

Fund Fact Sheet

Unit Linked Insurance Plans – Individual policyholders
July, 2016

A Joint Venture of



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Monthly Market Report

July 2016

Indian equity markets started the month on a positive note with the backing of strong monsoon season and recovery in the global market post Brexit event. Below are the key points which impacted the equity market positively & negatively and resulted in a mixed sentiments among market participants

- Global market recovered sharply from the Brexit event
- US FED kept the rate unchanged
- US Bond yields fell below 1.5%. Yields of most of European economies turned negative
- RBI kept the rates unchanged
- Monsoon season started on a strong note with July rainfall at 107% of the average
- India IIP growth of 1.2% in May 2016
- Continued strong growth in other key lead indicators like Electricity generation, Steel production and Cement consumption
- Rajya Sabha clears the constitutional amendment Bill which will start implementation of GST regime
- India CPI inched up to 5.8 percent in June 2016
- Bank credit and Deposit growth continues to hover below 10%.

As a result of all these events and positive sentiments in the global market, Indian markets ended the month on a positive note. Both Sensex and Nifty posted monthly gain of 3.9 percent and 4.2 percent respectively.

Table containing movement in Key market variables in recent past:

Particulars	Present Level	Price Change		
		3M	6M	1 Year
Crude / Barrel (in USD)	42.4	-12.0%	22.2%	-20.4%
Gold (\$ in Ounce)	1351.3	4.0%	20.8%	24.1%
INR / USD	67.0	1.0%	-1.2%	4.6%
MSCI Emerging Market Index	873.5	4.0%	17.7%	-2.3%
MSCI World Market Index	1721.8	3.1%	10.2%	-2.2%
Nifty Index	8638.5	9.5%	12.8%	1.3%

Market Valuation:

Sensex @26670	FY16	FY17E	FY18E
EPS	1330	1550	1760
PE	21.1	18.1	15.9

Source: Select Brokerage Average. FY16E and FY17E EPS downgraded post the dismal performance in Q3FY16.

Debt Market Data Points:

Particulars	Present Level %	Basis Point Change		
		3M	6M	1 Year
India 10 year bond yield	7.17	(27)	(34)	(4)
AAA – 10 year Spread	0.93	11	29	18
Spread (India 10 year – US 10 year)	5.71	11	(15)	15

Market Overview:

As mentioned above, Indian Equity Markets started the month on a positive note as the global market recovered despite the Brexit Event and the currency volatility. Most of the emerging market reached to the pre Brexit level aided by strong US job data and other improved macroeconomic indicators. Continued stimulus from Japan and European Central Bank helped to build the positive sentiment. Overall, the month was positive for most of the global market as monthly gains were in the range of 2% - 5%.

On the domestic side, monsoon continued its good run during the month and spread across pan India. During July month, it rained approx. 107% of the long term average. This has led to strong start of the sowing season for the kharif crop. Q1FY17 corporate earnings season till now have remained mixed with good earnings growth in Consumer and Oil & Gas sector while, IT and Banking disappointed. However, commentary from

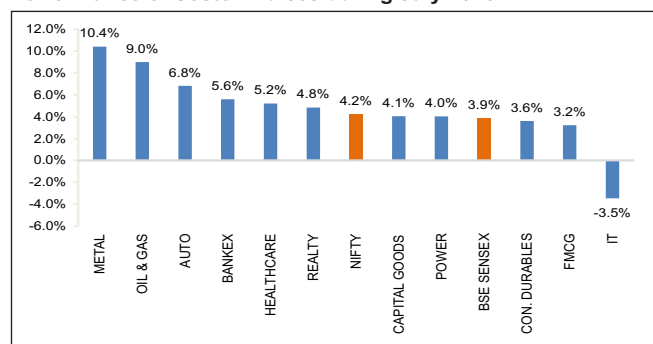
the various company managements guides for a pick up in the earning in coming quarters on the back of strong monsoon, increased government expenditure and improvement in the consumer sentiments.

The monsoon session of the parliament started on a positive note with consensus seems to be built on passage of key legislative bills. On 3rd August, Rajyasabha, cleared the GST Constitutional Amendment bill which will start the process of India moving to GST regime in the next one year. This is one of the key reform which was pending since long and passage of the same reflects Government intention to continue the reform process by engaging with the key opposition parties. We need to see the final GST rate and its consequent impact on the various sectors.

On the macroeconomic front, the data points remain encouraging as IIP remained flattish compared to negative trend it has seen in past. However, manufacturing growth continued to remain lacklustre and did not show any sign of recovery. It may get some push on the back of the lower interest rate, however the long term growth in manufacturing should be dictated by the Government programme like "Make in India" and other related policies. Inflation for June month inched up higher at 5.7% which seems to be a seasonal one. On the positive front, some ground level indicators like Electricity generation, Auto sales, Steel demand and cement production continues to show growth. This growth should be reflected in the headline growth numbers in the coming period.

Net FII flow remained positive for the month. During the month they bought equities worth of USD1877mn and debt securities worth of USD1020mn. On the other side, DIIs flows remained negative for the month as they have sold equities worth of INR 340mn during the month.

Performance of Sector indices during July 2016



Equity Market Outlook:

At the current level of approx. 28051, Sensex is trading at 18.1x on March 2017 earnings estimate of INR 1550 (Select Brokerage Estimates). In the current environment of uncertain global economy, we believe Indian economy is well placed because of the higher economic growth and stable Government financials. The passing of GST bill is one of the reform which economy has been waiting for. However, the key risk to watch out will be the trend of crude prices in near term, action of various Central Banks on the wake of the Brexit event and its impact on the global currencies. The global interest rates are at the lowest point compared to historical level. These low interest rates are resulting in lower cost of equity and consequently pushing up the global equities. The Indian market valuation too had moved up in the recent past on the back of expectation of the good monsoon and revival of the earnings growth. However, we believe they are now trading little above from what we call a safe zone. In this context, we continue to remain cautious in our investment approach. Sharp revival in the corporate earnings remain a key trigger for market performance in the near future. We believe that strong monsoon along with positive policy action from Government and RBI may push up the corporate earnings in a gradual manner in the coming 3 to 4 quarters. At the current valuations, we believe Investors should approach equity market with a view of 3-5 years. Market does reward investors in long term value investor.

Debt Market Outlook:

The 10 year gilt yield softened by 25bps to 7.15%. The yields softened on the back of good monsoon, expectation of a dovish Governor of RBI, prevalence of low to negative yields in the international markets makes Indian bonds attractive. The liquidity in the market has also been a great driver in softening the yields as there is very low credit offtake. The market has however discounted a 25bps rate cut.

Fund Manager's Comments

July 2016

Fund Manager's Comments on Equity Portfolio

In the month of July 2016, Indian markets continued its uptrend (Nifty up ~4.2 percent) and continued to be among the best performing markets globally. July 2016 was the fifth consecutive month of gains for the domestic markets with Nifty clocking ~23.6 percent gains from March 2016 to July 2016. During July 2016, the mood was upbeat globally with almost all the key global indices registering handsome gains. Global factors such as no significant immediate impact of Brexit, strong US jobs data and expectation of further stimulus from Japan boosted sentiments. On the domestic front, apart from the abovementioned global factors, domestic factors such as good progress in monsoons, correction in crude prices by ~ 15 percent, Union Cabinet's approval to key changes to the GST Constitutional Amendment Bill and encouraging 1QFY17 earnings by certain corporates further bolstered sentiments. On the macroeconomic front, the data was stable with IIP growth at 1.2 percent as compared to decline of 1.3 percent in the previous month while CPI inflation remaining firm at 5.77 percent. FPI's invested ~ US\$ 1.7 bn while DIIs sold worth US\$ 902 mn in equities in the cash segment. Going ahead, apart from global and domestic macro factors, for the equity markets to sustain the ongoing momentum, continued revival of the corporate earnings growth would be of key importance. In the near term, the market direction may primarily be determined by factors such as liquidity, ongoing 1QFY2017 earnings season, developments on GST and RBI's stance on policy rates in its upcoming monetary policy.

During the month, we continued to prefer sectors such as FMCG, Pharma and other consumption themes. We have also realigned exposure in banking and capital goods space. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies. The exposure to equity might be tilted towards low beta stocks that are having attractive value proposition.

Fund Manager's Comments on Debt Portfolio

There has been a rally of 25bps in the 10year benchmark Government securities. The yields have softened mainly on good monsoon, expectation of a dovish Governor and low to negative interest rates in the rest of the world. The rupee has been appreciating and liquidity has been very comfortable ie it has been in the surplus mode with low credit offtake. This has made investment in bonds favorable and has contributed to softening of yields. The rally has also spilt over into the corporate bond segment, despite low spreads because of high liquidity and very few new issuances in the market.

The duration of the Funds have been reduced in view of the softening of yields as there is higher risk vis-a vis return at current levels. The market has already discounted a 25bps interest rate cut and we have decided to be cautious in view of the change of guard at the Reserve Bank of India and the future trajectory of interest rates especially the panning out of inflation in the coming months

Glossary

Standard Deviation

Standard deviation is a measure of volatility of returns of the portfolio from the average returns. The lower the standard deviation, the better it is.

Sharpe Ratio

Sharpe ratio is arrived at by dividing the returns in excess of risk-free return with the standard deviation of portfolio returns and is a measure of risk adjusted returns. Higher the Sharpe ratio, the better it is.

Portfolio Beta

Beta is a measure of volatility of the portfolio with respect to the market, also known as systematic risk. A beta measure of 1 indicates that the portfolio value moves with benchmark / market. Any value greater than 1 indicates that the portfolio is more volatile than the benchmark / market and vice versa.

Tracking Error

The tracking error is an estimation of the variability in a scheme's performance vis-à-vis the index that it tracks. This measure is used for index schemes which have an investment objective to track the performance of stated market index. Lower tracking error signifies Fund returns are close to the benchmark Index Returns

Average Maturity

Average maturity is the weighted average residual maturity of the portfolio. A portfolio consisting of longer dated security has higher average maturity.

Modified Duration

Modified duration measures the price sensitivity of a fixed income security or portfolio of fixed income securities with interest rate. It is used to determine the effect of a 100-basis-point (1 percent) change in interest rates on the value of portfolio of fixed income securities. A portfolio consisting of longer dated securities is more sensitive to the changes in interest rate as compared to a portfolio with shorter dated securities.

Credit Profile of Investments

Credit profile gives the break-up of portfolio across rating categories..

Annualized Returns

Returns calculated on an annual basis are called annualised returns. For period less than a year, returns are simple annualized. For periods more than a year, compounded annualized growth rate (CAGR) returns are used as annualized returns.

Fund Manager's Comments (as on July 30, 2016)

Unit Linked Insurance Plans - Individual policyholders

Funds Name & Benchmark	Returns in percentage		
	1 year	3 year	Since Inception
Equity Fund	2.38	15.34	9.02
Benchmark (90% Nifty 50 Index & 10% CRISIL CBLO Index)	1.80	13.92	8.09
Nifty 50 Index	1.24	14.58	8.18
Equity1 Fund	2.98	15.67	8.10
Benchmark (90% Nifty 50 Index & 10% CRISIL CBLO Index)	1.80	13.92	6.92
Nifty 50 Index	1.24	14.58	6.82
Equity Pension Fund	3.12	15.52	9.17
Benchmark (90% Nifty 50 Index & 10% CRISIL CBLO Index)	1.80	13.92	8.09
Nifty 50 Index	1.24	14.58	8.18
Index Tracker Fund	1.57	14.43	6.62
Benchmark (95% Nifty 50 Index & 5% CRISIL CBLO Index)	1.52	14.25	6.51
Nifty 50 Index	1.24	14.58	6.45
Value Fund	6.14	17.98	9.47
Benchmark (90% S&P BSE 100 & 10% CRISIL CBLO Index)	2.80	14.99	6.95
S&P BSE 100 Index	2.34	15.77	6.86
Dynamic Asset Allocation Fund	7.03	13.43	14.05
Benchmark (60% Nifty 50 Index, 30% CRISIL Composit Bond Fund Index & 10% CRISIL CBLO Index)	4.85	12.84	10.55
Balanced Fund	4.64	12.67	7.99
Benchmark (60% Nifty 50 Index, 30% CRISIL Composit Bond Fund Index & 10% CRISIL CBLO Index)	4.85	12.84	8.11
Balanced 1 Fund	4.62	12.94	7.68
Benchmark (60% Nifty 50 Index, 30% CRISIL Composit Bond Fund Index & 10% CRISIL CBLO Index)	4.85	12.84	7.63
Balanced Pension Fund	4.79	12.93	8.22
Benchmark (60% Nifty 50 Index, 30% CRISIL Composit Bond Fund Index & 10% CRISIL CBLO Index)	4.85	12.84	8.11
Debt Fund	10.22	9.97	8.06
Benchmark (85% CRISIL Composit Bond Fund Index 15% CRISIL CBLO Index)	10.71	10.52	8.11
Debt1 Fund	10.46	9.61	8.42
Benchmark (85% CRISIL Composit Bond Fund Index 15% CRISIL CBLO Index)	10.71	10.52	8.65
Debt Fund Pension	10.05	9.82	7.85
Benchmark (85% CRISIL Composit Bond Fund Index 15% CRISIL CBLO Index)	10.71	10.52	8.11
Liquid Pension Fund	5.20	6.37	6.17
Benchmark (CRISIL CBLO Index)	6.87	7.90	7.30

Note:

1. The above summary is based on the data as on July 30, 2016
2. Equity Fund - Returns less than year are Absolute & Returns over one year are CAGR (Compound Annual Growth Rate)
3. Debt Fund - Returns less than year are simple annualised & Returns over one year are CAGR (Compound Annual Growth Rate)
4. Past performance may or may not be sustained in future and is not a guarantee of future performance

Funds at a Glance

Name of the Fund	Equity Fund/Equity Pension Fund		
Nature of the Fund	Equity Growth Fund - Primarily invested in equity		
Investment Objective	To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments		
Fund Positioning	This Fund is positioned as a diversified equity fund with a moderate exposure to mid-cap stocks. The aim of the Fund is to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The Fund will stick to the theme of discipline, diligence and dividend yield while selecting equity stocks. The Fund will have an exposure of upto 30 percent to mid-cap companies. The remaining exposure will continue to be in large-cap companies.		
Asset Allocation	Equity	Debt	Money market
Minimum	80	0	0
Maximum	100	10	20
Chief Investment Officer	A. K. Sridhar		
Fund Manager	Viraj Nadkarni		
Date of Launch	November 25, 2009		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark Index - Composition	Nifty 50 Index - 90 percentage weight CRISIL - CBLO Index - 10 percentage weight		

Name of the Fund	Debt Fund/Debt Pension Fund		
Nature of the Fund	Primarily invested in debt instruments		
Investment Objective	To generate a good level of income and prospects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments		
Fund Positioning	This fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments with very high safety and easy liquidity. The asset allocation between corporate debt and government securities/money market investments and the portfolio duration of the fund, will follow a macro level economic scenario while the individual corporate debt investments will follow with a micro level credit worthiness and debt servicing capacity of companies		
Asset Allocation	Equity	Debt	Money market
Minimum	0	70	0
Maximum	0	100	30
Chief Investment Officer	A. K. Sridhar		
Fund Manager	Sandeep Shirsat		
Date of Launch	November 25, 2009		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark Index - Composition	CRISIL Composit Bond Fund Index - 85 percentage weight CRISIL - CBLO Index - 15 percentage weight		

Name of the Fund	Balanced Fund/Balanced Pension Fund		
Nature of the Fund	Balanced Fund with exposure to equity and debt investments		
Investment Objective	To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds		
Fund Positioning	This fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and securities		
Asset Allocation	Equity	Debt	Money market
Minimum	50	30	0
Maximum	70	50	20
Chief Investment Officer	A. K. Sridhar		
Fund Manager	Sandeep Shirsat and Viraj Nadkarni		
Date of Launch	November 9, 2011		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark Index - Composition	Nifty 50 Index - 60 percentage Weight Composition CRISIL Composit Bond Fund Index - 30 percentage weight CRISIL - CBLO Index - 10 percentage weight		

Name of the Fund	Liquid Pension Fund		
Nature of the Fund	Investment in liquid and money market instruments		
Investment Objective	To provide capital protection with growth at short-term interest rates while providing a high level of liquidity		
Fund Positioning	This Fund is positioned as a pure debt oriented short term liquid fund with the asset allocation pattern giving a reasonable opportunity to provide consistent and sustainable returns, with very high liquidity. The investment portfolio will primarily comprise of high rated short term money market investments with very high safety and easy liquidity. The maturity profile and the portfolio duration will follow a macro level economic scenario and the expected liquidity needs of the fund		
Asset Allocation	Equity	Debt	Money market
Minimum	0	80	0
Maximum	0	100	20
Chief Investment Officer	A. K. Sridhar		
Fund Manager	Poonam Tandon		
Date of Launch	November 25, 2009		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark Index - Composition	CRISIL - CBLO Index - 100 percentage weight		

Funds at a Glance

Name of the Fund	Value Fund		
Nature of the Fund	Growth Fund		
Investment Objective	To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments		
Fund Positioning	This fund will be positioned as a multi-cap pure value fund with clearly defined investment criteria for investing in value stocks. The fund will invest in stocks that are relatively undervalued to their intrinsic value and will create wealth for investors in the medium to long term		
Asset Allocation	Equity	Debt	Money market
Minimum	70	0	0
Maximum	100	0	30
Chief Investment Officer	A. K. Sridhar		
Fund Manager	Viraj Nadkarni		
Date of Launch	September 16, 2010		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark Index - Composition	S&P BSE 100 Index - 90 percentage weight CRISIL - CBLO Index - 10 percentage weight		

Name of the Fund	Index Tracker Fund		
Nature of the Fund	Equity Index Fund		
Investment Objective	The principal investment objective of the scheme is to invest in stocks of companies comprising large cap Index stocks and endeavour to achieve return equivalent to large cap index.		
Fund Positioning	Major portion of this Fund will be invested only in large cap index equity stocks. The exposure / weightages of investment stocks will, however be subject to regulatory investment guidelines and exposure norms.		
Asset Allocation	Equity	Debt	Money market
Minimum	90	0	0
Maximum	100	0	10
Chief Investment Officer	A. K. Sridhar		
Fund Manager	Viraj Nadkarni		
Date of Launch	September 22, 2010		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark Index - Composition	Nifty 50 Index - 95 percentage weight CRISIL - CBLO Index - 5 percentage weight		

Name of the Fund	Dynamic Asset Allocation Fund		
Nature of the Fund	Equity Fund- proportion varies with P/E model		
Investment Objective	To provide long-term capital appreciation with relatively lower volatility by dynamically adjusting the capital allocation between equity and fixed income instruments		
Fund Positioning	This Fund would be positioned as a dynamic equity fund aiming to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The asset allocation between equity and fixed income instruments will be based on the PE level of the index (Sensex)		
Asset Allocation	Equity	Debt	Money market
Minimum	20	0	0
Maximum	80	80	40
Chief Investment Officer	A. K. Sridhar		
Fund Manager	Viraj Nadkarni		
Date of Launch	September 9, 2011		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark Index - Composition	Nifty 50 Index - 60 percentage Weight CRISIL Composite Bond Fund Index - 30 percentage weight CRISIL CBLO Index - 10 percentage weight		

Nifty 50/ S&P BSE 100 Index

Equity Fund, Equity Fund Pension, Balanced Fund, Balanced Fund Pension and Index Tracker Fund are benchmarked to Nifty 50 Index which is not sponsored endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index.

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CRISIL Composite Bond Fund Index and CRISIL - CBLO Index

CRISIL has taken due care and caution in compilation of data for CRISIL Composite Bond Fund Index and CRISIL - CBLO Index. Information has been obtained by CRISIL from sources it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of the information and is not responsible for any errors or omissions or for the results obtained from the use of such information. CRISIL is not responsible for any errors in data reproduction. CRISIL especially states that it has no financial liability whatsoever to the subscribers/ users/ transmitters/ distributors of this bulletin.

Fund Options under IndiaFirst ULIP Products - Individual Policyholders & Group Policyholders

As on July 30, 2016

Fund Name	Individual Products									Group Products
	IndiaFirst Savings Plan @	IndiaFirst Education Plan @	IndiaFirst Young India Plan @	IndiaFirst Future Plan@	IndiaFirst Smart Save Plan	IndiFirst Happy India Plan	IndiFirst Money Back Health Insurance Plan @	IndiaFirst Money Balance Plan	IndiaFirst High Life Plan@	IndiaFirst Employee Benefit Plan
Equity Fund	✓	✓	-	-	-	-	-	-	-	-
Debt Fund	✓	✓	-	-	-	-	-	-	-	-
Balanced Fund	✓	✓	-	-	-	-	-	-	-	-
Liquid Fund	✓	✓	-	-	-	-	-	-	-	-
Equity Fund Pension	-	-	-	✓	-	-	-	-	-	-
Debt Fund Pension	-	-	-	✓	-	-	-	-	-	-
Balanced Fund Pension	-	-	-	✓	-	-	-	-	-	-
Liquid Fund Pension	-	-	-	✓	-	-	-	-	-	-
Equity1 Fund	-	-	✓	-	✓	✓	✓	✓	-	-
Balanced1 Fund	-	-	✓	-	✓	✓	✓	-	-	-
Debt1 Fund	-	-	✓	-	✓	✓	✓	✓	✓	-
Index Tracker Fund	-	-	✓	-	-	-	✓	-	-	-
Value Fund	-	-	✓	-	✓	✓	✓	-	-	-
Dynamic Asset Allocation Fund	-	-	-	-	-	-	-	-	✓	-
Liquid1 Fund #	-	-	✓	-	✓	✓	✓	-	✓	-
Cash Fund	-	-	-	-	-	-	-	-	-	✓
Bond Fund	-	-	-	-	-	-	-	-	-	✓
Equity Advantage Fund	-	-	-	-	-	-	-	-	-	✓
Dynamic Moderator Fund	-	-	-	-	-	-	-	-	-	✓

Only available for Settlement Options for the Systematic Transfer of Fund benefit

@ Closed for New business - only renewal premiums now

✓ Option is available under the products

*The earlier IndiaFirst Smart save Plan and IndiaFirst Money Balance Plan had Index Tracker Fund option. However, they were relaunched without this option

Equity Fund (SFIN: ULIF001161109EQUITYFUND143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.

Name	Date of Inception	NAV as on July 30, 2016
Equity Fund	25-Nov-09	₹ 17.81

Targeted Asset Allocation Pattern in Percentage

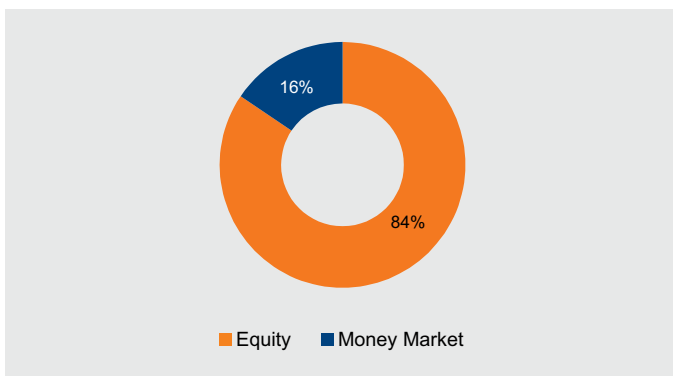
	Minimum	Maximum	Actual
Equity Shares	80	100	84
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	16

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market

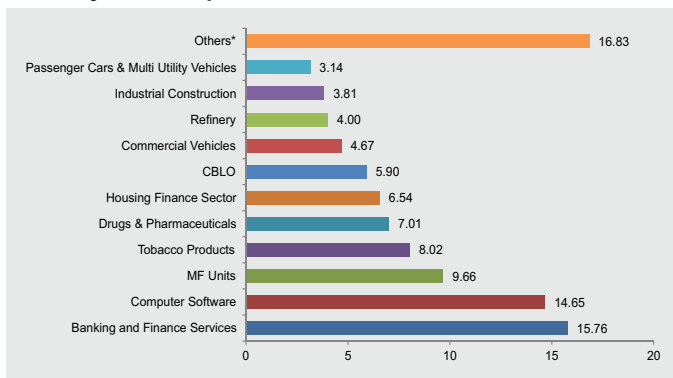
Fund Positioning

This Fund is positioned as a highly diversified equity fund aiming to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The Fund will stick to the theme of discipline, diligence and dividend yield while selecting equity stocks. It will invest at least 70 percent of its exposure to equity in large cap stocks and the remaining may be invested in mid/ small-cap equity stocks.

Asset Allocation Pattern as on July 30, 2016



Industry -wise Exposure



Quantitative Indicators

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
19.30%	-0.09	0.96

Portfolio

Equity Fund

Nature of Security	Security Name	Percentage
Equity Shares	ITC Limited	8.02
	Infosys Limited	6.75
	Housing Development Finance Corporation Limited	6.54
	HDFC Bank Limited	5.70
	Tata Consultancy Services Limited	4.74
	Tata Motors Limited	4.67
	Larsen & Toubro Limited	3.81
	Reliance Industries Limited	3.68
	Maruti Suzuki India Limited	3.14
	ICICI Bank Limited	3.03
	Sun Pharmaceutical Industries Limited	2.99
	Hindustan Unilever Limited	2.89
	Coal India Limited	2.53
	Kotak Mahindra Bank Limited	2.45
	Lupin Limited	2.40
	State Bank Of India	2.16
	HCL Technologies Limited	2.06
	Oil & Natural Gas Corporation Limited	1.72
	Dr. Reddys Laboratories Limited	1.62
	Ultratech Cement Limited	1.34
Other Equity (Please refer to annexure 1 for details)	12.20	
	84.44	
Debt		0.00
Money Market Investments		5.90
Mutual Fund Units		9.66
Net Assets		100.00

Returns

	Returns in Percentage		
	1 year	3 year	Since Inception
Equity Fund	2.38	15.34	9.02
Composite Benchmark**	1.80	13.92	8.09
CNX Nifty Index	1.24	14.58	8.18

** Refer "Funds at a Glance" for Details

Fund Manager's Comments

In the month of July 2016, Indian markets continued its uptrend (Nifty up ~4.2 percent) and continued to be among the best performing markets globally. July 2016 was the fifth consecutive month of gains for the domestic markets with Nifty clocking ~23.6 percent gains from March 2016 to July 2016. During July 2016, the mood was upbeat globally with almost all the key global indices registering handsome gains. Global factors such as no significant immediate impact of Brexit, strong US jobs data and expectation of further stimulus from Japan boosted sentiments. On the domestic front, apart from the abovementioned global factors, domestic factors such as good progress in monsoons, correction in crude prices by ~ 15 percent, Union Cabinet's approval to key changes to the GST Constitutional Amendment Bill and encouraging 1QFY17 earnings by certain corporates further bolstered sentiments. On the macroeconomic front, the data was stable with IIP growth at 1.2 percent as compared to decline of 1.3 percent in the previous month while CPI inflation remaining firm at 5.77 percent. FPI's invested ~ US\$ 1.7 bn while DIIs sold worth US\$ 902 mn in equities in the cash segment. Going ahead, apart from global and domestic macro factors, for the equity markets to sustain the ongoing momentum, continued revival of the corporate earnings growth would be of key importance. In the near term, the market direction may primarily be determined by factors such as liquidity, ongoing 1QFY2017 earnings season, developments on GST and RBI's stance on policy rates in its upcoming monetary policy.

During the month, we continued to prefer sectors such as FMCG, Pharma and other consumption themes. We have also realigned exposure in banking and capital goods space. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies. The exposure to equity might be tilted towards low beta stocks that are having attractive value proposition.

Equity1 Fund (SFIN: ULIF009010910EQUITY1FUND143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.

Name	Date of Inception	NAV as on July 30, 2016
Equity1 Fund	15-Sep-10	₹ 15.81

Targeted Asset Allocation Pattern in Percentage

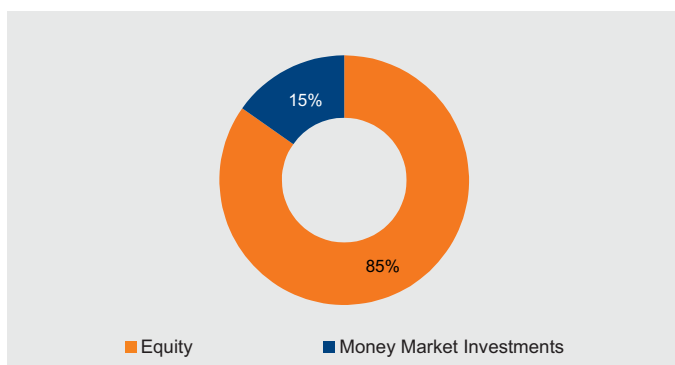
	Minimum	Maximum	Actual
Equity Shares	80	100	85
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	15

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

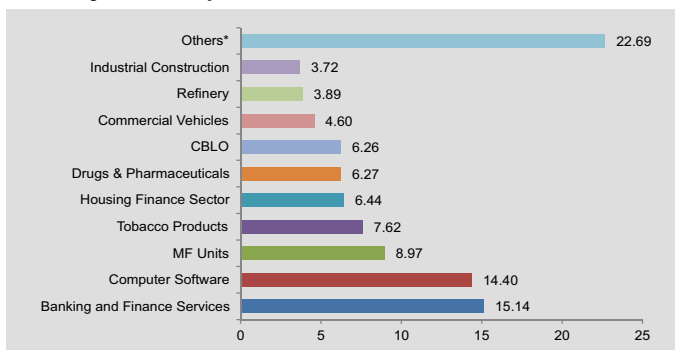
Fund Positioning

This Fund is positioned as a highly diversified equity fund aiming to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The fund will stick to the theme of discipline, diligence and dividend yield while selecting equity stocks. It will invest at least 70 percent of its exposure to equity in large cap stocks (from Nifty 50 Index or BSE 100 Index) and the remaining may be invested in mid/ small-cap equity stocks.

Asset Allocation Pattern as on July 30, 2016



Industry -wise Exposure



Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Equity Fund 1	2.98	15.67	8.10
Composite Benchmark**	1.80	13.92	6.92
CNX Nifty Index	1.24	14.58	6.82

** Refer "Funds at a Glance" for Details

Portfolio

Equity 1 Fund

Nature of Security	Security Name	Percentage
Equity Shares	ITC Limited	7.62
	Infosys Limited	6.68
	Housing Development Finance Corporation Limited	6.44
	HDFC Bank Limited	5.55
	Tata Consultancy Services Limited	4.62
	Tata Motors Limited	4.60
	Larsen & Toubro Limited	3.72
	Reliance Industries Limited	3.59
	Kotak Mahindra Bank Limited	2.86
	ICICI Bank Limited	2.80
	Maruti Suzuki India Limited	2.78
	Sun Pharmaceutical Industries Limited	2.75
	Hindustan Unilever Limited	2.61
	Coal India Limited	2.51
	HCL Technologies Limited	2.05
	Lupin Limited	1.94
	State Bank Of India	1.75
	Dr. Reddys Laboratories Limited	1.58
	Oil & Natural Gas Corporation Limited	1.48
	Ultratech Cement Limited	1.34
	Other Equity (Please refer to annexure 1 for details)	15.52
		84.77
Debt		0.00
Money Market Investments		6.26
Mutual Fund Units		8.97
Net Assets		100.00

Quantitative Indicators

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
19.20%	-0.05	0.96

Fund Manager's Comments

In the month of July 2016, Indian markets continued its uptrend (Nifty up ~4.2 percent) and continued to be among the best performing markets globally. July 2016 was the fifth consecutive month of gains for the domestic markets with Nifty clocking ~23.6 percent gains from March 2016 to July 2016. During July 2016, the mood was upbeat globally with almost all the key global indices registering handsome gains. Global factors such as no significant immediate impact of Brexit, strong US jobs data and expectation of further stimulus from Japan boosted sentiments. On the domestic front, apart from the abovementioned global factors, domestic factors such as good progress in monsoons, correction in crude prices by ~ 15 percent, Union Cabinet's approval to key changes to the GST Constitutional Amendment Bill and encouraging 1QFY17 earnings by certain corporates further bolstered sentiments. On the macroeconomic front, the data was stable with IIP growth at 1.2 percent as compared to decline of 1.3 percent in the previous month while CPI inflation remaining firm at 5.77 percent. FPI's invested ~ US\$ 1.7 bn while DIIs sold worth US\$ 902 mn in equities in the cash segment. Going ahead, apart from global and domestic macro factors, for the equity markets to sustain the ongoing momentum, continued revival of the corporate earnings growth would be of key importance. In the near term, the market direction may primarily be determined by factors such as liquidity, ongoing 1QFY2017 earnings season, developments on GST and RBI's stance on policy rates in its upcoming monetary policy.

During the month, we continued to prefer sectors such as FMCG, Pharma and other consumption themes. We have also realigned exposure in banking and capital goods space. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies. The exposure to equity might be tilted towards low beta stocks that are having attractive value proposition.

Equity Pension Fund (SFIN: ULIF002161109EQUFUNDPEN143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on July 30, 2016
Equity Pension Fund	25-Nov-09	₹ 17.98

Targeted Asset Allocation Pattern in Percentage

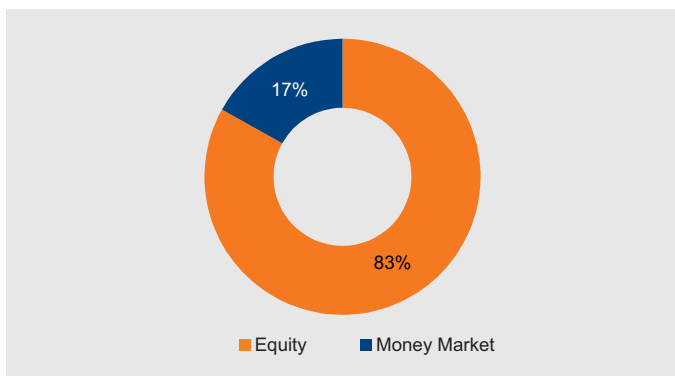
	Minimum	Maximum	Actual
Equity Shares	80	100	83
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	17

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

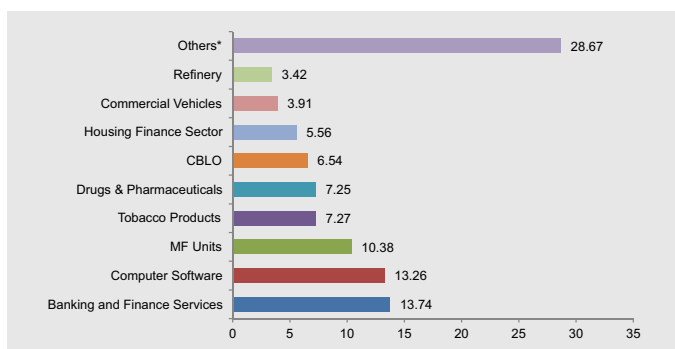
Fund Positioning

This Fund is positioned as a diversified equity fund with a moderate exposure to mid-cap stocks. The aim of the Fund is to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The Fund will stick to the theme of discipline, diligence and dividend yield while selecting equity stocks. The Fund will have an exposure of upto 30 percent to mid-cap companies. The remaining exposure will continue to be in large-cap companies.

Asset Allocation Pattern as on July 30, 2016



Industry - wise Exposure



Returns

	Returns in Percentage		
	1 year	3 year	Since Inception
Equity Pension Fund	3.12	15.52	9.17
Composite Benchmark**	1.80	13.92	8.09
CNX Nifty Index	1.24	14.58	8.18

** Refer "Funds at a Glance" for Details

Portfolio

Equity Pension Fund

Nature of Security	Security Name	Percentage	
Equity Shares	ITC Limited	7.27	
	Infosys Limited	5.59	
	Housing Development		
	Finance Corporation Limited	5.56	
	HDFC Bank Limited	5.26	
	Tata Consultancy Services Limited	4.01	
	Tata Motors Limited	3.91	
	Reliance Industries Limited	3.18	
	Sun Pharmaceutical Industries Limited	3.13	
	Larsen & Toubro Limited	2.83	
	Coal India Limited	2.74	
	Maruti Suzuki India Limited	2.71	
	Hindustan Unilever Limited	2.68	
	ICICI Bank Limited	2.62	
	State Bank Of India	2.51	
	Kotak Mahindra Bank Limited	2.47	
	HCL Technologies Limited	2.43	
	Lupin Limited	2.21	
	Dr. Reddys Laboratories Limited	1.91	
	Oil & Natural Gas Corporation Limited	1.86	
	Ultratech Cement Limited	1.58	
	Other Equity (Please refer to annexure 1 for details)	16.61	
		83.08	
	Debt		0.00
	Money Market		
	Investments		6.54
Mutual			
Fund Units		10.38	
Net Assets		100.00	

Quantitative Indicators

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
19.60%	-0.03	0.98

Fund Manager's Comments

In the month of July 2016, Indian markets continued its uptrend (Nifty up ~4.2 percent) and continued to be among the best performing markets globally. July 2016 was the fifth consecutive month of gains for the domestic markets with Nifty clocking ~23.6 percent gains from March 2016 to July 2016. During July 2016, the mood was upbeat globally with almost all the key global indices registering handsome gains. Global factors such as no significant immediate impact of Brexit, strong US jobs data and expectation of further stimulus from Japan boosted sentiments. On the domestic front, apart from the abovementioned global factors, domestic factors such as good progress in monsoons, correction in crude prices by ~ 15 percent, Union Cabinet's approval to key changes to the GST Constitutional Amendment Bill and encouraging 1QFY17 earnings by certain corporates further bolstered sentiments. On the macroeconomic front, the data was stable with IIP growth at 1.2 percent as compared to decline of 1.3 percent in the previous month while CPI inflation remaining firm at 5.77 percent. FPI's invested ~ US\$ 1.7 bn while DIIs sold worth US\$ 902 mn in equities in the cash segment. Going ahead, apart from global and domestic macro factors, for the equity markets to sustain the ongoing momentum, continued revival of the corporate earnings growth would be of key importance. In the near term, the market direction may primarily be determined by factors such as liquidity, ongoing 1QFY2017 earnings season, developments on GST and RBI's stance on policy rates in its upcoming monetary policy.

During the month, we continued to prefer sectors such as FMCG, Pharma and other consumption themes. We have also realigned exposure in banking and capital goods space. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies. The exposure to equity might be tilted towards low beta stocks that are having attractive value proposition.

This Fund might take a slightly higher exposure to Mid-Cap and Value stocks, if they are available at attractive valuations. The mid-cap exposure may range between ~10- 25 percent. Remaining exposure is to large-cap companies from Nifty/BSE 100 Index.

Balanced Fund (SFIN: ULIF005161109BALANCEDFN143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/bonds.

Name	Date of Inception	NAV as on July 30, 2016
Balanced Fund	25-Nov-09	₹ 16.71

Targeted Asset Allocation Pattern in Percentage

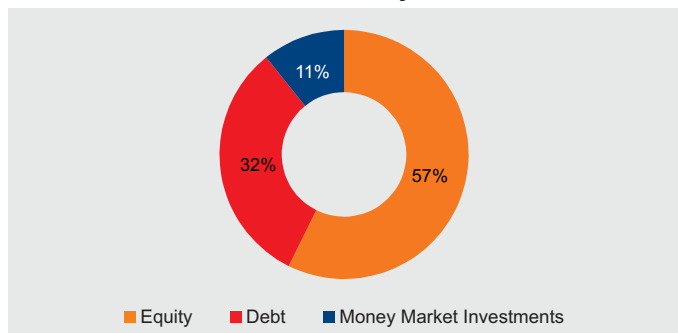
	Minimum	Maximum	Actual
Equity Shares	50	70	57
Debt Securities and Bonds	30	50	32
Cash and Money Market Investments	0	20	11

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

Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with a low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and securities.

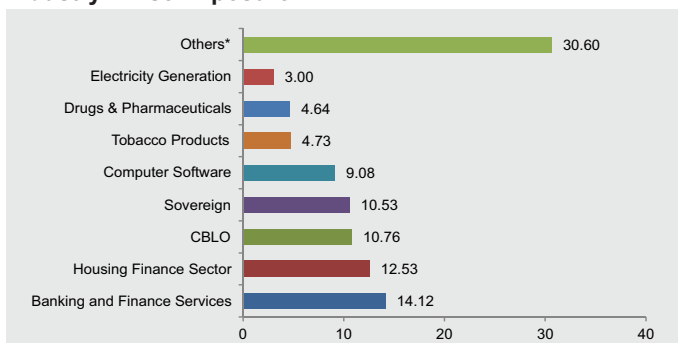
Asset Allocation Pattern as on July 30, 2016



Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	24.68
AAA & P1+ & PR1+ & A1+	43.68
AA+ & LAA+	0.00
AA-	6.44
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	25.21
Total	100.00

Industry - wise Exposure



Fund Manager's Comments

Please refer to the page "Fund Manager's Comments"

Portfolio

Balanced Fund

Nature of Security/Security Name	Percentage	Rating
Equity Shares		
ITC Limited	4.73	
Housing Development Finance Corporation Limited	3.86	
Infosys Limited	3.69	
HDFC Bank Limited	3.67	
Tata Motors Limited	2.90	
Tata Consultancy Services Limited	2.81	
Reliance Industries Limited	2.58	
Larsen & Toubro Limited	2.53	
ICICI Bank Limited	2.48	
Sun Pharmaceutical Industries Limited	2.27	
State Bank Of India	2.05	
Hindustan Unilever Limited	1.69	
Kotak Mahindra Bank Limited	1.62	
Coal India Limited	1.58	
Maruti Suzuki India Limited	1.54	
Lupin Limited	1.42	
Hero Motocorp Limited	1.26	
Engineers India Limited	1.25	
HCL Technologies Limited	1.21	
Oil & Natural Gas Corporation Limited	1.08	
Other Equity (Please refer to annexure 1 for details)	11.07	
	57.32	
Debt		
Sovereign	10.53	
Housing Development Finance Corporation Limited	5.07	AAA
LIC Housing Finance Limited	3.60	AAA
Rural Electrification Corporation Limited	2.83	AAA
Hindalco Industries Limited	2.75	AA-
Other Debt (Please refer to annexure 1 for details)	7.15	
	31.92	
Money Market Investments	10.76	
Mutual Fund Units	0.00	
Net Assets	100.00	

Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Balanced Fund	4.64	12.67	7.99
Composite Benchmark**	4.85	12.84	8.11

** Refer "Funds at a Glance" for Details

Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	0.00
3-12 months	0.00
1-3 year	17.70
3-5 year	24.36
5-10 year	57.93
> 10 year	0.00
Total	100.00

Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
12.27%	0.03	1.01

Quantitative Indicators (Debt)

Average Maturity	Modified Duration
4.20 Years	3.13 Years

Balanced 1 Fund (SFIN: ULIF011010910BALAN1FUND143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on July 30, 2016
Balanced 1 Fund	14-Sep-10	₹ 15.45

Targeted Asset Allocation Pattern in Percentage

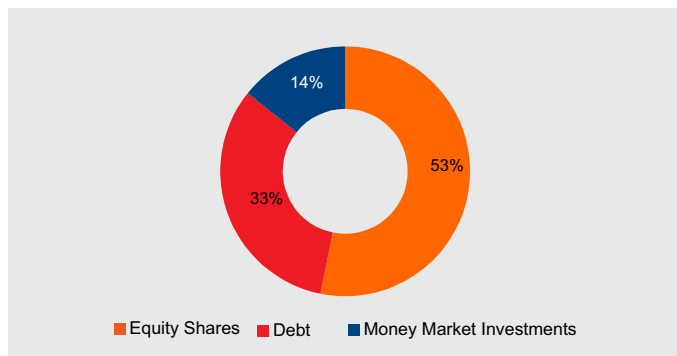
	Minimum	Maximum	Actual
Equity Shares	50	70	53
Debt Securities and Bonds	30	50	33
Cash and Money Market Investments	0	20	14

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

Fund Positioning

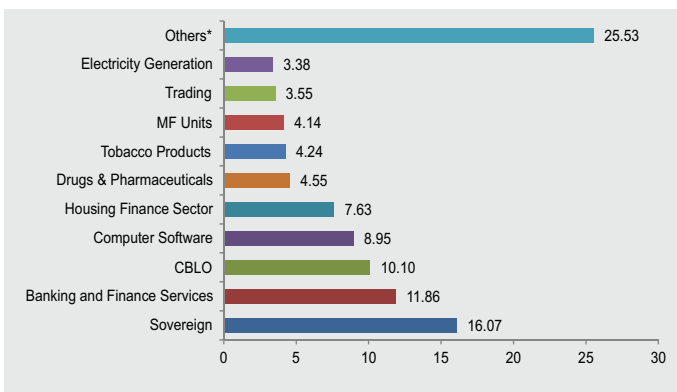
This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with a low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and securities.

Asset Allocation Pattern as on July 30, 2016



Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	34.32
AAA & P1+ & PR1+ & A1+	30.52
AA+ & LAA+	0.00
AA-	4.74
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	30.42
Total	100.00



Fund Manager's Comments

Please refer to the page "Fund Manager's Comments"

Portfolio

Balanced 1 Fund

Nature of Security/Security Name	Percentage	Rating
Equity Shares		
ITC Limited	4.24	
Infosys Limited	3.73	
HDFC Bank Limited	3.47	
Housing Development Finance Corporation Limited	3.18	
Tata Consultancy Services Limited	2.92	
Tata Motors Limited	2.60	
ICICI Bank Limited	2.47	
Larsen & Toubro Limited	2.29	
State Bank Of India	2.15	
Sun Pharmaceutical Industries Limited	2.12	
Kotak Mahindra Bank Limited	2.10	
Reliance Industries Limited	2.05	
Hindustan Unilever Limited	1.99	
Coal India Limited	1.73	
Lupin Limited	1.45	
Ultratech Cement Limited	1.38	
Maruti Suzuki India Limited	1.35	
HCL Technologies Limited	1.24	
Oil & Natural Gas Corporation Limited	1.14	
Axis Bank Limited	1.03	
Other Equity (Please refer to annexure 1 for details)	8.55	
	53.18	
Debt		
Sovereign	16.07	
Rural Electrification Corporation Limited	3.37	AAA
Food Corporation of India	3.06	AAA
LIC Housing Finance Limited	2.84	AAA
Hindalco Industries Limited	2.22	AA-
Other Debt (Please refer to annexure 1 for details)	5.02	
	32.58	
Money Market Investments	10.10	
Mutual Fund Units	4.14	
Net Assets	100.00	

Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Balanced 1 Fund	4.62	12.94	7.68
Composite Benchmark**	4.85	12.84	7.63

** Refer "Funds at a Glance" for Details

Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	0.00
3-12 months	2.02
1- 3 year	8.42
3 -5 year	21.36
5- 10 year	67.35
> 10 year	0.85
Total	100.00

Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
11.94%	0.02	0.98

Quantitative Indicators (Debt)

Average Maturity	Modified Duration
4.44 Years	3.25 Years

Balanced Pension Fund (SFIN: ULIF006161109BALFUNDPEN143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments with moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on July 30, 2016
Balanced Pension Fund	25-Nov-09	₹ 16.95

Targeted Asset Allocation Pattern in Percentage

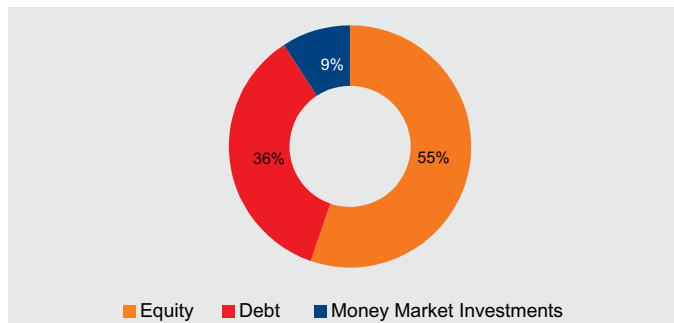
	Minimum	Maximum	Actual
Equity Shares	50	70	55
Debt Securities and Bonds	30	50	36
Cash and Money Market Investments	0	20	9

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

Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and securities.

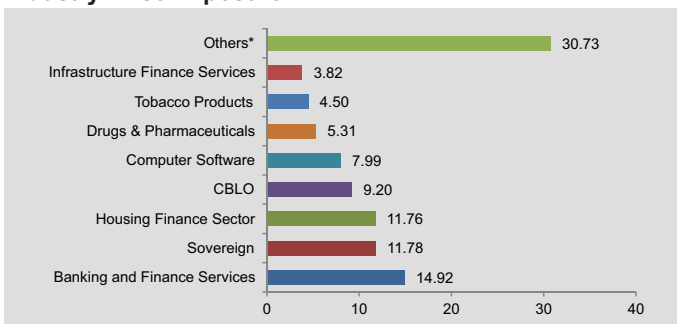
Asset Allocation Pattern as on July 30, 2016



Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	26.33
AAA & P1+ & PR1+ & A1+	43.83
AA+ & LAA+	3.00
AA-	6.27
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	20.56
Total	100.00

Industry -wise Exposure



Fund Manager's Comments

Please refer to Fund Manager's comments in Equity Pension Fund for the equity portion and for debt portion look at Fund Manager's Comments on Debt Portfolio.

Portfolio

Nature of Security/Security Name	Percentage	Rating
Equity Shares		
ITC Limited	4.50	
HDFC Bank Limited	4.39	
Housing Development Finance Corporation Limited	3.49	
Infosys Limited	3.41	
Tata Motors Limited	2.49	
Sun Pharmaceutical Industries Limited	2.48	
Tata Consultancy Services Limited	2.39	
Reliance Industries Limited	2.19	
Hindustan Unilever Limited	2.11	
ICICI Bank Limited	2.02	
Larsen & Toubro Limited	1.93	
State Bank Of India	1.92	
Kotak Mahindra Bank Limited	1.71	
Coal India Limited	1.65	
Lupin Limited	1.64	
Maruti Suzuki India Limited	1.55	
HCL Technologies Limited	1.51	
Hero Motocorp Limited	1.30	
Dr. Reddys Laboratories Limited	1.19	
Ultratech Cement Limited	1.14	
Other Equity (Please refer to annexure 1 for details)	10.25	
	55.26	
Debt		
Sovereign	11.78	
LIC Housing Finance Limited	6.12	AAA
Mahindra and Mahindra Financial Services Limited	4.28	INDAAA
Power Finance Corporation Limited	3.82	AAA
Hindalco Industries Limited	2.81	AA-
Other Debt (Please refer to annexure 1 for details)	6.74	
	35.54	
Money Market Investments	9.20	
Mutual Fund Units	0.00	
Net Assets	100.00	

Returns

	Returns in Percentage		
	1 year	3 year	Since Inception
Balanced Pension Fund	4.79	12.93	8.22
Composite Benchmark**	4.85	12.84	8.11

** Refer "Funds at a Glance" for Details

Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 Months	0.00
3-12 Months	2.55
1-3 Years	4.42
3-5 Years	32.55
5-10 Years	60.48
> 10 Years	0.00
Total	100.00

Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
12.51%	0.05	1.03

Quantitative Indicators (Debt)

Average Maturity	Modified Duration
4.41 Years	3.27 Years

Debt Fund (SFIN: ULIF003161109DEBTFUND00143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To generate a good level of income and prospects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.

Name	Date of Inception	NAV as on July 30, 2016
Debt Fund	25-Nov-09	₹ 16.79

Targeted Asset Allocation Pattern in Percentage

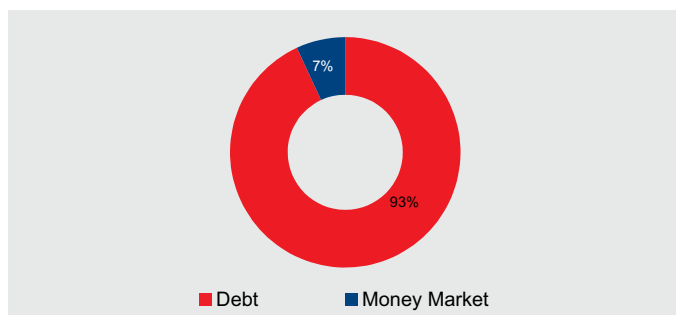
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	93
Cash and Money Market Investments	0	30	7

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

Fund Positioning

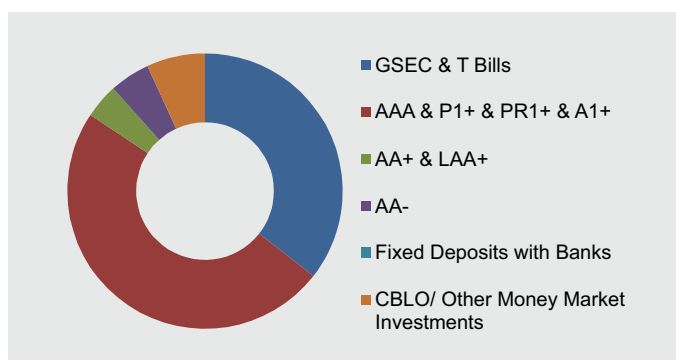
This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments with very high safety and easy liquidity. The asset allocation between corporate debt and government securities/ money market investments and the portfolio duration of the fund, will follow a macro level economic scenario while the individual corporate debt investments will follow with a micro level credit worthiness and debt servicing capacity of companies.

Asset Allocation Pattern as on July 30, 2016



Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	35.59
AAA & P1+ & PR1+ & A1+	48.73
AA+ & LAA+	4.06
AA-	4.72
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	6.89
Total	100.00



Portfolio

Nature of Security/Security Name	Percentage	Rating
Debt		
Sovereign	35.59	
Power Finance Corporation Limited	8.91	AAA
MRF Limited	7.97	LAAA
LIC Housing Finance Limited	6.04	AAA
Mahindra and Mahindra Financial Services Limited	5.00	INDAAA
Rural Electrification Corporation Limited	4.95	AAA
Hindalco Industries Limited	4.72	AA-
Bajaj Finance Limited	4.06	AA+
Infrastructure Leasing & Financial Services Limited	4.00	LAAA
Housing Development Finance Corporation Limited	3.98	AAA
Other Debt (Please refer to annexure 1 for details)	7.90	
	93.11	
Money Market Investments	6.89	
Mutual Fund Units	0.00	
Net Assets	100.00	

Returns

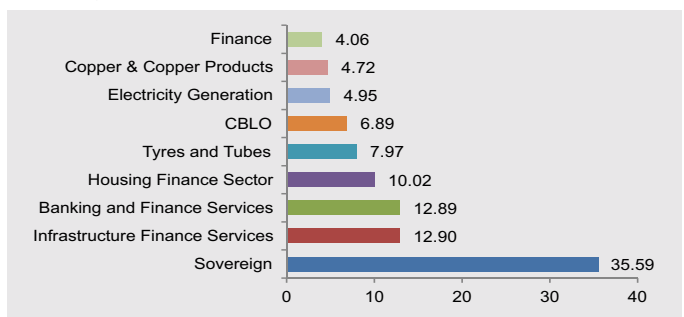
	Returns in Percentage		
	1 year	3 year	Since Inception
Debt Fund	10.22	9.97	8.06
Composite Benchmark**	10.71	10.52	8.11

** Refer "Funds at a Glance" for Details

Quantitative Indicators (Debt)

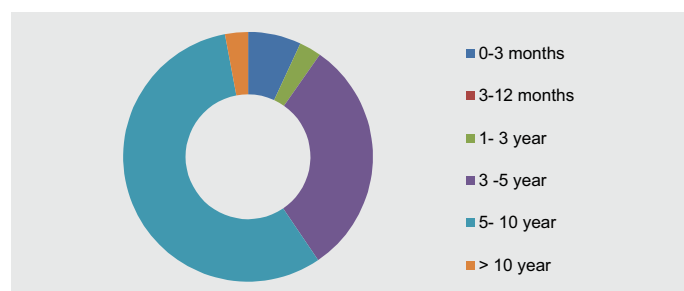
Average Maturity	Modified Duration
5.98 Years	4.25 Years

Industry - wise Exposure



Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	6.89
3-12 months	0.00
1- 3 year	2.88
3 -5 year	30.74
5- 10 year	56.53
> 10 year	2.96
Total	100.00



Fund Manager's Comments

Please refer to the page "Fund Manager's Comments"

Debt 1 Fund (SFIN: ULIF010010910DEBT01FUND143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To generate a good level of income and prospects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.

Name	Date of Inception	NAV as on July 30, 2016
Debt 1 Fund	17-Sep-10	₹ 16.07

Targeted Asset Allocation Pattern in Percentage

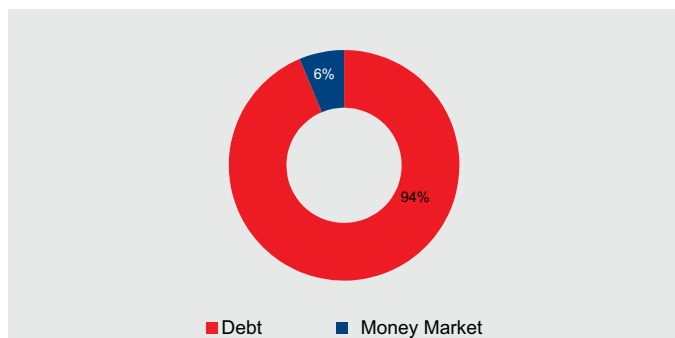
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	94
Cash and Money Market Investments	0	30	6

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

Fund Positioning

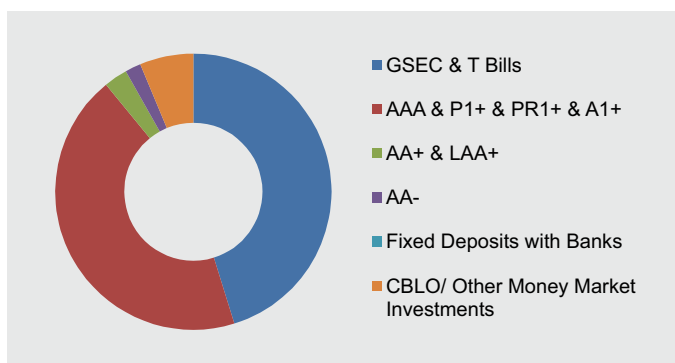
This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments with very high safety and easy liquidity. The asset allocation between corporate debt and government securities/ money market investments and the portfolio duration of the fund, will follow a macro level economic scenario while the individual corporate debt investments will follow with a micro level credit worthiness and debt servicing capacity of companies.

Asset Allocation Pattern as on July 30, 2016



Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	45.20
AAA & P1+ & PR1+ & A1+	43.92
AA+ & LAA+	2.76
AA-	1.82
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	6.29
Total	100.00



Portfolio

Debt 1 Fund

Nature of Security/Security Name	Percentage	Rating
Debt		
Sovereign	45.20	
Power Finance Corporation Limited	7.26	AAA
Infrastructure Leasing & Financial Services Limited	6.76	CAREAAA
LIC Housing Finance Limited	6.61	AAA
Rural Electrification Corporation Limited	6.36	AAA
Housing Development Finance Corporation Limited	4.65	AAA
Power Grid Corporation of India Limited	2.54	AAA
India Infradebt Ltd.	2.19	AAA
Hindalco Industries Limited	1.82	AA-
Shriram Transport Finance Co. Limited	1.47	AA+
Other Debt (Please refer to annexure 1 for details)	8.85	
	93.71	
Money Market Investments	4.89	
Mutual Fund Units	1.40	
Net Assets	100.00	

Returns

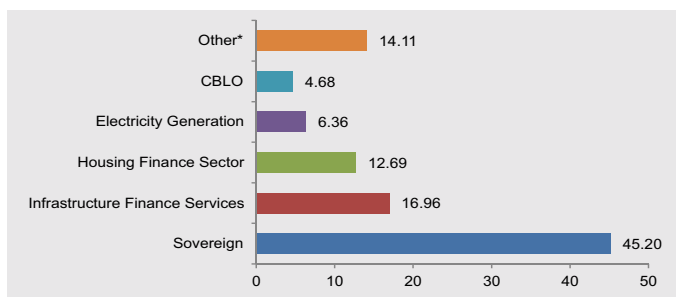
	(Annualised) Returns in Percentage		
	1 year	3 years	Since Inception
Debt 1 Fund	10.46	9.61	8.42
Composite Benchmark**	10.71	10.52	8.65

** Refer "Funds at a Glance" for Details

Quantitative Indicators (Debt)

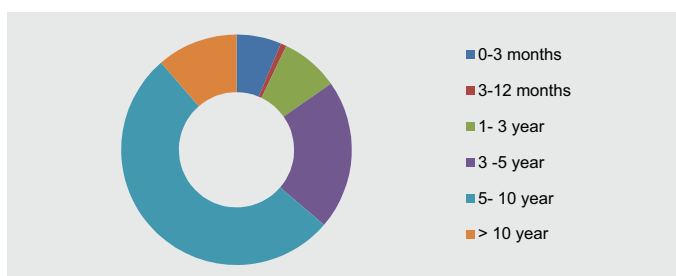
Average Maturity	Modified Duration
6.53 Years	4.62 Years

Industry - wise Exposure



Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	6.29
3-12 months	0.82
1- 3 year	8.16
3 -5 year	21.01
5- 10 year	52.38
> 10 year	11.34
Total	100.00



Fund Manager's Comments

Please refer to the page "Fund Manager's Comments"

Debt Pension Fund (SFIN: ULIF004161109DEBFUNDPEN143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To generate a good level of income and prospects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.

Name	Date of Inception	NAV as on July 30, 2016
Debt Pension Fund	25-Nov-09	₹ 16.57

Targeted Asset Allocation Pattern in Percentage

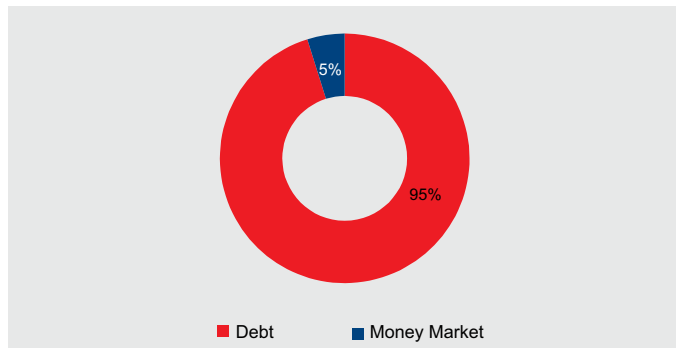
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	95
Cash and Money Market Investments	0	30	5

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

Fund Positioning

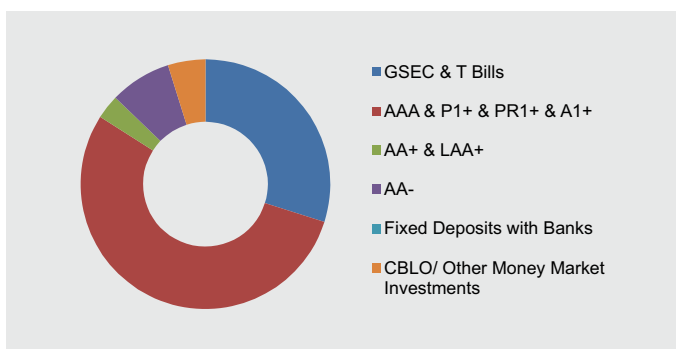
This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities, money market investments with very high safety and easy liquidity. The asset allocation between corporate debt and government securities/ money market investments and the portfolio duration of the fund, will follow a macro level economic scenario while the individual corporate debt investments will follow with a micro level credit worthiness and debt servicing capacity of companies.

Asset Allocation Pattern as on July 30, 2016



Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	29.90
AAA & P1+ & PR1+ & A1+	54.16
AA+ & LAA+	3.12
AA-	7.97
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	4.85
Total	100.00



Portfolio

Nature of Security/Security Name	Percentage	Rating
Debt		
Sovereign	29.90	
MRF Limited	9.89	LAAA
Power Finance Corporation Limited	9.81	AAA
Infrastructure Leasing & Financial Services Limited	8.24	INDAAA
Hindalco Industries Limited	7.97	AA-
Housing Development Finance Corporation Limited	6.94	AAA
Mahindra and Mahindra Financial Services Limited	6.12	INDAAA
LIC Housing Finance Limited	5.68	AAA
Rural Electrification Corporation Limited	5.22	AAA
Bajaj Finance Limited	3.12	AA+
Other Debt (Please refer to annexure 1 for details)	2.26	
	95.15	
Money Market Investments	4.85	
Mutual Fund Units	0.00	
Net Assets	100.00	

Returns

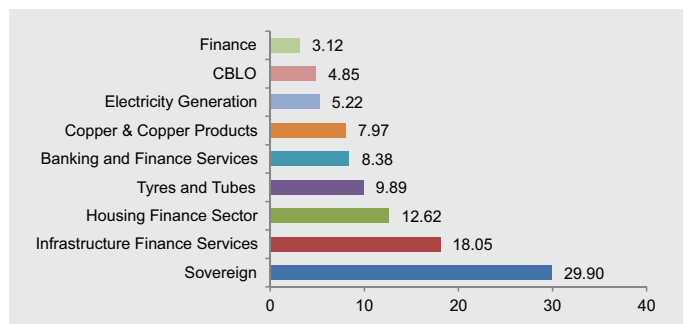
	Returns in Percentage		
	1 year	3 years	Since Inception
Debt Pension Fund	10.05	9.82	7.85
Composite Benchmark**	10.71	10.52	8.11

** Refer "Funds at a Glance" for Details

Quantitative Indicators (Debt)

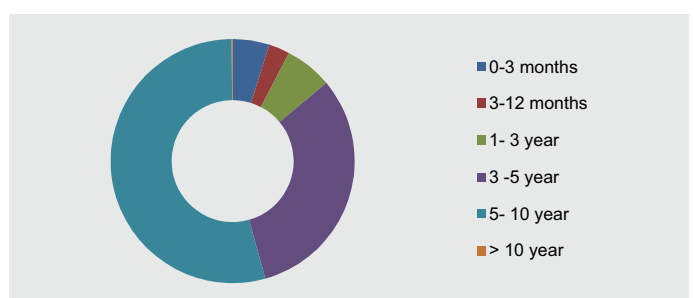
Average Maturity	Modified Duration
5.37 Years	3.93 Years

Industry - wise Exposure



Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	4.85
3-12 months	2.81
1-3 year	6.28
3-5 year	31.75
5-10 year	54.15
> 10 year	0.16
Total	100.00



Fund Manager's Comments

Please refer to the page "Fund Manager's Comments"

Liquid Pension Fund (SFIN: ULIF008161109LIQFUNDPEN143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To provide capital protection with growth at short-term interest rates while providing a high level of liquidity.

Name	Date of Inception	NAV as on July 30, 2016
Liquid Pension Fund	25-Nov-09	₹ 14.92

Targeted Asset Allocation Pattern in Percentage

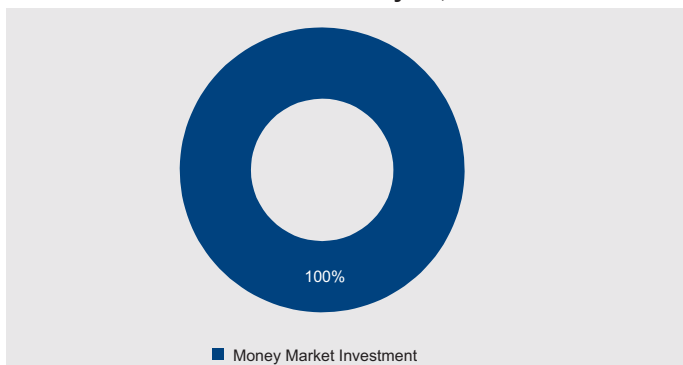
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	0	20	0
Cash and Money Market Investments	80	100	100

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

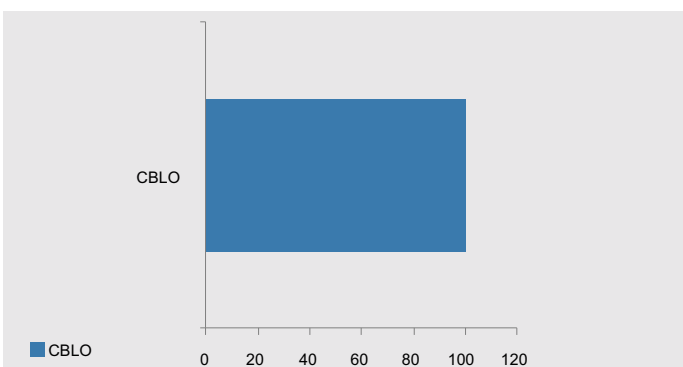
Fund Positioning

This Fund is positioned as a pure debt oriented short term liquid fund with the asset allocation pattern giving a reasonable opportunity to provide consistent and sustainable returns, with very high liquidity. The investment portfolio will primarily comprise of high rated short term money market investments with very high safety and easy liquidity. The maturity profile and the portfolio duration will follow a macro level economic scenario and the expected liquidity needs of the fund.

Asset Allocation Pattern as on July 30, 2016



Industry -wise Exposure



Portfolio

Liquid Pension Fund

Nature of Security	Percentage
Money Market Investments	100.00
Debt	0.00
Mutual Fund Units	0.000
Net Assets	100.00

Credit Profile of Debt and Money Market Investments

Period	Percentage
GSEC & T Bills	0.00
AAA & P1+ & PR1+ & A1+	0.00
AA+ & LAA+	0.00
AA	0.00
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	100.00
Total	100.00

Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Liquid Pension Fund	5.20	6.37	6.17
Composite Benchmark**	6.87	7.90	7.30

** Refer "Funds at a Glance" for Details

Fund Manager's Comments

The funds under the Liquid Fund category continued to be invested in highly liquid short term papers having very high safety and liquidity, as per the investment mandates, set out for this fund.

Value Fund (SFIN: ULIF013010910VALUEFUND0143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related

Name	Date of Inception	NAV as on July 30, 2016
Value Fund	16-Sep-10	₹ 17.01

Targeted Asset Allocation Pattern in Percentage

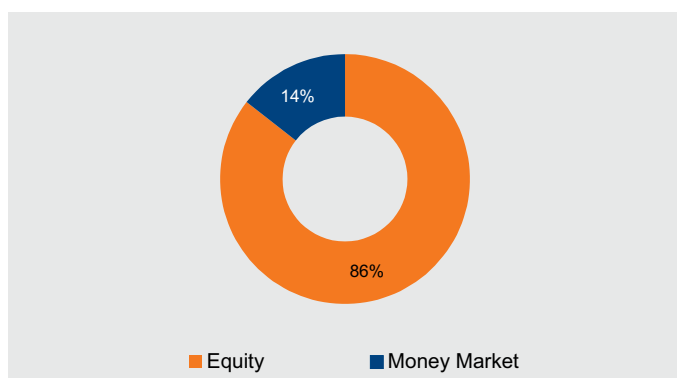
	Minimum	Maximum	Actual
Equity Shares	70	100	86
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	30	14

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

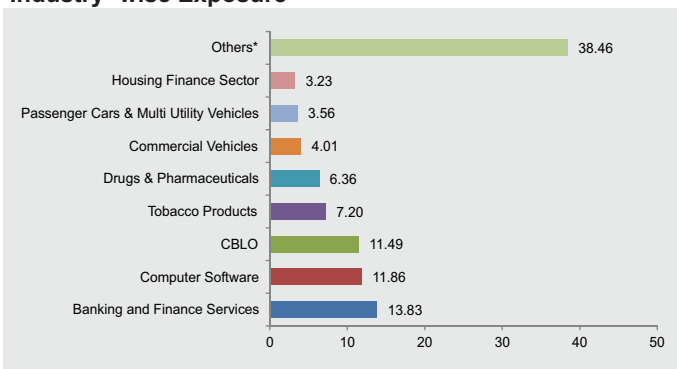
Fund Positioning

The Fund will be positioned as a multi-cap pure value fund with clearly defined investment criteria for investing in value stocks. The Fund will invest in stocks that are relatively undervalued to their intrinsic value and which will create wealth for shareholders in the medium to long term.

Asset Allocation Pattern as on July 30, 2016



Industry -wise Exposure



Fund Manager's Comments

The Value Fund invests in stocks which offer better value-proposition vis-a-vis peers based on strategies laid out in the Fund's investment mandate. In the initial phase, the tilt has been more towards large-cap stocks. This conscious short term strategy, has worked well as can be seen by the fund out-performance. We have started to increase the exposure to value and mid-cap stocks, to bring in more of value orientation, as the risk-reward appears to be favorable now.

Portfolio

Nature of Security	Security Name	Value Fund Percentage
Equity Shares	ITC Limited	7.20
	Infosys Limited	4.59
	HDFC Bank Limited	4.12
	Tata Motors Limited	4.01
	Tata Consultancy Services Limited	3.99
	Maruti Suzuki India Limited	3.56
	Housing Development Finance Corporation Limited	3.23
	State Bank Of India	3.15
	ICICI Bank Limited	2.67
	Lupin Limited	2.60
	Hindustan Unilever Limited	2.52
	Motherson Sumi Systems Ltd.	2.47
	Larsen & Toubro Limited	2.35
	Coal India Limited	2.28
	HCL Technologies Limited	2.10
	Kotak Mahindra Bank Limited	2.04
	Reliance Industries Limited	2.01
	Ultratech Cement Limited	1.96
	Dr. Reddys Laboratories Limited	1.89
	Power Grid Corporation of India Limited	1.86
Other Equity (Please refer to annexure 1 for details)	24.96	
		85.58
Debt		0.00
Money Market Investments		11.49
Mutual Fund Units		2.93
Net Assets		100.00

Quantitative Indicators

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
18.62%	0.19	0.92

Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Value Fund	6.14	17.98	9.47
Composite Benchmark**	2.80	14.99	6.95
S&P BSE 100 Index	2.34	15.77	6.86

** Refer "Features of our Funds" for Details

Index Tracker Fund (SFIN: ULIF012010910INDTRAFUND143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

The principal investment objective of the scheme is to invest in stocks of companies comprising large cap Index stocks and endeavour to achieve return equivalent to large cap index.

Name	Date of Inception	NAV as on July 30, 2016
Index Tracker Fund	22-Sep-10	₹ 14.55

Targeted Asset Allocation Pattern in Percentage

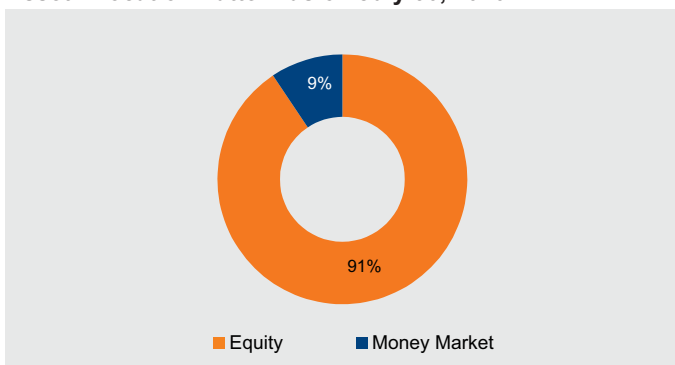
	Minimum	Maximum	Actual
Equity Shares	90	100	91
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	10	9

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

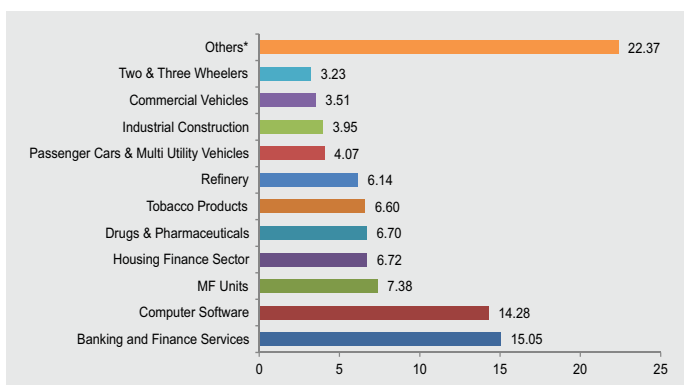
Fund Positioning

Major portion of this Fund will be invested only in large cap index equity stocks. The exposure / weightages of investment stocks will, however be subject to regulatory investment guidelines and exposure norms.

Asset Allocation Pattern as on July 30, 2016



Industry - wise Exposure



Portfolio

Index Tracker Fund

Nature of Security	Security Name	Percentage
Equity Shares	Housing Development Finance Corporation Limited	6.72
	Infosys Limited	6.64
	ITC Limited	6.60
	HDFC Bank Limited	5.38
	Reliance Industries Limited	5.19
	Tata Consultancy Services Limited	4.31
	Larsen & Toubro Limited	3.95
	Tata Motors Limited	3.51
	ICICI Bank Limited	3.28
	Sun Pharmaceutical Industries Limited	2.78
	Bharti Airtel Limited	2.13
	Mahindra & Mahindra Limited	2.11
	Hindustan Unilever Limited	2.04
	Axis Bank Limited	1.96
	Maruti Suzuki India Limited	1.96
	Kotak Mahindra Bank Limited	1.75
	Asian Paints Limited	1.55
	State Bank Of India	1.52
	HCL Technologies Limited	1.31
	Lupin Limited	1.29
Other Equity (Please refer to annexure 1 for details)	24.65	
	90.63	
Debt		0.00
Money Market Investments		1.99
Mutual Fund Units		7.38
Net Assets		100.00

Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Index Tracker Fund	1.57	14.43	6.62
Composite Benchmark**	1.52	14.25	6.51
CNX Nifty Index	1.24	14.58	6.45

** Refer "Features of our Funds" for Details

Dynamic Asset Allocation Fund (SFIN: ULIF015080811DYAALLFUND143)

Fact Sheet for July 2016 (based on portfolio as on 30.07.2016)

Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on July 30, 2016
Dynamic Asset Allocation Fund	09-Sep-11	₹ 19.03

Targeted Asset Allocation Pattern in Percentage

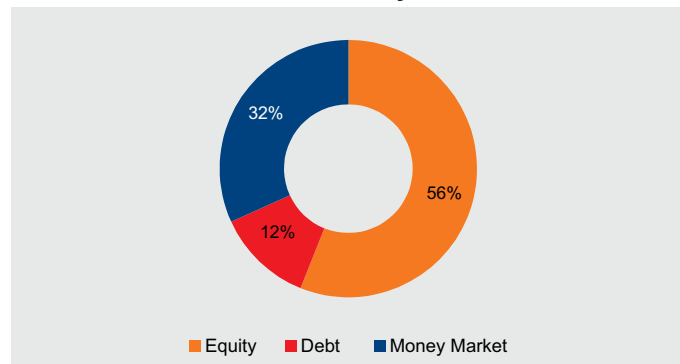
	Minimum	Maximum	Targeted Maximum	Actual
Equity Shares	20	80	80	56
Debt Securities and Bonds	0	80	30	12
Cash and Money Market Investments	0	40	20	32

We aim to retain actual asset allocation within the 'minimum' and 'targeted maximum' range based on market opportunities and future outlook.

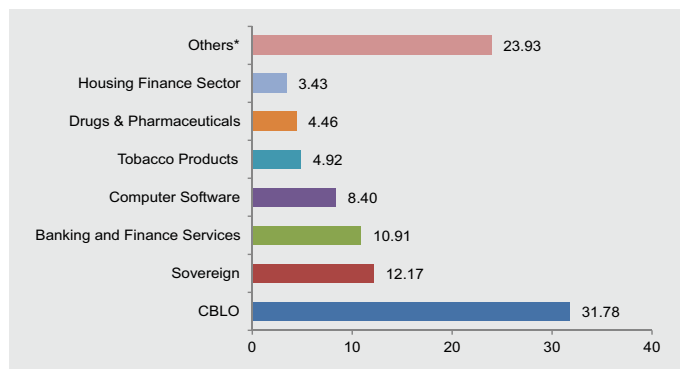
Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with a low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and securities.

Asset Allocation Pattern as on July 30, 2016



Industry Wise Exposure



Portfolio

Dynamic Asset Allocation Fund

Nature of Security	Security Name	Percentage
Equity Shares	ITC Limited	4.92
	Infosys Limited	3.58
	Housing Development Finance Corporation Limited	3.43
	ICICI Bank Limited	2.94
	HDFC Bank Limited	2.90
	Tata Motors Limited	2.86
	Tata Consultancy Services Limited	2.82
	Larsen & Toubro Limited	2.63
	Maruti Suzuki India Limited	2.27
	Reliance Industries Limited	2.21
	State Bank Of India	2.07
	Sun Pharmaceutical Industries Limited	1.98
	Kotak Mahindra Bank Limited	1.60
	Lupin Limited	1.48
	Hindustan Unilever Limited	1.31
	Coal India Limited	1.30
	HCL Technologies Limited	1.26
	Oberoi Realty Limited	1.03
	Ultratech Cement Limited	1.02
	Dr. Reddys Laboratories Limited	1.00
	Other Equity (Please refer to annexure 1 for details)	11.44
		56.05
	Debt	
Money Market Investments		31.78
Net Assets		100.00

Returns

	Returns in Percentage		
	1 year	3 year	Since Inception
Dynamic Asset Allocation Fund	7.03	13.43	14.05
Composite Benchmark**	4.85	12.84	10.55

** Refer "Funds at a Glance" for Details

Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	27.70
AAA & P1+ & PR1+ & A1+	0.00
AA+ & LAA+	0.00
AA	0.00
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	72.30
Total	100.00

Quantitative Indicators

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
12.26%	0.30	1.00

Annexure 1

Break up of Other Investments is as given below

Dynamic Asset Allocation Fund

Security Name	Percentage
Equity Shares	
Axis Bank Limited	1.00
Oil & Natural Gas Corporation Limited	0.86
Rural Electrification Corporation Limited	0.79
Oil India Limited	0.77
PTC India Limited	0.75
Motherson Sumi Systems Ltd.	0.74
Tech Mahindra Limited	0.73
Hero Motocorp Limited	0.65
Bharat Heavy Electricals Limited	0.55
MT Educare Limited	0.51
GAIL (India) Limited	0.50
Engineers India Limited	0.44
Bank Of Baroda	0.40
Castrol (india) Limited	0.40
Indian Oil Corporation Limited	0.38
Balmer Lawrie & Company Limited	0.37
Manganese Ore India Limited	0.35
Gujarat Mineral Development Corporation Limited	0.31
Zee Entertainment Enterprises Limited	0.27
Swaraj Engines Limited	0.27
Grasim Industries Limited	0.20
Associated Cement Companies Limited	0.16
Mahanagar Gas Ltd.	0.02
Greaves Cotton Limited	0.00
Jaiprakash Associates Limited	0.002
Jindal Steel & Power Limited	0.0004
Total	11.44
Debt	
Sovereign	12.17
Total	12.17

Balanced Fund Pension

Security Name	Percentage
Equity Shares	
Oil & Natural Gas Corporation Limited	1.11
MT Educare Limited	1.07
Bharat Heavy Electricals Limited	0.86
Rural Electrification Corporation Limited	0.79
Castrol (india) Limited	0.71
Engineers India Limited	0.69
Tech Mahindra Limited	0.68
Mahanagar Gas Ltd.	0.63
Zydus Wellness Limited	0.63
GAIL (India) Limited	0.62
Bank Of Baroda	0.61
PTC India Limited	0.38
Oil India Limited	0.37
Zee Entertainment Enterprises Limited	0.29
Oberoi Realty Limited	0.24
Indian Oil Corporation Limited	0.20
Tata Power Co. Limited	0.18
Jindal Steel & Power Limited	0.09
Jaiprakash Associates Limited	0.09
Total	10.25
Debt	
Food Corporation of India	2.31
Housing Development Finance Corporation Limited	2.15
Bajaj Finance Limited	1.34
Rural Electrification Corporation Limited	0.94
Total	6.74

Annexure 1

Break up of Other Investments is as given below

Balanced Fund 1

Security Name	Percentage
Equity Shares	
Dr. Reddys Laboratories Limited	0.98
Engineers India Limited	0.77
GAIL (India) Limited	0.72
Bharat Heavy Electricals Limited	0.58
Tech Mahindra Limited	0.57
Hero Motocorp Limited	0.54
Power Grid Corporation of India Limited	0.54
PTC India Limited	0.49
Wipro Limited	0.48
Zydus Wellness Limited	0.43
Castrol (india) Limited	0.42
Sesa Goa Limited	0.37
Oil India Limited	0.33
Zee Entertainment Enterprises Limited	0.29
Bank Of Baroda	0.22
Oberoi Realty Limited	0.21
Grasim Industries Limited	0.19
Associated Cement Companies Limited	0.19
Indian Oil Corporation Limited	0.16
Jindal Steel & Power Limited	0.04
Jaiprakash Associates Limited	0.02
Mahanagar Gas Ltd.	0.02
National Thermal Power Corporation Limited	0.00
Total	8.55
Debt	
Housing Development Finance Corporation Limited	1.61
Power Finance Corporation Limited	1.21
Infrastructure Leasing & Financial Services Limited	0.69
Power Grid Corporation of India Limited	0.55
Tata Sons Limited	0.33
Axis Bank Limited	0.28
MRF Limited	0.21
Mahindra and Mahindra Financial Services Limited	0.14
National Thermal Power Corporation Limited	0.00
Total	5.02

Balanced Fund

Security Name	Percentage
Equity Shares	
Ultratech Cement Limited	1.03
Axis Bank Limited	1.02
Dr. Reddys Laboratories Limited	0.96
Wipro Limited	0.73
Sesa Goa Limited	0.73
Tech Mahindra Limited	0.63
GAIL (India) Limited	0.58
Bharat Heavy Electricals Limited	0.58
Cairn India Limited	0.49
Godrej Industries Limited	0.48
Bank Of Baroda	0.43
Tata Steel Limited	0.43
Castrol (india) Limited	0.42
Punjab National Bank	0.35
Oil India Limited	0.33
Zee Entertainment Enterprises Limited	0.29
Power Finance Corporation Limited	0.22
Associated Cement Companies Limited	0.21
Indian Oil Corporation Limited	0.20
PTC India Limited	0.19
Grasim Industries Limited	0.19
Tata Power Co. Limited	0.17
Zydus Wellness Limited	0.14
Oberoi Realty Limited	0.08
Jindal Steel & Power Limited	0.08
Jaiprakash Associates Limited	0.05
Bharat Electronics Limited	0.05
Mahanagar Gas Ltd.	0.02
Total	11.07
Debt	
Food Corporation of India	2.33
Mahindra and Mahindra Financial Services Limited	1.74
Power Finance Corporation Limited	1.69
Axis Bank Limited	0.76
Power Grid Corporation of India Limited	0.37
Infrastructure Leasing & Financial Services Limited	0.27
Total	7.15

Annexure 1

Break up of Other Investments is as given below

Equity Fund 1

Security Name	Percentage
Equity Shares	
Power Grid Corporation of India Limited	1.25
Tech Mahindra Limited	1.05
Axis Bank Limited	1.02
Hero Motocorp Limited	0.98
Bharat Heavy Electricals Limited	0.97
GAIL (India) Limited	0.96
Zee Entertainment Enterprises Limited	0.88
Motherson Sumi Systems Ltd.	0.87
Engineers India Limited	0.79
Rural Electrification Corporation Limited	0.73
PTC India Limited	0.73
Oberoi Realty Limited	0.59
Castrol (india) Limited	0.57
Bank Of Baroda	0.56
Rallis India Ltd.	0.53
Zydus Wellness Limited	0.39
AIA Engineering Ltd.	0.38
Oil India Limited	0.35
Mahanagar Gas Ltd.	0.33
Andhra Bank	0.32
Grasim Industries Limited	0.31
Associated Cement Companies Limited	0.31
Indian Oil Corporation Limited	0.30
Union Bank Of India	0.28
Jaiprakash Associates Limited	0.03
Jindal Steel & Power Limited	0.03
Total	15.52

Debt Fund 1

Security Name	Percentage
Debt	
ICICI Home Finance Company Limited	1.43
Axis Bank Limited	1.27
Mahindra and Mahindra Financial Services Limited	1.04
IDFC Limited	0.76
Reliance Jio Infocomm Limited	0.73
Kotak Mahindra Prime Limited	0.72
Bajaj Finance Limited	0.70
MRF Limited	0.61
Tata Motors Limited	0.59
Tata Sons Limited	0.54
Export Import Bank Of India	0.27
Infrastructure Leasing And Financial Services Limited	0.20
Total	8.85

Annexure 1

Break up of Other Investments is as given below

Debt Fund Pension

Security Name	Percentage
Debt	
Axis Bank Limited	1.48
Infrastructure Leasing And Financial Services Limited	0.78
Total	2.26

Debt Fund

Security Name	Percentage
Debt	
Export Import Bank Of India	2.96
Axis Bank Limited	2.90
Infrastructure Leasing And Financial Services Limited	2.03
Total	7.90

Annexure 1

Break up of Other Investments is as given below

Equity Pension Fund

Security Name	Percentage
Equity Shares	
Bharat Heavy Electricals Limited	1.25
Tech Mahindra Limited	1.22
Motherson Sumi Systems Ltd.	1.22
Rural Electrification Corporation Limited	1.20
Engineers India Limited	1.19
Castrol (india) Limited	1.16
PTC India Limited	1.05
GAIL (India) Limited	1.00
Zee Entertainment Enterprises Limited	0.92
Oberoi Realty Limited	0.88
Mahanagar Gas Ltd.	0.85
Hero Motocorp Limited	0.82
MT Educare Limited	0.73
Bank Of Baroda	0.54
Oil India Limited	0.46
Power Grid Corporation of India Limited	0.44
Rallis India Ltd.	0.42
AIA Engineering Ltd.	0.37
Union Bank Of India	0.33
Indian Oil Corporation Limited	0.24
Jindal Steel & Power Limited	0.23
Jaiprakash Associates Limited	0.08
Total	16.61

Equity Fund

Security Name	Percentage
Equity Shares	
Tech Mahindra Limited	1.10
Hero Motocorp Limited	1.04
Bharat Heavy Electricals Limited	0.99
GAIL (India) Limited	0.98
Axis Bank Limited	0.98
Engineers India Limited	0.95
Zee Entertainment Enterprises Limited	0.90
PTC India Limited	0.67
Rural Electrification Corporation Limited	0.60
Andhra Bank	0.57
Bank Of Baroda	0.56
Castrol (india) Limited	0.55
Mahanagar Gas Ltd.	0.51
Oil India Limited	0.38
Indian Oil Corporation Limited	0.32
Grasim Industries Limited	0.32
Associated Cement Companies Limited	0.32
Union Bank Of India	0.31
Jindal Steel & Power Limited	0.10
Jaiprakash Associates Limited	0.06
Total	12.20

Annexure 1

Break up of Other Investments is as given below

Index Tracker Fund

Security Name	Percentage
Equity Shares	
Coal India Limited	1.28
Hero Motocorp Limited	1.25
Indusind Bank Limited	1.23
Oil & Natural Gas Corporation Limited	1.22
National Thermal Power Corporation Limited	1.21
Ultratech Cement Limited	1.20
Power Grid Corporation of India Limited	1.20
Dr. Reddys Laboratories Limited	1.15
Bajaj Auto Limited	1.14
Wipro Limited	1.08
Grasim Industries Limited	0.97
Bharat Petroleum Corporation Limited	0.95
Tech Mahindra Limited	0.94
Yes Bank Limited	0.85
Eicher Motors Limited	0.84
Zee Entertainment Enterprises Limited	0.84
Cipla Limited	0.83
Tata Steel Limited	0.74
Bosch Limited	0.71
Aurobindo Pharma Ltd.	0.66
Adani Ports And Special Economic Zone Ltd.	0.66
Ambuja Cements Limited	0.65
GAIL (India) Limited	0.55
Hindalco Industries Limited	0.53
Associated Cement Companies Limited	0.49
Bharat Heavy Electricals Limited	0.41
Tata Power Co. Limited	0.40
Total	

Value Fund

Security Name	Percentage
Equity Shares	
Sun Pharmaceutical Industries Limited	1.86
Oberoi Realty Limited	1.79
PTC India Limited	1.55
Engineers India Limited	1.38
Bharat Heavy Electricals Limited	1.33
Rural Electrification Corporation Limited	1.32
Manganese Ore India Limited	1.29
Oil & Natural Gas Corporation Limited	1.21
Tech Mahindra Limited	1.19
Castrol (india) Limited	1.10
Rallis India Ltd.	1.03
Greaves Cotton Limited	1.02
GAIL (India) Limited	1.00
Bank Of Baroda	0.97
MT Educare Limited	0.85
Oil India Limited	0.81
Hero Motocorp Limited	0.81
Balmer Lawrie & Company Limited	0.78
Zee Entertainment Enterprises Limited	0.77
Shriram Transport Finance Co. Limited	0.65
Indian Oil Corporation Limited	0.63
Andhra Bank	0.47
Union Bank Of India	0.40
Gujarat Mineral Development Corporation Limited	0.39
NMDC Limited	0.15
Jyoti Structures Limited	0.13
Jaiprakash Associates Limited	0.06
Total	24.96

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