

May 2020



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.



Deven Sangoi

From the CIO's Desk

Market commentary – May 2020

Amid rising number of Covid-19 cases in the world and the country, we hope that you and your family are keeping safe amidst this crisis. We believe, that the Government will use this crisis to do some more fundamental reforms like factor market reforms (Land and Labor), Judiciary reforms to ensure speedy resolution of cases, further simplify Goods and Services rate structure which are positive for markets and the economy in the long term. The key highlight of the month was PM Narendra Modi announcing the Rs 20 lakh crores COVID-19 stimulus package for the economy which includes liquidity support provided by Reserve Bank of India (RBI). However, the details of the stimulus package announced by the Finance Minister fell short of market expectations as they did not include short term demand boosting measures. After a rebound of 15% in April 2020, Indian equity markets corrected 2.8% (Nifty 50) in May 2020 as Covid-19 cases continued to mount and there were signs of escalating tensions between US and China. Foreign Institutions bought Rs 12,000 crores (approx.) worth of equities in the month while Domestic Institutions bought Rs 11,200 crores (approx.) worth of equities.

Q4 FY20 GDP growth at 3.1% was at one of the lowest levels since 2008 and is expected to worsen with expectations of Indian economy de-growing 3-5% in FY21. Markets are likely to stay volatile till the pandemic reaches a manageable level and global community puts up a strong defense against the virus. Reopening of major world economies and India remains the key monitorable in the current scenario. The discourse has moved from avoiding the virus completely towards better managing it while allowing economic activity to continue. Government order on Lockdown 5.0 allows movement of person and goods outside the containment zones and from 08th June, 2020, all hotels, restaurants, shopping malls and religious places of worship would open in accordance with the standard procedure. We expect pent up demand for goods and services after the end of lockdown at several places and the improving supply side situation to drive us towards normalcy. Our past experience, gives us confidence that economies and markets, in India and the world will gradually regain confidence and bounce back. Also, markets are forward looking and therefore the bounce back may happen much before economic recovery.

On the fixed income side, the RBI cut the repo rate by 40 bps to 4%, the lowest since 2000, and the reverse repo rate to 3.35%. The monetary policy committee also decided to continue with the accommodative stance as long as it is

necessary to revive growth and mitigate the impact of Covid-19 on the economy, while ensuring that inflation remains within the target. We continue to see scope for, at least 40-50 bps of further rate cut in the near term, especially given that the RBI now expects GDP growth to be negative in FY2021. Currently 10Y Government bond is trading 235 bps above operating rate and curve is very steep as spreads between 10Y and 30Y G-sec is 80-100 bps. Higher spread is due to additional supply on account of fiscal slippage and would act as a buffer. We expect 10Y Government bond yield to continue to move lower. Nominal GDP for FY21 is likely to be below 5% which is significantly lower than current 10Y yield. Overall, we expect interest rates to remain lower for longer. We continue to do dynamic duration management and look for yield curve trading opportunities to generate risk adjusted returns. We will continue to review our strategy and update if significant developments lead to change in our fundamental view.

This is neither the first time or nor will it be the last time, when the stock markets are undergoing such sharp volatility. 2008, 2001 and 1992 were years in which, markets saw even sharper crashes, with reasons for the correction being different from one another. However, what was common among these instances was the bounce back witnessed by market in each of these occasions over the next 1-2 years. Like the previous corrections, this time also the markets rebounded from levels where Market capitalization to GDP ratio touched around 40% levels. We believe that it is a good time to gradually invest in high quality companies and build a portfolio which would deliver very good returns from medium to long term perspective. 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 and trying to wait for the bottom 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 and other instruments at attractive prices 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 website, CRISIL Customized Bond fund index, Reserve Bank of India and Bloomberg.

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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.

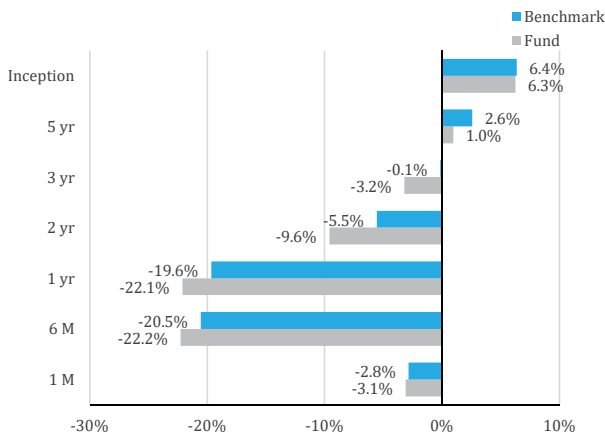
Date of Inception: 16th June 2008

Risk Profile -High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
60% -100%		
Equity and Equity Related Instruments	93.7%	440.2
0%-40%		
Money Market Instruments and Others	6.3%	29.6
Total	100.0%	469.8

[^]Assets Under Management

Benchmark: Nifty 50

Fund Performance as on 29 May 2020



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

NAV as on 29 May 2020: 20.6625

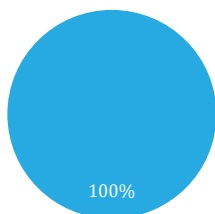
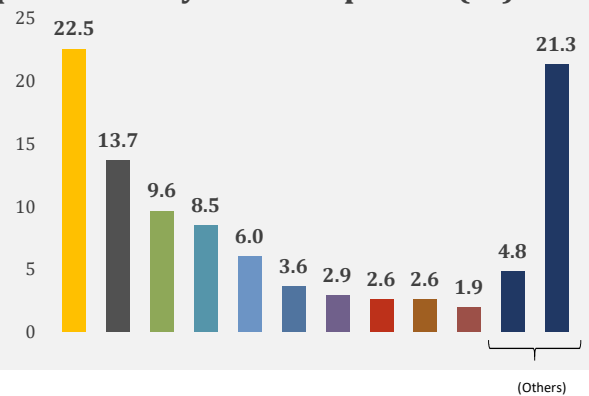
Top 10 Holding as on 29 May 2020

Equity	%
Reliance Industries Ltd	8.1
Infosys Ltd	6.8
HDFC Bank Ltd	6.8
Bharti Airtel Ltd	6.8
Housing Development Finance Corporation Ltd	5.8
Tata Consultancy Services Ltd	5.2
ICICI Bank Ltd	3.7
Hindustan Unilever Ltd	3.7
ITC Ltd	3.6
Kotak Mahindra Bank Ltd	3.6
Others	39.6
Money Market Instruments & Others(%)	6.3
Total	100.0

Equity Fund benchmark is Nifty 50
 Modified Duration of Debt and Money Market: 0.01 years
 Past performance is not indicative of future performance
 The SFIN for Equity Fund is ULIF00116/06/08EQUITYFUND136

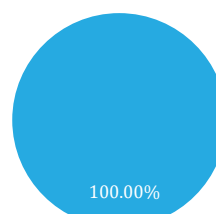
- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of coke and refined petroleum products
- Manufacture of chemicals and chemical products
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture Of Tobacco Products
- Civil Engineering
- Manufacture of other non-metallic mineral products
- Manufacture of motor vehicles, trailers and semi-trailers
- Manufacture of other transport equipment
- Mutual Fund (Including ETF)
- Others

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Upto 1 year

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

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.

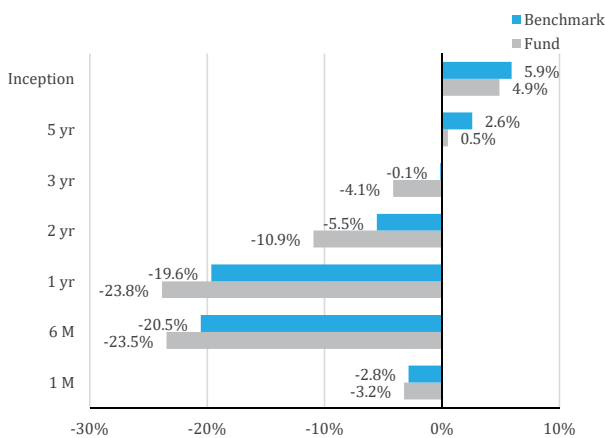
Date of Inception: 07th January 2010

Risk Profile -High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
60% -100%		
Equity and Equity Related Instruments	92.6%	1789.6
0%-40%		
Money Market Instruments and Others	7.4%	143.4
Total	100.0%	1933.0

[^]Assets Under Management

Benchmark: Nifty 50

Fund Performance as on 29 May 2020



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	6

NAV as on 29 May 2020: 16.4599

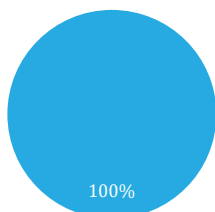
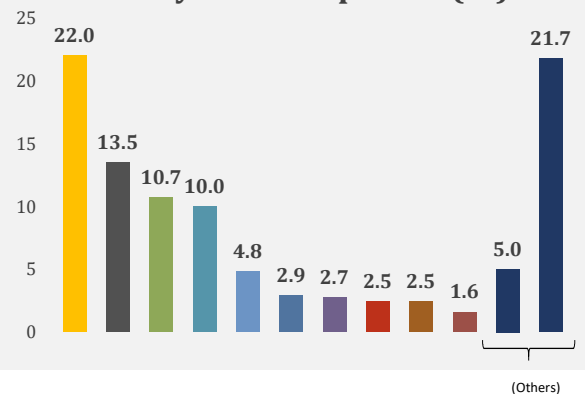
Top 10 Holding as on 29 May 2020

Equity	%
Reliance Industries Ltd	8.1
HDFC Bank Ltd	7.0
Bharti Airtel Ltd	6.6
Infosys Ltd	6.6
Housing Development Finance Corporation Ltd	5.9
Tata Consultancy Services Ltd	4.8
ICICI Bank Ltd	4.2
Hindustan Unilever Ltd	3.7
Larsen & Tourbo Ltd	2.9
Kotak Mahindra Bank Ltd	2.8
Others	40.0
Money Market Instruments & Others(%)	7.4
Total	100.0

Equity II Fund benchmark is Nifty 50
 Modified Duration of Debt and Money Market: 0.01 years
 Past performance is not indicative of future performance
 The SFIN for Equity II Fund is ULIF00607/01/10EQUITYIIFND136

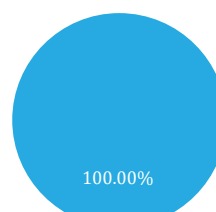
- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Civil Engineering
- Manufacture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

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Upto 1 year

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

Growth Fund

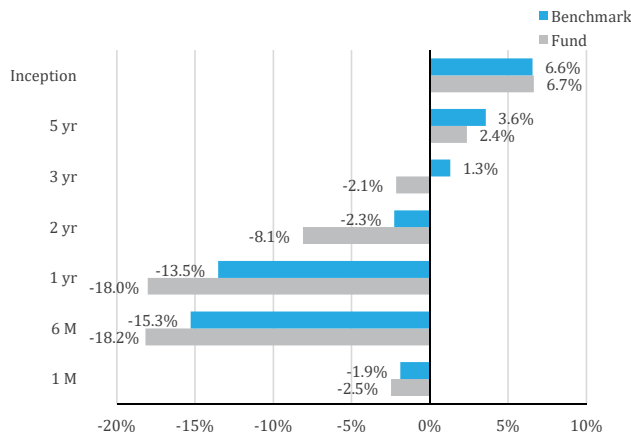
The Fund invests in listed equities and high quality fixed income and money market instruments. The Fund intends to adopt relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

Date of Inception: 16th June 2008

Risk Profile -Medium to High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
50% -90%		
Equity and Equity Related Instruments	77.6%	79.5
10% -50%		
Debt and Debt Related Instruments	19.3%	19.8
0%-40%		
Money Market Instruments and Others	3.1%	3.2
Total	100.0%	102.5

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index
Fund Performance as on 29 May 2020



Growth Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.77 years
 Past performance is not indicative of future performance
 The SFIN for Growth Fund is ULIF00216/06/08GROWTHFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	6
Mr Abhishek Das	0	6	8

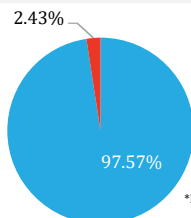
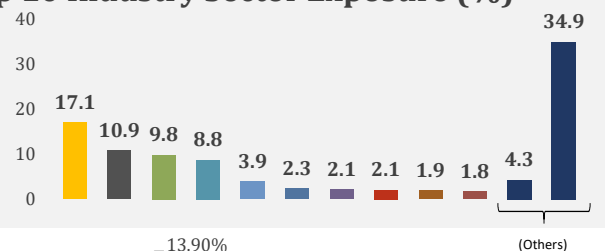
NAV as on 29 May 2020: 21.6085

Top 10 Holding as on 29 May 2020

Equity	%
Reliance Industries Ltd	9.0
Infosys Ltd	5.8
Bharti Airtel Ltd	5.4
HDFC Bank Ltd	5.2
Housing Development Finance Corporation Ltd	4.8
Tata Consultancy Services Ltd	3.8
ICICI Bank Ltd	3.3
Reliance ETF Bank BeES	3.1
Hindustan Unilever Ltd	3.1
Larsen & Tourbo Ltd	2.3
Others	31.8
Government Securities	13.6
7.57% Govt. of India (MD 17/06/2033)	6.4
7.26% Govt. of India (MD 14/01/2029)	2.4
6.57% Govt. of India (MD 05/12/2033)	1.8
7.72% Govt. of India (MD 15/06/2049)	1.3
7.61% Govt. of India (MD 09/05/2030)	0.6
7.35% Govt. of India (MD 22/06/2024)	0.5
7.40% Govt of India (MD 09/09/2035)	0.3
7.17% Govt. of India (MD 08/01/2028)	0.2
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.2
8.30% Govt. of India (MD 02/07/2040)	0.1
Corporate Debt	5.7
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	1.1
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.0
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.9
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	0.8
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	0.8
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.5
8.57% India Infradebt Ltd. (MD 23/06/2026)	0.4
Money Market Instruments & Others(%)	3.1
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 Machinery and Equipment N.E.C.
- Manufacture of Tobacco Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Mutual Fund (Including ETF)
- Others

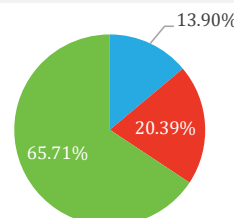
Top 10 Industry Sector Exposure (%)



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

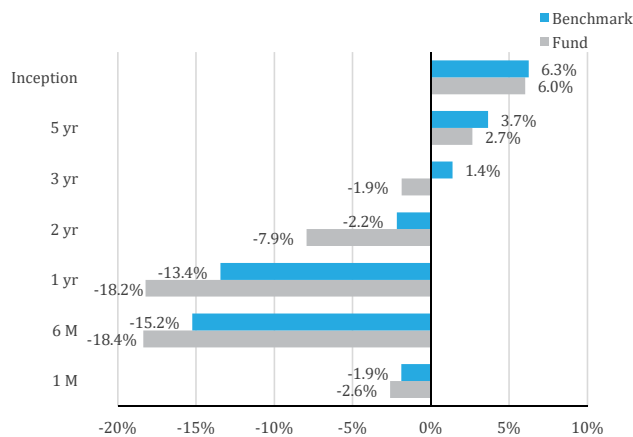
The Fund invests in listed equities and high quality fixed income and money market instruments. The Fund intends to adopt relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

Date of Inception: 07th January 2010

Risk Profile - Medium to High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
50% -90%		
Equity and Equity Related Instruments	78.0%	76.4
10% -50%		
Debt and Debt Related Instruments	20.1%	19.7
0%-40%		
Money Market Instruments and Others	2.0%	1.9
Total	100.0%	98.0

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index
Fund Performance as on 29 May 2020



Growth II Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 6.20 years
 Past performance is not indicative of future performance
 The SFIN for Growth II Fund is ULIF00707/01/10GROWTHIFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	6
Mr Abhishek Das	0	6	8

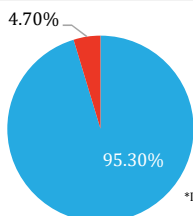
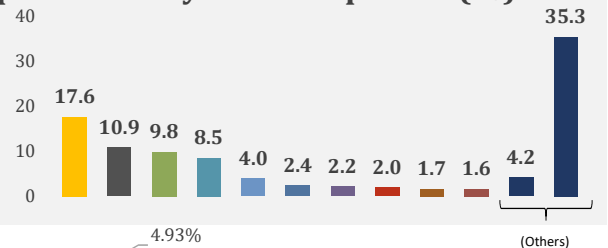
NAV as on 29 May 2020: 18.3777

Top 10 Holding as on 29 May 2020

Equity	%
Equity	78.0
Reliance Industries Ltd	9.0
Infosys Ltd	5.8
HDFC Bank Ltd	5.5
Bharti Airtel Ltd	5.3
Housing Development Finance Corporation Ltd	4.8
Tata Consultancy Services Ltd	3.9
Reliance ETF Bank BeES	3.5
ICICI Bank Ltd	3.3
Hindustan Unilever Ltd	3.1
Larsen & Tourbo Ltd	2.4
Others	31.5
Government Securities	13.2
7.57% Govt. of India (MD 17/06/2033)	3.6
7.26% Govt. of India (MD 14/01/2029)	3.4
7.72% Govt. of India (MD 15/06/2049)	2.0
7.95% Govt. of India (MD 28/08/2032)	1.6
6.57% Govt. of India (MD 05/12/2033)	1.3
7.61% Govt. of India (MD 09/05/2030)	0.9
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.2
7.17% Govt. of India (MD 08/01/2028)	0.1
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.1
8.13% Govt. of India (MD 21/09/2022)	0.0
Corporate Debt	6.9
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	2.5
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	2.3
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.5
8.60% IDFC Infra Finance Ltd. (MD 25/08/2021)	0.5
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	0.4
8.57% India Infradebt Ltd. (MD 23/06/2026)	0.3
9.61% Power Fin Corp. Ltd. (MD 29/06/2021)	0.2
Money Market Instruments & Others(%)	2.0
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 Machinery and Equipment N.E.C.
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Tobacco Products
- Mutual Fund (Including ETF)
- Others

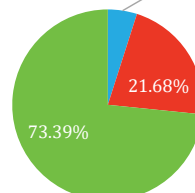
Top 10 Industry Sector Exposure (%)



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

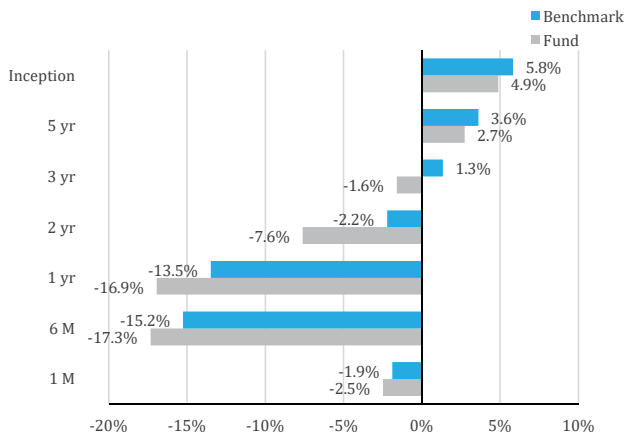
The Fund invests in listed equities and high quality fixed income and money market instruments. The Fund intends to adopt relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

Date of Inception: 13th September 2010

Risk Profile -Medium to High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
50% -90%		
Equity and Equity Related Instruments	75.6%	318.2
10% -50%		
Debt and Debt Related Instruments	21.5%	90.4
0%-40%		
Money Market Instruments and Others	2.9%	12.1
Total	100.0%	420.8

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index
Fund Performance as on 29 May 2020



Growth Plus Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 6.03 years
 Past performance is not indicative of future performance
 The SFIN for Growth Plus Fund is ULIF00913/09/10GROWTPLFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	6
Mr Abhishek Das	0	6	8

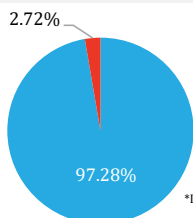
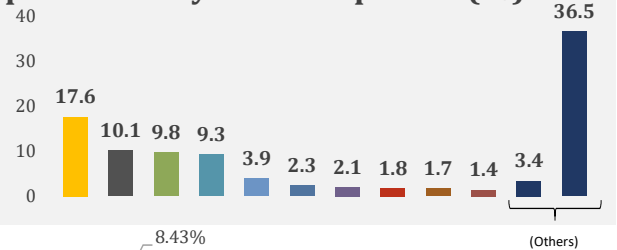
NAV as on 29 May 2020: 15.9005

Top 10 Holding as on 29 May 2020

Equity	%
Equity	75.6
Reliance Industries Ltd	8.9
HDFC Bank Ltd	5.6
Bharti Airtel Ltd	5.1
Infosys Ltd	5.1
Housing Development Finance Corporation Ltd	4.7
Tata Consultancy Services Ltd	3.8
ICICI Bank Ltd	3.3
Hindustan Unilever Ltd	3.0
Reliance ETF Bank BeES	2.9
Larsen & Tourbo Ltd	2.3
Others	30.7
Government Securities	17.5
7.57% Govt. of India (MD 17/06/2033)	9.0
6.45% Govt. of India (MD 07/10/2029)	2.5
7.26% Govt. of India (MD 14/01/2029)	1.9
7.17% Govt. of India (MD 08/01/2028)	1.5
7.61% Govt. of India (MD 09/05/2030)	0.6
7.35% Govt. of India (MD 22/06/2024)	0.6
7.27% Govt. of India (MD 08/04/2026)	0.5
8.17% Govt. of India (MD 01/12/2044)	0.4
7.72% Govt. of India (MD 15/06/2049)	0.3
7.95% Govt. of India (MD 28/08/2032)	0.1
Others	0.1
Corporate Debt	4.0
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.6
8.60% IDFC Infra Finance Ltd. (MD 25/08/2021)	0.6
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	0.5
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	0.5
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.5
9.3% L&T Infra Debt Fund Ltd. (MD 25/08/2023)	0.3
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	0.3
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)	0.2
8.57% India Infradebt Ltd. (MD 23/06/2026)	0.1
Others	0.2
Money Market Instruments & Others(%)	2.9
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 Tobacco Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Other Manufacturing
- Mutual Fund (Including ETF)
- Others

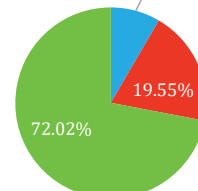
Top 10 Industry Sector Exposure (%)



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

Balanced Fund

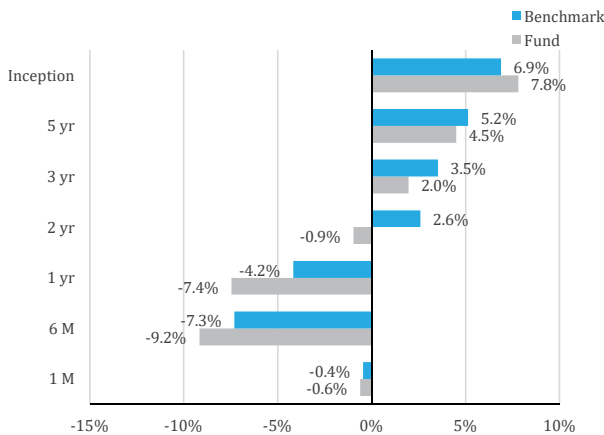
The Fund adopts a relatively balanced approach towards bonds and equities exposure with the objective of achieving capital appreciation with minimal short-term performance volatility.

Date of Inception: 16th June 2008

Risk Profile - Medium	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
30% -70%		
Equity and Equity Related Instruments	47.8%	110.4
30% -70%		
Debt and Debt Related Instruments	49.3%	114.0
0% -40%		
Money Market Instruments and Others	2.9%	6.7
Total	100.0%	231.1

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index
Fund Performance as on 29 May 2020



Balanced Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.77 years
 Past performance is not indicative of future performance
 The SFIN for Balanced Fund is ULIF00316/06/08BLNCEDFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	6
Mr Abhishek Das	0	6	8

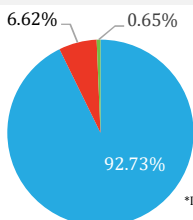
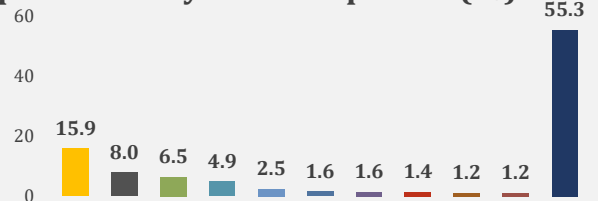
NAV as on 29 May 2020: 24.5860

Top 10 Holding as on 29 May 2020

Equity	%
Equity	47.8
Reliance Industries Ltd	6.2
HDFC Bank Ltd	4.5
Infosys Ltd	2.9
Housing Development Finance Corporation Ltd	2.9
ICICI Bank Ltd	2.6
Bharti Airtel Ltd	2.6
Tata Consultancy Services Ltd	2.4
Kotak Mahindra Bank Ltd	2.1
Hindustan Unilever Ltd	1.9
ITC Ltd	1.6
Others	18.0
Government Securities	24.3
7.57% Govt. of India (MD 17/06/2033)	13.1
7.72% Govt. of India (MD 15/06/2049)	2.2
8.83% Govt. of India (MD 12/12/2041)	2.1
7.26% Govt. of India (MD 14/01/2029)	1.9
7.35% Govt. of India (MD 22/06/2024)	1.7
7.17% Govt. of India (MD 08/01/2028)	1.6
7.27% Govt. of India (MD 08/04/2026)	0.7
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.6
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.1
8.39% Andhra Pradesh State Dev. Loan (MD 24/11/2020)	0.1
Others	0.1
Corporate Debt	25.1
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	8.8
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	3.2
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	2.3
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	2.0
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	1.7
7.90% Sikka Ports & Terminals Limited (MD 18/11/2026)	1.6
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	1.6
9.25% Reliance Industries Ltd. (MD 16/06/2024)	1.2
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.6
7.75% India Infradebt Ltd. (MD 30/08/2022)	0.5
Others	1.5
Money Market Instruments & Others(%)	2.9
Total	100.0

- Financial and Insurance Activities
- Manufacture of Coke and Refined Petroleum Products
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Water Transport
- Manufacture of Tobacco Products
- Civil Engineering
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Other Non-Metallic Mineral Products
- Others

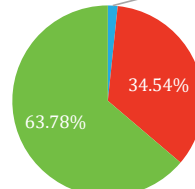
Top 10 Industry Sector Exposure (%)



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 II Fund

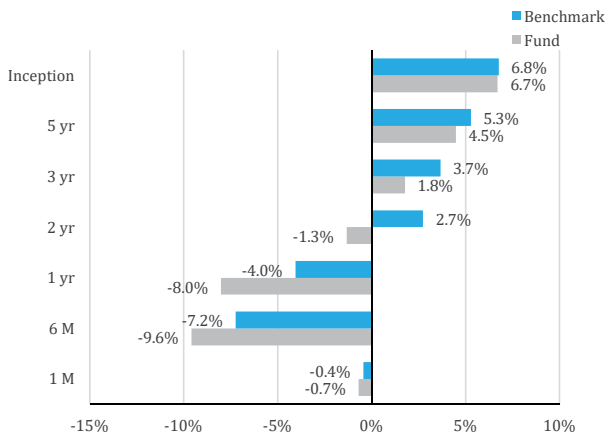
The Fund adopts a relatively balanced approach towards bonds and equities exposure with the objective of achieving capital appreciation with minimal short-term performance volatility.

Date of Inception: 07th January 2010

Risk Profile - Medium	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
30% -70%		
Equity and Equity Related Instruments	48.4%	131.8
30% -70%		
Debt and Debt Related Instruments	49.3%	134.3
0%-40%		
Money Market Instruments and Others	2.3%	6.3
Total	100.0%	272.5

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index
Fund Performance as on 29 May 2020



Balanced II Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.85 years
 Past performance is not indicative of future performance
 The SFIN for Balanced II Fund is ULIF00807/01/10BLNCDIIFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	6
Mr Abhishek Das	0	6	8

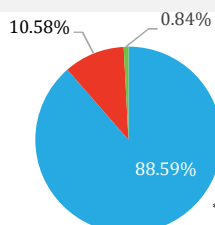
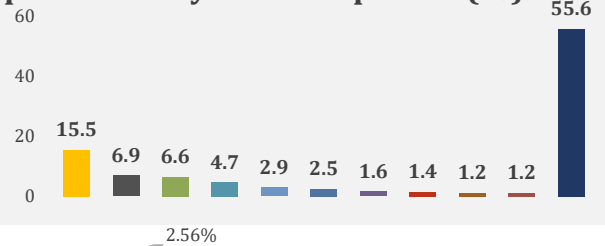
NAV as on 29 May 2020: 19.6571

Top 10 Holding as on 29 May 2020

Equity	%
Reliance Industries Ltd	6.3
HDFC Bank Ltd	4.7
Infosys Ltd	3.0
Housing Development Finance Corporation Ltd	3.0
Bharti Airtel Ltd	2.7
ICICI Bank Ltd	2.6
Tata Consultancy Services Ltd	2.5
Kotak Mahindra Bank Ltd	2.2
Hindustan Unilever Ltd	1.9
ITC Ltd	1.6
Others	18.1
Government Securities	27.0
7.57% Govt. of India (MD 17/06/2033)	16.9
7.26% Govt. of India (MD 14/01/2029)	3.1
8.30% Govt. of India (MD 31/12/2042)	2.1
7.17% Govt. of India (MD 08/01/2028)	1.8
7.95% Govt. of India (MD 28/08/2032)	1.7
7.27% Govt. of India (MD 08/04/2026)	0.6
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.4
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.2
6.57% Govt. of India (MD 05/12/2033)	0.2
8.13% Govt. of India (MD 21/09/2022)	0.1
Others	0.0
Corporate Debt	22.3
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	4.9
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	2.9
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	2.1
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.9
8.48% U.P. Power Corporation Ltd. (MD 15/03/2027)	1.6
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.4
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	1.1
8.51% India Infradebt Ltd. (MD 05/05/2026)	1.0
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	0.9
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	0.8
Others	3.8
Money Market Instruments & Others(%)	2.3
Total	100.0

- Financial and Insurance Activities
- Manufacture of Coke and Refined Petroleum Products
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Water Transport
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Tobacco Products
- Civil Engineering
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Others

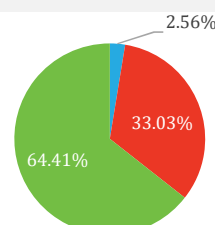
Top 10 Industry Sector Exposure (%)



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.

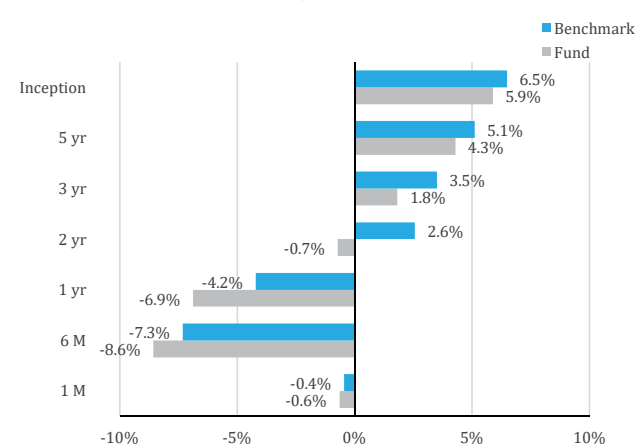
Date of Inception: 13th September 2010

Risk Profile - Medium	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
30% -70%		
Equity and Equity Related Instruments	47.9%	987.3
30% -70%		
Debt and Debt Related Instruments	48.7%	1004.6
0%-40%		
Money Market Instruments and Others	3.5%	71.4
Total	100.0%	2063.3

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

Fund Performance as on 29 May 2020



Balanced Plus Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.79 years
Past performance is not indicative of future performance
The SFIN for Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	6
Mr Abhishek Das	0	6	8

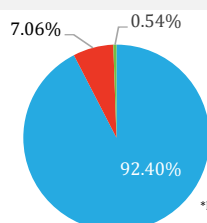
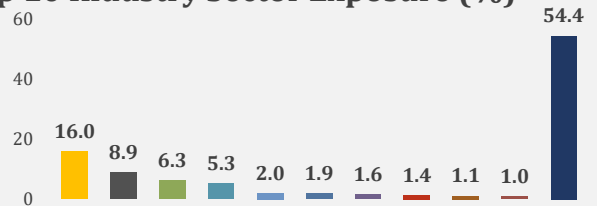
NAV as on 29 May 2020: 17.4523

Top 10 Holding as on 29 May 2020

Equity	%
Reliance Industries Ltd	5.8
HDFC Bank Ltd	4.5
ICICI Bank Ltd	3.2
Infosys Ltd	3.0
Housing Development Finance Corporation Ltd	2.8
Bharti Airtel Ltd	2.8
Kotak Mahindra Bank Ltd	2.1
Tata Consultancy Services Ltd	2.1
Hindustan Unilever Ltd	1.9
Larsen & Tourbo Ltd	1.6
Others	18.2
Government Securities	25.2
7.57% Govt. of India (MD 17/06/2033)	14.4
6.45% Govt. of India (MD 07/10/2029)	2.6
7.17% Govt. of India (MD 08/01/2028)	2.6
7.95% Govt. of India (MD 28/08/2032)	1.2
7.27% Govt. of India (MD 08/04/2026)	0.8
7.61% Govt. of India (MD 09/05/2030)	0.8
7.19% Govt. of India (MD 15/09/2060)	0.8
8.17% Govt. of India (MD 01/12/2044)	0.6
7.06% Govt. of India (MD 10/10/2046)	0.3
8.13% Govt. of India (MD 21/09/2022)	0.2
Others	0.9
Corporate Debt	23.5
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	2.0
7.92% Rural Electrification Corp. Ltd. (MD 30/03/2030)	1.8
9.25% Reliance Industries Ltd. (MD 16/06/2024)	1.7
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.6
8.80% Rural Electrification Corp. Ltd. (MD 22/01/2029)	1.1
8.37% Rural Electrification Corp. Ltd. (MD 07/12/2028)	1.1
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	1.0
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.0
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	1.0
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	0.8
Others	10.4
Money Market Instruments & Others(%)	3.5
Total	100.0

- Financial and Insurance Activities
- Manufacture of Coke and Refined Petroleum Products
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Water Transport
- 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 Tobacco Products
- Others

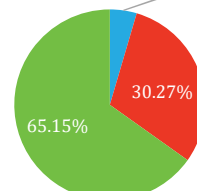
Top 10 Industry Sector Exposure (%)



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

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

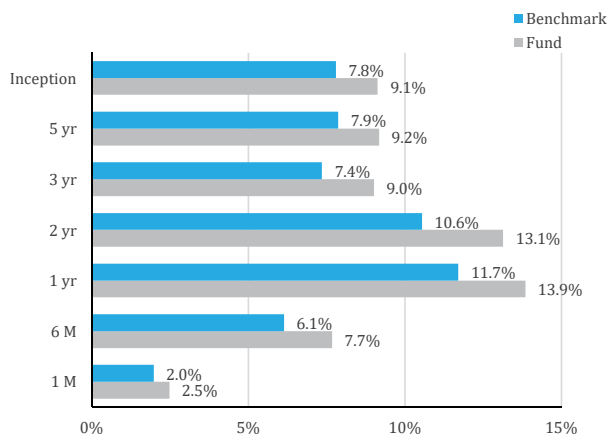
Risk Profile -Low to Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%		
Debt and Debt Related Instruments	96.8%	267.4
0%-40%		
Money Market Instruments and Others	3.2%	8.8
Total	100.0%	276.1

[^]Assets Under Management

Benchmark: CRISIL Composite Bond Fund Index

Fund Performance as on 29 May 2020



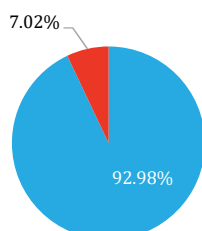
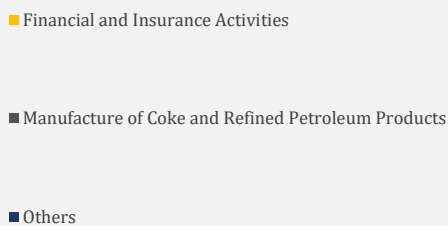
Debt Fund benchmark is CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 6.17 years
Past performance is not indicative of future performance
The SFIN for Debt Fund is ULIF00409/07/08INDEBTFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

NAV as on 29 May 2020: 28.2871

Top 10 Holding as on 29 May 2020

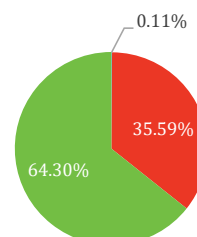
Government Securities	%
7.57% Govt. of India (MD 17/06/2033)	22.0
7.26% Govt. of India (MD 14/01/2029)	7.0
7.27% Govt. of India (MD 08/04/2026)	3.5
8.30% Govt. of India (MD 31/12/2042)	1.7
7.69% Govt. of India (MD 17/06/2043)	1.6
7.19% Govt. of India (MD 15/09/2060)	1.2
7.35% Govt. of India (MD 22/06/2024)	1.2
8.25% Telangana State Dev. Loan (MD 30/01/2039)	1.0
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.7
8.17% Govt. of India (MD 01/12/2044)	0.7
Others	0.3
Corporate Debt	55.9
9.85% L&T Metro Rail (Hyderabad) Ltd (MD-28/01/36)	6.3
7.79% Rural Electrification Corp. Ltd. (MD 21/05/2030)	4.7
8.55% Housing Dev. Fin. Corp. Ltd. (MD 27/03/2029)	4.0
8.48% U.P. Power Corporation Ltd. (MD 15/03/2027)	3.9
7.40% Reliance Industries Ltd. (MD 25/04/2025)	3.8
7.79% Power Fin Corp. Ltd. (MD 22/07/2030)	2.7
7.46% NABARD (MD 27/12/2034)	2.7
9.05% Reliance Industries Ltd. (MD 17/10/2028)	2.1
8.65% Reliance Industries Ltd. (MD 11/12/2028)	2.0
8.45% Sundaram Finance Limited (MD 21/02/2028)	2.0
Others	21.8
Money Market Instruments & Others(%)	3.2
Total	100.0



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

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

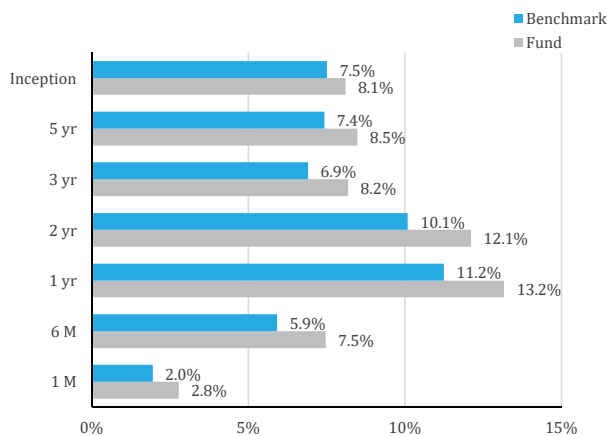
Risk Profile -Low to Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100% Debt and Debt Related Instruments	97.3%	557.5
0%-40% Money Market Instruments and Others	2.7%	15.2
Total	100.0%	572.8

[^]Assets Under Management

Benchmark: CRISIL Composite Bond Fund Index

Fund Performance as on 29 May 2020



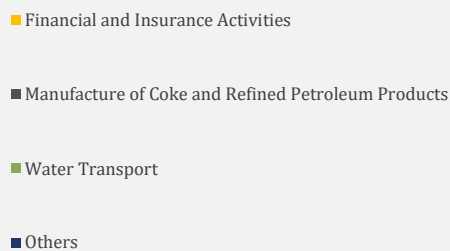
Debt Plus Fund benchmark is CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 6.06 years
Past performance is not indicative of future performance
The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

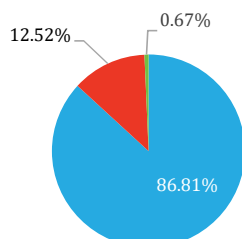
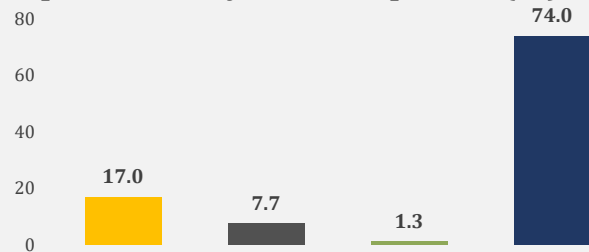
NAV as on 29 May 2020: 21.3209

Top 10 Holding as on 29 May 2020

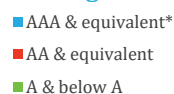
Government Securities	%
7.57% Govt. of India (MD 17/06/2033)	23.1
7.19% Govt. of India (MD 15/09/2060)	2.3
7.26% Govt. of India (MD 14/01/2029)	2.3
7.69% Govt. of India (MD 17/06/2043)	2.2
8.30% Govt. of India (MD 31/12/2042)	1.2
8.25% Telangana State Dev. Loan (MD 30/01/2039)	1.1
7.06% Govt. of India (MD 10/10/2046)	0.9
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.6
6.45% Govt. of India (MD 07/10/2029)	0.5
8.13% Govt. of India (MD 21/09/2022)	0.0
Corporate Debt	63.3
8.48% U.P. Power Corporation Ltd. (MD 15/03/2027)	4.9
7.78% Housing Dev. Fin. Corp. Ltd. (MD 27/03/2027)	4.6
9.05% Reliance Industries Ltd. (MD 17/10/2028)	4.0
9.85% L&T Metro Rail (Hyderabad) Ltd (MD-28/01/36)	3.8
7.46% NABARD (MD 27/12/2034)	3.4
7.79% Power Fin Corp. Ltd. (MD 22/07/2030)	3.0
8.15% Bajaj Finance Ltd. (MD 22/06/2027)	2.7
9.25% Reliance Industries Ltd. (MD 16/06/2024)	2.7
7.79% Rural Electrification Corp. Ltd. (MD 21/05/2030)	2.4
8.55% Housing Dev. Fin. Corp. Ltd. (MD 27/03/2029)	2.4
Others	29.4
Money Market Instruments & Others(%)	2.7
Total	100.0



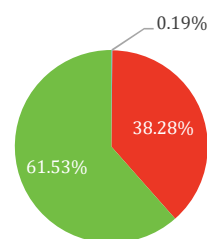
Top 10 Industry Sector Exposure (%)



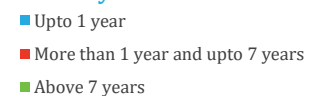
Credit Rating Profile



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



Maturity Profile



Liquid Fund

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

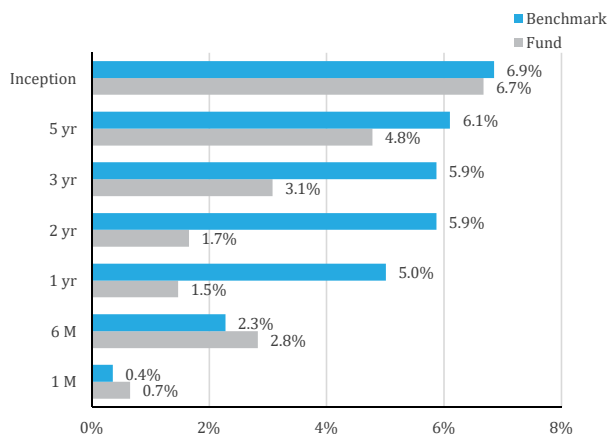
Date of Inception: 14th July 2008

Risk Profile -Low	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
0% -60%		
Debt and Debt Related Instruments	44.7%	130.5
40%-100%		
Money Market Instruments and Others	55.3%	161.7
Total	100.0%	292.3

[^]Assets Under Management

Benchmark: CRISIL Liquid Fund Index

Fund Performance as on 29 May 2020



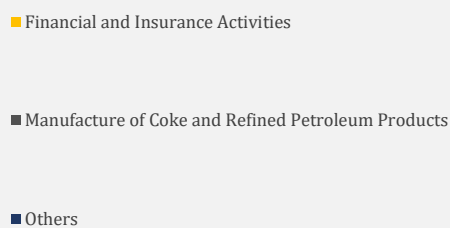
Liquid Fund benchmark is CRISIL Liquid Fund Index
Modified Duration of Debt and Money Market: 0.77 years
Past performance is not indicative of future performance
The SFIN for Liquid Fund is ULIF00514/07/08LIQUIDFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

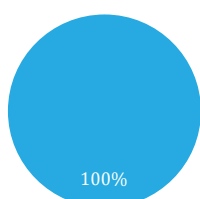
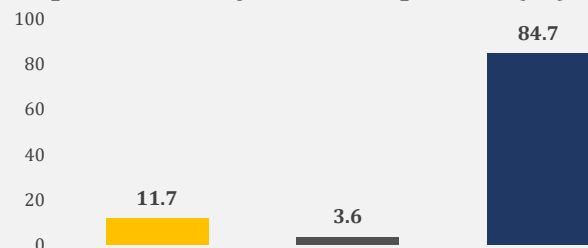
NAV as on 29 May 2020: 21.5473

Top 10 Holding as on 29 May 2020

	%
Government Securities	18.5
7.68% Govt. of India (MD 15/12/2023)	3.7
9.13% Gujarat State Dev. Loan (MD 09/05/2022)	3.7
8.18% Haryana State Dev. Loan (MD 15/06/2023)	3.7
6.81% Maharashtra State Dev. Loan (MD 25/10/2020)	3.5
6.94% Orissa State Dev. Loan (MD 26/07/2021)	2.1
8.85% Maharashtra State Development Loan (MD 18/7/2022)	1.8
Corporate Debt	26.1
8.30% Reliance Industries Ltd. (MD 08/03/2022)	3.6
7.35% Power Fin Corp. Ltd. (MD 15/10/2022)	3.6
7.54% Kotak Mahindra Prime (MD - 08/01/2021)	3.5
6.99% Rural Electrification Corporation (MD 31/12/2020)	3.5
7.40% Housing Dev. Fin. Corp. Ltd. (MD 17/11/2020)	3.5
8.51% Housing Dev. Fin. Corp. Ltd. (MD 15/07/2020)	3.4
8.20% Power Fin Corp. Ltd. (MD 14/09/2020)	3.4
7.50% Power Fin Corp. Ltd. (MD 17/09/2020)	1.7
Money Market Instruments & Others(%)	55.3
Total	100.0

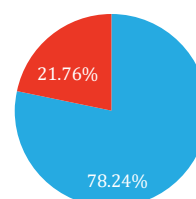


Top 10 Industry Sector Exposure (%)



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

NAV Guarantee Fund

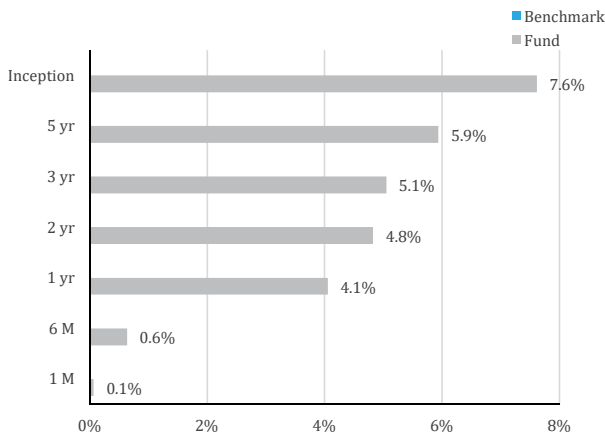
The Fund aims to generate long-term capital appreciation from active management of a portfolio of equity and fixed income securities. The allocation between equity and debt is dynamically managed, depending on the prevalent market conditions to safeguard capital appreciation. The use of derivatives is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

Date of Inception: 15th April 2011

Risk Profile - Medium	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
0% -100%		
Equity and Equity Related Instruments	6.0%	9.3
0% -100%		
Debt and Debt Related Instruments	92.2%	142.6
0% -100%		
Money Market Instruments and Others	1.8%	2.8
Total	100.0%	154.8

[^]Assets Under Management

Fund Performance as on 29 May 2020



Modified Duration of Debt and Money Market: 0.83 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	6	8

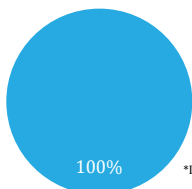
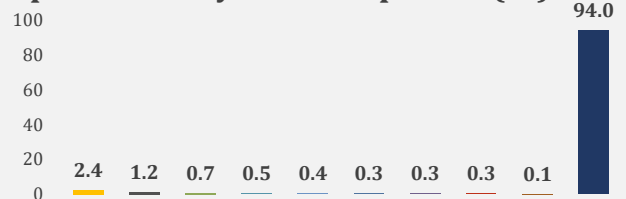
NAV as on 29 May 2020: 19.5463

Top 10 Holding as on 29 May 2020

Equity	%
Reliance Industries Ltd	0.7
ICICI Bank Ltd	0.6
Infosys Ltd	0.6
Tata Consultancy Services Ltd	0.5
Maruti Suzuki India Ltd	0.5
Bajaj Finance Ltd	0.4
Kotak Mahindra Bank Ltd	0.4
HDFC Bank Ltd	0.4
Hindustan Unilever Ltd	0.4
Britannia Industries Ltd	0.3
Others	1.1
Government Securities	92.2
7.80% Govt. of India (MD 11/04/2021)	76.4
8.36% West Bengal State Dev. Loan (MD 08/04/2021)	10.0
8.51% Andhra Pradesh State Dev. Loan (MD 17/02/2021)	3.0
6.94% Orissa State Dev. Loan (MD 26/07/2021)	2.7
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 Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Chemicals and Chemical Products
- Manufacture of Food Products
- Civil Engineering
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Electrical Equipment
- Others

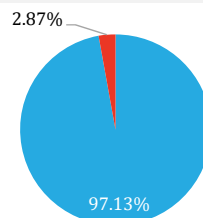
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*

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



Maturity Profile

■ Upto 1 year

■ More than 1 year and upto 7 years

Pension Growth Fund

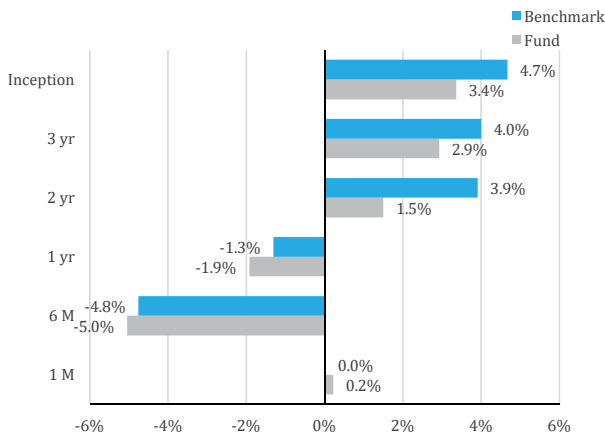
The Fund invests in listed equities and high quality fixed income and money market instruments. The Fund intends to adopt a relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

Date of Inception: 08th September 2016

Risk Profile - Medium to High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
10% -60%		
Equity and Equity Related Instruments	38.7%	18.0
20% -100%		
Debt and Debt Related Instruments	56.4%	26.3
0%-80%		
Money Market Instruments and Others	4.8%	2.3
Total	100.0%	46.6

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index
Fund Performance as on 29 May 2020



Pension Growth Fund benchmark is 40% Nifty 50 and 60% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 6.14 years
 Past performance is not indicative of future performance
 The SFIN for Pension Growth Fund is ULIF01405/11/15PENSGROFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8
Mr Manish Lodha	1	0	2

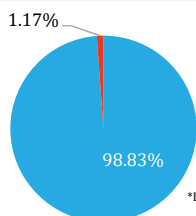
NAV as on 29 May 2020: 11.3118

Top 10 Holding as on 29 May 2020

Equity	%
Reliance Industries Ltd	4.8
HDFC Bank Ltd	3.3
Housing Development Finance Corporation Ltd	2.4
Bharti Airtel Ltd	2.4
ICICI Bank Ltd	2.2
Infosys Ltd	2.0
Tata Consultancy Services Ltd	1.9
Hindustan Unilever Ltd	1.4
Larsen & Tourbo Ltd	1.4
ITC Ltd	1.3
Others	15.5
Government Securities	44.7
7.57% Govt. of India (MD 17/06/2033)	19.5
7.95% Govt. of India (MD 28/08/2032)	4.6
7.17% Govt. of India (MD 08/01/2028)	2.7
8.17% Govt. of India (MD 01/12/2044)	2.5
7.72% Govt. of India (MD 15/06/2049)	2.4
6.18% Govt. of India (MD 04/11/2024)	2.2
7.61% Govt. of India (MD 09/05/2030)	1.8
7.80% Govt. of India (MD 11/04/2021)	1.6
8.13% Govt. of India (MD 21/09/2022)	1.4
7.35% Govt. of India (MD 22/06/2024)	1.3
Others	4.5
Corporate Debt	11.8
7.79% Power Fin Corp. Ltd. (MD 22/07/2030)	4.6
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	2.1
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	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
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	0.7
9.45% LIC Housing Fin. Ltd. (MD 30/01/2022)	0.7
9.25% Reliance Industries Ltd. (MD 16/06/2024)	0.5
8.00% Britannia Industries Limited (Md-28/08/2022)	0.1
Money Market Instruments & Others(%)	4.8
Total	100.0

- Financial and Insurance Activities
- Manufacture of Coke and Refined Petroleum Products
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Civil Engineering
- Manufacture of Tobacco Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Other Transport Equipment
- Manufacture of Machinery and Equipment N.E.C.
- Others

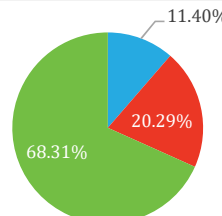
Top 10 Industry Sector Exposure (%)



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

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.

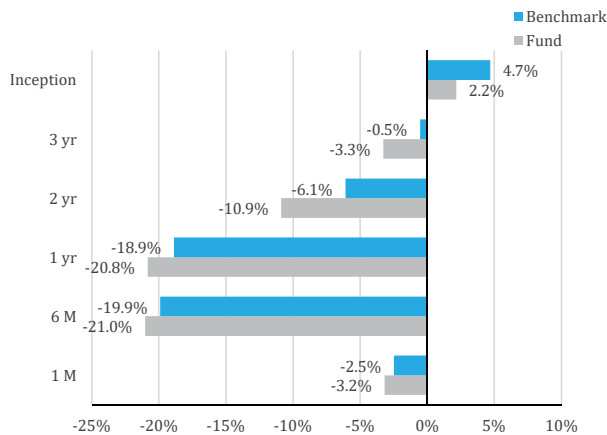
Date of Inception: 15th November 2016

Risk Profile -High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
60%-100%		
Equity and Equity Related Instruments	93.9%	1030.6
0%-40%		
Money Market Instruments and Others	6.1%	66.5
Total	100.0%	1097.2

[^]Assets Under Management

Benchmark: Nifty 100

Fund Performance as on 29 May 2020



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	6

NAV as on 29 May 2020: 10.7918

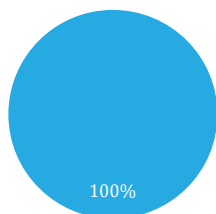
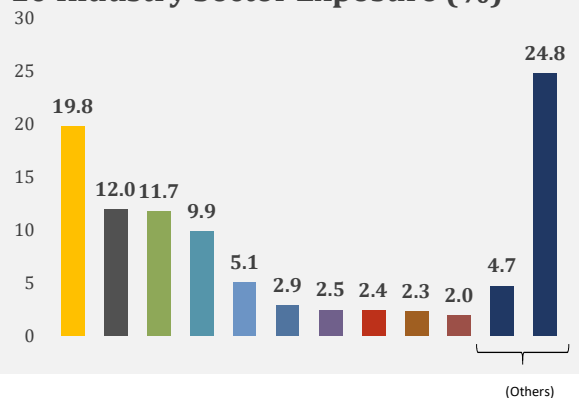
Top 10 Holding as on 29 May 2020

Equity	%
Reliance Industries Ltd	8.7
HDFC Bank Ltd	6.1
Bharti Airtel Ltd	6.1
Housing Development Finance Corporation Ltd	5.5
Infosys Ltd	5.3
Tata Consultancy Services Ltd	4.1
Hindustan Unilever Ltd	3.7
ICICI Bank Ltd	3.3
Reliance ETF Bank BeES	2.6
Larsen & Tourbo Ltd	2.5
Others	46.1
Money Market Instruments & Others(%)	6.1
Total	100.0

India Multicap Fund benchmark is Nifty 100
 Modified Duration of Debt and Money Market: 0.01 years
 Past performance is not indicative of future performance
 The SFIN for India Multicap Fund is ULIF01816/08/16IMCAPEQFND136

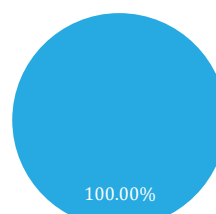
- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Machinery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

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Upto 1 year

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

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.

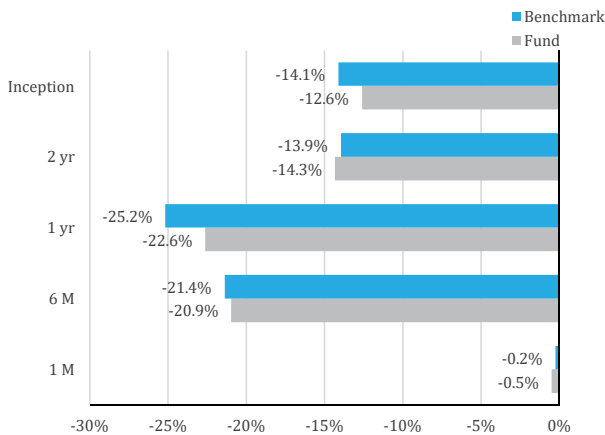
Date of Inception: 26th February 2018

Risk Profile -High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
60% -100%		
Equity and Equity Related Instruments	93.0%	70.7
0%-40%		
Money Market Instruments and Others	7.0%	5.3
Total	100.0%	76.1

[^]Assets Under Management

Benchmark: Nifty Midcap 50

Fund Performance as on 29 May 2020



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Balwinder Singh	1	0	0

NAV as on 29 May 2020: 7.3815

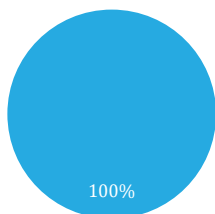
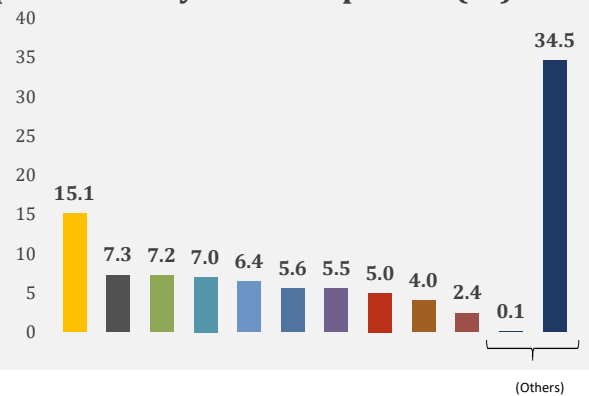
Top 10 Holding as on 29 May 2020

	%
Equity	93.0
Info Edge (India) Ltd	5.0
Indraprastha Gas Ltd	4.7
Tata Consumer Products Limited	4.2
Torrent Pharmaceuticals Ltd	3.6
Apollo Hospitals Enterprise Ltd	3.6
MRF Ltd	3.5
Muthoot Finance Ltd	3.4
Max Financial Services Limited	3.1
Bata India Ltd	2.8
Jubilant Foodworks Ltd	2.7
Others	56.4
Money Market Instruments & Others(%)	7.0
Total	100.0

Emerging Leaders Equity Fund benchmark is Nifty Midcap 50
 Modified Duration of Debt and Money Market: 0.01 years
 Past performance is not indicative of future performance
 The SFIN for Emerging Leaders Equity Fund is ULIF02020/12/17EMLEDEQFND136

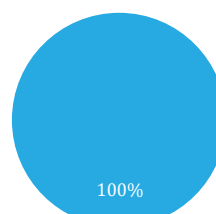
- Financial and Insurance Activities
- Manufacture of Machinery and Equipment N.E.C.
- Manufacture of Chemicals and Chemical Products
- Manufacture of Food Products
- Manufacture of Rubber and Plastics Products
- Retail Trade, Except of Motor Vehicles and Motorcycles
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Information Service Activities
- Manufacture of Electrical Equipment
- Manufacture of Other Non-Metallic Mineral Products
- Mutual Fund (Including ETF)
- Others

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Upto 1 year

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

Discontinued Policy Fund

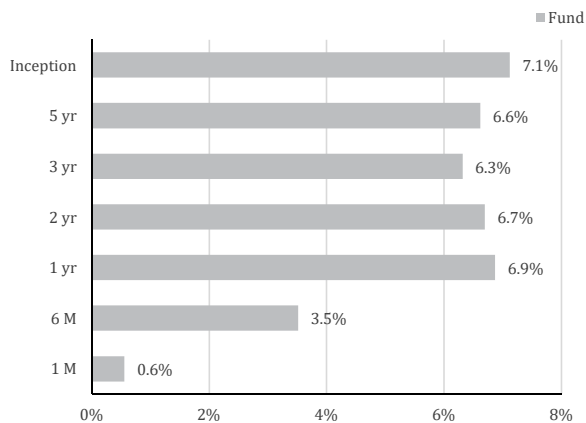
To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations. This fund will primarily invest in portfolio constituted of Government Securities and money market instruments.

Date of Inception: 19th September 2011

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%		
Government Securities	95.3%	652.2
0%-40%		
Money Market Instruments and Others	4.7%	31.9
Total	100.0%	684.1

[^]Assets Under Management

Fund Performance as on 29 May 2020



Modified Duration of Debt and Money Market: 1.09 years
Past performance is not indicative of future performance
The SFIN for Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136

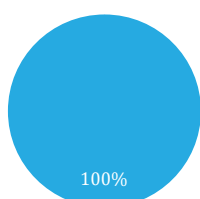
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

NAV as on 29 May 2020: 18.1965

Top 10 Holding as on 29 May 2020

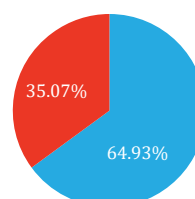
	%
Government Securities	95.3
364 Days Treasury Bill (MD 09/07/2020)	13.1
6.84% Govt. of India (MD 19/12/2022)	10.0
364 Days Treasury Bill (MD 04/06/2020)	7.3
364 Days Treasury Bill (MD 18/06/2020)	7.3
8.90% Andhra Pradesh State Dev. Loan (MD 04/07/2022)	5.5
7.68% Govt. of India (MD 15/12/2023)	5.4
364 Days Treasury Bill (MD 27/08/2020)	4.2
8.21% State Government of Rajasthan Uday (MD 31/03/22)	3.9
6.18% Govt. of India (MD 04/11/2024)	3.8
7.80% Govt. of India (MD 11/04/2021)	3.8
Others	31.1
Money Market Instruments & Others(%)	4.7
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%		
Government Securities	85.8%	4.7
0%-40%		
Money Market Instruments and Others	14.2%	0.8
Total	100.0%	5.4

[^]Assets Under Management

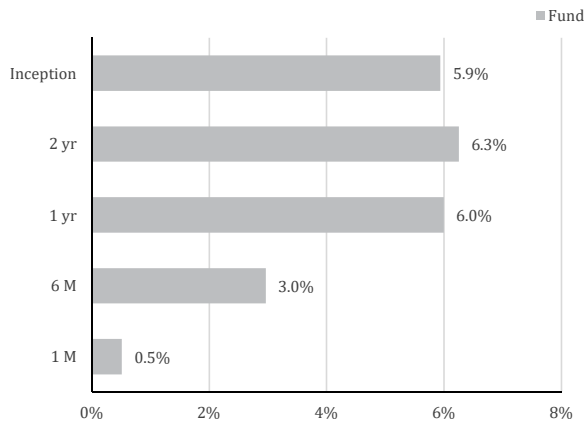
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

NAV as on 29 May 2020: 11.5347

Top 10 Holding as on 29 May 2020

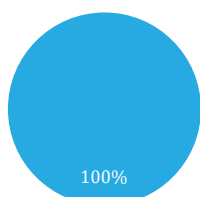
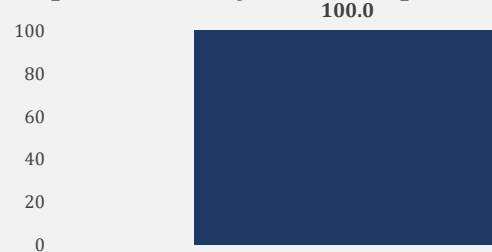
	%
Government Securities	85.8
7.00% Govt. of India (MD 21/01/2021)	37.5
7.68% Govt. of India (MD 15/12/2023)	16.0
8.13% Govt. of India (MD 21/09/2022)	9.9
6.84% Govt. of India (MD 19/12/2022)	9.7
364 Days Treasury Bill (MD 17/12/2020)	7.1
8.4% Gujarat State Dev. Loan (MD 24/11/2020)	5.6
Money Market Instruments & Others(%)	14.2
Total	100.0

Fund Performance as on 29 May 2020



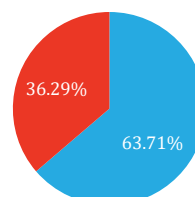
Modified Duration of Debt and Money Market: 1.23 years
 Past performance is not indicative of future performance
 The SFIN for Pension Discontinued Policy Fund is ULIF01705/11/15PENSDISFND136

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%		
Money Market Instruments and Others	100.0%	10.6
Total	100.0%	10.6

[^]Assets Under Management

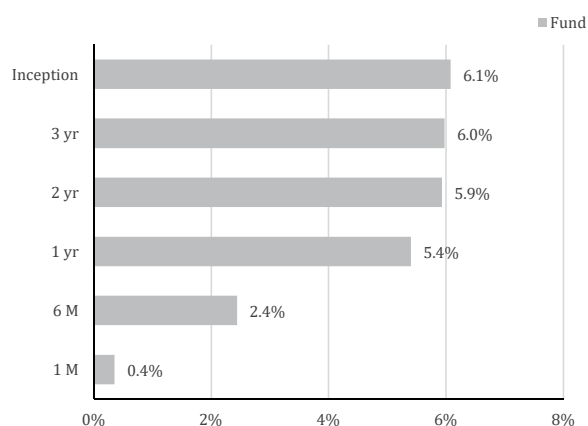
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

NAV as on 29 May 2020: 12.7835

Holding as on 29 May 2020

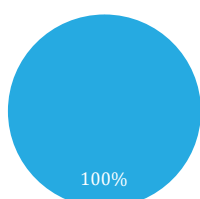
Money Market Instruments & Others(%)	%
Total	100.0

Fund Performance as on 29 May 2020



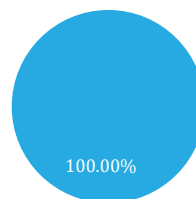
Modified Duration of Debt and Money Market: 0.47 years
 Past Performance is not indicative of Future performance
 The SFIN for Policyholders Unclaimed Fund is ULIF01901/04/16UNCLAIMFND136

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.
- SFIN (Segregated Fund Index Number) for:
Equity Fund is ULIF00116/06/08EQUITYFUND136,
Equity II fund is ULIF00607/01/10EQUITYIIFND 136,
Growth Fund is ULIF00216/06/08GROWTHFUND136,
Growth II Fund is ULIF00707/01/10GROWTHIIFND136,
Growth Plus Fund is ULIF00913/09/10GROWTPLFND136,
Balanced Fund is ULIF00316/06/08BLNCEDFUND136,
Balanced II Fund is ULIF00807/01/10BLNCDIIFND136,
Balanced Plus Fund is ULIF01013/09/10BLNCDFUND136,
Debt Fund is ULIF00409/07/08INDEBTFUND136,
Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136,
Liquid Fund is ULIF00514/07/08LIQUIDFUND136,
NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDSI136,
Pension Growth Fund is ULIF01405/11/15PENSGROFND136,
India Multicap Fund is ULIF01816/08/16IMCAPEQFND136,
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 avaiement 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.:

U66010DL2007PLC248825
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(BSNL/MTNL) 0124-6156600-
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customerservice@canarahsbclife.in

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