

FUND FACT SHEET
as of 31 May 2019

Equity Markets

Index	Return
Sensex	39714.2 (+1.75%)
Nifty	11922.8 (+1.49%)
Nifty Midcap 100	17959.09 (+2.24%)

Performance

- VIX ended for the month at 16.07 as compared to 21.83 last month
- Foreign Institutional Investors (FIIs) stood as net buyers of 9800 crores in equities
- The best performing sectors were Realty (9.93%) & Financial Services (7.36%)
- The worst performing sectors were Pharma (-10.08%) & Media (-8.5%)
- Monthly Nifty Averages of P/E stood at 25.27, P/BV at 2.95 & Dividend Yield was 1.29%
- The Nifty Free Float Small Cap Index rose by 1.25% for the month of May

Global

- The MSCI Emerging Market Index fell by 7.53% during the month of May
- The Dow Jones Industrial Average fell by 6.69% for the month and closed at 24815.04
- The S&P 500 Index ended for the month at 2752.06 lower by 6.58%

Outlook

- Global trade war tensions and growth slowdown concerns are expected to weigh on investor sentiment of foreign investors
- Political stability and expectations of focus on economic slowdown and growth reforms are expected to stabilise the domestic markets

Debt Markets

	Change
IGB 7.26 (ONTR Yield %)	7.03% (-38 bps)
IGB 7.17 (OFTR Yield %)	7.18% (-35 bps)
INR/USD (Rs)	Rs. 69.69 (+0.19%)

Performance

- The 10 year ONTR fell sharply by 38 bps to 7.03% as compared to previous month's 7.41%.
- 5 Year On-shore OIS stood at 5.86% as compared to 6.35% in the previous month.
- The rupee ended at 69.57 as compared to previous month's 69.16, down by 0.59%. It touched a low of 68.43 and a high of 70.26 during the month.
- Foreign Institutional Investors (FIIs) stood as net buyers in debt, buying securities worth Rs. 1186 crores in the month of May.
- The 10-year AAA-Gsec spread for the month of May remained in the range of 116-125 bps.

Indian Economy

- India's headline CPI Inflation for the month of April was at 2.92% as compared to previous month's 2.86%.
- Nikkei Manufacturing PMI improved to 52.7 in May from 51.8 in the previous month.
- The Brent prices have gone down by 11.40% to \$64/bbl in May from \$73/bbl in April. The fall in oil prices was mainly due to the trade war between China and USA.

Outlook

- Expectations of a rate cut, global slowdown, weak growth numbers, sharp fall in crude prices, enhanced trade wars and a sharp fall in US Yields indicate recessionary pressures which may lead to a sharp fall in yields.
- We expect the 10yr ONTR G-Sec to be in the 6.80%-7.20% range for the month of May

Equity Large Cap Fund

Instruments	Required	Actual
Equity and Equity related	60-100%	95%
Debt and Money market	0-40%	5%

Equity Top 250 Fund

Instruments	Required	Actual
Equity and Equity related	60-100%	92%
Debt and Money market	0-40%	8%

PE Based Fund

Instruments	Required	Actual
Equity and Equity related	0-100%	56%
Debt and Money market	0-100%	44%

Managed Fund

Instruments	Required	Actual
Equity and Equity related	0-40%	32%
Debt and Money market	60-100%	68%

Bond Fund

Instruments	Required	Actual
Equity and Equity related	NIL	NIL
Debt and Money market	100%	100%

Money Market Fund

Instruments	Required	Actual
Equity and Equity related	NIL	NIL
Debt and Money market	100%	100%

Group Growth Fund

Instruments	Required	Actual
Equity and Equity related	20-60%	43%
Debt and Money market	40-80%	57%

Group Balancer Fund

Instruments	Required	Actual
Equity and Equity related	0-30%	22%
Debt and Money market	70-100%	78%

Group Bond Fund

Instruments	Required	Actual
Equity and Equity related	NIL	NIL
Debt and Money market	100%	100%

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	9.17%	3.65%	7.60%	10.31%	6.93%	11.78%	13.77%
Benchmark	9.62%	11.05%	11.32%	13.47%	9.04%	10.52%	10.39%

Benchmark: NSE Nifty 50

CAGR: Returns to < 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	8.56%	3.52%	6.66%	10.75%	7.67%	13.26%	13.25%
Benchmark	7.76%	7.02%	9.26%	13.12%	8.86%	10.88%	10.50%

Benchmark: Nifty 200

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	7.15%	4.82%	6.91%	8.75%	7.13%	9.87%	11.43%
Benchmark	7.64%	10.47%	9.56%	10.99%	8.74%	9.74%	9.61%

Benchmark: 55% NSE Nifty 50 to 45% CRISIL Short Term Bond fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	7.76%	8.61%	7.34%	9.13%	8.00%	10.96%	10.93%
Benchmark	7.26%	10.98%	8.07%	9.74%	8.64%	9.64%	9.44%

Benchmark: 30% NSE Nifty 50 + 70% CRISIL Composite Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	5.16%	8.62%	6.97%	7.60%	7.95%	8.66%	8.90%
Benchmark	5.04%	9.24%	7.05%	7.64%	7.87%	8.26%	8.50%

Benchmark: CRISIL Short Term Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	4.34%	8.10%	7.75%	7.72%	7.84%	8.07%	8.50%
Benchmark	3.75%	7.73%	7.31%	7.19%	7.37%	7.66%	8.09%

Benchmark: CRISIL Liquid Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	8.12%	6.84%	7.26%	9.34%	7.98%	11.06%	11.74%
Benchmark	7.61%	11.05%	8.57%	10.31%	8.75%	9.82%	9.77%

Benchmark: 40% NSE Nifty 50 + 60% Crisil Composite Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	6.68%	8.08%	6.47%	8.55%	7.96%	10.18%	10.43%
Benchmark	6.89%	10.90%	7.55%	9.15%	8.51%	9.44%	9.12%

Benchmark: 20% NSE Nifty 50 + 80% CRISIL Composite Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	6.35%	11.10%	6.88%	8.54%	8.67%	9.61%	9.34%
Benchmark	6.13%	10.68%	6.48%	7.95%	7.37%	8.98%	8.40%

Benchmark: CRISIL Composite Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Discontinued Policy Pension Fund

Instruments	Required	Actual
Equity and Equity related	NIL	NIL
Debt and Money market	100%	100%

Discontinuance Fund

Instruments	Required	Actual
Equity and Equity related	NIL	NIL
Debt and Money market	100%	100%

Pension Growth Fund

Instruments	Required	Actual
Equity and Equity related	60-100%	87%
Debt and Money market	0-40%	13%

Pension Secure Fund

Instruments	Required	Actual
Fixed Income	100%	100%
Equity	NIL	NIL

Equity Midcap Fund

Instruments	Required	Actual
Equity and Equity related	80-100%	92%
Debt and Money market	0-20%	8%

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	3.08%	6.19%	5.92%	NA	NA	NA	5.15%
Benchmark	NA	NA	NA	NA	NA	NA	NA

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	3.27%	6.75%	6.17%	6.34%	6.52%	6.81%	7.14%
Benchmark	NA	NA	NA	NA	NA	NA	NA

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	8.58%	2.65%	7.04%	NA	NA	NA	11.25%
Benchmark	9.62%	11.05%	11.32%	NA	NA	NA	15.43%

Benchmark: NSE Nifty 50

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	6.71%	11.61%	7.34%	NA	NA	NA	9.09%
Benchmark	6.13%	10.68%	6.48%	NA	NA	NA	8.34%

Benchmark: CRISIL Composite Bond Fund Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Period	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years	Inception
Fund Return	3.31%	-8.15%	-0.28%	NA	NA	NA	6.48%
Benchmark	2.60%	-5.00%	1.27%	NA	NA	NA	6.81%

Benchmark: Nifty Midcap 100 Index

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Equity Large Cap Fund

ULIF00118/08/11EQLARGECAP147

May 2019



Fund Details

Investment Objective: To provide high equity exposure targeting higher returns in the long term.

Inception Date
28-Jul-2011

NAV as on 31-05-19
Rs. 27.5103

AUM as on 31-05-19
Rs. 202.38 crore

Fund Manager
Ritesh Taksali

Funds Managed by the Fund Managers
Equity - 8 | Debt - 0 | Balanced - 0

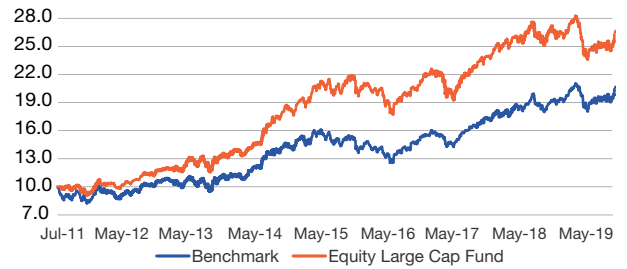
Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.54%	1.49%
6 Months	9.17%	9.62%
1 Year	3.65%	11.05%
2 Year	7.60%	11.32%
3 Year	10.31%	13.47%
Inception	13.77%	10.39%

Benchmark: Nifty 50

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

NAV (Net Asset Value)



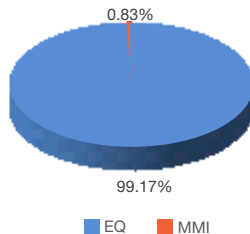
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	60%	100%	99%	200.70
Debt and Money market	0%	40%	1%	1.68

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

Asset Allocation*



Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
EQUITY		84.83%
Reliance Industries Ltd		9.07%
Housing Development Finance Corporation Ltd		7.55%
Infosys Ltd		5.88%
ITC Ltd		5.01%
Tata Consultancy Services Ltd		4.84%
Larsen & Toubro Ltd		4.03%
HDFC Bank Ltd		3.95%
ICICI Bank Ltd		2.87%
Hindustan Unilever Ltd		2.68%
Kotak Mahindra Bank Ltd		2.28%
Others		36.65%
MMI		0.83%
Clearing Corporation Of India Ltd.	AAA	0.61%
Current Asset		0.22%
ETF		14.34%
Kotak Banking Etf - Dividend Payout Option		8.08%
R*shares Bank Bees		6.26%
Total		100.00%

Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Debt	0.83%
Government	0.61%
Current Asset	0.22%
Equity	99.17%
Financial And Insurance Activities	24.68%
Mutual Fund	14.34%
Computer Programming, Consultancy And Related Activities	13.87%
Manufacture Of Coke And Refined Petroleum Products	10.56%
Infrastructure	5.42%
Manufacture Of Tobacco Products	5.01%
Manufacture Of Motor Vehicles, Trailers And Semi-trailers	4.42%
Civil Engineering	4.03%
Manufacture Of Chemicals And Chemical Products	4.01%
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	2.22%
Others	10.59%
Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC
*Based on Asset Under Management

Equity Top 250 Fund

ULIF0027/07/11EQTOP250147

May 2019



Fund Details

Investment Objective: To provide equity exposure targeting higher returns (through long term capital gains).

Inception Date
20-Jul-2011

NAV as on 31-05-19
Rs. 26.5474

AUM as on 31-05-19
Rs. 166.34 crore

Fund Manager
Ritesh Taksali

Funds Managed by the Fund Managers
Equity - 8 | Debt - 0 | Balanced - 0

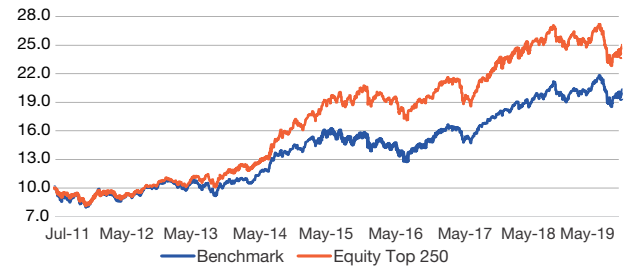
Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.88%	1.40%
6 Months	8.56%	7.76%
1 Year	3.52%	7.02%
2 Year	6.66%	9.26%
3 Year	10.75%	13.12%
Inception	13.25%	10.50%

Benchmark: Nifty 200

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).

NAV (Net Asset Value)



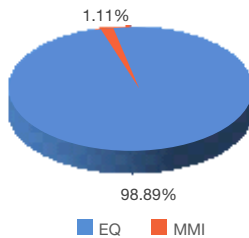
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	60%	100%	99%	164.49
Debt and Money market	0%	40%	1%	1.85

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

Asset Allocation*



Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Equity		91.22%
Reliance Mutual Fund		5.72%
Reliance Industries Ltd		4.51%
Bajaj Finance Ltd		4.46%
Glaxosmithkline Consumer Healthcare Ltd		3.73%
ICICI Lombard General Insurance Company Limited		3.59%
Housing Development Finance Corporation Ltd		3.13%
Tata Consultancy Services Ltd		2.95%
The Ramco Cements Ltd		2.28%
Petronet Lng Ltd		2.27%
HDFC Bank Ltd		2.09%
Others		56.48%
ETF		7.68%
Kotak Banking Etf - Dividend Payout Option		5.07%
Reliance Etf Psu Bank Bees		1.96%
Reliance Etf Nifty Bees		0.42%
Kotak Mahindra Mutual Fund-kotak Nifty Etf		0.21%
Kotak Mahindra Mutual Fund Psu Bank Etf		0.01%
MMI		1.11%
Clearing Corporation Of India Ltd.	AAA	0.59%
Current Asset		0.52%
Total		100.00%

Top 10 sectors as per Asset Category

Industrial Sector (as per NIC classification)^	% to AUM*
Debt	1.11%
Government	0.59%
Current Asset	0.52%
Equity	98.89%
Financial And Insurance Activities	24.34%
Mutual Fund	13.40%
Computer Programming, Consultancy And Related Activities	12.84%
Manufacture Of Food Products	5.79%
Manufacture Of Coke And Refined Petroleum Products	5.76%
Infrastructure	5.54%
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	5.14%
Manufacture Of Chemicals And Chemical Products	4.86%
Manufacture Of Other Non-metallic Mineral Products	4.54%
Manufacture Of Motor Vehicles, Trailers And Semi-trailers	3.15%
Others	13.53%
Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC
*Based on Asset Under Management

PE Based Fund

ULIF00526/08/11PEBASED147

April 2019



Fund Details

Investment Objective: To provide a platform to make asset allocation between Equity and Debt / Money market instruments depending on the Nifty index P/E ratio.

Inception Date
22-Jul-2011

NAV as on 31-05-19
Rs. 23.4240

AUM as on 31-05-19
Rs. 25.34 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.31%	1.42%
6 Months	7.15%	7.64%
1 Year	4.82%	10.47%
2 Year	6.91%	9.56%
3 Year	8.75%	10.99%
Inception	11.43%	9.61%

Benchmark: 55% Nifty 50 to 45% CRISIL Short Term Bond fund Index
- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

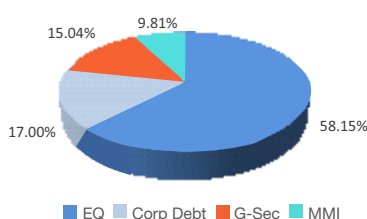
Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	0%	100%	56%	14.22
Debt and Money market	0%	100%	44%	11.13

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.
**Rs.in Crore; AUM-Asset Under Management

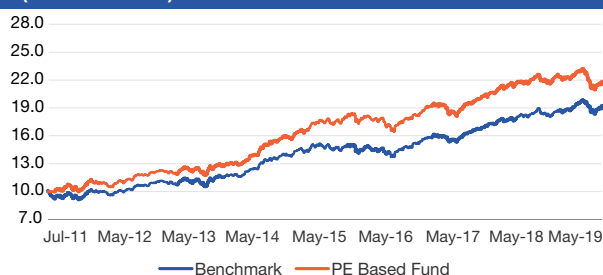
Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Equity		55.87%
Reliance Industries Ltd		5.26%
HDFC Bank Ltd		4.66%
Housing Development Finance Corporation Ltd		3.92%
Infosys Ltd		3.24%
ICICI Bank Ltd		2.93%
ITC Ltd		2.76%
Tata Consultancy Services Ltd		2.67%
Larsen & Toubro Ltd		2.22%
Kotak Mahindra Bank Ltd		2.11%
Zee Entertainment Enterprises Ltd		2.05%
Others		24.05%
Corp Debt		17.00%
Reliance Jio Infocomm Limited	AAA	5.60%
Housing Development Finance Corporation Ltd	AAA	5.27%
Dewan Housing Finance Corporation Ltd	BBB-	4.30%
Lic Housing Finance Ltd	AAA	0.81%
Power Finance Corporation Ltd	AAA	0.57%
Shriram Transport Finance Company Ltd	AA+	0.39%
IDFC Bank Limited	AA	0.03%
Union Bank Of India	AAA	0.02%
G-sec		11.27%
Government Of India	Sov	11.27%
Food Corporation Of India	AAA	3.77%
MMI		9.81%
Current Asset		9.29%
Clearing Corporation Of India Ltd.	AAA	0.52%
ETF		2.28%
Reliance Etf Nifty Bees		1.17%
Kotak Banking Etf - Dividend Payout Option		1.11%
Grand Total		100.00%

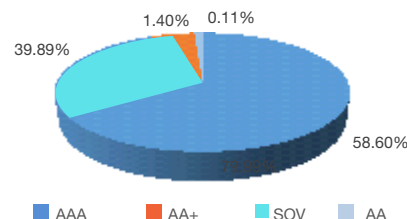
Asset Allocation*



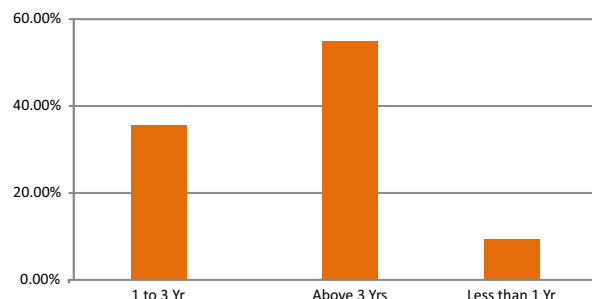
NAV (Net Asset Value)



Debt Rating Profile**



Fixed Income Maturity Profile



Portfolio Yield : 7.44%

Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Equity	56.10%
Financial And Insurance Activities	19.42%
Computer Programming, Consultancy And Related Activities	7.66%
Manufacture Of Coke And Refined Petroleum Products	6.10%
Mutual Fund	3.63%
Infrastructure	2.99%
Manufacture Of Tobacco Products	2.76%
Manufacture Of Motor Vehicles, Trailers And Semi-trailers	2.44%
Civil Engineering	2.22%
Manufacture Of Chemicals And Chemical Products	2.21%
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	1.23%
Others	5.45%
Debt	43.90%
Government	11.79%
Current Asset	9.29%
Infrastructure	6.17%
Housing Finance Companies	6.08%
Financial And Insurance Activities	4.75%
Wholesale Trade, Except Of Motor Vehicles And Motorcycles	3.77%
Programming And Broadcasting Activities	2.05%
Grand Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

*Based on Asset Under Management

**Based on Total Debt Assets of Fund

Managed Fund

ULIF00618/08/11MANAGED147

April 2019



Fund Details

Investment Objective: This fund uses the expertise of the company fund manager to decide on the asset allocation between Equity and Debt / Money market instruments along with stock selection. urities.

Inception Date

03-Aug-2011

NAV as on 31-05-19

Rs. 22.5322

AUM as on 31-05-19

Rs. 21.21 crore

Fund Manager(s)

Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers

Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	2.11%	2.21%
6 Months	7.76%	7.26%
1 Year	8.61%	10.98%
2 Year	7.34%	8.07%
3 Year	9.13%	9.74%
Inception	10.93%	9.44%

Benchmark: 30% Nifty 50 +70% CRISIL Composite Bond Fund Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

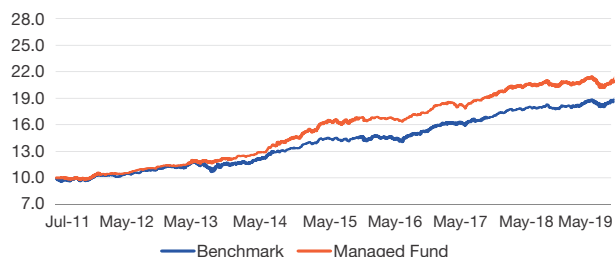
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	0%	40%	37%	7.91
Debt and Money market	60%	100%	63%	13.30

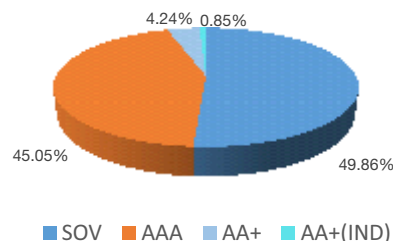
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**Rs.in Crore; AUM-Asset Under Management

NAV (Net Asset Value)



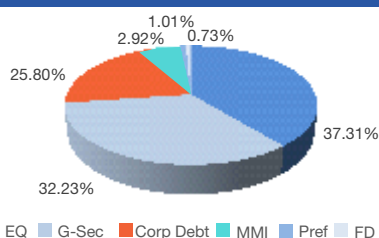
Debt Rating Profile**



Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Equity		30.76%
HDFC Bank Ltd		3.27%
Reliance Industries Ltd		2.86%
Housing Development Finance Corporation Ltd		2.26%
Infosys Ltd		1.76%
ICICI Bank Ltd		1.71%
ITC Ltd		1.50%
Tata Consultancy Services Ltd		1.45%
Kotak Mahindra Bank Ltd		1.28%
Larsen & Toubro Ltd		1.21%
Axis Bank Ltd		0.90%
Others		12.56%
G-sec		32.23%
Government Of India	SOV	27.72%
Food Corporation Of India	AAA	4.51%
Corp Debt		25.80%
Reliance Jio Infocomm Limited	AAA	9.15%
Dewan Housing Finance Corporation Ltd	BBB-	3.59%
Housing Development Finance Corporation Ltd	AAA	2.93%
Reliance Industries Ltd	AAA	2.50%
Shriram Transport Finance Company Ltd	AA+	2.36%
LIC Housing Finance Ltd	AAA	1.48%
Tata Capital Financial Services Limited	AAA	1.41%
Power Finance Corporation Ltd	AAA	0.95%
Indian Railway Finance Corporation Ltd	AAA	0.49%
PNB Housing Finance Ltd	AA+(ind)	0.47%
ICICI Bank Ltd	AAA	0.46%
ETF		6.55%
Reliance Etf Nifty Bees		6.55%
MMI		2.92%
Current Asset		2.50%
Clearing Corporation Of India Ltd.	AAA	0.42%
PREF		1.01%
Zee Entertainment Enterprises Ltd		1.01%
FD		0.73%
Oriental Bank Of Commerce	AAA	0.71%
Union Bank Of India	AAA	0.02%
Grand Total		100.00%

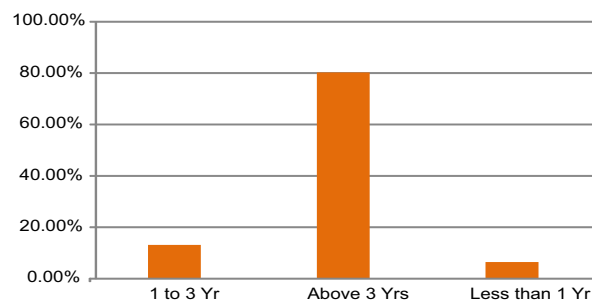
Asset Allocation*



*Based on Asset Under Management

**Based on Total Debt Assets of Fund

Fixed Income Maturity Profile



Portfolio Yield: 7.79%

Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Debt	62.69%
Government	28.14%
Infrastructure	10.59%
Financial And Insurance Activities	9.03%
Wholesale Trade, Except Of Motor Vehicles And Motorcycles	4.51%
Housing Finance Companies	4.41%
Manufacture Of Coke And Refined Petroleum Products	2.50%
Current Asset	2.50%
Programming And Broadcasting Activities	1.01%
Equity	37.31%
Financial And Insurance Activities	11.93%
Mutual Fund	7.29%
Computer Programming, Consultancy And Related Activities	4.16%
Manufacture Of Coke And Refined Petroleum Products	3.32%
Infrastructure	1.62%
Manufacture Of Tobacco Products	1.50%
Manufacture Of Motor Vehicles, Trailers And Semi-trailers	1.33%
Civil Engineering	1.21%
Manufacture Of Chemicals And Chemical Products	1.20%
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	0.67%
Others	3.09%
Grand Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Bond Fund

ULIF00317/08/11BONDFUND147

April 2019



Fund Details

Investment Objective: To provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.

Inception Date
28-Jul-2011

NAV as on 31-05-19
Rs. 19.5265

AUM as on 31-05-19
Rs. 37.11 crore

Fund Manager
Paras Gupta

Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.41%	1.27%
6 Months	5.16%	5.04%
1 Year	8.62%	9.24%
2 Year	6.97%	7.05%
3 Year	7.60%	7.64%
Inception	8.90%	8.50%

Benchmark: CRISIL Short Term Bond Fund Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	NIL	NIL	NIL	NIL
Debt and Money market	100%	100%	100%	37.11

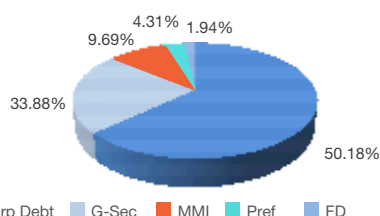
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

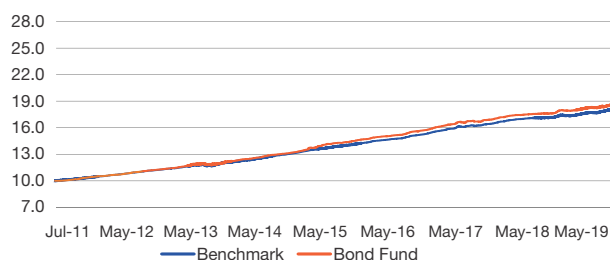
Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Corp Debt		
Reliance Jio Infocomm Limited	AAA	8.52%
Air India Limited	AAA	7.65%
LIC Housing Finance Ltd	AAA	6.83%
Shriram Transport Finance Company Ltd	AA+	6.08%
HDB Financial Services Limited	AAA	4.68%
Dewan Housing Finance Corporation Ltd	BBB-	4.11%
Tata Capital Financial Services Limited	AAA	3.63%
PNB Housing Finance Ltd	AA+(IND)	2.69%
Housing Development Finance Corporation Ltd	AAA	1.65%
Indian Railway Finance Corporation Ltd	AAA	1.38%
Others		2.97%
G-sec		
Government Of India	SOV	25.03%
Food Corporation Of India	AAA	8.85%
MMI		
Current Asset		7.76%
Reliance Mutual Fund		1.63%
Clearing Corporation Of India Ltd.	AAA	0.30%
Pref		
Zee Entertainment Enterprises Ltd		4.31%
FD		
Oriental Bank Of Commerce	AAA	1.21%
Union Bank Of India	AAA	0.43%
Bank Of Baroda	AAA	0.30%
Grand Total		100.00%

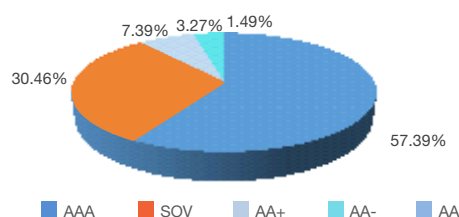
Asset Allocation*



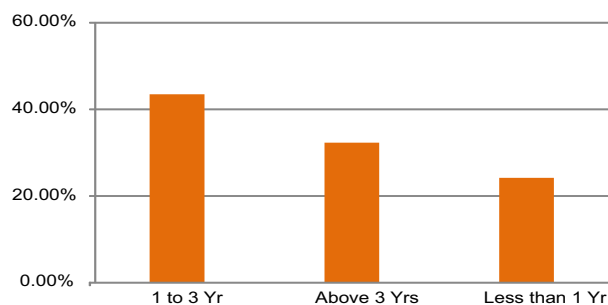
NAV (Net Asset Value)



Debt Rating Profile**



Fixed Income Maturity Profile



Portfolio Yield : 7.72%

Top 10 sectors as per Asset Category

Industrial Sector (as per NIC classification)^	% to AUM*
Government	25.03%
Financial And Insurance Activities	24.36%
Infrastructure	11.64%
Wholesale Trade, Except Of Motor Vehicles And Motorcycles	8.85%
Housing Finance Companies	8.47%
Current Asset	7.76%
Air Transport	7.65%
Programming And Broadcasting Activities	4.31%
Mutual Fund	1.63%
Grand Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

*Based on Asset Under Management
**Based on Total Debt Assets of Fund

Money Market Fund

ULIF00425/08/11MONEYMARKET147

April 2019



Fund Details

Investment Objective: To provide an option to deploy the funds in liquid and safe instruments so as to avoid market risk on a temporary basis.

Inception Date
25-Aug-2011

NAV as on 31-05-19
Rs. 18.8516

AUM as on 31-05-19
Rs. 4.62 crore

Fund Manager
Paras Gupta

Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.01%	0.68%
6 Months	4.34%	3.75%
1 Year	8.10%	7.73%
2 Year	7.75%	7.31%
3 Year	7.72%	7.19%
Inception	8.50%	8.09%

Benchmark: CRISIL Liquid Fund Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	NIL	NIL	NIL	NIL
Debt and Money market	100%	100%	100%	4.62

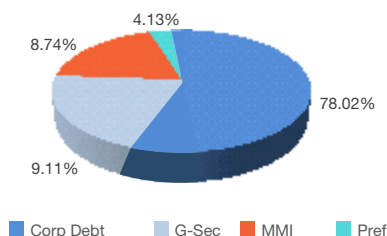
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

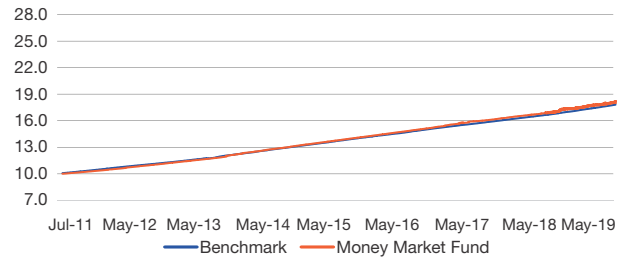
Security Name	Rating	Net Asset (%)
Corp Debt		76.51%
Reliance Jio Infocomm Limited	AAA	8.81%
Air India Limited	AAA	8.78%
Indian Railway Finance Corporation Ltd	AAA	8.75%
Rural Electrification Corporation Ltd	AAA	8.72%
Shriram Transport Finance Company Ltd	AA+	6.69%
Housing Development Finance Corporation Ltd	AAA	6.57%
Power Grid Corporation Of India Ltd	AAA	5.46%
Dewan Housing Finance Corporation Ltd	BBB-	5.21%
HDB Financial Services Limited	AAA	4.42%
LIC Housing Finance Ltd	AAA	4.40%
Others		8.70%
G-sec		9.11%
Government Of India	SOV	9.11%
MMI		8.74%
Current Asset		7.69%
Clearing Corporation Of India Ltd.	AAA	1.05%
FD		1.52%
Union Bank Of India	AAA	1.08%
Bank Of Baroda	AAA	0.43%
Pref		4.13%
Zee Entertainment Enterprises Ltd		4.13%
Grand Total		100.00%

Asset Allocation*

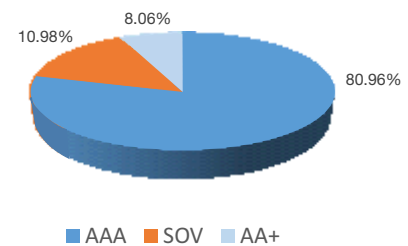


*Based on Asset Under Management
**Based on Total Debt Assets of Fund

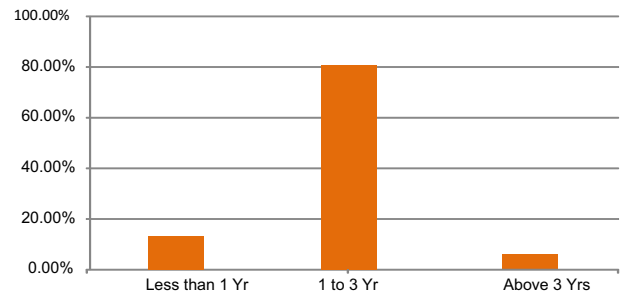
NAV (Net Asset Value)



Debt Rating Profile**



Fixed Income Maturity Profile



Portfolio Yield : 7.48%

Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Infrastructure	36.12%
Financial And Insurance Activities	22.16%
Housing Finance Companies	10.97%
Government	10.16%
Air Transport	8.78%
Current Asset	7.69%
Programming And Broadcasting Activities	4.13%
Grand Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Group Growth Fund

ULGF00105/09/11GFGROWTH147

April 2019



Fund Details

Investment Objective: To provide equity exposure targeting higher returns in the long term. To provide blend of capital appreciation by predominantly investing in equities of blue chip companies and fixed return by investing in debt & money market instruments.

Inception Date
25-Jan-2013

NAV as on 31-05-19
Rs. 20.2348

AUM as on 31-05-19
Rs. 29.20 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	2.06%	2.11%
6 Months	8.12%	7.61%
1 Year	6.84%	11.05%
2 Year	7.26%	8.57%
3 Year	9.34%	10.31%
Inception	11.74%	9.77%

Benchmark: 40% Nifty 50 + 60% Crisil Composite Bond Fund Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	20%	60%	53%	14.99
Debt and Money market	40%	80%	47%	14.21

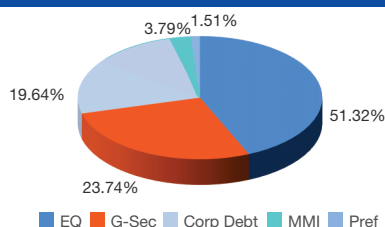
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

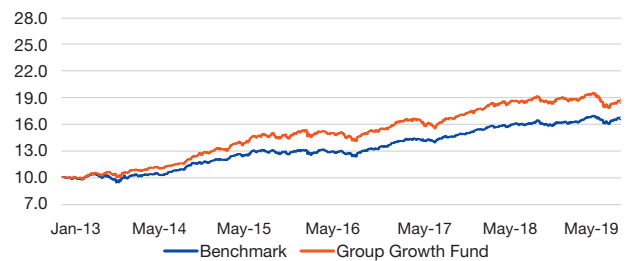
Security Name	Rating	Net Asset (%)
Equity		36.42%
HDFC Bank Ltd		3.96%
Reliance Industries Ltd		3.47%
Housing Development Finance Corporation Ltd		2.74%
Infosys Ltd		2.14%
ICICI Bank Ltd		2.08%
ITC Ltd		1.82%
Tata Consultancy Services Ltd		1.76%
Kotak Mahindra Bank Ltd		1.55%
Larsen & Toubro Ltd		1.46%
Axis Bank Ltd		1.10%
Others		14.34%
G-sec		23.74%
Government Of India	SOVEREIGN	20.46%
Food Corporation Of India	AAA	3.28%
Corp Debt		19.64%
Reliance Jio Infocomm Limited	AAA	5.54%
Dewan Housing Finance Corporation Ltd	Care BBB-	3.28%
HDB Financial Services Limited	AAA	3.15%
Reliance Industries Ltd	AAA	2.91%
Housing Development Finance Corporation Ltd	AAA	2.10%
Power Finance Corporation Ltd	AAA	1.21%
Indian Railway Finance Corporation Ltd	AAA	0.77%
PNB Housing Finance Ltd	AA+(IND)	0.68%
ETF		14.91%
Reliance Etf Nifty Bees		9.25%
Kotak Mahindra Mutual Fund-kotak Nifty Etf		5.66%
MMI		3.79%
Current Asset		3.41%
Clearing Corporation Of India Ltd.	AAA	0.39%
Pref		1.51%
Zee Entertainment Enterprises Ltd		1.51%
Grand Total		100.00%

Asset Allocation*

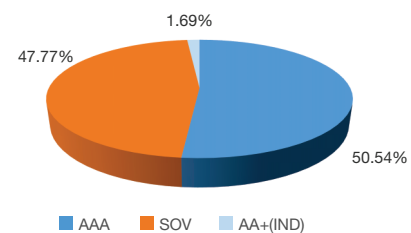


*Based on Asset Under Management
**Based on Total Debt Assets of Fund

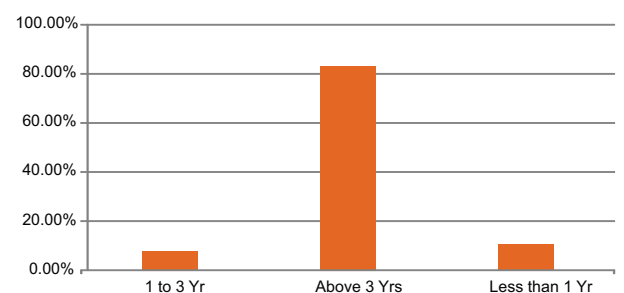
NAV (Net Asset Value)



Debt Rating Profile**



Fixed Income Maturity Profile



Portfolio Yield : 7.56%

Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Debt	47.17%
Government	20.85%
Infrastructure	7.52%
Financial And Insurance Activities	7.11%
Current Asset	3.41%
Wholesale Trade, Except Of Motor Vehicles And Motorcycles	3.28%
Manufacture Of Coke And Refined Petroleum Products	2.91%
Housing Finance Companies	2.10%
Equity	52.83%
Mutual Fund	14.91%
Financial And Insurance Activities	14.47%
Computer Programming, Consultancy And Related Activities	5.05%
Manufacture Of Coke And Refined Petroleum Products	4.02%
Infrastructure	1.97%
Manufacture Of Tobacco Products	1.82%
Programming And Broadcasting Activities	1.66%
Manufacture Of Motor Vehicles, Trailers And Semi-trailers	1.61%
Civil Engineering	1.46%
Manufacture Of Chemicals And Chemical Products	1.46%
Others	4.40%
Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Group Balancer Fund

ULGF00205/09/11GFBALANCER147

April 2019



Fund Details

Investment Objective: To provide a balanced investment choice through a large part of funds into debt investments & a small part going to equities to enhance returns on a long term basis.

Inception Date
25-Jan-2013

NAV as on 31-05-19
Rs. 18.7694

AUM as on 31-05-19
Rs. 15.51 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	2.11%	2.30%
6 Months	6.68%	6.89%
1 Year	8.08%	10.90%
2 Year	6.47%	7.55%
3 Year	8.55%	9.15%
Inception	10.43%	9.12%

Benchmark: 20% Nifty 50 + 80% Crisil Composite Bond Fund Index
- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

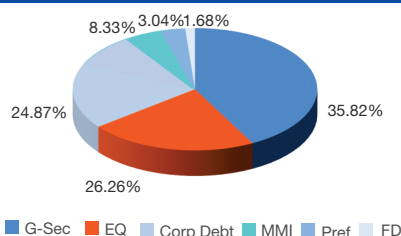
Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	0%	30%	29%	10.97
Debt and Money market	70%	100%	71%	4.55

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.
**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

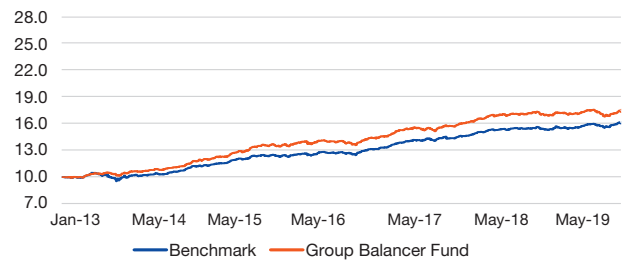
Security Name	Rating	Net Asset (%)
G-sec		35.82%
Government Of India	SOV	31.02%
Food Corporation Of India	AAA	4.80%
Corp Debt		24.87%
Reliance Industries Ltd	AAA	6.16%
Dewan Housing Finance Corporation Ltd	BBB-	4.76%
Reliance Jio Infocomm Limited	AAA	4.60%
PNB Housing Finance Ltd	AA+(IND)	3.87%
LIC Housing Finance Ltd	AAA	3.38%
Indian Railway Finance Corporation Ltd	AAA	2.12%
Equity		19.93%
HDFC Bank Ltd		2.17%
Reliance Industries Ltd		1.90%
Housing Development Finance Corporation Ltd		1.50%
Infosys Ltd		1.17%
ICICI Bank Ltd		1.14%
ITC Ltd		1.00%
Tata Consultancy Services Ltd		0.96%
Kotak Mahindra Bank Ltd		0.85%
Larsen & Toubro Ltd		0.80%
Axis Bank Ltd		0.60%
Oths		7.85%
MMI		8.33%
Current Asset		6.17%
Reliance Mutual Fund		1.40%
Clearing Corporation Of India Ltd.	AAA	0.75%
ETF		6.32%
Reliance Etf Nifty Bees		6.32%
Pref		3.04%
Zee Entertainment Enterprises Ltd		3.04%
FD		1.68%
Union Bank Of India	AAA	1.61%
Bank Of Baroda	AAA	0.06%
Grand Total		100.00%

Asset Allocation*

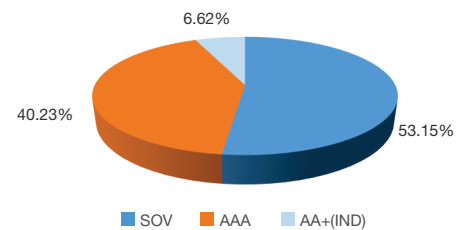


*Based on Asset Under Management
**Based on Total Debt Assets of Fund

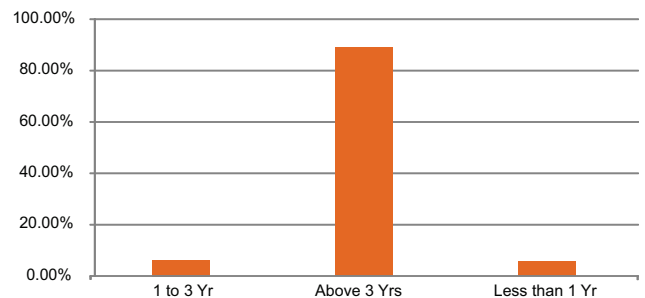
NAV (Net Asset Value)



Debt Rating Profile**



Fixed Income Maturity Profile



Portfolio Yield : 7.84%

Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Debt	70.70%
Government	31.78%
Financial And Insurance Activities	10.30%
Infrastructure	6.72%
Current Asset	6.17%
Manufacture Of Coke And Refined Petroleum Products	6.16%
Wholesale Trade, Except Of Motor Vehicles And Motorcycles	4.80%
Housing Finance Companies	3.38%
Mutual Fund	1.40%
Equity	29.30%
Financial And Insurance Activities	7.92%
Mutual Fund	6.32%
Programming And Broadcasting Activities	3.12%
Computer Programming, Consultancy And Related Activities	2.77%
Manufacture Of Coke And Refined Petroleum Products	2.20%
Infrastructure	1.08%
Manufacture Of Tobacco Products	1.00%
Manufacture Of Motor Vehicles, Trailers And Semi-trailers	0.88%
Civil Engineering	0.80%
Manufacture Of Chemicals And Chemical Products	0.80%
Others	2.41%
Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Group Bond Fund

ULGF00305/09/11GFBOND147

April 2019



Fund Details

Investment Objective: To provide relatively safer and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities. To provide accumulation of income through investment in various fixed income securities. The Fund seeks to minimize risk by maintaining a suitable balance between return, safety and liquidity.

Inception Date
25-Jan-2013

NAV as on 31-05-19
Rs. 17.6296

AUM as on 31-05-19
Rs. 13.15 crore

Fund Manager(s)
Paras Gupta

Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	2.50%	2.48%
6 Months	6.35%	6.13%
1 Year	11.10%	10.68%
2 Year	6.88%	6.48%
3 Year	8.54%	7.95%
Inception	9.34%	8.40%

Benchmark: CRISIL Composite Bond Fund Index
- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

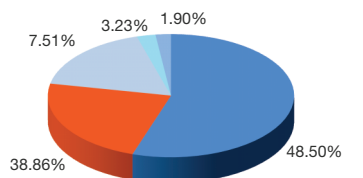
Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	NIL	NIL	NIL	NIL
Debt and Money market	100%	100%	100%	0.05

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.
**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
G-sec 48.50%		
Government Of India	SOV	44.46%
Food Corporation Of India	AAA	4.04%
Corp Debt 38.86%		
Reliance Industries Ltd	AAA	9.69%
LIC Housing Finance Ltd	AAA	7.93%
Dewan Housing Finance Corporation Ltd	BBB-	4.95%
PNB Housing Finance Ltd	AA+(IND)	4.56%
Shriram Transport Finance Company Ltd	AA+	3.80%
HDB Financial Services Limited	AAA	3.11%
Reliance Jio Infocomm Limited	AAA	2.32%
Power Finance Corporation Ltd	AAA	1.59%
L&T Finance Ltd	AAA	0.79%
ECL Finance Ltd	AA	0.12%
MMI 7.51%		
Current Asset		5.37%
Reliance Mutual Fund		1.75%
Clearing Corporation Of India Ltd.	AAA	0.40%
Pref 3.23%		
Zee Entertainment Enterprises Ltd		3.23%
FD 1.90%		
Union Bank Of India	AAA	1.90%
Grand Total		100.00%

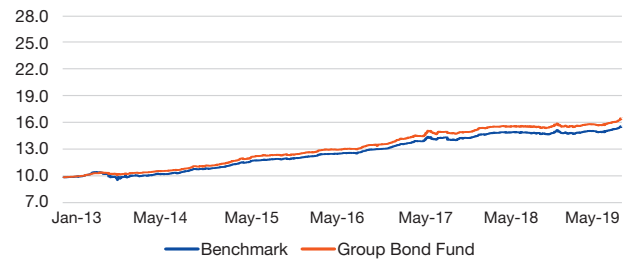
Asset Allocation*



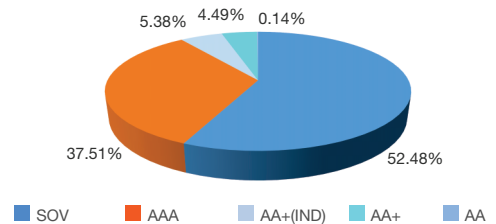
■ G-Sec ■ MMI ■ Corp Debt ■ Pref ■ FD

*Based on Asset Under Management
**Based on Total Debt Assets of Fund

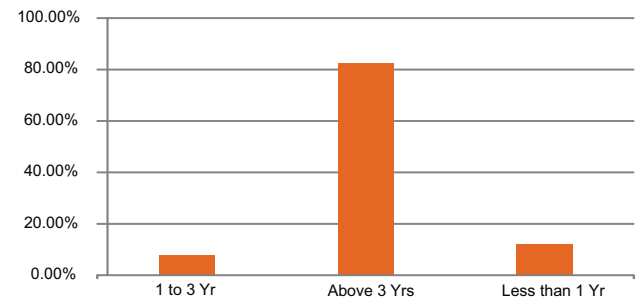
NAV (Net Asset Value)



Debt Rating Profile**



Fixed Income Maturity Profile



Portfolio Yield : 7.85%

Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Debt	100.00%
Government	44.86%
Financial And Insurance Activities	19.23%
Manufacture Of Coke And Refined Petroleum Products	9.69%
Housing Finance Companies	7.93%
Current Asset	5.37%
Wholesale Trade, Except Of Motor Vehicles And Motorcycles	4.04%
Infrastructure	3.91%
Programming And Broadcasting Activities	3.23%
Mutual Fund	1.75%
Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Discontinued Policy Pension Fund

ULIF01031/03/15ETLIPNSDSC147

April 2019



Fund Details

Investment Objective: The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and accumulation of income through investment in fixed interest securities and liquid investments.

Inception Date
04-Feb-2016

NAV as on 31-05-19
Rs. 11.8161

AUM as on 31-05-19
Rs. 5.47 crore

Fund Manager
Paras Gupta

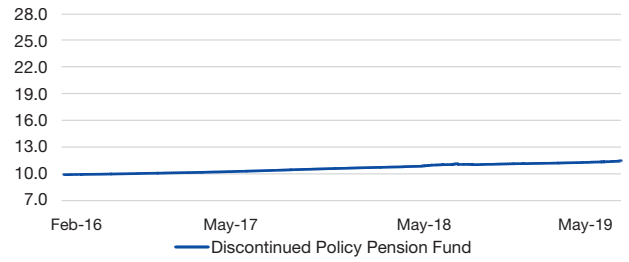
Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	0.66%	NA
6 Months	3.08%	NA
1 Year	6.19%	NA
2 Year	5.92%	NA
3 Year	NA	NA
Inception	5.15%	NA

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

NAV (Net Asset Value)



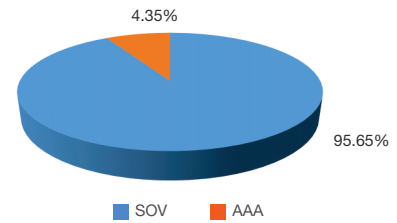
Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	NIL	NIL	NIL	NIL
Debt and Money market	100%	100%	100%	5.47

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

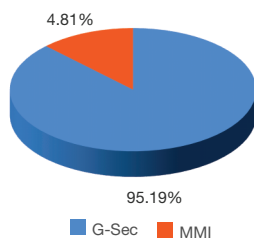
Debt Rating Profile**



Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
G-Sec		95.19%
Government of India	SOV	95.19%
MMI		4.81%
Clearing Corporation of India Ltd.	AAA	4.33%
Current Asset		0.47%
Grand Total		100.00%

Asset Allocation*



Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Debt	100.00%
Government	99.53%
Current Asset	0.47%
Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

*Based on Asset Under Management

**Based on Total Debt Assets of Fund

Discontinuance Fund

ULIF00701/01/12DISCONT147

May 2019



Fund Details

Investment Objective: The objective of the fund is to achieve relatively less volatile investment return mainly through debt instruments and accumulation of income through investment in fixed interest securities and liquid investments.

Inception Date
01-Feb-2012

NAV as on 31-05-19
Rs. 16.5824

AUM as on 31-05-19
Rs. 67.31 crore

Fund Manager
Paras Gupta

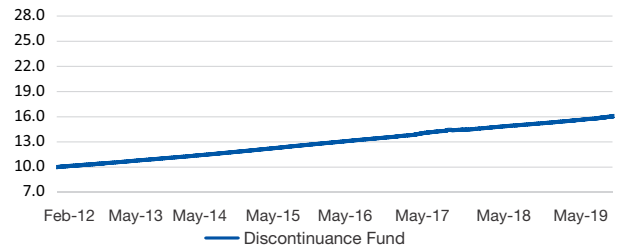
Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	0.88%	NA
6 Months	3.27%	NA
1 Year	6.75%	NA
2 Year	6.17%	NA
3 Year	6.34%	NA
Inception	7.14%	NA

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

NAV (Net Asset Value)



Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	NIL	NIL	NIL	NIL
Debt and Money market	100%	100%	100%	67.31

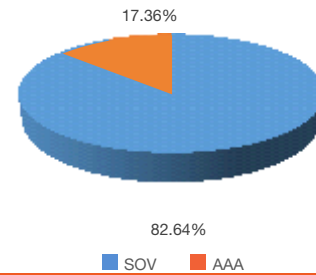
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
G-Sec 82.01%		
Government Of India	SOV	82.01%
MMI 17.99%		
Clearing Corporation Of India Ltd.	AAA	17.22%
Current Asset 0.77%		
Grand Total 100.00%		

Debt Rating Profile**

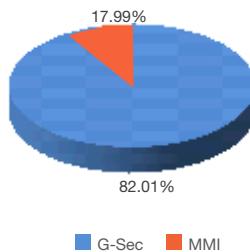


Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Debt	100.00%
Government	99.23%
Current Asset	0.77%
Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

Asset Allocation*



*Based on Asset Under Management
**Based on Total Debt Assets of Fund

Pension Growth Fund

ULIF00831/03/15ETLIPNSGRT147

May 2019



Fund Details

Investment Objective: To provide high equity exposure targeting higher returns in the long term.

Inception Date
04-Feb-2016

NAV as on 31-05-19
Rs. 14.2459

AUM as on 31-05-19
Rs. 14.35 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	1.50%	1.49%
6 Months	8.58%	9.62%
1 Year	2.65%	11.05%
2 Year	7.04%	11.32%
3 Year	NA	NA
Inception	11.25%	15.43%

Benchmark: Nifty 50

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- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	60%	100%	99%	14.13
Debt Instruments	0%	40%	1%	0.21
Money Market Instruments	0%	40%	NIL	NIL

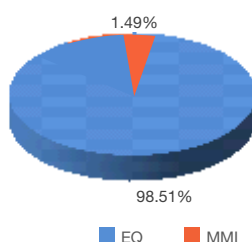
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**Rs.in Crore; AUM-Asset Under Management

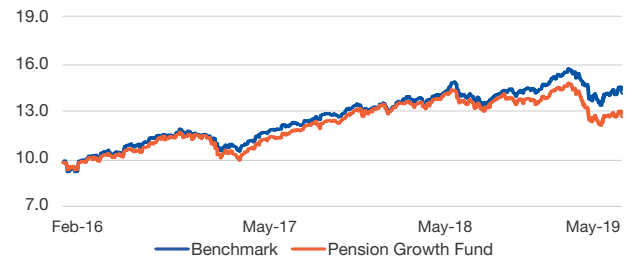
Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Equity		91.78%
Reliance Industries Ltd		9.14%
Housing Development Finance Corporation Ltd		7.50%
Reliance Mutual Fund		7.37%
Infosys Ltd		5.84%
ITC Ltd		4.98%
Tata Consultancy Services Ltd		4.81%
Larsen & Toubro Ltd		4.01%
HDFC Bank Ltd		3.92%
ICICI Bank Ltd		2.86%
Hindustan Unilever Ltd		2.66%
Others		38.69%
ETF		6.73%
Kotak Banking Etf - Dividend Payout Option		6.73%
MMI		1.49%
Clearing Corporation Of India Ltd.	AAA	1.24%
Current Asset		0.25%

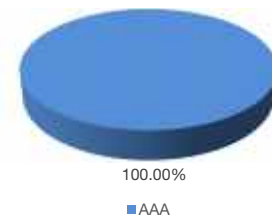
Asset Allocation*



NAV (Net Asset Value)



Debt Rating Profile**



Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Debt	1.49%
Government	1.24%
Current Asset	0.25%
Equity	98.51%
Financial And Insurance Activities	24.52%
Mutual Fund	14.10%
Computer Programming, Consultancy And Related Activities	13.78%
Manufacture Of Coke And Refined Petroleum Products	10.62%
Infrastructure	5.39%
Manufacture Of Tobacco Products	4.98%
Manufacture Of Motor Vehicles, Trailers And Semi-trailers	4.40%
Civil Engineering	4.01%
Manufacture Of Chemicals And Chemical Products	3.98%
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	2.21%
Others	10.52%
Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC
*Based on Asset Under Management
**Based on Total Debt Assets of Fund

Pension Secure Fund

ULIF00931/03/15ETLIPNSSCR147

May 2019



Fund Details

Investment Objective: To generate optimal return with safety of capital over medium to long term through investment in predominantly long term debt instrument with high credit quality.

Inception Date
04-Feb-2016

NAV as on 31-05-19
Rs. 13.3498

AUM as on 31-05-19
Rs. 6.33 crore

Fund Manager
Paras Gupta

Funds Managed by the Fund Managers
Equity - 0 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	2.68%	2.48%
6 Months	6.71%	6.13%
1 Year	11.61%	10.68%
2 Year	7.34%	6.48%
3 Year	NA	NA
Inception	9.09%	8.34%

Benchmark: CRISIL Composite Bond Fund Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity	NIL	NIL	NIL	NIL
Fixed Income	100%	100%	100%	6.33

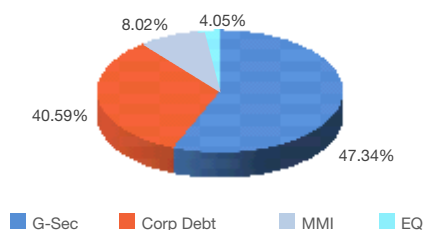
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

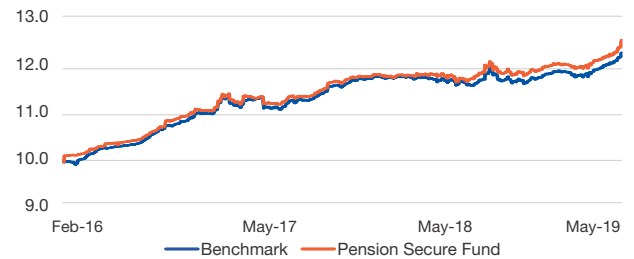
Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
G-sec 47.34%		
Government Of India	SOV	42.30%
Food Corporation Of India	AAA	5.04%
Corp Debt 40.59%		
Reliance Jio Infocomm Limited	AAA	8.07%
Dewan Housing Finance Corporation Ltd	BBB-	6.62%
Shriram Transport Finance Company Ltd	AA+	6.32%
Reliance Industries Ltd	AAA	5.03%
LIC Housing Finance Ltd	AAA	4.96%
PNB Housing Finance Ltd	AA+(IND)	4.74%
Exim Bank	AAA	1.64%
HDB Financial Services Limited	AAA	1.61%
Rural Electrification Corporation Ltd	AAA	1.59%
MMI 8.02%		
Current Asset		5.88%
Clearing Corporation Of India Ltd.	AAA	2.14%
Equity 4.05%		
Zee Entertainment Enterprises Ltd		4.05%
Grand Total		100.00%

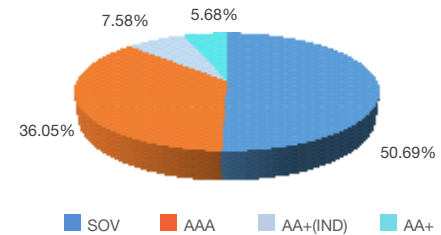
Asset Allocation*



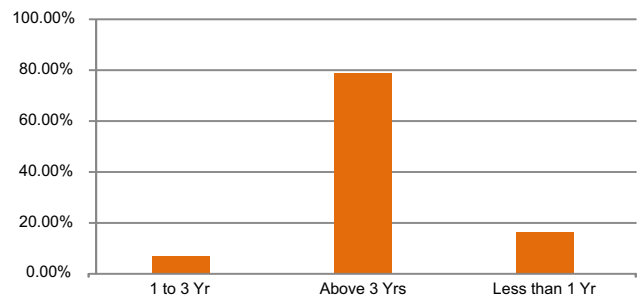
NAV (Net Asset Value)



Debt Rating Profile**



Fixed Income Maturity Profile



Portfolio Yield : 7.40%

Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Debt	100.00%
Government	44.44%
Financial And Insurance Activities	20.93%
Infrastructure	9.66%
Current Asset	5.88%
Wholesale Trade, Except Of Motor Vehicles And Motorcycles	5.04%
Manufacture Of Coke And Refined Petroleum Products	5.03%
Housing Finance Companies	4.96%
Programming And Broadcasting Activities	4.05%
Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

*Based on Asset Under Management

**Based on Total Debt Assets of Fund

Equity Midcap Fund

ULIF001107/10/16ETLIMIDCAP147

May 2019

Fund Details

Investment Objective: This fund objective is to provide equity exposure targeting higher returns in the long term, by largely investing in Midcap Companies.

Inception Date
17-Jan-2017

NAV as on 31-05-19
Rs. 11.5991

AUM as on 31-05-19
Rs. 78.47 crore

Fund Manager(s)
Ritesh Taksali (Equity)
Paras Gupta (Debt)

Funds Managed by the Fund Managers
Equity - 8 | Debt - 12 | Balanced - 0

Fund v/s Benchmark Return (%)

Period	Fund Return	Benchmark
1 Month	2.50%	2.24%
6 Months	3.31%	2.60%
1 Year	-8.15%	-5.00%
2 Year	-0.28%	1.27%
3 Year	NA	NA
Inception	6.48%	6.81%

Benchmark: Nifty Midcap 100 Index

- Returns less than or equal to one year are absolute returns. Return greater than one year are in term of compounded annualised growth rate (CAGR).
- Past Performance is not indicative of future performance.

Actual v/s Targeted Asset Allocation (%)

Security Type	Min	Max	Actual	AUM**
Equity and Equity Related Instruments	80%	100%	97%	76.40
Debt and Money market	0%	20%	3%	2.08

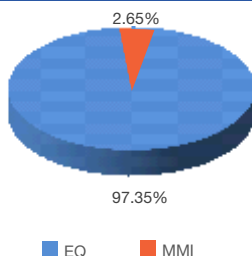
The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

**Rs.in Crore; AUM-Asset Under Management

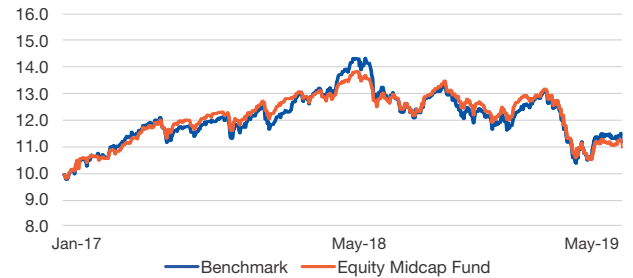
Top 10 holdings as per Asset Category

Security Name	Rating	Net Asset (%)
Equity 97.36%		
RBL Bank		3.39%
Aarti Industries Ltd.		3.25%
Federal Bank Ltd		3.10%
Power Finance Corporation Ltd		2.99%
Mindtree Ltd		2.93%
Larsen & Toubro Infotech Limited		2.60%
Aditya Birla Fashion & Retail Ltd		2.35%
Cholamandalam Investment & Finance Company Ltd		2.34%
Mphasis Ltd		1.99%
Trent Ltd		1.75%
Others		70.67%
MMI 2.65%		
Clearing Corporation Of India Ltd.	AAA	1.93%
Current Asset		0.72%
Grand Total		100.00%

Asset Allocation*



NAV (Net Asset Value)



Top 10 sectors as per Asset Category

Industrial Sector(as per NIC classification)^	% to AUM*
Debt	2.65%
Government	1.93%
Current Asset	0.72%
Equity	97.35%
Financial And Insurance Activities	21.80%
Manufacture Of Chemicals And Chemical Products	12.82%
Infrastructure	8.91%
Computer Programming, Consultancy And Related Activities	8.03%
Manufacture Of Electrical Equipment	6.98%
Manufacture Of Pharmaceuticals, Medicinal Chemical And Botanical Products	4.47%
Retail Trade, Except Of Motor Vehicles And Motorcycles	4.10%
Manufacture Of Motor Vehicles, Trailers And Semi-trailers	3.45%
Manufacture Of Machinery And Equipment N.e.c.	3.15%
Manufacture Of Basic Metals	2.50%
Others	21.15%
Total	100.00%

^Industry Classification is as per National Industrial Classification (All Economic Activities)-2008 NIC

*Based on Asset Under Management

**Based on Total Debt Assets of Fund

NAV:

The NAV or the net asset value is the total asset value per unit of the fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day.

AUM:

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by any investment firm.

Holdings:

The holdings or the portfolio is a Ulip's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Benchmark:

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of our investments, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year G-sec.

Sector allocation:

Sector allocation may be defined as an allocation of funds in a certain percentage of the portfolio in different sectors of the economy.

Asset allocation:

Asset allocation is an investment strategy that aims to balance risk and reward by apportioning a portfolio's assets according to an individual's goals, risk tolerance and investment horizon. The three main asset classes -equities, fixed-income, and cash and equivalents -have different levels of risk and return & behave differently over time.

Fund Manager:

A fund manager is responsible for implementing a fund's investing strategy and managing its portfolio trading activities.

Risk profile:

A risk profile is an evaluation of an individual or organization's willingness to take risks, as well as the threats to which an organization is exposed. A risk profile is important for determining a proper investment asset allocation for a portfolio.

Portfolio Duration:

Portfolio Duration follows the concept that interest rates and bond prices move in opposite directions. This ratio is used to determine the effect that a 100-basis-point (1%) change in interest rates will have on the price of a bond.

Index Price to Earnings (P/E):

It is price to earnings ratio of the stocks calculated for the entire Index on a weighted average basis.

Index Price to book ratio (P/BV):

It is price to book value of the stocks calculated for the entire Index on a weighted average basis.

Index Dividend yield:

It is dividend yield of the stocks calculated for the entire Index on a weighted average basis.

VIX:

India VIX is India's volatility Index which is a key measure of market expectations of near-term volatility conveyed by NIFTY stock index option prices. This volatility index is computed by NSE, based on the order book of NIFTY Options.

PMI:

The Purchasing Managers' Index (PMI) is an indicator of the economic health of the manufacturing sector. The PMI is based on five major indicators: new orders, inventory levels, production, supplier deliveries and the employment environment.

Consumer Price Index (CPI):

The Consumer Price Index (CPI) is a measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care. It is calculated by taking price changes for each item in the predetermined basket of goods and averaging them.

Yield:

The yield is the income return on an investment, such as the interest or dividends received from holding a particular security.

G-Sec:

A government security is a bond issued by a government authority with a promise of repayment upon maturity. Government securities such as savings bonds, treasury bills and notes also promise periodic coupon or interest payments. Eg: IGB's (Indian Government Bonds).

On-the-run/Off-the-run securities:

On the run security/contract is the most recently issued, and hence most liquid, of a periodically issued security. On the run securities are generally more liquid and trade at a premium to other securities of similar maturities. Other, ex-On the run issues are referred to as **off the run** securities, and trade at a discount to on the run securities.

Overnight Index Swap (OIS):

Overnight Index Swaps (OIS) are instruments that allow financial institutions to swap the interest rates that they are paying/receiving without refinancing or changing the terms of the loans they have taken/given from/to other financial institutions. When two parties swaps a transaction, one receives a fixed rate while the other is a floating rate which is generally MIBOR (The Mumbai Interbank Offered Rate).

Duration:

Duration is an estimated measure of the price sensitivity of a bond to a change in interest rates.

Compound annual growth rate (CAGR):

CAGR is the mean annual growth rate of an investment over a specified period of time longer than one year.

Monetary Policy Committee (MPC):

The Monetary Policy Committee (MPC) is a committee of the Central Bank in India (Reserve Bank of India), headed by its Governor, which is entrusted with the task of fixing the benchmark policy interest rate (repo rate) to contain inflation within the specified target level.

Repo rate:

Repo rate is the rate at which RBI lends to its clients generally against government securities.

Yield spread (AAA-Gsec Spread):

Yield spread is the difference in the yield between two bonds of the same maturity.

Suppose AAA 10 year corporate bond yield is 8.6% and 10 year Gsec yield is 7.46% then, the yield spread is 114 bps (1.14%). Spread is generally expressed in basis points (bps) where 1 percent is equal to 100bps.

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