



RELIANCE

Nippon Life Insurance



the analyst

**monthly fund
factsheet for July 2016**

Fixed Income Market

investment philosophy

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

Economy Indicators	31st May 16	30th June 16	% Change
\$ / Rs.	67.26	67.69	0.63
CPI Inflation	5.01	5.40	7.78
Forex Reserves (\$ bn)	360.19	360.80	0.17
Brent Crude Price (\$ per Barrel)	49.10	49.88	1.59
Gold (Rs. per 10gm)	28615	30597	6.93

Indices	31st May 16	30th June 16	%Change
BSE Sensex	26668	26740	0.27
S&P CNX Nifty	8160	8204	0.54
CNX Mid Cap	13293	13671	2.77
BSE Small Cap	11142	11692	4.70

Global Indices	31st May 16	30th June 16	%Change
Dow Jones	17787	17695	-0.52
FTSE 100	6231	6360	2.03
Hang Seng	20815	20436	-1.85
Nikkei	17235	15567	-10.72

Sectoral Indices	31st May 16	30th June 16	%Change
CNX Infrastructure	2754	2799	1.61
CNX Energy	8373	8626	2.93
BSE Capital Goods	14465	14697	1.58
BSE Bankex	20112	20236	0.61
BSE Oil & Gas	9322	9654	3.44
BSE IT	11576	11150	-3.82

Fixed Income Indicators (%)	31st May 16	30th June 16	%Change
91 Day T-Bill	6.83	6.65	-0.18
182 Day T-Bill	6.92	6.79	-0.13
1 year GOI Benchmark	7.04	6.97	-0.07
5 Year GOI Benchmark	7.47	7.42	-0.05
10 Year GOI Benchmark	7.47	7.44	-0.03
5 Year Corp Bond Benchmark	8.07	8.01	-0.06
10 Year AAA Corp Bond Benchmark	7.65	7.64	-0.00
10 Year US Treasury	1.85	1.52	-0.33

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

During the month yield on the 10-year benchmark central Government bond ended the month at 7.45 % down by 3 bps over the previous month end. The yield on 10-year AAA Corporate Bond ended the month at 8.21% as against 8.24 % at the end of May 2016. Thus, corporate bond spread during the month was almost flat at 62 bps as against 63 bps in the previous month. Liquidity conditions improved significantly, though it continued to remain negative during the month of June 2016. The overnight rate ended at 6.43 %, as against 6.51% at end May 2016. INR closed at 67.53 versus the USD in June as against 67.26 in May. INR appreciated sharply by ~8% against GBP in June as a fallout of Brexit. The net FII investment in equities & debt was an inflow of ~US\$ 0.2 billion in June 2016. The annual rate of retail inflation, CPI came in at ~5.8% YoY in May 2016, up from 5.5% in April 2016 largely on account of food inflation. Wholesale inflation has shown a second consecutive positive reading at 0.79% (provisional) for the month of May, 2016 (over May, 2015) as compared to -0.34% (provisional) for the previous month and -2.2% during the corresponding month of the previous year.

4QFY16 CAD narrowed to US\$0.3 bn (0.1% of GDP), lower than US\$7.1 bn (1.3% of GDP) in 3QFY16 and US\$0.7 bn (0.1% of GDP) in 4QFY15. BoP surplus stood at US\$3.3 bn in 4QFY16 (US\$4.1 bn 3QFY16) and US\$17.9 bn in FY2016.

The credit policy of June '16 was along expected lines with RBI staying on hold until further clarity emerges on monsoon and its impact on food prices. RBI has reaffirmed that the stance of monetary policy will remain accommodative. The expectations of strong monsoon, low MSP hikes for kharif crops of 2016-17, continued reforms by the government and higher public capital expenditure to augment supply side capacity forms the basis for our positive view on inflation going forward. Additionally, continuing fiscal consolidation, and low current account deficit are also supportive of lower yields.

Fixed Income Outlook:

Going forward, we expect interest rate to be benign due to expectation of favorable turn in the macro outlook as well as good demand from the investors.

Equity Market

Equity Outlook:

Indian equities (+1.6%) traded sideways ahead of the EU referendum and Fed rate hike concerns but then rallied post the Brexit event even as domestic triggers of 7th Pay Commission and good monsoon were back in the spotlight. Also monsoons have progressed well in the latter part of Jun despite the late start. Upper House Elections earlier in the month gave an edge to the ruling party raising hopes of GST bill passage in the upcoming monsoon session.

Government announced a slew of FDI measures in 7 key sectors including aviation, defense, media, single brand retail and pharma sectors. The notable ones are 100% FDI in defense via Govt. approval route and 100% FDI in local airlines. Also the Union Cabinet approved the implementation of 7th Central Pay Commission (CPC) recommendations, effective from 1 Jan 16 (arrear to be paid out in FY17). The 16% effective pay hike (pension hikes at 24%) will be applicable to the ~4.7mn Central Govt employees and ~5.2mn pensioners.

Banks were marginal outperformers in the month and notably we saw some renewed interest in few public sector banks. Axis Bank decided to follow its peers into the high growth urban microfinance sector. SBI announced merger of its 5 associates, a deal which has long term benefits albeit the short term pain.

IT stocks were key laggards in Jun as growth challenges in the sector compounded with global uncertainty post Brexit led to wary investors. Infosys highlighted the near term pain in retail division which raised investor concerns. Post the Brexit vote, Tech Mahindra reported it could see a mark to market impact on its receivables.

In Metals & Mining, uncertainty on MIP extension has weighed down steel stocks such as Tata Steel. Apart from steel other commodity prices have held up and could partly attribute to the performance of Hindalco & Hindustan Zinc over the month. In **Cement** space, pricing trajectory was up across regions – possibly to preempt price cuts in monsoon season.

Autos continued to see investor interest as good monsoon estimates and implementation of 7th Pay Commission are expected to stimulate rural demand despite headwinds from Brexit and currency volatility. Tata Motors saw a sharp correction post Brexit vote on concerns of JLR sales impact.

In Pharma, Dr Reddy's announced acquisition of 8 brands from Teva and also recorded completion of its buyback offer. Sun Pharma announced the board approval for buyback of 7.5mn shares.

In Consumer space, Government approved Model Shops and Establishment Act 2015, which allows malls, local markets, restaurants and movie theatres (not covered under the Factories Act 1948 and with >10 employees) to be open for 24 hrs and 7 days a week. Note this Act is expected to be a long term positive for retail and consumer discretionary companies

FIIs remained buyers in Jun with slight uptick (\$716mn) compared to May bringing in their YTD tally to net inflows of \$2.9bn. Domestic investors reversed their position to net sellers from notable buying in May with net outflows of \$324mn in the month totaling their YTD tally to \$1.5bn. Among DIIs, Insurance companies led the selling with \$364mn of outflows while Mutual funds were marginal buyers of \$40mn in Jun.

Equity Outlook:

Come Jul, the market will be on the lookout for Q1 earnings and the monsoon session of the Parliament.

Gross CAGR Returns as on 30th June, 2016

asset allocation	funds	Last 1 Year	Last 3 Year	Last 5 Year	Page No.
100% Equity	Life Equity Fund 3	2.51	17.80	11.94	4
100% Equity	Health Equity Fund 2	2.49	17.59	11.92	5
100% Equity	Make In India Fund	N.A	N.A	N.A	6
20% Equity, 80% Debt	Life Balanced Fund 1	8.27	10.67	10.04	7
100% Bond Instruments	Life Corporate Bond Fund 1	10.11	9.33	10.13	8
100% Money Market Instruments	Life Money Market Fund 1	8.31	8.88	9.29	9
0-100% Equity, 0-100% Debt	Pension Smart Fund 1	9.84	0.00	0.00	10
100% Equity	Life Equity Fund 1	4.82	19.27	12.42	11
100% Equity	Life Equity Fund 2	5.19	19.91	12.54	12
100% Equity	Pension Equity Fund 1	4.99	19.28	12.58	13
100% Equity	Pension Equity Fund 2	4.76	19.56	12.45	14
100% Equity	Pension Equity Fund 3	2.26	17.59	11.47	15
100% Equity	Health Equity Fund 1	5.21	19.83	12.41	16
100% Pure Equity	Life Pure Equity Fund 1	4.84	21.33	12.20	17
100% Pure Equity	Life Pure Equity Fund 2	4.74	20.58	11.81	18
100% Pure Equity	Pension Pure Equity Fund 2	4.13	20.74	12.07	19
100% Pure Equity	Health Pure Equity Fund 1	4.64	20.69	11.83	20
100% Equity	Life Infrastructure Fund 1	-0.31	18.64	3.52	21
100% Equity	Life Infrastructure Fund 2	-0.56	17.39	4.06	22
100% Equity	Pension Infrastructure Fund 2	0.06	18.75	4.58	23
100% Equity	Health Infrastructure Fund 1	-0.47	18.41	3.46	24
100% Equity	Life Energy Fund 1	6.15	14.23	6.28	25
100% Equity	Life Energy Fund 2	5.81	14.17	6.04	26
100% Equity	Pension Energy Fund 2	5.91	13.72	5.57	27
100% Equity	Health Energy Fund 1	6.03	14.38	6.16	28
100% Equity	Life Midcap Fund 1	15.84	28.64	16.65	29
100% Equity	Life Midcap Fund 2	15.94	28.44	17.34	30
100% Equity	Pension Midcap Fund 2	15.58	28.92	17.62	31
100% Equity	Health Midcap Fund 1	14.94	29.26	17.31	32
80% Equity, 20% Debt	Life Super Growth Fund 1	4.33	16.74	11.87	33
80% Equity, 20% Debt	Life Super Growth Fund 2	3.12	16.11	11.17	34
80% Equity, 20% Debt	Health Super Growth Fund 1	4.09	16.61	11.67	35
60% Equity, 40% Debt	Life High Growth Fund 1	5.70	14.83	11.26	36
60% Equity, 40% Debt	Life High Growth Fund 2	5.12	14.30	10.25	37
50% Equity, 50% Debt	Life Growth Plus Fund 1	6.43	14.01	11.28	38
50% Equity, 50% Debt	Life Growth Plus Fund 2	5.78	13.53	10.84	39
50% Equity, 50% Debt	Health Growth Plus Fund 1	6.21	14.01	11.12	40
40% Equity, 60% Debt	Life Growth Fund 1	7.07	12.76	10.82	41

fund snapshot

Gross CAGR Returns as on 30th June, 2016

asset allocation	funds	Last 1 Year	Last 3 Year	Last 5 Year	Page No.
40% Equity, 60% Debt	Life Growth Fund 2	7.31	12.73	10.69	42
40% Equity, 60% Debt	Pension Growth Fund 1	7.03	12.67	10.81	43
40% Equity, 60% Debt	Pension Growth Fund 2	6.95	12.67	10.50	44
20% Equity, 80% Debt	Pension Balanced Fund 1	8.57	10.94	10.25	45
20% Equity, 80% Debt	Pension Balanced Fund 2	7.78	10.50	10.02	46
100% Debt	Life Pure Debt Fund 1	9.99	9.18	9.87	47
100% Government Securities	Life Gilt Fund 1	10.30	8.53	9.44	48
100% Government Securities	Life Gilt Fund 2	10.39	8.72	9.56	49
100% Government Securities	Pension Gilt Fund 1	10.23	8.61	9.63	50
100% Government Securities	Health Gilt Fund 1	10.26	8.52	9.58	51
100% Money Market Instruments	Life Capital Secure Fund 1	7.96	8.93	9.16	52
100% Money Market Instruments	Pension Capital Secure Fund 1	8.15	8.96	9.19	53
100% Bond Instruments	Life Corporate Bond Fund 2	10.14	9.22	10.05	54
100% Bond Instruments	Pension Corporate Bond Fund 1	10.15	9.20	10.04	55
100% Bond Instruments	Health Corporate Bond Fund 1	10.24	9.47	10.20	56
100% Money Market Instruments	Life Money Market Fund 2	8.24	8.87	9.21	57
100% Money Market Instruments	Pension Money Market Fund 2	8.41	8.90	9.24	58
100% Money Market Instruments	Health Money Market Fund 1	8.29	8.89	9.22	59
Dynamic	Life Highest NAV Guarantee Fund 1	N.A.	N.A.	N.A.	N.A.
Dynamic	Life Highest NAV Advantage Fund 1	N.A.	N.A.	N.A.	N.A.
Dynamic	Life Highest NAV Advantage Fund 2	N.A.	N.A.	N.A.	N.A.

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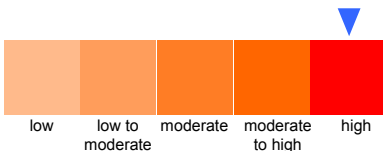
ULIF04201/01/10LEQUITYF03121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Life Equity Fund 3

Fund Performance As on 30th June, 2016

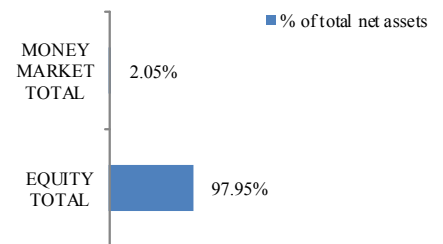
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Equity Fund 3	2.51	17.80	11.94
Benchmark	-0.96	12.36	7.97

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.22%
HDFC BANK LTD	7.03%
DIVIS LABORATORIES LTD	6.36%
YES BANK LTD	6.27%
LARSEN & TOUBRO LTD	4.77%
TATA MOTORS LTD	4.72%
ITC LTD	4.68%
RELIANCE INDUSTRIES LTD	4.09%
ICICI BANK LTD	4.03%
MARUTI SUZUKI INDIA LTD	3.95%
ULTRATECH CEMENT LTD	3.57%
HCL TECHNOLOGIES LTD	3.34%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.22%
GUJARAT FLUOROCEMICALS LTD	3.15%
SANOFI INDIA LTD	2.68%
MOTHERSON SUMI SYSTEMS LTD	2.65%
CUMMINS INDIA LTD	2.65%
AXIS BANK LTD	2.02%
TATA CONSULTANCY SERVICES LTD	1.94%
TECH MAHINDRA LTD	1.76%
VEDANTA LTD	1.51%
JUBILANT FOODWORKS LTD	1.49%
D.B.CORP LTD	1.39%
EQUITAS HOLDINGS LIMITED	1.34%
RELIANCE COMMUNICATIONS LTD	1.30%
HERO MOTOCORP LTD	1.30%
COFFEE DAY ENTERPRISES LIMITED	1.19%
INDIAN HOTELS CO LTD	1.15%
IDFC LTD	1.14%
STATE BANK OF INDIA	1.12%
INDIABULLS HOUSING FINANCE LTD	0.97%
PURAVANKARA PROJECTS LTD	0.83%
SHOPPERS STOP LTD	0.80%
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.65%
DHANLAXMI BANK LTD	0.36%
INOX WIND LTD	0.30%
EQUITY TOTAL	97.95%
MONEY MARKET TOTAL	2.05%
GRAND TOTAL	100.00%

asset allocation



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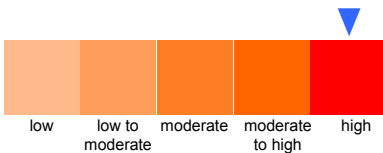
ULIF04601/01/10LPUEQTY02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Pure Equity 100%

(*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

S&P CNX Nifty Shariah Index 100%

Life Pure Equity Fund 2

Fund Performance As on 30th June, 2016

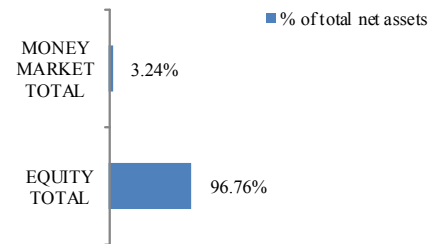
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Pure Equity Fund 2	4.74	20.58	11.81
Benchmark	-1.06	13.21	8.55

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

portfolio

Name of the instrument	% to AUM
TATA CONSULTANCY SERVICES LTD	6.86%
HCL TECHNOLOGIES LTD	6.49%
BHARTI AIRTEL LTD	6.49%
MARUTI SUZUKI INDIA LTD	6.48%
HINDUSTAN UNILEVER LTD	6.18%
RELIANCE INDUSTRIES LTD	5.26%
ULTRATECH CEMENT LTD	5.10%
HERO MOTOCORP LTD	4.98%
INFOSYS LTD	4.85%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.69%
ASIAN PAINTS LTD	4.69%
LARSEN & TOUBRO LTD	3.75%
LUPIN LTD	3.56%
TATA MOTORS LTD	3.51%
CUMMINS INDIA LTD	2.90%
MOTHERSON SUMI SYSTEMS LTD	2.51%
GAIL (INDIA) LTD	2.41%
JUBILANT FOODWORKS LTD	2.20%
CASTROL INDIA LTD (FV RS. 5/-)	2.07%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.05%
BHARTI INFRATEL LIMITED	2.02%
BATA INDIA LTD	1.61%
SANOFI INDIA LTD	1.58%
DIVIS LABORATORIES LTD	1.46%
ALSTOM INDIA LIMITED	1.06%
ECLERX SERVICES LTD	1.01%
INOX WIND LTD	0.98%
EQUITY TOTAL	96.76%
MONEY MARKET TOTAL	3.24%
GRAND TOTAL	100.00%

asset allocation



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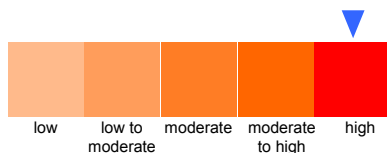
ULIF06924/03/15LMAKEINDIA121

Inception Date : 18th Feb 2016

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Make In India Fund

Fund Performance As on 30th June, 2016

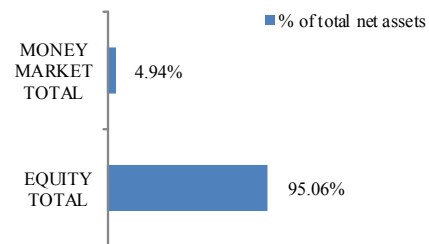
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Make In India Fund	N.A	N.A	N.A
Benchmark	N.A	N.A	N.A

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	7.26%
ITC LTD	5.65%
RELIANCE INDUSTRIES LTD	4.75%
HCL TECHNOLOGIES LTD	4.14%
LARSEN & TOUBRO LTD	4.09%
ULTRATECH CEMENT LTD	3.69%
HINDUSTAN UNILEVER LTD	3.61%
MARUTI SUZUKI INDIA LTD	3.40%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.30%
CUMMINS INDIA LTD	2.79%
CASTROL INDIA LTD	2.76%
TATA CONSULTANCY SERVICES LTD	2.56%
ALSTOM INDIA LIMITED	2.55%
INOX WIND LTD	2.49%
HERO MOTOCORP LTD	2.40%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.39%
ASIAN PAINTS LTD	2.31%
MOTHERSON SUMI SYSTEMS LTD	2.30%
TECH MAHINDRA LTD	2.14%
DR REDDYS LABORATORIES LTD	2.04%
TATA MOTORS LTD	2.02%
BHARTI AIRTEL LTD	1.99%
GAIL (INDIA) LTD	1.98%
BHARTI INFRA TEL LIMITED	1.95%
INDIAN HOTELS CO LTD	1.94%
GUJARAT STATE PETRONET LTD	1.90%
MANGALORE REFINERY & PETROCHEMICALS LTD	1.89%
BAJAJ AUTO LTD	1.85%
UNITED BREWERIES LTD	1.81%
ENGINEERS INDIA LTD	1.75%
DIVIS LABORATORIES LTD	1.60%
COLGATE PALMOLIVE INDIA LTD	1.52%
JUBILANT FOODWORKS LTD	1.49%
VOLTAS LTD	1.45%
LUPIN LTD	1.27%
SANOFI INDIA LTD	1.05%
PETRONET LNG LTD	1.01%
EQUITY TOTAL	95.06%
MONEY MARKET TOTAL	4.94%
GRAND TOTAL	100.00%

asset allocation



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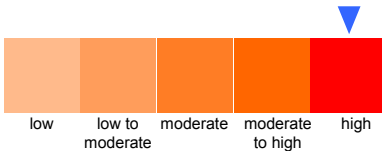
ULIF00128/07/04LBALANCE01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



target asset allocation

Equity 20%
Debt 80%

benchmark construction

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

Life Balanced Fund 1

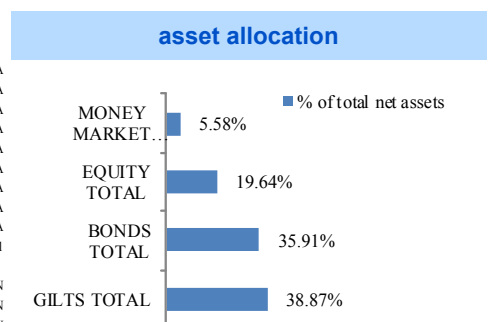
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Balanced Fund 1	8.27	10.67	10.04
Benchmark	8.09	9.54	9.05

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	4.97
			YTM OF DEBT PORTFOLIO (%)	7.78

Name of the instrument	% to AUM	Rating
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	6.01%	LAAA
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	5.74%	LAAA
8.45% HDFC LTD NCD (MD 18/05/2026)	4.01%	AAA
8.93% NTPC LTD NCD (MD 19/01/2021)	3.86%	LAAA
8.11% RECL LTD NCD (MD 07/10/2025)	3.78%	LAAA
8.57% RECL LTD NCD (MD 21/12/2024)	3.39%	AAA
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	3.22%	AAA
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	2.45%	AAA
10.2% RELIANCE POWER LTD. NCD (MD 18/07/2016)	2.18%	LAAA
BONDS TOTAL	35.91%	
7.72% GOI (MD 25/05/2025)	1.26%	A1
7.88% GOI (MD 19/03/2030)	13.94%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	7.16%	SOVEREIGN
8.15% RAJASTHAN SPL SDL (MD 23/06/2021)	6.32%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	5.47%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	2.54%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	2.02%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	1.29%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	0.12%	SOVEREIGN
GILTS TOTAL	38.87%	
INFOSYS LTD	1.66%	
HDFC BANK LTD	1.42%	
YES BANK LTD	1.39%	
DIVIS LABORATORIES LTD	1.16%	
ICICI BANK LTD	0.94%	
LARSEN & TOUBRO LTD	0.84%	
ITC LTD	0.84%	
TATA MOTORS LTD	0.81%	
HCL TECHNOLOGIES LTD	0.78%	
RELIANCE INDUSTRIES LTD	0.72%	
SUN PHARMACEUTICALS INDUSTRIES LTD	0.70%	
MARUTI SUZUKI INDIA LTD	0.65%	
MOTHERSON SUMI SYSTEMS LTD	0.59%	
ULTRATECH CEMENT LTD	0.58%	
AXIS BANK LTD	0.57%	
CUMMINS INDIA LTD	0.55%	
TECH MAHINDRA LTD	0.49%	
IDFC LTD	0.45%	
CESC LTD	0.45%	
INDIAN HOTELS CO LTD	0.44%	
CIPLA LTD	0.44%	
LUPIN LTD	0.37%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.37%	
BATA INDIA LTD	0.37%	
CASTROL INDIA LTD (FV RS. 5/-)	0.37%	
INOX WIND LTD	0.35%	
JUBILANT FOODWORKS LTD	0.34%	
ENGINEERS INDIA LTD	0.34%	
HERO MOTOCORP LTD	0.25%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.20%	
TATA CONSULTANCY SERVICES LTD	0.19%	
EQUITY TOTAL	19.64%	
MONEY MARKET TOTAL	5.58%	
GRAND TOTAL	100.00%	



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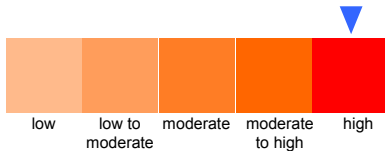
ULIF02310/06/08LCORBOND01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments 100%

benchmark construction

CRISIL Composite Bond Index 100%

Life Corporate Bond Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Corporate Bond Fund 1	10.11	9.33	10.13
Benchmark	10.19	8.59	9.03

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

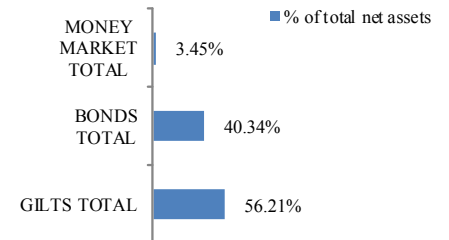
portfolio

Name of the instrument	% to AUM
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	8.86%
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	7.13%
8.32% POWER GRID CORP LTD STRP II NCD(23/12/2025)	5.94%
8.93% NTPC LTD NCD (MD 19/01/2021)	3.64%
10.2% RELIANCE POWER LTD. NCD (MD 18/07/2016)	3.24%
8.45% HDFC LTD NCD (MD 18/05/2026)	3.00%
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	2.16%
8.35% LIC HOUSING FINANCE LTD NCD (MD 23/10/2020)	1.63%
8.30% RECL LTD NCD (MD 10/04/2025)	1.59%
9.30% LIC HOUSING FIN LTD NCD (MD 14/09/2022)	0.93%
8.60% LIC HSG FIN LTD NCD OPT 1 (MD 26/02/2021)	0.90%
8.36% POWER FIN CORP LTD NCD OPT B (04/09/2020)	0.59%
9.70% TATA SONS LTD NCD (MD 25/07/2022)	0.57%
9.25% TATA SONS LTD NCD (MD 19/06/2019)	0.15%
BONDS TOTAL	40.34%
7.72% GOI (MD 25/05/2025)	23.30%
7.88% GOI (MD 19/03/2030)	9.79%
7.68% GOI (MD 15/12/2023)	8.16%
7.61% GOI(MD 09/05/2030)	2.89%
8.15% RAJASTHAN SPL SDL (MD 23/06/2021)	2.72%
7.59% GOI(MD 11/01/2026)	1.63%
8.33% RAJASTHAN SPL SDL (MD 23/06/2025)	1.48%
8.29% RAJASTHAN SPL SDL (MD 23/06/2024)	1.48%
8.27% RAJASTHAN SPL SDL (MD 23/06/2022)	1.48%
8.27% RAJASTHAN SPL SDL (MD 23/06/2023)	1.48%
8.01% RAJASTHAN SPL SDL (MD 23/06/2020)	1.48%
7.8% GOI (MD 11/04/2021)	0.33%
GILTS TOTAL	56.21%
MONEY MARKET TOTAL	3.45%
GRAND TOTAL	100.00%

fund characteristics

MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.4
YTM OF DEBT PORTFOLIO (%)	7.88

asset allocation



Life Money Market Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Money Market Fund 1	8.31	8.88	9.29
Benchmark	7.90	8.78	8.63

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

SFIN :

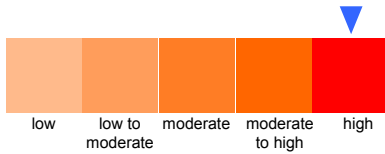
ULIF02910/06/08LMONMRKT01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



portfolio

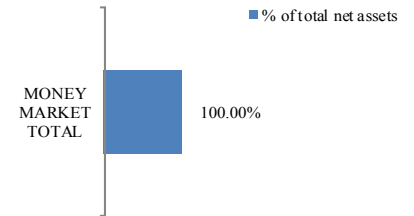
Name of the instrument	% to AUM

MONEY MARKET TOTAL	100.00%
GRAND TOTAL	100.00%

fund characteristics

MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	0.63
YTM OF DEBT PORTFOLIO (%)	7.79

asset allocation



target asset allocation

Money Market Instruments 100%

benchmark construction

CRISIL Liquid Bond Index 100%

SFIN :

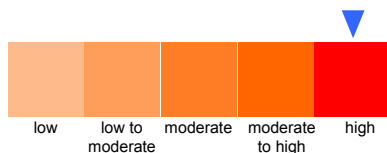
ULIF06810/09/12PSMARTFU01121

Inception Date : 26th Feb 2013

fund objective

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

fund risk profile



target asset allocation

Equity 0-100%
Debt 0-100%

Pension Smart Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Smart Fund 1	9.84	0.00	0.00
Benchmark	**	0.00	0.00

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

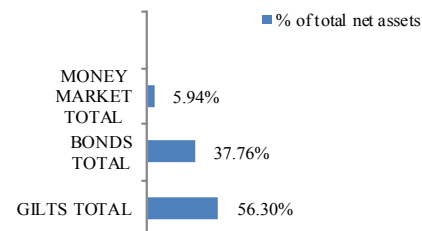
portfolio

Name of the instrument	% to AUM
8.45% HDFC LTD NCD (MD 18/05/2026)	9.00%
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	5.24%
8.93% NTPC LTD NCD (MD 19/01/2021)	5.11%
8.30% RECL LTD NCD (MD 10/04/2025)	4.96%
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	4.12%
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.80%
8.11% RECL LTD NCD (MD 07/10/2025)	2.11%
8.27% RECL LTD NCD (MD 09/03/2022)	1.77%
10.2% RELIANCE POWER LTD. NCD (MD 18/07/2016)	1.77%
8.13% POWER GRID CORP NCD STRRP 5 (MD 25/04/2024)	0.70%
11.15% HDFC LTD NCD (MD 06/08/2018)	0.19%
BONDS TOTAL	37.76%
7.72% GOI (MD 25/05/2025)	22.53%
7.88% GOI (MD 19/03/2030)	9.72%
7.68% GOI (MD 15/12/2023)	9.05%
8.27% GOI (MD 09/06/2020)	8.06%
7.61% GOI(MD 09/05/2030)	2.83%
7.8% GOI (MD 11/04/2021)	2.50%
7.59% GOI(MD 11/01/2026)	1.60%
GILTS TOTAL	56.30%
MONEY MARKET TOTAL	5.94%
GRAND TOTAL	100.00%

fund characteristics

MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.3
YTM OF DEBT PORTFOLIO (%)	7.73

asset allocation



SFIN :

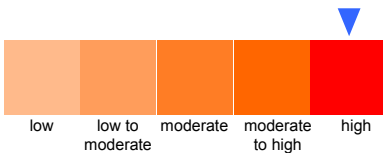
ULIF00328/07/04LEQUITYF01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Life Equity Fund 1

Fund Performance As on 30th June, 2016

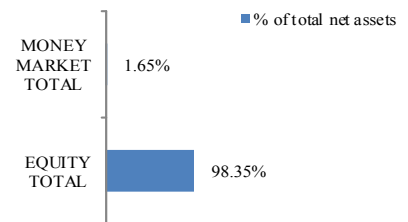
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Equity Fund 1	4.82	19.27	12.42
Benchmark	-0.96	12.36	7.97

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.44%
HDFC BANK LTD	7.28%
DIVIS LABORATORIES LTD	6.66%
YES BANK LTD	6.23%
LARSEN & TOUBRO LTD	5.05%
ITC LTD	5.05%
TATA MOTORS LTD	4.81%
ICICI BANK LTD	4.70%
RELIANCE INDUSTRIES LTD	3.98%
MARUTI SUZUKI INDIA LTD	3.80%
ULTRATECH CEMENT LTD	3.71%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.62%
HCL TECHNOLOGIES LTD	3.53%
AXIS BANK LTD	3.06%
MOTHERSON SUMI SYSTEMS LTD	2.89%
CUMMINS INDIA LTD	2.70%
TECH MAHINDRA LTD	2.33%
TATA CONSULTANCY SERVICES LTD	2.13%
INDIAN HOTELS CO LTD	1.87%
INDIABULLS HOUSING FINANCE LTD	1.64%
ADITYA BIRLA NUVO LTD	1.64%
HERO MOTOCORP LTD	1.61%
LUPIN LTD	1.58%
VEDANTA LTD	1.55%
JUBILANT FOODWORKS LTD	1.41%
STATE BANK OF INDIA	1.33%
RELIANCE COMMUNICATIONS LTD	1.31%
INOX WIND LTD	0.99%
PVR LTD	0.87%
GUJARAT FLUOROCEMICALS LTD	0.68%
SML ISUZU LTD	0.63%
CASTROL INDIA LTD	0.50%
ALSTOM INDIA LIMITED	0.42%
ADITYA BIRLA FASHION AND RETAIL LIMITED	0.37%
UNITED BREWERIES LTD	0.00%
EQUITY TOTAL	98.35%
MONEY MARKET TOTAL	1.65%
GRAND TOTAL	100.00%

asset allocation



SFIN :

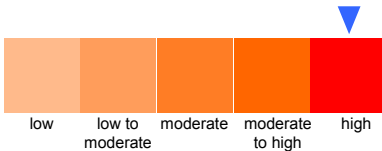
ULIF02510/06/08LEQUITYF02121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Life Equity Fund 2

Fund Performance As on 30th June, 2016

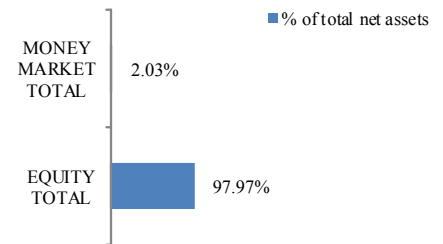
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Equity Fund 2	5.19	19.91	12.54
Benchmark	-0.96	12.36	7.97

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.43%
HDFC BANK LTD	7.27%
DIVIS LABORATORIES LTD	6.64%
YES BANK LTD	6.20%
ITC LTD	5.03%
LARSEN & TOUBRO LTD	5.03%
TATA MOTORS LTD	4.79%
ICICI BANK LTD	4.69%
RELIANCE INDUSTRIES LTD	3.97%
MARUTI SUZUKI INDIA LTD	3.79%
ULTRATECH CEMENT LTD	3.68%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.57%
HCL TECHNOLOGIES LTD	3.52%
AXIS BANK LTD	3.03%
MOTHERSON SUMI SYSTEMS LTD	2.86%
CUMMINS INDIA LTD	2.68%
TECH MAHINDRA LTD	2.32%
TATA CONSULTANCY SERVICES LTD	2.12%
INDIAN HOTELS CO LTD	2.00%
HERO MOTOCORP LTD	1.68%
ADITYA BIRLA NUVO LTD	1.63%
LUPIN LTD	1.56%
INDIABULLS HOUSING FINANCE LTD	1.55%
VEDANTA LTD	1.53%
JUBILANT FOODWORKS LTD	1.46%
RELIANCE COMMUNICATIONS LTD	1.34%
STATE BANK OF INDIA	1.33%
PVR LTD	0.99%
GUJARAT FLUOROCEMICALS LTD	0.80%
INOX WIND LTD	0.67%
SML ISUZU LTD	0.63%
CASTROL INDIA LTD (FV RS. 5/-)	0.50%
ALSTOM INDIA LIMITED	0.46%
ADITYA BIRLA FASHION AND RETAIL LIMITED	0.22%
UNITED BREWERIES LTD	0.00%
EQUITY TOTAL	97.97%
MONEY MARKET TOTAL	2.03%
GRAND TOTAL	100.00%

asset allocation



SFIN :

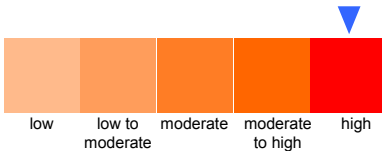
ULIF00601/11/06PEQUITYF01121

Inception Date : 12th Mar 2007

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Pension Equity Fund 1

Fund Performance As on 30th June, 2016

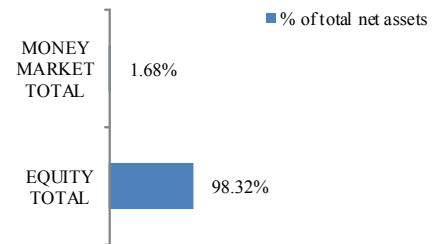
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Equity Fund 1	4.99	19.28	12.58
Benchmark	-0.96	12.36	7.97

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.42%
HDFC BANK LTD	7.28%
DIVIS LABORATORIES LTD	6.76%
YES BANK LTD	6.21%
ITC LTD	5.03%
LARSEN & TOUBRO LTD	5.03%
TATA MOTORS LTD	4.82%
ICICI BANK LTD	4.69%
RELIANCE INDUSTRIES LTD	3.97%
MARUTI SUZUKI INDIA LTD	3.81%
ULTRATECH CEMENT LTD	3.79%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.60%
HCL TECHNOLOGIES LTD	3.52%
AXIS BANK LTD	3.04%
MOTHERSON SUMI SYSTEMS LTD	2.89%
CUMMINS INDIA LTD	2.69%
TECH MAHINDRA LTD	2.34%
TATA CONSULTANCY SERVICES LTD	2.14%
INDIAN HOTELS CO LTD	2.11%
ADITYA BIRLA NUVO LTD	1.73%
INDIABULLS HOUSING FINANCE LTD	1.63%
HERO MOTOCORP LTD	1.60%
LUPIN LTD	1.57%
VEDANTA LTD	1.54%
JUBILANT FOODWORKS LTD	1.41%
STATE BANK OF INDIA	1.33%
RELIANCE COMMUNICATIONS LTD	1.32%
PVR LTD	0.88%
GUJARAT FLUOROCEMICALS LTD	0.73%
INOX WIND LTD	0.68%
SML ISUZU LTD	0.63%
CASTROL INDIA LTD	0.50%
ALSTOM INDIA LIMITED	0.42%
ADITYA BIRLA FASHION AND RETAIL LIMITED	0.23%
UNITED BREWERIES LTD	0.00%
EQUITY TOTAL	98.32%
MONEY MARKET TOTAL	1.68%
GRAND TOTAL	100.00%

asset allocation



SFIN :

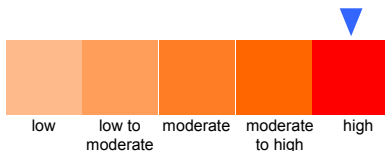
ULIF03204/12/08PEQUITYF02121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Pension Equity Fund 2

Fund Performance As on 30th June, 2016

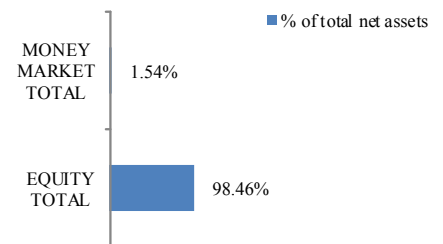
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Equity Fund 2	4.76	19.56	12.45
Benchmark	-0.96	12.36	7.97

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.44%
HDFC BANK LTD	7.28%
DIVIS LABORATORIES LTD	6.71%
YES BANK LTD	6.23%
LARSEN & TOUBRO LTD	5.05%
ITC LTD	5.04%
TATA MOTORS LTD	4.79%
ICICI BANK LTD	4.69%
RELIANCE INDUSTRIES LTD	3.97%
MARUTI SUZUKI INDIA LTD	3.79%
ULTRATECH CEMENT LTD	3.69%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.57%
HCL TECHNOLOGIES LTD	3.52%
AXIS BANK LTD	3.05%
MOTHERSON SUMI SYSTEMS LTD	2.84%
CUMMINS INDIA LTD	2.64%
TECH MAHINDRA LTD	2.28%
TATA CONSULTANCY SERVICES LTD	2.13%
INDIAN HOTELS CO LTD	2.03%
RELIANCE COMMUNICATIONS LTD	1.73%
ADITYA BIRLA NUVO LTD	1.73%
VEDANTA LTD	1.73%
INDIABULLS HOUSING FINANCE LTD	1.62%
HERO MOTOCORP LTD	1.58%
LUPIN LTD	1.57%
JUBILANT FOODWORKS LTD	1.39%
STATE BANK OF INDIA	1.33%
PVR LTD	0.84%
GUJARAT FLUOROCEMICALS LTD	0.74%
INOX WIND LTD	0.68%
SML ISUZU LTD	0.63%
CASTROL INDIA LTD	0.50%
ALSTOM INDIA LIMITED	0.42%
ADITYA BIRLA FASHION AND RETAIL LIMITED	0.23%
UNITED BREWERIES LTD	0.00%
EQUITY TOTAL	98.46%
MONEY MARKET TOTAL	1.54%
GRAND TOTAL	100.00%

asset allocation



SFIN :

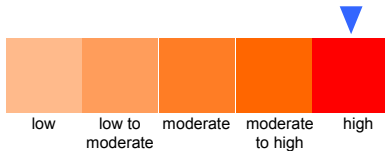
ULIF04901/01/10PEQUITYF03121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Pension Equity Fund 3

Fund Performance As on 30th June, 2016

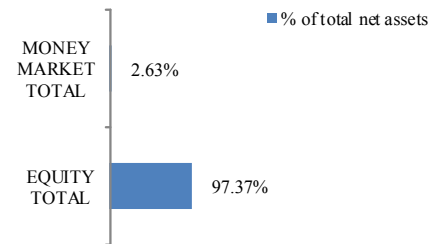
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Equity Fund 3	2.26	17.59	11.47
Benchmark	-0.96	12.36	7.97

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.05%
HDFC BANK LTD	7.11%
DIVIS LABORATORIES LTD	6.36%
YES BANK LTD	6.34%
TATA MOTORS LTD	4.82%
LARSEN & TOUBRO LTD	4.76%
ITC LTD	4.67%
ICICI BANK LTD	4.12%
RELIANCE INDUSTRIES LTD	4.05%
MARUTI SUZUKI INDIA LTD	4.04%
ULTRATECH CEMENT LTD	3.64%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.34%
HCL TECHNOLOGIES LTD	3.33%
GUJARAT FLUOROCHEMICALS LTD	3.15%
CUMMINS INDIA LTD	2.72%
SANOFI INDIA LTD	2.69%
MOTHERSON SUMI SYSTEMS LTD	2.63%
AXIS BANK LTD	2.15%
TATA CONSULTANCY SERVICES LTD	1.94%
TECH MAHINDRA LTD	1.91%
D.B.CORP LTD	1.47%
JUBILANT FOODWORKS LTD	1.46%
VEDANTA LTD	1.43%
RELIANCE COMMUNICATIONS LTD	1.31%
HERO MOTOCORP LTD	1.30%
STATE BANK OF INDIA	1.23%
IDFC LTD	1.14%
EQUITAS HOLDINGS LIMITED	1.08%
INDIAN HOTELS CO LTD	1.02%
INDIABULLS HOUSING FINANCE LTD	0.96%
SHOPPERS STOP LTD	0.95%
PURAVANKARA PROJECTS LTD	0.91%
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.64%
COFFEE DAY ENTERPRISES LIMITED	0.64%
EQUITY TOTAL	97.37%
MONEY MARKET TOTAL	2.63%
GRAND TOTAL	100.00%

asset allocation



SFIN :

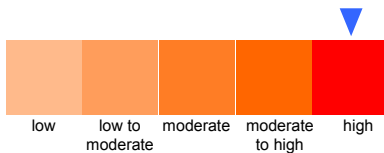
ULIF01201/02/08HEQUITYF01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

S&P CNX Nifty 100%

Health Equity Fund 1

Fund Performance As on 30th June, 2016

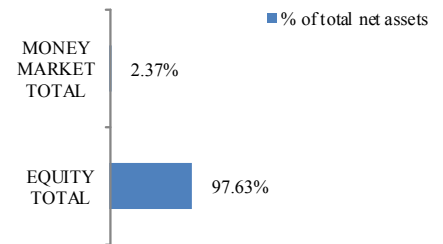
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Equity Fund 1	5.21	19.83	12.41
Benchmark	-0.96	12.36	7.97

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	8.41%
HDFC BANK LTD	7.34%
DIVIS LABORATORIES LTD	6.73%
YES BANK LTD	6.19%
LARSEN & TOUBRO LTD	5.04%
ITC LTD	5.02%
TATA MOTORS LTD	4.80%
ICICI BANK LTD	4.65%
RELIANCE INDUSTRIES LTD	3.94%
MARUTI SUZUKI INDIA LTD	3.80%
ULTRATECH CEMENT LTD	3.78%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.56%
HCL TECHNOLOGIES LTD	3.51%
AXIS BANK LTD	3.03%
MOTHERSON SUMI SYSTEMS LTD	2.85%
CUMMINS INDIA LTD	2.57%
TECH MAHINDRA LTD	2.24%
TATA CONSULTANCY SERVICES LTD	2.13%
INDIAN HOTELS CO LTD	2.00%
ADITYA BIRLA NUVO LTD	1.72%
VEDANTA LTD	1.68%
INDIABULLS HOUSING FINANCE LTD	1.62%
LUPIN LTD	1.58%
HERO MOTOCORP LTD	1.53%
JUBILANT FOODWORKS LTD	1.39%
STATE BANK OF INDIA	1.32%
RELIANCE COMMUNICATIONS LTD	1.17%
PVR LTD	0.83%
GUJARAT FLUOROCEMICALS LTD	0.73%
INOX WIND LTD	0.67%
SML ISUZU LTD	0.63%
CASTROL INDIA LTD (FV RS. 5/-)	0.50%
ALSTOM INDIA LIMITED	0.42%
ADITYA BIRLA FASHION AND RETAIL LIMITED	0.23%
UNITED BREWERIES LTD	0.00%
EQUITY TOTAL	97.63%
MONEY MARKET TOTAL	2.37%
GRAND TOTAL	100.00%

asset allocation



SFIN :

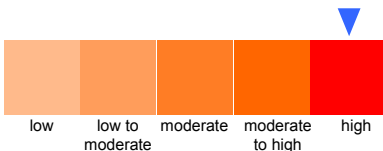
ULIF05411/01/10HEQUITYF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

(*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

S&P CNX Nifty 100%

Health Equity Fund 2

Fund Performance As on 30th June, 2016

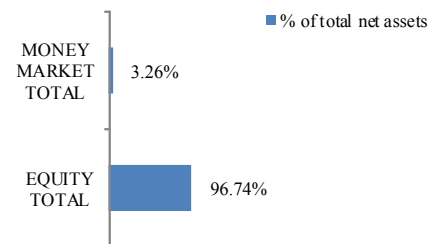
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Equity Fund 2	2.49	17.59	11.92
Benchmark	-0.96	12.36	7.97

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

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	7.88%
HDFC BANK LTD	6.91%
DIVIS LABORATORIES LTD	6.33%
YES BANK LTD	6.21%
LARSEN & TOUBRO LTD	4.77%
TATA MOTORS LTD	4.77%
ITC LTD	4.68%
MARUTI SUZUKI INDIA LTD	4.08%
ICICI BANK LTD	4.02%
RELIANCE INDUSTRIES LTD	3.94%
ULTRATECH CEMENT LTD	3.65%
HCL TECHNOLOGIES LTD	3.34%
SUN PHARMACEUTICALS INDUSTRIES LTD	3.12%
GUJARAT FLUOROCEMICALS LTD	2.90%
MOTHERSON SUMI SYSTEMS LTD	2.56%
CUMMINS INDIA LTD	2.56%
SANOFI INDIA LTD	2.56%
AXIS BANK LTD	2.07%
TATA CONSULTANCY SERVICES LTD	1.92%
TECH MAHINDRA LTD	1.83%
VEDANTA LTD	1.56%
JUBILANT FOODWORKS LTD	1.43%
HERO MOTOCORP LTD	1.37%
D.B.CORP LTD	1.34%
RELIANCE COMMUNICATIONS LTD	1.31%
STATE BANK OF INDIA	1.21%
COFFEE DAY ENTERPRISES LIMITED	1.13%
IDFC LTD	1.09%
EQUITAS HOLDINGS LIMITED	1.05%
INDIABULLS HOUSING FINANCE LTD	1.04%
INDIAN HOTELS CO LTD	0.99%
CASTROL INDIA LTD (FV RS. 5/-)	0.90%
SHOPPERS STOP LTD	0.82%
PURAVANKARA PROJECTS LTD	0.77%
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.63%
EQUITY TOTAL	96.74%
MONEY MARKET TOTAL	3.26%
GRAND TOTAL	100.00%

asset allocation



SFIN :

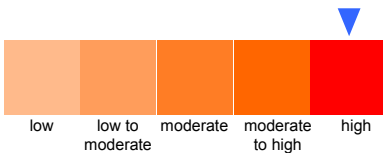
ULIF03010/06/08LPUEQTY01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Pure Equity 100%

benchmark construction

S&P CNX Nifty Shariah Index 100%

Life Pure Equity Fund 1

Fund Performance As on 30th June, 2016

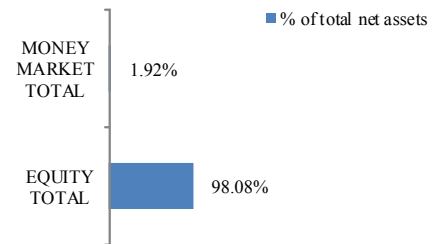
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Pure Equity Fund 1	4.84	21.33	12.20
Benchmark	-1.06	13.21	8.55

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

portfolio

Name of the instrument	% to AUM
TATA CONSULTANCY SERVICES LTD	6.90%
HCL TECHNOLOGIES LTD	6.54%
MARUTI SUZUKI INDIA LTD	6.53%
HINDUSTAN UNILEVER LTD	6.24%
BHARTI AIRTEL LTD	6.17%
RELIANCE INDUSTRIES LTD	5.29%
ULTRATECH CEMENT LTD	5.16%
HERO MOTOCORP LTD	5.01%
ASIAN PAINTS LTD	4.74%
INFOSYS LTD	4.74%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.72%
LARSEN & TOUBRO LTD	3.73%
LUPIN LTD	3.59%
TATA MOTORS LTD	3.55%
CUMMINS INDIA LTD	2.92%
MOTHERSON SUMI SYSTEMS LTD	2.53%
GAIL (INDIA) LTD	2.41%
JUBILANT FOODWORKS LTD	2.21%
CASTROL INDIA LTD (FV RS. 5/-)	2.10%
ECLERX SERVICES LTD	2.08%
BHARTI INFRATEL LIMITED	2.04%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.02%
SANOFI INDIA LTD	1.65%
BATA INDIA LTD	1.62%
DIVIS LABORATORIES LTD	1.47%
ALSTOM INDIA LIMITED	1.16%
INOX WIND LTD	0.99%
EQUITY TOTAL	98.08%
MONEY MARKET TOTAL	1.92%
GRAND TOTAL	100.00%

asset allocation



SFIN :

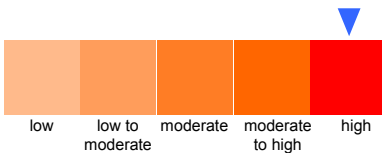
ULIF05301/01/10PPUEQUITY02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Pure Equity 100%

(*Investments only in sectors other than banks and non-banking financial companies, breweries, distilleries, alcohol based chemicals, cigarettes, tobacco, entertainment, leather, sugar and hatcheries.)

benchmark construction

S&P CNX Nifty Shariah Index 100%

Pension Pure Equity Fund 2

Fund Performance As on 30th June, 2016

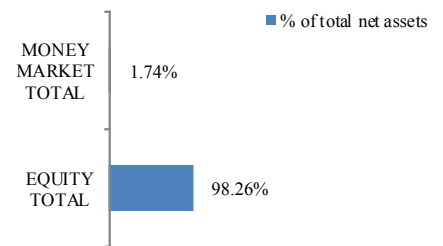
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Pure Equity Fund 2	4.13	20.74	12.07
Benchmark	-1.06	13.21	8.55

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

portfolio

Name of the instrument	% to AUM
TATA CONSULTANCY SERVICES LTD	6.99%
MARUTI SUZUKI INDIA LTD	6.54%
HCL TECHNOLOGIES LTD	6.52%
BHARTI AIRTEL LTD	6.35%
HINDUSTAN UNILEVER LTD	6.23%
RELIANCE INDUSTRIES LTD	5.28%
ULTRATECH CEMENT LTD	5.13%
HERO MOTOCORP LTD	5.00%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.77%
ASIAN PAINTS LTD	4.74%
INFOSYS LTD	4.74%
LARSEN & TOUBRO LTD	3.77%
LUPIN LTD	3.63%
TATA MOTORS LTD	3.54%
CUMMINS INDIA LTD	2.89%
MOTHERSON SUMI SYSTEMS LTD	2.53%
GAIL (INDIA) LTD	2.41%
JUBILANT FOODWORKS LTD	2.17%
CASTROL INDIA LTD (FV RS. 5/-)	2.10%
ECLERX SERVICES LTD	2.07%
BHARTI INFRA TEL LIMITED	2.02%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.00%
BATA INDIA LTD	1.66%
SANOFI INDIA LTD	1.58%
DIVIS LABORATORIES LTD	1.47%
ALSTOM INDIA LIMITED	1.15%
INOX WIND LTD	0.99%
EQUITY TOTAL	98.26%
MONEY MARKET TOTAL	1.74%
GRAND TOTAL	100.00%

asset allocation



SFIN :

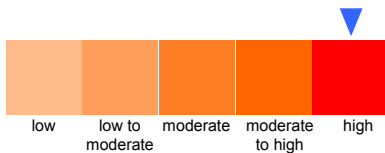
ULIF01601/02/08HPUEQTY01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Pure Equity 100%

benchmark construction

S&P CNX Nifty Shariah Index 100%

Health Pure Equity Fund 1

Fund Performance As on 30th June, 2016

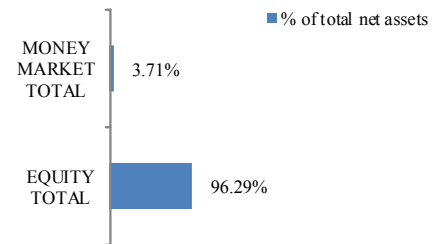
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Pure Equity Fund 1	4.64	20.69	11.83
Benchmark	-1.06	13.21	8.55

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

portfolio

Name of the instrument	% to AUM
TATA CONSULTANCY SERVICES LTD	6.89%
HCL TECHNOLOGIES LTD	6.48%
MARUTI SUZUKI INDIA LTD	6.40%
BHARTI AIRTEL LTD	6.32%
HINDUSTAN UNILEVER LTD	6.09%
RELIANCE INDUSTRIES LTD	5.16%
ULTRATECH CEMENT LTD	5.04%
HERO MOTOCORP LTD	4.86%
SUN PHARMACEUTICALS INDUSTRIES LTD	4.71%
INFOSYS LTD	4.71%
ASIAN PAINTS LTD	4.61%
LARSEN & TOUBRO LTD	3.64%
LUPIN LTD	3.59%
TATA MOTORS LTD	3.46%
CUMMINS INDIA LTD	2.82%
MOTHERSON SUMI SYSTEMS LTD	2.46%
GAIL (INDIA) LTD	2.35%
JUBILANT FOODWORKS LTD	2.16%
CASTROL INDIA LTD (FV RS. 5/-)	2.04%
ECLERX SERVICES LTD	2.03%
BHARTI INFRA TEL LIMITED	2.02%
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.99%
BATA INDIA LTD	1.59%
SANOFI INDIA LTD	1.51%
DIVIS LABORATORIES LTD	1.44%
ALSTOM INDIA LIMITED	0.97%
INOX WIND LTD	0.96%
EQUITY TOTAL	96.29%
MONEY MARKET TOTAL	3.71%
GRAND TOTAL	100.00%

asset allocation



SFIN :

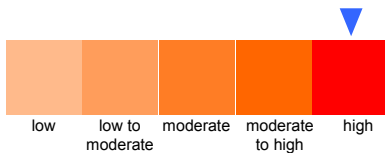
ULIF02710/06/08LINFRAST01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Infrastructure Index 100%

Life Infrastructure Fund 1

Fund Performance As on 30th June, 2016

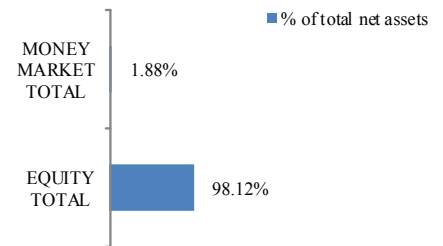
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Infrastructure Fund 1	-0.31	18.64	3.52
Benchmark	-12.56	8.06	-1.81

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	8.90%
BHARTI AIRTEL LTD	8.83%
NTPC LTD	8.64%
LARSEN & TOUBRO LTD	8.61%
CUMMINS INDIA LTD	8.55%
ULTRATECH CEMENT LTD	6.86%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.42%
INDIAN HOTELS CO LTD	4.78%
MOTHERSON SUMI SYSTEMS LTD	4.54%
TATA MOTORS LTD	4.50%
BHARTI INFRA TEL LIMITED	4.09%
BHARAT HEAVY ELECTRICALS LTD	3.52%
ADITYA BIRLA NUVO LTD	3.45%
CESC LTD	3.04%
ALSTOM INDIA LIMITED	2.94%
CASTROL INDIA LTD (FV RS. 5/-)	2.89%
ENGINEERS INDIA LTD	2.33%
VOLTAS LTD	2.30%
INOX WIND LTD	2.24%
TEXMACO RAIL & ENGINEERING LTD	1.69%
EQUITY TOTAL	98.12%
MONEY MARKET TOTAL	1.88%
GRAND TOTAL	100.00%

asset allocation



SFIN :

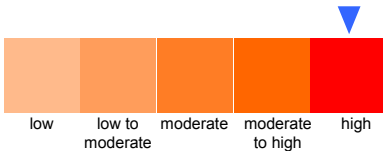
ULIF04401/01/10LINFRAS02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Infrastructure Index 100%

Life Infrastructure Fund 2

Fund Performance As on 30th June, 2016

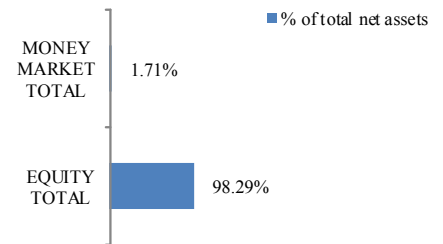
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Infrastructure Fund 2	-0.56	17.39	4.06
Benchmark	-12.56	8.06	-1.81

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	9.07%
BHARTI AIRTEL LTD	8.84%
NTPC LTD	8.76%
LARSEN & TOUBRO LTD	8.66%
CUMMINS INDIA LTD	8.59%
ULTRATECH CEMENT LTD	6.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.47%
INDIAN HOTELS CO LTD	4.79%
MOTHERSON SUMI SYSTEMS LTD	4.53%
TATA MOTORS LTD	4.26%
BHARTI INFRATEL LIMITED	4.09%
BHARAT HEAVY ELECTRICALS LTD	3.60%
ADITYA BIRLA NUVO LTD	3.30%
CESC LTD	3.06%
ALSTOM INDIA LIMITED	2.97%
CASTROL INDIA LTD (FV RS. 5/-)	2.90%
ENGINEERS INDIA LTD	2.47%
VOLTAS LTD	2.31%
INOX WIND LTD	2.23%
TEXMACO RAIL & ENGINEERING LTD	1.52%
EQUITY TOTAL	98.29%
MONEY MARKET TOTAL	1.71%
GRAND TOTAL	100.00%

asset allocation



SFIN :

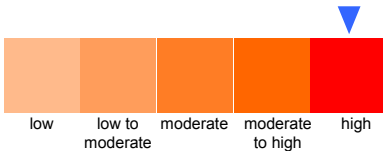
ULIF06601/01/10PINFRAST02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Infrastructure Index 100%

Pension Infrastructure Fund 2

Fund Performance As on 30th June, 2016

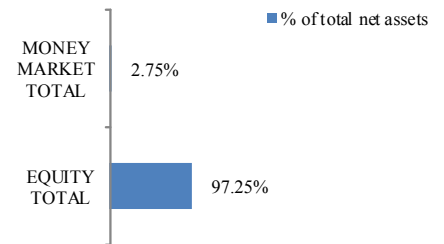
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Infrastructure Fund 2	0.06	18.75	4.58
Benchmark	-12.56	8.06	-1.81

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	8.81%
BHARTI AIRTEL LTD	8.76%
NTPC LTD	8.58%
LARSEN & TOUBRO LTD	8.56%
CUMMINS INDIA LTD	8.51%
ULTRATECH CEMENT LTD	6.80%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.38%
INDIAN HOTELS CO LTD	4.73%
MOTHERSON SUMI SYSTEMS LTD	4.50%
TATA MOTORS LTD	4.48%
BHARTI INFRA TEL LIMITED	4.06%
BHARAT HEAVY ELECTRICALS LTD	3.50%
ADITYA BIRLA NUVO LTD	3.42%
CESC LTD	3.02%
ALSTOM INDIA LIMITED	2.91%
CASTROL INDIA LTD (FV RS. 5/-)	2.87%
ENGINEERS INDIA LTD	2.37%
VOLTAS LTD	2.28%
INOX WIND LTD	2.22%
TEXMACO RAIL & ENGINEERING LTD	1.49%
EQUITY TOTAL	97.25%
MONEY MARKET TOTAL	2.75%
GRAND TOTAL	100.00%

asset allocation



SFIN :

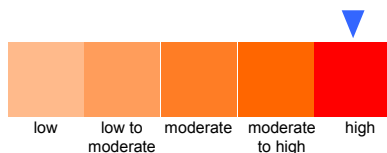
ULIF06101/02/08HINFRAST01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Infrastructure Index 100%

Health Infrastructure Fund 1

Fund Performance As on 30th June, 2016

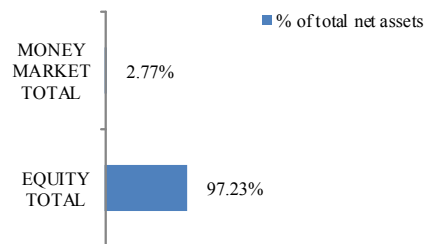
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Infrastructure Fund 1	-0.47	18.41	3.46
Benchmark	-12.56	8.06	-1.81

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

portfolio

Name of the instrument	% to AUM
BHARTI AIRTEL LTD	8.91%
POWER GRID CORPORATION OF INDIA LTD	8.91%
LARSEN & TOUBRO LTD	8.59%
CUMMINS INDIA LTD	8.53%
NTPC LTD	8.32%
ULTRATECH CEMENT LTD	6.87%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	5.44%
INDIAN HOTELS CO LTD	4.81%
MOTHERSON SUMI SYSTEMS LTD	4.51%
TATA MOTORS LTD	4.12%
BHARTI INFRA TEL LIMITED	4.09%
ADITYA BIRLA NUVO LTD	3.50%
BHARAT HEAVY ELECTRICALS LTD	3.37%
CESC LTD	3.06%
ALSTOM INDIA LIMITED	2.88%
CASTROL INDIA LTD (FV RS. 5/-)	2.88%
ENGINEERS INDIA LTD	2.37%
VOLTAS LTD	2.31%
INOX WIND LTD	2.24%
TEXMACO RAIL & ENGINEERING LTD	1.51%
EQUITY TOTAL	97.23%
MONEY MARKET TOTAL	2.77%
GRAND TOTAL	100.00%

asset allocation



SFIN :

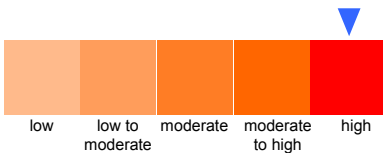
ULIF02410/06/08LEENERGYF01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Energy Index 100%

Life Energy Fund 1

Fund Performance As on 30th June, 2016

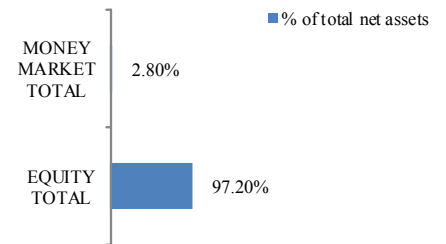
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Energy Fund 1	6.15	14.23	6.28
Benchmark	-2.11	2.86	0.21

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	8.91%
LARSEN & TOUBRO LTD	8.68%
OIL INDIA LTD	8.18%
GUJARAT STATE PETRONET LTD	8.12%
CUMMINS INDIA LTD	7.83%
NTPC LTD	7.78%
RELIANCE INDUSTRIES LTD	7.60%
GAIL (INDIA) LTD	6.12%
VEDANTA LTD	5.64%
OIL & NATURAL GAS CORPORATION LTD	5.10%
INDRAPRASTHA GAS LTD	4.74%
MANGALORE REFINERY & PETROCHEMICALS LTD	3.92%
MOTHERSON SUMI SYSTEMS LTD	2.56%
INOX WIND LTD	2.47%
ENGINEERS INDIA LTD	2.36%
CASTROL INDIA LTD (FV RS. 5/-)	2.18%
VOLTAS LTD	1.88%
PETRONET LNG LTD	1.57%
TEXMACO RAIL & ENGINEERING LTD	1.56%
EQUITY TOTAL	97.20%
MONEY MARKET TOTAL	2.80%
GRAND TOTAL	100.00%

asset allocation



SFIN :

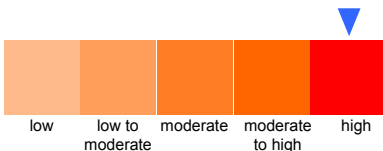
ULIF04101/01/10LEENERGYF02121

Inception Date : 11th Jun 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Energy Index 100%

Life Energy Fund 2

Fund Performance As on 30th June, 2016

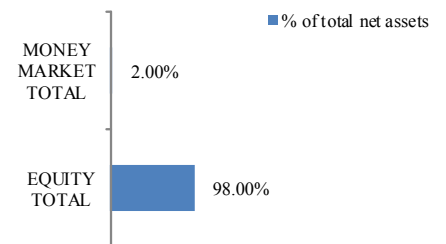
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Energy Fund 2	5.81	14.17	6.04
Benchmark	-2.11	2.86	0.21

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	9.18%
LARSEN & TOUBRO LTD	8.66%
GUJARAT STATE PETRONET LTD	8.26%
OIL INDIA LTD	8.14%
CUMMINS INDIA LTD	8.00%
NTPC LTD	7.96%
RELIANCE INDUSTRIES LTD	7.61%
GAIL (INDIA) LTD	6.10%
VEDANTA LTD	5.70%
OIL & NATURAL GAS CORPORATION LTD	5.22%
INDRAPRASTHA GAS LTD	4.73%
MANGALORE REFINERY & PETROCHEMICALS LTD	3.90%
MOTHERSON SUMI SYSTEMS LTD	2.55%
INOX WIND LTD	2.45%
ENGINEERS INDIA LTD	2.39%
CASTROL INDIA LTD (FV RS. 5/-)	2.17%
VOLTAS LTD	1.87%
PETRONET LNG LTD	1.58%
TEXMACO RAIL & ENGINEERING LTD	1.56%
EQUITY TOTAL	98.00%
MONEY MARKET TOTAL	2.00%
GRAND TOTAL	100.00%

asset allocation



SFIN :

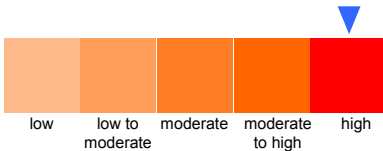
ULIF06501/01/10PENRGYYF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Energy Index 100%

Pension Energy Fund 2

Fund Performance As on 30th June, 2016

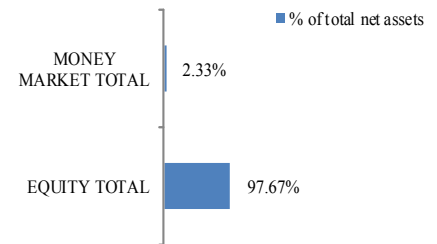
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Energy Fund 2	5.91	13.72	5.57
Benchmark	-2.11	2.86	0.21

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	9.07%
LARSEN & TOUBRO LTD	8.69%
GUJARAT STATE PETRONET LTD	8.21%
OIL INDIA LTD	8.15%
CUMMINS INDIA LTD	7.92%
NTPC LTD	7.91%
RELIANCE INDUSTRIES LTD	7.60%
GAIL (INDIA) LTD	6.12%
VEDANTA LTD	5.73%
OIL & NATURAL GAS CORPORATION LTD	5.13%
INDRAPRASTHA GAS LTD	4.75%
MANGALORE REFINERY & PETROCHEMICALS LTD	3.95%
MOTHERSON SUMI SYSTEMS LTD	2.58%
INOX WIND LTD	2.46%
ENGINEERS INDIA LTD	2.40%
CASTROL INDIA LTD (FV RS. 5/-)	1.98%
VOLTAS LTD	1.88%
PETRONET LNG LTD	1.58%
TEXMACO RAIL & ENGINEERING LTD	1.56%
EQUITY TOTAL	97.67%
MONEY MARKET TOTAL	2.33%
GRAND TOTAL	100.00%

asset allocation



SFIN :

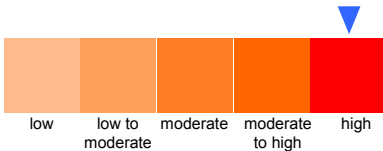
ULIF06001/02/08HENERGYF01121

Inception Date : 16th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

CNX Energy Index 100%

Health Energy Fund 1

Fund Performance As on 30th June, 2016

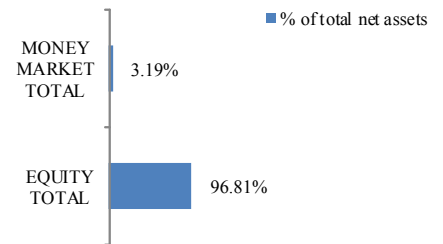
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Energy Fund 1	6.03	14.38	6.16
Benchmark	-2.11	2.86	0.21

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

portfolio

Name of the instrument	% to AUM
POWER GRID CORPORATION OF INDIA LTD	8.79%
LARSEN & TOUBRO LTD	8.60%
GUJARAT STATE PETRONET LTD	8.20%
OIL INDIA LTD	8.16%
CUMMINS INDIA LTD	7.94%
RELIANCE INDUSTRIES LTD	7.73%
NTPC LTD	7.55%
GAIL (INDIA) LTD	6.14%
VEDANTA LTD	5.57%
OIL & NATURAL GAS CORPORATION LTD	4.91%
INDRAPRASTHA GAS LTD	4.76%
MANGALORE REFINERY & PETROCHEMICALS LTD	3.95%
MOTHERSON SUMI SYSTEMS LTD	2.57%
INOX WIND LTD	2.45%
ENGINEERS INDIA LTD	2.33%
CASTROL INDIA LTD (FV RS. 5/-)	2.18%
VOLTAS LTD	1.86%
PETRONET LNG LTD	1.55%
TEXMACO RAIL & ENGINEERING LTD	1.55%
EQUITY TOTAL	96.81%
MONEY MARKET TOTAL	3.19%
GRAND TOTAL	100.00%

asset allocation



SFIN :

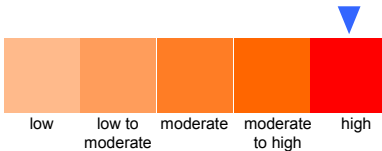
ULIF02810/06/08LMIDCAPF01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

Nifty Midcap 50 100%

Life Midcap Fund 1

Fund Performance As on 30th June, 2016

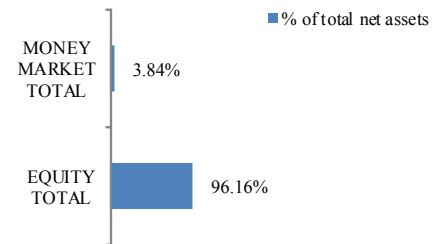
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Midcap Fund 1	15.84	28.64	16.65
Benchmark	8.73	22.68	7.62

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

portfolio

Name of the instrument	% to AUM
YES BANK LTD	7.04%
STATE BANK OF INDIA	5.02%
D.B.CORP LTD	4.35%
IDFC LTD	4.18%
INDIAN HOTELS CO LTD	4.00%
DIVIS LABORATORIES LTD	3.89%
SHARDA CROP CHEM LIMITED	3.70%
MOTHERSON SUMI SYSTEMS LTD	3.44%
PETRONET LNG LTD	3.40%
GUJARAT FLUORO CHEMICALS LTD	3.29%
CESC LTD	3.18%
INDIAN OIL CORPORATION LTD	3.08%
JUBLANT FOODWORKS LTD	2.93%
CASTROL INDIA LTD	2.86%
TATA MOTORS LTD	2.81%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.79%
SHOPPERS STOP LTD	2.56%
COLGATE PALMOLIVE INDIA LTD	2.41%
ENGINEERS INDIA LTD	2.32%
BATA INDIA LTD	2.32%
ADITYA BIRLA NUVO LTD	2.25%
INDRAPRASTHA GAS LTD	2.21%
EQUITAS HOLDINGS LIMITED	2.19%
PURAVANKARA PROJECTS LTD	2.16%
HEXAWARE TECHNOLOGIES LTD	2.14%
LUPIN LTD	1.99%
ECLERX SERVICES LTD	1.96%
UNITED BREWERIES LTD	1.89%
VOLTAS LTD	1.85%
CYIENT LIMITED	1.53%
MANGALORE REFINERY & PETROCHEMICALS LTD	1.50%
INDIABULLS HOUSING FINANCE LTD	1.44%
RELIANCE COMMUNICATIONS LTD	1.38%
DR. LAL PATHLABS LIMITED	1.07%
ALSTOM INDIA LIMITED	1.01%
EQUITY TOTAL	96.16%
MONEY MARKET TOTAL	3.84%
GRAND TOTAL	100.00%

asset allocation



SFIN :

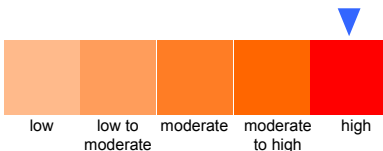
ULIF04501/01/10LMIDCAPF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

Nifty Midcap 50 100%

Life Midcap Fund 2

Fund Performance As on 30th June, 2016

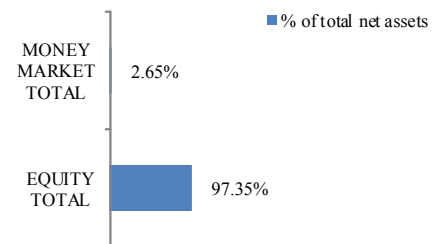
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Midcap Fund 2	15.94	28.44	17.34
Benchmark	8.73	22.68	7.62

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

portfolio

Name of the instrument	% to AUM
YES BANK LTD	7.22%
STATE BANK OF INDIA	5.07%
D.B.CORP LTD	4.44%
IDFC LTD	4.21%
INDIAN HOTELS CO LTD	4.02%
DIVIS LABORATORIES LTD	3.96%
SHARDA CROPCHEM LIMITED	3.67%
MOTHERSON SUMI SYSTEMS LTD	3.51%
PETRONET LNG LTD	3.43%
GUJARAT FLUOROCEMICALS LTD	3.29%
INDIAN OIL CORPORATION LTD	3.11%
JUBILANT FOODWORKS LTD	3.02%
CESC LTD	3.01%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.98%
CASTROL INDIA LTD (FV RS. 5/-)	2.92%
TATA MOTORS LTD	2.82%
SHOPPERS STOP LTD	2.72%
COLGATE PALMOLIVE INDIA LTD	2.43%
ENGINEERS INDIA LTD	2.40%
BATA INDIA LTD	2.38%
ADITYA BIRLA NUVO LTD	2.27%
INDRAPRASTHA GAS LTD	2.24%
EQUITAS HOLDINGS LIMITED	2.24%
PURAVANKARA PROJECTS LTD	2.21%
HEXAWARE TECHNOLOGIES LTD	2.16%
ECLERX SERVICES LTD	2.00%
LUPIN LTD	2.00%
UNITED BREWERIES LTD	1.93%
VOLTAS LTD	1.87%
MANGALORE REFINERY & PETROCHEMICALS LTD	1.53%
CYIENT LIMITED	1.51%
INDIABULLS HOUSING FINANCE LTD	1.43%
RELIANCE COMMUNICATIONS LTD	1.26%
DR. LAL PATHLABS LIMITED	1.08%
ALSTOM INDIA LIMITED	1.02%
EQUITY TOTAL	97.35%
MONEY MARKET TOTAL	2.65%
GRAND TOTAL	100.00%

asset allocation



SFIN :

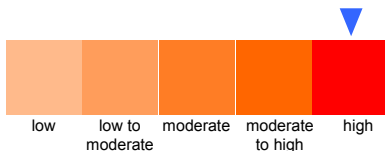
ULIF05101/01/10PMIDCAPF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

Nifty Midcap 50 100%

Pension Midcap Fund 2

Fund Performance As on 30th June, 2016

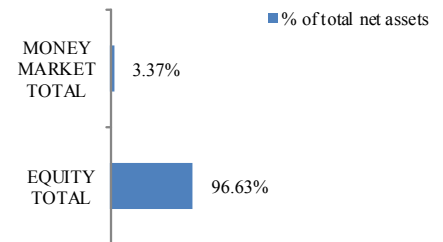
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Midcap Fund 2	15.58	28.92	17.62
Benchmark	8.73	22.68	7.62

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

portfolio

Name of the instrument	% to AUM
YES BANK LTD	7.34%
STATE BANK OF INDIA	5.04%
D.B.CORP LTD	4.38%
IDFC LTD	4.12%
INDIAN HOTELS CO LTD	3.93%
SHARDA CROPHEM LIMITED	3.91%
DIVIS LABORATORIES LTD	3.84%
PETRONET LNG LTD	3.43%
MOTHERSON SUMI SYSTEMS LTD	3.42%
GUJARAT FLUOROCEMICALS LTD	3.19%
INDIAN OIL CORPORATION LTD	3.12%
JUBILANT FOODWORKS LTD	3.08%
CESC LTD	3.00%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.97%
CASTROL INDIA LTD (FV RS. 5/-)	2.92%
TATA MOTORS LTD	2.76%
COLGATE PALMOLIVE INDIA LTD	2.42%
SHOPPERS STOP LTD	2.41%
ENGINEERS INDIA LTD	2.31%
ADITYA BIRLA NUVO LTD	2.28%
PURAVANKARA PROJECTS LTD	2.25%
EQUITAS HOLDINGS LIMITED	2.23%
BATA INDIA LTD	2.22%
INDRAPRASTHA GAS LTD	2.18%
HEXAWARE TECHNOLOGIES LTD	2.14%
LUPIN LTD	1.99%
ECLERX SERVICES LTD	1.97%
UNITED BREWERIES LTD	1.94%
VOLTAS LTD	1.87%
MANGALORE REFINERY & PETROCHEMICALS LTD	1.51%
RELIANCE COMMUNICATIONS LTD	1.50%
CYIENT LIMITED	1.48%
INDIABULLS HOUSING FINANCE LTD	1.40%
DR. LAL PATHLABS LIMITED	1.08%
ALSTOM INDIA LIMITED	1.02%
EQUITY TOTAL	96.63%
MONEY MARKET TOTAL	3.37%
GRAND TOTAL	100.00%

asset allocation



SFIN :

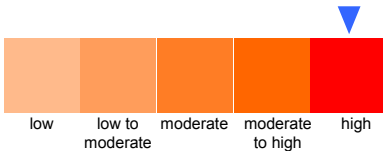
ULIF06201/02/08HMIDCAPF01121

Inception Date : 1st Aug 2008

fund objective

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

fund risk profile



target asset allocation

Equity 100%

benchmark construction

Nifty Midcap 50 100%

Health Midcap Fund 1

Fund Performance As on 30th June, 2016

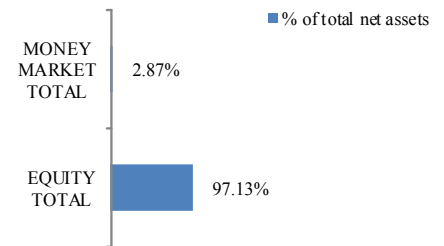
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Midcap Fund 1	14.94	29.26	17.31
Benchmark	8.73	22.68	7.62

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

portfolio

Name of the instrument	% to AUM
YES BANK LTD	6.60%
STATE BANK OF INDIA	5.09%
D.B.CORP LTD	4.58%
IDFC LTD	4.33%
DIVIS LABORATORIES LTD	4.11%
INDIAN HOTELS CO LTD	3.96%
SHARDA CROPHEM LIMITED	3.90%
MOTHERSON SUMI SYSTEMS LTD	3.56%
PETRONET LNG LTD	3.45%
GUJARAT FLUOROCEMICALS LTD	3.33%
CESC LTD	3.18%
INDIAN OIL CORPORATION LTD	3.16%
CASTROL INDIA LTD (FV RS. 5/-)	3.04%
HEALTHCARE GLOBAL ENTERPRISES LTD.	2.98%
TATA MOTORS LTD	2.79%
JUBILANT FOODWORKS LTD	2.64%
SHOPPERS STOP LTD	2.47%
ENGINEERS INDIA LTD	2.40%
COLGATE PALMOLIVE INDIA LTD	2.34%
INDRAPRASTHA GAS LTD	2.32%
BATA INDIA LTD	2.30%
PURAVANKARA PROJECTS LTD	2.30%
ADITYA BIRLA NUVO LTD	2.28%
EQUITAS HOLDINGS LIMITED	2.23%
HEXAWARE TECHNOLOGIES LTD	2.16%
LUPIN LTD	1.98%
ECLERX SERVICES LTD	1.94%
VOLTAS LTD	1.88%
UNITED BREWERIES LTD	1.85%
CYIENT LIMITED	1.50%
MANGALORE REFINERY & PETROCHEMICALS LTD	1.50%
RELIANCE COMMUNICATIONS LTD	1.47%
INDIABULLS HOUSING FINANCE LTD	1.41%
DR. LAL PATHLABS LIMITED	1.06%
ALSTOM INDIA LIMITED	1.01%
EQUITY TOTAL	97.13%
MONEY MARKET TOTAL	2.87%
GRAND TOTAL	100.00%

asset allocation



SFIN :

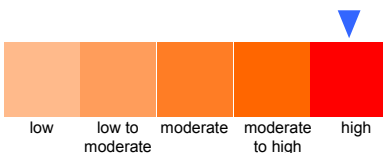
ULIF01009/04/07LSPRGRWT01121

Inception Date : 28th May 2007

fund objective

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

fund risk profile



Life Super Growth Fund 1

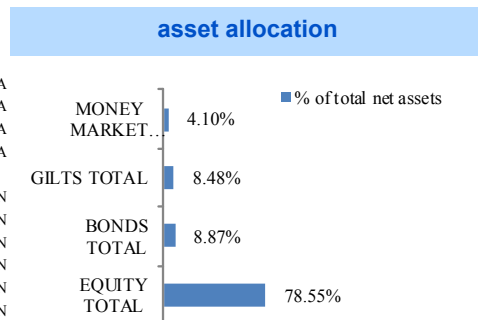
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Super Growth Fund 1	4.33	16.74	11.87
Benchmark	1.39	11.81	8.41

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	4.6
			YTM OF DEBT PORTFOLIO (%)	7.6

8.97% TATA SONS LTD NCD (MD 15/07/2020)	3.74%	LAAA
8.45% HDFC LTD NCD (MD 18/05/2026)	2.05%	LAAA
8.13% POWER GRID CORP NCD STRRP 5 (MD 25/04/2024)	1.60%	LAAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	1.49%	LAAA
BONDS TOTAL	8.87%	
7.72% GOI (MD 25/05/2025)	2.62%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	1.77%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	1.41%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	1.21%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	0.64%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	0.50%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	0.32%	SOVEREIGN
GILTS TOTAL	8.48%	
INFOSYS LTD	6.57%	
YES BANK LTD	6.22%	
HDFC BANK LTD	5.72%	
DIVIS LABORATORIES LTD	4.68%	
ICICI BANK LTD	3.77%	
ITC LTD	3.60%	
LARSEN & TOUBRO LTD	3.29%	
RELIANCE INDUSTRIES LTD	3.27%	
TATA MOTORS LTD	3.20%	
HCL TECHNOLOGIES LTD	3.12%	
SUN PHARMACEUTICALS INDUSTRIES LTD	2.86%	
MARUTI SUZUKI INDIA LTD	2.80%	
MOTHERSON SUMI SYSTEMS LTD	2.34%	
CUMMINS INDIA LTD	2.15%	
AXIS BANK LTD	2.03%	
ULTRATECH CEMENT LTD	1.96%	
TECH MAHINDRA LTD	1.90%	
CESC LTD	1.84%	
IDFC LTD	1.76%	
CIPLA LTD	1.71%	
BATA INDIA LTD	1.54%	
INDIAN HOTELS CO LTD	1.53%	
CASTROL INDIA LTD (FV RS. 5/-)	1.45%	
ENGINEERS INDIA LTD	1.42%	
INOX WIND LTD	1.37%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.32%	
JUBILANT FOODWORKS LTD	1.29%	
HERO MOTOCORP LTD	1.20%	
THYROCARE TECHNOLOGIES LTD	1.08%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.82%	
TATA CONSULTANCY SERVICES LTD	0.77%	
EQUITY TOTAL	78.55%	
MONEY MARKET TOTAL	4.10%	
GRAND TOTAL	100.00%	



target asset allocation

Equity	80%
Debt	20%

benchmark construction

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

SFIN :

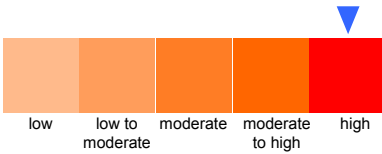
ULIF04701/01/10LSPRGRWT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



Life Super Growth Fund 2

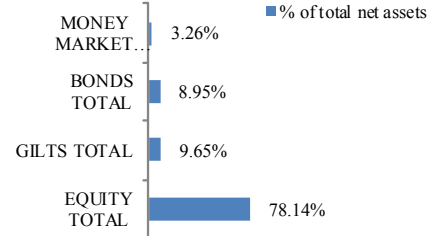
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Super Growth Fund 2	3.12	16.11	11.17
Benchmark	1.39	11.81	8.41

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	4.89
			YTM OF DEBT PORTFOLIO (%)	7.8

asset allocation		
8.36% POWER FIN CORP LTD NCD (MD 26/02/2020)	4.49%	AAA
8.30% RECL LTD NCD (MD 10/04/2025)	4.45%	AAA
BONDS TOTAL	8.95%	
7.72% GOI (MD 25/05/2025)	4.11%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	1.81%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	1.39%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	0.99%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	0.46%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	0.45%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	0.44%	SOVEREIGN
GILTS TOTAL	9.65%	
INFOSYS LTD	6.48%	
YES BANK LTD	5.70%	
HDFC BANK LTD	5.70%	
DIVIS LABORATORIES LTD	4.87%	
ICICI BANK LTD	3.68%	
LARSEN & TOUBRO LTD	3.47%	
ITC LTD	3.34%	
TATA MOTORS LTD	3.23%	
HCL TECHNOLOGIES LTD	3.03%	
RELIANCE INDUSTRIES LTD	2.85%	
MARUTI SUZUKI INDIA LTD	2.79%	
SUN PHARMACEUTICALS INDUSTRIES LTD	2.59%	
ULTRATECH CEMENT LTD	2.32%	
MOTHERSON SUMI SYSTEMS LTD	2.30%	
AXIS BANK LTD	2.23%	
CUMMINS INDIA LTD	2.06%	
TECH MAHINDRA LTD	1.91%	
IDFC LTD	1.77%	
INDIAN HOTELS CO LTD	1.77%	
CESC LTD	1.70%	
CIPLA LTD	1.70%	
BATA INDIA LTD	1.51%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.48%	
LUPIN LTD	1.48%	
CASTROL INDIA LTD (FV RS. 5/-)	1.43%	
JUBILANT FOODWORKS LTD	1.34%	
INOX WIND LTD	1.33%	
ENGINEERS INDIA LTD	1.31%	
HERO MOTOCORP LTD	1.18%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.81%	
TATA CONSULTANCY SERVICES LTD	0.76%	
EQUITY TOTAL	78.14%	
MONEY MARKET TOTAL	3.26%	
GRAND TOTAL	100.00%	



target asset allocation

Equity	80%
Debt	20%

benchmark construction

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

SFIN :

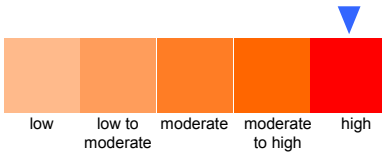
ULIF01701/02/08HSPRGRWT01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Equity 80%
Debt 20%

benchmark construction

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

Health Super Growth Fund 1

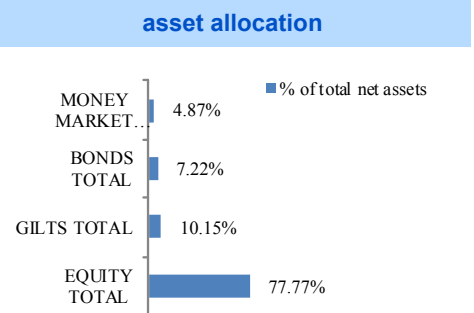
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Super Growth Fund 1	4.09	16.61	11.67
Benchmark	1.39	11.81	8.41

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

portfolio		fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)
			4.34
			YTM OF DEBT PORTFOLIO (%)
			7.54

asset allocation		
8.60% LIC HSG FIN LTD NCD OPT 2 (MD 28/12/2020)	2.43%	AAA
8.36% POWER FIN CORP LTD NCD (MD 26/02/2020)	2.41%	AAA
8.30% RECL LTD NCD (MD 10/04/2025)	2.39%	AAA
BONDS TOTAL	7.22%	
7.72% GOI (MD 25/05/2025)	4.17%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	1.60%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	2.39%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	1.44%	SOVEREIGN
7.61% GOI (MD 09/05/2030)	0.71%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	0.48%	SOVEREIGN
7.59% GOI (MD 11/01/2026)	0.24%	SOVEREIGN
GILTS TOTAL	10.15%	
INFOSYS LTD	6.54%	
YES BANK LTD	6.12%	
HDFC BANK LTD	5.70%	
DIVIS LABORATORIES LTD	4.63%	
ICICI BANK LTD	3.69%	
ITC LTD	3.59%	
LARSEN & TOUBRO LTD	3.24%	
RELIANCE INDUSTRIES LTD	3.18%	
TATA MOTORS LTD	3.10%	
HCL TECHNOLOGIES LTD	3.05%	
MARUTI SUZUKI INDIA LTD	2.95%	
SUN PHARMACEUTICALS INDUSTRIES LTD	2.85%	
MOTHERSON SUMI SYSTEMS LTD	2.29%	
CUMMINS INDIA LTD	2.10%	
AXIS BANK LTD	2.00%	
ULTRATECH CEMENT LTD	1.92%	
TECH MAHINDRA LTD	1.86%	
CESC LTD	1.81%	
IDFC LTD	1.75%	
CIPLA LTD	1.69%	
INDIAN HOTELS CO LTD	1.55%	
BATA INDIA LTD	1.53%	
CASTROL INDIA LTD (FV RS. 5/-)	1.45%	
ENGINEERS INDIA LTD	1.39%	
INOX WIND LTD	1.34%	
JUBILANT FOODWORKS LTD	1.30%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.28%	
HERO MOTOCORP LTD	1.23%	
THYROCARE TECHNOLOGIES LTD	1.06%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.81%	
TATA CONSULTANCY SERVICES LTD	0.76%	
EQUITY TOTAL	77.77%	
MONEY MARKET TOTAL	4.87%	
GRAND TOTAL	100.00%	



SFIN :

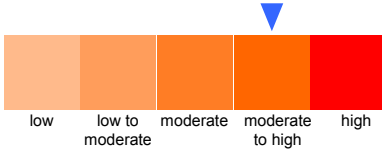
ULIF00728/02/07LHIGROWT01121

Inception Date : 1st Mar 2007

fund objective

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

fund risk profile



target asset allocation

Equity 60%
Debt 40%

Life High Growth Fund 1

Fund Performance As on 30th June, 2016

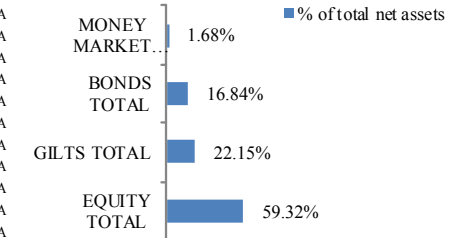
gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life High Growth Fund 1	5.70	14.83	11.26
Benchmark	**	**	**

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.2
			YTM OF DEBT PORTFOLIO (%)	7.75

8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	5.70%	AAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	3.45%	LAAA
11% POWER FIN CORPOARTION LTD NCD (MD 15/09/2018)	1.77%	LAAA
8.45% HDFC LTD NCD (MD 18/05/2026)	1.48%	LAAA
8.13% POWER GRID CORP NCD STRRP 5 (MD 25/04/2024)	1.44%	LAAA
9.00% NTPC LTD NCD (MD 25/01/2023)	0.98%	LAAA
9.70% TATA SONS LTD NCD (MD 25/07/2022)	0.62%	LAAA
8.93% NTPC LTD NCD (MD 19/01/2021)	0.60%	LAAA
8.11% RECL LTD NCD (MD 07/10/2025)	0.43%	AAA
8.60% LIC HSG FIN LTD NCD OPT 2 (MD 28/12/2020)	0.22%	AAA
9.54% TATA SONS LTD NCD (MD 25/04/2022)	0.08%	LAAA
9.45% LIC HOUSING FINANCE LTD NCD (MD 30/01/2022)	0.08%	AAA
BONDS TOTAL	16.84%	
7.72% GOI (MD 25/05/2025)	9.51%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	3.58%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	3.14%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	2.90%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	1.30%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	1.00%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	0.64%	SOVEREIGN
8.15% RAJASTHAN SPL SDL (MD 23/06/2021)	0.07%	SOVEREIGN
GILTS TOTAL	22.15%	
INFOSYS LTD	4.94%	
YES BANK LTD	4.39%	
HDFC BANK LTD	4.35%	
DIVIS LABORATORIES LTD	3.54%	
ICICI BANK LTD	2.84%	
ITC LTD	2.70%	
LARSEN & TOUBRO LTD	2.50%	
TATA MOTORS LTD	2.43%	
HCL TECHNOLOGIES LTD	2.37%	
RELIANCE INDUSTRIES LTD	2.35%	
SUN PHARMACEUTICALS INDUSTRIES LTD	2.17%	
MARUTI SUZUKI INDIA LTD	2.10%	
CUMMINS INDIA LTD	1.67%	
MOTHERSON SUMI SYSTEMS LTD	1.64%	
AXIS BANK LTD	1.54%	
ULTRATECH CEMENT LTD	1.48%	
TECH MAHINDRA LTD	1.48%	
CESC LTD	1.41%	
INDIAN HOTELS CO LTD	1.37%	
IDFC LTD	1.32%	
CIPLA LTD	1.30%	
BATA INDIA LTD	1.16%	
CASTROL INDIA LTD (FV RS. 5/-)	1.09%	
JUBILANT FOODWORKS LTD	1.09%	
ENGINEERS INDIA LTD	1.08%	
INOX WIND LTD	1.04%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.00%	
HERO MOTOCORP LTD	0.94%	
THYROCARE TECHNOLOGIES LTD	0.82%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.62%	
TATA CONSULTANCY SERVICES LTD	0.57%	
EQUITY TOTAL	59.32%	
MONEY MARKET TOTAL	1.68%	
GRAND TOTAL	100.00%	

asset allocation



SFIN :

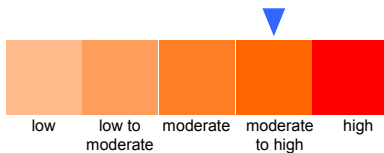
ULIF05511/01/10LHIGROWT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



Life High Growth Fund 2

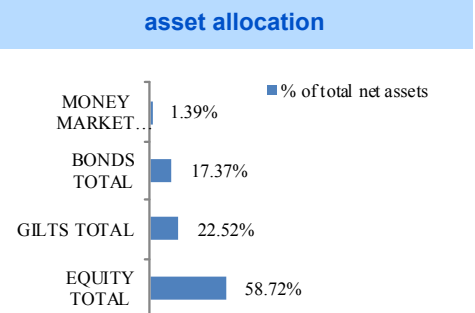
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life High Growth Fund 2	5.12	14.30	10.25
Benchmark	3.69	11.16	8.74

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.3
			YTM OF DEBT PORTFOLIO (%)	7.85

asset allocation		
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	8.69%	AAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	8.68%	LAAA
BONDS TOTAL	17.37%	
7.72% GOI (MD 25/05/2025)	10.05%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	3.39%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	3.23%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	2.80%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	1.23%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	1.00%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	0.83%	SOVEREIGN
GILTS TOTAL	22.52%	
INFOSYS LTD	4.94%	
HDFC BANK LTD	4.31%	
YES BANK LTD	4.27%	
DIVIS LABORATORIES LTD	3.48%	
ICICI BANK LTD	2.80%	
LARSEN & TOUBRO LTD	2.59%	
ITC LTD	2.52%	
TATA MOTORS LTD	2.39%	
HCL TECHNOLOGIES LTD	2.18%	
MARUTI SUZUKI INDIA LTD	2.10%	
SUN PHARMACEUTICALS INDUSTRIES LTD	2.04%	
CUMMINS INDIA LTD	1.83%	
MOTHERSON SUMI SYSTEMS LTD	1.80%	
ULTRATECH CEMENT LTD	1.76%	
AXIS BANK LTD	1.68%	
TECH MAHINDRA LTD	1.63%	
CESC LTD	1.51%	
INDIAN HOTELS CO LTD	1.38%	
IDFC LTD	1.35%	
CIPLA LTD	1.27%	
BATA INDIA LTD	1.27%	
RELIANCE INDUSTRIES LTD	1.17%	
JUBILANT FOODWORKS LTD	1.14%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	1.10%	
CASTROL INDIA LTD (FV RS. 5/-)	1.07%	
HERO MOTOCORP LTD	1.00%	
INOX WIND LTD	1.00%	
ENGINEERS INDIA LTD	0.98%	
LUPIN LTD	0.95%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.61%	
TATA CONSULTANCY SERVICES LTD	0.58%	
EQUITY TOTAL	58.72%	
MONEY MARKET TOTAL	1.39%	
GRAND TOTAL	100.00%	



target asset allocation

Equity 60%
Debt 40%

benchmark construction

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

SFIN :

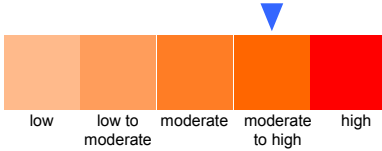
ULIF00809/04/07LGRWTPLS01121

Inception Date : 28th May 2007

fund objective

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

fund risk profile



target asset allocation

Equity 50%
Debt 50%

Life Growth Plus Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Plus Fund 1	6.43	14.01	11.28
Benchmark	**	**	**

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.35
			YTM OF DEBT PORTFOLIO (%)	7.76
asset allocation				
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	4.72%	AAA	MONEY MARKET TOTAL	3.14%
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	4.47%	LAAA	BONDS TOTAL	19.51%
8.93% NTPC LTD NCD (MD 19/01/2021)	4.12%	LAAA	GILTS TOTAL	28.03%
8.45% HDFC LTD NCD (MD 18/05/2026)	2.39%	LAAA	EQUITY TOTAL	49.32%
8.11% RECL LTD NCD (MD 07/10/2025)	2.10%	AAA		
9.30% HDFC LTD NCD (MD 18/01/2021)	1.23%	LAAA		
9.35% POWER GRID CORP NCD STRP G (MD 29/08/2022)	0.25%	LAAA		
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	0.24%	AAA		
BONDS TOTAL	19.51%			
7.72% GOI (MD 25/05/2025)	13.55%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	4.47%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	3.66%	SOVEREIGN		
8.15% RAJASTHAN SPL SDL (MD 23/06/2021)	2.36%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	1.62%	SOVEREIGN		
7.8% GOI (MD 11/04/2021)	1.34%	SOVEREIGN		
7.59% GOI(MD 11/01/2026)	0.81%	SOVEREIGN		
8.27% GOI (MD 09/06/2020)	0.22%	SOVEREIGN		
GILTS TOTAL	28.03%			
INFOSYS LTD	4.12%			
YES BANK LTD	3.63%			
HDFC BANK LTD	3.62%			
DIVIS LABORATORIES LTD	2.95%			
ICICI BANK LTD	2.41%			
ITC LTD	2.25%			
LARSEN & TOUBRO LTD	2.09%			
TATA MOTORS LTD	2.03%			
RELIANCE INDUSTRIES LTD	1.96%			
HCL TECHNOLOGIES LTD	1.87%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.81%			
MARUTI SUZUKI INDIA LTD	1.75%			
CUMMINS INDIA LTD	1.42%			
MOTHERSON SUMI SYSTEMS LTD	1.36%			
AXIS BANK LTD	1.29%			
TECH MAHINDRA LTD	1.25%			
ULTRATECH CEMENT LTD	1.23%			
CESC LTD	1.20%			
INDIAN HOTELS CO LTD	1.14%			
IDFC LTD	1.10%			
CIPLA LTD	1.09%			
BATA INDIA LTD	0.97%			
CASTROL INDIA LTD (FV RS. 5/-)	0.91%			
ENGINEERS INDIA LTD	0.91%			
INOX WIND LTD	0.87%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.84%			
JUBILANT FOODWORKS LTD	0.81%			
HERO MOTOCORP LTD	0.75%			
THYROCARE TECHNOLOGIES LTD	0.69%			
MANGALORE REFINERY & PETROCHEMICALS LTD	0.52%			
TATA CONSULTANCY SERVICES LTD	0.48%			
EQUITY TOTAL	49.32%			
MONEY MARKET TOTAL	3.14%			
GRAND TOTAL	100.00%			

SFIN :

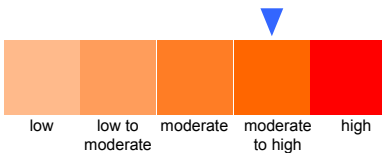
ULIF04301/01/10LGRWTPLS02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



Life Growth Plus Fund 2

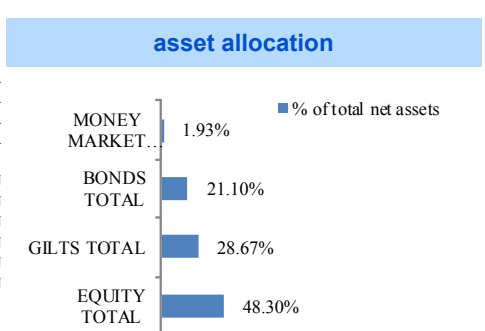
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Plus Fund 2	5.78	13.53	10.84
Benchmark	4.81	10.79	8.86

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.18
			YTM OF DEBT PORTFOLIO (%)	7.74

10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	5.39%	AAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	5.38%	LAAA
8.60% LIC HSG FIN LTD NCD OPT 2 (MD 28/12/2020)	5.19%	AAA
8.36% POWER FIN CORP LTD NCD (MD 26/02/2020)	5.15%	AAA
BONDS TOTAL	21.10%	
7.72% GOI (MD 25/05/2025)	14.97%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	4.20%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	3.49%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	3.46%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	1.53%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	1.03%	SOVEREIGN
GILTS TOTAL	28.67%	
INFOSYS LTD	4.03%	
HDFC BANK LTD	3.49%	
YES BANK LTD	3.45%	
DIVIS LABORATORIES LTD	2.87%	
ICICI BANK LTD	2.28%	
LARSEN & TOUBRO LTD	2.15%	
ITC LTD	2.09%	
TATA MOTORS LTD	1.99%	
HCL TECHNOLOGIES LTD	1.89%	
RELIANCE INDUSTRIES LTD	1.78%	
SUN PHARMACEUTICALS INDUSTRIES LTD	1.73%	
MARUTI SUZUKI INDIA LTD	1.60%	
MOTHERSON SUMI SYSTEMS LTD	1.44%	
ULTRATECH CEMENT LTD	1.42%	
AXIS BANK LTD	1.39%	
CUMMINS INDIA LTD	1.30%	
TECH MAHINDRA LTD	1.21%	
IDFC LTD	1.10%	
INDIAN HOTELS CO LTD	1.10%	
CESC LTD	1.07%	
CIPLA LTD	1.06%	
BATA INDIA LTD	0.94%	
LUPIN LTD	0.92%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.91%	
CASTROL INDIA LTD (FV RS. 5/-)	0.89%	
JUBILANT FOODWORKS LTD	0.85%	
INOX WIND LTD	0.83%	
ENGINEERS INDIA LTD	0.81%	
HERO MOTOCORP LTD	0.74%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.50%	
TATA CONSULTANCY SERVICES LTD	0.47%	
EQUITY TOTAL	48.30%	
MONEY MARKET TOTAL	1.93%	
GRAND TOTAL	100.00%	



target asset allocation

Equity 50%
Debt 50%

benchmark construction

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

SFIN :

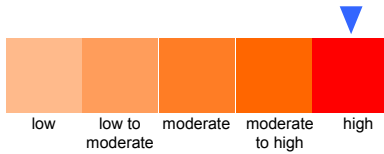
ULIF01401/02/08HGRWTPLS01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



Health Growth Plus Fund 1

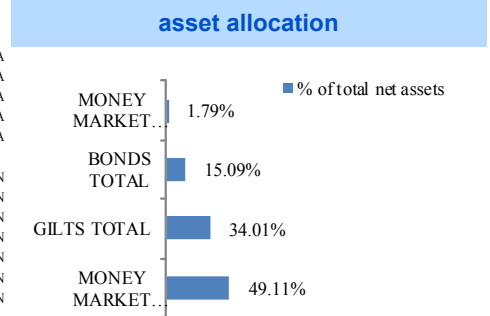
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Growth Plus Fund 1	6.21	14.01	11.12
Benchmark	4.81	10.79	8.86

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	4.6
			YTM OF DEBT PORTFOLIO (%)	7.6

9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	5.12%	LAAA
8.93% NTPC LTD NCD (MD 19/01/2021)	5.00%	LAAA
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	1.71%	AAA
8.60% LIC HSG FIN LTD NCD OPT 2 (MD 28/12/2020)	1.65%	AAA
8.30% RECL LTD NCD (MD 10/04/2025)	1.62%	AAA
BONDS TOTAL	15.09%	
7.72% GOI (MD 25/05/2025)	18.38%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	4.54%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	3.80%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	3.61%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	1.61%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	1.25%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	0.81%	SOVEREIGN
GILTS TOTAL	34.01%	
INFOSYS LTD	4.11%	
YES BANK LTD	3.63%	
HDFC BANK LTD	3.61%	
DIVIS LABORATORIES LTD	2.94%	
ICICI BANK LTD	2.35%	
ITC LTD	2.25%	
LARSEN & TOUBRO LTD	2.08%	
RELIANCE INDUSTRIES LTD	2.04%	
TATA MOTORS LTD	1.99%	
HCL TECHNOLOGIES LTD	1.97%	
SUN PHARMACEUTICALS INDUSTRIES LTD	1.80%	
MARUTI SUZUKI INDIA LTD	1.74%	
CUMMINS INDIA LTD	1.39%	
MOTHERSON SUMI SYSTEMS LTD	1.35%	
AXIS BANK LTD	1.29%	
TECH MAHINDRA LTD	1.23%	
ULTRATECH CEMENT LTD	1.23%	
CESC LTD	1.17%	
INDIAN HOTELS CO LTD	1.12%	
IDFC LTD	1.10%	
CIPLA LTD	1.09%	
BATA INDIA LTD	0.96%	
CASTROL INDIA LTD (FV RS. 5/-)	0.91%	
ENGINEERS INDIA LTD	0.90%	
INOX WIND LTD	0.87%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.82%	
JUBILANT FOODWORKS LTD	0.79%	
HERO MOTOCORP LTD	0.72%	
THYROCARE TECHNOLOGIES LTD	0.68%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.51%	
TATA CONSULTANCY SERVICES LTD	0.48%	
EQUITY TOTAL	49.11%	
MONEY MARKET TOTAL	1.79%	
GRAND TOTAL	100.00%	



target asset allocation

Equity	50%
Debt	50%

benchmark construction

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

SFIN :

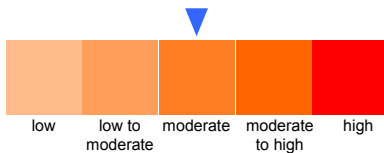
ULIF00428/07/04LGROWTHF01121

Inception Date : 9th Aug 2004

fund objective

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

fund risk profile



target asset allocation

Equity 40%
Debt 60%

Life Growth Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Fund 1	7.07	12.76	10.82
Benchmark	**	**	**

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	4.6
			YTM OF DEBT PORTFOLIO (%)	7.6
asset allocation				
8.93% NTPC LTD NCD (MD 19/01/2021)	8.56%	LAAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	5.70%	LAAA		
9.43% TATA SONS LTD NCD (MD 02/06/2019)	4.31%	LAAA		
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	1.32%	AAA		
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	1.26%	LAAA		
8.60% LIC HSG FIN LTD NCD OPT 2 (MD 28/12/2020)	0.42%	AAA		
8.30% RECL LTD NCD (MD 10/04/2025)	0.42%	AAA		
8.11% RECL LTD NCD (MD 07/10/2025)	0.41%	AAA		
BONDS TOTAL	22.40%			
7.72% GOI (MD 25/05/2025)	16.68%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	5.41%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	5.07%	SOVEREIGN		
7.8% GOI (MD 11/04/2021)	3.95%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	1.95%	SOVEREIGN		
7.59% GOI(MD 11/01/2026)	0.96%	SOVEREIGN		
8.27% GOI (MD 09/06/2020)	0.87%	SOVEREIGN		
8.15% RAJASTHAN SPL SDL (MD 23/06/2021)	0.83%	SOVEREIGN		
GILTS TOTAL	35.71%			
INFOSYS LTD	3.31%			
YES BANK LTD	2.92%			
HDFC BANK LTD	2.90%			
DIVIS LABORATORIES LTD	2.36%			
ICICI BANK LTD	1.93%			
ITC LTD	1.81%			
LARSEN & TOUBRO LTD	1.67%			
TATA MOTORS LTD	1.62%			
RELIANCE INDUSTRIES LTD	1.56%			
HCL TECHNOLOGIES LTD	1.50%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.45%			
MARUTI SUZUKI INDIA LTD	1.40%			
CUMMINS INDIA LTD	1.14%			
MOTHERSON SUMI SYSTEMS LTD	1.09%			
AXIS BANK LTD	1.03%			
TECH MAHINDRA LTD	1.01%			
ULTRATECH CEMENT LTD	0.98%			
CESC LTD	0.96%			
INDIAN HOTELS CO LTD	0.91%			
IDFC LTD	0.89%			
CIPLA LTD	0.87%			
BATA INDIA LTD	0.77%			
CASTROL INDIA LTD (FV RS. 5/-)	0.73%			
ENGINEERS INDIA LTD	0.72%			
INOX WIND LTD	0.70%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.68%			
JUBILANT FOODWORKS LTD	0.65%			
HERO MOTOCORP LTD	0.59%			
THYROCARE TECHNOLOGIES LTD	0.55%			
MANGALORE REFINERY & PETROCHEMICALS LTD	0.41%			
TATA CONSULTANCY SERVICES LTD	0.38%			
EQUITY TOTAL	39.47%			
MONEY MARKET TOTAL	2.41%			
GRAND TOTAL	100.00%			

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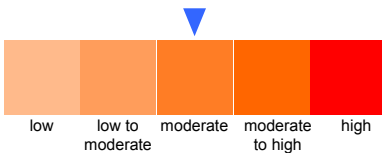
ULIF01102/11/07LGROWTHF02121

Inception Date : 29th Nov 2007

fund objective

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

fund risk profile



target asset allocation

Equity 40%
Debt 60%

benchmark construction

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

Life Growth Fund 2

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Growth Fund 2	7.31	12.73	10.69
Benchmark	5.93	10.40	8.95

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.36
			YTM OF DEBT PORTFOLIO (%)	7.74
asset allocation				
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	6.09%	AAA	<p>■ % of total net assets</p>	
8.93% NTPC LTD NCD (MD 19/01/2021)	4.35%	LAAA		
8.45% HDFC LTD NCD (MD 18/05/2026)	3.90%	LAAA		
8.97% TATA SONS LTD NCD (MD 15/07/2020)	3.56%	LAAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.03%	LAAA		
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	1.56%	LAAA		
8.11% RECL LTD NCD (MD 07/10/2025)	1.52%	AAA		
BONDS TOTAL	23.00%			
7.72% GOI (MD 25/05/2025)	15.45%	SOVEREIGN	GILTS TOTAL 35.29%	
7.88% GOI (MD 19/03/2030)	5.84%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	5.01%	SOVEREIGN	EQUITY TOTAL 39.49%	
8.27% GOI (MD 09/06/2020)	3.27%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	1.73%	SOVEREIGN		
8.15% RAJASTHAN SPL SDL (MD 23/06/2021)	1.54%	SOVEREIGN		
7.8% GOI (MD 11/04/2021)	1.49%	SOVEREIGN		
7.59% GOI(MD 11/01/2026)	0.97%	SOVEREIGN		
GILTS TOTAL	35.29%			
INFOSYS LTD	3.31%			
YES BANK LTD	3.08%			
HDFC BANK LTD	2.86%			
DIVIS LABORATORIES LTD	2.36%			
ICICI BANK LTD	1.86%			
ITC LTD	1.81%			
LARSEN & TOUBRO LTD	1.77%			
TATA MOTORS LTD	1.60%			
HCL TECHNOLOGIES LTD	1.56%			
RELIANCE INDUSTRIES LTD	1.54%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.44%			
MARUTI SUZUKI INDIA LTD	1.40%			
CUMMINS INDIA LTD	1.11%			
MOTHERSON SUMI SYSTEMS LTD	1.08%			
AXIS BANK LTD	1.03%			
TECH MAHINDRA LTD	0.99%			
ULTRATECH CEMENT LTD	0.97%			
CESC LTD	0.94%			
INDIAN HOTELS CO LTD	0.89%			
IDFC LTD	0.88%			
CIPLA LTD	0.87%			
BATA INDIA LTD	0.76%			
CASTROL INDIA LTD (FV RS. 5/-)	0.73%			
ENGINEERS INDIA LTD	0.72%			
INOX WIND LTD	0.69%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.66%			
JUBILANT FOODWORKS LTD	0.63%			
HERO MOTOCORP LTD	0.59%			
THYROCARE TECHNOLOGIES LTD	0.55%			
MANGALORE REFINERY & PETROCHEMICALS LTD	0.41%			
TATA CONSULTANCY SERVICES LTD	0.38%			
EQUITY TOTAL	39.49%			
MONEY MARKET TOTAL	2.22%			
GRAND TOTAL	100.00%			

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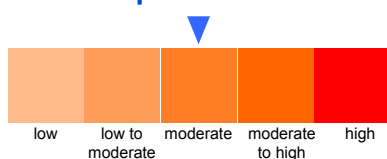
ULIF03304/12/08PGROWTHF01121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



target asset allocation

Equity 40%
Debt 60%

benchmark construction

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

Pension Growth Fund 1

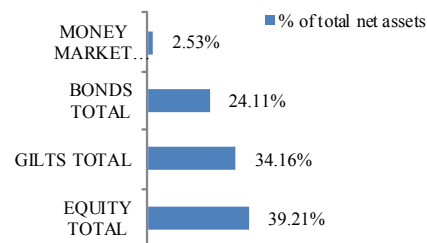
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Growth Fund 1	7.03	12.67	10.81
Benchmark	5.93	10.40	8.95

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.24
			YTM OF DEBT PORTFOLIO (%)	7.74
8.93% NTPC LTD NCD (MD 19/01/2021)	9.29%	LAAA		
8.97% TATA SONS LTD NCD (MD 15/07/2020)	5.57%	LAAA		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.54%	LAAA		
8.13% POWER GRID CORP NCD STRRP 5 (MD 25/04/2024)	2.38%	LAAA		
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	1.83%	LAAA		
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	1.27%	AAA		
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	1.23%	AAA		
BONDS TOTAL	24.11%			
7.72% GOI (MD 25/05/2025)	15.63%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	5.46%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	5.39%	SOVEREIGN		
7.8% GOI (MD 11/04/2021)	4.28%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	1.92%	SOVEREIGN		
7.59% GOI(MD 11/01/2026)	0.97%	SOVEREIGN		
8.27% GOI (MD 09/06/2020)	0.51%	SOVEREIGN		
GILTS TOTAL	34.16%			
INFOSYS LTD	3.31%			
YES BANK LTD	2.91%			
HDFC BANK LTD	2.91%			
DIVIS LABORATORIES LTD	2.36%			
ICICI BANK LTD	1.93%			
ITC LTD	1.81%			
TATA MOTORS LTD	1.70%			
HCL TECHNOLOGIES LTD	1.61%			
RELIANCE INDUSTRIES LTD	1.61%			
MARUTI SUZUKI INDIA LTD	1.40%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.36%			
CUMMINS INDIA LTD	1.18%			
MOTHERSON SUMI SYSTEMS LTD	1.12%			
TECH MAHINDRA LTD	1.05%			
AXIS BANK LTD	1.04%			
ULTRATECH CEMENT LTD	1.01%			
CESC LTD	0.99%			
INDIAN HOTELS CO LTD	0.96%			
IDFC LTD	0.89%			
CIPLA LTD	0.88%			
LARSEN & TOUBRO LTD	0.78%			
BATA INDIA LTD	0.78%			
JUBILANT FOODWORKS LTD	0.78%			
ENGINEERS INDIA LTD	0.75%			
CASTROL INDIA LTD (FV RS. 5/-)	0.73%			
INOX WIND LTD	0.71%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.70%			
HERO MOTOCORP LTD	0.60%			
THYROCARE TECHNOLOGIES LTD	0.55%			
MANGALORE REFINERY & PETROCHEMICALS LTD	0.41%			
TATA CONSULTANCY SERVICES LTD	0.38%			
EQUITY TOTAL	39.21%			
MONEY MARKET TOTAL	2.53%			
GRAND TOTAL	100.00%			

asset allocation



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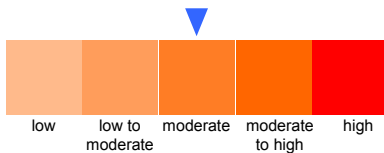
ULIF05001/01/10PGROWTHF02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 40%
Debt 60%

benchmark construction

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

Pension Growth Fund 2

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Growth Fund 2	6.95	12.67	10.50
Benchmark	5.93	10.40	8.95

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.07
			YTM OF DEBT PORTFOLIO (%)	7.73
asset allocation				
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	8.72%	LAAA	<p>■ % of total net assets</p>	
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	4.37%	AAA		
8.93% NTPC LTD NCD (MD 19/01/2021)	4.26%	LAAA		
8.97% TATA SONS LTD NCD (MD 15/07/2020)	4.26%	LAAA		
8.60% LIC HSG FIN LTD NCD OPT 2 (MD 28/12/2020)	1.40%	AAA		
8.11% RECL LTD NCD (MD 07/10/2025)	1.37%	AAA		
BONDS TOTAL	24.36%			
7.72% GOI (MD 25/05/2025)	12.58%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	5.51%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	5.11%	SOVEREIGN		
7.8% GOI (MD 11/04/2021)	3.32%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	1.93%	SOVEREIGN		
8.27% GOI (MD 09/06/2020)	1.51%	SOVEREIGN		
8.15% RAJASTHAN SPL SDL (MD 23/06/2021)	1.38%	SOVEREIGN		
7.59% GOI(MD 11/01/2026)	0.97%	SOVEREIGN		
GILTS TOTAL	32.30%			
INFOSYS LTD	3.31%			
YES BANK LTD	3.10%			
HDFC BANK LTD	2.88%			
DIVIS LABORATORIES LTD	2.35%			
ICICI BANK LTD	1.87%			
ITC LTD	1.81%			
LARSEN & TOUBRO LTD	1.64%			
TATA MOTORS LTD	1.59%			
HCL TECHNOLOGIES LTD	1.55%			
RELIANCE INDUSTRIES LTD	1.54%			
SUN PHARMACEUTICALS INDUSTRIES LTD	1.44%			
MARUTI SUZUKI INDIA LTD	1.39%			
CUMMINS INDIA LTD	1.10%			
MOTHERSON SUMI SYSTEMS LTD	1.07%			
AXIS BANK LTD	1.02%			
TECH MAHINDRA LTD	0.98%			
ULTRATECH CEMENT LTD	0.97%			
CESC LTD	0.94%			
IDFC LTD	0.89%			
CIPLA LTD	0.86%			
INDIAN HOTELS CO LTD	0.85%			
BATA INDIA LTD	0.77%			
CASTROL INDIA LTD (FV RS. 5/-)	0.73%			
ENGINEERS INDIA LTD	0.72%			
JUBILANT FOODWORKS LTD	0.71%			
INOX WIND LTD	0.68%			
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.66%			
THYROCARE TECHNOLOGIES LTD	0.54%			
HERO MOTOCORP LTD	0.52%			
MANGALORE REFINERY & PETROCHEMICALS LTD	0.41%			
TATA CONSULTANCY SERVICES LTD	0.38%			
EQUITY TOTAL	39.26%			
MONEY MARKET TOTAL	4.07%			
GRAND TOTAL	100.00%			

SFIN :

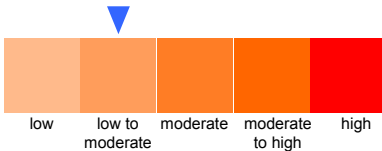
ULIF03104/12/08PBALANCE01121

Inception Date : 4th Dec 2008

fund objective

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

fund risk profile



Pension Balanced Fund 1

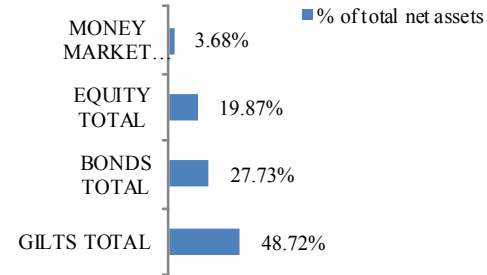
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Balanced Fund 1	8.57	10.94	10.25
Benchmark	8.09	9.54	9.05

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

portfolio		fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)
			5.25
			YTM OF DEBT PORTFOLIO (%)
			7.69

asset allocation		
8.93% NTPC LTD NCD (MD 19/01/2021)	7.13%	LAAA
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	6.69%	AAA
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	3.85%	AAA
8.45% HDFC LTD NCD (MD 18/05/2026)	3.70%	LAAA
8.97% TATA SONS LTD NCD (MD 15/07/2020)	2.25%	LAAA
8.13% POWER GRID CORP NCD STRRP 5 (MD 25/04/2024)	1.81%	LAAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	1.15%	LAAA
9.30% LIC HOUSING FIN LTD NCD (MD 14/09/2022)	1.15%	AAA
BONDS TOTAL	27.73%	
7.72% GOI (MD 25/05/2025)	24.92%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	7.30%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	6.33%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	3.58%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	2.72%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	2.58%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	1.28%	SOVEREIGN
GILTS TOTAL	48.72%	
INFOSYS LTD	1.66%	
YES BANK LTD	1.44%	
HDFC BANK LTD	1.43%	
DIVIS LABORATORIES LTD	1.16%	
ICICI BANK LTD	0.95%	
ITC LTD	0.91%	
LARSEN & TOUBRO LTD	0.82%	
TATA MOTORS LTD	0.82%	
HCL TECHNOLOGIES LTD	0.79%	
RELIANCE INDUSTRIES LTD	0.77%	
SUN PHARMACEUTICALS INDUSTRIES LTD	0.72%	
MARUTI SUZUKI INDIA LTD	0.70%	
CUMMINS INDIA LTD	0.60%	
MOTHERSON SUMI SYSTEMS LTD	0.54%	
TECH MAHINDRA LTD	0.53%	
AXIS BANK LTD	0.52%	
CESC LTD	0.50%	
ULTRATECH CEMENT LTD	0.49%	
INDIAN HOTELS CO LTD	0.47%	
IDFC LTD	0.44%	
CIPLA LTD	0.44%	
JUBILANT FOODWORKS LTD	0.39%	
BATA INDIA LTD	0.38%	
CASTROL INDIA LTD (FV RS. 5/-)	0.37%	
ENGINEERS INDIA LTD	0.36%	
INOX WIND LTD	0.35%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.34%	
HERO MOTOCORP LTD	0.30%	
THYROCARE TECHNOLOGIES LTD	0.28%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.21%	
TATA CONSULTANCY SERVICES LTD	0.19%	
EQUITY TOTAL	19.87%	
MONEY MARKET TOTAL	3.68%	
GRAND TOTAL	100.00%	



target asset allocation

Equity	20%
Debt	80%

benchmark construction

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

SFIN :

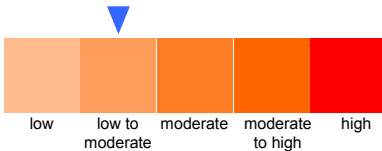
ULIF04801/01/10PBALANCE02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



target asset allocation

Equity 20%
Debt 80%

benchmark construction

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

Pension Balanced Fund 2

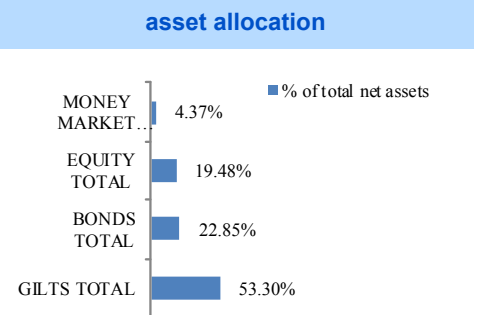
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Balanced Fund 2	7.78	10.50	10.02
Benchmark	8.09	9.54	9.05

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.53
			YTM OF DEBT PORTFOLIO (%)	7.69

asset allocation		
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	7.81%	LAAA
8.93% NTPC LTD NCD (MD 19/01/2021)	6.10%	LAAA
8.75% RELIANCE INDUSTRIES LTD NCD (MD 07/05/2020)	4.53%	AAA
8.13% POWER GRID CORP NCD STRRP 5 (MD 25/04/2024)	4.40%	LAAA
BONDS TOTAL	22.85%	
7.72% GOI (MD 25/05/2025)	27.83%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	7.82%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	6.97%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	4.94%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	2.37%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	2.03%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	1.34%	SOVEREIGN
GILTS TOTAL	53.30%	
INFOSYS LTD	1.64%	
HDFC BANK LTD	1.39%	
YES BANK LTD	1.37%	
DIVIS LABORATORIES LTD	1.16%	
ICICI BANK LTD	0.92%	
LARSEN & TOUBRO LTD	0.88%	
ITC LTD	0.83%	
TATA MOTORS LTD	0.82%	
HCL TECHNOLOGIES LTD	0.77%	
RELIANCE INDUSTRIES LTD	0.71%	
SUN PHARMACEUTICALS INDUSTRIES LTD	0.70%	
MARUTI SUZUKI INDIA LTD	0.65%	
MOTHERSON SUMI SYSTEMS LTD	0.59%	
ULTRATECH CEMENT LTD	0.57%	
AXIS BANK LTD	0.56%	
CUMMINS INDIA LTD	0.51%	
TECH MAHINDRA LTD	0.49%	
IDFC LTD	0.45%	
INDIAN HOTELS CO LTD	0.45%	
CIPLA LTD	0.44%	
CESC LTD	0.42%	
LUPIN LTD	0.38%	
HEALTHCARE GLOBAL ENTERPRISES LTD.	0.38%	
BATA INDIA LTD	0.37%	
CASTROL INDIA LTD (FV RS. 5-)	0.37%	
INOX WIND LTD	0.34%	
ENGINEERS INDIA LTD	0.33%	
HERO MOTOCORP LTD	0.30%	
JUBILANT FOODWORKS LTD	0.30%	
MANGALORE REFINERY & PETROCHEMICALS LTD	0.20%	
TATA CONSULTANCY SERVICES LTD	0.19%	
EQUITY TOTAL	19.48%	
MONEY MARKET TOTAL	4.37%	
GRAND TOTAL	100.00%	



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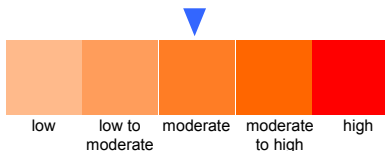
ULIF00909/04/07LPURDEBT01121

Inception Date : 9th Apr 2007

fund objective

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

fund risk profile



target asset allocation

Debt 100%
Debt 100%

benchmark construction

CRISIL Composite Bond Fund Index 100%

Life Pure Debt Fund 1

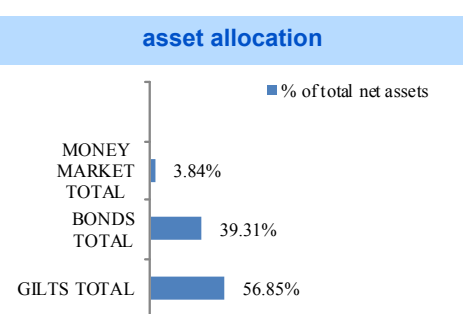
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Pure Debt Fund 1	9.99	9.18	9.87
Benchmark	10.19	8.59	9.03

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

portfolio		fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)
			5.4
			YTM OF DEBT PORTFOLIO (%)
			7.76

asset allocation		
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	7.88%	AAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	7.87%	LAAA
8.93% NTPC LTD NCD (MD 19/01/2021)	6.28%	LAAA
8.39% POWER FINANCE CORP LTD NCD SRC (MD19/04/25)	6.27%	LAAA
8.60% LIC HSG FIN LTD NCD OPT 1 (MD 26/02/2021)	2.53%	AAA
8.11% RECL LTD NCD (MD 07/10/2025)	2.47%	AAA
8.30% RECL LTD NCD (MD 10/04/2025)	1.99%	AAA
9.70% TATA SONS LTD NCD (MD 25/07/2022)	1.46%	LAAA
9.30% LIC HOUSING FIN LTD NCD (MD 14/09/2022)	1.30%	AAA
8.45% HDFC LTD NCD (MD 18/05/2026)	1.26%	LAAA
BONDS TOTAL	39.31%	
7.72% GOI (MD 25/05/2025)	23.65%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	8.91%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	8.82%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	8.01%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	3.35%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	1.62%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	0.65%	SOVEREIGN
8.15% RAJASTHAN SPL SDL (MD 23/06/2021)	0.61%	SOVEREIGN
8.01% RAJASTHAN SPL SDL (MD 23/06/2020)	0.61%	SOVEREIGN
7.86% RAJASTHAN SPL SDL (MD 23/06/2019)	0.61%	SOVEREIGN
GILTS TOTAL	56.85%	
MONEY MARKET TOTAL	3.84%	
GRAND TOTAL	100.00%	



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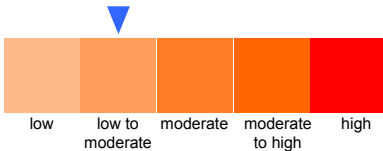
ULIF02610/06/08LGILTFUN01121

Inception Date : 11th Jun 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities 100%

benchmark construction

I-Sec Composite Sovereign Bond Index 100%

Life Gilt Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Gilt Fund 1	10.30	8.53	9.44
Benchmark	10.34	7.70	9.19

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

portfolio			fund characteristics																															
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.24																														
			YTM OF DEBT PORTFOLIO (%)	7.54																														
<table border="1"> <tbody> <tr> <td>7.72% GOI (MD 25/05/2025)</td> <td>37.80%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.68% GOI (MD 15/12/2023)</td> <td>18.42%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.88% GOI (MD 19/03/2030)</td> <td>18.37%</td> <td>SOVEREIGN</td> </tr> <tr> <td>8.27% GOI (MD 09/06/2020)</td> <td>7.87%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.61% GOI(MD 09/05/2030)</td> <td>6.53%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.8% GOI (MD 11/04/2021)</td> <td>5.08%</td> <td>SOVEREIGN</td> </tr> <tr> <td>7.59% GOI(MD 11/01/2026)</td> <td>3.22%</td> <td>SOVEREIGN</td> </tr> <tr> <td>GILTS TOTAL</td> <td>97.29%</td> <td></td> </tr> <tr> <td>MONEY MARKET TOTAL</td> <td>2.71%</td> <td></td> </tr> <tr> <td>GRAND TOTAL</td> <td>100.00%</td> <td></td> </tr> </tbody> </table>			7.72% GOI (MD 25/05/2025)	37.80%	SOVEREIGN	7.68% GOI (MD 15/12/2023)	18.42%	SOVEREIGN	7.88% GOI (MD 19/03/2030)	18.37%	SOVEREIGN	8.27% GOI (MD 09/06/2020)	7.87%	SOVEREIGN	7.61% GOI(MD 09/05/2030)	6.53%	SOVEREIGN	7.8% GOI (MD 11/04/2021)	5.08%	SOVEREIGN	7.59% GOI(MD 11/01/2026)	3.22%	SOVEREIGN	GILTS TOTAL	97.29%		MONEY MARKET TOTAL	2.71%		GRAND TOTAL	100.00%		<h3>asset allocation</h3> <p>A horizontal bar chart showing asset allocation. The y-axis lists 'MONEY MARKET TOTAL' and 'GILTS TOTAL'. The x-axis represents '% of total net assets'. The bars are blue. A legend indicates '■ % of total net assets'.</p>	
7.72% GOI (MD 25/05/2025)	37.80%	SOVEREIGN																																
7.68% GOI (MD 15/12/2023)	18.42%	SOVEREIGN																																
7.88% GOI (MD 19/03/2030)	18.37%	SOVEREIGN																																
8.27% GOI (MD 09/06/2020)	7.87%	SOVEREIGN																																
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7.59% GOI(MD 11/01/2026)	3.22%	SOVEREIGN																																
GILTS TOTAL	97.29%																																	
MONEY MARKET TOTAL	2.71%																																	
GRAND TOTAL	100.00%																																	

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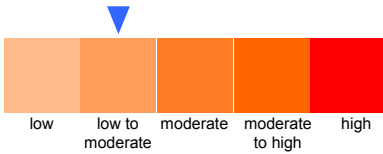
ULIF03819/03/09LGILTFUN02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



target asset allocation

Government Securities 100%

benchmark construction

I-Sec Composite Sovereign Bond Index 100%

Life Gilt Fund 2

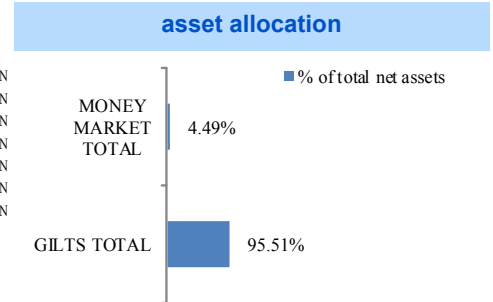
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Gilt Fund 2	10.39	8.72	9.56
Benchmark	10.34	7.70	9.19

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.18
			YTM OF DEBT PORTFOLIO (%)	7.53

7.72% GOI (MD 25/05/2025)	39.02%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	19.41%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	17.36%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	7.10%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	4.87%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	4.69%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	3.07%	SOVEREIGN
GILTS TOTAL	95.51%	
MONEY MARKET TOTAL	4.49%	
GRAND TOTAL	100.00%	



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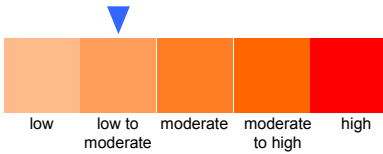
ULIF06401/03/08PGILTFUN01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities 100%

benchmark construction

I-Sec Composite Sovereign Bond Index 100%

Pension Gilt Fund 1

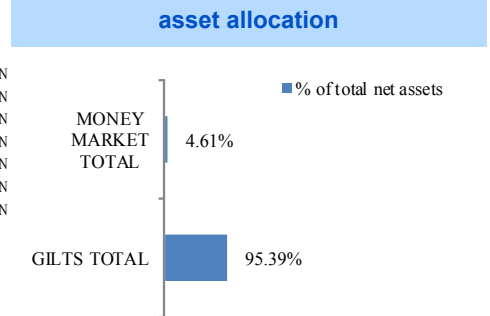
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Gilt Fund 1	10.23	8.61	9.63
Benchmark	10.34	7.70	9.19

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	6.16
			YTM OF DEBT PORTFOLIO (%)	7.55

7.72% GOI (MD 25/05/2025)	37.61%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	17.70%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	17.62%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	7.07%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	6.92%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	4.99%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	3.49%	SOVEREIGN
GILTS TOTAL	95.39%	
MONEY MARKET TOTAL	4.61%	
GRAND TOTAL	100.00%	



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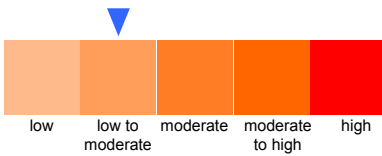
ULIF01301/02/08HGILTFUN01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Government Securities 100%

benchmark construction

I-Sec Composite Sovereign Bond Index 100%

Health Gilt Fund 1

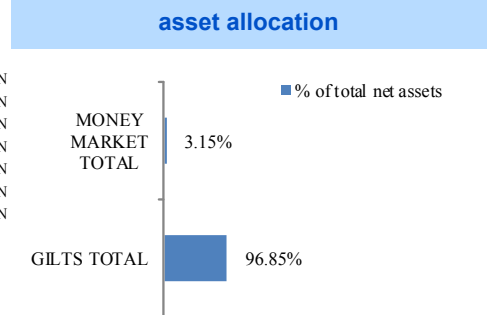
Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Gilt Fund 1	10.26	8.52	9.58
Benchmark	10.34	7.70	9.19

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

portfolio		fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)
			6.08
			YTM OF DEBT PORTFOLIO (%)
			7.45

Name of the instrument	% to AUM	Rating
7.72% GOI (MD 25/05/2025)	37.30%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	18.32%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	18.11%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	8.81%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	6.15%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	5.07%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	3.10%	SOVEREIGN
GILTS TOTAL	96.85%	
MONEY MARKET TOTAL	3.15%	
GRAND TOTAL	100.00%	



Life Capital Secure Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Capital Secure Fund 1	7.96	8.93	9.16
Benchmark	7.68	8.10	8.14

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

SFIN :

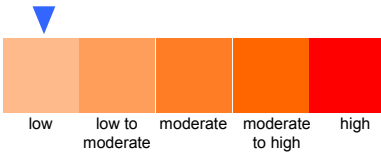
ULIF00228/07/04LCAPTSEC01121

Inception Date : 9th Aug 2004

fund objective

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

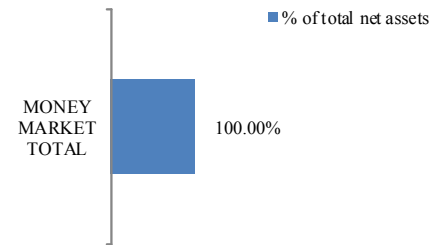
fund risk profile



portfolio		fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)
			0.17
			YTM OF DEBT PORTFOLIO (%)
			8

MONEY MARKET TOTAL	100.00%
GRAND TOTAL	100.00%

asset allocation



target asset allocation
Money Market Instruments 100%

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

Pension Capital Secure Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Capital Secure Fund 1	8.15	8.96	9.19
Benchmark	7.68	8.10	8.14

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

SFIN :

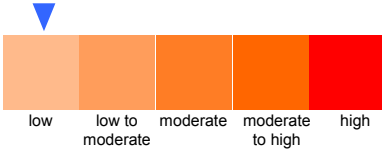
ULIF00501/11/06PCAPTSEC01121

Inception Date : 8th Nov 2006

fund objective

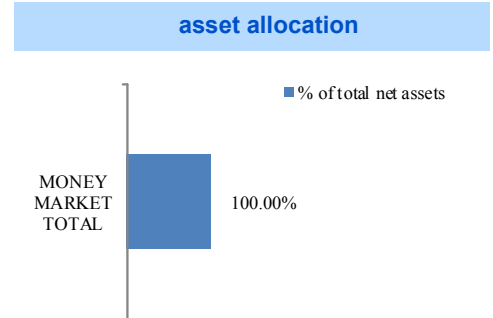
Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'extremely low'.

fund risk profile



portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	0.14
			YTM OF DEBT PORTFOLIO (%)	8.34

MONEY MARKET TOTAL	100.00%
GRAND TOTAL	100.00%



target asset allocation

Money Market Instruments 100%

benchmark construction

Yield on 182-day T.Bills 100%

SFIN :

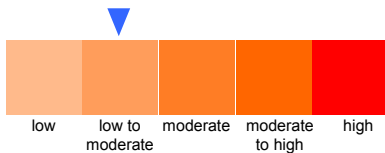
ULIF04020/08/09LCORBOND02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



target asset allocation

Bond Instruments 100%

benchmark construction

CRISIL Composite Bond Index 100%

Life Corporate Bond Fund 2

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Corporate Bond Fund 2	10.14	9.22	10.05
Benchmark	10.19	8.59	9.03

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.23
			YTM OF DEBT PORTFOLIO (%)	7.68

asset allocation		
MONEY MARKET TOTAL	3.69%	% of total net assets
BONDS TOTAL	34.00%	
GILTS TOTAL	62.31%	

9.43% TATA SONS LTD NCD (MD 02/06/2019)	10.52%	LAAA
8.93% NTPC LTD NCD (MD 19/01/2021)	10.45%	LAAA
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.67%	LAAA
9.30% LIC HOUSING FIN LTD NCD (MD 14/09/2022)	2.66%	AAA
8.60% LIC HSG FIN LTD NCD OPT 1 (MD 26/02/2021)	2.58%	AAA
8.60% LIC HSG FIN LTD NCD OPT 2 (MD 28/12/2020)	2.58%	AAA
8.30% RECL LTD NCD (MD 10/04/2025)	2.54%	AAA
BONDS TOTAL	34.00%	
7.72% GOI (MD 25/05/2025)	31.99%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	8.59%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	8.52%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	7.61%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	3.54%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	1.53%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	0.52%	SOVEREIGN
GILTS TOTAL	62.31%	
MONEY MARKET TOTAL	3.69%	
GRAND TOTAL	100.00%	

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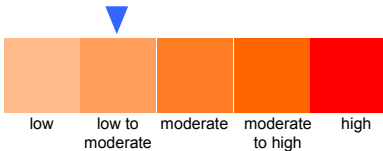
ULIF01901/03/08PCORBOND01121

Inception Date : 19th Mar 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments 100%

benchmark construction

CRISIL Composite Bond Index 100%

Pension Corporate Bond Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Corporate Bond Fund 1	10.15	9.20	10.04
Benchmark	10.19	8.59	9.03

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.18
			YTM OF DEBT PORTFOLIO (%)	7.71
asset allocation				
9.25% TATA SONS LTD NCD (MD 19/06/2019)	11.14%	LAAA	MONEY MARKET TOTAL	4.38%
8.93% NTPC LTD NCD (MD 19/01/2021)	8.33%	LAAA		
9.30% LIC HOUSING FIN LTD NCD (MD 14/09/2022)	5.65%	AAA		
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	2.85%	AAA	BONDS TOTAL	38.97%
9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	2.84%	LAAA		
8.60% LIC HSG FIN LTD NCD OPT 2 (MD 28/12/2020)	2.74%	AAA	GILTS TOTAL	56.65%
8.40% POWER GRID CORP NCD STRP H (MD 27/05/2026)	2.73%	LAAA		
8.30% RECL LTD NCD (MD 10/04/2025)	2.70%	AAA		
BONDS TOTAL	38.97%			
7.72% GOI (MD 25/05/2025)	27.82%	SOVEREIGN		
7.88% GOI (MD 19/03/2030)	9.18%	SOVEREIGN		
7.68% GOI (MD 15/12/2023)	8.89%	SOVEREIGN		
7.8% GOI (MD 11/04/2021)	4.18%	SOVEREIGN		
7.61% GOI(MD 09/05/2030)	3.23%	SOVEREIGN		
8.27% GOI (MD 09/06/2020)	1.72%	SOVEREIGN		
7.59% GOI(MD 11/01/2026)	1.63%	SOVEREIGN		
GILTS TOTAL	56.65%			
MONEY MARKET TOTAL	4.38%			
GRAND TOTAL	100.00%			

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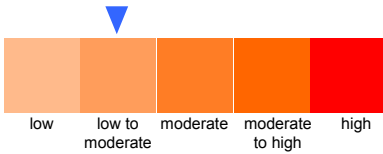
ULIF06301/02/08HCORBOND01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Bond Instruments 100%

benchmark construction

CRISIL Composite Bond Index 100%

Health Corporate Bond Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Corporate Bond Fund 1	10.24	9.47	10.20
Benchmark	10.19	8.59	9.03

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

portfolio			fund characteristics	
Name of the instrument	% to AUM	Rating	MODIFIED DURATION OF DEBT PORTFOLIO (YRS)	5.31
			YTM OF DEBT PORTFOLIO (%)	7.7

asset allocation		
MONEY MARKET TOTAL	4.17%	% of total net assets
BONDS TOTAL	35.29%	
GILTS TOTAL	60.54%	

9.25% RELIANCE JIO INFOCOM LTD NCD (MD 16/06/24)	10.25%	LAAA
8.93% NTPC LTD NCD (MD 19/01/2021)	10.01%	LAAA
10% INDIABULLS HOUSING FIN LTD NCD(MD 29/09/2019)	5.13%	AAA
8.60% LIC HSG FIN LTD NCD OPT 1 (MD 26/02/2021)	4.94%	AAA
8.60% LIC HSG FIN LTD NCD OPT 2 (MD 28/12/2020)	4.94%	AAA
BONDS TOTAL	35.29%	
7.72% GOI (MD 25/05/2025)	31.71%	SOVEREIGN
7.88% GOI (MD 19/03/2030)	9.49%	SOVEREIGN
7.68% GOI (MD 15/12/2023)	8.90%	SOVEREIGN
7.8% GOI (MD 11/04/2021)	6.75%	SOVEREIGN
7.61% GOI(MD 09/05/2030)	2.91%	SOVEREIGN
7.59% GOI(MD 11/01/2026)	0.49%	SOVEREIGN
8.27% GOI (MD 09/06/2020)	0.30%	SOVEREIGN
GILTS TOTAL	60.54%	
MONEY MARKET TOTAL	4.17%	
GRAND TOTAL	100.00%	

Life Money Market Fund 2

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Life Money Market Fund 2	8.24	8.87	9.21
Benchmark	7.90	8.78	8.63

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

SFIN :

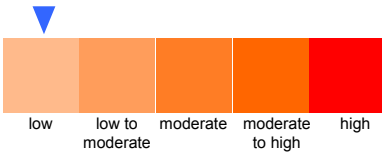
ULIF03919/03/09LMONMRKT02121

Inception Date : 20th Aug 2009

fund objective

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

fund risk profile



portfolio

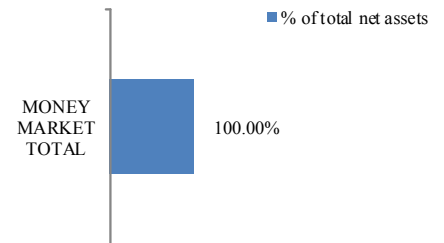
Name of the instrument	% to AUM

MONEY MARKET TOTAL	100.00%
GRAND TOTAL	100.00%

fund characteristics

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

asset allocation



target asset allocation

Money Market Instruments 100%

benchmark construction

CRISIL Liquid Bond Index 100%

Pension Money Market Fund 2

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Pension Money Market Fund 2	8.41	8.90	9.24
Benchmark	7.90	8.78	8.63

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

SFIN :

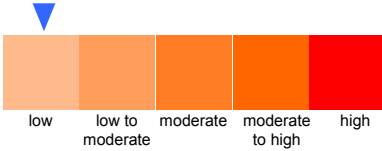
ULIF05201/01/10PMONMRKT02121

Inception Date : 11th Jan 2010

fund objective

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

fund risk profile



portfolio

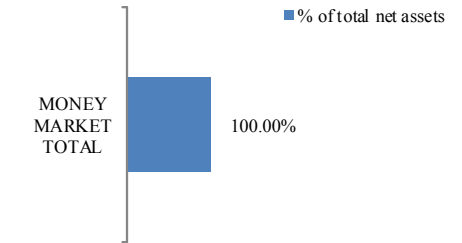
Name of the instrument	% to AUM

MONEY MARKET TOTAL	100.00%
GRAND TOTAL	100.00%

fund characteristics

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

asset allocation



target asset allocation

Money Market Instruments 100%

benchmark construction

CRISIL Liquid Bond Index 100%

SFIN :

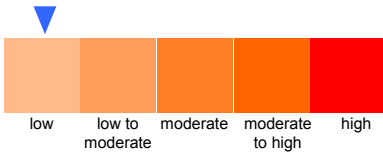
ULIF01501/02/08HMONMRKT01121

Inception Date : 27th Feb 2008

fund objective

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

fund risk profile



target asset allocation

Money Market Instruments 100%

benchmark construction

CRISIL Liquid Bond Index 100%

Health Money Market Fund 1

Fund Performance As on 30th June, 2016

gross return			
Fund name	12 month returns	36 month returns	60 month returns
Health Money Market Fund 1	8.29	8.89	9.22
Benchmark	7.90	8.78	8.63

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

portfolio

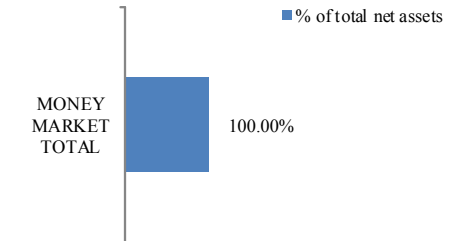
Name of the instrument % to AUM

MONEY MARKET TOTAL	100.00%
GRAND TOTAL	100.00%

fund characteristics

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

asset allocation



SFIN :

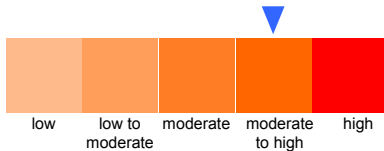
ULIF05612/02/10LHNAVGVUA01121

Inception Date : 15th Feb 2010

fund objective

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

fund risk profile



target asset allocation

Equity 0-100%
Debt 0-100%

Life Highest NAV Guarantee Fund 1

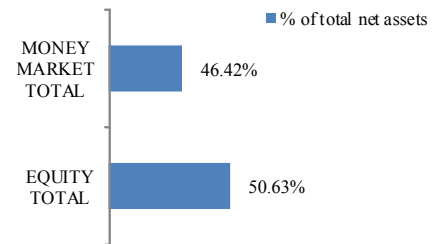
Fund Performance As on 30th June, 2016

Highest NAV locked as on 30th June, 2016 13.9343

portfolio

Name of the instrument	% to AUM
INFOSYS LTD	5.22%
ITC LTD	4.80%
HDFC BANK LTD	4.55%
RELIANCE INDUSTRIES LTD	3.74%
TATA CONSULTANCY SERVICES LTD	3.00%
HOUSING DEVELOPMENT FINANCE CORPORATION I	2.95%
LARSEN & TOUBRO LTD	2.84%
TATA MOTORS LTD	2.26%
ICICI BANK LTD	2.05%
SUN PHARMACEUTICALS INDUSTRIES LTD	1.91%
MAHINDRA & MAHINDRA LTD	1.54%
HINDUSTAN UNILEVER LTD	1.51%
MARUTI SUZUKI INDIA LTD	1.28%
BHARTI AIRTEL LTD	1.21%
STATE BANK OF INDIA	1.11%
DR REDDYS LABORATORIES LTD	0.99%
WIPRO LTD	0.97%
COAL INDIA LTD	0.91%
OIL & NATURAL GAS CORPORATION LTD	0.91%
ASIAN PAINTS LTD	0.89%
HERO MOTOCORP LTD	0.88%
LUPIN LTD	0.85%
BAJAJ AUTO LTD	0.83%
NTPC LTD	0.75%
CIPLA LTD	0.59%
AXIS BANK LTD	0.51%
TATA STEEL LTD	0.50%
GAIL (INDIA) LTD	0.42%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	0.36%
BHARAT HEAVY ELECTRICALS LTD	0.27%
EQUITY TOTAL	50.63%
R*SHARES SENSEX ETF	2.95%
ETFs TOTAL	2.95%
MONEY MARKET TOTAL	46.42%
GRAND TOTAL	100.00%

asset allocation



SFIN :

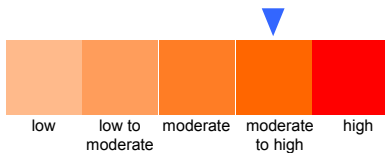
ULIF05803/09/10LHNAVADV01121

Inception Date : 8th Sep 2010

fund objective

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

fund risk profile



target asset allocation

Equity 0-100%
Debt 0-100%

Life Highest NAV Advantage Fund 1

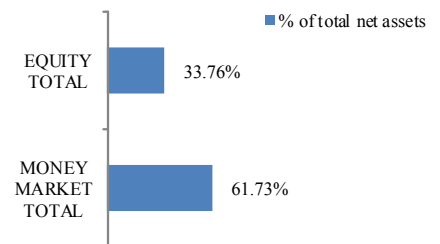
Fund Performance As on 30th June, 2016

Highest NAV locked as on 30th June, 2016 11.7419

portfolio

Name of the instrument	% to AUM
HDFC BANK LTD	3.37%
INFOSYS LTD	3.28%
ITC LTD	3.01%
HOUSING DEVELOPMENT FINANCE CORPORATION I	2.88%
RELIANCE INDUSTRIES LTD	2.32%
TATA CONSULTANCY SERVICES LTD	1.76%
LARSEN & TOUBRO LTD	1.76%
TATA MOTORS LTD	1.36%
SUN PHARMACEUTICALS INDUSTRIES LTD	1.29%
AXIS BANK LTD	1.08%
ICICI BANK LTD	1.02%
MAHINDRA & MAHINDRA LTD	0.96%
STATE BANK OF INDIA	0.91%
HINDUSTAN UNILEVER LTD	0.90%
MARUTI SUZUKI INDIA LTD	0.82%
BHARTI AIRTEL LTD	0.75%
COAL INDIA LTD	0.62%
WIPRO LTD	0.62%
DR REDDYS LABORATORIES LTD	0.62%
ASIAN PAINTS LTD	0.60%
LUPIN LTD	0.54%
HERO MOTOCORP LTD	0.52%
OIL & NATURAL GAS CORPORATION LTD	0.50%
BAJAJ AUTO LTD	0.49%
NTPC LTD	0.42%
CIPLA LTD	0.36%
TATA STEEL LTD	0.31%
GAIL (INDIA) LTD	0.25%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	0.25%
BHARAT HEAVY ELECTRICALS LTD	0.17%
EQUITY TOTAL	33.76%
R*SHARES SENSEX ETF	4.51%
ETFS TOTAL	4.51%
MONEY MARKET TOTAL	61.73%
GRAND TOTAL	100.00%

asset allocation



SFIN :

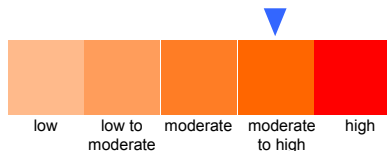
ULIF05901/06/11LHNAVADV02121

Inception Date : 1st Jun 2011

fund objective

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

fund risk profile



target asset allocation

Equity 0-100%
Debt 0-100%

Life Highest NAV Advantage Fund 2

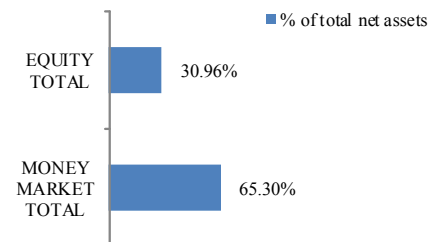
Fund Performance As on 30th June, 2016

Highest NAV locked as on 30th June, 2016 13.1149

portfolio

Name of the instrument	% to AUM
HDFC BANK LTD	2.87%
INFOSYS LTD	2.85%
ITC LTD	2.65%
HOUSING DEVELOPMENT FINANCE CORPORATION I	2.47%
RELIANCE INDUSTRIES LTD	2.04%
ICICI BANK LTD	1.79%
TATA CONSULTANCY SERVICES LTD	1.66%
LARSEN & TOUBRO LTD	1.58%
TATA MOTORS LTD	1.22%
AXIS BANK LTD	1.15%
SUN PHARMACEUTICALS INDUSTRIES LTD	1.07%
STATE BANK OF INDIA	0.85%
MAHINDRA & MAHINDRA LTD	0.85%
HINDUSTAN UNILEVER LTD	0.82%
MARUTI SUZUKI INDIA LTD	0.70%
BHARTI AIRTEL LTD	0.67%
DR REDDYS LABORATORIES LTD	0.55%
ASIAN PAINTS LTD	0.55%
WIPRO LTD	0.54%
COAL INDIA LTD	0.51%
OIL & NATURAL GAS CORPORATION LTD	0.50%
LUPIN LTD	0.49%
HERO MOTOCORP LTD	0.49%
BAJAJ AUTO LTD	0.47%
NTPC LTD	0.41%
CIPLA LTD	0.33%
TATA STEEL LTD	0.28%
GAIL (INDIA) LTD	0.23%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	0.23%
BHARAT HEAVY ELECTRICALS LTD	0.15%
EQUITY TOTAL	30.96%
R*SHARES SENSEX ETF	3.75%
ETFS TOTAL	3.75%
MONEY MARKET TOTAL	65.30%
GRAND TOTAL	100.00%

asset allocation



SFIN	Plan Name	Fund Name	NAV
ULIF00328/07/04LEQUITYF01121	Reliance Market Return Plan	Life Equity Fund 1	48.8639
ULIF02510/06/08LEQUITYF02121	Reliance Automatic Investment Plan	Life Equity Fund 2	21.8332
ULIF04201/01/10LEQUITYF03121	Reliance Super Automatic Investment Basic Plan	Life Equity Fund 3	17.8635
ULIF00601/11/06PEQUITYF01121	Reliance Golden Years Plan	Pension Equity Fund 1	24.2753
ULIF03204/12/08PEQUITYF02121	Reliance Golden Years Plan	Pension Equity Fund 2	21.0616
ULIF04901/01/10PEQUITYF03121	Reliance Life Super Golden Years Basic Plan	Pension Equity Fund 3	17.4936
ULIF01201/02/08HEQUITYF01121	Reliance Wealth + Health Plan	Health Equity Fund 1	17.4542
ULIF05411/01/10HEQUITYF02121	Reliance Life Insurance Wealth + Health Basic Plan	Health Equity Fund 2	17.8487
ULIF03010/06/08LPUEQTY01121	Reliance Automatic Investment Plan	Life Pure Equity Fund 1	22.3677
ULIF04601/01/10LPUEQTY02121	Reliance Super Automatic Investment Basic Plan	Life Pure Equity Fund 2	16.9174
ULIF05301/01/10PPUEQTY02121	Reliance Life Super Golden Years Basic Plan	Pension Pure Equity Fund 2	17.1157
ULIF01601/02/08HPUEQTY01121	Reliance Wealth + Health Plan	Health Pure Equity Fund 1	20.0122
ULIF02710/06/08LINFRAST01121	Reliance Automatic Investment Plan	Life Infrastructure Fund 1	9.5544
ULIF04401/01/10LINFRAST02121	Reliance Super Automatic Investment Basic Plan	Life Infrastructure Fund 2	9.7801
ULIF06601/01/10PINFRASST02121	Reliance Life Super Golden Years Basic Plan	Pension Infrastructure Fund 2	10.0294
ULIF06101/02/08HINFRAST01121	Reliance Wealth + Health Plan	Health Infrastructure Fund 1	9.2998
ULIF02410/06/08LENERGYF01121	Reliance Automatic Investment Plan	Life Energy Fund 1	13.8726
ULIF04101/01/10LENERGYF02121	Reliance Super Automatic Investment Basic Plan	Life Energy Fund 2	11.9313
ULIF06501/01/10PENRGYYF02121	Reliance Life Super Golden Years Basic Plan	Pension Energy Fund 2	11.6699
ULIF06001/02/08HENERGYF01121	Reliance Wealth + Health Plan	Health Energy Fund 1	13.0138
ULIF02810/06/08LMIDCAPF01121	Reliance Automatic Investment Plan	Life Midcap Fund 1	20.8691
ULIF04501/01/10LMIDCAPF02121	Reliance Super Automatic Investment Basic Plan	Life Midcap Fund 2	18.9682
ULIF06924/03/15LMAKEINDIA121	Reliance Premier Wealth Insurance Plan	Make In India Fund	10.5664
ULIF05101/01/10PMIDCAPF02121	Reliance Life Super Golden Years Basic Plan	Pension Midcap Fund 2	19.1932
ULIF06201/02/08HMIDCAPF01121	Reliance Wealth + Health Plan	Health Midcap Fund 1	22.3766
ULIF01009/04/07LSPRGRWT01121	Reliance Automatic Investment Plan	Life Super Growth Fund 1	20.0304
ULIF04701/01/10LSPRGRWT02121	Reliance Super Automatic Investment Basic Plan	Life Super Growth Fund 2	17.2087
ULIF01701/02/08HSPRGRWT01121	Reliance Wealth + Health Plan	Health Super Growth Fund 1	16.9649
ULIF00728/02/07LHIGROWT01121	Reliance Money Guarantee Plan	Life High Growth Fund 1	22.2655

SFIN	Plan Name	Fund Name	NAV
ULIF05511/01/10LHIGROWT02121	Reliance Life Money Guarantee Basic Plan	Life High Growth Fund 2	16.7796
ULIF00809/04/07LGRWTPLS01121	Reliance Money Guarantee Plan	Life Growth Plus Fund 1	22.1440
ULIF04301/01/10LGRWTPLS02121	Reliance Super Automatic Investment Basic Plan	Life Growth Plus Fund 2	17.0141
ULIF01401/02/08HGRWTPLS01121	Reliance Wealth + Health Plan	Health Growth Plus Fund 1	18.2669
ULIF00428/07/04LGROWTHF01121	Reliance Market Return Plan	Life Growth Fund 1	29.3858
ULIF01102/11/07LGROWTHF02121	Reliance Money Guarantee Plan	Life Growth Fund 2	17.6215
ULIF03304/12/08PGROWTHF01121	Reliance Golden Years Plan	Pension Growth Fund 1	23.3955
ULIF05001/01/10PGROWTHF02121	Reliance Life Super Golden Years Basic Plan	Pension Growth Fund 2	16.4625
ULIF00128/07/04LBALANCE01121	Reliance Money Guarantee Plan	Life Balanced Fund 1	26.2188
ULIF03104/12/08PBALANCE01121	Reliance Golden Years Plan	Pension Balanced Fund 1	26.1678
ULIF04801/01/10PBALANCE02121	Reliance Life Super Golden Years Basic Plan	Pension Balanced Fund 2	16.1878
ULIF00909/04/07LPURDEBT01121	Reliance Money Guarantee Plan	Life Pure Debt Fund 1	20.5219
ULIF02610/06/08LGILTFUN01121	Reliance Automatic Investment Plan	Life Gilt Fund 1	17.2639
ULIF03819/03/09LGILTFUN02121	Reliance Premier Life	Life Gilt Fund 2	16.7249
ULIF06401/03/08PGILTFUN01121	Reliance Total Investment Plan Series II - Pension	Pension Gilt Fund 1	17.3344
ULIF01301/02/08HGILTFUN01121	Reliance Wealth + Health Plan	Health Gilt Fund 1	17.3712
ULIF00228/07/04LCAPTSEC01121	Reliance Market Return Plan	Life Capital Secure Fund 1	21.7789
ULIF00501/11/06PCAPTSEC01121	Reliance Golden Years Plan	Pension Capital Secure Fund 1	21.8947
ULIF02310/06/08LCORBOND01121	Reliance Automatic Investment Plan	Life Corporate Bond Fund 1	19.3097
ULIF04020/08/09LCORBOND02121	Reliance Premier Life	Life Corporate Bond Fund 2	18.8009
ULIF01901/03/08PCORBOND01121	Reliance Total Investment Plan Series II - Pension	Pension Corporate Bond Fund 1	19.3641
ULIF06301/02/08HCORBOND01121	Reliance Wealth + Health Plan	Health Corporate Bond Fund 1	19.6495
ULIF06810/09/12PSMARTFU01121	Smart Pension Plan	Pension Smart Fund 1	12.9010
ULIF02910/06/08LMONMRKT01121	Reliance Automatic Investment Plan	Life Money Market Fund 1	18.4493
ULIF03919/03/09LMONMRKT02121	Reliance Premier Life	Life Money Market Fund 2	17.8989
ULIF05201/01/10PMONMRKT02121	Reliance Total Investment Plan Series II - Pension	Pension Money Market Fund 2	16.1441
ULIF01501/02/08HMONMRKT01121	Reliance Wealth + Health Plan	Health Money Market Fund 1	18.8081
ULIF05612/02/10LHNAV GUA01121	Reliance Life Highest NAV Guarantee Plan	Life Highest NAV Guarantee Fund 1	13.9343
ULIF05803/09/10LHNAV ADV01121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 1	11.7419
ULIF05901/06/11LHNAV ADV02121	Reliance Life Highest NAV Advantage Plan	Life Highest NAV Advantage Fund 2	13.1149

- ✓ Macro Analysis
- ✓ Appreciation of Market Dynamics
- ✓ Meeting Investment Objective vis-à-vis Risk Appetite
- ✓ Asset Allocation Strategy
- ✓ Security Selection- Portfolio Constriction
- ✓ Benchmark
- ✓ Risk Management / Portfolio Evolution/ Diagnostics
- ✓ Governance and Process

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

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

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

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

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

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

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

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

Gross Fund Return

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

We shall highlight this with the help of an example.

<p>Reliance Life Insurance Balanced Fund NAV based Return=11.50 % Fund Management Fee=2% Gross Fund Return=13.50%</p>	<p>XYZ Insurance Company Balanced Fund NAV based Return=10.50% Fund Management Fee=3% Gross Fund Return=13.50%.</p>
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As seen above, though the gross return of both the companies were same, Reliance Life Insurance showed a higher NAV based return as the fund management fees were lower. Please note that the returns as given in The Analyst for all funds are computed on a gross basis.

Benchmark Return

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

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

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

Fund Standard Deviation

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

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

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

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

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

Fund Sharpe Ratio

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

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

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

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

✓ Gross Fund Return

✓ Benchmark Return

✓ Fund Standard Deviation

✓ Fund Sharpe Ratio

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

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

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

Benchmark Sharpe Ratio

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

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

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

Modified Duration of Debt Portfolio

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

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

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

Fund Beta

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

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

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

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

✓ Benchmark Sharpe Ratio

✓ Modified Duration Of Debt Profile

✓ Fund Beta

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