
YTM of Debt Portfolio: 7.44%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	10 - 100	89
MMI / Others	00 - 90	11

Returns

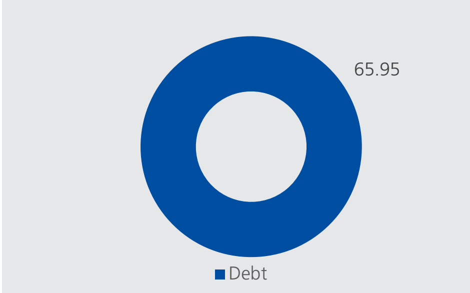
Period	Fund Returns	Index Returns
Last 1 Month	-0.20%	-
Last 6 Months	1.65%	-
Last 1 Year	8.76%	-
Last 2 Years	8.05%	-
Last 3 Years	9.10%	-
Since Inception	8.14%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

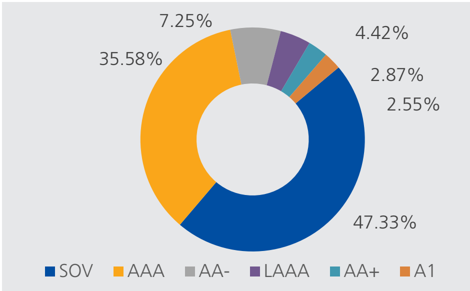
Portfolio

Name of Instrument	% to AUM
8.45% HDFC Ltd NCD (MD 18/05/2026)	7.89%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	6.49%
10% Indiabulls Housing Fin Ltd NCD(MD 29/09/2019)	4.01%
7.60% NHAI NCD (MD 18/03/2022)	3.96%
7.50% Power Fin Corp Ltd NCD OP150 A (16/08/2021)	3.79%
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	3.46%
7.60% Power Fin Corp Ltd SR160 NCD (MD 20/02/2027)	3.04%
8% Yes Bank Ltd NCD (MD 30/09/2026)	2.56%
10.2% Reliance Power Ltd. NCD (MD 10/07/2017)	2.28%
8.27% RECL Ltd NCD (MD 09/03/2022)	1.56%
7.95% RECL Ltd NCD (MD 12/03/2027)	1.54%
7.24% RECL Ltd NCD (MD 21/10/2021)	1.50%
7.23% Power Fin Corp Ltd NCD Ser 155 (05/01/2027)	1.47%
6.72% NTPC Ltd Ser 65 NCD (MD 24/11/2021)	1.18%
9% Indbulls Hsg Fin Ltd Opt 6 (MD 30/06/2026)	0.82%
10.08% IOT RFV Series III-STRIP-3 (MD 20/03/2022)	0.67%
8.05% NTPC Ltd NCD (MD 05/05/2026)	0.62%
11.15% HDFC Ltd NCD (MD 06/08/2018)	0.16%
Bonds/Debentures Total	**46.98%**
7.68% GOI (MD 15/12/2023)	14.51%
7.61% GOI(MD 09/05/2030)	9.14%
7.72% GOI (MD 25/05/2025)	8.05%
8.27% GOI (MD 09/06/2020)	7.01%
7.59% GOI(MD 11/01/2026)	3.64%
Gilts Total	**42.35%**
MF Total	**7.34%**
Money Market Total	**0.14%**
Current Assets	**3.19%**
Total	**100.00%**

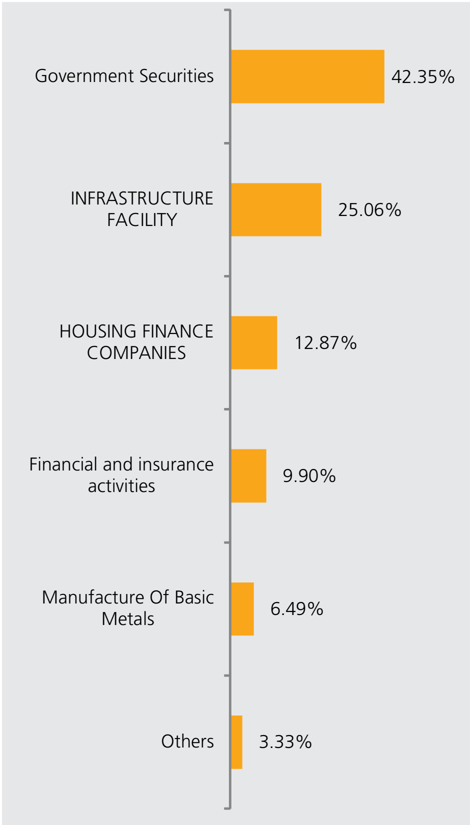
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



RELIANCE NIPPON LIFE INSURANCE

A RELIANCE CAPITAL COMPANY

INVESTMENT INSIGHT

Life Money Market Fund 1 (ULIF02910/06/08LMONMRKT01121)

Fund Report as on 28th April 2017

Investment Objective

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

Fund Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹19.4664
Inception Date: 11th June 2008
Benchmark: Crisil Customised Index
AUM as on 28 April, 17: ₹252.32 Crs.
Modified Duration of Debt Portfolio: 0.40 years
YTM of Debt Portfolio: 7.10%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	17
MMI / Others	00 - 100	83

Returns

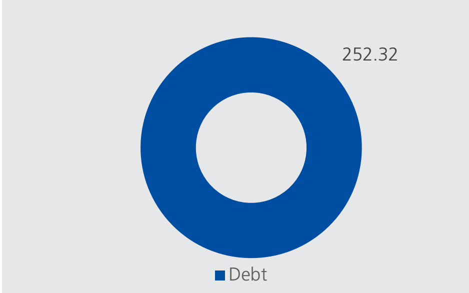
Period	Fund Returns	Index Returns
Last 1 Month	0.42%	0.43%
Last 6 Months	3.12%	3.20%
Last 1 Year	6.70%	6.94%
Last 2 Years	6.92%	7.46%
Last 3 Years	7.26%	7.94%
Since Inception	7.79%	7.59%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

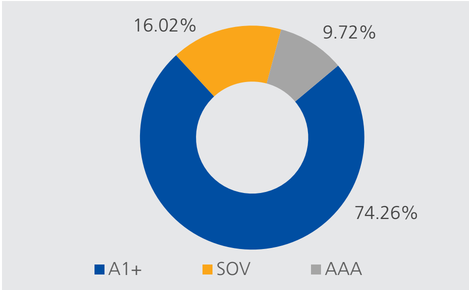
Portfolio

Name of Instrument	% to AUM
Money Market Total	107.58%
Current Assets	-7.58%
Total	100.00%

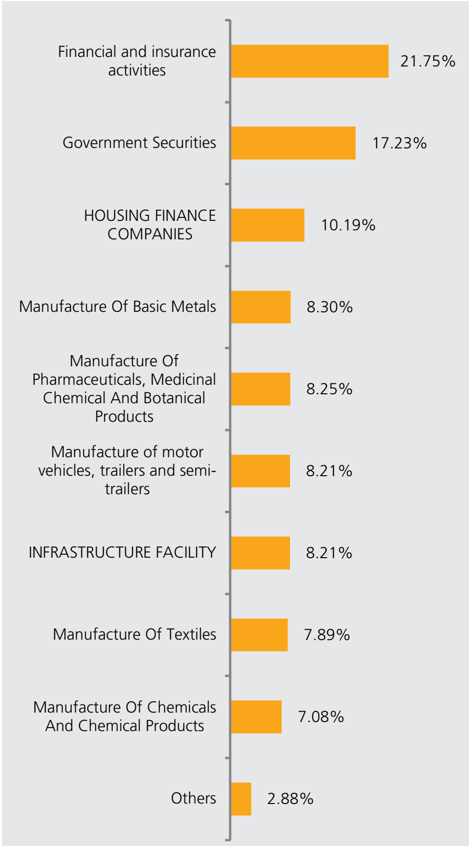
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Money Market Fund 2 (ULIF03919/03/09LMONMRKT02121)

Fund Report as on 28th April 2017

Investment Objective

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

Fund Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹18.8971
Inception Date: 20th August 2009
Benchmark: Crisil Customised Index
AUM as on 28 April, 17: ₹2.34 Crs.
Modified Duration of Debt Portfolio: 0.39 years
YTM of Debt Portfolio: 6.91%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	37
MMI / Others	00 - 100	63

Returns

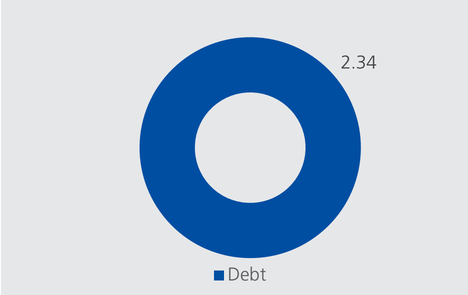
Period	Fund Returns	Index Returns
Last 1 Month	0.43%	0.43%
Last 6 Months	3.12%	3.20%
Last 1 Year	6.79%	6.94%
Last 2 Years	7.07%	7.46%
Last 3 Years	7.49%	7.94%
Since Inception	7.91%	8.11%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

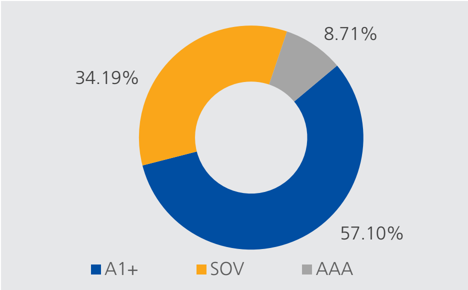
Portfolio

Name of Instrument	% to AUM
MF Total	8.99%
Money Market Total	109.61%
Current Assets	-18.60%
Total	100.00%

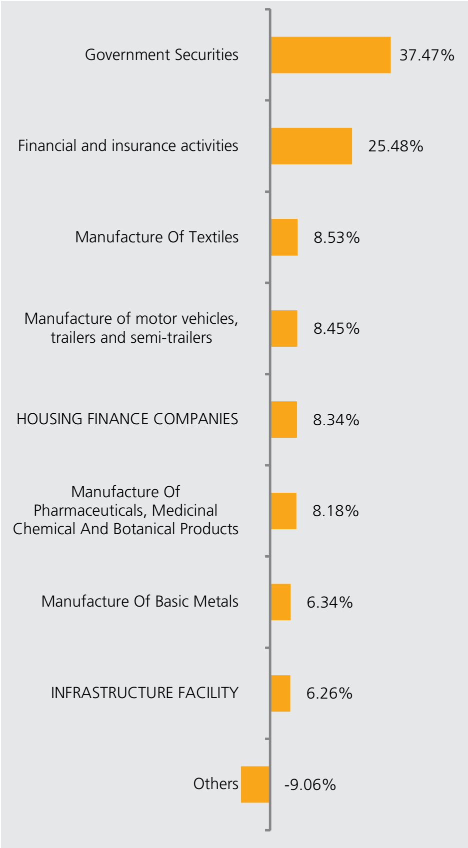
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Money Market Fund 2 (ULIF05201/01/10PMONMRKT02121)

Fund Report as on 28th April 2017

Investment Objective

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

Fund Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹17.0380
Inception Date: 11th January 2010
Benchmark: Crisil Customised Index
AUM as on 28 April, 17: ₹17.23 Crs.
Modified Duration of Debt Portfolio: 0.41 years
YTM of Debt Portfolio: 6.65%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	13
MMI / Others	00 - 100	87

Returns

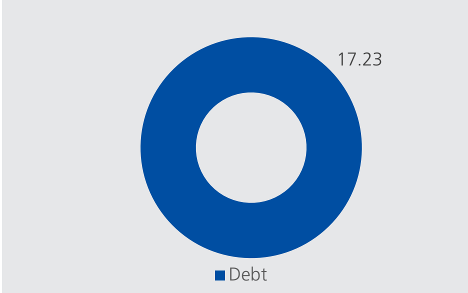
Period	Fund Returns	Index Returns
Last 1 Month	0.42%	0.43%
Last 6 Months	3.08%	3.20%
Last 1 Year	6.76%	6.94%
Last 2 Years	6.98%	7.46%
Last 3 Years	7.32%	7.94%
Since Inception	7.57%	7.88%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

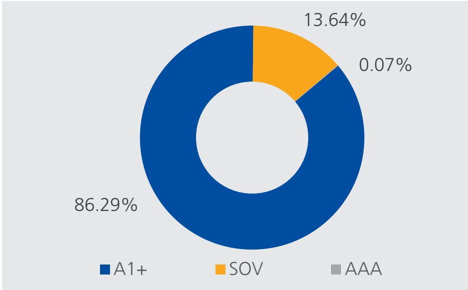
Portfolio

Name of Instrument	% to AUM
MF Total	5.81%
Money Market Total	98.50%
Current Assets	-4.31%
Total	100.00%

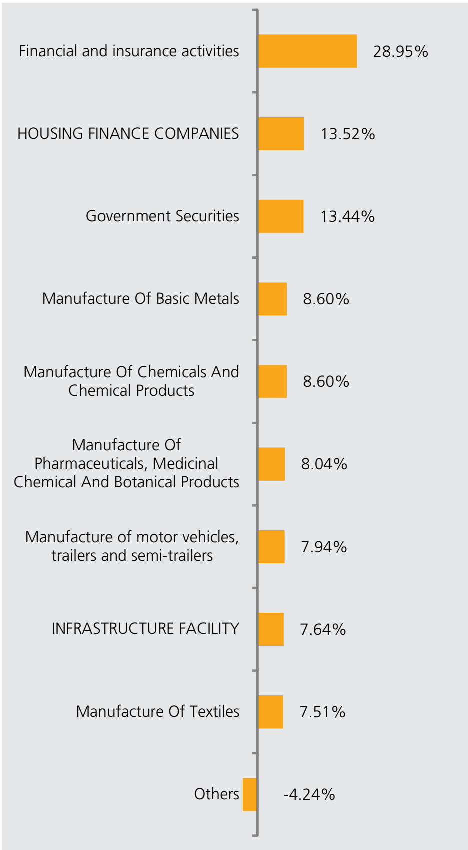
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Money Market Fund 1 (ULIF01501/02/08HMONMRKT01121)

Fund Report as on 28th April 2017

Investment Objective

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

Fund Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹19.8516
Inception Date: 27th February 2008
Benchmark: Crisil Customised Index
AUM as on 28 April, 17: ₹1.20 Crs.
Modified Duration of Debt Portfolio: 0.39 years
YTM of Debt Portfolio: 6.67%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	17
MMI / Others	00 - 100	83

Returns

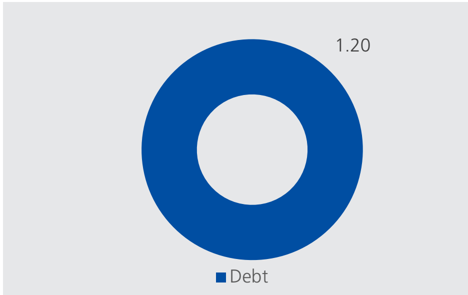
Period	Fund Returns	Index Returns
Last 1 Month	0.42%	0.43%
Last 6 Months	3.01%	3.20%
Last 1 Year	6.75%	6.94%
Last 2 Years	6.93%	7.46%
Last 3 Years	7.33%	7.94%
Since Inception	7.76%	7.64%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

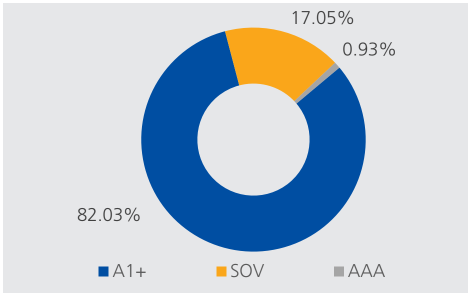
Portfolio

Name of Instrument	% to AUM
MF Total	5.81%
Money Market Total	98.36%
Current Assets	-4.17%
Total	100.00%

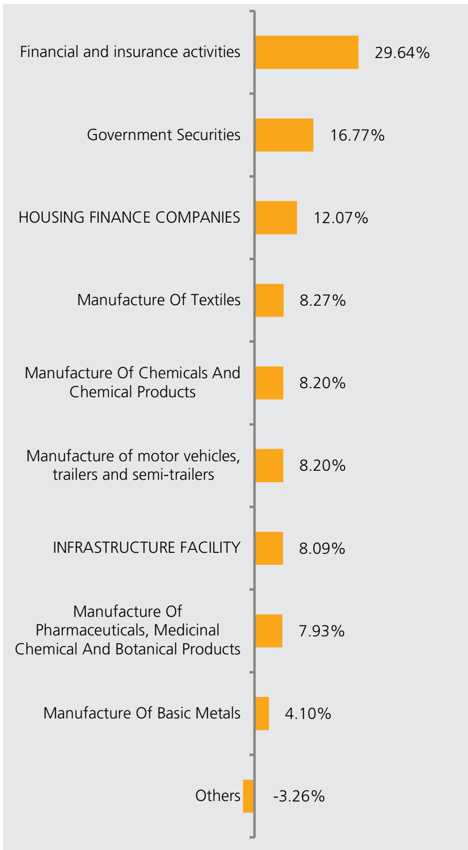
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Highest NAV Guarantee Fund 1 (ULIF05612/02/10LHNAVGUA01121)

Fund Report as on 28th April 2017

Investment Objective

The objective of the fund is to offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the period of the guarantee. Each series of the fund will be closed-ended and the guaranteed amount will be applicable only for those investors who remain invested in the fund till the close-date. The risk appetite of the fund is defined as moderate to high.

Fund Details

Fund Manager: Mr. Suraj Makhija (Equity) & Mr, Arpit Malaviya (Debt)

NAV as on 28 April, 17: ₹14.9287

Highest NAV locked as on 3rd March 2015: ₹15.4055

Inception Date: 15th February 2010

Benchmark: N.A

AUM as on 28 April, 17: ₹451.03 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	94
Gsec / Debt	00 - 100	1
MMI / Others	00 - 100	5

Returns

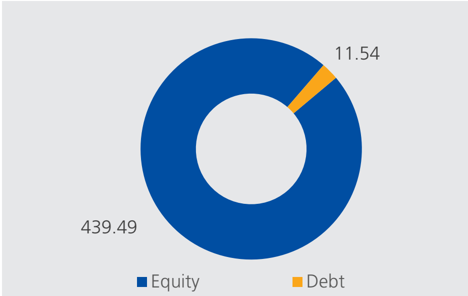
Period	Fund Returns	Index Returns
Last 1 Month	0.69%	-
Last 6 Months	4.89%	-
Last 1 Year	10.26%	-
Last 2 Years	2.49%	-
Last 3 Years	5.30%	-
Since Inception	5.72%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

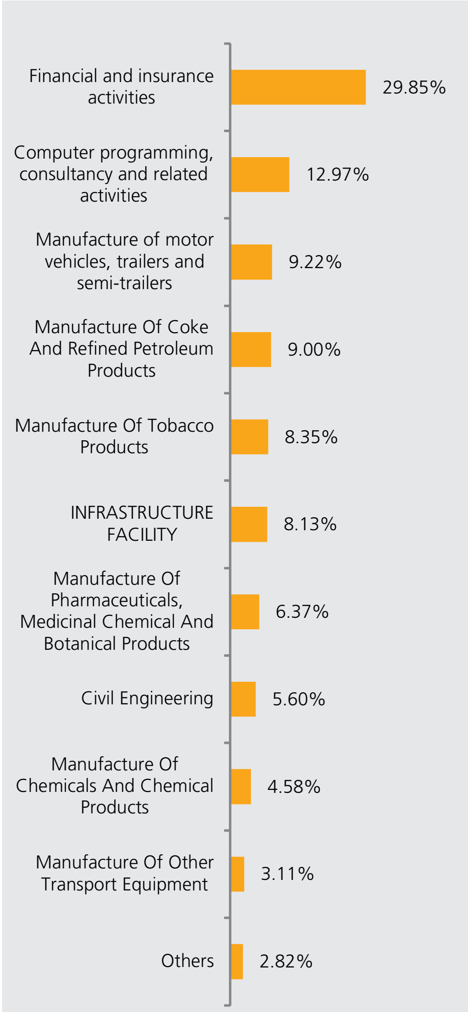
Portfolio

Name of Instrument	% to AUM
Reliance Industries Ltd	9.00%
ITC Ltd	8.35%
HDFC Bank Ltd	7.80%
Infosys Ltd	7.18%
Housing Development Finance Corporation Ltd	5.89%
Larsen & Toubro Ltd	5.60%
ICICI Bank Ltd	4.84%
Tata Consultancy Services Ltd	4.56%
Tata Motors Ltd	3.43%
Maruti Suzuki India Ltd	3.39%
State Bank of India	2.92%
Sun Pharmaceutical Industries Limited	2.72%
Hindustan Unilever Ltd	2.61%
Mahindra & Mahindra Ltd	2.40%
Asian Paints Ltd	1.97%
Oil & Natural Gas Corporation Ltd	1.96%
Bharti Airtel Ltd	1.93%
Power Grid Corporation of India Ltd	1.79%
Hero MotoCorp Ltd	1.59%
Bajaj Auto Ltd	1.52%
Axis Bank Ltd	1.38%
Coal India Ltd	1.36%
NTPC Ltd	1.35%
Dr Reddys Laboratories Ltd	1.30%
Lupin Ltd	1.25%
Wipro Ltd	1.23%
Tata Steel Ltd	1.18%
Adani Ports and Special Economic Zone Ltd	1.16%
Cipla Ltd	1.10%
Gail (India) Ltd	1.03%
Equity Total	**93.80%**
R*Shares Sensex ETF	3.64%
ETFs	**3.64%**
MF Total	**3.38%**
Money Market Total	**2.79%**
Current Assets	**-3.61%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Highest NAV Advantage Fund 1 (ULIF05803/09/10LHNAVADV01121)

Fund Report as on 28th April 2017

Investment Objective

The objective of the fund is to offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the period of the guarantee. Each series of the fund will be closed-ended and the guaranteed amount will be applicable only for those investors who remain invested in the fund till the close-date. The risk appetite of the fund is defined as moderate to high.

Fund Details

Fund Manager: Mr. Suraj Makhija (Equity) & Mr, Arpit Malaviya (Debt)
NAV as on 28 April, 17: ₹12.5434
Highest NAV locked as on 3rd March 2015: ₹12.4656
Inception Date: 8th Sep 2010
Benchmark: N.A
AUM as on 28 April, 17: ₹187.21 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	93
Gsec / Debt	00 - 100	1
MMI / Others	00 - 100	6

Returns

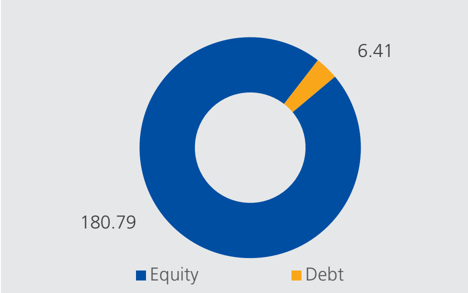
Period	Fund Returns	Index Returns
Last 1 Month	0.75%	-
Last 6 Months	4.88%	-
Last 1 Year	9.44%	-
Last 2 Years	3.67%	-
Last 3 Years	7.44%	-
Since Inception	3.47%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

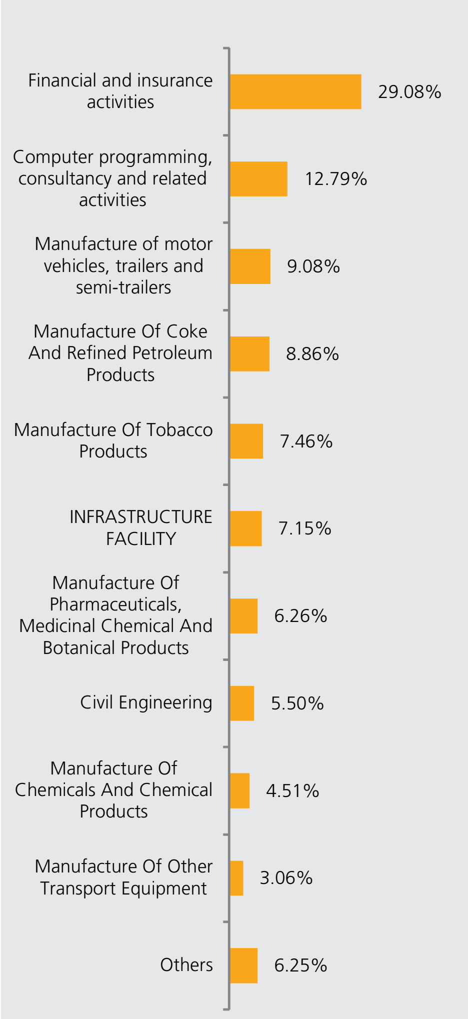
Portfolio

Name of Instrument	% to AUM
Reliance Industries Ltd	8.86%
HDFC Bank Ltd	7.63%
ITC Ltd	7.46%
Infosys Ltd	7.06%
Housing Development Finance Corporation Ltd	6.14%
Larsen & Toubro Ltd	5.50%
Tata Consultancy Services Ltd	4.49%
State Bank of India	3.38%
Tata Motors Ltd	3.37%
Maruti Suzuki India Ltd	3.34%
ICICI Bank Ltd	3.33%
Axis Bank Ltd	2.97%
Sun Pharmaceutical Industries Limited	2.67%
Hindustan Unilever Ltd	2.57%
Mahindra & Mahindra Ltd	2.37%
Asian Paints Ltd	1.94%
Oil & Natural Gas Corporation Ltd	1.93%
Bharti Airtel Ltd	1.89%
Power Grid Corporation of India Ltd	1.75%
Hero MotoCorp Ltd	1.56%
Bajaj Auto Ltd	1.50%
NTPC Ltd	1.34%
Coal India Ltd	1.34%
Dr Reddys Laboratories Ltd	1.27%
Wipro Ltd	1.23%
Lupin Ltd	1.23%
Tata Steel Ltd	1.16%
Adani Ports and Special Economic Zone Ltd	1.14%
Cipla Ltd	1.09%
Gail (India) Ltd	1.02%
Equity Total	**92.56%**
R*Shares Sensex ETF	4.01%
ETFs	**4.01%**
MF Total	**1.07%**
Money Market Total	**3.54%**
Current Assets	**-1.19%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Highest NAV Advantage Fund 2 (ULIF05901/06/11LHNAVADV02121)

Fund Report as on 28th April 2017

Investment Objective

The objective of the fund is to offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the period of the guarantee. Each series of the fund will be closed-ended and the guaranteed amount will be applicable only for those investors who remain invested in the fund till the close-date. The risk appetite of the fund is defined as moderate to high.

Fund Details

Fund Manager: Mr. Suraj Makhija (Equity) & Mr, Arpit Malaviya (Debt)
NAV as on 28 April, 17: ₹14.0997
Highest NAV locked as on 3rd March 2015: ₹14.1025
Inception Date: 1st June 2011
Benchmark: N.A
AUM as on 28 April, 17: ₹27.15 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 100	88
Gsec / Debt	00 - 100	5
MMI / Others	00 - 100	7

Returns

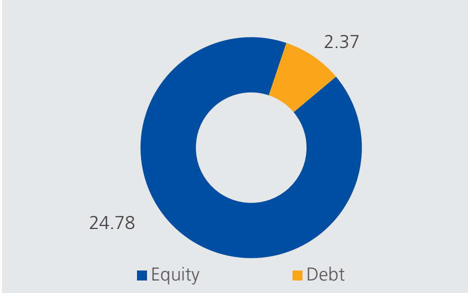
Period	Fund Returns	Index Returns
Last 1 Month	0.74%	-
Last 6 Months	5.38%	-
Last 1 Year	10.09%	-
Last 2 Years	3.47%	-
Last 3 Years	7.97%	-
Since Inception	6.00%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

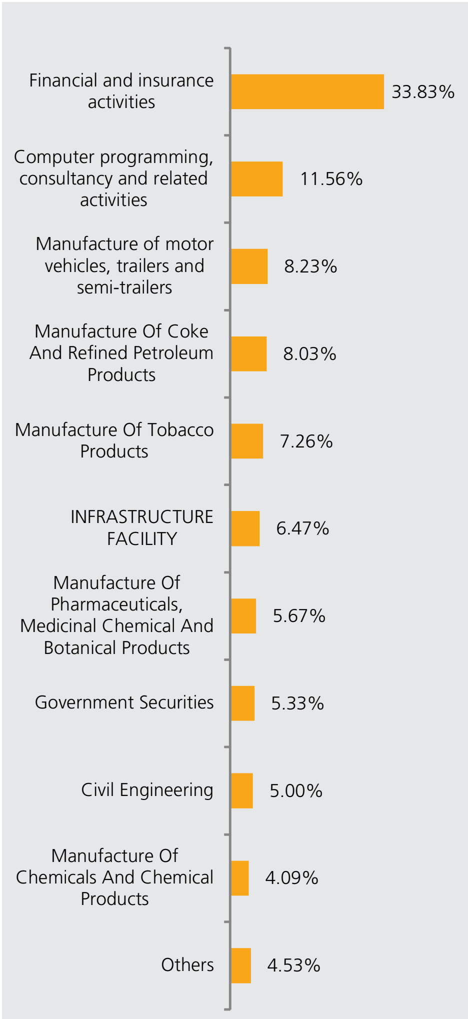
Portfolio

Name of Instrument	% to AUM
Reliance Industries Ltd	8.03%
ITC Ltd	7.26%
HDFC Bank Ltd	6.83%
Housing Development Finance Corporation Ltd	6.47%
Infosys Ltd	6.38%
ICICI Bank Ltd	5.02%
Larsen & Toubro Ltd	5.00%
Tata Consultancy Services Ltd	4.06%
State Bank of India	3.11%
Tata Motors Ltd	3.06%
Maruti Suzuki India Ltd	3.02%
Axis Bank Ltd	3.00%
Sun Pharmaceutical Industries Limited	2.42%
Hindustan Unilever Ltd	2.33%
Mahindra & Mahindra Ltd	2.15%
Asian Paints Ltd	1.76%
Oil & Natural Gas Corporation Ltd	1.75%
Bharti Airtel Ltd	1.72%
Power Grid Corporation of India Ltd	1.59%
Hero MotoCorp Ltd	1.42%
Bajaj Auto Ltd	1.36%
Coal India Ltd	1.21%
NTPC Ltd	1.20%
Dr Reddys Laboratories Ltd	1.15%
Lupin Ltd	1.11%
Wipro Ltd	1.11%
Tata Steel Ltd	1.05%
Adani Ports and Special Economic Zone Ltd	1.04%
Cipla Ltd	0.98%
Gail (India) Ltd	0.92%
Equity Total	**87.54%**
R*Shares Sensex ETF	3.72%
ETFs	**3.72%**
MF Total	**5.67%**
Money Market Total	**5.96%**
Current Assets	**-2.90%**
Total	**100.00%**

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Discontinued Policy Fund (ULIF05703/09/10DISCPOLF01121)

Fund Report as on 28th April 2017

Investment Objective

The fund will be utilized for managing the discontinued policies as per the IRDAI (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010 and circulars issued thereafter. The objective of the fund is to maintain capital value of the fund at all times and earn a minimum predetermined yield, at the rate determined by the regulator, which at present is 4% p.a. and maintain sufficient liquidity to meet the pay outs. The fund would be predominantly stay invested money market instruments. Risk appetite of the fund is defined as 'low'.

Fund Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹15.9841
Inception Date: 30th March 2011
Benchmark: N.A
AUM as on 28 April, 17: ₹415.93 Crs.
Modified Duration of Debt Portfolio: 0.39 years
YTM of Debt Portfolio: 6.35%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	60 - 100	65
MMI / Others	00 - 40	35

Returns

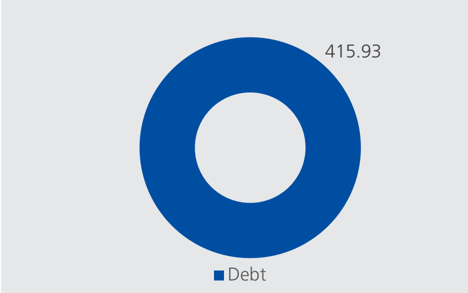
Period	Fund Returns	Index Returns
Last 1 Month	0.46%	-
Last 6 Months	3.09%	-
Last 1 Year	6.61%	-
Last 2 Years	7.06%	-
Last 3 Years	7.48%	-
Since Inception	8.01%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

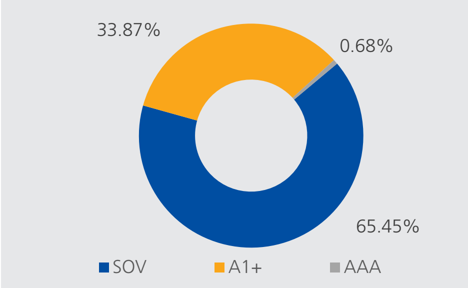
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.79%
Current Assets	0.21%
Total	100.00%

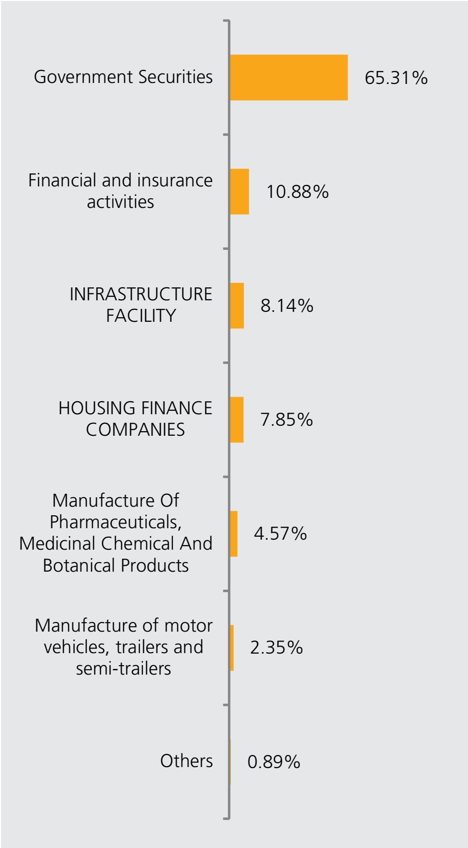
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Discontinued Policy Fund (ULIF07029/08/13PDISPOLF01121)

Fund Report as on 28th April 2017

Investment Objective

NA

Fund Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹12.6578
Inception Date: 14th January 2014
Benchmark: N.A
AUM as on 28 April, 17: ₹65.97 Crs.
Modified Duration of Debt Portfolio: 0.42 years
YTM of Debt Portfolio: 6.47%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	60 - 100	64
MMI / Others	00 - 40	36

Returns

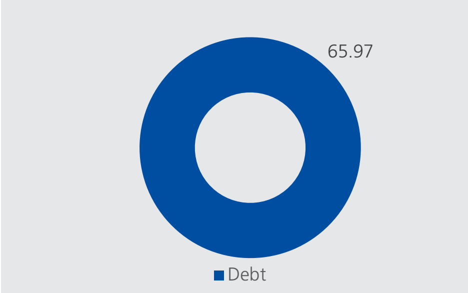
Period	Fund Returns	Index Returns
Last 1 Month	0.46%	-
Last 6 Months	3.14%	-
Last 1 Year	6.81%	-
Last 2 Years	7.10%	-
Last 3 Years	7.46%	-
Since Inception	7.44%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

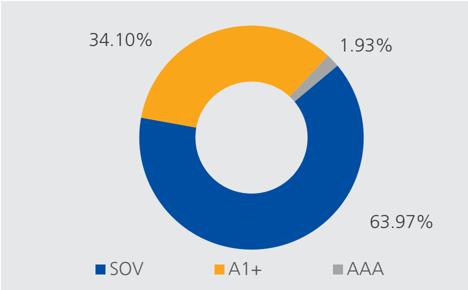
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.02%
Current Assets	-0.02%
Total	100.00%

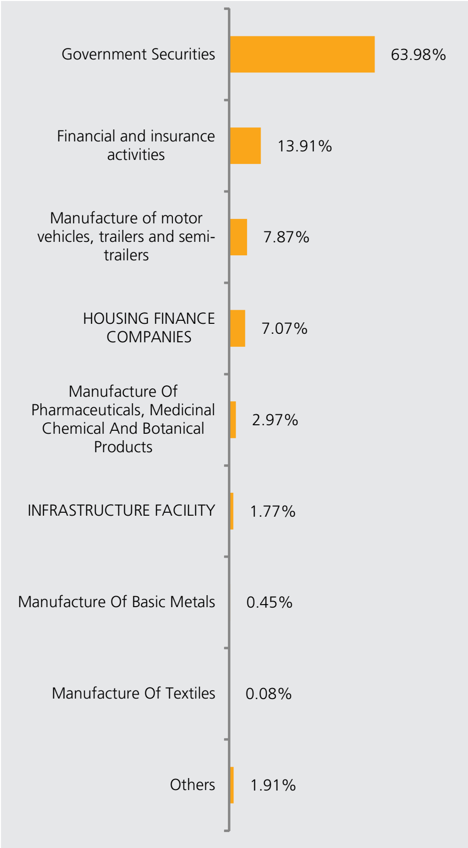
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Reliance Assured Maturity Debt Fund (ULIF06720/12/11LASURMDEBT121)

Fund Report as on 28th April 2017

Investment Objective

To provide predictable investment returns, achieved through 100% investment in debt securities, where returns are locked-in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite for the fund is low to moderate.

Fund Details

Fund Manager: Mr. Arpit Malaviya
NAV as on 28 April, 17: ₹15.2790
Inception Date: 23rd March 2012
Benchmark: N.A
AUM as on 28 April, 17: ₹57.91 Crs.
Modified Duration of Debt Portfolio:
4.20 years
YTM of Debt Portfolio: 7.80%

Asset Allocation

	Range (%)	Actual (%)
Equity	00 - 00	-
Gsec / Debt	00 - 100	91
MMI / Others	00 - 100	9

Returns

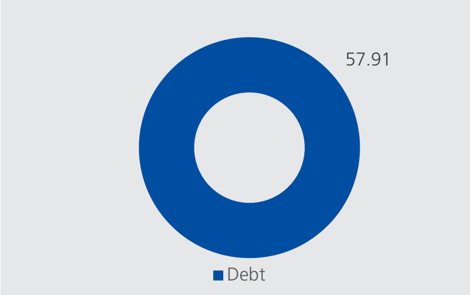
Period	Fund Returns	Index Returns
Last 1 Month	-0.08%	-
Last 6 Months	2.56%	-
Last 1 Year	7.90%	-
Last 2 Years	8.07%	-
Last 3 Years	8.88%	-
Since Inception	8.66%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

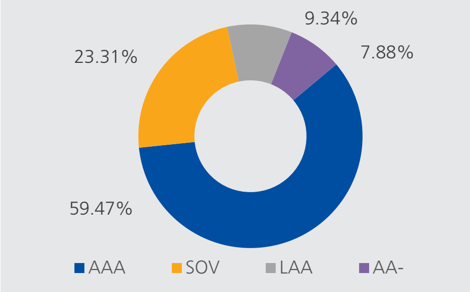
Portfolio

Name of Instrument	% to AUM
8.35% Cholamandalam Invt & Fin NCD (MD 29/03/2022)	8.54%
9.25% Reliance Jio Infocom Ltd NCD (MD 16/06/24)	8.43%
9% Indbulls Hsg Fin Ltd Opt 6 (MD 30/06/2026)	8.36%
9.55% Hindalco Industries Ltd NCD (MD 25/04/2022)	7.21%
8.27% RECL Ltd NCD (MD 09/03/2022)	7.13%
9.00% NTPC Ltd NCD (MD 25/01/2023)	6.77%
9.35% Power Grid Corp NCD STRP G (MD 29/08/2022)	6.14%
10.08% IOT RFV Series III-STRIP-3 (MD 20/03/2022)	4.97%
9.45% LIC Housing Finance Ltd NCD (MD 30/01/2022)	4.27%
9.54% Tata Sons Ltd NCD (MD 25/04/2022)	3.55%
9.95% Food Corp of India (MD 07/03/2022)	2.84%
9.67% Tata Sons Ltd NCD (MD 13/09/2022)	1.88%
Bonds/Debentures Total	**70.10%**
8.27% Rajasthan SPL SDL (MD 23/06/2022)	13.33%
8.85% Kerala SDL (MD 18/07/2022)	5.49%
8.21% Rajasthan SPL SDL(MD 31/03/2022)	2.48%
Gilts Total	**21.30%**
MF Total	**0.31%**
Money Market Total	**0.01%**
Current Assets	**8.27%**
Total	**100.00%**

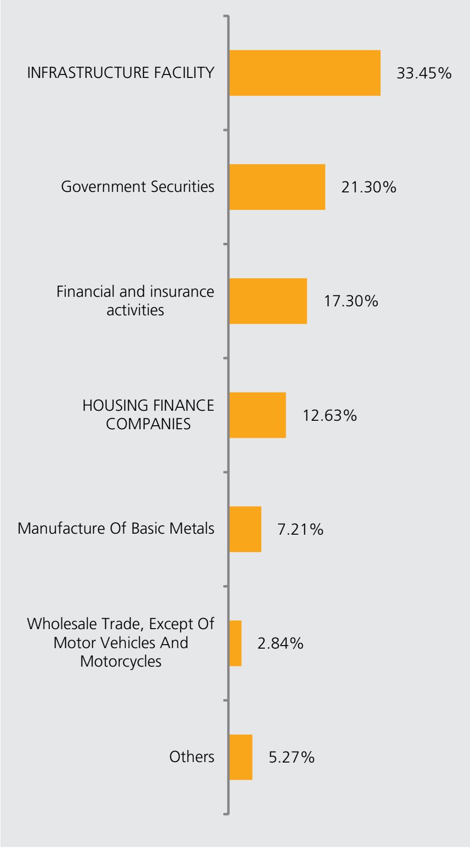
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF00328/07/04LEQUITYF01121	Life Equity Fund 1	S&P CNX Nifty	Equity	Devesh Dokwal	-
ULIF02510/06/08LEQUITYF02121	Life Equity Fund 2	S&P CNX Nifty	Equity	Devesh Dokwal	-
ULIF04201/01/10LEQUITYF03121	Life Equity Fund 3	S&P CNX Nifty	Equity	Devesh Dokwal	-
ULIF00601/11/06PEQUITYF01121	Pension Equity Fund 1	S&P CNX Nifty	Equity	Devesh Dokwal	-
ULIF03204/12/08PEQUITYF02121	Pension Equity Fund 2	S&P CNX Nifty	Equity	Devesh Dokwal	-
ULIF04901/01/10PEQUITYF03121	Pension Equity Fund 3	S&P CNX Nifty	Equity	Devesh Dokwal	-
ULIF01201/02/08HEQUITYF01121	Health Equity Fund 1	S&P CNX Nifty	Equity	Devesh Dokwal	-
ULIF05411/01/10HEQUITYF02121	Health Equity Fund 2	S&P CNX Nifty	Equity	Devesh Dokwal	-
ULIF03010/06/08LPUEQUTY01121	Life Pure Equity Fund 1	S&P CNX Nifty Shariah Index: 100%	Equity	Suraj Makhija	-
ULIF04601/01/10LPUEQUTY02121	Life Pure Equity Fund 2	S&P CNX Nifty Shariah Index: 100%	Equity	Suraj Makhija	-
ULIF05301/01/10PPUEQUTY02121	Pension Pure Equity Fund 2	S&P CNX Nifty Shariah Index: 100%	Equity	Suraj Makhija	-
ULIF01601/02/08HPUEQUTY01121	Health Pure Equity Fund 1	S&P CNX Nifty Shariah Index: 100%	Equity	Suraj Makhija	-
ULIF02710/06/08LINFRAST01121	Life Infrastructure Fund 1	CNX Infrastructure Index: 100%	Equity	Suraj Makhija	-
ULIF04401/01/10LINFRAST02121	Life Infrastructure Fund 2	CNX Infrastructure Index: 100%	Equity	Suraj Makhija	-
ULIF06601/01/10PINFRAST02121	Pension Infrastructure Fund 2	CNX Infrastructure Index: 100%	Equity	Suraj Makhija	-
ULIF06101/02/08HINFRAST01121	Health Infrastructure Fund 1	CNX Infrastructure Index: 100%	Equity	Suraj Makhija	-
ULIF02410/06/08LENERGYF01121	Life Energy Fund 1	CNX Energy Index: 100%	Equity	Suraj Makhija	-
ULIF04101/01/10LENERGYF02121	Life Energy Fund 2	CNX Energy Index: 100%	Equity	Suraj Makhija	-
ULIF06501/01/10PENRGYYF02121	Pension Energy Fund 2	CNX Energy Index: 100%	Equity	Suraj Makhija	-
ULIF06001/02/08HENERGYF01121	Health Energy Fund 1	CNX Energy Index: 100%	Equity	Suraj Makhija	-
ULIF02810/06/08LMIDCAPF01121	Life Midcap Fund 1	Nifty Midcap 50: 100%	Equity	Suraj Makhija	-
ULIF04501/01/10LMIDCAPF02121	Life Midcap Fund 2	Nifty Midcap 50: 100%	Equity	Suraj Makhija	-
ULIF06924/03/15LMAKEINDIA121	Make In India Fund	S&P CNX Nifty	Hybrid	Devesh Dokwal	-
ULIF05101/01/10PMIDCAPF02121	Pension Midcap Fund 2	Nifty Midcap 50: 100%	Equity	Suraj Makhija	-
ULIF06201/02/08HMIDCAPF01121	Health Midcap Fund 1	Nifty Midcap 50: 100%	Equity	Suraj Makhija	-
ULIF01009/04/07LSPRGRWT01121	Life Super Growth Fund 1	CRISIL Composite Bond Fund Index: 20%; S&P CNX Nifty: 80%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF04701/01/10LSPRGRWT02121	Life Super Growth Fund 2	CRISIL Composite Bond Fund Index: 20%; S&P CNX Nifty: 80%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF01701/02/08HSPRGRWT01121	Health Super Growth Fund 1	CRISIL Composite Bond Fund Index: 20%; S&P CNX Nifty: 80%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF00728/02/07LHIGROWT01121	Life High Growth Fund 1	N.A	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF05511/01/10LHIGROWT02121	Life High Growth Fund 2	CRISIL Composite Bond Fund Index: 40%; S&P CNX Nifty: 60%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF00809/04/07LGRWTPLS01121	Life Growth Plus Fund 1	N.A.	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF04301/01/10LGRWTPLS02121	Life Growth Plus Fund 2	CRISIL Composite Bond Fund Index: 50%; S&P CNX Nifty: 50%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF01401/02/08HGRWTPLS01121	Health Growth Plus Fund 1	CRISIL Composite Bond Fund Index: 50%; S&P CNX Nifty: 50%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF00428/07/04LGROWTHF01121	Life Growth Fund 1	N.A.	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF01102/11/07LGROWTHF02121	Life Growth Fund 2	CRISIL Composite Bond Fund Index: 60%; S&P CNX Nifty: 40%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF03304/12/08PGROWTHF01121	Pension Growth Fund 1	CRISIL Composite Bond Fund Index: 60%; S&P CNX Nifty: 40%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF05001/01/10PGROWTHF02121	Pension Growth Fund 2	CRISIL Composite Bond Fund Index: 60%; S&P CNX Nifty: 40%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF00128/07/04LBALANCE01121	Life Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; S&P CNX Nifty: 20%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF03104/12/08PBALANCE01121	Pension Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; S&P CNX Nifty: 20%	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF04801/01/10PBALANCE02121	Pension Balanced Fund 2	CRISIL Composite Bond Fund Index: 80%; S&P CNX Nifty: 20%	Hybrid	Devesh Dokwal	Arpit Malaviya

NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF00909/04/07LPURDEBT01121	Life Pure Debt Fund 1	CRISIL Composite Bond Fund Index: 100%	Debt	-	Arpit Malaviya
ULIF02610/06/08LGILTFUN01121	Life Gilt Fund 1	CRISIL Gilt Index	Debt	-	Arpit Malaviya
ULIF03819/03/09LGILTFUN02121	Life Gilt Fund 2	CRISIL Gilt Index	Debt	-	Arpit Malaviya
ULIF06401/03/08PGILTFUN01121	Pension Gilt Fund 1	CRISIL Gilt Index	Debt	-	Arpit Malaviya
ULIF01301/02/08HGILTFUN01121	Health Gilt Fund 1	CRISIL Gilt Index	Debt	-	Arpit Malaviya
ULIF00228/07/04LCAPTSEC01121	Life Capital Secure Fund 1	Crisil Customised Index	Debt	-	Arpit Malaviya
ULIF00501/11/06PCAPTSEC01121	Pension Capital Secure Fund 1	Crisil Customised Index	Debt	-	Arpit Malaviya
ULIF02310/06/08LCORBOND01121	Life Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Arpit Malaviya
ULIF04020/08/09LCORBOND02121	Life Corporate Bond Fund 2	CRISIL Composite Bond Index: 100%	Debt	-	Arpit Malaviya
ULIF01901/03/08PCORBOND01121	Pension Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Arpit Malaviya
ULIF06301/02/08HCORBOND01121	Health Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Arpit Malaviya
ULIF06810/09/12PSMARTFU01121	Pension Smart Fund 1	N.A	Hybrid	Devesh Dokwal	Arpit Malaviya
ULIF02910/06/08LMONMRKT01121	Life Money Market Fund 1	Crisil Customised Index	Debt	-	Arpit Malaviya
ULIF03919/03/09LMONMRKT02121	Life Money Market Fund 2	Crisil Customised Index	Debt	-	Arpit Malaviya
ULIF05201/01/10PMONMRKT02121	Pension Money Market Fund 2	Crisil Customised Index	Debt	-	Arpit Malaviya
ULIF01501/02/08HMONMRKT01121	Health Money Market Fund 1	Crisil Customised Index	Debt	-	Arpit Malaviya
ULIF05612/02/10LHNAVGUA01121	Life Highest NAV Guarantee Fund 1	N.A	Hybrid	Suraj Makhija	Arpit Malaviya
ULIF05803/09/10LHNAVADV01121	Life Highest NAV Advantage Fund 1	N.A	Hybrid	Suraj Makhija	Arpit Malaviya
ULIF05901/06/11LHNAVADV02121	Life Highest NAV Advantage Fund 2	N.A	Hybrid	Suraj Makhija	Arpit Malaviya
ULIF05703/09/10DISCPOLF01121	Discontinued Policy Fund	N.A	Debt	-	Arpit Malaviya
ULIF07029/08/13PDISPOLF01121	Pension Discontinued Policy Fund	N.A	Debt	-	Arpit Malaviya
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	N.A	Debt	-	Arpit Malaviya