

ANALYST JANUARY 2023

IN UNIT LINKED POLICIES, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER

Name of The Fund	No.	Name of The Fund	No.
Life Large Cap Equity Fund	1	Life Super Growth Fund 2	31
Life Equity Fund 3	2	Health Super Growth Fund 1	32
Life Pure Equity Fund 2	3	Life High Growth Fund 1	33
Make In India Fund	4	Life High Growth Fund 2	34
Life Balanced Fund 1	5	Life Growth Plus Fund 1	35
Life Money Market Fund 1	6	Life Growth Plus Fund 2	36
Life Corporate Bond Fund 1	7	Health Growth Plus Fund 1	37
Life Equity Fund 1	8	Life Growth Fund 1	38
Life Equity Fund 2	9	Life Growth Fund 2	39
Pension Equity Fund 1	10	Pension Growth Fund 1	40
Pension Equity Fund 2	11	Pension Growth Fund 2	41
Pension Equity Fund 3	12	Pension Balanced Fund 1	42
Health Equity Fund 1	13	Pension Balanced Fund 2	43
Health Equity Fund 2	14	Life Pure Debt Fund 1	44
Life Pure Equity Fund 1	15	Life Gilt Fund 1	45
Pension Pure Equity Fund 2	16	Life Gilt Fund 2	46
Health Pure Equity Fund 1	17	Health Gilt Fund 1	47
Life Infrastructure Fund 1	18	Life Capital Secure Fund 1	48
Life Infrastructure Fund 2	19	Pension Capital Secure Fund 1	49
Pension Infrastructure Fund 2	20	Life Corporate Bond Fund 2	50
Health Infrastructure Fund 1	21	Health Corporate Bond Fund 1	51
Life Energy Fund 1	22	Pension Smart Fund 1	52
Life Energy Fund 2	23	Life Money Market Fund 2	53
Pension Energy Fund 2	24	Pension Money Market Fund 2	54
Health Energy Fund 1	25	Health Money Market Fund 1	55
Life Midcap Fund 1	26	Life Highest NAV Advantage Fund 1	56
Life Midcap Fund 2	27	Life Highest NAV Advantage Fund 2	57
Pension Midcap Fund 2	28	Discontinued Policy Fund	58
Health Midcap Fund 1	29	Pension Discontinued Policy Fund	59
Life Super Growth Fund 1	30	Reliance Assured Maturity Debt Fund	60

INVESTMENT INSIGHT

Fund Report as on 31st December 2022

Equity Markets

The Month That Was

During month of December, global equities came under pressure primarily due to worsening global growth expectations, the hawkish stance by Bank of Japan which raised the upper bound of yields on 10-year Japanese government bonds to 0.5% from 0.25% and the rapid spread of Covid in China. On the positive side, US inflation moderated to 7.1% YoY in Nov'22 from 7.7% in Oct'22. While US economy is weakening, as evidenced by the housing market, ISM data the US Fed is persisting with its hawkish stance given resilience of the labour market. In China, even though Covid cases surged, Government eased restrictions and hinted at further relaxations going ahead.

Indian markets also fell in December, taking cues from global markets. Nifty was down 3.5% in December while Mid-cap and Small-cap indices declined 1.7% and 2.0% respectively. The metal sector was the best performer (+3%) supported by China re-opening. Oil & gas (-1%), capital goods (-1.5%), FMCG (-2.7%) and Banks (-0.9%) outperformed the benchmark index while Power (-6.8%), IT (-6%), Autos (-4.8%), consumer durables (-4.3%), Realty (-3.9%) and Healthcare (-3.8%) sectors underperformed. FIs sold equities worth \$0.2bn while DIs pumped in nearly \$3bn into Indian equities during the month.

Some of the other key developments for the month were:

- The Monetary Policy Committee (MPC) of the Reserve Bank of India increased the repo rate by 35 basis points (bps) to 6.25%
- 2QFY23 current account deficit for India stood at 4.4% of GDP, the highest since 2013 due to high trade deficit.
- The fiscal deficit for Apr- Nov'22 stood at 58.9% of budget vs. 46.2% a year ago.
- November '22 manufacturing PMI came at 55.7, marginally better than 55.3 in October'22
- November'22 services PMI came at 56.4, up from 55.1 reported in October'22
- The government raised interest rates on small savings schemes by 20-110bps, making them competitive against bank deposits of similar tenor

INVESTMENT INSIGHT

Fund Report as on 31st December 2022

Market Outlook

Easing of commodity prices, particularly crude oil, bodes well for India implying that the worst of margin pressures for corporate India may be over. Strong Rabi sowing trends and moderating inflation bode well for macro-outlook and benefit sectors like FMCG, two-wheelers, agrochemicals and low-ticket consumer durables. Government spending is likely to pick up this year ahead of the general elections in 2024 which should support infrastructure creation. Construction and cement sectors are likely to benefit from higher government spending on infrastructure. Residential real estate demand is resilient so far despite rise in interest rates. There are signs of pick up in private capex spending, however full-fledged capex recovery will require domestic demand to sustain in the face of weakening global growth.

Credit growth for the month of December was strong at ~17% yoy. Credit growth along with declining NPAs bodes well for the banking sector. However, with deposit growth lagging at 8.7% lenders could face margin pressure next year. Exports have also moderated, and CAD worsened over the last few quarters. Market valuations, which are higher than long term averages reflecting positive investor sentiment for India, may correct, if global growth outlook worsens. Hence, the outlook for Indian equities, which outperformed global markets in 2022, warrant some caution. However, we continue to be positive on India given governments focus on investments in infrastructure, stable domestic macro-economic parameters, possible future benefits from PLI schemes and FTAs, downtick in inflation and pick up in consumption. We continue to prefer sectors such as Financials, Consumption, Cement and Capital Goods.



INVESTMENT INSIGHT

Fund Report as on 31st December 2022

Fixed Income Markets

India's economic growth has shown signs of resilience in extremely turbulent times, with recurring global headwinds. Past two years have been episodes of economies derailing from their growth trajectory and forecasts. India's economy at the end of CY 2022 continues to show growth expansion. High frequency economic variables indicated optimism on underlying growth. GST collections for the month of Dec-2022 recorded a 15% y/y growth starting at 1.49 lakh crore. Another indicator showcasing continued growth expansion is the Manufacturing PMI, which highlighted a very positive ending to 2022. At 57.8 in Dec-2022, up from 55.7 in Nov-2022, it pointed to a robust improvement, that was the best seen since October 2020. The PMI average for the third fiscal quarter (56.3) was the highest recorded in the last one year. One key concern for India's growth trajectory is the impact of external sector on India's current account. BOP in Q2-FY23 turned sharply negative, led by a widening trade deficit and muted capital flows. Current account deficit in Q2 FY23 widened to US\$36.4 bn. Given the decline in brent prices from its peak and a range bound INR, the headwind from the external sector is expected to have peaked. On the fiscal front, robust tax revenues have offset any unaccounted increase in government's expenditure. The centre's Gross fiscal deficit remains on track to meet its FY-2023BE target with a run-rate of 59% in 8 months of FY23. On price front, CPI inflation moderated in Nov-22, with headline CPI falling from 6.77% in Oct-22, to 5.88% in Nov-22 led by decline in the food basket. Whereas core inflation continues to remain above 6% level.

Financial Indicators continue the green trajectory. Credit to agriculture and allied activities rose by 13.8% y/y and to industry it accelerated to 13.1% y/y in Nov-2022. Retail loans grew by 19.7% y/y in Nov-2022 (12.6% a year ago). Aggregate deposits grew by 9.85% y/y in Nov-22. Lagged transmission of repo hikes in deposit rates is expected to increase the deposits demand and subsequent pick up in deposit growth.

Global monetary dynamics is expected to show mixed signs. FOMC is expected to pause from their aggressive tightening as growth takes a hit and inflation starts to moderate. On the other hand, Bank of Japan expanded the range of 10-year JGB yield fluctuations from between around plus and minus 0.25% to between around plus and minus 0.5% to address the deterioration in market functioning. BOJ also outlined the concerns emitting from global outlook deterioration and elevated commodity prices. Given high inflation, ECB and BOE continue to remain focused in hiking rates and bring inflation under control. Going forward, the global economic outlook will be contingent on three key events – Calibration of global monetary policies, developments from Russia-Ukraine war and China's growth recovery.

Fixed Income Markets

10y Benchmark vs Repo Rate



Yield on 10-Year benchmark Government Security traded in 7.21%-7.33% range during Dec 2022, closing at 7.33% on month end. The rise in yields was led by hardening of global bond yields, rise in crude oil prices and fading expectations of a softer stance in RBI's monetary policy.

INVESTMENT INSIGHT

Fund Report as on 31st December 2022

Outlook:

On global front, the yield on US 10Y bond rose during the month on expectations of longer and tighter monetary policy by FED. Crude oil prices rose to ~\$85 per barrel on China's swift economic reopening and Russia's oil export ban. On domestic front RBI is expected to go slow with its policy tightening on signs of inflation easing. Going forward, we expect G-sec yields to remain rangebound in the near term and would take cues from upcoming Union Budget.

Strategy:

The progress of monetary tightening from Central Banks, global commodity prices, growth & inflation trajectory remain key monitorable.

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

Source of all relevant data: RBI, Bloomberg, MOSPI, NSO



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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 Sumanta Khan

NAV as on 31 December, 22: ₹14.0167

Inception Date: 16th January 2020

Benchmark: Nifty 50 Index

AUM as on 31 December, 22: ₹ 664.30 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	96
Gsec / Debt	00-10	-
MMI / Others	00-40	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.31%	-3.48%
Last 6 Months	14.61%	14.73%
Last 1 Year	3.68%	4.33%
Last 2 Years	12.10%	13.79%
Last 3 Years	N.A	N.A
Since Inception	12.09%	13.78%

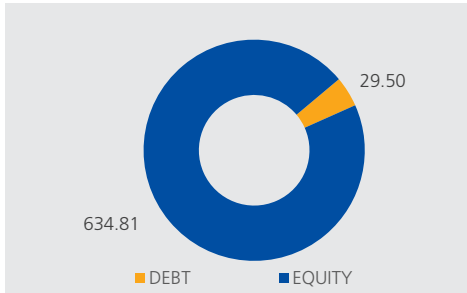
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

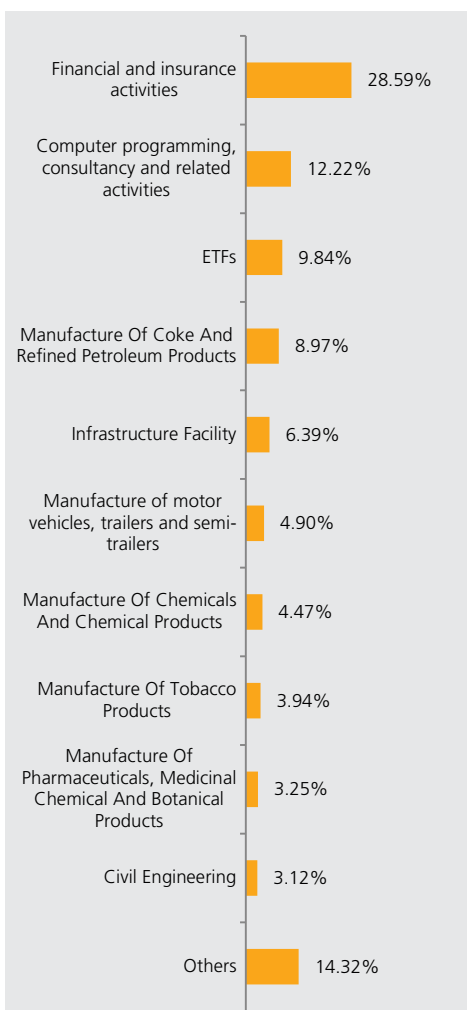
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.59%
HDFC BANK LTD.FV-2	6.64%
INFOSYS LIMITED	6.34%
ICICI BANK LTD.FV-2	4.80%
HDFC LTD FV 2	4.23%
TATA CONSULTANCY SERVICES LTD.	3.96%
ITC - FV 1	3.94%
LARSEN&TUBRO	3.12%
STATE BANK OF INDIAFV-1	2.86%
HINDUSTAN LEVER LTD.	2.82%
BHARTI AIRTEL LIMITED	2.67%
AXIS BANK LIMITEDFV-2	2.62%
KOTAK MAHINDRA BANK LIMITED_FV5	2.40%
MAHINDRA & MAHINDRA LTD.-FV5	2.09%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.76%
BAJAJ FINANCE LIMITED	1.60%
INDUSIND BANK LIMITED	1.51%
TATA IRON & STEEL COMPANY LTD	1.50%
TITAN COMPANY LIMITED	1.46%
NTPC LIMITED	1.39%
MARUTI UDYOG LTD.	1.37%
ASIAN PAINTS LIMITEDFV-1	1.18%
HCL TECHNOLOGIES LIMITED	1.18%
HINDALCO INDUSTRIES LTD FV RE 1	1.15%
ULTRATECH CEMCO LTD	0.99%
BAJAJ FINSERV LIMITED	0.97%
SBI LIFE INSURANCE COMPANY LIMITED	0.97%
CIPLA LTD.	0.91%
TATA MOTORS LTD.FV-2	0.85%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.76%
BRITANNIA INDUSTRIES LTD	0.62%
INDRAPRASTHA GAS LIMITED	0.61%
ASHOK LEYLAND LIMITED	0.60%
POWER GRID CORP OF INDIA LTD	0.59%
COAL INDIA LIMITED	0.57%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.56%
NESTLE INDIA LIMITED	0.53%
ONGCFV-5	0.51%
TVS MOTOR COMPANY LIMITED	0.51%
UPL LIMITED	0.46%
APOLLO TYRES LIMITED	0.45%
HERO MOTOCORP LIMITED	0.44%
TRENT LTD	0.40%
BHARAT PETROLEUM CORP. LTD.	0.38%
TECH MAHINDRA LIMITEDFV-5	0.38%
TATA POWER CO. LTD.FV-1	0.37%
DIVIS LABORATORIES LIMITED	0.36%
LTIMINDTREE LIMITED	0.35%
DR. REDDY LABORATORIES	0.23%
JUBILANT FOODWORKS LIMITED	0.20%
Equity Total	85.72%
SBI-ETF Nifty Bank	1.79%
Nippon India ETF Bank Bees	1.79%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	1.79%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.72%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.30%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.97%
ICICI PRUDENTIAL IT ETF	0.47%
ETFs	9.84%
Money Market Total	3.57%
Current Assets	0.87%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹36.3673

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31 December, 22: ₹ 2,177.96 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	-3.59%	-3.48%
Last 6 Months	14.77%	14.73%
Last 1 Year	3.54%	4.33%
Last 2 Years	13.29%	13.79%
Last 3 Years	14.86%	14.16%
Since Inception	10.46%	10.01%

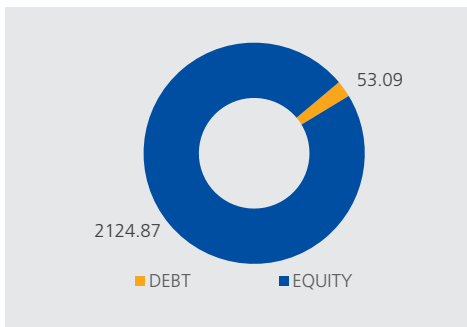
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

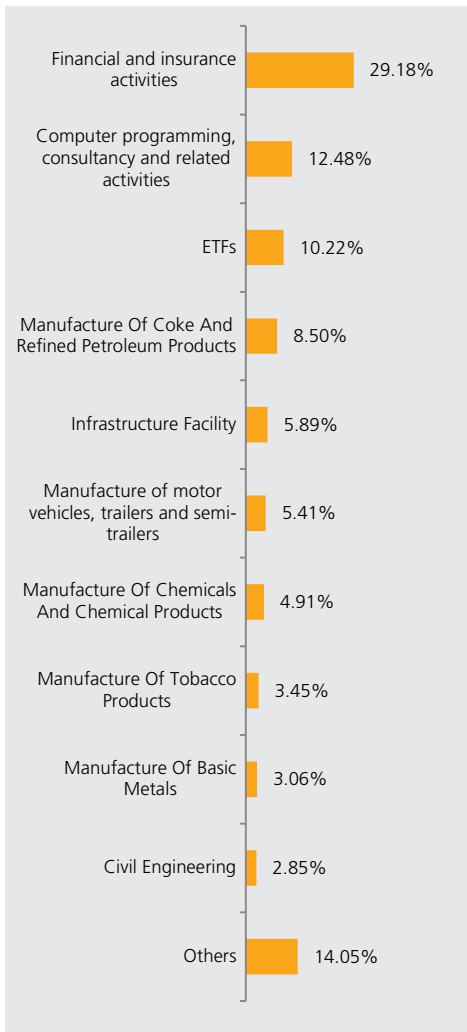
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.30%
INFOSYS LIMITED	7.02%
HDFC BANK LTD.FV-2	6.39%
ICICI BANK LTD.FV-2	4.87%
HDFC LTD FV 2	4.19%
TATA CONSULTANCY SERVICES LTD.	3.79%
ITC - FV 1	3.45%
KOTAK MAHINDRA BANK LIMITED_FV5	3.02%
LARSEN&TUBRO	2.85%
AXIS BANK LIMITEDFV-2	2.62%
HINDUSTAN LEVER LTD.	2.61%
MAHINDRA & MAHINDRA LTD.-FV5	2.27%
STATE BANK OF INDIAFV-1	2.10%
TATA IRON & STEEL COMPANY LTD	2.01%
BHARTI AIRTEL LIMITED	1.90%
ASIAN PAINTS LIMITEDFV-1	1.85%
BAJAJ FINANCE LIMITED	1.81%
NTPC LIMITED	1.70%
BAJAJ FINSERV LIMITED	1.53%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.42%
TITAN COMPANY LIMITED	1.38%
MARUTI UDYOG LTD.	1.35%
HCL TECHNOLOGIES LIMITED	1.12%
SBI LIFE INSURANCE COMPANY LIMITED	1.06%
HINDALCO INDUSTRIES LTD FV RE 1	1.05%
CIPLA LTD.	0.94%
TATA MOTORS LTD.FV-2	0.86%
BRITANNIA INDUSTRIES LTD	0.84%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.84%
ASHOK LEYLAND LIMITED	0.75%
SIEMENS LIMITED	0.74%
ULTRATECH CEMCO LTD	0.73%
BAJAJ AUTO LTD	0.58%
THE FEDERAL BANK LIMITED	0.58%
TATA POWER CO. LTD.FV-1	0.58%
TRENT LTD	0.56%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.55%
TECH MAHINDRA LIMITEDFV-5	0.54%
INDRAPRASTHA GAS LIMITED	0.49%
SRF LIMITED	0.44%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.44%
HAVELLS INDIA LIMITED	0.44%
HERO MOTOCORP LIMITED	0.44%
JUBILANT FOODWORKS LIMITED	0.43%
ZOMATO LIMITED	0.39%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.39%
BANDHAN BANK LIMITED	0.37%
LIC HOUSING FINANCE LIMITED	0.37%
AMBUJA CEMENTS LIMITED	0.31%
NMDC LIMITED	0.31%
VOLTAS LTD	0.30%
DR. REDDY LABORATORIES	0.28%
INDUSIND BANK LIMITED	0.28%
RESTAURANT BRANDS ASIA LIMITED	0.26%
EICHER MOTORS LIMITED	0.26%
BHARAT PETROLEUM CORP. LTD.	0.20%
TATA MOTORS LTD-DVR	0.19%
Equity Total	87.34%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	2.25%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	2.01%
SBI-ETF Nifty Bank	1.90%
Nippon India ETF Bank Bees	1.86%
ICICI PRUDENTIAL IT ETF	1.30%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.69%
HDFC MUTUAL FUND - HDFC BANKING ETF	0.21%
ETFs	10.22%
Money Market Total	2.12%
Current Assets	0.32%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Pure Equity Fund 2 (ULIF04601/01/10LPUEQUTY02121)

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹35.0079

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 31 December, 22: ₹ 316.67 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	95
Gsec / Debt	00-00	-
MMI / Others	00-40	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.80%	-4.13%
Last 6 Months	12.82%	12.87%
Last 1 Year	5.64%	6.07%
Last 2 Years	16.07%	16.79%
Last 3 Years	18.34%	18.21%
Since Inception	10.14%	9.67%

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

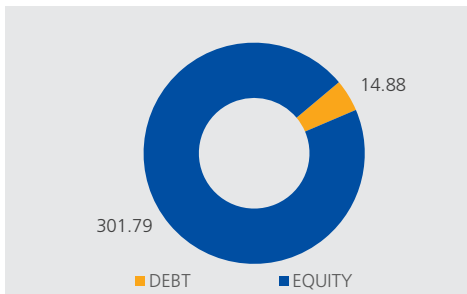
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

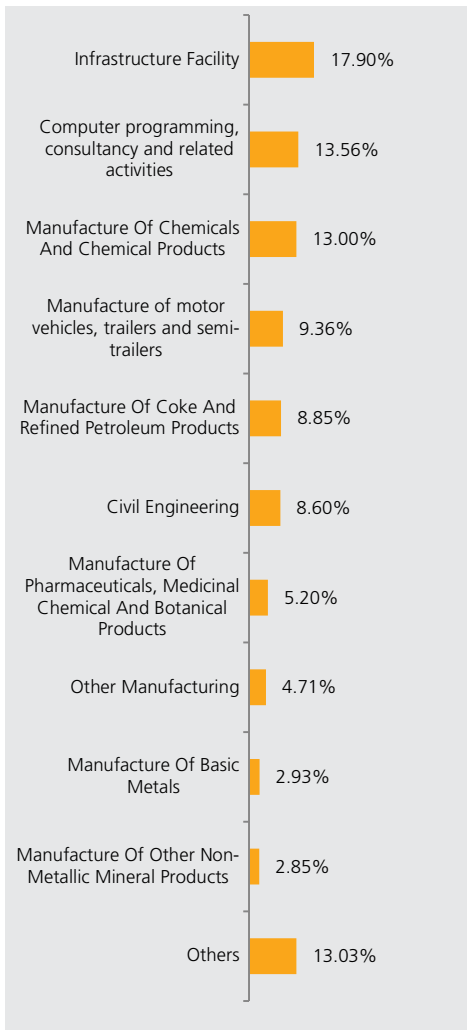
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.60%
RELIANCE INDUSTRIES LTD.	8.10%
BHARTI AIRTEL LIMITED	7.41%
HINDUSTAN LEVER LTD.	6.91%
INFOSYS LIMITED	6.79%
MARUTI UDYOG LTD.	5.22%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	5.20%
TITAN COMPANY LIMITED	4.71%
ASIAN PAINTS LIMITEDFV-1	4.52%
TATA CONSULTANCY SERVICES LTD.	4.30%
MAHINDRA & MAHINDRA LTD.-FV5	4.14%
NTPC LIMITED	3.95%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.18%
POWER GRID CORP OF INDIA LTD	3.03%
ULTRATECH CEMCO LTD	2.85%
JSW STEEL LIMITED	2.72%
COAL INDIA LIMITED	1.91%
NESTLE INDIA LIMITED	1.67%
HCL TECHNOLOGIES LIMITED	1.63%
AVENUE SUPERMARTS LIMITED	1.39%
ONGCFV-5	1.32%
BAJAJ AUTO LTD	1.20%
GRASIM INDUSTRIES LTD.	1.15%
HERO MOTOCORP LIMITED	0.46%
INDIAN OIL CORPORATION LIMITED	0.46%
COFORGE LIMITED	0.44%
DABUR INDIA LTD.	0.41%
WIPRO	0.40%
EICHER MOTORS LIMITED	0.40%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.34%
BHARAT PETROLEUM CORP. LTD.	0.29%
HINDUSTAN ZINC LIMITEDFV-2	0.21%
Equity Total	95.30%
Money Market Total	4.42%
Current Assets	0.28%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹20.7288

Inception Date: 18th February 2016

Benchmark: Nifty 50 Index

AUM as on 31 December, 22: ₹ 791.97 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	98
Gsec / Debt	0-20	-
MMI / Others	0-20	2

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.37%	-3.48%
Last 6 Months	14.78%	14.73%
Last 1 Year	5.58%	4.33%
Last 2 Years	14.00%	13.79%
Last 3 Years	15.11%	14.16%
Since Inception	11.19%	14.38%

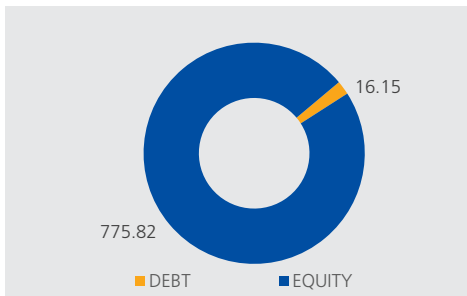
Note: Returns less than one year are absolute returns and more than one year compounded returns.

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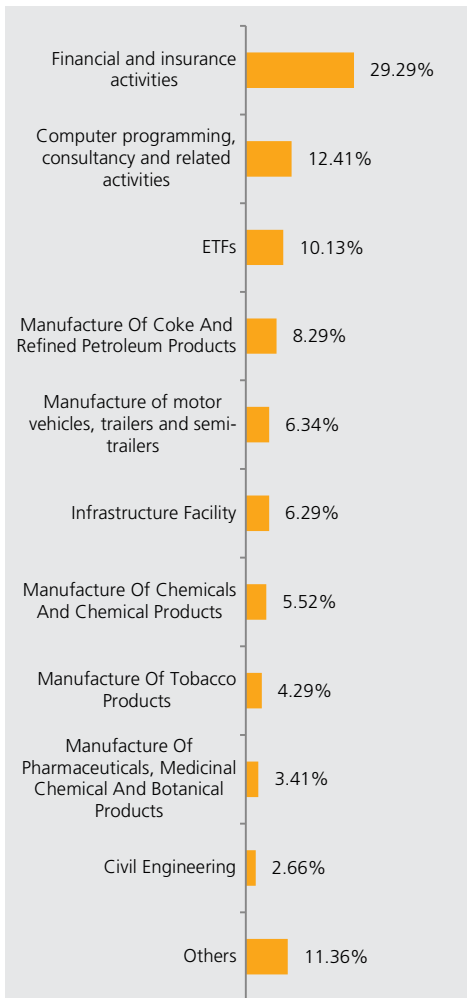
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.88%
HDFC BANK LTD.FV-2	7.51%
INFOSYS LIMITED	6.73%
ICICI BANK LTD.FV-2	5.35%
HDFC LTD FV 2	4.41%
ITC - FV 1	4.29%
TATA CONSULTANCY SERVICES LTD.	3.84%
STATE BANK OF INDIAFV-1	2.99%
HINDUSTAN LEVER LTD.	2.93%
BHARTI AIRTEL LIMITED	2.81%
LARSEN&TUBRO	2.66%
AXIS BANK LIMITEDFV-2	2.64%
KOTAK MAHINDRA BANK LIMITED_FV5	2.39%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.20%
MAHINDRA & MAHINDRA LTD.-FV5	2.14%
MARUTI UDYOG LTD.	1.91%
TITAN COMPANY LIMITED	1.85%
BAJAJ FINANCE LIMITED	1.68%
NTPC LIMITED	1.65%
TATA MOTORS LTD.FV-2	1.64%
TATA IRON & STEEL COMPANY LTD	1.30%
ASIAN PAINTS LIMITEDFV-1	1.24%
HINDALCO INDUSTRIES LTD FV RE 1	1.05%
CIPLA LTD.	0.95%
INDUSIND BANK LIMITED	0.87%
APOLLO TYRES LIMITED	0.79%
PIDILITE INDUSTRIES LIMITED	0.79%
BAJAJ FINSERV LIMITED	0.76%
POWER GRID CORP OF INDIA LTD	0.71%
SBI LIFE INSURANCE COMPANY LIMITED	0.69%
TVS MOTOR COMPANY LIMITED	0.68%
COFORGE LIMITED	0.66%
ASHOK LEYLAND LIMITED	0.65%
COAL INDIA LIMITED	0.61%
HCL TECHNOLOGIES LIMITED	0.61%
ULTRATECH CEMCO LTD	0.60%
INDRAPRASTHA GAS LIMITED	0.59%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.58%
AVENUE SUPERMARTS LIMITED	0.57%
UPL LIMITED	0.56%
BHARAT PETROLEUM CORP. LTD.	0.41%
TATA POWER CO. LTD.FV-1	0.38%
LTIMINDTREE LIMITED	0.37%
VOLTAS LTD	0.32%
SIEMENS LIMITED	0.27%
DIVIS LABORATORIES LIMITED	0.26%
UNITED SPIRITS LIMITED	0.25%
UNITED BREWERIES LIMITED	0.24%
TRENT LTD	0.21%
TECH MAHINDRA LIMITEDFV-5	0.19%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.15%
Equity Total	87.83%
Nippon India ETF Bank Bees	2.65%
SBI-ETF Nifty Bank	1.92%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	1.92%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.73%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	1.42%
ICICI PRUDENTIAL IT ETF	0.49%
ETFs	10.13%
Money Market Total	1.68%
Current Assets	0.36%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹40.0298

Inception Date: 09th August 2004

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

AUM as on 31 December, 22: ₹ 100.20 Crs.

Modified Duration of Debt Portfolio:

5.28 years

YTM of Debt Portfolio: 7.27%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	21
Gsec / Debt	60-100	73
MMI / Others	00-25	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.64%	-0.34%
Last 6 Months	5.71%	6.26%
Last 1 Year	2.66%	3.18%
Last 2 Years	5.12%	5.33%
Last 3 Years	7.48%	8.06%
Since Inception	7.83%	7.92%

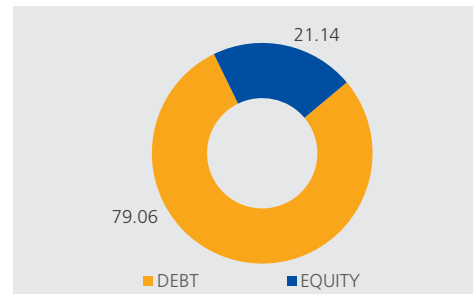
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

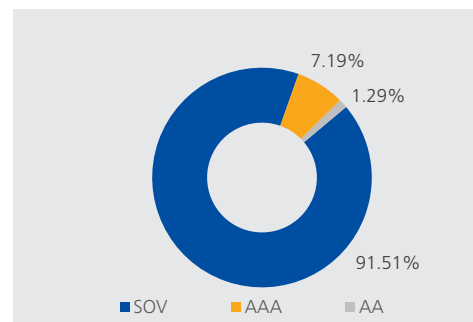
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	1.31%
6.75% PCHFL NCD 26-09-2031	1.00%
Bonds/Debentures Total	2.32%
7.38% GOI CG 20-06-2027	15.41%
7.26% GOI CG 22-08-2032	14.11%
7.54% GOI 23.05.2036	11.61%
7.17% GOI 08-01-2028	10.61%
6.79% GOI CG 15-05-2027	6.95%
7.37% GOI 16-04-2023	5.17%
7.41% GOI CG 19-12-2036	2.79%
GSEC STRIP 15.12.2024	2.29%
7.40% GOI CG 19-09-2062	2.05%
Gilts Total	71.00%
RELIANCE INDUSTRIES LTD.	2.07%
HDFC BANK LTD.FV-2	1.89%
ICICI BANK LTD.FV-2	1.68%
INFOSYS LIMITED	1.51%
HDFC LTD FV 2	1.31%
TATA CONSULTANCY SERVICES LTD.	0.94%
ITC - FV 1	0.91%
AXIS BANK LIMITEDFV-2	0.79%
STATE BANK OF INDIAFV-1	0.72%
LARSEN&TUBRO	0.67%
BHARTI AIRTEL LIMITED	0.60%
HINDUSTAN LEVER LTD.	0.49%
MAHINDRA & MAHINDRA LTD.-FV5	0.47%
KOTAK MAHINDRA BANK LIMITED_FV5	0.46%
BAJAJ FINANCE LIMITED	0.45%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.45%
MARUTI UDYOG LTD.	0.44%
TITAN COMPANY LIMITED	0.42%
ASIAN PAINTS LIMITEDFV-1	0.40%
TATA MOTORS LTD.FV-2	0.32%
POWER GRID CORP OF INDIA LTD	0.30%
NTPC LIMITED	0.28%
BAJAJ FINSERV LIMITED	0.28%
TATA IRON & STEEL COMPANY LTD	0.25%
INDUSIND BANK LIMITED	0.25%
ULTRATECH CEMCO LTD	0.25%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.20%
HINDALCO INDUSTRIES LTD FV RE 1	0.20%
DR. REDDY LABORATORIES	0.19%
TATA CONSUMER PRODUCTS LIMITED	0.18%
HERO MOTOCORP LIMITED	0.16%
SBI LIFE INSURANCE COMPANY LIMITED	0.15%
DIVIS LABORATORIES LIMITED	0.15%
NESTLE INDIA LIMITED	0.14%
HCL TECHNOLOGIES LIMITED	0.14%
CIPLA LTD.	0.14%
UPL LIMITED	0.14%
WIPRO	0.14%
COAL INDIA LIMITED	0.14%
BRITANNIA INDUSTRIES LTD	0.13%
TECH MAHINDRA LIMITEDFV-5	0.10%
BAJAJ AUTO LTD	0.10%
GRASIM INDUSTRIES LTD.	0.08%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.03%
Equity Total	21.10%
Money Market Total	4.27%
Current Assets	1.32%
Total	100.00%

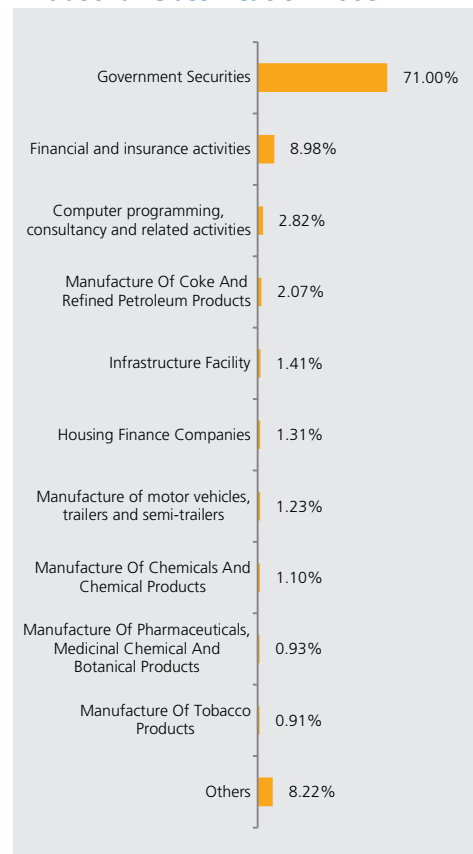
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Rahul Sangle

NAV as on 31 December, 22: ₹22.9333

Inception Date: 11th June 2008

Benchmark: CRISIL 91 day T Bill Index

AUM as on 31 December, 22: ₹ 159.32 Crs.

Modified Duration of Debt Portfolio:

0.52 years

YTM of Debt Portfolio: 6.46%

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	0.42%	0.56%
Last 6 Months	2.16%	2.93%
Last 1 Year	3.40%	4.89%
Last 2 Years	2.76%	4.17%
Last 3 Years	2.87%	4.28%
Since Inception	5.86%	6.72%

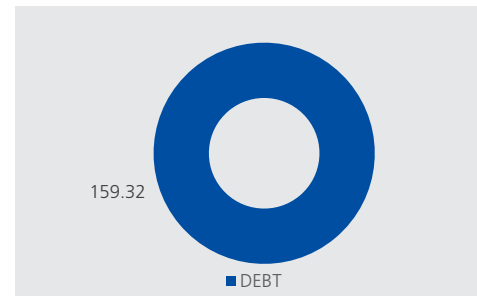
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

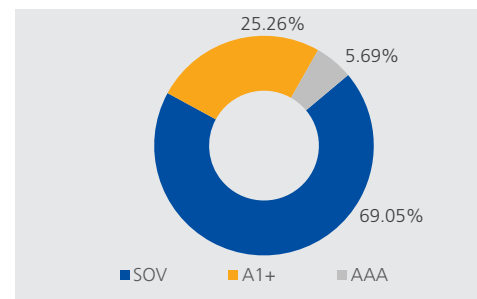
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.74%
Current Assets	0.26%
Total	100.00%

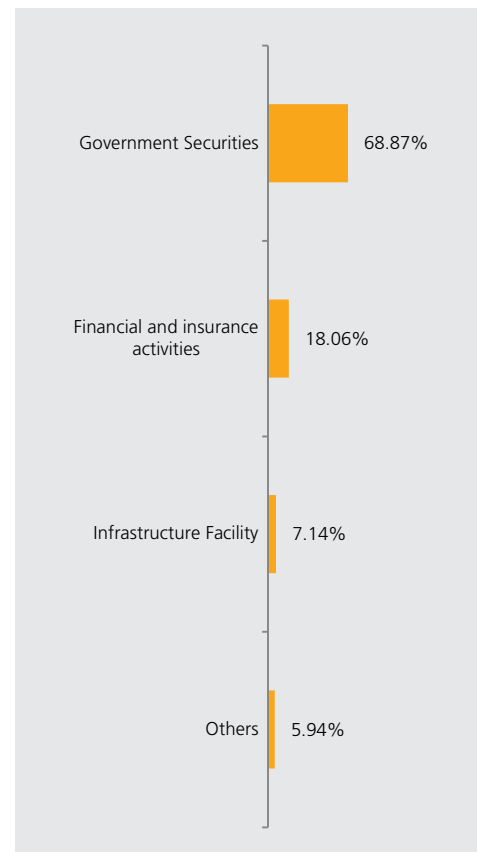
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹27.4243
Inception Date: 11th June 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31 December, 22: ₹ 234.09 Crs.
Modified Duration of Debt Portfolio: 5.21 years
YTM of Debt Portfolio: 7.02%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	75-100	81
MMI / Others	00-25	19

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.24%	0.45%
Last 6 Months	3.41%	4.08%
Last 1 Year	1.94%	2.51%
Last 2 Years	2.49%	2.97%
Last 3 Years	5.34%	5.99%
Since Inception	7.17%	7.71%

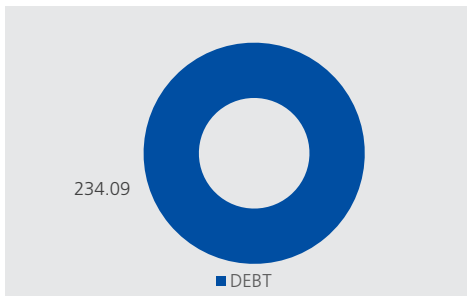
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

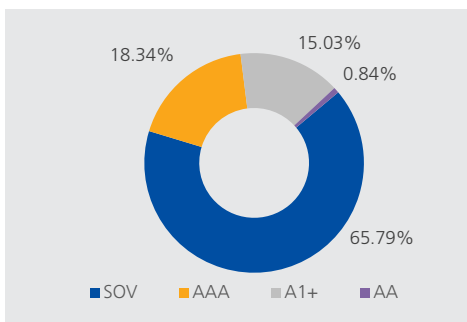
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	6.35%
7.64% IRFC NCD 28-11-2037 SR 165	4.79%
7.47% SIDBI NCD 25-11-2025 - SR VII	2.34%
6.43% HDFC NCD 29-09-2025 Y-001	1.87%
6.75% PCHFL NCD 26-09-2031	0.82%
7.75% PFC NCD 11-06-2030 SR 203-B	0.39%
Bonds/Debentures Total	16.57%
7.26% GOI CG 22-08-2032	17.56%
7.54% GOI 23.05.2036	14.46%
7.17% GOI 08-01-2028	12.63%
6.79% GOI CG 15-05-2027	4.78%
7.41% GOI CG 19-12-2036	3.73%
7.40% GOI CG 19-09-2062	3.46%
GSEC STRIP 15.12.2024	2.11%
7.36% GOI CG 12-09-2052	1.99%
GSEC STRIP 15.12.2029	0.64%
GSEC STRIP 17.06.2028	0.64%
GSEC STRIP 17.12.2028	0.61%
GSEC STRIP 16.06.2028	0.60%
GSEC STRIP 16.12.2028	0.57%
7.37% GOI 16-04-2023	0.51%
7.38% GOI CG 20-06-2027	0.38%
Gilts Total	64.66%
Money Market Total	17.06%
Current Assets	1.71%
Total	100.00%

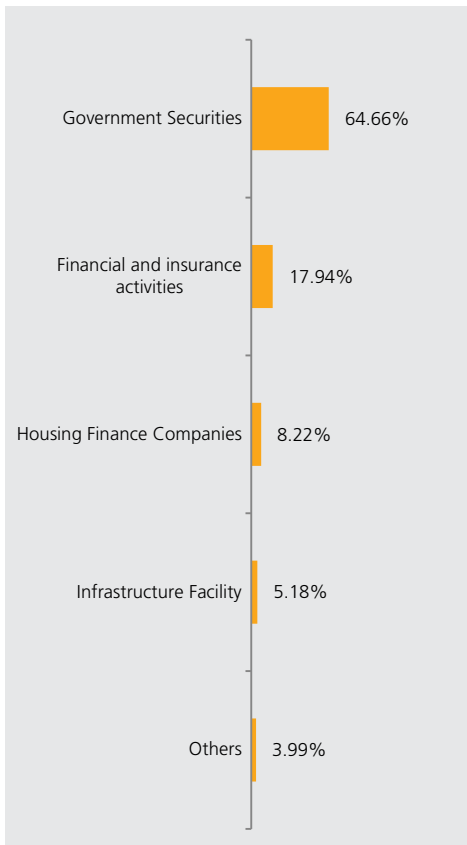
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹98.4595

Inception Date: 9th August 2004

Benchmark: Nifty 50 Index

AUM as on 31 December, 22: ₹ 76.43 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.39%	-3.48%
Last 6 Months	14.83%	14.73%
Last 1 Year	3.79%	4.33%
Last 2 Years	13.67%	13.79%
Last 3 Years	14.99%	14.16%
Since Inception	13.23%	13.93%

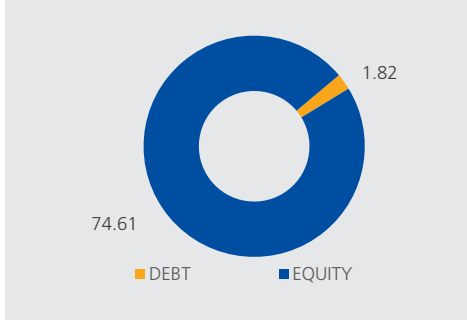
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

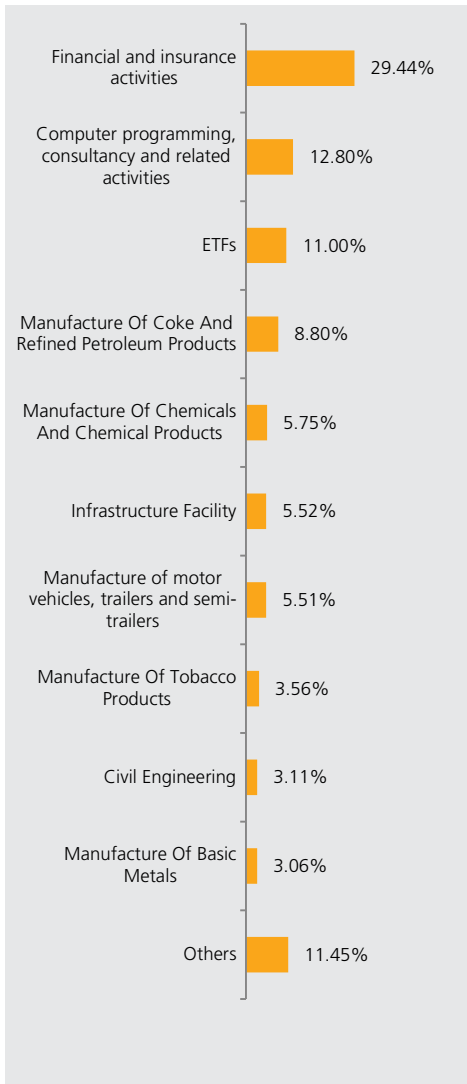
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.46%
INFOSYS LIMITED	7.18%
HDFC BANK LTD.FV-2	6.97%
ICICI BANK LTD.FV-2	5.24%
TATA CONSULTANCY SERVICES LTD.	3.98%
HDFC LTD FV 2	3.90%
ITC - FV 1	3.56%
LARSEN&TUBRO	3.11%
HINDUSTAN LEVER LTD.	2.88%
KOTAK MAHINDRA BANK LIMITED_FV5	2.82%
AXIS BANK LIMITEDFV-2	2.77%
MAHINDRA & MAHINDRA LTD.-FV5	2.33%
BHARTI AIRTEL LIMITED	2.29%
TATA IRON & STEEL COMPANY LTD	1.98%
STATE BANK OF INDIAFV-1	1.95%
ASIAN PAINTS LIMITEDFV-1	1.89%
NTPC LIMITED	1.86%
BAJAJ FINANCE LIMITED	1.69%
BAJAJ FINSERV LIMITED	1.68%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.45%
TITAN COMPANY LIMITED	1.42%
MARUTI UDYOG LTD.	1.38%
TATA MOTORS LTD.FV-2	1.37%
HCL TECHNOLOGIES LIMITED	1.10%
SBI LIFE INSURANCE COMPANY LIMITED	1.09%
HINDALCO INDUSTRIES LTD FV RE 1	1.07%
BRITANNIA INDUSTRIES LTD	0.87%
ULTRATECH CEMCO LTD	0.82%
CIPLA LTD.	0.71%
INDUSIND BANK LIMITED	0.68%
BAJAJ AUTO LTD	0.60%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.57%
TECH MAHINDRA LIMITEDFV-5	0.55%
UPL LIMITED	0.51%
INDRAPRASTHA GAS LIMITED	0.50%
SRF LIMITED	0.47%
DIVIS LABORATORIES LIMITED	0.46%
HERO MOTOCORP LIMITED	0.45%
LIC HOUSING FINANCE LIMITED	0.43%
UNITED SPIRITS LIMITED	0.43%
ASHOK LEYLAND LIMITED	0.43%
JUBILANT FOODWORKS LIMITED	0.38%
BHARAT PETROLEUM CORP. LTD.	0.34%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.32%
AMBUJA CEMENTS LIMITED	0.32%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.29%
DR. REDDY LABORATORIES	0.29%
NESTLE INDIA LIMITED	0.28%
EICHER MOTORS LIMITED	0.27%
BANDHAN BANK LIMITED	0.23%
Equity Total	86.61%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.32%
SBI-ETF Nifty Bank	3.18%
Nippon India ETF Bank Bees	2.13%
ICICI PRUDENTIAL IT ETF	1.33%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.03%
ETFs	11.00%
Money Market Total	3.21%
Current Assets	-0.82%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹44.5416

Inception Date: 11th June 2008

Benchmark: Nifty 50 Index

AUM as on 31 December, 22: ₹ 625.73 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.46%	-3.48%
Last 6 Months	14.76%	14.73%
Last 1 Year	3.23%	4.33%
Last 2 Years	13.40%	13.79%
Last 3 Years	14.87%	14.16%
Since Inception	10.80%	9.99%

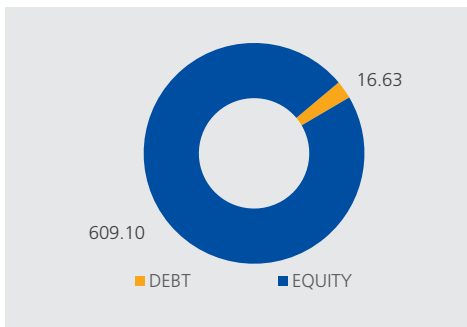
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

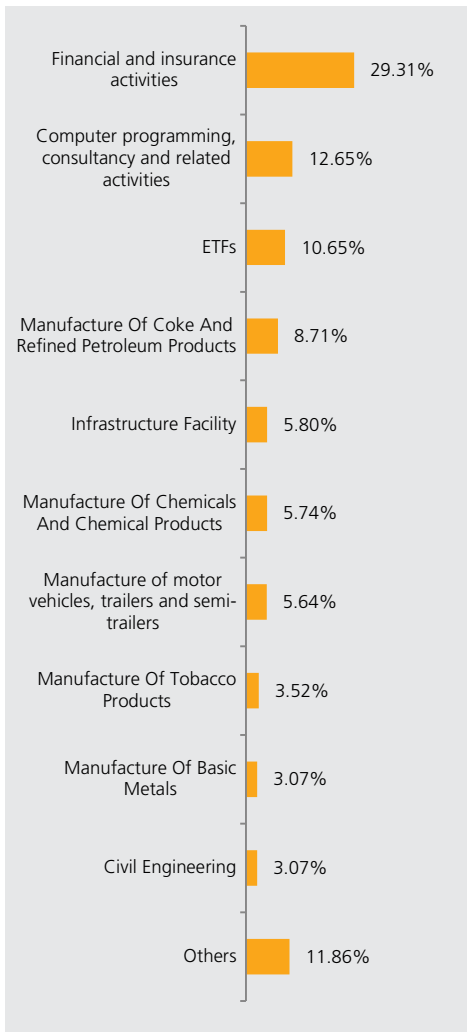
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.38%
INFOSYS LIMITED	7.10%
HDFC BANK LTD.FV-2	6.74%
ICICI BANK LTD.FV-2	5.05%
TATA CONSULTANCY SERVICES LTD.	3.93%
HDFC LTD FV 2	3.74%
ITC - FV 1	3.52%
LARSEN&TUBRO	3.07%
KOTAK MAHINDRA BANK LIMITED_FV5	2.96%
HINDUSTAN LEVER LTD.	2.84%
AXIS BANK LIMITEDFV-2	2.76%
MAHINDRA & MAHINDRA LTD.-FV5	2.30%
STATE BANK OF INDIAFV-1	2.15%
BHARTI AIRTEL LIMITED	2.12%
TATA IRON & STEEL COMPANY LTD	2.01%
ASIAN PAINTS LIMITEDFV-1	1.87%
BAJAJ FINANCE LIMITED	1.78%
NTPC LIMITED	1.75%
BAJAJ FINSERV LIMITED	1.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.43%
TITAN COMPANY LIMITED	1.39%
MARUTI UDYOG LTD.	1.36%
TATA MOTORS LTD.FV-2	1.35%
SBI LIFE INSURANCE COMPANY LIMITED	1.09%
HCL TECHNOLOGIES LIMITED	1.08%
HINDALCO INDUSTRIES LTD FV RE 1	1.06%
BRITANNIA INDUSTRIES LTD	0.85%
ULTRATECH CEMCO LTD	0.75%
CIPLA LTD.	0.71%
INDUSIND BANK LIMITED	0.66%
ASHOK LEYLAND LIMITED	0.63%
BAJAJ AUTO LTD	0.59%
UPL LIMITED	0.57%
TATA POWER CO. LTD.FV-1	0.54%
TECH MAHINDRA LIMITEDFV-5	0.54%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.50%
INDRAPRASTHA GAS LIMITED	0.49%
NESTLE INDIA LIMITED	0.48%
SRF LIMITED	0.45%
DIVIS LABORATORIES LIMITED	0.44%
HERO MOTOCORP LIMITED	0.44%
LIC HOUSING FINANCE LIMITED	0.43%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.39%
UNITED SPIRITS LIMITED	0.39%
JUBILANT FOODWORKS LIMITED	0.35%
BHARAT PETROLEUM CORP. LTD.	0.33%
AMBUJA CEMENTS LIMITED	0.32%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.31%
BANDHAN BANK LIMITED	0.30%
DR. REDDY LABORATORIES	0.29%
EICHER MOTORS LIMITED	0.26%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.19%
MAX FINANCIAL SERVICES LIMITED	0.00%
Equity Total	86.70%
SBI-ETF Nifty Bank	2.05%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.91%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	1.76%
Nippon India ETF Bank Bees	1.61%
ICICI PRUDENTIAL IT ETF	1.31%
HDFC MUTUAL FUND - HDFC BANKING ETF	1.17%
ICICI PRUDENTIAL BANK ETF NIFTY BANK INDEX	0.83%
ETFs	10.65%
Money Market Total	2.79%
Current Assets	-0.14%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹48.5096

Inception Date: 12th March 2007

Benchmark: Nifty 50 Index

AUM as on 31 December, 22: ₹ 44.09 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.50%	-3.48%
Last 6 Months	14.81%	14.73%
Last 1 Year	3.14%	4.33%
Last 2 Years	13.29%	13.79%
Last 3 Years	14.64%	14.16%
Since Inception	10.50%	10.50%

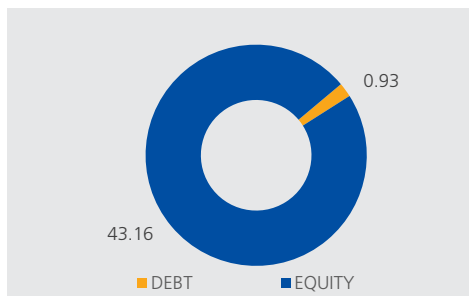
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

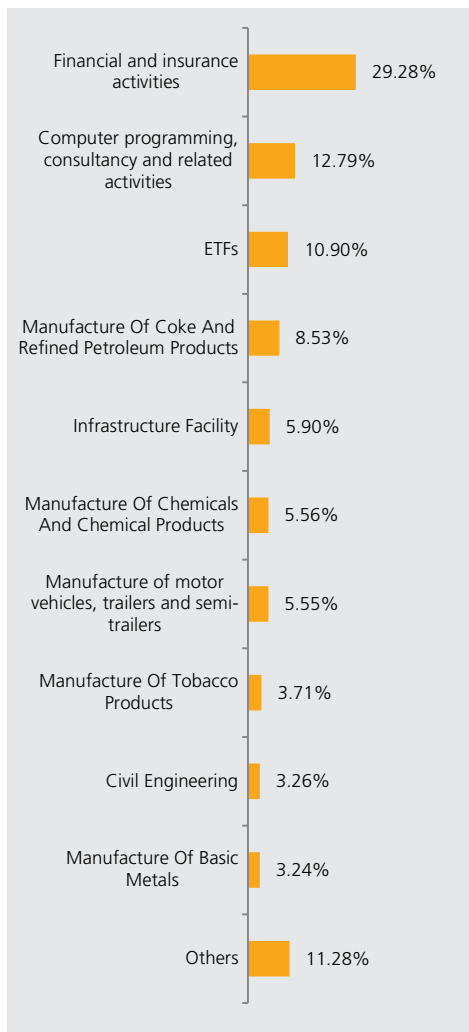
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.53%
INFOSYS LIMITED	7.07%
HDFC BANK LTD.FV-2	6.90%
ICICI BANK LTD.FV-2	4.87%
HDFC LTD FV 2	4.13%
TATA CONSULTANCY SERVICES LTD.	4.04%
ITC - FV 1	3.71%
LARSEN&TUBRO	3.26%
KOTAK MAHINDRA BANK LIMITED_FV5	3.00%
HINDUSTAN LEVER LTD.	2.86%
AXIS BANK LIMITEDFV-2	2.79%
BHARTI AIRTEL LIMITED	2.70%
MAHINDRA & MAHINDRA LTD.-FV5	2.42%
TATA IRON & STEEL COMPANY LTD	2.16%
STATE BANK OF INDIAFV-1	1.95%
BAJAJ FINANCE LIMITED	1.85%
NTPC LIMITED	1.78%
BAJAJ FINSERV LIMITED	1.75%
ASIAN PAINTS LIMITEDFV-1	1.69%
TITAN COMPANY LIMITED	1.57%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.52%
MARUTI UDYOG LTD.	1.44%
TATA MOTORS LTD.FV-2	1.43%
SBI LIFE INSURANCE COMPANY LIMITED	1.33%
HCL TECHNOLOGIES LIMITED	1.11%
HINDALCO INDUSTRIES LTD FV RE 1	1.09%
BRITANNIA INDUSTRIES LTD	0.95%
ULTRATECH CEMCO LTD	0.92%
BAJAJ AUTO LTD	0.65%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.63%
TECH MAHINDRA LIMITEDFV-5	0.56%
DIVIS LABORATORIES LIMITED	0.54%
CIPLA LTD.	0.53%
INDRAPRASTHA GAS LIMITED	0.53%
SRF LIMITED	0.51%
UPL LIMITED	0.50%
UNITED SPIRITS LIMITED	0.48%
LIC HOUSING FINANCE LIMITED	0.46%
HERO MOTOCORP LIMITED	0.45%
NESTLE INDIA LIMITED	0.45%
JUBILANT FOODWORKS LIMITED	0.43%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.36%
DR. REDDY LABORATORIES	0.32%
ASHOK LEYLAND LIMITED	0.26%
BANDHAN BANK LIMITED	0.26%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.25%
Equity Total	86.99%
SBI-ETF Nifty Bank	3.33%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.03%
Nippon India ETF Bank Bees	2.11%
ICICI PRUDENTIAL IT ETF	1.37%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.07%
ETFs	10.90%
Money Market Total	1.55%
Current Assets	0.55%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹42.8948

Inception Date: 28th May, 2007

Benchmark: Nifty 50 Index

AUM as on 31 December, 22: ₹ 66.32 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.39%	-3.48%
Last 6 Months	14.83%	14.73%
Last 1 Year	3.30%	4.33%
Last 2 Years	13.49%	13.79%
Last 3 Years	14.92%	14.16%
Since Inception	9.78%	9.72%

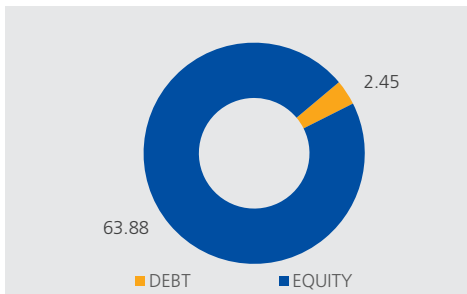
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

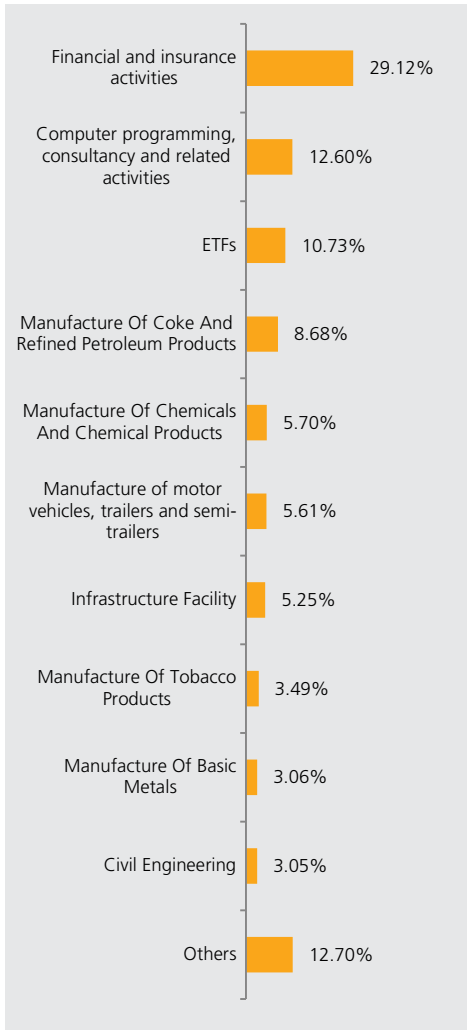
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.35%
INFOSYS LIMITED	7.07%
HDFC BANK LTD.FV-2	6.82%
ICICI BANK LTD.FV-2	5.33%
TATA CONSULTANCY SERVICES LTD.	3.92%
HDFC LTD FV 2	3.53%
ITC - FV 1	3.49%
LARSEN&TUBRO	3.05%
KOTAK MAHINDRA BANK LIMITED_FV5	2.97%
HINDUSTAN LEVER LTD.	2.82%
AXIS BANK LIMITEDFV-2	2.76%
MAHINDRA & MAHINDRA LTD.-FV5	2.29%
BHARTI AIRTEL LIMITED	2.11%
TATA IRON & STEEL COMPANY LTD	2.01%
STATE BANK OF INDIAFV-1	1.91%
ASIAN PAINTS LIMITEDFV-1	1.86%
NTPC LIMITED	1.76%
BAJAJ FINANCE LIMITED	1.72%
BAJAJ FINSERV LIMITED	1.61%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.43%
TITAN COMPANY LIMITED	1.39%
MARUTI UDYOG LTD.	1.36%
TATA MOTORS LTD.FV-2	1.34%
SBI LIFE INSURANCE COMPANY LIMITED	1.10%
HCL TECHNOLOGIES LIMITED	1.08%
HINDALCO INDUSTRIES LTD FV RE 1	1.05%
BRITANNIA INDUSTRIES LTD	0.85%
ULTRATECH CEMCO LTD	0.76%
CIPLA LTD.	0.70%
INDUSIND BANK LIMITED	0.66%
ASHOK LEYLAND LIMITED	0.63%
BAJAJ AUTO LTD	0.58%
UPL LIMITED	0.56%
TECH MAHINDRA LIMITEDFV-5	0.54%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.50%
INDRAPRASTHA GAS LIMITED	0.49%
NESTLE INDIA LIMITED	0.49%
SRF LIMITED	0.45%
DIVIS LABORATORIES LIMITED	0.45%
HERO MOTOCORP LIMITED	0.44%
LIC HOUSING FINANCE LIMITED	0.42%
UNITED SPIRITS LIMITED	0.39%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.39%
JUBILANT FOODWORKS LIMITED	0.36%
BHARAT PETROLEUM CORP. LTD.	0.33%
AMBUJA CEMENTS LIMITED	0.32%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.31%
BANDHAN BANK LIMITED	0.30%
DR. REDDY LABORATORIES	0.29%
EICHER MOTORS LIMITED	0.26%
MAX FINANCIAL SERVICES LIMITED	0.00%
Equity Total	85.57%
SBI-ETF Nifty Bank	3.53%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.24%
Nippon India ETF Bank Bees	1.65%
ICICI PRUDENTIAL IT ETF	1.31%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.01%
ETFs	10.73%
Money Market Total	3.56%
Current Assets	0.13%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹36.1392

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31 December, 22: ₹ 19.39 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.41%	-3.48%
Last 6 Months	14.55%	14.73%
Last 1 Year	3.38%	4.33%
Last 2 Years	13.44%	13.79%
Last 3 Years	15.22%	14.16%
Since Inception	10.41%	10.01%

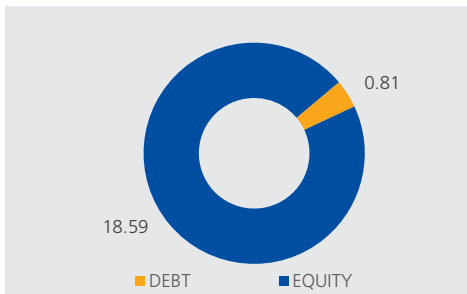
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

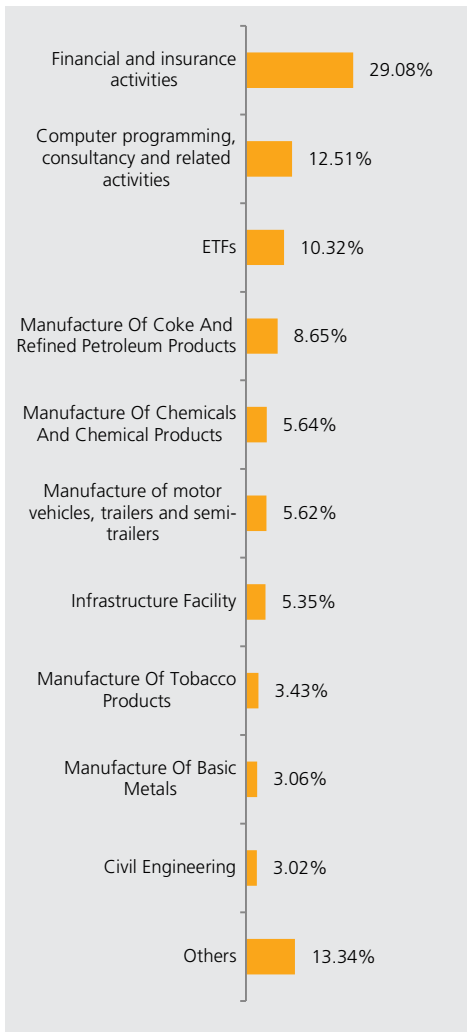
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.33%
INFOSYS LIMITED	7.04%
HDFC BANK LTD.FV-2	5.98%
ICICI BANK LTD.FV-2	5.62%
TATA CONSULTANCY SERVICES LTD.	3.80%
ITC - FV 1	3.43%
HDFC LTD FV 2	3.34%
KOTAK MAHINDRA BANK LIMITED_FV5	3.27%
AXIS BANK LIMITEDFV-2	3.08%
LARSEN&TUBRO	3.02%
HINDUSTAN LEVER LTD.	2.78%
MAHINDRA & MAHINDRA LTD.-FV5	2.27%
TATA IRON & STEEL COMPANY LTD	2.01%
STATE BANK OF INDIAFV-1	1.94%
BHARTI AIRTEL LIMITED	1.91%
ASIAN PAINTS LIMITEDFV-1	1.86%
BAJAJ FINANCE LIMITED	1.76%
NTPC LIMITED	1.74%
BAJAJ FINSERV LIMITED	1.60%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.41%
TITAN COMPANY LIMITED	1.38%
MARUTI UDYOG LTD.	1.35%
TATA MOTORS LTD.FV-2	1.33%
HCL TECHNOLOGIES LIMITED	1.12%
SBI LIFE INSURANCE COMPANY LIMITED	1.09%
HINDALCO INDUSTRIES LTD FV RE 1	1.05%
BRITANNIA INDUSTRIES LTD	0.84%
ULTRATECH CEMCO LTD	0.75%
CIPLA LTD.	0.70%
ASHOK LEYLAND LIMITED	0.67%
INDUSIND BANK LIMITED	0.66%
BAJAJ AUTO LTD	0.59%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.59%
UPL LIMITED	0.54%
TECH MAHINDRA LIMITEDFV-5	0.54%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.49%
INDRAPRASTHA GAS LIMITED	0.48%
SRF LIMITED	0.46%
DIVIS LABORATORIES LIMITED	0.44%
HERO MOTOCORP LIMITED	0.44%
JUBILANT FOODWORKS LIMITED	0.40%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.40%
NESTLE INDIA LIMITED	0.39%
UNITED SPIRITS LIMITED	0.39%
BANDHAN BANK LIMITED	0.38%
LIC HOUSING FINANCE LIMITED	0.37%
BHARAT PETROLEUM CORP. LTD.	0.32%
TATA POWER CO. LTD.FV-1	0.32%
AMBUJA CEMENTS LIMITED	0.31%
DR. REDDY LABORATORIES	0.28%
EICHER MOTORS LIMITED	0.26%
Equity Total	85.53%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.25%
SBI-ETF Nifty Bank	3.19%
Nippon India ETF Bank Bees	1.58%
ICICI PRUDENTIAL IT ETF	1.30%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.00%
ETFs	10.32%
Money Market Total	4.77%
Current Assets	-0.61%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹35.6648

Inception Date: 27th February 2008

Benchmark: Nifty 50 Index

AUM as on 31 December, 22: ₹ 10.77 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.32%	-3.48%
Last 6 Months	14.83%	14.73%
Last 1 Year	3.49%	4.33%
Last 2 Years	13.53%	13.79%
Last 3 Years	15.17%	14.16%
Since Inception	8.94%	8.67%

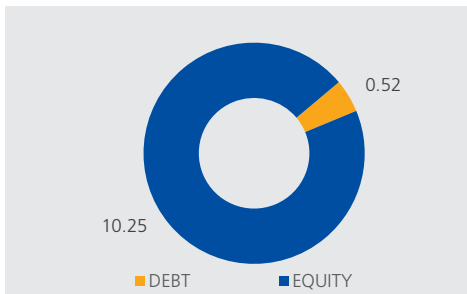
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

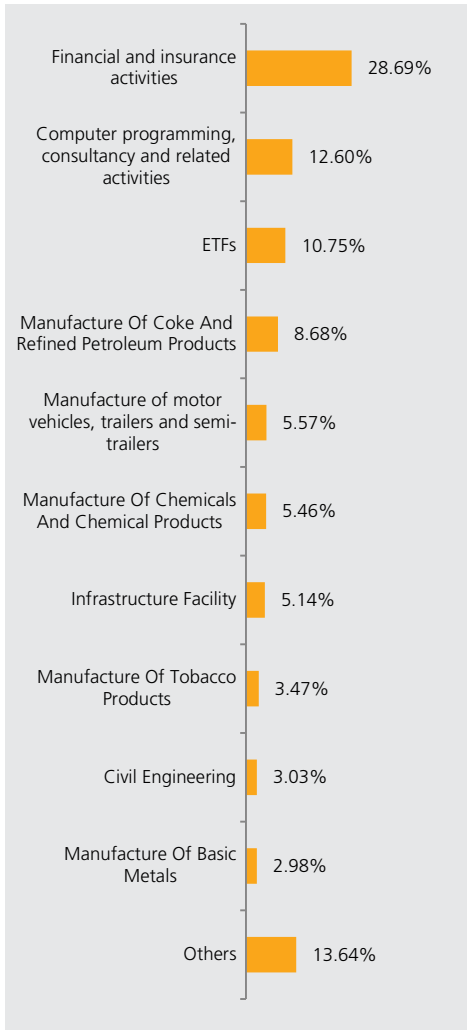
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.36%
INFOSYS LIMITED	7.06%
HDFC BANK LTD.FV-2	6.49%
ICICI BANK LTD.FV-2	5.33%
TATA CONSULTANCY SERVICES LTD.	3.92%
HDFC LTD FV 2	3.61%
ITC - FV 1	3.47%
LARSEN&TUBRO	3.03%
AXIS BANK LIMITEDFV-2	3.01%
KOTAK MAHINDRA BANK LIMITED_FV5	2.83%
HINDUSTAN LEVER LTD.	2.78%
MAHINDRA & MAHINDRA LTD.-FV5	2.27%
BHARTI AIRTEL LIMITED	2.09%
TATA IRON & STEEL COMPANY LTD	1.93%
ASIAN PAINTS LIMITEDFV-1	1.86%
STATE BANK OF INDIAFV-1	1.85%
NTPC LIMITED	1.68%
BAJAJ FINANCE LIMITED	1.64%
BAJAJ FINSERV LIMITED	1.54%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.41%
TITAN COMPANY LIMITED	1.36%
MARUTI UDYOG LTD.	1.35%
TATA MOTORS LTD.FV-2	1.34%
HCL TECHNOLOGIES LIMITED	1.08%
HINDALCO INDUSTRIES LTD FV RE 1	1.05%
SBI LIFE INSURANCE COMPANY LIMITED	1.05%
BRITANNIA INDUSTRIES LTD	0.84%
ULTRATECH CEMCO LTD	0.72%
CIPLA LTD.	0.70%
INDUSIND BANK LIMITED	0.63%
ASHOK LEYLAND LIMITED	0.61%
BAJAJ AUTO LTD	0.56%
TECH MAHINDRA LIMITEDFV-5	0.54%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.49%
NESTLE INDIA LIMITED	0.49%
INDRAPRASTHA GAS LIMITED	0.49%
SRF LIMITED	0.44%
HERO MOTOCORP LIMITED	0.44%
DIVIS LABORATORIES LIMITED	0.42%
LIC HOUSING FINANCE LIMITED	0.42%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.39%
UPL LIMITED	0.38%
UNITED SPIRITS LIMITED	0.38%
JUBILANT FOODWORKS LIMITED	0.34%
BHARAT PETROLEUM CORP. LTD.	0.32%
AMBUJA CEMENTS LIMITED	0.32%
BANDHAN BANK LIMITED	0.29%
DR. REDDY LABORATORIES	0.28%
EICHER MOTORS LIMITED	0.26%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.25%
MAX FINANCIAL SERVICES LIMITED	0.00%
Equity Total	84.40%
SBI-ETF Nifty Bank	3.61%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.15%
Nippon India ETF Bank Bees	1.68%
ICICI PRUDENTIAL IT ETF	1.30%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.00%
ETFs	10.75%
Money Market Total	4.84%
Current Assets	0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹36.4672

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31 December, 22: ₹ 2.09 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.35%	-3.48%
Last 6 Months	14.43%	14.73%
Last 1 Year	3.35%	4.33%
Last 2 Years	13.36%	13.79%
Last 3 Years	14.71%	14.16%
Since Inception	10.48%	10.01%

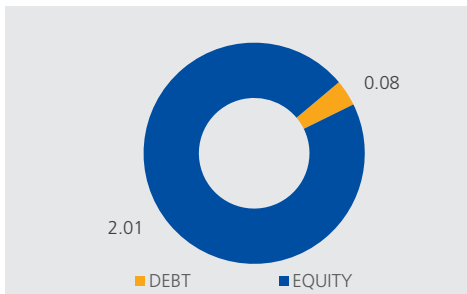
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

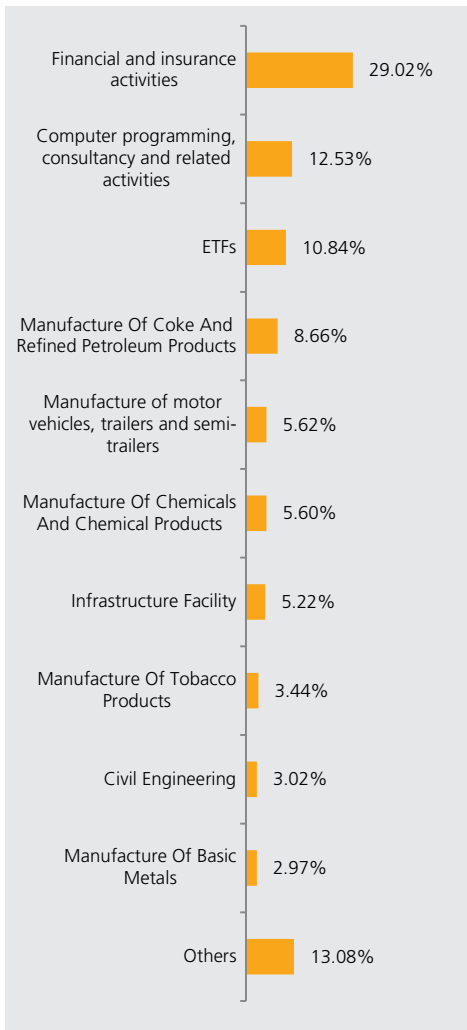
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.33%
INFOSYS LIMITED	7.05%
HDFC BANK LTD.FV-2	6.59%
ICICI BANK LTD.FV-2	5.44%
TATA CONSULTANCY SERVICES LTD.	3.81%
ITC - FV 1	3.44%
HDFC LTD FV 2	3.20%
KOTAK MAHINDRA BANK LIMITED_FV5	3.12%
AXIS BANK LIMITEDFV-2	3.05%
LARSEN&TUBRO	3.02%
HINDUSTAN LEVER LTD.	2.78%
MAHINDRA & MAHINDRA LTD.-FV5	2.27%
TATA IRON & STEEL COMPANY LTD	1.92%
BHARTI AIRTEL LIMITED	1.91%
STATE BANK OF INDIAFV-1	1.87%
ASIAN PAINTS LIMITEDFV-1	1.86%
BAJAJ FINANCE LIMITED	1.82%
NTPC LIMITED	1.66%
BAJAJ FINSERV LIMITED	1.52%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.42%
TITAN COMPANY LIMITED	1.38%
MARUTI UDYOG LTD.	1.36%
TATA MOTORS LTD.FV-2	1.33%
HCL TECHNOLOGIES LIMITED	1.13%
HINDALCO INDUSTRIES LTD FV RE 1	1.05%
SBI LIFE INSURANCE COMPANY LIMITED	1.03%
BRITANNIA INDUSTRIES LTD	0.84%
ULTRATECH CEMCO LTD	0.73%
CIPLA LTD.	0.70%
ASHOK LEYLAND LIMITED	0.65%
INDUSIND BANK LIMITED	0.63%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.58%
BAJAJ AUTO LTD	0.55%
TECH MAHINDRA LIMITEDFV-5	0.54%
UPL LIMITED	0.53%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.48%
INDRAPRASTHA GAS LIMITED	0.48%
SRF LIMITED	0.44%
HERO MOTOCORP LIMITED	0.43%
DIVIS LABORATORIES LIMITED	0.42%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.39%
JUBILANT FOODWORKS LIMITED	0.38%
UNITED SPIRITS LIMITED	0.37%
LIC HOUSING FINANCE LIMITED	0.37%
BANDHAN BANK LIMITED	0.37%
BHARAT PETROLEUM CORP. LTD.	0.32%
AMBUJA CEMENTS LIMITED	0.32%
TATA POWER CO. LTD.FV-1	0.30%
SIEMENS LIMITED	0.30%
DR. REDDY LABORATORIES	0.28%
NESTLE INDIA LIMITED	0.28%
EICHER MOTORS LIMITED	0.26%
Equity Total	85.32%
SBI-ETF Nifty Bank	3.89%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.14%
Nippon India ETF Bank Bees	1.51%
ICICI PRUDENTIAL IT ETF	1.30%
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	1.00%
ETFs	10.84%
Money Market Total	4.94%
Current Assets	-1.10%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹45.8961

Inception Date: 11th August 2008

Benchmark: RNLIC Pure Index

AUM as on 31 December, 22: ₹ 63.54 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	-3.82%	-4.13%
Last 6 Months	13.03%	12.87%
Last 1 Year	5.57%	6.07%
Last 2 Years	16.00%	16.79%
Last 3 Years	18.19%	18.21%
Since Inception	11.03%	9.07%

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

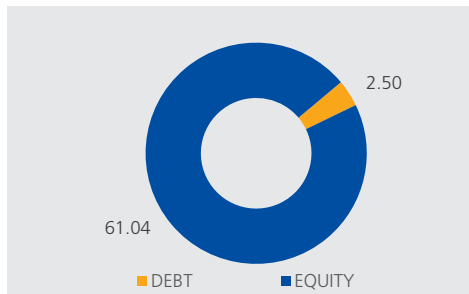
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

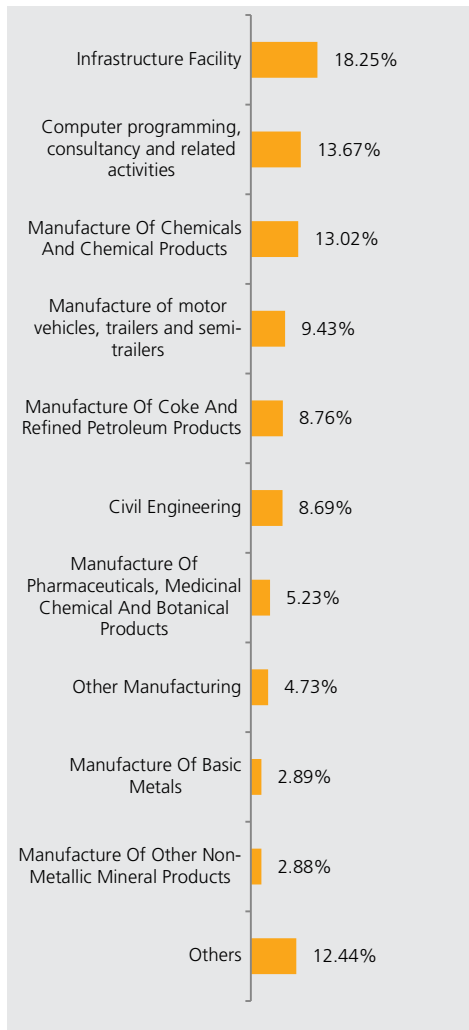
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.69%
RELIANCE INDUSTRIES LTD.	8.03%
BHARTI AIRTEL LIMITED	7.45%
HINDUSTAN LEVER LTD.	6.95%
INFOSYS LIMITED	6.87%
MARUTI UDYOG LTD.	5.26%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	5.23%
TITAN COMPANY LIMITED	4.73%
ASIAN PAINTS LIMITEDFV-1	4.53%
TATA CONSULTANCY SERVICES LTD.	4.33%
MAHINDRA & MAHINDRA LTD.-FV5	4.17%
NTPC LIMITED	3.95%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.35%
POWER GRID CORP OF INDIA LTD	3.14%
ULTRATECH CEMCO LTD	2.88%
JSW STEEL LIMITED	2.67%
COAL INDIA LIMITED	1.99%
NESTLE INDIA LIMITED	1.76%
HCL TECHNOLOGIES LIMITED	1.63%
AVENUE SUPERMARTS LIMITED	1.38%
ONGCFV-5	1.30%
BAJAJ AUTO LTD	1.20%
GRASIM INDUSTRIES LTD.	1.14%
HERO MOTOCORP LIMITED	0.48%
INDIAN OIL CORPORATION LIMITED	0.45%
COFORGE LIMITED	0.44%
DABUR INDIA LTD.	0.41%
WIPRO	0.40%
EICHER MOTORS LIMITED	0.39%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.35%
BHARAT PETROLEUM CORP. LTD.	0.28%
HINDUSTAN ZINC LIMITEDFV-2	0.22%
Equity Total	96.06%
Money Market Total	3.94%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹35.2294

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 31 December, 22: ₹ 6.46 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	-3.82%	-4.13%
Last 6 Months	12.74%	12.87%
Last 1 Year	5.42%	6.07%
Last 2 Years	15.94%	16.79%
Last 3 Years	18.13%	18.21%
Since Inception	10.19%	9.67%

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

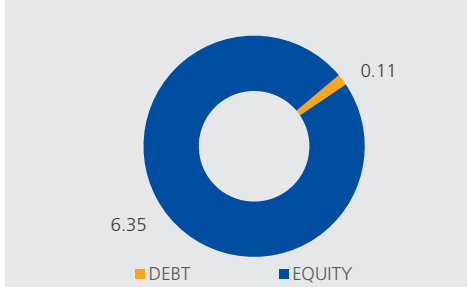
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

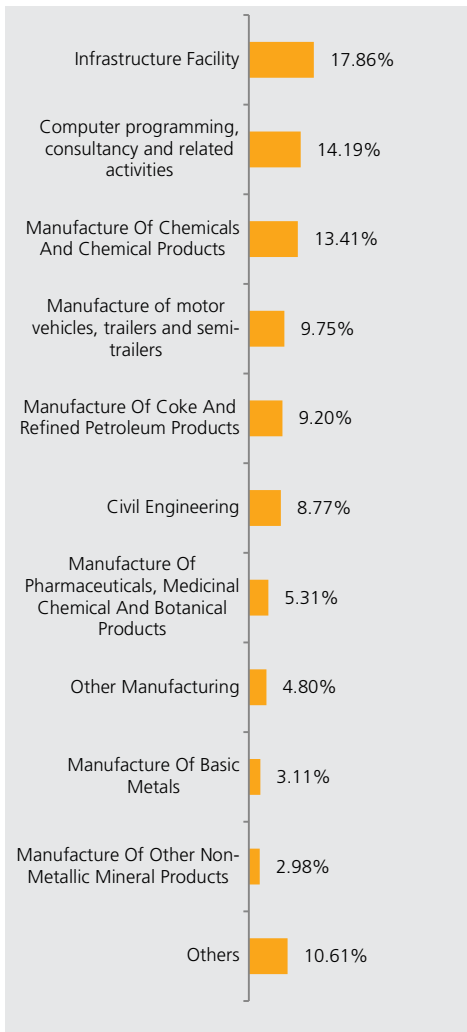
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.77%
RELIANCE INDUSTRIES LTD.	8.41%
BHARTI AIRTEL LIMITED	7.56%
INFOSYS LIMITED	7.15%
HINDUSTAN LEVER LTD.	7.05%
MARUTI UDYOG LTD.	5.34%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	5.31%
TITAN COMPANY LIMITED	4.80%
ASIAN PAINTS LIMITEDFV-1	4.73%
TATA CONSULTANCY SERVICES LTD.	4.46%
MAHINDRA & MAHINDRA LTD.-FV5	4.40%
NTPC LIMITED	4.20%
POWER GRID CORP OF INDIA LTD	3.15%
ULTRATECH CEMCO LTD	2.98%
JSW STEEL LIMITED	2.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.58%
COAL INDIA LIMITED	2.13%
NESTLE INDIA LIMITED	1.82%
HCL TECHNOLOGIES LIMITED	1.70%
AVENUE SUPERMARTS LIMITED	1.44%
ONGCFV-5	1.36%
BAJAJ AUTO LTD	1.25%
GRASIM INDUSTRIES LTD.	1.19%
HERO MOTOCORP LIMITED	0.51%
INDIAN OIL CORPORATION LIMITED	0.48%
COFORGE LIMITED	0.46%
DABUR INDIA LTD.	0.44%
EICHER MOTORS LIMITED	0.42%
WIPRO	0.42%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.36%
BHARAT PETROLEUM CORP. LTD.	0.31%
HINDUSTAN ZINC LIMITEDFV-2	0.23%
Equity Total	98.33%
Money Market Total	1.47%
Current Assets	0.19%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹40.5549

Inception Date: 06th August 2008

Benchmark: RNLIC Pure Index

AUM as on 31 December, 22: ₹ 0.31 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	88
Gsec / Debt	00-00	-
MMI / Others	00-40	12

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.37%	-4.13%
Last 6 Months	12.10%	12.87%
Last 1 Year	5.60%	6.07%
Last 2 Years	15.46%	16.79%
Last 3 Years	17.24%	18.21%
Since Inception	10.20%	9.42%

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

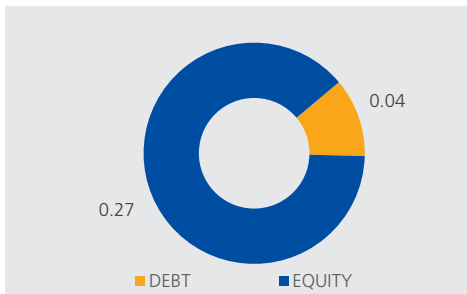
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

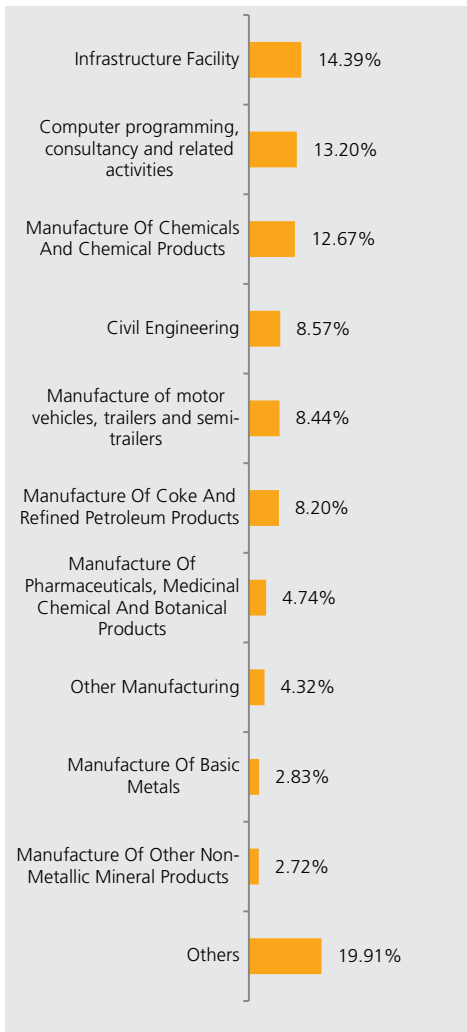
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	8.57%
RELIANCE INDUSTRIES LTD.	7.48%
BHARTI AIRTEL LIMITED	7.34%
HINDUSTAN LEVER LTD.	6.77%
INFOSYS LIMITED	6.69%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	4.74%
MARUTI UDYOG LTD.	4.65%
ASIAN PAINTS LIMITEDFV-1	4.43%
TITAN COMPANY LIMITED	4.32%
TATA CONSULTANCY SERVICES LTD.	4.14%
NTPC LIMITED	3.90%
MAHINDRA & MAHINDRA LTD.-FV5	3.79%
POWER GRID CORP OF INDIA LTD	2.82%
ULTRATECH CEMCO LTD	2.72%
JSW STEEL LIMITED	2.63%
NESTLE INDIA LIMITED	1.92%
COAL INDIA LIMITED	1.85%
HCL TECHNOLOGIES LIMITED	1.59%
AVENUE SUPERMARTS LIMITED	1.33%
ONGCFV-5	1.24%
BAJAJ AUTO LTD	1.18%
GRASIM INDUSTRIES LTD.	1.07%
HERO MOTOCORP LIMITED	0.45%
INDIAN OIL CORPORATION LIMITED	0.44%
EICHER MOTORS LIMITED	0.42%
DABUR INDIA LTD.	0.40%
WIPRO	0.40%
COFORGE LIMITED	0.38%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.34%
BHARAT PETROLEUM CORP. LTD.	0.28%
HINDUSTAN ZINC LIMITEDFV-2	0.20%
Equity Total	88.47%
Money Market Total	11.51%
Current Assets	0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹19.2514

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 31 December, 22: ₹ 24.53 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	-2.30%	-2.85%
Last 6 Months	14.72%	17.28%
Last 1 Year	5.72%	9.37%
Last 2 Years	21.40%	24.14%
Last 3 Years	18.83%	21.68%
Since Inception	4.60%	6.24%

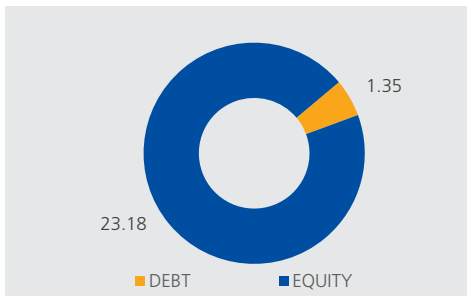
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

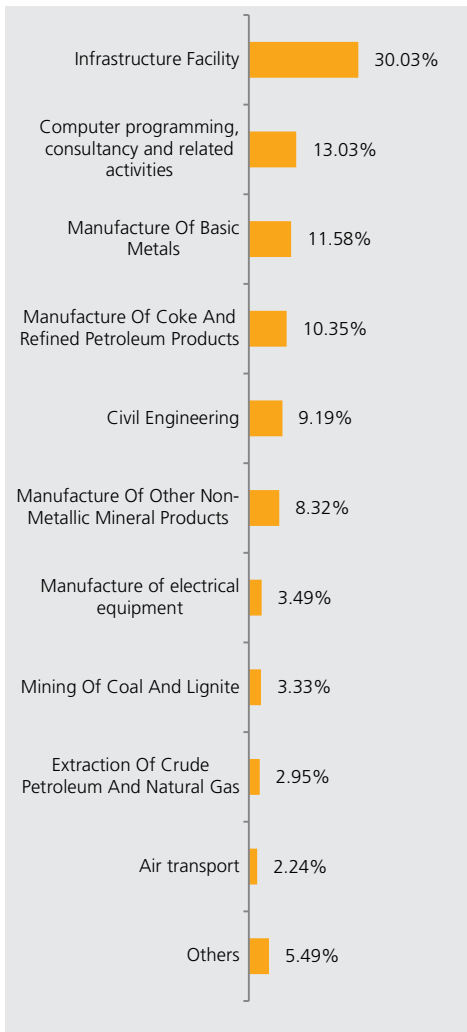
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.19%
RELIANCE INDUSTRIES LTD.	8.05%
BHARTI AIRTEL LIMITED	8.03%
NTPC LIMITED	7.04%
INFOSYS LIMITED	6.11%
POWER GRID CORP OF INDIA LTD	5.33%
ULTRATECH CEMCO LTD	4.96%
HINDALCO INDUSTRIES LTD FV RE 1	4.55%
TATA IRON & STEEL COMPANY LTD	4.35%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.03%
TATA CONSULTANCY SERVICES LTD.	3.88%
SIEMENS LIMITED	3.49%
COAL INDIA LIMITED	3.33%
ONGCFV-5	2.95%
JSW STEEL LIMITED	2.49%
INTERGLOBE AVIATION LIMITED	2.24%
GAS AUTHORITY OF INDIA LTD.	2.14%
SHREE CEMENTS LIMITED	1.88%
INDIAN OIL CORPORATION LIMITED	1.64%
AMBUJA CEMENTS LIMITED	1.48%
PETRONET LNG LIMITED	1.34%
HCL TECHNOLOGIES LIMITED	1.27%
INDUS TOWERS LIMITED	0.95%
NHPC LIMITED	0.77%
TECH MAHINDRA LIMITEDFV-5	0.73%
BHARAT PETROLEUM CORP. LTD.	0.66%
WIPRO	0.57%
COFORGE LIMITED	0.46%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.40%
HINDUSTAN ZINC LIMITEDFV-2	0.18%
Equity Total	94.51%
Money Market Total	5.52%
Current Assets	-0.03%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹19.9431

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31 December, 22: ₹ 8.73 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	-2.32%	-2.85%
Last 6 Months	15.12%	17.28%
Last 1 Year	6.04%	9.37%
Last 2 Years	21.71%	24.14%
Last 3 Years	19.18%	21.68%
Since Inception	5.46%	4.98%

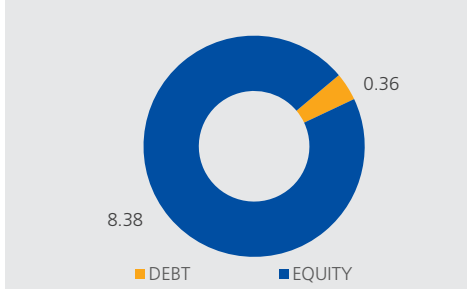
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

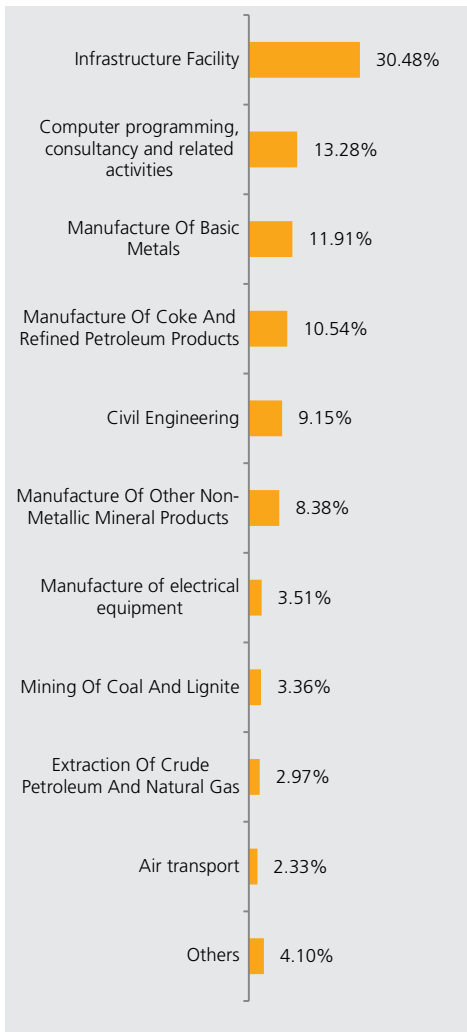
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.15%
RELIANCE INDUSTRIES LTD.	8.14%
BHARTI AIRTEL LIMITED	8.08%
NTPC LIMITED	7.09%
INFOSYS LIMITED	6.15%
POWER GRID CORP OF INDIA LTD	5.37%
ULTRATECH CEMCO LTD	4.96%
HINDALCO INDUSTRIES LTD FV RE 1	4.59%
TATA IRON & STEEL COMPANY LTD	4.54%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.03%
TATA CONSULTANCY SERVICES LTD.	4.00%
SIEMENS LIMITED	3.51%
COAL INDIA LIMITED	3.36%
ONGCFV-5	2.97%
JSW STEEL LIMITED	2.59%
INTERGLOBE AVIATION LIMITED	2.33%
GAS AUTHORITY OF INDIA LTD.	2.19%
SHREE CEMENTS LIMITED	1.95%
INDIAN OIL CORPORATION LIMITED	1.68%
AMBUJA CEMENTS LIMITED	1.47%
PETRONET LNG LIMITED	1.45%
HCL TECHNOLOGIES LIMITED	1.31%
INDUS TOWERS LIMITED	1.02%
NHPC LIMITED	0.81%
TECH MAHINDRA LIMITEDFV-5	0.76%
BHARAT PETROLEUM CORP. LTD.	0.72%
WIPRO	0.59%
COFORGE LIMITED	0.48%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.43%
HINDUSTAN ZINC LIMITEDFV-2	0.20%
Equity Total	95.90%
Money Market Total	4.11%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹19.4758

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31 December, 22: ₹ 1.77 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.04%	-2.85%
Last 6 Months	12.58%	17.28%
Last 1 Year	4.11%	9.37%
Last 2 Years	19.46%	24.14%
Last 3 Years	17.10%	21.68%
Since Inception	5.27%	4.98%

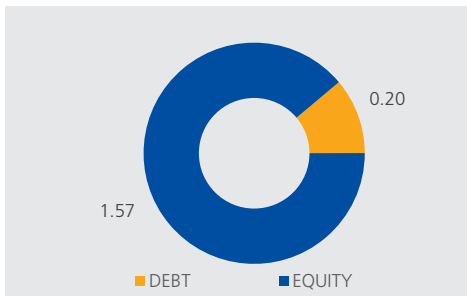
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

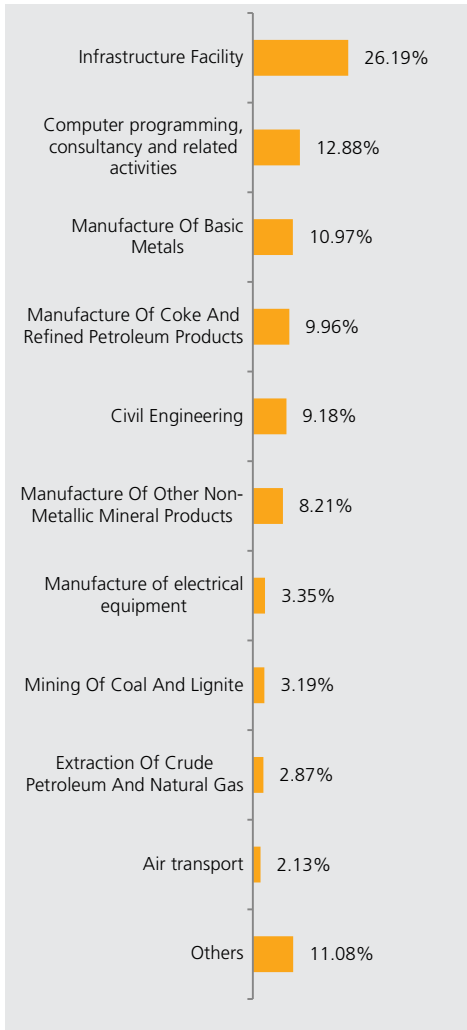
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.18%
BHARTI AIRTEL LIMITED	8.00%
RELIANCE INDUSTRIES LTD.	7.66%
NTPC LIMITED	7.02%
INFOSYS LIMITED	6.06%
POWER GRID CORP OF INDIA LTD	5.75%
ULTRATECH CEMCO LTD	4.89%
HINDALCO INDUSTRIES LTD FV RE 1	4.27%
TATA IRON & STEEL COMPANY LTD	4.15%
TATA CONSULTANCY SERVICES LTD.	3.84%
SIEMENS LIMITED	3.35%
COAL INDIA LIMITED	3.19%
ONGCFV-5	2.87%
JSW STEEL LIMITED	2.37%
GAS AUTHORITY OF INDIA LTD.	2.14%
INTERGLOBE AVIATION LIMITED	2.13%
SHREE CEMENTS LIMITED	1.85%
INDIAN OIL CORPORATION LIMITED	1.63%
AMBUJA CEMENTS LIMITED	1.48%
HCL TECHNOLOGIES LIMITED	1.25%
INDUS TOWERS LIMITED	0.90%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.76%
TECH MAHINDRA LIMITEDFV-5	0.73%
NHPC LIMITED	0.71%
BHARAT PETROLEUM CORP. LTD.	0.67%
PETRONET LNG LIMITED	0.59%
WIPRO	0.56%
COFORGE LIMITED	0.44%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.32%
HINDUSTAN ZINC LIMITEDFV-2	0.19%
Equity Total	88.92%
Money Market Total	11.33%
Current Assets	-0.25%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹18.5728

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 31 December, 22: ₹ 0.15 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.26%	-2.85%
Last 6 Months	14.33%	17.28%
Last 1 Year	6.02%	9.37%
Last 2 Years	21.37%	24.14%
Last 3 Years	18.28%	21.68%
Since Inception	4.39%	6.28%

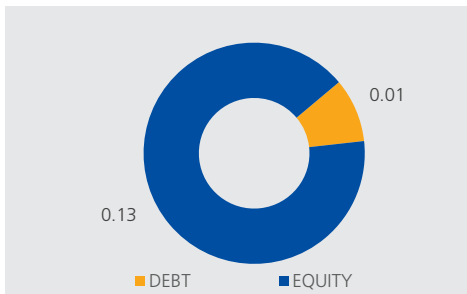
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

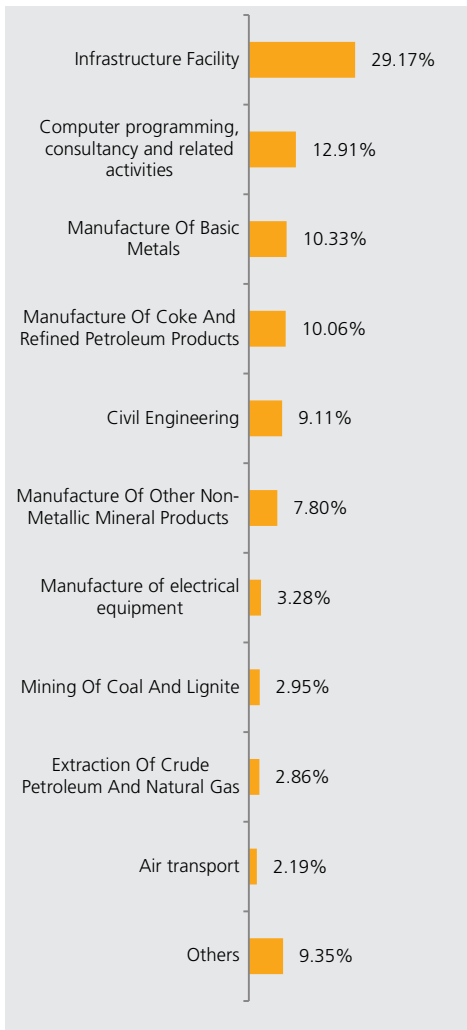
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.11%
BHARTI AIRTEL LIMITED	8.03%
RELIANCE INDUSTRIES LTD.	7.82%
NTPC LIMITED	7.03%
INFOSYS LIMITED	6.07%
POWER GRID CORP OF INDIA LTD	4.81%
ULTRATECH CEMCO LTD	4.75%
HINDALCO INDUSTRIES LTD FV RE 1	4.49%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.02%
TATA CONSULTANCY SERVICES LTD.	3.78%
SIEMENS LIMITED	3.28%
TATA IRON & STEEL COMPANY LTD	3.25%
COAL INDIA LIMITED	2.95%
ONGCFV-5	2.86%
JSW STEEL LIMITED	2.41%
INTERGLOBE AVIATION LIMITED	2.19%
GAS AUTHORITY OF INDIA LTD.	2.14%
INDIAN OIL CORPORATION LIMITED	1.63%
SHREE CEMENTS LIMITED	1.59%
AMBUJA CEMENTS LIMITED	1.47%
HCL TECHNOLOGIES LIMITED	1.21%
PETRONET LNG LIMITED	1.21%
INDUS TOWERS LIMITED	0.88%
TECH MAHINDRA LIMITEDFV-5	0.76%
NHPC LIMITED	0.67%
BHARAT PETROLEUM CORP. LTD.	0.61%
WIPRO	0.56%
COFORGE LIMITED	0.53%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.38%
HINDUSTAN ZINC LIMITEDFV-2	0.18%
Equity Total	90.65%
Money Market Total	9.30%
Current Assets	0.05%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹32.1594

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 December, 22: ₹ 23.76 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	-3.70%	-4.10%
Last 6 Months	8.58%	10.57%
Last 1 Year	8.78%	16.72%
Last 2 Years	26.48%	32.62%
Last 3 Years	20.14%	23.69%
Since Inception	8.35%	10.04%

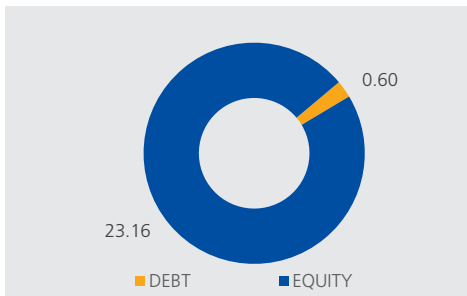
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

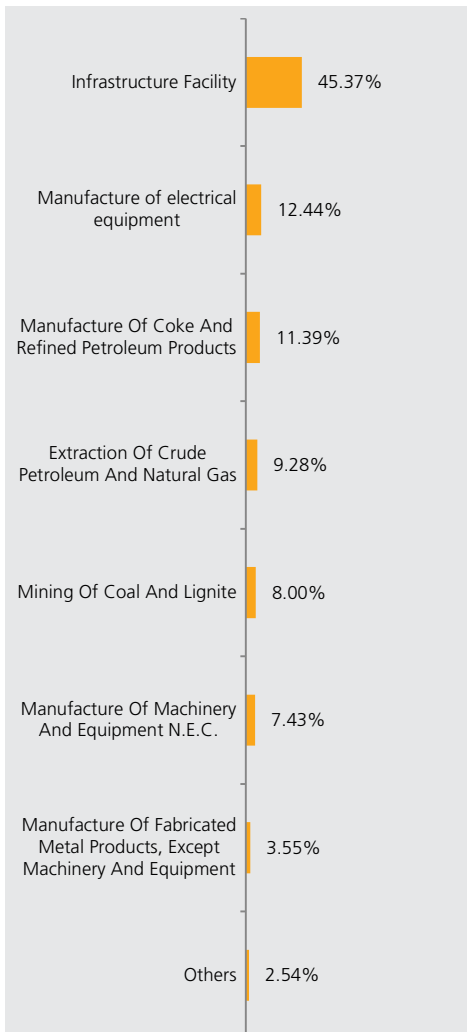
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	9.03%
POWER GRID CORP OF INDIA LTD	8.77%
RELIANCE INDUSTRIES LTD.	8.53%
COAL INDIA LIMITED	8.00%
ONGCFV-5	7.27%
TATA POWER CO. LTD.FV-1	6.44%
GAS AUTHORITY OF INDIA LTD.	4.87%
INDRAPRASTHA GAS LIMITED	4.43%
PETRONET LNG LIMITED	4.19%
VOLTAS LTD	3.98%
NHPC LIMITED	3.96%
SIEMENS LIMITED	3.85%
BHARAT HEAVY ELECTRICALS LTD.FV-2	3.55%
HAVELLS INDIA LIMITED	3.55%
KIRLOSKAR CUMMINS	3.45%
ABB INDIA LIMITED	2.74%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	2.30%
OIL INDIA LIMITED	2.02%
JSW ENERGY LIMITED	1.98%
TORRENT POWER LIMITED	1.70%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.10%
INDIAN OIL CORPORATION LIMITED	1.10%
BHARAT PETROLEUM CORP. LTD.	0.65%
Equity Total	97.46%
Money Market Total	2.55%
Current Assets	-0.01%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹28.0530

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 December, 22: ₹ 5.25 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	-3.67%	-4.10%
Last 6 Months	8.80%	10.57%
Last 1 Year	9.07%	16.72%
Last 2 Years	27.11%	32.62%
Last 3 Years	20.48%	23.69%
Since Inception	8.27%	8.52%

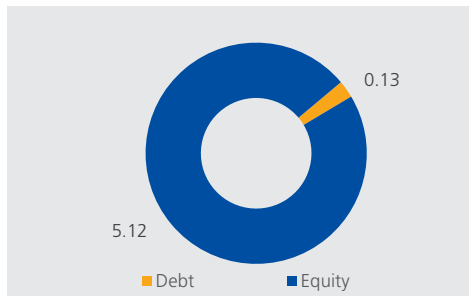
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

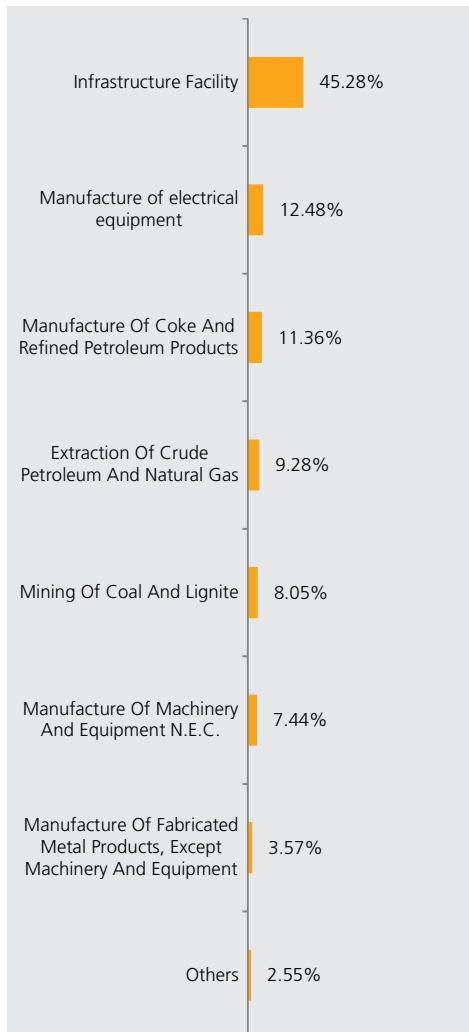
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	9.09%
POWER GRID CORP OF INDIA LTD	8.74%
RELIANCE INDUSTRIES LTD.	8.46%
COAL INDIA LIMITED	8.05%
ONGCFV-5	7.20%
TATA POWER CO. LTD.FV-1	6.40%
GAS AUTHORITY OF INDIA LTD.	4.92%
INDRAPRASTHA GAS LIMITED	4.44%
PETRONET LNG LIMITED	4.23%
NHPC LIMITED	3.98%
VOLTAS LTD	3.96%
SIEMENS LIMITED	3.87%
BHARAT HEAVY ELECTRICALS LTD.FV-2	3.57%
HAVELLS INDIA LIMITED	3.57%
KIRLOSKAR CUMMINS	3.48%
ABB INDIA LIMITED	2.74%
CROMPTON GREAVES CONSUMER ELECTRI- CALS LIMITED	2.31%
JSW ENERGY LIMITED	2.12%
OIL INDIA LIMITED	2.08%
TORRENT POWER LIMITED	1.36%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.12%
INDIAN OIL CORPORATION LIMITED	1.11%
BHARAT PETROLEUM CORP. LTD.	0.67%
Equity Total	97.45%
Money Market Total	2.55%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹27.4127

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 December, 22: ₹ 2.84 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	-3.63%	-4.10%
Last 6 Months	8.43%	10.57%
Last 1 Year	9.09%	16.72%
Last 2 Years	26.64%	32.62%
Last 3 Years	20.33%	23.69%
Since Inception	8.08%	8.52%

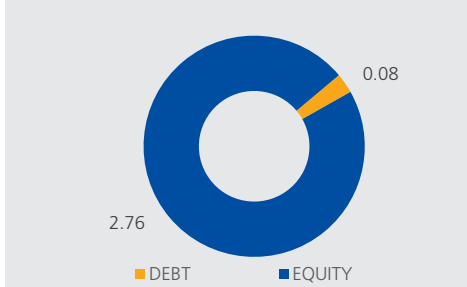
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

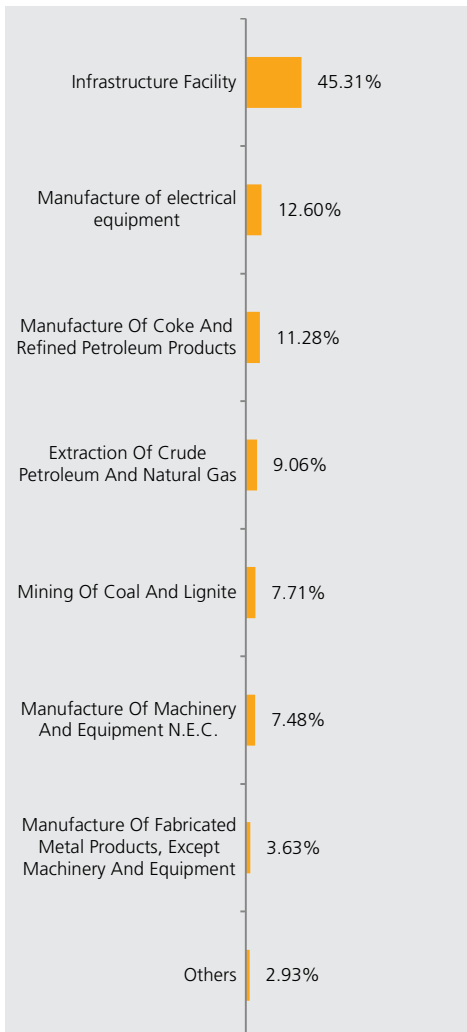
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	9.20%
POWER GRID CORP OF INDIA LTD	8.86%
RELIANCE INDUSTRIES LTD.	8.63%
COAL INDIA LIMITED	7.71%
ONGCFV-5	7.05%
TATA POWER CO. LTD.FV-1	6.48%
GAS AUTHORITY OF INDIA LTD.	4.92%
INDRAPRASTHA GAS LIMITED	4.31%
PETRONET LNG LIMITED	4.23%
NHPC LIMITED	4.05%
VOLTAS LTD	4.01%
SIEMENS LIMITED	3.92%
BHARAT HEAVY ELECTRICALS LTD.FV-2	3.63%
HAVELLS INDIA LIMITED	3.61%
KIRLOSKAR CUMMINS	3.47%
ABB INDIA LIMITED	2.72%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	2.34%
OIL INDIA LIMITED	2.01%
JSW ENERGY LIMITED	1.90%
TORRENT POWER LIMITED	1.35%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.12%
INDIAN OIL CORPORATION LIMITED	1.11%
BHARAT PETROLEUM CORP. LTD.	0.42%
Equity Total	97.07%
Money Market Total	3.50%
Current Assets	-0.57%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 22: ₹30.2664

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 December, 22: ₹ 0.10 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-3.47%	-4.10%
Last 6 Months	8.51%	10.57%
Last 1 Year	8.87%	16.72%
Last 2 Years	26.51%	32.62%
Last 3 Years	19.95%	23.69%
Since Inception	7.99%	9.57%

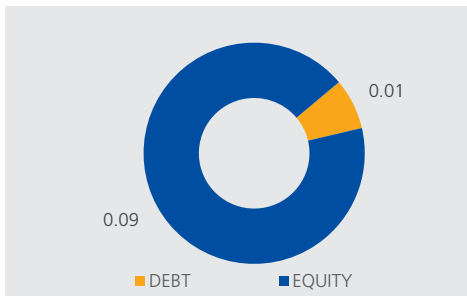
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

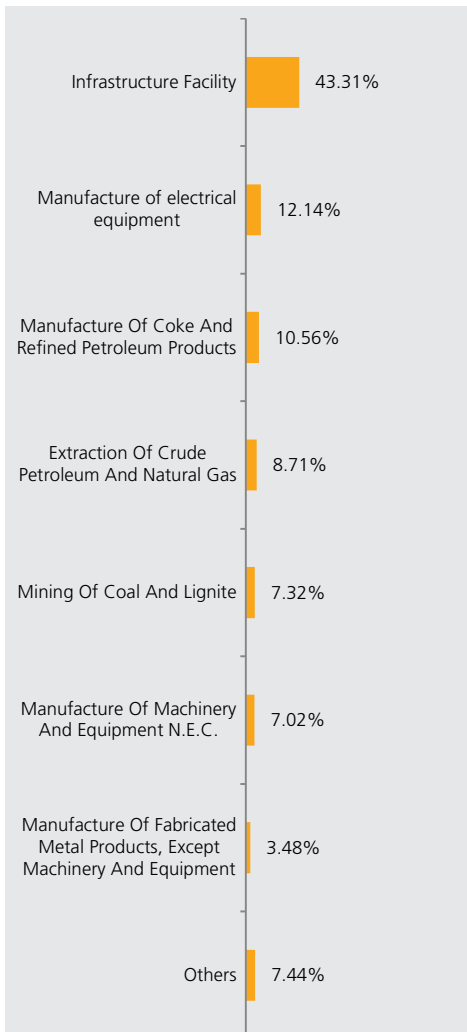
Portfolio

Name of Instrument	% to AUM
NTPC LIMITED	8.95%
POWER GRID CORP OF INDIA LTD	8.38%
RELIANCE INDUSTRIES LTD.	8.00%
COAL INDIA LIMITED	7.32%
ONGCFV-5	6.94%
TATA POWER CO. LTD.FV-1	6.14%
GAS AUTHORITY OF INDIA LTD.	4.86%
PETRONET LNG LIMITED	4.17%
INDRAPRASTHA GAS LIMITED	4.07%
NHPC LIMITED	3.88%
VOLTAS LTD	3.81%
SIEMENS LIMITED	3.72%
BHARAT HEAVY ELECTRICALS LTD.FV-2	3.48%
HAVELLS INDIA LIMITED	3.45%
KIRLOSKAR CUMMINS	3.22%
ABB INDIA LIMITED	2.72%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	2.25%
OIL INDIA LIMITED	1.77%
JSW ENERGY LIMITED	1.72%
TORRENT POWER LIMITED	1.15%
INDIAN OIL CORPORATION LIMITED	1.10%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.10%
BHARAT PETROLEUM CORP. LTD.	0.37%
Equity Total	92.56%
Money Market Total	7.36%
Current Assets	0.08%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹47.0765

Inception Date: 11th June 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 December, 22: ₹ 29.67 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.69%	-1.17%
Last 6 Months	18.19%	19.93%
Last 1 Year	1.89%	4.05%
Last 2 Years	22.00%	22.08%
Last 3 Years	21.49%	23.02%
Since Inception	11.22%	9.54%

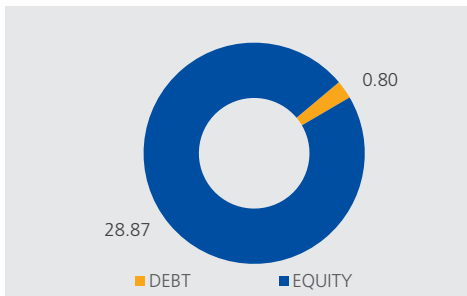
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

Portfolio

Name of Instrument	% to AUM
TRENT LTD	4.30%
THE FEDERAL BANK LIMITED	4.19%
ASHOK LEYLAND LIMITED	3.53%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.35%
ASTRAL LIMITED	3.25%
CANARA BANK	3.23%
CONTAINER CORPORATION OF INDIA LIMITED	3.20%
JINDAL STEEL & POWER LTD.	3.07%
TVS MOTOR COMPANY LIMITED	2.94%
KIRLOSKAR CUMMINS	2.89%
THE INDIAN HOTELS CO LTD	2.86%
SHRIRAM FINANCE LIMITED	2.77%
JUBILANT FOODWORKS LIMITED	2.74%
VOLTAS LTD	2.55%
PAGE INDUSTRIES LIMITED	2.54%
PERSISTENT SYSTEMS LIMITED	2.48%
BHARAT FORGE	2.24%
MAX FINANCIAL SERVICES LIMITED	2.21%
ABB INDIA LIMITED	2.21%
IDFC BANK LIMITED	2.16%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	2.02%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.97%
ABBOTT INDIA LIMITED	1.90%
COFORGE LIMITED	1.89%
LIC HOUSING FINANCE LIMITED	1.77%
BALKRISHNA INDUSTRIES LIMITED	1.74%
LUPIN LIMITEDFV-2	1.52%
GODREJ PROPERTIES LIMITED	1.46%
ALKEM LABORATORIES LIMITED	1.45%
UNITED BREWERIES LIMITED	1.43%
TATA POWER CO. LTD.FV-1	1.40%
GUJARAT GAS LIMITED	1.34%
POLYCAB INDIA LIMITED	1.32%
L&T TECHNOLOGY SERVICES LIMITED	1.24%
RURAL ELECTRIFICATION CORPORATION LTD	1.16%
POWER FINANCE CORPORATION LTD	1.06%
BATA INDIA LIMITED	1.00%
BHARAT ELECTRONICS LIMITED	0.99%
HINDUSTAN AERONAUTICS LIMITED	0.94%
TORRENT POWER LIMITED	0.92%
BAJAJ FINSERV LIMITED	0.89%
LTIMINDTREE LIMITED	0.87%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.82%
ZYDUS LIFESCIENCES LIMITED	0.78%
TATA COMMUNICATIONS LTD.	0.71%
OBEROI REALTY LIMITED	0.69%
INDUSIND BANK LIMITED	0.67%
NATIONAL ALUMINIUM COMPANY LIMITED	0.67%
SRF LIMITED	0.63%
STATE BANK OF INDIAFV-1	0.62%
APOLLO TYRES LIMITED	0.59%
HDFC BANK LTD.FV-2	0.58%
DIVIS LABORATORIES LIMITED	0.54%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.52%
INDRAPRASTHA GAS LIMITED	0.51%
Equity Total	97.31%
Money Market Total	2.20%
Current Assets	0.48%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹43.8019

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 December, 22: ₹ 44.50 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.74%	-1.17%
Last 6 Months	18.41%	19.93%
Last 1 Year	1.94%	4.05%
Last 2 Years	23.11%	22.08%
Last 3 Years	22.28%	23.02%
Since Inception	12.05%	9.30%

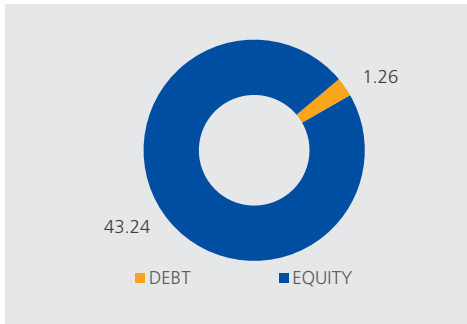
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

Portfolio

Name of Instrument	% to AUM
TRENT LTD	4.28%
THE FEDERAL BANK LIMITED	4.19%
ASHOK LEYLAND LIMITED	3.52%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.31%
ASTRAL LIMITED	3.23%
CANARA BANK	3.21%
CONTAINER CORPORATION OF INDIA LIMITED	3.19%
JINDAL STEEL & POWER LTD.	3.05%
TVS MOTOR COMPANY LIMITED	2.90%
THE INDIAN HOTELS CO LTD	2.86%
KIRLOSKAR CUMMINS	2.85%
SHRIRAM FINANCE LIMITED	2.75%
JUBILANT FOODWORKS LIMITED	2.73%
VOLTAS LTD	2.55%
PAGE INDUSTRIES LIMITED	2.53%
PERSISTENT SYSTEMS LIMITED	2.47%
BHARAT FORGE	2.23%
MAX FINANCIAL SERVICES LIMITED	2.21%
ABB INDIA LIMITED	2.20%
IDFC BANK LIMITED	2.14%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	2.01%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.95%
ABBOTT INDIA LIMITED	1.88%
COFORGE LIMITED	1.88%
LIC HOUSING FINANCE LIMITED	1.76%
BALKRISHNA INDUSTRIES LIMITED	1.73%
LUPIN LIMITED FV-2	1.51%
GODREJ PROPERTIES LIMITED	1.45%
ALKEM LABORATORIES LIMITED	1.45%
UNITED BREWERIES LIMITED	1.41%
TATA POWER CO. LTD. FV-1	1.38%
GUJARAT GAS LIMITED	1.33%
POLYCAB INDIA LIMITED	1.31%
L&T TECHNOLOGY SERVICES LIMITED	1.23%
RURAL ELECTRIFICATION CORPORATION LTD	1.16%
POWER FINANCE CORPORATION LTD	1.06%
BATA INDIA LIMITED	1.00%
BHARAT ELECTRONICS LIMITED	0.98%
HINDUSTAN AERONAUTICS LIMITED	0.93%
TORRENT POWER LIMITED	0.92%
LTIMINDTREE LIMITED	0.87%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.81%
ZYDUS LIFESCIENCES LIMITED	0.78%
AXIS BANK LIMITED FV-2	0.73%
TATA COMMUNICATIONS LTD.	0.71%
OBEROI REALTY LIMITED	0.68%
SRF LIMITED	0.63%
STATE BANK OF INDIA FV-1	0.61%
APOLLO TYRES LIMITED	0.58%
BHARTI AIRTEL LIMITED	0.58%
HDFC BANK LTD. FV-2	0.55%
DIVIS LABORATORIES LIMITED	0.54%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.52%
INDRAPRASTHA GAS LIMITED	0.51%
ICICI BANK LTD. FV-2	0.49%
NATIONAL ALUMINIUM COMPANY LIMITED	0.48%
BAJAJ FINSERV LIMITED	0.35%
Equity Total	97.17%
Money Market Total	2.43%
Current Assets	0.40%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹42.6612

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 December, 22: ₹ 5.54 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	-1.75%	-1.17%
Last 6 Months	17.48%	19.93%
Last 1 Year	1.26%	4.05%
Last 2 Years	21.73%	22.08%
Last 3 Years	21.18%	23.02%
Since Inception	11.83%	9.30%

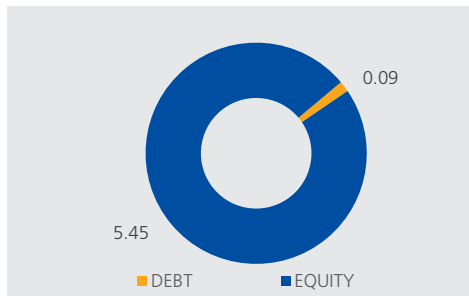
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

Portfolio

Name of Instrument	% to AUM
TRENT LTD	4.42%
THE FEDERAL BANK LIMITED	4.25%
ASHOK LEYLAND LIMITED	3.71%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.47%
CANARA BANK	3.36%
ASTRAL LIMITED	3.34%
CONTAINER CORPORATION OF INDIA LIMITED	3.30%
JINDAL STEEL & POWER LTD.	3.12%
TVS MOTOR COMPANY LIMITED	3.02%
KIRLOSKAR CUMMINS	2.98%
THE INDIAN HOTELS CO LTD	2.90%
SHRIRAM FINANCE LIMITED	2.82%
JUBILANT FOODWORKS LIMITED	2.79%
VOLTAS LTD	2.65%
PAGE INDUSTRIES LIMITED	2.55%
PERSISTENT SYSTEMS LIMITED	2.51%
BHARAT FORGE	2.30%
ABB INDIA LIMITED	2.30%
MAX FINANCIAL SERVICES LIMITED	2.28%
IDFC BANK LIMITED	2.19%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	2.06%
HINDUSTAN PETROLEUM CORPORATION LIMITED	2.04%
ABBOTT INDIA LIMITED	1.97%
COFORGE LIMITED	1.93%
LIC HOUSING FINANCE LIMITED	1.79%
BALKRISHNA INDUSTRIES LIMITED	1.79%
LUPIN LIMITED FV-2	1.53%
ALKEM LABORATORIES LIMITED	1.50%
GODREJ PROPERTIES LIMITED	1.49%
UNITED BREWERIES LIMITED	1.48%
TATA POWER CO. LTD. FV-1	1.45%
GUJARAT GAS LIMITED	1.39%
POLYCAB INDIA LIMITED	1.34%
L&T TECHNOLOGY SERVICES LIMITED	1.26%
RURAL ELECTRIFICATION CORPORATION LTD	1.19%
POWER FINANCE CORPORATION LTD	1.09%
BHARAT ELECTRONICS LIMITED	1.03%
BATA INDIA LIMITED	1.02%
BAJAJ FINSERV LIMITED	0.98%
HINDUSTAN AERONAUTICS LIMITED	0.95%
TORRENT POWER LIMITED	0.94%
LTIMINDTREE LIMITED	0.90%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.85%
TATA COMMUNICATIONS LTD.	0.73%
OBEROI REALTY LIMITED	0.71%
NATIONAL ALUMINIUM COMPANY LIMITED	0.69%
SRF LIMITED	0.65%
HDFC BANK LTD. FV-2	0.65%
APOLLO TYRES LIMITED	0.61%
DIVIS LABORATORIES LIMITED	0.56%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.54%
ZYDUS LIFESCIENCES LIMITED	0.54%
INDRAPRASTHA GAS LIMITED	0.49%
Equity Total	98.41%
Money Market Total	2.56%
Current Assets	-0.96%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Biswarup Mohapatra

NAV as on 31 December, 22: ₹47.9810

Inception Date: 06th August 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 December, 22: ₹ 0.29 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.29%	-1.17%
Last 6 Months	17.30%	19.93%
Last 1 Year	1.43%	4.05%
Last 2 Years	21.38%	22.08%
Last 3 Years	20.55%	23.02%
Since Inception	11.50%	10.00%

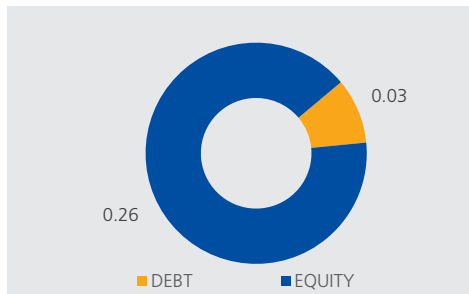
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

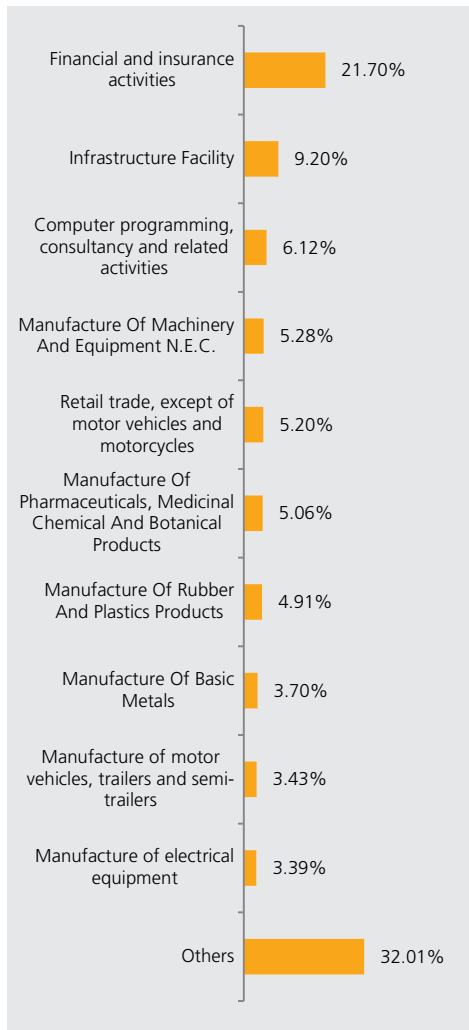
Portfolio

Name of Instrument	% to AUM
TRENT LTD	4.22%
THE FEDERAL BANK LIMITED	4.19%
ASHOK LEYLAND LIMITED	3.43%
ASTRAL LIMITED	3.21%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.20%
CANARA BANK	3.18%
CONTAINER CORPORATION OF INDIA LIMITED	3.16%
JINDAL STEEL & POWER LTD.	3.03%
THE INDIAN HOTELS CO LTD	2.86%
TVS MOTOR COMPANY LIMITED	2.79%
KIRLOSKAR CUMMINS	2.78%
SHRIRAM FINANCE LIMITED	2.73%
JUBILANT FOODWORKS LIMITED	2.70%
VOLTAS LTD	2.50%
PERSISTENT SYSTEMS LIMITED	2.42%
BHARAT FORGE	2.20%
MAX FINANCIAL SERVICES LIMITED	2.19%
ABB INDIA LIMITED	2.14%
IDFC BANK LIMITED	2.14%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	1.99%
COFORGE LIMITED	1.89%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.89%
LIC HOUSING FINANCE LIMITED	1.77%
BALKRISHNA INDUSTRIES LIMITED	1.70%
ALKEM LABORATORIES LIMITED	1.57%
LUPIN LIMITED FV-2	1.50%
GODREJ PROPERTIES LIMITED	1.45%
UNITED BREWERIES LIMITED	1.36%
TATA POWER CO. LTD. FV-1	1.35%
GUJARAT GAS LIMITED	1.30%
POLYCAB INDIA LIMITED	1.25%
RURAL ELECTRIFICATION CORPORATION LTD	1.13%
BAJAJ FINSERV LIMITED	1.08%
POWER FINANCE CORPORATION LTD	1.04%
BATA INDIA LIMITED	0.97%
HINDUSTAN AERONAUTICS LIMITED	0.97%
BHARAT ELECTRONICS LIMITED	0.96%
LTIMINDTREE LIMITED	0.91%
L&T TECHNOLOGY SERVICES LIMITED	0.90%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.78%
ZYDUS LIFESCIENCES LIMITED	0.77%
ABBOTT INDIA LIMITED	0.74%
TATA COMMUNICATIONS LTD.	0.71%
STATE BANK OF INDIA FV-1	0.68%
NATIONAL ALUMINIUM COMPANY LIMITED	0.68%
OBEROI REALTY LIMITED	0.66%
SRF LIMITED	0.64%
INDUSIND BANK LIMITED	0.64%
HDFC BANK LTD. FV-2	0.62%
INDRAPRASTHA GAS LIMITED	0.52%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.50%
DIVIS LABORATORIES LIMITED	0.47%
Equity Total	90.43%
Money Market Total	9.14%
Current Assets	0.43%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹40.5600

Inception Date: 28th May 2007

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

AUM as on 31 December, 22: ₹ 17.79 Crs.

Modified Duration of Debt Portfolio:

4.74 years

YTM of Debt Portfolio: 7.22%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.83%	-2.68%
Last 6 Months	12.22%	12.90%
Last 1 Year	5.06%	4.52%
Last 2 Years	12.23%	12.02%
Last 3 Years	14.09%	13.12%
Since Inception	9.39%	9.77%

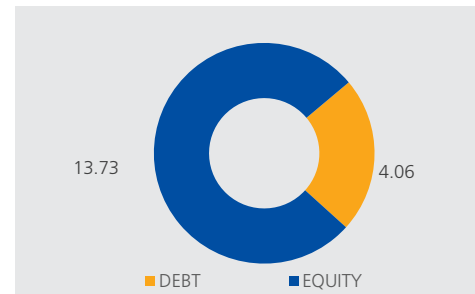
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

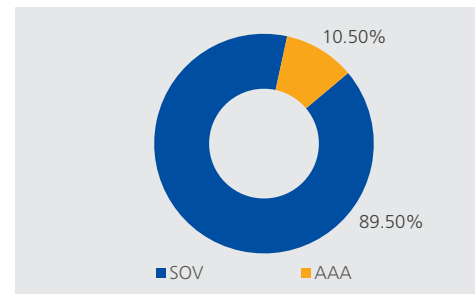
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	0.57%
Bonds/Debentures Total	0.57%
6.79% GOI CG 15-05-2027	5.50%
7.26% GOI CG 22-08-2032	3.58%
7.37% GOI 16-04-2023	3.00%
7.17% GOI 08-01-2028	2.74%
7.54% GOI 23.05.2036	2.67%
7.41% GOI CG 19-12-2036	0.94%
7.38% GOI CG 20-06-2027	0.75%
7.40% GOI CG 19-09-2062	0.52%
Gilts Total	19.71%
RELIANCE INDUSTRIES LTD.	7.85%
HDFC BANK LTD.FV-2	6.54%
ICICI BANK LTD.FV-2	6.15%
INFOSYS LIMITED	5.61%
HDFC LTD FV 2	4.93%
TATA CONSULTANCY SERVICES LTD.	3.50%
ITC - FV 1	3.33%
AXIS BANK LIMITEDFV-2	2.95%
LARSEN&TUBRO	2.54%
KOTAK MAHINDRA BANK LIMITED_FV5	2.35%
BHARTI AIRTEL LIMITED	2.20%
HINDUSTAN LEVER LTD.	1.84%
MAHINDRA & MAHINDRA LTD.-FV5	1.71%
BAJAJ FINANCE LIMITED	1.70%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.68%
MARUTI UDYOG LTD.	1.58%
STATE BANK OF INDIAFV-1	1.52%
ASIAN PAINTS LIMITEDFV-1	1.47%
TATA IRON & STEEL COMPANY LTD	1.27%
TITAN COMPANY LIMITED	1.22%
NTPC LIMITED	1.16%
TATA MOTORS LTD.FV-2	1.12%
POWER GRID CORP OF INDIA LTD	1.11%
BAJAJ FINSERV LIMITED	1.03%
INDUSIND BANK LIMITED	0.94%
ULTRATECH CEMCO LTD	0.92%
DR. REDDY LABORATORIES	0.80%
HINDALCO INDUSTRIES LTD FV RE 1	0.73%
TATA CONSUMER PRODUCTS LIMITED	0.66%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.65%
SBI LIFE INSURANCE COMPANY LIMITED	0.56%
WIPRO	0.55%
NESTLE INDIA LIMITED	0.54%
UPL LIMITED	0.52%
CIPLA LTD.	0.52%
COAL INDIA LIMITED	0.51%
HCL TECHNOLOGIES LIMITED	0.49%
BRITANNIA INDUSTRIES LTD	0.48%
DIVIS LABORATORIES LIMITED	0.42%
TECH MAHINDRA LIMITEDFV-5	0.42%
BAJAJ AUTO LTD	0.37%
HERO MOTOCORP LIMITED	0.33%
GRASIM INDUSTRIES LTD.	0.24%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.15%
Equity Total	77.19%
Money Market Total	1.74%
Current Assets	0.79%
Total	100.00%

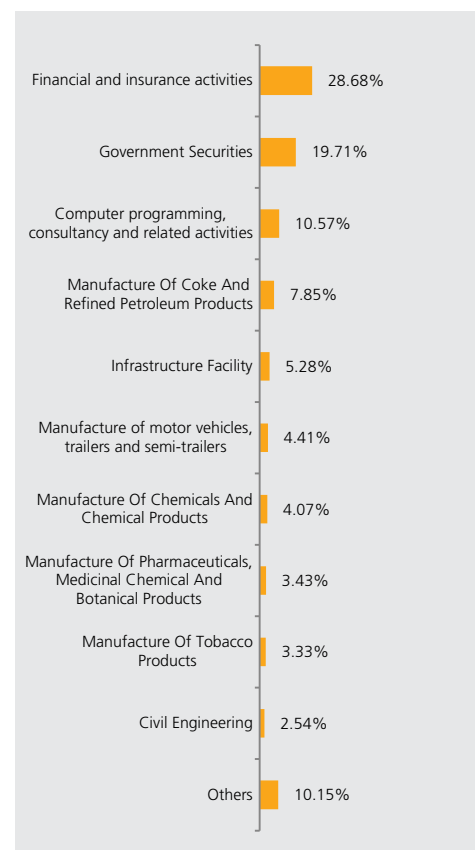
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹33.9097

Inception Date: 11th January 2010

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

AUM as on 31 December, 22: ₹ 0.99 Crs.

Modified Duration of Debt Portfolio:

5.29 years

YTM of Debt Portfolio: 7.28%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.77%	-2.68%
Last 6 Months	11.67%	12.90%
Last 1 Year	4.18%	4.52%
Last 2 Years	11.74%	12.02%
Last 3 Years	13.60%	13.12%
Since Inception	9.87%	9.84%

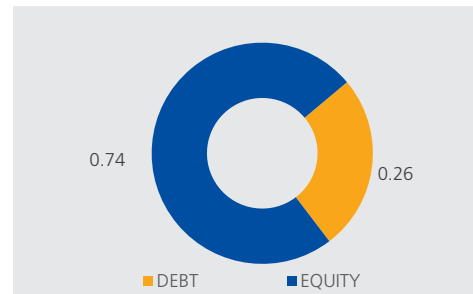
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

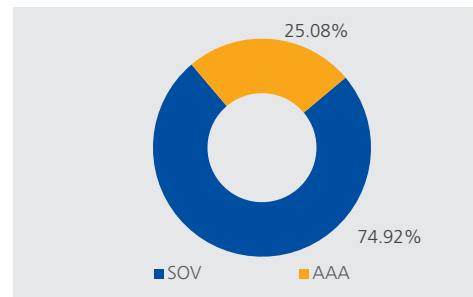
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 15-05-2027	5.65%
7.26% GOI CG 22-08-2032	3.52%
7.54% GOI 23.05.2036	2.85%
7.38% GOI CG 20-06-2027	2.44%
7.17% GOI 08-01-2028	2.41%
7.41% GOI CG 19-12-2036	0.91%
7.37% GOI 16-04-2023	0.81%
7.40% GOI CG 19-09-2062	0.50%
Gilts Total	19.08%
RELIANCE INDUSTRIES LTD.	7.38%
HDFC BANK LTD.FV-2	6.67%
ICICI BANK LTD.FV-2	5.91%
INFOSYS LIMITED	5.46%
HDFC LTD FV 2	4.63%
TATA CONSULTANCY SERVICES LTD.	3.42%
ITC - FV 1	3.20%
AXIS BANK LIMITEDFV-2	2.78%
LARSEN&TUBRO	2.38%
BHARTI AIRTEL LIMITED	2.15%
STATE BANK OF INDIAFV-1	2.11%
HINDUSTAN LEVER LTD.	1.78%
MAHINDRA & MAHINDRA LTD.-FV5	1.64%
BAJAJ FINANCE LIMITED	1.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.59%
KOTAK MAHINDRA BANK LIMITED_FV5	1.51%
MARUTI UDYOG LTD.	1.44%
ASIAN PAINTS LIMITEDFV-1	1.40%
TITAN COMPANY LIMITED	1.23%
NTPC LIMITED	1.13%
POWER GRID CORP OF INDIA LTD	1.08%
TATA MOTORS LTD.FV-2	1.00%
BAJAJ FINSERV LIMITED	0.98%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.96%
ULTRATECH CEMCO LTD	0.91%
INDUSIND BANK LIMITED	0.89%
DR. REDDY LABORATORIES	0.81%
WIPRO	0.73%
HINDALCO INDUSTRIES LTD FV RE 1	0.71%
TATA IRON & STEEL COMPANY LTD	0.66%
TATA CONSUMER PRODUCTS LIMITED	0.63%
NESTLE INDIA LIMITED	0.59%
SBI LIFE INSURANCE COMPANY LIMITED	0.55%
HCL TECHNOLOGIES LIMITED	0.51%
CIPLA LTD.	0.50%
UPL LIMITED	0.49%
COAL INDIA LIMITED	0.49%
BRITANNIA INDUSTRIES LTD	0.48%
TECH MAHINDRA LIMITEDFV-5	0.42%
DIVIS LABORATORIES LIMITED	0.38%
BAJAJ AUTO LTD	0.36%
HERO MOTOCORP LIMITED	0.30%
GRASIM INDUSTRIES LTD.	0.28%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.16%
Equity Total	74.26%
Money Market Total	6.39%
Current Assets	0.27%
Total	100.00%

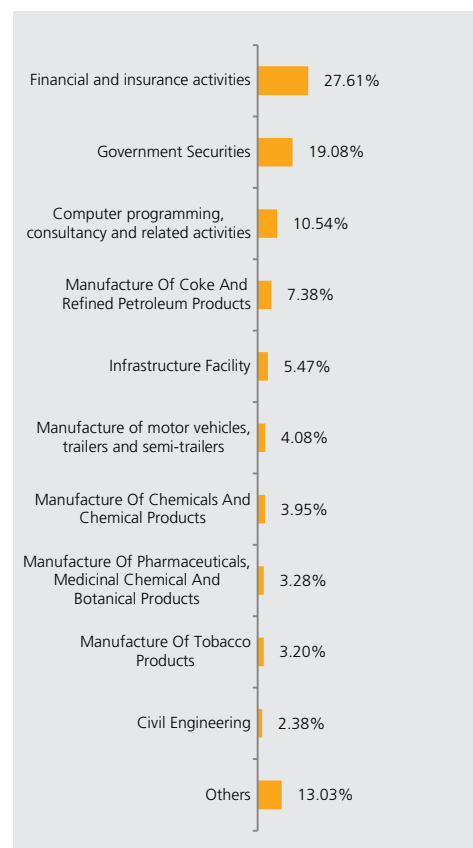
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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: Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹33.2230

Inception Date: 27th February 2008

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

AUM as on 31 December, 22: ₹ 1.56 Crs.

Modified Duration of Debt Portfolio: 4.68 years

YTM of Debt Portfolio: 7.17%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.74%	-2.68%
Last 6 Months	12.11%	12.90%
Last 1 Year	4.60%	4.52%
Last 2 Years	11.92%	12.02%
Last 3 Years	13.67%	13.12%
Since Inception	8.42%	8.90%

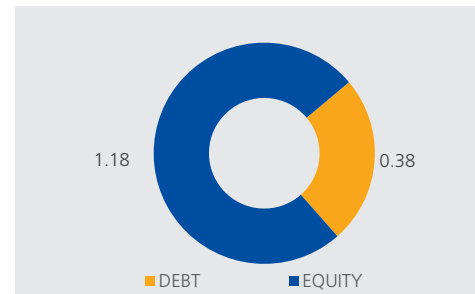
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

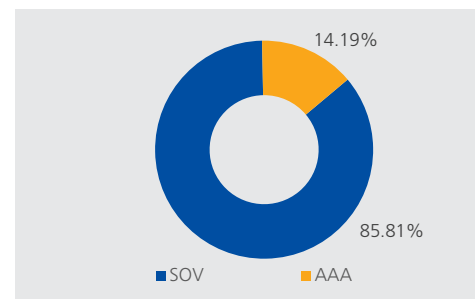
Portfolio

Name of Instrument	% to AUM
7.37% GOI 16-04-2023	4.31%
7.38% GOI CG 20-06-2027	3.87%
7.26% GOI CG 22-08-2032	3.51%
7.54% GOI 23.05.2036	3.24%
7.17% GOI 08-01-2028	2.43%
6.79% GOI CG 15-05-2027	2.02%
7.41% GOI CG 19-12-2036	0.90%
7.40% GOI CG 19-09-2062	0.51%
Gilts Total	20.78%
RELIANCE INDUSTRIES LTD.	7.63%
HDFC BANK LTD.FV-2	6.54%
ICICI BANK LTD.FV-2	6.02%
INFOSYS LIMITED	5.38%
HDFC LTD FV 2	4.72%
TATA CONSULTANCY SERVICES LTD.	3.36%
ITC - FV 1	3.15%
AXIS BANK LIMITEDFV-2	2.89%
LARSEN&TUBRO	2.48%
KOTAK MAHINDRA BANK LIMITED_FV5	2.15%
BHARTI AIRTEL LIMITED	2.12%
STATE BANK OF INDIAFV-1	2.10%
HINDUSTAN LEVER LTD.	1.77%
BAJAJ FINANCE LIMITED	1.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.64%
MAHINDRA & MAHINDRA LTD.-FV5	1.62%
MARUTI UDYOG LTD.	1.45%
ASIAN PAINTS LIMITEDFV-1	1.29%
TATA IRON & STEEL COMPANY LTD	1.26%
TITAN COMPANY LIMITED	1.18%
NTPC LIMITED	1.12%
POWER GRID CORP OF INDIA LTD	1.07%
TATA MOTORS LTD.FV-2	1.03%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.98%
BAJAJ FINSERV LIMITED	0.97%
INDUSIND BANK LIMITED	0.92%
ULTRATECH CEMCO LTD	0.89%
DR. REDDY LABORATORIES	0.76%
HINDALCO INDUSTRIES LTD FV RE 1	0.70%
TATA CONSUMER PRODUCTS LIMITED	0.61%
SBI LIFE INSURANCE COMPANY LIMITED	0.55%
WIPRO	0.53%
HCL TECHNOLOGIES LIMITED	0.53%
UPL LIMITED	0.51%
NESTLE INDIA LIMITED	0.50%
CIPLA LTD.	0.49%
COAL INDIA LIMITED	0.48%
BRITANNIA INDUSTRIES LTD	0.44%
DIVIS LABORATORIES LIMITED	0.42%
TECH MAHINDRA LIMITEDFV-5	0.40%
BAJAJ AUTO LTD	0.35%
HERO MOTOCORP LIMITED	0.32%
GRASIM INDUSTRIES LTD.	0.28%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.14%
Equity Total	75.39%
Money Market Total	3.44%
Current Assets	0.40%
Total	100.00%

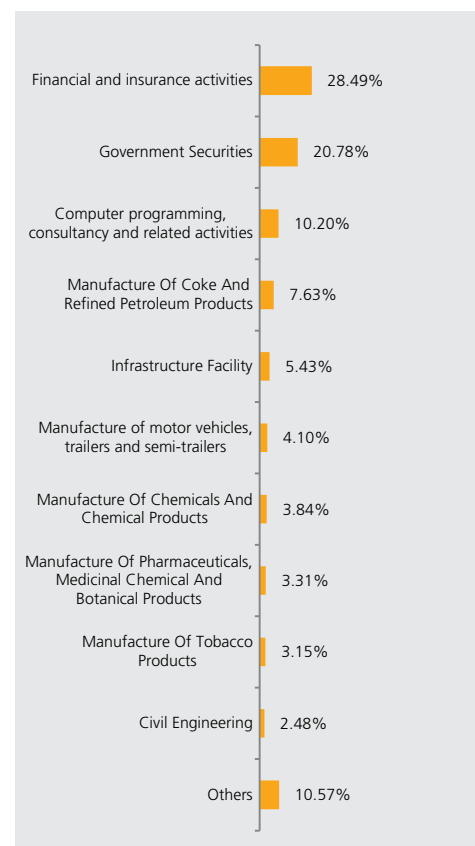
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹40.0546

Inception Date: 1st March 2007

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

AUM as on 31 December, 22: ₹ 20.57 Crs.

Modified Duration of Debt Portfolio:

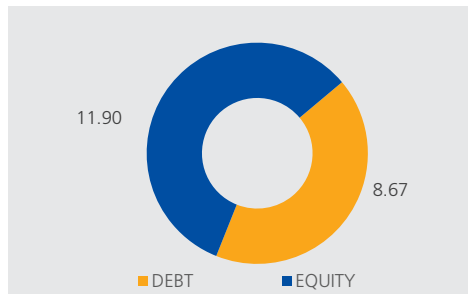
5.13 years

YTM of Debt Portfolio: 7.26%

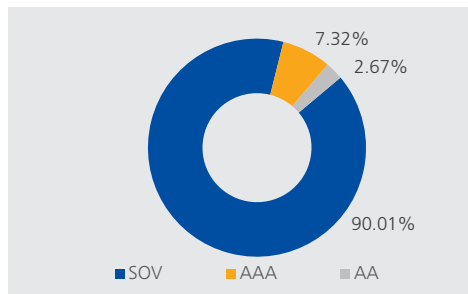
Portfolio

Name of Instrument	% to AUM
6.75% PCHFL NCD 26-09-2031	1.11%
9.05% HDFC NCD 20-11-2023 U-004	0.98%
Bonds/Debentures Total	2.10%
6.79% GOI CG 15-05-2027	7.20%
7.26% GOI CG 22-08-2032	7.11%
7.54% GOI 23.05.2036	5.90%
7.17% GOI 08-01-2028	5.69%
7.38% GOI CG 20-06-2027	5.15%
7.37% GOI 16-04-2023	3.51%
7.41% GOI CG 19-12-2036	1.90%
7.40% GOI CG 19-09-2062	1.04%
Gilts Total	37.50%
RELIANCE INDUSTRIES LTD.	5.80%
HDFC BANK LTD.FV-2	4.95%
ICICI BANK LTD.FV-2	4.91%
INFOSYS LIMITED	4.29%
HDFC LTD FV 2	3.71%
TATA CONSULTANCY SERVICES LTD.	2.65%
ITC - FV 1	2.55%
AXIS BANK LIMITEDFV-2	2.19%
STATE BANK OF INDIAFV-1	2.08%
KOTAK MAHINDRA BANK LIMITED_FV5	1.89%
LARSEN&TUBRO	1.88%
BHARTI AIRTEL LIMITED	1.78%
HINDUSTAN LEVER LTD.	1.37%
MAHINDRA & MAHINDRA LTD.-FV5	1.32%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.25%
BAJAJ FINANCE LIMITED	1.23%
MARUTI UDYOG LTD.	1.15%
ASIAN PAINTS LIMITEDFV-1	1.11%
TITAN COMPANY LIMITED	0.85%
INDUSIND BANK LIMITED	0.81%
TATA MOTORS LTD.FV-2	0.78%
NTPC LIMITED	0.75%
ULTRATECH CEMCO LTD	0.69%
BAJAJ FINSERV LIMITED	0.64%
POWER GRID CORP OF INDIA LTD	0.60%
HINDALCO INDUSTRIES LTD FV RE 1	0.56%
DR. REDDY LABORATORIES	0.47%
TATA IRON & STEEL COMPANY LTD	0.43%
HCL TECHNOLOGIES LIMITED	0.43%
SBI LIFE INSURANCE COMPANY LIMITED	0.43%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.43%
CIPLA LTD.	0.40%
COAL INDIA LIMITED	0.39%
UPL LIMITED	0.39%
TECH MAHINDRA LIMITEDFV-5	0.37%
WIPRO	0.32%
DIVIS LABORATORIES LIMITED	0.31%
BAJAJ AUTO LTD	0.28%
HERO MOTOCORP LIMITED	0.26%
TATA CONSUMER PRODUCTS LIMITED	0.25%
GRASIM INDUSTRIES LTD.	0.22%
NESTLE INDIA LIMITED	0.21%
BRITANNIA INDUSTRIES LTD	0.19%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.19%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.09%
Equity Total	57.84%
Money Market Total	2.07%
Current Assets	0.50%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

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

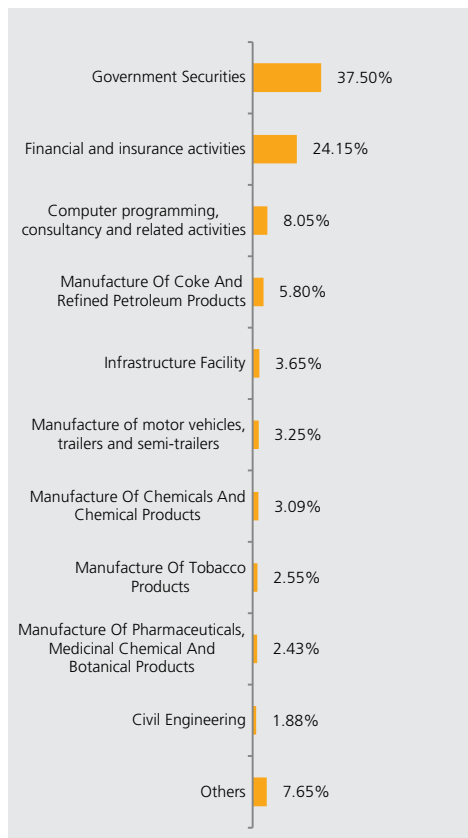
Returns

Period	Fund Returns	Index Returns
Last 1 Month	-2.09%	-1.90%
Last 6 Months	9.68%	10.68%
Last 1 Year	3.44%	4.19%
Last 2 Years	9.39%	9.86%
Last 3 Years	11.17%	11.63%
Since Inception	9.15%	9.96%

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

Past performance is not indicative of future performance

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹29.7754

Inception Date: 21st January 2010

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

AUM as on 31 December, 22: ₹ 0.99 Crs.

Modified Duration of Debt Portfolio:

5.07 years

YTM of Debt Portfolio: 7.26%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	55
Gsec / Debt / MMI / Others	40-100	45

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.95%	-1.90%
Last 6 Months	9.63%	10.68%
Last 1 Year	3.18%	4.19%
Last 2 Years	8.50%	9.86%
Last 3 Years	10.39%	11.63%
Since Inception	8.79%	9.66%

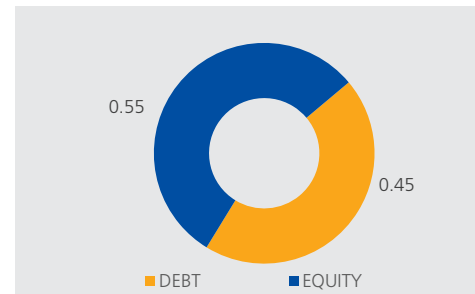
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

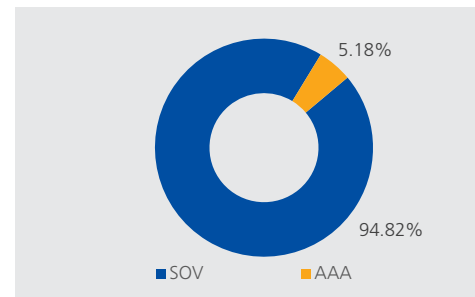
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 15-05-2027	12.45%
7.26% GOI CG 22-08-2032	7.00%
7.38% GOI CG 20-06-2027	6.17%
7.54% GOI 23.05.2036	5.78%
7.17% GOI 08-01-2028	4.70%
7.37% GOI 16-04-2023	2.82%
7.41% GOI CG 19-12-2036	1.81%
7.40% GOI CG 19-09-2062	1.00%
Gilts Total	41.73%
RELIANCE INDUSTRIES LTD.	5.12%
HDFC BANK LTD.FV-2	4.93%
ICICI BANK LTD.FV-2	4.17%
INFOSYS LIMITED	4.08%
HDFC LTD FV 2	3.55%
TATA CONSULTANCY SERVICES LTD.	2.49%
ITC - FV 1	2.34%
AXIS BANK LIMITEDFV-2	2.16%
STATE BANK OF INDIAFV-1	1.99%
LARSEN&TUBRO	1.84%
BHARTI AIRTEL LIMITED	1.64%
KOTAK MAHINDRA BANK LIMITED_FV5	1.63%
HINDUSTAN LEVER LTD.	1.31%
MAHINDRA & MAHINDRA LTD.-FV5	1.23%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.23%
MARUTI UDYOG LTD.	1.10%
ASIAN PAINTS LIMITEDFV-1	1.06%
BAJAJ FINANCE LIMITED	0.99%
TITAN COMPANY LIMITED	0.78%
INDUSIND BANK LIMITED	0.76%
TATA MOTORS LTD.FV-2	0.75%
TATA IRON & STEEL COMPANY LTD	0.74%
NTPC LIMITED	0.73%
ULTRATECH CEMCO LTD	0.70%
BAJAJ FINSERV LIMITED	0.62%
POWER GRID CORP OF INDIA LTD	0.58%
DABUR INDIA LTD.	0.54%
HINDALCO INDUSTRIES LTD FV RE 1	0.52%
DR. REDDY LABORATORIES	0.51%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.41%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.41%
SBI LIFE INSURANCE COMPANY LIMITED	0.41%
CIPLA LTD.	0.37%
COAL INDIA LIMITED	0.37%
HCL TECHNOLOGIES LIMITED	0.37%
UPL LIMITED	0.36%
WIPRO	0.31%
EICHER MOTORS LIMITED	0.29%
TECH MAHINDRA LIMITEDFV-5	0.29%
DIVIS LABORATORIES LIMITED	0.27%
BAJAJ AUTO LTD	0.25%
TATA CONSUMER PRODUCTS LIMITED	0.24%
HERO MOTOCORP LIMITED	0.22%
NESTLE INDIA LIMITED	0.20%
GRASIM INDUSTRIES LTD.	0.17%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.07%
BHARAT PETROLEUM CORP. LTD.	0.04%
Equity Total	55.14%
Money Market Total	2.28%
Current Assets	0.85%
Total	100.00%

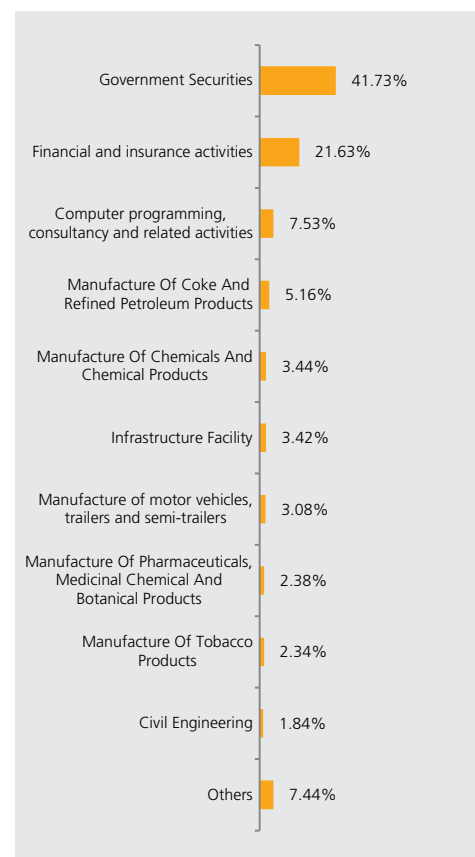
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹39.1084

Inception Date: 01st March 2007

Benchmark: CRISIL Composite Bond Fund

Index: 50%; Sensex 50: 50%

AUM as on 31 December, 22: ₹ 8.21 Crs.

Modified Duration of Debt Portfolio:

5.08 years

YTM of Debt Portfolio: 7.25%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.68%	-1.51%
Last 6 Months	8.64%	9.57%
Last 1 Year	3.22%	3.98%
Last 2 Years	7.89%	8.75%
Last 3 Years	10.06%	10.81%
Since Inception	8.99%	9.73%

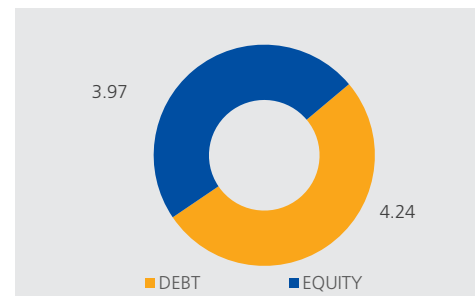
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

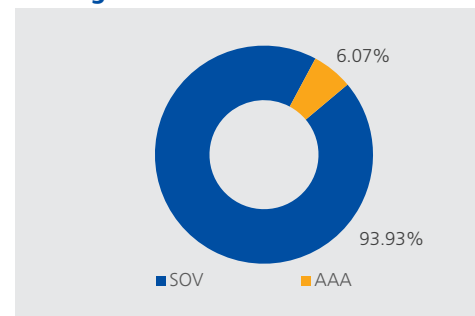
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	1.23%
Bonds/Debentures Total	1.23%
7.26% GOI CG 22-08-2032	8.99%
6.79% GOI CG 15-05-2027	7.91%
7.54% GOI 23.05.2036	7.49%
7.38% GOI CG 20-06-2027	7.29%
7.17% GOI 08-01-2028	6.98%
7.37% GOI 16-04-2023	4.81%
7.41% GOI CG 19-12-2036	2.35%
7.40% GOI CG 19-09-2062	1.32%
Gilts Total	47.13%
RELIANCE INDUSTRIES LTD.	4.88%
HDFC BANK LTD.FV-2	4.10%
ICICI BANK LTD.FV-2	4.08%
INFOSYS LIMITED	3.57%
HDFC LTD FV 2	3.11%
TATA CONSULTANCY SERVICES LTD.	2.21%
ITC - FV 1	2.12%
AXIS BANK LIMITEDFV-2	1.86%
STATE BANK OF INDIAFV-1	1.73%
KOTAK MAHINDRA BANK LIMITED_FV5	1.58%
LARSEN&TUBRO	1.58%
BHARTI AIRTEL LIMITED	1.45%
HINDUSTAN LEVER LTD.	1.14%
MAHINDRA & MAHINDRA LTD.-FV5	1.08%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.05%
BAJAJ FINANCE LIMITED	1.03%
MARUTI UDYOG LTD.	0.97%
ASIAN PAINTS LIMITEDFV-1	0.93%
NTPC LIMITED	0.70%
INDUSIND BANK LIMITED	0.67%
TATA MOTORS LTD.FV-2	0.66%
TITAN COMPANY LIMITED	0.63%
ULTRATECH CEMCO LTD	0.59%
BAJAJ FINSERV LIMITED	0.54%
POWER GRID CORP OF INDIA LTD	0.50%
HINDALCO INDUSTRIES LTD FV RE 1	0.46%
TATA IRON & STEEL COMPANY LTD	0.44%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.36%
DR. REDDY LABORATORIES	0.36%
SBI LIFE INSURANCE COMPANY LIMITED	0.36%
HCL TECHNOLOGIES LIMITED	0.35%
CIPLA LTD.	0.33%
UPL LIMITED	0.32%
COAL INDIA LIMITED	0.32%
TECH MAHINDRA LIMITEDFV-5	0.28%
DIVIS LABORATORIES LIMITED	0.27%
WIPRO	0.27%
BAJAJ AUTO LTD	0.23%
HERO MOTOCORP LIMITED	0.21%
TATA CONSUMER PRODUCTS LIMITED	0.21%
NESTLE INDIA LIMITED	0.19%
GRASIM INDUSTRIES LTD.	0.17%
BRITANNIA INDUSTRIES LTD	0.15%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.14%
BHARAT PETROLEUM CORP. LTD.	0.10%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.07%
Equity Total	48.37%
Money Market Total	1.81%
Current Assets	1.46%
Total	100.00%

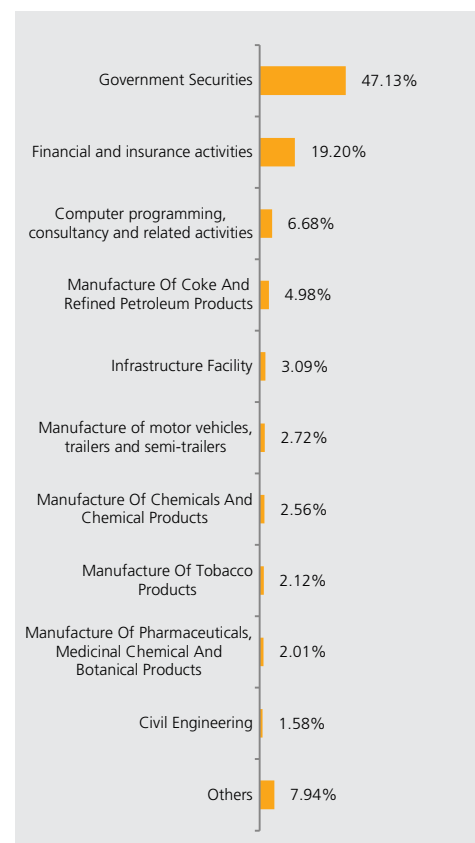
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹29.5616

Inception Date: 11th January 2010

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

AUM as on 31 December, 22: ₹ 0.60 Crs.

Modified Duration of Debt Portfolio:

5.19 years

YTM of Debt Portfolio: 7.27%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	46
Gsec / Debt / MMI / Others	50-100	54

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.56%	-1.51%
Last 6 Months	8.46%	9.57%
Last 1 Year	3.35%	3.98%
Last 2 Years	7.68%	8.75%
Last 3 Years	9.62%	10.81%
Since Inception	8.71%	9.27%

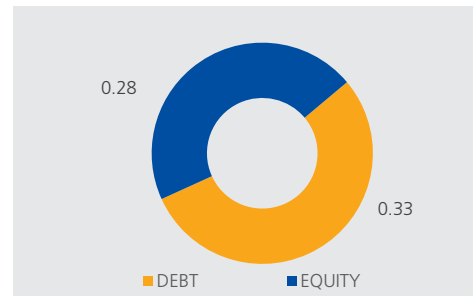
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

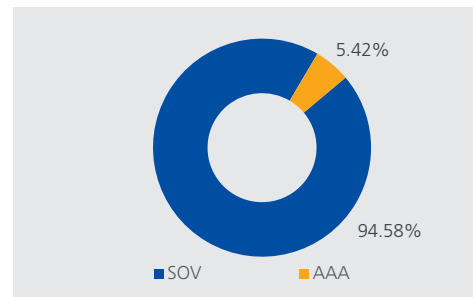
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 15-05-2027	17.46%
7.26% GOI CG 22-08-2032	8.76%
7.54% GOI 23.05.2036	7.20%
7.17% GOI 08-01-2028	5.95%
7.38% GOI CG 20-06-2027	5.18%
7.41% GOI CG 19-12-2036	2.49%
7.37% GOI 16-04-2023	2.33%
7.40% GOI CG 19-09-2062	1.15%
Gilts Total	50.51%
RELIANCE INDUSTRIES LTD.	4.52%
HDFC BANK LTD.FV-2	4.11%
ICICI BANK LTD.FV-2	3.56%
INFOSYS LIMITED	3.40%
HDFC LTD FV 2	2.98%
TATA CONSULTANCY SERVICES LTD.	1.95%
ITC - FV 1	1.84%
AXIS BANK LIMITEDFV-2	1.78%
STATE BANK OF INDIAFV-1	1.53%
LARSEN&TUBRO	1.52%
KOTAK MAHINDRA BANK LIMITED_FV5	1.52%
BHARTI AIRTEL LIMITED	1.26%
HINDUSTAN LEVER LTD.	1.02%
MAHINDRA & MAHINDRA LTD.-FV5	1.02%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.01%
BAJAJ FINANCE LIMITED	0.98%
ASIAN PAINTS LIMITEDFV-1	0.87%
MARUTI UDYOG LTD.	0.84%
TATA MOTORS LTD.FV-2	0.64%
INDUSIND BANK LIMITED	0.63%
NTPC LIMITED	0.62%
ULTRATECH CEMCO LTD	0.58%
TITAN COMPANY LIMITED	0.52%
BAJAJ FINSERV LIMITED	0.51%
JSW STEEL LIMITED	0.51%
POWER GRID CORP OF INDIA LTD	0.48%
HINDALCO INDUSTRIES LTD FV RE 1	0.44%
BRITANNIA INDUSTRIES LTD	0.36%
TATA IRON & STEEL COMPANY LTD	0.36%
DR. REDDY LABORATORIES	0.35%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.34%
SBI LIFE INSURANCE COMPANY LIMITED	0.33%
NESTLE INDIA LIMITED	0.33%
HCL TECHNOLOGIES LIMITED	0.31%
COAL INDIA LIMITED	0.31%
CIPLA LTD.	0.30%
UPL LIMITED	0.26%
WIPRO	0.25%
BAJAJ AUTO LTD	0.24%
DIVIS LABORATORIES LIMITED	0.23%
TATA CONSUMER PRODUCTS LIMITED	0.20%
TECH MAHINDRA LIMITEDFV-5	0.20%
HERO MOTOCORP LIMITED	0.18%
BHARAT PETROLEUM CORP. LTD.	0.18%
GRASIM INDUSTRIES LTD.	0.14%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.11%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.05%
Equity Total	45.68%
Money Market Total	2.89%
Current Assets	0.92%
Total	100.00%

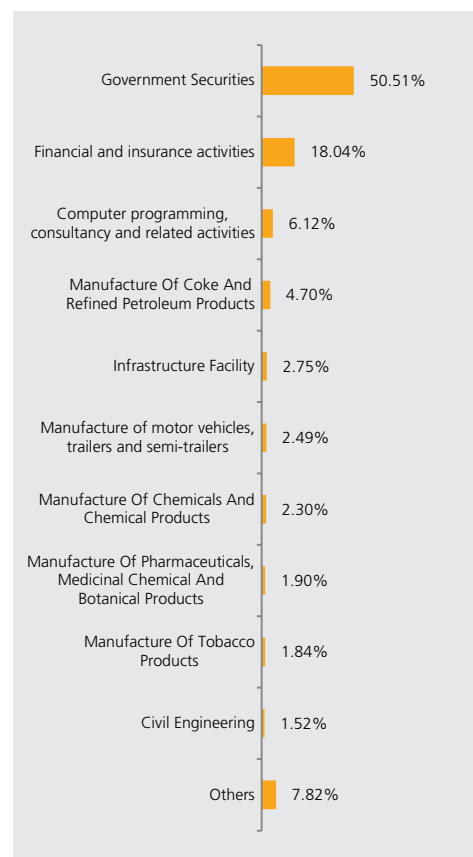
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity)

& Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹31.4937

Inception Date: 27th February 2008

Benchmark: CRISIL Composite Bond Fund

Index: 50%; Sensex 50: 50%

AUM as on 31 December, 22: ₹ 1.43 Crs.

Modified Duration of Debt Portfolio:

5.26 years

YTM of Debt Portfolio: 7.30%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-50	47
Gsec / Debt / MMI / Others	50-100	53

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.69%	-1.51%
Last 6 Months	8.64%	9.57%
Last 1 Year	3.43%	3.98%
Last 2 Years	7.76%	8.75%
Last 3 Years	9.49%	10.81%
Since Inception	8.03%	8.83%

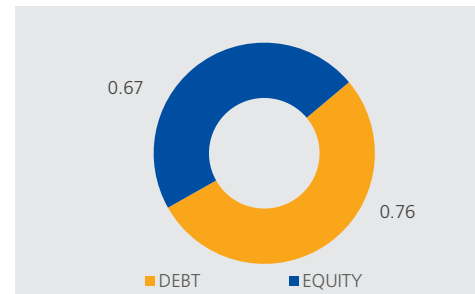
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

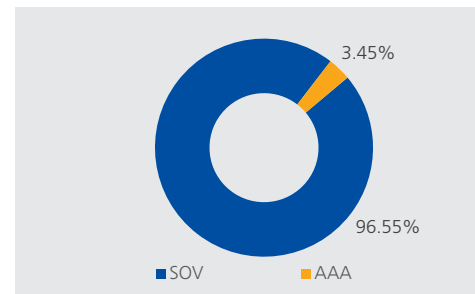
Portfolio

Name of Instrument	% to AUM
6.79% GOI CG 15-05-2027	18.87%
7.26% GOI CG 22-08-2032	8.75%
7.17% GOI 08-01-2028	6.46%
7.38% GOI CG 20-06-2027	5.83%
7.54% GOI 23.05.2036	5.70%
7.41% GOI CG 19-12-2036	2.37%
7.40% GOI CG 19-09-2062	1.25%
Gilts Total	49.24%
RELIANCE INDUSTRIES LTD.	4.71%
HDFC BANK LTD.FV-2	4.08%
ICICI BANK LTD.FV-2	4.00%
INFOSYS LIMITED	3.53%
HDFC LTD FV 2	2.98%
TATA CONSULTANCY SERVICES LTD.	2.18%
ITC - FV 1	2.08%
AXIS BANK LIMITEDFV-2	1.78%
STATE BANK OF INDIAFV-1	1.70%
KOTAK MAHINDRA BANK LIMITED_FV5	1.53%
LARSEN&TUBRO	1.53%
BHARTI AIRTEL LIMITED	1.43%
HINDUSTAN LEVER LTD.	1.11%
MAHINDRA & MAHINDRA LTD.-FV5	1.07%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.01%
BAJAJ FINANCE LIMITED	1.01%
MARUTI UDYOG LTD.	0.94%
ASIAN PAINTS LIMITEDFV-1	0.91%
NTPC LIMITED	0.66%
INDUSIND BANK LIMITED	0.66%
TATA MOTORS LTD.FV-2	0.63%
TITAN COMPANY LIMITED	0.60%
ULTRATECH CEMCO LTD	0.53%
BAJAJ FINSERV LIMITED	0.52%
POWER GRID CORP OF INDIA LTD	0.49%
HINDALCO INDUSTRIES LTD FV RE 1	0.46%
TATA IRON & STEEL COMPANY LTD	0.42%
DR. REDDY LABORATORIES	0.41%
SBI LIFE INSURANCE COMPANY LIMITED	0.34%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.34%
HCL TECHNOLOGIES LIMITED	0.33%
CIPLA LTD.	0.32%
COAL INDIA LIMITED	0.32%
UPL LIMITED	0.31%
DIVIS LABORATORIES LIMITED	0.26%
WIPRO	0.26%
TECH MAHINDRA LIMITEDFV-5	0.25%
BAJAJ AUTO LTD	0.23%
HERO MOTOCORP LIMITED	0.21%
TATA CONSUMER PRODUCTS LIMITED	0.20%
GRASIM INDUSTRIES LTD.	0.16%
BRITANNIA INDUSTRIES LTD	0.15%
NESTLE INDIA LIMITED	0.14%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.13%
BHARAT PETROLEUM CORP. LTD.	0.10%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.06%
Equity Total	47.07%
Money Market Total	1.76%
Current Assets	1.93%
Total	100.00%

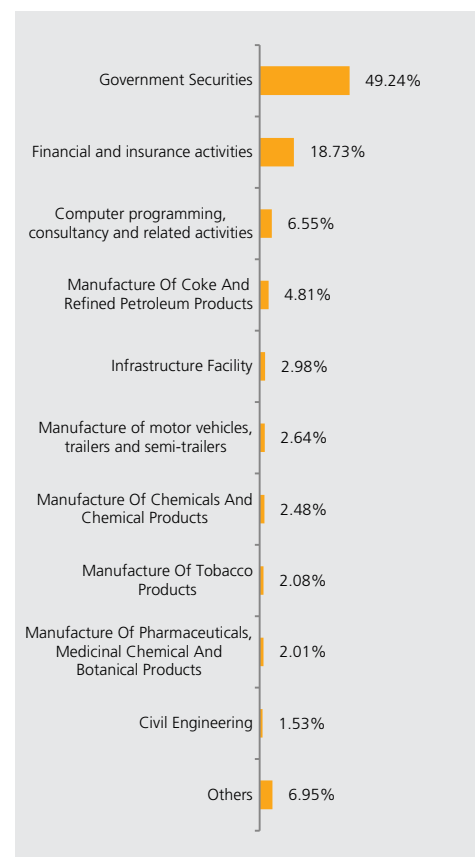
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹48.5561

Inception Date: 9th August 2004

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

AUM as on 31 December, 22: ₹ 8.43 Crs.

Modified Duration of Debt Portfolio:

5.13 years

YTM of Debt Portfolio: 7.31%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	38
Gsec / Debt	00-100	59
MMI / Others	00-100	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.31%	-1.12%
Last 6 Months	7.46%	8.47%
Last 1 Year	2.51%	3.74%
Last 2 Years	6.30%	7.63%
Last 3 Years	8.52%	9.94%
Since Inception	8.96%	8.24%

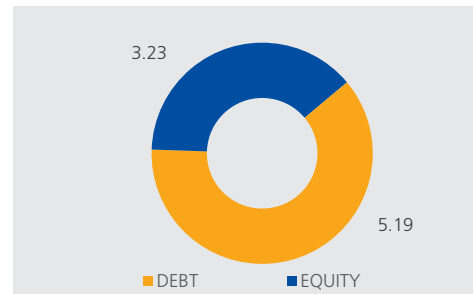
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

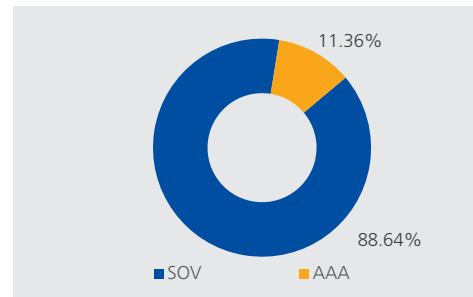
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	4.80%
Bonds/Debentures Total	4.80%
7.26% GOI CG 22-08-2032	10.81%
7.38% GOI CG 20-06-2027	10.49%
7.54% GOI 23.05.2036	8.94%
7.17% GOI 08-01-2028	8.78%
6.79% GOI CG 15-05-2027	8.69%
7.41% GOI CG 19-12-2036	2.82%
7.37% GOI 16-04-2023	1.88%
7.40% GOI CG 19-09-2062	1.58%
Gilts Total	53.99%
RELIANCE INDUSTRIES LTD.	3.89%
HDFC BANK LTD.FV-2	3.29%
ICICI BANK LTD.FV-2	3.28%
INFOSYS LIMITED	2.89%
HDFC LTD FV 2	2.49%
TATA CONSULTANCY SERVICES LTD.	1.76%
ITC - FV 1	1.70%
AXIS BANK LIMITEDFV-2	1.47%
STATE BANK OF INDIAFV-1	1.38%
KOTAK MAHINDRA BANK LIMITED_FV5	1.26%
LARSEN&TUBRO	1.26%
BHARTI AIRTEL LIMITED	1.17%
HINDUSTAN LEVER LTD.	0.91%
MAHINDRA & MAHINDRA LTD.-FV5	0.88%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.84%
BAJAJ FINANCE LIMITED	0.82%
ASIAN PAINTS LIMITEDFV-1	0.75%
MARUTI UDYOG LTD.	0.65%
TITAN COMPANY LIMITED	0.62%
INDUSIND BANK LIMITED	0.62%
TATA MOTORS LTD.FV-2	0.52%
NTPC LIMITED	0.51%
ULTRATECH CEMCO LTD	0.45%
TATA IRON & STEEL COMPANY LTD	0.44%
BAJAJ FINSERV LIMITED	0.43%
POWER GRID CORP OF INDIA LTD	0.40%
HINDALCO INDUSTRIES LTD FV RE 1	0.38%
TECH MAHINDRA LIMITEDFV-5	0.34%
SBI LIFE INSURANCE COMPANY LIMITED	0.28%
CIPLA LTD.	0.27%
COAL INDIA LIMITED	0.26%
UPL LIMITED	0.26%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.23%
DIVIS LABORATORIES LIMITED	0.23%
WIPRO	0.21%
HCL TECHNOLOGIES LIMITED	0.17%
TATA CONSUMER PRODUCTS LIMITED	0.16%
BAJAJ AUTO LTD	0.16%
GRASIM INDUSTRIES LTD.	0.15%
NESTLE INDIA LIMITED	0.14%
BRITANNIA INDUSTRIES LTD	0.13%
HERO MOTOCORP LIMITED	0.12%
DR. REDDY LABORATORIES	0.10%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.07%
Equity Total	38.35%
Money Market Total	2.11%
Current Assets	0.74%
Total	100.00%

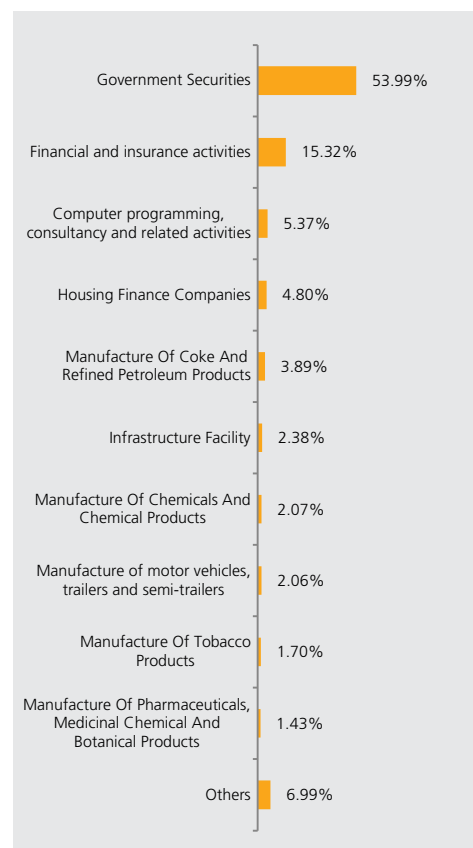
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹30.1902

Inception Date: 29th November 2007

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

AUM as on 31 December, 22: ₹ 12.02 Crs.

Modified Duration of Debt Portfolio:

5.04 years

YTM of Debt Portfolio: 7.28%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	39
Gsec / Debt	00-100	58
MMI / Others	00-100	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.31%	-1.12%
Last 6 Months	7.67%	8.47%
Last 1 Year	3.02%	3.74%
Last 2 Years	6.70%	7.63%
Last 3 Years	8.97%	9.94%
Since Inception	7.59%	8.48%

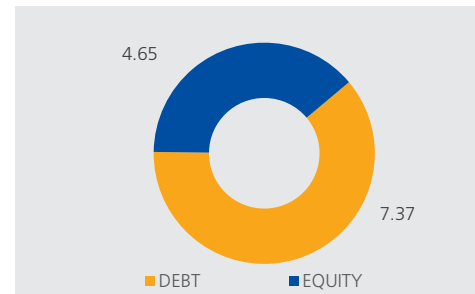
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

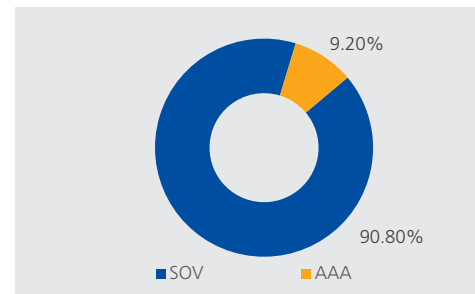
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	3.37%
Bonds/Debentures Total	3.37%
6.79% GOI CG 15-05-2027	11.01%
7.26% GOI CG 22-08-2032	10.76%
7.54% GOI 23.05.2036	8.80%
7.17% GOI 08-01-2028	8.06%
7.38% GOI CG 20-06-2027	7.70%
7.37% GOI 16-04-2023	4.38%
7.41% GOI CG 19-12-2036	2.85%
7.40% GOI CG 19-09-2062	1.57%
Gifts Total	55.13%
RELIANCE INDUSTRIES LTD.	3.85%
HDFC BANK LTD.FV-2	3.30%
ICICI BANK LTD.FV-2	3.29%
INFOSYS LIMITED	2.89%
HDFC LTD FV 2	2.53%
TATA CONSULTANCY SERVICES LTD.	1.79%
ITC - FV 1	1.63%
AXIS BANK LIMITEDFV-2	1.50%
STATE BANK OF INDIAFV-1	1.40%
KOTAK MAHINDRA BANK LIMITED_FV5	1.28%
LARSEN&TUBRO	1.27%
BHARTI AIRTEL LIMITED	1.15%
HINDUSTAN LEVER LTD.	0.93%
MAHINDRA & MAHINDRA LTD.-FV5	0.87%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.85%
BAJAJ FINANCE LIMITED	0.83%
MARUTI UDYOG LTD.	0.79%
ASIAN PAINTS LIMITEDFV-1	0.75%
INDUSIND BANK LIMITED	0.54%
NTPC LIMITED	0.54%
TATA MOTORS LTD.FV-2	0.54%
TITAN COMPANY LIMITED	0.49%
ULTRATECH CEMCO LTD	0.47%
BAJAJ FINSERV LIMITED	0.44%
POWER GRID CORP OF INDIA LTD	0.41%
HINDALCO INDUSTRIES LTD FV RE 1	0.38%
TATA IRON & STEEL COMPANY LTD	0.35%
DR. REDDY LABORATORIES	0.30%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.29%
SBI LIFE INSURANCE COMPANY LIMITED	0.29%
HCL TECHNOLOGIES LIMITED	0.27%
CIPLA LTD.	0.26%
UPL LIMITED	0.26%
COAL INDIA LIMITED	0.26%
TECH MAHINDRA LIMITEDFV-5	0.22%
WIPRO	0.22%
DIVIS LABORATORIES LIMITED	0.21%
BAJAJ AUTO LTD	0.19%
TATA CONSUMER PRODUCTS LIMITED	0.17%
HERO MOTOCORP LIMITED	0.17%
NESTLE INDIA LIMITED	0.15%
GRASIM INDUSTRIES LTD.	0.13%
BRITANNIA INDUSTRIES LTD	0.11%
BHARAT PETROLEUM CORP. LTD.	0.08%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.05%
Equity Total	38.70%
Money Market Total	2.22%
Current Assets	0.59%
Total	100.00%

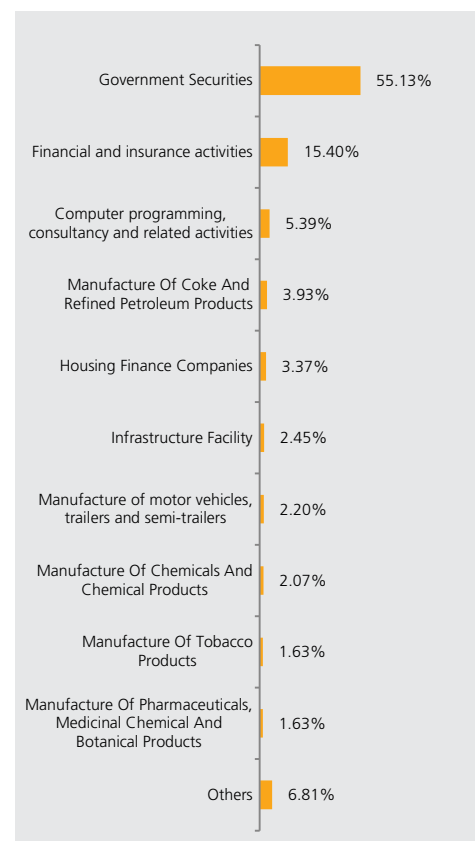
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹38.7059

Inception Date: 12th March 2007

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

AUM as on 31 December, 22: ₹ 7.02 Crs.

Modified Duration of Debt Portfolio:

5.07 years

YTM of Debt Portfolio: 7.29%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	39
Gsec / Debt	00-100	58
MMI / Others	00-100	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.36%	-1.12%
Last 6 Months	7.38%	8.47%
Last 1 Year	2.59%	3.74%
Last 2 Years	6.26%	7.63%
Last 3 Years	8.64%	9.94%
Since Inception	8.93%	9.51%

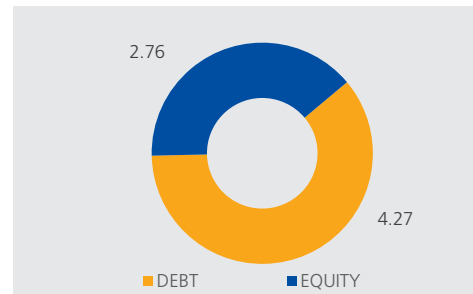
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

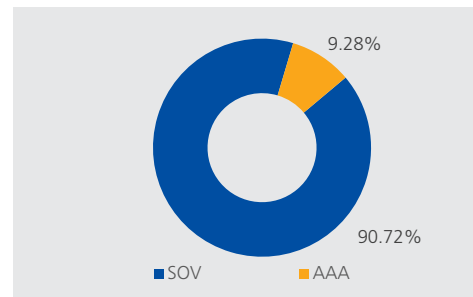
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	4.32%
Bonds/Debentures Total	4.32%
7.26% GOI CG 22-08-2032	10.83%
7.38% GOI CG 20-06-2027	10.28%
7.54% GOI 23.05.2036	9.00%
7.17% GOI 08-01-2028	8.53%
6.79% GOI CG 15-05-2027	6.93%
7.37% GOI 16-04-2023	3.70%
7.41% GOI CG 19-12-2036	2.83%
7.40% GOI CG 19-09-2062	1.58%
Gilts Total	53.68%
RELIANCE INDUSTRIES LTD.	3.92%
ICICI BANK LTD.FV-2	3.42%
HDFC BANK LTD.FV-2	3.34%
INFOSYS LIMITED	2.99%
HDFC LTD FV 2	2.60%
ITC - FV 1	1.71%
TATA CONSULTANCY SERVICES LTD.	1.67%
AXIS BANK LIMITEDFV-2	1.48%
STATE BANK OF INDIAFV-1	1.45%
KOTAK MAHINDRA BANK LIMITED_FV5	1.31%
LARSEN&TUBRO	1.27%
BHARTI AIRTEL LIMITED	1.21%
HINDUSTAN LEVER LTD.	0.95%
MAHINDRA & MAHINDRA LTD.-FV5	0.91%
BAJAJ FINANCE LIMITED	0.85%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.84%
MARUTI UDYOG LTD.	0.79%
ASIAN PAINTS LIMITEDFV-1	0.78%
NTPC LIMITED	0.57%
INDUSIND BANK LIMITED	0.56%
TITAN COMPANY LIMITED	0.53%
ULTRATECH CEMCO LTD	0.47%
BAJAJ FINSERV LIMITED	0.45%
POWER GRID CORP OF INDIA LTD	0.42%
HINDALCO INDUSTRIES LTD FV RE 1	0.39%
TATA IRON & STEEL COMPANY LTD	0.37%
TATA MOTORS LTD.FV-2	0.37%
COAL INDIA LIMITED	0.32%
DR. REDDY LABORATORIES	0.32%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.30%
SBI LIFE INSURANCE COMPANY LIMITED	0.30%
HCL TECHNOLOGIES LIMITED	0.29%
CIPLA LTD.	0.27%
UPL LIMITED	0.26%
TECH MAHINDRA LIMITEDFV-5	0.23%
DIVIS LABORATORIES LIMITED	0.23%
BAJAJ AUTO LTD	0.20%
HERO MOTOCORP LIMITED	0.18%
TATA CONSUMER PRODUCTS LIMITED	0.17%
GRASIM INDUSTRIES LTD.	0.14%
NESTLE INDIA LIMITED	0.14%
BRITANNIA INDUSTRIES LTD	0.12%
BHARAT PETROLEUM CORP. LTD.	0.09%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.06%
Equity Total	39.23%
Money Market Total	1.17%
Current Assets	1.59%
Total	100.00%

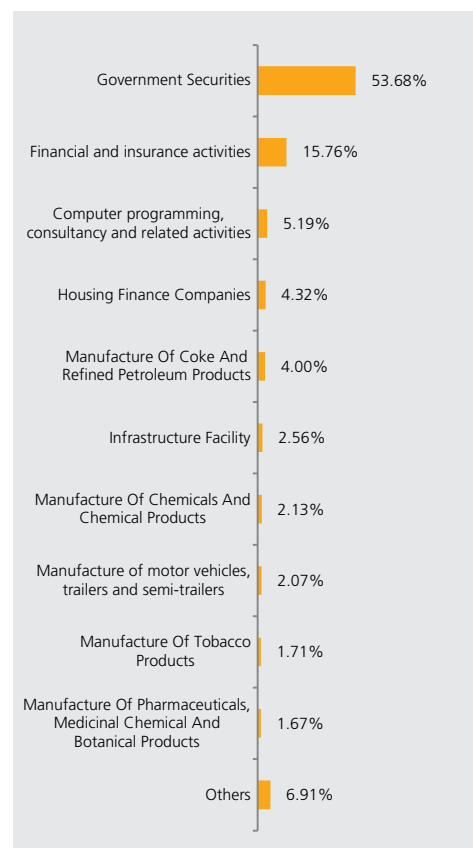
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity)

& Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹27.8470

Inception Date: 11th January 2010

Benchmark: CRISIL Composite Bond Fund

Index: 60%; Sensex 50: 40%

AUM as on 31 December, 22: ₹ 1.69 Crs.

Modified Duration of Debt Portfolio:

5.11 years

YTM of Debt Portfolio: 7.23%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	37
Gsec / Debt	00-100	58
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-1.23%	-1.12%
Last 6 Months	7.50%	8.47%
Last 1 Year	2.65%	3.74%
Last 2 Years	6.45%	7.63%
Last 3 Years	8.54%	9.94%
Since Inception	8.21%	9.02%

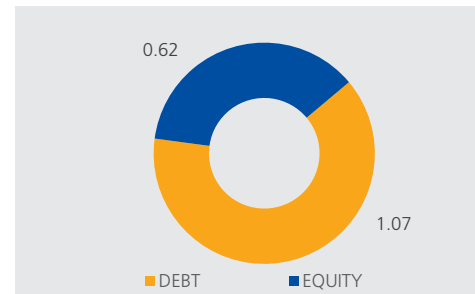
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

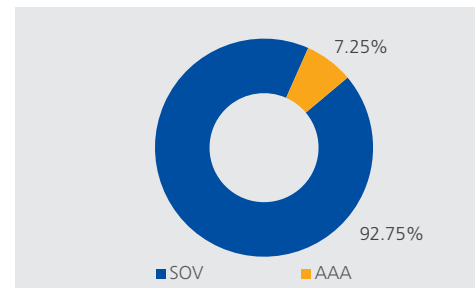
Portfolio

Name of Instrument	% to AUM
7.38% GOI CG 20-06-2027	15.63%
7.26% GOI CG 22-08-2032	10.58%
7.54% GOI 23.05.2036	8.70%
7.17% GOI 08-01-2028	7.29%
7.37% GOI 16-04-2023	5.92%
6.79% GOI CG 15-05-2027	5.28%
7.41% GOI CG 19-12-2036	2.83%
7.40% GOI CG 19-09-2062	1.52%
Gilts Total	57.77%
RELIANCE INDUSTRIES LTD.	3.48%
HDFC BANK LTD.FV-2	3.28%
ICICI BANK LTD.FV-2	2.95%
INFOSYS LIMITED	2.73%
HDFC LTD FV 2	2.38%
ITC - FV 1	1.61%
TATA CONSULTANCY SERVICES LTD.	1.56%
AXIS BANK LIMITEDFV-2	1.43%
STATE BANK OF INDIAFV-1	1.33%
LARSEN&TUBRO	1.22%
BHARTI AIRTEL LIMITED	1.09%
KOTAK MAHINDRA BANK LIMITED_FV5	1.06%
HINDUSTAN LEVER LTD.	0.88%
MAHINDRA & MAHINDRA LTD.-FV5	0.83%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.81%
BAJAJ FINANCE LIMITED	0.78%
MARUTI UDYOG LTD.	0.74%
ASIAN PAINTS LIMITEDFV-1	0.71%
INDUSIND BANK LIMITED	0.51%
TATA MOTORS LTD.FV-2	0.51%
NTPC LIMITED	0.50%
ULTRATECH CEMCO LTD	0.45%
TITAN COMPANY LIMITED	0.45%
BAJAJ FINSERV LIMITED	0.41%
POWER GRID CORP OF INDIA LTD	0.39%
DABUR INDIA LTD.	0.37%
HINDALCO INDUSTRIES LTD FV RE 1	0.36%
DR. REDDY LABORATORIES	0.35%
BRITANNIA INDUSTRIES LTD	0.33%
TATA IRON & STEEL COMPANY LTD	0.32%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.28%
SBI LIFE INSURANCE COMPANY LIMITED	0.27%
HCL TECHNOLOGIES LIMITED	0.25%
UPL LIMITED	0.25%
CIPLA LTD.	0.25%
COAL INDIA LIMITED	0.24%
WIPRO	0.20%
DIVIS LABORATORIES LIMITED	0.20%
TECH MAHINDRA LIMITEDFV-5	0.20%
BAJAJ AUTO LTD	0.17%
TATA CONSUMER PRODUCTS LIMITED	0.16%
HERO MOTOCORP LIMITED	0.15%
GRASIM INDUSTRIES LTD.	0.12%
NESTLE INDIA LIMITED	0.12%
BHARAT PETROLEUM CORP. LTD.	0.07%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.05%
Equity Total	36.76%
Money Market Total	4.52%
Current Assets	0.96%
Total	100.00%

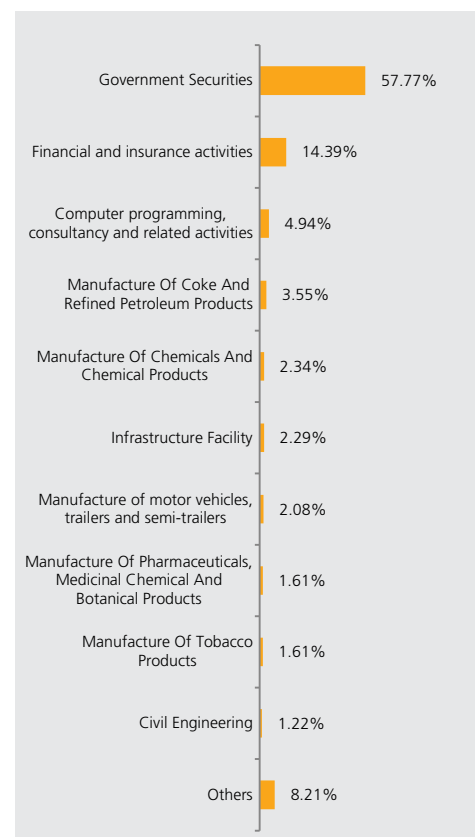
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹40.5822

Inception Date: 13th February 2006

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

AUM as on 31 December, 22: ₹ 13.53 Crs.

Modified Duration of Debt Portfolio:

5.19 years

YTM of Debt Portfolio: 7.28%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	76
MMI / Others	00-100	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.60%	-0.34%
Last 6 Months	5.24%	6.26%
Last 1 Year	1.99%	3.18%
Last 2 Years	3.97%	5.33%
Last 3 Years	6.55%	8.06%
Since Inception	7.62%	8.47%

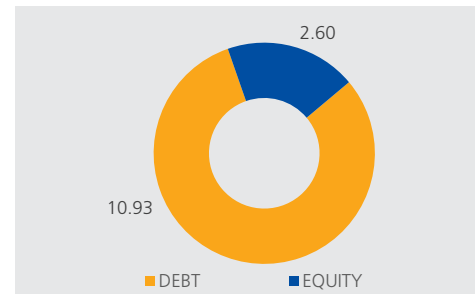
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

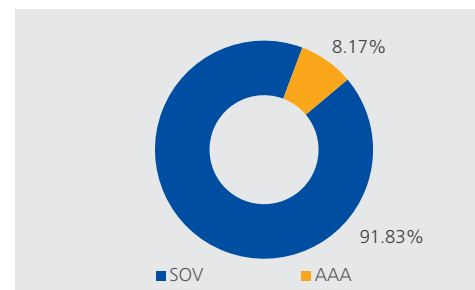
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	2.99%
Bonds/Debentures Total	2.99%
7.26% GOI CG 22-08-2032	14.22%
6.79% GOI CG 15-05-2027	13.44%
7.38% GOI CG 20-06-2027	12.27%
7.54% GOI 23.05.2036	11.78%
7.17% GOI 08-01-2028	11.55%
7.37% GOI 16-04-2023	4.33%
7.41% GOI CG 19-12-2036	3.79%
7.40% GOI CG 19-09-2062	2.07%
Gilts Total	73.47%
RELIANCE INDUSTRIES LTD.	1.82%
HDFC BANK LTD.FV-2	1.74%
ICICI BANK LTD.FV-2	1.55%
INFOSYS LIMITED	1.40%
HDFC LTD FV 2	1.21%
TATA CONSULTANCY SERVICES LTD.	0.87%
ITC - FV 1	0.85%
AXIS BANK LIMITEDFV-2	0.73%
KOTAK MAHINDRA BANK LIMITED_FV5	0.65%
STATE BANK OF INDIAFV-1	0.62%
LARSEN&TUBRO	0.62%
BHARTI AIRTEL LIMITED	0.55%
HINDUSTAN LEVER LTD.	0.45%
MAHINDRA & MAHINDRA LTD.-FV5	0.44%
BAJAJ FINANCE LIMITED	0.42%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.41%
MARUTI UDYOG LTD.	0.41%
ASIAN PAINTS LIMITEDFV-1	0.37%
TATA MOTORS LTD.FV-2	0.29%
POWER GRID CORP OF INDIA LTD	0.28%
TITAN COMPANY LIMITED	0.27%
BAJAJ FINSERV LIMITED	0.26%
NTPC LIMITED	0.24%
ULTRATECH CEMCO LTD	0.23%
INDUSIND BANK LIMITED	0.23%
TATA IRON & STEEL COMPANY LTD	0.19%
HINDALCO INDUSTRIES LTD FV RE 1	0.19%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.17%
TATA CONSUMER PRODUCTS LIMITED	0.16%
SBI LIFE INSURANCE COMPANY LIMITED	0.14%
WIPRO	0.14%
CIPLA LTD.	0.14%
NESTLE INDIA LIMITED	0.13%
TECH MAHINDRA LIMITEDFV-5	0.13%
COAL INDIA LIMITED	0.13%
UPL LIMITED	0.13%
DR. REDDY LABORATORIES	0.11%
BRITANNIA INDUSTRIES LTD	0.10%
DIVIS LABORATORIES LIMITED	0.10%
BAJAJ AUTO LTD	0.09%
HERO MOTOCORP LIMITED	0.09%
HCL TECHNOLOGIES LIMITED	0.08%
GRASIM INDUSTRIES LTD.	0.06%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.02%
Equity Total	19.23%
Money Market Total	3.55%
Current Assets	0.76%
Total	100.00%

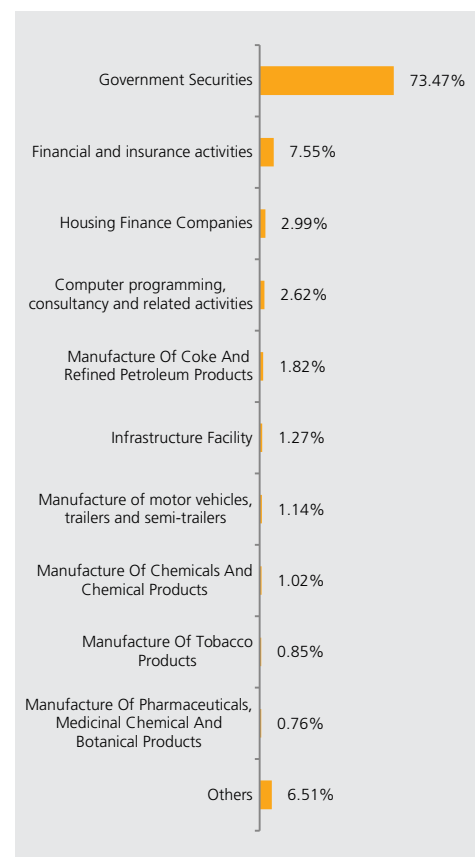
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹25.4454

Inception Date: 11th January 2010

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

AUM as on 31 December, 22: ₹ 1.92 Crs.

Modified Duration of Debt Portfolio: 4.90 years

YTM of Debt Portfolio: 7.26%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	78
MMI / Others	00-100	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.56%	-0.34%
Last 6 Months	5.19%	6.26%
Last 1 Year	2.02%	3.18%
Last 2 Years	4.12%	5.33%
Last 3 Years	6.66%	8.06%
Since Inception	7.46%	8.42%

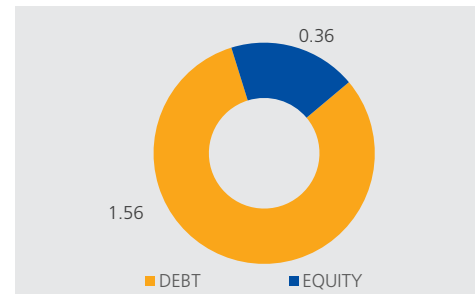
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

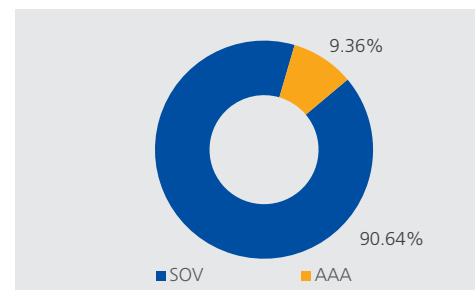
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	5.26%
Bonds/Debentures Total	5.26%
7.26% GOI CG 22-08-2032	14.12%
6.79% GOI CG 15-05-2027	12.82%
7.54% GOI 23.05.2036	11.48%
7.38% GOI CG 20-06-2027	10.56%
7.17% GOI 08-01-2028	10.40%
7.37% GOI 16-04-2023	7.50%
7.41% GOI CG 19-12-2036	3.74%
7.40% GOI CG 19-09-2062	2.01%
Gilts Total	72.64%
RELIANCE INDUSTRIES LTD.	1.77%
HDFC BANK LTD.FV-2	1.70%
ICICI BANK LTD.FV-2	1.51%
INFOSYS LIMITED	1.37%
HDFC LTD FV 2	1.18%
TATA CONSULTANCY SERVICES LTD.	0.85%
ITC - FV 1	0.80%
KOTAK MAHINDRA BANK LIMITED_FV5	0.75%
AXIS BANK LIMITEDFV-2	0.71%
STATE BANK OF INDIAFV-1	0.70%
LARSEN&TUBRO	0.61%
BHARTI AIRTEL LIMITED	0.54%
HINDUSTAN LEVER LTD.	0.44%
MAHINDRA & MAHINDRA LTD.-FV5	0.42%
BAJAJ FINANCE LIMITED	0.41%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.41%
MARUTI UDYOG LTD.	0.39%
ASIAN PAINTS LIMITEDFV-1	0.35%
TATA MOTORS LTD.FV-2	0.26%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.24%
BAJAJ FINSERV LIMITED	0.24%
POWER GRID CORP OF INDIA LTD	0.24%
TITAN COMPANY LIMITED	0.23%
INDUSIND BANK LIMITED	0.23%
ULTRATECH CEMCO LTD	0.22%
NTPC LIMITED	0.21%
HINDALCO INDUSTRIES LTD FV RE 1	0.18%
DR. REDDY LABORATORIES	0.18%
TATA CONSUMER PRODUCTS LIMITED	0.14%
COAL INDIA LIMITED	0.12%
CIPLA LTD.	0.12%
UPL LIMITED	0.12%
WIPRO	0.12%
BRITANNIA INDUSTRIES LTD	0.11%
DIVIS LABORATORIES LIMITED	0.11%
NESTLE INDIA LIMITED	0.10%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.10%
TATA IRON & STEEL COMPANY LTD	0.10%
TECH MAHINDRA LIMITEDFV-5	0.10%
BAJAJ AUTO LTD	0.09%
HERO MOTOCORP LIMITED	0.07%
HCL TECHNOLOGIES LIMITED	0.06%
GRASIM INDUSTRIES LTD.	0.06%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.02%
Equity Total	18.68%
Money Market Total	2.24%
Current Assets	1.17%
Total	100.00%

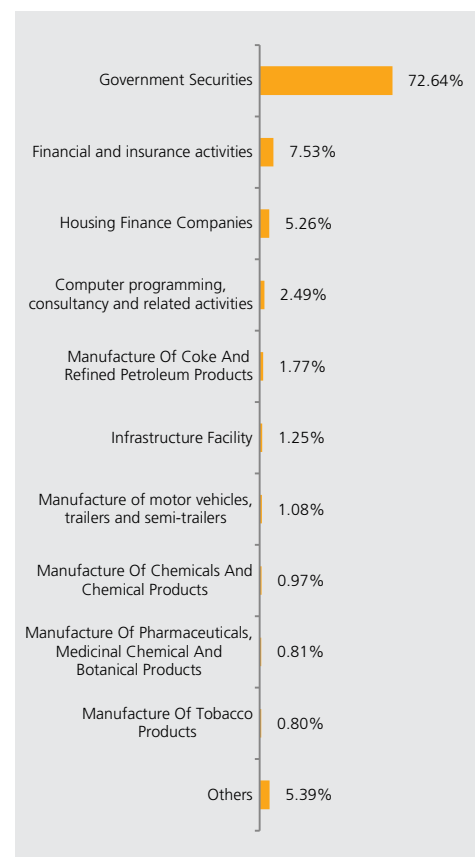
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹29.4799
Inception Date: 9th April 2007
Benchmark: CRISIL Composite Bond Fund Index: 100%
AUM as on 31 December, 22: ₹ 28.86 Crs.
Modified Duration of Debt Portfolio: 5.09 years
YTM of Debt Portfolio: 6.96%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.24%	0.45%
Last 6 Months	3.50%	4.08%
Last 1 Year	1.93%	2.51%
Last 2 Years	2.57%	2.97%
Last 3 Years	5.26%	5.99%
Since Inception	7.11%	7.54%

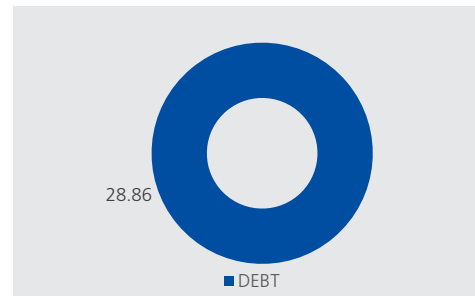
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

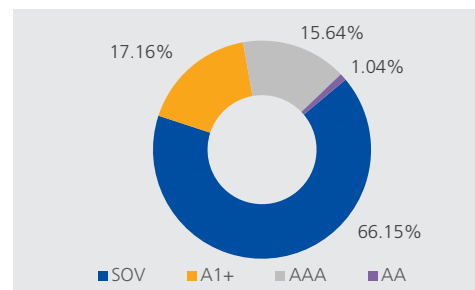
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	7.01%
7.64% IRFC NCD 28-11-2037 SR 165	4.86%
6.43% HDFC NCD 29-09-2025 Y-001	1.68%
6.75% PCHFL NCD 26-09-2031	1.03%
Bonds/Debentures Total	14.58%
7.26% GOI CG 22-08-2032	17.94%
7.54% GOI 23.05.2036	14.63%
7.17% GOI 08-01-2028	13.52%
7.41% GOI CG 19-12-2036	4.75%
GSEC STRIP 15.12.2024	3.14%
7.40% GOI CG 19-09-2062	2.62%
7.38% GOI CG 20-06-2027	2.42%
7.36% GOI CG 12-09-2052	2.06%
7.37% GOI 16-04-2023	1.80%
GSEC STRIP 17.06.2028	0.68%
GSEC STRIP 17.12.2028	0.65%
GSEC STRIP 16.06.2028	0.63%
GSEC STRIP 16.12.2028	0.61%
Gilts Total	65.45%
Money Market Total	18.90%
Current Assets	1.07%
Total	100.00%

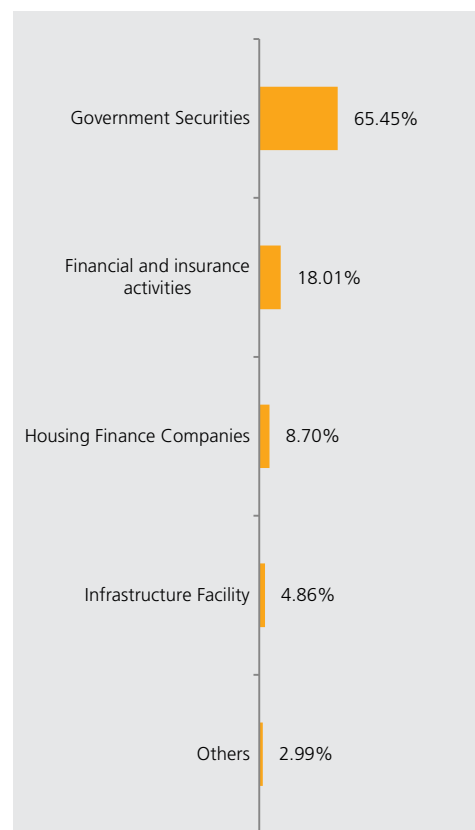
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹25.6026
Inception Date: 11th June 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31 December, 22: ₹ 45.14 Crs.
Modified Duration of Debt Portfolio:
 6.45 years
YTM of Debt Portfolio: 7.33%

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	0.17%	0.35%
Last 6 Months	4.19%	4.57%
Last 1 Year	2.11%	2.23%
Last 2 Years	2.27%	2.50%
Last 3 Years	4.90%	5.68%
Since Inception	6.67%	8.02%

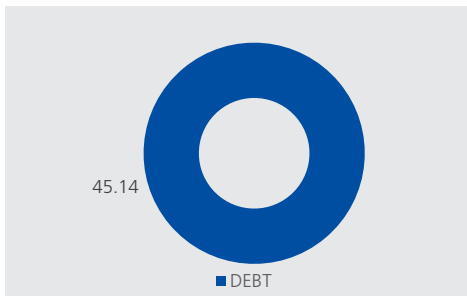
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

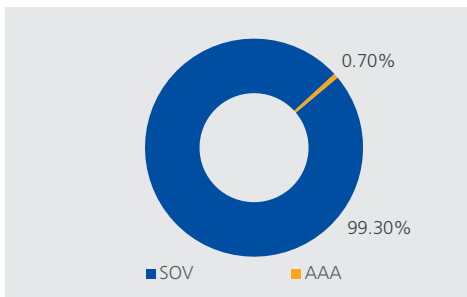
Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 22-08-2032	30.86%
7.38% GOI CG 20-06-2027	17.77%
7.54% GOI 23.05.2036	17.43%
7.17% GOI 08-01-2028	8.73%
GSEC STRIP 15.12.2024	8.20%
7.40% GOI CG 19-09-2062	3.62%
7.41% GOI CG 19-12-2036	2.73%
6.79% GOI CG 15-05-2027	2.71%
7.36% GOI CG 12-09-2052	1.97%
GSEC STRIP 17.06.2028	0.63%
GSEC STRIP 16.06.2028	0.58%
GSEC STRIP 16.12.2028	0.48%
GSEC STRIP 15.12.2029	0.45%
GSEC STRIP 17.12.2028	0.12%
Gilts Total	96.30%
Money Market Total	0.68%
Current Assets	3.02%
Total	100.00%

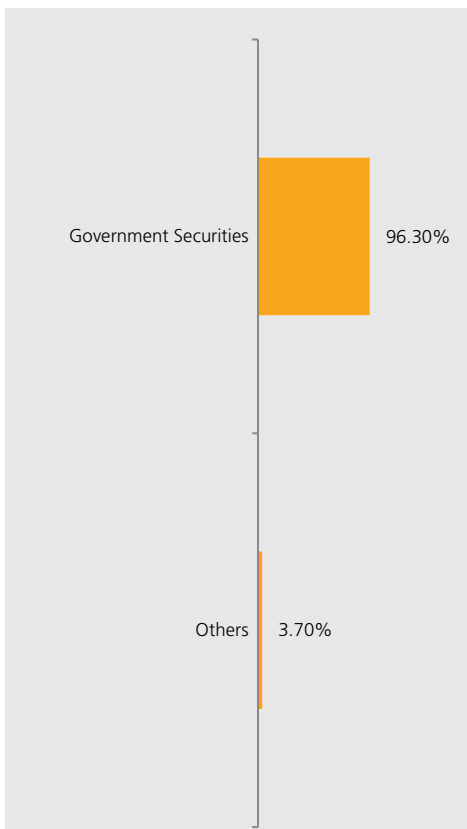
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹25.1596
Inception Date: 01st September 2010
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31 December, 22: ₹ 0.51 Crs.
Modified Duration of Debt Portfolio:
 5.94 years
YTM of Debt Portfolio: 7.31%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.18%	0.35%
Last 6 Months	4.18%	4.57%
Last 1 Year	2.17%	2.23%
Last 2 Years	2.34%	2.50%
Last 3 Years	5.01%	5.68%
Since Inception	7.13%	7.56%

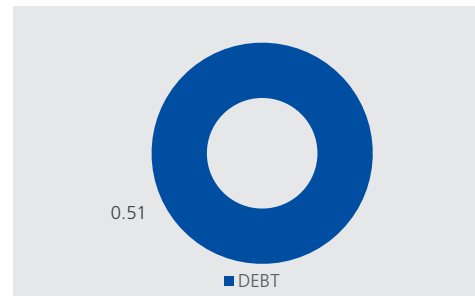
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

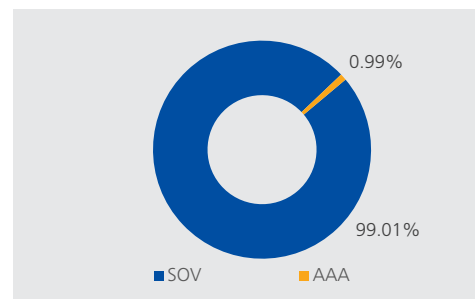
Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 22-08-2032	30.77%
7.38% GOI CG 20-06-2027	25.97%
7.54% GOI 23.05.2036	17.37%
6.79% GOI CG 15-05-2027	12.88%
7.17% GOI 08-01-2028	3.70%
7.40% GOI CG 19-09-2062	3.50%
7.41% GOI CG 19-12-2036	2.54%
Gilts Total	96.73%
Money Market Total	0.96%
Current Assets	2.31%
Total	100.00%

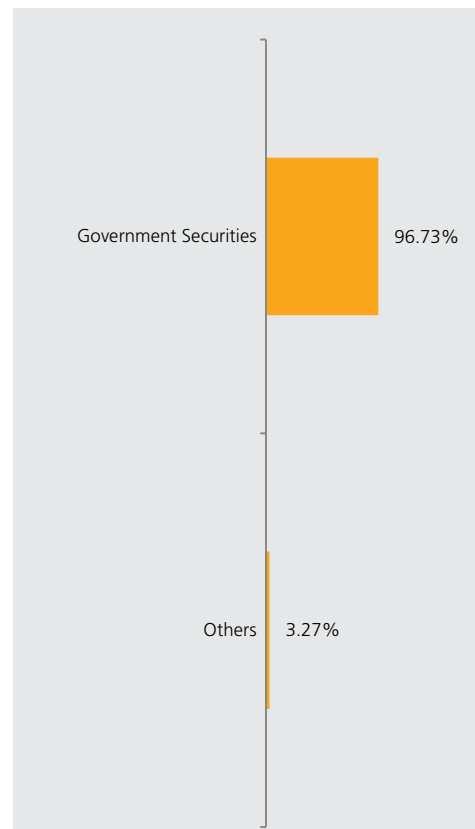
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹25.7101
Inception Date: 27th February 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31 December, 22: ₹ 0.35 Crs.
Modified Duration of Debt Portfolio:
6.11 years
YTM of Debt Portfolio: 7.32%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.16%	0.35%
Last 6 Months	4.02%	4.57%
Last 1 Year	1.83%	2.23%
Last 2 Years	2.10%	2.50%
Last 3 Years	4.75%	5.68%
Since Inception	6.56%	7.51%

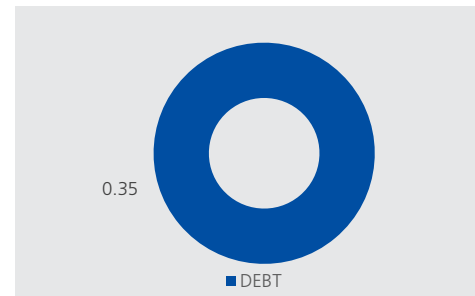
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

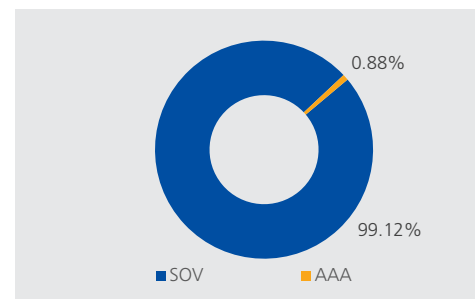
Portfolio

Name of Instrument	% to AUM
7.26% GOI CG 22-08-2032	30.85%
7.38% GOI CG 20-06-2027	20.20%
7.54% GOI 23.05.2036	17.08%
7.17% GOI 08-01-2028	9.14%
GSEC STRIP 15.12.2024	6.78%
6.79% GOI CG 15-05-2027	6.49%
7.40% GOI CG 19-09-2062	3.42%
7.41% GOI CG 19-12-2036	2.58%
Gilts Total	96.54%
Money Market Total	0.86%
Current Assets	2.60%
Total	100.00%

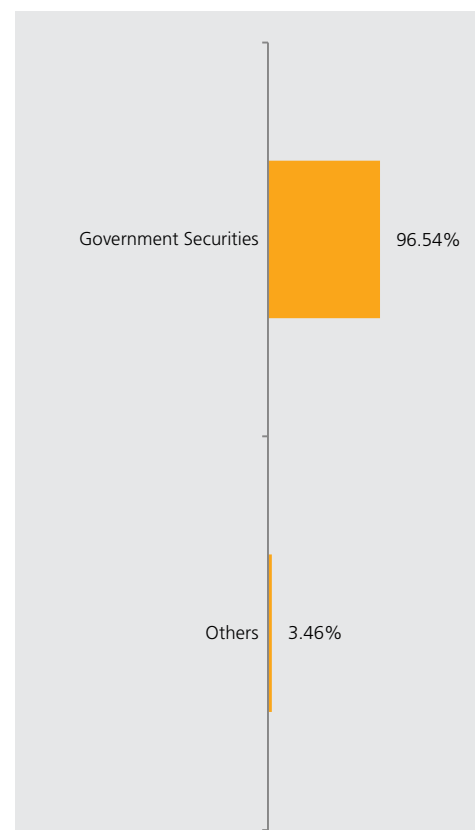
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 28.0052
Inception Date: 9th August 2004
Benchmark: CRISIL 91 - days Treasury Bill Index
AUM as on 31 December, 22: ₹ 1.26 Crs.
Modified Duration of Debt Portfolio:
0.27 years
YTM of Debt Portfolio: 6.38%

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	0.38%	0.56%
Last 6 Months	1.99%	2.93%
Last 1 Year	3.09%	4.89%
Last 2 Years	2.36%	4.17%
Last 3 Years	2.39%	4.28%
Since Inception	5.75%	6.69%

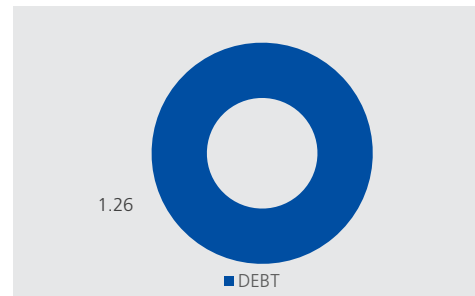
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

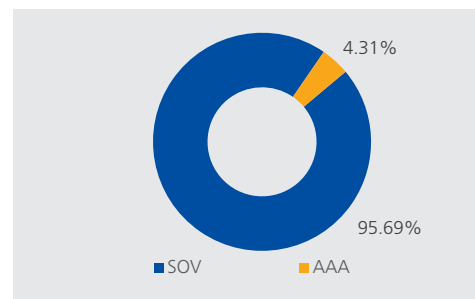
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.02%
Current Assets	-0.02%
Total	100.00%

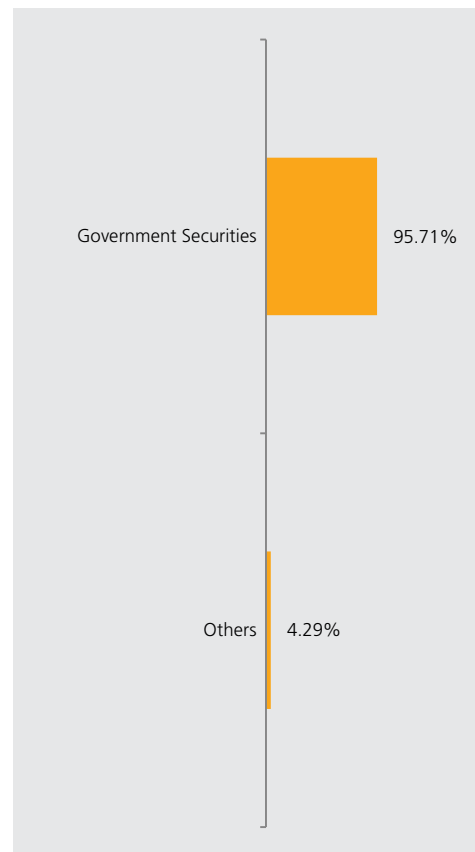
AUM (in ₹ crs.)



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 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 28.1677
Inception Date: 02nd February 2006
Benchmark: CRISIL 91-days Treasury Bill Index
AUM as on 31 December, 22: ₹ 2.50 Crs.
Modified Duration of Debt Portfolio:
0.20 years
YTM of Debt Portfolio: 6.24%

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	0.38%	0.56%
Last 6 Months	1.89%	2.93%
Last 1 Year	2.98%	4.89%
Last 2 Years	2.30%	4.17%
Last 3 Years	2.36%	4.28%
Since Inception	5.96%	6.82%

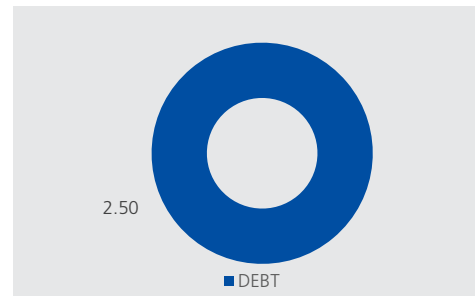
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

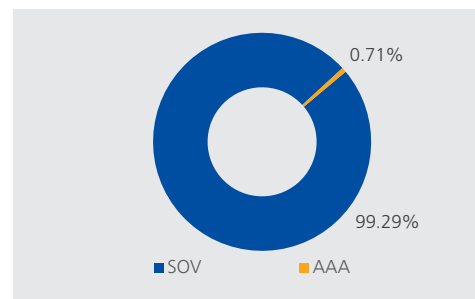
Portfolio

Name of Instrument	% to AUM
Money Market Total	101.43%
Current Assets	-1.43%
Total	100.00%

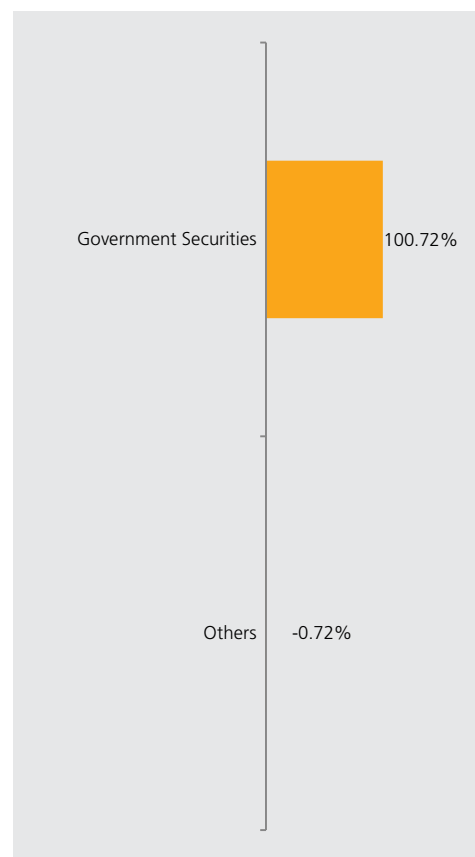
AUM (in ₹ crs.)



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 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 27.7998
Inception Date: 20th August 2009
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31 December, 22: ₹ 0.80 Crs.
Modified Duration of Debt Portfolio: 5.22 years
YTM of Debt Portfolio: 7.24%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.24%	0.45%
Last 6 Months	3.43%	4.08%
Last 1 Year	1.66%	2.51%
Last 2 Years	3.30%	2.97%
Last 3 Years	5.47%	5.99%
Since Inception	7.27%	7.21%

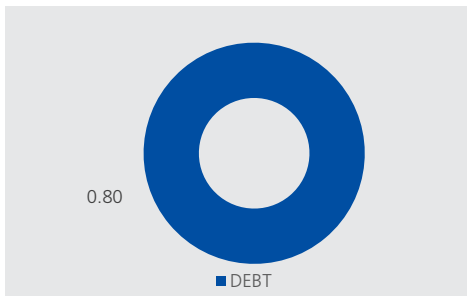
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

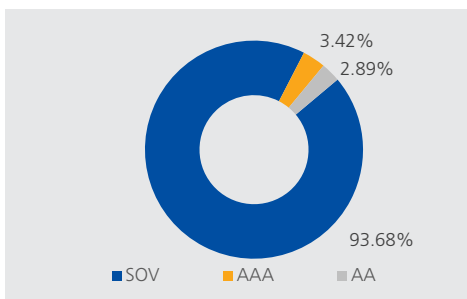
Portfolio

Name of Instrument	% to AUM
6.75% PCHFL NCD 26-09-2031	2.84%
Bonds/Debentures Total	2.84%
7.38% GOI CG 20-06-2027	20.13%
7.26% GOI CG 22-08-2032	18.56%
7.54% GOI 23.05.2036	14.92%
7.17% GOI 08-01-2028	12.75%
7.37% GOI 16-04-2023	10.71%
6.79% GOI CG 15-05-2027	7.82%
7.41% GOI CG 19-12-2036	4.59%
7.40% GOI CG 19-09-2062	2.59%
Gilts Total	92.06%
Money Market Total	3.37%
Current Assets	1.73%
Total	100.00%

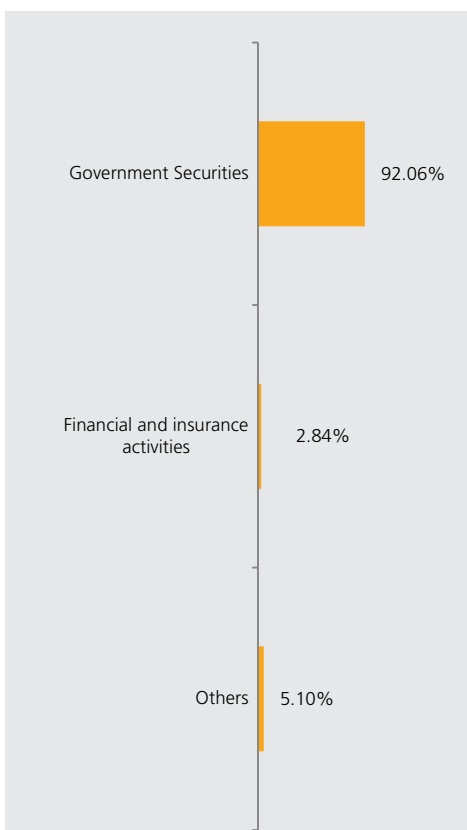
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 28.3373
Inception Date: 27th February 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31 December, 22: ₹ 0.49 Crs.
Modified Duration of Debt Portfolio: 4.92 years
YTM of Debt Portfolio: 7.20%

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	0.21%	0.45%
Last 6 Months	3.33%	4.08%
Last 1 Year	1.36%	2.51%
Last 2 Years	1.79%	2.97%
Last 3 Years	4.27%	5.99%
Since Inception	7.26%	7.47%

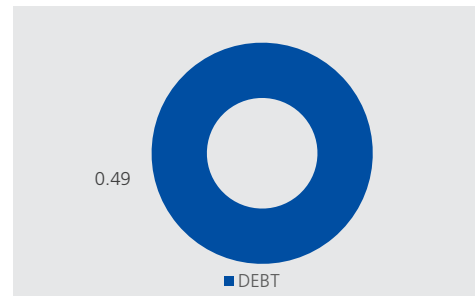
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

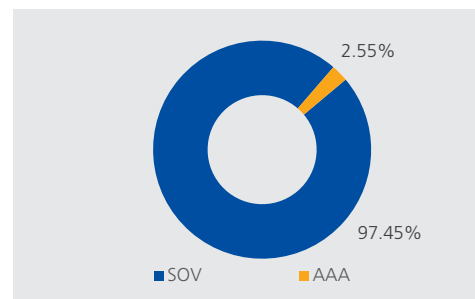
Portfolio

Name of Instrument	% to AUM
7.17% GOI 08-01-2028	19.78%
7.26% GOI CG 22-08-2032	17.55%
7.37% GOI 16-04-2023	15.84%
7.54% GOI 23.05.2036	14.10%
7.38% GOI CG 20-06-2027	12.64%
6.79% GOI CG 15-05-2027	6.37%
7.41% GOI CG 19-12-2036	4.66%
GSEC STRIP 15.12.2024	2.48%
7.40% GOI CG 19-09-2062	2.41%
Gilts Total	95.83%
Money Market Total	2.50%
Current Assets	1.66%
Total	100.00%

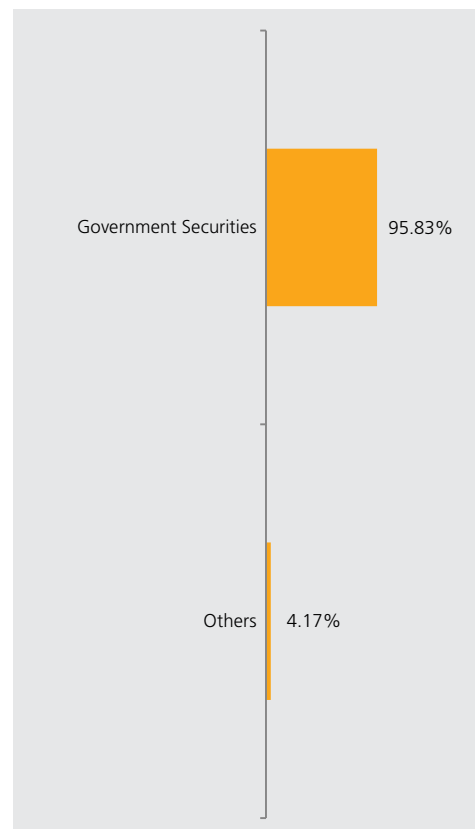
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 18.7934
Inception Date: 26th February 2013
Benchmark: N.A
AUM as on 31 December, 22: ₹ 68.89 Crs.
Modified Duration of Debt Portfolio:
5.17 years
YTM of Debt Portfolio: 7.22%

Asset Allocation

	Range (%)	Actual (%)
Equity	0-90	-
Gsec / Debt	10-100	89
MMI / Others	0-90	11

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.24%	-
Last 6 Months	3.49%	-
Last 1 Year	1.93%	-
Last 2 Years	1.99%	-
Last 3 Years	4.97%	-
Since Inception	6.62%	-

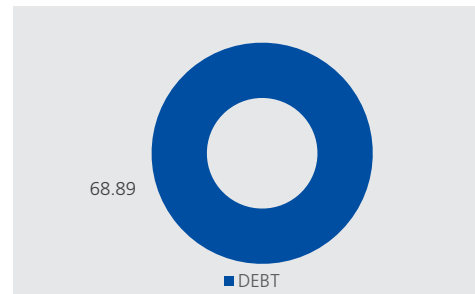
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

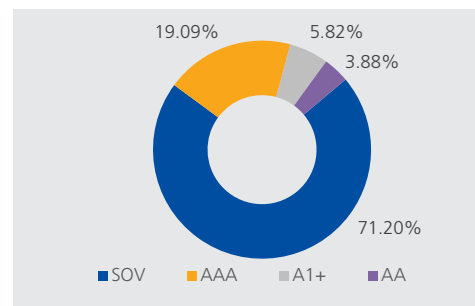
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	6.17%
7.75% PFC NCD 11-06-2030 SR 203-B	5.15%
7.64% IRFC NCD 28-11-2037 SR 165	4.79%
9.00% IHFL NCD 30-06-2026	3.75%
6.75% PCHFL NCD 26-09-2031	0.03%
Bonds/Debentures Total	19.90%
7.26% GOI CG 22-08-2032	17.40%
7.54% GOI 23.05.2036	12.79%
7.17% GOI 08-01-2028	12.52%
7.38% GOI CG 20-06-2027	8.54%
7.37% GOI 16-04-2023	5.79%
7.41% GOI CG 19-12-2036	4.70%
7.40% GOI CG 19-09-2062	2.50%
GSEC STRIP 15.12.2024	2.17%
GSEC STRIP 17.06.2028	0.62%
GSEC STRIP 15.12.2029	0.62%
GSEC STRIP 17.12.2028	0.60%
GSEC STRIP 16.06.2028	0.58%
GSEC STRIP 16.12.2028	0.56%
Gilts Total	69.39%
Money Market Total	8.17%
Current Assets	2.55%
Total	100.00%

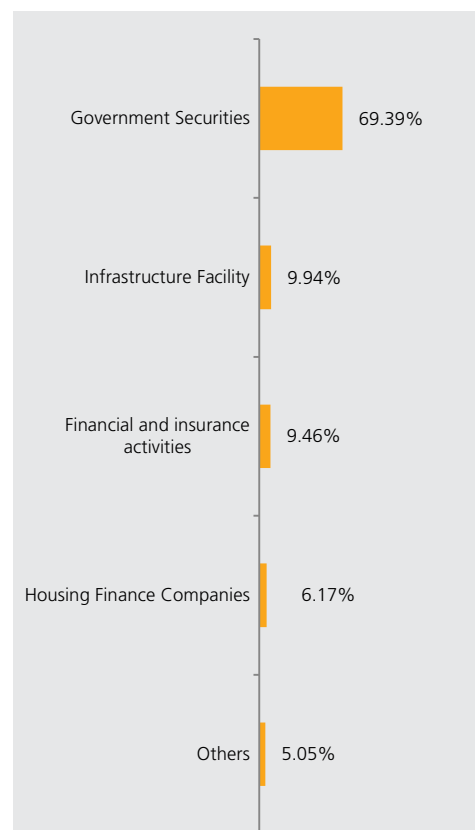
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Life Money Market Fund 2 (ULIF03919/03/09LMONMRKT02121)

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 22.4404
Inception Date: 26th May 2009
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31 December, 22: ₹ 0.84 Crs.
Modified Duration of Debt Portfolio:
0.39 years
YTM of Debt Portfolio: 5.42%

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	0.34%	0.56%
Last 6 Months	1.93%	2.93%
Last 1 Year	3.41%	4.89%
Last 2 Years	2.91%	4.17%
Last 3 Years	3.03%	4.28%
Since Inception	5.77%	6.29%

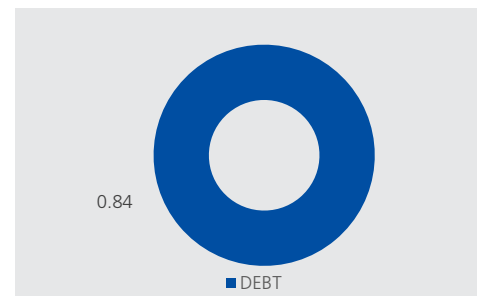
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

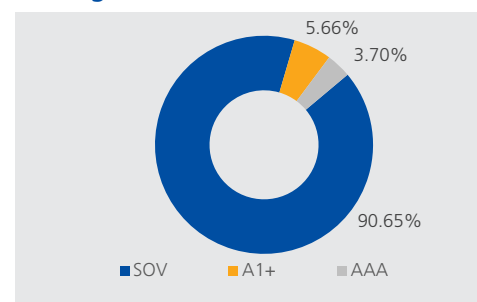
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.01%
Current Assets	-0.01%
Total	100.00%

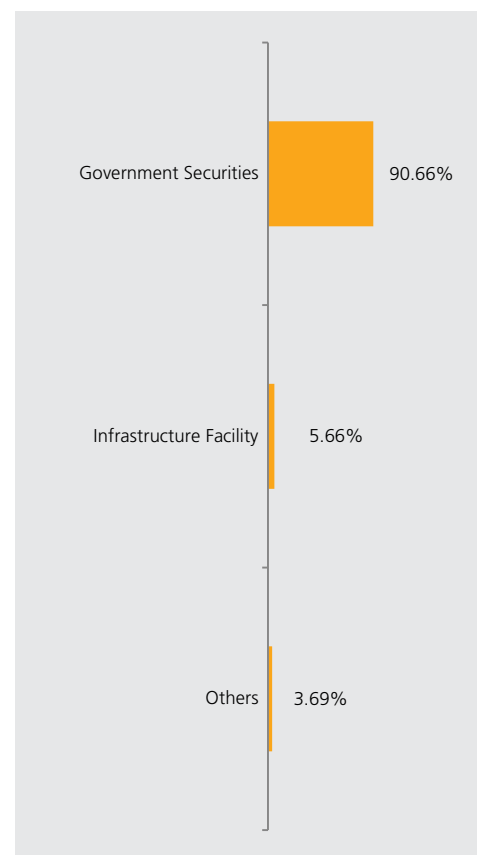
AUM (in ₹ crs.)



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 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 19.9847
Inception Date: 11th January 2010
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31 December, 22: ₹ 3.09 Crs.
Modified Duration of Debt Portfolio:
0.46 years
YTM of Debt Portfolio: 6.13%

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	0.39%	0.56%
Last 6 Months	2.19%	2.93%
Last 1 Year	3.48%	4.89%
Last 2 Years	2.80%	4.17%
Last 3 Years	2.89%	4.28%
Since Inception	5.48%	6.78%

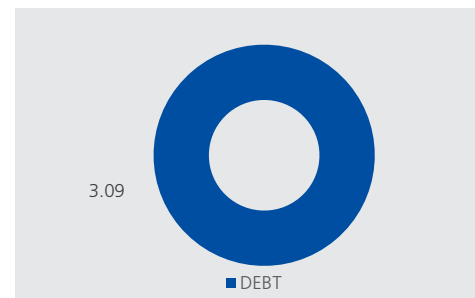
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

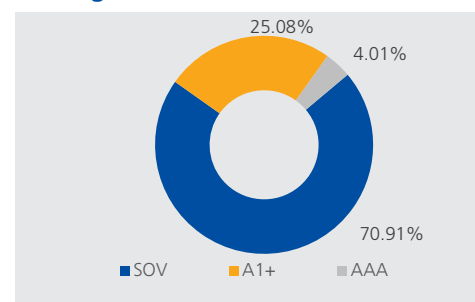
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.91%
Current Assets	0.09%
Total	100.00%

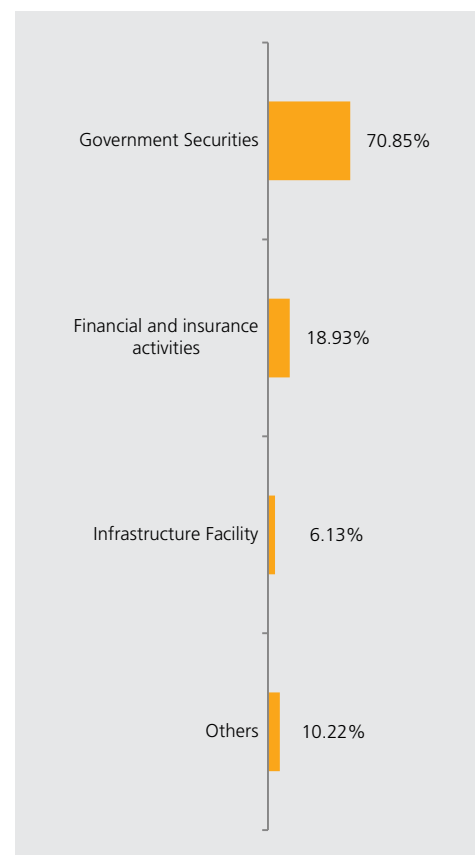
AUM (in ₹ crs.)



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 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 23.1987
Inception Date: 27th February 2008
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31 December, 22: ₹ 0.26 Crs.
Modified Duration of Debt Portfolio:
0.59 years
YTM of Debt Portfolio: 6.16%

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	0.35%	0.56%
Last 6 Months	2.04%	2.93%
Last 1 Year	3.19%	4.89%
Last 2 Years	2.62%	4.17%
Last 3 Years	2.67%	4.28%
Since Inception	5.83%	6.77%

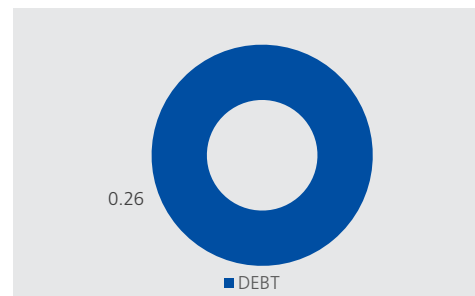
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

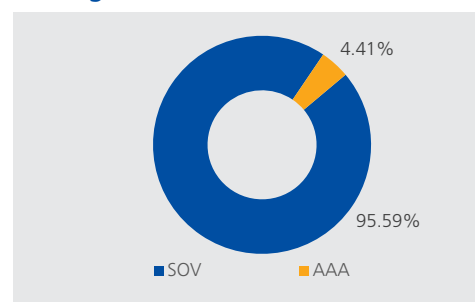
Portfolio

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

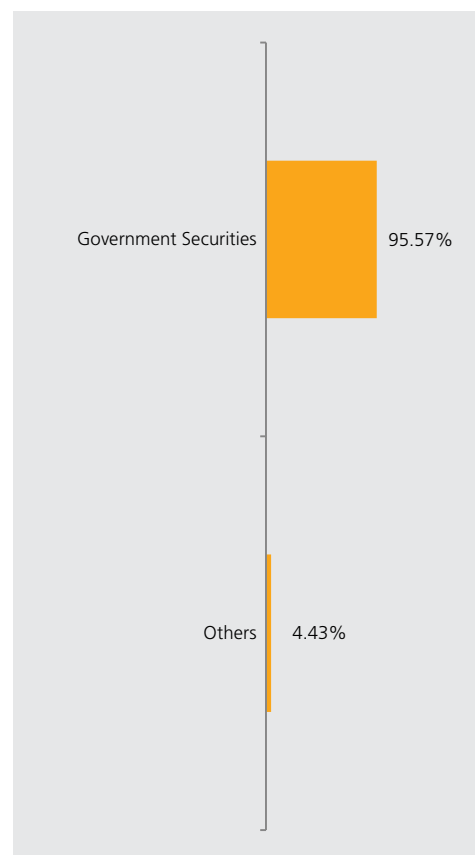
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹ 13.8025

Highest NAV locked as on 28th Aug

2018: ₹15.6816

Inception Date: 8th Sep 2010

Benchmark: N.A

AUM as on 31 December, 22: ₹ 91.86 Crs.

Modified Duration of Debt Portfolio:

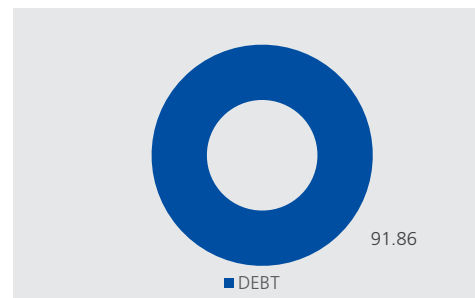
2.48 years

YTM of Debt Portfolio: 7.18%

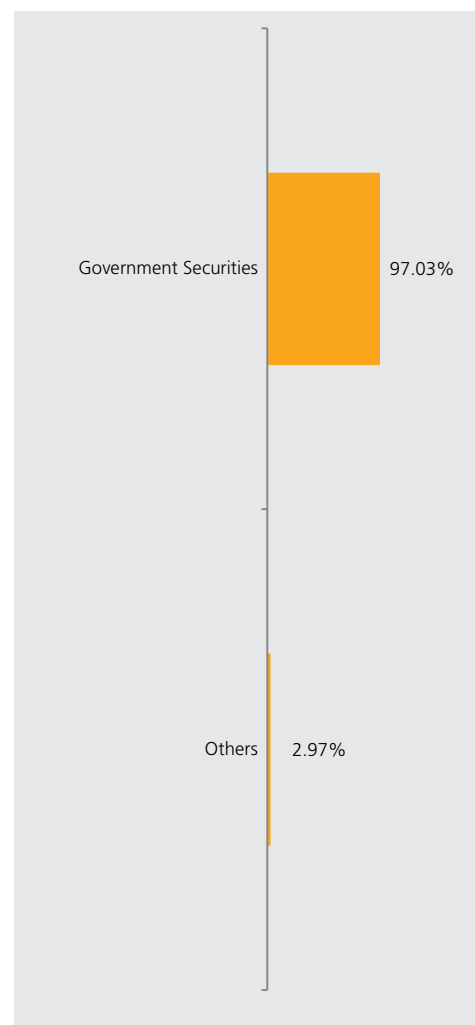
Portfolio

Name of Instrument	% to AUM
8.20% GOI 24-09-2025	46.97%
8.30% RAJASHTHAN SDL 13.01.2026	27.92%
7.59% GOI CG 11-01-2026	16.53%
8.47% MAHARASHTRA SDL 10.02.2026	5.62%
Gilts Total	97.03%
Money Market Total	0.13%
Current Assets	2.84%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.31%	-
Last 6 Months	2.66%	-
Last 1 Year	0.66%	-
Last 2 Years	1.40%	-
Last 3 Years	-2.39%	-
Since Inception	2.65%	-

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

Past performance is not indicative of future performance



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)

NAV as on 31 December, 22: ₹ 15.5722

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

Inception Date: 08th June 2011

Benchmark: N.A

AUM as on 31 December, 22: ₹ 10.55 Crs.

Modified Duration of Debt Portfolio:

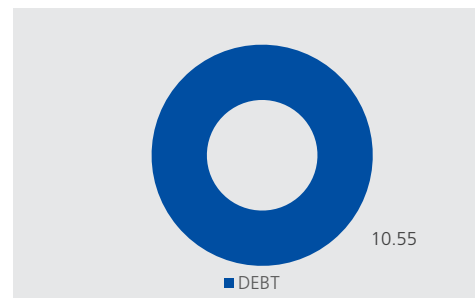
2.82 years

YTM of Debt Portfolio: 7.19%

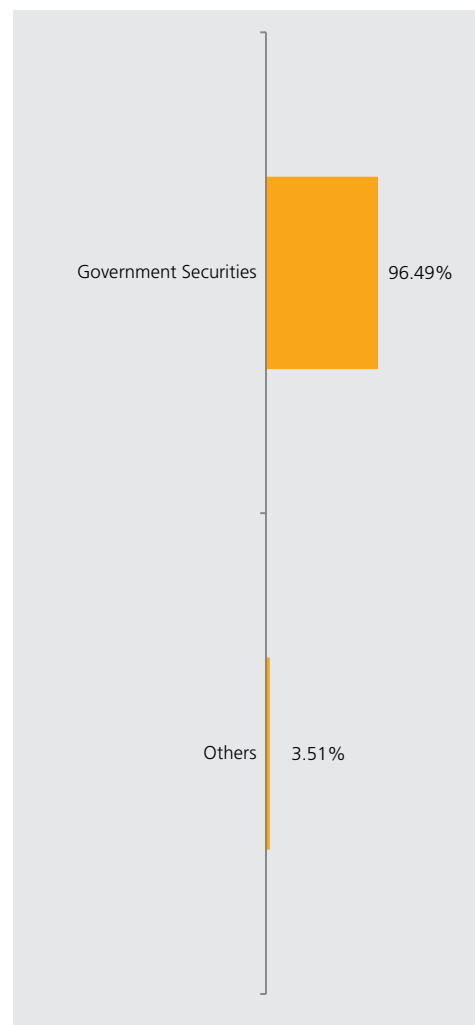
Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	95.03%
8.20% GOI 24-09-2025	1.46%
Gilts Total	96.49%
Money Market Total	3.19%
Current Assets	0.32%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



Asset Allocation

	Range (%)	Actual (%)
Equity	0-100	-
Gsec / Debt	0-100	96
MMI / Others	0-100	4

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.09%	-
Last 6 Months	2.51%	-
Last 1 Year	0.32%	-
Last 2 Years	0.76%	-
Last 3 Years	-3.80%	-
Since Inception	3.90%	-

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

Past performance is not indicative of future performance



INVESTMENT INSIGHT

Discontinued Policy Fund (ULIF05703/09/10DISCPOLF01121)

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 20.8349
Inception Date: 30th March 2011
Benchmark: N.A
AUM as on 31 December, 22: ₹ 761.57 Crs.
Modified Duration of Debt Portfolio: 0.52 years
YTM of Debt Portfolio: 6.22%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.48%	-
Last 6 Months	2.78%	-
Last 1 Year	4.09%	-
Last 2 Years	3.54%	-
Last 3 Years	3.58%	-
Since Inception	6.44%	-

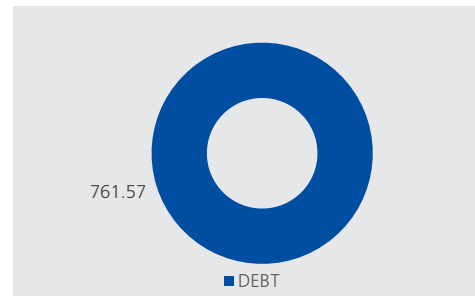
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

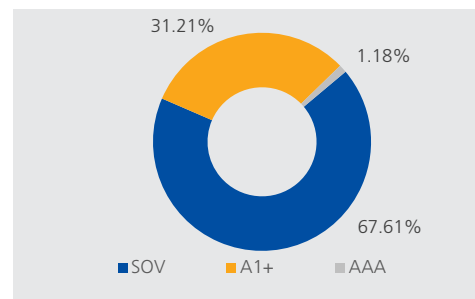
Portfolio

Name of Instrument	% to AUM
GSEC STRIP 22.08.2023	3.15%
8.72% MAHARASHTRA SDL 29.10.2024	2.69%
9.04% KARNATAKA SDL 10/09/2024	1.35%
9.60% MAHARASHTRA SDL 14.08.2023	1.33%
9.07% KERALA SDL 27-08-2024	1.28%
9.55% TAMILNADU SDL 11.09.2023	0.65%
9.53% MADHYAPRADESH SDL 01.08.2023	0.53%
Gilts Total	10.99%
Money Market Total	89.35%
Current Assets	-0.33%
Total	100.00%

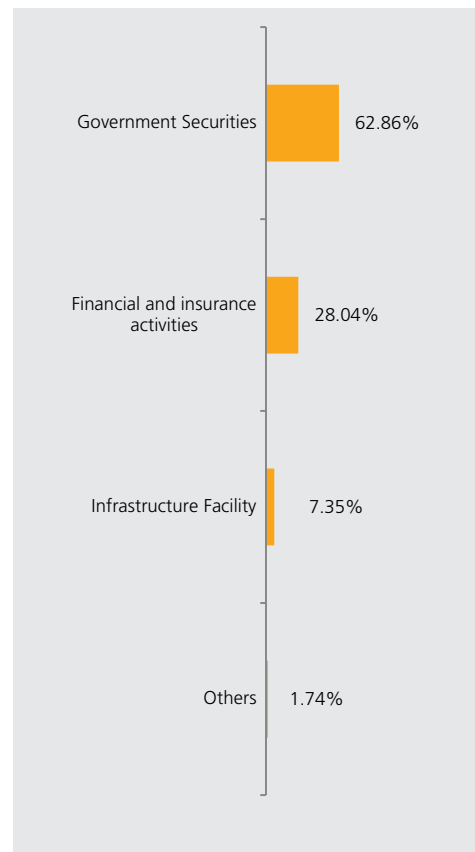
AUM (in ₹ crs.)



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 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 16.5008
Inception Date: 15th January 2014
Benchmark: N.A
AUM as on 31 December, 22: ₹ 28.42 Crs.
Modified Duration of Debt Portfolio:
0.57 years
YTM of Debt Portfolio: 6.28%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	60-100	10
MMI / Others	00-40	90

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.48%	-
Last 6 Months	2.83%	-
Last 1 Year	4.10%	-
Last 2 Years	3.50%	-
Last 3 Years	3.58%	-
Since Inception	5.75%	-

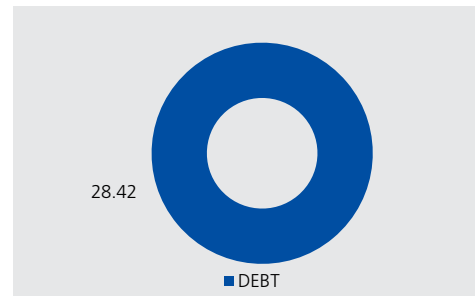
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

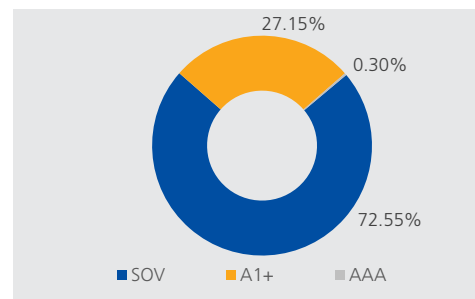
Portfolio

Name of Instrument	% to AUM
8.72% MAHARASHTRA SDL 29.10.2024	7.21%
9.07% KERALA SDL 27-08-2024	1.81%
GSEC STRIP 22.08.2023	1.18%
9.55% TAMILNADU SDL 11.09.2023	0.36%
Gilts Total	10.56%
Money Market Total	89.90%
Current Assets	-0.46%
Total	100.00%

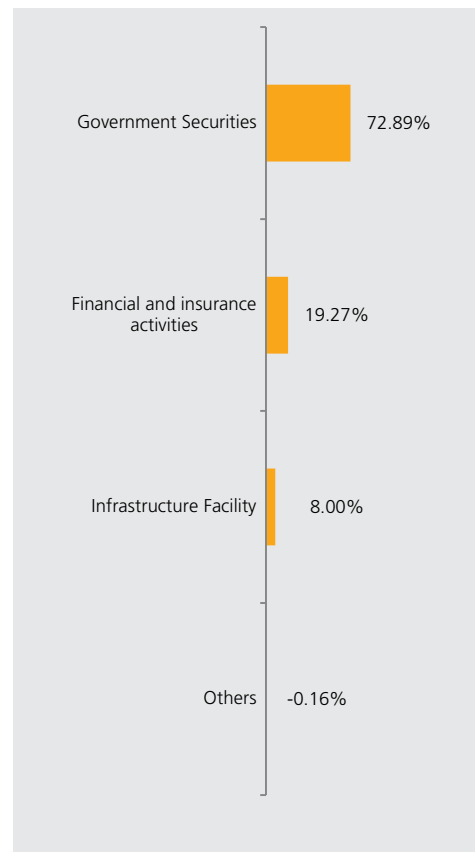
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2022

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. Rahul Sangle
NAV as on 31 December, 22: ₹ 21.2131
Inception Date: 23rd March 2012
Benchmark: N.A
AUM as on 31 December, 22: ₹ 0.16 Crs.
Modified Duration of Debt Portfolio:
0.00 years
YTM of Debt Portfolio: 5.98%

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	0.42%	-
Last 6 Months	2.23%	-
Last 1 Year	3.92%	-
Last 2 Years	3.40%	-
Last 3 Years	5.08%	-
Since Inception	7.22%	-

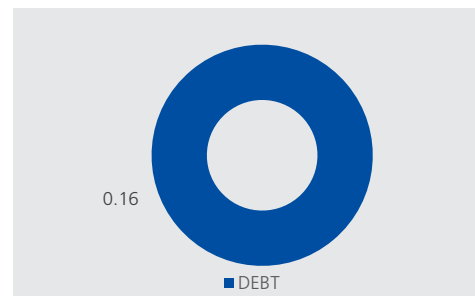
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

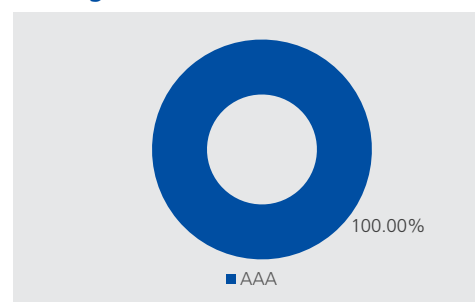
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.90%
Current Assets	0.10%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF00328/07/04LEQUITYF01121	Life Equity Fund 1	Nifty 50 Index	Diversified	Biswarup Mohapatra	-
ULIF02510/06/08LEQUITYF02121	Life Equity Fund 2	Nifty 50 Index	Diversified	Biswarup Mohapatra	-
ULIF04201/01/10LEQUITYF03121	Life Equity Fund 3	Nifty 50 Index	Diversified	Biswarup Mohapatra	-
ULIF00601/11/06PEQUITYF01121	Pension Equity Fund 1	Nifty 50 Index	Diversified	Biswarup Mohapatra	-
ULIF03204/12/08PEQUITYF02121	Pension Equity Fund 2	Nifty 50 Index	Diversified	Biswarup Mohapatra	-
ULIF04901/01/10PEQUITYF03121	Pension Equity Fund 3	Nifty 50 Index	Diversified	Biswarup Mohapatra	-
ULIF01201/02/08HEQUITYF01121	Health Equity Fund 1	Nifty 50 Index	Diversified	Biswarup Mohapatra	-
ULIF05411/01/10HEQUITYF02121	Health Equity Fund 2	Nifty 50 Index	Diversified	Biswarup Mohapatra	-
ULIF03010/06/08LPUEQUTY01121	Life Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF04601/01/10LPUEQUTY02121	Life Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF05301/01/10PPUEQUTY02121	Pension Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF01601/02/08HPUEQUTY01121	Health Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF02710/06/08LINFRAST01121	Life Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULIF04401/01/10LINFRAST02121	Life Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULIF06601/01/10PINFAST02121	Pension Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULIF06101/02/08HINFRAST01121	Health Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULIF02410/06/08LENERGYF01121	Life Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Sumanta Khan	-
ULIF04101/01/10LENERGYF02121	Life Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Sumanta Khan	-
ULIF06501/01/10PENRGYYF02121	Pension Energy Fund 2	Reliance Nippon Life ENERGY INDEX	Energy	Sumanta Khan	-
ULIF06001/02/08HENERGYF01121	Health Energy Fund 1	Reliance Nippon Life ENERGY INDEX	Energy	Sumanta Khan	-
ULIF02810/06/08LMIDCAPF01121	Life Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Biswarup Mohapatra	-
ULIF04501/01/10LMIDCAPF02121	Life Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Biswarup Mohapatra	-
ULIF06924/03/15LMAKEINDIA121	Make In India Fund	Nifty 50 Index	Make in India	Sumanta Khan	-
ULIF05101/01/10PMIDCAPF02121	Pension Midcap Fund 2	Nifty Midcap 50: 100%	Midcap	Biswarup Mohapatra	-
ULIF06201/02/08HMIDCAPF01121	Health Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Biswarup Mohapatra	-
ULIF01009/04/07LSPRGRWT01121	Life Super Growth Fund 1	CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF04701/01/10LSPRGRWT02121	Life Super Growth Fund 2	CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF01701/02/08HSPRGRWT01121	Health Super Growth Fund 1	CRISIL Composite Bond Fund Index: 20%; Sensex 50: 80%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF00728/02/07LHIGROWT01121	Life High Growth Fund 1	CRISIL Composite Bond Fund Index: 50%; Sensex 50: 50%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF05511/01/10LHIGROWT02121	Life High Growth Fund 2	CRISIL Composite Bond Fund Index: 40%; Sensex 50: 60%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF00809/04/07LGRWTPLS01121	Life Growth Plus Fund 1	CRISIL Composite Bond Fund Index: 50%; Sensex 50: 50%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF04301/01/10LGRWTPLS02121	Life Growth Plus Fund 2	CRISIL Composite Bond Fund Index: 50%; Sensex 50: 50%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF01401/02/08HGRWTPLS01121	Health Growth Plus Fund 1	CRISIL Composite Bond Fund Index: 50%; Sensex 50: 50%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF00428/07/04LGROWTHF01121	Life Growth Fund 1	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF01102/11/07LGROWTHF02121	Life Growth Fund 2	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF03304/12/08PGROWTHF01121	Pension Growth Fund 1	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF05001/01/10PGROWTHF02121	Pension Growth Fund 2	CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF00128/07/04LBALANCE01121	Life Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Sumanta Khan	Rahul Sangle

NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULIF03104/12/08PBALANCE01121	Pension Balanced Fund 1	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF04801/01/10PBALANCE02121	Pension Balanced Fund 2	CRISIL Composite Bond Fund Index: 80%; Sensex 50: 20%	Hybrid	Sumanta Khan	Rahul Sangle
ULIF00909/04/07LPURDEBT01121	Life Pure Debt Fund 1	CRISIL Composite Bond Fund Index: 100%	Debt	-	Rahul Sangle
ULIF02610/06/08LGILTFUN01121	Life Gilt Fund 1	CRISIL Dynamic Gilt Index	Debt	-	Rahul Sangle
ULIF03819/03/09LGILTFUN02121	Life Gilt Fund 2	CRISIL Dynamic Gilt Index	Debt	-	Rahul Sangle
ULIF01301/02/08HGILTFUN01121	Health Gilt Fund 1	CRISIL Dynamic Gilt Index	Debt	-	Rahul Sangle
ULIF00228/07/04LCAPTSEC01121	Life Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Rahul Sangle
ULIF00501/11/06PCAPTSEC01121	Pension Capital Secure Fund 1	CRISIL 91 - days Treasury Bill Index	Debt	-	Rahul Sangle
ULIF02310/06/08LCORBOND01121	Life Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Rahul Sangle
ULIF04020/08/09LCORBOND02121	Life Corporate Bond Fund 2	CRISIL Composite Bond Index: 100%	Debt	-	Rahul Sangle
ULIF06301/02/08HLCORBOND01121	Health Corporate Bond Fund 1	CRISIL Composite Bond Index: 100%	Debt	-	Rahul Sangle
ULIF06810/09/12PSMARTFU01121	Pension Smart Fund 1	N.A	Debt	-	Rahul Sangle
ULIF02910/06/08LMONMRKT01121	Life Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Rahul Sangle
ULIF03919/03/09LMONMRKT02121	Life Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Rahul Sangle
ULIF05201/01/10PMONMRKT02121	Pension Money Market Fund 2	CRISIL 91 day T Bill Index	Debt	-	Rahul Sangle
ULIF01501/02/08HMONMRKT01121	Health Money Market Fund 1	CRISIL 91 day T Bill Index	Debt	-	Rahul Sangle
ULIF05803/09/10LHNAVADV01121	Life Highest NAV Advantage Fund 1	N.A	Hybrid	Sumanta Khan	Rahul Sangle
ULIF05901/06/11LHNAVADV02121	Life Highest NAV Advantage Fund 2	N.A	Hybrid	Sumanta Khan	Rahul Sangle
ULIF05703/09/10DISCPOLF01121	Discontinued Policy Fund	N.A	Debt	-	Rahul Sangle
ULIF07029/08/13PDISPOLF01121	Pension Discontinued Policy Fund	N.A	Debt	-	Rahul Sangle
ULIF06720/12/11LASURMDEBT121	Reliance Assured Maturity Debt Fund	N.A	Debt	-	Rahul Sangle
ULIF07101/12/19LLARGCAPEQ121	Life Large Cap Equity Fund	NSE Nifty 50	Diversified	Sumanta Khan	-

Unit Linked Life Insurance products are different from the traditional products and are subject to market risks. The Unit Linked Insurance Products do not offer any liquidity during the first five years of the contract. The policyholder will not be able to surrender or withdraw the monies invested in Unit Linked Insurance Products completely or partially till the end of the fifth year.

Premium paid in unit linked policies are subject to investment risks associated with capital markets and NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions.

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The names of the Fund Option(s) do not in any manner indicate the quality of the Fund Option(s) or their future prospects or returns. Please understand the associated risks and applicable charges from your insurance advisor or the intermediary or policy document issued by Reliance Nippon Life Insurance Company Limited.

NAV per unit (Unit Price) may fluctuate depending on factors and forces affecting the capital markets and the level of interest rates prevailing in the market.

All benefits payable under this policy are subject to tax laws and other fiscal enactments in-effect from time to time, please consult your tax advisor for details.

Reliance Nippon Life Insurance Company Limited. IRDAI Registration No: 121. Registered & Corporate Office: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai - 400051. India. T +91 22 6896 5000.

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