

May 2019



Monthly Newsletter

INVESTMENT TRACKER

The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policy holder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.

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Anurag Jain

From the CIO's Desk

Market commentary – May 2019

Equity markets saw gains of 1.5% in May 2019 as investors cheered the results of 2019 general elections, where the BJP-led NDA got re-elected with higher numbers compared to 2014. Another big positive was the correction in crude oil prices by 11.4% during May 2019 due to concerns of global trade wars. Escalation of global trade wars does not augur well for global growth but India seems to be in a sweet spot in this scenario with falling commodity prices, strong political leadership and favorable macro conditions. It is expected that shift of manufacturing out of China will be a multi-year trend and a potential golden opportunity for India.

Macro economic outlook is favourable with inflation under control (consumer price inflation at 2.92% in April 2019), interest rates coming down and RBI easing liquidity. Growth however, is the single biggest challenge, softening due to temporary slowdown in consumption driven by credit tightening by NBFCs. GDP growth moderated to 5.8% in 4QFY19 compared to 6.6% in 3QFY19. We believe that growth should soon normalise as the tight liquidity conditions ease, govt spending comes back and economic activity picks up in the second half of the year. Foreign Institutions continued to repose their faith in Indian markets with inflows of Rs 9,000 crores (approx.) into equities in May 2019, while domestic institutions bought equities worth Rs 5,200 crores (approx.). Foreign institutions have been net buyers to the tune of Rs 77,000 crores (approx.) in 2019 till date. Interest rates have eased somewhat with benchmark 10 yr govt. rates coming down from 7.4% levels to 7% levels post the election results, easing crude oil and commodity prices. The real rates in the economy however, still remain very high and low inflation coupled with low growth (domestic as well as global) is a perfect combination for further lowering of rates. We expect RBI to deliver another rate cut in upcoming policy meet. We continue to stay positive on bonds and would reduce duration once we believe that rates have bottomed out.

While corporate profit growth is expected to slowly pick-up, a strong base has been built for sustainable long-term growth. The previous 4 years have witnessed several reforms- Goods & Service tax(GST), direct benefit transfer(DBT) of subsidies, insolvency and bankruptcy code, housing for all, thrust on "Make in India" etc. These reforms have created a favorable environment for economic growth in India. Long-term growth drivers, remain in place; these being a) recovery in domestic manufacturing and construction, b) strong 2019 outlook for bottom of pyramid consumption, c) expected bounce back in earnings growth, d) NPA recognition cycle ending, and f) a pick-up in capacity utilization, which should be a precursor to private capital expenditure revival.

Our investment philosophy is based on a disciplined and structured approach of doing research and investing. It includes undiluted focus on fundamental research to identify high-quality businesses, having strong corporate governance framework that will create sustainable value for their shareholders. We employ great rigor and effort in identifying good companies and businesses and holding onto those investments for long periods. The objective is to build a portfolio of companies that will grow and become big over time and in the process generate superior returns.

After seeing the sharp increase in the markets in recent times, one may be tempted to cash out of the market-linked investments and wait for markets to stabilize. We would suggest that "time in the market is more important than timing the market" to generate good returns over a long-term period. Trying to time the market leads to negative surprises generally and investing on a regular basis is the best investment strategy. Regular investing in times like these leads to purchase of equities at attractive levels and generates superior returns over medium to long term.

Data Sources: The factual information mentioned above pertaining to market performance has been taken from National Stock Exchange (NSE) website, CRISIL Customized debt index, Reserve Bank of India (RBI) NDS-OM, and Bloomberg.

Equity Fund

The Fund's primary objective is to have high capital appreciation through investment in equities. To maintain liquidity, the Fund will invest in cash and money market instruments.

DATE OF INCEPTION: 16TH JUNE 2008

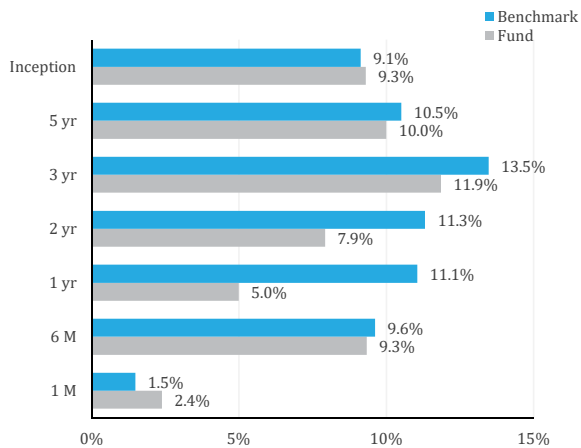
Risk Profile -High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	98.7%	678.5
Equity and Equity Related Instruments		
0%-40%	1.3%	8.7
Money Market Instruments and Others		
Total	100.0%	687.2

[^]Assets Under Management

Benchmark: Nifty 50

FUND PERFORMANCE AS ON 31st May 2019



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Manish Lodha	1	0	2

NAV as on 31st May 2019: 26.5236

Top 10 Holding as on 31st May 2019

Equity	%
Reliance Industries Ltd	7.6
ICICI Bank Ltd	6.9
Reliance ETF Bank BeES	6.3
Infosys Ltd	6.3
Larsen & Turbo Ltd	5.6
ITC Ltd	4.9
Tata Consultancy Services Ltd	3.8
State Bank of India	3.2
Axis Bank	3.2
Kotak Banking ETF	3.2
Others	47.7
Money Market Instruments & Others(%)	1.3
Total	100.0

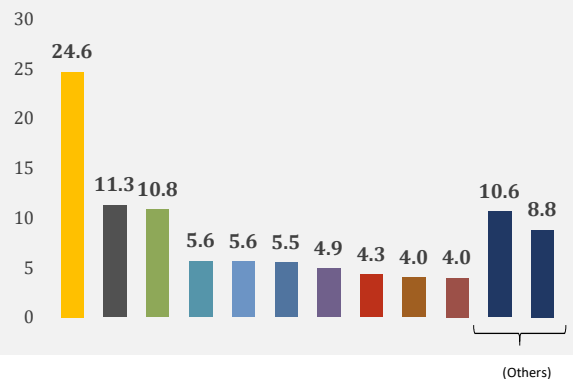
Equity Fund benchmark is Nifty 50

Past performance is not indicative of future performance

The SFIN for Equity Fund is ULIF00116/06/08EQUITYFUND136

- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Coke and Refined Petroleum Products
- Civil Engineering
- Manufacture of Chemicals and Chemical Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Tobacco Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Basic Metals
- Mutual Fund (Including ETF)
- Others

Top 10 Industry Sector Exposure (%)



Equity II Fund

The Fund's primary objective is to have high capital appreciation through investment in equities. To maintain liquidity, the Fund will invest in cash and money market instruments.

DATE OF INCEPTION: 07TH JANUARY 2010

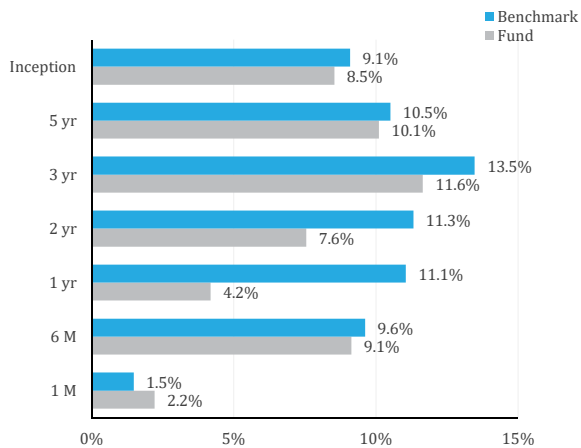
Risk Profile -High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	96.8%	2429.5
Equity and Equity Related Instruments		
0%-40%	3.2%	80.2
Money Market Instruments and Others		
Total	100.0%	2509.6

[^]Assets Under Management

Benchmark: Nifty 50

FUND PERFORMANCE AS ON 31st May 2019



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	1	0	3

NAV as on 31st May 2019: 21.6131

Top 10 Holding as on 31st May 2019

Equity	%
Equity	96.8
ICICI Bank Ltd	7.2
Infosys Ltd	6.3
Larsen & Tourbo Ltd	5.6
Reliance ETF Bank BeES	5.1
Reliance Industries Ltd	4.7
Kotak Banking ETF	4.4
Tata Consultancy Services Ltd	3.8
ITC Ltd	3.1
State Bank of India	3.1
Axis Bank	3.1
Others	50.3
Money Market Instruments & Others(%)	3.2
Total	100.0

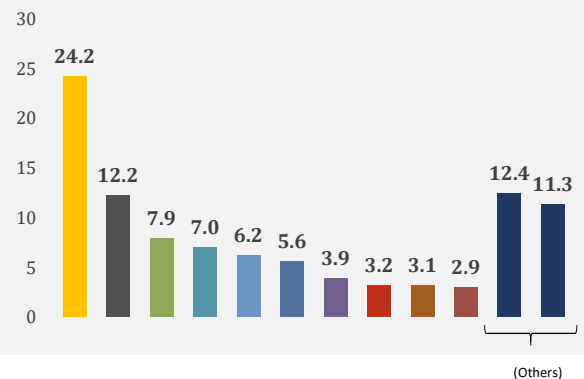
Equity II Fund benchmark is Nifty 50

Past performance is not indicative of future performance

The SFIN for Equity II Fund is ULIF00607/01/10EQUITYIIFND136

- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Chemicals and Chemical Products
- Civil Engineering
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Basic Metals
- Manufacture of Tobacco Products
- Manufacture of Other Non-Metallic Mineral Products
- Mutual Fund (Including ETF)
- Others

Top 10 Industry Sector Exposure (%)



Growth Fund

The Fund invests in listed equities and high quality fixed income and money market instruments. The Fund intends to adopt relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

DATE OF INCEPTION: 16TH JUNE 2008

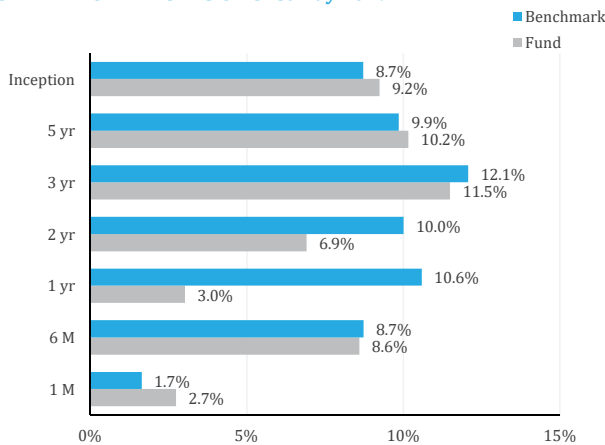
Risk Profile -Medium to High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
50% -90%	83.8%	123.3
Equity and Equity Related Instruments		
10% -50%	13.9%	20.5
Debt and Debt Related Instruments		
0%-40%	2.3%	3.3
Money Market Instruments and Others		
Total	100.0%	147.1

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st May 2019



Growth Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.80 years
 Past performance is not indicative of future performance
 The SPIN for Growth Fund is ULIF00216/06/08GROWTHFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	3
Mr Abhishek Das	0	4	8

NAV as on 31st May 2019: 26.3561

Top 10 Holding as on 31st May 2019

Equity	%
ICICI Bank Ltd	7.5
Infosys Ltd	4.6
Kotak Banking ETF	4.6
Larsen & Turbo Ltd	4.3
Reliance Industries Ltd	3.9
Reliance ETF Bank BeES	3.7
HDFC Bank Ltd	3.4
Tata Consultancy Services Ltd	3.3
Axis Bank	2.8
Bajaj Finance Ltd	2.2
Others	43.5

Government Securities

Government Securities	%
8.97% Govt. of India (MD 05/12/2030)	3.1
7.17% Govt. of India (MD 08/01/2028)	2.4
6.57% Govt. of India (MD 05/12/2033)	1.1
7.72% Govt. of India (MD 25/05/2025)	1.1
7.95% Govt. of India (MD 28/08/2032)	0.5
7.40% Govt of India (MD 09/09/2035)	0.5
7.61% Govt. of India (MD 09/05/2030)	0.4
9.23% Govt. of India (MD 23/12/2043)	0.4
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.1
8.30% Govt. of India (MD 02/07/2040)	0.0

Corporate Debt

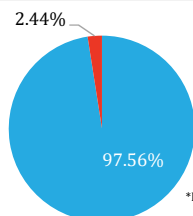
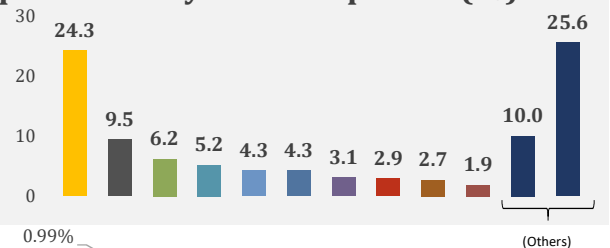
Corporate Debt	%
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	0.9
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	0.7
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	0.7
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.6
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	0.6
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.3
8.57% India Infradebt Ltd. (MD 23/06/2026)	0.3
8.70% Power Fin Corp. Ltd. (MD 14/05/2020)	0.1

Money Market Instruments & Others(%)

Total	100.0
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- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Chemicals and Chemical Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Civil Engineering
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Machinery and Equipment N.E.C.
- Manufacture of Tobacco Products
- Mutual Fund (Including ETF)
- Others

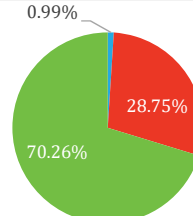
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo



Maturity Profile

- Upto 1 year
- More than 1 year and upto 7 years
- Above 7 years

Growth II Fund

The Fund invests in listed equities and high quality fixed income and money market instruments. The Fund intends to adopt relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

DATE OF INCEPTION: 07TH JANUARY 2010

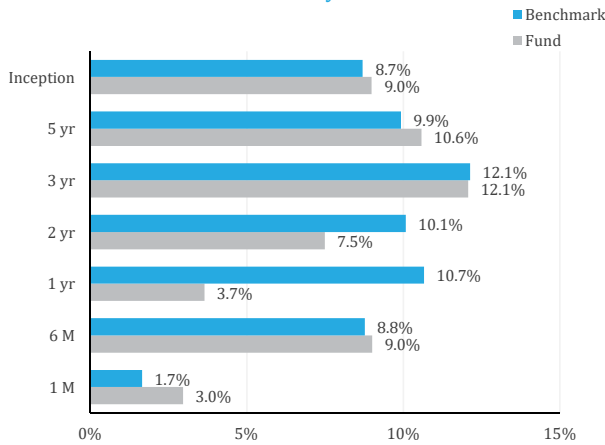
Risk Profile -Medium to High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
50% -90%	85.6%	119.8
Equity and Equity Related Instruments		
10% -50%	13.2%	18.5
Debt and Debt Related Instruments		
0%-40%	1.2%	1.6
Money Market Instruments and Others		
Total	100.0%	139.9

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st May 2019



Growth II Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 6.06 years
 Past performance is not indicative of future performance
 The SPIN for Growth II Fund is ULIF00707/01/10GROWTHIFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	3
Mr Abhishek Das	0	4	8

NAV as on 31st May 2019: 22.4691

Top 10 Holding as on 31st May 2019

Equity	%
ICICI Bank Ltd	6.9
Infosys Ltd	4.8
Larsen & Tourbo Ltd	4.4
Reliance Industries Ltd	4.2
Reliance ETF Bank BeES	4.1
Kotak Banking ETF	4.1
HDFC Bank Ltd	3.5
Tata Consultancy Services Ltd	3.3
Axis Bank	2.9
Bajaj Finance Ltd	2.4
Others	45.0

Government Securities

Government Securities	%
7.95% Govt. of India (MD 28/08/2032)	2.8
7.17% Govt. of India (MD 08/01/2028)	2.0
6.57% Govt. of India (MD 05/12/2033)	0.8
7.61% Govt. of India (MD 09/05/2030)	0.8
7.40% Govt of India (MD 09/09/2035)	0.7
7.72% Govt. of India (MD 25/05/2025)	0.5
8.24% Govt. of India (MD 10/11/2033)	0.4
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.1
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.0
8.13% Govt. of India (MD 21/09/2022)	0.0

Corporate Debt

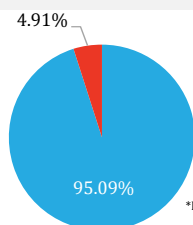
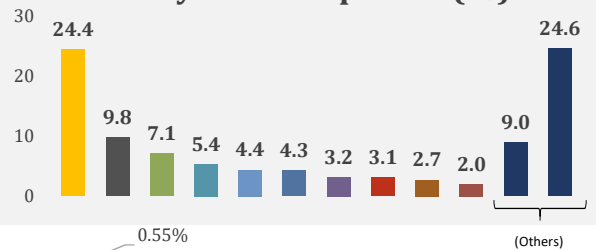
Corporate Debt	%
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	1.7
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.6
9.61% Power Fin Corp. Ltd. (MD 29/06/2021)	0.4
8.60% IDFC Infra Finance Ltd. (MD 25/08/2021)	0.4
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.4
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	0.3
8.57% India Infradebt Ltd. (MD 23/06/2026)	0.2
8.70% Power Fin Corp. Ltd. (MD 14/05/2020)	0.1

Money Market Instruments & Others(%)

Money Market Instruments & Others(%)	%
Total	100.0

- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Chemicals and Chemical Products
- Civil Engineering
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Machinery and Equipment N.E.C.
- Manufacture of Tobacco Products
- Mutual Fund (Including ETF)
- Others

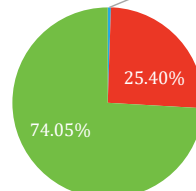
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo



Maturity Profile

- Upto 1 year
- More than 1 year and upto 7 years
- Above 7 years

Growth Plus Fund

The Fund invests in listed equities and high quality fixed income and money market instruments. The Fund intends to adopt relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

DATE OF INCEPTION: 13TH SEPTEMBER 2010

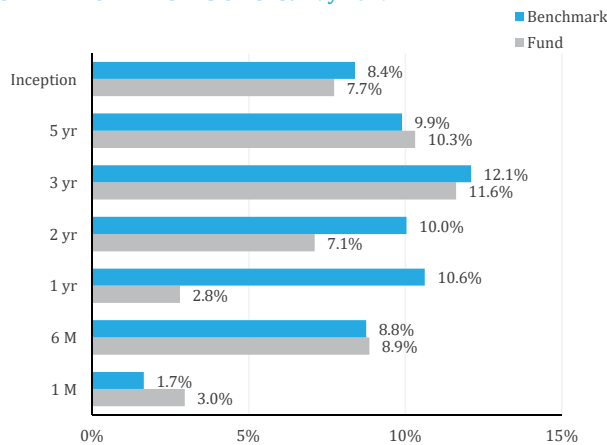
Risk Profile -Medium to High

Asset Allocation Pattern	Actual Allocation	AUM ^ in Rs. Crore
50% -90%	84.6%	413.8
Equity and Equity Related Instruments		
10% -50%	13.2%	64.6
Debt and Debt Related Instruments		
0%-40%	2.2%	10.6
Money Market Instruments and Others		
Total	100.0%	489.0

^Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st May 2019



Growth Plus Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 6.38 years
 Past performance is not indicative of future performance
 The SPIN for Growth Plus Fund is ULIF00913/09/10GROWTPLFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	3
Mr Abhishek Das	0	4	8

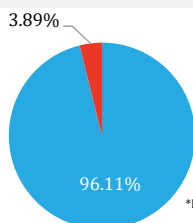
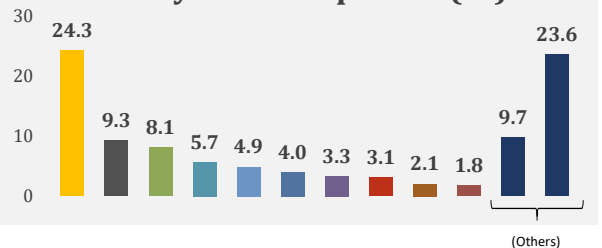
NAV as on 31st May 2019: 19.1401

Top 10 Holding as on 31st May 2019

Equity	%
ICICI Bank Ltd	7.5
Reliance Industries Ltd	5.1
Larsen & Turbo Ltd	4.9
Infosys Ltd	4.8
Kotak Banking ETF	4.6
Tata Consultancy Services Ltd	3.5
Reliance ETF Bank BeES	3.4
HDFC Bank Ltd	3.3
Axis Bank	3.1
Housing Development Finance Corporation Ltd	2.6
Others	41.9
Government Securities	9.4
7.17% Govt. of India (MD 08/01/2028)	2.7
7.95% Govt. of India (MD 28/08/2032)	2.7
9.23% Govt. of India (MD 23/12/2043)	1.0
7.61% Govt. of India (MD 09/05/2030)	0.9
7.40% Govt of India (MD 09/09/2035)	0.7
7.72% Govt. of India (MD 25/05/2025)	0.5
8.97% Govt. of India (MD 05/12/2030)	0.4
8.17% Govt. of India (MD 01/12/2044)	0.3
7.73% Govt. of India (MD 19/12/2034)	0.1
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.0
Corporate Debt	3.8
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.5
8.60% IDFC Infra Finance Ltd. (MD 25/08/2021)	0.5
7.47% Power Fin Corp. Ltd. (MD 16/09/2021)	0.5
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	0.4
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	0.4
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.4
9.3% L&T Infra Debt Fund Ltd. (MD 25/08/2023)	0.2
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	0.2
8.01% L&T Infra Debt Fund Ltd. (MD 08/06/2022)	0.2
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	0.1
Others	0.3
Money Market Instruments & Others(%)	2.2
Total	100.0

- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Chemicals and Chemical Products
- Civil Engineering
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Tobacco Products
- Manufacture of Machinery and Equipment N.E.C.
- Mutual Fund (Including ETF)
- Others

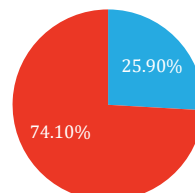
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo



Maturity Profile

- More than 1 year and upto 7 years
- Above 7 years

Balanced Fund

The Fund adopts a relatively balanced approach towards bonds and equities exposure with the objective of achieving capital appreciation with minimal short-term performance volatility.

DATE OF INCEPTION: 16TH JUNE 2008

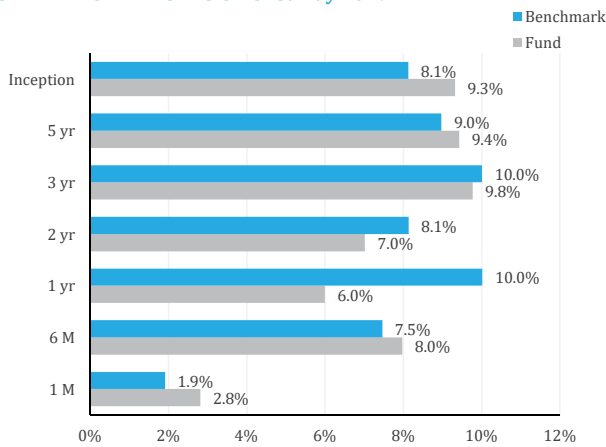
Risk Profile -Medium

Asset Allocation Pattern	Actual Allocation	AUM ^ in Rs. Crore
30% -70%	55.5%	159.8
Equity and Equity Related Instruments		
30% -70%	42.8%	123.1
Debt and Debt Related Instruments		
0%-40%	1.8%	5.0
Money Market Instruments and Others		
Total	100.0%	287.9

^{*}Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st May 2019



Balanced Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 6.10 years
Past performance is not indicative of future performance
The SPIN for Balanced Fund is ULIF00316/06/08BLNCEDFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	1	0	3
Mr Abhishek Das	0	4	8

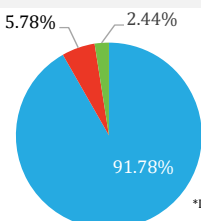
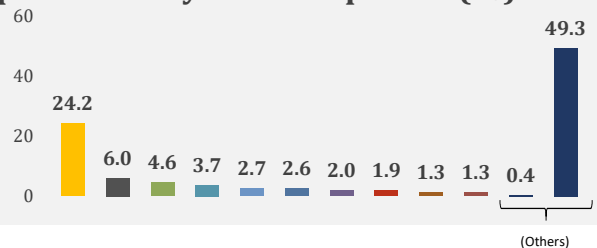
NAV as on 31st May 2019: 26.5631

Top 10 Holding as on 31st May 2019

Equity	%
ICICI Bank Ltd	6.2
HDFC Bank Ltd	5.5
Infosys Ltd	2.9
Reliance Industries Ltd	2.8
Larsen & Turbo Ltd	2.7
Axis Bank	2.2
Tata Consultancy Services Ltd	2.0
Bajaj Finance Ltd	1.6
Kotak Mahindra Bank Ltd	1.6
SRF Ltd	1.5
Others	26.5
Government Securities	20.7
7.17% Govt. of India (MD 08/01/2028)	5.3
7.95% Govt. of India (MD 28/08/2032)	4.7
7.40% Govt. of India (MD 09/09/2035)	3.5
9.23% Govt. of India (MD 23/12/2043)	3.2
8.83% Govt. of India (MD 12/12/2041)	1.6
6.62% Govt. of India (MD 28/11/2051)	0.9
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.4
8.24% Govt. of India (MD 10/11/2033)	0.4
7.72% Govt. of India (MD 25/05/2025)	0.4
8.39% andhra Pradesh State Dev. Loan (MD 24/11/2020)	0.1
Others	0.2
Corporate Debt	22.1
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	6.6
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	2.5
7.47% Power Fin Corp. Ltd. (MD 16/09/2021)	1.9
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.8
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	1.5
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	1.3
7.90% Sikka Ports & Terminals Limited (MD 18/11/2026)	1.2
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	1.2
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	0.9
8.9% Reliance Capital Ltd. (MD 09/09/2021)	0.8
Others	2.3
Money Market Instruments & Others(%)	1.8
Total	100.0

- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Chemicals and Chemical Products
- Civil Engineering
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Machinery and Equipment N.E.C.
- Manufacture of Tobacco Products
- Mutual Fund (Including ETF)
- Others

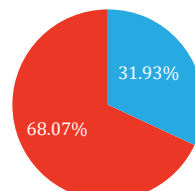
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent
- A & below A

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo



Maturity Profile

- More than 1 year and upto 7 years
- Above 7 years

Balanced II Fund

The Fund adopts a relatively balanced approach towards bonds and equities exposure with the objective of achieving capital appreciation with minimal short-term performance volatility.

DATE OF INCEPTION: 07TH JANUARY 2010

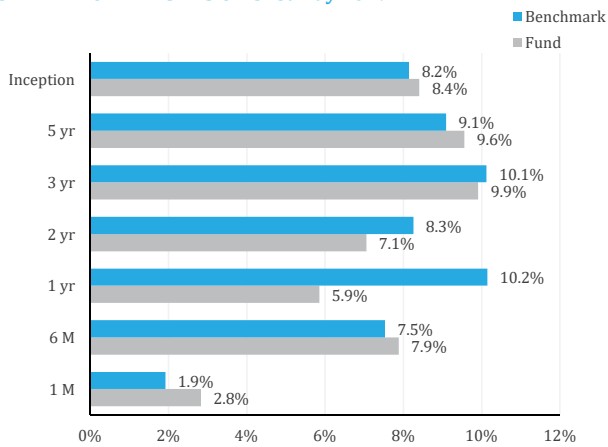
Risk Profile -Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
30% -70%	55.3%	191.1
Equity and Equity Related Instruments		
30% -70%	43.1%	148.9
Debt and Debt Related Instruments		
0%-40%	1.7%	5.9
Money Market Instruments and Others		
Total	100.0%	345.8

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st May 2019



Balanced II Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index Modified Duration of Debt and Money Market: 5.96 years
Past performance is not indicative of future performance
The SPIN for Balanced II Fund is ULIF00807/01/10BLNCDIIFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	1	0	3
Mr Abhishek Das	0	4	8

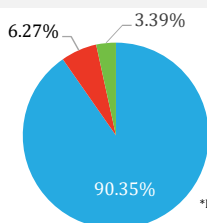
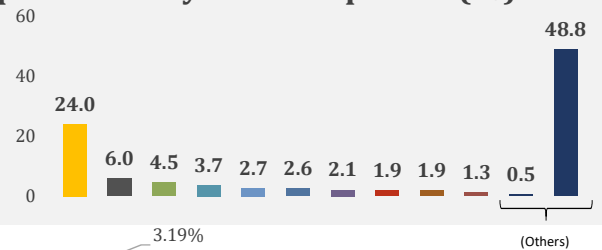
NAV as on 31st May 2019: 21.3672

Top 10 Holding as on 31st May 2019

Equity	%
ICICI Bank Ltd	6.5
HDFC Bank Ltd	5.8
Infosys Ltd	2.8
Larsen & Turbo Ltd	2.7
Reliance Industries Ltd	2.7
Axis Bank	2.2
Tata Consultancy Services Ltd	1.9
Bajaj Finance Ltd	1.6
Kotak Mahindra Bank Ltd	1.6
SRF Ltd	1.4
Others	26.0
Government Securities	22.3
7.95% Govt. of India (MD 28/08/2032)	7.4
7.40% Govt of India (MD 09/09/2035)	7.3
8.97% Govt. of India (MD 05/12/2030)	2.4
8.30% Govt. of India (MD 31/12/2042)	1.5
7.17% Govt. of India (MD 08/01/2028)	1.2
8.08% Govt. of India (MD 02/08/2022)	0.9
6.62% Govt. of India (MD 28/11/2051)	0.7
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.3
7.50% Govt. of India (MD 10/08/2034)	0.1
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.1
Others	0.3
Corporate Debt	20.7
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	3.6
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	2.1
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	1.5
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.5
8.70% Power Fin Corp. Ltd. (MD 14/05/2020)	1.4
7.47% Power Fin Corp. Ltd. (MD 16/09/2021)	1.3
9.09% Indian Railways Fin. Corp. (MD 31/03/2026)	1.2
8.9% Reliance Capital Ltd. (MD 09/09/2021)	1.1
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.1
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	0.9
Others	5.0
Money Market Instruments & Others(%)	1.7
Total	100.0

- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Chemicals and Chemical Products
- Civil Engineering
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Water Transport
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Machinery and Equipment N.E.C.
- Mutual Fund (Including ETF)
- Others

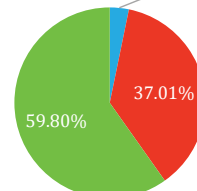
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent
- A & below A

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo



Maturity Profile

- Upto 1 year
- More than 1 year and upto 7 years
- Above 7 years

Balanced Plus Fund

The Fund adopts a relatively balanced approach towards bonds and equities exposure with the objective of achieving capital appreciation with minimal short-term performance volatility.

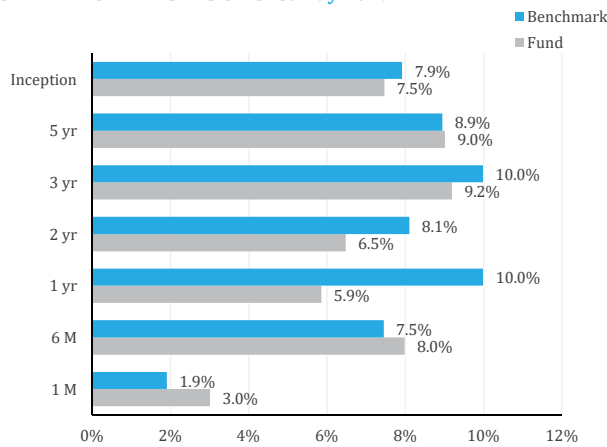
DATE OF INCEPTION: 13TH SEPTEMBER 2010

Risk Profile -Medium		
Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
30% -70%	55.8%	1211.0
Equity and Equity Related Instruments		
30% -70%	42.5%	921.8
Debt and Debt Related Instruments		
0%-40%	1.7%	37.1
Money Market Instruments and Others		
Total	100.0%	2169.9

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st May 2019



Balanced Plus Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 6.05 years
 Past performance is not indicative of future performance
 The SPIN for Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	1	0	3
Mr Abhishek Das	0	4	8

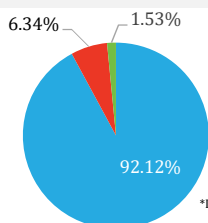
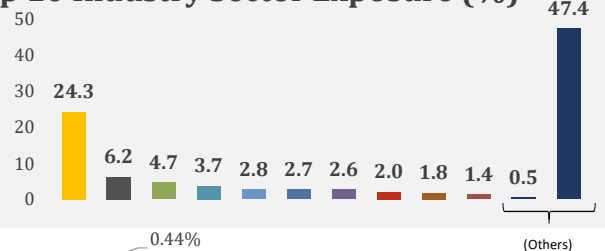
NAV as on 31st May 2019: 18.7416

Top 10 Holding as on 31st May 2019

Equity	%
ICICI Bank Ltd	6.2
HDFC Bank Ltd	5.6
Infosys Ltd	3.1
Reliance Industries Ltd	2.8
Larsen & Turbo Ltd	2.7
Axis Bank	2.2
Tata Consultancy Services Ltd	2.0
Kotak Mahindra Bank Ltd	1.7
SRF Ltd	1.5
State Bank of India	1.4
Others	26.5
Government Securities	23.2
7.95% Govt. of India (MD 28/08/2032)	7.8
7.17% Govt. of India (MD 08/01/2028)	5.7
7.61% Govt. of India (MD 09/05/2030)	3.4
6.62% Govt. of India (MD 28/11/2051)	1.2
7.40% Govt of India (MD 09/09/2035)	1.2
7.72% Govt. of India (MD 25/05/2025)	0.8
9.23% Govt. of India (MD 23/12/2043)	0.7
7.72% Govt. of India (MD 26/10/2055)	0.2
7.73% Govt. of India (MD 19/12/2034)	0.2
8.12% Haryana State Dev. Loan (MD 27/03/2036)	0.2
Others	1.5
Corporate Debt	19.3
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	2.4
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	1.8
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.5
9.30% Fullerton India Credit Company (MD 08/06/2028)	1.2
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	0.9
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.9
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	0.9
7.47% Power Fin Corp. Ltd. (MD 16/09/2021)	0.8
9.09% Indian Railways Fin. Corp. (MD 31/03/2026)	0.8
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	0.7
Others	7.4
Money Market Instruments & Others(%)	1.7
Total	100.0

- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Chemicals and Chemical Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Civil Engineering
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Water Transport
- Manufacture of Basic Metals
- Mutual Fund (Including ETF)
- Others

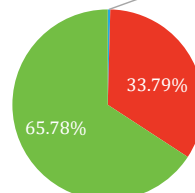
Top 10 Industry Sector Exposure (%)



*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo

Credit Rating Profile

- AAA & equivalent*
- AA & equivalent
- A & below A



Maturity Profile

- Upto 1 year
- More than 1 year and upto 7 years
- Above 7 years

Debt Fund

The Fund invests in a portfolio of high quality bonds and other fixed and floating rate securities issued by the Government, Government agencies and corporate issuers, To maintain liquidity, the Funds invests in the money market instruments.

DATE OF INCEPTION: 09TH JULY 2008

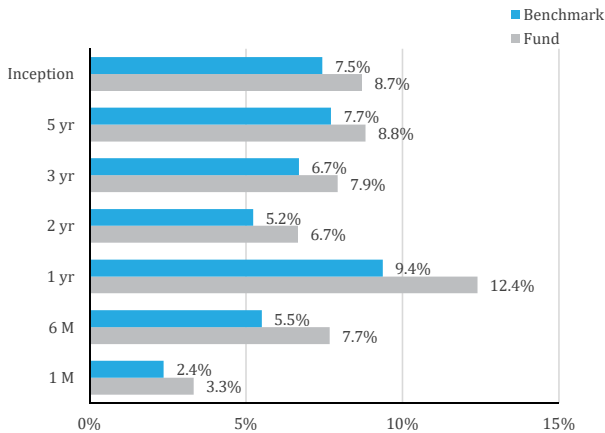
Risk Profile -Low to Medium

Asset Allocation Pattern	Actual Allocation	AUM ^ in Rs. Crore
60% -100%	96.0%	229.2
Debt and Debt Related Instruments		
0%-40%	4.0%	9.5
Money Market Instruments and Others		
Total	100.0%	238.7

^Assets Under Management

Benchmark: CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st May 2019



Debt Fund benchmark is CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 6.35 years
 Past performance is not indicative of future performance
 The SFIN for Debt Fund is ULIF00409/07/08INDEBTFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Naveen Sharma	0	2	0

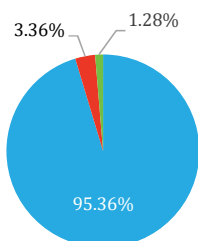
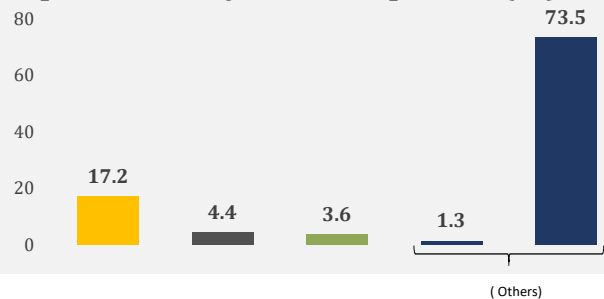
NAV as on 31st May 2019: 24.8458

Top 10 Holding as on 31st May 2019

Government Securities	%
Government Securities	28.0
7.95% Govt. of India (MD 28/08/2032)	9.9
7.50% Govt. of India (MD 10/08/2034)	5.5
8.41% West Bengal State Dev. Loan (MD 06/02/2039)	4.4
8.12% Haryana State Dev. Loan (MD 27/03/2036)	1.7
7.17% Govt. of India (MD 08/01/2028)	1.7
7.26% Govt. of India (MD 14/01/2029)	1.5
8.25% Telangana State Dev. Loan (MD 30/01/2039)	1.1
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.8
8.08% Govt. of India (MD 02/08/2022)	0.7
7.72% Govt. of India (MD 25/05/2025)	0.4
Others	0.2
Corporate Debt	68.1
8.35% Indian Railways Fin. Corp. (MD 13/03/2029)	6.4
8.80% Rural Electrification Corp. Ltd. (MD 22/01/2029)	4.5
8.20% NABARD (MD 28/03/2034)	4.3
8.55% Housing Dev. Fin. Corp. Ltd. (MD 27/03/2029)	4.3
9.10% Power Fin Corp. Ltd. (MD 23/03/2029)	3.6
8.95% Food Corporation of India (MD 01/03/2029)	3.6
8.37% Rural Electrification Corp. Ltd. (MD 07/12/2028)	3.0
8.12% NHPC Limited GOI Serviced (MD-22/03/2029)	3.0
8.385% IDFC Infra Finance Ltd. (MD12/10/2021)	2.6
9.05% Reliance Industries Ltd. (MD 17/10/2028)	2.2
Others	30.6
Money Market Instruments & Others(%)	4.0
Total	100.0

- Financial and Insurance Activities
- Manufacture of Coke and Refined Petroleum Products
- Wholesale Trade, Except of Motor Vehicles and Motorcycles
- Mutual Fund (Including ETF)
- Others

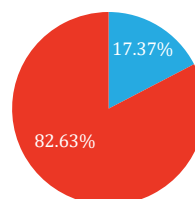
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent
- A & below A

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo



Maturity Profile

- More than 1 year and upto 7 years
- Above 7 years

Debt Plus Fund

The Fund invests in a portfolio of high quality bonds and other fixed and floating rate securities issued by the Government, Government agencies and corporate issuers, To maintain liquidity, the Funds invests in the money market instruments.

DATE OF INCEPTION: 15TH SEPTEMBER 2010

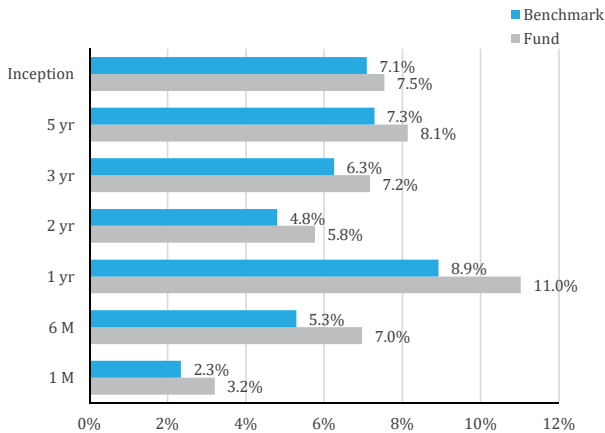
Risk Profile -Low to Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	96.9%	508.4
Debt and Debt Related Instruments		
0%-40%	3.1%	16.1
Money Market Instruments and Others		
Total	100.0%	524.5

[^]Assets Under Management

Benchmark: CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st May 2019



Debt Plus Fund benchmark is CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 6.21 years
 Past performance is not indicative of future performance
 The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Naveen Sharma	0	2	0

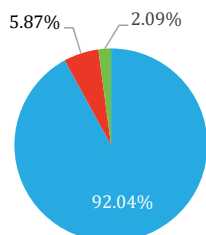
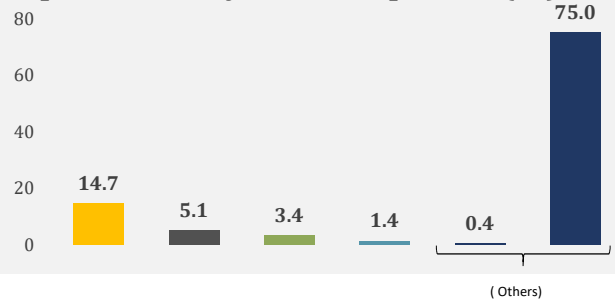
NAV as on 31st May 2019: 18.8395

Top 10 Holding as on 31st May 2019

Government Securities	%
Government Securities	32.8
7.95% Govt. of India (MD 28/08/2032)	11.1
8.41% West Bengal State Dev. Loan (MD 06/02/2039)	9.1
8.12% Haryana State Dev. Loan (MD 27/03/2036)	3.1
7.26% Govt. of India (MD 14/01/2029)	2.6
7.50% Govt. of India (MD 10/08/2034)	2.2
7.72% Govt. of India (MD 25/05/2025)	1.1
8.25% Telangana State Dev. Loan (MD 30/01/2039)	1.0
7.73% Govt. of India (MD 19/12/2034)	0.9
8.24% Govt. of India (MD 10/11/2033)	0.7
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.6
Others	0.2
Corporate Debt	64.1
8.35% Indian Railways Fin. Corp. (MD 13/03/2029)	6.8
9.05% Reliance Industries Ltd. (MD 17/10/2028)	4.1
8.12% NHPC Limited GOI Serviced (MD-22/03/2029)	3.5
8.95% Food Corporation of India (MD 01/03/2029)	3.4
8.15% Bajaj Finance Ltd. (MD 22/06/2027)	2.8
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	2.8
8.37% Rural Electrification Corp. Ltd. (MD 07/12/2028)	2.6
8.55% Housing Dev. Fin. Corp. Ltd. (MD 27/03/2029)	2.4
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	2.3
8.80% Rural Electrification Corp. Ltd. (MD 22/01/2029)	2.0
Others	31.4
Money Market Instruments & Others(%)	3.1
Total	100.0

- Financial and Insurance Activities
- Manufacture of Coke and Refined Petroleum Products
- Wholesale Trade, Except of Motor Vehicles and Motorcycles
- Water Transport
- Mutual Fund (Including ETF)
- Others

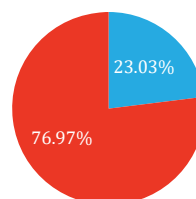
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent
- A & below A

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo



Maturity Profile

- More than 1 year and upto 7 years
- Above 7 years

Liquid Fund

This Fund primarily invests in a portfolio constituted of money market and high quality debt securities.

DATE OF INCEPTION: 14TH JULY 2008

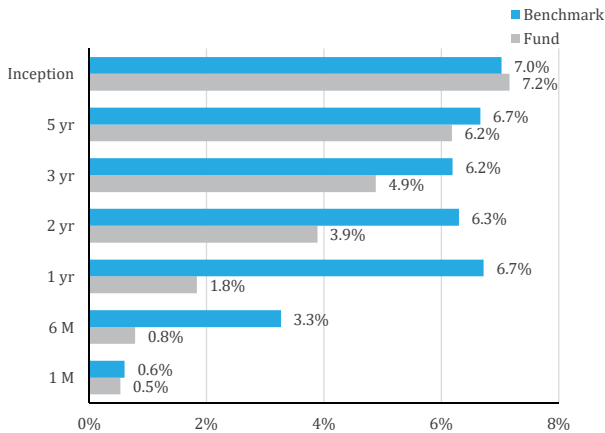
Risk Profile -Low

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
0% -60%	21.8%	51.1
Debt and Debt Related Instruments		
40%-100%	78.2%	183.6
Money Market Instruments and Others		
Total	100.0%	234.8

[^]Assets Under Management

Benchmark: CRISIL Liquid Fund Index

FUND PERFORMANCE AS ON 31st May 2019



Liquid Fund benchmark is CRISIL Liquid Fund Index
 Modified Duration of Debt and Money Market: 0.55 years
 Past performance is not indicative of future performance
 The SFIN for Liquid Fund is ULIF00514/07/08LIQUIDFUND136

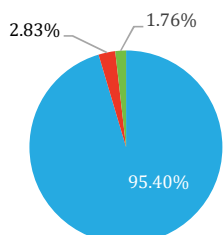
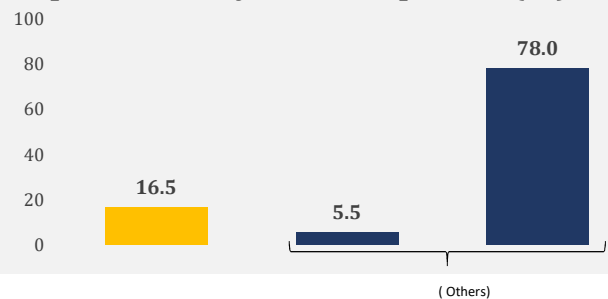
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	4	8

NAV as on 31st May 2019: 21.2339

Top 10 Holding as on 31st May 2019	%
Corporate Debt	21.8
9.30% Power Grid Corp. Ltd. (MD04/09/2019)	4.3
7.80% Power Fin Corp. Ltd. (MD 07/06/2019)	4.3
8.35% IDFC FIRST BANK Ltd. (MD 13/04/2020)	2.6
9.22% LIC Housing Fin. Ltd. (MD 06/12/2019)	2.1
9.11% Housing Dev. Fin. Corp. Ltd. (MD 13/12/2019)	2.1
7.62% Sundaram Finance Ltd. (MD 16/12/2019)	2.1
8.38% Housing Dev. Fin. Corp. Ltd. (MD 15/07/2019)	2.1
7% Housing Dev. Fin. Corp. Ltd. (MD 06/09/2019)	2.1
Money Market Instruments & Others(%)	78.2
Total	100.0

- Financial and Insurance Activities
- Mutual Fund (Including ETF)
- Others

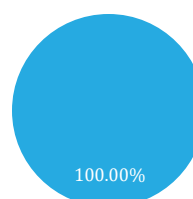
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent
- A & below A

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo



Maturity Profile

- Upto 1 year

NAV Guarantee Fund

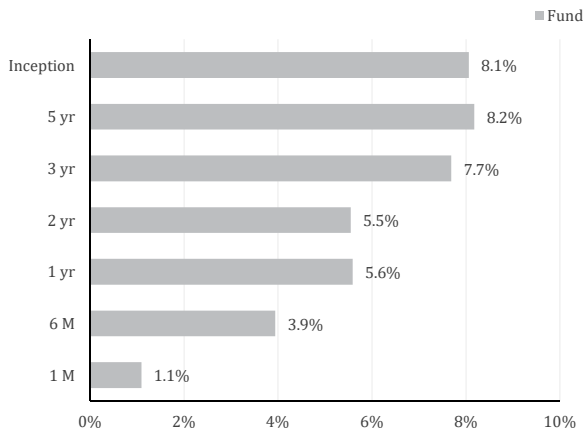
The Fund aims to generate long-term capital appreciation from active management of a portfolio of equity and fixed income securities. The allocation between equity and debt is dynamically managed, depending on the prevalent market conditions to safeguard capital appreciation. The use of derivatives is as per approval by IRDAI.

DATE OF INCEPTION: 15TH APRIL 2011

Risk Profile -Medium		
Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
0% -100%	11.9%	19.5
Equity and Equity Related Instruments		
0% -100%	85.6%	140.7
Debt and Debt Related Instruments		
0% -100%	2.5%	4.2
Money Market Instruments and Others		
Total	100.0%	164.4

[^]Assets Under Management

FUND PERFORMANCE AS ON 31st May 2019



Modified Duration of Debt and Money Market: 1.69 years
 Past performance is not indicative of future performance
 The SFIN for NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDSI136

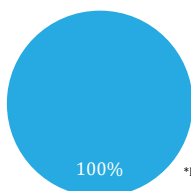
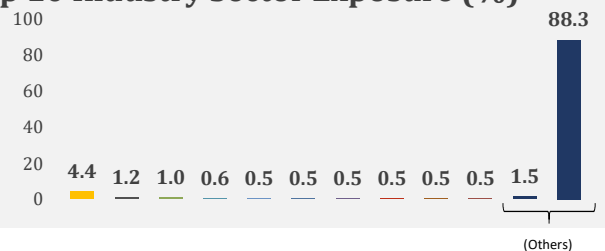
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Manish Lodha	1	0	2
Mr Abhishek Das	0	4	8

NAV as on 31st May 2019: 18.7842

Top 10 Holding as on 31st May 2019	%
Equity	11.9
ICICI Bank Ltd	1.0
HDFC Bank Ltd	0.9
Reliance Industries Ltd	0.8
Bajaj Finance Ltd	0.7
Infosys Ltd	0.6
Tata Consultancy Services Ltd	0.6
Ultratech Cement Ltd	0.6
Maruti Suzuki India Ltd	0.5
Jindal Steel & Power Ltd	0.5
Axis Bank	0.5
Others	5.1
Government Securities	85.6
7.80% Govt. of India (MD 11/04/2021)	73.4
8.36% West Bengal State Dev. Loan (MD 08/04/2021)	9.3
8.51% andhra Pradesh State Dev. Loan (MD 17/02/2021)	2.8
Money Market Instruments & Others(%)	2.5
Total	100.0

- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Basic Metals
- Manufacture of Chemicals and Chemical Products
- Civil Engineering
- Manufacture of Food Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Mutual Fund (Including ETF)
- Others

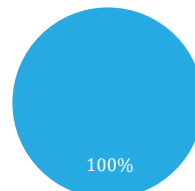
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo



Maturity Profile

■ More than 1 year and upto 7 years

Pension Growth Fund

The Fund invests in listed equities and high quality fixed income and money market instruments. The Fund intends to adopt a relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

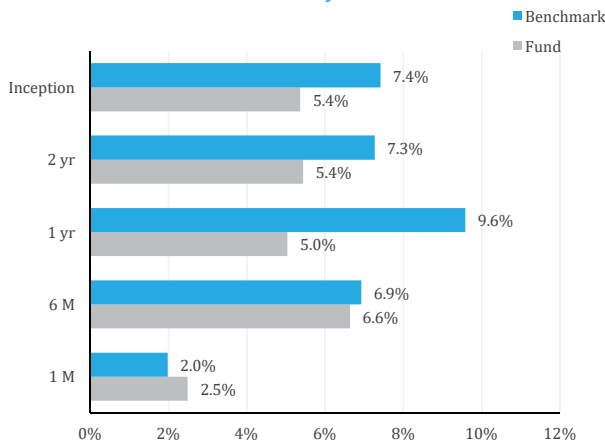
DATE OF INCEPTION: 08TH SEPTEMBER 2016

Risk Profile -Medium to High		
Asset Allocation Pattern	Actual Allocation	AUM ^ in Rs. Crore
10% -60%	40.4%	9.5
Equity and Equity Related Instruments		
20% -100%	54.3%	12.8
Debt and Debt Related Instruments		
0%-80%	5.3%	1.2
Money Market Instruments and Others		
Total	100.0%	23.5

^Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st May 2019



Pension Growth Fund benchmark is 40% Nifty 50 and 60% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.90 years
 Past performance is not indicative of future performance
 The SPIN for Pension Growth Fund is ULIF01405/11/15PENSGROFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	4	8
Mr Manish Lodha	1	0	2

NAV as on 31st May 2019: 11.5333

Top 10 Holding as on 31st May 2019

Equity	%
ICICI Bank Ltd	4.0
HDFC Bank Ltd	3.0
Infosys Ltd	2.4
Larsen & Tourbo Ltd	2.0
Reliance Industries Ltd	1.8
Tata Consultancy Services Ltd	1.7
Bajaj Finance Ltd	1.2
Maruti Suzuki India Ltd	1.2
ITC Ltd	1.2
State Bank of India	1.1
Others	20.8

Government Securities 40.5

7.95% Govt. of India (MD 28/08/2032)	10.3
7.17% Govt. of India (MD 08/01/2028)	9.3
7.61% Govt. of India (MD 09/05/2030)	3.4
7.40% Govt. of India (MD 09/09/2035)	3.0
9.23% Govt. of India (MD 23/12/2043)	2.9
8.08% Govt. of India (MD 02/08/2022)	2.2
6.62% Govt. of India (MD 28/11/2051)	2.2
8.4% Gujarat State Dev. Loan (MD 24/11/2020)	1.7
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	1.3
7.80% Govt. of India (MD 11/04/2021)	1.0
Others	3.2

Corporate Debt 13.8

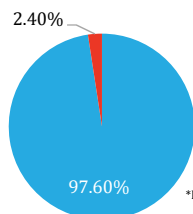
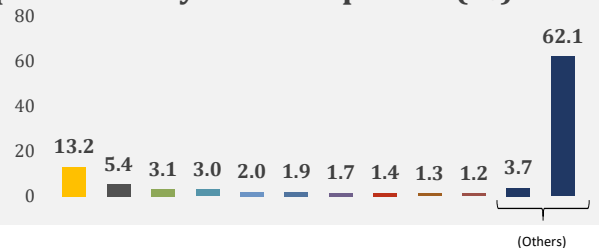
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	4.0
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	2.2
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	2.2
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	1.7
9.45% LIC Housing Fin. Ltd. (MD 30/01/2022)	1.3
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	1.3
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	0.9

Money Market Instruments & Others(%) 5.3

Total	100.0
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- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Manufacture of Coke and Refined Petroleum Products
- Civil Engineering
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Machinery and Equipment N.E.C.
- Water Transport
- Manufacture of Tobacco Products
- Mutual Fund (Including ETF)
- Others

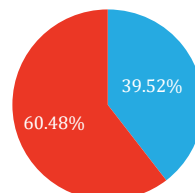
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo



Maturity Profile

- More than 1 year and upto 7 years
- Above 7 years

India Multicap Fund

To generate capital appreciation in the long term through equity investments by investing in a diversified portfolio of Small Cap, Mid Cap and Large Cap Companies.

DATE OF INCEPTION: 15TH NOVEMBER 2016

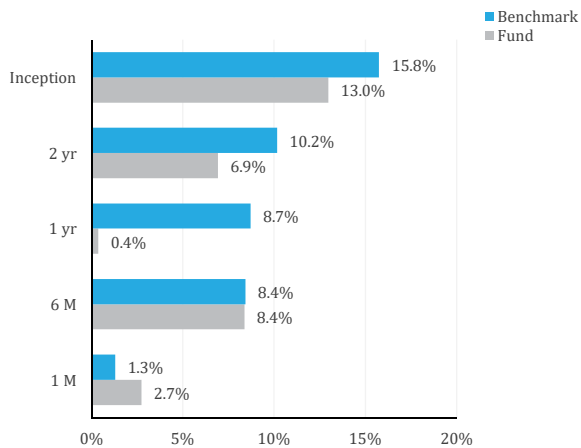
Risk Profile -High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	97.1%	840.1
Equity and Equity Related Instruments		
0%-40%	2.9%	24.9
Money Market Instruments and Others		
Total	100.0%	865.0

[^]Assets Under Management

Benchmark: Nifty 100

FUND PERFORMANCE AS ON 31st May 2019



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	3

NAV as on 31st May 2019: 13.6293

Top 10 Holding as on 31st May 2019

Equity	%
Kotak Banking ETF	9.4
ICICI Bank Ltd	8.0
Infosys Ltd	5.5
Larsen & Tourbo Ltd	4.8
Reliance Industries Ltd	4.6
HDFC Bank Ltd	3.9
Tata Consultancy Services Ltd	3.5
Axis Bank	3.1
SRF Ltd	3.0
Bharat Petroleum Corp Ltd	2.4
Others	48.8
Money Market Instruments & Others(%)	2.9
Total	100.0

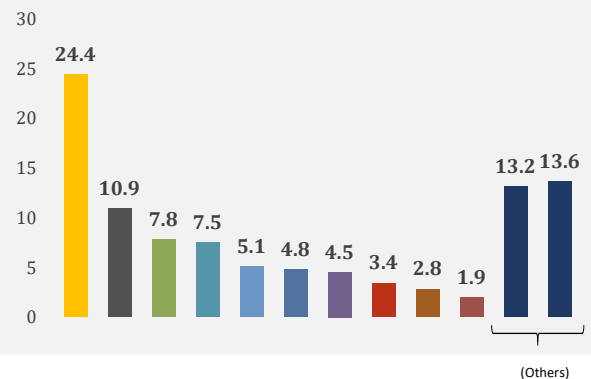
India Multicap Fund benchmark is Nifty 100

Past performance is not indicative of future performance

The SFIN for India Multicap Fund is ULIF01816/08/16IMCAPEQFND136

- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Chemicals and Chemical Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Civil Engineering
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Machinery and Equipment N.E.C.
- Manufacture of Basic Metals
- Mutual Fund (Including ETF)
- Others

Top 10 Industry Sector Exposure (%)



UL Emerging Leaders Equity Fund

The objective of this fund is to generate capital appreciation in the long term through investments predominantly in mid cap stocks.

DATE OF INCEPTION: 26TH FEBRUARY 2018

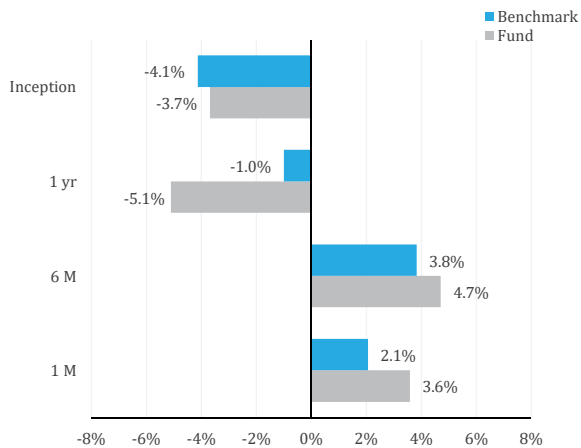
Risk Profile -High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	98.3%	52.4
Equity and Equity Related Instruments		
0%-40%	1.7%	0.9
Money Market Instruments and Others		
Total	100.0%	53.3

[^]Assets Under Management

Benchmark: Nifty Midcap 50

FUND PERFORMANCE AS ON 31st May 2019



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	3

NAV as on 31st May 2019: 9.5378

Top 10 Holding as on 31st May 2019

Equity	%
Federal Bank Ltd	6.3
Kotak Mahindra Mutual Fund Banking PSU ETF	5.4
SRF Ltd	3.8
RBL Bank Ltd	3.4
The Ramco Cements Ltd	3.2
Bharat Electronics Ltd	3.0
Apollo Hospitals Enterprise Ltd	3.0
Cummins India Ltd	2.8
Mindtree Ltd	2.7
ICICI Bank Ltd	2.7
Others	62.0
Money Market Instruments & Others(%)	1.7
Total	100.0

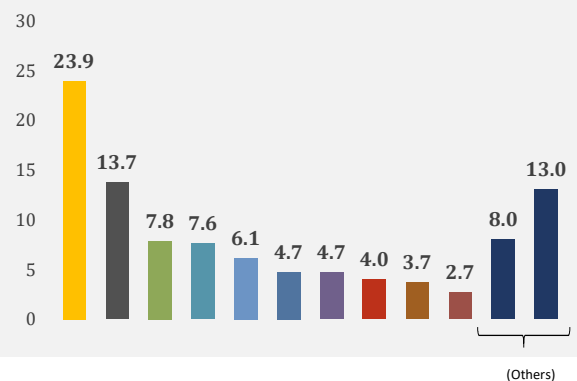
UL Emerging Leaders Equity Fund benchmark is Nifty Midcap 50

Past performance is not indicative of future performance

The SFIN for UL Emerging Leaders Equity Fund is ULIF02020/12/17EMLEDEQFND136

- Financial and Insurance Activities
- Manufacture of Chemicals and Chemical Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Machinery and Equipment N.E.C.
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Computer Programming, Consultancy and Related Activities
- Manufacture of Rubber and Plastics Products
- Manufacture of Computer, Electronic and Optical Products
- Manufacture of Food Products
- Manufacture of Basic Metals
- Mutual Fund (Including ETF)
- Others

Top 10 Industry Sector Exposure (%)



Discontinued Policy Fund

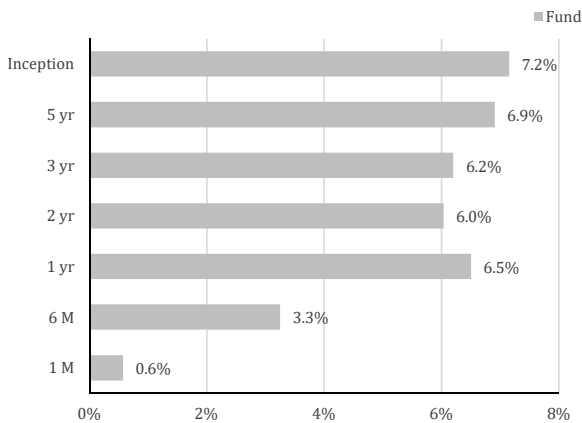
To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations. This fund will primarily invest in portfolio constituted of Government Securities and money market instruments.

DATE OF INCEPTION: 19TH SEPTEMBER 2011

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	92.0%	548.4
Government Securities		
0%-40%	8.0%	47.9
Money Market Instruments and Others		
Total	100.0%	596.3

[^]Assets Under Management

FUND PERFORMANCE AS ON 31st May 2019



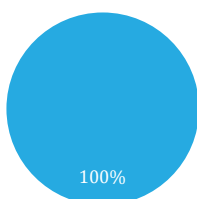
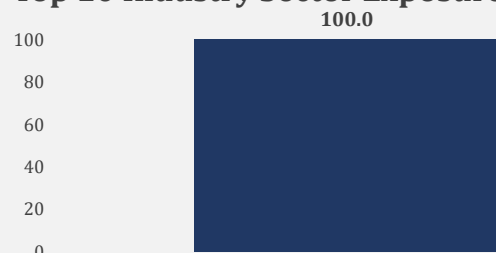
Modified Duration of Debt and Money Market: 0.47 years
 Past performance is not indicative of future performance
 The SFIN for Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	4	8

NAV as on 31st May 2019: 17.0261

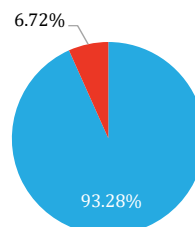
Top 10 Holding as on 31st May 2019	%
Government Securities	92.0
7.28% Govt. of India (MD 03/06/2019)	10.9
364 Days Treasury Bill (MD 16/04/2020)	7.9
6.35% Govt. of India (MD 02/01/2020)	6.7
364 Days Treasury Bill (MD 27/06/2019)	5.8
364 Days Treasury Bill (MD 18/07/2019)	5.8
364 Days Treasury Bill (MD 23-01-2020)	4.8
364 Days Treasury Bill (MD 30/04/2020)	4.8
364 Days Treasury Bill (MD 13/06/2019)	4.2
364 Days Treasury Bill (MD 03/10/2019)	4.0
364 Days Treasury Bill (MD 02/04/2020)	4.0
Others	33.1
Money Market Instruments & Others(%)	8.0
Total	100.0

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Upto 1 year

■ More than 1 year and upto 7 years

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo

Pension Discontinued Policy Fund

To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations. This fund will primarily invest in portfolio constituted of Government Securities and money market instruments.

DATE OF INCEPTION: 08TH DECEMBER 2017

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	78.6%	2.0
Government Securities		
0%-40%	21.4%	0.5
Money Market Instruments and Others		
Total	100.0%	2.5

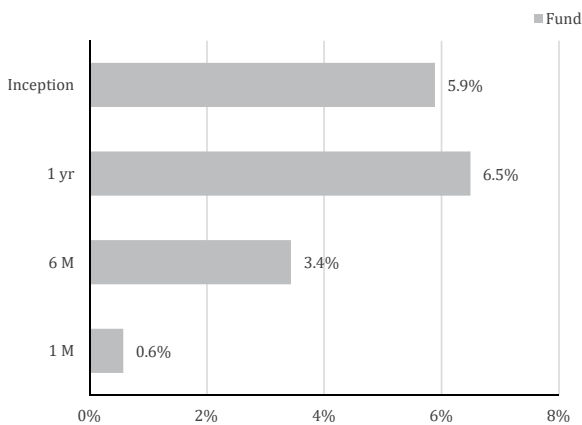
[^]Assets Under Management

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	4	8

NAV as on 31st May 2019: 10.8818

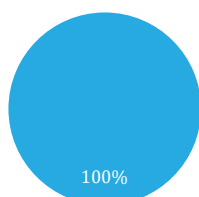
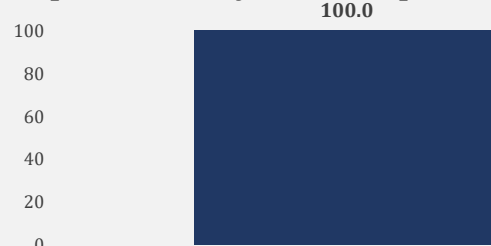
Top 10 Holding as on 31st May 2019	%
Government Securities	78.6
364 Days Treasury Bill (MD 16/04/2020)	19.1
364 Days Treasury Bill (MD 20/02/2020)	15.4
8.4% Gujarat State Dev. Loan (MD 24/11/2020)	12.3
364 Days Treasury Bill (MD 03/10/2019)	11.8
7.80% Govt. of India (MD 03/05/2020)	8.2
364 DAY TREASURY BILL MAT. 19 DEC 2019	7.8
364 Days Treasury Bill (MD 27/06/2019)	4.0
Money Market Instruments & Others(%)	21.4
Total	100.0

FUND PERFORMANCE AS ON 31st May 2019



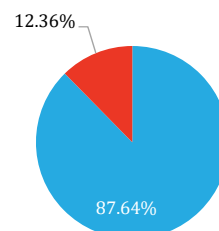
Modified Duration of Debt and Money Market: 0.59 years
 Past performance is not indicative of future performance
 The SFIN for Pension Discontinued Policy Fund is ULIF01705/11/15PENSDISFND136

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Upto 1 year
 ■ More than 1 year and upto 7 years

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo

Policyholders Unclaimed Fund

To generate reasonable returns on unclaimed amounts of policyholders in accordance with the Regulations. This fund will primarily invest in portfolio constituted of money market instruments.

DATE OF INCEPTION: 01ST APRIL 2016

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
0% -100%	100.0%	12.3
Money Market Instruments		
Total	100.0%	12.3

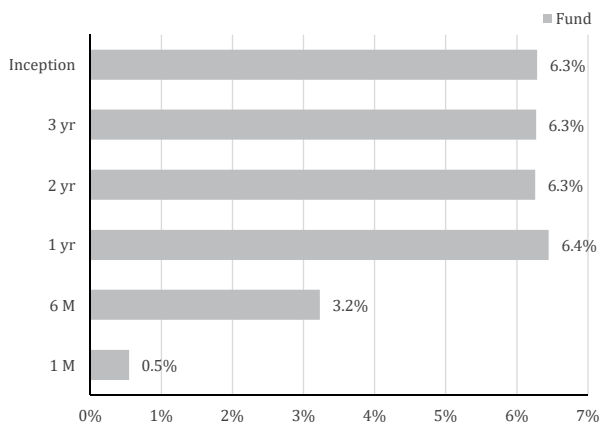
[^]Assets Under Management

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	4	8

NAV as on 31st May 2019: 12.1282

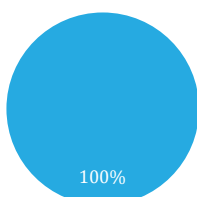
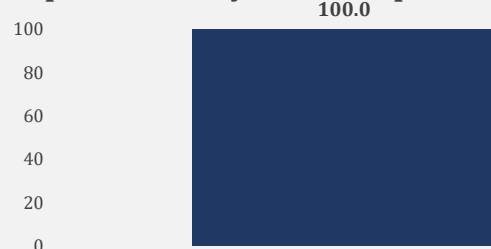
Top 10 Holding as on 31st May 2019	%
Money Market Instruments & Others(%)	100.0
Total	100.0

FUND PERFORMANCE AS ON 31st May 2019



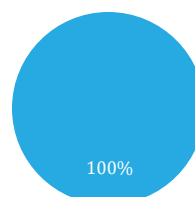
Modified Duration of Debt and Money Market: 0.23 years
 Past Performance is not indicative of Future performance
 The SFIN for Policyholders Unclaimed Fund is ULIF01901/04/16UNCLAIMFND136

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Upto 1 year

*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo

- In linked insurance products, the investment risk in Investment portfolio is borne by the policyholder.
- The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.
- Canara HSBC OBC Life Insurance Company Ltd. is only the name of the Insurance Company and the specified Unit Linked funds do not in any way indicate the quality of the contract, its future prospects or returns.
- Linked Insurance products are different from the traditional insurance products and are subject to the risk factors.
- Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed/assured returns.
- The premium paid in the Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- The premium shall be adjusted on the due date even if it has been received in advance.
- The premiums and funds are subject to certain charges related to the fund or to the premium paid.
- Please know that the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document issued by the insurance company.
- For more details on the risk factors, terms and conditions please read the sales brochure carefully before concluding a sale.
- The SFIN (Segregated Fund Index Number) for: Equity Fund is ULIF00116/06/08EQUITYFUND136, Equity II fund is ULIF00607/01/10EQUITYIFND 136, Growth Fund is ULIF00216/06/08GROWTHFUND136, Growth II Fund is ULIF00707/01/10GROWTHIFND136, Growth Plus Fund is ULIF00913/09/10GROWTPLFND136, Balanced Fund is ULIF00316/06/08BLNCEDFUND136, Balanced II Fund is ULIF00807/01/10BLNCDIIFND136, Balanced Plus Fund is ULIF01013/09/10BLNCDFLND136, Debt Fund is ULIF00409/07/08INDEBTFUND 136, Debt Plus Fund is ULIF01115/09/10DEBTPLFUND 136, Liquid Fund is ULIF00514/07/08LIQUIDFUND 136, NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDSI136, Pension Growth Fund is ULIF01405/11/15PENSGROFND 136, Unit Linked India Multicap Fund is ULIF01816/08/16IMCAPEQFND136, UL Emerging Leaders Equity Fund ULIF02020/12/17EMLEDEQFND136, Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136, Pension Discontinued policy fund is ULIF01705/11/15PENSISFND136, Policyholders Unclaimed Fund is ULIF01901/04/16UNCLAIMFND136.

Purchase of any Insurance products by a bank's customer is purely voluntary and is not linked to availment of any other facility from the bank.

BEWARE OF SPURIOUS /FRAUD CALLS

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

Trade Logo of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (Insurer) is used under license with Canara Bank, HSBC Group Management Services Limited and Oriental Bank of Commerce. The Insurance products are offered and underwritten by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited.

**Canara HSBC Oriental Bank
of Commerce Life Insurance
Company Limited
(IRDAI Regn. No. 136)**

Registered Office:

Unit No. 208, 2 nd Floor, Kanchenjunga
Building, 18 Barakhamba Road, New
Delhi-110001, India

Corporate Office:

2nd Floor, Orchid Business Park, Sector-
48,
Sohna Road, Gurugram-122018,
Haryana, India

Corporate Identity No.:

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customerservice@canarahsbclife.in