

January 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.

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Anurag Jain

From the CIO's Desk

Market commentary – January 2020

The Union Budget 2020-21 presented on 1st February 2020 is a mixed bag. There was an expectation of strong measures to boost growth in the economy, which did not materialize. While, the steps taken are good from macro-economic stability and from long term perspective, in the short term it has not done much to boost investor sentiment. Government has proposed a new tax regime for taxpayers in the Rs 5-15 lac bracket under which lower personal tax rates are proposed if certain exemptions and deductions are given up which will put more money in the hands of taxpayers and help in stimulating consumption demand in the economy. Dividend Distribution tax has been removed on companies and shifted towards individuals leaving more money in the hands of companies. The intent to divest stake in Life Insurance Corporation through an IPO as well as stake sales in other PSU's also bodes well. Recently announced corporate tax rate cuts, cumulative 135bps of interest rate cuts in Calendar Year 2019 and other measures taken by the Government in the past year are expected to mildly stimulate the Indian economy in a gradual manner. We remain positive on economic and market growth at a steady pace.

The Nifty-50 Index corrected marginally by 1.7% in January 2020 while, BSE Midcap and BSE Smallcap indices gained 3.3% and 7.1% during the month indicating broadening of the market rally. During the month, global market sentiments were dampened due to geo-political uncertainty and concerns on global growth due to corona virus impact, while phase one agreement between the US and China brought some cheer. Indications are that global growth would recover faster in the year 2020, once Novel Corona virus issue settles down, given the increasing global money supply and would lead domestic growth. This should augur well for markets as foreign money flow would remain strong. Foreign Institutions continue to be big buyers with Rs 13,700 crores (approx) of inflows while domestic institutions bought Rs 2200 crores (approx) worth of equities.

RBI continued with operation twist in which it sells short term bonds and buys longer maturity bonds which has kept interest rates under control. Consumer price inflation though temporarily jumped sharply above 7% pushing interest rates higher but continuous buying of bonds by RBI helped keeping interest rates under check. Globally, scare on account of Corona Virus spread pushed interest rates lower and 10Y US

bonds touched 1.50% while crude oil price also corrected sharply as global travel and trade came to a halt. Indian interest rates did not come down alongside global interest rates as market waited for the budget to see final fiscal deficit numbers for FY2020 and future path of fiscal consolidation. The budget presented on 1st February was in line with market expectation and would keep interest rates low as there is no additional borrowing announcement for FY2020. There is also likelihood of inclusion of Indian bonds in global debt indices which would lead to more global money coming into government fixed income investments and can keep interest rates low. Overall, we expect interest rates to remain lower for longer and would lead to some capital gains in the debt investments.

In early stage of economic recovery both stocks and debt markets tend to deliver good returns as expectation of recovery drives stocks and near term weak growth drives returns in debt markets. We are currently in that phase in the economy and hence are optimistic on both equity and debt market investments to deliver good returns going forward. 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 Bond fund 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.

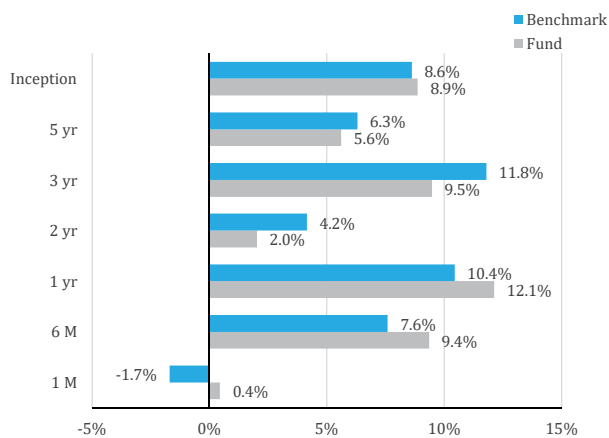
Date of Inception: 16th June 2008

Risk Profile - High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
60%-100%		
Equity and Equity Related Instruments	98.2%	619.5
0%-40%		
Money Market Instruments and Others	1.8%	11.5
Total	100.0%	631.0

[^]Assets Under Management

Benchmark: Nifty 50

Fund Performance as on 31st January 2020



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

NAV as on 31st January 2020: Rs 26.8813

Top 10 Holding as on 31st January 2020

Equity	%
Equity	98.2
Kotak Banking ETF	8.5
Infosys Ltd	5.6
Reliance ETF Bank BeES	5.4
HDFC Bank Ltd	5.4
Bharti Airtel Ltd	4.8
ICICI Bank Ltd	4.3
Tata Consultancy Services Ltd	3.7
Larsen & Tourbo Ltd	3.5
Hindustan Unilever Ltd	3.2
Bajaj Finance Ltd	3.1
Others	50.6
Money Market Instruments & Others(%)	1.8
Total	100.0

Equity Fund benchmark is Nifty 50

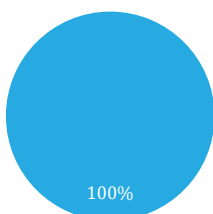
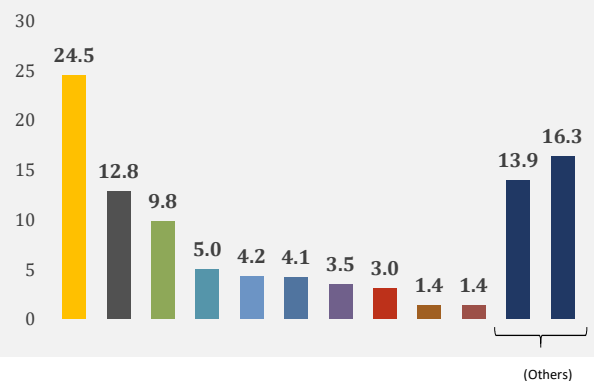
Modified Duration of Debt and Money Market: 0.01 years

Past performance is not indicative of future performance

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

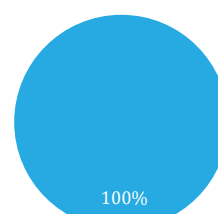
- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Basic Metals
- Manufacture of Other Non-Metallic Mineral Products
- Civil Engineering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

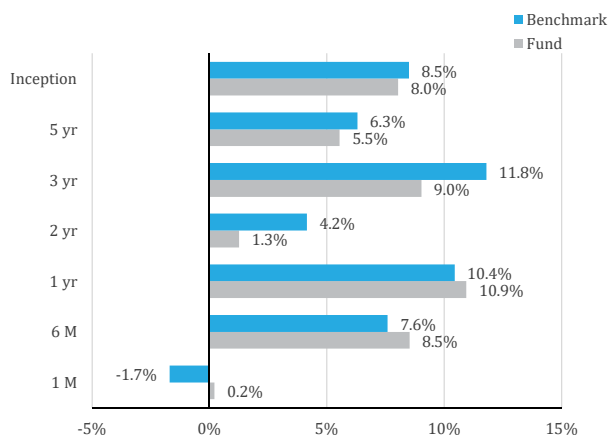
Date of Inception: 07th January 2010

Risk Profile - High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
60%-100%		
Equity and Equity Related Instruments	98.7%	2479.8
0%-40%		
Money Market Instruments and Others	1.3%	33.8
Total	100.0%	2513.6

[^]Assets Under Management

Benchmark: Nifty 50

Fund Performance as on 31st January 2020



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

NAV as on 31st January 2020: Rs 21.7937

Top 10 Holding as on 31st January 2020

Equity	%
Equity	98.7
Kotak Banking ETF	8.0
ICICI Bank Ltd	7.7
Infosys Ltd	6.6
Larsen & Turbo Ltd	5.0
Reliance ETF Bank BeES	4.0
Bharti Airtel Ltd	3.9
Reliance Industries Ltd	3.7
State Bank of India	3.6
Axis Bank	3.6
HDFC Bank Ltd	2.6
Others	50.0
Money Market Instruments & Others(%)	1.3
Total	100.0

Equity II Fund benchmark is Nifty 50

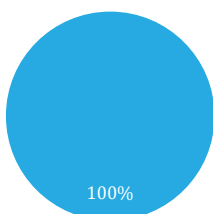
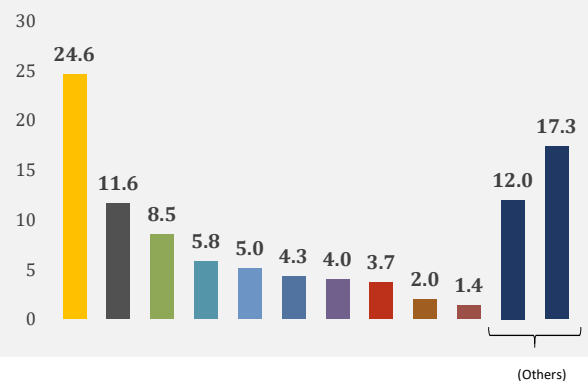
Modified Duration of Debt and Money Market: 0.01 years

Past performance is not indicative of future performance

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

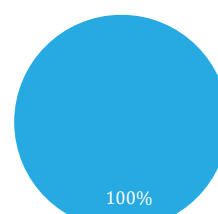
- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Civil Engineering
- Manufacture of Basic Metals
- Manufacture of Other Non-Metallic Mineral Products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

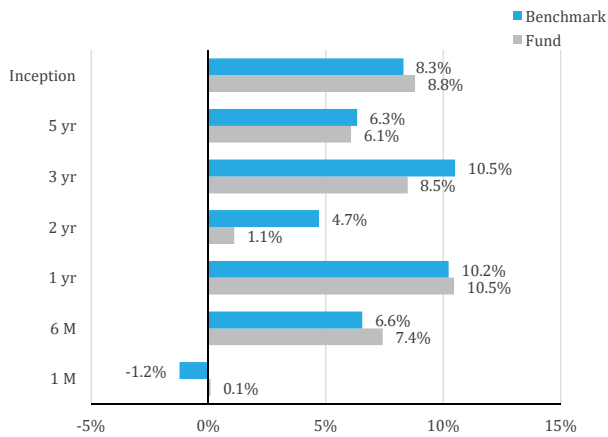
The Fund invests in listed equities and high quality fixed income and money market instruments. The Fund intends to adopt relatively aggressive approach towards bonds and equities with the objective of achieving capital appreciation.

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	83.4%	111.7
10% -50%		
Debt and Debt Related Instruments	15.8%	21.1
0%-40%		
Money Market Instruments and Others	0.8%	1.0
Total	100.0%	133.8

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index
Fund Performance as on 31st January 2020



Growth Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.70 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

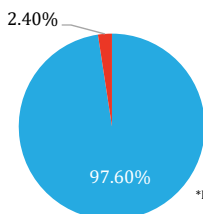
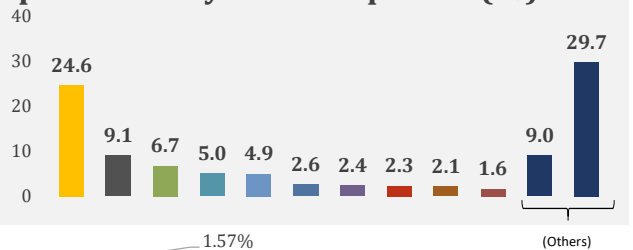
NAV as on 31st January 2020: Rs 26.6898

Top 10 Holding as on 31st January 2020

Equity	%
ICICI Bank Ltd	8.1
Infosys Ltd	5.0
Kotak Banking ETF	5.0
Larsen & Turbo Ltd	4.9
Reliance Industries Ltd	4.4
Reliance ETF Bank BeES	4.0
HDFC Bank Ltd	3.8
State Bank of India	3.4
Bharti Airtel Ltd	3.3
Bajaj Finance Ltd	2.8
Others	38.8
Government Securities	11.0
7.57% Govt. of India (MD 17/06/2033)	3.2
7.32% Govt. of India (MD 28/01/2024)	1.9
7.26% Govt. of India (MD 14/01/2029)	1.7
6.57% Govt. of India (MD 05/12/2033)	1.3
7.72% Govt. of India (MD 15/06/2049)	0.9
7.17% Govt. of India (MD 08/01/2028)	0.8
7.61% Govt. of India (MD 09/05/2030)	0.4
7.35% Govt. of India (MD 22/06/2024)	0.3
7.40% Govt of India (MD 09/09/2035)	0.2
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.1
Others	0.0
Corporate Debt	4.8
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)	0.2
Money Market Instruments & Others(%)	0.8
Total	100.0

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

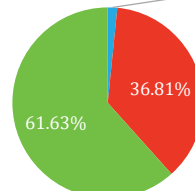
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

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



Maturity Profile

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

Growth II Fund

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

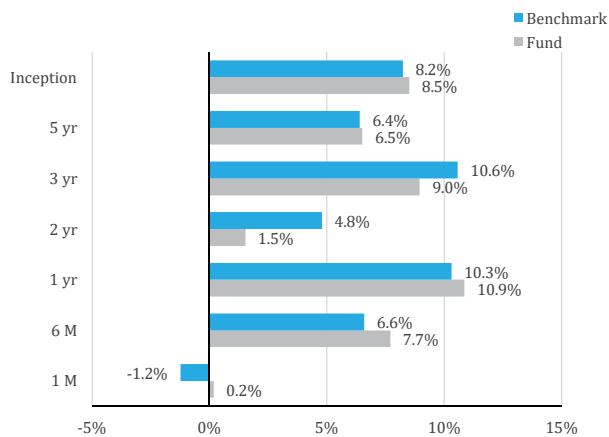
Date of Inception: 07th January 2010

Risk Profile - Medium to High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
50% -90%		
Equity and Equity Related Instruments	82.9%	108.7
10% -50%		
Debt and Debt Related Instruments	15.5%	20.3
0%-40%		
Money Market Instruments and Others	1.6%	2.1
Total	100.0%	131.1

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

Fund Performance as on 31st January 2020



Growth II Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.42 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

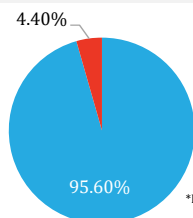
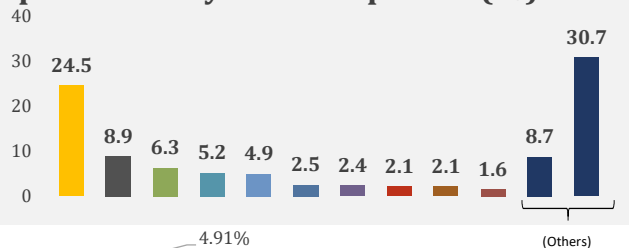
NAV as on 31st January 2020: Rs 22.7698

Top 10 Holding as on 31st January 2020

Equity	%
ICICI Bank Ltd	8.0
Larsen & Tourbo Ltd	4.9
Infosys Ltd	4.9
Reliance Industries Ltd	4.6
Reliance ETF Bank BeES	4.4
Kotak Banking ETF	4.4
HDFC Bank Ltd	3.8
State Bank of India	3.4
Bharti Airtel Ltd	3.2
Bajaj Finance Ltd	2.8
Others	38.5
Government Securities	10.1
7.26% Govt. of India (MD 14/01/2029)	3.2
7.32% Govt. of India (MD 28/01/2024)	2.2
7.72% Govt. of India (MD 15/06/2049)	1.4
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)	0.6
7.17% Govt. of India (MD 08/01/2028)	0.2
7.57% Govt. of India (MD 17/06/2033)	0.2
6.90% Govt. of India Oil Bond (MD 04/02/2026)	0.1
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.0
Others	0.0
Corporate Debt	5.4
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(%)	1.6
Total	100.0

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

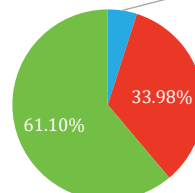
Top 10 Industry Sector Exposure (%)



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

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.

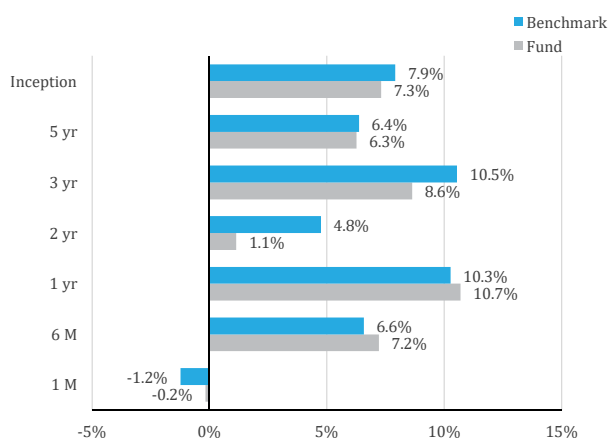
Date of Inception: 13th September 2010

Risk Profile - Medium to High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
50% -90%		
Equity and Equity Related Instruments	82.8%	413.0
10% -50%		
Debt and Debt Related Instruments	15.0%	75.0
0%-40%		
Money Market Instruments and Others	2.1%	10.6
Total	100.0%	498.6

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

Fund Performance as on 31st January 2020



Growth Plus Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.35 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

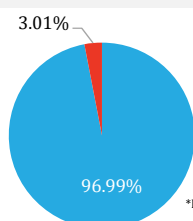
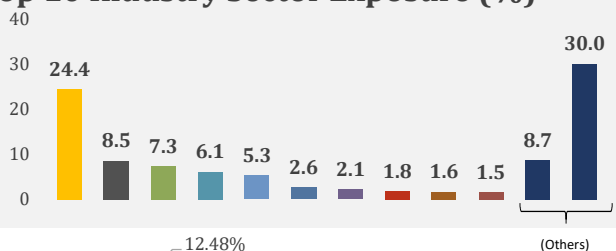
NAV as on 31st January 2020: Rs 19.4041

Top 10 Holding as on 31st January 2020

Equity	%
ICICI Bank Ltd	8.0
Reliance Industries Ltd	5.4
Larsen & Turbo Ltd	5.3
Infosys Ltd	4.8
Kotak Banking ETF	4.5
Reliance ETF Bank BeES	4.2
HDFC Bank Ltd	3.8
Bharti Airtel Ltd	3.3
State Bank of India	3.3
Bajaj Finance Ltd	2.6
Others	37.7
Government Securities	11.7
7.57% Govt. of India (MD 17/06/2033)	5.1
7.32% Govt. of India (MD 28/01/2024)	1.7
7.26% Govt. of India (MD 14/01/2029)	1.5
6.45% Govt. of India (MD 07/10/2029)	1.0
7.61% Govt. of India (MD 09/05/2030)	0.5
7.35% Govt. of India (MD 22/06/2024)	0.5
7.27% Govt. of India (MD 08/04/2026)	0.4
7.17% Govt. of India (MD 08/01/2028)	0.4
8.17% Govt. of India (MD 01/12/2044)	0.3
7.72% Govt. of India (MD 15/06/2049)	0.2
Others	0.1
Corporate Debt	3.3
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.5
8.60% IDFC Infra Finance Ltd. (MD 25/08/2021)	0.5
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	0.4
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	0.4
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.4
9.3% L&T Infra Debt Fund Ltd. (MD 25/08/2023)	0.2
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	0.2
8.01% L&T Infra Debt Fund Ltd. (MD 08/06/2022)	0.2
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	0.1
8.57% India Infradebt Ltd. (MD 23/06/2026)	0.1
Others	0.2
Money Market Instruments & Others(%)	2.1
Total	100.0



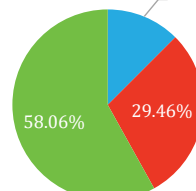
Top 10 Industry Sector Exposure (%)



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.

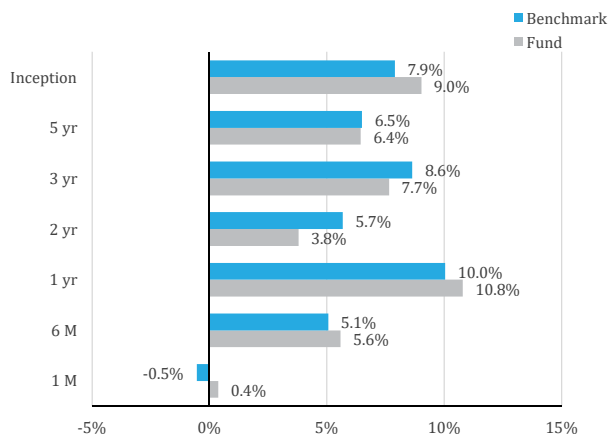
Date of Inception: 16th June 2008

Risk Profile - Medium	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
30% -70%		
Equity and Equity Related Instruments	53.4%	142.0
30% -70%		
Debt and Debt Related Instruments	43.7%	116.1
0%-40%		
Money Market Instruments and Others	2.9%	7.8
Total	100.0%	265.9

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

Fund Performance as on 31st January 2020



Balanced Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.43 years
Past performance is not indicative of future performance
The SPIN for Balanced Fund is ULIF00316/06/08BLNCEDFUND136

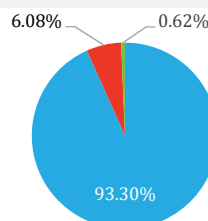
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	1	0	3
Mr Abhishek Das	0	6	8

NAV as on 31st January 2020: Rs 27.3349

Top 10 Holding as on 31st January 2020

Equity	%
ICICI Bank Ltd	8.1
HDFC Bank Ltd	5.5
Reliance Industries Ltd	3.2
Larsen & Turbo Ltd	2.9
Infosys Ltd	2.9
State Bank of India	2.0
Bharti Airtel Ltd	2.0
Kotak Mahindra Bank Ltd	1.8
Bajaj Finance Ltd	1.7
Axis Bank	1.6
Others	21.6
Government Securities	22.5
7.57% Govt. of India (MD 17/06/2033)	10.2
7.32% Govt. of India (MD 28/01/2024)	2.7
7.26% Govt. of India (MD 14/01/2029)	2.3
7.72% Govt. of India (MD 15/06/2049)	1.8
8.83% Govt. of India (MD 12/12/2041)	1.8
7.27% Govt. of India (MD 08/04/2026)	1.6
7.35% Govt. of India (MD 22/06/2024)	1.4
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
Others	0.1
Corporate Debt	21.1
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	7.3
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	2.8
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	2.0
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	1.6
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	1.4
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	1.4
7.90% Sikka Ports & Terminals Limited (MD 18/11/2026)	1.3
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	1.0
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.5
7.75% India Infradebt Ltd. (MD 30/08/2022)	0.5
Others	1.3
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
- Civil Engineering
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Motor Vehicles, Trailers and Semi-Trailers
- Manufacture of Basic Metals
- Water Transport
- Manufacture of Machinery and Equipment N.E.C.
- Others

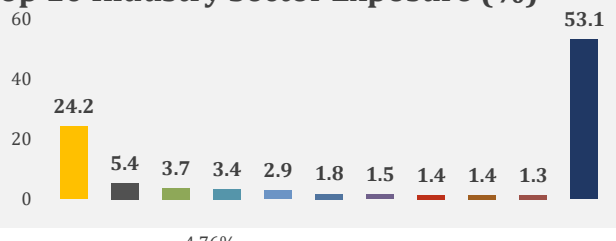


Credit Rating Profile

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

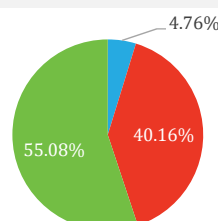
*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo

Top 10 Industry Sector Exposure (%)



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.

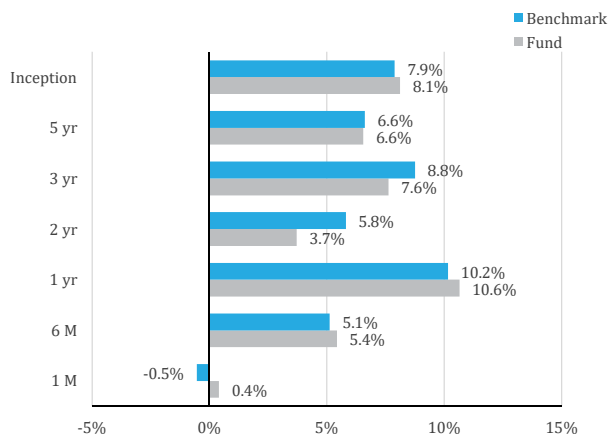
Date of Inception: 07th January 2010

Risk Profile - Medium	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
30%-70%		
Equity and Equity Related Instruments	53.4%	173.6
30%-70%		
Debt and Debt Related Instruments	44.3%	144.1
0%-40%		
Money Market Instruments and Others	2.2%	7.2
Total	100.0%	325.0

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

Fund Performance as on 31st January 2020



Balanced II Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index Modified Duration of Debt and Money Market: 5.48 years
Past performance is not indicative of future performance
The SPIN for Balanced II Fund is ULIF00807/01/10BLNCDIIFND136

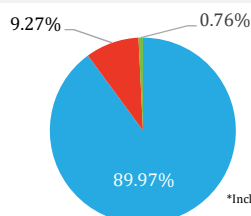
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	1	0	3
Mr Abhishek Das	0	6	8

NAV as on 31st January 2020: Rs 21.9542

Top 10 Holding as on 31st January 2020

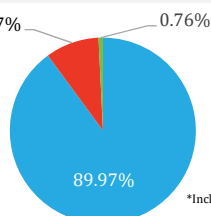
Equity	%
ICICI Bank Ltd	7.9
HDFC Bank Ltd	5.6
Reliance Industries Ltd	3.2
Larsen & Turbo Ltd	2.9
Infosys Ltd	2.8
State Bank of India	2.0
Bharti Airtel Ltd	2.0
Bajaj Finance Ltd	2.0
Kotak Mahindra Bank Ltd	1.7
Axis Bank	1.6
Others	21.7
Government Securities	26.1
7.57% Govt. of India (MD 17/06/2033)	13.6
7.32% Govt. of India (MD 28/01/2024)	3.5
7.26% Govt. of India (MD 14/01/2029)	3.1
8.30% Govt. of India (MD 31/12/2042)	1.7
7.95% Govt. of India (MD 28/08/2032)	1.4
7.27% Govt. of India (MD 08/04/2026)	1.3
8.08% Govt. of India (MD 02/08/2022)	1.0
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
6.57% Govt. of India (MD 05/12/2033)	0.1
Others	0.1
Corporate Debt	18.2
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	3.9
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	2.3
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	1.7
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.6
8.48% U.P. Power Corporation Ltd. (MD 15/03/2027)	1.3
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.1
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	1.0
8.51% India Infradebt Ltd. (MD 05/05/2026)	0.8
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	0.8
8.385% IDFC Infra Finance Ltd. (MD12/10/2021)	0.6
Others	3.1
Money Market Instruments & Others(%)	2.2
Total	100.0

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



Credit Rating Profile

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



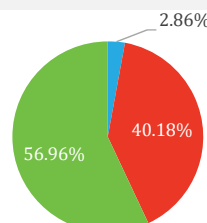
*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo

Top 10 Industry Sector Exposure (%)



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.

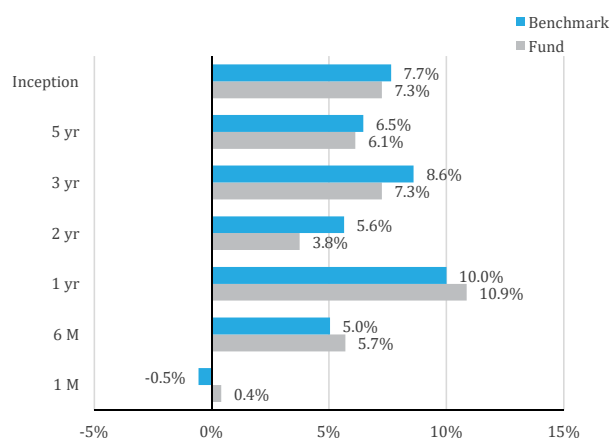
Date of Inception: 13th September 2010

Risk Profile - Medium	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
30% -70%		
Equity and Equity Related Instruments	52.5%	1177.4
30% -70%		
Debt and Debt Related Instruments	43.9%	984.7
0%-40%		
Money Market Instruments and Others	3.5%	79.0
Total	100.0%	2241.2

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

Fund Performance as on 31st January 2020



Balanced Plus Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.54 years
Past performance is not indicative of future performance
The SPIN for Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136

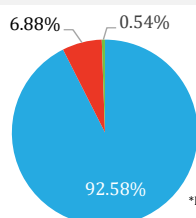
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	1	0	3
Mr Abhishek Das	0	6	8

NAV as on 31st January 2020: Rs 19.3078

Top 10 Holding as on 31st January 2020

Equity	%
ICICI Bank Ltd	7.7
HDFC Bank Ltd	5.3
Reliance Industries Ltd	3.4
Infosys Ltd	2.8
Larsen & Turbo Ltd	2.6
Bharti Airtel Ltd	2.0
Kotak Mahindra Bank Ltd	2.0
State Bank of India	1.9
Axis Bank	1.5
Bajaj Finance Ltd	1.5
Others	21.9
Government Securities	25.4
7.57% Govt. of India (MD 17/06/2033)	14.1
7.17% Govt. of India (MD 08/01/2028)	2.5
7.32% Govt. of India (MD 28/01/2024)	2.2
6.18% Govt. of India (MD 04/11/2024)	1.5
7.95% Govt. of India (MD 28/08/2032)	1.1
7.27% Govt. of India (MD 08/04/2026)	0.7
7.61% Govt. of India (MD 09/05/2030)	0.7
6.45% Govt. of India (MD 07/10/2029)	0.7
8.17% Govt. of India (MD 01/12/2044)	0.5
8.24% Govt. of India (MD 10/11/2033)	0.3
Others	1.1
Corporate Debt	18.5
9.25% Reliance Jio Infocomm Ltd. NCD (MD 16/06/2024)	2.4
8.70% Great Eastern Shipping Co Ltd. NCD (MD 06/05/2026)	1.8
10.40% Sikka Ports & Terminals NCD (MD 18/07/2021)	1.4
9.30% Fullerton India Credit Co. NCD (MD 08/06/2028)	1.2
8.37% Rural Electrification Corp. Ltd. NCD (MD 07/12/2028)	0.9
9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	0.9
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% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	0.7
8.70% LIC Housing Finance Ltd. (MD 23-03-2029)	0.7
Others	6.6
Money Market Instruments & Others(%)	3.5
Total	100.0

- Financial And Insurance Activities
- Computer programming, consultancy and related activities
- Manufacture of chemicals and chemical products
- Manufacture of coke and refined petroleum products
- Civil Engineering
- Manufacture of other non-metallic mineral products
- Water Transport
- Manufacture of motor vehicles, trailers and semi-trailers
- Manufacture of Basic Metals
- Manufacture of rubber and plastics products
- Others

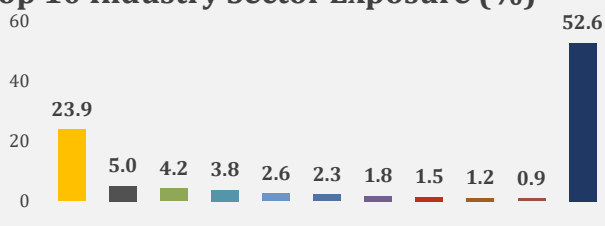


*Includes Gsec, SDL, Tbill, Triparty Repo and Reverse Repo

Credit Rating Profile

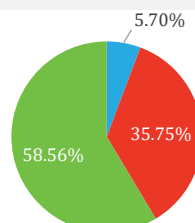
- AAA & equivalent*
- AA & equivalent
- A & below A

Top 10 Industry Sector Exposure (%)



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.

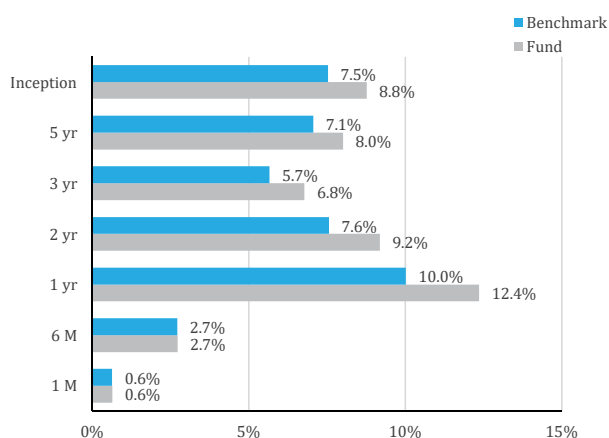
Date of Inception: 09th July 2008

Risk Profile -Low to Medium	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
60%-100%		
Debt and Debt Related Instruments	96.2%	243.1
0%-40%		
Money Market Instruments and Others	3.8%	9.6
Total	100.0%	252.8

[^]Assets Under Management

Benchmark: CRISIL Composite Bond Fund Index

Fund Performance as on 31st January 2020



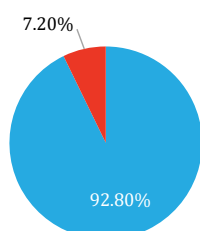
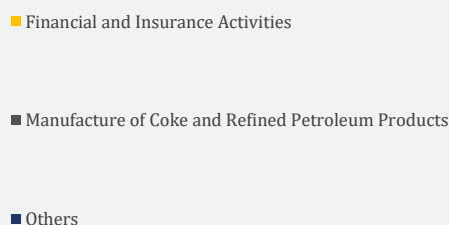
Debt Fund benchmark is CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.64 years
Past performance is not indicative of future performance
The SFIN for Debt Fund is ULIF00409/07/08INDEBTFUND136

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

NAV as on 31st January 2020: Rs 26.4648

Top 10 Holding as on 31st January 2020

	%
Government Securities	39.3
7.57% Govt. of India (MD 17/06/2033)	13.7
7.27% Govt. of India (MD 08/04/2026)	6.9
7.26% Govt. of India (MD 14/01/2029)	3.7
7.17% Govt. of India (MD 08/01/2028)	3.6
6.45% Govt. of India (MD 07/10/2029)	3.1
8.24% Govt. of India (MD 10/11/2033)	2.2
7.69% Govt. of India (MD 17/06/2043)	1.7
7.35% Govt. of India (MD 22/06/2024)	1.2
8.25% Telangana State Dev. Loan (MD 30/01/2039)	1.1
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.7
Others	1.3
Corporate Debt	56.9
9.85% L&T Metro Rail (Hyderabad) Ltd (MD-280136)	6.7
8.80% Rural Electrification Corp. Ltd. (MD 22/01/2029)	4.3
8.55% Housing Dev. Fin. Corp. Ltd. (MD 27/03/2029)	4.1
7.92% Rural Electrification Corp. Ltd. (MD 30/03/2030)	4.1
8.48% U.P. Power Corporation Ltd. (MD 15/03/2027)	4.1
7.46% NABARD (MD 27/12/2034) (GOI Serviced)	2.8
8.38% IDFC Infra Finance Ltd. (MD12/10/2021)	2.4
9.05% Reliance Industries Ltd. (MD 17/10/2028)	2.2
8.65% Reliance Industries Ltd. (MD 11/12/2028)	2.1
8.45% Sundaram Finance Limited (MD 21/02/2028)	2.1
Others	22.0
Money Market Instruments & Others(%)	3.8
Total	100.0

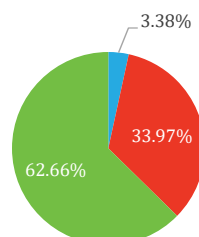
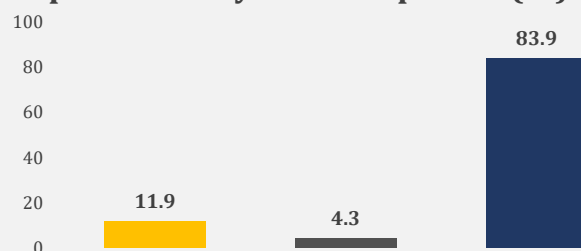


Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

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

Top 10 Industry Sector Exposure (%)



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

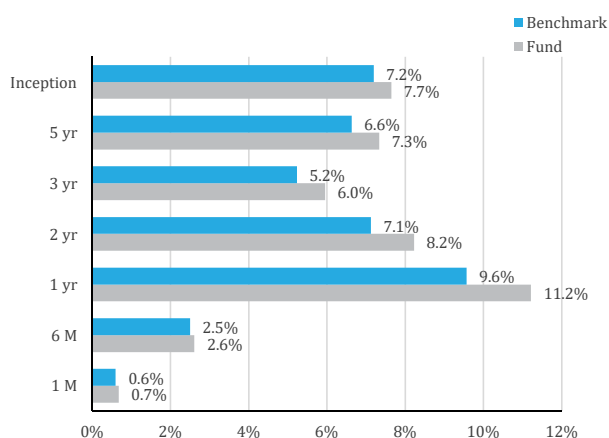
Risk Profile -Low to Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100% Debt and Debt Related Instruments	96.3%	516.1
0%-40% Money Market Instruments and Others	3.7%	19.7
Total	100.0%	535.8

[^]Assets Under Management

Benchmark: CRISIL Composite Bond Fund Index

Fund Performance as on 31st January 2020



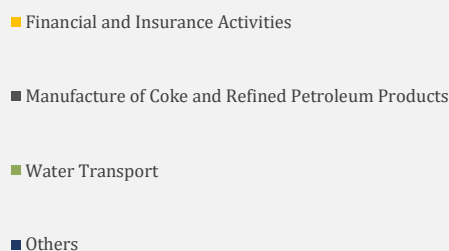
Debt Plus Fund benchmark is CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.54 years
Past performance is not indicative of future performance
The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPFUND136

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

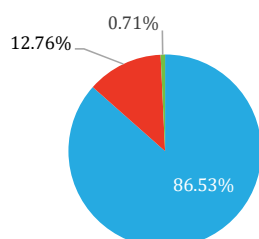
NAV as on 31st January 2020: Rs 19.9721

Top 10 Holding as on 31st January 2020

Government Securities	%
7.57% Govt. of India (MD 17/06/2033)	15.4
6.45% Govt. of India (MD 07/10/2029)	4.1
7.17% Govt. of India (MD 08/01/2028)	3.2
8.24% Govt. of India (MD 10/11/2033)	2.7
7.69% Govt. of India (MD 17/06/2043)	2.2
7.27% Govt. of India (MD 08/04/2026)	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)	0.6
7.26% Govt. of India (MD 14/01/2029)	0.2
8.13% Govt. of India (MD 21/09/2022)	0.0
Corporate Debt	65.5
9.05% Reliance Industries Ltd. (MD 17/10/2028)	6.1
8.48% U.P. Power Corporation Ltd. (MD 15/03/2027)	5.0
7.92% Rural Electrification Corp. Ltd. (MD 30/03/2030)	4.8
9.85% L&T Metro Rail (Hyderabad) Ltd (MD-280136)	4.0
7.46% NABARD (MD 27/12/2034) (GOI Serviced)	3.4
8.15% Bajaj Finance Ltd. (MD 22/06/2027)	2.8
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	2.8
8.55% Housing Dev. Fin. Corp. Ltd. (MD 27/03/2029)	2.4
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	2.3
8.80% Rural Electrification Corp. Ltd. (MD 22/01/2029)	2.0
Others	30.0
Money Market Instruments & Others(%)	3.7
Total	100.0



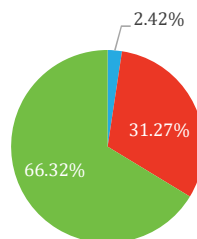
Top 10 Industry Sector Exposure (%)



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

Liquid Fund

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

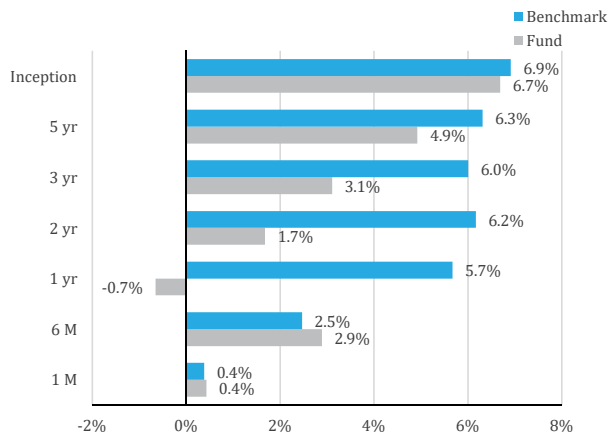
Date of Inception: 14th July 2008

Risk Profile -Low	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
0% -60%		
Debt and Debt Related Instruments	33.0%	85.3
40%-100%		
Money Market Instruments and Others	67.0%	173.1
Total	100.0%	258.4

[^]Assets Under Management

Benchmark: CRISIL Liquid Fund Index

Fund Performance as on 31st January 2020



Liquid Fund benchmark is CRISIL Liquid Fund Index
Modified Duration of Debt and Money Market: 0.35 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 31st January 2020: Rs 21.1456

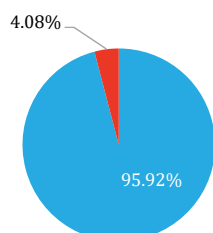
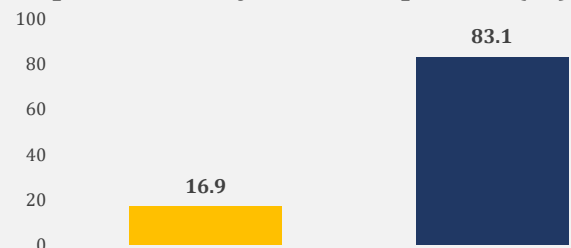
Top 10 Holding as on 31st January 2020

	%
Government Securities	3.9
6.81% Maharashtra State Dev. Loan (MD 25/10/2020)	3.9
Corporate Debt	29.1
7.70% LIC Housing Fin. Ltd. (MD 22/05/2020)	5.8
7.54% Kotak Mahindra Prime (MD - 08/01/2021)	3.9
8.51% Housing Dev. Fin. Corp. Ltd. (MD 15/07/2020)	3.9
7.40% Housing Dev. Fin. Corp. Ltd. (MD 17/11/2020)	3.9
6.99% Rural Electrification Corporation (MD 31/12/2020)	3.9
8.35% IDFC First Bank Ltd. (MD 13/04/2020)	3.9
7.50% Power Fin Corp. Ltd. (MD 17/09/2020)	1.9
8.70% Power Fin Corp. Ltd. (MD 14/05/2020)	1.8
Money Market Instruments & Others(%)	67.0
Total	100.0

Top 10 Industry Sector Exposure (%)

Financial and Insurance Activities

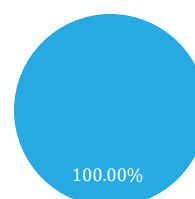
Others



Credit Rating Profile

AAA & equivalent*

AA & equivalent



Maturity Profile

Upto 1 year

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

NAV Guarantee Fund

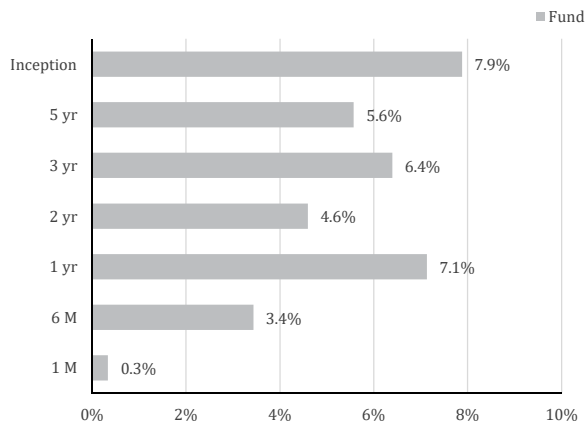
The Fund aims to generate long-term capital appreciation from active management of a portfolio of equity and fixed income securities. The allocation between equity and debt is dynamically managed, depending on the prevalent market conditions to safeguard capital appreciation. The use of derivatives is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

Date of Inception: 15th April 2011

Risk Profile - Medium	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
0% -100%		
Equity and Equity Related Instruments	9.5%	15.0
0% -100%		
Debt and Debt Related Instruments	87.4%	137.3
0% -100%		
Money Market Instruments and Others	3.0%	4.8
Total	100.0%	157.1

[^]Assets Under Management

Fund Performance as on 31st January 2020



Modified Duration of Debt and Money Market: 1.10 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

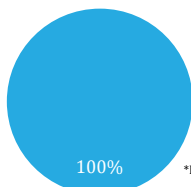
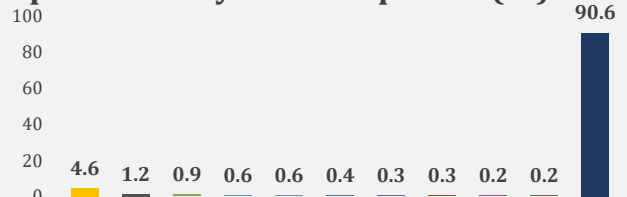
NAV as on 31st January 2020: Rs 19.4959

Top 10 Holding as on 31st January 2020

Equity	%
Equity	9.5
HDFC Bank Ltd	1.0
ICICI Bank Ltd	1.0
Bajaj Finance Ltd	0.9
Infosys Ltd	0.7
Reliance Industries Ltd	0.6
Kotak Mahindra Bank Ltd	0.6
Tata Consultancy Services Ltd	0.6
Maruti Suzuki India Ltd	0.6
Axis Bank	0.5
Larsen & Tourbo Ltd	0.4
Others	2.7
Government Securities	87.4
7.80% Govt. of India (MD 11/04/2021)	74.6
8.36% West Bengal State Dev. Loan (MD 08/04/2021)	9.8
8.51% Andhra Pradesh State Dev. Loan (MD 17/02/2021)	3.0
Money Market Instruments & Others(%)	3.0
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
- Civil Engineering
- Manufacture of Food Products
- Manufacture of Other Non-Metallic Mineral Products
- Manufacture of Electrical Equipment
- Employment Activities
- Others

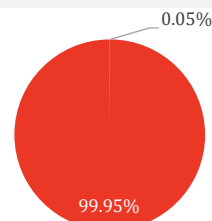
Top 10 Industry Sector Exposure (%)



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.

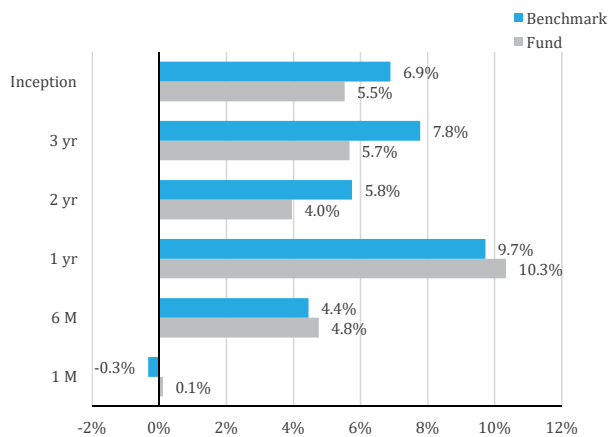
Date of Inception: 08th September 2016

Risk Profile - Medium to High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
10% -60%		
Equity and Equity Related Instruments	37.0%	14.2
20% -100%		
Debt and Debt Related Instruments	53.2%	20.3
0%-80%		
Money Market Instruments and Others	9.8%	3.8
Total	100.0%	38.3

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

Fund Performance as on 31st January 2020



Pension Growth Fund benchmark is 40% Nifty 50 and 60% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.38 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

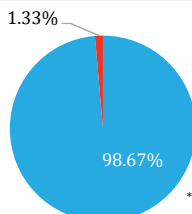
NAV as on 31st January 2020: Rs 12.0057

Top 10 Holding as on 31st January 2020

Equity	%
ICICI Bank Ltd	4.1
HDFC Bank Ltd	3.3
Reliance Industries Ltd	2.5
Infosys Ltd	2.2
Larsen & Turbo Ltd	1.9
Housing Development Finance Corporation Ltd	1.7
Axis Bank	1.7
State Bank of India	1.3
Tata Consultancy Services Ltd	1.2
Bharti Airtel Ltd	1.1
Others	16.0
Government Securities	44.5
7.57% Govt. of India (MD 17/06/2033)	15.2
7.95% Govt. of India (MD 28/08/2032)	5.3
7.17% Govt. of India (MD 08/01/2028)	3.2
8.17% Govt. of India (MD 01/12/2044)	2.9
7.72% Govt. of India (MD 15/06/2049)	2.8
6.18% Govt. of India (MD 04/11/2024)	2.6
7.61% Govt. of India (MD 09/05/2030)	2.1
7.80% Govt. of India (MD 11/04/2021)	1.9
7.35% Govt. of India (MD 22/06/2024)	1.5
8.08% Govt. of India (MD 02/08/2022)	1.4
Others	5.5
Corporate Debt	8.6
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	2.5
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.4
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.4
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	1.1
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	0.8
9.45% LIC Housing Fin. Ltd. (MD 30/01/2022)	0.8
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	0.6
8.00% Britannia Industries Ltd (MD-2808/2022)	0.1
Money Market Instruments & Others(%)	9.8
Total	100.0

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

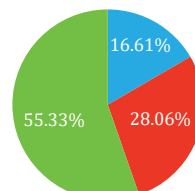
Top 10 Industry Sector Exposure (%)



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.

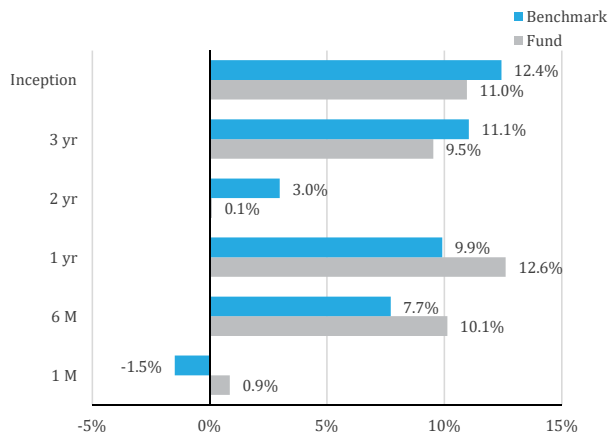
Date of Inception: 15th November 2016

Risk Profile - High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
60% -100%		
Equity and Equity Related Instruments	97.5%	1179.1
0%-40%		
Money Market Instruments and Others	2.5%	29.8
Total	100.0%	1208.9

[^]Assets Under Management

Benchmark: Nifty 100

Fund Performance as on 31st January 2020



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

NAV as on 31st January 2020: Rs 13.9645

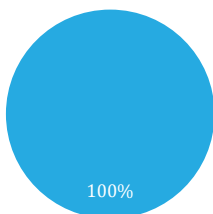
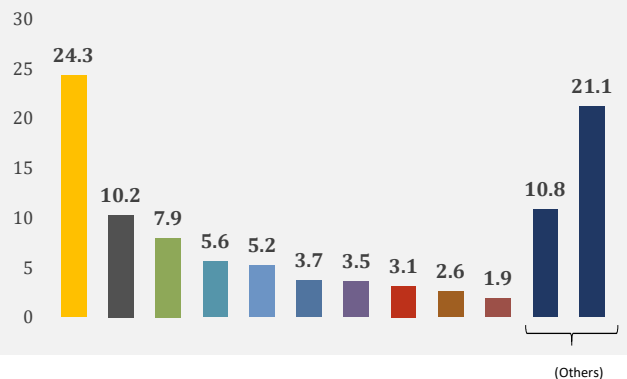
Top 10 Holding as on 31st January 2020

	%
Equity	97.5
Kotak Banking ETF	8.4
ICICI Bank Ltd	7.9
Larsen & Turbo Ltd	5.6
Infosys Ltd	5.5
Reliance Industries Ltd	4.7
Bharti Airtel Ltd	4.1
State Bank of India	3.5
HDFC Bank Ltd	3.5
Reliance ETF Bank BeES	2.4
Tata Consultancy Services Ltd	2.3
Others	49.7
Money Market Instruments & Others(%)	2.5
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

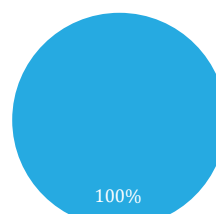
- Financial and Insurance Activities
- Computer Programming, Consultancy and Related Activities
- Manufacture of Chemicals and Chemical Products
- Civil Engineering
- Manufacture of Coke and Refined Petroleum Products
- Manufacture of Machinery and Equipment N.E.C.
- Manufacture of Other Non-Metallic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

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.

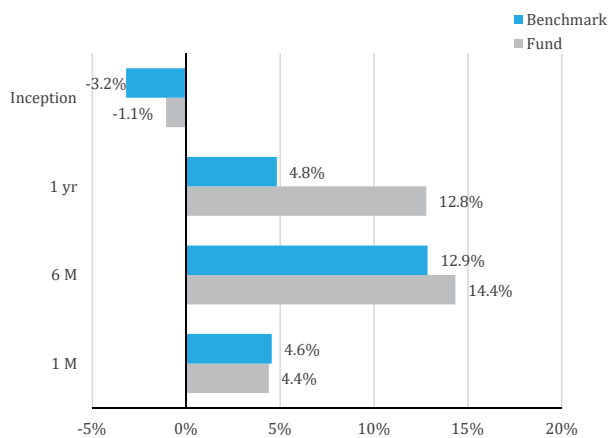
Date of Inception: 26th February 2018

Risk Profile -High	Actual Allocation	AUM [^] in Rs. Crore
Asset Allocation Pattern		
60%-100%		
Equity and Equity Related Instruments	99.1%	79.8
0%-40%		
Money Market Instruments and Others	0.9%	0.7
Total	100.0%	80.5

[^]Assets Under Management

Benchmark: Nifty Midcap 50

Fund Performance as on 31st January 2020



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

NAV as on 31st January 2020: Rs 9.7982

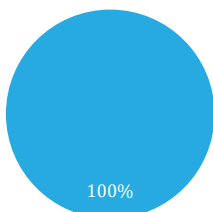
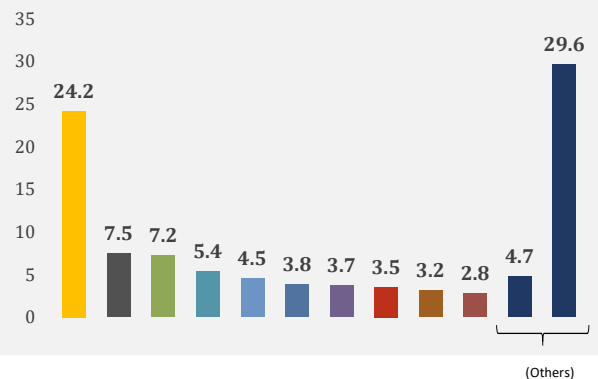
Top 10 Holding as on 31st January 2020

Equity	%
Federal Bank Ltd	4.9
Kotak Banking ETF	4.7
Mahindra & Mahindra Financial Services Ltd	3.9
Apollo Hospitals Enterprise Ltd	3.0
RBL Bank Ltd	3.0
Escorts Ltd	2.8
Bharat Forge Ltd	2.8
Balkrishna Industries Ltd	2.7
Cholamandalam Investment and Finance Company Limited	2.6
Jubilant Foodworks Ltd	2.5
Others	66.2
Money Market Instruments & Others(%)	0.9
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

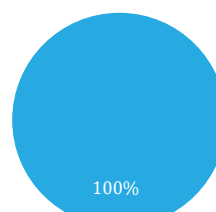
- Financial And Insurance Activities
- Manufacture of chemicals and chemical products
- Manufacture of machinery and equipment n.e.c.
- Manufacture of rubber and plastics products
- Manufacture Of Food Products
- Manufacture of Basic Metals
- Manufacture of other non-metallic mineral products
- Manufacture of pharmaceuticals, medicinal chemical and botanical products
- Manufacture Of Electrical Equipment
- Manufacture of fabricated metal products, except machinery and 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

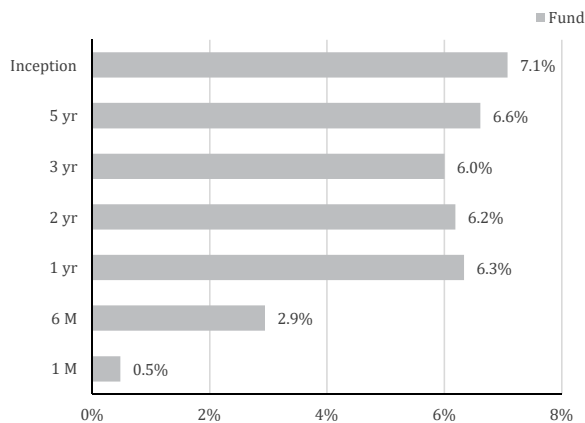
To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations. This fund will primarily invest in portfolio constituted of Government Securities and money market instruments.

Date of Inception: 19th September 2011

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%		
Government Securities	95.3%	629.6
0%-40%		
Money Market Instruments and Others	4.7%	31.1
Total	100.0%	660.6

[^]Assets Under Management

Fund Performance as on 31st January 2020



Modified Duration of Debt and Money Market: 0.79 years
 Past performance is not indicative of future performance
 The SFIN for Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136

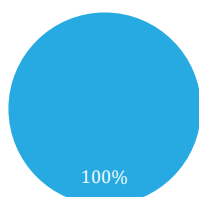
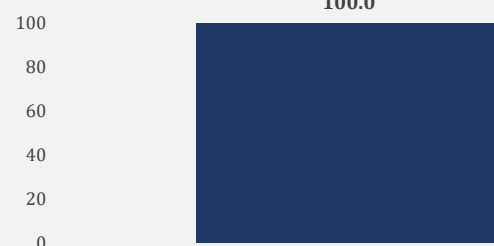
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

NAV as on 31st January 2020: Rs 17.7282

Top 10 Holding as on 31st January 2020

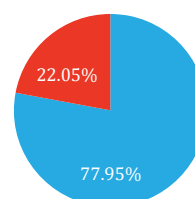
	%
Government Securities	95.3
364 Days Treasury Bill (MD 09/07/2020)	13.3
364 Days Treasury Bill (MD 04/06/2020)	7.4
364 Days Treasury Bill (MD 18/06/2020)	7.4
364 Days Treasury Bill (MD 16/04/2020)	7.4
8.90% Andhra Pradesh State Dev. Loan (MD 04/07/2022)	5.6
364 Days Treasury Bill (MD 30/04/2020)	4.5
364 Days Treasury Bill (MD 27/08/2020)	4.3
8.21% Govt of Rajasthan Uday (MD 31/03/22)	3.9
7.80% Govt. of India (MD 11/04/2021)	3.9
6.84% Govt. of India (MD 19/12/2022)	3.9
Others	33.8
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	78.4%	2.8
0%-40%		
Money Market Instruments and Others	21.6%	0.8
Total	100.0%	3.6

[^]Assets Under Management

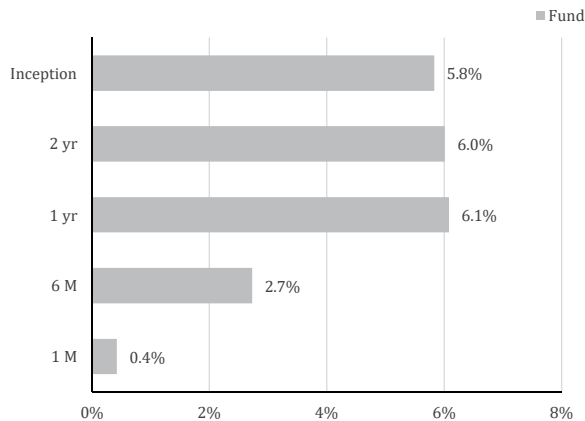
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

NAV as on 31st January 2020: Rs 11.2944

Top 10 Holding as on 31st January 2020

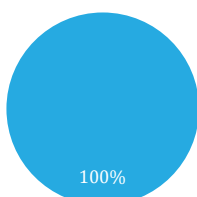
	%
Government Securities	78.4
6.65% Govt. of India (MD 09/04/2020)	28.2
364 Days Treasury Bill (MD 16/04/2020)	13.9
364 Days Treasury Bill (MD 20/02/2020)	11.2
364 Days Treasury Bill (MD 17/12/2020)	10.8
8.4% Gujarat State Dev. Loan (MD 24/11/2020)	8.6
7.80% Govt. of India (MD 03/05/2020)	5.7
Money Market Instruments & Others(%)	21.6
Total	100.0

Fund Performance as on 31st January 2020



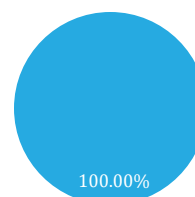
Modified Duration of Debt and Money Market: 0.26 years
 Past performance is not indicative of future performance
 The SFIN for Pension Discontinued Policy Fund is ULIF01705/11/15PENSDISFND136

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Upto 1 year

*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%	15.1
Total	100.0%	15.1

[^]Assets Under Management

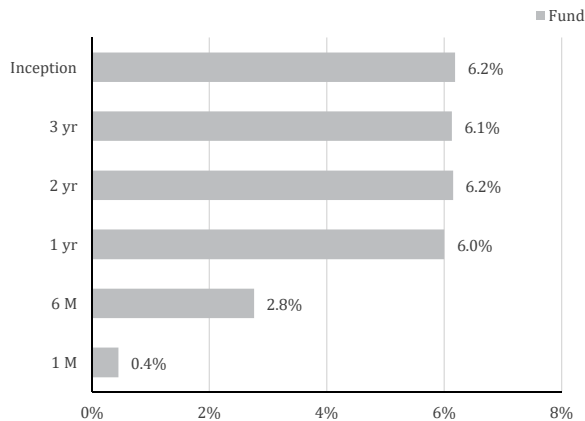
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

NAV as on 31st January 2020: Rs 12.5896

Holding as on 31st January 2020

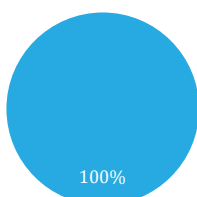
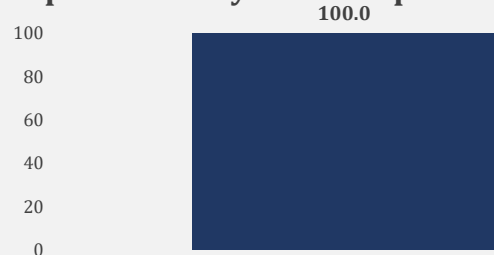
Money Market Instruments & Others(%)	%
Total	100.0

Fund Performance as on 31st January 2020



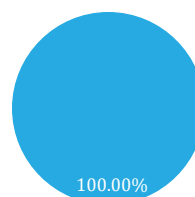
Modified Duration of Debt and Money Market: 0.54 years
 Past Performance is not indicative of Future performance
 The SFIN for Policyholders Unclaimed Fund is ULIF01901/04/16UNCLAIMFND136

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 ULIF00607/01/10EQUITYIIFND136,
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 ULIF01013/09/10BLNCDPLFND136,
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 ULIF01705/11/15PENSDisFND136,
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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customerservice@canarahsbclife.in