

# Fund Fact Sheet

Unit Linked Insurance Plans – Individual policyholders  
August, 2016

A Joint Venture of



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# Monthly Market Report

## August 2016

Indian equity markets continued their positive momentum led by strong monsoon and recovery in the global markets. Below are the key points which impacted the equity market positively & negatively and resulted in a mixed sentiments among market participants.

- Minutes of US FED signalled officials are not in a hurry to raise interest rate in the near term
- US Bond yields fell below 1.5 percent. Yields of most of European economies turned negative
- Bank of England cuts interest rates
- Monsoon season going on strong with rainfall spread all over India
- India IIP growth dips to 2.1 percent in June 2016
- India CPI inched up to 6.1 percent in July 2016
- Appointment of Urjit Patel as new RBI Governor
- Bank credit and Deposit growth continues to hover below 10 percent
- Rajya Sabha cleared constitutional amendment bill - GST

As a result of all these events and stable global markets, Indian markets ended the month on a positive note. Both Sensex and Nifty posted monthly gain of 1.4 percent and 1.7 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)	47.04	-5.3%	34.0%	-13.1%
Gold (\$ in Ounce)	1308.97	7.7%	7.0%	15.3%
INR / USD	66.97	0.4%	2.4%	-0.7%
MSCI Emerging Market Index	893.7	10.7%	20.8%	9.2%
MSCI World Market Index	1719.5	2.7%	10.6%	4.5%
Nifty Index	8786.2	7.7%	25.0%	10.2%

### Market Valuation:

Sensex @26670	FY16	FY17E	FY18E
EPS	1330	1550	1760
PE	21.4	18.4	16.2

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	7.11	(36)	(31)	0
AAA – 10 year Spread	0.69	(15)	(19)	3
Spread (India 10 year – US 10 year)	5.53	(9)	(50)	(4)

### Market Overview:

As mentioned above, Indian Equity Markets started the month on a positive note as monsoon continued to spread across India with strong rainfall, GST constitutional bill getting cleared by Rajy Sabha, and US FED officials hinted towards a delayed FED rate hike. Bank of England has reduced interest rate and there are talks further stimulus post its exit from European Union. Overall, the month was positive for most of the global market as monthly gains were in the range of 0 percent – 5 percent. Hong Kong and Shanghai market posted gains of 5 percent and 3.6 percent respectively for the month while Dow Jones and S&P 500 ended the month on a flat note.

On the domestic side, monsoon continued its good run during the month and spread across pan India. Till 6th September 2016, rainfall rate is up to 100 percent of its long term average. This has led to strong start of the sowing season for the kharif crop. Q1FY17 corporate earnings season remained strong as most of the corporates have reported stable and encouraging earnings. Companies from sectors like Automobiles, Oil & Gas, consumer durable and PSU banks posted good numbers while

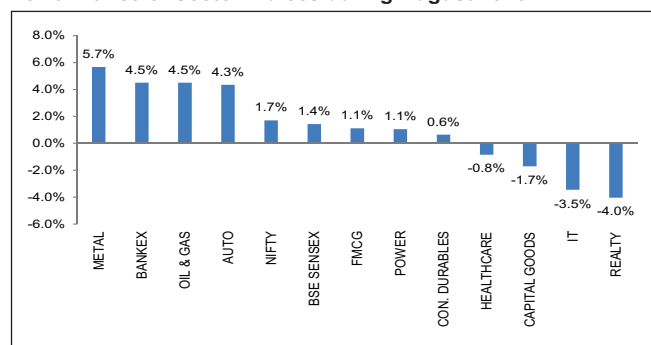
Private Banks and IT disappointed.

Government has appointed Mr. Urjit Patel as the next RBI Governor post Mr. Rajan. Mr. Patel has been the key man behind putting the new inflation targeting interest rate framework and is focussed on controlling inflation in the economy. Appointment of Mr. Patel is a step towards continuation of the various policy initiative Mr. Rajan has taken and we may see continued reform in the Banking Sector

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 July month inched up higher at 6.1 percent which seems to be a seasonal one. On the positive front, core sector growth continues to post stable numbers compared to IIP. For the month of July, Core sector growth came at 3.2 percent. 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 USD1356 million while sold debt securities worth of USD393 million. On the other side, DIIs flows too remained positive for the month as they have bought equities worth of INR2717 million during the month.

### Performance of Sector indices during August 2016



### Equity Market Outlook:

At the current level of approx. 28452, Sensex is trading at 18.4x 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 which is used as a justifying tool for the high valuation in 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 demand revival led by 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 was range bound between 7.05 percent and 7.15 percent. The market is still positive on the back of liquidity which is being supplied by RBI in the form of OMOs. The CPI is also likely to soften in the coming months, low credit offtake and Fed Reserve postponing the hike are some of the reasons of the continuing bond rally

## Fund Manager's Comments

August 2016

### Fund Manager's Comments on Equity Portfolio

In the month of August 2016, Indian markets continued its uptrend (Nifty up ~1.7%). August 2016 was the sixth consecutive month of gains for the domestic markets with Nifty clocking ~25.8% gains from March 2016 to August 2016. During August 2016, the mood was upbeat globally with almost all the key global indices (barring US) registering gains. Global factors such as no indications of significant immediate impact of Brexit and stimulus by Bank of England (Japan announced stimulus in previous month) boosted sentiments. Meanwhile, the US Federal Reserve indicated chances of an interest rate hike in the near term; however, no timeline has been given for the rate hike. On the domestic front, factors such as smooth passage of the GST bill in Rajya Sabha, satisfactory monsoons and encouraging signals of revival during 1QFY17 earnings season by certain corporates kept sentiments positive. On the macroeconomic front, the data was mixed with IIP growth at 2.1% (highest in last 8 months) while CPI inflation rising to 6.07% (5.77% in previous month). FPI's invested ~ US\$ 1.3bn in August (Year to Date US\$ 5.9bn positive) while DIIs sold worth US\$ 787 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 global cues, liquidity, macroeconomic data and ongoing 1QFY2017 earnings season.

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

The 10 year G-sec was range bound at 7.05%-7.15% yield during last month. The new 10-year bond maturing in 2026 was issued at a cut-off yield of 6.97% (2nd September), around 15 bps points lower than the existing benchmark. The market is factoring in easier liquidity conditions and expectations of more OMOs going forward. The systemic liquidity surplus widened from an average level of Rs. 131 bn in July 2016 to Rs. 316 bn in August 2016. The new 10 year G-sec benchmark has further softened to 6.81%. The market expects the rally to continue on the back of excess liquidity, Fed Reserve postponing the hike, low credit offtake and softening CPI inflation in the coming months.

We are however, cautious in our stance and have reduced modified duration to 4.5 years and will remain invested in medium dated securities.

### 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.

## Summary of performance of Funds vs. Benchmark (as on August 31, 2016)

### Unit Linked Insurance Plans - Individual policyholders

Funds Name & Benchmark	Returns in percentage		
	1 year	3 year	Since Inception
Equity Fund	12.17	17.74	9.22
Benchmark (90% Nifty 50 Index & 10% CRISIL CBLO Index)	9.88	16.14	8.24
Nifty 50 Index	10.22	17.07	8.34
Equity1 Fund	12.44	18.05	8.35
Benchmark (90% Nifty 50 Index & 10% CRISIL CBLO Index)	9.88	16.14	7.10
Nifty 50 Index	10.22	17.07	7.02
Equity Pension Fund	12.81	17.99	9.41
Benchmark (90% Nifty 50 Index & 10% CRISIL CBLO Index)	9.88	16.14	8.24
Nifty 50 Index	10.22	17.07	8.34
Index Tracker Fund	10.09	16.80	6.81
Benchmark (95% Nifty 50 Index & 5% CRISIL CBLO Index)	10.05	16.60	6.71
Nifty 50 Index	10.22	17.07	6.65
Value Fund	15.62	20.61	9.79
Benchmark (90% S&P BSE 100 & 10% CRISIL CBLO Index)	10.66	17.23	7.15
S&P BSE 100 Index	11.09	18.28	7.09
Dynamic Asset Allocation Fund	11.31	15.47	14.05
Benchmark (60% Nifty 50 Index, 30% CRISIL Composit Bond Fund Index & 10% CRISIL CBLO Index)	10.34	14.58	10.67
Balanced Fund	10.51	14.23	8.12
Benchmark (60% Nifty 50 Index, 30% CRISIL Composit Bond Fund Index & 10% CRISIL CBLO Index)	10.34	14.58	8.23
Balanced 1 Fund	10.23	14.50	7.81
Benchmark (60% Nifty 50 Index, 30% CRISIL Composit Bond Fund Index & 10% CRISIL CBLO Index)	10.34	14.58	7.77
Balanced Pension Fund	10.28	14.50	8.34
Benchmark (60% Nifty 50 Index, 30% CRISIL Composit Bond Fund Index & 10% CRISIL CBLO Index)	10.34	14.58	8.23
Debt Fund	10.30	10.77	8.12
Benchmark (85% CRISIL Composit Bond Fund Index 15% CRISIL CBLO Index)	11.01	11.25	8.17
Debt1 Fund	10.68	10.39	8.48
Benchmark (85% CRISIL Composit Bond Fund Index 15% CRISIL CBLO Index)	11.01	11.25	8.72
Debt Fund Pension	10.12	10.52	7.90
Benchmark (85% CRISIL Composit Bond Fund Index 15% CRISIL CBLO Index)	11.01	11.25	8.17
Liquid Pension Fund	5.12	6.25	6.15
Benchmark (CRISIL CBLO Index)	6.81	7.80	7.28

Note:

1. The above summary is based on the data as on August 31, 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- M.Com, C.S. ( Company Secretary), MBA ( Finance)		
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		
Head – Fixed Income	Dr. Poonam Tandon B.Com ( Hons.), PGDBM( XLRI, Jamshedpur ), CAIIB , Ph.D ( Financial Markets)		
Fund Manager	Sandeep Shirsat- B.Com, ICWA		
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	Debt - Sandeep Shirsat - B.Com, ICWA Equity - Viraj Nadkarni M.Com, C.S. ( Company Secretary), MBA ( Finance)		
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	Dr. Poonam Tandon B.Com ( Hons.), PGDBM( XLRI, Jamshedpur ), CAIIB , Ph.D ( Financial Markets)		
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- M.Com, C.S. ( Company Secretary), MBA ( Finance)		
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- M.Com, C.S. ( Company Secretary), MBA ( Finance)		
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- M.Com, C.S. ( Company Secretary), MBA ( Finance)		
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 Composit 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 August 31, 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 August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Equity Fund	25-Nov-09	₹ 18.17

## Targeted Asset Allocation Pattern in Percentage

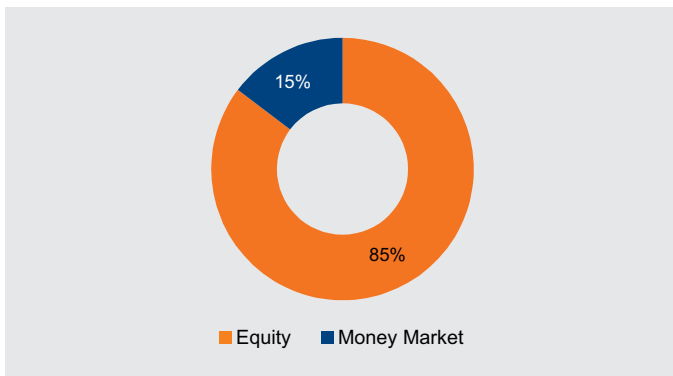
	Minimum	Maximum	Actual
Equity Shares	80	100	85
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	15

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

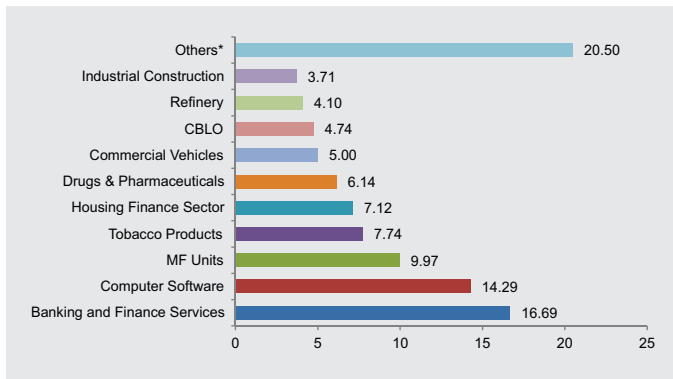
## Fund Positioning

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 August 31, 2016



## Industry -wise Exposure



## Quantitative Indicators

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
17.44%	0.65	0.95

## Portfolio

Nature of Security	Security Name	Percentage	
Equity Shares	ITC Limited	7.74	
	Housing Development Finance Corporation Limited	7.12	
	HDFC Bank Limited	6.54	
	Infosys Limited	6.53	
	Tata Motors Limited	5.00	
	Tata Consultancy Services Limited	4.56	
	Reliance Industries Limited	3.76	
	Larsen & Toubro Limited	3.71	
	Kotak Mahindra Bank Limited	3.21	
	Hindustan Unilever Limited	2.88	
	Sun Pharmaceutical Industries Limited	2.80	
	ICICI Bank Limited	2.76	
	Coal India Limited	2.58	
	Maruti Suzuki India Limited	2.43	
	HCL Technologies Limited	2.13	
	Oil & Natural Gas Corporation Limited	1.85	
	State Bank Of India	1.83	
	Dr. Reddys Laboratories Limited	1.71	
	Lupin Limited	1.63	
	Ultratech Cement Limited	1.45	
	Other Equity (Please refer to annexure 1 for details)	13.05	
		85.30	
	Debt		0.00
	Money Market Investments		4.74
	Mutual Fund Units		9.97
Net Assets		100.00	

## Returns

	Returns in Percentage		
	1 year	3 year	Since Inception
Equity Fund	12.17	17.74	9.22
Composite Benchmark**	9.88	16.14	8.24
CNX Nifty Index	10.22	17.07	8.34

\*\* Refer "Funds at a Glance" for Details

## Fund Manager's Comments

In the month of August 2016, Indian markets continued its uptrend (Nifty up ~1.7 percent). August 2016 was the sixth consecutive month of gains for the domestic markets with Nifty clocking ~25.8 percent gains from March 2016 to August 2016. During August 2016, the mood was upbeat globally with almost all the key global indices (barring US) registering gains. Global factors such as no indications of significant immediate impact of Brexit and stimulus by Bank of England (Japan announced stimulus in previous month) boosted sentiments. Meanwhile, the US Federal Reserve indicated chances of an interest rate hike in the near term; however, no timeline has been given for the rate hike. On the domestic front, factors such as smooth passage of the GST bill in Rajya Sabha, satisfactory monsoons and encouraging signals of revival during 1QFY17 earnings season by certain corporates kept sentiments positive. On the macroeconomic front, the data was mixed with IIP growth at 2.1 percent (highest in last 8 months) while CPI inflation rising to 6.07 percent (5.77 percent in previous month). FPI's invested ~ US\$ 1.3bn in August (Year to Date US\$ 5.9bn positive) while DII's sold worth US\$ 787 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 global cues, liquidity, macroeconomic data and ongoing 1QFY2017 earnings season.

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 August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Equity1 Fund	15-Sep-10	₹ 16.13

## Targeted Asset Allocation Pattern in Percentage

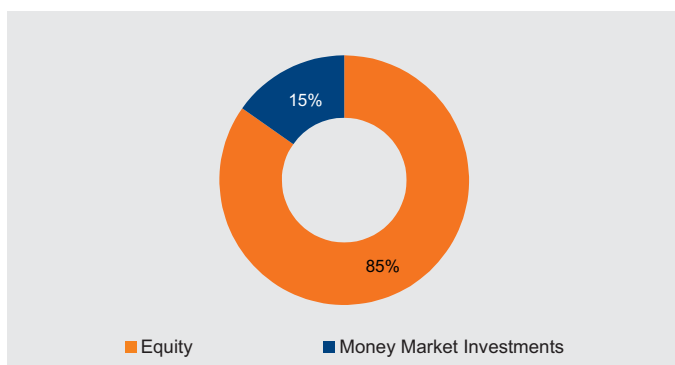
	Minimum	Maximum	Actual
Equity Shares	80	100	85
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	15

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

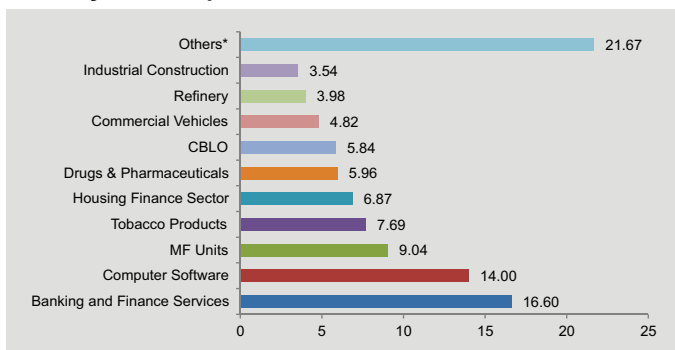
## Fund Positioning

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 August 31, 2016



## Industry -wise Exposure



## Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Equity Fund 1	12.44	18.05	8.35
Composite Benchmark**	9.88	16.14	7.10
CNX Nifty Index	10.22	17.07	7.02

\*\* Refer "Funds at a Glance" for Details

## Portfolio

## Equity 1 Fund

Nature of Security	Security Name	Percentage
Equity Shares	ITC Limited	7.69
	Housing Development Finance Corporation Limited	6.87
	Infosys Limited	6.59
	HDFC Bank Limited	6.55
	Tata Motors Limited	4.82
	Tata Consultancy Services Limited	4.34
	Reliance Industries Limited	3.67
	Larsen & Toubro Limited	3.54
	Kotak Mahindra Bank Limited	3.17
	Sun Pharmaceutical Industries Limited	2.71
	ICICI Bank Limited	2.69
	Hindustan Unilever Limited	2.54
	Coal India Limited	2.50
	Maruti Suzuki India Limited	2.08
	HCL Technologies Limited	2.08
	State Bank Of India	1.88
	Dr. Reddys Laboratories Limited	1.63
	Lupin Limited	1.62
	Oil & Natural Gas Corporation Limited	1.55
	Ultratech Cement Limited	1.43
Other Equity (Please refer to annexure 1 for details)	15.18	
	85.12	
Debt		0.00
Money Market Investments		5.84
Mutual Fund Units		9.04
Net Assets		100.00

## Quantitative Indicators

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
17.45%	0.67	0.95

## Fund Manager's Comments

In the month of August 2016, Indian markets continued its uptrend (Nifty up ~1.7 percent). August 2016 was the sixth consecutive month of gains for the domestic markets with Nifty clocking ~25.8 percent gains from March 2016 to August 2016. During August 2016, the mood was upbeat globally with almost all the key global indices (barring US) registering gains. Global factors such as no indications of significant immediate impact of Brexit and stimulus by Bank of England (Japan announced stimulus in previous month) boosted sentiments. Meanwhile, the US Federal Reserve indicated chances of an interest rate hike in the near term; however, no timeline has been given for the rate hike. On the domestic front, factors such as smooth passage of the GST bill in Rajya Sabha, satisfactory monsoons and encouraging signals of revival during 1QFY17 earnings season by certain corporates kept sentiments positive. On the macroeconomic front, the data was mixed with IIP growth at 2.1 percent (highest in last 8 months) while CPI inflation rising to 6.07 percent (5.77 percent in previous month). FPI's invested ~ US\$ 1.3bn in August (Year to Date US\$ 5.9bn positive) while DIIs sold worth US\$ 787 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 global cues, liquidity, macroeconomic data and ongoing 1QFY2017 earnings season.

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 August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Equity Pension Fund	25-Nov-09	₹ 18.39

## Targeted Asset Allocation Pattern in Percentage

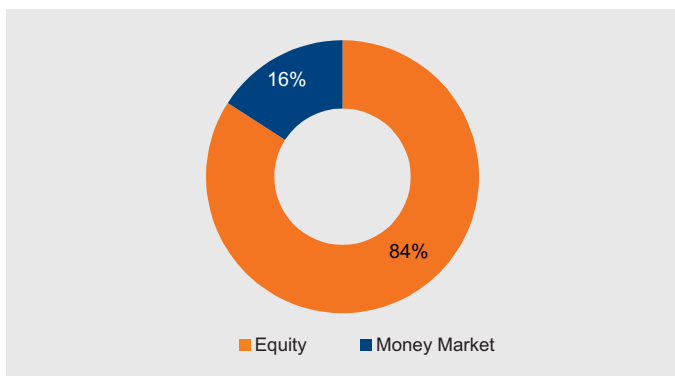
	Minimum	Maximum	Actual
Equity Shares	80	100	84
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	16

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

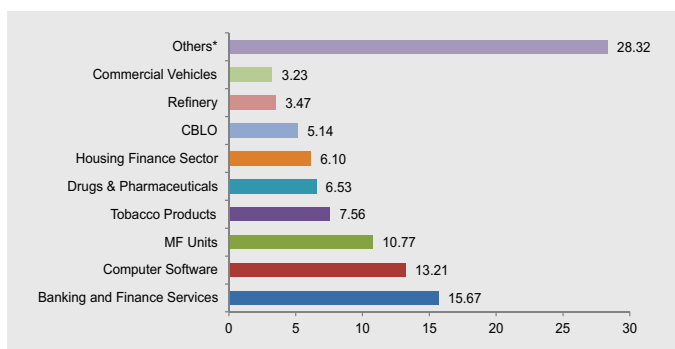
## Fund Positioning

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 August 31, 2016



## Industry - wise Exposure



## Returns

	Returns in Percentage		
	1 year	3 year	Since Inception
Equity Pension Fund	12.81	17.99	9.41
Composite Benchmark**	9.88	16.14	8.24
CNX Nifty Index	10.22	17.07	8.34

\*\* Refer "Funds at a Glance" for Details

## Portfolio

## Equity Pension Fund

Nature of Security	Security Name	Percentage
Equity Shares	ITC Limited	7.56
	HDFC Bank Limited	6.44
	Housing Development Finance Corporation Limited	6.10
	Infosys Limited	5.53
	Tata Consultancy Services Limited	3.87
	Tata Motors Limited	3.23
	Reliance Industries Limited	3.21
	Kotak Mahindra Bank Limited	3.06
	Sun Pharmaceutical Industries Limited	2.95
	Coal India Limited	2.81
	Hindustan Unilever Limited	2.69
	HCL Technologies Limited	2.62
	State Bank Of India	2.57
	Larsen & Toubro Limited	2.38
	ICICI Bank Limited	2.19
	Dr. Reddys Laboratories Limited	2.03
	Oil & Natural Gas Corporation Limited	2.01
	Ultratech Cement Limited	1.72
	Maruti Suzuki India Limited	1.59
	Lupin Limited	1.54
Other Equity (Please refer to annexure 1 for details)	17.98	
	84.09	
Debt		0.00
Money Market Investments		5.14
Mutual Fund Units		10.77
Net Assets		100.00

## Quantitative Indicators

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
17.69%	0.69	0.96

## Fund Manager's Comments

In the month of August 2016, Indian markets continued its uptrend (Nifty up ~1.7 percent). August 2016 was the sixth consecutive month of gains for the domestic markets with Nifty clocking ~25.8 percent gains from March 2016 to August 2016. During August 2016, the mood was upbeat globally with almost all the key global indices (barring US) registering gains. Global factors such as no indications of significant immediate impact of Brexit and stimulus by Bank of England (Japan announced stimulus in previous month) boosted sentiments. Meanwhile, the US Federal Reserve indicated chances of an interest rate hike in the near term; however, no timeline has been given for the rate hike. On the domestic front, factors such as smooth passage of the GST bill in Rajya Sabha, satisfactory monsoons and encouraging signals of revival during 1QFY17 earnings season by certain corporates kept sentiments positive. On the macroeconomic front, the data was mixed with IIP growth at 2.1 percent (highest in last 8 months) while CPI inflation rising to 6.07 percent (5.77 percent in previous month). FPI's invested ~ US\$ 1.3bn in August (Year to Date US\$ 5.9bn positive) while DIIs sold worth US\$ 787 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 global cues, liquidity, macroeconomic data and ongoing 1QFY2017 earnings season.

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 August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Balanced Fund	25-Nov-09	₹ 16.96

## Targeted Asset Allocation Pattern in Percentage

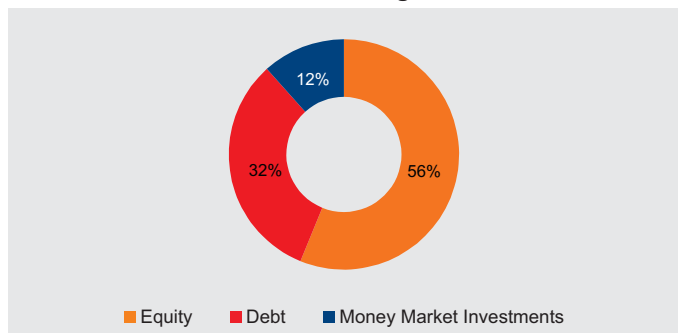
	Minimum	Maximum	Actual
Equity Shares	50	70	56
Debt Securities and Bonds	30	50	32
Cash and Money Market Investments	0	20	12

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.

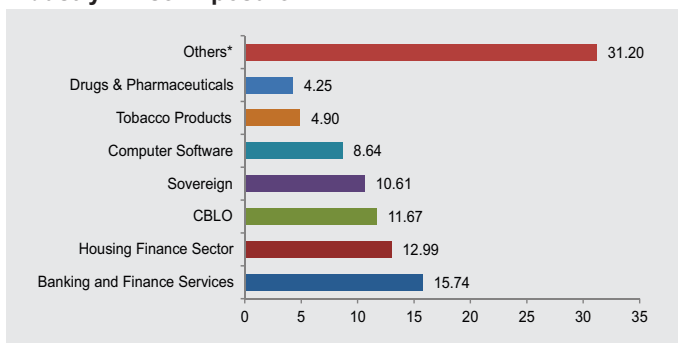
## Asset Allocation Pattern as on August 31, 2016



## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	24.20
AAA & P1+ & PR1+ & A1+	42.85
AA+ & LAA+	0.00
AA-	6.33
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	26.62
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		
HDFC Bank Limited	4.92	
ITC Limited	4.90	
Housing Development Finance Corporation Limited	4.26	
Infosys Limited	4.06	
Tata Motors Limited	2.95	
Tata Consultancy Services Limited	2.71	
Kotak Mahindra Bank Limited	2.49	
ICICI Bank Limited	2.30	
Reliance Industries Limited	2.26	
Larsen & Toubro Limited	2.17	
Sun Pharmaceutical Industries Limited	2.13	
Hindustan Unilever Limited	1.69	
Coal India Limited	1.61	
State Bank Of India	1.55	
Engineers India Limited	1.45	
Maruti Suzuki India Limited	1.27	
HCL Technologies Limited	1.26	
Oil & Natural Gas Corporation Limited	1.16	
Axis Bank Limited	1.12	
Lupin Limited	1.11	
Other Equity (Please refer to annexure 1 for details)	8.79	
	56.15	
Debt		
Sovereign	10.61	
Housing Development Finance Corporation Limited	5.10	AAA
LIC Housing Finance Limited	3.63	AAA
Rural Electrification Corporation Limited	2.85	AAA
Hindalco Industries Limited	2.77	AA-
Other Debt (Please refer to annexure 1 for details)	7.21	
	32.17	
Money Market Investments	11.67	
Mutual Fund Units	0.00	
Net Assets	100.00	

## Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Balanced Fund	10.51	14.23	8.12
Composite Benchmark**	10.34	14.58	8.23

\*\* 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	17.64
3 -5 year	24.31
5- 10 year	58.05
> 10 year	0.00
Total	100.00

## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
11.01%	0.75	0.99

## Quantitative Indicators (Debt)

Average Maturity	Modified Duration
4.06 Years	3.03 Years

# Balanced 1 Fund (SFIN: ULIF011010910BALAN1FUND143)

Fact Sheet for August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Balanced 1 Fund	14-Sep-10	₹ 15.66

## Targeted Asset Allocation Pattern in Percentage

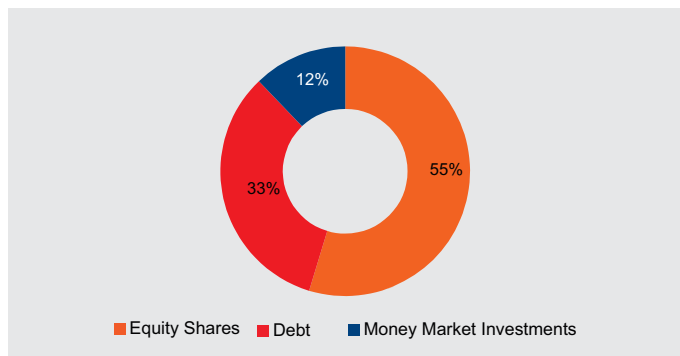
	Minimum	Maximum	Actual
Equity Shares	50	70	55
Debt Securities and Bonds	30	50	33
Cash and Money Market Investments	0	20	12

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

## Fund Positioning

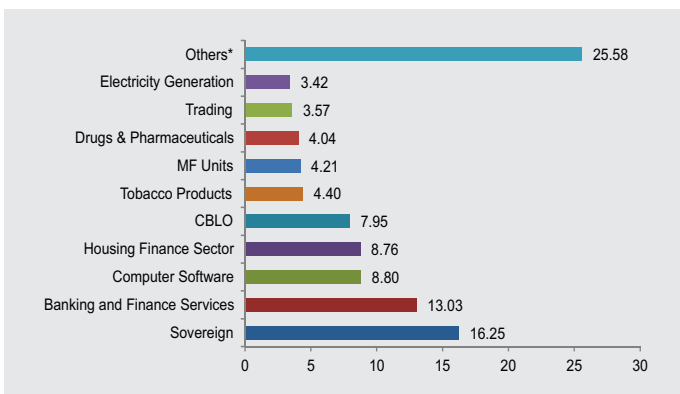
This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated 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 August 31, 2016



## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	38.72
AAA & P1+ & PR1+ & A1+	32.39
AA+ & LAA+	0.00
AA-	4.96
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	23.94
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		
HDFC Bank Limited	4.93	
ITC Limited	4.40	
Housing Development Finance Corporation Limited	4.27	
Infosys Limited	4.08	
Tata Consultancy Services Limited	2.82	
Tata Motors Limited	2.80	
Kotak Mahindra Bank Limited	2.28	
Larsen & Toubro Limited	2.19	
ICICI Bank Limited	2.17	
Reliance Industries Limited	2.16	
Sun Pharmaceutical Industries Limited	2.00	
Hindustan Unilever Limited	2.00	
Coal India Limited	1.77	
State Bank Of India	1.55	
HCL Technologies Limited	1.30	
Maruti Suzuki India Limited	1.28	
Oil & Natural Gas Corporation Limited	1.23	
Dr. Reddys Laboratories Limited	1.04	
Axis Bank Limited	1.04	
Lupin Limited	1.00	
Other Equity (Please refer to annexure 1 for details)	8.37	
	54.66	
Debt		
Sovereign	16.25	
Rural Electrification Corporation Limited	3.42	AAA
Food Corporation of India	3.10	AAA
LIC Housing Finance Limited	2.86	AAA
Hindalco Industries Limited	2.25	AA-
Other Debt (Please refer to annexure 1 for details)	5.31	
	33.18	
Money Market Investments	7.95	
Mutual Fund Units	4.21	
Net Assets	100.00	

## Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Balanced 1 Fund	10.23	14.50	7.81
Composite Benchmark**	10.34	14.58	7.77

\*\* Refer "Funds at a Glance" for Details

## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	0.00
3-12 months	1.99
1-3 year	9.57
3-5 year	20.63
5-10 year	66.96
> 10 year	0.85
Total	100.00

## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
10.75%	0.73	0.97

## Quantitative Indicators (Debt)

Average Maturity	Modified Duration
4.60 Years	3.37 Years

# Balanced Pension Fund (SFIN: ULIF006161109BALFUNDPEN143)

Fact Sheet for August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Balanced Pension Fund	25-Nov-09	₹ 17.20

## Targeted Asset Allocation Pattern in Percentage

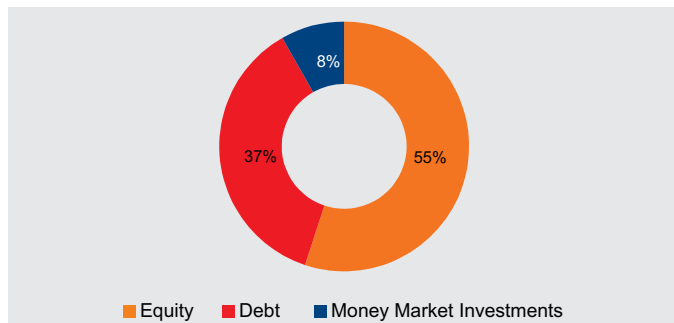
	Minimum	Maximum	Actual
Equity Shares	50	70	55
Debt Securities and Bonds	30	50	37
Cash and Money Market Investments	0	20	8

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.

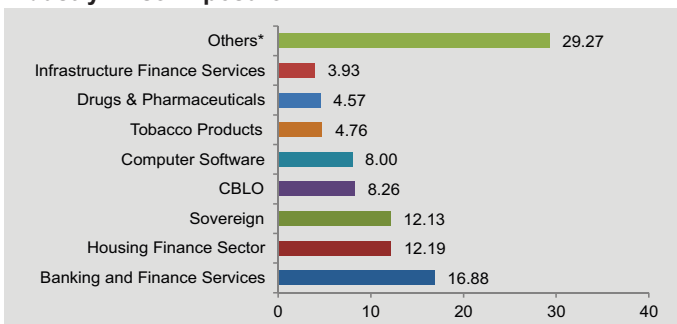
## Asset Allocation Pattern as on August 31, 2016



## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	27.02
AAA & P1+ & PR1+ & A1+	45.02
AA+ & LAA+	3.10
AA-	6.45
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	18.40
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

Balanced Pension Fund	
Nature of Security/Security Name	Percentage
Equity Shares	
HDFC Bank Limited	4.99
ITC Limited	4.76
Housing Development Finance Corporation Limited	3.66
Infosys Limited	3.37
Sun Pharmaceutical Industries Limited	2.38
Tata Consultancy Services Limited	2.36
Reliance Industries Limited	2.35
Kotak Mahindra Bank Limited	2.24
State Bank Of India	2.17
Hindustan Unilever Limited	2.16
ICICI Bank Limited	2.04
Tata Motors Limited	1.90
Coal India Limited	1.72
HCL Technologies Limited	1.60
Larsen & Toubro Limited	1.37
Dr. Reddys Laboratories Limited	1.29
Oil & Natural Gas Corporation Limited	1.23
Ultratech Cement Limited	1.05
Maruti Suzuki India Limited	1.04
MT Educare Limited	0.97
Other Equity (Please refer to annexure 1 for details)	10.47
	55.10
Debt	
Sovereign	12.13
LIC Housing Finance Limited	6.32
Mahindra and Mahindra Financial Services Limited	4.41
Power Finance Corporation Limited	3.93
Hindalco Industries Limited	2.90
Other Debt (Please refer to annexure 1 for details)	6.95
	36.63
Money Market Investments	8.26
Mutual Fund Units	0.00
Net Assets	100.00

## Returns

	Returns in Percentage		
	1 year	3 year	Since Inception
Balanced Pension Fund	10.28	14.50	8.34
Composite Benchmark**	10.34	14.58	8.23

\*\* Refer "Funds at a Glance" for Details

## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 Months	0.00
3-12 Months	2.54
1-3 Years	4.40
3-5 Years	32.47
5-10 Years	60.59
> 10 Years	0.00
Total	100.00

## Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
11.25%	0.71	1.01

## Quantitative Indicators (Debt)

Average Maturity	Modified Duration
4.46 Years	3.32 Years

# Debt Fund (SFIN: ULIF003161109DEBTFUND00143)

Fact Sheet for August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Debt Fund	25-Nov-09	₹ 16.96

## Targeted Asset Allocation Pattern in Percentage

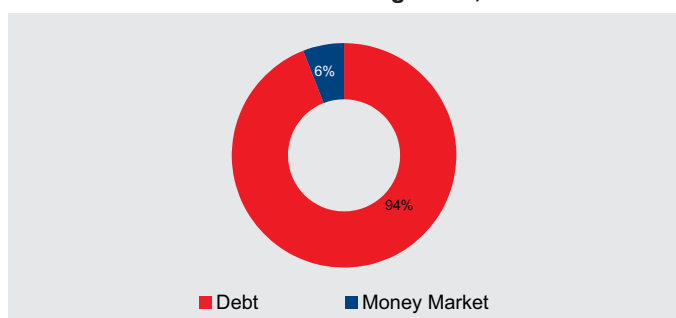
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	94
Cash and Money Market Investments	0	30	6

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

## Fund Positioning

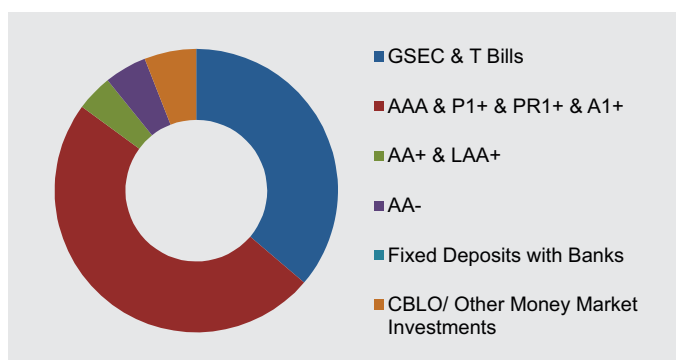
This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments 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 August 31, 2016



## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	36.23
AAA & P1+ & PR1+ & A1+	48.84
AA+ & LAA+	4.17
AA-	4.82
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	5.94
Total	100.00



## Portfolio

Nature of Security/Security Name	Percentage	Rating
Debt		
Sovereign (GSEC)	34.26	
Sovereign (SDL)	1.97	
Power Finance Corporation Limited	8.13	AAA
MRF Limited	8.10	LAAA
LIC Housing Finance Limited	6.16	AAA
Mahindra and Mahindra Financial Services Limited	5.10	INDAAA
Rural Electrification Corporation Limited	5.08	AAA
Hindalco Industries Limited	4.82	AA-
Bajaj Finance Limited	4.17	AA+
Infrastructure Leasing & Financial Services Limited	4.10	LAAA
Housing Development Finance Corporation Limited	4.07	AAA
Other Debt (Please refer to annexure 1 for details)	8.10	
	94.06	
Money Market Investments	5.94	
Mutual Fund Units	0.00	
Net Assets	100.00	

## Returns

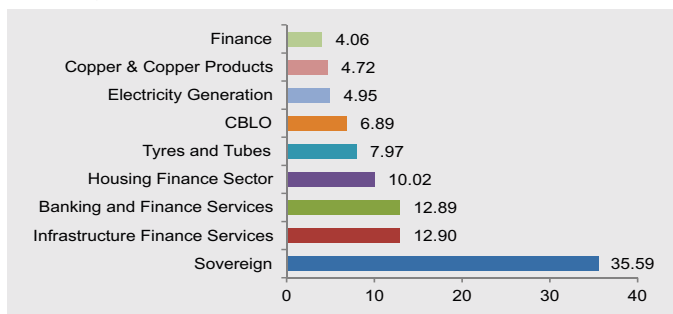
	Returns in Percentage		
	1 year	3 year	Since Inception
Debt Fund	10.30	10.77	8.12
Composite Benchmark**	11.01	11.25	8.17

\*\* Refer "Funds at a Glance" for Details

## Quantitative Indicators (Debt)

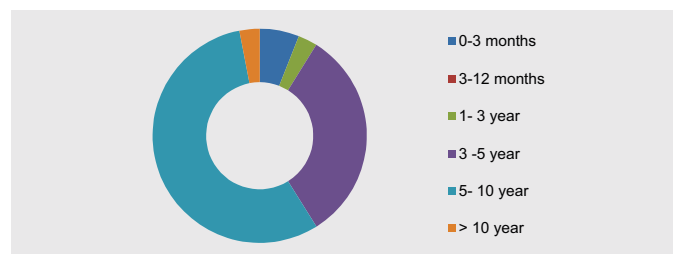
Average Maturity	Modified Duration
5.98 Years	4.31 Years

## Industry - wise Exposure



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	5.94
3-12 months	0.00
1- 3 year	2.92
3 -5 year	32.25
5- 10 year	55.84
> 10 year	3.05
Total	100.00



## Fund Manager's Comments

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

# Debt 1 Fund (SFIN: ULIF010010910DEBT01FUND143)

Fact Sheet for August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Debt 1 Fund	17-Sep-10	₹ 16.24

## Targeted Asset Allocation Pattern in Percentage

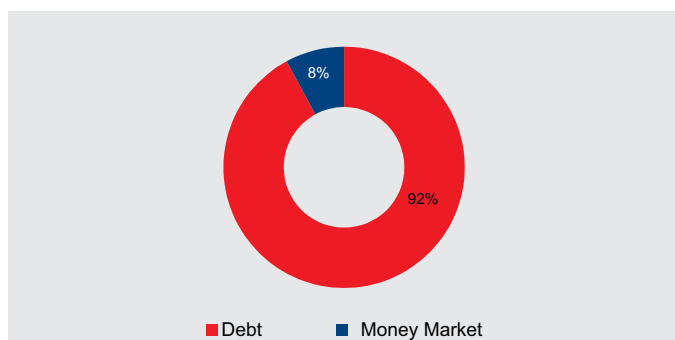
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	92
Cash and Money Market Investments	0	30	8

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

## Fund Positioning

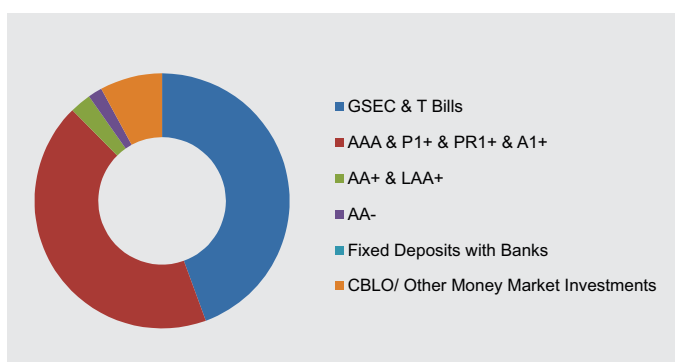
This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments 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 August 31, 2016



## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	44.44
AAA & P1+ & PR1+ & A1+	43.15
AA+ & LAA+	2.71
AA-	1.79
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	7.91
Total	100.00



## Portfolio

## Debt 1 Fund

Nature of Security/Security Name	Percentage	Rating
Debt		
Sovereign (GSEC)	43.73	
Sovereign (SDL)	0.71	
Power Finance Corporation Limited	7.15	AAA
Infrastructure Leasing & Financial Services Limited	6.61	CAREAAA
LIC Housing Finance Limited	6.50	AAA
Rural Electrification Corporation Limited	6.26	AAA
Housing Development Finance Corporation Limited	4.57	AAA
Power Grid Corporation of India Limited	2.50	AAA
India Infradebt Ltd.	2.14	AAA
Hindalco Industries Limited	1.79	AA-
Shriram Transport Finance Co. Limited	1.44	AA+
Other Debt (Please refer to annexure 1 for details)	8.68	
	92.09	
Money Market Investments	6.53	
Mutual Fund Units	1.38	
Net Assets	100.00	

## Returns

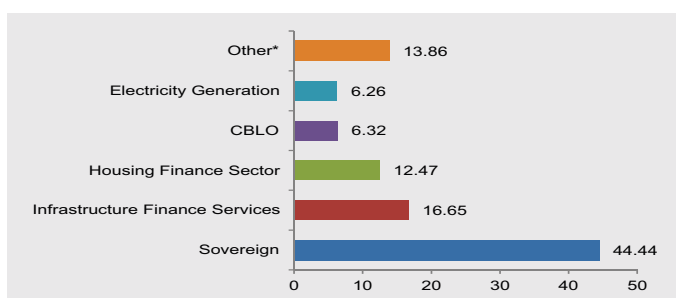
	(Annualised) Returns in Percentage		
	1 year	3 years	Since Inception
Debt 1 Fund	10.68	10.39	8.48
Composite Benchmark**	11.01	11.25	8.72

\*\* Refer "Funds at a Glance" for Details

## Quantitative Indicators (Debt)

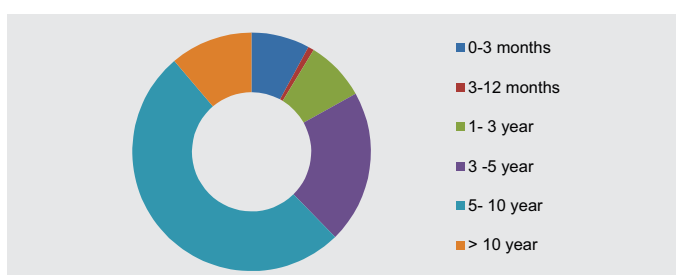
Average Maturity	Modified Duration
6.34 Years	4.49 Years

## Industry - wise Exposure



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	7.91
3-12 months	0.80
1- 3 year	8.19
3 -5 year	20.76
5- 10 year	51.12
> 10 year	11.23
Total	100.00



## Fund Manager's Comments

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

# Debt Pension Fund (SFIN: ULIF004161109DEBFUNDPEN143)

Fact Sheet for August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Debt Pension Fund	25-Nov-09	₹ 16.73

## Targeted Asset Allocation Pattern in Percentage

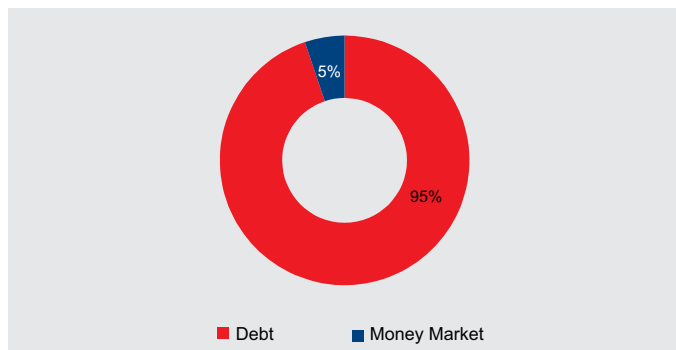
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	95
Cash and Money Market Investments	0	30	5

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

## Fund Positioning

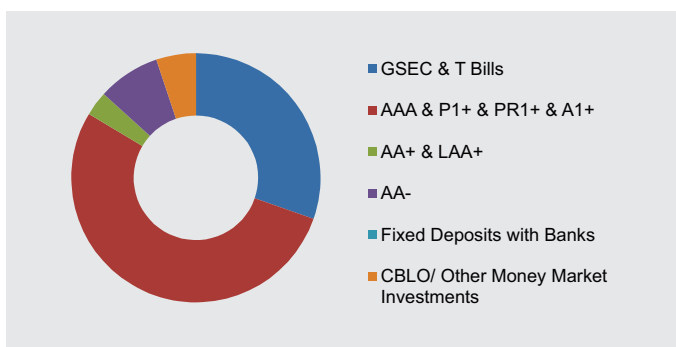
This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities, money market investments 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 August 31, 2016



## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	30.34
AAA & P1+ & PR1+ & A1+	53.22
AA+ & LAA+	3.19
AA-	8.12
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	5.14
Total	100.00



## Portfolio

Nature of Security/Security Name	Percentage	Rating
Debt		
Sovereign	30.34	
Power Finance Corporation Limited	9.22	AAA
MRF Limited	8.94	LAAA
Infrastructure Leasing & Financial Services Limited	8.38	INDAAA
Hindalco Industries Limited	8.12	AA-
Housing Development Finance Corporation Limited	7.04	AAA
Mahindra and Mahindra Financial Services Limited	6.22	INDAAA
LIC Housing Finance Limited	5.77	AAA
Rural Electrification Corporation Limited	5.32	AAA
Bajaj Finance Limited	3.19	AA+
Other Debt (Please refer to annexure 1 for details)	2.31	
	94.86	
Money Market Investments	5.14	
Mutual Fund Units	0.00	
Net Assets	100.00	

## Returns

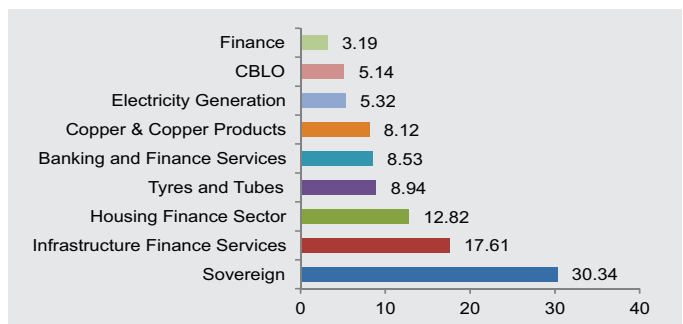
	Returns in Percentage		
	1 year	3 years	Since Inception
Debt Pension Fund	10.12	10.52	7.90
Composite Benchmark**	11.01	11.25	8.17

\*\* Refer "Funds at a Glance" for Details

## Quantitative Indicators (Debt)

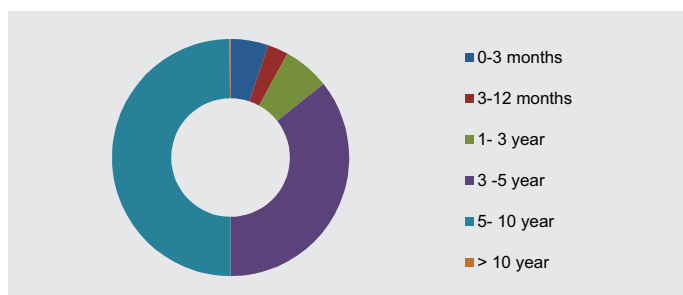
Average Maturity	Modified Duration
5.29 Years	3.90 Years

## Industry - wise Exposure



## Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	5.14
3-12 months	2.84
1- 3 year	6.35
3 -5 year	35.65
5- 10 year	49.85
> 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 August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Liquid Pension Fund	25-Nov-09	₹ 14.98

## Targeted Asset Allocation Pattern in Percentage

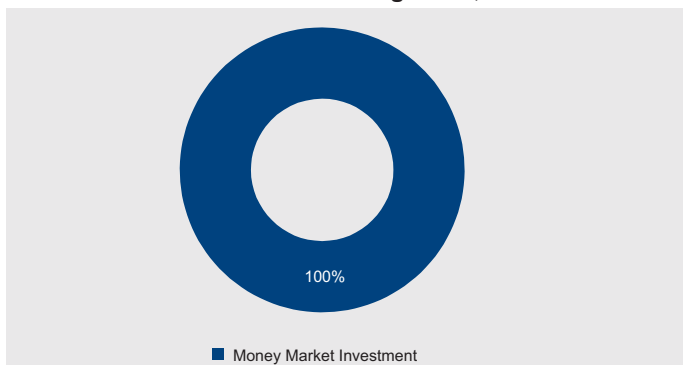
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	0	20	0
Cash and Money Market Investments	80	100	100

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

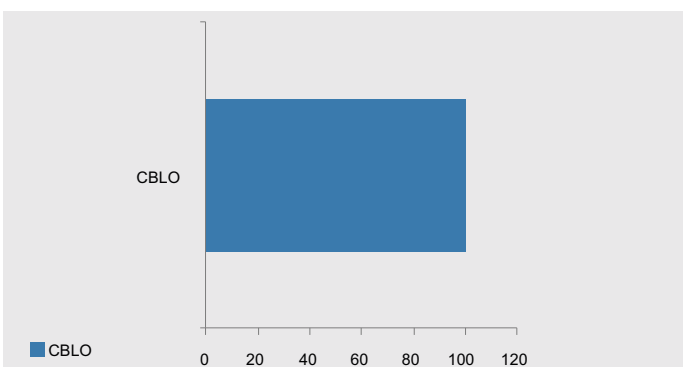
## Fund Positioning

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 August 31, 2016



## Industry -wise Exposure



## Portfolio

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

## Liquid Pension Fund

## 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	5.12	6.25	6.15
Composite Benchmark**	6.81	7.80	7.28

\*\* 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 August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Value Fund	16-Sep-10	₹ 17.45

## Targeted Asset Allocation Pattern in Percentage

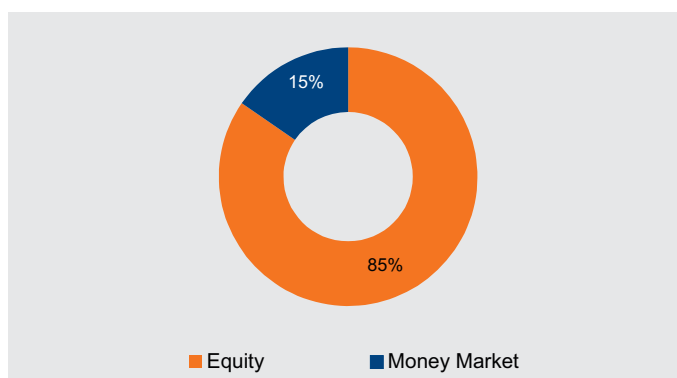
	Minimum	Maximum	Actual
Equity Shares	70	100	85
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	30	15

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

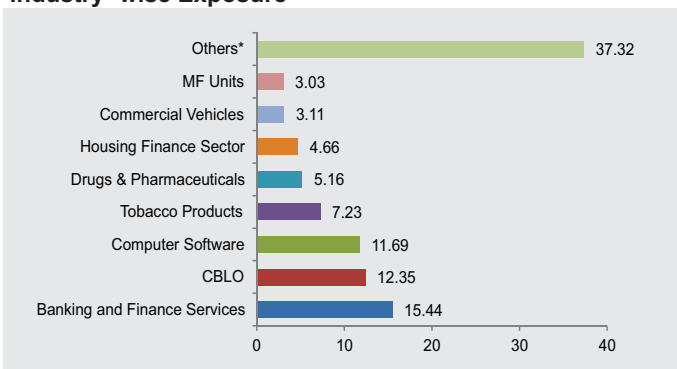
## Fund Positioning

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 August 31, 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	7.23
	HDFC Bank Limited	5.66
	Housing Development Finance Corporation Limited	4.66
	Infosys Limited	4.31
	Tata Consultancy Services Limited	3.73
	State Bank Of India	3.38
	Tata Motors Limited	3.11
	Kotak Mahindra Bank Limited	2.65
	HCL Technologies Limited	2.53
	Hindustan Unilever Limited	2.44
	Coal India Limited	2.26
	Larsen & Toubro Limited	2.23
	Ultratech Cement Limited	2.07
	Reliance Industries Limited	2.05
	Dr. Reddys Laboratories Limited	1.94
	Power Grid Corporation of India Limited	1.90
	ICICI Bank Limited	1.85
	Oberoi Realty Limited	1.81
	Sun Pharmaceutical Industries Limited	1.70
	PTC India Limited	1.61
	Other Equity (Please refer to annexure 1 for details)	25.50
	84.62	
Debt		0.00
Money Market Investments		12.35
Mutual Fund Units		3.03
Net Assets		100.00

## Quantitative Indicators

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
16.76%	0.94	0.91

## Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Value Fund	15.62	20.61	9.79
Composite Benchmark**	10.66	17.23	7.15
S&P BSE 100 Index	11.09	18.28	7.09

\*\* Refer "Features of our Funds" for Details

# Index Tracker Fund (SFIN: ULIF012010910INDTRAFUND143)

Fact Sheet for August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Index Tracker Fund	22-Sep-10	₹ 14.79

## Targeted Asset Allocation Pattern in Percentage

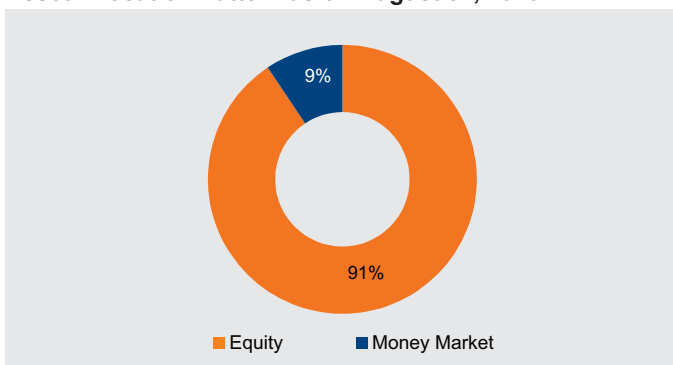
	Minimum	Maximum	Actual
Equity Shares	90	100	91
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	10	9

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

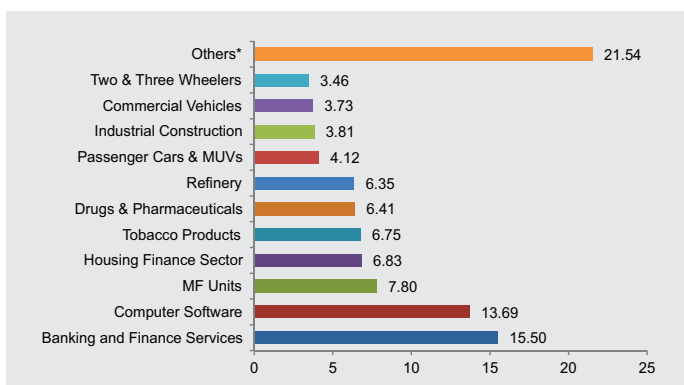
## Fund Positioning

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 August 31, 2016



## Industry - wise Exposure



## Portfolio

## Index Tracker Fund

Nature of Security	Security Name	Percentage	
Equity Shares	Housing Development Finance Corporation Limited	6.83	
	ITC Limited	6.75	
	Infosys Limited	6.37	
	HDFC Bank Limited	5.49	
	Reliance Industries Limited	5.38	
	Tata Consultancy Services Limited	4.11	
	Larsen & Toubro Limited	3.81	
	Tata Motors Limited	3.73	
	ICICI Bank Limited	3.17	
	Sun Pharmaceutical Industries Limited	2.58	
	Axis Bank Limited	2.11	
	Maruti Suzuki India Limited	2.06	
	Mahindra & Mahindra Limited	2.06	
	Hindustan Unilever Limited	2.01	
	Bharti Airtel Limited	1.92	
	Kotak Mahindra Bank Limited	1.82	
	State Bank Of India	1.64	
	Asian Paints Limited	1.60	
	Hero Motocorp Limited	1.37	
	HCL Technologies Limited	1.35	
	Other Equity (Please refer to annexure 1 for details)	25.09	
		91.26	
	Debt		0.00
	Money Market Investments		0.94
	Mutual Fund Units		7.80
Net Assets		100.00	

## Returns

	Returns in Percentage		
	1 year	3 years	Since Inception
Index Tracker Fund	10.09	16.80	6.81
Composite Benchmark**	10.05	16.60	6.71
CNX Nifty Index	10.22	17.07	6.65

\*\* Refer "Features of our Funds" for Details

# Dynamic Asset Allocation Fund (SFIN: ULIF015080811DYAALLFUND143)

Fact Sheet for August 2016 (based on portfolio as on 31.08.2016)

## 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 August 31, 2016
Dynamic Asset Allocation Fund	09-Sep-11	₹ 19.25

## Targeted Asset Allocation Pattern in Percentage

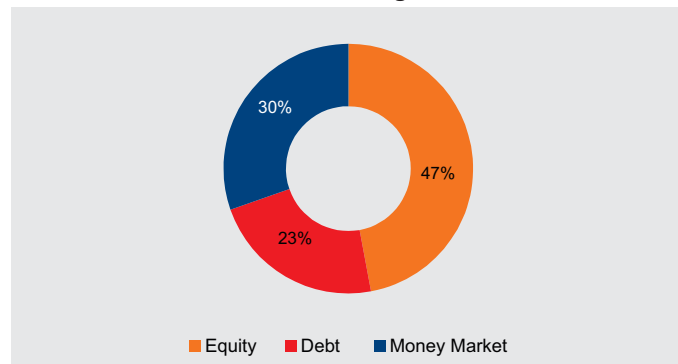
	Minimum	Maximum	Targeted Maximum	Actual
Equity Shares	20	80	80	47
Debt Securities and Bonds	0	80	30	23
Cash and Money Market Investments	0	40	20	30

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

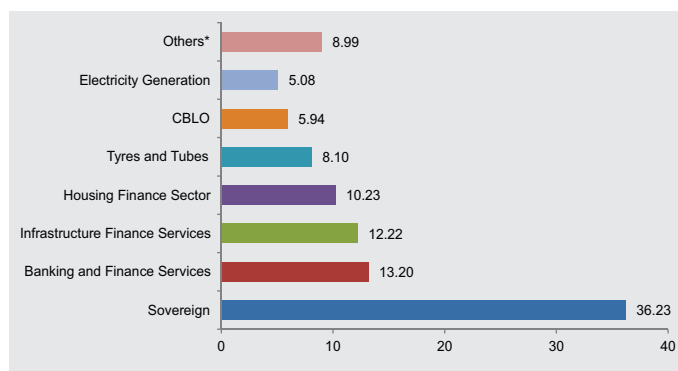
## Fund Positioning

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 August 31, 2016



## Industry Wise Exposure



## Portfolio

## Dynamic Asset Allocation Fund

Nature of Security	Security Name	Percentage
Equity Shares	HDFC Bank Limited	3.77
	ITC Limited	3.63
	Housing Development Finance Corporation Limited	3.46
	Infosys Limited	3.40
	Tata Consultancy Services Limited	2.67
	Tata Motors Limited	2.30
	Sun Pharmaceutical Industries Limited	1.82
	Kotak Mahindra Bank Limited	1.75
	Reliance Industries Limited	1.74
	ICICI Bank Limited	1.68
	Larsen & Toubro Limited	1.67
	HCL Technologies Limited	1.29
	Maruti Suzuki India Limited	1.26
	State Bank Of India	1.21
	Coal India Limited	1.21
	Hindustan Unilever Limited	1.20
	Oberoi Realty Limited	1.05
	Dr. Reddys Laboratories Limited	1.04
	Oil & Natural Gas Corporation Limited	0.91
	Axis Bank Limited	0.79
	Other Equity (Please refer to annexure 1 for details)	9.23
		47.09
	Debt	
Money Market Investments		30.34
Net Assets		100.00

## Returns

	Returns in Percentage		
	1 year	3 year	Since Inception
Dynamic Asset Allocation Fund	11.31	15.47	14.05
Composite Benchmark**	10.34	14.58	10.67

\*\* Refer "Funds at a Glance" for Details

## Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	41.19
AAA & P1+ & PR1+ & A1+	0.00
AA+ & LAA+	0.00
AA	0.00
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	58.81
Total	100.00

## Quantitative Indicators

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
11.15%	0.84	0.99

## Annexure 1

Break up of Other Investments is as given below

### Dynamic Asset Allocation Fund

Security Name	Percentage
<b>Equity Shares</b>	
Lupin Limited	0.76
Tech Mahindra Limited	0.70
Ultratech Cement Limited	0.68
Power Grid Corporation of India Limited	0.61
Bharat Heavy Electricals Limited	0.52
Hero Motocorp Limited	0.52
Oil India Limited	0.51
Mahanagar Gas Ltd.	0.50
GAIL (India) Limited	0.49
Rural Electrification Corporation Limited	0.43
Engineers India Limited	0.43
Balmer Lawrie & Company Limited	0.41
Motherson Sumi Systems Ltd.	0.38
PTC India Limited	0.36
Bank Of Baroda	0.36
Manganese Ore India Limited	0.35
Zee Entertainment Enterprises Limited	0.29
Castrol (india) Limited	0.28
Zydus Wellness Limited	0.19
Grasim Industries Limited	0.18
Indian Oil Corporation Limited	0.15
Associated Cement Companies Limited	0.14
<b>Total</b>	<b>9.23</b>
<b>Debt</b>	
Sovereign	22.57
<b>Total</b>	<b>22.57</b>

### Balanced Fund Pension

Security Name	Percentage
<b>Equity Shares</b>	
Rural Electrification Corporation Limited	0.91
Lupin Limited	0.91
Bharat Heavy Electricals Limited	0.84
Mahanagar Gas Ltd.	0.83
Engineers India Limited	0.82
Castrol (india) Limited	0.73
Tech Mahindra Limited	0.67
Bank Of Baroda	0.67
GAIL (India) Limited	0.64
Hero Motocorp Limited	0.56
Zydus Wellness Limited	0.43
PTC India Limited	0.42
Oil India Limited	0.40
Zee Entertainment Enterprises Limited	0.33
Power Grid Corporation of India Limited	0.28
Oberoi Realty Limited	0.26
Union Bank Of India	0.23
Indian Oil Corporation Limited	0.22
Andhra Bank	0.14
Jindal Steel & Power Limited	0.10
Jaiprakash Associates Limited	0.08
<b>Total</b>	<b>10.47</b>
<b>Debt</b>	
Food Corporation of India	2.38
Housing Development Finance Corporation Limited	2.21
Bajaj Finance Limited	1.39
Rural Electrification Corporation Limited	0.96
<b>Total</b>	<b>6.95</b>

## Annexure 1

Break up of Other Investments is as given below

### Balanced Fund 1

Security Name	Percentage
<b>Equity Shares</b>	
Ultratech Cement Limited	0.88
Power Grid Corporation of India Limited	0.79
GAIL (India) Limited	0.73
Tech Mahindra Limited	0.61
Hero Motocorp Limited	0.60
Engineers India Limited	0.55
PTC India Limited	0.47
Mahanagar Gas Ltd.	0.47
Bharat Heavy Electricals Limited	0.43
Oberoi Realty Limited	0.37
Castrol (india) Limited	0.35
Oil India Limited	0.34
Zee Entertainment Enterprises Limited	0.32
Bank Of Baroda	0.24
Zydus Wellness Limited	0.22
Andhra Bank	0.20
Associated Cement Companies Limited	0.19
Union Bank Of India	0.19
Grasim Industries Limited	0.18
Indian Oil Corporation Limited	0.17
Jindal Steel & Power Limited	0.04
Jaiprakash Associates Limited	0.02
<b>Total</b>	<b>8.37</b>
<b>Debt</b>	
Housing Development Finance Corporation Limited	1.63
Power Finance Corporation Limited	1.36
Infrastructure Leasing & Financial Services Limited	0.69
Power Grid Corporation of India Limited	0.55
Tata Sons Limited	0.33
MRF Limited	0.32
Axis Bank Limited	0.28
Mahindra and Mahindra Financial Services Limited	0.14
National Thermal Power Corporation Limited	0.00
<b>Total</b>	<b>5.31</b>

### Balanced Fund

Security Name	Percentage
<b>Equity Shares</b>	
Dr. Reddys Laboratories Limited	1.01
Ultratech Cement Limited	0.89
Power Grid Corporation of India Limited	0.77
Hero Motocorp Limited	0.65
Tech Mahindra Limited	0.61
GAIL (India) Limited	0.58
Bharat Heavy Electricals Limited	0.55
Bank Of Baroda	0.46
Mahanagar Gas Ltd.	0.46
Castrol (india) Limited	0.43
Oil India Limited	0.35
Zee Entertainment Enterprises Limited	0.31
Oberoi Realty Limited	0.23
Indian Oil Corporation Limited	0.22
Associated Cement Companies Limited	0.21
PTC India Limited	0.20
Union Bank Of India	0.19
Andhra Bank	0.19
Grasim Industries Limited	0.18
Zydus Wellness Limited	0.16
Jindal Steel & Power Limited	0.08
Jaiprakash Associates Limited	0.05
<b>Total</b>	<b>8.79</b>
<b>Debt</b>	
Food Corporation of India	2.35
Mahindra and Mahindra Financial Services Limited	1.75
Power Finance Corporation Limited	1.70
Axis Bank Limited	0.76
Power Grid Corporation of India Limited	0.37
Infrastructure Leasing & Financial Services Limited	0.27
<b>Total</b>	<b>7.21</b>

## Annexure 1

Break up of Other Investments is as given below

### Equity Fund 1

Security Name	Percentage
<b>Equity Shares</b>	
Power Grid Corporation of India Limited	1.27
Axis Bank Limited	1.09
Hero Motocorp Limited	1.06
Tech Mahindra Limited	0.99
GAIL (India) Limited	0.94
Engineers India Limited	0.89
PTC India Limited	0.76
Mahanagar Gas Ltd.	0.74
Bharat Heavy Electricals Limited	0.69
Motherson Sumi Systems Ltd.	0.63
Oberoi Realty Limited	0.60
Bank Of Baroda	0.59
Castrol (india) Limited	0.56
Rural Electrification Corporation Limited	0.54
Rallis India Ltd.	0.52
Zee Entertainment Enterprises Limited	0.50
AIA Engineering Ltd.	0.46
Zydus Wellness Limited	0.38
Oil India Limited	0.36
Andhra Bank	0.32
Indian Oil Corporation Limited	0.31
Union Bank Of India	0.31
Associated Cement Companies Limited	0.31
Grasim Industries Limited	0.29
Jindal Steel & Power Limited	0.03
Jaiprakash Associates Limited	0.03
<b>Total</b>	<b>15.18</b>

### Debt Fund 1

Security Name	Percentage
<b>Debt</b>	
ICICI Home Finance Company Limited	1.40
Axis Bank Limited	1.25
Mahindra and Mahindra Financial Services Limited	1.02
IDFC Limited	0.75
Reliance Jio Infocomm Limited	0.71
Kotak Mahindra Prime Limited	0.70
Bajaj Finance Limited	0.70
MRF Limited	0.60
Tata Motors Limited	0.58
Tata Sons Limited	0.53
Export Import Bank Of India	0.26
Infrastructure Leasing And Financial Services Limited	0.19
<b>Total</b>	<b>8.68</b>

## Annexure 1

Break up of Other Investments is as given below

### Debt Fund Pension

Security Name	Percentage
<b>Debt</b>	
Axis Bank Limited	1.52
Infrastructure Leasing And Financial Services Limited	0.79
<b>Total</b>	<b>2.31</b>

### Debt Fund

Security Name	Percentage
<b>Debt</b>	
Export Import Bank Of India	3.05
Axis Bank Limited	2.98
Infrastructure Leasing And Financial Services Limited	2.07
<b>Total</b>	<b>8.10</b>

## Annexure 1

Break up of Other Investments is as given below

### Equity Pension Fund

Security Name	Percentage
<b>Equity Shares</b>	
Rural Electrification Corporation Limited	1.36
Engineers India Limited	1.34
Mahanagar Gas Ltd.	1.30
Motherson Sumi Systems Ltd.	1.20
Tech Mahindra Limited	1.19
Castrol (india) Limited	1.18
PTC India Limited	1.12
GAIL (India) Limited	1.01
Bharat Heavy Electricals Limited	0.97
Oberoi Realty Limited	0.92
Hero Motocorp Limited	0.91
MT Educare Limited	0.65
Bank Of Baroda	0.59
Zee Entertainment Enterprises Limited	0.49
Zydus Wellness Limited	0.49
Oil India Limited	0.49
Power Grid Corporation of India Limited	0.47
AIA Engineering Ltd.	0.46
Andhra Bank	0.45
Rallis India Ltd.	0.43
Union Bank Of India	0.37
Indian Oil Corporation Limited	0.26
Jindal Steel & Power Limited	0.24
Jaiprakash Associates Limited	0.08
<b>Total</b>	<b>17.98</b>

### Equity Fund

Security Name	Percentage
<b>Equity Shares</b>	
Hero Motocorp Limited	1.15
Axis Bank Limited	1.07
Tech Mahindra Limited	1.06
GAIL (India) Limited	0.99
Engineers India Limited	0.92
Mahanagar Gas Ltd.	0.78
Bharat Heavy Electricals Limited	0.72
PTC India Limited	0.71
Rural Electrification Corporation Limited	0.68
Power Grid Corporation of India Limited	0.61
Bank Of Baroda	0.61
Castrol (india) Limited	0.56
Zee Entertainment Enterprises Limited	0.51
Oil India Limited	0.40
Zydus Wellness Limited	0.39
Union Bank Of India	0.34
Indian Oil Corporation Limited	0.34
Andhra Bank	0.33
Associated Cement Companies Limited	0.32
Grasim Industries Limited	0.31
Oberoi Realty Limited	0.11
Jindal Steel & Power Limited	0.11
Jaiprakash Associates Limited	0.05
<b>Total</b>	<b>13.05</b>



## Annexure 1

Break up of Other Investments is as given below

### Index Tracker Fund

Security Name	Percentage
<b>Equity Shares</b>	
Oil & Natural Gas Corporation Limited	1.31
Coal India Limited	1.30
Ultratech Cement Limited	1.29
Bajaj Auto Limited	1.24
Power Grid Corporation of India Limited	1.24
Indusind Bank Limited	1.22
National Thermal Power Corporation Limited	1.21
Dr. Reddys Laboratories Limited	1.20
Lupin Limited	1.09
Wipro Limited	0.97
Bharat Petroleum Corporation Limited	0.96
Yes Bank Limited	0.94
Grasim Industries Limited	0.92
Zee Entertainment Enterprises Limited	0.91
Tech Mahindra Limited	0.89
Cipla Limited	0.89
Eicher Motors Limited	0.85
Tata Steel Limited	0.76
Adani Ports And Special Economic Zone Ltd.	0.74
Bosch Limited	0.68
Ambuja Cements Limited	0.66
Aurobindo Pharma Ltd.	0.65
Hindalco Industries Limited	0.63
GAIL (India) Limited	0.55
Associated Cement Companies Limited	0.49
Tata Power Co. Limited	0.44
Bharat Heavy Electricals Limited	0.39
Bank Of Baroda	0.33
Idea Cellular Limited	0.32
<b>Total</b>	<b>25.09</b>

### Value Fund

Security Name	Percentage
<b>Equity Shares</b>	
Engineers India Limited	1.55
Lupin Limited	1.53
Rural Electrification Corporation Limited	1.44
Motherson Sumi Systems Ltd.	1.40
Manganese Ore India Limited	1.29
Oil & Natural Gas Corporation Limited	1.27
Mahanagar Gas Ltd.	1.25
Tech Mahindra Limited	1.11
Castrol (india) Limited	1.08
Maruti Suzuki India Limited	1.05
Rallis India Ltd.	1.02
Bank Of Baroda	1.01
GAIL (India) Limited	0.98
Greaves Cotton Limited	0.95
Bharat Heavy Electricals Limited	0.91
Hero Motocorp Limited	0.87
Balmer Lawrie & Company Limited	0.84
Oil India Limited	0.82
Zydus Wellness Limited	0.81
MT Educare Limited	0.73
Shriram Transport Finance Co. Limited	0.70
Indian Oil Corporation Limited	0.65
Zee Entertainment Enterprises Limited	0.51
Gujarat Mineral Development Corporation Limited	0.47
Andhra Bank	0.46
Union Bank Of India	0.44
NMDC Limited	0.16
Jyoti Structures Limited	0.13
Jaiprakash Associates Limited	0.06
<b>Total</b>	<b>25.50</b>

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