

In linked insurance products, the investment risk in Investment portfolio is borne by the policyholder.



# INVESTMENT TRACKER

Monthly Newsletter

January 2017



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.

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Anurag Jain  
Chief Investment Officer

## FROM THE CIO'S DESK

### Dear Policyholder,

Year 2016 was a very eventful year with a number of events fuelling significant volatility in both domestic and global markets. Demonetization triumphed over all others and led to significant concerns on profit growth of companies and wiped out bulk of the Nifty returns. However, contrary to expectations, Indian corporates did reasonably well and came out relatively unscathed from the event. This coupled with expectations of positive announcements in the Union Budget led to the Nifty-50 Index moving up 4.6% in January 2017. Also, strong global cues on expectations of large spending by the new presidency in the US led to global optimism. FII's continued to be net sellers to the tune of Rs 500 crores (approx) during the month but were more than offset by domestic investors buying Rs 4750 crores of equities.

The Union budget 2017-18 was presented on February 1, 2017. We believe it is a good budget with significant increase in rural and infrastructure sector spending, while being fiscally prudent and maintaining fiscal deficit target at 3.2% in 2017-18. At the same time there is relief at the bottom of pyramid, both for individuals (lower tax) and corporates (lower tax for Micro Small and Medium Enterprises). We believe that the Budget has catalysts to support investments, and boost personal consumption. Overall, lower government borrowing for FY18 at Rs 4.23 lac crores is in line with expectations and good for structurally lower interest rates in the economy. No capital gains tax on equity market taxation is sentimentally positive, corporate tax rates for Micro Small and Medium Enterprises cut to 25%, investing INR 10000 cr in PSU banks are also mildly positive. Higher than budgeted tax collection can bring additional upsidess to government revenues and benefit the economy.

In the month of January 2017 the yields in the Debt markets have remained largely flat for the 3 yr, 5 yr and 10 yr segment. The Longer end of the yield curve has seen some steepening. On the debt market side, we continue to maintain a higher than benchmark duration which would benefit from any cut in the policy rates.

On the economy front, consumer inflation eased further to 3.4% in December 2016. Industrial Production growth improved sharply to 5.7% in November 2016 after (-) 1.8% growth in October 2016. In our assessment, Reserve Bank of India is likely to evaluate the possibility to reduce interest rate to boost growth especially with inflation being lower and fiscal prudence being maintained by the Indian Government in its Union Budget 2017-18. We see Indian economy on gradual recovery path with GDP and profit growth for companies accelerating over medium term. We suggest that near term volatility and lower valuation offer good opportunity to build portfolios to generate healthy returns from medium to long term perspective.

In our assessment, your insurance and investment needs in insurance products do not change with short term market movements and are planned from long term perspective. As per our analysis in the past, favorable returns are generated in the financial markets by systematic, regular and disciplined investing over a long period of time. We suggest that short term market movements should not influence your renewal premium payments for your insurance policy. The failure to pay insurance premiums on time/discontinuance of premium payment may impact your long term goals and policy benefits.

**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, Bloomberg.**

# Unit Linked 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.

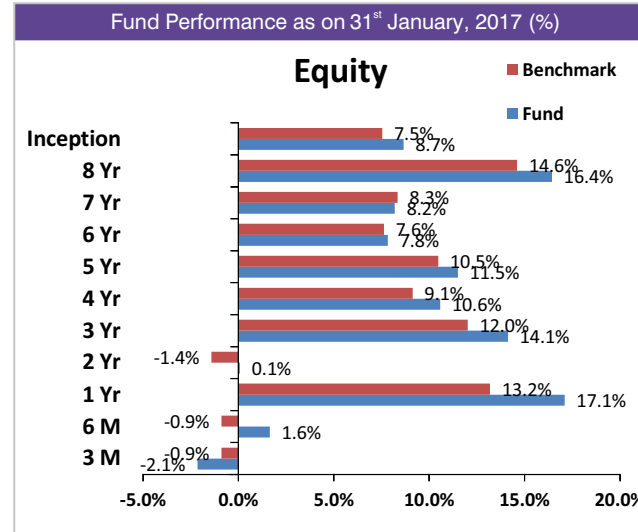
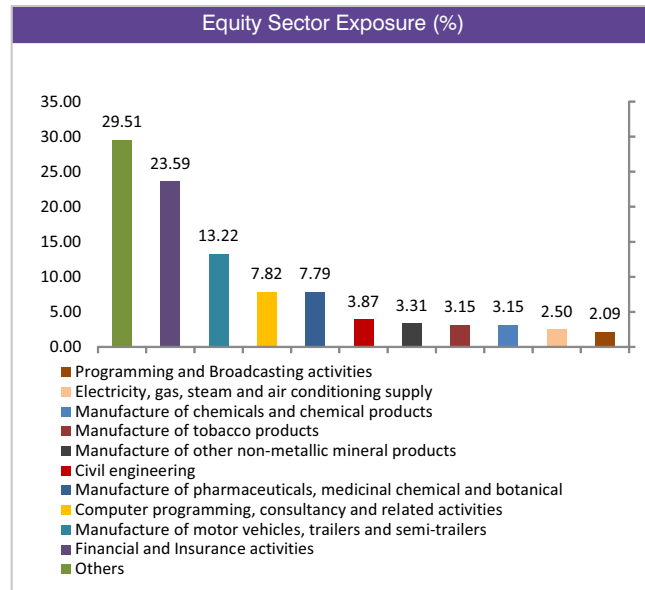
Date of Inception: 16<sup>th</sup> June 2008

Benchmark: Nifty 50

NAV as on 31<sup>st</sup> January, 2017: 20.4857

## Risk Profile – High

Asset Allocation Pattern	
Equity and Equity Related Instruments	60% - 100%
Money Market	0% - 40%



Equity Fund benchmark is Nifty 50

Past performance is not indicative of future performance.

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

Portfolio as on 31st January 2017		%
Equity		96.34
Maruti Suzuki India Ltd		6.06
HDFC Bank Ltd		5.00
Tata Motors Ltd		4.90
Indusind Bank Ltd		4.76
Sun Pharmaceutical Industries Ltd		4.35
R*Shares Bank BeES		4.34
Infosys Technologies Ltd		4.23
Yes Bank Ltd		4.07
Larsen & Toubro Ltd		3.87
ITC Ltd		3.15
Others		51.62
Money Market Instruments & Others		3.66
<b>TOTAL</b>		<b>100.00</b>

# Unit Linked 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.

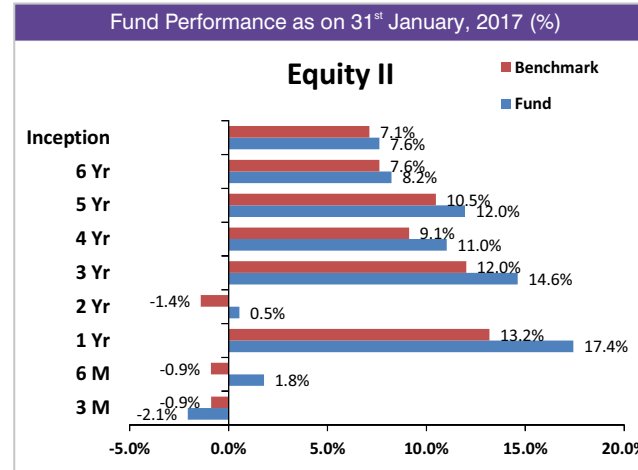
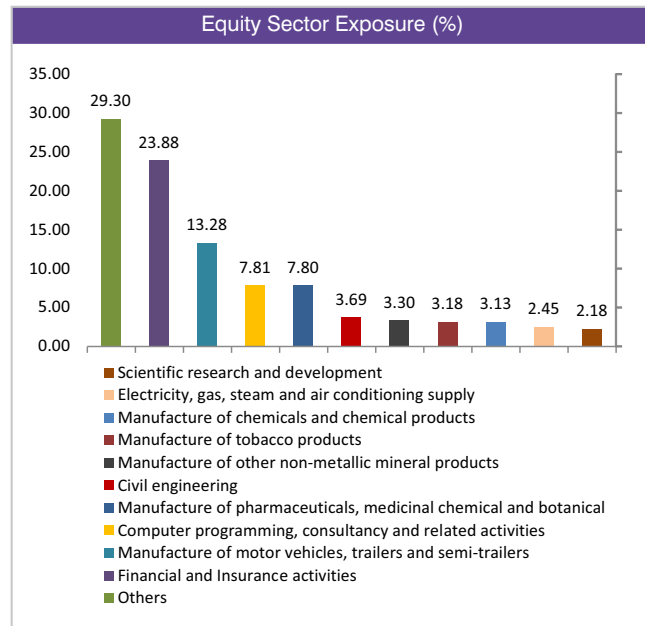
Date of Inception: 7<sup>th</sup> January 2010

Benchmark: Nifty 50

NAV as on 31<sup>st</sup> January, 2017: 16.8166

## Risk Profile – High

Asset Allocation Pattern	
Equity and Equity Related Instruments	60% - 100%
Money Market	0% - 40%



Equity Fund benchmark is Nifty 50  
 Past performance is not indicative of future performance.  
 The SFIN for Equity II Fund is ULIF00607/01/10EQUITYIIFND136

Portfolio as on 31st January 2017	%
<b>Equity</b>	<b>95.79</b>
Maruti Suzuki India Ltd	6.05
HDFC Bank Ltd	5.42
Tata Motors Ltd	4.89
IndusInd Bank Ltd	4.67
Sun Pharmaceutical Industries Ltd	4.34
Infosys Ltd	4.24
YES Bank Ltd	4.06
R*Shares Bank BeES	3.83
Larsen N Toubro Ltd	3.69
ITC Ltd	3.18
Others	51.41
<b>Money Market Instruments &amp; Others</b>	<b>4.21</b>
<b>TOTAL</b>	<b>100.00</b>

# Unit Linked Growth Fund

This 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.

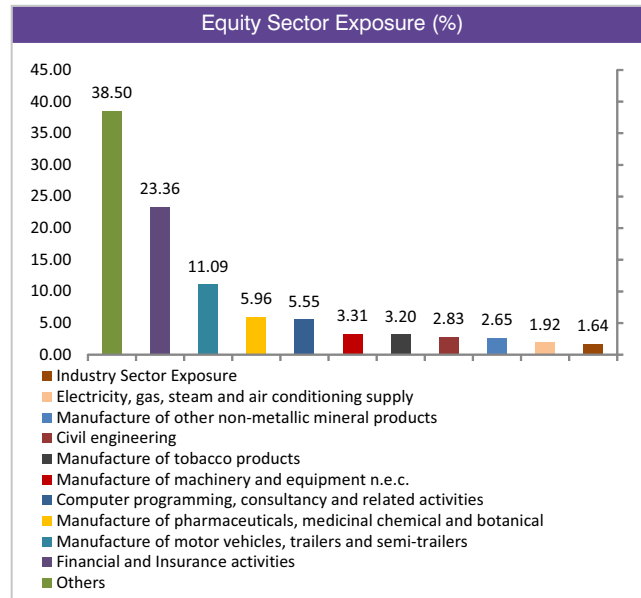
Date of Inception: 16<sup>th</sup> June 2008

Benchmark: Nifty 50 and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> January, 2017: 20.9055

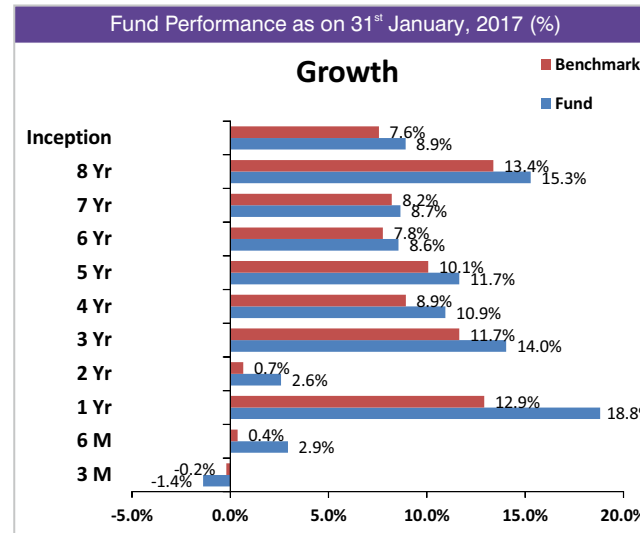
## Risk Profile – Medium to High

Asset Allocation Pattern	
Equity and Equity Related Instruments	50% - 90%
Debt Securities	10% - 50%
Money Market	0% - 40%



Credit Rating Profile	
PARTICULARS	ULG
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

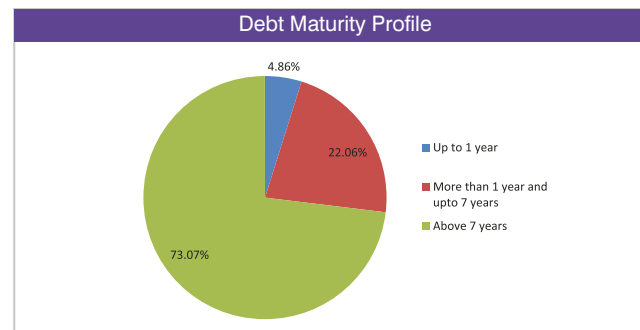
\* Includes Government Securities, SDL, Treasury Bill and CBLO



Growth Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index.  
Modified Duration (in years): 6.33

Past performance is not indicative of future performance.

The SFIN for Growth Fund is ULIF00216/06/08GROWTHFUND136.



Portfolio as on 31st January 2017		%
<b>Equity</b>		<b>82.63</b>
Maruti Suzuki India Ltd		5.54
HDFC Bank Ltd		5.01
YES Bank Ltd		4.06
IndusInd Bank Ltd		3.43
Sun Pharmaceutical Industries Ltd		3.33
ITC Ltd		3.20
Infosys Ltd		3.16
Tata Motors Ltd		3.10
Larsen N Toubro Ltd		2.83
ICICI Bank Ltd		2.64
Others		46.31
<b>Government Securities</b>		<b>11.43</b>
8.97% Govt. of India		2.89
8.13% Govt. of India		2.37
9.23% Govt. of India		1.37
7.61% Govt. of India GSEC		0.94
8.17% Govt. of India		0.76
8.30% Govt. of India		0.69
6.97% Govt. of India		0.64
7.06% Govt. of India GSEC		0.62
7.80% Govt. of India		0.32
6.35% Govt. of India		0.22
Others		0.63
<b>Corporate DEBT</b>		<b>4.01</b>
9.75% Rural Electrification Corp. Ltd.		1.02
9.18% Power Fin Corp. Ltd. NCD		0.86
9.00% Power Fin Corp. Ltd. NCD		0.70
10.40% Reliance Ports & Terminals Ltd. NCD		0.69
10.25% Reliance Gas Transport Infrastructure Ltd		0.34
8.57% India Infradebt Ltd NCD		0.27
8.7% Power Fin Corp. Ltd. NCD		0.13
<b>Money Market Instruments &amp; Others</b>		<b>1.94</b>
<b>TOTAL</b>		<b>100.00</b>

# Unit Linked Growth II Fund

This 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.

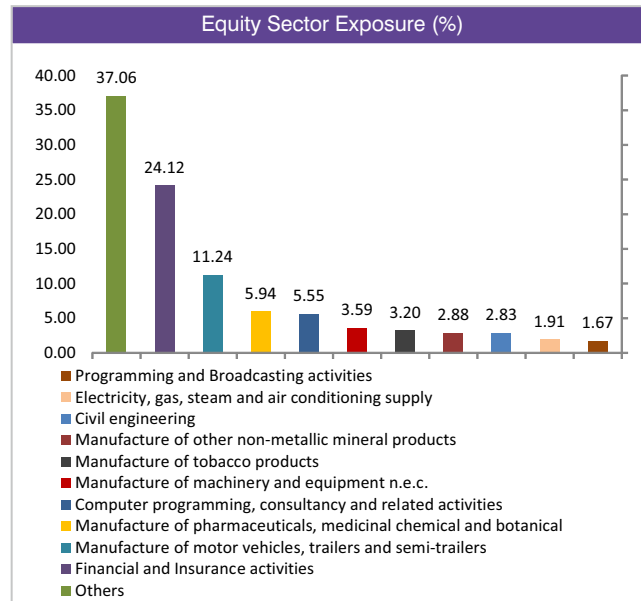
Date of Inception: 7<sup>th</sup> January 2010

Benchmark: Nifty 50 and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> January, 2017: 17.6034

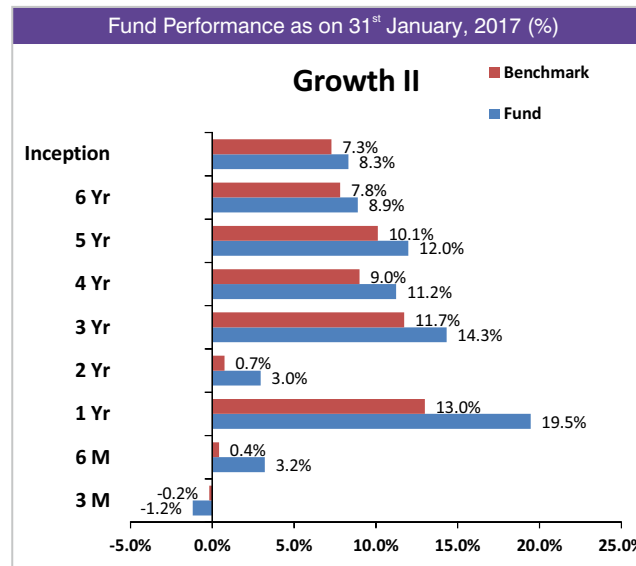
## Risk Profile – Medium to High

Asset Allocation Pattern	
Equity and Equity Related Instruments	50% - 90%
Debt Securities	10% - 50%
Money Market	0% - 40%



Credit Rating Profile	
PARTICULARS	ULG-II
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Government Securities, SDL, Treasury Bill and CBLO

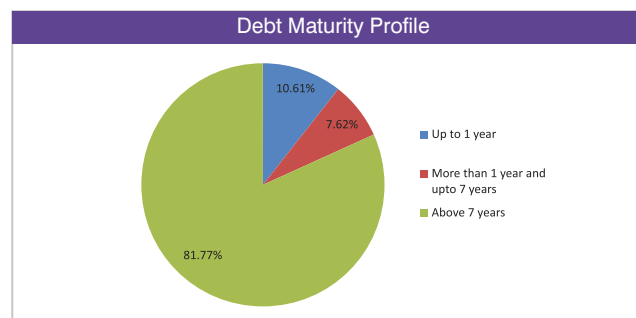


Growth Fund benchmark is 80% Nifty 50 and 20% CRISIL Customized Bond Fund Index.

Modified Duration (in years): 6.31

Past performance is not indicative of future performance.

The SFIN for Growth II Fund is ULIF00707/01/10GROWTHIFND136



Portfolio as on 31st January 2017		%
<b>Equity</b>		<b>83.10</b>
Maruti Suzuki India Ltd		5.54
HDFC Bank Ltd		4.70
YES Bank Ltd		4.06
IndusInd Bank Ltd		3.73
Sun Pharmaceutical Industries Ltd		3.31
Tata Motors Ltd		3.26
ITC Ltd		3.20
Infosys Ltd		3.18
Larsen N Toubro Ltd		2.83
ICICI Bank Ltd		2.64
Others		46.65
<b>Government Securities</b>		<b>10.99</b>
8.30% Govt. of India		3.40
7.61% Govt. of India GSEC		1.82
6.97% Govt. of India		1.10
7.88% Govt. of India GSEC		1.02
8.13% Govt. of India		0.72
8.26% Govt. of India		0.70
7.06% Govt. of India GSEC		0.61
9.23% Govt. of India		0.47
8.24% Govt. of India GSEC		0.42
8.17% Govt. of India		0.38
Others		0.36
<b>Corporate DEBT</b>		<b>4.39</b>
9.00% Power Fin Corp. Ltd. NCD		1.88
9.50% Bajaj Finance Ltd. NCD		0.78
10.25% Reliance Gas Transport Infrastructure Ltd		0.42
8.385% IDFC Infra Debt NCD		0.40
8.70% Great Eastern Shipping Co Ltd NCD		0.33
10.40% Reliance Ports & Terminals Ltd. NCD		0.25
8.57% India Infradebt Ltd NCD		0.25
8.7% Power Fin Corp. Ltd. NCD		0.08
<b>Money Market Instruments &amp; Others</b>		<b>1.52</b>
<b>TOTAL</b>		<b>100.00</b>

# Unit Linked Growth Plus Fund

This 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.

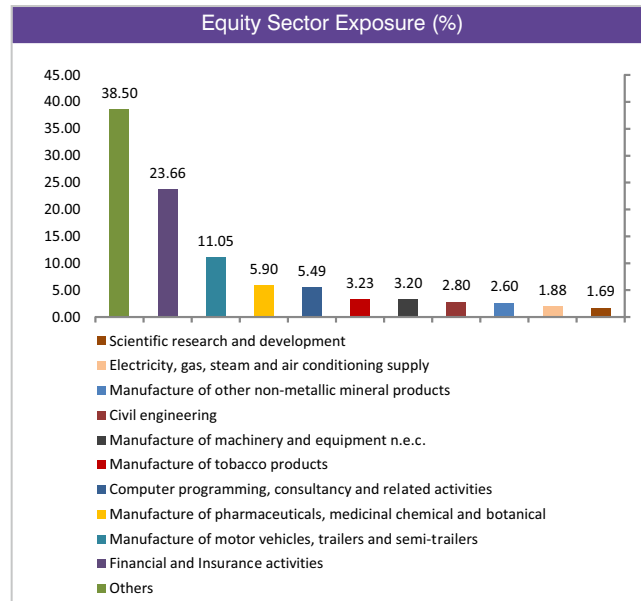
Date of Inception: 13<sup>th</sup> September 2010

Benchmark: Nifty 50 and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> January, 2017: 15.1341

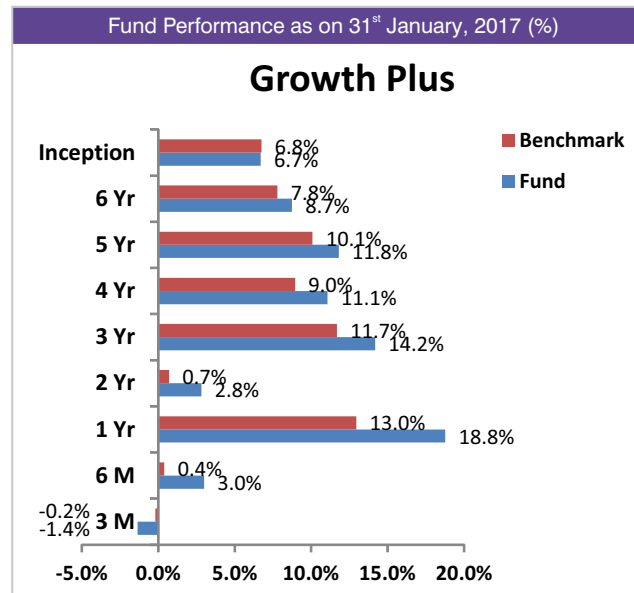
## Risk Profile – Medium to High

Asset Allocation Pattern	
Equity and Equity Related Instruments	50% - 90%
Debt Securities	10% - 50%
Money Market	0% - 40%

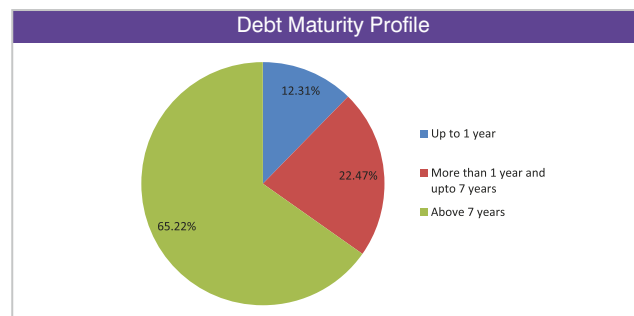


Credit Rating Profile	
PARTICULARS	ULGPLUS
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Government Securities, SDL, Treasury Bill and CBLO



Growth Fund benchmark is 80% Nifty 50 and 20% CRISIL Customized Bond Fund Index.  
Modified Duration (in years): 6.22  
Past performance is not indicative of future performance.  
The SFIN for Growth Plus Fund is ULIF00913/09/10GROWTPLFND136.



Portfolio as on 31st January 2017		%
<b>Equity</b>		<b>81.25</b>
Maruti Suzuki India Ltd		5.54
HDFC Bank Ltd		4.50
YES Bank Ltd		4.06
IndusInd Bank Ltd		3.77
Sun Pharmaceutical Industries Ltd		3.26
ITC Ltd		3.23
Infosys Ltd		3.17
Tata Motors Ltd		3.07
Larsen N Toubro Ltd		2.80
ICICI Bank Ltd		2.61
Others		45.25
<b>Government Securities</b>		<b>12.77</b>
7.61% Govt. of India GSEC		2.44
9.23% Govt. of India		2.09
8.83% Govt. of India		1.66
8.13% Govt. of India		1.24
8.30% Govt. of India		1.13
8.17% Govt. of India		0.80
7.06% Govt. of India GSEC		0.64
8.97% Govt. of India		0.61
7.80% Govt. of India		0.60
7.88% Govt. of India GSEC		0.42
Others		1.13
<b>Corporate DEBT</b>		<b>2.75</b>
9.00% Power Fin Corp. Ltd. NCD		0.62
9.28% Rural Electrification Corporation Ltd		0.43
8.6% IDFC Infra Debt NCD		0.30
8.08% Tata Sons Ltd. NCD		0.30
9.50% Bajaj Finance Ltd. NCD		0.29
10.40% Reliance Ports & Terminals Ltd. NCD		0.23
10.25% Reliance Gas Transport Infrastructure Ltd		0.16
8.57% India Infradebt Ltd NCD		0.16
9.75% Rural Electrification Corp. Ltd.		0.13
9.61% Power Fin Corp. Ltd. NCD		0.06
Others		0.06
<b>Money Market Instruments &amp; Others</b>		<b>3.23</b>
<b>TOTAL</b>		<b>100.00</b>



# Unit Linked Balanced Fund

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

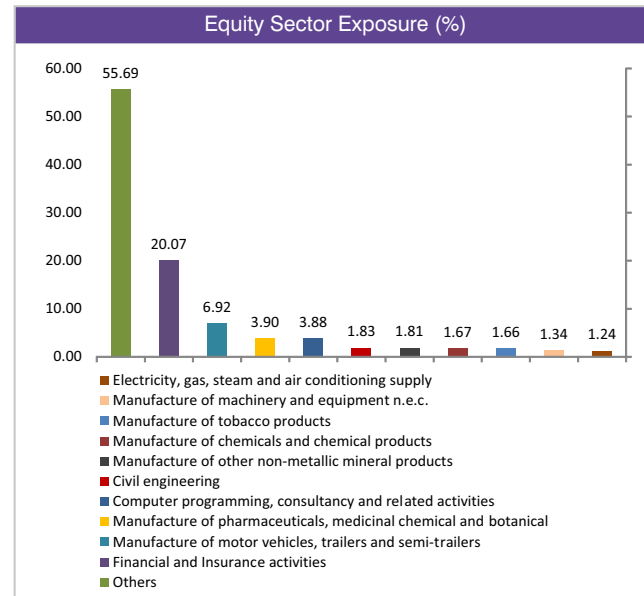
Date of Inception: 16<sup>th</sup> June 2008

Benchmark: Nifty 50 and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> January, 2017: 21.9090

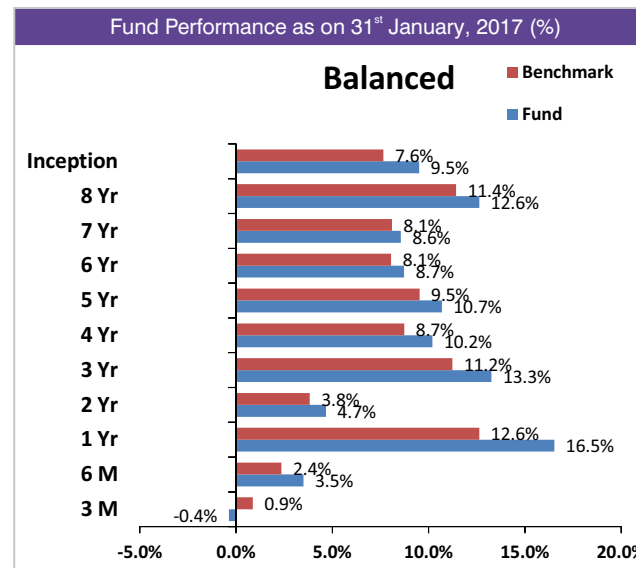
## Risk Profile – Medium

Asset Allocation Pattern	
Equity and Equity Related Instruments	30% - 70%
Debt Securities	30% - 70%
Money Market	0% - 40%



Credit Rating Profile	
PARTICULARS	ULB
AAA & equivalent*	99.47%
AA & equivalent	0.53%
A & equivalent	0.00%
Total	100.00%

\* Includes Government Securities, SDL, Treasury Bill and CBLO

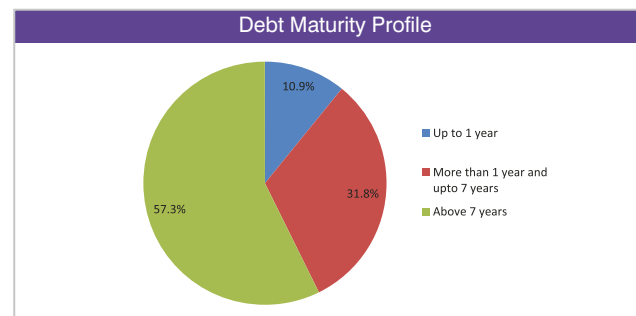


Balanced Fund benchmark is 50% Nifty 50 and 50% CRISIL Customized Bond Fund Index.

Modified Duration (in years): 6.20

Past performance is not indicative of future performance.

The SFIN for Balanced Fund is ULIF00316/06/08BLNCEDFUND136.



Portfolio as on 31st January 2017		%
<b>Equity</b>		<b>52.54</b>
HDFC Bank Ltd		3.04
Maruti Suzuki India Ltd		3.01
YES Bank Ltd		2.53
Tata Motors Ltd		2.44
IndusInd Bank Ltd		2.41
Sun Pharmaceutical Industries Ltd		2.13
Infosys Ltd		2.07
Larsen N Toubro Ltd		1.83
ITC Ltd		1.66
Indraprastha Gas Ltd		1.44
Others		29.99
<b>Government Securities</b>		<b>24.74</b>
8.83% Govt. of India		4.40
9.23% Govt. of India		3.97
8.30% Govt. of India		3.44
6.84% Govt. of India GSEC		2.53
8.17% Govt. of India		2.05
8.83% Govt. of India		1.95
7.61% Govt. of India GSEC		1.55
8.13% Govt. of India		1.31
7.06% Govt. of India GSEC		1.31
8.27% Govt. of India		0.60
Others		1.63
<b>Corporate DEBT</b>		<b>19.49</b>
9.00% Power Fin Corp. Ltd. NCD		6.71
9.75% Rural Electrification Corp. Ltd.		2.25
9.18% Tata Sons Ltd. NCD		1.96
10.10% HDB Financial Services Ltd. NCD		1.86
10.40% Reliance Ports & Terminals Ltd. NCD		1.59
10.25% Reliance Gas Transport Infrastructure Ltd		1.58
8.68% National Cap Reg Plan NCD		0.91
9.36% Power Fin Corp. Ltd. NCD		0.49
9.50% Bajaj Finance Ltd. NCD		0.29
9.75% IL&FS Financial Services Ltd NCD		0.29
Others		1.56
<b>Money Market Instruments &amp; Others</b>		<b>3.23</b>
<b>TOTAL</b>		<b>100.00</b>

# Unit Linked Balanced II Fund

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

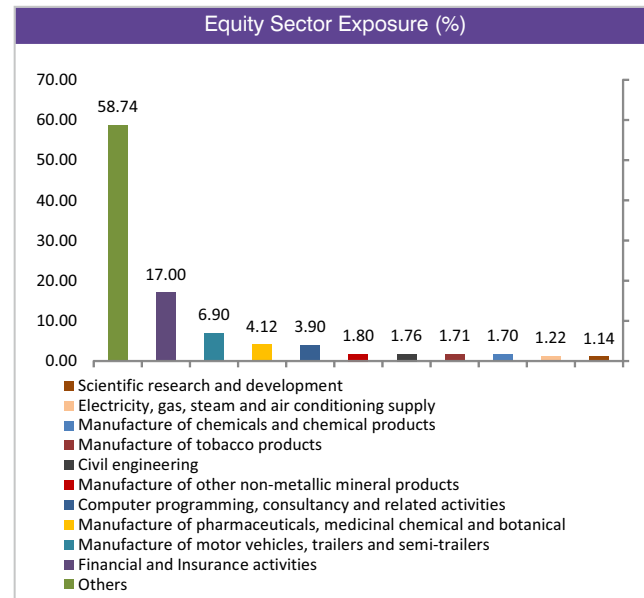
Date of Inception: 7<sup>th</sup> January 2010

Benchmark: Nifty 50 and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> January, 2017: 17.6088

## Risk Profile – Medium

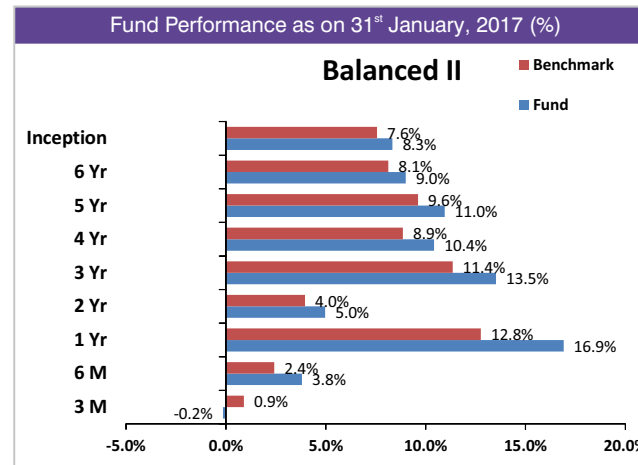
Asset Allocation Pattern	
Equity and Equity Related Instruments	30% - 70%
Debt Securities	30% - 70%
Money Market	0% - 40%



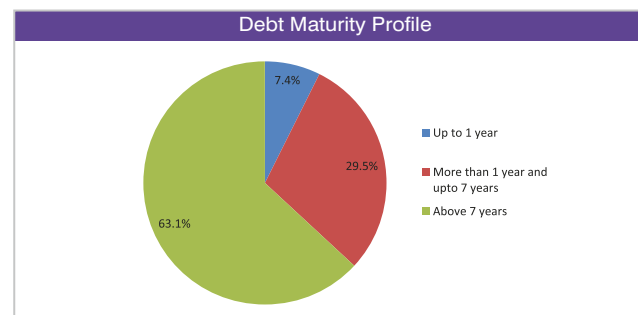
**Credit Rating Profile**

PARTICULARS	ULB-II
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Government Securities, SDL, Treasury Bill and CBLO



Balanced Fund benchmark is 50% S&P Nifty 50 and 50% CRISIL Customized Bond Fund Index.  
Modified Duration (in years): 6.17  
Past performance is not indicative of future performance.  
The SFIN for Balanced II Fund is ULIF00807/01/10BLNCDIIFND136.



Portfolio as on 31st January 2017		%
<b>Equity</b>		<b>52.07</b>
HDFC Bank Ltd		3.04
Maruti Suzuki India Ltd		3.01
YES Bank Ltd		2.53
IndusInd Bank Ltd		2.45
Tata Motors Ltd		2.42
Sun Pharmaceutical Industries Ltd		2.08
Infosys Ltd		2.04
Larsen N Toubro Ltd		1.79
ITC Ltd		1.68
Indraprastha Gas Ltd		1.39
Others		29.64
<b>Government Securities</b>		<b>26.87</b>
8.30% Govt. of India		8.24
7.61% Govt. of India GSEC		3.62
7.88% Govt. of India GSEC		2.84
8.97% Govt. of India		2.36
6.84% Govt. of India GSEC		1.60
8.15% Govt. of India		1.47
9.23% Govt. of India		1.23
7.06% Govt. of India GSEC		1.20
8.08% Govt. of India		0.86
8.27% Govt. of India		0.59
Others		2.87
<b>Corporate DEBT</b>		<b>18.16</b>
9.00% Power Fin Corp. Ltd. NCD		3.58
8.70% Great Eastern Shipping Co Ltd NCD		1.47
10.40% Reliance Ports & Terminals Ltd. NCD		1.45
8.7% Power Fin Corp. Ltd. NCD		1.33
9.09% Indian Railways Fin. Corp. NCD		1.21
10.10% HDB Financial Services Ltd. NCD		1.09
10.25% Reliance Gas Transport Infrastructure Ltd		1.05
9.02% Rural Electrification Corporation Ltd		0.87
9.18% Power Fin Corp. Ltd. NCD		0.87
9.75% Rural Electrification Corp. Ltd.		0.71
Others		4.54
<b>Money Market Instruments &amp; Others</b>		<b>2.89</b>
<b>TOTAL</b>		<b>100.00</b>

# Unit Linked Balanced Plus Fund

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

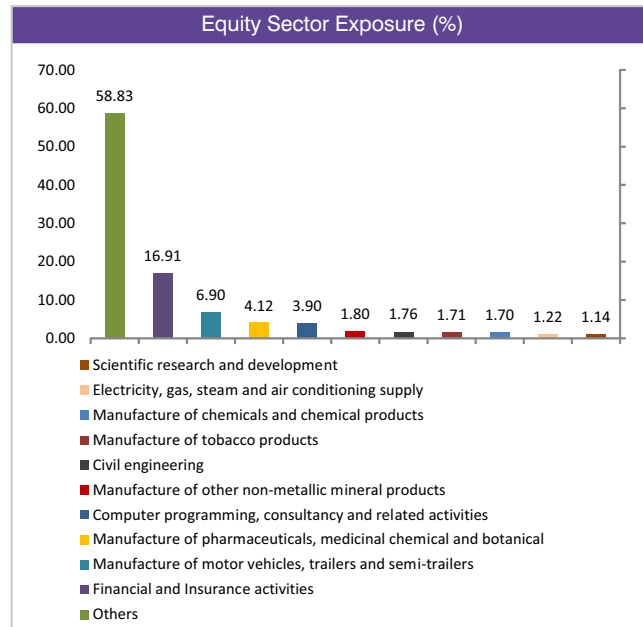
Date of Inception: 13<sup>th</sup> September 2010

Benchmark: Nifty 50 and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> January, 2017: 15.6482

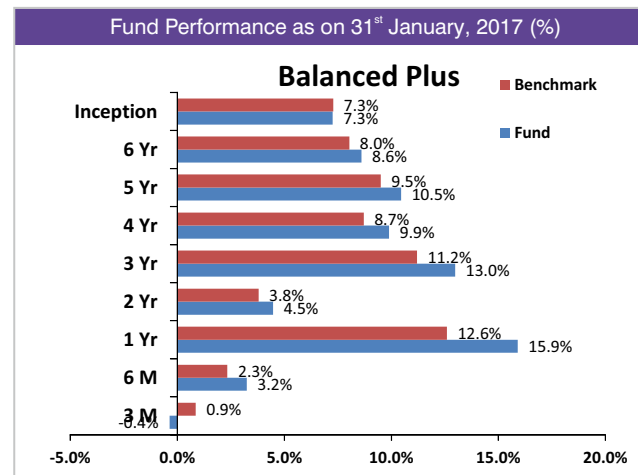
## Risk Profile – Medium

Asset Allocation Pattern	
Equity and Equity Related Instruments	30% - 70%
Debt Securities	30% - 70%
Money Market	0% - 40%



Credit Rating Profile	
PARTICULARS	ULBPLUS
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Government Securities, SDL, Treasury Bill and CBLO

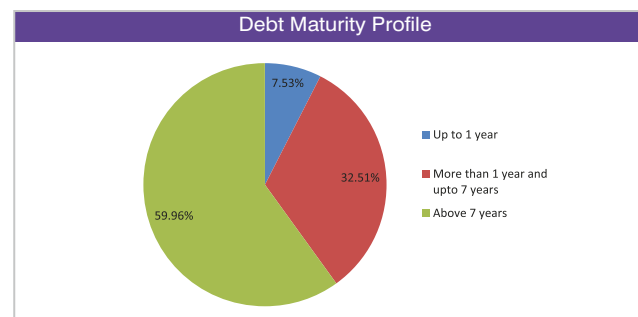


Balanced Fund benchmark is 50% S&P Nifty 50 and 50% CRISIL Customized Bond Fund Index.

Modified Duration (in years): 6.27

Past performance is not indicative of future performance.

The SFIN for Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136.



Portfolio as on 31st January 2017		%
<b>Equity</b>		<b>52.59</b>
HDFC Bank Ltd		3.13
Maruti Suzuki India Ltd		3.01
YES Bank Ltd		2.53
IndusInd Bank Ltd		2.44
Tata Motors Ltd		2.43
Sun Pharmaceutical Industries Ltd		2.15
Infosys Ltd		2.12
Larsen N Toubro Ltd		1.76
ITC Ltd		1.71
Indraprastha Gas Ltd		1.45
Others		29.86
<b>Government Securities</b>		<b>33.94</b>
7.61% Govt. of India GSEC		5.13
8.13% Govt. of India		3.80
9.23% Govt. of India		3.44
8.83% Govt. of India		2.51
8.27% Govt. of India		2.18
8.17% Govt. of India		2.13
7.16% Govt. of India		1.83
7.88% Govt. of India GSEC		1.73
7.06% Govt. of India GSEC		1.26
8.15% Govt. of India		1.23
Others		8.69
<b>Corporate DEBT</b>		<b>9.71</b>
8.83% Indian Railways Fin. Corp. NCD		1.23
9.09% Indian Railways Fin. Corp. NCD		1.10
9.00% Power Fin Corp. Ltd. NCD		0.96
8.08% Tata Sons Ltd. NCD		0.79
10.40% Reliance Ports & Terminals Ltd. NCD		0.72
8.94% Power Fin Corp. Ltd. NCD		0.71
10.25% Reliance Gas Transport Infrastructure Ltd		0.56
9.28% Rural Electrification Corporation Ltd		0.41
9.02% Rural Electrification Corporation Ltd		0.41
9.25% Rural Electrification Corporation Ltd		0.32
Others		2.51
<b>Money Market Instruments &amp; Others</b>		<b>3.75</b>
<b>TOTAL</b>		<b>100.00</b>

# Unit Linked Debt Fund

This 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 Fund invests in the money market instruments.

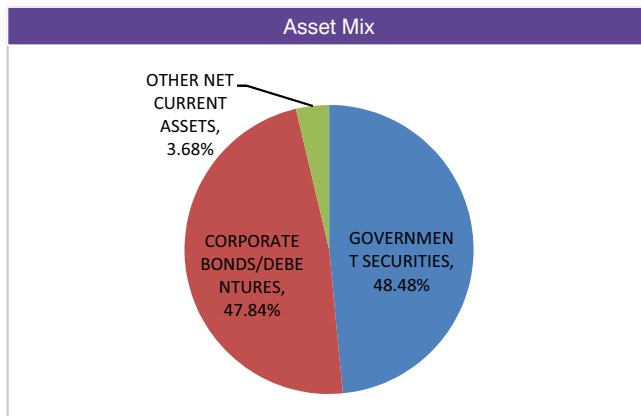
Date of Inception: 9<sup>th</sup> July 2008

Benchmark:  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> January, 2017: 21.7351

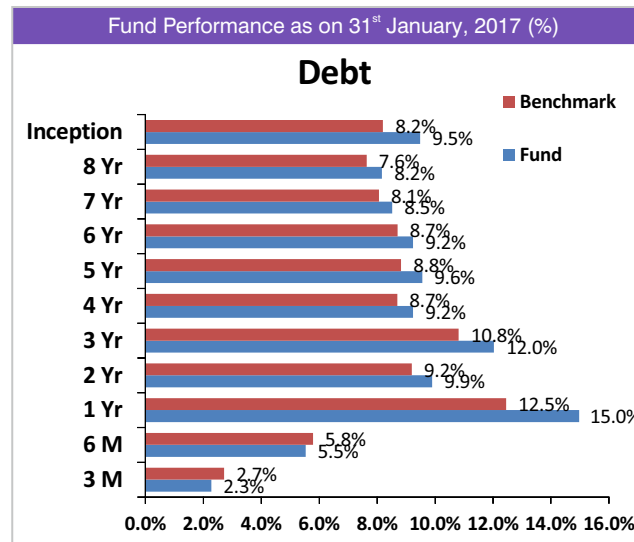
## Risk Profile – Low to Medium

Asset Allocation Pattern	
Debt Securities	60% - 100%
Money Market	0% - 40%

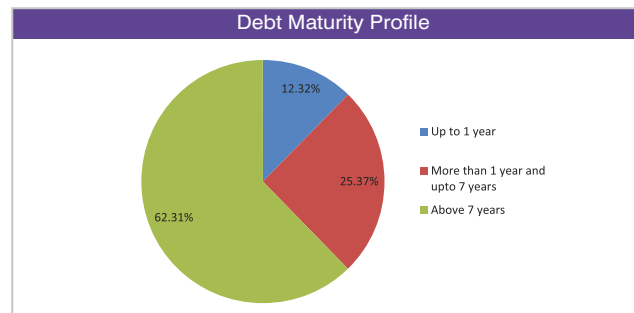


Credit Rating Profile	
PARTICULARS	ULD
AAA & equivalent*	100%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Government Securities, SDL, Treasury Bill and CBLO



Debt Fund benchmark is CRISIL Customized Bond Fund Index.  
Modified Duration (in years): 6.46  
Past performance is not indicative of future performance.  
The SFIN for Debt Fund is ULIF00409/07/08INDEBTFUND136.



Portfolio as on 31st January 2017		%
<b>Government Securities</b>		<b>48.48</b>
9.23% Govt. of India		9.70
7.61% Govt. of India GSEC		8.00
7.88% Govt. of India GSEC		6.87
7.06% Govt. of India GSEC		5.44
8.83% Govt. of India		4.58
8.17% Govt. of India		4.01
8.13% Govt. of India		3.94
8.24% Govt. of India		2.00
8.26% Govt. of India		1.37
8.51% Andhra Pradesh State Dev. Loan		1.24
Others		1.32
<b>Corporate DEBT</b>		<b>47.84</b>
10.40% Reliance Ports & Terminals Ltd. NCD		6.66
10.25% Reliance Gas Transport Infrastructure Ltd		4.10
8.70% Great Eastern Shipping Co Ltd NCD		3.80
10.10% HDB Financial Services Ltd. NCD		3.33
9.25% Reliance Jio Infocomm Limited NCD		3.27
8.51% India Infradebt Ltd NCD		3.20
9.68% IL & FS Ltd NCD		2.97
8.97% Tata Sons Ltd NCD		2.92
8.385% IDFC Infra Debt NCD		2.31
9.75% IL&FS Financial Services Ltd NCD		2.23
Others		13.06
<b>Money Market Instruments &amp; Others</b>		<b>3.68</b>
<b>TOTAL</b>		<b>100.00</b>

# Unit Linked Debt Plus Fund

This 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 Fund invests in the money market instruments.

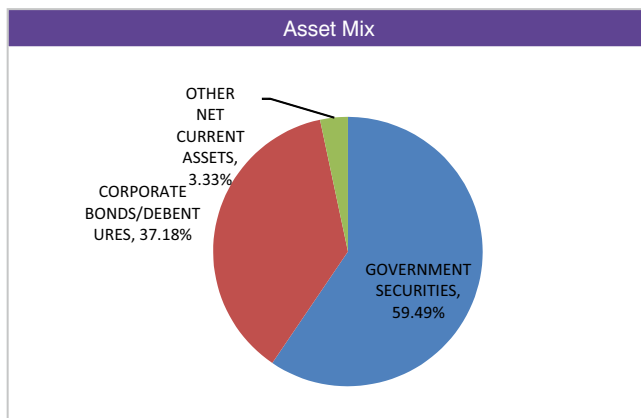
Date of Inception: 15<sup>th</sup> September 2010

Benchmark:  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> January, 2017: 16.7905

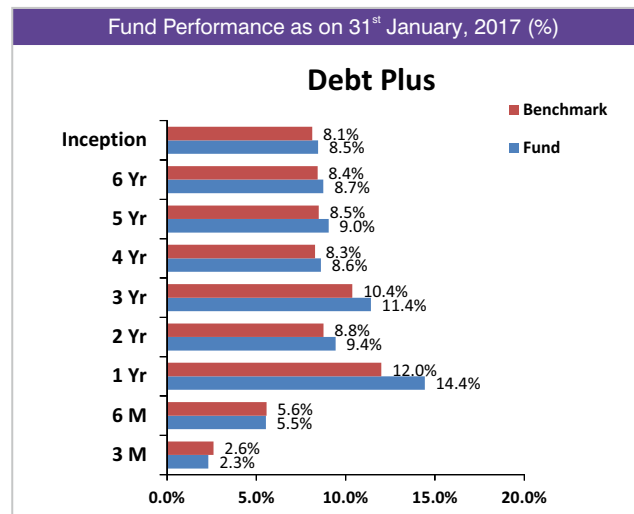
## Risk Profile – Low to Medium

Asset Allocation Pattern	
Debt Securities	60% - 100%
Money Market	0% - 40%

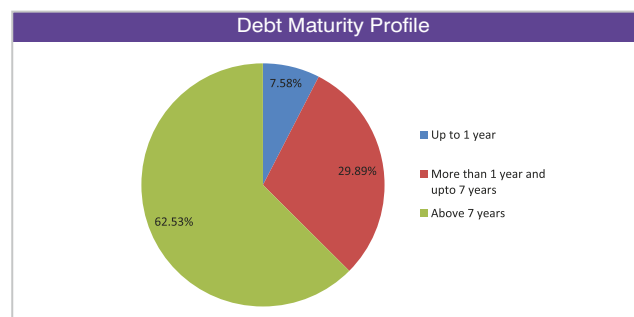


Credit Rating Profile	
PARTICULARS	ULDPLUS
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Government Securities, SDL, Treasury Bill and CBLO



Debt Fund benchmark is CRISIL Customized Bond Fund Index.  
Modified Duration (in years): 6.49  
Past performance is not indicative of future performance.  
The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136.



Portfolio as on 31st January 2017		%
<b>Government Securities</b>		<b>59.49</b>
7.61% Govt. of India GSEC		8.78
8.27% Govt. of India		8.36
9.23% Govt. of India		7.74
8.13% Govt. of India		5.41
8.17% Govt. of India		5.35
7.06% Govt. of India GSEC		4.62
7.88% Govt. of India GSEC		4.35
7.80% Govt. of India		1.95
8.83% Govt. of India		1.76
8.15% Govt. of India		1.59
Others		9.59
<b>Corporate DEBT</b>		<b>37.18</b>
8.20% Power Grid Corp. Ltd. NCD		5.39
9.25% Reliance Jio Infocomm Limited NCD		4.31
8.6% IDFC Infra Debt NCD		2.64
8.65% Power Fin Corp. Ltd. NCD		2.23
8.23% Rural Electrification Corporation Ltd		2.18
8.385% IDFC Infra Debt NCD		1.64
8.70% Great Eastern Shipping Co Ltd NCD		1.59
10.40% Reliance Ports & Terminals Ltd. NCD		1.57
8.08% Tata Sons Ltd. NCD		1.54
9.00% Power Fin Corp. Ltd. NCD		1.53
Others		12.56
<b>Money Market Instruments &amp; Others</b>		<b>3.33</b>
<b>TOTAL</b>		<b>100.00</b>

# Unit Linked Liquid Fund

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

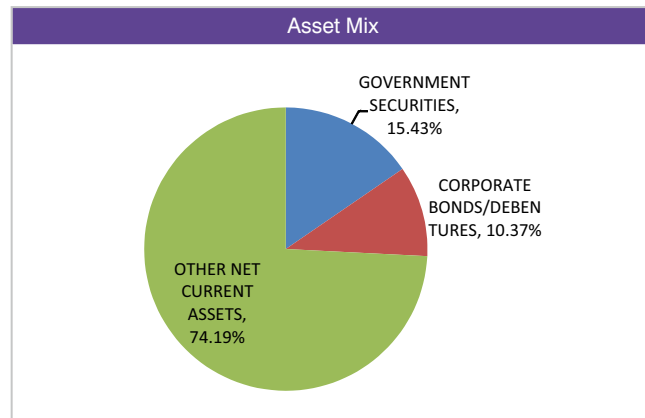
Date of Inception: 14<sup>th</sup> July 2008

Benchmark: CRISIL Liquid Fund Index

NAV as on 31<sup>st</sup> January, 2017: 19.2890

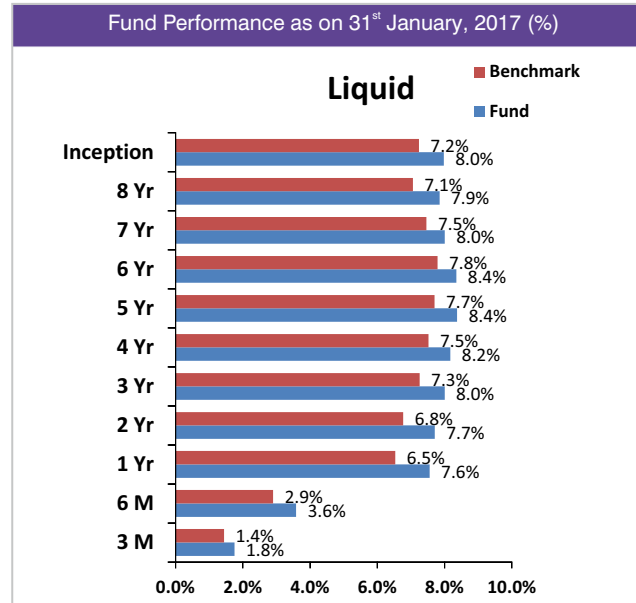
## Risk Profile – Low

Asset Allocation Pattern	
Debt Securities	0% - 60%
Money Market	40% - 100%



Credit Rating Profile	
PARTICULARS	ULL
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Government Securities, SDL, Treasury Bill and CBLO

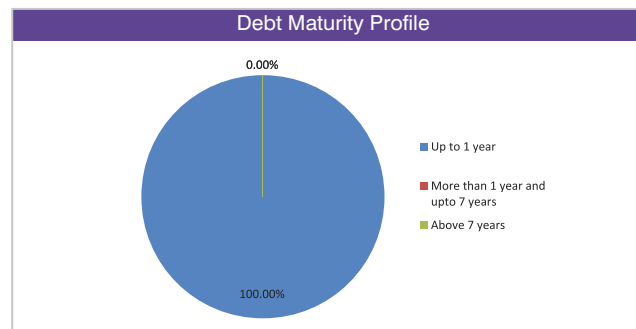


Liquid Fund benchmark is CRISIL Liquid Fund Index.

Modified Duration (in years): 0.27

Past performance is not indicative of future performance.

The SFIN for Liquid Fund is ULIF00514/07/08LIQUIDFUND136.



Portfolio as on 31st January 2017	%
Government Securities	15.43
8.07% Govt. of India	10.31
7.49% Govt. of India GSEC	5.13
Corporate DEBT	10.37
9.57% LIC Housing Fin. Ltd. NCD	5.19
9.27% Power Finance Corp. Ltd. NCD	5.18
Money Market Instruments & Others	74.19
<b>TOTAL</b>	<b>100.00</b>

# Unit Linked NAV Guarantee Fund

This Fund aims to generate long-term capital appreciation from active management of a portfolio of equity and fixed income securities.

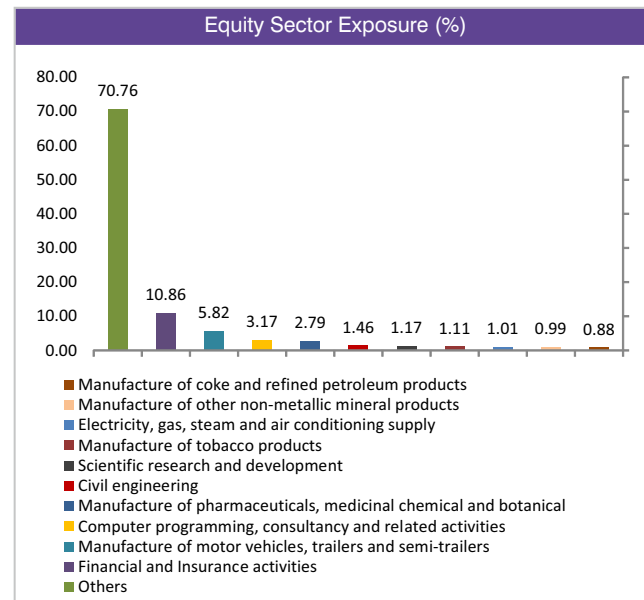
The allocation between equity and debt is dynamically managed, depending on the prevalent market conditions to safeguard capital appreciation. The use of derivatives is as per approval by IRDAI.

Date of Inception: 15<sup>th</sup> April 2011

NAV as on 31<sup>st</sup> January, 2017: 16.1878

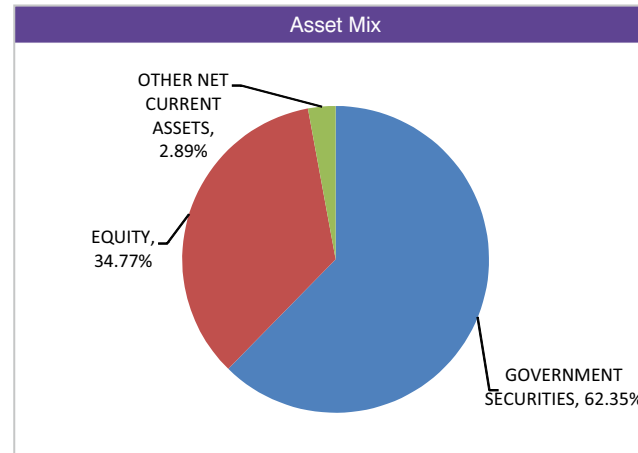
## Risk Profile – Medium

Asset Allocation Pattern	
Equity	0% - 100%
Debt Securities	0% - 100%
Money Market	0% - 100%



Credit Rating Profile	
PARTICULARS	UL-NAV
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Government Securities, SDL, Treasury Bill and CBLO



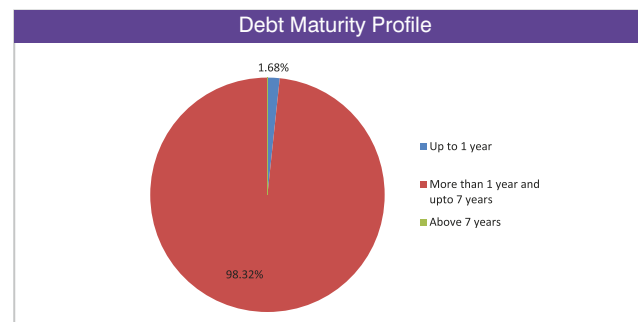
All rated fixed income instruments are AAA/P1+ or equivalent.

Past performance is not indicative of future performance.

Modified Duration (in years): 3.42

The SFIN for NAV Guarantee Fund is

ULIF01215/04/11NAVGFUNDSI136.



Portfolio as on 31st January 2017	%
<b>Equity</b>	<b>34.77</b>
HDFC Bank Ltd	3.04
Maruti Suzuki India Ltd	2.61
IndusInd Bank Ltd	2.35
YES Bank Ltd	2.02
Tata Motors Ltd	1.95
Sun Pharmaceutical Industries Ltd	1.81
Infosys Ltd	1.73
Larsen N Toubro Ltd	1.46
Kotak Mahindra Bank Ltd	1.37
Bajaj Finance Ltd	1.29
Others	15.13
<b>Government Securities</b>	<b>62.35</b>
7.80% Govt. of India (MD 11/04/2021)	62.35
<b>Money Market Instruments &amp; Others</b>	<b>2.89</b>
<b>TOTAL</b>	<b>100.00</b>

# Unit Linked Pension Growth Fund

This 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.

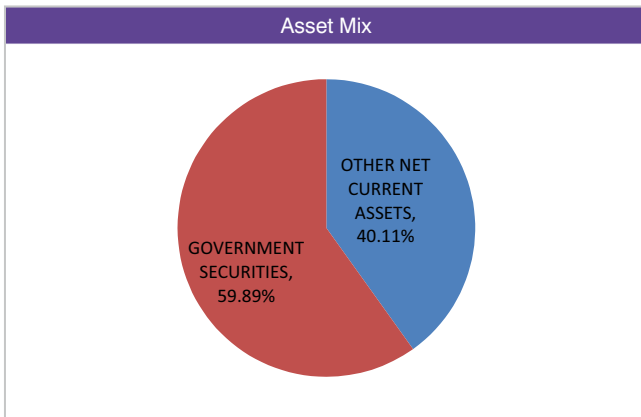
Date of Inception: 8<sup>th</sup> September 2016

Benchmark: Nifty 50 and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> January, 2017: 10.1751

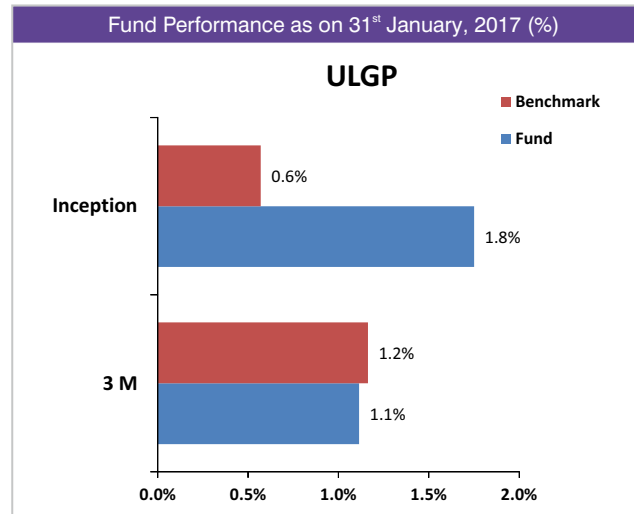
## Risk Profile – Medium to High Risk

Asset Allocation Pattern	
Equity & Equity related instruments	10% - 60%
Debt Securities	20% - 100%
Money Market	0% - 80%



Credit Rating Profile	
PARTICULARS	ULGP
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

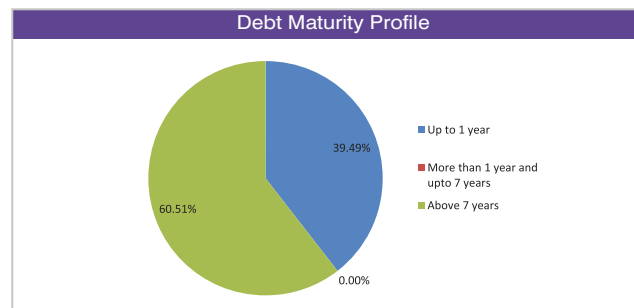
\* Includes Government Securities, SDL, Treasury Bill and CBLO



Pension Growth Fund benchmark is 40% Nifty 50 and 60% Customized Crisil Composite Bond Fund Index.

Modified Duration (in years): 5.92

The SFIN for Pension Growth Fund is ULIF01405/11/15PENSGROFND136.



Portfolio as on 31st January 2017	%
Government Securities	59.89
9.23% Govt. of India (MD 23/12/2043)	31.14
7.61% Govt. of India GSEC (MD 09/05/2030)	27.21
7.72% Govt. of India GSEC (MD 25/05/2025)	1.54
Money Market Instruments & Others	40.11
<b>TOTAL</b>	<b>100.00</b>



# Unit Linked 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.

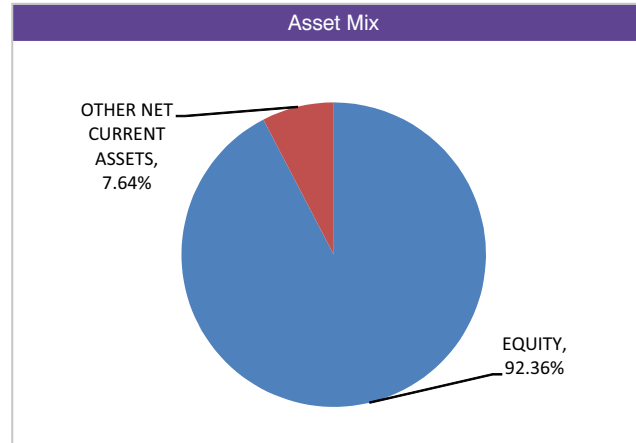
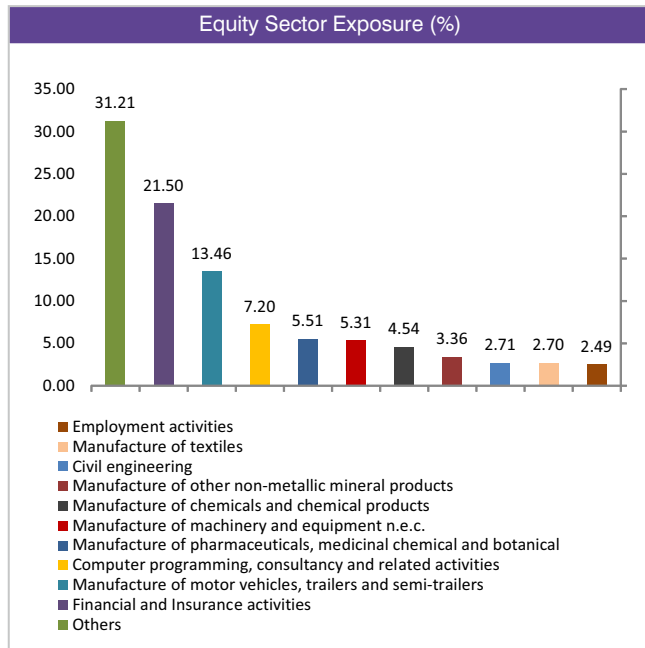
Date of Inception: 15<sup>th</sup> November 2016

Benchmark: CNX Nifty 100

NAV as on 31<sup>st</sup> January, 2017: 10.6262

## Risk Profile – High Risk

Asset Allocation Pattern	
Equity & Equity related instruments	60% - 100%
Money Market	0% - 40%



Unit Linked India Multicap Fund benchmark is Nifty 100.  
The SFIN for Unit Linked India Multicap Fund is ULIF01816/08/16IMCAPEQFND136.

Portfolio as on 31st January 2017	%
<b>Equity</b>	<b>92.36</b>
Maruti Suzuki India Ltd	6.38
YES Bank Ltd	4.50
Tata Motors Ltd	4.18
Infosys Ltd	4.15
IndusInd Bank Ltd	4.08
Bosch Ltd	2.90
Kotak Banking ETF	2.82
Larsen N Toubro Ltd	2.71
Subros Ltd	2.52
Team Lease Services Ltd	2.49
Others	55.62
<b>Money Market Instruments &amp; Others</b>	<b>7.64</b>
<b>TOTAL</b>	<b>100.00</b>

Credit Rating Profile	
PARTICULARS	ULME
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Gsec, SDL, Tbill and CBLO

**Disclosures:**

- 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.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and 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 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 & funds are subject to certain charges related to the fund or to the premium paid.
- Please know 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 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 ULIF00116/06/08EQUITYFUNDI36, Equity II Fund is ULIF00607/0f/10EQUITYIIFND136, Growth Fund is ULIF00216/06/08GROWTHFUND136, Growth II Fund is ULIF00707/01/10GROWTHIIFND136, Growth Plus Fund is ULIF00913/09/10GROWTHPLFND136, Balanced Fund is ULIF00316/06/08BLNCDFUND136, Balanced II Fund is ULIF00807/01/10BLNCDFUND136, Balanced Plus Fund is ULIF01013/09/10BLNCDFUND136, Debt Fund is ULIF00409/07/08INDEBTFUND136, Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136, Liquid Fund is ULIF00514/07/08LIQUIDFUND136, NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDSI136, Pension Growth Fund is ULIF01405/11/15PENSGROFND136, Unit Linked India Multicap Fund is ULIF01816/08/16IMCAPEQFND136 & Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136.

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

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

**Corporate Identity No.:** U66010DL2007PLC248825

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