

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



# INVESTMENT TRACKER

Monthly Newsletter

May 2016



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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Ritu Arora  
Chief Investment Officer

## FROM THE CIO'S DESK

### Dear Policyholder,

Equity markets continued their strong run in the month of May 2016 with returns of 4%. This is after a 9% appreciation in the past 2 months. This upward trend in the market has been due to improving macroeconomic indicators visible in better quarterly profits of Indian corporates, improving GDP growth, strong monsoon forecast for the year, Government's approval on the National Capital Goods Policy and the passage of the Insolvency and Bankruptcy bill in Rajya Sabha.

In the debt markets yields remained flat during the month of May 2016. The key highlight of the month was Q4 GDP growth rising to 7.9% year on year from 7.2% in Q3. FY16 GDP growth rises to 7.6% year on year from 7.2% in FY15. Monsoon forecasts have indicated a good monsoon this year after two consecutive drought years, which augers well for the rural economy. Monsoon plays a very crucial role in the economy both for growth and inflation.

Indian economic recovery is gaining traction. We see that in very broad based set of indicators improving. 2 wheeler sales, car sales, commercial vehicle, power generation, cement dispatches; tractor sales, air passenger traffic growth etc. are all improving. A good monsoon and passing of GST in the monsoon session would be further good for the markets and would be keenly watched out for.

We have been expecting GDP to grow faster and reflect in the earnings growth of companies for a while now. The same has started to happen as after 5 quarters of de-growth in earnings of companies, we have witnessed strong profitability growth and more than half the companies have delivered results better than

expectations in Q4FY16. Our sense is that we should see better than expected growth in companies in quarters going forward. This would drive sustained market performance progressively through the year as earning growth of companies' materializes.

Global economy seems to be stabilizing with India standing out as one of the fastest growing economy of the world. Crude oil also seems to be stabilizing at US \$50/barrel levels. Risk for the Indian markets can emanate from global events and we need to be watchful of the US Federal reserve interest rate hike, Brexit and any adverse event in the Chinese economy.

We suggest that this is a prudent time to invest and build portfolio to generate healthy returns from medium to long term perspective. On the debt market side, we continue to maintain a higher duration of the funds so that returns are higher when the interest rates fall to revive the slowing growth.

In our assessment, your insurance and investment needs in insurance products do not change with short term market movements and are done from long term perspective. As per our analysis in the past, favourable 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 reaping full insurance 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.

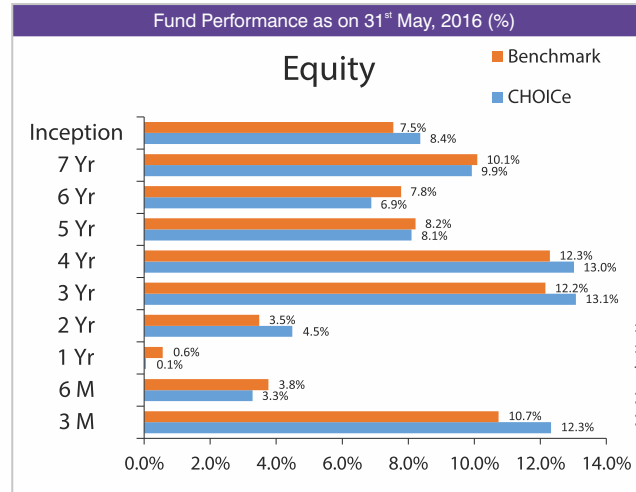
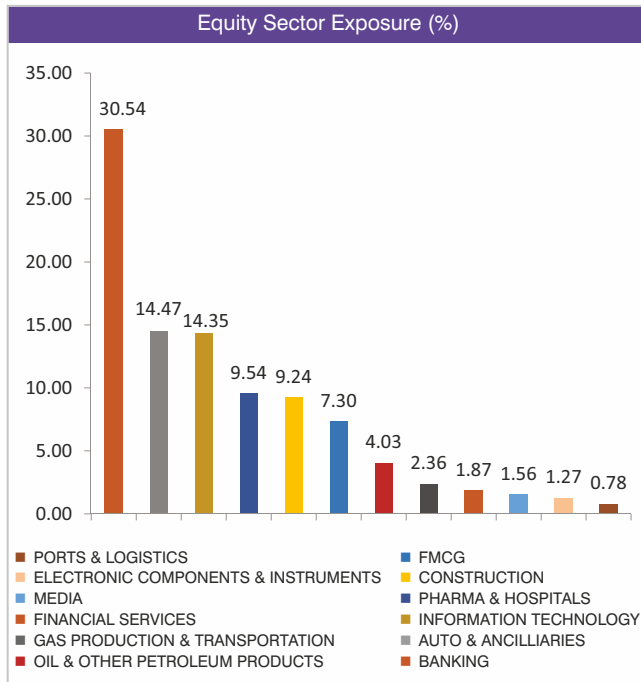
Date of Inception: 16<sup>th</sup> June 2008

Benchmark: CNX Nifty Index

NAV as on 31<sup>st</sup> May, 2016: 18.952

## Risk Profile – High

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



Equity Fund benchmark is CNX Nifty Index.  
 Past performance is not indicative of future performance.  
 The SFIN for Equity Fund is ULIF00116/06/08EQUITYFUND136.

PORTFOLIO AS ON 31 MAY, 2016		%
EQUITY		97.31
TOP 10 EQUITY STOCKS		
Infosys Ltd		9.17
HDFC Bank Ltd		8.01
Tata Motors Ltd		7.64
Maruti Suzuki India Ltd		4.88
Sun Pharmaceutical Industries Ltd		4.82
IndusInd Bank Ltd		4.73
Kotak Banking ETF		4.25
Larsen N Toubro Ltd		4.10
R * Shares Banking ETF		4.00
Kotak Mahindra Bank Ltd		3.82
Others		41.90
Other & Net Current Assets		2.69
<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.

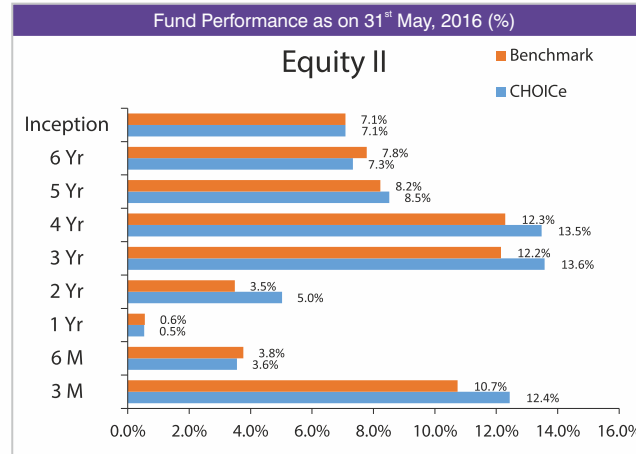
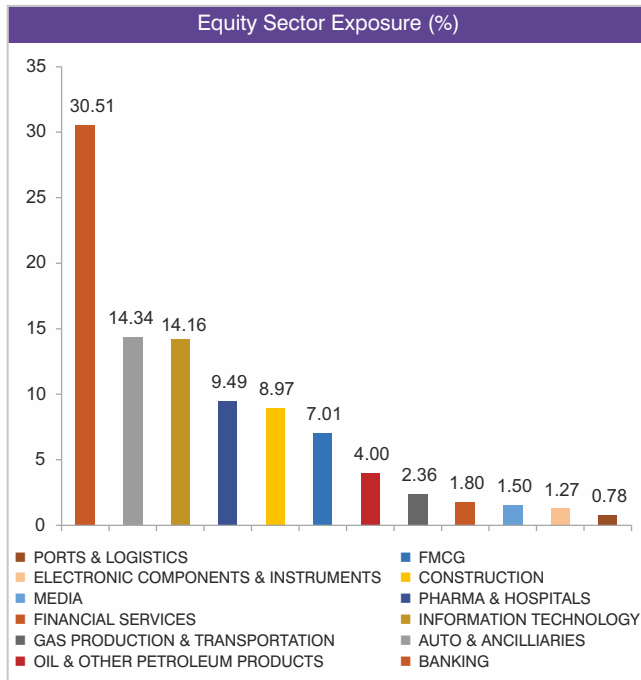
Date of Inception: 7<sup>th</sup> January 2010

Benchmark: CNX Nifty Index

NAV as on 31<sup>st</sup> May, 2016: 15.529

## Risk Profile – High

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



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

PORTFOLIO AS ON 31 MAY, 2016		%
EQUITY		96.18
TOP 10 EQUITY STOCKS		
Infosys Ltd		9.00
HDFC Bank Ltd		8.02
Tata Motors Ltd		7.54
Maruti Suzuki India Ltd		4.91
Sun Pharmaceutical Industries Ltd		4.83
IndusInd Bank Ltd		4.83
Kotak Banking ETF		4.39
Larsen N Toubro Ltd		4.11
R * Shares Banking ETF		3.68
Kotak Mahindra Bank Ltd		3.43
Others		41.43
Other & Net Current Assets		3.82
Total		100.00

# 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.

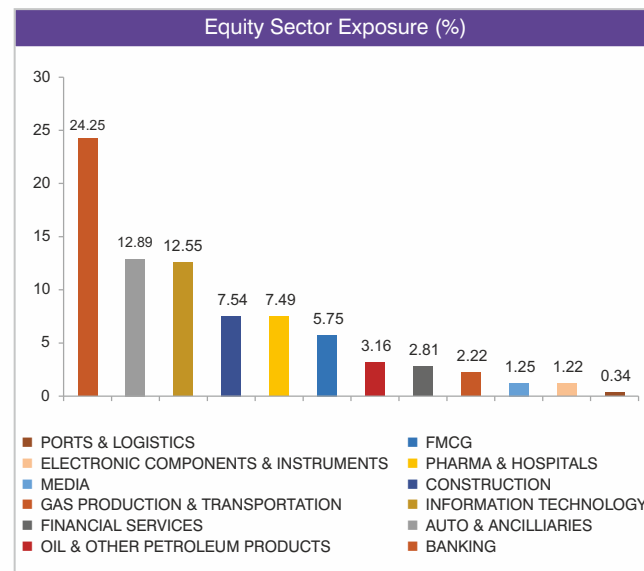
Date of Inception: 16<sup>th</sup> June 2008

Benchmark: CNX Nifty Index and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> May, 2016: 19.015

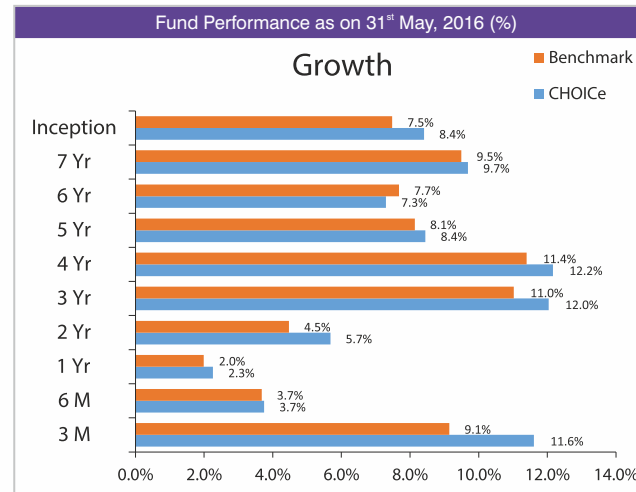
## Risk Profile – Medium to High

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 Gsec, SDL and Treasury Bill

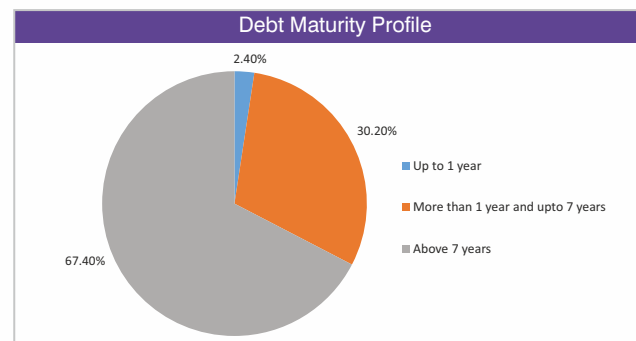


Growth Fund benchmark is 80% CNX Nifty Index and 20% CRISIL Composite Bond Fund Index.

Modified Duration (in years): 5.82

Past performance is not indicative of future performance.

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



PORTFOLIO AS ON 31 MAY, 2016		%
EQUITY		81.46
TOP 10 EQUITY STOCKS		
Infosys Ltd		8.51
HDFC Bank Ltd		7.06
Maruti Suzuki India Ltd		5.36
Tata Motors Ltd		4.92
IndusInd Bank Ltd		4.19
Sun Pharmaceutical Industries Ltd		3.82
Larsen N Toubro Ltd		3.41
ICICI Bank Ltd		3.32
Kotak Mahindra Bank Ltd		3.29
YES Bank Ltd		2.61
Others		34.97
GOVERNMENT SECURITIES		
Government of India		10.51
State Government of Tamil Nadu		0.31
CORPORATE BONDS/DEBENTURES		
Power Finance Corporation Ltd		1.58
Reliance Ports & Terminals Ltd.		0.99
Rural Electrification Corporation Ltd		0.96
Exim Bank		0.36
Reliance Gas Transportation Infrastructure Ltd		0.33
Other & Net Current Assets		3.50
Total		100.00

# 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.

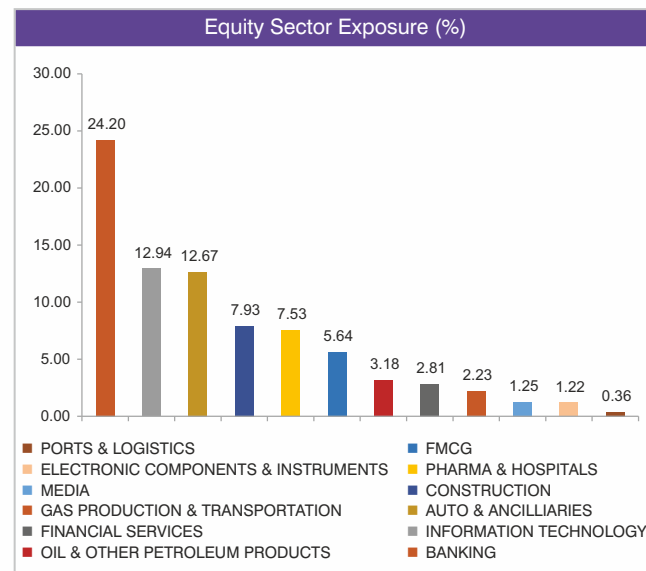
Date of Inception: 7<sup>th</sup> January 2010

Benchmark: CNX Nifty Index and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> May, 2016: 15.961

## Risk Profile – Medium to High

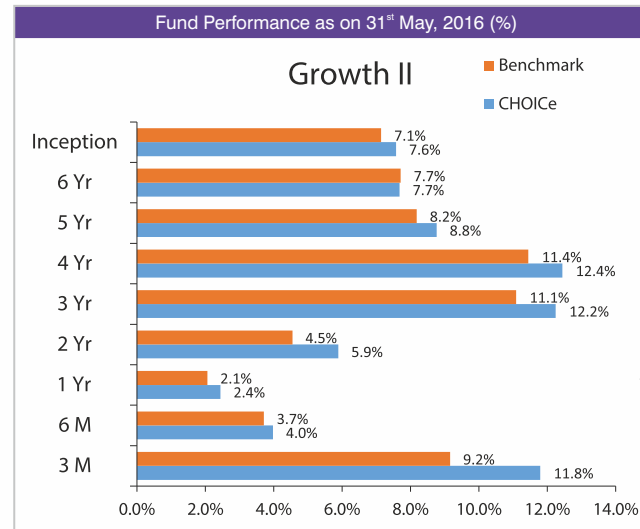
Asset Allocation Pattern	
Equity and Equity Related Instruments	50% - 90%
Debt Securities	10% - 50%
Money Market	0% - 40%



**Credit Rating Profile**

PARTICULARS	ULG-II
AAA & equivalent*	94.70%
AA & equivalent	5.30%
A & equivalent	0.00%
Total	100.00%

\* Includes Gsec, SDL and Treasury Bill

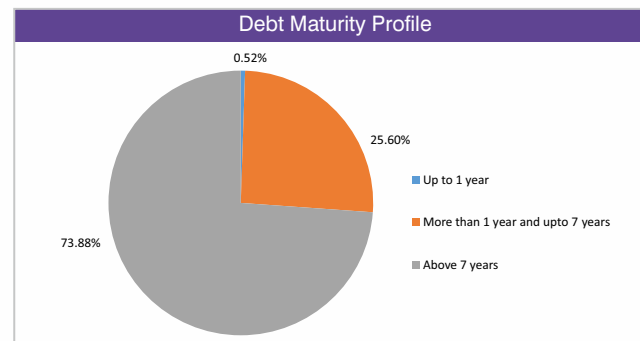


Growth Fund benchmark is 80% CNX Nifty Index and 20% CRISIL Customized Bond Fund Index.

Modified Duration (in years): 5.77

Past performance is not indicative of future performance.

The SFIN for Growth II Fund is ULIF00707/01/10GROWTIIFND136



**PORTFOLIO AS ON 31 MAY, 2016**

	%
<b>EQUITY</b>	81.97
<b>TOP 10 EQUITY STOCKS</b>	
Infosys Ltd	8.73
HDFC Bank Ltd	6.65
Maruti Suzuki India Ltd	5.37
Tata Motors Ltd	4.75
IndusInd Bank Ltd	4.22
Sun Pharmaceutical Industries Ltd	3.88
Larsen N Toubro Ltd	3.42
ICICI Bank Ltd	3.32
Kotak Mahindra Bank Ltd	3.30
YES Bank Ltd	2.60
Others	35.71
<b>GOVERNMENT SECURITIES</b>	10.63
Government of India	9.79
State Government of Maharashtra	0.80
State Government of Tamil Nadu	0.04
<b>CORPORATE BONDS/DEBENTURES</b>	4.12
Power Finance Corporation Ltd	1.86
Bajaj Finance Ltd	0.78
Reliance Ports & Terminals Ltd.	0.67
Reliance Gas Transportation Infrastructure Ltd	0.42
The Great Eastern Shipping Co Ltd	0.32
Exim Bank	0.08
Other & Net Current Assets	3.28
<b>Total</b>	100.00

# 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.

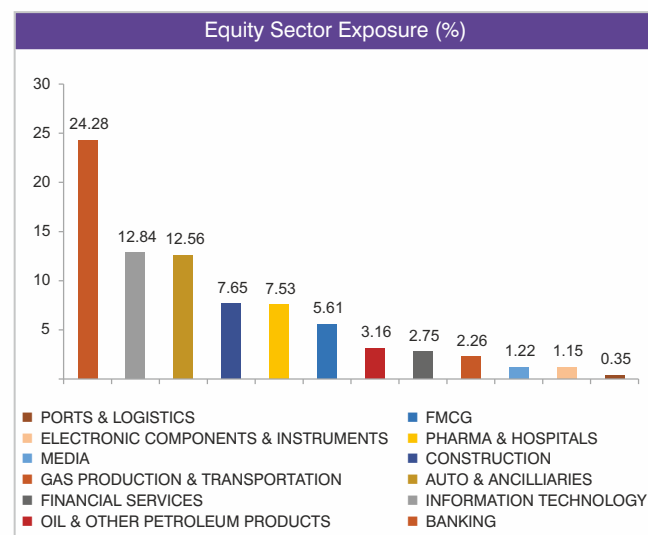
Date of Inception: 13<sup>th</sup> September 2010

Benchmark: CNX Nifty Index and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> May, 2016: 13.763

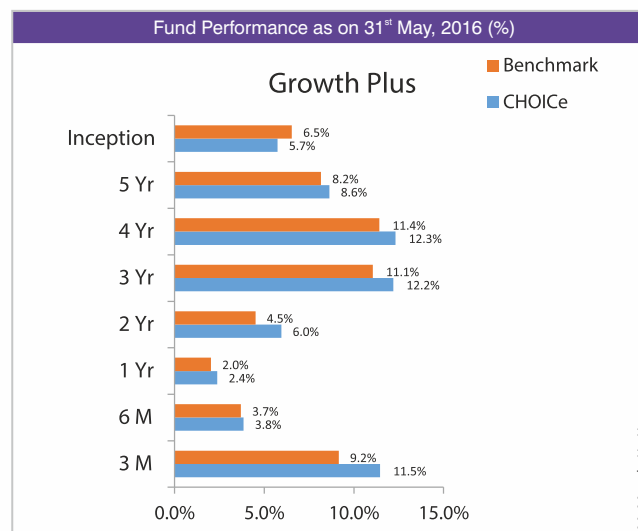
## Risk Profile – Medium to High

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*	97.85%
AA & equivalent	2.15%
A & equivalent	0.00%
Total	100.00%

\* Includes Gsec, SDL and Treasury Bill

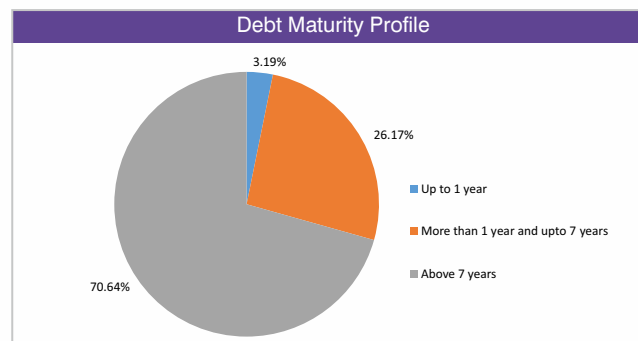


Growth Fund benchmark is 80% CNX Nifty Index and 20% CRISIL Customized Bond Fund Index.

Modified Duration (in years): 5.87

Past performance is not indicative of future performance.

The SFIN for Growth Plus Fund is ULIF00913/09/10GROWTPLFND136.



PORTFOLIO AS ON 31 MAY, 2016		%
EQUITY		81.37
TOP 10 EQUITY STOCKS		
Infosys Ltd		8.64
HDFC Bank Ltd		6.99
Maruti Suzuki India Ltd		5.30
Tata Motors Ltd		4.71
IndusInd Bank Ltd		4.11
Sun Pharmaceutical Industries Ltd		3.87
Larsen N Toubro Ltd		3.45
ICICI Bank Ltd		3.39
Kotak Mahindra Bank Ltd		3.25
HCL Technologies Ltd		2.56
Others		35.10
GOVERNMENT SECURITIES		
Government of India		13.41
State Government of Tamil Nadu		0.01
CORPORATE BONDS/DEBENTURES		
Power Finance Corporation Ltd		0.73
Rural Electrification Corporation Ltd		0.64
Bajaj Finance Ltd		0.34
Reliance Ports & Terminals Ltd.		0.25
Reliance Gas Transportation Infrastructure Ltd		0.18
Tata Sons Ltd		0.07
Other & Net Current Assets		3.01
Total		100.00



# 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.

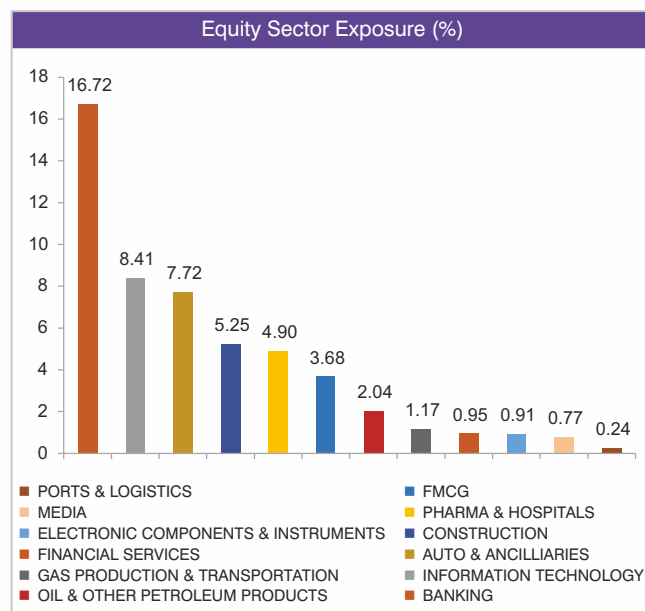
Date of Inception: 16<sup>th</sup> June 2008

Benchmark: CNX Nifty Index and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> May, 2016: 20.080

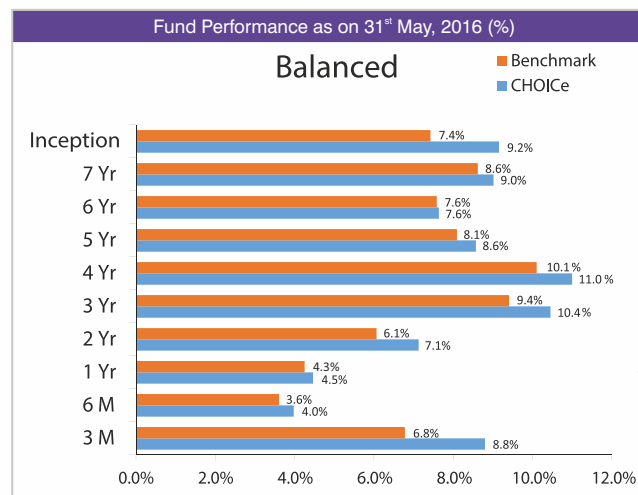
## Risk Profile – Medium

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*	98.67%
AA & equivalent	1.33%
A & equivalent	0.00%
Total	100.00%

\* Includes Gsec, SDL and Treasury Bill

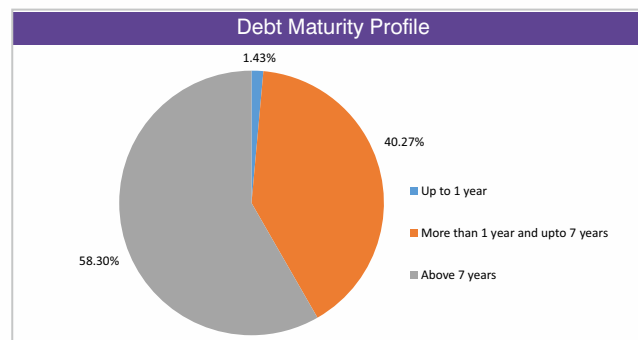


Balanced Fund benchmark is 50% CNX Nifty Index and 50% CRISIL Customized Bond Fund Index.

Modified Duration (in years): 5.84

Past performance is not indicative of future performance.

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



PORTFOLIO AS ON 31 MAY, 2016	%
<b>EQUITY</b>	<b>52.75</b>
<b>TOP 10 EQUITY STOCKS</b>	
HDFC Bank Ltd	5.77
Infosys Ltd	5.69
Tata Motors Ltd	3.82
ICICI Bank Ltd	3.57
IndusInd Bank Ltd	2.87
Maruti Suzuki India Ltd	2.62
Kotak Mahindra Bank Ltd	2.43
Sun Pharmaceutical Industries Ltd	2.38
Larsen N Toubro Ltd	2.13
YES Bank Ltd	1.84
Others	19.63
<b>GOVERNMENT SECURITIES</b>	<b>24.29</b>
Government of India	21.30
State Government of Gujarat	1.40
State Government of Maharashtra	0.83
State Government of Tamil Nadu	0.68
State Government of Andhra Pradesh	0.08
<b>CORPORATE BONDS/DEBENTURES</b>	<b>18.74</b>
Power Finance Corporation Ltd	6.57
Reliance Ports & Terminals Ltd.	2.32
Rural Electrification Corporation Ltd	2.04
Tata Sons Ltd	1.93
HDB Financial Services Ltd.	1.77
Reliance Gas Transportation Infrastructure Ltd	1.44
NCR Planning Board	0.86
Bajaj Finance Ltd	0.49
IL & FS Financial Services Ltd	0.27
Housing Development Finance Corp Ltd	0.27
Others	0.78
<b>Other &amp; Net Current Assets</b>	<b>4.22</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.

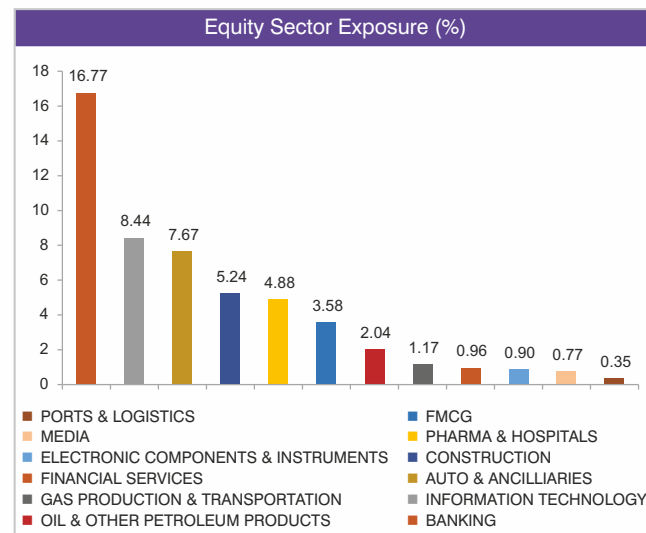
Date of Inception: 7<sup>th</sup> January 2010

Benchmark: CNX Nifty Index and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> May, 2016: 16.090

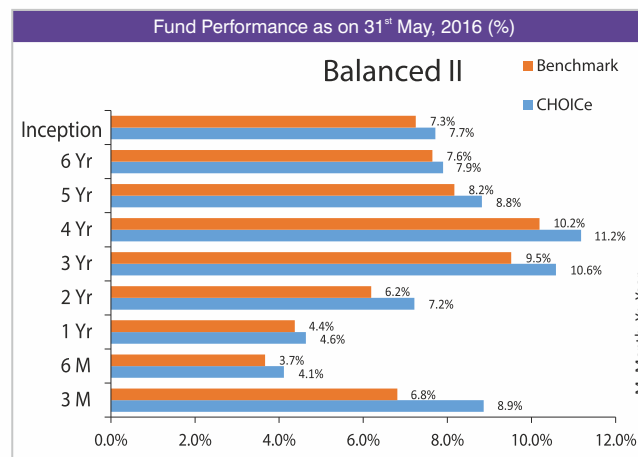
## Risk Profile – Medium

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*	99.37%
AA & equivalent	0.63%
A & equivalent	0.00%
Total	100.00%

\* Includes Gsec, SDL and Treasury Bill

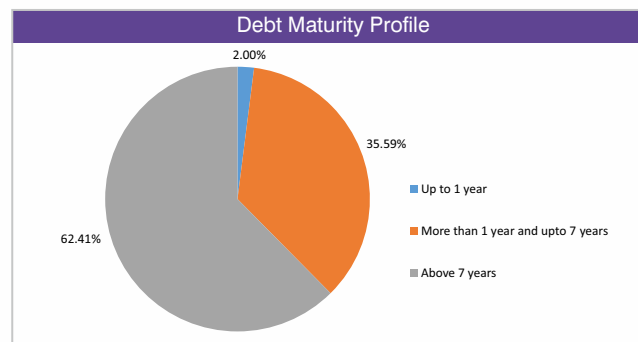


Balanced Fund benchmark is 50% S&P CNX Nifty Index and 50% CRISIL Customized Bond Fund Index.

Modified Duration (in years): 5.94

Past performance is not indicative of future performance.

The SFIN for Balanced II Fund is ULIF00807/01/10BLNCDIIFND136.



PORTFOLIO AS ON 31 MAY, 2016		%
EQUITY		52.77
TOP 10 EQUITY STOCKS		
HDFC Bank Ltd	5.81	
Infosys Ltd	5.72	
Tata Motors Ltd	3.82	
ICICI Bank Ltd	3.59	
IndusInd Bank Ltd	2.85	
Maruti Suzuki India Ltd	2.59	
Kotak Mahindra Bank Ltd	2.44	
Sun Pharmaceutical Industries Ltd	2.36	
Larsen N Toubro Ltd	2.13	
YES Bank Ltd	1.85	
Others	19.61	
GOVERNMENT SECURITIES		25.67
Government of India	23.92	
State Government of Gujarat	1.42	
State Government of Maharashtra	0.34	
CORPORATE BONDS/DEBENTURES		17.57
Power Finance Corporation Ltd	6.33	
Indian Railway Finance Corporation Ltd	1.81	
Reliance Ports & Terminals Ltd.	1.70	
Rural Electrification Corporation Ltd	1.66	
The Great Eastern Shipping Co Ltd	1.39	
HDB Financial Services Ltd.	1.10	
Reliance Gas Transportation Infrastructure Ltd	1.02	
NCR Planning Board	0.49	
Exim Bank	0.46	
LIC Housing Finance Ltd	0.42	
Others	1.18	
Other & Net Current Assets	3.99	
Total	100.00	

# 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.

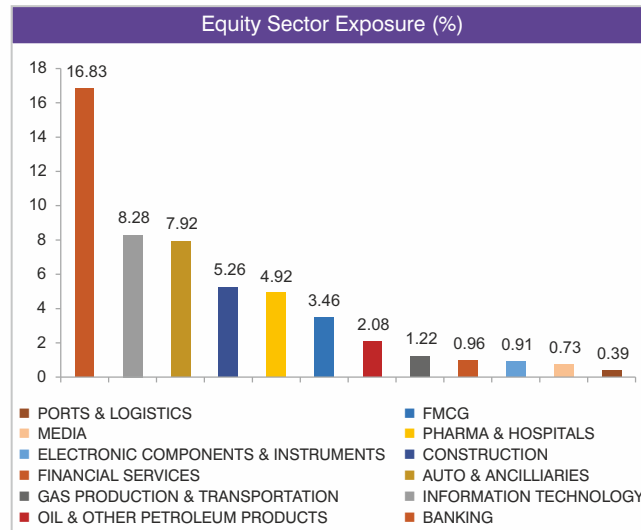
Date of Inception: 13<sup>th</sup> September 2010

Benchmark: CNX Nifty Index and  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> May, 2016: 14.394

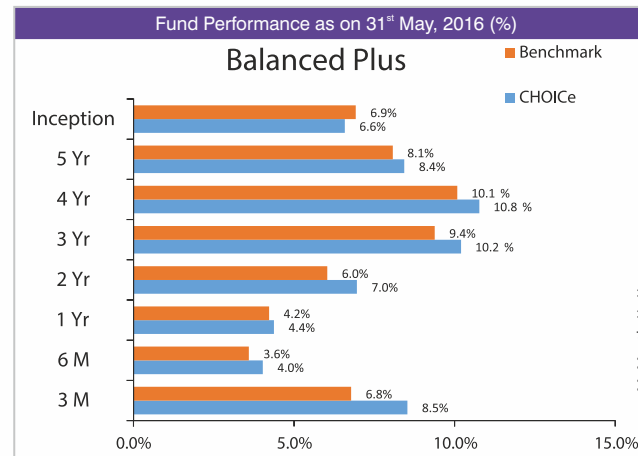
## Risk Profile – Medium

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 Gsec, SDL and Treasury Bill

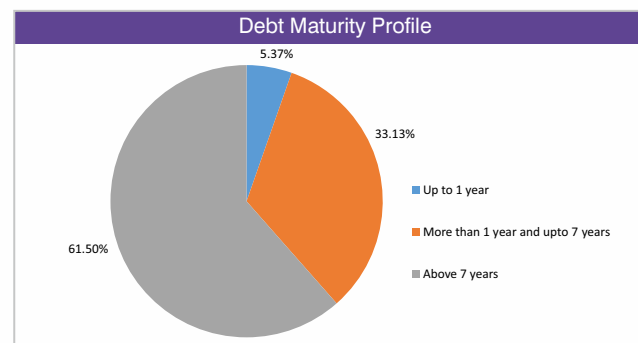


Balanced Fund benchmark is 50% S&P CNX Nifty Index and 50% CRISIL Customized Bond Fund Index.

Modified Duration (in years): 5.98

Past performance is not indicative of future performance.

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



PORTFOLIO AS ON 31 MAY, 2016		%
<b>EQUITY</b>		52.96
<b>TOP 10 EQUITY STOCKS</b>		
HDFC Bank Ltd	5.84	
Infosys Ltd	5.46	
Tata Motors Ltd	4.04	
ICICI Bank Ltd	3.73	
IndusInd Bank Ltd	2.80	
Maruti Suzuki India Ltd	2.64	
Kotak Mahindra Bank Ltd	2.43	
Sun Pharmaceutical Industries Ltd	2.43	
Larsen N Toubro Ltd	2.20	
YES Bank Ltd	1.79	
Others	19.60	
<b>GOVERNMENT SECURITIES</b>		33.51
Government of India	32.78	
State Government of Gujarat	0.39	
State Government of Andhra Pradesh	0.28	
State Government of Tamil Nadu	0.06	
<b>CORPORATE BONDS/DEBENTURES</b>		10.62
Indian Railway Finance Corporation Ltd	2.62	
Power Finance Corporation Ltd	1.97	
Rural Electrification Corporation Ltd	1.97	
Housing Development Finance Corp Ltd	0.95	
Reliance Gas Transportation Infrastructure Ltd	0.64	
Reliance Ports & Terminals Ltd.	0.61	
LIC Housing Finance Ltd	0.37	
The India Infradebt Limited	0.31	
HDB Financial Services Ltd.	0.30	
Reliance Jio Infocomm Limited	0.24	
Others	0.62	
<b>COMMERCIAL PAPERS</b>		0.14
L & T Infrastructure Finance Company Limited	0.14	
Other & Net Current Assets	2.77	
<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.

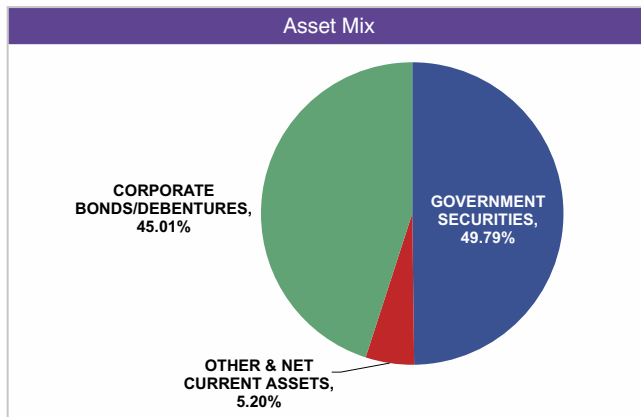
Date of Inception: 9<sup>th</sup> July 2008

Benchmark:  
CRISIL Composite Bond Fund Index

NAV as on 31<sup>st</sup> May, 2016: 19.760

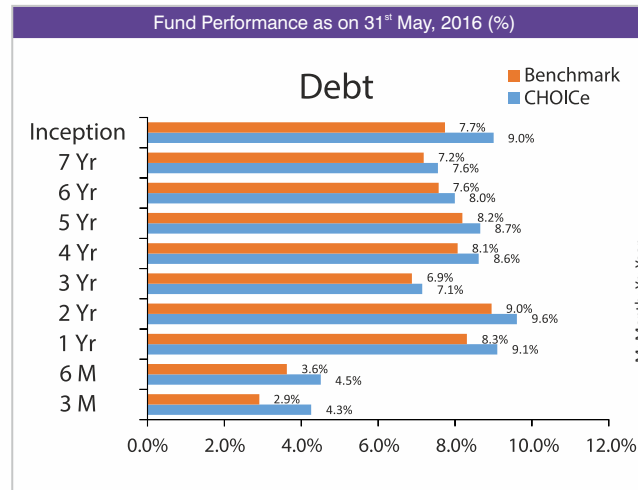
## Risk Profile – Low to Medium

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

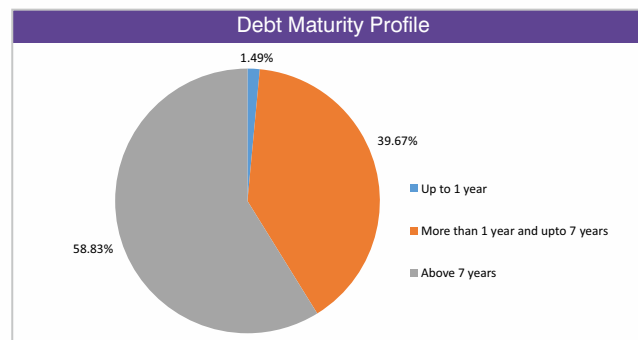


Credit Rating Profile	
PARTICULARS	ULD
AAA & equivalent*	97.73%
AA & equivalent	2.27%
A & equivalent	0.00%
Total	100.00%

\* Includes Gsec, SDL and Treasury Bill



Debt Fund benchmark is CRISIL Customized Bond Fund Index.  
Modified Duration (in years): 6.27  
Past performance is not indicative of future performance.  
The SFIN for Debt Fund is ULIF00409/07/08INDEBTFUND136.



PORTFOLIO AS ON 31 MAY, 2016	%
<b>GOVERNMENT SECURITIES</b>	49.79
Government of India	46.60
State Government of Gujarat	1.56
State Government of Andhra Pradesh	1.21
State Government of Tamil Nadu	0.42
<b>CORPORATE BONDS/DEBENTURES</b>	45.01
Reliance Ports & Terminals Ltd.	6.55
Reliance Gas Transportation Infrastructure Ltd	4.03
The Great Eastern Shipping Co Ltd	3.63
HDB Financial Services Ltd.	3.41
Reliance Jio Infocomm Limited	3.17
The India Infra debt Limited	3.06
Housing Development Finance Corp Ltd	2.93
Infrastructure Leasing And Financial Services	2.91
Tata Sons Ltd	2.86
IL & FS Financial Services Ltd	2.27
Others	10.20
Other & Net Current Assets	5.20
<b>Total</b>	100.00

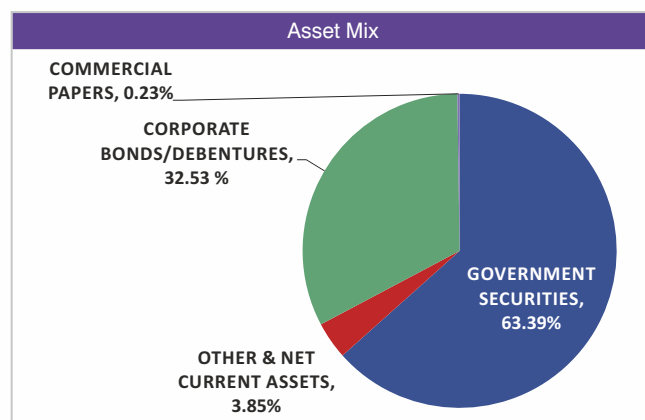
# Unit Linked Debt Plus Fund

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 2010Benchmark:  
CRISIL Composite Bond Fund IndexNAV as on 31<sup>st</sup> May, 2016: 15.303

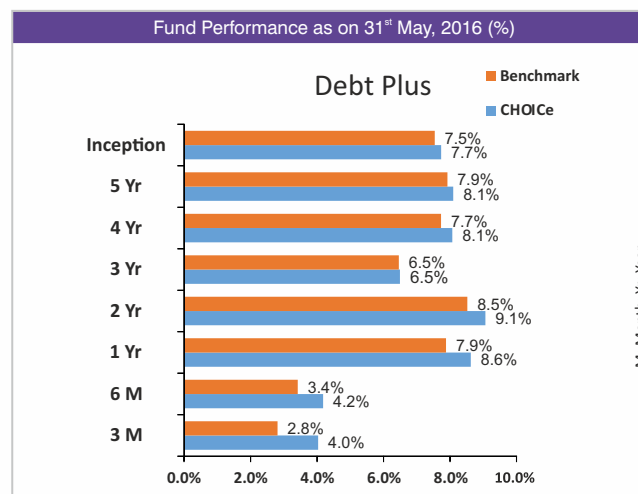
## Risk Profile – Low to Medium

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

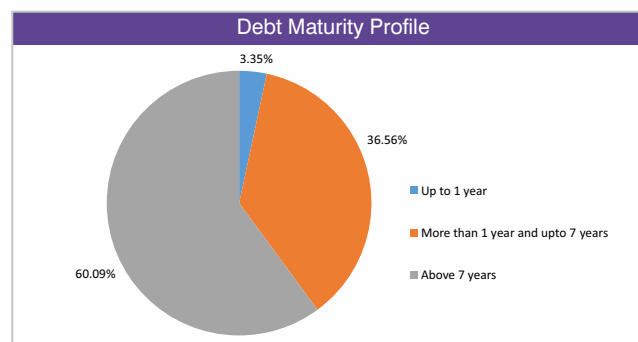


Credit Rating Profile	
PARTICULARS	ULDPLUS
AAA & equivalent*	99.74%
AA & equivalent	0.26%
A & equivalent	0.00%
Total	100.00%

\* Includes Gsec, SDL and Treasury Bill



Debt Fund benchmark is CRISIL Customized Bond Fund Index.  
Modified Duration (in years): 6.07  
Past performance is not indicative of future performance.  
The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136.



PORTFOLIO AS ON 31 MAY, 2016		%
<b>GOVERNMENT SECURITIES</b>		63.39
Government of India		61.88
State Government of Maharashtra		1.24
State Government of Gujarat		0.26
State Government of Tamil Nadu		0.01
<b>CORPORATE BONDS/DEBENTURES</b>		32.53
Power Grid Corporation of India Ltd		6.22
Power Finance Corporation Ltd		5.45
Rural Electrification Corporation Ltd		5.29
Reliance Jio Infocomm Limited		4.92
The Great Eastern Shipping Co Ltd		1.79
Housing Development Finance Corp Ltd		1.76
NCR Planning Board		1.25
Reliance Ports & Terminals Ltd.		1.19
Indian Railway Finance Corporation Ltd		0.90
The India Infradebt Limited		0.77
Others		3.00
<b>COMMERCIAL PAPERS</b>		0.23
L & T Infrastructure Finance Company Limited		0.23
Other & Net Current Assets		3.85
Total		100.00

# Unit Linked Liquid Fund

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

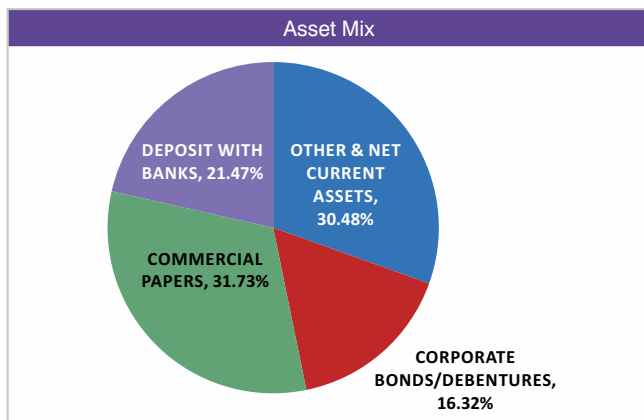
Date of Inception: 14<sup>th</sup> July 2008

Benchmark: CRISIL Liquid Fund Index

NAV as on 31<sup>st</sup> May, 2016: 18.404

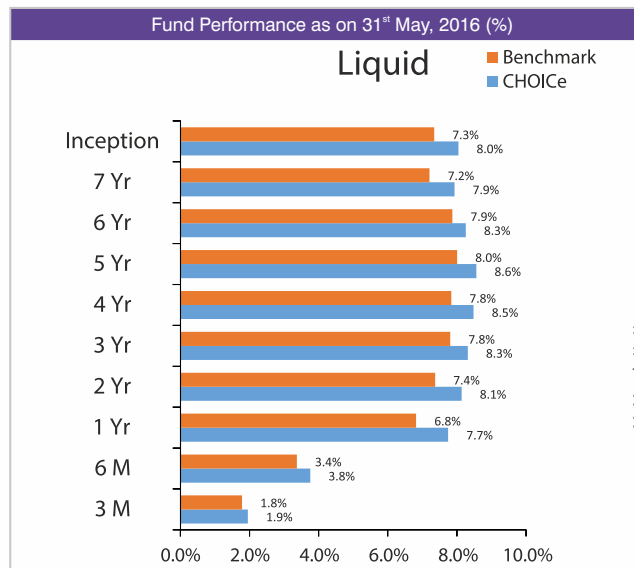
## Risk Profile – Low

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

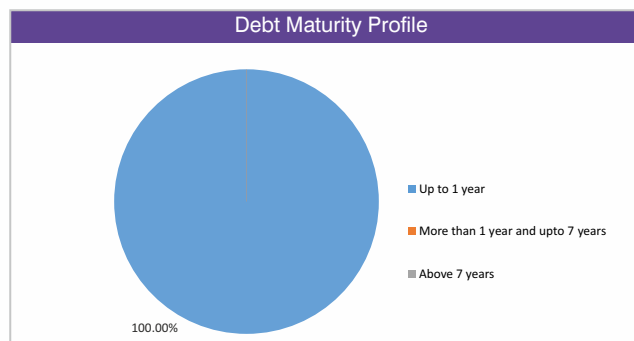


Credit Rating Profile	
PARTICULARS	ULL
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Gsec, SDL and Treasury Bill



Liquid Fund benchmark is CRISIL Liquid Fund Index.  
 Modified Duration (in years): 0.39  
 Past performance is not indicative of future performance.  
 The SFIN for Liquid Fund is ULIF00514/07/08LIQUIDFUND136.



PORTFOLIO AS ON 31 MAY, 2016	%
<b>COMMERCIAL PAPERS</b>	<b>31.73</b>
L & T Infrastructure Finance Company Limited	8.09
Piramal Enterprises Ltd	6.19
IL & FS Financial Services Ltd	5.85
Infrastructure Leasing And Financial Services	5.84
Bajaj Finance Ltd	5.76
<b>DEPOSIT WITH BANKS</b>	<b>21.47</b>
Punjab National Bank	7.10
Axis Bank Ltd	6.85
Bank of Baroda	2.37
Corporation Bank	2.12
Yes Bank Ltd	1.87
Indusind Bank Ltd	1.18
<b>CORPORATE BONDS/DEBENTURES</b>	<b>16.32</b>
Reliance Capital Ltd	6.30
LIC Housing Finance Ltd	6.26
Housing Development Finance Corp Ltd	3.76
<b>Other &amp; Net Current Assets</b>	<b>30.48</b>
<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.

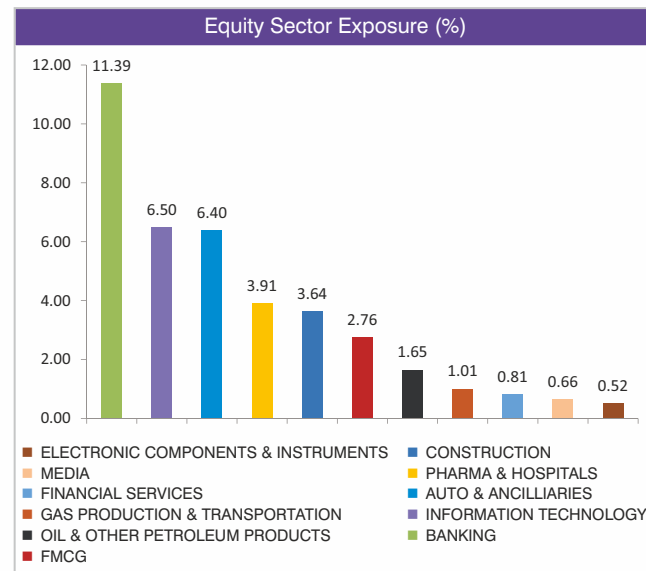
The allocation between equity and debt is dynamically managed, depending on the prevalent market conditions to safeguard capital appreciation. The use of derivatives is as per approval by IRDAI.

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

NAV as on 31<sup>st</sup> May, 2016: 15.041

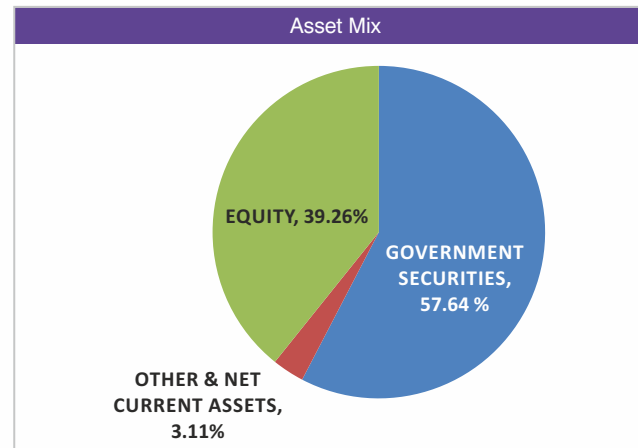
## Risk Profile – Medium

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

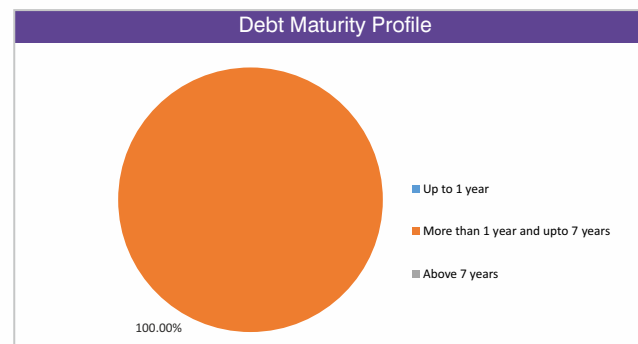


Credit Rating Profile	
PARTICULARS	UL-NAVG
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
Total	100.00%

\* Includes Gsec, SDL and Treasury Bill



All rated fixed income instruments are AAA/P1+ or equivalent.  
Past performance is not indicative of future performance.  
Modified Duration (in years): 3.96  
The SFIN for NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDSI136.



PORTFOLIO AS ON 31 MAY, 2016		%
GOVERNMENT SECURITIES		57.64
Government of India		57.64
EQUITY		39.26
TOP 10 EQUITY STOCKS		
Infosys Ltd	4.30	
HDFC Bank Ltd	3.79	
Tata Motors Ltd	3.27	
IndusInd Bank Ltd	3.00	
Maruti Suzuki India Ltd	2.08	
Sun Pharmaceutical Industries Ltd	1.95	
Kotak Mahindra Bank Ltd	1.76	
Larsen N Toubro Ltd	1.45	
YES Bank Ltd	1.40	
HCL Technologies Ltd	1.40	
Others	14.88	
Other & Net Current Assets	3.11	
Total	100.00	

**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 ULIF00913/09/10GROWTPLFND136, Balanced Fund is ULIF00316/06/08BLNCEDFUND136, Balanced II Fund is ULIF00807/01/10BLNCDIIFND136, Balanced Plus Fund is ULIF01013/09/10BLNCDPLFNDf 36, Debt Fund is ULIF00409/07/08INDEBTFUND136, Debt Plus Fund Is ULIF01115/09/10DEBTPLFUND136, Liquid Fund is ULIF00514/07/08LIQUIDFUND136, NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDS136 & Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136.

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

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**Disclaimer:**

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**Revision in benchmark of debt investments:**

- CRISIL's standard composite Bond Index & CRISIL Liquid Fund Index were used as a performance measurement benchmark for debt investments. With effect from 15th April 2013, CRISIL has changed benchmark calculation methodology wherein in addition to other changes, the fund management charges which were earlier deducted from the benchmark are not deducted now.
- Due to the above change, we have requested CRISIL to develop customized CRISIL indices so that relevant comparison of fund performance with benchmark can be done.
- Please note this is only a change in comparison methodology and does not in any way impact actual fund returns.



Life Insurance

**Canara HSBC Oriental Bank of Commerce**

**Life Insurance Company Limited (IRDAI Regn. No. 136)**

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C31 and C32, First Floor, Connaught Circus, New Delhi - 110001, India

**Corporate Office:**

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

**Corporate Identity No.:** U66010DL2007PLC248825

**Website:** www.canarahsbclife.com

**Call:** 1800-103-0003/1800-180-0003(BSNL/MTNL), **Missed Call:** 0124-6156600, **SMS:** 9779030003, **Email:** customerservice@canarahsbclife.in

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