

# ANALYST JANUARY 2021

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# INVESTMENT INSIGHT

Fund Report as on 31st December 2020

## Equity Markets

### The Month That Was

Markets continued to remain buoyant led by positive developments on Covid-19 vaccinations, signs of economic recovery and US government announcing a follow-on ~\$900bn stimulus. However, there were bouts of volatility led by emergence of a new highly contagious variant of the coronavirus in the UK. Nonetheless strong FII buying supported by a weakening Dollar (DXY down ~2.1% in December, made fresh 3-Y lows breaking below 90) led to net inflows of US\$6.9 bn in December after record \$9.6 Bn of inflows of November.

On the other hand, DIIs were continuous sellers- with selling of US\$ 5 Bn in Dec after US\$6.5 Bn in November as domestic mutual funds continued to see outflows accelerating at Rs 130 Bn in Nov vs Rs 40 Bn in October 2020.

On the domestic front, daily confirmed Covid-19 cases dropped ~50% vs November to ~20k levels even as the authorities started preparations for inoculating around 300mn people by Aug'21. Farmer protests continued even as multiple rounds of talks were carried out to address concerns around recently implemented farm laws.

In terms of sectoral trends, Realty was the top performer during December as low mortgage rates, time-price correction and lower stamp duty fuelled property sales, particularly in cities like Mumbai while metals performed next on rising regional / domestic prices and weak dollar outlook.

Economic data has started showing green shoots with

- RBI revised upwards its FY21 GDP growth projection from -9.5% to -7.5% estimating a positive real growth in both quarters of 2HFY21
- October IIP grew 3.6% as against an upward revised print of 0.5% for September.
- November CPI inflation moderated to 6.93% as against 7.61% in October led by a broad-based fall in food inflation
- WPI inflation came in at 1.55% compared to 1.48% in October on the back of higher manufacturing inflation of 3%.
- Current account surplus in 2QFY21 moderated to US\$15.5 bn (2.4% of GDP) as against a surplus of US\$19.2 bn in 1QFY21 (3.8% of GDP). Considering rising inflation trend over the last few months, RBI took a pause in its rate easing cycle in August policy while refraining from giving any specific forecasts on growth & inflation given heightened uncertainty.

However, government balance sheet remains stretched with India's fiscal deficit touched 135% of the budgeted target during April-November as the revenue receipts stood at 40% of the annual target vs 50% achieved during the same period last year.

### Market Outlook

Strong Q2FY21 results resulting in consensus EPS upgrades for the first time in 6 years has led to elevated expectation for H2FY21 results. Hence volatility is likely to persist with commencement of Q3FY21 results - given Nifty index is presently trading at consensus FY22 P/E at 21x – nearly 20% premium to its historical long-term averages.

Further global markets will see higher bouts of volatility as USA will be led by New President elect who may change the stance on trade policies with China and raise corporate tax rates to partially fund the stimulus which is predominately the reason of strong equity market performance for global equities on CY2020.

Key events to track for the month will be whether Democrats can control the Senate in US and next stain of Covid-19 and impact of vaccine which has started being administered across the globe.

In India, equity markets continue to await Supreme Court lifting standstill on asset classification and Union Budget 2021 where the Finance Minister is expected to announce measures which the country has never seen since its independence.

So we continue to be cautiously optimistic on overall markets with higher allocation towards defensives (Consumer Staples, Technology and Pharmaceuticals) and remain sanguine on telecom (due to compelling valuations) while remaining conservative on sectors such as oil & gas, infrastructure and capital goods that are dependent on stimulus provided by government.

# INVESTMENT INSIGHT

Fund Report as on 31st December 2020

## Fixed Income Markets

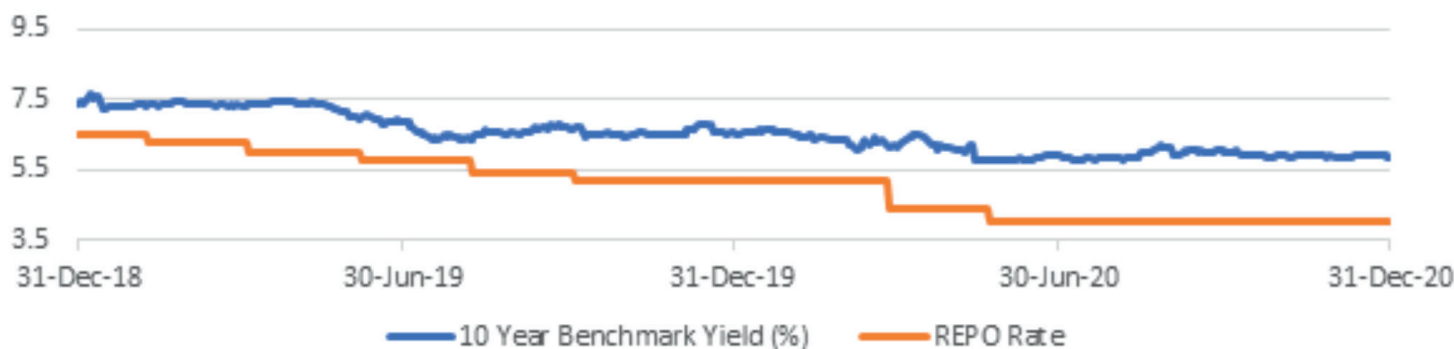
MPC in its Monetary Policy review in December decided to keep the rates unchanged while continuing with accommodative stance. RBI revised its projections for GDP growth for FY2021 at -7.5% as compared to -9.4% projected in its October policy. This upward change was necessitated by favourable growth surprise in Q2 GDP numbers and prospects of improved economic activity in Q3. RBI has revised its Q3 GDP estimates to growth of 0.1% Vs contraction of 5.6% projected earlier. RBI has revised its inflation projections from 4.5-5.4% to 6.3% for H2FY2021.

The minutes of MPC meeting indicated that along with usual growth, inflation and policy rationale, MPC is facing complexities like low short-term rates, sustained negative real interest rates and macro-financial stability given liquidity, credit and money supply. The minutes reveal that combination of positive growth surprise in Q2 and persistent inflation is testing the conviction of some members.

CPI inflation eased in the month of November and stood at 6.93%. The easing in headline inflation was largely led by moderation in food prices. Prices of cereals fell sharply, and those of vegetables, fruits, egg. Price pressure also moderated slightly in the protein basket, although pulses and meat & fish inflation continued to be in double digit rise. There remains a wide wedge between wholesale and retail food inflation indicating high search costs and costs on account of social distancing norms. Going forward, inflation prints are expected to soften further on the back of a moderation in vegetable prices and favourable base effects. However, the extent of decline in inflation is likely to be capped by sticky protein inflation, rising fuel and commodity prices, improvement in demand conditions and pricing power.

## Market Update

### 10-Year Benchmark Vs Repo Rate



Source: Bloomberg

Yields on benchmark 10-Year G-Sec remained range-bound within the range of 5.82-5.92. Yields moved up marginally as MPC maintained status quo on rates citing inflation concerns in their minutes and long pause in the announcement of OMOs by RBI. To control the yields, RBI did not accept any bids in 10-Year benchmark paper in auction dated 24th December and announced an Operation Twist on the same day. That contained the upward move of yields and brought 10 Year Benchmark yield to 5.87 on 31st December

RBI purchased Rs. 20,000 Cr worth Long dated central government securities, Rs 10,000 Cr worth State Development Loans and sold Rs. 20,000 Cr worth short dated central government securities through OMO auctions.

# INVESTMENT INSIGHT

Fund Report as on 31st December 2020

## Outlook:

RBI announced the indicative calendar for State Borrowings for Q4FY2021. States are expected to borrow Rs. 3.16 Trillion which is ~30% higher than Rs. 2.46 Trillion they borrowed in Q4FY2020. The comparative analysis of FY2020 and FY2021 states borrowing is shown in the table below

	FY2020 (Rs. Cr.)			FY2021 (Rs. Cr.)		
Quarter	Announced	Auctioned	Accepted	Announced	Auctioned	Accepted
Q1	1,10,050	88,818	88,118	1,27,205	1,68,005	1,67,276
Q2	1,39,420	1,53,441	1,43,922	1,78,276	1,72,610	1,86,320
Q3	1,70,664	1,66,556	1,61,931	2,02,242	1,94,750	2,02,256
Q4	2,08,611	2,53,119	2,46,070	3,16,485		
Total	6,28,745	6,61,934	6,40,041	8,24,208	5,35,365	5,55,852

The spreads of SDLs are hence expected to rise in coming quarter which in turn may exert pressure on corporate bond spreads as well.

With MPC's continued accommodative stance, favourable base effect for inflation and RBI's proactive management of yields through OMO, the yield curve is expected to flatten going forward. Further direction of the yields will be decided by the Union Budget scheduled to be presented in the month of February.

## Strategy:

Looking at the current high term spreads, we expect flattening of the yield curve. Q4 experienced demand for longer tenor papers from investors such as Insurance Companies, Provident Funds, etc. Hence we expect spreads on the 30-40 year securities to narrow from their current levels. To maximize the benefit from such yield curve opportunities, we are running a tactical over-weight position in 10-Year bracket. We have taken position in long duration paper to benefit from expected spread contraction.

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, ISEC PD Research

# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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) & Mr Gaurav Jakhotia (Debt)

**NAV as on 31 December, 20:** ₹11.1540

**Inception Date:** 16<sup>th</sup> Jan 2020

**Benchmark:** NSE Nifty 50

**AUM as on 31 December, 20:** ₹ 200.84 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	98
Gsec / Debt	00-10	-
MMI / Others	00-40	2

## Returns

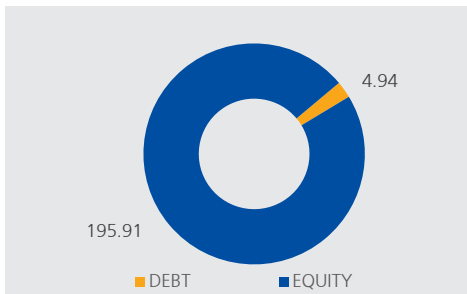
Period	Fund Returns	Index Returns
Last 1 Month	7.72%	7.81%
Last 6 Months	34.21%	35.72%
Last 1 Year	-	-
Last 2 Years	-	-
Last 3 Years	-	-
Since Inception	11.54%	13.16%

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

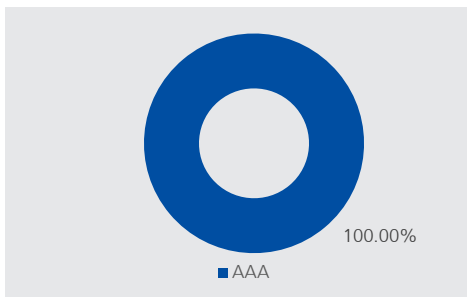
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	9.49%
INFOSYS LIMITED	7.46%
HDFC LTD FV 2	6.86%
HDFC BANK LTD.FV-2	6.40%
TATA CONSULTANCY SERVICES LTD.	4.09%
HINDUSTAN LEVER LTD.	3.82%
ICICI BANK LTD.FV-2	3.76%
ITC - FV 1	2.98%
LARSEN&TUBRO	2.60%
BHARTI AIRTEL LIMITED	2.53%
KOTAK MAHINDRA BANK LIMITED_FV5	2.45%
ASIAN PAINTS LIMITEDFV-1	2.04%
BAJAJ FINANCE LIMITED	1.89%
MARUTI UDYOG LTD.	1.67%
HCL TECHNOLOGIES LIMITED	1.58%
ULTRATECH CEMCO LTD	1.29%
BAJAJ FINSERV LIMITED	1.16%
DR. REDDY LABORATORIES	1.15%
MAHINDRA & MAHINDRA LTD.-FV5	1.14%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.10%
NESTLE INDIA LIMITED	1.09%
BAJAJ AUTO LTD	0.87%
TITAN COMPANY LIMITED	0.86%
CIPLA LTD.	0.83%
NTPC LIMITED	0.81%
TATA IRON & STEEL COMPANY LTD	0.81%
DIVIS LABORATORIES LIMITED	0.80%
BRITANNIA INDUSTRIES LTD	0.80%
POWER GRID CORP OF INDIA LTD	0.79%
WIPRO	0.78%
HERO MOTOCORP LIMITED	0.68%
JSW STEEL LIMITED	0.63%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.59%
HINDALCO INDUSTRIES LTD FV RE 1	0.58%
AXIS BANK LIMITEDFV-2	0.56%
TATA MOTORS LTD.FV-2	0.55%
TECH MAHINDRA LIMITEDFV-5	0.52%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.52%
BHARAT PETROLEUM CORP. LTD.	0.52%
UPL LIMITED	0.51%
EICHER MOTORS LIMITED	0.47%
STATE BANK OF INDIAFV-1	0.46%
SHREE CEMENTS LIMITED	0.45%
SBI LIFE INSURANCE COMPANY LIMITED	0.37%
INDIAN OIL CORPORATION LIMITED	0.36%
GRASIM INDUSTRIES LTD.	0.27%
COAL INDIA LIMITED	0.25%
MARICO LIMITED	0.21%
ONGCFV-5	0.20%
GODREJ CONSUMER PRODUCTS LIMITED	0.19%
INDUS TOWERS LIMITED	0.16%
Vedanta Limited	0.16%
GAS AUTHORITY OF INDIA LTD.	0.12%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.07%
<b>Equity Total</b>	<b>83.29%</b>
<b>ETFs Total</b>	<b>14.25%</b>
<b>Money Market Total</b>	<b>2.32%</b>
<b>Current Assets</b>	<b>0.14%</b>
<b>Total</b>	<b>100.00%</b>

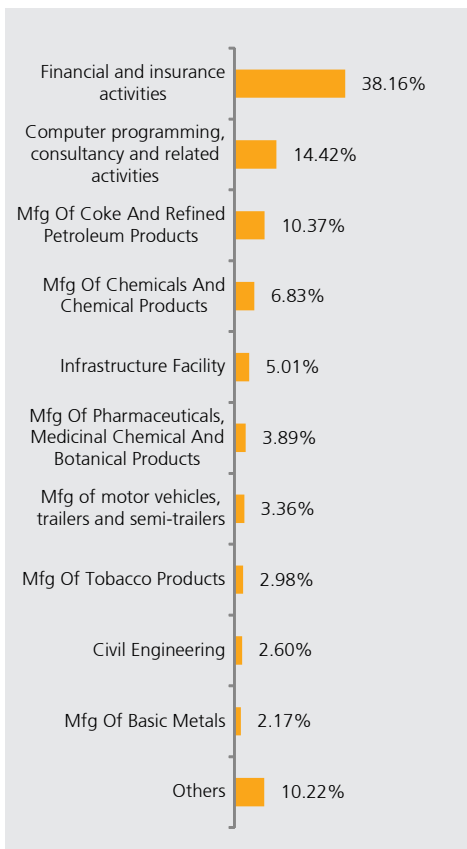
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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 December, 20:** ₹28.3371

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** RNLIC Diversified Large Cap

Equity Index

**AUM as on 31 December, 20:** ₹ 1,848.28 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	75-100	98
Gsec / Debt	00-00	-
MMI / Others	00-25	2

## Returns

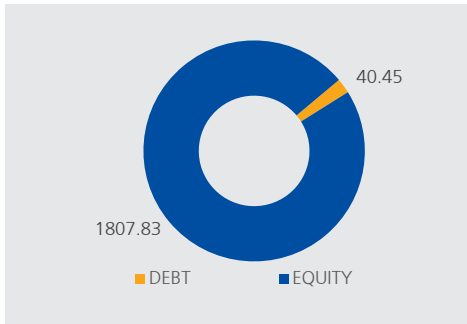
Period	Fund Returns	Index Returns
Last 1 Month	7.96%	8.30%
Last 6 Months	33.03%	34.84%
Last 1 Year	18.07%	19.24%
Last 2 Years	11.68%	13.99%
Last 3 Years	7.84%	10.00%
Since Inception	9.95%	9.39%

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

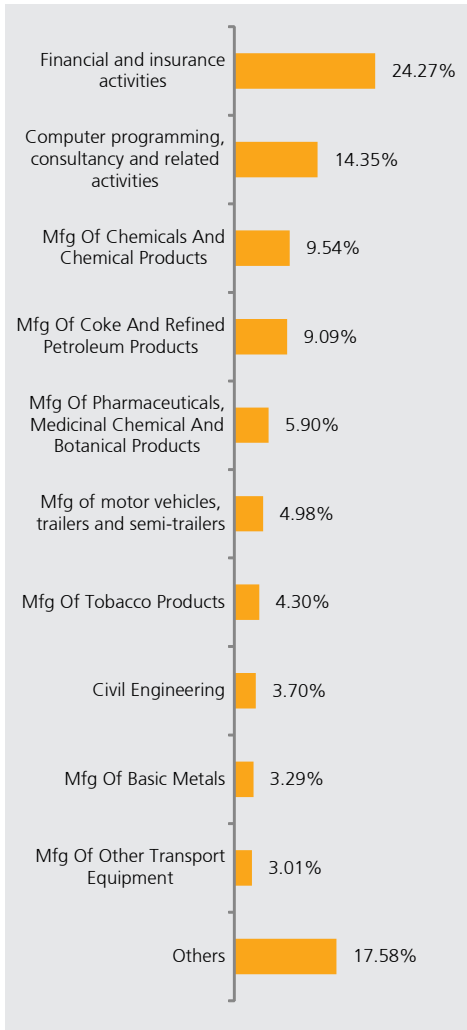
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.64%
HDFC BANK LTD.FV-2	7.63%
INFOSYS LIMITED	7.11%
HINDUSTAN LEVER LTD.	5.45%
ICICI BANK LTD.FV-2	4.84%
TATA CONSULTANCY SERVICES LTD.	4.44%
ITC - FV 1	4.30%
KOTAK MAHINDRA BANK LIMITED_FV5	3.88%
LARSEN&TUBRO	3.70%
BHARTI AIRTEL LIMITED	3.18%
ASIAN PAINTS LIMITEDFV-1	2.97%
MARUTI UDYOG LTD.	2.48%
HDFC LTD FV 2	2.19%
AXIS BANK LIMITEDFV-2	1.94%
BAJAJ FINANCE LIMITED	1.79%
MAHINDRA & MAHINDRA LTD.-FV5	1.70%
ULTRATECH CEMCO LTD	1.70%
NESTLE INDIA LIMITED	1.68%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.58%
HCL TECHNOLOGIES LIMITED	1.57%
DR. REDDY LABORATORIES	1.56%
TITAN COMPANY LIMITED	1.46%
TATA IRON & STEEL COMPANY LTD	1.32%
CIPLA LTD.	1.31%
NTPC LIMITED	1.21%
BAJAJ AUTO LTD	1.19%
DIVIS LABORATORIES LIMITED	1.15%
POWER GRID CORP OF INDIA LTD	1.15%
BRITANNIA INDUSTRIES LTD	1.14%
HERO MOTOCORP LIMITED	0.99%
JSW STEEL LIMITED	0.90%
WIPRO	0.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.86%
HINDALCO INDUSTRIES LTD FV RE 1	0.86%
STATE BANK OF INDIAFV-1	0.83%
EICHER MOTORS LIMITED	0.83%
BAJAJ FINSERV LIMITED	0.81%
TATA MOTORS LTD.FV-2	0.79%
SHREE CEMENTS LIMITED	0.76%
UPL LIMITED	0.72%
BHARAT PETROLEUM CORP. LTD.	0.56%
COAL INDIA LIMITED	0.51%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.50%
INDIAN OIL CORPORATION LIMITED	0.39%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.36%
SBI LIFE INSURANCE COMPANY LIMITED	0.36%
INDUS TOWERS LIMITED	0.36%
TECH MAHINDRA LIMITEDFV-5	0.35%
GRASIM INDUSTRIES LTD.	0.31%
ONGCFV-5	0.30%
AUROBINDO PHARMA LIMITED	0.30%
GAS AUTHORITY OF INDIA LTD.	0.27%
UNITED SPIRITS LIMITED	0.24%
Vedanta Limited	0.21%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.20%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
<b>Equity Total</b>	<b>97.81%</b>
<b>Money Market Total</b>	<b>2.27%</b>
<b>Current Assets</b>	<b>-0.08%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹25.9853

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** RNLIC Pure Index

**AUM as on 31 December, 20:** ₹ 248.34 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	98
Gsec / Debt	00-00	-
MMI / Others	00-40	2

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	9.78%	9.89%
Last 6 Months	26.34%	27.47%
Last 1 Year	23.01%	21.11%
Last 2 Years	12.99%	11.93%
Last 3 Years	6.53%	5.26%
Since Inception	9.09%	8.42%

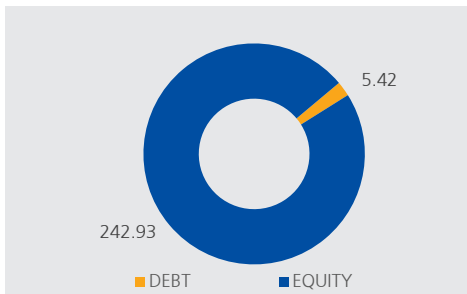
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

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

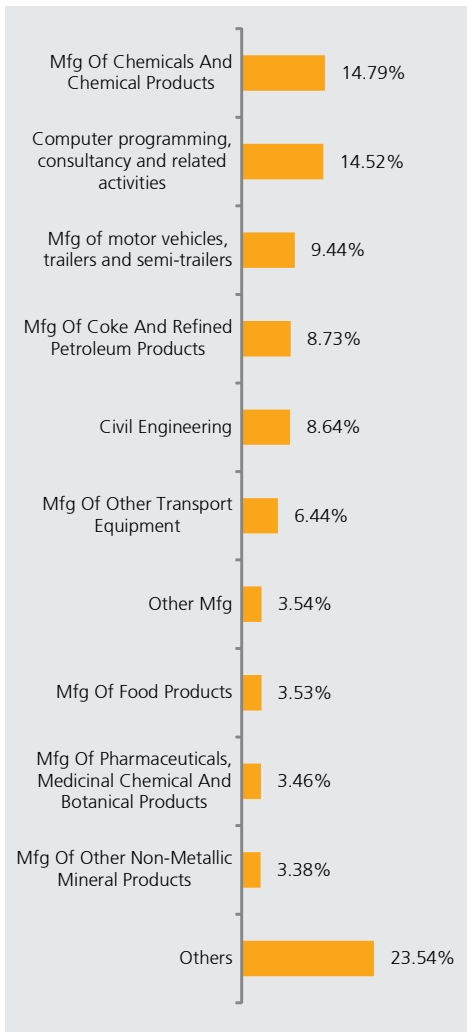
## Portfolio

Name of Instrument	% to AUM
HINDUSTAN LEVER LTD.	8.93%
LARSEN&TUBRO	8.64%
INFOSYS LIMITED	7.85%
RELIANCE INDUSTRIES LTD.	7.68%
BHARTI AIRTEL LIMITED	6.79%
MARUTI UDYOG LTD.	5.65%
ASIAN PAINTS LIMITEDFV-1	5.16%
TATA CONSULTANCY SERVICES LTD.	4.10%
MAHINDRA & MAHINDRA LTD.-FV5	3.79%
TITAN COMPANY LIMITED	3.54%
NESTLE INDIA LIMITED	3.53%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.46%
ULTRATECH CEMCO LTD	3.38%
POWER GRID CORP OF INDIA LTD	2.63%
NTPC LIMITED	2.58%
BAJAJ AUTO LTD	2.46%
AVENUE SUPERMARTS LIMITED	2.27%
HERO MOTOCORP LIMITED	2.18%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.89%
EICHER MOTORS LIMITED	1.80%
HCL TECHNOLOGIES LIMITED	1.58%
ONGCFV-5	1.34%
COAL INDIA LIMITED	1.32%
GAS AUTHORITY OF INDIA LTD.	1.20%
INDUS TOWERS LIMITED	1.02%
WIPRO	0.98%
GRASIM INDUSTRIES LTD.	0.70%
BHARAT PETROLEUM CORP. LTD.	0.65%
INDIAN OIL CORPORATION LIMITED	0.40%
HINDUSTAN ZINC LIMITEDFV-2	0.33%
<b>Equity Total</b>	<b>97.82%</b>
<b>Money Market Total</b>	<b>1.88%</b>
<b>Current Assets</b>	<b>0.30%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹15.9514

**Inception Date:** 18<sup>th</sup> February 2016

**Benchmark:** RNLIC Make in India Index

**AUM as on 31 December, 20:** ₹ 587.12 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

## Returns

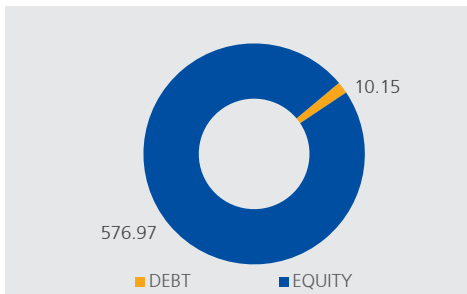
Period	Fund Returns	Index Returns
Last 1 Month	8.87%	9.10%
Last 6 Months	26.34%	27.73%
Last 1 Year	17.38%	20.76%
Last 2 Years	8.35%	11.17%
Last 3 Years	4.60%	6.68%
Since Inception	10.06%	10.86%

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

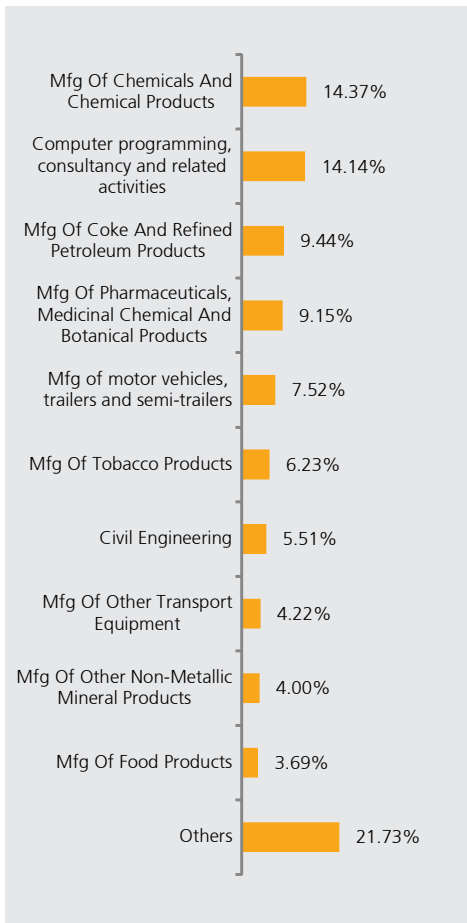
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.54%
HINDUSTAN LEVER LTD.	7.02%
INFOSYS LIMITED	7.02%
ITC - FV 1	6.23%
LARSEN&TUBRO	5.51%
BHARTI AIRTEL LIMITED	4.42%
TATA CONSULTANCY SERVICES LTD.	4.32%
ASIAN PAINTS LIMITEDFV-1	4.17%
MARUTI UDYOG LTD.	3.74%
MAHINDRA & MAHINDRA LTD.-FV5	2.36%
ULTRATECH CEMCO LTD	2.29%
NESTLE INDIA LIMITED	2.24%
TITAN COMPANY LIMITED	2.24%
DR. REDDY LABORATORIES	2.18%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.17%
DIVIS LABORATORIES LIMITED	1.69%
POWER GRID CORP OF INDIA LTD	1.65%
CIPLA LTD.	1.63%
BAJAJ AUTO LTD	1.55%
NTPC LIMITED	1.53%
HCL TECHNOLOGIES LIMITED	1.51%
HERO MOTOCORP LIMITED	1.47%
BRITANNIA INDUSTRIES LTD	1.45%
AVENUE SUPERMARTS LIMITED	1.39%
JSW STEEL LIMITED	1.30%
TATA MOTORS LTD.FV-2	1.24%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.22%
EICHER MOTORS LIMITED	1.21%
SHREE CEMENTS LIMITED	1.08%
DABUR INDIA LTD.	1.02%
WIPRO	0.93%
GODREJ CONSUMER PRODUCTS LIMITED	0.89%
PIDILITE INDUSTRIES LIMITED	0.88%
COAL INDIA LIMITED	0.82%
LUPIN LIMITEDFV-2	0.79%
BIOCON LIMITED	0.70%
BHARAT PETROLEUM CORP. LTD.	0.64%
AMBUJA CEMENTS LIMITED	0.63%
INDUS TOWERS LIMITED	0.60%
GAS AUTHORITY OF INDIA LTD.	0.60%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.59%
INTERGLOBE AVIATION LIMITED	0.58%
UNITED SPIRITS LIMITED	0.58%
SIEMENS LIMITED	0.47%
INDIAN OIL CORPORATION LIMITED	0.39%
BERGER PAINTS (I) LIMITED	0.38%
TECH MAHINDRA LIMITEDFV-5	0.37%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.27%
HINDUSTAN ZINC LIMITEDFV-2	0.20%
BOSCH LIMITED	0.18%
<b>Equity Total</b>	<b>95.87%</b>
<b>Money Market Total</b>	<b>1.53%</b>
<b>Current Assets</b>	<b>2.60%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Deepak Gupta (Equity) & Mr. Gaurav Jakhotia (Debt)

**NAV as on 31 December, 20:** ₹36.2235

**Inception Date:** 9<sup>th</sup> August 2004

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

**AUM as on 31 December, 20:** ₹ 101.87 Crs.

**Modified Duration of Debt Portfolio:**

5.82 years

**YTM of Debt Portfolio:** 5.71%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	22
Gsec / Debt	60-100	73
MMI / Others	00-25	5

## Returns

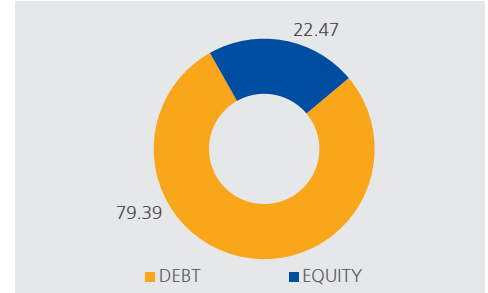
Period	Fund Returns	Index Returns
Last 1 Month	1.96%	1.89%
Last 6 Months	9.03%	9.85%
Last 1 Year	12.34%	13.72%
Last 2 Years	8.31%	12.40%
Last 3 Years	6.69%	10.05%
Since Inception	8.16%	8.23%

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

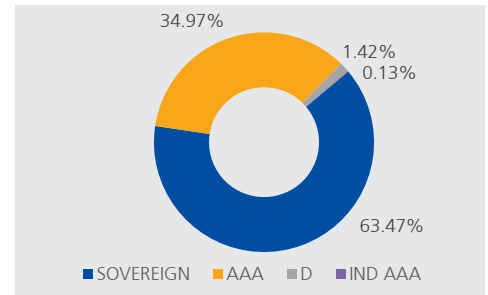
## Portfolio

Name of Instrument	% to AUM
8.30% IRFC NCD 25-03-2029 SR 134	5.46%
7.69% NABARD 29.05.2024 Series 20C	3.12%
8.23% IRFC NCD 29-03-2029 SR135	2.61%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	2.52%
9.30% PGCIL NCD 28-06-2025 J	2.26%
8.30% NTPC NCD SR 67 15-01-2029	1.88%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.83%
9.05% HDFC NCD 20-11-2023 U-004	1.43%
9.25% RIL NCD 16-06-2024 SR-PPD3	1.12%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	1.08%
8.80% PGCIL NCD 13-03-2023 XLII	1.07%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	0.10%
<b>Bonds/Debentures Total</b>	<b>24.48%</b>
5.77% GOI CG 03.08.2030	25.34%
6.17% GOI 15.07.2021	5.55%
6.45% GOI CG 07-10-2029	4.28%
6.68% GOI CG 17-09-2031	3.84%
6.80% GOI CG 15-12-2060	1.95%
6.19% GOI 16-09-2034	1.63%
5.22% GOI CG 15-06-2025	1.54%
6.22% GOI 16.03.2035	1.53%
7.88% GOI CG 19-03-2030	1.48%
8.20% GOI 24-09-2025	1.10%
<b>Gilts Total</b>	<b>48.24%</b>
RELIANCE INDUSTRIES LTD.	2.63%
HDFC BANK LTD.FV-2	2.14%
HDFC LTD FV 2	1.76%
INFOSYS LIMITED	1.60%
ICICI BANK LTD.FV-2	1.35%
TATA CONSULTANCY SERVICES LTD.	1.05%
KOTAK MAHINDRA BANK LIMITED_FV5	0.89%
HINDUSTAN LEVER LTD.	0.78%
ITC - FV 1	0.67%
AXIS BANK LIMITEDFV-2	0.60%
LARSEN&TUBRO	0.57%
BAJAJ FINANCE LIMITED	0.54%
BHARTI AIRTEL LIMITED	0.53%
ASIAN PAINTS LIMITEDFV-1	0.46%
HCL TECHNOLOGIES LIMITED	0.39%
STATE BANK OF INDIAFV-1	0.39%
MARUTI UDYOG LTD.	0.37%
ULTRATECH CEMCO LTD	0.28%
MAHINDRA & MAHINDRA LTD.-FV5	0.25%
TITAN COMPANY LIMITED	0.25%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.24%
NESTLE INDIA LIMITED	0.24%
DR. REDDY LABORATORIES	0.24%
TECH MAHINDRA LIMITEDFV-5	0.21%
BAJAJ FINSERV LIMITED	0.21%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.20%
WIPRO	0.20%
POWER GRID CORP OF INDIA LTD	0.18%
TATA IRON & STEEL COMPANY LTD	0.18%
BAJAJ AUTO LTD	0.17%
DIVIS LABORATORIES LIMITED	0.17%
NTPC LIMITED	0.17%
BRITANNIA INDUSTRIES LTD	0.16%
CIPLA LTD.	0.16%
HERO MOTOCORP LIMITED	0.15%
JSW STEEL LIMITED	0.15%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.14%
HINDALCO INDUSTRIES LTD FV RE 1	0.14%
SBI LIFE INSURANCE COMPANY LIMITED	0.13%
EICHER MOTORS LIMITED	0.13%
TATA CONSUMER PRODUCTS LIMITED	0.12%
TATA MOTORS LTD.FV-2	0.12%
BHARAT PETROLEUM CORP. LTD.	0.11%
DABUR INDIA LTD.	0.11%
ONGCFV-5	0.11%
GODREJ CONSUMER PRODUCTS LIMITED	0.11%
UPL LIMITED	0.10%
COAL INDIA LIMITED	0.08%
GRASIM INDUSTRIES LTD.	0.07%
Vedanta Limited	0.05%
<b>Equity Total</b>	<b>22.06%</b>
<b>Money Market Total</b>	<b>3.28%</b>
<b>Current Assets</b>	<b>1.94%</b>
<b>Total</b>	<b>100.00%</b>

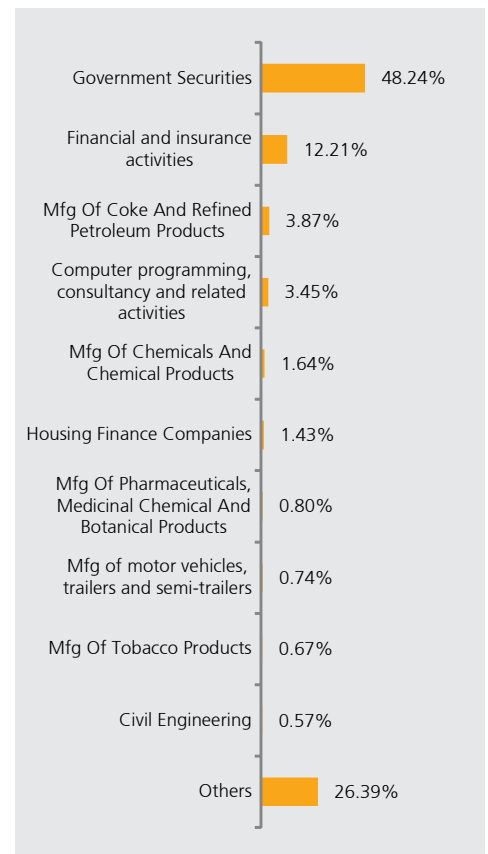
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹21.7161

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** Crisil 91 day T Bill Index

**AUM as on 31 December, 20:** ₹ 177.25 Crs.

**Modified Duration of Debt Portfolio:**

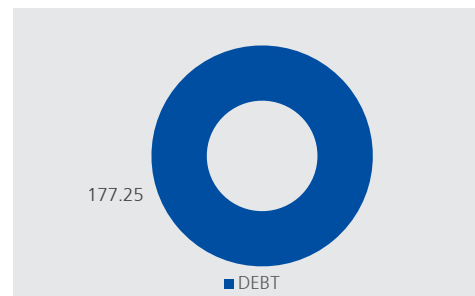
0.63 years

**YTM of Debt Portfolio:** 3.47%

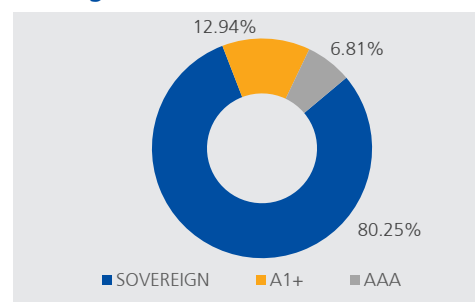
## Portfolio

Name of Instrument	% to AUM
Money Market Total	99.75%
Current Assets	0.25%
Total	100.00%

## AUM (in ₹ crs.)



## Rating Profile



## Asset Allocation

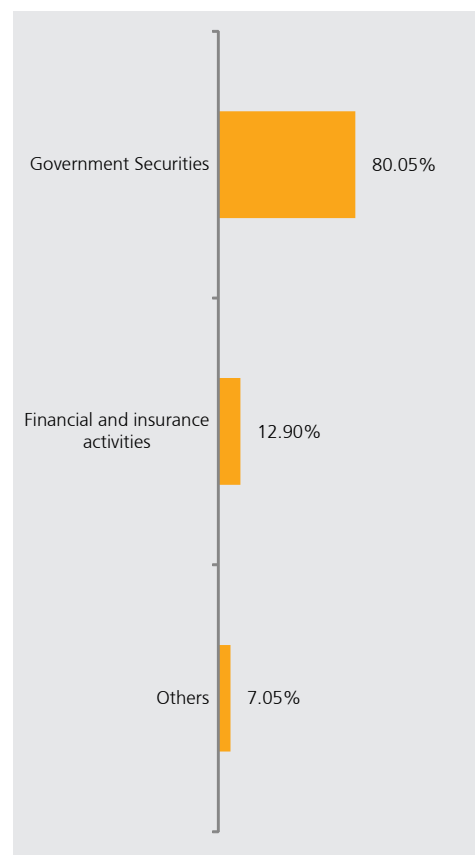
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	-
MMI / Others	00-100	100

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.18%	0.29%
Last 6 Months	1.21%	1.73%
Last 1 Year	3.07%	4.50%
Last 2 Years	4.28%	5.51%
Last 3 Years	2.49%	5.99%
Since Inception	6.37%	7.14%

**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

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

Fund Report as on 31st December 2020

## 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 December, 20:** ₹26.1067  
**Inception Date:** 11<sup>th</sup> June 2008  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 31 December, 20:** ₹ 274.67 Crs.  
**Modified Duration of Debt Portfolio:** 5.88 years  
**YTM of Debt Portfolio:** 5.72%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	75-100	92
MMI / Others	00-25	8

## Returns

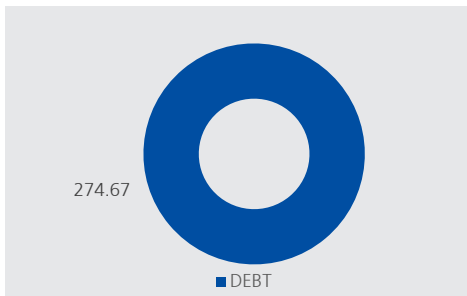
Period	Fund Returns	Index Returns
Last 1 Month	0.27%	0.39%
Last 6 Months	2.86%	4.01%
Last 1 Year	11.26%	12.29%
Last 2 Years	8.94%	11.50%
Last 3 Years	6.92%	9.60%
Since Inception	7.94%	8.49%

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

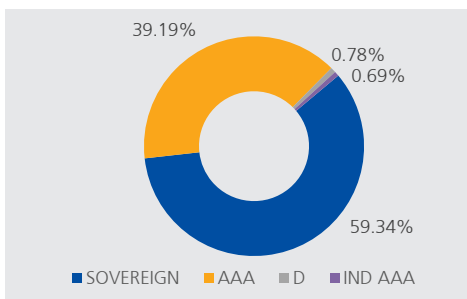
## Portfolio

Name of Instrument	% to AUM
7.75% PFC NCD 11-06-2030 SR 203-B	7.05%
9.05% HDFC NCD 20-11-2023 U-004	5.98%
5.32% NHB NCD 01-09-2023	4.22%
8.93% PGCIL NCD 20-10-2024 XLVII G	3.05%
9.00% RIL NCD 21-01-2025 SR-PPD5	2.83%
6.80% REC NCD 20-12-2030 SR 203A	2.14%
7.55% REC NCD 11-05-2030 SERIES 197	1.93%
6.43% HDFC NCD 29-09-2025 Y-001	1.69%
8.40% IRFC NCD 08-01-2029 SR 130	1.24%
7.69% NABARD 29.05.2024 Series 20C	1.16%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	0.76%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	0.68%
8.23% IRFC NCD 29-03-2029 SR135	0.56%
9.25% RIL NCD 16-06-2024 SR-PPD3	0.29%
7.17% RIL NCD PPD SR D 08-11-2022	0.27%
8.30% IRFC NCD 25-03-2029 SR 134	0.16%
8.85% PGCIL NCD 19-10-2023 STRPP H	0.10%
<b>Bonds/Debentures Total</b>	<b>34.11%</b>
5.77% GOI CG 03.08.2030	32.05%
6.45% GOI CG 07-10-2029	5.82%
6.68% GOI CG 17-09-2031	4.87%
6.17% GOI 15.07.2021	4.82%
6.80% GOI CG 15-12-2060	2.44%
6.19% GOI 16-09-2034	2.07%
5.22% GOI CG 15-06-2025	1.96%
6.22% GOI 16.03.2035	1.93%
7.88% GOI CG 19-03-2030	1.88%
<b>Gilts Total</b>	<b>57.82%</b>
<b>Money Market Total</b>	<b>5.52%</b>
<b>Current Assets</b>	<b>2.55%</b>
<b>Total</b>	<b>100.00%</b>

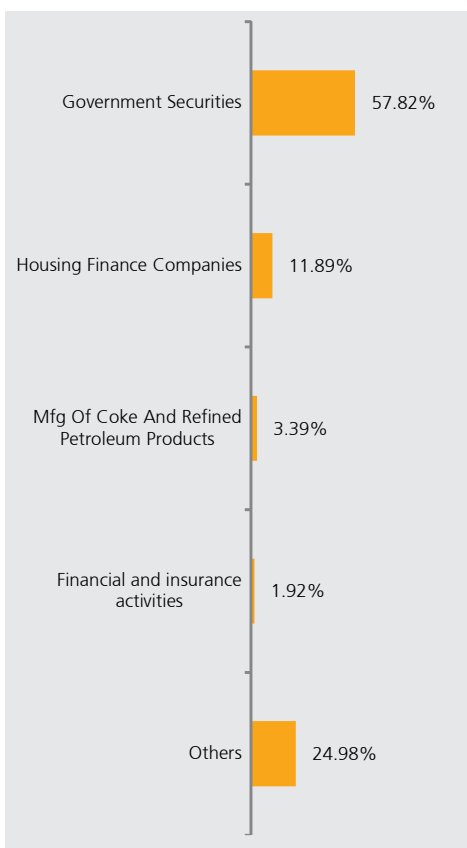
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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 December, 20:** ₹76.1967

**Inception Date:** 9<sup>th</sup> August 2004

**Benchmark:** RNLIC Diversified Large Cap Equity Index

**AUM as on 31 December, 20:** ₹ 140.92 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	99
Gsec / Debt	00-00	-
MMI / Others	00-100	1

## Returns

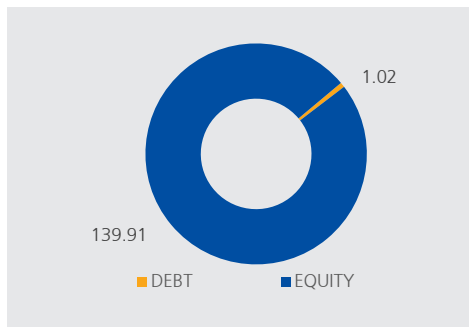
Period	Fund Returns	Index Returns
Last 1 Month	7.92%	8.30%
Last 6 Months	32.78%	34.84%
Last 1 Year	17.68%	19.24%
Last 2 Years	11.42%	13.99%
Last 3 Years	7.14%	10.00%
Since Inception	13.18%	13.98%

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

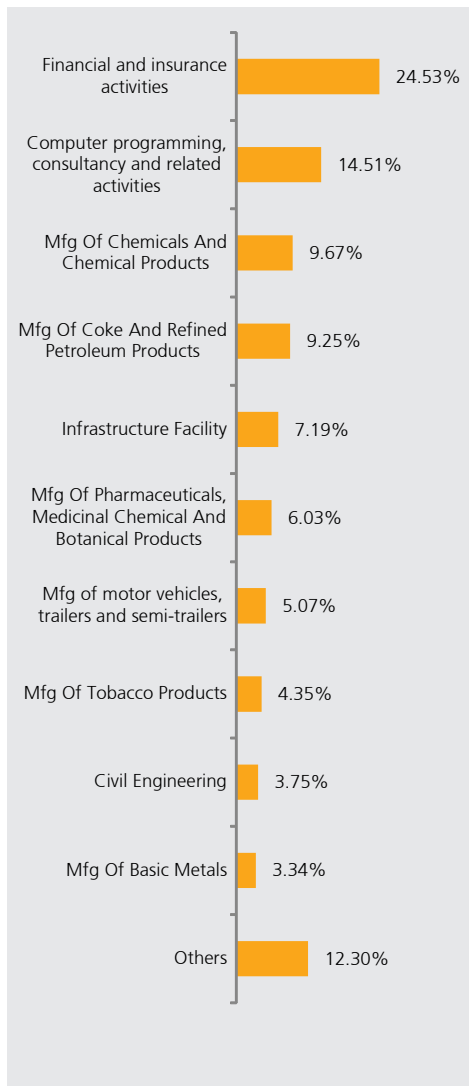
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.78%
HDFC BANK LTD.FV-2	7.74%
INFOSYS LIMITED	7.15%
HINDUSTAN LEVER LTD.	5.51%
ICICI BANK LTD.FV-2	4.98%
TATA CONSULTANCY SERVICES LTD.	4.50%
ITC - FV 1	4.35%
LARSEN&TUBRO	3.75%
KOTAK MAHINDRA BANK LIMITED_FV5	3.69%
BHARTI AIRTEL LIMITED	3.25%
ASIAN PAINTS LIMITEDFV-1	3.01%
MARUTI UDYOG LTD.	2.54%
HDFC LTD FV 2	2.20%
AXIS BANK LIMITEDFV-2	1.99%
BAJAJ FINANCE LIMITED	1.77%
ULTRATECH CEMCO LTD	1.76%
NESTLE INDIA LIMITED	1.73%
MAHINDRA & MAHINDRA LTD.-FV5	1.72%
HCL TECHNOLOGIES LIMITED	1.62%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.62%
DR. REDDY LABORATORIES	1.60%
TITAN COMPANY LIMITED	1.49%
CIPLA LTD.	1.35%
TATA IRON & STEEL COMPANY LTD	1.33%
NTPC LIMITED	1.25%
BAJAJ AUTO LTD	1.21%
POWER GRID CORP OF INDIA LTD	1.17%
DIVIS LABORATORIES LIMITED	1.17%
BRITANNIA INDUSTRIES LTD	1.16%
HERO MOTOCORP LIMITED	1.02%
STATE BANK OF INDIAFV-1	0.97%
JSW STEEL LIMITED	0.91%
WIPRO	0.90%
HINDALCO INDUSTRIES LTD FV RE 1	0.89%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.88%
EICHER MOTORS LIMITED	0.85%
BAJAJ FINSERV LIMITED	0.82%
TATA MOTORS LTD.FV-2	0.80%
SHREE CEMENTS LIMITED	0.77%
UPL LIMITED	0.72%
BHARAT PETROLEUM CORP. LTD.	0.57%
COAL INDIA LIMITED	0.52%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.50%
INDIAN OIL CORPORATION LIMITED	0.40%
SBI LIFE INSURANCE COMPANY LIMITED	0.37%
INDUS TOWERS LIMITED	0.37%
TECH MAHINDRA LIMITEDFV-5	0.35%
GRASIM INDUSTRIES LTD.	0.32%
ONGCFV-5	0.31%
AUROBINDO PHARMA LIMITED	0.31%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.30%
GAS AUTHORITY OF INDIA LTD.	0.28%
UNITED SPIRITS LIMITED	0.25%
Vedanta Limited	0.21%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.21%
GODREJ CONSUMER PRODUCTS LIMITED	0.11%
<b>Equity Total</b>	<b>99.28%</b>
<b>Money Market Total</b>	<b>1.12%</b>
<b>Current Assets</b>	<b>-0.40%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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 December, 20:** ₹34.6382

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** RNLIC Diversified Large

Cap Equity Index

**AUM as on 31 December, 20:** ₹ 593.43 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	99
Gsec / Debt	00-00	-
MMI / Others	00-100	1

## Returns

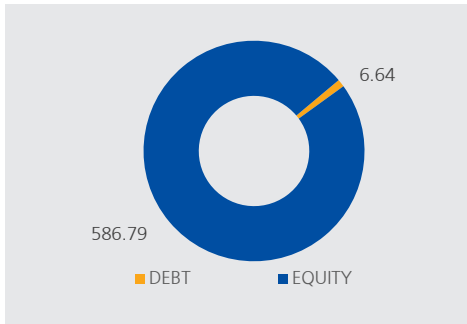
Period	Fund Returns	Index Returns
Last 1 Month	7.92%	8.30%
Last 6 Months	32.88%	34.84%
Last 1 Year	17.86%	19.24%
Last 2 Years	11.77%	13.99%
Last 3 Years	7.58%	10.00%
Since Inception	10.39%	9.45%

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

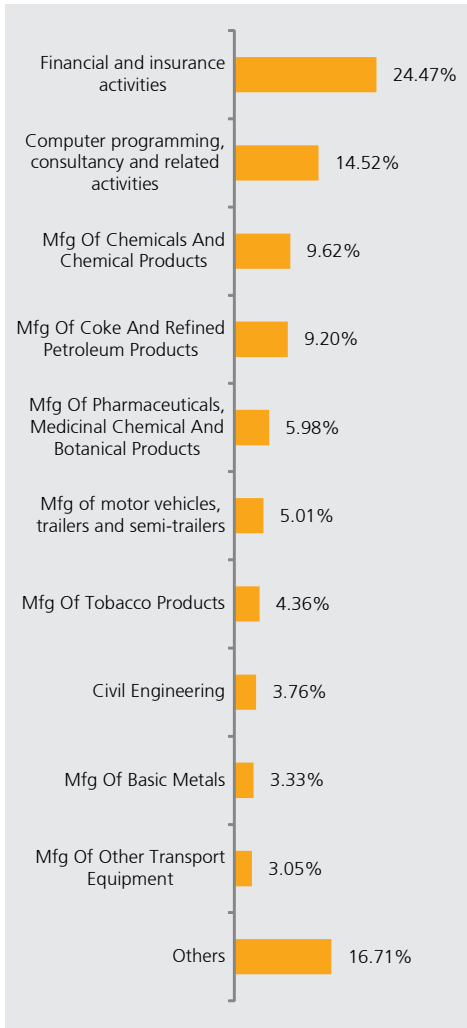
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.74%
HDFC BANK LTD.FV-2	7.70%
INFOSYS LIMITED	7.15%
HINDUSTAN LEVER LTD.	5.48%
ICICI BANK LTD.FV-2	4.92%
TATA CONSULTANCY SERVICES LTD.	4.50%
ITC - FV 1	4.36%
KOTAK MAHINDRA BANK LIMITED_FV5	3.79%
LARSEN&TUBRO	3.76%
BHARTI AIRTEL LIMITED	3.22%
ASIAN PAINTS LIMITEDFV-1	3.01%
MARUTI UDYOG LTD.	2.51%
HDFC LTD FV 2	2.19%
AXIS BANK LIMITEDFV-2	1.96%
BAJAJ FINANCE LIMITED	1.76%
ULTRATECH CEMCO LTD	1.73%
NESTLE INDIA LIMITED	1.71%
MAHINDRA & MAHINDRA LTD.-FV5	1.70%
HCL TECHNOLOGIES LIMITED	1.62%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.60%
DR. REDDY LABORATORIES	1.58%
TITAN COMPANY LIMITED	1.48%
CIPLA LTD.	1.34%
TATA IRON & STEEL COMPANY LTD	1.32%
NTPC LIMITED	1.23%
BAJAJ AUTO LTD	1.20%
DIVIS LABORATORIES LIMITED	1.17%
POWER GRID CORP OF INDIA LTD	1.17%
BRITANNIA INDUSTRIES LTD	1.16%
HERO MOTOCORP LIMITED	1.01%
STATE BANK OF INDIAFV-1	0.96%
JSW STEEL LIMITED	0.92%
WIPRO	0.89%
HINDALCO INDUSTRIES LTD FV RE 1	0.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.87%
EICHER MOTORS LIMITED	0.84%
BAJAJ FINSERV LIMITED	0.81%
TATA MOTORS LTD.FV-2	0.80%
SHREE CEMENTS LIMITED	0.77%
UPL LIMITED	0.72%
BHARAT PETROLEUM CORP. LTD.	0.57%
COAL INDIA LIMITED	0.51%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.50%
INDIAN OIL CORPORATION LIMITED	0.40%
SBI LIFE INSURANCE COMPANY LIMITED	0.37%
INDUS TOWERS LIMITED	0.37%
TECH MAHINDRA LIMITEDFV-5	0.35%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.35%
GRASIM INDUSTRIES LTD.	0.31%
ONGCFV-5	0.31%
AUROBINDO PHARMA LIMITED	0.30%
GAS AUTHORITY OF INDIA LTD.	0.27%
UNITED SPIRITS LIMITED	0.25%
Vedanta Limited	0.21%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.21%
GODREJ CONSUMER PRODUCTS LIMITED	0.11%
<b>Equity Total</b>	<b>98.88%</b>
<b>Money Market Total</b>	<b>1.47%</b>
<b>Current Assets</b>	<b>-0.35%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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 December, 20:** ₹37.7975

**Inception Date:** 12<sup>th</sup> March 2007

**Benchmark:** RNLIC Diversified Large Cap

Equity Index

**AUM as on 31 December, 20:** ₹ 58.38 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	99
Gsec / Debt	00-00	-
MMI / Others	00-100	1

## Returns

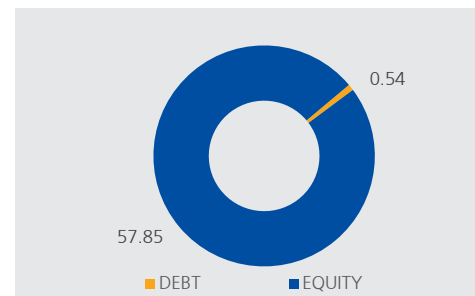
Period	Fund Returns	Index Returns
Last 1 Month	7.91%	8.30%
Last 6 Months	32.75%	34.84%
Last 1 Year	17.40%	19.24%
Last 2 Years	11.39%	13.99%
Last 3 Years	7.11%	10.00%
Since Inception	10.10%	10.07%

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

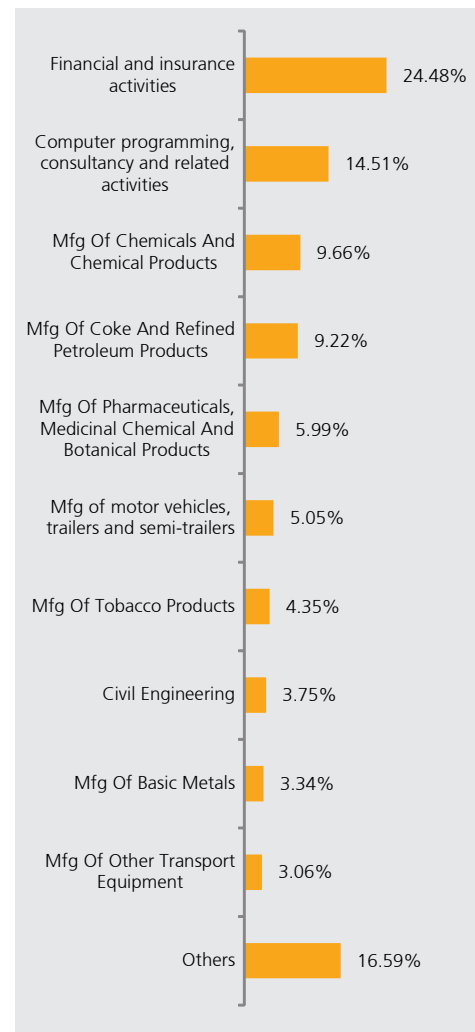
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.75%
HDFC BANK LTD.FV-2	7.67%
INFOSYS LIMITED	7.18%
HINDUSTAN LEVER LTD.	5.50%
ICICI BANK LTD.FV-2	4.94%
TATA CONSULTANCY SERVICES LTD.	4.56%
ITC - FV 1	4.35%
KOTAK MAHINDRA BANK LIMITED_FV5	3.80%
LARSEN&TUBRO	3.75%
BHARTI AIRTEL LIMITED	3.24%
ASIAN PAINTS LIMITEDFV-1	3.01%
MARUTI UDYOG LTD.	2.53%
HDFC LTD FV 2	2.24%
AXIS BANK LIMITEDFV-2	1.97%
ULTRATECH CEMCO LTD	1.77%
BAJAJ FINANCE LIMITED	1.76%
MAHINDRA & MAHINDRA LTD.-FV5	1.72%
NESTLE INDIA LIMITED	1.72%
HCL TECHNOLOGIES LIMITED	1.63%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.60%
DR. REDDY LABORATORIES	1.58%
TITAN COMPANY LIMITED	1.49%
CIPLA LTD.	1.34%
TATA IRON & STEEL COMPANY LTD	1.33%
NTPC LIMITED	1.24%
BAJAJ AUTO LTD	1.20%
DIVIS LABORATORIES LIMITED	1.17%
POWER GRID CORP OF INDIA LTD	1.16%
BRITANNIA INDUSTRIES LTD	1.16%
HERO MOTOCORP LIMITED	1.01%
JSW STEEL LIMITED	0.91%
STATE BANK OF INDIAFV-1	0.91%
WIPRO	0.89%
HINDALCO INDUSTRIES LTD FV RE 1	0.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.88%
EICHER MOTORS LIMITED	0.84%
BAJAJ FINSERV LIMITED	0.82%
TATA MOTORS LTD.FV-2	0.80%
SHREE CEMENTS LIMITED	0.77%
UPL LIMITED	0.72%
BHARAT PETROLEUM CORP. LTD.	0.57%
COAL INDIA LIMITED	0.52%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.50%
INDIAN OIL CORPORATION LIMITED	0.39%
SBI LIFE INSURANCE COMPANY LIMITED	0.37%
INDUS TOWERS LIMITED	0.36%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.35%
GRASIM INDUSTRIES LTD.	0.31%
ONGCFV-5	0.31%
AUROBINDO PHARMA LIMITED	0.30%
GAS AUTHORITY OF INDIA LTD.	0.27%
TECH MAHINDRA LIMITEDFV-5	0.25%
UNITED SPIRITS LIMITED	0.25%
Vedanta Limited	0.21%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.20%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
<b>Equity Total</b>	<b>99.08%</b>
<b>Money Market Total</b>	<b>1.41%</b>
<b>Current Assets</b>	<b>-0.49%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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 December, 20:** ₹33.3021

**Inception Date:** 4<sup>th</sup> December 2008

**Benchmark:** RNLIC Diversified Large Cap

Equity Index

**AUM as on 31 December, 20:** ₹ 67.44 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	99
Gsec / Debt	00-00	-
MMI / Others	00-100	1

## Returns

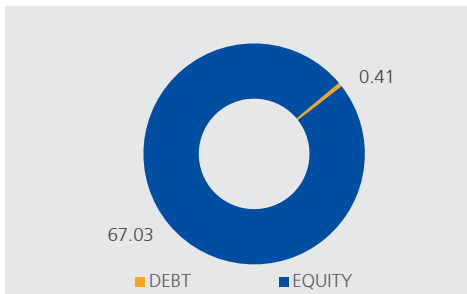
Period	Fund Returns	Index Returns
Last 1 Month	7.97%	8.30%
Last 6 Months	33.01%	34.84%
Last 1 Year	17.83%	19.24%
Last 2 Years	11.77%	13.99%
Last 3 Years	7.63%	10.00%
Since Inception	9.24%	9.18%

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

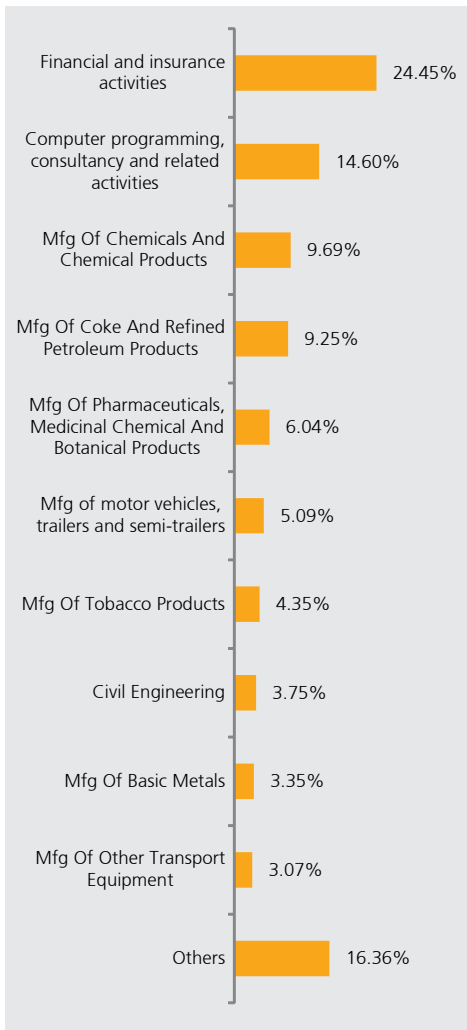
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.78%
HDFC BANK LTD.FV-2	7.71%
INFOSYS LIMITED	7.19%
HINDUSTAN LEVER LTD.	5.52%
ICICI BANK LTD.FV-2	4.82%
TATA CONSULTANCY SERVICES LTD.	4.53%
ITC - FV 1	4.35%
LARSEN&TUBRO	3.75%
KOTAK MAHINDRA BANK LIMITED_FV5	3.75%
BHARTI AIRTEL LIMITED	3.28%
ASIAN PAINTS LIMITEDFV-1	3.02%
MARUTI UDYOG LTD.	2.55%
HDFC LTD FV 2	2.24%
AXIS BANK LIMITEDFV-2	2.00%
BAJAJ FINANCE LIMITED	1.76%
ULTRATECH CEMCO LTD	1.76%
NESTLE INDIA LIMITED	1.74%
MAHINDRA & MAHINDRA LTD.-FV5	1.73%
HCL TECHNOLOGIES LIMITED	1.63%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.62%
DR. REDDY LABORATORIES	1.60%
TITAN COMPANY LIMITED	1.49%
CIPLA LTD.	1.34%
TATA IRON & STEEL COMPANY LTD	1.33%
NTPC LIMITED	1.24%
BAJAJ AUTO LTD	1.20%
POWER GRID CORP OF INDIA LTD	1.17%
DIVIS LABORATORIES LIMITED	1.17%
BRITANNIA INDUSTRIES LTD	1.16%
HERO MOTOCORP LIMITED	1.02%
STATE BANK OF INDIAFV-1	0.97%
JSW STEEL LIMITED	0.91%
WIPRO	0.90%
HINDALCO INDUSTRIES LTD FV RE 1	0.89%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.87%
EICHER MOTORS LIMITED	0.85%
BAJAJ FINSERV LIMITED	0.83%
TATA MOTORS LTD.FV-2	0.80%
SHREE CEMENTS LIMITED	0.77%
UPL LIMITED	0.73%
BHARAT PETROLEUM CORP. LTD.	0.58%
COAL INDIA LIMITED	0.52%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.50%
INDIAN OIL CORPORATION LIMITED	0.40%
SBI LIFE INSURANCE COMPANY LIMITED	0.37%
INDUS TOWERS LIMITED	0.36%
TECH MAHINDRA LIMITEDFV-5	0.35%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.35%
GRASIM INDUSTRIES LTD.	0.32%
ONGCFV-5	0.31%
AUROBINDO PHARMA LIMITED	0.31%
GAS AUTHORITY OF INDIA LTD.	0.28%
UNITED SPIRITS LIMITED	0.25%
Vedanta Limited	0.21%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.20%
GODREJ CONSUMER PRODUCTS LIMITED	0.11%
<b>Equity Total</b>	<b>99.39%</b>
<b>Money Market Total</b>	<b>0.90%</b>
<b>Current Assets</b>	<b>-0.29%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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 December, 20:** ₹28.0830

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** RNLIC Diversified Large Cap

Equity Index

**AUM as on 31 December, 20:** ₹ 18.01 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	99
Gsec / Debt	00-00	-
MMI / Others	00-100	1

## Returns

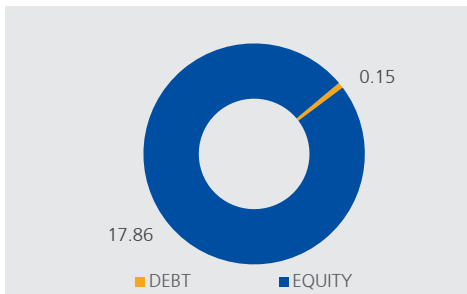
Period	Fund Returns	Index Returns
Last 1 Month	7.91%	8.30%
Last 6 Months	33.11%	34.84%
Last 1 Year	18.87%	19.24%
Last 2 Years	11.91%	13.99%
Last 3 Years	8.16%	10.00%
Since Inception	9.86%	9.39%

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

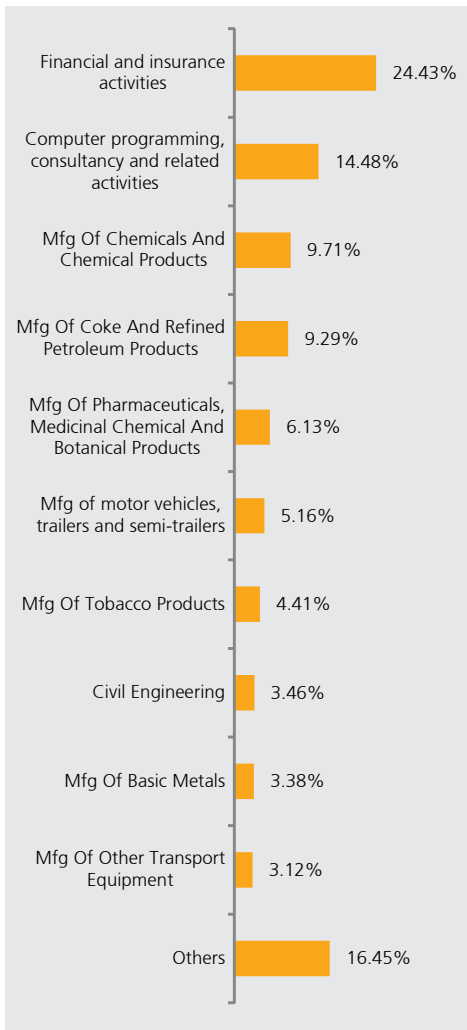
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.80%
HDFC BANK LTD.FV-2	7.77%
INFOSYS LIMITED	7.24%
HINDUSTAN LEVER LTD.	5.53%
ICICI BANK LTD.FV-2	4.96%
ITC - FV 1	4.41%
TATA CONSULTANCY SERVICES LTD.	4.40%
KOTAK MAHINDRA BANK LIMITED_FV5	3.78%
LARSEN&TUBRO	3.46%
BHARTI AIRTEL LIMITED	3.28%
ASIAN PAINTS LIMITEDFV-1	3.03%
MARUTI UDYOG LTD.	2.57%
HDFC LTD FV 2	2.23%
BAJAJ FINANCE LIMITED	1.87%
MAHINDRA & MAHINDRA LTD.-FV5	1.78%
AXIS BANK LIMITEDFV-2	1.77%
NESTLE INDIA LIMITED	1.77%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.65%
DR. REDDY LABORATORIES	1.64%
HCL TECHNOLOGIES LIMITED	1.59%
ULTRATECH CEMCO LTD	1.53%
TITAN COMPANY LIMITED	1.49%
CIPLA LTD.	1.35%
TATA IRON & STEEL COMPANY LTD	1.33%
NTPC LIMITED	1.24%
BAJAJ AUTO LTD	1.20%
DIVIS LABORATORIES LIMITED	1.18%
POWER GRID CORP OF INDIA LTD	1.18%
BRITANNIA INDUSTRIES LTD	1.16%
HERO MOTOCORP LIMITED	1.04%
JSW STEEL LIMITED	0.93%
HINDALCO INDUSTRIES LTD FV RE 1	0.91%
WIPRO	0.90%
EICHER MOTORS LIMITED	0.88%
STATE BANK OF INDIAFV-1	0.85%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.83%
BAJAJ FINSERV LIMITED	0.83%
TATA MOTORS LTD.FV-2	0.81%
SHREE CEMENTS LIMITED	0.77%
UPL LIMITED	0.73%
BHARAT PETROLEUM CORP. LTD.	0.58%
COAL INDIA LIMITED	0.52%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.50%
INDIAN OIL CORPORATION LIMITED	0.40%
SBI LIFE INSURANCE COMPANY LIMITED	0.37%
INDUS TOWERS LIMITED	0.37%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.37%
TECH MAHINDRA LIMITEDFV-5	0.35%
GRASIM INDUSTRIES LTD.	0.32%
ONGCFV-5	0.31%
AUROBINDO PHARMA LIMITED	0.31%
UNITED SPIRITS LIMITED	0.28%
GAS AUTHORITY OF INDIA LTD.	0.28%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.23%
Vedanta Limited	0.21%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
<b>Equity Total</b>	<b>99.15%</b>
<b>Money Market Total</b>	<b>1.33%</b>
<b>Current Assets</b>	<b>-0.47%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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 December, 20:** ₹27.6708

**Inception Date:** 27<sup>th</sup> February 2008

**Benchmark:** RNLIC Diversified Large Cap

Equity Index

**AUM as on 31 December, 20:** ₹ 10.74 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	99
Gsec / Debt	00-00	-
MMI / Others	00-100	1

## Returns

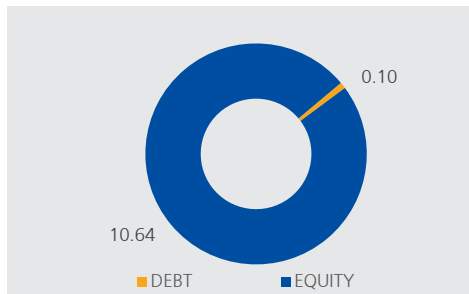
Period	Fund Returns	Index Returns
Last 1 Month	7.93%	8.30%
Last 6 Months	32.84%	34.84%
Last 1 Year	18.53%	19.24%
Last 2 Years	12.27%	13.99%
Last 3 Years	7.66%	10.00%
Since Inception	8.24%	7.94%

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

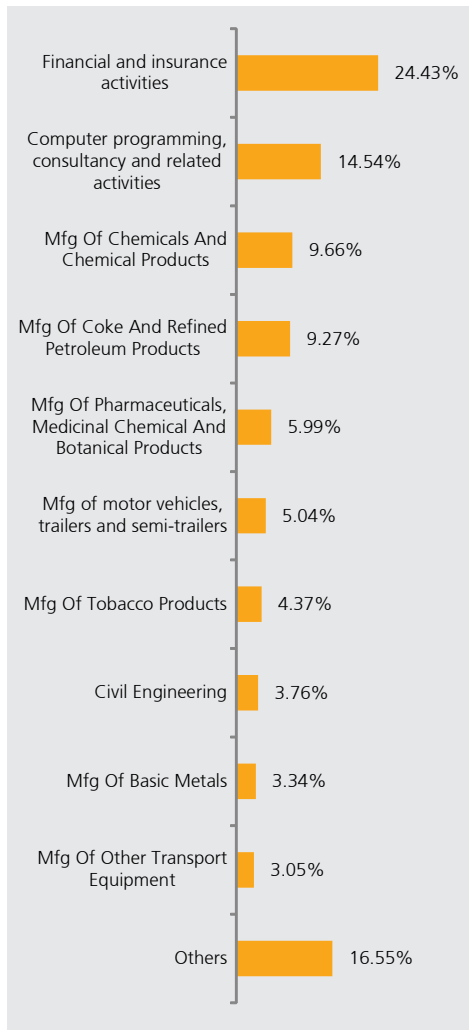
## Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.81%
HDFC BANK LTD.FV-2	7.61%
INFOSYS LIMITED	7.15%
HINDUSTAN LEVER LTD.	5.51%
ICICI BANK LTD.FV-2	4.94%
TATA CONSULTANCY SERVICES LTD.	4.51%
ITC - FV 1	4.37%
KOTAK MAHINDRA BANK LIMITED_FV5	3.88%
LARSEN&TUBRO	3.76%
BHARTI AIRTEL LIMITED	3.24%
ASIAN PAINTS LIMITEDFV-1	3.02%
MARUTI UDYOG LTD.	2.53%
HDFC LTD FV 2	2.17%
AXIS BANK LIMITEDFV-2	1.97%
BAJAJ FINANCE LIMITED	1.75%
ULTRATECH CEMCO LTD	1.72%
MAHINDRA & MAHINDRA LTD.-FV5	1.71%
NESTLE INDIA LIMITED	1.71%
HCL TECHNOLOGIES LIMITED	1.63%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.60%
DR. REDDY LABORATORIES	1.58%
TITAN COMPANY LIMITED	1.49%
CIPLA LTD.	1.33%
TATA IRON & STEEL COMPANY LTD	1.33%
NTPC LIMITED	1.24%
BAJAJ AUTO LTD	1.20%
DIVIS LABORATORIES LIMITED	1.17%
BRITANNIA INDUSTRIES LTD	1.17%
POWER GRID CORP OF INDIA LTD	1.16%
HERO MOTOCORP LIMITED	1.01%
JSW STEEL LIMITED	0.92%
STATE BANK OF INDIAFV-1	0.91%
WIPRO	0.90%
HINDALCO INDUSTRIES LTD FV RE 1	0.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.87%
EICHER MOTORS LIMITED	0.84%
BAJAJ FINSERV LIMITED	0.82%
TATA MOTORS LTD.FV-2	0.80%
SHREE CEMENTS LIMITED	0.76%
UPL LIMITED	0.72%
BHARAT PETROLEUM CORP. LTD.	0.57%
COAL INDIA LIMITED	0.52%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.50%
INDIAN OIL CORPORATION LIMITED	0.39%
SBI LIFE INSURANCE COMPANY LIMITED	0.37%
INDUS TOWERS LIMITED	0.37%
TECH MAHINDRA LIMITEDFV-5	0.35%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.35%
GRASIM INDUSTRIES LTD.	0.32%
ONGCFV-5	0.31%
AUROBINDO PHARMA LIMITED	0.30%
GAS AUTHORITY OF INDIA LTD.	0.27%
UNITED SPIRITS LIMITED	0.24%
Vedanta Limited	0.21%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.19%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
<b>Equity Total</b>	<b>99.07%</b>
<b>Money Market Total</b>	<b>1.21%</b>
<b>Current Assets</b>	<b>-0.28%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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 December, 20:** ₹28.3791

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** RNLIC Diversified Large Cap Equity Index

**AUM as on 31 December, 20:** ₹ 1.96 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

## Returns

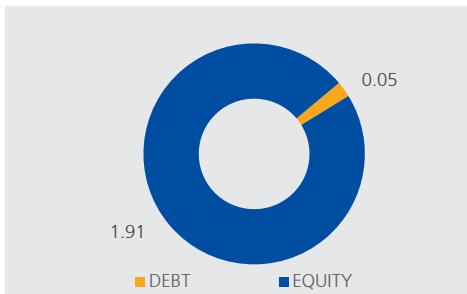
Period	Fund Returns	Index Returns
Last 1 Month	7.85%	8.30%
Last 6 Months	32.90%	34.84%
Last 1 Year	17.45%	19.24%
Last 2 Years	11.38%	13.99%
Last 3 Years	7.91%	10.00%
Since Inception	9.97%	9.39%

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

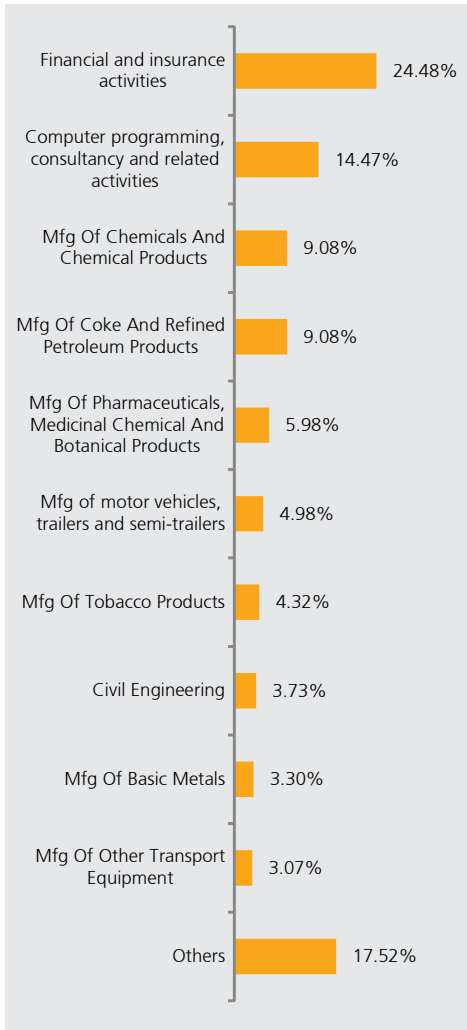
## Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD.FV-2	7.69%
RELIANCE INDUSTRIES LTD.	7.61%
INFOSYS LIMITED	7.33%
HINDUSTAN LEVER LTD.	5.38%
ICICI BANK LTD.FV-2	4.85%
TATA CONSULTANCY SERVICES LTD.	4.33%
ITC - FV 1	4.32%
KOTAK MAHINDRA BANK LIMITED_FV5	3.89%
LARSEN&TUBRO	3.73%
BHARTI AIRTEL LIMITED	3.04%
ASIAN PAINTS LIMITEDFV-1	2.97%
MARUTI UDYOG LTD.	2.46%
HDFC LTD FV 2	2.16%
AXIS BANK LIMITEDFV-2	1.99%
BAJAJ FINANCE LIMITED	1.89%
MAHINDRA & MAHINDRA LTD.-FV5	1.73%
ULTRATECH CEMCO LTD	1.70%
NESTLE INDIA LIMITED	1.69%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.61%
DR. REDDY LABORATORIES	1.60%
HCL TECHNOLOGIES LIMITED	1.58%
TITAN COMPANY LIMITED	1.47%
CIPLA LTD.	1.32%
TATA IRON & STEEL COMPANY LTD	1.30%
NTPC LIMITED	1.21%
BAJAJ AUTO LTD	1.20%
DIVIS LABORATORIES LIMITED	1.16%
POWER GRID CORP OF INDIA LTD	1.15%
BRITANNIA INDUSTRIES LTD	1.13%
HERO MOTOCORP LIMITED	1.00%
JSW STEEL LIMITED	0.91%
HINDALCO INDUSTRIES LTD FV RE 1	0.88%
WIPRO	0.88%
EICHER MOTORS LIMITED	0.87%
STATE BANK OF INDIAFV-1	0.84%
BAJAJ FINSERV LIMITED	0.82%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.80%
TATA MOTORS LTD.FV-2	0.78%
SHREE CEMENTS LIMITED	0.74%
BHARAT PETROLEUM CORP. LTD.	0.57%
COAL INDIA LIMITED	0.52%
RELIANCE INDUSTRIES LTD PARTLY PAID	0.50%
UPL LIMITED	0.43%
INDIAN OIL CORPORATION LIMITED	0.39%
INDUS TOWERS LIMITED	0.36%
SBI LIFE INSURANCE COMPANY LIMITED	0.36%
TECH MAHINDRA LIMITEDFV-5	0.35%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.31%
ONGCFV-5	0.31%
GRASIM INDUSTRIES LTD.	0.30%
AUROBINDO PHARMA LIMITED	0.30%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.28%
GAS AUTHORITY OF INDIA LTD.	0.27%
Vedanta Limited	0.21%
UNITED SPIRITS LIMITED	0.20%
<b>Equity Total</b>	<b>97.67%</b>
<b>Money Market Total</b>	<b>2.80%</b>
<b>Current Assets</b>	<b>-0.47%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹34.1108

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** RNLIC Pure Index

**AUM as on 31 December, 20:** ₹ 52.61 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	98
Gsec / Debt	00-00	-
MMI / Others	00-40	2

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	9.77%	9.89%
Last 6 Months	26.27%	27.47%
Last 1 Year	22.69%	21.11%
Last 2 Years	12.87%	11.93%
Last 3 Years	6.40%	5.26%
Since Inception	10.26%	7.89%

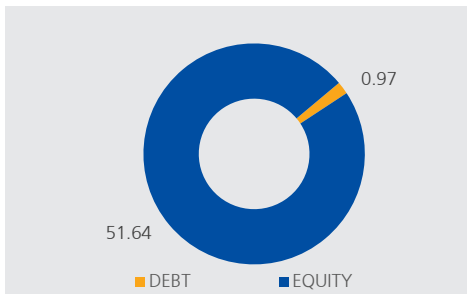
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

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

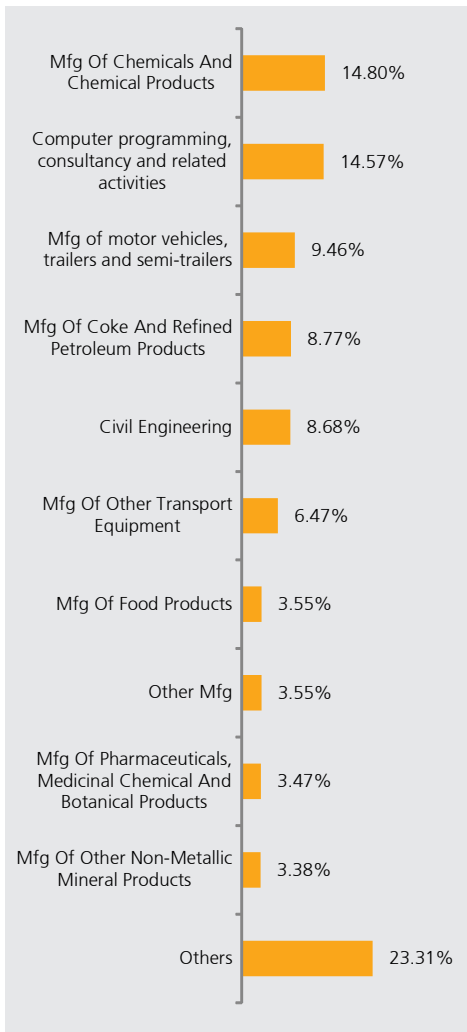
## Portfolio

Name of Instrument	% to AUM
HINDUSTAN LEVER LTD.	8.93%
LARSEN&TUBRO	8.68%
INFOSYS LIMITED	7.87%
RELIANCE INDUSTRIES LTD.	7.72%
BHARTI AIRTEL LIMITED	6.83%
MARUTI UDYOG LTD.	5.66%
ASIAN PAINTS LIMITEDFV-1	5.17%
TATA CONSULTANCY SERVICES LTD.	4.13%
MAHINDRA & MAHINDRA LTD.-FV5	3.80%
NESTLE INDIA LIMITED	3.55%
TITAN COMPANY LIMITED	3.55%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	3.47%
ULTRATECH CEMCO LTD	3.38%
POWER GRID CORP OF INDIA LTD	2.63%
NTPC LIMITED	2.58%
BAJAJ AUTO LTD	2.48%
AVENUE SUPERMARTS LIMITED	2.29%
HERO MOTOCORP LIMITED	2.18%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.89%
EICHER MOTORS LIMITED	1.81%
HCL TECHNOLOGIES LIMITED	1.59%
ONGCFV-5	1.34%
COAL INDIA LIMITED	1.32%
GAS AUTHORITY OF INDIA LTD.	1.21%
INDUS TOWERS LIMITED	1.03%
WIPRO	0.98%
GRASIM INDUSTRIES LTD.	0.70%
BHARAT PETROLEUM CORP. LTD.	0.65%
INDIAN OIL CORPORATION LIMITED	0.40%
HINDUSTAN ZINC LIMITEDFV-2	0.33%
<b>Equity Total</b>	<b>98.16%</b>
<b>Money Market Total</b>	<b>1.60%</b>
<b>Current Assets</b>	<b>0.24%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹26.2097

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** RNLIC Pure Index

**AUM as on 31 December, 20:** ₹ 6.31 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	98
Gsec / Debt	00-00	-
MMI / Others	00-40	2

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	9.80%	9.89%
Last 6 Months	26.23%	27.47%
Last 1 Year	22.65%	21.11%
Last 2 Years	12.98%	11.93%
Last 3 Years	6.48%	5.26%
Since Inception	9.17%	8.42%

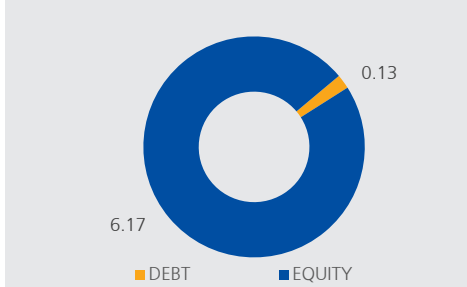
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

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

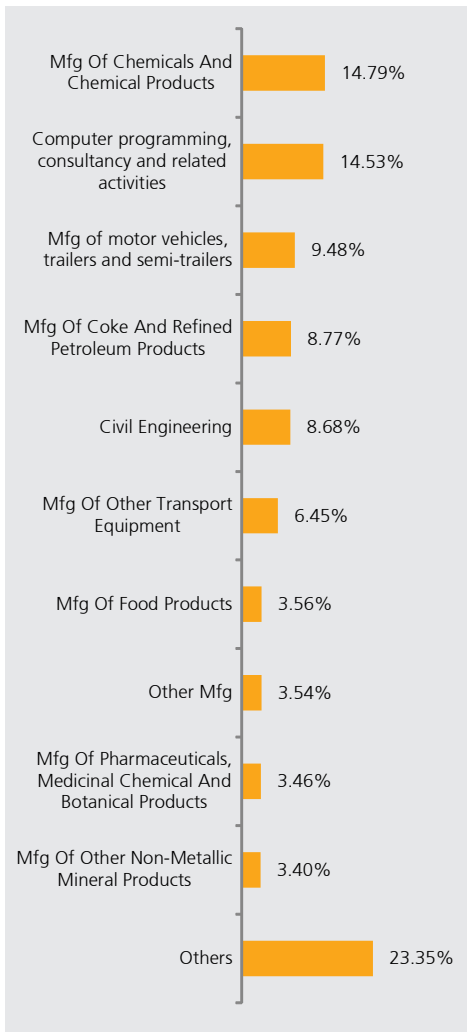
## Portfolio

Name of Instrument	% to AUM
HINDUSTAN LEVER LTD.	8.93%
LARSEN&TUBRO	8.68%
INFOSYS LIMITED	7.86%
RELIANCE INDUSTRIES LTD.	7.72%
BHARTI AIRTEL LIMITED	6.83%
MARUTI UDYOG LTD.	5.68%
ASIAN PAINTS LIMITEDFV-1	5.16%
TATA CONSULTANCY SERVICES LTD.	4.10%
MAHINDRA & MAHINDRA LTD.-FV5	3.80%
NESTLE INDIA LIMITED	3.56%
TITAN COMPANY LIMITED	3.54%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.46%
ULTRATECH CEMCO LTD	3.40%
POWER GRID CORP OF INDIA LTD	2.63%
NTPC LIMITED	2.59%
BAJAJ AUTO LTD	2.47%
AVENUE SUPERMARTS LIMITED	2.28%
HERO MOTOCORP LIMITED	2.17%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.89%
EICHER MOTORS LIMITED	1.80%
HCL TECHNOLOGIES LIMITED	1.59%
ONGCFV-5	1.34%
COAL INDIA LIMITED	1.32%
INDUS TOWERS LIMITED	1.02%
GAS AUTHORITY OF INDIA LTD.	1.00%
WIPRO	0.98%
GRASIM INDUSTRIES LTD.	0.70%
BHARAT PETROLEUM CORP. LTD.	0.65%
INDIAN OIL CORPORATION LIMITED	0.40%
HINDUSTAN ZINC LIMITEDFV-2	0.33%
<b>Equity Total</b>	<b>97.90%</b>
<b>Money Market Total</b>	<b>1.94%</b>
<b>Current Assets</b>	<b>0.16%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹30.4215

**Inception Date:** 1<sup>st</sup> August 2008

**Benchmark:** RNLIC Pure Index

**AUM as on 31 December, 20:** ₹ 0.31 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	9.56%	9.89%
Last 6 Months	25.62%	27.47%
Last 1 Year	20.89%	21.11%
Last 2 Years	12.46%	11.93%
Last 3 Years	6.17%	5.26%
Since Inception	9.38%	8.28%

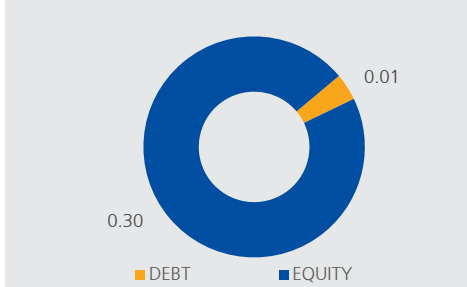
**Note:** Returns less than one year are absolute returns and more than one year compounded returns.

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

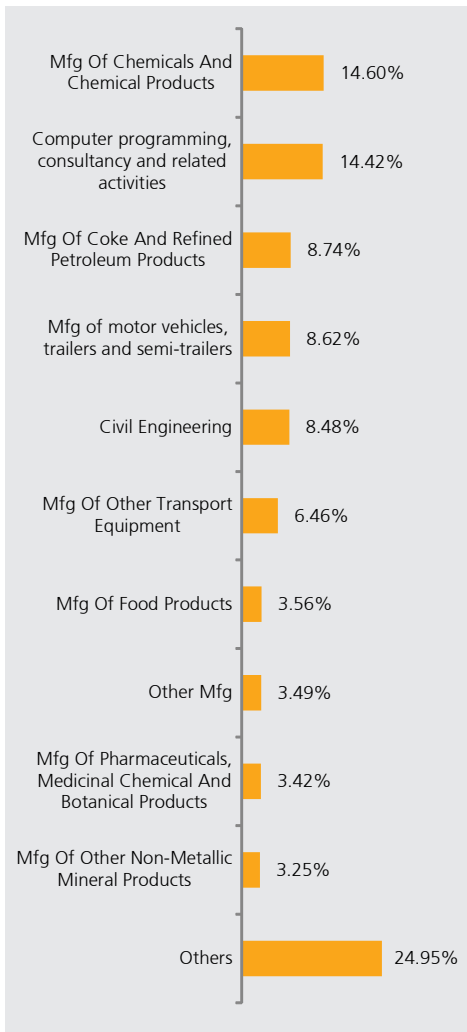
## Portfolio

Name of Instrument	% to AUM
HINDUSTAN LEVER LTD.	8.82%
LARSEN&TUBRO	8.48%
INFOSYS LIMITED	7.79%
RELIANCE INDUSTRIES LTD.	7.69%
BHARTI AIRTEL LIMITED	6.58%
MARUTI UDYOG LTD.	5.44%
ASIAN PAINTS LIMITEDFV-1	5.09%
TATA CONSULTANCY SERVICES LTD.	4.07%
NESTLE INDIA LIMITED	3.56%
TITAN COMPANY LIMITED	3.49%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	3.42%
ULTRATECH CEMCO LTD	3.25%
MAHINDRA & MAHINDRA LTD.-FV5	3.19%
POWER GRID CORP OF INDIA LTD	2.61%
NTPC LIMITED	2.58%
BAJAJ AUTO LTD	2.45%
AVENUE SUPERMARTS LIMITED	2.23%
HERO MOTOCORP LIMITED	2.21%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.87%
EICHER MOTORS LIMITED	1.80%
HCL TECHNOLOGIES LIMITED	1.59%
ONGCFV-5	1.33%
COAL INDIA LIMITED	1.31%
GAS AUTHORITY OF INDIA LTD.	1.16%
INDUS TOWERS LIMITED	0.99%
WIPRO	0.97%
GRASIM INDUSTRIES LTD.	0.69%
BHARAT PETROLEUM CORP. LTD.	0.65%
INDIAN OIL CORPORATION LIMITED	0.40%
HINDUSTAN ZINC LIMITEDFV-2	0.32%
<b>Equity Total</b>	<b>96.04%</b>
<b>Money Market Total</b>	<b>3.86%</b>
<b>Current Assets</b>	<b>0.10%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹13.0623

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** Reliance Nippon Life

Infrastructure INDEX

**AUM as on 31 December, 20:** ₹ 18.56 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

## Returns

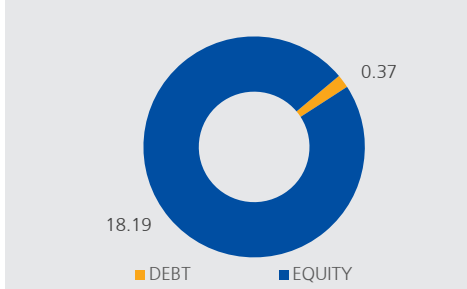
Period	Fund Returns	Index Returns
Last 1 Month	8.72%	8.96%
Last 6 Months	29.20%	30.42%
Last 1 Year	13.84%	16.91%
Last 2 Years	6.21%	8.46%
Last 3 Years	-0.03%	2.27%
Since Inception	2.15%	3.63%

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

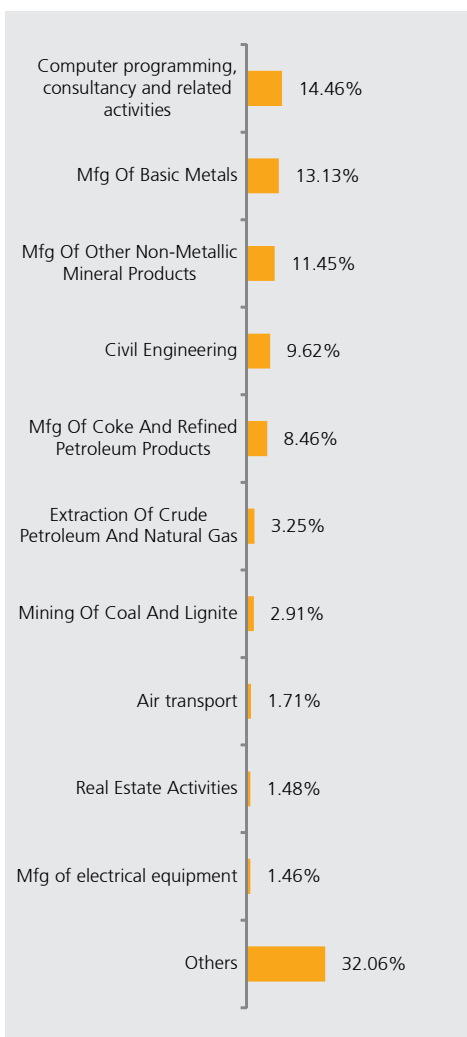
## Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.62%
BHARTI AIRTEL LIMITED	8.73%
RELIANCE INDUSTRIES LTD.	7.38%
INFOSYS LIMITED	7.18%
ULTRATECH CEMCO LTD	6.28%
POWER GRID CORP OF INDIA LTD	5.01%
TATA IRON & STEEL COMPANY LTD	4.92%
NTPC LIMITED	4.79%
TATA CONSULTANCY SERVICES LTD.	4.43%
JSW STEEL LIMITED	3.95%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.64%
HINDALCO INDUSTRIES LTD FV RE 1	3.63%
SHREE CEMENTS LIMITED	3.30%
ONGCFV-5	3.25%
COAL INDIA LIMITED	2.91%
GAS AUTHORITY OF INDIA LTD.	2.33%
INDUS TOWERS LIMITED	2.01%
PETRONET LNG LIMITED	1.90%
AMBUJA CEMENTS LIMITED	1.88%
INTERGLOBE AVIATION LIMITED	1.71%
HCL TECHNOLOGIES LIMITED	1.58%
DLF LIMITED	1.48%
SIEMENS LIMITED	1.46%
NMDC LIMITED	1.08%
WIPRO	0.97%
BHARAT PETROLEUM CORP. LTD.	0.65%
HINDUSTAN ZINC LIMITEDFV-2	0.63%
NHPC LIMITED	0.59%
INDIAN OIL CORPORATION LIMITED	0.43%
TECH MAHINDRA LIMITEDFV-5	0.30%
<b>Equity Total</b>	<b>98.03%</b>
<b>Money Market Total</b>	<b>1.79%</b>
<b>Current Assets</b>	<b>0.18%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

### 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹13.4626

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Reliance Nippon Life Infrastructure INDEX

**AUM as on 31 December, 20:** ₹ 7.24 Crs.

### Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

### Returns

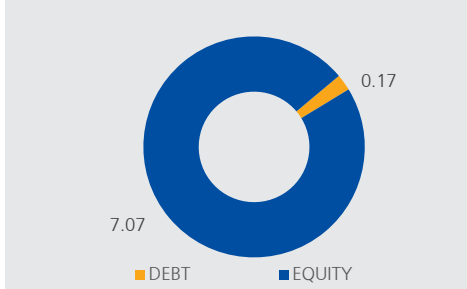
Period	Fund Returns	Index Returns
Last 1 Month	8.77%	8.96%
Last 6 Months	29.62%	30.42%
Last 1 Year	14.28%	16.91%
Last 2 Years	6.38%	8.46%
Last 3 Years	0.13%	2.27%
Since Inception	2.75%	1.83%

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

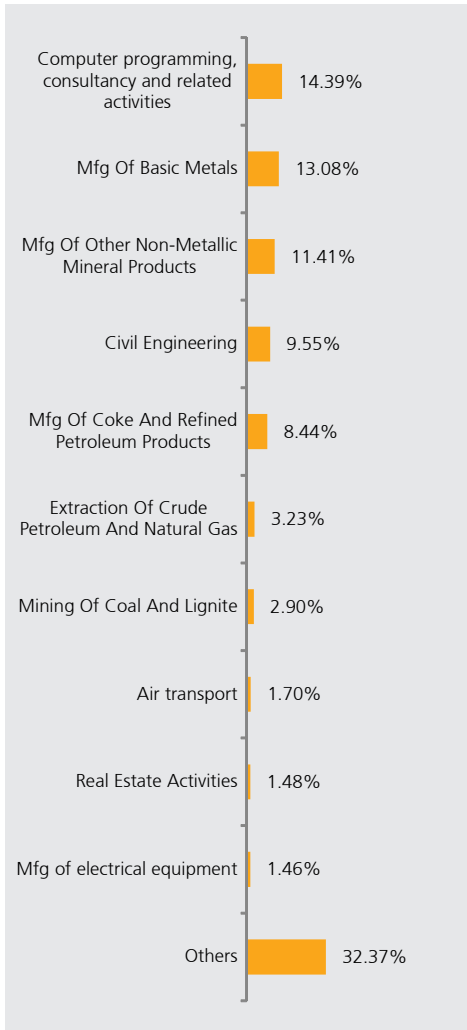
### Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.55%
BHARTI AIRTEL LIMITED	8.70%
RELIANCE INDUSTRIES LTD.	7.36%
INFOSYS LIMITED	7.15%
ULTRATECH CEMCO LTD	6.25%
POWER GRID CORP OF INDIA LTD	4.99%
TATA IRON & STEEL COMPANY LTD	4.91%
NTPC LIMITED	4.78%
TATA CONSULTANCY SERVICES LTD.	4.39%
JSW STEEL LIMITED	3.94%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.63%
HINDALCO INDUSTRIES LTD FV RE 1	3.61%
SHREE CEMENTS LIMITED	3.28%
ONGCFV-5	3.23%
COAL INDIA LIMITED	2.90%
GAS AUTHORITY OF INDIA LTD.	2.32%
INDUS TOWERS LIMITED	2.01%
PETRONET LNG LIMITED	1.90%
AMBUJA CEMENTS LIMITED	1.87%
INTERGLOBE AVIATION LIMITED	1.70%
HCL TECHNOLOGIES LIMITED	1.58%
DLF LIMITED	1.48%
SIEMENS LIMITED	1.46%
NMDC LIMITED	1.07%
WIPRO	0.97%
BHARAT PETROLEUM CORP. LTD.	0.65%
HINDUSTAN ZINC LIMITEDFV-2	0.63%
NHPC LIMITED	0.58%
INDIAN OIL CORPORATION LIMITED	0.43%
TECH MAHINDRA LIMITEDFV-5	0.30%
<b>Equity Total</b>	<b>97.60%</b>
<b>Money Market Total</b>	<b>2.27%</b>
<b>Current Assets</b>	<b>0.13%</b>
<b>Total</b>	<b>100.00%</b>

### 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹13.6484

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Reliance Nippon Life Infrastructure INDEX

**AUM as on 31 December, 20:** ₹ 1.72 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

## Returns

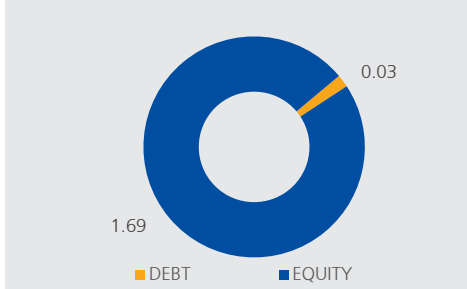
Period	Fund Returns	Index Returns
Last 1 Month	8.16%	8.96%
Last 6 Months	28.45%	30.42%
Last 1 Year	12.52%	16.91%
Last 2 Years	5.65%	8.46%
Last 3 Years	-0.27%	2.27%
Since Inception	2.87%	1.83%

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

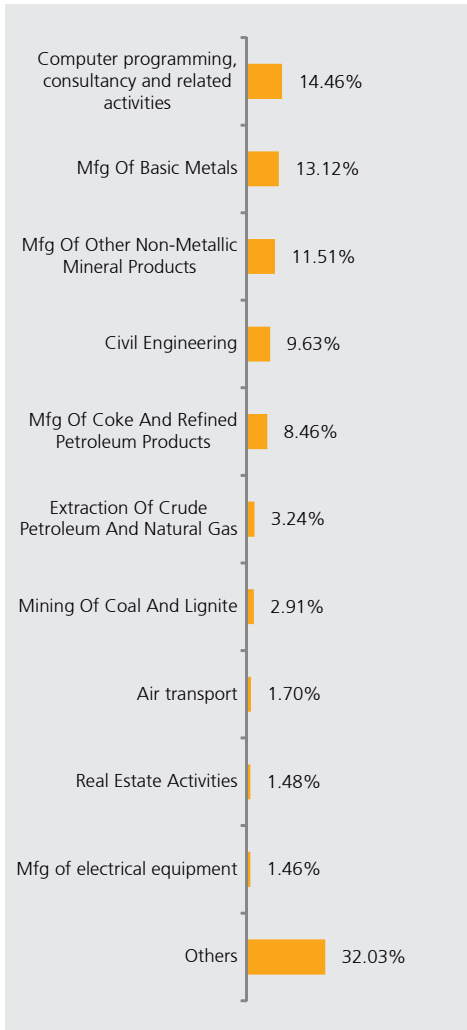
## Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.63%
BHARTI AIRTEL LIMITED	8.73%
RELIANCE INDUSTRIES LTD.	7.38%
INFOSYS LIMITED	7.18%
ULTRATECH CEMCO LTD	6.28%
POWER GRID CORP OF INDIA LTD	5.01%
TATA IRON & STEEL COMPANY LTD	4.92%
NTPC LIMITED	4.89%
TATA CONSULTANCY SERVICES LTD.	4.43%
JSW STEEL LIMITED	3.95%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.64%
HINDALCO INDUSTRIES LTD FV RE 1	3.62%
SHREE CEMENTS LIMITED	3.35%
ONGCFV-5	3.24%
COAL INDIA LIMITED	2.91%
GAS AUTHORITY OF INDIA LTD.	2.32%
INDUS TOWERS LIMITED	2.01%
PETRONET LNG LIMITED	1.90%
AMBUJA CEMENTS LIMITED	1.88%
INTERGLOBE AVIATION LIMITED	1.70%
HCL TECHNOLOGIES LIMITED	1.58%
DLF LIMITED	1.48%
SIEMENS LIMITED	1.46%
NMDC LIMITED	1.07%
WIPRO	0.97%
BHARAT PETROLEUM CORP. LTD.	0.65%
HINDUSTAN ZINC LIMITEDFV-2	0.63%
NHPC LIMITED	0.59%
INDIAN OIL CORPORATION LIMITED	0.43%
TECH MAHINDRA LIMITEDFV-5	0.30%
<b>Equity Total</b>	<b>98.14%</b>
<b>Money Market Total</b>	<b>0.79%</b>
<b>Current Assets</b>	<b>1.07%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹12.6073

**Inception Date:** 1<sup>st</sup> August 2008

**Benchmark:** Reliance Nippon Life

Infrastructure INDEX

**AUM as on 31 December, 20:** ₹ 0.13 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

## Returns

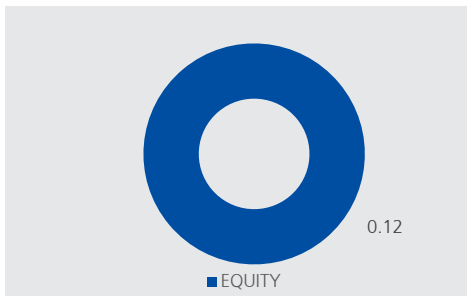
Period	Fund Returns	Index Returns
Last 1 Month	8.67%	8.96%
Last 6 Months	28.80%	30.42%
Last 1 Year	12.33%	16.91%
Last 2 Years	5.51%	8.46%
Last 3 Years	-0.30%	2.27%
Since Inception	1.88%	3.65%

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

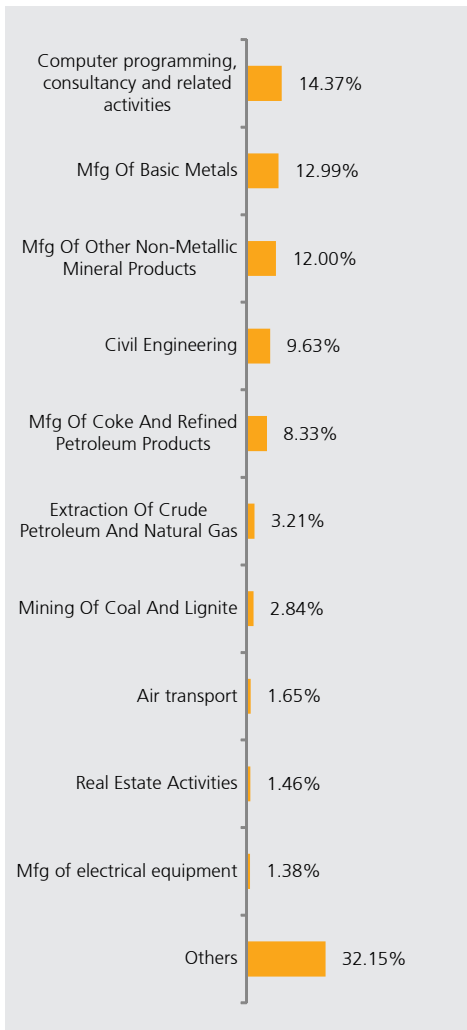
## Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.63%
BHARTI AIRTEL LIMITED	8.64%
RELIANCE INDUSTRIES LTD.	7.27%
INFOSYS LIMITED	7.20%
ULTRATECH CEMCO LTD	6.31%
POWER GRID CORP OF INDIA LTD	4.96%
NTPC LIMITED	4.90%
TATA IRON & STEEL COMPANY LTD	4.87%
TATA CONSULTANCY SERVICES LTD.	4.33%
JSW STEEL LIMITED	3.91%
SHREE CEMENTS LIMITED	3.82%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.62%
HINDALCO INDUSTRIES LTD FV RE 1	3.58%
ONGCFV-5	3.21%
COAL INDIA LIMITED	2.84%
GAS AUTHORITY OF INDIA LTD.	2.29%
INDUS TOWERS LIMITED	1.99%
PETRONET LNG LIMITED	1.87%
AMBUJA CEMENTS LIMITED	1.86%
INTERGLOBE AVIATION LIMITED	1.65%
HCL TECHNOLOGIES LIMITED	1.58%
DLF LIMITED	1.46%
SIEMENS LIMITED	1.38%
NMDC LIMITED	1.05%
WIPRO	0.95%
BHARAT PETROLEUM CORP. LTD.	0.64%
HINDUSTAN ZINC LIMITEDFV-2	0.63%
NHPC LIMITED	0.58%
INDIAN OIL CORPORATION LIMITED	0.43%
TECH MAHINDRA LIMITEDFV-5	0.31%
<b>Equity Total</b>	<b>97.75%</b>
<b>Money Market Total</b>	<b>2.04%</b>
<b>Current Assets</b>	<b>0.21%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹20.1018

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 31 December, 20:** ₹ 16.73 Crs.

## Asset Allocation

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

## Returns

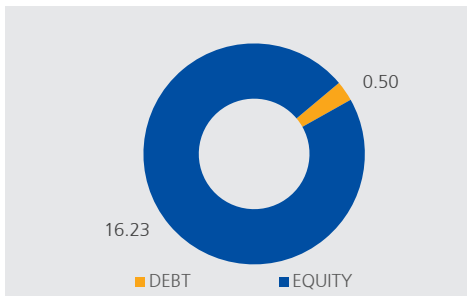
Period	Fund Returns	Index Returns
Last 1 Month	6.01%	5.97%
Last 6 Months	23.49%	25.94%
Last 1 Year	8.38%	7.58%
Last 2 Years	4.54%	4.21%
Last 3 Years	0.48%	-0.96%
Since Inception	5.71%	6.82%

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

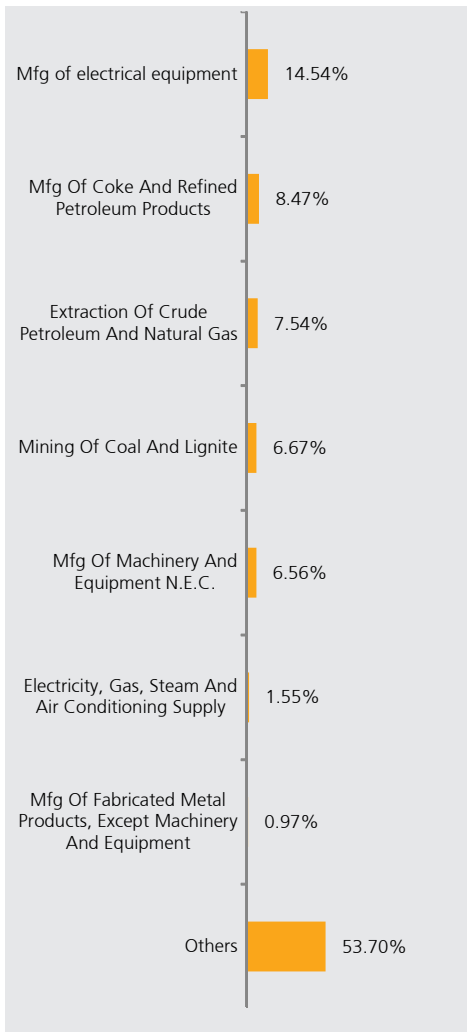
## Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	8.84%
POWER GRID CORP OF INDIA LTD	8.76%
ADANI GREEN ENERGY LIMITED	8.49%
RELIANCE INDUSTRIES LTD.	7.24%
ONGCFV-5	6.79%
COAL INDIA LIMITED	6.67%
HAVELLS INDIA LIMITED	5.47%
GAS AUTHORITY OF INDIA LTD.	5.35%
VOLTAS LTD	4.68%
PETRONET LNG LIMITED	4.59%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	4.38%
INDRAPRASTHA GAS LIMITED	4.33%
SIEMENS LIMITED	3.28%
TATA POWER CO. LTD.FV-1	3.06%
ADANI TRANSMISSION LIMITED	2.85%
ADANI GAS LIMITED	2.44%
KIRLOSKAR CUMMINS	1.89%
ABB INDIA LIMITED	1.41%
NHPC LIMITED	1.36%
TORRENT POWER LIMITED	1.31%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.97%
OIL INDIA LIMITED	0.75%
JSW ENERGY LIMITED	0.66%
BHARAT PETROLEUM CORP. LTD.	0.65%
INDIAN OIL CORPORATION LIMITED	0.30%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.28%
NLC INDIA LIMITED	0.24%
<b>Equity Total</b>	<b>97.04%</b>
<b>Money Market Total</b>	<b>2.65%</b>
<b>Current Assets</b>	<b>0.31%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹17.3633

**Inception Date:** 11<sup>th</sup> June 2010

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 31 December, 20:** ₹ 3.98 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

## Returns

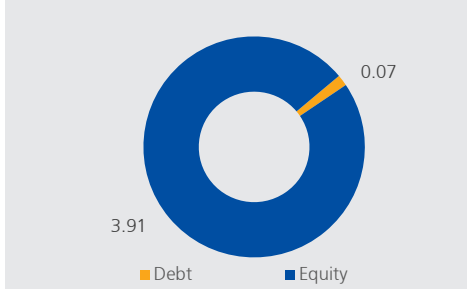
Period	Fund Returns	Index Returns
Last 1 Month	5.98%	5.97%
Last 6 Months	23.82%	25.94%
Last 1 Year	8.23%	7.58%
Last 2 Years	4.49%	4.21%
Last 3 Years	0.51%	-0.96%
Since Inception	5.15%	4.63%

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

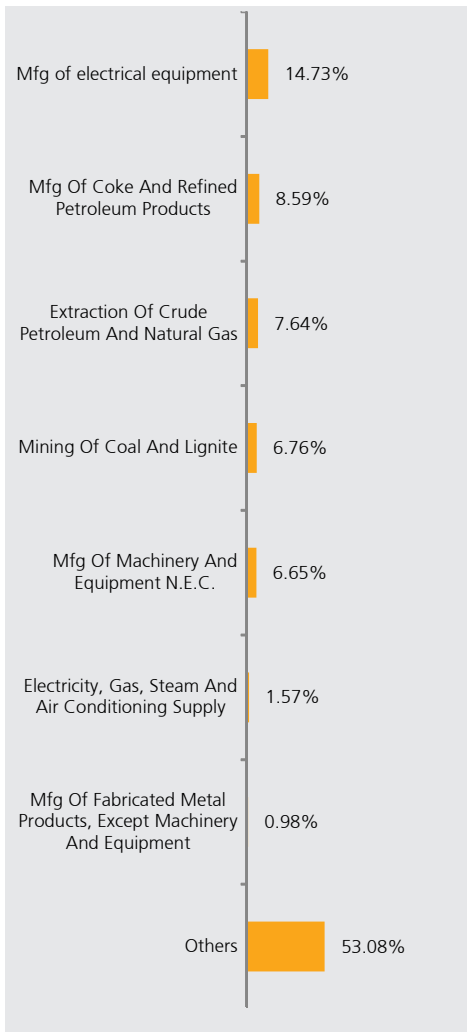
## Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	8.95%
POWER GRID CORP OF INDIA LTD	8.91%
ADANI GREEN ENERGY LIMITED	8.60%
RELIANCE INDUSTRIES LTD.	7.34%
ONGCFV-5	6.88%
COAL INDIA LIMITED	6.76%
HAVELLS INDIA LIMITED	5.55%
GAS AUTHORITY OF INDIA LTD.	5.42%
VOLTAS LTD	4.74%
PETRONET LNG LIMITED	4.65%
CROMPTON GREAVES CONSUMER ELECTRI- CALS LIMITED	4.43%
INDRAPRASTHA GAS LIMITED	4.39%
SIEMENS LIMITED	3.32%
TATA POWER CO. LTD.FV-1	3.10%
ADANI TRANSMISSION LIMITED	2.88%
ADANI GAS LIMITED	2.48%
KIRLOSKAR CUMMINS	1.91%
ABB INDIA LIMITED	1.43%
NHPC LIMITED	1.38%
TORRENT POWER LIMITED	1.33%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.98%
OIL INDIA LIMITED	0.76%
JSW ENERGY LIMITED	0.67%
BHARAT PETROLEUM CORP. LTD.	0.66%
INDIAN OIL CORPORATION LIMITED	0.30%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.28%
NLC INDIA LIMITED	0.24%
<b>Equity Total</b>	<b>98.35%</b>
<b>Money Market Total</b>	<b>1.42%</b>
<b>Current Assets</b>	<b>0.23%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹17.0940

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 31 December, 20:** ₹ 2.23 Crs.

## Asset Allocation

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

## Returns

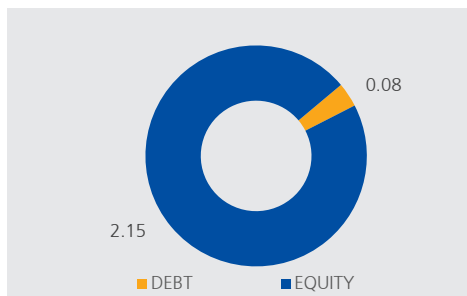
Period	Fund Returns	Index Returns
Last 1 Month	5.94%	5.97%
Last 6 Months	23.96%	25.94%
Last 1 Year	8.65%	7.58%
Last 2 Years	4.74%	4.21%
Last 3 Years	0.75%	-0.96%
Since Inception	5.00%	4.63%

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

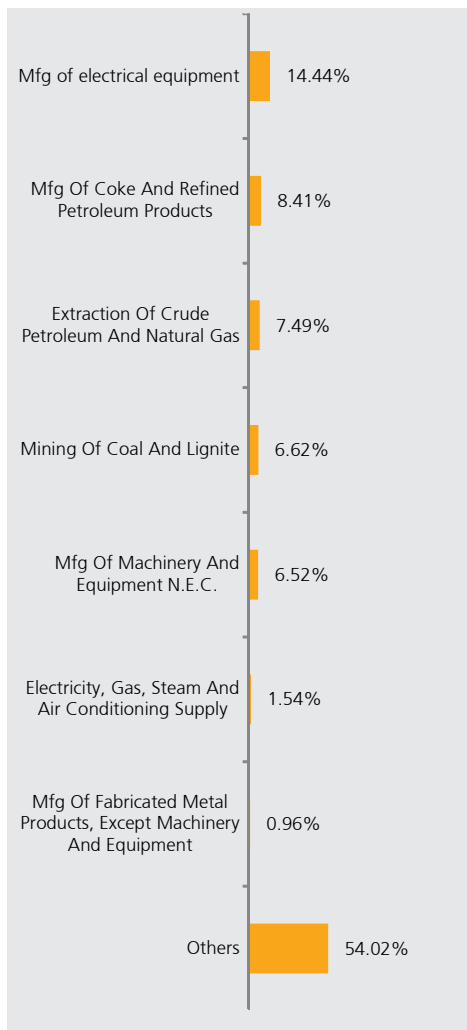
## Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	8.81%
POWER GRID CORP OF INDIA LTD	8.73%
ADANI GREEN ENERGY LIMITED	8.43%
RELIANCE INDUSTRIES LTD.	7.19%
ONGCFV-5	6.74%
COAL INDIA LIMITED	6.62%
HAVELLS INDIA LIMITED	5.43%
GAS AUTHORITY OF INDIA LTD.	5.32%
VOLTAS LTD	4.64%
PETRONET LNG LIMITED	4.56%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	4.35%
INDRAPRASTHA GAS LIMITED	4.30%
SIEMENS LIMITED	3.26%
TATA POWER CO. LTD.FV-1	3.04%
ADANI TRANSMISSION LIMITED	2.83%
ADANI GAS LIMITED	2.43%
KIRLOSKAR CUMMINS	1.87%
ABB INDIA LIMITED	1.40%
NHPC LIMITED	1.35%
TORRENT POWER LIMITED	1.30%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.96%
OIL INDIA LIMITED	0.75%
JSW ENERGY LIMITED	0.66%
BHARAT PETROLEUM CORP. LTD.	0.65%
INDIAN OIL CORPORATION LIMITED	0.30%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.28%
NLC INDIA LIMITED	0.24%
<b>Equity Total</b>	<b>96.43%</b>
<b>Money Market Total</b>	<b>3.92%</b>
<b>Current Assets</b>	<b>-0.35%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹18.9114

**Inception Date:** 16<sup>th</sup> December 2008

**Benchmark:** Reliance Nippon Life

ENERGY INDEX

**AUM as on 31 December, 20:** ₹ 0.09 Crs.

## Asset Allocation

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

## Returns

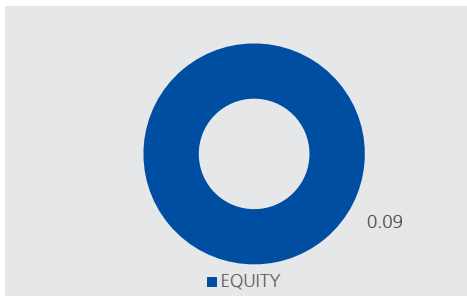
Period	Fund Returns	Index Returns
Last 1 Month	5.97%	5.97%
Last 6 Months	23.67%	25.94%
Last 1 Year	7.84%	7.58%
Last 2 Years	4.39%	4.21%
Last 3 Years	0.55%	-0.96%
Since Inception	5.27%	6.25%

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

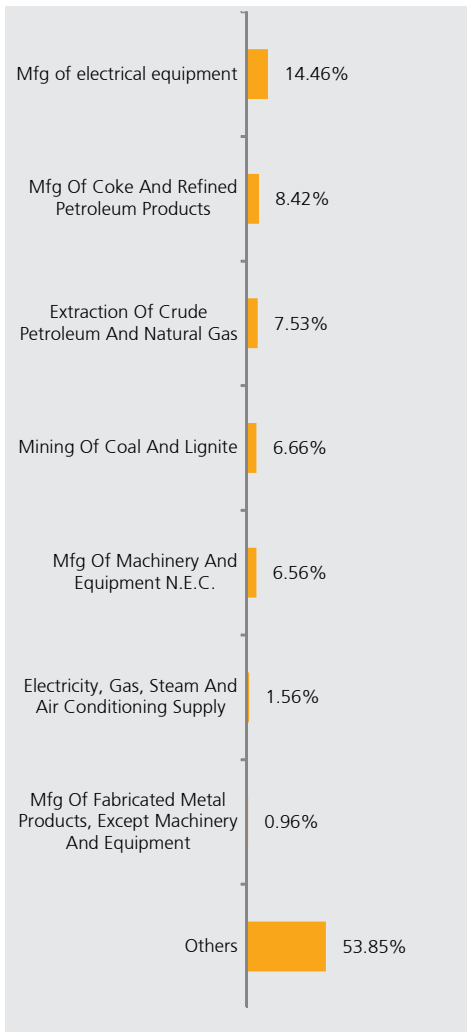
## Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	9.11%
POWER GRID CORP OF INDIA LTD	8.78%
ADANI GREEN ENERGY LIMITED	8.53%
RELIANCE INDUSTRIES LTD.	7.19%
ONGCFV-5	6.77%
COAL INDIA LIMITED	6.66%
HAVELLS INDIA LIMITED	5.47%
GAS AUTHORITY OF INDIA LTD.	5.35%
VOLTAS LTD	4.66%
PETRONET LNG LIMITED	4.59%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	4.38%
INDRAPRASTHA GAS LIMITED	4.34%
SIEMENS LIMITED	3.19%
TATA POWER CO. LTD.FV-1	3.06%
ADANI TRANSMISSION LIMITED	2.84%
ADANI GAS LIMITED	2.44%
KIRLOSKAR CUMMINS	1.90%
ABB INDIA LIMITED	1.42%
NHPC LIMITED	1.36%
TORRENT POWER LIMITED	1.32%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.96%
OIL INDIA LIMITED	0.76%
JSW ENERGY LIMITED	0.66%
BHARAT PETROLEUM CORP. LTD.	0.65%
INDIAN OIL CORPORATION LIMITED	0.30%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.28%
NLC INDIA LIMITED	0.24%
<b>Equity Total</b>	<b>97.21%</b>
<b>Money Market Total</b>	<b>2.45%</b>
<b>Current Assets</b>	<b>0.34%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹31.6299

**Inception Date:** 11<sup>th</sup> June 2008

**Benchmark:** Nifty Midcap 50: 100%

**AUM as on 31 December, 20:** ₹ 23.23 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

## Returns

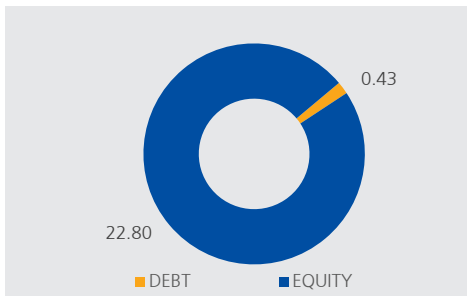
Period	Fund Returns	Index Returns
Last 1 Month	4.68%	5.66%
Last 6 Months	39.35%	43.44%
Last 1 Year	20.48%	24.92%
Last 2 Years	7.48%	9.13%
Last 3 Years	1.37%	1.96%
Since Inception	9.60%	7.67%

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

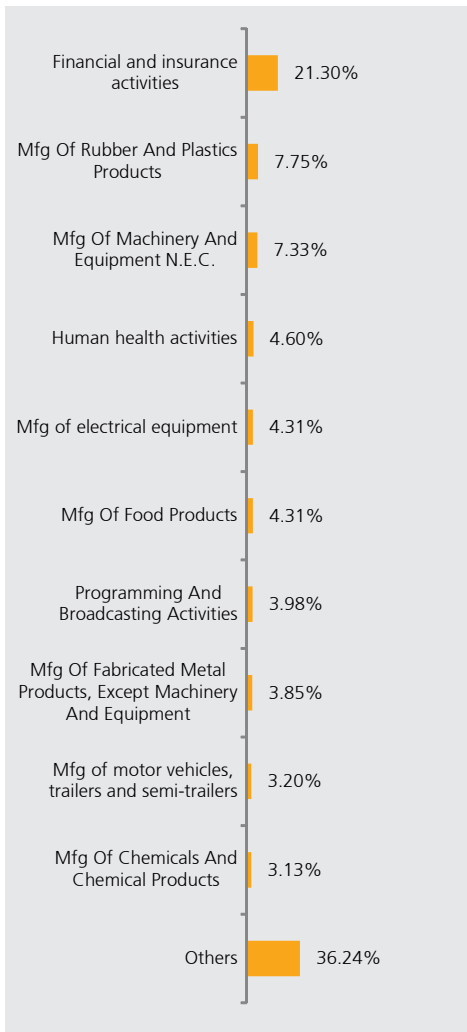
## Portfolio

Name of Instrument	% to AUM
APOLLO HOSPITALS ENTERPRISE LIMITED	4.60%
JUBILANT FOODWORKS LIMITED	4.31%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.98%
SHRIRAM TRANSPORT FINANCE CO. LTD	3.87%
VOLTAS LTD	3.82%
MRF LIMITED	3.65%
PAGE INDUSTRIES LIMITED	3.20%
ASHOK LEYLAND LIMITED	3.20%
SRF LIMITED	3.13%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	3.08%
BHARAT FORGE	3.01%
BHARAT ELECTRONICS LIMITED	2.90%
BALKRISHNA INDUSTRIES LIMITED	2.70%
THE FEDERAL BANK LIMITED	2.64%
ADANI ENTERPRISES LIMITED	2.60%
TATA POWER CO. LTD.FV-1	2.58%
MAX FINANCIAL SERVICES LIMITED	2.57%
GODREJ PROPERTIES LIMITED	2.54%
RURAL ELECTRIFICATION CORPORATION LTD	2.43%
LIC HOUSING FINANCE LIMITED	2.16%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	2.11%
JINDAL STEEL & POWER LTD.	2.08%
RBL BANK LIMITED	2.03%
THE RAMCO CEMENTS LIMITED	1.99%
ESCORTS LIMITED	1.98%
TVS MOTOR COMPANY LIMITED	1.94%
MANAPPURAM FINANCE LIMITED	1.85%
BATA INDIA LIMITED	1.73%
EXIDE INDUSTRIES LIMITED	1.72%
AMARA RAJA BATTERIES LIMITED	1.54%
KIRLOSKAR CUMMINS	1.53%
GLENMARK PHARMACEUTICALS LIMITED	1.45%
APOLLO TYRES LIMITED	1.40%
MINDTREE LTD	1.38%
MUTHOOT FINANCE LIMITED	1.28%
MAHANAGAR GAS LIMITED	1.25%
COFORGE LIMITED	1.22%
CASTROL INDIA LIMITED	1.11%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	1.05%
TORRENT POWER LIMITED	1.04%
IDFC BANK LIMITED	0.99%
L&T FINANCE HOLDINGS LIMITED	0.89%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.84%
NATIONAL ALUMINIUM COMPANY LIMITED	0.80%
<b>Equity Total</b>	<b>98.17%</b>
<b>Money Market Total</b>	<b>1.82%</b>
<b>Current Assets</b>	<b>0.01%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹28.8989

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Nifty Midcap 50: 100%

**AUM as on 31 December, 20:** ₹ 37.27 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	00-00	-
MMI / Others	00-100	2

## Returns

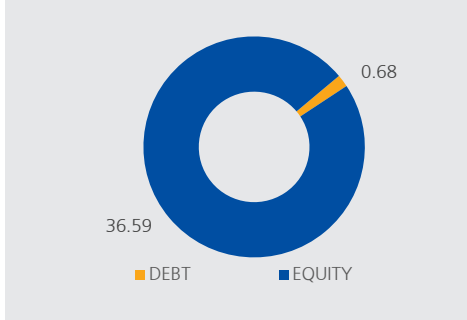
Period	Fund Returns	Index Returns
Last 1 Month	4.75%	5.66%
Last 6 Months	39.75%	43.44%
Last 1 Year	20.64%	24.92%
Last 2 Years	7.76%	9.13%
Last 3 Years	1.42%	1.96%
Since Inception	10.15%	7.13%

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

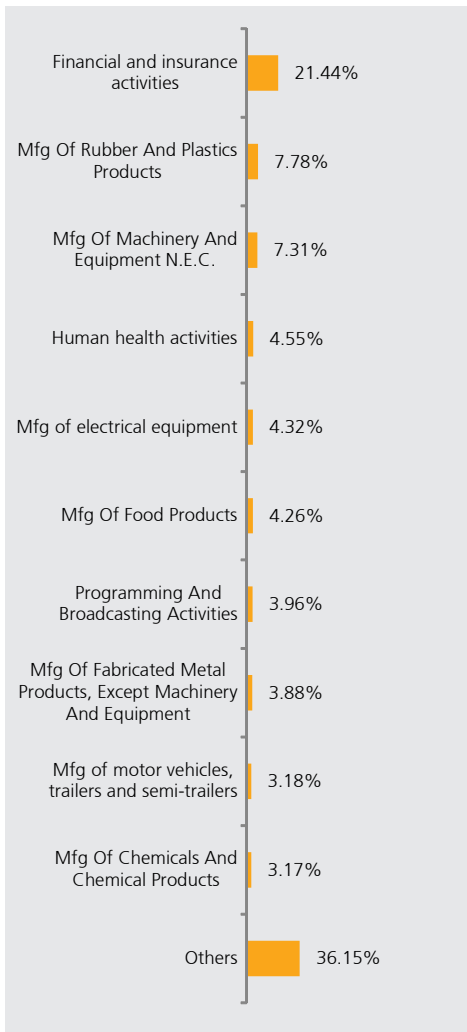
## Portfolio

Name of Instrument	% to AUM
APOLLO HOSPITALS ENTERPRISE LIMITED	4.55%
JUBILANT FOODWORKS LIMITED	4.26%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.96%
SHRIRAM TRANSPORT FINANCE CO. LTD	3.92%
VOLTAS LTD	3.80%
MRF LIMITED	3.70%
ASHOK LEYLAND LIMITED	3.18%
PAGE INDUSTRIES LIMITED	3.17%
SRF LIMITED	3.17%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	3.12%
BHARAT FORGE	3.03%
BHARAT ELECTRONICS LIMITED	2.87%
BALKRISHNA INDUSTRIES LIMITED	2.67%
THE FEDERAL BANK LIMITED	2.63%
TATA POWER CO. LTD.FV-1	2.61%
ADANI ENTERPRISES LIMITED	2.58%
MAX FINANCIAL SERVICES LIMITED	2.54%
GODREJ PROPERTIES LIMITED	2.51%
RURAL ELECTRIFICATION CORPORATION LTD	2.41%
LIC HOUSING FINANCE LIMITED	2.17%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	2.13%
JINDAL STEEL & POWER LTD.	2.05%
RBL BANK LIMITED	2.02%
ESCORTS LIMITED	2.01%
THE RAMCO CEMENTS LIMITED	1.96%
TVS MOTOR COMPANY LIMITED	1.94%
MANAPPURAM FINANCE LIMITED	1.87%
BATA INDIA LIMITED	1.75%
EXIDE INDUSTRIES LIMITED	1.72%
AMARA RAJA BATTERIES LIMITED	1.55%
KIRLOSKAR CUMMINS	1.51%
GLENMARK PHARMACEUTICALS LIMITED	1.44%
APOLLO TYRES LIMITED	1.41%
MINDTREE LTD	1.40%
MUTHOOT FINANCE LIMITED	1.30%
MAHANAGAR GAS LIMITED	1.27%
COFORGE LIMITED	1.23%
CASTROL INDIA LIMITED	1.11%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	1.06%
TORRENT POWER LIMITED	1.03%
IDFC BANK LIMITED	1.00%
L&T FINANCE HOLDINGS LIMITED	0.90%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.85%
NATIONAL ALUMINIUM COMPANY LIMITED	0.81%
<b>Equity Total</b>	<b>98.18%</b>
<b>Money Market Total</b>	<b>1.94%</b>
<b>Current Assets</b>	<b>-0.12%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹28.7874

**Inception Date:** 11<sup>th</sup> January 2010

**Benchmark:** Nifty Midcap 50: 100%

**AUM as on 31 December, 20:** ₹ 4.87 Crs.

## Asset Allocation

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

## Returns

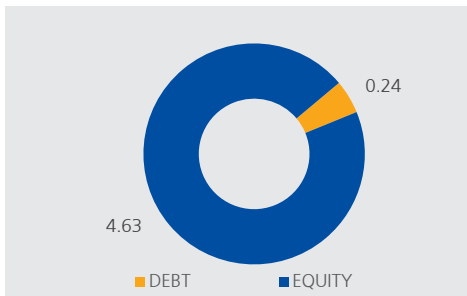
Period	Fund Returns	Index Returns
Last 1 Month	4.55%	5.66%
Last 6 Months	38.91%	43.44%
Last 1 Year	20.07%	24.92%
Last 2 Years	6.88%	9.13%
Last 3 Years	1.00%	1.96%
Since Inception	10.11%	7.13%

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

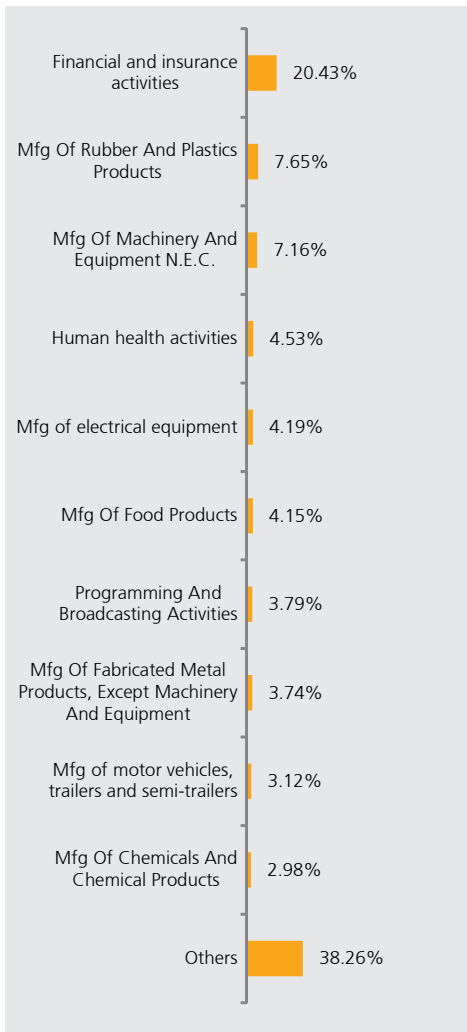
## Portfolio

Name of Instrument	% to AUM
APOLLO HOSPITALS ENTERPRISE LIMITED	4.53%
JUBILANT FOODWORKS LIMITED	4.15%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.79%
VOLTAS LTD	3.76%
SHRIRAM TRANSPORT FINANCE CO. LTD	3.72%
MRF LIMITED	3.58%
ASHOK LEYLAND LIMITED	3.12%
PAGE INDUSTRIES LIMITED	3.12%
SRF LIMITED	2.98%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	2.96%
BHARAT FORGE	2.94%
BHARAT ELECTRONICS LIMITED	2.79%
BALKRISHNA INDUSTRIES LIMITED	2.71%
ADANI ENTERPRISES LIMITED	2.56%
THE FEDERAL BANK LIMITED	2.54%
MAX FINANCIAL SERVICES LIMITED	2.51%
TATA POWER CO. LTD.FV-1	2.45%
GODREJ PROPERTIES LIMITED	2.42%
RURAL ELECTRIFICATION CORPORATION LTD	2.40%
LIC HOUSING FINANCE LIMITED	2.10%
RBL BANK LIMITED	1.99%
JINDAL STEEL & POWER LTD.	1.99%
THE RAMCO CEMENTS LIMITED	1.94%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	1.93%
ESCORTS LIMITED	1.90%
TVS MOTOR COMPANY LIMITED	1.90%
MANAPPURAM FINANCE LIMITED	1.75%
EXIDE INDUSTRIES LIMITED	1.69%
BATA INDIA LIMITED	1.66%
AMARA RAJA BATTERIES LIMITED	1.50%
KIRLOSKAR CUMMINS	1.49%
GLENMARK PHARMACEUTICALS LIMITED	1.45%
APOLLO TYRES LIMITED	1.36%
MINDTREE LTD	1.31%
MUTHOOT FINANCE LIMITED	1.22%
MAHANAGAR GAS LIMITED	1.19%
COFORGE LIMITED	1.17%
CASTROL INDIA LIMITED	1.09%
TORRENT POWER LIMITED	1.03%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	1.00%
IDFC BANK LIMITED	0.95%
L&T FINANCE HOLDINGS LIMITED	0.84%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.80%
NATIONAL ALUMINIUM COMPANY LIMITED	0.76%
<b>Equity Total</b>	<b>95.07%</b>
<b>Money Market Total</b>	<b>5.22%</b>
<b>Current Assets</b>	<b>-0.29%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora

**NAV as on 31 December, 20:** ₹32.5644

**Inception Date:** 1<sup>st</sup> August 2008

**Benchmark:** Nifty Midcap 50: 100%

**AUM as on 31 December, 20:** ₹ 0.25 Crs.

## Asset Allocation

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

## Returns

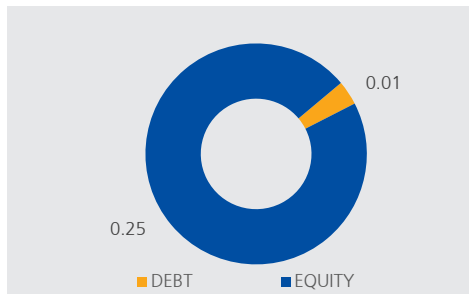
Period	Fund Returns	Index Returns
Last 1 Month	4.68%	5.66%
Last 6 Months	39.15%	43.44%
Last 1 Year	18.89%	24.92%
Last 2 Years	6.58%	9.13%
Last 3 Years	0.55%	1.96%
Since Inception	9.98%	8.17%

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

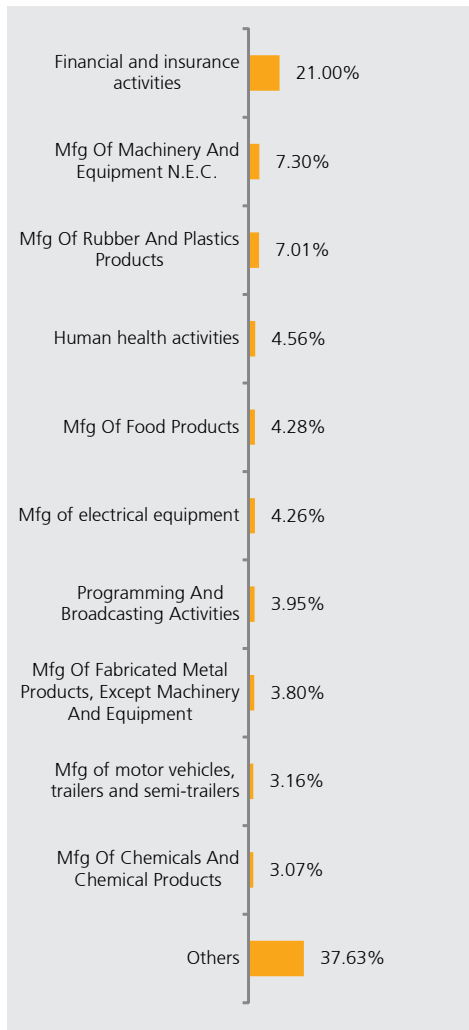
## Portfolio

Name of Instrument	% to AUM
APOLLO HOSPITALS ENTERPRISE LIMITED	4.56%
JUBILANT FOODWORKS LIMITED	4.28%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.95%
SHRIRAM TRANSPORT FINANCE CO. LTD	3.83%
VOLTAS LTD	3.80%
PAGE INDUSTRIES LIMITED	3.26%
ASHOK LEYLAND LIMITED	3.16%
SRF LIMITED	3.07%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	3.02%
MRF LIMITED	2.98%
BHARAT FORGE	2.98%
BHARAT ELECTRONICS LIMITED	2.85%
BALKRISHNA INDUSTRIES LIMITED	2.65%
THE FEDERAL BANK LIMITED	2.61%
ADANI ENTERPRISES LIMITED	2.58%
MAX FINANCIAL SERVICES LIMITED	2.55%
TATA POWER CO. LTD.FV-1	2.54%
GODREJ PROPERTIES LIMITED	2.53%
RURAL ELECTRIFICATION CORPORATION LTD	2.41%
LIC HOUSING FINANCE LIMITED	2.13%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	2.06%
JINDAL STEEL & POWER LTD.	2.05%
RBL BANK LIMITED	2.01%
ESCORTS LIMITED	1.98%
THE RAMCO CEMENTS LIMITED	1.97%
TVS MOTOR COMPANY LIMITED	1.93%
MANAPPURAM FINANCE LIMITED	1.80%
EXIDE INDUSTRIES LIMITED	1.70%
BATA INDIA LIMITED	1.68%
AMARA RAJA BATTERIES LIMITED	1.53%
KIRLOSKAR CUMMINS	1.51%
GLENMARK PHARMACEUTICALS LIMITED	1.44%
APOLLO TYRES LIMITED	1.38%
MINDTREE LTD	1.37%
MUTHOOT FINANCE LIMITED	1.29%
MAHANAGAR GAS LIMITED	1.21%
COFORGE LIMITED	1.17%
CASTROL INDIA LIMITED	1.10%
TORRENT POWER LIMITED	1.04%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	1.03%
IDFC BANK LIMITED	0.98%
L&T FINANCE HOLDINGS LIMITED	0.86%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.82%
NATIONAL ALUMINIUM COMPANY LIMITED	0.78%
<b>Equity Total</b>	<b>96.42%</b>
<b>Money Market Total</b>	<b>3.54%</b>
<b>Current Assets</b>	<b>0.04%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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 December, 20:** ₹32.1992

**Inception Date:** 28<sup>th</sup> May 2007

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

**AUM as on 31 December, 20:** ₹ 18.67 Crs.

**Modified Duration of Debt Portfolio:**

5.74 years

**YTM of Debt Portfolio:** 5.63%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	77
Gsec / Debt / MMI / Others	20-100	23

## Returns

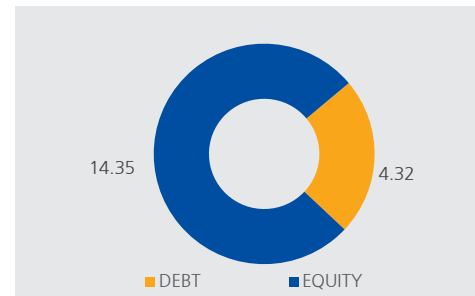
Period	Fund Returns	Index Returns
Last 1 Month	6.00%	6.47%
Last 6 Months	26.46%	29.00%
Last 1 Year	17.89%	15.37%
Last 2 Years	13.11%	13.62%
Last 3 Years	8.51%	10.24%
Since Inception	8.97%	9.44%

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

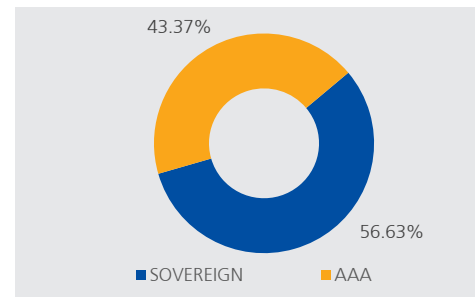
## Portfolio

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	1.18%
7.75% PFC NCD 11-06-2030 SR 203-B	1.15%
8.30% NTPC NCD SR 67 15-01-2029	0.60%
9.05% HDFC NCD 20-11-2023 U-004	0.60%
8.93% PGCIL NCD 20-10-2024 XLVII G	0.60%
<b>Bonds/Debentures Total</b>	<b>5.31%</b>
5.77% GOI CG 03.08.2030	6.79%
6.17% GOI 15.07.2021	2.28%
6.68% GOI CG 17-09-2031	0.92%
6.45% GOI CG 07-10-2029	0.88%
6.80% GOI CG 15-12-2060	0.46%
6.19% GOI 16-09-2034	0.39%
6.22% GOI 16.03.2035	0.37%
5.22% GOI CG 15-06-2025	0.36%
7.88% GOI CG 19-03-2030	0.36%
<b>Gilts Total</b>	<b>12.81%</b>
RELIANCE INDUSTRIES LTD.	7.40%
HDFC BANK LTD.FV-2	7.10%
INFOSYS LIMITED	6.63%
ICICI BANK LTD.FV-2	5.27%
TATA CONSULTANCY SERVICES LTD.	4.37%
KOTAK MAHINDRA BANK LIMITED_FV5	3.39%
HINDUSTAN LEVER LTD.	3.13%
HDFC LTD FV 2	2.78%
ITC - FV 1	2.67%
LARSEN&TUBRO	2.25%
BHARTI AIRTEL LIMITED	1.96%
BAJAJ FINANCE LIMITED	1.95%
ASIAN PAINTS LIMITEDFV-1	1.83%
AXIS BANK LIMITEDFV-2	1.74%
HCL TECHNOLOGIES LIMITED	1.50%
MARUTI UDYOG LTD.	1.49%
ULTRATECH CEMCO LTD	1.09%
MAHINDRA & MAHINDRA LTD.-FV5	1.01%
NESTLE INDIA LIMITED	0.97%
TITAN COMPANY LIMITED	0.95%
DR. REDDY LABORATORIES	0.94%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.94%
TECH MAHINDRA LIMITEDFV-5	0.88%
WIPRO	0.84%
BAJAJ FINSERV LIMITED	0.75%
POWER GRID CORP OF INDIA LTD	0.71%
TATA IRON & STEEL COMPANY LTD	0.68%
DIVIS LABORATORIES LIMITED	0.67%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.67%
NTPC LIMITED	0.66%
BAJAJ AUTO LTD	0.66%
STATE BANK OF INDIAFV-1	0.65%
CIPLA LTD.	0.62%
BRITANNIA INDUSTRIES LTD	0.62%
HERO MOTOCORP LIMITED	0.59%
JSW STEEL LIMITED	0.56%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.56%
HINDALCO INDUSTRIES LTD FV RE 1	0.51%
EICHER MOTORS LIMITED	0.51%
SBI LIFE INSURANCE COMPANY LIMITED	0.49%
TATA CONSUMER PRODUCTS LIMITED	0.49%
TATA MOTORS LTD.FV-2	0.45%
BHARAT PETROLEUM CORP. LTD.	0.45%
DABUR INDIA LTD.	0.44%
ONGCFV-5	0.43%
GODREJ CONSUMER PRODUCTS LIMITED	0.42%
UPL LIMITED	0.39%
COAL INDIA LIMITED	0.33%
GRASIM INDUSTRIES LTD.	0.28%
Vedanta Limited	0.21%
<b>Equity Total</b>	<b>76.87%</b>
<b>Money Market Total</b>	<b>4.49%</b>
<b>Current Assets</b>	<b>0.51%</b>
<b>Total</b>	<b>100.00%</b>

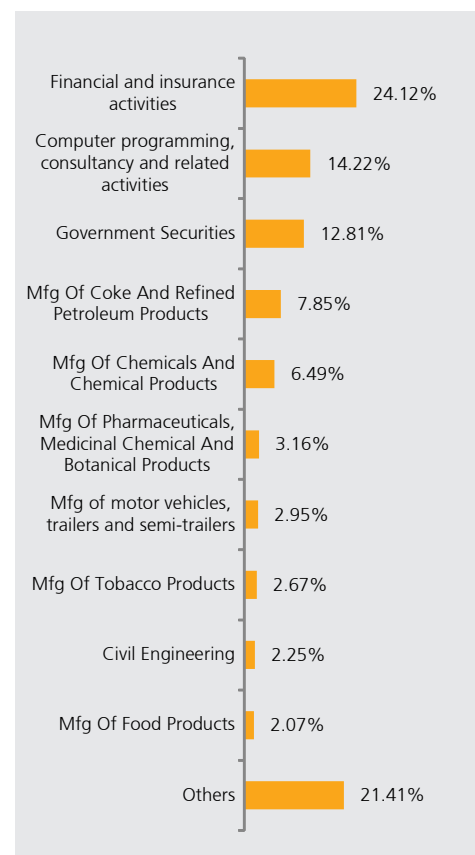
## AUM (in ₹ crs.)



## 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 December 2020

## 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 Jakhota (Debt)

**NAV as on 31 December, 20:** ₹27.1563

**Inception Date:** 11<sup>th</sup> January 2010

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

**AUM as on 31 December, 20:** ₹ 1.08 Crs.

**Modified Duration of Debt Portfolio:**

6.36 years

**YTM of Debt Portfolio:** 5.64%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	77
Gsec / Debt / MMI / Others	20-100	23

## Returns

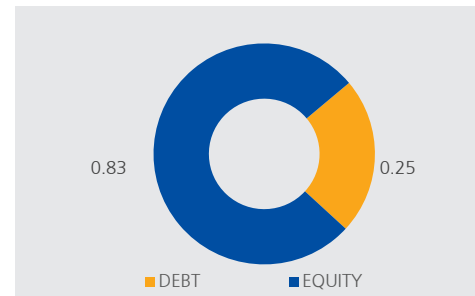
Period	Fund Returns	Index Returns
Last 1 Month	6.30%	6.47%
Last 6 Months	27.16%	29.00%
Last 1 Year	17.41%	15.37%
Last 2 Years	12.93%	13.62%
Last 3 Years	8.10%	10.24%
Since Inception	9.53%	9.44%

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

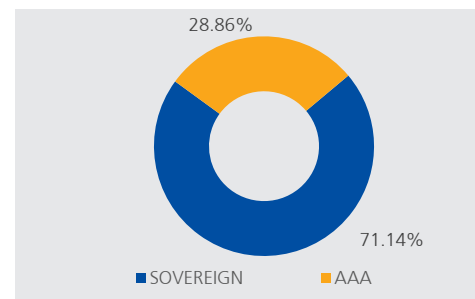
## Portfolio

Name of Instrument	% to AUM
5.77% GOI CG 03.08.2030	7.04%
6.45% GOI CG 07-10-2029	4.39%
6.17% GOI 15.07.2021	1.97%
6.68% GOI CG 17-09-2031	0.87%
7.88% GOI CG 19-03-2030	0.42%
6.80% GOI CG 15-12-2060	0.38%
6.22% GOI 16.03.2035	0.37%
6.19% GOI 16-09-2034	0.37%
5.22% GOI CG 15-06-2025	0.28%
<b>Gilts Total</b>	<b>16.08%</b>
RELIANCE INDUSTRIES LTD.	7.17%
INFOSYS LIMITED	6.70%
HDFC BANK LTD.FV-2	5.94%
ICICI BANK LTD.FV-2	5.25%
TATA CONSULTANCY SERVICES LTD.	4.41%
HDFC LTD FV 2	3.68%
KOTAK MAHINDRA BANK LIMITED_FV5	3.67%
HINDUSTAN LEVER LTD.	3.16%
ITC - FV 1	2.70%
LARSEN&TUBRO	2.28%
BHARTI AIRTEL LIMITED	2.22%
BAJAJ FINANCE LIMITED	1.91%
ASIAN PAINTS LIMITEDFV-1	1.84%
HCL TECHNOLOGIES LIMITED	1.50%
MARUTI UDYOG LTD.	1.48%
AXIS BANK LIMITEDFV-2	1.35%
ULTRATECH CEMCO LTD	1.17%
NESTLE INDIA LIMITED	1.02%
MAHINDRA & MAHINDRA LTD.-FV5	1.02%
DR. REDDY LABORATORIES	0.96%
TITAN COMPANY LIMITED	0.95%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.95%
STATE BANK OF INDIAFV-1	0.93%
WIPRO	0.85%
BAJAJ FINSERV LIMITED	0.74%
POWER GRID CORP OF INDIA LTD	0.71%
TECH MAHINDRA LIMITEDFV-5	0.71%
TATA IRON & STEEL COMPANY LTD	0.69%
DIVIS LABORATORIES LIMITED	0.67%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.67%
BAJAJ AUTO LTD	0.67%
NTPC LIMITED	0.66%
BRITANNIA INDUSTRIES LTD	0.63%
CIPLA LTD.	0.62%
HERO MOTOCORP LIMITED	0.60%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.58%
JSW STEEL LIMITED	0.56%
HINDALCO INDUSTRIES LTD FV RE 1	0.52%
EICHER MOTORS LIMITED	0.51%
SBI LIFE INSURANCE COMPANY LIMITED	0.48%
TATA CONSUMER PRODUCTS LIMITED	0.48%
BHARAT PETROLEUM CORP. LTD.	0.45%
DABUR INDIA LTD.	0.45%
TATA MOTORS LTD.FV-2	0.44%
ONGCFV-5	0.43%
GODREJ CONSUMER PRODUCTS LIMITED	0.42%
UPL LIMITED	0.41%
COAL INDIA LIMITED	0.33%
GRASIM INDUSTRIES LTD.	0.28%
Vedanta Limited	0.21%
<b>Equity Total</b>	<b>77.05%</b>
<b>Money Market Total</b>	<b>6.52%</b>
<b>Current Assets</b>	<b>0.35%</b>
<b>Total</b>	<b>100.00%</b>

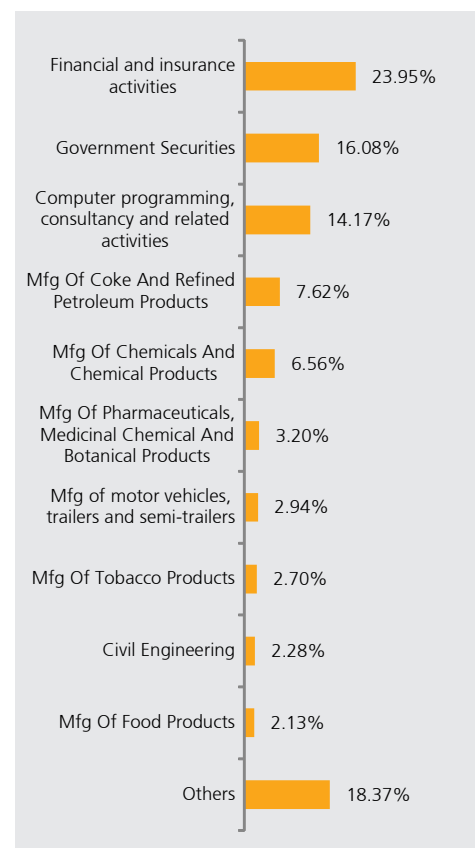
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹26.5237

**Inception Date:** 27<sup>th</sup> February 2008

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

**AUM as on 31 December, 20:** ₹ 1.54 Crs.

**Modified Duration of Debt Portfolio:** 6.41 years

**YTM of Debt Portfolio:** 5.67%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	77
Gsec / Debt / MMI / Others	20-100	23

## Returns

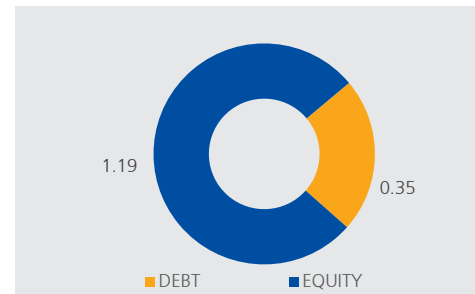
Period	Fund Returns	Index Returns
Last 1 Month	6.20%	6.47%
Last 6 Months	26.36%	29.00%
Last 1 Year	17.27%	15.37%
Last 2 Years	12.91%	13.62%
Last 3 Years	7.73%	10.24%
Since Inception	7.89%	8.42%

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

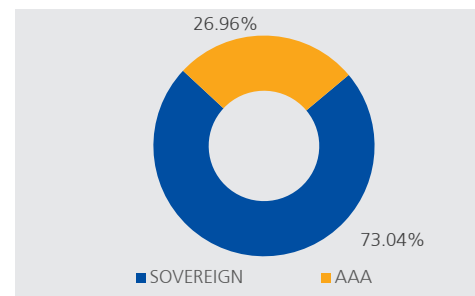
## Portfolio

Name of Instrument	% to AUM
5.77% GOI CG 03.08.2030	5.87%
6.45% GOI CG 07-10-2029	5.58%
6.17% GOI 15.07.2021	1.85%
6.68% GOI CG 17-09-2031	0.95%
6.80% GOI CG 15-12-2060	0.47%
6.19% GOI 16-09-2034	0.45%
7.88% GOI CG 19-03-2030	0.44%
5.22% GOI CG 15-06-2025	0.33%
6.22% GOI 16.03.2035	0.32%
<b>Gilts Total</b>	<b>16.27%</b>
RELIANCE INDUSTRIES LTD.	7.52%
INFOSYS LIMITED	6.80%
HDFC BANK LTD.FV-2	6.79%
ICICI BANK LTD.FV-2	5.24%
TATA CONSULTANCY SERVICES LTD.	4.25%
KOTAK MAHINDRA BANK LIMITED_FV5	3.56%
HINDUSTAN LEVER LTD.	3.21%
ITC - FV 1	2.73%
HDFC LTD FV 2	2.55%
LARSEN&TUBRO	2.31%
BHARTI AIRTEL LIMITED	1.96%
BAJAJ FINANCE LIMITED	1.93%
ASIAN PAINTS LIMITEDFV-1	1.87%
AXIS BANK LIMITEDFV-2	1.70%
MARUTI UDYOG LTD.	1.54%
HCL TECHNOLOGIES LIMITED	1.53%
ULTRATECH CEMCO LTD	1.10%
MAHINDRA & MAHINDRA LTD.-FV5	1.04%
TITAN COMPANY LIMITED	0.97%
NESTLE INDIA LIMITED	0.96%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.96%
STATE BANK OF INDIAFV-1	0.96%
DR. REDDY LABORATORIES	0.95%
WIPRO	0.86%
BAJAJ FINSERV LIMITED	0.75%
POWER GRID CORP OF INDIA LTD	0.72%
TATA IRON & STEEL COMPANY LTD	0.70%
TECH MAHINDRA LIMITEDFV-5	0.70%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.68%
NTPC LIMITED	0.68%
BAJAJ AUTO LTD	0.67%
DIVIS LABORATORIES LIMITED	0.65%
CIPLA LTD.	0.63%
BRITANNIA INDUSTRIES LTD	0.63%
HERO MOTOCORP LIMITED	0.61%
JSW STEEL LIMITED	0.57%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.56%
EICHER MOTORS LIMITED	0.53%
HINDALCO INDUSTRIES LTD FV RE 1	0.53%
SBI LIFE INSURANCE COMPANY LIMITED	0.48%
TATA CONSUMER PRODUCTS LIMITED	0.48%
BHARAT PETROLEUM CORP. LTD.	0.46%
DABUR INDIA LTD.	0.45%
TATA MOTORS LTD.FV-2	0.45%
ONGCFV-5	0.44%
GODREJ CONSUMER PRODUCTS LIMITED	0.42%
UPL LIMITED	0.40%
COAL INDIA LIMITED	0.38%
GRASIM INDUSTRIES LTD.	0.28%
Vedanta Limited	0.21%
<b>Equity Total</b>	<b>77.34%</b>
<b>Money Market Total</b>	<b>6.01%</b>
<b>Current Assets</b>	<b>0.38%</b>
<b>Total</b>	<b>100.00%</b>

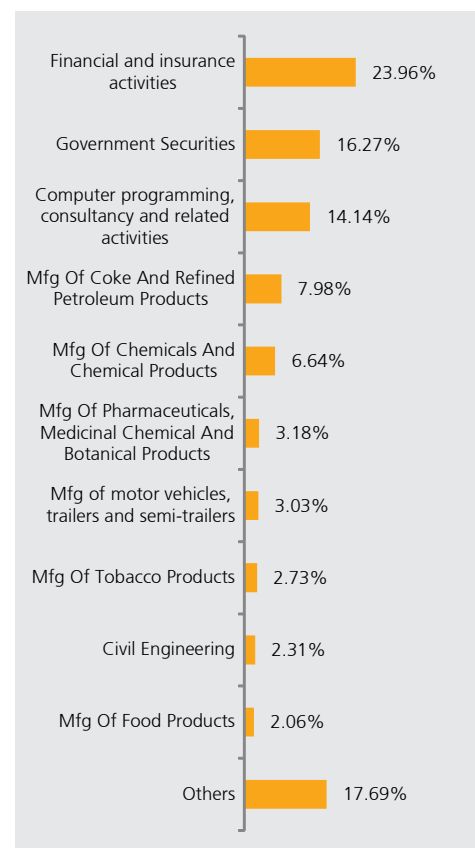
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹33.4733  
**Inception Date:** 1<sup>st</sup> March 2007  
**Benchmark:** N.A  
**AUM as on 31 December, 20:** ₹ 26.75 Crs.  
**Modified Duration of Debt Portfolio:** 5.74 years  
**YTM of Debt Portfolio:** 5.80%

## Asset Allocation

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

## Returns

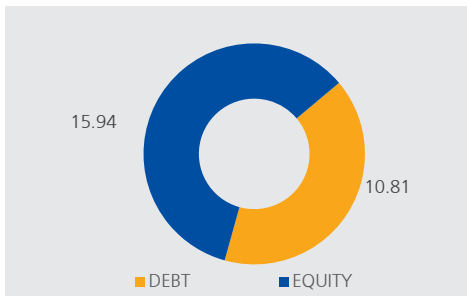
Period	Fund Returns	Index Returns
Last 1 Month	4.74%	-
Last 6 Months	21.04%	-
Last 1 Year	14.81%	-
Last 2 Years	10.62%	-
Last 3 Years	7.46%	-
Since Inception	9.12%	-

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

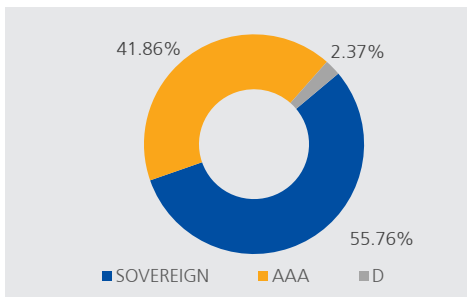
## Portfolio

Name of Instrument	% to AUM
9.30% PGCIL NCD 28-06-2025 J	5.91%
8.30% IRFC NCD 25-03-2029 SR 134	3.74%
8.23% IRFC NCD 29-03-2029 SR135	2.07%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	0.93%
8.30% NTPC NCD SR 67 15-01-2029	0.84%
9.05% HDFC NCD 20-11-2023 U-004	0.84%
9.45% LICHL NCD 30-01-2022	0.40%
<b>Bonds/Debentures Total</b>	<b>14.73%</b>
5.77% GOI CG 03.08.2030	11.94%
6.17% GOI 15.07.2021	2.39%
6.68% GOI CG 17-09-2031	1.90%
6.45% GOI CG 07-10-2029	1.69%
6.80% GOI CG 15-12-2060	0.97%
6.19% GOI 16-09-2034	0.80%
5.22% GOI CG 15-06-2025	0.76%
6.22% GOI 16.03.2035	0.76%
7.88% GOI CG 19-03-2030	0.73%
<b>Gilts Total</b>	<b>21.95%</b>
RELIANCE INDUSTRIES LTD.	5.96%
HDFC BANK LTD.FV-2	5.93%
INFOSYS LIMITED	4.66%
HDFC LTD FV 2	4.48%
ICICI BANK LTD.FV-2	3.75%
TATA CONSULTANCY SERVICES LTD.	3.02%
KOTAK MAHINDRA BANK LIMITED_FV5	2.64%
HINDUSTAN LEVER LTD.	2.21%
ITC - FV 1	1.85%
AXIS BANK LIMITEDFV-2	1.68%
LARSEN&TUBRO	1.59%
BAJAJ FINANCE LIMITED	1.42%
ASIAN PAINTS LIMITEDFV-1	1.29%
BHARTI AIRTEL LIMITED	1.27%
STATE BANK OF INDIAFV-1	1.08%
HCL TECHNOLOGIES LIMITED	1.06%
MARUTI UDYOG LTD.	1.05%
MAHINDRA & MAHINDRA LTD.-FV5	0.72%
NESTLE INDIA LIMITED	0.68%
TITAN COMPANY LIMITED	0.66%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.66%
DR. REDDY LABORATORIES	0.65%
TECH MAHINDRA LIMITEDFV-5	0.63%
ULTRATECH CEMCO LTD	0.61%
WIPRO	0.58%
BAJAJ FINSERV LIMITED	0.57%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.55%
POWER GRID CORP OF INDIA LTD	0.51%
DIVIS LABORATORIES LIMITED	0.51%
TATA IRON & STEEL COMPANY LTD	0.49%
NTPC LIMITED	0.47%
BAJAJ AUTO LTD	0.47%
BRITANNIA INDUSTRIES LTD	0.44%
CIPLA LTD.	0.43%
HERO MOTOCORP LIMITED	0.42%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.41%
JSW STEEL LIMITED	0.39%
SBI LIFE INSURANCE COMPANY LIMITED	0.37%
EICHER MOTORS LIMITED	0.37%
TATA CONSUMER PRODUCTS LIMITED	0.37%
HINDALCO INDUSTRIES LTD FV RE 1	0.35%
TATA MOTORS LTD.FV-2	0.34%
ONGCFV-5	0.33%
BHARAT PETROLEUM CORP. LTD.	0.31%
DABUR INDIA LTD.	0.31%
UPL LIMITED	0.29%
GODREJ CONSUMER PRODUCTS LIMITED	0.29%
COAL INDIA LIMITED	0.27%
GRASIM INDUSTRIES LTD.	0.21%
<b>Equity Total</b>	<b>59.58%</b>
<b>Money Market Total</b>	<b>2.69%</b>
<b>Current Assets</b>	<b>1.05%</b>
<b>Total</b>	<b>100.00%</b>

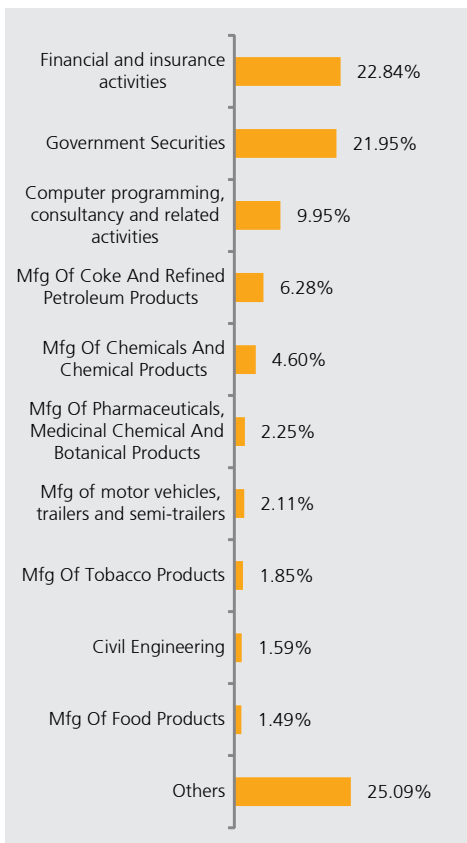
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹25.2919

**Inception Date:** 11<sup>th</sup> January 2010

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

**AUM as on 31 December, 20:** ₹ 0.91 Crs.

**Modified Duration of Debt Portfolio:**

6.44 years

**YTM of Debt Portfolio:** 5.67%

## Asset Allocation

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

## Returns

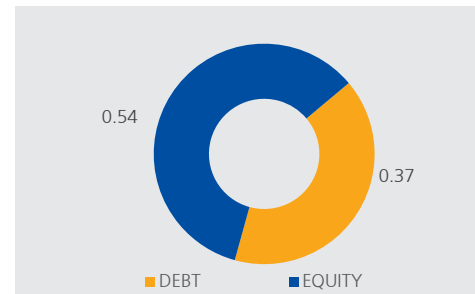
Period	Fund Returns	Index Returns
Last 1 Month	4.69%	4.93%
Last 6 Months	20.68%	22.34%
Last 1 Year	14.27%	15.28%
Last 2 Years	11.44%	13.46%
Last 3 Years	7.63%	10.37%
Since Inception	8.84%	9.62%

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

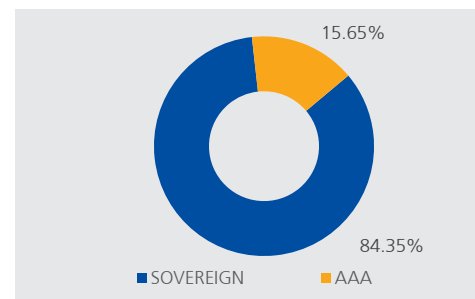
## Portfolio

Name of Instrument	% to AUM
9.30% PGCIL NCD 28-06-2025 J	5.91%
8.30% IRFC NCD 25-03-2029 SR 134	3.74%
8.23% IRFC NCD 29-03-2029 SR135	2.07%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	0.93%
8.30% NTPC NCD SR 67 15-01-2029	0.84%
9.05% HDFC NCD 20-11-2023 U-004	0.84%
9.45% LICHL NCD 30-01-2022	0.40%
<b>Bonds/Debentures Total</b>	<b>14.73%</b>
5.77% GOI CG 03.08.2030	13.55%
6.45% GOI CG 07-10-2029	10.14%
6.17% GOI 15.07.2021	3.69%
6.68% GOI CG 17-09-2031	1.95%
6.80% GOI CG 15-12-2060	0.91%
6.19% GOI 16-09-2034	0.88%
5.22% GOI CG 15-06-2025	0.78%
6.22% GOI 16.03.2035	0.77%
7.88% GOI CG 19-03-2030	0.75%
<b>Gilts Total</b>	<b>33.41%</b>
RELIANCE INDUSTRIES LTD.	6.52%
HDFC BANK LTD.FV-2	5.92%
HDFC LTD FV 2	4.71%
INFOSYS LIMITED	4.65%
ICICI BANK LTD.FV-2	3.74%
TATA CONSULTANCY SERVICES LTD.	3.06%
KOTAK MAHINDRA BANK LIMITED_FV5	2.64%
HINDUSTAN LEVER LTD.	2.17%
ITC - FV 1	1.85%
AXIS BANK LIMITEDFV-2	1.66%
LARSEN&TUBRO	1.56%
BAJAJ FINANCE LIMITED	1.40%
BHARTI AIRTEL LIMITED	1.25%
ASIAN PAINTS LIMITEDFV-1	1.19%
MARUTI UDYOG LTD.	1.10%
STATE BANK OF INDIAFV-1	1.06%
HCL TECHNOLOGIES LIMITED	1.05%
ULTRATECH CEMCO LTD	0.76%
MAHINDRA & MAHINDRA LTD.-FV5	0.71%
DR. REDDY LABORATORIES	0.69%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.67%
TITAN COMPANY LIMITED	0.66%
TECH MAHINDRA LIMITEDFV-5	0.61%
NESTLE INDIA LIMITED	0.61%
BAJAJ FINSERV LIMITED	0.59%
WIPRO	0.58%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.54%
DIVIS LABORATORIES LIMITED	0.51%
POWER GRID CORP OF INDIA LTD	0.50%
BAJAJ AUTO LTD	0.49%
TATA IRON & STEEL COMPANY LTD	0.48%
NTPC LIMITED	0.48%
HERO MOTOCORP LIMITED	0.45%
BRITANNIA INDUSTRIES LTD	0.43%
CIPLA LTD.	0.42%
JSW STEEL LIMITED	0.41%
EICHER MOTORS LIMITED	0.39%
TATA CONSUMER PRODUCTS LIMITED	0.36%
SBI LIFE INSURANCE COMPANY LIMITED	0.36%
HINDALCO INDUSTRIES LTD FV RE 1	0.35%
TATA MOTORS LTD.FV-2	0.34%
BHARAT PETROLEUM CORP. LTD.	0.33%
GODREJ CONSUMER PRODUCTS LIMITED	0.32%
DABUR INDIA LTD.	0.31%
UPL LIMITED	0.27%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.25%
GRASIM INDUSTRIES LTD.	0.19%
<b>Equity Total</b>	<b>59.60%</b>
<b>Money Market Total</b>	<b>6.20%</b>
<b>Current Assets</b>	<b>-13.94%</b>
<b>Total</b>	<b>100.00%</b>

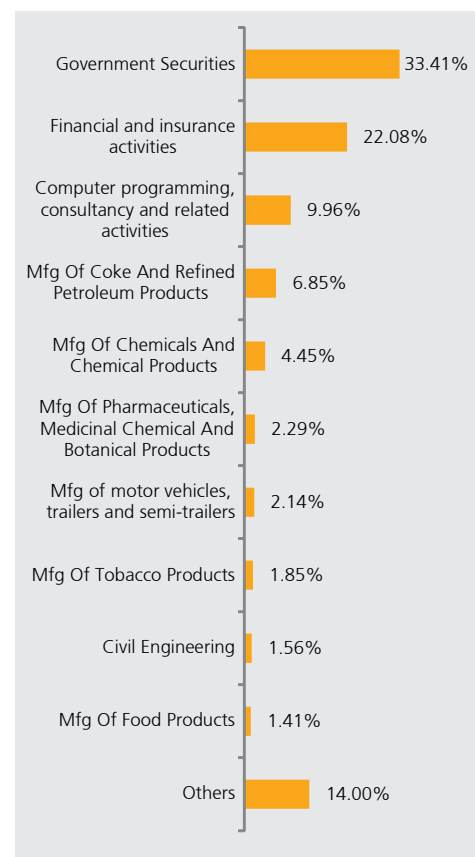
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹33.5971

**Inception Date:** 28<sup>th</sup> May 2007

**Benchmark:** N.A.

**AUM as on 31 December, 20:** ₹ 9.59 Crs.

**Modified Duration of Debt Portfolio:**

5.73 years

**YTM of Debt Portfolio:** 5.63%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	49
Gsec / Debt / MMI / Others	50-100	51

## Returns

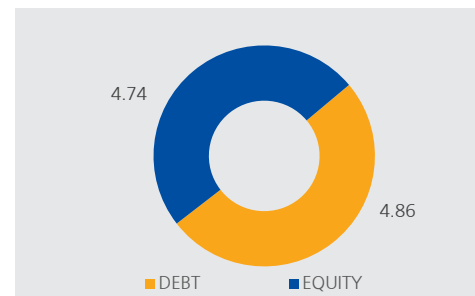
Period	Fund Returns	Index Returns
Last 1 Month	3.98%	-
Last 6 Months	17.59%	-
Last 1 Year	14.53%	-
Last 2 Years	11.97%	-
Last 3 Years	8.32%	-
Since Inception	9.15%	-

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

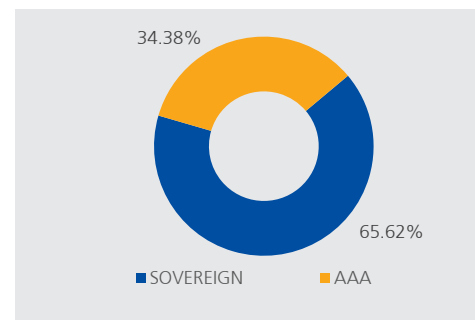
## Portfolio

Name of Instrument	% to AUM
8.30% NTPC NCD SR 67 15-01-2029	3.53%
8.30% IRFC NCD 25-03-2029 SR 134	3.48%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	2.29%
9.00% RIL NCD 21-01-2025 SR-PPD5	1.17%
9.05% HDFC NCD 20-11-2023 U-004	1.16%
8.93% PGCIL NCD 20-10-2024 XLVII G	1.16%
8.23% IRFC NCD 29-03-2029 SR135	1.15%
<b>Bonds/Debentures Total</b>	<b>13.95%</b>
5.77% GOI CG 03.08.2030	18.45%
6.17% GOI 15.07.2021	5.71%
6.68% GOI CG 17-09-2031	2.38%
6.80% GOI CG 15-12-2060	1.20%
6.19% GOI 16-09-2034	1.02%
5.22% GOI CG 15-06-2025	0.96%
6.22% GOI 16.03.2035	0.95%
7.88% GOI CG 19-03-2030	0.93%
6.45% GOI CG 07-10-2029	0.69%
<b>Gilts Total</b>	<b>32.28%</b>
HDFC BANK LTD.FV-2	4.92%
RELIANCE INDUSTRIES LTD.	4.88%
INFOSYS LIMITED	3.87%
HDFC LTD FV 2	3.50%
ICICI BANK LTD.FV-2	3.11%
TATA CONSULTANCY SERVICES LTD.	2.56%
KOTAK MAHINDRA BANK LIMITED_FV5	2.19%
HINDUSTAN LEVER LTD.	1.85%
ITC - FV 1	1.54%
AXIS BANK LIMITEDFV-2	1.41%
LARSEN&TUBRO	1.33%
BAJAJ FINANCE LIMITED	1.18%
ASIAN PAINTS LIMITEDFV-1	1.08%
BHARTI AIRTEL LIMITED	1.06%
STATE BANK OF INDIAFV-1	0.90%
HCL TECHNOLOGIES LIMITED	0.90%
MARUTI UDYOG LTD.	0.88%
MAHINDRA & MAHINDRA LTD.-FV5	0.61%
NESTLE INDIA LIMITED	0.58%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.57%
TITAN COMPANY LIMITED	0.55%
DR. REDDY LABORATORIES	0.54%
TECH MAHINDRA LIMITEDFV-5	0.53%
WIPRO	0.48%
BAJAJ FINSERV LIMITED	0.46%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.46%
POWER GRID CORP OF INDIA LTD	0.43%
DIVIS LABORATORIES LIMITED	0.42%
TATA IRON & STEEL COMPANY LTD	0.41%
ULTRATECH CEMCO LTD	0.40%
NTPC LIMITED	0.40%
BAJAJ AUTO LTD	0.39%
BRITANNIA INDUSTRIES LTD	0.37%
HERO MOTOCORP LIMITED	0.36%
CIPLA LTD.	0.36%
JSW STEEL LIMITED	0.36%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.34%
SBI LIFE INSURANCE COMPANY LIMITED	0.31%
EICHER MOTORS LIMITED	0.31%
TATA CONSUMER PRODUCTS LIMITED	0.30%
HINDALCO INDUSTRIES LTD FV RE 1	0.29%
TATA MOTORS LTD.FV-2	0.29%
ONGCFV-5	0.28%
BHARAT PETROLEUM CORP. LTD.	0.27%
GODREJ CONSUMER PRODUCTS LIMITED	0.27%
DABUR INDIA LTD.	0.26%
UPL LIMITED	0.22%
COAL INDIA LIMITED	0.20%
GRASIM INDUSTRIES LTD.	0.18%
<b>Equity Total</b>	<b>49.38%</b>
<b>Money Market Total</b>	<b>2.97%</b>
<b>Current Assets</b>	<b>1.43%</b>
<b>Total</b>	<b>100.00%</b>

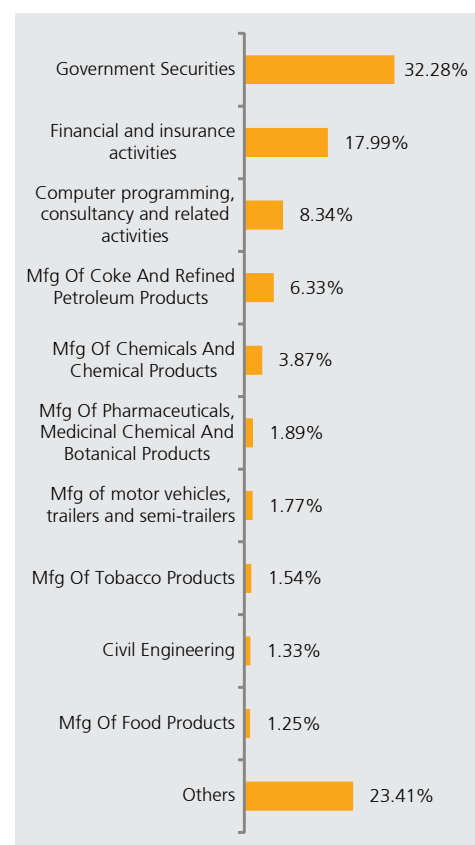
## AUM (in ₹ crs.)



## 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 December 2020

## 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 Jakhota (Debt)

**NAV as on 31 December, 20:** ₹25.4954

**Inception Date:** 11<sup>th</sup> January 2010

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

**AUM as on 31 December, 20:** ₹ 0.48 Crs.

**Modified Duration of Debt Portfolio:**

6.03 years

**YTM of Debt Portfolio:** 5.50%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	49
Gsec / Debt / MMI / Others	50-100	51

## Returns

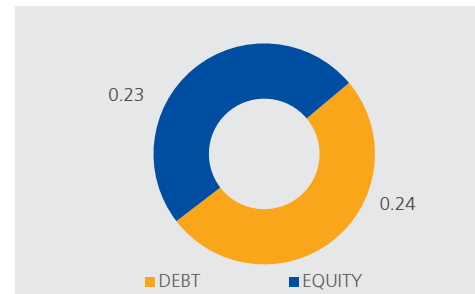
Period	Fund Returns	Index Returns
Last 1 Month	4.04%	4.16%
Last 6 Months	17.17%	19.11%
Last 1 Year	13.60%	15.06%
Last 2 Years	11.20%	13.29%
Last 3 Years	7.79%	10.36%
Since Inception	8.90%	9.36%

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

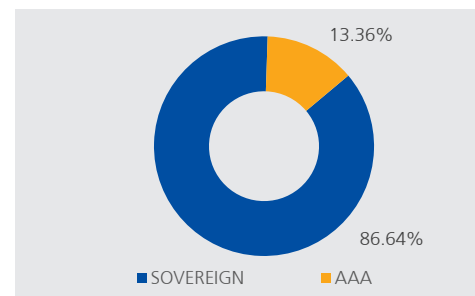
## Portfolio

Name of Instrument	% to AUM
5.77% GOI CG 03.08.2030	19.37%
6.45% GOI CG 07-10-2029	9.12%
6.17% GOI 15.07.2021	7.68%
6.68% GOI CG 17-09-2031	2.19%
6.80% GOI CG 15-12-2060	1.09%
6.19% GOI 16-09-2034	1.05%
7.88% GOI CG 19-03-2030	0.95%
5.22% GOI CG 15-06-2025	0.85%
6.22% GOI 16.03.2035	0.84%
<b>Gilts Total</b>	<b>43.12%</b>
RELIANCE INDUSTRIES LTD.	5.05%
HDFC BANK LTD.FV-2	4.92%
INFOSYS LIMITED	3.85%
HDFC LTD FV 2	3.71%
ICICI BANK LTD.FV-2	3.10%
TATA CONSULTANCY SERVICES LTD.	2.59%
KOTAK MAHINDRA BANK LIMITED_FV5	2.18%
HINDUSTAN LEVER LTD.	1.86%
AXIS BANK LIMITEDFV-2	1.42%
LARSEN&TUBRO	1.38%
ITC - FV 1	1.37%
BAJAJ FINANCE LIMITED	1.22%
ASIAN PAINTS LIMITEDFV-1	1.10%
BHARTI AIRTEL LIMITED	1.05%
STATE BANK OF INDIAFV-1	0.92%
HCL TECHNOLOGIES LIMITED	0.87%
MARUTI UDYOG LTD.	0.80%
ULTRATECH CEMCO LTD	0.67%
MAHINDRA & MAHINDRA LTD.-FV5	0.59%
TITAN COMPANY LIMITED	0.56%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.55%
DR. REDDY LABORATORIES	0.55%
TECH MAHINDRA LIMITEDFV-5	0.51%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.45%
POWER GRID CORP OF INDIA LTD	0.42%
WIPRO	0.41%
TATA IRON & STEEL COMPANY LTD	0.41%
DIVIS LABORATORIES LIMITED	0.40%
NTPC LIMITED	0.39%
NESTLE INDIA LIMITED	0.39%
BRITANNIA INDUSTRIES LTD	0.38%
BAJAJ FINSERV LIMITED	0.37%
BAJAJ AUTO LTD	0.36%
CIPLA LTD.	0.36%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.34%
HERO MOTOCORP LIMITED	0.33%
JSW STEEL LIMITED	0.33%
EICHER MOTORS LIMITED	0.32%
SBI LIFE INSURANCE COMPANY LIMITED	0.30%
HINDALCO INDUSTRIES LTD FV RE 1	0.30%
TATA CONSUMER PRODUCTS LIMITED	0.30%
TATA MOTORS LTD.FV-2	0.28%
ONGCFV-5	0.27%
BHARAT PETROLEUM CORP. LTD.	0.26%
DABUR INDIA LTD.	0.26%
GODREJ CONSUMER PRODUCTS LIMITED	0.23%
UPL LIMITED	0.22%
COAL INDIA LIMITED	0.21%
GRASIM INDUSTRIES LTD.	0.18%
<b>Equity Total</b>	<b>49.30%</b>
<b>Money Market Total</b>	<b>6.65%</b>
<b>Current Assets</b>	<b>0.93%</b>
<b>Total</b>	<b>100.00%</b>

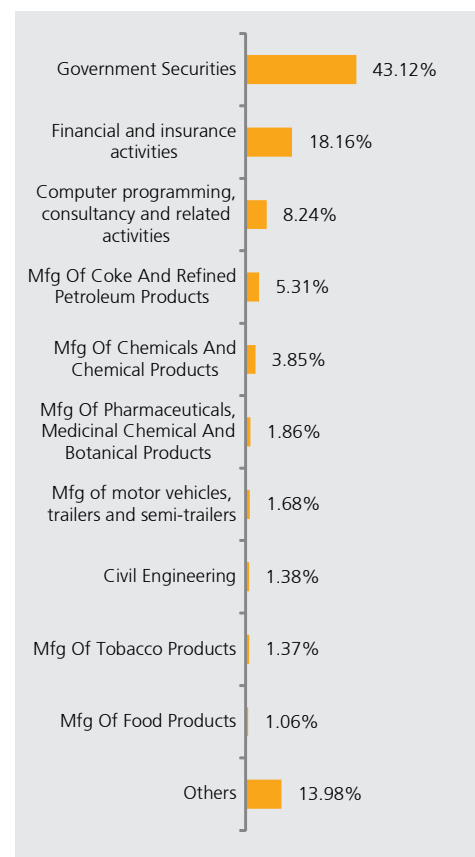
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹27.1208

**Inception Date:** 27<sup>th</sup> February 2008

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

**AUM as on 31 December, 20:** ₹ 1.38 Crs.

**Modified Duration of Debt Portfolio:**

6.01 years

**YTM of Debt Portfolio:** 5.50%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	49
Gsec / Debt / MMI / Others	50-100	51

## Returns

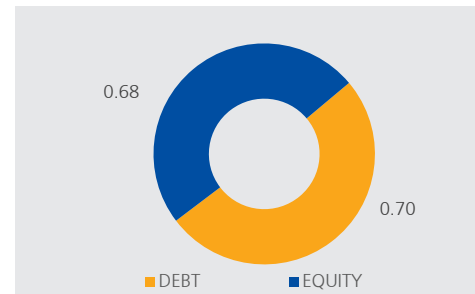
Period	Fund Returns	Index Returns
Last 1 Month	4.03%	4.16%
Last 6 Months	17.34%	19.11%
Last 1 Year	13.04%	15.06%
Last 2 Years	11.01%	13.29%
Last 3 Years	7.58%	10.36%
Since Inception	8.07%	8.84%

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

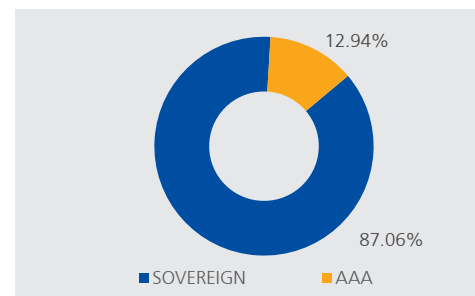
## Portfolio

Name of Instrument	% to AUM
5.77% GOI CG 03.08.2030	17.93%
6.45% GOI CG 07-10-2029	10.32%
6.17% GOI 15.07.2021	7.71%
6.68% GOI CG 17-09-2031	2.26%
6.80% GOI CG 15-12-2060	1.12%
6.19% GOI 16-09-2034	1.01%
7.88% GOI CG 19-03-2030	0.98%
5.22% GOI CG 15-06-2025	0.87%
6.22% GOI 16.03.2035	0.86%
<b>Gilts Total</b>	<b>43.07%</b>
RELIANCE INDUSTRIES LTD.	5.01%
HDFC BANK LTD.FV-2	4.88%
INFOSYS LIMITED	3.84%
HDFC LTD FV 2	3.83%
ICICI BANK LTD.FV-2	3.09%
TATA CONSULTANCY SERVICES LTD.	2.55%
KOTAK MAHINDRA BANK LIMITED_FV5	2.18%
HINDUSTAN LEVER LTD.	1.82%
AXIS BANK LIMITEDFV-2	1.38%
ITC - FV 1	1.36%
LARSEN&TUBRO	1.31%
BAJAJ FINANCE LIMITED	1.19%
ASIAN PAINTS LIMITEDFV-1	1.06%
BHARTI AIRTEL LIMITED	1.04%
STATE BANK OF INDIAFV-1	0.89%
MARUTI UDYOG LTD.	0.89%
HCL TECHNOLOGIES LIMITED	0.87%
MAHINDRA & MAHINDRA LTD.-FV5	0.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.54%
TITAN COMPANY LIMITED	0.54%
NESTLE INDIA LIMITED	0.53%
TECH MAHINDRA LIMITEDFV-5	0.53%
DR. REDDY LABORATORIES	0.53%
ULTRATECH CEMCO LTD	0.50%
WIPRO	0.48%
BAJAJ FINSERV LIMITED	0.45%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.45%
POWER GRID CORP OF INDIA LTD	0.42%
DIVIS LABORATORIES LIMITED	0.42%
TATA IRON & STEEL COMPANY LTD	0.41%
BAJAJ AUTO LTD	0.40%
NTPC LIMITED	0.39%
BRITANNIA INDUSTRIES LTD	0.36%
CIPLA LTD.	0.36%
HERO MOTOCORP LIMITED	0.34%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.33%
JSW STEEL LIMITED	0.33%
EICHER MOTORS LIMITED	0.31%
SBI LIFE INSURANCE COMPANY LIMITED	0.30%
TATA CONSUMER PRODUCTS LIMITED	0.30%
HINDALCO INDUSTRIES LTD FV RE 1	0.29%
TATA MOTORS LTD.FV-2	0.28%
ONGCFV-5	0.27%
BHARAT PETROLEUM CORP. LTD.	0.26%
DABUR INDIA LTD.	0.26%
GODREJ CONSUMER PRODUCTS LIMITED	0.24%
COAL INDIA LIMITED	0.23%
UPL LIMITED	0.22%
GRASIM INDUSTRIES LTD.	0.17%
<b>Equity Total</b>	<b>49.22%</b>
<b>Money Market Total</b>	<b>6.40%</b>
<b>Current Assets</b>	<b>1.31%</b>
<b>Total</b>	<b>100.00%</b>

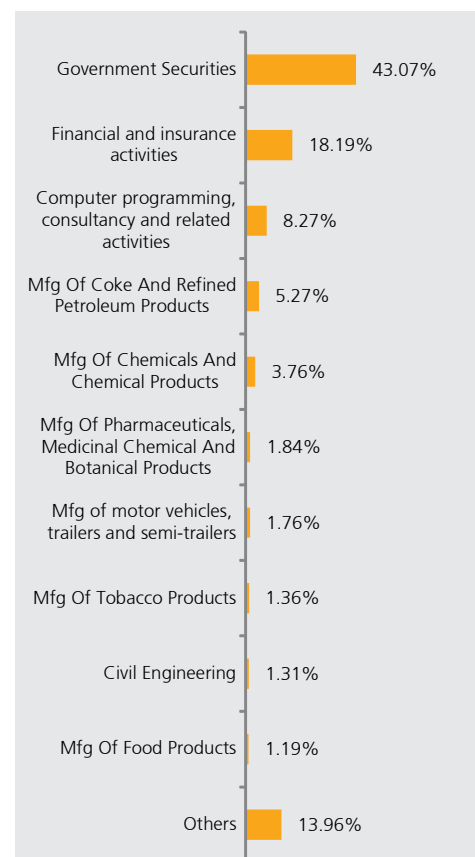
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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. Deepak Gupta (Equity) & Mr. Gaurav Jakhotia (Debt)

**NAV as on 31 December, 20:** ₹42.9727

**Inception Date:** 9<sup>th</sup> August 2004

**Benchmark:** N.A.

**AUM as on 31 December, 20:** ₹ 14.99 Crs.

**Modified Duration of Debt Portfolio:**

5.65 years

**YTM of Debt Portfolio:** 5.59%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	40
Gsec / Debt	00-100	56
MMI / Others	00-100	4

## Returns

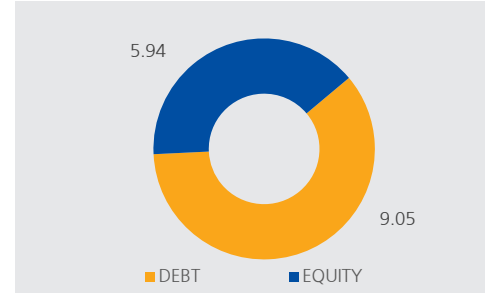
Period	Fund Returns	Index Returns
Last 1 Month	3.20%	-
Last 6 Months	14.11%	-
Last 1 Year	13.09%	-
Last 2 Years	10.78%	-
Last 3 Years	7.80%	-
Since Inception	9.29%	-

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

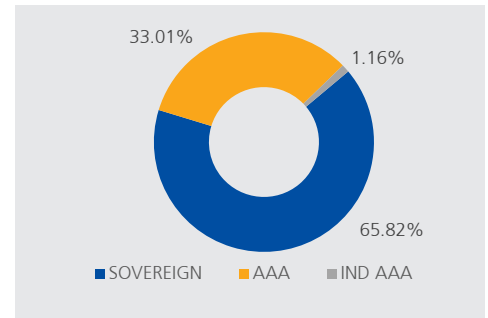
## Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	5.90%
9.05% HDFC NCD 20-11-2023 U-004	2.98%
8.30% IRFC NCD 25-03-2029 SR 134	1.48%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.47%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	1.43%
9.30% PGCIL NCD 28-06-2025 J	0.96%
9.25% RIL NCD 16-06-2024 SR-PPD3	0.76%
9.00% RIL NCD 21-01-2025 SR-PPD5	0.75%
8.93% PGCIL NCD 20-10-2024 XLVII G	0.74%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	0.69%
<b>Bonds/Debtentures Total</b>	<b>17.17%</b>
5.77% GOI CG 03.08.2030	21.47%
6.17% GOI 15.07.2021	7.43%
6.68% GOI CG 17-09-2031	2.89%
6.80% GOI CG 15-12-2060	1.46%
6.19% GOI 16-09-2034	1.23%
5.22% GOI CG 15-06-2025	1.16%
6.22% GOI 16.03.2035	1.14%
7.88% GOI CG 19-03-2030	1.11%
6.45% GOI CG 07-10-2029	1.06%
<b>Gilts Total</b>	<b>38.95%</b>
RELIANCE INDUSTRIES LTD.	4.00%
HDFC BANK LTD.FV-2	3.94%
INFOSYS LIMITED	3.10%
HDFC LTD FV 2	2.78%
ICICI BANK LTD.FV-2	2.48%
TATA CONSULTANCY SERVICES LTD.	2.08%
KOTAK MAHINDRA BANK LIMITED_FV5	1.76%
HINDUSTAN LEVER LTD.	1.48%
ITC - FV 1	1.22%
AXIS BANK LIMITEDFV-2	1.12%
LARSEN&TUBRO	1.06%
BAJAJ FINANCE LIMITED	0.95%
ASIAN PAINTS LIMITEDFV-1	0.86%
BHARTI AIRTEL LIMITED	0.85%
STATE BANK OF INDIAFV-1	0.72%
HCL TECHNOLOGIES LIMITED	0.72%
MARUTI UDYOG LTD.	0.70%
MAHINDRA & MAHINDRA LTD.-FV5	0.48%
NESTLE INDIA LIMITED	0.45%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.45%
TITAN COMPANY LIMITED	0.44%
DR. REDDY LABORATORIES	0.43%
TECH MAHINDRA LIMITEDFV-5	0.42%
ULTRATECH CEMCO LTD	0.41%
WIPRO	0.39%
BAJAJ FINSERV LIMITED	0.37%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.37%
POWER GRID CORP OF INDIA LTD	0.34%
DIVIS LABORATORIES LIMITED	0.34%
TATA IRON & STEEL COMPANY LTD	0.33%
NTPC LIMITED	0.31%
BAJAJ AUTO LTD	0.31%
HERO MOTOCORP LIMITED	0.29%
BRITANNIA INDUSTRIES LTD	0.29%
CIPLA LTD.	0.29%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.28%
JSW STEEL LIMITED	0.27%
SBI LIFE INSURANCE COMPANY LIMITED	0.25%
EICHER MOTORS LIMITED	0.24%
TATA CONSUMER PRODUCTS LIMITED	0.24%
HINDALCO INDUSTRIES LTD FV RE 1	0.24%
ONGCFV-5	0.23%
BHARAT PETROLEUM CORP. LTD.	0.23%
TATA MOTORS LTD.FV-2	0.23%
DABUR INDIA LTD.	0.21%
GODREJ CONSUMER PRODUCTS LIMITED	0.20%
UPL LIMITED	0.18%
COAL INDIA LIMITED	0.17%
GRASIM INDUSTRIES LTD.	0.15%
<b>Equity Total</b>	<b>39.65%</b>
<b>Money Market Total</b>	<b>3.05%</b>
<b>Current Assets</b>	<b>1.18%</b>
<b>Total</b>	<b>100.00%</b>

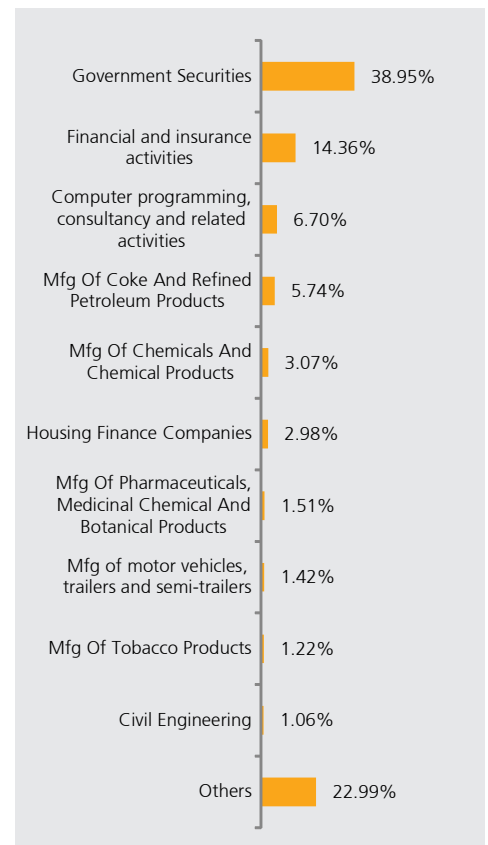
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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. Deepak Gupta (Equity) & Mr. Gaurav Jakhotia (Debt)

**NAV as on 31 December, 20:** ₹26.5162

**Inception Date:** 29<sup>th</sup> November 2007

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

**AUM as on 31 December, 20:** ₹ 13.34 Crs.

**Modified Duration of Debt Portfolio:**

5.74 years

**YTM of Debt Portfolio:** 5.59%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	40
Gsec / Debt	00-100	56
MMI / Others	00-100	4

## Returns

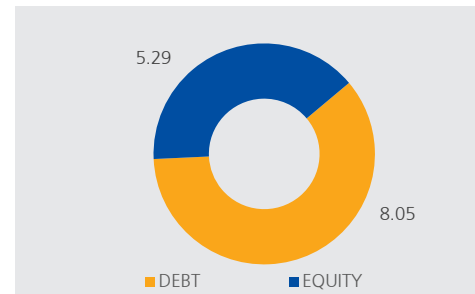
Period	Fund Returns	Index Returns
Last 1 Month	3.31%	3.40%
Last 6 Months	14.66%	15.95%
Last 1 Year	13.66%	14.72%
Last 2 Years	11.52%	13.06%
Last 3 Years	8.47%	10.31%
Since Inception	7.73%	8.61%

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

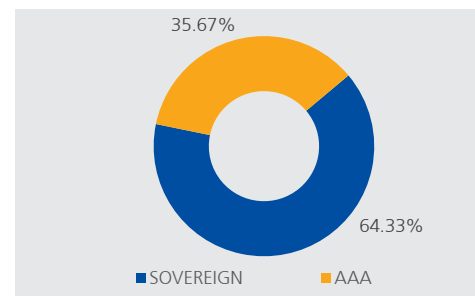
## Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	5.80%
9.05% HDFC NCD 20-11-2023 U-004	3.35%
8.85% PGCIL NCD 19-10-2023 STRPP H	3.12%
8.30% IRFC NCD 25-03-2029 SR 134	2.50%
7.69% NABARD 29.05.2024 Series 20C	2.46%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.80%
<b>Bonds/Debentures Total</b>	<b>18.04%</b>
5.77% GOI CG 03.08.2030	22.26%
6.17% GOI 15.07.2021	5.32%
6.68% GOI CG 17-09-2031	2.94%
6.45% GOI CG 07-10-2029	1.49%
6.80% GOI CG 15-12-2060	1.48%
6.19% GOI 16-09-2034	1.25%
5.22% GOI CG 15-06-2025	1.17%
6.22% GOI 16.03.2035	1.16%
7.88% GOI CG 19-03-2030	1.12%
<b>Gilts Total</b>	<b>38.17%</b>
HDFC BANK LTD.FV-2	3.93%
RELIANCE INDUSTRIES LTD.	3.90%
INFOSYS LIMITED	3.10%
HDFC LTD FV 2	3.00%
ICICI BANK LTD.FV-2	2.48%
TATA CONSULTANCY SERVICES LTD.	2.06%
KOTAK MAHINDRA BANK LIMITED_FV5	1.75%
HINDUSTAN LEVER LTD.	1.48%
ITC - FV 1	1.23%
AXIS BANK LIMITEDFV-2	1.12%
LARSEN&TUBRO	1.06%
BAJAJ FINANCE LIMITED	0.94%
ASIAN PAINTS LIMITEDFV-1	0.86%
BHARTI AIRTEL LIMITED	0.85%
STATE BANK OF INDIAFV-1	0.72%
HCL TECHNOLOGIES LIMITED	0.70%
MARUTI UDYOG LTD.	0.70%
MAHINDRA & MAHINDRA LTD.-FV5	0.48%
NESTLE INDIA LIMITED	0.47%
TITAN COMPANY LIMITED	0.44%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.44%
DR. REDDY LABORATORIES	0.43%
TECH MAHINDRA LIMITEDFV-5	0.42%
WIPRO	0.39%
BAJAJ FINSERV LIMITED	0.37%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.37%
POWER GRID CORP OF INDIA LTD	0.34%
DIVIS LABORATORIES LIMITED	0.34%
ULTRATECH CEMCO LTD	0.34%
TATA IRON & STEEL COMPANY LTD	0.33%
NTPC LIMITED	0.32%
BAJAJ AUTO LTD	0.31%
BRITANNIA INDUSTRIES LTD	0.29%
CIIPLA LTD.	0.29%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.28%
HERO MOTOCORP LIMITED	0.28%
JSW STEEL LIMITED	0.26%
SBI LIFE INSURANCE COMPANY LIMITED	0.25%
EICHER MOTORS LIMITED	0.24%
TATA CONSUMER PRODUCTS LIMITED	0.24%
HINDALCO INDUSTRIES LTD FV RE 1	0.24%
ONGCFV-5	0.23%
TATA MOTORS LTD.FV-2	0.23%
BHARAT PETROLEUM CORP. LTD.	0.21%
DABUR INDIA LTD.	0.21%
GODREJ CONSUMER PRODUCTS LIMITED	0.19%
COAL INDIA LIMITED	0.19%
UPL LIMITED	0.17%
GRASIM INDUSTRIES LTD.	0.15%
<b>Equity Total</b>	<b>39.63%</b>
<b>Money Market Total</b>	<b>3.12%</b>
<b>Current Assets</b>	<b>1.04%</b>
<b>Total</b>	<b>100.00%</b>

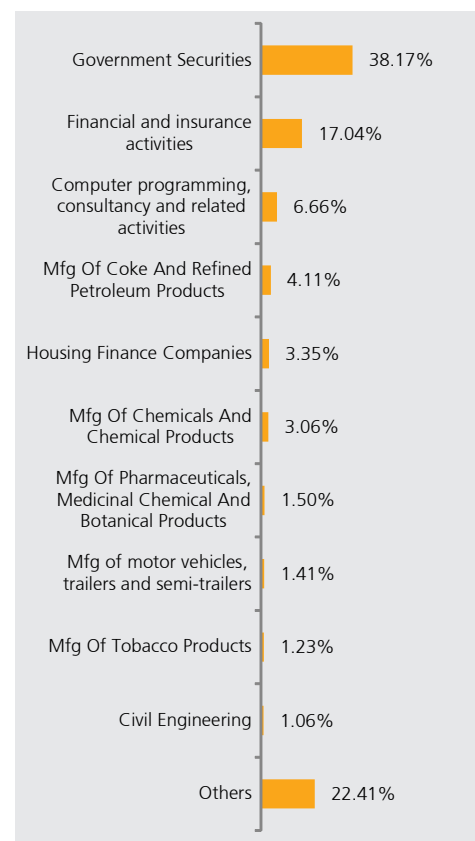
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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. Deepak Gupta (Equity)

&amp; Mr. Gaurav Jakhotia (Debt)

**NAV as on 31 December, 20:** ₹34.2780

**Inception Date:** 4<sup>th</sup> December 2008

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

**AUM as on 31 December, 20:** ₹ 8.61 Crs.

**Modified Duration of Debt Portfolio:**

5.80 years

**YTM of Debt Portfolio:** 5.66%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	40
Gsec / Debt	00-100	56
MMI / Others	00-100	4

## Returns

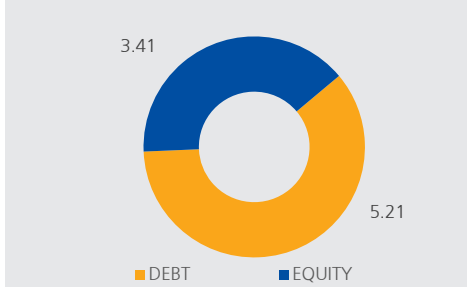
Period	Fund Returns	Index Returns
Last 1 Month	3.22%	3.40%
Last 6 Months	14.19%	15.95%
Last 1 Year	13.56%	14.72%
Last 2 Years	11.01%	13.06%
Last 3 Years	7.95%	10.31%
Since Inception	9.33%	9.79%

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

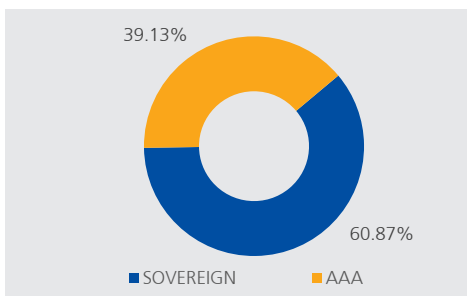
## Portfolio

Name of Instrument	% to AUM
8.35% IRFC NCD 13-03-2029 SR 133	5.19%
8.85% PGCIL NCD 19-10-2023 STRPP H	4.83%
9.05% HDFC NCD 20-11-2023 U-004	3.89%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	2.48%
8.30% IRFC NCD 25-03-2029 SR 134	1.29%
8.23% IRFC NCD 29-03-2029 SR135	1.28%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.27%
<b>Bonds/Debentures Total</b>	<b>20.24%</b>
5.77% GOI CG 03.08.2030	19.78%
6.17% GOI CG 15.07.2021	3.86%
6.45% GOI CG 07-10-2029	3.09%
6.68% GOI CG 17-09-2031	3.00%
6.80% GOI CG 15-12-2060	1.52%
6.19% GOI CG 16-09-2034	1.28%
5.22% GOI CG 15-06-2025	1.20%
6.22% GOI CG 16.03.2035	1.18%
7.88% GOI CG 19-03-2030	1.16%
<b>Gilts Total</b>	<b>36.08%</b>
RELIANCE INDUSTRIES LTD.	3.96%
HDFC BANK LTD.FV-2	3.93%
INFOSYS LIMITED	3.09%
HDFC LTD FV 2	2.91%
ICICI BANK LTD.FV-2	2.48%
TATA CONSULTANCY SERVICES LTD.	2.06%
KOTAK MAHINDRA BANK LIMITED_FV5	1.75%
HINDUSTAN LEVER LTD.	1.48%
ITC - FV 1	1.23%
AXIS BANK LIMITEDFV-2	1.12%
LARSEN&TUBRO	1.07%
BAJAJ FINANCE LIMITED	0.95%
BHARTI AIRTEL LIMITED	0.85%
ASIAN PAINTS LIMITEDFV-1	0.83%
STATE BANK OF INDIAFV-1	0.72%
HCL TECHNOLOGIES LIMITED	0.71%
MARUTI UDYOG LTD.	0.70%
MAHINDRA & MAHINDRA LTD.-FV5	0.48%
NESTLE INDIA LIMITED	0.45%
TITAN COMPANY LIMITED	0.44%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.44%
DR. REDDY LABORATORIES	0.44%
TECH MAHINDRA LIMITEDFV-5	0.42%
WIPRO	0.39%
BAJAJ FINSERV LIMITED	0.37%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.37%
ULTRATECH CEMCO LTD	0.35%
DIVIS LABORATORIES LIMITED	0.34%
POWER GRID CORP OF INDIA LTD	0.34%
TATA IRON & STEEL COMPANY LTD	0.33%
NTPC LIMITED	0.32%
BAJAJ AUTO LTD	0.32%
BRITANNIA INDUSTRIES LTD	0.29%
CIPLA LTD.	0.29%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.28%
HERO MOTOCORP LIMITED	0.28%
JSW STEEL LIMITED	0.26%
TATA CONSUMER PRODUCTS LIMITED	0.25%
EICHER MOTORS LIMITED	0.25%
SBI LIFE INSURANCE COMPANY LIMITED	0.25%
HINDALCO INDUSTRIES LTD FV RE 1	0.24%
TATA MOTORS LTD.FV-2	0.23%
ONGCFV-5	0.22%
BHARAT PETROLEUM CORP. LTD.	0.21%
DABUR INDIA LTD.	0.21%
GODREJ CONSUMER PRODUCTS LIMITED	0.19%
UPL LIMITED	0.17%
COAL INDIA LIMITED	0.16%
GRASIM INDUSTRIES LTD.	0.15%
<b>Equity Total</b>	<b>39.56%</b>
<b>Money Market Total</b>	<b>2.95%</b>
<b>Current Assets</b>	<b>1.16%</b>
<b>Total</b>	<b>100.00%</b>

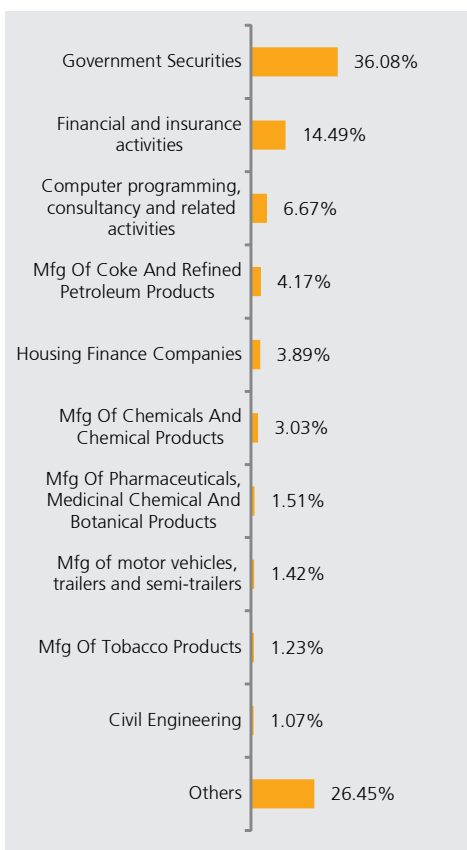
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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. Deepak Gupta (Equity) & Mr. Gaurav Jakhotia (Debt)

**NAV as on 31 December, 20:** ₹24.5760

**Inception Date:** 11<sup>th</sup> January 2010

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

**AUM as on 31 December, 20:** ₹ 1.64 Crs.

**Modified Duration of Debt Portfolio:**

5.91 years

**YTM of Debt Portfolio:** 5.78%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	39
Gsec / Debt	00-100	54
MMI / Others	00-100	7

## Returns

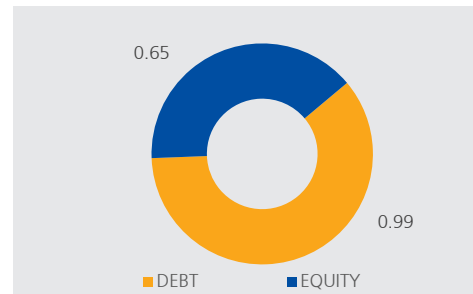
Period	Fund Returns	Index Returns
Last 1 Month	3.25%	3.40%
Last 6 Months	14.67%	15.95%
Last 1 Year	12.86%	14.72%
Last 2 Years	10.90%	13.06%
Last 3 Years	8.17%	10.31%
Since Inception	8.54%	9.27%

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

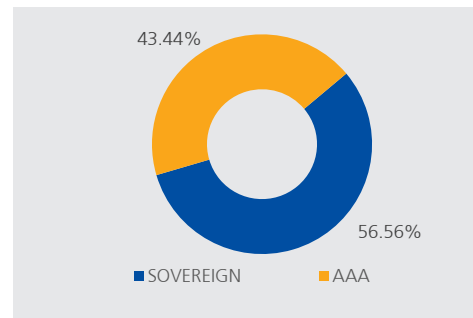
## Portfolio

Name of Instrument	% to AUM
8.30% NTPC NCD SR 67 15-01-2029	6.89%
8.30% IRFC NCD 25-03-2029 SR 134	6.79%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	6.70%
<b>Bonds/Debentures Total</b>	<b>20.38%</b>
5.77% GOI CG 03.08.2030	18.57%
6.17% GOI 15.07.2021	4.40%
6.68% GOI CG 17-09-2031	2.86%
6.45% GOI CG 07-10-2029	1.51%
6.80% GOI CG 15-12-2060	1.39%
6.19% GOI 16-09-2034	1.21%
5.22% GOI CG 15-06-2025	1.11%
7.88% GOI CG 19-03-2030	1.10%
6.22% GOI 16.03.2035	1.09%
<b>Gilts Total</b>	<b>33.25%</b>
HDFC BANK LTD.FV-2	3.93%
RELIANCE INDUSTRIES LTD.	3.88%
INFOSYS LIMITED	3.09%
HDFC LTD FV 2	3.01%
ICICI BANK LTD.FV-2	2.48%
TATA CONSULTANCY SERVICES LTD.	2.06%
KOTAK MAHINDRA BANK LIMITED_FV5	1.75%
HINDUSTAN LEVER LTD.	1.48%
AXIS BANK LIMITEDFV-2	1.13%
ITC - FV 1	1.08%
LARSEN&TUBRO	1.07%
BAJAJ FINANCE LIMITED	0.94%
ASIAN PAINTS LIMITEDFV-1	0.86%
BHARTI AIRTEL LIMITED	0.85%
STATE BANK OF INDIAFV-1	0.72%
HCL TECHNOLOGIES LIMITED	0.70%
MARUTI UDYOG LTD.	0.70%
MAHINDRA & MAHINDRA LTD.-FV5	0.48%
NESTLE INDIA LIMITED	0.45%
DR. REDDY LABORATORIES	0.44%
TITAN COMPANY LIMITED	0.44%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.44%
TECH MAHINDRA LIMITEDFV-5	0.42%
ULTRATECH CEMCO LTD	0.42%
WIPRO	0.39%
BAJAJ FINSERV LIMITED	0.38%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.37%
POWER GRID CORP OF INDIA LTD	0.34%
TATA IRON & STEEL COMPANY LTD	0.33%
DIVIS LABORATORIES LIMITED	0.33%
NTPC LIMITED	0.32%
BAJAJ AUTO LTD	0.32%
BRITANNIA INDUSTRIES LTD	0.31%
CIPLA LTD.	0.29%
HERO MOTOCORP LIMITED	0.28%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.28%
JSW STEEL LIMITED	0.26%
SBI LIFE INSURANCE COMPANY LIMITED	0.25%
EICHER MOTORS LIMITED	0.25%
TATA CONSUMER PRODUCTS LIMITED	0.24%
HINDALCO INDUSTRIES LTD FV RE 1	0.24%
TATA MOTORS LTD.FV-2	0.23%
ONGCFV-5	0.23%
BHARAT PETROLEUM CORP. LTD.	0.21%
DABUR INDIA LTD.	0.21%
GODREJ CONSUMER PRODUCTS LIMITED	0.19%
UPL LIMITED	0.17%
GRASIM INDUSTRIES LTD.	0.14%
COAL INDIA LIMITED	0.12%
<b>Equity Total</b>	<b>39.50%</b>
<b>Money Market Total</b>	<b>5.16%</b>
<b>Current Assets</b>	<b>1.72%</b>
<b>Total</b>	<b>100.00%</b>

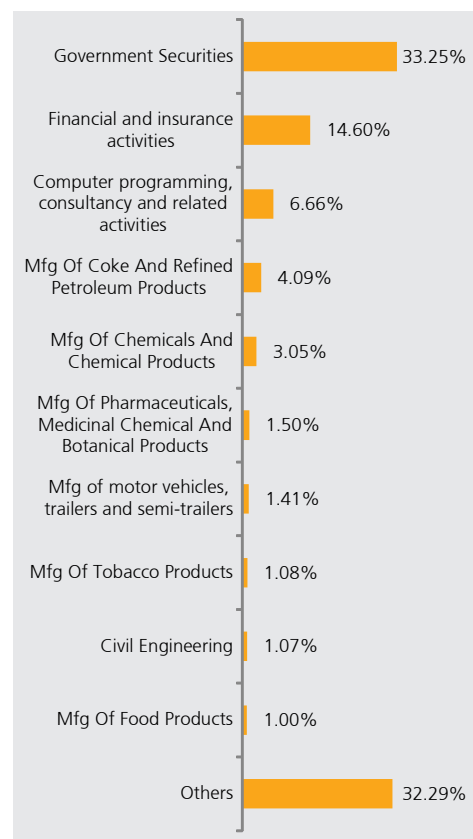
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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. Deepak Gupta (Equity) & Mr. Gaurav Jakhotia (Debt)

**NAV as on 31 December, 20:** ₹37.5453

**Inception Date:** 4<sup>th</sup> December 2008

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

**AUM as on 31 December, 20:** ₹ 18.24 Crs.

**Modified Duration of Debt Portfolio:**

5.70 years

**YTM of Debt Portfolio:** 5.59%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	20
Gsec / Debt	00-100	75
MMI / Others	00-100	5

## Returns

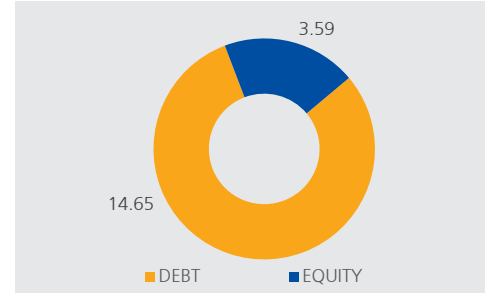
Period	Fund Returns	Index Returns
Last 1 Month	1.78%	1.89%
Last 6 Months	8.35%	9.85%
Last 1 Year	11.92%	13.72%
Last 2 Years	10.49%	12.40%
Last 3 Years	8.13%	10.05%
Since Inception	8.12%	8.90%

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

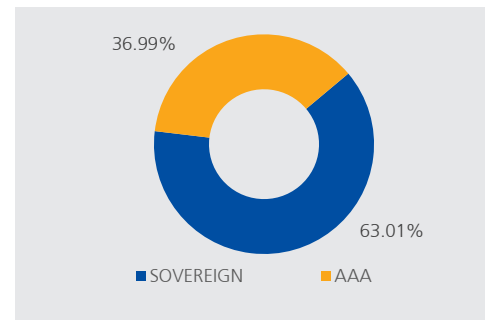
## Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	6.67%
7.69% NABARD 29.05.2024 Series 20C	3.60%
8.30% NTPC NCD SR 67 15-01-2029	3.09%
8.85% PGCIL NCD 19-10-2023 STRPP H	3.04%
9.05% HDFC NCD 20-11-2023 U-004	2.45%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	2.34%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.20%
9.00% NTPC NCD 25-01-2023 XLII-I	1.20%
9.25% RIL NCD 16-06-2024 SR-PPD3	0.63%
9.00% RIL NCD 21-01-2025 SR-PPD5	0.62%
8.30% IRFC NCD 25-03-2029 SR 134	0.61%
<b>Bonds/Debentures Total</b>	<b>25.46%</b>
5.77% GOI CG 03.08.2030	27.42%
6.17% GOI 15.07.2021	7.01%
6.68% GOI CG 17-09-2031	3.97%
6.45% GOI CG 07-10-2029	2.83%
6.80% GOI CG 15-12-2060	1.99%
6.19% GOI 16-09-2034	1.69%
5.22% GOI CG 15-06-2025	1.59%
6.22% GOI 16.03.2035	1.54%
7.88% GOI CG 19-03-2030	1.53%
<b>Gilts Total</b>	<b>49.56%</b>
RELIANCE INDUSTRIES LTD.	2.11%
HDFC BANK LTD.FV-2	1.94%
INFOSYS LIMITED	1.59%
HDFC LTD FV 2	1.41%
ICICI BANK LTD.FV-2	1.23%
TATA CONSULTANCY SERVICES LTD.	1.03%
KOTAK MAHINDRA BANK LIMITED_FV5	0.89%
HINDUSTAN LEVER LTD.	0.76%
ITC - FV 1	0.61%
AXIS BANK LIMITEDFV-2	0.54%
LARSEN&TUBRO	0.52%
BAJAJ FINANCE LIMITED	0.47%
ASIAN PAINTS LIMITEDFV-1	0.41%
BHARTI AIRTEL LIMITED	0.41%
STATE BANK OF INDIAFV-1	0.35%
MARUTI UDYOG LTD.	0.35%
HCL TECHNOLOGIES LIMITED	0.34%
MAHINDRA & MAHINDRA LTD.-FV5	0.24%
NESTLE INDIA LIMITED	0.22%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.22%
TITAN COMPANY LIMITED	0.22%
DR. REDDY LABORATORIES	0.22%
TECH MAHINDRA LIMITEDFV-5	0.21%
WIPRO	0.20%
BAJAJ FINSERV LIMITED	0.19%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.18%
DIVIS LABORATORIES LIMITED	0.17%
POWER GRID CORP OF INDIA LTD	0.17%
TATA IRON & STEEL COMPANY LTD	0.16%
NTPC LIMITED	0.16%
BAJAJ AUTO LTD	0.15%
BRITANNIA INDUSTRIES LTD	0.15%
CIPLA LTD.	0.14%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.14%
HERO MOTOCORP LIMITED	0.14%
JSW STEEL LIMITED	0.14%
TATA CONSUMER PRODUCTS LIMITED	0.12%
EICHER MOTORS LIMITED	0.12%
HINDALCO INDUSTRIES LTD FV RE 1	0.12%
SBI LIFE INSURANCE COMPANY LIMITED	0.12%
TATA MOTORS LTD.FV-2	0.12%
ONGCFV-5	0.11%
DABUR INDIA LTD.	0.10%
BHARAT PETROLEUM CORP. LTD.	0.10%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
UPL LIMITED	0.09%
COAL INDIA LIMITED	0.08%
GRASIM INDUSTRIES LTD.	0.07%
ULTRATECH CEMCO LTD	0.07%
<b>Equity Total</b>	<b>19.68%</b>
<b>Money Market Total</b>	<b>3.64%</b>
<b>Current Assets</b>	<b>1.67%</b>
<b>Total</b>	<b>100.00%</b>

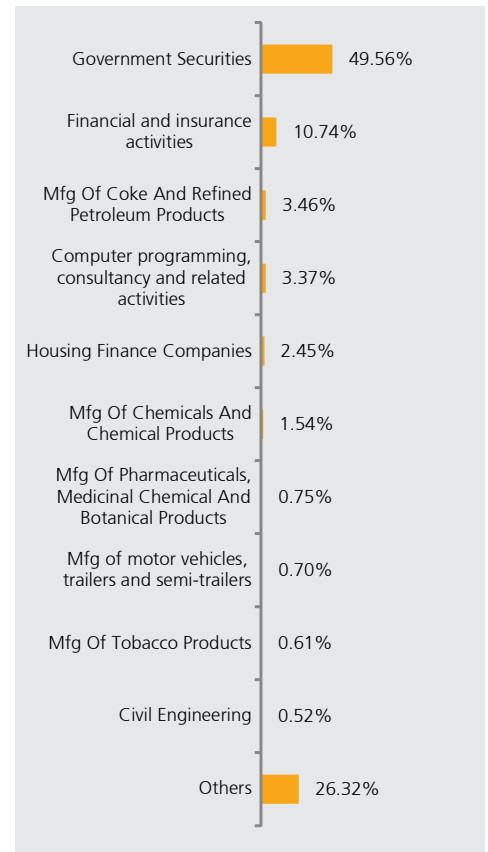
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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. Deepak Gupta (Equity) & Mr. Gaurav Jakhotia (Debt)

**NAV as on 31 December, 20:** ₹23.4717

**Inception Date:** 11<sup>th</sup> January 2010

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

**AUM as on 31 December, 20:** ₹ 2.20 Crs.

**Modified Duration of Debt Portfolio:**

5.88 years

**YTM of Debt Portfolio:** 5.66%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	20
Gsec / Debt	00-100	74
MMI / Others	00-100	6

## Returns

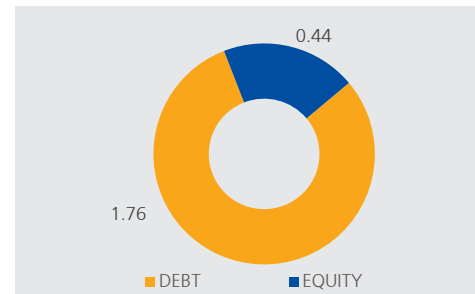
Period	Fund Returns	Index Returns
Last 1 Month	1.76%	1.89%
Last 6 Months	8.41%	9.85%
Last 1 Year	11.92%	13.72%
Last 2 Years	10.52%	12.40%
Last 3 Years	8.11%	10.05%
Since Inception	8.08%	9.00%

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

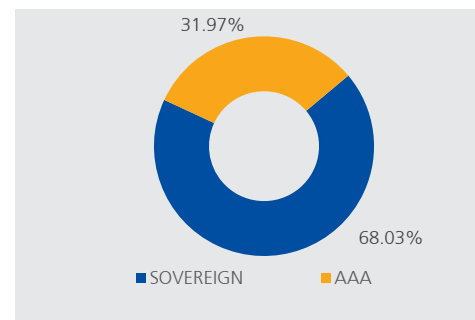
## Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	5.08%
8.93% PGCIL NCD 20-10-2024 XLVII G	5.07%
8.30% IRFC NCD 25-03-2029 SR 134	5.06%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	4.86%
<b>Bonds/Debentures Total</b>	<b>20.06%</b>
5.77% GOI CG 03.08.2030	26.21%
6.45% GOI CG 07-10-2029	7.89%
6.17% GOI 15.07.2021	7.19%
6.68% GOI CG 17-09-2031	3.98%
6.80% GOI CG 15-12-2060	1.98%
6.19% GOI 16-09-2034	1.72%
5.22% GOI CG 15-06-2025	1.56%
6.22% GOI 16.03.2035	1.54%
7.88% GOI CG 19-03-2030	1.54%
<b>Gilts Total</b>	<b>53.60%</b>
RELIANCE INDUSTRIES LTD.	1.98%
HDFC BANK LTD.FV-2	1.96%
INFOSYS LIMITED	1.59%
HDFC LTD FV 2	1.35%
ICICI BANK LTD.FV-2	1.24%
TATA CONSULTANCY SERVICES LTD.	1.03%
KOTAK MAHINDRA BANK LIMITED_FV5	0.90%
HINDUSTAN LEVER LTD.	0.76%
ITC - FV 1	0.58%
AXIS BANK LIMITEDFV-2	0.55%
LARSEN&TUBRO	0.52%
BAJAJ FINANCE LIMITED	0.48%
ASIAN PAINTS LIMITEDFV-1	0.41%
BHARTI AIRTEL LIMITED	0.41%
STATE BANK OF INDIAFV-1	0.35%
MARUTI UDYOG LTD.	0.35%
HCL TECHNOLOGIES LIMITED	0.34%
NESTLE INDIA LIMITED	0.25%
ULTRATECH CEMCO LTD	0.24%
MAHINDRA & MAHINDRA LTD.-FV5	0.24%
TITAN COMPANY LIMITED	0.22%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.22%
DR. REDDY LABORATORIES	0.21%
TECH MAHINDRA LIMITEDFV-5	0.21%
WIPRO	0.20%
BAJAJ FINSERV LIMITED	0.20%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.18%
DIVIS LABORATORIES LIMITED	0.17%
POWER GRID CORP OF INDIA LTD	0.17%
TATA IRON & STEEL COMPANY LTD	0.16%
NTPC LIMITED	0.16%
BAJAJ AUTO LTD	0.16%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.15%
BRITANNIA INDUSTRIES LTD	0.15%
CIPLA LTD.	0.15%
HERO MOTOCORP LIMITED	0.14%
JSW STEEL LIMITED	0.14%
EICHER MOTORS LIMITED	0.13%
TATA CONSUMER PRODUCTS LIMITED	0.12%
SBI LIFE INSURANCE COMPANY LIMITED	0.12%
HINDALCO INDUSTRIES LTD FV RE 1	0.12%
ONGCFV-5	0.12%
DABUR INDIA LTD.	0.10%
BHARAT PETROLEUM CORP. LTD.	0.10%
GODREJ CONSUMER PRODUCTS LIMITED	0.10%
COAL INDIA LIMITED	0.09%
UPL LIMITED	0.09%
TATA MOTORS LTD.FV-2	0.09%
GRASIM INDUSTRIES LTD.	0.07%
<b>Equity Total</b>	<b>19.79%</b>
<b>Money Market Total</b>	<b>5.12%</b>
<b>Current Assets</b>	<b>1.42%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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 December, 20:** ₹28.0208  
**Inception Date:** 9<sup>th</sup> April 2007  
**Benchmark:** CRISIL Composite Bond Fund Index: 100%  
**AUM as on 31 December, 20:** ₹ 33.93 Crs.  
**Modified Duration of Debt Portfolio:** 5.87 years  
**YTM of Debt Portfolio:** 5.75%

## Asset Allocation

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

## Returns

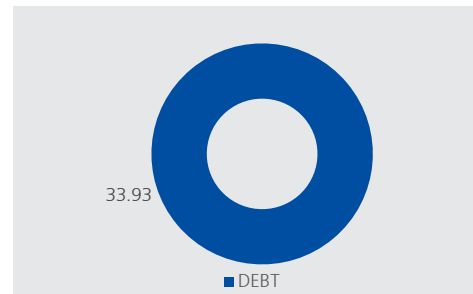
Period	Fund Returns	Index Returns
Last 1 Month	0.24%	0.39%
Last 6 Months	2.61%	4.01%
Last 1 Year	10.85%	12.29%
Last 2 Years	8.32%	11.50%
Last 3 Years	7.25%	9.60%
Since Inception	7.79%	8.22%

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

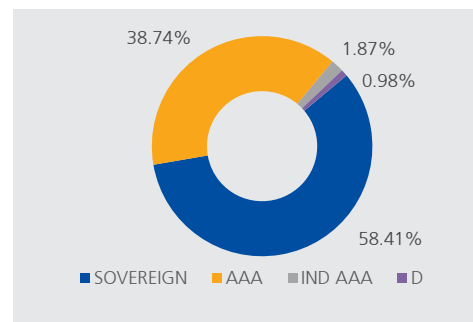
## Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	6.59%
7.75% PFC NCD 11-06-2030 SR 203-B	6.34%
9.00% RIL NCD 21-01-2025 SR-PPD5	5.31%
7.55% REC NCD 11-05-2030 SERIES 197	5.01%
5.32% NHB NCD 01-09-2023	4.20%
8.93% PGCIL NCD 20-10-2024 XLVII G	1.97%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	1.83%
6.43% HDFC NCD 29-09-2025 Y-001	1.52%
8.23% IRFC NCD 29-03-2029 SR135	0.98%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	0.96%
8.30% IRFC NCD 25-03-2029 SR 134	0.33%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.31%
<b>Bonds/Debentures Total</b>	<b>35.35%</b>
5.77% GOI CG 03.08.2030	30.50%
6.45% GOI CG 07-10-2029	6.33%
6.68% GOI CG 17-09-2031	4.98%
6.17% GOI CG 15.07.2021	4.76%
6.80% GOI CG 15-12-2060	2.48%
6.19% GOI CG 16-09-2034	2.12%
5.22% GOI CG 15-06-2025	2.01%
7.88% GOI CG 19-03-2030	1.93%
6.22% GOI CG 16.03.2035	1.92%
<b>Gilts Total</b>	<b>57.02%</b>
<b>Money Market Total</b>	<b>5.25%</b>
<b>Current Assets</b>	<b>2.38%</b>
<b>Total</b>	<b>100.00%</b>

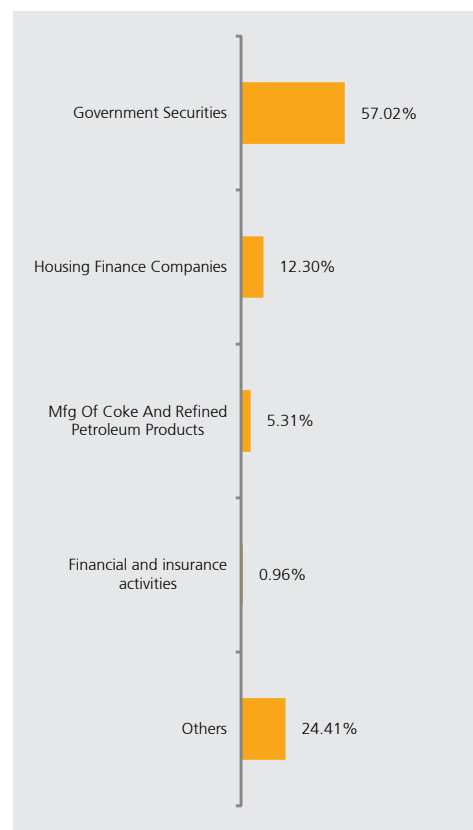
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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 December, 20:** ₹24.4807  
**Inception Date:** 11<sup>th</sup> June 2008  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 31 December, 20:** ₹ 48.16 Crs.  
**Modified Duration of Debt Portfolio:**  
 6.98 years  
**YTM of Debt Portfolio:** 5.69%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	85
MMI / Others	00-100	15

## Returns

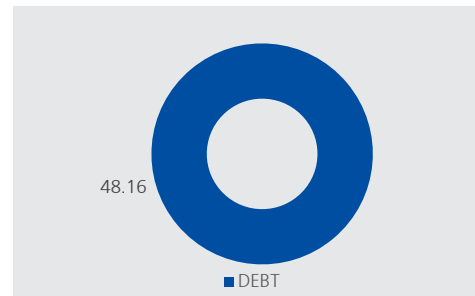
Period	Fund Returns	Index Returns
Last 1 Month	0.34%	0.63%
Last 6 Months	2.96%	3.50%
Last 1 Year	10.37%	12.32%
Last 2 Years	10.10%	11.25%
Last 3 Years	8.77%	9.76%
Since Inception	7.39%	8.69%

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

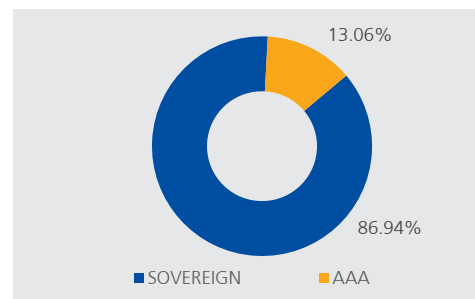
## Portfolio

Name of Instrument	% to AUM
5.77% GOI CG 03.08.2030	31.96%
6.68% GOI CG 17-09-2031	16.43%
6.17% GOI 15.07.2021	10.22%
6.80% GOI CG 15-12-2060	7.74%
6.45% GOI CG 07-10-2029	6.11%
6.22% GOI 16.03.2035	5.48%
5.22% GOI CG 15-06-2025	5.02%
6.19% GOI 16-09-2034	2.51%
<b>Gilts Total</b>	<b>85.47%</b>
<b>Money Market Total</b>	<b>12.84%</b>
<b>Current Assets</b>	<b>1.69%</b>
<b>Total</b>	<b>100.00%</b>

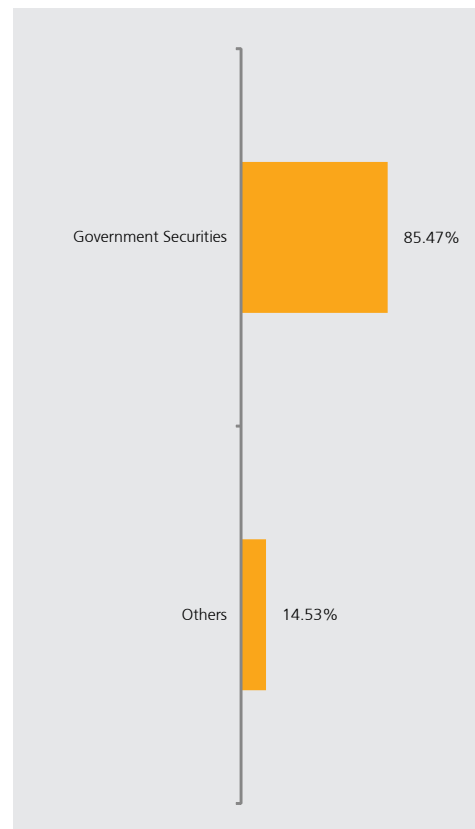
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008





# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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'.

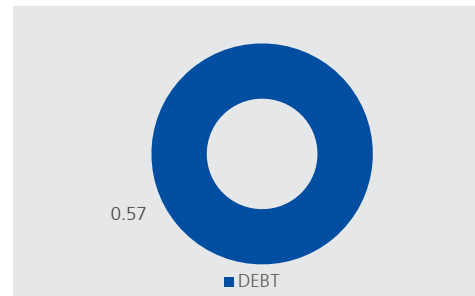
## Fund Details

**Fund Manager:** Mr. Gaurav Jakhota  
**NAV as on 31 December, 20:** ₹24.0222  
**Inception Date:** 20<sup>th</sup> August 2009  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 31 December, 20:** ₹ 0.57 Crs.  
**Modified Duration of Debt Portfolio:**  
 7.01 years  
**YTM of Debt Portfolio:** 5.68%

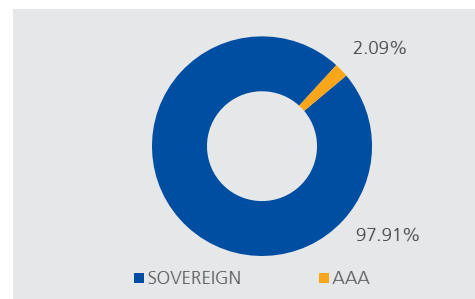
## Portfolio

Name of Instrument	% to AUM
5.77% GOI CG 03.08.2030	30.42%
6.68% GOI CG 17-09-2031	20.22%
6.17% GOI 15.07.2021	12.53%
6.80% GOI CG 15-12-2060	9.87%
6.45% GOI CG 07-10-2029	7.47%
6.22% GOI 16.03.2035	6.67%
5.22% GOI CG 15-06-2025	5.86%
6.19% GOI 16-09-2034	3.16%
<b>Gilts Total</b>	<b>96.20%</b>
<b>Money Market Total</b>	<b>2.06%</b>
<b>Current Assets</b>	<b>1.75%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Rating Profile



## Asset Allocation

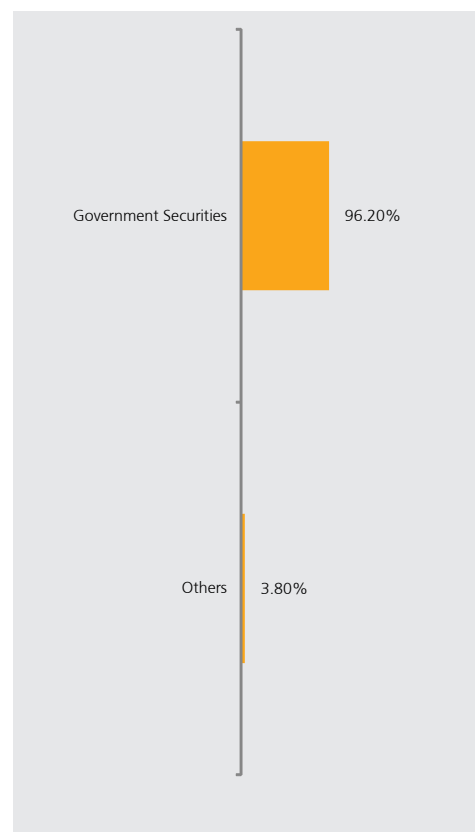
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	96
MMI / Others	00-100	4

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.35%	0.63%
Last 6 Months	3.09%	3.50%
Last 1 Year	10.56%	12.32%
Last 2 Years	10.36%	11.25%
Last 3 Years	9.04%	9.76%
Since Inception	8.06%	8.27%

**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

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

Fund Report as on 31st December 2020

## 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 December, 20:** ₹24.6646  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL Dynamic Gilt Index  
**AUM as on 31 December, 20:** ₹ 0.42 Crs.  
**Modified Duration of Debt Portfolio:**  
6.99 years  
**YTM of Debt Portfolio:** 5.69%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	85
MMI / Others	00-100	15

## Returns

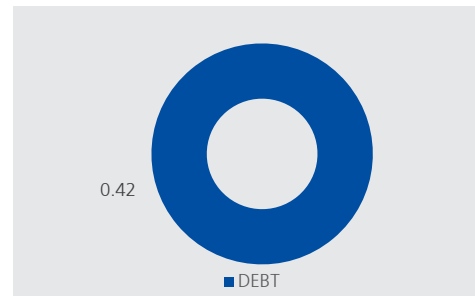
Period	Fund Returns	Index Returns
Last 1 Month	0.34%	0.63%
Last 6 Months	2.88%	3.50%
Last 1 Year	10.26%	12.32%
Last 2 Years	10.11%	11.25%
Last 3 Years	8.80%	9.76%
Since Inception	7.28%	8.08%

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

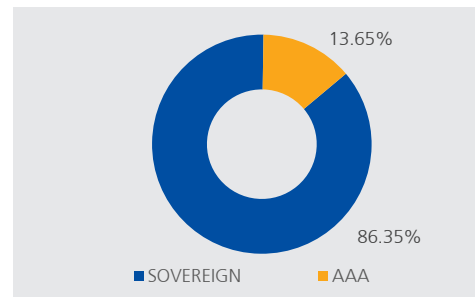
## Portfolio

Name of Instrument	% to AUM
5.77% GOI CG 03.08.2030	32.31%
6.68% GOI CG 17-09-2031	16.12%
6.17% GOI 15.07.2021	10.14%
6.80% GOI CG 15-12-2060	7.64%
6.45% GOI CG 07-10-2029	5.90%
6.22% GOI 16.03.2035	5.45%
5.22% GOI CG 15-06-2025	4.79%
6.19% GOI 16-09-2034	2.61%
<b>Gilts Total</b>	<b>84.97%</b>
<b>Money Market Total</b>	<b>13.43%</b>
<b>Current Assets</b>	<b>1.60%</b>
<b>Total</b>	<b>100.00%</b>

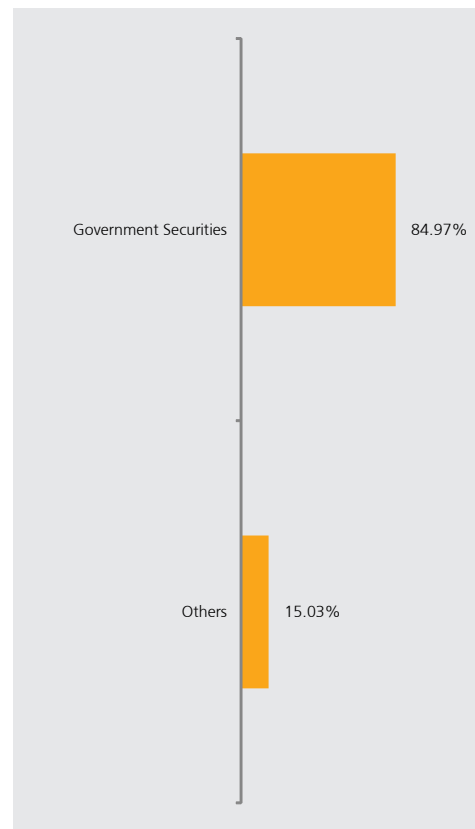
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹26.7271  
**Inception Date:** 9<sup>th</sup> August 2004  
**Benchmark:** CRISIL 91 - days Treasury Bill Index  
**AUM as on 31 December, 20:** ₹ 3.31 Crs.  
**Modified Duration of Debt Portfolio:**  
0.16 years  
**YTM of Debt Portfolio:** 3.05%

## Asset Allocation

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

## Returns

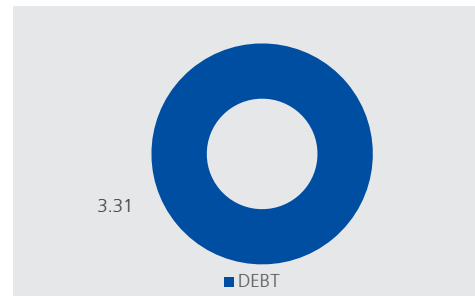
Period	Fund Returns	Index Returns
Last 1 Month	0.14%	0.29%
Last 6 Months	0.89%	1.73%
Last 1 Year	2.45%	4.50%
Last 2 Years	3.60%	5.51%
Last 3 Years	4.25%	5.99%
Since Inception	6.18%	7.00%

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

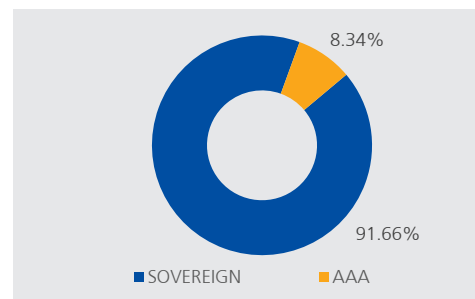
## Portfolio

Name of Instrument	% to AUM
Money Market Total	100.00%
Current Assets	0.00%
Total	100.00%

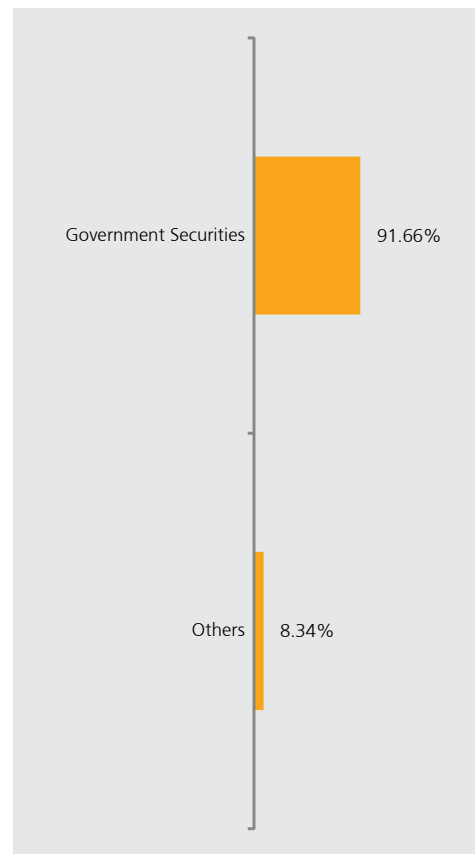
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹26.9174  
**Inception Date:** 8<sup>th</sup> November 2006  
**Benchmark:** CRISIL 91-days Treasury Bill Index  
**AUM as on 31 December, 20:** ₹ 2.00 Crs.  
**Modified Duration of Debt Portfolio:**  
0.17 years  
**YTM of Debt Portfolio:** 3.05%

## Asset Allocation

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

## Returns

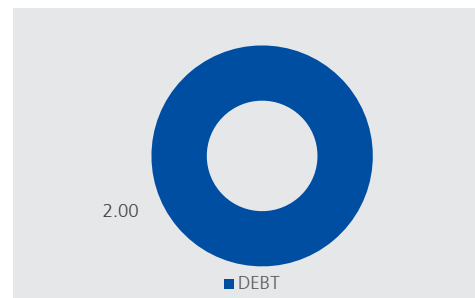
Period	Fund Returns	Index Returns
Last 1 Month	0.14%	0.29%
Last 6 Months	0.92%	1.73%
Last 1 Year	2.50%	4.50%
Last 2 Years	3.61%	5.51%
Last 3 Years	4.27%	5.99%
Since Inception	6.47%	7.18%

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

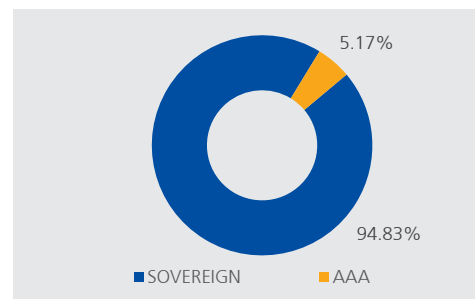
## Portfolio

Name of Instrument	% to AUM
Money Market Total	99.80%
Current Assets	0.20%
Total	100.00%

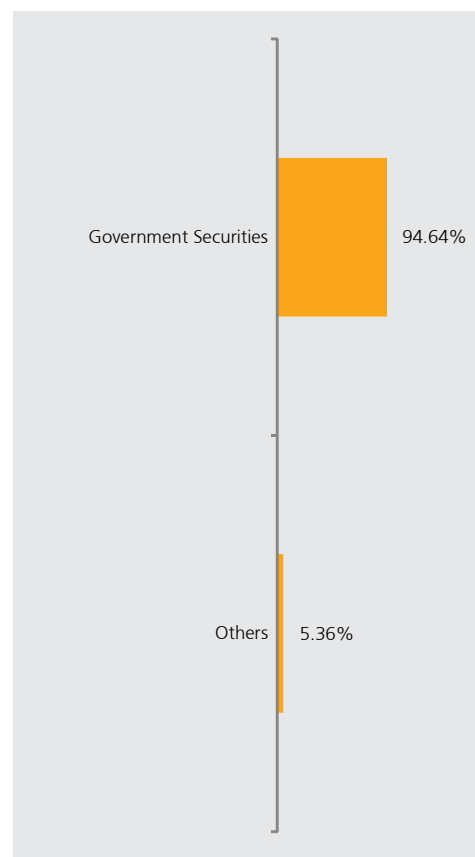
## AUM (in ₹ crs.)



## 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 December 2020

## 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 Jakhota  
**NAV as on 31 December, 20:** ₹26.0531  
**Inception Date:** 20<sup>th</sup> August 2009  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 31 December, 20:** ₹ 0.99 Crs.  
**Modified Duration of Debt Portfolio:** 5.76 years  
**YTM of Debt Portfolio:** 5.52%

## Asset Allocation

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

## Returns

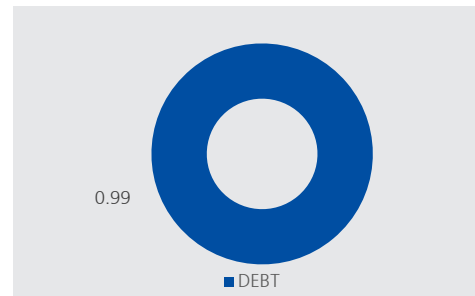
Period	Fund Returns	Index Returns
Last 1 Month	0.38%	0.39%
Last 6 Months	2.38%	4.01%
Last 1 Year	9.95%	12.29%
Last 2 Years	8.60%	11.50%
Last 3 Years	7.50%	9.60%
Since Inception	7.93%	8.65%

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

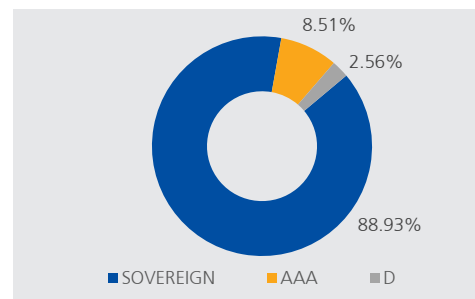
## Portfolio

Name of Instrument	% to AUM
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	2.51%
<b>Bonds/Debentures Total</b>	<b>2.51%</b>
5.77% GOI CG 03.08.2030	32.09%
6.45% GOI CG 07-10-2029	22.55%
6.17% GOI 15.07.2021	17.75%
6.68% GOI CG 17-09-2031	4.72%
6.80% GOI CG 15-12-2060	2.60%
6.19% GOI 16-09-2034	2.00%
7.88% GOI CG 19-03-2030	1.93%
5.22% GOI CG 15-06-2025	1.82%
6.22% GOI 16.03.2035	1.80%
<b>Gilts Total</b>	<b>87.27%</b>
<b>Money Market Total</b>	<b>8.35%</b>
<b>Current Assets</b>	<b>1.86%</b>
<b>Total</b>	<b>100.00%</b>

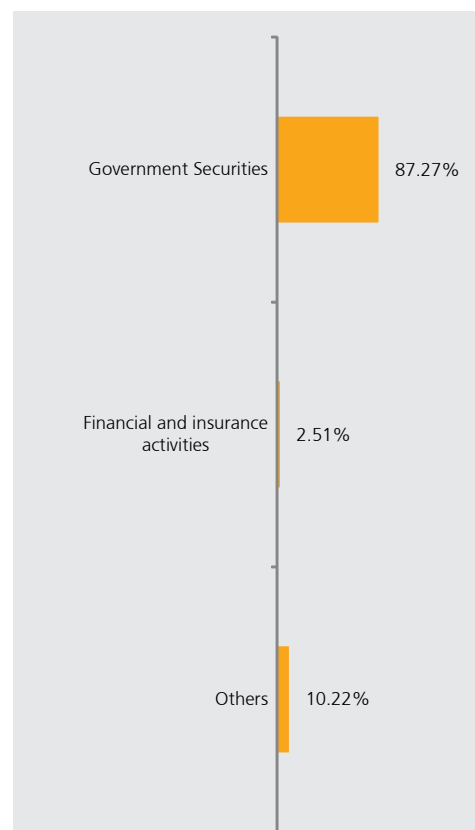
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹27.3520  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL Composite Bond Index: 100%  
**AUM as on 31 December, 20:** ₹ 0.62 Crs.  
**Modified Duration of Debt Portfolio:** 6.01 years  
**YTM of Debt Portfolio:** 5.49%

## Asset Allocation

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

## Returns

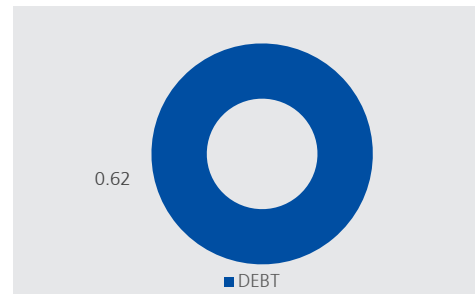
Period	Fund Returns	Index Returns
Last 1 Month	0.38%	0.39%
Last 6 Months	2.30%	4.01%
Last 1 Year	9.42%	12.29%
Last 2 Years	9.50%	11.50%
Last 3 Years	7.95%	9.60%
Since Inception	8.14%	8.19%

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

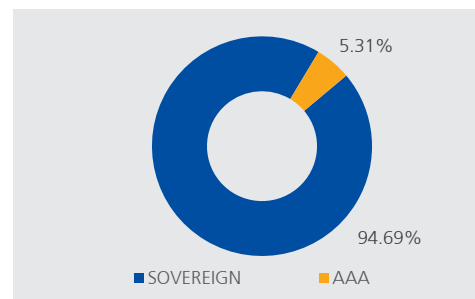
## Portfolio

Name of Instrument	% to AUM
5.77% GOI CG 03.08.2030	35.76%
6.45% GOI CG 07-10-2029	24.35%
6.17% GOI 15.07.2021	16.82%
6.68% GOI CG 17-09-2031	5.08%
6.80% GOI CG 15-12-2060	2.69%
6.19% GOI 16-09-2034	2.26%
7.88% GOI CG 19-03-2030	2.02%
5.22% GOI CG 15-06-2025	1.96%
6.22% GOI 16.03.2035	1.94%
<b>Gilts Total</b>	<b>92.89%</b>
<b>Money Market Total</b>	<b>5.20%</b>
<b>Current Assets</b>	<b>1.90%</b>
<b>Total</b>	<b>100.00%</b>

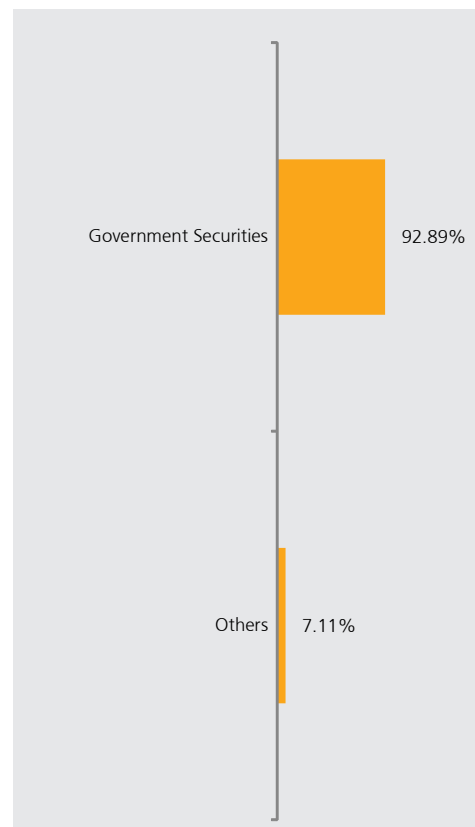
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## 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 December, 20:** ₹18.0676

**Inception Date:** 26<sup>th</sup> February 2013

**Benchmark:** N.A

**AUM as on 31 December, 20:** ₹ 68.91 Crs.

**Modified Duration of Debt Portfolio:**

5.78 years

**YTM of Debt Portfolio:** 5.70%

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	10-100	91
MMI / Others	00-90	9

## Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.24%	-
Last 6 Months	2.75%	-
Last 1 Year	11.18%	-
Last 2 Years	10.36%	-
Last 3 Years	8.32%	-
Since Inception	7.83%	-

**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	6.81%
7.75% PFC NCD 11-06-2030 SR 203-B	5.47%
7.55% REC NCD 11-05-2030 SERIES 197	5.39%
9.00% IHFL NCD 30-06-2026	4.04%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	3.15%
9.00% RIL NCD 21-01-2025 SR-PPD5	1.80%
9.00% NTPC NCD 25-01-2023 XLII-I	1.74%
8.85% PGCIL NCD 19-10-2023 STRPP H	1.61%
8.40% IRFC NCD 08-01-2029 SR 130	1.32%
8.80% PGCIL NCD 13-03-2023 XLII	0.79%
8.23% IRFC NCD 29-03-2029 SR135	0.64%
10.08% IOT NCD 20-03-2022 III-STRPP3	0.61%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.16%
9.25% DEWAN HS FIN NCD 09-09-2023 SR 3B	0.04%

**Bonds/Debentures Total** **33.56%**

5.77% GOI CG 03.08.2030	29.42%
6.17% GOI 15.07.2021	7.81%
6.68% GOI CG 17-09-2031	5.34%
6.45% GOI CG 07-10-2029	3.85%
6.80% GOI CG 15-12-2060	2.66%
6.19% GOI 16-09-2034	2.26%
5.22% GOI CG 15-06-2025	2.14%
7.88% GOI CG 19-03-2030	2.06%
6.22% GOI 16.03.2035	2.06%

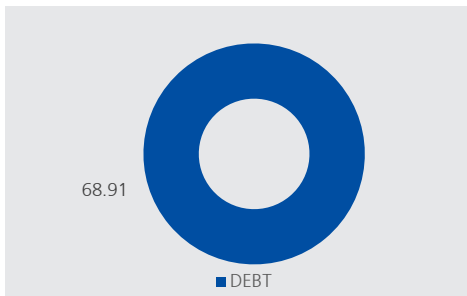
**Gilts Total** **57.59%**

**Money Market Total** **3.70%**

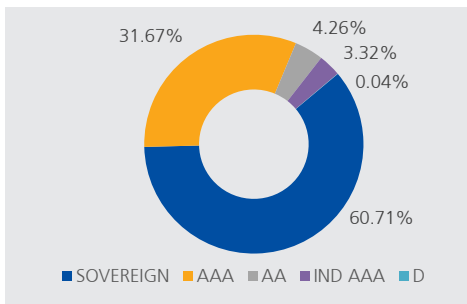
**Current Assets** **5.14%**

**Total** **100.00%**

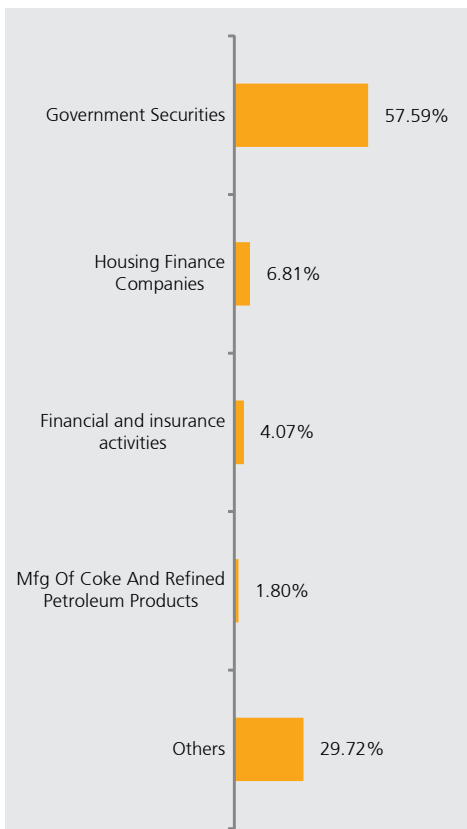
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹21.1909  
**Inception Date:** 20<sup>th</sup> August 2009  
**Benchmark:** Crisil 91 day T Bill Index  
**AUM as on 31 December, 20:** ₹ 1.78 Crs.  
**Modified Duration of Debt Portfolio:**  
0.57 years  
**YTM of Debt Portfolio:** 3.46%

## Asset Allocation

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

## Returns

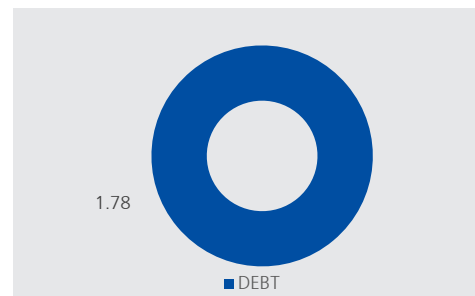
Period	Fund Returns	Index Returns
Last 1 Month	0.22%	0.29%
Last 6 Months	1.29%	1.73%
Last 1 Year	3.27%	4.50%
Last 2 Years	4.55%	5.51%
Last 3 Years	2.61%	5.99%
Since Inception	6.22%	7.39%

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

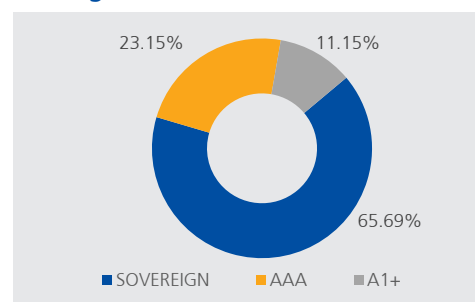
## Portfolio

Name of Instrument	% to AUM
Money Market Total	121.77%
Current Assets	-21.77%
Total	100.00%

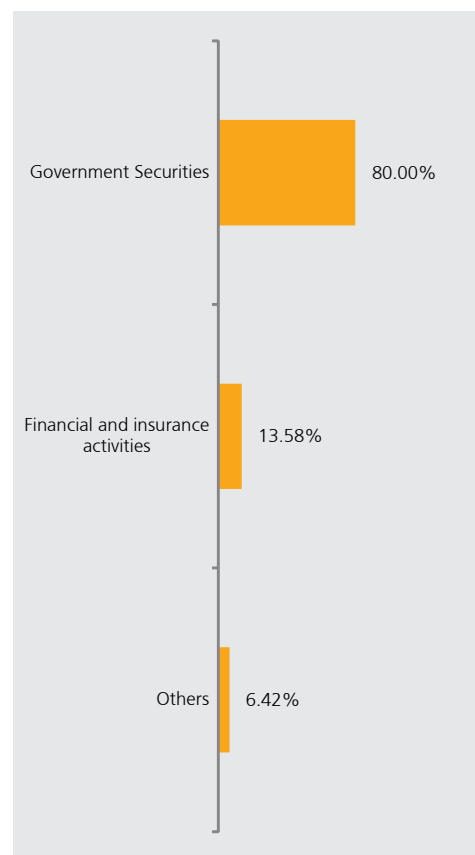
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹18.9099  
**Inception Date:** 11<sup>th</sup> January 2010  
**Benchmark:** Crisil 91 day T Bill Index  
**AUM as on 31 December, 20:** ₹ 4.51 Crs.  
**Modified Duration of Debt Portfolio:**  
0.32 years  
**YTM of Debt Portfolio:** 3.42%

## Asset Allocation

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

## Returns

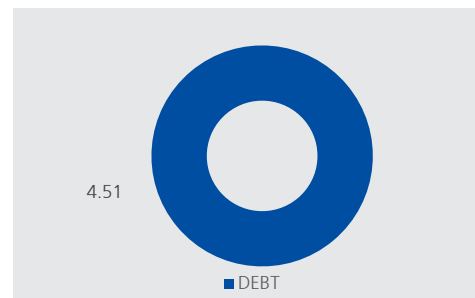
Period	Fund Returns	Index Returns
Last 1 Month	0.21%	0.29%
Last 6 Months	1.22%	1.73%
Last 1 Year	3.07%	4.50%
Last 2 Years	4.31%	5.51%
Last 3 Years	2.31%	5.99%
Since Inception	5.98%	7.26%

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

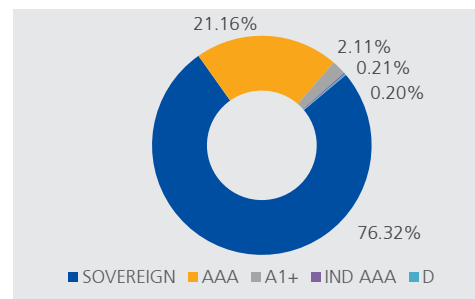
## Portfolio

Name of Instrument	% to AUM
Money Market Total	100.05%
Current Assets	-0.05%
Total	100.00%

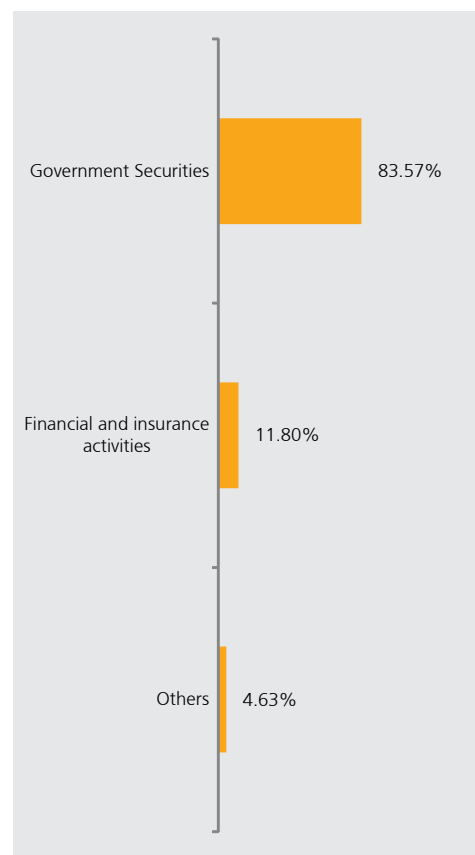
## AUM (in ₹ crs.)



## 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 December 2020

## 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 December, 20:** ₹22.0300  
**Inception Date:** 27<sup>th</sup> February 2008  
**Benchmark:** CRISIL 91 day T Bill Index  
**AUM as on 31 December, 20:** ₹ 0.35 Crs.  
**Modified Duration of Debt Portfolio:**  
0.28 years  
**YTM of Debt Portfolio:** 3.35%

## Asset Allocation

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

## Returns

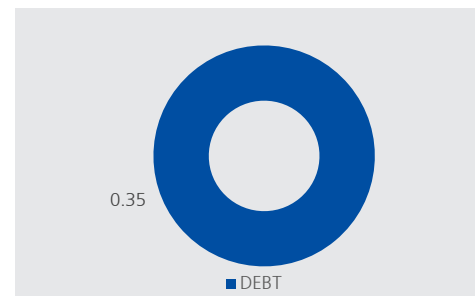
Period	Fund Returns	Index Returns
Last 1 Month	0.18%	0.29%
Last 6 Months	1.06%	1.73%
Last 1 Year	2.78%	4.50%
Last 2 Years	4.05%	5.51%
Last 3 Years	2.31%	5.99%
Since Inception	6.34%	7.18%

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

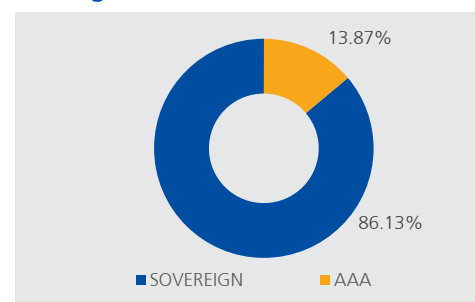
## Portfolio

Name of Instrument	% to AUM
Money Market Total	108.25%
Current Assets	-8.25%
Total	100.00%

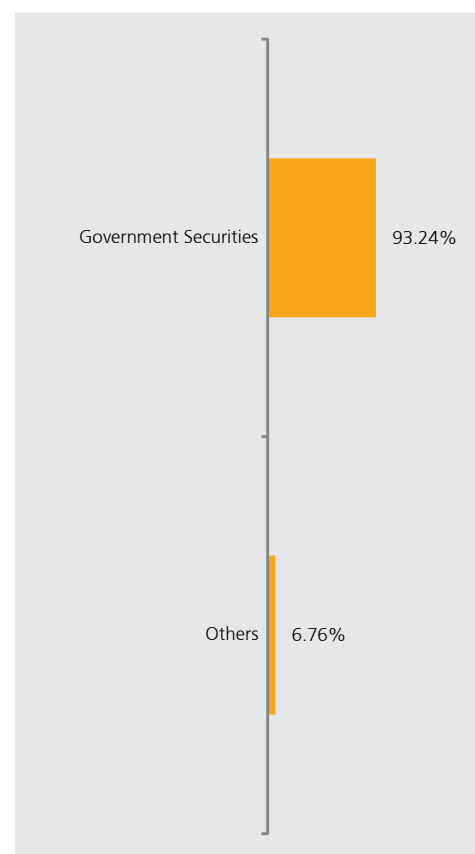
## AUM (in ₹ crs.)



## 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 December 2020

## 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. Siddharth Vora (Equity) & Mr. Gaurav Jakhotia (Debt)

**NAV as on 31 December, 20:** ₹13.4242

**Highest NAV locked as on 28<sup>th</sup> Aug 2018:** ₹15.6816

**Inception Date:** 8<sup>th</sup> Sep 2010

**Benchmark:** N.A

**AUM as on 31 December, 20:** ₹ 109.97 Crs.

## Asset Allocation

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

## Returns

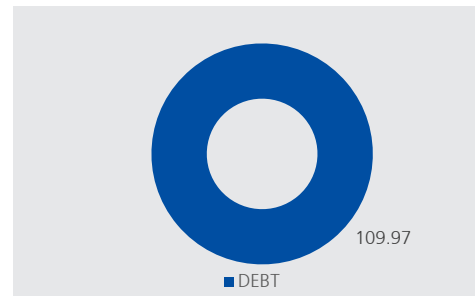
Period	Fund Returns	Index Returns
Last 1 Month	0.66%	-
Last 6 Months	3.01%	-
Last 1 Year	-9.55%	-
Last 2 Years	-3.90%	-
Last 3 Years	-1.57%	-
Since Inception	2.89%	-

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

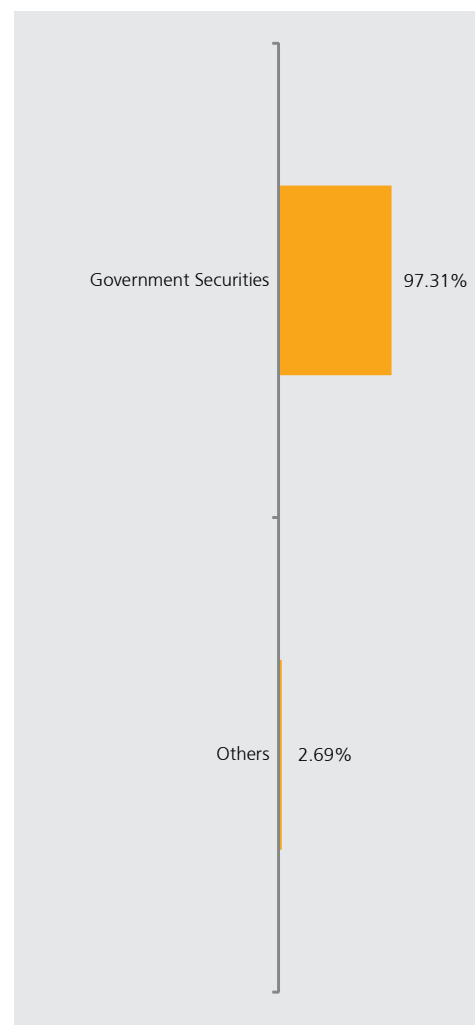
## Portfolio

Name of Instrument	% to AUM
8.20% GOI 24-09-2025	49.43%
8.30% RAJASHTHAN SDL 13.01.2026	25.26%
7.59% GOI CG 11-01-2026	15.03%
8.47% MAHARASHTRA SDL 10.02.2026	5.11%
7.27% GOI 08.04.2026	2.48%
<b>Gilts Total</b>	<b>97.31%</b>
<b>Money Market Total</b>	<b>0.12%</b>
<b>Current Assets</b>	<b>2.56%</b>
<b>Total</b>	<b>100.00%</b>

## 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 December 2020

## 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. Siddharth Vora (Equity) & Mr. Gaurav Jakhota (Debt)

**NAV as on 31 December, 20:** ₹15.3385

**Highest NAV locked as on 28<sup>th</sup> Aug 2018:** ₹17.9310

**Inception Date:** 1<sup>st</sup> June 2011

**Benchmark:** N.A

**AUM as on 31 December, 20:** ₹ 14.31 Crs.

## Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	-
Gsec / Debt	00-00	98
MMI / Others	00-100	2

## Returns

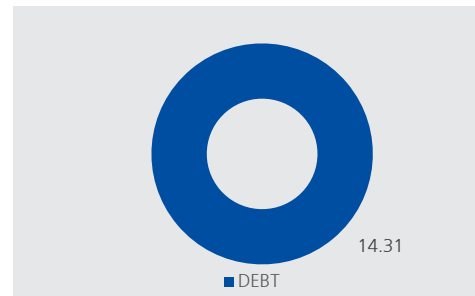
Period	Fund Returns	Index Returns
Last 1 Month	0.66%	-
Last 6 Months	2.77%	-
Last 1 Year	-12.31%	-
Last 2 Years	-3.69%	-
Last 3 Years	-1.43%	-
Since Inception	4.57%	-

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

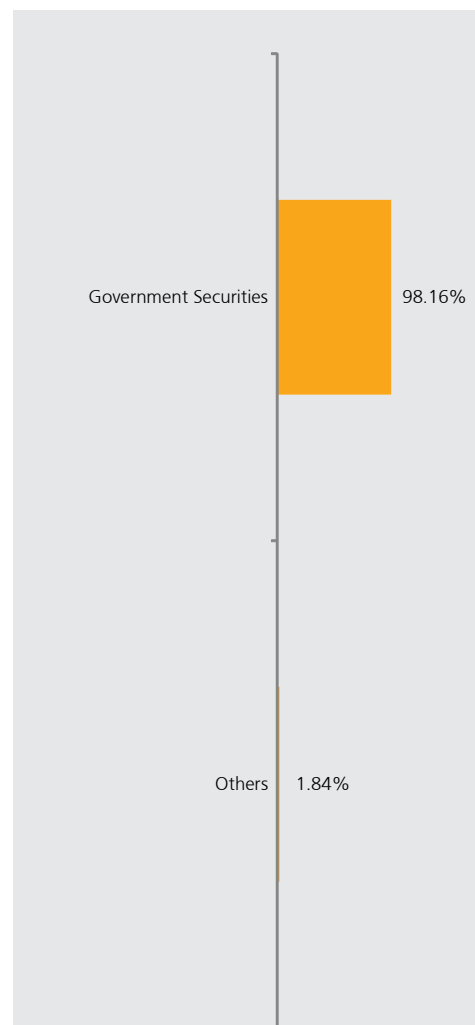
## Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	95.41%
8.20% GOI 24-09-2025	2.75%
<b>Gilts Total</b>	<b>98.16%</b>
<b>Money Market Total</b>	<b>0.37%</b>
<b>Current Assets</b>	<b>1.47%</b>
<b>Total</b>	<b>100.00%</b>

## AUM (in ₹ crs.)



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

Discontinued Policy Fund (ULIF05703/09/10DISCPOLF01121)

Fund Report as on 31st December 2020

## 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 December, 20:** ₹19.4355  
**Inception Date:** 30<sup>th</sup> March 2011  
**Benchmark:** N.A  
**AUM as on 31 December, 20:** ₹ 387.94 Crs.  
**Modified Duration of Debt Portfolio:** 0.39 years  
**YTM of Debt Portfolio:** 3.47%

## Asset Allocation

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

## Returns

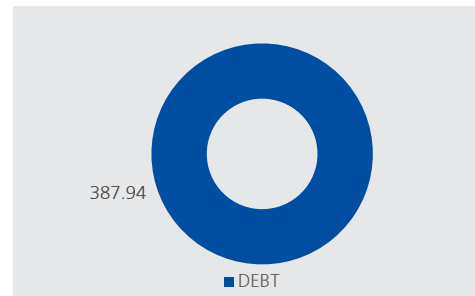
Period	Fund Returns	Index Returns
Last 1 Month	0.27%	-
Last 6 Months	1.51%	-
Last 1 Year	3.66%	-
Last 2 Years	4.93%	-
Last 3 Years	5.34%	-
Since Inception	7.04%	-

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

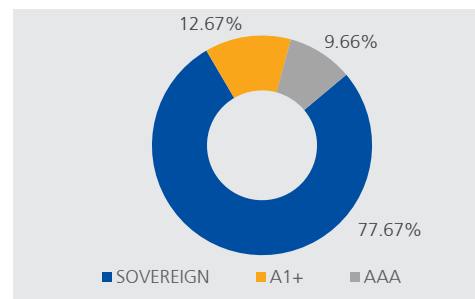
## Portfolio

Name of Instrument	% to AUM
GSEC STRIP 02.07.2022	2.28%
<b>Gilts Total</b>	<b>2.28%</b>
<b>Money Market Total</b>	<b>104.24%</b>
<b>Current Assets</b>	<b>-4.24%</b>
<b>Total</b>	<b>100.00%</b>

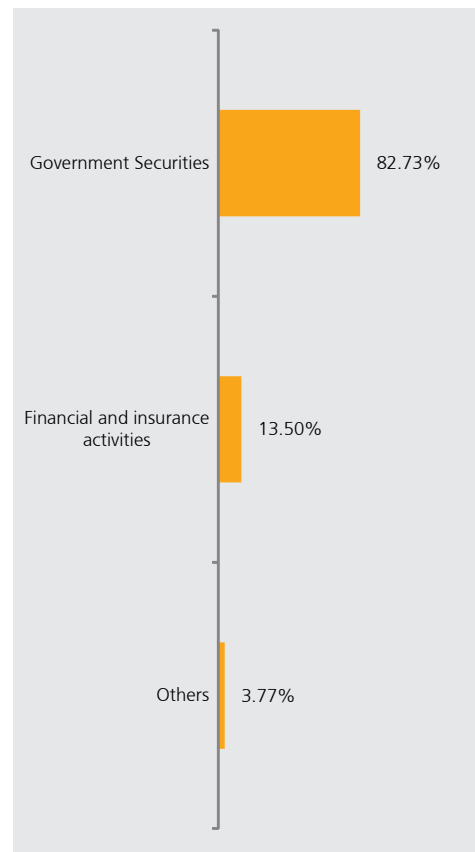
## AUM (in ₹ crs.)



## Rating Profile



## Sector Allocation as per National Industrial Classification 2008



# INVESTMENT INSIGHT

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

Fund Report as on 31st December 2020

## Investment Objective

NA

## Fund Details

**Fund Manager:** Mr. Gaurav Jakhotia  
**NAV as on 31 December, 20:** ₹15.4025  
**Inception Date:** 14<sup>th</sup> January 2014  
**Benchmark:** N.A  
**AUM as on 31 December, 20:** ₹ 30.55 Crs.  
**Modified Duration of Debt Portfolio:**  
0.33 years  
**YTM of Debt Portfolio:** 3.56%

## Asset Allocation

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

## Returns

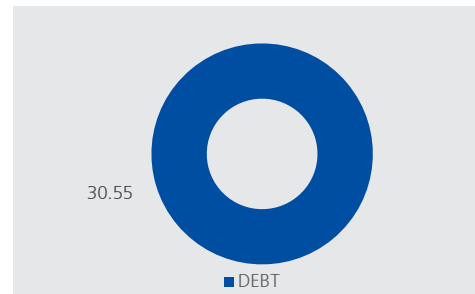
Period	Fund Returns	Index Returns
Last 1 Month	0.29%	-
Last 6 Months	1.56%	-
Last 1 Year	3.72%	-
Last 2 Years	4.95%	-
Last 3 Years	5.37%	-
Since Inception	6.40%	-

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

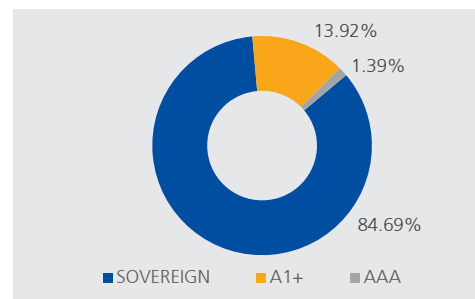
## Portfolio

Name of Instrument	% to AUM
GSEC STRIP 02.07.2022	3.09%
<b>Gilts Total</b>	<b>3.09%</b>
<b>Money Market Total</b>	<b>99.21%</b>
<b>Current Assets</b>	<b>-2.31%</b>
<b>Total</b>	<b>100.00%</b>

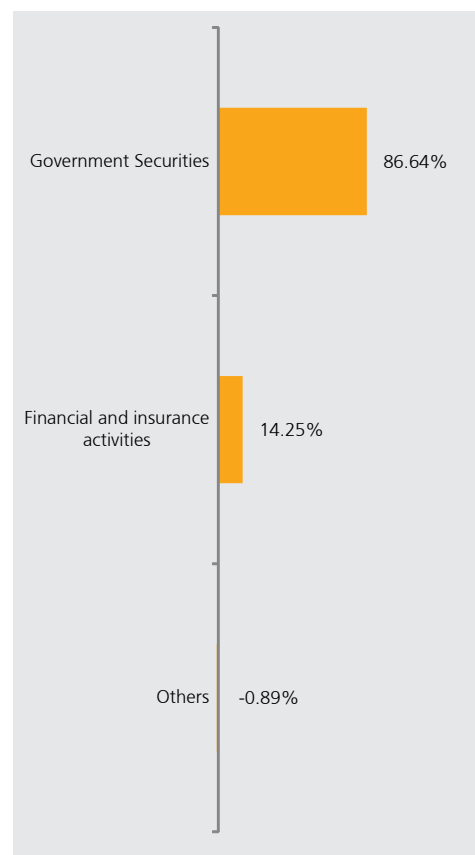
## AUM (in ₹ crs.)



## 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 December 2020

## 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 Jakhotia  
**NAV as on 31 December, 20:** ₹19.8399  
**Inception Date:** 23<sup>rd</sup> March 2012  
**Benchmark:** N.A  
**AUM as on 31 December, 20:** ₹ 48.39 Crs.  
**Modified Duration of Debt Portfolio:**  
 1.33 years  
**YTM of Debt Portfolio:** 4.28%

## Asset Allocation

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

## Returns

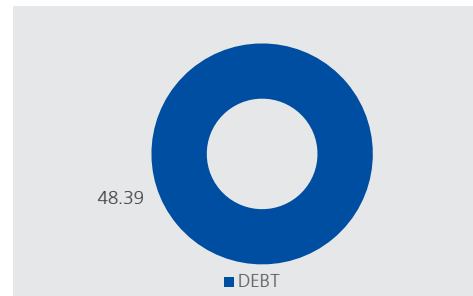
Period	Fund Returns	Index Returns
Last 1 Month	0.21%	-
Last 6 Months	2.66%	-
Last 1 Year	8.53%	-
Last 2 Years	8.94%	-
Last 3 Years	7.69%	-
Since Inception	8.11%	-

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

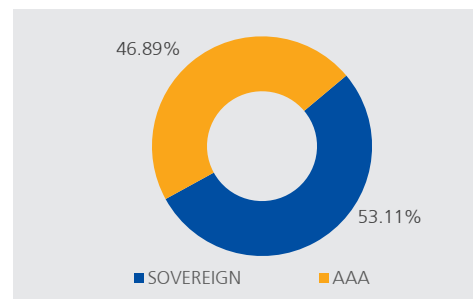
## Portfolio

Name of Instrument	% to AUM
9.00% NTPC NCD 25-01-2023 XLII-I	8.35%
9.35% PGCIL NCD 29-08-2022 STRPPS G	7.36%
9.45% LICHFL NCD 30-01-2022	7.21%
8.58% HDFC NCD 18-03-2022 SR V0003	6.51%
10.08% IOT NCD 20-03-2022 III-STRPP3	5.65%
7.17% RIL NCD PPD SR D 08-11-2022	5.43%
9.25% RIL NCD 16-06-2024 SR-PPD3	2.60%
<b>Bonds/Debentures Total</b>	<b>43.11%</b>
8.27% RAJASHTHAN SDL 2022 2306 UDAY	16.37%
8.20% GOI CG 15-02-2022	13.76%
8.95% MAHARASHTRA SDL 07/03/2022	10.93%
8.85% SGOK SDL 2022 Jul 18	6.63%
8.21% RAJASHTHAN SDL 2022 3103 UDAY	1.95%
<b>Gilts Total</b>	<b>49.64%</b>
<b>Money Market Total</b>	<b>0.70%</b>
<b>Current Assets</b>	<b>6.54%</b>
<b>Total</b>	<b>100.00%</b>

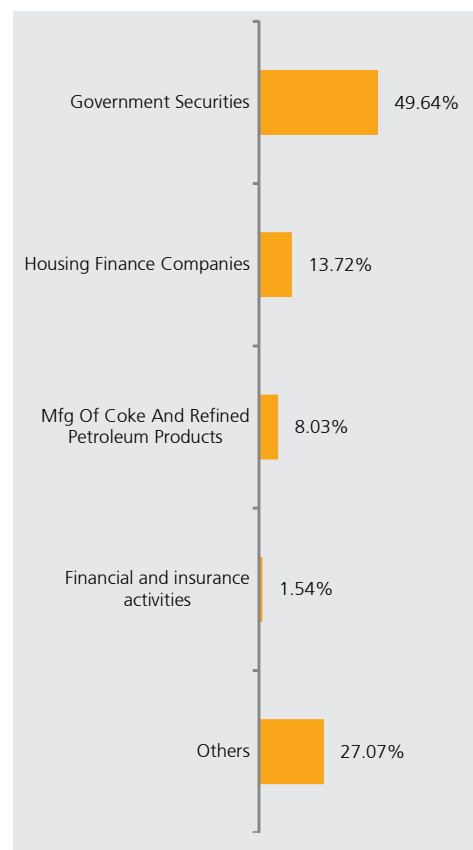
## AUM (in ₹ crs.)



## 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	Equity	Deepak Gupta	-
ULIF02510/06/08LEQUITYF02121	Life Equity Fund 2	RNLIC Diversified Large Cap Equity Index	Equity	Deepak Gupta	-
ULIF04201/01/10LEQUITYF03121	Life Equity Fund 3	RNLIC Diversified Large Cap Equity Index	Equity	Deepak Gupta	-
ULIF00601/11/06PEQUITYF01121	Pension Equity Fund 1	RNLIC Diversified Large Cap Equity Index	Equity	Deepak Gupta	-
ULIF03204/12/08PEQUITYF02121	Pension Equity Fund 2	RNLIC Diversified Large Cap Equity Index	Equity	Deepak Gupta	-
ULIF04901/01/10PEQUITYF03121	Pension Equity Fund 3	RNLIC Diversified Large Cap Equity Index	Equity	Deepak Gupta	-
ULIF01201/02/08HEQUITYF01121	Health Equity Fund 1	RNLIC Diversified Large Cap Equity Index	Equity	Deepak Gupta	-
ULIF05411/01/10HEQUITYF02121	Health Equity Fund 2	RNLIC Diversified Large Cap Equity Index	Equity	Deepak Gupta	-
ULIF03010/06/08LPUEQUTY01121	Life Pure Equity Fund 1	RNLIC Pure Index	Equity	Siddharth Vora	-
ULIF04601/01/10LPUEQUTY02121	Life Pure Equity Fund 2	RNLIC Pure Index	Equity	Siddharth Vora	-
ULIF05301/01/10PPUEQUTY02121	Pension Pure Equity Fund 2	RNLIC Pure Index	Equity	Siddharth Vora	-
ULIF01601/02/08HPUEQUTY01121	Health Pure Equity Fund 1	RNLIC Pure Index	Equity	Siddharth Vora	-
ULIF02710/06/08LINFRAST01121	Life Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Equity	Siddharth Vora	-
ULIF04401/01/10LINFRAST02121	Life Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Equity	Siddharth Vora	-
ULIF06601/01/10PINFRAST02121	Pension Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Equity	Siddharth Vora	-
ULIF06101/02/08HINFRAST01121	Health Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Equity	Siddharth Vora	-
ULIF02410/06/08LENERGYF01121	Life Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Equity	Siddharth Vora	-
ULIF04101/01/10LENERGYF02121	Life Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Equity	Siddharth Vora	-
ULIF06501/01/10PENRGYYF02121	Pension Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Equity	Siddharth Vora	-
ULIF06001/02/08HENERGYF01121	Health Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Equity	Siddharth Vora	-
ULIF02810/06/08LMIDCAPF01121	Life Midcap Fund 1	Nifty Midcap 50: 100%	Equity	Siddharth Vora	-
ULIF04501/01/10LMIDCAPF02121	Life Midcap Fund 2	Nifty Midcap 50: 100%	Equity	Siddharth Vora	-
ULIF06924/03/15LMAKEINDIA121	Make In India Fund	RNLIC Make in India Index	Hybrid	Siddharth Vora	-
ULIF05101/01/10PMIDCAPF02121	Pension Midcap Fund 2	Nifty Midcap 50: 100%	Equity	Siddharth Vora	-
ULIF06201/02/08HMIDCAPF01121	Health Midcap Fund 1	Nifty Midcap 50: 100%	Equity	Siddharth Vora	-
ULIF01009/04/07LSRGRWT01121	Life Super Growth Fund 1	CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF04701/01/10LSRGRWT02121	Life Super Growth Fund 2	CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF01701/02/08HSRGRWT01121	Health Super Growth Fund 1	CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF00728/02/07LHIGROWT01121	Life High Growth Fund 1	N.A	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF05511/01/10LHIGROWT02121	Life High Growth Fund 2	CRISIL Composite Bond Fund Index: 40%; Sensex 50: 60%	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF00809/04/07LGRWTPLS01121	Life Growth Plus Fund 1	N.A.	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF04301/01/10LGRWTPLS02121	Life Growth Plus Fund 2	CRISIL Composite Bond Fund Index: 50%; Sensex 50: 50%	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF01401/02/08HGRWTPLS01121	Health Growth Plus Fund 1	CRISIL Composite Bond Fund Index: 50%; Sensex 50: 50%	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF00428/07/04LGROWTHF01121	Life Growth Fund 1	N.A.	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF01102/11/07LGROWTHF02121	Life Growth Fund 2	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF03304/12/08PGROWTHF01121	Pension Growth Fund 1	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid	Deepak Gupta	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	Deepak Gupta	Gaurav Jakhotia
ULIF00128/07/04LBALANCE01121	Life Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF03104/12/08PBALANCE01121	Pension Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Deepak Gupta	Gaurav Jakhotia
ULIF04801/01/10PBALANCE02121	Pension Balanced Fund 2	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Deepak Gupta	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	Hybrid	Siddharth Vora	Gaurav Jakhotia
ULIF05901/06/11LHNAVADV02121	Life Highest NAV Advantage Fund 2	N.A	Hybrid	Siddharth Vora	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	Hybrid	Deepak Gupta	Gaurav Jakhotia

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