

ANALYST APRIL 2021



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INVESTMENT INSIGHT

Fund Report as on 31st March 2021

Equity Markets

The Month That Was

March 2021 started on a positive note with 3QFY21 GDP growing at 0.4% after two quarters of contraction and expansion of the vaccination drive lead to sharp surge in indices. However indices could not sustain elevated levels due to rapid spurt in Covid-19 cases, imposition of lockdowns, night curfews and other restrictions, weak macroeconomic data, rising crude prices and jump in bond yield. Despite that Nifty 50 index rose 1.1% for the month (off 4% from highs) with broader markets outperforming such as CNX Midcap 100 Index rising by 1.8%

Defensive sectors such as IT, Pharma and Consumer Staples along with Global Cyclical such as Metals continued to out-perform while rate sensitive sectors such as Financial Services and Autos underperformed for the month.

FPI inflows remained benign with inflows of US\$2.6bn while DIIs turned positive for the month with net inflows of US\$0.7 Bn. This is despite equity flows (including ETFs) for domestic mutual funds remaining negative for 8th consecutive month with outflows of Rs100bn in February. Of these, retail outflows stood at Rs125bn, while ETFs reported inflows of Rs25bn

Economic data continues to be mixed even while global agencies increased India GDP growth for FY22 to double digits (be it Fitch, World Bank, OECD) such as

- 8 core sectors index contracted with -4.6% YoY decline in Feb 2021 vs. +0.9% YoY in Jan 21. The index which makes up ~40% weight in factory output (IIP) showed fall in momentum, particularly in petroleum refinery, coal, steel, cement, fertilizers and electricity. Further Jan 2021 IIP declined by 1.6% YoY vs rise of 1.6% in Dec 2020
- India's current account deficit widened to US\$1.7 bn (0.2% of GDP) in 3QFY21 from a surplus of US\$15.1 bn (2.4% of GDP) in 2QFY21 due to stronger imports led by higher domestic demand as well as commodity prices
- February CPI inflation rose to 5.03% compared to 4.1% in January due to higher fuel prices with core inflation remaining sticky at 5.9%
- February WPI inflation rose to 4.2% compared to 2% in January

The silver lining remains government balance sheet looking seemingly better with

- April to Feb receipts (-1% YoY) is much stronger than FY21 revised estimate (-9% YoY) provided on 1 Feb 2021. This is largely due to 60% YoY growth in excise duties (April to Feb) led by higher taxes on fuel.
- GST revenues is continuing to see month on month increase with Feb 21 revenues (collected in March 21) at Rs 1240 bn vs Rs 1130 bn in Jan 21

The narrative for equities continues to be positive with Global Central Banks looking to keep interest rates unchanged with US Federal Reserve not expecting to increase interest rates through 2023.

Further despite an alarming rise of Covid cases in past fortnight, the reluctance of government to do a complete lockdown as there are better treatment protocols and improved understanding of the disease and medicines that can help prevent more serious outcomes, suggest sustenance of risk on rally for some more time.

Key concerns for India remains rising crude oil prices (which has tempered off by 10% from its recent high of ~US\$70 per barrel) which could have a cascading impact on inflation and affordability thereby hurting demand and economic recovery.

Market Outlook

Nifty index is presently trading at consensus FY22 P/E at 21x – nearly 15% premium to its historical long-term averages.

Strong performance in 9MFY21 has raised consensus expectations for FY22 (33% earnings growth expected) – which is predominately being driven by expected outperformance by banks which have made significant provisions on their balance sheet in 9MFY21 (Provision Coverage upwards of 70%) and could see renewed focus on collection efficiency given Supreme Court has lifted standstill on asset classification and has refused to give any sector specific relief.

However volatility in market is likely to persist due to spikes in US 10 year Gsec yields, higher inflation print and concerns around US economic policies relating to funding of stimulus which is predominately the reason of strong equity market performance for global equities on CY2020.

In India, a crucial political event in the form of state elections in West Bengal, Tamil Nadu, Kerala and Assam (results scheduled on 2nd May) with over 180 mm voting will hold centre stage whereby any progress made by the ruling coalition (NDA) will further strengthen its position to drive economic reforms.

Given government focus to revive the economy by increasing thrust on public capex, global and domestic liquidity, favourable interest rates and accommodative policies of RBI, we remain optimistic on overall markets and continue to increase allocation to sectors which have earnings visibility tailwinds (such as financials, information technology, pharmaceuticals, telecom) and/or will benefit from increased government spending (Consumer discretionary, building materials, infrastructure etc)

INVESTMENT INSIGHT

Fund Report as on 31st March 2021

Fixed Income Markets

The headline CPI for the month of February 2021 inched up to 5.03% (YoY) Vs 4.06% (YoY) in January 2021. Food Inflation increased to 4.25% on a YoY basis due to an unfavourable base effect, as compared to the previous month print of 2.60%. Vegetable prices declined 6.27% on YoY basis. Almost all the major vegetables have been declining on the back of a bumper winter harvest except onion which witnessed sharp increase of 7.73% on YoY basis. On a sequential basis, food basket in February 2021 noted a price fall by 0.44% as compared to a price decline of 2.11% in January 2021. Core inflation i.e. (CPI Ex-Food and Ex-Fuel) printed higher at 5.88% in February 2021 as compared to a print of 5.66% in January 2021. The inflation target set for MPC was due for review as on 31st March 2021. Government has decided to keep the target inflation band unchanged to 4% (+/- 2%) for MPC for the period of 5 years.

IIP growth for January 2021 printed lower at -1.6% as against the revised estimate of 1.6% recorded in December 2020, on YoY basis. Out of the 23 manufacturing segments, 18 segments continued to witness negative YoY growth in January 2021. Of which manufacture of wearing apparel and printing and reproduction of recorded media noted the highest contraction of 20.2% and 18.3%, respectively. On a sequential basis, except manufacturing all sectors recorded positive growth. Mining, manufacturing and electricity sectors grew by 3.37%, -2.31% and 3.92% in January 2021 as compared to 10.08%, 8.05% and 9.12% in December 2020.

The Federal Open Market Committee (FOMC) left the funds rate target range unchanged at 0-0.25% and left the asset purchase policy unchanged. The Fed's headline inflation forecast for the end of 2021 was modestly revised upwards to 2.4% from 1.8%, while the core inflation for 2022 is projected to drop back to 2.0% in 2022 and 2.1% in 2023. The rationale given is that even as stimulus checks are cashed and more and more people are vaccinated, this will lead to a transitory consumption boom which will normalize the economy going forward.

Fixed Income Markets

10-Year Benchmark Vs Repo Rate



Source: Bloomberg

Yield on 10-Year benchmark paper remained upwards of 6.20% in the first half of March owing to supply pressures and hardening of yields in US. Yields on UST remained elevated with high inflation expectations. The FOMC decided to keep the rates unchanged and to ease pressure on UST, chairman Powell reiterated that he will look for broad-based employment data. On inflation, Powell said that the uptick in inflation will be transitory. To ease the pressure on domestic yields, RBI conducted OMO purchase of Rs. 55,000 Cr and OMO Sale of Rs. 40,645 Cr. After reviewing the revenues, government cancelled the last auction for FY21 worth Rs. 20,000 Cr. These measures together eased pressure on yields bringing yield on 10-Year benchmark down to 6.17% as on 31st March 2021 after inching up to 6.25% post announcement of union budget.

INVESTMENT INSIGHT

Fund Report as on 31st March 2021

Outlook:

Government announced the borrowing calendar for H1FY22 where it has decided to borrow Rs. 7.24 Lac Cr. (~60% of its budgeted gross borrowing of Rs. 12.05 Lac cr. for FY22). Below is the maturity bucket-wise borrowing plan for H1FY22

Maturity Bucket	Amount (Rs.cr)	%
Short Maturity	1,79,000	24.72%
10-Year	1,68,000	23.20%
14-Year	1,30,000	17.96%
Long Maturity	1,99,000	27.49%
Floating Rate Bonds	48,000	6.63%
Total	7,24,000	100.00%

This brings the net borrowing to Rs. 5.85 Lac cr. after adjusting the G-Sec maturities worth Rs. 1.39 Lac cr. in the first half. The government has decided to borrow more in the long maturity bucket which may keep spreads on these securities under pressure, while significant supply in the 14yr segment will also put pressure on that part of the curve. The supply in the 10-Year segment is on the expected lines and the shorter end of the curve may remain anchored at the current levels.

Further, direction of the yield movement will remain dependent on the outcome of MPC meeting scheduled in April, global macro cues and timely intervention by RBI. Absence of such timely intervention may result in increased volatility impacting investor sentiment.

Strategy:

The spread between on the run and illiquid government securities remained elevated. The spreads on 10-year state loans have come down from ~100 basis to ~70 basis points. We expect these spreads to come down further. Therefore, we remain constructive on SDL and undervalued dated government securities at current juncture. We remain watchful of outcome of MPC meeting scheduled in April for the direction in the yields.

Our portfolios remain credit conservative with over 99% of Fixed Income Investments in Sovereign and AAA equivalent instruments.

Source of all relevant data: RBI, Bloomberg, MOSPI, NSO, STCI PD Research



INVESTMENT INSIGHT

Life Large Cap Equity Fund (ULIF07101/12/19LLARGCAPEQ121)

Fund Report as on 31st March 2021

Investment Objective

To generate consistent long-term performance through exposure to predominantly large cap equities with particular focus on companies having demonstrable corporate governance, built-in competitive advantage in their business model and good track record in Financial Performance. Further, we recognize that there is significant probability of negative returns in the short term. The risk appetite is 'high'. In adverse situations investments in money market securities would be increased to protect policy holders long term interests and returns

Fund Details

Fund Manager: Mr Deepak Gupta (Equity)

NAV as on 31 March, 21: ₹11.7150

Inception Date: 16th January 2020

Benchmark: NSE Nifty 50

AUM as on 31 March, 21: ₹ 317.31 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	92
Gsec / Debt	00-10	-
MMI / Others	00-40	8

Returns

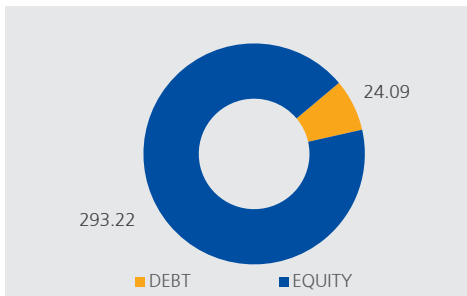
Period	Fund Returns	Index Returns
Last 1 Month	0.90%	1.11%
Last 6 Months	31.07%	30.61%
Last 1 Year	65.71%	70.87%
Last 2 Years	-	-
Last 3 Years	-	-
Since Inception	14.03%	15.44%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

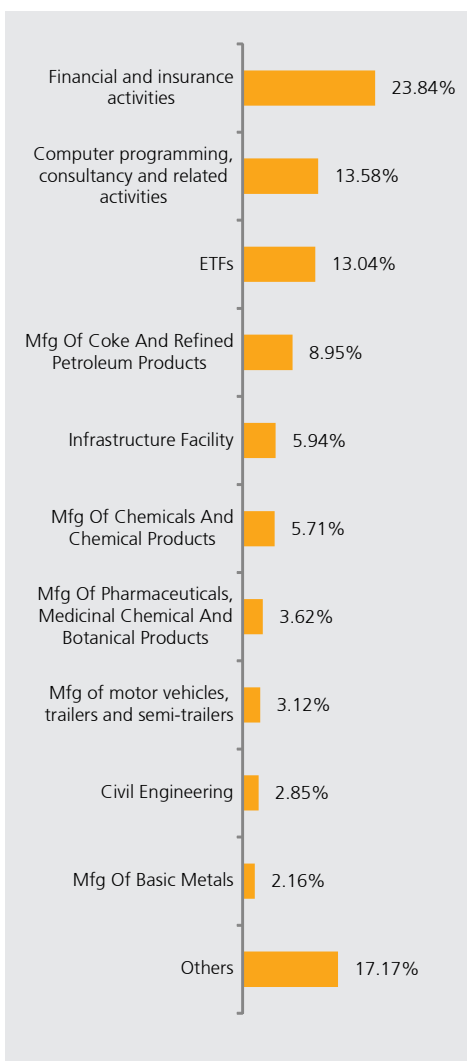
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	6.50%
INFOSYS LIMITED	6.13%
RELIANCE INDUSTRIES LTD.	6.04%
HDFC LTD FV 2	5.97%
ICICI BANK LTD.FV-2	4.53%
TATA CONSULTANCY SERVICES LTD.	3.80%
HINDUSTAN LEVER LTD.	3.31%
BHARTI AIRTEL LIMITED	3.00%
LARSEN&TUBRO	2.85%
KOTAK MAHINDRA BANK LIMITED_FV5	1.87%
HCL TECHNOLOGIES LIMITED	1.59%
ITC - FV 1	1.57%
BHARAT PETROLEUM CORP. LTD.	1.51%
ASIAN PAINTS LIMITEDFV-1	1.43%
BAJAJ FINANCE LIMITED	1.41%
RELIANCE INDUSTRIES LTD PARTLY PAID	1.40%
MAHINDRA & MAHINDRA LTD.-FV5	1.28%
NESTLE INDIA LIMITED	1.25%
MARUTI UDYOG LTD.	1.25%
TATA IRON & STEEL COMPANY LTD	1.21%
BAJAJ AUTO LTD	1.17%
WIPRO	1.13%
DR. REDDY LABORATORIES	1.12%
TITAN COMPANY LIMITED	1.05%
AXIS BANK LIMITEDFV-2	1.02%
TECH MAHINDRA LIMITEDFV-5	0.92%
BAJAJ FINSERV LIMITED	0.86%
ULTRATECH CEMCO LTD	0.84%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.82%
HINDALCO INDUSTRIES LTD FV RE 1	0.81%
NTPC LIMITED	0.79%
BRITANNIA INDUSTRIES LTD	0.75%
PETRONET LNG LIMITED	0.67%
SBI LIFE INSURANCE COMPANY LIMITED	0.64%
COAL INDIA LIMITED	0.64%
STATE BANK OF INDIAFV-1	0.60%
POWER GRID CORP OF INDIA LTD	0.60%
CIPLA LTD.	0.59%
AUROBINDO PHARMA LIMITED	0.58%
DABUR INDIA LTD.	0.56%
SHREE CEMENTS LIMITED	0.54%
UNITED SPIRITS LIMITED	0.51%
DIVIS LABORATORIES LIMITED	0.51%
HERO MOTOCORP LIMITED	0.50%
INDRAPRASTHA GAS LIMITED	0.44%
UPL LIMITED	0.42%
TATA MOTORS LTD.FV-2	0.37%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.36%
ONGCFV-5	0.32%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.27%
TATA MOTORS LTD-DVR	0.23%
ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	0.22%
INDUSIND BANK LIMITED	0.21%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.16%
Vedanta Limited	0.14%
GAS AUTHORITY OF INDIA LTD.	0.08%
Equity Total	79.36%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	5.54%
SBI-ETF Nifty Bank	3.98%
Nippon India ETF Bank Bees	3.53%
ETFs	13.04%
Money Market Total	7.80%
Current Assets	-0.21%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Equity Fund 3 (ULIF04201/01/10LEQUITYF03121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹29.8685

Inception Date: 11th January 2010

Benchmark: RNLIC Diversified Large Cap

Equity Index

AUM as on 31 March, 21: ₹ 1,928.77 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	75-100	95
Gsec / Debt	00-00	-
MMI / Others	00-25	5

Returns

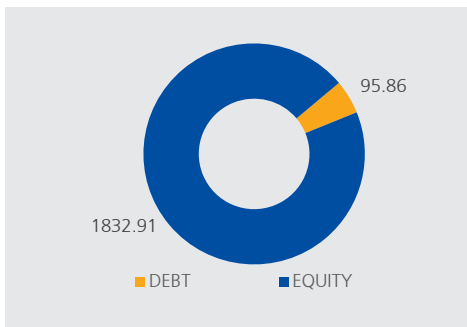
Period	Fund Returns	Index Returns
Last 1 Month	1.78%	1.95%
Last 6 Months	29.56%	31.19%
Last 1 Year	67.14%	72.79%
Last 2 Years	11.62%	13.66%
Last 3 Years	11.37%	13.70%
Since Inception	10.24%	9.71%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

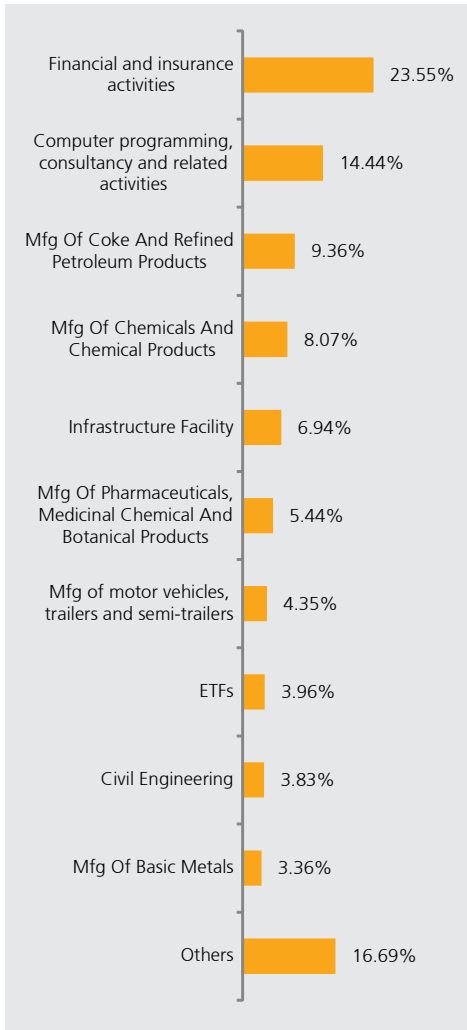
Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	7.79%
RELIANCE INDUSTRIES LTD.	7.20%
HDFC BANK LTD.FV-2	6.65%
HINDUSTAN LEVER LTD.	4.71%
ICICI BANK LTD.FV-2	4.50%
LARSEN&TUBRO	3.83%
HDFC LTD FV 2	3.63%
BHARTI AIRTEL LIMITED	3.60%
TATA CONSULTANCY SERVICES LTD.	3.60%
ITC - FV 1	2.55%
KOTAK MAHINDRA BANK LIMITED_FV5	2.36%
ASIAN PAINTS LIMITEDFV-1	2.24%
ULTRATECH CEMCO LTD	2.08%
HCL TECHNOLOGIES LIMITED	1.75%
MARUTI UDYOG LTD.	1.75%
AXIS BANK LIMITEDFV-2	1.74%
TATA IRON & STEEL COMPANY LTD	1.59%
DR. REDDY LABORATORIES	1.57%
STATE BANK OF INDIAFV-1	1.45%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.42%
BAJAJ FINANCE LIMITED	1.32%
MAHINDRA & MAHINDRA LTD.-FV5	1.30%
TATA MOTORS LTD.FV-2	1.30%
BRITANNIA INDUSTRIES LTD	1.11%
TITAN COMPANY LIMITED	1.05%
DIVIS LABORATORIES LIMITED	1.04%
BAJAJ AUTO LTD	1.00%
NESTLE INDIA LIMITED	1.00%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.96%
CIPLA LTD.	0.94%
BAJAJ FINSERV LIMITED	0.90%
WIPRO	0.90%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.88%
POWER GRID CORP OF INDIA LTD	0.87%
BHARAT PETROLEUM CORP. LTD.	0.82%
NTPC LIMITED	0.79%
HINDALCO INDUSTRIES LTD FV RE 1	0.79%
JSW STEEL LIMITED	0.70%
INDUSIND BANK LIMITED	0.66%
HERO MOTOCORP LIMITED	0.61%
UPL LIMITED	0.56%
GRASIM INDUSTRIES LTD.	0.46%
AUROBINDO PHARMA LIMITED	0.46%
ONGCFV-5	0.42%
TECH MAHINDRA LIMITEDFV-5	0.41%
INDIAN OIL CORPORATION LIMITED	0.38%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.36%
EICHER MOTORS LIMITED	0.34%
SBI LIFE INSURANCE COMPANY LIMITED	0.34%
SHREE CEMENTS LIMITED	0.30%
COAL INDIA LIMITED	0.29%
GAS AUTHORITY OF INDIA LTD.	0.28%
Vedanta Limited	0.28%
INDRAPRASTHA GAS LIMITED	0.25%
INDUS TOWERS LIMITED	0.25%
UNITED SPIRITS LIMITED	0.22%
AMBUJA CEMENTS LIMITED	0.21%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.17%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
Equity Total	91.07%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.96%
ETFs	3.96%
Money Market Total	3.97%
Current Assets	1.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Equity Fund 2 (ULIF04601/01/10LPUEQUITY02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹27.2809

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 31 March, 21: ₹ 258.12 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	96
Gsec / Debt	00-00	-
MMI / Others	00-40	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.97%	2.03%
Last 6 Months	25.01%	25.77%
Last 1 Year	60.03%	65.91%
Last 2 Years	14.01%	12.64%
Last 3 Years	10.41%	10.19%
Since Inception	9.35%	8.74%

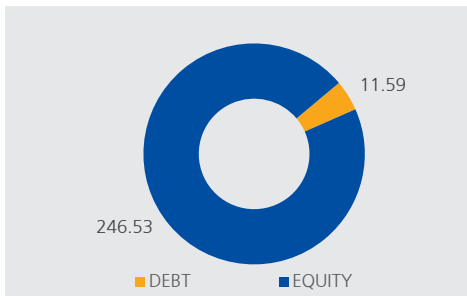
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

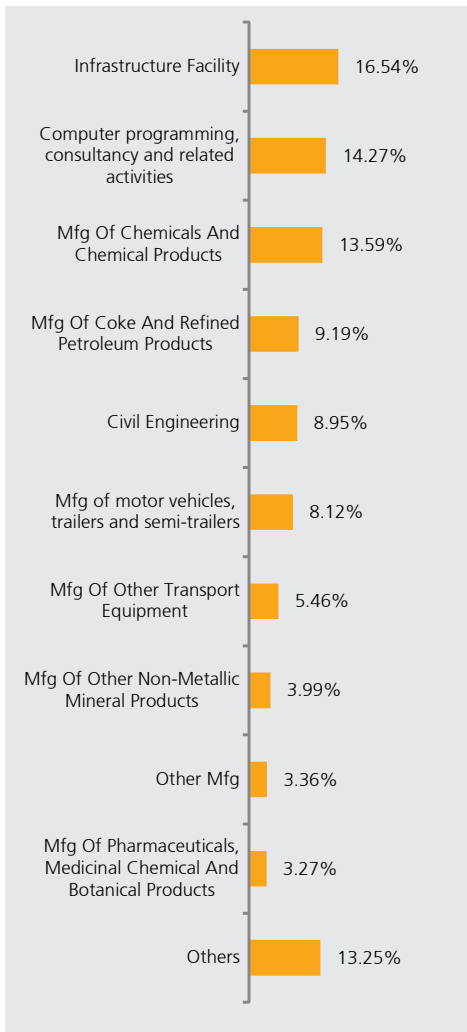
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.95%
HINDUSTAN LEVER LTD.	8.40%
INFOSYS LIMITED	7.84%
RELIANCE INDUSTRIES LTD.	7.40%
BHARTI AIRTEL LIMITED	6.58%
MARUTI UDYOG LTD.	4.36%
ASIAN PAINTS LIMITEDFV-1	4.15%
ULTRATECH CEMCO LTD	3.99%
TATA CONSULTANCY SERVICES LTD.	3.99%
MAHINDRA & MAHINDRA LTD.-FV5	3.76%
TITAN COMPANY LIMITED	3.36%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.27%
NESTLE INDIA LIMITED	3.02%
POWER GRID CORP OF INDIA LTD	2.78%
NTPC LIMITED	2.64%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.61%
BAJAJ AUTO LTD	2.51%
AVENUE SUPERMARTS LIMITED	2.24%
ONGCFV-5	1.93%
EICHER MOTORS LIMITED	1.67%
HCL TECHNOLOGIES LIMITED	1.57%
COAL INDIA LIMITED	1.35%
HERO MOTOCORP LIMITED	1.29%
GRASIM INDUSTRIES LTD.	1.04%
INDUS TOWERS LIMITED	1.03%
GAS AUTHORITY OF INDIA LTD.	0.90%
WIPRO	0.87%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.72%
BHARAT PETROLEUM CORP. LTD.	0.70%
INDIAN OIL CORPORATION LIMITED	0.38%
HINDUSTAN ZINC LIMITEDFV-2	0.22%
Equity Total	95.51%
Money Market Total	2.57%
Current Assets	1.92%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Make In India Fund (ULIF06924/03/15LMAKEINDIA121)

Fund Report as on 31st March 2021

Investment Objective

Provide high return in the long term through exposure to equity investments in the sectors related to industrial activity.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹16.7121

Inception Date: 18th February 2016

Benchmark: RNLIC Make in India Index

AUM as on 31 March, 21: ₹ 646.52 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	95
Gsec / Debt	00-20	-
MMI / Others	00-20	5

Returns

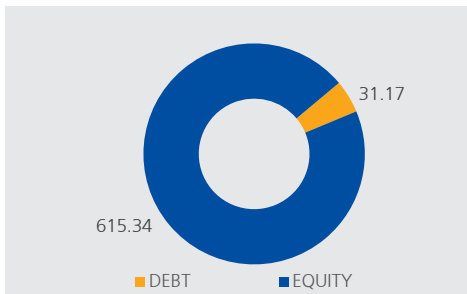
Period	Fund Returns	Index Returns
Last 1 Month	3.12%	2.98%
Last 6 Months	22.35%	22.71%
Last 1 Year	56.80%	63.17%
Last 2 Years	9.02%	11.84%
Last 3 Years	7.96%	10.32%
Since Inception	10.56%	11.31%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

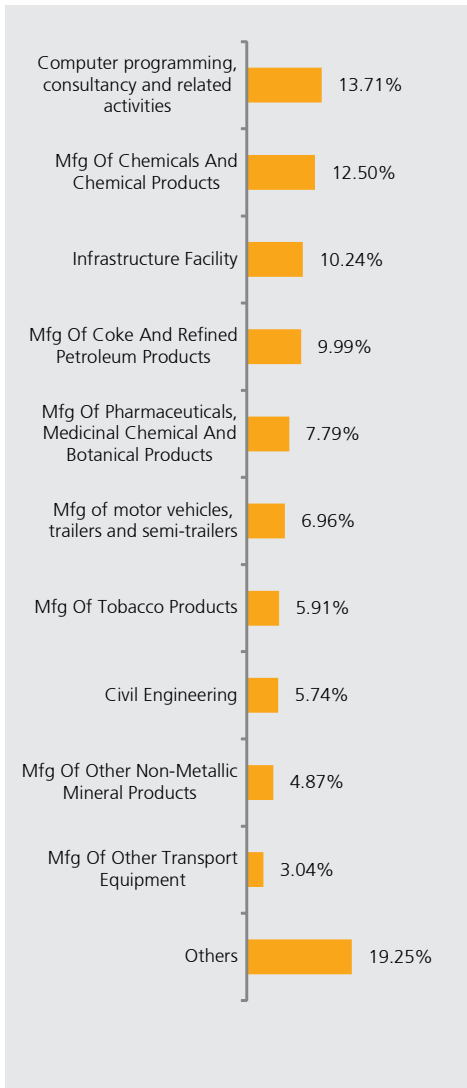
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	6.91%
INFOSYS LIMITED	6.76%
HINDUSTAN LEVER LTD.	6.47%
ITC - FV 1	5.91%
LARSEN&TUBRO	5.74%
BHARTI AIRTEL LIMITED	4.07%
TATA CONSULTANCY SERVICES LTD.	3.73%
ASIAN PAINTS LIMITEDFV-1	3.27%
ULTRATECH CEMCO LTD	2.64%
MAHINDRA & MAHINDRA LTD.-FV5	2.37%
MARUTI UDYOG LTD.	2.34%
TITAN COMPANY LIMITED	2.02%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.98%
TATA MOTORS LTD.FV-2	1.85%
JSW STEEL LIMITED	1.80%
NESTLE INDIA LIMITED	1.75%
HCL TECHNOLOGIES LIMITED	1.72%
POWER GRID CORP OF INDIA LTD	1.70%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.61%
DR. REDDY LABORATORIES	1.56%
BAJAJ AUTO LTD	1.50%
NTPC LIMITED	1.49%
DIVIS LABORATORIES LIMITED	1.44%
AVENUE SUPERMARTS LIMITED	1.31%
AMBUJA CEMENTS LIMITED	1.30%
ONGCFV-5	1.28%
BRITANNIA INDUSTRIES LTD	1.21%
CIPLA LTD.	1.14%
EICHER MOTORS LIMITED	1.14%
COAL INDIA LIMITED	1.07%
DABUR INDIA LTD.	0.94%
SHREE CEMENTS LIMITED	0.93%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.91%
WIPRO	0.90%
BHARAT PETROLEUM CORP. LTD.	0.85%
PIDILITE INDUSTRIES LIMITED	0.82%
GAS AUTHORITY OF INDIA LTD.	0.80%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.78%
LUPIN LIMITEDFV-2	0.76%
GODREJ CONSUMER PRODUCTS LIMITED	0.70%
TECH MAHINDRA LIMITEDFV-5	0.59%
INDUS TOWERS LIMITED	0.58%
INDIAN OIL CORPORATION LIMITED	0.54%
UNITED SPIRITS LIMITED	0.51%
SIEMENS LIMITED	0.50%
INTERGLOBE AVIATION LIMITED	0.50%
AUROBINDO PHARMA LIMITED	0.49%
HERO MOTOCORP LIMITED	0.40%
BIOCON LIMITED	0.40%
BERGER PAINTS (I) LIMITED	0.30%
ASHOK LEYLAND LIMITED	0.22%
BOSCH LIMITED	0.18%
HINDUSTAN ZINC LIMITEDFV-2	0.11%
Equity Total	92.82%
ICICI PRUDENTIAL IT ETF	2.35%
ETFs	2.35%
Money Market Total	3.36%
Current Assets	1.46%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Balanced Fund 1 (ULIF00128/07/04LBALANCE01121)

Fund Report as on 31st March 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹36.3255

Inception Date: 09th August 2004

Benchmark: CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%

AUM as on 31 March, 21: ₹ 101.77 Crs.

Modified Duration of Debt Portfolio:

6.35 years

YTM of Debt Portfolio: 6.45%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	22
Gsec / Debt	60-100	69
MMI / Others	00-25	9

Returns

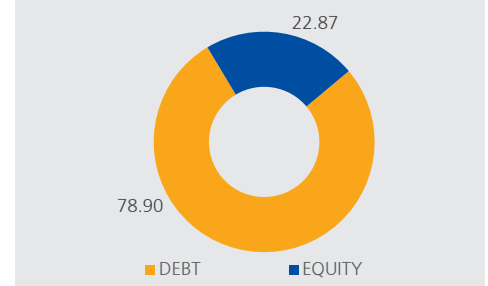
Period	Fund Returns	Index Returns
Last 1 Month	1.06%	1.44%
Last 6 Months	6.56%	7.52%
Last 1 Year	15.94%	18.43%
Last 2 Years	6.97%	11.20%
Last 3 Years	6.92%	10.23%
Since Inception	8.05%	8.15%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

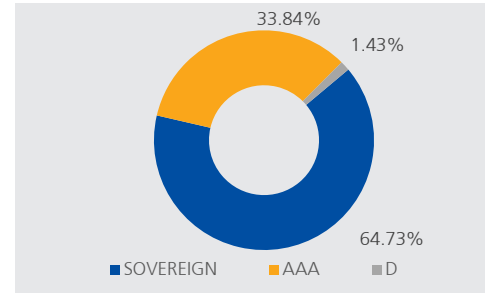
Portfolio

Name of Instrument	% to AUM
8.30% IRFC NCD 25-03-2029 SR 134	5.43%
8.23% IRFC NCD 29-03-2029 SR135	2.60%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	2.49%
9.30% PGCIL NCD 28-06-2025 J	2.19%
8.30% NTPC NCD SR 67 15-01-2029	1.84%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.78%
9.05% HDFC NCD 20-11-2023 U-004	1.39%
9.25% RIL NCD 16-06-2024 SR-PPD3	1.09%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	1.08%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	0.10%
Bonds/Debentures Total	20.00%
5.77% GOI CG 03.08.2030	15.49%
6.45% GOI CG 07-10-2029	8.01%
6.19% GOI 16-09-2034	4.23%
7.11% GUJARAT SDL 17.03.2031	4.00%
7.08% MAHARASHTRA SDL 24.02.2031	3.10%
6.68% GOI CG 17-09-2031	3.06%
7.07% GUJARAT SDL 24.02.2031	3.01%
7.27% GOI 08.04.2026	2.33%
7.17% GOI 08-01-2028	1.71%
7.88% GOI CG 19-03-2030	1.43%
6.22% GOI 16.03.2035	1.11%
7.08% GUJARAT SDL 10-03-2031	0.91%
6.93% GUJARAT SDL 17.02.2031	0.58%
Gilts	48.97%
RELIANCE INDUSTRIES LTD.	2.65%
HDFC BANK LTD.FV-2	2.23%
INFOSYS LIMITED	1.75%
HDFC LTD FV 2	1.72%
ICICI BANK LTD.FV-2	1.47%
TATA CONSULTANCY SERVICES LTD.	1.17%
KOTAK MAHINDRA BANK LIMITED_FV5	0.79%
AXIS BANK LIMITEDFV-2	0.68%
LARSEN&TUBRO	0.63%
ITC - FV 1	0.60%
HINDUSTAN LEVER LTD.	0.57%
BHARTI AIRTEL LIMITED	0.54%
BAJAJ FINANCE LIMITED	0.52%
STATE BANK OF INDIAFV-1	0.52%
HCL TECHNOLOGIES LIMITED	0.40%
ULTRATECH CEMCO LTD	0.36%
MAHINDRA & MAHINDRA LTD.-FV5	0.28%
ASIAN PAINTS LIMITEDFV-1	0.26%
TITAN COMPANY LIMITED	0.25%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.24%
MARUTI UDYOG LTD.	0.24%
TATA IRON & STEEL COMPANY LTD	0.23%
NESTLE INDIA LIMITED	0.22%
BAJAJ FINSERV LIMITED	0.22%
WIPRO	0.21%
POWER GRID CORP OF INDIA LTD	0.21%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.21%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.21%
DR. REDDY LABORATORIES	0.20%
TATA MOTORS LTD.FV-2	0.19%
HINDALCO INDUSTRIES LTD FV RE 1	0.18%
BAJAJ AUTO LTD	0.18%
NTPC LIMITED	0.18%
JSW STEEL LIMITED	0.18%
BRITANNIA INDUSTRIES LTD	0.16%
DIVIS LABORATORIES LIMITED	0.16%
CIPLA LTD.	0.16%
HERO MOTOCORP LIMITED	0.14%
EICHER MOTORS LIMITED	0.14%
TATA CONSUMER PRODUCTS LIMITED	0.13%
SBI LIFE INSURANCE COMPANY LIMITED	0.13%
BHARAT PETROLEUM CORP. LTD.	0.13%
UPL LIMITED	0.12%
ONGCFV-5	0.12%
GRASIM INDUSTRIES LTD.	0.12%
DABUR INDIA LTD.	0.11%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
TECH MAHINDRA LIMITEDFV-5	0.10%
COAL INDIA LIMITED	0.08%
Vedanta Limited	0.08%
Equity Total	22.47%
Money Market Total	6.68%
Current Assets	1.87%
Total	100.00%

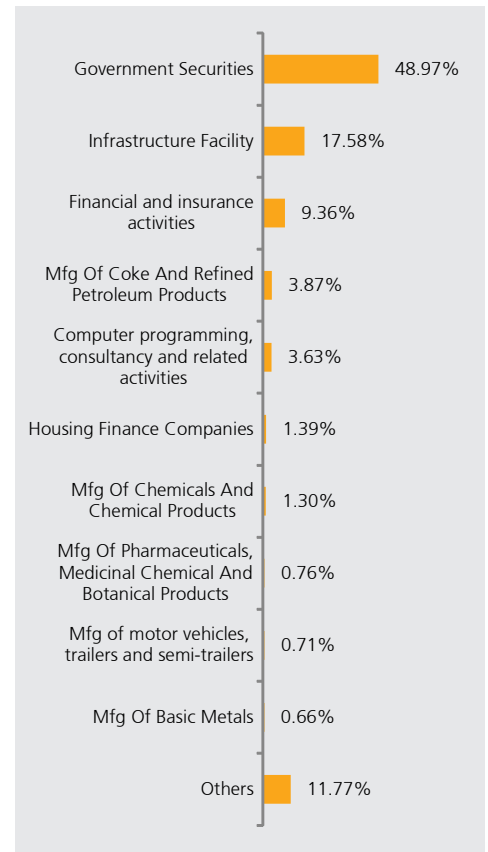
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Money Market Fund 1 (ULIF02910/06/08LMONMRKT01121)

Fund Report as on 31st March 2021

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Mr. Gaurav Jakhotia

NAV as on 31 March, 21: ₹21.8234

Inception Date: 11th June 2008

Benchmark: Crisil 91 day T Bill Index

AUM as on 31 March, 21: ₹ 169.48 Crs.

Modified Duration of Debt Portfolio:

0.42 years

YTM of Debt Portfolio: 3.47%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

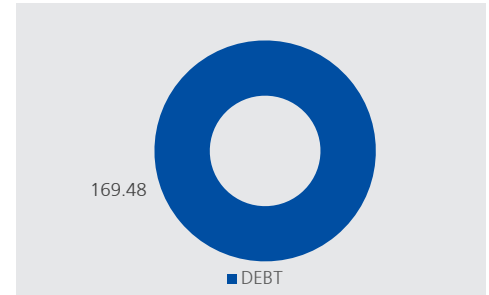
Period	Fund Returns	Index Returns
Last 1 Month	0.18%	0.27%
Last 6 Months	1.01%	1.64%
Last 1 Year	2.57%	3.76%
Last 2 Years	3.76%	5.00%
Last 3 Years	2.21%	5.68%
Since Inception	6.28%	7.06%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

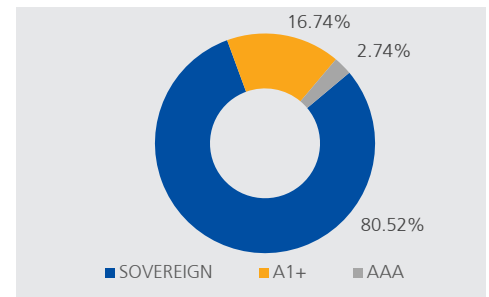
Portfolio

Name of Instrument	% to AUM
Money Market Total	98.94%
Current Assets	1.06%
Total	100.00%

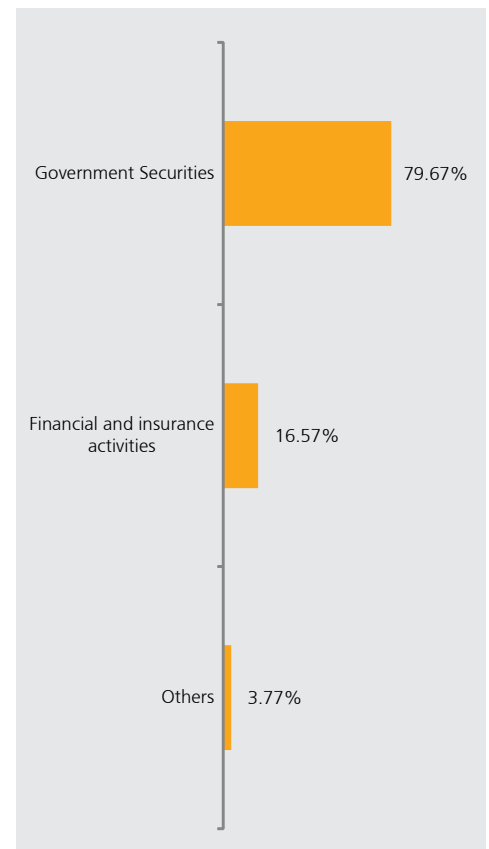
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Corporate Bond Fund 1 (ULIF02310/06/08LCORBOND01121)

Fund Report as on 31st March 2021

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Gaurav Jakhotia
NAV as on 31 March, 21: ₹25.8927
Inception Date: 11th June 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31 March, 21: ₹ 273.68 Crs.
Modified Duration of Debt Portfolio: 6.08 years
YTM of Debt Portfolio: 6.40%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	75-100	90
MMI / Others	00-25	10

Returns

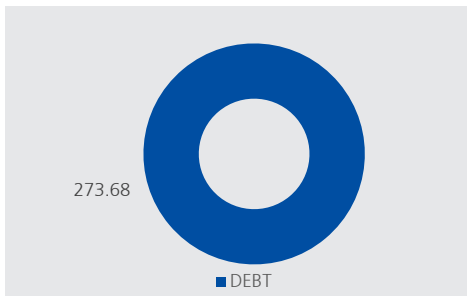
Period	Fund Returns	Index Returns
Last 1 Month	1.18%	1.47%
Last 6 Months	1.40%	2.36%
Last 1 Year	6.31%	7.69%
Last 2 Years	7.40%	10.14%
Last 3 Years	6.36%	8.99%
Since Inception	7.71%	8.27%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

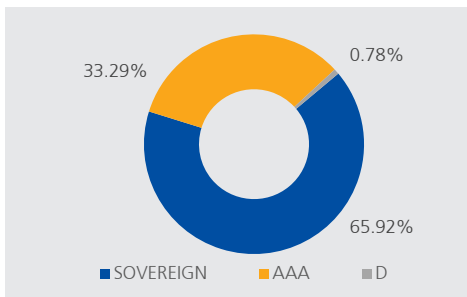
Portfolio

Name of Instrument	% to AUM
7.75% PFC NCD 11-06-2030 SR 203-B	6.97%
9.05% HDFC NCD 20-11-2023 U-004	5.84%
9.00% RIL NCD 21-01-2025 SR-PPD5	2.76%
6.80% REC NCD 20-12-2030 SR 203A	2.11%
7.55% REC NCD 11-05-2030 SERIES 197	1.91%
6.43% HDFC NCD 29-09-2025 Y-001	1.66%
8.40% IRFC NCD 08-01-2029 SR 130	1.22%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	0.77%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	0.67%
8.23% IRFC NCD 29-03-2029 SR135	0.56%
9.25% RIL NCD 16-06-2024 SR-PPD3	0.28%
7.17% RIL NCD PPD SR D 08-11-2022	0.26%
5.32% NHB NCD 01-09-2023	0.22%
8.30% IRFC NCD 25-03-2029 SR 134	0.16%
8.85% PGCIL NCD 19-10-2023 STRPP H	0.10%
Bonds/Debentures Total	25.50%
5.77% GOI CG 03.08.2030	15.73%
6.45% GOI CG 07-10-2029	10.47%
7.27% GOI 08.04.2026	6.58%
6.19% GOI 16-09-2034	5.29%
7.11% GUJARAT SDL 17.03.2031	4.98%
6.68% GOI CG 17-09-2031	3.92%
7.08% MAHARASHTRA SDL 24.02.2031	3.86%
7.17% GOI 08-01-2028	3.79%
7.07% GUJARAT SDL 24.02.2031	3.74%
7.88% GOI CG 19-03-2030	1.82%
7.08% GUJARAT SDL 10-03-2031	1.48%
6.22% GOI 16.03.2035	1.35%
8.20% GOI CG 15-02-2022	0.76%
6.93% GUJARAT SDL 17.02.2031	0.72%
Gilts Total	64.49%
Money Market Total	7.84%
Current Assets	2.17%
Total	100.00%

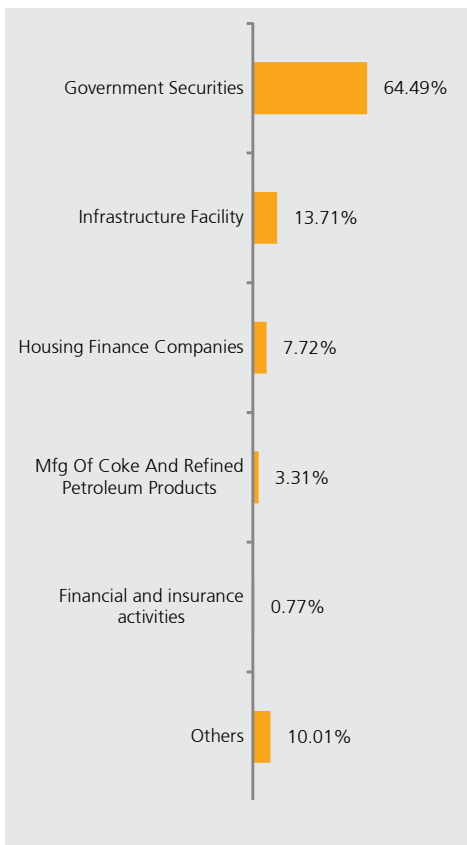
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Equity Fund 1 (ULIF00328/07/04LEQUITYF01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹80.2990

Inception Date: 9th August 2004

Benchmark: RNLIC Diversified Large Cap Equity Index

AUM as on 31 March, 21: ₹ 136.79 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	96
Gsec / Debt	00-100	-
MMI / Others	00-100	4

Returns

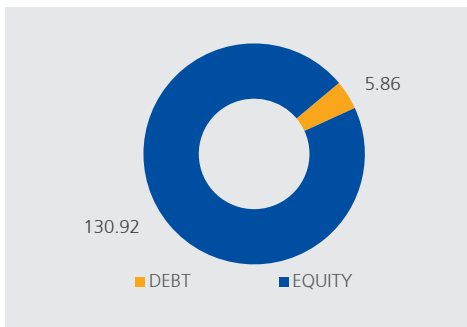
Period	Fund Returns	Index Returns
Last 1 Month	1.74%	1.95%
Last 6 Months	29.43%	31.19%
Last 1 Year	66.51%	72.79%
Last 2 Years	11.24%	13.66%
Last 3 Years	10.71%	13.70%
Since Inception	13.33%	14.14%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

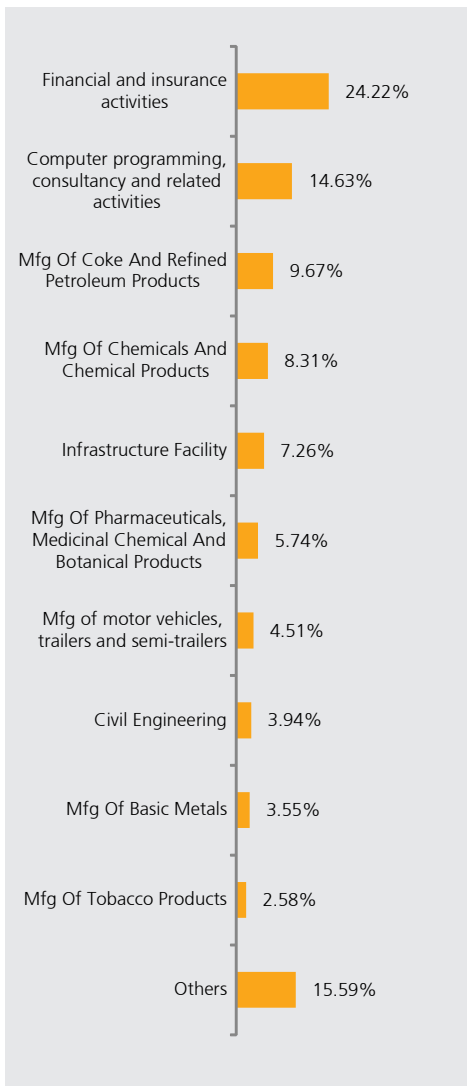
Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	8.03%
RELIANCE INDUSTRIES LTD.	7.50%
HDFC BANK LTD.FV-2	6.85%
HINDUSTAN LEVER LTD.	4.83%
ICICI BANK LTD.FV-2	4.75%
LARSEN&TUBRO	3.94%
BHARTI AIRTEL LIMITED	3.80%
TATA CONSULTANCY SERVICES LTD.	3.66%
HDFC LTD FV 2	3.43%
ITC - FV 1	2.58%
KOTAK MAHINDRA BANK LIMITED_FV5	2.39%
ASIAN PAINTS LIMITEDFV-1	2.29%
AXIS BANK LIMITEDFV-2	1.90%
ULTRATECH CEMCO LTD	1.86%
MARUTI UDYOG LTD.	1.80%
TATA IRON & STEEL COMPANY LTD	1.71%
DR. REDDY LABORATORIES	1.66%
STATE BANK OF INDIAFV-1	1.54%
HCL TECHNOLOGIES LIMITED	1.53%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.51%
BAJAJ FINANCE LIMITED	1.39%
MAHINDRA & MAHINDRA LTD.-FV5	1.37%
TATA MOTORS LTD.FV-2	1.34%
TITAN COMPANY LIMITED	1.29%
BRITANNIA INDUSTRIES LTD	1.20%
DIVIS LABORATORIES LIMITED	1.12%
BAJAJ AUTO LTD	1.03%
NESTLE INDIA LIMITED	1.02%
WIPRO	0.98%
CIPLA LTD.	0.97%
BAJAJ FINSERV LIMITED	0.93%
POWER GRID CORP OF INDIA LTD	0.91%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.91%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.89%
BHARAT PETROLEUM CORP. LTD.	0.87%
HINDALCO INDUSTRIES LTD FV RE 1	0.82%
NTPC LIMITED	0.80%
JSW STEEL LIMITED	0.71%
INDUSIND BANK LIMITED	0.68%
HERO MOTOCORP LIMITED	0.64%
UPL LIMITED	0.57%
GRASIM INDUSTRIES LTD.	0.50%
AUROBINDO PHARMA LIMITED	0.48%
ONGCFV-5	0.45%
TECH MAHINDRA LIMITEDFV-5	0.43%
INDIAN OIL CORPORATION LIMITED	0.41%
SBI LIFE INSURANCE COMPANY LIMITED	0.37%
EICHER MOTORS LIMITED	0.35%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.31%
GAS AUTHORITY OF INDIA LTD.	0.31%
SHREE CEMENTS LIMITED	0.31%
Vedanta Limited	0.30%
COAL INDIA LIMITED	0.30%
INDUS TOWERS LIMITED	0.27%
INDRAPRASTHA GAS LIMITED	0.26%
UNITED SPIRITS LIMITED	0.24%
AMBUJA CEMENTS LIMITED	0.22%
GODREJ CONSUMER PRODUCTS LIMITED	0.11%
Equity Total	93.63%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	2.08%
ETFs	2.08%
Money Market Total	5.44%
Current Assets	-1.15%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Equity Fund 2 (ULIF02510/06/08LEQUITYF02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹36.5208

Inception Date: 11th June 2008

Benchmark: RNLIC Diversified Large

Cap Equity Index

AUM as on 31 March, 21: ₹ 600.06 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	96
Gsec / Debt	00-100	-
MMI / Others	00-100	4

Returns

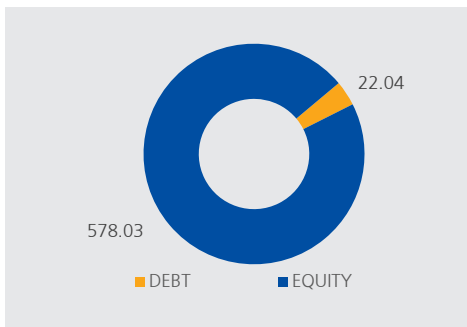
Period	Fund Returns	Index Returns
Last 1 Month	1.79%	1.95%
Last 6 Months	29.50%	31.19%
Last 1 Year	66.94%	72.79%
Last 2 Years	11.45%	13.66%
Last 3 Years	11.17%	13.70%
Since Inception	10.64%	9.73%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

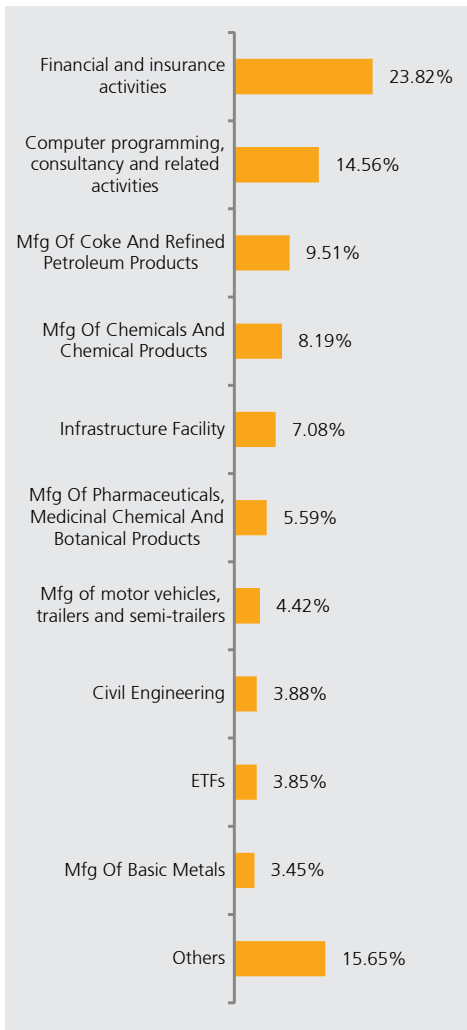
Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	7.90%
RELIANCE INDUSTRIES LTD.	7.40%
HDFC BANK LTD.FV-2	6.75%
HINDUSTAN LEVER LTD.	4.77%
ICICI BANK LTD.FV-2	4.63%
LARSEN&TUBRO	3.88%
BHARTI AIRTEL LIMITED	3.69%
TATA CONSULTANCY SERVICES LTD.	3.63%
HDFC LTD FV 2	3.38%
ITC - FV 1	2.56%
KOTAK MAHINDRA BANK LIMITED_FV5	2.44%
ASIAN PAINTS LIMITEDFV-1	2.27%
ULTRATECH CEMCO LTD	2.17%
AXIS BANK LIMITEDFV-2	1.84%
MARUTI UDYOG LTD.	1.77%
HCL TECHNOLOGIES LIMITED	1.67%
TATA IRON & STEEL COMPANY LTD	1.64%
DR. REDDY LABORATORIES	1.62%
STATE BANK OF INDIAFV-1	1.49%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.46%
BAJAJ FINANCE LIMITED	1.35%
MAHINDRA & MAHINDRA LTD.-FV5	1.34%
TATA MOTORS LTD.FV-2	1.32%
BRITANNIA INDUSTRIES LTD	1.15%
DIVIS LABORATORIES LIMITED	1.09%
TITAN COMPANY LIMITED	1.06%
BAJAJ AUTO LTD	1.02%
NESTLE INDIA LIMITED	1.01%
CIPLA LTD.	0.95%
WIPRO	0.94%
BAJAJ FINSERV LIMITED	0.92%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.89%
POWER GRID CORP OF INDIA LTD	0.89%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.88%
BHARAT PETROLEUM CORP. LTD.	0.84%
HINDALCO INDUSTRIES LTD FV RE 1	0.80%
NTPC LIMITED	0.80%
JSW STEEL LIMITED	0.71%
INDUSIND BANK LIMITED	0.67%
HERO MOTOCORP LIMITED	0.63%
UPL LIMITED	0.57%
GRASIM INDUSTRIES LTD.	0.48%
AUROBINDO PHARMA LIMITED	0.47%
ONGCFV-5	0.43%
TECH MAHINDRA LIMITEDFV-5	0.42%
INDIAN OIL CORPORATION LIMITED	0.39%
SBI LIFE INSURANCE COMPANY LIMITED	0.35%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.35%
EICHER MOTORS LIMITED	0.34%
SHREE CEMENTS LIMITED	0.31%
COAL INDIA LIMITED	0.30%
GAS AUTHORITY OF INDIA LTD.	0.30%
Vedanta Limited	0.29%
INDRAPRASTHA GAS LIMITED	0.26%
INDUS TOWERS LIMITED	0.26%
UNITED SPIRITS LIMITED	0.23%
AMBUJA CEMENTS LIMITED	0.22%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.19%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
Equity Total	92.48%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.85%
ETFs	3.85%
Money Market Total	3.29%
Current Assets	0.38%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Equity Fund 1 (ULIF00601/11/06PEQUITYF01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹39.8240

Inception Date: 12th March 2007

Benchmark: RNLIC Diversified Large Cap

Equity Index

AUM as on 31 March, 21: ₹ 58.15 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	96
Gsec / Debt	00-100	-
MMI / Others	00-100	4

Returns

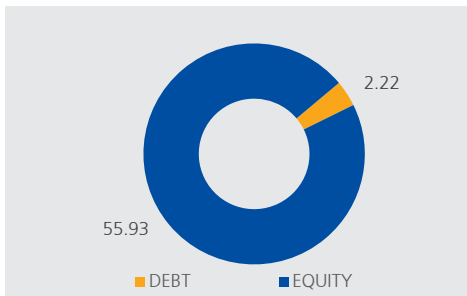
Period	Fund Returns	Index Returns
Last 1 Month	1.74%	1.95%
Last 6 Months	29.37%	31.19%
Last 1 Year	66.37%	72.79%
Last 2 Years	11.18%	13.66%
Last 3 Years	10.68%	13.70%
Since Inception	10.33%	10.32%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

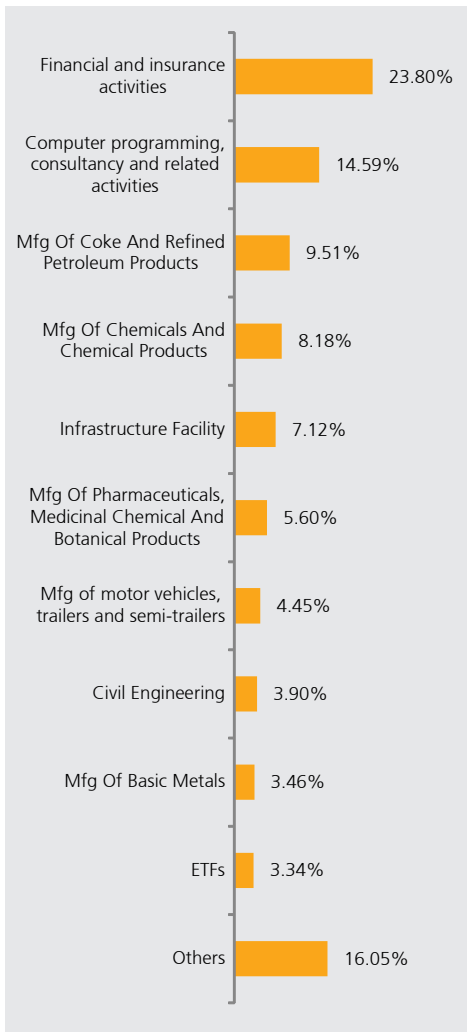
Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	7.94%
RELIANCE INDUSTRIES LTD.	7.40%
HDFC BANK LTD.FV-2	6.76%
HINDUSTAN LEVER LTD.	4.77%
ICICI BANK LTD.FV-2	4.65%
LARSEN&TUBRO	3.90%
BHARTI AIRTEL LIMITED	3.71%
TATA CONSULTANCY SERVICES LTD.	3.60%
HDFC LTD FV 2	3.30%
ITC - FV 1	2.57%
KOTAK MAHINDRA BANK LIMITED_FV5	2.46%
ASIAN PAINTS LIMITEDFV-1	2.26%
ULTRATECH CEMCO LTD	2.22%
AXIS BANK LIMITEDFV-2	1.85%
MARUTI UDYOG LTD.	1.78%
HCL TECHNOLOGIES LIMITED	1.68%
TATA IRON & STEEL COMPANY LTD	1.65%
DR. REDDY LABORATORIES	1.63%
STATE BANK OF INDIAFV-1	1.49%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.47%
BAJAJ FINANCE LIMITED	1.35%
MAHINDRA & MAHINDRA LTD.-FV5	1.34%
TATA MOTORS LTD.FV-2	1.33%
TITAN COMPANY LIMITED	1.28%
BRITANNIA INDUSTRIES LTD	1.16%
DIVIS LABORATORIES LIMITED	1.08%
BAJAJ AUTO LTD	1.02%
NESTLE INDIA LIMITED	1.01%
CIPLA LTD.	0.95%
WIPRO	0.94%
BAJAJ FINSERV LIMITED	0.92%
POWER GRID CORP OF INDIA LTD	0.90%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.90%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.88%
BHARAT PETROLEUM CORP. LTD.	0.84%
HINDALCO INDUSTRIES LTD FV RE 1	0.81%
NTPC LIMITED	0.80%
JSW STEEL LIMITED	0.71%
INDUSIND BANK LIMITED	0.67%
HERO MOTOCORP LIMITED	0.63%
UPL LIMITED	0.57%
GRASIM INDUSTRIES LTD.	0.48%
AUROBINDO PHARMA LIMITED	0.47%
ONGCFV-5	0.44%
TECH MAHINDRA LIMITEDFV-5	0.42%
INDIAN OIL CORPORATION LIMITED	0.39%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.35%
SBI LIFE INSURANCE COMPANY LIMITED	0.35%
EICHER MOTORS LIMITED	0.34%
SHREE CEMENTS LIMITED	0.30%
COAL INDIA LIMITED	0.30%
GAS AUTHORITY OF INDIA LTD.	0.30%
Vedanta Limited	0.29%
INDRAPRASTHA GAS LIMITED	0.26%
INDUS TOWERS LIMITED	0.26%
UNITED SPIRITS LIMITED	0.23%
AMBUJA CEMENTS LIMITED	0.22%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.17%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
Equity Total	92.85%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.34%
ETFs	3.34%
Money Market Total	4.47%
Current Assets	-0.66%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Equity Fund 2 (ULIF03204/12/08PEQUITYF02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹35.1144

Inception Date: 28th May, 2007

Benchmark: RNLIC Diversified Large Cap

Equity Index

AUM as on 31 March, 21: ₹ 67.04 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	96
Gsec / Debt	00-100	-
MMI / Others	00-100	4

Returns

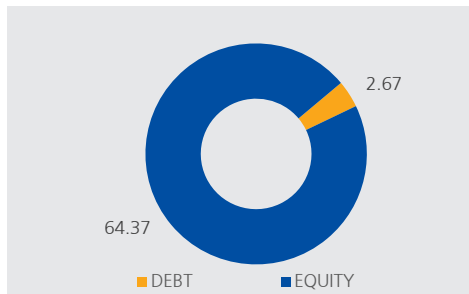
Period	Fund Returns	Index Returns
Last 1 Month	1.78%	1.95%
Last 6 Months	29.63%	31.19%
Last 1 Year	67.02%	72.79%
Last 2 Years	11.46%	13.66%
Last 3 Years	11.20%	13.70%
Since Inception	9.49%	9.44%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

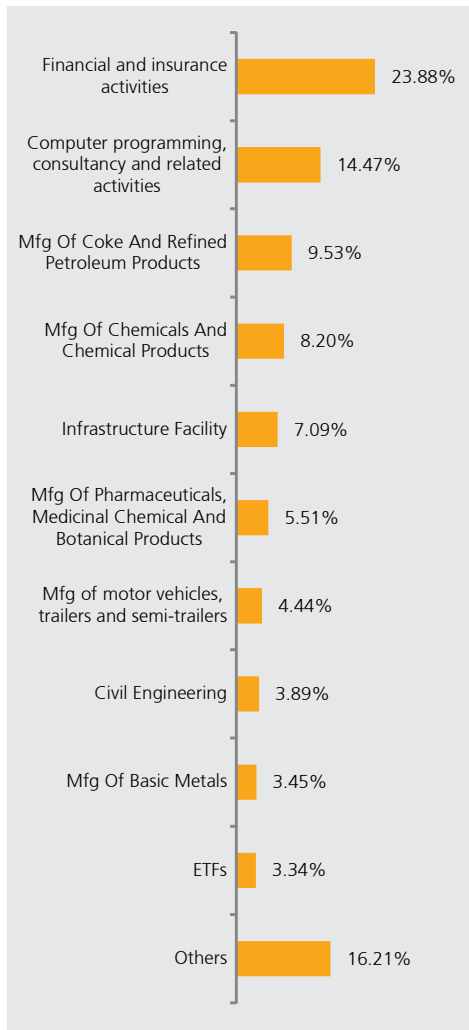
Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	7.91%
RELIANCE INDUSTRIES LTD.	7.42%
HDFC BANK LTD.FV-2	6.77%
HINDUSTAN LEVER LTD.	4.77%
ICICI BANK LTD.FV-2	4.65%
LARSEN&TUBRO	3.89%
BHARTI AIRTEL LIMITED	3.68%
TATA CONSULTANCY SERVICES LTD.	3.64%
HDFC LTD FV 2	3.39%
ITC - FV 1	2.57%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
ASIAN PAINTS LIMITEDFV-1	2.27%
ULTRATECH CEMCO LTD	2.20%
AXIS BANK LIMITEDFV-2	1.84%
MARUTI UDYOG LTD.	1.77%
TATA IRON & STEEL COMPANY LTD	1.65%
HCL TECHNOLOGIES LIMITED	1.56%
DR. REDDY LABORATORIES	1.53%
STATE BANK OF INDIAFV-1	1.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.47%
BAJAJ FINANCE LIMITED	1.36%
MAHINDRA & MAHINDRA LTD.-FV5	1.34%
TATA MOTORS LTD.FV-2	1.32%
TITAN COMPANY LIMITED	1.28%
BRITANNIA INDUSTRIES LTD	1.15%
DIVIS LABORATORIES LIMITED	1.08%
BAJAJ AUTO LTD	1.02%
NESTLE INDIA LIMITED	1.01%
CIPLA LTD.	0.95%
WIPRO	0.94%
BAJAJ FINSERV LIMITED	0.92%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.90%
POWER GRID CORP OF INDIA LTD	0.89%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.88%
BHARAT PETROLEUM CORP. LTD.	0.84%
HINDALCO INDUSTRIES LTD FV RE 1	0.81%
NTPC LIMITED	0.80%
JSW STEEL LIMITED	0.71%
INDUSIND BANK LIMITED	0.67%
HERO MOTOCORP LIMITED	0.63%
UPL LIMITED	0.57%
GRASIM INDUSTRIES LTD.	0.49%
AUROBINDO PHARMA LIMITED	0.47%
ONGCFV-5	0.44%
TECH MAHINDRA LIMITEDFV-5	0.42%
INDIAN OIL CORPORATION LIMITED	0.39%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.35%
SBI LIFE INSURANCE COMPANY LIMITED	0.35%
EICHER MOTORS LIMITED	0.34%
SHREE CEMENTS LIMITED	0.31%
GAS AUTHORITY OF INDIA LTD.	0.30%
COAL INDIA LIMITED	0.30%
Vedanta Limited	0.29%
INDRAPRASTHA GAS LIMITED	0.26%
INDUS TOWERS LIMITED	0.26%
UNITED SPIRITS LIMITED	0.24%
AMBUJA CEMENTS LIMITED	0.22%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.18%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
Equity Total	92.67%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.34%
ETFs	3.34%
Money Market Total	4.93%
Current Assets	-0.94%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Equity Fund 3 (ULIF04901/01/10PEQUITYF03121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹29.5698

Inception Date: 11th January 2010

Benchmark: RNLIC Diversified Large Cap

Equity Index

AUM as on 31 March, 21: ₹ 18.29 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	95
Gsec / Debt	00-100	-
MMI / Others	00-100	5

Returns

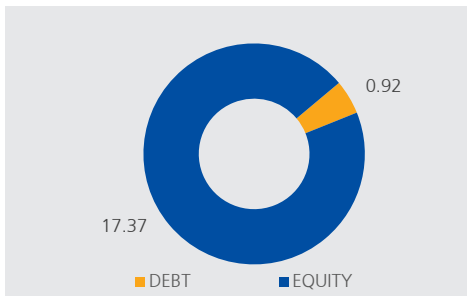
Period	Fund Returns	Index Returns
Last 1 Month	1.74%	1.95%
Last 6 Months	29.15%	31.19%
Last 1 Year	67.72%	72.79%
Last 2 Years	11.73%	13.66%
Last 3 Years	11.60%	13.70%
Since Inception	10.14%	9.71%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

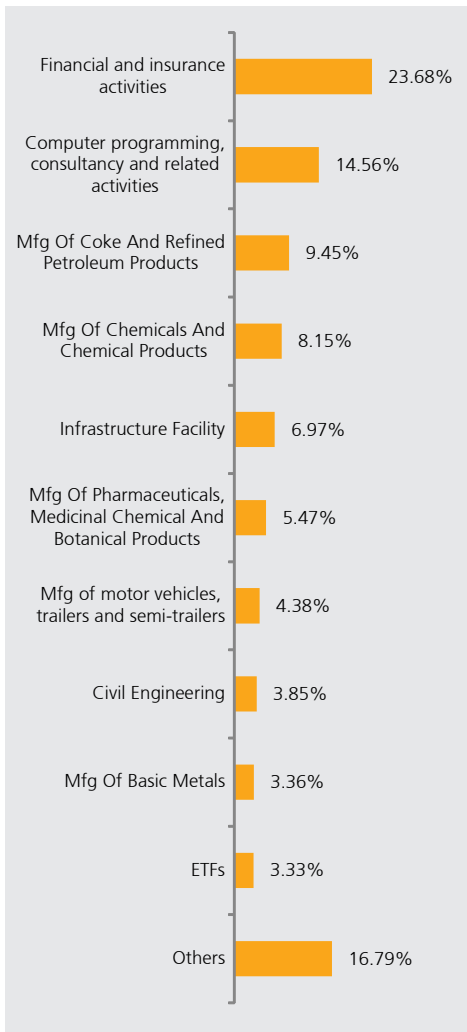
Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	7.85%
RELIANCE INDUSTRIES LTD.	7.29%
HDFC BANK LTD.FV-2	6.72%
HINDUSTAN LEVER LTD.	4.76%
ICICI BANK LTD.FV-2	4.50%
LARSEN&TUBRO	3.85%
HDFC LTD FV 2	3.66%
TATA CONSULTANCY SERVICES LTD.	3.64%
BHARTI AIRTEL LIMITED	3.61%
ITC - FV 1	2.57%
KOTAK MAHINDRA BANK LIMITED_FV5	2.41%
ASIAN PAINTS LIMITEDFV-1	2.26%
ULTRATECH CEMCO LTD	1.83%
MARUTI UDYOG LTD.	1.76%
HCL TECHNOLOGIES LIMITED	1.75%
AXIS BANK LIMITEDFV-2	1.73%
TATA IRON & STEEL COMPANY LTD	1.58%
DR. REDDY LABORATORIES	1.58%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.43%
STATE BANK OF INDIAFV-1	1.43%
BAJAJ FINANCE LIMITED	1.32%
MAHINDRA & MAHINDRA LTD.-FV5	1.31%
TATA MOTORS LTD.FV-2	1.31%
TITAN COMPANY LIMITED	1.26%
BRITANNIA INDUSTRIES LTD	1.10%
DIVIS LABORATORIES LIMITED	1.05%
BAJAJ AUTO LTD	1.01%
NESTLE INDIA LIMITED	1.00%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.97%
CIPLA LTD.	0.95%
BAJAJ FINSERV LIMITED	0.91%
WIPRO	0.91%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.89%
POWER GRID CORP OF INDIA LTD	0.88%
BHARAT PETROLEUM CORP. LTD.	0.81%
NTPC LIMITED	0.80%
HINDALCO INDUSTRIES LTD FV RE 1	0.80%
JSW STEEL LIMITED	0.71%
INDUSIND BANK LIMITED	0.66%
HERO MOTOCORP LIMITED	0.61%
UPL LIMITED	0.57%
GRASIM INDUSTRIES LTD.	0.47%
AUROBINDO PHARMA LIMITED	0.47%
ONGCFV-5	0.42%
TECH MAHINDRA LIMITEDFV-5	0.41%
INDIAN OIL CORPORATION LIMITED	0.38%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.36%
EICHER MOTORS LIMITED	0.34%
SBI LIFE INSURANCE COMPANY LIMITED	0.34%
SHREE CEMENTS LIMITED	0.31%
COAL INDIA LIMITED	0.30%
GAS AUTHORITY OF INDIA LTD.	0.29%
Vedanta Limited	0.28%
INDRAPRASTHA GAS LIMITED	0.26%
UNITED SPIRITS LIMITED	0.25%
INDUS TOWERS LIMITED	0.25%
AMBUJA CEMENTS LIMITED	0.22%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.19%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
Equity Total	91.65%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.33%
ETFs	3.33%
Money Market Total	5.88%
Current Assets	-0.87%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Equity Fund 1 (ULIF01201/02/08HEQUITYF01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹29.1824

Inception Date: 27th February 2008

Benchmark: RNLIC Diversified Large Cap

Equity Index

AUM as on 31 March, 21: ₹ 10.70 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	96
Gsec / Debt	00-100	-
MMI / Others	00-100	4

Returns

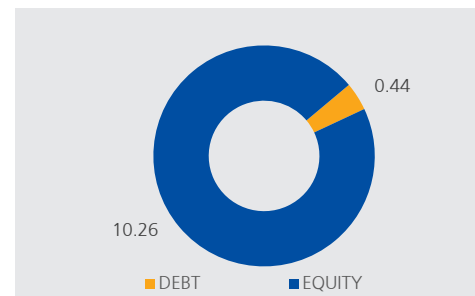
Period	Fund Returns	Index Returns
Last 1 Month	1.76%	1.95%
Last 6 Months	29.53%	31.19%
Last 1 Year	66.87%	72.79%
Last 2 Years	11.96%	13.66%
Last 3 Years	11.25%	13.70%
Since Inception	8.52%	8.24%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

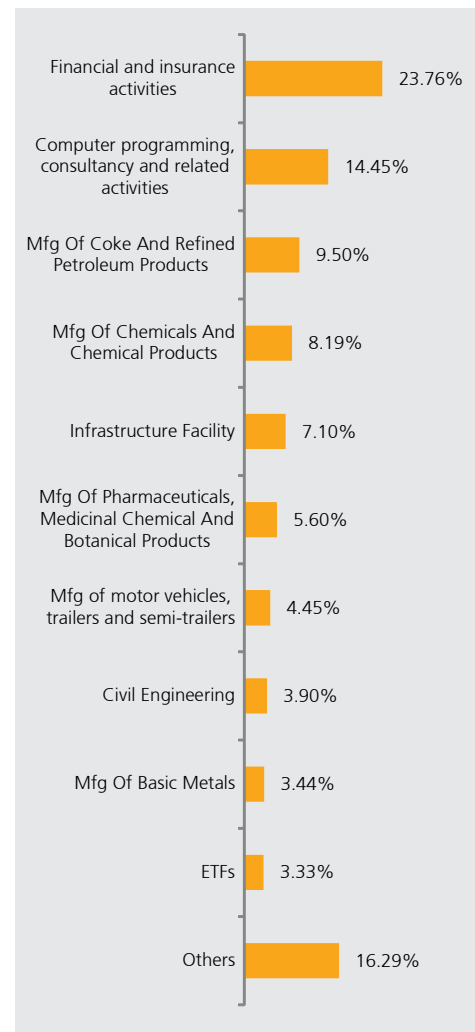
Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	7.93%
RELIANCE INDUSTRIES LTD.	7.40%
HDFC BANK LTD.FV-2	6.75%
HINDUSTAN LEVER LTD.	4.76%
ICICI BANK LTD.FV-2	4.63%
LARSEN&TUBRO	3.90%
BHARTI AIRTEL LIMITED	3.71%
TATA CONSULTANCY SERVICES LTD.	3.49%
HDFC LTD FV 2	3.31%
ITC - FV 1	2.56%
KOTAK MAHINDRA BANK LIMITED_FV5	2.46%
ASIAN PAINTS LIMITEDFV-1	2.28%
ULTRATECH CEMCO LTD	2.15%
AXIS BANK LIMITEDFV-2	1.85%
MARUTI UDYOG LTD.	1.78%
HCL TECHNOLOGIES LIMITED	1.68%
TATA IRON & STEEL COMPANY LTD	1.64%
DR. REDDY LABORATORIES	1.63%
STATE BANK OF INDIAFV-1	1.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.47%
BAJAJ FINANCE LIMITED	1.35%
MAHINDRA & MAHINDRA LTD.-FV5	1.34%
TATA MOTORS LTD.FV-2	1.33%
TITAN COMPANY LIMITED	1.28%
BRITANNIA INDUSTRIES LTD	1.16%
DIVIS LABORATORIES LIMITED	1.08%
BAJAJ AUTO LTD	1.02%
NESTLE INDIA LIMITED	1.01%
CIPLA LTD.	0.95%
WIPRO	0.94%
BAJAJ FINSERV LIMITED	0.91%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.90%
POWER GRID CORP OF INDIA LTD	0.89%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.87%
BHARAT PETROLEUM CORP. LTD.	0.84%
HINDALCO INDUSTRIES LTD FV RE 1	0.81%
NTPC LIMITED	0.80%
JSW STEEL LIMITED	0.70%
INDUSIND BANK LIMITED	0.67%
HERO MOTOCORP LIMITED	0.63%
UPL LIMITED	0.56%
GRASIM INDUSTRIES LTD.	0.48%
AUROBINDO PHARMA LIMITED	0.47%
ONGCFV-5	0.43%
TECH MAHINDRA LIMITEDFV-5	0.42%
INDIAN OIL CORPORATION LIMITED	0.39%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.35%
SBI LIFE INSURANCE COMPANY LIMITED	0.35%
EICHER MOTORS LIMITED	0.34%
SHREE CEMENTS LIMITED	0.30%
COAL INDIA LIMITED	0.30%
GAS AUTHORITY OF INDIA LTD.	0.29%
Vedanta Limited	0.29%
INDRAPRASTHA GAS LIMITED	0.26%
INDUS TOWERS LIMITED	0.25%
UNITED SPIRITS LIMITED	0.23%
AMBUJA CEMENTS LIMITED	0.22%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.17%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
Equity Total	92.54%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.33%
ETFs	3.33%
Money Market Total	4.30%
Current Assets	-0.17%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Equity Fund 2 (ULIF05411/01/10HEQUITYF02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹29.8587

Inception Date: 11th January 2010

Benchmark: RNLIC Diversified Large Cap

Equity Index

AUM as on 31 March, 21: ₹ 1.87 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	94
Gsec / Debt	00-100	-
MMI / Others	00-100	6

Returns

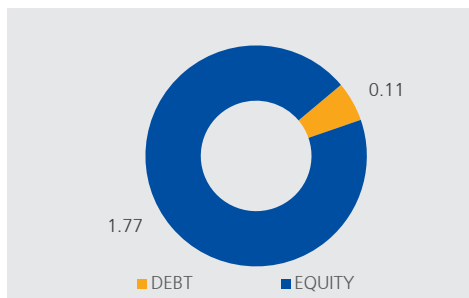
Period	Fund Returns	Index Returns
Last 1 Month	1.66%	1.95%
Last 6 Months	29.29%	31.19%
Last 1 Year	66.00%	72.79%
Last 2 Years	11.21%	13.66%
Last 3 Years	11.18%	13.70%
Since Inception	10.24%	9.71%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

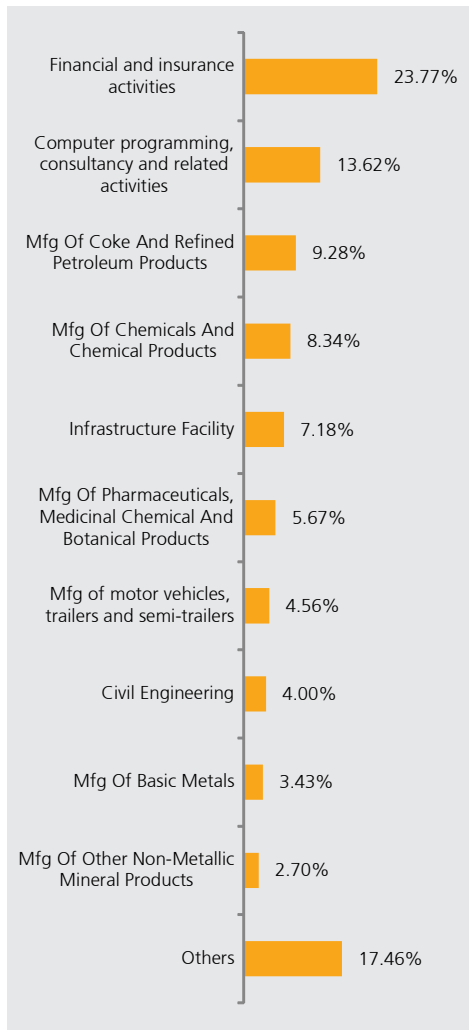
Portfolio

Name of Instrument	% to AUM
INFOSYS LIMITED	8.05%
RELIANCE INDUSTRIES LTD.	7.04%
HDFC BANK LTD.FV-2	6.20%
HINDUSTAN LEVER LTD.	4.95%
ICICI BANK LTD.FV-2	4.71%
LARSEN&TUBRO	4.00%
HDFC LTD FV 2	3.78%
BHARTI AIRTEL LIMITED	3.74%
ITC - FV 1	2.56%
KOTAK MAHINDRA BANK LIMITED_FV5	2.52%
ASIAN PAINTS LIMITEDFV-1	2.36%
TATA CONSULTANCY SERVICES LTD.	2.34%
ULTRATECH CEMCO LTD	2.16%
MARUTI UDYOG LTD.	1.83%
AXIS BANK LIMITEDFV-2	1.73%
HCL TECHNOLOGIES LIMITED	1.67%
DR. REDDY LABORATORIES	1.64%
TATA IRON & STEEL COMPANY LTD	1.61%
STATE BANK OF INDIAFV-1	1.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.47%
BAJAJ FINANCE LIMITED	1.37%
MAHINDRA & MAHINDRA LTD.-FV5	1.37%
TATA MOTORS LTD.FV-2	1.36%
TITAN COMPANY LIMITED	1.31%
BRITANNIA INDUSTRIES LTD	1.14%
DIVIS LABORATORIES LIMITED	1.08%
BAJAJ AUTO LTD	1.06%
NESTLE INDIA LIMITED	1.01%
RELIANCE INDUSTRIES LTD PARTLY PAID	1.01%
CIPLA LTD.	0.99%
WIPRO	0.93%
BAJAJ FINSERV LIMITED	0.93%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.92%
POWER GRID CORP OF INDIA LTD	0.91%
BHARAT PETROLEUM CORP. LTD.	0.85%
HINDALCO INDUSTRIES LTD FV RE 1	0.82%
NTPC LIMITED	0.80%
JSW STEEL LIMITED	0.70%
INDUSIND BANK LIMITED	0.69%
HERO MOTOCORP LIMITED	0.64%
TECH MAHINDRA LIMITEDFV-5	0.63%
UPL LIMITED	0.56%
AUROBINDO PHARMA LIMITED	0.48%
GRASIM INDUSTRIES LTD.	0.46%
ONGCFV-5	0.44%
INDIAN OIL CORPORATION LIMITED	0.39%
EICHER MOTORS LIMITED	0.36%
SBI LIFE INSURANCE COMPANY LIMITED	0.34%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.32%
SHREE CEMENTS LIMITED	0.31%
COAL INDIA LIMITED	0.31%
Vedanta Limited	0.29%
GAS AUTHORITY OF INDIA LTD.	0.29%
INDRAPRASTHA GAS LIMITED	0.27%
INDUS TOWERS LIMITED	0.26%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.25%
AMBUJA CEMENTS LIMITED	0.23%
UNITED SPIRITS LIMITED	0.19%
Equity Total	92.12%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	2.06%
ETFs	2.06%
Money Market Total	2.14%
Current Assets	3.68%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Equity Fund 1 (ULIF03010/06/08LPUEQUY01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹35.8129

Inception Date: 11th August 2008

Benchmark: RNLIC Pure Index

AUM as on 31 March, 21: ₹ 53.44 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	97
Gsec / Debt	00-00	-
MMI / Others	00-40	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.95%	2.03%
Last 6 Months	25.03%	25.77%
Last 1 Year	59.56%	65.91%
Last 2 Years	13.75%	12.64%
Last 3 Years	10.35%	10.19%
Since Inception	10.47%	8.18%

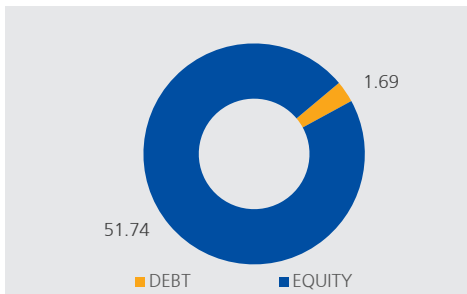
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

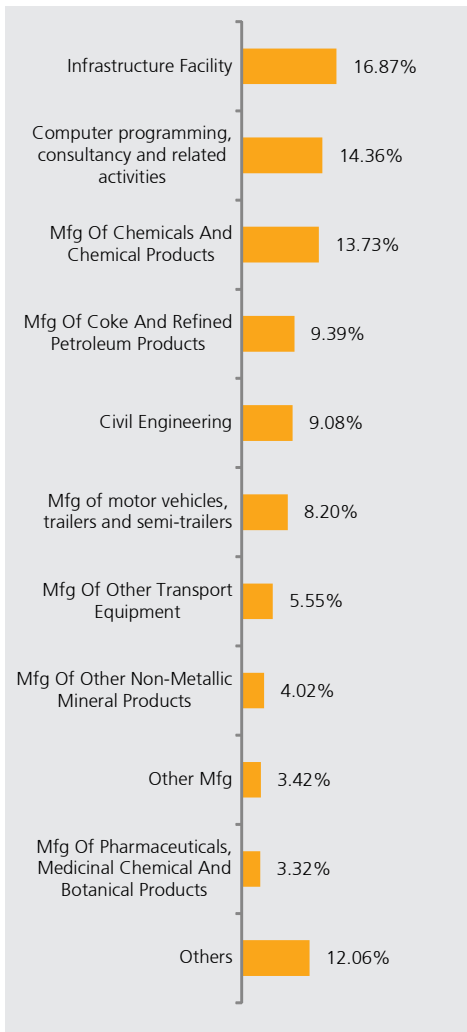
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.08%
HINDUSTAN LEVER LTD.	8.46%
INFOSYS LIMITED	7.85%
RELIANCE INDUSTRIES LTD.	7.56%
BHARTI AIRTEL LIMITED	6.72%
MARUTI UDYOG LTD.	4.41%
ASIAN PAINTS LIMITEDFV-1	4.20%
TATA CONSULTANCY SERVICES LTD.	4.03%
ULTRATECH CEMCO LTD	4.02%
MAHINDRA & MAHINDRA LTD.-FV5	3.79%
TITAN COMPANY LIMITED	3.42%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.32%
NESTLE INDIA LIMITED	3.05%
POWER GRID CORP OF INDIA LTD	2.83%
NTPC LIMITED	2.69%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.67%
BAJAJ AUTO LTD	2.56%
AVENUE SUPERMARTS LIMITED	2.30%
ONGCFV-5	1.96%
EICHER MOTORS LIMITED	1.69%
HCL TECHNOLOGIES LIMITED	1.60%
COAL INDIA LIMITED	1.37%
HERO MOTOCORP LIMITED	1.30%
GRASIM INDUSTRIES LTD.	1.06%
INDUS TOWERS LIMITED	1.06%
GAS AUTHORITY OF INDIA LTD.	0.90%
WIPRO	0.88%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.73%
BHARAT PETROLEUM CORP. LTD.	0.71%
INDIAN OIL CORPORATION LIMITED	0.39%
HINDUSTAN ZINC LIMITEDFV-2	0.22%
Equity Total	96.83%
Money Market Total	1.76%
Current Assets	1.41%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Pure Equity Fund 2 (ULIF05301/01/10PPUEQUITY02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹27.5338

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 31 March, 21: ₹ 6.44 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	97
Gsec / Debt	00-00	-
MMI / Others	00-40	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.00%	2.03%
Last 6 Months	25.14%	25.77%
Last 1 Year	60.32%	65.91%
Last 2 Years	13.77%	12.64%
Last 3 Years	10.46%	10.19%
Since Inception	9.44%	8.74%

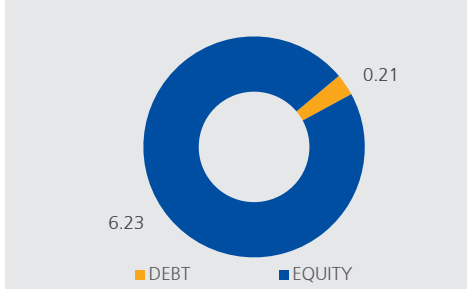
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

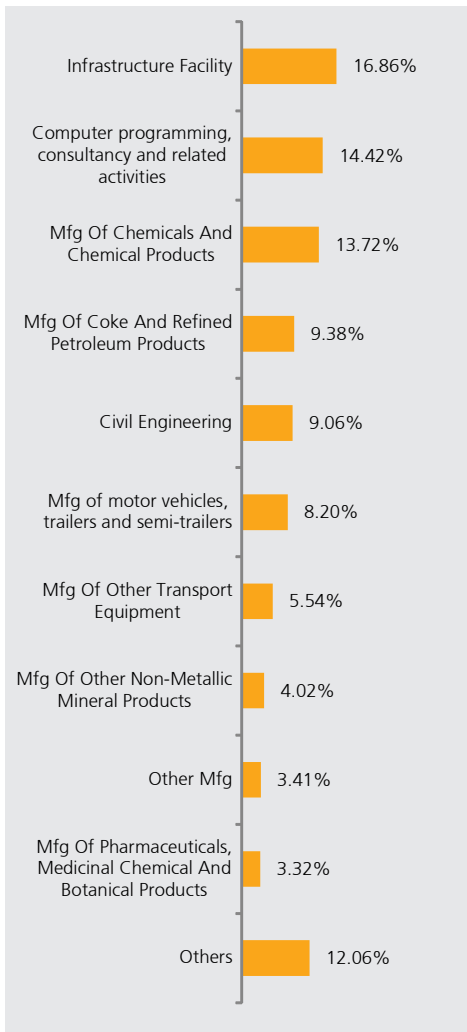
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.06%
HINDUSTAN LEVER LTD.	8.46%
INFOSYS LIMITED	7.91%
RELIANCE INDUSTRIES LTD.	7.55%
BHARTI AIRTEL LIMITED	6.72%
MARUTI UDYOG LTD.	4.41%
ASIAN PAINTS LIMITEDFV-1	4.20%
TATA CONSULTANCY SERVICES LTD.	4.02%
ULTRATECH CEMCO LTD	4.02%
MAHINDRA & MAHINDRA LTD.-FV5	3.79%
TITAN COMPANY LIMITED	3.41%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.32%
NESTLE INDIA LIMITED	3.04%
POWER GRID CORP OF INDIA LTD	2.82%
NTPC LIMITED	2.70%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.66%
BAJAJ AUTO LTD	2.55%
AVENUE SUPERMARTS LIMITED	2.29%
ONGCFV-5	1.95%
EICHER MOTORS LIMITED	1.69%
HCL TECHNOLOGIES LIMITED	1.60%
COAL INDIA LIMITED	1.37%
HERO MOTOCORP LIMITED	1.30%
GRASIM INDUSTRIES LTD.	1.06%
INDUS TOWERS LIMITED	1.06%
GAS AUTHORITY OF INDIA LTD.	0.90%
WIPRO	0.88%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.73%
BHARAT PETROLEUM CORP. LTD.	0.71%
INDIAN OIL CORPORATION LIMITED	0.39%
HINDUSTAN ZINC LIMITEDFV-2	0.22%
Equity Total	96.81%
Money Market Total	1.99%
Current Assets	1.20%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Pure Equity Fund 1 (ULIF01601/02/08HPUEQUTY01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹31.9253

Inception Date: 06th August 2008

Benchmark: RNLIC Pure Index

AUM as on 31 March, 21: ₹ 0.32 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	94
Gsec / Debt	00-00	-
MMI / Others	00-40	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.90%	2.03%
Last 6 Months	24.50%	25.77%
Last 1 Year	56.77%	65.91%
Last 2 Years	13.34%	12.64%
Last 3 Years	10.05%	10.19%
Since Inception	9.60%	8.56%

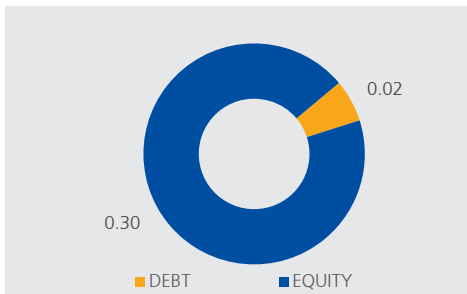
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

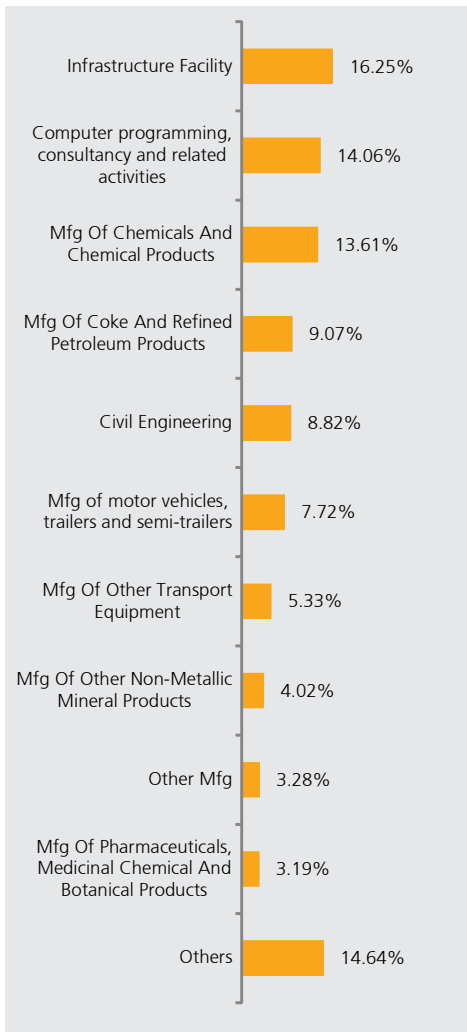
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.82%
HINDUSTAN LEVER LTD.	8.47%
INFOSYS LIMITED	7.64%
RELIANCE INDUSTRIES LTD.	7.29%
BHARTI AIRTEL LIMITED	6.46%
MARUTI UDYOG LTD.	4.31%
ASIAN PAINTS LIMITEDFV-1	4.14%
ULTRATECH CEMCO LTD	4.02%
TATA CONSULTANCY SERVICES LTD.	3.99%
MAHINDRA & MAHINDRA LTD.-FV5	3.42%
TITAN COMPANY LIMITED	3.28%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.19%
POWER GRID CORP OF INDIA LTD	2.72%
NESTLE INDIA LIMITED	2.69%
NTPC LIMITED	2.58%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.56%
BAJAJ AUTO LTD	2.42%
AVENUE SUPERMARTS LIMITED	2.24%
ONGCFV-5	1.94%
EICHER MOTORS LIMITED	1.63%
HCL TECHNOLOGIES LIMITED	1.54%
COAL INDIA LIMITED	1.36%
HERO MOTOCORP LIMITED	1.28%
INDUS TOWERS LIMITED	1.02%
GRASIM INDUSTRIES LTD.	1.00%
GAS AUTHORITY OF INDIA LTD.	0.91%
WIPRO	0.88%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.72%
BHARAT PETROLEUM CORP. LTD.	0.68%
INDIAN OIL CORPORATION LIMITED	0.38%
HINDUSTAN ZINC LIMITEDFV-2	0.21%
Equity Total	93.80%
Money Market Total	5.79%
Current Assets	0.40%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Infrastructure Fund 1 (ULIF02710/06/08LINFRAS01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹14.7896

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 31 March, 21: ₹ 20.45 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	97
Gsec / Debt	00-00	-
MMI / Others	00-100	3

Returns

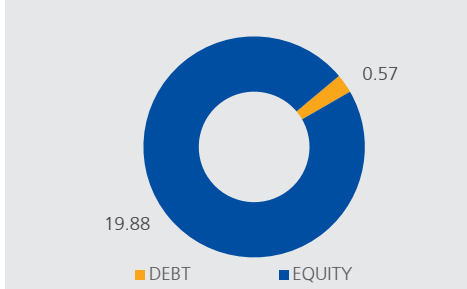
Period	Fund Returns	Index Returns
Last 1 Month	1.55%	1.09%
Last 6 Months	41.41%	41.09%
Last 1 Year	75.09%	81.34%
Last 2 Years	12.11%	13.78%
Last 3 Years	6.97%	9.04%
Since Inception	3.10%	4.52%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

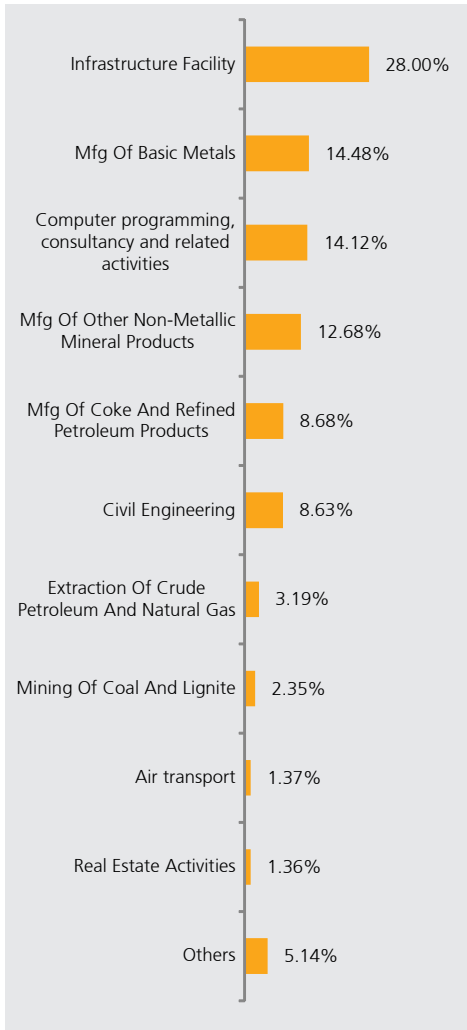
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.63%
BHARTI AIRTEL LIMITED	7.91%
ULTRATECH CEMCO LTD	7.15%
INFOSYS LIMITED	6.83%
RELIANCE INDUSTRIES LTD.	6.66%
TATA IRON & STEEL COMPANY LTD	5.66%
POWER GRID CORP OF INDIA LTD	4.83%
NTPC LIMITED	4.49%
TATA CONSULTANCY SERVICES LTD.	4.48%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.44%
HINDALCO INDUSTRIES LTD FV RE 1	4.38%
JSW STEEL LIMITED	4.16%
ONGCFV-5	3.19%
SHREE CEMENTS LIMITED	3.03%
AMBUJA CEMENTS LIMITED	2.50%
COAL INDIA LIMITED	2.35%
GAS AUTHORITY OF INDIA LTD.	2.16%
INDUS TOWERS LIMITED	1.92%
PETRONET LNG LIMITED	1.68%
HCL TECHNOLOGIES LIMITED	1.47%
INTERGLOBE AVIATION LIMITED	1.37%
DLF LIMITED	1.36%
SIEMENS LIMITED	1.27%
NMDC LIMITED	1.08%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.97%
WIPRO	0.93%
BHARAT PETROLEUM CORP. LTD.	0.65%
NHPC LIMITED	0.57%
TECH MAHINDRA LIMITEDFV-5	0.40%
INDIAN OIL CORPORATION LIMITED	0.39%
HINDUSTAN ZINC LIMITEDFV-2	0.29%
Equity Total	97.21%
Money Market Total	1.55%
Current Assets	1.24%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Infrastructure Fund 2 (ULIF04401/01/10LINFRAST02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹15.2634

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31 March, 21: ₹ 7.74 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	97
Gsec / Debt	00-00	-
MMI / Others	00-100	3

Returns

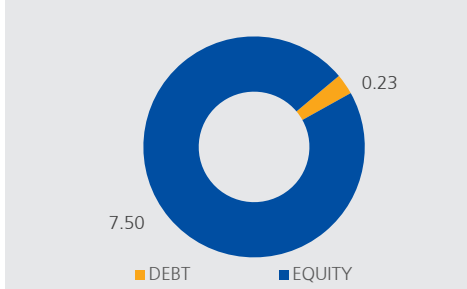
Period	Fund Returns	Index Returns
Last 1 Month	1.62%	1.09%
Last 6 Months	41.81%	41.09%
Last 1 Year	76.53%	81.34%
Last 2 Years	12.40%	13.78%
Last 3 Years	7.18%	9.04%
Since Inception	3.84%	2.86%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

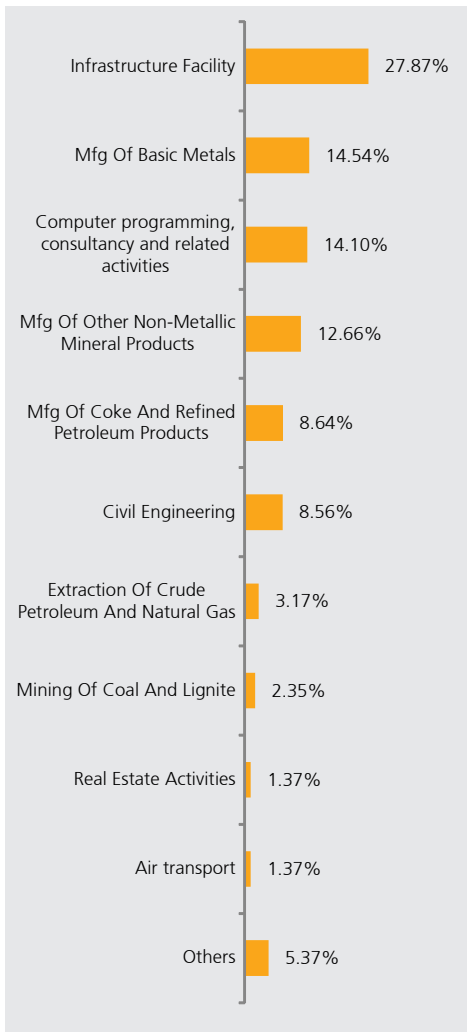
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.56%
BHARTI AIRTEL LIMITED	7.84%
ULTRATECH CEMCO LTD	7.13%
INFOSYS LIMITED	6.79%
RELIANCE INDUSTRIES LTD.	6.63%
TATA IRON & STEEL COMPANY LTD	5.69%
POWER GRID CORP OF INDIA LTD	4.82%
TATA CONSULTANCY SERVICES LTD.	4.52%
NTPC LIMITED	4.48%
HINDALCO INDUSTRIES LTD FV RE 1	4.41%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.40%
JSW STEEL LIMITED	4.15%
ONGCFV-5	3.17%
SHREE CEMENTS LIMITED	3.05%
AMBUJA CEMENTS LIMITED	2.49%
COAL INDIA LIMITED	2.35%
GAS AUTHORITY OF INDIA LTD.	2.14%
INDUS TOWERS LIMITED	1.91%
PETRONET LNG LIMITED	1.71%
HCL TECHNOLOGIES LIMITED	1.47%
DLF LIMITED	1.37%
INTERGLOBE AVIATION LIMITED	1.37%
SIEMENS LIMITED	1.28%
NMDC LIMITED	1.07%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.97%
WIPRO	0.93%
BHARAT PETROLEUM CORP. LTD.	0.65%
NHPC LIMITED	0.56%
TECH MAHINDRA LIMITEDFV-5	0.41%
INDIAN OIL CORPORATION LIMITED	0.39%
HINDUSTAN ZINC LIMITEDFV-2	0.29%
Equity Total	96.99%
Money Market Total	2.40%
Current Assets	0.61%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Infrastructure Fund 2 (ULIF06601/01/10PINFRAST02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹15.3773

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31 March, 21: ₹ 1.77 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	97
Gsec / Debt	00-00	-
MMI / Others	00-100	3

Returns

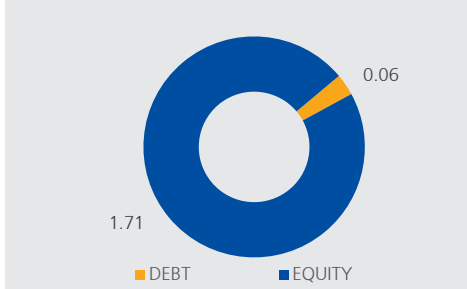
Period	Fund Returns	Index Returns
Last 1 Month	1.42%	1.09%
Last 6 Months	40.22%	41.09%
Last 1 Year	73.40%	81.34%
Last 2 Years	11.25%	13.78%
Last 3 Years	6.56%	9.04%
Since Inception	3.91%	2.86%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

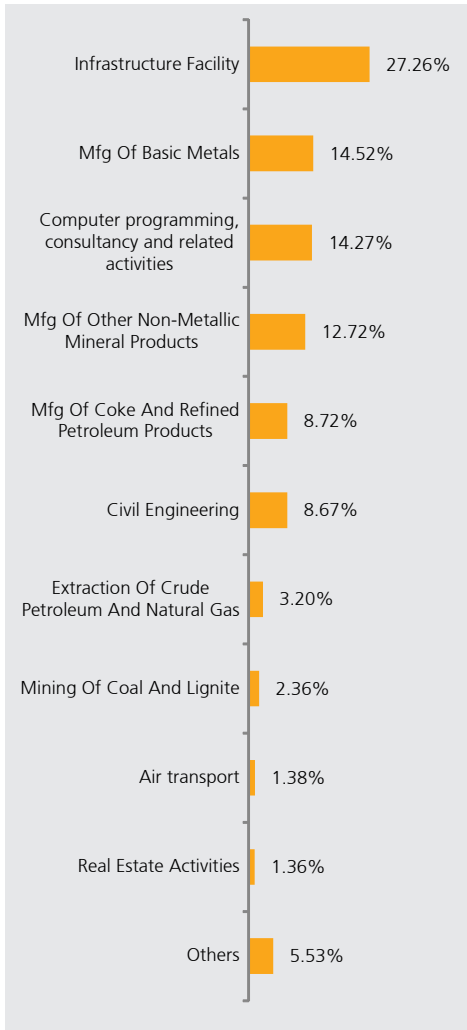
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.67%
BHARTI AIRTEL LIMITED	7.95%
ULTRATECH CEMCO LTD	7.20%
INFOSYS LIMITED	6.96%
RELIANCE INDUSTRIES LTD.	6.70%
TATA IRON & STEEL COMPANY LTD	5.66%
POWER GRID CORP OF INDIA LTD	4.85%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.55%
NTPC LIMITED	4.51%
TATA CONSULTANCY SERVICES LTD.	4.49%
HINDALCO INDUSTRIES LTD FV RE 1	4.38%
JSW STEEL LIMITED	4.17%
ONGCFV-5	3.20%
SHREE CEMENTS LIMITED	3.00%
AMBUJA CEMENTS LIMITED	2.52%
COAL INDIA LIMITED	2.36%
GAS AUTHORITY OF INDIA LTD.	2.29%
INDUS TOWERS LIMITED	1.93%
HCL TECHNOLOGIES LIMITED	1.48%
INTERGLOBE AVIATION LIMITED	1.38%
DLF LIMITED	1.36%
SIEMENS LIMITED	1.27%
NMDC LIMITED	1.08%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.97%
WIPRO	0.93%
BHARAT PETROLEUM CORP. LTD.	0.66%
PETRONET LNG LIMITED	0.61%
NHPC LIMITED	0.57%
TECH MAHINDRA LIMITEDFV-5	0.40%
INDIAN OIL CORPORATION LIMITED	0.39%
HINDUSTAN ZINC LIMITEDFV-2	0.31%
Equity Total	96.83%
Money Market Total	0.26%
Current Assets	2.91%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Infrastructure Fund 1 (ULIF06101/02/08HINFRAS01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹14.2619

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 31 March, 21: ₹ 0.14 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	91
Gsec / Debt	00-00	-
MMI / Others	00-100	9

Returns

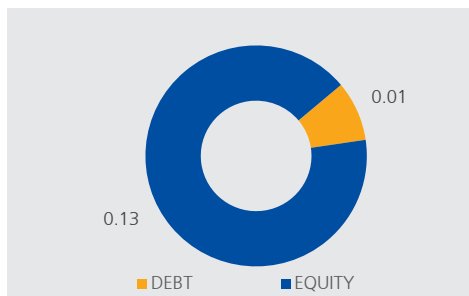
Period	Fund Returns	Index Returns
Last 1 Month	1.62%	1.09%
Last 6 Months	41.19%	41.09%
Last 1 Year	74.40%	81.34%
Last 2 Years	11.22%	13.78%
Last 3 Years	6.57%	9.04%
Since Inception	2.84%	4.55%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

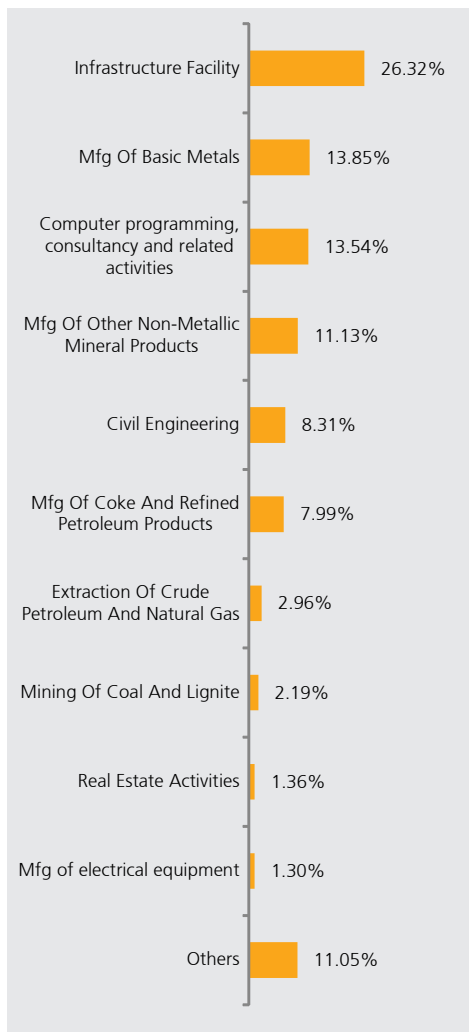
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.31%
BHARTI AIRTEL LIMITED	7.41%
ULTRATECH CEMCO LTD	6.66%
INFOSYS LIMITED	6.37%
RELIANCE INDUSTRIES LTD.	6.08%
TATA IRON & STEEL COMPANY LTD	5.44%
POWER GRID CORP OF INDIA LTD	4.49%
TATA CONSULTANCY SERVICES LTD.	4.48%
HINDALCO INDUSTRIES LTD FV RE 1	4.22%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.21%
NTPC LIMITED	4.16%
JSW STEEL LIMITED	3.90%
ONGCFV-5	2.96%
AMBUJA CEMENTS LIMITED	2.40%
COAL INDIA LIMITED	2.19%
GAS AUTHORITY OF INDIA LTD.	2.12%
SHREE CEMENTS LIMITED	2.08%
INDUS TOWERS LIMITED	1.80%
PETRONET LNG LIMITED	1.60%
HCL TECHNOLOGIES LIMITED	1.39%
DLF LIMITED	1.36%
SIEMENS LIMITED	1.30%
INTERGLOBE AVIATION LIMITED	1.27%
NMDC LIMITED	1.00%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.92%
WIPRO	0.88%
BHARAT PETROLEUM CORP. LTD.	0.63%
NHPC LIMITED	0.53%
TECH MAHINDRA LIMITEDFV-5	0.42%
INDIAN OIL CORPORATION LIMITED	0.36%
HINDUSTAN ZINC LIMITEDFV-2	0.29%
Equity Total	91.22%
Money Market Total	5.54%
Current Assets	3.24%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Energy Fund 1 (ULIF02410/06/08LEENERGYF01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹23.3546

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 March, 21: ₹ 18.91 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	97
Gsec / Debt	00-00	-
MMI / Others	00-100	3

Returns

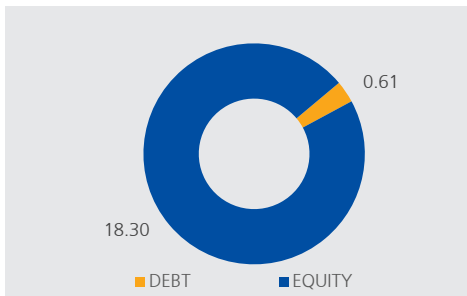
Period	Fund Returns	Index Returns
Last 1 Month	0.86%	0.80%
Last 6 Months	44.32%	44.50%
Last 1 Year	64.21%	74.78%
Last 2 Years	9.52%	8.77%
Last 3 Years	7.44%	8.11%
Since Inception	6.85%	7.91%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

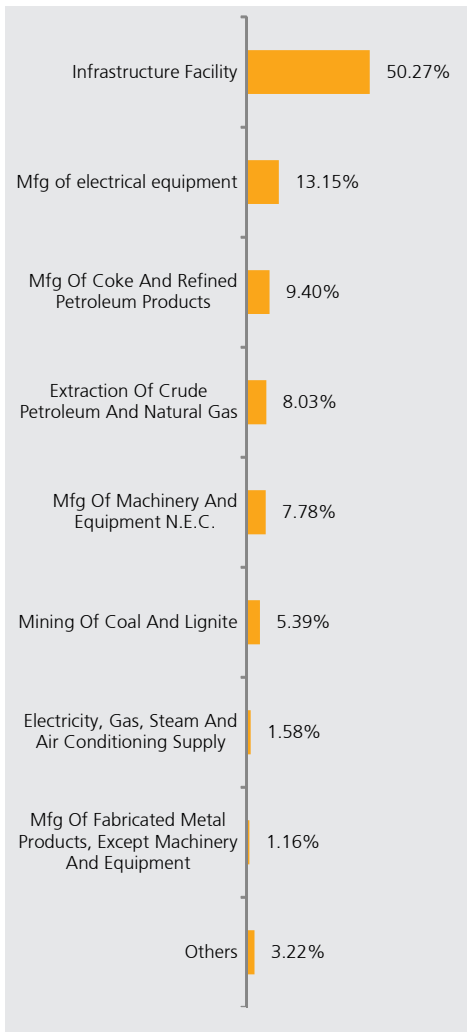
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	9.18%
POWER GRID CORP OF INDIA LTD	8.60%
ONGCFV-5	7.27%
ADANI GREEN ENERGY LIMITED	6.49%
RELIANCE INDUSTRIES LTD.	6.46%
COAL INDIA LIMITED	5.39%
VOLTAS LTD	5.35%
HAVELLS INDIA LIMITED	5.16%
GAS AUTHORITY OF INDIA LTD.	4.87%
INDRAPRASTHA GAS LIMITED	4.00%
PETRONET LNG LIMITED	3.97%
ADANI TOTAL GAS LIMITED	3.73%
TATA POWER CO. LTD.FV-1	3.70%
ADANI TRANSMISSION LIMITED	3.66%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	3.48%
SIEMENS LIMITED	3.22%
KIRLOSKAR CUMMINS	2.43%
TORRENT POWER LIMITED	1.39%
NHPC LIMITED	1.30%
ABB INDIA LIMITED	1.29%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.16%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.97%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.88%
JSW ENERGY LIMITED	0.76%
OIL INDIA LIMITED	0.76%
BHARAT PETROLEUM CORP. LTD.	0.65%
INDIAN OIL CORPORATION LIMITED	0.45%
NLC INDIA LIMITED	0.20%
Equity Total	96.78%
Money Market Total	3.13%
Current Assets	0.09%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Energy Fund 2 (ULIF04101/01/10LEENERGYF02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹20.1975

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 March, 21: ₹ 4.40 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	97
Gsec / Debt	00-00	-
MMI / Others	00-100	3

Returns

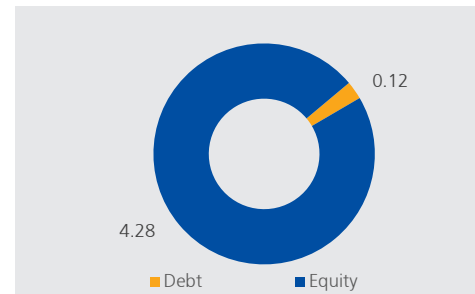
Period	Fund Returns	Index Returns
Last 1 Month	0.87%	0.80%
Last 6 Months	44.62%	44.50%
Last 1 Year	65.27%	74.78%
Last 2 Years	9.61%	8.77%
Last 3 Years	7.52%	8.11%
Since Inception	6.46%	5.89%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

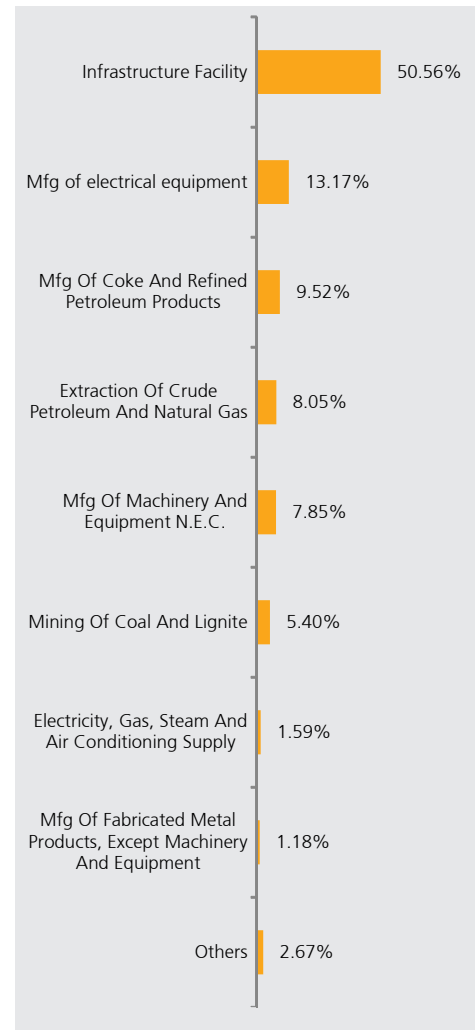
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	9.22%
POWER GRID CORP OF INDIA LTD	8.65%
ONGCFV-5	7.28%
RELIANCE INDUSTRIES LTD.	6.57%
ADANI GREEN ENERGY LIMITED	6.53%
COAL INDIA LIMITED	5.40%
VOLTAS LTD	5.39%
HAVELLS INDIA LIMITED	5.13%
GAS AUTHORITY OF INDIA LTD.	4.88%
INDRAPRASTHA GAS LIMITED	4.03%
PETRONET LNG LIMITED	4.00%
TATA POWER CO. LTD.FV-1	3.76%
ADANI TOTAL GAS LIMITED	3.72%
ADANI TRANSMISSION LIMITED	3.68%
CROMPTON GREAVES CONSUMER ELECTRI- CALS LIMITED	3.49%
SIEMENS LIMITED	3.25%
KIRLOSKAR CUMMINS	2.45%
TORRENT POWER LIMITED	1.39%
NHPC LIMITED	1.32%
ABB INDIA LIMITED	1.30%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.18%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.97%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.88%
JSW ENERGY LIMITED	0.77%
OIL INDIA LIMITED	0.77%
BHARAT PETROLEUM CORP. LTD.	0.66%
INDIAN OIL CORPORATION LIMITED	0.45%
NLC INDIA LIMITED	0.20%
Equity Total	97.33%
Money Market Total	2.69%
Current Assets	-0.02%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Energy Fund 2 (ULIF06501/01/10PENRGYYF02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹19.8773

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 March, 21: ₹ 2.42 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	94
Gsec / Debt	00-00	-
MMI / Others	00-100	6

Returns

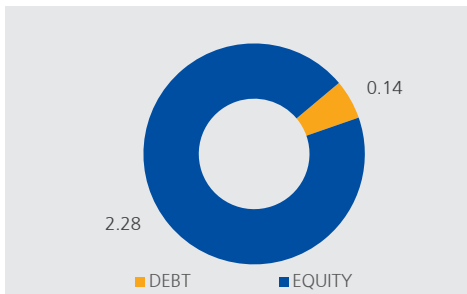
Period	Fund Returns	Index Returns
Last 1 Month	1.01%	0.80%
Last 6 Months	44.51%	44.50%
Last 1 Year	65.39%	74.78%
Last 2 Years	9.78%	8.77%
Last 3 Years	7.84%	8.11%
Since Inception	6.31%	5.89%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

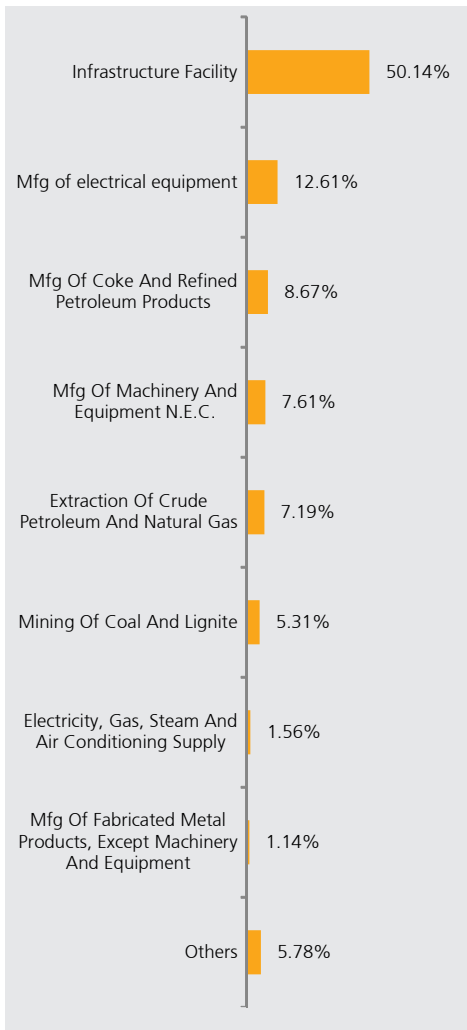
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	8.70%
POWER GRID CORP OF INDIA LTD	8.40%
ADANI GREEN ENERGY LIMITED	6.45%
ONGCFV-5	6.45%
RELIANCE INDUSTRIES LTD.	6.31%
COAL INDIA LIMITED	5.31%
VOLTAS LTD	5.23%
HAVELLS INDIA LIMITED	4.85%
PETRONET LNG LIMITED	4.84%
GAS AUTHORITY OF INDIA LTD.	4.79%
INDRAPRASTHA GAS LIMITED	3.98%
ADANI TOTAL GAS LIMITED	3.71%
ADANI TRANSMISSION LIMITED	3.64%
TATA POWER CO. LTD.FV-1	3.62%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	3.46%
SIEMENS LIMITED	3.04%
KIRLOSKAR CUMMINS	2.38%
TORRENT POWER LIMITED	1.37%
NHPC LIMITED	1.27%
ABB INDIA LIMITED	1.26%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.14%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.86%
JSW ENERGY LIMITED	0.74%
OIL INDIA LIMITED	0.74%
BHARAT PETROLEUM CORP. LTD.	0.63%
INDIAN OIL CORPORATION LIMITED	0.44%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.42%
NLC INDIA LIMITED	0.19%
Equity Total	94.22%
Money Market Total	5.63%
Current Assets	0.14%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Energy Fund 1 (ULIF06001/02/08HENERGYF01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 March, 21: ₹21.9362

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 March, 21: ₹ 0.09 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	93
Gsec / Debt	00-00	-
MMI / Others	00-100	7

Returns

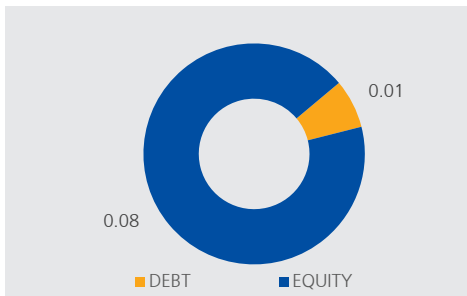
Period	Fund Returns	Index Returns
Last 1 Month	0.87%	0.80%
Last 6 Months	43.97%	44.50%
Last 1 Year	64.09%	74.78%
Last 2 Years	9.11%	8.77%
Last 3 Years	7.45%	8.11%
Since Inception	6.40%	7.36%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

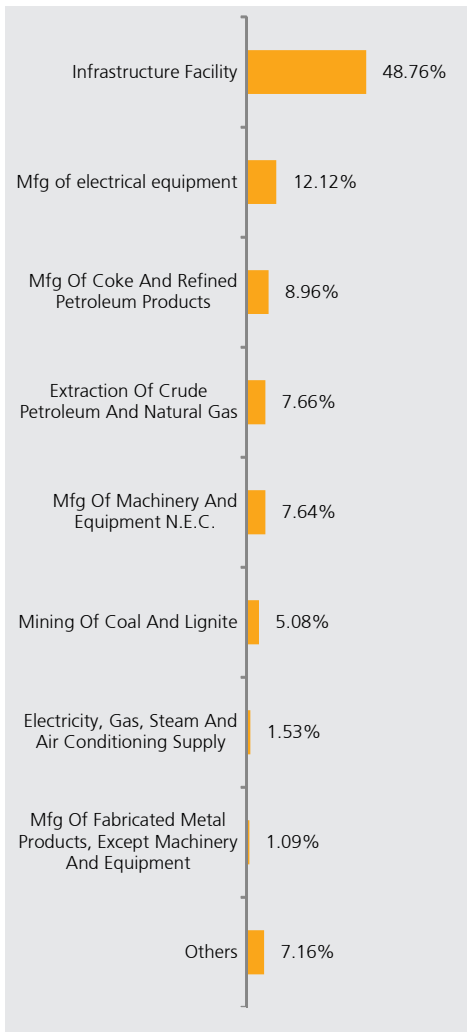
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	8.91%
POWER GRID CORP OF INDIA LTD	8.28%
ONGCFV-5	6.95%
ADANI GREEN ENERGY LIMITED	6.40%
RELIANCE INDUSTRIES LTD.	6.14%
VOLTAS LTD	5.24%
COAL INDIA LIMITED	5.08%
HAVELLS INDIA LIMITED	4.65%
GAS AUTHORITY OF INDIA LTD.	4.57%
INDRAPRASTHA GAS LIMITED	3.96%
PETRONET LNG LIMITED	3.90%
ADANI TOTAL GAS LIMITED	3.71%
ADANI TRANSMISSION LIMITED	3.61%
TATA POWER CO. LTD.FV-1	3.47%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	3.26%
SIEMENS LIMITED	2.93%
KIRLOSKAR CUMMINS	2.40%
TORRENT POWER LIMITED	1.35%
ABB INDIA LIMITED	1.28%
NHPC LIMITED	1.22%
BHARAT HEAVY ELECTRICALS LTD.FV-2	1.09%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.91%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.87%
JSW ENERGY LIMITED	0.72%
OIL INDIA LIMITED	0.71%
BHARAT PETROLEUM CORP. LTD.	0.63%
INDIAN OIL CORPORATION LIMITED	0.41%
NLC INDIA LIMITED	0.18%
Equity Total	92.84%
Money Market Total	6.25%
Current Assets	0.91%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Midcap Fund 1 (ULIF02810/06/08LMIDCAPF01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies. While recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹36.4825

Inception Date: 11th June 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 March, 21: ₹ 25.61 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	95
Gsec / Debt	00-00	-
MMI / Others	00-100	5

Returns

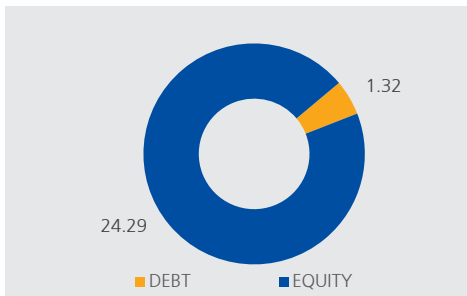
Period	Fund Returns	Index Returns
Last 1 Month	0.38%	-0.36%
Last 6 Months	42.27%	45.12%
Last 1 Year	90.28%	112.92%
Last 2 Years	13.26%	15.48%
Last 3 Years	8.26%	10.82%
Since Inception	10.63%	8.72%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

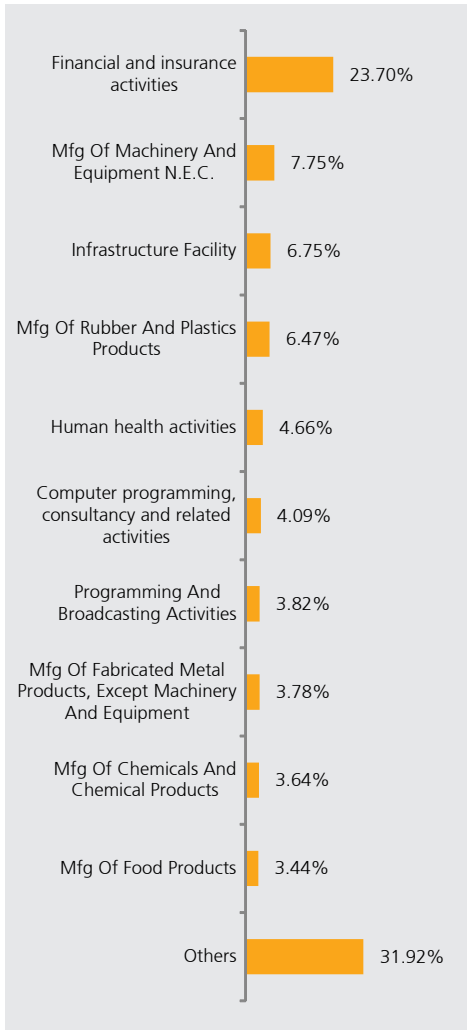
Portfolio

Name of Instrument	% to AUM
SHRIRAM TRANSPORT FINANCE CO. LTD	4.69%
APOLLO HOSPITALS ENTERPRISE LIMITED	4.66%
VOLTAS LTD	4.28%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	3.92%
SRF LIMITED	3.64%
JUBILANT FOODWORKS LIMITED	3.44%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.41%
ASHOK LEYLAND LIMITED	3.36%
BHARAT FORGE	3.02%
TATA POWER CO. LTD.FV-1	2.89%
PAGE INDUSTRIES LIMITED	2.86%
MRF LIMITED	2.79%
BHARAT ELECTRONICS LIMITED	2.68%
MINDTREE LTD	2.66%
LIC HOUSING FINANCE LIMITED	2.54%
THE RAMCO CEMENTS LIMITED	2.45%
MAX FINANCIAL SERVICES LIMITED	2.40%
JINDAL STEEL & POWER LTD.	2.37%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	2.35%
BALKRISHNA INDUSTRIES LIMITED	2.21%
GODREJ PROPERTIES LIMITED	2.21%
THE FEDERAL BANK LIMITED	2.12%
RURAL ELECTRIFICATION CORPORATION LTD	2.11%
KIRLOSKAR CUMMINS	1.94%
TVS MOTOR COMPANY LIMITED	1.91%
RBL BANK LIMITED	1.62%
ESCORTS LIMITED	1.54%
MAHANAGAR GAS LIMITED	1.49%
APOLLO TYRES LIMITED	1.47%
EXIDE INDUSTRIES LIMITED	1.46%
COFORGE LIMITED	1.43%
BATA INDIA LIMITED	1.36%
MANAPPURAM FINANCE LIMITED	1.36%
AMARA RAJA BATTERIES LIMITED	1.26%
L&T FINANCE HOLDINGS LIMITED	1.25%
MUTHOOT FINANCE LIMITED	1.13%
GLENMARK PHARMACEUTICALS LIMITED	1.00%
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	1.00%
TORRENT POWER LIMITED	0.94%
NATIONAL ALUMINIUM COMPANY LIMITED	0.89%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.76%
AUROBINDO PHARMA LIMITED	0.52%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.48%
SUN TV NETWORK LTD	0.41%
IDFC BANK LIMITED	0.32%
INDRAPRASTHA GAS LIMITED	0.26%
Equity Total	94.84%
Money Market Total	2.86%
Current Assets	2.31%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Midcap Fund 2 (ULIF04501/01/10LMIDCAPF02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies. While recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹33.3781

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 March, 21: ₹ 39.68 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	96
Gsec / Debt	00-00	-
MMI / Others	00-100	4

Returns

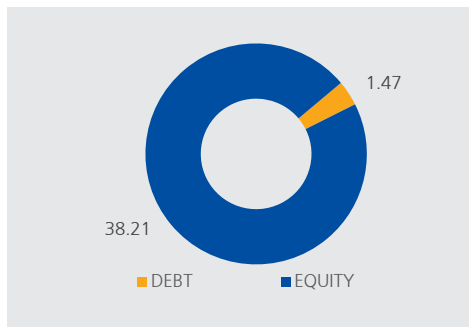
Period	Fund Returns	Index Returns
Last 1 Month	0.49%	-0.36%
Last 6 Months	42.60%	45.12%
Last 1 Year	91.71%	112.92%
Last 2 Years	13.71%	15.48%
Last 3 Years	8.36%	10.82%
Since Inception	11.34%	8.33%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

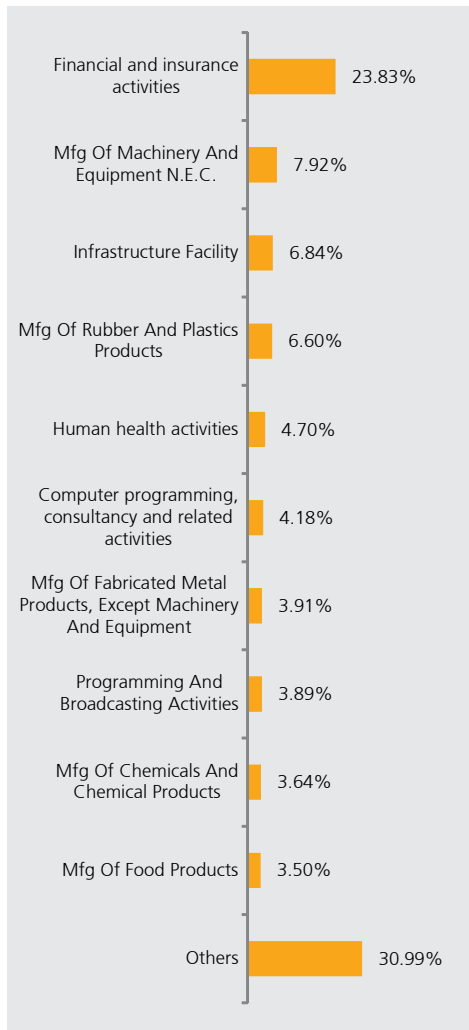
Portfolio

Name of Instrument	% to AUM
SHRIRAM TRANSPORT FINANCE CO. LTD	4.76%
APOLLO HOSPITALS ENTERPRISE LIMITED	4.70%
VOLTAS LTD	4.41%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	4.09%
SRF LIMITED	3.64%
JUBILANT FOODWORKS LIMITED	3.50%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.47%
ASHOK LEYLAND LIMITED	3.44%
BHARAT FORGE	3.13%
PAGE INDUSTRIES LIMITED	2.92%
TATA POWER CO. LTD.FV-1	2.90%
MRF LIMITED	2.82%
MINDTREE LTD	2.73%
BHARAT ELECTRONICS LIMITED	2.72%
LIC HOUSING FINANCE LIMITED	2.57%
THE RAMCO CEMENTS LIMITED	2.53%
MAX FINANCIAL SERVICES LIMITED	2.46%
JINDAL STEEL & POWER LTD.	2.40%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	2.37%
BALKRISHNA INDUSTRIES LIMITED	2.28%
GODREJ PROPERTIES LIMITED	2.24%
RURAL ELECTRIFICATION CORPORATION LTD	2.15%
KIRLOSKAR CUMMINS	1.94%
TVS MOTOR COMPANY LIMITED	1.92%
THE FEDERAL BANK LIMITED	1.80%
RBL BANK LIMITED	1.65%
ESCORTS LIMITED	1.57%
MAHANAGAR GAS LIMITED	1.54%
APOLLO TYRES LIMITED	1.50%
EXIDE INDUSTRIES LIMITED	1.50%
COFORGE LIMITED	1.45%
BATA INDIA LIMITED	1.42%
MANAPPURAM FINANCE LIMITED	1.39%
AMARA RAJA BATTERIES LIMITED	1.30%
L&T FINANCE HOLDINGS LIMITED	1.25%
MUTHOOT FINANCE LIMITED	1.18%
GLENMARK PHARMACEUTICALS LIMITED	1.00%
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	1.00%
TORRENT POWER LIMITED	0.95%
NATIONAL ALUMINIUM COMPANY LIMITED	0.92%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.78%
AUROBINDO PHARMA LIMITED	0.52%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.49%
SUN TV NETWORK LTD	0.42%
IDFC BANK LIMITED	0.32%
INDRAPRASTHA GAS LIMITED	0.26%
Equity Total	96.30%
Money Market Total	1.53%
Current Assets	2.17%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Midcap Fund 2 (ULIF05101/01/10PMIDCAPF02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies. While recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹33.1736

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 March, 21: ₹ 5.42 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	94
Gsec / Debt	00-00	-
MMI / Others	00-100	6

Returns

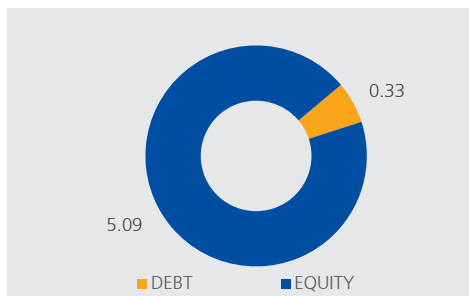
Period	Fund Returns	Index Returns
Last 1 Month	0.49%	-0.36%
Last 6 Months	41.65%	45.12%
Last 1 Year	90.28%	112.92%
Last 2 Years	12.86%	15.48%
Last 3 Years	7.83%	10.82%
Since Inception	11.27%	8.33%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

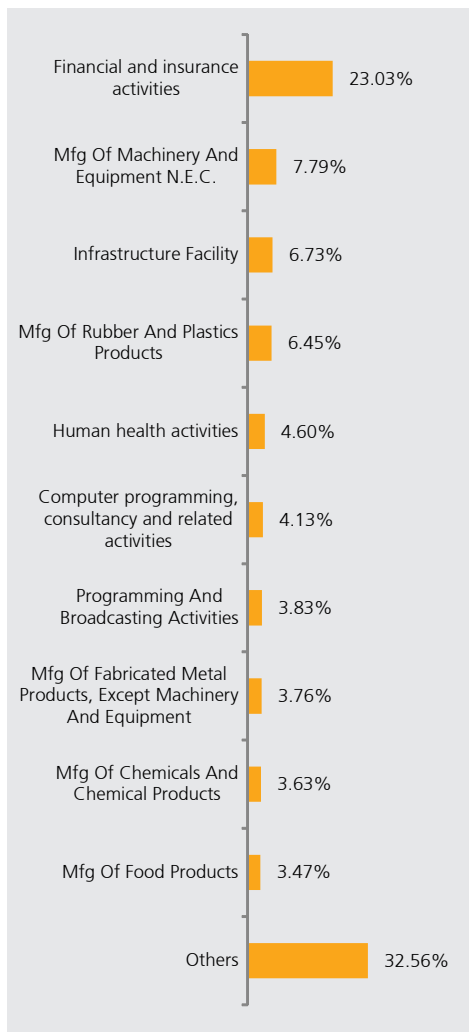
Portfolio

Name of Instrument	% to AUM
SHRIRAM TRANSPORT FINANCE CO. LTD	4.66%
APOLLO HOSPITALS ENTERPRISE LIMITED	4.60%
VOLTAS LTD	4.34%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	3.84%
SRF LIMITED	3.63%
JUBILANT FOODWORKS LIMITED	3.47%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.41%
ASHOK LEYLAND LIMITED	3.34%
BHARAT FORGE	3.00%
TATA POWER CO. LTD.FV-1	2.86%
PAGE INDUSTRIES LIMITED	2.85%
MRF LIMITED	2.73%
MINDTREE LTD	2.69%
BHARAT ELECTRONICS LIMITED	2.62%
THE RAMCO CEMENTS LIMITED	2.49%
MAX FINANCIAL SERVICES LIMITED	2.42%
LIC HOUSING FINANCE LIMITED	2.38%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	2.32%
JINDAL STEEL & POWER LTD.	2.30%
BALKRISHNA INDUSTRIES LIMITED	2.24%
GODREJ PROPERTIES LIMITED	2.14%
RURAL ELECTRIFICATION CORPORATION LTD	2.11%
KIRLOSKAR CUMMINS	1.91%
TVS MOTOR COMPANY LIMITED	1.89%
THE FEDERAL BANK LIMITED	1.78%
RBL BANK LIMITED	1.61%
ESCORTS LIMITED	1.54%
MAHANAGAR GAS LIMITED	1.51%
APOLLO TYRES LIMITED	1.48%
EXIDE INDUSTRIES LIMITED	1.45%
COFORGE LIMITED	1.44%
MANAPPURAM FINANCE LIMITED	1.37%
BATA INDIA LIMITED	1.33%
AMARA RAJA BATTERIES LIMITED	1.25%
L&T FINANCE HOLDINGS LIMITED	1.24%
MUTHOOT FINANCE LIMITED	1.09%
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	1.00%
GLENMARK PHARMACEUTICALS LIMITED	0.99%
TORRENT POWER LIMITED	0.95%
NATIONAL ALUMINIUM COMPANY LIMITED	0.86%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.77%
AUROBINDO PHARMA LIMITED	0.51%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.48%
SUN TV NETWORK LTD	0.41%
IDFC BANK LIMITED	0.32%
INDRAPRASTHA GAS LIMITED	0.25%
Equity Total	93.88%
Money Market Total	3.85%
Current Assets	2.27%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Midcap Fund 1 (ULIF06201/02/08HMIDCAPF01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies. While recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 March, 21: ₹37.6327

Inception Date: 06th August 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 March, 21: ₹ 0.28 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	90
Gsec / Debt	00-00	-
MMI / Others	00-100	10

Returns

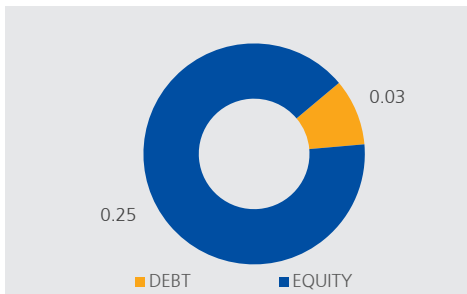
Period	Fund Returns	Index Returns
Last 1 Month	0.61%	-0.36%
Last 6 Months	42.20%	45.12%
Last 1 Year	90.45%	112.92%
Last 2 Years	12.25%	15.48%
Last 3 Years	7.47%	10.82%
Since Inception	11.04%	9.23%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

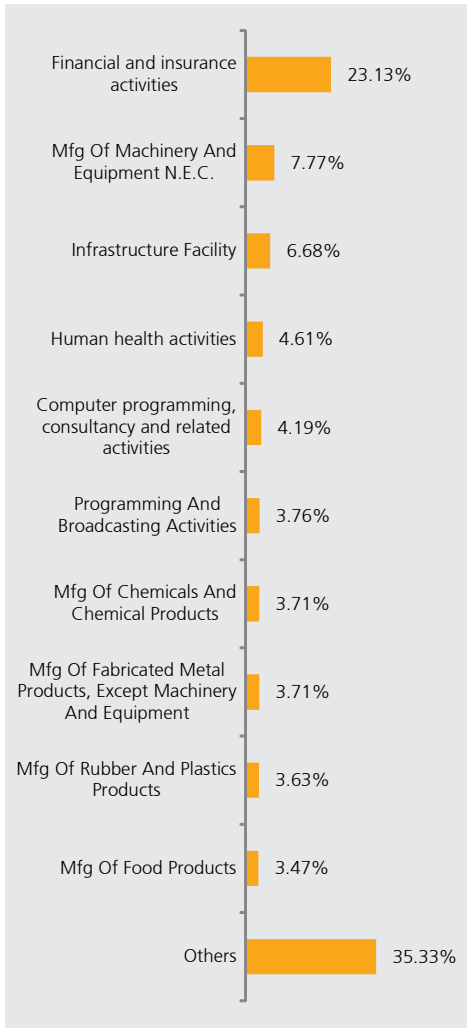
Portfolio

Name of Instrument	% to AUM
SHRIRAM TRANSPORT FINANCE CO. LTD	4.62%
APOLLO HOSPITALS ENTERPRISE LIMITED	4.61%
VOLTAS LTD	4.27%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	3.88%
SRF LIMITED	3.71%
JUBILANT FOODWORKS LIMITED	3.47%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.35%
ASHOK LEYLAND LIMITED	3.26%
BHARAT FORGE	2.95%
TATA POWER CO. LTD.FV-1	2.91%
MINDTREE LTD	2.71%
BHARAT ELECTRONICS LIMITED	2.58%
LIC HOUSING FINANCE LIMITED	2.57%
THE RAMCO CEMENTS LIMITED	2.46%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	2.38%
MAX FINANCIAL SERVICES LIMITED	2.36%
JINDAL STEEL & POWER LTD.	2.27%
BALKRISHNA INDUSTRIES LIMITED	2.20%
PAGE INDUSTRIES LIMITED	2.19%
GODREJ PROPERTIES LIMITED	2.13%
RURAL ELECTRIFICATION CORPORATION LTD	2.04%
KIRLOSKAR CUMMINS	1.96%
TVS MOTOR COMPANY LIMITED	1.94%
THE FEDERAL BANK LIMITED	1.77%
RBL BANK LIMITED	1.57%
ESCORTS LIMITED	1.54%
COFORGE LIMITED	1.48%
MAHANAGAR GAS LIMITED	1.48%
APOLLO TYRES LIMITED	1.43%
EXIDE INDUSTRIES LIMITED	1.42%
MANAPPURAM FINANCE LIMITED	1.32%
BATA INDIA LIMITED	1.27%
L&T FINANCE HOLDINGS LIMITED	1.26%
AMARA RAJA BATTERIES LIMITED	1.23%
MUTHOOT FINANCE LIMITED	1.09%
GLENMARK PHARMACEUTICALS LIMITED	1.02%
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	1.02%
TORRENT POWER LIMITED	0.95%
NATIONAL ALUMINIUM COMPANY LIMITED	0.87%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.76%
AUROBINDO PHARMA LIMITED	0.51%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.48%
SUN TV NETWORK LTD	0.41%
IDFC BANK LIMITED	0.32%
INDRAPRASTHA GAS LIMITED	0.26%
Equity Total	90.28%
Money Market Total	7.23%
Current Assets	2.49%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Super Growth Fund 1 (ULIF01009/04/07LSPRGRWT01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, which will be moderated through some exposure to debt. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹33.3511

Inception Date: 28th May 2007

Benchmark: CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%

AUM as on 31 March, 21: ₹ 18.60 Crs.

Modified Duration of Debt Portfolio:

6.34 years

YTM of Debt Portfolio: 6.46%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	75
Gsec / Debt / MMI / Others	20-100	25

Returns

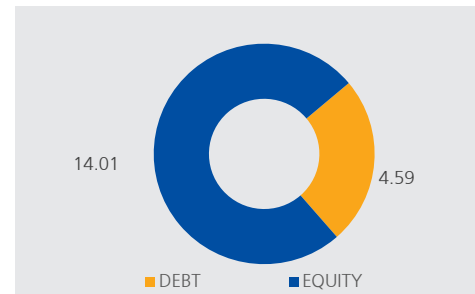
Period	Fund Returns	Index Returns
Last 1 Month	1.36%	1.28%
Last 6 Months	21.99%	24.13%
Last 1 Year	50.01%	56.13%
Last 2 Years	12.03%	12.79%
Last 3 Years	11.08%	12.78%
Since Inception	9.08%	9.58%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

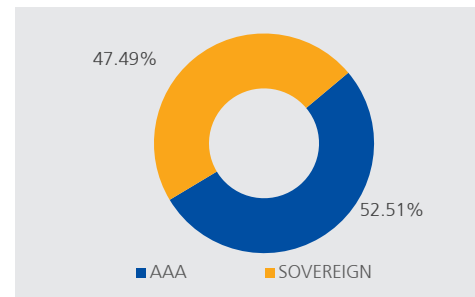
Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	1.18%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.15%
7.75% PFC NCD 11-06-2030 SR 203-B	1.14%
8.30% NTPC NCD SR 67 15-01-2029	0.59%
9.05% HDFC NCD 20-11-2023 U-004	0.58%
Bonds/Debentures Total	4.65%
5.77% GOI CG 03.08.2030	3.57%
6.45% GOI CG 07-10-2029	1.82%
6.19% GOI 16-09-2034	1.07%
7.11% GUJARAT SDL 17.03.2031	1.01%
7.08% MAHARASHTRA SDL 24.02.2031	0.76%
7.07% GUJARAT SDL 24.02.2031	0.73%
6.68% GOI CG 17-09-2031	0.72%
7.27% GOI 08.04.2026	0.56%
7.17% GOI 08-01-2028	0.42%
7.88% GOI CG 19-03-2030	0.35%
6.22% GOI 16.03.2035	0.28%
7.08% GUJARAT SDL 10-03-2031	0.22%
6.93% GUJARAT SDL 17.02.2031	0.14%
Gilts Total	11.63%
RELIANCE INDUSTRIES LTD.	7.49%
HDFC BANK LTD.FV-2	7.26%
INFOSYS LIMITED	7.14%
ICICI BANK LTD.FV-2	5.76%
TATA CONSULTANCY SERVICES LTD.	4.25%
LARSEN&TUBRO	2.49%
BHARTI AIRTEL LIMITED	2.46%
ITC - FV 1	2.40%
HINDUSTAN LEVER LTD.	2.25%
KOTAK MAHINDRA BANK LIMITED_FV5	2.16%
AXIS BANK LIMITEDFV-2	1.96%
BAJAJ FINANCE LIMITED	1.91%
HCL TECHNOLOGIES LIMITED	1.57%
ULTRATECH CEMCO LTD	1.40%
MAHINDRA & MAHINDRA LTD.-FV5	1.12%
HDFC LTD FV 2	1.07%
ASIAN PAINTS LIMITEDFV-1	1.03%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.95%
TITAN COMPANY LIMITED	0.95%
MARUTI UDYOG LTD.	0.93%
WIPRO	0.91%
NESTLE INDIA LIMITED	0.90%
TATA IRON & STEEL COMPANY LTD	0.87%
STATE BANK OF INDIAFV-1	0.86%
BAJAJ FINSERV LIMITED	0.82%
DR. REDDY LABORATORIES	0.82%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.81%
POWER GRID CORP OF INDIA LTD	0.81%
TATA MOTORS LTD.FV-2	0.75%
NTPC LIMITED	0.71%
BAJAJ AUTO LTD	0.70%
HINDALCO INDUSTRIES LTD FV RE 1	0.70%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.69%
JSW STEEL LIMITED	0.68%
DIVIS LABORATORIES LIMITED	0.64%
BRITANNIA INDUSTRIES LTD	0.63%
CIPLA LTD.	0.62%
HERO MOTOCORP LIMITED	0.56%
TATA CONSUMER PRODUCTS LIMITED	0.53%
EICHER MOTORS LIMITED	0.53%
BHARAT PETROLEUM CORP. LTD.	0.51%
UPL LIMITED	0.49%
SBI LIFE INSURANCE COMPANY LIMITED	0.48%
ONGCFV-5	0.48%
DABUR INDIA LTD.	0.45%
GRASIM INDUSTRIES LTD.	0.44%
GODREJ CONSUMER PRODUCTS LIMITED	0.41%
TECH MAHINDRA LIMITEDFV-5	0.39%
COAL INDIA LIMITED	0.32%
Vedanta Limited	0.30%
Equity Total	75.32%
Money Market Total	8.20%
Current Assets	0.20%
Total	100.00%

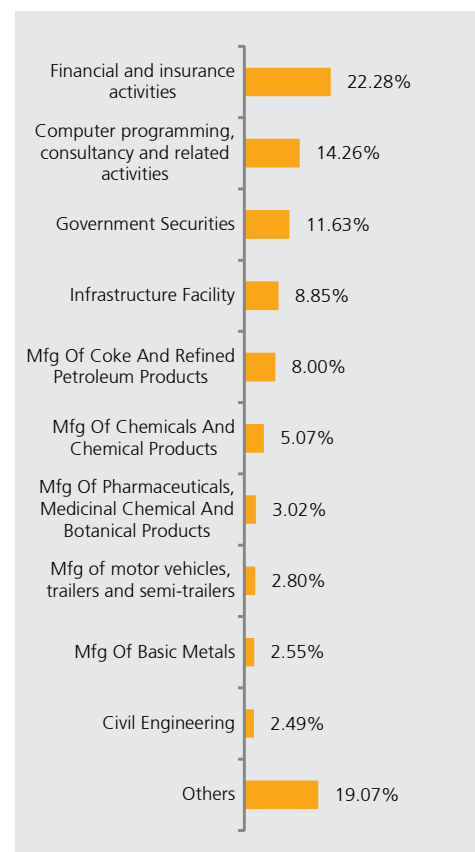
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Super Growth Fund 2 (ULIF04701/01/10LSPRGRWT02121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, which will be moderated through some exposure to debt. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhota (Debt)

NAV as on 31 March, 21: ₹28.1257

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%

AUM as on 31 March, 21: ₹ 1.03 Crs.

Modified Duration of Debt Portfolio:

6.90 years

YTM of Debt Portfolio: 6.48%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	73
Gsec / Debt / MMI / Others	20-100	27

Returns

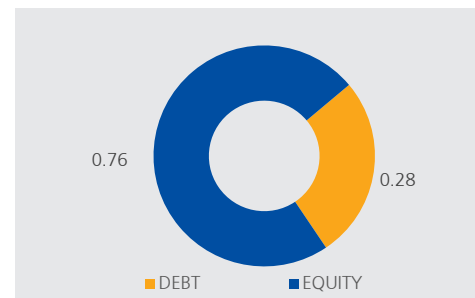
Period	Fund Returns	Index Returns
Last 1 Month	1.34%	1.28%
Last 6 Months	22.39%	24.13%
Last 1 Year	51.47%	56.13%
Last 2 Years	11.96%	12.79%
Last 3 Years	10.74%	12.78%
Since Inception	9.65%	9.61%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

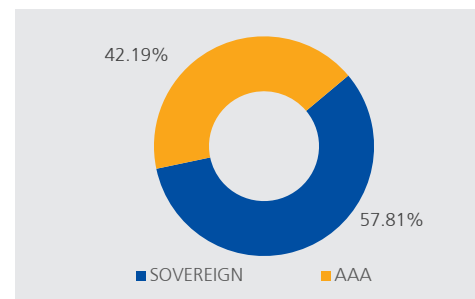
Portfolio

Name of Instrument	% to AUM
6.45% GOI CG 07-10-2029	5.34%
5.77% GOI CG 03.08.2030	4.28%
6.19% GOI 16-09-2034	1.02%
7.11% GUJARAT SDL 17.03.2031	0.99%
6.68% GOI CG 17-09-2031	0.78%
7.07% GUJARAT SDL 24.02.2031	0.69%
7.08% MAHARASHTRA SDL 24.02.2031	0.69%
7.88% GOI CG 19-03-2030	0.42%
7.17% GOI 08-01-2028	0.40%
6.22% GOI 16.03.2035	0.37%
7.08% GUJARAT SDL 10-03-2031	0.20%
6.93% GUJARAT SDL 17.02.2031	0.10%
Gifts Total	15.28%
INFOSYS LIMITED	7.07%
RELIANCE INDUSTRIES LTD.	7.00%
HDFC BANK LTD.FV-2	5.98%
ICICI BANK LTD.FV-2	5.34%
TATA CONSULTANCY SERVICES LTD.	3.97%
BHARTI AIRTEL LIMITED	2.60%
LARSEN&TUBRO	2.44%
ITC - FV 1	2.39%
KOTAK MAHINDRA BANK LIMITED_FV5	2.26%
HINDUSTAN LEVER LTD.	2.24%
HDFC LTD FV 2	2.05%
BAJAJ FINANCE LIMITED	1.79%
HCL TECHNOLOGIES LIMITED	1.51%
ULTRATECH CEMCO LTD	1.50%
AXIS BANK LIMITEDFV-2	1.47%
STATE BANK OF INDIAFV-1	1.20%
MAHINDRA & MAHINDRA LTD.-FV5	1.08%
ASIAN PAINTS LIMITEDFV-1	1.03%
NESTLE INDIA LIMITED	1.00%
MARUTI UDYOG LTD.	0.93%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.93%
TITAN COMPANY LIMITED	0.92%
WIPRO	0.88%
TATA IRON & STEEL COMPANY LTD	0.84%
DR. REDDY LABORATORIES	0.83%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.82%
POWER GRID CORP OF INDIA LTD	0.78%
BAJAJ FINSERV LIMITED	0.75%
BAJAJ AUTO LTD	0.71%
TATA MOTORS LTD.FV-2	0.70%
NTPC LIMITED	0.69%
HINDALCO INDUSTRIES LTD FV RE 1	0.68%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.67%
JSW STEEL LIMITED	0.66%
BRITANNIA INDUSTRIES LTD	0.63%
DIVIS LABORATORIES LIMITED	0.63%
CIPLA LTD.	0.60%
HERO MOTOCORP LIMITED	0.56%
EICHER MOTORS LIMITED	0.53%
TATA CONSUMER PRODUCTS LIMITED	0.50%
BHARAT PETROLEUM CORP. LTD.	0.49%
UPL LIMITED	0.48%
ONGCFV-5	0.46%
SBI LIFE INSURANCE COMPANY LIMITED	0.46%
DABUR INDIA LTD.	0.44%
GRASIM INDUSTRIES LTD.	0.42%
GODREJ CONSUMER PRODUCTS LIMITED	0.40%
TECH MAHINDRA LIMITEDFV-5	0.39%
COAL INDIA LIMITED	0.31%
Vedanta Limited	0.29%
Equity Total	73.32%
Money Market Total	11.15%
Current Assets	0.25%
Total	100.00%

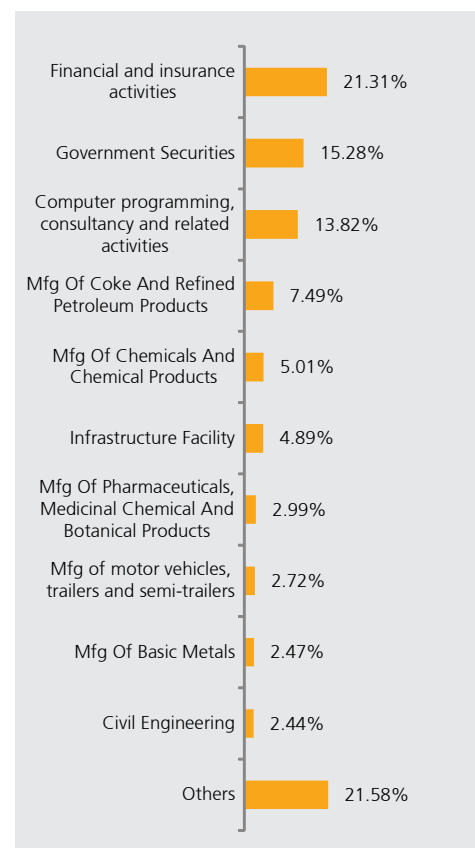
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Super Growth Fund 1 (ULIF01701/02/08HSPRGRWT01121)

Fund Report as on 31st March 2021

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term, which will be moderated through some exposure to debt. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Deepak Gupta (Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹27.4898

Inception Date: 27th February 2008

Benchmark: CRISIL Composite Bond Fund Index: 20%; Sensex50: 80%

AUM as on 31 March, 21: ₹ 1.56 Crs.

Modified Duration of Debt Portfolio: 6.86 years

YTM of Debt Portfolio: 6.49%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	74
Gsec / Debt / MMI / Others	20-100	26

Returns

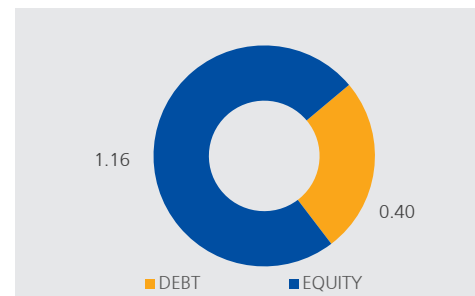
Period	Fund Returns	Index Returns
Last 1 Month	1.30%	1.28%
Last 6 Months	22.14%	24.13%
Last 1 Year	50.38%	56.13%
Last 2 Years	11.91%	12.79%
Last 3 Years	10.44%	12.78%
Since Inception	8.03%	8.58%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

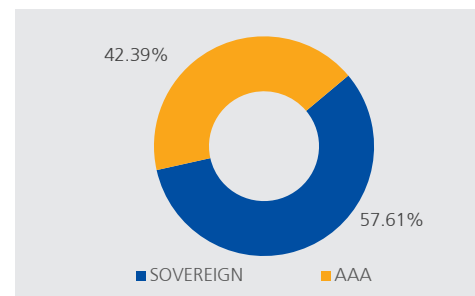
Portfolio

Name of Instrument	% to AUM
6.45% GOI CG 07-10-2029	6.24%
5.77% GOI CG 03.08.2030	2.77%
6.19% GOI 16-09-2034	1.10%
7.11% GUJARAT SDL 17.03.2031	0.98%
7.07% GUJARAT SDL 24.02.2031	0.72%
7.08% MAHARASHTRA SDL 24.02.2031	0.72%
6.68% GOI CG 17-09-2031	0.71%
7.88% GOI CG 19-03-2030	0.42%
7.17% GOI 08-01-2028	0.40%
6.22% GOI 16.03.2035	0.37%
7.08% GUJARAT SDL 10-03-2031	0.20%
6.93% GUJARAT SDL 17.02.2031	0.13%
Gilts Total	14.76%
RELIANCE INDUSTRIES LTD.	7.47%
HDFC BANK LTD.FV-2	6.95%
INFOSYS LIMITED	6.77%
ICICI BANK LTD.FV-2	5.05%
TATA CONSULTANCY SERVICES LTD.	4.19%
KOTAK MAHINDRA BANK LIMITED_FV5	2.62%
LARSEN&TUBRO	2.51%
ITC - FV 1	2.40%
BHARTI AIRTEL LIMITED	2.39%
HINDUSTAN LEVER LTD.	2.24%
AXIS BANK LIMITEDFV-2	1.89%
BAJAJ FINANCE LIMITED	1.85%
HCL TECHNOLOGIES LIMITED	1.56%
ULTRATECH CEMCO LTD	1.38%
STATE BANK OF INDIAFV-1	1.25%
MAHINDRA & MAHINDRA LTD.-FV5	1.13%
ASIAN PAINTS LIMITEDFV-1	1.02%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.95%
TITAN COMPANY LIMITED	0.95%
HDFC LTD FV 2	0.94%
MARUTI UDYOG LTD.	0.92%
WIPRO	0.91%
NESTLE INDIA LIMITED	0.88%
TATA IRON & STEEL COMPANY LTD	0.87%
DR. REDDY LABORATORIES	0.81%
POWER GRID CORP OF INDIA LTD	0.81%
BAJAJ FINSERV LIMITED	0.81%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.80%
TATA MOTORS LTD.FV-2	0.73%
NTPC LIMITED	0.71%
BAJAJ AUTO LTD	0.71%
HINDALCO INDUSTRIES LTD FV RE 1	0.70%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.69%
JSW STEEL LIMITED	0.68%
BRITANNIA INDUSTRIES LTD	0.63%
CIPLA LTD.	0.62%
DIVIS LABORATORIES LIMITED	0.60%
HERO MOTOCORP LIMITED	0.56%
EICHER MOTORS LIMITED	0.53%
TATA CONSUMER PRODUCTS LIMITED	0.51%
BHARAT PETROLEUM CORP. LTD.	0.51%
UPL LIMITED	0.48%
ONGCFV-5	0.48%
SBI LIFE INSURANCE COMPANY LIMITED	0.46%
DABUR INDIA LTD.	0.45%
GRASIM INDUSTRIES LTD.	0.44%
GODREJ CONSUMER PRODUCTS LIMITED	0.41%
TECH MAHINDRA LIMITEDFV-5	0.39%
COAL INDIA LIMITED	0.36%
Vedanta Limited	0.29%
Equity Total	74.25%
Money Market Total	10.86%
Current Assets	0.13%
Total	100.00%

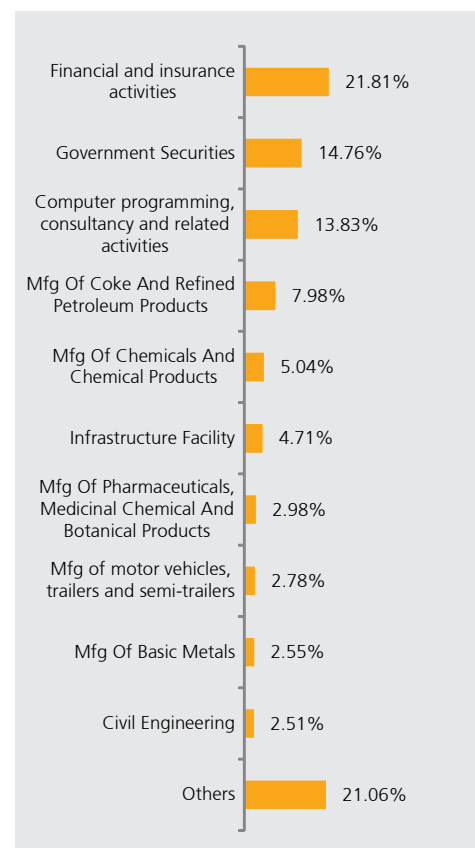
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life High Growth Fund 1 (ULIF00728/02/07LHIGROWT01121)

Fund Report as on 31st March 2021

Investment Objective

Provide, in the long term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short term. The risk appetite is 'moderate to high'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹34.2927

Inception Date: 1st March 2007

Benchmark: N.A

AUM as on 31 March, 21: ₹ 26.53 Crs.

Modified Duration of Debt Portfolio:

6.02 years

YTM of Debt Portfolio: 6.42%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	58
Gsec / Debt / MMI / Others	40-100	42

Returns

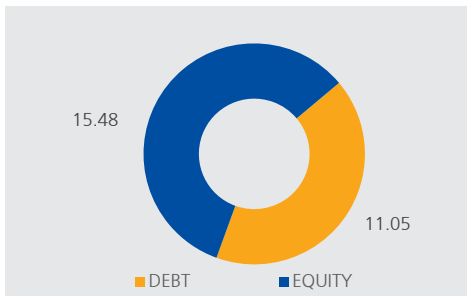
Period	Fund Returns	Index Returns
Last 1 Month	1.04%	-
Last 6 Months	16.87%	-
Last 1 Year	38.63%	-
Last 2 Years	9.43%	-
Last 3 Years	9.18%	-
Since Inception	9.14%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

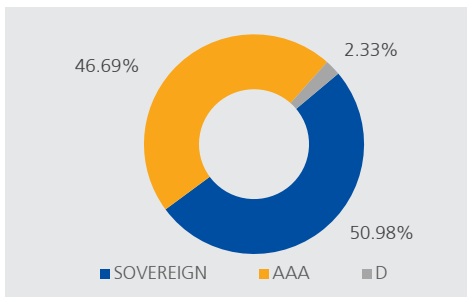
Portfolio

Name of Instrument	% to AUM
9.30% PGCIL NCD 28-06-2025 J	5.77%
8.30% IRFC NCD 25-03-2029 SR 134	3.75%
8.23% IRFC NCD 29-03-2029 SR135	2.08%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	0.94%
8.30% NTPC NCD SR 67 15-01-2029	0.83%
9.05% HDFC NCD 20-11-2023 U-004	0.82%
9.45% LICHL NCD 30-01-2022	0.39%
Bonds/Debentures Total	14.59%
5.77% GOI CG 03.08.2030	5.60%
6.45% GOI CG 07-10-2029	3.58%
6.19% GOI 16-09-2034	2.14%
7.11% GUJARAT SDL 17.03.2031	2.02%
7.08% MAHARASHTRA SDL 24.02.2031	1.53%
7.07% GUJARAT SDL 24.02.2031	1.48%
6.68% GOI CG 17-09-2031	1.45%
7.17% GOI 08-01-2028	0.84%
7.88% GOI CG 19-03-2030	0.71%
6.22% GOI 16.03.2035	0.55%
7.08% GUJARAT SDL 10-03-2031	0.45%
6.93% GUJARAT SDL 17.02.2031	0.29%
Gilts Total	20.64%
HDFC BANK LTD.FV-2	6.14%
RELIANCE INDUSTRIES LTD.	5.48%
INFOSYS LIMITED	4.93%
HDFC LTD FV 2	4.23%
ICICI BANK LTD.FV-2	4.06%
TATA CONSULTANCY SERVICES LTD.	3.10%
AXIS BANK LIMITEDFV-2	1.80%
ITC - FV 1	1.80%
LARSEN&TUBRO	1.73%
HINDUSTAN LEVER LTD.	1.70%
KOTAK MAHINDRA BANK LIMITED_FV5	1.67%
STATE BANK OF INDIAFV-1	1.39%
BHARTI AIRTEL LIMITED	1.24%
BAJAJ FINANCE LIMITED	1.18%
HCL TECHNOLOGIES LIMITED	1.08%
ULTRATECH CEMCO LTD	0.79%
ASIAN PAINTS LIMITEDFV-1	0.78%
MAHINDRA & MAHINDRA LTD.-FV5	0.75%
MARUTI UDYOG LTD.	0.71%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.67%
TITAN COMPANY LIMITED	0.64%
NESTLE INDIA LIMITED	0.62%
WIPRO	0.61%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.60%
TATA IRON & STEEL COMPANY LTD	0.59%
BAJAJ FINSERV LIMITED	0.58%
DR. REDDY LABORATORIES	0.57%
POWER GRID CORP OF INDIA LTD	0.54%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.54%
TATA MOTORS LTD.FV-2	0.53%
NTPC LIMITED	0.51%
BAJAJ AUTO LTD	0.48%
HINDALCO INDUSTRIES LTD FV RE 1	0.48%
JSW STEEL LIMITED	0.48%
DIVIS LABORATORIES LIMITED	0.45%
CIPLA LTD.	0.43%
BRITANNIA INDUSTRIES LTD	0.43%
HERO MOTOCORP LIMITED	0.38%
TATA CONSUMER PRODUCTS LIMITED	0.38%
EICHER MOTORS LIMITED	0.37%
ONGCFV-5	0.37%
UPL LIMITED	0.37%
BHARAT PETROLEUM CORP. LTD.	0.35%
SBI LIFE INSURANCE COMPANY LIMITED	0.35%
GRASIM INDUSTRIES LTD.	0.33%
DABUR INDIA LTD.	0.32%
TECH MAHINDRA LIMITEDFV-5	0.29%
GODREJ CONSUMER PRODUCTS LIMITED	0.29%
COAL INDIA LIMITED	0.26%
Equity Total	58.35%
Money Market Total	5.25%
Current Assets	1.17%
Total	100.00%

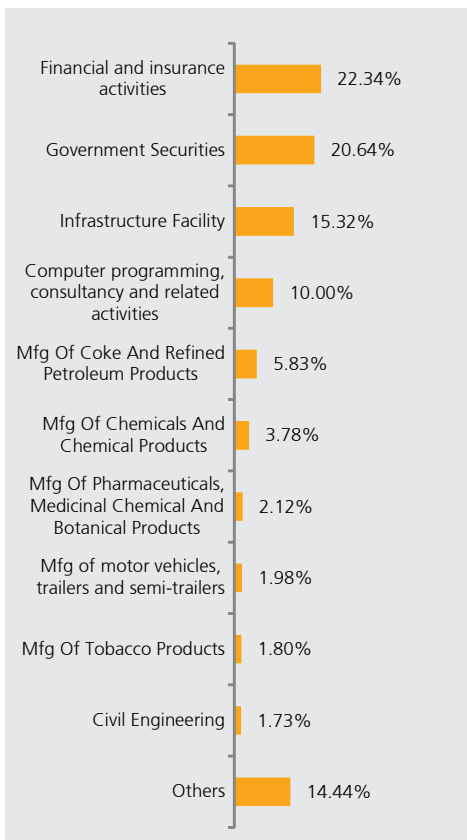
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life High Growth Fund 2 (ULIF05511/01/10LHIGROWT02121)

Fund Report as on 31st March 2021

Investment Objective

Provide, in the long term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short term. The risk appetite is 'moderate to high'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹25.8598

Inception Date: 21st January 2010

Benchmark: CRISIL Composite Bond Fund Index: 40%; Sensex 50: 60%

AUM as on 31 March, 21: ₹ 0.93 Crs.

Modified Duration of Debt Portfolio: 6.88 years

YTM of Debt Portfolio: 6.49%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	57
Gsec / Debt / MMI / Others	40-100	43

Returns

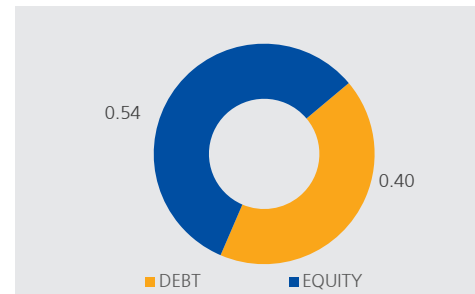
Period	Fund Returns	Index Returns
Last 1 Month	1.04%	1.35%
Last 6 Months	16.53%	18.41%
Last 1 Year	37.47%	42.56%
Last 2 Years	10.18%	12.53%
Last 3 Years	9.34%	12.13%
Since Inception	8.86%	9.68%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

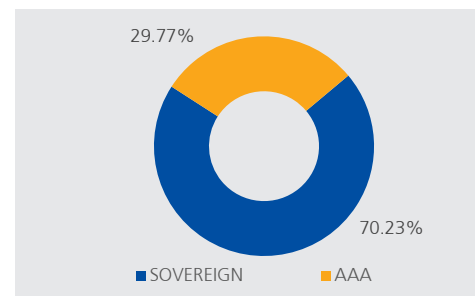
Portfolio

Name of Instrument	% to AUM
6.45% GOI CG 07-10-2029	11.41%
5.77% GOI CG 03.08.2030	7.01%
6.19% GOI 16-09-2034	2.05%
7.11% GUJARAT SDL 17.03.2031	1.97%
6.68% GOI CG 17-09-2031	1.52%
7.07% GUJARAT SDL 24.02.2031	1.42%
7.08% MAHARASHTRA SDL 24.02.2031	1.42%
7.17% GOI 08-01-2028	0.79%
7.88% GOI CG 19-03-2030	0.70%
6.22% GOI 16.03.2035	0.62%
7.08% GUJARAT SDL 10-03-2031	0.44%
6.93% GUJARAT SDL 17.02.2031	0.22%
Gilts Total	29.55%
RELIANCE INDUSTRIES LTD.	5.91%
HDFC BANK LTD.FV-2	5.83%
INFOSYS LIMITED	4.83%
HDFC LTD FV 2	4.21%
ICICI BANK LTD.FV-2	3.73%
TATA CONSULTANCY SERVICES LTD.	3.20%
KOTAK MAHINDRA BANK LIMITED_FV5	2.20%
ITC - FV 1	1.80%
AXIS BANK LIMITEDFV-2	1.76%
LARSEN&TUBRO	1.67%
HINDUSTAN LEVER LTD.	1.67%
STATE BANK OF INDIAFV-1	1.34%
BAJAJ FINANCE LIMITED	1.33%
BHARTI AIRTEL LIMITED	1.19%
HCL TECHNOLOGIES LIMITED	1.04%
ULTRATECH CEMCO LTD	0.94%
ASIAN PAINTS LIMITEDFV-1	0.76%
MAHINDRA & MAHINDRA LTD.-FV5	0.74%
MARUTI UDYOG LTD.	0.66%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.66%
TITAN COMPANY LIMITED	0.63%
WIPRO	0.60%
DR. REDDY LABORATORIES	0.58%
TATA IRON & STEEL COMPANY LTD	0.57%
NESTLE INDIA LIMITED	0.55%
POWER GRID CORP OF INDIA LTD	0.54%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.54%
BAJAJ FINSERV LIMITED	0.52%
TATA MOTORS LTD.FV-2	0.51%
NTPC LIMITED	0.50%
JSW STEEL LIMITED	0.49%
BAJAJ AUTO LTD	0.47%
DIVIS LABORATORIES LIMITED	0.47%
HINDALCO INDUSTRIES LTD FV RE 1	0.46%
BRITANNIA INDUSTRIES LTD	0.43%
CIPLA LTD.	0.41%
TATA CONSUMER PRODUCTS LIMITED	0.38%
HERO MOTOCORP LIMITED	0.37%
EICHER MOTORS LIMITED	0.36%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.35%
UPL LIMITED	0.34%
BHARAT PETROLEUM CORP. LTD.	0.33%
SBI LIFE INSURANCE COMPANY LIMITED	0.33%
GODREJ CONSUMER PRODUCTS LIMITED	0.31%
DABUR INDIA LTD.	0.30%
TECH MAHINDRA LIMITEDFV-5	0.30%
GRASIM INDUSTRIES LTD.	0.30%
Equity Total	57.43%
Money Market Total	12.53%
Current Assets	0.49%
Total	100.00%

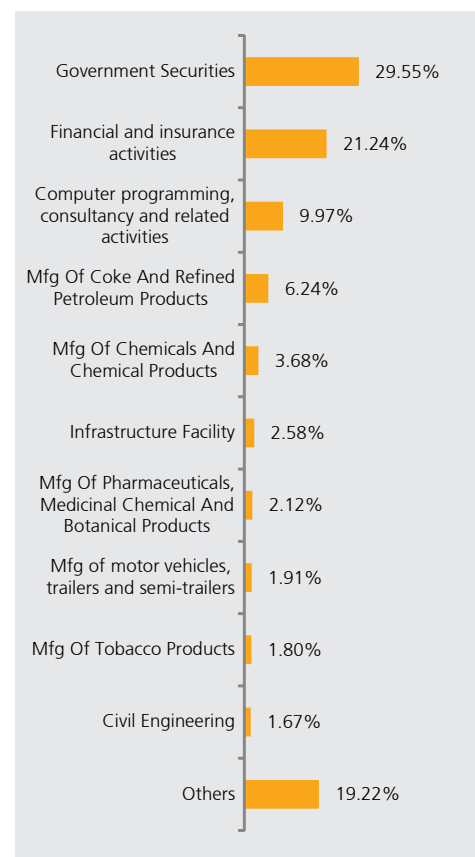
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Plus Fund 1 (ULIF00809/04/07LGRWTPLS01121)

Fund Report as on 31st March 2021

Investment Objective

Provide, in the long term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short term. The risk appetite is 'moderate to high'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹34.2422

Inception Date: 01st March 2007

Benchmark: N.A.

AUM as on 31 March, 21: ₹ 9.30 Crs.

Modified Duration of Debt Portfolio:

6.33 years

YTM of Debt Portfolio: 6.45%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	48
Gsec / Debt / MMI / Others	50-100	52

Returns

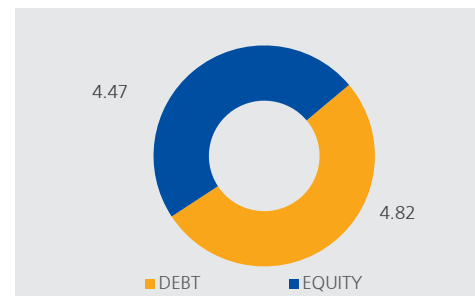
Period	Fund Returns	Index Returns
Last 1 Month	1.02%	-
Last 6 Months	14.13%	-
Last 1 Year	32.37%	-
Last 2 Years	10.66%	-
Last 3 Years	9.73%	-
Since Inception	9.13%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

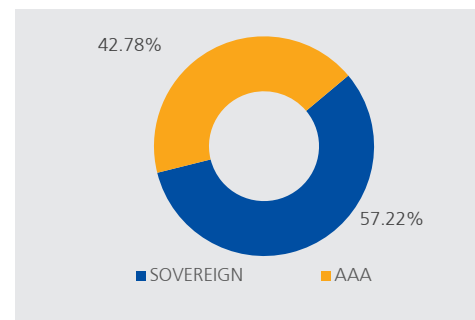
Portfolio

Name of Instrument	% to AUM
8.30% IRFC NCD 25-03-2029 SR 134	3.57%
8.30% NTPC NCD SR 67 15-01-2029	3.56%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	2.30%
8.23% IRFC NCD 29-03-2029 SR135	1.19%
9.00% RIL NCD 21-01-2025 SR-PPD5	1.18%
9.05% HDFC NCD 20-11-2023 U-004	1.17%
Bonds/Debentures Total	12.96%
5.77% GOI CG 03.08.2030	10.79%
6.45% GOI CG 07-10-2029	3.09%
6.19% GOI 16-09-2034	2.72%
7.11% GUJARAT SDL 17.03.2031	2.52%
7.08% MAHARASHTRA SDL 24.02.2031	1.91%
7.07% GUJARAT SDL 24.02.2031	1.84%
6.68% GOI CG 17-09-2031	1.84%
7.27% GOI 08.04.2026	1.12%
7.17% GOI 08-01-2028	1.07%
7.88% GOI CG 19-03-2030	0.93%
6.22% GOI 16.03.2035	0.69%
7.08% GUJARAT SDL 10-03-2031	0.56%
6.93% GUJARAT SDL 17.02.2031	0.36%
Giilts Total	29.42%
HDFC BANK LTD.FV-2	4.62%
RELIANCE INDUSTRIES LTD.	4.48%
INFOSYS LIMITED	4.14%
HDFC LTD FV 2	3.37%
ICICI BANK LTD.FV-2	3.09%
TATA CONSULTANCY SERVICES LTD.	2.17%
KOTAK MAHINDRA BANK LIMITED_FV5	1.89%
AXIS BANK LIMITEDFV-2	1.51%
ITC - FV 1	1.51%
LARSEN&TUBRO	1.48%
HINDUSTAN LEVER LTD.	1.42%
STATE BANK OF INDIAFV-1	1.18%
BAJAJ FINANCE LIMITED	1.11%
BHARTI AIRTEL LIMITED	1.05%
HCL TECHNOLOGIES LIMITED	0.92%
ASIAN PAINTS LIMITEDFV-1	0.65%
MAHINDRA & MAHINDRA LTD.-FV5	0.63%
MARUTI UDYOG LTD.	0.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.59%
TITAN COMPANY LIMITED	0.54%
NESTLE INDIA LIMITED	0.54%
ULTRATECH CEMCO LTD	0.52%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.52%
WIPRO	0.51%
TATA IRON & STEEL COMPANY LTD	0.50%
BAJAJ FINSERV LIMITED	0.50%
DR. REDDY LABORATORIES	0.49%
POWER GRID CORP OF INDIA LTD	0.46%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.45%
TATA MOTORS LTD.FV-2	0.45%
JSW STEEL LIMITED	0.45%
NTPC LIMITED	0.44%
HINDALCO INDUSTRIES LTD FV RE 1	0.41%
BAJAJ AUTO LTD	0.41%
DIVIS LABORATORIES LIMITED	0.38%
CIPLA LTD.	0.37%
BRITANNIA INDUSTRIES LTD	0.36%
HERO MOTOCORP LIMITED	0.33%
TATA CONSUMER PRODUCTS LIMITED	0.32%
EICHER MOTORS LIMITED	0.31%
ONGCFV-5	0.31%
SBI LIFE INSURANCE COMPANY LIMITED	0.30%
UPL LIMITED	0.30%
BHARAT PETROLEUM CORP. LTD.	0.30%
GRASIM INDUSTRIES LTD.	0.29%
GODREJ CONSUMER PRODUCTS LIMITED	0.28%
DABUR INDIA LTD.	0.27%
TECH MAHINDRA LIMITEDFV-5	0.24%
COAL INDIA LIMITED	0.20%
Equity Total	48.12%
Money Market Total	9.04%
Current Assets	0.45%
Total	100.00%

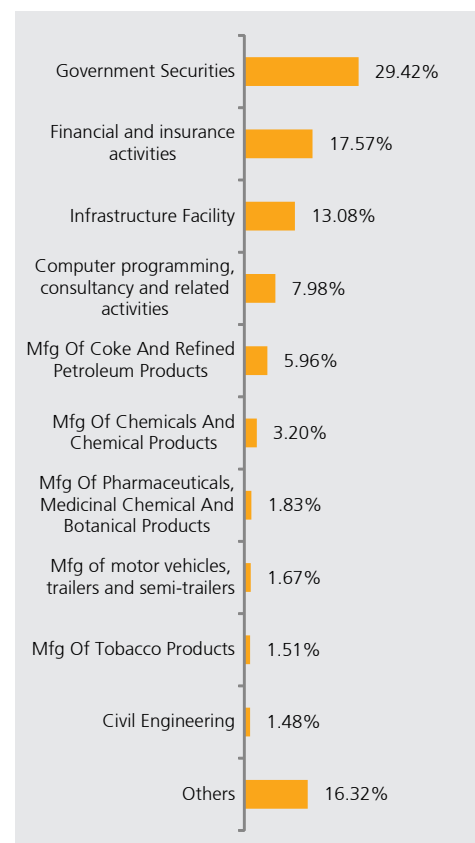
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Plus Fund 2 (ULIF04301/01/10LGRWTPLS02121)

Fund Report as on 31st March 2021

Investment Objective

Provide, in the long term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short term. The risk appetite is 'moderate to high'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹25.9634

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Fund Index: 50%; Sensex 50: 50%

AUM as on 31 March, 21: ₹ 0.50 Crs.

Modified Duration of Debt Portfolio: 6.96 years

YTM of Debt Portfolio: 6.49%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	48
Gsec / Debt / MMI / Others	50-100	52

Returns

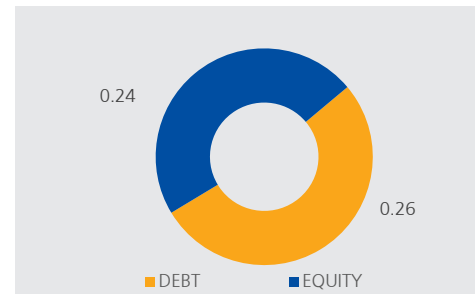
Period	Fund Returns	Index Returns
Last 1 Month	0.92%	1.38%
Last 6 Months	14.03%	15.62%
Last 1 Year	31.29%	36.17%
Last 2 Years	10.00%	12.30%
Last 3 Years	9.21%	11.73%
Since Inception	8.87%	9.38%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

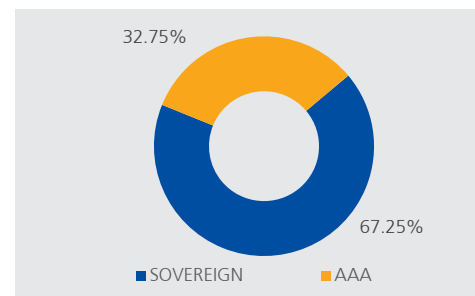
Portfolio

Name of Instrument	% to AUM
5.77% GOI CG 03.08.2030	10.97%
6.45% GOI CG 07-10-2029	10.45%
6.19% GOI 16-09-2034	2.49%
7.11% GUJARAT SDL 17.03.2031	2.46%
7.08% MAHARASHTRA SDL 24.02.2031	1.84%
6.68% GOI CG 17-09-2031	1.82%
7.07% GUJARAT SDL 24.02.2031	1.63%
6.22% GOI 16.03.2035	0.96%
7.88% GOI CG 19-03-2030	0.87%
7.17% GOI 08-01-2028	0.84%
7.08% GUJARAT SDL 10-03-2031	0.41%
6.93% GUJARAT SDL 17.02.2031	0.20%
Gilts Total	34.93%
RELIANCE INDUSTRIES LTD.	4.85%
HDFC BANK LTD.FV-2	4.84%
INFOSYS LIMITED	3.92%
HDFC LTD FV 2	3.55%
ICICI BANK LTD.FV-2	3.02%
TATA CONSULTANCY SERVICES LTD.	2.61%
KOTAK MAHINDRA BANK LIMITED_FV5	1.79%
ITC - FV 1	1.50%
AXIS BANK LIMITEDFV-2	1.44%
HINDUSTAN LEVER LTD.	1.41%
LARSEN&TUBRO	1.36%
STATE BANK OF INDIAFV-1	1.09%
BAJAJ FINANCE LIMITED	1.03%
BHARTI AIRTEL LIMITED	0.97%
HCL TECHNOLOGIES LIMITED	0.85%
ULTRATECH CEMCO LTD	0.81%
ASIAN PAINTS LIMITEDFV-1	0.66%
MAHINDRA & MAHINDRA LTD.-FV5	0.60%
MARUTI UDYOG LTD.	0.55%
TITAN COMPANY LIMITED	0.53%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.53%
TATA IRON & STEEL COMPANY LTD	0.47%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.46%
DR. REDDY LABORATORIES	0.45%
POWER GRID CORP OF INDIA LTD	0.44%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.43%
WIPRO	0.42%
TATA MOTORS LTD.FV-2	0.42%
NTPC LIMITED	0.40%
HINDALCO INDUSTRIES LTD FV RE 1	0.39%
BAJAJ FINSERV LIMITED	0.39%
JSW STEEL LIMITED	0.38%
BAJAJ AUTO LTD	0.37%
BRITANNIA INDUSTRIES LTD	0.36%
DIVIS LABORATORIES LIMITED	0.36%
NESTLE INDIA LIMITED	0.34%
CIPLA LTD.	0.34%
EICHER MOTORS LIMITED	0.31%
TATA CONSUMER PRODUCTS LIMITED	0.31%
HERO MOTOCORP LIMITED	0.29%
ONGCFV-5	0.28%
UPL LIMITED	0.28%
SBI LIFE INSURANCE COMPANY LIMITED	0.28%
BHARAT PETROLEUM CORP. LTD.	0.27%
GRASIM INDUSTRIES LTD.	0.26%
DABUR INDIA LTD.	0.25%
TECH MAHINDRA LIMITEDFV-5	0.24%
GODREJ CONSUMER PRODUCTS LIMITED	0.22%
COAL INDIA LIMITED	0.19%
Equity Total	47.54%
Money Market Total	17.01%
Current Assets	0.52%
Total	100.00%

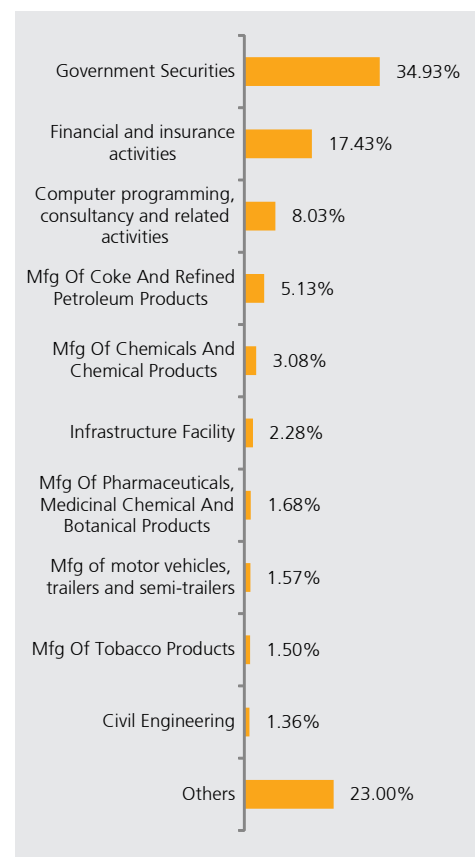
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Growth Plus Fund 1 (ULIF01401/02/08HGRWTPLS01121)

Fund Report as on 31st March 2021

Investment Objective

Provide in the long term, returns which are significantly higher than the inflation rate, through high exposure to equity investments, while recognizing that there is some probability of negative returns in the short term. The risk appetite is 'moderate to high'.

Fund Details

Fund Manager: Mr. Deepak Gupta (Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹27.6061

Inception Date: 27th February 2008

Benchmark: CRISIL Composite Bond Fund Index: 50%; Sensex 50: 50%

AUM as on 31 March, 21: ₹ 1.42 Crs.

Modified Duration of Debt Portfolio:

6.92 years

YTM of Debt Portfolio: 6.49%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	48
Gsec / Debt / MMI / Others	50-100	52

Returns

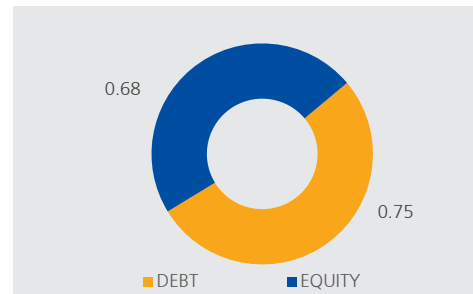
Period	Fund Returns	Index Returns
Last 1 Month	0.96%	1.38%
Last 6 Months	13.93%	15.62%
Last 1 Year	31.56%	36.17%
Last 2 Years	9.63%	12.30%
Last 3 Years	8.90%	11.73%
Since Inception	8.06%	8.86%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

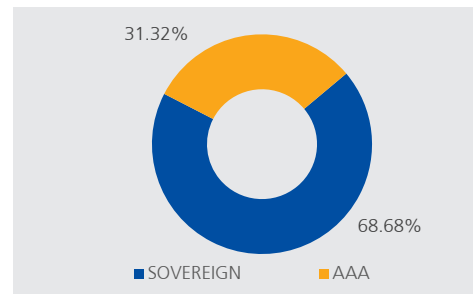
Portfolio

Name of Instrument	% to AUM
6.45% GOI CG 07-10-2029	11.99%
5.77% GOI CG 03.08.2030	9.52%
6.19% GOI 16-09-2034	2.62%
7.11% GUJARAT SDL 17.03.2031	2.44%
7.08% MAHARASHTRA SDL 24.02.2031	1.86%
7.07% GUJARAT SDL 24.02.2031	1.79%
6.68% GOI CG 17-09-2031	1.77%
7.17% GOI 08-01-2028	1.03%
7.88% GOI CG 19-03-2030	0.92%
6.22% GOI 16.03.2035	0.74%
7.08% GUJARAT SDL 10-03-2031	0.50%
6.93% GUJARAT SDL 17.02.2031	0.35%
Gilts Total	35.54%
HDFC BANK LTD.FV-2	4.80%
RELIANCE INDUSTRIES LTD.	4.29%
INFOSYS LIMITED	4.01%
HDFC LTD FV 2	3.63%
ICICI BANK LTD.FV-2	3.07%
TATA CONSULTANCY SERVICES LTD.	2.66%
KOTAK MAHINDRA BANK LIMITED_FV5	1.84%
ITC - FV 1	1.50%
AXIS BANK LIMITEDFV-2	1.47%
LARSEN&TUBRO	1.39%
HINDUSTAN LEVER LTD.	1.38%
STATE BANK OF INDIAFV-1	1.12%
BAJAJ FINANCE LIMITED	1.09%
BHARTI AIRTEL LIMITED	0.99%
HCL TECHNOLOGIES LIMITED	0.86%
ASIAN PAINTS LIMITEDFV-1	0.64%
MAHINDRA & MAHINDRA LTD.-FV5	0.62%
ULTRATECH CEMCO LTD	0.62%
MARUTI UDYOG LTD.	0.58%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.53%
TITAN COMPANY LIMITED	0.53%
WIPRO	0.50%
NESTLE INDIA LIMITED	0.48%
BAJAJ FINSERV LIMITED	0.48%
TATA IRON & STEEL COMPANY LTD	0.47%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.47%
POWER GRID CORP OF INDIA LTD	0.45%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.45%
DR. REDDY LABORATORIES	0.44%
TATA MOTORS LTD.FV-2	0.42%
NTPC LIMITED	0.40%
BAJAJ AUTO LTD	0.39%
HINDALCO INDUSTRIES LTD FV RE 1	0.38%
DIVIS LABORATORIES LIMITED	0.38%
JSW STEEL LIMITED	0.38%
CIPLA LTD.	0.34%
BRITANNIA INDUSTRIES LTD	0.33%
TATA CONSUMER PRODUCTS LIMITED	0.31%
HERO MOTOCORP LIMITED	0.31%
EICHER MOTORS LIMITED	0.29%
ONGCFV-5	0.29%
UPL LIMITED	0.28%
BHARAT PETROLEUM CORP. LTD.	0.28%
SBI LIFE INSURANCE COMPANY LIMITED	0.28%
GRASIM INDUSTRIES LTD.	0.26%
DABUR INDIA LTD.	0.25%
TECH MAHINDRA LIMITEDFV-5	0.24%
GODREJ CONSUMER PRODUCTS LIMITED	0.23%
COAL INDIA LIMITED	0.21%
Equity Total	47.61%
Money Market Total	16.21%
Current Assets	0.64%
Total	100.00%

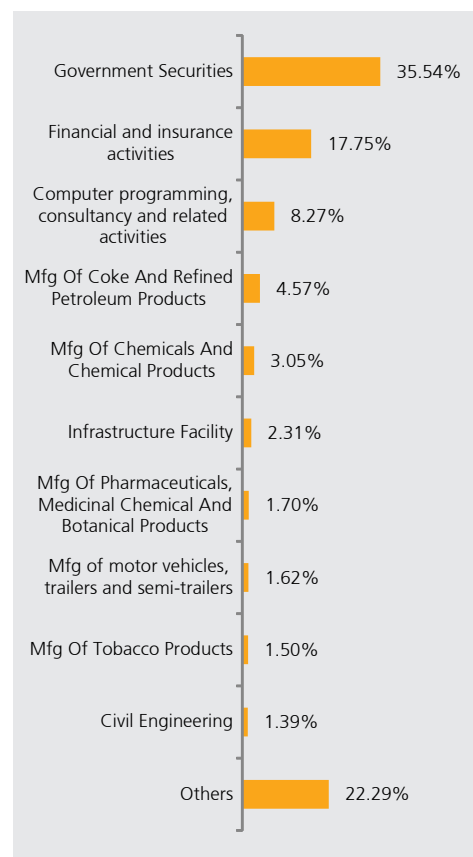
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Fund 1 (ULIF00428/07/04LGROWTHF01121)

Fund Report as on 31st March 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹43.5664

Inception Date: 9th August 2004

Benchmark: N.A.

AUM as on 31 March, 21: ₹ 14.20 Crs.

Modified Duration of Debt Portfolio:

6.25 years

YTM of Debt Portfolio: 6.42%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	39
Gsec / Debt	00-100	52
MMI / Others	00-100	9

Returns

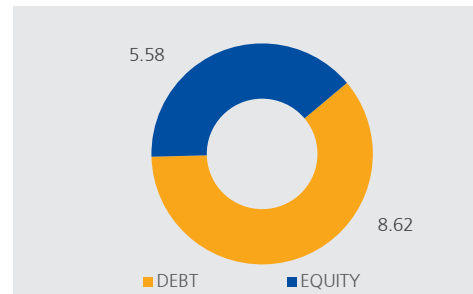
Period	Fund Returns	Index Returns
Last 1 Month	1.07%	-
Last 6 Months	11.27%	-
Last 1 Year	26.06%	-
Last 2 Years	9.50%	-
Last 3 Years	8.86%	-
Since Inception	9.24%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

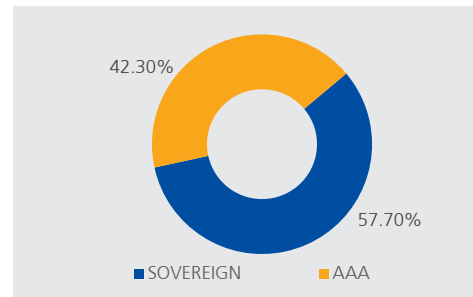
Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	6.21%
9.05% HDFC NCD 20-11-2023 U-004	3.06%
8.30% IRFC NCD 25-03-2029 SR 134	1.56%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.50%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	1.49%
9.30% PGCIL NCD 28-06-2025 J	0.98%
9.25% RIL NCD 16-06-2024 SR-PPD3	0.78%
9.00% RIL NCD 21-01-2025 SR-PPD5	0.77%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	0.72%
Bonds/Debentures Total	17.07%
5.77% GOI CG 03.08.2030	12.61%
6.45% GOI CG 07-10-2029	4.02%
6.19% GOI 16-09-2034	3.34%
7.11% GUJARAT SDL 17.03.2031	3.07%
7.08% MAHARASHTRA SDL 24.02.2031	2.34%
7.07% GUJARAT SDL 24.02.2031	2.27%
6.68% GOI CG 17-09-2031	2.25%
7.17% GOI 08-01-2028	1.32%
7.88% GOI CG 19-03-2030	1.13%
6.22% GOI 16.03.2035	0.84%
7.27% GOI 08.04.2026	0.75%
7.08% GUJARAT SDL 10-03-2031	0.68%
6.93% GUJARAT SDL 17.02.2031	0.44%
Gilts Total	35.06%
HDFC BANK LTD.FV-2	3.66%
RELIANCE INDUSTRIES LTD.	3.55%
INFOSYS LIMITED	3.39%
HDFC LTD FV 2	2.69%
ICICI BANK LTD.FV-2	2.37%
TATA CONSULTANCY SERVICES LTD.	2.18%
KOTAK MAHINDRA BANK LIMITED_FV5	1.55%
AXIS BANK LIMITEDFV-2	1.24%
ITC - FV 1	1.22%
LARSEN&TUBRO	1.19%
HINDUSTAN LEVER LTD.	1.15%
STATE BANK OF INDIAFV-1	0.97%
BHARTI AIRTEL LIMITED	0.89%
BAJAJ FINANCE LIMITED	0.80%
HCL TECHNOLOGIES LIMITED	0.74%
ULTRATECH CEMCO LTD	0.55%
ASIAN PAINTS LIMITEDFV-1	0.52%
MAHINDRA & MAHINDRA LTD.-FV5	0.52%
MARUTI UDYOG LTD.	0.48%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.47%
TITAN COMPANY LIMITED	0.44%
TATA IRON & STEEL COMPANY LTD	0.43%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.43%
NESTLE INDIA LIMITED	0.42%
WIPRO	0.42%
BAJAJ FINSERV LIMITED	0.42%
TATA MOTORS LTD.FV-2	0.39%
DR. REDDY LABORATORIES	0.39%
POWER GRID CORP OF INDIA LTD	0.37%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.37%
NTPC LIMITED	0.35%
JSW STEEL LIMITED	0.34%
HINDALCO INDUSTRIES LTD FV RE 1	0.33%
BAJAJ AUTO LTD	0.33%
DIVIS LABORATORIES LIMITED	0.31%
BRITANNIA INDUSTRIES LTD	0.31%
CIPLA LTD.	0.30%
ONGCFV-5	0.27%
HERO MOTOCORP LIMITED	0.26%
TATA CONSUMER PRODUCTS LIMITED	0.26%
EICHER MOTORS LIMITED	0.25%
GRASIM INDUSTRIES LTD.	0.24%
UPL LIMITED	0.24%
SBI LIFE INSURANCE COMPANY LIMITED	0.24%
BHARAT PETROLEUM CORP. LTD.	0.24%
DABUR INDIA LTD.	0.22%
GODREJ CONSUMER PRODUCTS LIMITED	0.21%
TECH MAHINDRA LIMITEDFV-5	0.20%
COAL INDIA LIMITED	0.17%
Equity Total	39.29%
Money Market Total	8.63%
Current Assets	-0.05%
Total	100.00%

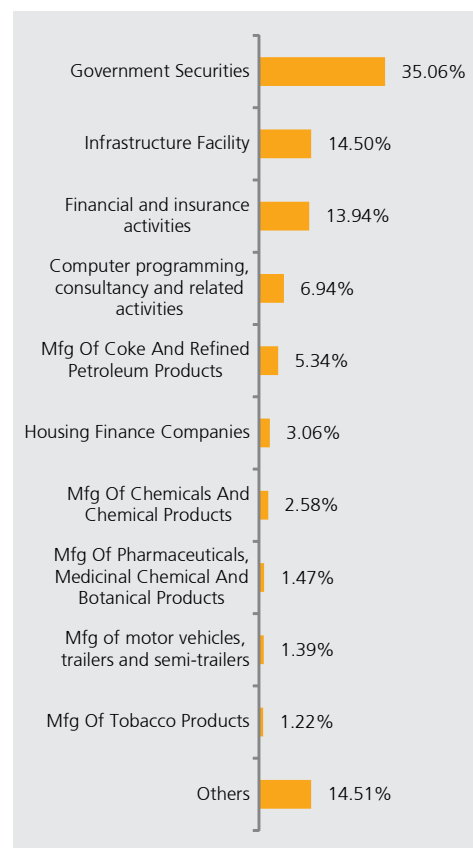
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Growth Fund 2 (ULIF01102/11/07LGROWTHF02121)

Fund Report as on 31st March 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹26.8812

Inception Date: 29th November 2007

Benchmark: CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%

AUM as on 31 March, 21: ₹ 13.24 Crs.

Modified Duration of Debt Portfolio:

6.19 years

YTM of Debt Portfolio: 6.37%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	39
Gsec / Debt	00-100	51
MMI / Others	00-100	10

Returns

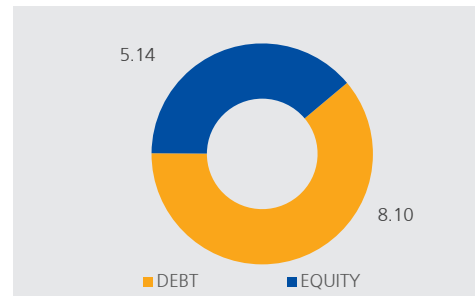
Period	Fund Returns	Index Returns
Last 1 Month	1.07%	1.40%
Last 6 Months	11.53%	12.87%
Last 1 Year	27.13%	30.03%
Last 2 Years	10.22%	12.00%
Last 3 Years	9.48%	11.28%
Since Inception	7.69%	8.59%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

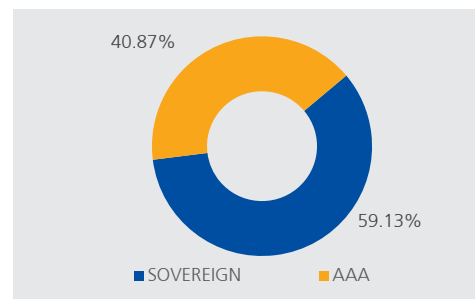
Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	5.83%
9.05% HDFC NCD 20-11-2023 U-004	3.29%
8.85% PGCIL NCD 19-10-2023 STRPP H	3.06%
8.30% IRFC NCD 25-03-2029 SR 134	2.51%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.80%
Bonds/Debentures Total	15.48%
5.77% GOI CG 03.08.2030	12.63%
6.45% GOI CG 07-10-2029	4.33%
6.19% GOI 16-09-2034	3.19%
7.11% GUJARAT SDL 17.03.2031	3.03%
7.08% MAHARASHTRA SDL 24.02.2031	2.29%
7.07% GUJARAT SDL 24.02.2031	2.22%
6.68% GOI CG 17-09-2031	2.19%
7.27% GOI 08.04.2026	1.51%
7.17% GOI 08-01-2028	1.26%
7.88% GOI CG 19-03-2030	1.09%
6.22% GOI 16.03.2035	0.83%
7.08% GUJARAT SDL 10-03-2031	0.67%
6.93% GUJARAT SDL 17.02.2031	0.43%
Gilts Total	35.68%
HDFC BANK LTD.FV-2	3.78%
RELIANCE INDUSTRIES LTD.	3.48%
INFOSYS LIMITED	3.26%
HDFC LTD FV 2	2.98%
ICICI BANK LTD.FV-2	2.63%
TATA CONSULTANCY SERVICES LTD.	2.06%
KOTAK MAHINDRA BANK LIMITED_FV5	1.49%
ITC - FV 1	1.21%
AXIS BANK LIMITEDFV-2	1.19%
LARSEN&TUBRO	1.15%
HINDUSTAN LEVER LTD.	1.13%
STATE BANK OF INDIAFV-1	0.92%
BAJAJ FINANCE LIMITED	0.83%
BHARTI AIRTEL LIMITED	0.82%
HCL TECHNOLOGIES LIMITED	0.72%
ASIAN PAINTS LIMITEDFV-1	0.52%
MAHINDRA & MAHINDRA LTD.-FV5	0.50%
MARUTI UDYOG LTD.	0.47%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.45%
ULTRATECH CEMCO LTD	0.43%
TITAN COMPANY LIMITED	0.42%
NESTLE INDIA LIMITED	0.41%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.41%
WIPRO	0.40%
TATA IRON & STEEL COMPANY LTD	0.39%
BAJAJ FINSERV LIMITED	0.39%
DR. REDDY LABORATORIES	0.38%
POWER GRID CORP OF INDIA LTD	0.36%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.36%
TATA MOTORS LTD.FV-2	0.35%
NTPC LIMITED	0.35%
HINDALCO INDUSTRIES LTD FV RE 1	0.32%
BAJAJ AUTO LTD	0.32%
JSW STEEL LIMITED	0.32%
DIVIS LABORATORIES LIMITED	0.30%
CIPLA LTD.	0.29%
BRITANNIA INDUSTRIES LTD	0.28%
ONGCFV-5	0.26%
HERO MOTOCORP LIMITED	0.26%
TATA CONSUMER PRODUCTS LIMITED	0.25%
EICHER MOTORS LIMITED	0.24%
UPL LIMITED	0.23%
GRASIM INDUSTRIES LTD.	0.23%
SBI LIFE INSURANCE COMPANY LIMITED	0.23%
BHARAT PETROLEUM CORP. LTD.	0.23%
DABUR INDIA LTD.	0.21%
TECH MAHINDRA LIMITEDFV-5	0.20%
GODREJ CONSUMER PRODUCTS LIMITED	0.19%
COAL INDIA LIMITED	0.18%
Equity Total	38.79%
Money Market Total	9.19%
Current Assets	0.86%
Total	100.00%

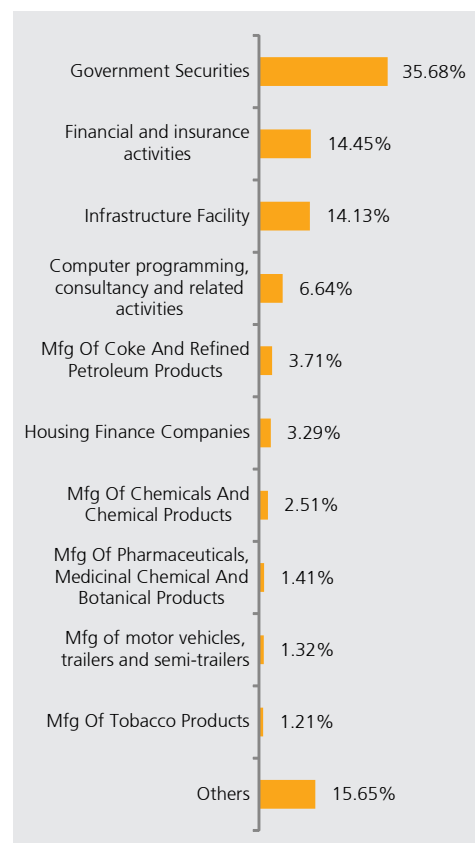
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Growth Fund 1 (ULIF03304/12/08PGROWTHF01121)

Fund Report as on 31st March 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹34.7013

Inception Date: 12th March 2007

Benchmark: CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%

AUM as on 31 March, 21: ₹ 8.22 Crs.

Modified Duration of Debt Portfolio:

5.98 years

YTM of Debt Portfolio: 6.35%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	39
Gsec / Debt	00-100	55
MMI / Others	00-100	6

Returns

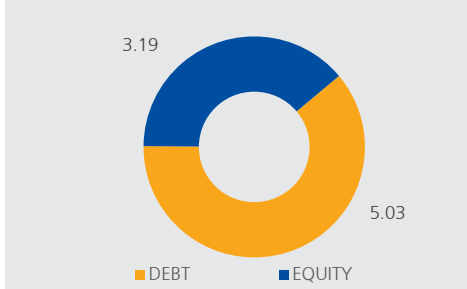
Period	Fund Returns	Index Returns
Last 1 Month	1.10%	1.40%
Last 6 Months	11.12%	12.87%
Last 1 Year	25.89%	30.03%
Last 2 Years	9.72%	12.00%
Last 3 Years	8.93%	11.28%
Since Inception	9.25%	9.74%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

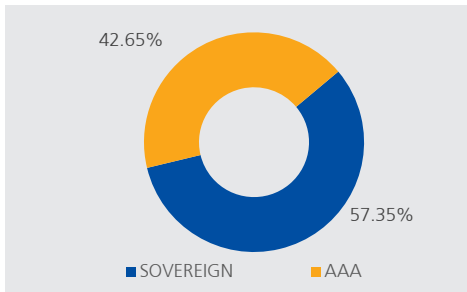
Portfolio

Name of Instrument	% to AUM
8.35% IRFC NCD 13-03-2029 SR 133	5.40%
8.85% PGCIL NCD 19-10-2023 STRPP H	4.93%
9.05% HDFC NCD 20-11-2023 U-004	3.97%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	2.57%
8.30% IRFC NCD 25-03-2029 SR 134	1.35%
8.23% IRFC NCD 29-03-2029 SR135	1.34%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.30%
Bonds/Debentures Total	20.85%
5.77% GOI CG 03.08.2030	10.80%
6.45% GOI CG 07-10-2029	6.10%
6.19% GOI 16-09-2034	3.36%
7.11% GUJARAT SDL 17.03.2031	3.02%
7.08% MAHARASHTRA SDL 24.02.2031	2.33%
6.68% GOI CG 17-09-2031	2.26%
7.07% GUJARAT SDL 24.02.2031	2.26%
7.17% GOI 08-01-2028	1.31%
7.88% GOI CG 19-03-2030	1.18%
6.22% GOI 16.03.2035	0.84%
7.08% GUJARAT SDL 10-03-2031	0.67%
6.93% GUJARAT SDL 17.02.2031	0.44%
Gilts Total	34.57%
HDFC BANK LTD.FV-2	3.67%
RELIANCE INDUSTRIES LTD.	3.66%
INFOSYS LIMITED	3.30%
ICICI BANK LTD.FV-2	2.55%
HDFC LTD FV 2	2.43%
TATA CONSULTANCY SERVICES LTD.	1.77%
KOTAK MAHINDRA BANK LIMITED_FV5	1.58%
AXIS BANK LIMITEDFV-2	1.27%
ITC - FV 1	1.21%
LARSEN&TUBRO	1.20%
HINDUSTAN LEVER LTD.	1.13%
STATE BANK OF INDIAFV-1	0.97%
BHARTI AIRTEL LIMITED	0.86%
BAJAJ FINANCE LIMITED	0.79%
HCL TECHNOLOGIES LIMITED	0.75%
MAHINDRA & MAHINDRA LTD.-FV5	0.53%
ASIAN PAINTS LIMITEDFV-1	0.52%
MARUTI UDYOG LTD.	0.47%
ULTRATECH CEMCO LTD	0.47%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.46%
TITAN COMPANY LIMITED	0.46%
NESTLE INDIA LIMITED	0.44%
WIPRO	0.43%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.43%
TATA IRON & STEEL COMPANY LTD	0.41%
BAJAJ FINSERV LIMITED	0.40%
DR. REDDY LABORATORIES	0.40%
POWER GRID CORP OF INDIA LTD	0.39%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.38%
TATA MOTORS LTD.FV-2	0.37%
NTPC LIMITED	0.36%
DIVIS LABORATORIES LIMITED	0.34%
HINDALCO INDUSTRIES LTD FV RE 1	0.34%
BAJAJ AUTO LTD	0.33%
JSW STEEL LIMITED	0.33%
CIPLA LTD.	0.30%
BRITANNIA INDUSTRIES LTD	0.30%
TATA CONSUMER PRODUCTS LIMITED	0.28%
HERO MOTOCORP LIMITED	0.27%
EICHER MOTORS LIMITED	0.25%
ONGCFV-5	0.25%
GRASIM INDUSTRIES LTD.	0.24%
UPL LIMITED	0.24%
BHARAT PETROLEUM CORP. LTD.	0.24%
SBI LIFE INSURANCE COMPANY LIMITED	0.24%
DABUR INDIA LTD.	0.22%
GODREJ CONSUMER PRODUCTS LIMITED	0.20%
TECH MAHINDRA LIMITEDFV-5	0.20%
COAL INDIA LIMITED	0.16%
Equity Total	38.77%
Money Market Total	4.86%
Current Assets	0.94%
Total	100.00%

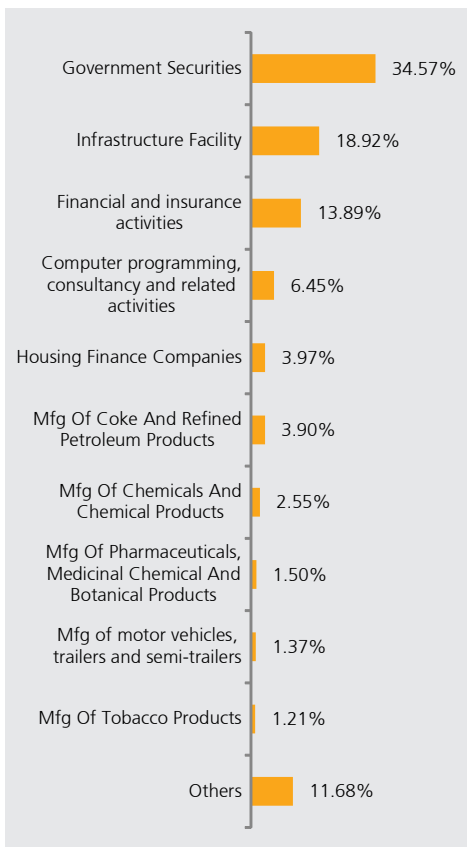
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Growth Fund 2 (ULIF05001/01/10PGROWTHF02121)

Fund Report as on 31st March 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹24.9229

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%

AUM as on 31 March, 21: ₹ 1.67 Crs.

Modified Duration of Debt Portfolio: 6.27 years

YTM of Debt Portfolio: 6.49%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	38
Gsec / Debt	00-100	50
MMI / Others	00-100	12

Returns

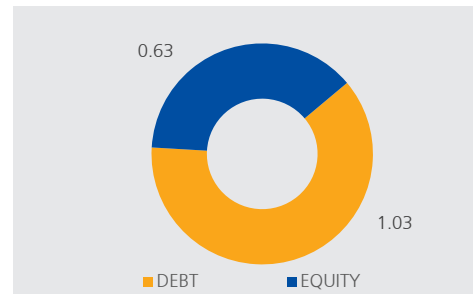
Period	Fund Returns	Index Returns
Last 1 Month	1.12%	1.40%
Last 6 Months	11.60%	12.87%
Last 1 Year	26.98%	30.03%
Last 2 Years	9.63%	12.00%
Last 3 Years	9.15%	11.28%
Since Inception	8.48%	9.23%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

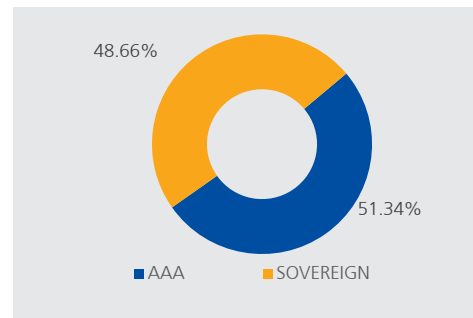
Portfolio

Name of Instrument	% to AUM
8.30% IRFC NCD 25-03-2029 SR 134	6.63%
8.30% NTPC NCD SR 67 15-01-2029	6.62%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	6.41%
Bonds/Debentures Total	19.66%
5.77% GOI CG 03.08.2030	8.88%
6.45% GOI CG 07-10-2029	4.16%
6.19% GOI 16-09-2034	3.16%
7.11% GUJARAT SDL 17.03.2031	3.00%
7.08% MAHARASHTRA SDL 24.02.2031	2.20%
6.68% GOI CG 17-09-2031	2.18%
7.07% GUJARAT SDL 24.02.2031	2.14%
7.17% GOI 08-01-2028	1.19%
7.88% GOI CG 19-03-2030	1.04%
6.22% GOI 16.03.2035	0.86%
7.08% GUJARAT SDL 10-03-2031	0.61%
6.93% GUJARAT SDL 17.02.2031	0.42%
Gilts Total	29.86%
HDFC BANK LTD.FV-2	3.98%
INFOSYS LIMITED	3.21%
RELIANCE INDUSTRIES LTD.	3.21%
HDFC LTD FV 2	2.92%
ICICI BANK LTD.FV-2	2.32%
TATA CONSULTANCY SERVICES LTD.	2.04%
KOTAK MAHINDRA BANK LIMITED_FV5	1.47%
ITC - FV 1	1.20%
AXIS BANK LIMITEDFV-2	1.18%
LARSEN&TUBRO	1.12%
HINDUSTAN LEVER LTD.	1.11%
STATE BANK OF INDIAFV-1	0.90%
BAJAJ FINANCE LIMITED	0.83%
BHARTI AIRTEL LIMITED	0.80%
HCL TECHNOLOGIES LIMITED	0.70%
ULTRATECH CEMCO LTD	0.53%
ASIAN PAINTS LIMITEDFV-1	0.50%
MAHINDRA & MAHINDRA LTD.-FV5	0.49%
MARUTI UDYOG LTD.	0.45%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.43%
TITAN COMPANY LIMITED	0.42%
NESTLE INDIA LIMITED	0.41%
BAJAJ FINSERV LIMITED	0.41%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.40%
WIPRO	0.40%
TATA IRON & STEEL COMPANY LTD	0.38%
DR. REDDY LABORATORIES	0.38%
POWER GRID CORP OF INDIA LTD	0.35%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.35%
TATA MOTORS LTD.FV-2	0.34%
NTPC LIMITED	0.33%
HINDALCO INDUSTRIES LTD FV RE 1	0.32%
JSW STEEL LIMITED	0.31%
BAJAJ AUTO LTD	0.31%
DIVIS LABORATORIES LIMITED	0.30%
CIPLA LTD.	0.28%
BRITANNIA INDUSTRIES LTD	0.28%
TATA CONSUMER PRODUCTS LIMITED	0.25%
ONGCFV-5	0.25%
HERO MOTOCORP LIMITED	0.24%
EICHER MOTORS LIMITED	0.23%
SBI LIFE INSURANCE COMPANY LIMITED	0.23%
UPL LIMITED	0.23%
BHARAT PETROLEUM CORP. LTD.	0.23%
GRASIM INDUSTRIES LTD.	0.22%
DABUR INDIA LTD.	0.21%
TECH MAHINDRA LIMITEDFV-5	0.20%
GODREJ CONSUMER PRODUCTS LIMITED	0.18%
COAL INDIA LIMITED	0.11%
Equity Total	37.96%
Money Market Total	11.84%
Current Assets	0.68%
Total	100.00%

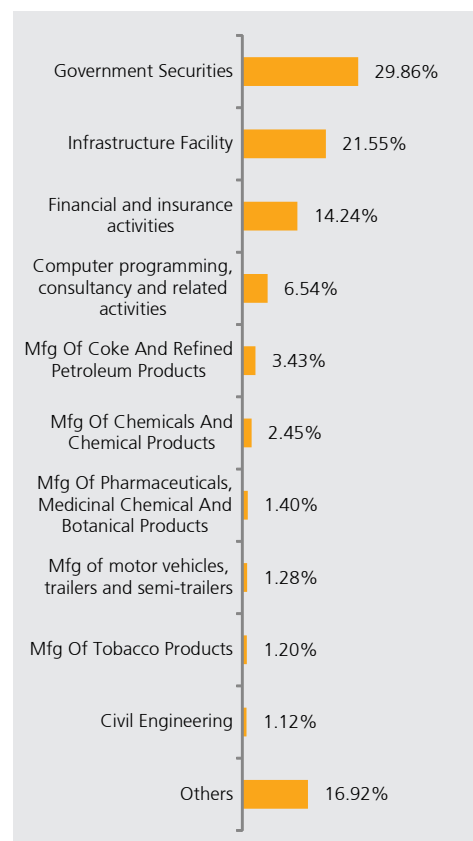
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Balanced Fund 1 (ULIF03104/12/08PBALANCE01121)

Fund Report as on 31st March 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹37.5996

Inception Date: 13th February 2006

Benchmark: CRISIL Composite Bond Fund
Index: 80%; Sensex 50: 20%

AUM as on 31 March, 21: ₹ 17.57 Crs.

Modified Duration of Debt Portfolio:
6.14 years

YTM of Debt Portfolio: 6.38%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	70
MMI / Others	00-100	11

Returns

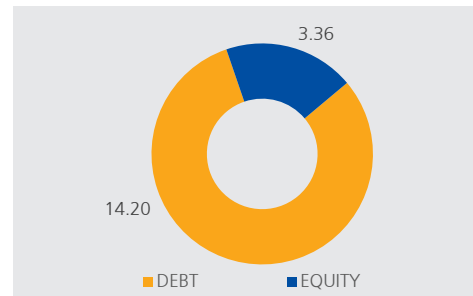
Period	Fund Returns	Index Returns
Last 1 Month	1.08%	1.44%
Last 6 Months	6.12%	7.52%
Last 1 Year	15.15%	18.43%
Last 2 Years	9.01%	11.20%
Last 3 Years	8.32%	10.23%
Since Inception	7.99%	8.79%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

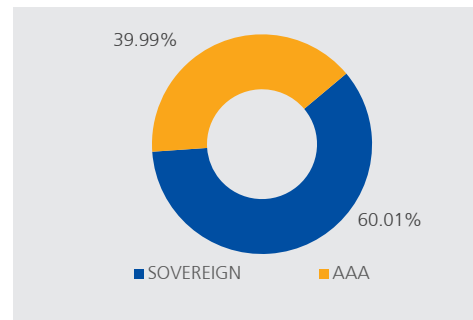
Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	6.90%
8.30% NTPC NCD SR 67 15-01-2029	3.14%
8.85% PGCIL NCD 19-10-2023 STRPP H	3.07%
9.05% HDFC NCD 20-11-2023 U-004	2.48%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	2.41%
9.00% NTPC NCD 25-01-2023 XLII-I	1.22%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.22%
9.25% RIL NCD 16-06-2024 SR-PPD3	0.63%
8.30% IRFC NCD 25-03-2029 SR 134	0.63%
9.00% RIL NCD 21-01-2025 SR-PPD5	0.62%
Bonds/Debentures	22.32%
5.77% GOI CG 03.08.2030	15.59%
6.45% GOI CG 07-10-2029	6.65%
6.19% GOI 16-09-2034	4.33%
7.11% GUJARAT SDL 17.03.2031	4.03%
6.68% GOI CG 17-09-2031	3.05%
7.08% MAHARASHTRA SDL 24.02.2031	3.04%
7.07% GUJARAT SDL 24.02.2031	2.94%
7.27% GOI 08.04.2026	2.34%
7.17% GOI 08-01-2028	1.73%
7.88% GOI CG 19-03-2030	1.53%
6.22% GOI 16.03.2035	1.09%
7.08% GUJARAT SDL 10-03-2031	0.89%
6.93% GUJARAT SDL 17.02.2031	0.57%
Gilts	47.78%
RELIANCE INDUSTRIES LTD.	1.74%
HDFC BANK LTD.FV-2	1.70%
INFOSYS LIMITED	1.69%
HDFC LTD FV 2	1.51%
ICICI BANK LTD.FV-2	1.10%
TATA CONSULTANCY SERVICES LTD.	1.08%
KOTAK MAHINDRA BANK LIMITED_FV5	0.79%
ITC - FV 1	0.60%
AXIS BANK LIMITEDFV-2	0.60%
LARSEN&TUBRO	0.58%
HINDUSTAN LEVER LTD.	0.56%
STATE BANK OF INDIAFV-1	0.46%
BHARTI AIRTEL LIMITED	0.42%
BAJAJ FINANCE LIMITED	0.38%
HCL TECHNOLOGIES LIMITED	0.36%
ASIAN PAINTS LIMITEDFV-1	0.26%
MAHINDRA & MAHINDRA LTD.-FV5	0.25%
MARUTI UDYOG LTD.	0.23%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.23%
WIPRO	0.22%
TITAN COMPANY LIMITED	0.22%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.21%
TATA IRON & STEEL COMPANY LTD	0.21%
NESTLE INDIA LIMITED	0.21%
BAJAJ FINSERV LIMITED	0.20%
TATA MOTORS LTD.FV-2	0.19%
POWER GRID CORP OF INDIA LTD	0.19%
DR. REDDY LABORATORIES	0.19%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.18%
NTPC LIMITED	0.17%
BAJAJ AUTO LTD	0.17%
JSW STEEL LIMITED	0.17%
HINDALCO INDUSTRIES LTD FV RE 1	0.16%
DIVIS LABORATORIES LIMITED	0.16%
BRITANNIA INDUSTRIES LTD	0.15%
CIPLA LTD.	0.15%
TATA CONSUMER PRODUCTS LIMITED	0.13%
HERO MOTOCORP LIMITED	0.13%
ONGCFV-5	0.12%
EICHER MOTORS LIMITED	0.12%
UPL LIMITED	0.12%
BHARAT PETROLEUM CORP. LTD.	0.12%
GRASIM INDUSTRIES LTD.	0.12%
SBI LIFE INSURANCE COMPANY LIMITED	0.12%
DABUR INDIA LTD.	0.11%
TECH MAHINDRA LIMITEDFV-5	0.10%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
ULTRATECH CEMCO LTD	0.08%
COAL INDIA LIMITED	0.07%
Equity Total	19.14%
Money Market Total	9.52%
Current Assets	1.24%
Total	100.00%

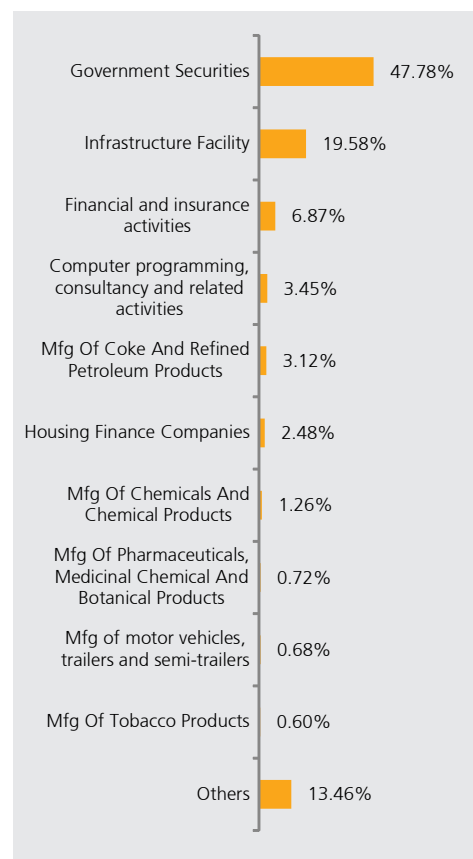
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Balanced Fund 2 (ULIF04801/01/10PBALANCE02121)

Fund Report as on 31st March 2021

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Sumanta Khan (Hybrid-Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹23.5402

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%

AUM as on 31 March, 21: ₹ 1.89 Crs.

Modified Duration of Debt Portfolio: 6.26 years

YTM of Debt Portfolio: 6.41%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	66
MMI / Others	00-100	15

Returns

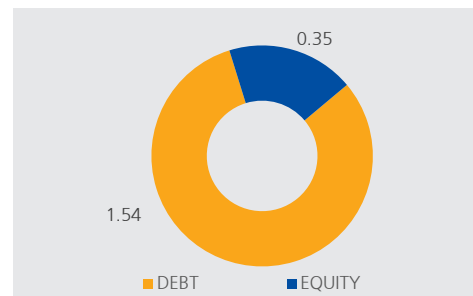
Period	Fund Returns	Index Returns
Last 1 Month	1.12%	1.44%
Last 6 Months	6.24%	7.52%
Last 1 Year	15.69%	18.43%
Last 2 Years	8.98%	11.20%
Last 3 Years	8.33%	10.23%
Since Inception	7.93%	8.85%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

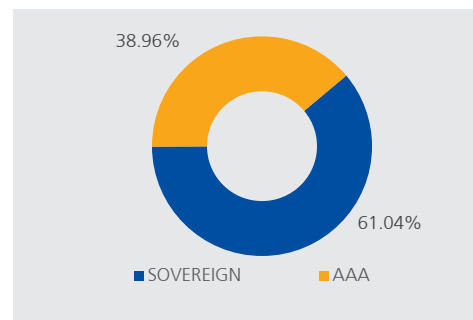
Portfolio

Name of Instrument	% to AUM
8.30% IRFC NCD 25-03-2029 SR 134	5.84%
9.05% HDFC NCD 20-11-2023 U-004	5.74%
7.70% NHAI NCD 13.09.2029 Taxable Bond Series-V	5.58%
Bonds/Debentures Total	17.17%
5.77% GOI CG 03.08.2030	14.37%
7.27% GOI 08.04.2026	5.63%
6.19% GOI 16-09-2034	4.95%
7.11% GUJARAT SDL 17.03.2031	4.00%
6.45% GOI CG 07-10-2029	3.55%
6.68% GOI CG 17-09-2031	3.52%
7.08% MAHARASHTRA SDL 24.02.2031	3.34%
7.07% GUJARAT SDL 24.02.2031	3.23%
7.17% GOI 08-01-2028	1.99%
7.88% GOI CG 19-03-2030	1.72%
6.22% GOI 16.03.2035	1.16%
7.08% GUJARAT SDL 10-03-2031	0.86%
6.93% GUJARAT SDL 17.02.2031	0.59%
Gifts Total	48.92%
RELIANCE INDUSTRIES LTD.	1.85%
HDFC BANK LTD.FV-2	1.83%
INFOSYS LIMITED	1.50%
HDFC LTD FV 2	1.37%
ICICI BANK LTD.FV-2	1.21%
TATA CONSULTANCY SERVICES LTD.	0.91%
KOTAK MAHINDRA BANK LIMITED_FV5	0.73%
ITC - FV 1	0.60%
AXIS BANK LIMITEDFV-2	0.55%
HINDUSTAN LEVER LTD.	0.55%
LARSEN&TUBRO	0.53%
STATE BANK OF INDIAFV-1	0.42%
BAJAJ FINANCE LIMITED	0.41%
BHARTI AIRTEL LIMITED	0.39%
HCL TECHNOLOGIES LIMITED	0.33%
ULTRATECH CEMCO LTD	0.32%
NESTLE INDIA LIMITED	0.27%
ASIAN PAINTS LIMITEDFV-1	0.25%
MAHINDRA & MAHINDRA LTD.-FV5	0.23%
MARUTI UDYOG LTD.	0.22%
TITAN COMPANY LIMITED	0.21%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.21%
BAJAJ FINSERV LIMITED	0.20%
WIPRO	0.20%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.20%
DR. REDDY LABORATORIES	0.19%
TATA IRON & STEEL COMPANY LTD	0.19%
POWER GRID CORP OF INDIA LTD	0.18%
BAJAJ AUTO LTD	0.17%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.16%
NTPC LIMITED	0.16%
BRITANNIA INDUSTRIES LTD	0.15%
DIVIS LABORATORIES LIMITED	0.15%
JSW STEEL LIMITED	0.15%
HINDALCO INDUSTRIES LTD FV RE 1	0.15%
CIPLA LTD.	0.13%
TATA MOTORS LTD.FV-2	0.13%
EICHER MOTORS LIMITED	0.12%
HERO MOTOCORP LIMITED	0.12%
ONGCFV-5	0.12%
SBI LIFE INSURANCE COMPANY LIMITED	0.11%
TATA CONSUMER PRODUCTS LIMITED	0.11%
UPL LIMITED	0.11%
BHARAT PETROLEUM CORP. LTD.	0.10%
GRASIM INDUSTRIES LTD.	0.10%
DABUR INDIA LTD.	0.10%
TECH MAHINDRA LIMITEDFV-5	0.09%
GODREJ CONSUMER PRODUCTS LIMITED	0.09%
COAL INDIA LIMITED	0.08%
Equity Total	18.67%
Money Market Total	14.05%
Current Assets	1.19%
Total	100.00%

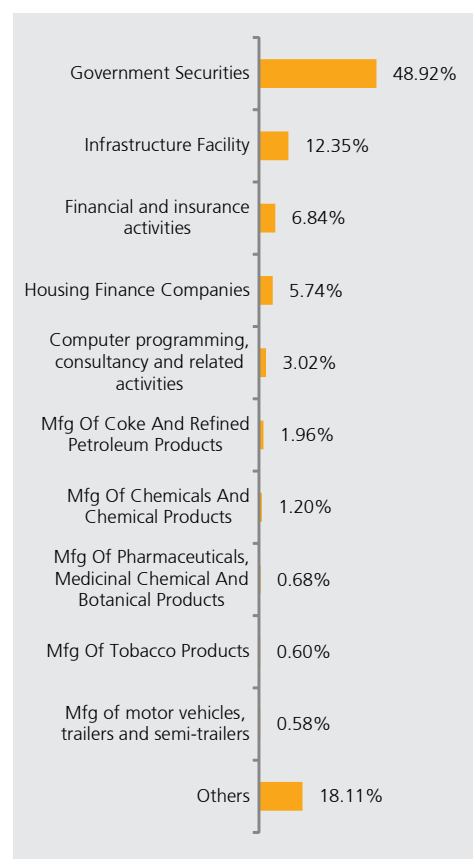
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Debt Fund 1 (ULIF00909/04/07LPURDEBT01121)

Fund Report as on 31st March 2021

Investment Objective

The investment objective of the fund is to provide steady investment returns achieved through 100% investment in debt securities, while maintaining moderate probability of negative returns in the short term. The risk appetite is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Gaurav Jakhota
NAV as on 31 March, 21: ₹27.8045
Inception Date: 9th April 2007
Benchmark: CRISIL Composite Bond Fund Index: 100%
AUM as on 31 March, 21: ₹ 33.05 Crs.
Modified Duration of Debt Portfolio: 6.11 years
YTM of Debt Portfolio: 6.43%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	89
MMI / Others	00-100	11

Returns

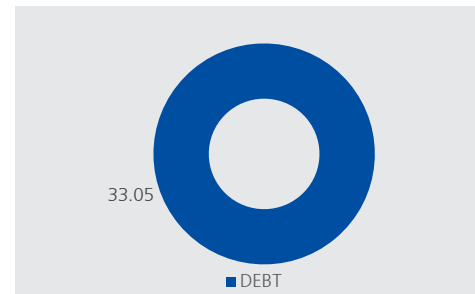
Period	Fund Returns	Index Returns
Last 1 Month	1.20%	1.47%
Last 6 Months	1.30%	2.36%
Last 1 Year	5.93%	7.69%
Last 2 Years	6.69%	10.14%
Last 3 Years	6.66%	8.99%
Since Inception	7.59%	8.03%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

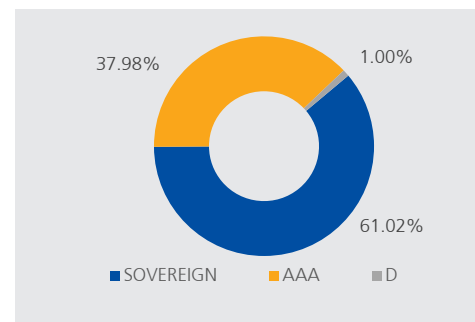
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	6.58%
7.75% PFC NCD 11-06-2030 SR 203-B	6.42%
9.00% RIL NCD 21-01-2025 SR-PPD5	5.29%
7.55% REC NCD 11-05-2030 SERIES 197	5.07%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	1.85%
6.43% HDFC NCD 29-09-2025 Y-001	1.53%
8.23% IRFC NCD 29-03-2029 SR135	1.00%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	0.98%
8.30% IRFC NCD 25-03-2029 SR 134	0.33%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.32%
Bonds/Debentures Total	29.37%
5.77% GOI CG 03.08.2030	15.48%
6.45% GOI CG 07-10-2029	11.06%
6.19% GOI 16-09-2034	5.42%
7.11% GUJARAT SDL 17.03.2031	5.01%
7.27% GOI 08.04.2026	4.41%
6.68% GOI CG 17-09-2031	3.81%
7.08% MAHARASHTRA SDL 24.02.2031	3.79%
7.07% GUJARAT SDL 24.02.2031	3.68%
7.17% GOI 08-01-2028	2.18%
7.88% GOI CG 19-03-2030	1.91%
6.22% GOI 16.03.2035	1.34%
7.08% GUJARAT SDL 10-03-2031	1.11%
6.93% GUJARAT SDL 17.02.2031	0.71%
Gilts Total	59.93%
Money Market Total	8.91%
Current Assets	1.79%
Total	100.00%

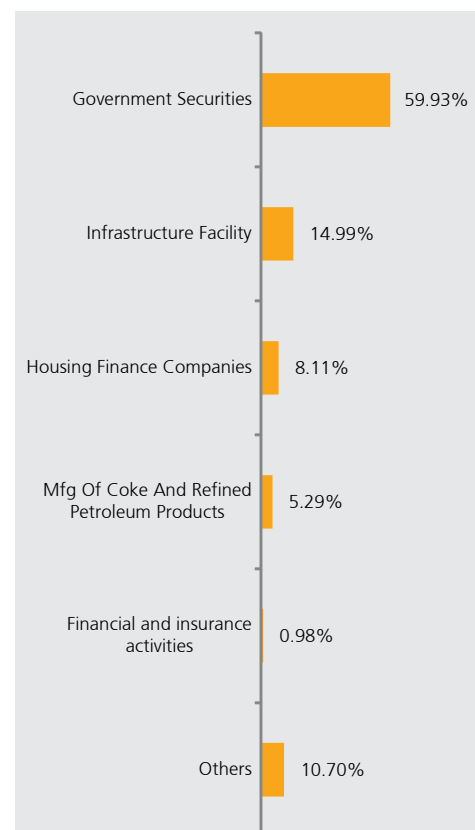
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Gilt Fund 1 (ULIF02610/06/08LGILTFUN01121)

Fund Report as on 31st March 2021

Investment Objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Gaurav Jakhota
NAV as on 31 March, 21: ₹24.2920
Inception Date: 11th June 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31 March, 21: ₹ 46.80 Crs.
Modified Duration of Debt Portfolio:
 6.92 years
YTM of Debt Portfolio: 6.54%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	83
MMI / Others	00-100	17

Returns

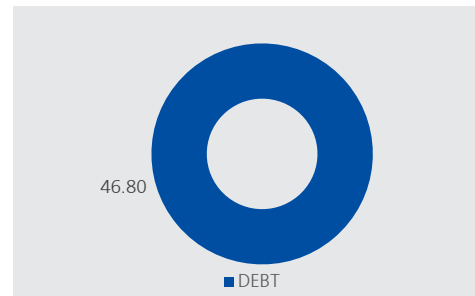
Period	Fund Returns	Index Returns
Last 1 Month	1.08%	0.96%
Last 6 Months	1.50%	1.60%
Last 1 Year	5.75%	6.49%
Last 2 Years	8.48%	9.57%
Last 3 Years	8.24%	9.00%
Since Inception	7.17%	8.64%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

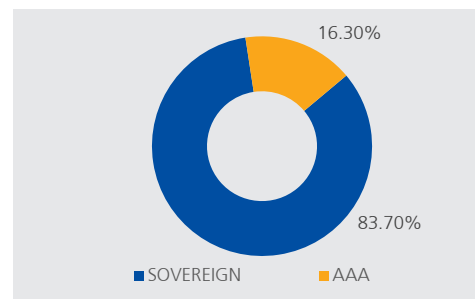
Portfolio

Name of Instrument	% to AUM
6.68% GOI CG 17-09-2031	14.95%
6.45% GOI CG 07-10-2029	13.69%
7.26% GOI 14-01-2029	10.91%
5.77% GOI CG 03.08.2030	10.83%
7.11% GUJARAT SDL 17.03.2031	6.29%
6.22% GOI 16.03.2035	5.32%
6.93% GUJARAT SDL 17.02.2031	5.09%
7.17% GOI 08-01-2028	4.81%
7.08% MAHARASHTRA SDL 24.02.2031	3.79%
7.07% GUJARAT SDL 24.02.2031	3.67%
6.19% GOI 16-09-2034	2.48%
7.08% GUJARAT SDL 10-03-2031	1.10%
Gilts Total	82.95%
Money Market Total	16.16%
Current Assets	0.89%
Total	100.00%

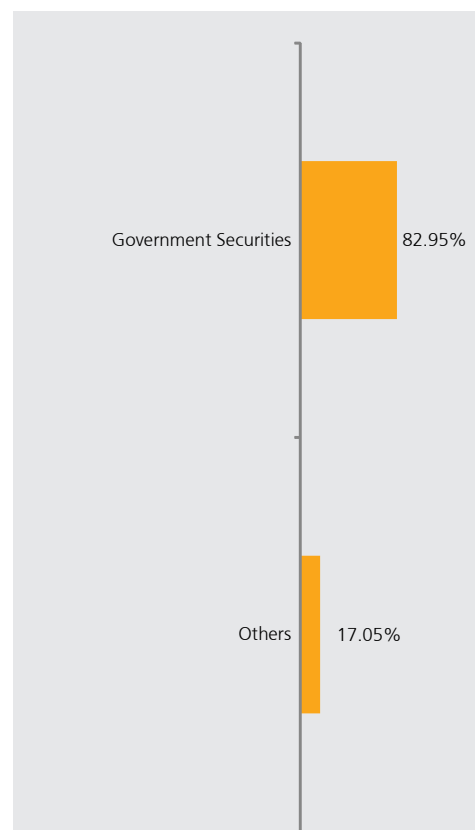
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Gilt Fund 2 (ULIF03819/03/09LGILTFUN02121)

Fund Report as on 31st March 2021

Investment Objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Gaurav Jakhota
NAV as on 31 March, 21: ₹23.8337
Inception Date: 01st September 2010
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31 March, 21: ₹ 0.58 Crs.
Modified Duration of Debt Portfolio:
6.92 years
YTM of Debt Portfolio: 6.54%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	80
MMI / Others	00-100	20

Returns

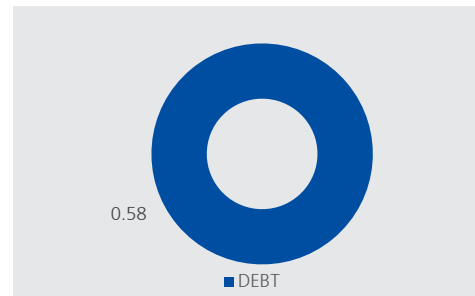
Period	Fund Returns	Index Returns
Last 1 Month	1.06%	0.96%
Last 6 Months	1.53%	1.60%
Last 1 Year	5.89%	6.49%
Last 2 Years	8.68%	9.57%
Last 3 Years	8.48%	9.00%
Since Inception	7.79%	8.21%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

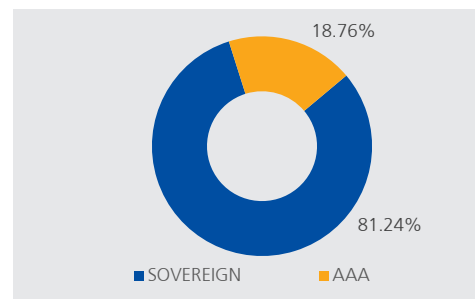
Portfolio

Name of Instrument	% to AUM
6.45% GOI CG 07-10-2029	14.44%
6.68% GOI CG 17-09-2031	12.60%
7.26% GOI 14-01-2029	10.55%
5.77% GOI CG 03.08.2030	10.49%
7.11% GUJARAT SDL 17.03.2031	6.20%
6.22% GOI 16.03.2035	5.47%
6.93% GUJARAT SDL 17.02.2031	4.90%
7.17% GOI 08-01-2028	4.53%
7.08% MAHARASHTRA SDL 24.02.2031	3.71%
7.07% GUJARAT SDL 24.02.2031	3.53%
6.19% GOI 16-09-2034	2.98%
7.08% GUJARAT SDL 10-03-2031	1.06%
Gilts Total	80.45%
Money Market Total	18.58%
Current Assets	0.97%
Total	100.00%

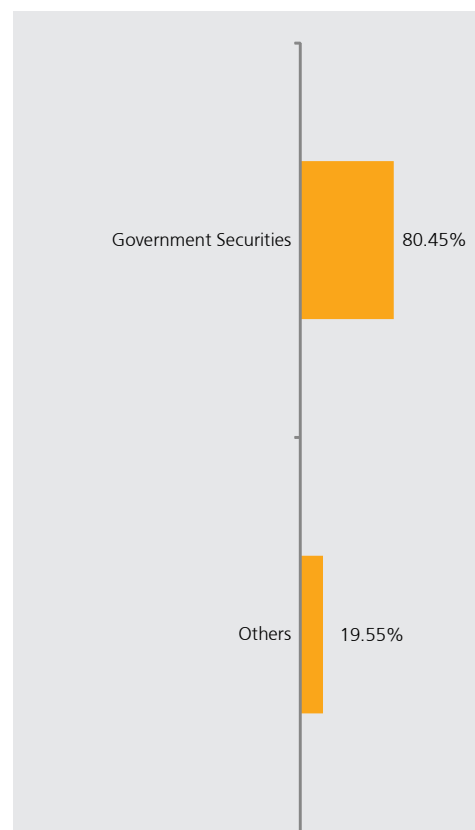
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Gilt Fund 1 (ULIF01301/02/08HGILTFUN01121)

Fund Report as on 31st March 2021

Investment Objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Gaurav Jakhotia
NAV as on 31 March, 21: ₹24.4799
Inception Date: 27th February 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31 March, 21: ₹ 0.41 Crs.
Modified Duration of Debt Portfolio: 6.94 years
YTM of Debt Portfolio: 6.54%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	83
MMI / Others	00-100	17

Returns

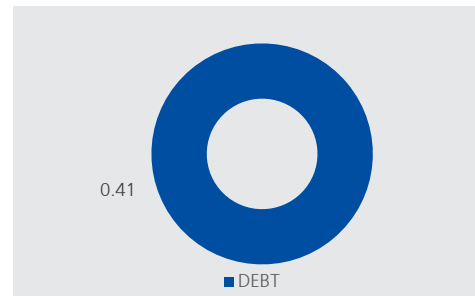
Period	Fund Returns	Index Returns
Last 1 Month	1.08%	0.96%
Last 6 Months	1.47%	1.60%
Last 1 Year	5.65%	6.49%
Last 2 Years	8.47%	9.57%
Last 3 Years	8.27%	9.00%
Since Inception	7.07%	8.04%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

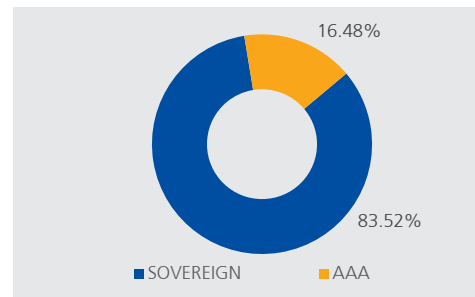
Portfolio

Name of Instrument	% to AUM
6.68% GOI CG 17-09-2031	15.02%
6.45% GOI CG 07-10-2029	13.21%
5.77% GOI CG 03.08.2030	11.48%
7.26% GOI 14-01-2029	10.74%
7.11% GUJARAT SDL 17.03.2031	6.23%
6.22% GOI 16.03.2035	5.59%
6.93% GUJARAT SDL 17.02.2031	4.92%
7.17% GOI 08-01-2028	4.59%
7.08% MAHARASHTRA SDL 24.02.2031	3.72%
7.07% GUJARAT SDL 24.02.2031	3.48%
6.19% GOI 16-09-2034	2.57%
7.08% GUJARAT SDL 10-03-2031	0.99%
Gilts Total	82.55%
Money Market Total	16.28%
Current Assets	1.17%
Total	100.00%

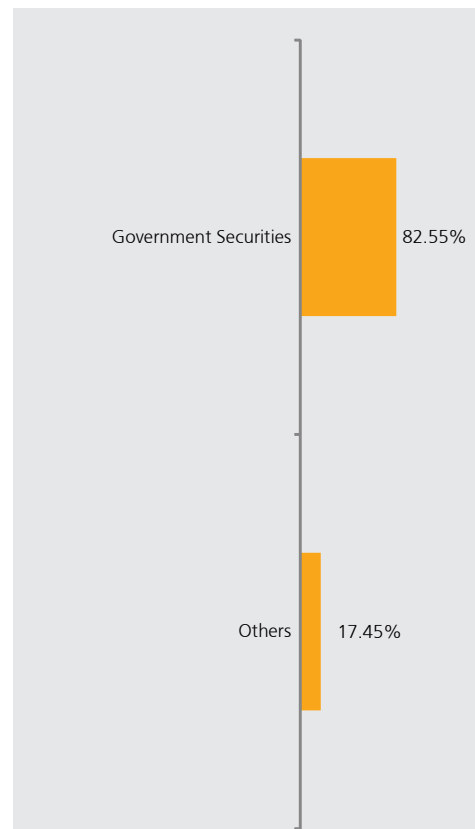
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Capital Secure Fund 1 (ULIF00228/07/04LCAPTSEC01121)

Fund Report as on 31st March 2021

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'extremely low'.

Fund Details

Fund Manager: Mr. Gaurav Jakhota
NAV as on 31 March, 21: ₹26.8224
Inception Date: 9th August 2004
Benchmark: CRISIL 91 - days Treasury Bill Index
AUM as on 31 March, 21: ₹ 2.93 Crs.
Modified Duration of Debt Portfolio:
0.07 years
YTM of Debt Portfolio: 3.06%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

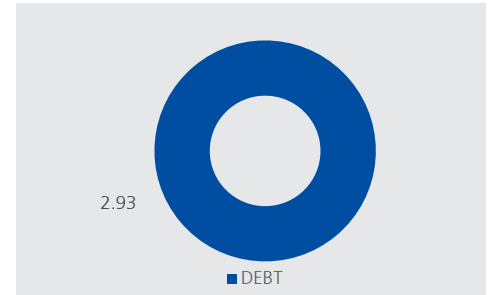
Period	Fund Returns	Index Returns
Last 1 Month	0.13%	0.27%
Last 6 Months	0.75%	1.64%
Last 1 Year	1.99%	3.76%
Last 2 Years	3.11%	5.00%
Last 3 Years	3.94%	5.68%
Since Inception	6.10%	6.94%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

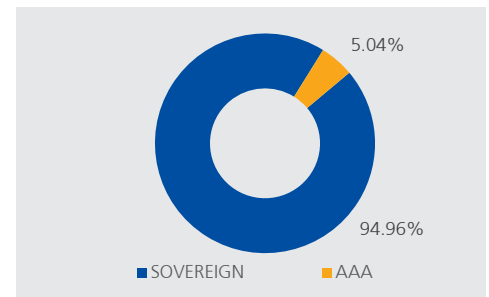
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.57%
Current Assets	-0.57%
Total	100.00%

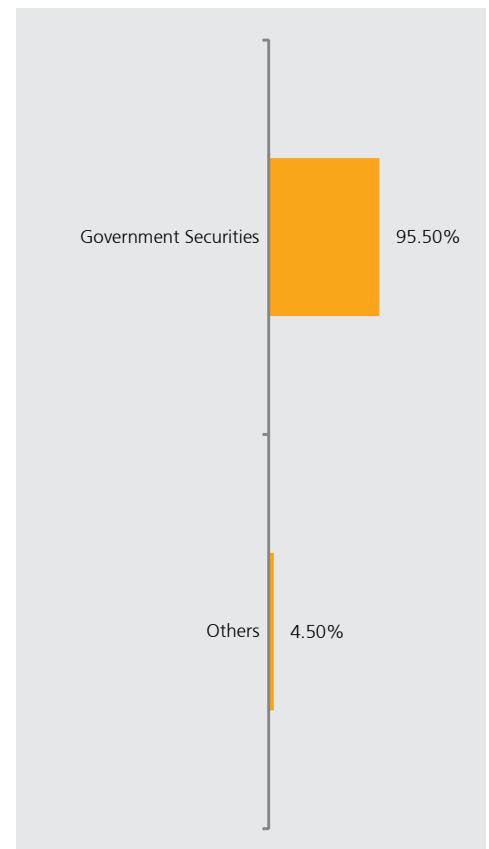
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Capital Secure Fund 1 (ULIF00501/11/06PCAPTSEC01121)

Fund Report as on 31st March 2021

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'extremely low'.

Fund Details

Fund Manager: Mr. Gaurav Jakhota
NAV as on 31 March, 21: ₹27.0115
Inception Date: 02nd February 2006
Benchmark: CRISIL 91-days Treasury Bill Index
AUM as on 31 March, 21: ₹ 2.29 Crs.
Modified Duration of Debt Portfolio:
0.09 years
YTM of Debt Portfolio: 3.06%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

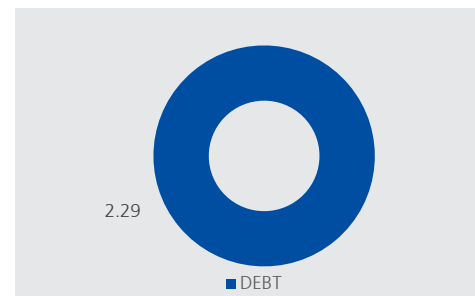
Period	Fund Returns	Index Returns
Last 1 Month	0.13%	0.27%
Last 6 Months	0.74%	1.64%
Last 1 Year	2.03%	3.76%
Last 2 Years	3.12%	5.00%
Last 3 Years	3.95%	5.68%
Since Inception	6.38%	7.11%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

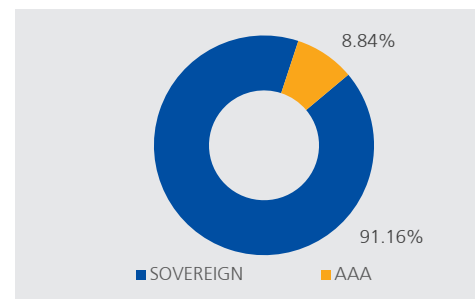
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.13%
Current Assets	-0.13%
Total	100.00%

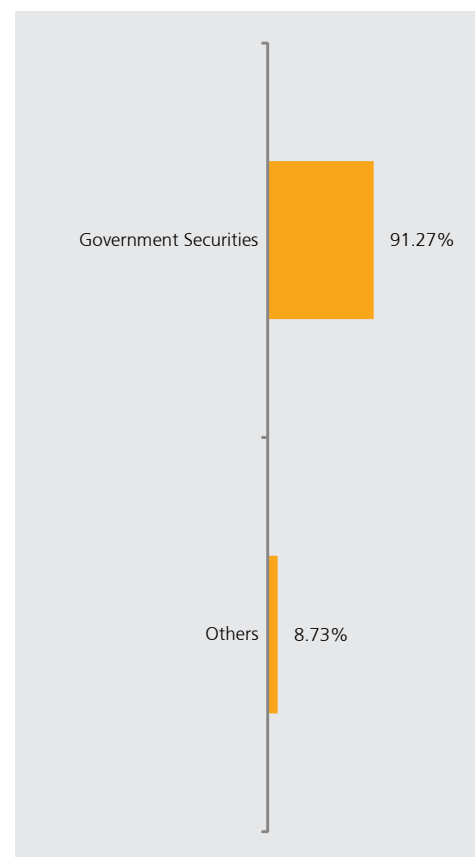
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Corporate Bond Fund 2 (ULIF04020/08/09LCORBOND02121)

Fund Report as on 31st March 2021

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Gaurav Jakhotia
NAV as on 31 March, 21: ₹25.8511
Inception Date: 20th August 2009
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31 March, 21: ₹ 0.82 Crs.
Modified Duration of Debt Portfolio: 6.94 years
YTM of Debt Portfolio: 6.48%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	96
MMI / Others	00-100	4

Returns

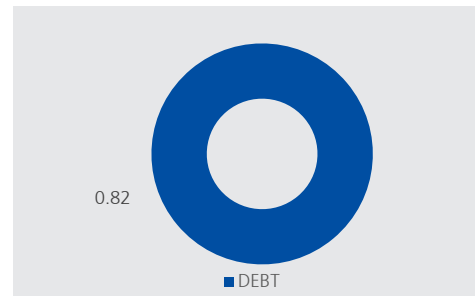
Period	Fund Returns	Index Returns
Last 1 Month	0.96%	1.47%
Last 6 Months	1.13%	2.36%
Last 1 Year	5.14%	7.69%
Last 2 Years	6.97%	10.14%
Last 3 Years	6.93%	8.99%
Since Inception	7.66%	8.39%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

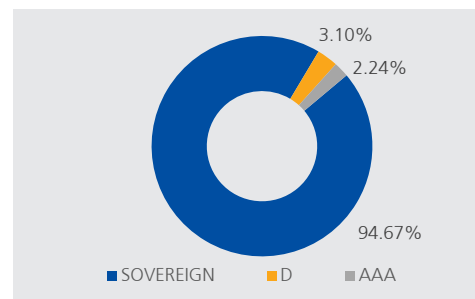
Portfolio

Name of Instrument	% to AUM
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	3.05%
Bonds/Debentures Total	3.05%
6.45% GOI CG 07-10-2029	32.23%
5.77% GOI CG 03.08.2030	28.17%
6.19% GOI 16-09-2034	6.66%
7.11% GUJARAT SDL 17.03.2031	6.11%
6.68% GOI CG 17-09-2031	4.68%
7.08% MAHARASHTRA SDL 24.02.2031	4.48%
7.07% GUJARAT SDL 24.02.2031	4.35%
7.88% GOI CG 19-03-2030	2.26%
6.22% GOI 16.03.2035	1.63%
7.08% GUJARAT SDL 10-03-2031	1.24%
6.93% GUJARAT SDL 17.02.2031	0.86%
7.17% GOI 08-01-2028	0.64%
Gilts Total	93.32%
Money Market Total	2.21%
Current Assets	1.42%
Total	100.00%

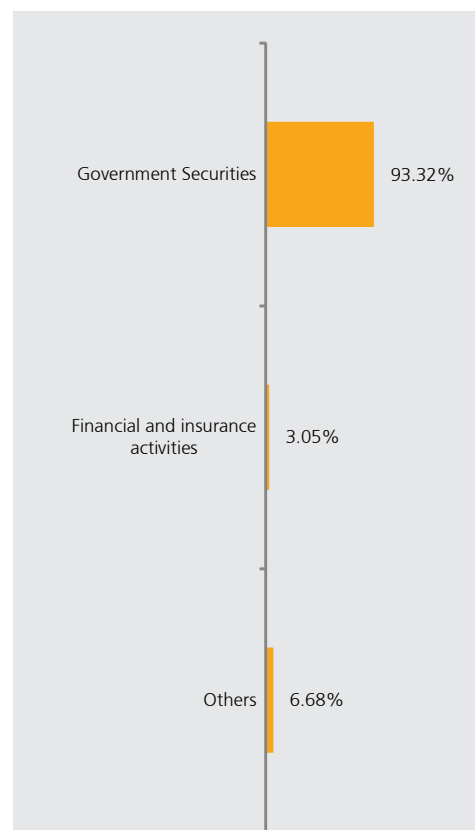
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Corporate Bond Fund 1 (ULIF06301/02/08HCORBOND01121)

Fund Report as on 31st March 2021

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Mr. Gaurav Jakhotia
NAV as on 31 March, 21: ₹27.1134
Inception Date: 27th February 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31 March, 21: ₹ 0.57 Crs.
Modified Duration of Debt Portfolio: 6.87 years
YTM of Debt Portfolio: 6.49%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	77
MMI / Others	00-100	23

Returns

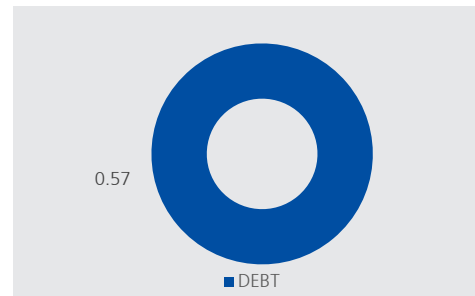
Period	Fund Returns	Index Returns
Last 1 Month	0.93%	1.47%
Last 6 Months	1.03%	2.36%
Last 1 Year	4.84%	7.69%
Last 2 Years	7.96%	10.14%
Last 3 Years	7.34%	8.99%
Since Inception	7.91%	7.99%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

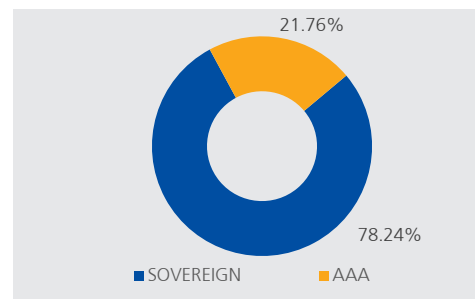
Portfolio

Name of Instrument	% to AUM
6.45% GOI CG 07-10-2029	30.19%
5.77% GOI CG 03.08.2030	17.92%
6.19% GOI 16-09-2034	5.55%
7.11% GUJARAT SDL 17.03.2031	4.85%
6.68% GOI CG 17-09-2031	3.91%
7.08% MAHARASHTRA SDL 24.02.2031	3.76%
7.07% GUJARAT SDL 24.02.2031	3.58%
7.88% GOI CG 19-03-2030	2.11%
7.17% GOI 08-01-2028	2.02%
6.22% GOI 16.03.2035	1.51%
7.08% GUJARAT SDL 10-03-2031	1.08%
6.93% GUJARAT SDL 17.02.2031	0.71%
Gilts Total	77.21%
Money Market Total	21.47%
Current Assets	1.32%
Total	100.00%

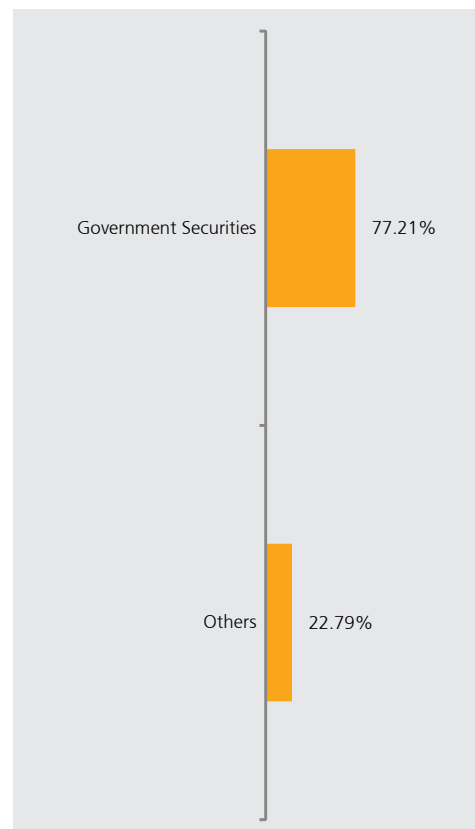
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Smart Fund 1 (ULIF06810/09/12PSMARTFU01121)

Fund Report as on 31st March 2021

Investment Objective

To dynamically manage the allocation between equity & debt instruments so as to provide benefits at least equal to the guaranteed benefit. The Risk appetite for the fund is low.

Fund Details

Fund Manager: Mr. Deepak Gupta (Equity) & Mr. Gaurav Jakhotia (Debt)

NAV as on 31 March, 21: ₹17.9415

Inception Date: 26th February 2013

Benchmark: N.A

AUM as on 31 March, 21: ₹ 70.56 Crs.

Modified Duration of Debt Portfolio:

6.04 years

YTM of Debt Portfolio: 6.42%

Asset Allocation

	Range (%)	Actual (%)
Equity	0-90	-
Gsec / Debt	10-100	87
MMI / Others	0-90	13

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.22%	-
Last 6 Months	1.45%	-
Last 1 Year	6.27%	-
Last 2 Years	8.74%	-
Last 3 Years	7.76%	-
Since Inception	7.49%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	6.47%
7.75% PFC NCD 11-06-2030 SR 203-B	5.26%
7.55% REC NCD 11-05-2030 SERIES 197	5.19%
9.00% IHFL NCD 30-06-2026	3.92%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	3.03%
9.00% RIL NCD 21-01-2025 SR-PPD5	1.71%
9.00% NTPC NCD 25-01-2023 XLII-I	1.67%
8.85% PGCIL NCD 19-10-2023 STRPP H	1.53%
8.40% IRFC NCD 08-01-2029 SR 130	1.26%
8.23% IRFC NCD 29-03-2029 SR135	0.62%
10.08% IOT NCD 20-03-2022 III-STRPP3	0.59%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.15%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	0.04%

Bonds/Debentures Total **31.43%**

5.77% GOI CG 03.08.2030	18.19%
6.45% GOI CG 07-10-2029	8.42%
6.19% GOI 16-09-2034	5.13%
7.11% GUJARAT SDL 17.03.2031	4.86%
7.08% MAHARASHTRA SDL 24.02.2031	3.65%
6.68% GOI CG 17-09-2031	3.63%
7.07% GUJARAT SDL 24.02.2031	3.54%
7.17% GOI 08-01-2028	2.92%
7.88% GOI CG 19-03-2030	1.95%
6.22% GOI 16.03.2035	1.29%
7.08% GUJARAT SDL 10-03-2031	1.06%
6.93% GUJARAT SDL 17.02.2031	0.68%
7.27% GOI 08.04.2026	0.33%

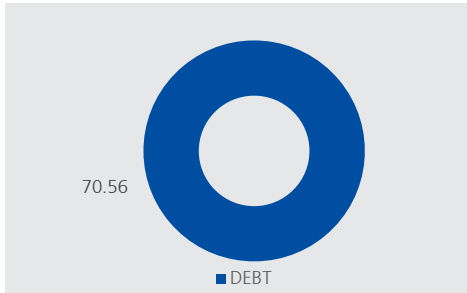
Gilts Total **55.65%**

Money Market Total **13.57%**

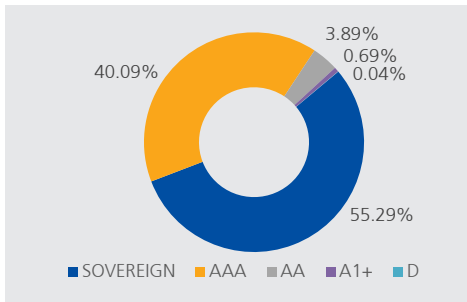
Current Assets **-0.66%**

Total **100.00%**

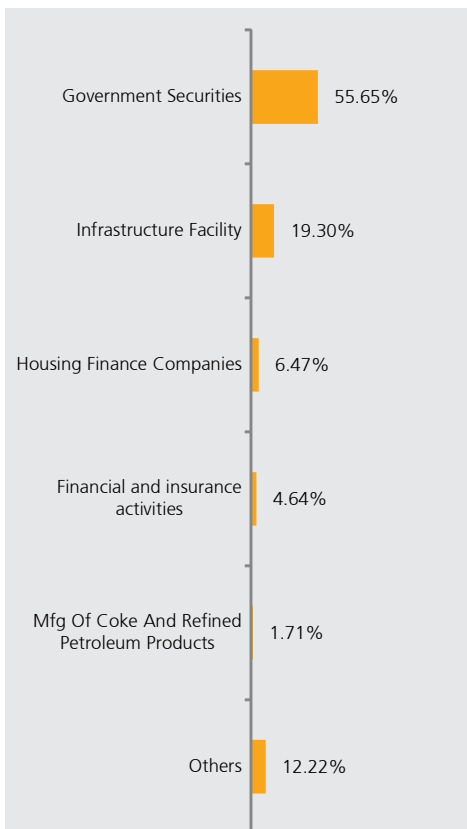
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Money Market Fund 2 (ULIF03919/03/09LMMONMRKT02121)

Fund Report as on 31st March 2021

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Mr. Gaurav Jakhota
NAV as on 31 March, 21: ₹21.3109
Inception Date: 26th May 2009
Benchmark: Crisil 91 day T Bill Index
AUM as on 31 March, 21: ₹ 1.80 Crs.
Modified Duration of Debt Portfolio:
0.41 years
YTM of Debt Portfolio: 3.41%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

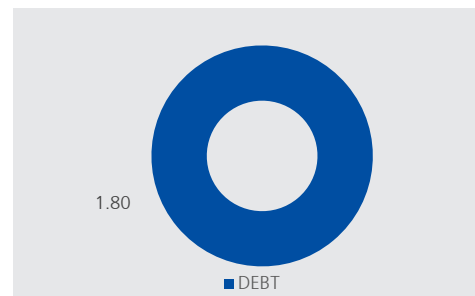
Period	Fund Returns	Index Returns
Last 1 Month	0.21%	0.27%
Last 6 Months	1.16%	1.64%
Last 1 Year	2.79%	3.76%
Last 2 Years	4.04%	5.00%
Last 3 Years	2.33%	5.68%
Since Inception	6.13%	7.28%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

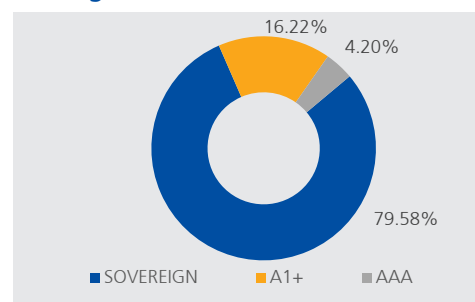
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.04%
Current Assets	-0.04%
Total	100.00%

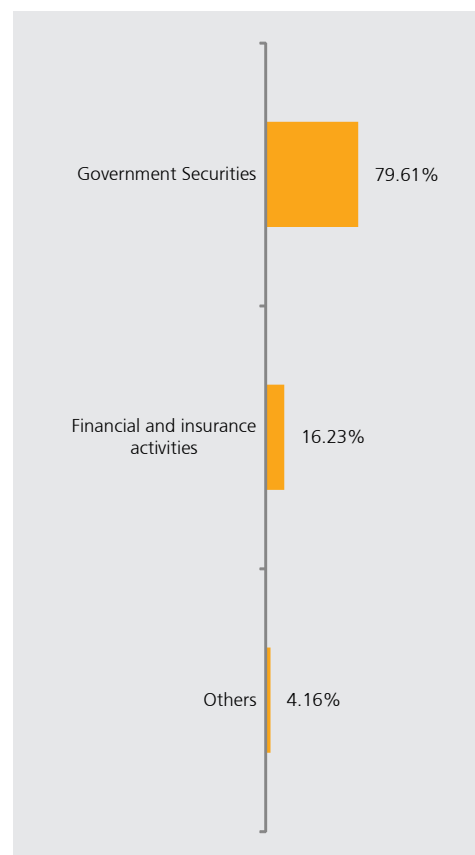
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Money Market Fund 2 (ULIF05201/01/10PMONMRKT02121)

Fund Report as on 31st March 2021

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Mr. Gaurav Jakhota

NAV as on 31 March, 21: ₹19.0043

Inception Date: 11th January 2010

Benchmark: Crisil 91 day T Bill Index

AUM as on 31 March, 21: ₹ 4.56 Crs.

Modified Duration of Debt Portfolio:

0.30 years

YTM of Debt Portfolio: 3.37%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

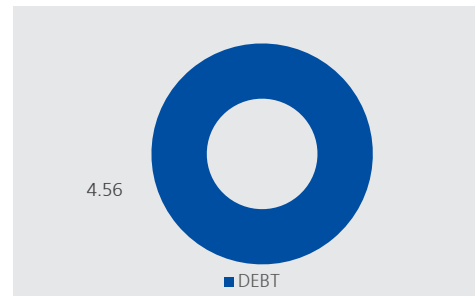
Period	Fund Returns	Index Returns
Last 1 Month	0.18%	0.27%
Last 6 Months	1.05%	1.64%
Last 1 Year	2.57%	3.76%
Last 2 Years	3.81%	5.00%
Last 3 Years	2.03%	5.68%
Since Inception	5.89%	7.17%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

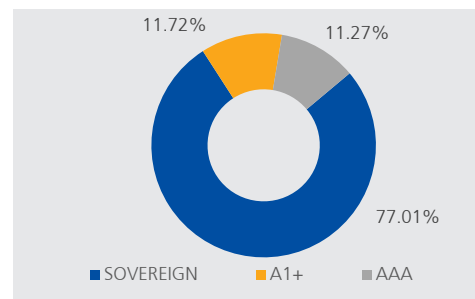
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.31%
Current Assets	-0.31%
Total	100.00%

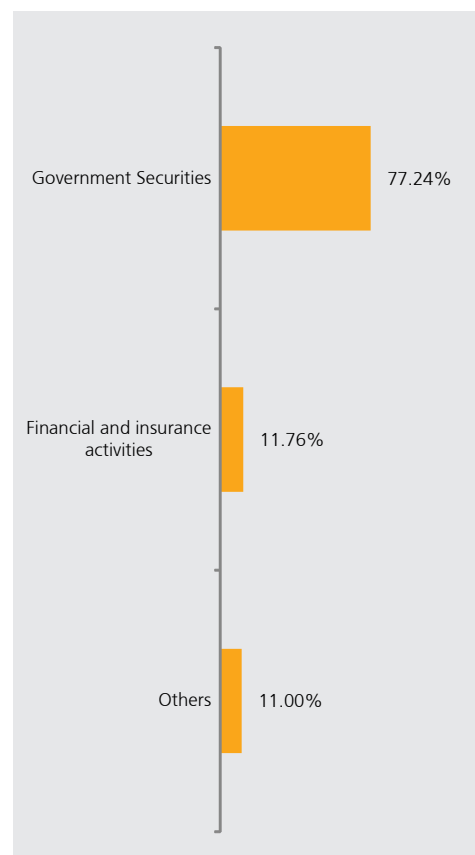
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Health Money Market Fund 1 (ULIF01501/02/08HMONMRKT01121)

Fund Report as on 31st March 2021

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Mr. Gaurav Jakhota

NAV as on 31 March, 21: ₹22.1349

Inception Date: 27th February 2008

Benchmark: CRISIL 91 day T Bill Index

AUM as on 31 March, 21: ₹ 0.35 Crs.

Modified Duration of Debt Portfolio:

0.25 years

YTM of Debt Portfolio: 3.25%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

Returns

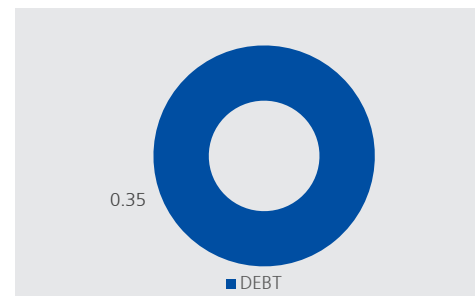
Period	Fund Returns	Index Returns
Last 1 Month	0.17%	0.27%
Last 6 Months	0.97%	1.64%
Last 1 Year	2.37%	3.76%
Last 2 Years	3.54%	5.00%
Last 3 Years	2.03%	5.68%
Since Inception	6.25%	7.10%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

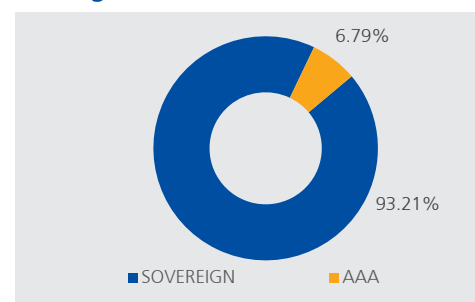
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.98%
Current Assets	0.02%
Total	100.00%

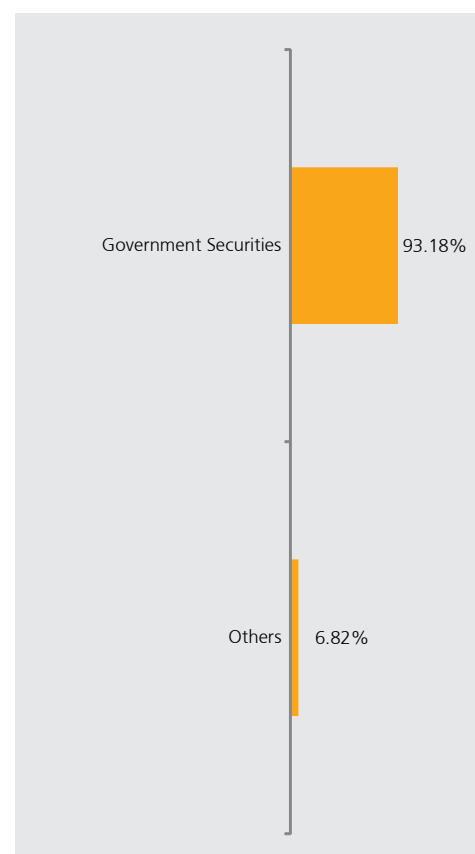
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Highest NAV Advantage Fund 1 (ULIF05803/09/10LHNAVADV01121)

Fund Report as on 31st March 2021

Investment Objective

The objective of the fund is to offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the period of the guarantee. Each series of the fund will be closed-ended and the guaranteed amount will be applicable only for those investors who remain invested in the fund till the close-date. The risk appetite of the fund is defined as moderate to high.

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Gaurav Jakhota (Debt)

NAV as on 31 March, 21: ₹13.2340

Highest NAV locked as on 28th Aug

2018: ₹15.6816

Inception Date: 8th Sep 2010

Benchmark: N.A

AUM as on 31 March, 21: ₹ 103.34 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0-100	-
Gsec / Debt	0-100	97
MMI / Others	0-100	3

Returns

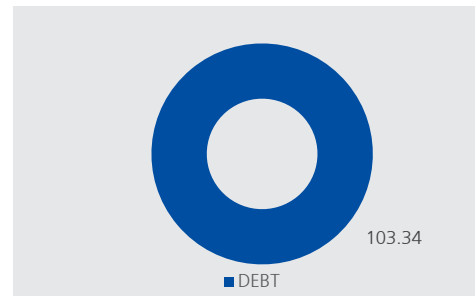
Period	Fund Returns	Index Returns
Last 1 Month	0.67%	-
Last 6 Months	1.66%	-
Last 1 Year	2.32%	-
Last 2 Years	-6.05%	-
Last 3 Years	-1.21%	-
Since Inception	2.69%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

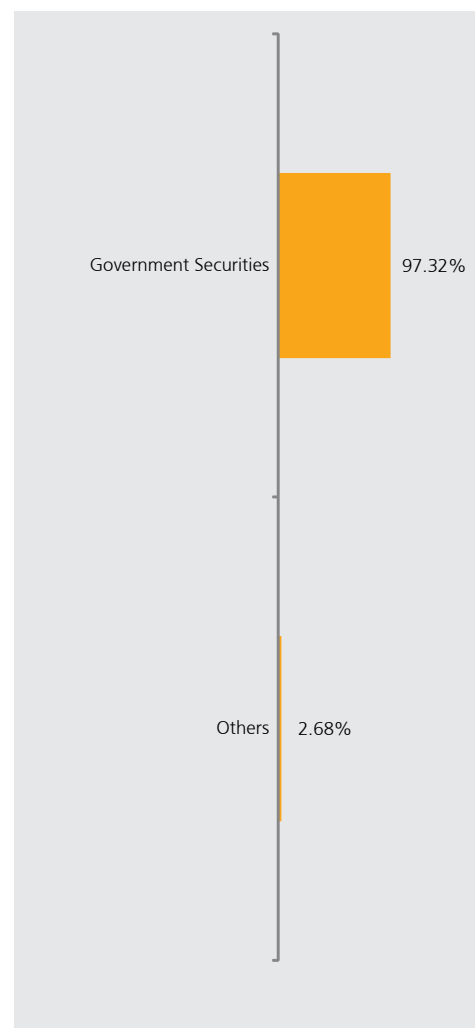
Portfolio

Name of Instrument	% to AUM
8.20% GOI 24-09-2025	47.57%
8.30% RAJASHTHAN SDL 13.01.2026	26.18%
7.59% GOI CG 11-01-2026	15.51%
8.47% MAHARASHTRA SDL 10.02.2026	5.29%
7.27% GOI 08.04.2026	2.76%
Gilts Total	97.32%
Money Market Total	1.82%
Current Assets	0.87%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Highest NAV Advantage Fund 2 (ULIF05901/06/11LHNAVADV02121)

Fund Report as on 31st March 2021

Investment Objective

The objective of the fund is to offer guarantee of maturity value, in an equity oriented fund, at the highest NAV achieved during the period of the guarantee. Each series of the fund will be closed-ended and the guaranteed amount will be applicable only for those investors who remain invested in the fund till the close-date. The risk appetite of the fund is defined as moderate to high.

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Gaurav Jakhota (Debt)

NAV as on 31 March, 21: ₹15.0148

Highest NAV locked as on 28th Aug 2018: ₹17.9310

Inception Date: 08th June 2011

Benchmark: N.A

AUM as on 31 March, 21: ₹ 12.29 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	0-100	-
Gsec / Debt	0-100	95
MMI / Others	0-100	5

Returns

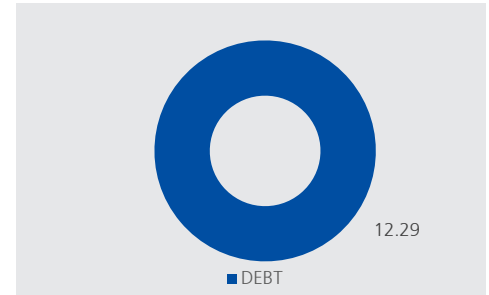
Period	Fund Returns	Index Returns
Last 1 Month	0.59%	-
Last 6 Months	0.70%	-
Last 1 Year	5.43%	-
Last 2 Years	-6.70%	-
Last 3 Years	-0.99%	-
Since Inception	4.23%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

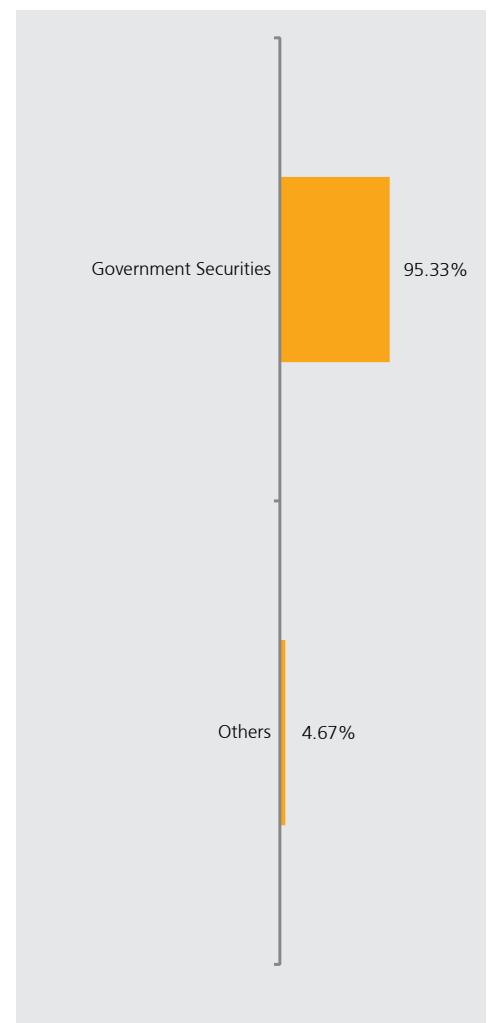
Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	95.33%
Gilts Total	95.33%
Money Market Total	1.52%
Current Assets	3.15%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Discontinued Policy Fund (ULIF05703/09/10DISCPOLF01121)

Fund Report as on 31st March 2021

Investment Objective

The fund will be utilized for managing the discontinued policies as per the IRDAI (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010 and circulars issued thereafter. The objective of the fund is to maintain capital value of the fund at all times and earn a minimum predetermined yield, at the rate determined by the regulator, which at present is 4% p.a. and maintain sufficient liquidity to meet the pay outs. The fund would be predominantly stay invested money market instruments. Risk appetite of the fund is defined as 'low'.

Fund Details

Fund Manager: Mr. Gaurav Jakhota

NAV as on 31 March, 21: ₹19.5789

Inception Date: 30th March 2011

Benchmark: N.A

AUM as on 31 March, 21: ₹ 370.67 Crs.

Modified Duration of Debt Portfolio:

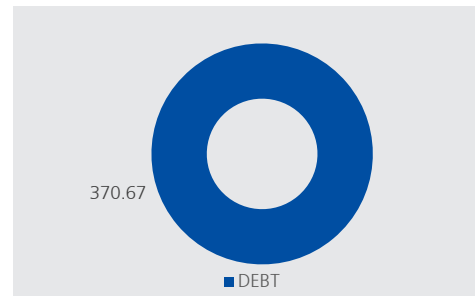
0.42 years

YTM of Debt Portfolio: 3.43%

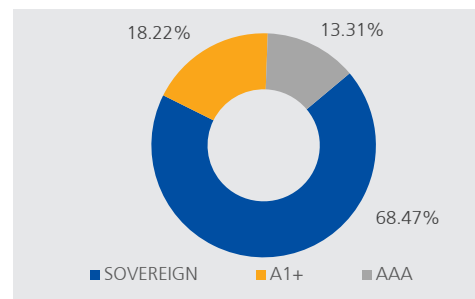
Portfolio

Name of Instrument	% to AUM
5.09% GOI CG 13.04.2022	9.01%
GSEC STRIP 02.07.2022	2.41%
Gilts Total	11.41%
Money Market Total	94.43%
Current Assets	-5.84%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

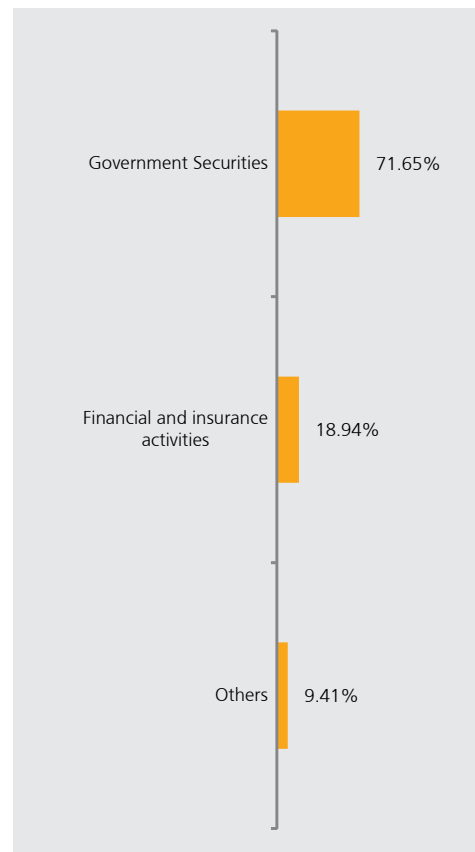
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	60-100	11
MMI / Others	00-40	89

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.29%	-
Last 6 Months	1.46%	-
Last 1 Year	3.28%	-
Last 2 Years	4.46%	-
Last 3 Years	5.10%	-
Since Inception	6.94%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Discontinued Policy Fund (ULIF07029/08/13PDISPOLF01121)

Fund Report as on 31st March 2021

Investment Objective

NA

Fund Details

Fund Manager: Mr. Gaurav Jakhotia

NAV as on 31 March, 21: ₹15.5203

Inception Date: 15th January 2014

Benchmark: N.A

AUM as on 31 March, 21: ₹ 26.38 Crs.

Modified Duration of Debt Portfolio:

0.28 years

YTM of Debt Portfolio: 3.25%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	60-100	11
MMI / Others	00-40	91

Returns

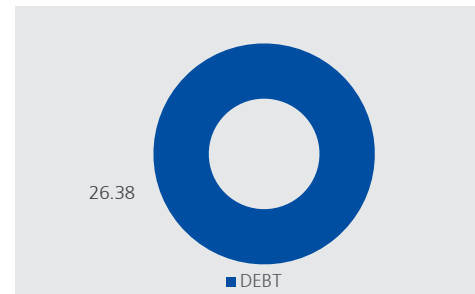
Period	Fund Returns	Index Returns
Last 1 Month	0.30%	-
Last 6 Months	1.52%	-
Last 1 Year	3.36%	-
Last 2 Years	4.52%	-
Last 3 Years	5.13%	-
Since Inception	6.29%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

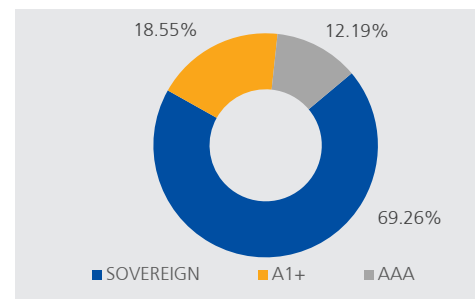
Portfolio

Name of Instrument	% to AUM
5.09% GOI CG 13.04.2022	7.67%
GSEC STRIP 02.07.2022	3.61%
Gilts Total	11.28%
Money Market Total	94.05%
Current Assets	-5.33%
Total	100.00%

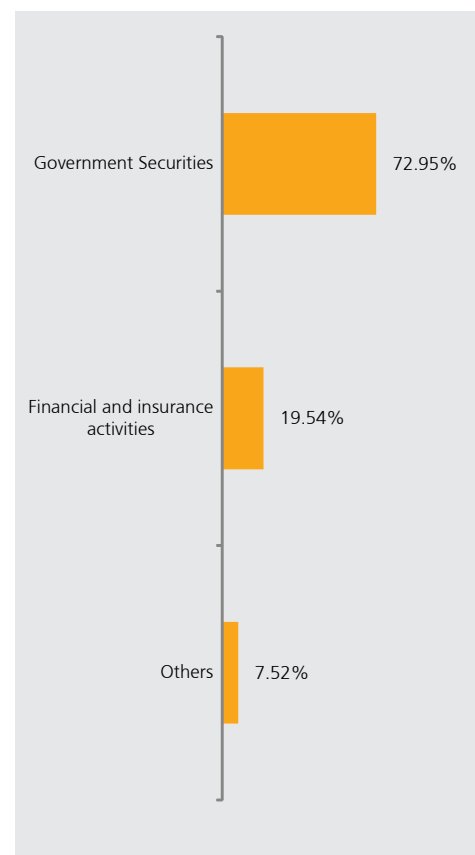
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Reliance Assured Maturity Debt Fund (ULIF06720/12/11LASURMDEBT121)

Fund Report as on 31st March 2021

Investment Objective

To provide predictable investment returns, achieved through 100% investment in debt securities, where returns are locked-in through portfolio immunization techniques and use of rigorous Asset Liability Management (ALM). The risk appetite for the fund is low to moderate.

Fund Details

Fund Manager: Mr. Gaurav Jakhota

NAV as on 31 March, 21: ₹19.9040

Inception Date: 15th January 2014

Benchmark: N.A

AUM as on 31 March, 21: ₹ 47.73 Crs.

Modified Duration of Debt Portfolio:

1.13 years

YTM of Debt Portfolio: 4.65%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	93
MMI / Others	00-100	7

Returns

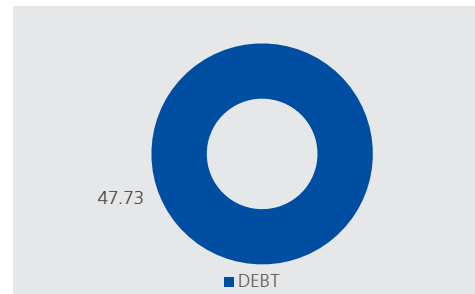
Period	Fund Returns	Index Returns
Last 1 Month	0.51%	-
Last 6 Months	1.95%	-
Last 1 Year	6.02%	-
Last 2 Years	7.55%	-
Last 3 Years	7.35%	-
Since Inception	7.92%	-

Note: Returns less than one year are absolute returns and more than one year compounded returns.

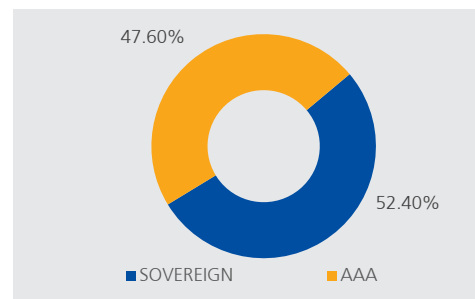
Portfolio

Name of Instrument	% to AUM
9.00% NTPC NCD 25-01-2023 XLII-I	8.30%
9.35% PGCIL NCD 29-08-2022 STRPPS G	7.32%
9.45% LICHFL NCD 30-01-2022	7.21%
8.58% HDFC NCD 18-03-2022 SR V0003	6.55%
10.08% IOT NCD 20-03-2022 III-STRPP3	5.64%
7.17% RIL NCD PPD SR D 08-11-2022	5.42%
9.25% RIL NCD 16-06-2024 SR-PPD3	2.56%
Bonds/Debentures Total	43.00%
8.27% RAJASHTHAN SDL 2022 2306 UDAY	16.36%
8.20% GOI CG 15-02-2022	13.79%
8.95% MAHARASHTRA SDL 07/03/2022	10.93%
8.85% SGOK SDL 2022 Jul 18	6.62%
8.21% RAJASHTHAN SDL 2022 3103 UDAY	1.95%
Gilts Total	49.65%
Money Market Total	3.67%
Current Assets	3.67%
Total	100.00%

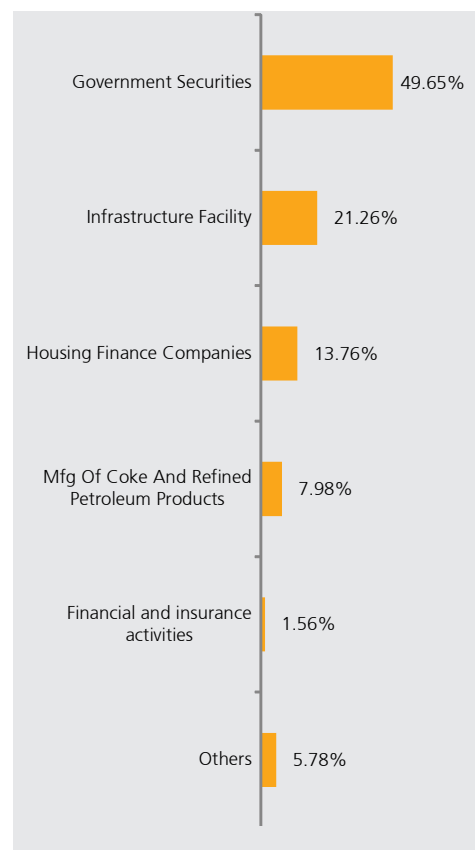
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF00328/07/04LEQUITYF01121	Life Equity Fund 1	RNLIC Diversified Large Cap Equity Index	Diversified	Deepak Gupta	-
ULIF02510/06/08LEQUITYF02121	Life Equity Fund 2	RNLIC Diversified Large Cap Equity Index	Diversified	Deepak Gupta	-
ULIF04201/01/10LEQUITYF03121	Life Equity Fund 3	RNLIC Diversified Large Cap Equity Index	Diversified	Deepak Gupta	-
ULIF00601/11/06PEQUITYF01121	Pension Equity Fund 1	RNLIC Diversified Large Cap Equity Index	Diversified	Deepak Gupta	-
ULIF03204/12/08PEQUITYF02121	Pension Equity Fund 2	RNLIC Diversified Large Cap Equity Index	Diversified	Deepak Gupta	-
ULIF04901/01/10PEQUITYF03121	Pension Equity Fund 3	RNLIC Diversified Large Cap Equity Index	Diversified	Deepak Gupta	-
ULIF01201/02/08HEQUITYF01121	Health Equity Fund 1	RNLIC Diversified Large Cap Equity Index	Diversified	Deepak Gupta	-
ULIF05411/01/10HEQUITYF02121	Health Equity Fund 2	RNLIC Diversified Large Cap Equity Index	Diversified	Deepak Gupta	-
ULIF03010/06/08LPUEQUTY01121	Life Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF04601/01/10LPUEQUTY02121	Life Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF05301/01/10PPUEQUTY02121	Pension Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF01601/02/08HPUEQUTY01121	Health Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF02710/06/08LINFRAST01121	Life Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULIF04401/01/10LINFRAST02121	Life Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULIF06601/01/10PINFRAST02121	Pension Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULIF06101/02/08HINFRAST01121	Health Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULIF02410/06/08LENERGYF01121	Life Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Sumanta Khan	-
ULIF04101/01/10LENERGYF02121	Life Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Sumanta Khan	-
ULIF06501/01/10PENRGYYF02121	Pension Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Sumanta Khan	-
ULIF06001/02/08HENERGYF01121	Health Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Sumanta Khan	-
ULIF02810/06/08LMIDCAPF01121	Life Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Deepak Gupta	-
ULIF04501/01/10LMIDCAPF02121	Life Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Deepak Gupta	-
ULIF06924/03/15LMAKEINDIA121	Make In India Fund	RNLIC Make in India Index	Make in India	Sumanta Khan	-
ULIF05101/01/10PMIDCAPF02121	Pension Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Deepak Gupta	-
ULIF06201/02/08HMIDCAPF01121	Health Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Deepak Gupta	-
ULIF01009/04/07LSRGRWT01121	Life Super Growth Fund 1	CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF04701/01/10LSRGRWT02121	Life Super Growth Fund 2	CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF01701/02/08HSRGRWT01121	Health Super Growth Fund 1	CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF00728/02/07LHIGROWT01121	Life High Growth Fund 1	N.A	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF05511/01/10LHIGROWT02121	Life High Growth Fund 2	CRISIL Composite Bond Fund Index: 40%; Sensex 50: 60%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF00809/04/07LGRWTPLS01121	Life Growth Plus Fund 1	N.A.	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF04301/01/10LGRWTPLS02121	Life Growth Plus Fund 2	CRISIL Composite Bond Fund Index: 50%; Sensex 50: 50%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF01401/02/08HGRWTPLS01121	Health Growth Plus Fund 1	CRISIL Composite Bond Fund Index: 50%; Sensex 50: 50%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF00428/07/04LGROWTHF01121	Life Growth Fund 1	N.A.	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF01102/11/07LGROWTHF02121	Life Growth Fund 2	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF03304/12/08PGROWTHF01121	Pension Growth Fund 1	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia

NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF05001/01/10PGROWTHF02121	Pension Growth Fund 2	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF00128/07/04LBALANCE01121	Life Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF03104/12/08PBALANCE01121	Pension Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF04801/01/10PBALANCE02121	Pension Balanced Fund 2	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid-Equity	Sumanta Khan	Gaurav Jakhotia
ULIF00909/04/07LPURDEBT01121	Life Pure Debt Fund 1	CRISIL Composite Bond Fund Index: 100%	Debt	-	Gaurav Jakhotia
ULIF02610/06/08LGILTFUN01121	Life Gilt Fund 1	CRISIL Dynamic Gilt Index	Debt	-	Gaurav Jakhotia
ULIF03819/03/09LGILTFUN02121	Life Gilt Fund 2	CRISIL Dynamic Gilt Index	Debt	-	Gaurav Jakhotia
ULIF01301/02/08HGILTFUN01121	Health Gilt Fund 1	CRISIL Dynamic Gilt Index	Debt	-	Gaurav Jakhotia
ULIF00228/07/04LCAPTSEC01121	Life Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Gaurav Jakhotia
ULIF00501/11/06PCAPTSEC01121	Pension Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Gaurav Jakhotia
ULIF02310/06/08LCORBOND01121	Life Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Gaurav Jakhotia
ULIF04020/08/09LCORBOND02121	Life Corporate Bond Fund 2	CRISIL Composite Bond Index: 100%	Debt	-	Gaurav Jakhotia
ULIF06301/02/08HCORBOND01121	Health Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Gaurav Jakhotia
ULIF06810/09/12PSMARTFU01121	Pension Smart Fund 1	N.A	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF02910/06/08LMONMRKT01121	Life Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Gaurav Jakhotia
ULIF03919/03/09LMONMRKT02121	Life Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Gaurav Jakhotia
ULIF05201/01/10PMONMRKT02121	Pension Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Gaurav Jakhotia
ULIF01501/02/08HMONMRKT01121	Health Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Gaurav Jakhotia
ULIF05803/09/10LHNAVADV01121	Life Highest NAV Advantage Fund 1	N.A	Equity	Sumanta Khan	Gaurav Jakhotia
ULIF05901/06/11LHNAVADV02121	Life Highest NAV Advantage Fund 2	N.A	Equity	Sumanta Khan	Gaurav Jakhotia
ULIF05703/09/10DISCPOLF01121	Discontinued Policy Fund	N.A	Debt	-	Gaurav Jakhotia
ULIF07029/08/13PDISPOLF01121	Pension Discontinued Policy Fund	N.A	Debt	-	Gaurav Jakhotia
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	N.A	Debt	-	Gaurav Jakhotia
ULIF07101/12/19LLARGCAPEQ121	Life Large Cap Equity Fund	NSE Nifty 50	Diversified	Deepak Gupta	Gaurav Jakhotia

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