

In linked insurance products, the investment risk in the Investment Portfolio is borne by the policy holder.



INVESTMENT TRACKER

Monthly Newsletter

October, 2017



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
Chief Investment Officer

FROM THE CIO'S DESK

Market commentary – October 2017

Indian equity markets saw a strong month buoyed by announcement of PSU banks recapitalization plan, Bharat mala (83667km highway development) project by the government and a reasonable Q2FY18 earnings season so far. Consequently, Nifty 50 is up 5.6% in the month of October-17. PSU banks recapitalization plan at Rs 2.1 trn would address the issue of deteriorating asset quality and provide necessary capital for loan growth thus helping the revival of investment and credit cycle in the economy. Bharat Mala project provides a medium term road map for highway sector and is expected to create employment.

With recent positive news flows, FI's outflow trend of August and September 2017 seems to have reversed with FI's investing a net of Rs 2000 cr (approx) in Indian equities in October 2017. Domestic institutions continue to be big buyers with inflows of Rs 10400 crores (approx). On the global front geopolitical concerns seem to have taken a back seat for the time being. The global recovery theme continues to hold strong as a slow and steady cyclical recovery in the manufacturing, investment and trade is in sight after a long downturn. Hence, unless some unlikely event breaks out (like geopolitical stress worsening), the business is expected to continue as usual with continuing stronger business activity, robust demand, reasonable inflation data points and expectations of reforms getting through in the key economies.

The PSB recapitalization announced this month and the likely additional borrowing by Government has led to long term interest rates (10 year Government securities) moving higher from 6.65% levels to 6.88% during the month. We believe that the best of interest rate cycle is behind us and going forward directionally, interest rates would move up, though at a very gradual pace. Interest rate moving up brings down returns in fixed income. Our endeavour is to maximise returns in this environment.

We expect growth in the second half of FY18 to be significantly better than the first half as impact of GST diminishes and the economy returns to normalcy. Any correction in the markets thus, should be seen as a buying opportunity as the factors affecting sentiment are transient in nature.

Earnings growth of companies has been sluggish over the last 6 years (since 2011) and in 4 out of these 6 years it has de-grown. Now with low interest rates, low inflation, low fiscal deficit, low raw material prices, low real estate prices, lower wage inflation and low capacity utilization the potential for future earnings growth of companies is very high, which will drive sustainable returns in the market. The scenario today is similar to 2003 with low interest rates, low inflation and lack of other investment avenues, Equity markets went up 5x in the succeeding 5 years (2003-2008) supported with robust earnings growth of companies.

After seeing the strong returns generated by markets in recent times it is tempting to cash out of your market linked investments and wait for markets to correct. We would suggest that "time in the market is more important than timing the market" to generate good returns over the long term period. Trying to time the market leads to negative surprises generally and staying invested is the best strategy.

Our investment philosophy is based on disciplined and structured approach of doing research and investing. It includes undiluted focus on fundamental research to identify high quality businesses with having strong corporate governance framework that will create sustainable value for their shareholders. We employ great rigor and effort in identifying good companies and businesses and holding on to those investments for long periods. The objective is to build a portfolio of companies that will grow and become big over time and in the process generate superior returns.

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 equities. To maintain liquidity, the Fund will invest in cash and money market instruments.

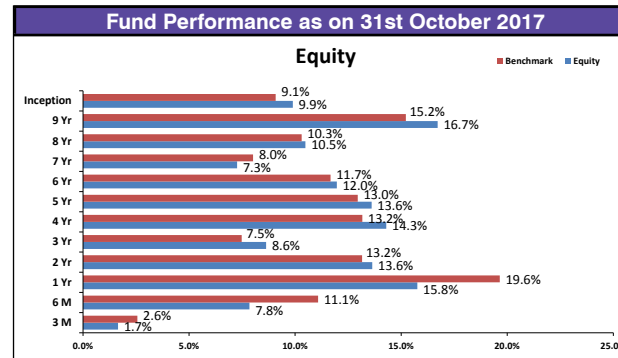
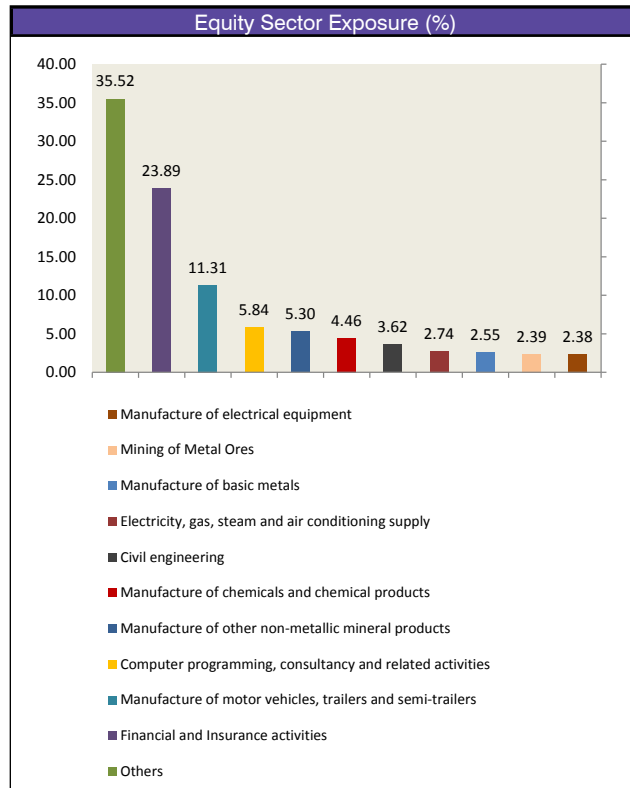
Date of Inception: 16th June 2008

Benchmark: Nifty 50

NAV as on 31st October 2017: 24.2334

Risk Profile – High

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



PORTFOLIO AS ON 31st OCTOBER 2017		%
EQUITY		99.18
HDFC Bank Ltd		6.99
Maruti Suzuki India Ltd		6.22
Reliance ETF Bank BeES		5.39
YES Bank Ltd		5.10
Infosys Ltd		3.94
IndusInd Bank Ltd		3.63
Larsen & Tourbo Ltd		3.62
Tata Motors Ltd		2.95
GAIL (India) Ltd		2.74
Vedanta Ltd		2.39
Others		56.22
MONEY MARKET INSTRUMENTS & OTHERS		0.82
Total		100.00

Equity Fund benchmark is Nifty 50
 Modified Duration of Debt and Money Market: 0.00
 Past performance is not indicative of future performance.
 The SFIN for Equity Fund is ULIF00116/06/08EQUITYFUND136.



Unit Linked Equity II Fund

The Fund's primary objective is to have high capital appreciation through investment equities. To maintain liquidity, the Fund will invest in cash and money market instruments.

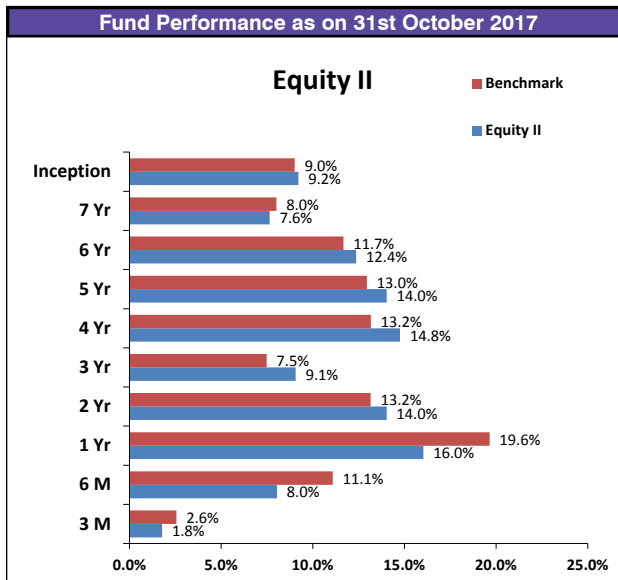
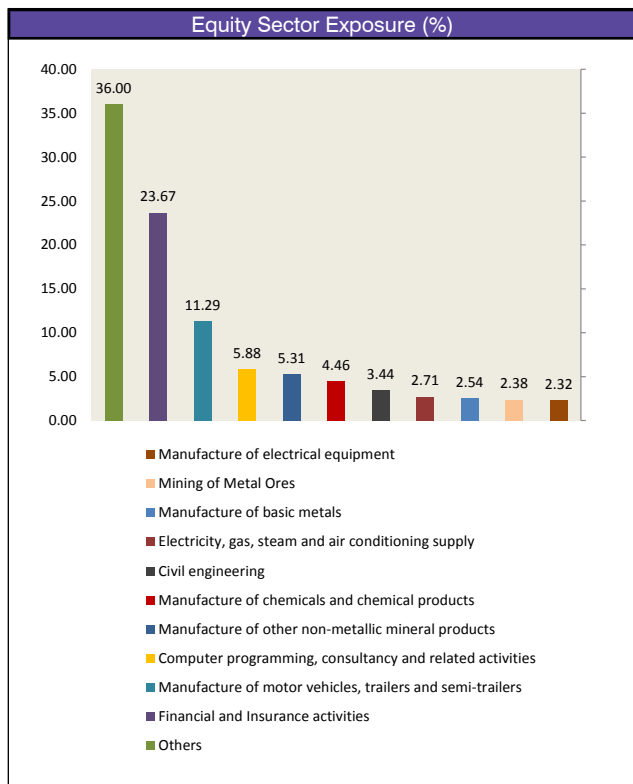
Date of Inception: 7th January 2010

Benchmark: Nifty 50

NAV as on 31st October 2017: 19.9236

Risk Profile – High

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



Equity II Fund benchmark is Nifty 50
 Modified Duration of Debt and Money Market: 0.00
 Past performance is not indicative of future performance.
 The SFIN for Equity II Fund is ULIF00607/01/10EQUYIIFND136.

PORTFOLIO AS ON 31st OCTOBER 2017	%
EQUITY	98.88
HDFC Bank Ltd	6.99
Maruti Suzuki India Ltd	6.22
Reliance ETF Bank BeES	5.31
YES Bank Ltd	5.09
Infosys Ltd	3.90
IndusInd Bank Ltd	3.70
Larsen & Tourbo Ltd	3.44
Tata Motors Ltd	2.94
GAIL (India) Ltd	2.71
Vedanta Ltd	2.38
Others	56.20
MONEY MARKET INSTRUMENTS & OTHERS	1.12
Total	100.00



Unit Linked 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.

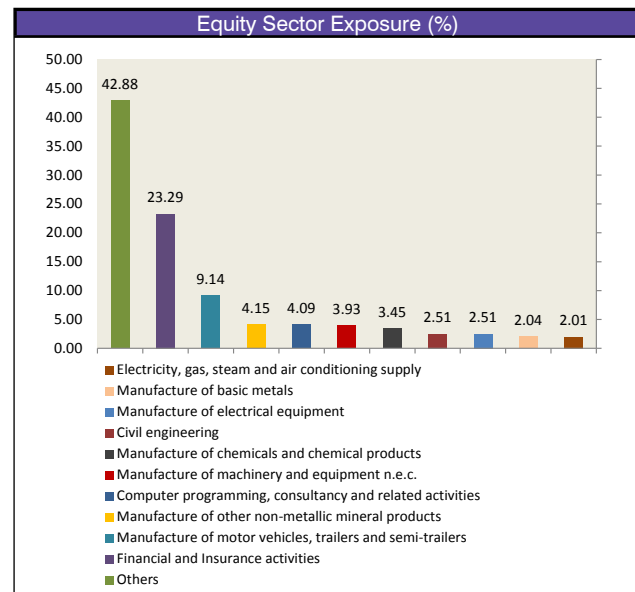
Date of Inception: 16th June 2008

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

NAV as on 31st October 2017: 24.5828

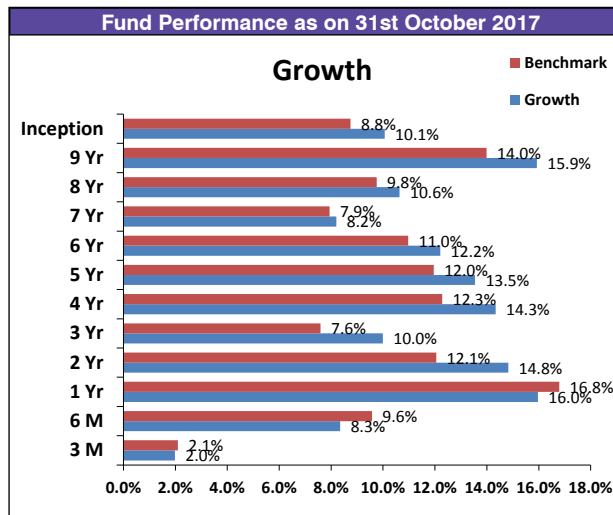
Risk Profile – Medium to High

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

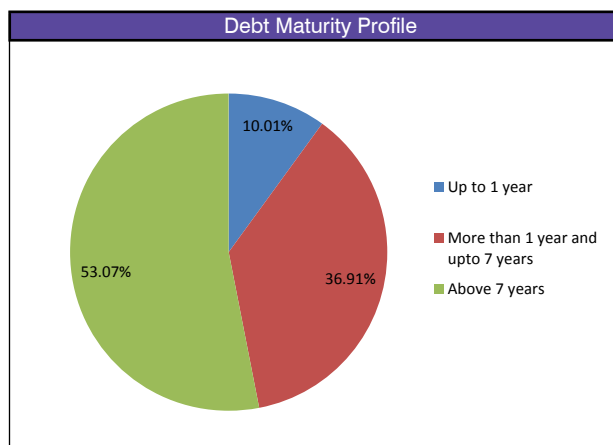


Credit Rating Profile	
PARTICULARS	ULG
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
TOTAL	100.00

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



Growth Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index.
 Modified Duration of Debt and Money Market: 5.38
 Past performance is not indicative of future performance.
 The SFIN for Growth Fund is ULIF00216/06/08GROWTHFUND136.



PORTFOLIO AS ON 31st OCTOBER 2017		%
EQUITY		84.62
HDFC Bank Ltd		6.98
Maruti Suzuki India Ltd		5.40
YES Bank Ltd		5.08
IndusInd Bank Ltd		3.14
Infosys Ltd		3.10
Reliance ETF Bank BeES		2.60
Larsen & Tourbo Ltd		2.51
Bajaj Finance Ltd		2.44
Subros Ltd		2.22
GAIL (India) Ltd		2.01
Others		49.15
GOVERNMENT SECURITIES		9.77
8.97% Govt. of India		2.74
7.80% Govt. of India		1.23
6.84% Govt. of India GSEC		1.08
9.23% Govt. of India		1.05
6.57% Govt. of India		0.99
7.72% Govt. of India GSEC		0.94
6.79% Govt. of India		0.58
7.61% Govt. of India GSEC		0.35
6.79% Govt. of India		0.21
7.88% Govt. of India GSEC		0.19
Others		0.41
CORPORATE DEBT		4.10
9.75% Rural Electrification Corp. Ltd.		0.98
9.18% Power Fin Corp. Ltd. NCD		0.83
10.40% Reliance Ports & Terminals Ltd. NCD		0.66
9.00% Power Fin Corp. Ltd. NCD		0.66
10.25% Reliance Gas Transport Infrastructure Ltd		0.59
8.57% India Infradebt Ltd NCD		0.26
8.7% Power Fin Corp. Ltd. NCD		0.12
MONEY MARKET INSTRUMENTS & OTHERS		1.51
Total		100.00



Unit Linked 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.

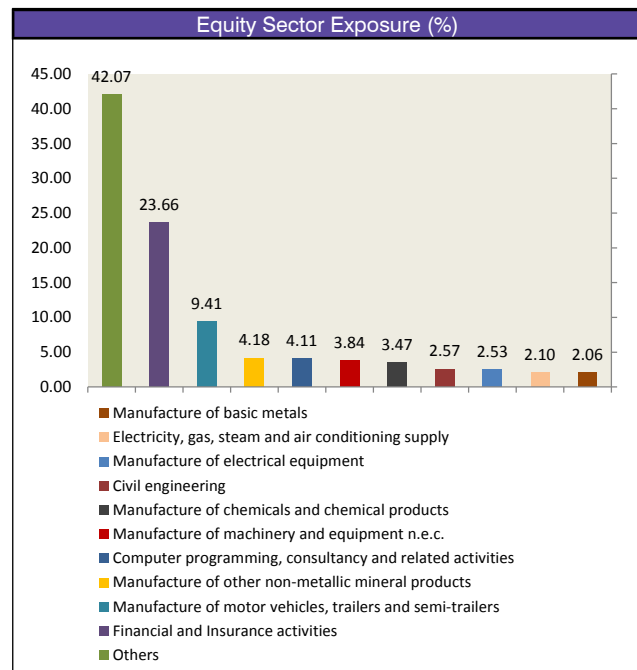
Date of Inception: 7th January 2010

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

NAV as on 31st October 2017: 20.7734

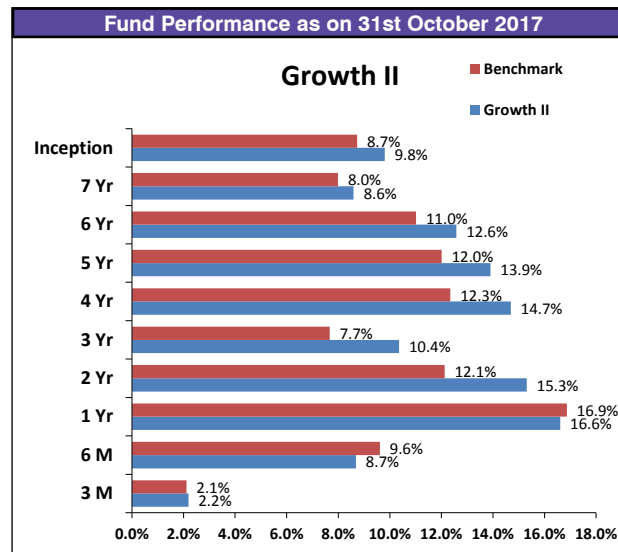
Risk Profile – Medium to High

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 Gsec, SDL, Tbill, CBLO and Reverse Repo

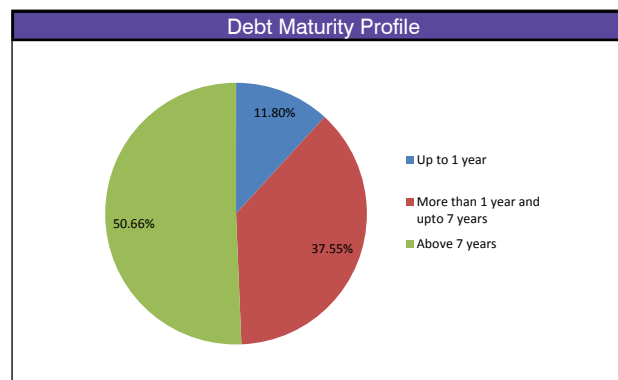


Growth II Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index.

Modified Duration of Debt and Money Market: 5.26

Past performance is not indicative of future performance.

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



PORTFOLIO AS ON 31st OCTOBER 2017		%
EQUITY		85.60
HDFC Bank Ltd		6.98
Maruti Suzuki India Ltd		5.53
YES Bank Ltd		5.07
IndusInd Bank Ltd		3.50
Reliance ETF Bank BeES		3.21
Infosys Ltd		3.11
Larsen & Turbo Ltd		2.57
Bajaj Finance Ltd		2.47
Subros Ltd		2.17
GAIL (India) Ltd		2.10
Others		48.89
GOVERNMENT SECURITIES		8.26
6.84% Govt. of India GSEC		2.06
6.79% Govt. of India		1.22
7.80% Govt. of India		0.93
6.57% Govt. of India		0.82
7.61% Govt. of India GSEC		0.78
8.30% Govt. of India		0.76
7.72% Govt. of India GSEC		0.51
8.24% Govt. of India GSEC		0.38
9.23% Govt. of India		0.33
6.79% Govt. of India		0.17
Others		0.29
CORPORATE DEBT		4.47
9.00% Power Fin Corp. Ltd. NCD		1.68
10.25% Reliance Gas Transport Infrastructure Ltd		1.61
8.385% IDFC Infra Finance Ltd NCD		0.36
8.70% Great Eastern Shipping Co Ltd NCD		0.30
10.40% Reliance Ports & Terminals Ltd. NCD		0.23
8.57% India Infradebt Ltd NCD		0.22
8.7% Power Fin Corp. Ltd. NCD		0.07
MONEY MARKET INSTRUMENTS & OTHERS		1.66
Total		100.00



Unit Linked 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.

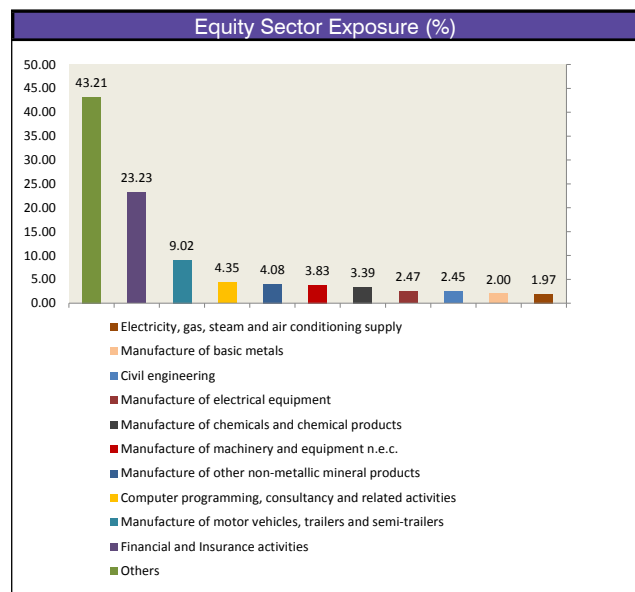
Date of Inception: 13th September 2010

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

NAV as on 31st October 2017: 17.8299

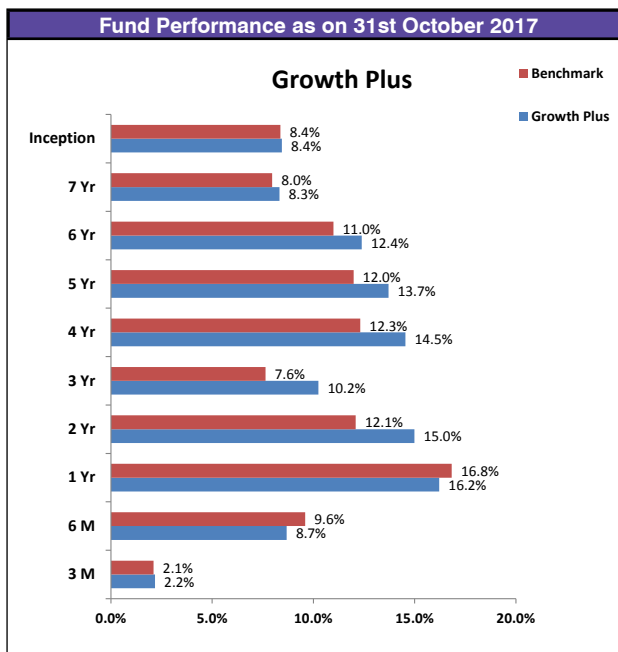
Risk Profile – Medium to High

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

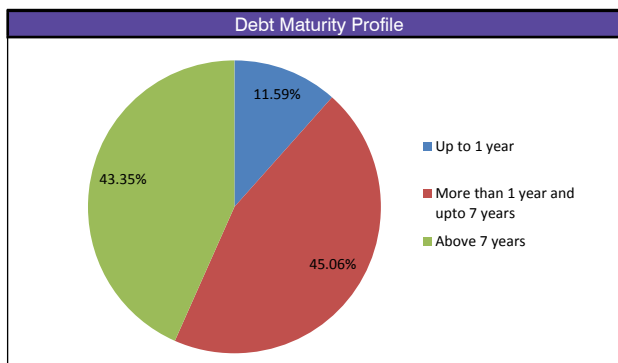


Credit Rating Profile	
PARTICULARS	ULGPLUS
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
TOTAL	100.00

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



Growth Plus Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index.
 Modified Duration of Debt and Money Market: 5.27
 Past performance is not indicative of future performance.
 The SFIN for Growth Plus Fund is ULIF00913/09/10GROWTPLFND136.



PORTFOLIO AS ON 31st OCTOBER 2017		%
EQUITY		84.01
HDFC Bank Ltd		6.97
Maruti Suzuki India Ltd		5.39
YES Bank Ltd		5.07
IndusInd Bank Ltd		3.27
Reliance ETF Bank BeES		3.09
Infosys Ltd		3.04
Larsen & Turbo Ltd		2.45
Bajaj Finance Ltd		2.32
Subros Ltd		2.18
L&T Finance Holdings Ltd		2.00
Others		48.23
GOVERNMENT SECURITIES		12.17
7.80% Govt. of India		2.21
6.84% Govt. of India GSEC		1.96
9.23% Govt. of India		1.66
7.61% Govt. of India GSEC		1.54
8.83% Govt. of India		1.33
6.79% Govt. of India		0.96
7.72% Govt. of India GSEC		0.61
8.97% Govt. of India		0.49
8.17% Govt. of India		0.38
6.79% Govt. of India		0.28
Others		0.76
CORPORATE DEBT		2.34
10.25% Reliance Gas Transport Infrastructure Ltd		0.64
9.24% LIC Housing Fin. Ltd. NCD		0.51
9.00% Power Fin Corp. Ltd. NCD		0.49
8.60% IDFC Infra Finance Ltd NCD		0.24
10.40% Reliance Ports & Terminals Ltd. NCD		0.18
8.57% India Infradebt Ltd NCD		0.12
9.75% Rural Electrification Corp. Ltd.		0.10
9.61% Power Fin Corp. Ltd. NCD		0.05
MONEY MARKET INSTRUMENTS & OTHERS		1.48
Total		100.00



Unit Linked 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.

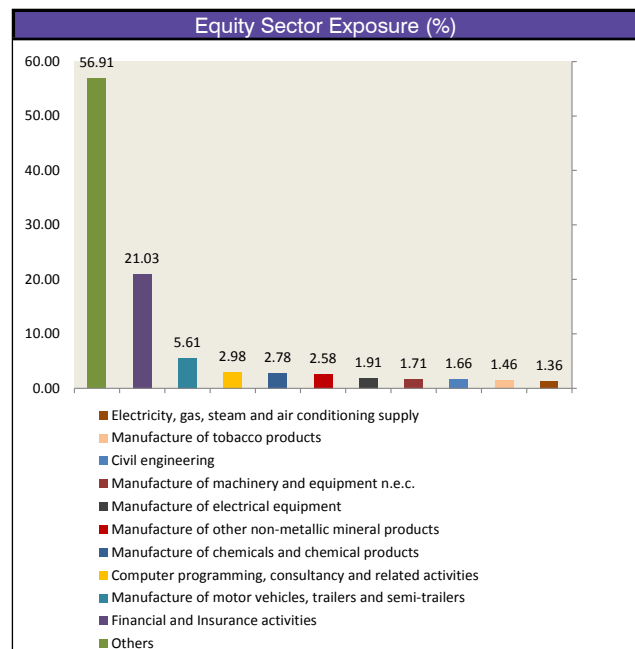
Date of Inception: 16th June 2008

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

NAV as on 31st October 2017: 24.4420

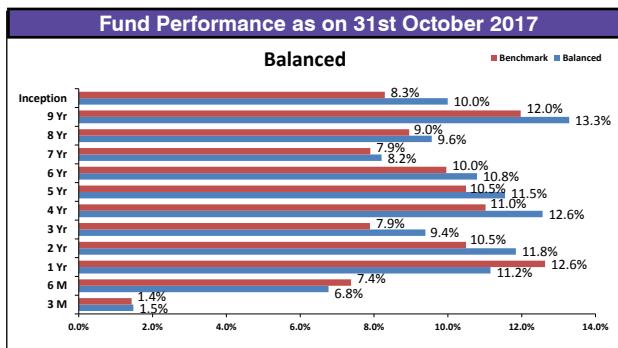
Risk Profile – Medium

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

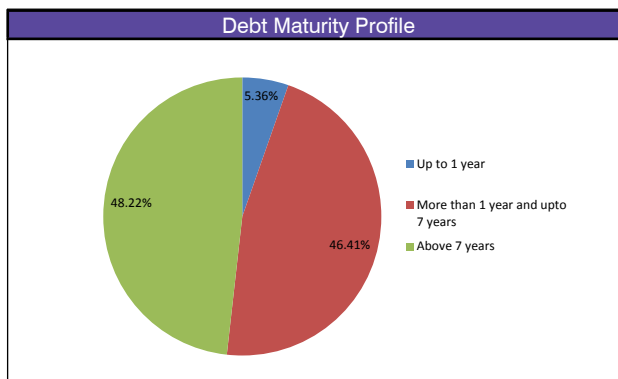


Credit Rating Profile	
PARTICULARS	ULB
AAA & equivalent*	98.40%
AA & equivalent	1.60%
A & equivalent	0.00%
TOTAL	100.00

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



Balanced Fund benchmark is 50% Nifty 50 and 50% CRISIL Customized Bond Fund Index.
 Modified Duration of Debt and Money Market: 5.78
 Past performance is not indicative of future performance.
 The SFIN for Balanced Fund is ULIF00316/06/08BLNCEDFUND136.



PORTFOLIO AS ON 31st OCTOBER 2017		%
EQUITY		54.98
HDFC Bank Ltd		5.48
YES Bank Ltd		3.06
Maruti Suzuki India Ltd		3.01
IndusInd Bank Ltd		2.26
Infosys Ltd		1.94
Larsen & Tourbo Ltd		1.66
L&T Finance Holdings Ltd		1.50
ITC Ltd		1.46
Tata Motors Ltd		1.43
State Bank of India		1.40
Others		31.77
GOVERNMENT SECURITIES		19.87
8.83% Govt. of India		4.45
9.23% Govt. of India		3.78
6.84% Govt. of India GSEC		3.76
8.83% Govt. of India		1.98
8.30% Govt. of India		1.24
6.62% Govt. of India		0.78
7.72% Govt. of India GSEC		0.61
8.27% Govt. of India		0.61
6.79% Govt. of India		0.51
6.79% Govt. of India		0.49
Others		1.65
CORPORATE DEBT		22.25
9.00% Power Fin Corp. Ltd. NCD		6.42
9.75% Rural Electrification Corp. Ltd.		2.29
7.47% Power Fin Corp. Ltd. NCD		2.21
9.18% Tata Sons Ltd. NCD		2.01
10.40% Reliance Ports & Terminals Ltd. NCD		1.62
9.24% LIC Housing Fin. Ltd. NCD		1.27
8.70% Great Eastern Shipping Co Ltd NCD		1.06
7.9% Reliance Ports & Terminals Ltd. NCD		1.04
10.25% Reliance Gas Transport Infrastructure Ltd		0.96
9.25% Reliance Jio Infocomm Limited NCD		0.80
Others		2.55
MONEY MARKET INSTRUMENTS & OTHERS		2.91
Total		100.00



Unit Linked 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.

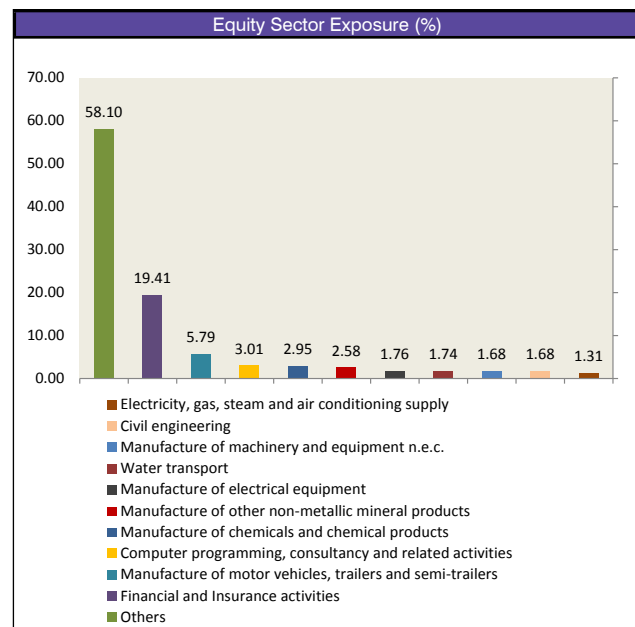
Date of Inception: 7th January 2010

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

NAV as on 31st October 2017: 19.6740

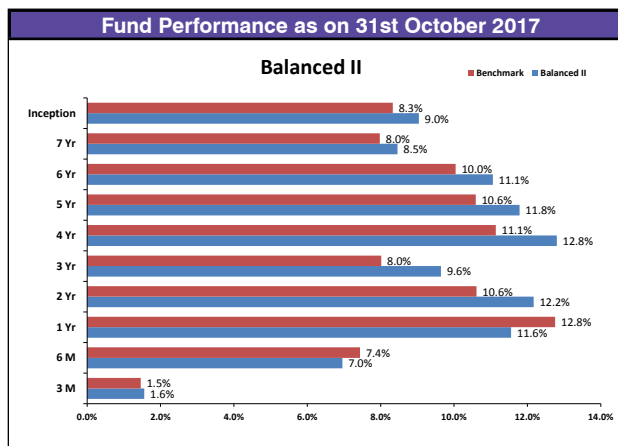
Risk Profile – Medium

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*	97.45%
AA & equivalent	2.55%
A & equivalent	0.00%
TOTAL	100.00

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

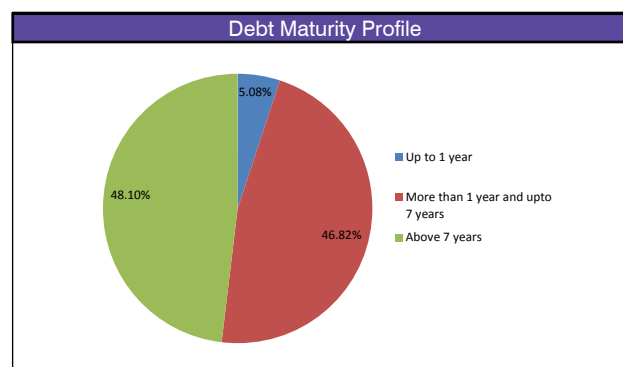


Balanced II Fund benchmark is 50% Nifty 50 and 50% CRISIL Customized Bond Index.

Modified Duration of Debt and Money Market: 5.77

Past performance is not Indicative of future performance.

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



PORTFOLIO AS ON 31st OCTOBER 2017		%
EQUITY		54.67
HDFC Bank Ltd		5.48
Maruti Suzuki India Ltd		3.12
YES Bank Ltd		3.06
IndusInd Bank Ltd		2.35
Infosys Ltd		1.96
Larsen & Turbo Ltd		1.68
L&T Finance Holdings Ltd		1.50
Tata Motors Ltd		1.46
State Bank of India		1.42
GAIL (India) Ltd		1.31
Others		31.34
GOVERNMENT SECURITIES		21.99
8.30% Govt. of India		6.66
6.84% Govt. of India GSEC		4.05
8.97% Govt. of India		2.32
6.57% Govt. of India		1.29
9.23% Govt. of India		1.24
7.80% Govt. of India		0.99
8.08% Govt. of India		0.86
6.62% Govt. of India		0.74
6.79% Govt. of India		0.72
7.61% Govt. of India GSEC		0.67
Others		2.45
CORPORATE DEBT		20.56
9.00% Power Fin Corp. Ltd. NCD		3.52
8.70% Great Eastern Shipping Co Ltd NCD		1.74
9.24% LIC Housing Fin. Ltd. NCD		1.48
10.40% Reliance Ports & Terminals Ltd. NCD		1.44
8.7% Power Fin Corp. Ltd. NCD		1.32
7.47% Power Fin Corp. Ltd. NCD		1.23
9.09% Indian Railways Fin. Corp. NCD		1.20
8.9% Reliance Capital Ltd. NCD		1.13
10.25% Reliance Gas Transport Infrastructure Ltd		1.05
9.02% Rural Electrification Corporation Ltd		0.88
Others		5.58
MONEY MARKET INSTRUMENTS & OTHERS		2.78
Total		100.00



Unit Linked 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.

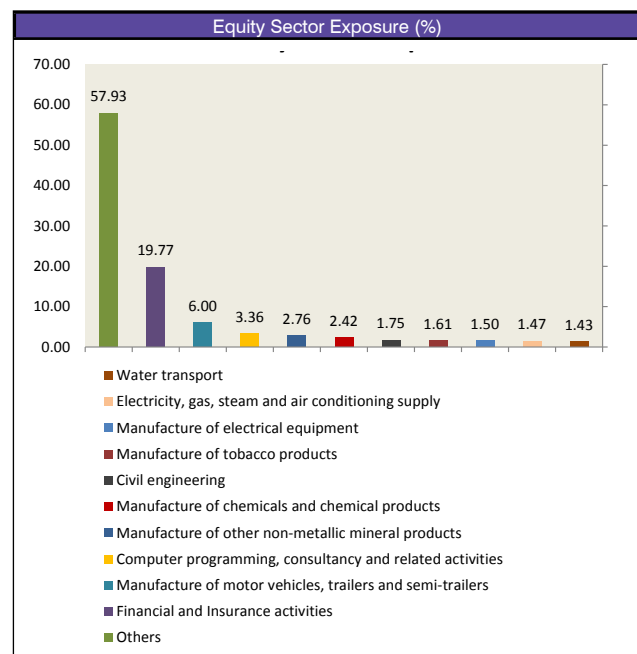
Date of Inception: 13th September 2010

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

NAV as on 30th September 2017: 16.9367

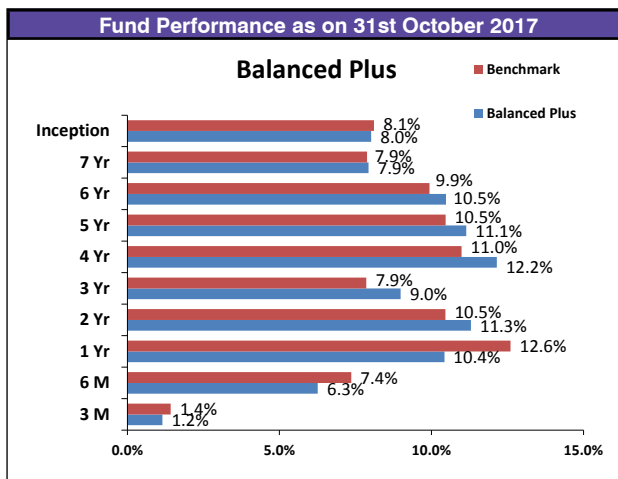
Risk Profile – Medium

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

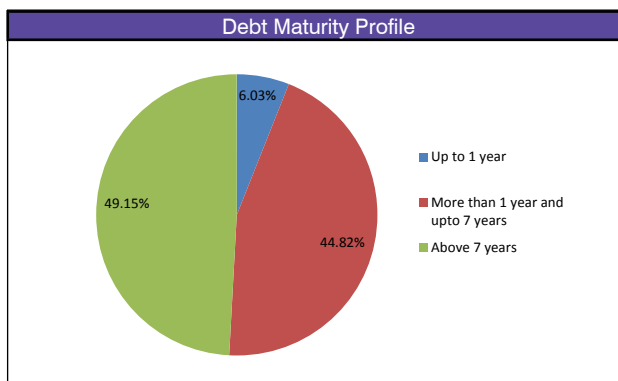


Credit Rating Profile	
PARTICULARS	ULBPLUS
AAA & equivalent*	98.30%
AA & equivalent	1.70%
A & equivalent	0.00%
TOTAL	100.00

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



Balanced Plus Fund benchmark is 50% Nifty 50 and 50% CRISIL Customized Bond Index.
 Modified Duration of Debt and Money Market: 5.82
 Past performance is not Indicative of future performance.
 The SFIN for Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136.



PORTFOLIO AS ON 31st OCTOBER 2017		%
EQUITY		55.42
HDFC Bank Ltd		5.48
Maruti Suzuki India Ltd		3.27
YES Bank Ltd		3.06
IndusInd Bank Ltd		2.48
Infosys Ltd		2.09
Larsen & Tourbo Ltd		1.75
ITC Ltd		1.61
Tata Motors Ltd		1.55
L&T Finance Holdings Ltd		1.50
GAIL (India) Ltd		1.47
Others		31.15
GOVERNMENT SECURITIES		25.73
7.61% Govt. of India GSEC		4.37
6.62% Govt. of India		2.38
9.23% Govt. of India		2.13
8.83% Govt. of India		2.06
6.84% Govt. of India GSEC		1.95
7.72% Govt. of India GSEC		1.78
7.80% Govt. of India		1.68
6.57% Govt. of India		1.58
7.16% Govt. of India		1.51
8.27% Govt. of India		1.12
Others		5.15
CORPORATE DEBT		15.63
10.40% Reliance Ports & Terminals Ltd. NCD		1.75
8.70% Great Eastern Shipping Co Ltd NCD		1.43
9.25% Reliance Jio Infocomm Limited NCD		1.40
7.95% LIC Housing Fin. Ltd. NCD		1.16
9.24% LIC Housing Fin. Ltd. NCD		1.08
8.83% Indian Railways Fin. Corp. NCD		1.02
9.09% Indian Railways Fin. Corp. NCD		0.89
9.00% Power Fin Corp. Ltd. NCD		0.84
8.08% Tata Sons Ltd. NCD		0.70
8.94% Power Fin Corp. Ltd. NCD		0.57
Others		4.78
MONEY MARKET INSTRUMENTS & OTHERS		3.22
Total		100.00



Unit Linked 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.

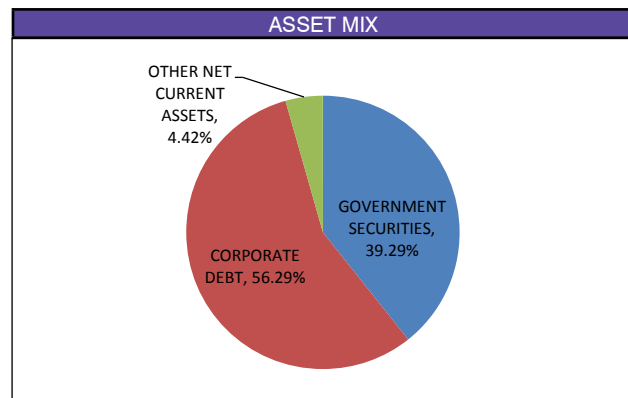
Date of Inception: 9th July 2008

Benchmark: CRISIL Composite Bond Fund Index

NAV as on 31st October 2017: 22.4586

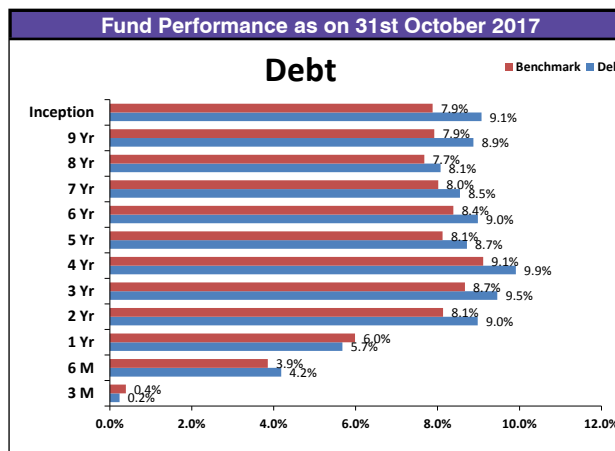
Risk Profile – Low to Medium

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

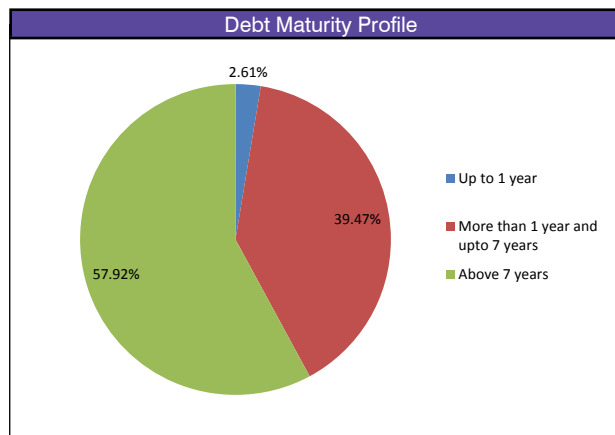


Credit Rating Profile	
PARTICULARS	ULD
AAA & equivalent*	98.68%
AA & equivalent	1.32%
A & equivalent	0.00%
TOTAL	100.00

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



Debt Fund benchmark is CRISIL Customized Bond Fund Index.
 Modified Duration of Debt and Money Market: 5.88
 Past Performance is not indicative of Future performance.
 The SFIN for Debt Fund is ULIF00409/07/08INDEBTFUND136.



PORTFOLIO AS ON 31st OCTOBER 2017		%
GOVERNMENT SECURITIES		39.29
6.79% Govt. of India		11.17
8.83% Govt. of India		5.00
6.62% Govt. of India		4.15
8.24% Tamilnadu State Dev. Loan		3.41
9.23% Govt. of India		3.12
6.84% Govt. of India GSEC		1.85
6.57% Govt. of India		1.74
7.72% Govt. of India GSEC		1.70
7.06% Govt. of India GSEC		1.51
8.51% Andhra Pradesh State Dev. Loan		1.37
Others		4.28
CORPORATE DEBT		56.29
10.25% Reliance Gas Transport Infrastructure Ltd		4.49
8.51% India Infradebt Ltd NCD		3.48
8.97% Tata Sons Ltd NCD		3.21
8.04% Tata Sons Ltd. NCD		2.94
7.9% Housing Dev. Fin. Corp. Ltd. NCD		2.91
7.47% Power Fin Corp. Ltd. NCD		2.89
8.70% Great Eastern Shipping Co Ltd NCD		2.79
8.385% IDFC Infra Finance Ltd NCD		2.55
7.9% Reliance Ports & Terminals Ltd. NCD		2.50
8.01% L&T Infra Debt Fund Limited NCD		2.11
Others		26.42
MONEY MARKET INSTRUMENTS & OTHERS		4.42
Total		100.00



Unit Linked 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.

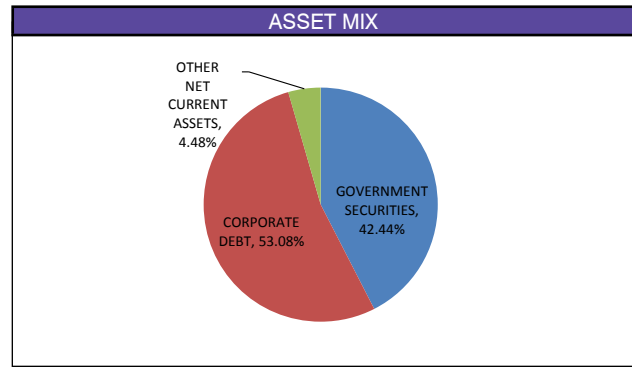
Date of Inception: 15th September 2010

Benchmark: CRISIL Composite Bond Fund Index

NAV as on 31st October 2017: 17.3140

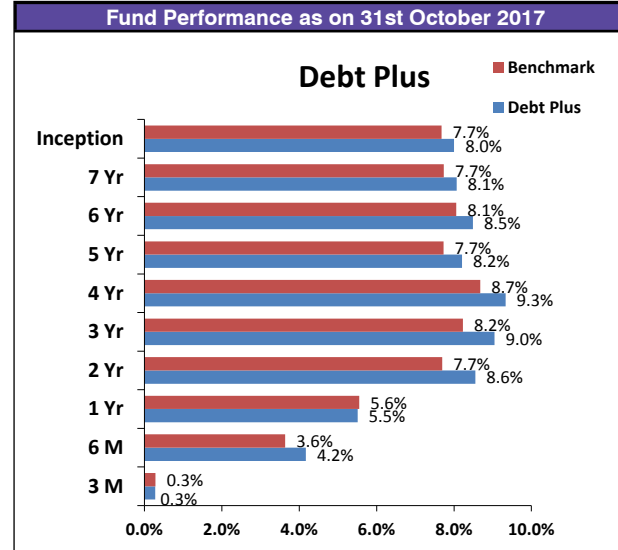
Risk Profile – Low to Medium

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

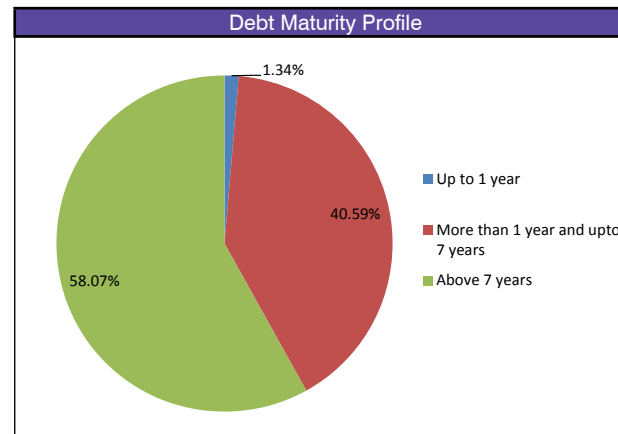


Credit Rating Profile	
PARTICULARS	ULDPLUS
AAA & equivalent*	98.50%
AA & equivalent	1.50%
A & equivalent	0.00%
TOTAL	100.00

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



Debt Plus Fund benchmark is CRISIL Customized Bond Fund Index.
 Modified Duration of Debt and Money Market: 5.90
 Past Performance is not indicative of Future performance.
 The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136.



PORTFOLIO AS ON 31st OCTOBER 2017		%
GOVERNMENT SECURITIES		42.44
6.79% Govt. of India		10.53
7.61% Govt. of India GSEC		5.27
7.72% Govt. of India GSEC		3.22
9.23% Govt. of India		2.92
6.57% Govt. of India		2.73
6.84% Govt. of India GSEC		2.51
6.62% Govt. of India		2.26
6.79% Govt. of India		1.98
8.83% Govt. of India		1.65
7.06% Govt. of India GSEC		1.57
Others		7.80
CORPORATE DEBT		53.08
9.25% Reliance Jio Infocomm Limited NCD		5.21
8.15% Bajaj Finance Ltd. NCD		4.64
8.60% IDFC Infra Finance Ltd NCD		2.50
8.65% Power Fin Corp. Ltd. NCD		2.12
8.25% The Great Eastern Shipping Co. Ltd NCD		2.07
8.23% Rural Electrification Corporation Ltd		2.06
8.01% L&T Infra Debt Fund Limited NCD		2.05
7.90% LIC Housing Fin. Ltd. NCD		2.05
8.20% Power Grid Corp. Ltd. NCD		2.04
7.75% India Infradebt Ltd NCD		2.04
Others		26.30
MONEY MARKET INSTRUMENTS & OTHERS		4.48
Total		100.00



Unit Linked Liquid Fund

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

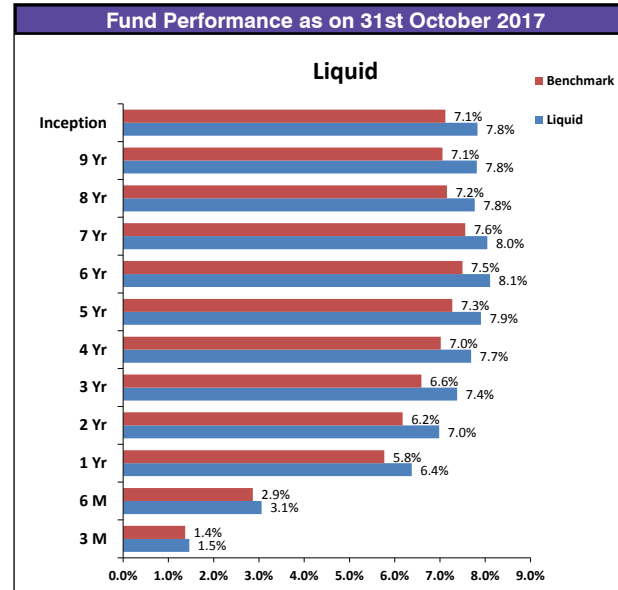
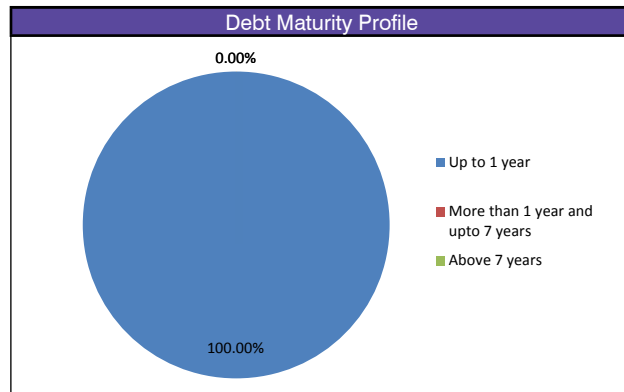
Date of Inception: 14th July 2008

Benchmark: CRISIL Liquid Fund Index

NAV as on 31st October 2017: 20.1655

Risk Profile – Low

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



PORTFOLIO AS ON 31st OCTOBER 2017		%
GOVERNMENT SECURITIES		10.05
8.39% Rajasthan State Dev. Loan Special		4.43
8.84% Karnataka State Development Loan		3.34
8.21% Rajasthan State Dev. Loan Special		2.28
CORPORATE DEBT		22.80
8.892% Bajaj Finance Ltd. NCD		3.37
8.39% Power Fin Corp. Ltd. NCD		3.36
8.38% Housing Dev. Fin. Corp. Ltd. NCD		3.36
7.51% LIC Housing Fin. Ltd. NCD		3.35
8.05% LIC Housing Fin. Ltd. NCD		3.34
7.45% HDFC NCD		3.34
9.50% Bajaj Finance Ltd. NCD		2.68
MONEY MARKET INSTRUMENTS & OTHERS		67.15
Total		100.00

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

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

Liquid Fund benchmark is CRISIL Liquid Fund Index
 Modified Duration of Debt and Money Market: 0.45
 Past performance is not indicative of future performance
 The SFIN for Liquid Fund is ULIF00514/07/08LIQUIDFUND136.

Unit Linked NAV Guarantee Fund

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

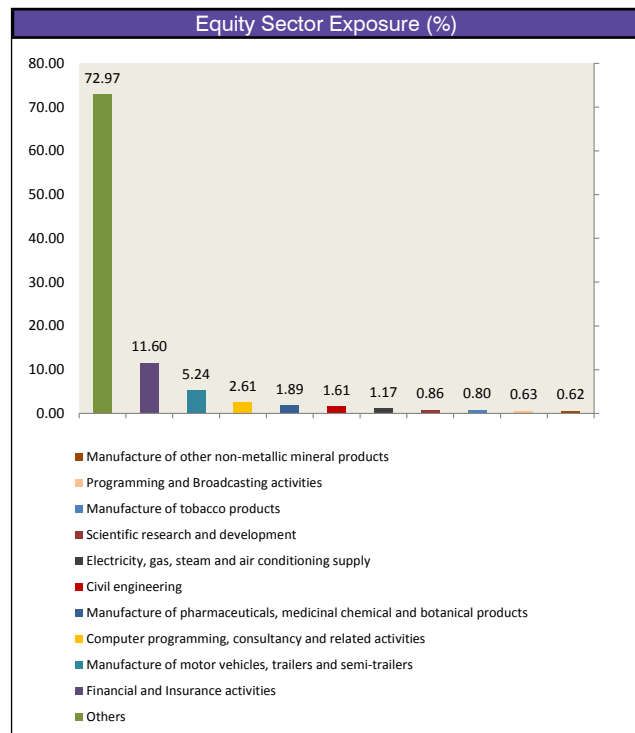
The allocation between equality and debt is dynamically managed, depending on the prevalent market conditions to safeguard capital appreciation. The use of derivatives is as per approval by IRDAI.

Date of Inception: 15th April 2011

NAV as on 31st October 2017: 17.4581

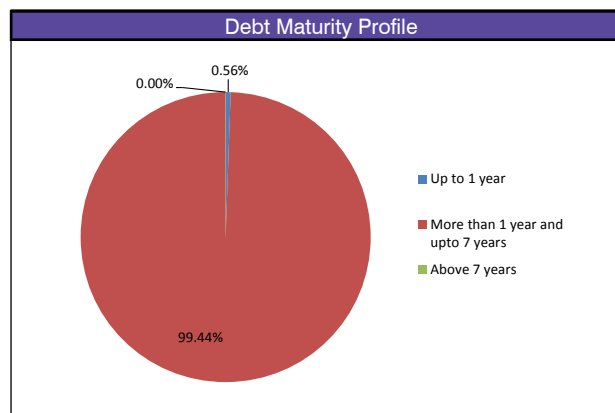
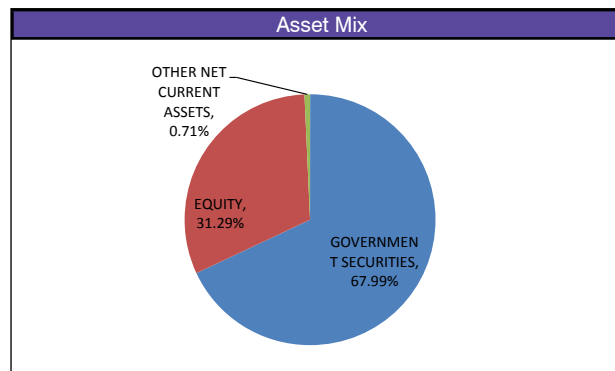
Risk Profile – Medium

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 Gsec, SDL, Tbill, CBLO and Reverse Repo



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

Past Performance is not indicative of future performance.

Modified Duration of Debt and Money Market: 2.97

The SFIN for NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDSI136.

PORTFOLIO AS ON 31st OCTOBER 2017		%
EQUITY		31.29
3.34		3.33
3.18		3.08
2.67		2.75
2.05		2.27
1.77		1.73
1.61		1.55
1.59		1.50
1.41		1.43
1.39		1.30
1.38		1.25
10.89		11.03
GOVERNMENT SECURITIES		67.99
7.80% Govt. of India		67.99
MONEY MARKET INSTRUMENTS & OTHERS		0.71
Total		100.00



Unit Linked 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.

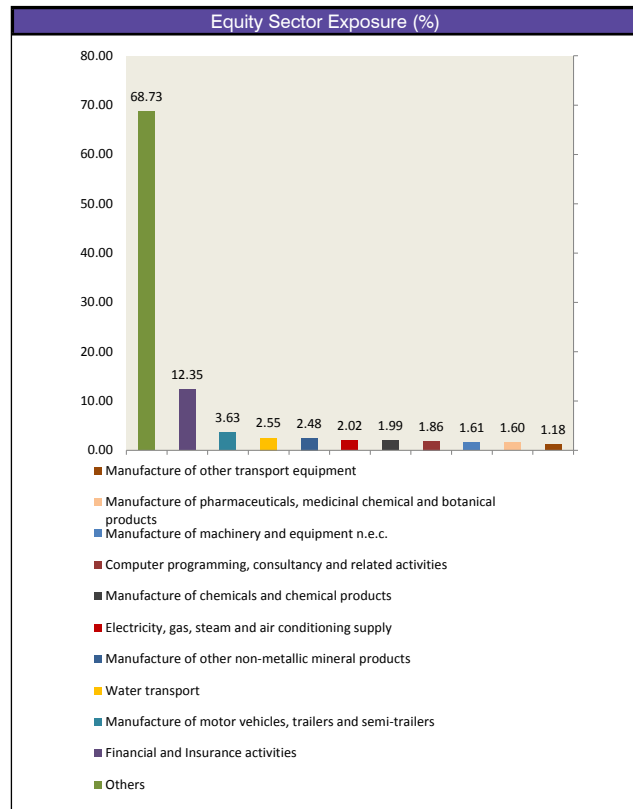
Date of Inception: 8th September 2016

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

NAV as on 31st October 2017: 10.8729

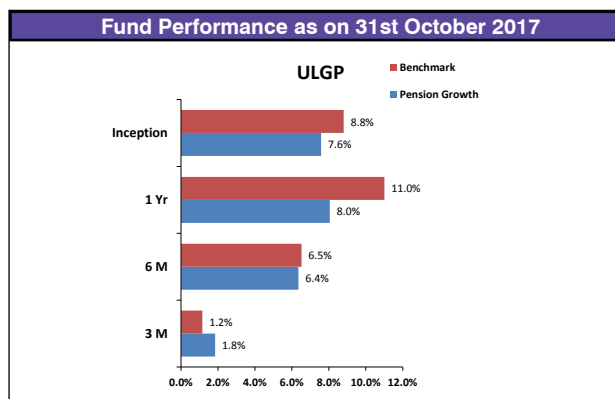
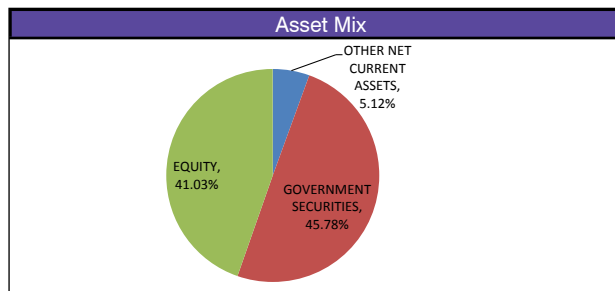
Risk Profile – Medium to High Risk

Asset Allocation Pattern	
Equity and 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

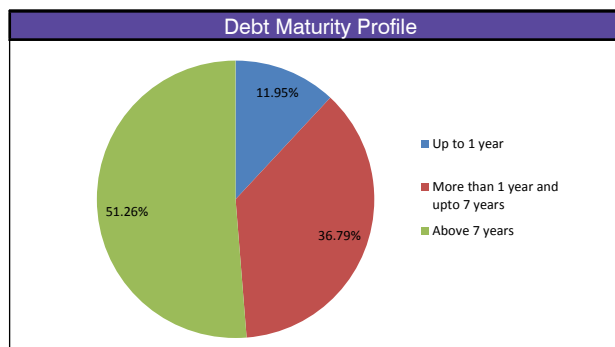
* Includes Government Securities, SDL, Tbill, CBLO and Reverse Repo



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

Modified Duration of Debt and Money Market 5.57

The SFIN for Pension Growth Fund is ULIF01405/11/15PENS GROFND136.



PORTFOLIO AS ON 31st OCTOBER 2017		%
EQUITY		41.03
HDFC Bank Ltd		3.98
YES Bank Ltd		2.33
Maruti Suzuki India Ltd		2.12
GAIL (India) Ltd		2.02
IndusInd Bank Ltd		1.34
Infosys Ltd		1.30
Hero Motocorp Ltd		1.18
Vedanta Ltd		1.13
Team Lease Services Ltd		1.08
L&T Finance Holdings Ltd		1.07
Others		23.47
GOVERNMENT SECURITIES		45.78
7.61% Govt. of India GSEC		11.83
8.27% Govt. of India		10.71
9.23% Govt. of India		7.43
7.80% Govt. of India		5.45
6.62% Govt. of India		3.70
8.13% Govt. of India		2.52
7.72% Govt. of India GSEC		2.32
6.57% Govt. of India		1.81
CORPORATE DEBT		5.12
9.02% Rural Electrification Corporation Ltd		2.57
8.70% Great Eastern Shipping Co Ltd NCD		2.55
MONEY MARKET INSTRUMENTS & OTHERS		8.08
Total		100.00



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.

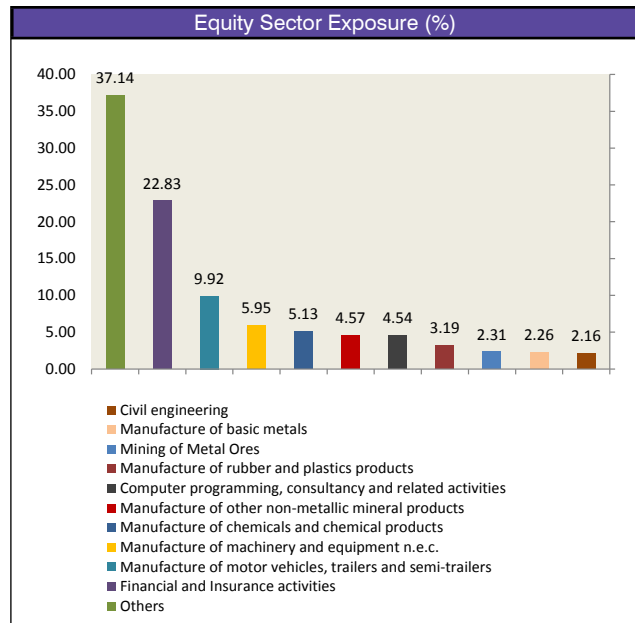
Date of Inception: 15th November 2016

Benchmark : CNX Nifty 100

NAV as on 31st October 2017: 12.8097

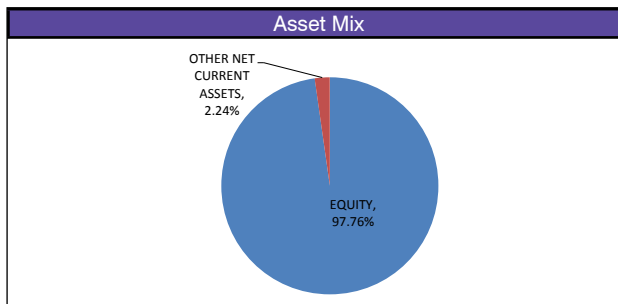
Risk profile: High

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

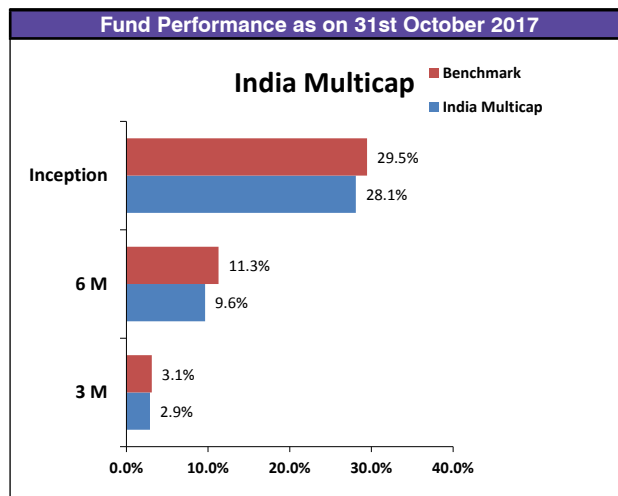


Credit Rating Profile	
PARTICULARS	ULME
AAA & equivalent*	100.00%
AA & equivalent	0.00%
A & equivalent	0.00%
TOTAL	100.00

* Includes Government Securities, SDL, Tbill, CBLO and Reverse Repo



All the rated income instruments are AAA/P1 + or equivalent.
 Past performance is not indicative of future performance.
 Modified Duration of Debt and Money Market 0.00.
 The SFIN for India Multicap Fund is SFIN: ULIF01816/08/16IMCAPEQFND136.



PORTFOLIO AS ON 31st OCTOBER 2017		%
EQUITY		97.76
Kotak Banking ETF		7.19
HDFC Bank Ltd		6.36
Maruti Suzuki India Ltd		5.91
YES Bank Ltd		4.96
IndusInd Bank Ltd		3.38
Infosys Ltd		2.92
Subros Ltd		2.66
Vedanta Ltd		2.31
Tata Motors Ltd		2.29
Larsen & Tourbo Ltd		2.16
Others		57.62
MONEY MARKET INSTRUMENTS & OTHERS		2.24
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 the Linked Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.
- The premium shall be adjusted on the due date even if it has been received in advance.
- The premiums and funds are subject to certain charges related to the fund or to the premium paid.
- Please know that the associated risks and the applicable charges, from your insurance agent or the intermediary or policy document issued by the insurance company.
- For more details on the risk factors, terms and conditions please read the sales brochure carefully before concluding a sale.
- The SFIN (Segregated Fund Index Number) for: Equity Fund is ULIF00116/06/08EQUITYFUND136, Equity II fund is ULIF00607/01/10EQUITYIIFND 136, Growth Fund is ULIF00216/06/08GROWTHFUND136, Growth II Fund is ULIF00707/01/10GROWTHIIFND136, Growth Plus Fund is ULIF00913/09/10GROWTPLFND136, Balanced Fund is ULIF00316/06/08BLNCEDFUND136, BALANCED II Fund is ULIF00807/01/10BLNCDIIFND136, Balanced Plus Fund is ULIF01013/09/10BLNCDFUND136, Debt Fund is ULIF00409/07/08INDEBTFUND 136, Debt Plus Fund is ULIF01115/09/10DEBTPLFUND 136, Liquid Fund is ULIF00514/07/08LIQUIDFUND 136, NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDSI136, Pension Growth Fund is ULIF01405/11/15PENSGROFND 136, Unit Linked India Multicap Fund is ULIF01816/08/16IMCAPEQFND136.

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