

January 2019



Monthly Newsletter

INVESTMENT TRACKER

The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policy holder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.



Anurag Jain

From the CIO's Desk

Market commentary – January 2019

Equity markets were flat in the month of January 2019 as market participants took cues from the ongoing 3QFY19 corporate results and positioned themselves cautiously ahead of the Union budget 2019. Broader markets however, underperformed during the period. The markets gave a thumbs up to the Union Budget 2019 presented on 1st February 2019. The government announced (1) a new scheme (PM-KISAN) which entails direct payment of Rs 6,000 per annum to 12 crore to small and marginal farmers, (2) tax rebate to individual taxpayers with taxable income upto Rs 5 lac, which would entail savings of up to Rs 12,500 (average Rs6,000) for 3 crore individual tax payers assuming this is implemented in the FY2020 final budget and (3) several benefits to boost real estate sector. This being the last budget before the general elections, expectedly, focus is on rural, urban poor and infrastructure. This would leave higher disposable income in the hands of people and drive consumption driven growth.

January 2019 was a volatile month for fixed income markets due to continuous speculation about the size of farm package and worry on fiscal deficit front. Liquidity in the economy improved as the Reserve Bank infused another Rs 50,000 crores in the economy and government continued to spend more. Crude oil remains in a comfortable range from USD 60/barrel to USD 65/barrel. This coupled with lower food and commodity prices has led to consumer inflation being significantly low at 2.18% for December 2018. Lower inflation provides significant room for interest rates to come down or growth boosting measures to be undertaken. Expectedly, interest rates came down in last week of the month, also supported by US Federal Reserve keeping interest rates and outlook favorable. The Union Budget presented on 1st February 2019 was balanced but higher gross borrowing put pressure on yields. The key for bond market is first policy announcement in first week of February 2019 by the new governor. Overall, growth is slowing down globally, commodity, crude oil and food prices are under control which is favorable for interest to come down further and generate capital gains in fixed income investments.

The previous 4 years have witnessed several reforms- Goods & Service tax(GST), direct benefit transfer(DBT) of subsidies, insolvency and bankruptcy code, housing for all, thrust on “Make in India” etc. These reforms have created a favorable environment for economic growth in India. Long-term growth drivers, remain in place; these being a) recovery in domestic manufacturing and construction, b) strong 2019 outlook for bottom of pyramid consumption, c) expected bounce back in earnings growth, d) NPA recognition cycle ending, and f) a pick-up in capacity utilization, which should be a precursor to private capital expenditure revival. In our view, volatility is likely to continue in the short term till the general elections due by May 2019. We believe that this correction and volatility is a very good time to gradually invest and build a portfolio with a long-term horizon as outlook for growth is very good. Regular, systematic, and disciplined investments made during volatile times tend to earn higher returns in the longer term.

Our investment philosophy is based on a disciplined and structured approach of doing research and investing. It includes undiluted focus on fundamental research to identify high-quality businesses, having strong corporate governance framework that will create sustainable value for their shareholders. We employ great rigor and effort in identifying good companies and businesses and holding onto 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.

After seeing the volatility in the markets in recent times, one may be tempted to cash out of the market-linked investments and wait for markets to stabilize. We would suggest that “time in the market is more important than timing the market” to generate good returns over a long-term period. Trying to time the market leads to negative surprises generally and investing on a regular basis is the best investment strategy. Regular investing in times like these leads to purchase of equities at attractive levels and generates superior returns over medium to long term.

Data Sources: The factual information mentioned above pertaining to market performance has been taken from National Stock Exchange (NSE) website, CRISIL Customized debt index, Reserve Bank of India (RBI) NDS-OM, and Bloomberg.

Equity Fund

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

DATE OF INCEPTION: 16TH JUNE 2008

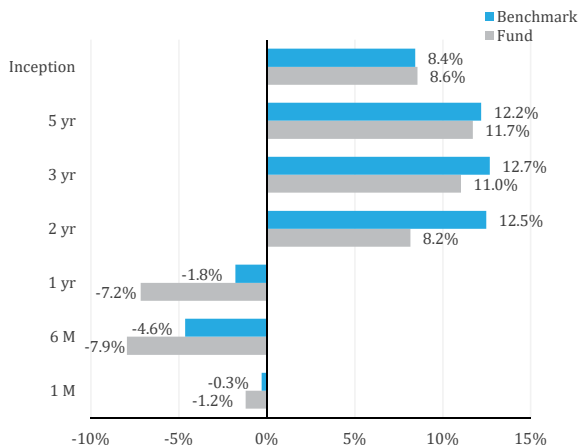
Risk Profile - High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	98.4%	650.9
Equity and Equity Related Instruments		
0%-40%	1.6%	10.7
Money Market Instruments and Others		
Total	100.0%	661.6

[^]Assets Under Management

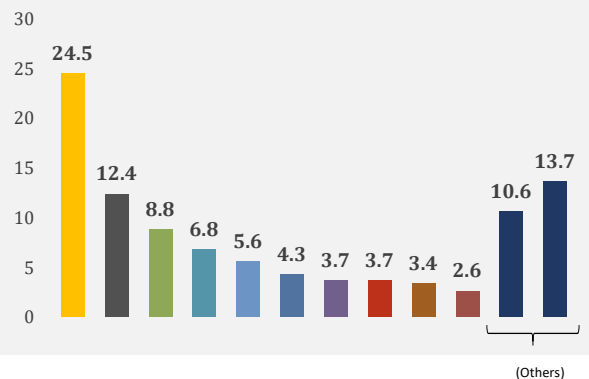
Benchmark: Nifty 50

FUND PERFORMANCE AS ON 31st January 2019



- Financial And Insurance Activities
- Computer Programming, Consultancy And Related Activities
- Manufacture Of Coke And Refined Petroleum Products
- Manufacture Of Motor Vehicles, Trailers And Semi-Trailers
- Manufacture Of Chemicals And Chemical Products
- Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products
- Manufacture Of Other Non-Metallic Mineral Products
- Civil Engineering
- Manufacture Of Tobacco Products
- Manufacture Of Basic Metals
- Mutual Fund (Including ETF)
- Others

Top 10 Industry Sector Exposure (%)



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	2	0	3

NAV as on 31st January 2019: 23.9743

Top 10 Holding as on 31st January 2019

Equity	%
Equity	98.4
Reliance ETF Bank BeES	6.5
Reliance Industries Ltd	6.3
ICICI Bank Ltd	6.2
Tata Consultancy Services Ltd	5.2
Infosys Ltd	4.9
Maruti Suzuki India Ltd	3.7
Larsen & Tourbo Ltd	3.7
Axis Bank	3.4
ITC Ltd	3.4
Kotak Banking ETF	3.0
Others	52.0
Money Market Instruments & Others(%)	1.6
Total	100.0

Equity Fund benchmark is Nifty 50

Past performance is not indicative of future performance

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

Equity II Fund

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

DATE OF INCEPTION: 07TH JANUARY 2010

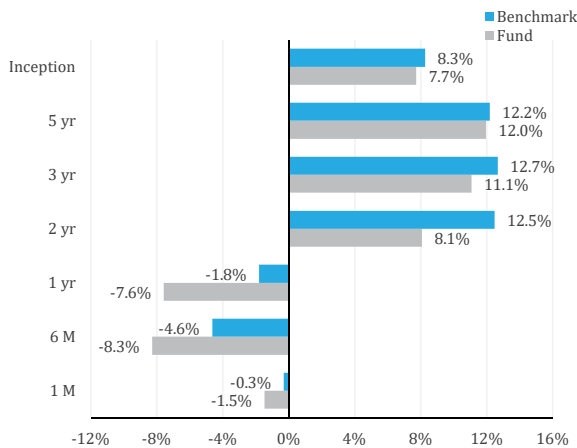
Risk Profile - High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	98.1%	2213.8
Equity and Equity Related Instruments		
0%-40%	1.9%	43.7
Money Market Instruments and Others		
Total	100.0%	2257.5

[^]Assets Under Management

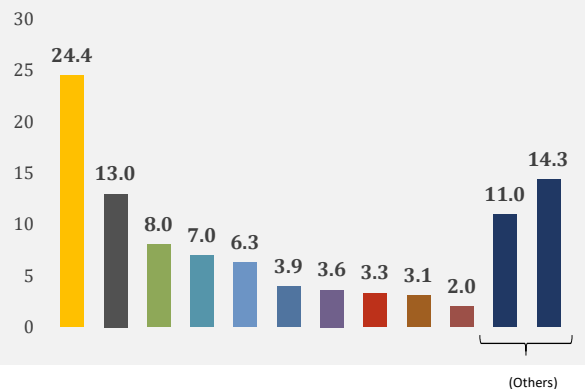
Benchmark: Nifty 50

FUND PERFORMANCE AS ON 31st January 2019



- Financial And Insurance Activities
- Computer Programming, Consultancy And Related Activities
- Manufacture Of Motor Vehicles, Trailers And Semi-Trailers
- Manufacture Of Coke And Refined Petroleum Products
- Manufacture Of Chemicals And Chemical Products
- Civil Engineering
- Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products
- Manufacture Of Other Non-Metallic Mineral Products
- Manufacture Of Food Products
- Manufacture Of Basic Metals
- Mutual Fund (Including ETF)
- Others

Top 10 Industry Sector Exposure (%)



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	2	0	3

NAV as on 31st January 2019: 19.6437

Top 10 Holding as on 31st January 2019

Equity	%
Equity	98.1
ICICI Bank Ltd	6.3
Reliance ETF Bank BeES	5.3
Tata Consultancy Services Ltd	5.1
Reliance Industries Ltd	5.1
Infosys Ltd	4.7
Kotak Banking ETF	4.2
Larsen & Tourbo Ltd	3.9
Maruti Suzuki India Ltd	3.8
Axis Bank	3.1
HDFC Bank Ltd	3.1
Others	53.5
Money Market Instruments & Others(%)	1.9
Total	100.0

Equity II Fund benchmark is Nifty 50

Past performance is not indicative of future performance

The SFIN for Equity II Fund is ULIF00607/01/10EQUTYIIFND136

Growth Fund

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

DATE OF INCEPTION: 16TH JUNE 2008

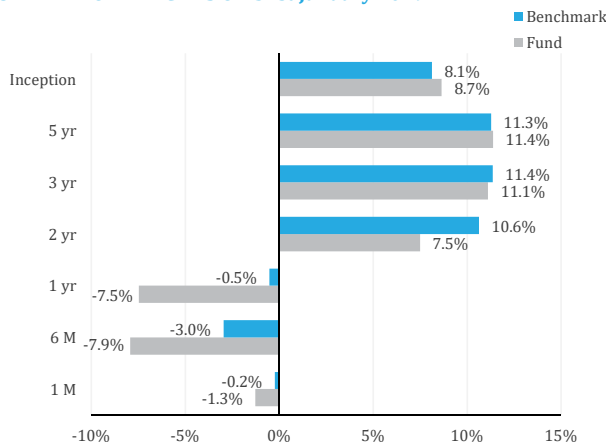
Risk Profile - Medium to High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
50% -90%	83.2%	118.8
Equity and Equity Related Instruments		
10% -50%	14.6%	20.8
Debt and Debt Related Instruments		
0%-40%	2.2%	3.2
Money Market Instruments and Others		
Total	100.0%	142.8

[^] Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st January 2019



Growth Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.49 years
 Past performance is not indicative of future performance
 The SFIN for Growth Fund is ULIF00216/06/08GROWTHFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	3
Mr Abhishek Das	0	6	8

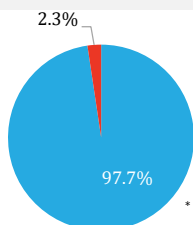
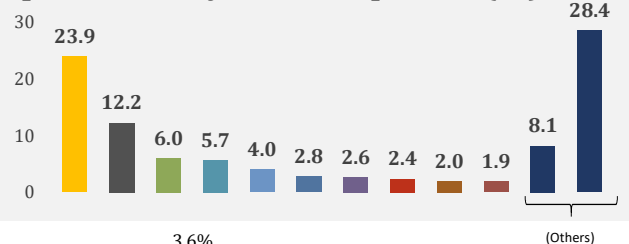
NAV as on 31st January 2019: 24.1618

Top 10 Holding as on 31st January 2019

Equity	%
Equity	83.2
ICICI Bank Ltd	5.9
Infosys Ltd	5.7
HDFC Bank Ltd	4.8
Tata Consultancy Services Ltd	4.1
Reliance ETF Bank BeES	3.3
Maruti Suzuki India Ltd	3.3
Kotak Banking ETF	3.2
Reliance Industries Ltd	2.9
Larsen & Turbo Ltd	2.6
Axis Bank	2.5
Others	44.7
Government Securities	9.7
8.97% Govt. of India (MD 05/12/2030)	3.1
7.17% Govt. of India (MD 08/01/2028)	2.4
6.57% Govt. of India (MD 05/12/2033)	1.1
7.72% Govt. of India (MD 25/05/2025)	1.1
6.35% Govt. of India (MD 02/01/2020)	0.5
7.61% Govt. of India (MD 09/05/2030)	0.4
9.23% Govt. of India (MD 23/12/2043)	0.4
7.88% Govt. of India (MD 19/03/2030)	0.2
6.79% Govt. of India (MD 26/12/2029)	0.2
6.84% Govt. of India (MD 19/12/2022)	0.1
Others	0.2
Corporate Debt	4.9
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	1.1
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	0.9
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	0.7
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	0.7
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.7
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.3
8.57% India Infradebt Ltd. (MD 23/06/2026)	0.3
8.70% Power Fin Corp. Ltd. (MD 14/05/2020)	0.1
Money Market Instruments & Others(%)	2.2
Total	100.0

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

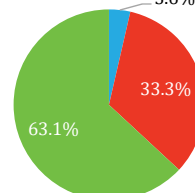
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

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



Maturity Profile

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

Growth II Fund

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

DATE OF INCEPTION: 07TH JANUARY 2010

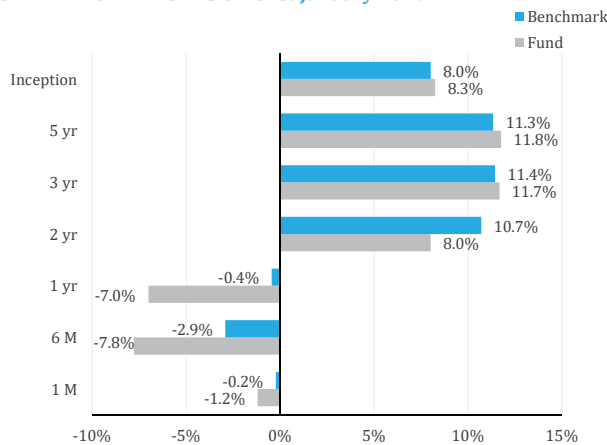
Risk Profile - Medium to High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
50% -90%	84.3%	110.8
Equity and Equity Related Instruments		
10% -50%	14.3%	18.8
Debt and Debt Related Instruments		
0%-40%	1.4%	1.8
Money Market Instruments and Others		
Total	100.0%	131.4

[^] Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st January 2019



Growth II Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.39 years
 Past performance is not indicative of future performance
 The SFIN for Growth II Fund is ULIF00707/01/10GROWTHIFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	3
Mr Abhishek Das	0	6	8

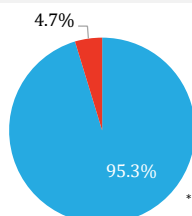
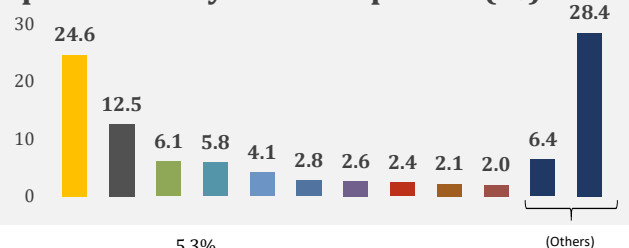
NAV as on 31st January 2019: 20.5390

Top 10 Holding as on 31st January 2019

Equity	%
Equity	84.3
ICICI Bank Ltd	6.1
Infosys Ltd	5.8
HDFC Bank Ltd	4.8
Tata Consultancy Services Ltd	4.2
Reliance ETF Bank BeES	3.8
Maruti Suzuki India Ltd	3.3
Reliance Industries Ltd	3.0
Axis Bank	2.7
Larsen & Turbo Ltd	2.6
Housing Development Finance Corporation Ltd	2.5
Others	45.5
Government Securities	9.3
7.17% Govt. of India (MD 08/01/2028)	1.9
6.68% Govt. of India (MD 17/09/2031)	1.8
6.79% Govt. of India (MD 26/12/2029)	0.9
6.57% Govt. of India (MD 05/12/2033)	0.9
7.61% Govt. of India (MD 09/05/2030)	0.8
6.35% Govt. of India (MD 02/01/2020)	0.8
6.84% Govt. of India (MD 19/12/2022)	0.7
7.72% Govt. of India (MD 25/05/2025)	0.5
7.80% Govt. of India (MD 03/05/2020)	0.5
8.24% Govt. of India (MD 10/11/2033)	0.4
Others	0.2
Corporate Debt	5.0
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	1.7
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.7
8.60% IDFC Infra Finance Ltd. (MD 25/08/2021)	0.4
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.4
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	0.3
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	0.2
8.57% India Infradebt Ltd. (MD 23/06/2026)	0.2
8.70% Power Fin Corp. Ltd. (MD 14/05/2020)	0.1
Money Market Instruments & Others(%)	1.4
Total	100.0

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

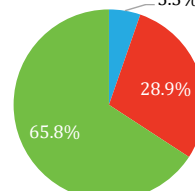
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

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



Maturity Profile

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

Growth Plus Fund

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

DATE OF INCEPTION: 13TH SEPTEMBER 2010

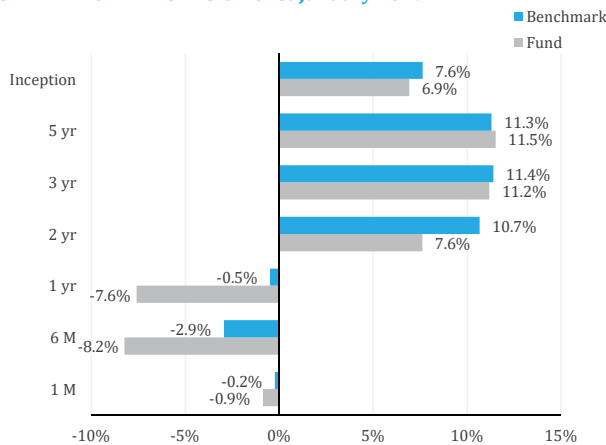
Risk Profile - Medium to High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
50% -90%	82.6%	364.9
Equity and Equity Related Instruments		
10% -50%	13.9%	61.2
Debt and Debt Related Instruments		
0%-40%	3.6%	15.8
Money Market Instruments and Others		
Total	100.0%	441.9

[^] Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st January 2019



Growth Plus Fund benchmark is 80% Nifty 50 and 20% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.75 years
 Past performance is not indicative of future performance
 The SFIN for Growth Plus Fund is ULIF00913/09/10GROWTPLFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	3
Mr Abhishek Das	0	6	8

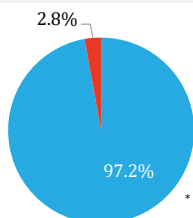
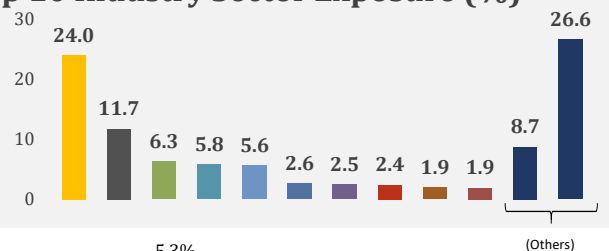
NAV as on 31st January 2019: 17.5295

Top 10 Holding as on 31st January 2019

Equity	%
Equity	82.6
ICICI Bank Ltd	6.5
Infosys Ltd	5.7
HDFC Bank Ltd	4.9
Reliance Industries Ltd	4.4
Tata Consultancy Services Ltd	4.2
Maruti Suzuki India Ltd	3.3
Reliance ETF Bank BeES	3.3
Axis Bank	3.0
Housing Development Finance Corporation Ltd	3.0
Larsen & Turbo Ltd	2.6
Others	41.8
Government Securities	10.6
7.17% Govt. of India (MD 08/01/2028)	2.7
8.83% Govt. of India (MD 25/11/2023)	1.2
6.68% Govt. of India (MD 17/09/2031)	1.2
9.23% Govt. of India (MD 23/12/2043)	1.0
7.61% Govt. of India (MD 09/05/2030)	1.0
6.35% Govt. of India (MD 02/01/2020)	0.7
7.72% Govt. of India (MD 25/05/2025)	0.6
8.97% Govt. of India (MD 05/12/2030)	0.5
7.80% Govt. of India (MD 03/05/2020)	0.4
8.17% Govt. of India (MD 01/12/2044)	0.4
Others	0.9
Corporate Debt	3.3
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	0.6
8.60% IDFC Infra Finance Ltd. (MD 25/08/2021)	0.6
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	0.5
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	0.4
8.25% The Great Eastern Shipping Co. Ltd (MD 25/05/2027)	0.4
9.3% L&T Infra Debt Fund Ltd. (MD 25/08/2023)	0.2
8.01% L&T Infra Debt Fund Ltd. (MD 08/06/2022)	0.2
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	0.2
8.57% India Infradebt Ltd. (MD 23/06/2026)	0.1
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	0.1
Others	0.0
Money Market Instruments & Others(%)	3.6
Total	100.0

- Financial And Insurance Activities
- Computer Programming, Consultancy And Related Activities
- Manufacture Of Motor Vehicles, Trailers And Semi-Trailers
- Manufacture Of Chemicals And Chemical Products
- Manufacture Of Coke And Refined Petroleum Products
- Civil Engineering
- Manufacture Of Machinery And Equipment N.E.C.
- Manufacture Of Tobacco Products
- Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products
- Manufacture Of Food Products
- Mutual Fund (Including ETF)
- Others

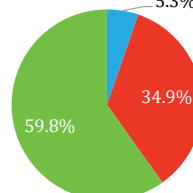
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

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



Maturity Profile

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

Balanced Fund

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

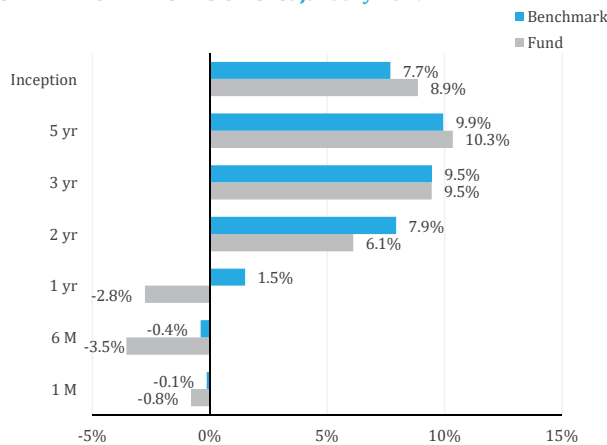
DATE OF INCEPTION: 16TH JUNE 2008

Risk Profile - Medium		
Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
30% -70%	56.2%	159.9
Equity and Equity Related Instruments		
30% -70%	42.0%	119.4
Debt and Debt Related Instruments		
0%-40%	1.8%	5.0
Money Market Instruments and Others		
Total	100.0%	284.3

[^] Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st January 2019



Balanced Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.54 years
 Past performance is not indicative of future performance
 The SFIN for Balanced Fund is ULIF00316/06/08BLNCEDFUND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	2	0	3
Mr Abhishek Das	0	6	8

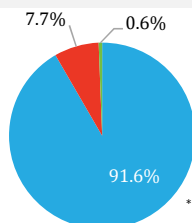
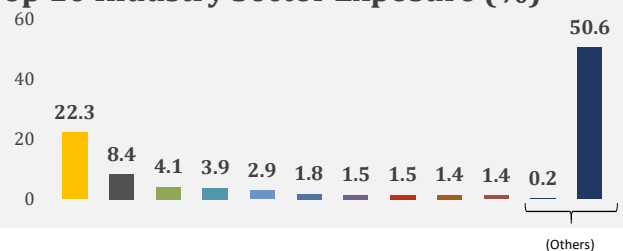
NAV as on 31st January 2019: 24.6718

Top 10 Holding as on 31st January 2019

Equity	%
Equity	56.2
ICICI Bank Ltd	5.5
HDFC Bank Ltd	5.1
Infosys Ltd	3.3
Tata Consultancy Services Ltd	3.2
Maruti Suzuki India Ltd	2.2
Reliance Industries Ltd	2.1
Larsen & Tourbo Ltd	1.8
Axis Bank	1.8
Kotak Mahindra Bank Ltd	1.6
Hindustan Unilever Ltd	1.5
Others	28.1
Government Securities	19.2
7.17% Govt. of India (MD 08/01/2028)	7.4
9.23% Govt. of India (MD 23/12/2043)	3.2
8.83% Govt. of India (MD 25/11/2023)	2.3
8.83% Govt. of India (MD 12/12/2041)	1.6
6.68% Govt. of India (MD 17/09/2031)	1.2
6.62% Govt. of India (MD 28/11/2051)	0.9
6.84% Govt. of India (MD 19/12/2022)	0.6
7.80% Govt. of India (MD 03/05/2020)	0.5
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.4
8.24% Govt. of India (MD 10/11/2033)	0.4
Others	0.8
Corporate Debt	22.8
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	7.3
9.75% Rural Electrification Corp. Ltd. (MD 11/11/2021)	2.6
7.47% Power Fin Corp. Ltd. (MD 16/09/2021)	1.9
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.8
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	1.5
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	1.2
7.90% Sikka Ports & Terminals Limited (MD 18/11/2026)	1.2
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	1.2
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	0.9
8.9% Reliance Capital Ltd. (MD 09/09/2021)	0.8
Others	2.3
Money Market Instruments & Others(%)	1.8
Total	100.0

- Financial And Insurance Activities
- Computer Programming, Consultancy And Related Activities
- Manufacture Of Motor Vehicles, Trailers And Semi-Trailers
- Manufacture Of Chemicals And Chemical Products
- Manufacture Of Coke And Refined Petroleum Products
- Civil Engineering
- Manufacture Of Tobacco Products
- Manufacture Of Electrical Equipment
- Manufacture Of Food Products
- Manufacture Of Other Non-Metallic Mineral Products
- Mutual Fund (Including ETF)
- Others

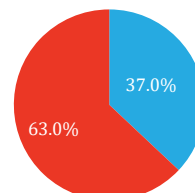
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

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

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



Maturity Profile

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

Balanced II Fund

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

DATE OF INCEPTION: 07TH JANUARY 2010

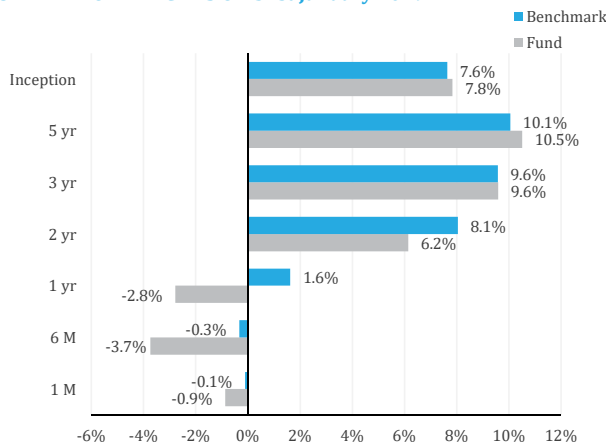
Risk Profile - Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
30% -70%	55.8%	183.4
Equity and Equity Related Instruments		
30% -70%	41.6%	136.8
Debt and Debt Related Instruments		
0%-40%	2.5%	8.3
Money Market Instruments and Others		
Total	100.0%	328.5

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st January 2019



Balanced II Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.24 years
Past performance is not indicative of future performance
The SFIN for Balanced II Fund is ULIF00807/01/10BLNCDIIFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	2	0	3
Mr Abhishek Das	0	6	8

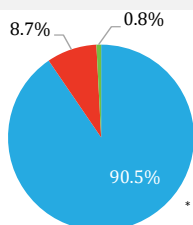
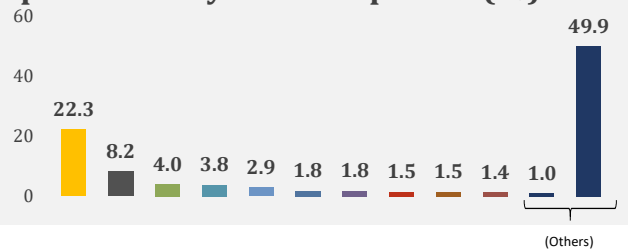
NAV as on 31st January 2019: 19.8413

Top 10 Holding as on 31st January 2019

Equity	%
Equity	55.8
ICICI Bank Ltd	5.4
HDFC Bank Ltd	5.3
Infosys Ltd	3.2
Tata Consultancy Services Ltd	3.1
Maruti Suzuki India Ltd	2.2
Reliance Industries Ltd	2.0
Axis Bank	1.8
Larsen & Tourbo Ltd	1.8
Kotak Mahindra Bank Ltd	1.6
Hindustan Unilever Ltd	1.5
Others	27.8
Government Securities	19.8
7.17% Govt. of India (MD 08/01/2028)	8.1
6.68% Govt. of India (MD 17/09/2031)	4.2
8.97% Govt. of India (MD 05/12/2030)	2.5
8.30% Govt. of India (MD 31/12/2042)	1.6
8.08% Govt. of India (MD 02/08/2022)	0.9
6.62% Govt. of India (MD 28/11/2051)	0.7
7.80% Govt. of India (MD 03/05/2020)	0.3
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.3
6.84% Govt. of India (MD 19/12/2022)	0.3
7.16% Govt. of India (MD 20/05/2023)	0.2
Others	0.6
Corporate Debt	21.8
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	3.7
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	1.8
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	1.6
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.5
8.70% Power Fin Corp. Ltd. (MD 14/05/2020)	1.4
7.47% Power Fin Corp. Ltd. (MD 16/09/2021)	1.3
9.09% Indian Railways Fin. Corp. (MD 31/03/2026)	1.3
8.9% Reliance Capital Ltd. (MD 09/09/2021)	1.2
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.1
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	0.9
Others	5.9
Money Market Instruments & Others(%)	2.5
Total	100.0

- Financial And Insurance Activities
- Computer Programming, Consultancy And Related Activities
- Manufacture Of Motor Vehicles, Trailers And Semi-Trailers
- Manufacture Of Chemicals And Chemical Products
- Manufacture Of Coke And Refined Petroleum Products
- Water Transport
- Civil Engineering
- Manufacture Of Food Products
- Manufacture Of Tobacco Products
- Manufacture Of Other Non-Metallic Mineral Products
- Mutual Fund (Including ETF)
- Others

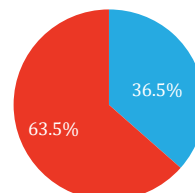
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

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

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



Maturity Profile

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

Balanced Plus Fund

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

DATE OF INCEPTION: 13TH SEPTEMBER 2010

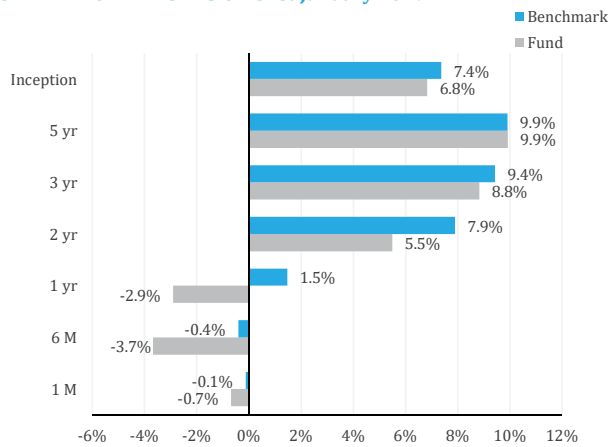
Risk Profile - Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
30% -70%	54.9%	1086.3
Equity and Equity Related Instruments		
30% -70%	42.1%	833.2
Debt and Debt Related Instruments		
0%-40%	2.9%	58.0
Money Market Instruments and Others		
Total	100.0%	1977.5

[^]Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st January 2019



Balanced Plus Fund benchmark is 50% Nifty 50 and 50% CRISIL Composite Bond Fund Index
Modified Duration of Debt and Money Market: 5.51 years
Past performance is not indicative of future performance
The SFIN for Balanced Plus Fund is ULIF01013/09/10BLNCDPLFND136

Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Anurag Jain	2	0	3
Mr Abhishek Das	0	6	8

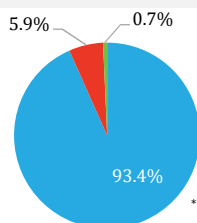
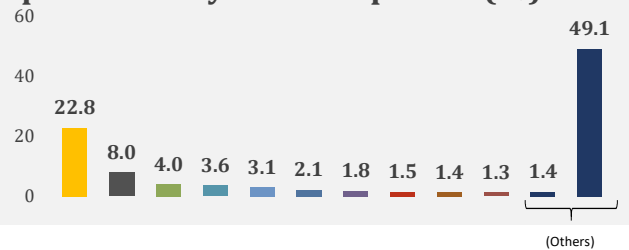
NAV as on 31st January 2019: 17.4149

Top 10 Holding as on 31st January 2019

Equity	%
Equity	54.9
ICICI Bank Ltd	5.4
HDFC Bank Ltd	5.1
Infosys Ltd	3.2
Tata Consultancy Services Ltd	3.1
Reliance Industries Ltd	2.2
Maruti Suzuki India Ltd	2.2
Axis Bank	1.8
Larsen & Tourbo Ltd	1.8
Kotak Mahindra Bank Ltd	1.6
Hindustan Unilever Ltd	1.5
Others	27.0
Government Securities	22.5
7.17% Govt. of India (MD 08/01/2028)	5.7
7.61% Govt. of India (MD 09/05/2030)	3.7
6.62% Govt. of India (MD 28/11/2051)	2.2
8.83% Govt. of India (MD 25/11/2023)	1.9
7.16% Govt. of India (MD 20/05/2023)	1.4
7.72% Govt. of India (MD 25/05/2025)	0.9
7.06% Govt. of India (MD 10/10/2046)	0.8
7.80% Govt. of India (MD 03/05/2020)	0.8
7.88% Govt. of India (MD 19/03/2030)	0.8
9.23% Govt. of India (MD 23/12/2043)	0.7
Others	3.6
Corporate Debt	19.6
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	2.6
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	1.6
9.30% Fullerton India Credit Company (MD 08/06/2028)	1.3
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	1.3
7.95% LIC Housing Fin. Ltd. (MD 24/03/2022)	1.1
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	1.0
9.24% LIC Housing Fin. Ltd. (MD 30/09/2024)	1.0
8.83% Indian Railways Fin. Corp. (MD 25/03/2023)	0.9
9.09% Indian Railways Fin. Corp. (MD 31/03/2026)	0.8
9.00% Power Fin Corp. Ltd. (MD 11/03/2028)	0.8
Others	7.1
Money Market Instruments & Others(%)	2.9
Total	100.0

- Financial And Insurance Activities
- Computer Programming, Consultancy And Related Activities
- Manufacture Of Motor Vehicles, Trailers And Semi-Trailers
- Manufacture Of Chemicals And Chemical Products
- Manufacture Of Coke And Refined Petroleum Products
- Manufacture Of Food Products
- Civil Engineering
- Manufacture Of Tobacco Products
- Manufacture Of Other Non-Metallic Mineral Products
- Water Transport
- Mutual Fund (Including ETF)
- Others

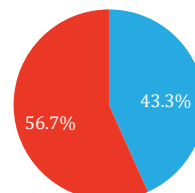
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

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

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



Maturity Profile

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

Debt Fund

The Fund invests in a portfolio of high quality bonds and other fixed and floating rate securities issued by the Government, Government agencies and corporate issuers, To maintain liquidity, the Funds invests in the money market instruments.

DATE OF INCEPTION: 09TH JULY 2008

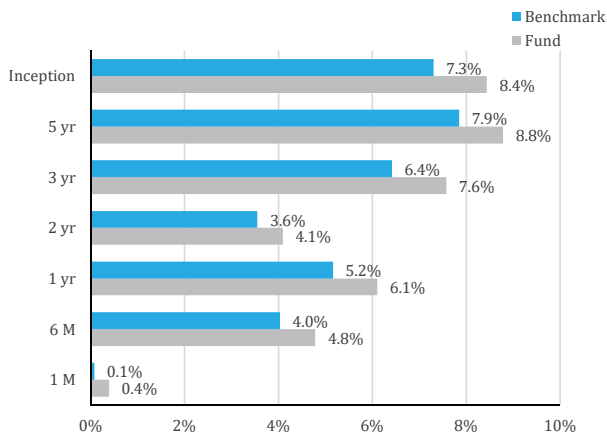
Risk Profile - Low to Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	95.3%	218.3
Debt and Debt Related Instruments		
0%-40%	4.7%	10.7
Money Market Instruments and Others		
Total	100.0%	229.0

[^]Assets Under Management

Benchmark: CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st January 2019



Debt Fund benchmark is CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 6.10 years
 Past performance is not indicative of future performance
 The SFIN for Debt Fund is ULIF00409/07/08INDEBTFUND136

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

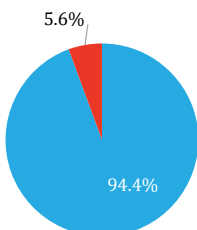
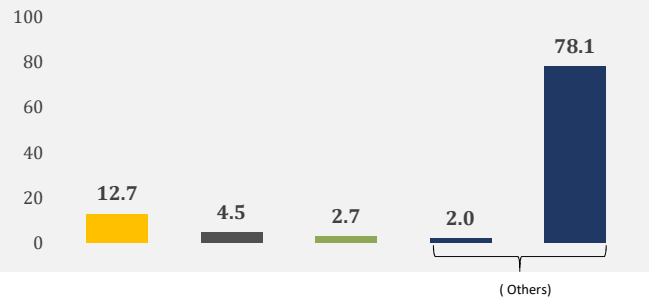
NAV as on 31st January 2019: 23.5524

Top 10 Holding as on 31st January 2019

Government Securities	%
47.0	
7.17% Govt. of India (MD 08/01/2028)	20.1
7.40% Govt. of India (MD 09/09/2035)	7.9
7.50% Govt. of India (MD 10/08/2034)	5.6
7.06% Govt. of India (MD 10/10/2046)	4.4
6.68% Govt. of India (MD 17/09/2031)	2.5
8.25% Telangana State Dev. Loan (MD 30/01/2039)	2.2
6.79% Govt. of India (MD 26/12/2029)	1.4
6.62% Govt. of India (MD 28/11/2051)	0.8
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	0.8
8.08% Govt. of India (MD 02/08/2022)	0.7
Others	0.6
Corporate Debt	48.3
8.80% Rural Electrification Corp. Ltd. (MD 22/01/2029)	4.5
7.47% Power Fin Corp. Ltd. (MD 16/09/2021)	3.0
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	2.7
8.385% IDFC Infra Finance Ltd. (MD12/10/2021)	2.6
9.05% Reliance Industries Ltd. (MD 17/10/2028)	2.3
8.65% Reliance Industries Ltd. (MD 11/12/2028)	2.2
8.45% Sundaram Finance Limited (MD 21/02/2028)	2.2
7.95% Sikka Ports & Terminals Limited (MD 28/10/2026)	2.1
8.40% IDFC BANK Ltd (MD 13/04/2022)	2.0
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	1.8
Others	22.9
Money Market Instruments & Others(%)	4.7
Total	100.0

- Financial And Insurance Activities
- Manufacture Of Coke And Refined Petroleum Products
- Water Transport
- Mutual Fund (Including ETF)
- Others

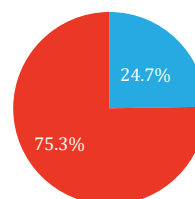
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

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



Maturity Profile

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

Debt Plus Fund

The Fund invests in a portfolio of high quality bonds and other fixed and floating rate securities issued by the Government, Government agencies and corporate issuers, To maintain liquidity, the Funds invests in the money market instruments.

DATE OF INCEPTION: 15TH SEPTEMBER 2010

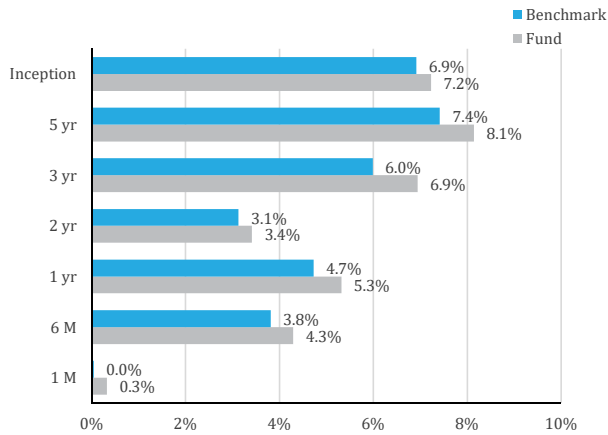
Risk Profile - Low to Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	96.5%	487.2
Debt and Debt Related Instruments		
0%-40%	3.5%	17.7
Money Market Instruments and Others		
Total	100.0%	504.8

[^]Assets Under Management

Benchmark: CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st January 2019



Debt Plus Fund benchmark is CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.84 years
 Past performance is not indicative of future performance
 The SFIN for Debt Plus Fund is ULIF01115/09/10DEBTPLFUND136

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

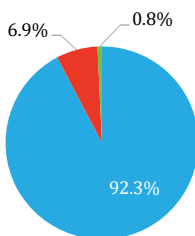
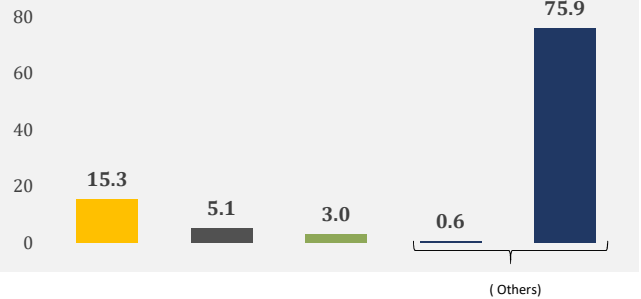
NAV as on 31st January 2019: 17.9578

Top 10 Holding as on 31st January 2019

Government Securities	%
Government Securities	46.0
7.17% Govt. of India (MD 08/01/2028)	18.4
7.40% Govt. of India (MD 09/09/2035)	6.8
7.06% Govt. of India (MD 10/10/2046)	4.8
6.79% Govt. of India (MD 26/12/2029)	2.5
6.68% Govt. of India (MD 17/09/2031)	2.3
7.50% Govt. of India (MD 10/08/2034)	2.2
7.72% Govt. of India (MD 25/05/2025)	2.1
8.83% Govt. of India (MD 25/11/2023)	1.6
8.25% Telangana State Dev. Loan (MD 30/01/2039)	1.5
7.73% Govt. of India (MD 19/12/2034)	0.9
Others	2.8
Corporate Debt	50.5
9.05% Reliance Industries Ltd. (MD 17/10/2028)	4.1
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	2.8
8.15% Bajaj Finance Ltd. (MD 22/06/2027)	2.8
9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	2.3
8.80% Rural Electrification Corp. Ltd. (MD 22/01/2029)	2.0
8.65% Power Fin Corp. Ltd. (MD 28/12/2024)	2.0
8.01% L&T Infra Debt Fund Ltd. (MD 08/06/2022)	2.0
7.75% India Infradebt Ltd. (MD 30/08/2022)	2.0
7.90% LIC Housing Fin. Ltd. (MD 08/05/2024)	1.9
8.60% IDFC Infra Finance Ltd. (MD 25/08/2021)	1.6
Others	26.9
Money Market Instruments & Others(%)	3.5
Total	100.0

- Financial And Insurance Activities
- Manufacture Of Coke And Refined Petroleum Products
- Water Transport
- Mutual Fund (Including ETF)
- Others

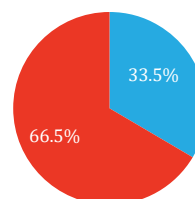
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

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

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



Maturity Profile

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

Liquid Fund

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

DATE OF INCEPTION: 14TH JULY 2008

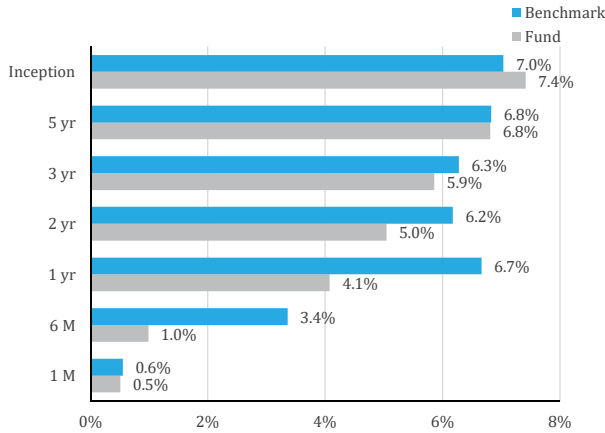
Risk Profile - Low

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
0% -60%	29.2%	60.0
Debt and Debt Related Instruments		
40%-100%	70.8%	145.3
Money Market Instruments and Others		
Total	100.0%	205.2

[^]Assets Under Management

Benchmark: CRISIL Liquid Fund Index

FUND PERFORMANCE AS ON 31st January 2019



Liquid Fund benchmark is CRISIL Liquid Fund Index
 Modified Duration of Debt and Money Market: 0.35 years
 Past performance is not indicative of future performance
 The SFIN for Liquid Fund is ULIF00514/07/08LIQUIDFUND136

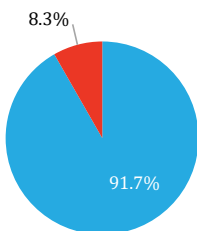
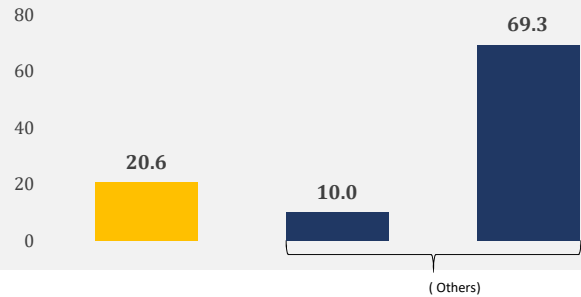
Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Abhishek Das	0	6	8

NAV as on 31st January 2019: 21.2842

Top 10 Holding as on 31st January 2019	%
Corporate Debt	29.2
9.30% Power Grid Corp. Ltd. (MD04/09/2019)	4.9
8.10% Reliance Jio Infocomm Limited (MD 29/04/2019)	4.9
7.80% Power Fin Corp. Ltd. (MD 07/06/2019)	4.9
8.38% Housing Dev. Fin. Corp. Ltd. (MD 15/07/2019)	2.4
8.72% Housing Dev. Fin.Corp. Ltd. (MD 15/04/2019)	2.4
7.85% Power Finance Corporation (MD 15-04-2019)	2.4
7.8125% LIC Housing Fin. Ltd. (MD 15/05/2019)	2.4
7.79% LIC Housing Fin. Ltd. (MD 10/05/2019)	2.4
7% Housing Dev. Fin. Corp. Ltd. (MD 06/09/2019)	2.4
Money Market Instruments & Others(%)	70.8
Total	100.0

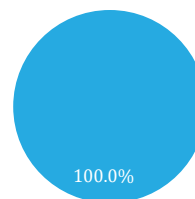
- Financial And Insurance Activities
- Mutual Fund (Including ETF)
- Others

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- A & below A



Maturity Profile

- Upto 1 year

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

NAV Guarantee Fund

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

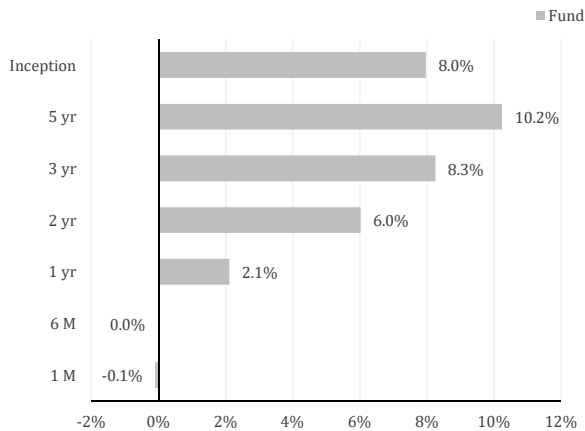
DATE OF INCEPTION: 15TH APRIL 2011

Risk Profile - Medium

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
0% -100%	10.3%	17.3
Equity and Equity Related Instruments		
0% -100%	75.0%	125.6
Debt and Debt Related Instruments		
0% -100%	14.6%	24.5
Money Market Instruments and Others		
Total	100.0%	167.4

[^]Assets Under Management

FUND PERFORMANCE AS ON 31st January 2019



Modified Duration of Debt and Money Market: 1.94 years
 Past performance is not indicative of future performance
 The SFIN for NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDS1136

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

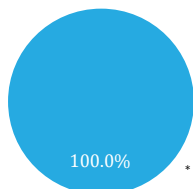
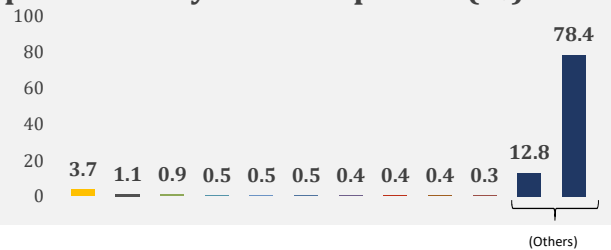
NAV as on 31st January 2019: 18.1981

Top 10 Holding as on 31st January 2019

Equity	%
Equity	10.3
ICICI Bank Ltd	0.8
HDFC Bank Ltd	0.8
Reliance Industries Ltd	0.7
Infosys Ltd	0.6
Bajaj Finance Ltd	0.5
Tata Consultancy Services Ltd	0.5
Maruti Suzuki India Ltd	0.5
Axis Bank	0.4
Ultratech Cement Ltd	0.4
ITC Ltd	0.4
Others	4.6
Government Securities	75.0
7.80% Govt. of India (MD 11/04/2021)	72.3
8.51% Andhra Pradesh State Dev. Loan (MD 17/02/2021)	2.8
Money Market Instruments & Others(%)	14.6
Total	100.0

- Financial And Insurance Activities
- Computer Programming, Consultancy And Related Activities
- Manufacture Of Coke And Refined Petroleum Products
- Manufacture Of Motor Vehicles, Trailers And Semi-Trailers
- Manufacture Of Food Products
- Manufacture Of Chemicals And Chemical Products
- Manufacture Of Other Non-Metallic Mineral Products
- Manufacture Of Tobacco Products
- Civil Engineering
- Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products
- Mutual Fund (Including ETF)
- Others

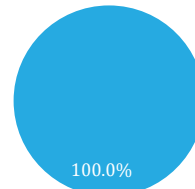
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*

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



Maturity Profile

■ More than 1 year and upto 7 years

Pension Growth Fund

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

DATE OF INCEPTION: 08TH SEPTEMBER 2016

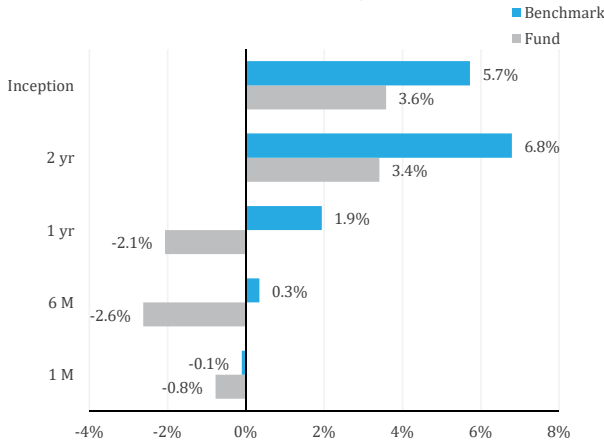
Risk Profile - Medium to High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
10% -60%	43.6%	7.6
Equity and Equity Related Instruments		
20% -100%	49.9%	8.7
Debt and Debt Related Instruments		
0% -80%	6.5%	1.1
Money Market Instruments and Others		
Total	100.0%	17.4

[^] Assets Under Management

Benchmark: Nifty 50 and CRISIL Composite Bond Fund Index

FUND PERFORMANCE AS ON 31st January 2019



Pension Growth Fund benchmark is 40% Nifty 50 and 60% CRISIL Composite Bond Fund Index
 Modified Duration of Debt and Money Market: 5.70 years
 Past performance is not indicative of future performance
 The SFIN for Pension Growth Fund is ULIF01405/11/15PENSGROFND136

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

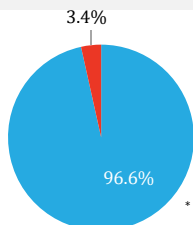
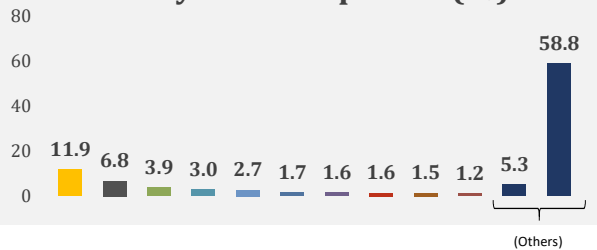
NAV as on 31st January 2019: 10.8807

Top 10 Holding as on 31st January 2019

Equity	%
Equity	43.6
ICICI Bank Ltd	3.0
Infosys Ltd	2.9
HDFC Bank Ltd	2.7
Reliance Industries Ltd	2.3
Tata Consultancy Services Ltd	2.1
ITC Ltd	1.6
Maruti Suzuki India Ltd	1.6
Larsen & Tourbo Ltd	1.5
Axis Bank	1.3
Hindustan Unilever Ltd	1.3
Others	23.5
Government Securities	37.4
7.17% Govt. of India (MD 08/01/2028)	11.3
7.61% Govt. of India (MD 09/05/2030)	4.5
6.84% Govt. of India (MD 19/12/2022)	4.3
9.23% Govt. of India (MD 23/12/2043)	3.8
6.62% Govt. of India (MD 28/11/2051)	2.9
8.4% Gujarat State Dev. Loan (MD 24/11/2020)	2.3
8.35% Uttar Pradesh State Dev. Loan Sp (MD 02/06/2024)	1.7
7.80% Govt. of India (MD 11/04/2021)	1.3
8.30% Govt. of India (MD 31/12/2042)	1.2
7.40% Govt of India (MD 09/09/2035)	1.1
Others	3.0
Corporate Debt	12.5
10.40% Sikka Ports & Terminals Limited (MD 18/07/2021)	3.0
10.25% Sikka Ports & Terminals Ltd (MD 22/08/2021)	3.0
9.45% LIC Housing Fin. Ltd. (MD 30/01/2022)	1.8
8.70% Great Eastern Shipping Co Ltd. (MD 06/05/2026)	1.7
9.25% Reliance Jio Infocomm Ltd. (MD 16/06/2024)	1.2
8.83% Indian Railways Fin. Corp. (MD 25/03/2023)	1.2
9.18% Power Fin Corp. Ltd. (MD 15/04/2021)	0.6
Money Market Instruments & Others(%)	6.5
Total	100.0

- Financial And Insurance Activities
- Computer Programming, Consultancy And Related Activities
- Manufacture Of Chemicals And Chemical Products
- Manufacture Of Motor Vehicles, Trailers And Semi-Trailers
- Manufacture Of Coke And Refined Petroleum Products
- Water Transport
- Manufacture Of Machinery And Equipment N.E.C.
- Manufacture Of Tobacco Products
- Civil Engineering
- Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products
- Mutual Fund (Including ETF)
- Others

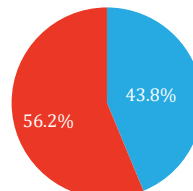
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

- AAA & equivalent*
- AA & equivalent

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



Maturity Profile

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

India Multicap Fund

To generate capital appreciation in the long term through equity investments by investing in a diversified portfolio of Small Cap, Mid Cap and Large Cap Companies.

DATE OF INCEPTION: 15TH NOVEMBER 2016

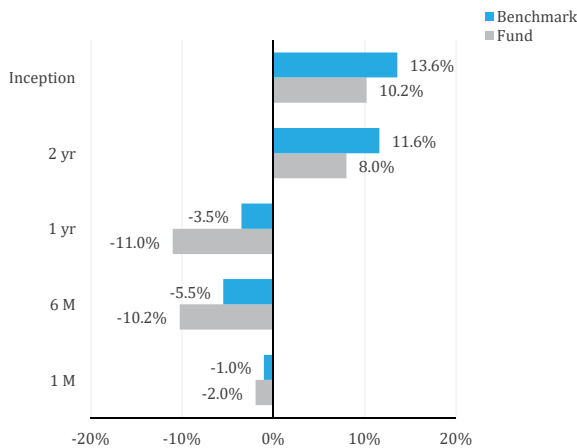
Risk Profile - High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	94.1%	568.3
Equity and Equity Related Instruments		
0%-40%	5.9%	35.5
Money Market Instruments and Others		
Total	100.0%	603.8

[^]Assets Under Management

Benchmark: Nifty 100

FUND PERFORMANCE AS ON 31st January 2019



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	3

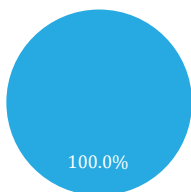
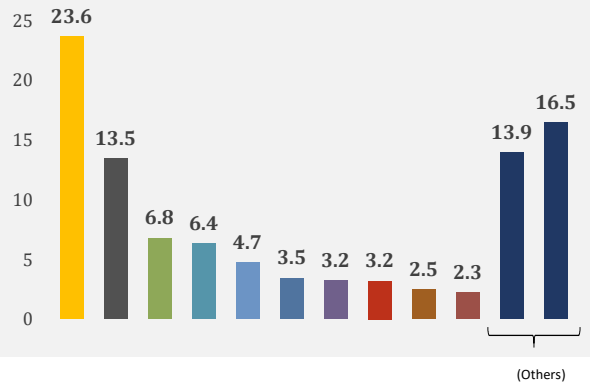
NAV as on 31st January 2019: 12.4000

Top 10 Holding as on 31st January 2019	%
Equity	94.1
Kotak Banking ETF	9.1
ICICI Bank Ltd	6.4
Infosys Ltd	6.0
HDFC Bank Ltd	4.8
Tata Consultancy Services Ltd	4.8
Reliance Industries Ltd	3.6
Maruti Suzuki India Ltd	3.6
Larsen & Tourbo Ltd	3.5
Axis Bank	2.9
Hindustan Unilever Ltd	2.7
Others	46.9
Money Market Instruments & Others(%)	5.9
Total	100.0

India Multicap Fund benchmark is Nifty 100
 Past performance is not indicative of future performance
 The SFIN for India Multicap Fund is ULIF01816/08/16IMCAPEQFND136

- Financial And Insurance Activities
- Computer Programming, Consultancy And Related Activities
- Manufacture Of Motor Vehicles, Trailers And Semi-Trailers
- Manufacture Of Chemicals And Chemical Products
- Manufacture Of Coke And Refined Petroleum Products
- Civil Engineering
- Manufacture Of Machinery And Equipment N.E.C.
- Manufacture Of Other Non-Metallic Mineral Products
- Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products
- Manufacture Of Food Products
- Mutual Fund (Including ETF)
- Others

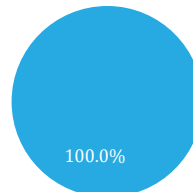
Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*

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



Maturity Profile

■ More than 1 year and upto 7 years

UL Emerging Leaders Equity Fund

The objective of this fund is to generate capital appreciation in the long term through investments predominantly in mid cap stocks

DATE OF INCEPTION: 26TH FEBRUARY 2018

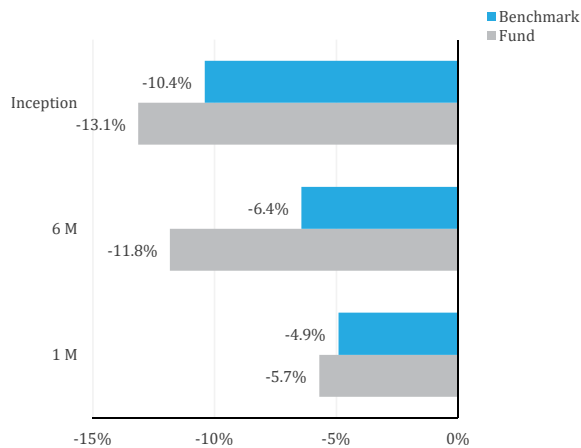
Risk Profile - High

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	96.4%	28.7
Equity and Equity Related Instruments		
0%-40%	3.6%	1.1
Money Market Instruments and Others		
Total	100.0%	29.8

[^]Assets Under Management

Benchmark: Nifty Midcap 50

FUND PERFORMANCE AS ON 31st January 2019



Fund Manager	Number of Funds Managed		
	Equity	Debt	Hybrid
Mr Vikas Gupta	2	0	3

NAV as on 31st January 2019: 8.6872

Top 10 Holding as on 31st January 2019

Equity	%
Equity	96.4
Federal Bank Ltd	5.1
SRF Ltd	3.6
Divis Laboratories Ltd	3.6
Page Industries Ltd	3.4
Mahindra & Mahindra Financial Services Ltd	3.2
State Bank of India	3.0
Voltas Ltd	3.0
Johnson Controls Hitachi Air Conditioning India Ltd	2.4
Bharat Forge Ltd	2.4
Jubilant Foodworks Ltd	2.4
Others	64.3
Money Market Instruments & Others(%)	3.6
Total	100.0

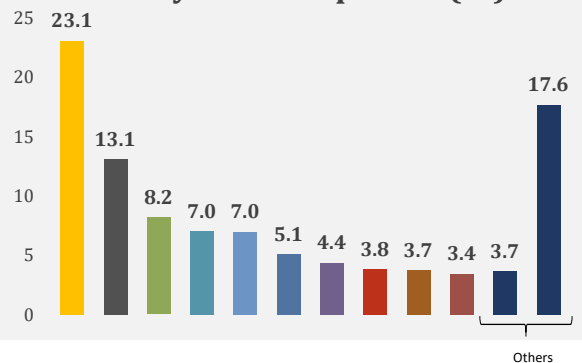
UL Emerging Leaders Equity Fund benchmark is Nifty Midcap 50

Past performance is not indicative of future performance

The SFIN for UL Emerging Leaders Equity Fund is ULIF02020/12/17EMLEDEQFND136

- Financial And Insurance Activities
- Manufacture Of Chemicals And Chemical Products
- Manufacture Of Rubber And Plastics Products
- Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products
- Manufacture Of Machinery And Equipment N.E.C.
- Manufacture Of Food Products
- Computer Programming, Consultancy And Related Activities
- Manufacture Of Fabricated Metal Products, Except Machinery And Equipment
- Manufacture Of Electrical Equipment
- Manufacture Of Other Non-Metallic Mineral Products
- Mutual Fund (Including ETF)
- Others

Top 10 Industry Sector Exposure (%)



Discontinued Policy Fund

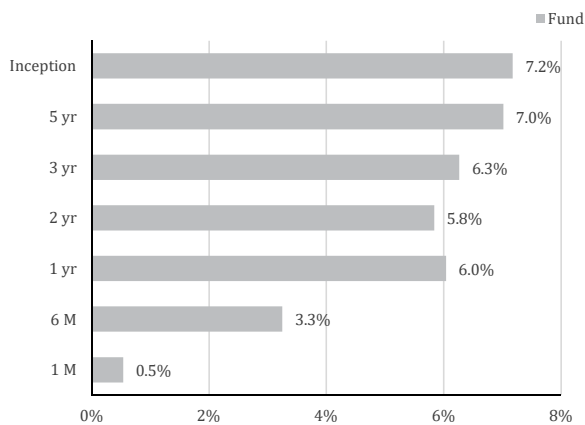
To generate reasonable returns on funds from discontinued policies determined in accordance with the Regulations. This fund will primarily invest in portfolio constituted of Government Securities and money market instruments.

DATE OF INCEPTION: 19TH SEPTEMBER 2011

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	92.2%	513.2
Government Securities		
0%-40%	7.8%	43.7
Money Market Instruments and Others		
Total	100.0%	556.9

[^]Assets Under Management

FUND PERFORMANCE AS ON 31st January 2019



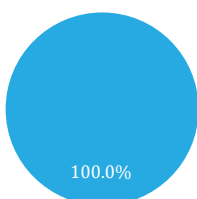
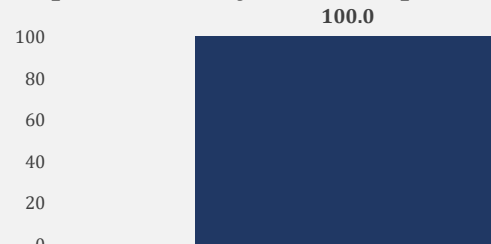
Modified Duration of Debt and Money Market: 0.53 years
 Past performance is not indicative of future performance
 The SFIN for Discontinued Policy Fund is ULIP01319/09/11POLDISCFND136

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

NAV as on 31st January 2019: 16.6718

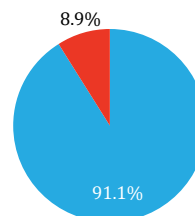
Top 10 Holding as on 31st January 2019	%
Government Securities	92.2
7.28% Govt. of India (MD 03/06/2019)	11.7
364 Days Treasury Bill (MD 04/04/2019)	10.7
6.35% Govt. of India (MD 02/01/2020)	7.2
364 Days Treasury Bill (MD 27/06/2019)	6.1
364 Days Treasury Bill (MD 18/07/2019)	6.1
364 Days Treasury Bill (MD 23-01-2020)	5.1
364 Days Treasury Bill (MD 07/03/2019)	4.5
364 Days Treasury Bill (MD 13/06/2019)	4.4
364 Days Treasury Bill (MD 03/10/2019)	4.2
364 Days Treasury Bill (MD 01/08/2019)	4.0
Others	28.3
Money Market Instruments & Others(%)	7.8
Total	100.0

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Up to 1 year

■ More than 1 year and upto 7 years

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

Pension Discontinued Policy Fund

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

DATE OF INCEPTION: 08TH DECEMBER 2017

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
60%-100%	63.0%	0.9
Government Securities		
0%-40%	37.0%	0.5
Money Market Instruments and Others		
Total	100.0%	1.4

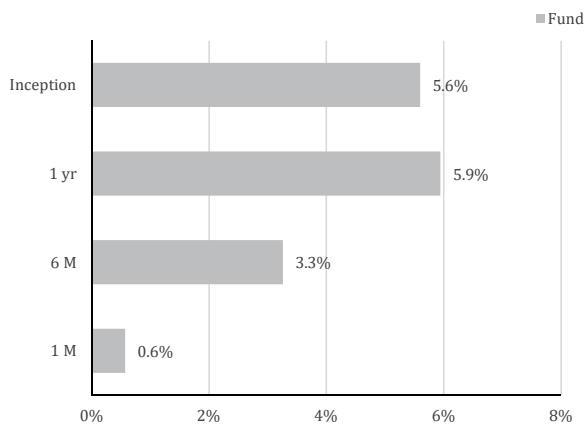
[^]Assets Under Management

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

NAV as on 31st January 2019: 10.6471

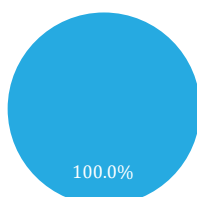
Top 10 Holding as on 31st January 2019	%
Government Securities	63.0
8.4% Gujarat State Dev. Loan (MD 24/11/2020)	21.6
364 Days Treasury Bill (MD 03/10/2019)	20.2
7.80% Govt. of India (MD 03/05/2020)	14.3
364 Days Treasury Bill (MD 27/06/2019)	6.9
Money Market Instruments & Others(%)	37.0
Total	100.0

FUND PERFORMANCE AS ON 31st January 2019



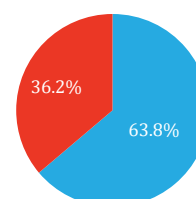
Modified Duration of Debt and Money Market: 0.68 years
 Past performance is not indicative of future performance
 The SFIN for Pension Discontinued Policy Fund is ULIF01705/11/15PENSDISFND136

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Up to 1 year

■ More than 1 year and upto 7 years

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

Policyholders Unclaimed Fund

To generate reasonable returns on unclaimed amounts of policyholders in accordance with the Regulations. This fund will primarily invest in portfolio constituted of money market instruments.

DATE OF INCEPTION: 01ST APRIL 2016

Asset Allocation Pattern	Actual Allocation	AUM [^] in Rs. Crore
0% -100%	100.0%	18.6
Money Market Instruments		
Total	100.0%	18.6

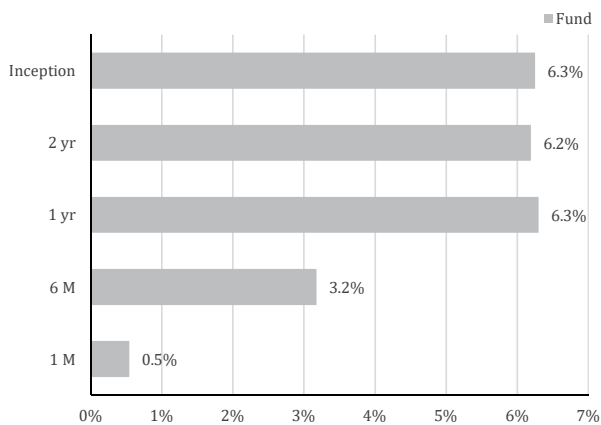
[^]Assets Under Management

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

NAV as on 31st January 2019: 11.8767

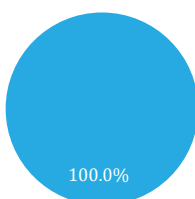
Holding as on 31st January 2019	%
Money Market Instruments & Others(%)	100.0
Total	100.0

FUND PERFORMANCE AS ON 31st January 2019



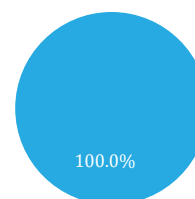
Modified Duration of Debt and Money Market: 0.31 years
 Past Performance is not indicative of Future performance
 The SFIN for Policyholders Unclaimed Fund is ULIF01901/04/16UNCLAIMFND136

Top 10 Industry Sector Exposure (%)



Credit Rating Profile

■ AAA & equivalent*



Maturity Profile

■ Up to 1 year

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

- In linked insurance products, the investment risk in Investment portfolio is borne by the policyholder.
- The Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender/withdraw the monies invested in Linked Insurance Products completely or partially till the end of the fifth year.
- 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 ULIF00607/01/10EQUITYIFND 136, Growth Fund is ULIF00216/06/08GROWTHFUND136, Growth II Fund is ULIF00707/01/10GROWTHIFND136, Growth Plus Fund is ULIF00913/09/10GROWTPLFND136, Balanced Fund is ULIF00316/06/08BLNCEDFUND136, Balanced II Fund is ULIF00807/01/10BLNCDFUND136, Balanced Plus Fund is ULIF01013/09/10BLNCDFUND136, Debt Fund is ULIF00409/07/08INDEBTFFUND 136, Debt Plus Fund is ULIF01115/09/10DEBTPLFUND 136, Liquid Fund is ULIF00514/07/08LIQUIDFUND 136, NAV Guarantee Fund is ULIF01215/04/11NAVGFUNDSI136, Pension Growth Fund is ULIF01405/11/15PENSGROFND 136, Unit Linked India Multicap Fund is ULIF01816/08/16IMCAPEQFND136, UL Emerging Leaders Equity Fund ULIF02020/12/17EMLEDEQFND136, Discontinued Policy Fund is ULIF01319/09/11POLDISCFND136, Pension Discontinued policy fund is ULIF01705/11/15PENSDFUND136, Policyholders Unclaimed Fund is ULIF01901/04/16UNCLAIMFND136.

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

BEWARE OF SPURIOUS /FRAUD CALLS

- IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

Trade Logo of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (Insurer) is used under license with Canara Bank, HSBC Group Management Services Limited and Oriental Bank of Commerce. The Insurance products are offered and underwritten by Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited.

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

Registered Office:

Unit No. 208, 2 nd Floor, Kanchenjunga
Building, 18 Barakhamba Road, New
Delhi-110001, India

Corporate Office:

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

Corporate Identity No.:

U66010DL2007PLC248825

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