

September 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 – September 2019

During the month we have witnessed one of the biggest reforms in the Indian corporate history. Finance Ministry made an announcement to slash income tax rate of companies to 22% from 30% (before surcharge and cess). This tax cut has immediately increased the profit expectations of Indian companies by 8-10% on average thus providing much needed stimulus to the corporate sector. Also, any new company setting up a new manufacturing unit and starting production by March 2023 will have to pay only 15% income tax (before surcharge and cess). Minimum alternate tax has also been reduced to 15%. These tax rates are now among the lowest in the world and very attractive to prospective investors. This will strongly encourage, private businessmen, industrialists and large foreign companies to invest in their businesses and set up new manufacturing plants in the country and lead to recovery in investment cycle. In our view, this is one of the biggest reform move by the Government in decades and will impact the economy positively in the medium to long term. This also led to the stock market making sharp gains (up 3.5%) in September month. This has turned us very positive on the investment and demand revival in the Indian economy and the markets over the next few years. Similar tax rate cuts by US in November 2017 led to equity markets performing well over the next few years, led to investments in the economy and significant reduction in unemployment rates.

The month witnessed mixed news flows — indication of ease in US-China trade war tensions, drone attacks on Saudi Arabia's oil plants, policy rate cut by the US Federal Reserve, major boost to the economy by the corporate tax rate cut and political uncertainty in the US. After a gap of months, Foreign Portfolio Investors bought shares and stocks of Indian companies worth Rs 7,200 crores (approx.) in September. Domestic institutions continued to remain big buyers investing Rs 12,200 crores (approx.) worth of shares and stocks during the month.

The debt market remained volatile and interest rates continued to move in a range guided by a series of positives which outweighed the negatives. The biggest positive for debt market is that economic growth (GDP) rate of Q1 was very weak at 5%. The main reasons being weak consumption spending, lackluster investment demand and subdued productive asset creation in the country. Further, the Finance ministry announced that in H2 FY20 Government will not borrow more money than planned and committed to maintain the Fiscal deficit target of 3.34% of GDP. We believe that these

steps are very positive for interest rates coming down further and growth recovery in the medium term. We expect RBI to move interest rates lower as we go through the year and this makes us positive on fixed income investments and presents opportunity to generate capital gains along with regular interest inflow in fixed income thus, we have positioned the portfolios to benefit from the same.

While, there are near term growth challenges and corporate profit growth is expected to recover gradually, we believe that long term growth drivers are in place. Broader markets also, have corrected quite substantially and valuations are now at 2012-13 levels, at significant discount to large cap indices and have fallen more than 25% from their peak. Usually broader markets tend to deliver very good returns when they have underperformed large cap indices in a year. We thus 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.

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.

After seeing the market behavior 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

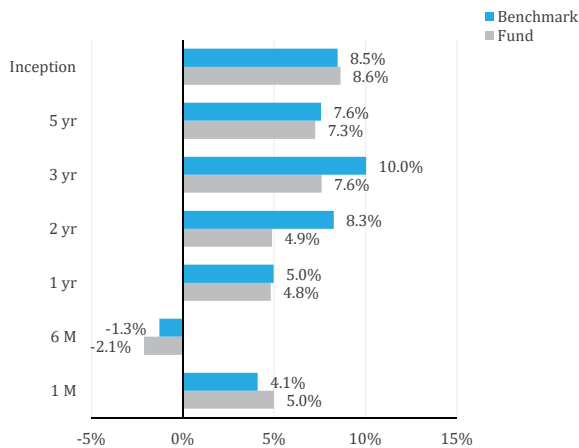
Risk Profile -High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	96.8%	609.9
Equity and Equity Related Instruments		
0%-40%	3.2%	20.3
Money Market Instruments and Others		
Total	100.0%	630.2

[^]Assets Under Management

Benchmark: Nifty 50

FUND PERFORMANCE AS ON 30th September 2019



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

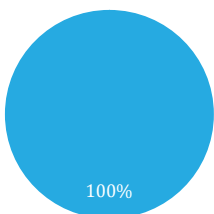
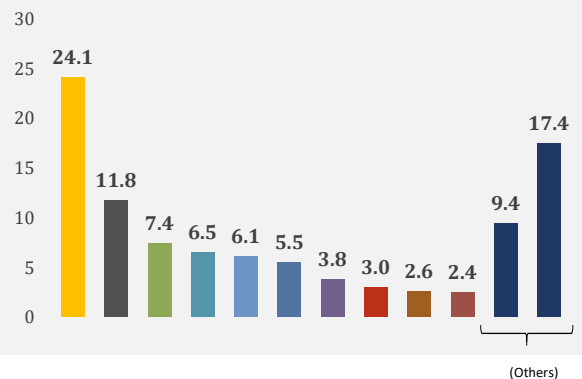
NAV as on 30th September 2019: 25.5134

Top 10 Holding as on 30th September 2019	%
Equity	96.8
Infosys Ltd	6.0
Reliance ETF Bank BeES	5.6
ICICI Bank Ltd	5.6
Larsen & Turbo Ltd	5.5
Tata Consultancy Services Ltd	4.8
Reliance Industries Ltd	4.7
HDFC Bank Ltd	4.3
Kotak Banking ETF	3.8
Hindustan Unilever Ltd	2.9
Axis Bank	2.7
Others	51.0
Money Market Instruments & Others(%)	3.2
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

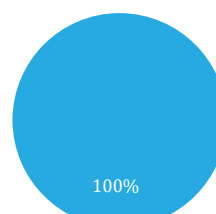
- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Other Non-Metallic Mineral Products
- Civil Engineering
- Manufacture of Pharmaceuticals,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

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

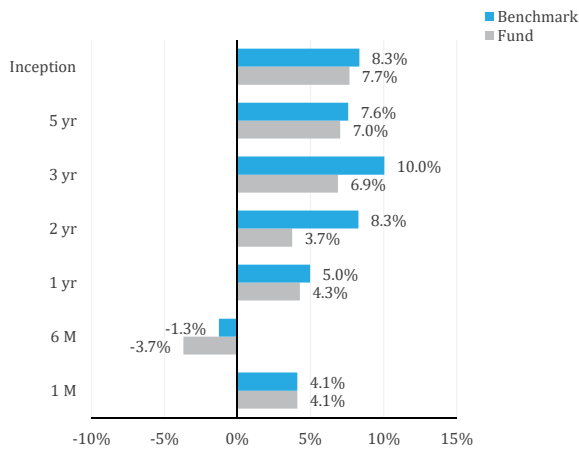
Risk Profile -High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	96.1%	2293.3
Equity and Equity Related Instruments		
0%-40%	3.9%	93.1
Money Market Instruments and Others		
Total	100.0%	2386.4

[^]Assets Under Management

Benchmark: Nifty 50

FUND PERFORMANCE AS ON 30th September 2019



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

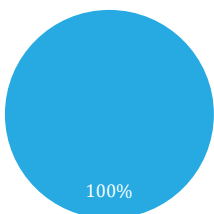
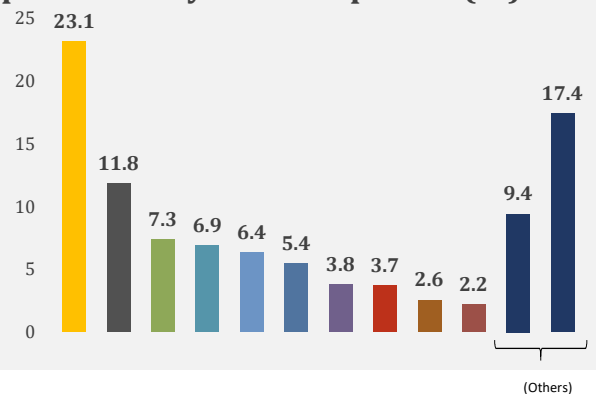
NAV as on 30th September 2019: 20.5031

Top 10 Holding as on 30th September 2019	%
Equity	96.1
ICICI Bank Ltd	8.7
Larsen & Turbo Ltd	7.3
Kotak Banking ETF	5.1
Infosys Ltd	5.0
Reliance Industries Ltd	4.8
Reliance ETF Bank BeES	4.3
Tata Consultancy Services Ltd	4.0
Axis Bank	3.2
Maruti Suzuki India Ltd	2.6
United Spirits Ltd	2.6
Others	48.6
Money Market Instruments & Others(%)	3.9
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

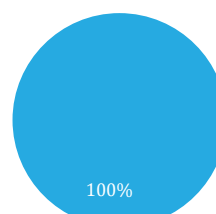
- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Civil Engineering
- Manufacture of Chemicals and Chemical Products
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Pharmaceuticals,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

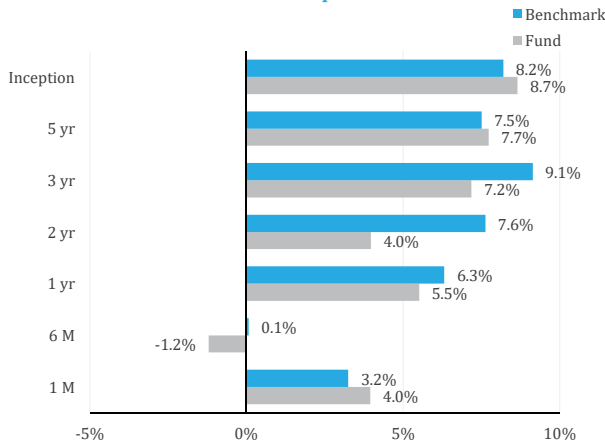
Risk Profile -Medium to High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
50% -90%	82.0%	111.8
Equity and Equity Related Instruments		
10% -50%	17.2%	23.5
Debt and Debt Related Instruments		
0% -40%	0.8%	1.1
Money Market Instruments and Others		
Total	100.0%	136.4

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 30th September 2019



Growth Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.71 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	1	0	3
Mr Abhishek Das	0	6	8

NAV as on 30th September 2019: 25.5395

Top 10 Holding as on 30th September 2019

Equity	%
ICICI Bank Ltd	8.2
Larsen & Tourbo Ltd	5.4
Infosys Ltd	4.7
Kotak Banking ETF	4.7
Reliance Industries Ltd	4.2
Reliance ETF Bank BeES	3.7
Tata Consultancy Services Ltd	3.5
HDFC Bank Ltd	3.5
ITC Ltd	3.1
Bajaj Finance Ltd	2.7
Others	38.3

Government Securities

Government Securities	%
7.57% Govt. of India (MD 17/06/2033)	3.8
7.26% Govt. of India (MD 14/01/2029)	3.2
6.57% Govt. of India (MD 05/12/2033)	1.2
7.72% Govt. of India (MD 25/05/2025)	1.2
7.17% Govt. of India (MD 08/01/2028)	1.1
7.61% Govt. of India (MD 09/05/2030)	0.4
7.32% Govt. of India (MD 28/01/2024)	0.4
7.27% Govt. of India (MD 08/04/2026)	0.3
7.35% Govt. of India (MD 22/06/2024)	0.3
7.40% Govt. of India (MD 09/09/2035)	0.2
Others	0.2

Corporate Debt

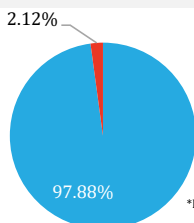
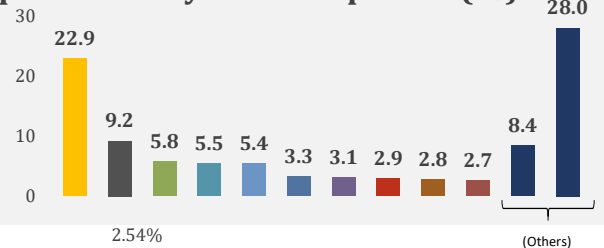
Corporate Debt	%
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	1.0
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	0.8
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	0.8
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.7
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	0.6
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.4
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(%)

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 Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Tobacco Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Machinery and Equipment N.E.C.
- Mutual Fund (Including ETF)
- Others

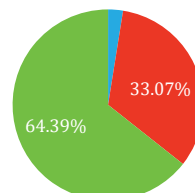
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

*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

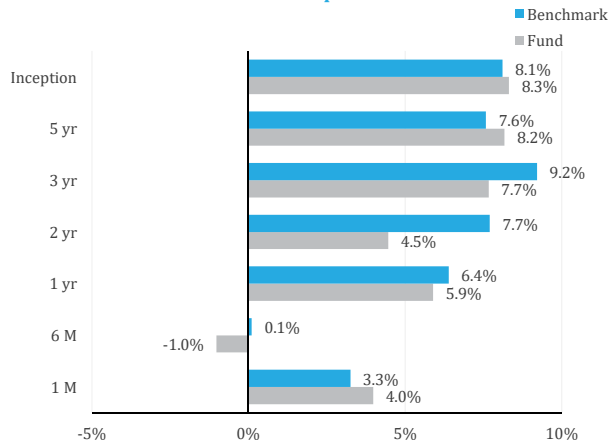
Risk Profile -Medium to High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
50% -90%	81.0%	108.3
Equity and Equity Related Instruments		
10% -50%	17.4%	23.2
Debt and Debt Related Instruments		
0% -40%	1.6%	2.1
Money Market Instruments and Others		
Total	100.0%	133.7

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 30th September 2019



Growth II Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.64 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	1	0	3
Mr Abhishek Das	0	6	8

NAV as on 30th September 2019: 21.7624

Top 10 Holding as on 30th September 2019

Equity	%
Equity	81.0
ICICI Bank Ltd	7.3
Larsen & Turbo Ltd	5.3
Infosys Ltd	4.7
Reliance Industries Ltd	4.4
Kotak Banking ETF	4.1
Reliance ETF Bank BeES	4.0
Tata Consultancy Services Ltd	3.5
HDFC Bank Ltd	3.4
ITC Ltd	3.1
Bajaj Finance Ltd	2.7
Others	38.4

Government Securities

Government Securities	12.1
7.57% Govt. of India (MD 17/06/2033)	3.9
7.26% Govt. of India (MD 14/01/2029)	3.3
7.95% Govt. of India (MD 28/08/2032)	1.1
6.57% Govt. of India (MD 05/12/2033)	0.9
7.61% Govt. of India (MD 09/05/2030)	0.9
7.32% Govt. of India (MD 28/01/2024)	0.6
7.17% Govt. of India (MD 08/01/2028)	0.6
7.27% Govt. of India (MD 08/04/2026)	0.4
7.72% Govt. of India (MD 25/05/2025)	0.2
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.1
Others	0.1

Corporate Debt

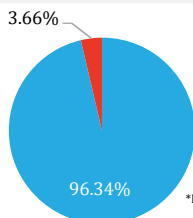
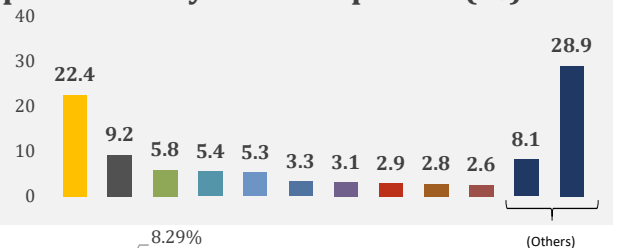
Corporate Debt	5.3
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	1.8
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.7
9.61% Power Fin Corp. Ltd. (MD 29/06/2021)	0.5
8.60% IDFC Infra Finance Ltd. (MD 25/08/2021)	0.4
8.25% The Great Eastern Shipping Co Ltd (MD 25/05/2027)	0.4
8.70% Great Eastern Shipping 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(%)	1.6
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 Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Tobacco Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Machinery and Equipment N.E.C.
- Mutual Fund (Including ETF)
- Others

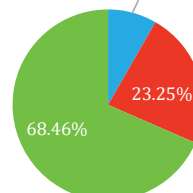
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

*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

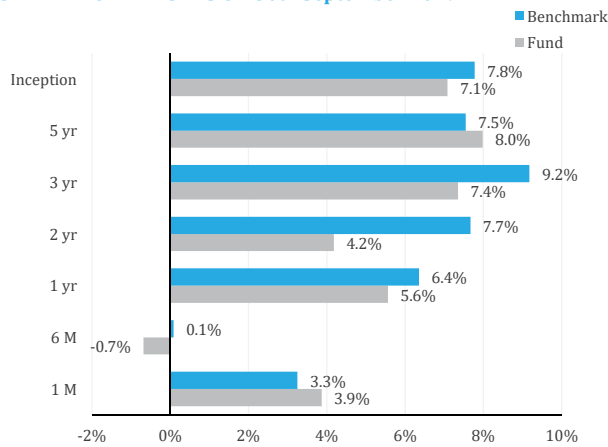
Risk Profile -Medium to High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
50% -90%	79.7%	375.5
Equity and Equity Related Instruments		
10% -50%	18.8%	88.8
Debt and Debt Related Instruments		
0% -40%	1.5%	7.1
Money Market Instruments and Others		
Total	100.0%	471.5

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 30th September 2019



Growth Plus Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.97 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	1	0	3
Mr Abhishek Das	0	6	8

NAV as on 30th September 2019: 18.5813

Top 10 Holding as on 30th September 2019

Equity	%
ICICI Bank Ltd	8.4
Larsen & Tourbo Ltd	6.1
Reliance Industries Ltd	5.4
Infosys Ltd	5.1
Kotak Banking ETF	4.6
Tata Consultancy Services Ltd	3.5
HDFC Bank Ltd	3.4
Reliance ETF Bank BeES	3.3
ITC Ltd	3.1
Hindustan Unilever Ltd	2.6
Others	34.2

Government Securities

Government Securities	%
7.57% Govt. of India (MD 17/06/2033)	8.1
7.72% Govt. of India (MD 25/05/2025)	3.3
7.26% Govt. of India (MD 14/01/2029)	1.8
7.61% Govt. of India (MD 09/05/2030)	1.0
7.35% Govt. of India (MD 22/06/2024)	0.5
8.17% Govt. of India (MD 01/12/2044)	0.4
7.27% Govt. of India (MD 08/04/2026)	0.1
7.95% Govt. of India (MD 28/08/2032)	0.1
7.17% Govt. of India (MD 08/01/2028)	0.1
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.0

Corporate Debt

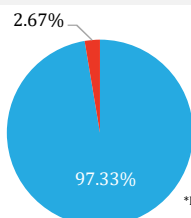
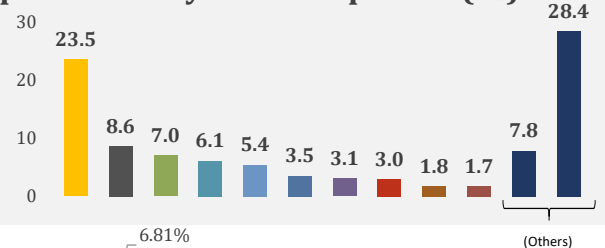
Corporate Debt	%
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.6
8.60% IDFC Infra Finance Ltd. (MD 25/08/2021)	0.5
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	0.5
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	0.4
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.4
9.3% L&T Infra Debt Fund 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)	0.2
8.57% India Infradebt Ltd. (MD 23/06/2026)	0.1
Others	0.2

Money Market Instruments & Others(%)

Others	0.2
Money Market Instruments & Others(%)	1.5
Total	100.0

- 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 Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Tobacco Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Machinery and Equipment N.E.C.
- Mutual Fund (Including ETF)
- Others

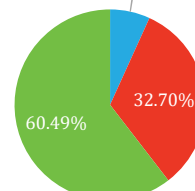
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

*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

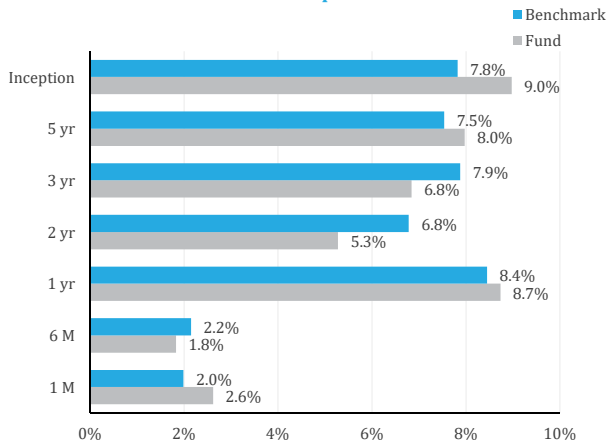
Risk Profile -Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
30% -70%	51.6%	141.0
Equity and Equity Related Instruments		
30% -70%	46.5%	127.1
Debt and Debt Related Instruments		
0%-40%	2.0%	5.4
Money Market Instruments and Others		
Total	100.0%	273.5

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 30th September 2019



Balanced Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.67 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	6	8

NAV as on 30th September 2019: 26.4032

Top 10 Holding as on 30th September 2019

Equity	%
ICICI Bank Ltd	7.0
HDFC Bank Ltd	5.7
Larsen & Turbo Ltd	3.4
Reliance Industries Ltd	3.0
Infosys Ltd	2.9
Tata Consultancy Services Ltd	2.0
Bajaj Finance Ltd	1.9
ITC Ltd	1.9
Kotak Mahindra Bank Ltd	1.7
Axis Bank	1.5
Others	20.8

Government Securities

7.57% Govt. of India (MD 17/06/2033)	14.9
7.26% Govt. of India (MD 14/01/2029)	2.3
7.35% Govt. of India (MD 22/06/2024)	2.2
7.32% Govt. of India (MD 28/01/2024)	1.8
8.83% Govt. of India (MD 12/12/2041)	1.7
7.27% Govt. of India (MD 08/04/2026)	1.5
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.5
8.39% Andhra Pradesh State Dev. Loan (MD 24/11/2020)	0.1
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.1
7.17% Govt. of India (MD 08/01/2028)	0.1
Others	0.1

Corporate Debt

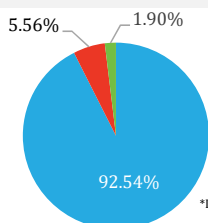
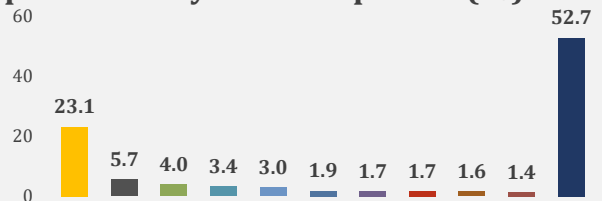
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	7.1
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	2.7
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.9
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	1.6
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	1.4
7.90% Sikka Ports & Terminals Limited (MD 18/11/2026)	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)	1.0
8.9% Reliance Capital Ltd. (MD 09/09/2021)	0.6
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.5
Others	1.9

Money Market Instruments & Others(%)

Total	100.0
--------------	--------------

- 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 Tobacco Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Machinery and Equipment N.E.C.
- Others

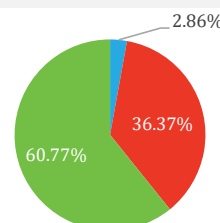
Top 10 Industry Sector Exposure (%)



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

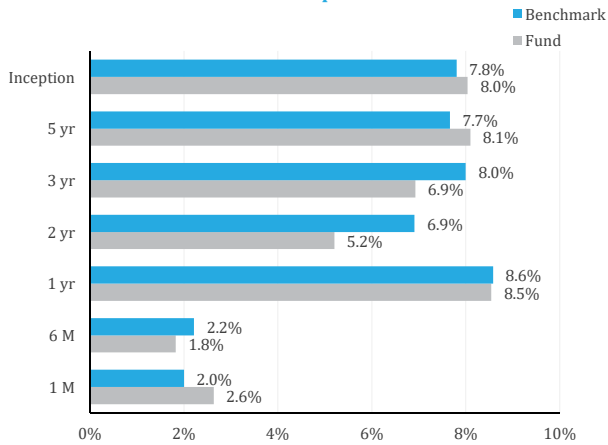
Risk Profile -Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
30% -70%	51.2%	171.7
Equity and Equity Related Instruments		
30% -70%	47.3%	158.5
Debt and Debt Related Instruments		
0%-40%	1.5%	5.1
Money Market Instruments and Others		
Total	100.0%	335.3

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 30th September 2019



Balanced II Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index Modified Duration of Debt and Money Market: 5.62 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	6	8

NAV as on 30th September 2019: 21.2274

Top 10 Holding as on 30th September 2019

Equity	%
ICICI Bank Ltd	7.2
HDFC Bank Ltd	5.9
Larsen & Tourbo Ltd	3.3
Infosys Ltd	2.9
Reliance Industries Ltd	2.9
Tata Consultancy Services Ltd	2.0
Bajaj Finance Ltd	1.9
ITC Ltd	1.8
Kotak Mahindra Bank Ltd	1.7
Axis Bank	1.4
Others	20.1

Government Securities

7.57% Govt. of India (MD 17/06/2033)	14.8
7.27% Govt. of India (MD 08/04/2026)	2.8
7.26% Govt. of India (MD 14/01/2029)	2.2
7.72% Govt. of India (MD 25/05/2025)	1.9
8.30% Govt. of India (MD 31/12/2042)	1.6
7.95% Govt. of India (MD 28/08/2032)	1.3
8.08% Govt. of India (MD 02/08/2022)	0.9
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.3
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.1
7.61% Govt. of India (MD 09/05/2030)	0.1
Others	0.2

Corporate Debt

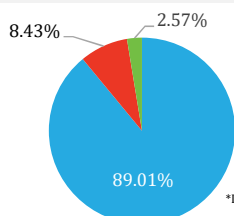
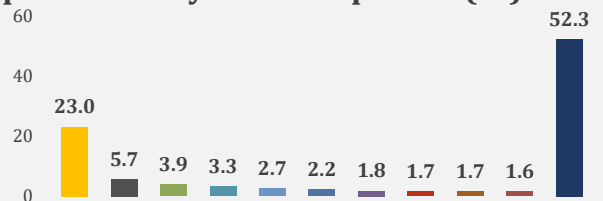
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	3.8
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	2.2
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	1.6
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.5
8.70% Power Fin Corp. Ltd. (MD 14/05/2020)	1.4
9.09% Indian Railways Fin. Corp. (MD 31/03/2026)	1.3
8.48% U.P. POWER CORPORATION LTD. (MD 15/03/2027)	1.2
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.1
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	0.9
8.9% Reliance Capital Ltd. (MD 09/09/2021)	0.9
Others	5.2

Money Market Instruments & Others(%)

Total	100.0
--------------	--------------

- 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
- Water Transport
- Manufacture of Tobacco Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Others

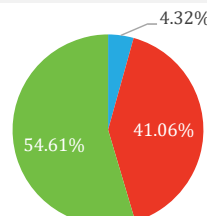
Top 10 Industry Sector Exposure (%)



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 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

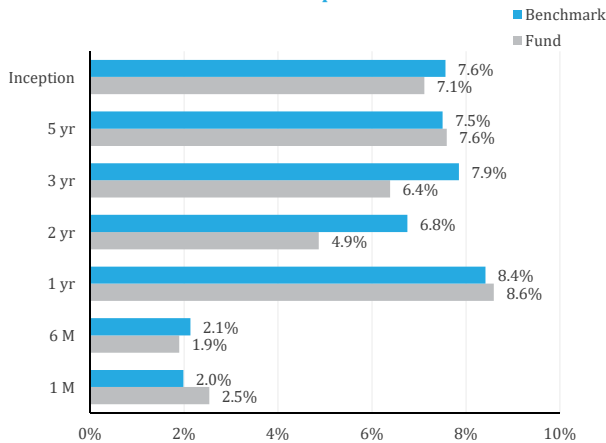
Risk Profile -Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
30% -70%	50.4%	1079.7
Equity and Equity Related Instruments		
30% -70%	47.8%	1023.1
Debt and Debt Related Instruments		
0%-40%	1.8%	39.1
Money Market Instruments and Others		
Total	100.0%	2141.9

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 30th September 2019



Balanced Plus Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.71 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	6	8

NAV as on 30th September 2019: 18.6273

Top 10 Holding as on 30th September 2019

Equity	%
ICICI Bank Ltd	6.8
HDFC Bank Ltd	5.6
Larsen & Tourbo Ltd	3.3
Infosys Ltd	3.1
Reliance Industries Ltd	3.1
Tata Consultancy Services Ltd	2.0
ITC Ltd	1.8
Kotak Mahindra Bank Ltd	1.8
Axis Bank	1.4
Bajaj Finance Ltd	1.4
Others	20.0

Government Securities

Government Securities	%
7.57% Govt. of India (MD 17/06/2033)	14.7
7.26% Govt. of India (MD 14/01/2029)	3.4
7.00% Govt. of India (MD 21/01/2021)	2.4
7.32% Govt. of India (MD 28/01/2024)	1.6
7.17% Govt. of India (MD 08/01/2028)	1.5
7.61% Govt. of India (MD 09/05/2030)	1.1
7.95% Govt. of India (MD 28/08/2032)	1.1
8.17% Govt. of India (MD 01/12/2044)	0.6
7.06% Govt. of India (MD 10/10/2046)	0.2
8.13% Govt. of India (MD 21/09/2022)	0.2
Others	0.8

Corporate Debt

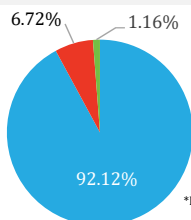
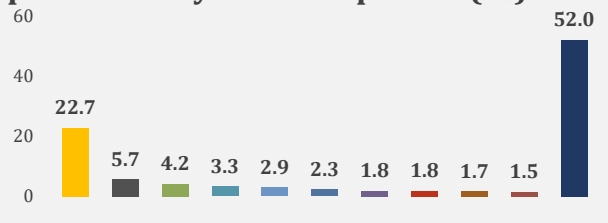
Corporate Debt	%
9.25% Reliance Jio Infocomm Ltd. NCD (MD 16/06/2024)	2.5
8.70% Great Eastern Shipping Co Ltd. NCD (MD 06/05/2026)	1.8
10.40% Sikka Ports & Terminals Ltd NCD (MD 18/07/2021)	1.5
9.30% Fullerton India Credit Co. NCD (MD 08/06/2028)	1.3
8.37% Rural Electrification Corp. Ltd. NCD (MD 07/12/2028)	1.0
9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	1.0
10.25% Sikka Ports & Terminals Ltd NCD (MD 22/08/2021)	0.9
9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	0.9
9.09% Indian Railways Fin. Corp. NCD (MD 31/03/2026)	0.8
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	0.7
Others	7.7

Money Market Instruments & Others(%)

Total	100.0
--------------	--------------

- 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 other non-metallic mineral products
- Water Transport
- Manufacture Of Tobacco Products
- Manufacture of motor vehicles, trailers and semi-trailers
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Others

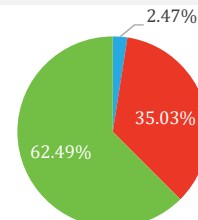
Top 10 Industry Sector Exposure (%)



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

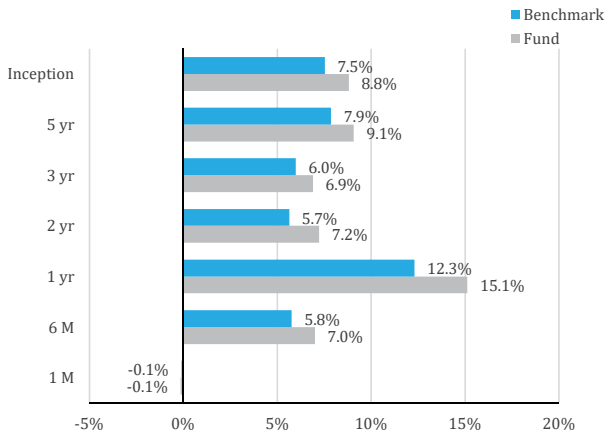
Risk Profile -Low to Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	93.9%	225.6
Debt and Debt Related Instruments		
0%-40%	6.1%	14.7
Money Market Instruments and Others		
Total	100.0%	240.3

[^]Assets Under Management

Benchmark: CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 30th September 2019

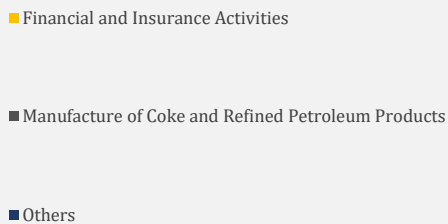


Debt Fund benchmark is CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 6.14 years
 Past performance is not indicative of future performance
 The SFIN for Debt Fund is ULIF00409/07/08INDEBTFUND136

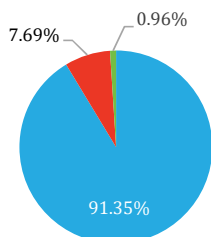
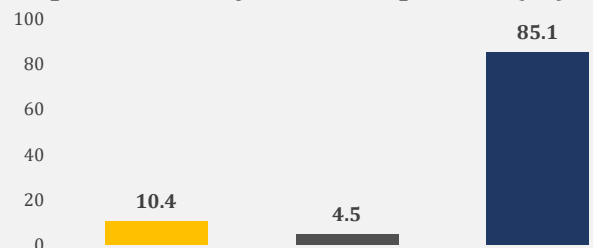
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

NAV as on 30th September 2019: 25.8400

Top 10 Holding as on 30th September 2019	%
Government Securities	47.7
7.57% Govt. of India (MD 17/06/2033)	26.2
7.26% Govt. of India (MD 14/01/2029)	6.8
7.69% Govt. of India (MD 17/06/2043)	3.5
8.17% Govt. of India (MD 01/12/2044)	3.0
7.72% Govt. of India (MD 25/05/2025)	2.2
6.79% Govt. of India (MD 15/05/2027)	2.1
7.35% Govt. of India (MD 22/06/2024)	1.3
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
Corporate Debt	46.2
8.80% Rural Electrification Corp. Ltd. (MD 22/01/2029)	4.5
8.55% Housing Dev. Fin. Corp. Ltd. (MD 27/03/2029)	4.3
8.48% U.P. POWER CORPORATION LTD. (MD 15/03/2027)	4.2
8.385% IDFC Infra Finance Ltd. (MD12/10/2021)	2.6
9.05% Reliance Industries Ltd. (MD 17/10/2028)	2.3
8.65% Reliance Industries Ltd. (MD 11/12/2028)	2.2
8.45% Sundaram Finance Limited (MD 21/02/2028)	2.2
7.95% Sikka Ports & Terminals Limited (MD 28/10/2026)	2.1
8.40% IDFC FIRST BANK Ltd (MD 13/04/2022)	1.9
9.10% Power Fin Corp. Ltd. (MD 23/03/2029)	1.8
Others	18.1
Money Market Instruments & Others(%)	6.1
Total	100.0



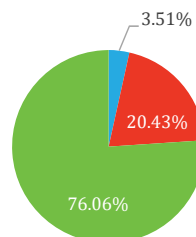
Top 10 Industry Sector Exposure (%)



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 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

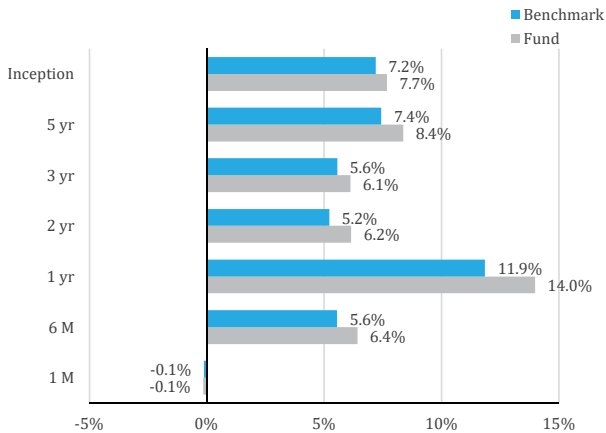
Risk Profile -Low to Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	95.4%	503.9
Debt and Debt Related Instruments		
0%-40%	4.6%	24.1
Money Market Instruments and Others		
Total	100.0%	527.9

[^]Assets Under Management

Benchmark: CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 30th September 2019



Debt Plus Fund benchmark is CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.97 years
 Past performance is not indicative of future performance
 The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136

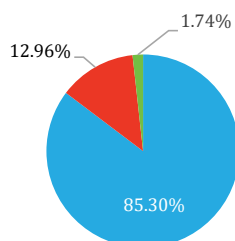
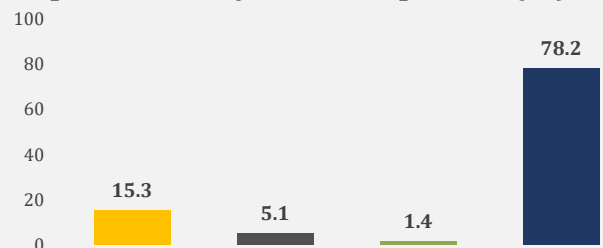
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

NAV as on 30th September 2019: 19.5257

Top 10 Holding as on 30th September 2019	%
Government Securities	41.9
7.57% Govt. of India (MD 17/06/2033)	21.5
8.17% Govt. of India (MD 01/12/2044)	7.3
7.72% Govt. of India (MD 25/05/2025)	5.3
7.69% Govt. of India (MD 17/06/2043)	3.4
8.12% Haryana State Dev. Loan (MD 27/03/2036)	1.6
8.25% Telangana State Dev. Loan (MD 30/01/2039)	1.1
6.79% Govt. of India (MD 15/05/2027)	0.9
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.6
7.35% Govt. of India (MD 22/06/2024)	0.1
8.13% Govt. of India (MD 21/09/2022)	0.0
Corporate Debt	53.5
8.48% U.P. POWER CORPORATION LTD. (MD 15/03/2027)	5.0
9.05% Reliance Industries Ltd. (MD 17/10/2028)	4.1
8.15% Bajaj Finance Ltd. (MD 22/06/2027)	2.8
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	2.8
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)	2.1
8.65% Power Fin Corp. Ltd. (MD 28/12/2024)	2.0
9.1% Shriram Transport Finance Co. Ltd. (MD 12/07/2021)	1.9
8.01% L&T Infra Debt Fund Ltd. (MD 08/06/2022)	1.9
Others	26.1
Money Market Instruments & Others(%)	4.6
Total	100.0

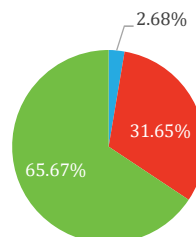
- Financial and Insurance Activities
- Manufacture of Coke and Refined Petroleum Products
- Water Transport
- Others

Top 10 Industry Sector Exposure (%)



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

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

Liquid Fund

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

DATE OF INCEPTION: 14TH JULY 2008

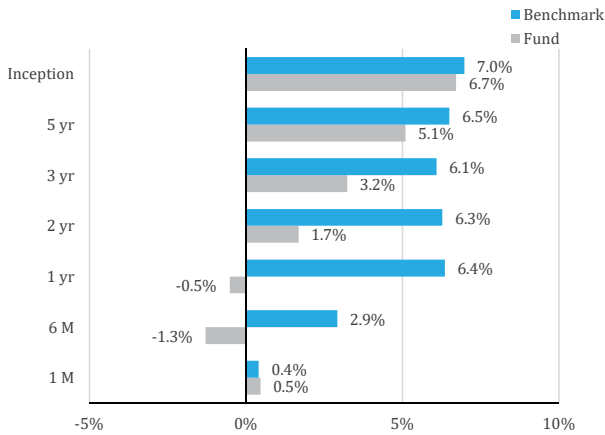
Risk Profile -Low

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
0% -60%	22.4%	55.3
Debt and Debt Related Instruments		
40%-100%	77.6%	191.7
Money Market Instruments and Others		
Total	100.0%	247.0

[^]Assets Under Management

Benchmark: CRISIL Liquid Fund Index

FUND PERFORMANCE AS ON 30th September 2019



Liquid Fund benchmark is CRISIL Liquid Fund Index
 Modified Duration of Debt and Money Market: 0.45 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

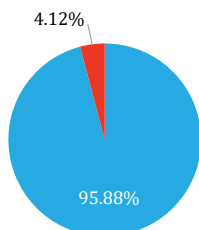
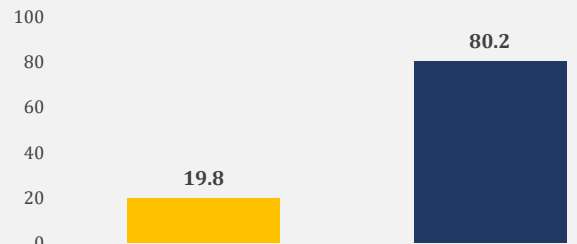
NAV as on 30th September 2019: 20.7500

Top 10 Holding as on 30th September 2019	%
Corporate Debt	22.4
7.70% LIC Housing Fin. Ltd. (MD 22/05/2020)	6.1
8.51% Housing Dev. Fin. Corp. Ltd. (MD 15/07/2020)	4.1
8.35% IDFC FIRST BANK Ltd. (MD 13/04/2020)	4.1
7.50% Power Fin Corp. Ltd. (MD 17/09/2020)	2.0
9.22% LIC Housing Fin. Ltd. (MD 06/12/2019)	2.0
9.11% Housing Dev. Fin. Corp. Ltd. (MD 13/12/2019)	2.0
7.62% Sundaram Finance Ltd. (MD 16/12/2019)	2.0
Money Market Instruments & Others(%)	77.6
Total	100.0

Top 10 Industry Sector Exposure (%)

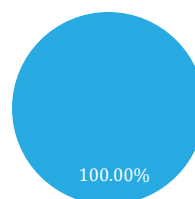
Financial and Insurance Activities

Others



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent



Maturity Profile

- Upto 1 year

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

NAV Guarantee Fund

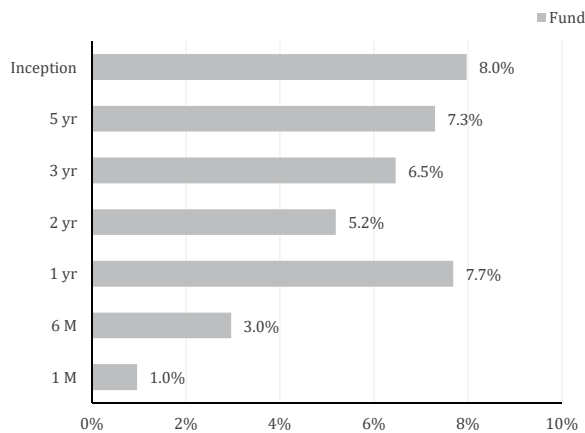
The Fund aims to generate long-term capital appreciation from active management of a portfolio of equity and fixed income securities. The allocation between equity and debt is dynamically managed, depending on the prevalent market conditions to safeguard capital appreciation. The use of derivatives is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

DATE OF INCEPTION: 15TH APRIL 2011

Risk Profile -Medium		
Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
0% -100%	10.9%	17.5
Equity and Equity Related Instruments		
0% -100%	85.6%	137.8
Debt and Debt Related Instruments		
0% -100%	3.5%	5.7
Money Market Instruments and Others		
Total	100.0%	161.0

[^]Assets Under Management

FUND PERFORMANCE AS ON 30th September 2019



Modified Duration of Debt and Money Market: 1.37 years
 Past performance is not indicative of future performance
 The SFIN for NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDSI136

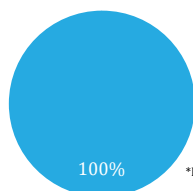
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Manish Lodha	1	0	2
Mr Abhishek Das	0	6	8

NAV as on 30th September 2019: 19.1438

Top 10 Holding as on 30th September 2019	%
Equity	10.9
ICICI Bank Ltd	1.0
HDFC Bank Ltd	1.0
Bajaj Finance Ltd	0.9
Reliance Industries Ltd	0.8
Infosys Ltd	0.7
Tata Consultancy Services Ltd	0.6
Kotak Mahindra Bank Ltd	0.5
Maruti Suzuki India Ltd	0.5
Ultratech Cement Ltd	0.5
Larsen & Tourbo Ltd	0.5
Others	3.9
Government Securities	85.6
7.80% Govt. of India (MD 11/04/2021)	73.1
8.36% West Bengal State Dev. Loan (MD 08/04/2021)	9.6
8.51% Andhra Pradesh State Dev. Loan (MD 17/02/2021)	2.9
Money Market Instruments & Others(%)	3.5
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 Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Other Non-Metallic Mineral Products
- Civil Engineering
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Tobacco Products
- Manufacture of Food Products
- Others

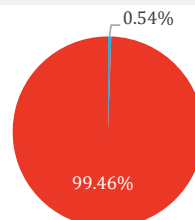
Top 10 Industry Sector Exposure (%)



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.

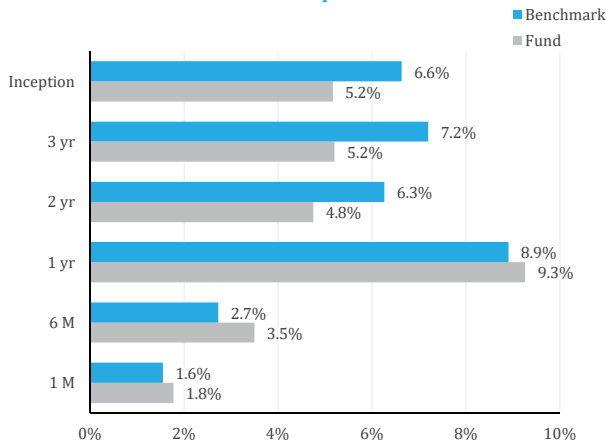
DATE OF INCEPTION: 08TH SEPTEMBER 2016

Risk Profile -Medium to High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
10% -60%	38.1%	10.4
Equity and Equity Related Instruments		
20% -100%	57.6%	15.7
Debt and Debt Related Instruments		
0%-80%	4.3%	1.2
Money Market Instruments and Others		
Total	100.0%	27.2

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 30th September 2019



Pension Growth Fund benchmark is 40% Nifty 50 and 60% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.52 years
Past performance is not indicative of future performance
The SPIN for Pension Growth Fund is ULIF01405/11/15PENSGROFND136

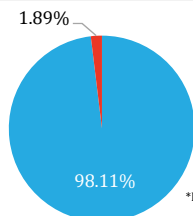
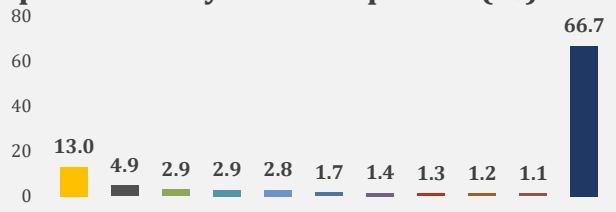
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8
Mr Manish Lodha	1	0	2

NAV as on 30th September 2019: 11.6679

Top 10 Holding as on 30th September 2019	%
Equity	38.1
ICICI Bank Ltd	5.0
HDFC Bank Ltd	3.0
Larsen & Tourbo Ltd	2.9
Infosys Ltd	2.3
Reliance Industries Ltd	2.0
ITC Ltd	1.7
Tata Consultancy Services Ltd	1.6
Bajaj Finance Ltd	1.3
Axis Bank	1.2
Maruti Suzuki India Ltd	1.0
Others	16.1
Government Securities	45.5
7.57% Govt. of India (MD 17/06/2033)	11.2
7.95% Govt. of India (MD 28/08/2032)	7.5
7.17% Govt. of India (MD 08/01/2028)	4.5
8.17% Govt. of India (MD 01/12/2044)	4.1
7.61% Govt. of India (MD 09/05/2030)	3.0
7.80% Govt. of India (MD 11/04/2021)	2.7
7.35% Govt. of India (MD 22/06/2024)	2.1
8.08% Govt. of India (MD 02/08/2022)	1.9
7.27% Govt. of India (MD 08/04/2026)	1.9
8.4% Gujarat State Dev. Loan (MD 24/11/2020)	1.5
Others	5.0
Corporate Debt	12.1
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	3.5
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.9
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.9
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	1.5
9.45% LIC Housing Fin. Ltd. (MD 30/01/2022)	1.2
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	1.1
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	0.8
8.00% BRITANNIA INDUSTRIES Against CA(MD-2808/2022)	0.2
Money Market Instruments & Others(%)	4.3
Total	100.0

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

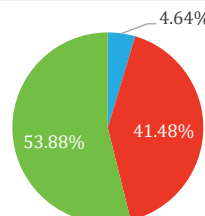
Top 10 Industry Sector Exposure (%)



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

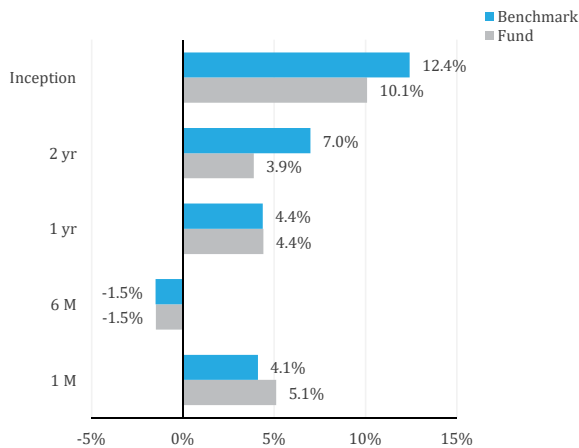
Risk Profile -High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	97.2%	961.9
Equity and Equity Related Instruments		
0%-40%	2.8%	27.8
Money Market Instruments and Others		
Total	100.0%	989.7

[^]Assets Under Management

Benchmark: Nifty 100

FUND PERFORMANCE AS ON 30th September 2019



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	1	0	3

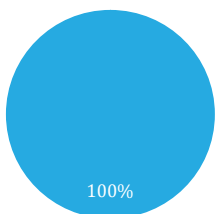
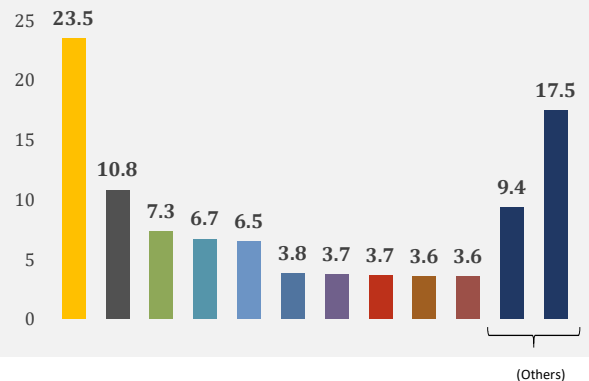
NAV as on 30th September 2019: 13.1836

Top 10 Holding as on 30th September 2019	%
Equity	97.2
Kotak Banking ETF	9.4
ICICI Bank Ltd	8.4
Larsen & Turbo Ltd	7.3
Infosys Ltd	5.6
Reliance Industries Ltd	4.9
Tata Consultancy Services Ltd	4.0
HDFC Bank Ltd	3.7
ITC Ltd	3.6
Axis Bank	3.0
Maruti Suzuki India Ltd	2.1
Others	45.3
Money Market Instruments & Others(%)	2.8
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

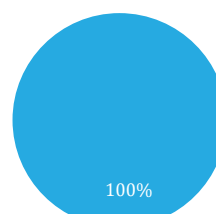
- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Civil Engineering
- Manufacture of Chemicals and Chemical Products
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles,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



Maturity Profile

■ Upto 1 year

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

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

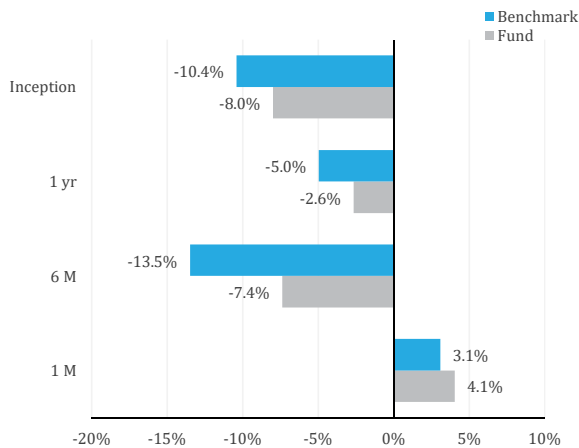
Risk Profile -High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	94.7%	57.4
Equity and Equity Related Instruments		
0%-40%	5.3%	3.2
Money Market Instruments and Others		
Total	100.0%	60.6

[^]Assets Under Management

Benchmark: Nifty Midcap 50

FUND PERFORMANCE AS ON 30th September 2019



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

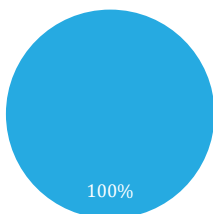
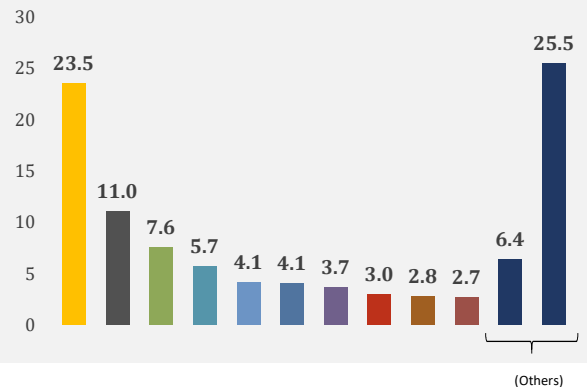
NAV as on 30th September 2019: 8.7592

Top 10 Holding as on 30th September 2019	%
Equity	94.7
Federal Bank Ltd	6.1
Kotak Banking ETF	3.8
SRF Ltd	3.6
ICICI Bank Ltd	3.5
Apollo Hospitals Enterprise Ltd	3.3
The Ramco Cements Ltd	3.1
Berger Paints India Ltd	3.0
Bharat Electronics Ltd	3.0
TVS Motor Company Ltd	2.7
RBL Bank Ltd	2.6
Others	60.1
Money Market Instruments & Others(%)	5.3
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

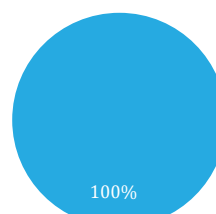
- Financial and Insurance Activities
- Manufacture of Chemicals and Chemical Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Machinery and Equipment N.E.C.
- Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products
- Manufacture of Rubber and Plastics Products
- Manufacture of Food Products
- Manufacture of Computer, Electronic and Optical Products
- Computer Programming, Consultancy and Related Activities
- 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

Discontinued Policy Fund

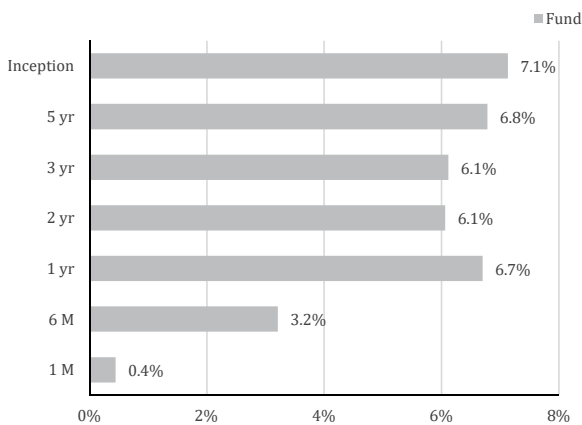
To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations. This fund will primarily invest in portfolio constituted of Government Securities and money market instruments.

DATE OF INCEPTION: 19TH SEPTEMBER 2011

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60% -100%	95.4%	621.6
Government Securities		
0%-40%	4.6%	30.0
Money Market Instruments and Others		
Total	100.0%	651.6

[^]Assets Under Management

FUND PERFORMANCE AS ON 30th September 2019



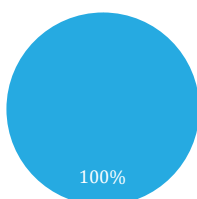
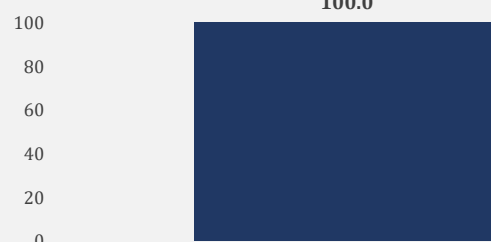
Modified Duration of Debt and Money Market: 0.81 years
 Past performance is not indicative of future performance
 The SFIN for Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136

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

NAV as on 30th September 2019: 17.3937

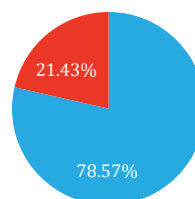
Top 10 Holding as on 30th September 2019	%
Government Securities	95.4
364 Days Treasury Bill (MD 09/07/2020)	13.2
364 Days Treasury Bill (MD 04/06/2020)	7.4
364 Days Treasury Bill (MD 18/06/2020)	7.4
364 Days Treasury Bill (MD 16/04/2020)	7.3
6.35% Govt. of India (MD 02/01/2020)	6.1
8.90% Andhra Pradesh State Dev. Loan (MD 04/07/2022)	5.7
364 Days Treasury Bill (MD 23-01-2020)	4.5
364 Days Treasury Bill (MD 30/04/2020)	4.4
364 Days Treasury Bill (MD 27/08/2020)	4.2
8.21% State Government of Rajasthan Uday (MD 31/03/22)	3.9
Others	31.2
Money Market Instruments & Others(%)	4.6
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%	62.4%	1.9
Government Securities		
0%-40%	37.6%	1.1
Money Market Instruments and Others		
Total	100.0%	3.0

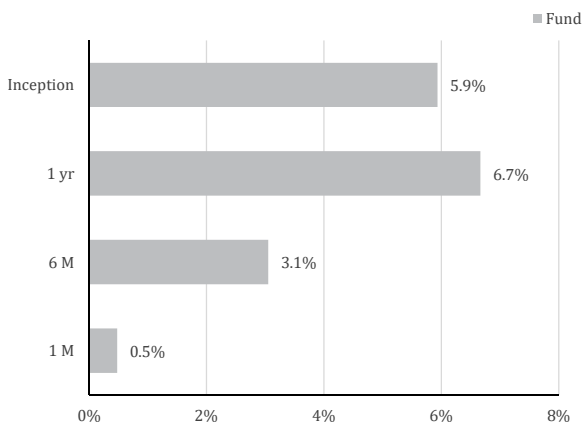
[^]Assets Under Management

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

NAV as on 30th September 2019: 11.1006

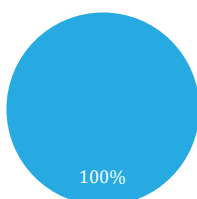
Top 10 Holding as on 30th September 2019	%
Government Securities	62.4
364 Days Treasury Bill (MD 16/04/2020)	16.0
364 Days Treasury Bill (MD 20/02/2020)	13.0
8.4% Gujarat State Dev. Loan (MD 24/11/2020)	10.2
364 Days Treasury Bill (MD 03/10/2019)	9.9
7.80% Govt. of India (MD 03/05/2020)	6.7
364 DAY TREASURY BILL MAT. 19 DEC 2019	6.5
Money Market Instruments & Others(%)	37.6
Total	100.0

FUND PERFORMANCE AS ON 30th September 2019



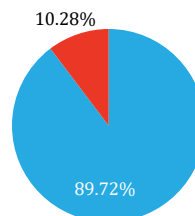
Modified Duration of Debt and Money Market: 0.29 years
 Past performance is not indicative of future performance
 The SFIN for Pension Discontinued Policy Fund is ULIF01705/11/15PENSDISFND136

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%	13.0
Money Market Instruments		
Total	100.0%	13.0

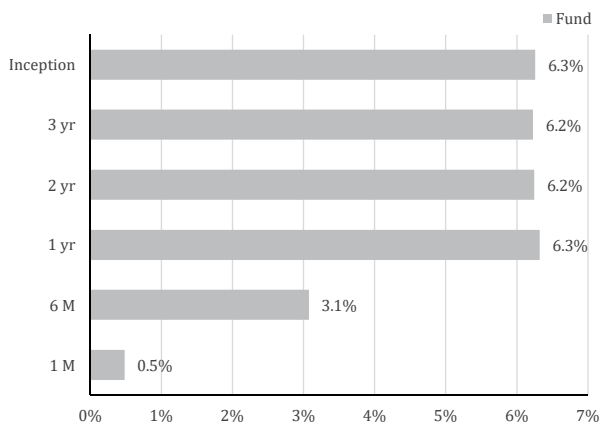
[^]Assets Under Management

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

NAV as on 30th September 2019: 12.3672

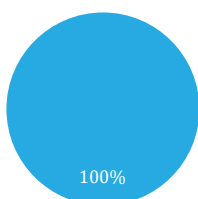
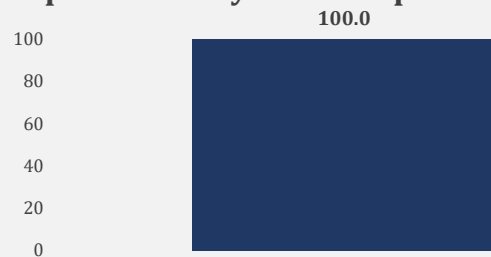
Top 10 Holding as on 30th September 2019	%
Money Market Instruments & Others(%)	100.0
Total	100.0

FUND PERFORMANCE AS ON 30th September 2019



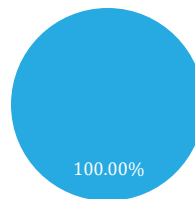
Modified Duration of Debt and Money Market: 0.25 years
 Past Performance is not indicative of Future performance
 The SFIN for Policyholders Unclaimed Fund is ULIF01901/04/16UNCLAIMFND136

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 ULIF00807/01/10BLNCDFUND136, Balanced Plus Fund is ULIF01013/09/10BLNCDFUND136, 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 ULIF01705/11/15PENSDFUND136, 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.:

U66010DL2007PLC248825
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(BSNL/MTNL) 0124-6156600-
9779030003
customerservice@canarahsbclife.in