

ANALYST JANUARY 2022

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.
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INVESTMENT INSIGHT

Fund Report as on 31st December 2021

Equity Markets

The Month That Was

The month of December ended on a positive note even though markets faced pressure of FII selling during the month. Domestic flows into equity markets have remained robust to counter the selling by foreign investors. FIIs were net sellers in secondary equity market during the month to the tune of nearly USD 4 bn on the back of faster pace of tapering of asset purchase by US Fed, fear of spread of Omicron variant and year end profit booking. After underperforming during early parts of the month, Nifty50 Index recovered towards the end for a gain of 2% for the month of December. IT sector was among the best performers on the back of continued robust demand environment while banking sector underperformed due to FII selling and fear of Omicron variant impacting asset quality of banks. Central Banks around the world have turned hawkish to fight the threat of inflation with countries like Brazil, Mexico, Russia, South Korea raising interest rates. Bank of England became the first major Central Bank to raise rates by increasing key rates from 0.1% to 0.25%.

Some of the other key developments for the month were:

- In its meeting held in mid-December, US Fed announced faster tapering of asset purchase to combat inflation. It decided to increase pace of taper from USD 15 bn per month to USD 30 bn per month.
- RBI maintained the repo rate at 4% with an accommodative stance.
- After a significant coverage of vaccination amongst adults, Indian Government announced vaccination plan for age group of 15 to 18 and booster dose for certain segments of population.
- India approved USD 10 bn for PLI scheme to develop the ecosystem for Semiconductors.



INVESTMENT INSIGHT

Fund Report as on 31st December 2021

Market Outlook

India has recently entered the third wave of Covid with recent spurt in number of cases in a few states. However, initial evidence suggests that Omicron variant has mild symptoms and results in quicker recovery. A milder variant coupled with high vaccination percentage among adults should result in lower impact on our economy compared to first and second waves. In terms of FII flows, history shows that emerging market flows get impacted when US Fed reverses its liquidity stance. However, the FII outflow is temporary especially if prospect of economic growth is strong which is the case for India.

Irrespective of recent FII outflow and Omicron fears, the structural growth story of India remains unchanged. As we enter Q4, capital spending should pick up by both Government and private players. After a muted demand growth in rural areas over past few months, it is expected to pick up sooner than later and aid in economic recovery. Growth in corporate earnings continues to be robust as seen from recent quarterly results.

After a stellar performance by Indian equity markets since the Covid lows in March 2020, both in terms of absolute return and relative outperformance over other emerging markets, we expect the markets to produce modest returns in FY23. Even though overall market may not rally significantly next year, there are pockets of opportunities where potential for return remains high. The theme of domestic economy recovery and global tailwind should result in sectors like Technology, Banking, Consumer Discretionary, Telecom and Cement outperform the overall market. Any correction due to impact of third wave of Covid should be utilized to add quality stocks in portfolio as history shows these types of corrections are short lived resulting in a strong bounce back in markets.



INVESTMENT INSIGHT

Fund Report as on 31st December 2021

Fixed Income Markets

The month gone by witnessed increasing hawkish stance by central banks in their vigil against inflation. US Fed to end its pandemic-era bond purchases in March and pave the way for three quarter-percentage-point interest rate increases by the end of 2022 as it exits from policies enacted at the start of the health crisis. Bank of England became the first G7 central bank to hike interest rates since the onset of the pandemic. The European Central Bank (ECB) maintained its earlier communication on the Pandemic Emergency Purchases Program (PEPP), which would end by March 2022. However, there will be an option with ECB to increase the size of its traditional Asset Purchase Program (APP) over Q22022 and Q32022, which exhibited accommodative stance. Domestically MPC voted unanimously to keep repo rate unchanged at 4% maintaining accommodative stance. RBI maintained its FY22 GDP growth projection at 9.5% & CPI inflation projection at 5.3%. Although it indicated to increase liquidity absorption to INR 7.5tn by end-December.

India's Industrial Production (IIP) increased by 3.2% YoY in October compared with an increase of 3.3% YoY in September due to high base. Headline CPI for November rose to three month high of 4.91% due to rise in vegetable prices as unseasonal rains continued to drive prices of perishable food items, especially tomato prices, higher. Fall in fuel prices due to excise cuts prevented headline number from rising beyond 5%. India's fiscal deficit narrowed to INR 6.96 trillion in April-November 2021-22 from INR 10.76 trillion in the comparable year-earlier period equivalent to 46.2% of the government's estimate for this financial year on stronger tax revenues.

The India Composite PMI went up to 59.2 in November 2021 from 58.7 in the prior month on the back of stronger efforts by the government to push the domestic economic recovery, which resulted in the fourth straight month of growth in the private sector mainly led by robust expansion in services activity.

Trade deficit reached record high at USD 22.9bn in November 2021, the deficit widened mainly due to a sharper fall in exports than imports, possibly reflecting rising Covid cases in some of the key markets. India posted a current account deficit of USD 9.6 billion in July-September 2021-22, equivalent to 1.3% of the GDP, compared with a surplus of USD 15.3 billion in the same period of the previous fiscal year driven by higher trade deficit and investment income outflow.

Fixed Income Markets

10y Benchmark vs Repo Rate



Yield on 10-Year benchmark Government Security traded in 6.35%-6.48% range during December 2021, closing on 6.45% on month end. MPC is expected to be cautious going forward about the likely impact of the new COVID Variant Omicron and delay the process of policy normalisation which will be functional of global and domestic inflation trajectory, growth sustainability, Fed's stance on rate hikes and liquidity and the likely inclusion of India in global bond indices. RBI has started providing signals to market on its discomfort on higher Gsec yields by Auction devolvement/Cancellation etc. though it sold around INR 10600cr worth of debt securities in the past month.

Gsec yields are expected to be rangebound on the back of uncertainty over the pace of economic recovery after the rapid spread of the new COVID Variant Omicron.

INVESTMENT INSIGHT

Fund Report as on 31st December 2021

Outlook:

On global front, the US 10Y bond yield witnessed some volatility during the month post the exponential spike of new COVID variant Omicron. FOMC announced faster tapering and rate hikes in light of inflation developments and the further improvement in the labour market.

On the domestic front, improvement in government finances this fiscal on the back of higher tax collections is indeed a macro positive from bond market perspective. However, it would be interesting to watch how does the RBI manage the liquidity normalisation given the faster spread of new COVID Variant Omicron. Going forward, policy Repo rate is expected to remain status quo for next few months and normalisation of rates may begin in 2022.

Strategy:

The progress of vaccination programme, global commodity prices and US Fed's stance on the revival of US economy remain key monitorable specially in the scenario of new restrictions due to new COVID variant Omicron.

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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr Deepak Gupta (Equity)

NAV as on 31 December, 21: ₹13.5186

Inception Date: 16th January 2020

Benchmark: Nifty 50 Index

AUM as on 31 December, 21: ₹ 491.60 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	95
Gsec / Debt	00-10	-
MMI / Others	00-40	5

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.89%	2.18%
Last 6 Months	8.00%	10.38%
Last 1 Year	21.20%	24.12%
Last 2 Years	-	19.42%
Last 3 Years	-	16.90%
Since Inception	16.64%	18.94%

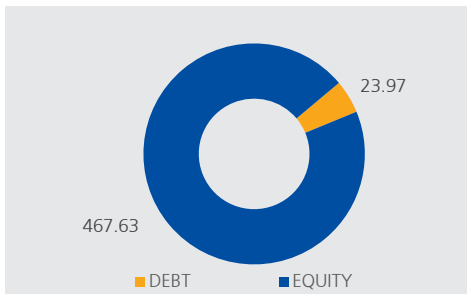
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

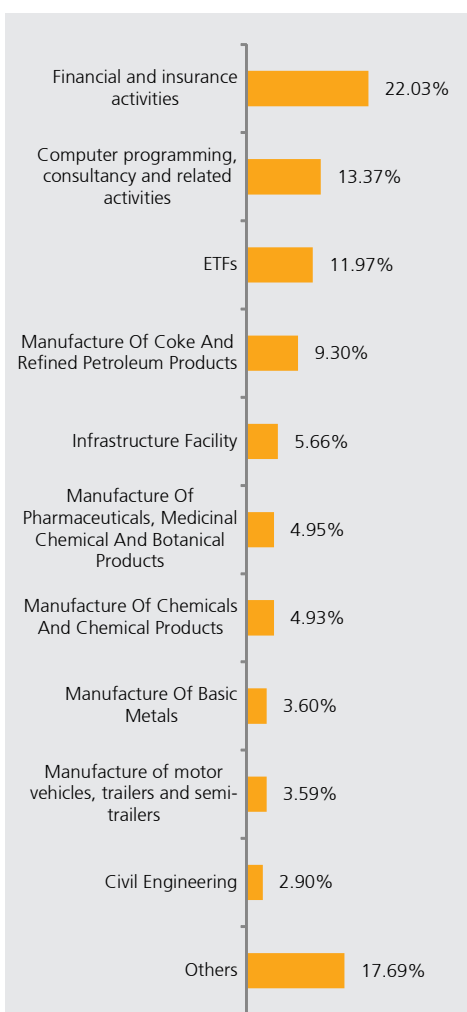
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	7.97%
INFOSYS LIMITED	6.50%
HDFC BANK LTD.FV-2	5.01%
TATA CONSULTANCY SERVICES LTD.	4.72%
ICICI BANK LTD.FV-2	4.66%
LARSEN&TUBRO	2.90%
HDFC LTD FV 2	2.86%
BHARTI AIRTEL LIMITED	2.83%
HINDUSTAN LEVER LTD.	2.70%
BAJAJ FINANCE LIMITED	2.37%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.75%
TATA IRON & STEEL COMPANY LTD	1.68%
HCL TECHNOLOGIES LIMITED	1.62%
ASIAN PAINTS LIMITEDFV-1	1.58%
ITC - FV 1	1.54%
STATE BANK OF INDIAFV-1	1.33%
BAJAJ FINSERV LIMITED	1.31%
TITAN COMPANY LIMITED	1.30%
BAJAJ AUTO LTD	1.29%
DIVIS LABORATORIES LIMITED	1.25%
ULTRATECH CEMCO LTD	1.22%
MARUTI UDYOG LTD.	1.19%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.19%
AXIS BANK LIMITEDFV-2	1.15%
KOTAK MAHINDRA BANK LIMITED_FV5	1.08%
NTPC LIMITED	0.94%
ONGCFV-5	0.92%
HINDALCO INDUSTRIES LTD FV RE 1	0.89%
BHARAT PETROLEUM CORP. LTD.	0.88%
AUROBINDO PHARMA LIMITED	0.83%
DR. REDDY LABORATORIES	0.78%
TATA MOTORS LTD-DVR	0.74%
TATA MOTORS LTD.FV-2	0.72%
SBI LIFE INSURANCE COMPANY LIMITED	0.69%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.65%
MAHINDRA & MAHINDRA LTD.-FV5	0.56%
TECH MAHINDRA LIMITEDFV-5	0.53%
NMDC LIMITED	0.51%
TRENT LTD	0.49%
BRITANNIA INDUSTRIES LTD	0.48%
BANDHAN BANK LIMITED	0.48%
BURGER KING INDIA LIMITED	0.48%
ZOMATO LIMITED	0.48%
NESTLE INDIA LIMITED	0.47%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.47%
THE RAMCO CEMENTS LIMITED	0.46%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.45%
TVS MOTOR COMPANY LIMITED	0.45%
JSW STEEL LIMITED	0.41%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.41%
HERO MOTOCORP LIMITED	0.41%
INDUSIND BANK LIMITED	0.40%
ASHOK LEYLAND LIMITED	0.37%
STEEL AUTHORITY OF INDIA LIMITED	0.36%
DABUR INDIA LTD.	0.34%
CIPLA LTD.	0.34%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.32%
UPL LIMITED	0.30%
JINDAL STEEL & POWER LTD.	0.26%
SHREE CEMENTS LIMITED	0.25%
ONE 97 COMMUNICATIONS LIMITED	0.24%
POWER GRID CORP OF INDIA LTD	0.24%
COMPUTER AGE MANAGEMENT SERVICES LIMITED	0.23%
BHARAT FORGE	0.22%
JUBILANT FOODWORKS LIMITED	0.21%
PETRONET LNG LIMITED	0.18%
INDRAPRASTHA GAS LIMITED	0.17%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.10%
Equity Total	83.15%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	4.14%
SBI-ETF Nifty Bank	3.83%
Nippon India ETF Bank Bees	3.24%
ICICI PRUDENTIAL IT ETF	0.77%
ETFs	11.97%
Money Market Total	4.35%
Current Assets	0.52%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Biswarup Mohapatra

NAV as on 31 December, 21: ₹ 35.1246

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31 December, 21: ₹ 2,130.53 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	75-100	99
Gsec / Debt	00-00	-
MMI / Others	00-25	1

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.27%	2.18%
Last 6 Months	9.15%	10.38%
Last 1 Year	23.95%	24.12%
Last 2 Years	20.98%	19.42%
Last 3 Years	15.63%	16.90%
Since Inception	11.06%	10.50%

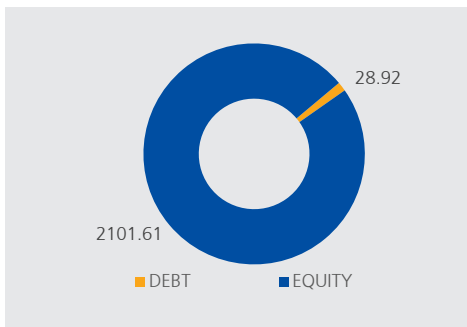
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

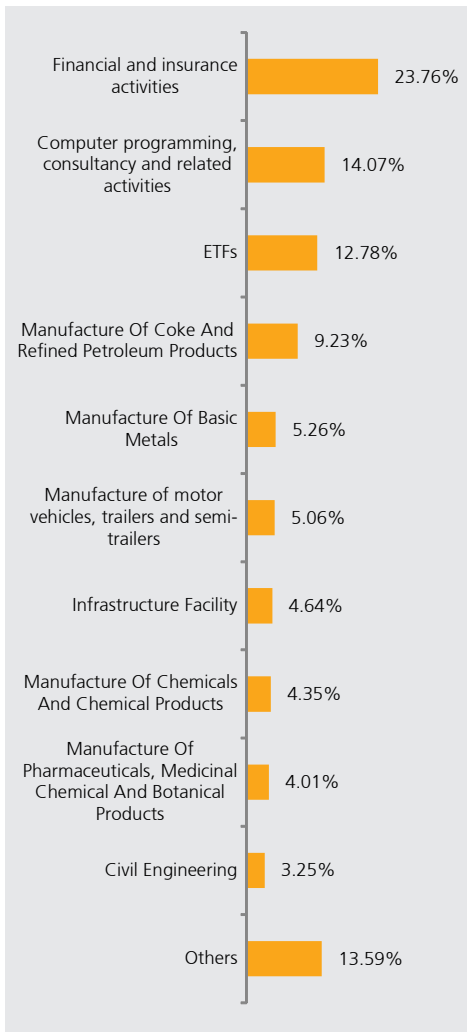
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.71%
INFOSYS LIMITED	7.13%
HDFC BANK LTD.FV-2	4.97%
ICICI BANK LTD.FV-2	4.84%
TATA CONSULTANCY SERVICES LTD.	4.57%
LARSEN&TUBRO	3.25%
HDFC LTD FV 2	2.98%
BHARTI AIRTEL LIMITED	2.78%
BAJAJ FINANCE LIMITED	2.57%
HINDUSTAN LEVER LTD.	2.10%
ITC - FV 1	2.01%
KOTAK MAHINDRA BANK LIMITED_FV5	1.90%
ASIAN PAINTS LIMITEDFV-1	1.86%
TATA IRON & STEEL COMPANY LTD	1.83%
BAJAJ FINSERV LIMITED	1.63%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.60%
MARUTI UDYOG LTD.	1.58%
HINDALCO INDUSTRIES LTD FV RE 1	1.57%
TITAN COMPANY LIMITED	1.56%
AXIS BANK LIMITEDFV-2	1.45%
HCL TECHNOLOGIES LIMITED	1.38%
ULTRATECH CEMCO LTD	1.35%
STATE BANK OF INDIAFV-1	1.32%
TATA MOTORS LTD.FV-2	1.27%
DIVIS LABORATORIES LIMITED	1.23%
BAJAJ AUTO LTD	1.18%
ASHOK LEYLAND LIMITED	0.81%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.75%
TATA MOTORS LTD-DVR	0.74%
INDUSIND BANK LIMITED	0.73%
JINDAL STEEL & POWER LTD.	0.70%
TECH MAHINDRA LIMITEDFV-5	0.69%
SBI LIFE INSURANCE COMPANY LIMITED	0.68%
MAHINDRA & MAHINDRA LTD.-FV5	0.65%
STEEL AUTHORITY OF INDIA LIMITED	0.64%
BURGER KING INDIA LIMITED	0.61%
BHARAT FORGE	0.60%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.57%
INDRAPRASTHA GAS LIMITED	0.54%
BHARAT PETROLEUM CORP. LTD.	0.53%
JSW STEEL LIMITED	0.52%
THE RAMCO CEMENTS LIMITED	0.51%
TRENT LTD	0.50%
TATA CONSUMER PRODUCTS LIMITED	0.48%
BRITANNIA INDUSTRIES LTD	0.46%
NMDC LIMITED	0.45%
NTPC LIMITED	0.44%
EICHER MOTORS LIMITED	0.43%
DR. REDDY LABORATORIES	0.41%
COMPUTER AGE MANAGEMENT SERVICES LIMITED	0.40%
DABUR INDIA LTD.	0.39%
FSN ECOMMERCE VENTURES LIMITED	0.39%
AUROBINDO PHARMA LIMITED	0.39%
CIPLA LTD.	0.37%
JUBILANT FOODWORKS LIMITED	0.35%
ZOMATO LIMITED	0.31%
BANDHAN BANK LIMITED	0.29%
MPHASIS LIMITED	0.29%
TVS MOTOR COMPANY LIMITED	0.24%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.23%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.13%
Equity Total	85.87%
SBI-ETF Nifty Bank	5.85%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	4.89%
ICICI PRUDENTIAL IT ETF	2.04%
ETFs	12.78%
Money Market Total	0.76%
Current Assets	0.59%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹33.1398

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 31 December, 21: ₹ 299.36 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.13%	3.38%
Last 6 Months	13.80%	13.99%
Last 1 Year	27.53%	28.59%
Last 2 Years	25.25%	24.79%
Last 3 Years	17.64%	17.23%
Since Inception	10.52%	9.98%

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

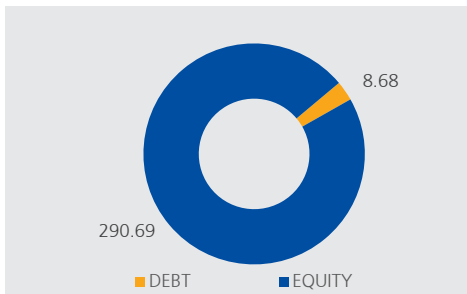
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

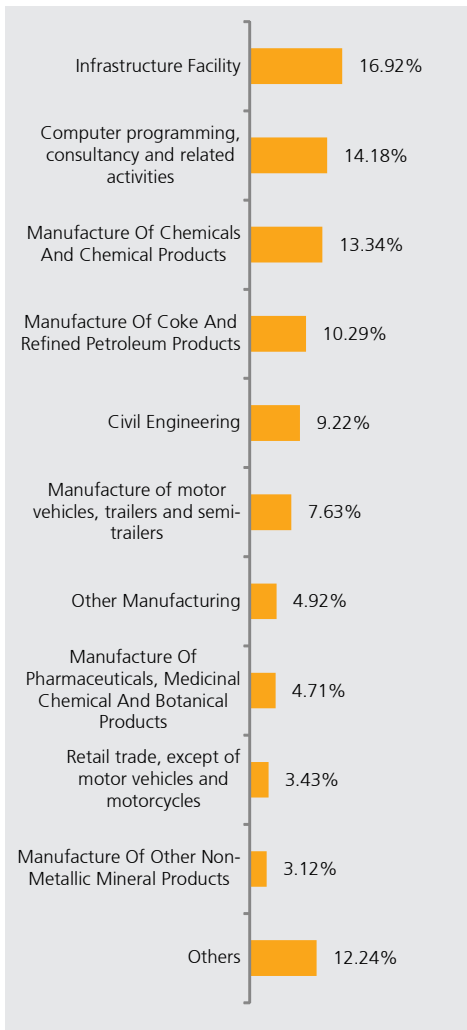
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.22%
RELIANCE INDUSTRIES LTD.	8.44%
INFOSYS LIMITED	7.76%
BHARTI AIRTEL LIMITED	7.43%
HINDUSTAN LEVER LTD.	5.97%
MARUTI UDYOG LTD.	4.99%
TITAN COMPANY LIMITED	4.92%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	4.71%
ASIAN PAINTS LIMITEDFV-1	4.50%
TATA CONSULTANCY SERVICES LTD.	4.12%
AVENUE SUPERMARTS LIMITED	3.43%
POWER GRID CORP OF INDIA LTD	3.03%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.00%
NTPC LIMITED	2.98%
ULTRATECH CEMCO LTD	2.92%
MAHINDRA & MAHINDRA LTD.-FV5	2.64%
JSW STEEL LIMITED	1.96%
NESTLE INDIA LIMITED	1.77%
ONGCFV-5	1.77%
GRASIM INDUSTRIES LTD.	1.34%
COAL INDIA LIMITED	1.31%
HCL TECHNOLOGIES LIMITED	1.16%
WIPRO	1.14%
INDIAN OIL CORPORATION LIMITED	1.07%
DABUR INDIA LTD.	1.02%
BAJAJ AUTO LTD	0.98%
EICHER MOTORS LIMITED	0.89%
BHARAT PETROLEUM CORP. LTD.	0.78%
SRF LIMITED	0.51%
HERO MOTOCORP LIMITED	0.44%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.29%
HINDUSTAN ZINC LIMITEDFV-2	0.22%
AMBUJA CEMENTS LIMITED	0.20%
INDRAPRASTHA GAS LIMITED	0.18%
Equity Total	97.10%
Money Market Total	2.51%
Current Assets	0.39%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹19.6333

Inception Date: 18th February 2016

Benchmark: Nifty 50 Index

AUM as on 31 December, 21: ₹ 752.00 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	97
Gsec / Debt	0-20	-
MMI / Others	0-20	3

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.11%	2.18%
Last 6 Months	9.38%	10.38%
Last 1 Year	23.08%	24.12%
Last 2 Years	20.20%	19.42%
Last 3 Years	13.05%	16.90%
Since Inception	12.18%	16.19%

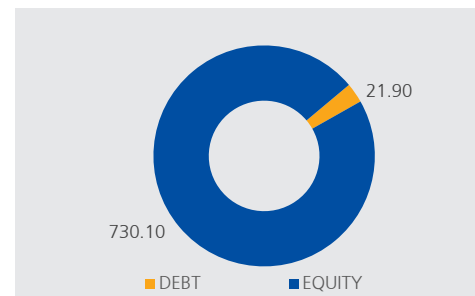
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

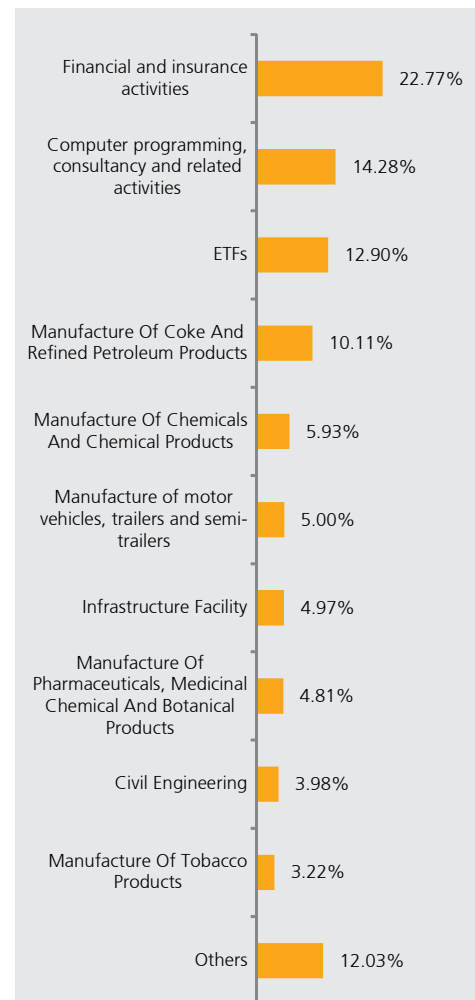
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.36%
INFOSYS LIMITED	7.75%
HDFC BANK LTD.FV-2	6.09%
ICICI BANK LTD.FV-2	5.13%
LARSEN&TUBRO	3.98%
HDFC LTD FV 2	3.49%
TATA CONSULTANCY SERVICES LTD.	3.27%
ITC - FV 1	3.22%
BHARTI AIRTEL LIMITED	2.83%
HINDUSTAN LEVER LTD.	2.69%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	2.33%
TATA MOTORS LTD.FV-2	2.32%
BAJAJ FINANCE LIMITED	2.24%
ASIAN PAINTS LIMITEDFV-1	2.10%
MARUTI UDYOG LTD.	1.80%
STATE BANK OF INDIAFV-1	1.79%
TITAN COMPANY LIMITED	1.66%
TECH MAHINDRA LIMITEDFV-5	1.51%
WIPRO	1.34%
HINDALCO INDUSTRIES LTD FV RE 1	1.28%
BAJAJ FINSERV LIMITED	1.26%
TATA IRON & STEEL COMPANY LTD	1.14%
DIVIS LABORATORIES LIMITED	0.99%
INDUSIND BANK LIMITED	0.99%
KOTAK MAHINDRA BANK LIMITED_FV5	0.91%
MAHINDRA & MAHINDRA LTD.-FV5	0.88%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.83%
PIDILITE INDUSTRIES LIMITED	0.80%
COAL INDIA LIMITED	0.78%
TVS MOTOR COMPANY LIMITED	0.73%
AVENUE SUPERMARTS LIMITED	0.69%
INDIAN OIL CORPORATION LIMITED	0.69%
AXIS BANK LIMITEDFV-2	0.67%
BHARAT PETROLEUM CORP. LTD.	0.66%
DR. REDDY LABORATORIES	0.61%
ULTRATECH CEMCO LTD	0.55%
INDRAPRASTHA GAS LIMITED	0.52%
CIPLA LTD.	0.52%
TATA CONSUMER PRODUCTS LIMITED	0.47%
JINDAL STEEL & POWER LTD.	0.44%
HCL TECHNOLOGIES LIMITED	0.41%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.40%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.38%
AUROBINDO PHARMA LIMITED	0.35%
SRF LIMITED	0.34%
POWER GRID CORP OF INDIA LTD	0.34%
ONGCFV-5	0.34%
NTPC LIMITED	0.32%
ZOMATO LIMITED	0.31%
CANARA BANK	0.20%
BAJAJ AUTO LTD	0.15%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.13%
NESTLE INDIA LIMITED	0.10%
UNITED SPIRITS LIMITED	0.10%
Equity Total	84.18%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	3.64%
SBI-ETF Nifty Bank	3.60%
Nippon India ETF Bank Bees	3.41%
ICICI PRUDENTIAL IT ETF	2.25%
ETFs	12.90%
Money Market Total	2.45%
Current Assets	0.46%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹38.9925

Inception Date: 09th August 2004

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

AUM as on 31 December, 21: ₹ 104.85 Crs.

Modified Duration of Debt Portfolio:

6.07 years

YTM of Debt Portfolio: 6.44%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	22
Gsec / Debt	60-100	67
MMI / Others	00-25	11

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.22%	0.28%
Last 6 Months	4.82%	4.15%
Last 1 Year	7.64%	7.52%
Last 2 Years	9.97%	10.58%
Last 3 Years	8.09%	10.75%
Since Inception	8.13%	8.19%

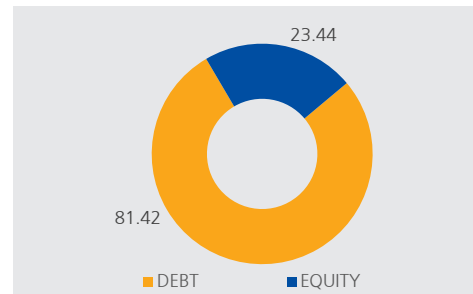
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

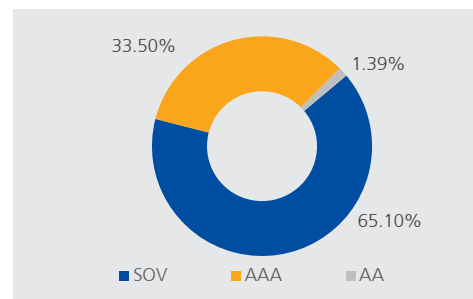
Portfolio

Name of Instrument	% to AUM
8.30% IRFC NCD 25-03-2029 SR 134	5.20%
8.23% IRFC NCD 29-03-2029 SR135	2.49%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	2.42%
9.30% PGCIL NCD 28-06-2025 J	2.13%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.74%
9.05% HDFC NCD 20-11-2023 U-004	1.33%
6.75% PCHFL NCD 26-09-2031	1.06%
9.25% RIL NCD 16-06-2024 SR-PPD3	1.03%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	0.10%
Bonds/Debentures Total	17.49%
6.10% GOI CG 12-07-2031	7.59%
8.60% GOI CG 02-06-2028	7.24%
6.67% GOI CG 15-12-2035	6.69%
7.17% GOI 08-01-2028	5.67%
6.45% GOI CG 07-10-2029	4.66%
6.67% GOI CG 17.12.2050	4.19%
8.36% MAHARASHTRA SDL 27.01.2026	3.46%
6.19% GOI 16-09-2034	3.26%
5.63% GOI CG 12-04-2026	2.08%
8.24% GOI CG 10-11-2033	1.66%
7.59% GOI CG 20-03-2029	1.44%
7.59% GOI CG 11-01-2026	0.77%
7.08% GUJARAT SDL 10-03-2031	0.41%
6.99% GOI CG 15-12-2051	0.25%
Gilts Total	49.37%
RELIANCE INDUSTRIES LTD.	2.10%
INFOSYS LIMITED	2.00%
HDFC BANK LTD.FV-2	1.93%
ICICI BANK LTD.FV-2	1.82%
TATA CONSULTANCY SERVICES LTD.	1.16%
ITC - FV 1	1.04%
HDFC LTD FV 2	0.92%
LARSEN&TUBRO	0.73%
BAJAJ FINANCE LIMITED	0.69%
HINDUSTAN LEVER LTD.	0.54%
MARUTI UDYOG LTD.	0.53%
AXIS BANK LIMITEDFV-2	0.53%
BHARTI AIRTEL LIMITED	0.53%
STATE BANK OF INDIAFV-1	0.52%
KOTAK MAHINDRA BANK LIMITED_FV5	0.43%
ULTRATECH CEMCO LTD	0.40%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.40%
TITAN COMPANY LIMITED	0.39%
HCL TECHNOLOGIES LIMITED	0.36%
WIPRO	0.35%
ASIAN PAINTS LIMITEDFV-1	0.34%
BAJAJ FINSERV LIMITED	0.30%
TATA MOTORS LTD.FV-2	0.30%
HINDALCO INDUSTRIES LTD FV RE 1	0.26%
POWER GRID CORP OF INDIA LTD	0.26%
TATA IRON & STEEL COMPANY LTD	0.24%
DR. REDDY LABORATORIES	0.22%
MAHINDRA & MAHINDRA LTD.-FV5	0.21%
NTPC LIMITED	0.20%
DIVIS LABORATORIES LIMITED	0.20%
JSW STEEL LIMITED	0.19%
CIPLA LTD.	0.18%
SBI LIFE INSURANCE COMPANY LIMITED	0.17%
TECH MAHINDRA LIMITEDFV-5	0.17%
ONGCFV-5	0.17%
NESTLE INDIA LIMITED	0.16%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.15%
TATA CONSUMER PRODUCTS LIMITED	0.15%
UPL LIMITED	0.14%
GODREJ CONSUMER PRODUCTS LIMITED	0.13%
GRASIM INDUSTRIES LTD.	0.13%
DABUR INDIA LTD.	0.12%
BHARAT PETROLEUM CORP. LTD.	0.11%
BRITANNIA INDUSTRIES LTD	0.11%
Vedanta Limited	0.11%
BAJAJ AUTO LTD	0.10%
COAL INDIA LIMITED	0.08%
EICHER MOTORS LIMITED	0.04%
HERO MOTOCORP LIMITED	0.03%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.02%
Equity Total	22.35%
Money Market Total	8.97%
Current Assets	1.81%
Total	100.00%

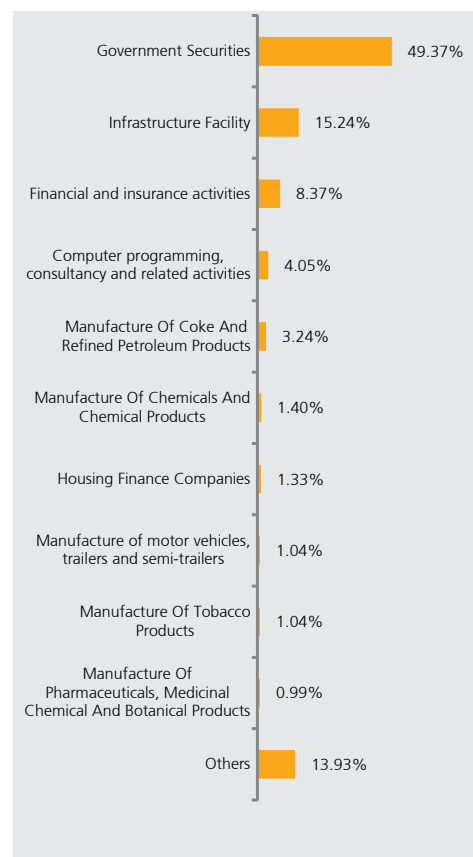
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹22.1801
Inception Date: 11th June 2008
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31 December, 21: ₹ 156.91 Crs.
Modified Duration of Debt Portfolio:
0.70 years
YTM of Debt Portfolio: 3.92%

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	0.20%	0.28%
Last 6 Months	1.13%	1.78%
Last 1 Year	2.14%	3.45%
Last 2 Years	2.60%	3.97%
Last 3 Years	3.56%	4.82%
Since Inception	6.05%	6.86%

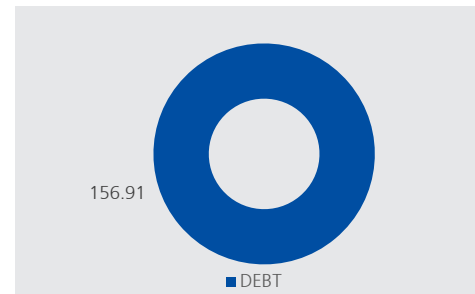
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

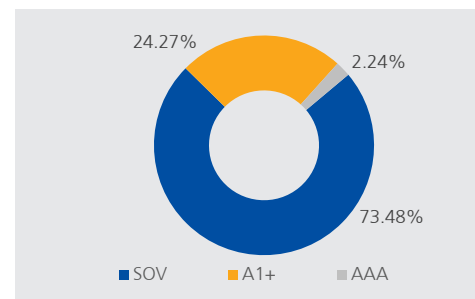
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.06%
Current Assets	-0.06%
Total	100.00%

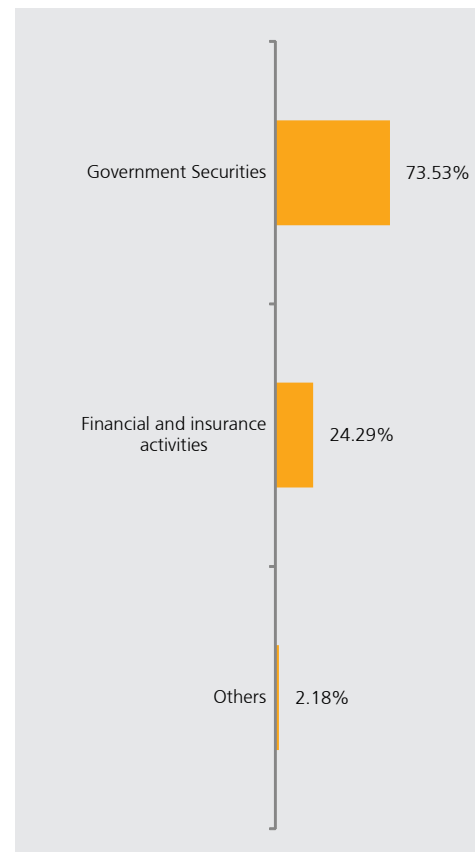
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹26.9033
Inception Date: 11th June 2008
Benchmark: CRISIL Composite Bond Index: 100%
AUM as on 31 December, 21: ₹ 255.08 Crs.
Modified Duration of Debt Portfolio: 6.01 years
YTM of Debt Portfolio: 6.41%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	75-100	87
MMI / Others	00-25	13

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.34%	-0.22%
Last 6 Months	2.68%	2.55%
Last 1 Year	3.05%	3.44%
Last 2 Years	7.08%	7.77%
Last 3 Years	6.94%	8.74%
Since Inception	7.57%	8.11%

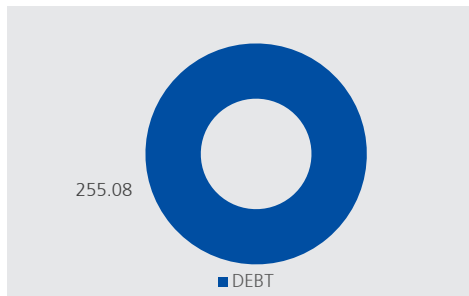
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

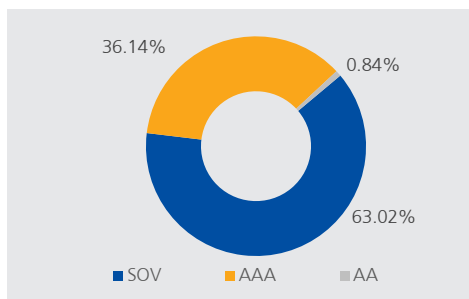
Portfolio

Name of Instrument	% to AUM
7.75% PFC NCD 11-06-2030 SR 203-B	7.47%
9.05% HDFC NCD 20-11-2023 U-004	6.16%
9.00% RIL NCD 21-01-2025 SR-PPD5	2.96%
6.80% REC NCD 20-12-2030 SR 203A	2.26%
6.43% HDFC NCD 29-09-2025 Y-001	1.78%
8.40% IRFC NCD 08-01-2029 SR 130	1.29%
6.75% PCHFL NCD 26-09-2031	0.83%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	0.72%
8.23% IRFC NCD 29-03-2029 SR135	0.60%
9.25% RIL NCD 16-06-2024 SR-PPD3	0.30%
7.17% RIL NCD PPD SR D 08-11-2022	0.28%
5.32% NHB NCD 01-09-2023	0.24%
8.30% IRFC NCD 25-03-2029 SR 134	0.17%
8.85% PGCIL NCD 19-10-2023 STRPP H	0.10%
Bonds/Debentures Total	25.15%
8.60% GOI CG 02-06-2028	12.73%
6.10% GOI CG 12-07-2031	10.50%
6.67% GOI CG 15-12-2035	8.57%
6.45% GOI CG 07-10-2029	5.39%
6.67% GOI CG 17.12.2050	5.31%
8.36% MAHARASHTRA SDL 27.01.2026	5.30%
6.19% GOI 16-09-2034	4.60%
5.63% GOI CG 12-04-2026	3.04%
7.17% GOI 08-01-2028	2.34%
8.24% GOI CG 10-11-2033	2.33%
7.59% GOI CG 11-01-2026	0.81%
6.85% MADHYAPRADESH SDL 15.09.2031	0.77%
6.99% GOI CG 15-12-2051	0.48%
7.08% GUJARAT SDL 10-03-2031	0.14%
7.59% GOI CG 20-03-2029	0.00%
Gilts Total	62.32%
Money Market Total	11.42%
Current Assets	1.11%
Total	100.00%

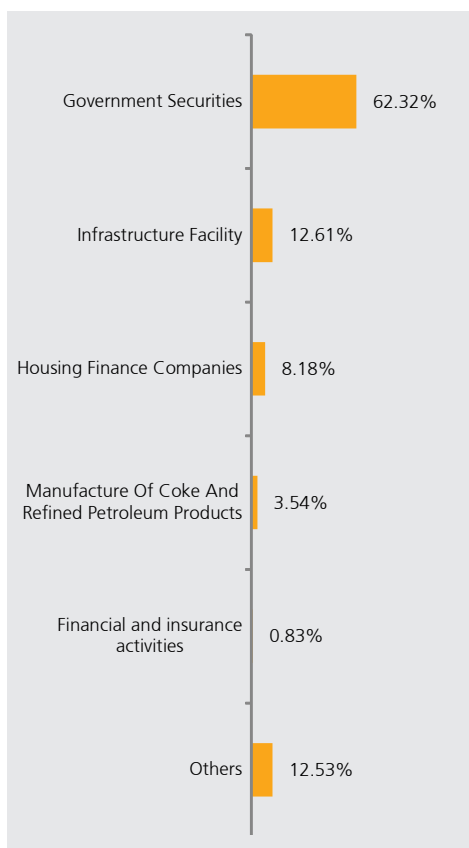
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 December, 21: ₹94.8615

Inception Date: 9th August 2004

Benchmark: Nifty 50 Index

AUM as on 31 December, 21: ₹ 116.18 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.35%	2.18%
Last 6 Months	9.57%	10.38%
Last 1 Year	24.50%	24.12%
Last 2 Years	21.04%	19.42%
Last 3 Years	15.62%	16.90%
Since Inception	13.80%	14.51%

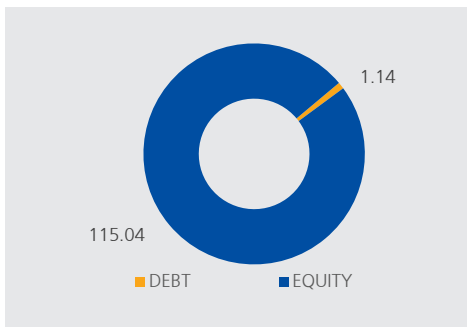
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

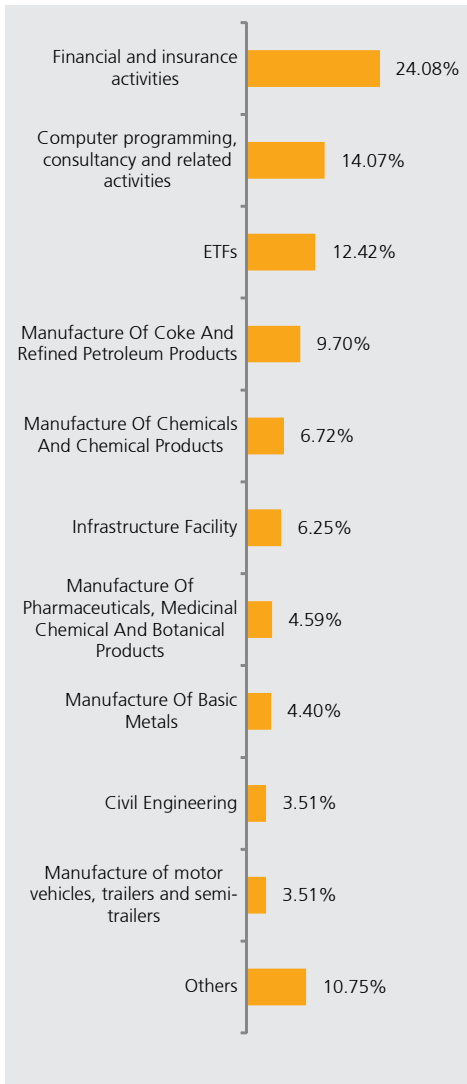
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.97%
INFOSYS LIMITED	7.13%
HDFC BANK LTD.FV-2	5.40%
ICICI BANK LTD.FV-2	5.23%
TATA CONSULTANCY SERVICES LTD.	4.09%
LARSEN&TUBRO	3.51%
BHARTI AIRTEL LIMITED	3.06%
HINDUSTAN LEVER LTD.	2.84%
BAJAJ FINANCE LIMITED	2.44%
ASIAN PAINTS LIMITEDFV-1	2.15%
HCL TECHNOLOGIES LIMITED	1.91%
HDFC LTD FV 2	1.85%
ULTRATECH CEMCO LTD	1.82%
BAJAJ FINSERV LIMITED	1.79%
STATE BANK OF INDIAFV-1	1.77%
AXIS BANK LIMITEDFV-2	1.66%
KOTAK MAHINDRA BANK LIMITED_FV5	1.65%
TATA MOTORS LTD.FV-2	1.60%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.54%
ITC - FV 1	1.46%
HINDALCO INDUSTRIES LTD FV RE 1	1.34%
TATA IRON & STEEL COMPANY LTD	1.33%
MARUTI UDYOG LTD.	1.26%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.22%
DR. REDDY LABORATORIES	1.06%
CIPLA LTD.	0.97%
BAJAJ AUTO LTD	0.91%
SBI LIFE INSURANCE COMPANY LIMITED	0.86%
INDUSIND BANK LIMITED	0.83%
INDRAPRASTHA GAS LIMITED	0.83%
JSW STEEL LIMITED	0.81%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.80%
UNITED SPIRITS LIMITED	0.80%
TECH MAHINDRA LIMITEDFV-5	0.75%
DABUR INDIA LTD.	0.73%
BHARAT PETROLEUM CORP. LTD.	0.72%
MAHINDRA & MAHINDRA LTD.-FV5	0.64%
AUROBINDO PHARMA LIMITED	0.61%
BRITANNIA INDUSTRIES LTD	0.60%
VOLTAS LTD	0.56%
HAVELLS INDIA LIMITED	0.56%
Vedanta Limited	0.53%
POWER GRID CORP OF INDIA LTD	0.53%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.52%
AMBUJA CEMENTS LIMITED	0.51%
SRF LIMITED	0.51%
NESTLE INDIA LIMITED	0.51%
BHARAT FORGE	0.50%
UPL LIMITED	0.49%
NTPC LIMITED	0.46%
DIVIS LABORATORIES LIMITED	0.42%
JINDAL STEEL & POWER LTD.	0.39%
SBI CARDS & PAYMENTS SERVICES LTD	0.31%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.30%
JUBILANT FOODWORKS LIMITED	0.20%
NAZARA TECHNOLOGIES LIMITED	0.19%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.16%
Equity Total	86.59%
SBI-ETF Nifty Bank	5.44%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	4.27%
ICICI PRUDENTIAL IT ETF	1.39%
Nippon India ETF Bank Bees	1.32%
ETFs	12.42%
Money Market Total	0.62%
Current Assets	0.36%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 December, 21: ₹43.1471

Inception Date: 11th June 2008

Benchmark: Nifty 50 Index

AUM as on 31 December, 21: ₹ 664.41 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	2.20%	2.18%
Last 6 Months	9.67%	10.38%
Last 1 Year	24.57%	24.12%
Last 2 Years	21.17%	19.42%
Last 3 Years	15.88%	16.90%
Since Inception	11.38%	10.42%

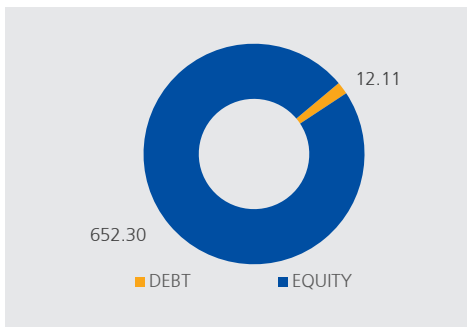
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

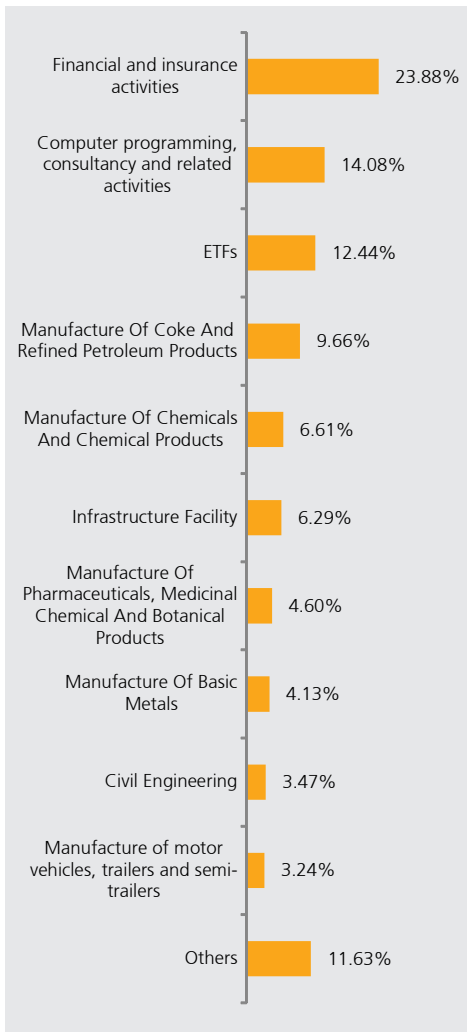
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.97%
INFOSYS LIMITED	7.26%
HDFC BANK LTD.FV-2	5.41%
ICICI BANK LTD.FV-2	5.01%
TATA CONSULTANCY SERVICES LTD.	3.96%
LARSEN&TUBRO	3.47%
BHARTI AIRTEL LIMITED	3.30%
HINDUSTAN LEVER LTD.	2.80%
BAJAJ FINANCE LIMITED	2.58%
HDFC LTD FV 2	2.23%
ASIAN PAINTS LIMITEDFV-1	2.14%
HCL TECHNOLOGIES LIMITED	1.87%
BAJAJ FINSERV LIMITED	1.81%
ULTRATECH CEMCO LTD	1.70%
KOTAK MAHINDRA BANK LIMITED_FV5	1.59%
STATE BANK OF INDIAFV-1	1.57%
AXIS BANK LIMITEDFV-2	1.56%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.52%
TATA MOTORS LTD.FV-2	1.47%
ITC - FV 1	1.42%
HINDALCO INDUSTRIES LTD FV RE 1	1.23%
TATA IRON & STEEL COMPANY LTD	1.22%
MARUTI UDYOG LTD.	1.20%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.17%
DR. REDDY LABORATORIES	1.04%
CIPLA LTD.	0.92%
BAJAJ AUTO LTD	0.89%
JSW STEEL LIMITED	0.80%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.78%
INDRAPRASTHA GAS LIMITED	0.78%
UNITED SPIRITS LIMITED	0.78%
INDUSIND BANK LIMITED	0.78%
SBI LIFE INSURANCE COMPANY LIMITED	0.76%
DABUR INDIA LTD.	0.70%
BHARAT PETROLEUM CORP. LTD.	0.69%
TECH MAHINDRA LIMITEDFV-5	0.68%
MAHINDRA & MAHINDRA LTD.-FV5	0.57%
AUROBINDO PHARMA LIMITED	0.57%
BRITANNIA INDUSTRIES LTD	0.57%
HAVELLS INDIA LIMITED	0.54%
VOLTAS LTD	0.52%
SRF LIMITED	0.50%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.50%
JINDAL STEEL & POWER LTD.	0.49%
POWER GRID CORP OF INDIA LTD	0.48%
BHARAT FORGE	0.48%
AMBUJA CEMENTS LIMITED	0.47%
UPL LIMITED	0.46%
NESTLE INDIA LIMITED	0.45%
NTPC LIMITED	0.41%
Vedanta Limited	0.39%
DIVIS LABORATORIES LIMITED	0.38%
ZOMATO LIMITED	0.36%
SBI CARDS & PAYMENTS SERVICES LTD	0.30%
NAZARA TECHNOLOGIES LIMITED	0.30%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.29%
JUBILANT FOODWORKS LIMITED	0.20%
GLENMARK LIFE SCIENCES LIMITED	0.17%
HERO MOTOCORP LIMITED	0.16%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.14%
Equity Total	85.74%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	5.00%
SBI-ETF Nifty Bank	4.85%
ICICI PRUDENTIAL IT ETF	1.34%
Nippon India ETF Bank Bees	1.24%
ETFs	12.44%
Money Market Total	1.64%
Current Assets	0.18%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 December, 21: ₹47.0331

Inception Date: 12th March 2007

Benchmark: Nifty 50 Index

AUM as on 31 December, 21: ₹ 61.84 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	2.19%	2.18%
Last 6 Months	9.66%	10.38%
Last 1 Year	24.43%	24.12%
Last 2 Years	20.87%	19.42%
Last 3 Years	15.58%	16.90%
Since Inception	11.02%	10.92%

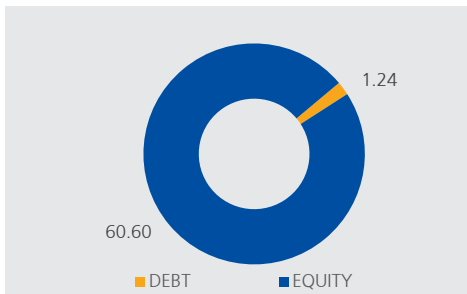
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

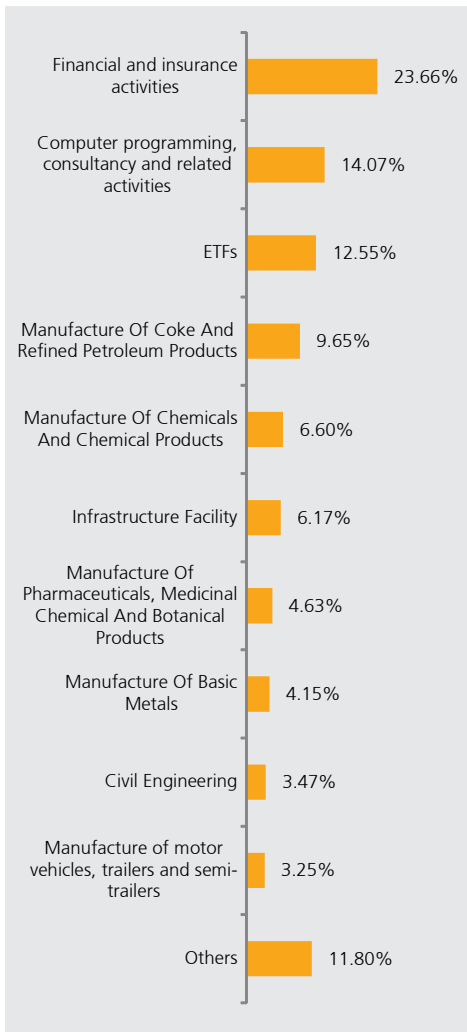
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.94%
INFOSYS LIMITED	7.26%
HDFC BANK LTD.FV-2	5.10%
ICICI BANK LTD.FV-2	4.99%
TATA CONSULTANCY SERVICES LTD.	3.96%
LARSEN&TUBRO	3.47%
BHARTI AIRTEL LIMITED	3.29%
HINDUSTAN LEVER LTD.	2.80%
BAJAJ FINANCE LIMITED	2.58%
HDFC LTD FV 2	2.22%
ASIAN PAINTS LIMITEDFV-1	2.14%
HCL TECHNOLOGIES LIMITED	1.87%
BAJAJ FINSERV LIMITED	1.84%
ULTRATECH CEMCO LTD	1.70%
AXIS BANK LIMITEDFV-2	1.60%
STATE BANK OF INDIAFV-1	1.59%
KOTAK MAHINDRA BANK LIMITED_FV5	1.59%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.52%
TATA MOTORS LTD.FV-2	1.48%
ITC - FV 1	1.42%
HINDALCO INDUSTRIES LTD FV RE 1	1.24%
TATA IRON & STEEL COMPANY LTD	1.22%
MARUTI UDYOG LTD.	1.19%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.16%
DR. REDDY LABORATORIES	1.04%
CIPLA LTD.	0.96%
BAJAJ AUTO LTD	0.88%
JSW STEEL LIMITED	0.80%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.78%
UNITED SPIRITS LIMITED	0.78%
SBI LIFE INSURANCE COMPANY LIMITED	0.78%
INDUSIND BANK LIMITED	0.77%
BHARAT PETROLEUM CORP. LTD.	0.71%
DABUR INDIA LTD.	0.70%
TECH MAHINDRA LIMITEDFV-5	0.69%
INDRAPRASTHA GAS LIMITED	0.67%
MAHINDRA & MAHINDRA LTD.-FV5	0.58%
AUROBINDO PHARMA LIMITED	0.57%
BRITANNIA INDUSTRIES LTD	0.57%
HAVELLS INDIA LIMITED	0.54%
VOLTAS LTD	0.52%
SRF LIMITED	0.50%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.49%
JINDAL STEEL & POWER LTD.	0.49%
POWER GRID CORP OF INDIA LTD	0.48%
BHARAT FORGE	0.48%
AMBUJA CEMENTS LIMITED	0.47%
NESTLE INDIA LIMITED	0.46%
UPL LIMITED	0.46%
NTPC LIMITED	0.42%
Vedanta Limited	0.41%
DIVIS LABORATORIES LIMITED	0.38%
ZOMATO LIMITED	0.36%
SBI CARDS & PAYMENTS SERVICES LTD	0.30%
NAZARA TECHNOLOGIES LIMITED	0.30%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.29%
JUBILANT FOODWORKS LIMITED	0.20%
GLENMARK LIFE SCIENCES LIMITED	0.18%
HERO MOTOCORP LIMITED	0.16%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.14%
Equity Total	85.44%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	5.06%
SBI-ETF Nifty Bank	4.91%
ICICI PRUDENTIAL IT ETF	1.34%
Nippon India ETF Bank Bees	1.24%
ETFs	12.55%
Money Market Total	1.84%
Current Assets	0.16%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 December, 21: ₹41.5238

Inception Date: 28th May, 2007

Benchmark: Nifty 50 Index

AUM as on 31 December, 21: ₹ 71.83 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	2.22%	2.18%
Last 6 Months	9.77%	10.38%
Last 1 Year	24.69%	24.12%
Last 2 Years	21.21%	19.42%
Last 3 Years	15.92%	16.90%
Since Inception	10.24%	10.10%

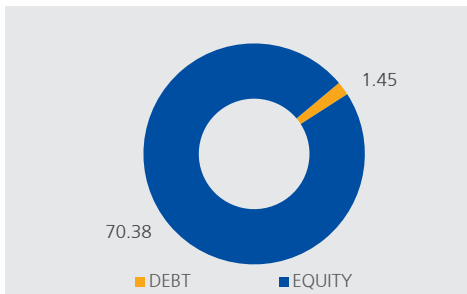
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

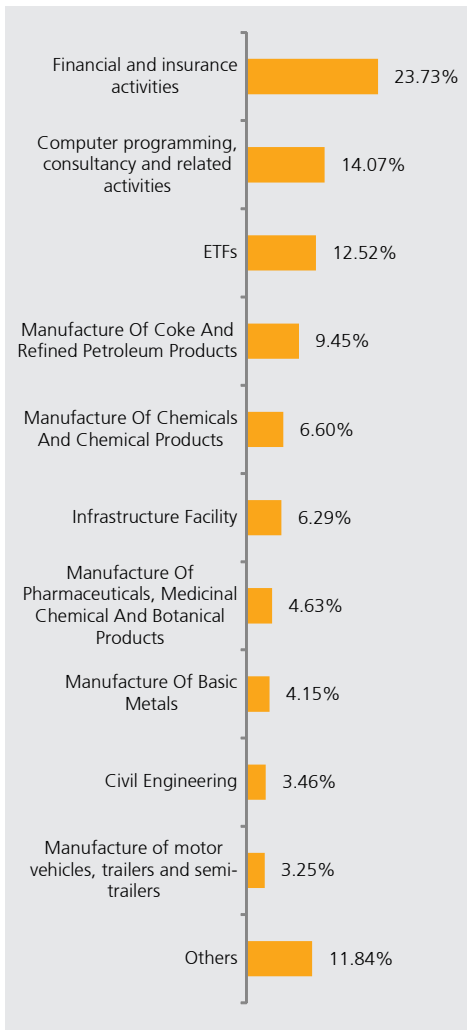
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.75%
INFOSYS LIMITED	7.26%
HDFC BANK LTD.FV-2	5.45%
ICICI BANK LTD.FV-2	5.03%
TATA CONSULTANCY SERVICES LTD.	3.96%
LARSEN&TUBRO	3.46%
BHARTI AIRTEL LIMITED	3.30%
HINDUSTAN LEVER LTD.	2.80%
BAJAJ FINANCE LIMITED	2.57%
ASIAN PAINTS LIMITEDFV-1	2.14%
HDFC LTD FV 2	2.04%
HCL TECHNOLOGIES LIMITED	1.87%
BAJAJ FINSERV LIMITED	1.83%
ULTRATECH CEMCO LTD	1.72%
KOTAK MAHINDRA BANK LIMITED_FV5	1.59%
STATE BANK OF INDIAFV-1	1.58%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.51%
AXIS BANK LIMITEDFV-2	1.48%
TATA MOTORS LTD.FV-2	1.48%
ITC - FV 1	1.42%
HINDALCO INDUSTRIES LTD FV RE 1	1.24%
TATA IRON & STEEL COMPANY LTD	1.22%
MARUTI UDYOG LTD.	1.20%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.17%
DR. REDDY LABORATORIES	1.04%
CIPLA LTD.	0.95%
BAJAJ AUTO LTD	0.88%
JSW STEEL LIMITED	0.80%
INDRAPRASTHA GAS LIMITED	0.78%
INDUSIND BANK LIMITED	0.78%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.78%
UNITED SPIRITS LIMITED	0.78%
SBI LIFE INSURANCE COMPANY LIMITED	0.77%
BHARAT PETROLEUM CORP. LTD.	0.71%
DABUR INDIA LTD.	0.70%
TECH MAHINDRA LIMITEDFV-5	0.68%
MAHINDRA & MAHINDRA LTD.-FV5	0.58%
AUROBINDO PHARMA LIMITED	0.57%
BRITANNIA INDUSTRIES LTD	0.57%
HAVELLS INDIA LIMITED	0.54%
VOLTAS LTD	0.52%
SRF LIMITED	0.50%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.50%
JINDAL STEEL & POWER LTD.	0.48%
POWER GRID CORP OF INDIA LTD	0.48%
BHARAT FORGE	0.48%
AMBUJA CEMENTS LIMITED	0.47%
UPL LIMITED	0.46%
NESTLE INDIA LIMITED	0.46%
NTPC LIMITED	0.42%
Vedanta Limited	0.41%
DIVIS LABORATORIES LIMITED	0.38%
ZOMATO LIMITED	0.36%
SBI CARDS & PAYMENTS SERVICES LTD	0.30%
NAZARA TECHNOLOGIES LIMITED	0.30%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.29%
JUBILANT FOODWORKS LIMITED	0.20%
GLENMARK LIFE SCIENCES LIMITED	0.17%
HERO MOTOCORP LIMITED	0.16%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.14%
Equity Total	85.46%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	5.04%
SBI-ETF Nifty Bank	4.89%
ICICI PRUDENTIAL IT ETF	1.34%
Nippon India ETF Bank Bees	1.25%
ETFs	12.52%
Money Market Total	1.86%
Current Assets	0.16%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 December, 21: ₹34.9568

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31 December, 21: ₹ 20.10 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	2.19%	2.18%
Last 6 Months	9.73%	10.38%
Last 1 Year	24.48%	24.12%
Last 2 Years	21.64%	19.42%
Last 3 Years	15.95%	16.90%
Since Inception	11.01%	10.50%

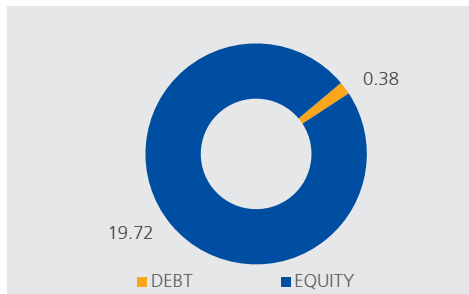
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

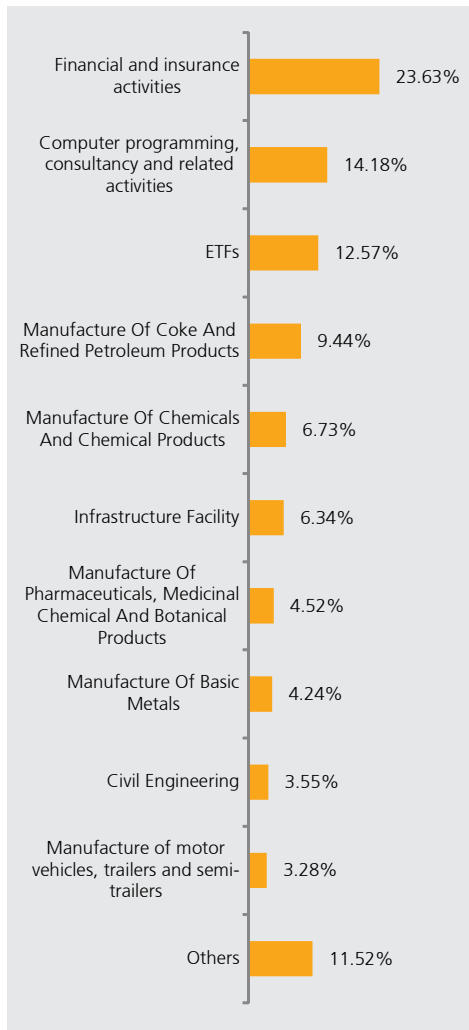
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.78%
INFOSYS LIMITED	7.21%
HDFC BANK LTD.FV-2	5.19%
ICICI BANK LTD.FV-2	5.03%
TATA CONSULTANCY SERVICES LTD.	4.11%
LARSEN&TUBRO	3.55%
BHARTI AIRTEL LIMITED	3.33%
HINDUSTAN LEVER LTD.	2.85%
BAJAJ FINANCE LIMITED	2.61%
HDFC LTD FV 2	2.18%
ASIAN PAINTS LIMITEDFV-1	2.09%
HCL TECHNOLOGIES LIMITED	1.87%
BAJAJ FINSERV LIMITED	1.84%
ULTRATECH CEMCO LTD	1.71%
KOTAK MAHINDRA BANK LIMITED_FV5	1.61%
STATE BANK OF INDIAFV-1	1.58%
TATA MOTORS LTD.FV-2	1.49%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.47%
AXIS BANK LIMITEDFV-2	1.44%
ITC - FV 1	1.35%
HINDALCO INDUSTRIES LTD FV RE 1	1.25%
TATA IRON & STEEL COMPANY LTD	1.24%
MARUTI UDYOG LTD.	1.21%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.17%
DR. REDDY LABORATORIES	1.00%
BAJAJ AUTO LTD	0.94%
CIPLA LTD.	0.92%
JSW STEEL LIMITED	0.88%
INDRAPRASTHA GAS LIMITED	0.79%
INDUSIND BANK LIMITED	0.78%
SBI LIFE INSURANCE COMPANY LIMITED	0.77%
DABUR INDIA LTD.	0.71%
UNITED SPIRITS LIMITED	0.71%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.69%
TECH MAHINDRA LIMITEDFV-5	0.69%
BHARAT PETROLEUM CORP. LTD.	0.67%
SRF LIMITED	0.62%
MAHINDRA & MAHINDRA LTD.-FV5	0.58%
BRITANNIA INDUSTRIES LTD	0.57%
AUROBINDO PHARMA LIMITED	0.57%
VOLTAS LTD	0.52%
HAVELLS INDIA LIMITED	0.52%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.50%
JINDAL STEEL & POWER LTD.	0.49%
POWER GRID CORP OF INDIA LTD	0.49%
BHARAT FORGE	0.48%
NESTLE INDIA LIMITED	0.46%
AMBUJA CEMENTS LIMITED	0.46%
UPL LIMITED	0.46%
NTPC LIMITED	0.42%
DIVIS LABORATORIES LIMITED	0.38%
Vedanta Limited	0.38%
ZOMATO LIMITED	0.36%
SBI CARDS & PAYMENTS SERVICES LTD	0.30%
NAZARA TECHNOLOGIES LIMITED	0.30%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.29%
JUBILANT FOODWORKS LIMITED	0.20%
GLENMARK LIFE SCIENCES LIMITED	0.17%
HERO MOTOCORP LIMITED	0.16%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.14%
Equity Total	85.55%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	5.05%
SBI-ETF Nifty Bank	4.91%
ICICI PRUDENTIAL IT ETF	1.36%
Nippon India ETF Bank Bees	1.25%
ETFs	12.57%
Money Market Total	1.12%
Current Assets	0.77%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 December, 21: ₹34.4617

Inception Date: 27th February 2008

Benchmark: Nifty 50 Index

AUM as on 31 December, 21: ₹ 12.08 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	2.18%	2.18%
Last 6 Months	9.67%	10.38%
Last 1 Year	24.54%	24.12%
Last 2 Years	21.50%	19.42%
Last 3 Years	16.22%	16.90%
Since Inception	9.34%	8.99%

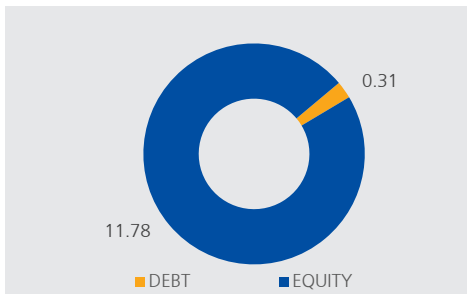
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

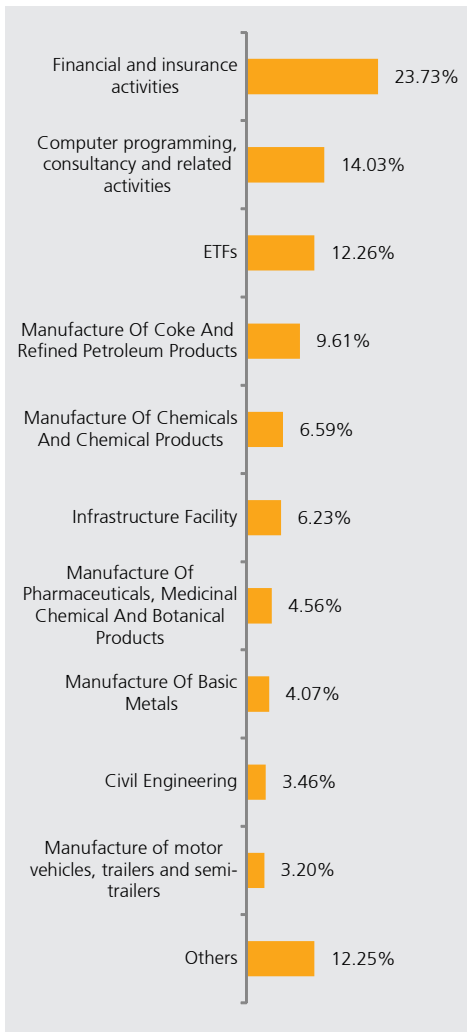
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.95%
INFOSYS LIMITED	7.26%
HDFC BANK LTD.FV-2	5.32%
ICICI BANK LTD.FV-2	4.92%
TATA CONSULTANCY SERVICES LTD.	3.94%
LARSEN&TUBRO	3.46%
BHARTI AIRTEL LIMITED	3.28%
HINDUSTAN LEVER LTD.	2.80%
BAJAJ FINANCE LIMITED	2.57%
HDFC LTD FV 2	2.37%
ASIAN PAINTS LIMITEDFV-1	2.14%
HCL TECHNOLOGIES LIMITED	1.87%
BAJAJ FINSERV LIMITED	1.78%
ULTRATECH CEMCO LTD	1.68%
KOTAK MAHINDRA BANK LIMITED_FV5	1.58%
STATE BANK OF INDIAFV-1	1.54%
AXIS BANK LIMITEDFV-2	1.54%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.51%
TATA MOTORS LTD.FV-2	1.45%
ITC - FV 1	1.41%
HINDALCO INDUSTRIES LTD FV RE 1	1.21%
TATA IRON & STEEL COMPANY LTD	1.20%
MARUTI UDYOG LTD.	1.19%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.16%
DR. REDDY LABORATORIES	1.04%
CIPLA LTD.	0.90%
BAJAJ AUTO LTD	0.88%
JSW STEEL LIMITED	0.80%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.78%
INDRAPRASTHA GAS LIMITED	0.78%
UNITED SPIRITS LIMITED	0.78%
INDUSIND BANK LIMITED	0.77%
SBI LIFE INSURANCE COMPANY LIMITED	0.75%
DABUR INDIA LTD.	0.70%
TECH MAHINDRA LIMITEDFV-5	0.67%
BHARAT PETROLEUM CORP. LTD.	0.67%
BRITANNIA INDUSTRIES LTD	0.56%
AUROBINDO PHARMA LIMITED	0.56%
MAHINDRA & MAHINDRA LTD.-FV5	0.56%
HAVELLS INDIA LIMITED	0.53%
VOLTAS LTD	0.51%
SRF LIMITED	0.50%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.49%
JINDAL STEEL & POWER LTD.	0.48%
BHARAT FORGE	0.47%
POWER GRID CORP OF INDIA LTD	0.47%
AMBUJA CEMENTS LIMITED	0.46%
UPL LIMITED	0.45%
NESTLE INDIA LIMITED	0.44%
NTPC LIMITED	0.41%
Vedanta Limited	0.38%
DIVIS LABORATORIES LIMITED	0.37%
ZOMATO LIMITED	0.36%
SBI CARDS & PAYMENTS SERVICES LTD	0.30%
NAZARA TECHNOLOGIES LIMITED	0.30%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.29%
JUBILANT FOODWORKS LIMITED	0.20%
GLENMARK LIFE SCIENCES LIMITED	0.17%
HERO MOTOCORP LIMITED	0.15%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.14%
Equity Total	85.21%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	4.93%
SBI-ETF Nifty Bank	4.77%
ICICI PRUDENTIAL IT ETF	1.34%
Nippon India ETF Bank Bees	1.23%
ETFs	12.26%
Money Market Total	2.30%
Current Assets	0.23%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 December, 21: ₹35.2866

Inception Date: 11th January 2010

Benchmark: Nifty 50 Index

AUM as on 31 December, 21: ₹ 2.12 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	2.19%	2.18%
Last 6 Months	9.74%	10.38%
Last 1 Year	24.34%	24.12%
Last 2 Years	20.85%	19.42%
Last 3 Years	15.54%	16.90%
Since Inception	11.10%	10.50%

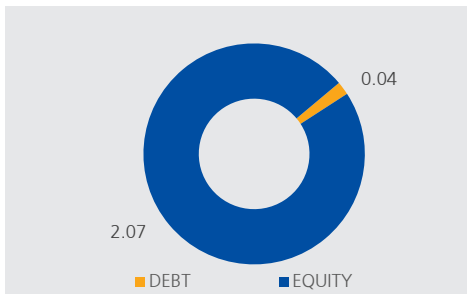
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

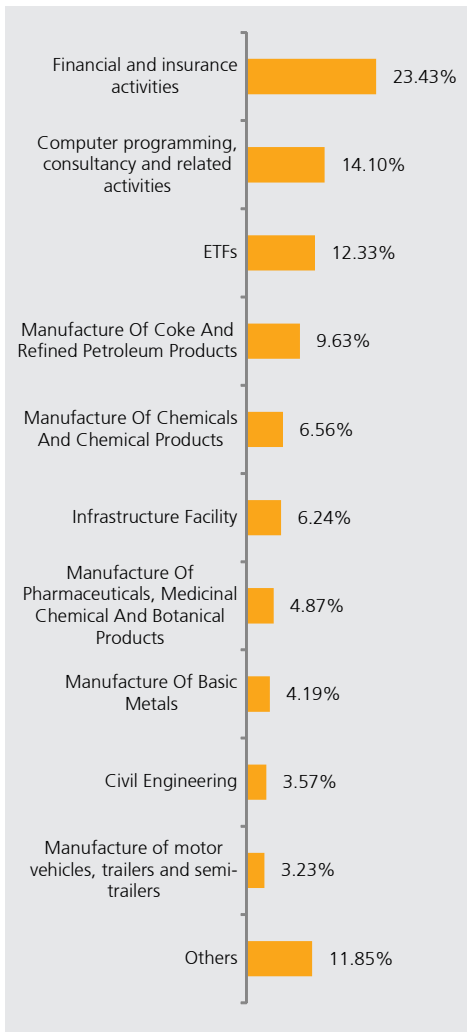
Portfolio

Name of Instrument	% to AUM
RELIANCE INDUSTRIES LTD.	8.95%
INFOSYS LIMITED	7.21%
HDFC BANK LTD.FV-2	5.24%
ICICI BANK LTD.FV-2	5.04%
TATA CONSULTANCY SERVICES LTD.	4.05%
LARSEN&TUBRO	3.57%
BHARTI AIRTEL LIMITED	3.27%
HINDUSTAN LEVER LTD.	2.80%
BAJAJ FINANCE LIMITED	2.57%
HDFC LTD FV 2	2.26%
ASIAN PAINTS LIMITEDFV-1	2.00%
HCL TECHNOLOGIES LIMITED	1.87%
BAJAJ FINSERV LIMITED	1.78%
ULTRATECH CEMCO LTD	1.69%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.67%
KOTAK MAHINDRA BANK LIMITED_FV5	1.58%
ITC - FV 1	1.53%
AXIS BANK LIMITEDFV-2	1.49%
TATA MOTORS LTD.FV-2	1.47%
STATE BANK OF INDIAFV-1	1.43%
HINDALCO INDUSTRIES LTD FV RE 1	1.24%
TATA IRON & STEEL COMPANY LTD	1.22%
MARUTI UDYOG LTD.	1.19%
DR. REDDY LABORATORIES	1.18%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	1.16%
CIPLA LTD.	0.91%
BAJAJ AUTO LTD	0.91%
JSW STEEL LIMITED	0.86%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.78%
UNITED SPIRITS LIMITED	0.78%
INDRAPRASTHA GAS LIMITED	0.78%
SBI LIFE INSURANCE COMPANY LIMITED	0.75%
DABUR INDIA LTD.	0.70%
INDUSIND BANK LIMITED	0.68%
TECH MAHINDRA LIMITEDFV-5	0.68%
BHARAT PETROLEUM CORP. LTD.	0.68%
SRF LIMITED	0.62%
MAHINDRA & MAHINDRA LTD.-FV5	0.57%
BRITANNIA INDUSTRIES LTD	0.56%
AUROBINDO PHARMA LIMITED	0.56%
HAVELLS INDIA LIMITED	0.53%
VOLTAS LTD	0.52%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.49%
JINDAL STEEL & POWER LTD.	0.48%
POWER GRID CORP OF INDIA LTD	0.48%
BHARAT FORGE	0.47%
NESTLE INDIA LIMITED	0.47%
AMBUJA CEMENTS LIMITED	0.45%
UPL LIMITED	0.45%
NTPC LIMITED	0.41%
Vedanta Limited	0.39%
DIVIS LABORATORIES LIMITED	0.38%
ZOMATO LIMITED	0.36%
NAZARA TECHNOLOGIES LIMITED	0.30%
SBI CARDS & PAYMENTS SERVICES LTD	0.30%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	0.29%
JUBILANT FOODWORKS LIMITED	0.20%
GLENMARK LIFE SCIENCES LIMITED	0.17%
HERO MOTOCORP LIMITED	0.15%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.14%
Equity Total	85.71%
KOTAK BANKING ETF - DIVIDEND PAYOUT OPTION	4.97%
SBI-ETF Nifty Bank	4.80%
ICICI PRUDENTIAL IT ETF	1.33%
Nippon India ETF Bank Bees	1.23%
ETFs	12.33%
Money Market Total	1.80%
Current Assets	0.16%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹43.4728

Inception Date: 11th August 2008

Benchmark: RNLIC Pure Index

AUM as on 31 December, 21: ₹ 62.98 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.11%	3.38%
Last 6 Months	13.78%	13.99%
Last 1 Year	27.45%	28.59%
Last 2 Years	25.04%	24.79%
Last 3 Years	17.53%	17.23%
Since Inception	11.44%	9.29%

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

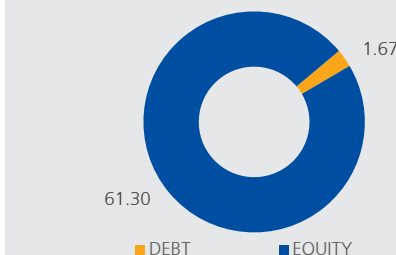
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

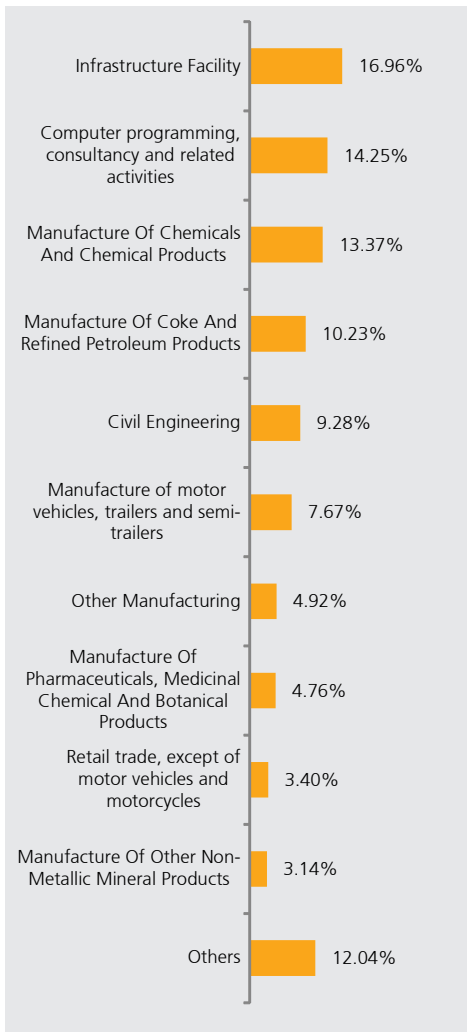
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.28%
RELIANCE INDUSTRIES LTD.	8.38%
INFOSYS LIMITED	7.79%
BHARTI AIRTEL LIMITED	7.48%
HINDUSTAN LEVER LTD.	6.02%
MARUTI UDYOG LTD.	5.02%
TITAN COMPANY LIMITED	4.92%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	4.76%
ASIAN PAINTS LIMITEDFV-1	4.46%
TATA CONSULTANCY SERVICES LTD.	4.14%
AVENUE SUPERMARTS LIMITED	3.40%
POWER GRID CORP OF INDIA LTD	3.03%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	3.02%
NTPC LIMITED	2.96%
ULTRATECH CEMCO LTD	2.94%
MAHINDRA & MAHINDRA LTD.-FV5	2.65%
JSW STEEL LIMITED	1.98%
ONGCFV-5	1.78%
NESTLE INDIA LIMITED	1.78%
GRASIM INDUSTRIES LTD.	1.35%
COAL INDIA LIMITED	1.30%
HCL TECHNOLOGIES LIMITED	1.17%
WIPRO	1.15%
INDIAN OIL CORPORATION LIMITED	1.08%
DABUR INDIA LTD.	1.02%
BAJAJ AUTO LTD	0.98%
EICHER MOTORS LIMITED	0.89%
BHARAT PETROLEUM CORP. LTD.	0.78%
SRF LIMITED	0.51%
HERO MOTOCORP LIMITED	0.43%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.29%
HINDUSTAN ZINC LIMITEDFV-2	0.22%
AMBUJA CEMENTS LIMITED	0.20%
INDRAPRASTHA GAS LIMITED	0.18%
Equity Total	97.34%
Money Market Total	2.61%
Current Assets	0.05%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹33.4194

Inception Date: 11th January 2010

Benchmark: RNLIC Pure Index

AUM as on 31 December, 21: ₹ 7.18 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	3.10%	3.38%
Last 6 Months	13.68%	13.99%
Last 1 Year	27.51%	28.59%
Last 2 Years	25.06%	24.79%
Last 3 Years	17.63%	17.23%
Since Inception	10.60%	9.98%

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

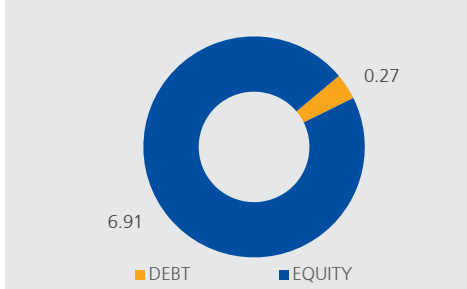
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

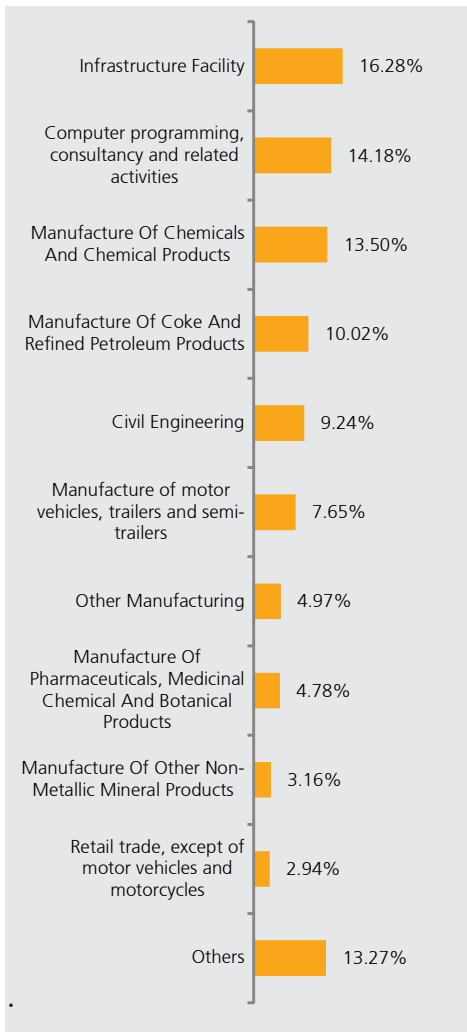
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.24%
RELIANCE INDUSTRIES LTD.	8.13%
INFOSYS LIMITED	7.75%
BHARTI AIRTEL LIMITED	7.45%
HINDUSTAN LEVER LTD.	6.02%
MARUTI UDYOG LTD.	5.01%
TITAN COMPANY LIMITED	4.97%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	4.78%
ASIAN PAINTS LIMITEDFV-1	4.58%
TATA CONSULTANCY SERVICES LTD.	4.13%
POWER GRID CORP OF INDIA LTD	3.10%
NTPC LIMITED	3.04%
ULTRATECH CEMCO LTD	2.96%
AVENUE SUPERMARTS LIMITED	2.94%
MAHINDRA & MAHINDRA LTD.-FV5	2.64%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	2.23%
JSW STEEL LIMITED	1.98%
NESTLE INDIA LIMITED	1.78%
ONGCFV-5	1.78%
GRASIM INDUSTRIES LTD.	1.36%
COAL INDIA LIMITED	1.33%
HCL TECHNOLOGIES LIMITED	1.16%
WIPRO	1.14%
INDIAN OIL CORPORATION LIMITED	1.08%
DABUR INDIA LTD.	1.02%
BAJAJ AUTO LTD	0.98%
EICHER MOTORS LIMITED	0.94%
BHARAT PETROLEUM CORP. LTD.	0.81%
SRF LIMITED	0.51%
HERO MOTOCORP LIMITED	0.45%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.28%
HINDUSTAN ZINC LIMITEDFV-2	0.22%
AMBUJA CEMENTS LIMITED	0.20%
INDRAPRASTHA GAS LIMITED	0.18%
Equity Total	96.19%
Money Market Total	3.44%
Current Assets	0.37%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹38.4059

Inception Date: 06th August 2008

Benchmark: RNLIC Pure Index

AUM as on 31 December, 21: ₹ 0.26 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	91
Gsec / Debt	00-00	-
MMI / Others	00-40	9

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.80%	3.38%
Last 6 Months	13.18%	13.99%
Last 1 Year	26.25%	28.59%
Last 2 Years	23.54%	24.79%
Last 3 Years	16.88%	17.23%
Since Inception	10.55%	9.67%

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

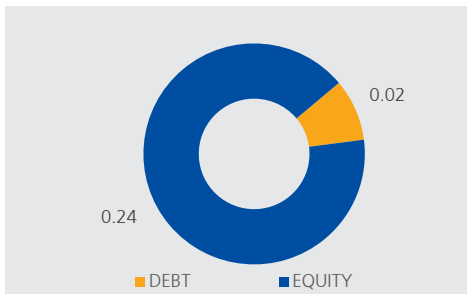
Index changed from Nifty 50 Shariah to RNLIC Pure Index with effect from 1st Feb.2020.

Past performance is not indicative of future performance

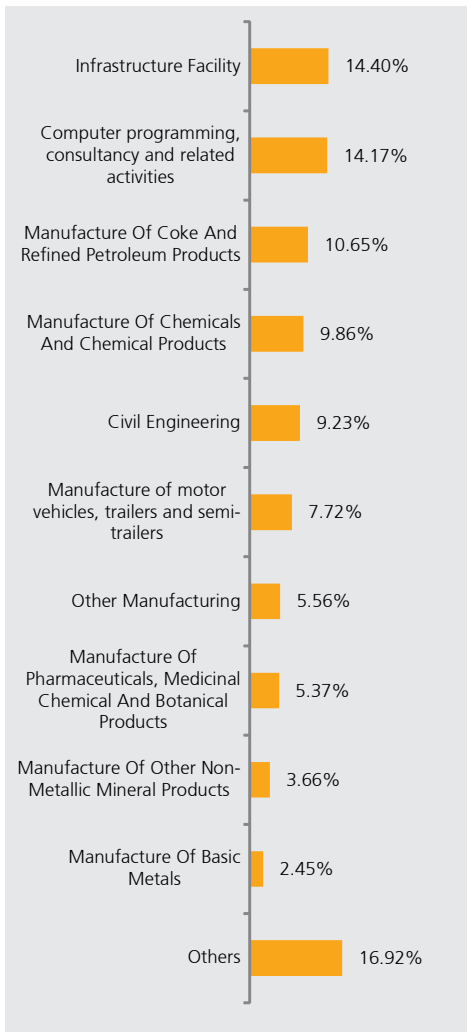
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.23%
RELIANCE INDUSTRIES LTD.	8.55%
INFOSYS LIMITED	7.75%
BHARTI AIRTEL LIMITED	7.44%
HINDUSTAN LEVER LTD.	6.64%
TITAN COMPANY LIMITED	5.56%
SUN PHARMACEUTICAL INDUSTRIES LTD. FV-1	5.37%
MARUTI UDYOG LTD.	5.08%
TATA CONSULTANCY SERVICES LTD.	4.12%
ULTRATECH CEMCO LTD	3.46%
NTPC LIMITED	3.40%
POWER GRID CORP OF INDIA LTD	3.05%
MAHINDRA & MAHINDRA LTD.-FV5	2.64%
NESTLE INDIA LIMITED	2.25%
JSW STEEL LIMITED	2.22%
ONGCFV-5	1.78%
GRASIM INDUSTRIES LTD.	1.54%
COAL INDIA LIMITED	1.40%
INDIAN OIL CORPORATION LIMITED	1.22%
HCL TECHNOLOGIES LIMITED	1.15%
WIPRO	1.14%
DABUR INDIA LTD.	1.12%
BAJAJ AUTO LTD	0.99%
EICHER MOTORS LIMITED	0.99%
BHARAT PETROLEUM CORP. LTD.	0.88%
SRF LIMITED	0.55%
HERO MOTOCORP LIMITED	0.47%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.32%
HINDUSTAN ZINC LIMITEDFV-2	0.23%
AMBUJA CEMENTS LIMITED	0.20%
INDRAPRASTHA GAS LIMITED	0.20%
Equity Total	90.94%
Money Market Total	8.79%
Current Assets	0.26%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹18.2096

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 31 December, 21: ₹ 24.03 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	3.00%	3.16%
Last 6 Months	12.56%	14.12%
Last 1 Year	39.41%	40.90%
Last 2 Years	25.97%	28.35%
Last 3 Years	16.29%	18.35%
Since Inception	4.52%	6.01%

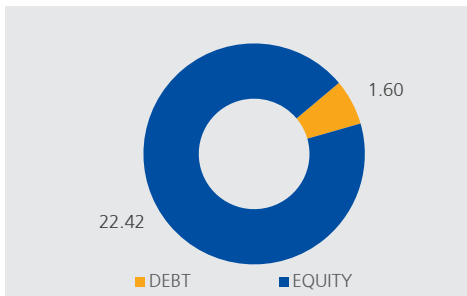
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

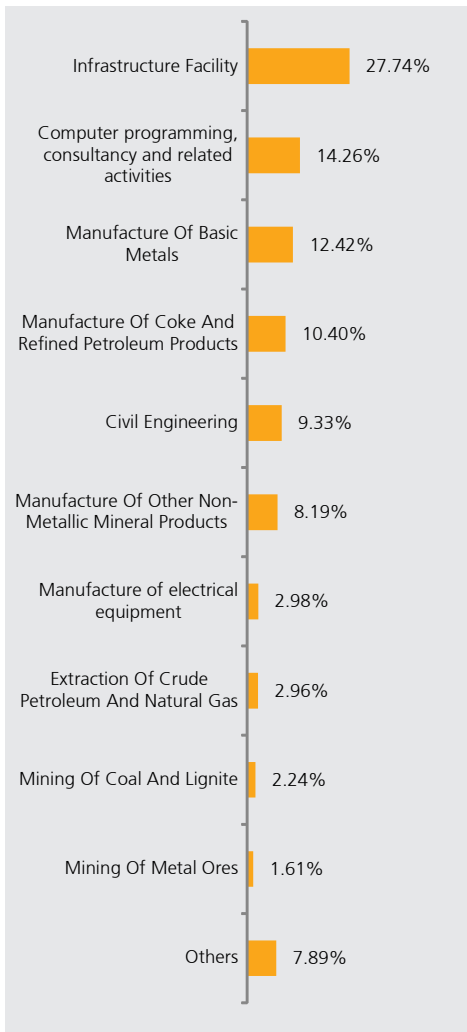
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.33%
RELIANCE INDUSTRIES LTD.	8.62%
BHARTI AIRTEL LIMITED	7.83%
INFOSYS LIMITED	7.30%
NTPC LIMITED	5.38%
POWER GRID CORP OF INDIA LTD	5.20%
ULTRATECH CEMCO LTD	5.18%
TATA IRON & STEEL COMPANY LTD	4.97%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.48%
HINDALCO INDUSTRIES LTD FV RE 1	4.27%
TATA CONSULTANCY SERVICES LTD.	3.74%
JSW STEEL LIMITED	2.99%
SIEMENS LIMITED	2.98%
ONGCFV-5	2.96%
COAL INDIA LIMITED	2.24%
SHREE CEMENTS LIMITED	1.76%
NMDC LIMITED	1.61%
PETRONET LNG LIMITED	1.37%
GAS AUTHORITY OF INDIA LTD.	1.27%
WIPRO	1.27%
INDUS TOWERS LIMITED	1.26%
AMBUJA CEMENTS LIMITED	1.24%
TECH MAHINDRA LIMITEDFV-5	1.23%
INTERGLOBE AVIATION LIMITED	1.22%
INDIAN OIL CORPORATION LIMITED	0.99%
BHARAT PETROLEUM CORP. LTD.	0.79%
HCL TECHNOLOGIES LIMITED	0.72%
NHPC LIMITED	0.61%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.33%
HINDUSTAN ZINC LIMITEDFV-2	0.19%
Equity Total	93.33%
Money Market Total	6.05%
Current Assets	0.63%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹18.8063

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31 December, 21: ₹ 9.09 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	3.04%	3.16%
Last 6 Months	12.38%	14.12%
Last 1 Year	39.69%	40.90%
Last 2 Years	26.35%	28.35%
Last 3 Years	16.49%	18.35%
Since Inception	5.41%	4.63%

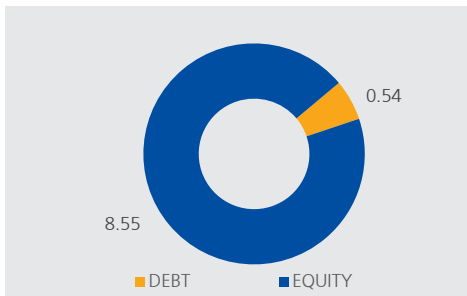
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

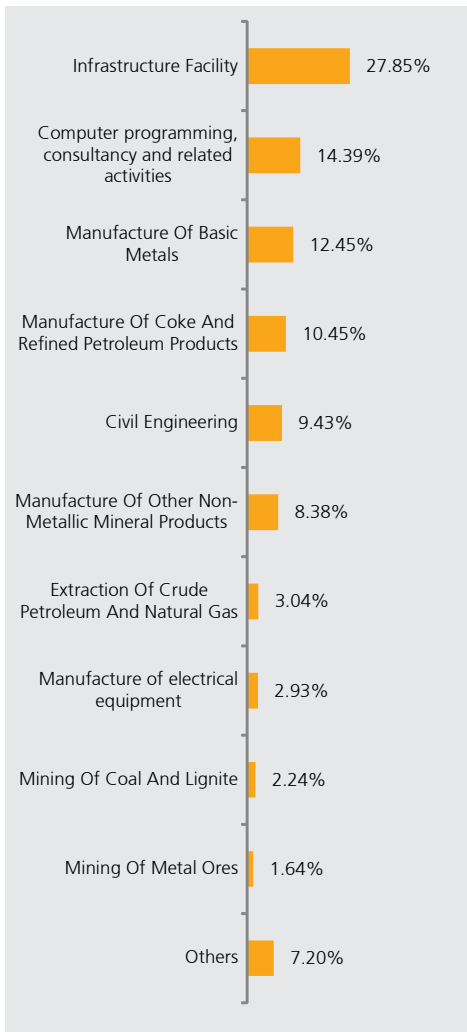
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.43%
RELIANCE INDUSTRIES LTD.	8.63%
BHARTI AIRTEL LIMITED	8.04%
INFOSYS LIMITED	7.31%
ULTRATECH CEMCO LTD	5.35%
NTPC LIMITED	5.30%
POWER GRID CORP OF INDIA LTD	5.19%
TATA IRON & STEEL COMPANY LTD	4.96%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.41%
HINDALCO INDUSTRIES LTD FV RE 1	4.26%
TATA CONSULTANCY SERVICES LTD.	3.80%
ONGCFV-5	3.04%
JSW STEEL LIMITED	3.03%
SIEMENS LIMITED	2.93%
COAL INDIA LIMITED	2.24%
SHREE CEMENTS LIMITED	1.78%
NMDC LIMITED	1.64%
PETRONET LNG LIMITED	1.40%
GAS AUTHORITY OF INDIA LTD.	1.31%
WIPRO	1.30%
INDUS TOWERS LIMITED	1.28%
AMBUJA CEMENTS LIMITED	1.26%
TECH MAHINDRA LIMITEDFV-5	1.25%
INTERGLOBE AVIATION LIMITED	1.24%
INDIAN OIL CORPORATION LIMITED	1.01%
BHARAT PETROLEUM CORP. LTD.	0.81%
HCL TECHNOLOGIES LIMITED	0.73%
NHPC LIMITED	0.61%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.33%
HINDUSTAN ZINC LIMITEDFV-2	0.19%
Equity Total	94.03%
Money Market Total	6.53%
Current Assets	-0.57%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Pension Infrastructure Fund 2 (ULIF06601/01/10PINFRASST02121)

Fund Report as on 31st December 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹18.7068

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life Infrastructure INDEX

AUM as on 31 December, 21: ₹ 1.63 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.87%	3.16%
Last 6 Months	10.79%	14.12%
Last 1 Year	37.06%	40.90%
Last 2 Years	24.19%	28.35%
Last 3 Years	15.23%	18.35%
Since Inception	5.37%	4.63%

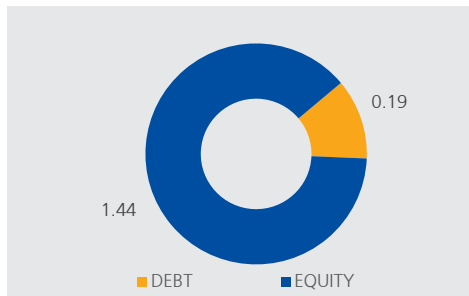
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

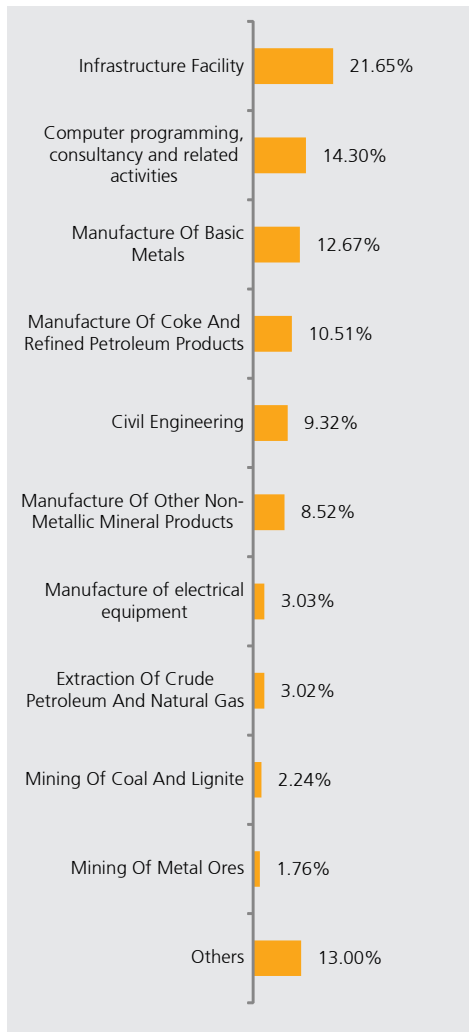
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.32%
RELIANCE INDUSTRIES LTD.	8.59%
BHARTI AIRTEL LIMITED	7.76%
INFOSYS LIMITED	7.30%
ULTRATECH CEMCO LTD	5.45%
POWER GRID CORP OF INDIA LTD	5.28%
TATA IRON & STEEL COMPANY LTD	5.04%
HINDALCO INDUSTRIES LTD FV RE 1	4.43%
NTPC LIMITED	3.76%
TATA CONSULTANCY SERVICES LTD.	3.74%
SIEMENS LIMITED	3.03%
ONGCFV-5	3.02%
JSW STEEL LIMITED	2.99%
COAL INDIA LIMITED	2.24%
SHREE CEMENTS LIMITED	1.82%
NMDC LIMITED	1.76%
GAS AUTHORITY OF INDIA LTD.	1.30%
WIPRO	1.29%
INDUS TOWERS LIMITED	1.27%
TECH MAHINDRA LIMITEDFV-5	1.24%
AMBUJA CEMENTS LIMITED	1.24%
INTERGLOBE AVIATION LIMITED	1.23%
INDIAN OIL CORPORATION LIMITED	1.07%
BHARAT PETROLEUM CORP. LTD.	0.85%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.74%
HCL TECHNOLOGIES LIMITED	0.72%
PETRONET LNG LIMITED	0.64%
NHPC LIMITED	0.60%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.29%
HINDUSTAN ZINC LIMITEDFV-2	0.20%
Equity Total	88.23%
Money Market Total	11.11%
Current Assets	0.67%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹17.5178

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

Infrastructure INDEX

AUM as on 31 December, 21: ₹ 0.17 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	2.92%	3.16%
Last 6 Months	12.29%	14.12%
Last 1 Year	38.95%	40.90%
Last 2 Years	24.93%	28.35%
Last 3 Years	15.65%	18.35%
Since Inception	4.27%	6.06%

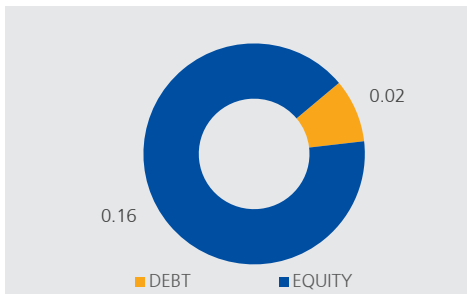
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

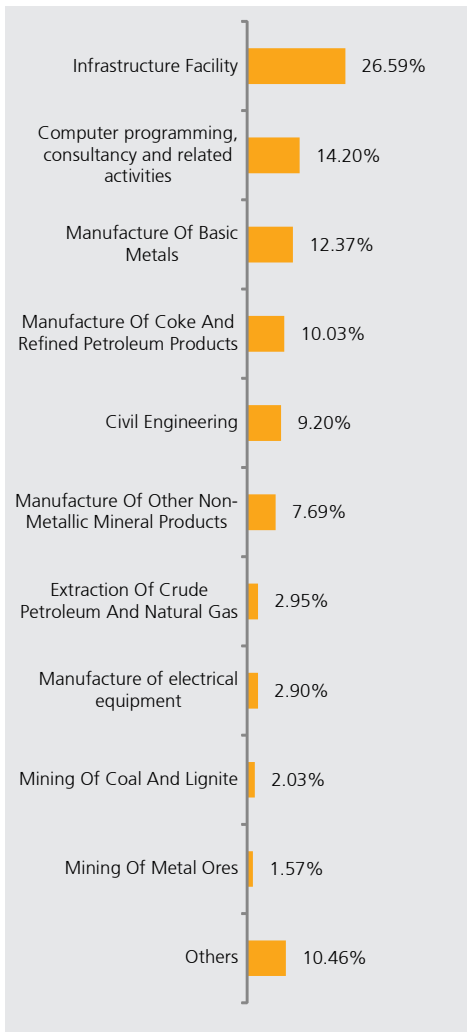
Portfolio

Name of Instrument	% to AUM
LARSEN&TUBRO	9.20%
RELIANCE INDUSTRIES LTD.	8.30%
BHARTI AIRTEL LIMITED	7.83%
INFOSYS LIMITED	7.28%
NTPC LIMITED	5.13%
TATA IRON & STEEL COMPANY LTD	5.00%
ULTRATECH CEMCO LTD	4.88%
POWER GRID CORP OF INDIA LTD	4.69%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	4.27%
HINDALCO INDUSTRIES LTD FV RE 1	4.20%
TATA CONSULTANCY SERVICES LTD.	3.71%
JSW STEEL LIMITED	2.99%
ONGCFV-5	2.95%
SIEMENS LIMITED	2.90%
COAL INDIA LIMITED	2.03%
SHREE CEMENTS LIMITED	1.58%
NMDC LIMITED	1.57%
PETRONET LNG LIMITED	1.28%
GAS AUTHORITY OF INDIA LTD.	1.28%
TECH MAHINDRA LIMITEDFV-5	1.26%
WIPRO	1.25%
AMBUJA CEMENTS LIMITED	1.24%
INDUS TOWERS LIMITED	1.23%
INTERGLOBE AVIATION LIMITED	1.18%
INDIAN OIL CORPORATION LIMITED	0.96%
BHARAT PETROLEUM CORP. LTD.	0.77%
HCL TECHNOLOGIES LIMITED	0.69%
NHPC LIMITED	0.55%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.33%
HINDUSTAN ZINC LIMITEDFV-2	0.19%
Equity Total	90.72%
Money Market Total	8.71%
Current Assets	0.57%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹29.5643

Inception Date: 11th June 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 December, 21: ₹ 22.90 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.60%	0.61%
Last 6 Months	13.82%	19.27%
Last 1 Year	47.07%	50.69%
Last 2 Years	26.25%	27.32%
Last 3 Years	17.14%	17.84%
Since Inception	8.32%	9.57%

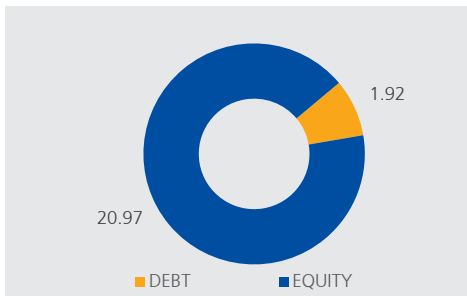
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

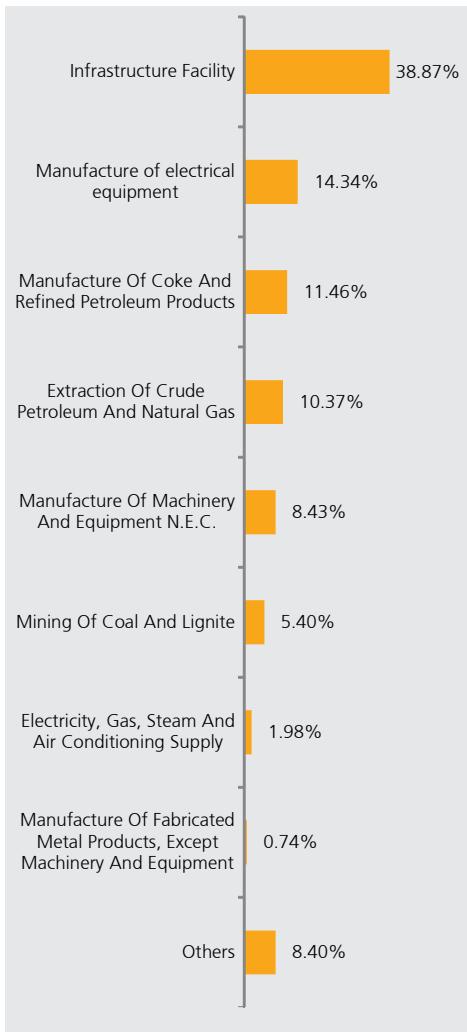
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	8.82%
RELIANCE INDUSTRIES LTD.	8.64%
ONGCFV-5	8.37%
NTPC LIMITED	8.32%
TATA POWER CO. LTD.FV-1	6.53%
HAVELLS INDIA LIMITED	5.57%
COAL INDIA LIMITED	5.40%
VOLTAS LTD	5.40%
INDRAPRASTHA GAS LIMITED	4.15%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	3.92%
GAS AUTHORITY OF INDIA LTD.	3.84%
PETRONET LNG LIMITED	3.17%
KIRLOSKAR CUMMINS	3.03%
ABB INDIA LIMITED	2.44%
SIEMENS LIMITED	2.41%
JSW ENERGY LIMITED	2.15%
OIL INDIA LIMITED	2.00%
TORRENT POWER LIMITED	1.98%
NHPC LIMITED	1.89%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.06%
INDIAN OIL CORPORATION LIMITED	0.98%
BHARAT PETROLEUM CORP. LTD.	0.78%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.74%
Equity Total	91.60%
Money Market Total	7.97%
Current Assets	0.43%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹25.7200

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 December, 21: ₹ 5.07 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.65%	0.61%
Last 6 Months	14.38%	19.27%
Last 1 Year	48.13%	50.69%
Last 2 Years	26.62%	27.32%
Last 3 Years	17.38%	17.84%
Since Inception	8.21%	7.86%

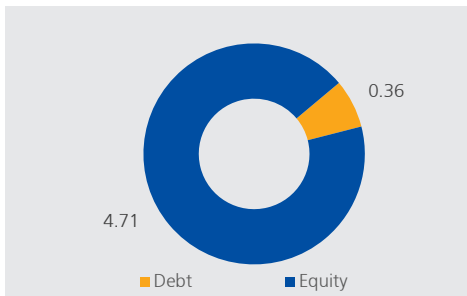
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

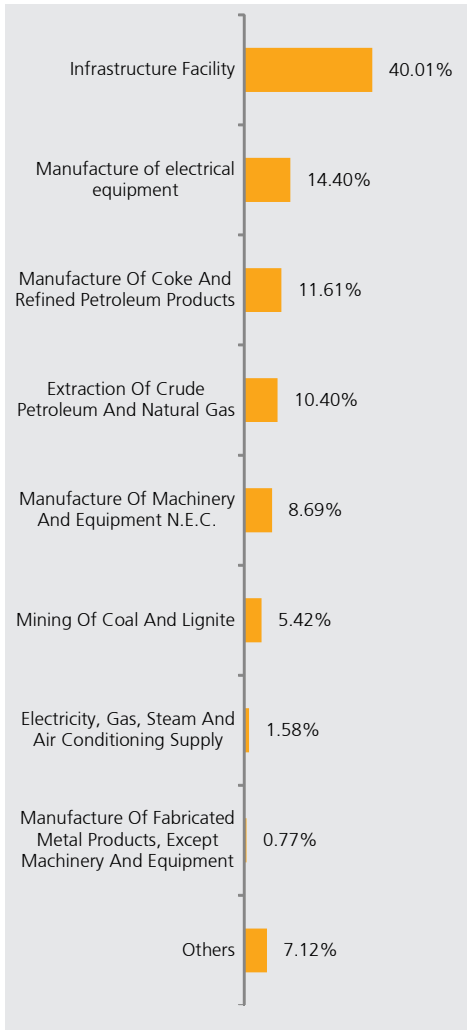
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	8.90%
RELIANCE INDUSTRIES LTD.	8.69%
ONGCFV-5	8.34%
NTPC LIMITED	8.32%
TATA POWER CO. LTD.FV-1	6.75%
HAVELLS INDIA LIMITED	5.57%
VOLTAS LTD	5.57%
COAL INDIA LIMITED	5.42%
INDRAPRASTHA GAS LIMITED	4.42%
GAS AUTHORITY OF INDIA LTD.	4.04%
CROMPTON GREAVES CONSUMER ELECTRI- CALS LIMITED	3.93%
PETRONET LNG LIMITED	3.34%
KIRLOSKAR CUMMINS	3.12%
ABB INDIA LIMITED	2.47%
SIEMENS LIMITED	2.43%
JSW ENERGY LIMITED	2.30%
OIL INDIA LIMITED	2.06%
NHPC LIMITED	1.95%
TORRENT POWER LIMITED	1.58%
HINDUSTAN PETROLEUM CORPORATION LIMITED	1.09%
INDIAN OIL CORPORATION LIMITED	1.02%
BHARAT PETROLEUM CORP. LTD.	0.81%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.77%
Equity Total	92.88%
Money Market Total	6.89%
Current Assets	0.23%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹25.1286

Inception Date: 11th January 2010

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 December, 21: ₹ 2.63 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.63%	0.61%
Last 6 Months	13.84%	19.27%
Last 1 Year	47.00%	50.69%
Last 2 Years	26.38%	27.32%
Last 3 Years	17.27%	17.84%
Since Inception	8.00%	7.86%

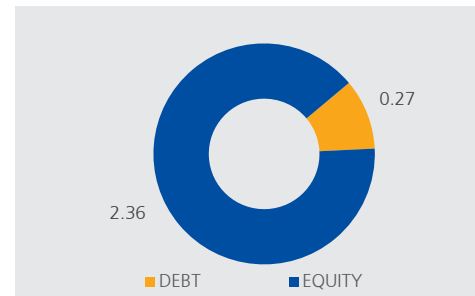
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

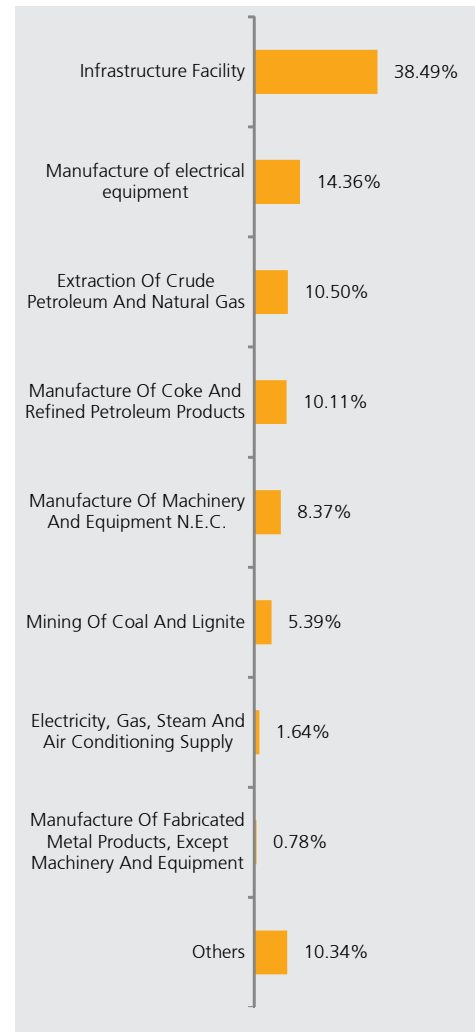
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	8.88%
RELIANCE INDUSTRIES LTD.	8.62%
ONGCFV-5	8.44%
NTPC LIMITED	8.08%
TATA POWER CO. LTD.FV-1	6.52%
HAVELLS INDIA LIMITED	5.56%
COAL INDIA LIMITED	5.39%
VOLTAS LTD	5.38%
INDRAPRASTHA GAS LIMITED	4.12%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	3.96%
GAS AUTHORITY OF INDIA LTD.	3.61%
PETRONET LNG LIMITED	3.16%
KIRLOSKAR CUMMINS	3.00%
ABB INDIA LIMITED	2.44%
SIEMENS LIMITED	2.41%
JSW ENERGY LIMITED	2.14%
OIL INDIA LIMITED	2.06%
NHPC LIMITED	1.99%
TORRENT POWER LIMITED	1.64%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.78%
BHARAT PETROLEUM CORP. LTD.	0.53%
INDIAN OIL CORPORATION LIMITED	0.49%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.48%
Equity Total	89.66%
Money Market Total	9.85%
Current Assets	0.49%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan

NAV as on 31 December, 21: ₹27.7993

Inception Date: 06th August 2008

Benchmark: Reliance Nippon Life

ENERGY INDEX

AUM as on 31 December, 21: ₹ 0.11 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.63%	0.61%
Last 6 Months	13.73%	19.27%
Last 1 Year	47.00%	50.69%
Last 2 Years	25.91%	27.32%
Last 3 Years	17.00%	17.84%
Since Inception	7.92%	9.06%

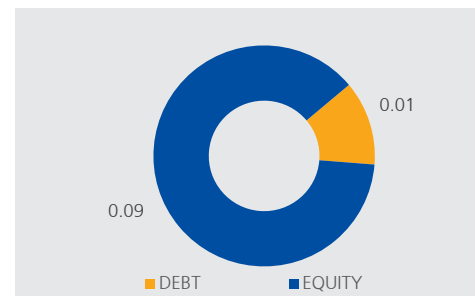
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

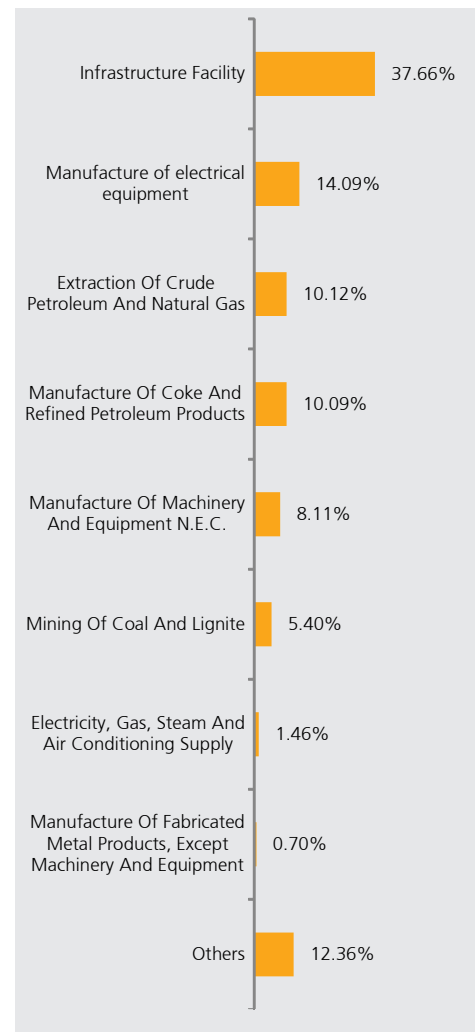
Portfolio

Name of Instrument	% to AUM
POWER GRID CORP OF INDIA LTD	8.82%
RELIANCE INDUSTRIES LTD.	8.27%
ONGCFV-5	8.19%
NTPC LIMITED	8.13%
TATA POWER CO. LTD.FV-1	6.17%
HAVELLS INDIA LIMITED	5.41%
COAL INDIA LIMITED	5.40%
VOLTAS LTD	5.18%
INDRAPRASTHA GAS LIMITED	3.95%
CROMPTON GREAVES CONSUMER ELEC-TRICALS LIMITED	3.92%
GAS AUTHORITY OF INDIA LTD.	3.62%
PETRONET LNG LIMITED	3.13%
KIRLOSKAR CUMMINS	2.93%
ABB INDIA LIMITED	2.53%
SIEMENS LIMITED	2.23%
JSW ENERGY LIMITED	2.04%
OIL INDIA LIMITED	1.93%
NHPC LIMITED	1.81%
TORRENT POWER LIMITED	1.46%
HINDUSTAN PETROLEUM CORPORATION LIMITED	0.94%
BHARAT HEAVY ELECTRICALS LTD.FV-2	0.70%
BHARAT PETROLEUM CORP. LTD.	0.47%
INDIAN OIL CORPORATION LIMITED	0.41%
Equity Total	87.64%
Money Market Total	11.86%
Current Assets	0.50%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 December, 21: ₹46.2027

Inception Date: 11th June 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 December, 21: ₹ 30.96 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.48%	2.74%
Last 6 Months	15.16%	12.52%
Last 1 Year	46.07%	43.22%
Last 2 Years	32.66%	33.76%
Last 3 Years	19.05%	19.48%
Since Inception	11.94%	9.96%

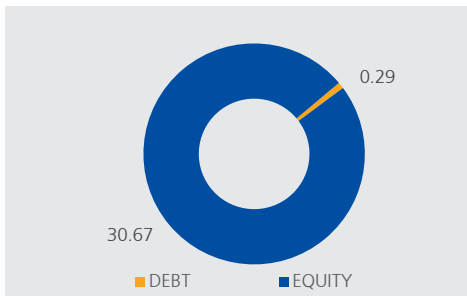
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

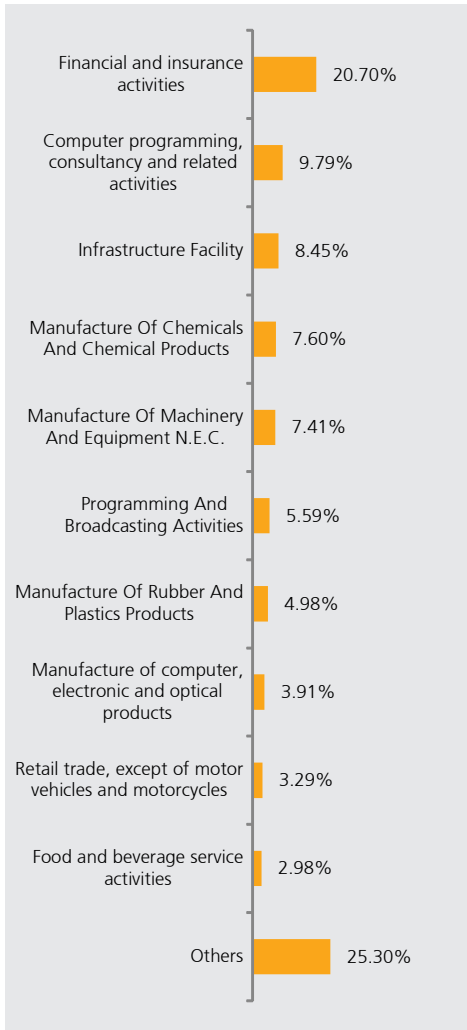
Portfolio

Name of Instrument	% to AUM
TATA POWER CO. LTD.FV-1	5.03%
SRF LIMITED	4.80%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	4.59%
BHARAT ELECTRONICS LIMITED	3.91%
MINDTREE LTD	3.89%
VOLTAS LTD	3.49%
MPHASIS LIMITED	3.48%
SHRIRAM TRANSPORT FINANCE CO. LTD	3.33%
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	2.98%
BHARAT FORGE	2.93%
AARTI INDUSTRIES LIMITED	2.80%
PAGE INDUSTRIES LIMITED	2.69%
MAX FINANCIAL SERVICES LIMITED	2.58%
THE FEDERAL BANK LIMITED	2.52%
GODREJ PROPERTIES LIMITED	2.43%
ASHOK LEYLAND LIMITED	2.40%
BALKRISHNA INDUSTRIES LIMITED	2.28%
KIRLOSKAR CUMMINS	2.24%
TRENT LTD	2.01%
LIC HOUSING FINANCE LIMITED	1.97%
COFORGE LIMITED	1.91%
THE RAMCO CEMENTS LIMITED	1.80%
CANARA BANK	1.74%
ESCORTS LIMITED	1.68%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	1.57%
ASTRAL POLY TECHNIK LIMITED	1.52%
RURAL ELECTRIFICATION CORPORATION LTD	1.52%
TVS MOTOR COMPANY LIMITED	1.51%
IDFC BANK LIMITED	1.49%
APOLLO HOSPITALS ENTERPRISE LIMITED	1.46%
JINDAL STEEL & POWER LTD.	1.43%
ALKEM LABORATORIES LIMITED	1.38%
BATA INDIA LIMITED	1.28%
POWER FINANCE CORPORATION LTD	1.26%
EXIDE INDUSTRIES LIMITED	1.26%
TORRENT POWER LIMITED	1.19%
APOLLO TYRES LIMITED	1.19%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	1.18%
MUTHOOT FINANCE LIMITED	1.16%
MANAPPURAM FINANCE LIMITED	1.11%
GLENMARK PHARMACEUTICALS LIMITED	1.07%
NATIONAL ALUMINIUM COMPANY LIMITED	1.05%
SUN TV NETWORK LTD	1.00%
BAJAJ FINSERV LIMITED	0.91%
JUBILANT FOODWORKS LIMITED	0.88%
L&T FINANCE HOLDINGS LIMITED	0.75%
INDRAPRASTHA GAS LIMITED	0.64%
L&T TECHNOLOGY SERVICES LIMITED	0.51%
UNITED BREWERIES LIMITED	0.48%
AMARA RAJA BATTERIES LIMITED	0.41%
INDUSIND BANK LIMITED	0.40%
Equity Total	99.07%
Money Market Total	1.18%
Current Assets	-0.25%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Biswarup Mohapatra

NAV as on 31 December, 21: ₹42.9687

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 December, 21: ₹ 47.37 Crs.

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	2.92%	2.74%
Last 6 Months	16.54%	12.52%
Last 1 Year	48.69%	43.22%
Last 2 Years	33.93%	33.76%
Last 3 Years	19.97%	19.48%
Since Inception	12.94%	9.76%

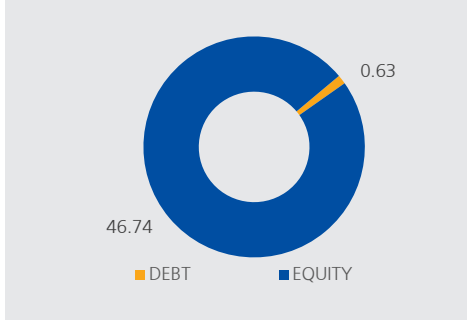
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

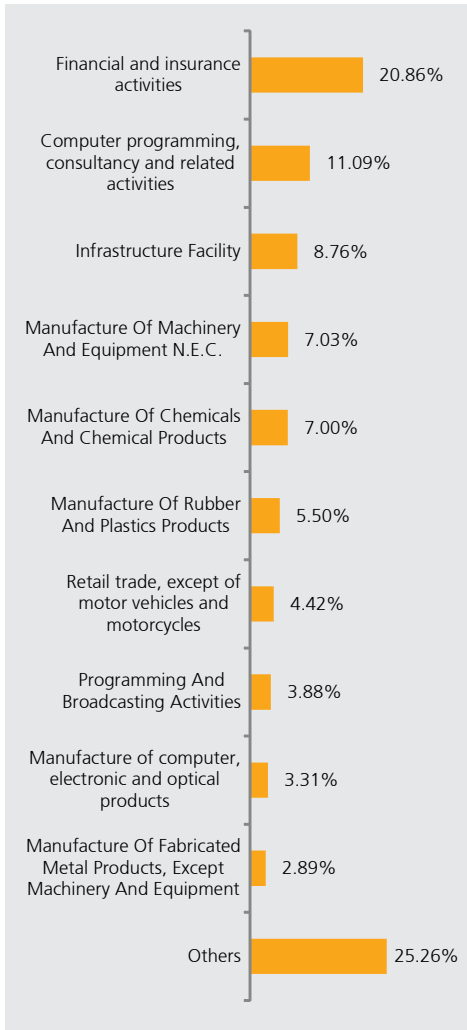
Portfolio

Name of Instrument	% to AUM
TATA POWER CO. LTD.FV-1	4.79%
SRF LIMITED	4.24%
MINDTREE LTD	4.23%
MPHASIS LIMITED	4.09%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	3.88%
BHARAT ELECTRONICS LIMITED	3.31%
VOLTAS LTD	3.13%
SHRIRAM TRANSPORT FINANCE CO. LTD	3.08%
BHARAT FORGE	2.89%
MAX FINANCIAL SERVICES LIMITED	2.89%
THE FEDERAL BANK LIMITED	2.88%
TRENT LTD	2.84%
AARTI INDUSTRIES LIMITED	2.76%
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	2.69%
ASHOK LEYLAND LIMITED	2.57%
GODREJ PROPERTIES LIMITED	2.26%
PAGE INDUSTRIES LIMITED	2.26%
ASTRAL POLY TECHNIK LIMITED	2.17%
TVS MOTOR COMPANY LIMITED	2.16%
BALKRISHNA INDUSTRIES LIMITED	2.07%
KIRLOSKAR CUMMINS	2.02%
ESCORTS LIMITED	1.89%
RURAL ELECTRIFICATION CORPORATION LTD	1.84%
THE RAMCO CEMENTS LIMITED	1.82%
LIC HOUSING FINANCE LIMITED	1.70%
CANARA BANK	1.65%
COFORGE LIMITED	1.62%
BATA INDIA LIMITED	1.58%
MANAPPURAM FINANCE LIMITED	1.45%
POWER FINANCE CORPORATION LTD	1.33%
JUBILANT FOODWORKS LIMITED	1.32%
APOLLO TYRES LIMITED	1.26%
IDFC BANK LIMITED	1.25%
GLENMARK PHARMACEUTICALS LIMITED	1.24%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	1.20%
EXIDE INDUSTRIES LIMITED	1.15%
L&T TECHNOLOGY SERVICES LIMITED	1.15%
ALKEM LABORATORIES LIMITED	1.09%
TORRENT POWER LIMITED	1.08%
JINDAL STEEL & POWER LTD.	1.04%
MUTHOOT FINANCE LIMITED	1.00%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	0.98%
ICICI BANK LTD.FV-2	0.95%
STEEL AUTHORITY OF INDIA LIMITED	0.95%
APOLLO HOSPITALS ENTERPRISE LIMITED	0.85%
STATE BANK OF INDIAFV-1	0.70%
L&T FINANCE HOLDINGS LIMITED	0.62%
NATIONAL ALUMINIUM COMPANY LIMITED	0.57%
AXIS BANK LIMITEDFV-2	0.50%
GUJARAT GAS LIMITED	0.50%
CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	0.46%
AUROBINDO PHARMA LIMITED	0.41%
INDRAPRASTHA GAS LIMITED	0.31%
Equity Total	98.66%
Money Market Total	1.37%
Current Assets	-0.03%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 December, 21: ₹42.1300

Inception Date: 11th January 2010

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 December, 21: ₹ 6.47 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	2.46%	2.74%
Last 6 Months	15.36%	12.52%
Last 1 Year	46.35%	43.22%
Last 2 Years	32.56%	33.76%
Last 3 Years	18.68%	19.48%
Since Inception	12.76%	9.76%

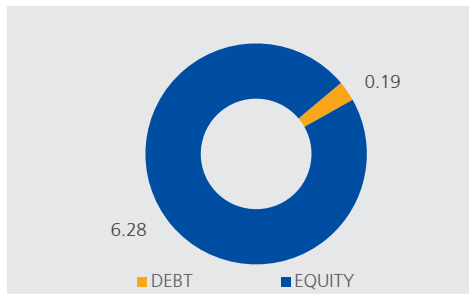
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

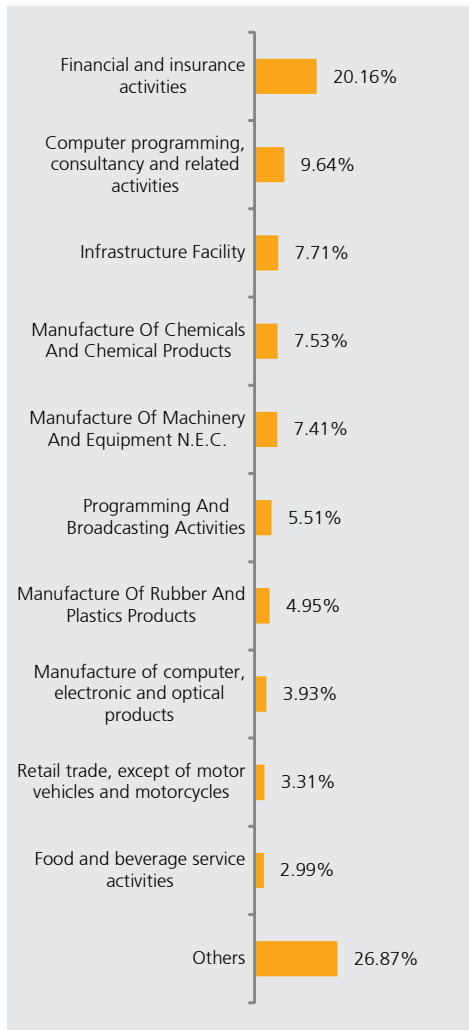
Portfolio

Name of Instrument	% to AUM
TATA POWER CO. LTD.FV-1	4.95%
SRF LIMITED	4.79%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	4.51%
BHARAT ELECTRONICS LIMITED	3.93%
MINDTREE LTD	3.84%
VOLTAS LTD	3.50%
MPHASIS LIMITED	3.41%
SHRIRAM TRANSPORT FINANCE CO. LTD	3.34%
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	2.99%
BHARAT FORGE	2.94%
AARTI INDUSTRIES LIMITED	2.75%
PAGE INDUSTRIES LIMITED	2.62%
MAX FINANCIAL SERVICES LIMITED	2.54%
THE FEDERAL BANK LIMITED	2.50%
ASHOK LEYLAND LIMITED	2.40%
GODREJ PROPERTIES LIMITED	2.38%
KIRLOSKAR CUMMINS	2.26%
BALKRISHNA INDUSTRIES LIMITED	2.24%
TRENT LTD	2.01%
LIC HOUSING FINANCE LIMITED	1.96%
COFORGE LIMITED	1.88%
CANARA BANK	1.72%
ESCORTS LIMITED	1.65%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	1.58%
THE RAMCO CEMENTS LIMITED	1.55%
RURAL ELECTRIFICATION CORPORATION LTD	1.52%
TVS MOTOR COMPANY LIMITED	1.50%
ASTRAL POLY TECHNIK LIMITED	1.49%
IDFC BANK LIMITED	1.48%
APOLLO HOSPITALS ENTERPRISE LIMITED	1.44%
JINDAL STEEL & POWER LTD.	1.41%
ALKEM LABORATORIES LIMITED	1.36%
BATA INDIA LIMITED	1.29%
EXIDE INDUSTRIES LIMITED	1.26%
POWER FINANCE CORPORATION LTD	1.24%
APOLLO TYRES LIMITED	1.22%
TORRENT POWER LIMITED	1.19%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	1.16%
MUTHOOT FINANCE LIMITED	1.14%
MANAPPURAM FINANCE LIMITED	1.11%
GLENMARK PHARMACEUTICALS LIMITED	1.07%
NATIONAL ALUMINIUM COMPANY LIMITED	1.03%
SUN TV NETWORK LTD	1.00%
BAJAJ FINSERV LIMITED	0.89%
JUBILANT FOODWORKS LIMITED	0.86%
L&T FINANCE HOLDINGS LIMITED	0.75%
L&T TECHNOLOGY SERVICES LIMITED	0.51%
UNITED BREWERIES LIMITED	0.48%
AMARA RAJA BATTERIES LIMITED	0.41%
Equity Total	97.04%
Money Market Total	2.97%
Current Assets	-0.01%
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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Deepak Gupta

NAV as on 31 December, 21: ₹47.3044

Inception Date: 06th August 2008

Benchmark: Nifty Midcap 50: 100%

AUM as on 31 December, 21: ₹ 0.33 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	2.33%	2.74%
Last 6 Months	14.09%	12.52%
Last 1 Year	45.26%	43.22%
Last 2 Years	31.42%	33.76%
Last 3 Years	18.17%	19.48%
Since Inception	12.29%	10.46%

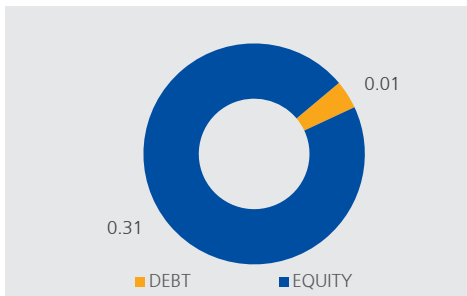
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

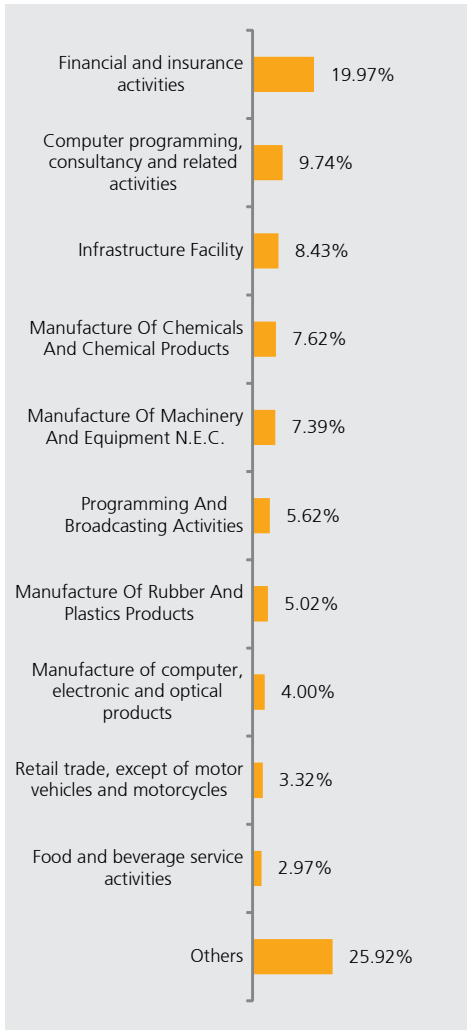
Portfolio

Name of Instrument	% to AUM
TATA POWER CO. LTD.FV-1	5.01%
SRF LIMITED	4.84%
ZEE ENTERTAINMENT ENTERPRISES LIMITED	4.62%
BHARAT ELECTRONICS LIMITED	4.00%
MINDTREE LTD	3.97%
VOLTAS LTD	3.49%
MPHASIS LIMITED	3.45%
SHRIRAM TRANSPORT FINANCE CO. LTD	3.33%
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	2.97%
BHARAT FORGE	2.94%
AARTI INDUSTRIES LIMITED	2.78%
MAX FINANCIAL SERVICES LIMITED	2.59%
THE FEDERAL BANK LIMITED	2.53%
ASHOK LEYLAND LIMITED	2.45%
GODREJ PROPERTIES LIMITED	2.42%
BALKRISHNA INDUSTRIES LIMITED	2.29%
KIRLOSKAR CUMMINS	2.26%
LIC HOUSING FINANCE LIMITED	2.03%
TRENT LTD	2.00%
COFORGE LIMITED	1.81%
THE RAMCO CEMENTS LIMITED	1.79%
ESCORTS LIMITED	1.64%
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	1.62%
ASTRAL POLY TECHNIK LIMITED	1.54%
APOLLO HOSPITALS ENTERPRISE LIMITED	1.54%
RURAL ELECTRIFICATION CORPORATION LTD	1.51%
TVS MOTOR COMPANY LIMITED	1.50%
IDFC BANK LIMITED	1.50%
CANARA BANK	1.45%
JINDAL STEEL & POWER LTD.	1.44%
ALKEM LABORATORIES LIMITED	1.34%
BATA INDIA LIMITED	1.32%
POWER FINANCE CORPORATION LTD	1.27%
EXIDE INDUSTRIES LIMITED	1.25%
APOLLO TYRES LIMITED	1.19%
TORRENT POWER LIMITED	1.19%
CHOLAMANDALAM INVESTMENT AND FIN CO LTD	1.18%
MANAPPURAM FINANCE LIMITED	1.13%
NATIONAL ALUMINIUM COMPANY LIMITED	1.06%
GLENMARK PHARMACEUTICALS LIMITED	1.06%
BAJAJ FINSERV LIMITED	1.01%
SUN TV NETWORK LTD	1.00%
JUBILANT FOODWORKS LIMITED	0.88%
L&T FINANCE HOLDINGS LIMITED	0.75%
INDRAPRASTHA GAS LIMITED	0.65%
L&T TECHNOLOGY SERVICES LIMITED	0.52%
UNITED BREWERIES LIMITED	0.49%
MUTHOOT FINANCE LIMITED	0.46%
AMARA RAJA BATTERIES LIMITED	0.41%
INDUSIND BANK LIMITED	0.38%
Equity Total	95.83%
Money Market Total	4.16%
Current Assets	0.01%
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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹38.6063

Inception Date: 28th May 2007

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

AUM as on 31 December, 21: ₹ 19.81 Crs.

Modified Duration of Debt Portfolio:

5.91 years

YTM of Debt Portfolio: 6.44%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	78
Gsec / Debt / MMI / Others	20-100	22

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.66%	1.72%
Last 6 Months	8.91%	8.87%
Last 1 Year	19.90%	20.05%
Last 2 Years	18.89%	17.69%
Last 3 Years	15.33%	15.72%
Since Inception	9.69%	10.14%

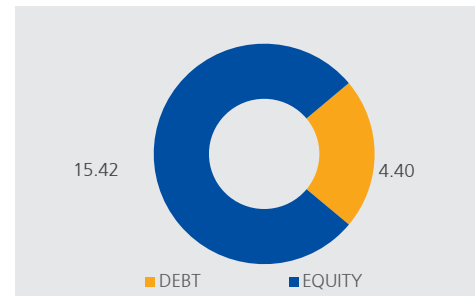
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

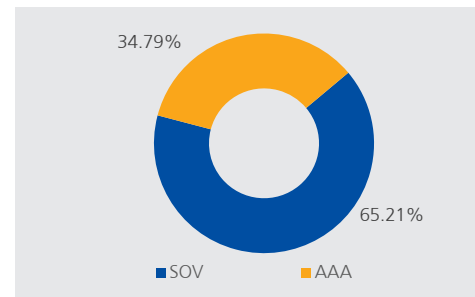
Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	1.10%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.08%
7.75% PFC NCD 11-06-2030 SR 203-B	1.07%
9.05% HDFC NCD 20-11-2023 U-004	0.54%
Bonds/Debentures Total	3.79%
7.59% GOI CG 20-03-2029	5.16%
8.60% GOI CG 02-06-2028	1.68%
6.67% GOI CG 15-12-2035	1.31%
6.45% GOI CG 07-10-2029	1.18%
6.67% GOI CG 17.12.2050	1.04%
6.10% GOI CG 12-07-2031	0.77%
6.19% GOI 16-09-2034	0.77%
8.36% MAHARASHTRA SDL 27.01.2026	0.76%
7.17% GOI 08-01-2028	0.66%
8.24% GOI CG 10-11-2033	0.41%
7.59% GOI CG 11-01-2026	0.33%
7.08% GUJARAT SDL 10-03-2031	0.10%
5.63% GOI CG 12-04-2026	0.02%
6.99% GOI CG 15-12-2051	0.01%
Gilts Total	14.19%
RELIANCE INDUSTRIES LTD.	8.31%
HDFC BANK LTD.FV-2	6.75%
INFOSYS LIMITED	6.07%
ICICI BANK LTD.FV-2	6.03%
TATA CONSULTANCY SERVICES LTD.	4.69%
LARSEN&TUBRO	3.12%
BHARTI AIRTEL LIMITED	3.05%
ITC - FV 1	2.08%
KOTAK MAHINDRA BANK LIMITED_FV5	2.08%
BAJAJ FINANCE LIMITED	1.92%
HINDUSTAN LEVER LTD.	1.65%
AXIS BANK LIMITEDFV-2	1.64%
ULTRATECH CEMCO LTD	1.48%
HCL TECHNOLOGIES LIMITED	1.36%
ASIAN PAINTS LIMITEDFV-1	1.29%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.20%
BAJAJ FINSERV LIMITED	1.13%
HINDALCO INDUSTRIES LTD FV RE 1	1.13%
TATA IRON & STEEL COMPANY LTD	1.13%
TATA MOTORS LTD.FV-2	1.12%
TITAN COMPANY LIMITED	1.07%
MARUTI UDYOG LTD.	1.06%
HDFC LTD FV 2	1.04%
STATE BANK OF INDIAFV-1	1.03%
POWER GRID CORP OF INDIA LTD	0.96%
WIPRO	0.90%
DR. REDDY LABORATORIES	0.83%
NTPC LIMITED	0.78%
MAHINDRA & MAHINDRA LTD.-FV5	0.78%
DIVIS LABORATORIES LIMITED	0.77%
DABUR INDIA LTD.	0.77%
JSW STEEL LIMITED	0.74%
CIPLA LTD.	0.67%
TECH MAHINDRA LIMITEDFV-5	0.67%
ONGCFV-5	0.62%
SBI LIFE INSURANCE COMPANY LIMITED	0.61%
INDUSIND BANK LIMITED	0.60%
NESTLE INDIA LIMITED	0.60%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.59%
BRITANNIA INDUSTRIES LTD	0.59%
BAJAJ AUTO LTD	0.58%
TATA CONSUMER PRODUCTS LIMITED	0.58%
UPL LIMITED	0.53%
GODREJ CONSUMER PRODUCTS LIMITED	0.51%
EICHER MOTORS LIMITED	0.49%
GRASIM INDUSTRIES LTD.	0.46%
HERO MOTOCORP LIMITED	0.44%
BHARAT PETROLEUM CORP. LTD.	0.43%
Vedanta Limited	0.42%
COAL INDIA LIMITED	0.34%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.11%
Equity Total	77.82%
Money Market Total	3.79%
Current Assets	0.41%
Total	100.00%

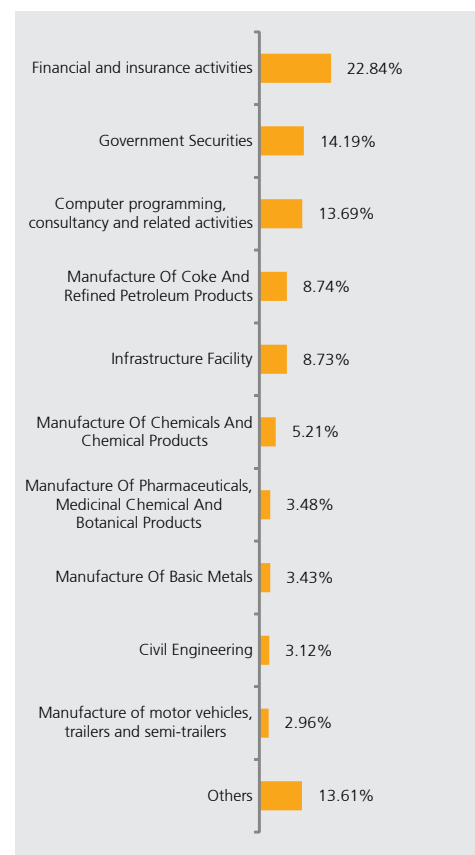
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹32.5507

Inception Date: 11th January 2010

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

AUM as on 31 December, 21: ₹ 1.16 Crs.

Modified Duration of Debt Portfolio:

6.08 years

YTM of Debt Portfolio: 6.45%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.71%	1.72%
Last 6 Months	8.92%	8.87%
Last 1 Year	19.86%	20.05%
Last 2 Years	18.63%	17.69%
Last 3 Years	15.20%	15.72%
Since Inception	10.35%	10.29%

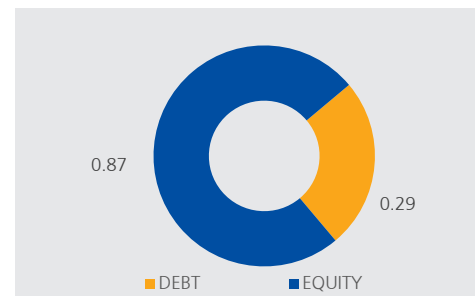
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

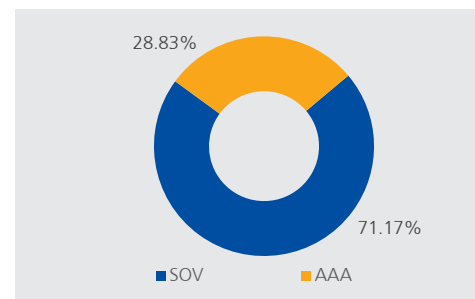
Portfolio

Name of Instrument	% to AUM
7.59% GOI CG 20-03-2029	7.35%
8.60% GOI CG 02-06-2028	1.54%
6.45% GOI CG 07-10-2029	1.21%
7.59% GOI CG 11-01-2026	1.19%
6.67% GOI CG 17.12.2050	1.06%
6.10% GOI CG 12-07-2031	0.84%
8.24% GOI CG 10-11-2033	0.77%
6.67% GOI CG 15-12-2035	0.76%
8.36% MAHARASHTRA SDL 27.01.2026	0.75%
6.19% GOI 16-09-2034	0.74%
7.17% GOI 08-01-2028	0.72%
5.63% GOI CG 12-04-2026	0.34%
6.99% GOI CG 15-12-2051	0.17%
7.08% GUJARAT SDL 10-03-2031	0.09%
Gilts Total	17.53%
RELIANCE INDUSTRIES LTD.	7.37%
INFOSYS LIMITED	6.77%
ICICI BANK LTD.FV-2	6.05%
HDFC BANK LTD.FV-2	5.28%
TATA CONSULTANCY SERVICES LTD.	4.16%
BHARTI AIRTEL LIMITED	3.07%
LARSEN&TUBRO	2.91%
ITC - FV 1	2.08%
KOTAK MAHINDRA BANK LIMITED_FV5	2.06%
HDFC LTD FV 2	1.90%
BAJAJ FINANCE LIMITED	1.86%
HINDUSTAN LEVER LTD.	1.57%
ULTRATECH CEMCO LTD	1.51%
STATE BANK OF INDIAFV-1	1.35%
AXIS BANK LIMITEDFV-2	1.28%
HCL TECHNOLOGIES LIMITED	1.27%
ASIAN PAINTS LIMITEDFV-1	1.22%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.16%
BAJAJ FINSERV LIMITED	1.13%
WIPRO	1.13%
HINDALCO INDUSTRIES LTD FV RE 1	1.12%
TATA IRON & STEEL COMPANY LTD	1.11%
MARUTI UDYOG LTD.	1.02%
TITAN COMPANY LIMITED	1.02%
TATA MOTORS LTD.FV-2	1.00%
POWER GRID CORP OF INDIA LTD	0.88%
JSW STEEL LIMITED	0.82%
DR. REDDY LABORATORIES	0.80%
DABUR INDIA LTD.	0.77%
MAHINDRA & MAHINDRA LTD.-FV5	0.75%
DIVIS LABORATORIES LIMITED	0.73%
NTPC LIMITED	0.72%
TECH MAHINDRA LIMITEDFV-5	0.63%
CIPLA LTD.	0.62%
INDUSIND BANK LIMITED	0.60%
ONGCFV-5	0.57%
BAJAJ AUTO LTD	0.56%
BRITANNIA INDUSTRIES LTD	0.56%
SBI LIFE INSURANCE COMPANY LIMITED	0.56%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.55%
TATA CONSUMER PRODUCTS LIMITED	0.52%
NESTLE INDIA LIMITED	0.51%
UPL LIMITED	0.50%
EICHER MOTORS LIMITED	0.47%
GODREJ CONSUMER PRODUCTS LIMITED	0.47%
HERO MOTOCORP LIMITED	0.42%
GRASIM INDUSTRIES LTD.	0.42%
BHARAT PETROLEUM CORP. LTD.	0.40%
Vedanta Limited	0.39%
COAL INDIA LIMITED	0.31%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.11%
Equity Total	75.02%
Money Market Total	7.10%
Current Assets	0.36%
Total	100.00%

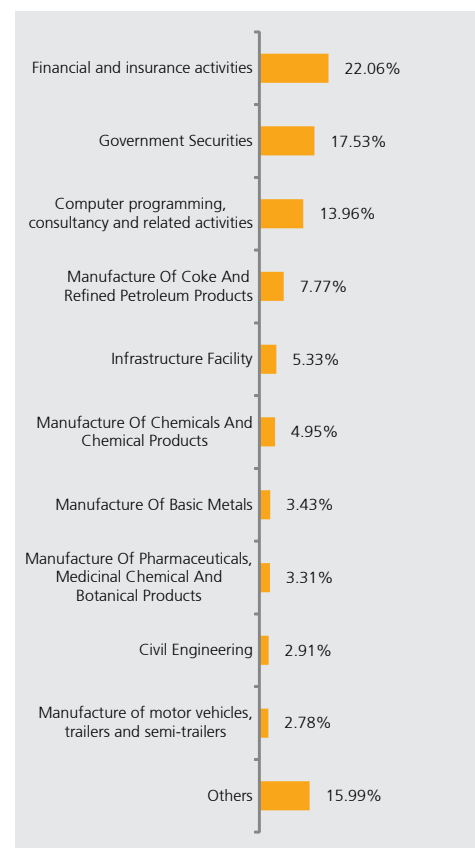
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹31.7629

Inception Date: 27th February 2008

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

AUM as on 31 December, 21: ₹ 1.72 Crs.

Modified Duration of Debt Portfolio: 5.89 years

YTM of Debt Portfolio: 6.38%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-80	76
Gsec / Debt / MMI / Others	20-100	24

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.57%	1.72%
Last 6 Months	8.81%	8.87%
Last 1 Year	19.75%	20.05%
Last 2 Years	18.50%	17.69%
Last 3 Years	15.15%	15.72%
Since Inception	8.70%	9.22%

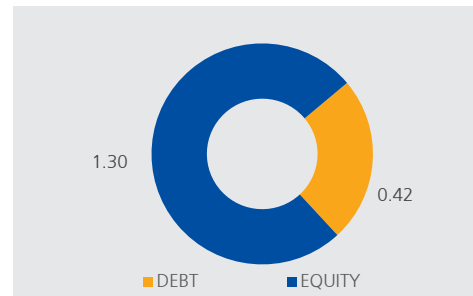
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

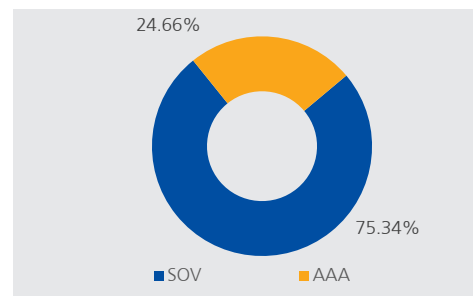
Portfolio

Name of Instrument	% to AUM
7.59% GOI CG 20-03-2029	5.27%
7.59% GOI CG 11-01-2026	2.97%
8.60% GOI CG 02-06-2028	1.62%
6.67% GOI CG 15-12-2035	1.25%
6.45% GOI CG 07-10-2029	1.22%
6.67% GOI CG 17.12.2050	1.05%
6.10% GOI CG 12-07-2031	0.79%
6.19% GOI 16-09-2034	0.77%
8.36% MAHARASHTRA SDL 27.01.2026	0.76%
8.24% GOI CG 10-11-2033	0.72%
7.17% GOI 08-01-2028	0.67%
5.63% GOI CG 12-04-2026	0.64%
6.99% GOI CG 15-12-2051	0.12%
7.08% GUJARAT SDL 10-03-2031	0.06%
Gilts Total	17.91%
RELIANCE INDUSTRIES LTD.	8.02%
HDFC BANK LTD.FV-2	6.25%
INFOSYS LIMITED	5.88%
ICICI BANK LTD.FV-2	5.62%
TATA CONSULTANCY SERVICES LTD.	4.48%
LARSEN&TUBRO	3.04%
BHARTI AIRTEL LIMITED	2.87%
KOTAK MAHINDRA BANK LIMITED_FV5	2.43%
ITC - FV 1	2.08%
BAJAJ FINANCE LIMITED	1.91%
AXIS BANK LIMITEDFV-2	1.67%
HINDUSTAN LEVER LTD.	1.59%
STATE BANK OF INDIAFV-1	1.43%
ULTRATECH CEMCO LTD	1.41%
HCL TECHNOLOGIES LIMITED	1.32%
BAJAJ FINSERV LIMITED	1.24%
ASIAN PAINTS LIMITEDFV-1	1.24%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	1.17%
TATA IRON & STEEL COMPANY LTD	1.13%
HINDALCO INDUSTRIES LTD FV RE 1	1.13%
TATA MOTORS LTD.FV-2	1.06%
TITAN COMPANY LIMITED	1.04%
MARUTI UDYOG LTD.	1.04%
POWER GRID CORP OF INDIA LTD	0.93%
HDFC LTD FV 2	0.89%
WIPRO	0.87%
DR. REDDY LABORATORIES	0.80%
DABUR INDIA LTD.	0.76%
NTPC LIMITED	0.76%
MAHINDRA & MAHINDRA LTD.-FV5	0.75%
JSW STEEL LIMITED	0.72%
DIVIS LABORATORIES LIMITED	0.71%
CIPLA LTD.	0.65%
TECH MAHINDRA LIMITEDFV-5	0.65%
ONGCFV-5	0.60%
INDUSIND BANK LIMITED	0.60%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.57%
NESTLE INDIA LIMITED	0.57%
SBI LIFE INSURANCE COMPANY LIMITED	0.57%
BAJAJ AUTO LTD	0.57%
BRITANNIA INDUSTRIES LTD	0.57%
TATA CONSUMER PRODUCTS LIMITED	0.54%
UPL LIMITED	0.50%
GODREJ CONSUMER PRODUCTS LIMITED	0.50%
EICHER MOTORS LIMITED	0.48%
GRASIM INDUSTRIES LTD.	0.44%
HERO MOTOCORP LIMITED	0.43%
BHARAT PETROLEUM CORP. LTD.	0.41%
Vedanta Limited	0.40%
COAL INDIA LIMITED	0.36%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.11%
Equity Total	75.76%
Money Market Total	5.86%
Current Assets	0.47%
Total	100.00%

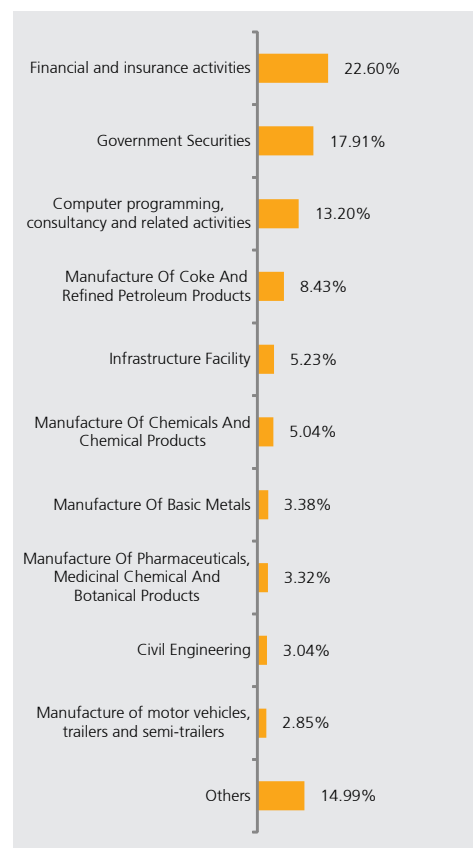
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹38.7233

Inception Date: 1st March 2007

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

AUM as on 31 December, 21: ₹ 27.35 Crs.

Modified Duration of Debt Portfolio:

5.95 years

YTM of Debt Portfolio: 6.39%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-60	59
Gsec / Debt / MMI / Others	40-100	41

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.15%	1.24%
Last 6 Months	7.84%	7.31%
Last 1 Year	15.68%	15.83%
Last 2 Years	15.25%	15.55%
Last 3 Years	12.28%	14.25%
Since Inception	9.55%	10.36%

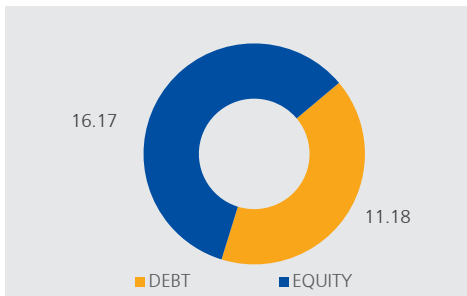
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

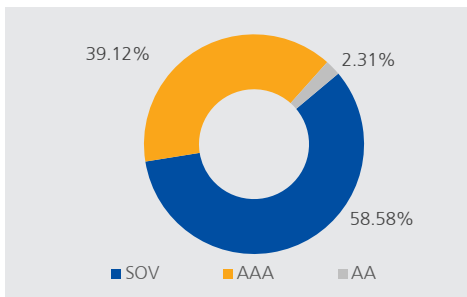
Portfolio

Name of Instrument	% to AUM
9.30% PGCIL NCD 28-06-2025 J	5.61%
8.30% IRFC NCD 25-03-2029 SR 134	3.59%
8.23% IRFC NCD 29-03-2029 SR135	1.99%
6.75% PCHFL NCD 26-09-2031	0.92%
9.05% HDFC NCD 20-11-2023 U-004	0.78%
9.45% LICHL NCD 30-01-2022	0.37%
Bonds/Debentures Total	13.25%
6.67% GOI CG 15-12-2035	4.10%
8.60% GOI CG 02-06-2028	3.52%
6.10% GOI CG 12-07-2031	3.50%
7.59% GOI CG 20-03-2029	2.14%
6.67% GOI CG 17.12.2050	2.14%
6.45% GOI CG 07-10-2029	2.10%
6.19% GOI 16-09-2034	1.60%
8.36% MAHARASHTRA SDL 27.01.2026	1.56%
7.17% GOI 08-01-2028	1.37%
8.24% GOI CG 10-11-2033	0.79%
6.99% GOI CG 15-12-2051	0.35%
7.08% GUJARAT SDL 10-03-2031	0.20%
5.63% GOI CG 12-04-2026	0.04%
Gilts Total	23.40%
INFOSYS LIMITED	6.25%
RELIANCE INDUSTRIES LTD.	5.48%
HDFC BANK LTD.FV-2	5.33%
HDFC LTD FV 2	4.10%
ICICI BANK LTD.FV-2	3.97%
TATA CONSULTANCY SERVICES LTD.	2.93%
LARSEN&TUBRO	2.20%
KOTAK MAHINDRA BANK LIMITED_FV5	1.66%
ITC - FV 1	1.60%
AXIS BANK LIMITEDFV-2	1.59%
BHARTI AIRTEL LIMITED	1.59%
STATE BANK OF INDIAFV-1	1.56%
BAJAJ FINANCE LIMITED	1.41%
HINDUSTAN LEVER LTD.	1.26%
HCL TECHNOLOGIES LIMITED	1.07%
ASIAN PAINTS LIMITEDFV-1	1.00%
BAJAJ FINSERV LIMITED	0.96%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.92%
TATA MOTORS LTD.FV-2	0.82%
MARUTI UDYOG LTD.	0.81%
TITAN COMPANY LIMITED	0.81%
WIPRO	0.68%
HINDALCO INDUSTRIES LTD FV RE 1	0.68%
POWER GRID CORP OF INDIA LTD	0.67%
MAHINDRA & MAHINDRA LTD.-FV5	0.61%
DR. REDDY LABORATORIES	0.60%
DABUR INDIA LTD.	0.59%
NTPC LIMITED	0.58%
DIVIS LABORATORIES LIMITED	0.57%
TATA IRON & STEEL COMPANY LTD	0.54%
TECH MAHINDRA LIMITEDFV-5	0.52%
ONGCFV-5	0.50%
CIPLA LTD.	0.48%
INDUSIND BANK LIMITED	0.46%
SBI LIFE INSURANCE COMPANY LIMITED	0.46%
UPL LIMITED	0.41%
BRITANNIA INDUSTRIES LTD	0.41%
ULTRATECH CEMCO LTD	0.39%
GODREJ CONSUMER PRODUCTS LIMITED	0.37%
GRASIM INDUSTRIES LTD.	0.36%
NESTLE INDIA LIMITED	0.34%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.33%
BHARAT PETROLEUM CORP. LTD.	0.30%
COAL INDIA LIMITED	0.28%
BAJAJ AUTO LTD	0.23%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.17%
TATA CONSUMER PRODUCTS LIMITED	0.10%
EICHER MOTORS LIMITED	0.06%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.06%
HERO MOTOCORP LIMITED	0.04%
Equity Total	59.11%
Money Market Total	3.30%
Current Assets	0.93%
Total	100.00%

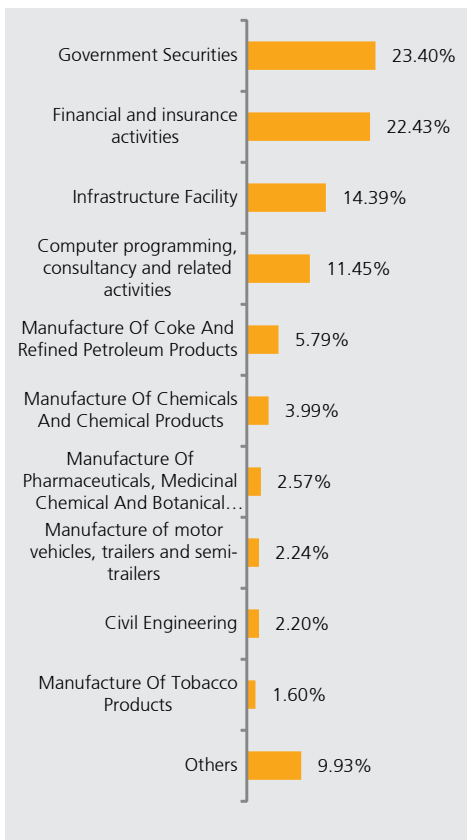
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹28.8582

Inception Date: 21st January 2010

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

AUM as on 31 December, 21: ₹ 0.98 Crs.

Modified Duration of Debt Portfolio:

6.10 years

YTM of Debt Portfolio: 6.41%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.08%	1.24%
Last 6 Months	6.64%	7.31%
Last 1 Year	14.10%	15.83%
Last 2 Years	14.18%	15.55%
Last 3 Years	12.32%	14.25%
Since Inception	9.27%	10.13%

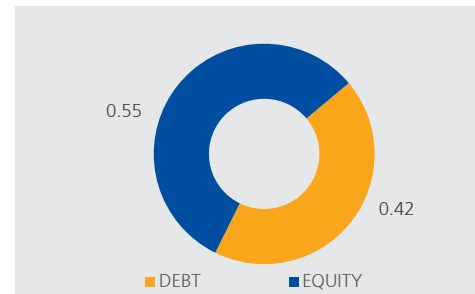
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

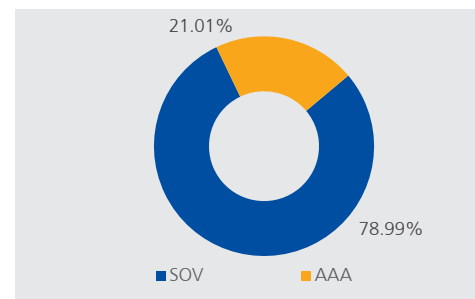
Portfolio

Name of Instrument	% to AUM
7.59% GOI CG 20-03-2029	7.75%
7.59% GOI CG 11-01-2026	4.47%
6.10% GOI CG 12-07-2031	3.69%
8.60% GOI CG 02-06-2028	3.31%
6.45% GOI CG 07-10-2029	2.46%
6.67% GOI CG 15-12-2035	2.21%
6.67% GOI CG 17.12.2050	2.04%
6.19% GOI 16-09-2034	1.65%
8.24% GOI CG 10-11-2033	1.61%
8.36% MAHARASHTRA SDL 27.01.2026	1.56%
7.17% GOI 08-01-2028	1.39%
5.63% GOI CG 12-04-2026	1.12%
6.99% GOI CG 15-12-2051	0.30%
7.08% GUJARAT SDL 10-03-2031	0.21%
Govts Total	33.77%
HDFC BANK LTD.FV-2	5.52%
INFOSYS LIMITED	5.22%
RELIANCE INDUSTRIES LTD.	4.85%
ICICI BANK LTD.FV-2	3.53%
TATA CONSULTANCY SERVICES LTD.	3.22%
HDFC LTD FV 2	2.99%
LARSEN&TUBRO	2.14%
AXIS BANK LIMITEDFV-2	1.64%
KOTAK MAHINDRA BANK LIMITED_FV5	1.64%
STATE BANK OF INDIAFV-1	1.62%
ITC - FV 1	1.57%
BHARTI AIRTEL LIMITED	1.51%
HINDUSTAN LEVER LTD.	1.28%
BAJAJ FINANCE LIMITED	1.07%
HCL TECHNOLOGIES LIMITED	1.05%
ULTRATECH CEMCO LTD	1.01%
WIPRO	1.00%
ASIAN PAINTS LIMITEDFV-1	0.97%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.86%
BAJAJ FINSERV LIMITED	0.84%
TATA MOTORS LTD.FV-2	0.78%
TITAN COMPANY LIMITED	0.78%
MARUTI UDYOG LTD.	0.76%
TATA IRON & STEEL COMPANY LTD	0.74%
JSW STEEL LIMITED	0.65%
POWER GRID CORP OF INDIA LTD	0.65%
HINDALCO INDUSTRIES LTD FV RE 1	0.64%
MAHINDRA & MAHINDRA LTD.-FV5	0.61%
DR. REDDY LABORATORIES	0.60%
DIVIS LABORATORIES LIMITED	0.58%
DABUR INDIA LTD.	0.57%
NTPC LIMITED	0.56%
TECH MAHINDRA LIMITEDFV-5	0.51%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.48%
INDUSIND BANK LIMITED	0.45%
CIPLA LTD.	0.45%
SBI LIFE INSURANCE COMPANY LIMITED	0.43%
NESTLE INDIA LIMITED	0.40%
GODREJ CONSUMER PRODUCTS LIMITED	0.39%
UPL LIMITED	0.38%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.35%
EICHER MOTORS LIMITED	0.35%
GRASIM INDUSTRIES LTD.	0.32%
HERO MOTOCORP LIMITED	0.30%
BAJAJ AUTO LTD	0.23%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.05%
BHARAT PETROLEUM CORP. LTD.	0.05%
Equity Total	56.59%
Money Market Total	8.98%
Current Assets	0.66%
Total	100.00%

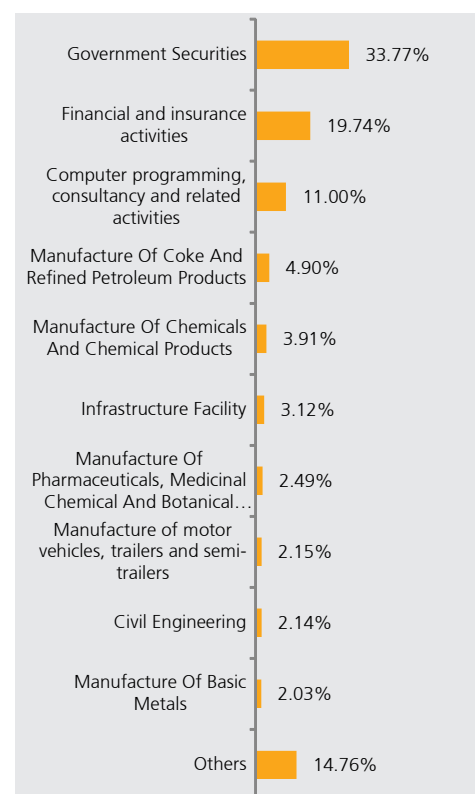
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹37.8870

Inception Date: 01st March 2007

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

AUM as on 31 December, 21: ₹ 9.30 Crs.

Modified Duration of Debt Portfolio: 6.23 years

YTM of Debt Portfolio: 6.46%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.79%	1.01%
Last 6 Months	6.18%	6.52%
Last 1 Year	12.77%	13.74%
Last 2 Years	13.65%	14.40%
Last 3 Years	12.23%	13.44%
Since Inception	9.39%	10.13%

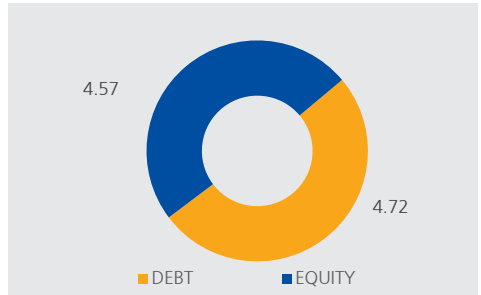
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

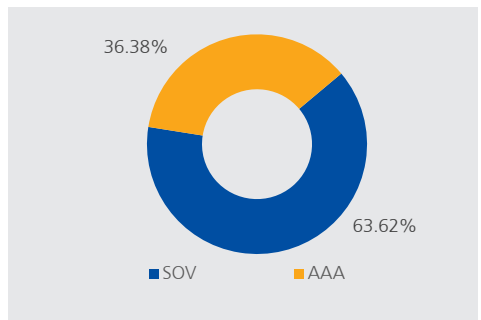
Portfolio

Name of Instrument	% to AUM
8.30% IRFC NCD 25-03-2029 SR 134	3.52%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	2.31%
9.00% RIL NCD 21-01-2025 SR-PPD5	1.18%
8.23% IRFC NCD 29-03-2029 SR135	1.17%
9.05% HDFC NCD 20-11-2023 U-004	1.15%
Bonds/Debentures Total	9.33%
6.67% GOI CG 15-12-2035	5.83%
6.10% GOI CG 12-07-2031	4.54%
8.60% GOI CG 02-06-2028	4.51%
7.59% GOI CG 20-03-2029	4.01%
6.45% GOI CG 07-10-2029	2.97%
6.67% GOI CG 17.12.2050	2.66%
6.19% GOI 16-09-2034	2.06%
8.36% MAHARASHTRA SDL 27.01.2026	1.94%
7.17% GOI 08-01-2028	1.68%
8.24% GOI CG 10-11-2033	1.07%
7.08% GUJARAT SDL 10-03-2031	0.26%
5.63% GOI CG 12-04-2026	0.10%
7.59% GOI CG 11-01-2026	0.09%
6.99% GOI CG 15-12-2051	0.02%
Gifts Total	31.74%
INFOSYS LIMITED	5.30%
RELIANCE INDUSTRIES LTD.	4.83%
HDFC BANK LTD.FV-2	4.58%
ICICI BANK LTD.FV-2	3.29%
HDFC LTD FV 2	3.15%
TATA CONSULTANCY SERVICES LTD.	2.35%
LARSEN&TUBRO	1.84%
KOTAK MAHINDRA BANK LIMITED_FV5	1.74%
BHARTI AIRTEL LIMITED	1.39%
AXIS BANK LIMITEDFV-2	1.36%
STATE BANK OF INDIAFV-1	1.33%
ITC - FV 1	1.32%
BAJAJ FINANCE LIMITED	1.19%
HINDUSTAN LEVER LTD.	1.07%
HCL TECHNOLOGIES LIMITED	0.91%
ASIAN PAINTS LIMITEDFV-1	0.86%
TATA MOTORS LTD.FV-2	0.72%
BAJAJ FINSERV LIMITED	0.71%
MARUTI UDYOG LTD.	0.68%
TITAN COMPANY LIMITED	0.68%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.61%
HINDALCO INDUSTRIES LTD FV RE 1	0.60%
WIPRO	0.57%
MAHINDRA & MAHINDRA LTD.-FV5	0.52%
NTPC LIMITED	0.51%
DIVS LABORATORIES LIMITED	0.49%
TATA IRON & STEEL COMPANY LTD	0.44%
TECH MAHINDRA LIMITEDFV-5	0.44%
ONGCFV-5	0.44%
CIPLA LTD.	0.43%
SBI LIFE INSURANCE COMPANY LIMITED	0.40%
INDUSIND BANK LIMITED	0.38%
DR. REDDY LABORATORIES	0.36%
BRITANNIA INDUSTRIES LTD	0.36%
POWER GRID CORP OF INDIA LTD	0.36%
UPL LIMITED	0.34%
GRASIM INDUSTRIES LTD.	0.33%
ULTRATECH CEMCO LTD	0.32%
NESTLE INDIA LIMITED	0.30%
BHARAT PETROLEUM CORP. LTD.	0.27%
DABUR INDIA LTD.	0.23%
COAL INDIA LIMITED	0.23%
GODREJ CONSUMER PRODUCTS LIMITED	0.19%
BAJAJ AUTO LTD	0.19%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.16%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.14%
TATA CONSUMER PRODUCTS LIMITED	0.13%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.05%
EICHER MOTORS LIMITED	0.05%
HERO MOTOCORP LIMITED	0.04%
Equity Total	49.17%
Money Market Total	8.82%
Current Assets	0.94%
Total	100.00%

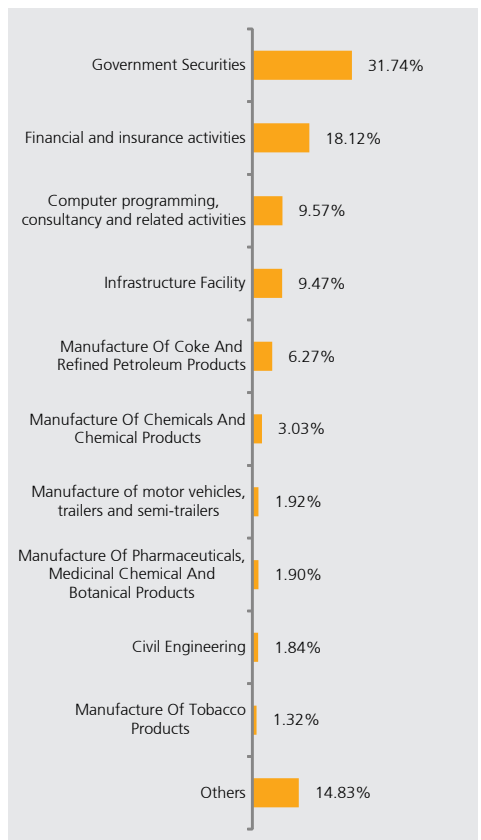
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹28.6037

Inception Date: 11th January 2010

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

AUM as on 31 December, 21: ₹ 0.56 Crs.

Modified Duration of Debt Portfolio:

6.38 years

YTM of Debt Portfolio: 6.51%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.76%	1.01%
Last 6 Months	5.92%	6.52%
Last 1 Year	12.19%	13.74%
Last 2 Years	12.89%	14.40%
Last 3 Years	11.53%	13.44%
Since Inception	9.17%	9.72%

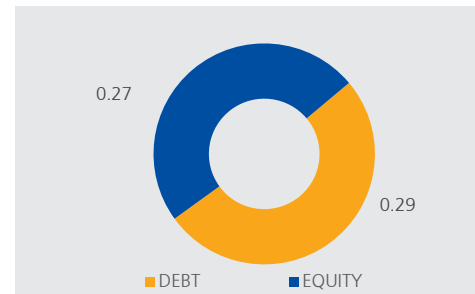
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

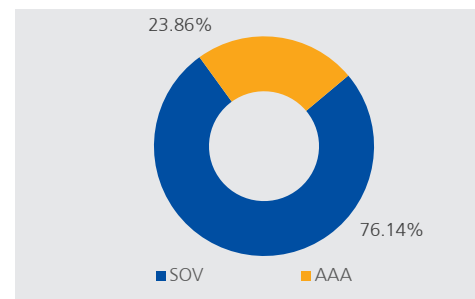
Portfolio

Name of Instrument	% to AUM
7.59% GOI CG 20-03-2029	15.24%
6.10% GOI CG 12-07-2031	4.71%
8.60% GOI CG 02-06-2028	3.79%
6.45% GOI CG 07-10-2029	2.86%
6.67% GOI CG 17.12.2050	2.55%
8.36% MAHARASHTRA SDL 27.01.2026	1.94%
6.19% GOI 16-09-2034	1.87%
8.24% GOI CG 10-11-2033	1.80%
7.17% GOI 08-01-2028	1.68%
6.67% GOI CG 15-12-2035	1.05%
6.99% GOI CG 15-12-2051	0.53%
7.08% GUJARAT SDL 10-03-2031	0.18%
5.63% GOI CG 12-04-2026	0.18%
Gilts Total	38.39%
INFOSYS LIMITED	4.83%
RELIANCE INDUSTRIES LTD.	4.75%
HDFC BANK LTD.FV-2	4.29%
HDFC LTD FV 2	3.29%
ICICI BANK LTD.FV-2	3.19%
TATA CONSULTANCY SERVICES LTD.	2.47%
LARSEN&TUBRO	1.83%
KOTAK MAHINDRA BANK LIMITED_FV5	1.64%
ITC - FV 1	1.31%
AXIS BANK LIMITEDFV-2	1.25%
STATE BANK OF INDIAFV-1	1.24%
BHARTI AIRTEL LIMITED	1.15%
BAJAJ FINANCE LIMITED	1.12%
HINDUSTAN LEVER LTD.	1.01%
HCL TECHNOLOGIES LIMITED	0.83%
ASIAN PAINTS LIMITEDFV-1	0.79%
TITAN COMPANY LIMITED	0.77%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.74%
MARUTI UDYOG LTD.	0.66%
WIPRO	0.65%
TATA MOTORS LTD.FV-2	0.60%
BAJAJ FINSERV LIMITED	0.59%
TATA IRON & STEEL COMPANY LTD	0.58%
HINDALCO INDUSTRIES LTD FV RE 1	0.51%
POWER GRID CORP OF INDIA LTD	0.50%
MAHINDRA & MAHINDRA LTD.-FV5	0.48%
DABUR INDIA LTD.	0.48%
JSW STEEL LIMITED	0.47%
DR. REDDY LABORATORIES	0.44%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.43%
DIVIS LABORATORIES LIMITED	0.42%
NTPC LIMITED	0.42%
TECH MAHINDRA LIMITEDFV-5	0.38%
INDUSIND BANK LIMITED	0.38%
CIPLA LTD.	0.35%
ONGCFV-5	0.35%
NESTLE INDIA LIMITED	0.35%
SBI LIFE INSURANCE COMPANY LIMITED	0.34%
BRITANNIA INDUSTRIES LTD	0.32%
TATA CONSUMER PRODUCTS LIMITED	0.32%
UPL LIMITED	0.29%
EICHER MOTORS LIMITED	0.28%
ULTRATECH CEMCO LTD	0.27%
GRASIM INDUSTRIES LTD.	0.26%
GODREJ CONSUMER PRODUCTS LIMITED	0.26%
BHARAT PETROLEUM CORP. LTD.	0.22%
HERO MOTOCORP LIMITED	0.22%
COAL INDIA LIMITED	0.19%
BAJAJ AUTO LTD	0.17%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.14%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.04%
Equity Total	48.86%
Money Market Total	12.03%
Current Assets	0.72%
Total	100.00%

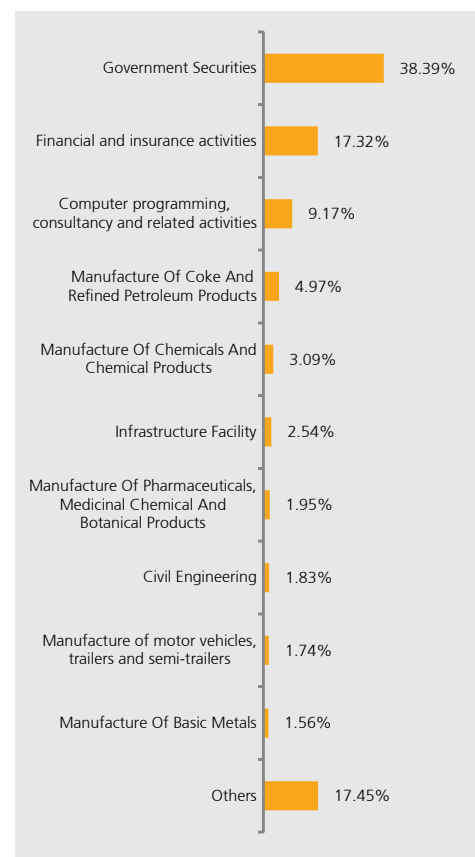
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity)

& Mr. Rahul Sangle (Debt)

NAV as on 31 December, 21: ₹30.4487

Inception Date: 27th February 2008

Benchmark: CRISIL Composite Bond Fund

Index: 50%; Sensex 50: 50%

AUM as on 31 December, 21: ₹ 1.56 Crs.

Modified Duration of Debt Portfolio:

6.08 years

YTM of Debt Portfolio: 6.42%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.75%	1.01%
Last 6 Months	6.00%	6.52%
Last 1 Year	12.27%	13.74%
Last 2 Years	12.65%	14.40%
Last 3 Years	11.43%	13.44%
Since Inception	8.37%	9.19%

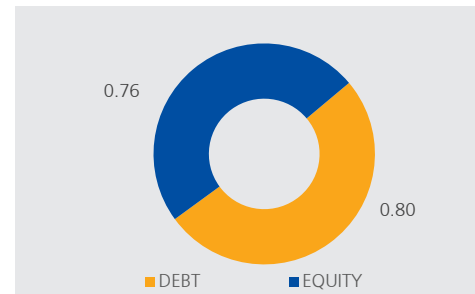
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

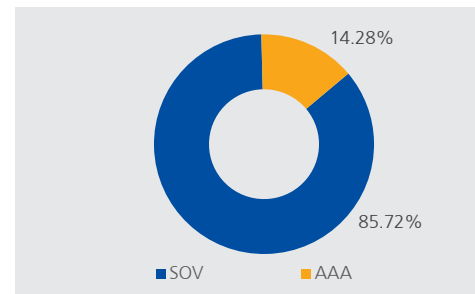
Portfolio

Name of Instrument	% to AUM
7.59% GOI CG 20-03-2029	12.99%
7.59% GOI CG 11-01-2026	4.78%
6.10% GOI CG 12-07-2031	4.63%
8.60% GOI CG 02-06-2028	4.08%
6.45% GOI CG 07-10-2029	3.02%
6.67% GOI CG 17.12.2050	2.68%
6.67% GOI CG 15-12-2035	2.58%
8.36% MAHARASHTRA SDL 27.01.2026	1.95%
6.19% GOI 16-09-2034	1.95%
7.17% GOI 08-01-2028	1.74%
8.24% GOI CG 10-11-2033	1.08%
5.63% GOI CG 12-04-2026	0.77%
7.08% GUJARAT SDL 10-03-2031	0.19%
6.99% GOI CG 15-12-2051	0.19%
Gilts Total	42.64%
INFOSYS LIMITED	4.93%
RELIANCE INDUSTRIES LTD.	4.50%
HDFC BANK LTD.FV-2	4.34%
HDFC LTD FV 2	3.27%
ICICI BANK LTD.FV-2	3.24%
TATA CONSULTANCY SERVICES LTD.	2.52%
LARSEN&TUBRO	1.86%
KOTAK MAHINDRA BANK LIMITED_FV5	1.72%
ITC - FV 1	1.33%
AXIS BANK LIMITEDFV-2	1.30%
STATE BANK OF INDIAFV-1	1.29%
BHARTI AIRTEL LIMITED	1.20%
BAJAJ FINANCE LIMITED	1.12%
HINDUSTAN LEVER LTD.	1.02%
HCL TECHNOLOGIES LIMITED	0.85%
ASIAN PAINTS LIMITEDFV-1	0.78%
TITAN COMPANY LIMITED	0.78%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.74%
BAJAJ FINSERV LIMITED	0.74%
MARUTI UDYOG LTD.	0.67%
TATA MOTORS LTD.FV-2	0.62%
TATA IRON & STEEL COMPANY LTD	0.59%
WIPRO	0.56%
POWER GRID CORP OF INDIA LTD	0.52%
HINDALCO INDUSTRIES LTD FV RE 1	0.51%
DABUR INDIA LTD.	0.48%
MAHINDRA & MAHINDRA LTD.-FV5	0.48%
DIVIS LABORATORIES LIMITED	0.45%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.45%
DR. REDDY LABORATORIES	0.44%
NTPC LIMITED	0.43%
TECH MAHINDRA LIMITEDFV-5	0.40%
INDUSIND BANK LIMITED	0.38%
ONGCFV-5	0.37%
CIIPLA LTD.	0.36%
SBI LIFE INSURANCE COMPANY LIMITED	0.35%
TATA CONSUMER PRODUCTS LIMITED	0.33%
UPL LIMITED	0.30%
BRITANNIA INDUSTRIES LTD	0.30%
ULTRATECH CEMCO LTD	0.29%
GODREJ CONSUMER PRODUCTS LIMITED	0.27%
GRASIM INDUSTRIES LTD.	0.27%
EICHER MOTORS LIMITED	0.27%
NESTLE INDIA LIMITED	0.25%
HERO MOTOCORP LIMITED	0.24%
BHARAT PETROLEUM CORP. LTD.	0.23%
COAL INDIA LIMITED	0.22%
BAJAJ AUTO LTD	0.19%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.14%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.05%
Equity Total	48.94%
Money Market Total	7.10%
Current Assets	1.32%
Total	100.00%

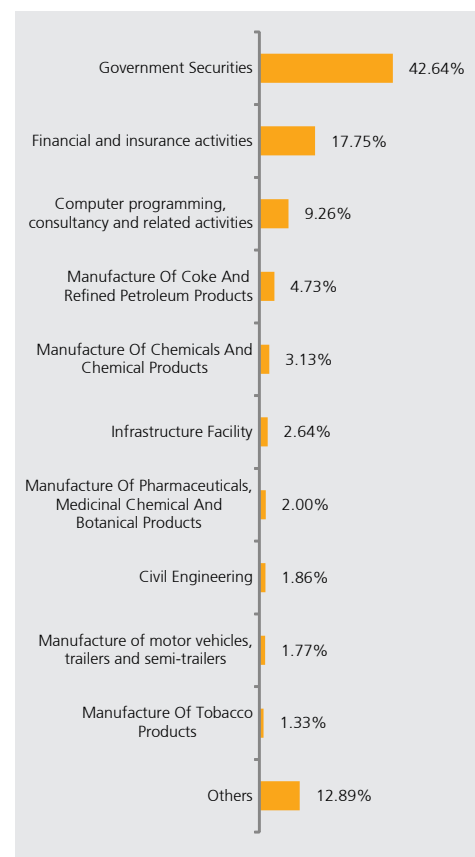
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹47.3664

Inception Date: 9th August 2004

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

AUM as on 31 December, 21: ₹ 12.15 Crs.

Modified Duration of Debt Portfolio:

5.82 years

YTM of Debt Portfolio: 6.40%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	40
Gsec / Debt	00-100	53
MMI / Others	00-100	7

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.66%	0.76%
Last 6 Months	5.11%	5.73%
Last 1 Year	10.22%	11.65%
Last 2 Years	11.65%	13.18%
Last 3 Years	10.59%	12.59%
Since Inception	9.35%	8.51%

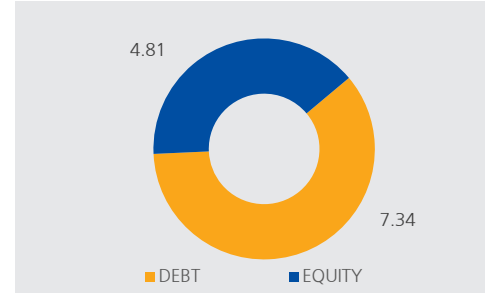
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

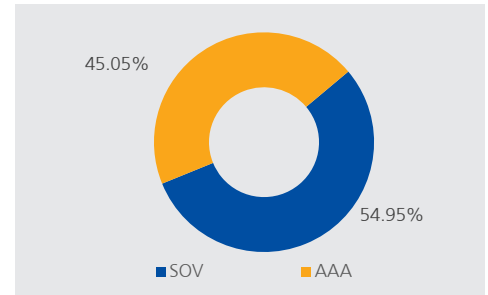
Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	7.16%
9.05% HDFC NCD 20-11-2023 U-004	3.52%
8.30% IRFC NCD 25-03-2029 SR 134	1.80%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.77%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	1.74%
9.30% PGCIL NCD 28-06-2025 J	1.15%
9.00% RIL NCD 21-01-2025 SR-PPD5	0.90%
9.25% RIL NCD 16-06-2024 SR-PPD3	0.89%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	0.85%
Bonds/Debentures Total	19.77%
8.60% GOI CG 02-06-2028	6.37%
6.10% GOI CG 12-07-2031	5.52%
6.67% GOI CG 15-12-2035	4.15%
6.67% GOI CG 17.12.2050	3.25%
6.19% GOI 16-09-2034	2.89%
6.45% GOI CG 07-10-2029	2.59%
8.36% MAHARASHTRA SDL 27.01.2026	2.36%
7.17% GOI 08-01-2028	2.04%
7.59% GOI CG 20-03-2029	1.84%
8.24% GOI CG 10-11-2033	1.45%
7.08% GUJARAT SDL 10-03-2031	0.36%
5.63% GOI CG 12-04-2026	0.20%
Gilts Total	33.03%
INFOSYS LIMITED	4.20%
RELIANCE INDUSTRIES LTD.	3.99%
HDFC BANK LTD.FV-2	3.58%
ICICI BANK LTD.FV-2	2.74%
HDFC LTD FV 2	2.56%
TATA CONSULTANCY SERVICES LTD.	1.97%
LARSEN&TUBRO	1.51%
STATE BANK OF INDIAFV-1	1.20%
KOTAK MAHINDRA BANK LIMITED_FV5	1.12%
AXIS BANK LIMITEDFV-2	1.09%
BHARTI AIRTEL LIMITED	1.05%
BAJAJ FINANCE LIMITED	1.05%
ITC - FV 1	1.01%
HINDUSTAN LEVER LTD.	0.94%
HCL TECHNOLOGIES LIMITED	0.84%
ASIAN PAINTS LIMITEDFV-1	0.80%
TATA MOTORS LTD.FV-2	0.72%
BAJAJ FINSERV LIMITED	0.63%
TITAN COMPANY LIMITED	0.60%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.55%
WIPRO	0.50%
MAHINDRA & MAHINDRA LTD.-FV5	0.48%
DIVIS LABORATORIES LIMITED	0.47%
TECH MAHINDRA LIMITEDFV-5	0.41%
CIPLA LTD.	0.39%
HINDALCO INDUSTRIES LTD FV RE 1	0.38%
TATA IRON & STEEL COMPANY LTD	0.36%
ONGCFV-5	0.34%
DR. REDDY LABORATORIES	0.32%
UPL LIMITED	0.32%
POWER GRID CORP OF INDIA LTD	0.32%
INDUSIND BANK LIMITED	0.31%
NTPC LIMITED	0.29%
MARUTI UDYOG LTD.	0.28%
NESTLE INDIA LIMITED	0.26%
BRITANNIA INDUSTRIES LTD	0.26%
BHARAT PETROLEUM CORP. LTD.	0.25%
TATA CONSUMER PRODUCTS LIMITED	0.24%
COAL INDIA LIMITED	0.22%
SBI LIFE INSURANCE COMPANY LIMITED	0.21%
DABUR INDIA LTD.	0.19%
GODREJ CONSUMER PRODUCTS LIMITED	0.17%
ULTRATECH CEMCO LTD	0.16%
GRASIM INDUSTRIES LTD.	0.16%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.14%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.04%
HERO MOTOCORP LIMITED	0.03%
Equity Total	39.61%
Money Market Total	7.31%
Current Assets	0.28%
Total	100.00%

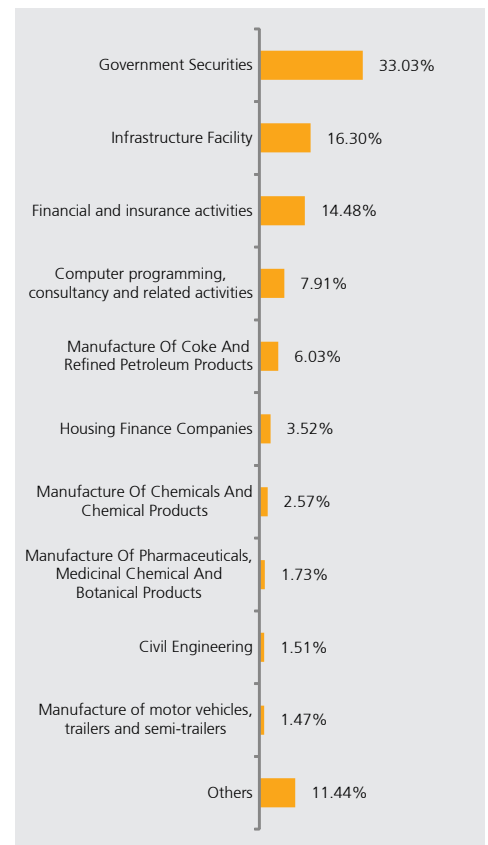
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Sumanta Khan (Equity) & Mr. Rahul Sangle (Debt)
NAV as on 31 December, 21: ₹29.3058
Inception Date: 29th November 2007
Benchmark: CRISIL Composite Bond Fund Index: 60%; Sensex 50: 40%
AUM as on 31 December, 21: ₹ 13.39 Crs.
Modified Duration of Debt Portfolio: 5.88 years
YTM of Debt Portfolio: 6.39%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.58%	0.76%
Last 6 Months	5.32%	5.73%
Last 1 Year	10.52%	11.65%
Last 2 Years	12.08%	13.18%
Last 3 Years	11.19%	12.59%
Since Inception	7.92%	8.82%

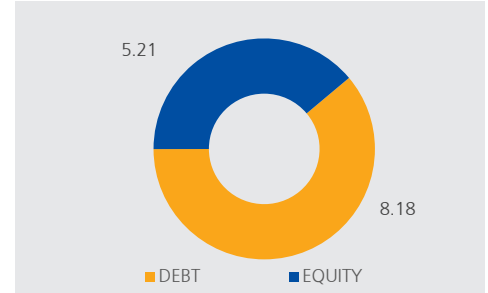
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

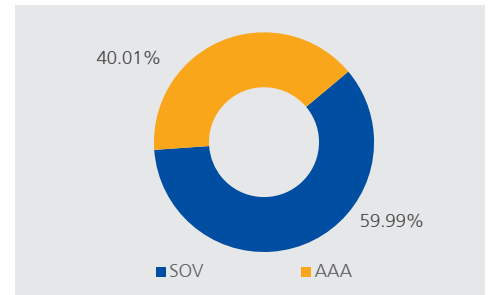
Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	5.68%
9.05% HDFC NCD 20-11-2023 U-004	3.19%
8.85% PGCIL NCD 19-10-2023 STRPP H	2.98%
8.30% IRFC NCD 25-03-2029 SR 134	2.44%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.79%
Bonds/Debentures Total	15.08%
6.10% GOI CG 12-07-2031	5.45%
8.60% GOI CG 02-06-2028	5.41%
7.59% GOI CG 20-03-2029	5.09%
6.67% GOI CG 15-12-2035	4.59%
6.45% GOI CG 07-10-2029	3.54%
6.67% GOI CG 17.12.2050	3.16%
6.19% GOI 16-09-2034	2.46%
8.36% MAHARASHTRA SDL 27.01.2026	2.30%
7.17% GOI 08-01-2028	2.02%
8.24% GOI CG 10-11-2033	1.23%
7.59% GOI CG 11-01-2026	0.44%
7.08% GUJARAT SDL 10-03-2031	0.31%
5.63% GOI CG 12-04-2026	0.13%
Gilts Total	36.12%
INFOSYS LIMITED	3.88%
RELIANCE INDUSTRIES LTD.	3.80%
HDFC BANK LTD.FV-2	3.46%
HDFC LTD FV 2	2.61%
ICICI BANK LTD.FV-2	2.59%
TATA CONSULTANCY SERVICES LTD.	1.96%
KOTAK MAHINDRA BANK LIMITED_FV5	1.51%
LARSEN&TUBRO	1.45%
AXIS BANK LIMITEDFV-2	1.07%
BHARTI AIRTEL LIMITED	1.07%
STATE BANK OF INDIAFV-1	1.05%
ITC - FV 1	1.05%
BAJAJ FINANCE LIMITED	0.93%
HINDUSTAN LEVER LTD.	0.85%
HCL TECHNOLOGIES LIMITED	0.73%
ASIAN PAINTS LIMITEDFV-1	0.68%
BAJAJ FINSERV LIMITED	0.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.61%
TATA MOTORS LTD.FV-2	0.55%
TITAN COMPANY LIMITED	0.53%
MARUTI UDYOG LTD.	0.53%
TATA IRON & STEEL COMPANY LTD	0.50%
HINDALCO INDUSTRIES LTD FV RE 1	0.46%
WIPRO	0.42%
MAHINDRA & MAHINDRA LTD.-FV5	0.42%
DR. REDDY LABORATORIES	0.41%
DABUR INDIA LTD.	0.39%
DIVIS LABORATORIES LIMITED	0.38%
ONGCFV-5	0.36%
TECH MAHINDRA LIMITEDFV-5	0.35%
CIPLA LTD.	0.33%
SBI LIFE INSURANCE COMPANY LIMITED	0.31%
INDUSIND BANK LIMITED	0.30%
POWER GRID CORP OF INDIA LTD	0.28%
BRITANNIA INDUSTRIES LTD	0.28%
UPL LIMITED	0.27%
NTPC LIMITED	0.26%
ULTRATECH CEMCO LTD	0.26%
NESTLE INDIA LIMITED	0.22%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.22%
BHARAT PETROLEUM CORP. LTD.	0.21%
COAL INDIA LIMITED	0.20%
BAJAJ AUTO LTD	0.15%
GODREJ CONSUMER PRODUCTS LIMITED	0.15%
GRASIM INDUSTRIES LTD.	0.11%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.04%
TATA CONSUMER PRODUCTS LIMITED	0.04%
HERO MOTOCORP LIMITED	0.03%
Equity Total	38.92%
Money Market Total	9.01%
Current Assets	0.87%
Total	100.00%

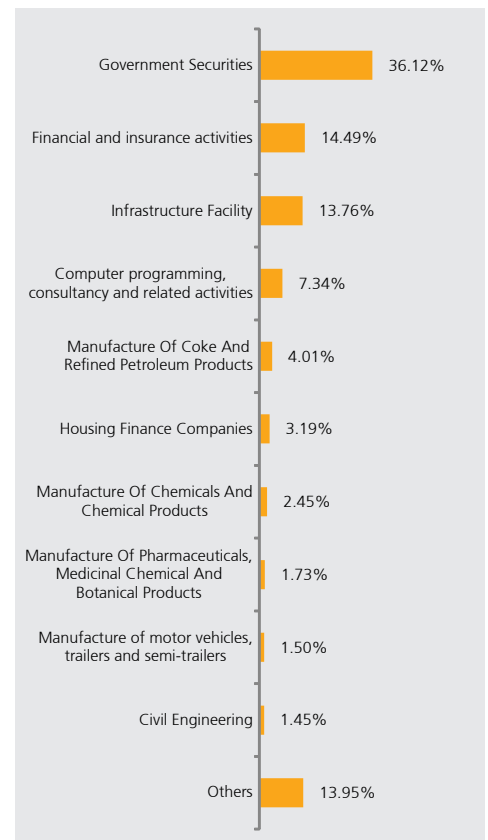
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹37.7290

Inception Date: 12th March 2007

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

AUM as on 31 December, 21: ₹ 8.37 Crs.

Modified Duration of Debt Portfolio:

5.53 years

YTM of Debt Portfolio: 6.29%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.61%	0.76%
Last 6 Months	5.06%	5.73%
Last 1 Year	10.07%	11.65%
Last 2 Years	11.80%	13.18%
Last 3 Years	10.70%	12.59%
Since Inception	9.38%	9.91%

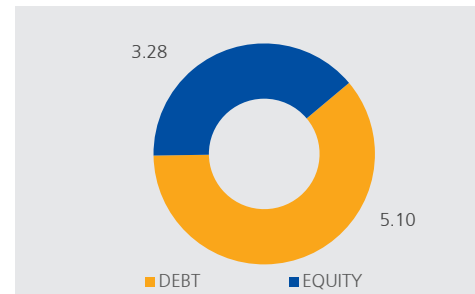
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

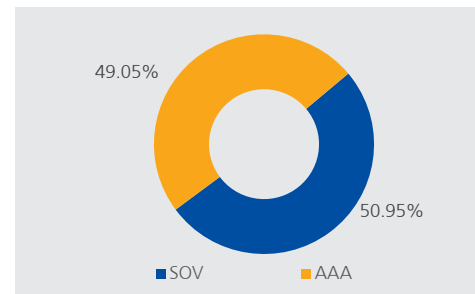
Portfolio

Name of Instrument	% to AUM
8.35% IRFC NCD 13-03-2029 SR 133	5.22%
8.85% PGCIL NCD 19-10-2023 STRPP H	4.76%
9.05% HDFC NCD 20-11-2023 U-004	3.83%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	2.53%
8.30% IRFC NCD 25-03-2029 SR 134	1.30%
8.23% IRFC NCD 29-03-2029 SR135	1.30%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.28%
Bonds/Debentures Total	20.22%
6.10% GOI CG 12-07-2031	5.51%
8.60% GOI CG 02-06-2028	5.37%
6.67% GOI CG 15-12-2035	3.60%
6.45% GOI CG 07-10-2029	3.55%
6.67% GOI CG 17.12.2050	3.18%
6.19% GOI 16-09-2034	2.46%
8.36% MAHARASHTRA SDL 27.01.2026	2.30%
7.59% GOI CG 11-01-2026	2.06%
8.24% GOI CG 10-11-2033	1.26%
7.59% GOI CG 20-03-2029	0.64%
5.63% GOI CG 12-04-2026	0.33%
7.08% GUJARAT SDL 10-03-2031	0.30%
6.99% GOI CG 15-12-2051	0.01%
Gifts Total	30.56%
INFOSYS LIMITED	4.19%
RELIANCE INDUSTRIES LTD.	3.53%
HDFC BANK LTD.FV-2	3.33%
ICICI BANK LTD.FV-2	2.57%
HDFC LTD FV 2	2.47%
TATA CONSULTANCY SERVICES LTD.	1.65%
LARSEN&TUBRO	1.45%
KOTAK MAHINDRA BANK LIMITED_FV5	1.40%
BHARTI AIRTEL LIMITED	1.11%
AXIS BANK LIMITEDFV-2	1.08%
ITC - FV 1	1.05%
STATE BANK OF INDIAFV-1	1.05%
BAJAJ FINANCE LIMITED	0.93%
HINDUSTAN LEVER LTD.	0.85%
HCL TECHNOLOGIES LIMITED	0.72%
ASIAN PAINTS LIMITEDFV-1	0.68%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.61%
TATA MOTORS LTD.FV-2	0.57%
BAJAJ FINSERV LIMITED	0.55%
MARUTI UDYOG LTD.	0.54%
TITAN COMPANY LIMITED	0.54%
TATA IRON & STEEL COMPANY LTD	0.49%
POWER GRID CORP OF INDIA LTD	0.48%
HINDALCO INDUSTRIES LTD FV RE 1	0.48%
JSW STEEL LIMITED	0.46%
WIPRO	0.46%
DIVIS LABORATORIES LIMITED	0.45%
DR. REDDY LABORATORIES	0.43%
MAHINDRA & MAHINDRA LTD.-FV5	0.42%
DABUR INDIA LTD.	0.41%
TECH MAHINDRA LIMITEDFV-5	0.39%
ONGCFV-5	0.35%
CIPLA LTD.	0.34%
SBI LIFE INSURANCE COMPANY LIMITED	0.34%
INDUSIND BANK LIMITED	0.32%
BRITANNIA INDUSTRIES LTD	0.31%
UPL LIMITED	0.29%
GRASIM INDUSTRIES LTD.	0.28%
NTPC LIMITED	0.27%
ULTRATECH CEMCO LTD	0.26%
NESTLE INDIA LIMITED	0.25%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.24%
BHARAT PETROLEUM CORP. LTD.	0.22%
COAL INDIA LIMITED	0.21%
GODREJ CONSUMER PRODUCTS LIMITED	0.18%
BAJAJ AUTO LTD	0.15%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.15%
TATA CONSUMER PRODUCTS LIMITED	0.04%
HERO MOTOCORP LIMITED	0.04%
Equity Total	39.13%
Money Market Total	9.20%
Current Assets	0.90%
Total	100.00%

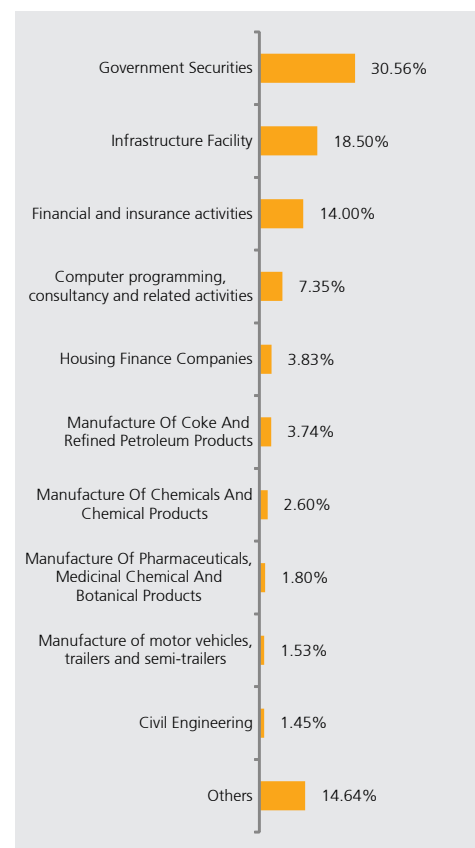
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹27.1291

Inception Date: 11th January 2010

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

AUM as on 31 December, 21: ₹ 1.71 Crs.

Modified Duration of Debt Portfolio:

6.34 years

YTM of Debt Portfolio: 6.47%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	39
Gsec / Debt	00-100	47
MMI / Others	00-100	14

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.61%	0.76%
Last 6 Months	5.33%	5.73%
Last 1 Year	10.39%	11.65%
Last 2 Years	11.62%	13.18%
Last 3 Years	10.73%	12.59%
Since Inception	8.69%	9.47%

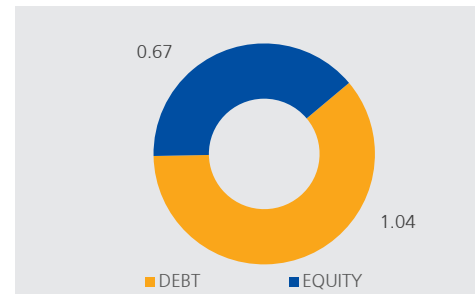
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

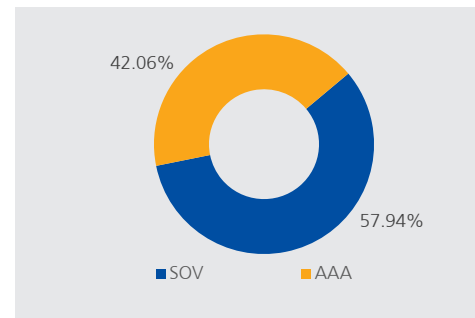
Portfolio

Name of Instrument	% to AUM
8.30% IRFC NCD 25-03-2029 SR 134	6.36%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	6.26%
Bonds/Debentures Total	12.63%
6.67% GOI CG 15-12-2035	7.60%
6.10% GOI CG 12-07-2031	5.46%
8.60% GOI CG 02-06-2028	5.21%
6.45% GOI CG 07-10-2029	3.56%
6.67% GOI CG 17.12.2050	3.16%
6.19% GOI 16-09-2034	2.43%
8.36% MAHARASHTRA SDL 27.01.2026	2.28%
7.17% GOI 08-01-2028	2.07%
8.24% GOI CG 10-11-2033	1.70%
7.59% GOI CG 11-01-2026	0.37%
6.99% GOI CG 15-12-2051	0.35%
7.08% GUJARAT SDL 10-03-2031	0.29%
5.63% GOI CG 12-04-2026	0.17%
Gilts Total	34.66%
INFOSYS LIMITED	4.21%
HDFC BANK LTD.FV-2	3.66%
RELIANCE INDUSTRIES LTD.	3.54%
ICICI BANK LTD.FV-2	2.70%
HDFC LTD FV 2	2.64%
TATA CONSULTANCY SERVICES LTD.	2.07%
KOTAK MAHINDRA BANK LIMITED_FV5	1.47%
LARSEN&TUBRO	1.46%
STATE BANK OF INDIAFV-1	1.11%
ITC - FV 1	1.04%
BHARTI AIRTEL LIMITED	1.03%
AXIS BANK LIMITEDFV-2	0.99%
BAJAJ FINANCE LIMITED	0.94%
HINDUSTAN LEVER LTD.	0.84%
HCL TECHNOLOGIES LIMITED	0.72%
ASIAN PAINTS LIMITEDFV-1	0.65%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.61%
BAJAJ FINSERV LIMITED	0.57%
TITAN COMPANY LIMITED	0.54%
TATA MOTORS LTD.FV-2	0.53%
MARUTI UDYOG LTD.	0.52%
WIPRO	0.45%
HINDALCO INDUSTRIES LTD FV RE 1	0.45%
POWER GRID CORP OF INDIA LTD	0.44%
MAHINDRA & MAHINDRA LTD.-FV5	0.41%
DR. REDDY LABORATORIES	0.40%
DABUR INDIA LTD.	0.38%
DIVIS LABORATORIES LIMITED	0.38%
NTPC LIMITED	0.38%
TATA IRON & STEEL COMPANY LTD	0.36%
TECH MAHINDRA LIMITEDFV-5	0.34%
ONGCFV-5	0.33%
CIPLA LTD.	0.32%
INDUSIND BANK LIMITED	0.30%
SBI LIFE INSURANCE COMPANY LIMITED	0.30%
BRITANNIA INDUSTRIES LTD	0.27%
ULTRATECH CEMCO LTD	0.27%
UPL LIMITED	0.26%
GODREJ CONSUMER PRODUCTS LIMITED	0.24%
NESTLE INDIA LIMITED	0.23%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.22%
BHARAT PETROLEUM CORP. LTD.	0.20%
GRASIM INDUSTRIES LTD.	0.14%
COAL INDIA LIMITED	0.13%
EICHER MOTORS LIMITED	0.05%
TATA CONSUMER PRODUCTS LIMITED	0.04%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.04%
HERO MOTOCORP LIMITED	0.03%
Equity Total	39.19%
Money Market Total	12.53%
Current Assets	1.00%
Total	100.00%

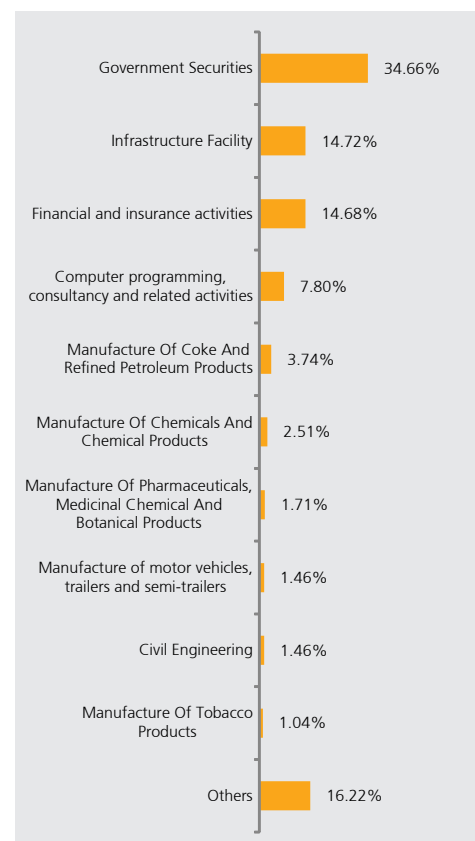
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹39.7909

Inception Date: 13th February 2006

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

AUM as on 31 December, 21: ₹ 16.85 Crs.

Modified Duration of Debt Portfolio:

5.90 years

YTM of Debt Portfolio: 6.37%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	68
MMI / Others	00-100	13

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.08%	0.28%
Last 6 Months	3.50%	4.15%
Last 1 Year	5.98%	7.52%
Last 2 Years	8.91%	10.58%
Last 3 Years	8.96%	10.75%
Since Inception	7.99%	8.81%

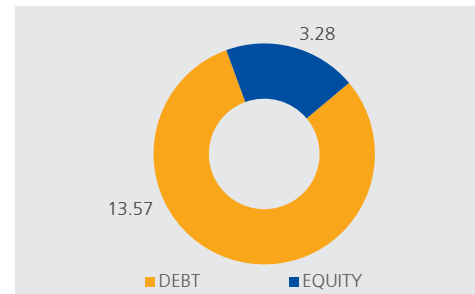
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

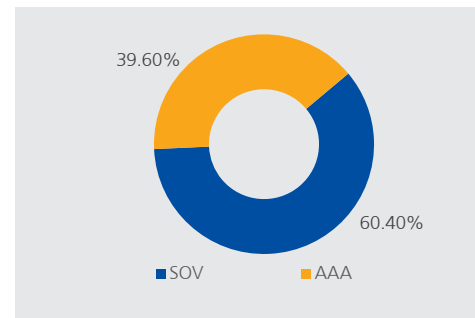
Portfolio

Name of Instrument	% to AUM
8.23% IRFC NCD 29-03-2029 SR135	7.10%
8.85% PGCIL NCD 19-10-2023 STRPP H	3.15%
9.05% HDFC NCD 20-11-2023 U-004	2.54%
7.70% NHAI NCD_13.09.2025_Taxable Bond_Series-V	2.52%
8.15% PGCIL NCD 09-03-2025 XLIX STRPP B	1.27%
9.00% NTPC NCD 25-01-2023 XLII-I	1.24%
9.00% RIL NCD 21-01-2025 SR-PPD5	0.65%
8.30% IRFC NCD 25-03-2029 SR 134	0.65%
9.25% RIL NCD 16-06-2024 SR-PPD3	0.64%
Bonds/Debentures Total	19.76%
8.60% GOI CG 02-06-2028	7.62%
6.10% GOI CG 12-07-2031	7.37%
6.67% GOI CG 15-12-2035	6.63%
7.59% GOI CG 20-03-2029	4.80%
6.45% GOI CG 07-10-2029	4.76%
6.67% GOI CG 17.12.2050	4.27%
6.19% GOI 16-09-2034	3.46%
8.36% MAHARASHTRA SDL 27.01.2026	3.10%
7.17% GOI 08-01-2028	2.75%
8.24% GOI CG 10-11-2033	1.73%
7.59% GOI CG 11-01-2026	0.57%
7.08% GUJARAT SDL 10-03-2031	0.43%
5.63% GOI CG 12-04-2026	0.35%
6.99% GOI CG 15-12-2051	0.10%
Gilts Total	47.93%
RELIANCE INDUSTRIES LTD.	1.80%
HDFC BANK LTD.FV-2	1.76%
INFOSYS LIMITED	1.62%
ICICI BANK LTD.FV-2	1.30%
HDFC LTD FV 2	1.10%
TATA CONSULTANCY SERVICES LTD.	0.84%
LARSEN&TUBRO	0.80%
KOTAK MAHINDRA BANK LIMITED_FV5	0.75%
STATE BANK OF INDIAFV-1	0.55%
ITC - FV 1	0.53%
BAJAJ FINANCE LIMITED	0.48%
HINDUSTAN LEVER LTD.	0.44%
BHARTI AIRTEL LIMITED	0.43%
AXIS BANK LIMITEDFV-2	0.39%
HCL TECHNOLOGIES LIMITED	0.38%
BAJAJ FINSERV LIMITED	0.36%
ASIAN PAINTS LIMITEDFV-1	0.36%
TATA MOTORS LTD.FV-2	0.32%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.32%
WIPRO	0.28%
TITAN COMPANY LIMITED	0.28%
MARUTI UDYOG LTD.	0.27%
TATA IRON & STEEL COMPANY LTD	0.26%
HINDALCO INDUSTRIES LTD FV RE 1	0.25%
JSW STEEL LIMITED	0.24%
MAHINDRA & MAHINDRA LTD.-FV5	0.22%
DIVIS LABORATORIES LIMITED	0.22%
DR. REDDY LABORATORIES	0.22%
NTPC LIMITED	0.21%
DABUR INDIA LTD.	0.19%
TECH MAHINDRA LIMITEDFV-5	0.18%
ONGCFV-5	0.18%
CIPLA LTD.	0.18%
NESTLE INDIA LIMITED	0.16%
SBI LIFE INSURANCE COMPANY LIMITED	0.16%
BRITANNIA INDUSTRIES LTD	0.15%
INDUSIND BANK LIMITED	0.15%
POWER GRID CORP OF INDIA LTD	0.15%
UPL LIMITED	0.14%
GRASIM INDUSTRIES LTD.	0.13%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.11%
BHARAT PETROLEUM CORP. LTD.	0.11%
ULTRATECH CEMCO LTD	0.10%
COAL INDIA LIMITED	0.09%
BAJAJ AUTO LTD	0.08%
GODREJ CONSUMER PRODUCTS LIMITED	0.08%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.06%
TATA CONSUMER PRODUCTS LIMITED	0.02%
EICHER MOTORS LIMITED	0.02%
HERO MOTOCORP LIMITED	0.02%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.02%
Equity Total	19.46%
Money Market Total	11.67%
Current Assets	1.18%
Total	100.00%

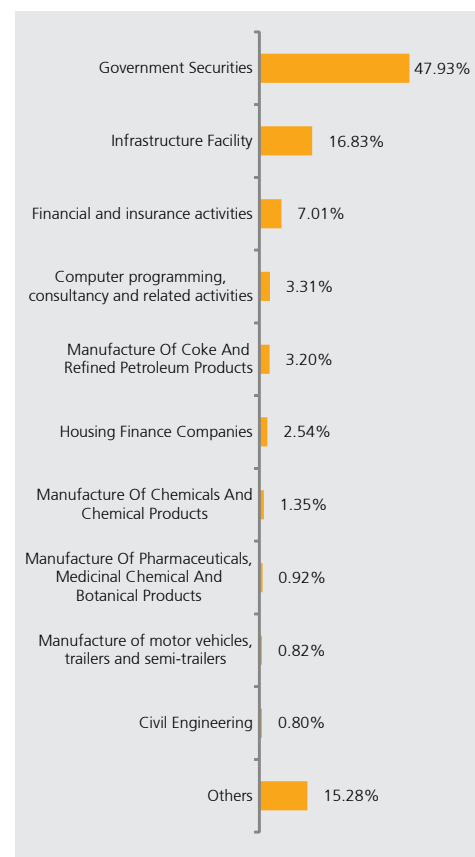
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹24.9414

Inception Date: 11th January 2010

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

AUM as on 31 December, 21: ₹ 2.05 Crs.

Modified Duration of Debt Portfolio: 6.29 years

YTM of Debt Portfolio: 6.47%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	19
Gsec / Debt	00-100	60
MMI / Others	00-100	21

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.12%	0.28%
Last 6 Months	3.62%	4.15%
Last 1 Year	6.26%	7.52%
Last 2 Years	9.05%	10.58%
Last 3 Years	9.08%	10.75%
Since Inception	7.93%	8.87%

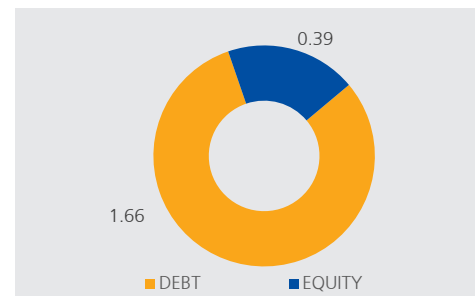
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

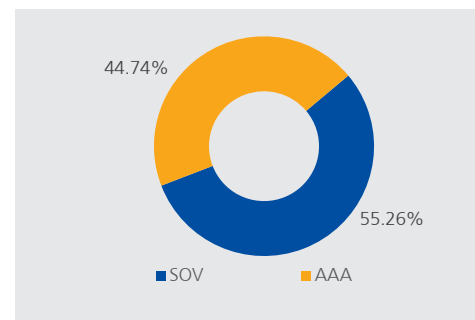
Portfolio

Name of Instrument	% to AUM
8.30% IRFC NCD 25-03-2029 SR 134	5.31%
9.05% HDFC NCD 20-11-2023 U-004	5.21%
7.70% NHAI NCD 13.09.2029 Taxable Bond Series-V	5.16%
Bonds/Debtentures Total	15.68%
6.67% GOI CG 15-12-2035	8.54%
6.10% GOI CG 12-07-2031	7.22%
8.60% GOI CG 02-06-2028	6.74%
7.59% GOI CG 20-03-2029	5.71%
6.67% GOI CG 17.12.2050	4.12%
6.19% GOI 16-09-2034	3.14%
8.36% MAHARASHTRA SDL 27.01.2026	3.01%
7.17% GOI 08-01-2028	2.64%
8.24% GOI CG 10-11-2033	1.96%
5.63% GOI CG 12-04-2026	0.39%
7.08% GUJARAT SDL 10-03-2031	0.34%
6.45% GOI CG 07-10-2029	0.34%
Gilts Total	44.16%
RELIANCE INDUSTRIES LTD.	2.02%
INFOSYS LIMITED	1.89%
HDFC BANK LTD.FV-2	1.67%
ICICI BANK LTD.FV-2	1.41%
HDFC LTD FV 2	1.02%
TATA CONSULTANCY SERVICES LTD.	0.98%
LARSEN&TUBRO	0.73%
KOTAK MAHINDRA BANK LIMITED_FV5	0.69%
AXIS BANK LIMITEDFV-2	0.50%
ITC - FV 1	0.49%
STATE BANK OF INDIAFV-1	0.49%
BHARTI AIRTEL LIMITED	0.47%
BAJAJ FINANCE LIMITED	0.44%
HINDUSTAN LEVER LTD.	0.40%
HCL TECHNOLOGIES LIMITED	0.34%
WIPRO	0.32%
BAJAJ FINSERV LIMITED	0.32%
ASIAN PAINTS LIMITEDFV-1	0.31%
TITAN COMPANY LIMITED	0.31%
SUN PHARMACEUTICAL INDUSTRIES LTD.FV-1	0.29%
MARUTI UDYOG LTD.	0.25%
MAHINDRA & MAHINDRA LTD.-FV5	0.22%
ULTRATECH CEMCO LTD	0.22%
HINDALCO INDUSTRIES LTD FV RE 1	0.20%
TATA MOTORS LTD.FV-2	0.20%
NESTLE INDIA LIMITED	0.19%
DR. REDDY LABORATORIES	0.19%
DIVIS LABORATORIES LIMITED	0.18%
TATA IRON & STEEL COMPANY LTD	0.17%
NTPC LIMITED	0.17%
TECH MAHINDRA LIMITEDFV-5	0.16%
ONGCFV-5	0.15%
INDUSIND BANK LIMITED	0.15%
JSW STEEL LIMITED	0.15%
CIPLA LTD.	0.14%
BAJAJ AUTO LTD	0.14%
BRITANNIA INDUSTRIES LTD	0.14%
POWER GRID CORP OF INDIA LTD	0.14%
UPL LIMITED	0.12%
GODREJ CONSUMER PRODUCTS LIMITED	0.11%
HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	0.11%
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	0.10%
GRASIM INDUSTRIES LTD.	0.10%
DABUR INDIA LTD.	0.09%
BHARAT PETROLEUM CORP. LTD.	0.09%
COAL INDIA LIMITED	0.09%
EICHER MOTORS LIMITED	0.03%
TATA CONSUMER PRODUCTS LIMITED	0.02%
BHARTI AIRTEL LIMITED-PARTLY PAID	0.02%
HERO MOTOCORP LIMITED	0.01%
Equity Total	19.16%
Money Market Total	20.07%
Current Assets	0.93%
Total	100.00%

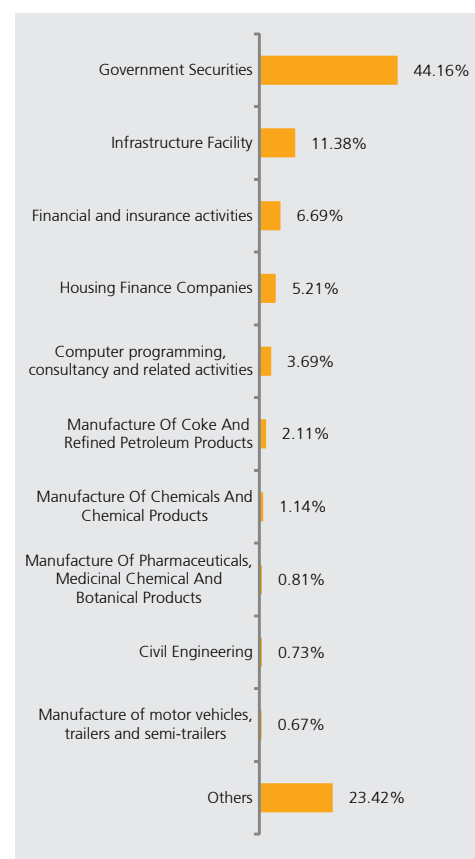
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle

NAV as on 31 December, 21: ₹28.9204

Inception Date: 9th April 2007

Benchmark: CRISIL Composite Bond Fund Index: 100%

AUM as on 31 December, 21: ₹ 33.81 Crs.

Modified Duration of Debt Portfolio:

5.95 years

YTM of Debt Portfolio: 6.38%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.38%	-0.22%
Last 6 Months	2.71%	2.55%
Last 1 Year	3.21%	3.44%
Last 2 Years	6.96%	7.77%
Last 3 Years	6.59%	8.74%
Since Inception	7.47%	7.89%

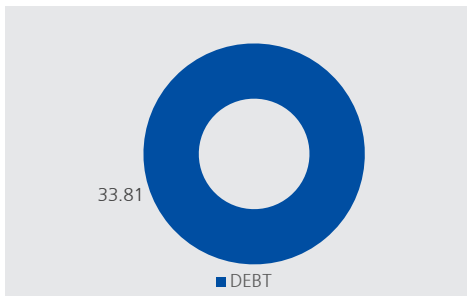
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

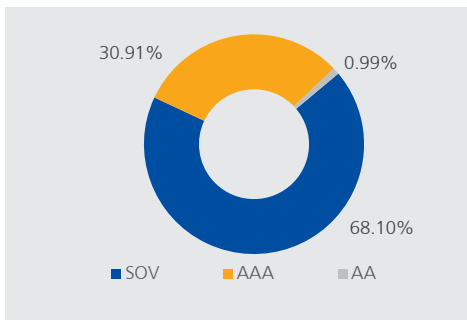
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	6.32%
7.75% PFC NCD 11-06-2030 SR 203-B	6.26%
9.00% RIL NCD 21-01-2025 SR-PPD5	5.18%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	1.82%
6.43% HDFC NCD 29-09-2025 Y-001	1.49%
6.75% PCHFL NCD 26-09-2031	0.97%
8.23% IRFC NCD 29-03-2029 SR135	0.96%
8.30% IRFC NCD 25-03-2029 SR 134	0.32%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.31%
Bonds/Debentures Total	23.64%
6.10% GOI CG 12-07-2031	9.15%
6.67% GOI CG 15-12-2035	9.02%
8.60% GOI CG 02-06-2028	8.98%
7.59% GOI CG 20-03-2029	6.30%
6.45% GOI CG 07-10-2029	5.95%
6.67% GOI CG 17.12.2050	5.37%
6.19% GOI CG 16-09-2034	4.08%
8.36% MAHARASHTRA SDL 27.01.2026	3.87%
7.17% GOI 08-01-2028	3.49%
7.59% GOI CG 11-01-2026	3.14%
5.63% GOI CG 12-04-2026	2.58%
8.24% GOI CG 10-11-2033	2.05%
6.85% MADHYAPRADESH SDL 15.09.2031	1.46%
6.99% GOI CG 15-12-2051	0.81%
7.08% GUJARAT SDL 10-03-2031	0.50%
Gilts Total	66.75%
Money Market Total	7.62%
Current Assets	1.99%
Total	100.00%

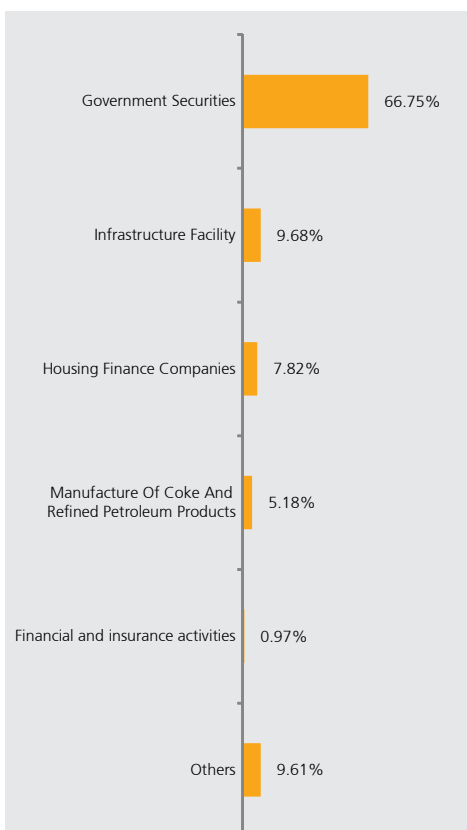
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹25.0744
Inception Date: 11th June 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31 December, 21: ₹ 45.42 Crs.
Modified Duration of Debt Portfolio:
 6.70 years
YTM of Debt Portfolio: 6.48%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.52%	-0.60%
Last 6 Months	1.99%	2.57%
Last 1 Year	2.43%	2.78%
Last 2 Years	6.32%	7.44%
Last 3 Years	7.48%	8.35%
Since Inception	7.01%	8.46%

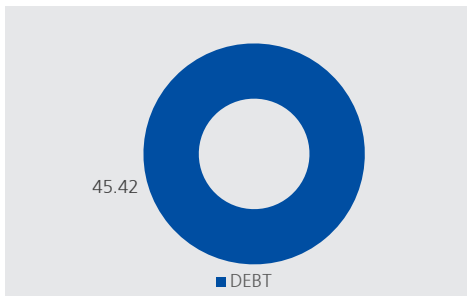
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

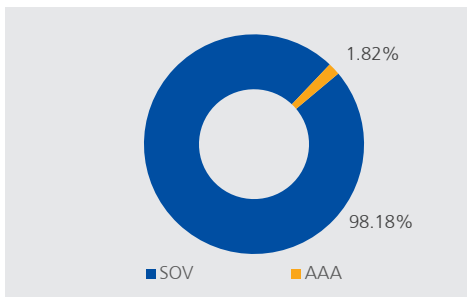
Portfolio

Name of Instrument	% to AUM
6.10% GOI CG 12-07-2031	21.87%
6.67% GOI CG 15-12-2035	15.79%
7.59% GOI CG 11-01-2026	11.97%
7.26% GOI 14-01-2029	11.22%
8.24% GOI CG 10-11-2033	8.38%
8.60% GOI CG 02-06-2028	6.52%
6.67% GOI CG 17.12.2050	5.32%
7.17% GOI 08-01-2028	3.91%
5.63% GOI CG 12-04-2026	3.83%
6.19% GOI 16-09-2034	2.54%
8.36% MAHARASHTRA SDL 27.01.2026	2.18%
6.99% GOI CG 15-12-2051	2.06%
7.08% GUJARAT SDL 10-03-2031	0.52%
Gilts Total	96.09%
Money Market Total	1.78%
Current Assets	2.14%
Total	100.00%

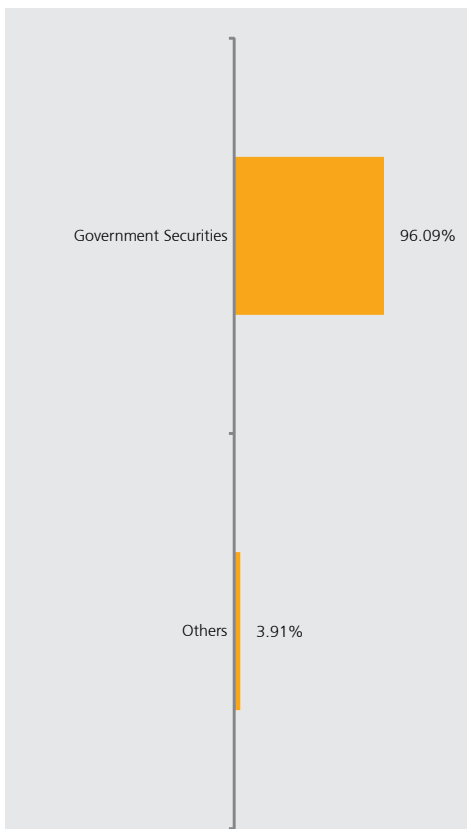
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹24.6261
Inception Date: 01st September 2010
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31 December, 21: ₹ 0.57 Crs.
Modified Duration of Debt Portfolio:
 6.99 years
YTM of Debt Portfolio: 6.54%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.52%	-0.60%
Last 6 Months	2.09%	2.57%
Last 1 Year	2.51%	2.78%
Last 2 Years	6.46%	7.44%
Last 3 Years	7.68%	8.35%
Since Inception	7.57%	8.03%

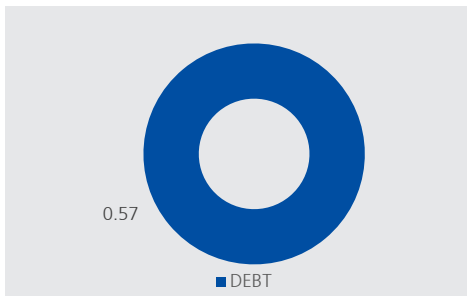
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

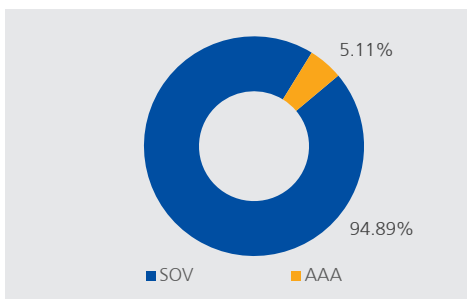
Portfolio

Name of Instrument	% to AUM
6.10% GOI CG 12-07-2031	20.96%
6.67% GOI CG 15-12-2035	16.95%
7.26% GOI 14-01-2029	10.62%
8.60% GOI CG 02-06-2028	9.75%
8.24% GOI CG 10-11-2033	8.22%
7.59% GOI CG 11-01-2026	6.33%
6.67% GOI CG 17.12.2050	5.31%
7.17% GOI 08-01-2028	3.83%
6.99% GOI CG 15-12-2051	3.12%
6.19% GOI 16-09-2034	2.98%
5.63% GOI CG 12-04-2026	2.61%
8.36% MAHARASHTRA SDL 27.01.2026	2.09%
7.08% GUJARAT SDL 10-03-2031	0.53%
Gilts Total	93.29%
Money Market Total	5.02%
Current Assets	1.69%
Total	100.00%

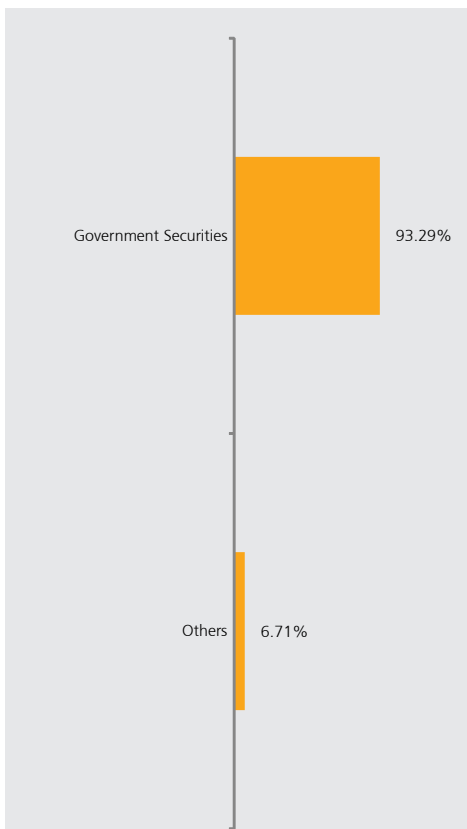
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹25.2478
Inception Date: 27th February 2008
Benchmark: CRISIL Dynamic Gilt Index
AUM as on 31 December, 21: ₹ 0.38 Crs.
Modified Duration of Debt Portfolio:
6.87 years
YTM of Debt Portfolio: 6.52%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.54%	-0.60%
Last 6 Months	1.90%	2.57%
Last 1 Year	2.36%	2.78%
Last 2 Years	6.24%	7.44%
Last 3 Years	7.46%	8.35%
Since Inception	6.91%	7.90%

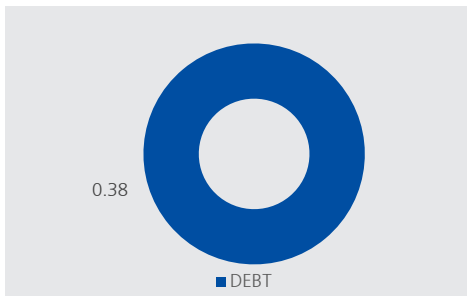
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

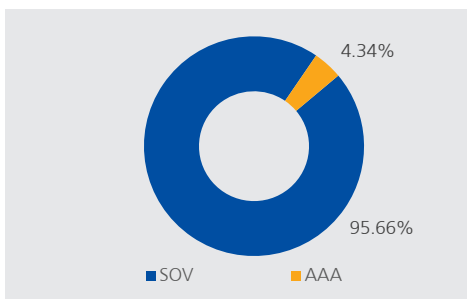
Portfolio

Name of Instrument	% to AUM
6.10% GOI CG 12-07-2031	21.64%
6.67% GOI CG 15-12-2035	14.58%
7.26% GOI 14-01-2029	11.49%
7.59% GOI CG 11-01-2026	9.73%
8.24% GOI CG 10-11-2033	9.07%
8.60% GOI CG 02-06-2028	6.41%
6.67% GOI CG 17.12.2050	5.21%
7.17% GOI 08-01-2028	4.09%
6.99% GOI CG 15-12-2051	2.85%
7.59% GOI CG 20-03-2029	2.78%
6.19% GOI 16-09-2034	2.72%
8.36% MAHARASHTRA SDL 27.01.2026	2.27%
7.08% GUJARAT SDL 10-03-2031	0.52%
5.63% GOI CG 12-04-2026	0.52%
Gilts Total	93.86%
Money Market Total	4.26%
Current Assets	1.88%
Total	100.00%

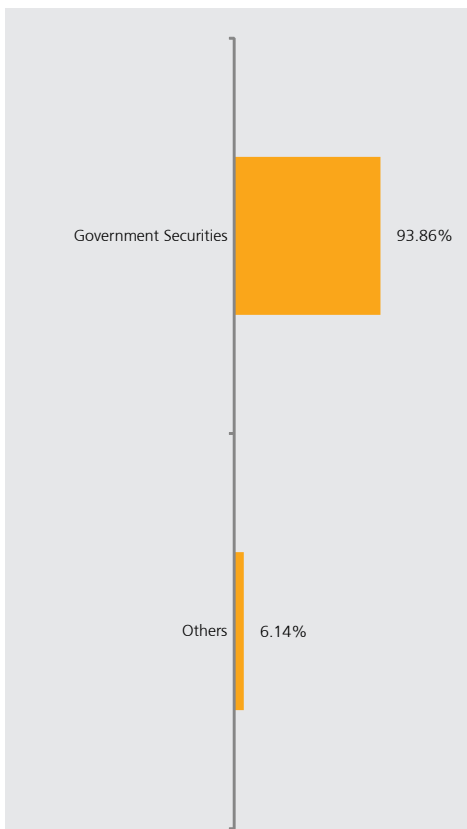
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹27.1649
Inception Date: 9th August 2004
Benchmark: CRISIL 91 - days Treasury Bill Index
AUM as on 31 December, 21: ₹ 2.00 Crs.
Modified Duration of Debt Portfolio:
 0.36 years
YTM of Debt Portfolio: 3.72%

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	0.15%	0.28%
Last 6 Months	0.88%	1.78%
Last 1 Year	1.64%	3.45%
Last 2 Years	2.04%	3.97%
Last 3 Years	2.94%	4.82%
Since Inception	5.91%	6.79%

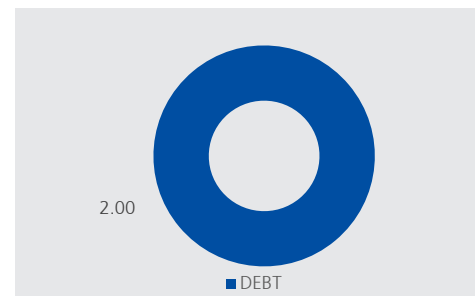
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

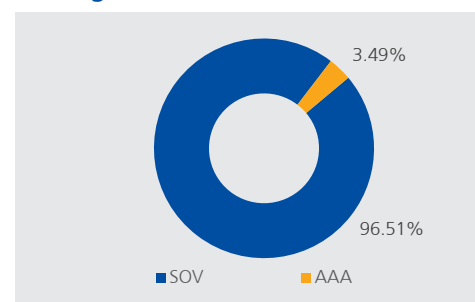
Portfolio

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

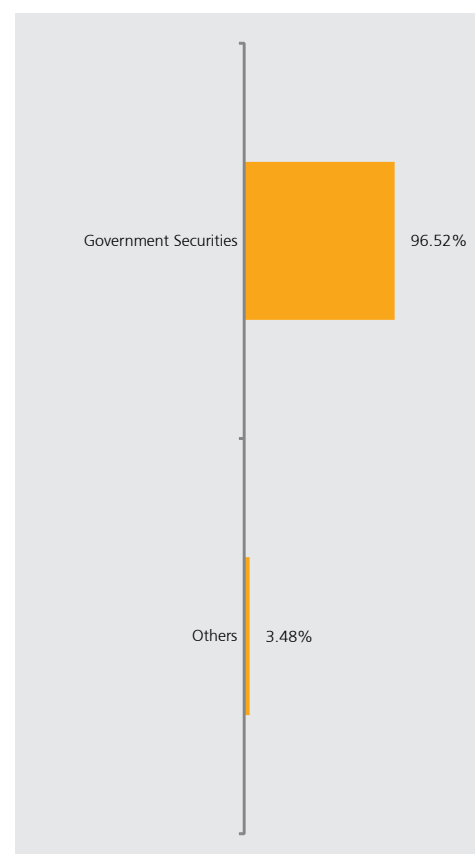
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹27.3536
Inception Date: 02nd February 2006
Benchmark: CRISIL 91-days Treasury Bill Index
AUM as on 31 December, 21: ₹ 2.54 Crs.
Modified Duration of Debt Portfolio:
0.29 years
YTM of Debt Portfolio: 3.63%

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	0.15%	0.28%
Last 6 Months	0.87%	1.78%
Last 1 Year	1.62%	3.45%
Last 2 Years	2.06%	3.97%
Last 3 Years	2.95%	4.82%
Since Inception	6.15%	6.94%

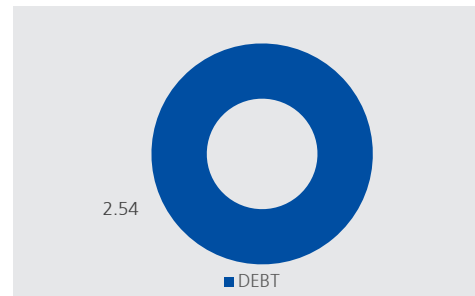
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

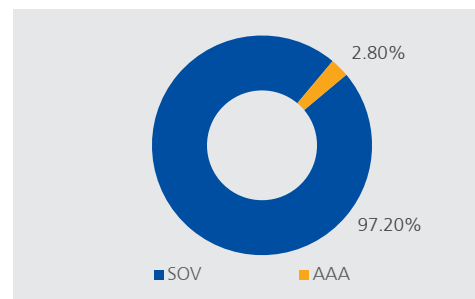
Portfolio

Name of Instrument	% to AUM
Money Market Total	99.94%
Current Assets	0.06%
Total	100.00%

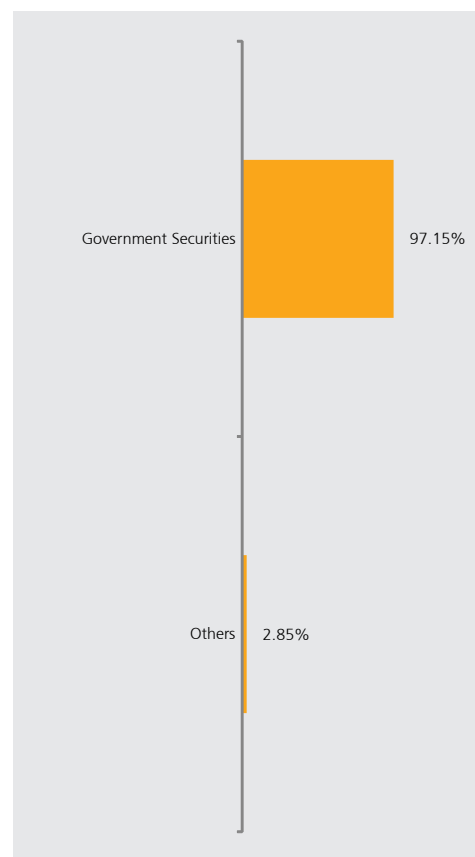
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle

NAV as on 31 December, 21: ₹27.3457

Inception Date: 20th August 2009

Benchmark: CRISIL Composite Bond Index: 100%

AUM as on 31 December, 21: ₹ 0.76 Crs.

Modified Duration of Debt Portfolio:

6.48 years

YTM of Debt Portfolio: 6.39%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.40%	-0.22%
Last 6 Months	4.37%	2.55%
Last 1 Year	4.96%	3.44%
Last 2 Years	7.43%	7.77%
Last 3 Years	7.37%	8.74%
Since Inception	7.73%	7.59%

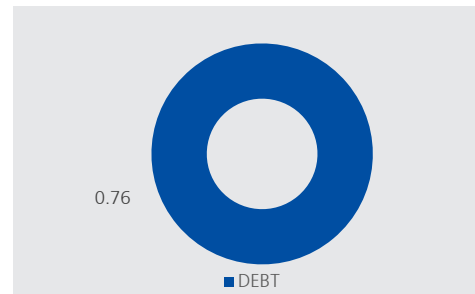
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

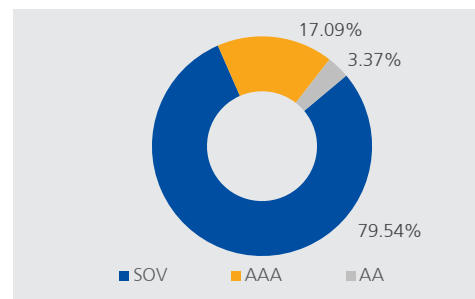
Portfolio

Name of Instrument	% to AUM
6.75% PCHFL NCD 26-09-2031	3.31%
Bonds/Debentures Total	3.31%
6.10% GOI CG 12-07-2031	21.01%
7.59% GOI CG 11-01-2026	16.78%
6.67% GOI CG 15-12-2035	10.42%
6.45% GOI CG 07-10-2029	6.97%
6.67% GOI CG 17.12.2050	6.24%
5.63% GOI CG 12-04-2026	5.35%
8.36% MAHARASHTRA SDL 27.01.2026	4.56%
8.24% GOI CG 10-11-2033	4.12%
6.99% GOI CG 15-12-2051	1.43%
7.08% GUJARAT SDL 10-03-2031	0.66%
8.60% GOI CG 02-06-2028	0.59%
Gilts Total	78.13%
Money Market Total	16.78%
Current Assets	1.77%
Total	100.00%

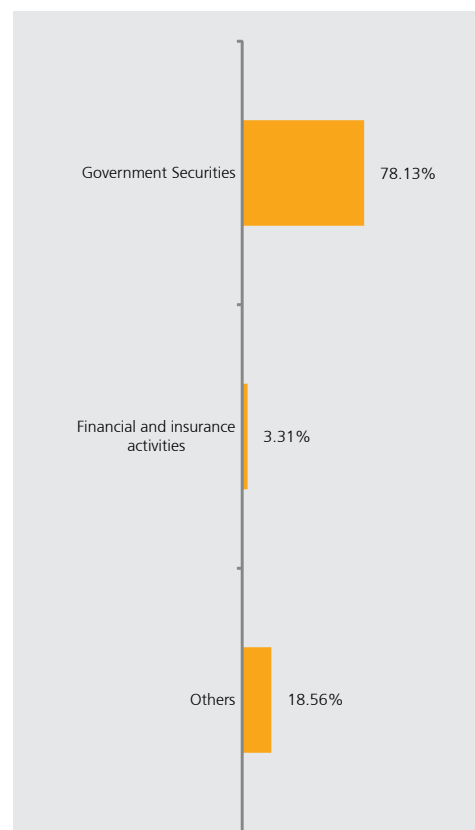
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle

NAV as on 31 December, 21: ₹27.9564

Inception Date: 27th February 2008

Benchmark: CRISIL Composite Bond Index: 100%

AUM as on 31 December, 21: ₹ 0.57 Crs.

Modified Duration of Debt Portfolio:

6.15 years

YTM of Debt Portfolio: 6.38%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	78
MMI / Others	00-100	22

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.44%	-0.22%
Last 6 Months	1.96%	2.55%
Last 1 Year	2.21%	3.44%
Last 2 Years	5.75%	7.77%
Last 3 Years	7.02%	8.74%
Since Inception	7.70%	7.84%

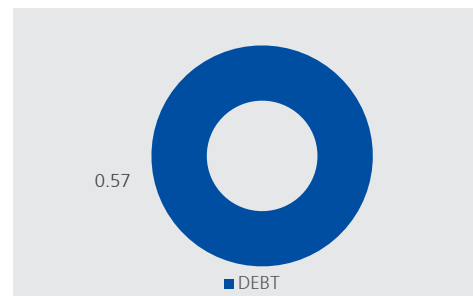
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

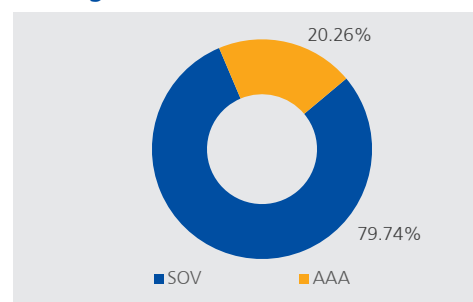
Portfolio

Name of Instrument	% to AUM
7.59% GOI CG 11-01-2026	14.33%
6.10% GOI CG 12-07-2031	9.37%
8.60% GOI CG 02-06-2028	8.97%
6.67% GOI CG 15-12-2035	8.73%
6.45% GOI CG 07-10-2029	5.95%
7.59% GOI CG 20-03-2029	5.59%
6.67% GOI CG 17.12.2050	5.31%
5.63% GOI CG 12-04-2026	4.86%
6.19% GOI 16-09-2034	4.31%
8.36% MAHARASHTRA SDL 27.01.2026	3.79%
7.17% GOI 08-01-2028	3.47%
8.24% GOI CG 10-11-2033	2.35%
6.99% GOI CG 15-12-2051	0.87%
7.08% GUJARAT SDL 10-03-2031	0.53%
Gilts Total	78.42%
Money Market Total	19.93%
Current Assets	1.65%
Total	100.00%

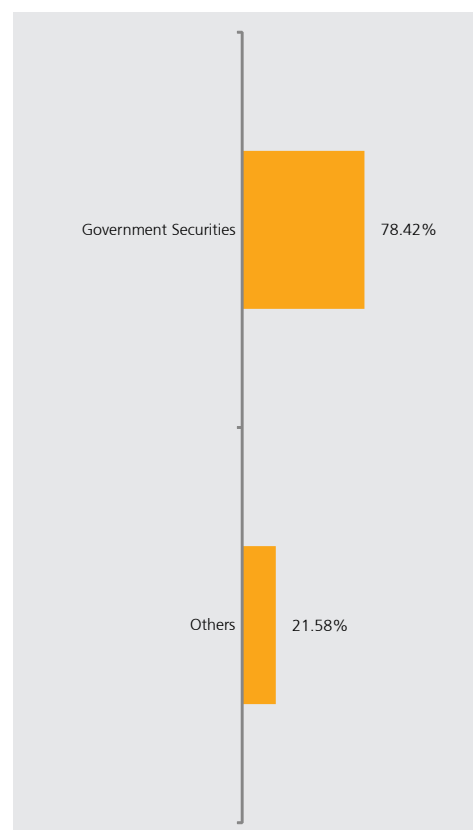
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle

NAV as on 31 December, 21: ₹18.4381

Inception Date: 26th February 2013

Benchmark: N.A

AUM as on 31 December, 21: ₹ 69.02 Crs.

Modified Duration of Debt Portfolio:

5.82 years

YTM of Debt Portfolio: 6.38%

Asset Allocation

	Range (%)	Actual (%)
Equity	0-90	-
Gsec / Debt	10-100	83
MMI / Others	0-90	17

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.37%	-
Last 6 Months	1.59%	-
Last 1 Year	2.05%	-
Last 2 Years	6.52%	-
Last 3 Years	7.52%	-
Since Inception	7.16%	-

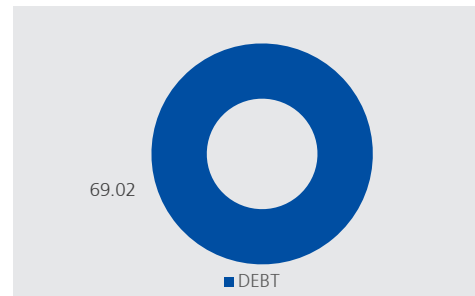
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

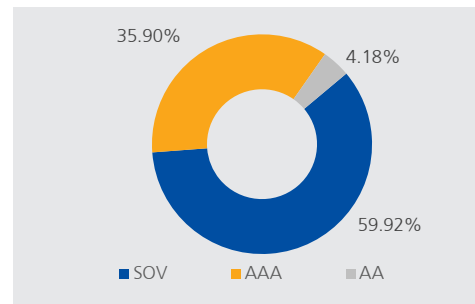
Portfolio

Name of Instrument	% to AUM
9.05% HDFC NCD 20-11-2023 U-004	6.51%
7.75% PFC NCD 11-06-2030 SR 203-B	5.36%
9.00% IHFL NCD 30-06-2026	3.96%
7.13% NHPC NCD 11-02-2030 Series AA Strip E	3.13%
9.00% RIL NCD 21-01-2025 SR-PPD5	1.74%
9.00% NTPC NCD 25-01-2023 XLII-I	1.66%
8.85% PGCIL NCD 19-10-2023 STRPP H	1.54%
8.40% IRFC NCD 08-01-2029 SR 130	1.27%
8.23% IRFC NCD 29-03-2029 SR135	0.63%
7.70% NHAI NCD_13.09.2029_Taxable Bond_Series-V	0.15%
10.08% IOT NCD 20-03-2022 III-STRPP3	0.15%
6.75% PCHFL NCD 26-09-2031	0.04%
Bonds/Debentures Total	26.14%
6.10% GOI CG 12-07-2031	9.37%
8.60% GOI CG 02-06-2028	8.95%
6.67% GOI CG 15-12-2035	7.28%
6.45% GOI CG 07-10-2029	5.71%
6.67% GOI CG 17.12.2050	5.12%
6.19% GOI 16-09-2034	4.06%
8.36% MAHARASHTRA SDL 27.01.2026	3.72%
7.17% GOI 08-01-2028	3.49%
7.59% GOI CG 11-01-2026	2.44%
8.24% GOI CG 10-11-2033	2.02%
6.85% MADHYAPRADESH SDL 15.09.2031	2.00%
7.59% GOI CG 20-03-2029	1.47%
5.63% GOI CG 12-04-2026	0.68%
7.08% GUJARAT SDL 10-03-2031	0.50%
6.99% GOI CG 15-12-2051	0.48%
Gilts Total	57.31%
Money Market Total	12.20%
Current Assets	4.35%
Total	100.00%

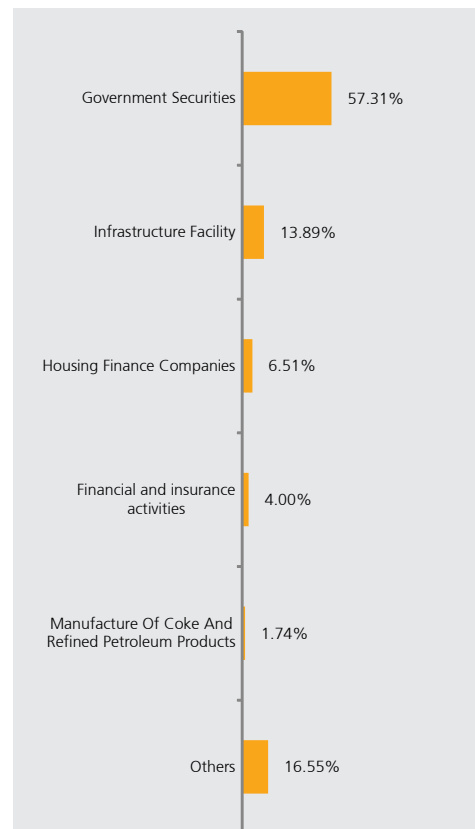
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹21.6994
Inception Date: 26th May 2009
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31 December, 21: ₹ 1.45 Crs.
Modified Duration of Debt Portfolio:
0.53 years
YTM of Debt Portfolio: 3.86%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.22%	0.28%
Last 6 Months	1.25%	1.78%
Last 1 Year	2.40%	3.45%
Last 2 Years	2.83%	3.97%
Last 3 Years	3.83%	4.82%
Since Inception	5.96%	6.41%

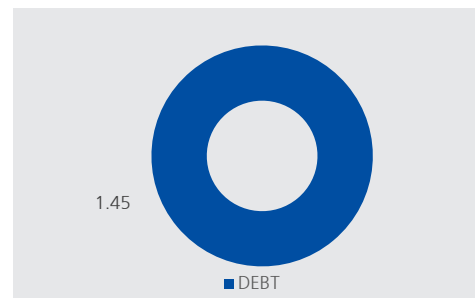
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

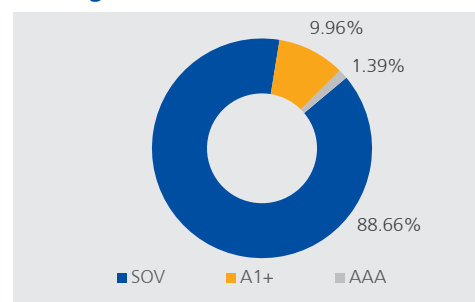
Portfolio

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

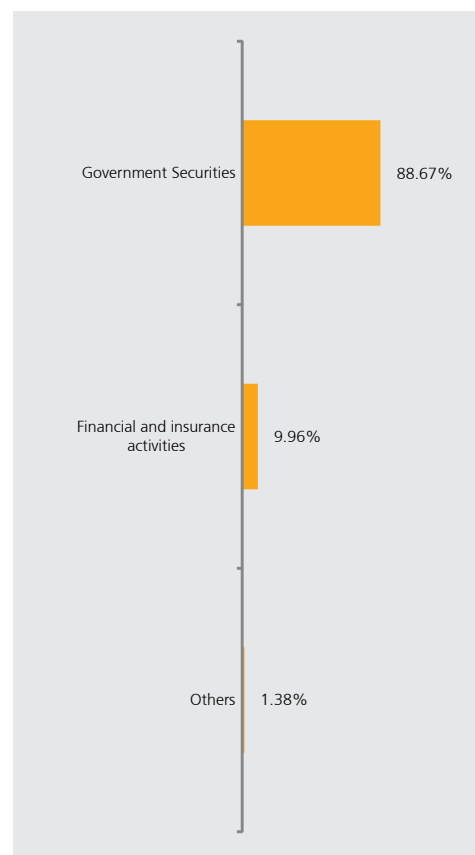
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹19.3130
Inception Date: 11th January 2010
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31 December, 21: ₹ 3.25 Crs.
Modified Duration of Debt Portfolio:
0.56 years
YTM of Debt Portfolio: 3.87%

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	0.19%	0.28%
Last 6 Months	1.13%	1.78%
Last 1 Year	2.13%	3.45%
Last 2 Years	2.60%	3.97%
Last 3 Years	3.58%	4.82%
Since Inception	5.65%	6.94%

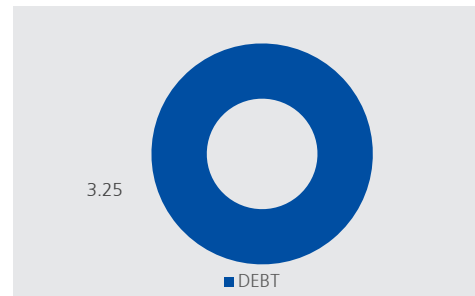
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

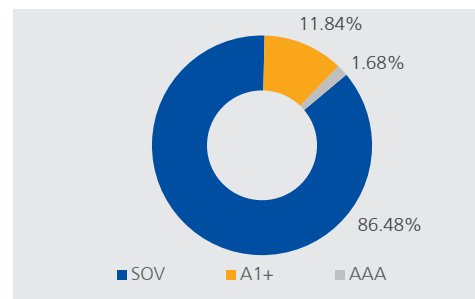
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.03%
Current Assets	-0.03%
Total	100.00%

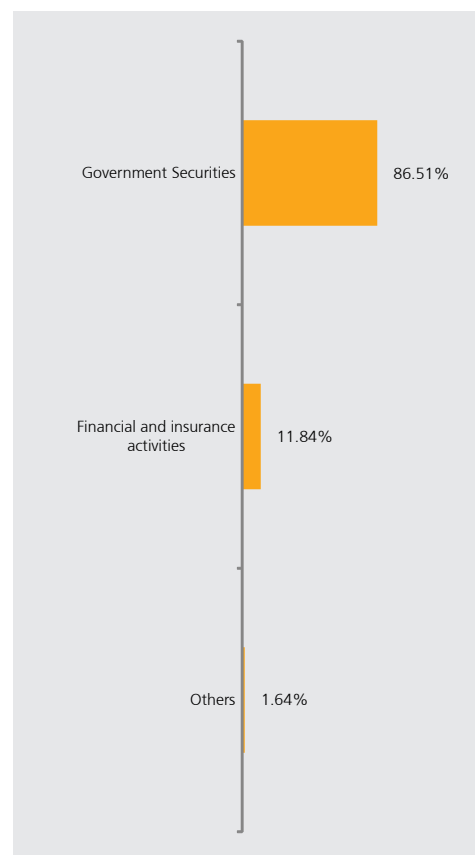
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹22.4805
Inception Date: 27th February 2008
Benchmark: CRISIL 91 day T Bill Index
AUM as on 31 December, 21: ₹ 0.26 Crs.
Modified Duration of Debt Portfolio:
0.65 years
YTM of Debt Portfolio: 3.85%

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	0.19%	0.28%
Last 6 Months	1.09%	1.78%
Last 1 Year	2.04%	3.45%
Last 2 Years	2.41%	3.97%
Last 3 Years	3.38%	4.82%
Since Inception	6.02%	6.91%

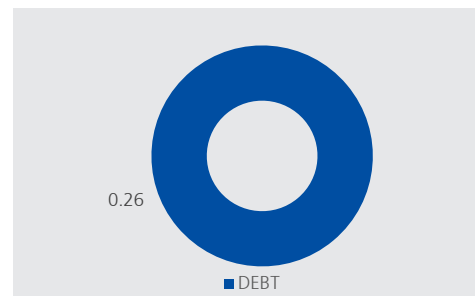
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

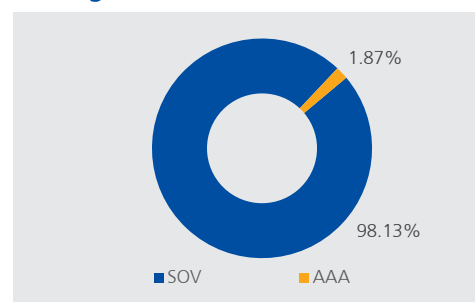
Portfolio

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

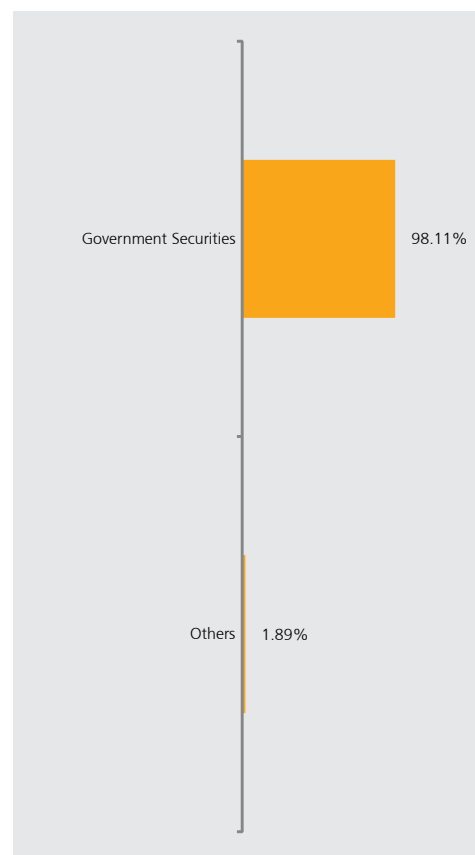
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹13.7123

Highest NAV locked as on 28th Aug

2018: ₹15.6816

Inception Date: 8th Sep 2010

Benchmark: N.A

AUM as on 31 December, 21: ₹ 98.00 Crs.

Modified Duration of Debt Portfolio:

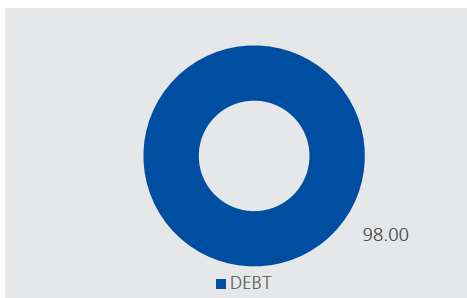
3.25 years

YTM of Debt Portfolio: 5.81%

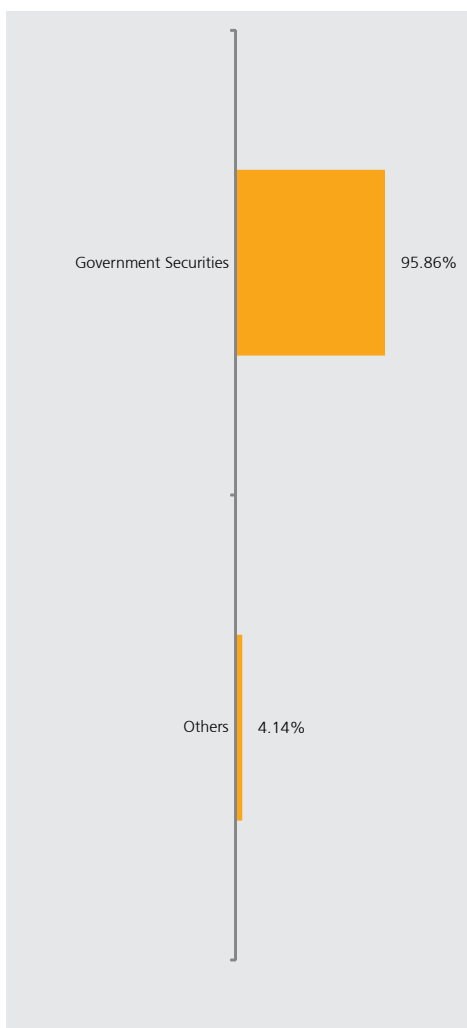
Portfolio

Name of Instrument	% to AUM
8.20% GOI 24-09-2025	46.44%
8.30% RAJASHTHAN SDL 13.01.2026	27.58%
7.59% GOI CG 11-01-2026	16.29%
8.47% MAHARASHTRA SDL 10.02.2026	5.55%
Gilts Total	95.86%
Money Market Total	1.45%
Current Assets	2.69%
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	-0.20%	-
Last 6 Months	2.29%	-
Last 1 Year	2.15%	-
Last 2 Years	-3.88%	-
Last 3 Years	-1.92%	-
Since Inception	2.83%	-

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

Past performance is not indicative of future performance



INVESTMENT INSIGHT

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

Fund Report as on 31st December 2021

Investment Objective

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

Fund Details

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

NAV as on 31 December, 21: ₹15.5229

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

Inception Date: 08th June 2011

Benchmark: N.A

AUM as on 31 December, 21: ₹ 11.55 Crs.

Modified Duration of Debt Portfolio:

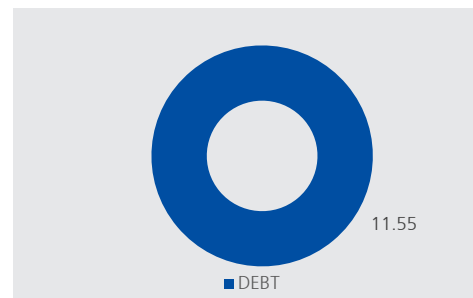
3.58 years

YTM of Debt Portfolio: 5.83%

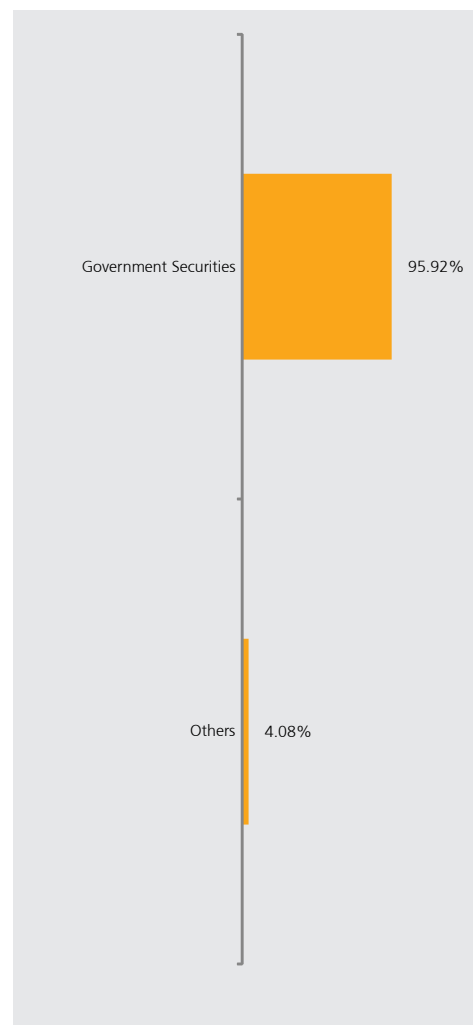
Portfolio

Name of Instrument	% to AUM
7.27% GOI 08.04.2026	91.22%
8.20% GOI 24-09-2025	4.69%
Gilts Total	95.92%
Money Market Total	2.55%
Current Assets	1.53%
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	-0.25%	-
Last 6 Months	2.20%	-
Last 1 Year	1.20%	-
Last 2 Years	-5.79%	-
Last 3 Years	-2.09%	-
Since Inception	4.25%	-

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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle

NAV as on 31 December, 21: ₹ 20.0169

Inception Date: 30th March 2011

Benchmark: N.A

AUM as on 31 December, 21: ₹ 531.39 Crs.

Modified Duration of Debt Portfolio:

1.02 years

YTM of Debt Portfolio: 4.68%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	60-100	75
MMI / Others	00-40	25

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.09%	-
Last 6 Months	1.45%	-
Last 1 Year	2.99%	-
Last 2 Years	3.33%	-
Last 3 Years	4.28%	-
Since Inception	6.66%	-

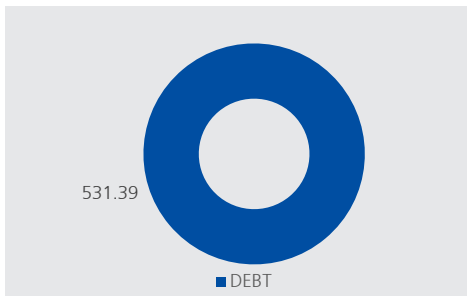
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

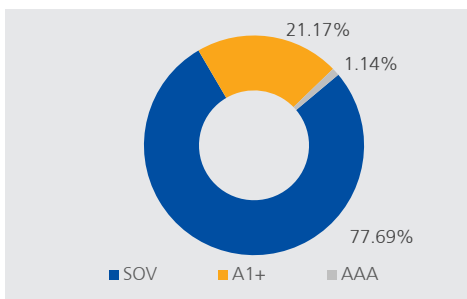
Portfolio

Name of Instrument	% to AUM
9.36% MAHARASHTRA SDL 06.11.2023	14.32%
8.86% TAMILNADU SDL 07.11.2022	11.20%
8.91% ANDHRAPRADESH SDL 05.09.2022	9.68%
8.90% MAHARASHTRA SDL 19.12.2022	9.00%
6.84% GOI CG 19-12-2022	5.91%
8.90% RAJASHTHAN SDL 20.09.2022	5.44%
8.72% MAHARASHTRA SDL 29.10.2024	4.08%
8.90% MAHARASHTRA SDL 20.09.2022	2.91%
9.04% KARNATAKA SDL 10/09/2024	2.05%
9.60% MAHARASHTRA SDL 14.08.2023	2.01%
9.07% KERALA SDL 27-08-2024	1.94%
GSEC STRIP 02.07.2022	1.73%
8.89% GUJARAT SDL 19.12.2022	0.98%
8.90% KARNATKA SDL 19.12.2022	0.91%
8.86% PUNJAB SDL 07.11.2022	0.91%
9.53% MADHYAPRADESH SDL 01.08.2023	0.80%
4.68% HARYANA SDL 20.05.2022	0.47%
8.87% PUNJAB SDL 06.06.2022	0.38%
9.13% GUJARAT SDL 09.05.2022	0.02%
Gilts Total	74.74%
Money Market Total	25.02%
Current Assets	0.24%
Total	100.00%

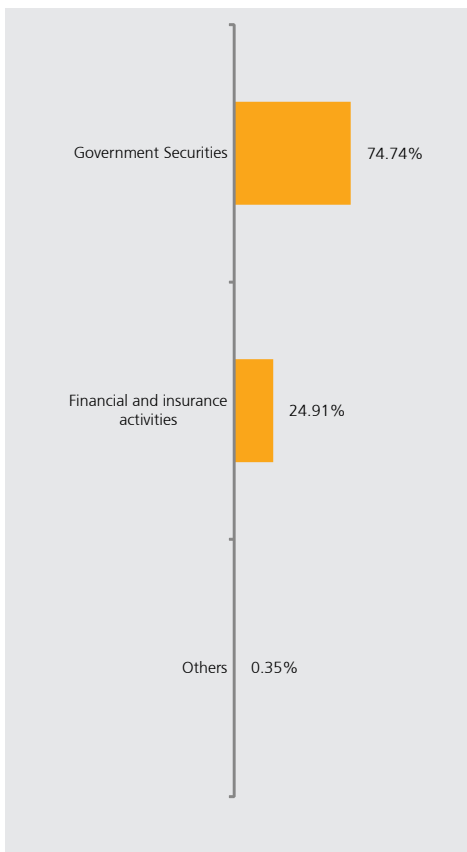
AUM (in ₹ crs.)



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 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle

NAV as on 31 December, 21: ₹15.8514

Inception Date: 15th January 2014

Benchmark: N.A

AUM as on 31 December, 21: ₹ 29.79 Crs.

Modified Duration of Debt Portfolio:

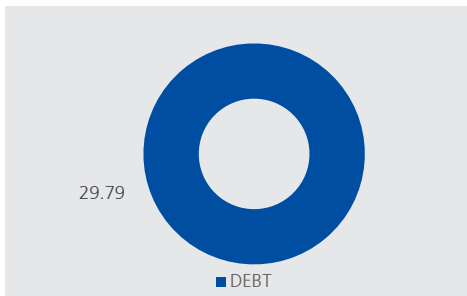
1.05 years

YTM of Debt Portfolio: 4.74%

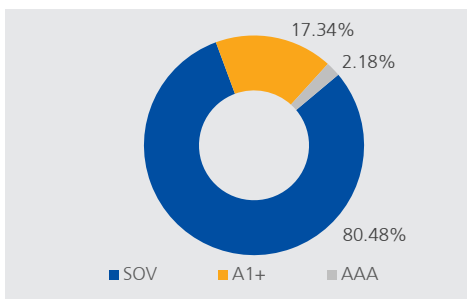
Portfolio

Name of Instrument	% to AUM
8.86% TAMILNADU SDL 07.11.2022	26.05%
9.36% MAHARASHTRA SDL 06.11.2023	14.92%
8.90% MAHARASHTRA SDL 19.12.2022	13.96%
8.72% MAHARASHTRA SDL 29.10.2024	7.27%
8.90% RAJASHTHAN SDL 20.09.2022	6.06%
8.87% PUNJAB SDL 06.06.2022	4.15%
GSEC STRIP 02.07.2022	3.29%
9.07% KERALA SDL 27-08-2024	1.82%
8.90% KARNATKA SDL 19.12.2022	1.16%
8.86% PUNJAB SDL 07.11.2022	1.15%
Gilts Total	79.83%
Money Market Total	19.36%
Current Assets	0.81%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	60-100	80
MMI / Others	00-40	20

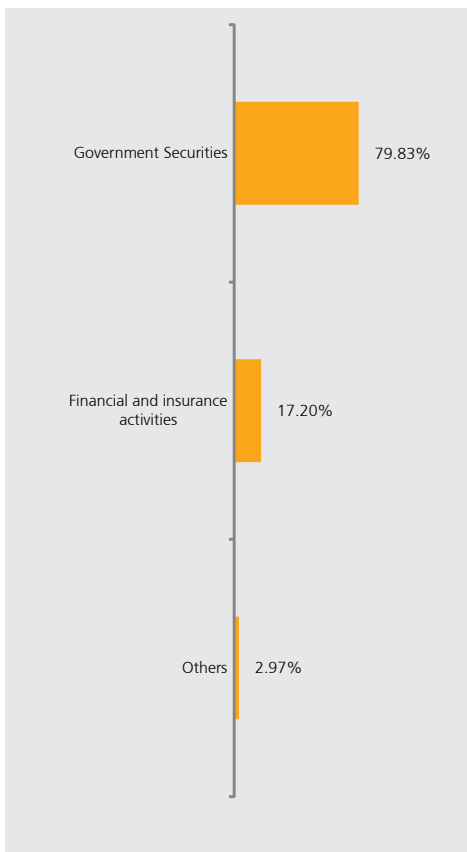
Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.07%	-
Last 6 Months	1.36%	-
Last 1 Year	2.91%	-
Last 2 Years	3.32%	-
Last 3 Years	4.27%	-
Since Inception	5.95%	-

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

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

Fund Report as on 31st December 2021

Investment Objective

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

Fund Details

Fund Manager: Mr. Rahul Sangle
NAV as on 31 December, 21: ₹20.4134
Inception Date: 23rd March 2012
Benchmark: N.A
AUM as on 31 December, 21: ₹ 47.27 Crs.
Modified Duration of Debt Portfolio:
0.49 years
YTM of Debt Portfolio: 4.44%

Asset Allocation

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

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.19%	-
Last 6 Months	1.55%	-
Last 1 Year	2.89%	-
Last 2 Years	5.67%	-
Last 3 Years	6.88%	-
Since Inception	7.57%	-

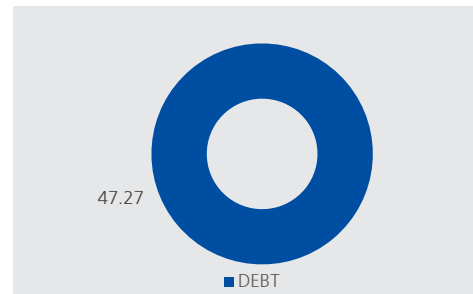
Note: Returns less than one year are absolute returns and more than one year compounded returns.

Past performance is not indicative of future performance

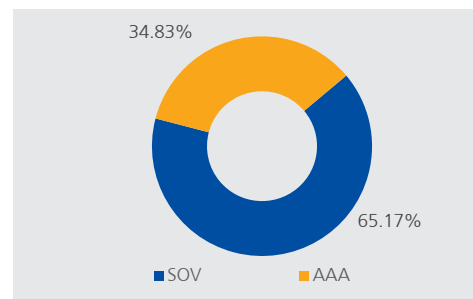
Portfolio

Name of Instrument	% to AUM
9.00% NTPC NCD 25-01-2023 XLII-I	8.17%
9.35% PGCIL NCD 29-08-2022 STRPPS G	7.19%
9.45% LICHFL NCD 30-01-2022	7.01%
7.17% RIL NCD PPD SR D 08-11-2022	5.40%
9.25% RIL NCD 16-06-2024 SR-PPD3	2.52%
10.08% IOT NCD 20-03-2022 III-STRPP3	1.39%
Bonds/Debentures Total	31.67%
8.27% RAJASHTHAN SDL 2022 2306 UDAY	16.15%
8.95% MAHARASHTRA SDL 07/03/2022	10.67%
8.20% GOI CG 15-02-2022	10.63%
8.35% GOI 2022	8.38%
8.93% SGOK SDL 2022	6.58%
8.85% SGOK SDL 2022 Jul 18	6.49%
8.21% RAJASHTHAN SDL 2022 3103 UDAY	1.92%
Gilts Total	60.84%
Money Market Total	2.42%
Current Assets	5.08%
Total	100.00%

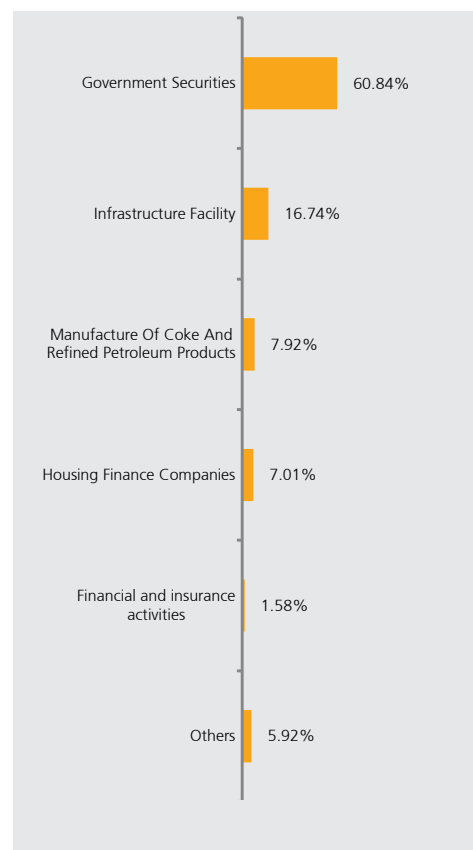
AUM (in ₹ crs.)



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	Deepak Gupta	-
ULIF02510/06/08LEQUITYF02121	Life Equity Fund 2	Nifty 50 Index	Diversified	Deepak Gupta	-
ULIF04201/01/10LEQUITYF03121	Life Equity Fund 3	Nifty 50 Index	Diversified	Biswarup Mohapatra	-
ULIF00601/11/06PEQUITYF01121	Pension Equity Fund 1	Nifty 50 Index	Diversified	Deepak Gupta	-
ULIF03204/12/08PEQUITYF02121	Pension Equity Fund 2	Nifty 50 Index	Diversified	Deepak Gupta	-
ULIF04901/01/10PEQUITYF03121	Pension Equity Fund 3	Nifty 50 Index	Diversified	Deepak Gupta	-
ULIF01201/02/08HEQUITYF01121	Health Equity Fund 1	Nifty 50 Index	Diversified	Deepak Gupta	-
ULIF05411/01/10HEQUITYF02121	Health Equity Fund 2	Nifty 50 Index	Diversified	Deepak Gupta	-
ULIF03010/06/08LPUEQUTY01121	Life Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF04601/01/10LPUEQUTY02121	Life Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF05301/01/10PPUEQUTY02121	Pension Pure Equity Fund 2	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF01601/02/08HPUEQUTY01121	Health Pure Equity Fund 1	RNLIC Pure Index	Pure Equity	Sumanta Khan	-
ULIF02710/06/08LINFRAST01121	Life Infrastructure Fund 1	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULIF04401/01/10LINFRAST02121	Life Infrastructure Fund 2	Reliance Nippon Life Infrastructure INDEX	Infrastructure	Sumanta Khan	-
ULIF06601/01/10PINFAST02121	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	Deepak Gupta	-
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	Deepak Gupta	-
ULIF06201/02/08HMIDCAPF01121	Health Midcap Fund 1	Nifty Midcap 50: 100%	Midcap	Deepak Gupta	-
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	Deepak Gupta	-

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. Call us: 1800 102 1010 (Toll Free) between 9 am to 6 pm from Monday to Saturday. Email us rnlife.customerservice@relianceada.com

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