

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

ANALYST JUNE 2018

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INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal

NAV as on 31 May, 18: ₹61.5829

Inception Date: 9th August 2004

Benchmark: Nifty 50

AUM as on 31 May, 18: ₹ 157.28 Crs.

Asset Allocation

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

Returns

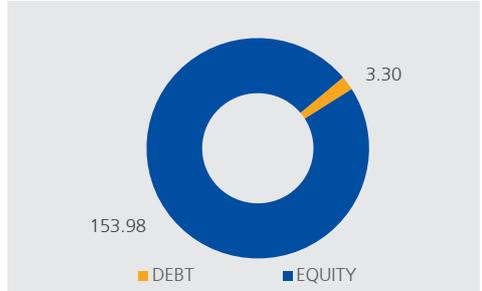
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.61% | -0.03% |
| Last 6 Months | 3.71% | 4.98% |
| Last 1 Year | 12.53% | 11.59% |
| Last 2 Years | 13.47% | 14.70% |
| Last 3 Years | 8.91% | 8.38% |
| Since Inception | 14.06% | 14.55% |

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

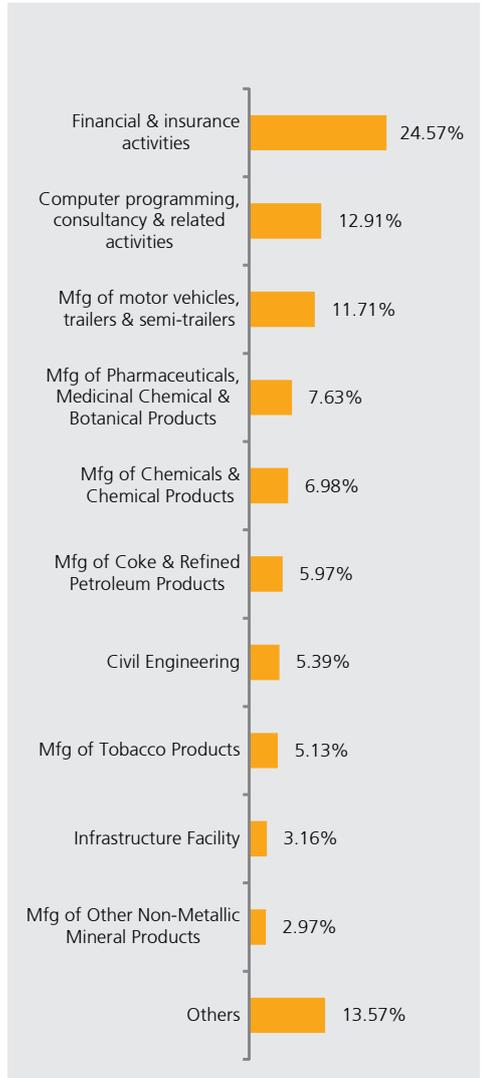
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| HDFC BANK LTD.FV-2 | 8.40% |
| INFOSYS LIMITED | 6.94% |
| RELIANCE INDUSTRIES LTD. | 5.97% |
| LARSEN & TUBRO | 5.39% |
| ITC - FV 1 | 5.13% |
| MARUTI UDYOG LTD. | 4.61% |
| YES BANK LTD | 3.78% |
| DIVIS LABORATORIES LIMITED | 3.58% |
| ICICI BANK LTD.FV-2 | 3.31% |
| HDFC LTD FV 2 | 2.98% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 2.84% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 2.70% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.49% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.47% |
| HINDUSTAN LEVER LTD. | 2.17% |
| TATA MOTORS LTD.FV-2 | 2.14% |
| ULTRATECH CEMCO LTD | 2.10% |
| BHARTI AIRTEL LIMITED | 1.93% |
| HCL TECHNOLOGIES LIMITED | 1.88% |
| GUJARAT FLUOROCEMICALS LTD. | 1.62% |
| JUBILANT FOODWORKS LIMITED | 1.60% |
| THE INDIAN HOTELS CO LTD | 1.55% |
| TECH MAHINDRA LIMITEDFV-5 | 1.55% |
| TATA CONSULTANCY SERVICES LTD. | 1.54% |
| ASIAN PAINTS LIMITEDFV-1 | 1.31% |
| Vedanta Limited | 1.24% |
| GE POWER INDIA LIMITED | 1.15% |
| TATA IRON & STEEL COMPANY LTD | 1.00% |
| KIRLOSKAR CUMMINS | 0.99% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.92% |
| HERO MOTOCORP LIMITED | 0.90% |
| VESUVIUS INDIA LIMITED | 0.87% |
| SRF LIMITED | 0.85% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.85% |
| PETRONET LNG LIMITED | 0.83% |
| STATE BANK OF INDIAFV-1 | 0.80% |
| EQUITAS HOLDINGS LIMITED | 0.80% |
| UPL LIMITED | 0.77% |
| NIIT Limited | 0.75% |
| PIRAMAL ENTERPRISES LIMITED | 0.74% |
| AXIS BANK LIMITEDFV-2 | 0.73% |
| HINDUSTAN ZINC LIMITED FV-2 | 0.63% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.62% |
| DR. REDDY LABORATORIES | 0.61% |
| GRASIM INDUSTRIES LTD. | 0.59% |
| RELIANCE COMMUNICATION LTD | 0.39% |
| UNITED BREWERIES LIMITED | 0.30% |
| CYIENT LIMITED | 0.25% |
| GODREJ INDUSTRIES LIMITED | 0.25% |
| APOLLO TYRES LIMITED | 0.05% |
| Equity Total | 97.90% |
| Money Market Total | 2.24% |
| Current Assets | -0.15% |
| 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 31st May 2018

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 R. Dokwal

NAV as on 31 May, 18: ₹27.7947

Inception Date: 11th June 2008

Benchmark: Nifty 50

AUM as on 31 May, 18: ₹ 862.01 Crs.

Asset Allocation

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

Returns

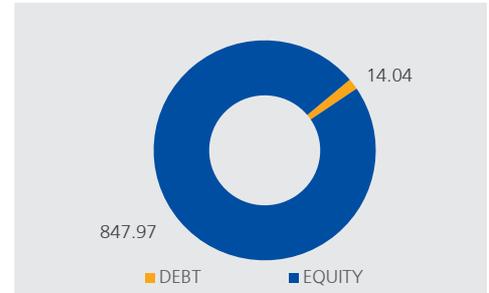
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.24% | -0.03% |
| Last 6 Months | 4.27% | 4.98% |
| Last 1 Year | 13.43% | 11.59% |
| Last 2 Years | 14.05% | 14.70% |
| Last 3 Years | 9.48% | 8.38% |
| Since Inception | 10.79% | 9.05% |

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

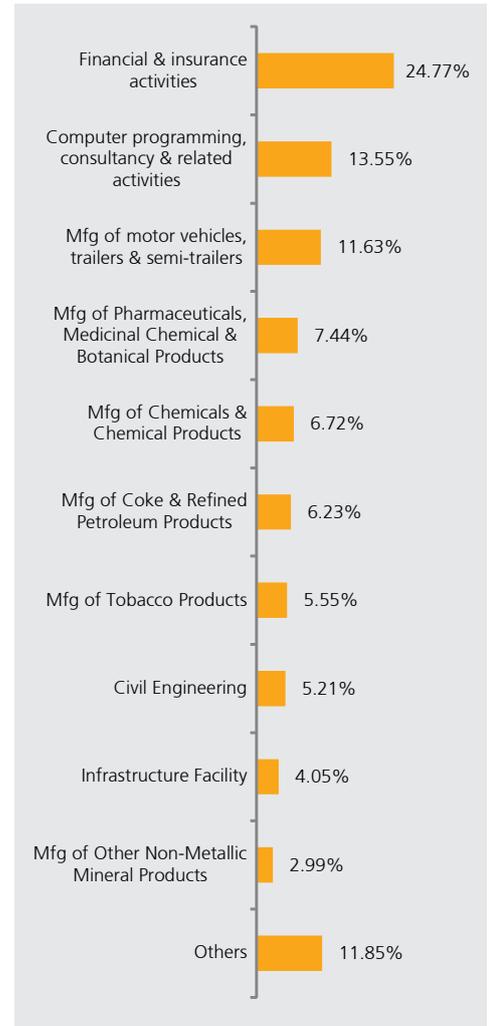
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| HDFC BANK LTD.FV-2 | 8.42% |
| INFOSYS LIMITED | 6.90% |
| RELIANCE INDUSTRIES LTD. | 6.23% |
| ITC - FV 1 | 5.55% |
| LARSEN & TUBRO | 5.21% |
| MARUTI UDYOG LTD. | 4.57% |
| YES BANK LTD | 3.91% |
| ICICI BANK LTD.FV-2 | 3.41% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 3.03% |
| DIVIS LABORATORIES LIMITED | 2.75% |
| HDFC LTD FV 2 | 2.56% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 2.50% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.47% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.47% |
| TATA MOTORS LTD.FV-2 | 2.12% |
| ULTRATECH CEMCO LTD | 2.11% |
| HINDUSTAN LEVER LTD. | 2.08% |
| BHARTI AIRTEL LIMITED | 1.96% |
| TATA CONSULTANCY SERVICES LTD. | 1.92% |
| HCL TECHNOLOGIES LIMITED | 1.66% |
| GUJARAT FLUORO CHEMICALS LTD. | 1.63% |
| THE INDIAN HOTELS CO LTD | 1.55% |
| TECH MAHINDRA LIMITEDFV-5 | 1.49% |
| Vedanta Limited | 1.44% |
| ASIAN PAINTS LIMITEDFV-1 | 1.34% |
| NIIT Limited | 1.22% |
| JUBILANT FOODWORKS LIMITED | 1.14% |
| TATA IRON & STEEL COMPANY LTD | 1.13% |
| PIRAMAL ENTERPRISES LIMITED | 1.02% |
| PETRONET LNG LIMITED | 0.93% |
| UPL LIMITED | 0.91% |
| VESUVIUS INDIA LIMITED | 0.88% |
| HERO MOTOCORP LIMITED | 0.86% |
| STATE BANK OF INDIAFV-1 | 0.84% |
| EQUITAS HOLDINGS LIMITED | 0.83% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.75% |
| KIRLOSKAR CUMMINS | 0.74% |
| AXIS BANK LIMITEDFV-2 | 0.74% |
| GE POWER INDIA LIMITED | 0.72% |
| GAS AUTHORITY OF INDIA LTD. | 0.71% |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.68% |
| DR. REDDY LABORATORIES | 0.64% |
| GRASIM INDUSTRIES LTD. | 0.60% |
| SANOFI INDIA LIMITED | 0.52% |
| SRF LIMITED | 0.46% |
| RELIANCE COMMUNICATION LTD | 0.44% |
| UNITED BREWERIES LIMITED | 0.44% |
| SECURITY AND INTELLIGENCE SERVICES (INDIA) LIMITED | 0.41% |
| CYIENT LIMITED | 0.36% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.36% |
| GODREJ INDUSTRIES LIMITED | 0.30% |
| INDOSTAR CAPITAL FINANCE LIMITED | 0.26% |
| APOLLO TYRES LIMITED | 0.16% |
| Equity Total | 98.37% |
| Money Market Total | 1.25% |
| Current Assets | 0.38% |
| 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 31st May 2018

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 R. Dokwal

NAV as on 31 May, 18: ₹22.5684

Inception Date: 11th January 2010

Benchmark: Nifty 50

AUM as on 31 May, 18: ₹ 1,558.59 Crs.

Asset Allocation

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

Returns

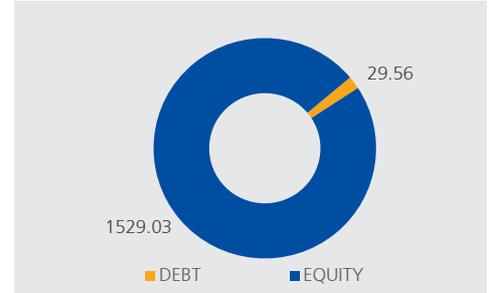
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.31% | -0.03% |
| Last 6 Months | 3.69% | 4.98% |
| Last 1 Year | 13.56% | 11.59% |
| Last 2 Years | 13.44% | 14.70% |
| Last 3 Years | 8.47% | 8.38% |
| Since Inception | 10.19% | 8.90% |

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

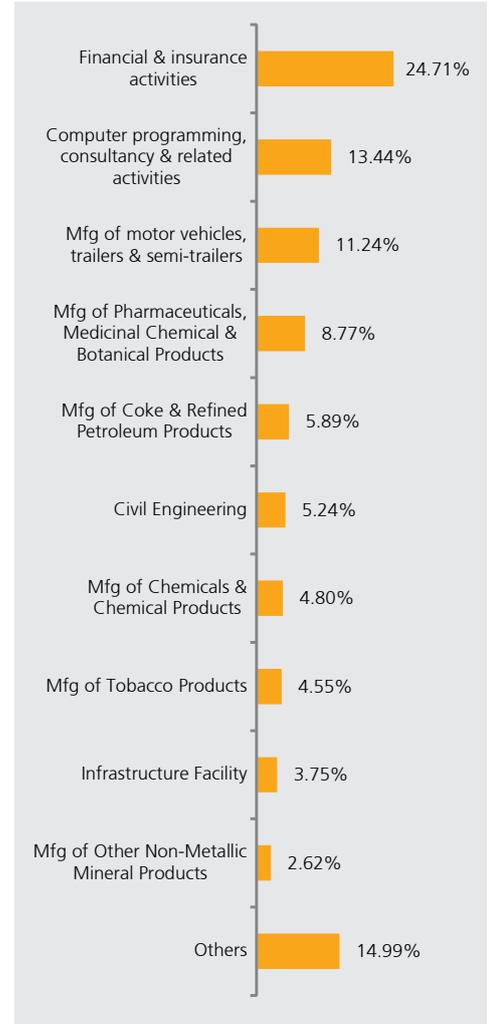
Portfolio

| Name of Instrument | % to AUM |
|---------------------------------------|----------------|
| HDFC BANK LTD.FV-2 | 8.17% |
| INFOSYS LIMITED | 6.25% |
| RELIANCE INDUSTRIES LTD. | 5.89% |
| LARSEN & TUBRO | 5.24% |
| ITC - FV 1 | 4.55% |
| MARUTI UDYOG LTD. | 4.30% |
| YES BANK LTD | 3.85% |
| ICICI BANK LTD.FV-2 | 2.83% |
| TATA CONSULTANCY SERVICES LTD. | 2.79% |
| DIVIS LABORATORIES LIMITED | 2.75% |
| HDFC LTD FV 2 | 2.64% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.55% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 2.42% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.V-1 | 2.42% |
| ULTRATECH CEMCO LTD | 2.40% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.25% |
| TATA MOTORS LTD.FV-2 | 2.13% |
| SANOFI INDIA LIMITED | 2.02% |
| BHARTI AIRTEL LIMITED | 1.81% |
| STATE BANK OF INDIAFV-1 | 1.78% |
| HCL TECHNOLOGIES LIMITED | 1.59% |
| Vedanta Limited | 1.58% |
| GUJARAT FLUOROCHEMICALS LTD. | 1.57% |
| TECH MAHINDRA LIMITEDFV-5 | 1.49% |
| THE INDIAN HOTELS CO LTD | 1.45% |
| KIRLOSKAR CUMMINS | 1.40% |
| JUBILANT FOODWORKS LIMITED | 1.30% |
| HINDUSTAN LEVER LTD. | 1.20% |
| SHOPPERS STOP LIMITED | 1.06% |
| BHARAT FINANCIAL INCLUSION LIMITED | 1.05% |
| PETRONET LNG LIMITED | 0.95% |
| TATA IRON & STEEL COMPANY LTD | 0.91% |
| GE POWER INDIA LIMITED | 0.90% |
| ASIAN PAINTS LIMITEDFV-1 | 0.86% |
| GAS AUTHORITY OF INDIA LTD. | 0.86% |
| EQUITAS HOLDINGS LIMITED | 0.84% |
| HERO MOTOCORP LIMITED | 0.81% |
| AXIS BANK LIMITED FV-2 | 0.79% |
| NIIT Limited | 0.79% |
| UNITED BREWERIES LIMITED | 0.78% |
| DR. REDDY LABORATORIES | 0.77% |
| UPL LIMITED | 0.72% |
| HINDUSTAN ZINC LIMITED FV-2 | 0.57% |
| CYIENT LIMITED | 0.53% |
| APOLLO TYRES LIMITED | 0.49% |
| SRF LIMITED | 0.45% |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 0.44% |
| JUBILANT LIFE SCIENCES LIMITED | 0.41% |
| PIRAMAL ENTERPRISES LIMITED | 0.40% |
| CESC LTD | 0.39% |
| D.B. CORP LIMITED | 0.39% |
| SBI LIFE INSURANCE COMPANY LIMITED | 0.33% |
| ECLERX SERVICES LIMITED | 0.32% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.30% |
| VESUVIUS INDIA LIMITED | 0.22% |
| RELIANCE COMMUNICATION LTD | 0.10% |
| POWER GRID CORP OF INDIA LTD | 0.04% |
| Equity Total | 98.10% |
| Money Market Total | 1.66% |
| Current Assets | 0.24% |
| 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 31st May 2018

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 R. Dokwal

NAV as on 31 May, 18: ₹30.5585

Inception Date: 12th March 2007

Benchmark: Nifty 50

AUM as on 31 May, 18: ₹ 64.49 Crs.

Asset Allocation

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

Returns

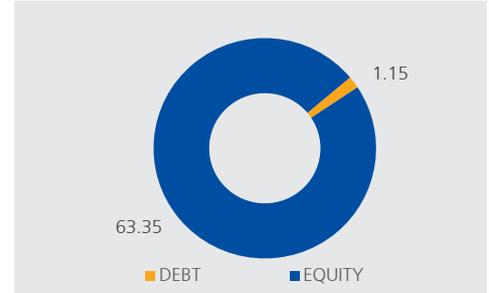
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.48% | -0.03% |
| Last 6 Months | 3.90% | 4.98% |
| Last 1 Year | 12.65% | 11.59% |
| Last 2 Years | 13.39% | 14.70% |
| Last 3 Years | 8.93% | 8.38% |
| Since Inception | 10.46% | 9.86% |

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

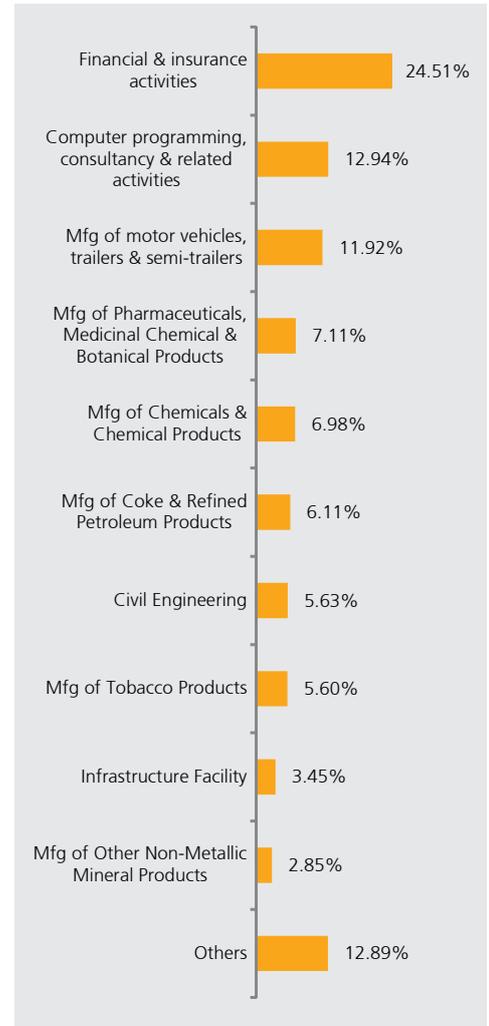
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| HDFC BANK LTD.FV-2 | 8.41% |
| INFOSYS LIMITED | 7.10% |
| RELIANCE INDUSTRIES LTD. | 6.11% |
| LARSEN & TUBRO | 5.63% |
| ITC - FV 1 | 5.60% |
| MARUTI UDYOG LTD. | 4.70% |
| YES BANK LTD | 3.84% |
| DIVIS LABORATORIES LIMITED | 3.17% |
| ICICI BANK LTD.FV-2 | 3.16% |
| HDFC LTD FV 2 | 3.03% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 2.88% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.58% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 2.58% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.51% |
| TATA MOTORS LTD.FV-2 | 2.14% |
| HINDUSTAN LEVER LTD. | 2.13% |
| ULTRATECH CEMCO LTD | 2.11% |
| BHARTI AIRTEL LIMITED | 1.95% |
| HCL TECHNOLOGIES LIMITED | 1.78% |
| GUJARAT FLUOROCEMICALS LTD. | 1.64% |
| JUBILANT FOODWORKS LIMITED | 1.63% |
| THE INDIAN HOTELS CO LTD | 1.58% |
| TECH MAHINDRA LIMITEDFV-5 | 1.58% |
| ASIAN PAINTS LIMITEDFV-1 | 1.32% |
| TATA CONSULTANCY SERVICES LTD. | 1.30% |
| Vedanta Limited | 1.27% |
| TATA IRON & STEEL COMPANY LTD | 1.02% |
| KIRLOSKAR CUMMINS | 1.02% |
| GE POWER INDIA LIMITED | 1.00% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.96% |
| NIIT Limited | 0.93% |
| HERO MOTOCORP LIMITED | 0.92% |
| SRF LIMITED | 0.86% |
| PETRONET LNG LIMITED | 0.85% |
| EQUITAS HOLDINGS LIMITED | 0.83% |
| UPL LIMITED | 0.78% |
| PIRAMAL ENTERPRISES LIMITED | 0.76% |
| VESUVIUS INDIA LIMITED | 0.74% |
| AXIS BANK LIMITEDFV-2 | 0.74% |
| STATE BANK OF INDIAFV-1 | 0.66% |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.65% |
| RELIANCE COMMUNICATION LTD | 0.65% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.63% |
| DR. REDDY LABORATORIES | 0.62% |
| GRASIM INDUSTRIES LTD. | 0.60% |
| APOLLO TYRES LIMITED | 0.49% |
| UNITED BREWERIES LIMITED | 0.30% |
| CYIENT LIMITED | 0.25% |
| GODREJ INDUSTRIES LIMITED | 0.25% |
| Equity Total | 98.22% |
| Money Market Total | 1.86% |
| Current Assets | -0.08% |
| 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 31st May 2018

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 R. Dokwal

NAV as on 31 May, 18: ₹26.6179

Inception Date: 4th December 2008

Benchmark: Nifty 50

AUM as on 31 May, 18: ₹ 112.86 Crs.

Asset Allocation

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

Returns

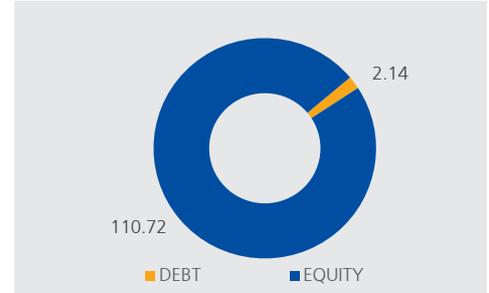
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.44% | -0.03% |
| Last 6 Months | 3.93% | 4.98% |
| Last 1 Year | 12.92% | 11.59% |
| Last 2 Years | 13.67% | 14.70% |
| Last 3 Years | 9.10% | 8.38% |
| Since Inception | 9.29% | 8.76% |

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

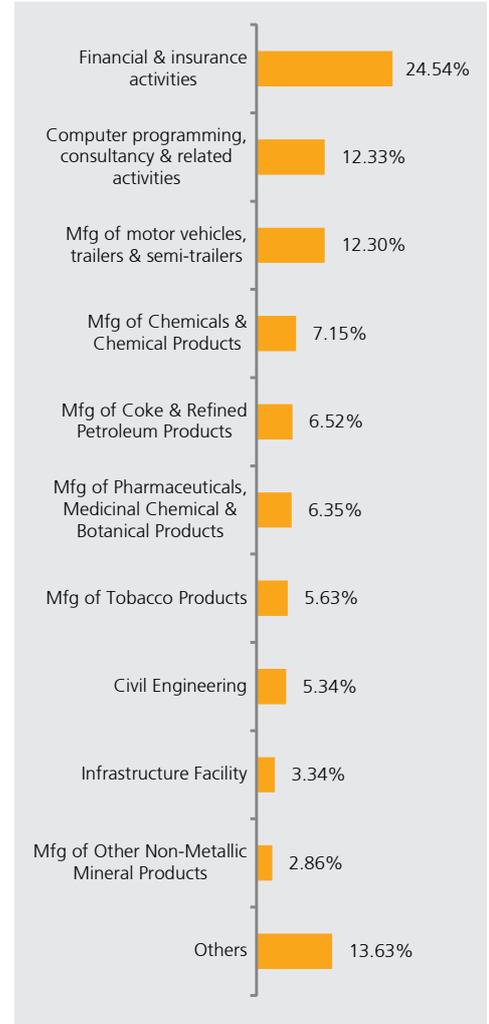
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| HDFC BANK LTD.FV-2 | 8.43% |
| INFOSYS LIMITED | 6.90% |
| RELIANCE INDUSTRIES LTD. | 6.52% |
| ITC - FV 1 | 5.63% |
| LARSEN & TUBRO | 5.34% |
| MARUTI UDYOG LTD. | 4.51% |
| YES BANK LTD | 3.84% |
| ICICI BANK LTD.FV-2 | 3.40% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 3.08% |
| HDFC LTD FV 2 | 3.00% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.98% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.67% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 2.59% |
| DIVIS LABORATORIES LIMITED | 2.30% |
| ULTRATECH CEMCO LTD | 2.24% |
| HINDUSTAN LEVER LTD. | 2.23% |
| TATA MOTORS LTD.FV-2 | 2.14% |
| BHARTI AIRTEL LIMITED | 2.08% |
| HCL TECHNOLOGIES LIMITED | 1.88% |
| JUBILANT FOODWORKS LIMITED | 1.73% |
| GUJARAT FLUORO CHEMICALS LTD. | 1.66% |
| THE INDIAN HOTELS CO LTD | 1.63% |
| TECH MAHINDRA LIMITEDFV-5 | 1.63% |
| Vedanta Limited | 1.62% |
| ASIAN PAINTS LIMITEDFV-1 | 1.38% |
| TATA CONSULTANCY SERVICES LTD. | 1.38% |
| KIRLOSKAR CUMMINS | 1.15% |
| TATA IRON & STEEL COMPANY LTD | 1.08% |
| HERO MOTOCORP LIMITED | 0.98% |
| PETRONET LNG LIMITED | 0.89% |
| EQUITAS HOLDINGS LIMITED | 0.87% |
| GE POWER INDIA LIMITED | 0.85% |
| SRF LIMITED | 0.85% |
| STATE BANK OF INDIA FV-1 | 0.80% |
| PIRAMAL ENTERPRISES LIMITED | 0.80% |
| UPL LIMITED | 0.78% |
| HINDUSTAN ZINC LIMITED FV-2 | 0.69% |
| DR. REDDY LABORATORIES | 0.66% |
| VESUVIUS INDIA LIMITED | 0.62% |
| GRASIM INDUSTRIES LTD. | 0.60% |
| AXIS BANK LIMITED FV-2 | 0.60% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.58% |
| APOLLO TYRES LIMITED | 0.53% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.52% |
| RELIANCE COMMUNICATION LTD | 0.37% |
| UNITED BREWERIES LIMITED | 0.30% |
| NIIT Limited | 0.29% |
| CYIENT LIMITED | 0.26% |
| GODREJ INDUSTRIES LIMITED | 0.25% |
| Equity Total | 98.10% |
| Money Market Total | 1.37% |
| Current Assets | 0.53% |
| 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 31st May 2018

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 R. Dokwal

NAV as on 31 May, 18: ₹22.1943

Inception Date: 11th January 2010

Benchmark: Nifty 50

AUM as on 31 May, 18: ₹ 67.48 Crs.

Asset Allocation

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

Returns

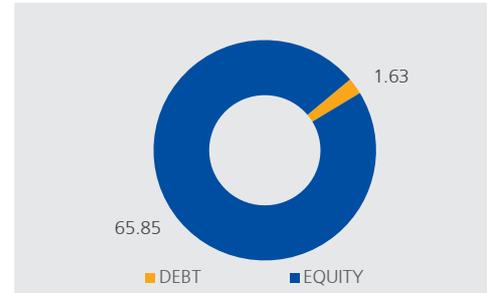
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.48% | -0.03% |
| Last 6 Months | 3.80% | 4.98% |
| Last 1 Year | 13.79% | 11.59% |
| Last 2 Years | 13.62% | 14.70% |
| Last 3 Years | 8.51% | 8.38% |
| Since Inception | 9.97% | 8.90% |

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

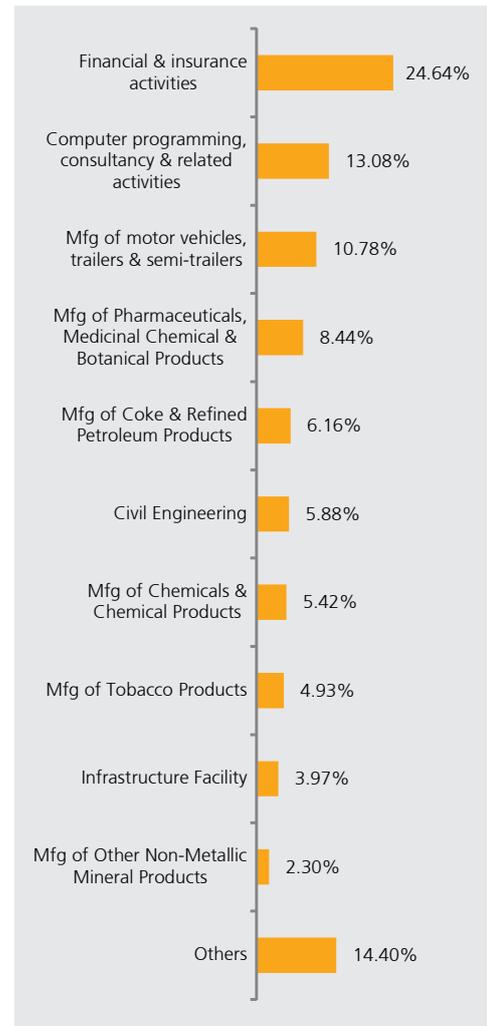
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| HDFC BANK LTD.FV-2 | 8.21% |
| INFOSYS LIMITED | 6.26% |
| RELIANCE INDUSTRIES LTD. | 6.16% |
| LARSEN & TUBRO | 5.88% |
| ITC - FV 1 | 4.93% |
| MARUTI UDYOG LTD. | 3.97% |
| YES BANK LTD | 3.86% |
| DIVIS LABORATORIES LIMITED | 3.55% |
| ICICI BANK LTD.FV-2 | 2.85% |
| HDFC LTD FV 2 | 2.82% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 2.44% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.35% |
| HCL TECHNOLOGIES LIMITED | 2.34% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.32% |
| ULTRATECH CEMCO LTD | 2.30% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 2.22% |
| TATA MOTORS LTD.FV-2 | 2.14% |
| KIRLOSKAR CUMMINS | 2.04% |
| TATA CONSULTANCY SERVICES LTD. | 2.03% |
| Vedanta Limited | 1.94% |
| BHARTI AIRTEL LIMITED | 1.94% |
| GUJARAT FLUOROCEMICALS LTD. | 1.85% |
| STATE BANK OF INDIAFV-1 | 1.76% |
| SANOFI INDIA LIMITED | 1.74% |
| PETRONET LNG LIMITED | 1.70% |
| TECH MAHINDRA LIMITEDFV-5 | 1.64% |
| JUBILANT FOODWORKS LIMITED | 1.48% |
| THE INDIAN HOTELS CO LTD | 1.46% |
| HINDUSTAN LEVER LTD. | 1.32% |
| BHARAT FINANCIAL INCLUSION LIMITED | 1.08% |
| EQUITAS HOLDINGS LIMITED | 0.98% |
| ASIAN PAINTS LIMITEDFV-1 | 0.94% |
| HERO MOTOCORP LIMITED | 0.88% |
| AXIS BANK LIMITEDFV-2 | 0.87% |
| GE POWER INDIA LIMITED | 0.79% |
| UPL LIMITED | 0.72% |
| DR. REDDY LABORATORIES | 0.71% |
| TATA IRON & STEEL COMPANY LTD | 0.69% |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.64% |
| UNITED BREWERIES LIMITED | 0.64% |
| SHOPPERS STOP LIMITED | 0.64% |
| SRF LIMITED | 0.60% |
| NIIT Limited | 0.50% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.40% |
| ECLERX SERVICES LIMITED | 0.38% |
| GAS AUTHORITY OF INDIA LTD. | 0.34% |
| CYIENT LIMITED | 0.31% |
| Equity Total | 97.58% |
| Money Market Total | 2.03% |
| Current Assets | 0.39% |
| 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 31st May 2018

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 R. Dokwal

NAV as on 31 May, 18: ₹21.9802

Inception Date: 27th February 2008

Benchmark: Nifty 50

AUM as on 31 May, 18: ₹ 24.35 Crs.

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-100 | 99 |
| Gsec / Debt | 00-00 | - |
| MMI / Others | 00-100 | 1 |

Returns

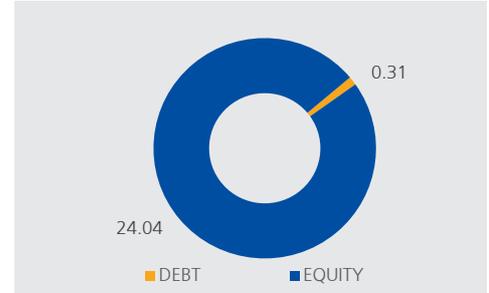
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.79% | -0.03% |
| Last 6 Months | 3.04% | 4.98% |
| Last 1 Year | 12.13% | 11.59% |
| Last 2 Years | 13.45% | 14.70% |
| Last 3 Years | 9.12% | 8.38% |
| Since Inception | 7.98% | 7.18% |

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

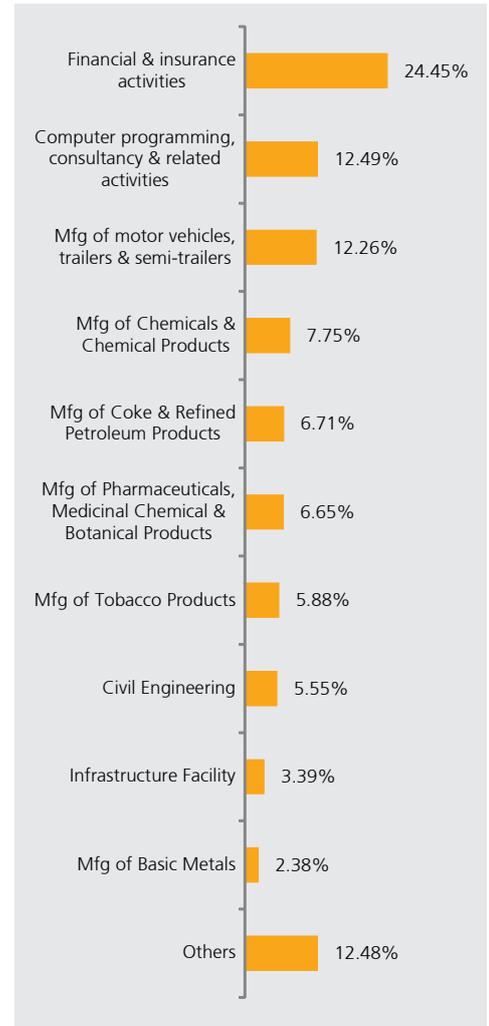
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| HDFC BANK LTD.FV-2 | 8.63% |
| RELIANCE INDUSTRIES LTD. | 6.71% |
| INFOSYS LIMITED | 6.43% |
| ITC - FV 1 | 5.88% |
| LARSEN & TUBRO | 5.55% |
| MARUTI UDYOG LTD. | 4.95% |
| YES BANK LTD | 3.85% |
| ICICI BANK LTD.FV-2 | 3.50% |
| DIVIS LABORATORIES LIMITED | 3.05% |
| HDFC LTD FV 2 | 2.97% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 2.72% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.67% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.47% |
| PNB HOUSING FINANCE LIMITED | 2.39% |
| HINDUSTAN LEVER LTD. | 2.22% |
| TATA CONSULTANCY SERVICES LTD. | 2.19% |
| ULTRATECH CEMCO LTD | 2.18% |
| TATA MOTORS LTD.FV-2 | 2.17% |
| BHARTI AIRTEL LIMITED | 2.11% |
| TECH MAHINDRA LIMITEDFV-5 | 1.98% |
| ASIAN PAINTS LIMITEDFV-1 | 1.84% |
| Vedanta Limited | 1.79% |
| GUJARAT FLUOROCHEMICALS LTD. | 1.76% |
| HCL TECHNOLOGIES LIMITED | 1.64% |
| TATA IRON & STEEL COMPANY LTD | 1.46% |
| KIRLOSKAR CUMMINS | 1.39% |
| HERO MOTOCORP LIMITED | 1.27% |
| JUBILANT FOODWORKS LIMITED | 1.24% |
| PETRONET LNG LIMITED | 1.20% |
| EQUITAS HOLDINGS LIMITED | 1.17% |
| GE POWER INDIA LIMITED | 1.15% |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.92% |
| DR. REDDY LABORATORIES | 0.88% |
| UPL LIMITED | 0.88% |
| STATE BANK OF INDIAFV-1 | 0.82% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.80% |
| SRF LIMITED | 0.79% |
| THE INDIAN HOTELS CO LTD | 0.75% |
| GRASIM INDUSTRIES LTD. | 0.62% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.52% |
| UNITED BREWERIES LIMITED | 0.32% |
| AXIS BANK LIMITEDFV-2 | 0.31% |
| CYIENT LIMITED | 0.26% |
| GODREJ INDUSTRIES LIMITED | 0.26% |
| RELIANCE COMMUNICATION LTD | 0.08% |
| Equity Total | 98.73% |
| Money Market Total | 1.79% |
| Current Assets | -0.52% |
| 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 31st May 2018

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 R. Dokwal

NAV as on 31 May, 18: ₹22.5749

Inception Date: 11th January 2010

Benchmark: Nifty 50

AUM as on 31 May, 18: ₹ 3.81 Crs.

Asset Allocation

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

Returns

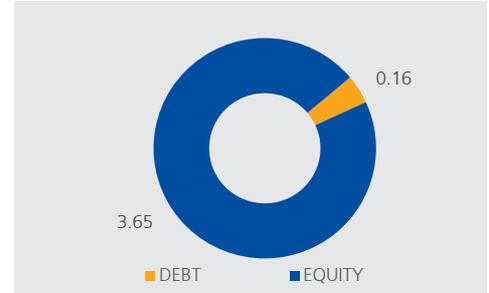
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.43% | -0.03% |
| Last 6 Months | 3.80% | 4.98% |
| Last 1 Year | 13.57% | 11.59% |
| Last 2 Years | 13.43% | 14.70% |
| Last 3 Years | 8.51% | 8.38% |
| Since Inception | 10.19% | 8.90% |

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

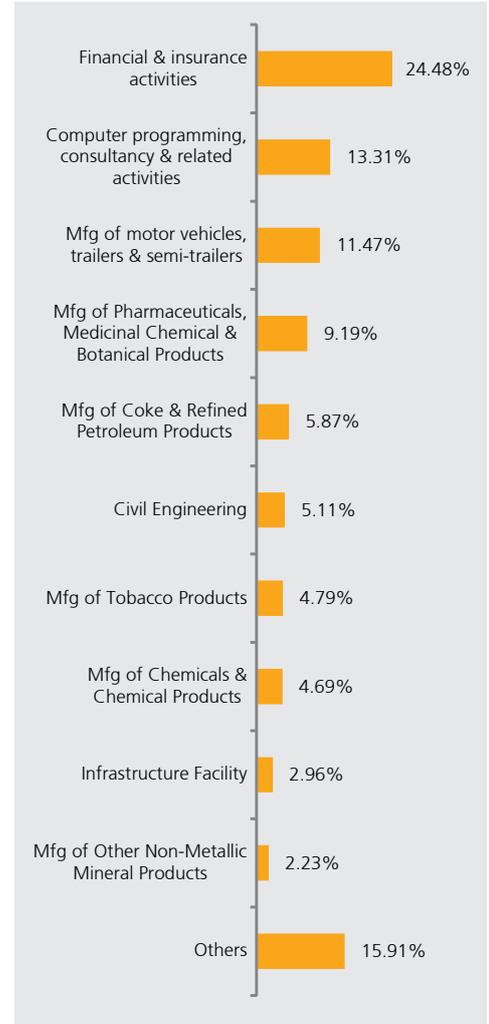
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| HDFC BANK LTD.FV-2 | 8.19% |
| INFOSYS LIMITED | 6.26% |
| RELIANCE INDUSTRIES LTD. | 5.87% |
| LARSEN & TUBRO | 5.11% |
| ITC - FV 1 | 4.79% |
| MARUTI UDYOG LTD. | 4.48% |
| DIVIS LABORATORIES LIMITED | 3.89% |
| YES BANK LTD | 3.85% |
| ICICI BANK LTD.FV-2 | 2.85% |
| HDFC LTD FV 2 | 2.80% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.56% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 2.40% |
| HCL TECHNOLOGIES LIMITED | 2.30% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.27% |
| ULTRATECH CEMCO LTD | 2.23% |
| SANOFI INDIA LIMITED | 2.21% |
| TATA MOTORS LTD.FV-2 | 2.15% |
| TATA CONSULTANCY SERVICES LTD. | 1.97% |
| STATE BANK OF INDIAFV-1 | 1.94% |
| JUBILANT FOODWORKS LIMITED | 1.93% |
| GUJARAT FLUOROCEMICALS LTD. | 1.82% |
| BHARTI AIRTEL LIMITED | 1.68% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.64% |
| THE INDIAN HOTELS CO LTD | 1.57% |
| TECH MAHINDRA LIMITEDFV-5 | 1.56% |
| Vedanta Limited | 1.47% |
| HINDUSTAN LEVER LTD. | 1.25% |
| UNITED BREWERIES LIMITED | 1.08% |
| BHARAT FINANCIAL INCLUSION LIMITED | 1.07% |
| EQUITAS HOLDINGS LIMITED | 0.96% |
| PETRONET LNG LIMITED | 0.94% |
| ASIAN PAINTS LIMITEDFV-1 | 0.89% |
| AXIS BANK LIMITEDFV-2 | 0.86% |
| HERO MOTOCORP LIMITED | 0.84% |
| SHOPPERS STOP LIMITED | 0.82% |
| GE POWER INDIA LIMITED | 0.77% |
| CYIENT LIMITED | 0.74% |
| DR. REDDY LABORATORIES | 0.69% |
| TATA IRON & STEEL COMPANY LTD | 0.69% |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.62% |
| KIRLOSKAR CUMMINS | 0.61% |
| APOLLO TYRES LIMITED | 0.53% |
| NIIT Limited | 0.49% |
| UPL LIMITED | 0.47% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.39% |
| ECLERX SERVICES LIMITED | 0.37% |
| GAS AUTHORITY OF INDIA LTD. | 0.34% |
| SBI LIFE INSURANCE COMPANY LIMITED | 0.32% |
| SRF LIMITED | 0.26% |
| Equity Total | 95.77% |
| Money Market Total | 4.54% |
| Current Assets | -0.31% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Equity Fund 1 (ULIF03010/06/08LPUEQUITY01121)

Fund Report as on 31st May 2018

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 31 May, 18: ₹27.4687

Inception Date: 11th June 2008

Benchmark: Nifty 50 Shariah

AUM as on 31 May, 18: ₹ 71.48 Crs.

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 60-100 | 99 |
| Gsec / Debt | 00-00 | - |
| MMI / Others | 00-40 | 1 |

Returns

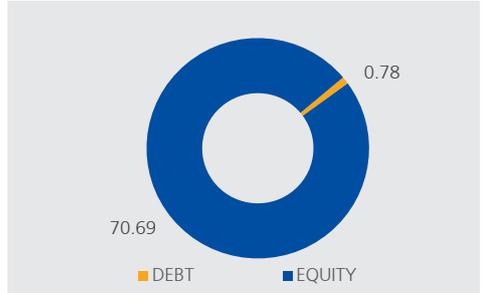
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.91% | -0.78% |
| Last 6 Months | 0.98% | -0.60% |
| Last 1 Year | 10.90% | 9.28% |
| Last 2 Years | 11.91% | 15.55% |
| Last 3 Years | 8.47% | 9.37% |
| Since Inception | 10.66% | 7.69% |

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

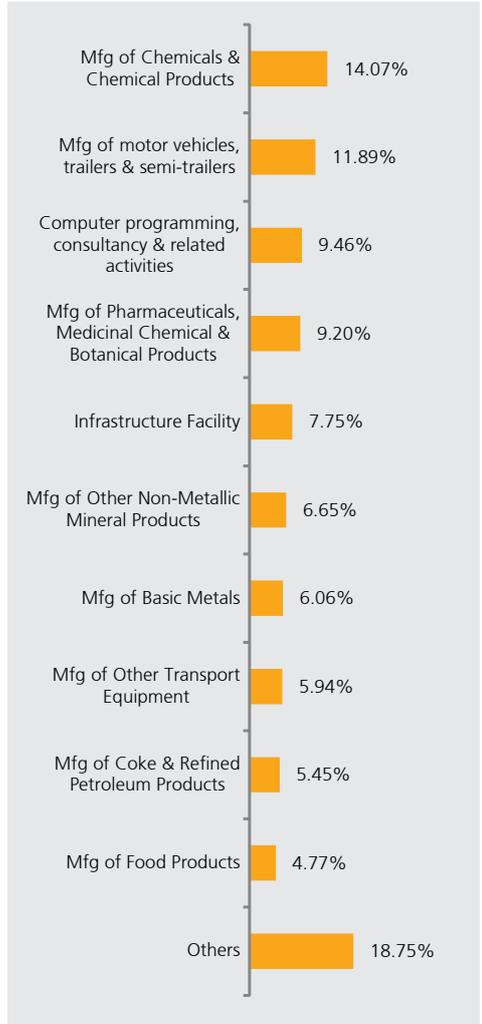
Portfolio

| Name of Instrument | % to AUM |
|-------------------------------------|----------------|
| HINDUSTAN LEVER LTD. | 8.83% |
| MARUTI UDYOG LTD. | 8.71% |
| TECH MAHINDRA LIMITEDFV-5 | 6.63% |
| HERO MOTOCORP LIMITED | 5.94% |
| INDIAN OIL CORPORATION LIMITED | 5.45% |
| GAS AUTHORITY OF INDIA LTD. | 5.37% |
| ULTRATECH CEMCO LTD | 5.15% |
| TATA IRON & STEEL COMPANY LTD | 5.07% |
| GRASIM INDUSTRIES LTD. | 4.53% |
| ASIAN PAINTS LIMITEDFV-1 | 4.14% |
| LARSEN&TUBRO | 4.02% |
| CIPLA LTD. | 3.87% |
| DR. REDDY LABORATORIES | 3.37% |
| JUBILANT FOODWORKS LIMITED | 2.67% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.17% |
| BRITANNIA INDUSTRIES LTD | 2.10% |
| ONGCFV-5 | 2.02% |
| INFOSYS LIMITED | 1.60% |
| DALMIA BHARAT LIMITED | 1.50% |
| CESC LTD | 1.48% |
| GE POWER INDIA LIMITED | 1.47% |
| MAHANAGAR GAS LIMITED | 1.40% |
| KPIT TECHNOLOGIES LIMITED | 1.23% |
| ECLERX SERVICES LIMITED | 1.19% |
| UPL LIMITED | 1.10% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.04% |
| LUPIN LIMITEDFV-2 | 1.02% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.01% |
| CROMPTON GREAVES CONSUMER | 1.00% |
| ELECTRICALS LIMITED | 0.99% |
| HINDUSTAN ZINC LIMITEDFV-2 | 0.99% |
| BHARTI AIRTEL LIMITED | 0.98% |
| AUROBINDO PHARMA LIMITED | 0.94% |
| SHALBY LIMITED | 0.90% |
| Equity Total | 98.91% |
| Money Market Total | 1.60% |
| Current Assets | -0.51% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Equity Fund 2 (ULIF04601/01/10LPUEQUITY02121)

Fund Report as on 31st May 2018

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 31 May, 18: ₹20.8826

Inception Date: 11th January 2010

Benchmark: Nifty 50 Shariah

AUM as on 31 May, 18: ₹ 196.00 Crs.

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 60-100 | 98 |
| Gsec / Debt | 00-00 | - |
| MMI / Others | 00-40 | 2 |

Returns

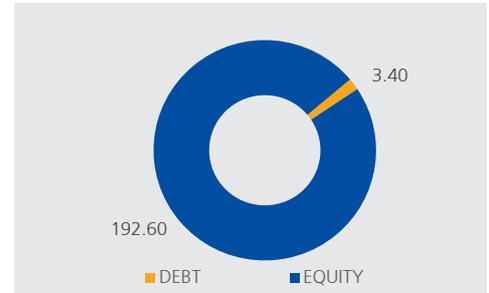
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.88% | -0.78% |
| Last 6 Months | 1.25% | -0.60% |
| Last 1 Year | 11.23% | 9.28% |
| Last 2 Years | 12.25% | 15.55% |
| Last 3 Years | 8.68% | 9.37% |
| Since Inception | 9.17% | 8.34% |

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

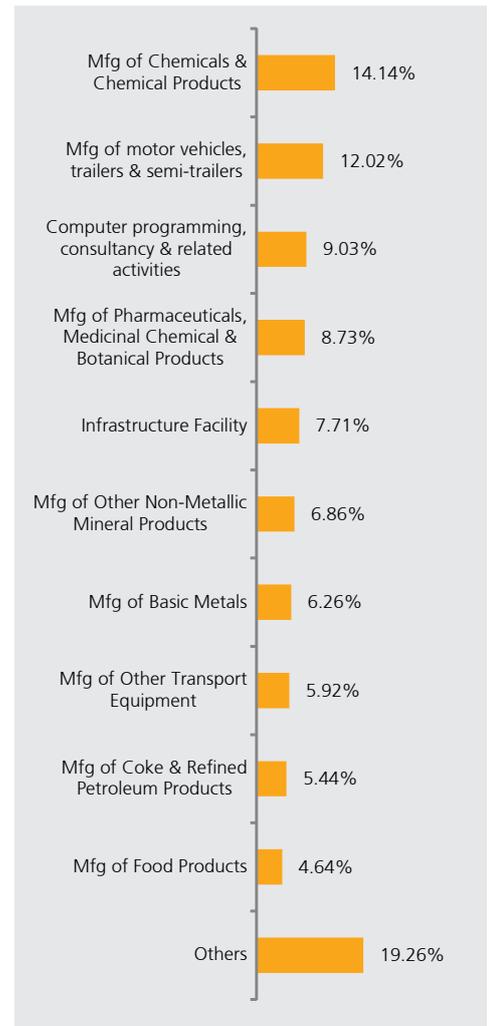
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| HINDUSTAN LEVER LTD. | 8.81% |
| MARUTI UDYOG LTD. | 8.72% |
| TECH MAHINDRA LIMITEDFV-5 | 6.21% |
| HERO MOTOCORP LIMITED | 5.92% |
| INDIAN OIL CORPORATION LIMITED | 5.44% |
| GAS AUTHORITY OF INDIA LTD. | 5.33% |
| ULTRATECH CEMCO LTD | 4.99% |
| TATA IRON & STEEL COMPANY LTD | 4.86% |
| GRASIM INDUSTRIES LTD. | 4.53% |
| LARSEN&TUBRO | 4.29% |
| ASIAN PAINTS LIMITEDFV-1 | 4.28% |
| CIPLA LTD. | 3.73% |
| DR. REDDY LABORATORIES | 3.15% |
| JUBILANT FOODWORKS LIMITED | 2.61% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.32% |
| BRITANNIA INDUSTRIES LTD | 2.03% |
| ONGCFV-5 | 2.01% |
| DALMIA BHARAT LIMITED | 1.87% |
| INFOSYS LIMITED | 1.59% |
| CESC LTD | 1.41% |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.40% |
| MAHANAGAR GAS LIMITED | 1.40% |
| GE POWER INDIA LIMITED | 1.38% |
| KPIT TECHNOLOGIES LIMITED | 1.23% |
| ECLERX SERVICES LIMITED | 1.19% |
| UPL LIMITED | 1.05% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.98% |
| BHARTI AIRTEL LIMITED | 0.98% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.97% |
| LUPIN LIMITEDFV-2 | 0.95% |
| AUROBINDO PHARMA LIMITED | 0.91% |
| SHALBY LIMITED | 0.90% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 0.85% |
| Equity Total | 98.27% |
| Money Market Total | 2.09% |
| Current Assets | -0.35% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Pure Equity Fund 2 (ULIF05301/01/10PPUEQUITY02121)

Fund Report as on 31st May 2018

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 31 May, 18: ₹21.0489

Inception Date: 11th January 2010

Benchmark: Nifty 50

AUM as on 31 May, 18: ₹ 13.31 Crs.

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 60-100 | 99 |
| Gsec / Debt | 00-00 | - |
| MMI / Others | 00-40 | 1 |

Returns

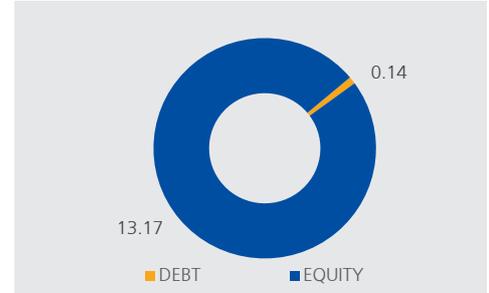
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.95% | -0.78% |
| Last 6 Months | 0.94% | -0.60% |
| Last 1 Year | 10.97% | 9.28% |
| Last 2 Years | 11.97% | 15.55% |
| Last 3 Years | 8.35% | 9.37% |
| Since Inception | 9.28% | 8.34% |

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

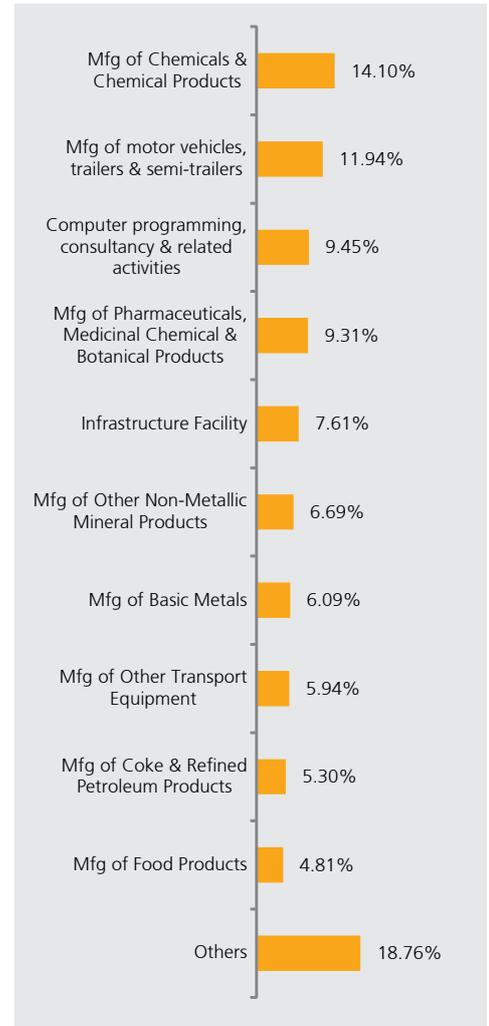
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| HINDUSTAN LEVER LTD. | 8.87% |
| MARUTI UDYOG LTD. | 8.72% |
| TECH MAHINDRA LIMITEDFV-5 | 6.60% |
| HERO MOTOCORP LIMITED | 5.94% |
| INDIAN OIL CORPORATION LIMITED | 5.30% |
| GAS AUTHORITY OF INDIA LTD. | 5.23% |
| ULTRATECH CEMCO LTD | 5.21% |
| TATA IRON & STEEL COMPANY LTD | 5.08% |
| GRASIM INDUSTRIES LTD. | 4.54% |
| ASIAN PAINTS LIMITEDFV-1 | 4.14% |
| LARSEN&TUBRO | 4.03% |
| CIPLA LTD. | 3.91% |
| DR. REDDY LABORATORIES | 3.42% |
| JUBILANT FOODWORKS LIMITED | 2.70% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.19% |
| BRITANNIA INDUSTRIES LTD | 2.12% |
| ONGCFV-5 | 2.01% |
| INFOSYS LIMITED | 1.61% |
| CESC LTD | 1.51% |
| DALMIA BHARAT LIMITED | 1.48% |
| GE POWER INDIA LIMITED | 1.46% |
| MAHANAGAR GAS LIMITED | 1.40% |
| ECLERX SERVICES LIMITED | 1.34% |
| KPIT TECHNOLOGIES LIMITED | 1.24% |
| UPL LIMITED | 1.09% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.05% |
| LUPIN LIMITEDFV-2 | 1.03% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.02% |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.00% |
| BHARTI AIRTEL LIMITED | 0.98% |
| AUROBINDO PHARMA LIMITED | 0.95% |
| SHALBY LIMITED | 0.90% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 0.85% |
| Equity Total | 98.93% |
| Money Market Total | 1.47% |
| Current Assets | -0.40% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Pure Equity Fund 1 (ULIF01601/02/08HPUEQUITY01121)

Fund Report as on 31st May 2018

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 31 May, 18: ₹24.6843

Inception Date: 1st August 2008

Benchmark: Nifty 50 Shariah

AUM as on 31 May, 18: ₹ 3.06 Crs.

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 60-100 | 98 |
| Gsec / Debt | 00-00 | - |
| MMI / Others | 00-40 | 2 |

Returns

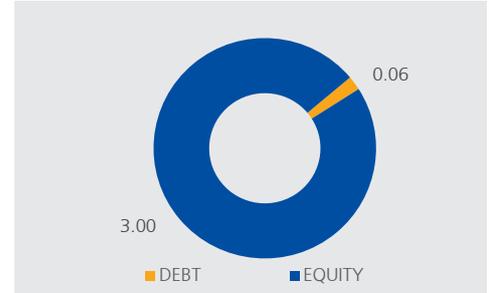
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.89% | -0.78% |
| Last 6 Months | 1.19% | -0.60% |
| Last 1 Year | 11.35% | 9.28% |
| Last 2 Years | 12.14% | 15.55% |
| Last 3 Years | 8.59% | 9.37% |
| Since Inception | 9.64% | 8.17% |

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

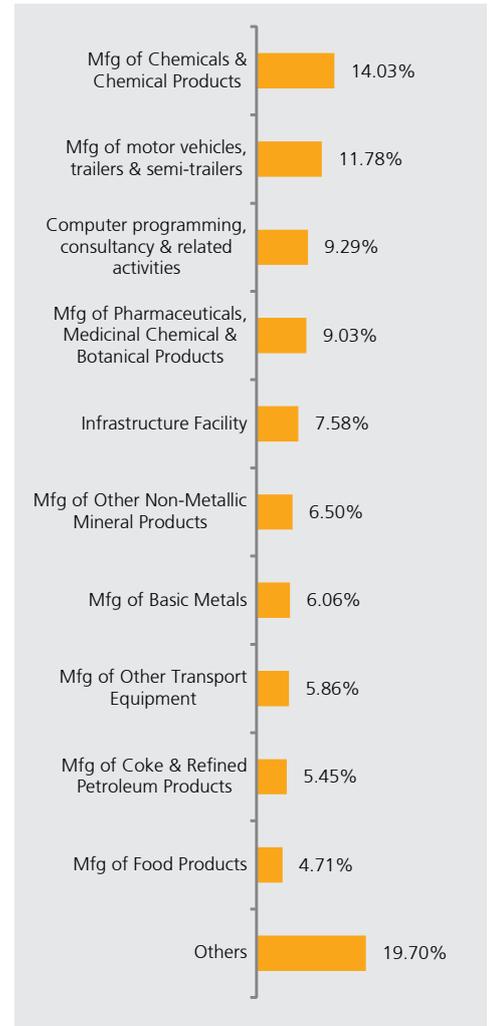
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| HINDUSTAN LEVER LTD. | 8.83% |
| MARUTI UDYOG LTD. | 8.65% |
| TECH MAHINDRA LIMITEDFV-5 | 6.50% |
| HERO MOTOCORP LIMITED | 5.86% |
| INDIAN OIL CORPORATION LIMITED | 5.45% |
| GAS AUTHORITY OF INDIA LTD. | 5.22% |
| ULTRATECH CEMCO LTD | 5.04% |
| TATA IRON & STEEL COMPANY LTD | 4.95% |
| GRASIM INDUSTRIES LTD. | 4.51% |
| LARSEN & TUBRO | 4.14% |
| ASIAN PAINTS LIMITEDFV-1 | 4.13% |
| CIPLA LTD. | 3.85% |
| DR. REDDY LABORATORIES | 3.28% |
| JUBILANT FOODWORKS LIMITED | 2.64% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.14% |
| BRITANNIA INDUSTRIES LTD | 2.07% |
| ONGCFV-5 | 1.98% |
| INFOSYS LIMITED | 1.58% |
| DALMIA BHARAT LIMITED | 1.46% |
| GE POWER INDIA LIMITED | 1.44% |
| CESC LTD | 1.44% |
| MAHANAGAR GAS LIMITED | 1.38% |
| ECLERX SERVICES LIMITED | 1.33% |
| KPIT TECHNOLOGIES LIMITED | 1.21% |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.11% |
| UPL LIMITED | 1.07% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.01% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.00% |
| BHARTI AIRTEL LIMITED | 0.98% |
| LUPIN LIMITEDFV-2 | 0.97% |
| AUROBINDO PHARMA LIMITED | 0.92% |
| SHALBY LIMITED | 0.90% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 0.84% |
| Equity Total | 97.92% |
| Money Market Total | 2.42% |
| Current Assets | -0.33% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Infrastructure Fund 1 (ULIF02710/06/08LINFRAS01121)

Fund Report as on 31st May 2018

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 31 May, 18: ₹12.2332

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 31 May, 18: ₹ 29.46 Crs.

Asset Allocation

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

Returns

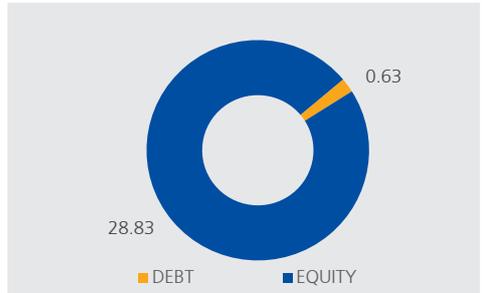
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -4.50% | -3.46% |
| Last 6 Months | -4.12% | -0.88% |
| Last 1 Year | 4.13% | 9.10% |
| Last 2 Years | 16.22% | 14.53% |
| Last 3 Years | 8.28% | 4.11% |
| Since Inception | 2.04% | 3.35% |

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

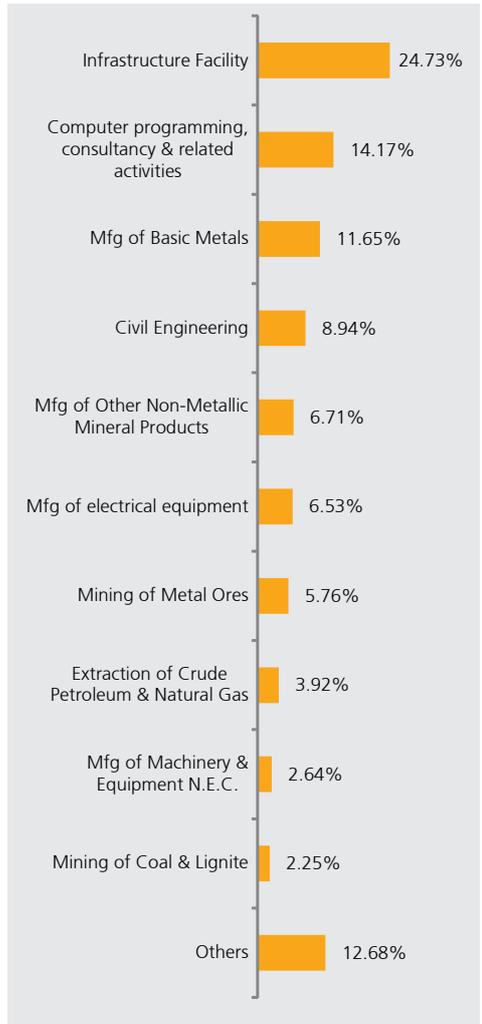
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| LARSEN&TUBRO | 8.94% |
| INFOSYS LIMITED | 7.54% |
| ULTRATECH CEMCO LTD | 6.71% |
| TATA IRON & STEEL COMPANY LTD | 6.06% |
| Vedanta Limited | 5.76% |
| POWER GRID CORP OF INDIA LTD | 5.61% |
| TATA CONSULTANCY SERVICES LTD. | 5.12% |
| BHARTI AIRTEL LIMITED | 4.98% |
| GAS AUTHORITY OF INDIA LTD. | 4.67% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 4.33% |
| NTPC LIMITED | 4.12% |
| ONGCFV-5 | 3.92% |
| GE POWER INDIA LIMITED | 3.87% |
| ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED | 3.85% |
| KIRLOSKAR CUMMINS | 2.64% |
| COAL INDIA LIMITED | 2.25% |
| INDIAN OIL CORPORATION LIMITED | 2.25% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.90% |
| CESC LTD | 1.79% |
| Bajaj Electricals Limited | 1.76% |
| SRF LIMITED | 1.75% |
| THE INDIAN HOTELS CO LTD | 1.57% |
| MAHANAGAR GAS LIMITED | 1.51% |
| TECH MAHINDRA LIMITEDFV-5 | 1.51% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.28% |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.27% |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.90% |
| Equity Total | 97.86% |
| Money Market Total | 2.10% |
| Current Assets | 0.03% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Infrastructure Fund 2 (ULIF04401/01/10LINFRAS02121)

Fund Report as on 31st May 2018

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 31 May, 18: ₹12.5302

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31 May, 18: ₹ 13.46 Crs.

Asset Allocation

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

Returns

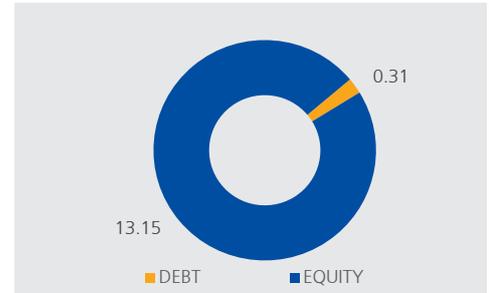
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -4.54% | -3.46% |
| Last 6 Months | -4.27% | -0.88% |
| Last 1 Year | 4.12% | 9.10% |
| Last 2 Years | 16.30% | 14.53% |
| Last 3 Years | 8.28% | 4.11% |
| Since Inception | 2.73% | 0.95% |

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

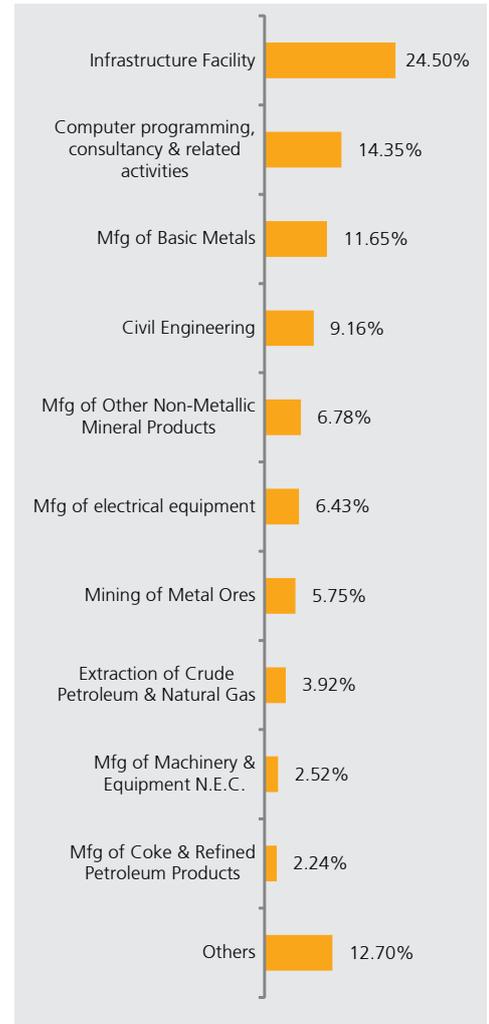
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| LARSEN & TUBRO | 9.16% |
| INFOSYS LIMITED | 7.50% |
| ULTRATECH CEMCO LTD | 6.78% |
| TATA IRON & STEEL COMPANY LTD | 6.11% |
| Vedanta Limited | 5.75% |
| POWER GRID CORP OF INDIA LTD | 5.68% |
| TATA CONSULTANCY SERVICES LTD. | 5.36% |
| BHARTI AIRTEL LIMITED | 4.97% |
| GAS AUTHORITY OF INDIA LTD. | 4.48% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 4.33% |
| NTPC LIMITED | 4.10% |
| ONGCFV-5 | 3.92% |
| GE POWER INDIA LIMITED | 3.79% |
| ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED | 3.78% |
| KIRLOSKAR CUMMINS | 2.52% |
| INDIAN OIL CORPORATION LIMITED | 2.24% |
| COAL INDIA LIMITED | 2.23% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.86% |
| CESC LTD | 1.78% |
| Bajaj Electricals Limited | 1.75% |
| SRF LIMITED | 1.70% |
| THE INDIAN HOTELS CO LTD | 1.54% |
| TECH MAHINDRA LIMITEDFV-5 | 1.49% |
| MAHANAGAR GAS LIMITED | 1.49% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.25% |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.22% |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.89% |
| Equity Total | 97.67% |
| Money Market Total | 2.17% |
| Current Assets | 0.17% |
| 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 31st May 2018

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 31 May, 18: ₹12.8465

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31 May, 18: ₹ 6.25 Crs.

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-100 | 99 |
| Gsec / Debt | 00-00 | - |
| MMI / Others | 00-100 | 1 |

Returns

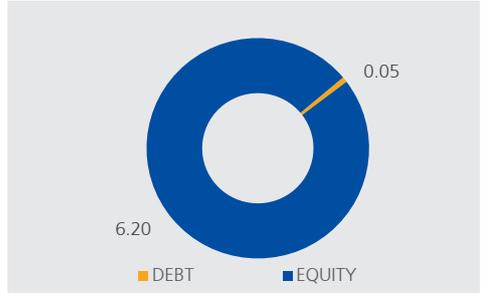
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -4.37% | -3.46% |
| Last 6 Months | -4.39% | -0.88% |
| Last 1 Year | 3.86% | 9.10% |
| Last 2 Years | 16.27% | 14.53% |
| Last 3 Years | 8.49% | 4.11% |
| Since Inception | 3.03% | 0.95% |

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

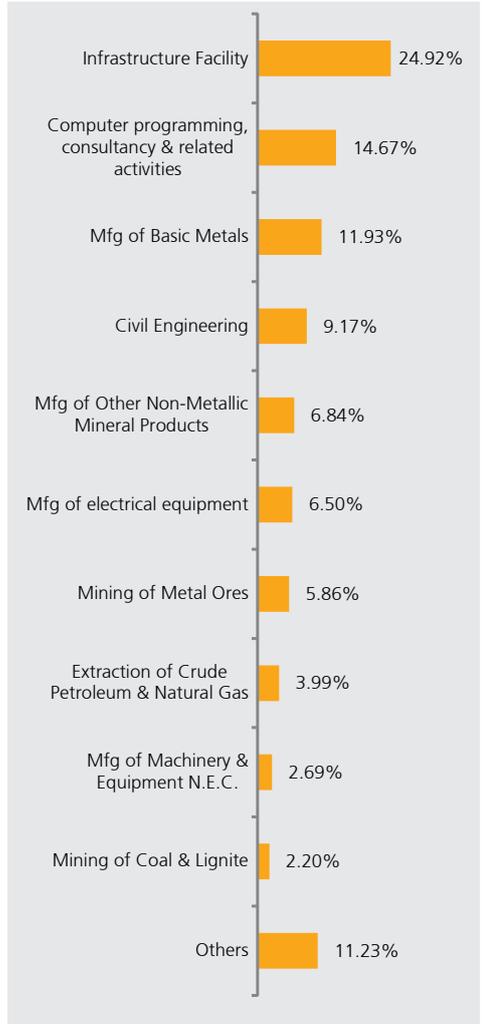
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| LARSEN & TUBRO | 9.17% |
| INFOSYS LIMITED | 7.66% |
| ULTRATECH CEMCO LTD | 6.84% |
| TATA IRON & STEEL COMPANY LTD | 6.21% |
| Vedanta Limited | 5.86% |
| POWER GRID CORP OF INDIA LTD | 5.73% |
| TATA CONSULTANCY SERVICES LTD. | 5.45% |
| BHARTI AIRTEL LIMITED | 5.11% |
| GAS AUTHORITY OF INDIA LTD. | 4.69% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 4.44% |
| NTPC LIMITED | 4.14% |
| ONGCFV-5 | 3.99% |
| GE POWER INDIA LIMITED | 3.76% |
| ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED | 3.76% |
| KIRLOSKAR CUMMINS | 2.69% |
| COAL INDIA LIMITED | 2.20% |
| INDIAN OIL CORPORATION LIMITED | 2.13% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.88% |
| CESC LTD | 1.85% |
| Bajaj Electricals Limited | 1.82% |
| SRF LIMITED | 1.73% |
| TECH MAHINDRA LIMITED FV-5 | 1.56% |
| THE INDIAN HOTELS CO LTD | 1.53% |
| MAHANAGAR GAS LIMITED | 1.50% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.31% |
| HINDUSTAN ZINC LIMITED FV-2 | 1.27% |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.92% |
| Equity Total | 99.20% |
| Money Market Total | 1.55% |
| Current Assets | -0.75% |
| Total | 100.75% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 31 May, 18: ₹11.931

Inception Date: 1st August 2008

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31 May, 18: ₹ 0.34 Crs.

Asset Allocation

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

Returns

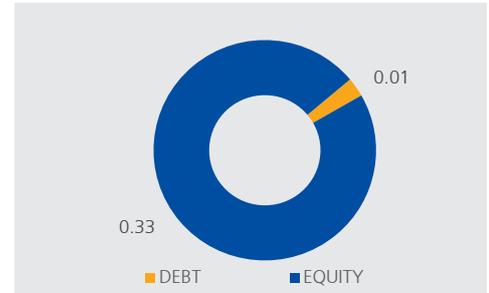
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -4.40% | -3.46% |
| Last 6 Months | -3.92% | -0.88% |
| Last 1 Year | 4.34% | 9.10% |
| Last 2 Years | 16.34% | 14.53% |
| Last 3 Years | 8.35% | 4.11% |
| Since Inception | 1.81% | 3.38% |

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

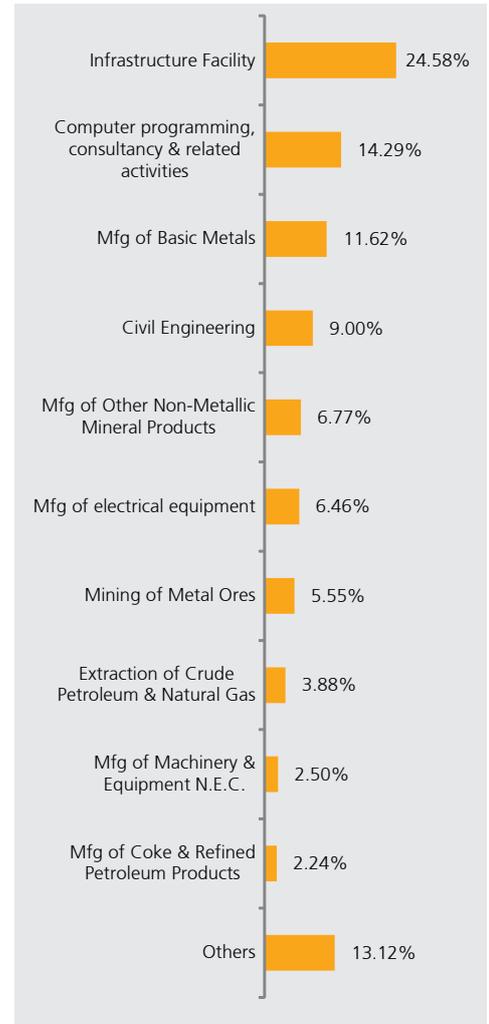
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| LARSEN & TUBRO | 9.00% |
| INFOSYS LIMITED | 7.51% |
| ULTRATECH CEMCO LTD | 6.77% |
| TATA IRON & STEEL COMPANY LTD | 6.06% |
| POWER GRID CORP OF INDIA LTD | 5.64% |
| Vedanta Limited | 5.55% |
| TATA CONSULTANCY SERVICES LTD. | 5.28% |
| BHARTI AIRTEL LIMITED | 4.96% |
| GAS AUTHORITY OF INDIA LTD. | 4.57% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 4.32% |
| NTPC LIMITED | 4.09% |
| ONGCFV-5 | 3.88% |
| ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED | 3.84% |
| GE POWER INDIA LIMITED | 3.81% |
| KIRLOSKAR CUMMINS | 2.50% |
| INDIAN OIL CORPORATION LIMITED | 2.24% |
| COAL INDIA LIMITED | 2.20% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.86% |
| CESC LTD | 1.78% |
| Bajaj Electricals Limited | 1.76% |
| SRF LIMITED | 1.63% |
| THE INDIAN HOTELS CO LTD | 1.53% |
| TECH MAHINDRA LIMITEDFV-5 | 1.50% |
| MAHANAGAR GAS LIMITED | 1.48% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.28% |
| HINDUSTAN ZINC LIMITEDFV-2 | 1.24% |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 0.89% |
| Equity Total | 97.17% |
| Money Market Total | 3.50% |
| Current Assets | -0.68% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Energy Fund 1 (ULIF02410/06/08LEENERGYF01121)

Fund Report as on 31st May 2018

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 31 May, 18: ₹18.6755

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life ENERGY INDEX

AUM as on 31 May, 18: ₹ 28.18 Crs.

Asset Allocation

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

Returns

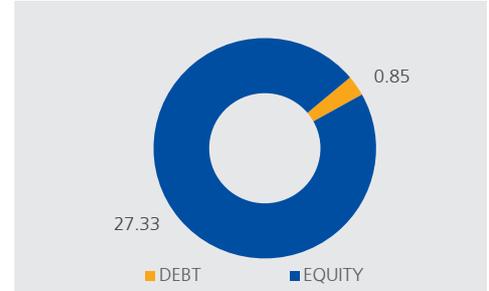
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -4.48% | -4.52% |
| Last 6 Months | -2.88% | -9.21% |
| Last 1 Year | 5.07% | -1.12% |
| Last 2 Years | 19.09% | 14.34% |
| Last 3 Years | 12.48% | 6.53% |
| Since Inception | 6.46% | 7.60% |

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

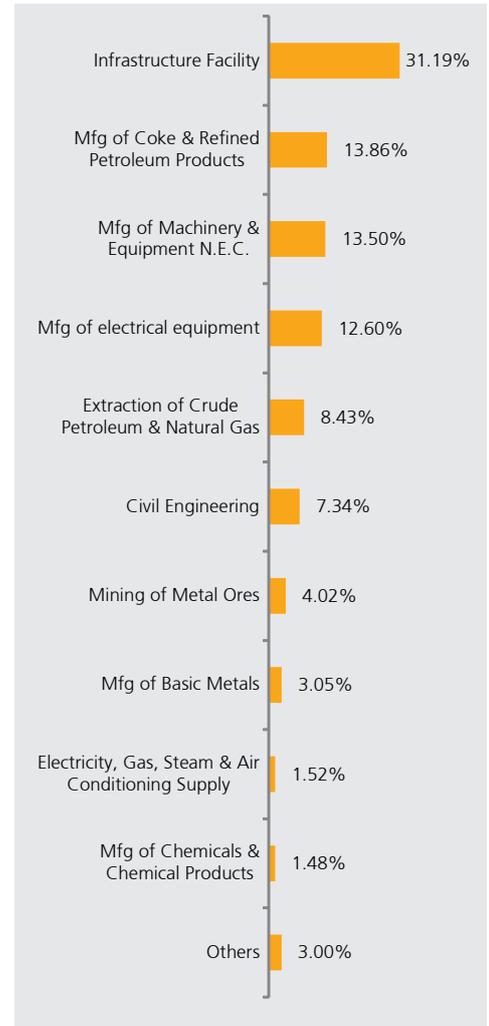
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| GAS AUTHORITY OF INDIA LTD. | 9.02% |
| RELIANCE INDUSTRIES LTD. | 8.57% |
| VOLTAS LTD | 8.44% |
| ONGCFV-5 | 8.43% |
| LARSEN & TUBRO | 7.34% |
| NTPC LIMITED | 6.58% |
| PETRONET LNG LIMITED | 6.23% |
| POWER GRID CORP OF INDIA LTD | 6.01% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 5.55% |
| KIRLOSKAR CUMMINS | 5.06% |
| INDIAN OIL CORPORATION LIMITED | 4.62% |
| Vedanta Limited | 4.02% |
| MAHANAGAR GAS LIMITED | 3.35% |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 3.21% |
| GE POWER INDIA LIMITED | 2.58% |
| HINDUSTAN ZINC LIMITEDFV-2 | 2.07% |
| CESC LTD | 1.52% |
| SRF LIMITED | 1.48% |
| Bajaj Electricals Limited | 1.26% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 0.98% |
| CASTROL INDIA LIMITED | 0.66% |
| Equity Total | 97.00% |
| Money Market Total | 4.40% |
| Current Assets | -1.39% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Energy Fund 2 (ULIF04101/01/10LEENERGYF02121)

Fund Report as on 31st May 2018

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 31 May, 18: ₹16.1358

Inception Date: 11th June 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 May, 18: ₹ 8.52 Crs.

Asset Allocation

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

Returns

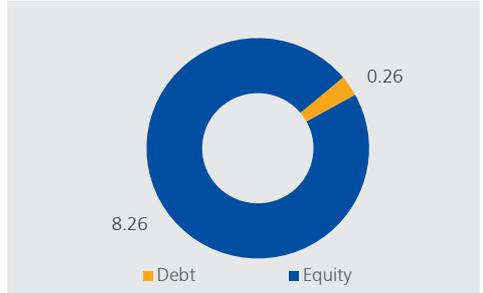
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -4.34% | -4.52% |
| Last 6 Months | -2.75% | -9.21% |
| Last 1 Year | 5.20% | -1.12% |
| Last 2 Years | 19.43% | 14.34% |
| Last 3 Years | 12.58% | 6.53% |
| Since Inception | 5.87% | 4.86% |

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

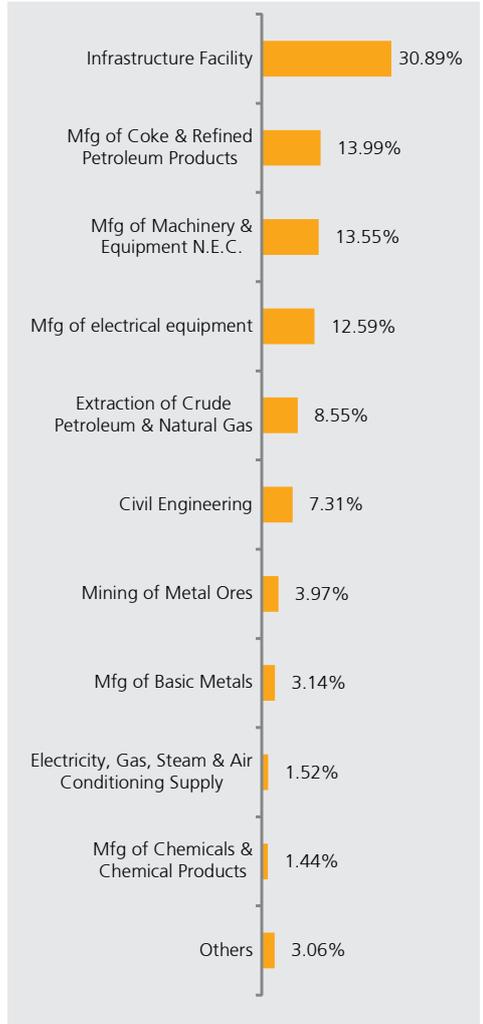
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| GAS AUTHORITY OF INDIA LTD. | 8.97% |
| RELIANCE INDUSTRIES LTD. | 8.62% |
| VOLTAS LTD | 8.61% |
| ONGCFV-5 | 8.55% |
| LARSEN & TUBRO | 7.31% |
| NTPC LIMITED | 6.47% |
| PETRONET LNG LIMITED | 6.16% |
| POWER GRID CORP OF INDIA LTD | 5.98% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 5.52% |
| KIRLOSKAR CUMMINS | 4.94% |
| INDIAN OIL CORPORATION LIMITED | 4.72% |
| Vedanta Limited | 3.97% |
| MAHANAGAR GAS LIMITED | 3.30% |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 3.21% |
| GE POWER INDIA LIMITED | 2.60% |
| HINDUSTAN ZINC LIMITEDFV-2 | 2.14% |
| CESC LTD | 1.52% |
| SRF LIMITED | 1.44% |
| Bajaj Electricals Limited | 1.25% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 1.00% |
| CASTROL INDIA LIMITED | 0.66% |
| Equity Total | 96.94% |
| Money Market Total | 1.91% |
| Current Assets | 1.15% |
| 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 31st May 2018

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 31 May, 18: ₹15.7842

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 May, 18: ₹ 6.28 Crs.

Asset Allocation

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

Returns

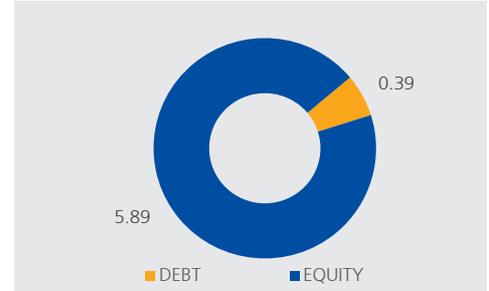
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -4.09% | -4.52% |
| Last 6 Months | -2.73% | -9.21% |
| Last 1 Year | 5.33% | -1.12% |
| Last 2 Years | 19.41% | 14.34% |
| Last 3 Years | 12.62% | 6.53% |
| Since Inception | 5.59% | 4.86% |

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

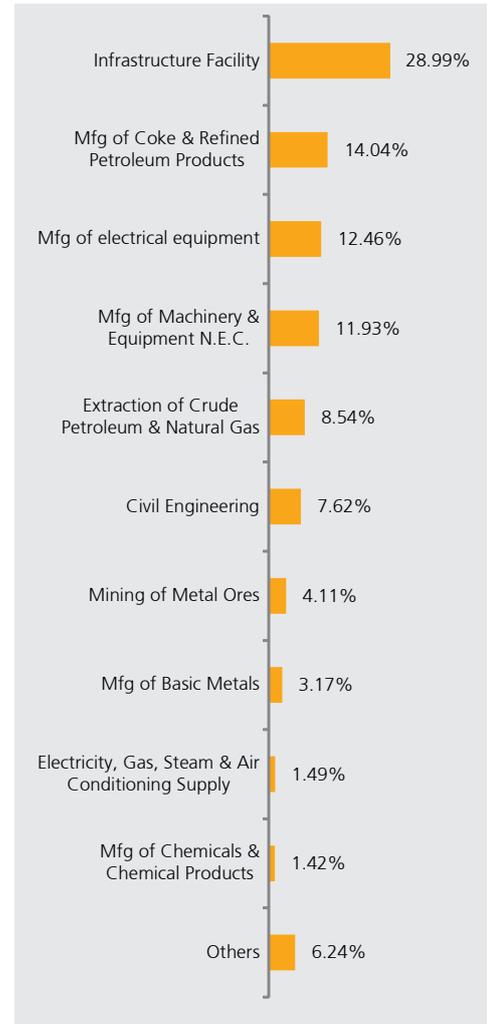
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| GAS AUTHORITY OF INDIA LTD. | 8.83% |
| RELIANCE INDUSTRIES LTD. | 8.75% |
| VOLTAS LTD | 8.71% |
| ONGCFV-5 | 8.54% |
| LARSEN & TUBRO | 7.62% |
| NTPC LIMITED | 6.92% |
| POWER GRID CORP OF INDIA LTD | 5.82% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 5.43% |
| INDIAN OIL CORPORATION LIMITED | 4.60% |
| Vedanta Limited | 4.11% |
| PETRONET LNG LIMITED | 3.98% |
| MAHANAGAR GAS LIMITED | 3.44% |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 3.27% |
| KIRLOSKAR CUMMINS | 3.23% |
| GE POWER INDIA LIMITED | 2.51% |
| HINDUSTAN ZINC LIMITEDFV-2 | 2.15% |
| CESC LTD | 1.49% |
| SRF LIMITED | 1.42% |
| Bajaj Electricals Limited | 1.24% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 1.02% |
| CASTROL INDIA LIMITED | 0.69% |
| Equity Total | 93.76% |
| Money Market Total | 1.91% |
| Current Assets | 4.33% |
| 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 31st May 2018

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 31 May, 18: ₹17.5712

Inception Date: 16th December 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 May, 18: ₹ 0.40 Crs.

Asset Allocation

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

Returns

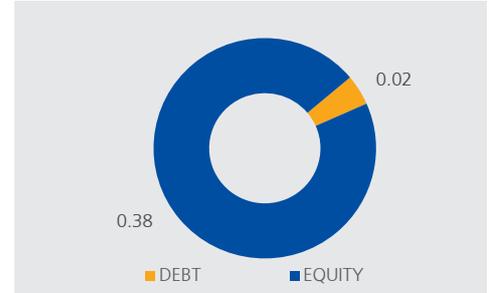
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -4.28% | -4.52% |
| Last 6 Months | -2.71% | -9.21% |
| Last 1 Year | 5.25% | -1.12% |
| Last 2 Years | 19.25% | 14.34% |
| Last 3 Years | 12.61% | 6.53% |
| Since Inception | 5.91% | 6.89% |

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

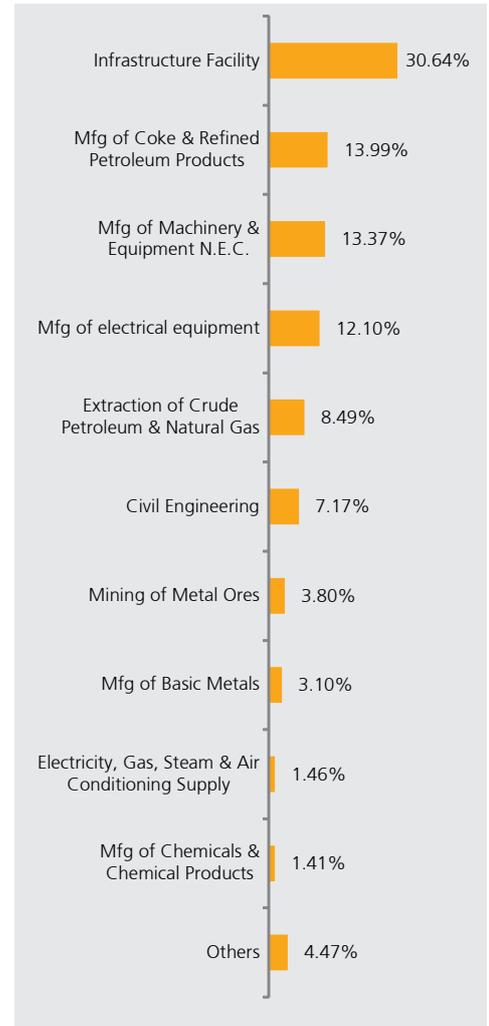
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| GAS AUTHORITY OF INDIA LTD. | 8.95% |
| RELIANCE INDUSTRIES LTD. | 8.66% |
| VOLTAS LTD | 8.54% |
| ONGCFV-5 | 8.49% |
| LARSEN & TUBRO | 7.17% |
| NTPC LIMITED | 6.35% |
| PETRONET LNG LIMITED | 6.15% |
| POWER GRID CORP OF INDIA LTD | 5.97% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 5.51% |
| KIRLOSKAR CUMMINS | 4.83% |
| INDIAN OIL CORPORATION LIMITED | 4.68% |
| Vedanta Limited | 3.80% |
| MAHANAGAR GAS LIMITED | 3.23% |
| BHARAT HEAVY ELECTRICALS LTD.FV-2 | 3.15% |
| GE POWER INDIA LIMITED | 2.20% |
| HINDUSTAN ZINC LIMITEDFV-2 | 2.10% |
| CESC LTD | 1.46% |
| SRF LIMITED | 1.41% |
| Bajaj Electricals Limited | 1.25% |
| HINDALCO INDUSTRIES LTD FV RE 1 | 1.00% |
| CASTROL INDIA LIMITED | 0.64% |
| Equity Total | 95.53% |
| Money Market Total | 3.27% |
| Current Assets | 1.20% |
| 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 31st May 2018

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 31 May, 18: ₹29.2703

Inception Date: 11th June 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 May, 18: ₹ 41.73 Crs.

Asset Allocation

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

Returns

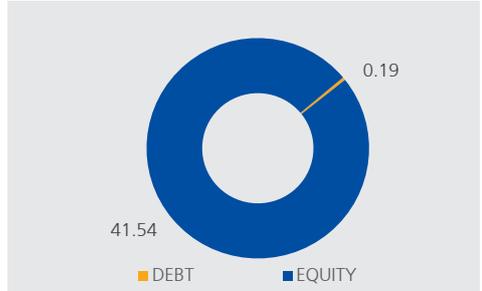
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -6.52% | -8.21% |
| Last 6 Months | -1.13% | -3.82% |
| Last 1 Year | 13.26% | 11.72% |
| Last 2 Years | 21.10% | 21.85% |
| Last 3 Years | 16.81% | 14.13% |
| Since Inception | 11.37% | 8.03% |

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

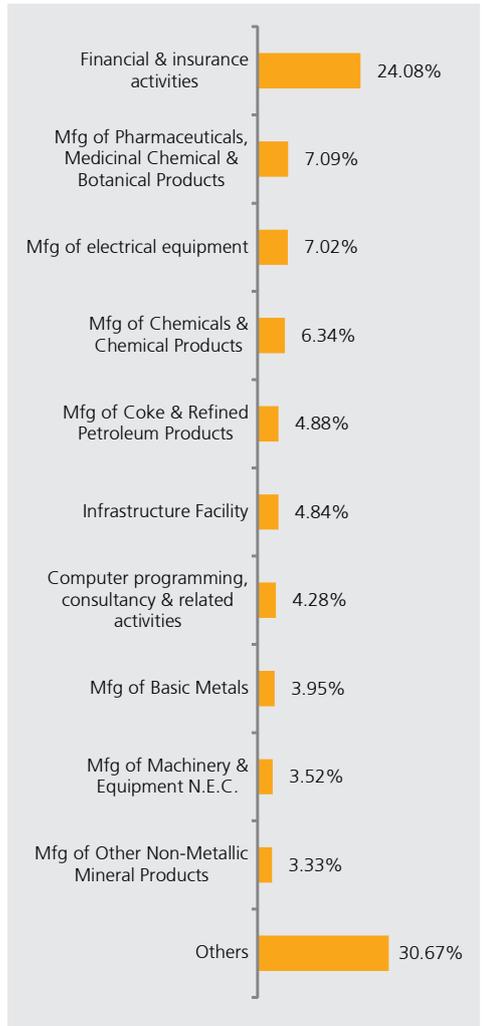
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| RBL BANK LIMITED | 4.25% |
| VOLTAS LTD | 3.52% |
| DIVIS LABORATORIES LIMITED | 3.49% |
| YES BANK LTD | 3.21% |
| BHARAT FORGE | 3.15% |
| STATE BANK OF INDIAFV-1 | 2.99% |
| SHOPPERS STOP LIMITED | 2.95% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 2.95% |
| JUBILANT FOODWORKS LIMITED | 2.66% |
| MAGMA FINCORP LIMITED | 2.64% |
| CESC LTD | 2.59% |
| KPIT TECHNOLOGIES LIMITED | 2.59% |
| INDIAN OIL CORPORATION LIMITED | 2.50% |
| THE INDIAN HOTELS CO LTD | 2.44% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.41% |
| GE POWER INDIA LIMITED | 2.40% |
| CASTROL INDIA LIMITED | 2.38% |
| UNITED BREWERIES LIMITED | 2.36% |
| TVS MOTOR COMPANY LIMITED | 2.19% |
| DALMIA BHARAT LIMITED | 2.16% |
| SRF LIMITED | 2.16% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 2.13% |
| GODREJ INDUSTRIES LIMITED | 2.13% |
| PETRONET LNG LIMITED | 2.12% |
| BHARAT FINANCIAL INCLUSION LIMITED | 2.10% |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 2.06% |
| UPL LIMITED | 2.06% |
| HINDUSTAN ZINC LIMITEDFV-2 | 2.02% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 2.01% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.96% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 1.93% |
| SHRIRAM TRANSPORT FINANCE CO. LTD | 1.80% |
| APOLLO TYRES LIMITED | 1.80% |
| Bajaj Electricals Limited | 1.77% |
| MAHANAGAR GAS LIMITED | 1.75% |
| NIIT Limited | 1.69% |
| SBI LIFE INSURANCE COMPANY LIMITED | 1.61% |
| CADILA HEALTHCARE LIMITED | 1.47% |
| AUROBINDO PHARMA LIMITED | 1.41% |
| GRASIM INDUSTRIES LTD. | 1.41% |
| ECLERX SERVICES LIMITED | 1.31% |
| VESUVIUS INDIA LIMITED | 1.17% |
| H.G. INFRA ENGINEERING LIMITED | 0.96% |
| D.B. CORP LIMITED | 0.95% |
| ORIENT ELECTRIC LIMITED | 0.71% |
| JUBILANT LIFE SCIENCES LIMITED | 0.71% |
| INDOSTAR CAPITAL FINANCE LIMITED | 0.53% |
| Equity Total | 99.55% |
| Money Market Total | 0.89% |
| Current Assets | -0.44% |
| 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 31st May 2018

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 31 May, 18: ₹26.6326

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 May, 18: ₹ 70.65 Crs.

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-100 | 99 |
| Gsec / Debt | 00-00 | - |
| MMI / Others | 00-100 | 1 |

Returns

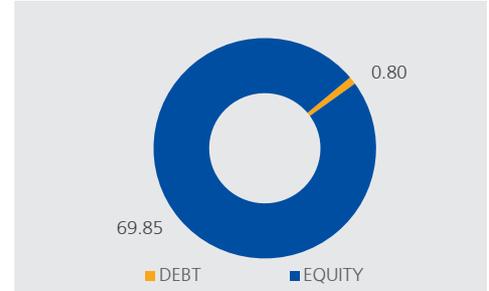
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -6.42% | -8.21% |
| Last 6 Months | -1.40% | -3.82% |
| Last 1 Year | 13.15% | 11.72% |
| Last 2 Years | 21.18% | 21.85% |
| Last 3 Years | 16.93% | 14.13% |
| Since Inception | 12.39% | 7.38% |

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

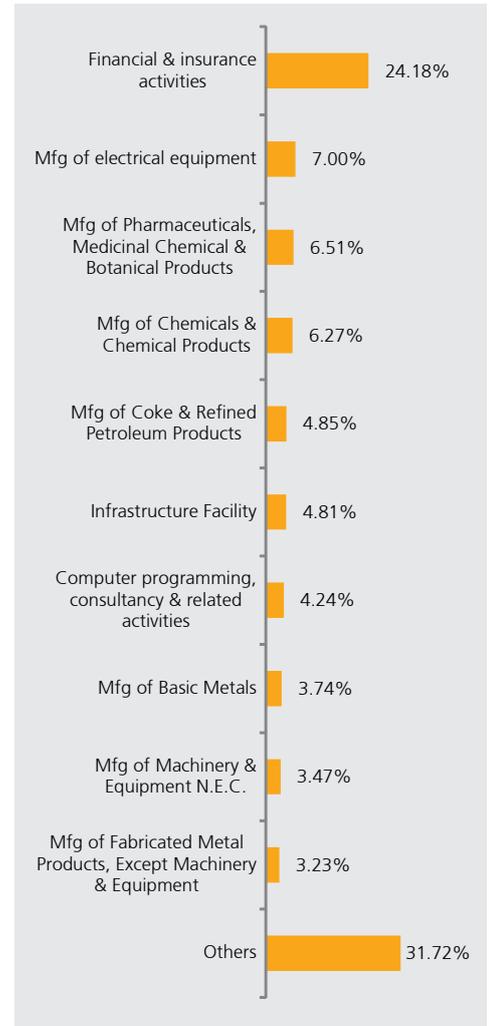
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| RBL BANK LIMITED | 4.24% |
| DIVIS LABORATORIES LIMITED | 3.48% |
| VOLTAS LTD | 3.47% |
| YES BANK LTD | 3.26% |
| BHARAT FORGE | 3.23% |
| SHOPPERS STOP LIMITED | 3.18% |
| STATE BANK OF INDIA FV-1 | 3.05% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 2.94% |
| MAGMA FINCORP LIMITED | 2.69% |
| JUBILANT FOODWORKS LIMITED | 2.66% |
| CESC LTD | 2.60% |
| KPIT TECHNOLOGIES LIMITED | 2.54% |
| INDIAN OIL CORPORATION LIMITED | 2.49% |
| UNITED BREWERIES LIMITED | 2.42% |
| GE POWER INDIA LIMITED | 2.42% |
| THE INDIAN HOTELS CO LTD | 2.41% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.40% |
| CASTROL INDIA LIMITED | 2.36% |
| TVS MOTOR COMPANY LIMITED | 2.16% |
| SRF LIMITED | 2.14% |
| BHARAT FINANCIAL INCLUSION LIMITED | 2.13% |
| GODREJ INDUSTRIES LIMITED | 2.12% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 2.11% |
| PETRONET LNG LIMITED | 2.11% |
| DALMIA BHARAT LIMITED | 2.09% |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 2.06% |
| HINDUSTAN ZINC LIMITED FV-2 | 2.03% |
| UPL LIMITED | 2.00% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.99% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.94% |
| APOLLO TYRES LIMITED | 1.82% |
| SHRIRAM TRANSPORT FINANCE CO. LTD | 1.77% |
| Bajaj Electricals Limited | 1.76% |
| MAHANAGAR GAS LIMITED | 1.75% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 1.71% |
| NIIT Limited | 1.70% |
| SBI LIFE INSURANCE COMPANY LIMITED | 1.59% |
| GRASIM INDUSTRIES LTD. | 1.43% |
| AUROBINDO PHARMA LIMITED | 1.40% |
| ECLERX SERVICES LIMITED | 1.29% |
| VESUVIUS INDIA LIMITED | 1.13% |
| D.B. CORP LIMITED | 0.99% |
| H.G. INFRA ENGINEERING LIMITED | 0.96% |
| CADILA HEALTHCARE LIMITED | 0.93% |
| ORIENT ELECTRIC LIMITED | 0.71% |
| JUBILANT LIFE SCIENCES LIMITED | 0.70% |
| INDOSTAR CAPITAL FINANCE LIMITED | 0.52% |
| Equity Total | 98.86% |
| Money Market Total | 1.06% |
| Current Assets | 0.08% |
| 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 31st May 2018

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. Suraj Makhija

NAV as on 31 May, 18: ₹13.7208

Inception Date: 18th February 2016

Benchmark: RNLIC Make in India Index

AUM as on 31 May, 18: ₹ 175.39 Crs.

Asset Allocation

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

Returns

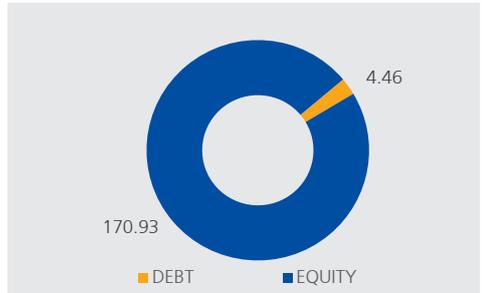
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -3.77% | -3.05% |
| Last 6 Months | 2.28% | 2.07% |
| Last 1 Year | 9.13% | 8.86% |
| Last 2 Years | 15.23% | 12.21% |
| Last 3 Years | - | - |
| Since Inception | 14.87% | 13.57% |

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

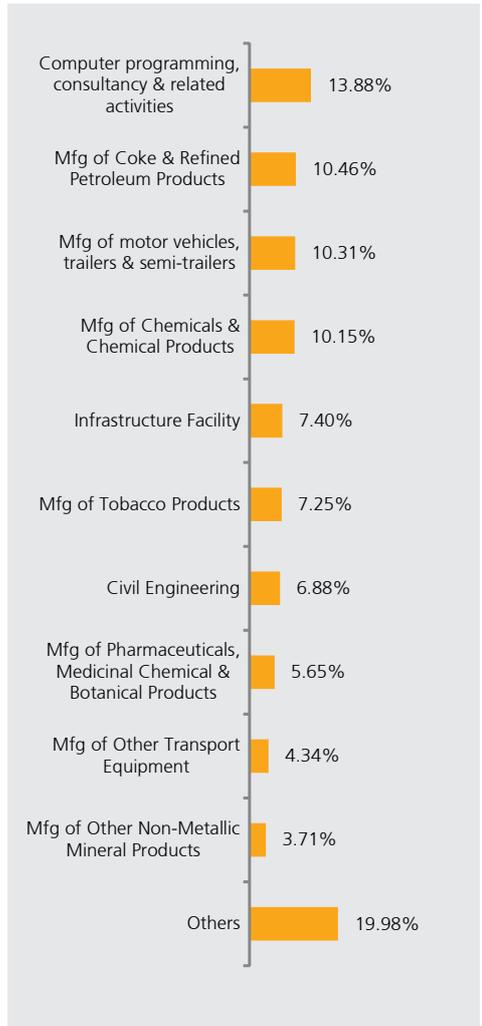
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| RELIANCE INDUSTRIES LTD. | 8.87% |
| ITC - FV 1 | 7.25% |
| LARSEN & TUBRO | 6.88% |
| INFOSYS LIMITED | 5.85% |
| MARUTI UDYOG LTD. | 4.98% |
| HINDUSTAN LEVER LTD. | 4.33% |
| TATA CONSULTANCY SERVICES LTD. | 3.91% |
| GODREJ INDUSTRIES LIMITED | 2.75% |
| TATA MOTORS LTD.FV-2 | 2.12% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.98% |
| POWER GRID CORP OF INDIA LTD | 1.98% |
| ONGCFV-5 | 1.87% |
| HERO MOTOCORP LIMITED | 1.87% |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 1.83% |
| KPIT TECHNOLOGIES LIMITED | 1.67% |
| ULTRATECH CEMCO LTD | 1.66% |
| INDIAN OIL CORPORATION LIMITED | 1.59% |
| CIPLA LTD. | 1.58% |
| BAJAJ AUTO LTD | 1.46% |
| GAS AUTHORITY OF INDIA LTD. | 1.41% |
| HCL TECHNOLOGIES LIMITED | 1.37% |
| CESC LTD | 1.29% |
| TATA IRON & STEEL COMPANY LTD | 1.28% |
| BHARTI AIRTEL LIMITED | 1.26% |
| APOLLO TYRES LIMITED | 1.25% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.25% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.23% |
| GRASIM INDUSTRIES LTD. | 1.22% |
| Vedanta Limited | 1.21% |
| DALMIA BHARAT LIMITED | 1.20% |
| ASIAN PAINTS LIMITED FV-1 | 1.15% |
| NTPC LIMITED | 1.09% |
| TECH MAHINDRA LIMITED FV-5 | 1.07% |
| UPL LIMITED | 1.05% |
| THE INDIAN HOTELS CO LTD | 1.04% |
| MAHANAGAR GAS LIMITED | 1.03% |
| SHALBY LIMITED | 1.02% |
| TVS MOTOR COMPANY LIMITED | 1.01% |
| VOLTAS LTD | 0.99% |
| GE POWER INDIA LIMITED | 0.96% |
| Bajaj Electricals Limited | 0.92% |
| VESUVIUS INDIA LIMITED | 0.86% |
| SRF LIMITED | 0.85% |
| CADILA HEALTHCARE LIMITED | 0.850% |
| AUROBINDO PHARMA LIMITED | 0.82% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.74% |
| H.G. INFRA ENGINEERING LIMITED | 0.63% |
| ORIENT ELECTRIC LIMITED | 0.63% |
| COAL INDIA LIMITED | 0.62% |
| DR. REDDY LABORATORIES | 0.58% |
| JUBILANT LIFE SCIENCES LIMITED | 0.58% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 0.58% |
| Equity Total | 97.46% |
| Money Market Total | 1.22% |
| Current Assets | 1.32% |
| Total | 100.00% |

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 31 May, 18: ₹26.7930

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 May, 18: ₹ 18.66 Crs.

Asset Allocation

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

Returns

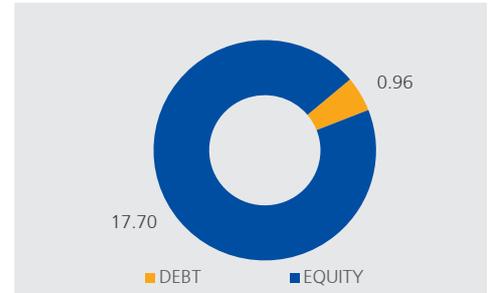
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -6.56% | -8.21% |
| Last 6 Months | -1.70% | -3.82% |
| Last 1 Year | 12.72% | 11.72% |
| Last 2 Years | 20.84% | 21.85% |
| Last 3 Years | 16.57% | 14.13% |
| Since Inception | 12.47% | 7.38% |

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

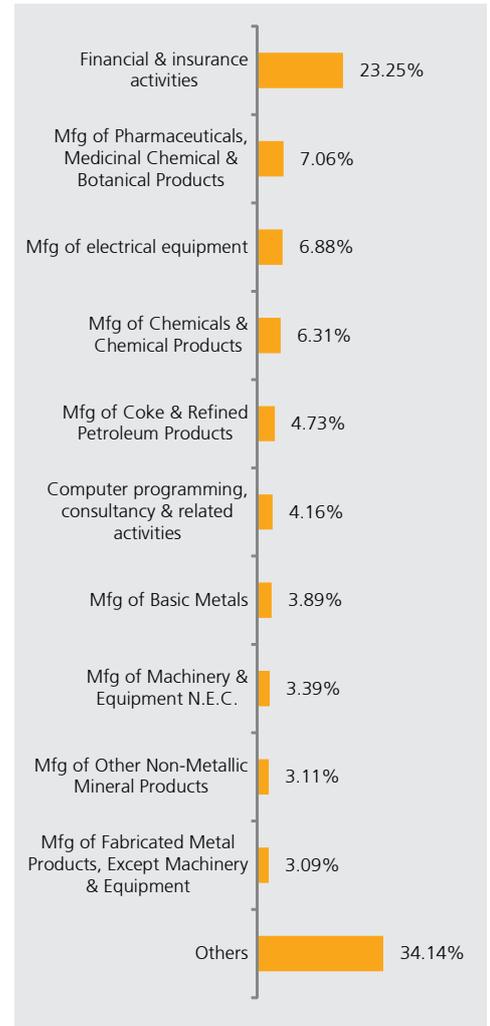
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| RBL BANK LIMITED | 4.13% |
| DIVIS LABORATORIES LIMITED | 3.56% |
| VOLTAS LTD | 3.39% |
| YES BANK LTD | 3.13% |
| BHARAT FORGE | 3.09% |
| STATE BANK OF INDIA FV-1 | 2.97% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 2.86% |
| SHOPPERS STOP LIMITED | 2.82% |
| JUBILANT FOODWORKS LIMITED | 2.59% |
| CESC LTD | 2.54% |
| KPIT TECHNOLOGIES LIMITED | 2.52% |
| MAGMA FINCORP LIMITED | 2.52% |
| INDIAN OIL CORPORATION LIMITED | 2.43% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.37% |
| GE POWER INDIA LIMITED | 2.35% |
| UNITED BREWERIES LIMITED | 2.33% |
| CASTROL INDIA LIMITED | 2.30% |
| THE INDIAN HOTELS CO LTD | 2.25% |
| SRF LIMITED | 2.22% |
| TVS MOTOR COMPANY LIMITED | 2.12% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 2.11% |
| GODREJ INDUSTRIES LIMITED | 2.07% |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 2.03% |
| BHARAT FINANCIAL INCLUSION LIMITED | 2.02% |
| UPL LIMITED | 2.01% |
| DALMIA BHARAT LIMITED | 2.01% |
| HINDUSTAN ZINC LIMITED FV-2 | 1.95% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 1.94% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.90% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.83% |
| SHRIRAM TRANSPORT FINANCE CO. LTD | 1.73% |
| APOLLO TYRES LIMITED | 1.73% |
| Bajaj Electricals Limited | 1.72% |
| MAHANAGAR GAS LIMITED | 1.71% |
| NIIT Limited | 1.64% |
| SBI LIFE INSURANCE COMPANY LIMITED | 1.54% |
| CADILA HEALTHCARE LIMITED | 1.42% |
| AUROBINDO PHARMA LIMITED | 1.39% |
| GRASIM INDUSTRIES LTD. | 1.36% |
| ECLERX SERVICES LIMITED | 1.27% |
| VESUVIUS INDIA LIMITED | 1.10% |
| H.G. INFRA ENGINEERING LIMITED | 0.97% |
| D.B. CORP LIMITED | 0.91% |
| ORIENT ELECTRIC LIMITED | 0.69% |
| JUBILANT LIFE SCIENCES LIMITED | 0.69% |
| INDOSTAR CAPITAL FINANCE LIMITED | 0.51% |
| PETRONET LNG LIMITED | 0.08% |
| Equity Total | 94.84% |
| Money Market Total | 1.78% |
| Current Assets | 3.37% |
| 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 31st May 2018

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 31 May, 18: ₹30.7542

Inception Date: 1st August 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 May, 18: ₹ 0.72 Crs.

Asset Allocation

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

Returns

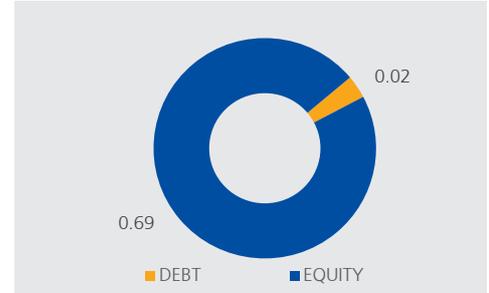
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -6.44% | -8.21% |
| Last 6 Months | -1.51% | -3.82% |
| Last 1 Year | 11.23% | 11.72% |
| Last 2 Years | 19.85% | 21.85% |
| Last 3 Years | 15.78% | 14.13% |
| Since Inception | 12.12% | 8.67% |

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

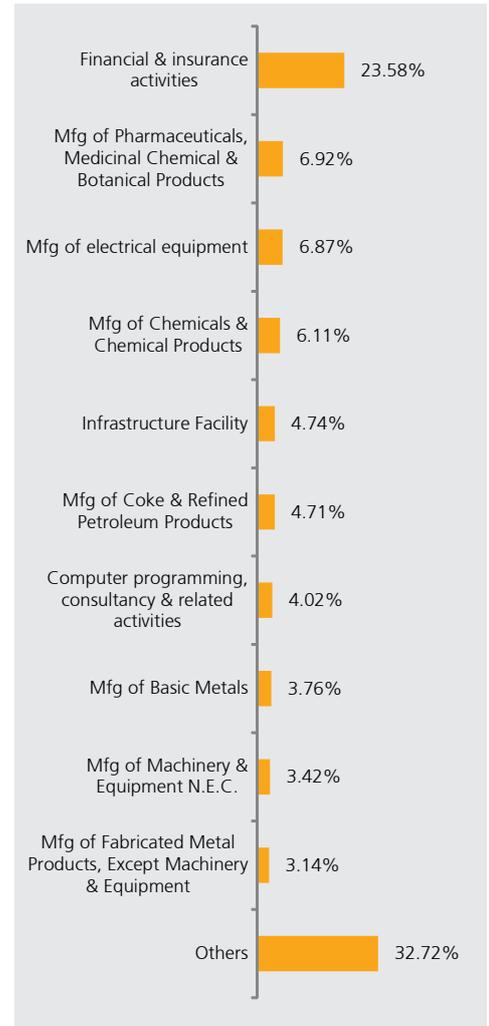
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| RBL BANK LIMITED | 4.21% |
| VOLTAS LTD | 3.42% |
| DIVIS LABORATORIES LIMITED | 3.42% |
| YES BANK LTD | 3.24% |
| BHARAT FORGE | 3.14% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 2.90% |
| SHOPPERS STOP LIMITED | 2.87% |
| STATE BANK OF INDIA FV-1 | 2.82% |
| JUBILANT FOODWORKS LIMITED | 2.63% |
| MAGMA FINCORP LIMITED | 2.58% |
| KPIT TECHNOLOGIES LIMITED | 2.49% |
| CESC LTD | 2.48% |
| INDIAN OIL CORPORATION LIMITED | 2.43% |
| GE POWER INDIA LIMITED | 2.35% |
| THE INDIAN HOTELS CO LTD | 2.30% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.30% |
| CASTROL INDIA LIMITED | 2.29% |
| UNITED BREWERIES LIMITED | 2.22% |
| TVS MOTOR COMPANY LIMITED | 2.12% |
| CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED | 2.08% |
| GODREJ INDUSTRIES LIMITED | 2.08% |
| PETRONET LNG LIMITED | 2.08% |
| BHARAT FINANCIAL INCLUSION LIMITED | 2.07% |
| DALMIA BHARAT LIMITED | 2.05% |
| ZEE ENTERTAINMENT ENTERPRISES LIMITED | 2.04% |
| UPL LIMITED | 2.03% |
| SRF LIMITED | 2.00% |
| HINDUSTAN ZINC LIMITED FV-2 | 1.96% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 1.88% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.88% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 1.80% |
| APOLLO TYRES LIMITED | 1.76% |
| SHRIRAM TRANSPORT FINANCE CO. LTD | 1.75% |
| Bajaj Electricals Limited | 1.73% |
| MAHANAGAR GAS LIMITED | 1.71% |
| SBI LIFE INSURANCE COMPANY LIMITED | 1.61% |
| NIIT Limited | 1.53% |
| CADILA HEALTHCARE LIMITED | 1.44% |
| AUROBINDO PHARMA LIMITED | 1.38% |
| GRASIM INDUSTRIES LTD. | 1.38% |
| ECLERX SERVICES LIMITED | 1.25% |
| VESUVIUS INDIA LIMITED | 1.06% |
| D.B. CORP LIMITED | 0.98% |
| H.G. INFRA ENGINEERING LIMITED | 0.94% |
| ORIENT ELECTRIC LIMITED | 0.72% |
| JUBILANT LIFE SCIENCES LIMITED | 0.68% |
| INDOSTAR CAPITAL FINANCE LIMITED | 0.52% |
| Equity Total | 96.62% |
| Money Market Total | 3.21% |
| Current Assets | 0.17% |
| 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 31st May 2018

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 R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹25.1370

Inception Date: 28th May 2007

Benchmark: CRISIL Composite Bond Fund
Index: 20%; Nifty 50: 80%

AUM as on 31 May, 18: ₹ 36.48 Crs.

Modified Duration of Debt Portfolio:

4.22 years

YTM of Debt Portfolio: 6.80%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-80 | 79 |
| Gsec / Debt | 20-100 | 18 |
| MMI / Others | 00-00 | 3 |

Returns

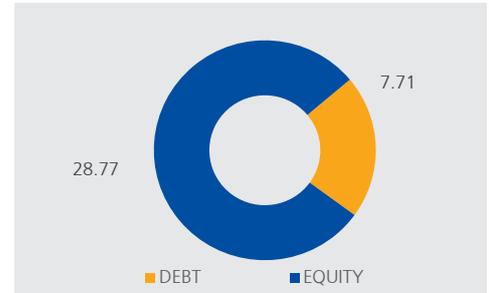
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.26% | -0.01% |
| Last 6 Months | 2.50% | 3.94% |
| Last 1 Year | 10.71% | 9.81% |
| Last 2 Years | 12.71% | 13.16% |
| Last 3 Years | 8.79% | 8.34% |
| Since Inception | 8.73% | 9.02% |

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

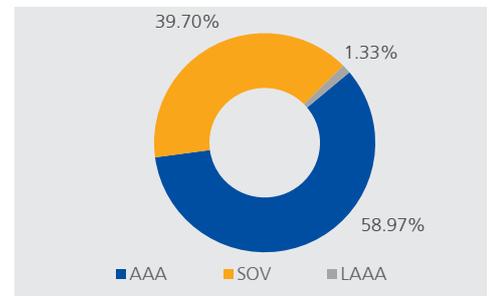
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 8.20% PGCIL NCD 23-01-2022 XLVIII B | 2.17% |
| 7.86% LICHL NCD 17-05-2027_SR-337 | 2.10% |
| 7.95% HDFC BK NCD 21-09-2026 | 1.32% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 1.12% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 1.09% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 0.85% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 0.55% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 0.54% |
| 7.60% NHA1 NCD_18.03.2022_Taxable Bond_Series-V | 0.27% |
| 7.27% NHA1 NCD_06.06.2022_Taxable Bond_TR-1 | 0.26% |
| Bonds/Debentures Total | 10.24% |
| 6.68% GOI CG 17-09-2031 | 3.65% |
| 6.05% GOI CG 02-02-2019 | 1.03% |
| 7.17% GOI 08-01-2028 | 0.99% |
| 6.79% GOI CG 15-05-2027 | 0.87% |
| 6.84% GOI CG 19-12-2022 | 0.58% |
| 8.60% GOI CG 02-06-2028 | 0.56% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.20% |
| 8.10% KERALA SDL 08-05-2023 | 0.07% |
| Gilts Total | 7.93% |
| HDFC BANK LTD.FV-2 | 5.98% |
| YES BANK LTD | 4.92% |
| RELIANCE INDUSTRIES LTD. | 4.90% |
| LARSEN & TUBRO | 4.88% |
| ITC - FV 1 | 4.18% |
| INFOSYS LIMITED | 3.67% |
| DIVIS LABORATORIES LIMITED | 2.93% |
| HINDUSTAN LEVER LTD. | 2.20% |
| ICICI BANK LTD.FV-2 | 2.17% |
| MARUTI UDYOG LTD. | 2.10% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.05% |
| ULTRATECH CEMCO LTD | 2.00% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.92% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.92% |
| BHARTI AIRTEL LIMITED | 1.84% |
| HDFC LTD FV 2 | 1.63% |
| THE INDIAN HOTELS CO LTD | 1.59% |
| GUJARAT FLUORO CHEMICALS LTD. | 1.45% |
| PIRAMAL ENTERPRISES LIMITED | 1.41% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.40% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 1.38% |
| UPL LIMITED | 1.27% |
| STATE BANK OF INDIAFV-1 | 1.27% |
| KIRLOSKAR CUMMINS | 1.24% |
| HCL TECHNOLOGIES LIMITED | 1.20% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 1.20% |
| BHARAT FINANCIAL INCLUSION LIMITED | 1.19% |
| TATA MOTORS LTD.FV-2 | 1.19% |
| TATA CONSULTANCY SERVICES LTD. | 1.16% |
| JK CEMENT LIMITED | 1.14% |
| ASIAN PAINTS LIMITED FV-1 | 1.14% |
| Vedanta Limited | 1.04% |
| TECH MAHINDRA LIMITED FV-5 | 0.97% |
| EQUITAS HOLDINGS LIMITED | 0.97% |
| PETRONET LNG LIMITED | 0.90% |
| JUBILANT FOODWORKS LIMITED | 0.86% |
| GRASIM INDUSTRIES LTD. | 0.84% |
| CESC LTD | 0.83% |
| TATA IRON & STEEL COMPANY LTD | 0.83% |
| MAGMA FINCORP LIMITED | 0.83% |
| HERO MOTOCORP LIMITED | 0.73% |
| JUBILANT LIFE SCIENCES LIMITED | 0.67% |
| GODREJ INDUSTRIES LIMITED | 0.49% |
| SHALBY LIMITED | 0.25% |
| PNB HOUSING FINANCE LIMITED | 0.09% |
| Equity Total | 78.87% |
| MF Total | 10.24% |
| Money Market Total | 1.81% |
| Current Assets | -9.09% |
| Total | 100.00% |

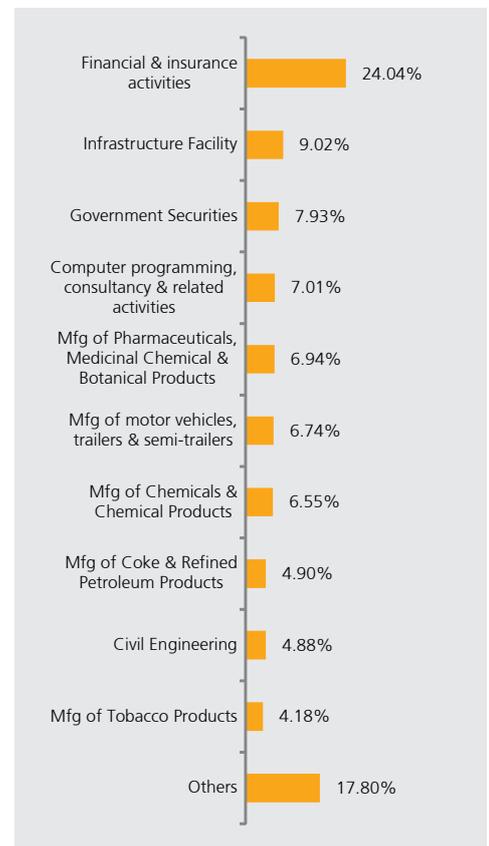
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)
NAV as on 31 May, 18: ₹21.2912
Inception Date: 11th January 2010
Benchmark: CRISIL Composite Bond Fund Index: 20%; Nifty 50: 80%
AUM as on 31 May, 18: ₹ 2.08 Crs.
Modified Duration of Debt Portfolio: 3.39 years
YTM of Debt Portfolio: 5.14%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-80 | 78 |
| Gsec / Debt | 20-100 | 17 |
| MMI / Others | 00-00 | 5 |

Returns

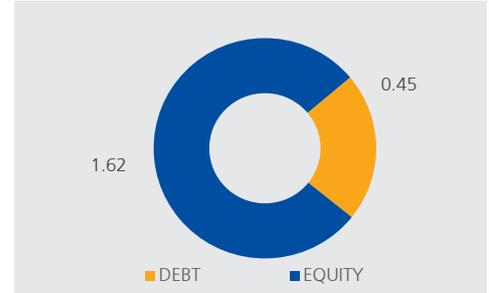
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.57% | -0.01% |
| Last 6 Months | 1.70% | 3.94% |
| Last 1 Year | 10.21% | 9.81% |
| Last 2 Years | 12.01% | 13.16% |
| Last 3 Years | 7.87% | 8.34% |
| Since Inception | 9.43% | 8.89% |

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

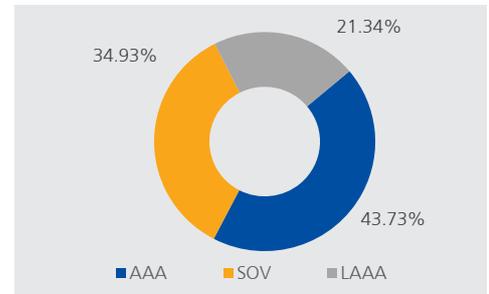
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 4.66% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 4.44% |
| Bonds/Debentures Total | 9.10% |
| 6.68% GOI CG 17-09-2031 | 3.65% |
| 7.17% GOI 08-01-2028 | 0.97% |
| 6.79% GOI CG 15-05-2027 | 0.90% |
| 6.05% GOI CG 02-02-2019 | 0.72% |
| 6.84% GOI CG 19-12-2022 | 0.60% |
| 8.60% GOI CG 02-06-2028 | 0.55% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.19% |
| 8.10% KERALA SDL 08-05-2023 | 0.05% |
| Gilts Total | 7.62% |
| HDFC BANK LTD.FV-2 | 5.90% |
| INFOSYS LIMITED | 5.10% |
| YES BANK LTD | 4.49% |
| RELIANCE INDUSTRIES LTD. | 4.20% |
| MARUTI UDYOG LTD. | 3.74% |
| ITC - FV 1 | 3.68% |
| LARSEN & TUBRO | 3.52% |
| DIVIS LABORATORIES LIMITED | 3.15% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.89% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.84% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.80% |
| HINDUSTAN LEVER LTD. | 1.72% |
| BHARTI AIRTEL LIMITED | 1.68% |
| ULTRATECH CEMCO LTD | 1.68% |
| HDFC LTD FV 2 | 1.68% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.58% |
| KIRLOSKAR CUMMINS | 1.53% |
| HCL TECHNOLOGIES LIMITED | 1.43% |
| STATE BANK OF INDIAFV-1 | 1.41% |
| ICICI BANK LTD.FV-2 | 1.36% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 1.35% |
| PIRAMAL ENTERPRISES LIMITED | 1.24% |
| BHARAT FINANCIAL INCLUSION LIMITED | 1.23% |
| EQUITAS HOLDINGS LIMITED | 1.22% |
| THE INDIAN HOTELS CO LTD | 1.13% |
| UPL LIMITED | 1.11% |
| Vedanta Limited | 1.10% |
| JUBILANT FOODWORKS LIMITED | 1.08% |
| GUJARAT FLUOROCEMICALS LTD. | 1.07% |
| TATA MOTORS LTD.FV-2 | 1.07% |
| GRASIM INDUSTRIES LTD. | 1.06% |
| PNB HOUSING FINANCE LIMITED | 1.03% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 1.01% |
| POWER GRID CORP OF INDIA LTD | 0.98% |
| TECH MAHINDRA LIMITED FV-5 | 0.91% |
| PETRONET LNG LIMITED | 0.87% |
| GODREJ INDUSTRIES LIMITED | 0.81% |
| SHALBY LIMITED | 0.79% |
| CESC LTD | 0.78% |
| JK CEMENT LIMITED | 0.77% |
| HERO MOTOCORP LIMITED | 0.77% |
| NIIT Limited | 0.76% |
| TATA IRON & STEEL COMPANY LTD | 0.73% |
| MAGMA FINCORP LIMITED | 0.65% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.61% |
| JUBILANT LIFE SCIENCES LIMITED | 0.60% |
| Equity Total | 78.14% |
| MF Total | 9.10% |
| Money Market Total | 5.11% |
| Current Assets | -9.06% |
| Total | 100.00% |

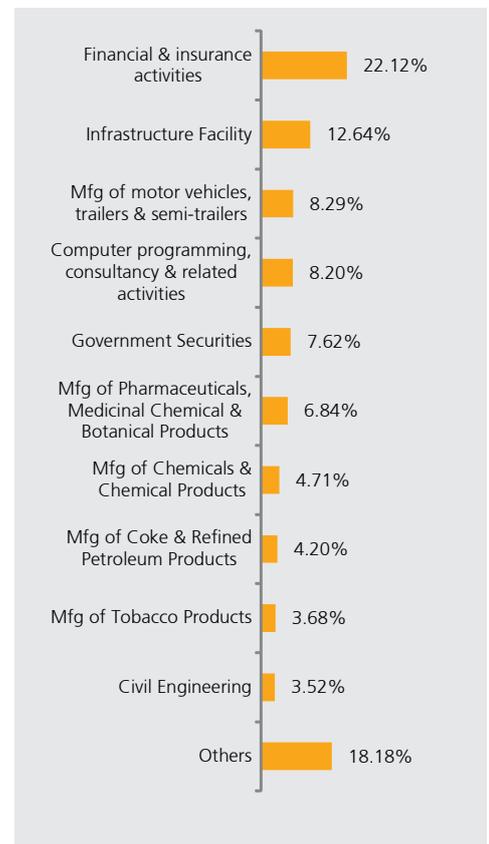
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹20.8412

Inception Date: 27th February 2008

Benchmark: CRISIL Composite Bond Fund Index: 20%; Nifty 50: 80%

AUM as on 31 May, 18: ₹ 3.20 Crs.

Modified Duration of Debt Portfolio: 2.97 years

YTM of Debt Portfolio: 5.47%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-80 | 78 |
| Gsec / Debt | 20-100 | 22 |
| MMI / Others | 00-00 | - |

Returns

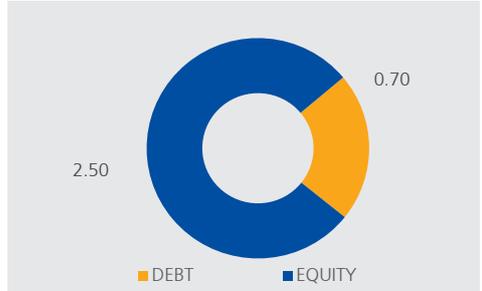
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -2.47% | -0.01% |
| Last 6 Months | 0.90% | 3.94% |
| Last 1 Year | 8.94% | 9.81% |
| Last 2 Years | 11.54% | 13.16% |
| Last 3 Years | 7.98% | 8.34% |
| Since Inception | 7.42% | 7.71% |

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

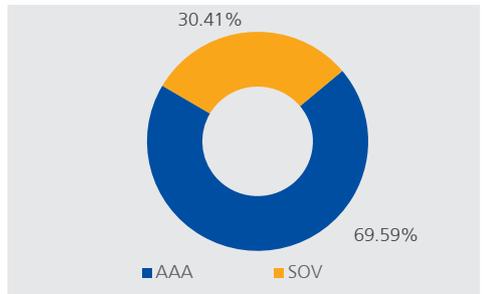
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 3.13% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 3.11% |
| 7.80% LICHFL NCD 03-05-2022 TR 334 | 3.05% |
| 7.95% REC NCD 12-03-2027 | 3.01% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 2.88% |
| Bonds/Debentures Total | 15.18% |
| 6.68% GOI CG 17-09-2031 | 3.71% |
| 6.05% GOI CG 02-02-2019 | 2.21% |
| 7.17% GOI 08-01-2028 | 0.99% |
| 6.79% GOI CG 15-05-2027 | 0.93% |
| 6.84% GOI CG 19-12-2022 | 0.60% |
| 8.60% GOI CG 02-06-2028 | 0.55% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.19% |
| 8.10% KERALA SDL 08-05-2023 | 0.06% |
| Gilts Total | 9.24% |
| HDFC BANK LTD.FV-2 | 6.06% |
| LARSEN & TUBRO | 5.35% |
| RELIANCE INDUSTRIES LTD. | 4.80% |
| ITC - FV 1 | 4.26% |
| DIVIS LABORATORIES LIMITED | 3.01% |
| ULTRATECH CEMCO LTD | 2.72% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 2.67% |
| MOTHERSON SUMI SYSTEMS LTD. | 2.67% |
| MARUTI UDYOG LTD. | 2.56% |
| HDFC LTD FV 2 | 2.27% |
| HCL TECHNOLOGIES LIMITED | 2.26% |
| ICICI BANK LTD.FV-2 | 2.22% |
| HINDUSTAN LEVER LTD. | 2.13% |
| SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1 | 2.04% |
| PIRAMAL ENTERPRISES LIMITED | 1.86% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.72% |
| UPL LIMITED | 1.67% |
| TATA MOTORS LTD.FV-2 | 1.61% |
| TATA CONSULTANCY SERVICES LTD. | 1.56% |
| GUJARAT FLUOROCEMICALS LTD. | 1.47% |
| THE INDIAN HOTELS CO LTD | 1.47% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 1.42% |
| TECH MAHINDRA LIMITED FV-5 | 1.35% |
| Vedanta Limited | 1.33% |
| EQUITAS HOLDINGS LIMITED | 1.31% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 1.21% |
| ASIAN PAINTS LIMITED FV-1 | 1.16% |
| GRASIM INDUSTRIES LTD. | 1.15% |
| TATA IRON & STEEL COMPANY LTD | 1.11% |
| BHARTI AIRTEL LIMITED | 1.10% |
| JK CEMENT LIMITED | 1.07% |
| CESC LTD | 1.05% |
| HERO MOTOCORP LIMITED | 1.04% |
| PETRONET LNG LIMITED | 0.91% |
| JUBILANT LIFE SCIENCES LIMITED | 0.90% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.90% |
| JUBILANT FOODWORKS LIMITED | 0.87% |
| GODREJ INDUSTRIES LIMITED | 0.86% |
| MAGMA FINCORP LIMITED | 0.84% |
| KIRLOSKAR CUMMINS | 0.79% |
| SHALBY LIMITED | 0.75% |
| PNB HOUSING FINANCE LIMITED | 0.63% |
| YES BANK LTD | 0.02% |
| Equity Total | 78.14% |
| MF Total | 15.18% |
| Money Market Total | 5.98% |
| Current Assets | -23.71% |
| Total | 100.00% |

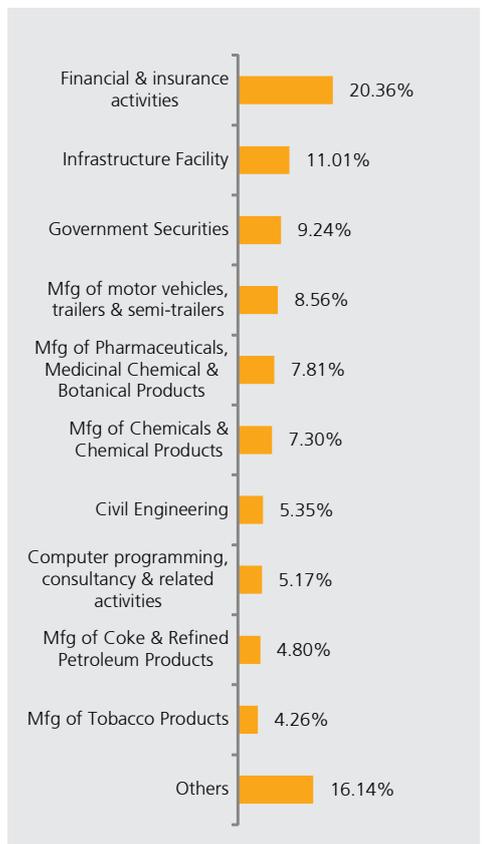
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal

(Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹26.8996

Inception Date: 1st March 2007

Benchmark: N.A

AUM as on 31 May, 18: ₹ 59.83 Crs.

Modified Duration of Debt Portfolio:

3.87 years

YTM of Debt Portfolio: 6.53%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-60 | 59 |
| Gsec / Debt | 40-100 | 35 |
| MMI / Others | 00-00 | 6 |

Returns

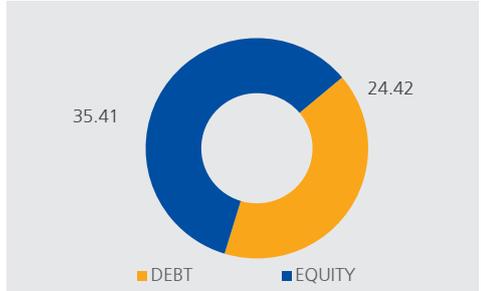
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.68% | 0.00% |
| Last 6 Months | 1.49% | 2.87% |
| Last 1 Year | 8.00% | 8.00% |
| Last 2 Years | 10.53% | 11.58% |
| Last 3 Years | 7.90% | 8.21% |
| Since Inception | 9.19% | 9.61% |

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

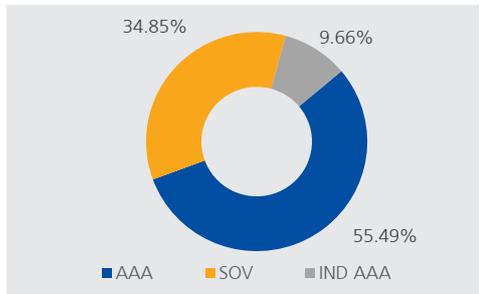
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 4.43% |
| 8.85% BAJAJFINANCE NCD 25-03-2019-SR159-Option-II | 3.84% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 3.27% |
| 7.00% RIL NCD 31-08-2022 - PPD SR A | 2.52% |
| 7.95% HDFC BK NCD 21-09-2026 | 2.41% |
| 8.20% PGCIL NCD 23-01-2022 XLVIII B | 1.98% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 0.83% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 0.64% |
| 9.95% FCI NCD 07-03-2022 SR-VI | 0.52% |
| 9.54% TATA SONS NCD 25-04-2022 | 0.17% |
| 9.45% LICHL NCD 30-01-2022 | 0.17% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 0.16% |
| 7.30% PGCIL NCD 19-06-2027 LIX | 0.15% |
| Bonds/Debentures Total | 21.11% |
| 6.68% GOI CG 17-09-2031 | 7.29% |
| 7.17% GOI 08-01-2028 | 1.98% |
| 6.79% GOI CG 15-05-2027 | 1.75% |
| 6.84% GOI CG 19-12-2022 | 1.15% |
| 8.60% GOI CG 02-06-2028 | 1.12% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.39% |
| 8.10% KERALA SDL 08-05-2023 | 0.15% |
| 6.05% GOI CG 02-02-2019 | 0.04% |
| Gilts Total | 13.87% |
| HDFC BANK LTD.FV-2 | 4.45% |
| INFOSYS LIMITED | 3.96% |
| YES BANK LTD. | 3.59% |
| RELIANCE INDUSTRIES LTD. | 3.54% |
| LARSEN&TUBRO | 3.45% |
| ITC - FV 1 | 3.14% |
| DIVIS LABORATORIES LIMITED | 2.12% |
| ICICI BANK LTD.FV-2 | 1.59% |
| HINDUSTAN LEVER LTD. | 1.56% |
| MARUTI UDYOG LTD. | 1.53% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.42% |
| ULTRATECH CEMCO LTD | 1.41% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.38% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.38% |
| BHARTI AIRTEL LIMITED | 1.31% |
| HDFC LTD FV 2 | 1.18% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.17% |
| THE INDIAN HOTELS CO LTD | 1.14% |
| GUJARAT FLUORO CHEMICALS LTD. | 1.09% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 1.03% |
| KIRLOSKAR CUMMINS | 0.93% |
| STATE BANK OF INDIAFV-1 | 0.92% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.91% |
| HCL TECHNOLOGIES LIMITED | 0.90% |
| UPL LIMITED | 0.90% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.89% |
| ASIAN PAINTS LIMITED FV-1 | 0.85% |
| TATA MOTORS LTD.FV-2 | 0.85% |
| TATA CONSULTANCY SERVICES LTD. | 0.83% |
| Vedanta Limited | 0.74% |
| TECH MAHINDRA LIMITED FV-5 | 0.70% |
| JK CEMENT LIMITED | 0.70% |
| EQUITAS HOLDINGS LIMITED | 0.67% |
| PETRONET LNG LIMITED | 0.67% |
| JUBILANT FOODWORKS LIMITED | 0.64% |
| GODREJ INDUSTRIES LIMITED | 0.63% |
| CESC LTD | 0.60% |
| TATA IRON & STEEL COMPANY LTD | 0.59% |
| GRASIM INDUSTRIES LTD. | 0.59% |
| MAGMA FINCORP LIMITED | 0.55% |
| HERO MOTOCORP LIMITED | 0.53% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.51% |
| SHALBY LIMITED | 0.50% |
| JUBILANT LIFE SCIENCES LIMITED | 0.47% |
| PNB HOUSING FINANCE LIMITED | 0.46% |
| PIRAMAL ENTERPRISES LIMITED | 0.21% |
| Equity Total | 59.19% |
| MF Total | 21.11% |
| Money Market Total | 4.82% |
| Current Assets | -20.09% |
| Total | 100.00% |

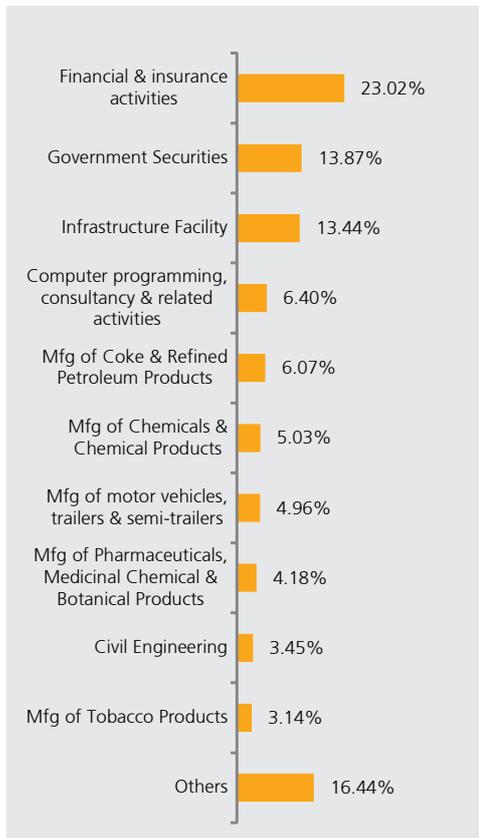
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal

(Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹20.1110

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Fund

Index: 40%; Nifty 50: 60%

AUM as on 31 May, 18: ₹ 2.33 Crs.

Modified Duration of Debt Portfolio:

3.92 years

YTM of Debt Portfolio: 6.66%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-60 | 59 |
| Gsec / Debt | 40-100 | 35 |
| MMI / Others | 00-00 | 6 |

Returns

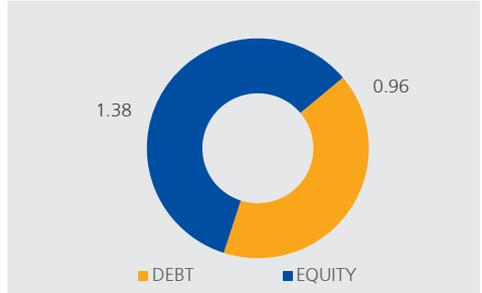
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.75% | 0.005% |
| Last 6 Months | 1.07% | 2.87% |
| Last 1 Year | 8.01% | 8.00% |
| Last 2 Years | 10.17% | 11.58% |
| Last 3 Years | 7.45% | 8.21% |
| Since Inception | 8.71% | 9.02% |

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

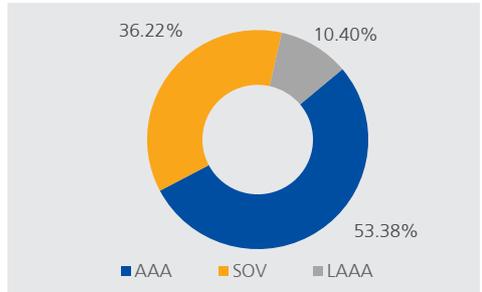
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| 9.25% RIIL NCD 16-06-2024 SR-PPD3 | 4.41% |
| 10.00% IHFL NCD 29-09-2019 | 4.36% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 4.18% |
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 4.14% |
| 7.30% PGCIL NCD 19-06-2027 LIX | 3.94% |
| Bonds/Debentures Total | 21.04% |
| 6.68% GOI CG 17-09-2031 | 7.26% |
| 7.17% GOI 08-01-2028 | 1.92% |
| 6.79% GOI CG 15-05-2027 | 1.75% |
| 6.84% GOI CG 19-12-2022 | 1.20% |
| 8.60% GOI CG 02-06-2028 | 1.06% |
| 6.05% GOI CG 02-02-2019 | 0.72% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.39% |
| 8.10% KERALA SDL 08-05-2023 | 0.13% |
| Gilts Total | 14.43% |
| HDFC BANK LTD.FV-2 | 4.44% |
| INFOSYS LIMITED | 3.89% |
| YES BANK LTD | 3.50% |
| RELIANCE INDUSTRIES LTD. | 3.28% |
| LARSEN & TUBRO | 3.21% |
| ITC - FV 1 | 2.87% |
| MARUTI UDYOG LTD. | 2.85% |
| DIVIS LABORATORIES LIMITED | 2.36% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.38% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.37% |
| HINDUSTAN LEVER LTD. | 1.32% |
| HDFC LTD FV 2 | 1.30% |
| BHARTI AIRTEL LIMITED | 1.29% |
| ULTRATECH CEMCO LTD | 1.27% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.16% |
| HCL TECHNOLOGIES LIMITED | 1.10% |
| STATE BANK OF INDIAFV-1 | 1.09% |
| KIRLOSKAR CUMMINS | 1.08% |
| ICICI BANK LTD.FV-2 | 1.02% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 1.00% |
| PIRAMAL ENTERPRISES LIMITED | 0.96% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.92% |
| EQUITAS HOLDINGS LIMITED | 0.92% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.89% |
| UPL LIMITED | 0.86% |
| THE INDIAN HOTELS CO LTD | 0.84% |
| JUBILANT FOODWORKS LIMITED | 0.83% |
| GRASIM INDUSTRIES LTD. | 0.82% |
| TATA MOTORS LTD.FV-2 | 0.82% |
| Vedanta Limited | 0.81% |
| HERO MOTOCORP LIMITED | 0.80% |
| GUJARAT FLUOROCEMICALS LTD. | 0.80% |
| PNB HOUSING FINANCE LIMITED | 0.79% |
| POWER GRID CORP OF INDIA LTD | 0.71% |
| TECH MAHINDRA LIMITED FV-5 | 0.70% |
| PETRONET LNG LIMITED | 0.67% |
| SHALBY LIMITED | 0.65% |
| GODREJ INDUSTRIES LIMITED | 0.61% |
| CESC LTD | 0.59% |
| JK CEMENT LIMITED | 0.59% |
| NIIT Limited | 0.58% |
| TATA IRON & STEEL COMPANY LTD | 0.57% |
| MAGMA FINCORP LIMITED | 0.50% |
| JUBILANT LIFE SCIENCES LIMITED | 0.46% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.44% |
| Equity Total | 58.91% |
| MF Total | 21.04% |
| Money Market Total | 4.37% |
| Current Assets | -19.78% |
| Total | 100.00% |

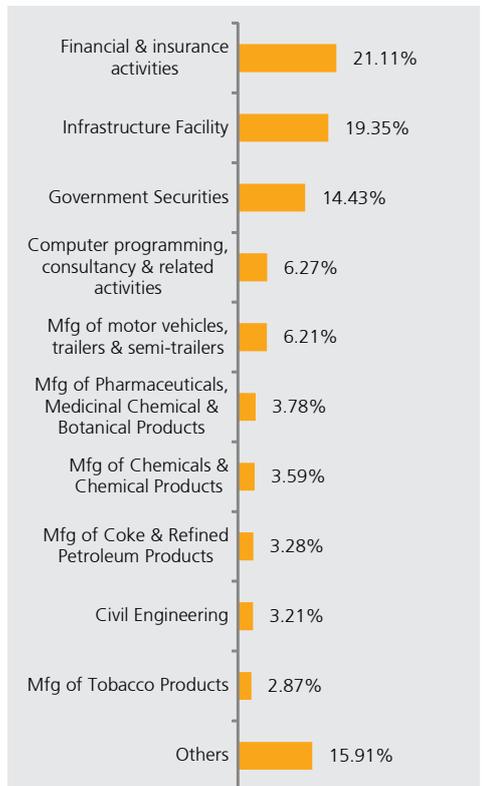
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹26.3257

Inception Date: 28th May 2007

Benchmark: N.A.

AUM as on 31 May, 18: ₹ 29.41 Crs.

Modified Duration of Debt Portfolio:
4.29 years

YTM of Debt Portfolio: 7.99%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-50 | 49 |
| Gsec / Debt | 50-100 | 49 |
| MMI / Others | 00-00 | 2 |

Returns

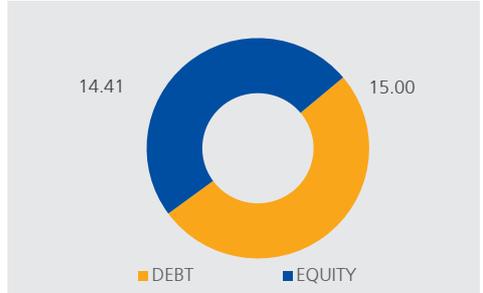
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.38% | 0.01% |
| Last 6 Months | 1.02% | 2.32% |
| Last 1 Year | 6.69% | 7.09% |
| Last 2 Years | 9.62% | 10.77% |
| Last 3 Years | 7.58% | 8.12% |
| Since Inception | 8.98% | 9.46% |

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

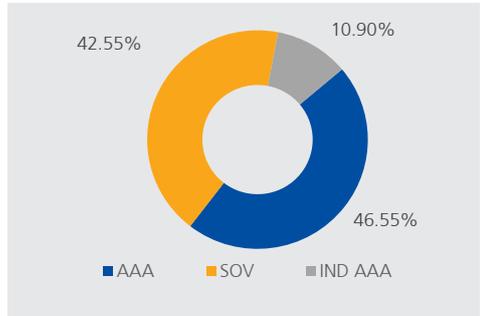
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 8.85% BAJAJFINANCE NCD 25-03-2019-SR159-Option-II | 5.44% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 3.46% |
| 7.00% RIL NCD 31-08-2022 - PPD SR A | 3.21% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 2.80% |
| 7.95% REC NCD 12-03-2027 | 2.29% |
| 9.95% FCI NCD 07-03-2022 SR-VI | 2.12% |
| 10.00% IHFL NCD 29-09-2019 | 1.73% |
| 8.20% PGCIL NCD 23-01-2022 XLVIII B | 1.68% |
| 7.95% HDFC BK NCD 21-09-2026 | 1.64% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 1.00% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 0.94% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 0.68% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 0.65% |
| 9.35% PGCIL NCD 29-08-2022 STRPPS G | 0.35% |
| Bonds/Debentures Total | 27.99% |
| 6.68% GOI CG 17-09-2031 | 9.10% |
| 6.05% GOI CG 02-02-2019 | 4.00% |
| 7.17% GOI 08-01-2028 | 2.47% |
| 6.79% GOI CG 15-05-2027 | 2.19% |
| 6.84% GOI CG 19-12-2022 | 1.42% |
| 8.60% GOI CG 02-06-2028 | 1.39% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.49% |
| 8.10% KERALA SDL 08-05-2023 | 0.18% |
| Gilts Total | 21.25% |
| HDFC BANK LTD.FV-2 | 3.69% |
| YES BANK LTD | 3.14% |
| INFOSYS LIMITED | 3.04% |
| RELIANCE INDUSTRIES LTD. | 3.00% |
| ITC - FV 1 | 2.79% |
| LARSEN & TUBRO | 2.53% |
| DIVIS LABORATORIES LIMITED | 1.40% |
| HINDUSTAN LEVER LTD. | 1.36% |
| ICICI BANK LTD.FV-2 | 1.32% |
| MARUTI UDYOG LTD. | 1.26% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.23% |
| ULTRATECH CEMCO LTD | 1.22% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.20% |
| HDFC LTD FV 2 | 1.02% |
| HCL TECHNOLOGIES LIMITED | 1.02% |
| BHARTI AIRTEL LIMITED | 1.01% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.97% |
| KIRLOSKAR CUMMINS | 0.96% |
| STATE BANK OF INDIAFV-1 | 0.96% |
| GUJARAT FLUOROCEMICALS LTD. | 0.91% |
| THE INDIAN HOTELS CO LTD | 0.90% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.85% |
| PIRAMAL ENTERPRISES LIMITED | 0.84% |
| UPL LIMITED | 0.77% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.74% |
| TATA MOTORS LTD.FV-2 | 0.72% |
| ASIAN PAINTS LIMITEDFV-1 | 0.70% |
| TATA CONSULTANCY SERVICES LTD. | 0.70% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.68% |
| Vedanta Limited | 0.64% |
| TECH MAHINDRA LIMITEDFV-5 | 0.61% |
| PETRONET LNG LIMITED | 0.56% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.54% |
| EQUITAS HOLDINGS LIMITED | 0.53% |
| JUBILANT FOODWORKS LIMITED | 0.53% |
| GODREJ INDUSTRIES LIMITED | 0.52% |
| CESC LTD | 0.51% |
| GRASIM INDUSTRIES LTD. | 0.51% |
| TATA IRON & STEEL COMPANY LTD | 0.50% |
| MAGMA FINCORP LIMITED | 0.49% |
| HERO MOTOCORP LIMITED | 0.46% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.44% |
| SHALBY LIMITED | 0.41% |
| JUBILANT LIFE SCIENCES LIMITED | 0.41% |
| PNB HOUSING FINANCE LIMITED | 0.38% |
| Equity Total | 48.99% |
| MF Total | 27.99% |
| Money Market Total | 0.70% |
| Current Assets | -26.91% |
| Total | 100.00% |

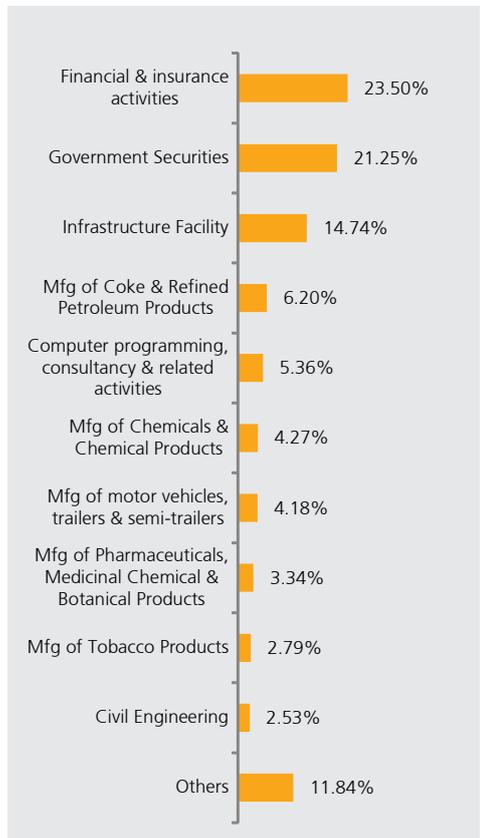
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)
NAV as on 31 May, 18: ₹20.1931
Inception Date: 11th January 2010
Benchmark: CRISIL Composite Bond Fund
 Index: 50%; Nifty 50: 50%
AUM as on 31 May, 18: ₹ 1.55 Crs.
Modified Duration of Debt Portfolio: 3.80 years
YTM of Debt Portfolio: 6.45%

Asset Allocation

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

Returns

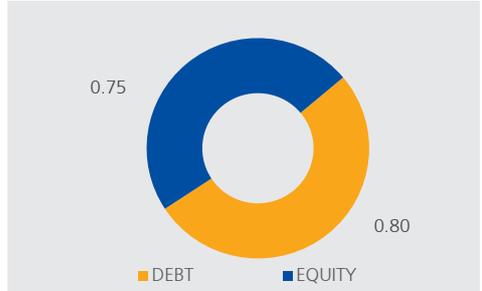
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.41% | 0.01% |
| Last 6 Months | 0.69% | 2.32% |
| Last 1 Year | 6.76% | 7.09% |
| Last 2 Years | 9.62% | 10.77% |
| Last 3 Years | 7.34% | 8.12% |
| Since Inception | 8.74% | 8.67% |

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

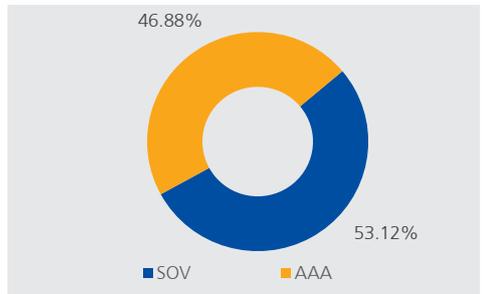
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| 9.00% RIIL NCD 21-01-2025 SR-PPD5 | 6.58% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 6.31% |
| 7.95% REC NCD 12-03-2027 | 6.21% |
| Bonds/Debentures Total | 19.10% |
| 6.05% GOI CG 02-02-2019 | 10.79% |
| 6.68% GOI CG 17-09-2031 | 9.10% |
| 7.17% GOI 08-01-2028 | 2.41% |
| 6.79% GOI CG 15-05-2027 | 2.22% |
| 6.84% GOI CG 19-12-2022 | 1.43% |
| 8.60% GOI CG 02-06-2028 | 1.34% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.52% |
| 8.10% KERALA SDL 08-05-2023 | 0.13% |
| Gilts Total | 27.94% |
| HDFC BANK LTD.FV-2 | 3.68% |
| INFOSYS LIMITED | 3.17% |
| YES BANK LTD | 2.78% |
| RELIANCE INDUSTRIES LTD. | 2.65% |
| LARSEN&TUBRO | 2.54% |
| ITC - FV 1 | 2.36% |
| DIVIS LABORATORIES LIMITED | 1.97% |
| MARUTI UDYOG LTD. | 1.76% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.18% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.16% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.10% |
| HDFC LTD FV 2 | 1.08% |
| HINDUSTAN LEVER LTD. | 1.06% |
| BHARTI AIRTEL LIMITED | 1.05% |
| ULTRATECH CEMCO LTD | 0.99% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.99% |
| HCL TECHNOLOGIES LIMITED | 0.89% |
| STATE BANK OF INDIA FV-1 | 0.87% |
| KIRLOSKAR CUMMINS | 0.86% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.85% |
| ICICI BANK LTD.FV-2 | 0.84% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.81% |
| EQUITAS HOLDINGS LIMITED | 0.77% |
| PIRAMAL ENTERPRISES LIMITED | 0.74% |
| THE INDIAN HOTELS CO LTD | 0.71% |
| UPL LIMITED | 0.69% |
| GRASIM INDUSTRIES LTD. | 0.68% |
| GUJARAT FLUOROCEMICALS LTD. | 0.67% |
| Vedanta Limited | 0.66% |
| TATA MOTORS LTD.FV-2 | 0.66% |
| PNB HOUSING FINANCE LIMITED | 0.64% |
| JUBILANT FOODWORKS LIMITED | 0.63% |
| JK CEMENT LIMITED | 0.60% |
| POWER GRID CORP OF INDIA LTD | 0.58% |
| TECH MAHINDRA LIMITED FV-5 | 0.58% |
| PETRONET LNG LIMITED | 0.54% |
| SHALBY LIMITED | 0.54% |
| HERO MOTOCORP LIMITED | 0.50% |
| GODREJ INDUSTRIES LIMITED | 0.50% |
| CESC LTD | 0.49% |
| NIIT Limited | 0.47% |
| TATA IRON & STEEL COMPANY LTD | 0.45% |
| MAGMA FINCORP LIMITED | 0.40% |
| JUBILANT LIFE SCIENCES LIMITED | 0.37% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.35% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.29% |
| Equity Total | 48.15% |
| MF Total | 19.10% |
| Money Market Total | 5.56% |
| Current Assets | -19.84% |
| Total | 100.00% |

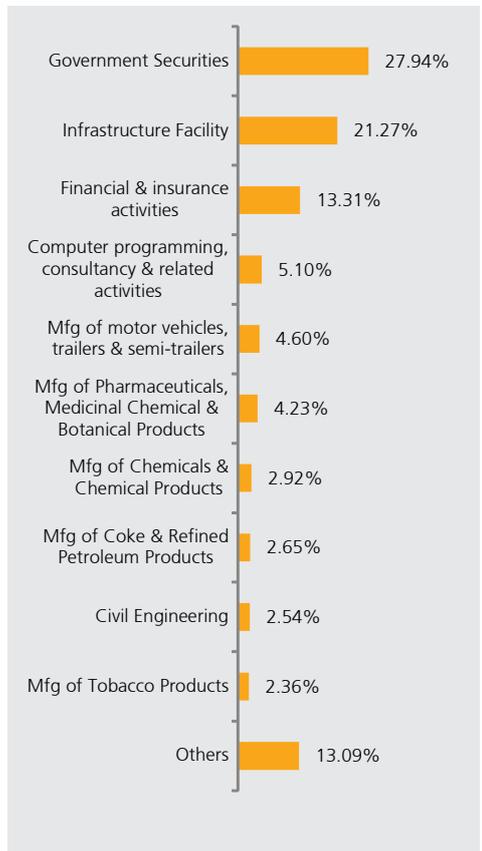
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹21.5540

Inception Date: 27th February 2008

Benchmark: CRISIL Composite Bond

Fund Index: 50%; Nifty 50: 50%

AUM as on 31 May, 18: ₹ 4.34 Crs.

Modified Duration of Debt Portfolio:

3.79 years

YTM of Debt Portfolio: 6.82%

Asset Allocation

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

Returns

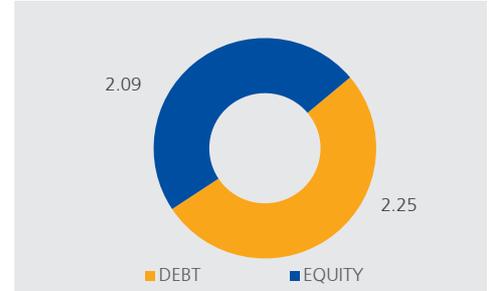
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.53% | 0.01% |
| Last 6 Months | 0.44% | 2.32% |
| Last 1 Year | 6.10% | 7.09% |
| Last 2 Years | 9.23% | 10.77% |
| Last 3 Years | 7.28% | 8.12% |
| Since Inception | 7.77% | 8.14% |

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

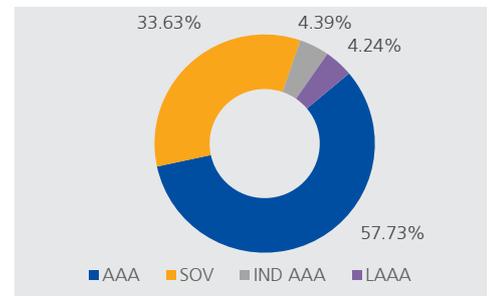
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 4.62% |
| 7.95% REC NCD 12-03-2027 | 4.43% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 2.37% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 2.35% |
| 10.00% IHFL NCD 29-09-2019 | 2.35% |
| 8.85% BAJAJFINANCE NCD 25-03-2019-SR159-Option-II | 2.31% |
| 8.20% PGCIL NCD 23-01-2022 XLVIII B | 2.28% |
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 2.23% |
| 7.95% HDFC BK NCD 21-09-2026 | 2.22% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_IR-1 | 2.20% |
| 7.00% RIL NCD 31-08-2022 - PPD SR A | 2.18% |
| Bonds/Debtures Total | 29.53% |
| 6.68% GOI CG 17-09-2031 | 9.07% |
| 7.17% GOI 08-01-2028 | 2.45% |
| 6.79% GOI CG 15-05-2027 | 2.21% |
| 6.84% GOI CG 19-12-2022 | 1.42% |
| 8.60% GOI CG 02-06-2028 | 1.36% |
| 6.05% GOI CG 02-02-2019 | 0.53% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.48% |
| 8.10% KERALA SDL 08-05-2023 | 0.16% |
| Gilts Total | 17.68% |
| LARSEN&TUBRO | 3.22% |
| HDFC BANK LTD.FV-2 | 3.01% |
| RELIANCE INDUSTRIES LTD. | 2.93% |
| ITC - FV 1 | 2.60% |
| INFOSYS LIMITED | 2.08% |
| DIVIS LABORATORIES LIMITED | 1.69% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.51% |
| MOTHERSON SUMI SYSTEMS LTD. | 1.51% |
| ICICI BANK LTD.FV-2 | 1.34% |
| HINDUSTAN LEVER LTD. | 1.29% |
| HDFC LTD FV 2 | 1.28% |
| HCL TECHNOLOGIES LIMITED | 1.26% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.22% |
| STATE BANK OF INDIAFV-1 | 1.19% |
| BHARTI AIRTEL LIMITED | 1.08% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 1.05% |
| PIRAMAL ENTERPRISES LIMITED | 1.04% |
| UPL LIMITED | 0.95% |
| GUJARAT FLUOROCHEMICALS LTD. | 0.90% |
| TATA MOTORS LTD.FV-2 | 0.90% |
| TATA CONSULTANCY SERVICES LTD. | 0.89% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.87% |
| ULTRATECH CEMCO LTD | 0.86% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.85% |
| KIRLOSKAR CUMMINS | 0.77% |
| TECH MAHINDRA LIMITED FV-5 | 0.77% |
| Vedanta Limited | 0.76% |
| EQUITAS HOLDINGS LIMITED | 0.74% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.74% |
| MARUTI UDYOG LTD. | 0.71% |
| ASIAN PAINTS LIMITED FV-1 | 0.70% |
| GRASIM INDUSTRIES LTD. | 0.64% |
| JK CEMENT LIMITED | 0.63% |
| TATA IRON & STEEL COMPANY LTD | 0.63% |
| CESC LTD | 0.60% |
| HERO MOTOCORP LIMITED | 0.58% |
| PETRONET LNG LIMITED | 0.55% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.53% |
| JUBILANT FOODWORKS LIMITED | 0.53% |
| GODREJ INDUSTRIES LIMITED | 0.52% |
| MAGMA FINCORP LIMITED | 0.52% |
| JUBILANT LIFE SCIENCES LIMITED | 0.51% |
| SHALBY LIMITED | 0.45% |
| PNB HOUSING FINANCE LIMITED | 0.38% |
| THE INDIAN HOTELS CO LTD | 0.23% |
| YES BANK LTD | 0.18% |
| Equity Total | 48.19% |
| MF Total | 29.53% |
| Money Market Total | 5.35% |
| Current Assets | -30.27% |
| Total | 100.00% |

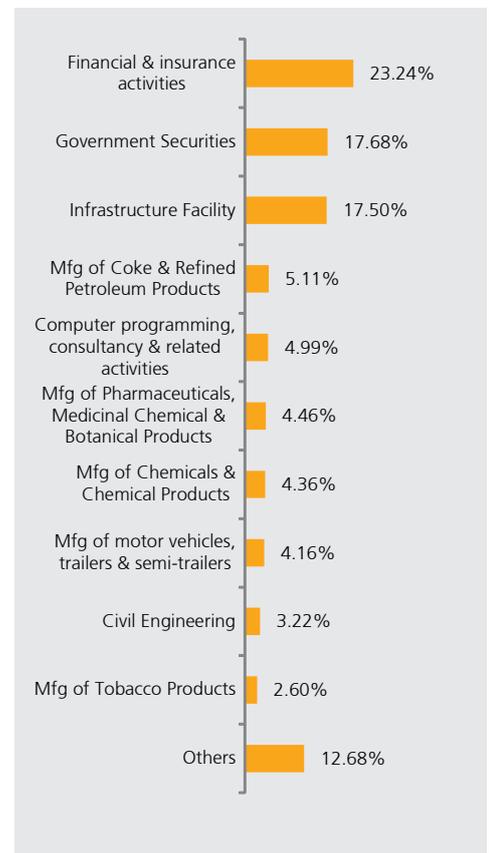
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹34.0276

Inception Date: 9th August 2004

Benchmark: N.A.

AUM as on 31 May, 18: ₹ 18.00 Crs.

Modified Duration of Debt Portfolio: 4.21 years

YTM of Debt Portfolio: 7.13%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-40 | 39 |
| Gsec / Debt | 00-100 | 51 |
| MMI / Others | 00-100 | 10 |

Returns

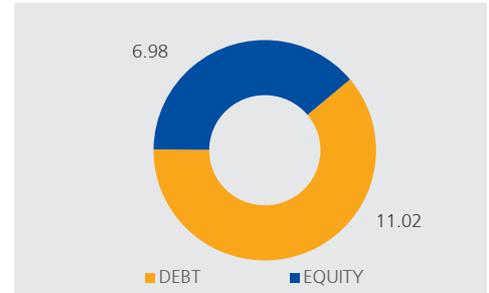
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.16% | 0.02% |
| Last 6 Months | 0.24% | 1.77% |
| Last 1 Year | 4.86% | 6.17% |
| Last 2 Years | 8.14% | 9.96% |
| Last 3 Years | 6.71% | 8.02% |
| Since Inception | 9.27% | 7.70% |

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

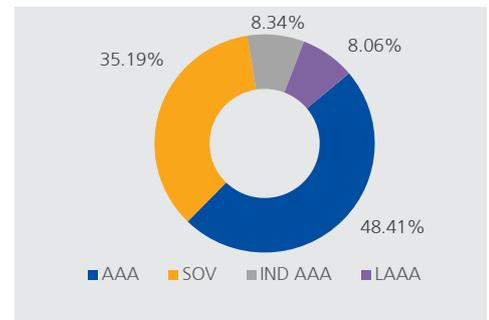
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| 7.95% HDFC BK NCD 21-09-2026 | 5.34% |
| 8.85% BAJAJFINANCE NCD 25-03-2019-SR159-Option-II | 5.00% |
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 4.84% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 3.96% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 3.43% |
| 8.20% PGCIL NCD 23-01-2022 XLVIII B | 2.19% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPTIII | 1.67% |
| 7.30% RIL NCD 31-08-2022 - PPD SR A | 1.57% |
| 7.80% LICHL NCD 03-05-2022 TR 334 | 0.54% |
| 7.95% REC NCD 12-03-2027 | 0.53% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 0.53% |
| 7.30% PGCIL NCD 19-06-2027 LIX | 0.51% |
| Bonds/Debentures Total | 30.13% |
| 6.68% GOI CG 17-09-2031 | 10.88% |
| 7.17% GOI 08-01-2028 | 2.96% |
| 6.79% GOI CG 15-05-2027 | 2.63% |
| 6.84% GOI CG 19-12-2022 | 1.70% |
| 8.60% GOI CG 02-06-2028 | 1.65% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.58% |
| 6.05% GOI CG 02-02-2019 | 0.49% |
| 8.10% KERALA SDL 08-05-2023 | 0.21% |
| Gilts Total | 21.11% |
| HDFC BANK LTD.FV-2 | 2.96% |
| YES BANK LTD | 2.33% |
| RELIANCE INDUSTRIES LTD. | 2.32% |
| INFOSYS LIMITED | 2.28% |
| LARSEN&TUBRO | 2.19% |
| ITC - FV 1 | 2.04% |
| DIVIS LABORATORIES LIMITED | 1.38% |
| ICICI BANK LTD.FV-2 | 1.03% |
| HINDUSTAN LEVER LTD. | 1.02% |
| MARUTI UDYOG LTD. | 0.99% |
| MOTHERSON SUMI SYSTEMS LTD. | 0.99% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 0.91% |
| ULTRATECH_CEMCO LTD | 0.91% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.90% |
| BHARTI AIRTEL LIMITED | 0.85% |
| HDFC LTD FV 2 | 0.78% |
| KIRLOSKAR CUMMINS | 0.77% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.76% |
| GUJARAT FLUORO CHEMICALS LTD. | 0.72% |
| STATE BANK OF INDIAFV-1 | 0.71% |
| THE INDIAN HOTELS CO LTD | 0.70% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.67% |
| PIRAMAL ENTERPRISES LIMITED | 0.64% |
| UPL LIMITED | 0.58% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.57% |
| ASIAN PAINTS LIMITEDFV-1 | 0.56% |
| TATA MOTORS LTD.FV-2 | 0.54% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.53% |
| TATA CONSULTANCY SERVICES LTD. | 0.53% |
| HCL TECHNOLOGIES LIMITED | 0.49% |
| Vedanta Limited | 0.47% |
| TECH MAHINDRA LIMITED FV-5 | 0.46% |
| EQUITAS HOLDINGS LIMITED | 0.44% |
| PETRONET LNG LIMITED | 0.44% |
| JUBILANT FOODWORKS LIMITED | 0.42% |
| CESC LTD | 0.40% |
| MAGMA FINCORP LIMITED | 0.39% |
| GODREJ INDUSTRIES LIMITED | 0.39% |
| JK CEMENT LIMITED | 0.39% |
| GRASIM INDUSTRIES LTD. | 0.38% |
| TATA IRON & STEEL COMPANY LTD | 0.37% |
| HERO MOTOCORP LIMITED | 0.35% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.32% |
| PNB HOUSING FINANCE LIMITED | 0.30% |
| JUBILANT LIFE SCIENCES LIMITED | 0.30% |
| SHALBY LIMITED | 0.26% |
| Equity Total | 38.77% |
| MF Total | 30.13% |
| Money Market Total | 8.76% |
| Current Assets | -28.90% |
| Total | 100.00% |

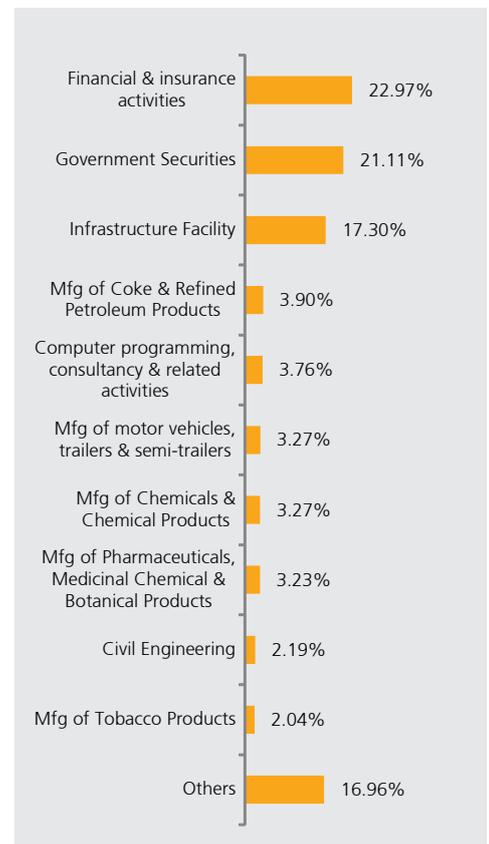
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹20.6666

Inception Date: 29th November 2007

Benchmark: CRISIL Composite Bond Fund Index: 60%; Nifty 50: 40%

AUM as on 31 May, 18: ₹ 22.54 Crs.

Modified Duration of Debt Portfolio:

4.27 years

YTM of Debt Portfolio: 7.01%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-40 | 39 |
| Gsec / Debt | 00-100 | 50 |
| MMI / Others | 00-100 | 11 |

Returns

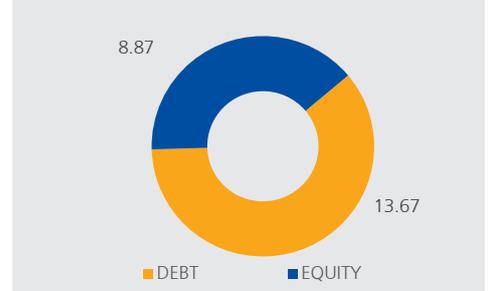
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.09% | 0.02% |
| Last 6 Months | 0.54% | 1.77% |
| Last 1 Year | 5.55% | 6.17% |
| Last 2 Years | 8.86% | 9.96% |
| Last 3 Years | 7.41% | 8.02% |
| Since Inception | 7.15% | 7.86% |

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

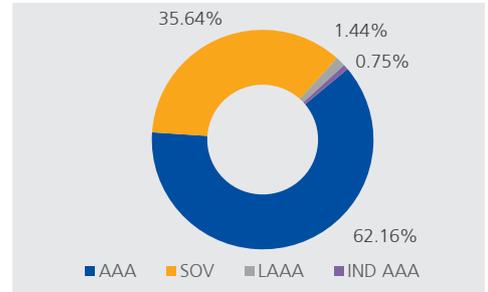
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| 10.00% IHFL NCD 29-09-2019 | 6.78% |
| 7.95% HDFC BK NCD 21-09-2026 | 4.27% |
| 7.86% LICHL NCD 17-05-2027 SR-337 | 3.39% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 3.08% |
| 7.00% RIL NCD 31-08-2022 - PPD SR A | 2.51% |
| 8.20% PGCIL NCD 23-01-2022 XLVIII B | 2.19% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 1.36% |
| 7.30% PGCIL NCD 19-06-2027 LIX | 1.23% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 0.91% |
| 7.60% NHA1 NCD_18.03.2022_Taxable Bond_Series-V | 0.86% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 0.82% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPTIII | 0.44% |
| 8.85% BAJAJFINANCE NCD 25-03-2019-SR159-Option-II | 0.44% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 0.43% |
| 7.27% NHA1 NCD_06.06.2022_Taxable Bond_TR-1 | 0.42% |
| Bonds/Debentures Total | 29.14% |
| 6.68% GOI CG 17-09-2031 | 10.89% |
| 7.17% GOI 08-01-2028 | 2.97% |
| 6.79% GOI CG 15-05-2027 | 2.63% |
| 6.84% GOI CG 19-12-2022 | 1.70% |
| 8.60% GOI CG 02-06-2028 | 1.66% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.58% |
| 6.05% GOI CG 02-02-2019 | 0.54% |
| 8.10% KERALA SDL 08-05-2023 | 0.22% |
| Gifts Total | 21.18% |
| HDFC BANK LTD.FV-2 | 3.06% |
| INFOSYS LIMITED | 2.45% |
| YES BANK LTD | 2.36% |
| RELIANCE INDUSTRIES LTD. | 2.36% |
| LARSEN & TUBRO | 2.30% |
| ITC - FV 1 | 2.11% |
| DIVIS LABORATORIES LIMITED | 1.40% |
| ICICI BANK LTD.FV-2 | 1.05% |
| HINDUSTAN LEVER LTD. | 1.03% |
| MARUTI UDYOG LTD. | 1.02% |
| MOTHERSON SUMI SYSTEMS LTD. | 0.95% |
| ULTRATECH CEMCO LTD | 0.93% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 0.93% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.92% |
| BHARTI AIRTEL LIMITED | 0.87% |
| KIRLOSKAR CUMMINS | 0.79% |
| HDFC LTD FV 2 | 0.79% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.77% |
| STATE BANK OF INDIA FV-1 | 0.73% |
| THE INDIAN HOTELS CO LTD | 0.72% |
| GUJARAT FLUORO CHEMICALS LTD. | 0.72% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.67% |
| PIRAMAL ENTERPRISES LIMITED | 0.65% |
| UPL LIMITED | 0.60% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.58% |
| ASIAN PAINTS LIMITEDFV-1 | 0.56% |
| TATA MOTORS LTD.FV-2 | 0.55% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.55% |
| TATA CONSULTANCY SERVICES LTD. | 0.54% |
| HCL TECHNOLOGIES LIMITED | 0.49% |
| Vedanta Limited | 0.48% |
| TECH MAHINDRA LIMITEDFV-5 | 0.47% |
| EQUITAS HOLDINGS LIMITED | 0.45% |
| PETRONET LNG LIMITED | 0.44% |
| JUBILANT FOODWORKS LIMITED | 0.42% |
| CESC LTD | 0.40% |
| GRASIM INDUSTRIES LTD. | 0.39% |
| GODREJ INDUSTRIES LIMITED | 0.39% |
| TATA IRON & STEEL COMPANY LTD | 0.39% |
| MAGMA FINCORP LIMITED | 0.38% |
| HERO MOTOCORP LIMITED | 0.36% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.33% |
| SHALBY LIMITED | 0.33% |
| JUBILANT LIFE SCIENCES LIMITED | 0.31% |
| PNB HOUSING FINANCE LIMITED | 0.30% |
| Equity Total | 39.34% |
| MF Total | 29.14% |
| Money Market Total | 9.10% |
| Current Assets | -27.89% |
| Total | 100.00% |

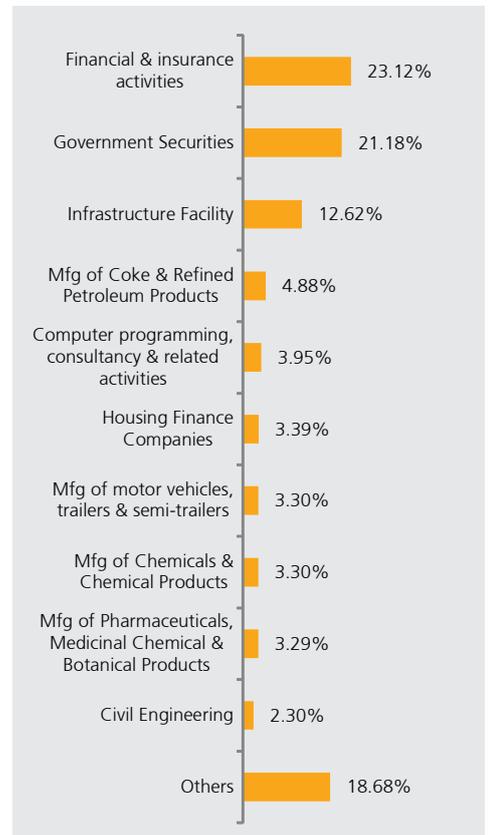
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹27.0610

Inception Date: 4th December 2008

Benchmark: CRISIL Composite Bond Fund Index: 60%; Nifty 50: 40%

AUM as on 31 May, 18: ₹ 12.17 Crs.

Modified Duration of Debt Portfolio: 4.33 years

YTM of Debt Portfolio: 7.36%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-40 | 39 |
| Gsec / Debt | 00-100 | 53 |
| MMI / Others | 00-100 | 8 |

Returns

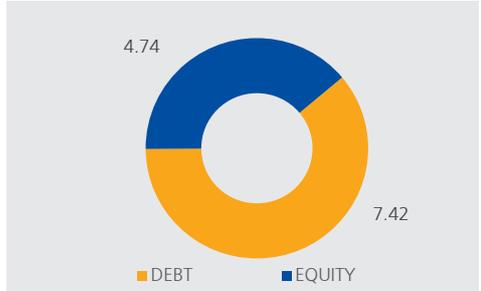
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.12% | 0.02% |
| Last 6 Months | 0.32% | 1.77% |
| Last 1 Year | 4.85% | 6.17% |
| Last 2 Years | 8.09% | 9.96% |
| Last 3 Years | 6.65% | 8.02% |
| Since Inception | 9.27% | 9.36% |

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

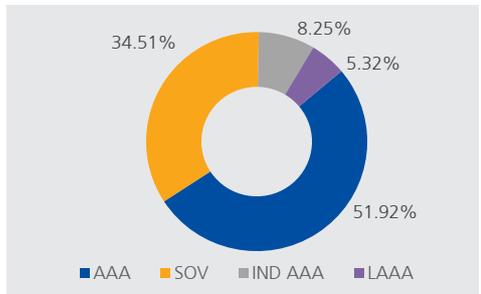
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 7.86% LICHL NCD 17-05-2027_SR-337 | 7.85% |
| 7.00% RIL NCD 31-08-2022 - PPD SR A | 6.20% |
| 8.85% BAJAJFINANCE NCD 25-03-2019-SR159-Option-II | 4.93% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 3.29% |
| 7.60% NHA1 NCD_18.03.2022_Taxable Bond_Series-V | 3.18% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 1.69% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 1.67% |
| 10.00% IHFL NCD 29-09-2019 | 1.67% |
| 7.95% HDFC BK NCD 21-09-2026 | 0.79% |
| 7.30% PGCIL NCD 19-06-2027 LIX | 0.76% |
| Bonds/Debentures Total | 32.05% |
| 6.68% GOI CG 17-09-2031 | 10.87% |
| 7.17% GOI 08-01-2028 | 2.95% |
| 6.79% GOI CG 15-05-2027 | 2.63% |
| 6.84% GOI CG 19-12-2022 | 1.71% |
| 8.60% GOI CG 02-06-2028 | 1.66% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.59% |
| 8.10% KERALA SDL 08-05-2023 | 0.21% |
| Gilts Total | 20.62% |
| HDFC BANK LTD.FV-2 | 3.06% |
| INFOSYS LIMITED | 2.43% |
| YES BANK LTD | 2.41% |
| LARSEN & TUBRO | 2.32% |
| RELIANCE INDUSTRIES LTD. | 2.16% |
| ITC - FV 1 | 2.13% |
| DIVIS LABORATORIES LIMITED | 1.43% |
| ICICI BANK LTD.FV-2 | 1.04% |
| HINDUSTAN LEVER LTD. | 1.02% |
| MARUTI UDYOG LTD. | 1.01% |
| MOTHERSON SUMI SYSTEMS LTD. | 0.95% |
| ULTRATECH CEMCO LTD | 0.93% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.93% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 0.93% |
| BHARTI AIRTEL LIMITED | 0.87% |
| KIRLOSKAR CUMMINS | 0.81% |
| HDFC LTD FV 2 | 0.79% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.79% |
| THE INDIAN HOTELS CO LTD | 0.74% |
| STATE BANK OF INDIAFV-1 | 0.73% |
| GUJARAT FLUORO-CHEMICALS LTD. | 0.72% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.68% |
| PIRAMAL ENTERPRISES LIMITED | 0.67% |
| UPL LIMITED | 0.59% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.57% |
| ASIAN PAINTS LIMITEDFV-1 | 0.56% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.56% |
| TATA MOTORS LTD.FV-2 | 0.55% |
| TATA CONSULTANCY SERVICES LTD. | 0.54% |
| HCL TECHNOLOGIES LIMITED | 0.50% |
| Vedanta Limited | 0.49% |
| TECH MAHINDRA LIMITED FV-5 | 0.47% |
| PETRONET LNG LIMITED | 0.44% |
| JK CEMENT LIMITED | 0.43% |
| JUBILANT FOODWORKS LIMITED | 0.42% |
| CESC LTD | 0.40% |
| MAGMA FINCORP LIMITED | 0.40% |
| GODREJ INDUSTRIES LIMITED | 0.40% |
| TATA IRON & STEEL COMPANY LTD | 0.39% |
| HERO MOTOCORP LIMITED | 0.36% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.34% |
| JUBILANT LIFE SCIENCES LIMITED | 0.31% |
| PNB HOUSING FINANCE LIMITED | 0.31% |
| EQUITAS HOLDINGS LIMITED | 0.25% |
| GRASIM INDUSTRIES LTD. | 0.15% |
| Equity Total | 38.99% |
| MF Total | 32.05% |
| Money Market Total | 7.09% |
| Current Assets | -30.80% |
| Total | 100.00% |

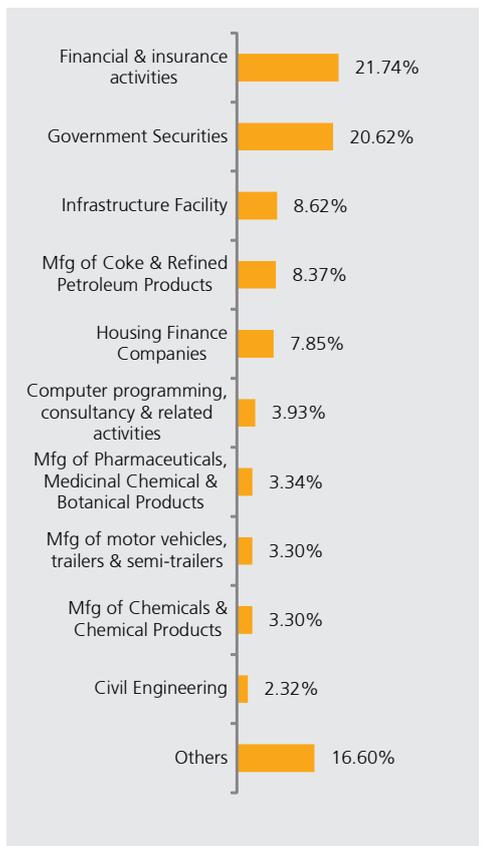
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹19.3447

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Fund Index: 60%; Nifty 50: 40%

AUM as on 31 May, 18: ₹ 5.36 Crs.

Modified Duration of Debt Portfolio:

4.11 years

YTM of Debt Portfolio: 6.89%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-40 | 39 |
| Gsec / Debt | 00-100 | 51 |
| MMI / Others | 00-100 | 10 |

Returns

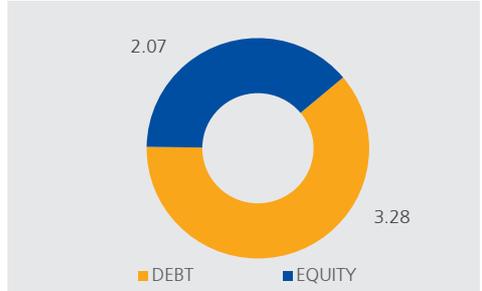
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -1.08% | 0.02% |
| Last 6 Months | 0.71% | 1.77% |
| Last 1 Year | 5.67% | 6.17% |
| Last 2 Years | 8.97% | 9.96% |
| Last 3 Years | 7.35% | 8.02% |
| Since Inception | 8.18% | 8.54% |

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

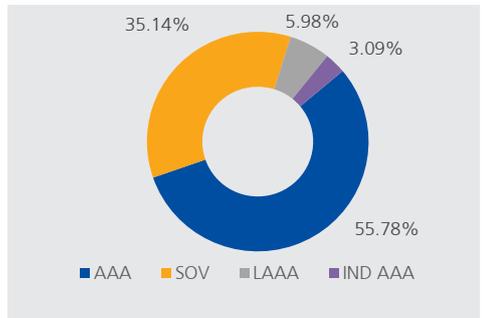
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 7.86% LICHL NCD 17-05-2027 SR-337 | 5.35% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 3.84% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 3.74% |
| 7.60% NHA1 NCD_18.03.2022_Taxable Bond_Series-V | 3.61% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 1.90% |
| 10.00% IHFL NCD 29-09-2019 | 1.90% |
| 8.85% BAJAJFINANCE NCD 25-03-2019-SR159-Option-II | 1.87% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 1.85% |
| 8.20% PGCIL NCD 23-01-2022 XLVIII B | 1.84% |
| 7.80% LICHL NCD 03-05-2022 TR 334 | 1.82% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 1.72% |
| Bonds/Debentures Total | 29.44% |
| 6.68% GOI CG 17-09-2031 | 10.89% |
| 7.17% GOI 08-01-2028 | 2.95% |
| 6.79% GOI CG 15-05-2027 | 2.64% |
| 6.84% GOI CG 19-12-2022 | 1.69% |
| 8.60% GOI CG 02-06-2028 | 1.66% |
| 6.05% GOI CG 02-02-2019 | 0.61% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.58% |
| 8.10% KERALA SDL 08-05-2023 | 0.20% |
| Gilts Total | 21.22% |
| HDFC BANK LTD.FV-2 | 3.00% |
| INFOSYS LIMITED | 2.76% |
| RELIANCE INDUSTRIES LTD. | 2.35% |
| LARSEN & TUBRO | 2.28% |
| YES BANK LTD | 2.23% |
| ITC - FV 1 | 2.00% |
| DIVIS LABORATORIES LIMITED | 1.42% |
| HINDUSTAN LEVER LTD. | 1.01% |
| MARUTI UDYOG LTD. | 1.00% |
| HDFC LTD FV 2 | 0.97% |
| MOTHERSON SUMI SYSTEMS LTD. | 0.93% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.93% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 0.92% |
| ULTRATECH_CEMCO LTD | 0.90% |
| BHARTI AIRTEL LIMITED | 0.84% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.78% |
| KIRLOSKAR CUMMINS | 0.76% |
| THE INDIAN HOTELS CO LTD | 0.73% |
| GUJARAT FLUOROCEMICALS LTD. | 0.72% |
| STATE BANK OF INDIAFV-1 | 0.71% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.66% |
| PIRAMAL ENTERPRISES LIMITED | 0.65% |
| UPL LIMITED | 0.59% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.58% |
| ASIAN PAINTS LIMITED FV-1 | 0.56% |
| TATA MOTORS LTD.FV-2 | 0.53% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.53% |
| TATA CONSULTANCY SERVICES LTD. | 0.53% |
| HCL TECHNOLOGIES LIMITED | 0.50% |
| Vedanta Limited | 0.48% |
| TECH MAHINDRA LIMITED FV-5 | 0.47% |
| PETRONET LNG LIMITED | 0.44% |
| EQUITAS HOLDINGS LIMITED | 0.44% |
| JK CEMENT LIMITED | 0.42% |
| JUBILANT FOODWORKS LIMITED | 0.42% |
| ICICI BANK LTD.FV-2 | 0.41% |
| MAGMA FINCORP LIMITED | 0.40% |
| CESC LTD | 0.40% |
| GODREJ INDUSTRIES LIMITED | 0.40% |
| TATA IRON & STEEL COMPANY LTD | 0.38% |
| GRASIM INDUSTRIES LTD. | 0.38% |
| HERO MOTOCORP LIMITED | 0.35% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.32% |
| JUBILANT LIFE SCIENCES LIMITED | 0.30% |
| PNB HOUSING FINANCE LIMITED | 0.30% |
| Equity Total | 38.68% |
| MF Total | 29.44% |
| Money Market Total | 9.71% |
| Current Assets | -28.49% |
| Total | 100.00% |

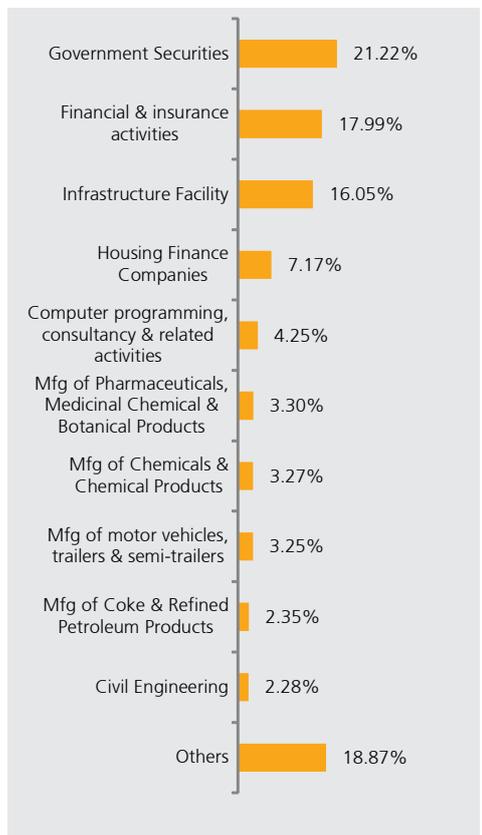
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹29.5634

Inception Date: 9th August 2004

Benchmark: CRISIL Composite Bond Fund Index: 80%; Nifty 50: 20%

AUM as on 31 May, 18: ₹ 97.76 Crs.

Modified Duration of Debt Portfolio:

4.00 years

YTM of Debt Portfolio: 6.90%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-40 | 20 |
| Gsec / Debt | 60-100 | 71 |
| MMI / Others | 00-25 | 9 |

Returns

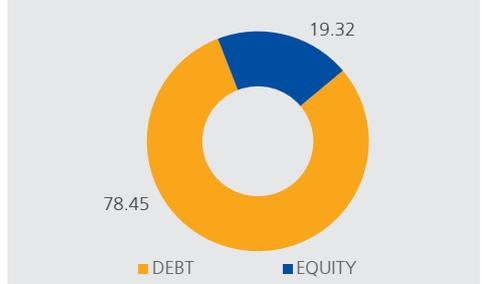
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.66% | 0.04% |
| Last 6 Months | -0.56% | 0.65% |
| Last 1 Year | 2.84% | 4.32% |
| Last 2 Years | 6.68% | 8.30% |
| Last 3 Years | 6.31% | 7.74% |
| Since Inception | 8.16% | 7.62% |

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

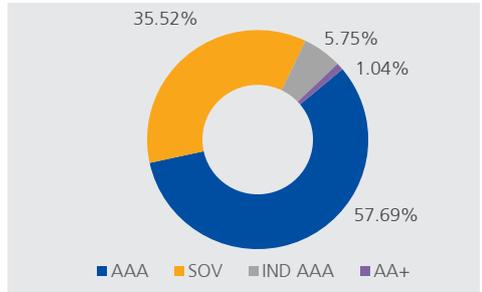
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 8.85% BAJAJFINANCE NCD 25-03-2019-SR159-Option-II | 4.50% |
| 7.95% HDFC BK NCD 21-09-2026 | 4.43% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 4.34% |
| 7.00% RIL NCD 31-08-2022 - PPD SR A | 4.15% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 4.09% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 3.35% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 3.23% |
| 10.00% IHFL NCD 29-09-2019 | 3.12% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 2.10% |
| 9.25% PGCIL NCD 26-12-2021 STRPP G | 2.08% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 1.90% |
| 7.95% REC NCD 12-03-2027 | 1.38% |
| 7.42% PFC NCD 26-06-2020 Series-165 | 1.00% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 0.98% |
| 7.30% PGCIL NCD 19-06-2027 LIX | 0.94% |
| 8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021 | 0.61% |
| 7.80% LICHL NCD 03-05-2022 TR 334 | 0.60% |
| 9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION 1 28-03-2028 | 0.20% |
| Bonds/Debentures Total | 43.00% |
| 6.68% GOI CG 17-09-2031 | 14.48% |
| 7.17% GOI 08-01-2028 | 3.96% |
| 6.79% GOI CG 15-05-2027 | 3.50% |
| 6.84% GOI CG 19-12-2022 | 2.29% |
| 8.60% GOI CG 02-06-2028 | 2.26% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.78% |
| 8.10% KERALA SDL 08-05-2023 | 0.29% |
| 6.05% GOI CG 02-02-2019 | 0.27% |
| Gilts Total | 27.83% |
| HDFC BANK LTD.FV-2 | 1.46% |
| INFOSYS LIMITED | 1.27% |
| YES BANK LTD | 1.09% |
| RELIANCE INDUSTRIES LTD. | 1.07% |
| LARSEN & TUBRO | 1.02% |
| MARUTI UDYOG LTD. | 0.94% |
| ITC - FV 1 | 0.91% |
| DIVIS LABORATORIES LIMITED | 0.79% |
| MOTHERSON SUMI SYSTEMS LTD. | 0.47% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.47% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 0.45% |
| HINDUSTAN LEVER LTD. | 0.43% |
| HDFC LTD FV 2 | 0.43% |
| BHARTI AIRTEL LIMITED | 0.41% |
| ULTRATECH CEMCO LTD | 0.41% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.39% |
| KIRLOSKAR CUMMINS | 0.37% |
| HCL TECHNOLOGIES LIMITED | 0.35% |
| STATE BANK OF INDIAFV-1 | 0.35% |
| ICICI BANK LTD.FV-2 | 0.34% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.34% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.34% |
| EQUITAS HOLDINGS LIMITED | 0.31% |
| PIRAMAL ENTERPRISES LIMITED | 0.31% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.30% |
| THE INDIAN HOTELS CO LTD | 0.29% |
| UPL LIMITED | 0.27% |
| GUJARAT FLUORO-CHEMICALS LTD. | 0.27% |
| JK CEMENT LIMITED | 0.27% |
| GRASIM INDUSTRIES LTD. | 0.27% |
| JUBILANT FOODWORKS LIMITED | 0.26% |
| TATA MOTORS LTD.FV-2 | 0.26% |
| PNB HOUSING FINANCE LIMITED | 0.26% |
| Vedanta Limited | 0.26% |
| POWER GRID CORP OF INDIA LTD | 0.23% |
| TECH MAHINDRA LIMITEDFV-5 | 0.23% |
| HERO MOTOCORP LIMITED | 0.23% |
| PETRONET LNG LIMITED | 0.22% |
| SHALBY LIMITED | 0.21% |
| GODREJ INDUSTRIES LIMITED | 0.20% |
| CESC LTD | 0.20% |
| NIIT Limited | 0.19% |
| TATA IRON & STEEL COMPANY LTD | 0.18% |
| MAGMA FINCORP LIMITED | 0.16% |
| JUBILANT LIFE SCIENCES LIMITED | 0.15% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.14% |
| Equity Total | 19.76% |
| MF Total | 43.00% |
| Money Market Total | 7.50% |
| Current Assets | -41.10% |
| Total | 100.00% |

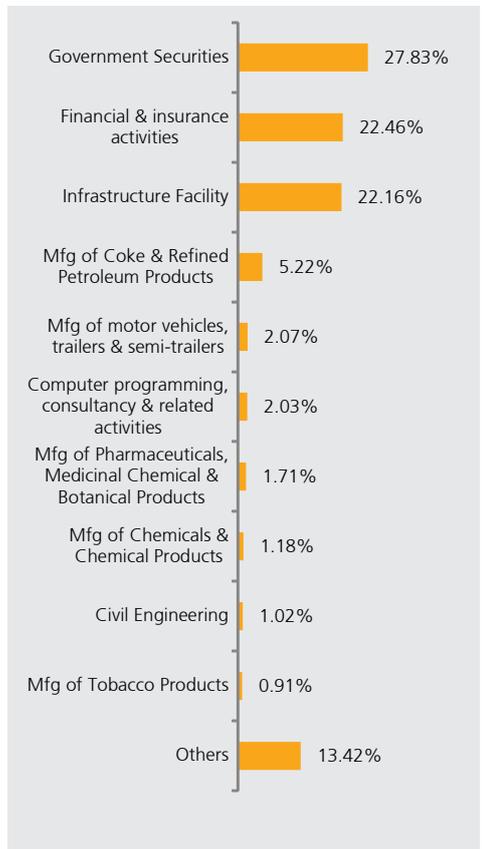
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal (Equity) & Mr. Yadesh Chavan (Debt)

NAV as on 31 May, 18: ₹29.4551

Inception Date: 4th December 2008

Benchmark: CRISIL Composite Bond Fund
Index: 80%; Nifty 50: 20%

AUM as on 31 May, 18: ₹ 21.88 Crs.

Modified Duration of Debt Portfolio:
4.36 years

YTM of Debt Portfolio: 7.50%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-20 | 19 |
| Gsec / Debt | 00-100 | 71 |
| MMI / Others | 00-100 | 10 |

Returns

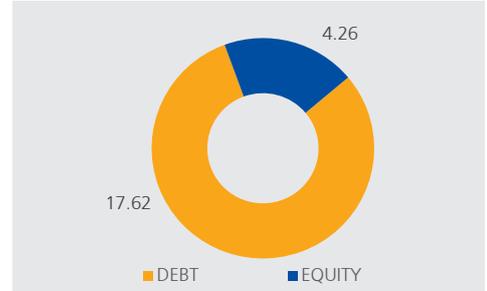
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.56% | 0.04% |
| Last 6 Months | -0.52% | 0.65% |
| Last 1 Year | 2.67% | 4.32% |
| Last 2 Years | 6.59% | 8.30% |
| Last 3 Years | 6.23% | 7.74% |
| Since Inception | 7.77% | 8.35% |

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

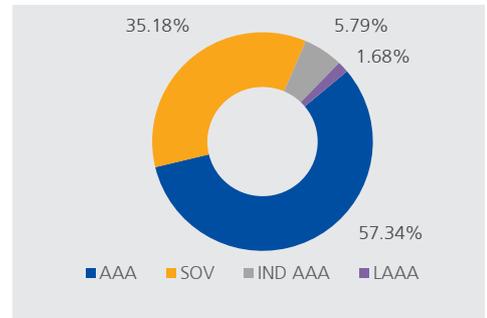
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 7.95% REC NCD 12-03-2027 | 6.15% |
| 10.00% IHFL NCD 29-09-2019 | 4.65% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 4.57% |
| 8.85% BAJAJFINANCE NCD 25-03-2019-SR159-Option-II | 4.57% |
| 7.00% RIL NCD 31-08-2022 - PPD SR A | 4.31% |
| 7.86% LICHL NCD 17-05-2022_SR-337 | 3.93% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 3.26% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 2.68% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 2.27% |
| 7.95% HDFC BK NCD 21-09-2026 | 2.20% |
| 8.20% PGCIL NCD 23-01-2022 XLVIII B | 1.80% |
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 1.33% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 0.87% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 0.47% |
| Bonds/Debentures Total | 43.07% |
| 6.68% GOI CG 17-09-2031 | 14.53% |
| 7.17% GOI 08-01-2028 | 3.96% |
| 6.79% GOI CG 15-05-2027 | 3.51% |
| 6.84% GOI CG 19-12-2022 | 2.27% |
| 8.60% GOI CG 02-06-2028 | 2.22% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.78% |
| 8.10% KERALA SDL 08-05-2023 | 0.29% |
| 6.05% GOI CG 02-02-2019 | 0.20% |
| Gilts Total | 27.75% |
| HDFC BANK LTD.FV-2 | 1.45% |
| INFOSYS LIMITED | 1.22% |
| RELIANCE INDUSTRIES LTD. | 1.18% |
| YES BANK LTD | 1.17% |
| LARSEN & TUBRO | 1.09% |
| ITC - FV 1 | 1.01% |
| DIVIS LABORATORIES LIMITED | 0.71% |
| ICICI BANK LTD.FV-2 | 0.52% |
| HINDUSTAN LEVER LTD. | 0.51% |
| MARUTI UDYOG LTD. | 0.51% |
| ULTRATECH CEMCO LTD | 0.47% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.47% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 0.46% |
| MOTHERSON SUMI SYSTEMS LTD. | 0.45% |
| BHARTI AIRTEL LIMITED | 0.44% |
| HDFC LTD FV 2 | 0.39% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.39% |
| KIRLOSKAR CUMMINS | 0.38% |
| STATE BANK OF INDIA FV-1 | 0.37% |
| THE INDIAN HOTELS CO LTD | 0.36% |
| GUJARAT FLUORO CHEMICALS LTD. | 0.36% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.33% |
| PIRAMAL ENTERPRISES LIMITED | 0.33% |
| UPL LIMITED | 0.30% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.29% |
| ASIAN PAINTS LIMITED FV-1 | 0.28% |
| TATA MOTORS LTD.FV-2 | 0.28% |
| GODREJ INDUSTRIES LIMITED | 0.27% |
| TATA CONSULTANCY SERVICES LTD. | 0.27% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.27% |
| HCL TECHNOLOGIES LIMITED | 0.25% |
| TECH MAHINDRA LIMITED FV-5 | 0.23% |
| Vedanta Limited | 0.23% |
| EQUITAS HOLDINGS LIMITED | 0.22% |
| PETRONET LNG LIMITED | 0.22% |
| JK CEMENT LIMITED | 0.20% |
| CESC LTD | 0.20% |
| GRASIM INDUSTRIES LTD. | 0.20% |
| TATA IRON & STEEL COMPANY LTD | 0.19% |
| JUBILANT FOODWORKS LIMITED | 0.19% |
| MAGMA FINCORP LIMITED | 0.18% |
| HERO MOTOCORP LIMITED | 0.18% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.16% |
| JUBILANT LIFE SCIENCES LIMITED | 0.16% |
| PNB HOUSING FINANCE LIMITED | 0.15% |
| Equity Total | 19.48% |
| MF Total | 43.07% |
| Money Market Total | 8.06% |
| Current Assets | -41.44% |
| Total | 100.00% |

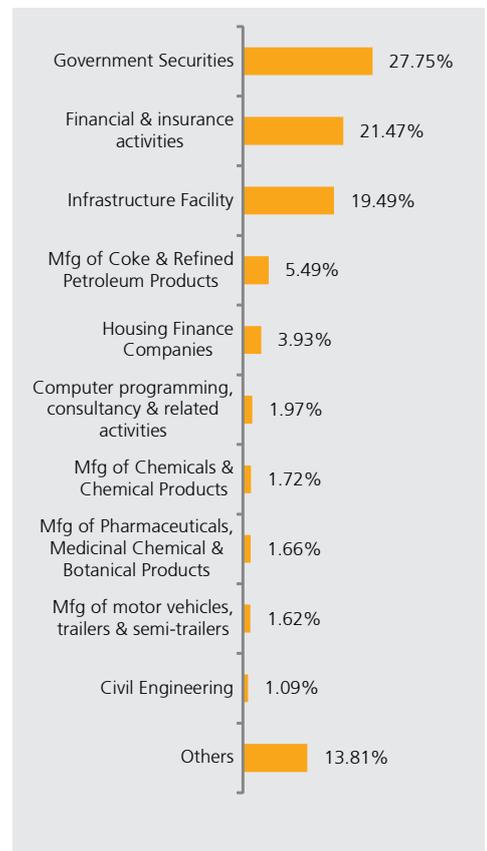
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹18.4028

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Fund

Index: 80%; Nifty 50: 20%

AUM as on 31 May, 18: ₹ 4.70 Crs.

Modified Duration of Debt Portfolio:

4.15 years

YTM of Debt Portfolio: 6.87%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-20 | 19 |
| Gsec / Debt | 00-100 | 69 |
| MMI / Others | 00-100 | 12 |

Returns

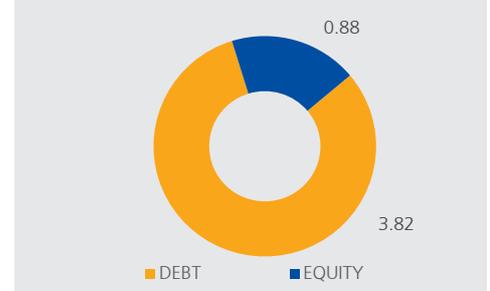
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.45% | 0.04% |
| Last 6 Months | -0.64% | 0.65% |
| Last 1 Year | 2.73% | 4.32% |
| Last 2 Years | 7.13% | 8.30% |
| Last 3 Years | 6.43% | 7.74% |
| Since Inception | 7.54% | 8.22% |

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

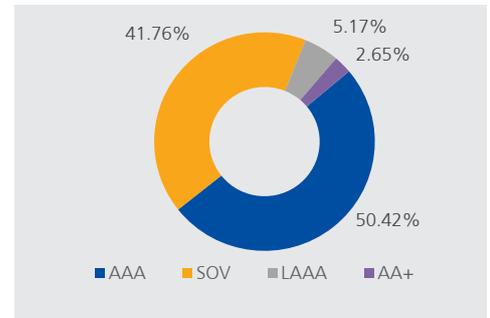
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 7.95% REC NCD 12-03-2027 | 6.14% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 4.38% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 4.26% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 4.23% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 4.16% |
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 4.12% |
| 7.30% PGCIL NCD 19-06-2027 LIX | 3.92% |
| 8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021 | 2.11% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 1.96% |
| Bonds/Debentures Total | 35.29% |
| 6.68% GOI CG 17-09-2031 | 14.43% |
| 6.05% GOI CG 02-02-2019 | 5.84% |
| 7.17% GOI 08-01-2028 | 3.95% |
| 6.79% GOI CG 15-05-2027 | 3.53% |
| 6.84% GOI CG 19-12-2022 | 2.25% |
| 8.60% GOI CG 02-06-2028 | 2.20% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.79% |
| 8.10% KERALA SDL 08-05-2023 | 0.27% |
| Gilts Total | 33.27% |
| PETRONET LNG LIMITED | 1.53% |
| HDFC BANK LTD.FV-2 | 1.26% |
| INFOSYS LIMITED | 1.17% |
| YES BANK LTD | 1.05% |
| LARSEN&TUBRO | 0.97% |
| ITC - FV 1 | 0.91% |
| DIVIS LABORATORIES LIMITED | 0.79% |
| MARUTI UDYOG LTD. | 0.60% |
| KIRLOSKAR FERROUS INDUSTRIES LTD | 0.48% |
| RELIANCE INDUSTRIES LTD. | 0.48% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 0.45% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 0.45% |
| HDFC LTD FV 2 | 0.43% |
| BHARTI AIRTEL LIMITED | 0.43% |
| HINDUSTAN LEVER LTD. | 0.43% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 0.43% |
| GODREJ INDUSTRIES LIMITED | 0.38% |
| MOTHERSON SUMI SYSTEMS LTD. | 0.37% |
| EQUITAS HOLDINGS LIMITED | 0.32% |
| PIRAMAL ENTERPRISES LIMITED | 0.32% |
| BHARAT FINANCIAL INCLUSION LIMITED | 0.32% |
| CHOLAMANDALAM INVESTMENT AND FIN CO LTD | 0.29% |
| UPL LIMITED | 0.29% |
| Vedanta Limited | 0.28% |
| ULTRATECH_CEMCO LTD | 0.27% |
| KIRLOSKAR CUMMINS | 0.27% |
| PNB HOUSING FINANCE LIMITED | 0.26% |
| STATE BANK OF INDIAFV-1 | 0.25% |
| POWER GRID CORP OF INDIA LTD | 0.25% |
| JK CEMENT LIMITED | 0.23% |
| THE INDIAN HOTELS CO LTD | 0.23% |
| HERO MOTOCORP LIMITED | 0.22% |
| SHALBY LIMITED | 0.22% |
| ICICI BANK LTD.FV-2 | 0.20% |
| HCL TECHNOLOGIES LIMITED | 0.20% |
| GRASIM INDUSTRIES LTD. | 0.19% |
| NIIT Limited | 0.19% |
| TATA IRON & STEEL COMPANY LTD | 0.19% |
| GUJARAT FLUORO-CHEMICALS LTD. | 0.19% |
| TATA MOTORS LTD.FV-2 | 0.16% |
| MAGMA FINCORP LIMITED | 0.16% |
| APOLLO HOSPITALS ENTERPRISE LIMITED | 0.15% |
| JUBILANT LIFE SCIENCES LIMITED | 0.15% |
| JUBILANT FOODWORKS LIMITED | 0.12% |
| TECH MAHINDRA LIMITED FV-5 | 0.08% |
| CESC LTD | 0.05% |
| Equity Total | 18.67% |
| MF Total | 35.29% |
| Money Market Total | 11.12% |
| Current Assets | -33.63% |
| Total | 100.00% |

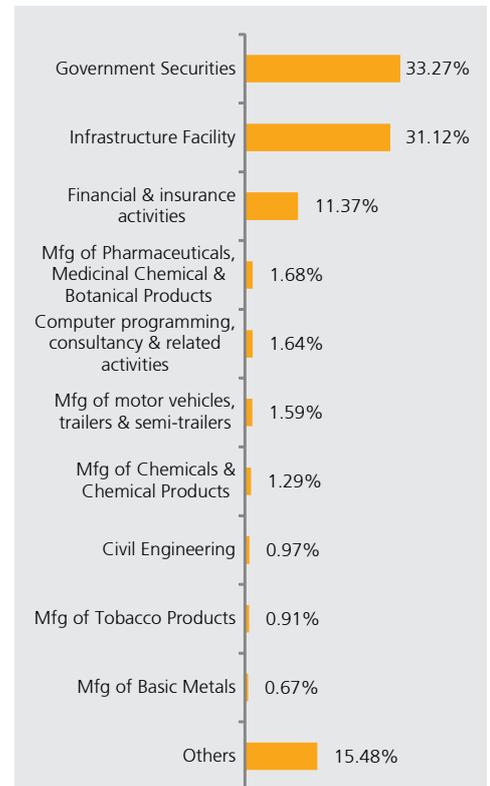
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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 appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Yadnesh Chavan

NAV as on 31 May, 18: ₹22.5278

Inception Date: 9th April 2007

Benchmark: CRISIL Composite Bond Fund Index: 100%

AUM as on 31 May, 18: ₹ 41.09 Crs.

Modified Duration of Debt Portfolio: 4.41 years

YTM of Debt Portfolio: 7.59%

Asset Allocation

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

Returns

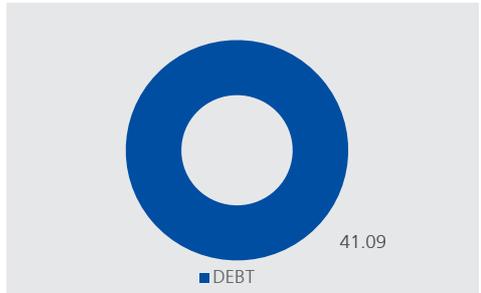
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.01% | 0.06% |
| Last 6 Months | -1.17% | -0.49% |
| Last 1 Year | 0.54% | 2.44% |
| Last 2 Years | 5.19% | 6.61% |
| Last 3 Years | 5.94% | 7.38% |
| Since Inception | 7.56% | 7.53% |

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

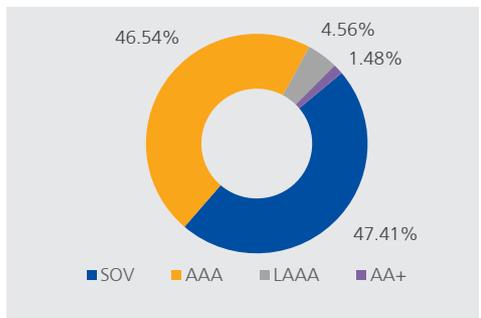
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 7.95% REC NCD 12-03-2027 | 7.95% |
| 7.78% LICHFL NCD 23-05-2022 TR338 II | 4.73% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 4.51% |
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 4.47% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 4.46% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 4.38% |
| 9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B | 3.24% |
| 7.00% RIL NCD 31-08-2022 - PPD SR A | 3.21% |
| 7.42% PFC NCD 26-06-2020 Series-165 | 2.39% |
| 9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028 | 1.45% |
| 7.86% LICHFL NCD 17-05-2027_SR-337 | 0.93% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 0.90% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 0.71% |
| 7.95% HDFC BK NCD 21-09-2026 | 0.70% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 0.70% |
| Bonds/Debentures Total | 44.76% |
| 6.68% GOI CG 17-09-2031 | 18.22% |
| 6.05% GOI CG 02-02-2019 | 10.08% |
| 7.17% GOI 08-01-2028 | 4.97% |
| 6.79% GOI CG 15-05-2027 | 4.41% |
| 6.84% GOI CG 19-12-2022 | 2.83% |
| 8.60% GOI CG 02-06-2028 | 2.80% |
| 7.28% GOI CG 03-06-2019 | 1.85% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.98% |
| 8.10% KERALA SDL 08-05-2023 | 0.37% |
| Gilts Total | 46.50% |
| MF Total | 44.76% |
| Money Market Total | 6.82% |
| Current Assets | -42.84% |
| Total | 100.00% |

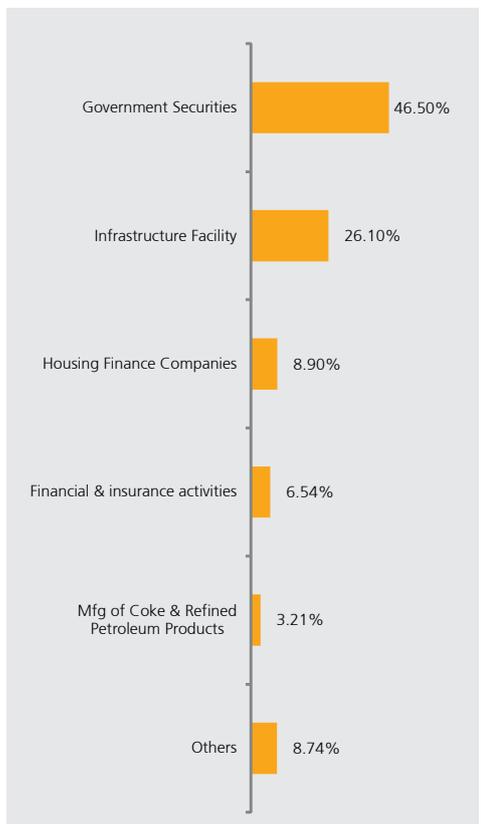
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan

NAV as on 31 May, 18: ₹18.9076

Inception Date: 11th June 2008

Benchmark: CRISIL Gilt Index

AUM as on 31 May, 18: ₹ 54.94 Crs.

Modified Duration of Debt Portfolio:

3.89 years

YTM of Debt Portfolio: 6.99%

Asset Allocation

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

Returns

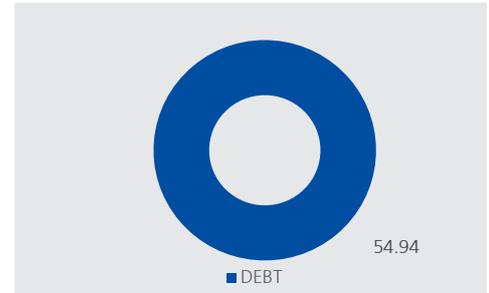
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.35% | 0.33% |
| Last 6 Months | -1.35% | -1.21% |
| Last 1 Year | -0.34% | 0.60% |
| Last 2 Years | 5.16% | 5.70% |
| Last 3 Years | 5.86% | 6.59% |
| Since Inception | 6.59% | 8.05% |

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

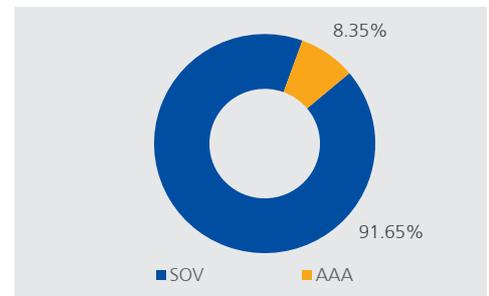
Portfolio

| Name of Instrument | % to AUM |
|------------------------------------|----------------|
| 6.84% GOI CG 19-12-2022 | 25.66% |
| 6.05% GOI CG 02-02-2019 | 22.38% |
| 6.68% GOI CG 17-09-2031 | 12.55% |
| 6.79% GOI CG 15-05-2027 | 8.91% |
| 7.17% GOI 08-01-2028 | 7.20% |
| 8.60% GOI CG 02-06-2028 | 6.00% |
| 7.28% GOI CG 03-06-2019 | 4.11% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 2.99% |
| Gilts Total | 89.79% |
| Money Market Total | 8.18% |
| Current Assets | 2.02% |
| Total | 100.00% |

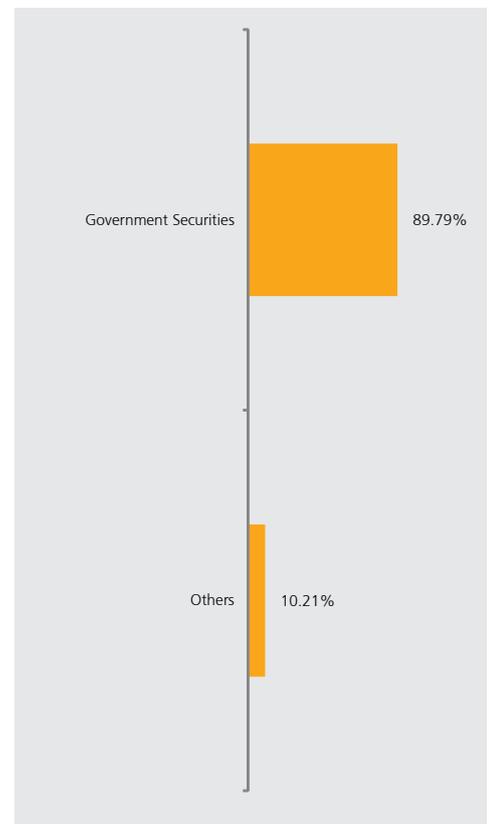
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan

NAV as on 31 May, 18: ₹18.4436

Inception Date: 20th August 2009

Benchmark: CRISIL Gilt Index

AUM as on 31 May, 18: ₹ 1.75 Crs.

Modified Duration of Debt Portfolio:

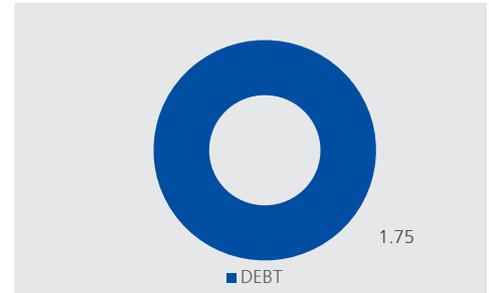
3.36 years

YTM of Debt Portfolio: 5.48%

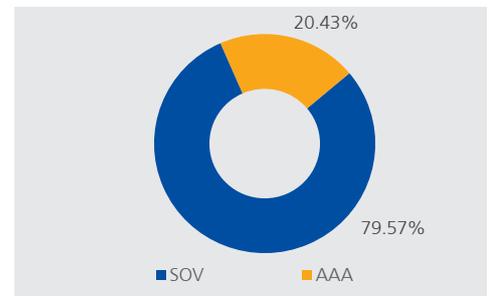
Portfolio

| Name of Instrument | % to AUM |
|------------------------------------|----------------|
| 6.84% GOI CG 19-12-2022 | 25.34% |
| 6.05% GOI CG 02-02-2019 | 12.98% |
| 6.68% GOI CG 17-09-2031 | 12.56% |
| 6.79% GOI CG 15-05-2027 | 9.00% |
| 7.17% GOI 08-01-2028 | 7.12% |
| 8.60% GOI CG 02-06-2028 | 5.92% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 2.92% |
| 7.28% GOI CG 03-06-2019 | 2.41% |
| Gilts Total | 78.25% |
| Money Market Total | 20.09% |
| Current Assets | 1.66% |
| Total | 100.00% |

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

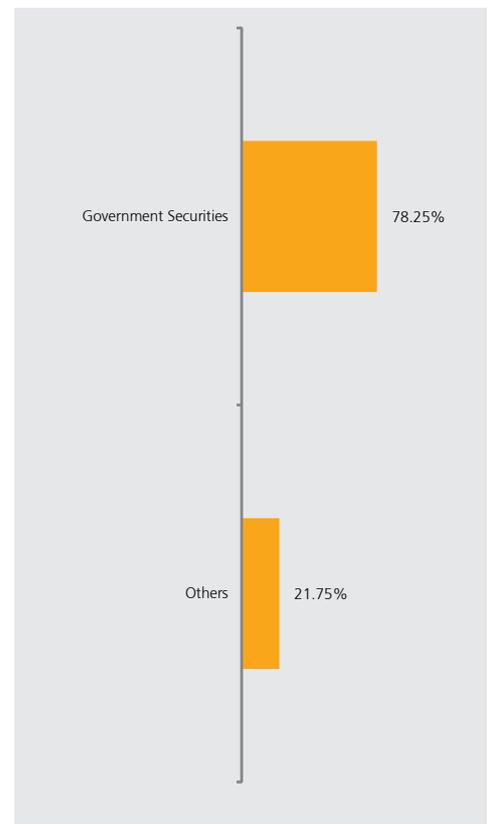
| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-00 | - |
| Gsec / Debt | 00-100 | 78 |
| MMI / Others | 00-100 | 22 |

Returns

| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.37% | 0.33% |
| Last 6 Months | -1.13% | -1.21% |
| Last 1 Year | 0.05% | 0.60% |
| Last 2 Years | 5.53% | 5.70% |
| Last 3 Years | 6.21% | 6.59% |
| Since Inception | 7.20% | 7.32% |

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

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan

NAV as on 31 May, 18: ₹19.0224

Inception Date: 19th March 2008

Benchmark: CRISIL Gilt Index

AUM as on 31 May, 18: ₹ 0.60 Crs.

Modified Duration of Debt Portfolio:

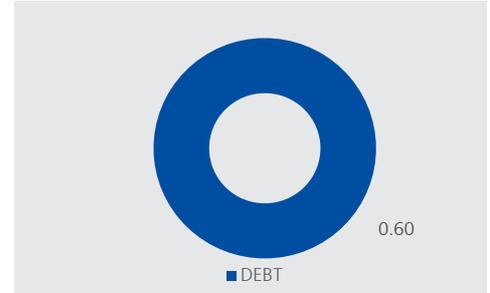
3.86 years

YTM of Debt Portfolio: 7.01%

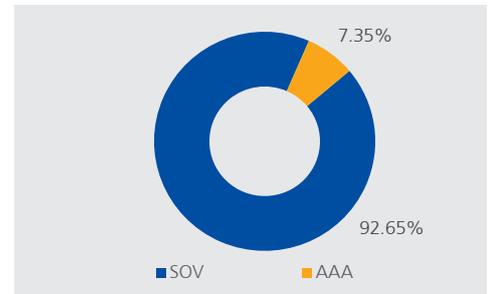
Portfolio

| Name of Instrument | % to AUM |
|------------------------------------|----------------|
| 6.84% GOI CG 19-12-2022 | 25.59% |
| 6.05% GOI CG 02-02-2019 | 23.12% |
| 6.68% GOI CG 17-09-2031 | 12.68% |
| 6.79% GOI CG 15-05-2027 | 9.02% |
| 7.17% GOI 08-01-2028 | 7.04% |
| 8.60% GOI CG 02-06-2028 | 5.88% |
| 7.28% GOI CG 03-06-2019 | 4.52% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 2.85% |
| Gilts Total | 90.69% |
| Money Market Total | 7.19% |
| Current Assets | 2.12% |
| Total | 100.00% |

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

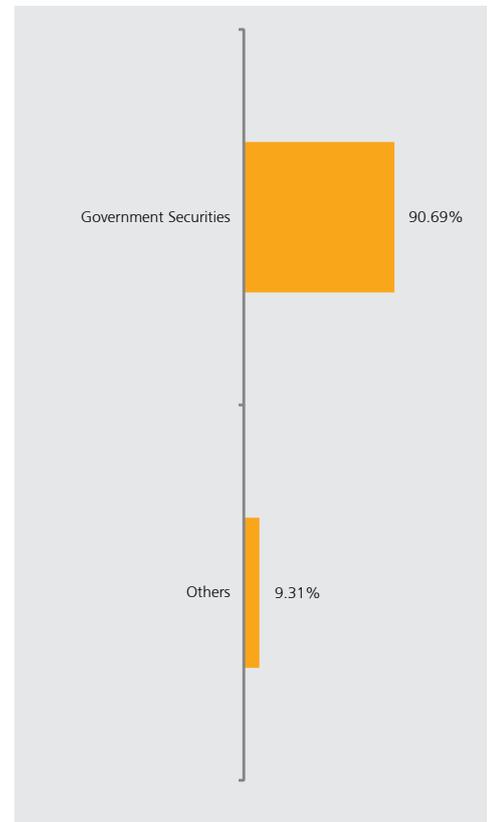
| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-00 | - |
| Gsec / Debt | 00-100 | 91 |
| MMI / Others | 00-100 | 9 |

Returns

| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.28% | 0.33% |
| Last 6 Months | -1.12% | -1.21% |
| Last 1 Year | -0.11% | 0.60% |
| Last 2 Years | 5.25% | 5.70% |
| Last 3 Years | 5.90% | 6.59% |
| Since Inception | 6.50% | 7.45% |

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

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan

NAV as on 31 May, 18: ₹19.0454

Inception Date: 27th February 2008

Benchmark: CRISIL Gilt Index

AUM as on 31 May, 18: ₹ 1.06 Crs.

Modified Duration of Debt Portfolio:

3.84 years

YTM of Debt Portfolio: 7.01%

Asset Allocation

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

Returns

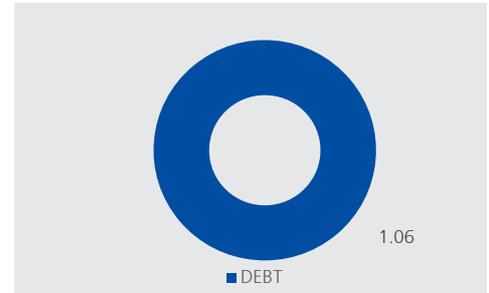
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.34% | 0.33% |
| Last 6 Months | -1.26% | -1.21% |
| Last 1 Year | -0.25% | 0.60% |
| Last 2 Years | 5.21% | 5.70% |
| Last 3 Years | 5.86% | 6.59% |
| Since Inception | 6.48% | 7.30% |

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

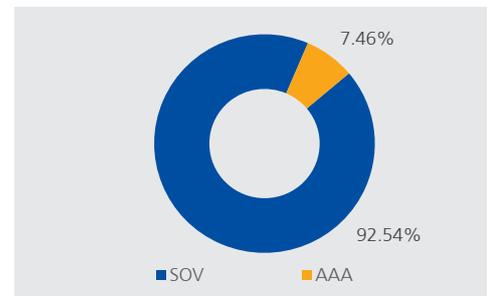
Portfolio

| Name of Instrument | % to AUM |
|------------------------------------|----------------|
| 6.84% GOI CG 19-12-2022 | 25.27% |
| 6.05% GOI CG 02-02-2019 | 23.47% |
| 6.68% GOI CG 17-09-2031 | 12.51% |
| 6.79% GOI CG 15-05-2027 | 8.99% |
| 7.17% GOI 08-01-2028 | 7.07% |
| 8.60% GOI CG 02-06-2028 | 5.88% |
| 7.28% GOI CG 03-06-2019 | 4.46% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 2.94% |
| Gilts Total | 90.59% |
| Money Market Total | 7.30% |
| Current Assets | 2.11% |
| Total | 100.00% |

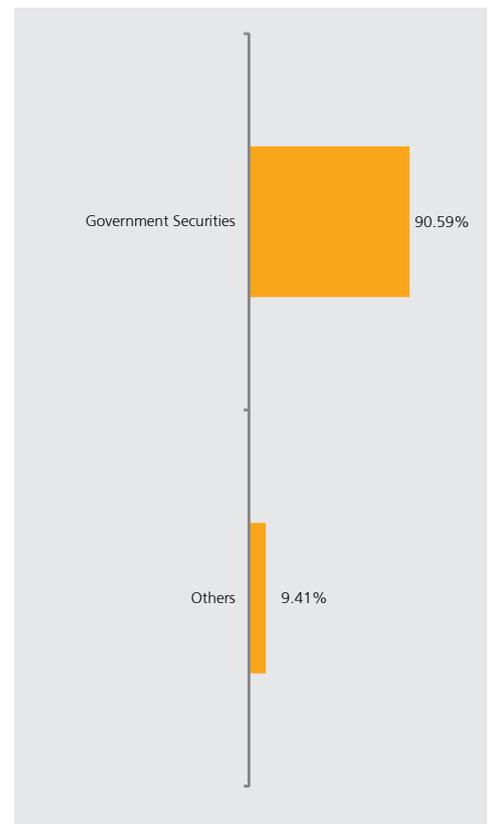
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan

NAV as on 31 May, 18: ₹24.1031

Inception Date: 9th August 2004

Benchmark: Crisil Customised Index

AUM as on 31 May, 18: ₹ 3.97 Crs.

Modified Duration of Debt Portfolio:

0.13 years

YTM of Debt Portfolio: 6.33%

Asset Allocation

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

Returns

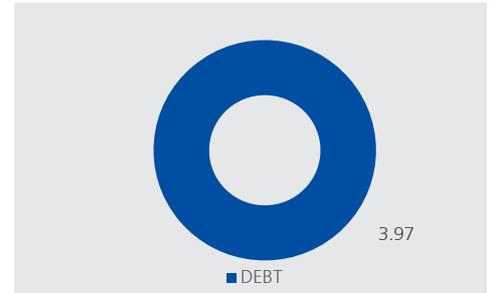
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.44% | 0.51% |
| Last 6 Months | 2.59% | 3.21% |
| Last 1 Year | 5.07% | 6.44% |
| Last 2 Years | 5.48% | 6.61% |
| Last 3 Years | 5.82% | 7.00% |
| Since Inception | 6.57% | 7.21% |

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

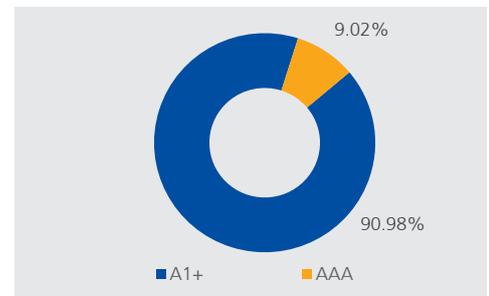
Portfolio

| Name of Instrument | % to AUM |
|--------------------|----------|
| Money Market Total | 99.88% |
| Current Assets | 0.12% |
| Total | 100.00% |

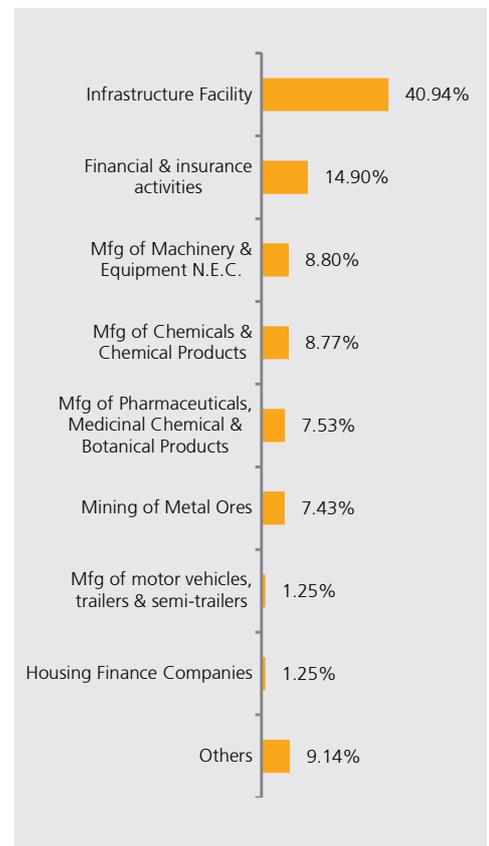
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan
NAV as on 31 May, 18: ₹24.2645
Inception Date: 8th November 2006
Benchmark: Crisil Customised Index
AUM as on 31 May, 18: ₹ 2.99 Crs.
Modified Duration of Debt Portfolio:
 0.12 years
YTM of Debt Portfolio: 5.48%

Asset Allocation

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

Returns

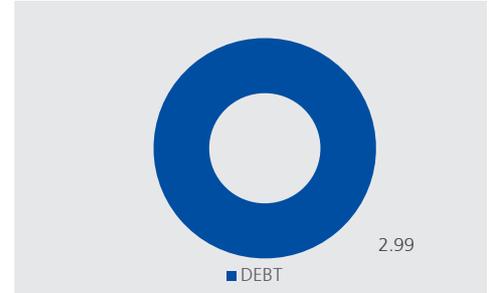
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.45% | 0.51% |
| Last 6 Months | 2.60% | 3.21% |
| Last 1 Year | 5.06% | 6.44% |
| Last 2 Years | 5.57% | 6.61% |
| Last 3 Years | 5.93% | 7.00% |
| Since Inception | 6.97% | 7.46% |

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

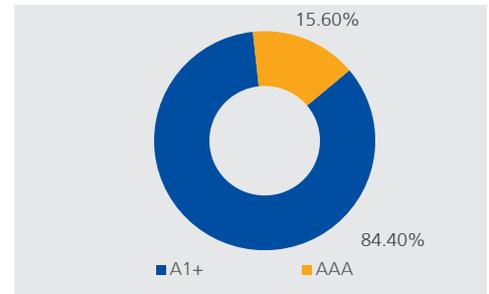
Portfolio

| Name of Instrument | % to AUM |
|--------------------|----------|
| Money Market Total | 99.99% |
| Current Assets | 0.01% |
| Total | 100.00% |

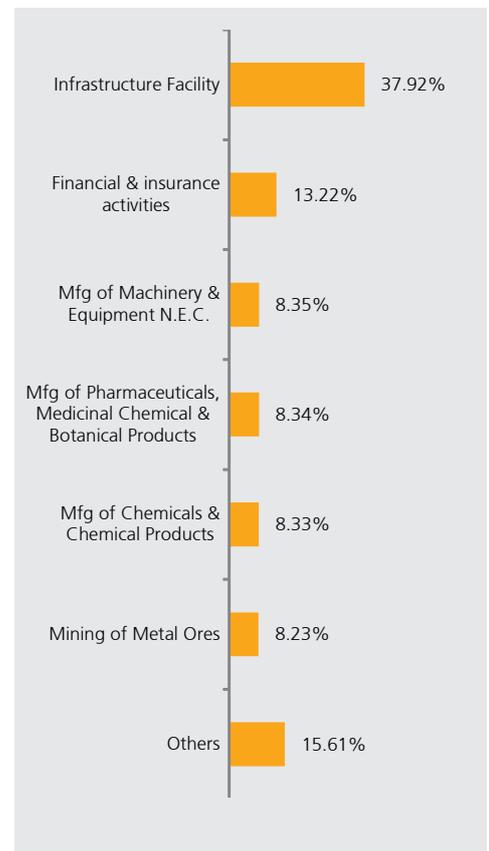
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan

NAV as on 31 May, 18: ₹21.1627

Inception Date: 11th June 2008

Benchmark: CRISIL Composite Bond Index: 100%

AUM as on 31 May, 18: ₹ 307.37 Crs.

Modified Duration of Debt Portfolio:

4.16 years

YTM of Debt Portfolio: 7.09%

Asset Allocation

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

Returns

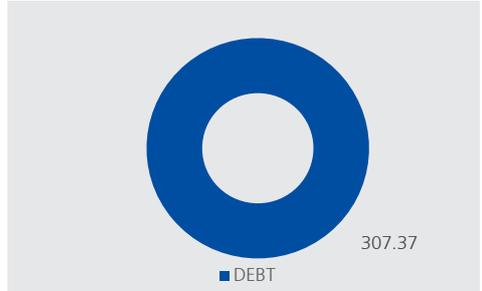
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.01% | 0.06% |
| Last 6 Months | -1.26% | -0.49% |
| Last 1 Year | 0.51% | 2.44% |
| Last 2 Years | 5.14% | 6.61% |
| Last 3 Years | 5.93% | 7.38% |
| Since Inception | 7.80% | 7.79% |

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

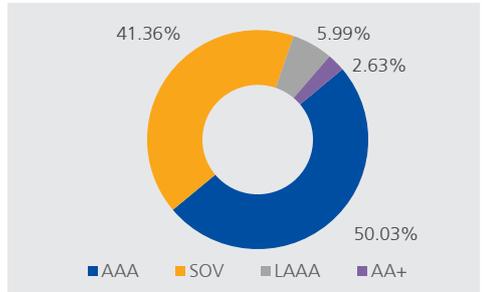
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 7.95% HDFC BK NCD 21-09-2026 | 9.23% |
| 10.00% IHFL NCD 29-09-2019 | 5.86% |
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 5.82% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 5.17% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 4.02% |
| 9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B | 3.13% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 2.27% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 1.91% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 1.82% |
| 8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021 | 1.52% |
| 9.95% FCI NCD 07-03-2022 SR-VI | 1.25% |
| 7.30% PGCIL NCD 19-06-2027 LIX | 1.20% |
| 7.00% RIL NCD 31-08-2022 - PPD SR A | 1.04% |
| 9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028 | 1.04% |
| 7.78% LICHFL NCD 23-05-2022 TR338 II | 0.95% |
| 7.86% LICHFL NCD 17-05-2027_SR-337 | 0.93% |
| 7.80% LICHFL NCD 03-05-2022 TR 334 | 0.82% |
| 7.42% PFC NCD 26-06-2020 Series-165 | 0.80% |
| 9.45% LICHFL NCD 30-01-2022 | 0.33% |
| 7.50% BAJAJFINANCE NCD 10-08-2020 SR-222 | 0.32% |
| 8.20% PGCIL NCD 23-01-2022 XLVIII B | 0.19% |
| Bonds/Debentures Total | 49.63% |
| 6.68% GOI CG 17-09-2031 | 18.14% |
| 7.17% GOI 08-01-2028 | 4.97% |
| 6.05% GOI CG 02-02-2019 | 4.87% |
| 6.79% GOI CG 15-05-2027 | 4.39% |
| 6.84% GOI CG 19-12-2022 | 2.80% |
| 8.60% GOI CG 02-06-2028 | 2.79% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.98% |
| 7.28% GOI CG 03-06-2019 | 0.89% |
| 8.10% KERALA SDL 08-05-2023 | 0.37% |
| Gilts Total | 40.21% |
| MF Total | 49.63% |
| Money Market Total | 7.37% |
| Current Assets | -46.85% |
| Total | 100.00% |

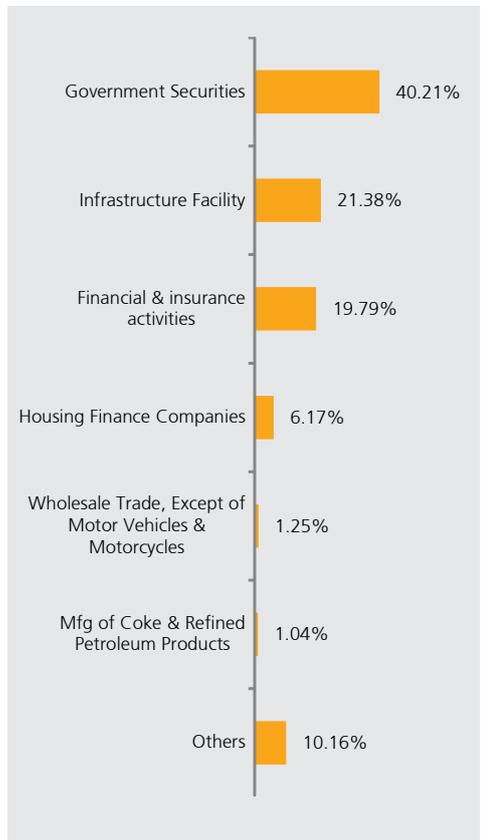
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan

NAV as on 31 May, 18: ₹20.7828

Inception Date: 20th August 2009

Benchmark: CRISIL Composite Bond Index: 100%

AUM as on 31 May, 18: ₹ 2.93 Crs.

Modified Duration of Debt Portfolio: 4.46 years

YTM of Debt Portfolio: 7.46%

Asset Allocation

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

Returns

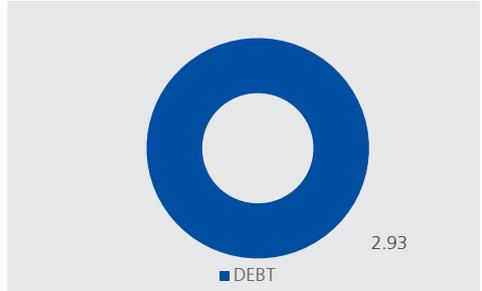
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.05% | 0.06% |
| Last 6 Months | -1.19% | -0.49% |
| Last 1 Year | 0.61% | 2.44% |
| Last 2 Years | 5.59% | 6.61% |
| Last 3 Years | 6.31% | 7.38% |
| Since Inception | 7.54% | 7.82% |

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

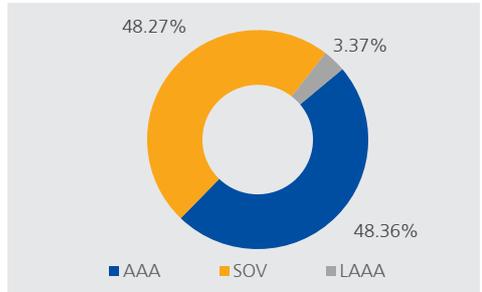
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 7.99% PFC NCD 20-12-2022 SR176-B | 6.67% |
| 9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B | 3.50% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 3.48% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 3.42% |
| 7.78% LICHFL NCD 23-05-2022 TR338 II | 3.32% |
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 3.30% |
| 7.95% HDFC BK NCD 21-09-2026 | 3.29% |
| 7.95% REC NCD 12-03-2027 | 3.28% |
| 7.86% LICHFL NCD 17-05-2027_SR-337 | 3.26% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 3.26% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 3.15% |
| 7.30% PGCIL NCD 19-06-2027 LIX | 3.14% |
| Bonds/Debentures Total | 43.09% |
| 6.68% GOI CG 17-09-2031 | 18.13% |
| 6.05% GOI CG 02-02-2019 | 10.94% |
| 7.17% GOI 08-01-2028 | 4.93% |
| 6.79% GOI CG 15-05-2027 | 4.42% |
| 6.84% GOI CG 19-12-2022 | 2.79% |
| 8.60% GOI CG 02-06-2028 | 2.76% |
| 7.28% GOI CG 03-06-2019 | 2.02% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.99% |
| 8.10% KERALA SDL 08-05-2023 | 0.34% |
| Gilts Total | 47.31% |
| MF Total | 43.09% |
| Money Market Total | 7.62% |
| Current Assets | -41.10% |
| Total | 100.00% |

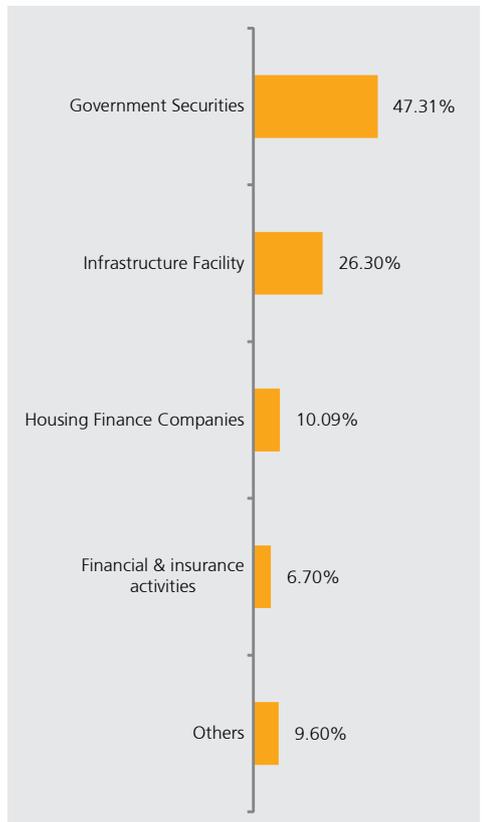
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan
NAV as on 31 May, 18: ₹21.3305
Inception Date: 19th March 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31 May, 18: ₹ 1.03 Crs.
Modified Duration of Debt Portfolio: 4.72 years
YTM of Debt Portfolio: 7.38%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-00 | - |
| Gsec / Debt | 00-100 | 93 |
| MMI / Others | 00-100 | 7 |

Returns

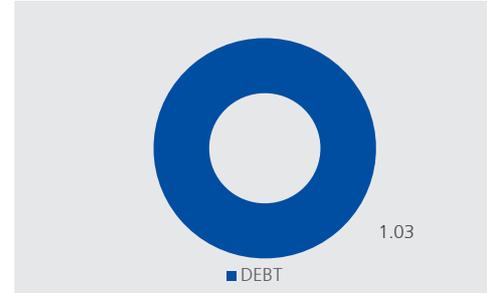
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.07% | 0.06% |
| Last 6 Months | -0.90% | -0.49% |
| Last 1 Year | 0.94% | 2.44% |
| Last 2 Years | 5.39% | 6.61% |
| Last 3 Years | 6.08% | 7.38% |
| Since Inception | 7.71% | 7.49% |

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

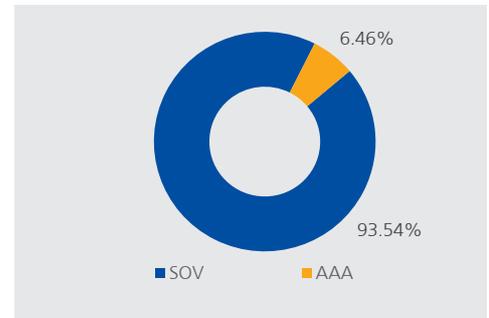
Portfolio

| Name of Instrument | % to AUM |
|------------------------------------|----------------|
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 20.73% |
| 8.10% KERALA SDL 08-05-2023 | 19.22% |
| 6.68% GOI CG 17-09-2031 | 18.38% |
| 6.05% GOI CG 02-02-2019 | 16.43% |
| 7.17% GOI 08-01-2028 | 4.93% |
| 6.79% GOI CG 15-05-2027 | 4.52% |
| 7.28% GOI CG 03-06-2019 | 3.02% |
| 6.84% GOI CG 19-12-2022 | 2.90% |
| 8.60% GOI CG 02-06-2028 | 2.71% |
| Gilts Total | 92.84% |
| Money Market Total | 6.41% |
| Current Assets | 0.74% |
| Total | 100.00% |

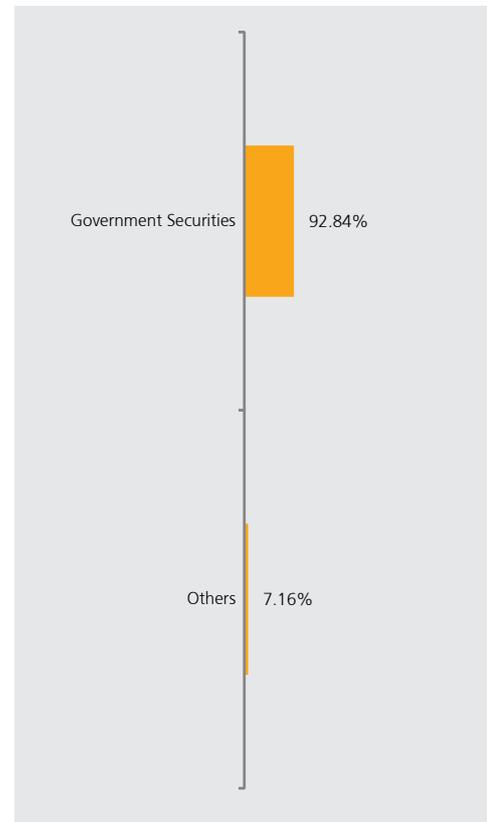
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan
NAV as on 31 May, 18: ₹21.5293
Inception Date: 27th February 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31 May, 18: ₹ 1.47 Crs.
Modified Duration of Debt Portfolio: 4.37 years
YTM of Debt Portfolio: 7.34%

Asset Allocation

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

Returns

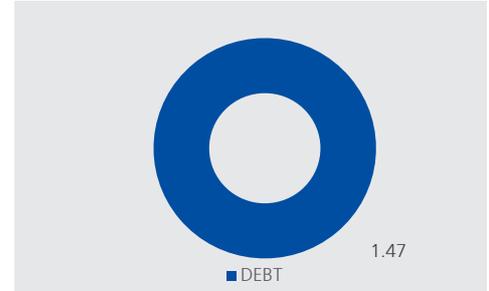
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.04% | 0.06% |
| Last 6 Months | -1.21% | -0.49% |
| Last 1 Year | 0.60% | 2.44% |
| Last 2 Years | 5.13% | 6.61% |
| Last 3 Years | 5.92% | 7.38% |
| Since Inception | 7.76% | 7.44% |

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

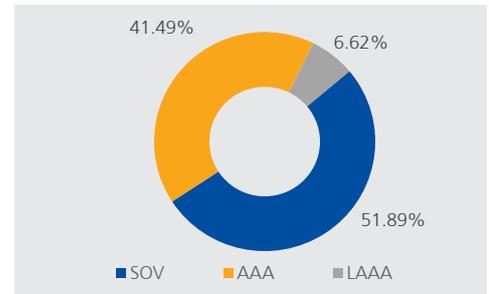
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| 9.95% FCI NCD 07-03-2022 SR-VI | 7.06% |
| 7.78% LICHFL NCD 23-05-2022 TR338 II | 6.59% |
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 6.56% |
| 7.95% HDFC BK NCD 21-09-2026 | 6.52% |
| 7.95% REC NCD 12-03-2027 | 6.52% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 6.25% |
| Bonds/Debentures Total | 39.51% |
| 6.68% GOI CG 17-09-2031 | 18.21% |
| 6.05% GOI CG 02-02-2019 | 14.23% |
| 7.17% GOI 08-01-2028 | 4.93% |
| 6.79% GOI CG 15-05-2027 | 4.48% |
| 6.84% GOI CG 19-12-2022 | 2.87% |
| 8.60% GOI CG 02-06-2028 | 2.74% |
| 7.28% GOI CG 03-06-2019 | 2.65% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.95% |
| 8.10% KERALA SDL 08-05-2023 | 0.34% |
| Gilts Total | 51.39% |
| MF Total | 39.51% |
| Money Market Total | 8.14% |
| Current Assets | -38.55% |
| Total | 100.00% |

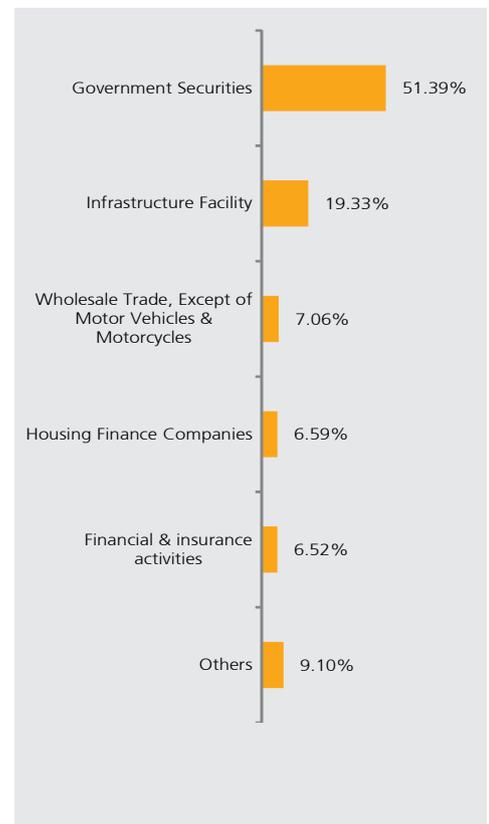
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

Investment Objective

To dynamically manage 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 R. Dokwal (Equity) & Mr. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹14.1113

Inception Date: 26th February 2013

Benchmark: N.A

AUM as on 31 May, 18: ₹ 67.26 Crs.

Modified Duration of Debt Portfolio:

4.35 years

YTM of Debt Portfolio: 7.56%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-00 | - |
| Gsec / Debt | 10-100 | 86 |
| MMI / Others | 00-90 | 14 |

Returns

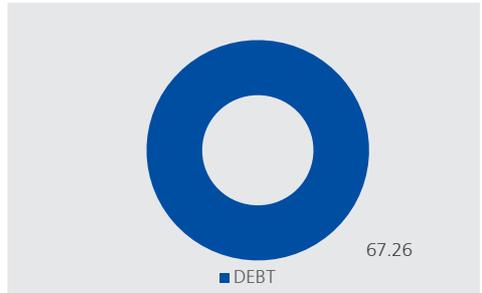
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.02% | - |
| Last 6 Months | -1.18% | - |
| Last 1 Year | 0.52% | - |
| Last 2 Years | 5.00% | - |
| Last 3 Years | 5.76% | - |
| Since Inception | 6.77% | - |

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

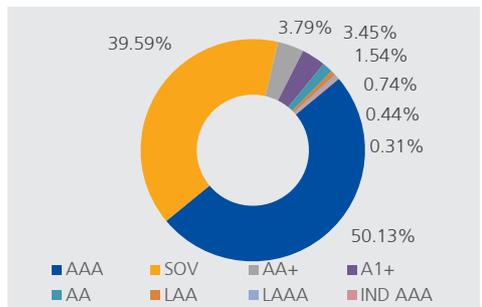
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 7.95% HDFC BK NCD 21-09-2026 | 7.01% |
| 8.40% PGCIL NCD 27-05-2022 L STRP D | 4.43% |
| 9.00% IHFL NCD 30-06-2026 | 3.80% |
| 10.00% IHFL NCD 29-09-2019 | 3.48% |
| 8.8479% BAJAJFINANCE NCD 04-04-2019 SR-159 OPT-III | 2.68% |
| 9.25% PGCIL NCD 26-12-2021 STRPP G | 2.27% |
| 9.00% RJIL NCD 21-01-2025 SR-PPD5 | 2.27% |
| 8.55% SHRIRAM TRANSPORT FINANCE CO. LTD NCD 21-05-2021 | 2.21% |
| 9.00% NTPC NCD 25-01-2023 XLIIH | 1.96% |
| 7.33% IRFC NCD 28-08-2027 SR123 | 1.92% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 1.84% |
| 9.55% HINDALCO NCD 25-04-2022 | 1.50% |
| 9.00% STFC. LTD NCD SR. SUB 17-18 02 OPTION I 28-03-2028 | 1.48% |
| 8.27% REC NCD 09-03-2022 SR132 | 1.47% |
| 7.00% RIL NCD 31-08-2022 - PPD SR A | 1.40% |
| 9.95% FCI NCD 07-03-2022 SR-VI | 1.39% |
| 7.30% PGCIL NCD 19-06-2027 LIX | 1.37% |
| 7.99% PFC NCD 20-12-2022 SR176-B | 0.87% |
| 7.50% BAJAJFINANCE NCD 10-08-2020 SR-222 | 0.73% |
| 8.35% CHOLAFIN NCD 29-03-2022 | 0.72% |
| 10.08% IOT NCD 20-03-2022 III-STRPP3 | 0.63% |
| 7.60% NHAI NCD_18.03.2022_Taxable Bond_Series-V | 0.43% |
| 7.27% NHAI NCD_06.06.2022_Taxable Bond_TR-1 | 0.43% |
| 8.85% BAJAJFINANCE NCD 25-03-2019-SR159-Option-II | 0.30% |
| 9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B | 0.15% |
| 11.15% HDFC NCD 06-08-2018 | 0.15% |
| 7.80% LICHL NCD 03-05-2022 TR 334 | 0.14% |
| 7.86% LICHL NCD 17-05-2027_SR-337 | 0.14% |
| Bonds/Debentures Total | 47.17% |
| 6.68% GOI CG 17-09-2031 | 18.05% |
| 7.17% GOI 08-01-2028 | 4.94% |
| 6.79% GOI CG 15-05-2027 | 4.39% |
| 6.05% GOI CG 02-02-2019 | 4.12% |
| 6.84% GOI CG 19-12-2022 | 2.78% |
| 8.60% GOI CG 02-06-2028 | 2.77% |
| 7.28% GOI CG 03-06-2019 | 0.76% |
| 8.39% ANDHRAPRADESH SDL 23-05-2028 | 0.38% |
| 8.10% KERALA SDL 08-05-2023 | 0.36% |
| Gilts Total | 38.56% |
| MF Total | 47.17% |
| Money Market Total | 11.66% |
| Current Assets | -44.55% |
| Total | 100.00% |

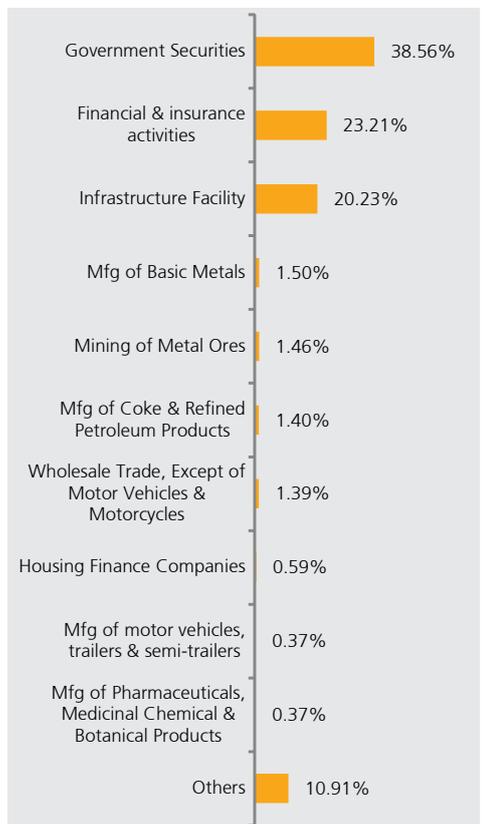
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan
NAV as on 31 May, 18: ₹20.6239
Inception Date: 11th June 2008
Benchmark: Crisil Customised Index
AUM as on 31 May, 18: ₹ 229.79 Crs.
Modified Duration of Debt Portfolio:
 0.23 years
YTM of Debt Portfolio: 6.68%

Asset Allocation

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

Returns

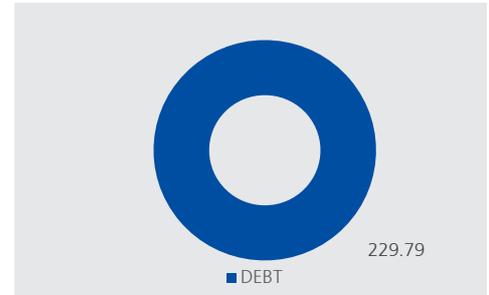
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.46% | 0.51% |
| Last 6 Months | 2.69% | 3.21% |
| Last 1 Year | 5.43% | 6.44% |
| Last 2 Years | 6.03% | 6.63% |
| Last 3 Years | 6.39% | 7.07% |
| Since Inception | 7.53% | 7.46% |

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

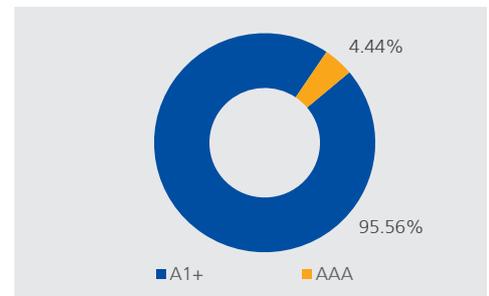
Portfolio

| Name of Instrument | % to AUM |
|--------------------|----------|
| Money Market Total | 100.23% |
| Current Assets | -0.23% |
| 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 31st May 2018

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. Yadnesh Chavan

NAV as on 31 May, 18: ₹20.0854

Inception Date: 20th August 2009

Benchmark: Crisil Customised Index

AUM as on 31 May, 18: ₹ 2.36 Crs.

Modified Duration of Debt Portfolio:

0.26 years

YTM of Debt Portfolio: 7.12%

Asset Allocation

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

Returns

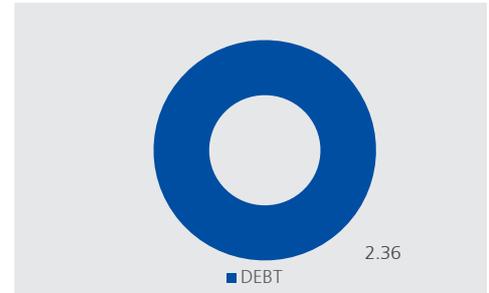
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.49% | 0.51% |
| Last 6 Months | 2.88% | 3.21% |
| Last 1 Year | 5.76% | 6.44% |
| Last 2 Years | 6.23% | 6.63% |
| Last 3 Years | 6.60% | 7.07% |
| Since Inception | 7.61% | 7.88% |

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

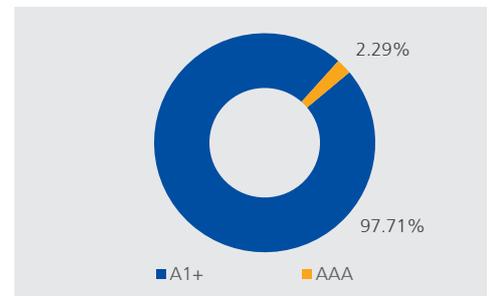
Portfolio

| Name of Instrument | % to AUM |
|--------------------|----------|
| Money Market Total | 99.92% |
| Current Assets | 0.08% |
| Total | 100.00% |

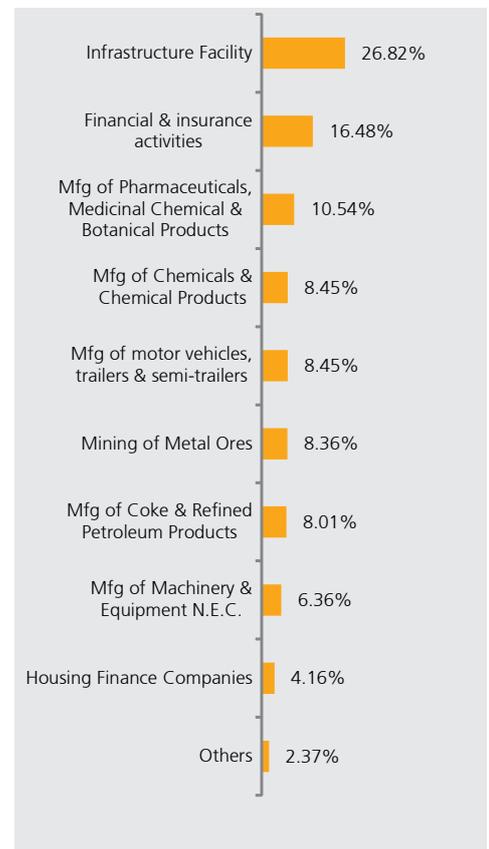
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan
NAV as on 31 May, 18: ₹18.0579
Inception Date: 11th January 2010
Benchmark: Crisil Customised Index
AUM as on 31 May, 18: ₹ 13.85 Crs.
Modified Duration of Debt Portfolio:
 0.25 years
YTM of Debt Portfolio: 7.15%

Asset Allocation

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

Returns

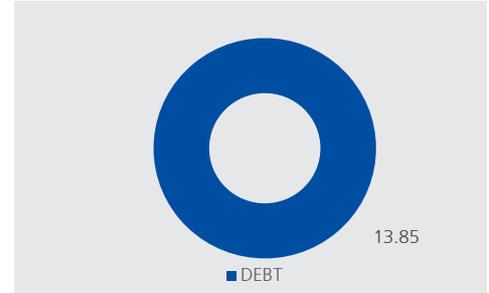
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.46% | 0.51% |
| Last 6 Months | 2.70% | 3.21% |
| Last 1 Year | 5.46% | 6.44% |
| Last 2 Years | 6.07% | 6.63% |
| Last 3 Years | 6.45% | 7.07% |
| Since Inception | 7.30% | 7.69% |

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

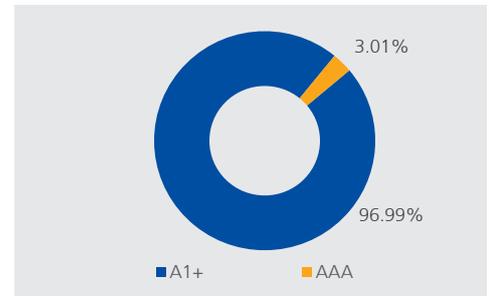
Portfolio

| Name of Instrument | % to AUM |
|--------------------|----------|
| Money Market Total | 99.85% |
| Current Assets | 0.15% |
| Total | 100.00% |

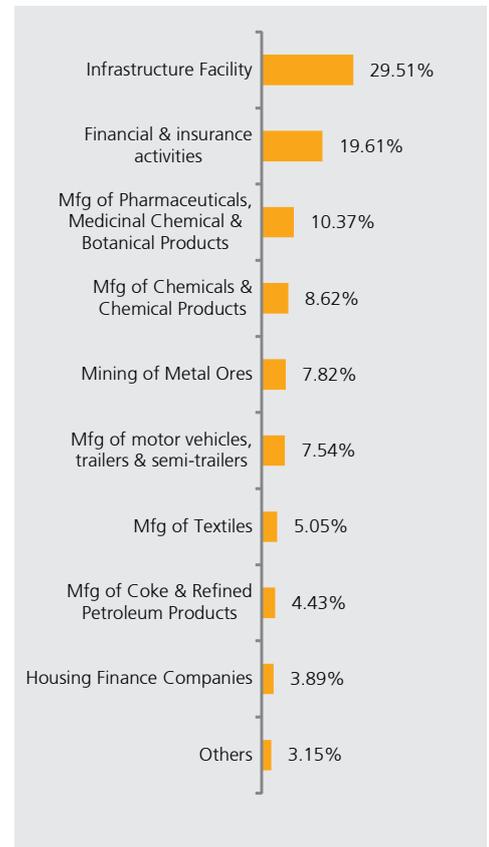
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan

NAV as on 31 May, 18: ₹21.0287

Inception Date: 27th February 2008

Benchmark: Crisil Customised Index

AUM as on 31 May, 18: ₹ 0.89 Crs.

Modified Duration of Debt Portfolio:

0.23 years

YTM of Debt Portfolio: 6.48%

Asset Allocation

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

Returns

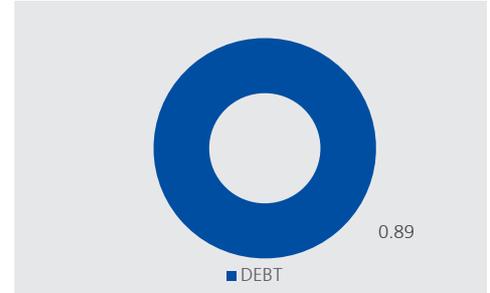
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.44% | 0.51% |
| Last 6 Months | 2.66% | 3.21% |
| Last 1 Year | 5.41% | 6.44% |
| Last 2 Years | 6.03% | 6.63% |
| Last 3 Years | 6.40% | 7.07% |
| Since Inception | 7.51% | 7.51% |

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

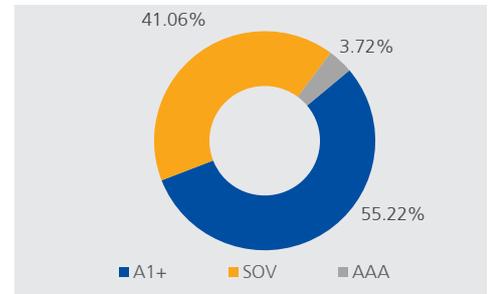
Portfolio

| Name of Instrument | % to AUM |
|--------------------|----------|
| Money Market Total | 99.74% |
| Current Assets | 0.26% |
| Total | 100.00% |

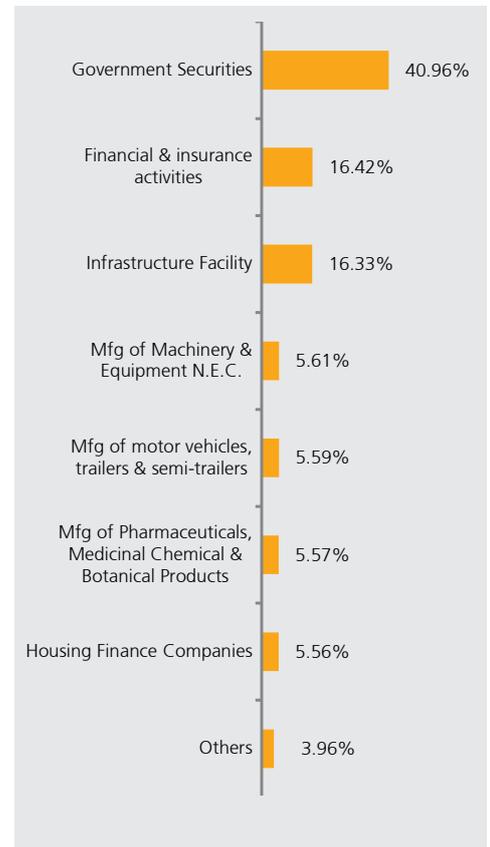
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Highest NAV Guarantee Fund 1 (ULIF05612/02/10LHNAV GUA01121)

Fund Report as on 31st May 2018

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. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹16.3373

Highest NAV locked as on 29th Jan 2018: ₹17.7947

Inception Date: 15th February 2010

Benchmark: N.A

AUM as on 31 May, 18: ₹ 438.36 Crs.

Asset Allocation

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

Returns

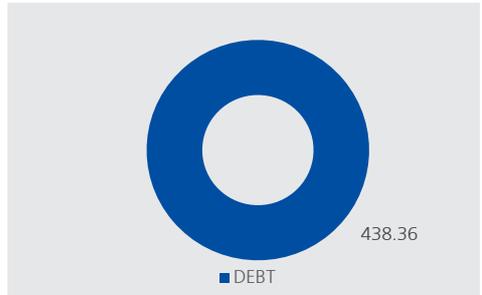
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.08% | - |
| Last 6 Months | -0.71% | - |
| Last 1 Year | 5.57% | - |
| Last 2 Years | 8.80% | - |
| Last 3 Years | 3.97% | - |
| Since Inception | 6.10% | - |

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

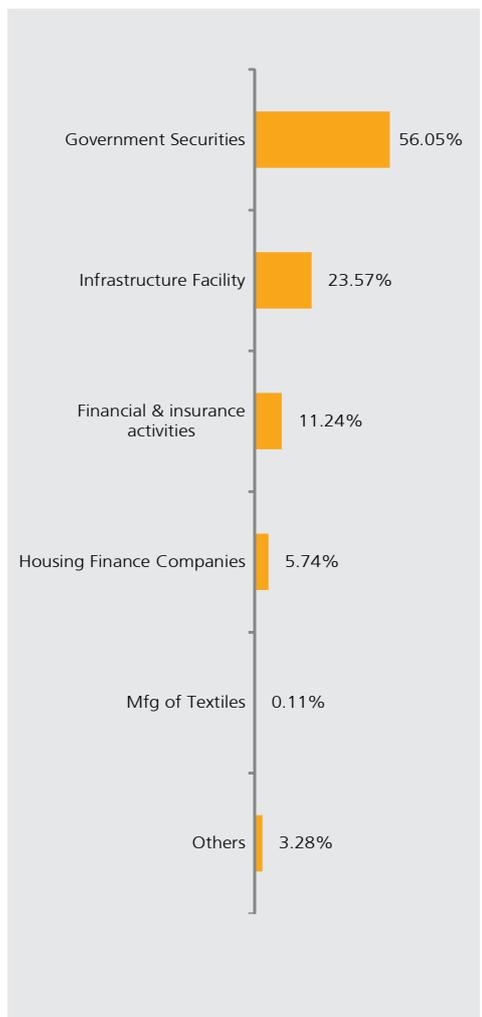
Portfolio

| Name of Instrument | % to AUM |
|--|----------------|
| 8.95% RJIL NCD15-09-2020 | 5.76% |
| 0.00% LICHFL ZCB TR-363 25-02-2020 | 5.74% |
| 8.12% CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED NCD SR-536 26-05-2020 | 5.63% |
| 7.53% PFC NCD 20-01-2020 176-A | 5.63% |
| 7.80% BAJAJFINANCE NCD 24-02-2020 SR-203 OPT-I | 5.61% |
| 7.13% REC NCD 21-09-2020 SR-118th | 5.55% |
| 8.15% PGCIL NCD 09-03-2020 XLIX STRPP A | 3.41% |
| 7.42% PFC NCD 26-06-2020 Series-165 | 2.24% |
| Bonds/Debentures Total | 39.56% |
| 8.39% RAJASHTHAN SDL 2020 1503 UDAY | 17.15% |
| 8.57% WESTBENGAL SDL 16.02.2020 | 10.33% |
| 8.21% RAJASHTHAN UDAY SDL 31.03.2020 | 10.26% |
| 8.25% UTTARPRADESH SDL 2020 2903 UDAY | 7.99% |
| 8.53% Maharashtra SDL 27-10-2020 | 4.59% |
| 8.42% Maharashtra SDL 25-08-2020 | 4.58% |
| 8.53% Maharashtra SDL 10-03-2020 | 1.15% |
| Gilts Total | 56.05% |
| MF Total | 39.56% |
| Money Market Total | 2.65% |
| Current Assets | -37.82% |
| Total | 137.82% |

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 31st May 2018

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. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹14.2809

Highest NAV locked as on 29th Jan 2018: ₹14.8082

Inception Date: 8th Sep 2010

Benchmark: N.A

AUM as on 31 May, 18: ₹ 163.37 Crs.

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-100 | 78 |
| Gsec / Debt | 00-00 | - |
| MMI / Others | 00-100 | 22 |

Returns

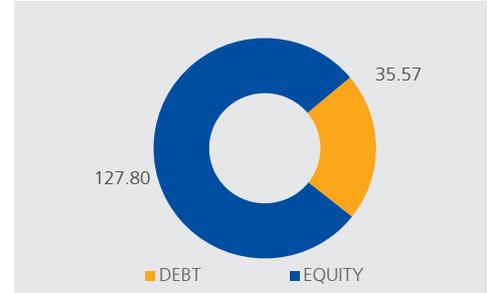
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.26% | - |
| Last 6 Months | 4.31% | - |
| Last 1 Year | 10.38% | - |
| Last 2 Years | 10.75% | - |
| Last 3 Years | 6.36% | - |
| Since Inception | 4.72% | - |

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

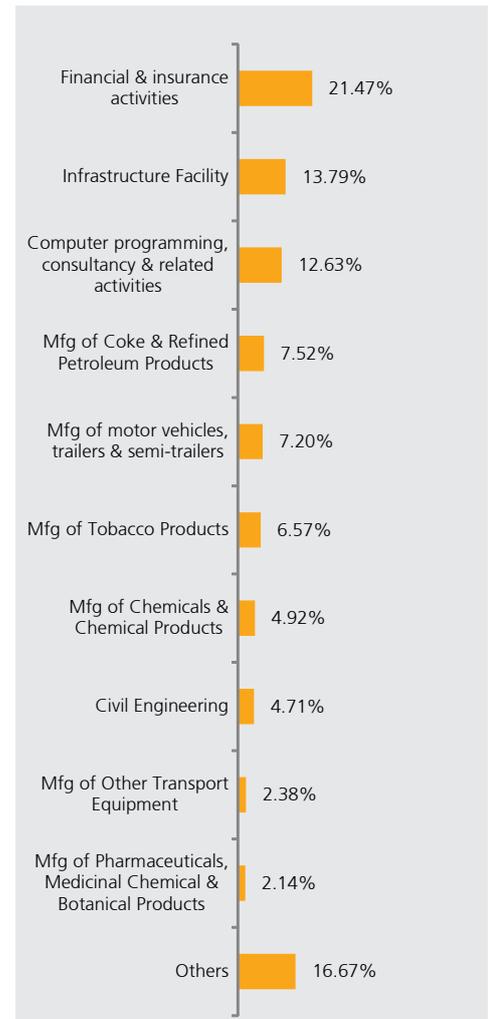
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| RELIANCE INDUSTRIES LTD. | 7.52% |
| INFOSYS LIMITED | 6.98% |
| ITC - FV 1 | 6.57% |
| LARSEN&TUBRO | 4.71% |
| TATA CONSULTANCY SERVICES LTD. | 4.70% |
| HDFC BANK LTD.FV-2 | 4.54% |
| HDFC LTD FV 2 | 3.27% |
| HINDUSTAN LEVER LTD. | 3.25% |
| MARUTI UDYOG LTD. | 3.23% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 2.45% |
| ICICI BANK LTD.FV-2 | 2.32% |
| INDUSIND BANK LIMITED | 2.14% |
| ASIAN PAINTS LIMITEDFV-1 | 1.67% |
| TATA MOTORS LTD.FV-2 | 1.52% |
| STATE BANK OF INDIAFV-1 | 1.51% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.47% |
| NTPC LIMITED | 1.44% |
| ONGCFV-5 | 1.43% |
| AXIS BANK LIMITEDFV-2 | 1.43% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.41% |
| TATA IRON & STEEL COMPANY LTD | 1.38% |
| HERO MOTOCORP LIMITED | 1.31% |
| POWER GRID CORP OF INDIA LTD | 1.30% |
| BHARTI AIRTEL LIMITED | 1.17% |
| COAL INDIA LIMITED | 1.10% |
| BAJAJ AUTO LTD | 1.07% |
| WIPRO | 0.94% |
| ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED | 0.87% |
| YES BANK LTD | 0.80% |
| DR. REDDY LABORATORIES | 0.67% |
| Equity Total | 74.17% |
| R* SHARES SENSEX ETF - GROWTH PLAN | 4.05% |
| ETFs | 4.05% |
| Money Market Total | 21.57% |
| Current Assets | 0.20% |
| 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 31st May 2018

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. Yadnesh Chavan (Debt)

NAV as on 31 May, 18: ₹16.2876

Highest NAV locked as on 29th Jan 2018: ₹16.8646

Inception Date: 1st June 2011

Benchmark: N.A

AUM as on 31 May, 18: ₹ 22.45 Crs.

Asset Allocation

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

Returns

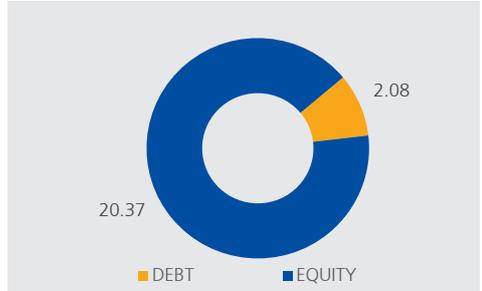
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.37% | - |
| Last 6 Months | 4.71% | - |
| Last 1 Year | 11.63% | - |
| Last 2 Years | 11.91% | - |
| Last 3 Years | 6.68% | - |
| Since Inception | 7.23% | - |

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

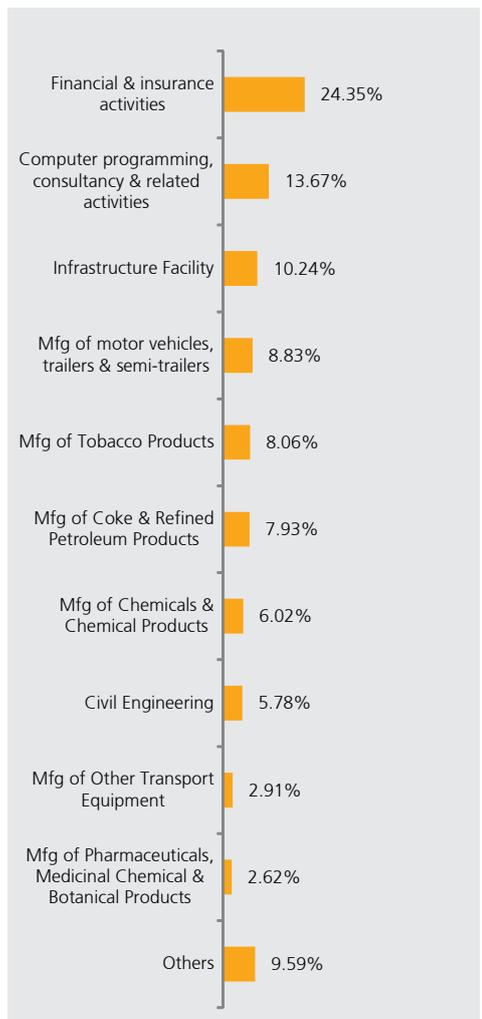
Portfolio

| Name of Instrument | % to AUM |
|---|----------------|
| ITC - FV 1 | 8.06% |
| RELIANCE INDUSTRIES LTD. | 7.93% |
| INFOSYS LIMITED | 7.09% |
| LARSEN&TUBRO | 5.78% |
| HDFC BANK LTD.FV-2 | 5.65% |
| TATA CONSULTANCY SERVICES LTD. | 5.44% |
| HDFC LTD FV 2 | 4.07% |
| HINDUSTAN LEVER LTD. | 3.98% |
| MARUTI UDYOG LTD. | 3.96% |
| MAHINDRA & MAHINDRA LTD.-FV5 | 3.00% |
| ICICI BANK LTD.FV-2 | 2.84% |
| INDUSIND BANK LIMITED | 2.24% |
| ASIAN PAINTS LIMITEDFV-1 | 2.04% |
| TATA MOTORS LTD.FV-2 | 1.86% |
| SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1 | 1.81% |
| NTPC LIMITED | 1.76% |
| ONGCFV-5 | 1.75% |
| AXIS BANK LIMITEDFV-2 | 1.75% |
| STATE BANK OF INDIAFV-1 | 1.74% |
| KOTAK MAHINDRA BANK LIMITED_FV5 | 1.73% |
| TATA IRON & STEEL COMPANY LTD | 1.61% |
| HERO MOTOCORP LIMITED | 1.61% |
| POWER GRID CORP OF INDIA LTD | 1.59% |
| BHARTI AIRTEL LIMITED | 1.44% |
| COAL INDIA LIMITED | 1.34% |
| BAJAJ AUTO LTD | 1.31% |
| WIPRO | 1.15% |
| ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED | 1.07% |
| YES BANK LTD | 0.97% |
| DR. REDDY LABORATORIES | 0.82% |
| Equity Total | 87.38% |
| R* SHARES SENSEX ETF - GROWTH PLAN | 3.36% |
| ETFs | 3.36% |
| Money Market Total | 9.05% |
| Current Assets | 0.20% |
| 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 31st May 2018

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. Yadnesh Chavan
NAV as on 31 May, 18: ₹17.0330
Inception Date: 30th March 2011
Benchmark: N.A
AUM as on 31 May, 18: ₹ 448.42 Crs.
Modified Duration of Debt Portfolio:
 0.26 years
YTM of Debt Portfolio: 6.10%

Asset Allocation

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

Returns

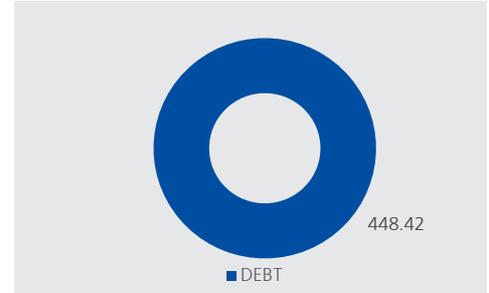
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.50% | - |
| Last 6 Months | 2.95% | - |
| Last 1 Year | 6.00% | - |
| Last 2 Years | 6.28% | - |
| Last 3 Years | 6.68% | - |
| Since Inception | 7.70% | - |

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

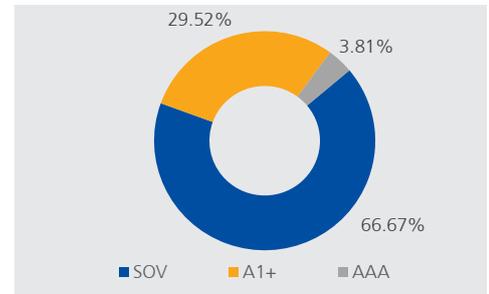
Portfolio

| Name of Instrument | % to AUM |
|--------------------|----------|
| Money Market Total | 100.14% |
| Current Assets | -0.14% |
| Total | 100.00% |

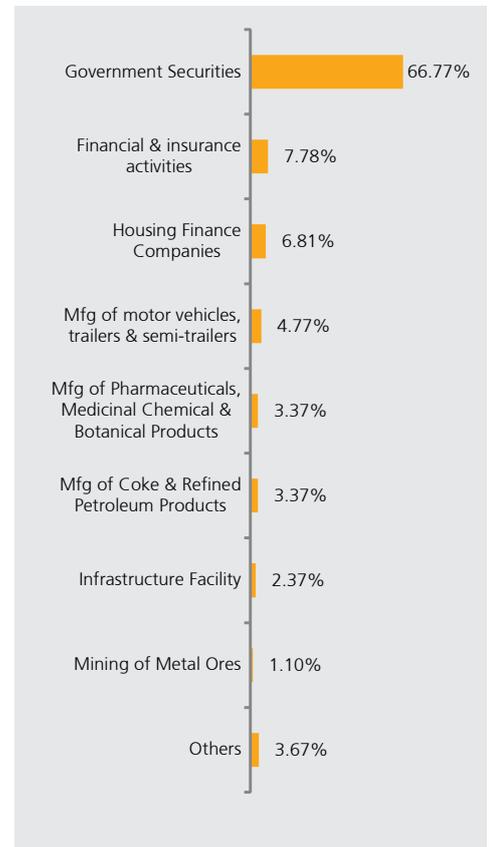
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

Investment Objective

NA

Fund Details

Fund Manager: Mr. Yadnesh Chavan
NAV as on 31 May, 18: ₹13.4911
Inception Date: 14th January 2014
Benchmark: N.A
AUM as on 31 May, 18: ₹ 89.79 Crs.
Modified Duration of Debt Portfolio:
 0.24 years
YTM of Debt Portfolio: 5.94%

Asset Allocation

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

Returns

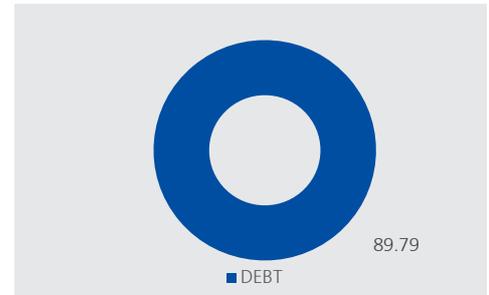
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | 0.51% | - |
| Last 6 Months | 2.97% | - |
| Last 1 Year | 6.02% | - |
| Last 2 Years | 6.38% | - |
| Last 3 Years | 6.72% | - |
| Since Inception | 7.08% | - |

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

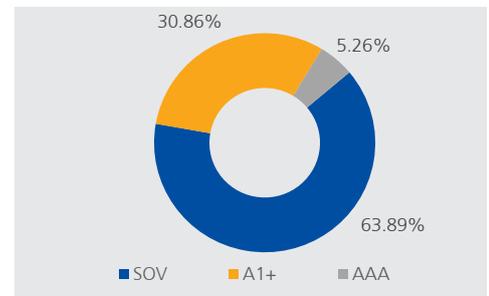
Portfolio

| Name of Instrument | % to AUM |
|--------------------|----------|
| Money Market Total | 100.20% |
| Current Assets | -0.20% |
| Total | 100.00% |

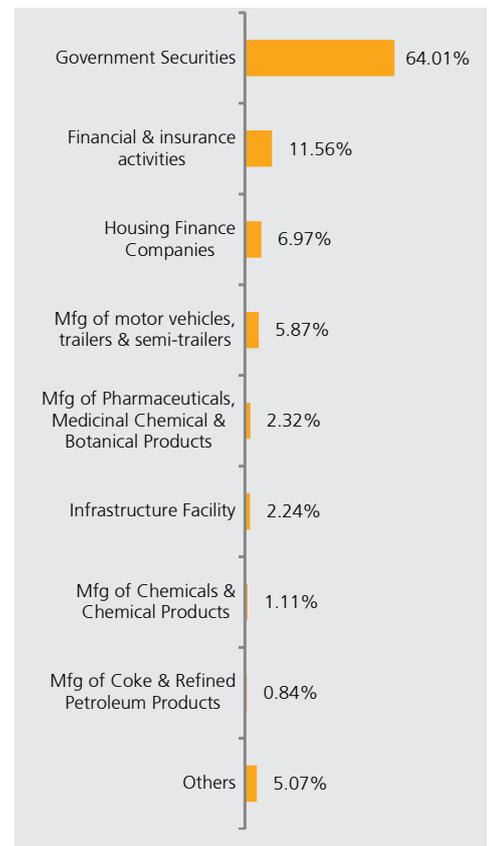
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st May 2018

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. Yadnesh Chavan

NAV as on 31 May, 18: ₹15.8965

Inception Date: 23rd March 2012

Benchmark: N.A

AUM as on 31 May, 18: ₹ 47.30 Crs.

Modified Duration of Debt Portfolio:

3.34 years

YTM of Debt Portfolio: 8.63%

Asset Allocation

| | Range (%) | Actual (%) |
|--------------|-----------|------------|
| Equity | 00-00 | - |
| Gsec / Debt | 00-100 | 93 |
| MMI / Others | 00-100 | 7 |

Returns

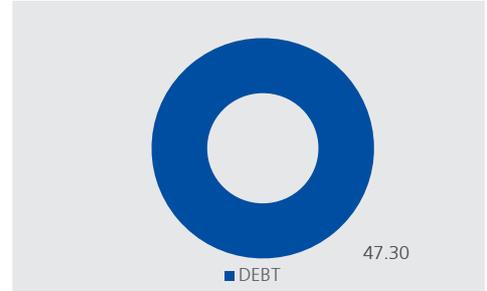
| Period | Fund Returns | Index Returns |
|-----------------|--------------|---------------|
| Last 1 Month | -0.23% | - |
| Last 6 Months | -0.26% | - |
| Last 1 Year | 2.98% | - |
| Last 2 Years | 5.66% | - |
| Last 3 Years | 6.52% | - |
| Since Inception | 7.77% | - |

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

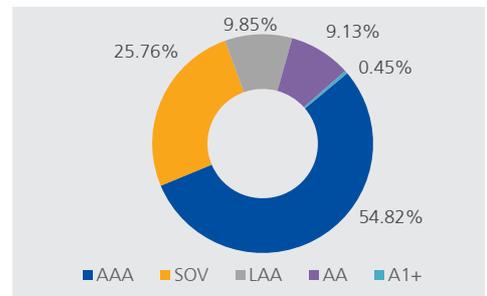
Portfolio

| Name of Instrument | % to AUM |
|--------------------------------------|----------------|
| 8.35% CHOLAFIN NCD 29-03-2022 | 9.23% |
| 9.55% HINDALCO NCD 25-04-2022 | 8.55% |
| 8.27% REC NCD 09-03-2022 SR132 | 8.36% |
| 9.00% NTPC NCD 25-01-2023 XLII-I | 7.92% |
| 9.35% PGCIL NCD 29-08-2022 STRPPS G | 7.14% |
| 10.08% IOT NCD 20-03-2022 III-STRPP3 | 5.78% |
| 9.00% IHFL NCD 30-06-2026 | 5.40% |
| 9.25% RJIL NCD 16-06-2024 SR-PPD3 | 5.01% |
| 9.45% LICHFL NCD 30-01-2022 | 4.99% |
| 9.54% TATA SONS NCD 25-04-2022 | 4.13% |
| 9.67% TATA SONS NCD 13-09-2022 | 2.19% |
| Bonds/Debentures Total | 68.71% |
| 8.27% RAJASHTHAN SDL 2022 2306 UDAY | 15.79% |
| 8.85% SGOK SDL 2022 Jul 18 | 6.45% |
| 8.21% RAJASHTHAN SDL 2022 3103 UDAY | 1.89% |
| Gilts Total | 24.13% |
| MF Total | 68.71% |
| Money Market Total | 0.85% |
| Current Assets | -63.99% |
| Total | 100.00% |

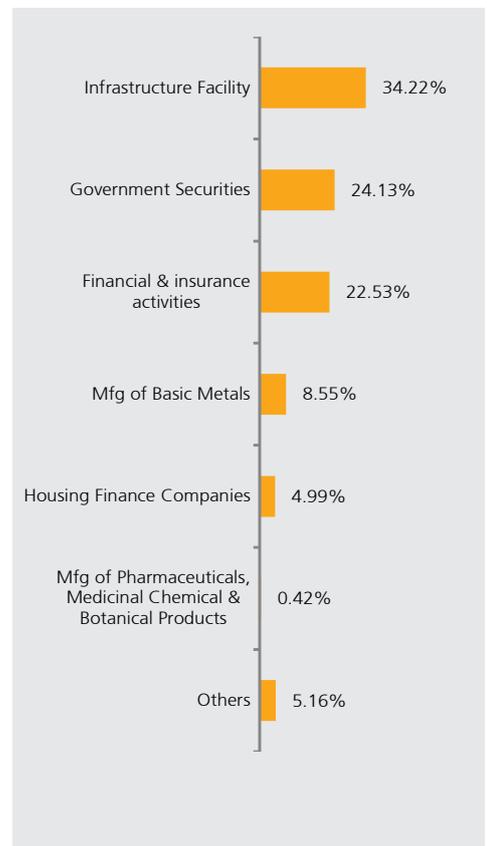
AUM (in ₹ crs.)



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 | Nifty 50 | Equity | Devesh R. Dokwal | - |
| ULIF02510/06/08LEQUITYF02121 | Life Equity Fund 2 | Nifty 50 | Equity | Devesh R. Dokwal | - |
| ULIF04201/01/10LEQUITYF03121 | Life Equity Fund 3 | Nifty 50 | Equity | Devesh R. Dokwal | - |
| ULIF00601/11/06PEQUITYF01121 | Pension Equity Fund 1 | Nifty 50 | Equity | Devesh R. Dokwal | - |
| ULIF03204/12/08PEQUITYF02121 | Pension Equity Fund 2 | Nifty 50 | Equity | Devesh R. Dokwal | - |
| ULIF04901/01/10PEQUITYF03121 | Pension Equity Fund 3 | Nifty 50 | Equity | Devesh R. Dokwal | - |
| ULIF01201/02/08HEQUITYF01121 | Health Equity Fund 1 | Nifty 50 | Equity | Devesh R. Dokwal | - |
| ULIF05411/01/10HEQUITYF02121 | Health Equity Fund 2 | Nifty 50 | Equity | Devesh R. Dokwal | - |
| ULIF03010/06/08LPUEQUTY01121 | Life Pure Equity Fund 1 | Nifty 50 Shariah | Equity | Suraj Makhija | - |
| ULIF04601/01/10LPUEQUTY02121 | Life Pure Equity Fund 2 | Nifty 50 Shariah | Equity | Suraj Makhija | - |
| ULIF05301/01/10PPUEQUTY02121 | Pension Pure Equity Fund 2 | Nifty 50 Shariah | Equity | Suraj Makhija | - |
| ULIF01601/02/08HPUEQUTY01121 | Health Pure Equity Fund 1 | Nifty 50 Shariah | Equity | Suraj Makhija | - |
| ULIF02710/06/08LINFRAST01121 | Life Infrastructure Fund 1 | Reliance Nippon Life Infrastructure INDEX | Equity | Suraj Makhija | - |
| ULIF04401/01/10LINFRAST02121 | Life Infrastructure Fund 2 | Reliance Nippon Life Infrastructure INDEX | Equity | Suraj Makhija | - |
| ULIF06601/01/10PINFRAST02121 | Pension Infrastructure Fund 2 | Reliance Nippon Life Infrastructure INDEX | Equity | Suraj Makhija | - |
| ULIF06101/02/08HINFRAST01121 | Health Infrastructure Fund 1 | Reliance Nippon Life Infrastructure INDEX | Equity | Suraj Makhija | - |
| ULIF02410/06/08LENERGYF01121 | Life Energy Fund 1 | Reliance Nippon Life ENERGY INDEX | Equity | Suraj Makhija | - |
| ULIF04101/01/10LENERGYF02121 | Life Energy Fund 2 | Reliance Nippon Life ENERGY INDEX | Equity | Suraj Makhija | - |
| ULIF06501/01/10PENRGYYF02121 | Pension Energy Fund 2 | Reliance Nippon Life ENERGY INDEX | Equity | Suraj Makhija | - |
| ULIF06001/02/08HENERGYF01121 | Health Energy Fund 1 | Reliance Nippon Life ENERGY INDEX | 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 | RNLIC Make in India Index | Hybrid | Suraj Makhija | - |
| 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 | - |
| ULIF01009/04/07LSRGRWT01121 | Life Super Growth Fund 1 | CRISIL Composite Bond Fund Index: 20%; Nifty 50: 80% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF04701/01/10LSRGRWT02121 | Life Super Growth Fund 2 | CRISIL Composite Bond Fund Index: 20%; Nifty 50: 80% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF01701/02/08HSPRGRWT01121 | Health Super Growth Fund 1 | CRISIL Composite Bond Fund Index: 20%; Nifty 50: 80% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF00728/02/07LHIGROWT01121 | Life High Growth Fund 1 | N.A | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF05511/01/10LHIGROWT02121 | Life High Growth Fund 2 | CRISIL Composite Bond Fund Index: 40%; Nifty 50: 60% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF00809/04/07LGRWTPLS01121 | Life Growth Plus Fund 1 | N.A. | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF04301/01/10LGRWTPLS02121 | Life Growth Plus Fund 2 | CRISIL Composite Bond Fund Index: 50%; Nifty 50: 50% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF01401/02/08HGRWTPLS01121 | Health Growth Plus Fund 1 | CRISIL Composite Bond Fund Index: 50%; Nifty 50: 50% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF00428/07/04LGROWTHF01121 | Life Growth Fund 1 | N.A. | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF01102/11/07LGROWTHF02121 | Life Growth Fund 2 | CRISIL Composite Bond Fund Index: 60%; Nifty 50: 40% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF03304/12/08PGROWTHF01121 | Pension Growth Fund 1 | CRISIL Composite Bond Fund Index: 60%; Nifty 50: 40% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF05001/01/10PGROWTHF02121 | Pension Growth Fund 2 | CRISIL Composite Bond Fund Index: 60%; Nifty 50: 40% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF00128/07/04LBALANCE01121 | Life Balanced Fund 1 | CRISIL Composite Bond Fund Index: 80%; Nifty 50: 20% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |

NO. OF FUNDS MANAGED BY FUND MANAGER

| SFIN | Name of the Fund | Benchmark | Type of Fund | Equity Fund Manager | Debt Fund Manager |
|-------------------------------|-------------------------------------|--|--------------|---------------------|-------------------|
| ULIF03104/12/08PBALANCE01121 | Pension Balanced Fund 1 | CRISIL Composite Bond Fund Index: 80%; Nifty 50: 20% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF04801/01/10PBALANCE02121 | Pension Balanced Fund 2 | CRISIL Composite Bond Fund Index: 80%; Nifty 50: 20% | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF00909/04/07LPURDEBT01121 | Life Pure Debt Fund 1 | CRISIL Composite Bond Fund Index: 100% | Debt | - | Yadnesh Chavan |
| ULIF02610/06/08LGILTFUN01121 | Life Gilt Fund 1 | CRISIL Gilt Index | Debt | - | Yadnesh Chavan |
| ULIF03819/03/09LGILTFUN02121 | Life Gilt Fund 2 | CRISIL Gilt Index | Debt | - | Yadnesh Chavan |
| ULIF06401/03/08PGILTFUN01121 | Pension Gilt Fund 1 | CRISIL Gilt Index | Debt | - | Yadnesh Chavan |
| ULIF01301/02/08HGILTFUN01121 | Health Gilt Fund 1 | CRISIL Gilt Index | Debt | - | Yadnesh Chavan |
| ULIF00228/07/04LCAPTSEC01121 | Life Capital Secure Fund 1 | Crisil Customised Index | Debt | - | Yadnesh Chavan |
| ULIF00501/11/06PCAPTSEC01121 | Pension Capital Secure Fund 1 | Crisil Customised Index | Debt | - | Yadnesh Chavan |
| ULIF02310/06/08LCORBOND01121 | Life Corporate Bond Fund 1 | CRISIL Composite Bond Index: 100% | Debt | - | Yadnesh Chavan |
| ULIF04020/08/09LCORBOND02121 | Life Corporate Bond Fund 2 | CRISIL Composite Bond Index: 100% | Debt | - | Yadnesh Chavan |
| ULIF01901/03/08PCORBOND01121 | Pension Corporate Bond Fund 1 | CRISIL Composite Bond Index: 100% | Debt | - | Yadnesh Chavan |
| ULIF06301/02/08HCORBOND01121 | Health Corporate Bond Fund 1 | CRISIL Composite Bond Index: 100% | Debt | - | Yadnesh Chavan |
| ULIF06810/09/12PSMARTFU01121 | Pension Smart Fund 1 | N.A | Hybrid | Devesh R. Dokwal | Yadnesh Chavan |
| ULIF02910/06/08LMONMRKT01121 | Life Money Market Fund 1 | Crisil Customised Index | Debt | - | Yadnesh Chavan |
| ULIF03919/03/09LMONMRKT02121 | Life Money Market Fund 2 | Crisil Customised Index | Debt | - | Yadnesh Chavan |
| ULIF05201/01/10PMONMRKT02121 | Pension Money Market Fund 2 | Crisil Customised Index | Debt | - | Yadnesh Chavan |
| ULIF01501/02/08HMONMRKT01121 | Health Money Market Fund 1 | Crisil Customised Index | Debt | - | Yadnesh Chavan |
| ULIF05612/02/10LHNAVGUIA01121 | Life Highest NAV Guarantee Fund 1 | N.A | Hybrid | Suraj Makhija | Yadnesh Chavan |
| ULIF05803/09/10LHNAVADV01121 | Life Highest NAV Advantage Fund 1 | N.A | Hybrid | Suraj Makhija | Yadnesh Chavan |
| ULIF05901/06/11LHNAVADV02121 | Life Highest NAV Advantage Fund 2 | N.A | Hybrid | Suraj Makhija | Yadnesh Chavan |
| ULIF05703/09/10DISCPOLF01121 | Discontinued Policy Fund | N.A | Debt | - | Yadnesh Chavan |
| ULIF07029/08/13PDISPOLF01121 | Pension Discontinued Policy Fund | N.A | Debt | - | Yadnesh Chavan |
| ULIF06720/12/11LASURMDEBT121 | Reliance Assured Maturity Debt Fund | N.A | Debt | - | Yadnesh Chavan |

Reliance Nippon Life Insurance Company Limited (formerly known as Reliance Life Insurance Company Limited). IRDAI Registration No: 121. Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai, Maharashtra 400710. For more information or any grievance, 1. Call us between 9am to 6pm, Monday to Saturday on Call Centre number - 3033 8181 (Local call charges apply) or our Toll Free Number 1800 300 08181 or 2. Visit us at www.reliancenipponlife.com or 3. Email us at: rnlife.customerservice@relianceada.com. Trade logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited & Nippon Life Insurance Company and used by Reliance Nippon Life Insurance Company Limited under license.

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